



The School Board of Broward County, Florida



Investment Performance Review For the Quarter Ended June 30, 2021

Investment Advisors

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- ◆ Market Update

Tab II

- ◆ Executive Summary
- ◆ Asset Allocation Chart

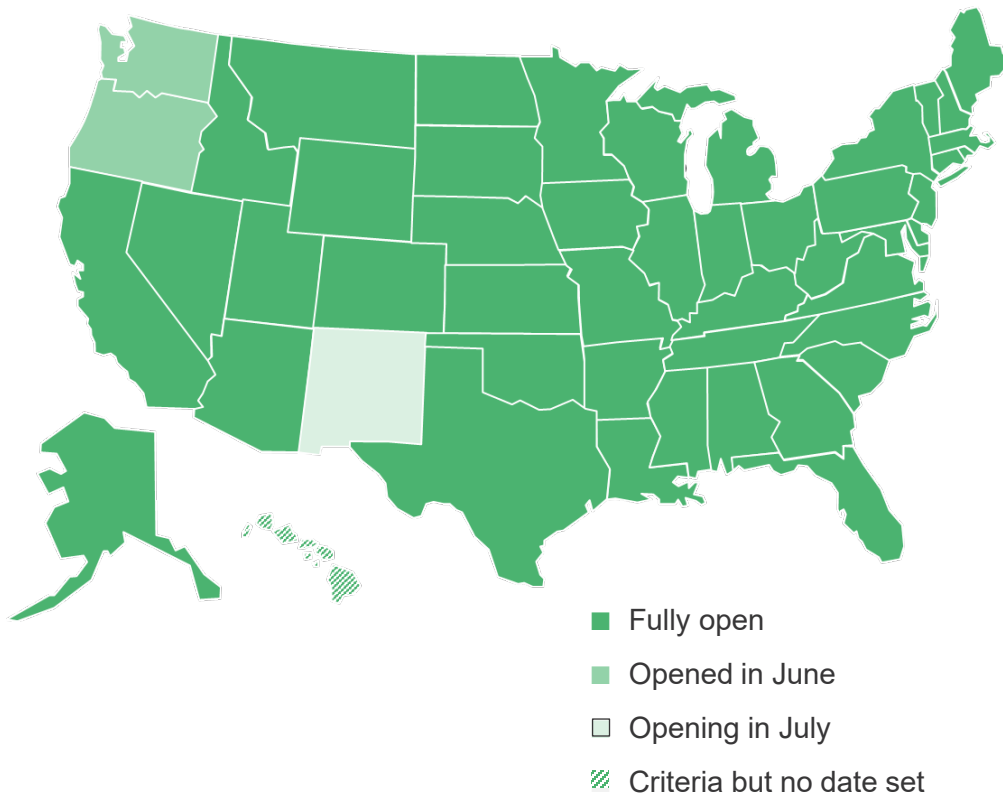
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- ◆ Long Term Operating 1-3 Fund
- ◆ Long Term Operating 1-5 Fund
- ◆ Important Disclosures

Tab I

Reopening Economy Drives GDP Growth

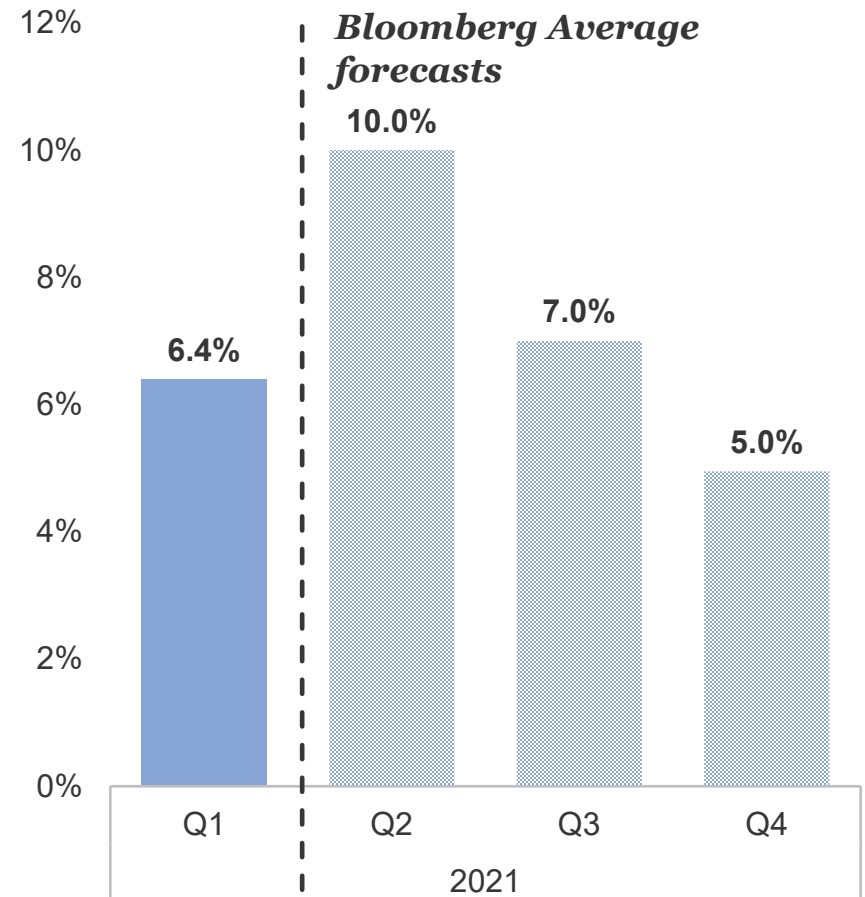
Reopening Status of U.S. States



U.S. GDP Forecasts

Annualized Rate

Bloomberg Average forecasts



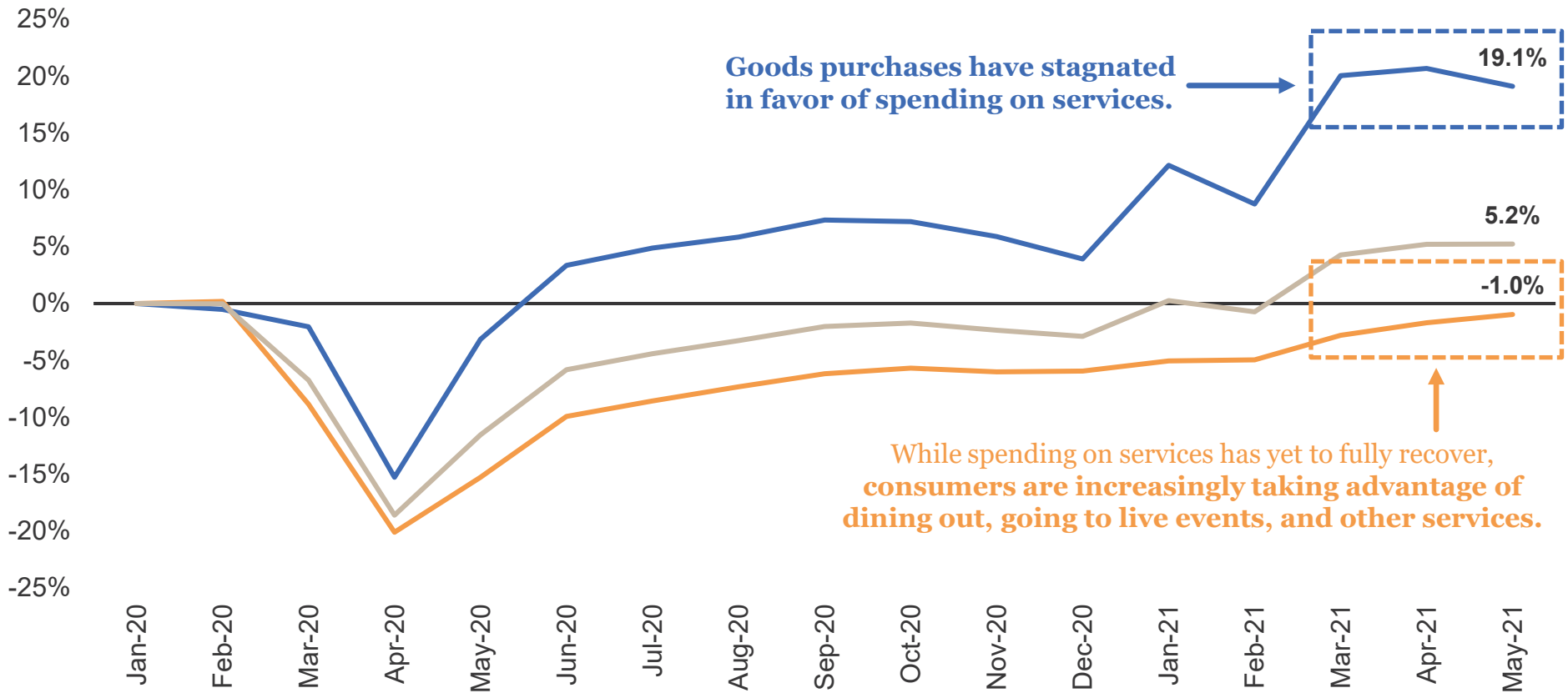
Sources: New York Times (left) and Bloomberg (right), Bureau of Economic Analysis, as of June 30, 2021.

Consumer Spending Experiencing a Shift to Services

Personal Consumption Expenditures (MoM)

Normalized as of January 31, 2020

— Goods — Services — Total



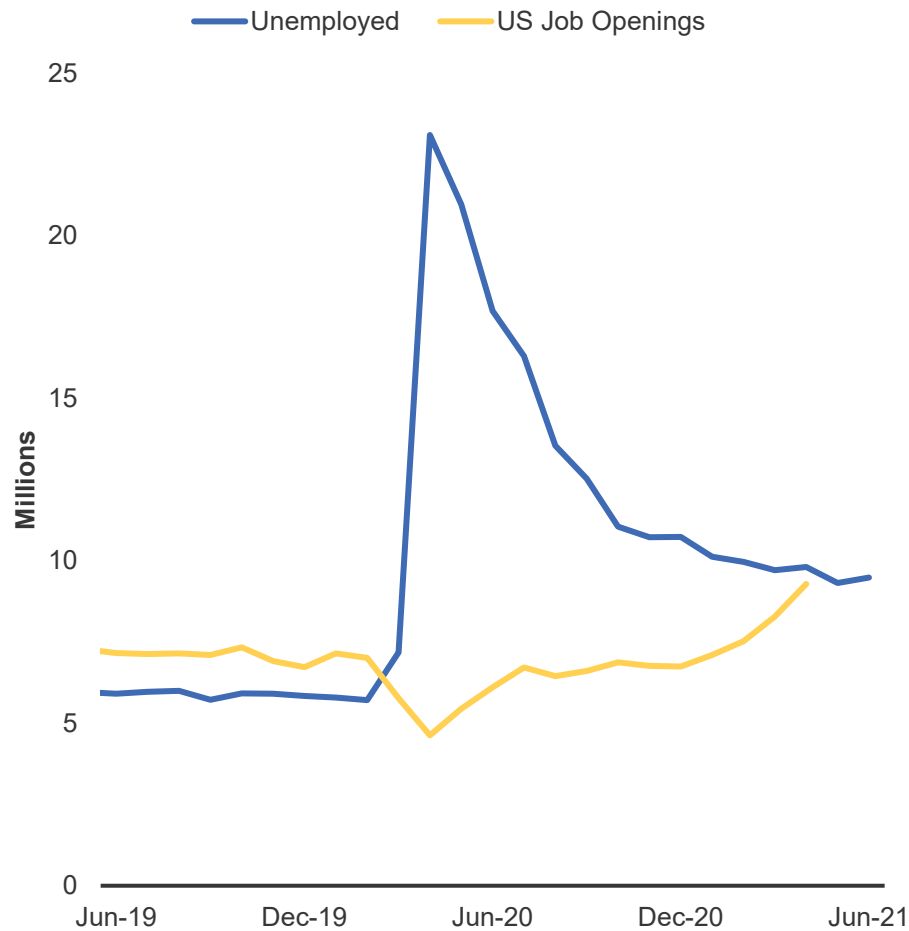
Goods purchases have stagnated in favor of spending on services.

While spending on services has yet to fully recover, consumers are increasingly taking advantage of dining out, going to live events, and other services.

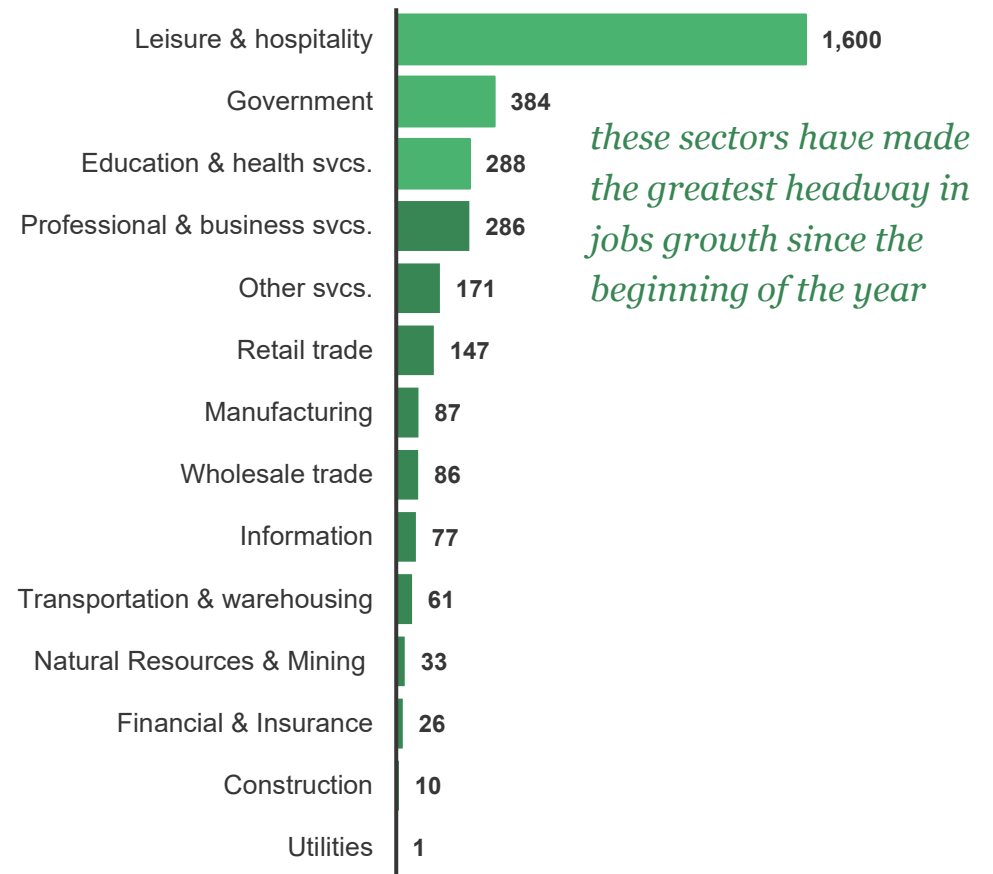
Source: Bloomberg, Bureau of Economic Analysis, as of June 30, 2021.

Job Openings Hit Record High; Service Sector Leads Jobs Recovery

Job Openings vs. Unemployed Workers



Change in Total Nonfarm Employment since December 2020 (thousands)



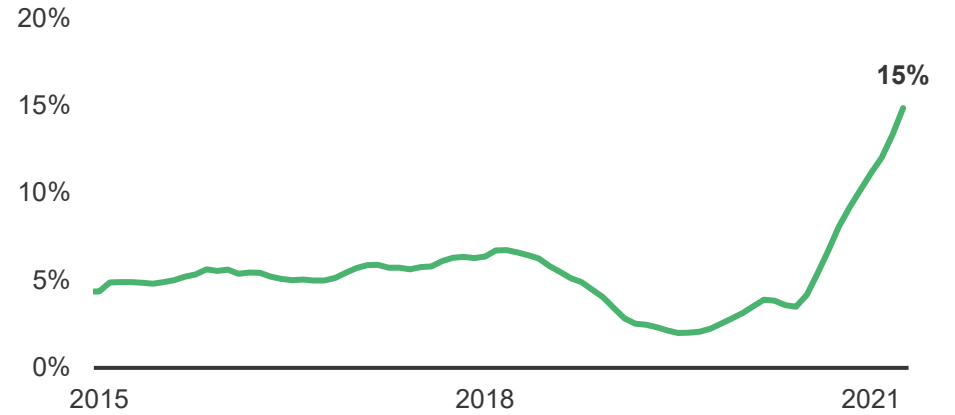
Source: Bloomberg, Bureau of Labor Statistics, as of June 30, 2021.

Low Mortgage Rates Support Home Price Surge

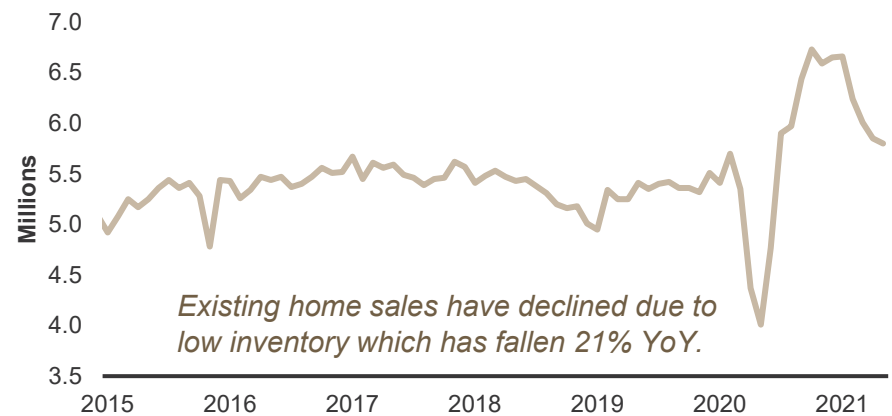
Freddie Mac U.S. Mortgage 30-Year Commitment Rates



Change in National Home Price Index (YoY)



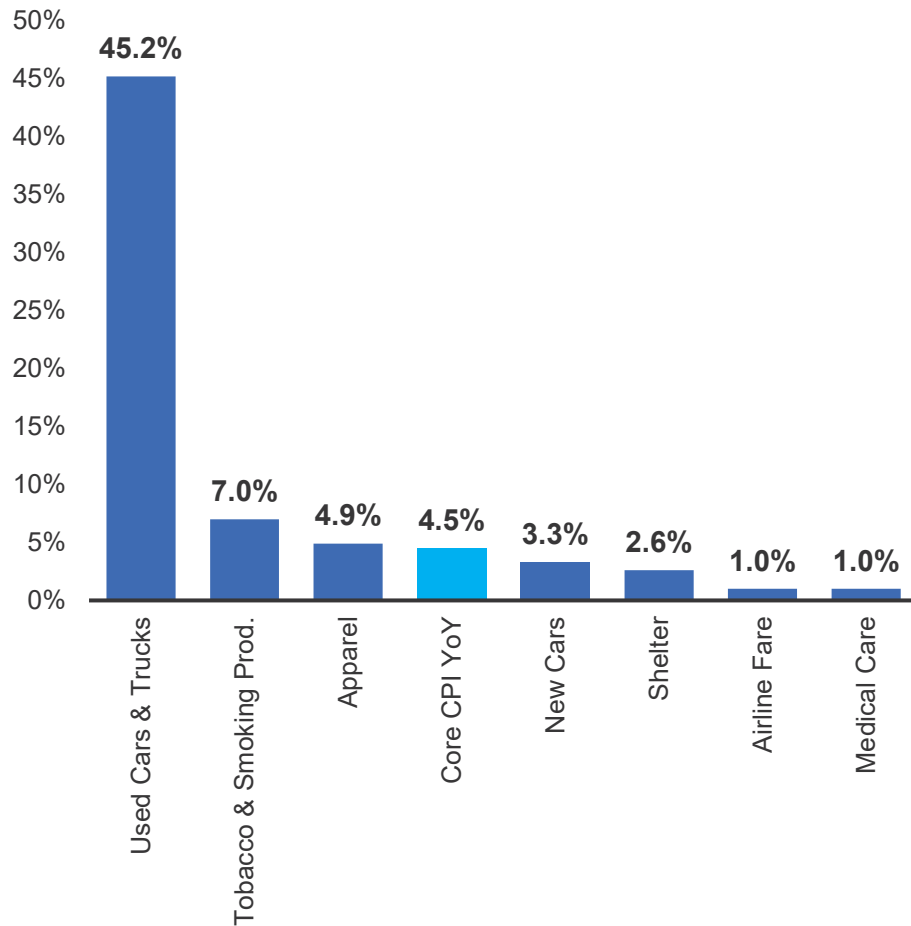
Existing Home Sales (SAAR)



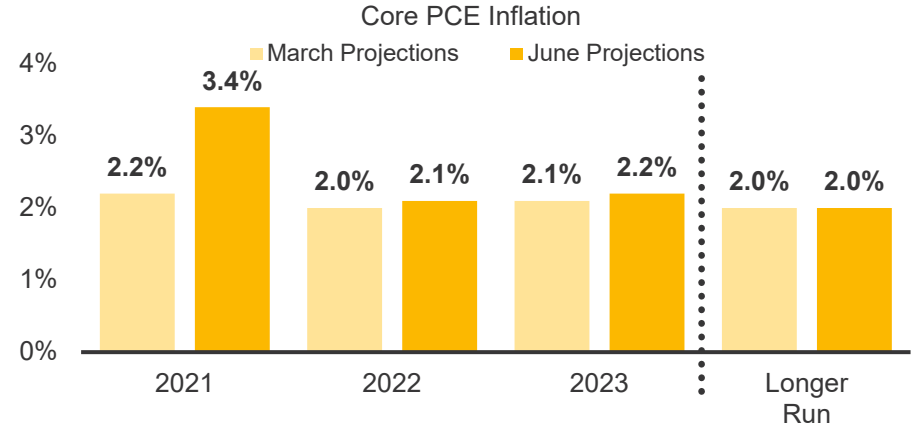
Source: Freddie Mac Commitment Rates (left), S&P/Case-Shiller (top right), National Association of REALTORS (bottom right). Bloomberg, most recent data as of June 30, 2021.

Inflation Strengthens but Driven by a Few Key Sectors

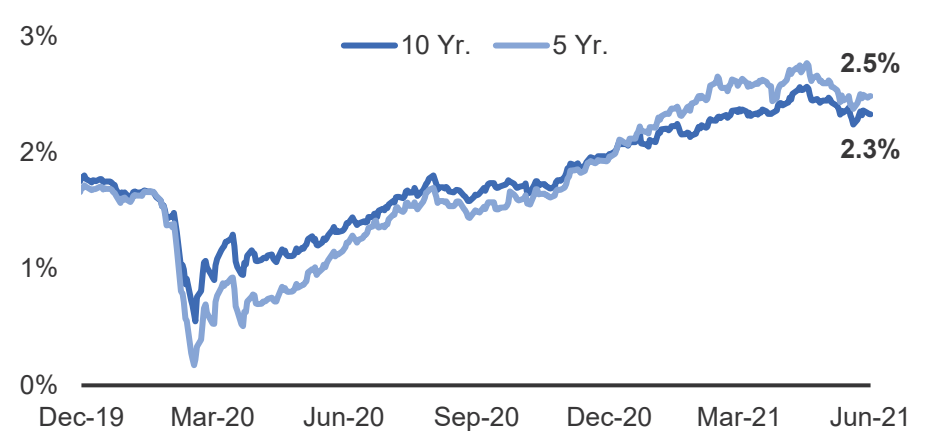
YOY Price Change in Key Consumer Price Index Components (June 2021)



Federal Reserve Projections



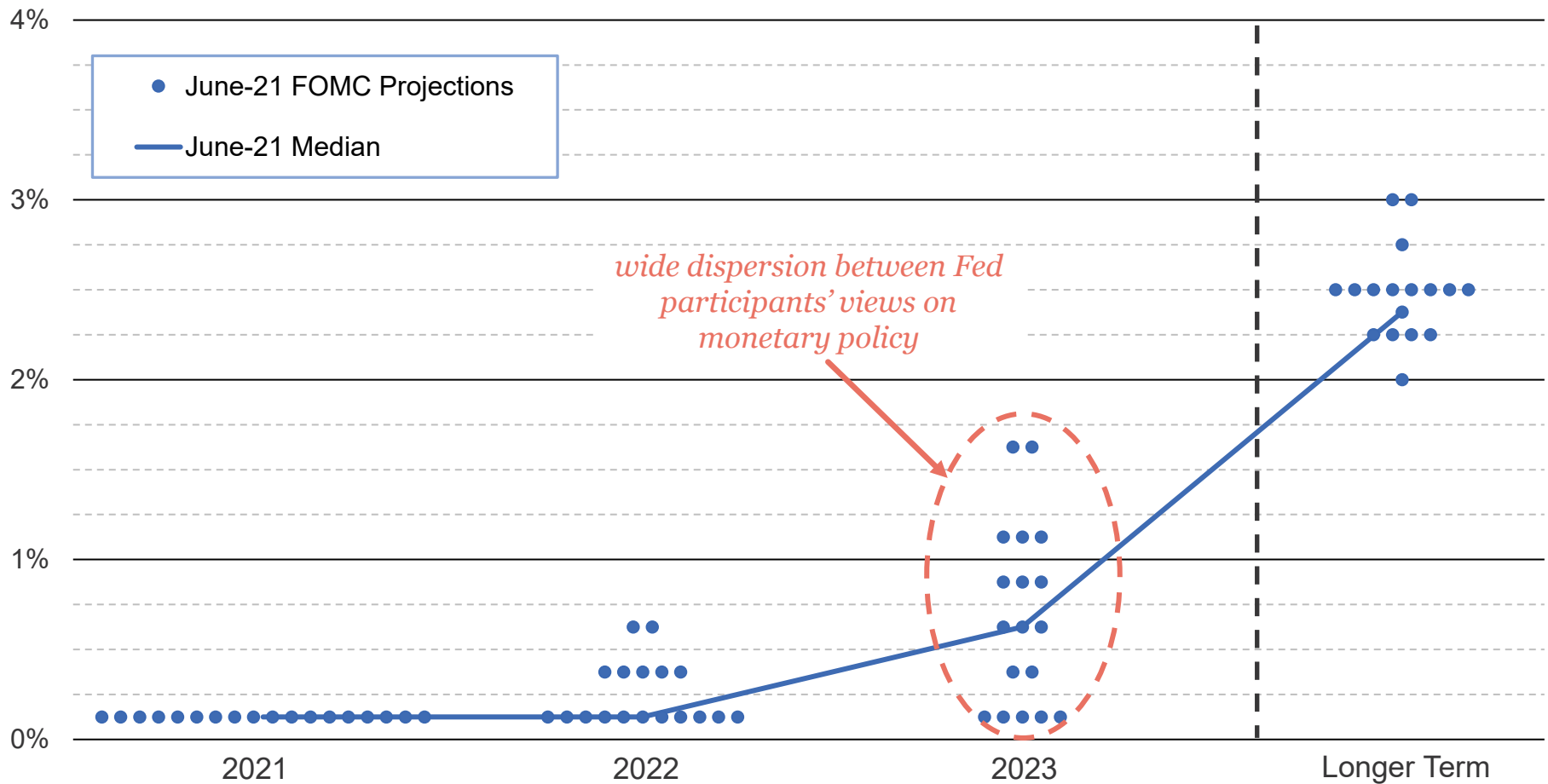
Breakeven Inflation Rates



Source: Bloomberg, as of June 30, 2021.

Fed's "Dot Plot" Reflects Evolving Monetary Policy Views

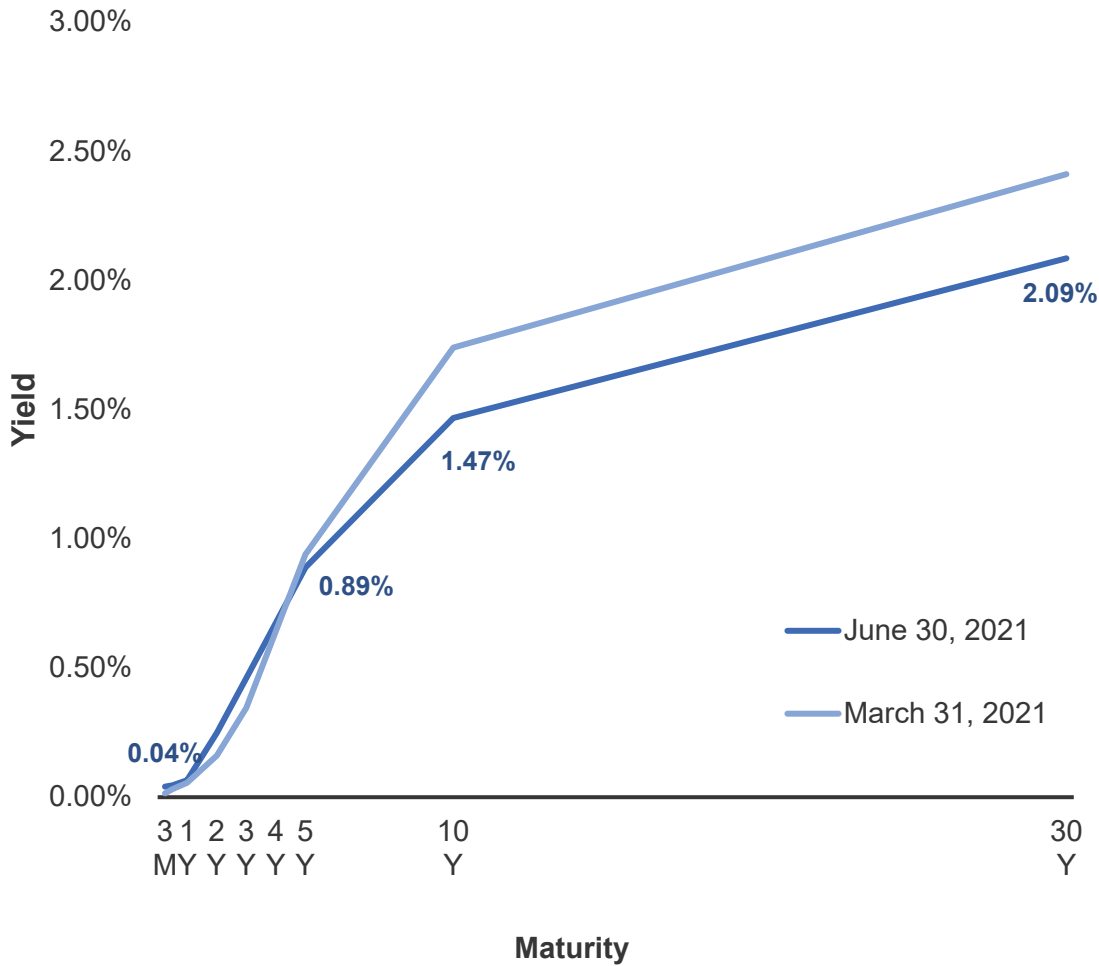
Fed Participants' Assessments of "Appropriate" Monetary Policy



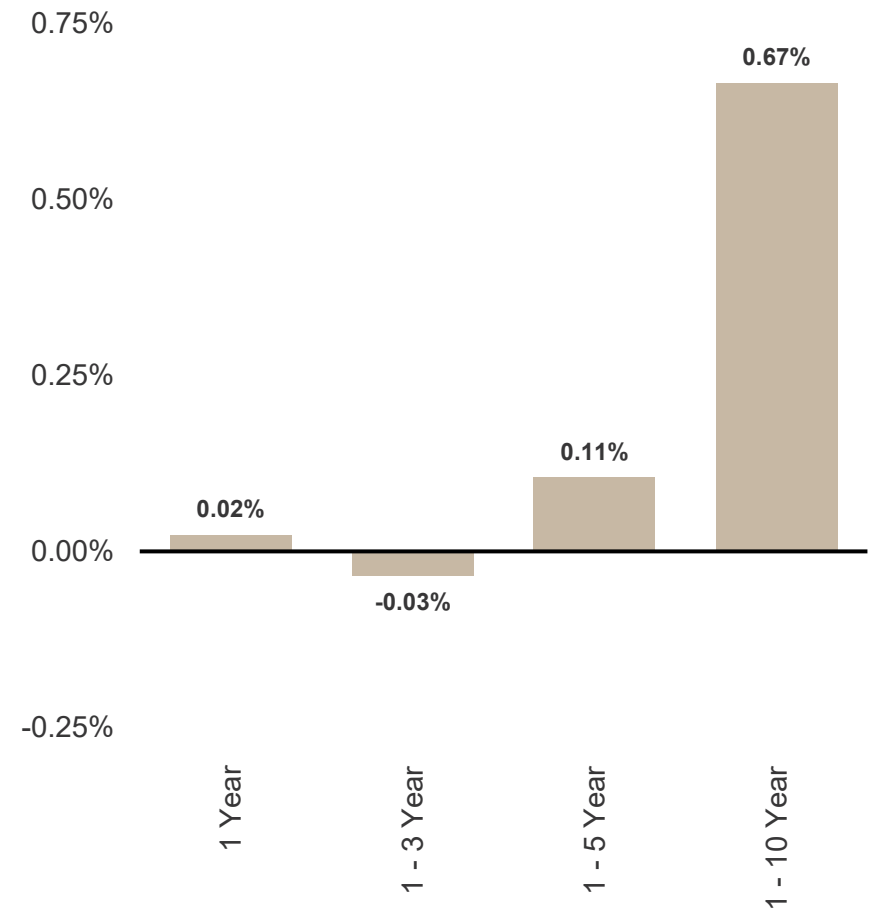
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year end.

Yield Curve Moves Have Differing Impacts on Performance

U.S. Treasury Yield Curve



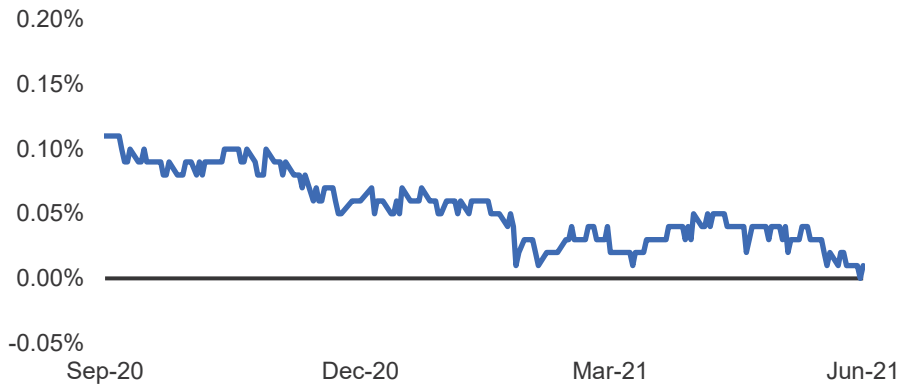
2021 U.S. Treasury Returns (2Q 2021)



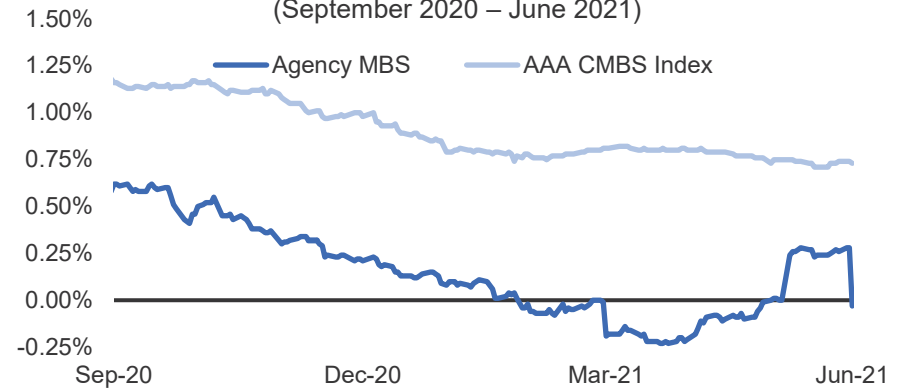
Source: Bloomberg, as of June 30, 2021.

Spread Sectors Remain near Record Tight Levels (1-3 Year)

Federal Agency Yield Spreads
(September 2020 – June 2021)



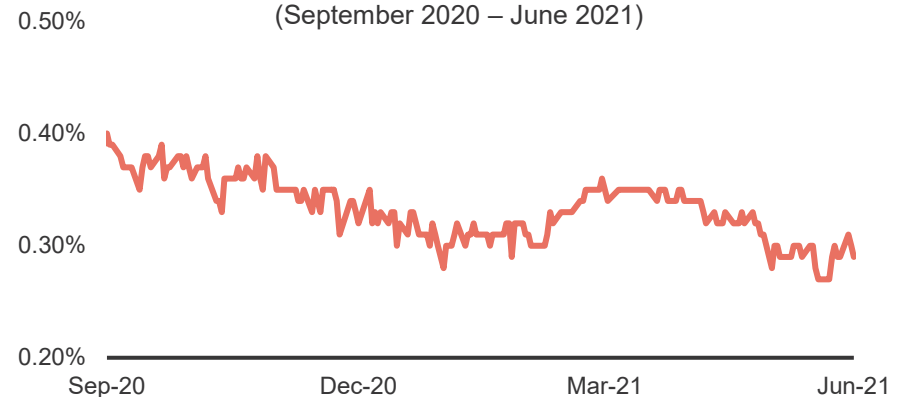
Mortgage-Backed Securities (MBS) Yield Spreads
(September 2020 – June 2021)



Corporate Notes A-AAA Yield Spreads
(September 2020 – June 2021)



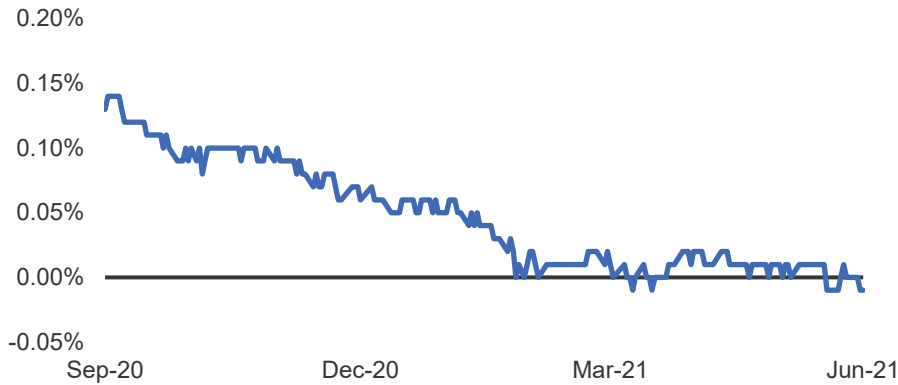
Asset-Backed Securities (ABS) Yield Spreads
(September 2020 – June 2021)



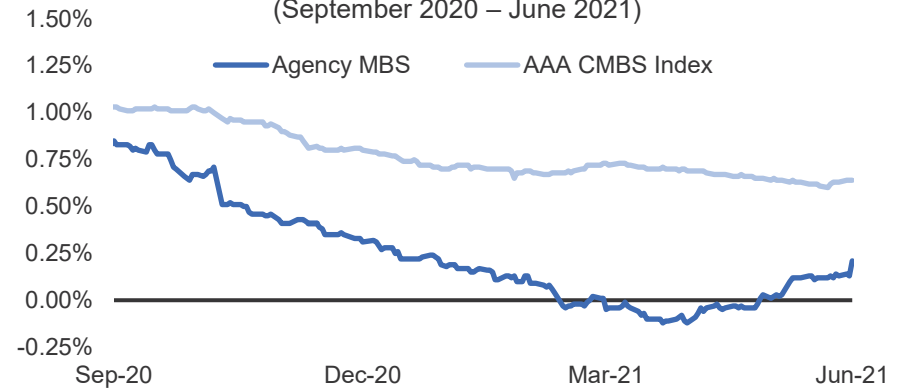
Source: ICE BofAML 1-3 year Indices via Bloomberg, MarketAxess, and PFM as of June 30, 2021. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable-maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Spread Sectors Remain near Record Tight Levels (1-5 Year)

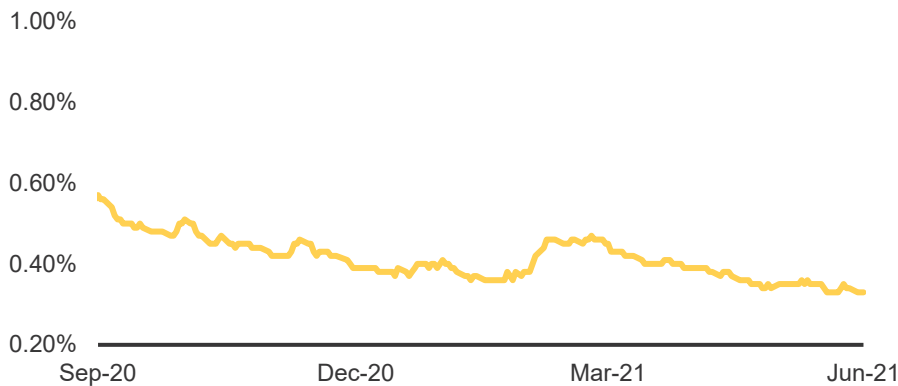
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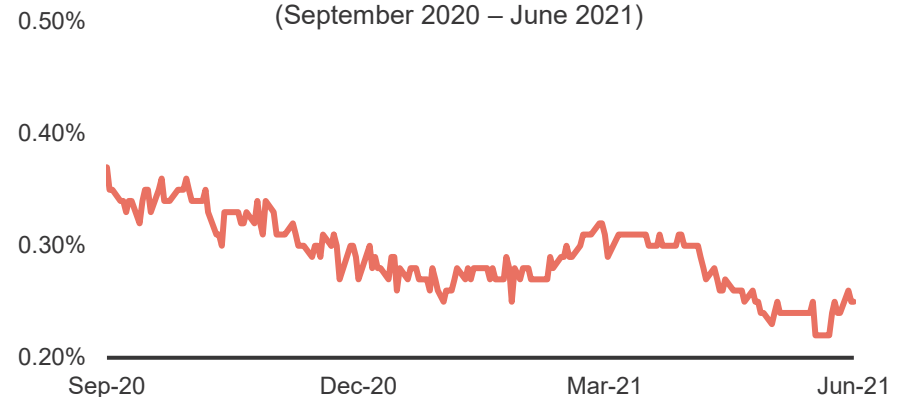
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Corporate Notes A-AAA Yield Spreads
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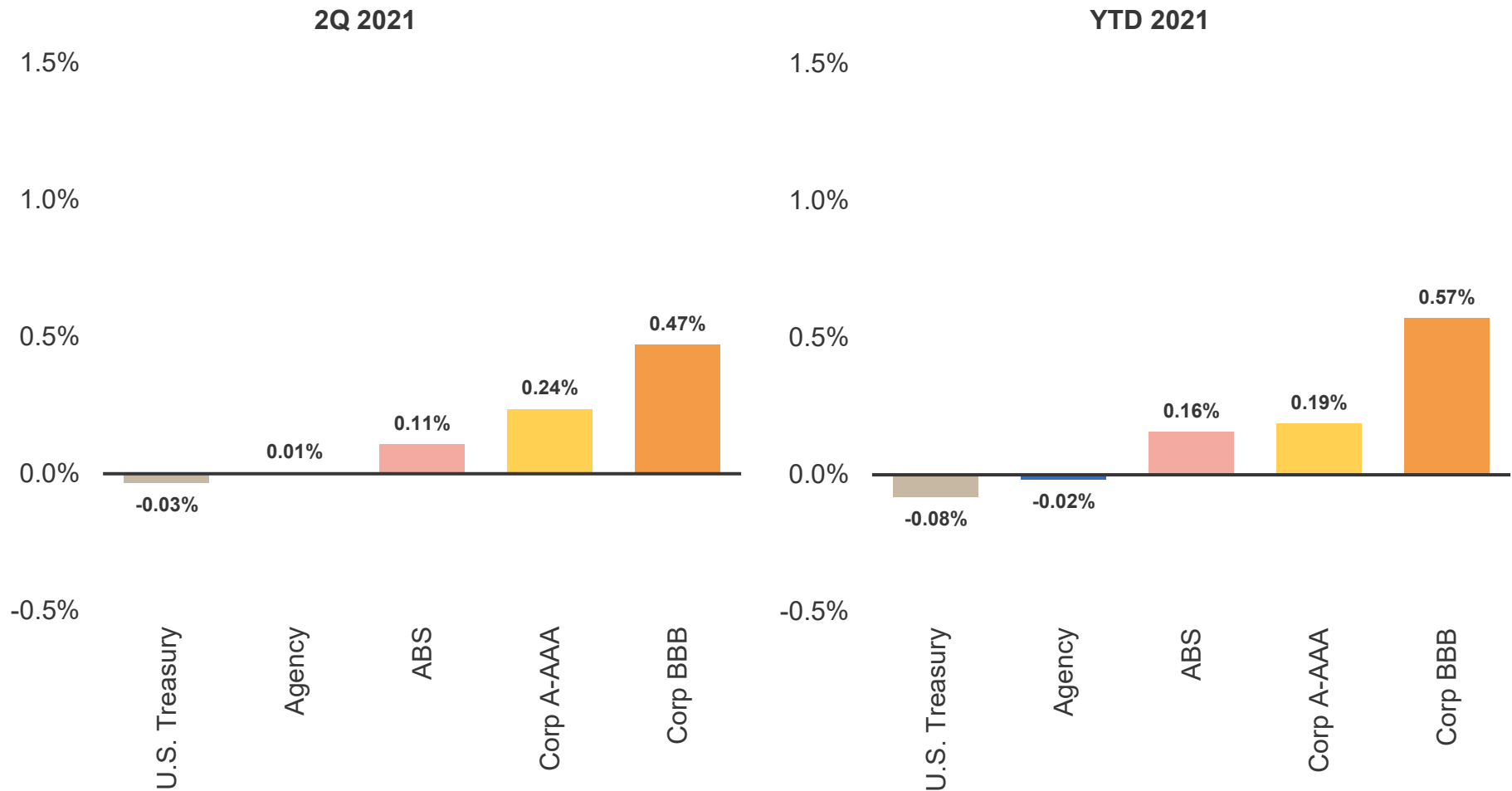
Asset-Backed Securities (ABS) Yield Spreads
(September 2020 – June 2021)



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess, and PFM as of June 30, 2021. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable-maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Strong Second Quarter Returns; Mixed Performance Year-to-Date

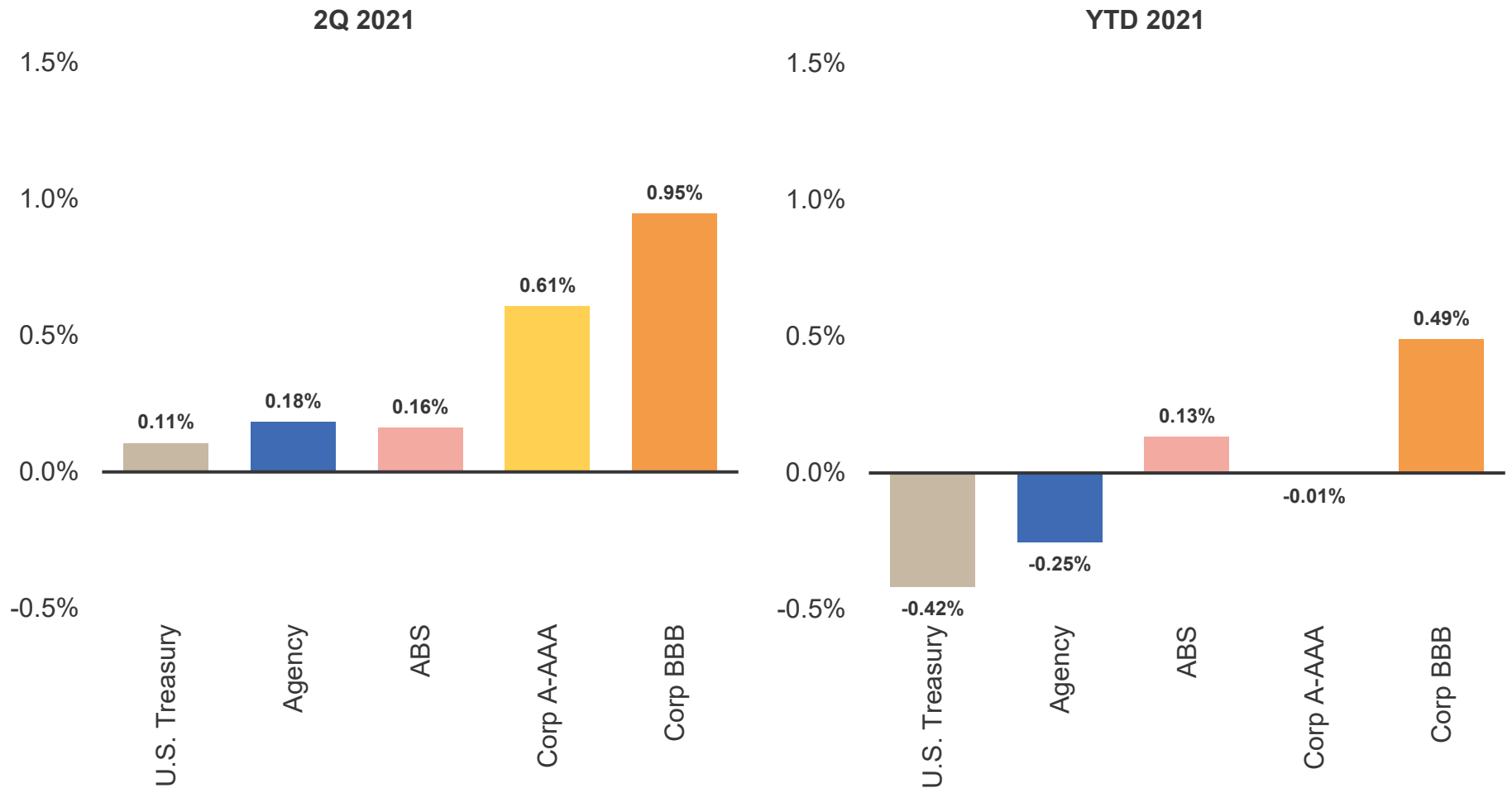
1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year based on weighted average life. As of June 30, 2021.

Strong Second Quarter Returns; Mixed Performance Year-to-Date

1-5 Year Indices



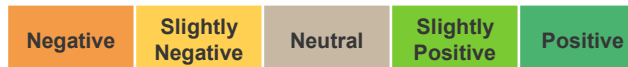
Source: ICE BofAML Indices. ABS indices are 0-5 year based on weighted average life. As of June 30, 2021.

Fixed Income Sector Outlook – July 2021

Sector	Our Investment Preferences	Comments
COMMERCIAL PAPER / CD		<ul style="list-style-type: none"> Commercial paper and CD rates began to rise off historical lows after the Fed increased the IOER and RRP rates. However, issuance remained light around the end of Q2. Pockets of opportunity may present themselves over the next several months.
TREASURIES		
T-Bill		<ul style="list-style-type: none"> T-Bill yields saw some upward pressure towards the end of June, as the Federal Reserve increased two key ultra short-term rates; it is expected that these levels will maintain into the third quarter.
T-Note		<ul style="list-style-type: none"> While the Treasury yield curve continued to flatten during June—particularly between the 2-year and 10-year—it is possible the move was overdone and will at least partially unwind moving into the third quarter. The market expects both yields to rise and the yield curve to steepen throughout the rest of 2021.
FEDERAL AGENCIES		
Bullets		<ul style="list-style-type: none"> Agency bullet spreads tightened slightly as Treasury yields rose in the 1-5 year area of the curve in June. With agencies trading in line with, or even through, Treasury yields and supply expected to remain subdued, the sector is unlikely to provide material added value over the coming months.
Callables		
SUPRANATIONALS		<ul style="list-style-type: none"> Supra spreads narrowed by the end of Q2. The seasonal slowdown in issuance this summer will limit opportunities in the sector over the near-term, as the new issue market has been the best entry point into the sector over the last several months. As a result, spreads will likely remain tight until issuance picks back up.
CORPORATES		
Financials		<ul style="list-style-type: none"> Corporate spreads remain at record tight despite a more hawkish tone from the June Fed meeting. Demand for credit is likely to remain strong, though valuations are rich. Accommodative monetary policy, along with a positive turn in rating trends, should continue to ensure favorable financing conditions. New issues are expected to provide the bulk of any opportunities, as valuations across the secondary market remain rich.
Industrials		
SECURITIZED		
Asset-Backed		<ul style="list-style-type: none"> ABS spreads tightened in June, reaching record tight for both autos and credit cards issues. Issuance in June was the heaviest month so far in 2021. Delinquency rates and net losses remain below expectations. Fiscal stimulus and improving employment figures may push back any increases to later in 2021 or beyond.
Agency Mortgage-Backed		<ul style="list-style-type: none"> MBS spreads are tight but recently found some reprieve. While prepayments are elevated, they are on a considerable slowing path, and this trend is expected to continue. Lower coupon passthroughs, most susceptible to duration extension, are likely to trail Treasuries as rates move higher. With valuations slightly more reasonable, the sector may present better opportunities than in recent quarters.
Agency CMBS		<ul style="list-style-type: none"> CMBS returns have held up well throughout the quarter. As spreads have tightened, the relative value proposition has waned, suggesting a gradual reduction in exposure.
MUNICIPALS		<ul style="list-style-type: none"> While the pace of taxable issuances has slowed, overall supply remains robust, but valuations are expensive for both new issuances and secondary markets. Both selective additions and opportunistic selling may be warranted.

● Current outlook

○ Outlook one month ago

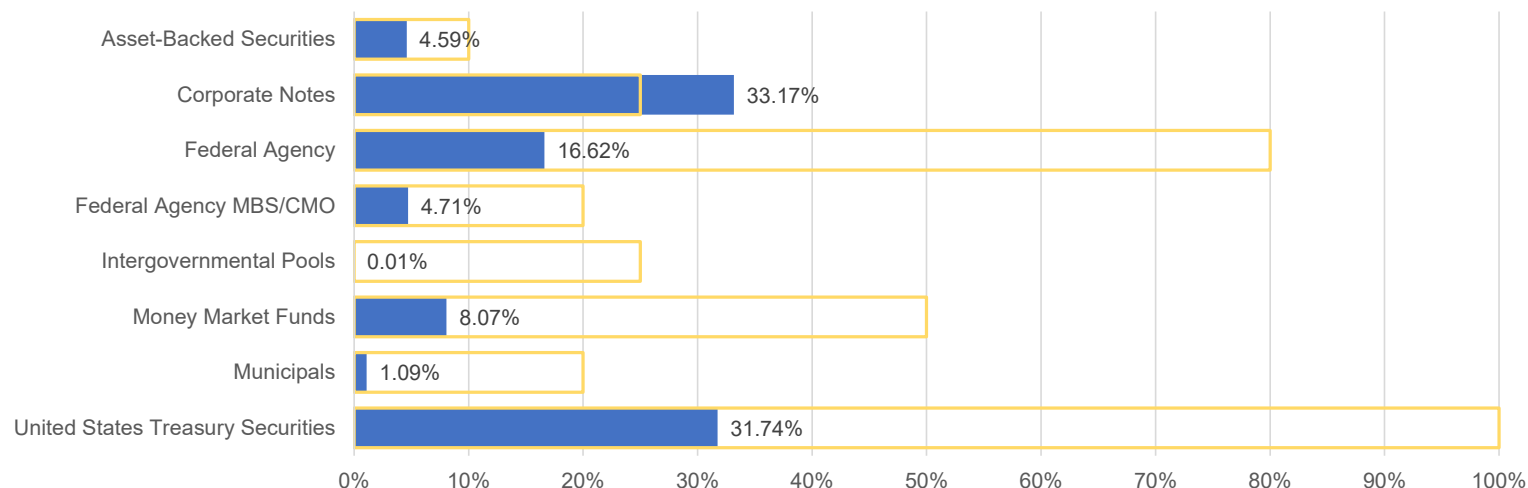


Tab II

- The Portfolios are of high credit quality and invested in U.S. Treasury, municipal, asset-backed, federal agency, agency CMBS/CMO/MBS pass-through, and corporate securities.
- The 1-3 Year Long Term Operating Portfolio's quarterly total return of 0.05% outperformed benchmark performance of -0.03% by 0.08%. For the year, the Portfolio returned 0.41% compared to 0.08% for the benchmark.
- The 1-5 Year Long Term Operating Portfolio's quarterly total return performance of 0.12% outperformed benchmark performance of 0.11% by 0.01%. For the year, the Portfolio returned 0.09% compared to -0.25% for the benchmark.
- Economic conditions during Q2 were characterized by the following:
 - Dramatically lower COVID-19 caseload as **vaccine inoculations ramped up**, balanced with waning vaccine demand and the emergence of more infectious variants,
 - Strong consumer-oriented economic data supported by **ongoing fiscal stimulus measures**,
 - **Elevated inflation figures** fueled by surging economic activity amid labor and supply chain shortages,
 - A late-quarter **hawkish pivot** from the Federal Reserve, as anticipation of bond purchase tapering gained traction and the timeline for expected rate hikes was pulled forward, and
 - The largest increase in bottom-up corporate earnings estimates in nearly 20 years which propelled major **U.S. stock indexes to new all-time highs**.
- The U.S. Treasury yield curve flattened modestly over the quarter as longer-term yields retraced some of their significant moves higher in Q1. Shorter-term maturities inched higher off rock-bottom lows. Nevertheless, short-term rates (maturities less than two years) remain near historically low levels. Despite the decline in yields on longer-term maturities (greater than seven years) of 10 to 20 basis points (0.10% to 0.20%) over the quarter, the curve remains relatively steep.
 - As a result, short-term U.S. Treasury index returns were flat to slightly negative for the quarter, while longer-duration indices posted strong, positive returns on the flatter yield curve.
- The strong U.S. economic expansion is expected to persist, aided by vaccine-driven reopening, pent-up consumer demand, and continued fiscal and monetary support. 2021 GDP expectations have been revised upward, with current forecasts pointing to an annualized 6% growth this year. Despite these projections, growing inflationary pressures may force the Federal Reserve's hand when considering tapering its bond purchases and, ultimately, future rate increases. Given balanced risks, we plan to maintain portfolio durations in-line with respective benchmarks as we continue to monitor the economic recovery.
- Diversification across permitted investments will remain a key element of our strategy, with a continued focus on income as a key driver of return.

Custom Benchmark Definitions

- The Long Term 1-3 Year Portfolio benchmark originally was the Merrill Lynch 1-3 Year U.S. Treasury Note Index. On June 30, 2007, the benchmark was moved to the Merrill Lynch 1-3 Year U.S. Treasury/Agency Note Index. The benchmark's total return performance is a blended performance of the benchmarks for time periods that include dates prior to June 30, 2007.
- The 1-5 Year Long Term Operating Portfolio benchmark originally was the Merrill Lynch 1-5 Year U.S. Treasury Note Index. On June 30, 2007, the benchmark was moved to the Merrill Lynch 1-5 Year U.S. Treasury/Agency Note Index. The benchmark's total return performance is a blended performance of the benchmarks for time periods that include dates prior to June 30, 2007.



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Asset-Backed Securities	12,799,991.40	4.59%	10%	Yes
Bankers' Acceptances	-	-	35%	Yes
Certificates of Deposit and Savings Accounts	-	-	25%	Yes
Commercial Paper	-	-	35%	Yes
Corporate Notes	92,534,585.73	33.17%	25%	Yes*
Federal Agency	46,375,223.65	16.62%	80%	Yes
Florida Prime (SBA)	-	-	100%	Yes
Intergovernmental Pools	20,591.26	0.01%	25%	Yes
Federal Agency MBS/CMO	13,152,269.88	4.71%	20%	Yes
Money Market Funds	22,520,087.28	8.07%	50%	Yes
Municipals	3,031,268.65	1.09%	20%	Yes
Repurchase Agreements	-	-	50%	Yes
United States Treasury Securities	88,542,156.94	31.74%	100%	Yes
Total	278,976,174.79	100.00%		

End of month trade-date amortized cost of portfolio holdings, including accrued interest. Does not include bond proceed funds. Some funds managed by the District.

*If excluding Microsoft Corp holding outside of PFM managed portfolio, corporate notes were in compliance.

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
ASSET-BACKED	ALLY AUTO RECEIVABLES TRUST	32,923.21	0.01%	5%	Yes
ASSET-BACKED	AMERICAN EXPRESS CREDIT ACCOUN	645,742.37	0.23%	5%	Yes
ASSET-BACKED	CAPITAL ONE MULTI-ASSET EXECUT	1,240,750.89	0.44%	5%	Yes
ASSET-BACKED	CNH EQUIPMENT TRUST	314,986.93	0.11%	5%	Yes
ASSET-BACKED	GM FINANCIAL AUTO LEASING TRUST	776,169.63	0.28%	5%	Yes
ASSET-BACKED	GM FINANCIAL SECURITIZED TERM	398,991.28	0.14%	5%	Yes
ASSET-BACKED	HARLEY-DAVIDSON MOTORCYCLE TRUST	180,315.66	0.06%	5%	Yes
ASSET-BACKED	HONDA AUTO RECEIVABLES OWNER T	1,276,935.02	0.46%	5%	Yes
ASSET-BACKED	HYUNDAI AUTO RECEIVABLES TRUST	904,511.30	0.32%	5%	Yes
ASSET-BACKED	TOYOTA AUTO RECEIVABLES OWNER	464,434.59	0.17%	5%	Yes
ASSET-BACKED	WORLD OMNI AUTO RECEIVABLES TR	180,039.23	0.06%	5%	Yes
ASSET-BACKED	CARMAX AUTO OWNER TRUST	1,065,268.51	0.38%	5%	Yes
ASSET-BACKED	JOHN DEERE OWNER TRUST	593,348.22	0.21%	5%	Yes
ASSET-BACKED	BMW VEHICLE LEASE TRUST	210,004.21	0.08%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO LEASE TRUST	110,015.35	0.04%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO RECEIVABLES	230,042.20	0.08%	5%	Yes
ASSET-BACKED	NISSAN AUTO LEASE TRUST	250,028.42	0.09%	5%	Yes
ASSET-BACKED	DISCOVER CARD EXECUTION NOTE TRUST	625,435.48	0.22%	5%	Yes
ASSET-BACKED	VERIZON OWNER TRUST	309,992.14	0.11%	5%	Yes
ASSET-BACKED	BMW VEHICLE OWNER TRUST	245,005.25	0.09%	5%	Yes
ASSET-BACKED	TOYOTA LEASE OWNER TRUST	300,003.01	0.11%	5%	Yes
ASSET-BACKED	HYUNDAI AUTO LEASE SECURITIZATION TRUST	110,004.44	0.04%	5%	Yes
CORPORATE NOTE	APPLE INC	11,569,171.39	4.15%	5%	Yes
CORPORATE NOTE	CHEVRON CORP	733,840.43	0.26%	5%	Yes
CORPORATE NOTE	VISA INC	6,140,014.49	2.20%	5%	Yes
CORPORATE NOTE	WAL-MART STORES INC	1,852,582.44	0.66%	5%	Yes
CORPORATE NOTE	JOHNSON & JOHNSON	626,824.08	0.22%	5%	Yes
CORPORATE NOTE	MICROSOFT CORP	25,431,027.92	9.12%	5%	Yes*
CORPORATE NOTE	EXXON MOBIL CORPORATION	13,321,078.98	4.77%	5%	Yes
MBS / CMO	FANNIE MAE	2,155,231.90	0.77%	20%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	9,167,551.63	3.29%	20%	Yes
MBS / CMO	FREDDIE MAC	1,477,696.00	0.53%	20%	Yes
MBS / CMO	FANNIEMAE-ACES	351,790.35	0.13%	20%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	88,542,156.94	31.74%	100%	Yes
FED AGY BOND/NOTE	FANNIE MAE	7,494,010.66	2.69%	40%	Yes
FED AGY BOND/NOTE	FREDDIE MAC	27,532,192.12	9.87%	40%	Yes
FED AGY BOND/NOTE	FEDERAL FARM CREDIT BANK	1,350,689.20	0.48%	40%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
MUNI BOND/NOTE	HOUSTON TX	834,938.50	0.30%	5%	Yes
MUNI BOND/NOTE	NEW YORK NY	1,219,455.00	0.44%	5%	Yes
MUNI BOND/NOTE	MINNESOTA ST	726,610.15	0.26%	5%	Yes
MUNI BOND/NOTE	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	250,265.00	0.09%	5%	Yes
ASSET-BACKED	WORLD FINANCIAL NETWORK CREDIT	2,335,044.06	0.84%	5%	Yes
FED AGY BOND/NOTE	FEDERAL HOME LOAN BANK	9,998,331.67	3.58%	40%	Yes
CORPORATE NOTE	BERKSHIRE HATHAWAY INC	12,351,600.00	4.43%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	7,199,976.00	2.58%	5%	Yes
CORPORATE NOTE	WALMART INC	8,189,520.00	2.94%	5%	Yes
CORPORATE NOTE	CHEVRON CORPORATION	5,118,950.00	1.83%	5%	Yes
MNY MKT/MUTUAL FND	BANK OF AMERICA MONEY MARKET	20,195.35	0.01%	25%	Yes
MNY MKT/MUTUAL FND	GOV'T PLUS RESERVE FUND	22,499,891.93	8.07%	25%	Yes
INTERGOVERNMENTAL POOLS	FL PALM	20,591.26	0.01%	25%	Yes
Total		278,976,174.79	100.00%		

End of month trade-date amortized cost of portfolio holdings, including accrued interest. Does not include bond proceed funds. Some funds managed by the District.

*If excluding outside balances, Microsoft Corp holding within PFM managed portfolio was in compliance.

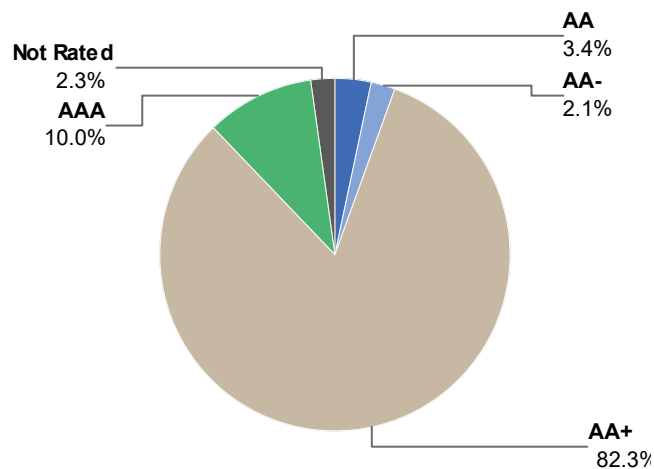
Tab III

Portfolio Statistics

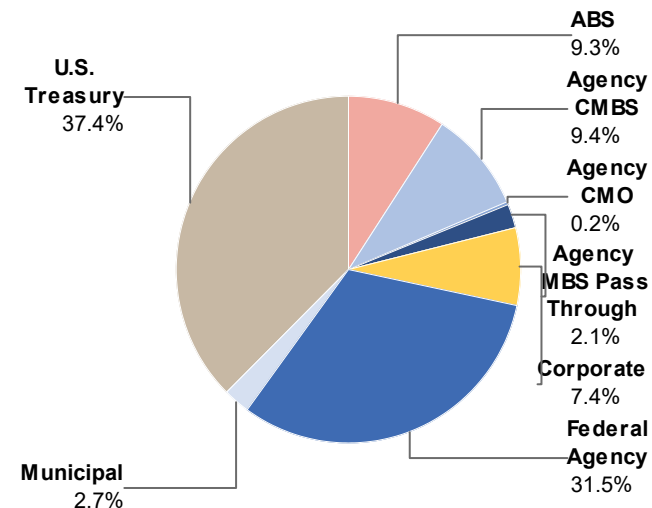
As of June 30, 2021

Par Value:	\$112,074,238
Total Market Value:	\$113,778,843
Security Market Value:	\$113,547,613
Accrued Interest:	\$231,230
Cash:	-
Amortized Cost:	\$112,867,876
Yield at Market:	0.46%
Yield at Cost:	0.75%
Effective Duration:	1.80 Years
Average Maturity:	2.13 Years
Average Credit: *	AA

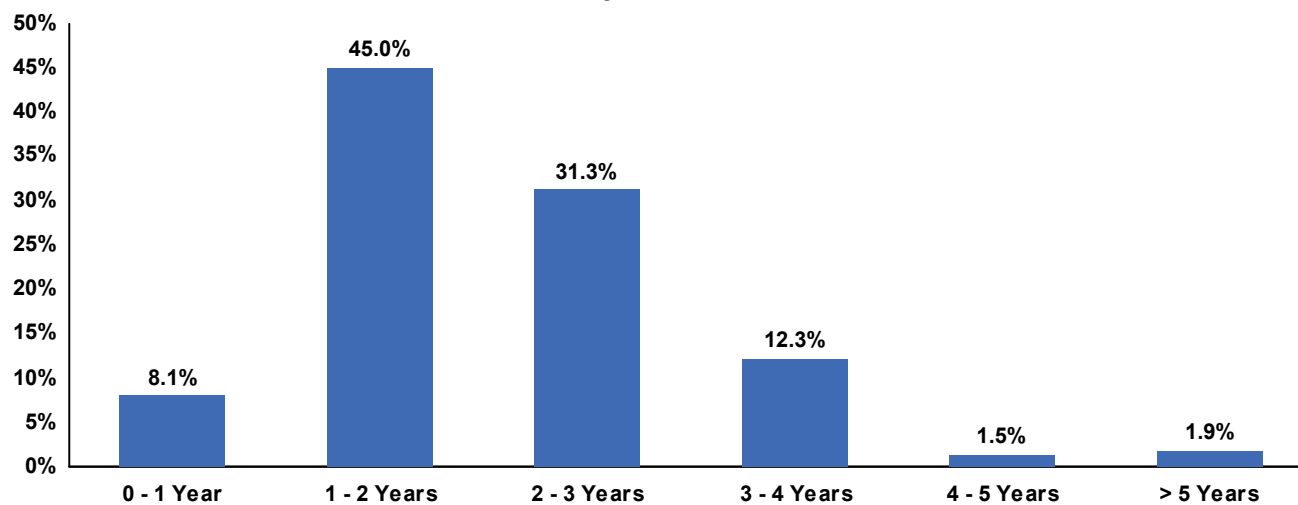
Credit Quality (S&P Ratings)



Sector Allocation



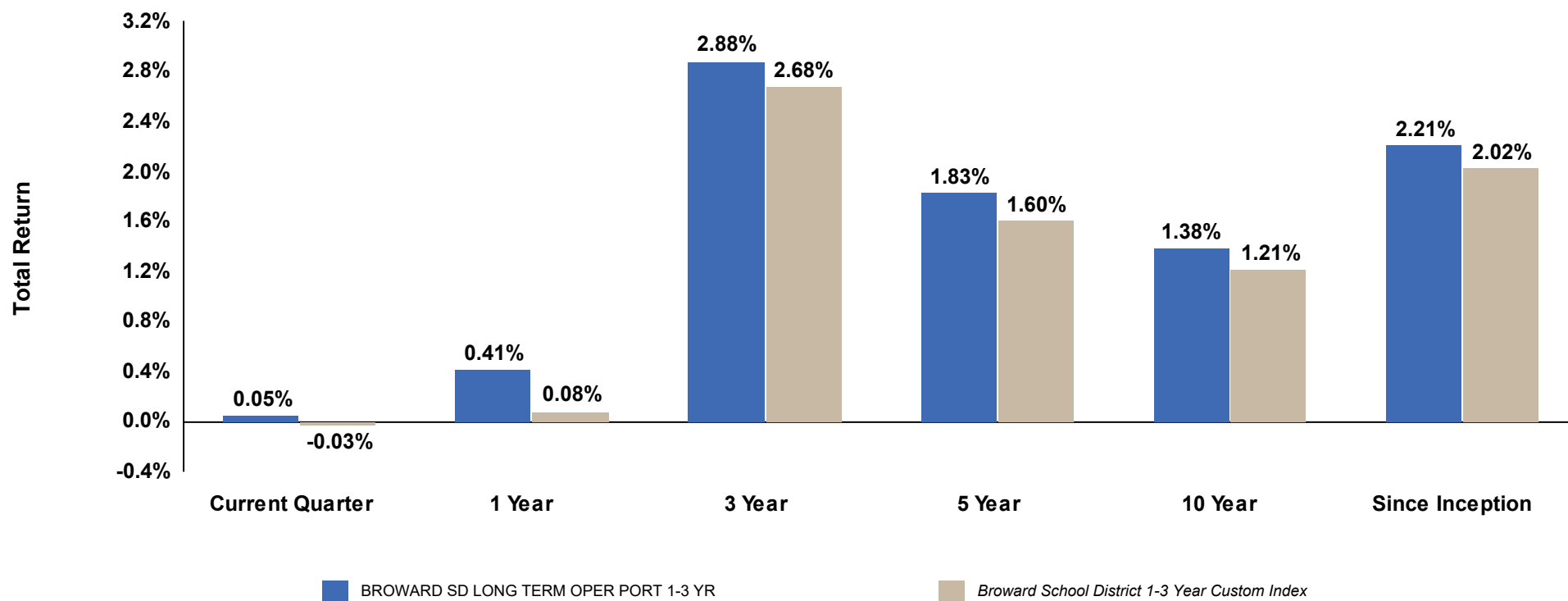
Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Performance (Total Return)

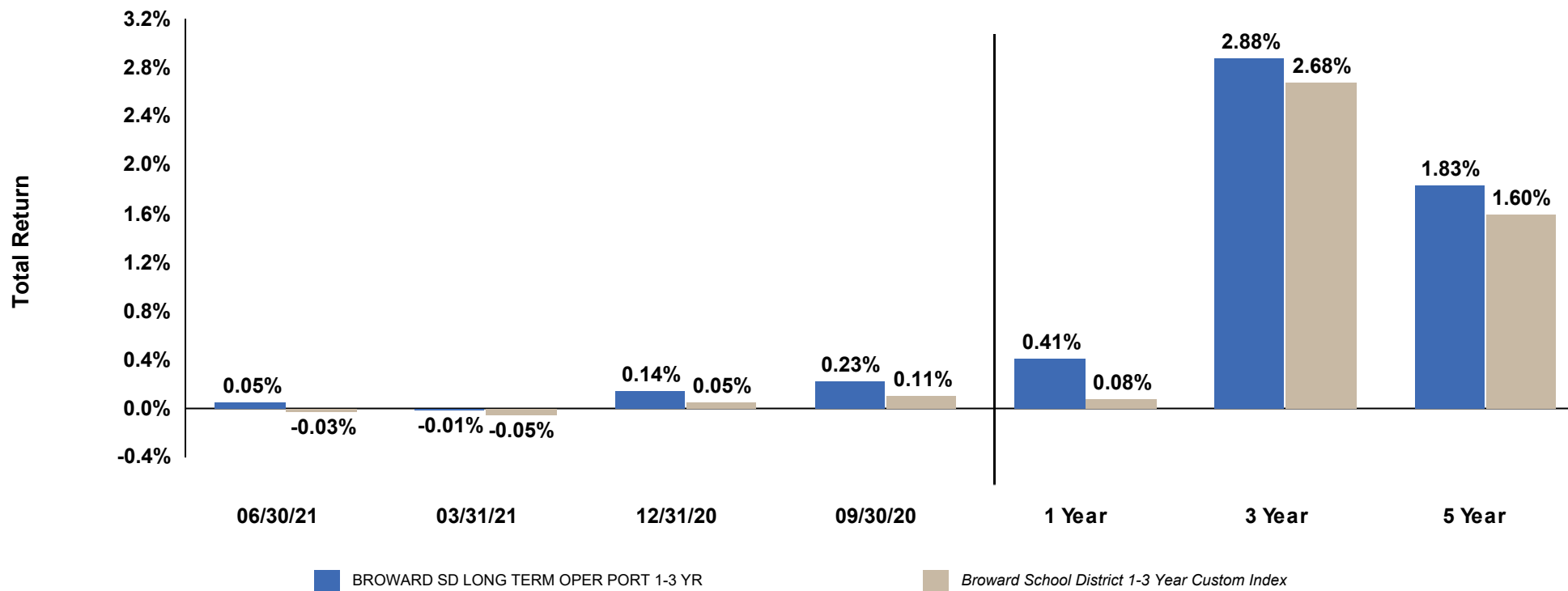
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (03/31/07) **
			1 Year	3 Year	5 Year	10 Year	
BROWARD SD LONG TERM OPER PORT 1-3 YR	1.80	0.05%	0.41%	2.88%	1.83%	1.38%	2.21%
<i>Broward School District 1-3 Year Custom Index</i>	1.83	-0.03%	0.08%	2.68%	1.60%	1.21%	2.02%
Difference		0.08%	0.33%	0.20%	0.23%	0.17%	0.19%



Portfolio performance is gross of fees unless otherwise indicated. **Since Inception performance is not shown for periods less than one year.

Portfolio Performance (Total Return)

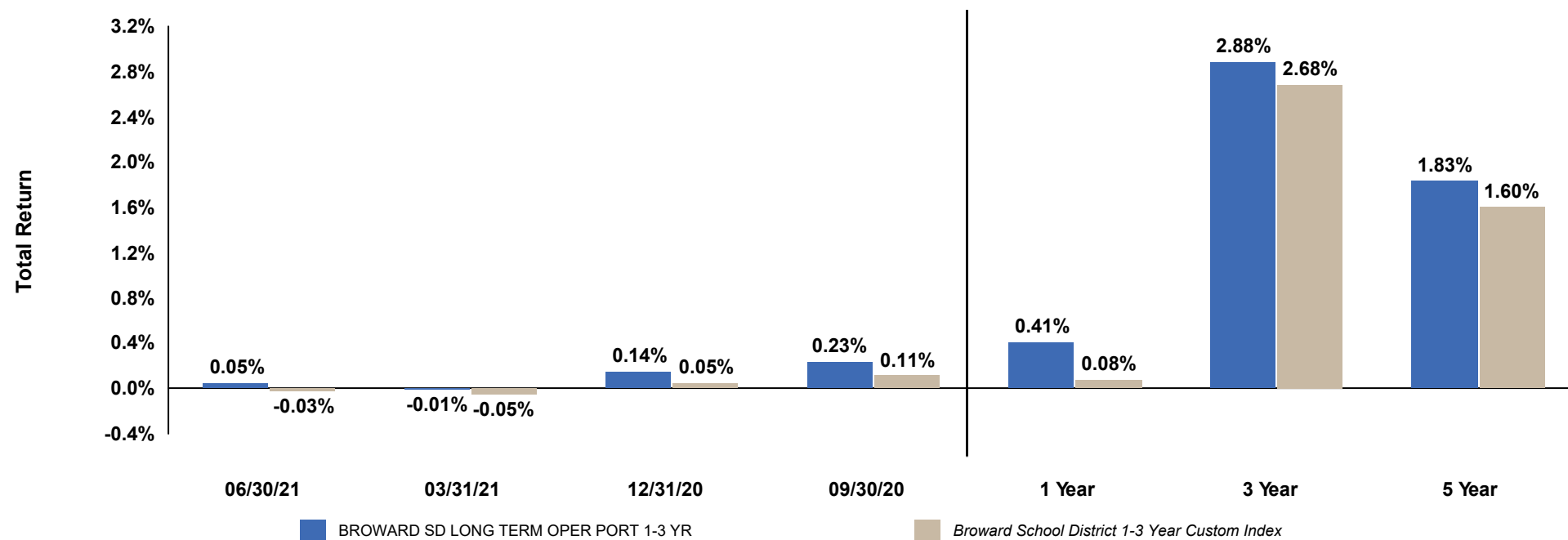
Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		06/30/21	03/31/21	12/31/20	09/30/20	1 Year	3 Year	5 Year
BROWARD SD LONG TERM OPER PORT 1-3 YR	1.80	0.05%	-0.01%	0.14%	0.23%	0.41%	2.88%	1.83%
<i>Broward School District 1-3 Year Custom Index</i>	1.83	-0.03%	-0.05%	0.05%	0.11%	0.08%	2.68%	1.60%
Difference		0.08%	0.04%	0.09%	0.12%	0.33%	0.20%	0.23%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		06/30/21	03/31/21	12/31/20	09/30/20	1 Year	3 Year	5 Year
BROWARD SD LONG TERM OPER PORT 1-3 YR	1.80	0.05%	-0.01%	0.14%	0.23%	0.41%	2.88%	1.83%
<i>Net of Fees **</i>	-	0.03%	-0.03%	0.12%	0.21%	0.33%	2.81%	1.76%
Broward School District 1-3 Year Custom Index	1.83	-0.03%	-0.05%	0.05%	0.11%	0.08%	2.68%	1.60%
Difference (Gross)		0.08%	0.04%	0.09%	0.12%	0.33%	0.20%	0.23%
Difference (Net)		0.06%	0.02%	0.07%	0.10%	0.25%	0.13%	0.16%



Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

Portfolio Earnings*Quarter-Ended June 30, 2021*

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (03/31/2021)	\$115,320,615.33	\$114,364,282.08
Net Purchases/Sales	(\$1,508,373.68)	(\$1,508,373.68)
Change in Value	(\$264,628.78)	\$11,967.75
Ending Value (06/30/2021)	\$113,547,612.87	\$112,867,876.15
Interest Earned	\$327,656.75	\$327,656.75
Portfolio Earnings	\$63,027.97	\$339,624.50

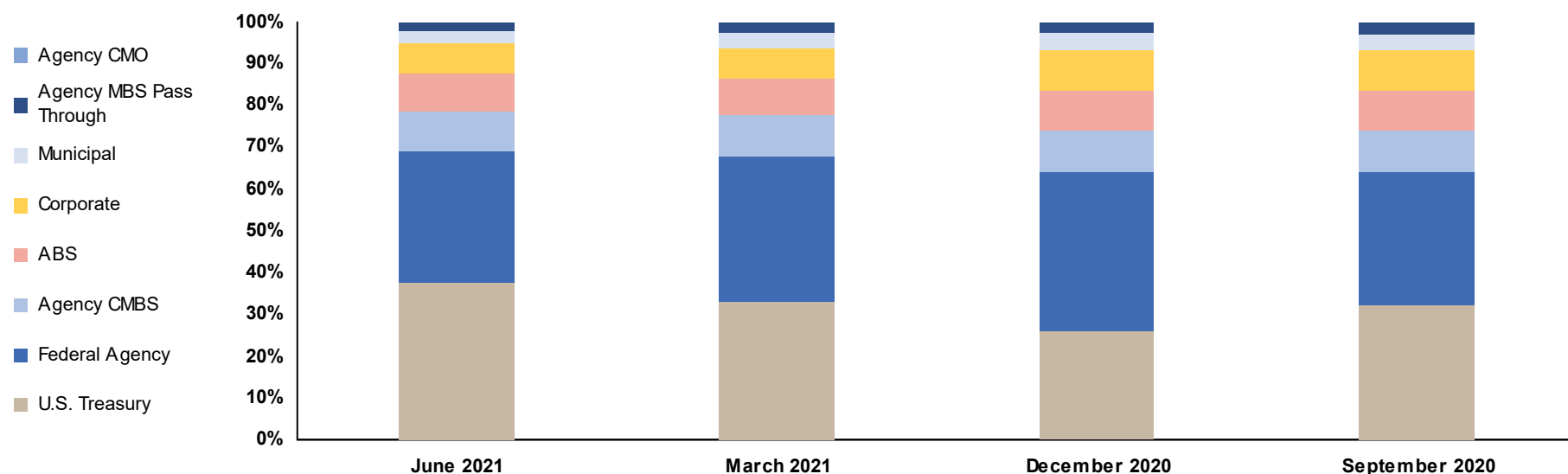


Net Transactions by Sector (\$ millions)

U.S. Treasury	+ \$4.8
Federal Agency	(\$4.5)
Municipal	(\$1.5)
Corporate Notes	\$0.0
ABS	+ \$1.5
Agency MBS	\$0.0

Sector Allocation

Sector	June 30, 2021		March 31, 2021		December 31, 2020		September 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	42.6	37.4%	38.0	32.9%	30.9	26.1%	38.6	32.2%
Federal Agency	35.8	31.5%	40.3	35.0%	44.9	38.0%	38.0	31.6%
Agency CMBS	10.7	9.4%	11.3	9.8%	11.6	9.8%	11.9	9.9%
ABS	10.5	9.3%	10.0	8.6%	10.9	9.3%	11.7	9.8%
Corporate	8.4	7.4%	8.5	7.3%	12.1	10.2%	11.8	9.8%
Municipal	3.0	2.7%	4.5	3.9%	4.5	3.9%	4.6	3.8%
Agency MBS Pass Through	2.4	2.1%	2.7	2.3%	3.0	2.5%	3.3	2.7%
Agency CMO	0.2	0.2%	0.2	0.2%	0.2	0.2%	0.2	0.2%
Total	\$113.5	100.0%	\$115.3	100.0%	\$118.1	100.0%	\$120.2	100.0%

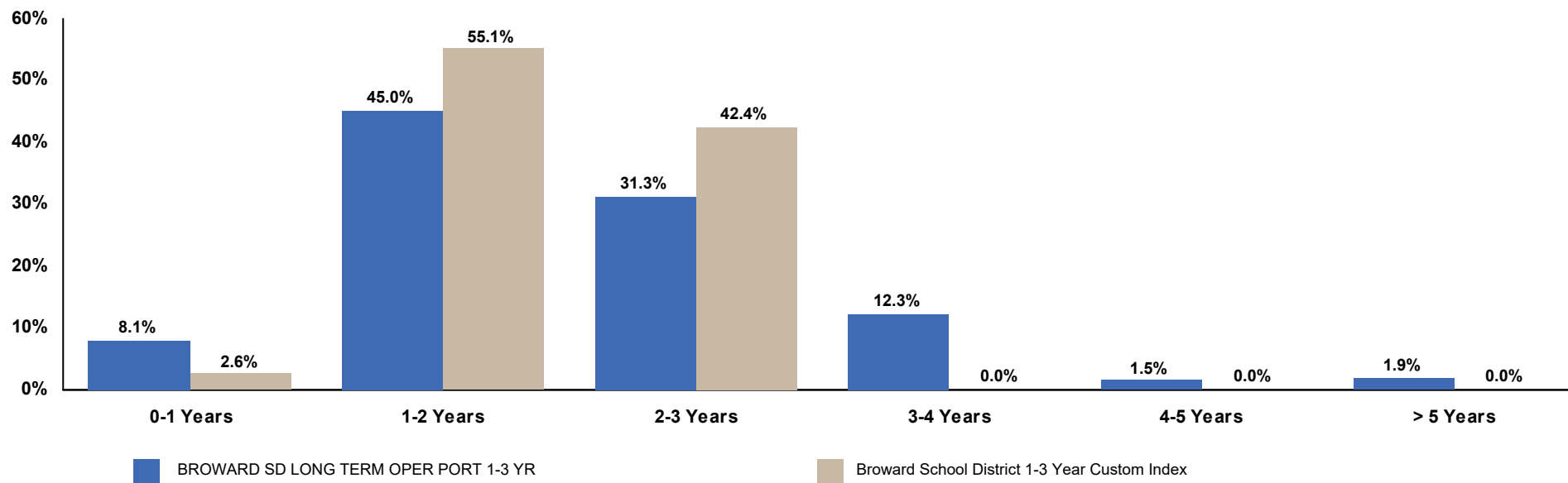


Detail may not add to total due to rounding.

Maturity Distribution

As of June 30, 2021

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
BROWARD SD LONG TERM OPER PORT 1-3 YR	0.46%	2.13 yrs	8.1%	45.0%	31.3%	12.3%	1.5%	1.9%
Broward School District 1-3 Year Custom Index	0.25%	1.94 yrs	2.6%	55.1%	42.4%	0.0%	0.0%	0.0%

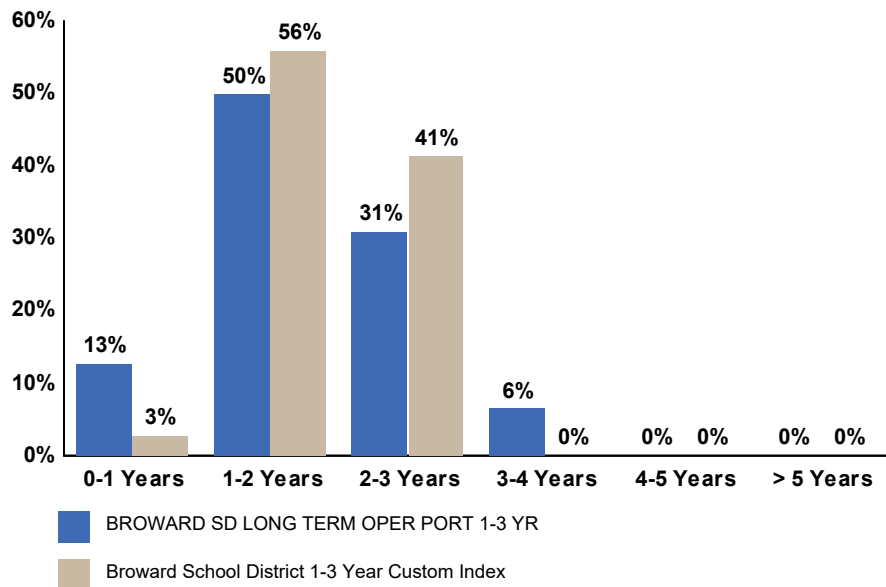


Duration Distribution

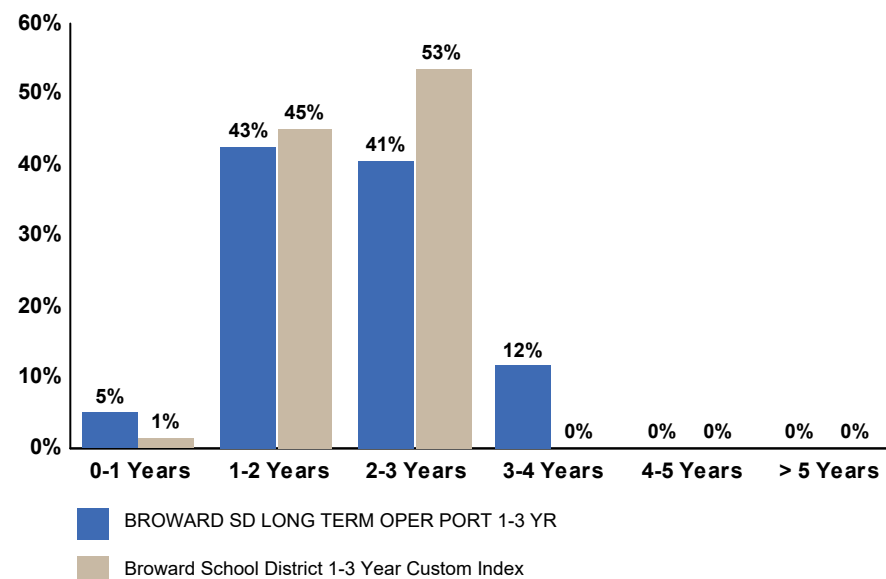
As of June 30, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
BROWARD SD LONG TERM OPER PORT 1-3 YR	1.80	12.8%	49.9%	30.9%	6.5%	0.0%	0.0%
Broward School District 1-3 Year Custom Index	1.83	2.8%	55.9%	41.2%	0.0%	0.0%	0.0%

Distribution by Effective Duration



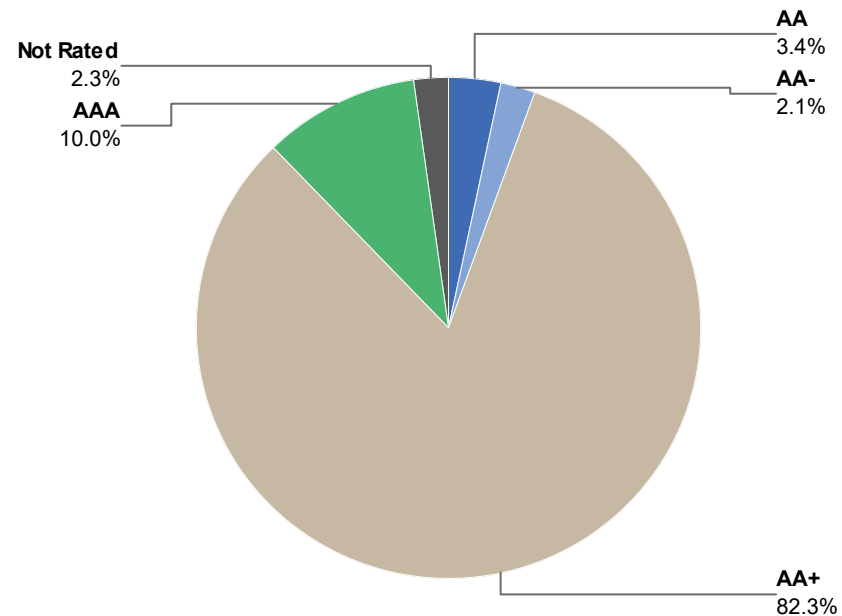
Contribution to Portfolio Duration



Credit Quality

As of June 30, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$93,494,146	82.3%
AAA	\$11,309,494	10.0%
AA	\$3,849,247	3.4%
Not Rated	\$2,560,350	2.3%
AA-	\$2,334,376	2.1%
Totals	\$113,547,613	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of June 30, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	42,587,881	37.5%
FREDDIE MAC	37,982,778	33.5%
FANNIE MAE	9,674,062	8.5%
APPLE INC	1,897,782	1.7%
MICROSOFT CORP	1,818,085	1.6%
WAL-MART STORES INC	1,791,962	1.6%
FEDERAL FARM CREDIT BANKS	1,351,643	1.2%
HONDA AUTO RECEIVABLES	1,281,416	1.1%
CAPITAL ONE FINANCIAL CORP	1,235,784	1.1%
CITY OF NEW YORK	1,220,164	1.1%
CARMAX AUTO OWNER TRUST	1,073,772	1.0%
VISA INC	1,011,498	0.9%
HYUNDAI AUTO RECEIVABLES	907,361	0.8%
CITY OF HOUSTON	837,121	0.7%
GM FINANCIAL LEASINGTRUST	775,990	0.7%
CHEVRON CORPORATION	747,292	0.7%
STATE OF MINNESOTA	727,704	0.6%
AMERICAN EXPRESS CO	657,682	0.6%

Top 5 = 82.7%

Top 10 = 88.8%

Issuer	Market Value (\$)	% of Portfolio
DISCOVER FINANCIAL SERVICES	638,041	0.6%
JOHN DEERE OWNER TRUST	590,544	0.5%
EXXON MOBIL CORP	575,586	0.5%
JOHNSON & JOHNSON	574,307	0.5%
TOYOTA MOTOR CORP	468,897	0.4%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	390,950	0.3%
CNH EQUIPMENT TRUST	314,746	0.3%
VERIZON OWNER TRUST	310,826	0.3%
TOYOTA LEASE OWNER TRUST	300,210	0.3%
CITY OF TAMPA	250,638	0.2%
NISSAN AUTO LEASE TRUST	250,522	0.2%
BMW VEHICLE OWNER TRUST	245,678	0.2%
MERCEDES-BENZ AUTO RECEIVABLES	230,883	0.2%
BMW FINANCIAL SERVICES NA LLC	210,163	0.2%
HARLEY-DAVIDSON MOTORCYCLE TRUST	181,748	0.2%
WORLD OMNI AUTO REC TRUST	180,750	0.2%
MERCEDES-BENZ AUTO LEASE TRUST	110,168	0.1%
HYUNDAI AUTO LEASE SECURITIZATION TRUST	110,037	0.1%
ALLY AUTO RECEIVABLES TRUST	32,941	0.0%
Grand Total:	113,547,613	100.0%

Sector/Issuer Distribution

As of June 30, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
ABS			
ALLY AUTO RECEIVABLES TRUST	32,941	0.3%	- %
AMERICAN EXPRESS CO	657,682	6.3%	0.6%
BMW FINANCIAL SERVICES NA LLC	210,163	2.0%	0.2%
BMW VEHICLE OWNER TRUST	245,678	2.3%	0.2%
CAPITAL ONE FINANCIAL CORP	1,235,784	11.8%	1.1%
CARMAX AUTO OWNER TRUST	1,073,772	10.2%	0.9%
CNH EQUIPMENT TRUST	314,746	3.0%	0.3%
DISCOVER FINANCIAL SERVICES	638,041	6.1%	0.6%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	390,950	3.7%	0.3%
GM FINANCIAL LEASINGTRUST	775,990	7.4%	0.7%
HARLEY-DAVIDSON MOTORCYCLE TRUST	181,748	1.7%	0.2%
HONDA AUTO RECEIVABLES	1,281,416	12.2%	1.1%
HYUNDAI AUTO LEASE SECURITIZATION TRUST	110,037	1.0%	0.1%
HYUNDAI AUTO RECEIVABLES	907,361	8.6%	0.8%
JOHN DEERE OWNER TRUST	590,544	5.6%	0.5%
MERCEDES-BENZ AUTO LEASE TRUST	110,168	1.0%	0.1%
MERCEDES-BENZ AUTO RECEIVABLES	230,883	2.2%	0.2%
NISSAN AUTO LEASE TRUST	250,522	2.4%	0.2%
TOYOTA LEASE OWNER TRUST	300,210	2.9%	0.3%
TOYOTA MOTOR CORP	468,897	4.5%	0.4%
VERIZON OWNER TRUST	310,826	3.0%	0.3%
WORLD OMNI AUTO REC TRUST	180,750	1.7%	0.2%
Sector Total	10,499,110	100.0%	9.2%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Agency CMBS			
FANNIE MAE	352,252	3.3%	0.3%
FREDDIE MAC	10,368,586	96.7%	9.1%
Sector Total	10,720,838	100.0%	9.4%
Agency CMO			
FREDDIE MAC	175,603	100.0%	0.2%
Sector Total	175,603	100.0%	0.2%
Agency MBS Pass Through			
FANNIE MAE	2,210,392	93.7%	1.9%
FREDDIE MAC	147,497	6.3%	0.1%
Sector Total	2,357,889	100.0%	2.1%
Corporate			
APPLE INC	1,897,782	22.5%	1.7%
CHEVRON CORPORATION	747,292	8.9%	0.7%
EXXON MOBIL CORP	575,586	6.8%	0.5%
JOHNSON & JOHNSON	574,307	6.8%	0.5%
MICROSOFT CORP	1,818,085	21.6%	1.6%
VISA INC	1,011,498	12.0%	0.9%
WAL-MART STORES INC	1,791,962	21.3%	1.6%
Sector Total	8,416,512	100.0%	7.4%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency			
FANNIE MAE	7,111,417	19.9%	6.3%
FEDERAL FARM CREDIT BANKS	1,351,643	3.8%	1.2%
FREDDIE MAC	27,291,092	76.3%	24.0%
Sector Total	35,754,152	100.0%	31.5%
Municipal			
CITY OF HOUSTON	837,121	27.6%	0.7%
CITY OF NEW YORK	1,220,164	40.2%	1.1%
CITY OF TAMPA	250,638	8.3%	0.2%
STATE OF MINNESOTA	727,704	24.0%	0.6%
Sector Total	3,035,627	100.0%	2.7%
U.S. Treasury			
UNITED STATES TREASURY	42,587,881	100.0%	37.5%
Sector Total	42,587,881	100.0%	37.5%
Portfolio Total	113,547,613	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
4/1/21	4/6/21	1,420,000	912828X70	US TREASURY NOTES	2.00%	4/30/24	1,502,651.51	0.37%	
4/13/21	4/21/21	275,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	274,940.74	0.52%	
4/13/21	4/21/21	300,000	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	299,964.99	0.39%	
4/20/21	4/28/21	235,000	44933LAC7	HART 2021-A A3	0.38%	9/15/25	234,975.28	0.38%	
5/4/21	5/6/21	3,720,000	912828YM6	US TREASURY NOTES	1.50%	10/31/24	3,855,614.47	0.45%	
5/18/21	5/26/21	430,000	380144AC9	GMALT 2021-2 A3	0.34%	5/20/24	429,932.49	0.35%	
5/18/21	5/26/21	220,000	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/25	219,991.42	0.33%	
6/3/21	6/7/21	2,000,000	912828YM6	US TREASURY NOTES	1.50%	10/31/24	2,074,660.33	0.44%	
6/3/21	6/7/21	2,000,000	912828X70	US TREASURY NOTES	2.00%	4/30/24	2,101,630.43	0.31%	
Total BUY		10,600,000					10,994,361.66		
INTEREST									
4/1/21	4/25/21	841,088	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	1,956.23		
4/1/21	4/25/21	1,240,000	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,433.50		
4/1/21	4/25/21	373,245	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	789.26		
4/1/21	4/25/21	183,135	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	407.32		
4/1/21	4/15/21	155,811	3128PYYP3	FG J18818	2.50%	4/1/27	324.61		
4/1/21	4/25/21	73,103	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.58		
4/1/21	4/25/21	1,095,000	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
4/1/21	4/25/21	257,742	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	751.75		
4/1/21	4/25/21	570,000	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,127.18		
4/1/21	4/25/21	124,356	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	166.12		
4/1/21	4/25/21	366,941	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	611.57		
4/1/21	4/25/21	81,847	3137FKK39	FHMS KP05 A	3.20%	7/1/23	218.46		

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
4/1/21	4/25/21	199,500	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	73.15		
4/1/21	4/25/21	142,411	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	308.95		
4/1/21	4/25/21	596,665	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,129.69		
4/1/21	4/1/21	250,000	875291AS5	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.42%	10/1/22	530.00		
4/1/21	4/25/21	956,224	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,972.21		
4/1/21	4/25/21	1,250,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
4/1/21	4/25/21	402,363	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	838.26		
4/1/21	4/25/21	352,410	31418CJK1	FN MA2965	2.50%	4/1/27	734.19		
4/1/21	4/25/21	180,553	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	453.79		
4/1/21	4/25/21	466,505	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,099.01		
4/1/21	4/15/21	194,552	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	222.92		
4/1/21	4/25/21	291,904	3140Q9EN9	FN CA1940	4.00%	6/1/28	973.01		
4/1/21	4/25/21	1,240,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
4/1/21	4/25/21	303,628	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	133.09		
4/1/21	4/25/21	302,655	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	882.75		
4/1/21	4/25/21	630,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
4/1/21	4/25/21	110,702	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	328.41		
4/1/21	4/25/21	152,914	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	254.86		
4/1/21	4/25/21	240,051	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	700.15		
4/1/21	4/25/21	429,370	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	184.63		
4/15/21	4/15/21	315,000	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
4/15/21	4/15/21	185,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
4/15/21	4/15/21	210,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	83.56		
4/15/21	4/15/21	647,820	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,646.54		
4/15/21	4/15/21	595,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		
4/15/21	4/15/21	37,920	44891KAD7	HART 2018-A A3	2.79%	7/15/22	88.16		
4/15/21	4/15/21	110,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
4/15/21	4/15/21	395,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
4/15/21	4/15/21	1,215,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
4/15/21	4/15/21	540,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	859.50		

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
4/15/21	4/15/21	250,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
4/15/21	4/15/21	110,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
4/15/21	4/15/21	92,970	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	226.23		
4/15/21	4/15/21	257,078	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	473.45		
4/15/21	4/15/21	625,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
4/15/21	4/15/21	377,264	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	836.27		
4/15/21	4/15/21	230,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
4/15/21	4/15/21	285,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
4/15/21	4/15/21	645,000	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
4/15/21	4/15/21	246,954	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	481.56		
4/15/21	4/15/21	180,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
4/16/21	4/16/21	120,265	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	302.67		
4/16/21	4/16/21	201,053	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	497.61		
4/16/21	4/16/21	215,925	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	577.60		
4/18/21	4/18/21	500,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
4/20/21	4/20/21	272,539	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	461.05		
4/20/21	4/20/21	220,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
4/20/21	4/20/21	4,500,000	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	8,437.50		
4/20/21	4/20/21	310,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
4/22/21	4/22/21	700,000	931142DP5	WAL-MART STORES INC CORP NOTES	3.30%	4/22/24	11,550.00		
4/25/21	4/25/21	245,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
4/25/21	4/25/21	210,000	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	76.13		
4/30/21	4/30/21	3,780,000	912828M49	US TREASURY NOTES	1.87%	10/31/22	35,437.50		
4/30/21	4/30/21	1,420,000	912828X70	US TREASURY NOTES	2.00%	4/30/24	14,200.00		
5/1/21	5/25/21	81,735	3137FKK39	FHMS KP05 A	3.20%	7/1/23	218.16		
5/1/21	5/25/21	630,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
5/1/21	5/25/21	58,640	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	173.96		
5/1/21	5/25/21	939,695	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,938.12		
5/1/21	5/25/21	141,330	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	235.55		
5/1/21	5/25/21	1,238,991	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,431.52		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/1/21	5/25/21	335,074	31418CJK1	FN MA2965	2.50%	4/1/27	698.07		
5/1/21	5/25/21	72,919	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.31		
5/1/21	5/25/21	404,574	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	173.97		
5/1/21	5/25/21	173,198	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	435.30		
5/1/21	5/25/21	357,775	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	596.29		
5/1/21	5/1/21	600,000	594918AT1	MICROSOFT CORP CORP NOTES	2.37%	5/1/23	7,125.00		
5/1/21	5/25/21	363,588	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	773.77		
5/1/21	5/25/21	199,096	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	73.00		
5/1/21	5/25/21	456,957	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,076.51		
5/1/21	5/25/21	1,250,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
5/1/21	5/25/21	245,810	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	716.95		
5/1/21	5/25/21	283,428	3140Q9EN9	FN CA1940	4.00%	6/1/28	944.76		
5/1/21	5/25/21	839,645	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	1,952.87		
5/1/21	5/25/21	570,000	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,127.18		
5/1/21	5/25/21	1,240,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
5/1/21	5/25/21	139,560	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	402.57		
5/1/21	5/25/21	175,316	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	389.93		
5/1/21	5/25/21	291,383	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	849.87		
5/1/21	5/25/21	230,244	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	671.54		
5/1/21	5/15/21	149,541	3128PYYP3	FG J18818	2.50%	4/1/27	311.54		
5/1/21	5/25/21	595,073	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,126.67		
5/1/21	5/15/21	185,338	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	212.37		
5/1/21	5/25/21	302,850	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	132.75		
5/1/21	5/25/21	1,095,000	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
5/1/21	5/25/21	111,479	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	148.92		
5/1/21	5/25/21	388,483	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	809.34		
5/5/21	5/5/21	3,295,000	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	6,178.13		
5/6/21	5/6/21	2,980,000	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/23	3,745.69		
5/6/21	5/6/21	2,000,000	3133ELYR9	FEDERAL FARM CREDIT BANK NOTES	0.25%	5/6/22	2,500.00		
5/11/21	5/11/21	800,000	037833CU2	APPLE INC CORP (CALLABLE) NOTE	2.85%	5/11/24	11,400.00		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/11/21	5/11/21	90,000	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	337.50		
5/15/21	5/15/21	275,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	95.33		
5/15/21	5/15/21	625,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
5/15/21	5/15/21	595,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		
5/15/21	5/15/21	596,149	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,515.21		
5/15/21	5/15/21	250,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
5/15/21	5/15/21	645,000	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
5/15/21	5/15/21	230,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
5/15/21	5/15/21	339,282	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	752.08		
5/15/21	5/15/21	185,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
5/15/21	5/15/21	110,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
5/15/21	5/15/21	315,000	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
5/15/21	5/15/21	232,247	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	427.72		
5/15/21	5/15/21	210,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	63.00		
5/15/21	5/15/21	180,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
5/15/21	5/15/21	221,986	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	432.87		
5/15/21	5/15/21	24,151	44891KAD7	HART 2018-A A3	2.79%	7/15/22	56.15		
5/15/21	5/15/21	1,215,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
5/15/21	5/15/21	70,916	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	172.56		
5/15/21	5/15/21	1,400,000	91282CAW1	US TREASURY NOTES	0.25%	11/15/23	1,750.00		
5/15/21	5/15/21	285,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
5/15/21	5/15/21	235,000	44933LAC7	HART 2021-A A3	0.38%	9/15/25	42.17		
5/15/21	5/15/21	395,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
5/15/21	5/15/21	110,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
5/15/21	5/15/21	540,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	859.50		
5/16/21	5/16/21	106,443	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	267.88		
5/16/21	5/16/21	181,794	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	449.94		
5/16/21	5/16/21	194,946	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	521.48		
5/18/21	5/18/21	500,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
5/20/21	5/20/21	225,145	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	380.87		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/20/21	5/20/21	300,000	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	94.25		
5/20/21	5/20/21	310,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
5/20/21	5/20/21	220,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
5/22/21	5/22/21	4,835,000	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/23	6,043.75		
5/25/21	5/25/21	210,000	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	50.75		
5/25/21	5/25/21	245,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
5/31/21	5/31/21	5,555,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	48,606.25		
6/1/21	6/25/21	72,712	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.01		
6/1/21	6/25/21	1,095,000	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
6/1/21	6/25/21	630,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
6/1/21	6/25/21	167,030	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	371.50		
6/1/21	6/25/21	348,922	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	581.54		
6/1/21	6/25/21	131,761	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	319.76		
6/1/21	6/25/21	281,168	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	820.07		
6/1/21	6/25/21	165,483	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	415.91		
6/1/21	6/25/21	822,865	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	2,031.09		
6/1/21	6/15/21	144,882	3128PYYP3	FG J18818	2.50%	4/1/27	301.84		
6/1/21	6/25/21	569,175	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,125.54		
6/1/21	6/25/21	593,388	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,171.44		
6/1/21	6/25/21	97,839	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	130.70		
6/1/21	6/25/21	402,889	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	173.24		
6/1/21	6/25/21	129,287	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	215.48		
6/1/21	6/25/21	353,105	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	777.30		
6/1/21	6/25/21	446,737	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,052.44		
6/1/21	6/25/21	1,235,579	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,424.82		
6/1/21	6/25/21	376,435	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	784.24		
6/1/21	6/25/21	301,977	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	132.37		
6/1/21	6/25/21	216,748	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	632.18		
6/1/21	6/25/21	316,839	31418CJK1	FN MA2965	2.50%	4/1/27	660.08		
6/1/21	6/25/21	50,474	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	149.74		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/1/21	6/25/21	48,490	3137FKK39	FHMS KP05 A	3.20%	7/1/23	129.43		
6/1/21	6/15/21	179,848	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	206.08		
6/1/21	6/25/21	921,969	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,901.56		
6/1/21	6/25/21	198,625	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	72.83		
6/1/21	6/25/21	275,046	3140Q9EN9	FN CA1940	4.00%	6/1/28	916.82		
6/1/21	6/25/21	1,250,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
6/1/21	6/25/21	234,108	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	682.81		
6/1/21	6/25/21	1,240,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
6/4/21	6/4/21	1,940,000	3137EAFA2	FREDDIE MAC NOTES	0.25%	12/4/23	2,425.00		
6/5/21	6/5/21	730,000	166764AB6	CHEVRON CAPITAL CO NOTES (CALLABLE)	2.35%	12/5/22	8,595.75		
6/8/21	6/8/21	900,000	3134GVJ66	FREDDIE MAC NOTES	0.25%	6/8/22	1,125.00		
6/14/21	6/14/21	980,000	92826CAC6	VISA INC CORPORATE (CALLABLE) NOTES	2.80%	12/14/22	13,720.00		
6/15/21	6/15/21	1,215,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
6/15/21	6/15/21	110,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
6/15/21	6/15/21	305,038	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	676.17		
6/15/21	6/15/21	315,000	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
6/15/21	6/15/21	205,778	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	378.97		
6/15/21	6/15/21	645,000	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
6/15/21	6/15/21	210,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	63.00		
6/15/21	6/15/21	12,089	44891KAD7	HART 2018-A A3	2.79%	7/15/22	28.11		
6/15/21	6/15/21	285,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
6/15/21	6/15/21	180,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
6/15/21	6/15/21	250,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
6/15/21	6/15/21	275,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	119.17		
6/15/21	6/15/21	199,628	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	389.28		
6/15/21	6/15/21	220,000	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/25	38.32		
6/15/21	6/15/21	395,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
6/15/21	6/15/21	185,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
6/15/21	6/15/21	547,623	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,391.88		
6/15/21	6/15/21	595,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/15/21	6/15/21	230,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
6/15/21	6/15/21	625,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
6/15/21	6/15/21	110,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
6/15/21	6/15/21	502,729	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	800.18		
6/15/21	6/15/21	51,277	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	124.77		
6/15/21	6/15/21	235,000	44933LAC7	HART 2021-A A3	0.38%	9/15/25	74.42		
6/16/21	6/16/21	93,690	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	235.79		
6/16/21	6/16/21	176,268	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	471.52		
6/16/21	6/16/21	163,466	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	404.58		
6/18/21	6/18/21	500,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
6/20/21	6/20/21	430,000	380144AC9	GMALT 2021-2 A3	0.34%	5/20/24	97.47		
6/20/21	6/20/21	220,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
6/20/21	6/20/21	175,418	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	296.75		
6/20/21	6/20/21	310,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
6/20/21	6/20/21	300,000	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	97.50		
6/25/21	6/25/21	245,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
6/25/21	6/25/21	210,000	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	50.75		
6/26/21	6/26/21	3,520,000	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	4,400.00		
6/26/21	6/26/21	985,000	931142EK5	WAL-MART STORES INC CORP NOTES	3.40%	6/26/23	16,745.00		
6/30/21	6/30/21	3,770,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	2,356.25		
Total INTEREST		116,630,627					326,832.82		
MATURITY									
4/1/21	4/1/21	690,000	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	699,660.00		0.00
4/1/21	4/1/21	805,000	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	816,270.00		0.00
Total MATURITY		1,495,000					1,515,930.00		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/21	4/25/21	6,399	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,398.95		0.00
4/1/21	4/25/21	7,482	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	7,481.84		0.00
4/1/21	4/25/21	24,796	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	24,795.52		0.00
4/1/21	4/25/21	6,075	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,074.95		0.00
4/1/21	4/25/21	5,197	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,197.30		0.00
4/1/21	4/25/21	4,225	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,225.47		0.00
4/1/21	4/25/21	4,940	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,940.08		0.00
4/1/21	4/25/21	5,492	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	5,491.78		0.00
4/1/21	4/25/21	6,441	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	6,440.63		0.00
4/1/21	4/25/21	4,582	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,581.65		0.00
4/1/21	4/25/21	3,894	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,894.40		0.00
4/1/21	4/25/21	3,386	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,386.31		0.00
4/1/21	4/25/21	28,057	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	28,057.28		0.00
4/1/21	4/15/21	6,270	3128PYYP3	FG J18818	2.50%	4/1/27	6,270.26		0.00
4/1/21	4/25/21	24,005	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	24,004.57		0.00
4/1/21	4/25/21	3,968	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,968.34		0.00
4/1/21	4/25/21	5,289	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	5,289.44		0.00
4/1/21	4/25/21	4,517	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	4,517.09		0.00
4/1/21	4/25/21	4,407	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,407.00		0.00
4/1/21	4/25/21	9,363	31418CJK1	FN MA2965	2.50%	4/1/27	9,363.32		0.00
4/1/21	4/25/21	7,973	31418CJK1	FN MA2965	2.50%	4/1/27	7,972.72		0.00
4/1/21	4/25/21	545	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	545.29		0.00
4/1/21	4/25/21	464	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	463.91		0.00
4/1/21	4/25/21	4,205	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,205.49		0.00
4/1/21	4/25/21	3,613	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,613.16		0.00
4/1/21	4/25/21	5,142	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,141.51		0.00
4/1/21	4/25/21	4,462	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	4,461.73		0.00
4/1/21	4/25/21	6,246	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6,245.51		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
4/1/21	4/25/21	5,339	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5,338.90		0.00
4/1/21	4/25/21	7,621	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	7,620.58		0.00
4/1/21	4/25/21	772	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	772.33		0.00
4/1/21	4/25/21	2,851	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	2,851.32		0.00
4/1/21	4/25/21	670	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	670.49		0.00
4/1/21	4/25/21	8,909	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,908.56		0.00
4/1/21	4/25/21	403	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	403.35		0.00
4/1/21	4/25/21	52	3137FKK39	FHMS KP05 A	3.20%	7/1/23	51.66		0.00
4/1/21	4/25/21	5,934	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	5,934.27		0.00
4/1/21	4/25/21	6,943	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	6,943.10		0.00
4/1/21	4/25/21	185	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	184.56		0.00
4/1/21	4/25/21	733	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	732.95		0.00
4/1/21	4/25/21	61	3137FKK39	FHMS KP05 A	3.20%	7/1/23	61.06		0.00
4/1/21	4/25/21	859	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	859.32		0.00
4/1/21	4/25/21	778	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	778.28		0.00
4/1/21	4/15/21	9,214	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	9,213.84		0.00
4/1/21	4/25/21	5,195	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	5,195.16		0.00
4/15/21	4/15/21	17,852	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	17,851.69		0.00
4/15/21	4/15/21	7,365	44891KAD7	HART 2018-A A3	2.79%	7/15/22	7,364.75		0.00
4/15/21	4/15/21	6,404	44891KAD7	HART 2018-A A3	2.79%	7/15/22	6,404.13		0.00
4/15/21	4/15/21	11,460	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	11,460.46		0.00
4/15/21	4/15/21	13,507	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	13,506.97		0.00
4/15/21	4/15/21	13,093	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	13,092.78		0.00
4/15/21	4/15/21	20,131	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	20,130.62		0.00
4/15/21	4/15/21	11,738	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	11,738.35		0.00
4/15/21	4/15/21	12,200	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	12,200.16		0.00
4/15/21	4/15/21	9,854	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	9,853.97		0.00
4/15/21	4/15/21	27,392	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	27,392.17		0.00
4/15/21	4/15/21	24,279	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	24,279.43		0.00
4/16/21	4/16/21	11,257	38013FAD3	GM CAR 2018-4 A3	3.21%	10/16/23	11,256.83		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
4/16/21	4/16/21	9,722	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	9,721.81		0.00
4/16/21	4/16/21	6,434	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,434.22		0.00
4/16/21	4/16/21	7,387	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	7,387.43		0.00
4/16/21	4/16/21	10,289	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	10,288.94		0.00
4/16/21	4/16/21	8,970	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,969.85		0.00
4/20/21	4/20/21	21,543	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	21,542.88		0.00
4/20/21	4/20/21	25,851	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	25,851.45		0.00
5/1/21	5/25/21	4,772	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,771.84		0.00
5/1/21	5/25/21	4,082	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,081.58		0.00
5/1/21	5/25/21	4,710	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	4,709.74		0.00
5/1/21	5/25/21	5,505	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,505.05		0.00
5/1/21	5/25/21	1,686	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	1,685.72		0.00
5/1/21	5/25/21	5,386	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	5,385.68		0.00
5/1/21	5/25/21	3,851	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,851.32		0.00
5/1/21	5/25/21	6,316	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	6,316.20		0.00
5/1/21	5/25/21	383	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	383.33		0.00
5/1/21	5/25/21	4,531	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,530.97		0.00
5/1/21	5/25/21	6,494	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,493.78		0.00
5/1/21	5/25/21	5,554	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	5,553.89		0.00
5/1/21	5/25/21	7,798	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	7,797.94		0.00
5/1/21	5/25/21	8,982	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	8,982.44		0.00
5/1/21	5/25/21	5,550	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5,550.27		0.00
5/1/21	5/25/21	6,493	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6,492.76		0.00
5/1/21	5/25/21	471	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	470.94		0.00
5/1/21	5/25/21	7,798	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	7,798.28		0.00
5/1/21	5/25/21	15,237	3137FKK39	FHMS KP05 A	3.20%	7/1/23	15,237.16		0.00
5/1/21	5/25/21	9,554	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	9,553.56		0.00
5/1/21	5/25/21	8,172	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,172.33		0.00
5/1/21	5/25/21	4,844	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	4,843.70		0.00
5/1/21	5/15/21	5,489	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	5,489.49		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/1/21	5/25/21	441	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	441.20		0.00
5/1/21	5/25/21	873	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	873.22		0.00
5/1/21	5/25/21	6,286	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	6,285.75		0.00
5/1/21	5/25/21	909	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	909.29		0.00
5/1/21	5/25/21	776	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	775.57		0.00
5/1/21	5/25/21	18,008	3137FKK39	FHMS KP05 A	3.20%	7/1/23	18,007.56		0.00
5/1/21	5/25/21	7,354	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	7,354.32		0.00
5/1/21	5/25/21	207	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	206.66		0.00
5/1/21	5/25/21	4,163	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	4,162.91		0.00
5/1/21	5/25/21	4,401	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4,400.92		0.00
5/1/21	5/15/21	4,659	3128PYYP3	FG J18818	2.50%	4/1/27	4,659.15		0.00
5/1/21	5/25/21	3,552	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,552.35		0.00
5/1/21	5/25/21	3,765	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	3,765.23		0.00
5/1/21	5/25/21	5,640	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	5,639.93		0.00
5/1/21	5/25/21	3,829	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,829.21		0.00
5/1/21	5/25/21	4,457	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,456.94		0.00
5/1/21	5/25/21	4,717	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,716.85		0.00
5/1/21	5/25/21	1,843	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,843.46		0.00
5/1/21	5/25/21	1,568	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,568.31		0.00
5/1/21	5/25/21	5,503	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,503.00		0.00
5/1/21	5/25/21	8,386	31418CJK1	FN MA2965	2.50%	4/1/27	8,386.03		0.00
5/1/21	5/25/21	9,849	31418CJK1	FN MA2965	2.50%	4/1/27	9,848.72		0.00
5/1/21	5/25/21	7,280	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	7,279.61		0.00
5/1/21	5/25/21	6,217	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	6,216.65		0.00
5/15/21	5/15/21	10,263	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	10,262.54		0.00
5/15/21	5/15/21	12,095	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	12,095.13		0.00
5/15/21	5/15/21	5,610	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,610.37		0.00
5/15/21	5/15/21	6,452	44891KAD7	HART 2018-A A3	2.79%	7/15/22	6,451.92		0.00
5/15/21	5/15/21	20,361	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	20,360.74		0.00
5/15/21	5/15/21	16,095	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	16,094.84		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/15/21	5/15/21	18,149	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	18,149.49		0.00
5/15/21	5/15/21	12,513	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	12,512.96		0.00
5/15/21	5/15/21	13,957	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	13,956.77		0.00
5/15/21	5/15/21	25,724	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	25,724.49		0.00
5/15/21	5/15/21	22,801	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	22,801.26		0.00
5/15/21	5/15/21	10,864	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	10,864.35		0.00
5/15/21	5/15/21	8,775	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	8,775.06		0.00
5/15/21	5/15/21	16,910	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	16,909.77		0.00
5/16/21	5/16/21	8,656	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	8,655.64		0.00
5/16/21	5/16/21	10,022	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	10,022.33		0.00
5/16/21	5/16/21	9,792	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	9,792.15		0.00
5/16/21	5/16/21	8,537	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,536.74		0.00
5/16/21	5/16/21	6,816	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,816.19		0.00
5/16/21	5/16/21	5,937	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	5,936.69		0.00
5/20/21	5/20/21	22,603	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	22,603.24		0.00
5/20/21	5/20/21	27,124	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	27,123.89		0.00
6/1/21	6/25/21	6,320	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	6,319.58		0.00
6/1/21	6/25/21	5,405	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	5,405.43		0.00
6/1/21	6/25/21	4,857	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	4,857.15		0.00
6/1/21	6/25/21	10,526	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	10,525.77		0.00
6/1/21	6/25/21	5,677	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,677.36		0.00
6/1/21	6/25/21	4,214	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,213.87		0.00
6/1/21	6/25/21	3,582	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,581.79		0.00
6/1/21	6/25/21	4,275	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	4,275.05		0.00
6/1/21	6/25/21	3,645	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	3,645.25		0.00
6/1/21	6/25/21	7,544	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	7,543.81		0.00
6/1/21	6/25/21	6,452	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,451.94		0.00
6/1/21	6/15/21	3,573	3128PYYP3	FG J18818	2.50%	4/1/27	3,572.77		0.00
6/1/21	6/25/21	18,532	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	18,532.43		0.00
6/1/21	6/25/21	3,408	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,408.46		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/1/21	6/25/21	15,856	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	15,855.52		0.00
6/1/21	6/25/21	3,994	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,994.28		0.00
6/1/21	6/25/21	2,155	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	2,155.33		0.00
6/1/21	6/25/21	4,437	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,436.97		0.00
6/1/21	6/25/21	2,524	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	2,523.85		0.00
6/1/21	6/25/21	6,579	31418CJK1	FN MA2965	2.50%	4/1/27	6,579.21		0.00
6/1/21	6/25/21	7,727	31418CJK1	FN MA2965	2.50%	4/1/27	7,726.74		0.00
6/1/21	6/25/21	5,176	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,176.46		0.00
6/1/21	6/25/21	3,638	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,638.10		0.00
6/1/21	6/25/21	1,762	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,762.46		0.00
6/1/21	6/25/21	1,499	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,499.41		0.00
6/1/21	6/25/21	4,235	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,234.52		0.00
6/1/21	6/25/21	9,040	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	9,039.77		0.00
6/1/21	6/25/21	16,607	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	16,607.46		0.00
6/1/21	6/25/21	4,242	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	4,242.18		0.00
6/1/21	6/25/21	4,963	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	4,962.54		0.00
6/1/21	6/25/21	7,675	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	7,674.98		0.00
6/1/21	6/25/21	14,417	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	14,417.46		0.00
6/1/21	6/25/21	8,972	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,972.15		0.00
6/1/21	6/25/21	437	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	437.23		0.00
6/1/21	6/25/21	7,994	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	7,993.96		0.00
6/1/21	6/15/21	5,726	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	5,726.34		0.00
6/1/21	6/25/21	750	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	750.13		0.00
6/1/21	6/25/21	1,578	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	1,578.13		0.00
6/1/21	6/25/21	652	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	651.75		0.00
6/1/21	6/25/21	792	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	791.87		0.00
6/1/21	6/25/21	186	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	186.23		0.00
6/1/21	6/25/21	52,752	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	52,751.67		0.00
6/1/21	6/25/21	45,087	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	45,086.90		0.00
6/1/21	6/25/21	62	3137FKK39	FHMS KP05 A	3.20%	7/1/23	61.73		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/1/21	6/25/21	6,818	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	6,818.38		0.00
6/1/21	6/25/21	52	3137FKK39	FHMS KP05 A	3.20%	7/1/23	52.24		0.00
6/1/21	6/25/21	6,204	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	6,203.92		0.00
6/15/21	6/15/21	21,134	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	21,134.44		0.00
6/15/21	6/15/21	17,552	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	17,552.33		0.00
6/15/21	6/15/21	20,724	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	20,723.99		0.00
6/15/21	6/15/21	17,810	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	17,809.67		0.00
6/15/21	6/15/21	10,545	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	10,544.98		0.00
6/15/21	6/15/21	5,999	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,999.23		0.00
6/15/21	6/15/21	5,217	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,216.72		0.00
6/15/21	6/15/21	8,947	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	8,947.26		0.00
6/15/21	6/15/21	14,922	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	14,921.88		0.00
6/15/21	6/15/21	16,827	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	16,826.80		0.00
6/15/21	6/15/21	5,962	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	5,961.94		0.00
6/15/21	6/15/21	6,650	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	6,649.85		0.00
6/15/21	6/15/21	10,176	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	10,175.59		0.00
6/15/21	6/15/21	22,824	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	22,824.11		0.00
6/15/21	6/15/21	8,219	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	8,218.75		0.00
6/15/21	6/15/21	20,230	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	20,230.47		0.00
6/16/21	6/16/21	9,707	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	9,706.64		0.00
6/16/21	6/16/21	8,383	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	8,383.00		0.00
6/16/21	6/16/21	5,567	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	5,566.85		0.00
6/16/21	6/16/21	6,392	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,391.57		0.00
6/16/21	6/16/21	8,784	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,784.34		0.00
6/16/21	6/16/21	7,658	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	7,658.14		0.00
6/20/21	6/20/21	22,416	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	22,416.17		0.00
6/20/21	6/20/21	26,899	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	26,899.41		0.00
Total PAYDOWNS		1,735,226					1,735,226.15		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
SELL									
4/21/21	4/21/21	575,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	589,571.96		9,965.98
5/4/21	5/6/21	2,340,000	3130AJPU7	FEDERAL HOME LOAN BANK NOTES	0.25%	6/3/22	2,347,259.85		4,952.17
5/4/21	5/6/21	1,500,000	3134GVJ66	FREDDIE MAC NOTES	0.25%	6/8/22	1,504,331.67		3,182.55
5/21/21	5/26/21	650,000	3133ELYR9	FEDERAL FARM CREDIT BANK NOTES	0.25%	5/6/22	651,188.13		1,004.54
6/3/21	6/7/21	2,525,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	2,567,566.80		39,080.18
6/3/21	6/7/21	1,575,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	1,601,551.56		24,371.13
Total SELL		9,165,000					9,261,469.97		82,556.55

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/1/21	4/1/21	250,000.00	875291AS5	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.42%	10/1/22	530.00		
MATURITY	4/1/21	4/1/21	690,000.00	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	699,660.00		0.00
MATURITY	4/1/21	4/1/21	805,000.00	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	816,270.00		0.00
BUY	4/1/21	4/6/21	1,420,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/24	(1,502,651.51)	0.37%	
INTEREST	4/1/21	4/15/21	155,811.30	3128PYYP3	FG J18818	2.50%	4/1/27	324.61		
INTEREST	4/1/21	4/15/21	194,551.70	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	222.92		
PAYDOWNS	4/1/21	4/15/21	6,270.26	3128PYYP3	FG J18818	2.50%	4/1/27	6,270.26		0.00
PAYDOWNS	4/1/21	4/15/21	9,213.84	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	9,213.84		0.00
INTEREST	4/1/21	4/25/21	841,088.07	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	1,956.23		
INTEREST	4/1/21	4/25/21	1,240,000.00	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,433.50		
INTEREST	4/1/21	4/25/21	373,245.11	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	789.26		
INTEREST	4/1/21	4/25/21	183,134.86	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	407.32		
INTEREST	4/1/21	4/25/21	73,103.22	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.58		
INTEREST	4/1/21	4/25/21	1,095,000.00	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
INTEREST	4/1/21	4/25/21	257,742.26	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	751.75		
INTEREST	4/1/21	4/25/21	570,000.00	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,127.18		
INTEREST	4/1/21	4/25/21	124,356.01	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	166.12		
INTEREST	4/1/21	4/25/21	366,940.50	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	611.57		
INTEREST	4/1/21	4/25/21	81,847.46	3137FKK39	FHMS KP05 A	3.20%	7/1/23	218.46		
INTEREST	4/1/21	4/25/21	199,499.54	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	73.15		

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/1/21	4/25/21	142,411.03	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	308.95		
INTEREST	4/1/21	4/25/21	596,664.99	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,129.69		
INTEREST	4/1/21	4/25/21	956,224.26	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,972.21		
INTEREST	4/1/21	4/25/21	1,250,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
INTEREST	4/1/21	4/25/21	402,363.33	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	838.26		
INTEREST	4/1/21	4/25/21	352,409.85	31418CJK1	FN MA2965	2.50%	4/1/27	734.19		
INTEREST	4/1/21	4/25/21	180,552.91	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	453.79		
INTEREST	4/1/21	4/25/21	466,505.19	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,099.01		
INTEREST	4/1/21	4/25/21	291,904.21	3140Q9EN9	FN CA1940	4.00%	6/1/28	973.01		
INTEREST	4/1/21	4/25/21	1,240,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
INTEREST	4/1/21	4/25/21	303,628.18	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	133.09		
INTEREST	4/1/21	4/25/21	302,655.47	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	882.75		
INTEREST	4/1/21	4/25/21	630,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
INTEREST	4/1/21	4/25/21	110,701.52	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	328.41		
INTEREST	4/1/21	4/25/21	152,914.37	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	254.86		
INTEREST	4/1/21	4/25/21	240,050.50	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	700.15		
INTEREST	4/1/21	4/25/21	429,369.81	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	184.63		
PAYDOWNS	4/1/21	4/25/21	6,398.95	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,398.95		0.00
PAYDOWNS	4/1/21	4/25/21	7,481.84	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	7,481.84		0.00
PAYDOWNS	4/1/21	4/25/21	24,795.52	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	24,795.52		0.00
PAYDOWNS	4/1/21	4/25/21	6,074.95	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,074.95		0.00
PAYDOWNS	4/1/21	4/25/21	5,197.30	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,197.30		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	4/1/21	4/25/21	4,225.47	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,225.47		0.00
PAYDOWNS	4/1/21	4/25/21	4,940.08	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,940.08		0.00
PAYDOWNS	4/1/21	4/25/21	5,491.78	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	5,491.78		0.00
PAYDOWNS	4/1/21	4/25/21	6,440.63	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	6,440.63		0.00
PAYDOWNS	4/1/21	4/25/21	4,581.65	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,581.65		0.00
PAYDOWNS	4/1/21	4/25/21	3,894.40	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,894.40		0.00
PAYDOWNS	4/1/21	4/25/21	3,386.31	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,386.31		0.00
PAYDOWNS	4/1/21	4/25/21	28,057.28	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	28,057.28		0.00
PAYDOWNS	4/1/21	4/25/21	24,004.57	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	24,004.57		0.00
PAYDOWNS	4/1/21	4/25/21	3,968.34	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,968.34		0.00
PAYDOWNS	4/1/21	4/25/21	5,289.44	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	5,289.44		0.00
PAYDOWNS	4/1/21	4/25/21	4,517.09	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	4,517.09		0.00
PAYDOWNS	4/1/21	4/25/21	4,407.00	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,407.00		0.00
PAYDOWNS	4/1/21	4/25/21	9,363.32	31418CJK1	FN MA2965	2.50%	4/1/27	9,363.32		0.00
PAYDOWNS	4/1/21	4/25/21	7,972.72	31418CJK1	FN MA2965	2.50%	4/1/27	7,972.72		0.00
PAYDOWNS	4/1/21	4/25/21	545.29	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	545.29		0.00
PAYDOWNS	4/1/21	4/25/21	463.91	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	463.91		0.00
PAYDOWNS	4/1/21	4/25/21	4,205.49	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,205.49		0.00
PAYDOWNS	4/1/21	4/25/21	3,613.16	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,613.16		0.00
PAYDOWNS	4/1/21	4/25/21	5,141.51	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,141.51		0.00
PAYDOWNS	4/1/21	4/25/21	4,461.73	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	4,461.73		0.00
PAYDOWNS	4/1/21	4/25/21	6,245.51	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6,245.51		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	4/1/21	4/25/21	5,338.90	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5,338.90		0.00
PAYDOWNS	4/1/21	4/25/21	7,620.58	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	7,620.58		0.00
PAYDOWNS	4/1/21	4/25/21	772.33	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	772.33		0.00
PAYDOWNS	4/1/21	4/25/21	2,851.32	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	2,851.32		0.00
PAYDOWNS	4/1/21	4/25/21	670.49	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	670.49		0.00
PAYDOWNS	4/1/21	4/25/21	8,908.56	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,908.56		0.00
PAYDOWNS	4/1/21	4/25/21	403.35	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	403.35		0.00
PAYDOWNS	4/1/21	4/25/21	51.66	3137FKK39	FHMS KP05 A	3.20%	7/1/23	51.66		0.00
PAYDOWNS	4/1/21	4/25/21	5,934.27	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	5,934.27		0.00
PAYDOWNS	4/1/21	4/25/21	6,943.10	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	6,943.10		0.00
PAYDOWNS	4/1/21	4/25/21	184.56	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	184.56		0.00
PAYDOWNS	4/1/21	4/25/21	732.95	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	732.95		0.00
PAYDOWNS	4/1/21	4/25/21	61.06	3137FKK39	FHMS KP05 A	3.20%	7/1/23	61.06		0.00
PAYDOWNS	4/1/21	4/25/21	859.32	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	859.32		0.00
PAYDOWNS	4/1/21	4/25/21	778.28	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	778.28		0.00
PAYDOWNS	4/1/21	4/25/21	5,195.16	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	5,195.16		0.00
BUY	4/13/21	4/21/21	275,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	(274,940.74)	0.52%	
BUY	4/13/21	4/21/21	300,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	(299,964.99)	0.39%	
INTEREST	4/15/21	4/15/21	315,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
INTEREST	4/15/21	4/15/21	185,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
INTEREST	4/15/21	4/15/21	210,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	83.56		
INTEREST	4/15/21	4/15/21	647,820.35	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,646.54		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/15/21	4/15/21	595,000.00	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		
INTEREST	4/15/21	4/15/21	37,919.91	44891KAD7	HART 2018-A A3	2.79%	7/15/22	88.16		
INTEREST	4/15/21	4/15/21	110,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
INTEREST	4/15/21	4/15/21	395,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
INTEREST	4/15/21	4/15/21	1,215,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
INTEREST	4/15/21	4/15/21	540,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	859.50		
INTEREST	4/15/21	4/15/21	250,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
INTEREST	4/15/21	4/15/21	110,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
INTEREST	4/15/21	4/15/21	92,970.25	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	226.23		
INTEREST	4/15/21	4/15/21	257,078.37	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	473.45		
INTEREST	4/15/21	4/15/21	625,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
INTEREST	4/15/21	4/15/21	377,264.45	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	836.27		
INTEREST	4/15/21	4/15/21	230,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
INTEREST	4/15/21	4/15/21	285,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
INTEREST	4/15/21	4/15/21	645,000.00	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
INTEREST	4/15/21	4/15/21	246,953.57	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	481.56		
INTEREST	4/15/21	4/15/21	180,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
PAYDOWNS	4/15/21	4/15/21	17,851.69	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	17,851.69		0.00
PAYDOWNS	4/15/21	4/15/21	7,364.75	44891KAD7	HART 2018-A A3	2.79%	7/15/22	7,364.75		0.00
PAYDOWNS	4/15/21	4/15/21	6,404.13	44891KAD7	HART 2018-A A3	2.79%	7/15/22	6,404.13		0.00
PAYDOWNS	4/15/21	4/15/21	11,460.46	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	11,460.46		0.00
PAYDOWNS	4/15/21	4/15/21	13,506.97	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	13,506.97		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	4/15/21	4/15/21	13,092.78	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	13,092.78		0.00
PAYDOWNS	4/15/21	4/15/21	20,130.62	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	20,130.62		0.00
PAYDOWNS	4/15/21	4/15/21	11,738.35	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	11,738.35		0.00
PAYDOWNS	4/15/21	4/15/21	12,200.16	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	12,200.16		0.00
PAYDOWNS	4/15/21	4/15/21	9,853.97	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	9,853.97		0.00
PAYDOWNS	4/15/21	4/15/21	27,392.17	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	27,392.17		0.00
PAYDOWNS	4/15/21	4/15/21	24,279.43	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	24,279.43		0.00
INTEREST	4/16/21	4/16/21	120,264.61	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	302.67		
INTEREST	4/16/21	4/16/21	201,053.22	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	497.61		
INTEREST	4/16/21	4/16/21	215,924.76	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	577.60		
PAYDOWNS	4/16/21	4/16/21	11,256.83	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	11,256.83		0.00
PAYDOWNS	4/16/21	4/16/21	9,721.81	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	9,721.81		0.00
PAYDOWNS	4/16/21	4/16/21	6,434.22	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,434.22		0.00
PAYDOWNS	4/16/21	4/16/21	7,387.43	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	7,387.43		0.00
PAYDOWNS	4/16/21	4/16/21	10,288.94	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	10,288.94		0.00
PAYDOWNS	4/16/21	4/16/21	8,969.85	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,969.85		0.00
INTEREST	4/18/21	4/18/21	500,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
INTEREST	4/20/21	4/20/21	272,539.13	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	461.05		
INTEREST	4/20/21	4/20/21	220,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
INTEREST	4/20/21	4/20/21	4,500,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	8,437.50		
INTEREST	4/20/21	4/20/21	310,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
PAYDOWNS	4/20/21	4/20/21	21,542.88	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	21,542.88		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	4/20/21	4/20/21	25,851.45	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	25,851.45		0.00
BUY	4/20/21	4/28/21	235,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/25	(234,975.28)	0.38%	
SELL	4/21/21	4/21/21	575,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	589,571.96		9,965.98
INTEREST	4/22/21	4/22/21	700,000.00	931142DP5	WAL-MART STORES INC CORP NOTES	3.30%	4/22/24	11,550.00		
INTEREST	4/25/21	4/25/21	245,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
INTEREST	4/25/21	4/25/21	210,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	76.13		
INTEREST	4/30/21	4/30/21	3,780,000.00	912828M49	US TREASURY NOTES	1.87%	10/31/22	35,437.50		
INTEREST	4/30/21	4/30/21	1,420,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/24	14,200.00		
INTEREST	5/1/21	5/1/21	600,000.00	594918AT1	MICROSOFT CORP CORP NOTES	2.37%	5/1/23	7,125.00		
INTEREST	5/1/21	5/15/21	149,541.04	3128PYYP3	FG J18818	2.50%	4/1/27	311.54		
INTEREST	5/1/21	5/15/21	185,337.86	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	212.37		
PAYDOWNS	5/1/21	5/15/21	5,489.49	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	5,489.49		0.00
PAYDOWNS	5/1/21	5/15/21	4,659.15	3128PYYP3	FG J18818	2.50%	4/1/27	4,659.15		0.00
INTEREST	5/1/21	5/25/21	81,734.74	3137FKK39	FHMS KP05 A	3.20%	7/1/23	218.16		
INTEREST	5/1/21	5/25/21	630,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
INTEREST	5/1/21	5/25/21	58,639.67	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	173.96		
INTEREST	5/1/21	5/25/21	939,695.12	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,938.12		
INTEREST	5/1/21	5/25/21	141,329.96	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	235.55		
INTEREST	5/1/21	5/25/21	1,238,990.80	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,431.52		
INTEREST	5/1/21	5/25/21	335,073.81	31418CJK1	FN MA2965	2.50%	4/1/27	698.07		
INTEREST	5/1/21	5/25/21	72,918.66	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.31		
INTEREST	5/1/21	5/25/21	404,574.29	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	173.97		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	5/1/21	5/25/21	173,198.26	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	435.30		
INTEREST	5/1/21	5/25/21	357,774.95	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	596.29		
INTEREST	5/1/21	5/25/21	363,588.22	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	773.77		
INTEREST	5/1/21	5/25/21	199,096.19	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	73.00		
INTEREST	5/1/21	5/25/21	456,956.68	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,076.51		
INTEREST	5/1/21	5/25/21	1,250,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
INTEREST	5/1/21	5/25/21	245,809.85	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	716.95		
INTEREST	5/1/21	5/25/21	283,428.16	3140Q9EN9	FN CA1940	4.00%	6/1/28	944.76		
INTEREST	5/1/21	5/25/21	839,645.25	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	1,952.87		
INTEREST	5/1/21	5/25/21	570,000.00	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,127.18		
INTEREST	5/1/21	5/25/21	1,240,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
INTEREST	5/1/21	5/25/21	139,559.71	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	402.57		
INTEREST	5/1/21	5/25/21	175,316.21	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	389.93		
INTEREST	5/1/21	5/25/21	291,383.22	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	849.87		
INTEREST	5/1/21	5/25/21	230,243.97	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	671.54		
INTEREST	5/1/21	5/25/21	595,072.72	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,126.67		
INTEREST	5/1/21	5/25/21	302,849.90	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	132.75		
INTEREST	5/1/21	5/25/21	1,095,000.00	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
INTEREST	5/1/21	5/25/21	111,478.64	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	148.92		
INTEREST	5/1/21	5/25/21	388,482.54	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	809.34		
PAYDOWNS	5/1/21	5/25/21	4,771.84	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,771.84		0.00
PAYDOWNS	5/1/21	5/25/21	4,081.58	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	4,081.58		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	5/1/21	5/25/21	4,709.74	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	4,709.74		0.00
PAYDOWNS	5/1/21	5/25/21	5,505.05	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,505.05		0.00
PAYDOWNS	5/1/21	5/25/21	1,685.72	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	1,685.72		0.00
PAYDOWNS	5/1/21	5/25/21	5,385.68	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	5,385.68		0.00
PAYDOWNS	5/1/21	5/25/21	3,851.32	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,851.32		0.00
PAYDOWNS	5/1/21	5/25/21	6,316.20	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	6,316.20		0.00
PAYDOWNS	5/1/21	5/25/21	383.33	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	383.33		0.00
PAYDOWNS	5/1/21	5/25/21	4,530.97	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,530.97		0.00
PAYDOWNS	5/1/21	5/25/21	6,493.78	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,493.78		0.00
PAYDOWNS	5/1/21	5/25/21	5,553.89	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	5,553.89		0.00
PAYDOWNS	5/1/21	5/25/21	7,797.94	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	7,797.94		0.00
PAYDOWNS	5/1/21	5/25/21	8,982.44	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	8,982.44		0.00
PAYDOWNS	5/1/21	5/25/21	5,550.27	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5,550.27		0.00
PAYDOWNS	5/1/21	5/25/21	6,492.76	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6,492.76		0.00
PAYDOWNS	5/1/21	5/25/21	470.94	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	470.94		0.00
PAYDOWNS	5/1/21	5/25/21	7,798.28	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	7,798.28		0.00
PAYDOWNS	5/1/21	5/25/21	15,237.16	3137FKK39	FHMS KP05 A	3.20%	7/1/23	15,237.16		0.00
PAYDOWNS	5/1/21	5/25/21	9,553.56	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	9,553.56		0.00
PAYDOWNS	5/1/21	5/25/21	8,172.33	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,172.33		0.00
PAYDOWNS	5/1/21	5/25/21	4,843.70	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	4,843.70		0.00
PAYDOWNS	5/1/21	5/25/21	441.20	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	441.20		0.00
PAYDOWNS	5/1/21	5/25/21	873.22	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	873.22		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	5/1/21	5/25/21	6,285.75	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	6,285.75		0.00
PAYDOWNS	5/1/21	5/25/21	909.29	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	909.29		0.00
PAYDOWNS	5/1/21	5/25/21	775.57	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	775.57		0.00
PAYDOWNS	5/1/21	5/25/21	18,007.56	3137FKK39	FHMS KP05 A	3.20%	7/1/23	18,007.56		0.00
PAYDOWNS	5/1/21	5/25/21	7,354.32	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	7,354.32		0.00
PAYDOWNS	5/1/21	5/25/21	206.66	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	206.66		0.00
PAYDOWNS	5/1/21	5/25/21	4,162.91	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	4,162.91		0.00
PAYDOWNS	5/1/21	5/25/21	4,400.92	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4,400.92		0.00
PAYDOWNS	5/1/21	5/25/21	3,552.35	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,552.35		0.00
PAYDOWNS	5/1/21	5/25/21	3,765.23	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	3,765.23		0.00
PAYDOWNS	5/1/21	5/25/21	5,639.93	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	5,639.93		0.00
PAYDOWNS	5/1/21	5/25/21	3,829.21	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,829.21		0.00
PAYDOWNS	5/1/21	5/25/21	4,456.94	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,456.94		0.00
PAYDOWNS	5/1/21	5/25/21	4,716.85	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,716.85		0.00
PAYDOWNS	5/1/21	5/25/21	1,843.46	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,843.46		0.00
PAYDOWNS	5/1/21	5/25/21	1,568.31	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,568.31		0.00
PAYDOWNS	5/1/21	5/25/21	5,503.00	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,503.00		0.00
PAYDOWNS	5/1/21	5/25/21	8,386.03	31418CJK1	FN MA2965	2.50%	4/1/27	8,386.03		0.00
PAYDOWNS	5/1/21	5/25/21	9,848.72	31418CJK1	FN MA2965	2.50%	4/1/27	9,848.72		0.00
PAYDOWNS	5/1/21	5/25/21	7,279.61	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	7,279.61		0.00
PAYDOWNS	5/1/21	5/25/21	6,216.65	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	6,216.65		0.00
BUY	5/4/21	5/6/21	3,720,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/24	(3,855,614.47)	0.45%	

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
SELL	5/4/21	5/6/21	2,340,000.00	3130AJPU7	FEDERAL HOME LOAN BANK NOTES	0.25%	6/3/22	2,347,259.85		4,952.17
SELL	5/4/21	5/6/21	1,500,000.00	3134GVJ66	FREDDIE MAC NOTES	0.25%	6/8/22	1,504,331.67		3,182.55
INTEREST	5/5/21	5/5/21	3,295,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	6,178.13		
INTEREST	5/6/21	5/6/21	2,980,000.00	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/23	3,745.69		
INTEREST	5/6/21	5/6/21	2,000,000.00	3133ELYR9	FEDERAL FARM CREDIT BANK NOTES	0.25%	5/6/22	2,500.00		
INTEREST	5/11/21	5/11/21	800,000.00	037833CU2	APPLE INC CORP (CALLABLE) NOTE	2.85%	5/11/24	11,400.00		
INTEREST	5/11/21	5/11/21	90,000.00	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	337.50		
INTEREST	5/15/21	5/15/21	275,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	95.33		
INTEREST	5/15/21	5/15/21	625,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
INTEREST	5/15/21	5/15/21	595,000.00	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		
INTEREST	5/15/21	5/15/21	596,148.75	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,515.21		
INTEREST	5/15/21	5/15/21	250,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
INTEREST	5/15/21	5/15/21	645,000.00	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
INTEREST	5/15/21	5/15/21	230,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
INTEREST	5/15/21	5/15/21	339,282.14	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	752.08		
INTEREST	5/15/21	5/15/21	185,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
INTEREST	5/15/21	5/15/21	110,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
INTEREST	5/15/21	5/15/21	315,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
INTEREST	5/15/21	5/15/21	232,247.24	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	427.72		
INTEREST	5/15/21	5/15/21	210,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	63.00		
INTEREST	5/15/21	5/15/21	180,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
INTEREST	5/15/21	5/15/21	221,986.14	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	432.87		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	5/15/21	5/15/21	24,151.03	44891KAD7	HART 2018-A A3	2.79%	7/15/22	56.15		
INTEREST	5/15/21	5/15/21	1,215,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
INTEREST	5/15/21	5/15/21	70,916.12	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	172.56		
INTEREST	5/15/21	5/15/21	1,400,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/23	1,750.00		
INTEREST	5/15/21	5/15/21	285,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
INTEREST	5/15/21	5/15/21	235,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/25	42.17		
INTEREST	5/15/21	5/15/21	395,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
INTEREST	5/15/21	5/15/21	110,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
INTEREST	5/15/21	5/15/21	540,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	859.50		
PAYDOWNS	5/15/21	5/15/21	10,262.54	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	10,262.54		0.00
PAYDOWNS	5/15/21	5/15/21	12,095.13	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	12,095.13		0.00
PAYDOWNS	5/15/21	5/15/21	5,610.37	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,610.37		0.00
PAYDOWNS	5/15/21	5/15/21	6,451.92	44891KAD7	HART 2018-A A3	2.79%	7/15/22	6,451.92		0.00
PAYDOWNS	5/15/21	5/15/21	20,360.74	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	20,360.74		0.00
PAYDOWNS	5/15/21	5/15/21	16,094.84	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	16,094.84		0.00
PAYDOWNS	5/15/21	5/15/21	18,149.49	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	18,149.49		0.00
PAYDOWNS	5/15/21	5/15/21	12,512.96	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	12,512.96		0.00
PAYDOWNS	5/15/21	5/15/21	13,956.77	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	13,956.77		0.00
PAYDOWNS	5/15/21	5/15/21	25,724.49	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	25,724.49		0.00
PAYDOWNS	5/15/21	5/15/21	22,801.26	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	22,801.26		0.00
PAYDOWNS	5/15/21	5/15/21	10,864.35	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	10,864.35		0.00
PAYDOWNS	5/15/21	5/15/21	8,775.06	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	8,775.06		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	5/15/21	5/15/21	16,909.77	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	16,909.77		0.00
INTEREST	5/16/21	5/16/21	106,442.96	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	267.88		
INTEREST	5/16/21	5/16/21	181,794.43	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	449.94		
INTEREST	5/16/21	5/16/21	194,946.12	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	521.48		
PAYDOWNS	5/16/21	5/16/21	8,655.64	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	8,655.64		0.00
PAYDOWNS	5/16/21	5/16/21	10,022.33	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	10,022.33		0.00
PAYDOWNS	5/16/21	5/16/21	9,792.15	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	9,792.15		0.00
PAYDOWNS	5/16/21	5/16/21	8,536.74	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,536.74		0.00
PAYDOWNS	5/16/21	5/16/21	6,816.19	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,816.19		0.00
PAYDOWNS	5/16/21	5/16/21	5,936.69	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	5,936.69		0.00
INTEREST	5/18/21	5/18/21	500,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
BUY	5/18/21	5/26/21	430,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/24	(429,932.49)	0.35%	
BUY	5/18/21	5/26/21	220,000.00	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/25	(219,991.42)	0.33%	
INTEREST	5/20/21	5/20/21	225,144.80	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	380.87		
INTEREST	5/20/21	5/20/21	300,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	94.25		
INTEREST	5/20/21	5/20/21	310,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
INTEREST	5/20/21	5/20/21	220,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
PAYDOWNS	5/20/21	5/20/21	22,603.24	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	22,603.24		0.00
PAYDOWNS	5/20/21	5/20/21	27,123.89	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	27,123.89		0.00
SELL	5/21/21	5/26/21	650,000.00	3133ELYR9	FEDERAL FARM CREDIT BANK NOTES	0.25%	5/6/22	651,188.13		1,004.54
INTEREST	5/22/21	5/22/21	4,835,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/23	6,043.75		
INTEREST	5/25/21	5/25/21	210,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	50.75		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	5/25/21	5/25/21	245,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
INTEREST	5/31/21	5/31/21	5,555,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	48,606.25		
INTEREST	6/1/21	6/15/21	144,881.89	3128PYYP3	FG J18818	2.50%	4/1/27	301.84		
INTEREST	6/1/21	6/15/21	179,848.37	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	206.08		
PAYDOWNS	6/1/21	6/15/21	3,572.77	3128PYYP3	FG J18818	2.50%	4/1/27	3,572.77		0.00
PAYDOWNS	6/1/21	6/15/21	5,726.34	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	5,726.34		0.00
INTEREST	6/1/21	6/25/21	72,712.00	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	107.01		
INTEREST	6/1/21	6/25/21	1,095,000.00	3137BQBZ9	FHMS K722 A2	2.40%	3/1/23	2,195.48		
INTEREST	6/1/21	6/25/21	630,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,425.90		
INTEREST	6/1/21	6/25/21	167,030.06	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	371.50		
INTEREST	6/1/21	6/25/21	348,921.53	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	581.54		
INTEREST	6/1/21	6/25/21	131,761.43	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	319.76		
INTEREST	6/1/21	6/25/21	281,168.43	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	820.07		
INTEREST	6/1/21	6/25/21	165,483.00	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	415.91		
INTEREST	6/1/21	6/25/21	822,864.87	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	2,031.09		
INTEREST	6/1/21	6/25/21	569,175.47	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	1,125.54		
INTEREST	6/1/21	6/25/21	593,387.86	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,171.44		
INTEREST	6/1/21	6/25/21	97,838.57	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	130.70		
INTEREST	6/1/21	6/25/21	402,888.57	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	173.24		
INTEREST	6/1/21	6/25/21	129,286.93	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	215.48		
INTEREST	6/1/21	6/25/21	353,104.59	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	777.30		
INTEREST	6/1/21	6/25/21	446,736.83	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	1,052.44		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	6/1/21	6/25/21	1,235,579.03	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	2,424.82		
INTEREST	6/1/21	6/25/21	376,434.87	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	784.24		
INTEREST	6/1/21	6/25/21	301,976.68	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	132.37		
INTEREST	6/1/21	6/25/21	216,747.71	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	632.18		
INTEREST	6/1/21	6/25/21	316,839.06	31418CJK1	FN MA2965	2.50%	4/1/27	660.08		
INTEREST	6/1/21	6/25/21	50,473.52	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	149.74		
INTEREST	6/1/21	6/25/21	48,490.02	3137FKK39	FHMS KP05 A	3.20%	7/1/23	129.43		
INTEREST	6/1/21	6/25/21	921,969.23	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	1,901.56		
INTEREST	6/1/21	6/25/21	198,625.25	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	72.83		
INTEREST	6/1/21	6/25/21	275,045.87	3140Q9EN9	FN CA1940	4.00%	6/1/28	916.82		
INTEREST	6/1/21	6/25/21	1,250,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	2,614.58		
INTEREST	6/1/21	6/25/21	234,107.97	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	682.81		
INTEREST	6/1/21	6/25/21	1,240,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,383.90		
PAYDOWNS	6/1/21	6/25/21	6,319.58	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	6,319.58		0.00
PAYDOWNS	6/1/21	6/25/21	5,405.43	31417FXR4	FANNIE MAE POOL	2.00%	3/1/28	5,405.43		0.00
PAYDOWNS	6/1/21	6/25/21	4,857.15	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	4,857.15		0.00
PAYDOWNS	6/1/21	6/25/21	10,525.77	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	10,525.77		0.00
PAYDOWNS	6/1/21	6/25/21	5,677.36	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,677.36		0.00
PAYDOWNS	6/1/21	6/25/21	4,213.87	3140Q9EN9	FN CA1940	4.00%	6/1/28	4,213.87		0.00
PAYDOWNS	6/1/21	6/25/21	3,581.79	3140Q9EN9	FN CA1940	4.00%	6/1/28	3,581.79		0.00
PAYDOWNS	6/1/21	6/25/21	4,275.05	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	4,275.05		0.00
PAYDOWNS	6/1/21	6/25/21	3,645.25	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	3,645.25		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	6/1/21	6/25/21	7,543.81	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	7,543.81		0.00
PAYDOWNS	6/1/21	6/25/21	6,451.94	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	6,451.94		0.00
PAYDOWNS	6/1/21	6/25/21	18,532.43	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	18,532.43		0.00
PAYDOWNS	6/1/21	6/25/21	3,408.46	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,408.46		0.00
PAYDOWNS	6/1/21	6/25/21	15,855.52	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	15,855.52		0.00
PAYDOWNS	6/1/21	6/25/21	3,994.28	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	3,994.28		0.00
PAYDOWNS	6/1/21	6/25/21	2,155.33	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	2,155.33		0.00
PAYDOWNS	6/1/21	6/25/21	4,436.97	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	4,436.97		0.00
PAYDOWNS	6/1/21	6/25/21	2,523.85	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	2,523.85		0.00
PAYDOWNS	6/1/21	6/25/21	6,579.21	31418CJK1	FN MA2965	2.50%	4/1/27	6,579.21		0.00
PAYDOWNS	6/1/21	6/25/21	7,726.74	31418CJK1	FN MA2965	2.50%	4/1/27	7,726.74		0.00
PAYDOWNS	6/1/21	6/25/21	5,176.46	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	5,176.46		0.00
PAYDOWNS	6/1/21	6/25/21	3,638.10	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	3,638.10		0.00
PAYDOWNS	6/1/21	6/25/21	1,762.46	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,762.46		0.00
PAYDOWNS	6/1/21	6/25/21	1,499.41	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/22	1,499.41		0.00
PAYDOWNS	6/1/21	6/25/21	4,234.52	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	4,234.52		0.00
PAYDOWNS	6/1/21	6/25/21	9,039.77	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	9,039.77		0.00
PAYDOWNS	6/1/21	6/25/21	16,607.46	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	16,607.46		0.00
PAYDOWNS	6/1/21	6/25/21	4,242.18	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	4,242.18		0.00
PAYDOWNS	6/1/21	6/25/21	4,962.54	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	4,962.54		0.00
PAYDOWNS	6/1/21	6/25/21	7,674.98	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	7,674.98		0.00
PAYDOWNS	6/1/21	6/25/21	14,417.46	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	14,417.46		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	6/1/21	6/25/21	8,972.15	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	8,972.15		0.00
PAYDOWNS	6/1/21	6/25/21	437.23	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/25	437.23		0.00
PAYDOWNS	6/1/21	6/25/21	7,993.96	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	7,993.96		0.00
PAYDOWNS	6/1/21	6/25/21	750.13	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	750.13		0.00
PAYDOWNS	6/1/21	6/25/21	1,578.13	3137F72U8	FHMS KJ32 A1	0.51%	6/1/25	1,578.13		0.00
PAYDOWNS	6/1/21	6/25/21	651.75	3137ATRW4	FHLMC MULTIFAMILY STRUCTURED P	2.37%	5/1/22	651.75		0.00
PAYDOWNS	6/1/21	6/25/21	791.87	3137FUZN7	FHMS KJ30 A1	0.52%	1/1/25	791.87		0.00
PAYDOWNS	6/1/21	6/25/21	186.23	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	186.23		0.00
PAYDOWNS	6/1/21	6/25/21	52,751.67	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	52,751.67		0.00
PAYDOWNS	6/1/21	6/25/21	45,086.90	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	45,086.90		0.00
PAYDOWNS	6/1/21	6/25/21	61.73	3137FKK39	FHMS KP05 A	3.20%	7/1/23	61.73		0.00
PAYDOWNS	6/1/21	6/25/21	6,818.38	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	6,818.38		0.00
PAYDOWNS	6/1/21	6/25/21	52.24	3137FKK39	FHMS KP05 A	3.20%	7/1/23	52.24		0.00
PAYDOWNS	6/1/21	6/25/21	6,203.92	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	6,203.92		0.00
BUY	6/3/21	6/7/21	2,000,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/24	(2,074,660.33)	0.44%	
BUY	6/3/21	6/7/21	2,000,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/24	(2,101,630.43)	0.31%	
SELL	6/3/21	6/7/21	2,525,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	2,567,566.80		39,080.18
SELL	6/3/21	6/7/21	1,575,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	1,601,551.56		24,371.13
INTEREST	6/4/21	6/4/21	1,940,000.00	3137EAF2	FREDDIE MAC NOTES	0.25%	12/4/23	2,425.00		
INTEREST	6/5/21	6/5/21	730,000.00	166764AB6	CHEVRON CAPITAL CO NOTES (CALLABLE)	2.35%	12/5/22	8,595.75		
INTEREST	6/8/21	6/8/21	900,000.00	3134GVJ66	FREDDIE MAC NOTES	0.25%	6/8/22	1,125.00		
INTEREST	6/14/21	6/14/21	980,000.00	92826CAC6	VISA INC CORPORATE (CALLABLE) NOTES	2.80%	12/14/22	13,720.00		

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	6/15/21	6/15/21	1,215,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,741.50		
INTEREST	6/15/21	6/15/21	110,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	36.67		
INTEREST	6/15/21	6/15/21	305,037.81	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	676.17		
INTEREST	6/15/21	6/15/21	315,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	105.00		
INTEREST	6/15/21	6/15/21	205,777.51	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	378.97		
INTEREST	6/15/21	6/15/21	645,000.00	02587AAN4	AMXCA 2019-2 A	2.67%	11/15/24	1,435.13		
INTEREST	6/15/21	6/15/21	210,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	63.00		
INTEREST	6/15/21	6/15/21	12,088.74	44891KAD7	HART 2018-A A3	2.79%	7/15/22	28.11		
INTEREST	6/15/21	6/15/21	285,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	147.25		
INTEREST	6/15/21	6/15/21	180,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	94.50		
INTEREST	6/15/21	6/15/21	250,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	89.58		
INTEREST	6/15/21	6/15/21	275,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	119.17		
INTEREST	6/15/21	6/15/21	199,628.47	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	389.28		
INTEREST	6/15/21	6/15/21	220,000.00	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/25	38.32		
INTEREST	6/15/21	6/15/21	395,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	158.00		
INTEREST	6/15/21	6/15/21	185,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	78.63		
INTEREST	6/15/21	6/15/21	547,623.00	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	1,391.88		
INTEREST	6/15/21	6/15/21	595,000.00	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	882.58		
INTEREST	6/15/21	6/15/21	230,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	105.42		
INTEREST	6/15/21	6/15/21	625,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	984.38		
INTEREST	6/15/21	6/15/21	110,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	30.25		
INTEREST	6/15/21	6/15/21	502,729.49	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	800.18		

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	6/15/21	6/15/21	51,276.71	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	124.77		
INTEREST	6/15/21	6/15/21	235,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/25	74.42		
PAYDOWNS	6/15/21	6/15/21	21,134.44	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	21,134.44		0.00
PAYDOWNS	6/15/21	6/15/21	17,552.33	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	17,552.33		0.00
PAYDOWNS	6/15/21	6/15/21	20,723.99	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	20,723.99		0.00
PAYDOWNS	6/15/21	6/15/21	17,809.67	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	17,809.67		0.00
PAYDOWNS	6/15/21	6/15/21	10,544.98	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	10,544.98		0.00
PAYDOWNS	6/15/21	6/15/21	5,999.23	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,999.23		0.00
PAYDOWNS	6/15/21	6/15/21	5,216.72	44891KAD7	HART 2018-A A3	2.79%	7/15/22	5,216.72		0.00
PAYDOWNS	6/15/21	6/15/21	8,947.26	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	8,947.26		0.00
PAYDOWNS	6/15/21	6/15/21	14,921.88	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	14,921.88		0.00
PAYDOWNS	6/15/21	6/15/21	16,826.80	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	16,826.80		0.00
PAYDOWNS	6/15/21	6/15/21	5,961.94	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	5,961.94		0.00
PAYDOWNS	6/15/21	6/15/21	6,649.85	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	6,649.85		0.00
PAYDOWNS	6/15/21	6/15/21	10,175.59	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	10,175.59		0.00
PAYDOWNS	6/15/21	6/15/21	22,824.11	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	22,824.11		0.00
PAYDOWNS	6/15/21	6/15/21	8,218.75	02004VAC7	ALLYA 2018-2 A3	2.92%	11/15/22	8,218.75		0.00
PAYDOWNS	6/15/21	6/15/21	20,230.47	14315NAC4	CARMAX AUTO OWNER TRUST	3.05%	3/15/24	20,230.47		0.00
INTEREST	6/16/21	6/16/21	93,690.08	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	235.79		
INTEREST	6/16/21	6/16/21	176,268.15	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	471.52		
INTEREST	6/16/21	6/16/21	163,465.54	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	404.58		
PAYDOWNS	6/16/21	6/16/21	9,706.64	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	9,706.64		0.00

BROWARD SD LONG TERM OPER PORT 1-3 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	6/16/21	6/16/21	8,383.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	8,383.00		0.00
PAYDOWNS	6/16/21	6/16/21	5,566.85	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	5,566.85		0.00
PAYDOWNS	6/16/21	6/16/21	6,391.57	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	6,391.57		0.00
PAYDOWNS	6/16/21	6/16/21	8,784.34	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	8,784.34		0.00
PAYDOWNS	6/16/21	6/16/21	7,658.14	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	7,658.14		0.00
INTEREST	6/18/21	6/18/21	500,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	154.17		
INTEREST	6/20/21	6/20/21	430,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/24	97.47		
INTEREST	6/20/21	6/20/21	220,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	82.50		
INTEREST	6/20/21	6/20/21	175,417.67	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	296.75		
INTEREST	6/20/21	6/20/21	310,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	121.42		
INTEREST	6/20/21	6/20/21	300,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/24	97.50		
PAYDOWNS	6/20/21	6/20/21	22,416.17	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	22,416.17		0.00
PAYDOWNS	6/20/21	6/20/21	26,899.41	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	26,899.41		0.00
INTEREST	6/25/21	6/25/21	245,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	98.00		
INTEREST	6/25/21	6/25/21	210,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	50.75		
INTEREST	6/26/21	6/26/21	3,520,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	4,400.00		
INTEREST	6/26/21	6/26/21	985,000.00	931142EK5	WAL-MART STORES INC CORP NOTES	3.40%	6/26/23	16,745.00		
INTEREST	6/30/21	6/30/21	3,770,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	2,356.25		
TOTALS								1,845,097.28		82,556.55

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,455,000.00	AA+	Aaa	3/4/2020	3/4/2020	1,458,864.84	0.75	2,156.66	1,456,424.93	1,477,052.27
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	330,000.00	AA+	Aaa	3/4/2020	3/4/2020	331,353.52	0.73	2,580.97	330,480.05	336,290.62
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	630,000.00	AA+	Aaa	7/1/2019	7/3/2019	632,583.98	1.74	4,927.32	630,908.07	642,009.38
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,110,000.00	AA+	Aaa	8/1/2019	8/5/2019	1,104,970.31	1.78	6,028.84	1,108,090.33	1,129,425.00
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	945,000.00	AA+	Aaa	3/4/2020	3/4/2020	940,717.97	0.74	5,132.66	943,366.57	961,537.50
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,225,000.00	AA+	Aaa	3/4/2020	3/4/2020	1,239,451.17	0.73	5,388.66	1,230,907.57	1,249,691.35
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,750,000.00	AA+	Aaa	9/3/2019	9/5/2019	1,770,644.53	1.36	7,698.09	1,758,397.77	1,785,273.35
US TREASURY NOTES DTD 11/02/2015 1.875% 10/31/2022	912828M49	620,000.00	AA+	Aaa	3/4/2020	3/4/2020	627,023.44	0.74	1,958.56	623,055.56	634,240.65
US TREASURY NOTES DTD 11/02/2015 1.875% 10/31/2022	912828M49	1,385,000.00	AA+	Aaa	10/31/2019	11/4/2019	1,399,823.83	1.51	4,375.17	1,391,610.99	1,416,811.79
US TREASURY NOTES DTD 11/02/2015 1.875% 10/31/2022	912828M49	1,050,000.00	AA+	Aaa	3/4/2020	3/4/2020	1,061,238.28	0.74	3,316.92	1,055,026.76	1,074,117.24
US TREASURY NOTES DTD 11/02/2015 1.875% 10/31/2022	912828M49	725,000.00	AA+	Aaa	10/1/2019	10/3/2019	733,212.89	1.50	2,290.25	728,558.43	741,652.38
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	2,420,000.00	AA+	Aaa	1/6/2021	1/8/2021	2,419,054.69	0.14	8.22	2,419,282.51	2,418,109.50
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	1,350,000.00	AA+	Aaa	2/1/2021	2/3/2021	1,350,421.88	0.11	4.59	1,350,332.17	1,348,945.38
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	2,500,000.00	AA+	Aaa	3/1/2021	3/3/2021	2,577,050.78	0.14	18,249.31	2,563,823.18	2,561,718.75
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,510,000.00	AA+	Aaa	3/4/2020	3/4/2020	1,528,285.16	0.73	11,022.58	1,519,716.57	1,547,278.13

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	575,000.00	AA+	Aaa	2/3/2020	2/5/2020	581,962.89	1.34	4,197.34	578,695.25	589,195.31
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	3,050,000.00	AA+	Aaa	3/4/2020	3/4/2020	3,114,574.22	0.73	11,500.00	3,086,718.67	3,118,625.00
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	1,130,000.00	AA+	Aaa	3/2/2020	3/4/2020	1,153,924.22	0.80	4,260.66	1,143,603.97	1,155,425.00
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	1,400,000.00	AA+	Aaa	12/1/2020	12/3/2020	1,401,367.19	0.22	447.01	1,401,100.61	1,397,812.50
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	4,500,000.00	AA+	Aaa	2/1/2021	2/3/2021	4,494,023.44	0.17	2,594.96	4,494,845.49	4,473,281.25
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	3,075,000.00	AA+	Aaa	3/1/2021	3/3/2021	3,061,666.99	0.27	1,444.06	3,063,149.81	3,055,300.94
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	2,000,000.00	AA+	Aaa	6/3/2021	6/7/2021	2,097,500.00	0.31	6,739.13	2,095,288.28	2,088,750.00
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	1,420,000.00	AA+	Aaa	4/1/2021	4/6/2021	1,490,334.38	0.37	4,784.78	1,484,933.70	1,483,012.50
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	2,000,000.00	AA+	Aaa	6/3/2021	6/7/2021	2,071,562.50	0.44	5,054.35	2,070,179.65	2,063,750.00
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	3,720,000.00	AA+	Aaa	5/4/2021	5/6/2021	3,854,704.69	0.45	9,401.08	3,848,783.60	3,838,575.00
Security Type Sub-Total		41,875,000.00					42,496,317.79	0.58	125,562.17	42,377,280.49	42,587,880.79
Municipal Bond / Note											
NYC, NY TXBL GO BONDS DTD 03/24/2020 1.100% 03/01/2022	64966QJC5	560,000.00	AA	Aa2	3/26/2020	3/26/2020	560,000.00	1.05	2,053.33	560,000.00	562,380.00
HOUSTON, TX TXBL GO BONDS DTD 09/10/2019 1.785% 03/01/2022	4423315R1	385,000.00	AA	Aa3	3/4/2020	3/4/2020	385,000.00	0.92	2,290.75	385,000.00	388,303.30
NYC, NY TXBL GO BONDS DTD 03/24/2020 1.100% 03/01/2022	64966QJC5	655,000.00	AA	Aa2	3/4/2020	3/24/2020	655,000.00	1.10	2,401.67	655,000.00	657,783.75

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
Municipal Bond / Note											
HOUSTON, TX TXBL GO BONDS DTD 09/10/2019 1.785% 03/01/2022	4423315R1	445,000.00	AA	Aa3	8/23/2019	9/10/2019	445,000.00	1.79	2,647.75	445,000.00	448,818.10
TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS DTD 07/28/2020 0.424% 10/01/2022	875291AS5	250,000.00	AAA	Aaa	7/17/2020	7/28/2020	250,000.00	0.42	265.00	250,000.00	250,637.50
MN ST TXBL GO BONDS DTD 08/25/2020 0.400% 08/01/2023	60412AVS9	725,000.00	AAA	Aa1	8/12/2020	8/25/2020	725,565.50	0.37	1,208.33	725,401.82	727,704.25
Security Type Sub-Total		3,020,000.00					3,020,565.50	0.94	10,866.83	3,020,401.82	3,035,626.90
Federal Agency Mortgage-Backed Security											
FANNIE MAE POOL DTD 02/01/2013 2.000% 03/01/2023	31418ARF7	64,739.97	AA+	Aaa	4/4/2018	4/9/2018	63,958.55	2.26	107.90	64,474.10	66,755.04
FANNIE MAE POOL DTD 02/01/2013 2.000% 03/01/2023	31418ARF7	55,342.24	AA+	Aaa	3/4/2020	3/4/2020	54,674.24	1.33	92.24	55,072.42	57,064.79
FNMA POOL #AL2051 DTD 06/01/2012 3.500% 06/01/2026	3138EJH50	104,100.83	AA+	Aaa	3/4/2020	3/4/2020	105,987.65	2.58	303.63	105,315.88	111,355.69
FNMA POOL #AL2051 DTD 06/01/2012 3.500% 06/01/2026	3138EJH50	122,086.84	AA+	Aaa	4/13/2018	4/17/2018	124,299.67	3.25	356.08	123,426.32	130,595.16
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/01/2026	3138EJJA7	97,683.12	AA+	Aaa	3/4/2020	3/4/2020	99,453.63	2.60	284.91	98,838.44	104,443.45
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/01/2026	3138EJJA7	114,385.41	AA+	Aaa	4/13/2018	4/17/2018	116,458.65	3.25	333.62	115,656.88	122,301.65
FG J18818 DTD 04/01/2012 2.500% 04/01/2027	3128PYYP3	141,309.12	AA+	Aaa	3/1/2020	3/1/2020	142,683.57	2.01	294.39	142,403.04	147,496.81
FN MA2965 DTD 03/01/2017 2.500% 04/01/2027	31418CJK1	163,400.24	AA+	Aaa	5/21/2019	5/24/2019	162,889.60	2.54	340.42	163,026.47	170,372.80
FN MA2965 DTD 03/01/2017 2.500% 04/01/2027	31418CJK1	139,132.87	AA+	Aaa	3/4/2020	3/4/2020	138,698.06	2.02	289.86	138,789.02	145,069.90
FNMA POOL #AL2306 DTD 08/01/2012 3.500% 06/01/2027	3138EJR42	124,781.33	AA+	Aaa	3/4/2020	3/4/2020	126,458.08	2.73	363.95	125,950.66	133,196.50

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
Federal Agency Mortgage-Backed Security											
FNMA POOL #AL2306 DTD 08/01/2012 3.500% 06/01/2027	3138EJR42	145,852.59	AA+	Aaa	7/6/2018	7/9/2018	147,812.48	3.33	425.40	147,156.17	155,688.79
FANNIE MAE POOL DTD 02/01/2013 2.000% 03/01/2028	31417FXR4	155,453.31	AA+	Aaa	3/4/2020	3/4/2020	151,761.29	1.61	259.09	152,557.11	160,552.00
FANNIE MAE POOL DTD 02/01/2013 2.000% 03/01/2028	31417FXR4	181,743.21	AA+	Aaa	4/3/2019	4/15/2019	177,426.82	2.30	302.90	178,502.26	187,704.17
FN CA1940 DTD 06/01/2018 4.000% 06/01/2028	3140Q9EN9	144,459.57	AA+	Aaa	7/11/2018	7/12/2018	148,748.22	3.64	481.53	147,459.96	155,042.17
FN CA1940 DTD 06/01/2018 4.000% 06/01/2028	3140Q9EN9	122,790.64	AA+	Aaa	3/1/2020	3/1/2020	126,435.99	2.79	409.30	125,846.98	131,785.85
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	167,081.86	AA+	Aaa	3/4/2020	3/4/2020	169,744.74	2.10	348.09	169,199.02	174,469.43
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	195,357.26	AA+	Aaa	8/15/2019	8/19/2019	198,470.76	2.31	406.99	197,860.94	203,995.02
Security Type Sub-Total		2,239,700.41					2,255,962.00	2.53	5,400.30	2,251,535.67	2,357,889.22
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	7,416.70	AA+	Aaa	3/4/2020	3/4/2020	7,564.23	2.88	22.00	7,423.96	7,416.70
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	8,668.87	AA+	Aaa	4/11/2018	4/30/2018	8,841.30	2.93	25.72	8,677.63	8,668.87
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/01/2022	3137BHXY8	423,867.27	AA+	Aaa	5/16/2019	5/21/2019	426,516.44	2.54	985.85	424,377.15	427,329.69
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/01/2022	3137BHXY8	367,972.68	AA+	Aaa	3/9/2020	3/9/2020	370,272.51	1.44	855.84	368,390.33	370,978.52
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	266,328.41	AA+	Aaa	3/4/2020	3/4/2020	262,812.04	1.44	504.25	265,458.91	268,875.34
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	312,247.11	AA+	Aaa	3/8/2019	3/13/2019	308,124.49	2.74	591.19	311,322.94	315,233.15

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
Federal Agency Collateralized Mortgage Obligation											
FHLMC MULTIFAMILY STRUCTURED P DTD 09/01/2012 2.373% 05/01/2022	3137ATRW4	263,964.91	AA+	Aaa	3/9/2020	3/9/2020	267,666.61	1.14	521.99	265,134.42	267,590.06
FHLMC MULTIFAMILY STRUCTURED P DTD 09/01/2012 2.373% 05/01/2022	3137ATRW4	303,808.68	AA+	Aaa	9/4/2019	9/9/2019	308,069.12	1.83	600.78	305,150.83	307,981.01
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	290,000.00	AA+	Aaa	3/9/2020	3/9/2020	289,716.80	1.37	656.37	289,883.45	294,454.15
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	340,000.00	AA+	Aaa	3/8/2019	3/13/2019	339,667.97	2.75	769.53	339,905.42	345,222.10
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	566,468.37	AA+	Aaa	3/9/2020	3/9/2020	573,372.21	1.10	1,111.69	568,895.50	576,715.59
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	665,848.79	AA+	Aaa	8/14/2019	8/19/2019	673,963.83	1.92	1,306.73	668,677.82	677,893.77
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	320,000.00	AA+	Aaa	9/4/2019	9/9/2019	324,725.00	1.78	615.20	321,770.20	325,919.78
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	179,435.57	AA+	Aaa	9/10/2019	9/13/2019	180,816.37	2.09	353.58	179,954.85	180,849.06
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	154,103.48	AA+	Aaa	3/4/2020	3/4/2020	155,289.35	1.25	303.67	154,545.44	155,317.43
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	350,000.00	AA+	Aaa	9/6/2019	9/11/2019	354,074.22	1.89	672.88	351,529.28	356,474.76
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	300,000.00	AA+	Aaa	3/4/2020	3/4/2020	303,492.19	1.15	576.75	301,311.69	305,549.79
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	270,000.00	AA+	Aaa	3/4/2020	3/4/2020	273,986.72	1.15	519.07	271,498.25	274,994.81
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	670,000.00	AA+	Aaa	6/12/2019	6/17/2019	675,862.50	2.24	1,401.41	672,320.28	686,864.67
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	580,000.00	AA+	Aaa	3/9/2020	3/9/2020	585,075.00	1.16	1,213.17	581,978.34	594,599.27
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	72,785.16	AA+	Aaa	3/1/2020	3/1/2020	72,958.59	2.10	182.93	72,879.43	74,256.82

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
Federal Agency Collateralized Mortgage Obligation											
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	73,550.03	AA+	Aaa	3/4/2020	3/4/2020	73,173.66	1.93	163.59	73,390.65	74,878.16
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	85,607.41	AA+	Aaa	6/13/2018	6/18/2018	85,169.33	2.79	190.40	85,456.97	87,153.26
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	85,295.10	AA+	Aaa	6/13/2018	6/18/2018	85,498.35	2.96	214.38	85,364.90	87,019.70
FHMS K722 A2 DTD 06/01/2016 2.406% 03/01/2023	3137BQBZ9	590,000.00	AA+	Aaa	6/18/2019	6/21/2019	593,710.55	2.23	1,182.95	591,672.36	605,032.02
FHMS K722 A2 DTD 06/01/2016 2.406% 03/01/2023	3137BQBZ9	505,000.00	AA+	Aaa	3/9/2020	3/9/2020	508,175.98	1.29	1,012.53	506,398.45	517,866.39
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	26,203.69	AA+	Aaa	12/7/2018	12/17/2018	26,203.62	3.20	69.94	26,203.66	26,745.17
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	22,172.36	AA+	Aaa	3/4/2020	3/4/2020	22,172.29	2.41	59.18	22,172.32	22,630.53
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	125,557.51	AA+	Aaa	3/9/2020	3/9/2020	125,554.53	1.38	218.89	125,555.44	128,164.30
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	201,749.26	AA+	Aaa	3/4/2020	3/4/2020	205,248.33	1.92	475.29	203,962.90	209,053.89
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	235,374.14	AA+	Aaa	7/5/2019	7/10/2019	239,456.41	2.48	554.50	237,961.03	243,896.20
FHMS KJ30 A1 DTD 07/01/2020 0.526% 01/01/2025	3137FUZN7	301,184.81	AA+	Aaa	7/23/2020	7/30/2020	301,179.08	0.53	132.02	301,180.27	297,341.92
FHMS KJ28 A1 DTD 02/01/2020 1.766% 02/01/2025	3137FREB3	72,525.77	AA+	Aaa	3/9/2020	3/9/2020	72,525.46	1.30	106.73	72,525.77	74,172.45
FHLMC SERIES K049 A1 DTD 10/01/2015 2.475% 03/01/2025	3137BLMY1	487,933.34	AA+	Aaa	7/11/2019	7/16/2019	491,459.42	2.34	1,006.36	490,230.87	504,038.49
FHLMC SERIES K049 A1 DTD 10/01/2015 2.475% 03/01/2025	3137BLMY1	417,388.76	AA+	Aaa	3/1/2020	3/1/2020	420,405.05	1.67	860.87	419,600.60	431,165.45
FHMS KJ32 A1 DTD 11/01/2020 0.516% 06/01/2025	3137F72U8	401,310.44	AA+	Aaa	11/18/2020	11/30/2020	401,308.85	0.52	172.56	401,309.06	393,907.59

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
Federal Agency Collateralized Mortgage Obligation											
FHMS KJ33 A1 DTD 02/01/2021 0.440% 12/01/2025	3137F9ZD6	198,188.02	AA+	Aaa	2/17/2021	2/26/2021	198,181.68	0.44	72.67	198,182.14	194,587.29
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	174,122.03	AA+	Aaa	3/4/2020	3/4/2020	172,707.29	1.13	199.51	172,960.33	175,603.37
Security Type Sub-Total		10,716,078.67					10,784,997.37	1.70	20,482.97	10,745,213.84	10,896,441.52
Federal Agency Bond / Note											
FEDERAL FARM CREDIT BANK NOTES DTD 05/06/2020 0.250% 05/06/2022	3133ELYR9	1,350,000.00	AA+	Aaa	5/14/2020	5/15/2020	1,350,405.00	0.23	515.63	1,350,173.57	1,351,642.95
FREDDIE MAC NOTES DTD 06/08/2020 0.250% 06/08/2022	3134GVJ66	900,000.00	AA+	Aaa	6/4/2020	6/8/2020	899,568.00	0.27	143.75	899,797.61	901,125.90
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	1,475,000.00	AA+	Aaa	7/21/2020	7/23/2020	1,471,666.50	0.24	798.96	1,473,228.51	1,474,980.83
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	4,500,000.00	AA+	Aaa	4/17/2020	4/20/2020	4,488,750.00	0.46	3,328.13	4,493,239.73	4,512,496.50
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	2,295,000.00	AA+	Aaa	5/5/2020	5/7/2020	2,294,036.10	0.39	1,338.75	2,294,406.49	2,301,097.82
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	1,000,000.00	AA+	Aaa	5/14/2020	5/15/2020	1,002,460.00	0.29	583.33	1,001,525.88	1,002,657.00
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	2,400,000.00	AA+	Aaa	6/2/2020	6/4/2020	2,395,224.00	0.32	650.00	2,396,954.31	2,400,880.80
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	2,435,000.00	AA+	Aaa	5/20/2020	5/22/2020	2,427,670.65	0.35	659.48	2,430,381.51	2,435,893.65
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	2,190,000.00	AA+	Aaa	6/24/2020	6/26/2020	2,183,605.20	0.35	76.04	2,185,766.00	2,190,409.53
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	1,330,000.00	AA+	Aaa	7/1/2020	7/6/2020	1,328,274.99	0.29	46.18	1,328,847.34	1,330,248.71
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	2,275,000.00	AA+	Aaa	7/8/2020	7/10/2020	2,270,108.75	0.32	2,701.56	2,271,698.96	2,274,642.83

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
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,630,000.00	AA+	Aaa	8/19/2020	8/21/2020	1,628,337.40	0.28	1,437.57	1,628,812.86	1,629,380.60
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	2,750,000.00	AA+	Aaa	9/1/2020	9/3/2020	2,751,265.00	0.23	2,425.35	2,750,914.06	2,748,955.00
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,950,000.00	AA+	Aaa	10/7/2020	10/8/2020	1,949,376.00	0.26	1,530.21	1,949,531.85	1,948,820.25
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	970,000.00	AA+	Aaa	9/2/2020	9/4/2020	970,177.13	0.24	761.18	970,128.78	969,413.15
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,370,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,369,547.90	0.26	1,075.07	1,369,671.31	1,369,171.15
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	2,980,000.00	AA+	Aaa	11/3/2020	11/5/2020	2,977,318.00	0.28	1,138.19	2,977,900.41	2,975,977.00
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	1,940,000.00	AA+	Aaa	12/2/2020	12/4/2020	1,938,079.40	0.28	363.75	1,938,445.98	1,936,358.62
Security Type Sub-Total		35,740,000.00					35,695,870.02	0.32	19,573.13	35,711,425.16	35,754,152.29
Corporate Note											
APPLE INC CORP NOTES DTD 02/09/2015 2.150% 02/09/2022	037833AY6	640,000.00	AA+	Aa1	3/4/2020	3/4/2020	617,350.40	0.99	5,427.56	635,673.02	647,614.08
EXXON MOBIL CORPORATION CORPORATE NOTES DTD 08/16/2019 1.902% 08/16/2022	30231GBB7	260,000.00	AA-	Aa2	3/4/2020	3/4/2020	260,000.00	0.96	1,854.45	260,000.00	264,871.36
EXXON MOBIL CORPORATION CORPORATE NOTES DTD 08/16/2019 1.902% 08/16/2022	30231GBB7	305,000.00	AA-	Aa2	8/13/2019	8/16/2019	305,000.00	1.90	2,175.41	305,000.00	310,714.48
APPLE INC CORPORATE NOTES DTD 09/11/2019 1.700% 09/11/2022	037833DL1	165,000.00	AA+	Aa1	9/4/2019	9/11/2019	164,971.95	1.71	857.09	164,988.82	167,883.05
APPLE INC CORPORATE NOTES DTD 09/11/2019 1.700% 09/11/2022	037833DL1	140,000.00	AA+	Aa1	3/4/2020	3/4/2020	139,976.20	1.00	727.22	139,990.47	142,446.22

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
Corporate Note											
CHEVRON CAPITAL CO NOTES (CALLABLE) DTD 12/05/2012 2.355% 12/05/2022	166764AB6	350,000.00	AA-	Aa2	3/4/2020	3/4/2020	353,339.00	1.34	595.29	351,251.87	358,290.80
CHEVRON CAPITAL CO NOTES (CALLABLE) DTD 12/05/2012 2.355% 12/05/2022	166764AB6	380,000.00	AA-	Aa2	7/1/2019	7/3/2019	383,625.20	2.06	646.32	381,346.95	389,001.44
VISA INC CORPORATE (CALLABLE) NOTES DTD 12/14/2015 2.800% 12/14/2022	92826CAC6	450,000.00	AA-	Aa3	3/4/2020	3/4/2020	460,318.50	1.25	595.00	454,190.03	464,463.45
VISA INC CORPORATE (CALLABLE) NOTES DTD 12/14/2015 2.800% 12/14/2022	92826CAC6	530,000.00	AA-	Aa3	8/1/2019	8/5/2019	542,152.90	2.09	700.78	534,898.68	547,034.73
MICROSOFT CORP CORP NOTES DTD 05/02/2013 2.375% 05/01/2023	594918AT1	600,000.00	AAA	Aaa	5/4/2020	5/6/2020	630,384.00	0.66	2,375.00	618,648.53	619,761.60
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	90,000.00	AA+	Aa1	5/4/2020	5/11/2020	89,755.20	0.84	93.75	89,848.20	90,754.02
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.400% 06/26/2023	931142EK5	385,000.00	AA	Aa2	6/9/2020	6/11/2020	416,469.90	0.68	181.81	405,241.07	407,595.65
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.400% 06/26/2023	931142EK5	600,000.00	AA	Aa2	5/4/2020	5/6/2020	649,038.00	0.76	283.33	630,522.31	635,214.00
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	450,000.00	AAA	Aaa	10/1/2020	10/5/2020	484,672.50	0.54	5,210.94	476,611.22	475,849.35
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	210,000.00	AAA	Aaa	8/4/2020	8/6/2020	227,493.00	0.47	2,431.77	222,764.00	222,063.03
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	200,000.00	AAA	Aaa	11/18/2020	11/20/2020	214,780.00	0.55	2,315.97	211,813.36	211,488.60
WAL-MART STORES INC CORP NOTES DTD 04/22/2014 3.300% 04/22/2024	931142DP5	500,000.00	AA	Aa2	10/1/2020	10/5/2020	546,140.00	0.66	3,162.50	536,555.71	535,108.50

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
Corporate Note											
WAL-MART STORES INC CORP NOTES DTD 04/22/2014 3.300% 04/22/2024	931142DP5	200,000.00	AA	Aa2	11/18/2020	11/20/2020	217,636.00	0.69	1,265.00	214,487.22	214,043.40
APPLE INC CORP (CALLABLE) NOTE DTD 05/11/2017 2.850% 05/11/2024	037833CU2	800,000.00	AA+	Aa1	11/2/2020	11/4/2020	860,576.00	0.67	3,166.67	848,738.17	849,084.80
JOHNSON & JOHNSON CORP NOTES DTD 11/10/2017 2.625% 01/15/2025	478160CJ1	540,000.00	AAA	Aaa	3/4/2021	3/8/2021	578,107.80	0.76	6,536.25	574,997.51	574,307.28
MICROSOFT CORP (CALLABLE) NOTES DTD 02/12/2015 2.700% 02/12/2025	594918BB9	270,000.00	AAA	Aaa	3/10/2021	3/12/2021	288,573.30	0.91	2,814.75	287,035.91	288,922.14
Security Type Sub-Total		8,065,000.00					8,430,359.85	1.00	43,416.86	8,344,603.05	8,416,511.98
Asset-Backed Security											
GMALT 2019-3 A3 DTD 08/14/2019 2.030% 06/20/2022	38013TAD3	57,319.13	AAA	NR	3/4/2020	3/4/2020	57,312.81	1.55	35.55	57,316.98	57,453.98
GMALT 2019-3 A3 DTD 08/14/2019 2.030% 06/20/2022	38013TAD3	68,782.96	AAA	NR	8/6/2019	8/14/2019	68,775.37	2.03	42.67	68,780.38	68,944.77
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	405.95	AAA	Aaa	3/4/2020	3/4/2020	405.89	2.39	0.50	405.93	406.26
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	466.84	AAA	Aaa	4/10/2018	4/18/2018	466.77	2.79	0.58	466.82	467.19
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	18,190.25	NR	Aaa	4/24/2018	4/30/2018	18,186.94	2.92	23.60	18,189.25	18,222.54
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	14,692.12	NR	Aaa	3/4/2020	3/4/2020	14,689.46	2.52	19.07	14,691.29	14,718.21
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	38,047.50	AAA	NR	3/4/2020	3/4/2020	38,038.62	2.47	47.88	38,043.99	38,352.83
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	43,684.16	AAA	NR	7/11/2018	7/18/2018	43,673.98	3.03	54.97	43,680.21	44,034.73

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
Asset-Backed Security											
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	128,445.89	AAA	NR	3/4/2020	3/4/2020	128,428.98	1.95	151.85	128,437.95	129,649.55
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	144,843.24	AAA	NR	4/3/2019	4/10/2019	144,824.17	2.66	171.24	144,834.32	146,200.55
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	257,190.33	AAA	Aaa	3/4/2020	3/4/2020	257,188.19	1.46	203.47	257,189.21	259,540.81
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	299,276.01	AAA	Aaa	8/20/2019	8/27/2019	299,273.53	1.78	236.76	299,274.68	302,011.13
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	220,000.00	AAA	Aaa	9/22/2020	9/29/2020	219,978.92	0.45	30.25	219,984.41	220,416.28
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	210,537.90	AAA	Aaa	3/4/2020	3/4/2020	210,536.17	1.49	178.72	210,536.97	212,740.23
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	253,504.82	AAA	Aaa	8/6/2019	8/14/2019	253,502.74	1.91	215.20	253,503.70	256,156.61
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	84,876.27	AAA	Aaa	10/2/2018	10/10/2018	84,862.83	3.21	113.52	84,870.13	85,850.47
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	250,000.00	AAA	Aaa	9/22/2020	9/29/2020	249,974.28	0.43	47.78	249,980.64	250,521.95
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	73,302.24	AAA	Aaa	3/4/2020	3/4/2020	73,290.63	2.52	98.04	73,296.89	74,143.58
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	110,000.00	AAA	NR	9/15/2020	9/23/2020	109,994.42	0.40	19.56	109,995.79	110,168.17
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	68,476.49	NR	Aaa	3/4/2020	3/4/2020	68,468.92	2.37	84.74	68,472.73	69,196.44
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	78,546.57	NR	Aaa	1/8/2019	1/16/2019	78,537.88	2.97	97.20	78,542.30	79,372.38
JDOT 2019-B A3 DTD 07/24/2019 2.210% 12/15/2023	477870AC3	101,851.02	NR	Aaa	7/16/2019	7/24/2019	101,829.40	2.22	100.04	101,838.94	103,091.75
JDOT 2019-B A3 DTD 07/24/2019 2.210% 12/15/2023	477870AC3	91,314.70	NR	Aaa	3/4/2020	3/4/2020	91,295.32	1.64	89.69	91,303.75	92,427.08

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
Asset-Backed Security											
HALST 2021-A A3 DTD 01/20/2021 0.330% 01/16/2024	44891TAC0	110,000.00	AAA	Aaa	1/12/2021	1/20/2021	109,986.27	0.33	16.13	109,988.31	110,037.27
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	210,000.00	AAA	Aaa	3/2/2021	3/10/2021	209,993.34	0.29	10.15	209,994.06	210,163.15
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	97,450.75	NR	Aaa	6/19/2019	6/26/2019	97,443.20	2.34	101.35	97,446.48	98,322.73
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	82,685.48	NR	Aaa	3/4/2020	3/4/2020	82,679.08	2.00	85.99	82,681.84	83,425.34
CARMAX AUTO OWNER TRUST DTD 01/23/2019 3.050% 03/15/2024	14315NAC4	237,086.37	AAA	NR	3/4/2020	3/4/2020	237,059.55	2.32	321.38	237,072.14	240,726.56
CARMAX AUTO OWNER TRUST DTD 01/23/2019 3.050% 03/15/2024	14315NAC4	267,482.05	AAA	NR	1/16/2019	1/23/2019	267,451.81	3.05	362.59	267,466.14	271,588.95
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	300,000.00	AAA	Aaa	4/13/2021	4/21/2021	299,964.99	0.39	35.75	299,967.26	300,210.02
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	430,000.00	AAA	NR	5/18/2021	5/26/2021	429,932.49	0.35	44.67	429,934.72	429,175.17
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	655,000.00	AAA	NR	8/28/2019	9/5/2019	654,835.07	1.73	500.71	654,895.80	666,204.37
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	560,000.00	AAA	NR	3/4/2020	3/4/2020	559,858.99	1.40	428.09	559,911.15	569,579.30
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	335,000.00	NR	Aaa	10/24/2019	10/31/2019	334,928.04	1.89	281.40	334,952.24	341,989.78
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	290,000.00	NR	Aaa	3/4/2020	3/4/2020	289,937.71	1.47	243.60	289,958.24	296,050.85
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	500,000.00	AAA	NR	9/22/2020	9/29/2020	499,926.55	0.37	66.81	499,940.20	500,609.45
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	245,000.00	AAA	NR	7/8/2020	7/15/2020	244,981.50	0.48	19.60	244,985.65	245,678.36
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	185,000.00	NR	Aaa	7/14/2020	7/22/2020	184,971.81	0.51	41.93	184,977.96	185,328.50

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
Asset-Backed Security											
AMXCA 2019-2 A DTD 04/29/2019 2.670% 11/15/2024	02587AAN4	350,000.00	NR	Aaa	4/22/2019	4/29/2019	349,979.49	2.67	415.33	349,987.52	356,881.70
AMXCA 2019-2 A DTD 04/29/2019 2.670% 11/15/2024	02587AAN4	295,000.00	NR	Aaa	3/4/2020	3/4/2020	294,982.71	1.93	350.07	294,989.45	300,800.29
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	395,000.00	AAA	NR	7/14/2020	7/22/2020	394,926.06	0.48	84.27	394,941.88	395,700.41
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	230,000.00	AAA	NR	6/16/2020	6/23/2020	229,982.04	0.55	56.22	229,985.98	230,883.48
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	310,000.00	NR	Aaa	8/4/2020	8/12/2020	309,934.90	0.47	44.52	309,947.62	310,825.59
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	285,000.00	AAA	NR	7/14/2020	7/22/2020	284,951.15	0.62	78.53	284,961.04	286,092.26
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	180,000.00	AAA	NR	6/16/2020	6/24/2020	179,985.89	0.63	50.40	179,988.83	180,749.81
HAROT 2021-2 A3 DTD 05/26/2021 0.330% 08/15/2025	43811JAC1	220,000.00	AAA	Aaa	5/18/2021	5/26/2021	219,991.42	0.33	32.27	219,991.62	219,254.99
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	210,000.00	NR	Aaa	3/2/2021	3/10/2021	209,959.64	0.36	33.60	209,962.40	209,696.55
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	235,000.00	AAA	NR	4/20/2021	4/28/2021	234,975.28	0.38	39.69	234,976.27	234,937.37
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	315,000.00	AAA	NR	3/9/2021	3/15/2021	314,926.35	0.41	56.00	314,930.93	314,746.49
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	275,000.00	AAA	NR	4/13/2021	4/21/2021	274,940.74	0.52	63.56	274,943.13	275,363.94
Security Type Sub-Total		10,418,459.04					10,417,022.29	1.22	5,927.49	10,417,416.12	10,499,110.17
Managed Account Sub Total		112,074,238.12					113,101,094.82	0.75	231,229.75	112,867,876.15	113,547,612.87
Securities Sub-Total		\$112,074,238.12					\$113,101,094.82	0.75%	\$231,229.75	\$112,867,876.15	\$113,547,612.87
Accrued Interest											\$231,229.75
Total Investments											\$113,778,842.62

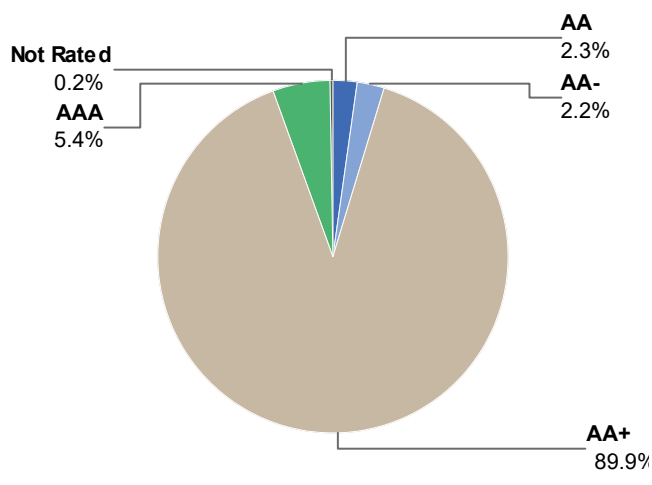
Bolded items are forward settling trades.

Portfolio Statistics

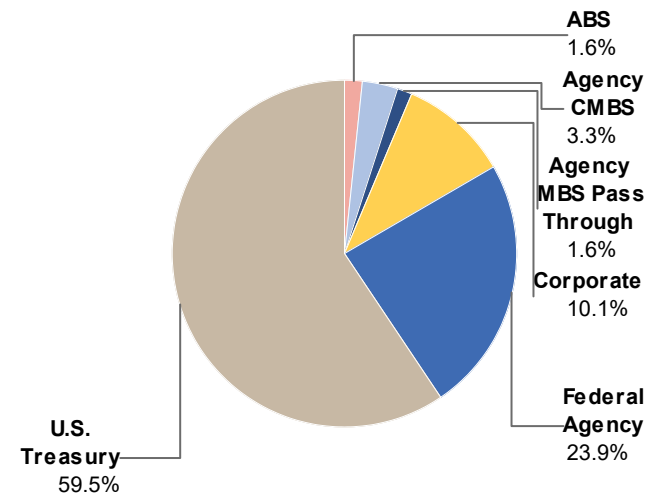
As of June 30, 2021

Par Value:	\$2,645,138
Total Market Value:	\$2,715,061
Security Market Value:	\$2,705,811
Accrued Interest:	\$9,250
Cash:	-
Amortized Cost:	\$2,648,823
Yield at Market:	0.49%
Yield at Cost:	1.66%
Effective Duration:	2.40 Years
Average Maturity:	2.59 Years
Average Credit: *	AA

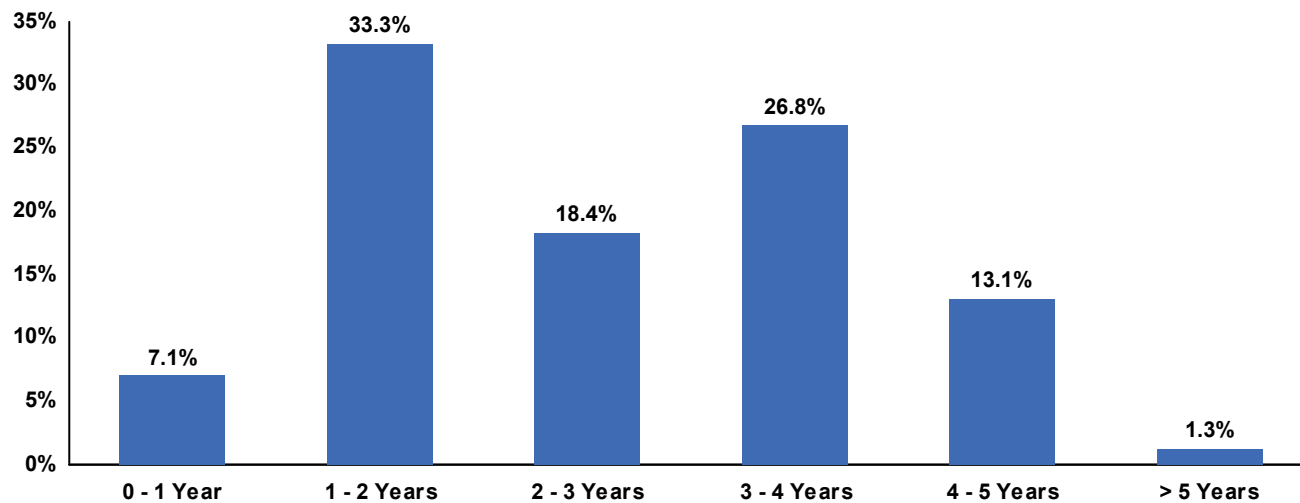
Credit Quality (S&P Ratings)



Sector Allocation



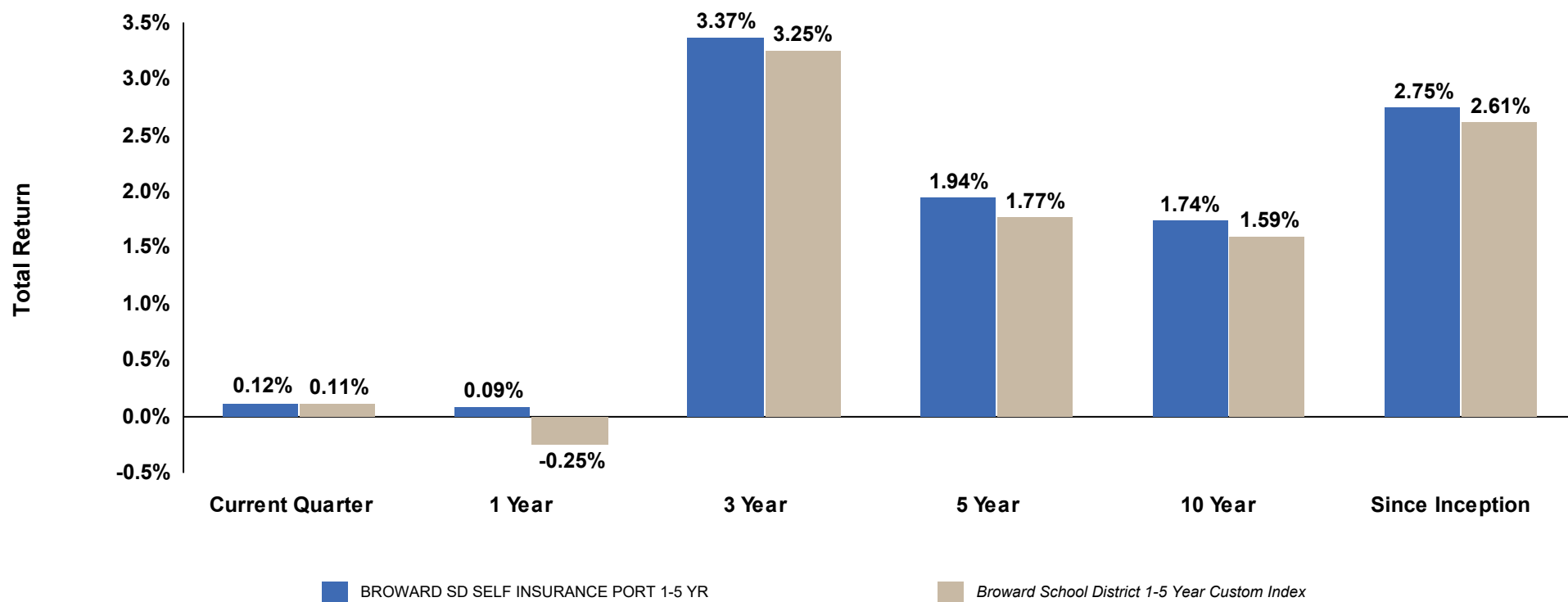
Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Performance (Total Return)

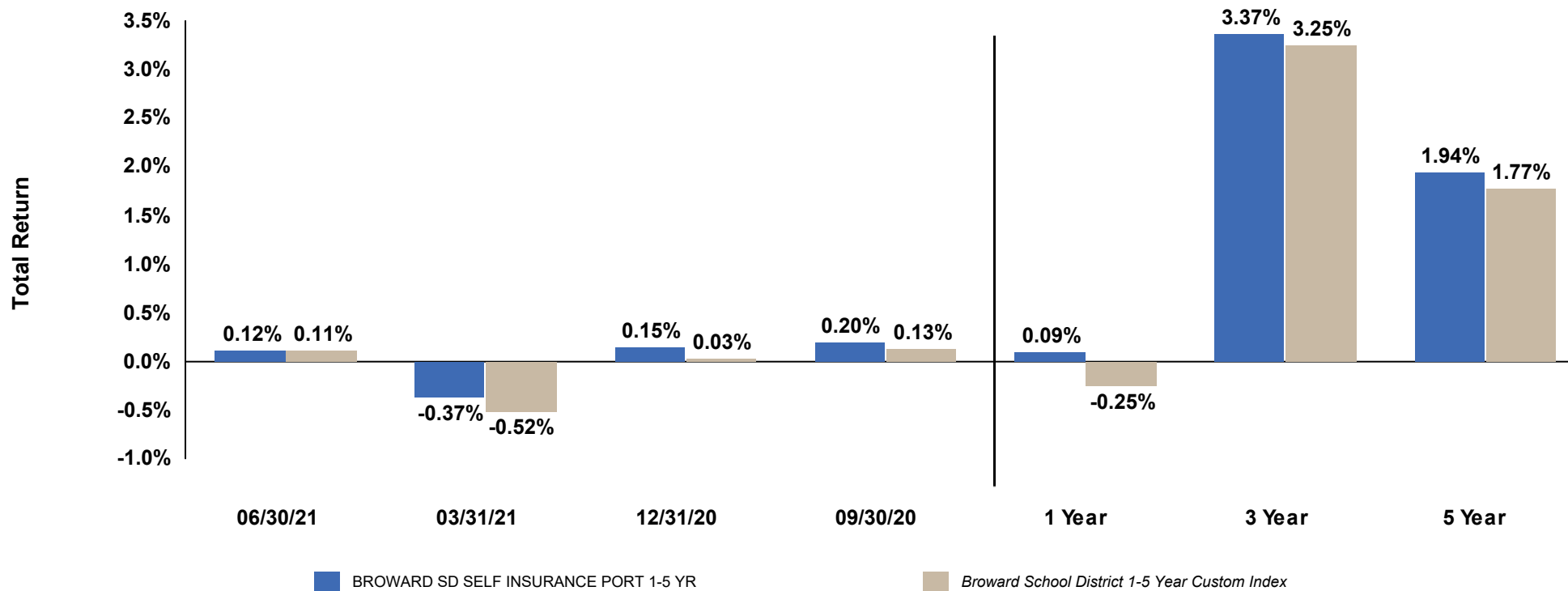
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (09/30/06) **
			1 Year	3 Year	5 Year	10 Year	
BROWARD SD SELF INSURANCE PORT 1-5 YR	2.40	0.12%	0.09%	3.37%	1.94%	1.74%	2.75%
<i>Broward School District 1-5 Year Custom Index</i>	2.59	0.11%	-0.25%	3.25%	1.77%	1.59%	2.61%
Difference		0.01%	0.34%	0.12%	0.17%	0.15%	0.14%



Portfolio performance is gross of fees unless otherwise indicated. **Since Inception performance is not shown for periods less than one year.

Portfolio Performance (Total Return)

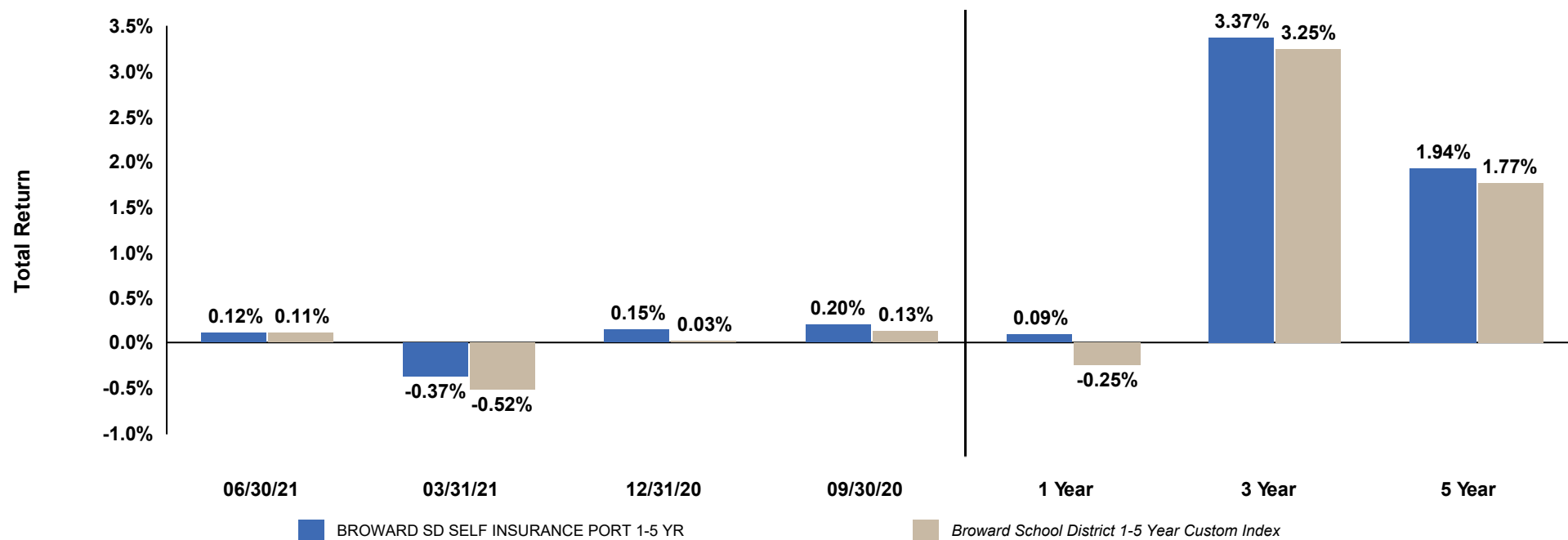
Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		06/30/21	03/31/21	12/31/20	09/30/20	1 Year	3 Year	5 Year
BROWARD SD SELF INSURANCE PORT 1-5 YR	2.40	0.12%	-0.37%	0.15%	0.20%	0.09%	3.37%	1.94%
<i>Broward School District 1-5 Year Custom Index</i>	2.59	0.11%	-0.52%	0.03%	0.13%	-0.25%	3.25%	1.77%
Difference		0.01%	0.15%	0.12%	0.07%	0.34%	0.12%	0.17%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		06/30/21	03/31/21	12/31/20	09/30/20	1 Year	3 Year	5 Year
BROWARD SD SELF INSURANCE PORT 1-5 YR	2.40	0.12%	-0.37%	0.15%	0.20%	0.09%	3.37%	1.94%
<i>Net of Fees **</i>	-	0.10%	-0.39%	0.13%	0.18%	0.01%	3.30%	1.87%
Broward School District 1-5 Year Custom Index	2.59	0.11%	-0.52%	0.03%	0.13%	-0.25%	3.25%	1.77%
Difference (Gross)		0.01%	0.15%	0.12%	0.07%	0.34%	0.12%	0.17%
Difference (Net)		-0.01%	0.13%	0.10%	0.05%	0.26%	0.05%	0.10%



Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

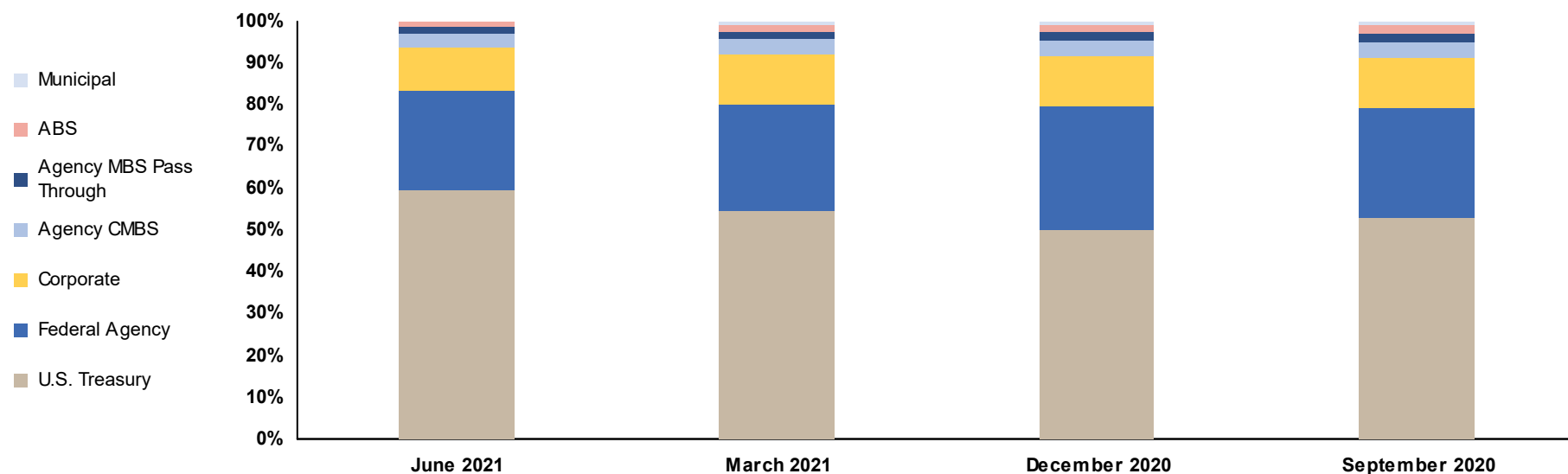
Portfolio Earnings

Quarter-Ended June 30, 2021

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (03/31/2021)	\$2,822,937.85	\$2,753,278.41
Net Purchases/Sales	(\$109,267.12)	(\$109,267.12)
Change in Value	(\$7,859.83)	\$4,811.69
Ending Value (06/30/2021)	\$2,705,810.90	\$2,648,822.98
Interest Earned	\$11,239.89	\$11,239.89
Portfolio Earnings	\$3,380.06	\$16,051.58

Sector Allocation

Sector	June 30, 2021		March 31, 2021		December 31, 2020		September 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	1.6	59.5%	1.5	54.4%	1.4	49.9%	1.5	52.8%
Federal Agency	0.6	23.9%	0.7	25.7%	0.9	29.9%	0.8	26.5%
Corporate	0.3	10.1%	0.3	11.8%	0.3	11.7%	0.3	11.6%
Agency CMBS	0.1	3.3%	0.1	3.6%	0.1	3.9%	0.1	4.1%
Agency MBS Pass Through	0.0	1.6%	0.0	1.7%	0.1	1.9%	0.1	2.1%
ABS	0.0	1.6%	0.0	1.7%	0.0	1.6%	0.1	1.8%
Municipal	0.0	0.0%	0.0	1.1%	0.0	1.1%	0.0	1.1%
Total	\$2.7	100.0%	\$2.8	100.0%	\$2.9	100.0%	\$2.9	100.0%

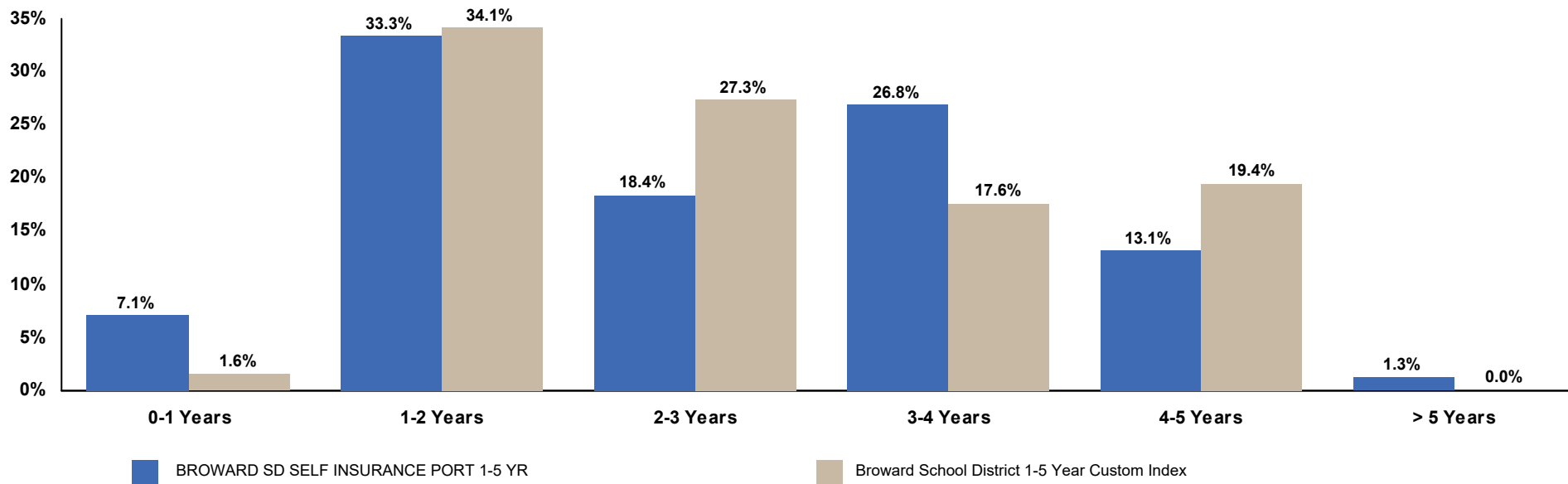


Detail may not add to total due to rounding.

Maturity Distribution

As of June 30, 2021

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
BROWARD SD SELF INSURANCE PORT 1-5 YR	0.49%	2.59 yrs	7.1%	33.3%	18.4%	26.8%	13.1%	1.3%
Broward School District 1-5 Year Custom Index	0.41%	2.73 yrs	1.6%	34.1%	27.3%	17.6%	19.4%	0.0%

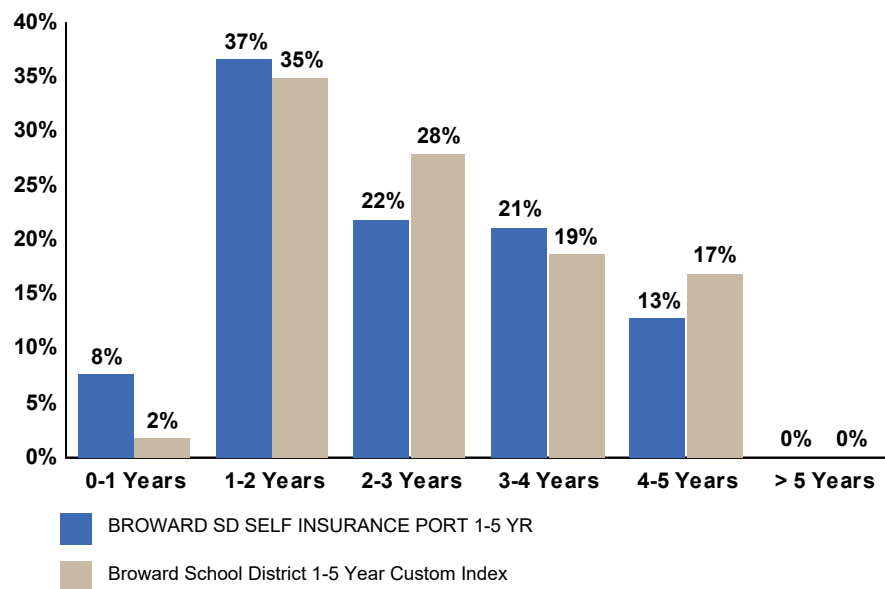


Duration Distribution

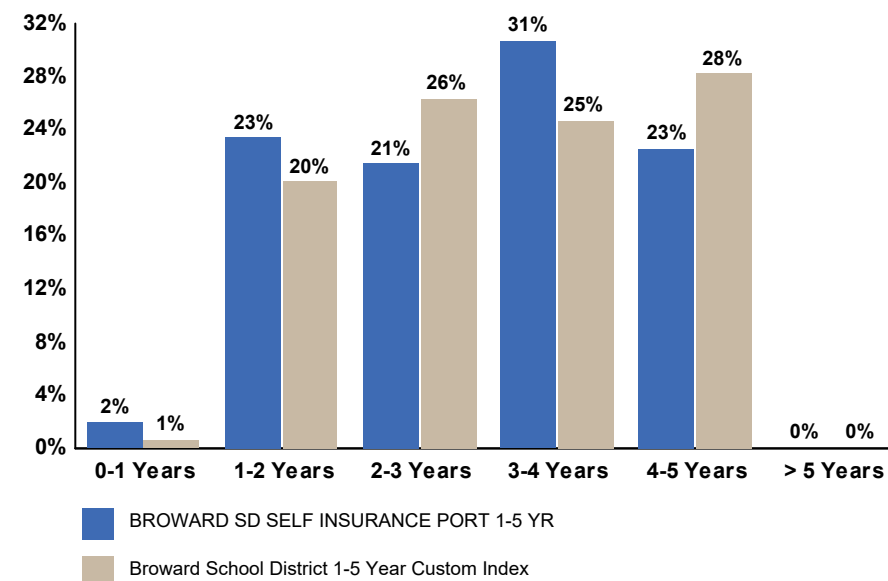
As of June 30, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
BROWARD SD SELF INSURANCE PORT 1-5 YR	2.40	7.6%	36.6%	21.9%	21.1%	12.8%	0.0%
Broward School District 1-5 Year Custom Index	2.59	1.8%	34.8%	27.9%	18.6%	16.8%	0.0%

Distribution by Effective Duration



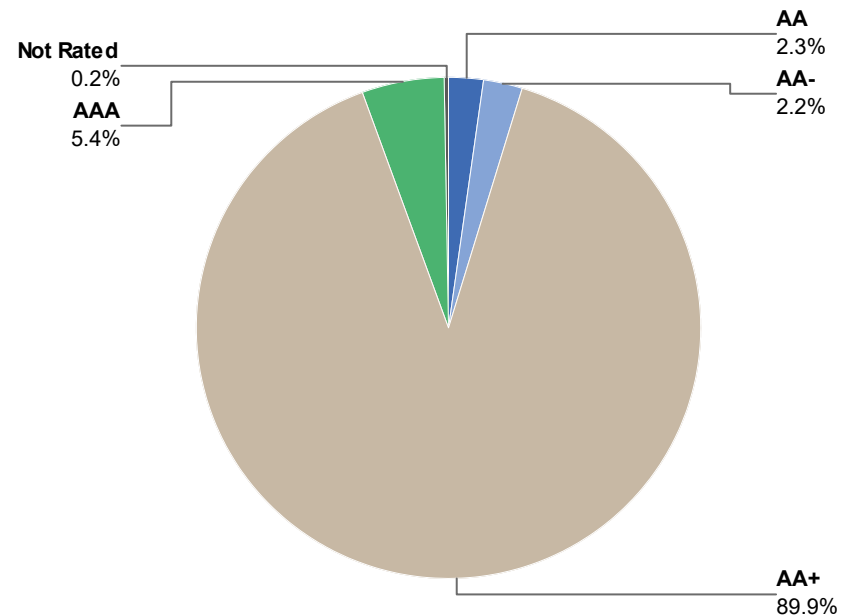
Contribution to Portfolio Duration



Credit Quality

As of June 30, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$2,431,486	89.9%
AAA	\$145,137	5.4%
AA	\$63,521	2.4%
AA-	\$60,674	2.2%
Not Rated	\$4,993	0.2%
Totals	\$2,705,811	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of June 30, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	1,612,502	59.6%
FANNIE MAE	434,839	16.1%
FREDDIE MAC	343,668	12.7%
WAL-MART STORES INC	63,521	2.4%
MICROSOFT CORP	63,447	2.3%
EXXON MOBIL CORP	60,674	2.2%
JOHNSON & JOHNSON	44,556	1.7%
APPLE INC	40,476	1.5%
CAPITAL ONE FINANCIAL CORP	25,428	0.9%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	11,707	0.4%
JOHN DEERE OWNER TRUST	4,993	0.2%
Grand Total:	2,705,811	100.0%

Top 5 = 93.1%

Top 10 = 99.8%

Sector/Issuer Distribution

As of June 30, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
ABS			
CAPITAL ONE FINANCIAL CORP	25,428	60.4%	0.9%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	11,707	27.8%	0.4%
JOHN DEERE OWNER TRUST	4,993	11.9%	0.2%
Sector Total	42,127	100.0%	1.6%
Agency CMBS			
FANNIE MAE	482	0.5%	- %
FREDDIE MAC	89,689	99.5%	3.3%
Sector Total	90,170	100.0%	3.3%
Agency MBS Pass Through			
FANNIE MAE	42,849	100.0%	1.6%
Sector Total	42,849	100.0%	1.6%
Corporate			
APPLE INC	40,476	14.8%	1.5%
EXXON MOBIL CORP	60,674	22.3%	2.2%
JOHNSON & JOHNSON	44,556	16.3%	1.6%
MICROSOFT CORP	63,447	23.3%	2.3%
WAL-MART STORES INC	63,521	23.3%	2.3%
Sector Total	272,674	100.0%	10.1%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency			
FANNIE MAE	391,509	60.7%	14.5%
FREDDIE MAC	253,979	39.3%	9.4%
Sector Total	645,488	100.0%	23.9%
U.S. Treasury			
UNITED STATES TREASURY	1,612,502	100.0%	59.6%
Sector Total	1,612,502	100.0%	59.6%
Portfolio Total	2,705,811	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
4/5/21	4/6/21	80,000	912828YE4	US TREASURY NOTES	1.25%	8/31/24	82,081.79	0.51%	
Total BUY		80,000					82,081.79		
INTEREST									
4/1/21	4/25/21	7,889	3140Q9EN9	FN CA1940	4.00%	6/1/28	26.30		
4/1/21	4/25/21	21,732	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	44.82		
4/1/21	4/25/21	19,790	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	46.03		
4/1/21	4/25/21	7,538	31418CJK1	FN MA2965	2.50%	4/1/27	15.70		
4/1/21	4/25/21	3,314	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	9.83		
4/1/21	4/25/21	6,996	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	20.40		
4/1/21	4/25/21	2,865	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.83		
4/1/21	4/25/21	8,561	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17.84		
4/1/21	4/25/21	2,046	3137FKK39	FHMS KP05 A	3.20%	7/1/23	5.46		
4/1/21	4/25/21	15,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
4/1/21	4/25/21	5,729	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	16.71		
4/1/21	4/25/21	5,590	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	16.30		
4/1/21	4/25/21	11,962	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	28.18		
4/1/21	4/25/21	22,154	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	41.78		
4/1/21	4/25/21	3,657	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6.09		
4/5/21	4/5/21	80,000	3135G0T45	FANNIE MAE NOTES	1.87%	4/5/22	750.00		
4/12/21	4/12/21	40,000	3135G0V59	FANNIE MAE NOTES	2.25%	4/12/22	450.00		
4/15/21	4/15/21	25,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
4/15/21	4/15/21	5,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.99		
4/15/21	4/15/21	45,000	3135G0W66	FANNIE MAE NOTES	1.62%	10/15/24	365.63		

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
4/16/21	4/16/21	15,799	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	42.26		
4/20/21	4/20/21	55,000	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	103.13		
4/22/21	4/22/21	185,000	3135G03U5	FANNIE MAE NOTES	0.62%	4/22/25	578.13		
4/30/21	4/30/21	150,000	9128285K2	US TREASURY NOTES	2.87%	10/31/23	2,156.25		
5/1/21	5/25/21	19,756	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	45.95		
5/1/21	5/25/21	2,043	3137FKK39	FHMS KP05 A	3.20%	7/1/23	5.45		
5/1/21	5/25/21	11,717	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	27.60		
5/1/21	5/25/21	21,790	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	41.09		
5/1/21	5/25/21	6,735	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	19.64		
5/1/21	5/25/21	5,331	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	15.55		
5/1/21	5/25/21	8,266	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17.22		
5/1/21	5/25/21	1,756	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5.21		
5/1/21	5/25/21	2,569	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.43		
5/1/21	5/25/21	21,357	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	44.05		
5/1/21	5/25/21	3,380	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5.63		
5/1/21	5/25/21	15,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
5/1/21	5/25/21	5,495	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	16.03		
5/1/21	5/25/21	7,660	3140Q9EN9	FN CA1940	4.00%	6/1/28	25.53		
5/1/21	5/25/21	7,167	31418CJK1	FN MA2965	2.50%	4/1/27	14.93		
5/5/21	5/5/21	50,000	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	93.75		
5/7/21	5/7/21	90,000	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	218.75		
5/15/21	5/15/21	25,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
5/15/21	5/15/21	5,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.50		
5/16/21	5/16/21	14,264	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	38.16		
5/31/21	5/31/21	50,000	91282CAZ4	US TREASURY NOTES	0.37%	11/30/25	93.75		
6/1/21	6/25/21	15,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
6/1/21	6/25/21	6,499	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	18.96		
6/1/21	6/25/21	1,511	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4.48		
6/1/21	6/25/21	3,092	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5.15		
6/1/21	6/25/21	11,455	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	26.99		

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/1/21	6/25/21	5,077	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	14.81		
6/1/21	6/25/21	20,954	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	43.22		
6/1/21	6/25/21	21,358	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	40.28		
6/1/21	6/25/21	6,777	31418CJK1	FN MA2965	2.50%	4/1/27	14.12		
6/1/21	6/25/21	7,434	3140Q9EN9	FN CA1940	4.00%	6/1/28	24.78		
6/1/21	6/25/21	1,212	3137FKK39	FHMS KP05 A	3.20%	7/1/23	3.24		
6/1/21	6/25/21	19,362	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	47.79		
6/1/21	6/25/21	2,254	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.01		
6/1/21	6/25/21	5,173	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	15.09		
6/1/21	6/25/21	8,009	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	16.69		
6/15/21	6/15/21	5,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.50		
6/15/21	6/15/21	25,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
6/16/21	6/16/21	12,898	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	34.50		
6/26/21	6/26/21	50,000	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	62.50		
6/26/21	6/26/21	60,000	931142EK5	WAL-MART STORES INC CORP NOTES	3.40%	6/26/23	1,020.00		
6/30/21	6/30/21	145,000	912828YY0	US TREASURY NOTES	1.75%	12/31/24	1,268.75		
6/30/21	6/30/21	70,000	912828XX3	US TREASURY NOTES	2.00%	6/30/24	700.00		
6/30/21	6/30/21	150,000	912828V23	US TREASURY NOTES	2.25%	12/31/23	1,687.50		
6/30/21	6/30/21	95,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	59.38		
Total INTEREST		1,867,973					10,786.63		
MATURITY									
4/1/21	4/1/21	30,000	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	30,420.00		0.00
Total MATURITY		30,000					30,420.00		0.00

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/21	4/25/21	259	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	258.78		0.00
4/1/21	4/25/21	229	3140Q9EN9	FN CA1940	4.00%	6/1/28	229.08		0.00
4/1/21	4/25/21	295	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	295.34		0.00
4/1/21	4/25/21	245	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	244.83		0.00
4/1/21	4/25/21	234	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	234.05		0.00
4/1/21	4/25/21	371	31418CJK1	FN MA2965	2.50%	4/1/27	370.82		0.00
4/1/21	4/25/21	1,559	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,558.74		0.00
4/1/21	4/25/21	277	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	277.02		0.00
4/1/21	4/25/21	34	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	33.95		0.00
4/1/21	4/25/21	376	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	375.66		0.00
4/1/21	4/25/21	3	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2.82		0.00
4/1/21	4/25/21	297	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	296.71		0.00
4/1/21	4/25/21	364	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	363.77		0.00
4/1/21	4/25/21	261	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	260.55		0.00
4/16/21	4/16/21	1,535	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,535.02		0.00
5/1/21	5/25/21	227	3140Q9EN9	FN CA1940	4.00%	6/1/28	226.55		0.00
5/1/21	5/25/21	254	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	253.78		0.00
5/1/21	5/25/21	256	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	256.33		0.00
5/1/21	5/25/21	432	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	431.54		0.00
5/1/21	5/25/21	236	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	236.11		0.00
5/1/21	5/25/21	831	3137FKK39	FHMS KP05 A	3.20%	7/1/23	831.12		0.00
5/1/21	5/25/21	395	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	394.83		0.00
5/1/21	5/25/21	314	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	314.29		0.00
5/1/21	5/25/21	403	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	402.86		0.00
5/1/21	5/25/21	245	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	244.50		0.00
5/1/21	5/25/21	288	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	287.99		0.00
5/1/21	5/25/21	390	31418CJK1	FN MA2965	2.50%	4/1/27	390.05		0.00
5/1/21	5/25/21	262	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	262.05		0.00
5/1/21	5/25/21	322	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	322.11		0.00
5/16/21	5/16/21	1,367	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,366.68		0.00

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/1/21	6/25/21	298	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	297.78		0.00
6/1/21	6/25/21	172	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	171.77		0.00
6/1/21	6/25/21	247	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	246.50		0.00
6/1/21	6/25/21	306	31418CJK1	FN MA2965	2.50%	4/1/27	306.01		0.00
6/1/21	6/25/21	112	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	111.68		0.00
6/1/21	6/25/21	220	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	220.11		0.00
6/1/21	6/25/21	1,030	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,029.58		0.00
6/1/21	6/25/21	730	3137BHX8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	730.00		0.00
6/1/21	6/25/21	378	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	378.34		0.00
6/1/21	6/25/21	3	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2.85		0.00
6/1/21	6/25/21	211	3140Q9EN9	FN CA1940	4.00%	6/1/28	210.69		0.00
6/1/21	6/25/21	401	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	400.51		0.00
6/1/21	6/25/21	244	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	243.50		0.00
6/1/21	6/25/21	2,254	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	2,254.34		0.00
6/16/21	6/16/21	1,324	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,323.63		0.00
Total PAYDOWNS		20,485					20,485.22		0.00
SELL									
4/5/21	4/6/21	30,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	30,770.04		589.62
4/5/21	4/6/21	50,000	3135G0T45	FANNIE MAE NOTES	1.87%	4/5/22	50,896.60		938.88
5/14/21	5/18/21	55,000	89236TFS9	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.35%	1/8/24	59,950.40		3,459.34
Total SELL		135,000					141,617.04		4,987.84

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
MATURITY	4/1/21	4/1/21	30,000.00	13063DGA0	CA ST TXBL GO BONDS	2.80%	4/1/21	30,420.00		0.00
INTEREST	4/1/21	4/25/21	7,889.31	3140Q9EN9	FN CA1940	4.00%	6/1/28	26.30		
INTEREST	4/1/21	4/25/21	21,732.37	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	44.82		
INTEREST	4/1/21	4/25/21	19,790.30	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	46.03		
INTEREST	4/1/21	4/25/21	7,538.19	31418CJK1	FN MA2965	2.50%	4/1/27	15.70		
INTEREST	4/1/21	4/25/21	3,314.40	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	9.83		
INTEREST	4/1/21	4/25/21	6,995.68	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	20.40		
INTEREST	4/1/21	4/25/21	2,865.34	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.83		
INTEREST	4/1/21	4/25/21	8,560.91	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17.84		
INTEREST	4/1/21	4/25/21	2,046.21	3137FKK39	FHMS KP05 A	3.20%	7/1/23	5.46		
INTEREST	4/1/21	4/25/21	15,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
INTEREST	4/1/21	4/25/21	5,729.12	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	16.71		
INTEREST	4/1/21	4/25/21	5,589.60	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	16.30		
INTEREST	4/1/21	4/25/21	11,961.67	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	28.18		
INTEREST	4/1/21	4/25/21	22,153.67	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	41.78		
INTEREST	4/1/21	4/25/21	3,656.65	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	6.09		
PAYDOWNS	4/1/21	4/25/21	258.78	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	258.78		0.00
PAYDOWNS	4/1/21	4/25/21	229.08	3140Q9EN9	FN CA1940	4.00%	6/1/28	229.08		0.00
PAYDOWNS	4/1/21	4/25/21	295.34	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	295.34		0.00
PAYDOWNS	4/1/21	4/25/21	244.83	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	244.83		0.00

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	4/1/21	4/25/21	234.05	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	234.05		0.00
PAYDOWNS	4/1/21	4/25/21	370.82	31418CJK1	FN MA2965	2.50%	4/1/27	370.82		0.00
PAYDOWNS	4/1/21	4/25/21	1,558.74	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,558.74		0.00
PAYDOWNS	4/1/21	4/25/21	277.02	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	277.02		0.00
PAYDOWNS	4/1/21	4/25/21	33.95	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	33.95		0.00
PAYDOWNS	4/1/21	4/25/21	375.66	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	375.66		0.00
PAYDOWNS	4/1/21	4/25/21	2.82	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2.82		0.00
PAYDOWNS	4/1/21	4/25/21	296.71	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	296.71		0.00
PAYDOWNS	4/1/21	4/25/21	363.77	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	363.77		0.00
PAYDOWNS	4/1/21	4/25/21	260.55	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	260.55		0.00
INTEREST	4/5/21	4/5/21	80,000.00	3135G0T45	FANNIE MAE NOTES	1.87%	4/5/22	750.00		
BUY	4/5/21	4/6/21	80,000.00	912828YE4	US TREASURY NOTES	1.25%	8/31/24	(82,081.79)	0.51%	
SELL	4/5/21	4/6/21	30,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	30,770.04		589.62
SELL	4/5/21	4/6/21	50,000.00	3135G0T45	FANNIE MAE NOTES	1.87%	4/5/22	50,896.60		938.88
INTEREST	4/12/21	4/12/21	40,000.00	3135G0V59	FANNIE MAE NOTES	2.25%	4/12/22	450.00		
INTEREST	4/15/21	4/15/21	25,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
INTEREST	4/15/21	4/15/21	5,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.99		
INTEREST	4/15/21	4/15/21	45,000.00	3135G0W66	FANNIE MAE NOTES	1.62%	10/15/24	365.63		
INTEREST	4/16/21	4/16/21	15,799.37	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	42.26		
PAYDOWNS	4/16/21	4/16/21	1,535.02	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,535.02		0.00
INTEREST	4/20/21	4/20/21	55,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	103.13		
INTEREST	4/22/21	4/22/21	185,000.00	3135G03U5	FANNIE MAE NOTES	0.62%	4/22/25	578.13		

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/30/21	4/30/21	150,000.00	9128285K2	US TREASURY NOTES	2.87%	10/31/23	2,156.25		
INTEREST	5/1/21	5/25/21	19,756.35	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	45.95		
INTEREST	5/1/21	5/25/21	2,043.39	3137FKK39	FHMS KP05 A	3.20%	7/1/23	5.45		
INTEREST	5/1/21	5/25/21	11,716.84	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	27.60		
INTEREST	5/1/21	5/25/21	21,789.90	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	41.09		
INTEREST	5/1/21	5/25/21	6,735.13	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	19.64		
INTEREST	5/1/21	5/25/21	5,330.82	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	15.55		
INTEREST	5/1/21	5/25/21	8,265.57	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17.22		
INTEREST	5/1/21	5/25/21	1,755.66	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5.21		
INTEREST	5/1/21	5/25/21	2,568.63	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.43		
INTEREST	5/1/21	5/25/21	21,356.71	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	44.05		
INTEREST	5/1/21	5/25/21	3,379.63	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5.63		
INTEREST	5/1/21	5/25/21	15,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
INTEREST	5/1/21	5/25/21	5,495.07	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	16.03		
INTEREST	5/1/21	5/25/21	7,660.23	3140Q9EN9	FN CA1940	4.00%	6/1/28	25.53		
INTEREST	5/1/21	5/25/21	7,167.37	31418CJK1	FN MA2965	2.50%	4/1/27	14.93		
PAYDOWNS	5/1/21	5/25/21	226.55	3140Q9EN9	FN CA1940	4.00%	6/1/28	226.55		0.00
PAYDOWNS	5/1/21	5/25/21	253.78	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	253.78		0.00
PAYDOWNS	5/1/21	5/25/21	256.33	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	256.33		0.00
PAYDOWNS	5/1/21	5/25/21	431.54	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	431.54		0.00
PAYDOWNS	5/1/21	5/25/21	236.11	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	236.11		0.00
PAYDOWNS	5/1/21	5/25/21	831.12	3137FKK39	FHMS KP05 A	3.20%	7/1/23	831.12		0.00

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	5/1/21	5/25/21	394.83	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	394.83		0.00
PAYDOWNS	5/1/21	5/25/21	314.29	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	314.29		0.00
PAYDOWNS	5/1/21	5/25/21	402.86	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	402.86		0.00
PAYDOWNS	5/1/21	5/25/21	244.50	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	244.50		0.00
PAYDOWNS	5/1/21	5/25/21	287.99	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	287.99		0.00
PAYDOWNS	5/1/21	5/25/21	390.05	31418CJK1	FN MA2965	2.50%	4/1/27	390.05		0.00
PAYDOWNS	5/1/21	5/25/21	262.05	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	262.05		0.00
PAYDOWNS	5/1/21	5/25/21	322.11	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	322.11		0.00
INTEREST	5/5/21	5/5/21	50,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	93.75		
INTEREST	5/7/21	5/7/21	90,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	218.75		
SELL	5/14/21	5/18/21	55,000.00	89236TFS9	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.35%	1/8/24	59,950.40		3,459.34
INTEREST	5/15/21	5/15/21	25,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
INTEREST	5/15/21	5/15/21	5,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.50		
INTEREST	5/16/21	5/16/21	14,264.35	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	38.16		
PAYDOWNS	5/16/21	5/16/21	1,366.68	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,366.68		0.00
INTEREST	5/31/21	5/31/21	50,000.00	91282CAZ4	US TREASURY NOTES	0.37%	11/30/25	93.75		
INTEREST	6/1/21	6/25/21	15,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	28.84		
INTEREST	6/1/21	6/25/21	6,499.02	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	18.96		
INTEREST	6/1/21	6/25/21	1,511.16	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4.48		
INTEREST	6/1/21	6/25/21	3,091.64	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	5.15		
INTEREST	6/1/21	6/25/21	11,454.79	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	26.99		
INTEREST	6/1/21	6/25/21	5,077.04	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	14.81		

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	6/1/21	6/25/21	20,953.85	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	43.22		
INTEREST	6/1/21	6/25/21	21,358.36	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	40.28		
INTEREST	6/1/21	6/25/21	6,777.32	31418CJK1	FN MA2965	2.50%	4/1/27	14.12		
INTEREST	6/1/21	6/25/21	7,433.68	3140Q9EN9	FN CA1940	4.00%	6/1/28	24.78		
INTEREST	6/1/21	6/25/21	1,212.27	3137FKK39	FHMS KP05 A	3.20%	7/1/23	3.24		
INTEREST	6/1/21	6/25/21	19,361.52	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	47.79		
INTEREST	6/1/21	6/25/21	2,254.34	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	3.01		
INTEREST	6/1/21	6/25/21	5,172.96	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	15.09		
INTEREST	6/1/21	6/25/21	8,009.24	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	16.69		
PAYDOWNS	6/1/21	6/25/21	297.78	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	297.78		0.00
PAYDOWNS	6/1/21	6/25/21	171.77	3138EJH50	FNMA POOL #AL2051	3.50%	6/1/26	171.77		0.00
PAYDOWNS	6/1/21	6/25/21	246.50	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	246.50		0.00
PAYDOWNS	6/1/21	6/25/21	306.01	31418CJK1	FN MA2965	2.50%	4/1/27	306.01		0.00
PAYDOWNS	6/1/21	6/25/21	111.68	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	111.68		0.00
PAYDOWNS	6/1/21	6/25/21	220.11	31418ARF7	FANNIE MAE POOL	2.00%	3/1/23	220.11		0.00
PAYDOWNS	6/1/21	6/25/21	1,029.58	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,029.58		0.00
PAYDOWNS	6/1/21	6/25/21	730.00	3137BHXY8	FHLMC MULTIFAMILY STRUCTURED P	2.79%	1/1/22	730.00		0.00
PAYDOWNS	6/1/21	6/25/21	378.34	3137BLMY1	FHLMC SERIES K049 A1	2.47%	3/1/25	378.34		0.00
PAYDOWNS	6/1/21	6/25/21	2.85	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2.85		0.00
PAYDOWNS	6/1/21	6/25/21	210.69	3140Q9EN9	FN CA1940	4.00%	6/1/28	210.69		0.00
PAYDOWNS	6/1/21	6/25/21	400.51	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	400.51		0.00
PAYDOWNS	6/1/21	6/25/21	243.50	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	243.50		0.00

BROWARD SD SELF INSURANCE PORT 1-5 YR

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	6/1/21	6/25/21	2,254.34	3137AUPD5	FHLMC MULTIFAMILY STRUCTURED	1.60%	1/1/22	2,254.34		0.00
INTEREST	6/15/21	6/15/21	5,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	1.50		
INTEREST	6/15/21	6/15/21	25,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	35.83		
INTEREST	6/16/21	6/16/21	12,897.67	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	34.50		
PAYDOWNS	6/16/21	6/16/21	1,323.63	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,323.63		0.00
INTEREST	6/26/21	6/26/21	50,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	62.50		
INTEREST	6/26/21	6/26/21	60,000.00	931142EK5	WAL-MART STORES INC CORP NOTES	3.40%	6/26/23	1,020.00		
INTEREST	6/30/21	6/30/21	145,000.00	912828YY0	US TREASURY NOTES	1.75%	12/31/24	1,268.75		
INTEREST	6/30/21	6/30/21	70,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/24	700.00		
INTEREST	6/30/21	6/30/21	150,000.00	912828V23	US TREASURY NOTES	2.25%	12/31/23	1,687.50		
INTEREST	6/30/21	6/30/21	95,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	59.38		
TOTALS								121,227.10		4,987.84

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	10,000.00	AA+	Aaa	8/2/2017	8/3/2017	10,083.20	1.82	83.43	10,018.03	10,204.69
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	75,000.00	AA+	Aaa	9/1/2017	9/5/2017	75,541.99	1.72	586.58	75,119.60	76,429.69
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	100,000.00	AA+	Aaa	10/5/2017	10/10/2017	99,007.81	1.96	439.89	99,750.86	102,015.62
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	100,000.00	AA+	Aaa	12/4/2017	12/6/2017	98,210.94	2.14	439.89	99,536.21	102,015.62
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	95,000.00	AA+	Aaa	1/12/2021	1/13/2021	94,959.18	0.15	0.32	94,968.80	94,925.79
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	25,000.00	AA+	Aaa	7/2/2018	7/5/2018	23,936.52	2.75	182.49	24,631.51	25,617.19
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	85,000.00	AA+	Aaa	6/4/2018	6/6/2018	81,331.05	2.74	620.48	83,750.40	87,098.44
US TREASURY NOTES DTD 04/02/2018 2.500% 03/31/2023	9128284D9	100,000.00	AA+	Aaa	7/5/2019	7/10/2019	102,433.59	1.82	628.41	101,141.64	103,984.38
US TREASURY NOTES DTD 04/02/2018 2.500% 03/31/2023	9128284D9	60,000.00	AA+	Aaa	4/1/2019	4/3/2019	60,459.37	2.30	377.05	60,201.01	62,390.63
US TREASURY NOTES DTD 07/31/2018 2.750% 07/31/2023	912828Y61	100,000.00	AA+	Aaa	9/5/2018	9/6/2018	99,898.44	2.77	1,147.10	99,956.86	105,171.88
US TREASURY NOTES DTD 10/31/2018 2.875% 10/31/2023	9128285K2	150,000.00	AA+	Aaa	1/30/2019	1/31/2019	152,091.80	2.56	726.56	151,027.80	158,906.25
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	90,000.00	AA+	Aaa	1/7/2019	1/9/2019	88,790.63	2.54	5.50	89,392.32	94,246.88
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	60,000.00	AA+	Aaa	3/5/2019	3/6/2019	59,153.91	2.56	3.67	59,561.34	62,831.25
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	50,000.00	AA+	Aaa	8/1/2019	8/5/2019	50,521.48	1.78	2.71	50,318.83	52,289.06
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	20,000.00	AA+	Aaa	1/9/2020	1/13/2020	20,279.69	1.67	1.09	20,187.89	20,915.62

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/31/2019 1.250% 08/31/2024	912828YE4	80,000.00	AA+	Aaa	4/5/2021	4/6/2021	81,981.25	0.51	334.24	81,844.17	81,887.50
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2024	912828YY0	145,000.00	AA+	Aaa	1/2/2020	1/6/2020	145,617.38	1.66	6.90	145,433.62	150,890.63
US TREASURY NOTES DTD 01/31/2020 1.375% 01/31/2025	912828Z52	50,000.00	AA+	Aaa	3/10/2021	3/10/2021	51,554.69	0.57	286.78	51,431.23	51,375.00
US TREASURY NOTES DTD 01/31/2020 1.375% 01/31/2025	912828Z52	55,000.00	AA+	Aaa	2/3/2020	2/5/2020	55,081.64	1.34	315.45	55,058.70	56,512.50
US TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025	91282CAZ4	50,000.00	AA+	Aaa	12/1/2020	12/3/2020	49,900.39	0.42	15.88	49,911.86	49,093.75
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	65,000.00	AA+	Aaa	3/10/2021	3/10/2021	63,682.23	0.80	101.67	63,765.51	63,700.00
Security Type Sub-Total		1,565,000.00					1,564,517.18	1.81	6,306.09	1,567,008.19	1,612,502.37
Federal Agency Mortgage-Backed Security											
FANNIE MAE POOL DTD 02/01/2013 2.000% 03/01/2023	31418ARF7	2,871.53	AA+	Aaa	4/4/2018	4/9/2018	2,836.87	2.26	4.79	2,859.74	2,960.91
FNMA POOL #AL2051 DTD 06/01/2012 3.500% 06/01/2026	3138EJH50	4,905.27	AA+	Aaa	4/13/2018	4/17/2018	4,994.18	3.25	14.31	4,959.09	5,247.12
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/01/2026	3138EJJA7	5,061.28	AA+	Aaa	4/13/2018	4/17/2018	5,153.02	3.25	14.76	5,117.54	5,411.55
FN MA2965 DTD 03/01/2017 2.500% 04/01/2027	31418CJK1	6,471.31	AA+	Aaa	5/21/2019	5/24/2019	6,451.09	2.54	13.48	6,456.51	6,747.45
FNMA POOL #AL2306 DTD 08/01/2012 3.500% 06/01/2027	3138EJR42	6,255.52	AA+	Aaa	7/6/2018	7/9/2018	6,339.60	3.33	18.25	6,311.44	6,677.39
FN CA1940 DTD 06/01/2018 4.000% 06/01/2028	3140Q9EN9	7,222.99	AA+	Aaa	7/11/2018	7/12/2018	7,437.43	3.64	24.08	7,373.01	7,752.12
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	7,711.46	AA+	Aaa	8/15/2019	8/19/2019	7,834.36	2.31	16.07	7,810.29	8,052.42
Security Type Sub-Total		40,499.36					41,046.55	2.98	105.74	40,887.62	42,848.96

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
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	481.58	AA+	Aaa	4/11/2018	4/30/2018	491.16	2.93	1.43	482.07	481.58
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/01/2022	3137BHXY8	18,631.52	AA+	Aaa	5/16/2019	5/21/2019	18,747.97	2.54	43.33	18,653.93	18,783.71
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	15,000.00	AA+	Aaa	9/4/2019	9/9/2019	15,221.48	1.78	28.84	15,082.98	15,277.49
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	1,209.42	AA+	Aaa	12/7/2018	12/17/2018	1,209.42	3.20	3.23	1,209.42	1,234.41
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	11,208.29	AA+	Aaa	7/5/2019	7/10/2019	11,402.68	2.48	26.40	11,331.47	11,614.10
FHLMC SERIES K049 A1 DTD 10/01/2015 2.475% 03/01/2025	3137BLMY1	20,575.51	AA+	Aaa	7/11/2019	7/16/2019	20,724.21	2.34	42.44	20,672.40	21,254.64
FHLMC MULTIFAMILY K055 A1 DTD 06/01/2016 2.263% 04/01/2025	3137BPVZ9	20,957.85	AA+	Aaa	9/19/2019	9/24/2019	21,058.55	2.17	39.52	21,026.28	21,524.53
Security Type Sub-Total		88,064.17					88,855.47	2.28	185.19	88,458.55	90,170.46
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	30,000.00	AA+	Aaa	4/6/2017	4/10/2017	29,865.30	1.97	134.38	29,979.44	30,405.87
FANNIE MAE NOTES DTD 04/12/2019 2.250% 04/12/2022	3135G0V59	40,000.00	AA+	Aaa	4/11/2019	4/12/2019	39,868.80	2.36	197.50	39,965.88	40,672.00
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	55,000.00	AA+	Aaa	4/17/2020	4/20/2020	54,862.50	0.46	40.68	54,917.37	55,152.74
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	50,000.00	AA+	Aaa	5/5/2020	5/7/2020	49,979.00	0.39	29.17	49,987.07	50,132.85
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	50,000.00	AA+	Aaa	6/24/2020	6/26/2020	49,854.00	0.35	1.74	49,903.33	50,009.35

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
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 10/18/2019 1.625% 10/15/2024	3135G0W66	45,000.00	AA+	Aaa	10/17/2019	10/18/2019	44,923.05	1.66	154.38	44,949.29	46,637.60
FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025	3135G03U5	185,000.00	AA+	Aaa	6/4/2020	6/5/2020	185,738.15	0.54	221.61	185,576.19	184,772.27
FREDDIE MAC NOTES DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	100,000.00	AA+	Aaa	9/1/2020	9/3/2020	99,859.00	0.40	166.67	99,882.82	98,684.40
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	90,000.00	AA+	Aaa	11/9/2020	11/12/2020	89,677.80	0.57	67.50	89,718.67	89,021.07
Security Type Sub-Total		645,000.00					644,627.60	0.75	1,013.63	644,880.06	645,488.15
Corporate Note											
APPLE INC CORP NOTES DTD 02/09/2015 2.150% 02/09/2022	037833AY6	40,000.00	AA+	Aa1	11/2/2018	11/6/2018	38,584.40	3.30	339.22	39,734.95	40,475.88
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	60,000.00	AA-	Aa2	3/5/2018	3/7/2018	58,814.40	2.92	459.43	59,798.61	60,673.98
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.400% 06/26/2023	931142EK5	60,000.00	AA	Aa2	5/14/2019	5/16/2019	61,812.60	2.62	28.33	60,855.16	63,521.40
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	60,000.00	AAA	Aaa	5/14/2019	5/16/2019	60,794.40	2.57	694.79	60,423.68	63,446.58
JOHNSON & JOHNSON CORPORATE NOTES DTD 08/25/2020 0.550% 09/01/2025	478160CN2	45,000.00	AAA	Aaa	9/2/2020	9/3/2020	45,249.75	0.44	82.50	45,207.82	44,555.81
Security Type Sub-Total		265,000.00					265,255.55	2.42	1,604.27	266,020.22	272,673.65
Asset-Backed Security											
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	11,574.04	AAA	Aaa	10/2/2018	10/10/2018	11,572.21	3.21	15.48	11,573.20	11,706.88

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
Asset-Backed Security											
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	25,000.00	AAA	NR	8/28/2019	9/5/2019	24,993.71	1.73	19.11	24,996.03	25,427.65
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	5,000.00	NR	Aaa	3/2/2021	3/10/2021	4,999.04	0.36	0.80	4,999.11	4,992.78
Security Type Sub-Total		41,574.04					41,564.96	1.98	35.39	41,568.34	42,127.31
Managed Account Sub Total		2,645,137.57					2,645,867.31	1.66	9,250.31	2,648,822.98	2,705,810.90
Securities Sub-Total		\$2,645,137.57					\$2,645,867.31	1.66%	\$9,250.31	\$2,648,822.98	\$2,705,810.90
Accrued Interest											\$9,250.31
Total Investments											\$2,715,061.21

Bolded items are forward settling trades.

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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.
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- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- 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.
- **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 DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **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.
- **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.