

**CITY OF WESTMINSTER
and
SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY
TREASURER'S REPORT**

May 2025

--- Cash Receipts and Disbursements ---

	CITY	SUCCESSOR AGENCY
Total Cash and Investments - as of May 1, 2025	\$ 147,116,975.55	\$ 2,231,753.89
Cash Receipts	22,301,148.33	25,318.17
Cash Disbursements	11,844,457.49	1,431,608.84
Total Cash and Investments - as of May 31, 2025	Total \$ 157,573,666.39	\$ 825,463.22

--- Investment Portfolio Summary ---

	PURCHASE YIELD TO MATURITY	AVERAGE FINAL MATURITY	COST VALUE	MARKET VALUE
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Investment Portfolio - City:

Investments:				
Managed by Chandler Asset Management, Inc.	3.66%	2.95	\$ 83,439,140.74	\$ 83,696,290.58
LAIF Account:				
Managed by City	4.28%	1 day	63,909,038.01	63,963,308.99
Bond Funds:				
Managed by US Bank			2,803,605.75	2,803,605.75
Total Investment Portfolio - City			<u>\$150,151,784.50</u>	<u>\$150,463,205.32</u>

Investment Portfolio - Successor Agency to the Redevelopment Agency:

LAIF Account:				
Managed by City	4.28%	1 day	\$ 1,764,751.37	\$ 1,766,249.98
Bond Funds:				
Managed by US Bank			29,072.53	29,072.53
Total Investment Portfolio - Successor Agency to the WRA			<u>\$1,793,823.90</u>	<u>\$1,795,322.51</u>

Certification:

I hereby certify that the above investment portfolios are in conformity with all State laws, bond documents and the Statement of Investment Policy approved by the City Council on December 9, 2024. At the time of this report, based on current conditions and projected cash requirements, there will be sufficient funds to meet the City's/Agency's expenditure requirements for the following six months.



Erin Backs
Finance Director

CITY OF WESTMINSTER
and
SUCCESSOR AGENCY TO THE WESTMINSTER REDEVELOPMENT AGENCY
TREASURER'S REPORT

May 2025

--- Bond Fund Investment Detail ---

	PURCHASE YIELD TO MATURITY	AVERAGE FINAL MATURITY	COST VALUE	MARKET VALUE
<u>Investment Portfolio - City:</u>				
<u>2002 CA Infrastructure & Economic Development Bank</u>				
Installment Payment Fund:				
Blackrock Institutional Funds, T-Fund Institutional Shares	4.20%	1 day	\$ 3,247.41	\$ 3,247.41
Reserve Fund:				
Blackrock Institutional Funds, T-Fund Institutional Shares	4.20%	1 day	113,470.24	113,470.24
Total 2002 CA Infrastructure & Development Bank			<u>\$ 116,717.65</u>	<u>\$ 116,717.65</u>
<u>2016 Tax Allocation Refunding Bonds (WRA - City proceeds)</u>				
Dreyfus Tax Exempt Cash Management Fund	4.20%	1 day	\$ 2,686,888.10	\$ 2,686,888.10
Total 2016 Tax Allocation Bonds			<u>\$ 2,686,888.10</u>	<u>\$ 2,686,888.10</u>
Total Bond Funds in Investment Portfolio - City			<u>\$ 2,803,605.75</u>	<u>\$ 2,803,605.75</u>
<u>Investment Portfolio - Successor Agency to the WRA:</u>				
<u>2016 Tax Allocation Refunding Bonds (WRA)</u>				
Interest account of Debt Service Fund:				
Blackrock Institutional Funds, T-Fund Institutional Shares	4.20%	1 day	16,467.67	16,467.67
Reserve Account of Debt Service Fund:				
Build America Mutual Assurance - Insurance Policy			1.00	1.00
Total 2016 Tax Allocation Bonds			<u>\$ 16,468.67</u>	<u>\$ 16,468.67</u>
<u>2018 Tax Allocation Refunding Bonds (WRA)</u>				
Interest account of Debt Service Fund:				
Blackrock Institutional Funds, T-Fund Institutional Shares	4.20%	1 day	10,444.20	10,444.20
Reserve Account of Debt Service Fund:				
Build America Mutual Assurance - Insurance Policy			1.00	1.00
Total 2018 Tax Allocation Bonds			<u>\$ 10,445.20</u>	<u>\$ 10,445.20</u>
<u>2020 Tax Allocation Refunding Bonds (WRA)</u>				
Interest account of Debt Service Fund:				
Blackrock Institutional Funds, T-Fund Institutional Shares	4.20%	1 day	2,157.66	2,157.66
Reserve Account of Debt Service Fund:				
Build America Mutual Assurance - Insurance Policy			1.00	1.00
Total 2020 Tax Allocation Bonds			<u>\$ 2,158.66</u>	<u>\$ 2,158.66</u>
Total Bond Funds in Investment Portfolio - Successor Agency to the Redevelopment Agency			<u>\$ 29,072.53</u>	<u>\$ 29,072.53</u>

LAIF Transactions - May 2025

		<u>Amount</u>	<u>Balance</u>
City of Westminster			
5/1/2025	Beginning Balance		\$ 58,409,038.01
5/5/2025	withdrawal	\$ (3,500,000.00)	\$ 54,909,038.01
5/12/2025	deposit	\$ 6,500,000.00	\$ 61,409,038.01
5/20/2025	withdrawal	\$ (2,500,000.00)	\$ 58,909,038.01
5/28/2025	deposit	\$ 5,000,000.00	\$ 63,909,038.01
5/31/2025	Ending Balance		<u>\$ 63,909,038.01</u>

Successor Agency to the Westminster Redevelopment Agency

5/1/2025	Beginning Balance	\$ 1,764,751.37
5/31/2025	Ending Balance	<u>\$ 1,764,751.37</u>



PMIA/LAIF Performance Report as of 05/15/25



Quarterly Performance Quarter Ended 3/31/25

LAIF Apportionment Rate ⁽²⁾ :	4.48
LAIF Earnings Ratio ⁽²⁾ :	0.00012266258268207
LAIF Administrative Cost ^{(1)*} :	0.26
LAIF Fair Value Factor ⁽¹⁾ :	1.000849191
PMIA Daily ⁽¹⁾ :	4.30
PMIA Quarter to Date ⁽¹⁾ :	4.34
PMIA Average Life ⁽¹⁾ :	244

PMIA Average Monthly Effective Yields⁽¹⁾

April	4.281
March	4.313
February	4.333
January	4.366
December	4.434
November	4.477

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 4/30/25 \$172.8 billion

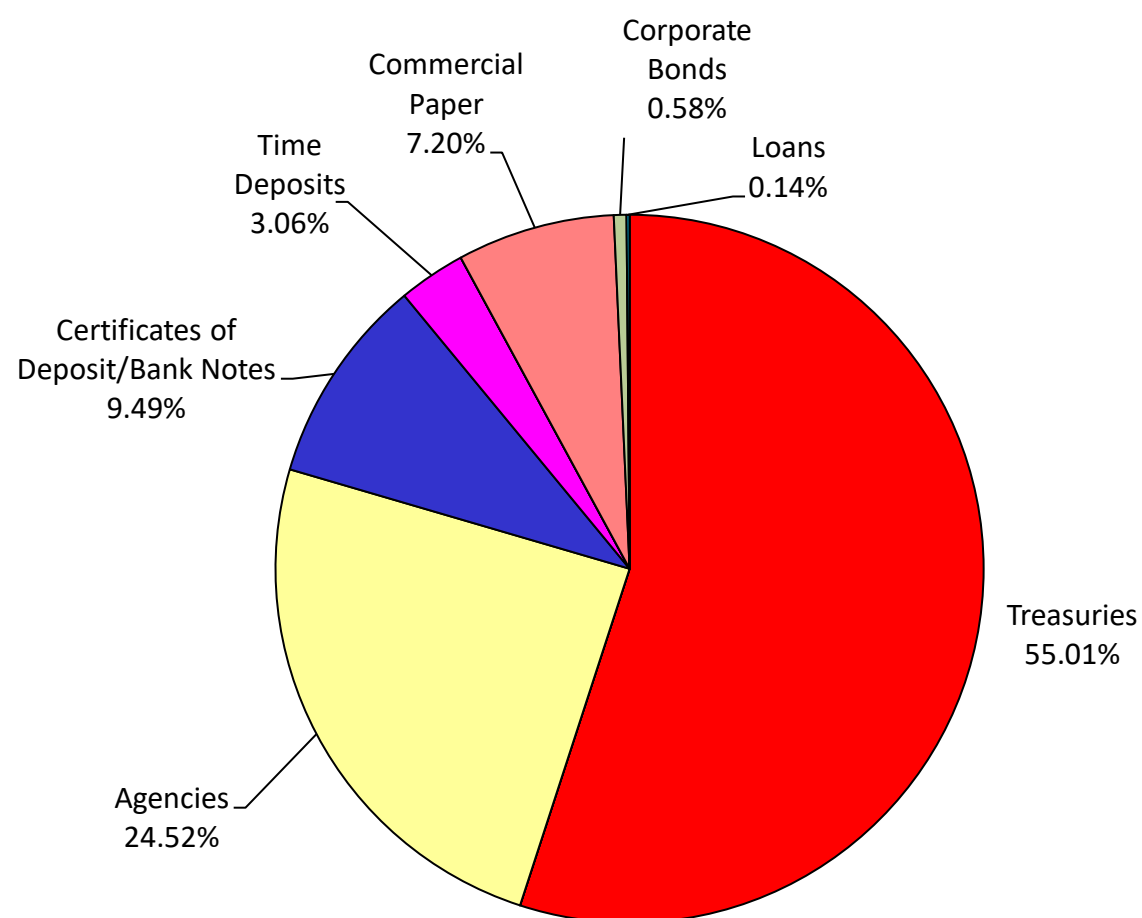


Chart does not include \$1,113,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

MONTHLY ACCOUNT STATEMENT

City of Westminster | Account #420 | As of May 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

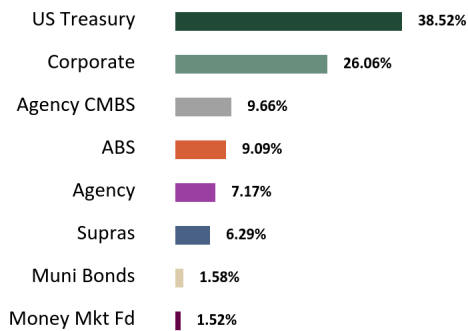
PORTFOLIO SUMMARY

City of Westminster | Account #420 | As of May 31, 2025

Portfolio Characteristics

Average Modified Duration	2.50
Average Coupon	3.36%
Average Purchase YTM	3.66%
Average Market YTM	4.17%
Average Credit Quality*	AA+
Average Final Maturity	2.95
Average Life	2.58

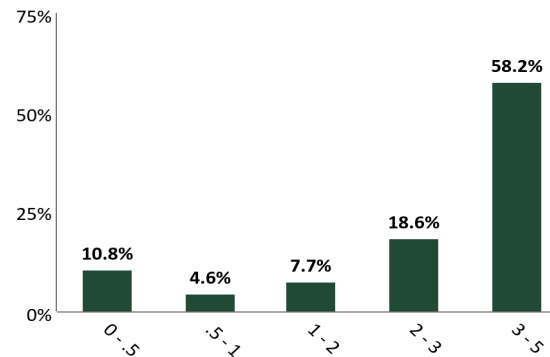
Sector Allocation



Account Summary

	End Values as of 04/30/2025	End Values as of 05/31/2025
Market Value	83,897,244.65	83,696,290.58
Accrued Interest	496,803.17	524,935.95
Total Market Value	84,394,047.82	84,221,226.53
Income Earned	249,076.86	166,011.41
Cont/WD	0.00	0.00
Par	84,336,315.71	84,527,564.82
Book Value	83,513,261.81	83,724,867.36
Cost Value	83,225,827.89	83,439,140.74

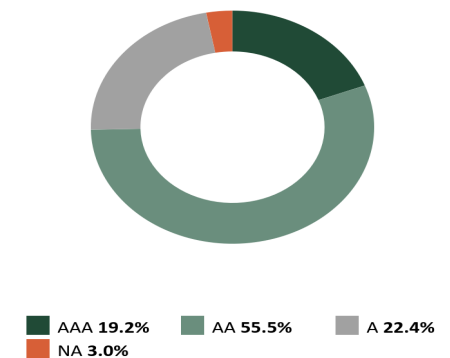
Maturity Distribution



Top Issuers

Government of The United States	38.52%
FHLMC	9.66%
Inter-American Development Bank	3.42%
International Bank for Recon and Dev	2.87%
FNMA	2.85%
Federal Home Loan Mortgage Corp	2.26%
Farm Credit System	2.06%
Toyota Motor Corporation	1.79%

Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/03)
City of Westminster	(0.20%)	1.24%	2.84%	6.24%	4.85%	3.26%	1.23%	1.83%	2.50%
Benchmark Return	(0.36%)	1.14%	2.63%	6.02%	4.34%	2.78%	0.79%	1.52%	2.26%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:

STATEMENT OF COMPLIANCE



City of Westminster | Account #420 | As of May 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	9.7	Compliant	
Max Maturity (Years)	5.0	4.3	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	9.1	Compliant	
Max % Issuer (MV)	5.0	0.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Collateralized Time Deposits (Non-negotiable CD/TD) Min Rating	0.0	0.0	Compliant	
Max % (MV; FDIC & Collateralized CD)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.1	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of Westminster | Account #420 | As of May 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV; FDIC & Collateralized CD)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	3	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	7.2	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	1.5	Compliant	
Max % Issuer (MV)	20.0	1.5	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	100.0	1.6	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of Westminster | Account #420 | As of May 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	6.3	Compliant	
Max % Issuer (MV)	5.0	3.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	38.5	Compliant	
Max Maturity (Years)	5	4	Compliant	

RECONCILIATION SUMMARY

City of Westminster | Account #420 | As of May 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(639,036.01)
Fiscal Year to Date	(1,118,237.12)

Purchases

Month to Date	2,674,383.07
Fiscal Year to Date	12,447,665.82

Sales

Month to Date	(1,923,513.13)
Fiscal Year to Date	(10,339,889.04)

Interest Received

Month to Date	116,825.95
Fiscal Year to Date	1,029,091.95

Purchased / Sold Interest

Month to Date	845.30
Fiscal Year to Date	(7,606.72)

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2025)
Beginning Book Value	83,513,261.81	82,568,491.59
Maturities/Calls	0.00	0.00
Principal Paydowns	(639,036.01)	(1,118,237.12)
Purchases	2,674,383.07	12,447,665.82
Sales	(1,923,513.13)	(10,339,889.04)
Change in Cash, Payables, Receivables	88,970.26	88,002.51
Amortization/Accretion	20,207.38	105,282.49
Realized Gain (Loss)	(9,406.02)	(26,448.90)
Ending Book Value	83,724,867.36	83,724,867.36

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2025)
Beginning Market Value	83,897,244.65	81,420,611.16
Maturities/Calls	0.00	0.00
Principal Paydowns	(639,036.01)	(1,118,237.12)
Purchases	2,674,383.07	12,447,665.82
Sales	(1,923,513.13)	(10,339,889.04)
Change in Cash, Payables, Receivables	88,970.26	88,002.51
Amortization/Accretion	20,207.38	105,282.49
Change in Net Unrealized Gain (Loss)	(412,559.62)	1,119,303.65
Realized Gain (Loss)	(9,406.02)	(26,448.90)
Ending Market Value	83,696,290.58	83,696,290.58

HOLDINGS REPORT



City of Westminster | Account #420 | As of May 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	31,473.23	02/15/2022 1.89%	31,468.50 31,472.26	99.68 4.92%	31,373.32 26.30	0.04% (98.94)	Aaa/AAA NA	0.96 0.10
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	25,153.46	05/10/2022 3.63%	25,152.16 25,153.17	99.76 4.77%	25,092.47 13.46	0.03% (60.71)	Aaa/AAA NA	1.24 0.16
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	31,576.65	04/07/2022 3.09%	31,575.91 31,576.49	99.68 4.68%	31,474.57 41.12	0.04% (101.92)	Aaa/AAA NA	1.29 0.19
47787JAC2	JDOT 2022 A3 2.32 09/15/2026	24,716.16	03/10/2022 2.34%	24,710.69 24,714.70	99.61 4.78%	24,619.66 25.49	0.03% (95.04)	Aaa/NA AAA	1.29 0.16
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	5,156.55	10/13/2021 0.68%	5,156.42 5,156.53	99.82 4.92%	5,147.32 1.46	0.01% (9.21)	Aaa/AAA NA	1.30 0.04
448977AD0	HART 2022-A A3 2.22 10/15/2026	27,362.01	03/09/2022 2.23%	27,360.96 27,361.79	99.73 4.71%	27,288.57 27.00	0.03% (73.21)	NA/AAA AAA	1.38 0.11
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	8,419.22	01/11/2022 1.24%	8,418.48 8,419.06	99.73 4.95%	8,396.69 4.42	0.01% (22.37)	NA/AAA AAA	1.46 0.07
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	82,769.52	07/12/2022 3.77%	82,761.62 82,767.01	99.63 4.89%	82,460.82 137.58	0.10% (306.19)	Aaa/NA AAA	1.71 0.33
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	340,000.00	02/08/2024 5.09%	339,957.50 339,975.24	100.33 4.53%	341,108.09 528.79	0.41% 1,132.86	NA/AAA AAA	1.81 0.53
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	198,139.60	10/12/2022 3.29%	198,124.23 198,133.40	100.25 4.55%	198,628.17 448.24	0.24% 494.77	Aaa/NA AAA	2.04 0.41
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	215,000.00	05/07/2024 5.85%	214,987.51 214,991.61	100.83 4.44%	216,791.19 354.09	0.26% 1,799.57	NA/AAA AAA	2.14 0.82
38012QAD0	GMALT 2024-3 A3 4.21 10/20/2027	205,000.00	09/24/2024 4.61%	204,975.75 204,981.02	99.79 4.43%	204,575.59 263.71	0.24% (405.43)	NA/AAA AAA	2.39 1.11
05613MAD1	BMWLT 2024-2 A3 4.18 10/25/2027	210,000.00	10/01/2024 4.49%	209,980.60 209,984.73	99.63 4.49%	209,223.13 146.30	0.25% (761.61)	Aaa/NA AAA	2.40 1.34
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	170,000.00	05/17/2024 5.73%	169,980.11 169,985.68	101.06 4.51%	171,809.82 401.96	0.21% 1,824.14	Aaa/NA AAA	2.64 1.22
58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	305,000.00	09/17/2024 4.24%	304,948.67 304,958.99	99.68 4.54%	304,036.81 573.40	0.36% (922.18)	NA/AAA AAA	2.71 1.17
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	560,000.00	02/13/2024 5.27%	559,975.64 559,982.57	100.84 4.45%	564,722.26 1,296.71	0.67% 4,739.68	Aaa/AAA NA	3.21 1.03
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	635,000.00	09/07/2023 5.23%	634,823.98 634,884.20	100.98 4.41%	641,243.96 1,456.27	0.77% 6,359.76	NA/AAA AAA	3.29 1.22

HOLDINGS REPORT



City of Westminster | Account #420 | As of May 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	220,000.00	05/14/2024 5.27%	219,973.27 219,979.38	101.05 4.48%	222,313.12 418.67	0.27% 2,333.74	NA/AAA AAA	3.47 1.23
448973AD9	HART 2024-A A3 4.99 02/15/2029	240,000.00	03/11/2024 5.05%	239,947.08 239,960.01	100.75 4.46%	241,793.81 532.27	0.29% 1,833.80	NA/AAA AAA	3.71 1.28
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	290,000.00	06/04/2024 5.18%	289,955.95 289,965.04	100.85 4.52%	292,465.87 250.37	0.35% 2,500.83	Aaa/AAA NA	3.74 1.19
44934QAD3	HART 2024-B A3 4.84 03/15/2029	195,000.00	07/16/2024 5.45%	194,970.57 194,975.99	100.81 4.34%	196,569.81 419.47	0.23% 1,593.82	NA/AAA AAA	3.79 1.47
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	475,000.00	04/16/2024 5.30%	474,902.63 474,924.26	101.72 4.31%	483,156.27 1,104.11	0.58% 8,232.02	NA/AAA AAA	3.88 1.74
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	330,000.00	06/06/2024 4.93%	329,981.49 329,985.18	101.27 4.29%	334,182.02 723.07	0.40% 4,196.84	Aaa/AAA NA	3.96 1.82
448976AD2	HART 2024-C A3 4.41 05/15/2029	330,000.00	10/08/2024 4.46%	329,975.84 329,979.13	100.07 4.41%	330,222.49 646.80	0.39% 243.35	NA/AAA AAA	3.96 1.65
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	255,000.00	10/10/2024 4.51%	254,985.77 254,987.67	100.15 4.34%	255,383.88 498.67	0.31% 396.21	Aaa/AAA NA	4.04 1.51
38014AAD3	GMCAR 2024-4 A3 4.4 08/16/2029	225,000.00	10/08/2024 4.32%	224,956.67 224,962.27	100.04 4.41%	225,084.56 412.50	0.27% 122.29	Aaa/AAA NA	4.21 1.41
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	540,000.00	02/04/2025 4.56%	539,946.81 539,950.25	100.55 4.27%	542,968.65 410.40	0.65% 3,018.40	Aaa/AAA NA	4.32 1.65
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	445,000.00	10/17/2024 4.29%	444,933.87 444,941.88	100.06 4.30%	445,276.21 848.47	0.53% 334.33	Aaa/AAA NA	4.38 2.21
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	325,000.00	01/09/2025 5.03%	324,975.85 324,977.69	100.61 4.29%	326,971.06 625.63	0.39% 1,993.37	Aaa/NA AAA	4.55 1.63
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	620,000.00	03/25/2025 4.51%	619,973.34 619,974.25	100.16 4.51%	621,018.60 854.39	0.74% 1,044.35	Aaa/NA AAA	4.80 1.69
Total ABS		7,564,766.40	4.79%	7,563,837.86 7,564,061.44	100.54 4.43%	7,605,398.77 13,491.09	9.09% 41,337.33		3.52 1.35

AGENCY									
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	700,000.00	-- 0.43%	698,261.20 699,949.70	99.48 4.25%	696,328.25 947.92	0.83% (3,621.45)	Aa1/AA+ AA+	0.14 0.14
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,215,000.00	-- 0.45%	1,210,263.30 1,214,775.74	99.08 4.40%	1,203,819.48 1,215.00	1.44% (10,956.25)	Aa1/AA+ AA+	0.24 0.23

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,210,000.00	-- 0.44%	1,206,414.30 1,209,771.85	98.79 4.34%	1,195,375.25 857.08	1.43% (14,396.60)	Aa1/AA+ AA+	0.31 0.30
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,200,000.00	-- 0.56%	1,196,689.60 1,199,712.10	98.36 4.39%	1,180,291.48 400.00	1.41% (19,420.62)	Aa1/AA+ AA+	0.44 0.42
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	1,125,000.00	05/05/2023 3.55%	1,141,312.50 1,134,523.12	99.79 3.95%	1,122,671.14 4,359.38	1.34% (11,851.98)	Aa1/AA+ AA+	2.90 2.70
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	600,000.00	06/07/2023 3.96%	597,624.00 598,565.56	99.81 3.94%	598,884.65 11,172.92	0.72% 319.09	Aa1/AA+ AA+	3.02 2.77
Total Agency		6,050,000.00	1.40%	6,050,564.90 6,057,298.06	99.13 4.24%	5,997,370.24 18,952.29	7.17% (59,927.81)		1.06 0.99

AGENCY CMBS									
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	364,174.19	01/31/2022 1.67%	375,156.32 366,543.72	98.26 4.47%	357,821.03 766.28	0.43% (8,722.69)	Aa1/AA+ AAA	0.98 0.82
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	300,000.00	11/12/2021 1.36%	317,285.16 304,286.08	97.91 4.35%	293,726.49 663.25	0.35% (10,559.59)	Aa1/AA+ AAA	1.24 1.15
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	1,179,596.59	04/11/2023 4.10%	1,135,914.66 1,157,169.01	97.71 4.20%	1,152,552.69 3,132.81	1.38% (4,616.33)	Aa1/AAA AA+	2.32 2.12
3137FCJK1	FHMS K-070 A2 3.303 11/25/2027	330,000.00	11/21/2022 4.38%	314,234.77 322,270.88	97.86 4.19%	322,948.36 908.33	0.39% 677.48	Aaa/AA+ AA+	2.49 2.23
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	300,000.00	05/30/2023 4.39%	287,812.50 293,127.24	97.83 4.20%	293,498.79 837.50	0.35% 371.55	Aa1/AA+ AAA	2.65 2.38
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	500,000.00	11/06/2023 5.17%	475,117.19 483,630.52	98.95 4.18%	494,727.55 1,605.83	0.59% 11,097.03	Aa1/AA+ AAA	3.07 2.72
3137FGZT5	FHMS K-079 A2 3.926 06/25/2028	1,000,000.00	08/17/2023 4.95%	955,859.38 972,276.15	99.09 4.19%	990,900.40 3,271.67	1.18% 18,624.25	Aa1/AAA AA+	3.07 2.82
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	1,200,000.00	-- 4.86%	1,149,375.00 1,167,148.34	99.08 4.16%	1,188,939.60 3,900.00	1.42% 21,791.26	Aa1/AA+ AAA	3.24 2.95
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	475,000.00	11/06/2023 5.10%	453,420.90 460,417.54	99.38 4.20%	472,034.43 1,603.13	0.56% 11,616.90	Aa1/AA+ AAA	3.32 3.03
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	450,000.00	11/28/2023 4.74%	434,039.06 439,077.42	99.00 4.20%	445,521.60 1,470.00	0.53% 6,444.18	Aa1/AA+ AAA	3.32 2.99

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	650,000.00	05/30/2024 4.94%	608,917.97 617,650.62	97.15 4.23%	631,475.20 1,853.58	0.75% 13,824.58	Aa1/AAA AA+	3.74 3.38
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	700,000.00	09/20/2024 3.80%	691,085.93 692,457.75	97.41 4.23%	681,839.41 2,044.58	0.81% (10,618.34)	Aa1/AAA AA+	3.82 3.40
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	800,000.00	11/18/2024 4.63%	747,437.50 753,220.88	95.39 4.26%	763,130.80 2,000.00	0.91% 9,909.92	Aa1/AA+ AAA	4.32 3.61
Total Agency CMBS		8,248,770.78	4.38%	7,945,656.33 8,029,276.14	98.08 4.22%	8,089,116.34 24,056.96	9.66% 59,840.21		3.05 2.73
CASH									
CCYUSD	Receivable	89,866.04	-- 0.00%	89,866.04 89,866.04	1.00 0.00%	89,866.04 0.00	0.11% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		89,866.04	0.00%	89,866.04 89,866.04	1.00 0.00%	89,866.04 0.00	0.11% 0.00		0.00 0.00
CORPORATE									
637432NG6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025	360,000.00	04/06/2022 3.27%	359,766.00 359,972.52	99.36 4.82%	357,685.25 975.00	0.43% (2,287.27)	A1/A- A+	0.42 0.41
023135BX3	AMAZON.COM INC 1.0 05/12/2026	935,000.00	05/10/2021 1.09%	930,960.80 934,236.84	97.00 4.27%	906,963.39 493.47	1.08% (27,273.45)	A1/AA AA-	0.95 0.92
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	150,000.00	-- 1.08%	150,485.50 150,087.54	96.88 4.53%	145,322.71 76.67	0.17% (4,764.83)	A2/A+ A	0.96 0.93
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	640,000.00	06/15/2021 1.13%	639,718.40 639,941.09	96.70 4.39%	618,879.25 3,260.00	0.74% (21,061.84)	A1/A+ A+	1.05 1.01
037833DN7	APPLE INC 2.05 09/11/2026	350,000.00	12/02/2021 1.49%	358,694.00 352,098.37	97.42 4.15%	340,952.56 1,594.44	0.41% (11,145.81)	Aaa/AA+ NA	1.28 1.23
931142ERO	WALMART INC 1.05 09/17/2026	150,000.00	09/08/2021 1.09%	149,716.50 149,926.56	96.26 4.05%	144,390.73 323.75	0.17% (5,535.83)	Aa2/AA AA	1.30 1.26
74340XBK6	PROLOGIS LP 3.25 10/01/2026	550,000.00	01/10/2022 1.91%	581,768.00 557,693.66	98.49 4.43%	541,689.73 2,979.17	0.65% (16,003.94)	A2/A NA	1.34 1.28
87612EBM7	TARGET CORP 1.95 01/15/2027	345,000.00	01/19/2022 1.99%	344,413.50 344,808.59	96.62 4.13%	333,322.27 2,541.50	0.40% (11,486.32)	A2/A A	1.63 1.56
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	415,000.00	03/01/2022 2.46%	414,888.40 414,959.45	96.87 4.32%	402,004.23 2,485.39	0.48% (12,955.22)	A2/A- A	1.76 1.68

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857477CL5	STATE STREET CORP 4.993 03/18/2027	680,000.00	03/13/2024 4.99%	680,000.00 680,000.00	101.20 4.29%	688,126.92 6,884.79	0.82% 8,126.92	Aa3/A AA-	1.80 1.61
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	260,000.00	05/05/2022 4.03%	259,578.80 259,836.69	99.68 4.17%	259,175.03 606.67	0.31% (661.66)	A2/A+ A+	1.94 1.84
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	260,000.00	05/17/2022 3.69%	260,121.60 260,047.99	98.51 4.50%	256,132.44 427.56	0.31% (3,915.55)	A2/A+ A	1.96 1.86
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	700,000.00	08/26/2022 4.18%	697,655.00 699,008.45	99.24 4.51%	694,675.03 13,818.86	0.83% (4,333.42)	A2/A- NA	2.02 1.88
69371RT30	PACCAR FINANCIAL CORP 4.45 08/06/2027	800,000.00	10/17/2024 4.14%	806,488.00 805,053.28	100.60 4.16%	804,818.37 11,372.22	0.96% (234.91)	A1/A+ NA	2.18 2.03
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	600,000.00	07/13/2023 5.09%	565,746.00 580,027.19	98.22 4.37%	589,345.35 8,273.33	0.70% 9,318.16	A3/A- NA	2.63 2.43
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	1,150,000.00	-- 4.39%	1,168,314.50 1,159,672.11	101.35 4.20%	1,165,487.12 19,877.43	1.39% 5,815.01	A1/A A+	2.64 2.42
57636QAW4	MASTERCARD INC 4.875 03/09/2028	365,000.00	03/06/2023 4.90%	364,645.95 364,803.89	102.00 4.10%	372,306.17 4,053.02	0.44% 7,502.29	Aa3/A+ NA	2.77 2.47
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	550,000.00	05/16/2023 4.48%	548,080.50 548,864.51	100.46 4.23%	552,530.73 1,075.56	0.66% 3,666.23	Aa2/A+ AA-	2.96 2.59
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	600,000.00	09/12/2023 5.50%	592,230.00 594,958.00	102.36 4.39%	614,159.90 10,400.00	0.73% 19,201.91	A1/A AA-	3.17 2.85
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	600,000.00	09/12/2023 5.15%	561,054.00 574,494.02	97.90 4.35%	587,408.60 5,475.00	0.70% 12,914.58	A1/A NA	3.25 3.00
46647PEP7	JPMORGAN CHASE & CO 4.505 10/22/2028	850,000.00	10/22/2024 4.60%	847,645.50 848,121.13	99.79 4.77%	848,254.22 4,148.35	1.01% 133.08	A1/A AA-	3.39 2.23
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	600,000.00	12/14/2023 4.42%	587,760.00 591,382.88	98.91 4.29%	593,480.20 1,053.33	0.71% 2,097.32	Aa3/A NA	3.46 3.19
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	450,000.00	12/12/2023 4.77%	432,252.00 437,439.43	97.75 4.57%	439,889.45 8,040.63	0.53% 2,450.03	A2/A+ A	3.54 3.20
532457CK2	ELI LILLY AND CO 4.5 02/09/2029	445,000.00	02/07/2024 4.51%	444,706.30 444,783.14	100.77 4.27%	448,440.67 6,230.00	0.54% 3,657.53	Aa3/A+ NA	3.70 3.25
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	740,000.00	03/18/2024 4.84%	740,362.60 740,274.61	101.76 4.33%	753,014.21 9,371.28	0.90% 12,739.60	A2/A A+	3.74 3.35
437076CW0	HOME DEPOT INC 4.9 04/15/2029	800,000.00	05/21/2024 4.84%	801,880.14 801,479.93	102.20 4.27%	817,622.47 5,008.89	0.98% 16,142.54	A2/A A	3.87 3.41
693475AW5	PNC FINANCIAL SERVICES GROUP INC 3.45 04/23/2029	850,000.00	12/05/2024 4.58%	812,200.50 816,384.68	96.45 4.45%	819,865.58 3,095.42	0.98% 3,480.89	A3/A- A	3.90 3.58

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06406RBD8	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	900,000.00	06/25/2024 4.76%	864,810.00 871,588.81	98.33 4.32%	884,988.76 3,368.75	1.06% 13,399.95	Aa3/A AA-	3.90 3.57
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	550,000.00	08/22/2024 4.31%	569,288.50 566,081.33	103.09 4.31%	567,010.37 13,060.97	0.68% 929.04	Aa2/A+ AA-	4.04 3.41
713448FX1	PEPSICO INC 4.5 07/17/2029	890,000.00	-- 4.53%	888,753.00 888,970.85	101.00 4.23%	898,880.62 14,907.50	1.07% 9,909.78	A1/A+ NA	4.13 3.61
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	750,000.00	08/20/2024 4.27%	762,435.00 760,460.97	100.98 4.39%	757,366.70 10,268.75	0.90% (3,094.27)	A2/A A	4.21 3.67
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	470,000.00	09/23/2024 4.05%	469,031.80 469,163.30	98.55 4.37%	463,197.51 3,394.44	0.55% (5,965.79)	A1/A+ NA	4.32 3.89
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	850,000.00	04/24/2025 4.65%	860,625.00 860,396.17	101.28 4.64%	860,876.04 13,323.75	1.03% 479.87	A2/NA A	4.69 4.01
532457CV8	ELI LILLY AND CO 4.75 02/12/2030	550,000.00	02/10/2025 4.76%	549,884.00 549,890.87	101.62 4.36%	558,933.38 7,910.07	0.67% 9,042.51	Aa3/A+ NA	4.70 4.05
12572QAL9	CME GROUP INC 4.4 03/15/2030	850,000.00	03/25/2025 4.50%	846,345.00 846,479.92	99.81 4.44%	848,391.71 8,415.00	1.01% 1,911.78	Aa3/AA- AA-	4.79 4.23
89236TNJ0	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	870,000.00	05/12/2025 4.83%	869,008.20 869,017.43	100.60 4.66%	875,221.27 1,856.00	1.05% 6,203.84	A1/A+ A+	4.96 4.36
Total Corporate		21,875,000.00	4.10%	21,781,312.99 21,792,406.21	99.74 4.37%	21,810,808.95 210,446.95	26.06% 18,402.74		3.12 2.76

MONEY MARKET FUND									
60934N104	FEDERATED HRMS GV O INST	1,274,161.60	-- 4.18%	1,274,161.60 1,274,161.60	1.00 4.18%	1,274,161.60 0.00	1.52% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		1,274,161.60	4.18%	1,274,161.60 1,274,161.60	1.00 4.18%	1,274,161.60 0.00	1.52% 0.00		0.00 0.00

MUNICIPAL BONDS									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	845,000.00	10/30/2024 4.38%	849,453.15 848,917.74	101.00 4.24%	853,433.10 12,675.00	1.02% 4,515.36	Aa2/AA- AA	4.17 3.71
13063DRE0	CALIFORNIA ST 2.5 10/01/2029	500,000.00	03/24/2025 4.33%	462,780.00 464,312.99	93.13 4.25%	465,635.00 2,083.33	0.56% 1,322.01	Aa2/AA- AA	4.34 4.02

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Total Municipal Bonds		1,345,000.00	4.36%	1,312,233.15 1,313,230.73	98.22 4.24%	1,319,068.10 14,758.33	1.58% 5,837.37		4.23 3.82
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	555,000.00	10/21/2020 0.52%	554,372.85 554,948.82	98.43 4.43%	546,304.96 254.38	0.65% (8,643.86)	Aaa/AAA NA	0.41 0.40
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	1,225,000.00	04/13/2021 0.97%	1,219,389.50 1,224,007.56	97.12 4.23%	1,189,724.43 1,220.75	1.42% (34,283.13)	Aaa/AAA NA	0.89 0.86
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	1,000,000.00	05/23/2024 4.65%	998,960.00 999,211.48	102.02 3.94%	1,020,232.28 15,416.67	1.22% 21,020.80	Aaa/AAA NA	3.17 2.88
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	1,200,000.00	01/17/2024 4.14%	1,148,628.00 1,163,671.80	97.46 3.95%	1,169,543.64 7,604.17	1.40% 5,871.84	Aaa/AAA NA	3.30 3.07
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	500,000.00	02/16/2024 4.40%	493,885.00 495,449.85	100.54 3.97%	502,681.38 6,072.92	0.60% 7,231.53	Aaa/AAA NA	3.71 3.37
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	835,000.00	-- 4.21%	831,649.45 831,783.40	100.48 4.01%	838,983.16 6,793.07	1.00% 7,199.76	Aaa/AAA NA	4.80 4.28
Total Supranational		5,315,000.00	3.18%	5,246,884.80 5,269,072.91	99.14 4.07%	5,267,469.85 37,361.94	6.29% (1,603.06)		2.71 2.48
US TREASURY									
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	1,250,000.00	02/19/2021 0.51%	1,235,107.42 1,248,928.02	98.68 4.33%	1,233,486.33 529.37	1.47% (15,441.69)	Aa1/AA+ AA+	0.33 0.32
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,325,000.00	-- 0.47%	1,311,449.22 1,323,824.04	98.34 4.37%	1,303,002.93 288.04	1.56% (20,821.11)	Aa1/AA+ AA+	0.42 0.40
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	1,250,000.00	03/26/2021 0.76%	1,227,587.89 1,247,610.42	98.07 4.36%	1,225,888.68 12.81	1.46% (21,721.75)	Aa1/AA+ AA+	0.50 0.48
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	300,000.00	09/23/2021 0.90%	297,878.91 299,463.25	96.00 4.08%	287,988.28 568.61	0.34% (11,474.97)	Aa1/AA+ AA+	1.25 1.21
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,200,000.00	-- 1.08%	1,187,906.25 1,196,752.87	95.93 4.05%	1,151,203.13 1,778.69	1.38% (45,549.74)	Aa1/AA+ AA+	1.33 1.29

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	600,000.00	11/15/2021 1.25%	596,343.75 598,955.07	96.04 4.05%	576,210.94 586.96	0.69% (22,744.13)	Aa1/AA+ AA+	1.42 1.37
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,200,000.00	07/13/2022 3.12%	1,207,312.50 1,203,064.71	98.75 3.88%	1,184,953.13 16,375.69	1.42% (18,111.58)	Aa1/AA+ AA+	2.08 1.96
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	650,000.00	-- 3.21%	636,464.84 644,055.02	97.64 3.89%	634,689.45 5,974.79	0.76% (9,365.57)	Aa1/AA+ AA+	2.17 2.06
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,140,000.00	-- 3.41%	1,125,339.84 1,133,358.87	98.38 3.89%	1,121,475.00 9,003.06	1.34% (11,883.87)	Aa1/AA+ AA+	2.25 2.13
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	1,400,000.00	10/20/2022 4.45%	1,379,765.63 1,390,438.95	100.55 3.87%	1,407,710.93 9,782.79	1.68% 17,271.98	Aa1/AA+ AA+	2.33 2.19
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	600,000.00	12/06/2024 4.08%	576,375.00 579,909.61	97.13 3.88%	582,750.00 4,831.49	0.70% 2,840.39	Aa1/AA+ AA+	2.71 2.55
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,000,000.00	01/10/2025 4.45%	975,468.75 978,375.69	99.38 3.86%	993,750.00 6,140.71	1.19% 15,374.31	Aa1/AA+ AA+	2.84 2.65
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	1,300,000.00	-- 4.00%	1,278,566.40 1,286,966.60	99.31 3.87%	1,291,062.50 128.76	1.54% 4,095.90	Aa1/AA+ AA+	3.00 2.81
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	300,000.00	12/28/2023 3.83%	307,312.50 305,197.65	101.54 3.90%	304,628.91 35.86	0.36% (568.74)	Aa1/AA+ AA+	3.50 3.22
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,500,000.00	01/04/2024 3.97%	1,485,410.16 1,489,518.06	99.51 3.90%	1,492,675.79 23,618.78	1.78% 3,157.73	Aa1/AA+ AA+	3.59 3.26
91282CEB3	UNITED STATES TREASURY 1.875 02/28/2029	2,200,000.00	10/23/2024 4.06%	2,010,078.13 2,036,389.72	93.00 3.90%	2,045,914.07 10,424.59	2.44% 9,524.34	Aa1/AA+ AA+	3.75 3.54
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,100,000.00	04/18/2024 4.68%	1,073,316.41 1,079,341.26	100.75 3.91%	1,108,250.00 7,686.48	1.32% 28,908.74	Aa1/AA+ AA+	3.83 3.49
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	1,000,000.00	05/23/2024 4.54%	1,003,867.19 1,003,066.71	102.54 3.92%	1,025,351.56 4,021.74	1.23% 22,284.85	Aa1/AA+ AA+	3.91 3.54
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	1,000,000.00	05/29/2024 4.64%	900,820.31 920,919.12	94.41 3.92%	944,101.56 1,097.15	1.13% 23,182.44	Aa1/AA+ AA+	3.96 3.71
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	1,500,000.00	06/25/2024 4.27%	1,515,292.97 1,512,404.30	102.12 3.92%	1,531,757.82 184.43	1.83% 19,353.52	Aa1/AA+ AA+	4.00 3.63
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	1,250,000.00	09/24/2024 3.51%	1,235,742.19 1,237,783.71	97.46 3.93%	1,218,310.55 17,058.01	1.46% (19,473.16)	Aa1/AA+ AA+	4.08 3.72
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,250,000.00	-- 3.67%	2,282,802.74 2,278,255.76	100.27 3.93%	2,255,976.56 30,082.87	2.70% (22,279.20)	Aa1/AA+ AA+	4.17 3.75
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	1,250,000.00	09/24/2024 3.48%	1,146,777.34 1,161,176.47	91.31 3.89%	1,141,357.43 5,947.86	1.36% (19,819.04)	Aa1/AA+ AA+	4.21 3.98

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,600,000.00	09/17/2024 3.45%	1,612,937.50 1,611,105.64	98.80 3.93%	1,580,750.00 14,657.61	1.89% (30,355.64)	Aa1/AA+ AA+	4.25 3.86
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,700,000.00	10/16/2024 3.83%	1,674,898.44 1,678,048.28	98.28 3.93%	1,670,781.25 10,079.24	2.00% (7,267.03)	Aa1/AA+ AA+	4.33 3.95
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	400,000.00	11/19/2024 4.24%	397,906.25 398,130.00	100.72 3.94%	402,890.62 1,434.78	0.48% 4,760.62	Aa1/AA+ AA+	4.42 3.99
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	1,000,000.00	12/05/2024 4.11%	1,000,781.25 1,000,705.27	100.75 3.94%	1,007,539.06 112.70	1.20% 6,833.79	Aa1/AA+ AA+	4.50 4.07
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	1,000,000.00	01/10/2025 4.55%	992,265.63 992,858.61	101.75 3.95%	1,017,500.00 18,370.17	1.22% 24,641.39	Aa1/AA+ AA+	4.59 4.05
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	500,000.00	03/25/2025 4.05%	498,847.66 498,890.55	100.21 3.95%	501,074.22 5,054.35	0.60% 2,183.67	Aa1/AA+ AA+	4.75 4.24
Total US Treasury		32,765,000.00	3.39%	32,174,623.07 32,335,494.24	98.48 3.97%	32,243,030.68 205,868.38	38.52% (92,463.55)		3.13 2.88
Total Portfolio		84,527,564.82	3.66%	83,439,140.74 83,724,867.36	97.45 4.17%	83,696,290.58 524,935.95	100.00% (28,576.78)		2.95 2.50
Total Market Value + Accrued						84,221,226.53			

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/01/2025	60934N104	5,850.00	FEDERATED HRMS GV O INST	1.000	4.23%	(5,850.00)	0.00	(5,850.00)	0.00
Purchase	05/02/2025	60934N104	895.78	FEDERATED HRMS GV O INST	1.000	4.21%	(895.78)	0.00	(895.78)	0.00
Purchase	05/07/2025	60934N104	3,000.00	FEDERATED HRMS GV O INST	1.000	4.18%	(3,000.00)	0.00	(3,000.00)	0.00
Purchase	05/12/2025	60934N104	9,875.00	FEDERATED HRMS GV O INST	1.000	4.16%	(9,875.00)	0.00	(9,875.00)	0.00
Purchase	05/13/2025	60934N104	1,190,298.43	FEDERATED HRMS GV O INST	1.000	4.16%	(1,190,298.43)	0.00	(1,190,298.43)	0.00
Purchase	05/15/2025	89236TNJ0	870,000.00	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	99.886	4.83%	(869,008.20)	0.00	(869,008.20)	0.00
Purchase	05/15/2025	60934N104	534,967.13	FEDERATED HRMS GV O INST	1.000	4.17%	(534,967.13)	0.00	(534,967.13)	0.00
Purchase	05/16/2025	60934N104	6,007.57	FEDERATED HRMS GV O INST	1.000	4.17%	(6,007.57)	0.00	(6,007.57)	0.00
Purchase	05/16/2025	60934N104	5,767.87	FEDERATED HRMS GV O INST	1.000	4.17%	(5,767.87)	0.00	(5,767.87)	0.00
Purchase	05/19/2025	60934N104	966.17	FEDERATED HRMS GV O INST	1.000	4.17%	(966.17)	0.00	(966.17)	0.00
Purchase	05/20/2025	60934N104	2,330.17	FEDERATED HRMS GV O INST	1.000	4.17%	(2,330.17)	0.00	(2,330.17)	0.00
Purchase	05/20/2025	60934N104	3,127.09	FEDERATED HRMS GV O INST	1.000	4.17%	(3,127.09)	0.00	(3,127.09)	0.00
Purchase	05/21/2025	60934N104	3,399.05	FEDERATED HRMS GV O INST	1.000	4.16%	(3,399.05)	0.00	(3,399.05)	0.00
Purchase	05/27/2025	60934N104	15,353.46	FEDERATED HRMS GV O INST	1.000	4.15%	(15,353.46)	0.00	(15,353.46)	0.00
Purchase	05/27/2025	60934N104	23,537.15	FEDERATED HRMS GV O INST	1.000	4.15%	(23,537.15)	0.00	(23,537.15)	0.00
Total Purchase			2,675,374.87				(2,674,383.07)	0.00	(2,674,383.07)	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL ACQUISITIONS			2,675,374.87				(2,674,383.07)	0.00	(2,674,383.07)	0.00
DISPOSITIONS										
Maturity	05/15/2025	02582JJT8	(530,000.00)	AMXCA 2022-2 A 3.39 05/17/2027	100.000	3.42%	0.00	0.00	0.00	0.00
Total Maturity			(530,000.00)				0.00	0.00	0.00	0.00
Sale	05/07/2025	60934N104	(5,837.32)	FEDERATED HRMS GV O INST	1.000	4.18%	5,837.32	0.00	5,837.32	0.00
Sale	05/13/2025	91282CAB7	(1,200,000.00)	UNITED STATES TREASURY 0.25 07/31/2025	99.121	0.69%	1,189,453.13	(845.30)	1,190,298.43	(9,406.01)
Sale	05/15/2025	60934N104	(728,222.68)	FEDERATED HRMS GV O INST	1.000	4.17%	728,222.68	0.00	728,222.68	0.00
Total Sale			(1,934,060.00)				1,923,513.13	(845.30)	1,924,358.43	(9,406.01)
TOTAL DISPOSITIONS			(2,464,060.00)				1,923,513.13	(845.30)	1,924,358.43	(9,406.01)
OTHER TRANSACTIONS										
Coupon	05/01/2025	3137FGR31	0.00	FHMS K-078 A2 3.854 06/25/2028		5.17%	1,605.83	0.00	1,605.83	0.00
Coupon	05/01/2025	3137FJXV6	0.00	FHMS K-083 A2 4.05 09/25/2028		5.10%	1,603.13	0.00	1,603.13	0.00
Coupon	05/01/2025	3137FGZT5	0.00	FHMS K-079 A2 3.926 06/25/2028		4.95%	3,271.67	0.00	3,271.67	0.00
Coupon	05/01/2025	3137FLMV3	0.00	FHMS K-090 A2 3.422 02/25/2029		4.94%	1,853.58	0.00	1,853.58	0.00
Coupon	05/01/2025	3137FJEH8	0.00	FHMS K-081 A2 3.9 08/25/2028		4.86%	3,900.00	0.00	3,900.00	0.00
Coupon	05/01/2025	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		4.74%	1,470.00	0.00	1,470.00	0.00
Coupon	05/01/2025	3137H9D71	0.00	FHMS K-750 A2 3.0 09/25/2029		4.63%	2,000.00	0.00	2,000.00	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/01/2025	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.39%	837.50	0.00	837.50	0.00
Coupon	05/01/2025	3137FCJK1	0.00	FHMS K-070 A2 3.303 11/25/2027		4.38%	908.33	0.00	908.33	0.00
Coupon	05/01/2025	3137FBU79	0.00	FHMS K-069 A2 3.187 09/25/2027		4.10%	3,138.34	0.00	3,138.34	0.00
Coupon	05/01/2025	3137FLN91	0.00	FHMS K-091 A2 3.505 03/25/2029		3.80%	2,044.58	0.00	2,044.58	0.00
Coupon	05/01/2025	637432NG6	0.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025		3.27%	5,850.00	0.00	5,850.00	0.00
Coupon	05/01/2025	3137BQYS0	0.00	FHMS K-056 A2 2.525 05/25/2026		1.67%	767.90	0.00	767.90	0.00
Coupon	05/01/2025	3137BSP72	0.00	FHMS K-058 A2 2.653 08/25/2026		1.36%	663.25	0.00	663.25	0.00
Coupon	05/07/2025	3135G06G3	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		0.56%	3,000.00	0.00	3,000.00	0.00
Coupon	05/10/2025	665859AW4	0.00	NORTHERN TRUST CORP 4.0 05/10/2027		4.03%	5,200.00	0.00	5,200.00	0.00
Coupon	05/12/2025	023135BX3	0.00	AMAZON.COM INC 1.0 05/12/2026		1.09%	4,675.00	0.00	4,675.00	0.00
Coupon	05/15/2025	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.73%	753.67	0.00	753.67	0.00
Coupon	05/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	786.50	0.00	786.50	0.00
Coupon	05/15/2025	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.30%	2,070.21	0.00	2,070.21	0.00
Coupon	05/15/2025	437918AC9	0.00	HAROT 2024-1 A3 5.21 08/15/2028		5.27%	2,431.33	0.00	2,431.33	0.00
Coupon	05/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	2,730.50	0.00	2,730.50	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/15/2025	448973AD9	0.00	HART 2024-A A3 4.99 02/15/2029		5.05%	998.00	0.00	998.00	0.00
Coupon	05/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	1,355.75	0.00	1,355.75	0.00
Coupon	05/15/2025	9128286T2	0.00	UNITED STATES TREASURY 2.375 05/15/2029		4.64%	11,875.00	0.00	11,875.00	0.00
Coupon	05/15/2025	89239TAD4	0.00	TAOT 2024-D A3 4.4 06/15/2029		4.51%	935.00	0.00	935.00	0.00
Coupon	05/15/2025	341081GN1	0.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		4.48%	12,100.00	0.00	12,100.00	0.00
Coupon	05/15/2025	448976AD2	0.00	HART 2024-C A3 4.41 05/15/2029		4.46%	1,212.75	0.00	1,212.75	0.00
Coupon	05/15/2025	26442CAX2	0.00	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028		4.42%	11,850.00	0.00	11,850.00	0.00
Coupon	05/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	1,590.88	0.00	1,590.88	0.00
Coupon	05/15/2025	58769GAD5	0.00	MBALT 2024-B A3 4.23 02/15/2028		4.24%	1,075.13	0.00	1,075.13	0.00
Coupon	05/15/2025	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.77%	311.60	0.00	311.60	0.00
Coupon	05/15/2025	91324PEG3	0.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		3.69%	4,810.00	0.00	4,810.00	0.00
Coupon	05/15/2025	02582JJT8	0.00	AMXCA 2022-2 A 3.39 05/17/2027		3.42%	1,497.25	0.00	1,497.25	0.00
Coupon	05/15/2025	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		3.29%	950.99	0.00	950.99	0.00
Coupon	05/15/2025	89238FAD5	0.00	TAOT 2022-B A3 2.93 09/15/2026		3.09%	94.67	0.00	94.67	0.00
Coupon	05/15/2025	47787JAC2	0.00	JDOT 2022 A3 2.32 09/15/2026		2.34%	61.82	0.00	61.82	0.00
Coupon	05/15/2025	448977AD0	0.00	HART 2022-A A3 2.22 10/15/2026		2.23%	70.55	0.00	70.55	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/15/2025	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	69.24	0.00	69.24	0.00
Coupon	05/15/2025	91324PEC2	0.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1.08%	862.50	0.00	862.50	0.00
Coupon	05/15/2025	89238JAC9	0.00	TAOT 2021-D A3 0.71 04/15/2026		0.95%	2.39	0.00	2.39	0.00
Coupon	05/16/2025	362955AD8	0.00	GMCAR 2025-1 A3 4.62 12/17/2029		5.03%	1,251.25	0.00	1,251.25	0.00
Coupon	05/16/2025	38014AAD3	0.00	GMCAR 2024-4 A3 4.4 08/16/2029		4.32%	825.00	0.00	825.00	0.00
Coupon	05/16/2025	380146AC4	0.00	GMCAR 2022-1 A3 1.26 11/16/2026		1.24%	13.82	0.00	13.82	0.00
Coupon	05/16/2025	362554AC1	0.00	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	5.72	0.00	5.72	0.00
Coupon	05/18/2025	437930AC4	0.00	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	966.17	0.00	966.17	0.00
Coupon	05/20/2025	36269WAD1	0.00	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	965.71	0.00	965.71	0.00
Coupon	05/20/2025	36269FAD8	0.00	GMALT 2024-1 A3 5.09 03/22/2027		5.09%	1,442.17	0.00	1,442.17	0.00
Coupon	05/20/2025	38012QAD0	0.00	GMALT 2024-3 A3 4.21 10/20/2027		4.61%	719.21	0.00	719.21	0.00
Coupon	05/20/2025	92348KDY6	0.00	VZMT 2025-3 A1A 4.51 03/20/2030		4.51%	2,330.17	0.00	2,330.17	0.00
Coupon	05/21/2025	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	2.49	0.00	2.49	0.00
Coupon	05/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,251.83	0.00	1,251.83	0.00
Coupon	05/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,052.00	0.00	2,052.00	0.00
Coupon	05/25/2025	05613MAD1	0.00	BMWLT 2024-2 A3 4.18 10/25/2027		4.49%	731.50	0.00	731.50	0.00
Coupon	05/25/2025	05602RAD3	0.00	BMWOT 2022-A A3 3.21 08/25/2026		3.63%	88.29	0.00	88.29	0.00

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	05/31/2025	91282CKT7	0.00	UNITED STATES TREASURY 4.5 05/31/2029		4.27%	33,750.00	0.00	33,750.00	0.00
Coupon	05/31/2025	91282CMA6	0.00	UNITED STATES TREASURY 4.125 11/30/2029		4.11%	20,625.00	0.00	20,625.00	0.00
Coupon	05/31/2025	91282CHE4	0.00	UNITED STATES TREASURY 3.625 05/31/2028		4.00%	23,562.50	0.00	23,562.50	0.00
Coupon	05/31/2025	91282CJN2	0.00	UNITED STATES TREASURY 4.375 11/30/2028		3.83%	6,562.50	0.00	6,562.50	0.00
Coupon	05/31/2025	91282CAZ4	0.00	UNITED STATES TREASURY 0.375 11/30/2025		0.76%	2,343.75	0.00	2,343.75	0.00
Total Coupon			0.00				202,773.92	0.00	202,773.92	0.00
Dividend	05/30/2025	60934N104	0.00	FEDERATED HRMS GV O INST		4.19%	3,022.29	0.00	3,022.29	0.00
Total Dividend			0.00				3,022.29	0.00	3,022.29	0.00
Management Fee	05/07/2025	CCYUSD	(5,837.32)	Cash		0.00%	(5,837.32)	0.00	(5,837.32)	0.00
Total Management Fee			(5,837.32)				(5,837.32)	0.00	(5,837.32)	0.00
Principal Paydown	05/01/2025	3137FBU79	2,080.01	FHMS K-069 A2 3.187 09/25/2027		4.10%	2,080.01	--	2,080.01	0.00
Principal Paydown	05/01/2025	3137BQYS0	770.70	FHMS K-056 A2 2.525 05/25/2026		1.67%	770.70	--	770.70	0.00
Principal Paydown	05/15/2025	47800AAC4	17,208.51	JDOT 2022-B A3 3.74 02/16/2027		3.77%	17,208.51	--	17,208.51	(0.00)
Principal Paydown	05/15/2025	02582JJT8	530,000.00	AMXCA 2022-2 A 3.39 05/17/2027		3.42%	530,000.00	--	530,000.00	0.00
Principal Paydown	05/15/2025	47800BAC2	26,063.03	JDOT 2022-C A3 5.09 06/15/2027		3.29%	26,063.03	--	26,063.03	0.00
Principal Paydown	05/15/2025	89238FAD5	7,197.10	TAOT 2022-B A3 2.93 09/15/2026		3.09%	7,197.10	--	7,197.10	0.00
Principal Paydown	05/15/2025	47787JAC2	7,258.55	JDOT 2022 A3 2.32 09/15/2026		2.34%	7,258.55	--	7,258.55	0.01
Principal Paydown	05/15/2025	448977AD0	10,772.35	HART 2022-A A3 2.22 10/15/2026		2.23%	10,772.35	--	10,772.35	0.00

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	05/15/2025	43815BAC4	12,725.25	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	12,725.25	--	12,725.25	(0.00)
Principal Paydown	05/15/2025	89238JAC9	4,032.13	TAOT 2021-D A3 0.71 04/15/2026		0.95%	4,032.13	--	4,032.13	(0.03)
Principal Paydown	05/16/2025	380146AC4	4,742.50	GMCAR 2022-1 A3 1.26 11/16/2026		1.24%	4,742.50	--	4,742.50	0.00
Principal Paydown	05/16/2025	362554AC1	4,937.15	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	4,937.15	--	4,937.15	0.00
Principal Paydown	05/21/2025	43815GAC3	3,396.56	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	3,396.56	--	3,396.56	0.00
Principal Paydown	05/25/2025	05602RAD3	7,852.17	BMWOT 2022-A A3 3.21 08/25/2026		3.63%	7,852.17	--	7,852.17	(0.00)
Total Principal Paydown			639,036.01				639,036.01	--	639,036.01	(0.01)
TOTAL OTHER TRANSACTIONS			633,198.69				838,994.90	0.00	838,994.90	(0.01)

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
60934N104	FEDERATED HRMS GV O INST	1,274,161.60	202,846.73 1,805,374.87 (734,060.00) 1,274,161.60	0.00 895.78 0.00 895.78	0.00 0.00 0.00 895.78	895.78
CCYUSD	Receivable	89,866.04	895.78 0.00 0.00 89,866.04	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			203,742.51 1,805,374.87 (734,060.00) 1,364,027.64	0.00 895.78 0.00 895.78	0.00 0.00 0.00 895.78	895.78
FIXED INCOME						
023135BX3	AMAZON.COM INC 1.0 05/12/2026	05/10/2021 05/12/2021 935,000.00	934,168.27 0.00 0.00 934,236.84	4,389.31 4,675.00 493.47 779.17	68.57 0.00 68.57 847.74	847.74
02582JJT8	AMXCA 2022-2 A 3.39 05/17/2027	05/17/2022 05/24/2022 0.00	529,997.86 0.00 (530,000.00) 0.00	798.53 1,497.25 0.00 698.72	2.14 0.00 2.14 700.86	700.86
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	04/16/2024 04/23/2024 475,000.00	474,922.60 0.00 0.00 474,924.26	1,104.11 2,070.21 1,104.11 2,070.21	1.66 0.00 1.66 2,071.87	2,071.87
037833DN7	APPLE INC 2.05 09/11/2026	12/02/2021 12/06/2021 350,000.00	352,258.99 0.00 0.00 352,098.37	996.53 0.00 1,594.44 597.92	0.00 (160.62) (160.62) 437.30	437.30
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 330,000.00	329,984.86 0.00 0.00 329,985.18	723.07 1,355.75 723.07 1,355.75	0.32 0.00 0.32 1,356.07	1,356.07

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	05/10/2022	33,005.23	17.66	0.12	84.21
		05/18/2022	0.00	88.29	0.00	
		25,153.46	(7,852.17)	13.46	0.12	
			25,153.17	84.09	84.21	
05613MAD1	BMWLT 2024-2 A3 4.18 10/25/2027	10/01/2024	209,984.19	146.30	0.54	732.04
		10/07/2024	0.00	731.50	0.00	
		210,000.00	0.00	146.30	0.54	
			209,984.73	731.50	732.04	
06406RBD8	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	06/25/2024	870,970.74	481.25	618.07	3,505.57
		06/26/2024	0.00	0.00	0.00	
		900,000.00	0.00	3,368.75	618.07	
			871,588.81	2,887.50	3,505.57	
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024	289,964.24	250.37	0.79	1,252.62
		06/11/2024	0.00	1,251.83	0.00	
		290,000.00	0.00	250.37	0.79	
			289,965.04	1,251.83	1,252.62	
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025	539,949.27	410.40	0.98	2,052.98
		02/12/2025	0.00	2,052.00	0.00	
		540,000.00	0.00	410.40	0.98	
			539,950.25	2,052.00	2,052.98	
12572QAL9	CME GROUP INC 4.4 03/15/2030	03/25/2025	846,417.50	5,298.33	62.43	3,179.09
		03/26/2025	0.00	0.00	0.00	
		850,000.00	0.00	8,415.00	62.43	
			846,479.92	3,116.67	3,179.09	
13063DRE0	CALIFORNIA ST 2.5 10/01/2029	03/24/2025	463,614.12	1,041.67	698.86	1,740.53
		03/25/2025	0.00	0.00	0.00	
		500,000.00	0.00	2,083.33	698.86	
			464,312.99	1,041.67	1,740.53	
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	10/30/2024	848,997.54	9,506.25	0.00	3,088.95
		11/05/2024	0.00	0.00	(79.80)	
		845,000.00	0.00	12,675.00	(79.80)	
			848,917.74	3,168.75	3,088.95	
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	03/18/2024	740,280.84	6,380.44	0.00	2,984.61
		03/20/2024	0.00	0.00	(6.23)	
		740,000.00	0.00	9,371.28	(6.23)	
			740,274.61	2,990.83	2,984.61	

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 635,000.00	634,881.21 0.00 0.00 634,884.20	1,456.27 2,730.50 1,456.27 2,730.50	2.99 0.00 2.99 2,733.49	2,733.49
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	08/20/2024 08/21/2024 750,000.00	760,676.44 0.00 0.00 760,460.97	7,362.50 0.00 10,268.75 2,906.25	0.00 (215.48) (215.48) 2,690.77	2,690.77
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	1,150,000.00	1,159,983.47 0.00 0.00 1,159,672.11	15,325.35 0.00 19,877.43 4,552.08	0.00 (311.36) (311.36) 4,240.73	4,240.73
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	12/14/2023 12/18/2023 600,000.00	591,171.37 0.00 0.00 591,382.88	10,928.33 11,850.00 1,053.33 1,975.00	211.51 0.00 211.51 2,186.51	2,186.51
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	05/05/2023 05/08/2023 1,125,000.00	1,134,801.89 0.00 0.00 1,134,523.12	726.56 0.00 4,359.38 3,632.81	0.00 (278.77) (278.77) 3,354.04	3,354.04
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	06/07/2023 06/08/2023 600,000.00	598,525.24 0.00 0.00 598,565.56	9,235.42 0.00 11,172.92 1,937.50	40.32 0.00 40.32 1,977.82	1,977.82
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,215,000.00	1,214,693.95 0.00 0.00 1,214,775.74	835.31 0.00 1,215.00 379.69	81.79 0.00 81.79 461.48	461.48
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,200,000.00	1,199,655.97 0.00 0.00 1,199,712.10	2,900.00 3,000.00 400.00 500.00	64.60 (8.47) 56.13 556.13	556.13
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	01/31/2022 02/03/2022 364,174.19	367,539.82 0.00 (770.70) 366,543.72	767.90 767.90 766.28 766.28	0.00 (225.41) (225.41) 540.87	540.87

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3137BSP72	FHMS K-058 A2 2.653 08/25/2026	11/12/2021 11/17/2021 300,000.00	304,597.97 0.00 0.00 304,286.08	663.25 663.25 663.25 663.25	0.00 (311.90) (311.90) 351.35	351.35
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	700,000.00	699,918.51 0.00 0.00 699,949.70	729.17 0.00 947.92 218.75	31.19 0.00 31.19 249.94	249.94
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,210,000.00	1,209,709.80 0.00 0.00 1,209,771.85	478.96 0.00 857.08 378.13	62.04 0.00 62.04 440.17	440.17
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	04/11/2023 04/14/2023 1,179,596.59	1,158,362.18 0.00 (2,080.01) 1,157,169.01	3,138.34 3,138.34 3,132.81 3,132.82	886.85 0.00 886.85 4,019.66	4,019.66
3137FCJK1	FHMS K-070 A2 3.303 11/25/2027	11/21/2022 11/25/2022 330,000.00	321,999.53 0.00 0.00 322,270.88	908.33 908.33 908.33 908.33	271.35 0.00 271.35 1,179.68	1,179.68
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	05/30/2023 06/02/2023 300,000.00	292,901.55 0.00 0.00 293,127.24	837.50 837.50 837.50 837.50	225.69 0.00 225.69 1,063.19	1,063.19
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	11/06/2023 11/09/2023 500,000.00	483,167.51 0.00 0.00 483,630.52	1,605.83 1,605.83 1,605.83 1,605.83	463.01 0.00 463.01 2,068.84	2,068.84
3137FGZT5	FHMS K-079 A2 3.926 06/25/2028	08/17/2023 08/22/2023 1,000,000.00	971,491.99 0.00 0.00 972,276.15	3,271.67 3,271.67 3,271.67 3,271.67	784.16 0.00 784.16 4,055.83	4,055.83
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	1,200,000.00	1,166,268.13 0.00 0.00 1,167,148.34	3,900.00 3,900.00 3,900.00 3,900.00	880.21 0.00 880.21 4,780.21	4,780.21

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3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	11/28/2023	438,792.40	1,470.00	285.02	1,755.02
		12/01/2023	0.00	1,470.00	0.00	
		450,000.00	0.00	1,470.00	285.02	
			439,077.42	1,470.00	1,755.02	
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	11/06/2023	460,037.02	1,603.13	380.52	1,983.65
		11/09/2023	0.00	1,603.13	0.00	
		475,000.00	0.00	1,603.13	380.52	
			460,417.54	1,603.13	1,983.65	
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	05/30/2024	616,902.79	1,853.58	747.82	2,601.40
		06/04/2024	0.00	1,853.58	0.00	
		650,000.00	0.00	1,853.58	747.82	
			617,650.62	1,853.58	2,601.40	
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	09/20/2024	692,286.96	2,044.58	170.79	2,215.37
		09/25/2024	0.00	2,044.58	0.00	
		700,000.00	0.00	2,044.58	170.79	
			692,457.75	2,044.58	2,215.37	
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	11/18/2024	752,287.11	2,000.00	933.78	2,933.78
		11/21/2024	0.00	2,000.00	0.00	
		800,000.00	0.00	2,000.00	933.78	
			753,220.88	2,000.00	2,933.78	
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	05/16/2023	548,831.88	11,158.89	32.62	2,049.29
		05/18/2023	0.00	12,100.00	0.00	
		550,000.00	0.00	1,075.56	32.62	
			548,864.51	2,016.67	2,049.29	
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	08/22/2024	566,433.89	10,700.56	0.00	2,007.86
		08/23/2024	0.00	0.00	(352.56)	
		550,000.00	0.00	13,060.97	(352.56)	
			566,081.33	2,360.42	2,007.86	
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	10/13/2021	10,093.65	2.86	0.02	4.34
		10/21/2021	0.00	5.72	0.00	
		5,156.55	(4,937.15)	1.46	0.02	
			5,156.53	4.32	4.34	
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	02/08/2024	339,974.07	528.79	1.16	1,443.33
		02/15/2024	0.00	1,442.17	0.00	
		340,000.00	0.00	528.79	1.16	
			339,975.24	1,442.17	1,443.33	

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 215,000.00	214,991.28 0.00 0.00 214,991.61	354.09 965.71 354.09 965.71	0.33 0.00 0.33 966.04	966.04
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	01/09/2025 01/15/2025 325,000.00	324,977.27 0.00 0.00 324,977.69	625.63 1,251.25 625.63 1,251.25	0.42 0.00 0.42 1,251.67	1,251.67
38012QAD0	GMALT 2024-3 A3 4.21 10/20/2027	09/24/2024 10/02/2024 205,000.00	204,980.35 0.00 0.00 204,981.02	263.71 719.21 263.71 719.21	0.68 0.00 0.68 719.89	719.89
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	01/11/2022 01/19/2022 8,419.22	13,161.46 0.00 (4,742.50) 8,419.06	6.91 13.82 4.42 11.33	0.10 0.00 0.10 11.43	11.43
38014AAD3	GMCAR 2024-4 A3 4.4 08/16/2029	10/08/2024 10/16/2024 225,000.00	224,961.51 0.00 0.00 224,962.27	412.50 825.00 412.50 825.00	0.76 0.00 0.76 825.76	825.76
437076CW0	HOME DEPOT INC 4.9 04/15/2029	05/21/2024 05/23/2024 800,000.00	801,513.10 0.00 0.00 801,479.93	1,742.22 0.00 5,008.89 3,266.67	0.00 (33.17) (33.17) 3,233.49	3,233.49
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	02/13/2024 02/21/2024 560,000.00	559,982.11 0.00 0.00 559,982.57	1,296.71 2,431.33 1,296.71 2,431.33	0.46 0.00 0.46 2,431.79	2,431.79
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	05/14/2024 05/21/2024 220,000.00	219,978.88 0.00 0.00 219,979.38	418.67 966.17 418.67 966.17	0.50 0.00 0.50 966.67	966.67
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	02/15/2022 02/23/2022 31,473.23	44,196.99 0.00 (12,725.25) 31,472.26	36.93 69.24 26.30 58.61	0.52 0.00 0.52 59.12	59.12

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43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 0.00	3,396.45 0.00 (3,396.56) 0.00	0.83 2.49 0.00 1.66	0.11 0.00 0.11 1.77	1.77
448973AD9	HART 2024-A A3 4.99 02/15/2029	03/11/2024 03/20/2024 240,000.00	239,959.09 0.00 0.00 239,960.01	532.27 998.00 532.27 998.00	0.92 0.00 0.92 998.92	998.92
448976AD2	HART 2024-C A3 4.41 05/15/2029	10/08/2024 10/16/2024 330,000.00	329,978.69 0.00 0.00 329,979.13	646.80 1,212.75 646.80 1,212.75	0.45 0.00 0.45 1,213.20	1,213.20
448977AD0	HART 2022-A A3 2.22 10/15/2026	03/09/2022 03/16/2022 27,362.01	38,134.02 0.00 (10,772.35) 27,361.79	37.63 70.55 27.00 59.92	0.11 0.00 0.11 60.03	60.03
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 195,000.00	194,975.45 0.00 0.00 194,975.99	419.47 786.50 419.47 786.50	0.54 0.00 0.54 787.04	787.04
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	01/17/2024 01/19/2024 1,200,000.00	1,162,737.21 0.00 0.00 1,163,671.80	4,479.17 0.00 7,604.17 3,125.00	934.58 0.00 934.58 4,059.58	4,059.58
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	04/13/2021 04/20/2021 1,225,000.00	1,223,912.31 0.00 0.00 1,224,007.56	327.52 0.00 1,220.75 893.23	95.25 0.00 95.25 988.48	988.48
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	02/16/2024 02/21/2024 500,000.00	495,345.75 0.00 0.00 495,449.85	4,354.17 0.00 6,072.92 1,718.75	104.10 0.00 104.10 1,822.85	1,822.85
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	10/21/2020 10/28/2020 555,000.00	554,938.18 0.00 0.00 554,948.82	23.13 0.00 254.38 231.25	10.65 0.00 10.65 241.90	241.90

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459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	05/23/2024 05/28/2024 1,000,000.00	999,190.35 0.00 0.00 999,211.48	11,562.50 0.00 15,416.67 3,854.17	21.13 0.00 21.13 3,875.29	3,875.29
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/20/2025 835,000.00	831,726.52 0.00 0.00 831,783.40	3,922.76 0.00 6,793.07 2,870.31	56.88 0.00 56.88 2,927.19	2,927.19
46647PEP7	JPMORGAN CHASE & CO 4.505 10/22/2028	10/22/2024 10/23/2024 850,000.00	848,054.42 0.00 0.00 848,121.13	957.31 0.00 4,148.35 3,191.04	66.72 0.00 66.72 3,257.76	3,257.76
47787JAC2	JDOT 2022 A3 2.32 09/15/2026	03/10/2022 03/16/2022 24,716.16	31,972.69 0.00 (7,258.54) 24,714.70	32.97 61.82 25.49 54.34	0.55 0.00 0.55 54.89	54.89
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	07/12/2022 07/20/2022 82,769.52	99,974.85 0.00 (17,208.51) 82,767.01	166.19 311.60 137.58 283.00	0.67 0.00 0.67 283.67	283.67
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 198,139.60	224,195.32 0.00 (26,063.03) 198,133.40	507.20 950.99 448.24 892.03	1.11 0.00 1.11 893.14	893.14
532457CK2	ELI LILLY AND CO 4.5 02/09/2029	02/07/2024 02/09/2024 445,000.00	444,778.16 0.00 0.00 444,783.14	4,561.25 0.00 6,230.00 1,668.75	4.98 0.00 4.98 1,673.73	1,673.73
532457CV8	ELI LILLY AND CO 4.75 02/12/2030	02/10/2025 02/12/2025 550,000.00	549,888.91 0.00 0.00 549,890.87	5,732.99 0.00 7,910.07 2,177.08	2.90 (0.95) 1.95 2,179.04	2,179.04
57636QAW4	MASTERCARD INC 4.875 03/09/2028	03/06/2023 03/09/2023 365,000.00	364,797.88 0.00 0.00 364,803.89	2,570.21 0.00 4,053.02 1,482.81	6.01 0.00 6.01 1,488.82	1,488.82

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58769GAD5	MBALT 2024-B A3 4.23 02/15/2028	09/17/2024 09/25/2024 305,000.00	304,957.71 0.00 0.00 304,958.99	573.40 1,075.13 573.40 1,075.13	1.29 0.00 1.29 1,076.42	1,076.42
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	05/17/2024 05/23/2024 170,000.00	169,985.22 0.00 0.00 169,985.68	401.96 753.67 401.96 753.67	0.46 0.00 0.46 754.13	754.13
637432NG6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025	04/06/2022 04/08/2022 360,000.00	359,966.96 0.00 0.00 359,972.52	5,850.00 5,850.00 975.00 975.00	5.57 0.00 5.57 980.57	980.57
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	04/24/2025 04/25/2025 850,000.00	860,587.89 0.00 0.00 860,396.17	9,817.50 0.00 13,323.75 3,506.25	0.00 (191.72) (191.72) 3,314.53	3,314.53
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	05/05/2022 05/10/2022 260,000.00	259,829.54 0.00 0.00 259,836.69	4,940.00 5,200.00 606.67 866.67	7.15 0.00 7.15 873.82	873.82
693475AW5	PNC FINANCIAL SERVICES GROUP INC 3.45 04/23/2029	12/05/2024 12/06/2024 850,000.00	815,651.86 0.00 0.00 816,384.68	651.67 0.00 3,095.42 2,443.75	732.82 0.00 732.82 3,176.57	3,176.57
69371RT30	PACCAR FINANCIAL CORP 4.45 08/06/2027	10/17/2024 10/18/2024 800,000.00	805,250.07 0.00 0.00 805,053.28	8,405.56 0.00 11,372.22 2,966.67	0.00 (196.80) (196.80) 2,769.87	2,769.87
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	09/23/2024 09/26/2024 470,000.00	469,146.86 0.00 0.00 469,163.30	1,827.78 0.00 3,394.44 1,566.67	16.44 0.00 16.44 1,583.10	1,583.10
713448FX1	PEPSICO INC 4.5 07/17/2029	07/17/2024 890,000.00	888,949.68 0.00 0.00 888,970.85	11,570.00 0.00 14,907.50 3,337.50	21.17 0.00 21.17 3,358.67	3,358.67

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74340XBK6	PROLOGIS LP 3.25 10/01/2026	01/10/2022	558,297.47	1,489.58	0.00	885.78
		01/12/2022	0.00	0.00	(603.81)	
		550,000.00	0.00	2,979.17	(603.81)	
			557,693.66	1,489.58	885.78	
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	09/12/2023	573,828.46	3,650.00	665.56	2,490.56
		09/14/2023	0.00	0.00	0.00	
		600,000.00	0.00	5,475.00	665.56	
			574,494.02	1,825.00	2,490.56	
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	07/13/2023	579,380.89	6,448.33	646.30	2,471.30
		07/17/2023	0.00	0.00	0.00	
		600,000.00	0.00	8,273.33	646.30	
			580,027.19	1,825.00	2,471.30	
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	09/12/2023	594,822.91	7,800.00	135.09	2,735.09
		09/14/2023	0.00	0.00	0.00	
		600,000.00	0.00	10,400.00	135.09	
			594,958.00	2,600.00	2,735.09	
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	03/01/2022	414,957.59	1,638.10	4.31	849.15
		03/03/2022	0.00	0.00	(2.45)	
		415,000.00	0.00	2,485.39	1.86	
			414,959.45	847.29	849.15	
857477CL5	STATE STREET CORP 4.993 03/18/2027	03/13/2024	680,000.00	4,055.43	0.00	2,829.37
		03/18/2024	0.00	0.00	0.00	
		680,000.00	0.00	6,884.79	0.00	
			680,000.00	2,829.37	2,829.37	
87612EBM7	TARGET CORP 1.95 01/15/2027	01/19/2022	344,798.58	1,980.88	10.01	570.63
		01/24/2022	0.00	0.00	0.00	
		345,000.00	0.00	2,541.50	10.01	
			344,808.59	560.63	570.63	
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	08/26/2022	698,966.75	11,422.52	41.71	2,438.04
		08/30/2022	0.00	0.00	0.00	
		700,000.00	0.00	13,818.86	41.71	
			699,008.45	2,396.33	2,438.04	
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	06/15/2021	639,936.31	2,660.00	4.78	604.78
		06/18/2021	0.00	0.00	0.00	
		640,000.00	0.00	3,260.00	4.78	
			639,941.09	600.00	604.78	

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89236TNJ0	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	05/12/2025 05/15/2025 870,000.00	0.00 869,008.20 0.00 869,017.43	0.00 0.00 1,856.00 1,856.00	9.23 0.00 9.23 1,865.23	1,865.23
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	04/07/2022 04/13/2022 31,576.65	38,773.53 0.00 (7,197.10) 31,576.49	50.49 94.67 41.12 85.30	0.05 0.00 0.05 85.35	85.35
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	11/09/2021 11/15/2021 0.00	4,032.15 0.00 (4,032.16) 0.00	1.27 2.39 0.00 1.12	0.01 0.00 0.01 1.13	1.13
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 255,000.00	254,987.41 0.00 0.00 254,987.67	498.67 935.00 498.67 935.00	0.26 0.00 0.26 935.26	935.26
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	12/06/2024 12/09/2024 600,000.00	579,279.88 0.00 0.00 579,909.61	3,418.51 0.00 4,831.49 1,412.98	629.73 0.00 629.73 2,042.71	2,042.71
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	05/29/2024 05/30/2024 1,000,000.00	919,221.40 0.00 0.00 920,919.12	10,956.49 11,875.00 1,097.15 2,015.66	1,697.72 0.00 1,697.72 3,713.37	3,713.37
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	09/24/2024 09/25/2024 1,250,000.00	1,159,383.80 0.00 0.00 1,161,176.47	4,208.39 0.00 5,947.86 1,739.47	1,792.66 0.00 1,792.66 3,532.13	3,532.13
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	03/29/2021 03/30/2021 0.00	1,198,685.84 0.00 (1,198,859.14) 0.00	745.86 845.30 0.00 99.44	173.30 0.00 173.30 272.74	272.74
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	02/19/2021 02/22/2021 1,250,000.00	1,248,653.38 0.00 0.00 1,248,928.02	264.69 0.00 529.37 264.69	274.64 0.00 274.64 539.33	539.33

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91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,325,000.00	1,323,584.21 0.00 0.00 1,323,824.04	9.00 0.00 288.04 279.04	239.83 0.00 239.83 518.88	518.88
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	03/26/2021 03/29/2021 1,250,000.00	1,247,203.41 0.00 0.00 1,247,610.42	1,957.42 0.00 12.81 (1,944.61)	407.02 0.00 407.02 (1,537.59)	(1,537.59)
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	09/23/2021 09/24/2021 300,000.00	299,426.76 0.00 0.00 299,463.25	379.08 0.00 568.61 189.54	36.49 0.00 36.49 226.03	226.03
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,200,000.00	1,196,545.75 0.00 0.00 1,196,752.87	889.34 0.00 1,778.69 889.34	207.12 0.00 207.12 1,096.47	1,096.47
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	11/15/2021 11/17/2021 600,000.00	598,892.41 0.00 0.00 598,955.07	18.34 0.00 586.96 568.61	62.66 0.00 62.66 631.27	631.27
91282CEB3	UNITED STATES TREASURY 1.875 02/28/2029	10/23/2024 10/24/2024 2,200,000.00	2,032,682.18 0.00 0.00 2,036,389.72	6,949.73 0.00 10,424.59 3,474.86	3,707.54 0.00 3,707.54 7,182.41	7,182.41
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	09/24/2024 09/25/2024 1,250,000.00	1,237,529.54 0.00 0.00 1,237,783.71	13,579.07 0.00 17,058.01 3,478.94	254.16 0.00 254.16 3,733.10	3,733.10
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	07/13/2022 07/15/2022 1,200,000.00	1,203,189.88 0.00 0.00 1,203,064.71	13,035.91 0.00 16,375.69 3,339.78	0.00 (125.17) (125.17) 3,214.61	3,214.61
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	650,000.00	643,821.74 0.00 0.00 644,055.02	4,444.06 0.00 5,974.79 1,530.73	233.28 0.00 233.28 1,764.02	1,764.02

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91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,140,000.00	1,133,108.10 0.00 0.00 1,133,358.87	6,002.04 0.00 9,003.06 3,001.02	250.76 0.00 250.76 3,251.78	3,251.78
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	10/20/2022 10/25/2022 1,400,000.00	1,390,090.66 0.00 0.00 1,390,438.95	4,891.39 0.00 9,782.79 4,891.39	348.29 0.00 348.29 5,239.68	5,239.68
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	03/25/2025 03/26/2025 500,000.00	498,870.71 0.00 0.00 498,890.55	3,369.57 0.00 5,054.35 1,684.78	19.85 0.00 19.85 1,704.63	1,704.63
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	01/10/2025 01/13/2025 1,000,000.00	977,727.38 0.00 0.00 978,375.69	3,070.36 0.00 6,140.71 3,070.36	648.31 0.00 648.31 3,718.67	3,718.67
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	1,300,000.00	1,286,597.62 0.00 0.00 1,286,966.60	19,678.57 0.00 128.76 (19,549.81)	368.98 0.00 368.98 (19,180.83)	(19,180.83)
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	12/28/2023 12/29/2023 300,000.00	305,323.73 0.00 0.00 305,197.65	5,480.77 0.00 35.86 (5,444.91)	0.00 (126.08) (126.08) (5,570.99)	(5,570.99)
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	01/04/2024 01/05/2024 1,500,000.00	1,489,269.82 0.00 0.00 1,489,518.06	18,801.80 0.00 23,618.78 4,816.99	248.24 0.00 248.24 5,065.22	5,065.22
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	04/18/2024 04/19/2024 1,100,000.00	1,078,883.49 0.00 0.00 1,079,341.26	3,843.24 0.00 7,686.48 3,843.24	457.77 0.00 457.77 4,301.01	4,301.01
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	05/23/2024 05/24/2024 1,000,000.00	1,003,133.24 0.00 0.00 1,003,066.71	125.68 0.00 4,021.74 3,896.06	0.00 (66.53) (66.53) 3,829.53	3,829.53

INCOME EARNED

City of Westminster | Account #420 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/25/2024 06/26/2024 1,500,000.00	1,512,667.68 0.00 0.00 1,512,404.30	28,186.81 0.00 184.43 (28,002.39)	0.00 (263.38) (263.38) (28,265.77)	(28,265.77)
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,250,000.00	2,278,831.65 0.00 0.00 2,278,255.76	22,375.69 0.00 30,082.87 7,707.18	22.22 (598.11) (575.89) 7,131.29	7,131.29
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/17/2024 09/18/2024 1,600,000.00	1,611,327.47 0.00 0.00 1,611,105.64	9,771.74 0.00 14,657.61 4,885.87	0.00 (221.83) (221.83) 4,664.04	4,664.04
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/16/2024 10/17/2024 1,700,000.00	1,677,618.12 0.00 0.00 1,678,048.28	5,039.62 0.00 10,079.24 5,039.62	430.15 0.00 430.15 5,469.77	5,469.77
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	11/19/2024 11/20/2024 400,000.00	398,094.06 0.00 0.00 398,130.00	44.84 0.00 1,434.78 1,389.95	35.94 0.00 35.94 1,425.88	1,425.88
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/05/2024 12/06/2024 1,000,000.00	1,000,718.58 0.00 0.00 1,000,705.27	17,225.27 0.00 112.70 (17,112.57)	0.00 (13.31) (13.31) (17,125.88)	(17,125.88)
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	01/10/2025 01/13/2025 1,000,000.00	992,726.36 0.00 0.00 992,858.61	14,623.62 0.00 18,370.17 3,746.55	132.25 0.00 132.25 3,878.79	3,878.79
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	12/12/2023 12/15/2023 450,000.00	437,138.29 0.00 0.00 437,439.43	6,587.50 0.00 8,040.63 1,453.13	301.14 0.00 301.14 1,754.27	1,754.27
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	150,000.00	150,096.07 0.00 0.00 150,087.54	795.42 862.50 76.67 143.75	0.00 (8.53) (8.53) 135.22	135.22

INCOME EARNED



City of Westminster | Account #420 | As of May 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	05/17/2022 05/20/2022 260,000.00	260,050.19 0.00 0.00 260,047.99	4,435.89 4,810.00 427.56 801.67	0.47 (2.67) (2.20) 799.47	799.47
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	03/25/2025 03/31/2025 620,000.00	619,973.80 0.00 0.00 619,974.25	854.39 2,330.17 854.39 2,330.17	0.46 0.00 0.46 2,330.63	2,330.63
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 445,000.00	444,940.75 0.00 0.00 444,941.88	848.47 1,590.88 848.47 1,590.88	1.13 0.00 1.13 1,592.01	1,592.01
931142ER0	WALMART INC 1.05 09/17/2026	09/08/2021 09/17/2021 150,000.00	149,921.75 0.00 0.00 149,926.56	192.50 0.00 323.75 131.25	4.81 0.00 4.81 136.06	136.06
Total Fixed Income			83,309,519.30 869,008.20 (1,837,895.16) 82,360,839.72	496,803.17 116,775.47 524,935.95 144,908.26	24,612.46 (4,405.08) 20,207.38 165,115.63	165,115.63
TOTAL PORTFOLIO			83,513,261.81 2,674,383.07 (2,571,955.16) 83,724,867.36	496,803.17 117,671.25 524,935.95 145,804.04	24,612.46 (4,405.08) 20,207.38 166,011.41	166,011.41

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
JUNE 2025							
06/09/2025	Coupon	3133EPME2	600,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		11,625.00	11,625.00
06/09/2025	Coupon	89115A2C5	700,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		14,378.00	14,378.00
06/16/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
06/16/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
06/16/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
06/16/2025	Coupon	341081GT8	550,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		14,162.50	14,162.50
06/16/2025	Coupon	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026		5.99	5.99
06/16/2025	Principal Paydown	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026	4,510.42		4,510.42
06/16/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
06/16/2025	Coupon	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026		10.60	10.60
06/16/2025	Principal Paydown	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026	4,243.50		4,243.50
06/16/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
06/16/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,431.33	2,431.33
06/16/2025	Coupon	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026		49.31	49.31
06/16/2025	Principal Paydown	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026	11,492.18		11,492.18
06/16/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
06/16/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
06/16/2025	Coupon	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026		50.62	50.62
06/16/2025	Principal Paydown	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026	9,929.50		9,929.50
06/16/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
06/16/2025	Coupon	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026		49.06	49.06
06/16/2025	Principal Paydown	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026	4,998.96		4,998.96
06/16/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		257.97	257.97
06/16/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	8,207.40		8,207.40
06/16/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		840.44	840.44
06/16/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	16,531.93		16,531.93
06/16/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
06/16/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
06/16/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		77.10	77.10
06/16/2025	Principal Paydown	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	6,609.95		6,609.95

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/16/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
06/16/2025	Coupon	91324PDP4	450,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		8,718.75	8,718.75
06/16/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
06/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
06/18/2025	Coupon	89236TJK2	640,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		3,600.00	3,600.00
06/20/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
06/20/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,442.17	1,442.17
06/20/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
06/20/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
06/20/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
06/25/2025	Coupon	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026		69.20	69.20
06/25/2025	Principal Paydown	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026	6,955.45		6,955.45
06/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
06/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
06/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		766.28	766.28
06/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	735.90		735.90
06/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
06/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,132.81	3,132.81
06/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	1,957.21		1,957.21
06/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
06/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
06/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
06/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
06/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
06/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
06/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
06/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
06/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
06/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
06/30/2025	Coupon	91282CEV9	1,250,000.00	UNITED STATES TREASURY 3.25 06/30/2029		20,312.50	20,312.50
06/30/2025	Coupon	91282CEW7	1,200,000.00	UNITED STATES TREASURY 3.25 06/30/2027		19,500.00	19,500.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/30/2025	Coupon	91282CJR3	1,500,000.00	UNITED STATES TREASURY 3.75 12/31/2028		28,125.00	28,125.00
06/30/2025	Coupon	91282CMD0	1,000,000.00	UNITED STATES TREASURY 4.375 12/31/2029		21,875.00	21,875.00
June 2025 Total					76,172.39	196,238.79	272,411.18
JULY 2025							
07/15/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
07/15/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
07/15/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
07/15/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,431.33	2,431.33
07/15/2025	Coupon	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026		31.30	31.30
07/15/2025	Principal Paydown	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026	11,258.48		11,258.48
07/15/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
07/15/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
07/15/2025	Coupon	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026		32.25	32.25
07/15/2025	Principal Paydown	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026	9,743.87		9,743.87
07/15/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
07/15/2025	Coupon	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026		39.39	39.39
07/15/2025	Principal Paydown	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026	5,919.81		5,919.81
07/15/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		232.39	232.39
07/15/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	7,135.77		7,135.77
07/15/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		770.32	770.32
07/15/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	18,519.26		18,519.26
07/15/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
07/15/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
07/15/2025	Coupon	756109AU8	600,000.00	REALTY INCOME CORP 3.65 01/15/2028		10,950.00	10,950.00
07/15/2025	Coupon	87612EBM7	345,000.00	TARGET CORP 1.95 01/15/2027		3,363.75	3,363.75
07/15/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		60.96	60.96
07/15/2025	Principal Paydown	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	6,473.97		6,473.97
07/15/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
07/15/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
07/16/2025	Coupon	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026		3.43	3.43
07/16/2025	Principal Paydown	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026	4,333.15		4,333.15
07/16/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/16/2025	Coupon	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026		6.14	6.14
07/16/2025	Principal Paydown	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026	4,149.91		4,149.91
07/16/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
07/17/2025	Coupon	713448FX1	890,000.00	PEPSICO INC 4.5 07/17/2029		20,025.00	20,025.00
07/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
07/21/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
07/21/2025	Coupon	24422EWR6	1,150,000.00	JOHN DEERE CAPITAL CORP 4.75 01/20/2028		27,312.50	27,312.50
07/21/2025	Coupon	3137EAEU9	700,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025		1,312.50	1,312.50
07/21/2025	Final Maturity	3137EAEU9	700,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	700,000.00		700,000.00
07/21/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,442.17	1,442.17
07/21/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	2,417.78		2,417.78
07/21/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
07/21/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
07/21/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
07/25/2025	Coupon	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026		50.59	50.59
07/25/2025	Principal Paydown	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026	6,769.64		6,769.64
07/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
07/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
07/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		764.73	764.73
07/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	783.19		783.19
07/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
07/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,127.61	3,127.61
07/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,092.81		2,092.81
07/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
07/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
07/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
07/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
07/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
07/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
07/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
07/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
07/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
07/31/2025	Coupon	91282CFB2	650,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,937.50	8,937.50
07/31/2025	Coupon	91282CLC3	2,250,000.00	UNITED STATES TREASURY 4.0 07/31/2029		45,000.00	45,000.00
July 2025 Total					779,597.65	170,653.04	950,250.69
AUGUST 2025							
08/01/2025	Coupon	13063EGT7	845,000.00	CALIFORNIA STATE 4.5 08/01/2029		19,012.50	19,012.50
08/01/2025	Coupon	459058KW2	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028		23,125.00	23,125.00
08/01/2025	Coupon	78016HZS2	600,000.00	ROYAL BANK OF CANADA 5.2 08/01/2028		15,600.00	15,600.00
08/06/2025	Coupon	69371RT30	800,000.00	PACCAR FINANCIAL CORP 4.45 08/06/2027		17,800.00	17,800.00
08/07/2025	Coupon	63743HFX5	850,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		21,037.50	21,037.50
08/11/2025	Coupon	532457CK2	445,000.00	ELI LILLY AND CO 4.5 02/09/2029		10,012.50	10,012.50
08/12/2025	Coupon	532457CV8	550,000.00	ELI LILLY AND CO 4.75 02/12/2030		13,062.50	13,062.50
08/15/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
08/15/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
08/15/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
08/15/2025	Coupon	171239AL0	750,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		17,437.50	17,437.50
08/15/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,431.33	2,431.33
08/15/2025	Coupon	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026		13.67	13.67
08/15/2025	Effective Maturity	43815BAC4	31,473.23	HAROT 2022-1 A3 1.88 05/15/2026	8,722.58		8,722.58
08/15/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
08/15/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
08/15/2025	Coupon	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026		14.22	14.22
08/15/2025	Effective Maturity	448977AD0	27,362.01	HART 2022-A A3 2.22 10/15/2026	7,688.65		7,688.65
08/15/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
08/15/2025	Coupon	4581X0EN4	500,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		10,312.50	10,312.50
08/15/2025	Coupon	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026		27.95	27.95
08/15/2025	Principal Paydown	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026	5,363.64		5,363.64

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		210.15	210.15
08/15/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	6,677.22		6,677.22
08/15/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		691.77	691.77
08/15/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	17,857.83		17,857.83
08/15/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
08/15/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
08/15/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		45.15	45.15
08/15/2025	Principal Paydown	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	6,298.74		6,298.74
08/15/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
08/15/2025	Coupon	912828W8	600,000.00	UNITED STATES TREASURY 2.75 02/15/2028		8,250.00	8,250.00
08/15/2025	Coupon	912828YB0	1,250,000.00	UNITED STATES TREASURY 1.625 08/15/2029		10,156.25	10,156.25
08/15/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
08/18/2025	Coupon	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026		0.98	0.98
08/18/2025	Effective Maturity	362554AC1	5,156.55	GMCAR 2021-4 A3 0.68 09/16/2026	1,726.96		1,726.96
08/18/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
08/18/2025	Coupon	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026		1.79	1.79
08/18/2025	Effective Maturity	380146AC4	8,419.22	GMCAR 2022-1 A3 1.26 11/16/2026	1,700.63		1,700.63
08/18/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
08/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
08/20/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
08/20/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,431.91	1,431.91
08/20/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	26,805.59		26,805.59
08/20/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
08/20/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
08/20/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
08/25/2025	Coupon	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026		32.48	32.48
08/25/2025	Principal Paydown	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026	6,546.45		6,546.45
08/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
08/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
08/25/2025	Coupon	3135G05X7	1,215,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025		2,278.13	2,278.13

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/25/2025	Final Maturity	3135G05X7	1,215,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,215,000.00		1,215,000.00
08/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		763.09	763.09
08/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	739.61		739.61
08/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
08/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,122.06	3,122.06
08/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	1,970.53		1,970.53
08/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
08/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
08/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
08/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
08/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
08/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
08/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
08/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
08/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
08/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
08/27/2025	Coupon	14913UAJ9	740,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		17,945.00	17,945.00
August 2025 Total					1,307,098.43	239,575.07	1,546,673.50
SEPTEMBER 2025							
09/02/2025	Coupon	74456QBX3	600,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		10,950.00	10,950.00
09/02/2025	Coupon	91282CCW9	300,000.00	UNITED STATES TREASURY 0.75 08/31/2026		1,125.00	1,125.00
09/02/2025	Coupon	91282CEB3	2,200,000.00	UNITED STATES TREASURY 1.875 02/28/2029		20,625.00	20,625.00
09/02/2025	Coupon	91282CFH9	1,140,000.00	UNITED STATES TREASURY 3.125 08/31/2027		17,812.50	17,812.50
09/02/2025	Coupon	91282CGQ8	500,000.00	UNITED STATES TREASURY 4.0 02/28/2030		10,000.00	10,000.00
09/02/2025	Coupon	91282CLK5	1,600,000.00	UNITED STATES TREASURY 3.625 08/31/2029		29,000.00	29,000.00
09/03/2025	Coupon	808513BY0	415,000.00	CHARLES SCHWAB CORP 2.45 03/03/2027		5,083.75	5,083.75
09/09/2025	Coupon	57636QAW4	365,000.00	MASTERCARD INC 4.875 03/09/2028		8,896.88	8,896.88
09/11/2025	Coupon	037833DN7	350,000.00	APPLE INC 2.05 09/11/2026		3,587.50	3,587.50
09/15/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
09/15/2025	Coupon	12572QAL9	850,000.00	CME GROUP INC 4.4 03/15/2030		19,219.44	19,219.44
09/15/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
09/15/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,431.33	2,431.33
09/15/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
09/15/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
09/15/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
09/15/2025	Coupon	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026		17.58	17.58
09/15/2025	Principal Paydown	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026	5,224.10		5,224.10
09/15/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		189.33	189.33
09/15/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	6,952.12		6,952.12
09/15/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		616.02	616.02
09/15/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	15,303.16		15,303.16
09/15/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
09/15/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
09/15/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		29.77	29.77
09/15/2025	Principal Paydown	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	6,161.14		6,161.14
09/15/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
09/15/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
09/16/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
09/16/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
09/17/2025	Coupon	931142ER0	150,000.00	WALMART INC 1.05 09/17/2026		787.50	787.50
09/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
09/18/2025	Coupon	4581X0DC9	1,200,000.00	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028		18,750.00	18,750.00
09/18/2025	Coupon	857477CL5	680,000.00	STATE STREET CORP 4.993 03/18/2027		16,976.20	16,976.20
09/22/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
09/22/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,318.21	1,318.21
09/22/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	40,384.60		40,384.60
09/22/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
09/22/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/22/2025	Coupon	459058LR2	835,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		17,221.88	17,221.88
09/22/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
09/23/2025	Coupon	3137EAEX3	1,210,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		2,268.75	2,268.75
09/23/2025	Final Maturity	3137EAEX3	1,210,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,210,000.00		1,210,000.00
09/25/2025	Coupon	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026		14.97	14.97
09/25/2025	Principal Paydown	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026	5,547.52		5,547.52
09/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
09/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
09/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		761.53	761.53
09/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	3,362.69		3,362.69
09/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
09/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,116.82	3,116.82
09/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	1,976.99		1,976.99
09/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
09/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
09/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
09/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
09/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
09/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
09/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
09/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
09/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
09/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
09/26/2025	Coupon	69371RT48	470,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		9,400.00	9,400.00
09/30/2025	Coupon	91282CAM3	1,250,000.00	UNITED STATES TREASURY 0.25 09/30/2025		1,562.50	1,562.50
09/30/2025	Final Maturity	91282CAM3	1,250,000.00	UNITED STATES TREASURY 0.25 09/30/2025	1,250,000.00		1,250,000.00
09/30/2025	Coupon	91282CCZ2	1,200,000.00	UNITED STATES TREASURY 0.875 09/30/2026		5,250.00	5,250.00
09/30/2025	Coupon	91282CFM8	1,400,000.00	UNITED STATES TREASURY 4.125 09/30/2027		28,875.00	28,875.00
09/30/2025	Coupon	91282CGT2	1,000,000.00	UNITED STATES TREASURY 3.625 03/31/2028		18,125.00	18,125.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/30/2025	Coupon	91282CKG5	1,100,000.00	UNITED STATES TREASURY 4.125 03/31/2029		22,687.50	22,687.50
09/30/2025	Coupon	91282CLN9	1,700,000.00	UNITED STATES TREASURY 3.5 09/30/2029		29,750.00	29,750.00
September 2025							
Total					2,544,912.32	351,209.13	2,896,121.45
OCTOBER 2025							
10/01/2025	Coupon	13063DRE0	500,000.00	CALIFORNIA ST 2.5 10/01/2029		6,250.00	6,250.00
10/01/2025	Coupon	74340XBK6	550,000.00	PROLOGIS LP 3.25 10/01/2026		8,937.50	8,937.50
10/15/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
10/15/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
10/15/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
10/15/2025	Coupon	437076CW0	800,000.00	HOME DEPOT INC 4.9 04/15/2029		19,600.00	19,600.00
10/15/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,431.33	2,431.33
10/15/2025	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	28,924.80		28,924.80
10/15/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
10/15/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
10/15/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
10/15/2025	Coupon	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026		7.48	7.48
10/15/2025	Effective Maturity	47787JAC2	24,716.16	JDOT 2022 A3 2.32 09/15/2026	3,868.18		3,868.18
10/15/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		167.67	167.67
10/15/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	8,137.30		8,137.30
10/15/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		551.11	551.11
10/15/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	11,422.31		11,422.31
10/15/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
10/15/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
10/15/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		14.73	14.73
10/15/2025	Principal Paydown	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	5,916.40		5,916.40
10/15/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
10/15/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
10/16/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
10/16/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
10/20/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
10/20/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		1,146.91	1,146.91

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/20/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	39,528.02		39,528.02
10/20/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
10/20/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
10/20/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
10/20/2025	Coupon	4581X0DV7	1,225,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		5,359.38	5,359.38
10/20/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
10/22/2025	Coupon	46647PEP7	850,000.00	JPMORGAN CHASE & CO 4.505 10/22/2028		19,146.25	19,146.25
10/23/2025	Coupon	693475AW5	850,000.00	PNC FINANCIAL SERVICES GROUP INC 3.45 04/23/2029		14,662.50	14,662.50
10/27/2025	Coupon	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026		0.13	0.13
10/27/2025	Effective Maturity	05602RAD3	25,153.46	BMWOT 2022-A A3 3.21 08/25/2026	48.40		48.40
10/27/2025	Coupon	06406RBD8	900,000.00	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029		17,325.00	17,325.00
10/27/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
10/27/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
10/27/2025	Coupon	3133EPGW9	1,125,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		21,796.88	21,796.88
10/27/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		754.45	754.45
10/27/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	8,753.54		8,753.54
10/27/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
10/27/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,111.57	3,111.57
10/27/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,111.94		2,111.94
10/27/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
10/27/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
10/27/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
10/27/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
10/27/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
10/27/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
10/27/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
10/27/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
10/27/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58

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10/27/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
10/28/2025	Coupon	459058JL8	555,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025		1,387.50	1,387.50
10/28/2025	Final Maturity	459058JL8	555,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	555,000.00		555,000.00
10/31/2025	Coupon	91282CAT8	1,325,000.00	UNITED STATES TREASURY 0.25 10/31/2025		1,656.25	1,656.25
10/31/2025	Final Maturity	91282CAT8	1,325,000.00	UNITED STATES TREASURY 0.25 10/31/2025	1,325,000.00		1,325,000.00
10/31/2025	Coupon	91282CDG3	600,000.00	UNITED STATES TREASURY 1.125 10/31/2026		3,375.00	3,375.00
10/31/2025	Coupon	91282CKP5	1,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		23,125.00	23,125.00
10/31/2025	Coupon	91282CLR0	400,000.00	UNITED STATES TREASURY 4.125 10/31/2029		8,250.00	8,250.00
October 2025 Total					1,988,710.88	203,815.80	2,192,526.68
NOVEMBER 2025							
11/03/2025	Coupon	637432NG6	360,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025		5,850.00	5,850.00
11/03/2025	Final Maturity	637432NG6	360,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025	360,000.00		360,000.00
11/07/2025	Coupon	3135G06G3	1,200,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		3,000.00	3,000.00
11/07/2025	Final Maturity	3135G06G3	1,200,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,200,000.00		1,200,000.00
11/10/2025	Coupon	665859AW4	260,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		5,200.00	5,200.00
11/12/2025	Coupon	023135BX3	935,000.00	AMAZON.COM INC 1.0 05/12/2026		4,675.00	4,675.00
11/17/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
11/17/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
11/17/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
11/17/2025	Coupon	26442CAX2	600,000.00	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028		11,850.00	11,850.00
11/17/2025	Coupon	341081GN1	550,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		12,100.00	12,100.00
11/17/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
11/17/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
11/17/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,305.75	2,305.75
11/17/2025	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	31,694.63		31,694.63
11/17/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/17/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
11/17/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
11/17/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		142.31	142.31
11/17/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	8,665.51		8,665.51
11/17/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		502.66	502.66
11/17/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	12,519.35		12,519.35
11/17/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
11/17/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
11/17/2025	Coupon	89236TNJ0	870,000.00	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030		20,880.00	20,880.00
11/17/2025	Coupon	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026		0.28	0.28
11/17/2025	Effective Maturity	89238FAD5	31,576.65	TAOT 2022-B A3 2.93 09/15/2026	116.45		116.45
11/17/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
11/17/2025	Coupon	9128286T2	1,000,000.00	UNITED STATES TREASURY 2.375 05/15/2029		11,875.00	11,875.00
11/17/2025	Coupon	91324PEC2	150,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		862.50	862.50
11/17/2025	Coupon	91324PEG3	260,000.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		4,810.00	4,810.00
11/17/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
11/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
11/20/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
11/20/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		979.25	979.25
11/20/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	36,830.01		36,830.01
11/20/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		965.71	965.71
11/20/2025	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	8,454.94		8,454.94
11/20/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
11/20/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
11/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
11/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
11/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		736.04	736.04
11/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	14,933.64		14,933.64
11/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
11/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,105.96	3,105.96
11/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	1,990.43		1,990.43
11/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
11/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
11/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
11/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
11/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
11/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
11/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
11/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
11/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
November 2025							
Total					1,675,204.96	133,633.91	1,808,838.87
DECEMBER 2025							
12/01/2025	Coupon	91282CAZ4	1,250,000.00	UNITED STATES TREASURY 0.375 11/30/2025		2,343.75	2,343.75
12/01/2025	Final Maturity	91282CAZ4	1,250,000.00	UNITED STATES TREASURY 0.375 11/30/2025	1,250,000.00		1,250,000.00
12/01/2025	Coupon	91282CHE4	1,300,000.00	UNITED STATES TREASURY 3.625 05/31/2028		23,562.50	23,562.50
12/01/2025	Coupon	91282CJN2	300,000.00	UNITED STATES TREASURY 4.375 11/30/2028		6,562.50	6,562.50
12/01/2025	Coupon	91282CKT7	1,500,000.00	UNITED STATES TREASURY 4.5 05/31/2029		33,750.00	33,750.00
12/01/2025	Coupon	91282CMA6	1,000,000.00	UNITED STATES TREASURY 4.125 11/30/2029		20,625.00	20,625.00
12/08/2025	Coupon	3133EPME2	600,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		11,625.00	11,625.00
12/08/2025	Coupon	89115A2C5	700,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		14,378.00	14,378.00
12/15/2025	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
12/15/2025	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
12/15/2025	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
12/15/2025	Coupon	341081GT8	550,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		14,162.50	14,162.50
12/15/2025	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,168.14	2,168.14
12/15/2025	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	29,970.16		29,970.16
12/15/2025	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
12/15/2025	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
12/15/2025	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
12/15/2025	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		115.30	115.30
12/15/2025	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	6,465.21		6,465.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2025	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		449.56	449.56
12/15/2025	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	10,181.94		10,181.94
12/15/2025	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
12/15/2025	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
12/15/2025	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
12/15/2025	Coupon	91324PDP4	450,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		8,718.75	8,718.75
12/15/2025	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
12/16/2025	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
12/16/2025	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
12/18/2025	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
12/18/2025	Coupon	89236TJK2	640,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		3,600.00	3,600.00
12/22/2025	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
12/22/2025	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		823.03	823.03
12/22/2025	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	33,185.69		33,185.69
12/22/2025	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		927.73	927.73
12/22/2025	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	22,553.52		22,553.52
12/22/2025	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
12/22/2025	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
12/25/2025	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
12/25/2025	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
12/25/2025	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		704.61	704.61
12/25/2025	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	17,666.38		17,666.38
12/25/2025	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
12/25/2025	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,100.68	3,100.68
12/25/2025	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,124.94		2,124.94
12/25/2025	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
12/25/2025	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
12/25/2025	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
12/25/2025	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
12/25/2025	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
12/25/2025	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2025	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
12/25/2025	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
12/25/2025	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
12/25/2025	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
12/31/2025	Coupon	91282CEV9	1,250,000.00	UNITED STATES TREASURY 3.25 06/30/2029		20,312.50	20,312.50
12/31/2025	Coupon	91282CEW7	1,200,000.00	UNITED STATES TREASURY 3.25 06/30/2027		19,500.00	19,500.00
12/31/2025	Coupon	91282CJR3	1,500,000.00	UNITED STATES TREASURY 3.75 12/31/2028		28,125.00	28,125.00
12/31/2025	Coupon	91282CMD0	1,000,000.00	UNITED STATES TREASURY 4.375 12/31/2029		21,875.00	21,875.00
December 2025 Total					1,372,147.83	281,223.00	1,653,370.83
JANUARY 2026							
01/15/2026	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
01/15/2026	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
01/15/2026	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
01/15/2026	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		2,038.02	2,038.02
01/15/2026	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	29,381.11		29,381.11
01/15/2026	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		998.00	998.00
01/15/2026	Principal Paydown	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029	6,249.20		6,249.20
01/15/2026	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
01/15/2026	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
01/15/2026	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		95.15	95.15
01/15/2026	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	10,694.74		10,694.74
01/15/2026	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		406.37	406.37
01/15/2026	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	16,460.59		16,460.59
01/15/2026	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		1,075.13	1,075.13
01/15/2026	Principal Paydown	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028	22,870.92		22,870.92
01/15/2026	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		753.75	753.75
01/15/2026	Principal Paydown	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028	10,248.18		10,248.18
01/15/2026	Coupon	756109AU8	600,000.00	REALTY INCOME CORP 3.65 01/15/2028		10,950.00	10,950.00
01/15/2026	Coupon	87612EBM7	345,000.00	TARGET CORP 1.95 01/15/2027		3,363.75	3,363.75
01/15/2026	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
01/15/2026	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/16/2026	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
01/16/2026	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
01/19/2026	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		966.17	966.17
01/19/2026	Principal Paydown	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028	11,833.46		11,833.46
01/20/2026	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
01/20/2026	Coupon	24422EWR6	1,150,000.00	JOHN DEERE CAPITAL CORP 4.75 01/20/2028		27,312.50	27,312.50
01/20/2026	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		682.26	682.26
01/20/2026	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	33,825.56		33,825.56
01/20/2026	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		826.43	826.43
01/20/2026	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	32,170.47		32,170.47
01/20/2026	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
01/20/2026	Coupon	713448FX1	890,000.00	PEPSICO INC 4.5 07/17/2029		20,025.00	20,025.00
01/20/2026	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
01/26/2026	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,251.83	1,251.83
01/26/2026	Principal Paydown	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029	1,818.83		1,818.83
01/26/2026	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
01/26/2026	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		667.44	667.44
01/26/2026	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	657.21		657.21
01/26/2026	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
01/26/2026	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,095.03	3,095.03
01/26/2026	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,003.96		2,003.96
01/26/2026	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
01/26/2026	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
01/26/2026	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
01/26/2026	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
01/26/2026	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
01/26/2026	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
01/26/2026	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
01/26/2026	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
01/26/2026	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
01/26/2026	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
January 2026 Total					178,214.22	113,255.41	291,469.63

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FEBRUARY 2026							
02/02/2026	Coupon	13063EGT7	845,000.00	CALIFORNIA STATE 4.5 08/01/2029		19,012.50	19,012.50
02/02/2026	Coupon	459058KW2	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028		23,125.00	23,125.00
02/02/2026	Coupon	78016HZS2	600,000.00	ROYAL BANK OF CANADA 5.2 08/01/2028		15,600.00	15,600.00
02/02/2026	Coupon	91282CFB2	650,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,937.50	8,937.50
02/02/2026	Coupon	91282CLC3	2,250,000.00	UNITED STATES TREASURY 4.0 07/31/2029		45,000.00	45,000.00
02/06/2026	Coupon	69371RT30	800,000.00	PACCAR FINANCIAL CORP 4.45 08/06/2027		17,800.00	17,800.00
02/09/2026	Coupon	532457CK2	445,000.00	ELI LILLY AND CO 4.5 02/09/2029		10,012.50	10,012.50
02/09/2026	Coupon	63743HFX5	850,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		21,037.50	21,037.50
02/12/2026	Coupon	532457CV8	550,000.00	ELI LILLY AND CO 4.75 02/12/2030		13,062.50	13,062.50
02/16/2026	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
02/16/2026	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
02/16/2026	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
02/16/2026	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
02/16/2026	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		1,910.46	1,910.46
02/16/2026	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	28,951.78		28,951.78
02/16/2026	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		972.01	972.01
02/16/2026	Principal Paydown	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029	12,990.73		12,990.73
02/16/2026	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
02/16/2026	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
02/16/2026	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		61.82	61.82
02/16/2026	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	8,937.31		8,937.31
02/16/2026	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		336.55	336.55
02/16/2026	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	14,855.92		14,855.92
02/16/2026	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		994.51	994.51
02/16/2026	Principal Paydown	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028	23,986.23		23,986.23
02/16/2026	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		708.32	708.32
02/16/2026	Principal Paydown	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028	11,655.53		11,655.53
02/16/2026	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
02/17/2026	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/17/2026	Coupon	171239AL0	750,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		17,437.50	17,437.50
02/17/2026	Coupon	4581X0EN4	500,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		10,312.50	10,312.50
02/17/2026	Coupon	9128283W8	600,000.00	UNITED STATES TREASURY 2.75 02/15/2028		8,250.00	8,250.00
02/17/2026	Coupon	912828YB0	1,250,000.00	UNITED STATES TREASURY 1.625 08/15/2029		10,156.25	10,156.25
02/17/2026	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
02/18/2026	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		914.20	914.20
02/18/2026	Principal Paydown	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028	12,312.92		12,312.92
02/20/2026	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
02/20/2026	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		538.79	538.79
02/20/2026	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	35,712.14		35,712.14
02/20/2026	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		681.93	681.93
02/20/2026	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	27,908.48		27,908.48
02/20/2026	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
02/20/2026	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
02/25/2026	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,243.98	1,243.98
02/25/2026	Principal Paydown	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029	16,099.60		16,099.60
02/25/2026	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
02/25/2026	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		666.06	666.06
02/25/2026	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	2,824.04		2,824.04
02/25/2026	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
02/25/2026	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,089.71	3,089.71
02/25/2026	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,010.53		2,010.53
02/25/2026	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
02/25/2026	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
02/25/2026	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
02/25/2026	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
02/25/2026	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
02/25/2026	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
02/25/2026	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
02/25/2026	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
02/25/2026	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2026	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
02/27/2026	Coupon	14913UAJ9	740,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		17,945.00	17,945.00
February 2026 Total					198,245.21	288,555.66	486,800.87
MARCH 2026							
03/02/2026	Coupon	74456QBX3	600,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		10,950.00	10,950.00
03/02/2026	Coupon	91282CCW9	300,000.00	UNITED STATES TREASURY 0.75 08/31/2026		1,125.00	1,125.00
03/02/2026	Coupon	91282CEB3	2,200,000.00	UNITED STATES TREASURY 1.875 02/28/2029		20,625.00	20,625.00
03/02/2026	Coupon	91282CFH9	1,140,000.00	UNITED STATES TREASURY 3.125 08/31/2027		17,812.50	17,812.50
03/02/2026	Coupon	91282CGQ8	500,000.00	UNITED STATES TREASURY 4.0 02/28/2030		10,000.00	10,000.00
03/02/2026	Coupon	91282CLK5	1,600,000.00	UNITED STATES TREASURY 3.625 08/31/2029		29,000.00	29,000.00
03/03/2026	Coupon	808513BY0	415,000.00	CHARLES SCHWAB CORP 2.45 03/03/2027		5,083.75	5,083.75
03/09/2026	Coupon	57636QAW4	365,000.00	MASTERCARD INC 4.875 03/09/2028		8,896.88	8,896.88
03/11/2026	Coupon	037833DN7	350,000.00	APPLE INC 2.05 09/11/2026		3,587.50	3,587.50
03/16/2026	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
03/16/2026	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
03/16/2026	Coupon	12572QAL9	850,000.00	CME GROUP INC 4.4 03/15/2030		18,700.00	18,700.00
03/16/2026	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
03/16/2026	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
03/16/2026	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
03/16/2026	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		1,784.76	1,784.76
03/16/2026	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	28,067.33		28,067.33
03/16/2026	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		917.99	917.99
03/16/2026	Principal Paydown	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029	12,580.07		12,580.07
03/16/2026	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
03/16/2026	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
03/16/2026	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		33.96	33.96
03/16/2026	Principal Paydown	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	7,512.76		7,512.76
03/16/2026	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		273.53	273.53
03/16/2026	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	12,926.29		12,926.29

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03/16/2026	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		909.95	909.95
03/16/2026	Principal Paydown	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028	24,950.30		24,950.30
03/16/2026	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		656.65	656.65
03/16/2026	Principal Paydown	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028	10,978.27		10,978.27
03/16/2026	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
03/16/2026	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
03/17/2026	Coupon	931142ER0	150,000.00	WALMART INC 1.05 09/17/2026		787.50	787.50
03/18/2026	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		860.12	860.12
03/18/2026	Principal Paydown	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028	11,930.07		11,930.07
03/18/2026	Coupon	4581X0DC9	1,200,000.00	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028		18,750.00	18,750.00
03/18/2026	Coupon	857477CL5	680,000.00	STATE STREET CORP 4.993 03/18/2027		16,976.20	16,976.20
03/20/2026	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		731.50	731.50
03/20/2026	Principal Paydown	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027	16,735.56		16,735.56
03/20/2026	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		387.31	387.31
03/20/2026	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	38,300.61		38,300.61
03/20/2026	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		556.57	556.57
03/20/2026	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	25,816.00		25,816.00
03/20/2026	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		719.21	719.21
03/20/2026	Principal Paydown	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027	20,048.34		20,048.34
03/20/2026	Coupon	459058LR2	835,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		17,221.88	17,221.88
03/20/2026	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
03/25/2026	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,174.49	1,174.49
03/25/2026	Principal Paydown	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029	15,602.33		15,602.33
03/25/2026	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00
03/25/2026	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		660.11	660.11
03/25/2026	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	15,014.03		15,014.03
03/25/2026	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
03/25/2026	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,084.37	3,084.37
03/25/2026	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,398.87		2,398.87
03/25/2026	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33

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03/25/2026	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
03/25/2026	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
03/25/2026	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
03/25/2026	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
03/25/2026	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
03/25/2026	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
03/25/2026	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
03/25/2026	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
03/25/2026	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
03/26/2026	Coupon	69371RT48	470,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		9,400.00	9,400.00
03/31/2026	Coupon	91282CCZ2	1,200,000.00	UNITED STATES TREASURY 0.875 09/30/2026		5,250.00	5,250.00
03/31/2026	Coupon	91282CFM8	1,400,000.00	UNITED STATES TREASURY 4.125 09/30/2027		28,875.00	28,875.00
03/31/2026	Coupon	91282CGT2	1,000,000.00	UNITED STATES TREASURY 3.625 03/31/2028		18,125.00	18,125.00
03/31/2026	Coupon	91282CKG5	1,100,000.00	UNITED STATES TREASURY 4.125 03/31/2029		22,687.50	22,687.50
03/31/2026	Coupon	91282CLN9	1,700,000.00	UNITED STATES TREASURY 3.5 09/30/2029		29,750.00	29,750.00
March 2026 Total					242,860.83	343,652.11	586,512.94
APRIL 2026							
04/01/2026	Coupon	13063DRE0	500,000.00	CALIFORNIA ST 2.5 10/01/2029		6,250.00	6,250.00
04/01/2026	Coupon	74340XBK6	550,000.00	PROLOGIS LP 3.25 10/01/2026		8,937.50	8,937.50
04/15/2026	Coupon	02582JKH2	475,000.00	AMXCA 2024-1 A 5.23 04/16/2029		2,070.21	2,070.21
04/15/2026	Coupon	05522RDJ4	330,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,355.75	1,355.75
04/15/2026	Coupon	161571HT4	635,000.00	CHAIT 2023-1 A 5.16 09/15/2028		2,730.50	2,730.50
04/15/2026	Coupon	437076CW0	800,000.00	HOME DEPOT INC 4.9 04/15/2029		19,600.00	19,600.00
04/15/2026	Coupon	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028		1,662.90	1,662.90
04/15/2026	Principal Paydown	437918AC9	560,000.00	HAROT 2024-1 A3 5.21 08/15/2028	28,958.23		28,958.23
04/15/2026	Coupon	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029		865.68	865.68
04/15/2026	Principal Paydown	448973AD9	240,000.00	HART 2024-A A3 4.99 02/15/2029	13,238.11		13,238.11
04/15/2026	Coupon	448976AD2	330,000.00	HART 2024-C A3 4.41 05/15/2029		1,212.75	1,212.75
04/15/2026	Coupon	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029		786.50	786.50
04/15/2026	Coupon	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027		10.55	10.55
04/15/2026	Effective Maturity	47800AAC4	82,769.52	JDOT 2022-B A3 3.74 02/16/2027	3,384.20		3,384.20
04/15/2026	Coupon	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027		218.70	218.70

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04/15/2026	Principal Paydown	47800BAC2	198,139.60	JDOT 2022-C A3 5.09 06/15/2027	16,193.44		16,193.44
04/15/2026	Coupon	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028		822.00	822.00
04/15/2026	Principal Paydown	58769GAD5	305,000.00	MBALT 2024-B A3 4.23 02/15/2028	28,915.84		28,915.84
04/15/2026	Coupon	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028		607.98	607.98
04/15/2026	Principal Paydown	58770JAD6	170,000.00	MBALT 2024-A A3 5.32 01/18/2028	12,242.37		12,242.37
04/15/2026	Coupon	89239TAD4	255,000.00	TAOT 2024-D A3 4.4 06/15/2029		935.00	935.00
04/15/2026	Coupon	92970QAE5	445,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,590.88	1,590.88
04/16/2026	Coupon	362955AD8	325,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,251.25	1,251.25
04/16/2026	Coupon	38014AAD3	225,000.00	GMCAR 2024-4 A3 4.4 08/16/2029		825.00	825.00
04/20/2026	Coupon	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027		673.20	673.20
04/20/2026	Principal Paydown	05613MAD1	210,000.00	BMWLT 2024-2 A3 4.18 10/25/2027	22,381.20		22,381.20
04/20/2026	Coupon	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027		224.85	224.85
04/20/2026	Principal Paydown	36269FAD8	340,000.00	GMALT 2024-1 A3 5.09 03/22/2027	41,522.06		41,522.06
04/20/2026	Coupon	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027		440.62	440.62
04/20/2026	Principal Paydown	36269WAD1	215,000.00	GMALT 2024-2 A3 5.39 07/20/2027	28,076.40		28,076.40
04/20/2026	Coupon	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027		648.87	648.87
04/20/2026	Principal Paydown	38012QAD0	205,000.00	GMALT 2024-3 A3 4.21 10/20/2027	28,227.25		28,227.25
04/20/2026	Coupon	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028		807.73	807.73
04/20/2026	Principal Paydown	437930AC4	220,000.00	HAROT 2024-2 A3 5.27 11/20/2028	12,365.04		12,365.04
04/20/2026	Coupon	4581X0DV7	1,225,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		5,359.38	5,359.38
04/20/2026	Final Maturity	4581X0DV7	1,225,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	1,225,000.00		1,225,000.00
04/20/2026	Coupon	92348KDY6	620,000.00	VZMT 2025-3 A1A 4.51 03/20/2030		2,330.17	2,330.17
04/22/2026	Coupon	46647PEP7	850,000.00	JPMORGAN CHASE & CO 4.505 10/22/2028		19,146.25	19,146.25
04/23/2026	Coupon	693475AW5	850,000.00	PNC FINANCIAL SERVICES GROUP INC 3.45 04/23/2029		14,662.50	14,662.50
04/27/2026	Coupon	06406RBD8	900,000.00	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029		17,325.00	17,325.00
04/27/2026	Coupon	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,107.14	1,107.14
04/27/2026	Principal Paydown	096919AD7	290,000.00	BMWOT 2024-A A3 5.18 02/26/2029	15,688.37		15,688.37
04/27/2026	Coupon	096924AD7	540,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,052.00	2,052.00

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04/27/2026	Coupon	3133EPGW9	1,125,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		21,796.88	21,796.88
04/27/2026	Coupon	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026		628.52	628.52
04/27/2026	Principal Paydown	3137BQYS0	364,174.19	FHMS K-056 A2 2.525 05/25/2026	164,788.87		164,788.87
04/27/2026	Coupon	3137BSP72	300,000.00	FHMS K-058 A2 2.653 08/25/2026		663.25	663.25
04/27/2026	Coupon	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027		3,078.00	3,078.00
04/27/2026	Principal Paydown	3137FBU79	1,179,596.59	FHMS K-069 A2 3.187 09/25/2027	2,025.05		2,025.05
04/27/2026	Coupon	3137FCJK1	330,000.00	FHMS K-070 A2 3.303 11/25/2027		908.33	908.33
04/27/2026	Coupon	3137FETN0	300,000.00	FHMS K-073 A2 3.35 01/25/2028		837.50	837.50
04/27/2026	Coupon	3137FGR31	500,000.00	FHMS K-078 A2 3.854 06/25/2028		1,605.83	1,605.83
04/27/2026	Coupon	3137FGZT5	1,000,000.00	FHMS K-079 A2 3.926 06/25/2028		3,271.67	3,271.67
04/27/2026	Coupon	3137FJEH8	1,200,000.00	FHMS K-081 A2 3.9 08/25/2028		3,900.00	3,900.00
04/27/2026	Coupon	3137FJKE8	450,000.00	FHMS K-082 A2 3.92 09/25/2028		1,470.00	1,470.00
04/27/2026	Coupon	3137FJXV6	475,000.00	FHMS K-083 A2 4.05 09/25/2028		1,603.13	1,603.13
04/27/2026	Coupon	3137FLMV3	650,000.00	FHMS K-090 A2 3.422 02/25/2029		1,853.58	1,853.58
04/27/2026	Coupon	3137FLN91	700,000.00	FHMS K-091 A2 3.505 03/25/2029		2,044.58	2,044.58
04/27/2026	Coupon	3137H9D71	800,000.00	FHMS K-750 A2 3.0 09/25/2029		2,000.00	2,000.00
04/30/2026	Coupon	91282CDG3	600,000.00	UNITED STATES TREASURY 1.125 10/31/2026		3,375.00	3,375.00
04/30/2026	Coupon	91282CKP5	1,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		23,125.00	23,125.00
04/30/2026	Coupon	91282CLR0	400,000.00	UNITED STATES TREASURY 4.125 10/31/2029		8,250.00	8,250.00
April 2026 Total					1,643,006.43	196,922.12	1,839,928.55
Grand Total			335,180,039.94		12,006,171.15	2,518,734.04	14,524,905.19

IMPORTANT DISCLOSURES



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Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES



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Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.