

WELLS
FARGO

SECURITIES

City of Shakopee

Analysis Date: 7/10/2023

Portfolio as of: 6/30/2023

Market Data as of: 6/30/2023

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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	172
Par (\$000)	95,860
Book Value (\$000)	95,908
Mkt Value w/o Accrd (\$000)	91,646
Unrlz'd Gain / Loss (\$000)	(4,262)
Coupon	2.71

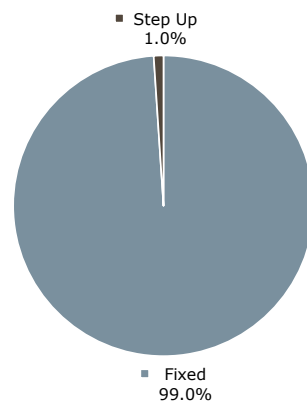
Characteristics

Book Yield	2.71
Market Yield	5.10
Wgt Avg Maturity	2.2
Average Life	1.9
Effective Duration	1.6
Effective Convexity	0.0

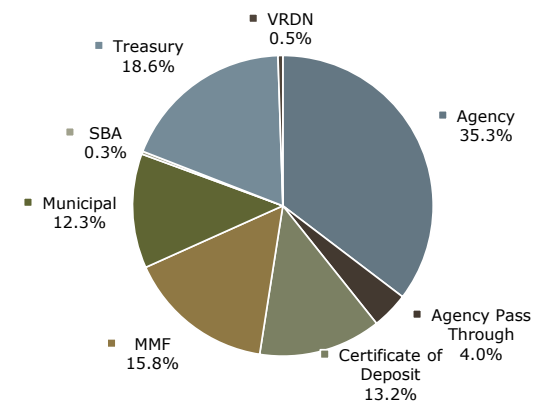
12M Projected Cash Flow (\$000)

Overnight Funds Principal	15,166
Overnight Funds Interest	2
Term Securities Principal	25,727
Term Securities Interest	1,660
Total Cash Flow	42,555

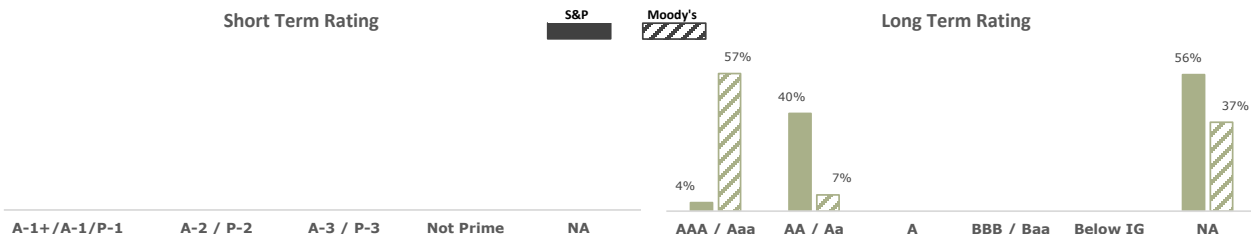
Coupon Structure



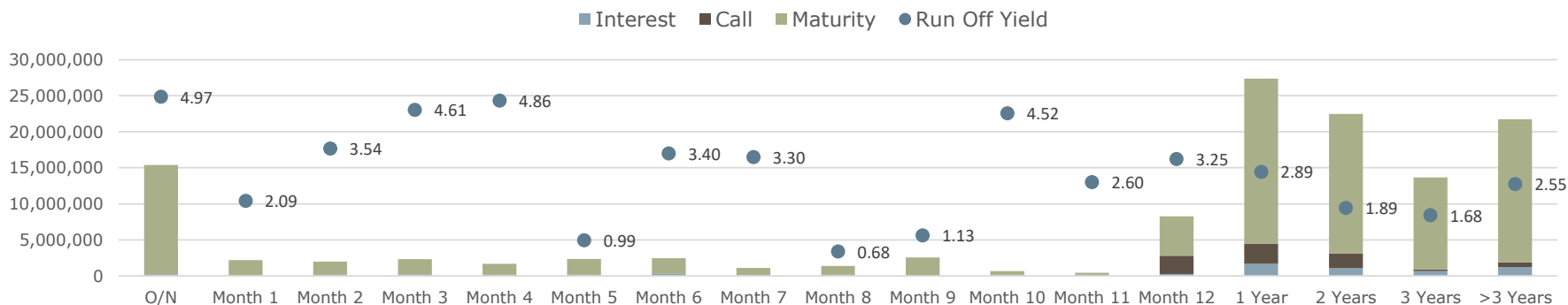
Portfolio Allocation



Credit Exposure



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		2,067	0	15,166,209	4.97	15,168,276	15,168,276
	Jul-23	60,955	29,435	2,078,249	2.09	2,168,638	17,336,915
	Aug-23	155,990	26,162	1,813,056	3.54	1,995,209	19,332,124
	Sep-23	114,023	42,240	2,170,890	4.61	2,327,153	21,659,278
	Oct-23	134,001	23,217	1,524,712	4.86	1,681,930	23,341,208
	Nov-23	137,495	22,580	2,207,566	0.99	2,367,642	25,708,849
	Dec-23	270,481	21,356	2,160,424	3.40	2,452,261	28,161,110
	Jan-24	61,813	20,507	1,022,291	3.30	1,104,611	29,265,721
	Feb-24	136,198	18,006	1,232,163	0.68	1,386,367	30,652,089
	Mar-24	87,690	32,515	2,432,057	1.13	2,552,262	33,204,350
	Apr-24	133,282	19,637	513,946	4.52	666,866	33,871,216
	May-24	117,890	21,975	281,817	2.60	421,682	34,292,898
Year 1	Jun-24	250,638	2,540,206	5,471,660	3.25	8,262,504	42,555,402
	Jul-24	49,919	22,011	276,486	0.80	348,416	42,903,819
	Aug-24	130,380	22,812	1,706,321	0.55	1,859,514	44,763,332
	Sep-24	73,329	35,473	281,144	0.81	389,946	45,153,278
	Oct-24	116,822	19,677	2,130,973	0.96	2,267,472	47,420,750
	Nov-24	120,664	819,795	527,821	4.34	1,468,281	48,889,031
	Dec-24	93,584	17,759	2,279,665	1.58	2,391,008	51,280,039
	Jan-25	50,289	1,018,161	1,927,528	2.89	2,995,978	54,276,017
	Feb-25	108,283	15,690	255,383	1.23	379,356	54,655,373
	Mar-25	66,942	28,331	30,263	1.89	125,535	54,780,908
	Apr-25	100,314	17,321	4,830,143	1.69	4,947,777	59,728,685
	May-25	110,154	18,824	3,499,996	1.49	3,628,974	63,357,659
Year 2	Jun-25	38,036	19,628	1,629,827	2.86	1,687,491	65,045,150
	Jul-25	25,040	19,950	824,644	1.58	869,634	65,914,785
	Aug-25	106,177	19,998	1,879,453	0.66	2,005,627	67,920,412
	Sep-25	66,048	30,890	1,429,256	0.51	1,526,194	69,446,606
	Oct-25	62,454	17,867	627,917	4.18	708,238	70,154,844
	Nov-25	87,200	17,447	1,865,742	2.78	1,970,390	72,125,234
	Dec-25	13,239	15,294	573,569	0.74	602,102	72,727,336
	Jan-26	16,209	16,518	1,218,418	0.76	1,251,145	73,978,481
	Feb-26	94,835	13,621	578,247	1.76	686,703	74,665,184
	Mar-26	50,686	25,296	1,048,110	2.63	1,124,092	75,789,276
	Apr-26	46,631	15,563	677,968	1.10	740,162	76,529,439
	May-26	79,086	16,547	1,537,796	0.99	1,633,429	78,162,867
Year 3	Jun-26	11,297	16,441	521,604	2.99	549,341	78,712,209

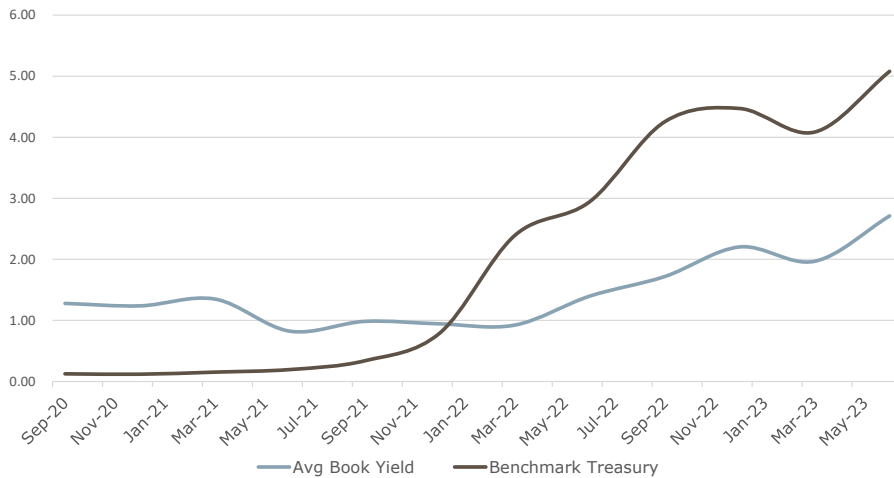
Cash Flow Projections - Continued

Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
	Jul-26	11,351	17,603	517,409	1.07	546,363	79,258,572
	Aug-26	88,571	17,107	2,387,192	1.29	2,492,870	81,751,441
	Sep-26	32,117	27,042	916,850	1.16	976,008	82,727,450
	Oct-26	41,640	15,361	301,650	1.91	358,652	83,086,101
	Nov-26	71,278	14,623	3,060,454	1.61	3,146,355	86,232,456
	Dec-26	5,713	13,612	26,263	2.08	45,588	86,278,044
	Jan-27	7,286	14,137	26,083	2.08	47,506	86,325,550
	Feb-27	71,883	11,623	115,889	1.85	199,396	86,524,946
	Mar-27	27,009	22,316	25,729	1.85	75,054	86,600,000
	Apr-27	37,931	13,363	1,087,337	3.15	1,138,631	87,738,630
	May-27	47,132	13,879	760,363	3.19	821,374	88,560,004
Year 4	Jun-27	5,204	13,719	25,150	2.07	44,073	88,604,076
	Jul-27	6,779	14,499	324,934	1.17	346,212	88,950,289
	Aug-27	70,592	13,692	474,698	1.34	558,982	89,509,271
	Sep-27	26,465	23,381	594,469	3.68	644,316	90,153,587
	Oct-27	20,879	12,570	24,239	2.06	57,688	90,211,275
	Nov-27	34,665	11,698	24,017	2.06	70,380	90,281,655
	Dec-27	4,709	11,412	23,805	2.06	39,926	90,321,581
	Jan-28	4,633	11,241	23,589	2.06	39,463	90,361,044
	Feb-28	67,227	9,801	113,368	1.94	190,396	90,551,440
	Mar-28	8,581	19,333	23,164	1.83	51,079	90,602,519
	Apr-28	20,424	10,824	1,251,798	1.47	1,283,047	91,885,566
	May-28	34,217	10,435	665,705	2.61	710,356	92,595,922
Year 5	Jun-28	4,267	11,288	520,460	4.38	536,014	93,131,937
	Jul-28	2,326	11,232	22,188	2.04	35,746	93,167,683
	Aug-28	64,070	10,404	1,745,313	4.17	1,819,787	94,987,469
	Sep-28	5,959	19,583	390,108	4.64	415,650	95,403,119
	Oct-28	9,056	9,571	19,891	2.01	38,517	95,441,637
	Nov-28	23,170	9,294	19,688	2.01	52,152	95,493,789
	Dec-28	1,707	8,855	19,485	2.01	30,048	95,523,836
	Jan-29	1,645	8,504	19,285	2.01	29,434	95,553,270
	Feb-29	44,960	7,741	19,085	2.02	71,786	95,625,056
	Mar-29	2,378	15,987	18,896	1.77	37,261	95,662,316
	Apr-29	8,690	7,948	28,270	2.09	44,908	95,707,224
	May-29	22,810	8,037	18,496	2.01	49,344	95,756,568
Year 6	Jun-29	1,353	8,290	18,277	2.00	27,920	95,784,488

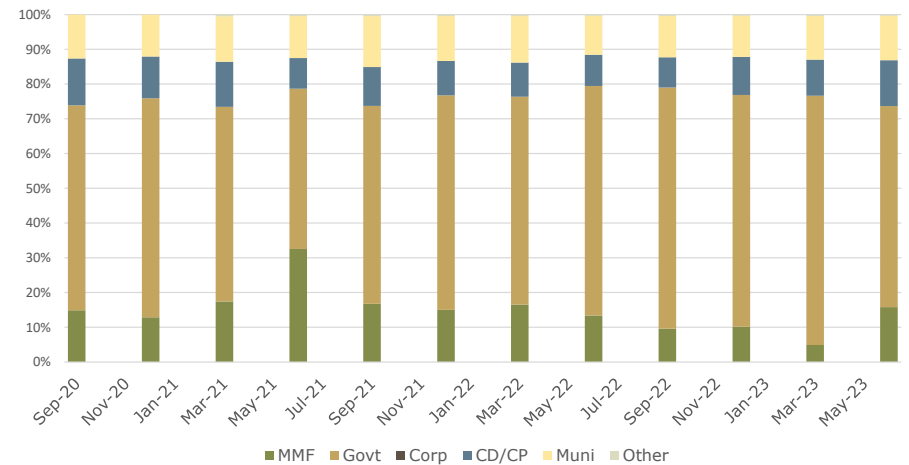
Historical Performance

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
06/30/23	172	2.71	95,860	(4,262)	2.71	5.10	5.08	2.2	1.6	Aaa	AA+	16%	58%	0%	13%	13%	0%
03/31/23	156	2.11	81,724	(3,819)	1.97	4.39	4.09	2.5	1.9	Aaa	AA+	5%	72%	0%	10%	13%	0%
12/31/22	166	2.20	88,475	(4,349)	2.20	4.54	4.47	2.3	1.9	Aaa	AA+	10%	67%	0%	11%	12%	0%
09/30/22	153	1.81	83,100	(4,609)	1.72	4.07	4.25	2.4	1.9	Aaa	AA+	10%	69%	0%	9%	12%	0%
06/30/22	159	1.42	88,612	(2,946)	1.40	2.64	2.95	2.3	1.9	Aaa	AA+	13%	66%	0%	9%	11%	0%
03/31/22	128	1.15	68,384	(2,250)	0.92	1.93	2.39	3.0	2.3	Aaa	AA+	17%	60%	0%	10%	13%	0%
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		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		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		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		1.24	0.27	0.12	3.3	1.8	Aaa	AA+	13%	63%	0%	12%	12%	0%
09/30/20	137	1.35	64,328		1.28	0.27	0.13	2.6	1.6	Aaa	AA+	15%	59%	0%	13%	13%	0%

Book Yield vs. Treasury Benchmark

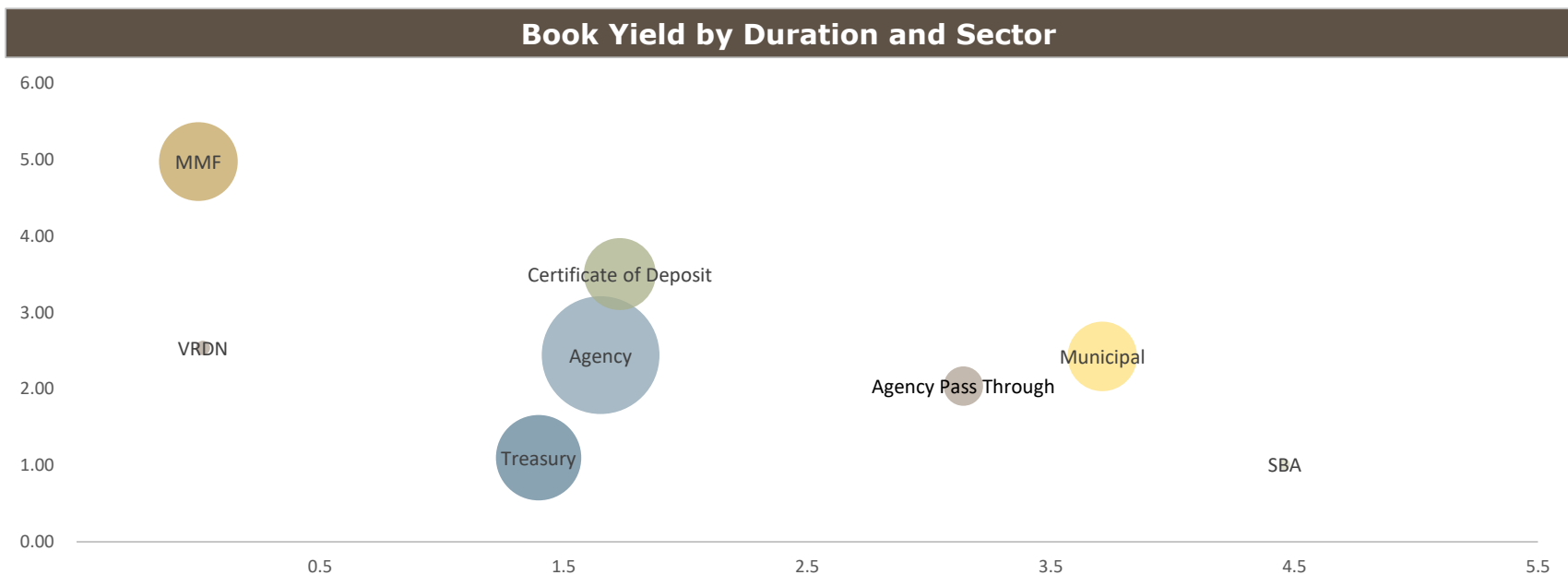


Portfolio Allocation*



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

Yield / Duration Contribution



Sector	Total (%)	Book Value (\$)	Market Value (\$)	G / L (\$)	Book Yield	Eff Dur
Agency	35.3%	33,897,929	32,301,890	(1,596,039)	2.44	1.7
Agency Pass Through	4.0%	3,789,032	3,430,694	(358,338)	2.04	3.1
Certificate of Deposit	13.2%	12,639,439	12,144,327	(495,113)	3.50	1.7
MMF	15.8%	15,166,209	15,166,209	0	4.97	0.0
Municipal	12.3%	11,803,359	10,980,729	(822,630)	2.43	3.7
SBA	0.3%	296,144	243,698	(52,447)	1.01	4.5
Treasury	18.6%	17,816,855	16,878,294	(938,561)	1.10	1.4
VRDN	0.5%	498,953	500,000	1,048	2.54	0.0
Total Portfolio	100.0%	95,907,920	91,645,840	(4,262,081)	2.71	1.6

Projected Call Report

ID	CUSIP	Sector	Issuer	Final Maturity	Call Structure	Par Amount	Book Yield	Market Yield	Projected Call Date		
									DN 50 Proj Date	Base Case Proj Date	UP 50 Proj Date
48	162404DL8	VRDN	CHATTANOOGA TN HLTH EDUCTNL &H	08/01/24	Amer	500,000	2.54	0.20	07/07/23	07/07/23	07/07/23
0-90 Days						500,000	2.54	0.20			
139	3133EPLV5	Agency	FEDERAL FARM CREDIT BANK	06/06/28	Amer	650,000	5.85	5.87	09/06/23	06/06/24	07/06/24
51	46656MCT6	Certificate of Deposit	JP MORGAN CHASE BANK NA	09/06/24	Berm	237,000	5.50	5.39	12/06/23	06/06/24	06/06/24
140	3134GYTT9	Agency	FREDDIE MAC	06/15/28	Amer	630,000	6.00	6.01	09/15/23	06/15/24	06/15/24
133	3134GY5W8	Agency	FREDDIE MAC	12/16/27	Amer	1,000,000	5.38	6.14	06/16/24	06/16/24	12/16/24
181-365 Days						2,517,000	5.67	5.97			
65	3134GXS88	Agency	FREDDIE MAC	02/28/25	Berm	800,000	4.00	5.39	11/28/24	11/28/24	02/28/25
107	3133ENZFO	Agency	FEDERAL FARM CREDIT BANK	06/22/26	Amer	1,000,000	4.40	5.26	12/22/24	01/22/25	06/22/26
>365 Days						1,800,000	4.22	5.31			

Credit Rating Monitor

							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
110	797272QR5	Municipal	SAN DIEGO CA CMNTY CLG DIST	2.30	08/01/26	310,000	Aa1	07/05/23	-	AAA	08/28/19	-	-	-	-
140	3134GYTT9	Agency	FREDDIE MAC	6.00	06/15/28	630,000	Aaa	06/06/23	-	AA+	06/05/23	-	AAA *-	07/05/23	*-
139	3133EPLV5	Agency	FEDERAL FARM CREDIT BANK	5.85	06/06/28	650,000	Aaa	06/01/23	-	AA+	05/31/23	-	AAA *-	07/05/23	*-
1	73358W4V3	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.09	07/01/23	300,000	WR	07/01/23	-	NR	07/02/23	-	NR	07/01/23	-
12	912797GU5	Treasury	TREASURY BILL	0.00	09/26/23	600,000	-	-	-	-	-	-	F1+u	06/14/23	-
71	880591EW8	Agency	TENN VALLEY AUTHORITY	0.75	05/15/25	1,000,000	Aaa	05/06/20	-	AA+	05/06/20	-	AAA *-	05/26/23	*-
50	3133EL4J0	Agency	FEDERAL FARM CREDIT BANK	0.47	08/19/24	500,000	Aaa	08/13/20	-	AA+	08/12/20	-	AAA *-	05/26/23	*-
67	3133ENTK6	Agency	FEDERAL FARM CREDIT BANK	2.51	04/01/25	1,000,000	Aaa	03/28/22	-	AA+	03/25/22	-	AAA *-	05/26/23	*-
73	3133ENXE5	Agency	FEDERAL FARM CREDIT BANK	2.85	05/23/25	1,000,000	Aaa	05/18/22	-	AA+	05/17/22	-	AAA *-	05/26/23	*-
44	3133ENYX2	Agency	FEDERAL FARM CREDIT BANK	3.25	06/17/24	1,000,000	Aaa	06/14/22	-	AA+	06/13/22	-	AAA *-	05/26/23	*-
107	3133ENZF0	Agency	FEDERAL FARM CREDIT BANK	4.40	06/22/26	1,000,000	Aaa	06/17/22	-	AA+	06/16/22	-	AAA *-	05/26/23	*-
68	3135G03U5	Agency	FANNIE MAE	0.63	04/22/25	2,100,000	Aaa	07/01/20	-	AA+	05/04/20	-	AAA *-	05/25/23	*-
9	3135G05R0	Agency	FANNIE MAE	0.30	08/10/23	600,000	Aaa	08/04/20	-	AA+	08/03/20	-	AAA *-	05/25/23	*-
82	3135G05X7	Agency	FANNIE MAE	0.38	08/25/25	500,000	Aaa	08/26/20	-	AA+	08/25/20	-	AAA *-	05/25/23	*-
132	31364FCB5	Agency	FANNIE MAE	6.09	09/27/27	570,000	Aaa	08/02/11	-	AA+	08/08/11	-	AAA *-	05/25/23	*-
81	3136G4N74	Agency	FANNIE MAE	0.56	08/21/25	500,000	Aaa	08/11/20	-	AA+	08/10/20	-	AAA *-	05/25/23	*-
18	3137EAEY1	Agency	FREDDIE MAC	0.13	10/16/23	1,000,000	Aaa	10/19/20	-	AA+	10/14/20	-	AAA *-	05/25/23	*-
65	3134GXS88	Agency	FREDDIE MAC	4.00	02/28/25	800,000	Aaa	08/19/22	-	AA+	08/09/22	-	AAA *-	05/25/23	*-
77	3134GXXS8	Agency	FREDDIE MAC	3.25	06/27/25	855,000	Aaa	06/08/22	-	AA+	06/07/22	-	AAA *-	05/25/23	*-
133	3134GY5W8	Agency	FREDDIE MAC	5.25	12/16/27	1,000,000	Aaa	11/29/22	-	AA+	11/28/22	-	AAA *-	05/25/23	*-
20	3134GXTY0	Agency	FREDDIE MAC	2.75	11/27/23	500,000	Aaa	05/06/22	-	AA+	05/05/22	-	AAA *-	05/25/23	*-
143	64966QCE8	Municipal	NEW YORK NY	2.63	08/01/28	675,000	Aa2	10/01/20	-	AA	07/19/19	-	AA	02/17/23	-
125	73358XDB5	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.75	02/15/27	90,000	Aa3	12/06/21	-	AA-	05/06/22	-	AA-	12/09/22	-
134	73358XDC3	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.90	02/15/28	90,000	Aa3	12/06/21	-	AA-	05/06/22	-	AA-	12/09/22	-
85	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	10/07/22	-
11	3130AT5B9	Agency	FEDERAL HOME LOAN BANK	3.38	09/01/23	800,000	Aaa	08/25/22	-	-	-	-	-	-	-
10	3130ASRC5	Agency	FEDERAL HOME LOAN BANK	3.40	08/17/23	935,000	Aaa	07/19/22	-	-	-	-	-	-	-
36	3130ASLR8	Agency	FEDERAL HOME LOAN BANK	3.45	03/28/24	600,000	Aaa	06/30/22	-	AA+	06/30/22	-	-	-	-
35	91282CBR1	Treasury	US TREASURY N/B	0.25	03/15/24	1,800,000	Aaa	06/24/22	-	-	-	-	AAAu	03/26/21	-
136	91282CBZ3	Treasury	US TREASURY N/B	1.25	04/30/28	450,000	Aaa	06/24/22	-	-	-	-	AAAu	04/30/21	-
49	91282CCT6	Treasury	US TREASURY N/B	0.38	08/15/24	1,175,000	Aaa	06/24/22	-	-	-	-	AAAu	08/30/21	-
114	91282CCW9	Treasury	US TREASURY N/B	0.75	08/31/26	105,000	Aaa	06/24/22	-	-	-	-	AAAu	09/02/21	-
53	91282CDB4	Treasury	US TREASURY N/B	0.63	10/15/24	200,000	Aaa	06/24/22	-	-	-	-	AAAu	10/20/21	-
27	91282CDR9	Treasury	US TREASURY N/B	0.75	12/31/23	275,000	Aaa	06/24/22	-	-	-	-	AAAu	01/25/22	-
31	91282CDV0	Treasury	US TREASURY N/B	0.88	01/31/24	350,000	Aaa	06/24/22	-	-	-	-	AAAu	02/17/22	-
7	3130ASHV4	Agency	FEDERAL HOME LOAN BANK	3.05	07/28/23	1,000,000	Aaa	06/21/22	-	AA+	06/20/22	-	-	-	-
145	798186P30	Municipal	SAN JOSE CA UNIF SCH DIST SANT	1.22	08/01/28	205,000	Aaa	06/10/22	-	AA+	12/16/20	-	-	-	-
75	3130AS6N4	Agency	FEDERAL HOME LOAN BANK	3.25	06/06/25	500,000	Aaa	05/18/22	-	AA+	05/18/22	-	-	-	-
160	3130AS5M7	Agency	FEDERAL HOME LOAN BANK	4.28	05/26/32	1,000,000	Aaa	05/17/22	-	AA+	05/17/22	-	-	-	-
70	3130ARVZ1	Agency	FEDERAL HOME LOAN BANK	3.38	04/29/25	1,000,000	Aaa	04/25/22	-	AA+	04/25/22	-	-	-	-

Credit Rating Monitor

							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
126	3130ARJH5	Agency	FEDERAL HOME LOAN BANK	3.15	04/22/27	1,000,000	Aaa	03/28/22	-	AA+	03/28/22	-	-	-	-
78	91523NVV4	Municipal	UNIV OF WASHINGTON WA UNIV REV	1.95	07/01/25	550,000	Aaa	02/01/22	-	AA+	01/31/22	-	-	-	-
123	3130APTE5	Agency	FEDERAL HOME LOAN BANK	1.27	11/24/26	1,000,000	Aaa	11/08/21	-	AA+	11/08/21	-	-	-	-
154	605581QQ3	Municipal	MISSISSIPPI ST	1.99	10/01/30	650,000	Aa2	11/05/21	-	AA	11/05/21	-	AA	11/08/21	-
147	544351PT0	Municipal	LOS ANGELES CA	1.70	09/01/28	370,000	Aa2	10/13/21	-	AA	10/14/21	-	AAA	10/13/21	-
48	162404DL8	VRDN	CHATTANOOGA TN HLTH EDUCNTL &H	0.20	08/01/24	500,000	-	-	-	AA+	08/27/21	-	-	-	-
130	977123X94	Municipal	WISCONSIN ST TRANSPRTN REVENUE	1.11	07/01/27	300,000	-	-	-	AAA	08/25/21	-	AA+	06/22/20	-
113	3130ANM64	Agency	FEDERAL HOME LOAN BANK	1.00	08/26/26	700,000	Aaa	08/09/21	-	AA+	08/09/21	-	-	-	-
104	3130ANFG0	Agency	FEDERAL HOME LOAN BANK	0.88	05/18/26	800,000	Aaa	07/23/21	-	AA+	07/23/21	-	-	-	-
33	3130ANDT4	Agency	FEDERAL HOME LOAN BANK	0.38	02/16/24	700,000	Aaa	07/20/21	-	AA+	07/20/21	-	-	-	-
69	3130ANAZ3	Agency	FEDERAL HOME LOAN BANK	0.60	04/28/25	700,000	Aaa	07/13/21	-	AA+	07/13/21	-	-	-	-
121	92818N5U8	Municipal	VIRGINIA ST RESOURCES AUTH INF	2.00	11/01/26	985,000	Aa1	07/08/21	-	AA	07/13/21	-	-	-	-
97	3130AN7C8	Agency	FEDERAL HOME LOAN BANK	0.85	01/29/26	700,000	Aaa	07/09/21	-	AA+	07/09/21	-	-	-	-
28	91282CBE0	Treasury	US TREASURY N/B	0.13	01/15/24	150,000	Aaa	01/14/21	-	-	-	-	AAAu	06/21/21	-
32	91282CBM2	Treasury	US TREASURY N/B	0.13	02/15/24	250,000	Aaa	02/17/21	-	-	-	-	AAAu	06/21/21	-
103	970294DD3	Municipal	WILLIAMSTON MI CMNTY SCHS SCH	1.25	05/01/26	710,000	Aa1	06/18/21	-	-	-	-	-	-	-
116	3130AMUF7	Agency	FEDERAL HOME LOAN BANK	0.95	09/30/26	500,000	Aaa	06/10/21	-	AA+	06/10/21	-	-	-	-
150	66702RZE5	Municipal	NORTHSIDE TX INDEP SCH DIST	5.00	08/15/29	500,000	Aaa	04/23/21	-	-	-	-	AAA	04/26/21	-
98	91282CBQ3	Treasury	US TREASURY N/B	0.50	02/28/26	550,000	Aaa	02/26/21	-	-	-	-	AAAu	03/26/21	-
101	3130ALU85	Agency	FEDERAL HOME LOAN BANK	1.00	03/30/26	250,000	Aaa	03/25/21	-	AA+	03/25/21	-	-	-	-
137	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	-
102	797400MR6	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.04	04/01/26	650,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
135	797400MT2	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.50	04/01/28	750,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
92	3130ALAA2	Agency	FEDERAL HOME LOAN BANK	0.56	11/24/25	600,000	Aaa	02/10/21	-	AA+	02/10/21	-	-	-	-
91	3130AKY26	Agency	FEDERAL HOME LOAN BANK	0.51	11/24/25	500,000	Aaa	02/01/21	-	AA+	02/01/21	-	-	-	-
19	91282CAW1	Treasury	US TREASURY N/B	0.25	11/15/23	850,000	Aaa	11/09/20	-	-	-	-	AAAu	12/23/20	-
80	54438CYK2	Municipal	LOS ANGELES CA CMNTY CLG DIST	0.77	08/01/25	850,000	Aaa	10/19/20	-	AA+	10/20/20	-	-	-	-
84	91282CAM3	Treasury	US TREASURY N/B	0.25	09/30/25	650,000	Aaa	09/24/20	-	-	-	-	AAAu	10/06/20	-
152	559686WU0	Municipal	MAGNOLIA TX INDEP SCH DIST	5.00	08/15/30	875,000	Aaa	09/25/20	-	-	-	-	-	-	-
93	13067WRC8	Municipal	CALIFORNIA ST DEPT OF WTR RESO	0.79	12/01/25	300,000	Aa1	07/17/20	-	AAA	07/16/20	-	-	-	-
131	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	-
74	912828ZT0	Treasury	US TREASURY N/B	0.25	05/31/25	1,225,000	Aaa	05/28/20	-	-	-	-	AAAu	06/04/20	-
66	912828ZC7	Treasury	US TREASURY N/B	1.13	02/28/25	225,000	Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-
60	912828YY0	Treasury	US TREASURY N/B	1.75	12/31/24	150,000	-	-	-	-	-	-	AAAu	01/08/20	-
124	912828YU8	Treasury	US TREASURY N/B	1.63	11/30/26	800,000	Aaa	12/02/19	-	-	-	-	AAAu	12/06/19	-
46	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	2,225,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
118	912828YQ7	Treasury	US TREASURY N/B	1.63	10/31/26	275,000	Aaa	12/02/19	-	-	-	-	AAAu	11/11/19	-
54	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	1,900,000	Aaa	10/23/19	-	-	-	-	AAAu	11/11/19	-
61	091096NE3	Municipal	BIRMINGHAM AL WTRWKS BRD WTR R	2.36	01/01/25	500,000	Aa2	10/24/19	-	AA	10/24/19	-	-	-	-
117	912828YG9	Treasury	US TREASURY N/B	1.63	09/30/26	150,000	Aaa	10/01/19	-	-	-	-	AAAu	10/01/19	-

Credit Rating Monitor

							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
155	072024WS7	Municipal	BAY AREA CA TOLL AUTH TOLL BRI	2.57	04/01/31	150,000	Aa3	09/06/19	-	AA	09/05/19	-	AA	09/06/19	-
83	3130AERV4	Agency	FEDERAL HOME LOAN BANK	3.13	09/12/25	750,000	Aaa	08/08/18	-	AA+	08/08/18	-	-	-	-
149	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	3.60	08/01/29	500,000	Aa1	06/04/18	-	AA+	06/04/18	-	-	-	-
64	9128283V0	Treasury	US TREASURY N/B	2.50	01/31/25	1,000,000	Aaa	01/26/18	-	-	-	-	AAAu	01/31/18	-
57	13067WPG1	Municipal	CALIFORNIA ST DEPT OF WTR RESO	2.75	12/01/24	130,000	Aa1	11/27/17	-	AAA	11/27/17	-	-	-	-
34	912828W48	Treasury	US TREASURY N/B	2.13	02/29/24	250,000	Aaa	03/16/17	-	-	-	-	AAAu	02/28/17	-
26	912828V23	Treasury	US TREASURY N/B	2.25	12/31/23	375,000	Aaa	01/11/17	-	-	-	-	AAAu	01/03/17	-
21	912828U57	Treasury	US TREASURY N/B	2.13	11/30/23	825,000	Aaa	11/29/16	-	-	-	-	AAAu	12/01/16	-
112	9128282A7	Treasury	US TREASURY N/B	1.50	08/15/26	1,000,000	Aaa	09/26/16	-	-	-	-	AAAu	08/15/16	-
144	64971WN89	Municipal	NEW YORK CITY NY TRANSITIONAL	2.77	08/01/28	600,000	Aa1	09/12/16	-	AAA	09/09/16	-	AAA	09/09/16	-
59	3130A3GE8	Agency	FEDERAL HOME LOAN BANK	2.75	12/13/24	1,725,000	Aaa	11/05/14	-	AA+	11/04/14	-	-	-	-
52	3130A2UW4	Agency	FEDERAL HOME LOAN BANK	2.88	09/13/24	250,000	Aaa	08/14/14	-	AA+	08/13/14	-	-	-	-
42	3130A1XJ2	Agency	FEDERAL HOME LOAN BANK	2.88	06/14/24	1,000,000	Aaa	05/07/14	-	AA+	05/06/14	-	-	-	-
22	3130A0F70	Agency	FEDERAL HOME LOAN BANK	3.38	12/08/23	750,000	Aaa	12/06/13	-	AA+	12/05/13	-	-	-	-
100	313373B68	Agency	FEDERAL HOME LOAN BANK	4.38	03/13/26	770,000	Aaa	08/02/11	-	AA+	08/08/11	-	-	-	-

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

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								
7	3130ASHV4	FEDERAL HOME LOAN BANK	1.0%	3.05	07/28/23	Aaa	AA+	-	Amer	1,000,000	06/17/22	100.00	100.00	99.83	(1,687)	3.07	5.29	0.1	0.1	0.0
9	3135G05R0	FANNIE MAE	0.6%	0.30	08/10/23	Aaa	AA+	-	Amer	600,000	06/05/23	99.12	99.46	99.46	18	5.28	5.25	0.1	0.1	0.0
10	3130ASRC5	FEDERAL HOME LOAN BANK	1.0%	3.40	08/17/23	Aaa	-	-	Amer	935,000	08/02/22	100.00	100.00	99.70	(2,785)	3.38	5.69	0.1	0.1	0.0
11	3130AT5B9	FEDERAL HOME LOAN BANK	0.8%	3.38	09/01/23	Aaa	-	-	Bullet	800,000	09/01/22	99.75	99.95	99.66	(2,343)	3.65	5.40	0.2	0.2	0.0
18	3137EAEY1	FREDDIE MAC	1.0%	0.13	10/16/23	Aaa	AA+	-	Bullet	1,000,000	12/05/22	96.14	98.66	98.46	(1,995)	4.76	5.46	0.3	0.3	0.0
20	3134GXTY0	FREDDIE MAC	0.5%	2.75	11/27/23	Aaa	AA+	07/27/23	Amer	500,000	05/11/22	100.00	100.00	98.85	(5,756)	2.75	5.63	0.4	0.4	0.0
22	3130AOF70	FEDERAL HOME LOAN BANK	0.8%	3.38	12/08/23	Aaa	AA+	-	Bullet	750,000	06/10/22	100.85	100.25	99.17	(8,084)	2.80	5.30	0.4	0.4	0.0
33	3130ANDT4	FEDERAL HOME LOAN BANK	0.7%	0.38	02/16/24	Aaa	AA+	08/16/23	Berm	700,000	07/21/21	100.00	100.00	96.79	(22,449)	0.37	5.65	0.6	0.6	0.0
36	3130ASLR8	FEDERAL HOME LOAN BANK	0.6%	3.45	03/28/24	Aaa	AA+	09/28/23	Berm	600,000	07/12/22	99.98	99.98	98.42	(9,393)	3.47	5.64	0.7	0.7	0.0
42	3130A1XJ2	FEDERAL HOME LOAN BANK	1.1%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	102.03	97.57	(44,582)	0.74	5.52	1.0	0.9	0.0
44	3133ENYX2	FEDERAL FARM CREDIT BANK	1.0%	3.25	06/17/24	Aaa	AA+	-	Bullet	1,000,000	06/21/22	100.04	100.02	97.97	(20,548)	3.23	5.44	1.0	0.9	0.0
50	3133EL4J0	FEDERAL FARM CREDIT BANK	0.5%	0.47	08/19/24	Aaa	AA+	07/05/23	Amer	500,000	08/18/20	100.00	100.00	94.20	(29,003)	0.47	5.82	1.1	1.1	0.0
52	3130A2UW4	FEDERAL HOME LOAN BANK	0.3%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	102.83	97.16	(14,172)	0.51	5.34	1.2	1.1	0.0
59	3130A3GE8	FEDERAL HOME LOAN BANK	1.9%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	06/18/21	107.66	103.21	96.43	(116,960)	0.53	5.33	1.5	1.4	0.0
65	3134GX588	FREDDIE MAC	0.8%	4.00	02/28/25	Aaa	AA+	08/28/23	Berm	800,000	08/09/22	100.00	100.00	97.81	(17,503)	4.00	5.39	1.7	1.4	(0.2)
67	3133ENTK6	FEDERAL FARM CREDIT BANK	1.0%	2.51	04/01/25	Aaa	AA+	-	Bullet	1,000,000	04/01/22	99.67	99.80	95.91	(38,864)	2.63	4.97	1.8	1.7	0.0
68	3135G03U5	FANNIE MAE	2.2%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.98	92.46	(157,907)	0.63	5.03	1.8	1.7	0.0
69	3130ANAZ3	FEDERAL HOME LOAN BANK	0.7%	0.60	04/28/25	Aaa	AA+	-	Amer	700,000	07/21/21	100.00	100.00	92.58	(51,941)	0.60	4.89	1.8	1.8	0.0
70	3130ARVZ1	FEDERAL HOME LOAN BANK	1.0%	3.38	04/29/25	Aaa	AA+	07/29/23	Berm	1,000,000	06/21/21	99.15	99.44	96.79	(26,501)	3.69	5.23	1.8	1.6	(0.1)
71	880591EW8	TENN VALLEY AUTHORITY	1.0%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.89	92.25	(76,402)	0.81	5.14	1.9	1.8	0.0
73	3133ENXES	FEDERAL FARM CREDIT BANK	1.0%	2.85	05/23/25	Aaa	AA+	-	Bullet	1,000,000	05/19/22	100.16	100.10	96.01	(40,921)	2.79	5.08	1.9	1.8	0.0
75	3130AS6N4	FEDERAL HOME LOAN BANK	0.5%	3.25	06/06/25	Aaa	AA+	09/06/23	Berm	500,000	05/26/22	100.10	100.06	96.52	(17,731)	2.91	5.16	1.9	1.7	(0.2)
77	3134GX5S8	FREDDIE MAC	0.9%	3.25	06/27/25	Aaa	AA+	12/27/23	Amer	855,000	06/29/22	99.58	99.71	96.06	(31,201)	3.40	5.36	2.0	1.8	(0.1)
81	3136G4N74	FANNIE MAE	0.5%	0.56	08/21/25	Aaa	AA+	08/21/23	Berm	500,000	08/18/20	100.00	100.00	91.14	(44,277)	0.56	4.97	2.1	2.1	0.0
82	3135G05X7	FANNIE MAE	0.5%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.87	90.98	(44,493)	0.43	4.84	2.2	2.1	0.0
83	3130AERV4	FEDERAL HOME LOAN BANK	0.8%	3.13	09/12/25	Aaa	AA+	-	Bullet	750,000	09/01/21	110.02	105.50	96.24	(69,437)	0.61	4.95	2.2	2.1	0.1
91	3130AKY26	FEDERAL HOME LOAN BANK	0.5%	0.51	11/24/25	Aaa	AA+	08/24/23	Berm	500,000	02/18/21	99.83	99.91	90.43	(47,400)	0.55	4.78	2.4	2.3	0.1
92	3130ALAA2	FEDERAL HOME LOAN BANK	0.6%	0.56	11/24/25	Aaa	AA+	08/24/23	Berm	600,000	02/09/21	100.00	100.00	89.95	(60,299)	0.56	5.06	2.4	2.3	0.1
97	3130AN7C8	FEDERAL HOME LOAN BANK	0.7%	0.85	01/29/26	Aaa	AA+	07/29/23	Berm	700,000	07/21/21	99.99	99.99	90.48	(66,583)	0.85	4.82	2.6	2.5	0.1
100	313373B68	FEDERAL HOME LOAN BANK	0.8%	4.38	03/13/26	Aaa	AA+	-	Bullet	770,000	07/18/22	103.98	102.99	98.90	(31,477)	3.21	4.81	2.7	2.5	0.1
101	3130ALU85	FEDERAL HOME LOAN BANK	0.3%	1.00	03/30/26	Aaa	AA+	09/30/23	Berm	250,000	04/01/21	99.97	99.98	89.45	(26,323)	1.01	5.16	2.8	2.6	0.1
104	3130ANFG0	FEDERAL HOME LOAN BANK	0.8%	0.88	05/18/26	Aaa	AA+	08/18/23	Berm	800,000	08/02/21	100.00	100.00	89.74	(82,093)	0.88	4.72	2.9	2.8	0.1
107	3133ENZF0	FEDERAL FARM CREDIT BANK	1.0%	4.40	06/22/26	Aaa	AA+	07/05/23	Amer	1,000,000	06/21/22	100.00	100.00	97.67	(23,303)	4.40	5.26	3.0	1.8	(0.8)
113	3130ANM64	FEDERAL HOME LOAN BANK	0.7%	1.00	08/26/26	Aaa	AA+	08/26/23	Berm	700,000	08/11/21	100.00	100.00	89.37	(74,432)	1.00	4.66	3.2	3.0	0.1
116	3130AMUF7	FEDERAL HOME LOAN BANK	0.5%	0.95	09/30/26	Aaa	AA+	09/30/23	Berm	500,000	06/18/21	99.74	99.84	89.05	(53,955)	1.00	4.62	3.3	3.1	0.1
123	3130APTE5	FEDERAL HOME LOAN BANK	1.0%	1.27	11/24/26	Aaa	AA+	07/05/23	Amer	1,000,000	12/02/21	99.53	99.67	89.84	(98,270)	1.37	4.53	3.4	3.2	0.1
126	3130ARJH5	FEDERAL HOME LOAN BANK	1.0%	3.15	04/22/27	Aaa	AA+	07/22/23	Berm	1,000,000	04/14/22	99.54	99.65	94.79	(48,573)	3.25	4.66	3.8	3.3	(0.4)
132	31364FCB5	FANNIE MAE	0.6%	6.09	09/27/27	Aaa	AA+	-	Bullet	570,000	12/01/22	109.85	108.76	105.78	(17,001)	3.83	4.57	4.2	3.6	0.2
133	3134GYSW8	FREDDIE MAC	1.0%	5.25	12/16/27	Aaa	AA+	12/16/23	Amer	1,000,000	11/28/22	100.00	100.00	99.30	(7,016)	5.38	6.14	4.5	1.0	(0.3)
139	3133EPLV5	FEDERAL FARM CREDIT BANK	0.7%	5.85	06/06/28	Aaa	AA+	09/06/23	Amer	650,000	06/21/23	100.00	100.00	99.90	(625)	5.85	5.87	4.9	0.7	(0.5)
140	3134GYTT9	FREDDIE MAC	0.7%	6.00	06/15/28	Aaa	AA+	09/15/23	Amer	630,000	06/05/23	100.00	100.00	99.96	(258)	6.00	6.01	5.0	0.6	(0.5)
160	3130AS5M7	FEDERAL HOME LOAN BANK	1.0%	4.28	05/26/32	Aaa	AA+	07/05/23	Amer	1,000,000	05/19/22	100.00	100.00	93.85	(61,514)	4.28	5.15	8.9	5.6	(1.8)
Agency			35.3%	2.52		Aaa	AA+			33,735,000		100.88	100.48	95.75	(1,596,039)	2.44	5.22	2.2	1.7	(0.1)
99	3131X6NZ9	Freddie Mac	0.0%	4.00	03/01/26	-	-	-	-	6,786	03/08/11	102.58	100.46	97.42	(206)	3.53	6.46	2.7	0.9	0.0
120	3131X7B49	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	10,534	10/19/11	101.87	100.41	96.22	(442)	2.68	5.87	3.3	1.3	0.0
119	3128PW2P2	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	0	11/18/11	100.00	100.00	96.34	(0)	3.02	5.90	3.3	1.2	0.0
148	3138WAQH3	Fannie Mae	0.3%	2.50	12/01/28	-	-	-	-	255,678	03/20/14	99.61	99.73	94.13	(14,322)	2.65	5.46	5.4	2.0	0.1
151	3132A9Q67	Freddie Mac	0.4%	2.50	08/01/30	-	-	-	-	360,355	09/02/15	101.61	100.76	92.93	(28,217)	2.21	5.36	7.1	2.5	0.1
156	31418B2N5	Fannie Mae	0.3%	2.50	04/01/31	-	-	-	-	273,178	04/12/16	107.90	105.14	92.68	(34,033)	0.70	5.25	7.8	2.7	0.1
157	3138WHJ29	Fannie Mae	0.2%	2.00	07/01/31	-	-	-	-	231,682	08/02/16	101.66	100.96	90.44	(24,383)	1.66	5.62	8.0	2.7	0.1
158	3132A9TC1	Freddie Mac	0.3%	3.50	02/01/32	-	-	-	-	241,381	10/31/19	104.24	104.16	95.78	(20,229)	2.15	4.91	8.6	2.8	0.1
159	31418CKU7	Fannie Mae	0.2%	3.50	05/01/32	-	-	-	-	199,577	01/29/19	101.53	101.51	95.78	(11,430)	3.03	4.88	8.8	2.9	0.1
162	31418CLS1	Fannie Mae	0.2%	3.50	06/01/32	-	-	-	-	168,231	01/29/19	101.53	101.69	95.77	(9,953)	2.97	4.87	8.9	2.9	0.1
161	3140J7Q24	Fannie Mae	0.1%	3.50	06/01/32	-	-	-	-	113,740	11/13/18	102.94	102.58	95.67	(7,856)	2.62	5.01	8.9	2.7	0.1
163	31410LUN0	Fannie Mae	0.3%	3.00	09/01/32	-	-	-	-	288,579	12/06/18	101.48	101.21	94.08	(20,596)	2.62	4.96	9.2	3.0	0.1
164	3140J7Y25	Fannie Mae	0.1%	3.50	01/01/33	-	-	-	-	137,601	09/27/18	100.63	100.54	95.58	(6,835)	3.35	4.87	9.5	3.1	0.1
165	3140J8CQ4	Fannie Mae	0.1%	3.50	01/01/33	-	-	-	-	142,613	11/28/18	100.41	100.34	95.78	(6,499)	3.41	4.89	9.5	2.9	0.1
167	31418CVE1	Fannie Mae	0.1%	3.00	03/01/33	-	-	-	-	97,157	03/01/19	99.80	99.80	94.15	(5,485)	3.08	4.79	9.7	3.2	0.1
166	3140H1XB1	Fannie Mae	0.2%	3.00	03/01/33	-	-	-	-	184,282	02/08/19	100.11	100.12	94.08	(11,140)	2.98	4.84	9.7	3.2	0.1
168	31418DLX8	Fannie Mae	0.2%	2.00	02/01/35	-	-	-	-	169,436	04/14/20	102.94	103.33	89.30	(23,770)	1.23	4.75	11.6	4.0	0.2
170	31418DTL6	Fannie Mae	0.3%	1.50	10/01/35	-														

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								
171	3140KT5F8	Fannie Mae	0.2%	1.50	11/01/35	-	-	-	-	170,237	11/25/20	103.43	103.06	86.39	(28,383)	0.84	4.81	12.3	4.4	0.2
172	3140X9C78	Fannie Mae	0.2%	2.00	02/01/36	-	-	-	-	157,246	01/28/21	104.70	104.54	89.23	(24,081)	0.99	4.69	12.6	4.2	0.1
Agency MBS			4.0%	2.59						3,717,895		102.31	101.91	92.28	(358,338)	2.04	5.02	9.3	3.1	0.1
6	58404DHH7	MEDALLION BANK UTAH	0.3%	0.45	07/03/23	-	-	07/02/23	Amer	245,000	06/19/20	100.00	100.00	99.96	(97)	0.45	5.27	0.0	0.0	0.0
8	20415QHN2	COMMUNITY WEST BANK NA	0.3%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.44	(1,363)	0.20	5.29	0.1	0.1	0.0
13	87220LCF9	TBK BANK SSB	0.3%	5.30	09/28/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.00	(1)	5.33	5.34	0.2	0.2	0.0
14	88413QDU9	THIRD FED SAV&LN CLEVELND	0.3%	5.35	09/28/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	29	5.38	5.33	0.2	0.2	0.0
15	06428FJ81	BANK OF CHINA/NEW YORK	0.3%	5.35	09/29/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	31	5.39	5.33	0.2	0.2	0.0
16	163897AH4	CHEMUNG CANAL TRUST NY	0.3%	5.35	10/02/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	32	5.38	5.33	0.3	0.3	0.0
17	60685BQE4	MIZRAHI TEFAHOT BANK/LA	0.3%	5.35	10/02/23	-	-	-	Bullet	246,000	06/20/23	100.00	100.00	100.01	32	5.38	5.33	0.3	0.3	0.0
23	29367SKN3	ENTERPRISE BANK & TRUST	0.3%	5.35	12/20/23	-	-	-	Bullet	248,000	06/13/23	100.00	100.00	100.02	57	5.41	5.36	0.5	0.5	0.0
24	12441PAX4	BYLINE BANK	0.3%	5.35	12/21/23	-	-	-	Bullet	243,000	06/13/23	100.00	100.00	100.02	49	5.35	5.30	0.5	0.5	0.0
25	67523TCR2	OCEANFIRST BANK NA	0.2%	5.30	12/29/23	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	100.00	(2)	5.30	5.30	0.5	0.5	0.0
29	25432JCS0	DIME COMMUNITY BANK	0.3%	5.30	01/16/24	-	-	-	Bullet	242,000	06/13/23	100.00	100.00	99.99	(29)	5.28	5.31	0.5	0.5	0.0
30	139805BG9	CAPITAL BK NA/RCKVLE MD	0.3%	5.30	01/23/24	-	-	-	Bullet	248,000	06/13/23	100.00	100.00	99.99	(21)	5.36	5.37	0.6	0.5	0.0
37	33768TAK5	FIRSTBANK/CO	0.2%	5.35	04/01/24	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	99.99	(13)	5.31	5.32	0.8	0.7	0.0
38	87164DUF5	SYNOVUS BANK GA	0.3%	4.25	04/11/24	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.14	(2,106)	4.24	5.38	0.8	0.7	0.0
39	38149MAS2	GOLDMAN SACHS BANK USA	0.3%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	97.57	(6,085)	2.70	5.46	0.9	0.9	0.0
40	337158BF5	FIRST HORIZON BANK	0.2%	5.30	06/06/24	-	-	-	Bullet	237,000	05/26/23	100.00	100.00	99.85	(360)	5.22	5.39	0.9	0.9	0.0
41	23204HML9	CUSTOMERS BANK	0.3%	4.85	06/07/24	-	-	-	Bullet	244,000	12/01/22	100.00	100.00	99.45	(1,342)	4.85	5.46	0.9	0.9	0.0
43	59013KVU7	MERRICK BANK	0.3%	4.80	06/14/24	-	-	-	Bullet	248,000	12/01/22	100.00	100.00	99.38	(1,527)	4.85	5.53	1.0	0.9	0.0
45	919853JV4	VALLEY NATL BK WAYNE	0.5%	5.35	06/26/24	-	-	-	Bullet	486,000	06/21/23	100.00	100.00	99.88	(600)	5.35	5.48	1.0	0.9	0.0
47	05580AB29	BMW BANK NORTH AMERICA	0.3%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	95.01	(12,225)	0.50	5.48	1.0	1.0	0.0
51	46656MCT6	JP MORGAN CHASE BANK NA	0.2%	5.50	09/06/24	-	-	12/06/23	Berm	237,000	05/26/23	100.00	100.00	100.04	96	5.50	5.39	1.2	0.7	(0.6)
55	44042WCG0	HORIZON BANK/IN	0.3%	4.75	11/08/24	-	-	-	Bullet	249,000	11/02/22	100.00	100.00	99.07	(2,307)	4.80	5.52	1.4	1.3	0.0
56	9497633X2	WELLS FARGO BANK NA	0.3%	4.85	11/29/24	-	-	-	Bullet	248,000	11/18/22	100.00	100.00	99.18	(2,043)	4.90	5.52	1.4	1.3	0.0
58	564759RJ9	MANUF & TRADERS TRUST CO	0.3%	4.90	12/09/24	-	-	-	Bullet	244,000	11/29/22	100.00	100.00	99.23	(1,873)	4.90	5.46	1.4	1.3	0.0
62	501798QG0	LCA BANK CORPORATION	0.2%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.88	92.41	(11,356)	0.33	5.45	1.5	1.5	0.0
63	32110YSH9	FIRST NATL BK OF AMERICA	0.3%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.86	92.16	(18,873)	0.34	5.52	1.6	1.5	0.0
72	06740KQJ9	BARCLAYS BANK/DELAWARE	0.3%	3.05	05/19/25	-	-	-	Bullet	245,000	05/10/22	100.00	100.00	95.77	(10,363)	3.05	5.44	1.9	1.8	0.0
76	88241THU7	TEXAS EXCHANGE BANK SSB	0.3%	1.00	06/19/25	-	-	07/19/23	Amer	245,000	06/19/20	99.95	99.98	91.76	(20,142)	1.01	5.48	2.0	1.9	0.0
79	06063HMT7	BANK OF BARODA	0.3%	0.65	07/22/25	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	90.82	(22,499)	0.65	5.42	2.1	2.0	0.0
86	02589AE24	AMERICAN EXPR NATL BK	0.3%	4.40	10/06/25	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	97.85	(5,267)	4.40	5.42	2.3	2.1	0.1
87	319477AN5	FIRST-CITIZENS BANK/TRST	0.3%	4.70	10/28/25	-	-	-	Bullet	244,000	10/21/22	100.00	100.00	98.45	(3,787)	4.70	5.42	2.3	2.2	0.1
88	90348JV67	UBS BANK USA	0.3%	4.70	11/03/25	-	-	-	Bullet	245,000	10/21/22	100.00	100.00	98.43	(3,834)	4.75	5.47	2.3	2.2	0.1
89	34387AFF1	FLUSHING BANK	0.3%	4.70	11/04/25	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	98.43	(3,905)	4.75	5.48	2.4	2.2	0.1
90	178180GS8	CITY NATL BK - BEV HILLS	0.3%	4.90	11/24/25	-	-	-	Bullet	243,000	11/18/22	100.00	100.00	98.85	(2,789)	4.90	5.41	2.4	2.2	0.1
94	48040PTJ3	JONESBORO ST BANK	0.3%	0.60	12/11/25	-	-	08/11/23	Amer	245,000	12/08/20	100.00	100.00	89.00	(26,957)	0.60	5.47	2.5	2.4	0.1
95	066519QC6	BANKUNITED NA	0.3%	0.55	01/22/26	-	-	07/22/23	Berm	245,000	02/01/21	100.00	100.00	88.45	(28,289)	0.55	5.44	2.6	2.5	0.1
96	20786ADE2	CONNECTONE BANK	0.3%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	88.17	(28,995)	0.45	5.47	2.6	2.5	0.1
105	549104UP0	LUANA SAVINGS BANK	0.3%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	86.78	(32,401)	0.50	5.41	3.0	2.8	0.1
106	20360UAH8	COMMUNITY BANK/TOPEKA	0.3%	4.25	06/15/26	-	-	-	Bullet	249,000	12/01/22	100.00	100.00	96.86	(7,819)	4.29	5.46	3.0	2.7	0.1
108	7954507A7	SALLIE MAE BANK/SALT LKE	0.3%	1.00	07/14/26	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	87.83	(29,825)	1.00	5.40	3.0	2.9	0.1
109	89235MLC3	TOYOTA FINANCIAL SGS BK	0.3%	0.95	07/15/26	-	-	-	Bullet	245,000	07/07/21	100.00	100.00	87.68	(30,189)	0.95	5.40	3.0	2.9	0.1
111	538036SB1	LIVE OAK BANKING COMPANY	0.3%	0.80	08/13/26	-	-	-	Bullet	245,000	08/05/21	100.00	100.00	86.85	(32,225)	0.80	5.45	3.1	3.0	0.1
115	87164WB49	SYNCHRONY BANK	0.3%	0.95	09/10/26	-	-	-	Bullet	240,000	09/02/21	100.00	100.00	87.34	(30,392)	0.95	5.31	3.2	3.0	0.1
122	34520LAU7	FORBRIGHT BANK	0.3%	4.60	11/02/26	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	97.64	(5,868)	4.64	5.43	3.3	3.0	0.1
127	61768U4F1	MORGAN STANLEY PVT BANK	0.3%	3.35	05/17/27	-	-	11/17/23	Amer	245,000	05/10/22	100.00	100.00	93.14	(16,805)	3.35	5.33	3.9	3.5	0.0
128	254673D94	DISCOVER BANK	0.3%	3.20	05/19/27	-	-	-	Bullet	245,000	05/10/22	100.00	100.00	92.60	(18,140)	3.20	5.33	3.9	3.5	0.1
129	14042RRN3	CAPITAL ONE NA	0.3%	3.20	05/25/27	-	-	-	Bullet	245,000	05/19/22	100.00	100.00	92.57	(18,198)	3.20	5.33	3.9	3.6	0.1
138	05600XQE3	BMO HARRIS BANK NA	0.3%	4.50	05/16/28	-	-	-	Bullet	243,000	05/12/23	100.00	100.00	96.69	(8,046)	4.50	5.28	4.9	4.3	0.2
141	313812EG0	FEDERAL SAVINGS BANK	0.3%	4.50	06/28/28	-	-	-	Bullet	249,000	06/20/23	100.00	100.00	99.29	(1,775)	4.54	4.71	5.0	4.3	0.2
142	910286GN7	UNITED FIDELITY BK FSB	0.3%	4.50	06/29/28	-	-	-	Bullet	249,000	06/20/23	100.00	100.00	99.11	(2,216)	4.54	4.75	5.0	4.3	0.2
146	15118RWG8	CELTIC BANK	0.3%	1.40	08/25/28	-	-	07/25/23	Amer	245,000	08/05/21	100.00	100.00	82.66	(42,490)	1.40	5.31	5.2	4.8	0.2
Domestic CD			13.2%	3.49						12,640,000		99.99	100.00	96.08	(495,113)	3.50	5.37	1.9	1.7	0.0
2	Old National Ba	OLD NAT CHK	2.4%	4.89		-	-	-	Bullet	2,321,245	06/30/23	100.00	100.00	100.00	0	4.89	4.89	0.0	0.0	0.0
3	Old National Ba	OLD NAT SVGS	0.0%	4.89		-	-	-	Bullet	6,454	06/30/23	100.00	100.00	100.00	0	4.89	4.89	0.0	0.0	0.0
4	31846V542	First American Treasury Obliga	12.0%	4.99		-	-	-	Bullet	11,479,827	06/30/23	100.00	100.00	100.00	0	4.99	4.99	0.0	0.0	0.0
5	31846V542	First American Treasury Obliga	1.4%	4.99		-	-	-	Bullet	1,358,684	06/30/23	100.00	100.00	100.00	0	4.99	4.99	0.0	0.0	0.0
MMF			15.8%	4.97						15,166,209		100.00	100.00	100.00	0	4.97	4.97	0.0	0.0	0.0
1	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0.3%	1.09	07/01/23	WR	NR	-	Bullet	300,000	09/17/20	101.48	100.00	100.00	(3)	0.72	1.08	0.0	0.0	0.0
57	13067WPG1	CALIFORNIA ST DEPT OF WTR RESO	0.1%	2.75	12/0															

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								
80	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	0.9%	0.77	08/01/25	Aaa	AA+	-	Bullet	850,000	06/25/21	100.05	100.02	90.88	(77,741)	0.76	5.46	2.1	2.0	0.0
85	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	95.34	(5,124)	2.91	5.12	2.3	2.1	0.1
93	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0.3%	0.79	12/01/25	Aa1	AAA	-	Bullet	300,000	07/30/20	100.71	100.32	90.41	(29,755)	0.66	5.05	2.4	2.3	0.1
102	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	0.7%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	89.91	(65,579)	1.04	5.00	2.8	2.6	0.1
103	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	0.7%	1.25	05/01/26	Aa1	-	-	Bullet	710,000	06/25/21	100.93	100.54	89.93	(75,316)	1.06	5.11	2.8	2.7	0.1
110	797272QR5	SAN DIEGO CA CMNTY CLG DIST	0.3%	2.30	08/01/26	Aa1	AAA	-	Bullet	310,000	05/24/22	96.04	97.03	93.16	(11,991)	3.32	4.71	3.1	2.9	0.1
121	92818NSU8	VIRGINIA ST RESOURCES AUTH INF	1.1%	2.00	11/01/26	Aa1	AA	-	Bullet	985,000	07/22/21	105.36	103.39	91.13	(120,729)	0.97	4.91	3.3	3.1	0.1
125	73358XDB5	PORT AUTH OF NEW YORK & NEW JE	0.1%	1.75	02/15/27	Aa3	AA-	-	Bullet	90,000	12/16/21	100.00	100.00	90.08	(8,926)	1.75	4.76	3.6	3.4	0.1
130	977123X94	WISCONSIN ST TRANSPRTN REVENUE	0.3%	1.11	07/01/27	-	AAA	-	Bullet	300,000	07/29/20	100.38	100.22	86.74	(40,437)	1.05	4.79	4.0	3.8	0.1
131	576000ZG1	MASSACHUSETTS ST SCH BLDG AUTH	0.5%	1.28	08/15/27	Aa2	AA+	-	Bullet	450,000	10/23/20	100.01	100.00	87.33	(57,038)	1.28	4.70	4.1	3.9	0.2
134	73358XDC3	PORT AUTH OF NEW YORK & NEW JE	0.1%	1.90	02/15/28	Aa3	AA-	-	Bullet	90,000	12/16/21	100.00	100.00	88.64	(10,226)	1.90	4.66	4.6	4.3	0.2
135	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	0.8%	1.50	04/01/28	-	AAA	-	Bullet	750,000	03/11/21	100.00	100.00	86.62	(100,373)	1.49	4.67	4.8	4.4	0.2
137	88213ARR8	TEXAS ST A & M UNIV REVENUES	0.4%	1.51	05/15/28	Aaa	AAA	-	Bullet	400,000	03/11/21	100.00	100.00	86.42	(54,312)	1.50	4.65	4.9	4.6	0.2
145	798186P30	SAN JOSE CA UNIF SCH DIST SANT	0.2%	1.22	08/01/28	Aaa	AA+	-	Bullet	205,000	12/01/22	82.34	83.94	84.72	1,609	4.82	4.63	5.1	4.8	0.2
143	64966QCE8	NEW YORK NY	0.6%	2.63	08/01/28	Aa2	AA	-	Bullet	675,000	12/01/22	89.82	90.75	90.08	(4,475)	4.70	4.85	5.1	4.6	0.2
144	64971WN89	NEW YORK CITY NY TRANSITIONAL	0.6%	2.77	08/01/28	Aa1	AAA	08/01/26	Amer	600,000	12/07/22	90.94	91.75	90.87	(5,244)	4.61	4.81	5.1	4.6	0.2
147	544351PT0	LOS ANGELES CA	0.3%	1.70	09/01/28	Aa2	AA	-	Bullet	370,000	12/01/22	83.93	85.36	86.15	2,945	4.94	4.75	5.2	4.8	0.2
149	261172QE3	DOWNTOWN SAVANNAH GA AUTH	0.5%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	103.82	93.65	(50,865)	2.79	4.82	6.1	5.2	0.1
150	66702RZE5	NORTHSIDE TX INDEP SCH DIST	0.5%	5.00	08/15/29	Aaa	-	-	Bullet	500,000	06/20/23	103.47	103.45	101.94	(7,550)	4.35	4.63	6.1	5.1	0.3
152	559686WU0	MAGNOLIA TX INDEP SCH DIST	0.9%	5.00	08/15/30	Aaa	-	-	Bullet	875,000	05/30/23	103.79	103.75	101.99	(15,444)	4.38	4.67	7.1	5.8	0.4
154	605581QQ3	MISSISSIPPI ST	0.6%	1.99	10/01/30	Aa2	AA	-	Bullet	650,000	06/26/23	84.81	84.83	83.69	(7,397)	4.46	4.66	7.3	6.5	0.4
155	072024WS7	BAY AREA CA TOLL AUTH TOLL BRI	0.2%	2.57	04/01/31	Aa3	AA	-	Bullet	150,000	01/19/22	101.58	101.36	89.51	(17,778)	2.30	4.89	7.8	4.7	0.2
Municipals			12.3%	2.17		Aa1	AA+			12,000,000		98.53	98.36	91.51	(822,630)	2.43	4.80	4.1	3.7	0.2
153	831641FQ3	Small Business Administration	0.3%	1.03	09/10/30	-	-	-	-	296,144	09/15/20	100.00	100.00	82.29	(52,447)	1.01	5.19	7.2	4.5	0.2
SBA			0.3%	1.03						296,144		100.00	100.00	82.29	(52,447)	1.01	5.19	7.2	4.5	0.2
12	912797GU5	TREASURY BILL	0.6%	0.00	09/26/23	-	-	-	Bullet	600,000	06/05/23	98.39	98.74	98.79	273	5.30	5.11	0.2	0.2	0.0
19	91282CAW1	US TREASURY N/B	0.9%	0.25	11/15/23	Aaa	-	-	Bullet	850,000	12/02/21	99.35	99.87	98.16	(14,608)	0.58	5.28	0.4	0.4	0.0
21	912828U57	US TREASURY N/B	0.9%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	100.78	98.68	(17,258)	0.27	5.33	0.4	0.4	0.0
26	912828V23	US TREASURY N/B	0.4%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	99.64	98.51	(4,254)	2.98	5.31	0.5	0.5	0.0
27	91282CDR9	US TREASURY N/B	0.3%	0.75	12/31/23	Aaa	-	-	Bullet	275,000	12/31/21	100.05	100.01	97.77	(6,177)	0.73	5.34	0.5	0.5	0.0
28	91282CBE0	US TREASURY N/B	0.2%	0.13	01/15/24	Aaa	-	-	Bullet	150,000	01/31/22	97.98	99.44	97.26	(3,262)	1.17	5.32	0.5	0.5	0.0
31	91282CDV0	US TREASURY N/B	0.4%	0.88	01/31/24	Aaa	-	-	Bullet	350,000	02/11/22	98.69	99.61	97.42	(7,646)	1.55	5.41	0.6	0.6	0.0
32	91282CBM2	US TREASURY N/B	0.3%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.87	96.80	(7,691)	0.33	5.39	0.6	0.6	0.0
34	912828W48	US TREASURY N/B	0.3%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	100.36	97.88	(6,215)	1.57	5.39	0.7	0.6	0.0
35	91282CBR1	US TREASURY N/B	1.9%	0.25	03/15/24	Aaa	-	-	Bullet	1,800,000	03/31/21	99.80	99.95	96.46	(62,770)	0.32	5.40	0.7	0.7	0.0
46	9128286Z8	US TREASURY N/B	2.3%	1.75	06/30/24	Aaa	-	-	Bullet	2,225,000	10/28/20	103.98	101.09	96.45	(103,252)	0.65	5.44	1.0	1.0	0.0
49	91282CCT6	US TREASURY N/B	1.2%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	08/26/21	99.61	99.85	94.58	(61,896)	0.51	5.39	1.1	1.1	0.0
53	91282CDB4	US TREASURY N/B	0.2%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.76	94.19	(11,144)	0.81	5.34	1.3	1.2	0.0
54	912828YM6	US TREASURY N/B	2.0%	1.50	10/31/24	Aaa	-	-	Bullet	1,900,000	10/28/19	102.73	100.73	95.13	(106,409)	0.95	5.33	1.3	1.3	0.0
60	912828YY0	US TREASURY N/B	0.2%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.22	95.05	(7,748)	1.60	5.22	1.5	1.4	0.0
64	9128283V0	US TREASURY N/B	1.0%	2.50	01/31/25	Aaa	-	-	Bullet	1,000,000	04/19/22	99.47	99.69	95.96	(37,334)	2.70	5.19	1.6	1.5	0.0
66	912828ZC7	US TREASURY N/B	0.2%	1.13	02/28/25	Aaa	-	-	Bullet	225,000	11/24/21	100.26	100.13	93.72	(14,436)	1.04	5.10	1.7	1.6	0.0
74	912828ZT0	US TREASURY N/B	1.3%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.86	91.50	(102,474)	0.32	4.95	1.9	1.9	0.0
84	91282CAM3	US TREASURY N/B	0.7%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.94	90.55	(60,982)	0.28	4.72	2.3	2.2	0.1
98	91282CBQ3	US TREASURY N/B	0.6%	0.50	02/28/26	Aaa	-	-	Bullet	550,000	03/02/22	95.27	96.80	89.81	(38,453)	1.73	4.60	2.7	2.6	0.1
112	912828ZA7	US TREASURY N/B	1.1%	1.50	08/15/26	Aaa	-	-	Bullet	1,000,000	12/01/21	101.78	101.19	91.38	(98,192)	1.11	4.49	3.1	3.0	0.1
114	91282CCW9	US TREASURY N/B	0.1%	0.75	08/31/26	Aaa	-	-	Bullet	105,000	08/26/21	99.50	99.68	89.16	(11,043)	0.85	4.45	3.2	3.0	0.1
117	912828YG9	US TREASURY N/B	0.2%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.59	91.58	(12,016)	1.76	4.43	3.3	3.1	0.1
118	912828YQ7	US TREASURY N/B	0.3%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	99.15	91.43	(21,242)	1.89	4.42	3.3	3.1	0.1
124	912828YU8	US TREASURY N/B	0.8%	1.63	11/30/26	Aaa	-	-	Bullet	800,000	11/29/19	99.20	99.61	91.27	(66,696)	1.74	4.40	3.4	3.2	0.1
136	91282CBZ3	US TREASURY N/B	0.5%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.67	87.31	(55,638)	1.32	4.18	4.8	4.5	0.2
Treasury			18.6%	1.10		Aaa				17,805,000		100.60	100.07	94.80	(938,561)	1.10	5.13	1.5	1.4	0.0
48	162404DL8	CHATTANOOGA TN HLTH EDUCTNL &H	0.5%	0.20	08/01/24	-	AA+	07/07/23	Amer	500,000	05/17/22	97.07	99.79	100.00	1,048	2.54	0.20	1.1	0.0	0.0
VRDN			0.5%	0.20			AA+			500,000		97.07	99.79	100.00	1,048	2.54	0.20	1.1	0.0	0.0
Total Portfolio			100.0%	2.71						95,860,249		100.31	100.05	95.60	(4,262,081)	2.71	5.10	2.2	1.6	0.0

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings Moody's	S&P	Nxt Call Date	Call Type	Par	Acquired Date	Price	Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
2	Old National Bank Checkin	OLD NAT CHK	2%	4.89		-	-	-	Bullet	2,321,245	06/30/23	100.00	100.00	100.00	0	4.89	4.89	0.0	0.0	0.0
3	Old National Bank Savings	OLD NAT SVGS	0%	4.89		-	-	-	Bullet	6,454	06/30/23	100.00	100.00	100.00	0	4.89	4.89	0.0	0.0	0.0
4	31846V542	First American Treasury Obliga	12%	4.99		-	-	-	Bullet	11,479,827	06/30/23	100.00	100.00	100.00	0	4.99	4.99	0.0	0.0	0.0
5	31846V542	First American Treasury Obliga	1%	4.99		-	-	-	Bullet	1,358,684	06/30/23	100.00	100.00	100.00	0	4.99	4.99	0.0	0.0	0.0
1	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0%	1.09	07/01/23	WR	NR	-	Bullet	300,000	09/17/20	101.48	100.00	100.00	(3)	0.72	1.08	0.0	0.0	0.0
6	58404DHH7	MEDALLION BANK UTAH	0%	0.45	07/03/23	-	-	07/02/23	Amer	245,000	06/19/20	100.00	100.00	99.96	(97)	0.45	5.27	0.0	0.0	0.0
7	3130ASHV4	FEDERAL HOME LOAN BANK	1%	3.05	07/28/23	Aaa	AA+	-	Amer	1,000,000	06/17/22	100.00	100.00	99.83	(1,687)	3.07	5.29	0.1	0.1	0.0
9	3135G05R0	FANNIE MAE	1%	0.30	08/10/23	Aaa	AA+	-	Amer	600,000	06/05/23	99.12	99.46	99.46	18	5.28	5.25	0.1	0.1	0.0
8	20415QHN2	COMMUNITY WEST BANK NA	0%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.44	(1,363)	0.20	5.29	0.1	0.1	0.0
10	3130ASRCS	FEDERAL HOME LOAN BANK	1%	3.40	08/17/23	Aaa	-	-	Amer	935,000	08/02/22	100.00	100.00	99.70	(2,785)	3.38	5.69	0.1	0.1	0.0
11	3130ATS5B9	FEDERAL HOME LOAN BANK	1%	3.38	09/01/23	Aaa	-	-	Bullet	800,000	09/01/22	99.75	99.95	99.66	(2,343)	3.65	5.40	0.2	0.2	0.0
12	912797GU5	TREASURY BILL	1%	0.00	09/26/23	-	-	-	Bullet	600,000	06/05/23	98.39	98.74	98.79	273	5.30	5.11	0.2	0.2	0.0
13	87220LCF9	TBK BANK SSB	0%	5.30	09/28/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.00	(1)	5.33	5.34	0.2	0.2	0.0
14	88413QDU9	THIRD FED SAV&LN CLEVELND	0%	5.35	09/28/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	29	5.38	5.33	0.2	0.2	0.0
15	06428FJ81	BANK OF CHINA/NEW YORK	0%	5.35	09/29/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	31	5.39	5.33	0.2	0.2	0.0
16	163897AH4	CHEMUNG CANAL TRUST NY	0%	5.35	10/02/23	-	-	-	Bullet	246,000	06/21/23	100.00	100.00	100.01	32	5.38	5.33	0.3	0.3	0.0
17	60685BQE4	MIZRAHI TEFAHOT BANK/LA	0%	5.35	10/02/23	-	-	-	Bullet	246,000	06/20/23	100.00	100.00	100.01	32	5.38	5.33	0.3	0.3	0.0
18	3137EAEY1	FREDDIE MAC	1%	0.13	10/16/23	Aaa	AA+	-	Bullet	1,000,000	12/05/22	96.14	98.66	98.46	(1,995)	4.76	5.46	0.3	0.3	0.0
19	91282CAW1	US TREASURY N/B	0%	0.25	11/15/23	Aaa	-	-	Bullet	850,000	12/02/21	99.35	99.87	98.16	(14,608)	0.58	5.28	0.4	0.4	0.0
20	3134GXTY0	FREDDIE MAC	1%	2.75	11/27/23	Aaa	AA+	07/27/23	Amer	500,000	05/11/22	100.00	100.00	98.85	(5,756)	2.75	5.63	0.4	0.4	0.0
21	91282BU57	US TREASURY N/B	1%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	100.78	98.68	(17,258)	0.27	5.33	0.4	0.4	0.0
22	3130AOF70	FEDERAL HOME LOAN BANK	1%	3.38	12/08/23	Aaa	AA+	-	Bullet	750,000	06/10/22	100.85	100.25	99.17	(8,084)	2.80	5.30	0.4	0.4	0.0
23	29367SKN3	ENTERPRISE BANK & TRUST	0%	5.35	12/20/23	-	-	-	Bullet	248,000	06/13/23	100.00	100.00	100.02	57	5.41	5.36	0.5	0.5	0.0
24	12441PAX4	BYLINE BANK	0%	5.35	12/21/23	-	-	-	Bullet	243,000	06/13/23	100.00	100.00	100.02	49	5.35	5.30	0.5	0.5	0.0
25	67523TCR2	OCEANFIRST BANK NA	0%	5.30	12/29/23	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	100.00	(2)	5.30	5.30	0.5	0.5	0.0
26	91282BV23	US TREASURY N/B	0%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	99.64	98.51	(4,254)	2.98	5.31	0.5	0.5	0.0
27	91282CDR9	US TREASURY N/B	0%	0.75	12/31/23	Aaa	-	-	Bullet	275,000	12/31/21	100.05	100.01	97.77	(6,177)	0.73	5.34	0.5	0.5	0.0
28	91282CBE0	US TREASURY N/B	0%	0.13	01/15/24	Aaa	-	-	Bullet	150,000	01/31/22	97.98	99.44	97.26	(3,262)	1.17	5.32	0.5	0.5	0.0
29	25432JCS0	DIME COMMUNITY BANK	0%	5.30	01/16/24	-	-	-	Bullet	242,000	06/13/23	100.00	100.00	99.99	(29)	5.28	5.31	0.5	0.5	0.0
30	139805BG9	CAPITAL BK NA/RCKVILLE MD	0%	5.30	01/23/24	-	-	-	Bullet	248,000	06/13/23	100.00	100.00	99.99	(21)	5.36	5.37	0.6	0.5	0.0
31	91282CDV0	US TREASURY N/B	0%	0.88	01/31/24	Aaa	-	-	Bullet	350,000	02/11/22	98.69	99.61	97.42	(7,646)	1.55	5.41	0.6	0.6	0.0
32	91282CBM2	US TREASURY N/B	0%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.87	96.80	(7,691)	0.33	5.39	0.6	0.6	0.0
33	3130ANDT4	FEDERAL HOME LOAN BANK	1%	0.38	02/16/24	Aaa	AA+	08/16/23	Berm	700,000	07/21/21	100.00	100.00	96.79	(22,449)	0.37	5.65	0.6	0.6	0.0
34	91282BW48	US TREASURY N/B	0%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	100.36	97.88	(6,215)	1.57	5.39	0.7	0.6	0.0
35	91282CBR1	US TREASURY N/B	2%	0.25	03/15/24	Aaa	-	-	Bullet	1,800,000	03/31/21	99.80	99.95	96.46	(62,770)	0.32	5.40	0.7	0.7	0.0
36	3130ASL8	FEDERAL HOME LOAN BANK	1%	3.45	03/28/24	Aaa	AA+	09/28/23	Berm	600,000	07/12/22	99.98	99.98	98.42	(9,393)	3.47	5.64	0.7	0.7	0.0
37	33768TAK5	FIRSTBANK/CO	0%	5.35	04/01/24	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	99.99	(13)	5.31	5.32	0.8	0.7	0.0
38	87164DUF5	SYNOVUS BANK GA	0%	4.25	04/11/24	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.14	(2,106)	4.24	5.38	0.8	0.7	0.0
39	38149MAS2	GOLDMAN SACHS BANK USA	0%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	97.57	(6,085)	2.70	5.46	0.9	0.9	0.0
40	337158BF5	FIRST HORIZON BANK	0%	5.30	06/06/24	-	-	-	Bullet	237,000	05/26/23	100.00	100.00	99.85	(360)	5.22	5.39	0.9	0.9	0.0
41	23204HML9	CUSTOMERS BANK	0%	4.85	06/07/24	-	-	-	Bullet	244,000	12/01/22	100.00	100.00	99.45	(1,342)	4.85	5.46	0.9	0.9	0.0
43	59013KVU7	MERRICK BANK	0%	4.80	06/14/24	-	-	-	Bullet	248,000	12/01/22	100.00	100.00	99.38	(1,527)	4.85	5.53	1.0	0.9	0.0
42	3130A1XJ2	FEDERAL HOME LOAN BANK	1%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	102.03	97.57	(44,582)	0.74	5.52	1.0	0.9	0.0
44	3133ENYX2	FEDERAL FARM CREDIT BANK	1%	3.25	06/17/24	Aaa	AA+	-	Bullet	1,000,000	06/21/22	100.04	100.02	97.97	(20,548)	3.23	5.44	1.0	0.9	0.0
45	919853JV4	VALLEY NATL BK WAYNE	1%	5.35	06/26/24	-	-	-	Bullet	486,000	06/21/23	100.00	100.00	99.88	(600)	5.35	5.48	1.0	0.9	0.0
Year 1			36%	3.55						34,961,209		100.07	100.00	99.25	(262,530)	3.77	5.18	0.3	0.3	0.0
46	9128286Z8	US TREASURY N/B	2%	1.75	06/30/24	Aaa	-	-	Bullet	2,225,000	10/28/20	103.98	101.09	96.45	(103,252)	0.65	5.44	1.0	1.0	0.0
47	05580AB29	BMW BANK NORTH AMERICA	0%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	95.01	(12,225)	0.50	5.48	1.0	1.0	0.0
48	162404DL8	CHATTANOOGA TN HLTH EDUCNTL &H	1%	0.20	08/01/24	-	AA+	07/07/23	Amer	500,000	05/17/22	97.07	99.79	100.00	1,048	2.54	0.20	1.1	0.0	0.0
49	91282CCT6	US TREASURY N/B	1%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	08/26/21	99.61	99.85	94.58	(61,896)	0.51	5.39	1.1	1.1	0.0
50	3133EL4J0	FEDERAL FARM CREDIT BANK	1%	0.47	08/19/24	Aaa	AA+	07/05/23	Amer	500,000	08/18/20	100.00	100.00	94.20	(29,003)	0.47	5.82	1.1	1.1	0.0
51	46656MCT6	JP MORGAN CHASE BANK NA	0%	5.50	09/06/24	-	-	12/06/23	Berm	237,000	05/26/23	100.00	100.00	100.04	96	5.50	5.39	1.2	0.7	(0.6)
52	3130A2UW4	FEDERAL HOME LOAN BANK	0%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	102.83	97.16	(14,172)	0.51	5.34	1.2	1.1	0.0
53	91282CDB4	US TREASURY N/B	0%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.76	94.19	(11,144)	0.81	5.34	1.3	1.2	0.0
54	912828YM6	US TREASURY N/B	2%	1.50	10/31/24	Aaa	-	-	Bullet	1,900,000	10/28/19	102.73	100.73	95.13	(106,409)	0.95	5.33	1.3	1.3	0.0
55	44042WCG0	HORIZON BANK/IN	0%	4.75	11/08/24	-	-	-	Bullet	249,000	11/02/22	100.00	100.00	99.07	(2,307)	4.80	5.52	1.4	1.3	0.0
56	9497633X2	WELLS FARGO BANK NA	0%	4.85	11/29/24	-	-	-	Bullet	248,000	11/18/22	100.00	100.00	99.18	(2,043)	4.90	5.52	1.4	1.3	0.0
57	13067WPG1	CALIFORNIA ST DEPT OF WTR RESO	0%	2.75	12/01/24	Aa1	AAA	-	Bullet	130,000	12/07/17	100.00	100.00	96.42	(4,650)	2.75	5.40	1.4	1.4	0.0
58	564759RJ9	MANUF & TRADERS TRUST CO	0%	4.90	12/09/24	-	-	-	Bullet	244,000	11/29/22	100.00	100.00	99.23	(1,873)	4.90	5.46	1.4	1.3	0.0
59	3130A3GE8	FEDERAL HOME LOAN BANK	2%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	06/18/21	107.66	103.21	96.43	(116,960)	0.53	5.33	1.5	1.4	0.0
60	912828Y0	US TREASURY N/B	1%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.22	95.05	(7,748)	1.60	5.22	1.5	1.4	0.0
61	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	95.59	(22,045)	2.36	5.46	1.5	1.4	0.0
62	501798QG0	LCA BANK CORPORATION	0%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	9								

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings Moody's S&P	Nxt Call Date	Call Type	Par	Acquired Date Price	Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
67	3133ENTK6	FEDERAL FARM CREDIT BANK	1%	2.51	04/01/25	Aaa AA+	-	Bullet	1,000,000	04/01/22 99.67	99.80	95.91	(38,864)	2.63	4.97	1.8	1.7	0.0
68	3135G03U5	FANNIE MAE	2%	0.63	04/22/25	Aaa AA+	-	Bullet	2,100,000	04/22/20 99.96	99.98	92.46	(157,907)	0.63	5.03	1.8	1.7	0.0
69	3130ANA23	FEDERAL HOME LOAN BANK	1%	0.60	04/28/25	Aaa AA+	-	Amer	700,000	07/21/21 100.00	100.00	92.58	(51,941)	0.60	4.89	1.8	1.8	0.0
70	3130ARVZ1	FEDERAL HOME LOAN BANK	1%	3.38	04/29/25	Aaa AA+	07/29/23	Berm	1,000,000	06/21/22 99.15	99.44	96.79	(26,501)	3.69	5.23	1.8	1.6	(0.1)
71	880591EW8	TENN VALLEY AUTHORITY	1%	0.75	05/15/25	Aaa AA+	-	Bullet	1,000,000	05/06/20 99.71	99.89	92.25	(76,402)	0.81	5.14	1.9	1.8	0.0
72	06740KQJ9	BARCLAYS BANK/DELAWARE	0%	3.05	05/19/25	- -	-	Bullet	245,000	05/10/22 100.00	100.00	95.77	(10,363)	3.05	5.44	1.9	1.8	0.0
73	3133ENXE5	FEDERAL FARM CREDIT BANK	1%	2.85	05/23/25	Aaa AA+	-	Bullet	1,000,000	05/19/22 100.16	100.10	96.01	(40,921)	2.79	5.08	1.9	1.8	0.0
74	912828ZT0	US TREASURY N/B	1%	0.25	05/31/25	Aaa -	-	Bullet	1,225,000	06/02/20 99.64	99.86	91.50	(102,474)	0.32	4.95	1.9	1.9	0.0
75	3130AS6N4	FEDERAL HOME LOAN BANK	1%	3.25	06/06/25	Aaa AA+	09/06/23	Berm	500,000	05/26/22 100.10	100.06	96.52	(17,731)	2.91	5.16	1.9	1.7	(0.2)
76	88241THU7	TEXAS EXCHANGE BANK SSB	0%	1.00	06/19/25	- -	07/19/23	Amer	245,000	06/19/20 99.95	99.98	91.76	(20,142)	1.01	5.48	2.0	1.9	0.0
77	3134GXSS8	FREDDIE MAC	1%	3.25	06/27/25	Aaa AA+	12/27/23	Amer	855,000	06/29/22 99.58	99.71	96.06	(31,201)	3.40	5.36	2.0	1.8	(0.1)
Year 2			24%	1.88					22,770,000	101.07	100.36	95.23	(1,168,530)	1.62	5.15	1.6	1.4	(0.0)
78	91523NWW4	UNIV OF WASHINGTON WA UNIV REV	1%	1.95	07/01/25	Aaa AA+	-	Bullet	550,000	02/16/22 100.00	100.00	93.78	(34,188)	1.95	5.26	2.0	1.9	0.0
79	06063HMT7	BANK OF BARODA	0%	0.65	07/22/25	- -	-	Bullet	245,000	07/14/20 100.00	100.00	90.82	(22,499)	0.65	5.42	2.1	2.0	0.0
80	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1%	0.77	08/01/25	Aaa AA+	-	Bullet	850,000	06/25/21 100.05	100.02	90.88	(77,741)	0.76	5.46	2.1	2.0	0.0
81	3136G4N74	FANNIE MAE	1%	0.56	08/21/25	Aaa AA+	08/21/23	Berm	500,000	08/18/20 100.00	100.00	91.14	(44,277)	0.56	4.97	2.1	2.1	0.0
82	3135G05X7	FANNIE MAE	1%	0.38	08/25/25	Aaa AA+	-	Bullet	500,000	12/08/20 99.73	99.87	90.98	(44,493)	0.43	4.84	2.2	2.1	0.0
83	3130AERV4	FEDERAL HOME LOAN BANK	1%	3.13	09/12/25	Aaa AA+	-	Bullet	750,000	09/01/21 110.02	105.50	96.24	(69,437)	0.61	4.95	2.2	2.1	0.1
84	91282CAM3	US TREASURY N/B	1%	0.25	09/30/25	Aaa -	-	Bullet	650,000	10/02/20 99.86	99.94	90.55	(60,982)	0.28	4.72	2.3	2.2	0.1
85	875124GS2	TAMPA BAY FL WTR REGL WTR SPLV	0%	2.91	10/01/25	Aa1 AA+	-	Bullet	110,000	01/13/16 100.00	100.00	95.34	(5,124)	2.91	5.12	2.3	2.1	0.1
86	02589AE24	AMERICAN EXPR NATL BK	0%	4.40	10/06/25	- -	-	Bullet	245,000	10/03/22 100.00	100.00	97.85	(5,267)	4.40	5.42	2.3	2.1	0.1
87	319477AN5	FIRST-CITIZENS BANK/TRST	0%	4.70	10/28/25	- -	-	Bullet	244,000	10/21/22 100.00	100.00	98.45	(3,787)	4.70	5.42	2.3	2.2	0.1
88	903486V7	UBS BANK USA	0%	4.70	11/03/25	- -	-	Bullet	245,000	10/21/22 100.00	100.00	98.43	(3,834)	4.75	5.47	2.3	2.2	0.1
89	34387AFF1	FLUSHING BANK	0%	4.70	11/04/25	- -	-	Bullet	249,000	10/27/22 100.00	100.00	98.43	(3,905)	4.75	5.48	2.4	2.2	0.1
90	178180GS8	CITY NATL BK - BEV HILLS	0%	4.90	11/24/25	- -	-	Bullet	243,000	11/18/22 100.00	100.00	98.85	(2,789)	4.90	5.41	2.4	2.2	0.1
91	3130AKY26	FEDERAL HOME LOAN BANK	1%	0.51	11/24/25	Aaa AA+	08/24/23	Berm	500,000	02/18/21 99.83	99.91	90.43	(47,400)	0.55	4.78	2.4	2.3	0.1
92	3130ALAA2	FEDERAL HOME LOAN BANK	1%	0.56	11/24/25	Aaa AA+	08/24/23	Berm	600,000	02/09/21 100.00	100.00	89.95	(60,299)	0.56	5.06	2.4	2.3	0.1
93	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0%	0.79	12/01/25	Aa1 AAA	-	Bullet	300,000	07/30/20 100.71	100.32	90.41	(29,755)	0.66	5.05	2.4	2.3	0.1
94	48040PTJ3	JONESBORO ST BANK	0%	0.60	12/11/25	- -	08/11/23	Amer	245,000	12/08/20 100.00	100.00	89.00	(26,957)	0.60	5.47	2.5	2.4	0.1
95	066519QC6	BANKUNITED NA	0%	0.55	01/22/26	- -	07/22/23	Berm	245,000	02/01/21 100.00	100.00	88.45	(28,289)	0.55	5.44	2.6	2.5	0.1
96	20786ADE2	CONNECTONE BANK	0%	0.45	01/22/26	- -	-	Bullet	245,000	02/01/21 100.00	100.00	88.17	(28,995)	0.45	5.47	2.6	2.5	0.1
97	3130AN7C8	FEDERAL HOME LOAN BANK	1%	0.85	01/29/26	Aaa AA+	07/29/23	Berm	700,000	07/21/21 99.99	99.99	90.48	(66,583)	0.85	4.82	2.6	2.5	0.1
98	91282CBQ3	US TREASURY N/B	1%	0.50	02/28/26	Aaa -	-	Bullet	550,000	03/02/22 95.27	96.80	89.81	(38,453)	1.73	4.60	2.7	2.6	0.1
99	3131X6N29	Freddie Mac	0%	4.00	03/01/26	- -	-	-	6,786	03/08/11 102.58	100.46	97.42	(206)	3.53	6.46	2.7	0.9	0.0
100	313373B68	FEDERAL HOME LOAN BANK	1%	4.38	03/13/26	Aaa AA+	-	Bullet	770,000	07/18/22 103.98	102.99	98.90	(31,477)	3.21	4.81	2.7	2.5	0.1
101	3130ALU85	FEDERAL HOME LOAN BANK	0%	1.00	03/30/26	Aaa AA+	09/30/23	Berm	250,000	04/01/21 99.97	99.98	89.45	(26,323)	1.01	5.16	2.8	2.6	0.1
102	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.04	04/01/26	- AAA	-	Bullet	650,000	03/11/21 100.00	100.00	89.91	(65,579)	1.04	5.00	2.8	2.6	0.1
103	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	1%	1.25	05/01/26	Aa1 -	-	Bullet	710,000	06/25/21 100.93	100.54	89.93	(75,316)	1.06	5.11	2.8	2.7	0.1
104	3130ANFG0	FEDERAL HOME LOAN BANK	1%	0.88	05/18/26	Aaa AA+	08/18/23	Berm	800,000	08/02/21 100.00	100.00	89.74	(82,093)	0.88	4.72	2.9	2.8	0.1
105	549104UP0	LUANA SAVINGS BANK	0%	0.50	06/11/26	- -	-	Bullet	245,000	12/08/20 100.00	100.00	86.78	(32,401)	0.50	5.41	3.0	2.8	0.1
106	20360UAH8	COMMUNITY BANK/TOPEKA	0%	4.25	06/15/26	- -	-	Bullet	249,000	12/01/22 100.00	100.00	96.86	(7,819)	4.29	5.46	3.0	2.7	0.1
107	3133ENZF0	FEDERAL FARM CREDIT BANK	1%	4.40	06/22/26	Aaa AA+	07/05/23	Amer	1,000,000	06/21/22 100.00	100.00	97.67	(23,303)	4.40	5.26	3.0	1.8	(0.8)
Year 3			14%	1.82					13,446,786	100.64	100.37	92.57	(1,049,571)	1.66	5.08	2.5	2.3	(0.0)
108	7954507A7	SALLIE MAE BANK/SALT LKE	0%	1.00	07/14/26	- -	-	Bullet	245,000	07/08/21 100.00	100.00	87.83	(29,825)	1.00	5.40	3.0	2.9	0.1
109	89235MLC3	TOYOTA FINANCIAL SGS BK	0%	0.95	07/15/26	- -	-	Bullet	245,000	07/07/21 100.00	100.00	87.68	(30,189)	0.95	5.40	3.0	2.9	0.1
110	797272QR5	SAN DIEGO CA CMNTY CLG DIST	0%	2.30	08/01/26	Aa1 AAA	-	Bullet	310,000	05/24/22 96.04	97.03	93.16	(11,991)	3.32	4.71	3.1	2.9	0.1
111	538036SB1	LIVE OAK BANKING COMPANY	0%	0.80	08/13/26	- -	-	Bullet	245,000	08/05/21 100.00	100.00	86.85	(32,225)	0.80	5.45	3.1	3.0	0.1
112	912828Z7A	US TREASURY N/B	1%	1.50	08/15/26	Aaa -	-	Bullet	1,000,000	12/01/21 101.78	101.19	91.38	(98,192)	1.11	4.49	3.1	3.0	0.1
113	3130ANM64	FEDERAL HOME LOAN BANK	1%	1.00	08/26/26	Aaa AA+	08/26/23	Berm	700,000	08/11/21 100.00	100.00	89.37	(74,432)	1.00	4.66	3.2	3.0	0.1
114	91282CCW9	US TREASURY N/B	0%	0.75	08/31/26	Aaa -	-	Bullet	105,000	08/26/21 99.50	99.68	89.16	(11,043)	0.85	4.45	3.2	3.0	0.1
115	87164WB49	SYNCHRONY BANK	0%	0.95	09/10/26	- -	-	Bullet	240,000	09/02/21 100.00	100.00	87.34	(30,392)	0.95	5.31	3.2	3.0	0.1
117	912828YG9	US TREASURY N/B	0%	1.63	09/30/26	Aaa -	-	Bullet	150,000	10/28/19 99.15	99.59	91.58	(12,016)	1.76	4.43	3.3	3.1	0.1
116	3130AMUF7	FEDERAL HOME LOAN BANK	1%	0.95	09/30/26	Aaa AA+	09/30/23	Berm	500,000	06/18/21 99.74	99.84	89.05	(53,955)	1.00	4.62	3.3	3.1	0.1
118	912828YQ7	US TREASURY N/B	1%	1.63	10/31/26	Aaa -	-	Bullet	275,000	11/07/19 98.29	99.15	91.43	(21,242)	1.89	4.42	3.3	3.1	0.1
121	92818N5U8	VIRGINIA ST RESOURCES AUTH INF	1%	2.00	11/01/26	Aa1 AA	-	Bullet	985,000	07/22/21 105.36	103.39	91.13	(120,729)	0.97	4.91	3.3	3.1	0.1
119	3128PW2P2	Freddie Mac	0%	3.00	11/01/26	- -	-	-	0	11/18/11 100.00	100.00	96.34	(0)	3.02	5.90	3.3	1.2	0.0
120	3131X7B49	Freddie Mac	0%	3.00	11/01/26	- -	-	-	10,534	10/19/11 101.87	100.41	96.22	(442)	2.68	5.87	3.3	1.3	0.0
122	34520LAU7	FORBRIGHT BANK	0%	4.60	11/02/26	- -	-	Bullet	249,000	10/27/22 100.00	100.00	97.64	(5,868)	4.64	5.43	3.3	3.0	0.1
123	3130APTE5	FEDERAL HOME LOAN BANK	1%	1.27	11/24/26	Aaa AA+	07/05/23	Amer	1,000,000	12/02/21 99.53	99.67	89.84	(98,270)	1.37	4.53	3.4	3.2	0.1
124	912828YU8	US TREASURY N/B	0%	1.63	11/30/26	Aaa -	-	Bullet	800,000	11/29/19 99.20	99.61	91.27	(66,696)	1.74	4.40	3.4	3.2	0.1
125	73358XDB5	PORT AUTH OF NEW YORK & NEW JE	1%	1.75	02/15/27	Aa3 AA-	-	Bullet	90,000	12/16/21 100.00	100.00	90.08	(8,926)	1.75	4.76	3.6	3.4	0.1
126	3130ARJH5	FEDERAL HOME LOAN BANK	1%	3.15	04/22/27	Aaa AA+	07/22/23	Berm	1,000,000	04/14/22 99.54	99.65	94.79	(48,573)	3.25	4.66	3.8	3.3	(0.4)
127	6176804F1	MORGAN STANLEY PVT BANK	0%	3.35	05/17/27	- -	11/17/23	Amer	245,000	05/10/22 100.00	100.00	93.14	(16,805)	3.35	5.33	3.9	3.5	0.0
128	254673D94	DISCOVER BANK	0%	3.20	05/19/27	- -	-	Bullet	245,000	05/10/22 100.00	100.00	92.60	(18,140)	3.20	5.33			

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings Moody's S&P	Nxt Call Date	Call Type	Par	Acquired Date Price	Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
131	576000ZG1	MASSACHUSETTS ST SCH BLDG AUTH	0%	1.28	08/15/27	Aa2 AA+	-	Bullet	450,000	10/23/20 100.01	100.00	87.33	(57,038)	1.28	4.70	4.1	3.9	0.2
132	31364FCB5	FANNIE MAE	1%	6.09	09/27/27	Aaa AA+	-	Bullet	570,000	12/01/22 109.85	108.76	105.78	(17,001)	3.83	4.57	4.2	3.6	0.2
133	3134GY5W8	FREDDIE MAC	1%	5.25	12/16/27	Aaa AA+	12/16/23	Amer	1,000,000	11/28/22 100.00	100.00	99.30	(7,016)	5.38	6.14	4.5	1.0	(0.3)
134	73358XDC3	PORT AUTH OF NEW YORK & NEW JE	0%	1.90	02/15/28	Aa3 AA-	-	Bullet	90,000	12/16/21 100.00	100.00	88.64	(10,226)	1.90	4.66	4.6	4.3	0.2
135	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.50	04/01/28	- AAA	-	Bullet	750,000	03/11/21 100.00	100.00	86.62	(100,373)	1.49	4.67	4.8	4.4	0.2
136	91282CBZ3	US TREASURY N/B	0%	1.25	04/30/28	Aaa -	-	Bullet	450,000	05/12/21 99.54	99.67	87.31	(55,638)	1.32	4.18	4.8	4.5	0.2
137	88213ARR8	TEXAS ST A & M UNIV REVENUES	0%	1.51	05/15/28	Aaa AAA	-	Bullet	400,000	03/11/21 100.00	100.00	86.42	(54,312)	1.50	4.65	4.9	4.6	0.2
138	05600QE3	BMO HARRIS BANK NA	0%	4.50	05/16/28	- -	-	Bullet	243,000	05/12/23 100.00	100.00	96.69	(8,046)	4.50	5.28	4.9	4.3	0.2
139	3133EPLV5	FEDERAL FARM CREDIT BANK	1%	5.85	06/06/28	Aaa AA+	09/06/23	Amer	650,000	06/21/23 100.00	100.00	99.90	(625)	5.85	5.87	4.9	0.7	(0.5)
140	3134GYTT9	FREDDIE MAC	1%	6.00	06/15/28	Aaa AA+	09/15/23	Amer	630,000	06/05/23 100.00	100.00	99.96	(258)	6.00	6.01	5.0	0.6	(0.5)
141	313812EG0	FEDERAL SAVINGS BANK	0%	4.50	06/28/28	- -	-	Bullet	249,000	06/20/23 100.00	100.00	99.29	(1,775)	4.54	4.71	5.0	4.3	0.2
Year 5			6%	3.78					5,782,000	100.96	100.85	94.75	(352,743)	3.59	5.22	4.6	2.8	(0.1)
142	910286GN7	UNITED FIDELITY BK FSB	0%	4.50	06/29/28	- -	-	Bullet	249,000	06/20/23 100.00	100.00	99.11	(2,216)	4.54	4.75	5.0	4.3	0.2
143	64966QCE8	NEW YORK NY	1%	2.63	08/01/28	Aa2 AA	-	Bullet	675,000	12/01/22 89.82	90.75	90.08	(4,475)	4.70	4.85	5.1	4.6	0.2
144	64971WN89	NEW YORK CITY NY TRANSITIONAL	1%	2.77	08/01/28	Aa1 AAA	08/01/26	Amer	600,000	12/07/22 90.94	91.75	90.87	(5,244)	4.61	4.81	5.1	4.6	0.2
145	798186P30	SAN JOSE CA UNIF SCH DIST SANT	0%	1.22	08/01/28	Aaa AA+	-	Bullet	205,000	12/01/22 82.34	83.94	84.72	1,609	4.82	4.63	5.1	4.8	0.2
146	15118RWG8	CELTIC BANK	0%	1.40	08/25/28	- -	07/25/23	Amer	245,000	08/05/21 100.00	100.00	82.66	(42,490)	1.40	5.31	5.2	4.8	0.2
147	544351PT0	LOS ANGELES CA	0%	1.70	09/01/28	Aa2 AA	-	Bullet	370,000	12/01/22 83.93	85.36	86.15	2,945	4.94	4.75	5.2	4.8	0.2
148	3138WQAQ3	Fannie Mae	0%	2.50	12/01/28	- -	-	-	255,678	03/20/14 99.61	99.73	94.13	(14,322)	2.65	5.46	5.4	2.0	0.1
Year 6			3%	2.47					2,599,678	91.55	92.32	89.85	(64,192)	4.15	4.90	5.1	4.3	0.2
149	261172QE3	DOWNTOWN SAVANNAH GA AUTH	1%	3.60	08/01/29	Aa1 AA+	08/01/28	Amer	500,000	06/11/19 106.50	103.82	93.65	(50,865)	2.79	4.82	6.1	5.2	0.1
150	66702RZE5	NORTHSIDE TX INDEP SCH DIST	1%	5.00	08/15/29	Aaa -	-	Bullet	500,000	06/20/23 103.47	103.45	101.94	(7,550)	4.35	4.63	6.1	5.1	0.3
Year 7			1%	4.30					1,000,000	104.98	103.64	97.79	(58,415)	3.57	4.72	6.1	5.1	0.2
151	3132A9Q67	Freddie Mac	0%	2.50	08/01/30	- -	-	-	360,355	09/02/15 101.61	100.76	92.93	(28,217)	2.21	5.36	7.1	2.5	0.1
152	559686WU0	MAGNOLIA TX INDEP SCH DIST	1%	5.00	08/15/30	Aaa -	-	Bullet	875,000	05/30/23 103.79	103.75	101.99	(15,444)	4.38	4.67	7.1	5.8	0.4
153	831641FQ3	Small Business Administration	0%	1.03	09/10/30	- -	-	-	296,144	09/15/20 100.00	100.00	82.29	(52,447)	1.01	5.19	7.2	4.5	0.2
154	605581QQ3	MISSISSIPPI ST	1%	1.99	10/01/30	Aa2 AA	-	Bullet	650,000	06/26/23 84.81	84.83	83.69	(7,397)	4.46	4.66	7.3	6.5	0.4
155	072024WS7	BAY AREA CA TOLL AUTH TOLL BRI	0%	2.57	04/01/31	Aa3 AA	-	Bullet	150,000	01/19/22 101.58	101.36	89.51	(17,778)	2.30	4.89	7.8	4.7	0.2
156	31418B2N5	Fannie Mae	0%	2.50	04/01/31	- -	-	-	273,178	04/12/16 107.90	105.14	92.68	(34,033)	0.70	5.25	7.8	2.7	0.1
Year 8			3%	3.05					2,604,678	98.62	98.20	92.23	(155,315)	3.16	4.89	7.3	5.0	0.3
157	3138WHJ29	Fannie Mae	0%	2.00	07/01/31	- -	-	-	231,682	08/02/16 101.66	100.96	90.44	(24,383)	1.66	5.62	8.0	2.7	0.1
158	3132A9TC1	Freddie Mac	0%	3.50	02/01/32	- -	-	-	241,381	10/31/19 104.24	104.16	95.78	(20,229)	2.15	4.91	8.6	2.8	0.1
159	31418CKU7	Fannie Mae	0%	3.50	05/01/32	- -	-	-	199,577	01/29/19 101.53	101.51	95.78	(11,430)	3.03	4.88	8.8	2.9	0.1
160	3130AS5M7	FEDERAL HOME LOAN BANK	1%	4.28	05/26/32	Aaa AA+	07/05/23	Amer	1,000,000	05/19/22 100.00	100.00	93.85	(61,514)	4.28	5.15	8.9	5.6	(1.8)
161	3140J7Q24	Fannie Mae	0%	3.50	06/01/32	- -	-	-	113,740	11/13/18 102.94	102.58	95.67	(7,856)	2.62	5.01	8.9	2.7	0.1
162	31418CLS1	Fannie Mae	0%	3.50	06/01/32	- -	-	-	168,231	01/29/19 101.53	101.69	95.77	(9,953)	2.97	4.87	8.9	2.9	0.1
Year 9			2%	3.72					1,954,611	101.18	101.08	94.15	(135,365)	3.36	5.11	8.8	4.2	(0.9)
163	31410LUN0	Fannie Mae	0%	3.00	09/01/32	- -	-	-	288,579	12/06/18 101.48	101.21	94.08	(20,596)	2.62	4.96	9.2	3.0	0.1
164	3140J7Y25	Fannie Mae	0%	3.50	01/01/33	- -	-	-	137,601	09/27/18 100.63	100.54	95.58	(6,835)	3.35	4.87	9.5	3.1	0.1
165	3140J8CQ4	Fannie Mae	0%	3.50	01/01/33	- -	-	-	142,613	11/28/18 100.41	100.34	95.78	(6,499)	3.41	4.89	9.5	2.9	0.1
167	31418CVE1	Fannie Mae	0%	3.00	03/01/33	- -	-	-	97,157	03/01/19 99.80	99.80	94.15	(5,485)	3.08	4.79	9.7	3.2	0.1
166	3140H1XB1	Fannie Mae	0%	3.00	03/01/33	- -	-	-	184,282	02/08/19 100.11	100.12	94.08	(11,140)	2.98	4.84	9.7	3.2	0.1
Year 10			1%	3.16					850,233	100.67	100.56	94.61	(50,555)	3.00	4.89	9.5	3.0	0.1
168	31418DLX8	Fannie Mae	0%	2.00	02/01/35	- -	-	-	169,436	04/14/20 102.94	103.33	89.30	(23,770)	1.23	4.75	11.6	4.0	0.2
170	31418DTL6	Fannie Mae	0%	1.50	10/01/35	- -	-	-	291,781	09/04/20 102.38	102.13	86.39	(45,929)	1.05	4.74	12.3	4.5	0.2
169	3140X7VD8	Fannie Mae	0%	1.50	10/01/35	- -	-	-	217,819	09/28/20 102.40	102.25	86.39	(34,552)	1.02	4.77	12.3	4.4	0.2
171	3140KT5F8	Fannie Mae	0%	1.50	11/01/35	- -	-	-	170,237	11/25/20 103.43	103.06	86.39	(28,383)	0.84	4.81	12.3	4.4	0.2
172	3140X9CF8	Fannie Mae	0%	2.00	02/01/36	- -	-	-	157,246	01/28/21 104.70	104.54	89.23	(24,081)	0.99	4.69	12.6	4.2	0.1
> Year 10			1%	1.66					1,006,520	103.02	102.89	87.32	(156,714)	1.03	4.75	12.2	4.3	0.2
Total Portfolio			100%	2.71					95,860,249	100.31	100.05	95.60	(4,262,081)	2.71	5.10	2.2	1.6	0.0