



City of La Habra - Account #210

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.45
Average Coupon	1.68%
Average Purchase YTM	1.49%
Average Market YTM	0.86%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.62 yrs
Average Life	2.51 yrs

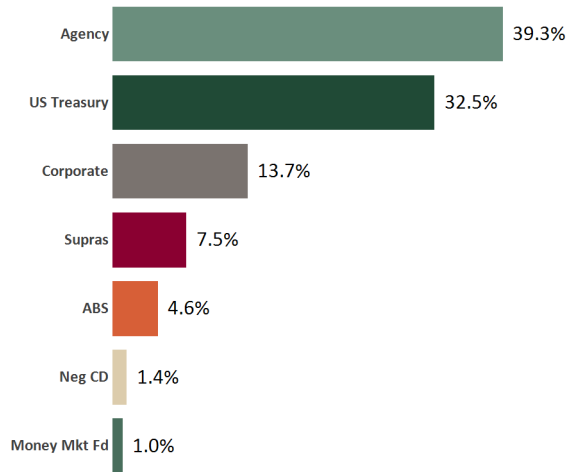
ACCOUNT SUMMARY

	Beg. Values as of 11/30/21	End Values as of 12/31/21
Market Value	34,426,693	34,364,620
Accrued Interest	139,757	141,809
Total Market Value	34,566,450	34,506,430
Income Earned	43,278	43,275
Cont/WD		0
Par	33,934,403	33,985,987
Book Value	34,130,622	34,176,053
Cost Value	34,202,368	34,256,959

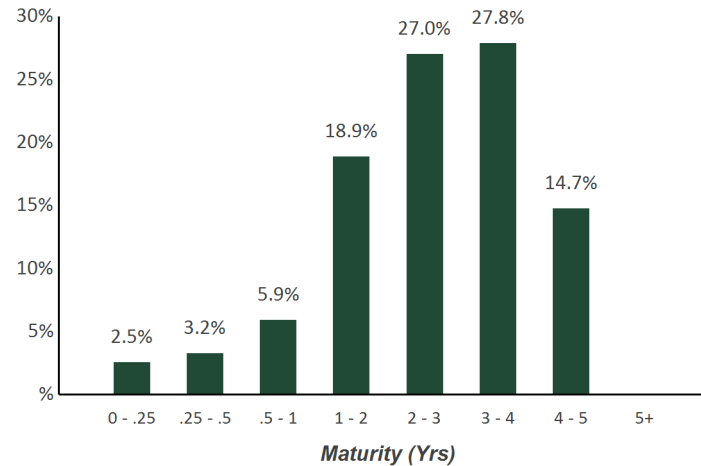
TOP ISSUERS

Government of United States	32.5%
Federal National Mortgage Assoc	21.1%
Federal Home Loan Bank	12.0%
Federal Home Loan Mortgage Corp	6.2%
Inter-American Dev Bank	5.0%
Intl Bank Recon and Development	2.5%
Wal-Mart Stores	1.5%
Svenska Handelsbanken NY	1.4%
Total	82.2%

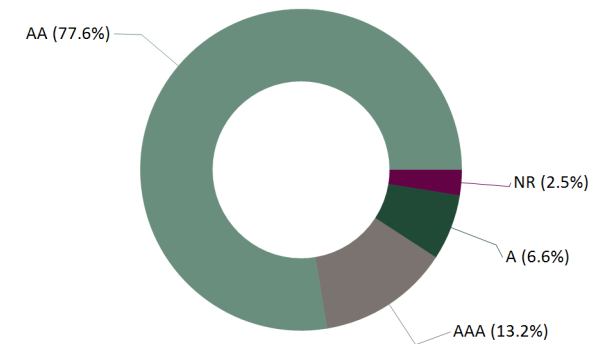
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	7/31/1999
City of La Habra	-0.17%	-0.65%	-0.97%	-0.97%	1.63%	2.58%	2.05%	1.53%	3.32%
ICE BofA 1-5 Yr US Treasury & Agency Index*	-0.28%	-0.69%	-1.09%	-1.09%	1.53%	2.41%	1.88%	1.35%	3.09%
ICE BofA 6-Month US Treasury Bill Index	0.01%	0.01%	0.09%	0.09%	0.56%	1.23%	1.31%	0.79%	1.97%

*ICE BofA 1-Yr US Treasury Bill Index to 3/31/01; then ICE BofA 1-3 Yr US Treasury Index to 11/30/01

Statement of Compliance

As of December 31, 2021



City of La Habra

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Agency Issues	35% per agency issuer; 10% per one Federal Agency or GSE issue	Complies
Municipal Securities (state of California)	A1/SP-1 or better short term rating; or Aa/AA or better long term rating by a NRSRO; 20% maximum; 10% maximum for bonds issued by the City of La Habra or an agency of the City of La Habra	Complies
Banker's Acceptances	20% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 or highest "prime" rating by Moody's or S&P; "A" or higher rated issuer by Moody's or S&P, if long term debt issued; 25% maximum; 5% max per issuer; 270 days max maturity	Complies
Negotiable CDs	30% maximum; 5% max per issuer; Issued by a nationally or state-chartered bank or a state or federal savings and loan association or by a state-licensed branch of a foreign bank	Complies
Certificates of Deposit (CDs)/ Time Deposit (TDs)	30% maximum; 5% max issuer; Collateral for deposits over the amount insured by FDIC/NCUA	Complies
Corporate/Medium-term Notes	25% Maximum; Up to 15% of the portfolio may be invested in notes rated "A" or its equivalent or better by Moody's, S&P or Fitch; The remaining allocation of the portfolio may be invested in notes rated "AA" or better by Moody's, S&P, or Fitch; 5% max per corporate name; Issued by corporations organized and operating within the U.S. or by any state within the U.S.	Complies
Money Market Fund	Highest rating by 2 NRSROs; 20% maximum; 10% per one money market fund	Complies
Asset Backed and Mortgage Backed Securities	"AA" or higher rating by a NRSRO; "A" or higher rating for the issuer's debt by a NRSRO; 10% maximum; 5% max per issuer	Complies
Supranational Securities	"AA" or better by a NRSRO; 10% maximum; 5% max per issuer; US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
LAIF/ LGIP	\$50 million maximum	Complies
Repurchase Agreements	102% collateralization; 90 days max maturity	Complies
Prohibited	Unregulated and/or unrated Investment Pools, Trusts, Collateralized Mortgage Obligations, Futures, Options; Inverse floaters; Ranges notes, Interest-only strips from mortgaged backed securities; Zero interest accrual securities; Reverse Repurchase Agreements; Securities Lending	Complies
Max Per Issuer	5% per issuer (except US government , its agencies, and instrumentalities)	Complies
Weighted Avg. Maturity	3 Years	Complies
Maximum Maturity	5 years	Complies

Reconciliation Summary

As of December 31, 2021



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$34,130,622.40
Acquisition		
+ Security Purchases	\$348,318.36	
+ Money Market Fund Purchases	\$280,290.94	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$628,609.30
Dispositions		
- Security Sales	\$303,515.63	
- Money Market Fund Sales	\$44,171.22	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$200,000.00	
- Principal Paydowns	\$34,535.46	
Total Dispositions		\$582,222.31
Amortization/Accretion		
+/- Net Accretion	(\$5,164.29)	
		(\$5,164.29)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$4,207.49	
		\$4,207.49
ENDING BOOK VALUE		\$34,176,052.59

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$122,832.06
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$303,515.63	
Accrued Interest Received	\$1,197.12	
Interest Received	\$43,579.29	
Dividend Received	\$3.27	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$200,000.00	
Interest from Calls/Redemption	\$2,172.92	
Principal Paydown	\$34,535.46	
Total Acquisitions	\$585,003.69	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$348,318.36	
Accrued Interest Paid	\$565.61	
Total Dispositions	\$348,883.97	
ENDING BOOK VALUE		\$358,951.78

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	19,392.18	07/17/2018 3.08%	19,391.55 19,392.16	100.21 0.48%	19,432.11 26.37	0.06% 39.95	Aaa / AAA NR	1.20 0.08
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	166,034.68	10/16/2019 1.94%	166,025.91 166,029.98	100.81 0.38%	167,374.91 142.42	0.49% 1,344.93	Aaa / AAA NR	2.54 0.52
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	156,608.21	03/04/2020 1.11%	156,598.64 156,602.55	100.35 0.58%	157,159.16 76.56	0.46% 556.61	Aaa / NR AAA	2.62 0.68
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	165,000.00	07/21/2020 0.44%	164,987.30 164,991.61	99.92 0.55%	164,867.34 32.27	0.48% (124.27)	Aaa / AAA NR	2.79 0.74
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	180,000.00	09/22/2020 0.38%	179,973.56 179,984.16	99.72 0.65%	179,496.90 24.05	0.52% (487.26)	NR / AAA AAA	2.80 0.99
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	170,000.00	06/22/2021 0.40%	169,987.17 169,989.74	99.25 0.81%	168,718.03 30.22	0.49% (1,271.71)	NR / AAA AAA	2.88 1.85
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	105,000.00	09/08/2021 0.34%	104,989.16 104,990.57	99.24 0.80%	104,198.54 5.78	0.30% (792.03)	Aaa / NR AAA	2.99 1.64
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	235,000.00	02/02/2021 0.27%	234,956.38 234,968.99	99.50 0.67%	233,819.13 27.16	0.68% (1,149.86)	Aaa / NR AAA	3.37 1.23
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	125,000.00	03/02/2021 0.37%	124,975.98 124,981.41	99.19 0.84%	123,988.75 20.00	0.36% (992.66)	Aaa / NR AAA	3.71 1.70
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	115,000.00	11/16/2021 0.89%	114,975.76 114,976.54	99.76 0.99%	114,722.51 28.11	0.33% (254.03)	Aaa / NR AAA	4.06 2.13
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	145,000.00	07/13/2021 0.52%	144,987.07 144,988.66	98.86 1.02%	143,347.73 33.51	0.42% (1,640.93)	Aaa / NR AAA	4.21 2.30
Total ABS		1,582,035.07	0.69%	1,581,848.48 1,581,896.37	0.70%	1,577,125.11 446.45	4.57% (4,771.26)	Aaa / AAA AAA	3.13 1.30

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
313378CR0	FHLB Note 2.25% Due 3/11/2022	500,000.00	06/19/2017 1.86%	508,820.00 500,352.80	100.41 0.16%	502,027.50 3,437.50	1.46% 1,674.70	Aaa / AA+ NR	0.19 0.19
3135G0T45	FNMA Note 1.875% Due 4/5/2022	700,000.00	05/05/2017 1.99%	696,150.00 699,798.16	100.41 0.30%	702,882.60 3,135.42	2.05% 3,084.44	Aaa / AA+ AAA	0.26 0.26
3135G0T78	FNMA Note 2% Due 10/5/2022	700,000.00	06/08/2018 2.82%	676,865.00 695,936.34	101.27 0.33%	708,894.90 3,344.44	2.06% 12,958.56	Aaa / AA+ AAA	0.76 0.76
3135G0T94	FNMA Note 2.375% Due 1/19/2023	800,000.00	Various 2.79%	785,041.00 796,724.63	102.05 0.41%	816,431.20 8,550.00	2.39% 19,706.57	Aaa / AA+ AAA	1.05 1.03
313382AX1	FHLB Note 2.125% Due 3/10/2023	500,000.00	03/23/2018 2.73%	486,065.00 496,666.38	101.94 0.49%	509,690.50 3,276.04	1.49% 13,024.12	Aaa / AA+ AAA	1.19 1.17
313383QR5	FHLB Note 3.25% Due 6/9/2023	500,000.00	08/28/2018 2.87%	508,335.00 502,502.89	103.86 0.56%	519,279.50 993.06	1.51% 16,776.61	Aaa / AA+ NR	1.44 1.41
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/16/2018 2.88%	497,090.00 499,135.74	103.15 0.59%	515,731.00 458.33	1.50% 16,595.26	Aaa / AA+ AAA	1.47 1.44
3135G05G4	FNMA Note 0.25% Due 7/10/2023	605,000.00	07/08/2020 0.32%	603,699.25 604,340.72	99.46 0.60%	601,757.20 718.44	1.75% (2,583.52)	Aaa / AA+ AAA	1.52 1.52
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	10/30/2018 3.08%	506,655.00 502,308.42	104.57 0.65%	522,847.00 5,296.88	1.53% 20,538.58	Aaa / AA+ NR	1.69 1.63
3135G0U43	FNMA Note 2.875% Due 9/12/2023	465,000.00	09/12/2018 2.96%	463,093.50 464,353.00	103.70 0.68%	482,194.77 4,047.76	1.41% 17,841.77	Aaa / AA+ AAA	1.70 1.65
3130A0F70	FHLB Note 3.375% Due 12/8/2023	650,000.00	Various 2.75%	668,368.25 657,256.04	105.07 0.73%	682,977.10 1,401.56	1.98% 25,721.06	Aaa / AA+ AAA	1.94 1.88
3135G0V34	FNMA Note 2.5% Due 2/5/2024	500,000.00	02/25/2019 2.59%	497,980.00 499,143.88	103.56 0.78%	517,790.00 5,069.44	1.52% 18,646.12	Aaa / AA+ AAA	2.10 2.03
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	375,000.00	07/09/2019 1.95%	396,660.00 385,136.83	105.23 0.83%	394,598.25 3,825.52	1.15% 9,461.42	Aaa / AA+ NR	2.19 2.10
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	490,000.00	Various 1.96%	511,128.80 500,373.18	104.87 0.87%	513,846.34 665.24	1.49% 13,473.16	Aaa / AA+ NR	2.45 2.37
3135G0W66	FNMA Note 1.625% Due 10/15/2024	535,000.00	10/17/2019 1.66%	534,085.15 534,489.41	101.88 0.94%	545,070.84 1,835.35	1.58% 10,581.43	Aaa / AA+ AAA	2.79 2.72
3135G0X24	FNMA Note 1.625% Due 1/7/2025	660,000.00	Various 1.49%	664,033.80 662,542.82	101.83 1.01%	672,060.84 5,183.75	1.96% 9,518.02	Aaa / AA+ AAA	3.02 2.92

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	665,000.00	Various 1.23%	673,568.05 670,403.88	101.46 1.02%	674,736.93 3,851.46	1.97% 4,333.05	Aaa / AA+ AAA	3.12 3.02
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	500,000.00	05/28/2020 0.50%	499,895.00 499,929.31	98.27 1.04%	491,364.00 534.72	1.43% (8,565.31)	Aaa / AA+ AAA	3.29 3.24
3135G03U5	FNMA Note 0.625% Due 4/22/2025	295,000.00	04/22/2020 0.67%	294,392.30 294,597.87	98.64 1.04%	290,985.64 353.39	0.84% (3,612.23)	Aaa / AA+ AAA	3.31 3.26
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	735,000.00	06/17/2020 0.54%	733,478.55 733,946.50	98.03 1.08%	720,496.25 142.92	2.09% (13,450.25)	Aaa / AA+ AAA	3.46 3.42
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	390,000.00	07/21/2020 0.48%	388,057.80 388,618.95	97.48 1.10%	380,170.05 650.00	1.10% (8,448.90)	Aaa / AA+ AAA	3.56 3.51
3135G05X7	FNMA Note 0.375% Due 8/25/2025	620,000.00	08/25/2020 0.47%	617,098.40 617,881.07	97.29 1.14%	603,192.42 813.75	1.75% (14,688.65)	Aaa / AA+ AAA	3.65 3.60
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	570,000.00	09/23/2020 0.44%	568,284.30 568,719.81	97.32 1.11%	554,695.50 581.88	1.61% (14,024.31)	Aaa / AA+ AAA	3.73 3.68
3135G06G3	FNMA Note 0.5% Due 11/7/2025	610,000.00	11/09/2020 0.57%	607,816.20 608,313.88	97.59 1.14%	595,308.76 457.50	1.73% (13,005.12)	Aaa / AA+ AAA	3.85 3.79
Total Agency		13,365,000.00	1.74%	13,386,660.35 13,383,472.51	0.76%	13,519,029.09 58,624.35	39.35% 135,556.58	Aaa / AA+ AAA	2.19 2.14
CORPORATE									
084664BT7	Berkshire Hathaway Note 3% Due 5/15/2022	400,000.00	05/23/2017 2.30%	413,112.00 400,968.05	100.94 0.47%	403,756.40 1,533.33	1.17% 2,788.35	Aa2 / AA A+	0.37 0.37
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	400,000.00	05/09/2018 3.25%	385,304.00 396,756.21	101.92 0.38%	407,667.20 4,480.00	1.19% 10,910.99	Aaa / AA+ NR	1.04 0.94
90331HNL3	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 1/23/2023	250,000.00	02/07/2018 2.97%	248,660.00 249,713.33	102.14 0.65%	255,341.00 3,127.08	0.75% 5,627.67	A1 / AA- AA-	1.06 0.96
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	400,000.00	Various 3.36%	400,786.05 400,222.85	104.03 0.51%	416,134.40 188.89	1.21% 15,911.55	Aa2 / AA AA	1.48 1.38
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	400,000.00	11/28/2018 3.64%	396,716.00 398,826.74	104.51 0.80%	418,036.00 3,871.67	1.22% 19,209.26	A1 / A+ A+	1.72 1.66

Holdings Report

As of December 31, 2021



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CORPORATE									
24422EUR8	John Deere Capital Corp Note 3.45% Due 1/10/2024	400,000.00	03/06/2019 3.09%	406,432.00 402,686.97	105.07 0.92%	420,282.40 6,555.00	1.24% 17,595.43	A2 / A A	2.03 1.94
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	400,000.00	09/10/2019 2.08%	416,173.00 407,849.25	102.98 1.00%	411,918.40 4,575.56	1.21% 4,069.15	A2 / A- AA-	2.18 1.15
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	400,000.00	08/19/2019 2.25%	411,288.00 405,458.45	104.23 0.97%	416,920.80 1,321.11	1.21% 11,462.35	A2 / A NR	2.39 2.15
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	70,000.00	06/29/2021 0.64%	69,964.30 69,969.92	99.09 0.99%	69,362.37 205.38	0.20% (607.55)	A2 / A+ NR	2.54 2.50
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	400,000.00	01/22/2021 0.71%	436,452.00 428,106.09	105.13 1.31%	420,533.20 3,390.93	1.23% (7,572.89)	Aa2 / AA- NR	3.22 2.98
46625HMN7	JP Morgan Chase Callable Note Cont 4/15/2025 3.9% Due 7/15/2025	400,000.00	02/24/2021 0.92%	448,200.00 438,330.02	108.25 1.33%	433,004.00 7,193.33	1.28% (5,326.02)	A2 / A- AA-	3.54 3.06
594918BJ2	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/3/2025	400,000.00	07/27/2021 0.76%	437,368.00 433,391.60	106.72 1.20%	426,886.40 2,013.89	1.24% (6,505.20)	Aaa / AAA AAA	3.84 3.40
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	90,000.00	Various 1.08%	90,291.30 90,258.48	98.97 1.39%	89,076.15 132.25	0.26% (1,182.33)	A3 / A+ A	4.37 4.24
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	85,000.00	09/08/2021 1.09%	84,839.35 84,848.68	98.94 1.28%	84,095.77 257.83	0.24% (752.91)	Aa2 / AA AA	4.72 4.56
Total Corporate		4,495,000.00	2.18%	4,645,586.00 4,607,386.64	0.90%	4,673,014.49 38,846.25	13.66% 65,627.85	A1 / AA- AA-	2.23 1.97
MONEY MARKET FUND									
60934N807	Federated Investors Govt Oblig Fund Inst.	358,951.78	Various 0.03%	358,951.78 358,951.78	1.00 0.03%	358,951.78 0.00	1.04% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		358,951.78	0.03%	358,951.78 358,951.78	0.03%	358,951.78 0.00	1.04% 0.00	Aaa / AAA AAA	0.00 0.00

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
NEGOTIABLE CD									
86959RTW0	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	500,000.00	10/15/2021 0.25%	500,025.22 500,019.82	99.91 0.36%	499,573.50 276.25	1.45% (446.32)	P-1 / A-1+ F-1+	0.79 0.78
Total Negotiable CD		500,000.00	0.25%	500,025.22 500,019.82	0.36%	499,573.50 276.25	1.45% (446.32)	P-1 / A-1+ F-1+	0.79 0.78
SUPRANATIONAL									
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	500,000.00	11/28/2017 2.18%	490,335.00 498,585.34	100.95 0.40%	504,731.00 2,600.69	1.47% 6,145.66	Aaa / AAA AAA	0.70 0.70
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	510,000.00	09/15/2021 0.52%	509,622.60 509,657.03	98.68 0.99%	503,242.50 694.17	1.46% (6,414.53)	Aaa / AAA NR	2.73 2.70
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	365,000.00	04/15/2020 0.70%	363,587.45 364,066.29	98.37 1.13%	359,054.15 437.24	1.04% (5,012.14)	Aaa / AAA NR	3.31 3.26
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	515,000.00	10/21/2020 0.52%	514,418.05 514,555.09	97.46 1.18%	501,928.79 450.63	1.46% (12,626.30)	Aaa / AAA AAA	3.83 3.77
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	710,000.00	04/13/2021 0.97%	706,748.20 707,204.09	98.44 1.25%	698,890.63 1,225.24	2.03% (8,313.46)	Aaa / AAA AAA	4.30 4.20
Total Supranational		2,600,000.00	0.99%	2,584,711.30 2,594,067.84	1.00%	2,567,847.07 5,407.97	7.46% (26,220.77)	Aaa / AAA AAA	3.05 3.00
US TREASURY									
912828M49	US Treasury Note 1.875% Due 10/31/2022	300,000.00	11/28/2017 2.05%	297,609.38 299,596.91	101.25 0.37%	303,738.30 963.40	0.88% 4,141.39	Aaa / AA+ AAA	0.83 0.83
912828T91	US Treasury Note 1.625% Due 10/31/2023	300,000.00	11/29/2018 2.87%	282,996.09 293,675.61	101.69 0.69%	305,074.20 834.94	0.89% 11,398.59	Aaa / AA+ AAA	1.83 1.80
912828V80	US Treasury Note 2.25% Due 1/31/2024	600,000.00	Various 1.43%	618,656.26 609,873.31	103.09 0.75%	618,515.40 5,649.46	1.81% 8,642.09	Aaa / AA+ AAA	2.08 2.02
912828W48	US Treasury Note 2.125% Due 2/29/2024	750,000.00	04/10/2019 2.29%	744,462.89 747,552.50	102.89 0.78%	771,650.25 5,415.23	2.25% 24,097.75	Aaa / AA+ AAA	2.16 2.10

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828X70	US Treasury Note 2% Due 4/30/2024	600,000.00	Various 1.36%	615,410.15 608,678.56	102.73 0.82%	616,383.00 2,055.24	1.79% 7,704.44	Aaa / AA+ AAA	2.33 2.27
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	425,000.00	06/10/2019 1.91%	436,720.70 430,632.45	103.90 0.84%	441,584.78 1,379.49	1.28% 10,952.33	Aaa / AA+ AAA	2.37 2.30
912828D56	US Treasury Note 2.375% Due 8/15/2024	650,000.00	09/11/2019 1.60%	673,613.28 662,561.37	103.86 0.89%	675,060.75 5,831.01	1.97% 12,499.38	Aaa / AA+ AAA	2.62 2.53
9128282Y5	US Treasury Note 2.125% Due 9/30/2024	675,000.00	Various 1.70%	688,219.73 682,475.07	103.29 0.91%	697,201.43 3,664.74	2.03% 14,726.36	Aaa / AA+ AAA	2.75 2.66
9128283J7	US Treasury Note 2.125% Due 11/30/2024	675,000.00	12/05/2019 1.64%	690,451.17 684,028.03	103.36 0.95%	697,702.28 1,260.99	2.03% 13,674.25	Aaa / AA+ AAA	2.92 2.83
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	1,000,000.00	03/19/2020 0.72%	1,019,843.75 1,012,679.78	100.38 1.00%	1,003,828.00 3,822.51	2.92% (8,851.78)	Aaa / AA+ AAA	3.16 3.09
9128284R8	US Treasury Note 2.875% Due 5/31/2025	385,000.00	06/04/2020 0.43%	431,350.39 416,714.76	106.06 1.06%	408,340.63 973.08	1.19% (8,374.13)	Aaa / AA+ AAA	3.42 3.26
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	700,000.00	12/28/2020 0.38%	699,808.59 699,847.79	97.02 1.15%	679,163.80 230.77	1.97% (20,683.99)	Aaa / AA+ AAA	3.92 3.87
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	525,000.00	01/27/2021 0.39%	524,507.81 524,600.34	96.97 1.15%	509,106.68 5.44	1.48% (15,493.66)	Aaa / AA+ AAA	4.00 3.95
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	900,000.00	03/30/2021 0.91%	892,792.97 893,882.31	98.15 1.20%	883,370.70 1,724.59	2.57% (10,511.61)	Aaa / AA+ AAA	4.25 4.15
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	900,000.00	Various 0.78%	898,519.53 898,697.51	98.00 1.22%	882,000.00 593.41	2.56% (16,697.51)	Aaa / AA+ AAA	4.42 4.32
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	850,000.00	Various 1.02%	839,312.50 839,766.44	97.82 1.23%	831,472.55 2,166.09	2.42% (8,293.89)	Aaa / AA+ AAA	4.67 4.55
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	850,000.00	Various 1.25%	844,900.39 844,994.89	99.40 1.25%	844,886.40 1,637.78	2.45% (108.49)	Aaa / AA+ AAA	4.84 4.68
Total US Treasury		11,085,000.00	1.24%	11,199,175.58 11,150,257.63	1.00%	11,169,079.15 38,208.17	32.48% 18,821.52	Aaa / AA+ AAA	3.30 3.21
TOTAL PORTFOLIO		33,985,986.85	1.49%	34,256,958.71 34,176,052.59	0.86%	34,364,620.19 141,809.44	100.00% 188,567.60	Aa1 / AA+ AAA	2.62 2.45
TOTAL MARKET VALUE PLUS ACCRUED						34,506,429.63			

Transaction Ledger

As of December 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	12/02/2021	60934N807	3.27	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	3.27	0.00	3.27	0.00
Purchase	12/08/2021	60934N807	10,968.75	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	10,968.75	0.00	10,968.75	0.00
Purchase	12/09/2021	60934N807	8,125.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	8,125.00	0.00	8,125.00	0.00
Purchase	12/14/2021	60934N807	7,043.75	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	7,043.75	0.00	7,043.75	0.00
Purchase	12/15/2021	60934N807	50.92	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	50.92	0.00	50.92	0.00
Purchase	12/15/2021	60934N807	60.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	60.50	0.00	60.50	0.00
Purchase	12/15/2021	60934N807	56.67	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	56.67	0.00	56.67	0.00
Purchase	12/15/2021	60934N807	62.83	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	62.83	0.00	62.83	0.00
Purchase	12/15/2021	60934N807	37.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	37.50	0.00	37.50	0.00
Purchase	12/15/2021	60934N807	11,102.61	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	11,102.61	0.00	11,102.61	0.00
Purchase	12/15/2021	60934N807	8,772.32	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	8,772.32	0.00	8,772.32	0.00
Purchase	12/15/2021	60934N807	15,176.74	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	15,176.74	0.00	15,176.74	0.00
Purchase	12/17/2021	60934N807	1,837.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	1,837.50	0.00	1,837.50	0.00
Purchase	12/19/2021	60934N807	6,875.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	6,875.00	0.00	6,875.00	0.00
Purchase	12/20/2021	60934N807	55.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	55.50	0.00	55.50	0.00
Purchase	12/21/2021	60934N807	75.90	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	75.90	0.00	75.90	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	12/22/2021	91282CDG3	350,000.00	US Treasury Note 1.125% Due 10/31/2026	99.520	1.23%	348,318.36	565.61	348,883.97	0.00
Purchase	12/23/2021	60934N807	202,172.92	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	202,172.92	0.00	202,172.92	0.00
Purchase	12/26/2021	60934N807	6,800.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	6,800.00	0.00	6,800.00	0.00
Purchase	12/27/2021	60934N807	28.88	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	28.88	0.00	28.88	0.00
Purchase	12/31/2021	60934N807	984.38	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	984.38	0.00	984.38	0.00
Subtotal			630,290.94				628,609.30	565.61	629,174.91	0.00
TOTAL ACQUISITIONS			630,290.94				628,609.30	565.61	629,174.91	0.00

DISPOSITIONS										
Sale	12/22/2021	60934N807	44,171.22	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	44,171.22	0.00	44,171.22	0.00
Sale	12/22/2021	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	101.172	2.09%	303,515.63	1,197.12	304,712.75	4,207.49
Subtotal			344,171.22				347,686.85	1,197.12	348,883.97	4,207.49
Call	12/23/2021	91159HHP8	200,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	100.000	2.66%	200,000.00	2,172.92	202,172.92	0.00
Subtotal			200,000.00				200,000.00	2,172.92	202,172.92	0.00
Paydown	12/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		0.00	37.50	37.50	0.00
Paydown	12/15/2021	47789KAC7	10,949.02	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		10,949.02	153.59	11,102.61	0.00
Paydown	12/15/2021	47789QAC4	0.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		0.00	62.83	62.83	0.00

Transaction Ledger

As of December 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	12/15/2021	58769KAD6	0.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		0.00	56.67	56.67	0.00
Paydown	12/15/2021	65479GAD1	8,700.68	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		8,700.68	71.64	8,772.32	0.00
Paydown	12/15/2021	65479JAD5	14,885.76	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		14,885.76	290.98	15,176.74	0.00
Paydown	12/15/2021	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	60.50	60.50	0.00
Paydown	12/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		0.00	50.92	50.92	0.00
Paydown	12/20/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	55.50	55.50	0.00
Paydown	12/21/2021	43815GAC3	0.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		0.00	75.90	75.90	0.00
Paydown	12/27/2021	09690AAC7	0.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	100.000		0.00	28.88	28.88	0.00
Subtotal			34,535.46				34,535.46	944.91	35,480.37	0.00
TOTAL DISPOSITIONS			578,706.68				582,222.31	4,314.95	586,537.26	4,207.49
OTHER TRANSACTIONS										
Interest	12/08/2021	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		10,968.75	0.00	10,968.75	0.00
Interest	12/09/2021	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.000		8,125.00	0.00	8,125.00	0.00
Interest	12/14/2021	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		7,043.75	0.00	7,043.75	0.00

Transaction Ledger

As of December 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	12/17/2021	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		1,837.50	0.00	1,837.50	0.00
Interest	12/19/2021	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		6,875.00	0.00	6,875.00	0.00
Interest	12/26/2021	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.000		6,800.00	0.00	6,800.00	0.00
Interest	12/31/2021	91282CBC4	525,000.00	US Treasury Note 0.375% Due 12/31/2025	0.000		984.38	0.00	984.38	0.00
Subtotal			3,800,000.00				42,634.38	0.00	42,634.38	0.00
Dividend	12/02/2021	60934N807	122,832.06	Federated Investors Govt Oblig Fund Inst.	0.000		3.27	0.00	3.27	0.00
Subtotal			122,832.06				3.27	0.00	3.27	0.00
TOTAL OTHER TRANSACTIONS			3,922,832.06				42,637.65	0.00	42,637.65	0.00

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 01/13/2023	05/09/2018 05/11/2018 400,000.00	396,489.48 0.00 0.00 396,756.21	3,680.00 0.00 4,480.00 800.00	266.73 0.00 266.73 1,066.73	1,066.73
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 400,000.00	408,155.70 0.00 0.00 407,849.25	3,392.23 0.00 4,575.56 1,183.33	0.00 306.45 (306.45) 876.88	876.88
084664BT7	Berkshire Hathaway Note 3% Due 05/15/2022	05/23/2017 05/26/2017 400,000.00	401,192.00 0.00 0.00 400,968.05	533.33 0.00 1,533.33 1,000.00	0.00 223.95 (223.95) 776.05	776.05
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 105,000.00	104,990.16 0.00 0.00 104,990.57	5.78 28.88 5.78 28.88	0.41 0.00 0.41 29.29	29.29
24422EUR8	John Deere Capital Corp Note 3.45% Due 01/10/2024	03/06/2019 03/08/2019 400,000.00	402,799.68 0.00 0.00 402,686.97	5,405.00 0.00 6,555.00 1,150.00	0.00 112.71 (112.71) 1,037.29	1,037.29
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 03/19/2025	01/22/2021 01/26/2021 400,000.00	428,867.04 0.00 0.00 428,106.09	2,393.60 0.00 3,390.93 997.33	0.00 760.95 (760.95) 236.38	236.38
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 650,000.00	657,574.66 0.00 0.00 657,256.04	10,542.19 10,968.75 1,401.56 1,828.12	0.00 318.62 (318.62) 1,509.50	1,509.50
3130A0XE5	FHLB Note 3.25% Due 03/08/2024	07/09/2019 07/10/2019 375,000.00	385,531.11 0.00 0.00 385,136.83	2,809.90 0.00 3,825.52 1,015.62	0.00 394.28 (394.28) 621.34	621.34
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 490,000.00	500,732.47 0.00 0.00 500,373.18	6,535.04 7,043.75 665.24 1,173.95	0.00 359.29 (359.29) 814.66	814.66

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 500,000.00	500,511.30 0.00 0.00 500,352.80	2,500.00 0.00 3,437.50 937.50	0.00 158.50 (158.50) 779.00	779.00
313382AX1	FHLB Note 2.125% Due 03/10/2023	03/23/2018 03/26/2018 500,000.00	496,427.71 0.00 0.00 496,666.38	2,390.63 0.00 3,276.04 885.41	238.67 0.00 238.67 1,124.08	1,124.08
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 500,000.00	502,650.96 0.00 0.00 502,502.89	7,763.89 8,125.00 993.06 1,354.17	0.00 148.07 (148.07) 1,206.10	1,206.10
313383YJ4	FHLB Note 3.375% Due 09/08/2023	10/30/2018 10/31/2018 500,000.00	502,424.78 0.00 0.00 502,308.42	3,890.63 0.00 5,296.88 1,406.25	0.00 116.36 (116.36) 1,289.89	1,289.89
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 295,000.00	294,587.54 0.00 0.00 294,597.87	199.74 0.00 353.39 153.65	10.33 0.00 10.33 163.98	163.98
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 735,000.00	733,920.64 0.00 0.00 733,946.50	1,674.17 1,837.50 142.92 306.25	25.86 0.00 25.86 332.11	332.11
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 605,000.00	604,303.89 0.00 0.00 604,340.72	592.40 0.00 718.44 126.04	36.83 0.00 36.83 162.87	162.87
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 620,000.00	617,831.75 0.00 0.00 617,881.07	620.00 0.00 813.75 193.75	49.32 0.00 49.32 243.07	243.07
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 610,000.00	608,276.70 0.00 0.00 608,313.88	203.33 0.00 457.50 254.17	37.18 0.00 37.18 291.35	291.35

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 700,000.00	699,731.60 0.00 0.00 699,798.16	2,041.67 0.00 3,135.42 1,093.75	66.56 0.00 66.56 1,160.31	1,160.31
3135G0T78	FNMA Note 2% Due 10/05/2022	06/08/2018 06/11/2018 700,000.00	695,481.56 0.00 0.00 695,936.34	2,177.78 0.00 3,344.44 1,166.66	454.78 0.00 454.78 1,621.44	1,621.44
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 800,000.00	796,459.52 0.00 0.00 796,724.63	6,966.67 0.00 8,550.00 1,583.33	265.11 0.00 265.11 1,848.44	1,848.44
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/12/2018 09/14/2018 465,000.00	464,320.60 0.00 0.00 464,353.00	2,933.70 0.00 4,047.76 1,114.06	32.40 0.00 32.40 1,146.46	1,146.46
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/25/2019 02/26/2019 500,000.00	499,109.19 0.00 0.00 499,143.88	4,027.78 0.00 5,069.44 1,041.66	34.69 0.00 34.69 1,076.35	1,076.35
3135G0W66	FNMA Note 1.625% Due 10/15/2024	10/17/2019 10/18/2019 535,000.00	534,473.86 0.00 0.00 534,489.41	1,110.87 0.00 1,835.35 724.48	15.55 0.00 15.55 740.03	740.03
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 660,000.00	662,614.35 0.00 0.00 662,542.82	4,290.00 0.00 5,183.75 893.75	27.10 98.63 (71.53) 822.22	822.22
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 500,000.00	499,085.57 0.00 0.00 499,135.74	6,187.50 6,875.00 458.33 1,145.83	50.17 0.00 50.17 1,196.00	1,196.00
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 665,000.00	670,551.08 0.00 0.00 670,403.88	3,020.21 0.00 3,851.46 831.25	4.84 152.04 (147.20) 684.05	684.05

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 390,000.00	388,585.94 0.00 0.00 388,618.95	528.13 0.00 650.00 121.87	33.01 0.00 33.01 154.88	154.88
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 570,000.00	568,690.65 0.00 0.00 568,719.81	403.75 0.00 581.88 178.13	29.16 0.00 29.16 207.29	207.29
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 180,000.00	179,983.44 0.00 0.00 179,984.16	24.05 55.50 24.05 55.50	0.72 0.00 0.72 56.22	56.22
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 115,000.00	114,975.90 0.00 0.00 114,976.54	19.68 75.90 28.11 84.33	0.64 0.00 0.64 84.97	84.97
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 500,000.00	498,414.03 0.00 0.00 498,585.34	1,871.53 0.00 2,600.69 729.16	171.31 0.00 171.31 900.47	900.47
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	04/13/2021 04/20/2021 710,000.00	707,148.89 0.00 0.00 707,204.09	707.53 0.00 1,225.24 517.71	55.20 0.00 55.20 572.91	572.91
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 510,000.00	509,646.36 0.00 0.00 509,657.03	481.67 0.00 694.17 212.50	10.67 0.00 10.67 223.17	223.17
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 365,000.00	364,042.31 0.00 0.00 364,066.29	247.14 0.00 437.24 190.10	23.98 0.00 23.98 214.08	214.08
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 515,000.00	514,545.21 0.00 0.00 514,555.09	236.04 0.00 450.63 214.59	9.88 0.00 9.88 224.47	224.47

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
46625HMN7	JP Morgan Chase Callable Note Cont 4/15/2025 3.9% Due 07/15/2025	02/24/2021 02/26/2021 400,000.00	439,320.21 0.00 0.00 438,330.02	5,893.33 0.00 7,193.33 1,300.00	0.00 990.19 (990.19) 309.81	309.81
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 125,000.00	124,980.84 0.00 0.00 124,981.41	20.00 37.50 20.00 37.50	0.57 0.00 0.57 38.07	38.07
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 08/15/2024	03/04/2020 03/11/2020 156,608.21	167,550.98 0.00 10,949.02 156,602.55	81.92 153.59 76.56 148.23	0.59 0.00 0.59 148.82	148.82
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 145,000.00	144,988.36 0.00 0.00 144,988.66	33.51 62.83 33.51 62.83	0.30 0.00 0.30 63.13	63.13
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 170,000.00	169,989.31 0.00 0.00 169,989.74	30.22 56.67 30.22 56.67	0.43 0.00 0.43 57.10	57.10
594918BJ2	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/03/2025	07/27/2021 07/29/2021 400,000.00	434,181.78 0.00 0.00 433,391.60	972.22 0.00 2,013.89 1,041.67	0.00 790.18 (790.18) 251.49	251.49
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 19,392.18	28,092.81 0.00 8,700.68 19,392.16	38.21 71.64 26.37 59.80	0.03 0.00 0.03 59.83	59.83
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 166,034.68	180,915.14 0.00 14,885.76 166,029.98	155.19 290.98 142.42 278.21	0.60 0.00 0.60 278.81	278.81
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 05/20/2024	08/19/2019 08/21/2019 400,000.00	405,667.62 0.00 0.00 405,458.45	354.44 0.00 1,321.11 966.67	0.00 209.17 (209.17) 757.50	757.50

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 70,000.00	69,968.91 0.00 0.00 69,969.92	168.92 0.00 205.38 36.46	1.01 0.00 1.01 37.47	37.47
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 09/20/2023	11/28/2018 11/30/2018 400,000.00	398,768.73 0.00 0.00 398,826.74	2,721.67 0.00 3,871.67 1,150.00	58.01 0.00 58.01 1,208.01	1,208.01
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 165,000.00	164,991.35 0.00 0.00 164,991.61	32.27 60.50 32.27 60.50	0.26 0.00 0.26 60.76	60.76
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 235,000.00	234,967.80 0.00 0.00 234,968.99	27.16 50.92 27.16 50.92	1.19 0.00 1.19 52.11	52.11
90331HNL3	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 01/23/2023	02/07/2018 02/09/2018 250,000.00	249,690.37 0.00 0.00 249,713.33	2,533.33 0.00 3,127.08 593.75	22.96 0.00 22.96 616.71	616.71
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 Due 01/24/2022	01/19/2017 01/24/2017 0.00	199,989.83 0.00 200,000.00 0.00	1,852.08 2,172.92 0.00 320.84	10.17 0.00 10.17 331.01	331.01
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	Various Various 675,000.00	682,706.11 0.00 0.00 682,475.07	2,443.17 0.00 3,664.74 1,221.57	0.00 231.04 (231.04) 990.53	990.53
9128283J7	US Treasury Note 2.125% Due 11/30/2024	12/05/2019 12/06/2019 675,000.00	684,291.07 0.00 0.00 684,028.03	39.41 0.00 1,260.99 1,221.58	0.00 263.04 (263.04) 958.54	958.54
9128284R8	US Treasury Note 2.875% Due 05/31/2025	06/04/2020 06/05/2020 385,000.00	417,503.82 0.00 0.00 416,714.76	30.41 0.00 973.08 942.67	0.00 789.06 (789.06) 153.61	153.61

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828D56	US Treasury Note 2.375% Due 08/15/2024	09/11/2019 09/12/2019 650,000.00	662,968.27 0.00 0.00 662,561.37	4,530.57 0.00 5,831.01 1,300.44	0.00 406.90 (406.90) 893.54	893.54
912828L57	US Treasury Note Due 09/30/2022	Various Various 0.00	299,256.62 0.00 299,308.14 0.00	894.23 1,197.12 0.00 302.89	51.52 0.00 51.52 354.41	354.41
912828M49	US Treasury Note 1.875% Due 10/31/2022	11/28/2017 11/29/2017 300,000.00	299,555.67 0.00 0.00 299,596.91	481.70 0.00 963.40 481.70	41.24 0.00 41.24 522.94	522.94
912828T91	US Treasury Note 1.625% Due 10/31/2023	11/29/2018 11/30/2018 300,000.00	293,382.11 0.00 0.00 293,675.61	417.47 0.00 834.94 417.47	293.50 0.00 293.50 710.97	710.97
912828V80	US Treasury Note 2.25% Due 01/31/2024	Various Various 600,000.00	610,276.04 0.00 0.00 609,873.31	4,512.22 0.00 5,649.46 1,137.24	0.00 402.73 (402.73) 734.51	734.51
912828W48	US Treasury Note 2.125% Due 02/29/2024	04/10/2019 04/11/2019 750,000.00	747,456.34 0.00 0.00 747,552.50	4,050.41 0.00 5,415.23 1,364.82	96.16 0.00 96.16 1,460.98	1,460.98
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 425,000.00	430,834.30 0.00 0.00 430,632.45	469.61 0.00 1,379.49 909.88	0.00 201.85 (201.85) 708.03	708.03
912828X70	US Treasury Note 2% Due 04/30/2024	Various Various 600,000.00	608,995.06 0.00 0.00 608,678.56	1,027.62 0.00 2,055.24 1,027.62	8.70 325.20 (316.50) 711.12	711.12
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 1,000,000.00	1,013,020.40 0.00 0.00 1,012,679.78	2,859.12 0.00 3,822.51 963.39	0.00 340.62 (340.62) 622.77	622.77

Income Earned

As of December 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	12/28/2020 12/29/2020 700,000.00	699,844.49 0.00 0.00 699,847.79	7.21 0.00 230.77 223.56	3.30 0.00 3.30 226.86	226.86
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	01/27/2021 01/28/2021 525,000.00	524,591.85 0.00 0.00 524,600.34	823.88 984.38 5.44 165.94	8.49 0.00 8.49 174.43	174.43
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	03/30/2021 03/31/2021 900,000.00	893,759.96 0.00 0.00 893,882.31	1,149.73 0.00 1,724.59 574.86	122.35 0.00 122.35 697.21	697.21
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	Various Various 900,000.00	898,672.45 0.00 0.00 898,697.51	18.54 0.00 593.41 574.87	41.86 16.80 25.06 599.93	599.93
91282CCW9	US Treasury Note 0.75% Due 08/31/2026	Various Various 850,000.00	839,580.15 0.00 0.00 839,766.44	1,620.16 0.00 2,166.09 545.93	186.29 0.00 186.29 732.22	732.22
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	Various Various 850,000.00	496,608.48 348,318.36 0.00 844,994.89	481.70 (565.61) 1,637.78 590.47	68.05 0.00 68.05 658.52	658.52
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 90,000.00	90,263.60 0.00 0.00 90,258.48	46.00 0.00 132.25 86.25	0.00 5.12 (5.12) 81.13	81.13
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various Various 400,000.00	400,236.49 0.00 0.00 400,222.85	5,855.55 6,800.00 188.89 1,133.34	1.20 14.84 (13.64) 1,119.70	1,119.70
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 85,000.00	84,845.95 0.00 0.00 84,848.68	183.46 0.00 257.83 74.37	2.73 0.00 2.73 77.10	77.10

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			33,007,840.90	139,264.20	2,972.61	
			348,318.36	46,383.72	8,136.59	
			533,843.60	140,998.47	(5,163.98)	
Total Fixed Income		32,627,035.07	32,817,151.68	48,117.99	42,954.01	42,954.01
CASH & EQUIVALENT						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	05/28/2020 05/29/2020 500,000.00	499,927.48 0.00 0.00 499,929.31	326.39 0.00 534.72 208.33	1.83 0.00 1.83 210.16	210.16
60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 358,951.78	122,832.06 280,290.94 44,171.22 358,951.78	0.00 3.27 0.00 3.27	0.00 0.00 0.00 3.27	3.27
86959RTWO	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	10/15/2021 10/15/2021 500,000.00	500,021.96 0.00 0.00 500,019.82	166.46 0.00 276.25 109.79	0.00 2.14 (2.14) 107.65	107.65
			1,122,781.50	492.85	1.83	
			280,290.94	3.27	2.14	
			44,171.22	810.97	(0.31)	
Total Cash & Equivalent		1,358,951.78	1,358,900.91	321.39	321.08	321.08
			34,130,622.40	139,757.05	2,974.44	
			628,609.30	46,386.99	8,138.73	
			578,014.82	141,809.44	(5,164.29)	
TOTAL PORTFOLIO		33,985,986.85	34,176,052.59	48,439.38	43,275.09	43,275.09

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/07/2022	Interest	3135G0X24	660,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	5,362.50	5,362.50
01/10/2022	Interest	3135G05G4	605,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	756.25	756.25
01/10/2022	Interest	24422EUR8	400,000.00	John Deere Capital Corp Note 3.45% Due 1/10/2024	0.00	6,900.00	6,900.00
01/13/2022	Interest	037833DE7	400,000.00	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	0.00	4,800.00	4,800.00
01/15/2022	Interest	79466LAG9	70,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.00	222.40	222.40
01/15/2022	Interest	46625HMN7	400,000.00	JP Morgan Chase Callable Note Cont 4/15/2025 3.9% Due 7/15/2025	0.00	7,800.00	7,800.00
01/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
01/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,177.36	267.04	5,444.40
01/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,823.64	60.50	4,884.14
01/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	50.92	50.92
01/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
01/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
01/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,688.55	143.56	4,832.11
01/15/2022	Paydown	65479GAD1	19,392.18	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	10,160.56	49.45	10,210.01
01/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	55.50	55.50
01/19/2022	Interest	3135G0T94	800,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	9,500.00	9,500.00
01/21/2022	Interest	3137EAEU9	390,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	731.25	731.25

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
01/23/2022	Interest	90331HNL3	250,000.00	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 1/23/2023	0.00	3,562.50	3,562.50
01/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
01/31/2022	Interest	912828V80	600,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	6,750.00	6,750.00
JAN 2022					24,850.11	47,282.08	72,132.19
02/05/2022	Interest	3135G0V34	500,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	6,250.00	6,250.00
02/12/2022	Interest	3137EAEP0	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,987.50	4,987.50
02/15/2022	Interest	912828D56	650,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	7,718.75	7,718.75
02/15/2022	Paydown	65479GAD1	19,392.18	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	9,231.62	23.54	9,255.16
02/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
02/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
02/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
02/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	50.92	50.92
02/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,701.44	139.26	4,840.70
02/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,189.01	258.71	5,447.72
02/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,825.41	58.73	4,884.14
02/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	55.50	55.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
02/25/2022	Interest	3135G05X7	620,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	1,162.50	1,162.50
02/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
02/28/2022	Interest	912828W48	750,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	7,968.75	7,968.75
02/28/2022	Interest	91282CCW9	850,000.00	US Treasury Note 0.75% Due 8/31/2026	0.00	3,187.50	3,187.50
02/28/2022	Interest	912828ZC7	1,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	5,625.00	5,625.00
FEB 2022					23,947.48	37,756.87	61,704.35
03/05/2022	Interest	06051GHF9	400,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	7,100.00	7,100.00
03/08/2022	Interest	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	6,093.75	6,093.75
03/08/2022	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50
03/10/2022	Interest	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.00	5,312.50	5,312.50
03/11/2022	Maturity	313378CR0	500,000.00	FHLB Note 2.25% Due 3/11/2022	500,000.00	5,625.00	505,625.00
03/12/2022	Interest	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	6,684.38	6,684.38
03/14/2022	Interest	4581X0CZ9	500,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	4,375.00	4,375.00
03/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
03/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
03/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67

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03/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,827.18	56.96	4,884.14
03/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	50.92	50.92
03/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,200.68	250.37	5,451.05
03/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,714.37	134.95	4,849.32
03/17/2022	Interest	931142ER0	85,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.00	446.25	446.25
03/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,545.03	55.50	8,600.53
03/19/2022	Interest	30231GBH4	400,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	5,984.00	5,984.00
03/20/2022	Interest	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.00	6,900.00	6,900.00
03/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
03/23/2022	Interest	4581X0DZ8	510,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.00	1,275.00	1,275.00
03/23/2022	Interest	3137EAEX3	570,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	1,068.75	1,068.75
03/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
03/31/2022	Interest	9128282Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	7,171.88	7,171.88
03/31/2022	Interest	91282CBT7	900,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	3,375.00	3,375.00
MAR 2022					523,287.26	70,667.92	593,955.18
04/05/2022	Interest	3135G0T78	700,000.00	FNMA Note 2% Due 10/5/2022	0.00	7,000.00	7,000.00
04/05/2022	Maturity	3135G0T45	700,000.00	FNMA Note 1.875% Due 4/5/2022	700,000.00	6,562.50	706,562.50

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04/14/2022	Interest	3130AJHU6	500,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	1,250.00	1,250.00
04/15/2022	Interest	3135G0W66	535,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	4,346.88	4,346.88
04/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,727.34	130.63	4,857.97
04/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,828.95	55.19	4,884.14
04/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
04/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
04/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	50.92	50.92
04/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,212.39	242.00	5,454.39
04/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
04/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,547.66	52.87	8,600.53
04/20/2022	Interest	4581X0DV7	710,000.00	Inter-American Dev Bank Note 0.875% Due 4/20/2026	0.00	3,106.25	3,106.25
04/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
04/22/2022	Interest	459058JB0	365,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	1,140.63	1,140.63
04/22/2022	Interest	3135G03U5	295,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	921.88	921.88
04/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
04/28/2022	Interest	459058JL8	515,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	1,287.50	1,287.50
04/30/2022	Interest	91282CDG3	850,000.00	US Treasury Note 1.125% Due 10/31/2026	0.00	4,781.25	4,781.25

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04/30/2022	Interest	912828M49	300,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	2,812.50	2,812.50
04/30/2022	Interest	912828X70	600,000.00	US Treasury Note 2% Due 4/30/2024	0.00	6,000.00	6,000.00
04/30/2022	Interest	912828T91	300,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	2,437.50	2,437.50
APR 2022					723,316.34	42,448.71	765,765.05
05/03/2022	Interest	594918BJ2	400,000.00	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/3/2025	0.00	6,250.00	6,250.00
05/07/2022	Interest	3135G06G3	610,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	1,525.00	1,525.00
05/15/2022	Interest	912828WJ5	425,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	5,312.50	5,312.50
05/15/2022	Interest	91324PEC2	90,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	517.50	517.50
05/15/2022	Maturity	084664BT7	400,000.00	Berkshire Hathaway Note 3% Due 5/15/2022	400,000.00	6,000.00	406,000.00
05/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
05/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
05/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,224.11	233.62	5,457.73
05/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	50.92	50.92
05/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,740.33	126.30	4,866.63
05/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,830.72	53.42	4,884.14
05/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
05/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,550.30	50.23	8,600.53

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05/20/2022	Interest	747525AT0	400,000.00	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	0.00	5,800.00	5,800.00
05/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
05/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
05/31/2022	Interest	9128283J7	675,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	7,171.88	7,171.88
05/31/2022	Interest	91282CAZ4	700,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	1,312.50	1,312.50
05/31/2022	Interest	9128284R8	385,000.00	US Treasury Note 2.875% Due 5/31/2025	0.00	5,534.38	5,534.38
05/31/2022	Interest	91282CCF6	900,000.00	US Treasury Note 0.75% Due 5/31/2026	0.00	3,375.00	3,375.00
MAY 2022					423,345.46	43,583.46	466,928.92
06/08/2022	Interest	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	10,968.76	10,968.76
06/09/2022	Interest	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	8,125.00	8,125.00
06/14/2022	Interest	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	7,043.76	7,043.76
06/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
06/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
06/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
06/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,753.37	121.95	4,875.32
06/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,235.87	225.22	5,461.09
06/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,832.49	51.65	4,884.14

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06/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,645.41	50.92	10,696.33
06/17/2022	Interest	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	1,837.50	1,837.50
06/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,552.94	47.59	8,600.53
06/19/2022	Interest	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	6,875.00	6,875.00
06/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
06/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
06/26/2022	Interest	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	6,800.00	6,800.00
06/30/2022	Interest	91282CBC4	525,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	984.38	984.38
JUN 2022					34,020.08	43,401.94	77,422.02
07/07/2022	Interest	3135G0X24	660,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	5,362.50	5,362.50
07/10/2022	Interest	3135G05G4	605,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	756.25	756.25
07/10/2022	Interest	24422EUR8	400,000.00	John Deere Capital Corp Note 3.45% Due 1/10/2024	0.00	6,900.00	6,900.00
07/13/2022	Interest	037833DE7	400,000.00	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	0.00	4,800.00	4,800.00
07/15/2022	Interest	79466LAG9	70,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.00	218.75	218.75
07/15/2022	Interest	46625HMN7	400,000.00	JP Morgan Chase Callable Note Cont 4/15/2025 3.9% Due 7/15/2025	0.00	7,800.00	7,800.00
07/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,247.64	216.80	5,464.44
07/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,766.45	117.59	4,884.04

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07/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,834.26	49.88	4,884.14
07/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
07/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
07/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,648.87	48.61	10,697.48
07/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
07/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,555.57	44.96	8,600.53
07/19/2022	Interest	3135G0T94	800,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	9,500.00	9,500.00
07/21/2022	Interest	3137EAEU9	390,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	731.25	731.25
07/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
07/23/2022	Interest	90331HNL3	250,000.00	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 1/23/2023	0.00	3,562.50	3,562.50
07/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
07/31/2022	Interest	912828V80	600,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	6,750.00	6,750.00
JUL 2022					34,052.79	47,129.30	81,182.09
08/05/2022	Interest	3135G0V34	500,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	6,250.00	6,250.00
08/12/2022	Interest	3137EAEU0	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,987.50	4,987.50
08/15/2022	Interest	912828D56	650,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	7,718.75	7,718.75
08/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
08/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
08/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,779.56	113.22	4,892.78
08/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,836.03	48.11	4,884.14
08/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,652.34	46.30	10,698.64
08/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,259.45	208.36	5,467.81
08/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,558.21	42.32	8,600.53
08/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
08/25/2022	Interest	3135G05X7	620,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	1,162.50	1,162.50
08/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
08/31/2022	Interest	912828W48	750,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	7,968.75	7,968.75
08/31/2022	Interest	912828ZC7	1,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	5,625.00	5,625.00
08/31/2022	Interest	91282CCW9	850,000.00	US Treasury Note 0.75% Due 8/31/2026	0.00	3,187.50	3,187.50
AUG 2022					34,085.59	37,628.52	71,714.11
09/05/2022	Interest	06051GHF9	400,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	7,100.00	7,100.00
09/08/2022	Interest	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	6,093.75	6,093.75
09/08/2022	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/10/2022	Interest	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.00	5,312.50	5,312.50
09/12/2022	Interest	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	6,684.38	6,684.38
09/14/2022	Maturity	4581X0CZ9	500,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	500,000.00	4,375.00	504,375.00
09/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
09/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,792.70	108.84	4,901.54
09/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,837.81	46.33	4,884.14
09/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
09/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
09/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,271.29	199.90	5,471.19
09/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,655.80	43.99	10,699.79
09/17/2022	Interest	931142ER0	85,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.00	446.25	446.25
09/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,560.85	39.68	8,600.53
09/19/2022	Interest	30231GBH4	400,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	5,984.00	5,984.00
09/20/2022	Interest	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.00	6,900.00	6,900.00
09/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
09/23/2022	Interest	3137EAEX3	570,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	1,068.75	1,068.75
09/23/2022	Interest	4581X0DZ8	510,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.00	1,275.00	1,275.00

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
09/30/2022	Interest	91282CBT7	900,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	3,375.00	3,375.00
09/30/2022	Interest	9128282Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	7,171.88	7,171.88
SEP 2022					534,118.45	64,932.96	599,051.41
10/05/2022	Maturity	3135G0T78	700,000.00	FNMA Note 2% Due 10/5/2022	700,000.00	7,000.00	707,000.00
10/14/2022	Interest	3130AJHU6	500,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	1,250.00	1,250.00
10/14/2022	Maturity	86959RTW0	500,000.00	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	500,000.00	1,289.17	501,289.17
10/15/2022	Interest	3135G0W66	535,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	4,346.88	4,346.88
10/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,805.88	104.45	4,910.33
10/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,283.15	191.42	5,474.57
10/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,839.58	44.56	4,884.14
10/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
10/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
10/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	37.50	37.50
10/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,659.25	41.69	10,700.94
10/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,563.49	37.04	8,600.53
10/20/2022	Interest	4581X0DV7	710,000.00	Inter-American Dev Bank Note 0.875% Due 4/20/2026	0.00	3,106.25	3,106.25

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
10/22/2022	Interest	3135G03U5	295,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	921.88	921.88
10/22/2022	Interest	459058JB0	365,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	1,140.63	1,140.63
10/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
10/28/2022	Interest	459058JL8	515,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	1,287.50	1,287.50
10/31/2022	Interest	91282CDG3	850,000.00	US Treasury Note 1.125% Due 10/31/2026	0.00	4,781.25	4,781.25
10/31/2022	Interest	912828X70	600,000.00	US Treasury Note 2% Due 4/30/2024	0.00	6,000.00	6,000.00
10/31/2022	Interest	912828T91	300,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	2,437.50	2,437.50
10/31/2022	Maturity	912828M49	300,000.00	US Treasury Note 1.875% Due 10/31/2022	300,000.00	2,812.50	302,812.50
OCT 2022					1,534,151.35	37,062.93	1,571,214.28
11/03/2022	Interest	594918BJ2	400,000.00	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/3/2025	0.00	6,250.00	6,250.00
11/07/2022	Interest	3135G06G3	610,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	1,525.00	1,525.00
11/15/2022	Interest	912828WJ5	425,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	5,312.50	5,312.50
11/15/2022	Interest	91324PEC2	90,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	517.50	517.50
11/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
11/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
11/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,662.72	39.38	10,702.10

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,295.04	182.92	5,477.96
11/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	5,188.89	37.50	5,226.39
11/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,819.10	100.04	4,919.14
11/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,841.36	42.78	4,884.14
11/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,566.13	34.40	8,600.53
11/20/2022	Interest	747525AT0	400,000.00	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	0.00	5,800.00	5,800.00
11/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
11/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
11/30/2022	Interest	91282CAZ4	700,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	1,312.50	1,312.50
11/30/2022	Interest	9128284R8	385,000.00	US Treasury Note 2.875% Due 5/31/2025	0.00	5,534.38	5,534.38
11/30/2022	Interest	91282CCF6	900,000.00	US Treasury Note 0.75% Due 5/31/2026	0.00	3,375.00	3,375.00
11/30/2022	Interest	9128283J7	675,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	7,171.88	7,171.88
NOV 2022					39,373.24	37,468.49	76,841.73
12/08/2022	Interest	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	10,968.76	10,968.76
12/09/2022	Interest	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	8,125.00	8,125.00
12/14/2022	Interest	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	7,043.76	7,043.76
12/15/2022	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	5,190.58	35.94	5,226.52

Cash Flow Report

As of December 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2022	Paydown	47789KAC7	156,608.21	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,832.34	95.63	4,927.97
12/15/2022	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
12/15/2022	Paydown	89237VAB5	165,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,843.13	41.01	4,884.14
12/15/2022	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,666.18	37.07	10,703.25
12/15/2022	Paydown	65479JAD5	166,034.68	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,306.95	174.41	5,481.36
12/15/2022	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	56.67	56.67
12/17/2022	Interest	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	1,837.50	1,837.50
12/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,568.77	31.76	8,600.53
12/19/2022	Interest	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	6,875.00	6,875.00
12/21/2022	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
12/25/2022	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	0.00	28.88	28.88
12/26/2022	Interest	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	6,800.00	6,800.00
12/31/2022	Interest	91282CBC4	525,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	984.38	984.38
DEC 2022					39,407.95	43,282.93	82,690.88
TOTAL					3,967,956.10	552,646.11	4,520,602.21



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

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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

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



Benchmark Index	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index*	<p>The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody’s, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.</p> <p>The ICE BofA US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, twelve months from the rebalancing date.</p> <p>The ICE BofA 1-3 Year US Treasury Index tracks the performance of US dollar-denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance.</p>
ICE BofA 6-Month US Treasury Bill Index	<p>The ICE BofA US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, six months from the rebalancing date.</p>

Quarter Ended December 31, 2021

Market Value Summary:

	QTD Current Period	Fiscal Year to Date
Beginning Balance	\$4,418,864.74	\$4,437,934.25
Contribution	0.00	0.00
Disbursement	0.00	0.00
Transfer In	0.00	0.00
Transfer Out	0.00	0.00
Investment Earnings	215,201.45	197,096.72
Administrative Expenses	(563.65)	(1,120.94)
Investment Expense	(412.12)	(819.61)
Other	0.00	0.00
Ending Balance	\$4,633,090.42	\$4,633,090.42
FY End Contrib per GASB 74 Para 22	0.00	0.00
FY End Disbursement Accrual	0.00	0.00
Grand Total	\$4,633,090.42	\$4,633,090.42

Unit Value Summary:

	QTD Current Period	Fiscal Year to Date
Beginning Units	199,745.598	199,745.598
Unit Purchases from Contributions	0.000	0.000
Unit Sales for Withdrawals	0.000	0.000
Unit Transfer In	0.000	0.000
Unit Transfer Out	0.000	0.000
Ending Units	199,745.598	199,745.598
Period Beginning Unit Value	22.122464	22.217933
Period Ending Unit Value	23.194957	23.194957

Please note the Grand Total is your actual fund account balance at the end of the period, including all contributions per GASB 74 paragraph 22 and accrued disbursements. Please review your statement promptly. All information contained in your statement will be considered true and accurate unless you contact us within 30 days of receipt of this statement. If you have questions about the validity of this information, please contact CERBT4U@calpers.ca.gov.

CITY OF LA HABRA
PARS Post-Employment Benefits Trust

Account Report for the Period
12/1/2021 to 12/31/2021

James Sadro
City Manager
City of La Habra
110 E La Habra Blvd.
La Habra, CA 90631

Account Summary

Source	Balance as of 12/1/2021	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 12/31/2021
PENSION	\$3,130,816.82	\$0.00	\$64,999.10	\$1,566.11	\$0.00	\$0.00	\$3,194,249.81
Totals	\$3,130,816.82	\$0.00	\$64,999.10	\$1,566.11	\$0.00	\$0.00	\$3,194,249.81

Investment Selection

Source

PENSION Moderate Index PLUS

Investment Objective

Source

PENSION The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
PENSION	2.08%	3.74%	10.07%	9.66%	-	-	10/12/2018

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees