

Fixed Income Strategy

WELLS
FARGO

City of Shakopee

Analysis Date: 4/4/2024
Portfolio as of: 3/28/2024
Market Data as of: 3/28/2024

JJ Bartlett
(402) 498-5022
jj.bartlett@wellsfargo.com

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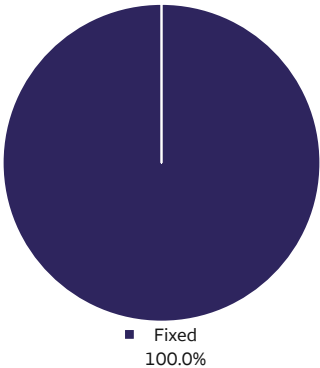
Portfolio Summary

Portfolio Snapshot	
Number of Positions	190
Par (\$000)	92,857
Book Value (\$000)	92,849
Mkt Value w/o Accrd (\$000)	90,247
Unrlzd Gain / Loss (\$000)	(2,602)
Coupon	3.01

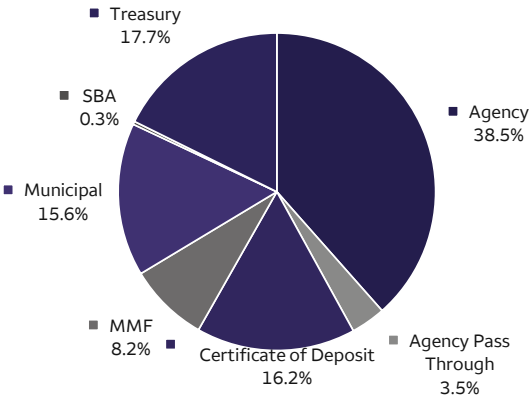
Characteristics	
Book Yield	3.00
Market Yield	4.80
Wgt Avg Maturity	2.5
Average Life	2.1
Effective Duration	1.9
Effective Convexity	0.0

12M Projected Cash Flow (\$000)	
Overnight Funds Principal	7,580
Overnight Funds Interest	1
Term Securities Principal	22,927
Term Securities Interest	2,174
Total Cash Flow	32,682

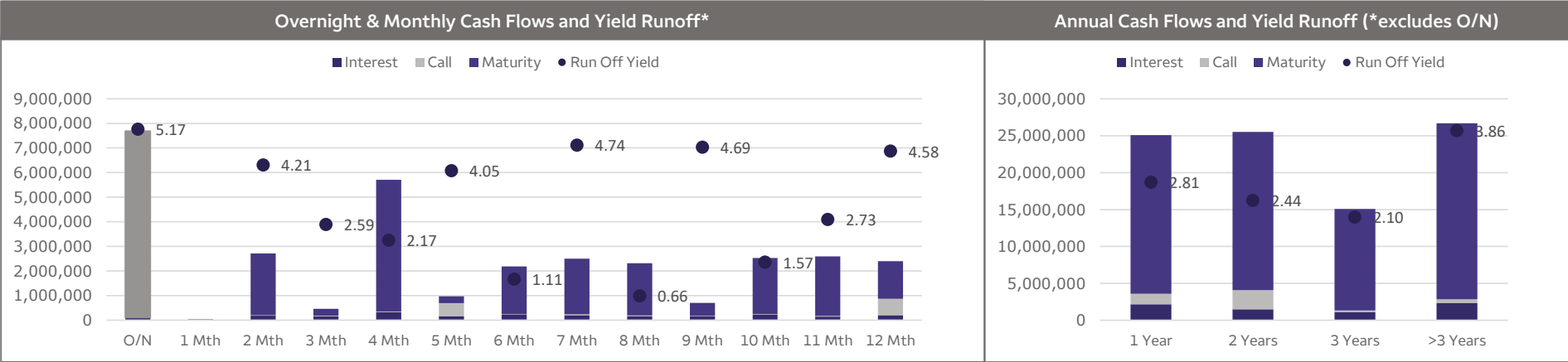
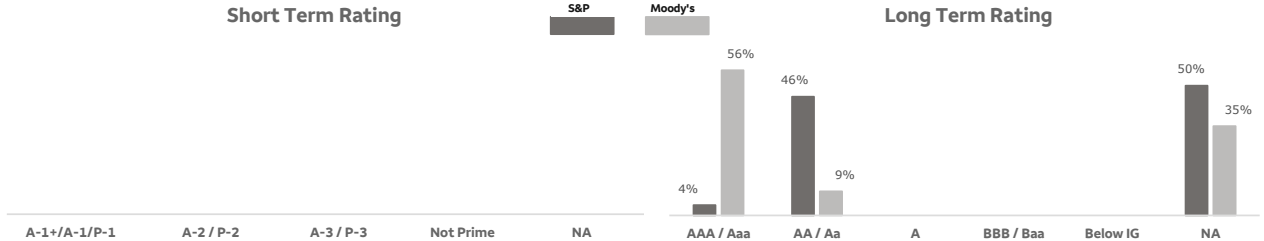
Coupon Structure



Portfolio Allocation



Credit Exposure



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

Cash Flow Projections

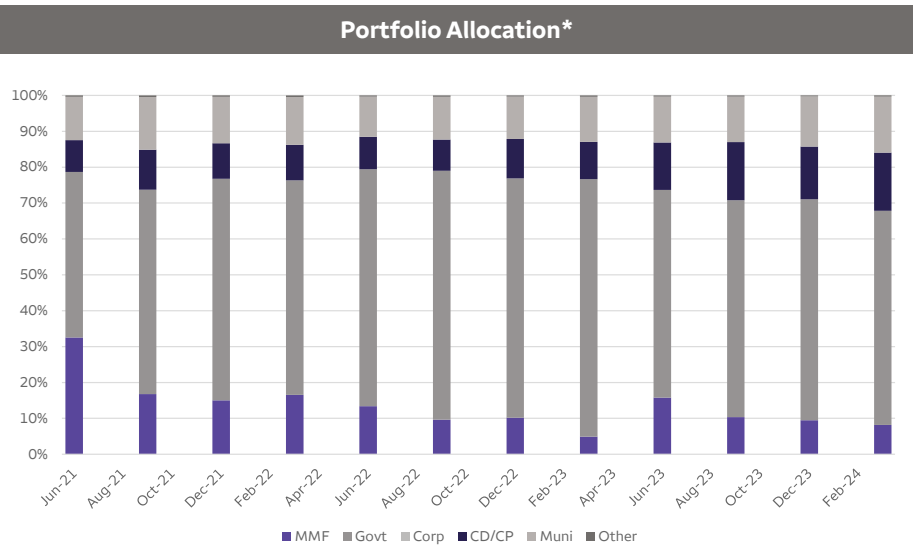
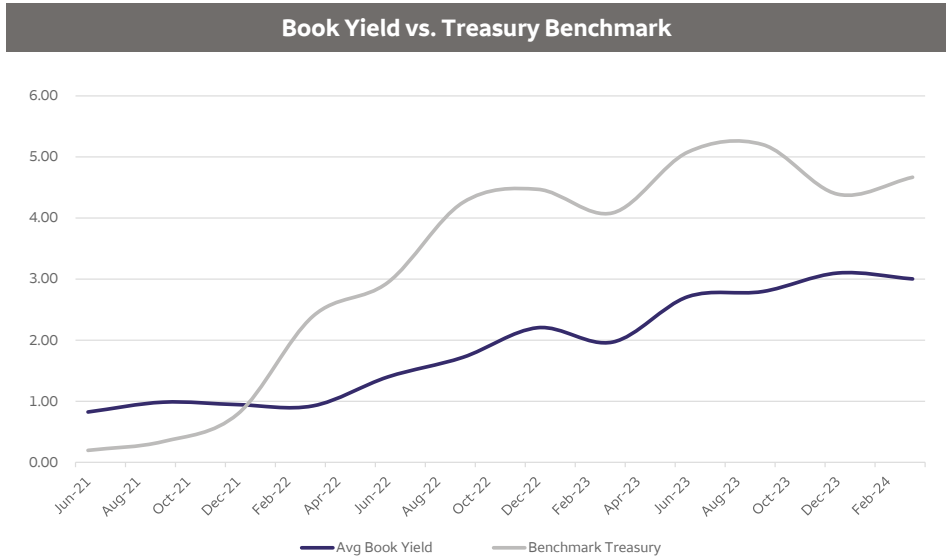
Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
O/N		1,074	0	7,579,742	5.17	7,580,817	7,580,817
	Mar-24	30,373	0	0	0.00	30,373	7,611,190
	Apr-24	178,850	20,310	2,513,934	4.21	2,713,094	10,324,284
	May-24	157,464	22,961	281,805	2.59	462,230	10,786,514
	Jun-24	325,455	24,742	5,355,872	2.17	5,706,069	16,492,583
	Jul-24	168,411	523,355	276,463	4.05	968,229	17,460,813
	Aug-24	217,216	24,310	1,943,292	1.11	2,184,819	19,645,631
	Sep-24	200,294	38,293	2,265,107	4.74	2,503,693	22,149,324
	Oct-24	166,875	20,914	2,130,928	0.66	2,318,718	24,468,042
	Nov-24	152,400	21,165	527,771	4.69	701,337	25,169,379
	Dec-24	225,609	18,898	2,279,608	1.57	2,524,115	27,693,494
	Jan-25	150,099	19,332	2,418,465	2.73	2,587,895	30,281,389
Year 1	Feb-25	200,491	666,500	1,533,314	4.58	2,400,305	32,681,694
	Mar-25	145,244	2,365,258	30,191	4.94	2,540,693	35,222,387
	Apr-25	149,022	17,944	5,073,070	1.87	5,240,035	40,462,422
	May-25	147,241	19,395	4,238,923	2.12	4,405,558	44,867,980
	Jun-25	129,322	20,098	2,262,390	3.86	2,411,810	47,279,790
	Jul-25	97,295	20,320	824,574	1.58	942,189	48,221,979
	Aug-25	169,052	20,313	2,123,385	1.55	2,312,750	50,534,729
	Sep-25	105,069	32,333	1,429,193	0.51	1,566,595	52,101,324
	Oct-25	107,035	17,967	628,014	4.18	753,016	52,854,339
	Nov-25	114,606	17,487	1,865,840	2.78	1,997,933	54,852,273
	Dec-25	92,861	15,173	573,548	0.74	681,581	55,533,854
	Jan-26	88,463	16,409	1,218,405	0.76	1,323,277	56,857,131
Year 2	Feb-26	151,514	13,414	1,178,242	3.11	1,343,169	58,200,301
	Mar-26	89,700	26,246	1,048,113	2.63	1,164,059	59,364,359
	Apr-26	91,214	15,374	1,277,981	2.63	1,384,569	60,748,929
	May-26	106,494	16,360	1,537,817	0.99	1,660,671	62,409,600
	Jun-26	90,922	16,208	843,820	3.53	950,950	63,360,550
	Jul-26	83,609	17,393	517,451	1.07	618,453	63,979,002
	Aug-26	133,254	16,855	2,387,245	1.29	2,537,354	66,516,356
	Sep-26	71,130	27,853	1,516,895	2.42	1,615,877	68,132,233
	Oct-26	74,977	15,012	301,708	1.91	391,697	68,523,930
	Nov-26	98,691	14,240	3,308,525	1.89	3,421,456	71,945,386
	Dec-26	78,717	13,166	26,349	2.08	118,232	72,063,618
	Jan-27	78,464	13,715	26,183	2.07	118,363	72,181,981
Year 3	Feb-27	115,487	11,101	960,005	4.03	1,086,593	73,268,573

Cash Flow Projections - Continued

Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
	Mar-27	57,734	22,861	25,861	1.82	106,457	73,375,030
	Apr-27	70,351	12,903	1,687,486	3.61	1,770,740	75,145,770
	May-27	73,465	13,432	760,528	3.19	847,426	75,993,196
	Jun-27	78,213	13,258	599,285	4.30	690,757	76,683,952
	Jul-27	77,963	14,088	325,133	1.17	417,184	77,101,136
	Aug-27	101,778	13,263	474,914	1.34	589,955	77,691,091
	Sep-27	42,567	23,975	594,703	3.67	661,245	78,352,336
	Oct-27	53,142	12,115	824,489	4.33	889,747	79,242,083
	Nov-27	61,003	11,206	24,286	2.05	96,494	79,338,577
	Dec-27	65,599	10,907	24,091	2.05	100,597	79,439,175
	Jan-28	75,821	10,739	272,894	3.93	359,454	79,798,629
Year 4	Feb-28	97,556	9,241	962,690	3.91	1,069,487	80,868,115
	Mar-28	22,959	19,738	23,503	1.80	66,201	80,934,316
	Apr-28	35,269	10,309	1,252,154	1.47	1,297,732	82,232,048
	May-28	58,837	9,884	666,075	2.61	734,796	82,966,844
	Jun-28	63,439	10,771	1,010,844	4.67	1,085,054	84,051,898
	Jul-28	71,796	10,706	22,586	2.03	105,089	84,156,987
	Aug-28	81,542	9,840	1,745,364	4.17	1,836,746	85,993,732
	Sep-28	20,338	19,954	390,177	4.63	430,469	86,424,202
	Oct-28	23,906	8,989	19,979	1.99	52,874	86,477,076
	Nov-28	47,796	8,715	267,797	4.74	324,309	86,801,385
	Dec-28	52,290	8,270	619,615	4.12	680,175	87,481,560
	Jan-29	70,089	7,925	19,435	2.00	97,449	87,579,009
Year 5	Feb-29	61,406	7,161	319,256	4.70	387,824	87,966,832
	Mar-29	15,725	16,278	19,089	1.74	51,092	88,017,924
	Apr-29	22,514	7,410	28,485	2.07	58,409	88,076,332
	May-29	46,410	7,519	668,733	4.78	722,662	88,798,994
	Jun-29	37,692	7,796	483,535	4.76	529,024	89,328,018
	Jul-29	69,745	7,521	18,323	1.98	95,589	89,423,607
	Aug-29	58,440	7,185	1,018,110	3.53	1,083,736	90,507,343
	Sep-29	15,353	15,953	17,898	1.73	49,204	90,556,546
	Oct-29	22,055	6,160	517,678	5.19	545,894	91,102,441
	Nov-29	34,291	6,122	265,472	5.16	305,886	91,408,327
	Dec-29	24,105	5,623	516,255	4.32	545,983	91,954,310
	Jan-30	68,343	5,291	2,012,039	4.34	2,085,674	94,039,983
Year 6	Feb-30	35,547	4,703	16,820	1.99	57,069	94,097,053

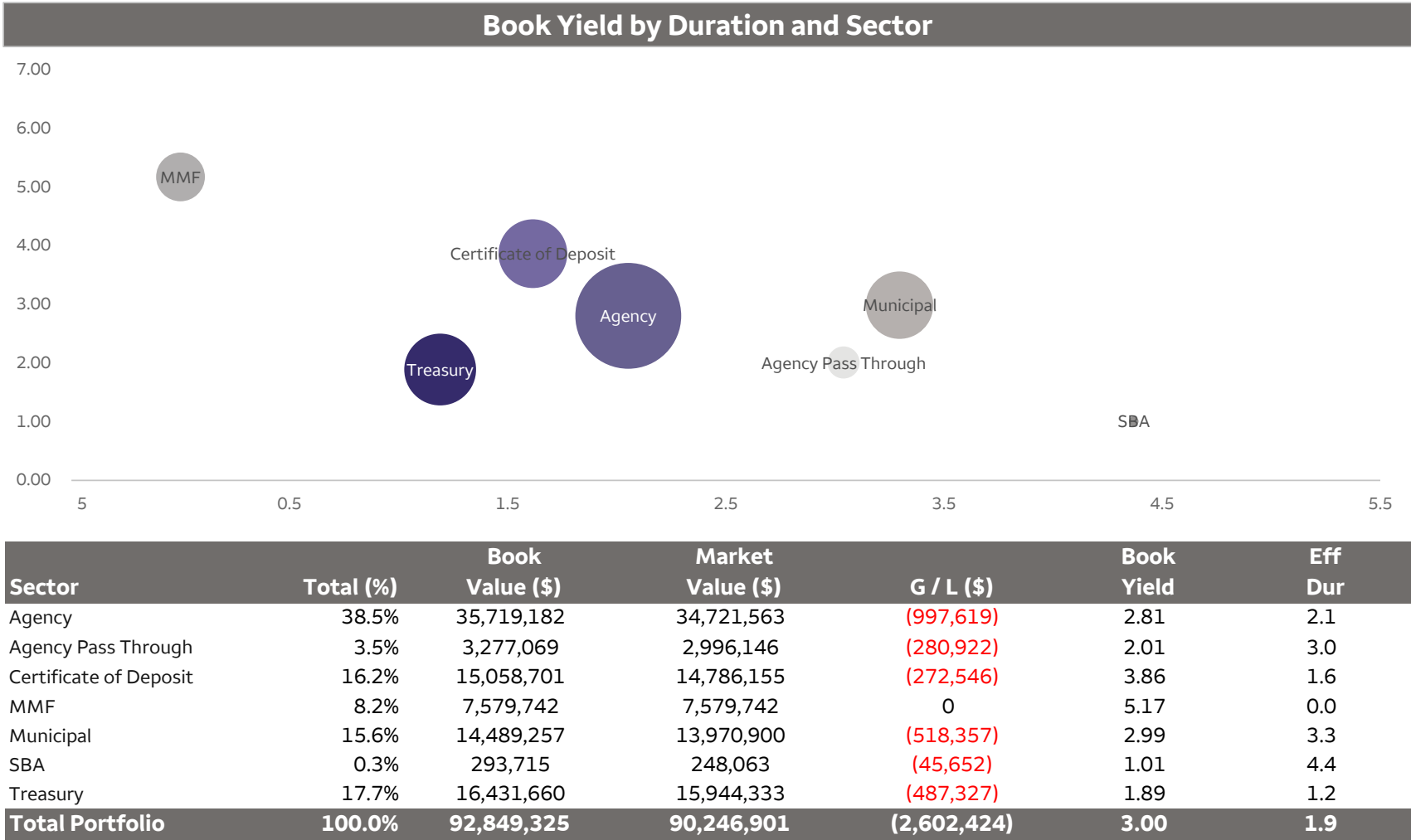
Historical Performance

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
03/31/24	190	3.01	92,857	(2,602)	3.00	4.80	4.67	2.5	1.9	Aaa	AA+	8%	60%	0%	16%	16%	0%
12/31/23	203	2.88	103,952	(2,487)	3.10	4.69	4.39	2.3	1.7	Aaa	AA+	10%	62%	0%	15%	14%	0%
09/30/23	184	2.80	92,468	(4,234)	2.80	5.33	5.20	2.3	1.6	Aaa	AA+	10%	60%	0%	16%	13%	0%
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	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%



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

Yield / Duration Contribution



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
143	3134H1FR9	Agency	FREDDIE MAC	07/26/28	Berm	500,000	6.00	5.12	07/26/24	07/26/24	07/26/24
91-180 Days						500,000	6.00	5.12			
164	3130AWJ27	Agency	FEDERAL HOME LOAN BANK	07/12/30	Amer	650,000	6.00	2.47	04/02/24	02/12/25	03/12/25
169	3130AY6T8	Agency	FEDERAL HOME LOAN BANK	12/20/30	Amer	535,000	5.62	5.71	02/20/25	03/20/25	03/20/25
96	3133ENZF0	Agency	FEDERAL FARM CREDIT BANK	06/22/26	Amer	1,000,000	4.40	4.89	03/22/25	03/22/25	04/22/25
60	31424WDP4	Agency	FARMER MAC	06/26/25	Berm	800,000	5.40	5.52	06/26/24	03/26/25	03/26/25
181-365 Days						2,985,000	5.23	4.67			

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
6	912797JL2	Treasury	TREASURY BILL	0.00	04/02/24	2,000,000	-	-	-	-	-	-	NR	04/02/24	-
169	3130AY6T8	Agency	FEDERAL HOME LOAN BANK	5.63	12/20/30	535,000	Aaa	12/18/23	-	AA+	12/18/23	-	-	-	-
130	3133EPH81	Agency	FEDERAL FARM CREDIT BANK	4.50	10/04/27	600,000	Aaa	11/29/23	-	AA+	11/28/23	-	-	-	-
143	3134H1FR9	Agency	FREDDIE MAC	6.00	07/26/28	500,000	Aaa	10/04/23	-	AA+	10/03/23	-	AA+	11/27/23	-
185	3130AXQZ4	Agency	FEDERAL HOME LOAN BANK	4.88	12/09/33	650,000	Aaa	11/06/23	-	AA+	11/06/23	-	-	-	-
151	3130AXQK7	Agency	FEDERAL HOME LOAN BANK	4.75	12/08/28	600,000	Aaa	11/02/23	-	AA+	11/02/23	-	-	-	-
154	425201AZ3	Municipal	HENDERSON NV	5.25	06/01/29	465,000	Aa2	10/24/23	-	AA+	10/24/23	-	-	-	-
173	3130AXEZ7	Agency	FEDERAL HOME LOAN BANK	4.88	09/12/31	500,000	Aaa	10/02/23	-	AA+	10/02/23	-	-	-	-
52	880591EW8	Agency	TENN VALLEY AUTHORITY	0.75	05/15/25	1,000,000	Aaa	05/06/20	-	AA+	05/06/20	-	AA+	08/03/23	-
55	3133ENXE5	Agency	FEDERAL FARM CREDIT BANK	2.85	05/23/25	1,000,000	Aaa	05/18/22	-	AA+	05/17/22	-	AA+	08/02/23	-
182	3133EPBR5	Agency	FEDERAL FARM CREDIT BANK	4.25	02/23/33	600,000	Aaa	02/21/23	-	AA+	02/17/23	-	AA+	08/02/23	-
162	31359MFJ7	Agency	FANNIE MAE	7.13	01/15/30	1,850,000	Aaa	08/02/11	-	AA+	08/08/11	-	AA+	08/02/23	-
47	3135G03U5	Agency	FANNIE MAE	0.63	04/22/25	2,100,000	Aaa	07/01/20	-	AA+	05/04/20	-	AA+	08/02/23	-
68	3135G05X7	Agency	FANNIE MAE	0.38	08/25/25	500,000	Aaa	08/26/20	-	AA+	08/25/20	-	AA+	08/02/23	-
128	31364FCB5	Agency	FANNIE MAE	6.09	09/27/27	570,000	Aaa	08/02/11	-	AA+	08/08/11	-	AA+	08/02/23	-
66	3136G4N74	Agency	FANNIE MAE	0.56	08/21/25	500,000	Aaa	08/11/20	-	AA+	08/10/20	-	AA+	08/02/23	-
163	3133EPKK0	Agency	FEDERAL FARM CREDIT BANK	3.88	05/23/30	500,000	Aaa	05/18/23	-	AA+	05/17/23	-	AA+	08/02/23	-
43	3134GX588	Agency	FREDDIE MAC	4.00	02/28/25	800,000	Aaa	08/19/22	-	AA+	08/09/22	-	AA+	08/02/23	-
61	3134GXXS8	Agency	FREDDIE MAC	3.25	06/27/25	855,000	Aaa	06/08/22	-	AA+	06/07/22	-	AA+	08/02/23	-
104	3133EHVV1	Agency	FEDERAL FARM CREDIT BANK	2.40	09/01/26	600,000	Aaa	08/23/17	-	AA+	08/23/17	-	AA+	08/02/23	-
18	3133EL4J0	Agency	FEDERAL FARM CREDIT BANK	0.47	08/19/24	500,000	Aaa	08/13/20	-	AA+	08/12/20	-	AA+	08/02/23	-
45	3133ENTK6	Agency	FEDERAL FARM CREDIT BANK	2.51	04/01/25	1,000,000	Aaa	03/28/22	-	AA+	03/25/22	-	AA+	08/02/23	-
153	3133ENWT3	Agency	FEDERAL FARM CREDIT BANK	3.95	05/17/29	650,000	Aaa	05/12/22	-	AA+	05/11/22	-	AA+	08/02/23	-
13	3133ENYX2	Agency	FEDERAL FARM CREDIT BANK	3.25	06/17/24	1,000,000	Aaa	06/14/22	-	AA+	06/13/22	-	AA+	08/02/23	-
96	3133ENZF0	Agency	FEDERAL FARM CREDIT BANK	4.40	06/22/26	1,000,000	Aaa	06/17/22	-	AA+	06/16/22	-	AA+	08/02/23	-
101	9128282A7	Treasury	US TREASURY N/B	1.50	08/15/26	1,000,000	Aaa	09/26/16	-	-	-	-	AA+u	08/01/23	-
40	9128283V0	Treasury	US TREASURY N/B	2.50	01/31/25	1,000,000	Aaa	01/26/18	-	-	-	-	AA+u	08/01/23	-
15	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	2,225,000	Aaa	06/27/19	-	-	-	-	AA+u	08/01/23	-
117	912828V98	Treasury	US TREASURY N/B	2.25	02/15/27	600,000	Aaa	02/27/17	-	-	-	-	AA+u	08/01/23	-
107	912828YG9	Treasury	US TREASURY N/B	1.63	09/30/26	150,000	Aaa	10/01/19	-	-	-	-	AA+u	08/01/23	-
115	912828YU8	Treasury	US TREASURY N/B	1.63	11/30/26	800,000	Aaa	12/02/19	-	-	-	-	AA+u	08/01/23	-
44	912828ZC7	Treasury	US TREASURY N/B	1.13	02/28/25	225,000	Aaa	02/27/20	-	-	-	-	AA+u	08/01/23	-
85	91282CBQ3	Treasury	US TREASURY N/B	0.50	02/28/26	550,000	Aaa	02/26/21	-	-	-	-	AA+u	08/01/23	-
28	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	1,900,000	Aaa	10/23/19	-	-	-	-	AA+u	08/01/23	-
108	912828YQ7	Treasury	US TREASURY N/B	1.63	10/31/26	275,000	Aaa	12/02/19	-	-	-	-	AA+u	08/01/23	-
34	912828YY0	Treasury	US TREASURY N/B	1.75	12/31/24	150,000	-	-	-	-	-	-	AA+u	08/01/23	-
56	912828ZT0	Treasury	US TREASURY N/B	0.25	05/31/25	1,225,000	Aaa	05/28/20	-	-	-	-	AA+u	08/01/23	-

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
70	91282CAM3	Treasury	US TREASURY N/B	0.25	09/30/25	650,000	Aaa	09/24/20	-	-	-	-	AA+u	08/01/23	-
136	91282CBZ3	Treasury	US TREASURY N/B	1.25	04/30/28	450,000	Aaa	06/24/22	-	-	-	-	AA+u	08/01/23	-
17	91282CCT6	Treasury	US TREASURY N/B	0.38	08/15/24	1,175,000	Aaa	06/24/22	-	-	-	-	AA+u	08/01/23	-
103	91282CCW9	Treasury	US TREASURY N/B	0.75	08/31/26	105,000	Aaa	06/24/22	-	-	-	-	AA+u	08/01/23	-
27	91282CDB4	Treasury	US TREASURY N/B	0.63	10/15/24	200,000	Aaa	06/24/22	-	-	-	-	AA+u	08/01/23	-
84	91282CGL9	Treasury	US TREASURY N/B	4.00	02/15/26	600,000	Aaa	06/26/23	-	-	-	-	AA+u	08/01/23	-
134	91282CGP0	Treasury	US TREASURY N/B	4.00	02/29/28	600,000	Aaa	02/28/23	-	-	-	-	AA+u	08/01/23	-
90	91282CGV7	Treasury	US TREASURY N/B	3.75	04/15/26	600,000	Aaa	04/12/23	-	-	-	-	AA+u	08/01/23	-
99	797272QR5	Municipal	SAN DIEGO CA CMNTY CLG DIST	2.30	08/01/26	310,000	Aa1	07/05/23	-	AAA	08/28/19	-	-	-	-
164	3130AWJ27	Agency	FEDERAL HOME LOAN BANK	6.00	07/12/30	650,000	Aaa	06/26/23	-	AA+	06/26/23	-	-	-	-
139	664214PS6	Municipal	N E IA CMNTY CLG	5.25	06/01/28	205,000	Aa1	05/22/23	-	-	-	-	-	-	-
22	3130AVB84	Agency	FEDERAL HOME LOAN BANK	5.25	09/13/24	800,000	Aaa	03/03/23	-	AA+	03/06/23	-	-	-	-
144	64966QCE8	Municipal	NEW YORK NY	2.63	08/01/28	675,000	Aa2	10/01/20	-	AA	07/19/19	-	AA	02/17/23	-
116	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	-
132	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	-
157	13063D2W7	Municipal	CALIFORNIA ST	5.10	10/01/29	500,000	Aa2	10/26/22	-	AA-	10/27/22	-	AA	10/26/22	-
71	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	-
125	3130ASGU7	Agency	FEDERAL HOME LOAN BANK	3.50	06/11/27	400,000	Aaa	06/15/22	-	AA+	06/15/22	-	-	-	-
146	798186P30	Municipal	SAN JOSE CA UNIF SCH DIST SANT	1.22	08/01/28	205,000	Aaa	06/10/22	-	AA+	12/16/20	-	-	-	-
57	3130AS6N4	Agency	FEDERAL HOME LOAN BANK	3.25	06/06/25	500,000	Aaa	05/18/22	-	AA+	05/18/22	-	-	-	-
176	3130AS5M7	Agency	FEDERAL HOME LOAN BANK	4.28	05/26/32	1,000,000	Aaa	05/17/22	-	AA+	05/17/22	-	-	-	-
49	3130ARVZ1	Agency	FEDERAL HOME LOAN BANK	3.38	04/29/25	1,000,000	Aaa	04/25/22	-	AA+	04/25/22	-	-	-	-
95	79773KBH6	Municipal	SAN FRANCISCO CA CITY & CNTY	1.10	06/15/26	165,000	Aaa	10/06/20	-	AAA	10/09/20	-	AA+	04/15/22	-
120	3130ARJH5	Agency	FEDERAL HOME LOAN BANK	3.15	04/22/27	1,000,000	Aaa	03/28/22	-	AA+	03/28/22	-	-	-	-
63	91523NWW4	Municipal	UNIV OF WASHINGTON WA UNIV REV	1.95	07/01/25	550,000	Aaa	02/01/22	-	AA+	01/31/22	-	-	-	-
168	605581QQ3	Municipal	MISSISSIPPI ST	1.99	10/01/30	650,000	Aa2	11/05/21	-	AA	11/05/21	-	AA	11/08/21	-
113	3130APTE5	Agency	FEDERAL HOME LOAN BANK	1.27	11/24/26	1,000,000	Aaa	11/08/21	-	AA+	11/08/21	-	-	-	-
148	544351PT0	Municipal	LOS ANGELES CA	1.70	09/01/28	370,000	Aa2	10/13/21	-	AA	10/14/21	-	AAA	10/13/21	-
126	977123X94	Municipal	WISCONSIN ST TRANSPRTN REVENUE	1.11	07/01/27	300,000	-	-	-	AAA	08/25/21	-	AA+	06/22/20	-
159	021807MB5	Municipal	ALTOONA PA AREA SCH DIST	1.74	12/01/29	255,000	-	-	-	AA	08/10/21	-	-	-	-
102	3130ANM64	Agency	FEDERAL HOME LOAN BANK	1.00	08/26/26	700,000	Aaa	08/09/21	-	AA+	08/09/21	-	-	-	-
92	3130ANFG0	Agency	FEDERAL HOME LOAN BANK	0.88	05/18/26	800,000	Aaa	07/23/21	-	AA+	07/23/21	-	-	-	-
48	3130ANAZ3	Agency	FEDERAL HOME LOAN BANK	0.60	04/28/25	700,000	Aaa	07/13/21	-	AA+	07/13/21	-	-	-	-
111	92818N5U8	Municipal	VIRGINIA ST RESOURCES AUTH INF	2.00	11/01/26	985,000	Aa1	07/08/21	-	AA	07/13/21	-	-	-	-
83	3130AN7C8	Agency	FEDERAL HOME LOAN BANK	0.85	01/29/26	700,000	Aaa	07/09/21	-	AA+	07/09/21	-	-	-	-
142	68587FAY0	Municipal	OREGON EDU DIST S FULL FAITH &	1.53	06/30/28	285,000	Aa2	07/06/21	-	AA	07/07/21	-	-	-	-
91	970294DD3	Municipal	WILLIAMSTON MI CMNTY SCHS SCH	1.25	05/01/26	710,000	Aa1	06/18/21	-	-	-	-	-	-	-
106	3130AMUF7	Agency	FEDERAL HOME LOAN BANK	0.95	09/30/26	500,000	Aaa	06/10/21	-	AA+	06/10/21	-	-	-	-
156	66702RZE5	Municipal	NORTHSIDE TX INDEP SCH DIST	5.00	08/15/29	500,000	Aaa	04/23/21	-	-	-	-	AAA	04/26/21	-

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
88	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	-
89	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	-
78	3130ALAA2	Agency	FEDERAL HOME LOAN BANK	0.56	11/24/25	600,000	Aaa	02/10/21	-	AA+	02/10/21	-	-	-	-
77	3130AKY26	Agency	FEDERAL HOME LOAN BANK	0.51	11/24/25	500,000	Aaa	02/01/21	-	AA+	02/01/21	-	-	-	-
152	172513CN1	Municipal	CINNAMINSON TWP NJ	1.75	02/01/29	300,000	-	-	-	AA+	01/25/21	-	-	-	-
65	54438CYK2	Municipal	LOS ANGELES CA CMNTY CLG DIST	0.77	08/01/25	850,000	Aaa	10/19/20	-	AA+	10/20/20	-	-	-	-
166	559686WU0	Municipal	MAGNOLIA TX INDEP SCH DIST	5.00	08/15/30	875,000	Aaa	09/25/20	-	-	-	-	-	-	-
79	13067WRC8	Municipal	CALIFORNIA ST DEPT OF WTR RESO	0.79	12/01/25	300,000	Aa1	07/17/20	-	AAA	07/16/20	-	-	-	-
127	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	-
129	671137C62	Municipal	OAK CREEK WI	2.20	10/01/27	200,000	Aa2	03/06/20	-	-	-	-	-	-	-
161	260741SL8	Municipal	DOWNERS GROVE IL	2.02	01/01/30	145,000	-	-	-	AAA	02/19/20	-	-	-	-
35	091096NE3	Municipal	BIRMINGHAM AL WTRWKS BRD WTR R	2.36	01/01/25	500,000	Aa2	10/24/19	-	AA	10/24/19	-	-	-	-
170	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	-
69	3130AERV4	Agency	FEDERAL HOME LOAN BANK	3.13	09/12/25	750,000	Aaa	08/08/18	-	AA+	08/08/18	-	-	-	-
155	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	3.60	08/01/29	500,000	Aa1	06/04/18	-	AA+	06/04/18	-	-	-	-
31	13067WPG1	Municipal	CALIFORNIA ST DEPT OF WTR RESO	2.75	12/01/24	130,000	Aa1	11/27/17	-	AAA	11/27/17	-	-	-	-
145	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	-
33	3130A3GE8	Agency	FEDERAL HOME LOAN BANK	2.75	12/13/24	1,725,000	Aaa	11/05/14	-	AA+	11/04/14	-	-	-	-
21	3130A2UW4	Agency	FEDERAL HOME LOAN BANK	2.88	09/13/24	250,000	Aaa	08/14/14	-	AA+	08/13/14	-	-	-	-
11	3130A1XJ2	Agency	FEDERAL HOME LOAN BANK	2.88	06/14/24	1,000,000	Aaa	05/07/14	-	AA+	05/06/14	-	-	-	-
87	313373B68	Agency	FEDERAL HOME LOAN BANK	4.38	03/13/26	770,000	Aaa	08/02/11	-	AA+	08/08/11	-	-	-	-
124	68607LXQ5	Municipal	OREGON ST	5.89	06/01/27	600,000	Aa1	04/16/10	-	AA+	03/09/11	-	AA+	04/05/10	-

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								
11	3130A1XJ2	FEDERAL HOME LOAN BANK	1.1%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	100.45	99.45	(10,022)	0.74	5.53	0.2	0.2	0.0
13	3133ENYX2	FEDERAL FARM CREDIT BANK	1.1%	3.25	06/17/24	Aaa	AA+	-	Bullet	1,000,000	06/21/22	100.04	100.00	99.58	(4,195)	3.24	5.18	0.2	0.2	0.0
18	3133EL4J0	FEDERAL FARM CREDIT BANK	0.5%	0.47	08/19/24	Aaa	AA+	04/02/24	Amer	500,000	08/18/20	100.00	100.00	98.21	(8,975)	0.47	5.16	0.4	0.4	0.0
22	3130AVB84	FEDERAL HOME LOAN BANK	0.9%	5.25	09/13/24	Aaa	AA+	-	Bullet	800,000	06/29/23	99.81	99.93	99.88	(353)	5.41	5.51	0.5	0.5	0.0
21	3130A2UW4	FEDERAL HOME LOAN BANK	0.3%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	101.08	98.84	(5,599)	0.51	5.47	0.5	0.5	0.0
33	3130A3GE8	FEDERAL HOME LOAN BANK	1.9%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	06/18/21	107.66	101.57	98.28	(56,775)	0.53	5.25	0.7	0.7	0.0
43	3134GXS88	FREDDIE MAC	0.9%	4.00	02/28/25	Aaa	AA+	05/28/24	Berm	800,000	08/09/22	100.00	100.00	99.19	(6,488)	4.00	4.91	0.9	0.9	(0.0)
45	3133ENTK6	FEDERAL FARM CREDIT BANK	1.1%	2.51	04/01/25	Aaa	AA+	-	Bullet	1,000,000	04/01/22	99.67	99.88	97.57	(23,133)	2.63	5.01	1.0	0.9	0.0
47	3135G03U5	FANNIE MAE	2.3%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.99	95.55	(93,337)	0.63	4.96	1.1	1.0	0.0
48	3130ANAZ3	FEDERAL HOME LOAN BANK	0.8%	0.60	04/28/25	Aaa	AA+	-	Amer	700,000	07/21/21	100.00	100.00	95.49	(31,577)	0.60	4.93	1.1	1.0	0.0
49	3130ARVZ1	FEDERAL HOME LOAN BANK	1.1%	3.38	04/29/25	Aaa	AA+	04/29/24	Berm	1,000,000	06/21/22	99.15	99.67	98.29	(13,752)	3.69	5.01	1.1	1.0	0.0
52	880591EW8	TENN VALLEY AUTHORITY	1.1%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.93	95.44	(44,969)	0.81	4.95	1.1	1.1	0.0
55	3133ENXE5	FEDERAL FARM CREDIT BANK	1.1%	2.85	05/23/25	Aaa	AA+	-	Bullet	1,000,000	05/19/22	100.16	100.06	97.55	(25,113)	2.79	5.06	1.2	1.1	0.0
57	3130A56N4	FEDERAL HOME LOAN BANK	0.5%	3.25	06/06/25	Aaa	AA+	06/06/24	Berm	500,000	05/26/22	100.10	100.04	98.03	(10,054)	3.03	4.97	1.2	1.1	(0.0)
60	31424WDP4	FARMER MAC	0.9%	5.38	06/26/25	-	-	06/26/24	Berm	800,000	12/27/23	99.97	99.97	99.83	(1,112)	5.40	5.52	1.2	0.7	(0.5)
61	3134GXXS8	FREDDIE MAC	0.9%	3.25	06/27/25	Aaa	AA+	06/27/24	Amer	855,000	06/29/22	99.58	99.81	97.94	(16,008)	3.40	4.97	1.2	1.2	0.0
66	3136G4N74	FANNIE MAE	0.5%	0.56	08/21/25	Aaa	AA+	05/21/24	Berm	500,000	08/18/20	100.00	100.00	94.22	(28,910)	0.56	4.89	1.4	1.3	0.0
68	3135G05X7	FANNIE MAE	0.5%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.92	94.04	(29,396)	0.43	4.80	1.4	1.3	0.0
69	3130AERV4	FEDERAL HOME LOAN BANK	0.8%	3.13	09/12/25	Aaa	AA+	-	Bullet	750,000	09/01/21	110.02	103.65	97.58	(45,504)	0.61	4.87	1.5	1.4	0.0
77	3130AKY26	FEDERAL HOME LOAN BANK	0.5%	0.51	11/24/25	Aaa	AA+	05/24/24	Berm	500,000	02/18/21	99.83	99.94	93.16	(33,930)	0.55	4.86	1.7	1.6	0.0
78	3130ALAA2	FEDERAL HOME LOAN BANK	0.6%	0.56	11/24/25	Aaa	AA+	05/24/24	Berm	600,000	02/09/21	100.00	100.00	93.36	(39,864)	0.56	4.78	1.7	1.6	0.0
83	3130AN7C8	FEDERAL HOME LOAN BANK	0.8%	0.85	01/29/26	Aaa	AA+	04/29/24	Berm	700,000	07/21/21	99.99	99.99	93.20	(47,571)	0.85	4.76	1.8	1.8	0.0
87	313373B68	FEDERAL HOME LOAN BANK	0.8%	4.38	03/13/26	Aaa	AA+	-	Bullet	770,000	07/18/22	103.98	102.19	99.30	(22,244)	3.21	4.75	2.0	1.8	0.0
88	3130ALU85	FEDERAL HOME LOAN BANK	0.3%	1.00	03/30/26	Aaa	AA+	06/30/24	Berm	250,000	04/01/21	99.97	99.99	92.84	(17,872)	1.01	4.79	2.0	1.9	0.0
92	3130ANFG0	FEDERAL HOME LOAN BANK	0.9%	0.88	05/18/26	Aaa	AA+	05/18/24	Berm	800,000	08/02/21	100.00	100.00	92.29	(61,712)	0.88	4.71	2.1	2.1	0.0
96	3133ENZF0	FEDERAL FARM CREDIT BANK	1.1%	4.40	06/22/26	Aaa	AA+	04/02/24	Amer	1,000,000	06/21/22	100.00	100.00	98.97	(10,260)	4.40	4.89	2.2	1.0	(0.2)
102	3130ANM64	FEDERAL HOME LOAN BANK	0.8%	1.00	08/26/26	Aaa	AA+	05/26/24	Berm	700,000	08/11/21	100.00	100.00	91.73	(57,862)	1.00	4.66	2.4	2.3	0.1
104	3133EHVW1	FEDERAL FARM CREDIT BANK	0.6%	2.40	09/01/26	Aaa	AA+	-	Bullet	600,000	12/01/23	94.83	95.41	94.67	(4,410)	4.42	4.75	2.4	2.3	0.1
106	3130AMUF7	FEDERAL HOME LOAN BANK	0.5%	0.95	09/30/26	Aaa	AA+	06/30/24	Berm	500,000	06/18/21	99.74	99.88	91.32	(42,808)	1.00	4.66	2.5	2.4	0.1
113	3130APTE5	FEDERAL HOME LOAN BANK	1.1%	1.27	11/24/26	Aaa	AA+	04/02/24	Amer	1,000,000	12/02/21	99.53	99.74	91.70	(80,392)	1.37	4.63	2.7	2.5	0.1
119	31424WAF9	FARMER MAC	0.7%	4.88	04/01/27	-	-	-	Bullet	600,000	12/01/23	101.33	101.21	100.95	(1,596)	4.44	4.53	3.0	2.7	0.1
120	3130ARJH5	FEDERAL HOME LOAN BANK	1.1%	3.15	04/22/27	Aaa	AA+	04/22/24	Berm	1,000,000	04/14/22	99.54	99.72	95.74	(39,807)	3.25	4.66	3.1	2.5	(0.6)
125	3130ASGU7	FEDERAL HOME LOAN BANK	0.4%	3.50	06/11/27	Aaa	AA+	-	Bullet	400,000	12/01/23	97.38	97.60	97.47	(543)	4.31	4.35	3.2	2.9	0.1
128	31364FCB5	FANNIE MAE	0.7%	6.09	09/27/27	Aaa	AA+	-	Bullet	570,000	12/01/22	109.85	107.33	104.90	(13,814)	3.83	4.56	3.5	3.1	0.1
130	3133EPH81	FEDERAL FARM CREDIT BANK	0.7%	4.50	10/04/27	Aaa	AA+	-	Bullet	600,000	12/01/23	100.72	100.66	99.78	(5,241)	4.30	4.57	3.5	3.2	0.1
143	3134H1FR9	FREDDIE MAC	0.5%	6.00	07/26/28	Aaa	AA+	07/26/24	Berm	500,000	10/03/23	100.00	100.00	100.27	1,365	6.00	5.12	4.3	0.3	(0.1)
151	3130AXQK7	FEDERAL HOME LOAN BANK	0.7%	4.75	12/08/28	Aaa	AA+	-	Bullet	600,000	12/01/23	102.36	102.22	102.67	2,668	4.22	4.12	4.7	4.1	0.2
153	3133ENWT3	FEDERAL FARM CREDIT BANK	0.7%	3.95	05/17/29	Aaa	AA+	04/02/24	Amer	650,000	11/22/23	95.51	95.76	96.74	6,358	4.89	4.67	5.1	2.8	(2.0)
162	31359MFJ7	FANNIE MAE	2.3%	7.13	01/15/30	Aaa	AA+	-	Bullet	1,850,000	03/27/24	114.24	114.24	114.37	2,526	4.32	4.30	5.8	4.7	0.3
163	3133EPKK0	FEDERAL FARM CREDIT BANK	0.5%	3.88	05/23/30	Aaa	AA+	-	Bullet	500,000	08/03/23	96.42	96.72	95.57	(5,781)	4.49	4.71	6.2	5.3	0.3
164	3130AWJ27	FEDERAL HOME LOAN BANK	0.7%	6.00	07/12/30	Aaa	AA+	04/02/24	Amer	650,000	06/26/23	100.00	100.00	100.04	254	6.00	2.47	6.3	0.4	(1.0)
169	3130AY6T8	FEDERAL HOME LOAN BANK	0.6%	5.63	12/20/30	Aaa	AA+	06/20/24	Amer	535,000	01/08/24	100.00	100.00	99.55	(2,434)	5.62	5.71	6.7	0.9	(0.4)
173	3130AXEZ7	FEDERAL HOME LOAN BANK	0.5%	4.88	09/12/31	Aaa	AA+	-	Bullet	500,000	10/17/23	97.82	97.92	101.27	16,756	5.21	4.67	7.5	6.2	0.5
176	3130A5SM7	FEDERAL HOME LOAN BANK	1.1%	4.28	05/26/32	Aaa	AA+	04/02/24	Amer	1,000,000	05/19/22	100.00	100.00	94.44	(55,570)	4.28	5.12	8.2	5.3	(1.9)
182	3133EPBR5	FEDERAL FARM CREDIT BANK	0.6%	4.25	02/23/33	Aaa	AA+	-	Bullet	600,000	11/30/23	96.64	96.74	95.35	(8,338)	4.70	4.90	8.9	7.2	0.6
185	3130AXQZ4	FEDERAL HOME LOAN BANK	0.7%	4.88	12/09/33	Aaa	AA+	-	Bullet	650,000	01/08/24	104.84	104.75	101.64	(20,225)	4.27	4.66	9.7	7.5	0.7
Agency			38.5%	3.17		Aaa	AA+			35,405,000		101.52	100.89	98.07	(997,619)	2.81	4.85	2.7	2.1	(0.1)
86	3131X6N29	Freddie Mac	0.0%	4.00	03/01/26	-	-	-	-	3,562	03/08/11	102.58	100.33	98.39	(69)	3.56	5.82	1.9	0.7	0.0
110	3131X7B49	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	7,271	10/19/11	101.87	100.32	96.86	(251)	2.70	5.88	2.6	1.0	0.0
109	3128PW2P2	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	0	11/18/11	100.00	100.00	96.98	(0)	3.02	5.92	2.6	1.0	0.0
150	3138WAQH3	Fannie Mae	0.2%	2.50	12/01/28	-	-	-	-	212,113	03/20/14	99.61	99.74	95.50	(8,989)	2.66	5.00	4.7	1.8	0.0
165	3132A9G67	Freddie Mac	0.3%	2.50	08/01/30	-	-	-	-	303,440	09/02/15	101.61	100.68	94.51	(18,742)	2.22	4.85	6.3	2.4	0.0
171	31418B2N5	Fannie Mae	0.3%	2.50	04/01/31	-	-	-	-	236,105	04/12/16	107.90	104.67	94.60	(23,789)	0.71	4.65	7.0	2.5	0.0
172	3138WHJ29	Fannie Mae	0.2%	2.00	07/01/31	-	-	-	-	200,242	08/02/16	101.66	100.93	93.30	(15,273)	1.66	4.59	7.3	2.7	0.0
174	3132A9TC1	Freddie Mac	0.2%	3.50	02/01/32	-	-	-	-	207,459	10/31/19	104.24	103.82	96.21	(15,776)	2.15	4.86	7.9	2.7	(0.0)
175	31418CKU7	Fannie Mae	0.2%	3.50	05/01/32	-	-	-	-	168,479	01/29/19	101.53	101.40	96.18	(8,791)	3.02	4.84	8.1	2.8	0.0
178	31418CLS1	Fannie Mae	0.2%	3.50	06/01/32	-	-	-	-	144,576	01/29/19	101.53	101.56	96.16	(7,814)	2.97	4.83	8.2	2.8	0.0
177	3140J7Q24	Fannie Mae	0.1%	3.50	06/01/32	-	-	-	-	94,513	11/13/18	102.94	102.41	96.40	(5,684)	2.58	4.88	8.2	2.6	0.0
179	31410LUN0	Fannie Mae	0.3%	3.00	09/01/32	-	-	-	-	244,328	12/06/18	101.48	101.13	94.84	(15,357)	2.62	4.84	8.4	2.8	0.0
180	3140J7Y25	Fannie Mae	0.1%	3.50	01/01/33	-	-	-	-	116,580	09/27/18	100.63	100.50	96.09	(5,144)	3.35	4.83	8.8	2.9	0.0
181	3140J8CQ4	Fannie Mae	0.1%	3.50	01/01/33	-	-	-	-	118,523	11/28/18	100.41	100.31	96.34	(4,698					

Positions by Sector

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings Moody's	S&P	Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
											Date	Price								
186	31418DLX8	Fannie Mae	0.2%	2.00	02/01/35	-	-	-	-	153,974	04/14/20	102.94	103.11	88.84	(21,959)	1.22	5.11	10.9	3.9	0.0
188	31418DTL6	Fannie Mae	0.3%	1.50	10/01/35	-	-	-	-	267,872	09/04/20	102.38	101.99	87.15	(39,759)	1.04	4.79	11.5	4.3	0.1
187	3140X7VD8	Fannie Mae	0.2%	1.50	10/01/35	-	-	-	-	199,587	09/28/20	102.40	102.12	87.15	(29,870)	1.01	4.81	11.5	4.3	0.1
189	3140KT5F8	Fannie Mae	0.2%	1.50	11/01/35	-	-	-	-	155,814	11/25/20	103.43	102.89	87.13	(24,545)	0.83	4.84	11.6	4.3	0.1
190	3140XC9C78	Fannie Mae	0.2%	2.00	02/01/36	-	-	-	-	142,238	01/28/21	104.70	104.28	89.36	(21,231)	0.96	4.89	11.9	4.0	0.0
Agency MBS			3.5%	2.57						3,219,174		102.33	101.80	93.07	(280,922)	2.01	4.83	8.7	3.0	0.0
3	33768TAK5	FIRSTBANK/CO	0.3%	5.35	04/01/24	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	100.00	(3)	5.21	5.35	0.0	0.0	0.0
7	87164DUF5	SYNOVUS BANK GA	0.3%	4.25	04/11/24	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.92	(186)	4.21	6.32	0.0	0.0	0.0
8	38149MAS2	GOLDMAN SACHS BANK USA	0.3%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	99.55	(1,115)	2.69	5.36	0.2	0.2	0.0
9	337158BF5	FIRST HORIZON BANK	0.3%	5.30	06/06/24	-	-	-	Bullet	237,000	05/26/23	100.00	100.00	99.95	(113)	5.12	5.37	0.2	0.2	0.0
10	23204HML9	CUSTOMERS BANK	0.3%	4.85	06/07/24	-	-	-	Bullet	244,000	12/01/22	100.00	100.00	99.86	(338)	4.81	5.55	0.2	0.2	0.0
12	59013KVU7	MERRICK BANK	0.3%	4.80	06/14/24	-	-	-	Bullet	248,000	12/01/22	100.00	100.00	99.89	(281)	4.85	5.40	0.2	0.2	0.0
14	919853JV4	VALLEY NATL BK WAYNE	0.3%	5.35	06/26/24	-	-	-	Bullet	243,000	06/21/23	100.00	100.00	99.95	(132)	5.31	5.54	0.2	0.2	0.0
16	05580AB29	BMW BANK NORTH AMERICA	0.3%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	98.63	(3,354)	0.50	5.15	0.3	0.3	0.0
19	15987UBY3	CHARLES SCHWAB BANK SSB	0.3%	5.35	08/20/24	-	-	-	Bullet	237,000	08/17/23	100.00	100.00	99.94	(132)	5.20	5.34	0.4	0.4	0.0
20	46656MCT6	JP MORGAN CHASE BANK NA	0.3%	5.50	09/06/24	-	-	06/06/24	Berm	237,000	05/26/23	100.00	100.00	99.98	(43)	5.50	5.54	0.4	0.3	(0.3)
23	83407DBJ4	SOFI BANK NA	0.3%	5.45	09/18/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	100.00	(7)	5.30	5.31	0.5	0.5	0.0
24	75524KRA4	CITIZENS BANK NA/RI	0.3%	5.45	09/19/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	100.00	(6)	5.30	5.31	0.5	0.5	0.0
25	045491QB6	ASSOCIATED BK GREEN BAY	0.3%	5.45	09/20/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	99.37	(1,498)	5.30	6.63	0.5	0.5	0.0
26	783861CR6	S & T BANK	0.3%	5.50	09/21/24	-	-	-	Bullet	236,000	09/21/23	100.00	100.00	100.03	66	5.35	5.30	0.5	0.5	0.0
29	44042WCG0	HORIZON BANK/IN	0.3%	4.75	11/08/24	-	-	-	Bullet	249,000	11/02/22	100.00	100.00	99.59	(1,031)	4.80	5.50	0.6	0.6	0.0
30	9497633X2	WELLS FARGO BANK NA	0.3%	4.85	11/29/24	-	-	-	Bullet	248,000	11/18/22	100.00	100.00	99.77	(577)	4.90	5.26	0.7	0.6	0.0
32	564759RJ9	MANUF & TRADERS TRUST CO	0.3%	4.90	12/09/24	-	-	-	Bullet	244,000	11/29/22	100.00	100.00	99.78	(542)	4.89	5.22	0.7	0.7	0.0
36	923450FG0	VERITEX COMMUNITY BK NA	0.3%	5.15	01/07/25	-	-	-	Bullet	243,000	07/06/23	100.00	100.00	99.94	(142)	5.14	5.22	0.8	0.7	0.0
37	501798QG0	MILESTONE BANK	0.2%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.94	96.18	(5,716)	0.33	5.21	0.8	0.8	0.0
38	31944MCW3	FIRST CAROLINA BANK	0.3%	5.15	01/21/25	-	-	-	Bullet	248,000	07/06/23	100.00	100.00	99.98	(58)	5.21	5.24	0.8	0.8	0.0
39	32110YSH9	FIRST NATL BK OF AMERICA	0.3%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.93	95.39	(11,125)	0.34	6.03	0.8	0.8	0.0
41	06251A5V8	BANK HAPOALIM BM NY	0.2%	5.20	02/18/25	-	-	-	Bullet	230,000	08/10/23	100.00	100.00	100.08	193	5.19	5.10	0.9	0.8	0.0
42	219873AA4	CORP AMERICA FAMILY CU	0.3%	5.25	02/21/25	-	-	-	Bullet	248,000	02/13/24	100.00	100.00	100.09	220	5.31	5.20	0.9	0.8	0.0
46	465076JU4	ISRAEL DISCOUNT BK OF NY	0.3%	5.50	04/21/25	-	-	-	Bullet	243,000	09/21/23	100.00	100.00	100.43	1,052	5.50	5.08	1.1	1.0	0.0
51	169894BB7	CHIPPewa VALLEY BANK	0.3%	5.45	05/08/25	-	-	-	Bullet	248,000	10/31/23	100.00	100.00	100.41	1,026	5.51	5.12	1.1	1.0	0.0
50	06051V4U7	BANK OF AMERICA NA	0.3%	5.50	05/08/25	-	-	-	Bullet	243,000	10/31/23	100.00	100.00	100.44	1,073	5.49	5.08	1.1	1.0	0.0
53	06740KQJ9	BARCLAYS BANK/DELAWARE	0.3%	3.05	05/19/25	-	-	-	Bullet	245,000	05/10/22	100.00	100.00	97.24	(6,577)	3.05	5.57	1.1	1.1	0.0
54	91334AAT0	UNITED HERITAGE CU	0.3%	5.50	05/21/25	-	-	-	Bullet	248,000	02/13/24	100.00	100.00	99.96	(101)	5.05	5.09	1.1	1.1	0.0
58	67886WAH0	OKLAHOMAS CREDIT UNION	0.3%	5.55	06/16/25	-	-	-	Bullet	248,000	11/17/23	100.00	100.00	100.62	1,527	5.61	5.08	1.2	1.1	0.0
59	88241THU7	TEXAS EXCHANGE BANK SSB	0.3%	1.00	06/19/25	-	-	04/19/24	Amer	245,000	06/19/20	99.95	99.99	94.45	(13,578)	1.01	5.77	1.2	1.2	0.0
62	130162BL3	CALIFORNIA CREDIT UNION	0.3%	5.10	06/30/25	-	-	-	Bullet	243,000	12/18/23	100.00	100.00	100.08	182	5.09	5.03	1.3	1.2	0.0
64	06063HMT7	BANK OF BARODA	0.3%	0.65	07/22/25	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	93.53	(15,856)	0.65	5.83	1.3	1.3	0.0
67	02357QCA3	AMERANT BANK NA	0.3%	5.05	08/25/25	-	-	-	Bullet	244,000	08/17/23	100.00	100.00	100.07	179	5.05	4.99	1.4	1.3	0.0
72	02589AE24	AMERICAN EXPR NATL BK	0.3%	4.40	10/06/25	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.20	(1,972)	4.40	4.95	1.5	1.4	0.0
73	319477AN5	FIRST-CITIZENS BANK/TRST	0.3%	4.70	10/28/25	-	-	-	Bullet	244,000	10/21/22	100.00	100.00	99.60	(986)	4.70	4.97	1.6	1.5	0.0
74	90348J6V7	UBS BANK USA	0.3%	4.70	11/03/25	-	-	-	Bullet	245,000	10/21/22	100.00	100.00	99.64	(888)	4.75	4.99	1.6	1.5	0.0
75	34387AFF1	FLUSHING BANK	0.3%	4.70	11/04/25	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	99.63	(912)	4.75	4.99	1.6	1.5	0.0
76	178180GS8	CITY NATL BK - BEV HILLS	0.3%	4.90	11/24/25	-	-	-	Bullet	243,000	11/18/22	100.00	100.00	99.13	(2,119)	4.90	5.45	1.7	1.5	0.0
80	48040PJT3	JONESBORO ST BANK	0.3%	0.60	12/11/25	-	-	05/11/24	Amer	245,000	12/08/20	100.00	100.00	92.41	(18,605)	0.60	5.33	1.7	1.6	0.0
82	20786ADE2	CONNECTONE BANK	0.3%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	90.95	(22,177)	0.45	5.78	1.8	1.8	0.0
81	066519QC6	BANKUNITED NA	0.3%	0.55	01/22/26	-	-	04/22/24	Berm	245,000	02/01/21	100.00	100.00	92.46	(18,466)	0.55	4.94	1.8	1.7	0.0
93	549104UP0	LUANA SAVINGS BANK	0.3%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	91.09	(21,824)	0.50	4.81	2.2	2.1	0.1
94	20360UAH8	COMMUNITY BANK/TOPEKA	0.3%	4.25	06/15/26	-	-	-	Bullet	249,000	12/01/22	100.00	100.00	98.86	(2,849)	4.29	4.84	2.2	2.1	0.1
97	7954507A7	SALLIE MAE BANK/SALT LKE	0.3%	1.00	07/14/26	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	89.23	(26,384)	1.00	6.10	2.3	2.2	0.1
98	89235MLC3	TOYOTA FINANCIAL SGS BK	0.3%	0.95	07/15/26	-	-	-	Bullet	245,000	07/07/21	100.00	100.00	89.93	(24,669)	0.95	5.69	2.3	2.2	0.1
100	538036SB1	LIVE OAK BANKING COMPANY	0.3%	0.80	08/13/26	-	-	-	Bullet	245,000	08/05/21	100.00	100.00	91.12	(21,768)	0.80	4.81	2.4	2.3	0.1
105	87164WB49	SYNCHRONY BANK	0.3%	0.95	09/10/26	-	-	-	Bullet	240,000	09/02/21	100.00	100.00	91.45	(20,529)	0.95	4.69	2.5	2.4	0.1
112	34520LAU7	FORBRIGHT BANK	0.3%	4.60	11/02/26	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	99.71	(725)	4.64	4.77	2.6	2.4	0.1
114	50625LBR3	LAFAYETTE FEDERAL CU	0.3%	5.25	11/30/26	-	-	-	Bullet	248,000	11/22/23	100.00	100.00	101.38	3,432	5.31	4.74	2.7	2.4	0.1
118	32026UW77	FIRST FOUNDATION BANK	0.3%	4.65	02/18/27	-	-	-	Bullet	244,000	08/11/23	100.00	100.00	99.96	(86)	4.65	4.66	2.9	2.7	0.1
121	61768U4F1	MORGAN STANLEY PVT BANK	0.3%	3.35	05/17/27	-	-	05/17/24	Amer	245,000	05/10/22	100.00	100.00	95.69	(10,550)	3.35	4.85	3.1	2.6	(0.5)
122	254673D94	DISCOVER BANK	0.3%	3.20	05/19/27	-	-	-	Bullet	245,000	05/10/22	100.00	100.00	94.28	(14,014)	3.20	5.20	3.1	2.9	0.1
123	14042RRN3	CAPITAL ONE NA	0.3%	3.20	05/25/27	-	-	-	Bullet	245,000	05/19/22	100.00	100.00	94.50	(13,485)	3.20	5.11	3.2	2.9	0.1
131	14622LAR3	CARTER FEDERAL CU	0.3%	4.15	01/19/28	-	-	-	Bullet	249,000	01/16/24	100.00	100.00	99.13	(2,165)	4.19	4.44	3.8	3.4	0.1
133	01025RAL3	ALABAMA CREDIT UNION	0.3%	4.15	02/23/28	-	-	-	Bullet	249,000	02/13/24	100.00	100.00	99.21	(1,967)	4.19	4.41	3.9	3.5	0.1
138	05600XQE3	BMO BANK NA	0.3%	4.50	05/16/28	-	-	-	Bullet	243,000	05/12/23	100.00	100.00	99.64	(887)	4.50	4.60	4.1	3.7	0.2

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								
141	910286GN7	UNITED FIDELITY BK FSB	0.3%	4.50	06/29/28	-	-	-	Bullet	249,000	06/20/23	100.00	100.00	103.07	7,653	4.54	3.75	4.3	3.8	0.2
147	15118RWG8	CELTIC BANK	0.3%	1.40	08/25/28	-	-	04/25/24	Amer	245,000	08/05/21	100.00	100.00	84.78	(37,282)	1.40	5.33	4.4	4.1	0.2
149	77357DAB4	ROCKLAND FEDE CRED UNION	0.3%	5.00	11/30/28	-	-	-	Bullet	248,000	11/27/23	100.00	100.00	102.93	7,254	5.05	4.35	4.7	4.1	0.2
158	90352RDH5	USALLIANCE FED CR UNION	0.3%	5.25	11/30/29	-	-	-	Bullet	248,000	11/09/23	100.00	100.00	105.30	13,149	5.31	4.23	5.7	4.8	0.3
160	523343AB7	LEDYARK NBK/NORWICH VT	0.3%	4.10	12/31/29	-	-	-	Bullet	244,000	12/22/23	100.00	100.00	104.27	10,426	4.10	3.28	5.8	5.0	0.3
Domestic CD			16.2%	3.87						15,059,000		99.99	100.00	98.19	(272,546)	3.86	5.11	1.8	1.6	0.0
1	31846V542	First American Treasury Obliga	3.7%	5.18		-	-	-	Bullet	3,426,802	03/28/24	100.00	100.00	100.00	0	5.18	5.18	0.0	0.0	0.0
4	Old National Bank OLD NAT CHK		2.8%	5.16		-	-	-	Bullet	2,612,751	03/28/24	100.00	100.00	100.00	0	5.16	5.16	0.0	0.0	0.0
5	Old National Bank OLD NAT SVGS		0.0%	5.16		-	-	-	Bullet	6,707	03/28/24	100.00	100.00	100.00	0	5.16	5.16	0.0	0.0	0.0
2	31846V542	First American Treasury Obliga	1.7%	5.18		-	-	-	Bullet	1,533,483	03/28/24	100.00	100.00	100.00	0	5.18	5.18	0.0	0.0	0.0
MMF			8.2%	5.17						7,579,742		100.00	100.00	100.00	0	5.17	5.17	0.0	0.0	0.0
31	13067WPG1	CALIFORNIA ST DEPT OF WTR RESO	0.1%	2.75	12/01/24	Aa1	AAA	-	Bullet	130,000	12/07/17	100.00	100.00	98.39	(2,089)	2.75	5.20	0.7	0.7	0.0
35	091096NE3	BIRMINGHAM AL WTRWKS BRD WTR R	0.5%	2.36	01/01/25	Aa2	AA	-	Bullet	500,000	11/06/19	100.00	100.00	97.87	(10,635)	2.36	5.26	0.8	0.7	0.0
63	91523NVV4	UNIV OF WASHINGTON WA UNIV REV	0.6%	1.95	07/01/25	Aaa	AA+	-	Bullet	550,000	02/16/22	100.00	100.00	96.28	(20,482)	1.95	5.03	1.3	1.2	0.0
65	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	94.64	(45,688)	0.76	4.95	1.3	1.3	0.0
71	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	97.09	(3,201)	2.91	4.93	1.5	1.4	0.0
79	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0.3%	0.79	12/01/25	Aa1	AAA	-	Bullet	300,000	09/23/20	100.71	100.23	93.62	(19,827)	0.65	4.80	1.7	1.6	0.0
89	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	93.10	(44,837)	1.04	4.67	2.0	1.9	0.0
91	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	0.8%	1.25	05/01/26	Aa1	-	-	Bullet	710,000	06/25/21	100.93	100.40	93.47	(49,174)	1.06	4.56	2.1	2.0	0.0
95	79773KBH6	SAN FRANCISCO CA CITY & CNTY	0.2%	1.10	06/15/26	Aaa	AAA	-	Bullet	165,000	11/30/23	91.00	92.10	92.45	579	4.91	4.74	2.2	2.1	0.1
99	797272QR5	SAN DIEGO CA CMNTY CLG DIST	0.3%	2.30	08/01/26	Aa1	AAA	-	Bullet	310,000	05/24/22	96.04	97.72	94.77	(9,148)	3.32	4.68	2.3	2.2	0.1
111	92818NSU8	VIRGINIA ST RESOURCES AUTH INF	1.1%	2.00	11/01/26	Aa1	AA	-	Bullet	985,000	07/22/21	105.36	102.63	93.41	(90,856)	0.97	4.73	2.6	2.5	0.1
116	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	92.13	(7,079)	1.75	4.70	2.9	2.7	0.1
124	68607LXQ5	OREGON ST	0.7%	5.89	06/01/27	Aa1	AA+	-	Bullet	600,000	11/30/23	102.05	101.86	101.60	(1,614)	4.78	4.94	3.2	1.6	0.0
126	977123X94	WISCONSIN ST TRANSPRTN REVENUE	0.3%	1.11	07/01/27	-	AAA	-	Bullet	300,000	07/29/20	100.38	100.18	89.62	(31,675)	1.05	4.57	3.3	3.1	0.1
127	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	89.78	(46,004)	1.28	4.58	3.4	3.2	0.1
129	671137C62	OAK CREEK WI	0.2%	2.20	10/01/27	Aa2	-	-	Bullet	200,000	11/29/23	90.80	91.53	92.67	2,294	4.86	4.48	3.5	3.3	0.1
132	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	90.42	(8,621)	1.90	4.62	3.9	3.7	0.1
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	89.54	(78,428)	1.49	4.37	4.0	3.8	0.1
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	89.43	(42,300)	1.50	4.33	4.1	3.9	0.2
139	664214PS6	N E I A CMNTY CLG	0.2%	5.25	06/01/28	Aa1	-	-	Bullet	205,000	07/06/23	101.81	101.56	102.55	2,021	4.83	4.57	4.2	3.6	0.2
142	68587FAY0	OREGON EDU DISTS FULL FAITH &	0.3%	1.53	06/30/28	Aa2	AA	-	Bullet	285,000	11/29/23	85.58	86.51	88.38	5,321	5.10	4.57	4.3	4.0	0.2
144	64966QCE8	NEW YORK NY	0.7%	2.63	08/01/28	Aa2	AA	-	Bullet	675,000	12/01/22	89.82	91.97	92.37	2,693	4.70	4.59	4.3	4.0	0.2
145	64971WNN89	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	92.84	93.02	1,098	4.61	4.56	4.3	4.0	0.2
146	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	86.05	87.18	2,319	4.82	4.51	4.3	4.1	0.2
148	544351PT0	LOS ANGELES CA	0.3%	1.70	09/01/28	Aa2	AA	-	Bullet	370,000	12/01/22	83.93	87.25	88.27	3,804	4.94	4.66	4.4	4.2	0.2
152	172513CN1	CINNAMINSON TWP NJ	0.3%	1.75	02/01/29	-	AA+	-	Bullet	300,000	11/29/23	85.61	86.42	87.64	3,669	4.94	4.63	4.9	4.5	0.2
154	425201AZ3	HENDERSON NV	0.5%	5.25	06/01/29	Aa2	AA+	-	Bullet	465,000	11/16/23	101.58	101.48	103.39	8,858	4.92	4.51	5.2	4.4	0.2
155	261172QE3	DOWNTOWN SAVANNAH GA AUTH	0.6%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	103.29	94.77	(42,600)	2.79	4.72	5.3	4.7	0.1
156	66702RZE5	NORTHSIDE TX INDEP SCH DIST	0.6%	5.00	08/15/29	Aaa	-	-	Bullet	500,000	06/20/23	103.47	103.08	102.56	(2,590)	4.35	4.46	5.4	4.6	0.3
157	13063D2W7	CALIFORNIA ST	0.5%	5.10	10/01/29	Aa2	AA-	-	Bullet	500,000	10/23/23	98.79	98.87	102.90	20,155	5.34	4.50	5.5	4.6	0.3
159	021807MB5	ALTOONA PA AREA SCH DIST	0.2%	1.74	12/01/29	-	AA	-	Bullet	255,000	11/29/23	83.53	84.32	85.12	2,040	4.94	4.76	5.7	5.2	0.3
161	260741SL8	DOWNERS GROVE IL	0.1%	2.02	01/01/30	-	AAA	01/01/28	Amer	145,000	11/30/23	84.85	85.56	87.56	2,897	4.94	4.50	5.8	5.3	0.3
166	559686WU0	MAGNOLIA TX INDEP SCH DIST	1.0%	5.00	08/15/30	Aaa	-	-	Bullet	875,000	05/30/23	103.79	103.41	103.10	(2,791)	4.38	4.44	6.4	5.4	0.4
168	605581QQ3	MISSISSIPPI ST	0.6%	1.99	10/01/30	Aa2	AA	-	Bullet	650,000	06/26/23	84.81	86.17	86.01	(1,066)	4.46	4.49	6.5	5.9	0.3
170	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	101.24	90.97	(15,401)	2.28	4.86	7.0	4.0	0.2
Municipals			15.6%	2.54		Aa1	AA+			14,820,000		97.67	97.77	94.27	(518,357)	2.99	4.66	3.7	3.3	0.1
167	831641FQ3	Small Business Administration	0.3%	1.03	09/10/30	-	-	-	-	293,715	09/15/20	100.00	100.00	84.46	(45,652)	1.01	4.76	6.5	4.4	0.2
SBA			0.3%	1.03						293,715		100.00	100.00	84.46	(45,652)	1.01	4.76	6.5	4.4	0.2
6	912797JL2	TREASURY BILL	2.2%	0.00	04/02/24	-	-	-	Bullet	2,000,000	12/01/23	98.29	99.94	99.99	841	4.14	1.06	0.0	0.0	0.0
15	9128286Z8	US TREASURY N/B	2.4%	1.75	06/30/24	Aaa	-	-	Bullet	2,225,000	07/10/19	103.98	100.21	99.14	(23,807)	0.93	5.10	0.3	0.3	0.0
17	91282CCT6	US TREASURY N/B	1.3%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	09/27/21	99.61	99.95	98.20	(20,491)	0.51	5.14	0.4	0.4	0.0
27	91282CDB4	US TREASURY N/B	0.2%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.90	97.61	(4,579)	0.81	5.09	0.6	0.5	0.0
28	912828YM6	US TREASURY N/B	2.1%	1.50	10/31/24	Aaa	-	-	Bullet	1,900,000	10/05/21	102.73	100.53	97.89	(50,142)	0.60	5.17	0.6	0.6	0.0
34	912828YY0	US TREASURY N/B	0.2%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.11	97.54	(3,858)	1.60	5.10	0.8	0.7	0.0
40	9128283V0	US TREASURY N/B	1.1%	2.50	01/31/25	Aaa	-	-	Bullet	1,000,000	04/19/22	99.47	99.83	97.91	(19,263)	2.70	5.06	0.8	0.8	0.0
44	912828ZC7	US TREASURY N/B	0.2%	1.13	02/28/25	Aaa	-	-	Bullet	225,000	11/24/21	100.26	100.07	96.53	(7,982)	1.04	5.02	0.9	0.9	0.0
56	912828ZT0	US TREASURY N/B	1.3%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.91	94.75	(63,270)	0.32	4.90	1.2	1.1	0.0
70	91282CAM3	US TREASURY N/B	0.7%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.96	93.50	(41,999)	0.28	4.77	1.5	1.4	0.0
84	91282CGL9	US TREASURY N/B	0.6%	4.00	02/15/26	Aaa	-	-	Bullet	600,000	12/01/23	99.08	99.21	98.80	(2,439)	4.44	4.67	1.9	1.8	0.0
85	91282CBQ3	US TREASURY N/B	0.6%	0.50	02/28/26	Aaa	-	-	Bullet	550,000	03/02/22	95.27	97.68	92.48	(28,582)	1.73	4.63	1.9	1.9	0.0
90	91282CGV7	US TREASURY N/B																		

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								
103	91282CCW9	US TREASURY N/B	0.1%	0.75	08/31/26	Aaa	-	-	Bullet	105,000	08/26/21	99.50	99.76	91.50	(8,669)	0.85	4.49	2.4	2.3	0.1
107	912828YG9	US TREASURY N/B	0.2%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.68	93.36	(9,483)	1.76	4.45	2.5	2.4	0.1
108	912828YQ7	US TREASURY N/B	0.3%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	99.34	93.17	(16,957)	1.89	4.44	2.6	2.5	0.1
115	912828YU8	US TREASURY N/B	0.9%	1.63	11/30/26	Aaa	-	-	Bullet	800,000	11/29/19	99.20	99.70	92.99	(53,625)	1.74	4.43	2.7	2.5	0.1
117	912828V98	US TREASURY N/B	0.6%	2.25	02/15/27	Aaa	-	-	Bullet	600,000	12/01/23	94.07	94.63	94.23	(2,445)	4.25	4.40	2.9	2.7	0.1
134	91282CGP0	US TREASURY N/B	0.6%	4.00	02/29/28	Aaa	-	-	Bullet	600,000	12/01/23	99.26	99.31	98.91	(2,424)	4.19	4.31	3.9	3.6	0.1
136	91282CBZ3	US TREASURY N/B	0.5%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.72	88.74	(49,407)	1.32	4.28	4.1	3.9	0.2
Treasury			17.7%	1.43		Aaa				16,480,000		100.09	99.71	96.75	(487,327)	1.89	4.36	1.3	1.2	0.0
Total Portfolio			100.0%	3.01						92,856,631		100.30	99.99	97.19	(2,602,424)	3.00	4.80	2.5	1.9	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
1	31846V542	First American Treasury Obliga	4%	5.18		-	-	-	Bullet	3,426,802	03/28/24	100.00	100.00	100.00	0	5.18	5.18	0.0	0.0	0.0
4	Old National Bank Checkin	OLD NAT CHK	3%	5.16		-	-	-	Bullet	2,612,751	03/28/24	100.00	100.00	100.00	0	5.16	5.16	0.0	0.0	0.0
5	Old National Bank Savings	OLD NAT SVGS	0%	5.16		-	-	-	Bullet	6,707	03/28/24	100.00	100.00	100.00	0	5.16	5.16	0.0	0.0	0.0
2	31846V542	First American Treasury Obliga	2%	5.18		-	-	-	Bullet	1,533,483	03/28/24	100.00	100.00	100.00	0	5.18	5.18	0.0	0.0	0.0
3	33768TAK5	FIRSTBANK/CO	0%	5.35	04/01/24	-	-	-	Bullet	237,000	06/23/23	100.00	100.00	100.00	(3)	5.21	5.35	0.0	0.0	0.0
6	912797JL2	TREASURY BILL	2%	0.00	04/02/24	-	-	-	Bullet	2,000,000	12/01/23	98.29	99.94	99.99	841	4.14	1.06	0.0	0.0	0.0
7	87164DUF5	SYNOVUS BANK GA	0%	4.25	04/11/24	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.92	(186)	4.21	6.32	0.0	0.0	0.0
8	38149MAS2	GOLDMAN SACHS BANK USA	0%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	99.55	(1,115)	2.69	5.36	0.2	0.2	0.0
9	337158BF5	FIRST HORIZON BANK	0%	5.30	06/06/24	-	-	-	Bullet	237,000	05/26/23	100.00	100.00	99.95	(113)	5.12	5.37	0.2	0.2	0.0
10	23204HML9	CUSTOMERS BANK	0%	4.85	06/07/24	-	-	-	Bullet	244,000	12/01/22	100.00	100.00	99.86	(338)	4.81	5.55	0.2	0.2	0.0
11	3130A1XJ2	FEDERAL HOME LOAN BANK	1%	2.88	06/14/24	Aaa	AA+	-	Bullet	1,000,000	12/01/21	105.35	100.45	99.45	(10,022)	0.74	5.53	0.2	0.2	0.0
12	59013KVU7	MERRICK BANK	0%	4.80	06/14/24	-	-	-	Bullet	248,000	12/01/22	100.00	100.00	99.89	(281)	4.85	5.40	0.2	0.2	0.0
13	3133ENYX2	FEDERAL FARM CREDIT BANK	1%	3.25	06/17/24	Aaa	AA+	-	Bullet	1,000,000	06/21/22	100.04	100.00	99.58	(4,195)	3.24	5.18	0.2	0.2	0.0
14	919853JV4	VALLEY NATL BK WAYNE	0%	5.35	06/26/24	-	-	-	Bullet	243,000	06/21/23	100.00	100.00	99.95	(132)	5.31	5.54	0.2	0.2	0.0
15	9128286Z8	US TREASURY N/B	2%	1.75	06/30/24	Aaa	-	-	Bullet	2,225,000	07/10/19	103.98	100.21	99.14	(23,807)	0.93	5.10	0.3	0.3	0.0
16	05580AB29	BMW BANK NORTH AMERICA	0%	0.50	07/16/24	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	98.63	(3,354)	0.50	5.15	0.3	0.3	0.0
17	91282CCT6	US TREASURY N/B	1%	0.38	08/15/24	Aaa	-	-	Bullet	1,175,000	09/27/21	99.61	99.95	98.20	(20,491)	0.51	5.14	0.4	0.4	0.0
18	3133EL4J0	FEDERAL FARM CREDIT BANK	1%	0.47	08/19/24	Aaa	AA+	04/02/24	Amer	500,000	08/18/20	100.00	100.00	98.21	(8,975)	0.47	5.16	0.4	0.4	0.0
19	15987UBY3	CHARLES SCHWAB BANK SSB	0%	5.35	08/20/24	-	-	-	Bullet	237,000	08/17/23	100.00	100.00	99.94	(132)	5.20	5.34	0.4	0.4	0.0
20	46656MCT6	JP MORGAN CHASE BANK NA	0%	5.50	09/06/24	-	-	06/06/24	Berm	237,000	05/26/23	100.00	100.00	99.98	(43)	5.50	5.54	0.4	0.3	(0.3)
22	3130AVB84	FEDERAL HOME LOAN BANK	1%	5.25	09/13/24	Aaa	AA+	-	Bullet	800,000	06/29/23	99.81	99.93	99.88	(353)	5.41	5.51	0.5	0.5	0.0
21	3130A2UW4	FEDERAL HOME LOAN BANK	0%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	101.08	98.84	(5,599)	0.51	5.47	0.5	0.5	0.0
23	83407DBJ4	SOFI BANK NA	0%	5.45	09/18/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	100.00	(7)	5.30	5.31	0.5	0.5	0.0
24	75524KRA4	CITIZENS BANK NA/RI	0%	5.45	09/19/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	100.00	(6)	5.30	5.31	0.5	0.5	0.0
25	045491QB6	ASSOCIATED BK GREEN BAY	0%	5.45	09/20/24	-	-	-	Bullet	237,000	09/12/23	100.00	100.00	99.37	(1,498)	5.30	6.63	0.5	0.5	0.0
26	783861CR6	S & T BANK	0%	5.50	09/27/24	-	-	-	Bullet	236,000	09/21/23	100.00	100.00	100.03	66	5.35	5.30	0.5	0.5	0.0
27	91282CDB4	US TREASURY N/B	0%	0.63	10/15/24	Aaa	-	-	Bullet	200,000	10/29/21	99.46	99.90	97.61	(4,579)	0.81	5.09	0.6	0.5	0.0
28	912828YM6	US TREASURY N/B	2%	1.50	10/31/24	Aaa	-	-	Bullet	1,900,000	10/05/21	102.73	100.53	97.89	(50,142)	0.60	5.17	0.6	0.6	0.0
29	44042WCG0	HORIZON BANK/IN	0%	4.75	11/08/24	-	-	-	Bullet	249,000	11/02/22	100.00	100.00	99.59	(1,031)	4.80	5.50	0.6	0.6	0.0
30	9497633X2	WELLS FARGO BANK NA	0%	4.85	11/29/24	-	-	-	Bullet	248,000	11/18/22	100.00	100.00	99.77	(577)	4.90	5.26	0.7	0.6	0.0
31	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	98.39	(2,089)	2.75	5.20	0.7	0.7	0.0
32	564759RJ9	MANUF & TRADERS TRUST CO	0%	4.90	12/09/24	-	-	-	Bullet	244,000	11/29/22	100.00	100.00	99.78	(542)	4.89	5.22	0.7	0.7	0.0
33	3130A3GE8	FEDERAL HOME LOAN BANK	2%	2.75	12/13/24	Aaa	AA+	-	Bullet	1,725,000	06/18/21	107.66	101.57	98.28	(56,775)	0.53	5.25	0.7	0.7	0.0
34	912828YY0	US TREASURY N/B	0%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.11	97.54	(3,858)	1.60	5.10	0.8	0.7	0.0
35	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	97.87	(10,635)	2.36	5.26	0.8	0.7	0.0
36	923450FG0	VERITEX COMMUNITY BK NA	0%	5.15	01/07/25	-	-	-	Bullet	243,000	07/06/23	100.00	100.00	99.94	(142)	5.14	5.22	0.8	0.7	0.0
37	501798QG0	MILESTONE BANK	0%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.94	96.18	(5,716)	0.33	5.21	0.8	0.8	0.0
38	31944MCW3	FIRST CAROLINA BANK	0%	5.15	01/21/25	-	-	-	Bullet	248,000	07/06/23	100.00	100.00	99.98	(58)	5.21	5.24	0.8	0.8	0.0
39	32110YSH9	FIRST NATL BK OF AMERICA	0%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.93	95.39	(11,125)	0.34	6.03	0.8	0.8	0.0
40	9128283V0	US TREASURY N/B	1%	2.50	01/31/25	Aaa	-	-	Bullet	1,000,000	04/19/22	99.47	99.83	97.91	(19,263)	2.70	5.06	0.8	0.8	0.0
41	06251ASV8	BANK BAPOLIM BM NY	0%	5.20	02/18/25	-	-	-	Bullet	230,000	08/10/23	100.00	100.00	100.08	193	5.19	5.10	0.9	0.8	0.0
42	219873AA4	CORP AMERICA FAMILY CU	0%	5.25	02/21/25	-	-	-	Bullet	248,000	02/13/24	100.00	100.00	100.09	220	5.31	5.20	0.9	0.8	0.0
44	912828ZC7	US TREASURY N/B	0%	1.13	02/28/25	Aaa	-	-	Bullet	225,000	11/24/21	100.26	100.07	96.53	(7,982)	1.04	5.02	0.9	0.9	0.0
43	3134GXS88	FREDDIE MAC	1%	4.00	02/28/25	Aaa	AA+	05/28/24	Berm	800,000	08/09/22	100.00	100.00	99.19	(6,488)	4.00	4.91	0.9	0.9	(0.0)
Year 1			31%	3.31						28,636,742		101.04	100.16	99.25	(260,332)	3.25	4.95	0.3	0.3	0.0
45	3133ENTK6	FEDERAL FARM CREDIT BANK	1%	2.51	04/01/25	Aaa	AA+	-	Bullet	1,000,000	04/01/22	99.67	99.88	97.57	(23,133)	2.63	5.01	1.0	0.9	0.0
46	465076UJ4	ISRAEL DISCOUNT BK OF NY	0%	5.50	04/21/25	-	-	-	Bullet	243,000	09/21/23	100.00	100.00	100.43	1,052	5.50	5.08	1.1	1.0	0.0
47	3135G03U5	FANNIE MAE	2%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.99	95.55	(93,337)	0.63	4.96	1.1	1.0	0.0
48	3130ANAZ3	FEDERAL HOME LOAN BANK	1%	0.60	04/28/25	Aaa	AA+	-	Amer	700,000	07/21/21	100.00	100.00	95.49	(31,577)	0.60	4.93	1.1	1.0	0.0
49	3130ARVZ1	FEDERAL HOME LOAN BANK	1%	3.38	04/29/25	Aaa	AA+	04/29/24	Berm	1,000,000	06/21/22	99.15	99.67	98.29	(13,752)	3.69	5.01	1.1	1.0	0.0
50	06051V4U7	BANK OF AMERICA NA	0%	5.50	05/08/25	-	-	-	Bullet	243,000	10/31/23	100.00	100.00	100.44	1,073	5.49	5.08	1.1	1.0	0.0
51	169894BB7	CHIPPEWA VALLEY BANK	0%	5.45	05/08/25	-	-	-	Bullet	248,000	10/31/23	100.00	100.00	100.41	1,026	5.51	5.12	1.1	1.0	0.0
52	880591EW8	TENN VALLEY AUTHORITY	1%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.93	95.44	(44,969)	0.81	4.95	1.1	1.1	0.0
53	06740KQJ9	BARCLAYS BANK/DELAWARE	0%	3.05	05/19/25	-	-	-	Bullet	245,000	05/10/22	100.00	100.00	97.24	(6,757)	3.05	5.57	1.1	1.1	0.0
54	91334AAT0	UNITED HERITAGE CU	0%	5.00	05/21/25	-	-	-	Bullet	248,000	02/13/24	100.00	100.00	99.96	(101)	5.05	5.09	1.1	1.1	0.0
55	3133ENXE5	FEDERAL FARM CREDIT BANK	1%	2.85	05/23/25	Aaa	AA+	-	Bullet	1,000,000	05/19/22	100.16	100.06	97.55	(25,113)	2.79	5.06	1.2	1.1	0.0
56	912828ZT0	US TREASURY N/B	1%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.91	94.75	(63,270)	0.32	4.90	1.2	1.1	0.0
57	3130AS6N4	FEDERAL HOME LOAN BANK	1%	3.25	06/06/25	Aaa	AA+	06/06/24	Berm	500,000	05/26/22	100.04	100.04	98.03	(10,054)	3.03	4.97	1.2	1.1	(0.0)
58	67886WAH0	OKLAHOMAS CREDIT UNION	0%	5.55	06/16/25	-	-	-	Bullet	248,000	11/17/23	100.00	100.00	100.62	1,527	5.61	5.08	1.2	1.1	0.0
59	88241THU7	TEXAS EXCHANGE BANK SSB	0%	1.00	06/19/25	-	-	04/19/24	Amer	245,000	06/19/20	99.95	99.99	94.45	(13,578)	1.01	5.77	1.2	1.2	0.0
60	31424WDP4	FARMER MAC	0%	5.38	06/26/25	-	-	06/26/24	Berm	800,000	12/27/23	99.97	99.97	99.83	(1,112)	5.40	5.52	1.2	0.7	(0.5)
61	3134GXS88	FREDDIE MAC	1%	3.25	06/27/25	Aaa	AA+	06/27/24	Amer	855,000	06/29/22	99.58	99.81	97.94	(16,008)	3.40	4.97	1.2	1.2	0.0
62	130162BL3	CALIFORNIA CREDIT UNION	0%	5.10	06/30/25	-	-	-	Bullet	243,000	12/18/23	100.00	100.00	100.08	182					

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								
65	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	94.64	(45,688)	0.76	4.95	1.3	1.3	0.0
66	3136G4N74	FANNIE MAE	1%	0.56	08/21/25	Aaa	AA+	05/21/24	Berm	500,000	08/18/20	100.00	100.00	94.22	(28,910)	0.56	4.89	1.4	1.3	0.0
68	3135G05X7	FANNIE MAE	1%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.92	94.04	(29,396)	0.43	4.80	1.4	1.3	0.0
67	02357QCA3	AMERANT BANK NA	0%	5.05	08/25/25	-	-	-	Bullet	244,000	08/17/23	100.00	100.00	100.07	179	5.05	4.99	1.4	1.3	0.0
69	3130AERV4	FEDERAL HOME LOAN BANK	1%	3.13	09/12/25	Aaa	AA+	-	Bullet	750,000	09/01/21	110.02	103.65	97.58	(45,504)	0.61	4.87	1.5	1.4	0.0
70	91282CAM3	US TREASURY N/B	1%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.96	93.50	(41,999)	0.28	4.77	1.5	1.4	0.0
71	875124G52	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	97.09	(3,201)	2.91	4.93	1.5	1.4	0.0
72	02589AE24	AMERICAN EXPR NATL BK	0%	4.40	10/06/25	-	-	-	Bullet	245,000	10/03/22	100.00	100.00	99.20	(1,972)	4.40	4.95	1.5	1.4	0.0
73	319477AN5	FIRST-CITIZENS BANK/TRST	0%	4.70	10/28/25	-	-	-	Bullet	244,000	10/21/22	100.00	100.00	99.60	(986)	4.70	4.97	1.6	1.5	0.0
74	90348J6V7	UBS BANK USA	0%	4.70	11/03/25	-	-	-	Bullet	245,000	10/21/22	100.00	100.00	99.64	(888)	4.75	4.99	1.6	1.5	0.0
75	34387AFF1	FLUSHING BANK	0%	4.70	11/04/25	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	99.63	(912)	4.75	4.99	1.6	1.5	0.0
76	178180G58	CITY NATL BK - BEV HILLS	0%	4.90	11/24/25	-	-	-	Bullet	243,000	11/18/22	100.00	100.00	99.13	(2,119)	4.90	5.45	1.7	1.5	0.0
77	3130AKY26	FEDERAL HOME LOAN BANK	1%	0.51	11/24/25	Aaa	AA+	05/24/24	Berm	500,000	02/18/21	99.83	99.94	93.16	(33,930)	0.55	4.86	1.7	1.6	0.0
78	3130ALAA2	FEDERAL HOME LOAN BANK	1%	0.56	11/24/25	Aaa	AA+	05/24/24	Berm	600,000	02/09/21	100.00	100.00	93.36	(39,864)	0.56	4.78	1.7	1.6	0.0
79	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0%	0.79	12/01/25	Aa1	AAA	-	Bullet	300,000	09/23/20	100.71	100.23	93.62	(19,827)	0.65	4.80	1.7	1.6	0.0
80	48040PJT3	JONESBORO ST BANK	0%	0.60	12/11/25	-	-	05/11/24	Amer	245,000	12/08/20	100.00	100.00	92.41	(18,605)	0.60	5.33	1.7	1.6	0.0
82	20786ADE2	CONNECTONE BANK	0%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	90.95	(22,177)	0.45	5.78	1.8	1.8	0.0
81	066519QC6	BANKUNITED NA	0%	0.55	01/22/26	-	-	04/22/24	Berm	245,000	02/01/21	100.00	100.00	92.46	(18,466)	0.55	4.94	1.8	1.7	0.0
83	3130AN7C8	FEDERAL HOME LOAN BANK	1%	0.85	01/29/26	Aaa	AA+	04/29/24	Berm	700,000	07/21/21	99.99	99.99	93.20	(47,571)	0.85	4.76	1.8	1.8	0.0
84	91282CGL9	US TREASURY N/B	1%	4.00	02/15/26	Aaa	-	-	Bullet	600,000	12/01/23	99.08	99.21	98.80	(2,439)	4.44	4.67	1.9	1.8	0.0
85	91282CBQ3	US TREASURY N/B	1%	0.50	02/28/26	Aaa	-	-	Bullet	550,000	03/02/22	95.27	97.68	92.48	(28,582)	1.73	4.63	1.9	1.9	0.0
86	3131X6NZ9	Freddie Mac	0%	4.00	03/01/26	-	-	-	-	3,562	03/08/11	102.58	100.33	98.39	(69)	3.56	5.82	1.9	0.7	0.0
87	313373B68	FEDERAL HOME LOAN BANK	1%	4.38	03/13/26	Aaa	AA+	-	Bullet	770,000	07/18/22	103.98	102.19	99.30	(22,244)	3.21	4.75	2.0	1.8	0.0
Year 2			24%	2.18						22,526,562		100.23	100.08	96.40	(829,408)	2.13	4.99	1.4	1.3	0.0
88	3130ALU85	FEDERAL HOME LOAN BANK	0%	1.00	03/30/26	Aaa	AA+	06/30/24	Berm	250,000	04/01/21	99.97	99.99	92.84	(17,872)	1.01	4.79	2.0	1.9	0.0
89	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	93.10	(44,837)	1.04	4.67	2.0	1.9	0.0
90	91282CGV7	US TREASURY N/B	1%	3.75	04/15/26	Aaa	-	-	Bullet	600,000	12/01/23	98.55	98.74	98.35	(2,336)	4.40	4.60	2.0	1.9	0.0
91	970294DD3	WILLIAMSTON MI CMNTY SCHS SCH	1%	1.25	05/01/26	Aa1	-	-	Bullet	710,000	06/25/21	100.93	100.40	93.47	(49,174)	1.06	4.56	2.1	2.0	0.0
92	3130ANFG0	FEDERAL HOME LOAN BANK	1%	0.88	05/18/26	Aaa	AA+	05/18/24	Berm	800,000	08/02/21	100.00	100.00	92.29	(61,712)	0.88	4.71	2.1	2.1	0.0
93	549104UP0	LUANA SAVINGS BANK	0%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	91.09	(21,824)	0.50	4.81	2.2	2.1	0.1
95	79773KBH6	SAN FRANCISCO CA CITY & CNTY	0%	1.10	06/15/26	Aaa	AAA	-	Bullet	165,000	11/30/23	91.00	92.10	92.45	579	4.91	4.74	2.2	2.1	0.1
94	20360UAH8	COMMUNITY BANK/TOPEKA	0%	4.25	06/15/26	-	-	-	Bullet	249,000	12/01/22	100.00	100.00	98.86	(2,849)	4.29	4.84	2.2	2.1	0.1
96	3133ENZFO	FEDERAL FARM CREDIT BANK	1%	4.40	06/22/26	Aaa	AA+	04/02/24	Amer	1,000,000	06/21/22	100.00	100.00	98.97	(10,260)	4.40	4.89	2.2	1.0	(0.2)
97	7954507A7	SALLIE MAE BANK/SALT LKE	0%	1.00	07/14/26	-	-	-	Bullet	245,000	07/08/21	100.00	100.00	89.23	(26,384)	1.00	6.10	2.3	2.2	0.1
98	89235MLC3	TOYOTA FINANCIAL SGS BK	0%	0.95	07/15/26	-	-	-	Bullet	245,000	07/07/21	100.00	100.00	89.93	(24,669)	0.95	5.69	2.3	2.2	0.1
99	797272QR5	SAN DIEGO CA CMNTY CLG DIST	0%	2.30	08/01/26	Aa1	AAA	-	Bullet	310,000	05/24/22	96.04	97.72	94.77	(9,148)	3.32	4.68	2.3	2.2	0.1
100	538036SB1	LIVE OAK BANKING COMPANY	0%	0.80	08/13/26	-	-	-	Bullet	245,000	08/05/21	100.00	100.00	91.12	(21,768)	0.80	4.81	2.4	2.3	0.1
101	9128282A7	US TREASURY N/B	1%	1.50	08/15/26	Aaa	-	-	Bullet	1,000,000	12/01/21	101.78	100.91	93.27	(76,409)	1.11	4.51	2.4	2.3	0.1
102	3130ANM64	FEDERAL HOME LOAN BANK	1%	1.00	08/26/26	Aaa	AA+	05/26/24	Berm	700,000	08/11/21	100.00	100.00	91.73	(57,862)	1.00	4.66	2.4	2.3	0.1
103	91282CCW9	US TREASURY N/B	0%	0.75	08/31/26	Aaa	-	-	Bullet	105,000	08/26/21	99.50	99.76	91.50	(8,669)	0.85	4.49	2.4	2.3	0.1
104	3133EHVV1	FEDERAL FARM CREDIT BANK	1%	2.40	09/01/26	Aaa	AA+	-	Bullet	600,000	12/01/23	94.83	95.41	94.67	(4,410)	4.42	4.75	2.4	2.3	0.1
105	87164WB49	SYNCHRONY BANK	0%	0.95	09/10/26	-	-	-	Bullet	240,000	09/02/21	100.00	100.00	91.45	(20,529)	0.95	4.69	2.5	2.4	0.1
107	912828YG9	US TREASURY N/B	0%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.68	93.36	(9,483)	1.76	4.45	2.5	2.4	0.1
106	3130AMUF7	FEDERAL HOME LOAN BANK	1%	0.95	09/30/26	Aaa	AA+	06/30/24	Berm	500,000	06/18/21	99.74	99.88	91.32	(42,808)	1.00	4.66	2.5	2.4	0.1
108	912828YQ7	US TREASURY N/B	0%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	99.34	93.17	(16,957)	1.89	4.44	2.6	2.5	0.1
109	3128PW2P2	Freddie Mac	0%	3.00	11/01/26	-	-	-	-	0	11/18/11	100.00	100.00	96.98	(0)	3.02	5.92	2.6	1.0	0.0
111	92818N5U8	VIRGINIA ST RESOURCES AUTH INF	1%	2.00	11/01/26	Aa1	AA	-	Bullet	985,000	07/22/21	105.36	102.63	93.41	(90,856)	0.97	4.73	2.6	2.5	0.1
110	3131X7B49	Freddie Mac	0%	3.00	11/01/26	-	-	-	-	7,271	10/19/11	101.87	100.32	96.86	(251)	2.70	5.88	2.6	1.0	0.0
112	34520LAU7	FORBRIGHT BANK	0%	4.60	11/02/26	-	-	-	Bullet	249,000	10/27/22	100.00	100.00	99.71	(725)	4.64	4.77	2.6	2.4	0.1
113	3130APTE5	FEDERAL HOME LOAN BANK	1%	1.27	11/24/26	Aaa														

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								
128	31364FCB5	FANNIE MAE	1%	6.09	09/27/27	Aaa	AA+	-	Bullet	570,000	12/01/22	109.85	107.33	104.90	(13,814)	3.83	4.56	3.5	3.1	0.1
129	671137C62	OAK CREEK WI	0%	2.20	10/01/27	Aa2	-	-	Bullet	200,000	11/29/23	90.80	91.53	92.67	2,294	4.86	4.48	3.5	3.3	0.1
130	3133EPH81	FEDERAL FARM CREDIT BANK	1%	4.50	10/04/27	Aaa	AA+	-	Bullet	600,000	12/01/23	100.72	100.66	99.78	(5,241)	4.30	4.57	3.5	3.2	0.1
131	146222LAR3	CARTER FEDERAL CU	0%	4.15	01/19/28	-	-	-	Bullet	249,000	01/16/24	100.00	100.00	99.13	(2,165)	4.19	4.44	3.8	3.4	0.1
132	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	90.42	(8,621)	1.90	4.62	3.9	3.7	0.1
133	01025RAL3	ALABAMA CREDIT UNION	0%	4.15	02/23/28	-	-	-	Bullet	249,000	02/13/24	100.00	100.00	99.21	(1,967)	4.19	4.41	3.9	3.5	0.1
134	91282CGPO	US TREASURY N/B	1%	4.00	02/29/28	Aaa	-	-	Bullet	600,000	12/01/23	99.26	99.31	98.91	(2,424)	4.19	4.31	3.9	3.6	0.1
Year 4			7%	3.85						6,643,000		100.66	100.47	97.59	(191,225)	3.66	4.61	3.4	2.9	(0.0)
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	89.54	(78,428)	1.49	4.37	4.0	3.8	0.1
136	91282CBZ3	US TREASURY N/B	0%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.72	88.74	(49,407)	1.32	4.28	4.1	3.9	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	89.43	(42,300)	1.50	4.33	4.1	3.9	0.2
138	05600XQE3	BMO BANK NA	0%	4.50	05/16/28	-	-	-	Bullet	243,000	05/12/23	100.00	100.00	99.64	(887)	4.50	4.60	4.1	3.7	0.2
139	664214PS6	N E IA CMNTY CLG	0%	5.25	06/01/28	Aa1	-	-	Bullet	205,000	07/06/23	101.81	101.56	102.55	2,021	4.83	4.57	4.2	3.6	0.2
140	313812EG0	FEDERAL SAVINGS BANK	0%	4.50	06/28/28	-	-	-	Bullet	249,000	06/20/23	100.00	100.00	103.22	8,019	4.54	3.71	4.3	3.8	0.2
141	910286GN7	UNITED FIDELITY BK FSB	0%	4.50	06/29/28	-	-	-	Bullet	249,000	06/20/23	100.00	100.00	103.07	7,653	4.54	3.75	4.3	3.8	0.2
142	68587FAY0	OREGON EDU DISTS FULL FAITH &	0%	1.53	06/30/28	Aa2	AA	-	Bullet	285,000	11/29/23	85.58	86.51	88.38	5,321	5.10	4.57	4.3	4.0	0.2
143	3134H1FR9	FREDDIE MAC	1%	6.00	07/26/28	Aaa	AA+	07/26/24	Berm	500,000	10/03/23	100.00	100.00	100.27	1,365	6.00	5.12	4.3	0.3	(0.1)
146	798186P30	SAN JOSE CA UNIF SCH DIST SANT	0%	1.22	08/01/28	Aaa	AA+	-	Bullet	205,000	12/01/22	82.34	86.05	87.18	2,319	4.82	4.51	4.3	4.1	0.2
144	64966QCE8	NEW YORK NY	1%	2.63	08/01/28	Aa2	AA	-	Bullet	675,000	12/01/22	89.82	91.97	92.37	2,693	4.70	4.59	4.3	4.0	0.2
145	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	92.84	93.02	1,098	4.61	4.56	4.3	4.0	0.2
147	15118RWG8	CELTIC BANK	0%	1.40	08/25/28	-	-	04/25/24	Amer	245,000	08/05/21	100.00	100.00	84.78	(37,282)	1.40	5.33	4.4	4.1	0.2
148	544351PT0	LOS ANGELES CA	0%	1.70	09/01/28	Aa2	AA	-	Bullet	370,000	12/01/22	83.93	87.25	88.27	3,804	4.94	4.66	4.4	4.2	0.2
149	77357DAB4	ROCKLAND FEDE CRED UNION	0%	5.00	11/30/28	-	-	-	Bullet	248,000	11/27/23	100.00	100.00	102.93	7,254	5.05	4.35	4.7	4.1	0.2
150	3138WAQH3	Fannie Mae	0%	2.50	12/01/28	-	-	-	-	212,113	03/20/14	99.61	99.74	95.50	(8,989)	2.66	5.00	4.7	1.8	0.0
151	3130AXQK7	FEDERAL HOME LOAN BANK	1%	4.75	12/08/28	Aaa	AA+	-	Bullet	600,000	12/01/23	102.36	102.22	102.67	2,668	4.22	4.12	4.7	4.1	0.2
152	172513CN1	CINNAMINSON TWP NJ	0%	1.75	02/01/29	-	AA+	-	Bullet	300,000	11/29/23	85.61	86.42	87.64	3,669	4.94	4.63	4.9	4.5	0.2
Year 5			7%	2.94						6,786,113		95.76	96.50	94.00	(169,409)	3.80	4.49	4.3	3.6	0.1
153	3133ENWT3	FEDERAL FARM CREDIT BANK	1%	3.95	05/17/29	Aaa	AA+	04/02/24	Amer	650,000	11/22/23	95.51	95.76	96.74	6,358	4.89	4.67	5.1	2.8	(2.0)
154	425201AZ3	HENDERSON NV	1%	5.25	06/01/29	Aa2	AA+	-	Bullet	465,000	11/16/23	101.58	101.48	103.39	8,858	4.92	4.51	5.2	4.4	0.2
155	261172QE3	DOWNTOWN SAVANNAH GA AUTH	1%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	103.29	94.77	(42,600)	2.79	4.72	5.3	4.7	0.1
156	66702RZE5	NORTHSIDE TX INDEP SCH DIST	1%	5.00	08/15/29	Aaa	-	-	Bullet	500,000	06/20/23	103.47	103.08	102.56	(2,590)	4.35	4.46	5.4	4.6	0.3
157	13063D2W7	CALIFORNIA ST	1%	5.10	10/01/29	Aa2	AA-	-	Bullet	500,000	10/23/23	98.79	98.87	102.90	20,155	5.34	4.50	5.5	4.6	0.3
158	90352RDH5	USALLIANCE FED CR UNION	0%	5.25	11/30/29	-	-	-	Bullet	248,000	11/09/23	100.00	100.00	105.30	13,149	5.31	4.23	5.7	4.8	0.3
159	021807MB5	ALTOONA PA AREA SCH DIST	0%	1.74	12/01/29	-	AA	-	Bullet	255,000	11/29/23	83.53	84.32	85.12	2,040	4.94	4.76	5.7	5.2	0.3
160	523343AB7	LEDYARK NBK/NORWICH VT	0%	4.10	12/31/29	-	-	-	Bullet	244,000	12/22/23	100.00	100.00	104.27	10,426	4.10	3.28	5.8	5.0	0.3
161	260741SL8	DOWNERS GROVE IL	0%	2.02	01/01/30	-	AAA	01/01/28	Amer	145,000	11/30/23	84.85	85.56	87.56	2,897	4.94	4.50	5.8	5.3	0.3
162	31359MFJ7	FANNIE MAE	2%	7.13	01/15/30	Aaa	AA+	-	Bullet	1,850,000	03/27/24	114.24	114.24	114.37	2,526	4.32	4.30	5.8	4.7	0.3
Year 6			6%	5.24						5,357,000		104.14	103.88	104.28	21,220	4.46	4.40	5.6	4.5	0.0
163	3133EPKK0	FEDERAL FARM CREDIT BANK	1%	3.88	05/23/30	Aaa	AA+	-	Bullet	500,000	08/03/23	96.42	96.72	95.57	(5,781)	4.49	4.71	6.2	5.3	0.3
164	3130AWJ27	FEDERAL HOME LOAN BANK	1%	6.00	07/12/30	Aaa	AA+	04/02/24	Amer	650,000	06/26/23	100.00	100.00	100.04	254	6.00	2.47	6.3	0.4	(1.0)
165	3132A9Q67	Freddie Mac	0%	2.50	08/01/30	-	-	-	-	303,440	09/02/15	101.61	100.68	94.51	(18,742)	2.22	4.85	6.3	2.4	0.0
166	559686WU0	MAGNOLIA TX INDEP SCH DIST	1%	5.00	08/15/30	Aaa	-	-	Bullet	875,000	05/30/23	103.79	103.41	103.10	(2,791)	4.38	4.44	6.4	5.4	0.4
167	831641FQ3	Small Business Administration	0%	1.03	09/10/30	-	-	-	-	293,715	09/15/20	100.00	100.00	84.46	(45,652)	1.01	4.76	6.5	4.4	0.2
168	605581QQ3	MISSISSIPPI ST	1%	1.99	10/01/30	Aa2	AA	-	Bullet	650,000	06/26/23	84.81	86.17	86.01	(1,066)	4.46	4.49	6.5	5.9	0.3
169	3130AY6T8	FEDERAL HOME LOAN BANK	1%	5.63	12/20/30	Aaa	AA+	06/20/24	Amer	535,000	01/08/24	100.00	100.00	99.55	(2,434)	5.62	5.71	6.7	0.9	(0.4)
Year 7			4%	4.09						3,807,155		97.94	98.05	96.05	(76,214)	4.42	4.37	6.4	3.6	(0.0)
171	31418B2N5	Fannie Mae	0%	2.50	04/01/31	-	-	-	-	236,105	04/12/16	107.90	104.67	94.60	(23,789)	0.71	4.65	7.0	2.5	0.0
170	072024WS7	BAY AREA CA TOLL AUTH TOLL BRI	0%	2.57	04/01/31	Aa3	AA	-	Bullet	150,000	01/19/22	101.58	101.24	90.97	(15,401)	2.28	4.86	7.0	4.0	0.2
172	3138WHJ29	Fannie Mae	0%	2.00	07/01/31	-	-	-	-	200,242	08/02/16	101.66	100.93	93.30	(15,273)	1.66	4.59	7.3	2.7	0.0
173	3130AXEZ7	FEDERAL HOME LOAN BANK	1%	4.88	09/12/31	Aaa	AA+	-	Bullet	500,000	10/17/23	97.82	97.92	101.27	16,756	5.21	4.67	7.5	6.2	0.5
174	3132A9TC1	Freddie Mac	0%	3.50	02/01/32	-	-	-	-	207,459	10/31/19	104.24	103.82	96.21	(15,776)	2.15	4.86	7.9	2.7	(0.0)
Year 8			1%	3.51						1,293,807		101.72	100.95	96.81	(53,484)	2.97	4.71	7.4	4.2	0.2
175	31418CKU7	Fannie Mae	0%	3.50	05/01/32	-	-	-	-	168,479	01/29/19	101.53	101.40	96.18	(8,791)	3.02	4.84	8.1	2.8	0.0
176	3130A5SM7	FEDERAL HOME LOAN BANK	1%	4.28	05/26/32	Aaa	AA+	04/02/24	Amer	1,000,000	05/19/22	100.00	100.00	94.44	(55,570)	4.28	5.12	8.2	5.3	(1.9)
177	3140J7Q24	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	94,513	11/13/18	102.94	102.41	96.40	(5,684)	2.58	4.88	8.2	2.6	0.0
178	31418CLS1	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	144,576	01/29/19	101.53	101.56	96.16	(7,814)	2.97	4.83	8.2	2.8	0.0
179	31410LUN0	Fannie Mae	0%	3.00	09/01/32	-	-	-	-	244,328	12/06/18	101.48	101.13	94.84	(15,357)	2.62	4.84	8.4	2.8	0.0
180	3140J7Y25	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	116,580	09/27/18	100.63	100.50	96.09	(5,144)	3.35	4.83	8.8	2.9	0.0
181	3140J8CQ4	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	118,523	11/28/18	100.41	100.31	96.34	(4,698)	3.41	4.84	8.8	2.7	0.0
182	3133EPBR5	FEDERAL FARM CREDIT BANK	1%	4.25	02/23/33	Aaa	AA+	-	Bullet	600,000	11/30/23	96.64	96.74	95.35	(8,338)	4.70	4.90	8.9	7.2	0.6
184	31418CVE1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	84,302	03/01/19	99.80	99.80	94.52	(4,451)	3.08	4.80	8.9	3.1	0.0
183	3140H1XB1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	158,194	02/08/19	100.11	100.10	94.58	(8,729)	2.99	4.81	8.9	3.0	0.0

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								
186	31418DLX8	Fannie Mae	0%	2.00	02/01/35	-	-	-	-	153,974	04/14/20	102.94	103.11	88.84	(21,959)	1.22	5.11	10.9	3.9	0.0
187	3140X7VD8	Fannie Mae	0%	1.50	10/01/35	-	-	-	-	199,587	09/28/20	102.40	102.12	87.15	(29,870)	1.01	4.81	11.5	4.3	0.1
188	31418DTL6	Fannie Mae	0%	1.50	10/01/35	-	-	-	-	267,872	09/04/20	102.38	101.99	87.15	(39,759)	1.04	4.79	11.5	4.3	0.1
189	3140KT5F8	Fannie Mae	0%	1.50	11/01/35	-	-	-	-	155,814	11/25/20	103.43	102.89	87.13	(24,545)	0.83	4.84	11.6	4.3	0.1
190	3140X9C78	Fannie Mae	0%	2.00	02/01/36	-	-	-	-	142,238	01/28/21	104.70	104.28	89.36	(21,231)	0.96	4.89	11.9	4.0	0.0
> Year 10			1%	1.66						919,485		103.01	102.71	87.77	(137,363)	1.02	4.87	11.5	4.2	0.1
Total Portfolio			100%	3.01						92,856,631		100.30	99.99	97.19	(2,602,424)	3.00	4.80	2.5	1.9	0.0