



# EAST BAY REGIONAL PARK DISTRICT

## Investment Performance Review For the Quarter Ended March 31, 2024

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## Market Update

## Current Market Themes



- ▶ The U.S. economy is characterized by:
  - ▶ Robust growth that continues to show surprising strength
  - ▶ Sticky inflation that remains above the Federal Reserve (Fed)'s 2% target
  - ▶ Labor markets continuing to show impressive job gains and low unemployment
  - ▶ Resilient consumer spending supported by wage growth that is outpacing inflation



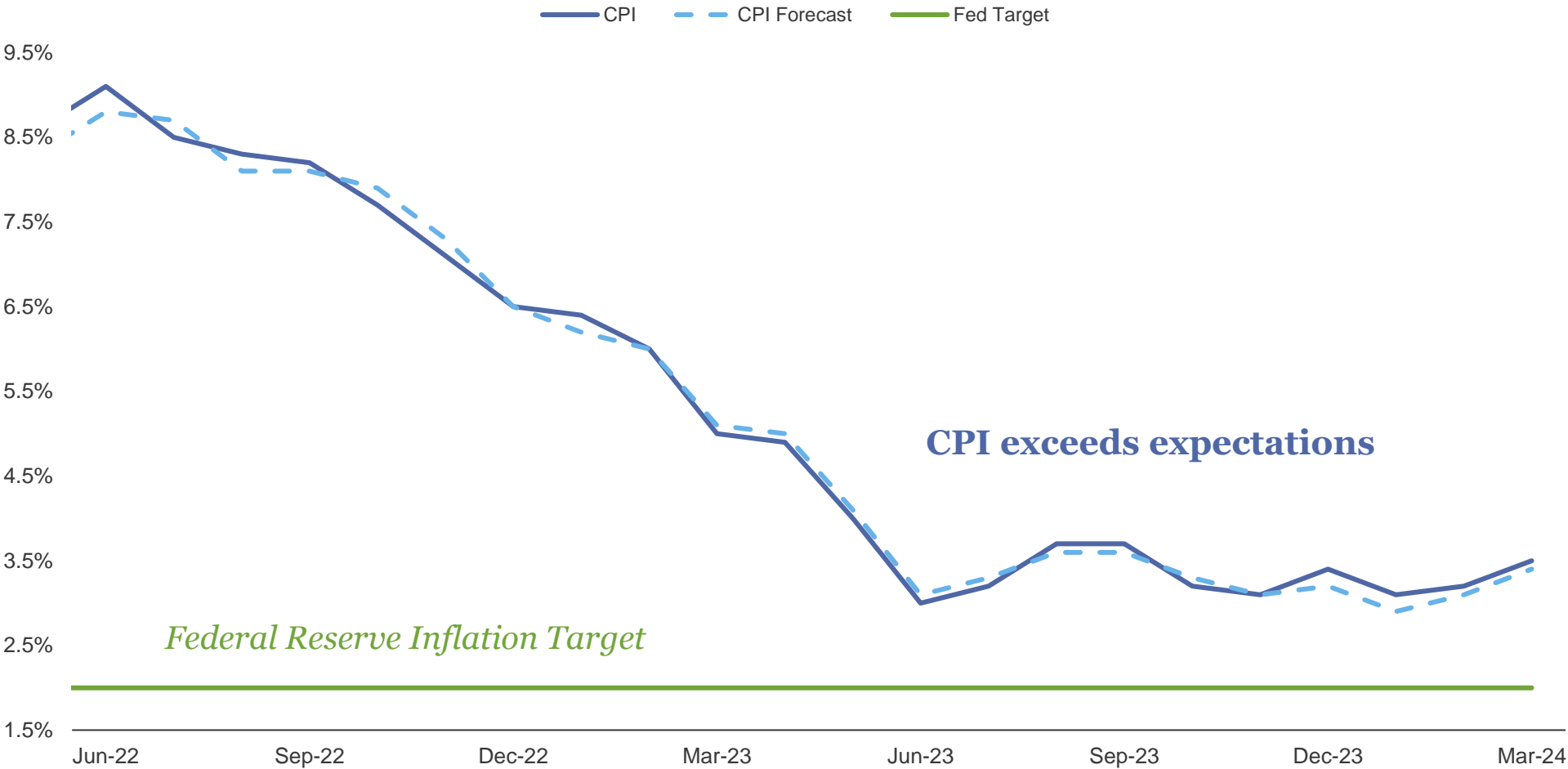
- ▶ Federal Reserve reaffirms rate cut expectations
  - ▶ Forecast of 75 basis points of cuts this year
  - ▶ After entering the year expecting 6 cuts in 2024, markets have adjusted their expectations to only 2 to 3 cuts in 2024
  - ▶ Fed officials reaffirm that restoring price stability is the priority, but further confidence in inflation moving toward the 2% target is needed, which may delay the timing of rate cuts



- ▶ Treasury yields increase following the change in market expectations
  - ▶ Yields on maturities between 2 and 10 years rose 30-40 basis points during the quarter
  - ▶ Yield curve inversion persists
  - ▶ Spreads in most sectors fell to multi-year lows given the strong economic environment

# Inflation Remains Range Bound After Significant Decline in CPI in 2022 and Early 2023

## Consumer Price Index Year-Over-Year Changes



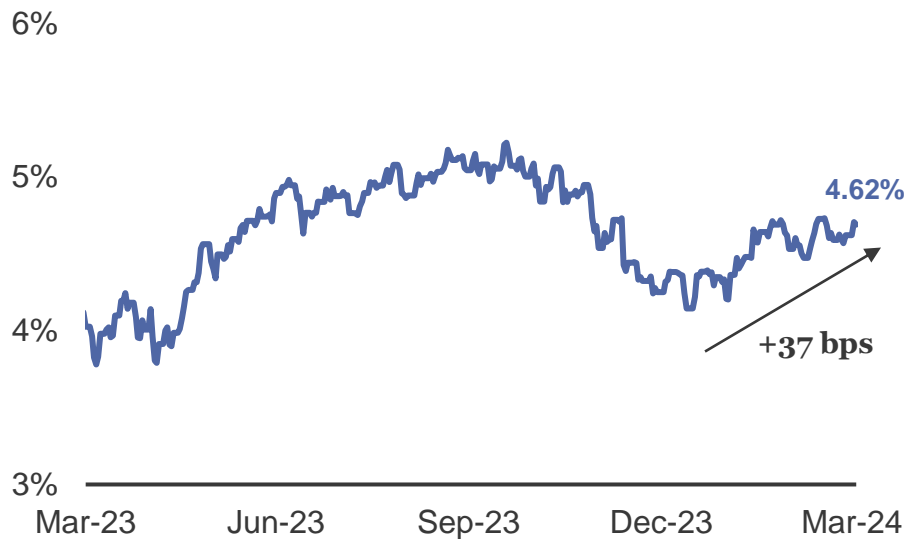
Source: Bloomberg, as of 4/10/2024.

## Yields Reprice on Fed Patience

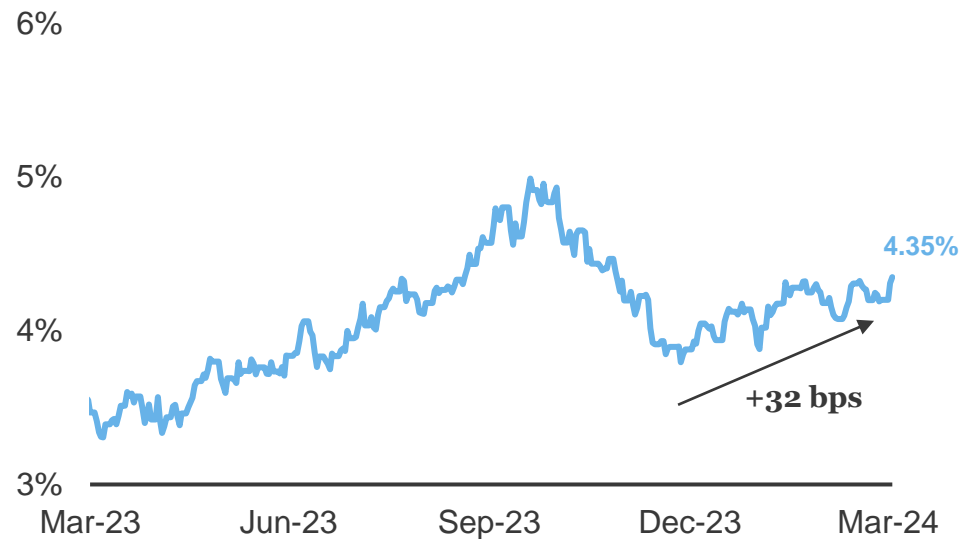
**From the  
March 24 FOMC  
Meeting  
Press Conference**

“...the Committee needs to see **more evidence** to build our **confidence** that inflation is moving down sustainably toward our 2 percent goal, and **we don’t expect that it will be appropriate to begin to reduce rates until we’re more confident** that that is the case”

### 2-Year Treasury Yield



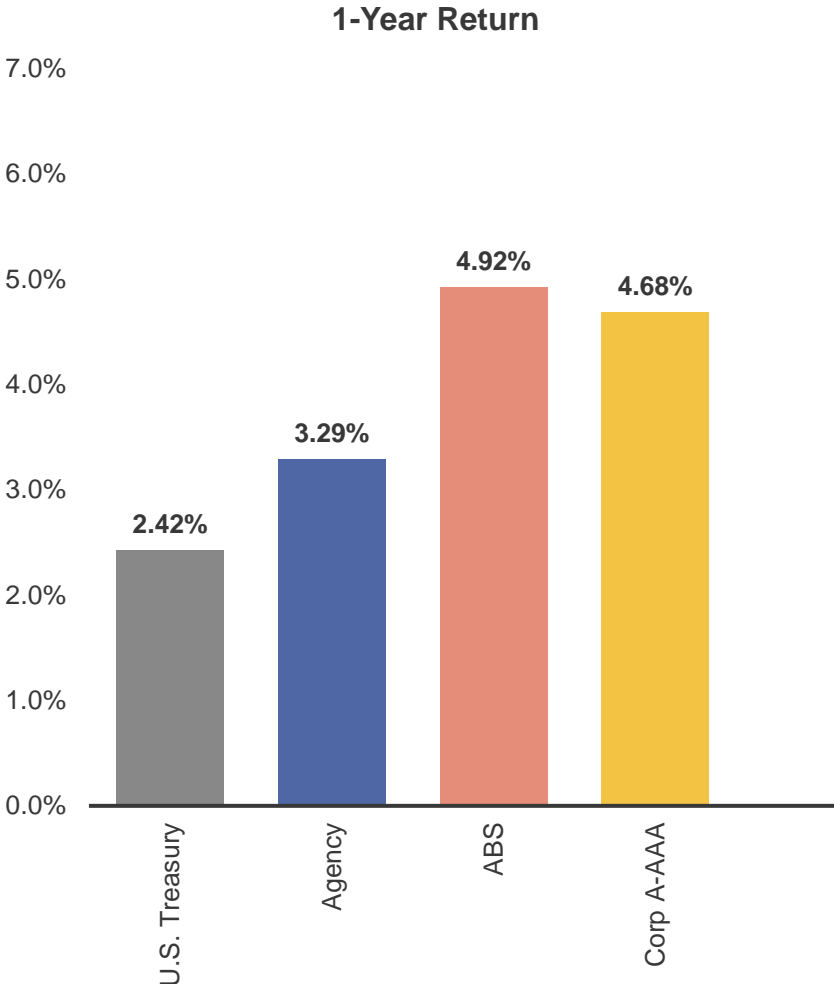
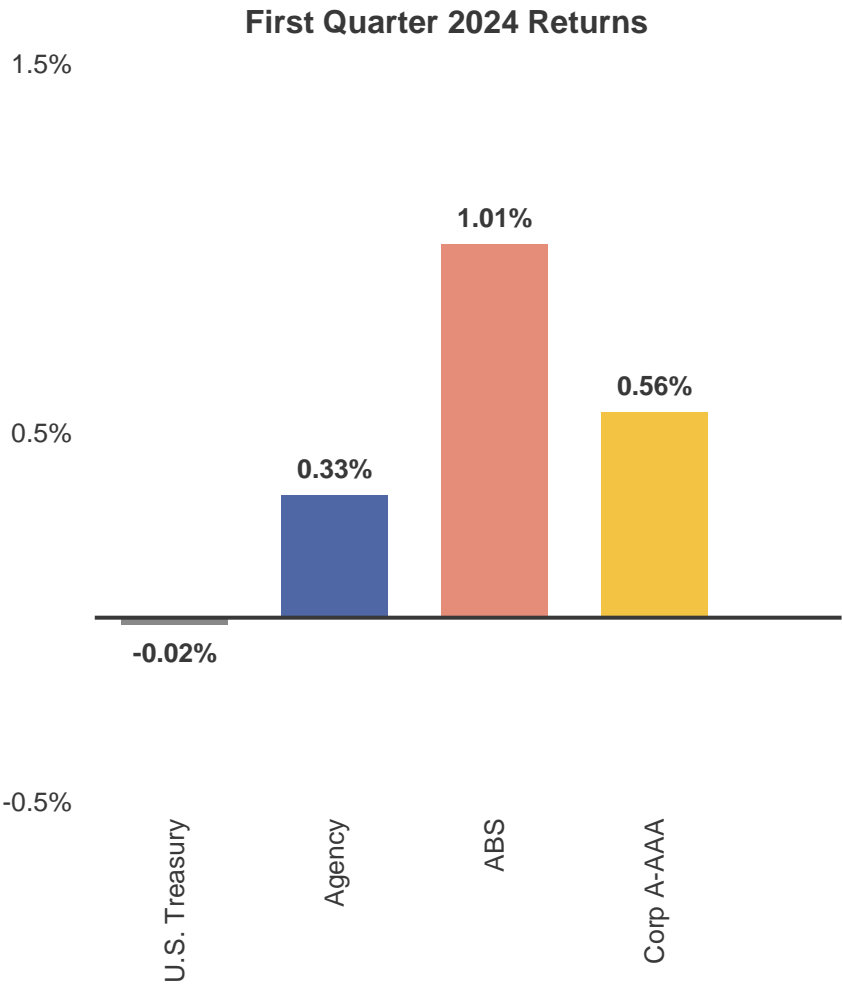
### 10-Year Treasury Yield



Source: Federal Reserve, Bloomberg, as of 3/31/2024.

Fixed-Income Index Total Returns in 1Q 2024

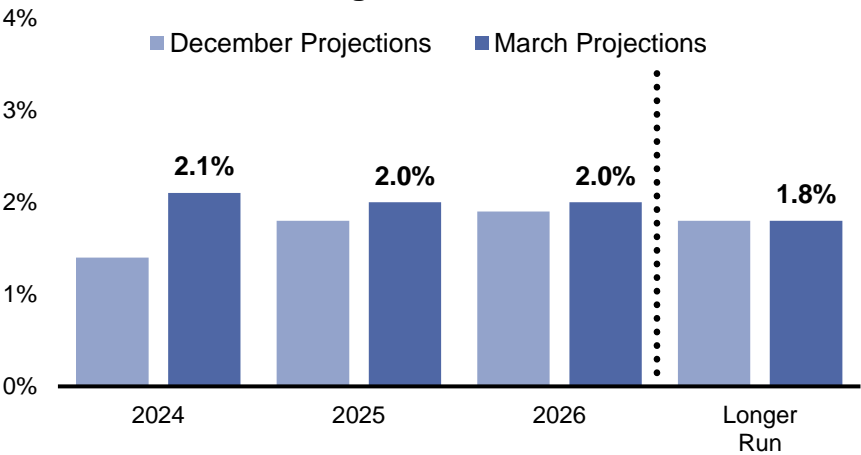
1-5 Year Indices



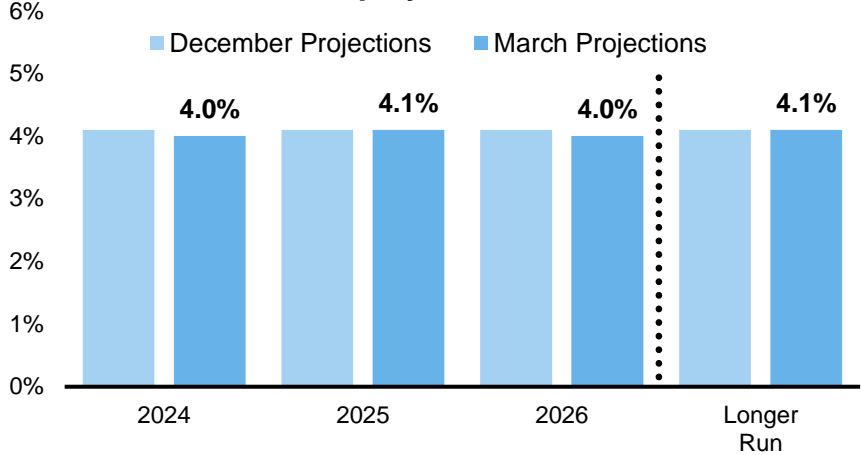
Source: ICE BofA Indices. ABS indices are 0-5 year, based on weighted average life. As of March 31, 2024.

Summary of Economic Projections Show Stronger Economic Story

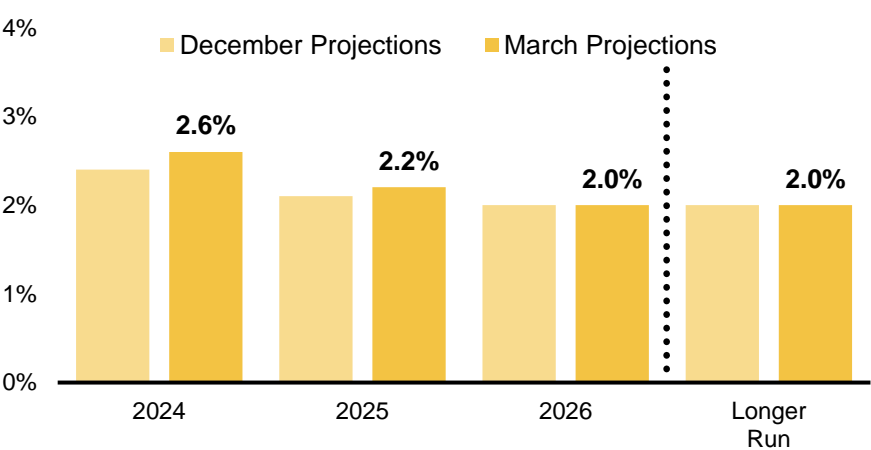
Change in Real GDP



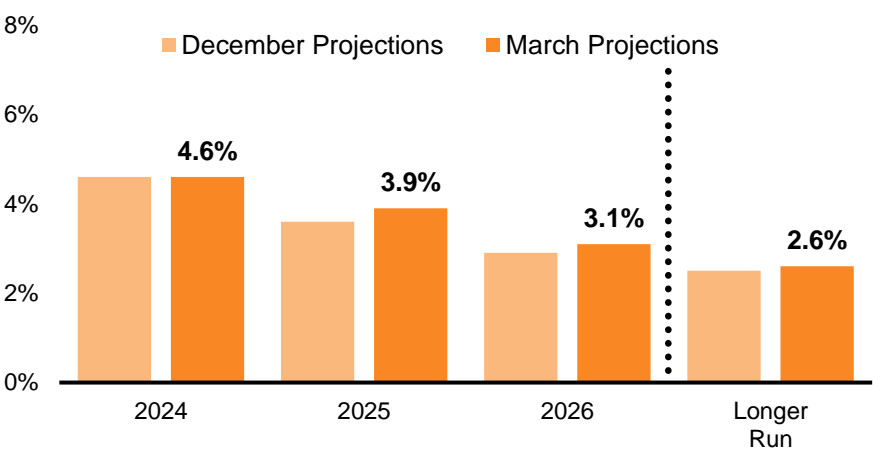
Unemployment Rate



PCE Inflation



Federal Funds Rate



Source: Federal Reserve, latest economic projections as of March 2024.

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# Portfolio Review: EAST BAY REGIONAL PARK DISTRICT



## Certificate of Compliance

During the reporting period for the quarter ended March 31, 2024, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

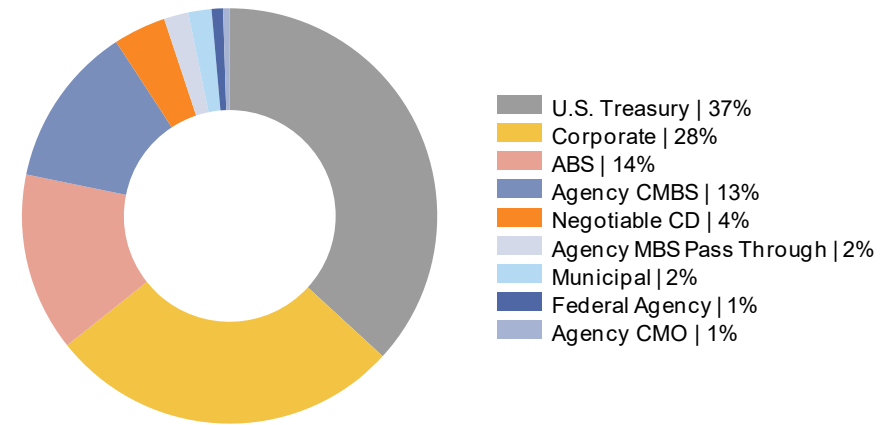
*Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").*

Portfolio Snapshot<sup>1</sup>

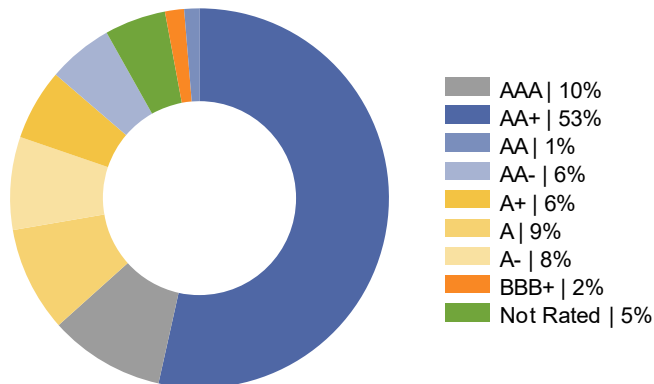
## Portfolio Statistics

<b>Total Market Value</b>	\$160,177,527.60
Securities Sub-Total	\$158,759,452.04
Accrued Interest	\$1,049,971.68
Cash	\$368,103.88
<b>Portfolio Effective Duration</b>	2.50 years
<b>Benchmark Effective Duration</b>	2.52 years
<b>Yield At Cost</b>	3.97%
<b>Yield At Market</b>	4.62%
<b>Portfolio Credit Quality</b>	AA

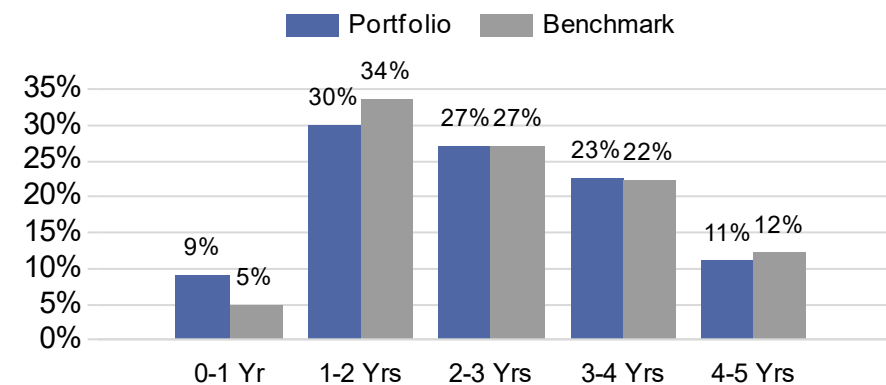
## Sector Allocation



## Credit Quality - S&amp;P



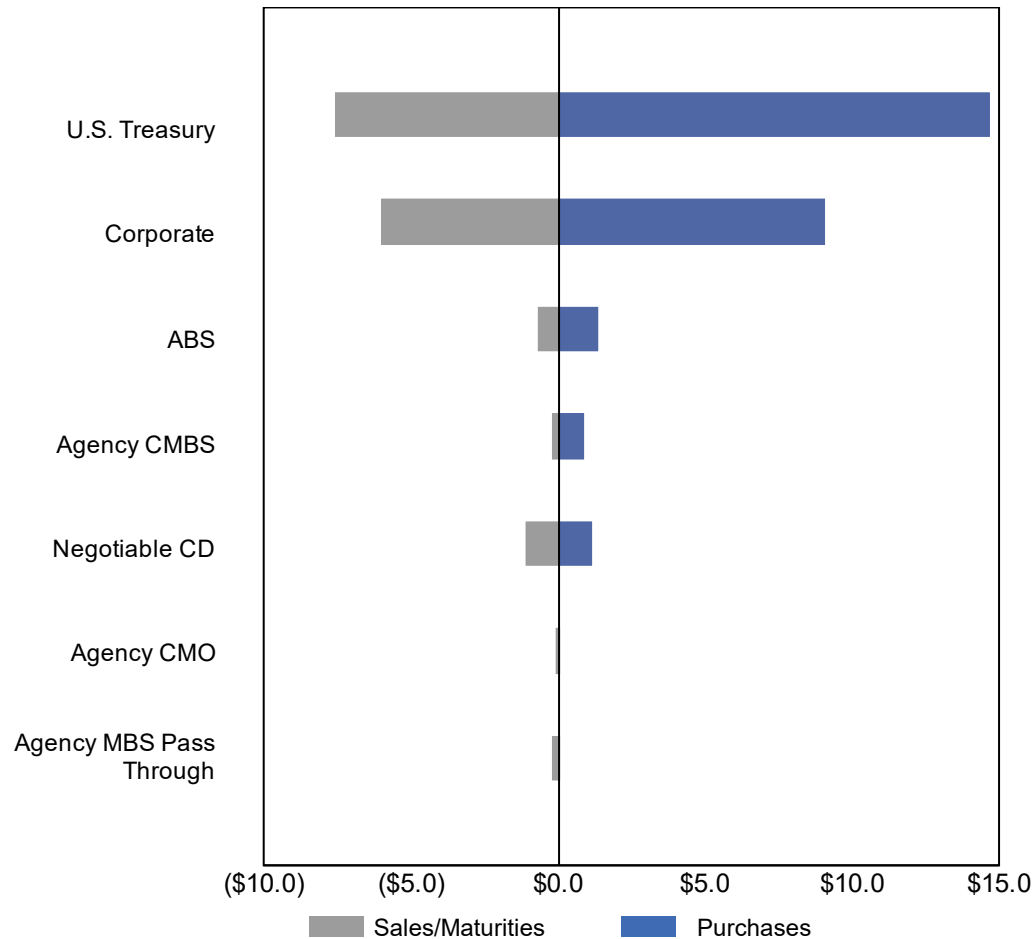
## Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is currently the ICE BofA 1-5 Year U.S Treasury Index. Prior to 9/30/22 it was the ICE BofA 1-3 Year U.S Treasury Index. From inception to 3/31/11 it was the 1 Year UST. Source: Bloomberg.  
An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Portfolio Activity

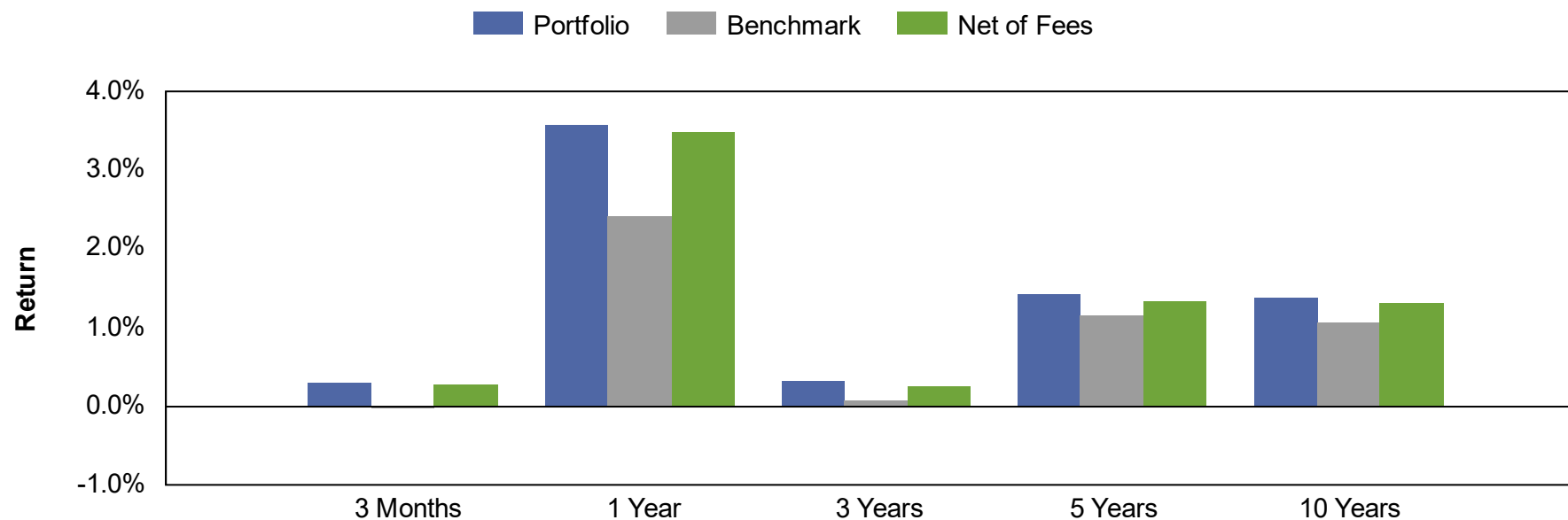
**Net Activity by Sector**  
(\$ millions)



Sector	Net Activity
U.S. Treasury	\$7,123,041
Corporate	\$3,060,960
ABS	\$689,577
Agency CMBS	\$676,423
Negotiable CD	\$61,507
Agency CMO	(\$46,622)
Agency MBS Pass Through	(\$147,496)
<b>Total Net Activity</b>	<b>\$11,417,390</b>

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

## Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned <sup>2</sup>	\$1,320,332	\$4,310,112	\$7,983,511	\$13,661,644	\$19,119,301
Change in Market Value	(\$888,015)	\$864,404	(\$6,561,360)	(\$4,041,980)	(\$4,088,396)
<b>Total Dollar Return</b>	<b>\$432,317</b>	<b>\$5,174,516</b>	<b>\$1,422,151</b>	<b>\$9,619,664</b>	<b>\$15,030,905</b>
<b>Total Return<sup>3</sup></b>					
Portfolio	0.28%	3.56%	0.32%	1.42%	1.38%
Benchmark <sup>4</sup>	-0.02%	2.42%	0.06%	1.15%	1.06%
<b>Basis Point Fee</b>	<b>0.02%</b>	<b>0.08%</b>	<b>0.08%</b>	<b>0.08%</b>	<b>0.08%</b>
<b>Net of Fee Return</b>	<b>0.26%</b>	<b>3.48%</b>	<b>0.24%</b>	<b>1.34%</b>	<b>1.30%</b>

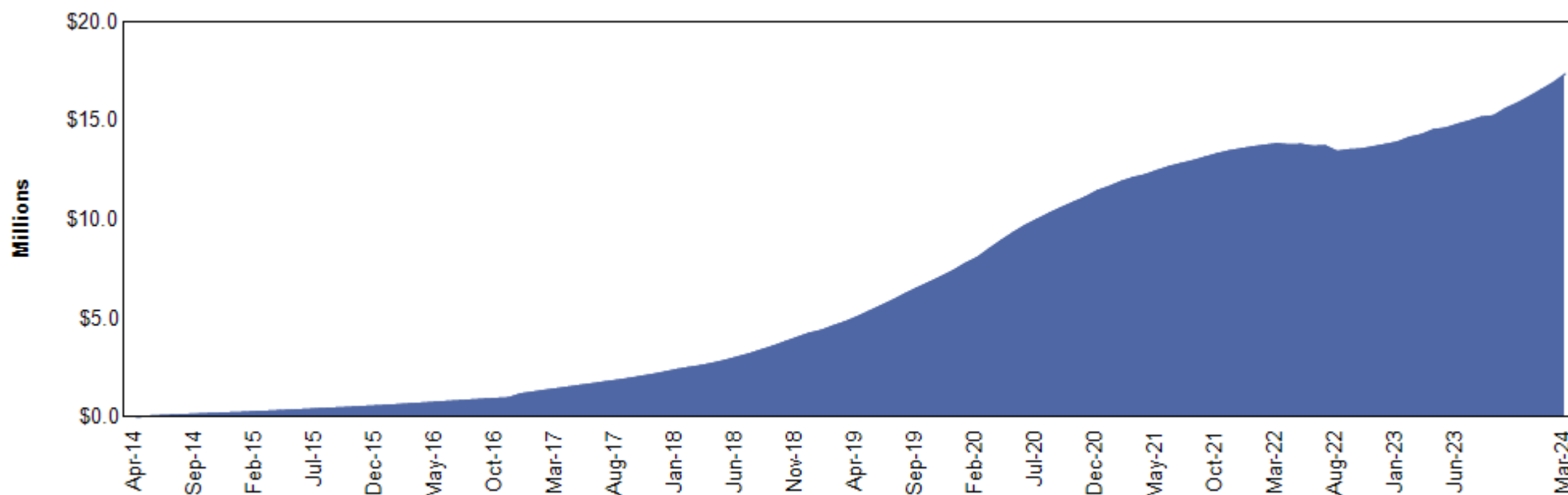
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2009.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is currently the ICE BofA 1-5 Year U.S Treasury Index. Prior to 9/30/22 it was the ICE BofA 1-3 Year U.S Treasury Index. From inception to 3/31/11 it was the 1 Year UST. Source: Bloomberg.

## Accrual Basis Earnings



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year <sup>1</sup>
Interest Earned <sup>2</sup>	\$1,320,332	\$4,310,112	\$7,983,511	\$13,661,644	\$19,119,301
Realized Gains / (Losses) <sup>3</sup>	(\$350,543)	(\$1,847,420)	(\$3,335,962)	(\$1,642,626)	(\$2,112,890)
Change in Amortized Cost	\$181,673	\$619,074	\$609,044	\$539,661	\$369,515
<b>Total Earnings</b>	<b>\$1,151,463</b>	<b>\$3,081,766</b>	<b>\$5,256,594</b>	<b>\$12,558,680</b>	<b>\$17,375,926</b>

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2009.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

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## ESG Overview

## ESG Risk Composition Overview

### Interpreting the ESG Risk Rating

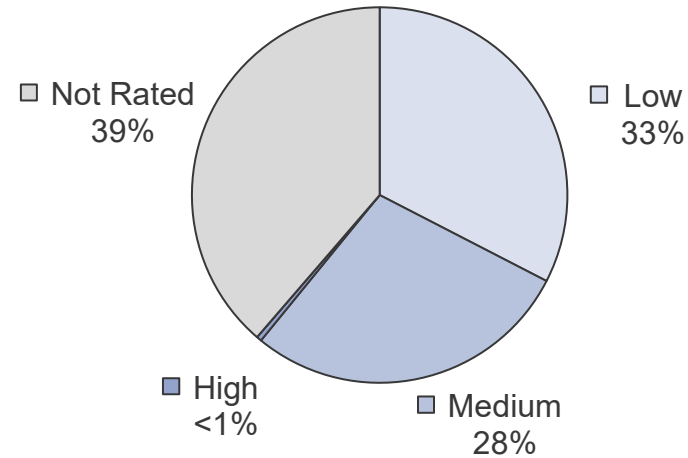
The **ESG Risk Rating** measures **economic value at risk based on ESG factors**.

A company's ESG Risk Rating is comprised of a quantitative score and a risk category. The score indicates unmanaged ESG risk. **Risk categories are absolute** and comparable across industries.

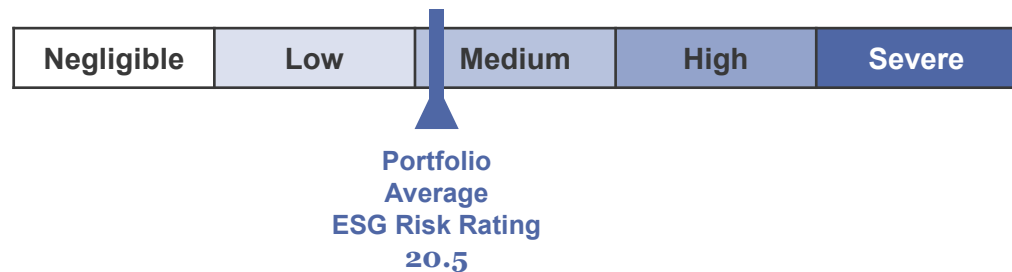
**Lower scores represent less unmanaged risk.** Ratings are scored on a scale of 1-100 and are assigned to one of the following ESG risk categories:

- Negligible Risk (overall score of 0-9.99 points)
- Low Risk (10-19.99 points)
- Medium Risk (20-29.99 points)
- High Risk (30-39.99 points)
- Severe Risk (40 and higher points)

### Allocation by ESG Risk Rating



**70**/76 of portfolio issuers are rated with a total rated market value of \$98.0 million (61%)



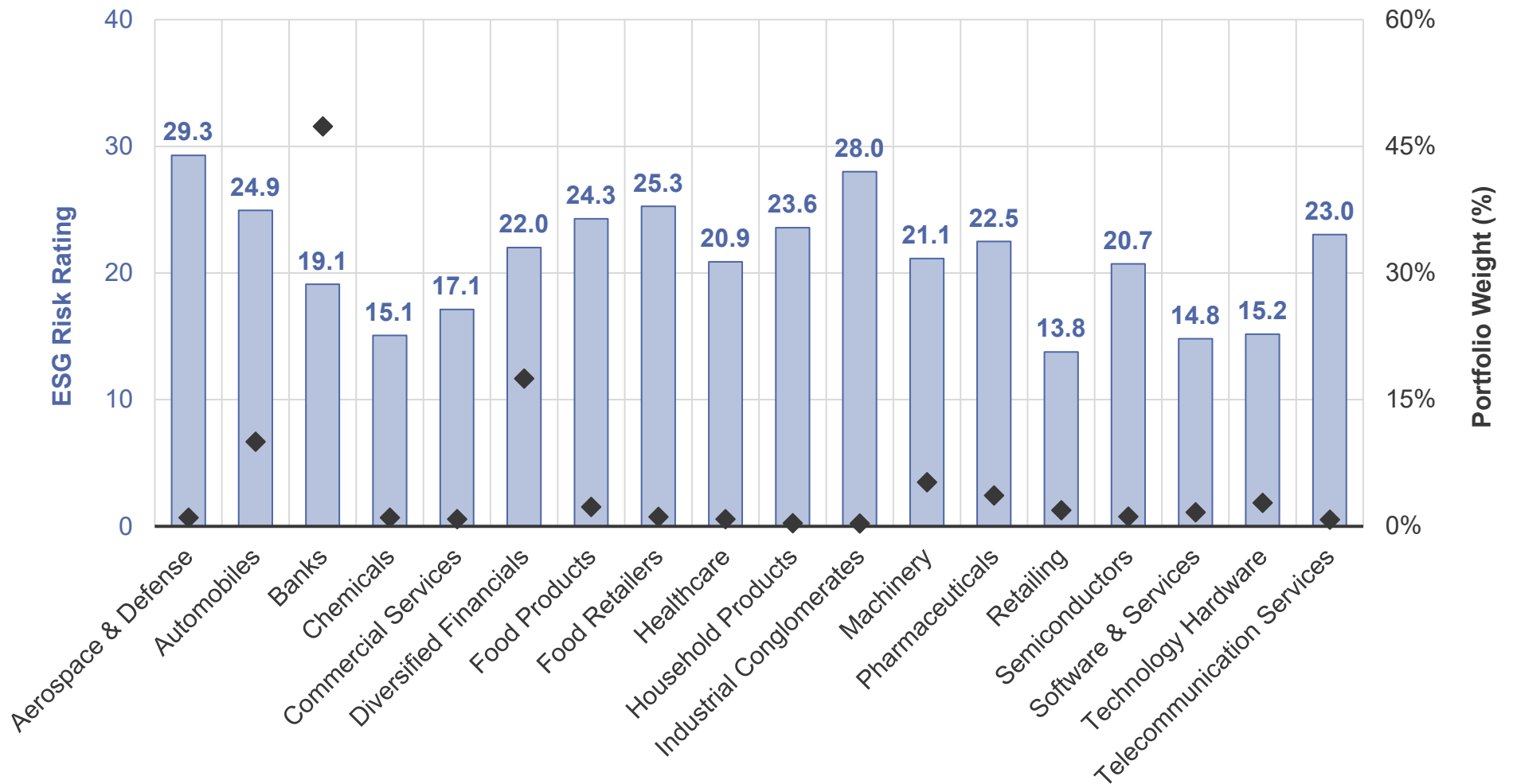
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## Additional ESG Information



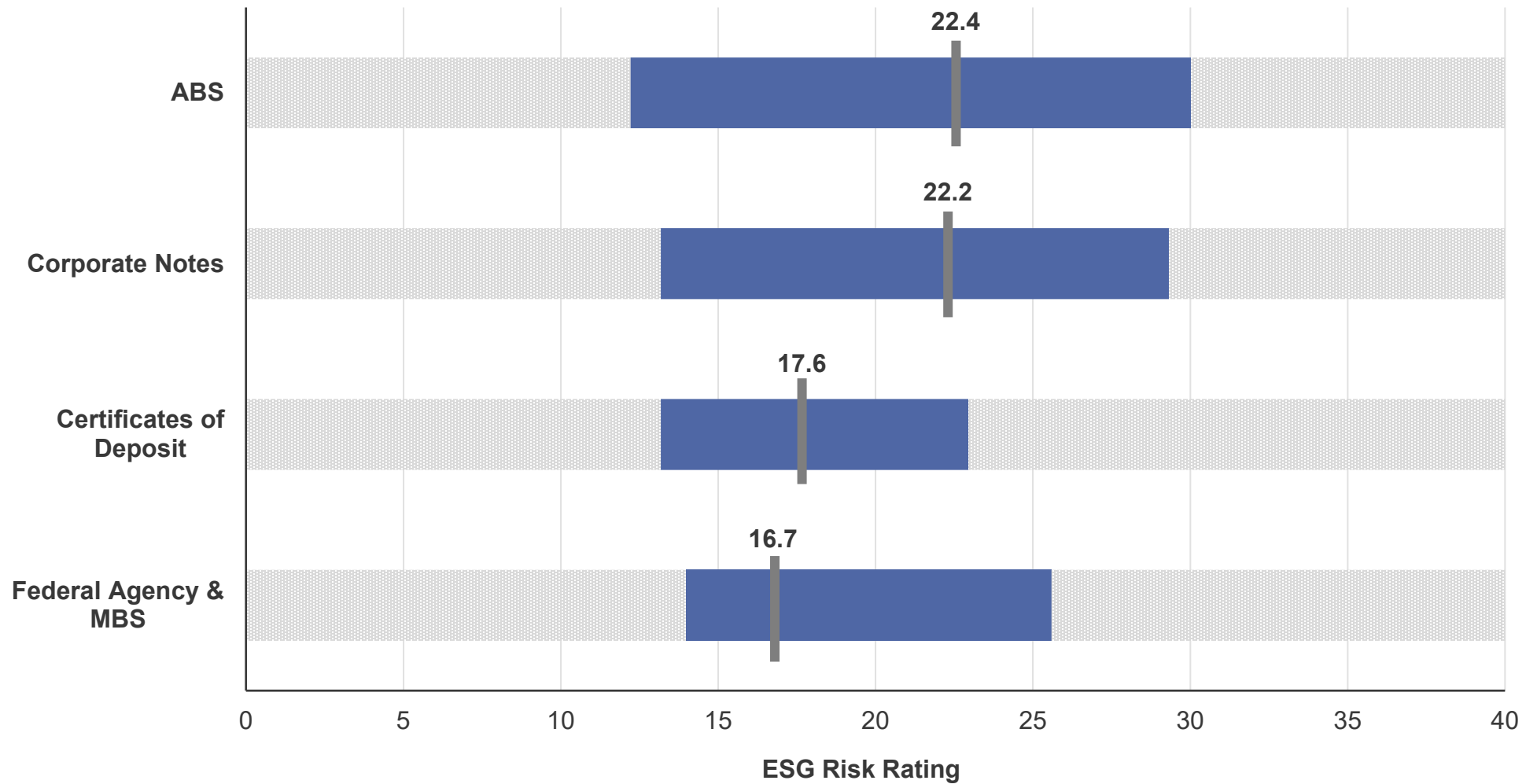
## Industry Diversification

## Industry Exposure and Weighted Average Risk Score



## Sector Analysis

### ESG Risk Rating Range and Average by Sector



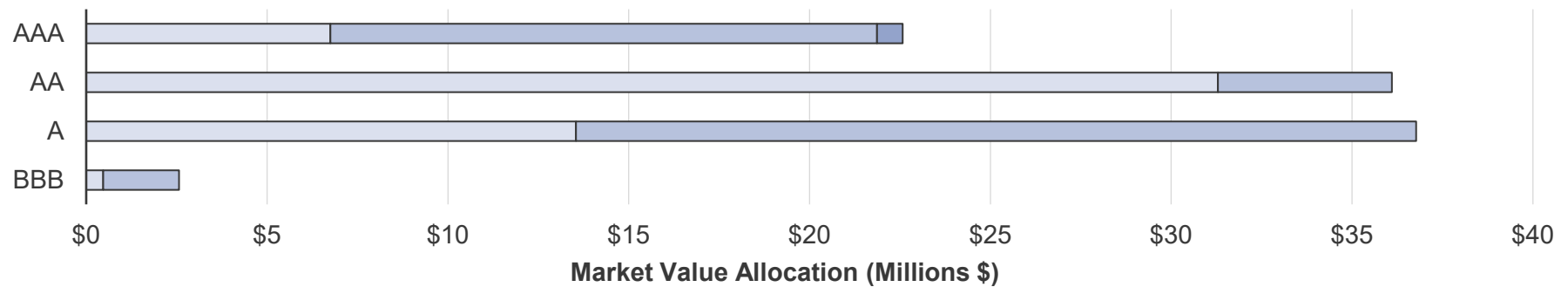
Source: Sustainalytics. Data as of March 31, 2024. Bars represent the range of held issuers' ESG risk rating that fall under each sector, and lines indicate the sectors market value-weighted average ESG risk rating. Please see important disclosures at the end of this presentation.

## S&P Credit Rating Distribution

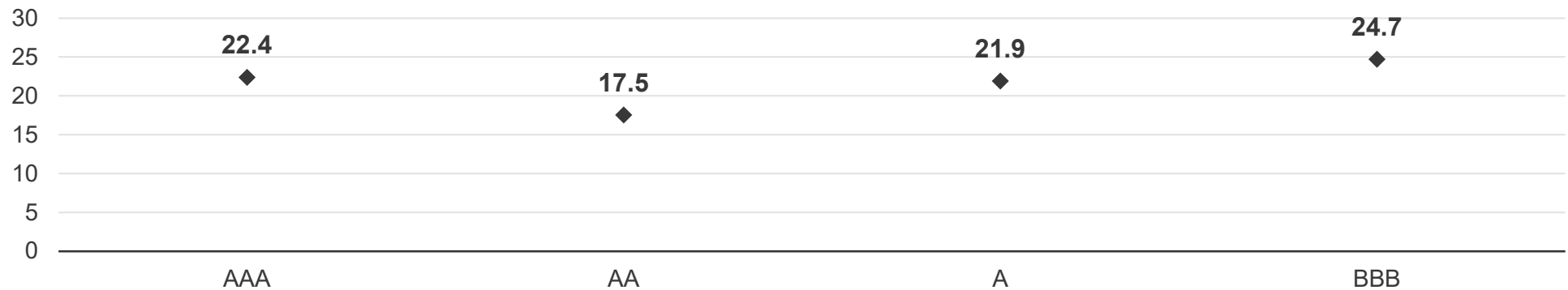
### ESG Risk Rating Key

Negligible	Low	Medium	High	Severe
0-9.99	10-19.99	20-29.99	30-39.99	40-100

### Credit Rating Grouped by ESG Risk Rating Category



### Average ESG Risk Rating by S&P Credit Rating



### Holdings as of March 31, 2024

#### Top 25 Issuers By ESG Risk Rating

Issuer	% Weight	Subindustry	Subindustry Percentile	ESG Risk Rating March 31, 2024
CarMax Inc.	0.5%	Automotive Retail	25	12.2
Coöperatieve Rabobank U.A.	1.4%	Diversified Banks	3	13.2
The Home Depot Inc	0.4%	Home Improvement Retail	24	13.3
Cisco Systems Inc	0.9%	Communications Equipment	7	13.7
Federal National Mortgage Association	3.2%	Thriffs and Mortgages	7	14.0
International Business Machines Corp	0.7%	IT Consulting	5	14.1
Harley-Davidson Inc	0.3%	Motorcycles	82	14.7
Air Products & Chemicals Inc	0.6%	Industrial Gases	18	15.1
Nordea Bank AB	0.9%	Regional Banks	9	15.8
Visa, Inc.	0.3%	Data Processing	14	16.4
Apple Inc	0.8%	Technology Hardware	27	16.7
Federal Home Loan Mortgage Corp	11.4%	Thriffs and Mortgages	13	17.0
Cintas Corp	0.5%	Business Support Services	20	17.1
National Rural Utilities Cooperative Finance Corporation	0.7%	Development Banks	68	17.6
Fifth Third Bancorp	0.5%	Regional Banks	12	17.7
UnitedHealth Group Inc	0.2%	Managed Health Care	21	18.0
Truist Financial Corp	0.7%	Regional Banks	13	18.0
BPCE SA	0.7%	Diversified Banks	16	18.3
Target Corp	0.2%	Department Stores	19	18.4
Federal Home Loan Bank System	0.9%	Consumer Finance	12	18.6
The Toronto-Dominion Bank	0.9%	Diversified Banks	18	19.0
American Express Company	1.9%	Consumer Finance	16	19.3
Cummins, Inc.	0.4%	Heavy Machinery and Trucks	8	19.4
Daimler Finance North America LLC	1.4%	Automobiles	12	19.6
BlackRock, Inc.	0.5%	Asset Management and Custody Services	9	19.6

### Holdings as of March 31, 2024

#### Bottom 25 Issuers By ESG Risk Rating

Issuer	% Weight	Subindustry	Subindustry Percentile	ESG Risk Rating March 31, 2024
General Motors Company	0.4%	Automobiles	86	30.0
Toyota Motor Corp	0.9%	Automobiles	84	29.3
Lockheed Martin Corp	0.6%	Aerospace and Defence	24	29.3
Honda Motor Co Ltd	1.0%	Automobiles	73	28.7
JPMorgan Chase & Co.	1.7%	Diversified Banks	61	28.4
Hormel Foods Corp.	0.3%	Packaged Foods	21	28.3
Honeywell International Inc	0.2%	Conglomerates	12	28.0
Nissan Motor Co Ltd	0.2%	Automobiles	67	27.3
Hyundai Motor Company	0.5%	Automobiles	66	27.3
Citigroup, Inc.	1.3%	Diversified Banks	51	26.9
Northern Trust Corp	0.4%	Asset Management and Custody Services	23	25.7
Government National Mortgage Association	0.3%	Thriffs and Mortgages	35	25.6
Bank of America Corporation	2.6%	Diversified Banks	43	25.5
The PNC Financial Services Group, Inc.	0.4%	Regional Banks	38	25.5
Walmart Inc.	0.7%	Food Retail	61	25.3
The Goldman Sachs Group, Inc.	0.8%	Investment Banking and Brokerage	19	25.3
Nestlé S.A.	0.4%	Packaged Foods	13	24.9
BMW Group	0.9%	Automobiles	42	24.8
State Street Corporation	1.1%	Asset Management and Custody Services	18	24.5
PACCAR Inc	0.6%	Heavy Machinery and Trucks	27	24.4
Morgan Stanley	0.7%	Investment Banking and Brokerage	18	24.4
Roche Holding AG	0.4%	Pharmaceuticals	9	23.6
Unilever PLC	0.2%	Personal Products	16	23.6
Ford Motor Co	0.4%	Automobiles	26	23.4
Abbott Laboratories	0.3%	Medical Devices	14	23.2

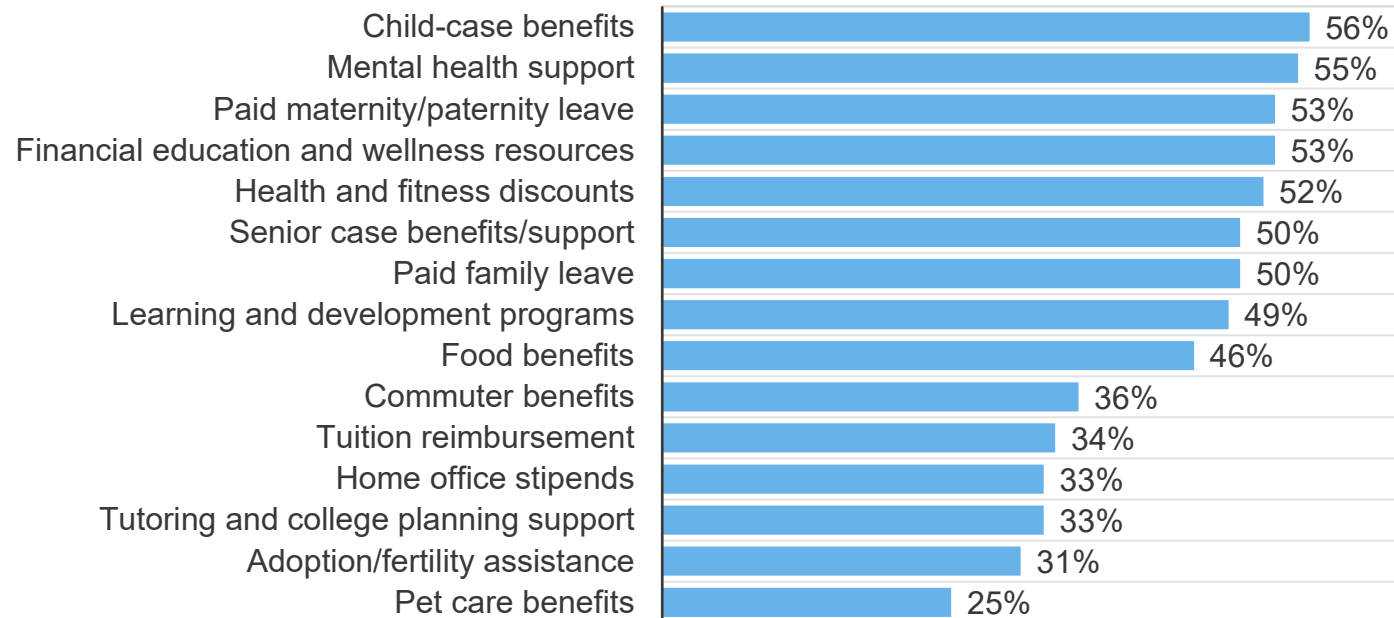
## Sustainability and ESG News

- Nearly two years after the proposed rules were released, the highly anticipated climate disclosures<sup>1</sup> were finalized by the Securities and Exchange Commission (SEC) in March. The new set of rules aim to enhance and standardize climate-related disclosures for reporting companies. Influenced by feedback received during the public comment period, the disclosures are a bit more relaxed compared to what was initially proposed. Most notably, they do not require company disclosure of indirect carbon emissions (i.e., emissions from supply chains and customer use of products). These omitted emissions, known as Scope 3 emissions, are often the largest contributor to a company's overall carbon footprint. Mandated reporting will be phased in starting with fiscal year 2025.
- Last year's Supreme Court ruling on affirmative action in college admissions has had varying implications in the business world. Some companies are removing strict diversity initiatives, while others are doubling down. The most prominent approach has been to remove numerical targets for diversity that can be perceived as discriminatory "quotas." Although the tone of DEI may be shifting, the broader principles of fostering an inclusive work environment seem to be here to stay.<sup>2</sup>
- With 303,000 new jobs added in March and a 3.8% unemployment rate, the labor market continues to show strength.<sup>3</sup> However, many Americans admit to feeling discouraged about their career opportunities. Those holding a bachelor's degree or higher may find it difficult to find the lucrative positions they imagined as white-collar job openings begin to flatline.<sup>4</sup> According to Glassdoor's Employee Confidence Index, which surveys tens of thousands of U.S. full-time and part-time employees, only 45.6% of employees report a positive business outlook over the next six months—the lowest level since Glassdoor started this index in 2016. Fear of layoffs, hiring freezes, and blocked promotions are the main contributors to this lack of employee confidence as overall uncertainty of a possible recession rises amongst company leadership.<sup>5</sup>
- An increasing number of companies are linking some type of ESG metric into their leadership compensation policies. According to a recent Harvard Law School study, over 75% of S&P 500 companies followed this practice in 2023, up from 66% in 2021.<sup>6</sup> These ESG performance metrics can range from benchmarking 15% of an executive's bonus payment to the company's carbon footprint reduction, to setting 10% of an incentive plan to overall employee satisfaction survey results.
- Many companies are rebranding their 'ESG' initiatives. After years of investor backlash and political polarization, the term ESG is fading in popularity. Some companies are rebranding their ESG initiatives to simply "responsible business" or "business & sustainability." However, despite the name change, the underlying principles remain a priority for companies.<sup>7</sup>

## Sustainability and ESG News

### Chart of the Quarter

#### Work Benefits Company Executives are Prioritizing in 2024



As the cost of childcare hits all-time highs across the country, over half of surveyed companies<sup>1</sup> are responding to employee demand and prioritizing benefits to help offset these rising costs. Some companies are offering doula and childcare stipends, while others are opening their own daycare centers. More than half of the workplaces surveyed offered a dependent-care flexible spending account that allows employees to save up for childcare tax-free. Other initiatives being prioritized are mental health benefits, parental leave, and wellness resources.

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## Additional Portfolio Details



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	150,000.00	AA+	Aaa	2/11/2022	2/15/2022	148,869.14	1.76	284.34	149,669.82	145,359.38
US TREASURY NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	4,350,000.00	AA+	Aaa	6/9/2022	6/15/2022	4,334,537.11	3.00	36,903.69	4,343,792.27	4,243,968.75
US TREASURY NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	4,000,000.00	AA+	Aaa	2/12/2024	2/13/2024	3,906,718.75	4.69	33,934.42	3,915,893.95	3,902,500.00
US TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	950,000.00	AA+	Aaa	8/18/2022	8/22/2022	943,246.09	3.26	6,028.85	946,999.68	927,585.89
US TREASURY NOTES DTD 10/15/2022 4.250% 10/15/2025	91282CFP1	2,950,000.00	AA+	Aaa	5/15/2023	5/17/2023	2,976,619.14	3.85	57,891.73	2,966,961.40	2,925,570.46
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	4,000,000.00	AA+	Aaa	2/12/2024	2/13/2024	3,983,593.75	4.47	28,489.01	3,984,651.10	3,968,750.00
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	1,675,000.00	AA+	Aaa	8/26/2022	8/30/2022	1,516,725.59	3.38	728.26	1,588,555.92	1,548,066.49
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	4,500,000.00	AA+	Aaa	8/5/2022	8/8/2022	4,105,019.53	3.12	1,956.52	4,287,925.87	4,158,984.60
US TREASURY NOTES DTD 03/31/2021 0.750% 03/31/2026	91282CBT7	4,000,000.00	AA+	Aaa	4/1/2022	4/5/2022	3,713,437.50	2.66	81.97	3,856,521.94	3,706,250.00
US TREASURY NOTES DTD 07/31/2021 0.625% 07/31/2026	91282CCP4	3,000,000.00	AA+	Aaa	6/2/2022	6/3/2022	2,731,757.81	2.92	3,142.17	2,849,720.80	2,741,250.00
US TREASURY NOTES DTD 08/15/2016 1.500% 08/15/2026	9128282A7	400,000.00	AA+	Aaa	7/7/2022	7/8/2022	375,437.50	3.10	758.24	385,809.79	372,687.52
US TREASURY NOTES DTD 08/15/2016 1.500% 08/15/2026	9128282A7	900,000.00	AA+	Aaa	5/2/2022	5/4/2022	845,824.22	3.01	1,706.05	870,002.41	838,546.92
US TREASURY NOTES DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	4,300,000.00	AA+	Aaa	4/5/2022	4/6/2022	3,960,367.19	2.76	102.80	4,110,900.41	3,934,500.00
US TREASURY NOTES DTD 11/15/2016 2.000% 11/15/2026	912828U24	1,300,000.00	AA+	Aaa	10/6/2022	10/11/2022	1,195,136.72	4.16	9,857.14	1,232,848.25	1,220,375.00
US TREASURY NOTES DTD 02/15/2017 2.250% 02/15/2027	912828V98	3,000,000.00	AA+	Aaa	6/2/2022	6/3/2022	2,910,468.75	2.93	8,530.22	2,945,280.67	2,823,750.00

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 04/30/2022 2.750% 04/30/2027	91282CEN7	1,500,000.00	AA+	Aaa	5/2/2022	5/4/2022	1,483,769.53	2.99	17,338.60	1,489,987.35	1,428,515.70
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	1,000,000.00	AA+	Aaa	5/1/2023	5/2/2023	962,265.63	3.72	4,608.52	970,415.86	949,687.50
US TREASURY NOTES DTD 08/15/2017 2.250% 08/15/2027	9128282R0	425,000.00	AA+	Aaa	8/26/2022	8/30/2022	406,207.03	3.22	1,208.45	412,225.76	396,777.37
US TREASURY NOTES DTD 08/15/2017 2.250% 08/15/2027	9128282R0	1,050,000.00	AA+	Aaa	8/18/2022	8/22/2022	1,011,445.31	3.05	2,985.57	1,023,908.29	980,273.49
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,750,000.00	AA+	Aaa	12/20/2022	12/21/2022	1,772,421.88	3.83	30,342.55	1,766,522.71	1,736,054.60
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	2,500,000.00	AA+	Aaa	1/30/2023	2/1/2023	2,543,261.72	3.72	43,346.50	2,532,652.24	2,480,078.00
US TREASURY NOTES DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	1,200,000.00	AA+	Aaa	3/2/2023	3/3/2023	1,182,468.75	4.33	4,173.91	1,186,265.27	1,186,125.00
US TREASURY NOTES DTD 04/30/2023 3.500% 04/30/2028	91282CHA2	1,225,000.00	AA+	Aaa	6/1/2023	6/5/2023	1,211,984.37	3.74	18,021.63	1,214,171.81	1,188,250.00
US TREASURY NOTES DTD 04/30/2023 3.500% 04/30/2028	91282CHA2	875,000.00	AA+	Aaa	6/29/2023	6/29/2023	850,288.09	4.15	12,872.60	854,162.00	848,750.00
US TREASURY N/B NOTES DTD 10/31/2023 4.875% 10/31/2028	91282CJF9	3,000,000.00	AA+	Aaa	12/4/2023	12/6/2023	3,080,156.25	4.27	61,473.21	3,075,392.07	3,075,468.60
US TREASURY NOTES DTD 11/15/2018 3.125% 11/15/2028	9128285M8	2,850,000.00	AA+	Aaa	1/3/2024	1/4/2024	2,745,128.91	3.96	33,765.45	2,750,322.30	2,714,179.83
US TREASURY N/B NOTES DTD 01/31/2024 4.000% 01/31/2029	91282CJW2	2,000,000.00	AA+	Aaa	2/2/2024	2/6/2024	1,999,296.88	4.01	13,406.60	1,999,316.22	1,979,687.60
US TREASURY N/B NOTES DTD 01/31/2024 4.000% 01/31/2029	91282CJW2	1,000,000.00	AA+	Aaa	3/15/2024	3/18/2024	985,390.63	4.34	6,703.30	985,494.44	989,843.80
US TREASURY N/B NOTES DTD 01/31/2024 4.000% 01/31/2029	91282CJW2	1,000,000.00	AA+	Aaa	2/12/2024	2/13/2024	994,375.00	4.13	6,703.30	994,510.15	989,843.80
<b>Security Type Sub-Total</b>		<b>60,850,000.00</b>					<b>58,876,218.77</b>	<b>3.57</b>	<b>447,345.60</b>	<b>59,690,880.75</b>	<b>58,401,680.30</b>

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Negotiable CD</b>											
TORONTO DOMINION BANK NY CERT DEPOS DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	1,425,000.00	A	A1	10/27/2022	10/31/2022	1,425,000.00	5.58	35,245.00	1,425,000.00	1,434,577.94
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	1,425,000.00	AA-	Aa3	11/2/2022	11/3/2022	1,425,000.00	5.53	32,396.58	1,425,000.00	1,425,554.33
COOPERAT RABOBANK UA/NY CERT DEPOS DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	1,475,000.00	A+	Aa2	7/17/2023	7/20/2023	1,475,000.00	5.08	15,402.28	1,475,000.00	1,465,925.80
NATIXIS NY BRANCH CERT DEPOS DTD 09/20/2023 5.610% 09/18/2026	63873QP65	1,100,000.00	A	A1	9/18/2023	9/20/2023	1,100,000.00	5.61	33,254.83	1,100,000.00	1,116,049.00
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 02/05/2024 4.760% 02/01/2027	22536DWD6	1,125,000.00	A+	Aa3	2/1/2024	2/5/2024	1,125,000.00	4.76	8,330.00	1,125,000.00	1,124,672.06
<b>Security Type Sub-Total</b>		<b>6,550,000.00</b>					<b>6,550,000.00</b>	<b>5.32</b>	<b>124,628.69</b>	<b>6,550,000.00</b>	<b>6,566,779.13</b>
<b>Municipal</b>											
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	280,000.00	AA-	A1	1/22/2021	2/4/2021	280,000.00	0.90	627.90	280,000.00	271,605.60
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	320,000.00	AA	Aa3	9/3/2020	9/16/2020	320,000.00	1.26	1,006.40	320,000.00	305,100.80
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS DTD 08/30/2022 3.670% 07/15/2025	576004GZ2	1,450,000.00	NR	Aa1	8/17/2022	8/30/2022	1,450,000.00	3.67	11,234.28	1,450,000.00	1,427,206.00
CONNECTICUT ST-A-TXBL MUNICIPAL BONDS DTD 06/22/2022 3.531% 06/15/2026	20772KQJ1	340,000.00	AA-	Aa3	5/26/2022	6/22/2022	340,000.00	3.53	3,534.92	340,000.00	331,534.00
CA ST MUNICIPAL BONDS DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	585,000.00	AA-	Aa2	3/9/2023	3/15/2023	585,000.00	4.85	2,362.43	585,000.00	590,557.50
<b>Security Type Sub-Total</b>		<b>2,975,000.00</b>					<b>2,975,000.00</b>	<b>3.38</b>	<b>18,765.93</b>	<b>2,975,000.00</b>	<b>2,926,003.90</b>

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency</b>											
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 02/10/2021 0.830% 02/10/2027	3130AKYH3	1,650,000.00	AA+	Aaa	8/19/2022	8/22/2022	1,472,839.50	3.44	1,940.13	1,536,630.30	1,485,909.15
<b>Security Type Sub-Total</b>		<b>1,650,000.00</b>					<b>1,472,839.50</b>	<b>3.44</b>	<b>1,940.13</b>	<b>1,536,630.30</b>	<b>1,485,909.15</b>
<b>Corporate</b>											
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 06/10/2021 5.815% 09/10/2024	38141GYE8	700,000.00	BBB+	A2	6/7/2021	6/10/2021	700,000.00	5.86	2,375.24	700,000.00	700,214.90
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	725,000.00	A+	Aa2	1/19/2022	1/24/2022	719,258.00	1.65	2,242.97	723,492.86	703,208.68
BMW US CAPITAL LLC CORP NOTES DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	240,000.00	A	A2	3/28/2022	4/1/2022	239,774.40	3.28	3,900.00	239,924.87	235,229.52
BROWN-FORMAN CORP NOTES (CALLABLE) DTD 03/26/2018 3.500% 04/15/2025	115637AS9	350,000.00	A-	A1	2/24/2022	2/28/2022	363,898.50	2.18	5,648.61	354,106.67	342,839.35
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	310,000.00	A-	A3	4/26/2022	5/3/2022	309,931.80	3.46	4,456.25	309,975.38	303,903.23
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	190,000.00	A-	A3	5/2/2022	5/4/2022	189,443.30	3.55	2,731.25	189,798.81	186,263.27
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	325,000.00	BBB+	A3	4/27/2021	5/4/2021	325,000.00	0.98	1,328.44	325,000.00	323,321.70
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	200,000.00	BBB+	A3	4/28/2021	5/4/2021	200,524.00	0.91	817.50	200,014.38	198,967.20
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	865,000.00	A-	A1	5/24/2021	6/1/2021	865,000.00	0.82	2,375.87	865,000.00	857,425.20
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 06/05/2018 3.700% 06/05/2025	05531FBE2	680,000.00	A-	A3	2/7/2022	2/9/2022	714,958.80	2.09	8,107.11	691,810.81	666,566.60

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 06/30/2022 3.950% 06/30/2025	89236TKC8	300,000.00	A+	A1	6/27/2022	6/30/2022	299,715.00	3.98	2,995.42	299,881.68	295,686.30
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 10/31/2022 5.450% 10/30/2025	63743HFF4	185,000.00	A-	A2	10/20/2022	10/31/2022	184,752.10	5.50	4,229.05	184,869.37	185,585.71
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	605,000.00	AA-	Aa2	11/29/2022	12/8/2022	605,000.00	5.09	9,662.25	605,000.00	603,730.71
MORGAN STANLEY CORPORATE NOTES DTD 01/27/2016 3.875% 01/27/2026	61746BDZ6	250,000.00	A-	A1	7/18/2022	7/20/2022	248,585.00	4.05	1,722.22	249,267.76	244,128.50
IBM CORP CORPORATE NOTES DTD 02/06/2023 4.500% 02/06/2026	459200KW0	275,000.00	A-	A3	1/30/2023	2/6/2023	274,458.25	4.57	1,890.63	274,665.85	272,627.03
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	330,000.00	A	A1	2/2/2022	2/7/2022	330,000.00	1.75	880.28	330,000.00	318,533.82
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	855,000.00	A-	A1	2/16/2022	2/18/2022	855,000.00	2.63	2,685.89	855,000.00	831,620.88
NESTLE HOLDINGS INC CORPORATE NOTES DTD 03/14/2023 5.250% 03/13/2026	641062BK9	275,000.00	AA-	Aa3	3/7/2023	3/14/2023	274,909.25	5.26	721.88	274,941.07	276,343.65
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	224,000.00	A-	A2	2/3/2023	2/9/2023	223,303.36	4.56	498.40	223,560.89	221,669.95
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	150,000.00	A-	A2	2/2/2023	2/9/2023	149,893.50	4.47	333.75	149,932.87	148,439.70
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	770,000.00	A	A1	2/3/2022	2/7/2022	793,477.30	2.13	62.05	777,430.04	749,606.55
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 03/22/2022 3.384% 04/02/2026	06051GKM0	350,000.00	A-	A1	3/18/2022	3/22/2022	350,378.00	3.35	5,889.10	350,124.98	342,501.95

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	400,000.00	A	A2	3/2/2022	3/4/2022	384,024.00	2.19	1,640.00	391,867.33	369,215.60
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	375,000.00	A-	A3	7/21/2023	7/25/2023	376,890.00	5.06	4,593.75	376,449.94	376,210.88
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	200,000.00	A	A1	7/20/2022	7/26/2022	200,652.00	4.32	1,642.99	200,285.47	197,397.80
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	225,000.00	A	A1	7/19/2022	7/26/2022	225,000.00	4.41	1,848.36	225,000.00	222,072.53
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	620,000.00	A	A1	7/31/2023	8/3/2023	620,000.00	5.27	5,266.14	620,000.00	622,041.66
BMW US CAPITAL LLC (CALLABLE) CORPORATE DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	400,000.00	A	A2	3/2/2022	3/4/2022	382,960.00	2.26	680.56	390,933.71	366,043.20
HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026	437076CV2	305,000.00	A	A2	11/27/2023	12/4/2023	304,332.05	5.03	41.94	304,404.72	305,280.91
BANK OF NY MELLON CORP CORP NOTES (CALLA DTD 07/27/2021 1.050% 10/15/2026	06406RAV9	400,000.00	A	A1	3/2/2022	3/4/2022	379,072.00	2.25	1,936.67	388,493.32	362,905.60
CITIGROUP INC (CALLABLE) CORP NOTES DTD 10/21/2016 3.200% 10/21/2026	172967KY6	350,000.00	BBB+	A3	3/2/2022	3/4/2022	357,112.00	2.73	4,977.78	353,738.24	333,296.60
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	550,000.00	BBB+	A2	8/7/2023	8/9/2023	518,952.50	5.40	7,218.75	525,084.06	527,775.05
ABBOTT LABORATORIES CORP NOTES (CALLABLE DTD 11/22/2016 3.750% 11/30/2026	002824BF6	475,000.00	AA-	Aa3	3/10/2022	3/14/2022	499,771.25	2.57	5,986.98	488,388.63	463,520.20
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 01/11/2024 4.800% 01/11/2027	58769JAO0	500,000.00	A	A2	1/8/2024	1/11/2024	499,490.00	4.84	5,333.33	499,525.37	497,147.00

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
TARGET CORP CORP NOTES (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	375,000.00	A	A2	3/2/2022	3/4/2022	372,168.75	2.11	1,543.75	373,377.37	348,004.13
COMCAST CORP CORP NOTES (CALLABLE) DTD 07/19/2016 2.350% 01/15/2027	20030NBW0	400,000.00	A-	A3	10/12/2022	10/14/2022	357,936.00	5.13	1,984.44	372,417.49	373,746.00
AUST & NZ BANKING GRP NY BONDS DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	725,000.00	AA-	Aa2	1/8/2024	1/18/2024	725,000.00	4.75	6,983.16	725,000.00	722,982.33
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	375,000.00	A	A1	3/10/2022	3/16/2022	364,728.75	2.65	1,388.02	369,046.49	347,041.13
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/04/2021 1.040% 02/04/2027	46647PBW5	800,000.00	A-	A1	3/11/2022	3/15/2022	737,240.00	2.77	1,317.33	763,509.99	739,975.20
IBM CORP CORP NOTES (CALLABLE) DTD 02/09/2022 2.200% 02/09/2027	459200KM2	375,000.00	A-	A3	3/2/2022	3/4/2022	371,805.00	2.38	1,191.67	373,149.98	348,027.38
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	730,000.00	AA-	A1	2/21/2024	2/26/2024	729,051.00	4.85	3,406.67	729,079.35	730,686.20
HONEYWELL INTERNATIONAL (CALLABLE) CORP DTD 08/16/2021 1.100% 03/01/2027	438516CE4	375,000.00	A	A2	3/2/2022	3/4/2022	354,217.50	2.28	343.75	362,870.22	338,677.13
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 03/02/2021 1.267% 03/02/2027	89788MAD4	425,000.00	A-	A3	3/11/2022	3/15/2022	398,076.25	2.64	433.77	409,184.34	392,387.20
JOHNSON & JOHNSON CORP NOTES (CALLABLE) DTD 03/03/2017 2.950% 03/03/2027	478160CE2	500,000.00	AAA	Aaa	3/10/2022	3/14/2022	512,570.00	2.41	1,147.22	507,112.07	477,979.50
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/03/2022 2.450% 03/03/2027	808513BY0	500,000.00	A-	A2	3/3/2022	3/7/2022	498,230.00	2.53	952.78	498,964.42	465,302.50
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	500,000.00	BBB+	A2	3/4/2022	3/8/2022	499,535.00	2.57	956.25	499,727.69	466,288.00

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.350% 03/08/2027	24422EWD7	350,000.00	A	A1	3/9/2022	3/11/2022	348,316.50	2.45	525.49	349,010.96	326,382.35
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/10/2022 2.314% 03/10/2027	771196BV3	375,000.00	AA	Aa2	7/7/2022	7/11/2022	354,007.50	3.63	506.19	361,773.37	350,097.00
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/10/2022 2.314% 03/10/2027	771196BV3	375,000.00	AA	Aa2	3/10/2022	3/14/2022	370,132.50	2.59	506.19	372,133.46	350,097.00
BANK OF AMERICA CORP CORP NOTES (CALLABL DTD 03/11/2021 1.658% 03/11/2027	06051GJQ3	775,000.00	A-	A1	3/10/2022	3/14/2022	728,244.25	2.97	713.86	747,454.37	721,934.20
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	525,000.00	A-	A1	3/8/2024	3/12/2024	526,617.00	4.69	1,610.00	526,589.06	524,364.23
BMW US CAPITAL LLC (CALLABLE) CORP NOTES DTD 04/01/2022 3.450% 04/01/2027	05565ECA1	225,000.00	A	A2	4/1/2022	4/5/2022	225,578.25	3.39	3,881.25	225,343.53	215,547.75
CINTAS CORPORATION NO. 2 CORP NOTES (CAL DTD 03/14/2017 3.700% 04/01/2027	17252MAN0	350,000.00	A-	A3	7/7/2022	7/11/2022	346,976.00	3.90	6,475.00	348,080.42	339,749.20
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.875% 04/15/2027	437076CN0	375,000.00	A	A2	4/18/2022	4/20/2022	367,076.25	3.34	4,971.35	370,174.39	354,700.88
VISA INC CORP NOTES (CALLABLE) DTD 04/02/2020 1.900% 04/15/2027	92826CAL6	550,000.00	AA-	Aa3	7/7/2022	7/11/2022	510,119.50	3.57	4,818.61	524,567.29	507,299.10
UNILEVER CAPITAL CORP NOTES (CALLABLE) DTD 05/05/2017 2.900% 05/05/2027	904764AY3	375,000.00	A+	A1	7/14/2022	7/18/2022	361,016.25	3.76	4,410.42	365,988.78	354,879.38
NORTHERN TRUST CORP NOTE (CALLABLE) DTD 05/10/2022 4.000% 05/10/2027	665859AW4	725,000.00	A+	A2	5/10/2022	5/12/2022	732,003.50	3.79	11,358.33	729,309.85	705,846.23
UNITEDHEALTH GROUP INC CORP NOTES (CALLA DTD 05/20/2022 3.700% 05/15/2027	91324PEG3	235,000.00	A+	A2	5/18/2022	5/20/2022	234,492.40	3.75	3,284.78	234,682.51	227,322.78



## EAST BAY REGIONAL PARK DISTRICT

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<b>Corporate</b>											
UNITEDHEALTH GROUP INC CORP NOTES (CALLA DTD 05/20/2022 3.700% 05/15/2027	91324PEG3	145,000.00	A+	A2	5/17/2022	5/20/2022	144,921.70	3.71	2,026.78	144,951.02	140,263.00
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	725,000.00	AA-	Aa2	6/9/2022	6/13/2022	718,678.00	4.10	8,807.94	720,961.14	704,800.78
IBM CORP NOTES (CALLABLE) DTD 07/27/2022 4.150% 07/27/2027	459200KT7	500,000.00	A-	A3	8/2/2022	8/4/2022	509,530.00	3.73	3,688.89	506,300.03	489,306.50
WALMART INC CORP NOTES (CALLABLE) DTD 09/09/2022 3.950% 09/09/2027	931142EX7	375,000.00	AA	Aa2	9/9/2022	9/13/2022	375,986.25	3.89	905.21	375,674.57	367,522.13
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 09/08/2022 4.150% 09/15/2027	24422EWK1	200,000.00	A	A1	9/15/2022	9/20/2022	198,114.00	4.36	368.89	198,692.95	196,082.20
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/20/2022 4.550% 09/20/2027	89236TKJ3	350,000.00	A+	A1	9/20/2022	9/22/2022	348,407.50	4.65	486.60	348,893.81	346,098.20
NESTLE HOLDINGS INC CORP NOTE (CALLABLE) DTD 09/13/2022 4.125% 10/01/2027	641062BB9	375,000.00	AA-	Aa3	10/5/2022	10/7/2022	365,726.25	4.69	7,734.38	368,487.99	366,855.75
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 10/21/2016 3.248% 10/21/2027	06051GGA1	525,000.00	A-	A1	5/12/2023	5/16/2023	494,697.00	4.71	7,578.67	500,705.19	497,487.90
PNC BANK CORP NOTES (CALLABLE) DTD 10/23/2017 3.100% 10/25/2027	69353RFG8	625,000.00	A	A2	11/3/2022	11/7/2022	563,550.00	5.38	8,395.83	580,869.88	581,831.88
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 5.100% 11/15/2027	539830BV0	350,000.00	A-	A2	12/19/2022	12/21/2022	361,812.50	4.33	6,743.33	358,676.38	353,836.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/12/2023 4.700% 01/12/2028	02665WED9	375,000.00	A-	A3	1/20/2023	1/24/2023	378,266.25	4.50	3,867.71	377,486.60	372,931.50
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.944% 01/12/2028	63253QAB0	350,000.00	AA-	Aa2	1/23/2023	1/25/2023	356,758.50	4.51	3,797.27	355,148.09	350,648.20

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<b>Corporate</b>											
APPLE INC (CALLABLE) CORPORATE NOTES DTD 02/08/2021 1.200% 02/08/2028	037833EC0	700,000.00	AA+	Aaa	3/14/2023	3/16/2023	598,325.00	4.54	1,236.67	620,023.24	618,900.80
TEXAS INSTRUMENTS INC CORP NOTE (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	245,000.00	A+	Aa3	5/11/2023	5/18/2023	250,889.80	4.04	1,440.06	249,786.54	244,725.11
BRISTOL-MYERS SQUIBB CO CORP NOTES (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	375,000.00	A	A2	2/28/2023	3/2/2023	358,717.50	4.90	1,665.63	362,268.09	363,573.38
ASTRAZENECA FINANCE LLC CORPORATE NOTES DTD 03/03/2023 4.875% 03/03/2028	04636NAF0	725,000.00	A	A2	2/28/2023	3/3/2023	723,535.50	4.92	2,748.96	723,852.13	725,748.20
NATIONAL RURAL UTIL COOP CORP NOTES (CALLABLE) DTD 12/16/2022 4.800% 03/15/2028	63743HFG2	500,000.00	A-	A2	3/28/2023	3/30/2023	500,055.00	4.80	1,066.67	500,043.65	499,589.00
WALMART INC CORPORATE NOTES (CALLABLE) DTD 04/18/2023 3.900% 04/15/2028	931142FB4	730,000.00	AA	Aa2	4/12/2023	4/18/2023	728,656.80	3.94	13,127.83	728,913.80	714,416.69
COMCAST CORP NOTES CALLABLE DTD 02/08/2018 3.550% 05/01/2028	20030NCH2	400,000.00	A-	A3	10/31/2023	11/2/2023	367,016.00	5.65	5,916.67	370,049.24	381,688.40
HERSHEY COMPANY CORP NOTES CALLABLE DTD 05/04/2023 4.250% 05/04/2028	427866BH0	345,000.00	A	A1	5/2/2023	5/4/2023	344,813.70	4.26	5,987.19	344,847.66	341,051.13
HERSHEY COMPANY CORP NOTES CALLABLE DTD 05/04/2023 4.250% 05/04/2028	427866BH0	380,000.00	A	A1	5/1/2023	5/4/2023	379,456.60	4.28	6,594.58	379,555.64	375,650.52
APPLE INC CORP NOTES CALLABLE DTD 05/10/2023 4.000% 05/10/2028	037833ET3	725,000.00	AA+	Aaa	5/8/2023	5/10/2023	723,600.75	4.04	11,358.33	723,851.19	713,455.83
MERCK & CO INC CORP NOTES CALLABLE DTD 05/17/2023 4.050% 05/17/2028	58933YBH7	425,000.00	A+	A1	5/8/2023	5/17/2023	424,655.75	4.07	6,406.88	424,716.05	416,828.10
MERCK & CO INC CORP NOTES CALLABLE DTD 05/17/2023 4.050% 05/17/2028	58933YBH7	150,000.00	A+	A1	5/17/2023	5/19/2023	149,617.50	4.11	2,261.25	149,684.15	147,115.80

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<b>Corporate</b>											
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 08/03/2023 5.100% 08/03/2028	58769JAL1	575,000.00	A	A2	8/21/2023	8/23/2023	568,611.75	5.36	4,724.58	569,396.58	575,959.68
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/10/2023 4.950% 08/10/2028	69371RS64	350,000.00	A+	A1	8/3/2023	8/10/2023	349,447.00	4.99	2,454.38	349,518.13	352,527.35
BMW US CAPITAL LLC CORP NOTES (CALLABLE) DTD 08/11/2023 5.050% 08/11/2028	05565ECE3	350,000.00	A	A2	8/8/2023	8/11/2023	349,891.50	5.06	2,454.86	349,905.40	352,252.95
CITIBANK NA CORP NOTES (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	1,100,000.00	A+	Aa3	9/26/2023	9/29/2023	1,100,000.00	5.80	354.63	1,100,000.00	1,138,284.40
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	135,000.00	A+	A1	2/12/2024	2/14/2024	134,341.20	4.76	1,499.62	134,356.72	133,892.59
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	415,000.00	A+	A1	1/2/2024	1/5/2024	414,431.45	4.68	4,609.96	414,455.74	411,595.76
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	180,000.00	A+	A1	2/12/2024	2/14/2024	179,838.00	4.62	1,403.00	179,841.77	178,817.76
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	100,000.00	A+	A1	1/31/2024	2/2/2024	100,857.00	4.41	779.45	100,832.02	99,343.20
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	295,000.00	A+	A1	1/24/2024	1/31/2024	294,519.15	4.64	2,299.36	294,533.54	293,062.44
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	1,025,000.00	A	A2	2/6/2024	2/8/2024	1,023,636.75	4.63	6,941.53	1,023,672.20	1,017,280.73
TEXAS INSTRUMENTS CORP NOTES (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	882508CG7	885,000.00	A+	Aa3	2/5/2024	2/8/2024	884,061.90	4.62	5,993.42	884,086.30	883,260.09
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	650,000.00	A-	A2	2/12/2024	2/15/2024	644,208.50	4.70	5,037.50	644,338.91	643,021.60

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<b>Corporate</b>											
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	625,000.00	A	A2	3/7/2024	3/11/2024	628,137.50	4.78	3,487.85	628,104.33	627,438.75
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	355,000.00	A	A2	2/14/2024	2/22/2024	354,254.50	4.95	1,884.46	354,268.64	356,042.99
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	645,000.00	AA-	A1	2/21/2024	2/26/2024	644,774.25	4.86	3,041.35	644,778.10	648,613.29
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029	02665WFE6	425,000.00	A-	A3	3/11/2024	3/13/2024	424,813.00	4.91	1,041.25	424,814.71	423,864.40
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	645,000.00	AA-	Aa3	3/6/2024	3/14/2024	646,335.15	4.65	1,431.55	646,323.32	645,360.55
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	155,000.00	AA-	Aa3	3/5/2024	3/14/2024	154,719.45	4.74	344.01	154,721.89	155,086.65
<b>Security Type Sub-Total</b>		<b>44,774,000.00</b>					<b>44,253,320.41</b>	<b>3.94</b>	<b>335,426.67</b>	<b>44,388,903.81</b>	<b>43,626,750.41</b>
<b>Agency MBS Pass Through</b>											
FG J20795 DTD 10/01/2012 2.500% 10/01/2027	31306X3C5	136,618.10	AA+	Aaa	3/19/2020	3/24/2020	137,984.28	2.35	284.62	137,253.69	131,860.58
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	154,152.37	AA+	Aaa	5/11/2020	5/18/2020	158,536.07	1.61	256.92	156,356.55	147,949.41
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	304,235.63	AA+	Aaa	8/3/2021	8/17/2021	324,201.09	2.35	760.59	319,662.19	289,159.39
FR SB0759 DTD 09/01/2022 4.500% 03/01/2035	3132CWZY3	461,302.58	AA+	Aaa	10/11/2022	10/18/2022	455,536.31	4.63	1,729.88	456,214.17	458,527.57
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	277,569.50	AA+	Aaa	8/17/2020	8/19/2020	295,654.90	2.48	693.92	291,254.31	260,434.32
FN FS2262 DTD 06/01/2022 4.000% 06/01/2037	3140XHQQ3	579,900.21	AA+	Aaa	6/27/2022	6/30/2022	587,239.55	3.89	1,933.00	586,376.34	563,615.64

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<b>Agency MBS Pass Through</b>											
FN FS2468 DTD 07/01/2022 4.000% 07/01/2037	3140XHW60	581,982.59	AA+	Aaa	8/11/2022	8/16/2022	591,621.70	3.85	1,939.94	590,567.84	564,842.60
FN FS2929 DTD 09/01/2022 4.000% 09/01/2037	3140XJHF3	578,257.20	AA+	Aaa	10/5/2022	10/18/2022	560,999.83	4.27	1,927.52	562,686.81	560,722.65
<b>Security Type Sub-Total</b>		<b>3,074,018.18</b>					<b>3,111,773.73</b>	<b>3.61</b>	<b>9,526.39</b>	<b>3,100,371.90</b>	<b>2,977,112.16</b>
<b>Agency CMO</b>											
FNR 2013-1 LA DTD 01/01/2013 1.250% 02/01/2028	3136ABZB2	156,349.86	AA+	Aaa	4/7/2020	4/13/2020	156,795.69	1.21	162.86	156,569.02	147,189.50
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	107,142.99	AA+	Aaa	6/8/2020	6/11/2020	109,980.59	1.71	178.57	108,888.30	101,276.75
GNR 2022-101 DA DTD 06/30/2022 2.500% 12/01/2043	38383F5U3	608,274.41	AA+	Aaa	12/20/2022	12/23/2022	564,079.48	2.97	1,267.24	566,766.54	550,674.56
<b>Security Type Sub-Total</b>		<b>871,767.26</b>					<b>830,855.76</b>	<b>2.48</b>	<b>1,608.67</b>	<b>832,223.86</b>	<b>799,140.81</b>
<b>Agency CMBS</b>											
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	725,000.00	AA+	Aaa	8/4/2022	8/9/2022	716,645.51	3.36	1,809.48	720,795.14	702,048.44
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	426,238.17	AA+	Aaa	8/31/2022	9/6/2022	411,802.67	3.76	959.75	418,451.82	409,591.36
FHMS K061 A2 DTD 01/30/2017 3.347% 11/01/2026	3137BTUM1	734,544.94	AA+	Aaa	5/19/2023	5/24/2023	711,934.73	4.31	2,048.77	717,564.80	709,257.47
FHLMC MULTIFAMILY STRUCTURED P DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	775,000.00	AA+	Aaa	11/22/2023	11/28/2023	732,102.54	5.05	2,094.44	736,497.77	743,608.76
FNA 2017-M12 A2 DTD 10/30/2017 3.060% 06/01/2027	3136AX7E9	765,934.19	AA+	Aaa	8/24/2023	8/29/2023	716,118.55	5.07	1,953.02	723,961.25	731,552.68
FNA 2017-M15 A2 DTD 12/29/2017 2.960% 09/01/2027	3136AY6X6	760,804.98	AA+	Aaa	8/24/2023	8/29/2023	708,469.91	4.96	1,876.89	716,191.48	723,983.28
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	1,450,000.00	AA+	Aaa	7/13/2023	7/20/2023	1,464,482.60	4.59	5,822.96	1,462,397.37	1,454,220.59
FNA 2023-M6 A2 DTD 07/01/2023 4.190% 07/01/2028	3136BQDE6	725,000.00	AA+	Aaa	7/18/2023	7/31/2023	712,708.98	4.58	2,531.46	714,384.72	710,628.95

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<b>Agency CMBS</b>											
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	1,450,000.00	AA+	Aaa	9/7/2023	9/14/2023	1,428,550.15	4.99	5,618.75	1,430,703.85	1,445,534.78
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	1,450,000.00	AA+	Aaa	10/11/2023	10/19/2023	1,418,192.80	5.26	5,727.50	1,420,865.20	1,450,162.79
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	1,090,000.00	AA+	Aaa	10/25/2023	10/31/2023	1,055,247.53	5.60	4,405.42	1,057,903.02	1,095,276.03
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	1,450,000.00	AA+	Aaa	9/20/2023	9/28/2023	1,432,668.15	5.07	5,800.00	1,434,263.69	1,454,349.48
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	805,000.00	AA+	Aaa	11/28/2023	12/7/2023	802,687.24	4.93	3,260.25	802,823.26	809,559.97
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	530,000.00	AA+	Aaa	11/14/2023	11/21/2023	528,467.77	5.14	2,238.81	528,568.94	537,261.52
FHMS KJ45 A1 DTD 05/01/2023 4.455% 11/01/2028	3137HA4K9	1,444,973.46	AA+	Aaa	5/18/2023	5/25/2023	1,444,970.56	4.46	5,364.46	1,444,971.02	1,432,727.09
FHMS K750 A1 DTD 11/01/2022 3.000% 11/01/2028	3137H9D63	1,262,834.42	AA+	Aaa	10/26/2022	11/3/2022	1,178,910.24	4.26	3,157.09	1,198,645.83	1,208,016.65
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	865,000.00	AA+	Aaa	2/1/2024	2/8/2024	873,649.14	4.34	3,295.65	873,411.55	860,278.64
FHMS KJ43 A1 DTD 12/01/2022 4.377% 12/01/2028	3137H9MM8	1,385,199.18	AA+	Aaa	12/8/2022	12/15/2022	1,385,175.62	4.38	5,052.51	1,385,180.74	1,372,975.86
FHMS KJ41 A1 DTD 08/01/2022 3.137% 01/01/2029	3137H8H79	1,359,821.28	AA+	Aaa	7/28/2022	8/4/2022	1,359,804.98	3.14	3,554.80	1,359,809.20	1,296,578.93
FHMS KJ42 A1 DTD 09/01/2022 3.902% 07/01/2029	3137H92N8	797,149.64	AA+	Aaa	9/8/2022	9/15/2022	797,119.36	3.90	2,592.06	797,126.24	776,735.20
<b>Security Type Sub-Total</b>		<b>20,252,500.26</b>					<b>19,879,709.03</b>	<b>4.59</b>	<b>69,164.07</b>	<b>19,944,516.89</b>	<b>19,924,348.47</b>
<b>ABS</b>											
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	98,258.28	NR	Aaa	4/6/2021	4/14/2021	98,238.18	0.62	27.08	98,251.92	96,949.78
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	258,899.29	NR	Aaa	7/20/2021	7/28/2021	258,889.52	0.56	64.44	258,895.59	253,266.00
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	225,489.59	NR	Aaa	11/16/2021	11/24/2021	225,442.05	0.89	55.12	225,468.93	220,062.93

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	91,710.31	AAA	NR	4/13/2021	4/21/2021	91,690.55	0.52	21.20	91,702.61	90,209.31
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	220,944.67	AAA	NR	1/19/2022	1/24/2022	220,918.42	1.29	126.67	220,931.49	215,737.11
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	305,962.50	AAA	Aaa	7/21/2021	7/28/2021	305,912.16	0.55	74.79	305,939.77	297,722.62
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	240,602.39	AAA	Aaa	10/19/2021	10/27/2021	240,597.84	0.77	82.34	240,600.10	233,742.91
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	405,000.00	AAA	Aaa	9/20/2021	9/27/2021	404,913.29	0.58	104.40	404,957.12	396,023.90
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	790,000.00	AAA	NR	11/18/2021	11/30/2021	789,891.14	1.04	365.16	789,942.41	768,559.95
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	925,000.00	NR	Aaa	7/14/2022	7/21/2022	924,830.45	4.09	1,681.44	924,895.82	912,010.78
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	554,538.09	AAA	Aaa	4/12/2022	4/20/2022	554,445.75	3.06	754.17	554,483.06	545,463.35
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	473,670.10	AAA	Aaa	4/21/2022	4/28/2022	473,598.05	3.49	734.71	473,626.95	466,411.25
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	725,000.00	AAA	NR	3/23/2022	3/30/2022	724,945.34	2.80	902.22	724,967.46	707,730.79
DTRT 2023-1 A3 DTD 09/27/2023 5.900% 03/15/2027	233868AC2	875,000.00	NR	Aaa	9/20/2023	9/27/2023	874,986.61	5.90	2,294.44	874,988.42	880,888.05
COMET 2022-A2 A DTD 06/14/2022 3.490% 05/15/2027	14041NGA3	990,000.00	AAA	NR	6/6/2022	6/14/2022	989,841.80	3.49	1,535.60	989,899.67	970,436.02
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	565,000.00	AAA	NR	5/17/2022	5/24/2022	564,875.02	3.39	851.27	564,921.60	553,339.30
DCENT 2022-A2 A DTD 05/26/2022 3.320% 05/17/2027	254683CS2	520,000.00	NR	Aaa	5/19/2022	5/26/2022	519,957.72	3.32	767.29	519,973.45	508,817.61
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	1,170,000.00	AAA	Aaa	11/15/2022	11/22/2022	1,169,768.57	5.21	2,709.20	1,169,835.00	1,167,753.60
AMXCA 2022-4 A DTD 11/03/2022 4.950% 10/15/2027	02582JJX9	375,000.00	AAA	NR	10/27/2022	11/3/2022	374,981.40	4.95	825.00	374,986.70	374,066.70
KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	375,000.00	NR	Aaa	7/18/2023	7/26/2023	374,905.28	5.29	880.00	374,919.75	375,974.89

## EAST BAY REGIONAL PARK DISTRICT

## Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	405,000.00	AAA	Aaa	4/4/2023	4/12/2023	404,988.86	4.47	754.31	404,991.09	401,111.47
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	250,000.00	AAA	NR	7/11/2023	7/18/2023	249,955.70	5.47	227.92	249,962.49	251,210.95
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	925,000.00	NR	Aaa	4/4/2023	4/11/2023	924,946.35	4.31	1,771.89	924,956.96	912,916.73
NAROT 2023-B A3 DTD 10/25/2023 5.930% 03/15/2028	65480MAD5	305,000.00	NR	Aaa	10/18/2023	10/25/2023	304,938.09	5.94	803.84	304,943.54	309,486.06
BACCT 2022-A2 A2 DTD 11/23/2022 5.000% 04/15/2028	05522RDF2	1,050,000.00	AAA	Aaa	5/31/2023	6/2/2023	1,055,167.97	4.89	2,333.33	1,054,284.85	1,046,819.76
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	425,000.00	AAA	NR	6/21/2023	6/26/2023	424,994.26	5.23	987.89	424,995.16	426,004.32
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	365,000.00	AAA	NR	6/8/2023	6/16/2023	364,917.36	4.79	777.04	364,930.71	363,113.46
ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	525,000.00	NR	Aaa	7/11/2023	7/19/2023	524,910.49	5.46	1,274.00	524,923.55	526,830.83
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	405,000.00	AAA	NR	6/7/2023	6/14/2023	404,964.08	4.87	876.60	404,969.92	400,149.48
BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	1,110,000.00	NR	Aaa	11/15/2023	11/21/2023	1,109,979.91	5.74	2,831.73	1,109,981.32	1,123,711.13
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	505,000.00	AAA	Aaa	6/21/2023	6/28/2023	504,931.77	4.93	1,106.51	504,942.23	504,040.45
GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	300,000.00	AAA	Aaa	7/11/2023	7/19/2023	299,988.42	5.45	681.25	299,990.08	301,221.78
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	250,000.00	NR	Aaa	11/1/2023	11/8/2023	249,955.98	5.67	393.75	249,959.34	253,127.20
KCOT 2024-1A A3 DTD 02/21/2024 5.190% 07/17/2028	50117BAC4	520,000.00	NR	Aaa	2/14/2024	2/21/2024	519,979.67	5.19	1,199.47	519,980.13	520,578.43
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	295,000.00	AAA	NR	11/7/2023	11/14/2023	294,968.20	5.54	726.36	294,970.46	298,046.02
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	755,000.00	AAA	Aaa	8/15/2023	8/23/2023	754,953.19	5.53	1,855.62	754,958.90	759,970.77
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	1,165,000.00	AAA	NR	9/7/2023	9/15/2023	1,164,677.06	5.17	2,671.73	1,164,708.40	1,173,300.28



## EAST BAY REGIONAL PARK DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	1,195,000.00	AAA	NR	9/12/2023	9/19/2023	1,194,946.58	5.23	2,777.71	1,194,951.66	1,205,174.83
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	430,000.00	AAA	NR	11/3/2023	11/13/2023	429,943.46	5.54	1,058.76	429,947.34	434,593.56
HUNT 2024-1A A3 DTD 02/22/2024 5.230% 01/16/2029	446144AE7	465,000.00	AAA	Aaa	2/13/2024	2/22/2024	464,982.70	5.23	1,080.87	464,983.04	465,419.06
HART 2024-A A3 DTD 03/20/2024 4.990% 02/15/2029	448973AD9	340,000.00	AAA	NR	3/11/2024	3/20/2024	339,925.03	5.00	518.41	339,925.47	339,734.29
<b>Security Type Sub-Total</b>		<b>22,170,075.22</b>					<b>22,172,644.27</b>	<b>4.33</b>	<b>41,565.53</b>	<b>22,172,444.46</b>	<b>22,051,727.71</b>
<b>Managed Account Sub Total</b>		<b>163,167,360.92</b>					<b>160,122,361.47</b>	<b>3.97</b>	<b>1,049,971.68</b>	<b>161,190,971.97</b>	<b>158,759,452.04</b>
<b>Securities Sub Total</b>		<b>\$163,167,360.92</b>					<b>\$160,122,361.47</b>	<b>3.97%</b>	<b>\$1,049,971.68</b>	<b>\$161,190,971.97</b>	<b>\$158,759,452.04</b>
<b>Accrued Interest</b>											<b>\$1,049,971.68</b>
<b>Total Investments</b>											<b>\$159,809,423.72</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/2/2024	1/5/2024	415,000.00	89236TLL7	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	4.65%	1/5/2029	414,431.45	4.68%	
1/3/2024	1/4/2024	2,850,000.00	9128285M8	US TREASURY NOTES	3.12%	11/15/2028	2,757,362.77	3.96%	
1/8/2024	1/11/2024	500,000.00	58769JAO0	MERCEDES-BENZ FIN NA CORPORATE NOTES	4.80%	1/11/2027	499,490.00	4.84%	
1/8/2024	1/18/2024	725,000.00	05253JAZ4	AUST & NZ BANKING GRP NY BONDS	4.75%	1/18/2027	725,000.00	4.75%	
1/24/2024	1/31/2024	295,000.00	69371RS80	PACCAR FINANCIAL CORP CORPORATE NOTES	4.60%	1/31/2029	294,519.15	4.64%	
1/31/2024	2/2/2024	100,000.00	69371RS80	PACCAR FINANCIAL CORP CORPORATE NOTES	4.60%	1/31/2029	100,882.56	4.41%	
2/1/2024	2/5/2024	1,125,000.00	22536DWD6	CREDIT AGRICOLE CIB NY CERT DEPOS	4.76%	2/1/2027	1,125,000.00	4.76%	
2/1/2024	2/8/2024	865,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	874,418.13	4.34%	
2/2/2024	2/6/2024	2,000,000.00	91282CJW2	US TREASURY N/B NOTES	4.00%	1/31/2029	2,000,615.56	4.01%	
2/5/2024	2/8/2024	885,000.00	882508CG7	TEXAS INSTRUMENTS CORP NOTES (CALLABLE)	4.60%	2/8/2029	884,061.90	4.62%	
2/6/2024	2/8/2024	1,025,000.00	009158BH8	AIR PRODUCTS & CHEMICALS CORP NOTES (CAL	4.60%	2/8/2029	1,023,636.75	4.63%	
2/12/2024	2/13/2024	4,000,000.00	91282CJV4	US TREASURY N/B NOTES	4.25%	1/31/2026	3,989,665.18	4.47%	
2/12/2024	2/13/2024	1,000,000.00	91282CJW2	US TREASURY N/B NOTES	4.00%	1/31/2029	995,803.57	4.13%	
2/12/2024	2/13/2024	4,000,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	3,925,571.21	4.69%	
2/12/2024	2/14/2024	180,000.00	69371RS80	PACCAR FINANCIAL CORP CORPORATE NOTES	4.60%	1/31/2029	180,160.00	4.62%	
2/12/2024	2/14/2024	135,000.00	89236TLL7	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	4.65%	1/5/2029	135,021.26	4.76%	
2/12/2024	2/15/2024	650,000.00	539830CC1	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.50%	2/15/2029	645,508.50	4.70%	

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
2/13/2024	2/22/2024	465,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	464,982.70	5.23%	
2/14/2024	2/21/2024	520,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	519,979.67	5.19%	
2/14/2024	2/22/2024	355,000.00	110122EF1	BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL	4.90%	2/22/2029	354,254.50	4.95%	
2/21/2024	2/26/2024	730,000.00	17275RBQ4	CISCO SYSTEMS INC CORPORATE NOTES (CALLA	4.80%	2/26/2027	729,051.00	4.85%	
2/21/2024	2/26/2024	645,000.00	17275RBR2	CISCO SYSTEMS INC CORPORATE NOTES (CALLA	4.85%	2/26/2029	644,774.25	4.86%	
3/5/2024	3/14/2024	155,000.00	09290DAA9	BLACKROCK FUNDING INC CORPORATE NOTES (C	4.70%	3/14/2029	154,719.45	4.74%	
3/6/2024	3/14/2024	645,000.00	09290DAA9	BLACKROCK FUNDING INC CORPORATE NOTES (C	4.70%	3/14/2029	646,335.15	4.65%	
3/7/2024	3/11/2024	625,000.00	231021AV8	CUMMINS INC CORP NOTE (CALLABLE)	4.90%	2/20/2029	629,923.96	4.78%	
3/8/2024	3/12/2024	525,000.00	440452AK6	HORMEL FOODS CORP CORPORATE NOTES (CALLA	4.80%	3/30/2027	526,897.00	4.69%	
3/11/2024	3/13/2024	425,000.00	02665WFE6	AMERICAN HONDA FINANCE CORPORATE NOTES	4.90%	3/13/2029	424,813.00	4.91%	
3/11/2024	3/20/2024	340,000.00	448973AD9	HART 2024-A A3	4.99%	2/15/2029	339,925.03	5.00%	
3/15/2024	3/18/2024	1,000,000.00	91282CJW2	US TREASURY N/B NOTES	4.00%	1/31/2029	990,555.47	4.34%	
<b>Total BUY</b>		<b>27,180,000.00</b>					<b>26,997,359.17</b>		<b>0.00</b>
<b>INTEREST</b>									
1/1/2024	1/1/2024	280,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	1,255.80		
1/1/2024	1/1/2024	320,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	2,012.80		
1/1/2024	1/15/2024	151,032.64	31306X3C5	FG J20795	2.50%	10/1/2027	314.65		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/1/2024	1/20/2024	627,573.66	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	1,307.45		
1/1/2024	1/25/2024	1,443,002.39	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	5,263.35		
1/1/2024	1/25/2024	725,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,809.48		
1/1/2024	1/25/2024	775,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	2,094.44		
1/1/2024	1/25/2024	770,076.44	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	2,028.95		
1/1/2024	1/25/2024	763,945.79	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	1,947.37		
1/1/2024	1/25/2024	1,450,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	5,727.50		
1/1/2024	1/25/2024	606,958.63	3140XHW60	FN FS2468	4.00%	7/1/2037	2,023.20		
1/1/2024	1/25/2024	805,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	3,260.25		
1/1/2024	1/25/2024	321,897.67	3140J9DU2	FN BM4614	3.00%	3/1/2033	804.74		
1/1/2024	1/25/2024	285,347.55	3140X7FL8	FN FM3770	3.00%	7/1/2035	713.37		
1/1/2024	1/25/2024	738,893.94	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	2,060.90		
1/1/2024	1/25/2024	1,450,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	5,800.00		
1/1/2024	1/25/2024	1,450,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	5,618.75		
1/1/2024	1/25/2024	607,002.82	3140XJHF3	FN FS2929	4.00%	9/1/2037	2,023.34		
1/1/2024	1/25/2024	1,450,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	5,822.96		
1/1/2024	1/25/2024	446,268.19	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,004.85		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/1/2024	1/25/2024	174,325.76	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	181.59		
1/1/2024	1/25/2024	530,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	2,238.81		
1/1/2024	1/25/2024	1,285,891.24	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	3,214.73		
1/1/2024	1/25/2024	602,222.59	3140XHQQ3	FN FS2262	4.00%	6/1/2037	2,007.41		
1/1/2024	1/25/2024	1,446,768.61	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	5,371.13		
1/1/2024	1/25/2024	1,090,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	4,405.42		
1/1/2024	1/25/2024	475,268.79	3132CWZY3	FR SB0759	4.50%	3/1/2035	1,782.26		
1/1/2024	1/25/2024	116,490.17	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	194.15		
1/1/2024	1/25/2024	725,000.00	3136BQDE6	FNA 2023-M6 A2	4.19%	7/1/2028	2,531.46		
1/1/2024	1/25/2024	171,783.58	3132A7WA5	FR ZS6941	2.00%	3/1/2028	286.31		
1/1/2024	1/25/2024	877,901.08	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	2,854.64		
1/1/2024	1/25/2024	1,362,747.31	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	3,562.45		
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			1,989.61		
1/7/2024	1/7/2024	375,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	9,843.75		
1/10/2024	1/10/2024	725,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	4,984.38		
1/12/2024	1/12/2024	350,000.00	63253QAB0	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.94%	1/12/2028	8,652.00		
1/12/2024	1/12/2024	375,000.00	02665WED9	AMERICAN HONDA FINANCE CORPORATE NOTES	4.70%	1/12/2028	8,812.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2024	1/15/2024	1,195,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	5,208.21		
1/15/2024	1/15/2024	1,450,000.00	576004GZ2	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	3.67%	7/15/2025	26,607.50		
1/15/2024	1/15/2024	990,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,879.25		
1/15/2024	1/15/2024	295,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,361.92		
1/15/2024	1/15/2024	875,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	4,302.08		
1/15/2024	1/15/2024	343,016.89	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	160.07		
1/15/2024	1/15/2024	565,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	1,596.13		
1/15/2024	1/15/2024	430,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,985.17		
1/15/2024	1/15/2024	149,074.42	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	77.02		
1/15/2024	1/15/2024	525,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,388.75		
1/15/2024	1/15/2024	400,000.00	20030NBW0	COMCAST CORP CORP NOTES (CALLABLE)	2.35%	1/15/2027	4,700.00		
1/15/2024	1/15/2024	1,170,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,079.75		
1/15/2024	1/15/2024	755,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,479.29		
1/15/2024	1/15/2024	298,374.81	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	191.46		
1/15/2024	1/15/2024	275,981.24	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	296.68		
1/15/2024	1/15/2024	790,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	684.67		
1/15/2024	1/15/2024	305,000.00	65480MAD5	NAROT 2023-B A3	5.93%	3/15/2028	1,507.21		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2024	1/15/2024	384,251.50	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	176.12		
1/15/2024	1/15/2024	925,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	3,322.29		
1/15/2024	1/15/2024	725,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,691.67		
1/15/2024	1/15/2024	666,999.68	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,700.85		
1/15/2024	1/15/2024	375,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,650.00		
1/15/2024	1/15/2024	375,000.00	87612EBM7	TARGET CORP CORP NOTES (CALLABLE)	1.95%	1/15/2027	3,656.25		
1/15/2024	1/15/2024	505,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	2,074.71		
1/15/2024	1/15/2024	950,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	14,250.00		
1/15/2024	1/15/2024	1,110,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	5,309.50		
1/15/2024	1/15/2024	520,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,438.67		
1/15/2024	1/15/2024	925,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	3,152.71		
1/15/2024	1/15/2024	365,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,456.96		
1/15/2024	1/15/2024	425,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,852.29		
1/15/2024	1/15/2024	1,165,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,009.50		
1/15/2024	1/15/2024	1,500,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	8,437.50		
1/15/2024	1/15/2024	375,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,546.88		
1/15/2024	1/15/2024	559,633.45	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,627.60		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2024	1/15/2024	1,050,000.00	05522RDF2	BACCT 2022-A2 A2	5.00%	4/15/2028	4,375.00		
1/15/2024	1/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
1/15/2024	1/15/2024	130,080.96	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	56.37		
1/15/2024	1/15/2024	405,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,643.63		
1/16/2024	1/16/2024	300,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	1,362.50		
1/16/2024	1/16/2024	405,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,508.63		
1/17/2024	1/17/2024	1,475,000.00	21684LGS5	COOPERAT RABOBANK UA/NY CERT DEPOS	5.08%	7/17/2026	36,840.58		
1/18/2024	1/18/2024	8,903.85	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	2.75		
1/21/2024	1/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		
1/21/2024	1/21/2024	289,069.18	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	211.98		
1/24/2024	1/24/2024	425,000.00	06406RBJ5	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.41%	7/24/2026	9,379.75		
1/25/2024	1/25/2024	250,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,139.58		
1/26/2024	1/26/2024	375,000.00	06406RBA4	BANK OF NY MELLON CORP (CALLABLE) CORPOR	2.05%	1/26/2027	3,843.75		
1/27/2024	1/27/2024	250,000.00	61746BDZ6	MORGAN STANLEY CORPORATE NOTES	3.87%	1/27/2026	4,843.75		
1/27/2024	1/27/2024	500,000.00	459200KT7	IBM CORP NOTES (CALLABLE)	4.15%	7/27/2027	10,375.00		
1/31/2024	1/31/2024	3,000,000.00	91282CCP4	US TREASURY NOTES	0.62%	7/31/2026	9,375.00		
1/31/2024	1/31/2024	1,000,000.00	91282CFB2	US TREASURY NOTES	2.75%	7/31/2027	13,750.00		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			1,447.31		
2/1/2024	2/20/2024	620,775.71	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	1,293.28		
2/1/2024	2/25/2024	877,006.79	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	2,851.73		
2/1/2024	2/25/2024	167,917.16	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	174.91		
2/1/2024	2/25/2024	1,361,949.88	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	3,560.36		
2/1/2024	2/25/2024	1,446,272.67	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	5,369.29		
2/1/2024	2/25/2024	315,995.33	3140J9DU2	FN BM4614	3.00%	3/1/2033	789.99		
2/1/2024	2/25/2024	1,450,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	5,618.75		
2/1/2024	2/25/2024	737,508.33	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	2,057.03		
2/1/2024	2/25/2024	1,450,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	5,727.50		
2/1/2024	2/25/2024	113,076.46	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	188.46		
2/1/2024	2/25/2024	164,619.92	3132A7WA5	FR ZS6941	2.00%	3/1/2028	274.37		
2/1/2024	2/25/2024	1,090,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	4,405.42		
2/1/2024	2/25/2024	1,282,942.45	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	3,207.36		
2/1/2024	2/25/2024	775,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	2,094.44		
2/1/2024	2/25/2024	1,442,184.07	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	5,260.37		
2/1/2024	2/25/2024	1,450,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	5,800.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/1/2024	2/25/2024	427,499.26	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	962.59		
2/1/2024	2/25/2024	1,450,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	5,822.96		
2/1/2024	2/25/2024	600,196.79	3140XHW60	FN FS2468	4.00%	7/1/2037	2,000.66		
2/1/2024	2/25/2024	725,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,809.48		
2/1/2024	2/25/2024	471,992.66	3132CWZY3	FR SB0759	4.50%	3/1/2035	1,769.97		
2/1/2024	2/25/2024	283,159.77	3140X7FL8	FN FM3770	3.00%	7/1/2035	707.90		
2/1/2024	2/25/2024	805,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	3,260.25		
2/1/2024	2/25/2024	762,949.81	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	1,882.10		
2/1/2024	2/25/2024	595,434.64	3140XHQQ3	FN FS2262	4.00%	6/1/2037	1,984.78		
2/1/2024	2/25/2024	530,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	2,238.81		
2/1/2024	2/25/2024	725,000.00	3136BQDE6	FNA 2023-M6 A2	4.19%	7/1/2028	2,531.46		
2/1/2024	2/25/2024	592,773.35	3140XJHF3	FN FS2929	4.00%	9/1/2037	1,975.91		
2/1/2024	2/25/2024	769,356.21	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	1,961.68		
2/1/2024	2/15/2024	146,598.80	31306X3C5	FG J20795	2.50%	10/1/2027	305.41		
2/3/2024	2/3/2024	620,000.00	857477CD3	STATE STREET CORP NOTES (CALLABLE)	5.27%	8/3/2026	16,343.20		
2/3/2024	2/3/2024	575,000.00	58769JAL1	MERCEDES-BENZ FIN NA CORPORATE NOTES	5.10%	8/3/2028	14,662.50		
2/4/2024	2/4/2024	800,000.00	46647PBW5	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	1.04%	2/4/2027	4,160.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
2/5/2024	2/5/2024	500,000.00	458140BY5	INTEL CORP NOTES (CALLABLE)	3.75%	8/5/2027	9,375.00		
2/6/2024	2/6/2024	275,000.00	459200KW0	IBM CORP CORPORATE NOTES	4.50%	2/6/2026	6,187.50		
2/6/2024	2/6/2024	330,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	2,880.90		
2/8/2024	2/8/2024	700,000.00	037833EC0	APPLE INC (CALLABLE) CORPORATE NOTES	1.20%	2/8/2028	4,200.00		
2/9/2024	2/9/2024	375,000.00	459200KM2	IBM CORP CORP NOTES (CALLABLE)	2.20%	2/9/2027	4,125.00		
2/10/2024	2/10/2024	350,000.00	69371RS64	PACCAR FINANCIAL CORP CORPORATE NOTES	4.95%	8/10/2028	8,662.50		
2/10/2024	2/10/2024	1,650,000.00	3130AKYH3	FEDERAL HOME LOAN BANK NOTES (CALLABLE)	0.83%	2/10/2027	6,847.50		
2/11/2024	2/11/2024	350,000.00	05565ECE3	BMW US CAPITAL LLC CORP NOTES (CALLABLE)	5.05%	8/11/2028	8,837.50		
2/12/2024	2/12/2024	400,000.00	05565EBW4	BMW US CAPITAL LLC (CALLABLE) CORPORATE	1.25%	8/12/2026	2,500.00		
2/15/2024	2/15/2024	520,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,438.67		
2/15/2024	2/15/2024	531,586.13	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,546.03		
2/15/2024	2/15/2024	117,038.87	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	50.72		
2/15/2024	2/15/2024	755,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,479.29		
2/15/2024	2/15/2024	375,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,546.88		
2/15/2024	2/15/2024	1,170,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,079.75		
2/15/2024	2/15/2024	629,854.56	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,606.13		
2/15/2024	2/15/2024	790,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	684.67		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/15/2024	2/15/2024	358,301.64	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	164.22		
2/15/2024	2/15/2024	132,162.55	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	68.28		
2/15/2024	2/15/2024	565,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	1,596.13		
2/15/2024	2/15/2024	925,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	3,322.29		
2/15/2024	2/15/2024	1,050,000.00	05522RDF2	BACCT 2022-A2 A2	5.00%	4/15/2028	4,375.00		
2/15/2024	2/15/2024	725,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,691.67		
2/15/2024	2/15/2024	405,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,643.63		
2/15/2024	2/15/2024	258,129.74	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	277.49		
2/15/2024	2/15/2024	365,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,456.96		
2/15/2024	2/15/2024	1,165,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,009.50		
2/15/2024	2/15/2024	925,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	3,152.71		
2/15/2024	2/15/2024	875,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	4,302.08		
2/15/2024	2/15/2024	1,300,000.00	9128282A7	US TREASURY NOTES	1.50%	8/15/2026	9,750.00		
2/15/2024	2/15/2024	425,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,852.29		
2/15/2024	2/15/2024	200,000.00	91282CDZ1	US TREASURY NOTES	1.50%	2/15/2025	1,500.00		
2/15/2024	2/15/2024	295,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,361.92		
2/15/2024	2/15/2024	245,000.00	882508BV5	TEXAS INSTRUMENTS INC CORP NOTE (CALLABL	4.60%	2/15/2028	5,635.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/15/2024	2/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
2/15/2024	2/15/2024	305,000.00	65480MAD5	NAROT 2023-B A3	5.93%	3/15/2028	1,507.21		
2/15/2024	2/15/2024	3,000,000.00	912828V98	US TREASURY NOTES	2.25%	2/15/2027	33,750.00		
2/15/2024	2/15/2024	314,419.11	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	146.73		
2/15/2024	2/15/2024	375,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,650.00		
2/15/2024	2/15/2024	430,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,985.17		
2/15/2024	2/15/2024	525,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,388.75		
2/15/2024	2/15/2024	990,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,879.25		
2/15/2024	2/15/2024	505,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	2,074.71		
2/15/2024	2/15/2024	1,110,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	5,309.50		
2/15/2024	2/15/2024	1,195,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	5,208.21		
2/15/2024	2/15/2024	278,871.60	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	178.94		
2/15/2024	2/15/2024	1,475,000.00	912828R0	US TREASURY NOTES	2.25%	8/15/2027	16,593.75		
2/16/2024	2/16/2024	405,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,508.63		
2/16/2024	2/16/2024	300,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	1,362.50		
2/18/2024	2/18/2024	855,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	11,243.25		
2/20/2024	2/20/2024	375,000.00	110122DE5	BRISTOL-MYERS SQUIBB CO CORP NOTES (CALL	3.90%	2/20/2028	7,312.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/21/2024	2/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		
2/21/2024	2/21/2024	267,504.43	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	196.17		
2/25/2024	2/25/2024	250,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,139.58		
2/29/2024	2/29/2024	1,200,000.00	91282CGP0	US TREASURY NOTES	4.00%	2/29/2028	24,000.00		
2/29/2024	2/29/2024	6,175,000.00	91282CBQ3	US TREASURY NOTES	0.50%	2/28/2026	15,437.50		
3/1/2024	3/1/2024	375,000.00	438516CE4	HONEYWELL INTERNATIONAL (CALLABLE) CORP	1.10%	3/1/2027	2,062.50		
3/1/2024	3/1/2024	585,000.00	13063D3N6	CA ST MUNICIPAL BONDS	4.84%	3/1/2027	14,174.55		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			7,494.48		
3/1/2024	3/20/2024	614,513.76	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	1,280.24		
3/1/2024	3/25/2024	725,000.00	3136BQDE6	FNA 2023-M6 A2	4.19%	7/1/2028	2,531.46		
3/1/2024	3/25/2024	159,161.88	3132A7WA5	FR ZS6941	2.00%	3/1/2028	265.27		
3/1/2024	3/25/2024	1,450,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	5,800.00		
3/1/2024	3/25/2024	162,223.28	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	168.98		
3/1/2024	3/25/2024	1,361,036.85	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	3,557.98		
3/1/2024	3/25/2024	468,730.86	3132CWZY3	FR SB0759	4.50%	3/1/2035	1,757.74		
3/1/2024	3/25/2024	1,090,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	4,405.42		
3/1/2024	3/25/2024	768,633.30	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	1,960.01		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/1/2024	3/25/2024	1,450,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	5,618.75		
3/1/2024	3/25/2024	1,441,304.10	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	5,554.63		
3/1/2024	3/25/2024	1,273,444.28	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	3,183.61		
3/1/2024	3/25/2024	280,103.56	3140X7FL8	FN FM3770	3.00%	7/1/2035	700.26		
3/1/2024	3/25/2024	588,002.84	3140XHW60	FN FS2468	4.00%	7/1/2037	1,960.01		
3/1/2024	3/25/2024	1,445,773.72	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	5,367.43		
3/1/2024	3/25/2024	805,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	3,260.25		
3/1/2024	3/25/2024	865,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	3,295.65		
3/1/2024	3/25/2024	1,450,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	5,822.96		
3/1/2024	3/25/2024	725,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,809.48		
3/1/2024	3/25/2024	775,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	2,094.44		
3/1/2024	3/25/2024	110,203.93	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	183.67		
3/1/2024	3/25/2024	530,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	2,238.81		
3/1/2024	3/25/2024	426,913.66	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	961.27		
3/1/2024	3/25/2024	1,450,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	5,727.50		
3/1/2024	3/25/2024	309,773.66	3140J9DU2	FN BM4614	3.00%	3/1/2033	774.43		
3/1/2024	3/25/2024	736,118.06	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	2,053.16		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
3/1/2024	3/25/2024	581,558.22	3140XJHF3	FN FS2929	4.00%	9/1/2037	1,938.53		
3/1/2024	3/25/2024	761,950.22	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	1,879.71		
3/1/2024	3/25/2024	834,161.11	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	2,712.41		
3/1/2024	3/25/2024	589,542.27	3140XHQQ3	FN FS2262	4.00%	6/1/2037	1,965.14		
3/1/2024	3/15/2024	141,106.76	31306X3C5	FG J20795	2.50%	10/1/2027	293.97		
3/2/2024	3/2/2024	425,000.00	89788MAD4	TRUIST FINANCIAL CORP NOTES (CALLABLE)	1.26%	3/2/2027	2,692.38		
3/3/2024	3/3/2024	500,000.00	808513BY0	CHARLES SCHWAB CORP NOTES (CALLABLE)	2.45%	3/3/2027	6,125.00		
3/3/2024	3/3/2024	725,000.00	04636NAF0	ASTRAZENECA FINANCE LLC CORPORATE NOTES	4.87%	3/3/2028	17,671.88		
3/3/2024	3/3/2024	500,000.00	478160CE2	JOHNSON & JOHNSON CORP NOTES (CALLABLE)	2.95%	3/3/2027	7,375.00		
3/4/2024	3/4/2024	500,000.00	025816CS6	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.55%	3/4/2027	6,375.00		
3/8/2024	3/8/2024	350,000.00	24422EWD7	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.35%	3/8/2027	4,112.50		
3/9/2024	3/9/2024	375,000.00	931142EX7	WALMART INC CORP NOTES (CALLABLE)	3.95%	9/9/2027	7,406.25		
3/10/2024	3/10/2024	750,000.00	771196BV3	ROCHE HOLDINGS INC CORP NOTES (CALLABLE)	2.31%	3/10/2027	8,677.50		
3/11/2024	3/11/2024	700,000.00	38141GYE8	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	5.81%	9/10/2024	10,367.72		
3/11/2024	3/11/2024	775,000.00	06051GJQ3	BANK OF AMERICA CORP CORP NOTES (CALLABL	1.65%	3/11/2027	6,424.75		
3/13/2024	3/13/2024	374,000.00	63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.45%	3/13/2026	8,321.50		
3/13/2024	3/13/2024	275,000.00	641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	5.25%	3/13/2026	7,218.75		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2024	3/15/2024	405,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,643.63		
3/15/2024	3/15/2024	925,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	3,322.29		
3/15/2024	3/15/2024	259,270.27	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	166.37		
3/15/2024	3/15/2024	375,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,650.00		
3/15/2024	3/15/2024	755,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,479.29		
3/15/2024	3/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
3/15/2024	3/15/2024	103,974.80	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	45.06		
3/15/2024	3/15/2024	501,775.38	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,459.33		
3/15/2024	3/15/2024	925,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	3,152.71		
3/15/2024	3/15/2024	525,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,388.75		
3/15/2024	3/15/2024	594,347.45	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,515.59		
3/15/2024	3/15/2024	725,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,691.67		
3/15/2024	3/15/2024	1,050,000.00	05522RDF2	BACCT 2022-A2 A2	5.00%	4/15/2028	4,375.00		
3/15/2024	3/15/2024	375,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,546.88		
3/15/2024	3/15/2024	239,164.26	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	257.10		
3/15/2024	3/15/2024	365,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,456.96		
3/15/2024	3/15/2024	520,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,438.67		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2024	3/15/2024	1,165,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,009.50		
3/15/2024	3/15/2024	875,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	4,302.08		
3/15/2024	3/15/2024	1,195,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	5,208.21		
3/15/2024	3/15/2024	990,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,879.25		
3/15/2024	3/15/2024	500,000.00	63743HFG2	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.80%	3/15/2028	12,000.00		
3/15/2024	3/15/2024	430,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,985.17		
3/15/2024	3/15/2024	465,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,553.75		
3/15/2024	3/15/2024	1,170,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,079.75		
3/15/2024	3/15/2024	114,769.35	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	59.30		
3/15/2024	3/15/2024	520,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,799.20		
3/15/2024	3/15/2024	565,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	1,596.13		
3/15/2024	3/15/2024	505,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	2,074.71		
3/15/2024	3/15/2024	425,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,852.29		
3/15/2024	3/15/2024	1,110,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	5,309.50		
3/15/2024	3/15/2024	295,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	1,361.92		
3/15/2024	3/15/2024	305,000.00	65480MAD5	NAROT 2023-B A3	5.93%	3/15/2028	1,507.21		
3/15/2024	3/15/2024	200,000.00	24422EWK1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.15%	9/15/2027	4,150.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2024	3/15/2024	790,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	684.67		
3/15/2024	3/15/2024	286,020.27	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	133.48		
3/15/2024	3/15/2024	331,567.96	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	151.97		
3/16/2024	3/16/2024	300,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	1,362.50		
3/16/2024	3/16/2024	405,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,508.63		
3/20/2024	3/20/2024	350,000.00	89236TKJ3	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	4.55%	9/20/2027	7,962.50		
3/21/2024	3/21/2024	246,040.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	180.43		
3/21/2024	3/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		
3/25/2024	3/25/2024	250,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,139.58		
3/29/2024	3/29/2024	1,100,000.00	17325FBB3	CITIBANK NA CORP NOTES (CALLABLE)	5.80%	9/29/2028	31,916.50		
3/30/2024	3/30/2024	305,000.00	437076CV2	HOME DEPOT INC CORPORATE NOTES	4.95%	9/30/2026	4,864.75		
3/30/2024	3/30/2024	770,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	11,168.85		
3/31/2024	3/31/2024	4,000,000.00	91282CBT7	US TREASURY NOTES	0.75%	3/31/2026	15,000.00		
3/31/2024	3/31/2024	4,300,000.00	91282CCZ2	US TREASURY NOTES	0.87%	9/30/2026	18,812.50		
<b>Total INTEREST</b>		<b>191,114,049.58</b>					<b>1,085,911.03</b>		<b>0.00</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>MATURITY</b>									
2/16/2024	2/16/2024	415,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLED,O	0.56%	2/16/2024	416,168.23		
<b>Total MATURITY</b>		<b>415,000.00</b>					<b>416,168.23</b>		<b>0.00</b>
<b>PAYDOWNS</b>									
1/1/2024	1/20/2024	6,797.95	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	6,797.95		
1/1/2024	1/15/2024	4,433.84	31306X3C5	FG J20795	2.50%	10/1/2027	4,433.84		
1/1/2024	1/25/2024	894.29	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	894.29		
1/1/2024	1/25/2024	818.32	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	818.32		
1/1/2024	1/25/2024	18,768.93	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	18,768.93		
1/1/2024	1/25/2024	3,276.13	3132CWZY3	FR SB0759	4.50%	3/1/2035	3,276.13		
1/1/2024	1/25/2024	2,187.78	3140X7FL8	FN FM3770	3.00%	7/1/2035	2,187.78		
1/1/2024	1/25/2024	6,787.95	3140XHQQ3	FN FS2262	4.00%	6/1/2037	6,787.95		
1/1/2024	1/25/2024	3,413.71	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,413.71		
1/1/2024	1/25/2024	7,163.66	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,163.66		
1/1/2024	1/25/2024	495.94	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	495.94		
1/1/2024	1/25/2024	995.98	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	995.98		
1/1/2024	1/25/2024	14,229.47	3140XJHF3	FN FS2929	4.00%	9/1/2037	14,229.47		
1/1/2024	1/25/2024	6,408.60	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	6,408.60		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/1/2024	1/25/2024	1,385.61	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,385.61		
1/1/2024	1/25/2024	2,948.79	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	2,948.79		
1/1/2024	1/25/2024	720.23	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	720.23		
1/1/2024	1/25/2024	797.43	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	797.43		
1/1/2024	1/25/2024	6,761.84	3140XHW60	FN FS2468	4.00%	7/1/2037	6,761.84		
1/1/2024	1/25/2024	5,902.34	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,902.34		
1/15/2024	1/15/2024	28,597.78	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	28,597.78		
1/15/2024	1/15/2024	37,145.12	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	37,145.12		
1/15/2024	1/15/2024	28,047.32	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	28,047.32		
1/15/2024	1/15/2024	13,042.09	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	13,042.09		
1/15/2024	1/15/2024	17,851.50	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	17,851.50		
1/15/2024	1/15/2024	16,911.87	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	16,911.87		
1/15/2024	1/15/2024	25,949.86	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	25,949.86		
1/15/2024	1/15/2024	19,503.21	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	19,503.21		
1/18/2024	1/18/2024	8,903.85	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	8,903.85		
1/21/2024	1/21/2024	21,564.75	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	21,564.75		
2/1/2024	2/15/2024	5,492.04	31306X3C5	FG J20795	2.50%	10/1/2027	5,492.04		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/1/2024	2/25/2024	722.91	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	722.91		
2/1/2024	2/25/2024	9,498.17	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	9,498.17		
2/1/2024	2/25/2024	3,261.80	3132CWZY3	FR SB0759	4.50%	3/1/2035	3,261.80		
2/1/2024	2/25/2024	498.95	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	498.95		
2/1/2024	2/25/2024	5,693.88	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	5,693.88		
2/1/2024	2/25/2024	11,215.13	3140XJHF3	FN FS2929	4.00%	9/1/2037	11,215.13		
2/1/2024	2/25/2024	3,056.21	3140X7FL8	FN FM3770	3.00%	7/1/2035	3,056.21		
2/1/2024	2/25/2024	12,193.95	3140XHW60	FN FS2468	4.00%	7/1/2037	12,193.95		
2/1/2024	2/25/2024	879.97	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	879.97		
2/1/2024	2/25/2024	999.59	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	999.59		
2/1/2024	2/25/2024	42,845.68	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	42,845.68		
2/1/2024	2/25/2024	5,892.37	3140XHQQ3	FN FS2262	4.00%	6/1/2037	5,892.37		
2/1/2024	2/25/2024	6,221.67	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,221.67		
2/1/2024	2/25/2024	913.03	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	913.03		
2/1/2024	2/25/2024	1,390.27	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,390.27		
2/1/2024	2/25/2024	5,458.04	3132A7WA5	FR ZS6941	2.00%	3/1/2028	5,458.04		
2/1/2024	2/25/2024	2,872.53	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,872.53		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/1/2024	2/25/2024	585.60	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	585.60		
2/1/2024	2/20/2024	6,261.95	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	6,261.95		
2/15/2024	2/15/2024	26,733.68	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	26,733.68		
2/15/2024	2/15/2024	18,965.48	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	18,965.48		
2/15/2024	2/15/2024	19,601.33	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	19,601.33		
2/15/2024	2/15/2024	35,507.11	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	35,507.11		
2/15/2024	2/15/2024	28,398.84	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	28,398.84		
2/15/2024	2/15/2024	29,810.75	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	29,810.75		
2/15/2024	2/15/2024	17,393.20	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	17,393.20		
2/15/2024	2/15/2024	13,064.07	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	13,064.07		
2/21/2024	2/21/2024	21,464.43	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	21,464.43		
3/1/2024	3/15/2024	4,488.66	31306X3C5	FG J20795	2.50%	10/1/2027	4,488.66		
3/1/2024	3/25/2024	5,538.03	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,538.03		
3/1/2024	3/25/2024	56,104.92	3137H9MM8	FHMS KJ43 A1	4.37%	12/1/2028	56,104.92		
3/1/2024	3/25/2024	5,009.51	3132A7WA5	FR ZS6941	2.00%	3/1/2028	5,009.51		
3/1/2024	3/25/2024	675.49	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	675.49		
3/1/2024	3/25/2024	9,642.06	3140XHQQ3	FN FS2262	4.00%	6/1/2037	9,642.06		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/1/2024	3/25/2024	6,020.25	3140XHW60	FN FS2468	4.00%	7/1/2037	6,020.25		
3/1/2024	3/25/2024	800.26	3137HA4K9	FHMS KJ45 A1	4.45%	11/1/2028	800.26		
3/1/2024	3/25/2024	2,534.06	3140X7FL8	FN FM3770	3.00%	7/1/2035	2,534.06		
3/1/2024	3/25/2024	37,011.47	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	37,011.47		
3/1/2024	3/25/2024	3,060.94	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,060.94		
3/1/2024	3/25/2024	7,428.28	3132CWZY3	FR SB0759	4.50%	3/1/2035	7,428.28		
3/1/2024	3/25/2024	3,301.02	3140XJHF3	FN FS2929	4.00%	9/1/2037	3,301.02		
3/1/2024	3/25/2024	1,215.57	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	1,215.57		
3/1/2024	3/25/2024	1,573.12	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,573.12		
3/1/2024	3/25/2024	1,145.24	3136AY6X6	FNA 2017-M15 A2	2.96%	9/1/2027	1,145.24		
3/1/2024	3/25/2024	10,609.86	3137H9D63	FHMS K750 A1	3.00%	11/1/2028	10,609.86		
3/1/2024	3/25/2024	2,699.11	3136AX7E9	FNA 2017-M12 A2	3.06%	6/1/2027	2,699.11		
3/1/2024	3/25/2024	5,873.42	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	5,873.42		
3/1/2024	3/20/2024	6,239.35	38383F5U3	GNR 2022-101 DA	2.50%	12/1/2043	6,239.35		
3/15/2024	3/15/2024	18,667.88	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	18,667.88		
3/15/2024	3/15/2024	39,809.36	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	39,809.36		
3/15/2024	3/15/2024	28,105.28	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	28,105.28		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/15/2024	3/15/2024	16,511.07	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	16,511.07		
3/15/2024	3/15/2024	27,120.98	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	27,120.98		
3/15/2024	3/15/2024	12,264.49	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	12,264.49		
3/15/2024	3/15/2024	18,219.59	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	18,219.59		
3/15/2024	3/15/2024	25,605.46	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	25,605.46		
3/21/2024	3/21/2024	20,550.41	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	20,550.41		
<b>Total PAYDOWNS</b>		<b>1,027,423.91</b>					<b>1,027,423.91</b>		<b>0.00</b>
<b>SELL</b>									
1/2/2024	1/5/2024	425,000.00	89236TKC8	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	3.95%	6/30/2025	420,328.66		-4,704.84
1/3/2024	1/4/2024	1,150,000.00	91282YM6	US TREASURY NOTES	1.50%	10/31/2024	1,121,859.66		-41,144.24
1/3/2024	1/4/2024	1,500,000.00	91282CDN8	US TREASURY NOTES	1.00%	12/15/2024	1,447,557.95		-52,790.25
1/9/2024	1/17/2024	400,000.00	91282YV6	US TREASURY NOTES	1.50%	11/30/2024	389,193.14		-15,304.69
1/24/2024	1/29/2024	300,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	295,853.00		-6,776.11
1/31/2024	2/2/2024	100,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	98,783.42		-2,116.80
2/1/2024	2/5/2024	1,050,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	1,063,492.53		-7,195.39
2/1/2024	2/5/2024	500,000.00	458140BY5	INTEL CORP NOTES (CALLABLE)	3.75%	8/5/2027	489,135.00		-9,726.07
2/1/2024	2/5/2024	100,000.00	91282YV6	US TREASURY NOTES	1.50%	11/30/2024	97,626.15		-3,520.74

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
2/2/2024	2/6/2024	1,425,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	1,389,783.81		-51,576.25
2/2/2024	2/6/2024	325,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	320,690.77		-7,338.16
2/2/2024	2/6/2024	325,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	313,704.08		-15,320.33
2/5/2024	2/8/2024	700,000.00	194162AR4	COLGATE-PALMOLIVE CO CORP NOTES (CALLABL	4.60%	3/1/2028	722,036.78		2,902.15
2/5/2024	2/8/2024	200,000.00	57636QAW4	MASTERCARD INC CORP NOTES (CALLABLE)	4.87%	3/9/2028	207,883.42		4,006.32
2/6/2024	2/8/2024	525,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	512,130.17		-18,909.62
2/6/2024	2/8/2024	525,000.00	57636QAW4	MASTERCARD INC CORP NOTES (CALLABLE)	4.87%	3/9/2028	547,473.72		12,296.34
2/14/2024	2/20/2024	375,000.00	110122DN5	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	0.75%	11/13/2025	350,141.56		-16,450.39
2/21/2024	2/26/2024	200,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	195,338.50		-6,985.04
2/21/2024	2/26/2024	725,000.00	40428HTA0	HSBC USA INC CORPORATE NOTES	3.75%	5/24/2024	728,830.42		-3,162.88
2/21/2024	2/26/2024	350,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	341,842.38		-12,258.55
3/6/2024	3/11/2024	175,000.00	904764BB2	UNILEVER CAPITAL CORP NOTES (CALLABLE)	3.37%	3/22/2025	174,475.66		-3,327.34
3/6/2024	3/13/2024	550,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	538,293.48		-18,203.32
3/7/2024	3/11/2024	375,000.00	427866BF4	HERSHEY CO CORP NOTES (CALLABLE)	0.90%	6/1/2025	357,438.75		-12,834.38
3/8/2024	3/12/2024	550,000.00	009158AY2	AIR PRODUCTS & CHEMICALS CORP NOTES (CAL	1.85%	5/15/2027	509,576.38		-13,468.74
3/11/2024	3/13/2024	550,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	533,282.80		-16,498.88
3/15/2024	3/18/2024	950,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	921,160.31		-28,643.16

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
3/18/2024	3/20/2024	50,000.00	91282CDZ1	US TREASURY NOTES	1.50%	2/15/2025	48,464.58		-1,491.28
Total SELL		14,400,000.00					14,136,377.08		-350,542.64

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
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- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

## Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

## Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.