



City of Shakopee

Analysis Date: 7/7/2021
Portfolio as of: 6/30/2021
Market Data as of: 6/30/2021

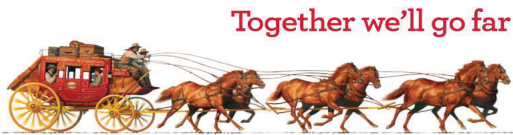
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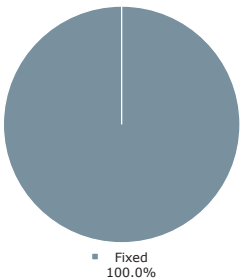
Portfolio Summary

Portfolio Snapshot	
Number of Positions	132
Par (\$000)	71,302
Book Value (\$000)	71,504
Mkt Value w/o Accrd (\$000)	71,924
Unrlz'd Gain / Loss (\$000)	419
Coupon	0.91

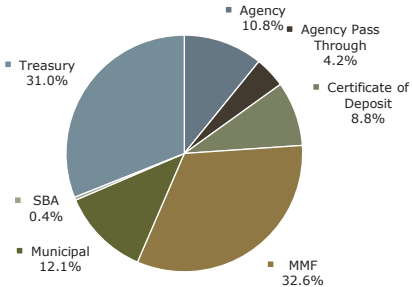
Characteristics	
Book Yield	0.82
Market Yield	0.36
Wgt Avg Maturity	2.2
Average Life	1.8
Effective Duration	1.7
Effective Convexity	(0.4)

12M Projected Cash Flow (\$000)	
Overnight Funds Principal	23,283
Overnight Funds Interest	0
Term Securities Principal	13,966
Term Securities Interest	584
Total Cash Flow	37,834

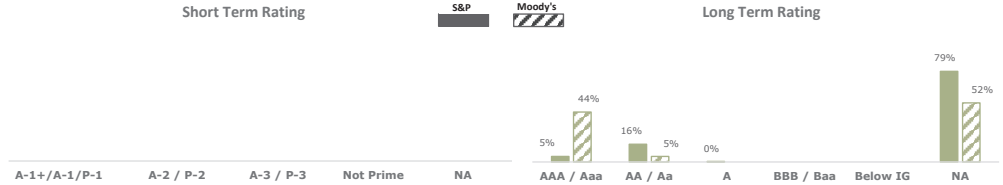
Coupon Structure



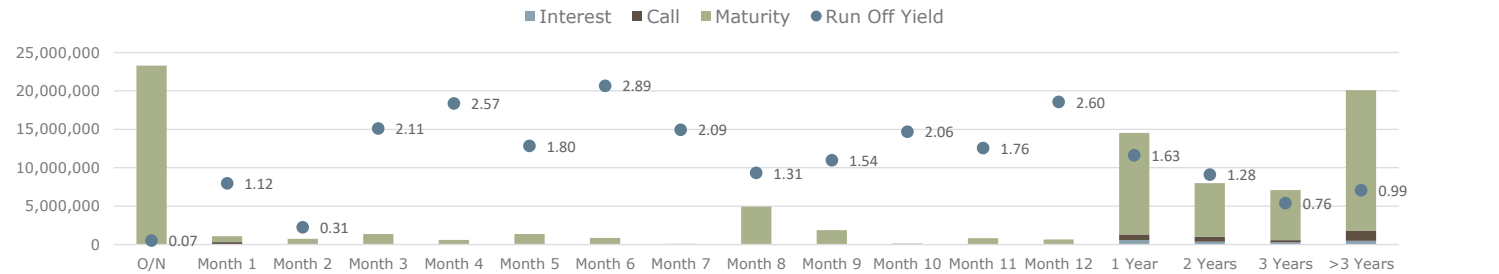
Portfolio Allocation



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

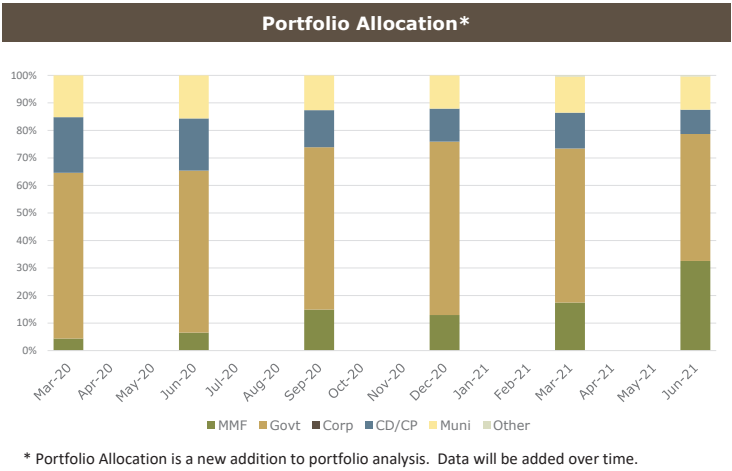
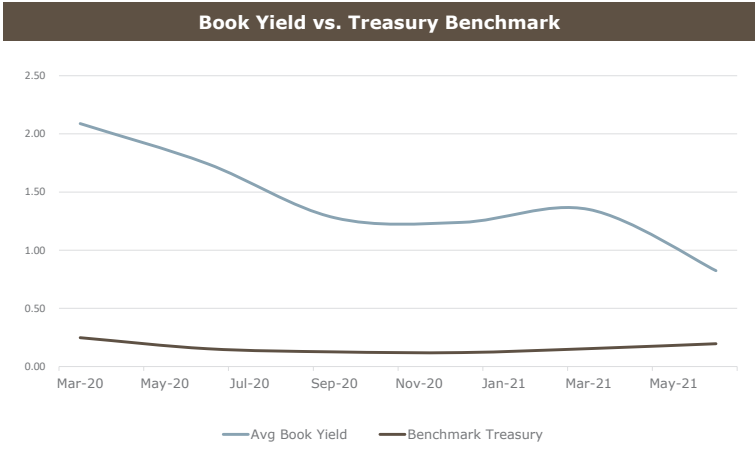
Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
O/N		46	0	23,283,225	0.07	23,283,271	23,283,271
	Jul-21	32,647	290,420	763,905	1.12	1,086,973	24,370,244
	Aug-21	70,868	42,350	628,650	0.31	741,867	25,112,111
	Sep-21	50,080	58,911	1,268,413	2.11	1,377,403	26,489,515
	Oct-21	55,447	40,786	518,165	2.57	614,399	27,103,914
	Nov-21	50,336	38,053	1,292,934	1.80	1,381,323	28,485,237
	Dec-21	62,479	36,746	767,719	2.89	866,943	29,352,180
	Jan-22	20,629	38,861	17,510	2.09	77,000	29,429,180
	Feb-22	73,870	33,518	4,827,284	1.31	4,934,672	34,363,852
	Mar-22	31,224	47,040	1,797,093	1.54	1,875,357	36,239,208
	Apr-22	51,216	38,833	16,907	2.06	106,956	36,346,164
	May-22	36,916	35,320	763,674	1.76	835,910	37,182,074
Year 1	Jun-22	48,741	36,531	566,463	2.60	651,735	37,833,809
	Jul-22	19,405	37,958	261,241	0.47	318,604	38,152,413
	Aug-22	38,951	33,417	2,016,006	1.19	2,088,374	40,240,787
	Sep-22	18,301	49,856	260,801	2.27	328,959	40,569,745
	Oct-22	49,179	31,654	515,574	2.28	596,407	41,166,153
	Nov-22	31,716	29,229	15,376	2.01	76,322	41,242,474
	Dec-22	42,469	277,963	390,194	1.73	710,626	41,953,101
	Jan-23	17,589	26,901	560,019	1.77	604,509	42,557,609
	Feb-23	31,838	24,343	409,849	0.50	466,030	43,023,640
	Mar-23	14,650	36,372	14,697	1.75	65,718	43,089,358
	Apr-23	42,828	27,644	1,289,550	1.81	1,360,022	44,449,380
	May-23	31,514	25,325	764,367	0.35	821,207	45,270,587
Year 2	Jun-23	33,017	27,967	514,200	0.31	575,184	45,845,771
	Jul-23	14,406	28,172	559,010	0.56	601,587	46,447,358
	Aug-23	30,127	24,955	258,816	0.44	313,898	46,761,256
	Sep-23	13,970	39,330	13,645	1.75	66,945	46,828,202
	Oct-23	30,894	22,857	13,456	1.97	67,207	46,895,408
	Nov-23	30,358	22,876	838,297	0.34	891,532	47,786,940
	Dec-23	31,775	21,107	388,136	2.89	441,017	48,227,957
	Jan-24	12,174	20,335	12,987	1.96	45,496	48,273,454
	Feb-24	29,638	19,003	512,843	1.01	561,484	48,834,938
	Mar-24	13,459	30,065	1,812,708	0.35	1,856,232	50,691,170
	Apr-24	30,480	19,012	12,577	1.95	62,070	50,753,240
	May-24	21,189	20,737	262,438	2.61	304,363	51,057,603
Year 3	Jun-24	27,159	21,143	1,837,281	0.56	1,885,584	52,943,187

Cash Flow Projections - Continued

Time Period	Date	Interest (\$)	Call (\$)	Maturity (\$)	Run Off Yield (%)	Monthly Total (\$)	Cumulative Total (\$)
	Jul-24	11,779	19,712	12,119	1.94	43,610	52,986,796
	Aug-24	26,434	20,353	511,967	0.56	558,754	53,545,550
	Sep-24	10,769	30,624	261,808	0.68	303,200	53,848,751
	Oct-24	30,088	17,144	661,654	0.88	708,886	54,557,637
	Nov-24	17,428	17,662	11,518	1.93	46,608	54,604,245
	Dec-24	10,813	15,138	361,376	1.07	387,327	54,991,572
	Jan-25	11,411	15,703	908,255	1.48	935,369	55,926,942
	Feb-25	24,855	14,068	261,127	0.70	300,050	56,226,991
	Mar-25	6,709	23,684	11,012	1.67	41,406	56,268,397
	Apr-25	24,838	14,358	2,110,905	0.65	2,150,102	58,418,499
	May-25	17,060	15,071	2,235,784	0.56	2,267,915	60,686,414
Year 4	Jun-25	6,389	15,082	10,653	1.92	32,124	60,718,538
	Jul-25	4,959	15,168	255,520	0.77	275,646	60,994,184
	Aug-25	23,143	15,006	1,860,374	0.64	1,898,523	62,892,707
	Sep-25	6,366	23,883	660,237	0.35	690,487	63,583,194
	Oct-25	17,971	13,119	120,111	2.73	151,200	63,734,394
	Nov-25	12,956	12,983	1,109,989	0.58	1,135,928	64,870,323
	Dec-25	6,095	10,809	554,867	0.68	571,771	65,442,094
	Jan-26	3,756	11,983	499,765	0.56	515,504	65,957,598
	Feb-26	14,075	10,064	9,650	1.93	33,789	65,991,387
	Mar-26	5,006	19,266	259,553	1.07	283,825	66,275,212
	Apr-26	15,565	10,950	659,458	1.06	685,973	66,961,185
	May-26	11,014	11,274	9,344	1.90	31,633	66,992,818
Year 5	Jun-26	4,451	10,720	254,228	0.61	269,399	67,262,217
	Jul-26	3,084	11,532	9,117	1.89	23,733	67,285,950
	Aug-26	13,834	11,009	8,994	1.89	33,837	67,319,787
	Sep-26	4,669	19,231	658,875	1.19	682,775	68,002,562
	Oct-26	11,959	9,683	283,764	1.89	305,406	68,307,968
	Nov-26	10,779	9,275	808,657	1.75	828,711	69,136,678
	Dec-26	1,233	8,351	8,552	1.90	18,136	69,154,815
	Jan-27	2,860	8,834	8,457	1.88	20,152	69,174,966
	Feb-27	13,617	7,279	8,355	1.90	29,251	69,204,217
	Mar-27	1,993	15,839	8,270	1.59	26,102	69,230,319
	Apr-27	9,523	8,163	8,183	1.88	25,869	69,256,188
	May-27	4,082	8,245	8,083	1.87	20,410	69,276,598
Year 6	Jun-27	1,040	7,852	7,980	1.87	16,872	69,293,470

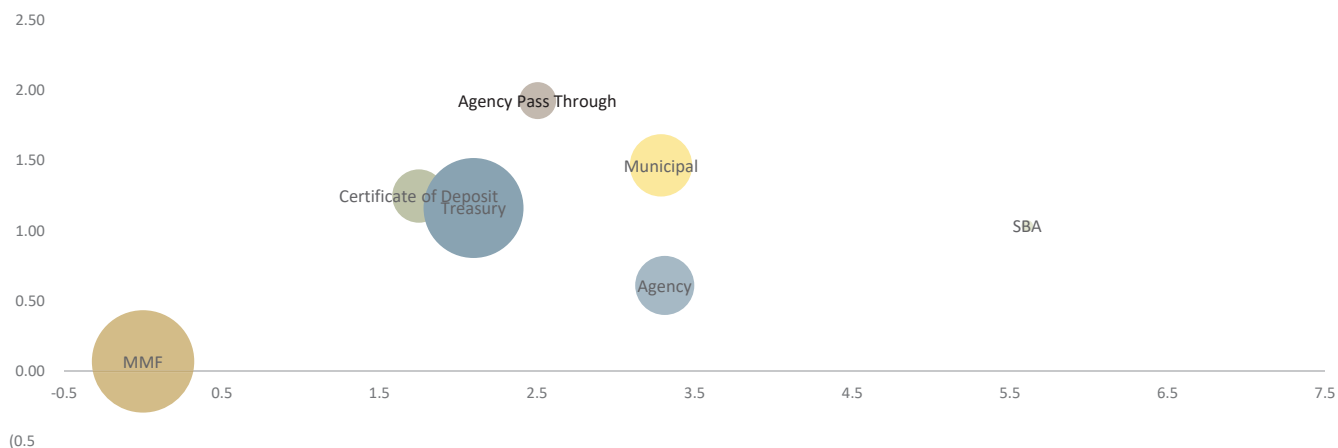
Historical Performance

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
06/30/21	132	0.91	71,302	419	0.82	0.36	0.20	2.2	1.7	Aaa	AA+	33%	46%	0%	9%	12%	0%
03/31/21	134	1.30	63,767	610	1.35	0.55	0.15	3.2	2.0	Aaa	AA+	17%	56%	0%	13%	13%	0%
12/31/20	129	1.37	63,802	1,094	1.24	0.27	0.12	3.3	1.8	Aaa	AA+	13%	63%	0%	12%	12%	0%
09/30/20	137	1.35	64,328	1,074	1.28	0.27	0.13	2.6	1.6	Aaa	AA+	15%	59%	0%	13%	13%	0%
06/30/20	131	1.80	52,190	1,221	1.74	0.43	0.15	3.1	1.8	Aaa	AA+	7%	59%	0%	19%	16%	0%
03/31/20	141	2.12	56,487	1,463	2.09	0.77	0.25	3.6	1.8	Aaa	AA+	4%	60%	0%	20%	15%	0%



Yield / Duration Contribution

Book Yield by Duration and Sector



Sector	Total (%)	Book Value (\$)	Market Value (\$)	G / L (\$)	Book Yield	Eff Dur
Agency	10.8%	7,754,049	7,743,035	(11,015)	0.61	3.3
Agency Pass Through	4.2%	3,031,175	3,110,950	79,774	1.93	2.5
Certificate of Deposit	8.8%	6,317,742	6,373,727	55,985	1.25	1.8
MMF	32.6%	23,283,225	23,283,225	0	0.07	0.0
Municipal	12.1%	8,628,665	8,724,615	95,950	1.47	3.3
SBA	0.4%	298,833	296,548	(2,284)	1.03	5.6
Treasury	31.0%	22,190,609	22,391,499	200,890	1.16	2.1
Total Portfolio	100.0%	71,504,298	71,923,598	419,300	0.82	1.7

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
83	88241THU7	Certificate of Deposit	TEXAS EXCHANGE BANK SSB	06/19/25	Amer	245,000	1.01	0.05	07/19/21	07/19/21	06/19/25
0-90 Days						245,000	1.01	0.05			
57	602245YU0	Municipal	MILWAUKEE CNTY WI	12/01/23	Amer	250,000	0.46	0.38	12/01/22	12/01/22	12/01/22
113	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	08/01/29	Amer	500,000	2.79	1.80	08/01/28	08/01/28	08/01/28
>365 Days						750,000	2.02	1.35			

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
116	91282CBL4	Treasury	US TREASURY N/B	1.13	02/15/31	100,000	Aaa	02/17/21	-	-	-	-	AAAu	06/21/21	-
59	91282CBM2	Treasury	US TREASURY N/B	0.13	02/15/24	250,000	Aaa	02/17/21	-	-	-	-	AAAu	06/21/21	-
101	3130AMUF7	Agency	FEDERAL HOME LOAN BANK	0.95	09/30/26	500,000	Aaa	06/10/21	-	AA+	06/10/21	-	-	-	-
49	91282CBX8	Treasury	US TREASURY N/B	0.13	04/30/23	475,000	Aaa	04/28/21	-	-	-	-	AAAu	04/30/21	-
110	91282CBZ3	Treasury	US TREASURY N/B	1.25	04/30/28	450,000	Aaa	04/28/21	-	-	-	-	AAAu	04/30/21	-
61	91282CBR1	Treasury	US TREASURY N/B	0.25	03/15/24	900,000	Aaa	03/11/21	-	-	-	-	AAAu	03/26/21	-
62	91282CBR1	Treasury	US TREASURY N/B	0.25	03/15/24	400,000	Aaa	03/11/21	-	-	-	-	AAAu	03/26/21	-
63	91282CBR1	Treasury	US TREASURY N/B	0.25	03/15/24	500,000	Aaa	03/11/21	-	-	-	-	AAAu	03/26/21	-
98	3130ALU85	Agency	FEDERAL HOME LOAN BANK	1.00	03/30/26	250,000	Aaa	03/25/21	-	AA+	03/25/21	-	-	-	-
111	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	-
99	797400MR6	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.04	04/01/26	650,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
109	797400MT2	Municipal	SAN DIEGO CNTY CA REGL TRANSPR	1.50	04/01/28	750,000	-	-	-	AAA	02/04/21	-	AAA	02/11/21	-
91	3130ALAA2	Agency	FEDERAL HOME LOAN BANK	0.56	11/24/25	600,000	Aaa	02/10/21	-	AA+	02/10/21	-	-	-	-
90	3130AKY26	Agency	FEDERAL HOME LOAN BANK	0.51	11/24/25	500,000	Aaa	02/01/21	-	AA+	02/01/21	-	-	-	-
53	73358W4V3	Municipal	PORT AUTH OF NEW YORK & NEW JE	1.09	07/01/23	300,000	Aa3	06/23/20	-	A+	06/26/20	-	A+	01/19/21	-
85	54438CYK2	Municipal	LOS ANGELES CA CMNTY CLG DIST	0.77	08/01/25	850,000	Aaa	10/19/20	-	AA+	10/20/20	-	-	-	-
88	91282CAM3	Treasury	US TREASURY N/B	0.25	09/30/25	650,000	Aaa	09/24/20	-	-	-	-	AAAu	10/06/20	-
38	91282CAG6	Treasury	US TREASURY N/B	0.13	08/31/22	1,000,000	Aaa	08/26/20	-	-	-	-	AAAu	09/14/20	-
87	3135G05X7	Agency	FANNIE MAE	0.38	08/25/25	500,000	Aaa	08/26/20	-	AA+	08/25/20	-	AAA	09/01/20	-
86	3136G4N74	Agency	FANNIE MAE	0.56	08/21/25	500,000	Aaa	08/11/20	-	AA+	08/10/20	-	AAA	08/25/20	-
7	9127964B2	Treasury	TREASURY BILL	0.00	08/12/21	365,000	-	-	-	-	-	-	F1+u	08/24/20	-
70	3133EL4J0	Agency	FEDERAL FARM CREDIT BANK	0.47	08/19/24	500,000	Aaa	08/13/20	-	AA+	08/12/20	-	AAA	08/20/20	-
51	3134GWKS4	Agency	FREDDIE MAC	0.30	05/17/23	500,000	Aaa	08/03/20	-	-	-	-	AAA	08/17/20	-
19	981306YL1	Municipal	WORCESTER MA	2.00	02/01/22	455,000	MIG1	08/10/20	-	-	-	-	-	-	-
92	13067WRC8	Municipal	CALIFORNIA ST DEPT OF WTR RESO	0.79	12/01/25	100,000	Aa1	07/17/20	-	AAA	07/16/20	-	-	-	-
93	13067WRC8	Municipal	CALIFORNIA ST DEPT OF WTR RESO	0.79	12/01/25	200,000	Aa1	07/17/20	-	AAA	07/16/20	-	-	-	-
80	3135G03U5	Agency	FANNIE MAE	0.63	04/22/25	2,100,000	Aaa	07/01/20	-	AA+	05/04/20	-	AAA	04/28/20	-
5	69138SCB2	Municipal	OXFORD ACADEMY & CENTRL SCH DI	1.25	07/08/21	500,000	MIG1	06/30/20	-	-	-	-	-	-	-
108	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	-
107	977123X94	Municipal	WISCONSIN ST TRANSPRTN REVENUE	1.11	07/01/27	300,000	-	-	-	AA+	06/22/20	-	AA+	06/22/20	-
52	912828ZU7	Treasury	US TREASURY N/B	0.25	06/15/23	500,000	Aaa	06/10/20	-	-	-	-	AAAu	06/16/20	-
30	912828ZR4	Treasury	US TREASURY N/B	0.13	05/31/22	250,000	Aaa	05/28/20	-	-	-	-	AAAu	06/04/20	-
82	912828ZT0	Treasury	US TREASURY N/B	0.25	05/31/25	1,225,000	Aaa	05/28/20	-	-	-	-	AAAu	06/04/20	-
50	912828ZP8	Treasury	US TREASURY N/B	0.13	05/15/23	250,000	Aaa	05/18/20	-	-	-	-	AAAu	06/02/20	-
81	880591EW8	Agency	TENN VALLEY AUTHORITY	0.75	05/15/25	1,000,000	Aaa	05/06/20	-	AA+	05/06/20	-	AAA	05/06/20	-
27	912828ZG8	Treasury	US TREASURY N/B	0.38	03/31/22	780,000	Aaa	03/25/20	-	-	-	-	AAAu	04/02/20	-
24	912828ZA1	Treasury	US TREASURY N/B	1.13	02/28/22	1,375,000	Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-
25	912828ZA1	Treasury	US TREASURY N/B	1.13	02/28/22	745,000	Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-
79	912828ZC7	Treasury	US TREASURY N/B	1.13	02/28/25	250,000	Aaa	02/27/20	-	-	-	-	AAAu	03/16/20	-

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
75	912828YY0	Treasury	US TREASURY N/B	1.75	12/31/24	150,000	-	-	-	-	-	-	AAAu	01/08/20	-
105	912828YU8	Treasury	US TREASURY N/B	1.63	11/30/26	400,000	Aaa	12/02/19	-	-	-	-	AAAu	12/06/19	-
106	912828YU8	Treasury	US TREASURY N/B	1.63	11/30/26	400,000	Aaa	12/02/19	-	-	-	-	AAAu	12/06/19	-
66	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	275,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
65	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	25,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
67	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	300,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
68	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	775,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
69	9128286Z8	Treasury	US TREASURY N/B	1.75	06/30/24	450,000	Aaa	06/27/19	-	-	-	-	AAAu	12/04/19	-
103	912828YQ7	Treasury	US TREASURY N/B	1.63	10/31/26	275,000	Aaa	12/02/19	-	-	-	-	AAAu	11/11/19	-
73	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	250,000	Aaa	10/23/19	-	-	-	-	AAAu	11/11/19	-
72	912828YM6	Treasury	US TREASURY N/B	1.50	10/31/24	400,000	Aaa	10/23/19	-	-	-	-	AAAu	11/11/19	-
14	3130AHJY0	Agency	FEDERAL HOME LOAN BANK	1.63	11/19/21	325,000	Aaa	11/08/19	-	AA+	11/08/19	-	-	-	-
76	091096NE3	Municipal	BIRMINGHAM AL WTRWKS BRD WTR R	2.36	01/01/25	500,000	Aa2	10/24/19	-	AA	10/24/19	-	-	-	-
10	912828YJ3	Treasury	US TREASURY N/B	1.50	09/30/21	650,000	Aaa	10/01/19	-	-	-	-	AAAu	10/01/19	-
102	912828YG9	Treasury	US TREASURY N/B	1.63	09/30/26	150,000	Aaa	10/01/19	-	-	-	-	AAAu	10/01/19	-
57	602245YU0	Municipal	MILWAUKEE CNTY WI	2.53	12/01/23	250,000	Aa2	01/14/13	-	AA	01/08/13	-	AA	09/05/19	-
13	9128285L0	Treasury	US TREASURY N/B	2.88	11/15/21	200,000	Aaa	11/07/18	-	-	-	-	AAAu	11/15/18	-
45	172648MH7	Municipal	CIRCLE PINES MN INDEP SCH DIST	0.00	02/01/23	150,000	-	-	-	AAA	07/25/18	-	-	-	-
113	261172QE3	Municipal	DOWNTOWN SAVANNAH GA AUTH	3.60	08/01/29	500,000	Aa1	06/04/18	-	AA+	06/04/18	-	-	-	-
48	9128284L1	Treasury	US TREASURY N/B	2.75	04/30/23	500,000	Aaa	04/26/18	-	-	-	-	AAAu	04/30/18	-
47	9128284L1	Treasury	US TREASURY N/B	2.75	04/30/23	300,000	Aaa	04/26/18	-	-	-	-	AAAu	04/30/18	-
42	60374Y5Y9	Municipal	MINNEAPOLIS MN	3.05	12/01/22	375,000	Aa1	11/15/13	-	AAA	11/14/13	-	AA+	11/08/17	-
11	696560LC3	Municipal	PALM BEACH CNTY FL SOL WST AUT	2.08	10/01/21	250,000	Aa2	07/25/17	-	AA+	07/31/17	-	-	-	-
31	912828XW5	Treasury	US TREASURY N/B	1.75	06/30/22	50,000	Aaa	06/29/17	-	-	-	-	AAAu	07/03/17	-
32	912828XW5	Treasury	US TREASURY N/B	1.75	06/30/22	500,000	Aaa	06/29/17	-	-	-	-	AAAu	07/03/17	-
26	912828W89	Treasury	US TREASURY N/B	1.88	03/31/22	1,000,000	Aaa	03/31/17	-	-	-	-	AAAu	03/31/17	-
60	912828W48	Treasury	US TREASURY N/B	2.13	02/29/24	250,000	Aaa	03/16/17	-	-	-	-	AAAu	02/28/17	-
58	912828V23	Treasury	US TREASURY N/B	2.25	12/31/23	375,000	Aaa	01/11/17	-	-	-	-	AAAu	01/03/17	-
17	912828U81	Treasury	US TREASURY N/B	2.00	12/31/21	500,000	Aaa	01/11/17	-	-	-	-	AAAu	01/03/17	-
56	912828U57	Treasury	US TREASURY N/B	2.13	11/30/23	825,000	Aaa	11/29/16	-	-	-	-	AAAu	12/01/16	-
15	912828U65	Treasury	US TREASURY N/B	1.75	11/30/21	750,000	Aaa	11/29/16	-	-	-	-	AAAu	12/01/16	-
9	912828T34	Treasury	US TREASURY N/B	1.13	09/30/21	600,000	Aaa	10/10/16	-	-	-	-	AAAu	09/30/16	-
21	150461B91	Municipal	CEDAR PARK TX	2.40	02/15/22	390,000	-	-	-	AA+	07/29/16	-	-	-	-
18	64971WA34	Municipal	NEW YORK CITY NY TRANSITIONAL	2.05	02/01/22	350,000	Aa1	02/04/16	-	AAA	02/04/16	-	AAA	02/04/16	-
44	912828P38	Treasury	US TREASURY N/B	1.75	01/31/23	300,000	Aaa	02/01/16	-	-	-	-	AAAu	02/02/16	-
89	875124GS2	Municipal	TAMPA BAY FL WTR REGL WTR SPLY	2.91	10/01/25	110,000	Aa1	01/08/16	-	AA+	01/07/16	-	AA+	01/07/16	-
41	882723A66	Municipal	TEXAS ST	2.31	10/01/22	500,000	Aaa	09/28/15	-	AAA	09/25/15	-	AAA	09/23/15	-
23	912828J43	Treasury	US TREASURY N/B	1.75	02/28/22	1,000,000	Aaa	03/03/15	-	-	-	-	AAAu	03/02/05	-
74	3130A3GE8	Agency	FEDERAL HOME LOAN BANK	2.75	12/13/24	200,000	Aaa	11/05/14	-	AA+	11/04/14	-	-	-	-

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
71	3130A2UW4	Agency	FEDERAL HOME LOAN BANK	2.88	09/13/24	250,000	Aaa	08/14/14	-	AA+	08/13/14	-	-	-	-
16	982616HB3	Municipal	WYANDANCH NY UNION FREE SCH DI	3.75	12/15/21	250,000	-	-	-	AA	03/18/14	-	-	-	-

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

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								
14	3130AHJY0	FEDERAL HOME LOAN BANK	0.5%	1.63	11/19/21	Aaa	AA+	-	Bullet	325,000	03/31/20	102.08	100.49	100.62	409	0.35	0.02	0.4	0.4	0.0
51	3134GWKS4	FREDDIE MAC	0.7%	0.30	05/17/23	Aaa	-	08/17/21	Berm	500,000	08/03/20	100.00	100.00	100.00	11	0.30	0.28	1.9	1.0	(6.7)
70	3133EL4J0	FEDERAL FARM CREDIT BANK	0.7%	0.47	08/19/24	Aaa	AA+	08/19/21	Amer	500,000	08/18/20	100.00	100.00	100.02	114	0.47	0.30	3.1	1.6	(10.9)
71	3130A2UW4	FEDERAL HOME LOAN BANK	0.4%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	107.50	107.44	(151)	0.51	0.53	3.2	3.1	0.1
74	3130A3GE8	FEDERAL HOME LOAN BANK	0.3%	2.75	12/13/24	Aaa	AA+	-	Bullet	200,000	06/18/21	107.59	107.51	107.39	(246)	0.55	0.58	3.5	3.3	0.1
80	3135G03U5	FANNIE MAE	2.9%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.97	99.91	(1,131)	0.63	0.65	3.8	3.8	0.2
81	880591EW8	TENN VALLEY AUTHORITY	1.4%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.77	100.66	8,865	0.81	0.58	3.9	3.8	0.2
86	3136G4N74	FANNIE MAE	0.7%	0.56	08/21/25	Aaa	AA+	02/21/23	Berm	500,000	08/18/20	100.00	100.00	99.30	(3,514)	0.56	0.73	4.1	4.1	(0.0)
87	3135G05X7	FANNIE MAE	0.7%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.76	98.56	(5,999)	0.43	0.73	4.2	4.1	0.2
90	3130AKY26	FEDERAL HOME LOAN BANK	0.7%	0.51	11/24/25	Aaa	AA+	08/24/21	Berm	500,000	02/18/21	99.83	99.84	98.79	(5,271)	0.55	0.79	4.4	4.3	0.0
91	3130ALAA2	FEDERAL HOME LOAN BANK	0.8%	0.56	11/24/25	Aaa	AA+	08/24/21	Berm	600,000	02/09/21	100.00	100.00	99.25	(4,505)	0.56	0.73	4.4	3.9	(3.4)
98	3130ALU85	FEDERAL HOME LOAN BANK	0.3%	1.00	03/30/26	Aaa	AA+	09/30/21	Berm	250,000	04/01/21	99.97	99.97	99.84	(327)	1.01	1.03	4.8	3.0	(12.1)
101	3130AMUF7	FEDERAL HOME LOAN BANK	0.7%	0.95	09/30/26	Aaa	AA+	09/30/21	Berm	500,000	06/18/21	99.74	99.74	99.89	731	1.00	0.97	5.3	3.2	(14.1)
Agency			10.8%	0.78		Aaa	AA+			7,725,000		100.43	100.38	100.23	(11,015)	0.61	0.62	3.7	3.3	(2.6)
39	3132A6AC7	Freddie Mac	0.0%	4.50	09/01/22	-	-	-	-	3	01/30/08	99.84	99.99	100.96	0	4.58	1.40	1.2	0.4	0.0
97	3131X6NZ9	Freddie Mac	0.0%	4.00	03/01/26	-	-	-	-	1,118	03/08/11	102.58	100.80	106.59	65	3.50	0.38	4.7	1.3	(0.5)
104	3131X7B49	Freddie Mac	0.0%	3.00	11/01/26	-	-	-	-	712	10/19/11	101.87	100.66	105.16	32	2.62	0.04	5.3	1.2	(1.0)
112	3138WAQH3	Fannie Mae	0.1%	2.50	12/01/28	-	-	-	-	105,778	03/20/14	99.61	99.72	104.76	5,334	2.64	0.41	7.4	1.7	(1.0)
114	3132A9Q67	Freddie Mac	0.3%	2.50	08/01/30	-	-	-	-	207,092	09/02/15	101.61	100.98	104.77	7,847	2.12	0.67	9.1	2.0	(1.2)
117	31418B2N5	Fannie Mae	0.3%	2.50	04/01/31	-	-	-	-	176,199	04/12/16	102.84	101.83	104.71	5,079	1.82	0.75	9.8	2.1	(1.3)
118	3138WHU29	Fannie Mae	0.2%	2.00	07/01/31	-	-	-	-	136,813	08/02/16	101.66	101.04	103.36	3,165	1.64	0.83	10.0	2.4	(1.2)
119	3132A9TC1	Freddie Mac	0.2%	3.50	02/01/32	-	-	-	-	159,712	10/31/19	104.24	104.16	108.06	6,222	1.99	0.64	10.6	1.9	(1.2)
120	31418CKU7	Fannie Mae	0.2%	3.50	05/01/32	-	-	-	-	113,824	01/29/19	101.53	101.46	107.75	7,163	2.96	0.68	10.8	1.7	(1.4)
122	31418CLS1	Fannie Mae	0.1%	3.50	06/01/32	-	-	-	-	97,225	01/29/19	101.53	101.57	107.86	6,115	2.91	0.61	10.9	1.6	(1.5)
121	314077Q24	Fannie Mae	0.1%	3.50	06/01/32	-	-	-	-	88,882	11/13/18	99.94	99.91	107.46	6,704	3.56	0.97	10.9	2.6	(0.5)
123	31410LLU0	Fannie Mae	0.3%	3.00	09/01/32	-	-	-	-	231,687	12/06/18	99.15	99.27	106.28	16,252	3.27	0.94	11.2	2.4	(1.1)
124	314077Y25	Fannie Mae	0.1%	3.50	01/01/33	-	-	-	-	93,340	09/27/18	100.63	100.52	107.18	6,215	3.34	1.11	11.5	2.3	(1.0)
125	314038CQ4	Fannie Mae	0.2%	3.50	01/01/33	-	-	-	-	128,513	11/28/18	100.41	100.31	107.72	9,526	3.42	0.95	11.5	2.6	(0.6)
127	31418CEV1	Fannie Mae	0.1%	3.00	03/01/33	-	-	-	-	64,048	03/01/19	99.80	99.80	105.50	3,651	3.10	0.93	11.7	1.5	(2.1)
126	3140H1XB1	Fannie Mae	0.2%	3.00	03/01/33	-	-	-	-	130,870	02/08/19	100.11	100.10	105.61	7,216	2.98	0.95	11.7	1.6	(1.9)
128	31418DLX8	Fannie Mae	0.3%	2.00	02/01/35	-	-	-	-	173,652	04/14/20	102.94	103.15	103.26	198	1.12	1.07	13.6	2.6	(2.5)
129	3140X7VD8	Fannie Mae	0.4%	1.50	10/01/35	-	-	-	-	272,171	09/28/20	102.40	102.32	101.32	(2,731)	0.92	1.15	14.3	3.2	(2.3)
130	31418DTL6	Fannie Mae	0.5%	1.50	10/01/35	-	-	-	-	360,300	09/04/20	102.38	102.24	101.31	(3,353)	0.96	1.17	14.3	3.3	(2.3)
131	3140KTSF8	Fannie Mae	0.3%	1.50	11/01/35	-	-	-	-	207,668	11/25/20	102.45	102.38	101.33	(2,162)	0.93	1.16	14.3	3.4	(2.2)
132	3140XC9C8	Fannie Mae	0.3%	2.00	02/01/36	-	-	-	-	231,150	01/28/21	104.70	104.46	103.26	(2,763)	0.75	1.06	14.6	3.0	(1.7)
Agency MBS			4.2%	2.43						2,980,758		101.86	101.69	104.37	79,774	1.93	0.93	12.1	2.5	(1.6)
6	06251AWB9	BANK HAPOALIM BM NY	0.3%	2.10	07/19/21	-	-	-	Bullet	245,000	07/10/19	100.00	100.00	100.11	265	2.09	0.05	0.1	0.1	0.0
8	03784JSK1	APPLE BANK FOR SAVINGS	0.3%	0.15	08/19/21	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	100.01	21	0.15	0.09	0.1	0.1	0.0
12	90348JFB1	UBS BANK USA	0.3%	3.15	10/28/21	-	-	-	Bullet	250,000	10/26/18	100.00	100.00	101.02	2,562	3.17	0.02	0.3	0.3	0.0
20	666613HZ0	NORTHPOINTE BANK	0.3%	0.10	02/04/22	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	100.03	70	0.10	0.05	0.6	0.6	0.0
22	33646CLD4	FIRST SOURCE BANK	0.3%	2.25	02/28/22	-	-	-	Bullet	250,000	06/20/19	100.00	100.00	101.48	3,706	2.25	0.03	0.7	0.7	0.0
28	27002YEM4	EAGLEBANK	0.3%	2.60	05/10/22	-	-	-	Bullet	250,000	04/30/19	100.00	100.00	102.18	5,438	2.61	0.07	0.9	0.9	0.0
29	85628SAW1	STATE BANK OF INDIA	0.3%	2.45	05/31/22	-	-	-	Bullet	247,000	06/07/19	100.00	100.00	102.19	5,408	2.45	0.06	0.9	0.9	0.0
33	649447TW9	NEW YORK COMMUNITY BANK	0.3%	0.30	07/05/22	-	-	-	Bullet	245,000	06/19/20	100.00	100.00	100.21	507	0.30	0.10	1.0	1.0	0.0
34	29278TKG4	ENERBANK USA	0.3%	2.05	08/08/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	102.15	5,376	2.05	0.10	1.1	1.1	0.0
35	59013KBY1	MERRICK BANK	0.3%	2.05	08/09/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	102.15	5,377	2.06	0.11	1.1	1.1	0.0
36	12556LBB1	CIT BANK NA	0.3%	1.95	08/23/22	-	-	-	Bullet	250,000	08/07/19	100.00	100.00	102.11	5,275	1.95	0.11	1.1	1.1	0.0
37	50116CCK3	KS STATEBANK	0.3%	1.95	08/23/22	-	-	-	Bullet	250,000	08/05/19	100.00	100.00	102.11	5,264	1.96	0.11	1.1	1.1	0.0
40	02587CGB0	AMERICAN EXPRESS BK FSB	0.3%	2.40	09/06/22	-	-	-	Bullet	245,000	08/29/17	100.00	100.00	102.68	6,556	2.40	0.14	1.2	1.2	0.0
43	619165JJ3	MORTON COMMUNITY BANK	0.3%	0.30	01/13/23	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	100.21	509	0.30	0.16	1.5	1.5	0.0
46	88224PLY3	TEXAS CAPITAL BANK NA	0.3%	0.30	02/07/23	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	100.20	496	0.30	0.17	1.6	1.6	0.0
54	58404DHH7	MEDALLION BANK UTAH	0.3%	0.45	07/03/23	-	-	07/02/21	Amer	245,000	06/19/20	100.00	100.00	99.99	(25)	0.45	0.46	2.0	1.0	(7.7)
55	20415QHN2	COMMUNITY WEST BANK NA	0.3%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.93	(179)	0.20	0.23	2.1	2.1	0.1
64	38149MAS2	GOLDMAN SACHS BANK USA	0.3%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	106.97	17,417	2.70	0.30	2.9	2.8	0.1
77	501798QG0	LCA BANK CORPORATION	0.2%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.73	99.50	(355)	0.33	0.39	3.5	3.5	0.1
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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	
Domestic CD			8.8%	1.24		Moody's	S&P			6,319,000	Date	Price	99.98	99.98	100.87	55,985	1.25	0.25	2.1	1.8	(1.0)
4	PPEE2OFF0	Old Natl Bk Ch	5.4%	0.10		-	-	-	Bullet	3,849,458	06/30/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0	
2	PPE92U9W7	Old Natl Bk Sav	4.2%	0.10		-	-	-	Bullet	2,979,138	06/30/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0	
3	PPEB359E6	OldNational	7.0%	0.15		-	-	-	Bullet	5,001,620	06/30/21	100.00	100.00	100.00	0	0.15	0.15	0.0	0.0	0.0	
1	31846V567	First American Government Obli	16.0%	0.02		-	-	-	Bullet	11,453,010	06/30/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0	
MMF			32.6%	0.07						23,283,225		100.00	100.00	100.00	0	0.07	0.07	0.0	0.0	0.0	
5	69138SCB2	OXFORD ACADEMY & CENTRL SCH DI	0.7%	1.25	07/08/21	MIG1	-	-	Bullet	500,000	07/08/20	100.84	100.02	100.02	5	0.55	0.49	0.0	0.0	0.0	
11	696560LC3	PALM BEACH CNTY FL SOL WST AUT	0.3%	2.08	10/01/21	Aa2	AA+	-	Bullet	250,000	08/11/17	100.00	100.00	100.47	1,168	2.08	0.23	0.3	0.3	0.0	
16	982616HB3	WYANDANCH NY UNION FREE SCH DI	0.4%	3.75	12/15/21	-	AA	-	Bullet	250,000	12/18/12	103.40	100.17	101.48	3,269	3.36	0.51	0.5	0.5	0.0	
19	981306V11	WORCESTER MA	0.6%	2.00	02/01/22	MIG1	-	-	Bullet	455,000	12/29/20	101.96	101.05	101.06	14	0.25	0.25	0.6	0.6	0.0	
18	64971WA34	NEW YORK CITY NY TRANSITIONAL	0.5%	2.05	02/01/22	Aa1	AAA	-	Bullet	350,000	08/02/16	101.71	100.19	101.08	3,105	1.73	0.21	0.6	0.6	0.0	
21	150461B91	CEDAR PARK TX	0.5%	2.40	02/15/22	-	AA+	-	Bullet	390,000	05/10/16	102.85	100.32	101.40	4,216	1.87	0.15	0.6	0.6	0.0	
41	882723A66	TEXAS ST	0.7%	2.31	10/01/22	Aaa	AAA	-	Bullet	500,000	10/15/15	100.00	100.00	102.51	12,565	2.30	0.29	1.3	1.2	0.0	
42	60374Y5Y9	MINNEAPOLIS MN	0.5%	3.05	12/01/22	Aa1	AAA	-	Bullet	375,000	12/16/14	103.58	100.69	103.57	10,815	2.55	0.52	1.4	1.4	0.0	
45	172648MH7	CIRCLE PINES MN INDEP SCH DIST	0.2%	0.00	02/01/23	-	AAA	-	Bullet	150,000	09/02/20	99.16	99.45	99.54	137	0.44	0.37	1.6	1.6	0.0	
53	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0.4%	1.09	07/01/23	Aa3	A+	-	Bullet	300,000	09/17/20	101.48	101.06	101.27	633	0.55	0.45	2.0	2.0	0.1	
57	602245VU0	MILWAUKEE CNTY WI	0.4%	2.53	12/01/23	Aa2	AA	12/01/22	Amer	250,000	07/15/20	104.91	102.94	103.05	288	0.46	0.38	2.4	1.4	(0.2)	
76	091096NE3	BIRMINGHAM AL WTRWKS BRD WTR R	0.7%	2.36	01/01/25	Aa2	AA	-	Bullet	500,000	11/06/19	100.00	100.00	105.28	26,420	2.36	0.83	3.5	3.4	0.1	
85	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1.2%	0.77	08/01/25	Aaa	AA+	-	Bullet	850,000	06/25/21	100.05	100.05	99.29	(6,409)	0.76	0.95	4.1	4.0	0.2	
89	875124GS2	TAMPA BAY FL WTR REGL WTR SPLY	0.2%	2.91	10/01/25	Aa1	AA+	-	Bullet	110,000	01/13/16	100.00	100.00	108.89	9,782	2.91	0.78	4.3	4.0	0.2	
92	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0.1%	0.79	12/01/25	Aa1	AAA	-	Bullet	100,000	07/30/20	100.00	100.00	99.79	(211)	0.79	0.84	4.4	4.4	0.2	
93	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0.3%	0.79	12/01/25	Aa1	AAA	-	Bullet	200,000	09/23/20	101.07	100.91	99.79	(2,250)	0.58	0.84	4.4	4.4	0.2	
99	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	0.9%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	99.77	(1,495)	1.04	1.09	4.8	4.6	0.2	
107	977123X94	WISCONSIN ST TRANSPRTN REVENUE	0.4%	1.11	07/01/27	-	AA+	-	Bullet	300,000	07/29/20	100.38	100.33	99.33	(2,984)	1.05	1.22	6.0	5.8	0.4	
108	576000ZG1	MASSACHUSETTS ST SCH BLDG AUTH	0.6%	1.28	08/15/27	Aa2	AA+	-	Bullet	450,000	10/23/20	100.01	100.01	100.12	500	1.28	1.26	6.1	5.9	0.4	
109	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	1.0%	1.50	04/01/28	-	AAA	-	Bullet	750,000	03/11/21	100.00	100.00	100.14	1,058	1.49	1.47	6.8	6.5	0.5	
111	88213ARR8	TEXAS ST A & M UNIV REVENUES	0.6%	1.51	05/15/28	Aaa	AAA	-	Bullet	400,000	03/11/21	100.00	100.00	100.42	1,692	1.50	1.44	6.9	6.6	0.5	
113	261172QE3	DOWNTOWN SAVANNAH GA AUTH	0.7%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	105.18	111.91	33,635	2.79	1.80	8.1	6.3	0.2	
Municipals			12.1%	1.80		Aa1	AA+			8,580,000		101.21	100.57	101.69	95,950	1.47	0.83	3.5	3.3	0.2	
115	831641FQ3	Small Business Administration	0.4%	1.03	09/10/30	-	-	-	-	298,833	09/15/20	100.00	100.00	99.24	(2,284)	1.03	1.17	9.2	5.6	0.5	
SBA			0.4%	1.03						298,833		100.00	100.00	99.24	(2,284)	1.03	1.17	9.2	5.6	0.5	
7	9127964B2	TREASURY BILL	0.5%	0.00	08/12/21	-	-	-	Bullet	365,000	08/28/20	99.89	99.99	99.99	28	0.12	0.05	0.1	0.1	0.0	
9	912828T34	US TREASURY N/B	0.8%	1.13	09/30/21	Aaa	-	-	Bullet	600,000	04/18/18	95.04	99.62	100.27	3,875	2.64	0.07	0.3	0.3	0.0	
10	912828Y13	US TREASURY N/B	0.9%	1.50	09/30/21	Aaa	-	-	Bullet	650,000	11/05/19	99.71	99.96	100.36	2,597	1.65	0.07	0.3	0.3	0.0	
13	912828S10	US TREASURY N/B	0.3%	2.88	11/15/21	Aaa	-	-	Bullet	200,000	11/06/18	99.67	99.96	101.04	2,161	2.98	0.10	0.4	0.4	0.0	
15	912828U65	US TREASURY N/B	1.0%	1.75	11/30/21	Aaa	-	-	Bullet	750,000	12/15/16	98.41	99.86	100.70	6,278	2.09	0.09	0.4	0.4	0.0	
17	912828U81	US TREASURY N/B	0.7%	2.00	12/31/21	Aaa	-	-	Bullet	500,000	06/20/18	97.52	99.63	100.96	6,619	2.74	0.09	0.5	0.5	0.0	
23	912828J43	US TREASURY N/B	1.4%	1.75	02/28/22	Aaa	-	-	Bullet	1,000,000	03/15/18	97.03	99.48	101.11	16,335	2.54	0.09	0.7	0.7	0.0	
24	912828ZA1	US TREASURY N/B	1.9%	1.13	02/28/22	Aaa	-	-	Bullet	1,375,000	03/02/20	100.61	100.20	100.70	6,868	0.82	0.07	0.7	0.7	0.0	
25	912828ZA1	US TREASURY N/B	1.0%	1.13	02/28/22	Aaa	-	-	Bullet	745,000	03/03/20	100.80	100.27	100.70	3,227	0.72	0.07	0.7	0.7	0.0	
27	912828ZG8	US TREASURY N/B	1.1%	0.38	03/31/22	Aaa	-	-	Bullet	780,000	05/07/20	100.44	100.17	100.21	283	0.14	0.09	0.8	0.8	0.0	
26	912828W89	US TREASURY N/B	1.4%	1.88	03/31/22	Aaa	-	-	Bullet	1,000,000	02/27/18	97.18	99.46	101.34	18,782	2.61	0.10	0.8	0.8	0.0	
30	912828ZR4	US TREASURY N/B	0.3%	0.13	05/31/22	Aaa	-	-	Bullet	250,000	06/01/20	99.93	99.97	100.02	134	0.16	0.10	0.9	0.9	0.0	
31	912828XW5	US TREASURY N/B	0.1%	1.75	06/30/22	Aaa	-	-	Bullet	50,000	07/10/17	99.15	99.82	101.64	907	1.93	0.11	1.0	1.0	0.0	
32	912828XW5	US TREASURY N/B	0.7%	1.75	06/30/22	Aaa	-	-	Bullet	500,000	06/08/18	96.27	99.04	101.64	12,973	2.73	0.11	1.0	1.0	0.0	
38	91282CAG6	US TREASURY N/B	1.4%	0.13	08/31/22	Aaa	-	-	Bullet	1,000,000	09/01/20	99.99	100.00	100.00	80	0.13	0.12	1.2	1.2	0.0	
44	912828P38	US TREASURY N/B	0.4%	1.75	01/31/23	Aaa	-	-	Bullet	300,000	09/28/18	95.22	98.18	102.47	12,876	2.93	0.19	1.6	1.6	0.0	
49	91282CBX8	US TREASURY N/B	0.7%	0.13	04/30/23	Aaa	-	-	Bullet	475,000	05/14/21	99.95	99.95	99.81	(683)	0.15	0.23	1.8	1.8	0.0	
48	9128284L1	US TREASURY N/B	0.7%	2.75	04/30/23	Aaa	-	-	Bullet	500,000	05/03/18	99.86	99.94	104.59	23,228	2.78	0.24	1.8	1.8	0.0	
47	9128284L1	US TREASURY N/B	0.4%	2.75	04/30/23	Aaa	-	-	Bullet	300,000	12/12/18	99.87	99.94	104.59	13,941	2.78	0.24	1.8	1.8	0.0	
50	912828ZP8	US TREASURY N/B	0.3%	0.13	05/15/23	Aaa	-	-	Bullet	250,000	05/29/20	99.79	99.86	99.81	(138)	0.20	0.23	1.9	1.9	0.0	
52	912828ZU7	US TREASURY N/B	0.7%	0.25	06/15/23	Aaa	-	-	Bullet	500,000	07/09/20	100.23	100.16	100.01	(723)	0.17	0.24	2.0	2.0	0.0	
56	912828U57	US TREASURY N/B	1.2%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	104.47	104.32	(1,297)	0.27	0.33	2.4	2.4	0.1	
58	912828V23	US TREASURY N/B	0.5%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	98.26	104.71	24,197	2.98	0.35	2.5	2.4	0.1	
59	91282CBM2	US TREASURY N/B	0.3%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.47	99.35	(300)	0.33	0.37	2.6	2.6	0.1	
60	912828W48	US TREASURY N/B	0.4%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	101.44	104.63	7,972	1.57	0.38	2.7	2.6	0.1	
61	91282CBR1	US TREASURY N/B	1.3%	0.25	03/15/24	Aaa	-	-	Bullet	900,000	03/31/21	99.73	99.76	99.60	(1,391)	0.34	0.40	2.7	2.7	0.1	
62	91282CBR1	US TREASURY N/B	0.6%	0.25	03/15/24	Aaa	-	-	Bullet	400,000	04/26/21	99.83	99.84	99.60	(948)	0.31	0.40	2.7	2.7	0.1	
63	91282CBR1	US TREASURY N/B	0.7%	0.25	03/15/24	Aaa	-	-	Bullet	500,000	05/18/21	99.90	99.90	99.60	(1,503)	0.29	0.40	2.7	2.7	0.1	
67	9128286Z8	US TREASURY N/B	0.4%	1.75	06/30/24	Aaa	-	-	Bullet	300,000	10/28/20	105.59	104.56	103.86	(2,116)	0.22	0.45	3.0	2.9	0.1	
68	9128286Z8	US TREASURY N/B	1.1%	1.75	06/30/24	Aaa	-	-	Bullet	775,000	11/03/20	105.37	104.41	103.86	(4,243)	0.27	0.45	3.0	2.9	0.1	
69	9128286Z8	US TREASURY N/B	0.7%	1.75	06/30/24	Aaa	-	-	Bullet	450,000	06/11/21	104.38	104.30	103.86	(2,001)	0.31	0.45	3.0	2.9		

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								
65	9128286Z8	US TREASURY N/B	0.0%	1.75	06/30/24	Aaa	-	-	Bullet	25,000	07/10/19	99.29	99.56	103.86	1,074	1.90	0.45	3.0	2.9	0.1
66	9128286Z8	US TREASURY N/B	0.4%	1.75	06/30/24	Aaa	-	-	Bullet	275,000	07/16/19	99.36	99.61	103.86	11,691	1.88	0.45	3.0	2.9	0.1
73	912828YM6	US TREASURY N/B	0.3%	1.50	10/31/24	Aaa	-	-	Bullet	250,000	10/28/19	99.17	99.45	103.20	9,384	1.67	0.53	3.3	3.3	0.1
72	912828YM6	US TREASURY N/B	0.6%	1.50	10/31/24	Aaa	-	-	Bullet	400,000	02/16/21	104.36	103.93	103.20	(2,932)	0.31	0.53	3.3	3.3	0.1
75	912828YY0	US TREASURY N/B	0.2%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.50	104.08	5,360	1.60	0.57	3.5	3.4	0.1
79	912828ZC7	US TREASURY N/B	0.4%	1.13	02/28/25	Aaa	-	-	Bullet	250,000	03/26/21	102.13	101.99	101.85	(334)	0.58	0.61	3.7	3.6	0.2
82	912828ZT0	US TREASURY N/B	1.7%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.72	98.35	(16,737)	0.32	0.68	3.9	3.9	0.2
88	91282CAM3	US TREASURY N/B	0.9%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.88	97.93	(12,707)	0.28	0.75	4.3	4.2	0.2
102	912828YG9	US TREASURY N/B	0.2%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.35	103.65	6,457	1.76	0.91	5.3	5.1	0.3
103	912828YQ7	US TREASURY N/B	0.4%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	98.67	103.62	13,610	1.89	0.93	5.3	5.1	0.3
105	912828YU8	US TREASURY N/B	0.6%	1.63	11/30/26	Aaa	-	-	Bullet	400,000	11/29/19	99.36	99.50	103.61	16,430	1.72	0.94	5.4	5.2	0.3
106	912828YU8	US TREASURY N/B	0.6%	1.63	11/30/26	Aaa	-	-	Bullet	400,000	12/02/19	99.05	99.25	103.61	17,433	1.77	0.94	5.4	5.2	0.3
110	91282CBZ3	US TREASURY N/B	0.6%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.54	100.39	3,813	1.32	1.19	6.8	6.6	0.5
116	91282CBL4	US TREASURY N/B	0.1%	1.13	02/15/31	Aaa	-	-	Bullet	100,000	03/03/21	96.74	96.84	97.17	333	1.48	1.44	9.6	9.2	0.9
Treasury			31.0%	1.19		Aaa				22,115,000		99.87	100.34	101.25	200,890	1.16	0.33	2.1	2.1	0.1
Total Portfolio			100.0%	0.91						71,301,816		100.23	100.28	100.87	419,300	0.82	0.36	2.2	1.7	(0.4)

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								
4	PPEE2OFF0	Old Natl Bk Ch	5%	0.10		-	-	-	Bullet	3,849,458	06/30/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
2	PPE92U9W7	Old Natl Bk Sav	4%	0.10		-	-	-	Bullet	2,979,138	06/30/21	100.00	100.00	100.00	0	0.10	0.10	0.0	0.0	0.0
3	PPEB359E6	OldNational	7%	0.15		-	-	-	Bullet	5,001,620	06/30/21	100.00	100.00	100.00	0	0.15	0.15	0.0	0.0	0.0
1	31846V567	First American Government Obli	16%	0.02		-	-	-	Bullet	11,453,010	06/30/21	100.00	100.00	100.00	0	0.02	0.02	0.0	0.0	0.0
5	691385CB2	OXFORD ACADEMY & CENTRL SCH DI	1%	1.25	07/08/21	MIG1	-	-	Bullet	500,000	07/08/20	100.84	100.02	100.02	5	0.55	0.49	0.0	0.0	0.0
6	06251AW89	BANK HAPOALIM BM NY	0%	2.10	07/19/21	-	-	-	Bullet	245,000	07/10/19	100.00	100.00	100.11	265	2.09	0.05	0.1	0.1	0.0
7	9127964B2	TREASURY BILL	1%	0.00	08/12/21	-	-	-	Bullet	365,000	08/28/20	99.89	99.99	99.99	28	0.12	0.05	0.1	0.1	0.0
8	03784J5K1	APPLE BANK FOR SAVINGS	0%	0.15	08/19/21	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	100.01	21	0.15	0.09	0.1	0.1	0.0
10	912828YJ3	US TREASURY N/B	1%	1.50	09/30/21	Aaa	-	-	Bullet	650,000	11/05/19	99.71	99.96	100.36	2,597	1.65	0.07	0.3	0.3	0.0
9	912828T34	US TREASURY N/B	1%	1.13	09/30/21	Aaa	-	-	Bullet	600,000	04/18/18	95.04	99.62	100.27	3,875	2.64	0.07	0.3	0.3	0.0
11	696560LC3	PALM BEACH CNTY FL SOL WST AUT	0%	2.08	10/01/21	Aa2	AA+	-	Bullet	250,000	08/11/17	100.00	100.00	100.47	1,168	2.08	0.23	0.3	0.3	0.0
12	90348JFB1	UBS BANK USA	0%	3.15	10/28/21	-	-	-	Bullet	250,000	10/26/18	100.00	100.00	101.02	2,562	3.17	0.02	0.3	0.3	0.0
13	912828SL0	US TREASURY N/B	0%	2.88	11/15/21	Aaa	-	-	Bullet	200,000	11/06/18	99.67	99.96	101.04	2,161	2.98	0.10	0.4	0.4	0.0
14	3130AHJY0	FEDERAL HOME LOAN BANK	0%	1.63	11/19/21	Aaa	AA+	-	Bullet	325,000	03/31/20	102.08	100.49	100.62	409	0.35	0.02	0.4	0.4	0.0
15	912828U65	US TREASURY N/B	1%	1.75	11/30/21	Aaa	-	-	Bullet	750,000	12/15/16	98.41	99.86	100.70	6,278	2.09	0.09	0.4	0.4	0.0
16	982616HB3	WYANDANCH NY UNION FREE SCH DI	0%	3.75	12/15/21	-	AA	-	Bullet	250,000	12/18/12	103.40	100.17	101.48	3,269	3.36	0.51	0.5	0.5	0.0
17	912828U81	US TREASURY N/B	1%	2.00	12/31/21	Aaa	-	-	Bullet	500,000	06/20/18	97.52	99.63	100.96	6,619	2.74	0.09	0.5	0.5	0.0
18	64971WA34	NEW YORK CITY NY TRANSITIONAL	0%	2.05	02/01/22	Aa1	AAA	-	Bullet	350,000	08/02/16	101.71	100.19	101.08	3,105	1.73	0.21	0.6	0.6	0.0
19	981306YL1	WORCESTER MA	1%	2.00	02/01/22	MIG1	-	-	Bullet	455,000	12/29/20	101.96	101.05	101.06	14	0.25	0.25	0.6	0.6	0.0
20	666613HZ0	NORTHPOINTE BANK	0%	0.10	02/04/22	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	100.03	70	0.10	0.05	0.6	0.6	0.0
21	150461B91	CEDAR PARK TX	1%	2.40	02/15/22	-	AA+	-	Bullet	390,000	05/10/16	102.85	100.32	101.40	4,216	1.87	0.15	0.6	0.6	0.0
23	912828J43	US TREASURY N/B	1%	1.75	02/28/22	Aaa	-	-	Bullet	1,000,000	03/15/18	97.03	99.48	101.11	16,335	2.54	0.09	0.7	0.7	0.0
24	912828ZA1	US TREASURY N/B	2%	1.13	02/28/22	Aaa	-	-	Bullet	1,375,000	03/02/20	100.61	100.20	100.70	6,868	0.82	0.07	0.7	0.7	0.0
25	912828ZA1	US TREASURY N/B	1%	1.13	02/28/22	Aaa	-	-	Bullet	745,000	03/03/20	100.80	100.27	100.70	3,227	0.72	0.07	0.7	0.7	0.0
22	33646CLD4	FIRST SOURCE BANK	0%	2.25	02/28/22	-	-	-	Bullet	250,000	06/20/19	100.00	100.00	101.48	3,706	2.25	0.03	0.7	0.7	0.0
27	912828ZG8	US TREASURY N/B	1%	0.38	03/31/22	Aaa	-	-	Bullet	780,000	05/07/20	100.44	100.17	100.21	283	0.14	0.09	0.8	0.8	0.0
26	912828W89	US TREASURY N/B	1%	1.88	03/31/22	Aaa	-	-	Bullet	1,000,000	02/27/18	97.18	99.46	101.34	18,782	2.61	0.10	0.8	0.8	0.0
28	27002YEM4	EAGLEBANK	0%	2.60	05/10/22	-	-	-	Bullet	250,000	04/30/19	100.00	100.00	102.18	5,438	2.61	0.07	0.9	0.9	0.0
29	856285AW1	STATE BANK OF INDIA	0%	2.45	05/31/22	-	-	-	Bullet	247,000	06/07/19	100.00	100.00	102.19	5,408	2.45	0.06	0.9	0.9	0.0
30	912828ZR4	US TREASURY N/B	0%	0.13	05/31/22	Aaa	-	-	Bullet	250,000	06/01/20	99.93	99.97	100.02	134	0.16	0.10	0.9	0.9	0.0
31	912828XW5	US TREASURY N/B	0%	1.75	06/30/22	Aaa	-	-	Bullet	50,000	07/10/17	99.15	99.82	101.64	907	1.93	0.11	1.0	1.0	0.0
32	912828XW5	US TREASURY N/B	1%	1.75	06/30/22	Aaa	-	-	Bullet	500,000	06/08/18	96.27	99.04	101.64	12,973	2.73	0.11	1.0	1.0	0.0
Year 1			51%	0.60						36,300,225		99.80	99.98	100.29	110,719	0.62	0.09	0.2	0.2	0.0
33	649447TW9	NEW YORK COMMUNITY BANK	0%	0.30	07/05/22	-	-	-	Bullet	245,000	06/19/20	100.00	100.00	100.21	507	0.30	0.10	1.0	1.0	0.0
34	29278TKG4	ENERBANK USA	0%	2.05	08/08/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	102.15	5,376	2.05	0.10	1.1	1.1	0.0
35	59013KBY1	MERRICK BANK	0%	2.05	08/09/22	-	-	-	Bullet	250,000	08/02/19	100.00	100.00	102.15	5,377	2.06	0.11	1.1	1.1	0.0
37	50116CCK3	KS STATEBANK	0%	1.95	08/23/22	-	-	-	Bullet	250,000	08/05/19	100.00	100.00	102.11	5,264	1.96	0.11	1.1	1.1	0.0
36	12556LBB1	CIT BANK NA	0%	1.95	08/23/22	-	-	-	Bullet	250,000	08/07/19	100.00	100.00	102.11	5,275	1.95	0.11	1.1	1.1	0.0
38	91282CAG6	US TREASURY N/B	1%	0.13	08/31/22	Aaa	-	-	Bullet	1,000,000	09/01/20	99.99	100.00	100.00	80	0.13	0.12	1.2	1.2	0.0
39	3132A6AC7	Freddie Mac	0%	4.50	09/01/22	-	-	-	-	3	01/30/08	99.84	99.99	100.96	0	4.58	1.40	1.2	0.4	0.0
40	02587CGB0	AMERICAN EXPRESS BK FSB	0%	2.40	09/06/22	-	-	-	Bullet	245,000	08/29/17	100.00	100.00	102.68	6,556	2.40	0.14	1.2	1.2	0.0
41	882723A66	TEXAS ST	1%	2.31	10/01/22	Aaa	AAA	-	Bullet	500,000	10/15/15	100.00	100.00	102.51	12,565	2.30	0.29	1.3	1.2	0.0
42	60374Y5Y9	MINNEAPOLIS MN	1%	3.05	12/01/22	Aa1	AAA	-	Bullet	375,000	12/16/14	103.58	100.69	103.57	10,815	2.55	0.52	1.4	1.4	0.0
43	619165JJ3	MORTON COMMUNITY BANK	0%	0.30	01/13/23	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	100.21	509	0.30	0.16	1.5	1.5	0.0
44	912828P38	US TREASURY N/B	0%	1.75	01/31/23	Aaa	-	-	Bullet	300,000	09/28/18	95.22	98.18	102.47	12,876	2.93	0.19	1.6	1.6	0.0
45	172648MH7	CIRCLE PINES MN INDEP SCH DIST	0%	0.00	02/01/23	-	AAA	-	Bullet	150,000	09/02/20	99.16	99.45	99.54	137	0.44	0.37	1.6	1.6	0.0
46	88224PLY3	TEXAS CAPITAL BANK NA	0%	0.30	02/07/23	-	-	-	Bullet	245,000	08/03/20	100.00	100.00	100.20	496	0.30	0.17	1.6	1.6	0.0
48	9128284L1	US TREASURY N/B	1%	2.75	04/30/23	Aaa	-	-	Bullet	500,000	05/03/18	99.86	99.94	104.59	23,228	2.78	0.24	1.8	1.8	0.0
47	9128284L1	US TREASURY N/B	0%	2.75	04/30/23	Aaa	-	-	Bullet	300,000	12/12/18	99.87	99.94	104.59	13,941	2.78	0.24	1.8	1.8	0.0
49	91282CBX8	US TREASURY N/B	1%	0.13	04/30/23	Aaa	-	-	Bullet	475,000	05/14/21	99.95	99.95	99.81	(683)	0.15	0.23	1.8	1.8	0.0
50	912828ZP8	US TREASURY N/B	0%	0.13	05/15/23	Aaa	-	-	Bullet	250,000	05/29/20	99.79	99.86	99.81	(138)	0.20	0.23	1.9	1.9	0.0
51	3134GWKS4	FREDDIE MAC	1%	0.30	05/17/23	Aaa	-	08/17/21	Berm	500,000	08/03/20	100.00	100.00	100.00	11	0.30	0.28	1.9	1.0	(6.7)
52	912828ZU7	US TREASURY N/B	1%	0.25	06/15/23	Aaa	-	-	Bullet	500,000	07/09/20	100.23	100.16	100.01	(723)	0.17	0.24	2.0	2.0	0.0
Year 2			10%	1.22						6,830,003		99.96	99.94	101.43	101,468	1.25	0.21	1.5	1.4	(0.4)
53	73358W4V3	PORT AUTH OF NEW YORK & NEW JE	0%	1.09	07/01/23	Aa3	A+	-	Bullet	300,000	09/17/20	101.48	101.06	101.27	633	0.55	0.45	2.0	2.0	0.1
54	58404DHH7	MEDALLION BANK UTAH	0%	0.45	07/03/23	-	-	07/02/21	Amer	245,000	06/19/20	100.00	100.00	99.99	(25)	0.45	0.46	2.0	1.0	(7.7)
55	20415QHND	COMMUNITY WEST BANK NA	0%	0.20	08/10/23	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	99.93	(179)	0.20	0.23	2.1	2.1	0.1
56	912828U57	US TREASURY N/B	1%	2.13	11/30/23	Aaa	-	-	Bullet	825,000	04/27/21	104.80	104.47	104.32	(1,297)	0.27	0.33	2.4	2.4	0.1
57	602245YU0	MILWAUKEE CNTY WI	0%	2.53	12/01/23	Aa2	AA	12/01/22	Amer	250,000	07/15/20	104.91	102.94	103.05	288	0.46	0.38	2.4	1.4	(0.2)
58	912828V23	US TREASURY N/B	1%	2.25	12/31/23	Aaa	-	-	Bullet	375,000	09/19/18	96.47	98.26	104.71	24,197	2.98	0.35	2.5	2.4	0.1

Positions by Maturity

ID	CUSIP	Issuer	% Port	Cpn	Final Maturity	Ratings		Nxt Call Date	Call Type	Par	Acquired		Book Price	Market Price	G / L	Book Yield	Market Yield	WAM	Eff Dur	Eff Cvx
						Moody's	S&P				Date	Price								
59	91282CBM2	US TREASURY N/B	0%	0.13	02/15/24	Aaa	-	-	Bullet	250,000	02/26/21	99.40	99.47	99.35	(300)	0.33	0.37	2.6	2.6	0.1
60	91282BW48	US TREASURY N/B	0%	2.13	02/29/24	Aaa	-	-	Bullet	250,000	09/10/19	102.38	101.44	104.63	7,972	1.57	0.38	2.7	2.6	0.1
61	91282CBR1	US TREASURY N/B	1%	0.25	03/15/24	Aaa	-	-	Bullet	900,000	03/31/21	99.73	99.76	99.60	(1,391)	0.34	0.40	2.7	2.7	0.1
62	91282CBR1	US TREASURY N/B	1%	0.25	03/15/24	Aaa	-	-	Bullet	400,000	04/26/21	99.83	99.84	99.60	(948)	0.31	0.40	2.7	2.7	0.1
63	91282CBR1	US TREASURY N/B	1%	0.25	03/15/24	Aaa	-	-	Bullet	500,000	05/18/21	99.90	99.90	99.60	(1,503)	0.29	0.40	2.7	2.7	0.1
64	38149MAS2	GOLDMAN SACHS BANK USA	0%	2.70	05/29/24	-	-	-	Bullet	250,000	05/23/19	100.00	100.00	106.97	17,417	2.70	0.30	2.9	2.8	0.1
Year 3			7%	1.13						4,790,000		100.92	100.83	101.77	44,864	0.72	0.37	2.5	2.4	(0.3)
67	9128286Z8	US TREASURY N/B	0%	1.75	06/30/24	Aaa	-	-	Bullet	300,000	10/28/20	105.59	104.56	103.86	(2,116)	0.22	0.45	3.0	2.9	0.1
68	9128286Z8	US TREASURY N/B	1%	1.75	06/30/24	Aaa	-	-	Bullet	775,000	11/03/20	105.37	104.41	103.86	(4,243)	0.27	0.45	3.0	2.9	0.1
69	9128286Z8	US TREASURY N/B	1%	1.75	06/30/24	Aaa	-	-	Bullet	450,000	06/11/21	104.38	104.30	103.86	(2,001)	0.31	0.45	3.0	2.9	0.1
65	9128286Z8	US TREASURY N/B	0%	1.75	06/30/24	Aaa	-	-	Bullet	25,000	07/10/19	99.29	99.56	103.86	1,074	1.90	0.45	3.0	2.9	0.1
66	9128286Z8	US TREASURY N/B	0%	1.75	06/30/24	Aaa	-	-	Bullet	275,000	07/16/19	99.36	99.61	103.86	11,691	1.88	0.45	3.0	2.9	0.1
70	3133EL4J0	FEDERAL FARM CREDIT BANK	1%	0.47	08/19/24	Aaa	AA+	08/19/21	Amer	500,000	08/18/20	100.00	100.00	100.02	114	0.47	0.30	3.1	1.6	(10.9)
71	3130A2UW4	FEDERAL HOME LOAN BANK	0%	2.88	09/13/24	Aaa	AA+	-	Bullet	250,000	06/18/21	107.58	107.50	107.44	(151)	0.51	0.53	3.2	3.1	0.1
72	912828YM6	US TREASURY N/B	1%	1.50	10/31/24	Aaa	-	-	Bullet	400,000	02/16/21	104.36	103.93	103.20	(2,932)	0.31	0.53	3.3	3.3	0.1
73	912828YM6	US TREASURY N/B	0%	1.50	10/31/24	Aaa	-	-	Bullet	250,000	10/28/19	99.17	99.45	103.20	9,384	1.67	0.53	3.3	3.3	0.1
74	3130A3GE8	FEDERAL HOME LOAN BANK	0%	2.75	12/13/24	Aaa	AA+	-	Bullet	200,000	06/18/21	107.59	107.51	107.39	(246)	0.55	0.58	3.5	3.3	0.1
75	912828YY0	US TREASURY N/B	0%	1.75	12/31/24	-	-	-	Bullet	150,000	01/15/20	100.71	100.50	104.08	5,360	1.60	0.57	3.5	3.4	0.1
76	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	105.28	26,420	2.36	0.83	3.5	3.4	0.1
77	501798Q00	LCA BANK CORPORATION	0%	0.25	01/15/25	-	-	-	Bullet	152,000	02/01/21	99.70	99.73	99.50	(355)	0.33	0.39	3.5	3.5	0.1
78	32110YSH9	FIRST NATL BK OF AMERICA	0%	0.25	01/27/25	-	-	-	Bullet	245,000	02/01/21	99.66	99.69	99.47	(534)	0.34	0.40	3.6	3.6	0.1
79	912828ZC7	US TREASURY N/B	0%	1.13	02/28/25	Aaa	-	-	Bullet	250,000	03/26/21	102.13	101.99	101.85	(334)	0.58	0.61	3.7	3.6	0.2
80	3135G03U5	FANNIE MAE	3%	0.63	04/22/25	Aaa	AA+	-	Bullet	2,100,000	04/22/20	99.96	99.97	99.91	(1,131)	0.63	0.65	3.8	3.8	0.2
81	880591EW8	TENN VALLEY AUTHORITY	1%	0.75	05/15/25	Aaa	AA+	-	Bullet	1,000,000	05/06/20	99.71	99.77	100.66	8,865	0.81	0.58	3.9	3.8	0.2
82	912828ZT0	US TREASURY N/B	2%	0.25	05/31/25	Aaa	-	-	Bullet	1,225,000	06/02/20	99.64	99.72	98.35	(16,737)	0.32	0.68	3.9	3.9	0.2
83	88241THU7	TEXAS EXCHANGE BANK SSB	0%	1.00	06/19/25	-	-	07/19/21	Amer	245,000	06/19/20	99.95	99.96	100.05	217	1.01	0.05	4.0	0.1	(0.6)
Year 4			13%	1.09						9,292,000		101.32	101.21	101.56	32,341	0.69	0.56	3.5	3.3	(0.5)
84	06063HMT7	BANK OF BARODA	0%	0.65	07/22/25	-	-	-	Bullet	245,000	07/14/20	100.00	100.00	100.66	1,605	0.65	0.49	4.1	4.0	0.2
85	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1%	0.77	08/01/25	Aaa	AA+	-	Bullet	850,000	06/25/21	100.05	100.05	99.29	(6,409)	0.76	0.95	4.1	4.0	0.2
86	3136G4N74	FANNIE MAE	1%	0.56	08/21/25	Aaa	AA+	02/21/23	Berm	500,000	08/18/20	100.00	100.00	99.30	(3,514)	0.56	0.73	4.1	4.1	(0.0)
87	3135G05X7	FANNIE MAE	1%	0.38	08/25/25	Aaa	AA+	-	Bullet	500,000	12/08/20	99.73	99.76	98.56	(5,999)	0.43	0.73	4.2	4.1	0.2
88	91282CAM3	US TREASURY N/B	1%	0.25	09/30/25	Aaa	-	-	Bullet	650,000	10/02/20	99.86	99.88	97.93	(12,707)	0.28	0.75	4.3	4.2	0.2
89	875124GS2	TAMPA BAY FL WTR REGL WTR SPLY	0%	2.91	10/01/25	Aa1	AA+	-	Bullet	110,000	01/13/16	100.00	100.00	108.89	9,782	2.91	0.78	4.3	4.0	0.2
90	3130AKY26	FEDERAL HOME LOAN BANK	1%	0.51	11/24/25	Aaa	AA+	08/24/21	Berm	500,000	02/18/21	99.83	99.84	98.79	(5,271)	0.55	0.79	4.4	4.3	0.0
91	3130ALAA2	FEDERAL HOME LOAN BANK	1%	0.56	11/24/25	Aaa	AA+	08/24/21	Berm	600,000	02/09/21	100.00	100.00	99.25	(4,505)	0.56	0.73	4.4	3.9	(3.4)
92	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0%	0.79	12/01/25	Aa1	AAA	-	Bullet	100,000	07/30/20	100.00	100.00	99.79	(211)	0.79	0.84	4.4	4.4	0.2
93	13067WRC8	CALIFORNIA ST DEPT OF WTR RESO	0%	0.79	12/01/25	Aa1	AAA	-	Bullet	200,000	09/23/20	101.07	100.91	99.79	(2,250)	0.58	0.84	4.4	4.4	0.2
94	48040PTJ3	JONESBORO ST BANK	0%	0.60	12/11/25	-	-	08/11/21	Amer	245,000	12/08/20	100.00	100.00	99.79	(509)	0.60	0.65	4.5	2.8	(12.4)
95	066519QC6	BANKUNITED NA	0%	0.55	01/22/26	-	-	07/22/21	Berm	245,000	02/01/21	100.00	100.00	99.35	(1,593)	0.55	0.70	4.6	3.7	(6.6)
96	20786ADE2	CONNECTONE BANK	0%	0.45	01/22/26	-	-	-	Bullet	245,000	02/01/21	100.00	100.00	98.90	(2,695)	0.45	0.70	4.6	4.5	0.2
97	3131X6NZ9	Freddie Mac	0%	4.00	03/01/26	-	-	-	-	1,118	03/08/11	102.58	100.80	106.59	65	3.50	0.38	4.7	1.3	(0.5)
98	3130ALU85	FEDERAL HOME LOAN BANK	0%	1.00	03/30/26	Aaa	AA+	09/30/21	Berm	250,000	04/01/21	99.97	99.97	99.84	(327)	1.01	1.03	4.8	3.0	(12.1)
99	797400MR6	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.04	04/01/26	-	AAA	-	Bullet	650,000	03/11/21	100.00	100.00	99.77	(1,495)	1.04	1.09	4.8	4.6	0.2
100	549104UP0	LUANA SAVINGS BANK	0%	0.50	06/11/26	-	-	-	Bullet	245,000	12/08/20	100.00	100.00	98.29	(4,194)	0.50	0.85	5.0	4.9	0.3
Year 5			9%	0.66						6,136,118		99.99	99.99	99.33	(40,227)	0.66	0.81	4.4	4.1	(1.5)
101	3130AMUF7	FEDERAL HOME LOAN BANK	1%	0.95	09/30/26	Aaa	AA+	09/30/21	Berm	500,000	06/18/21	99.74	99.74	99.89	731	1.00	0.97	5.3	3.2	(14.1)
102	912828YG9	US TREASURY N/B	0%	1.63	09/30/26	Aaa	-	-	Bullet	150,000	10/28/19	99.15	99.35	103.65	6,457	1.76	0.91	5.3	5.1	0.3
103	912828YQ7	US TREASURY N/B	0%	1.63	10/31/26	Aaa	-	-	Bullet	275,000	11/07/19	98.29	98.67	103.62	13,610	1.89	0.93	5.3	5.1	0.3
104	3131X7B49	Freddie Mac	0%	3.00	11/01/26	-	-	-	-	712	10/19/11	101.87	100.66	105.16	32	2.62	0.04	5.3	1.2	(1.0)
105	912828YU8	US TREASURY N/B	1%	1.63	11/30/26	Aaa	-	-	Bullet	400,000	11/29/19	99.36	99.50	103.61	16,430	1.72	0.94	5.4	5.2	0.3
106	912828YU8	US TREASURY N/B	1%	1.63	11/30/26	Aaa	-	-	Bullet	400,000	12/02/19	99.05	99.25	103.61	17,433	1.77	0.94	5.4	5.2	0.3
Year 6			2%	1.43						1,725,712		99.21	99.37	102.54	54,694	1.55	0.94	5.3	4.6	(3.8)
107	977123X94	WISCONSIN ST TRANSPRTN REVENUE	0%	1.11	07/01/27	-	AA+	-	Bullet	300,000	07/29/20	100.38	100.33	99.33	(2,984)	1.05	1.22	6.0	5.8	0.4
108	576000ZG1	MASSACHUSETTS ST SCH BLDG AUTH	1%	1.28	08/15/27	Aa2	AA+	-	Bullet	450,000	10/23/20	100.01	100.01	100.12	500	1.28	1.26	6.1	5.9	0.4
109	797400MT2	SAN DIEGO CNTY CA REGL TRANSPR	1%	1.50	04/01/28	-	AAA	-	Bullet	750,000	03/11/21	100.00	100.00	100.14	1,058	1.49	1.47	6.8	6.5	0.5
110	91282CBZ3	US TREASURY N/B	1%	1.25	04/30/28	Aaa	-	-	Bullet	450,000	05/12/21	99.54	99.54	100.39	3,813	1.32	1.19	6.8	6.6	0.5
111	88213ARR8	TEXAS ST A & M UNIV REVENUES	1%	1.51	05/15/28	Aaa	AAA	-	Bullet	400,000	03/11/21	100.00	100.00	100.42	1,692	1.50	1.44	6.9	6.6	0.5
Year 7			3%	1.36						2,350,000		99.96	99.96	100.13	4,078	1.37	1.34	6.6	6.3	0.4
112	3138WAQH3	Fannie Mae	0%	2.50	12/01/28	-	-	-	-	105,778	03/20/14	99.61	99.72	104.76	5,334	2.64	0.41	7.4	1.7	(1.0)
Year 8			0%	2.50						105,778		99.61	99.72	104.76	5,334	2.64	0.41	7.4	1.7	(1.0)

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								
113	261172QE3	DOWNTOWN SAVANNAH GA AUTH	1%	3.60	08/01/29	Aa1	AA+	08/01/28	Amer	500,000	06/11/19	106.50	105.18	111.91	33,635	2.79	1.80	8.1	6.3	0.2
Year 9			1%	3.60						500,000		106.50	105.18	111.91	33,635	2.79	1.80	8.1	6.3	0.2
114	3132A9Q67	Freddie Mac	0%	2.50	08/01/30	-	-	-	-	207,092	09/02/15	101.61	100.98	104.77	7,847	2.12	0.67	9.1	2.0	(1.2)
115	831641FQ3	Small Business Administration	0%	1.03	09/10/30	-	-	-	-	298,833	09/15/20	100.00	100.00	99.24	(2,284)	1.03	1.17	9.2	5.6	0.5
116	91282CBL4	US TREASURY N/B	0%	1.13	02/15/31	Aaa	-	-	Bullet	100,000	03/03/21	96.74	96.84	97.17	333	1.48	1.44	9.6	9.2	0.9
117	31418B2N5	Fannie Mae	0%	2.50	04/01/31	-	-	-	-	176,199	04/12/16	102.84	101.83	104.71	5,079	1.82	0.75	9.8	2.1	(1.3)
Year 10			1%	1.76						782,124		100.65	100.27	101.67	10,975	1.56	0.97	9.4	4.2	(0.3)
118	3138WHJ29	Fannie Mae	0%	2.00	07/01/31	-	-	-	-	136,813	08/02/16	101.66	101.04	103.36	3,165	1.64	0.83	10.0	2.4	(1.2)
119	3132A9TC1	Freddie Mac	0%	3.50	02/01/32	-	-	-	-	159,712	10/31/19	104.24	104.16	108.06	6,222	1.99	0.64	10.6	1.9	(1.2)
120	31418CKU7	Fannie Mae	0%	3.50	05/01/32	-	-	-	-	113,824	01/29/19	101.53	101.46	107.75	7,163	2.96	0.68	10.8	1.7	(1.4)
122	31418CLS1	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	97,225	01/29/19	101.53	101.57	107.86	6,115	2.91	0.61	10.9	1.6	(1.5)
121	314037Q24	Fannie Mae	0%	3.50	06/01/32	-	-	-	-	88,882	11/13/18	99.94	99.91	107.46	6,704	3.56	0.97	10.9	2.6	(0.5)
123	31410LUN0	Fannie Mae	0%	3.00	09/01/32	-	-	-	-	231,687	12/06/18	99.15	99.27	106.28	16,252	3.27	0.94	11.2	2.4	(1.1)
124	314037Y25	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	93,340	09/27/18	100.63	100.52	107.18	6,215	3.34	1.11	11.5	2.3	(1.0)
125	314038CQ4	Fannie Mae	0%	3.50	01/01/33	-	-	-	-	128,513	11/28/18	100.41	100.31	107.72	9,526	3.42	0.95	11.5	2.6	(0.6)
126	3140H1XB1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	130,870	02/08/19	100.11	100.10	105.61	7,216	2.98	0.95	11.7	1.6	(1.9)
127	31418CVE1	Fannie Mae	0%	3.00	03/01/33	-	-	-	-	64,048	03/01/19	99.80	99.80	105.50	3,651	3.10	0.93	11.7	1.5	(2.1)
128	31418DLX8	Fannie Mae	0%	2.00	02/01/35	-	-	-	-	173,652	04/14/20	102.94	103.15	103.26	198	1.12	1.07	13.6	2.6	(2.5)
129	3140X7VD8	Fannie Mae	0%	1.50	10/01/35	-	-	-	-	272,171	09/28/20	102.40	102.32	101.32	(2,731)	0.92	1.15	14.3	3.2	(2.3)
130	31418DTL6	Fannie Mae	1%	1.50	10/01/35	-	-	-	-	360,300	09/04/20	102.38	102.24	101.31	(3,353)	0.96	1.17	14.3	3.3	(2.3)
131	3140KT5F8	Fannie Mae	0%	1.50	11/01/35	-	-	-	-	207,668	11/25/20	102.45	102.38	101.33	(2,162)	0.93	1.16	14.3	3.4	(2.2)
132	3140X9C78	Fannie Mae	0%	2.00	02/01/36	-	-	-	-	231,150	01/28/21	104.70	104.46	103.26	(2,763)	0.75	1.06	14.6	3.0	(1.7)
> Year 10			4%	2.41						2,489,855		101.91	101.83	104.29	61,417	1.89	0.99	12.7	2.6	(1.7)
Total Portfolio			100%	0.91						71,301,816		100.23	100.28	100.87	419,300	0.82	0.36	2.2	1.7	(0.4)