

WELLS
FARGO

SECURITIES

City of Shakopee

Analysis Date: 1/12/2022
Portfolio as of: 12/31/2021
Market Data as of: 12/31/2021

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Together we'll go far



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Together we'll go far

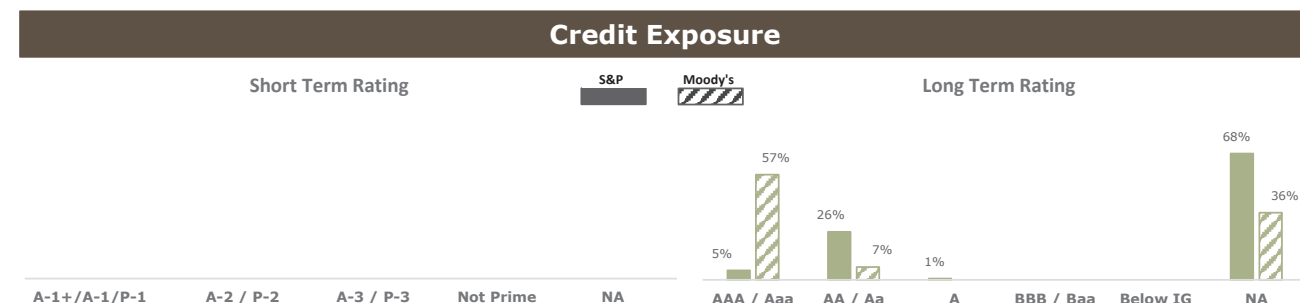
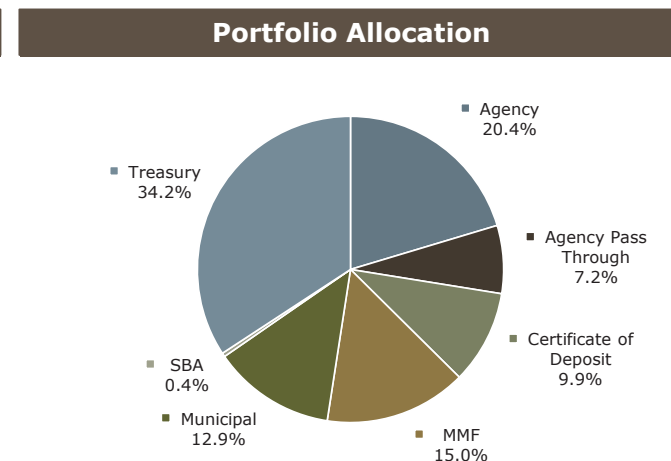
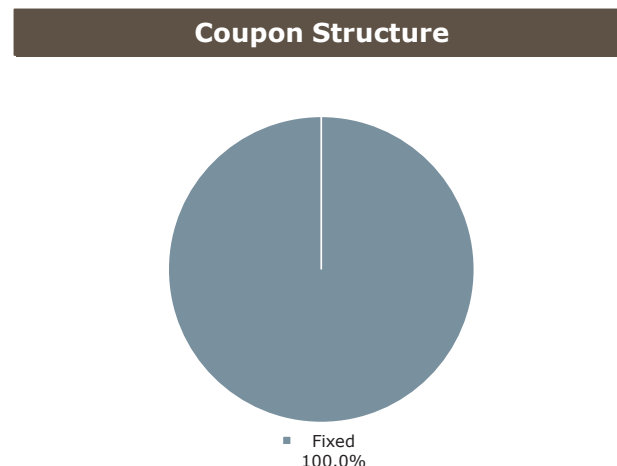


Portfolio Summary

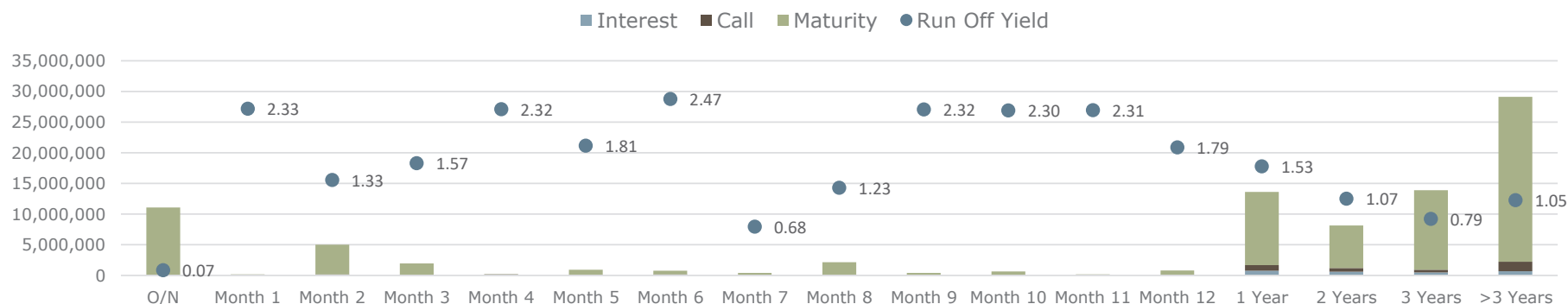
Portfolio Snapshot	
Number of Positions	135
Par (\$000)	73,255
Book Value (\$000)	73,763
Mkt Value w/o Accrd (\$000)	73,627
Unrlz Gain / Loss (\$000)	(136)
Coupon	1.19

Characteristics	
Book Yield	0.94
Market Yield	0.79
Wgt Avg Maturity	3.0
Average Life	2.4
Effective Duration	2.3
Effective Convexity	(0.2)

12M Projected Cash Flow (\$000)	
Overnight Funds Principal	11,076
Overnight Funds Interest	0
Term Securities Principal	12,819
Term Securities Interest	778
Total Cash Flow	24,673



Cash Flow Projections*



*Cash Flow Projections Chart - 1 Year Cash flow does not include O/N Cash Flow or Run Off Yield

Cash Flow Projections

Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
O/N		22	0	11,075,867	0.07	11,075,889	11,075,889
	Jan-22	35,589	90,977	39,039	2.33	165,605	11,241,494
	Feb-22	101,312	72,616	4,848,448	1.33	5,022,377	16,263,871
	Mar-22	50,725	83,917	1,817,989	1.57	1,952,631	18,216,502
	Apr-22	75,470	80,945	37,553	2.32	193,968	18,410,469
	May-22	64,889	74,075	784,015	1.81	922,979	19,333,448
	Jun-22	93,960	75,754	586,455	2.47	756,169	20,089,617
	Jul-22	33,467	78,008	280,940	0.68	392,416	20,482,033
	Aug-22	67,586	67,606	2,035,400	1.23	2,170,591	22,652,625
	Sep-22	36,947	86,342	279,935	2.32	403,223	23,055,848
	Oct-22	72,583	61,931	534,429	2.30	668,943	23,724,791
	Nov-22	58,872	56,266	33,996	2.31	149,134	23,873,925
Year 1	Dec-22	86,902	53,710	658,605	1.79	799,217	24,673,142
	Jan-23	30,902	50,932	578,228	1.82	660,062	25,333,205
	Feb-23	59,347	45,370	427,870	0.68	532,587	25,865,792
	Mar-23	32,618	57,660	32,554	2.11	122,832	25,988,624
	Apr-23	65,601	52,111	1,832,246	1.48	1,949,958	27,938,582
	May-23	57,680	47,982	281,861	0.70	387,524	28,326,105
	Jun-23	76,849	52,764	776,506	0.42	906,119	29,232,224
	Jul-23	27,123	53,104	576,103	0.66	656,329	29,888,554
	Aug-23	57,791	46,808	275,690	0.70	380,289	30,268,842
	Sep-23	31,342	63,175	30,328	2.10	124,845	30,393,687
	Oct-23	45,242	42,606	29,930	2.28	117,777	30,511,464
	Nov-23	56,318	42,154	1,704,594	0.50	1,803,066	32,314,531
Year 2	Dec-23	74,792	39,269	404,258	2.87	518,318	32,832,849
	Jan-24	24,340	37,621	28,943	2.27	90,904	32,923,753
	Feb-24	56,772	34,629	1,228,638	0.70	1,320,040	34,243,793
	Mar-24	30,315	45,987	1,828,357	0.39	1,904,660	36,148,453
	Apr-24	44,338	35,044	28,082	2.26	107,464	36,255,916
	May-24	45,608	38,021	277,786	2.61	361,415	36,617,331
	Jun-24	69,706	38,792	3,252,456	0.90	3,360,954	39,978,285
	Jul-24	23,479	36,381	272,111	0.86	331,971	40,310,256
	Aug-24	51,794	37,075	1,701,786	0.56	1,790,655	42,100,910
	Sep-24	27,160	47,184	276,447	0.86	350,792	42,451,702
	Oct-24	43,486	31,296	2,126,121	0.97	2,200,902	44,652,604
	Nov-24	41,394	31,747	25,831	2.25	98,973	44,751,577
Year 3	Dec-24	35,042	27,678	1,900,532	0.59	1,963,252	46,714,829

Cash Flow Projections - Continued

Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
	Jan-25	22,070	28,307	922,271	1.51	972,648	47,687,477
	Feb-25	47,596	25,058	799,998	0.94	872,651	48,560,128
	Mar-25	22,698	34,736	24,755	2.02	82,188	48,642,316
	Apr-25	28,902	25,705	2,824,524	0.65	2,879,131	51,521,446
	May-25	40,651	26,788	2,249,264	0.58	2,316,703	53,838,150
	Jun-25	9,283	26,791	268,728	1.22	304,803	54,142,952
	Jul-25	12,953	26,904	268,452	0.92	308,308	54,451,261
	Aug-25	42,371	26,310	1,873,169	0.66	1,941,849	56,393,110
	Sep-25	21,794	34,923	1,422,887	0.52	1,479,604	57,872,714
	Oct-25	20,429	23,019	132,624	2.71	176,072	58,048,786
	Nov-25	35,998	22,512	1,122,371	0.62	1,180,881	59,229,667
Year 4	Dec-25	8,448	19,281	567,118	0.74	594,847	59,824,514
	Jan-26	11,423	20,871	1,211,901	0.76	1,244,195	61,068,709
	Feb-26	32,984	17,581	21,659	2.23	72,224	61,140,933
	Mar-26	8,405	27,240	271,453	1.16	307,098	61,448,031
	Apr-26	17,726	19,183	671,248	1.10	708,157	62,156,188
	May-26	35,515	19,757	1,531,011	0.99	1,586,283	63,742,471
	Jun-26	6,516	18,980	265,761	0.74	291,258	64,033,728
	Jul-26	7,491	20,281	510,426	1.07	538,199	64,571,927
	Aug-26	29,027	19,302	2,170,162	1.01	2,218,492	66,790,419
	Sep-26	7,621	27,529	909,906	1.16	945,056	67,735,475
	Oct-26	13,676	17,125	294,663	1.92	325,464	68,060,939
	Nov-26	28,653	16,310	2,804,427	1.34	2,849,390	70,910,329
Year 5	Dec-26	2,865	14,968	19,197	2.19	37,030	70,947,359
	Jan-27	4,452	15,551	18,982	2.18	38,984	70,986,343
	Feb-27	16,555	12,939	108,752	1.86	138,246	71,124,589
	Mar-27	3,553	21,978	18,557	1.93	44,087	71,168,676
	Apr-27	10,998	14,340	18,357	2.17	43,695	71,212,371
	May-27	5,518	14,480	18,129	2.17	38,128	71,250,499
	Jun-27	2,438	13,910	17,893	2.16	34,241	71,284,740
	Jul-27	4,030	14,688	317,661	1.16	336,379	71,621,119
	Aug-27	15,352	13,619	467,411	1.34	496,382	72,117,501
	Sep-27	3,106	21,964	17,172	1.91	42,241	72,159,742
	Oct-27	10,586	12,408	16,931	2.16	39,924	72,199,667
	Nov-27	5,114	11,530	16,701	2.16	33,345	72,233,012
Year 6	Dec-27	2,043	11,155	16,480	2.16	29,678	72,262,690

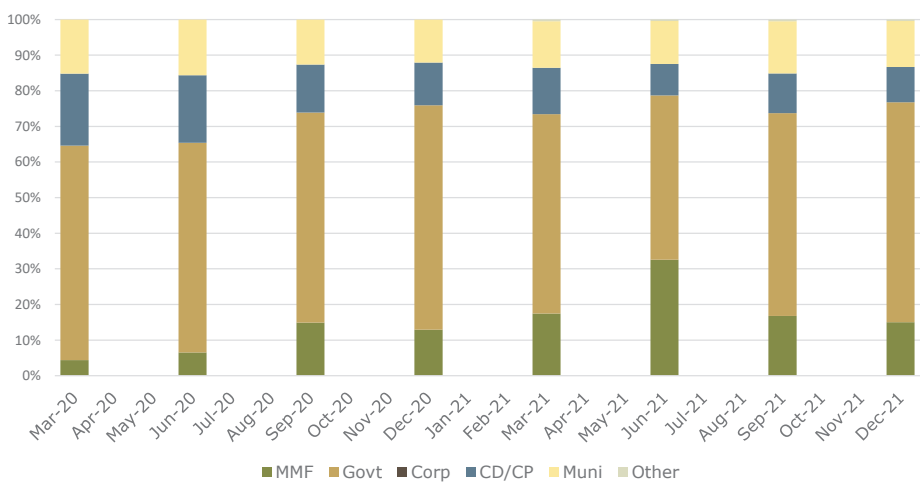
Historical Performance

Date	# Line Items	Avg Coupon	Total Par (\$000)	G / L	Avg Bk Yield	Avg Mkt Yield	Bnchmrk Tsy Yield	Wgt Avg Maturity	Eff Dur	Ratings		Portfolio Allocation*					
										Moody's	S&P	MMF	Govt	Corp	CD/CP	Muni	Other
12/31/21	135	1.19	73,255	(136)	0.94	0.79	0.79	3.0	2.3	Aaa	AA+	15%	62%	0%	10%	13%	0%
09/30/21	134	1.10	66,998	278	0.98	0.57	0.34	2.8	2.2	Aaa	AA+	17%	57%	0%	11%	15%	0%
06/30/21	132	0.91	71,302	419	0.82	0.36	0.20	2.2	1.7	Aaa	AA+	33%	46%	0%	9%	12%	0%
03/31/21	134	1.30	63,767	610	1.35	0.55	0.15	3.2	2.0	Aaa	AA+	17%	56%	0%	13%	13%	0%
12/31/20	129	1.37	63,802	1,094	1.24	0.27	0.12	3.3	1.8	Aaa	AA+	13%	63%	0%	12%	12%	0%
09/30/20	137	1.35	64,328	1,074	1.28	0.27	0.13	2.6	1.6	Aaa	AA+	15%	59%	0%	13%	13%	0%
06/30/20	131	1.80	52,190	1,221	1.74	0.43	0.15	3.1	1.8	Aaa	AA+	7%	59%	0%	19%	16%	0%
03/31/20	141	2.12	56,487	1,463	2.09	0.77	0.25	3.6	1.8	Aaa	AA+	4%	60%	0%	20%	15%	0%

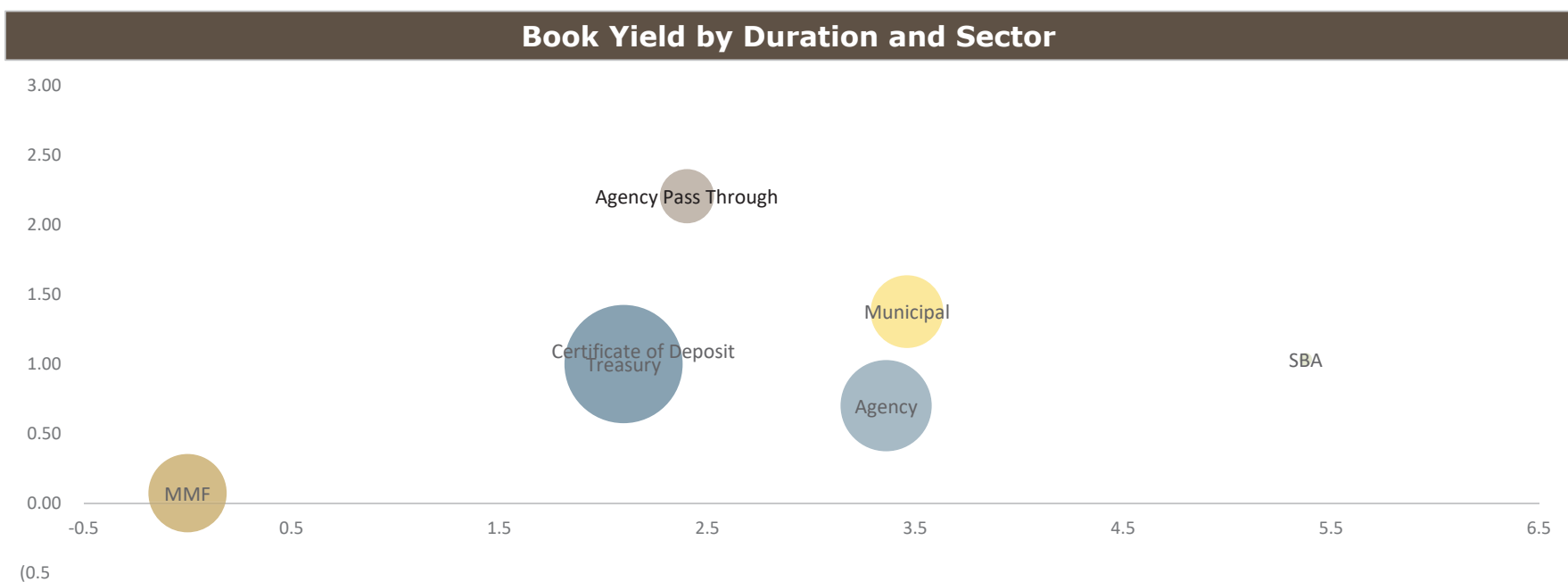
Book Yield vs. Treasury Benchmark



Portfolio Allocation*



* Portfolio Allocation is a new addition to portfolio analysis. Data will be added over time.



Sector	Total (%)	Book Value (\$)	Market Value (\$)	G / L (\$)	Book Yield	Eff Dur
Agency	20.4%	15,017,241	14,820,605	(196,637)	0.70	3.4
Agency Pass Through	7.2%	5,298,664	5,428,427	129,763	2.21	2.4
Certificate of Deposit	9.9%	7,287,553	7,263,643	(23,910)	1.10	2.2
MMF	15.0%	11,075,867	11,075,867	0	0.07	0.0
Municipal	12.9%	9,545,526	9,515,921	(29,605)	1.38	3.5
SBA	0.4%	298,936	290,862	(8,074)	1.03	5.4
Treasury	34.2%	25,239,122	25,231,360	(7,762)	1.00	2.1
Total Portfolio	100.0%	73,762,910	73,626,685	(136,225)	0.94	2.3

Projected Call Report

										Projected Call Date		
ID	CUSIP	Sector	Issuer	Final Maturity	Call Structure	Par Amount	Book Yield	Market Yield		DN 50 Proj Date	Base Case Proj Date	UP 50 Proj Date
41	602245YU0	Municipal	MILWAUKEE CNTY WI	12/01/23	Euro	250,000	0.46	0.55		12/01/22	12/01/22	12/01/22
181-365 Days						250,000	0.46	0.55				
113	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	08/01/29	Amer	500,000	2.79	2.04		08/01/28	08/01/28	08/01/28
>365 Days						500,000	2.79	2.04				

							Watch Positive			Watch Negative			Δ Last 90 Days		
ID	CUSIP	Sector	Issuer	Cpn	Final Maturity	Par Amount	Moody's			S & P			Fitch		
							Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch
104	73358XDB5	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.75	02/15/27	90,000	Aa3	12/06/21	-	A+	12/07/21	-	A+	12/07/21	-
107	73358XDC3	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.90	02/15/28	90,000	Aa3	12/06/21	-	A+	12/07/21	-	A+	12/07/21	-
102	3130APTE5	Agency	FEDERAL HOME LOAN BANK	1.27	11/24/26	1,000,000	Aaa	11/08/21	-	AA+	11/08/21	-	-	-	-
55	91282CDB4	Treasury	US TREASURY N/B	0.63	10/15/24	200,000	Aaa	10/28/21	-	-	-	-	AAAu	10/20/21	-
26	60374Y5Y9	Municipal	MINNEAPOLIS MN	3.05	12/01/22	375,000	Aa1	11/15/13	-	AAA	11/14/13	-	AA+	10/22/21	-
94	91282CCW9	Treasury	US TREASURY N/B	0.75	08/31/26	205,000	Aaa	08/27/21	-	-	-	-	AAAu	09/02/21	-
52	91282CCT6	Treasury	US TREASURY N/B	0.38	08/15/24	1,175,000	Aaa	08/10/21	-	-	-	-	AAAu	08/30/21	-
105	977123X94	Municipal	WISCONSIN ST TRANSPRTN REVENUE	1.11	07/01/27	300,000	-	-	-	AAA	08/25/21	-	AA+	06/22/20	-
93	3130ANM64	Agency	FEDERAL HOME LOAN BANK	1.00	08/26/26	700,000	Aaa	08/09/21	-	AA+	08/09/21	-	-	-	-
87	3130ANFG0	Agency	FEDERAL HOME LOAN BANK	0.88	05/18/26	800,000	Aaa	07/23/21	-	AA+	07/23/21	-	-	-	-
44	3130ANDT4	Agency	FEDERAL HOME LOAN BANK	0.38	02/16/24	700,000	Aaa	07/20/21	-	AA+	07/20/21	-	-	-	-
65	3130ANAZ3	Agency	FEDERAL HOME LOAN BANK	0.60	04/28/25	700,000	Aaa	07/13/21	-	AA+	07/13/21	-	-	-	-
101	92818N5U8	Municipal	VIRGINIA ST RESOURCES AUTH INF	2.00	11/01/26	985,000	Aa1	07/08/21	-	AA	07/13/21	-	-	-	-
82	3130AN7C8	Agency	FEDERAL HOME LOAN BANK	0.85	01/29/26	700,000	Aaa	07/09/21	-	AA+	07/09/21	-	-	-	-
116	91282CBL4	Treasury	US TREASURY N/B	1.13	02/15/31	55,000	Aaa	02/17/21	-	-	-	-	AAAu	06/21/21	-
43	91282CBM2	Treasury	US TREASURY N/B	0.13	02/15/24	250,000	Aaa	02/17/21	-	-	-	-	AAAu	06/21/21	-
86	970294DD3	Municipal	WILLIAMSTON MI CMNTY SCHS SCH	1.25	05/01/26	710,000	Aa1	06/18/21	-	-	-	-	-	-	-
96	3130AMUF7	Agency	FEDERAL HOME LOAN BANK	0.95	09/30/26	500,000	Aaa	06/10/21	-	AA+	06/10/21	-	-	-	-
109	91282CBZ3	Treasury	US TREASURY N/B	1.25	04/30/28	450,000	Aaa	04/28/21	-	-	-	-	AAAu	04/30/21	-
46	91282CBR1	Treasury	US TREASURY N/B	0.25	03/15/24	1,800,000	Aaa	03/11/21	-	-	-	-	AAAu	03/26/21	-
84	3130ALU85	Agency	FEDERAL HOME LOAN BANK	1.00	03/30/26	250,000	Aaa	03/25/21	-	AA+	03/25/21	-	-	-	-
110	88213ARR8	Municipal	TEXAS ST A & M UNIV REVENUES	1.51	05/15/28	400,000	Aaa	03/05/21	-	AAA	03/05/21	-	AAA	03/05/21	-
85	797400MR6	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.04	04/01/26	650,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
108	797400MT2	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.50	04/01/28	750,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
77	3130ALAA2	Agency	FEDERAL HOME LOAN BANK	0.56	11/24/25	600,000	Aaa	02/10/21	-	AA+	02/10/21	-	-	-	-
76	3130AKY26	Agency	FEDERAL HOME LOAN BANK	0.51	11/24/25	500,000	Aaa	02/01/21	-	AA+	02/01/21	-	-	-	-
36	73358W4V3	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.09	07/01/23	300,000	Aa3	06/23/20	-	A+	06/26/20	-	A+	01/19/21	-
39	91282CAW1	Treasury	US TREASURY N/B	0.25	11/15/23	850,000	Aaa	11/09/20	-	-	-	-	AAAu	12/23/20	-
70	54438CYK2	Municipal	LOS ANGELES CA CMNTY CLG DIST	0.77	08/01/25	850,000	Aaa	10/19/20	-	AA+	10/20/20	-	-	-	-
74	91282CAM3	Treasury	US TREASURY N/B	0.25	09/30/25	650,000	Aaa	09/24/20	-	-	-	-	AAAu	10/06/20	-
22	91282CAG6	Treasury	US TREASURY N/B	0.13	08/31/22	1,000,000	Aaa	08/26/20	-	-	-	-	AAAu	09/14/20	-
72	3135G05X7	Agency	FANNIE MAE	0.38	08/25/25	500,000	Aaa	08/26/20	-	AA+	08/25/20	-	AAA	09/01/20	-
71	3136G4N74	Agency	FANNIE MAE	0.56	08/21/25	500,000	Aaa	08/11/20	-	AA+	08/10/20	-	AAA	08/25/20	-
53	3133EL4J0	Agency	FEDERAL FARM CREDIT BANK	0.47	08/19/24	500,000	Aaa	08/13/20	-	AA+	08/12/20	-	AAA	08/20/20	-
5	981306YL1	Municipal	WORCESTER MA	2.00	02/01/22	455,000	MIG1	08/10/20	-	-	-	-	-	-	-
78	13067WRC8	Municipal	CALIFORNIA ST DEPT OF WTR RESO	0.79	12/01/25	300,000	Aa1	07/17/20	-	AAA	07/16/20	-	-	-	-
64	3135G03U5	Agency	FANNIE MAE	0.63	04/22/25	2,100,000	Aaa	07/01/20	-	AA+	05/04/20	-	AAA	04/28/20	-
106	576000ZG1	Municipal	MASSACHUSETTS ST SCH BLDG AUTH	1.28	08/15/27	450,000	Aa2	06/19/20	-	AA+	06/22/20	-	AAA	06/19/20	-

								Watch Positive			Watch Negative			Δ Last 90 Days		
								Moody's			S & P			Fitch		
ID	CUSIP	Sector	Issuer	Cpn	Final Maturity	Par Amount		Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch
34	912828ZU7	Treasury	US TREASURY N/B	0.25	06/15/23	500,000		Aaa	06/10/20	-	-	-	-	AAAu	06/16/20	-
15	912828ZR4	Treasury	US TREASURY N/B	0.13	05/31/22	250,000		Aaa	05/28/20	-	-	-	-	AAAu	06/04/20	-
67	912828ZT0	Treasury	US TREASURY N/B	0.25	05/31/25	1,225,000		Aaa	05/28/20	-	-	-	-	AAAu	06/04/20	-
33	912828ZP8	Treasury	US TREASURY N/B	0.13	05/15/23	250,000		Aaa	05/18/20	-	-	-	-	AAAu	06/02/20	-
66	880591EW8	Agency	TENN VALLEY AUTHORITY	0.75	05/15/25	1,000,000		Aaa	05/06/20	-	AA+	05/06/20	-	AAA	05/06/20	-
12	912828ZG8	Treasury	US TREASURY N/B	0.38	03/31/22	780,000		Aaa	03/25/20	-	-	-	-	AAAu	04/02/20	-
10	912828ZA1	Treasury	US TREASURY N/B	1.13	02/28/22	2,120,000		Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-
63	912828ZC7	Treasury	US TREASURY N/B	1.13	02/28/25	775,000		Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-
59	912828YY0	Treasury	US TREASURY N/B	1.75	12/31/24	150,000		-	-	-	-	-	-	AAAu	01/08/20	-
103	912828YU8	Treasury	US TREASURY N/B	1.63	11/30/26	800,000		Aaa	12/02/19	-	-	-	-	AAAu	12/06/19	-
49	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	300,000		Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
50	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	1,925,000		Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
98	912828YQ7	Treasury	US TREASURY N/B	1.63	10/31/26	275,000		Aaa	12/02/19	-	-	-	-	AAAu	11/11/19	-
57	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	250,000		Aaa	10/23/19	-	-	-	-	AAAu	11/11/19	-
56	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	1,650,000		Aaa	10/23/19	-	-	-	-	AAAu	11/11/19	-
60	091096NE3	Municipal	BIRMINGHAM AL WTRWKS BRD WTR R	2.36	01/01/25	500,000		Aa2	10/24/19	-	AA	10/24/19	-	-	-	-
97	912828YG9	Treasury	US TREASURY N/B	1.63	09/30/26	150,000		Aaa	10/01/19	-	-	-	-	AAAu	10/01/19	-
41	602245YU0	Municipal	MILWAUKEE CNTY WI	2.53	12/01/23	250,000		Aa2	01/14/13	-	AA	01/08/13	-	AA	09/05/19	-
73	3130AERV4	Agency	FEDERAL HOME LOAN BANK	3.13	09/12/25	750,000		Aaa	08/08/18	-	AA+	08/08/18	-	-	-	-
29	172648MH7	Municipal	CIRCLE PINES MN INDEP SCH DIST	0.00	02/01/23	150,000		-	-	-	AAA	07/25/18	-	-	-	-
113	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	3.60	08/01/29	500,000		Aa1	06/04/18	-	AA+	06/04/18	-	-	-	-
31	9128284L1	Treasury	US TREASURY N/B	2.75	04/30/23	800,000		Aaa	04/26/18	-	-	-	-	AAAu	04/30/18	-
16	912828XW5	Treasury	US TREASURY N/B	1.75	06/30/22	550,000		Aaa	06/29/17	-	-	-	-	AAAu	07/03/17	-
11	912828W89	Treasury	US TREASURY N/B	1.88	03/31/22	1,000,000		Aaa	03/31/17	-	-	-	-	AAAu	03/31/17	-
45	912828W48	Treasury	US TREASURY N/B	2.13	02/29/24	250,000		Aaa	03/16/17	-	-	-	-	AAAu	02/28/17	-
42	912828V23	Treasury	US TREASURY N/B	2.25	12/31/23	375,000		Aaa	01/11/17	-	-	-	-	AAAu	01/03/17	-
40	912828U57	Treasury	US TREASURY N/B	2.13	11/30/23	825,000		Aaa	11/29/16	-	-	-	-	AAAu	12/01/16	-
92	9128282A7	Treasury	US TREASURY N/B	1.50	08/15/26	1,000,000		Aaa	09/26/16	-	-	-	-	AAAu	08/15/16	-
7	150461B91	Municipal	CEDAR PARK TX	2.40	02/15/22	390,000		-	-	-	AA+	07/29/16	-	-	-	-
32	912828R28	Treasury	US TREASURY N/B	1.63	04/30/23	1,000,000		Aaa	05/31/16	-	-	-	-	AAAu	05/02/16	-
4	64971WA34	Municipal	NEW YORK CITY NY TRANSITIONAL	2.05	02/01/22	350,000		Aa1	02/04/16	-	AAA	02/04/16	-	AAA	02/04/16	-
28	912828P38	Treasury	US TREASURY N/B	1.75	01/31/23	300,000		Aaa	02/01/16	-	-	-	-	AAAu	02/02/16	-
75	875124GS2	Municipal	TAMPA BAY FL WTR REGL WTR SPLY	2.91	10/01/25	110,000		Aa1	01/08/16	-	AA+	01/07/16	-	AA+	01/07/16	-

Credit Rating Monitor

							Watch Positive			Watch Negative			Δ Last 90 Days		
							Moody's			S & P			Fitch		
ID	CUSIP	Sector	Issuer	Cpn	Final Maturity	Par Amount	Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch	Current Rating	Eff Date	Watch
25	882723A66	Municipal	TEXAS ST	2.31	10/01/22	500,000	Aaa	09/28/15	-	AAA	09/25/15	-	AAA	09/23/15	-
9	912828J43	Treasury	US TREASURY N/B	1.75	02/28/22	1,000,000	Aaa	03/03/15	-	-	-	-	AAAu	03/02/05	-
58	3130A3GE8	Agency	FEDERAL HOME LOAN BANK	2.75	12/13/24	1,725,000	Aaa	11/05/14	-	AA+	11/04/14	-	-	-	-
54	3130A2UW4	Agency	FEDERAL HOME LOAN BANK	2.88	09/13/24	250,000	Aaa	08/14/14	-	AA+	08/13/14	-	-	-	-
48	3130A1XJ2	Agency	FEDERAL HOME LOAN BANK	2.88	06/14/24	1,000,000	Aaa	05/07/14	-	AA+	05/06/14	-	-	-	-

FDIC-Insured brokered CDs are not included in the Credit Rating Monitor

Positions by Sector

ID	CUSIP	Issuer	% Port		Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
44	3130ANDT4	FEDERAL HOME LOAN BANK	0.9%	0.38	02/16/24	Aaa	AA+	02/16/22	Berm	700,000	07/21/21	100.00	100.00	99.43	(3,983)	0.37	0.64	2.1	2.1	(0.1)
48	3130A1XJ2	FEDERAL HOME LOAN BANK	1.4%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	105.17	104.85	(3,248)	0.74	0.87	2.5	2.4	0.1
53	3133EL4J0	FEDERAL FARM CREDIT BANK	0.7%	0.47	08/19/24	Aaa	AA+	01/05/22	Amer	500,000	08/18/20	100.00	100.00	98.75	(6,230)	0.47	0.95	2.6	2.6	(0.0)
54	3130A2UW4	FEDERAL HOME LOAN BANK	0.4%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	106.33	105.09	(3,113)	0.51	0.96	2.7	2.6	0.1
58	3130A3GE8	FEDERAL HOME LOAN BANK	2.5%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	08/02/21	107.66	106.73	105.15	(27,182)	0.45	0.98	3.0	2.8	0.1
64	3135G03U5	FANNIE MAE	2.8%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.97	98.62	(28,411)	0.63	1.05	3.3	3.3	0.1
65	3130ANAZ3	FEDERAL HOME LOAN BANK	0.9%	0.60	04/28/25	Aaa	AA+	07/28/22	Euro	700,000	07/21/21	100.00	100.00	98.69	(9,142)	0.60	1.00	3.3	3.3	0.1
66	880591EW8	TENN VALLEY AUTHORITY	1.4%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.80	98.62	(11,817)	0.81	1.17	3.4	3.3	0.1
71	3136G4N74	FANNIE MAE	0.7%	0.56	08/21/25	Aaa	AA+	02/21/23	Berm	500,000	08/18/20	100.00	100.00	97.83	(10,830)	0.56	1.17	3.6	3.6	0.0
72	3135G05X7	FANNIE MAE	0.7%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.79	97.27	(12,603)	0.43	1.14	3.7	3.6	0.1
73	3130AERV4	FEDERAL HOME LOAN BANK	1.1%	3.13	09/12/25	Aaa	AA+	-	Bullet	750,000	09/01/21	110.02	109.20	107.20	(15,011)	0.61	1.13	3.7	3.5	0.2
76	3130AKY26	FEDERAL HOME LOAN BANK	0.7%	0.51	11/24/25	Aaa	AA+	02/24/22	Berm	500,000	02/18/21	99.83	99.86	97.36	(12,485)	0.55	1.20	3.9	3.8	0.1
77	3130ALAA2	FEDERAL HOME LOAN BANK	0.8%	0.56	11/24/25	Aaa	AA+	02/24/22	Berm	600,000	02/09/21	100.00	100.00	97.15	(17,100)	0.56	1.31	3.9	3.8	0.1
82	3130AN7C8	FEDERAL HOME LOAN BANK	0.9%	0.85	01/29/26	Aaa	AA+	01/29/22	Berm	700,000	07/21/21	99.99	99.99	98.80	(8,333)	0.85	1.15	4.1	4.0	(0.0)
84	3130ALU85	FEDERAL HOME LOAN BANK	0.3%	1.00	03/30/26	Aaa	AA+	03/30/22	Berm	250,000	04/01/21	99.97	99.97	99.07	(2,255)	1.01	1.22	4.2	4.0	(0.9)
87	3130ANFG0	FEDERAL HOME LOAN BANK	1.1%	0.88	05/18/26	Aaa	AA+	02/18/22	Berm	800,000	08/02/21	100.00	100.00	98.48	(12,192)	0.88	1.23	4.4	4.3	(0.0)
93	3130ANM64	FEDERAL HOME LOAN BANK	0.9%	1.00	08/26/26	Aaa	AA+	02/26/22	Berm	700,000	08/11/21	100.00	100.00	98.97	(7,238)	1.00	1.23	4.7	4.4	(0.9)
96	3130AMUF7	FEDERAL HOME LOAN BANK	0.7%	0.95	09/30/26	Aaa	AA+	03/31/22	Berm	500,000	06/18/21	99.74	99.77	98.67	(5,462)	1.00	1.24	4.8	4.5	(0.4)
102	3130APTE5	FEDERAL HOME LOAN BANK	1.3%	1.27	11/24/26	Aaa	AA+	02/24/22	Amer	1,000,000	12/02/21	99.53	99.53	99.53	(2)	1.37	1.37	4.9	3.6	(7.5)
Agency			20.4%	1.27		Aaa	AA+			14,775,000		101.81	101.64	100.31	(196,637)	0.70	1.09	3.5	3.4	(0.5)
23	3132A6AC7	Freddie Mac	0.0%	4.50	09/01/22	-	-	-	-	405	01/30/08	99.84	99.99	100.23	1	4.59	2.04	0.7	0.2	0.0
83	3131X6NZ9	Freddie Mac	0.0%	4.00	03/01/26	-	-	-	-	25,755	03/08/11	102.58	100.72	105.02	1,108	3.45	0.12	4.2	1.2	(0.1)
100	3131X7B49	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	16,662	10/19/11	101.87	100.60	104.71	684	2.64	0.13	4.8	1.4	(0.3)
99	3128PW2P2	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	0	11/18/11	100.00	100.00	104.62	0	3.02	0.19	4.8	1.4	(0.3)
112	3138WAQH3	Fannie Mae	0.5%	2.50	12/01/28	-	-	-	-	384,444	03/20/14	99.61	99.71	103.85	15,895	2.65	0.72	6.9	1.9	(0.5)
114	3132A9Q67	Freddie Mac	0.7%	2.50	08/01/30	-	-	-	-	532,104	09/02/15	101.61	100.93	103.86	15,632	2.14	0.98	8.6	2.2	(0.7)
117	31418B2N5	Fannie Mae	0.6%	2.50	04/01/31	-	-	-	-	419,566	04/12/16	102.84	101.84	103.85	8,458	1.82	1.05	9.3	2.2	(0.8)
118	3138WHJ29	Fannie Mae	0.4%	2.00	07/01/31	-	-	-	-	305,955	08/02/16	101.66	101.05	102.53	4,529	1.63	1.09	9.5	2.4	(0.8)
119	3132A9TC1	Freddie Mac	0.5%	3.50	02/01/32	-	-	-	-	350,665	10/31/19	104.24	104.16	105.88	6,000	2.00	1.36	10.1	2.0	(1.0)
120	31418CKU7	Fannie Mae	0.4%	3.50	05/01/32	-	-	-	-	289,388	01/29/19	101.53	101.49	105.84	12,585	2.96	1.37	10.3	2.0	(1.0)
122	31418CLS1	Fannie Mae	0.3%	3.50	06/01/32	-	-	-	-	247,919	01/29/19	101.53	101.64	105.78	10,257	2.91	1.39	10.4	2.0	(1.1)
121	3140J7Q24	Fannie Mae	0.2%	3.50	06/01/32	-	-	-	-	175,872	11/13/18	99.94	99.91	105.50	9,843	3.56	1.53	10.4	2.6	(0.4)
123	31410LUN0	Fannie Mae	0.5%	3.00	09/01/32	-	-	-	-	403,956	12/06/18	99.15	99.23	105.36	24,738	3.29	1.19	10.7	2.5	(0.7)
124	3140J7Y25	Fannie Mae	0.3%	3.50	01/01/33	-	-	-	-	190,745	09/27/18	100.63	100.53	105.60	9,687	3.34	1.60	11.0	2.4	(0.7)
125	3140J8CQ4	Fannie Mae	0.3%	3.50	01/01/33	-	-	-	-	215,900	11/28/18	100.41	100.32	106.08	12,449	3.41	1.41	11.0	2.6	(0.4)
127	31418CVE1	Fannie Mae	0.2%	3.00	03/01/33	-	-	-	-	140,344	03/01/19	99.80	99.79	105.14	7,507	3.10	1.13	11.2	1.8	(1.2)
126	3140H1XB1	Fannie Mae	0.4%	3.00	03/01/33	-	-	-	-	264,871	02/08/19	100.11	100.11	105.12	13,279	2.98	1.19	11.2	1.9	(1.2)
128	31418DLX8	Fannie Mae	0.3%	2.00	02/01/35	-	-	-	-	221,236	04/14/20	102.94	103.37	102.47	(1,985)	1.09	1.31	13.1	2.7	(1.6)
130	31418DTL6	Fannie Mae	0.5%	1.50	10/01/35	-	-	-	-	353,359	09/04/20	102.38	102.28	100.32	(6,906)	0.96	1.40	13.8	3.3	(1.5)
129	3140X7VD8	Fannie Mae	0.4%	1.50	10/01/35	-	-	-	-	264,736	09/28/20	102.40	102.41	100.32	(5,532)	0.92	1.40	13.8	3.3	(1.6)
131	3140KTSF8	Fannie Mae	0.3%	1.50	11/01/35	-	-	-	-	208,145	11/25/20	102.45	102.35	100.36	(4,146)	0.94	1.39	13.8	3.4	(1.4)
132	3140X9C78	Fannie Mae	0.3%	2.00	02/01/36	-	-	-	-	213,835	01/28/21	104.70	104.49	102.47	(4,318)	0.81	1.31	14.1	2.9	(1.3)
Agency MBS			7.2%	2.64						5,225,860		101.59	101.39	103.88	129,763	2.21	1.22	10.7	2.4	(0.9)
6	666613HZ0	NORTHPOINTE BANK	0.3%	0.10	02/04/22	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.99	(37)	0.10	0.26	0.1	0.1	0.0
8	33646CLD4	FIRST SOURCE BANK	0.3%	2.25	02/28/22	-	-	-	Bullet	250,000	06/20/19	100.00	100.00	100.33	828	2.26	0.26	0.2	0.2	0.0
13	27002YEM4	EAGLEBANK	0.3%	2.60	05/10/22	-	-	-	Bullet	250,000	04/30/19	100.00	100.00	100.85	2,120	2.61	0.25	0.4	0.4	0.0
14	856285AW1	STATE BANK OF INDIA	0.3%	2.45	05/31/22	-	-	-	Bullet	247,000	06/07/19	100.00	100.00	100.92	2,277	2.45	0.23	0.4	0.4	0.0
17	649447TW9	NEW YORK COMMUNITY BANK	0.3%	0.30	07/05/22	-	-	-	Bullet	245,000	06/19/20	100.00	100.00	100.02	59	0.30	0.25	0.5	0.5	0.0
18	29278TKG4	REGIONS BANK	0.3%	2.05	08/08/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	101.08	2,700	2.05	0.26	0.6	0.6	0.0
19	59013KBY1	MERRICK BANK	0.3%	2.05	08/09/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	101.08	2,700	2.06	0.27	0.6	0.6	0.0
20	12556LBB1	CIT BANK NA	0.3%	1.95	08/23/22	-	-	-	Bullet	250,000	08/07/19	100.00	100.00	101.08	2,708	1.95	0.27	0.6	0.6	0.0
21	50116CCK3	KS STATEBANK	0.3%	1.95	08/23/22	-	-	-	Bullet	250,000	08/05/19	100.00	100.00	101.08	2,698	1.96	0.28	0.6	0.6	0.0
24	02587CGB0	AMERICAN EXPRESS BK FSB	0.3%	2.40	09/06/22	-	-	-	Bullet	245,000	08/29/17	100.00	100.00	101.44	3,516	2.40	0.30	0.7	0.7	0.0
27	619165JJ3	MORTON COMMUNITY BANK	0.3%	0.30	01/13/23	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	99.93	(169)	0.30	0.37	1.0	1.0	0.0
30	88224PLY3	TEXAS CAPITAL BANK NA	0.3%	0.30	02/07/23	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	99.91	(233)	0.30	0.39	1.1	1.1	0.0
35	433323EA6	HINGHAM INSTITUTION SVGS	0.3%	0.20	06/28/23	-	-	-	Bullet	245,000	07/07/21	99.80	99.85	99.55	(731)	0.30	0.50	1.5	1.5	0.0
37	58404DHH7	MEDALLION BANK UTAH	0.3%	0.45	07/03/23	-	-	01/02/22	Amer	245,000	06/19/20	100.00	100.00	99.91	(221)	0.45	0.51	1.5	0.9	(4.5)
38	20415QHN2	COMMUNITY WEST BANK NA	0.3%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.46	(1,316)	0.20	0.54	1.6	1.6	0.0
47	38149MAS2	GOLDMAN SACHS BANK USA	0.3%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	104.65	11,625	2.70	0.75	2.4	2.3	0.1
51	05580AB29	BMW BANK NORTH AMERICA	0.3%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	99.28	(1,757)	0.50	0.79	2.5	2.5	0.1

Positions by Sector

ID	CUSIP	Issuer	% Port		Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
61	501798QG0	LCA BANK CORPORATION	0.2%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.77	98.03	(2,649)	0.33	0.91	3.0	3.0	0.1
62	32110YSH9	FIRST NATL BK OF AMERICA	0.3%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.74	97.98	(4,310)	0.34	0.92	3.1	3.1	0.1
68	88241THU7	TEXAS EXCHANGE BANK SSB	0.3%	1.00	06/19/25	-	-	01/19/22	Amer	245,000	06/19/20	99.95	99.97	99.97	6	1.01	1.01	3.5	1.8	(11.3)
69	06063HMT7	BANK OF BARODA	0.3%	0.65	07/22/25	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	98.67	(3,254)	0.65	1.03	3.6	3.5	0.1
79	48040PJT3	JONESBORO ST BANK	0.3%	0.60	12/11/25	-	-	02/11/22	Amer	245,000	12/08/20	100.00	100.00	97.99	(4,934)	0.60	1.12	3.9	3.9	0.0
80	066519QC6	BANKUNITED NA	0.3%	0.55	01/22/26	-	-	01/22/22	Berm	245,000	02/01/21	100.00	100.00	97.64	(5,782)	0.55	1.15	4.1	4.0	0.1
81	20786ADE2	CONNECTONE BANK	0.3%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	97.24	(6,762)	0.45	1.15	4.1	4.0	0.2
88	549104UP0	LUANA SAVINGS BANK	0.3%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	96.91	(7,561)	0.50	1.21	4.4	4.4	0.2
89	7954507A7	SALLIE MAE BANK/SALT LKE	0.3%	1.00	07/14/26	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	98.99	(2,487)	1.00	1.23	4.5	4.4	0.2
90	89235MLC3	TOYOTA FINANCIAL SGS BK	0.3%	0.95	07/15/26	-	-	-	Bullet	245,000	07/07/21	100.00	100.00	98.76	(3,033)	0.95	1.23	4.5	4.4	0.2
91	538036SB1	LIVE OAK BANKING COMPANY	0.3%	0.80	08/13/26	-	-	-	Bullet	245,000	08/05/21	100.00	100.00	98.00	(4,895)	0.80	1.25	4.6	4.5	0.2
95	87164WB49	SYNCHRONY BANK	0.3%	0.95	09/10/26	-	-	-	Bullet	240,000	09/02/21	100.00	100.00	98.96	(2,503)	0.95	1.18	4.7	4.6	0.2
111	15118RWG8	CELTIC BANK	0.3%	1.40	08/25/28	-	-	02/25/22	Amer	245,000	08/05/21	100.00	100.00	98.97	(2,514)	1.40	1.57	6.7	5.4	(4.8)
Domestic CD			9.9%	1.09						7,289,000		99.97	99.98	99.65	(23,910)	1.10	0.71	2.4	2.2	(0.6)
2	Old Natl	Checking	2.5%	0.10		-	-	-	Bullet	1,857,171	12/31/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
3	Old Natl	Checking	7.2%	0.10		-	-	-	Bullet	5,281,459	12/31/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
1	Checking Acct	Checking	0.1%	0.05		-	-	-	Bullet	102,967	12/31/21	100.00	100.00	100.00	0	0.05	0.05	0.0	0.0	0.0
1	31846V567	First American Government Obli	1.5%	0.02		-	-	-	Bullet	1,076,767	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
2	31846V567	First American Government Obli	1.4%	0.02		-	-	-	Bullet	1,038,121	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
3	31846V567	First American Government Obli	2.3%	0.02		-	-	-	Bullet	1,719,381	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
MMF			15.0%	0.07						11,075,867		100.00	100.00	100.00	0	0.07	0.07	0.0	0.0	0.0
5	981306YL1	WORCESTER MA	0.6%	2.00	02/01/22	MIG1	-	-	Bullet	455,000	12/29/20	101.96	100.15	100.15	9	0.34	0.31	0.1	0.1	0.0
4	64971WA34	NEW YORK CITY NY TRANSITIONAL	0.5%	2.05	02/01/22	Aa1	AAA	-	Bullet	350,000	08/02/16	101.71	100.03	100.13	364	1.75	0.55	0.1	0.1	0.0
7	150461B91	CEDAR PARK TX	0.5%	2.40	02/15/22	-	AA+	-	Bullet	390,000	05/10/16	102.85	100.06	100.26	776	1.90	0.31	0.1	0.1	0.0
25	882723A66	TEXAS ST	0.7%	2.31	10/01/22	Aaa	AAA	-	Bullet	500,000	10/15/15	100.00	100.00	101.43	7,165	2.30	0.40	0.8	0.8	0.0
26	60374Y5Y9	MINNEAPOLIS MN	0.5%	3.05	12/01/22	Aa1	AAA	-	Bullet	375,000	12/16/14	103.58	100.45	102.09	6,154	2.55	0.77	0.9	0.9	0.0
29	172648MH7	CIRCLE PINES MN INDEP SCH DIST	0.2%	0.00	02/01/23	-	AAA	-	Bullet	150,000	09/02/20	99.16	99.62	99.72	146	0.44	0.33	1.1	1.1	0.0
36	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0.4%	1.09	07/01/23	Aa3	A+	-	Bullet	300,000	09/17/20	101.48	100.80	100.53	(789)	0.55	0.73	1.5	1.5	0.0
41	602245YU0	MILWAUKEE CNTY WI	0.3%	2.53	12/01/23	Aa2	AA	12/01/22	Euro	250,000	07/15/20	104.91	101.90	101.81	(213)	0.46	0.55	1.9	0.9	(0.2)
60	091096NE3	BIRMINGHAM AL WTRWKS BRD WTR R	0.7%	2.36	01/01/25	Aa2	AA	-	Bullet	500,000	11/06/19	100.00	100.00	103.58	17,915	2.36	1.15	3.0	2.9	0.1
70	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1.2%	0.77	08/01/25	Aaa	AA+	-	Bullet	850,000	06/25/21	100.05	100.04	98.56	(12,597)	0.76	1.18	3.6	3.5	0.1
75	875124GS2	TAMPA BAY FL WTR REGL WTR SPLY	0.1%	2.91	10/01/25	Aa1	AA+	-	Bullet	110,000	01/13/16	100.00	100.00	106.48	7,131	2.91	1.14	3.8	3.6	0.2
78	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0.4%	0.79	12/01/25	Aa1	AAA	-	Bullet	300,000	07/30/20	100.71	100.52	98.00	(7,584)	0.65	1.32	3.9	3.9	0.2
85	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	0.9%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	98.69	(8,515)	1.04	1.35	4.3	4.2	0.2
86	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	1.0%	1.25	05/01/26	Aa1	-	-	Bullet	710,000	06/25/21	100.93	100.83	99.10	(12,265)	1.05	1.47	4.3	4.2	0.2
101	92818NSU8	VIRGINIA ST RESOURCES AUTH INF	1.4%	2.00	11/01/26	Aa1	AA	-	Bullet	985,000	07/22/21	105.36	104.91	102.84	(20,337)	0.96	1.39	4.8	4.6	0.2
104	73358XDB5	PORT AUTH OF NEW YORK & NEW JE	0.1%	1.75	02/15/27	Aa3	A+	-	Bullet	90,000	12/16/21	100.00	100.00	100.07	67	1.75	1.73	5.1	4.9	0.3
105	977123XG1	WISCONSIN ST TRANSPRTN REVENUE	0.4%	1.11	07/01/27	-	AAA	-	Bullet	300,000	07/29/20	100.38	100.30	97.09	(9,621)	1.05	1.66	5.5	5.3	0.3
106	576000ZG4	MASSACHUSETTS ST SCH BLDG AUTH	0.6%	1.28	08/15/27	Aa2	AA+	-	Bullet	450,000	10/23/20	100.01	98.01	98.01	(8,960)	1.28	1.66	5.6	5.4	0.3
107	73358XDC3	PORT AUTH OF NEW YORK & NEW JE	0.1%	1.90	02/15/28	Aa3	A+	-	Bullet	90,000	12/16/21	100.00	100.00	100.09	77	1.90	1.88	6.1	5.8	0.4
108	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	1.0%	1.50	04/01/28	-	AAA	-	Bullet	750,000	03/11/21	100.00	100.00	99.06	(7,020)	1.49	1.65	6.3	6.0	0.4
110	88213ARR8	TEXAS ST A & M UNIV REVENUES	0.5%	1.51	05/15/28	Aaa	AAA	-	Bullet	400,000	03/11/21	100.00	100.00	98.75	(5,004)	1.50	1.71	6.4	6.1	0.4
113	261172QE3	DOWNTOWN SAVANNAH GA AUTH	0.7%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	104.85	109.54	23,495	2.79	2.04	7.6	5.9	0.2
Municipals			12.9%	1.75		Aa1	AA+			9,455,000		101.59	100.96	100.64	(29,605)	1.38	1.19	3.7	3.5	0.2
115	831641FQ3	Small Business Administration	0.4%	1.03	09/10/30	-	-	-	-	298,936	09/15/20	100.00	100.00	97.30	(8,074)	1.03	1.54	8.7	5.4	0.4
SBA			0.4%	1.03						298,936		100.00	100.00	97.30	(8,074)	1.03	1.54	8.7	5.4	0.4
9	912828J43	US TREASURY N/B	1.4%	1.75	02/28/22	Aaa	-	-	Bullet	1,000,000	03/15/18	97.03	99.87	100.26	3,933	2.54	0.14	0.2	0.2	0.0
10	912828ZA1	US TREASURY N/B	2.9%	1.13	02/28/22	Aaa	-	-	Bullet	2,120,000	03/02/20	100.67	100.06	100.17	2,352	0.78	0.11	0.2	0.2	0.0
12	912828ZG8	US TREASURY N/B	1.1%	0.38	03/31/22	Aaa	-	-	Bullet	780,000	05/07/20	100.44	100.06	100.07	82	0.14	0.10	0.2	0.2	0.0
11	912828W89	US TREASURY N/B	1.4%	1.88	03/31/22	Aaa	-	-	Bullet	1,000,000	02/27/18	97.18	99.82	100.43	6,087	2.61	0.15	0.2	0.2	0.0
15	912828ZR4	US TREASURY N/B	0.3%	0.13	05/31/22	Aaa	-	-	Bullet	250,000	06/01/20	99.93	99.99	99.98	(5)	0.16	0.16	0.4	0.4	0.0
16	912828XW5	US TREASURY N/B	0.7%	1.75	06/30/22	Aaa	-	-	Bullet	550,000	07/10/17	96.53	99.63	100.76	6,197	2.50	0.23	0.5	0.5	0.0
22	91282CAG6	US TREASURY N/B	1.4%	0.13	08/31/22	Aaa	-	-	Bullet	1,000,000	09/01/20	99.99	100.00	99.91	(835)	0.13	0.25	0.7	0.7	0.0
28	912828P38	US TREASURY N/B	0.4%	1.75	01/31/23	Aaa	-	-	Bullet	300,000	09/28/18	95.22	98.75	101.40	7,966	2.93	0.45	1.1	1.1	0.0
32	912828R28	US TREASURY N/B	1.4%	1.63	04/30/23	Aaa	-	-	Bullet	1,000,000	12/01/21	101.77	101.66	101.44	(2,208)	0.37	0.54	1.3	1.3	0.0
31	9128284L1	US TREASURY N/B	1.1%	2.75	04/30/23	Aaa	-	-	Bullet	800,000	05/03/18	99.86	99.96	102.92	23,697	2.78	0.54	1.3	1.3	0.0
33	912828ZP8	US TREASURY N/B	0.3%	0.13	05/15/23	Aaa	-	-	Bullet	250,000	05/29/20	99.79	99.90	99.43	(1,186)	0.20	0.55	1.4	1.4	0.0
34	912828ZU7	US TREASURY N/B	0.7%	0.25	06/15/23	Aaa	-	-	Bullet	500,000	07/09/20	100.23	100.12	99.54	(2,907)	0.17	0.57	1.5	1.5	0.0
39	91282CAW1	US TREASURY N/B	1.1%	0.25	11/15/23	Aaa	-	-	Bullet	850,000	12/02/21	99.35	99.38	99.18	(1,720)	0.58	0.69	1.9	1.9	0.0
40	912828U57	US TREASURY N/B	1.2%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	103.55	102.68	(7,105)	0.27	0.71	1.9	1.9	0.0

Positions by Sector

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
42	912828V23	US TREASURY N/B	0.5%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	98.60	103.00	16,486	2.98	0.74	2.0	2.0	0.1
43	91282CBM2	US TREASURY N/B	0.3%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.57	98.70	(2,192)	0.33	0.75	2.1	2.1	0.1
45	912828W48	US TREASURY N/B	0.3%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	101.17	102.87	4,256	1.57	0.78	2.2	2.1	0.1
46	91282CBR1	US TREASURY N/B	2.4%	0.25	03/15/24	Aaa	-	-	Bullet	1,800,000	03/31/21	99.80	99.85	98.81	(18,834)	0.32	0.80	2.2	2.2	0.1
50	9128286Z8	US TREASURY N/B	2.7%	1.75	06/30/24	Aaa	-	-	Bullet	1,925,000	07/10/19	104.70	102.39	102.18	(3,998)	0.78	0.87	2.5	2.4	0.1
49	9128286Z8	US TREASURY N/B	0.4%	1.75	06/30/24	Aaa	-	-	Bullet	300,000	07/10/19	99.36	99.67	102.18	7,531	1.89	0.87	2.5	2.4	0.1
52	91282CCT6	US TREASURY N/B	1.6%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	08/26/21	99.61	99.65	98.68	(11,414)	0.51	0.88	2.6	2.6	0.1
55	91282CDB4	US TREASURY N/B	0.3%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.49	99.19	(609)	0.81	0.92	2.8	2.8	0.1
56	912828YM6	US TREASURY N/B	2.3%	1.50	10/31/24	Aaa	-	-	Bullet	1,650,000	10/28/19	103.27	101.85	101.57	(4,724)	0.84	0.94	2.8	2.8	0.1
57	912828YM6	US TREASURY N/B	0.3%	1.50	10/31/24	Aaa	-	-	Bullet	250,000	10/28/19	99.17	99.53	101.57	5,091	1.67	0.94	2.8	2.8	0.1
59	912828YY0	US TREASURY N/B	0.2%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.43	102.28	2,770	1.60	0.98	3.0	2.9	0.1
63	912828ZC7	US TREASURY N/B	1.1%	1.13	02/28/25	Aaa	-	-	Bullet	775,000	11/24/21	100.86	100.84	100.35	(3,752)	0.86	1.01	3.2	3.1	0.1
67	912828ZT0	US TREASURY N/B	1.7%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.75	97.27	(30,388)	0.32	1.07	3.4	3.4	0.1
74	91282CAM3	US TREASURY N/B	0.9%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.89	96.84	(19,881)	0.28	1.11	3.8	3.7	0.2
92	9128282A7	US TREASURY N/B	1.4%	1.50	08/15/26	Aaa	-	-	Bullet	1,000,000	12/01/21	101.78	101.75	101.13	(6,190)	1.11	1.25	4.6	4.5	0.2
94	91282CCW9	US TREASURY N/B	0.3%	0.75	08/31/26	Aaa	-	-	Bullet	205,000	08/26/21	99.50	99.53	97.76	(3,627)	0.85	1.25	4.7	4.6	0.2
97	912828YG9	US TREASURY N/B	0.2%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.41	101.70	3,437	1.76	1.26	4.8	4.6	0.2
98	912828YQ7	US TREASURY N/B	0.4%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	98.79	101.69	7,974	1.89	1.26	4.8	4.7	0.2
103	912828YU8	US TREASURY N/B	1.1%	1.63	11/30/26	Aaa	-	-	Bullet	800,000	11/29/19	99.20	99.44	101.70	18,106	1.74	1.27	4.9	4.7	0.3
109	91282CBZ3	US TREASURY N/B	0.6%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.58	99.09	(2,184)	1.32	1.40	6.3	6.1	0.4
116	91282CBL4	US TREASURY N/B	0.1%	1.13	02/15/31	Aaa	-	-	Bullet	55,000	03/03/21	96.74	96.99	97.05	32	1.48	1.47	9.1	8.7	0.8
Treasury			34.2%	1.15		Aaa				25,135,000		100.41	100.41	100.38	(7,762)	1.00	0.69	2.1	2.1	0.1
Total Portfolio			100.0%	1.19						73,254,664		100.82	100.69	100.51	(136,225)	0.94	0.79	3.0	2.3	(0.2)

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
2	Old Natl	Checking	3%	0.10		-	-	-	Bullet	1,857,171	12/31/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
3	Old Natl	Checking	7%	0.10		-	-	-	Bullet	5,281,459	12/31/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
1	Checking Acct	Checking	0%	0.05		-	-	-	Bullet	102,967	12/31/21	100.00	100.00	100.00	0	0.05	0.05	0.0	0.0	0.0
1	31846V567	First American Government Obli	1%	0.02		-	-	-	Bullet	1,076,767	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
2	31846V567	First American Government Obli	1%	0.02		-	-	-	Bullet	1,038,121	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
3	31846V567	First American Government Obli	2%	0.02		-	-	-	Bullet	1,719,381	12/31/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
4	64971WA34	NEW YORK CITY NY TRANSITIONAL	0%	2.05	02/01/22	Aa1	AAA	-	Bullet	350,000	08/02/16	101.71	100.03	100.13	364	1.75	0.55	0.1	0.1	0.0
5	981306YL1	WORCESTER MA	1%	2.00	02/01/22	MIG1	-	-	Bullet	455,000	12/29/20	101.96	100.15	100.15	9	0.34	0.31	0.1	0.1	0.0
6	666613H20	NORTHPOINTE BANK	0%	0.10	02/04/22	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.99	(37)	0.10	0.26	0.1	0.1	0.0
7	150461B91	CEDAR PARK TX	1%	2.40	02/15/22	-	AA+	-	Bullet	390,000	05/10/16	102.85	100.06	100.26	776	1.90	0.31	0.1	0.1	0.0
10	912828ZA1	US TREASURY N/B	3%	1.13	02/28/22	Aaa	-	-	Bullet	2,120,000	03/02/20	100.67	100.06	100.17	2,352	0.78	0.11	0.2	0.2	0.0
9	912828J43	US TREASURY N/B	1%	1.75	02/28/22	Aaa	-	-	Bullet	1,000,000	03/15/18	97.03	99.87	100.26	3,933	2.54	0.14	0.2	0.2	0.0
8	33646CLD4	FIRST SOURCE BANK	0%	2.25	02/28/22	-	-	-	Bullet	250,000	06/20/19	100.00	100.00	100.33	828	2.26	0.26	0.2	0.2	0.0
11	912828W89	US TREASURY N/B	1%	1.88	03/31/22	Aaa	-	-	Bullet	1,000,000	02/27/18	97.18	99.82	100.43	6,087	2.61	0.15	0.2	0.2	0.0
12	912828ZG8	US TREASURY N/B	1%	0.38	03/31/22	Aaa	-	-	Bullet	780,000	05/07/20	100.44	100.06	100.07	82	0.14	0.10	0.2	0.2	0.0
13	27002YEM4	EAGLEBANK	0%	2.60	05/10/22	-	-	-	Bullet	250,000	04/30/19	100.00	100.00	100.85	2,120	2.61	0.25	0.4	0.4	0.0
15	912828ZR4	US TREASURY N/B	0%	0.13	05/31/22	Aaa	-	-	Bullet	250,000	06/01/20	99.93	99.99	99.98	(5)	0.16	0.16	0.4	0.4	0.0
14	856285AW1	STATE BANK OF INDIA	0%	2.45	05/31/22	-	-	-	Bullet	247,000	06/07/19	100.00	100.00	100.92	2,277	2.45	0.23	0.4	0.4	0.0
16	912828XW5	US TREASURY N/B	1%	1.75	06/30/22	Aaa	-	-	Bullet	550,000	07/10/17	96.53	99.63	100.76	6,197	2.50	0.23	0.5	0.5	0.0
17	649447TW9	NEW YORK COMMUNITY BANK	0%	0.30	07/05/22	-	-	-	Bullet	245,000	06/19/20	100.00	100.00	100.02	59	0.30	0.25	0.5	0.5	0.0
18	29278TKG4	REGIONS BANK	0%	2.05	08/08/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	101.08	2,700	2.05	0.26	0.6	0.6	0.0
19	59013KBY1	MERRICK BANK	0%	2.05	08/09/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	101.08	2,700	2.06	0.27	0.6	0.6	0.0
20	12556LBB1	CIT BANK NA	0%	1.95	08/23/22	-	-	-	Bullet	250,000	08/07/19	100.00	100.00	101.08	2,708	1.95	0.27	0.6	0.6	0.0
21	50116CCK3	KS STATEBANK	0%	1.95	08/23/22	-	-	-	Bullet	250,000	08/05/19	100.00	100.00	101.08	2,698	1.96	0.28	0.6	0.6	0.0
22	91282CAG6	US TREASURY N/B	1%	0.13	08/31/22	Aaa	-	-	Bullet	1,000,000	09/01/20	99.99	100.00	99.91	(835)	0.13	0.25	0.7	0.7	0.0
23	3132A6AC7	Freddie Mac	0%	4.50	09/01/22	-	-	-	-	405	01/30/08	99.84	99.99	100.23	1	4.59	2.04	0.7	0.2	0.0
24	02587CG80	AMERICAN EXPRESS BK FSB	0%	2.40	09/06/22	-	-	-	Bullet	245,000	08/29/17	100.00	100.00	101.44	3,516	2.40	0.30	0.7	0.7	0.0
25	882723A66	TEXAS ST	1%	2.31	10/01/22	Aaa	AAA	-	Bullet	500,000	10/15/15	100.00	100.00	101.43	7,165	2.30	0.40	0.8	0.8	0.0
26	60374Y5Y9	MINNEAPOLIS MN	1%	3.05	12/01/22	Aa1	AAA	-	Bullet	375,000	12/16/14	103.58	100.45	102.09	6,154	2.55	0.77	0.9	0.9	0.0
Year 1			30%	0.79						22,328,272		99.91	100.00	100.23	51,847	0.78	0.15	0.2	0.2	0.0
27	619165JJ3	MORTON COMMUNITY BANK	0%	0.30	01/13/23	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	99.93	(169)	0.30	0.37	1.0	1.0	0.0
28	912828P38	US TREASURY N/B	0%	1.75	01/31/23	Aaa	-	-	Bullet	300,000	09/28/18	95.22	98.75	101.40	7,966	2.93	0.45	1.1	1.1	0.0
29	172648MH7	CIRCLE PINES MN INDEP SCH DIST	0%	0.00	02/01/23	-	AAA	-	Bullet	150,000	09/02/20	99.16	99.62	99.72	146	0.44	0.33	1.1	1.1	0.0
30	88224PLY3	TEXAS CAPITAL BANK NA	0%	0.30	02/07/23	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	99.91	(233)	0.30	0.39	1.1	1.1	0.0
31	9128284L1	US TREASURY N/B	1%	2.75	04/30/23	Aaa	-	-	Bullet	800,000	05/03/18	99.86	99.96	102.92	23,697	2.78	0.54	1.3	1.3	0.0
32	912828R28	US TREASURY N/B	1%	1.63	04/30/23	Aaa	-	-	Bullet	1,000,000	12/01/21	101.77	101.66	101.44	(2,208)	0.37	0.54	1.3	1.3	0.0
33	912828ZP8	US TREASURY N/B	0%	0.13	05/15/23	Aaa	-	-	Bullet	250,000	05/29/20	99.79	99.90	99.43	(1,186)	0.20	0.55	1.4	1.4	0.0
34	912828ZU7	US TREASURY N/B	1%	0.25	06/15/23	Aaa	-	-	Bullet	500,000	07/09/20	100.23	100.12	99.54	(2,907)	0.17	0.57	1.5	1.5	0.0
35	433323EA6	HINGHAM INSTITUTION SVGS	0%	0.20	06/28/23	-	-	-	Bullet	245,000	07/07/21	99.80	99.85	99.55	(731)	0.30	0.50	1.5	1.5	0.0
36	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0%	1.09	07/01/23	Aa3	A+	-	Bullet	300,000	09/17/20	101.48	100.80	100.53	(789)	0.55	0.73	1.5	1.5	0.0
37	58404DHH7	MEDALLION BANK UTAH	0%	0.45	07/03/23	-	-	01/02/22	Amer	245,000	06/19/20	100.00	100.00	99.91	(221)	0.45	0.51	1.5	0.9	(4.5)
38	20415QHN2	COMMUNITY WEST BANK NA	0%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.46	(1,316)	0.20	0.54	1.6	1.6	0.0
39	91282CAW1	US TREASURY N/B	1%	0.25	11/15/23	Aaa	-	-	Bullet	850,000	12/02/21	99.35	99.38	99.18	(1,720)	0.58	0.69	1.9	1.9	0.0
40	912828U57	US TREASURY N/B	1%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	103.55	102.68	(7,105)	0.27	0.71	1.9	1.9	0.0
41	602245YU0	MILWAUKEE CNTY WI	0%	2.53	12/01/23	Aa2	AA	12/01/22	Euro	250,000	07/15/20	104.91	101.90	101.81	(213)	0.46	0.55	1.9	0.9	(0.2)
42	912828V23	US TREASURY N/B	1%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	98.60	103.00	16,486	2.98	0.74	2.0	2.0	0.1
Year 2			9%	1.26						6,825,000		100.57	100.55	100.99	29,499	0.90	0.58	1.5	1.5	(0.1)
43	91282CBM2	US TREASURY N/B	0%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.57	98.70	(2,192)	0.33	0.75	2.1	2.1	0.1
44	3130ANDT4	FEDERAL HOME LOAN BANK	1%	0.38	02/16/24	Aaa	AA+	02/16/22	Berm	700,000	07/21/21	100.00	100.00	99.43	(3,983)	0.37	0.64	2.1	2.1	(0.1)
45	912828W48	US TREASURY N/B	0%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	101.17	102.87	4,256	1.57	0.78	2.2	2.1	0.1
46	91282CBR1	US TREASURY N/B	2%	0.25	03/15/24	Aaa	-	-	Bullet	1,800,000	03/31/21	99.80	99.85	98.81	(18,834)	0.32	0.80	2.2	2.2	0.1
47	38149MAS2	GOLDMAN SACHS BANK USA	0%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	104.65	11,625	2.70	0.75	2.4	2.3	0.1
48	3130A1XJ2	FEDERAL HOME LOAN BANK	1%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	105.17	104.85	(3,248)	0.74	0.87	2.5	2.4	0.1
49	9128286Z8	US TREASURY N/B	0%	1.75	06/30/24	Aaa	-	-	Bullet	300,000	07/10/19	99.36	99.67	102.18	7,531	1.89	0.87	2.5	2.4	0.1
50	9128286Z8	US TREASURY N/B	3%	1.75	06/30/24	Aaa	-	-	Bullet	1,925,000	07/10/19	104.70	102.39	102.18	(3,998)	0.78	0.87	2.5	2.4	0.1
51	05580AB29	BMW BANK NORTH AMERICA	0%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	99.28	(1,757)	0.50	0.79	2.5	2.5	0.1
52	91282CCT6	US TREASURY N/B	2%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	08/26/21	99.61	99.65	98.68	(11,414)	0.51	0.88	2.6	2.6	0.1
53	3133EL4J0	FEDERAL FARM CREDIT BANK	1%	0.47	08/19/24	Aaa	AA+	01/05/22	Amer	500,000	08/18/20	100.00	100.00	98.75	(6,230)	0.47	0.95	2.6	2.6	(0.0)
54	3130A2UW4	FEDERAL HOME LOAN BANK	0%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	106.33	105.09	(3,113)	0.51	0.96	2.7	2.6	0.1
55	91282CDB4	US TREASURY N/B	0%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.49	99.19	(609)	0.81	0.92	2.8	2.8	0.1

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
56	912828YM6	US TREASURY N/B	2%	1.50	10/31/24	Aaa	-	-	Bullet	1,650,000	10/28/19	103.27	101.85	101.57	(4,724)	0.84	0.94	2.8	2.8	0.1
57	912828YM6	US TREASURY N/B	0%	1.50	10/31/24	Aaa	-	-	Bullet	250,000	10/28/19	99.17	99.53	101.57	5,091	1.67	0.94	2.8	2.8	0.1
58	3130A3GE8	FEDERAL HOME LOAN BANK	2%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	08/02/21	107.66	106.73	105.15	(27,182)	0.45	0.98	3.0	2.8	0.1
Year 3			17%	1.44						12,470,000		102.73	102.02	101.55	(58,781)	0.69	0.87	2.6	2.5	0.1
59	912828YY0	US TREASURY N/B	0%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.43	102.28	2,770	1.60	0.98	3.0	2.9	0.1
60	091096NE3	BIRMINGHAM AL WTRWKS BRD WTR R	1%	2.36	01/01/25	Aa2	AA	-	Bullet	500,000	11/06/19	100.00	100.00	103.58	17,915	2.36	1.15	3.0	2.9	0.1
61	501798QG0	LCA BANK CORPORATION	0%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.77	98.03	(2,649)	0.33	0.91	3.0	3.0	0.1
62	32110YSH9	FIRST NATL BK OF AMERICA	0%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.74	97.98	(4,310)	0.34	0.92	3.1	3.1	0.1
63	912828ZC7	US TREASURY N/B	1%	1.13	02/28/25	Aaa	-	-	Bullet	775,000	11/24/21	100.86	100.84	100.35	(3,752)	0.86	1.01	3.2	3.1	0.1
64	3135G03U5	FANNIE MAE	3%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.97	98.62	(28,411)	0.63	1.05	3.3	3.3	0.1
65	3130ANAZ3	FEDERAL HOME LOAN BANK	1%	0.60	04/28/25	Aaa	AA+	07/28/22	Euro	700,000	07/21/21	100.00	100.00	98.69	(9,142)	0.60	1.00	3.3	3.3	0.1
66	880591EW8	TENN VALLEY AUTHORITY	1%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.80	98.62	(11,817)	0.81	1.17	3.4	3.3	0.1
67	912828ZT0	US TREASURY N/B	2%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.75	97.27	(30,388)	0.32	1.07	3.4	3.4	0.1
68	88241THU7	TEXAS EXCHANGE BANK SSB	0%	1.00	06/19/25	-	-	01/19/22	Amer	245,000	06/19/20	99.95	99.97	99.97	6	1.01	1.01	3.5	1.8	(11.3)
69	06063HMT7	BANK OF BARODA	0%	0.65	07/22/25	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	98.67	(3,254)	0.65	1.03	3.6	3.5	0.1
70	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1%	0.77	08/01/25	Aaa	AA+	-	Bullet	850,000	06/25/21	100.05	100.04	98.56	(12,597)	0.76	1.18	3.6	3.5	0.1
71	3136G4N74	FANNIE MAE	1%	0.56	08/21/25	Aaa	AA+	02/21/23	Berm	500,000	08/18/20	100.00	100.00	97.83	(10,830)	0.56	1.17	3.6	3.6	0.0
72	3135G05X7	FANNIE MAE	1%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.79	97.27	(12,603)	0.43	1.14	3.7	3.6	0.1
73	3130AERV4	FEDERAL HOME LOAN BANK	1%	3.13	09/12/25	Aaa	AA+	-	Bullet	750,000	09/01/21	110.02	109.20	107.20	(15,011)	0.61	1.13	3.7	3.5	0.2
74	91282CAM3	US TREASURY N/B	1%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.89	96.84	(19,881)	0.28	1.11	3.8	3.7	0.2
75	875124GS2	TAMPA BAY FL WTR REGL WTR SPLY	0%	2.91	10/01/25	Aa1	AA+	-	Bullet	110,000	01/13/16	100.00	100.00	106.48	7,131	2.91	1.14	3.8	3.6	0.2
76	3130AKY26	FEDERAL HOME LOAN BANK	1%	0.51	11/24/25	Aaa	AA+	02/24/22	Berm	500,000	02/18/21	99.83	99.86	97.36	(12,485)	0.55	1.20	3.9	3.8	0.1
77	3130ALAA2	FEDERAL HOME LOAN BANK	1%	0.56	11/24/25	Aaa	AA+	02/24/22	Berm	600,000	02/09/21	100.00	100.00	97.15	(17,100)	0.56	1.31	3.9	3.8	0.1
78	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0%	0.79	12/01/25	Aa1	AAA	-	Bullet	300,000	07/30/20	100.71	100.52	98.00	(7,584)	0.65	1.32	3.9	3.9	0.2
79	48040PJT3	JONESBORO ST BANK	0%	0.60	12/11/25	-	-	02/11/22	Amer	245,000	12/08/20	100.00	100.00	97.99	(4,934)	0.60	1.12	3.9	3.9	0.0
Year 4			17%	0.85						12,342,000		100.59	100.56	99.11	(178,924)	0.70	1.11	3.5	3.4	(0.1)
80	066519QC6	BANKUNITED NA	0%	0.55	01/22/26	-	-	01/22/22	Berm	245,000	02/01/21	100.00	100.00	97.64	(5,782)	0.55	1.15	4.1	4.0	0.1
81	20786ADE2	CONNECTONE BANK	0%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	97.24	(6,762)	0.45	1.15	4.1	4.0	0.2
82	3130AN7C8	FEDERAL HOME LOAN BANK	1%	0.85	01/29/26	Aaa	AA+	01/29/22	Berm	700,000	07/21/21	99.99	99.99	98.80	(8,333)	0.85	1.15	4.1	4.0	(0.0)
83	3131X6NZ9	Freddie Mac	0%	4.00	03/01/26	-	-	-	-	25,755	03/08/11	102.58	100.72	105.02	1,108	3.45	0.12	4.2	1.2	(0.1)
84	3130ALU85	FEDERAL HOME LOAN BANK	0%	1.00	03/30/26	Aaa	AA+	03/30/22	Berm	250,000	04/01/21	99.97	99.97	99.07	(2,255)	1.01	1.22	4.2	4.0	(0.9)
85	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	98.69	(8,515)	1.04	1.35	4.3	4.2	0.2
86	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	1%	1.25	05/01/26	Aa1	-	-	Bullet	710,000	06/25/21	100.93	100.83	99.10	(12,265)	1.05	1.47	4.3	4.2	0.2
87	3130ANFG0	FEDERAL HOME LOAN BANK	1%	0.88	05/18/26	Aaa	AA+	02/18/22	Berm	800,000	08/02/21	100.00	100.00	98.48	(12,192)	0.88	1.23	4.4	4.3	(0.0)
88	549104UP0	LUANA SAVINGS BANK	0%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	96.91	(7,561)	0.50	1.21	4.4	4.4	0.2
89	7954507A7	SALLIE MAE BANK/SALT LKE	0%	1.00	07/14/26	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	98.99	(2,487)	1.00	1.23	4.5	4.4	0.2
90	89235MLC3	TOYOTA FINANCIAL SGS BK	0%	0.95	07/15/26	-	-	-	Bullet	245,000	07/07/21	100.00	100.00	98.76	(3,033)	0.95	1.23	4.5	4.4	0.2
91	538036SB1	LIVE OAK BANKING COMPANY	0%	0.80	08/13/26	-	-	-	Bullet	245,000	08/05/21	100.00	100.00	98.00	(4,895)	0.80	1.25	4.6	4.5	0.2
92	912828ZA7	US TREASURY N/B	1%	1.50	08/15/26	Aaa	-	-	Bullet	1,000,000	12/01/21	101.78	101.75	101.13	(6,190)	1.11	1.25	4.6	4.5	0.2
93	3130ANM64	FEDERAL HOME LOAN BANK	1%	1.00	08/26/26	Aaa	AA+	02/26/22	Berm	700,000	08/11/21	100.00	100.00	98.97	(7,238)	1.00	1.23	4.7	4.4	(0.9)
94	91282CCW9	US TREASURY N/B	0%	0.75	08/31/26	Aaa	-	-	Bullet	205,000	08/26/21	99.50	99.53	97.76	(3,627)	0.85	1.25	4.7	4.6	0.2
95	87164WB49	SYNCHRONY BANK	0%	0.95	09/10/26	-	-	-	Bullet	240,000	09/02/21	100.00	100.00	98.96	(2,503)	0.95	1.18	4.7	4.6	0.2
96	3130AMUF7	FEDERAL HOME LOAN BANK	1%	0.95	09/30/26	Aaa	AA+	03/31/22	Berm	500,000	06/18/21	99.74	99.77	98.67	(5,462)	1.00	1.24	4.8	4.5	(0.4)
97	912828YG9	US TREASURY N/B	0%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.41	101.70	3,437	1.76	1.26	4.8	4.6	0.2
98	912828YQ7	US TREASURY N/B	0%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	98.79	101.69	7,974	1.89	1.26	4.8	4.7	0.2
101	92818N5U8	VIRGINIA ST RESOURCES AUTH INF	1%	2.00	11/01/26	Aa1	AA	-	Bullet	985,000	07/22/21	105.36	104.91	102.84	(20,337)	0.96	1.39	4.8	4.6	0.2
99	3128PW2P2	Freddie Mac	0%	3.00	11/01/26	-	-	-	-	0	11/18/11	100.00	100.00	104.62	0	3.02	0.19	4.8	1.4	(0.3)
100	3131X7B49	Freddie Mac	0%	3.00	11/01/26	-	-	-	-	16,662	10/19/11	101.87	100.60	104.71	684	2.64	0.13	4.8	1.4	(0.3)
102	3130APTE5	FEDERAL HOME LOAN BANK	1%	1.27	11/24/26	Aaa	AA+	02/24/22	Amer	1,000,000	12/02/21	99.53	99.53	99.53	(2)	1.37	1.37	4.9	3.6	(7.5)
103	912828YU8	US TREASURY N/B	1%	1.63	11/30/26	Aaa	-	-	Bullet	800,000	11/29/19	99.20	99.44	101.70	18,106	1.74	1.27	4.9	4.7	0.3
Year 5			14%	1.20						10,477,416		100.56	100.54	99.70	(88,129)	1.08	1.27	4.6	4.3	(0.7)
104	73358XDB5	PORT AUTH OF NEW YORK & NEW JE	0%	1.75	02/15/27	Aa3	A+	-	Bullet	90,000	12/16/21	100.00	100.00	100.07	67	1.75	1.73	5.1	4.9	0.3
105	977123X94	WISCONSIN ST TRANSPRTN REVENUE	0%	1.11	07/01/27	-	AAA	-	Bullet	300,000	07/29/20	100.38	100.30	97.09	(9,621)	1.05	1.66	5.5	5.3	0.3
106	576000ZG1	MASSACHUSETTS ST SCH BLDG AUTH	1%	1.28	08/15/27	Aa2	AA+	-	Bullet	450,000	10/23/20	100.01	100.01	98.01	(8,960)	1.28	1.66	5.6	5.4	0.3
Year 6			1%	1.27						840,000		100.14	100.11	97.91	(18,514)	1.25	1.67	5.5	5.3	0.3
107	73358XDC3	PORT AUTH OF NEW YORK & NEW JE	0%	1.90	02/15/28	Aa3	A+	-	Bullet	90,000	12/16/21	100.00	100.00	100.09	77	1.90	1.88	6.1	5.8	0.4
108	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.50	04/01/28	-	AAA	-	Bullet	750,000	03/11/21	100.00	100.00	99.06	(7,020)	1.49	1.65	6.3	6.0	0.4
109	91282CBZ3	US TREASURY N/B	1%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.58	99.09	(2,184)	1.32	1.40	6.3	6.1	0.4
110	88213ARR8	TEXAS ST A & M UNIV REVENUES	1%	1.51	05/15/28	Aaa	AAA	-	Bullet	400,000	03/11/21	100.00	100.00	98.75	(5,004)	1.50	1.71	6.4	6.1	0.4
111	15118RWG8	CELTIC BANK	0%	1.40	08/25/28	-	-	02/25/22	Amer	245,000	08/05/21	100.00	100.00	98.97	(2,514)	1.40	1.57	6.7	5.4	(4.8)

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
112	3138WAQH3	Fannie Mae	1%	2.50	12/01/28	-	-	-	-	384,444	03/20/14	99.61	99.71	103.85	15,895	2.65	0.72	6.9	1.9	(0.5)
Year 7			3%	1.62						2,319,444		99.85	99.87	99.84	(750)	1.66	1.45	6.4	5.2	(0.3)
113	261172QE3	DOWNTOWN SAVANNAH GA AUTH	1%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	104.85	109.54	23,495	2.79	2.04	7.6	5.9	0.2
Year 8			1%	3.60						500,000		106.50	104.85	109.54	23,495	2.79	2.04	7.6	5.9	0.2
114	3132A9Q67	Freddie Mac	1%	2.50	08/01/30	-	-	-	-	532,104	09/02/15	101.61	100.93	103.86	15,632	2.14	0.98	8.6	2.2	(0.7)
115	831641FQ3	Small Business Administration	0%	1.03	09/10/30	-	-	-	-	298,936	09/15/20	100.00	100.00	97.30	(8,074)	1.03	1.54	8.7	5.4	0.4
Year 9			1%	1.97						831,040		101.03	100.59	101.50	7,558	1.75	1.17	8.6	3.3	(0.3)
116	91282CBL4	US TREASURY N/B	0%	1.13	02/15/31	Aaa	-	-	Bullet	55,000	03/03/21	96.74	96.99	97.05	32	1.48	1.47	9.1	8.7	0.8
117	31418B2N5	Fannie Mae	1%	2.50	04/01/31	-	-	-	-	419,566	04/12/16	102.84	101.84	103.85	8,458	1.82	1.05	9.3	2.2	(0.8)
118	3138WHJ29	Fannie Mae	0%	2.00	07/01/31	-	-	-	-	305,955	08/02/16	101.66	101.05	102.53	4,529	1.63	1.09	9.5	2.4	(0.8)
Year 10			1%	2.21						780,521		101.95	101.19	102.86	13,020	1.72	1.09	9.3	2.7	(0.7)
119	3132A9TC1	Freddie Mac	0%	3.50	02/01/32	-	-	-	-	350,665	10/31/19	104.24	104.16	105.88	6,000	2.00	1.36	10.1	2.0	(1.0)
120	31418CKU7	Fannie Mae	0%	3.50	05/01/32	-	-	-	-	289,388	01/29/19	101.53	101.49	105.84	12,585	2.96	1.37	10.3	2.0	(1.0)
122	31418CLS1	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	247,919	01/29/19	101.53	101.64	105.78	10,257	2.91	1.39	10.4	2.0	(1.1)
121	3140J7Q24	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	175,872	11/13/18	99.94	99.91	105.50	9,843	3.56	1.53	10.4	2.6	(0.4)
123	31410LUN0	Fannie Mae	1%	3.00	09/01/32	-	-	-	-	403,956	12/06/18	99.15	99.23	105.36	24,738	3.29	1.19	10.7	2.5	(0.7)
124	3140J7Y25	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	190,745	09/27/18	100.63	100.53	105.60	9,687	3.34	1.60	11.0	2.4	(0.7)
125	3140J8CQ4	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	215,900	11/28/18	100.41	100.32	106.08	12,449	3.41	1.41	11.0	2.6	(0.4)
126	3140H1XB1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	264,871	02/08/19	100.11	100.11	105.12	13,279	2.98	1.19	11.2	1.9	(1.2)
127	31418CVE1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	140,344	03/01/19	99.80	99.79	105.14	7,507	3.10	1.13	11.2	1.8	(1.2)
128	31418DLX8	Fannie Mae	0%	2.00	02/01/35	-	-	-	-	221,236	04/14/20	102.94	103.37	102.47	(1,985)	1.09	1.31	13.1	2.7	(1.6)
130	31418DTL6	Fannie Mae	0%	1.50	10/01/35	-	-	-	-	353,359	09/04/20	102.38	102.28	100.32	(6,906)	0.96	1.40	13.8	3.3	(1.5)
129	3140X7VD8	Fannie Mae	0%	1.50	10/01/35	-	-	-	-	264,736	09/28/20	102.40	102.41	100.32	(5,532)	0.92	1.40	13.8	3.3	(1.6)
131	3140KT5F8	Fannie Mae	0%	1.50	11/01/35	-	-	-	-	208,145	11/25/20	102.45	102.35	100.36	(4,146)	0.94	1.39	13.8	3.4	(1.4)
132	3140X9C78	Fannie Mae	0%	2.00	02/01/36	-	-	-	-	213,835	01/28/21	104.70	104.49	102.47	(4,318)	0.81	1.31	14.1	2.9	(1.3)
> Year 10			5%	2.73						3,540,971		101.64	101.63	103.99	83,456	2.25	1.35	11.7	2.5	(1.1)
Total Portfolio			100%	1.19						73,254,664		100.82	100.69	100.51	(136,225)	0.94	0.79	3.0	2.3	(0.2)