



# City of La Habra - Account #210

## MONTHLY ACCOUNT STATEMENT

MARCH 1, 2022 THROUGH MARCH 31, 2022

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto: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	2.10
Average Coupon	1.45%
Average Purchase YTM	1.36%
Average Market YTM	1.98%
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	2.27 yrs
Average Life	2.17 yrs

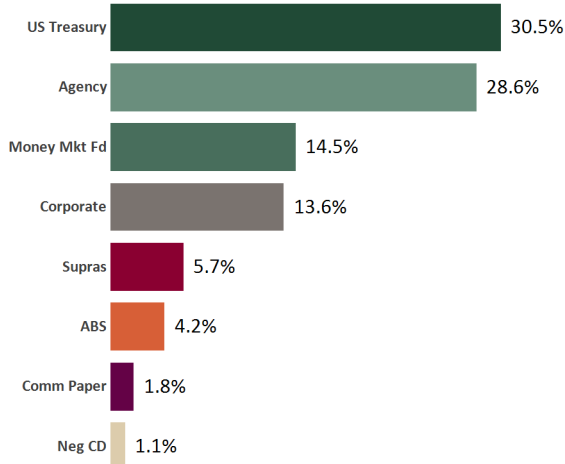
**ACCOUNT SUMMARY**

	Beg. Values as of 2/28/22	End Values as of 3/31/22
Market Value	33,911,160	43,360,862
Accrued Interest	147,996	122,412
<b>Total Market Value</b>	<b>34,059,155</b>	<b>43,483,274</b>
Income Earned	42,122	43,351
Cont/WD		10,000,000
Par	34,058,756	44,237,093
Book Value	34,259,715	44,332,866
Cost Value	34,333,304	44,417,625

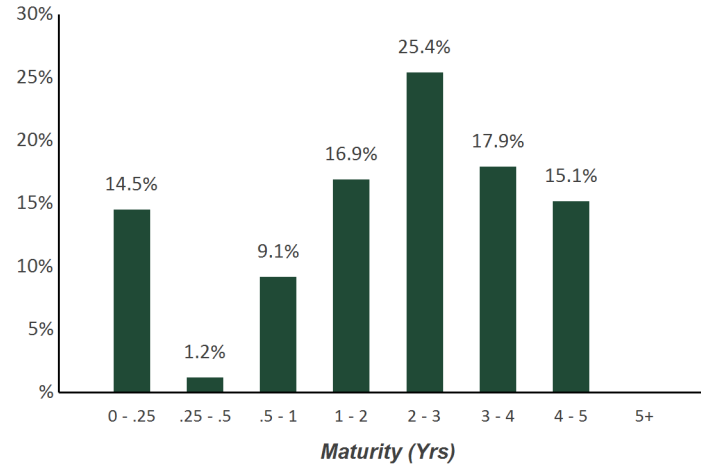
**TOP ISSUERS**

Government of United States	30.5%
Federal National Mortgage Assoc	14.7%
Federated Govt Obligation Money	14.5%
Federal Home Loan Bank	8.2%
Federal Home Loan Mortgage Corp	4.7%
Inter-American Dev Bank	3.8%
Intl Bank Recon and Development	1.9%
Berkshire Hathaway	1.9%
<b>Total</b>	<b>80.1%</b>

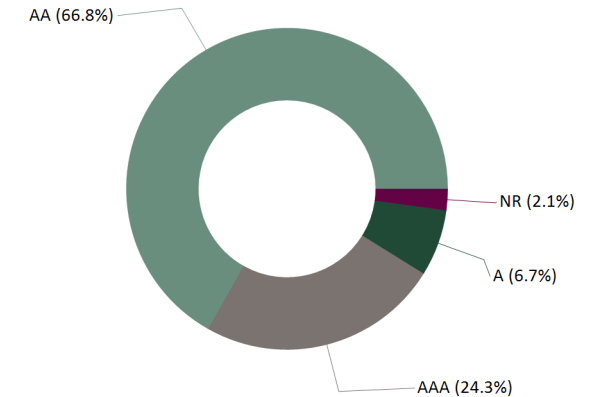
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	7/31/1999	
City of La Habra	-1.77%	-3.04%	-3.04%	-3.45%	-1.36%	1.07%	1.35%	1.19%	3.14%	
ICE BofA 1-5 Yr US Treasury & Agency Index*	-1.86%	-3.16%	-3.16%	-3.71%	-1.91%	0.91%	1.15%	1.04%	2.91%	
ICE BofA 6-Month US Treasury Bill Index	-0.03%	-0.09%	-0.09%	-0.05%	0.05%	0.98%	1.27%	0.78%	1.95%	

\*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 March 31, 2022



## 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;	Complies
Negotiable CDs	25% maximum; 5% max per issuer; 270 days max maturity	Complies
Certificates of Deposit (CDs)/ Time Deposit (TDs)	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
Corporate/Medium-term Notes	30% maximum; 5% max issuer; Collateral for deposits over the amount insured by FDIC/NCUA	Complies
Money Market Fund	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
Asset Backed and Mortgage Backed Securities	Highest rating by 2 NRSROs; 20% max	Complies
Supranational 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
LAIF/ LGIP	"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
Repurchase Agreements	\$50 million maximum	Complies
Prohibited	102% collateralization; 90 days max maturity	Complies
Max Per Issuer	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
Weighted Avg. Maturity	5% per issuer (except US government , its agencies, and instrumentalities)	Complies
Maximum Maturity	3 Years	Complies
	5 years	Complies

# Reconciliation Summary

As of March 31, 2022



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$34,259,714.86</b>
<b>Acquisition</b>		
+ Security Purchases	\$4,277,922.95	
+ Money Market Fund Purchases	\$515,057.89	
+ Money Market Contributions	\$10,000,000.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$14,792,980.84</b>
<b>Dispositions</b>		
- Security Sales	\$402,011.72	
- Money Market Fund Sales	\$4,281,453.56	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$35,266.67	
<b>Total Dispositions</b>		<b>\$4,718,731.95</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$5,314.28)	
		(\$5,314.28)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$4,216.06	
		\$4,216.06
<b>ENDING BOOK VALUE</b>		<b>\$44,332,865.53</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$64,929.20</b>
<b>Acquisition</b>		
Contributions	\$10,000,000.00	
Security Sale Proceeds	\$402,011.72	
Accrued Interest Received	\$2,592.54	
Interest Received	\$75,181.83	
Dividend Received	\$5.13	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$35,266.67	
<b>Total Acquisitions</b>	<b>\$10,515,057.89</b>	
<b>Dispositions</b>		
Withdrawals	\$0.00	
Security Purchase	\$4,277,922.95	
Accrued Interest Paid	\$3,530.61	
<b>Total Dispositions</b>	<b>\$4,281,453.56</b>	
<b>ENDING BOOK VALUE</b>		<b>\$6,298,533.53</b>

## Holdings Report

As of March 31, 2022



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
<b>ABS</b>									
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	124,969.62	10/16/2019 1.94%	124,963.01 124,966.42	100.19 1.42%	125,211.69 107.20	0.29% 245.27	Aaa / AAA NR	2.29 0.38
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	121,750.48	03/04/2020 1.11%	121,743.04 121,746.49	99.68 1.69%	121,364.65 59.52	0.28% (381.84)	Aaa / NR AAA	2.38 0.53
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	141,839.70	07/21/2020 0.44%	141,828.79 141,833.13	99.08 2.02%	140,530.52 27.74	0.32% (1,302.61)	Aaa / AAA NR	2.55 0.58
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	180,000.00	09/22/2020 0.38%	179,973.56 179,986.24	98.74 2.13%	177,737.22 24.05	0.41% (2,249.02)	NR / AAA AAA	2.55 0.71
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	170,000.00	06/22/2021 0.40%	169,987.17 169,990.98	97.45 2.42%	165,671.63 30.22	0.38% (4,319.35)	NR / AAA AAA	2.63 1.27
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	105,000.00	09/08/2021 0.34%	104,989.16 104,991.74	97.49 2.43%	102,361.77 5.78	0.24% (2,629.97)	Aaa / NR AAA	2.74 1.20
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	110,000.00	01/11/2022 1.11%	109,983.56 109,985.05	97.51 2.72%	107,264.19 20.17	0.25% (2,720.86)	NR / AAA AAA	2.99 1.55
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	235,000.00	02/02/2021 0.27%	234,956.38 234,972.46	98.10 2.26%	230,541.82 27.16	0.53% (4,430.64)	Aaa / NR AAA	3.13 0.95
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	125,000.00	03/02/2021 0.37%	124,975.98 124,983.05	96.85 2.79%	121,061.38 20.00	0.28% (3,921.67)	Aaa / NR AAA	3.46 1.30
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	115,000.00	11/16/2021 0.89%	114,975.76 114,978.38	96.82 2.58%	111,346.45 28.11	0.26% (3,631.93)	Aaa / NR AAA	3.81 1.89
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	145,000.00	07/13/2021 0.52%	144,987.07 144,989.53	95.82 2.82%	138,938.71 33.51	0.32% (6,050.82)	Aaa / NR AAA	3.96 1.85
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	185,000.00	02/15/2022 1.89%	184,972.18 184,973.05	98.21 2.68%	181,687.58 154.58	0.42% (3,285.47)	Aaa / AAA NR	4.13 2.26

## Holdings Report

As of March 31, 2022



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
<b>ABS</b>									
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	110,000.00	03/10/2022 2.34%	109,975.67 109,975.97	98.70 2.91%	108,573.52 106.33	0.25% (1,402.45)	Aaa / NR AAA	4.47 2.22
<b>Total ABS</b>		<b>1,868,559.80</b>	<b>0.87%</b>	<b>1,868,311.33</b> <b>1,868,372.49</b>	<b>2.36%</b>	<b>1,832,291.13</b> <b>644.37</b>	<b>4.22%</b> <b>(36,081.36)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.15</b> <b>1.26</b>
<b>AGENCY</b>									
3135G0T78	FNMA Note 2% Due 10/5/2022	700,000.00	06/08/2018 2.82%	676,865.00 697,256.66	100.43 1.15%	703,026.10 6,844.44	1.63% 5,769.44	Aaa / AA+ AAA	0.52 0.50
3135G0T94	FNMA Note 2.375% Due 1/19/2023	800,000.00	Various 2.79%	785,041.00 797,494.29	100.66 1.53%	805,317.60 3,800.00	1.86% 7,823.31	Aaa / AA+ AAA	0.81 0.79
313382AX1	FHLB Note 2.125% Due 3/10/2023	500,000.00	03/23/2018 2.73%	486,065.00 497,359.28	100.39 1.71%	501,945.50 619.79	1.16% 4,586.22	Aaa / AA+ AAA	0.94 0.93
313383QR5	FHLB Note 3.25% Due 6/9/2023	500,000.00	08/28/2018 2.87%	508,335.00 502,073.00	101.46 2.00%	507,318.50 5,055.56	1.18% 5,245.50	Aaa / AA+ NR	1.19 1.15
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/16/2018 2.88%	497,090.00 499,281.40	100.96 1.95%	504,784.00 3,895.83	1.17% 5,502.60	Aaa / AA+ AAA	1.22 1.19
3135G05G4	FNMA Note 0.25% Due 7/10/2023	605,000.00	07/08/2020 0.32%	603,699.25 604,447.63	97.85 1.97%	591,970.72 340.31	1.36% (12,476.91)	Aaa / AA+ AAA	1.28 1.26
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	10/30/2018 3.08%	506,655.00 501,970.60	101.85 2.06%	509,243.00 1,078.13	1.17% 7,272.40	Aaa / AA+ NR	1.44 1.40
3135G0U43	FNMA Note 2.875% Due 9/12/2023	465,000.00	09/12/2018 2.96%	463,093.50 464,447.07	101.07 2.12%	469,957.37 705.57	1.08% 5,510.30	Aaa / AA+ AAA	1.45 1.41
3130A0F70	FHLB Note 3.375% Due 12/8/2023	650,000.00	Various 2.75%	668,368.25 656,331.05	101.82 2.27%	661,818.30 6,885.94	1.54% 5,487.25	Aaa / AA+ AAA	1.69 1.62
3135G0V34	FNMA Note 2.5% Due 2/5/2024	500,000.00	02/25/2019 2.59%	497,980.00 499,244.60	100.50 2.22%	502,511.00 1,944.44	1.16% 3,266.40	Aaa / AA+ AAA	1.85 1.79
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	375,000.00	07/09/2019 1.95%	396,660.00 383,992.14	101.79 2.30%	381,723.75 778.65	0.88% (2,268.39)	Aaa / AA+ NR	1.94 1.87
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	490,000.00	Various 1.96%	511,128.80 499,330.06	101.01 2.40%	494,957.82 4,187.12	1.15% (4,372.24)	Aaa / AA+ NR	2.21 2.11

## Holdings Report

As of March 31, 2022



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
<b>AGENCY</b>									
3135G0W66	FNMA Note 1.625% Due 10/15/2024	535,000.00	10/17/2019 1.66%	534,085.15 534,534.55	98.07 2.41%	524,675.04 4,008.78	1.22% (9,859.51)	Aaa / AA+ AAA	2.55 2.45
3135G0X24	FNMA Note 1.625% Due 1/7/2025	660,000.00	Various 1.49%	664,033.80 662,335.14	97.73 2.48%	645,024.60 2,502.50	1.49% (17,310.54)	Aaa / AA+ AAA	2.78 2.67
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	665,000.00	Various 1.23%	673,568.05 669,976.51	97.29 2.49%	646,975.84 1,357.71	1.49% (23,000.67)	Aaa / AA+ AAA	2.87 2.77
3133ENPG9	FFCB Note 1.75% Due 2/14/2025	455,000.00	02/10/2022 1.84%	453,785.15 453,835.08	98.09 2.44%	446,314.96 1,017.43	1.03% (7,520.12)	Aaa / AA+ AAA	2.88 2.77
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	500,000.00	05/28/2020 0.50%	499,895.00 499,934.62	94.37 2.43%	471,873.50 1,159.72	1.09% (28,061.12)	Aaa / AA+ AAA	3.04 2.97
3135G03U5	FNMA Note 0.625% Due 4/22/2025	295,000.00	04/22/2020 0.67%	294,392.30 294,627.85	94.55 2.49%	278,912.77 814.32	0.64% (15,715.08)	Aaa / AA+ AAA	3.06 2.99
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	735,000.00	06/17/2020 0.54%	733,478.55 734,021.57	93.84 2.51%	689,697.54 1,061.67	1.59% (44,324.03)	Aaa / AA+ AAA	3.22 3.14
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	390,000.00	07/21/2020 0.48%	388,057.80 388,714.78	93.36 2.48%	364,095.03 284.38	0.84% (24,619.75)	Aaa / AA+ AAA	3.31 3.24
3135G05X7	FNMA Note 0.375% Due 8/25/2025	620,000.00	08/25/2020 0.47%	617,098.40 618,024.24	93.18 2.48%	577,743.28 232.50	1.33% (40,280.96)	Aaa / AA+ AAA	3.41 3.34
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	570,000.00	09/23/2020 0.44%	568,284.30 568,804.47	92.94 2.51%	529,735.77 47.50	1.22% (39,068.70)	Aaa / AA+ AAA	3.48 3.41
3135G06G3	FNMA Note 0.5% Due 11/7/2025	610,000.00	11/09/2020 0.57%	607,816.20 608,421.81	93.23 2.48%	568,683.48 1,220.00	1.31% (39,738.33)	Aaa / AA+ AAA	3.61 3.52
<b>Total Agency</b>		<b>12,620,000.00</b>	<b>1.73%</b>	<b>12,635,475.50</b> <b>12,636,458.40</b>	<b>2.18%</b>	<b>12,378,305.47</b> <b>49,842.29</b>	<b>28.58%</b> <b>(258,152.93)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.15</b> <b>2.09</b>
<b>COMMERCIAL PAPER</b>									
62479MJW4	MUFG Bank Ltd/NY Discount CP 1.43% Due 9/30/2022	800,000.00	03/30/2022 1.46%	794,152.89 794,216.44	99.28 1.46%	794,216.44 0.00	1.83% 0.00	P-1 / A-1 NR	0.50 0.50
<b>Total Commercial Paper</b>		<b>800,000.00</b>	<b>1.46%</b>	<b>794,152.89</b> <b>794,216.44</b>	<b>1.46%</b>	<b>794,216.44</b> <b>0.00</b>	<b>1.83%</b> <b>0.00</b>	<b>P-1 / A-1</b> <b>NR</b>	<b>0.50</b> <b>0.50</b>

## Holdings Report

As of March 31, 2022



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
<b>CORPORATE</b>									
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	400,000.00	05/09/2018 3.25%	385,304.00 397,530.59	100.64 1.47%	402,551.20 2,080.00	0.93% 5,020.61	Aaa / AA+ NR	0.79 0.69
90331HNL3	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 1/23/2023	250,000.00	02/07/2018 2.97%	248,660.00 249,780.00	100.70 1.87%	251,757.00 1,345.83	0.58% 1,977.00	A1 / AA- AA-	0.82 0.72
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	400,000.00	Various 3.36%	400,786.05 400,183.32	101.75 1.86%	406,990.40 3,588.89	0.94% 6,807.08	Aa2 / AA AA	1.24 1.12
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	400,000.00	11/28/2018 3.64%	396,716.00 398,995.15	101.38 2.48%	405,535.60 421.67	0.93% 6,540.45	A1 / A+ A+	1.47 1.43
24422EUR8	John Deere Capital Corp Note 3.45% Due 1/10/2024	400,000.00	03/06/2019 3.09%	406,432.00 402,359.73	101.76 2.43%	407,040.40 3,105.00	0.94% 4,680.67	A2 / A A	1.78 1.70
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	400,000.00	09/10/2019 2.24%	416,173.00 406,959.53	100.70 2.33%	402,797.21 1,025.56	0.93% (4,162.32)	A2 / A- AA-	1.93 1.86
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	400,000.00	08/19/2019 2.25%	411,288.00 404,851.21	100.77 2.49%	403,089.60 4,221.11	0.94% (1,761.61)	A2 / A NR	2.14 1.89
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 69,972.84	95.83 2.51%	67,078.48 92.36	0.15% (2,894.36)	A2 / A+ NR	2.29 2.24
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	400,000.00	01/22/2021 0.71%	436,452.00 425,896.88	100.60 2.77%	402,403.20 398.93	0.93% (23,493.68)	Aa2 / AA- NR	2.97 2.75
46625HMN7	JP Morgan Chase Callable Note Cont 4/15/2025 3.9% Due 7/15/2025	400,000.00	02/24/2021 0.92%	448,200.00 435,455.27	102.67 2.97%	410,678.00 3,293.33	0.95% (24,777.27)	A2 / A- AA-	3.29 2.84
594918BJ2	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/3/2025	400,000.00	07/27/2021 0.76%	437,368.00 431,097.52	101.71 2.59%	406,840.40 5,138.89	0.95% (24,257.12)	Aaa / AAA AAA	3.60 3.12
084670BS6	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 3/15/2026	500,000.00	02/04/2022 2.00%	520,855.00 520,083.69	101.26 2.76%	506,319.50 694.44	1.17% (13,764.19)	Aa2 / AA A+	3.96 3.48

## Holdings Report

As of March 31, 2022



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
<b>CORPORATE</b>									
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 90,243.62	93.05 2.95%	83,740.59 391.00	0.19% (6,503.03)	A3 / A+ A	4.13 3.96
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	200,000.00	01/26/2022 1.81%	202,062.00 201,982.06	97.20 2.72%	194,395.80 227.78	0.45% (7,586.26)	Aaa / AA+ NR	4.45 4.21
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 84,856.59	93.10 2.70%	79,133.56 34.71	0.18% (5,723.03)	Aa2 / AA AA	4.47 4.31
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	200,000.00	01/19/2022 1.99%	199,660.00 199,672.54	96.72 2.69%	193,432.80 725.83	0.45% (6,239.74)	A2 / A A	4.80 4.51
06406RBA4	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 1/26/2027	400,000.00	01/26/2022 2.03%	400,336.00 400,324.19	96.49 2.83%	385,964.00 1,480.56	0.89% (14,360.19)	A1 / A AA-	4.83 4.53
06051GJQ3	Bank of America Corp Callable Note Cont 2/11/2027 1.658% Due 3/11/2027	150,000.00	03/29/2022 3.08%	139,675.50 139,681.22	93.33 3.03%	139,997.85 138.17	0.32% 316.63	A2 / A- AA-	4.95 4.69
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	320,000.00	03/07/2022 2.30%	319,939.20 319,939.77	98.28 2.67%	314,501.12 327.11	0.72% (5,438.65)	Aa2 / AA A+	4.96 4.64
<b>Total Corporate</b>		<b>5,865,000.00</b>	<b>2.16%</b>	<b>6,015,001.70</b> <b>5,979,865.72</b>	<b>2.49%</b>	<b>5,864,246.71</b> <b>28,731.17</b>	<b>13.55%</b> <b>(115,619.01)</b>	<b>A1 / AA-</b> <b>AA-</b>	<b>2.86</b> <b>2.62</b>
<b>MONEY MARKET FUND</b>									
60934N807	Federated Investors Govt Oblig Fund Inst.	6,298,533.53	Various 0.01%	6,298,533.53 6,298,533.53	1.00 0.01%	6,298,533.53 0.00	14.48% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>6,298,533.53</b>	<b>0.01%</b>	<b>6,298,533.53</b> <b>6,298,533.53</b>	<b>0.01%</b>	<b>6,298,533.53</b> <b>0.00</b>	<b>14.48%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

## Holdings Report

As of March 31, 2022



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
<b>NEGOTIABLE CD</b>									
86959RTW0	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	500,000.00	10/15/2021 0.25%	500,025.22 500,013.58	99.32 1.50%	496,619.00 595.00	1.14% (3,394.58)	P-1 / A-1+ F-1+	0.54 0.54
<b>Total Negotiable CD</b>		<b>500,000.00</b>	<b>0.25%</b>	<b>500,025.22</b> <b>500,013.58</b>	<b>1.50%</b>	<b>496,619.00</b> <b>595.00</b>	<b>1.14%</b> <b>(3,394.58)</b>	<b>P-1 / A-1+</b> <b>F-1+</b>	<b>0.54</b> <b>0.54</b>
<b>SUPRANATIONAL</b>									
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	500,000.00	11/28/2017 2.18%	490,335.00 499,082.68	100.02 1.70%	500,100.50 413.19	1.15% 1,017.82	Aaa / AAA AAA	0.46 0.45
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	510,000.00	09/15/2021 0.52%	509,622.60 509,688.03	95.31 2.46%	486,065.70 56.67	1.12% (23,622.33)	Aaa / AAA NR	2.48 2.43
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	365,000.00	04/15/2020 0.70%	363,587.45 364,135.92	94.43 2.53%	344,685.93 1,007.55	0.80% (19,449.99)	Aaa / AAA NR	3.06 2.99
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	515,000.00	10/21/2020 0.52%	514,418.05 514,583.78	92.91 2.59%	478,488.05 1,094.38	1.10% (36,095.73)	Aaa / AAA AAA	3.58 3.49
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	710,000.00	04/13/2021 0.97%	706,748.20 707,364.37	93.40 2.60%	663,157.75 2,778.37	1.53% (44,206.62)	Aaa / AAA AAA	4.06 3.92
<b>Total Supranational</b>		<b>2,600,000.00</b>	<b>0.99%</b>	<b>2,584,711.30</b> <b>2,594,854.78</b>	<b>2.38%</b>	<b>2,472,497.93</b> <b>5,350.16</b>	<b>5.70%</b> <b>(122,356.85)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.79</b> <b>2.71</b>
<b>US TREASURY</b>									
912828T91	US Treasury Note 1.625% Due 10/31/2023	200,000.00	11/29/2018 2.87%	188,664.06 196,351.80	99.21 2.13%	198,421.80 1,364.64	0.46% 2,070.00	Aaa / AA+ AAA	1.59 1.54
912828V80	US Treasury Note 2.25% Due 1/31/2024	600,000.00	Various 1.44%	618,656.26 608,704.11	99.96 2.27%	599,742.00 2,237.56	1.38% (8,962.11)	Aaa / AA+ AAA	1.84 1.78
912828W48	US Treasury Note 2.125% Due 2/29/2024	750,000.00	04/10/2019 2.29%	744,462.89 747,831.69	99.71 2.28%	747,802.50 1,385.87	1.72% (29.19)	Aaa / AA+ AAA	1.92 1.86
912828W71	US Treasury Note 2.125% Due 3/31/2024	1,000,000.00	03/30/2022 2.32%	996,132.81 996,138.10	99.64 2.31%	996,445.00 58.06	2.29% 306.90	Aaa / AA+ AAA	2.00 1.95

## Holdings Report

As of March 31, 2022



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
<b>US TREASURY</b>									
912828X70	US Treasury Note 2% Due 4/30/2024	600,000.00	Various 1.36%	615,410.15 607,759.65	99.31 2.34%	595,851.60 5,038.68	1.38% (11,908.05)	Aaa / AA+ AAA	2.08 2.01
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	425,000.00	06/10/2019 1.91%	436,720.70 430,046.41	100.28 2.36%	426,178.53 4,021.06	0.99% (3,867.88)	Aaa / AA+ AAA	2.13 2.04
912828D56	US Treasury Note 2.375% Due 8/15/2024	650,000.00	09/11/2019 1.60%	673,613.28 661,380.05	99.86 2.44%	649,060.75 1,919.03	1.50% (12,319.30)	Aaa / AA+ AAA	2.38 2.29
9128282Y5	US Treasury Note 2.125% Due 9/30/2024	675,000.00	Various 1.70%	688,219.73 681,804.33	99.24 2.44%	669,884.85 39.20	1.54% (11,919.48)	Aaa / AA+ AAA	2.50 2.42
9128283J7	US Treasury Note 2.125% Due 11/30/2024	675,000.00	12/05/2019 1.64%	690,451.17 683,264.38	99.11 2.47%	668,988.45 4,807.52	1.55% (14,275.93)	Aaa / AA+ AAA	2.67 2.56
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	2,000,000.00	Various 1.58%	1,981,523.44 1,973,406.56	96.22 2.48%	1,924,376.00 1,956.52	4.43% (49,030.56)	Aaa / AA+ AAA	2.92 2.84
9128284R8	US Treasury Note 2.875% Due 5/31/2025	385,000.00	06/04/2020 0.43%	431,350.39 414,423.97	101.12 2.50%	389,316.24 3,709.86	0.90% (25,107.73)	Aaa / AA+ AAA	3.17 2.99
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	700,000.00	12/28/2020 0.38%	699,808.59 699,857.37	92.55 2.51%	647,882.90 879.81	1.49% (51,974.47)	Aaa / AA+ AAA	3.67 3.59
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	525,000.00	01/27/2021 0.39%	524,507.81 524,624.97	92.45 2.49%	485,378.78 494.91	1.12% (39,246.19)	Aaa / AA+ AAA	3.76 3.68
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	900,000.00	03/30/2021 0.91%	892,792.97 894,237.53	93.36 2.50%	840,269.70 18.44	1.93% (53,967.83)	Aaa / AA+ AAA	4.00 3.90
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	900,000.00	Various 0.78%	898,519.53 898,770.28	93.12 2.50%	838,054.80 2,262.36	1.93% (60,715.48)	Aaa / AA+ AAA	4.17 4.05
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	850,000.00	Various 1.02%	839,312.50 840,307.26	92.81 2.48%	788,906.25 554.35	1.82% (51,401.01)	Aaa / AA+ AAA	4.42 4.29
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	850,000.00	Various 1.25%	844,900.39 845,250.25	94.18 2.48%	800,560.60 4,015.19	1.85% (44,689.65)	Aaa / AA+ AAA	4.59 4.40

## Holdings Report

As of March 31, 2022



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
<b>US TREASURY</b>									
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,000,000.00	03/30/2022 2.46%	956,367.19 956,391.88	95.70 2.45%	957,031.00 2,486.19	2.21% 639.12	Aaa / AA+ AAA	4.84 4.61
<b>Total US Treasury</b>		<b>13,685,000.00</b>	<b>1.47%</b>	<b>13,721,413.86</b> <b>13,660,550.59</b>	<b>2.43%</b>	<b>13,224,151.75</b> <b>37,249.25</b>	<b>30.50%</b> <b>(436,398.84)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.15</b> <b>3.05</b>
<b>TOTAL PORTFOLIO</b>		<b>44,237,093.33</b>	<b>1.36%</b>	<b>44,417,625.33</b> <b>44,332,865.53</b>	<b>1.98%</b>	<b>43,360,861.96</b> <b>122,412.24</b>	<b>100.00%</b> <b>(972,003.57)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.27</b> <b>2.10</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>43,483,274.20</b>			

# Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	03/02/2022	60934N807	5.13	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	5.13	0.00	5.13	0.00
Purchase	03/05/2022	60934N807	7,100.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	7,100.00	0.00	7,100.00	0.00
Purchase	03/08/2022	60934N807	14,531.25	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	14,531.25	0.00	14,531.25	0.00
Purchase	03/09/2022	60934N807	304,008.40	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	304,008.40	0.00	304,008.40	0.00
Purchase	03/10/2022	60934N807	5,312.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	5,312.50	0.00	5,312.50	0.00
Purchase	03/11/2022	60934N807	100,595.86	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	100,595.86	0.00	100,595.86	0.00
Purchase	03/11/2022	60934N807	2,050.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	2,050.00	0.00	2,050.00	0.00
Purchase	03/12/2022	60934N807	6,684.38	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	6,684.38	0.00	6,684.38	0.00
Purchase	03/14/2022	60934N807	4,375.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	4,375.00	0.00	4,375.00	0.00
Purchase	03/15/2022	084664CZ2	320,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	99.981	2.30%	319,939.20	0.00	319,939.20	0.00
Purchase	03/15/2022	60934N807	7,812.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	7,812.50	0.00	7,812.50	0.00
Purchase	03/15/2022	60934N807	212.54	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	212.54	0.00	212.54	0.00
Purchase	03/15/2022	60934N807	37.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	37.50	0.00	37.50	0.00
Purchase	03/15/2022	60934N807	62.83	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	62.83	0.00	62.83	0.00
Purchase	03/15/2022	60934N807	56.67	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	56.67	0.00	56.67	0.00
Purchase	03/15/2022	60934N807	50.92	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	50.92	0.00	50.92	0.00

# Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	03/15/2022	60934N807	9,568.06	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	9,568.06	0.00	9,568.06	0.00
Purchase	03/15/2022	60934N807	3,440.62	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	3,440.62	0.00	3,440.62	0.00
Purchase	03/15/2022	60934N807	12,365.07	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	12,365.07	0.00	12,365.07	0.00
Purchase	03/15/2022	60934N807	10,298.24	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	10,298.24	0.00	10,298.24	0.00
Purchase	03/16/2022	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	99.978	2.34%	109,975.67	0.00	109,975.67	0.00
Purchase	03/17/2022	60934N807	446.25	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	446.25	0.00	446.25	0.00
Purchase	03/18/2022	60934N807	55.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	55.50	0.00	55.50	0.00
Purchase	03/19/2022	60934N807	5,984.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	5,984.00	0.00	5,984.00	0.00
Purchase	03/20/2022	60934N807	6,900.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	6,900.00	0.00	6,900.00	0.00
Purchase	03/21/2022	60934N807	84.33	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	84.33	0.00	84.33	0.00
Purchase	03/23/2022	60934N807	2,343.75	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	2,343.75	0.00	2,343.75	0.00
Purchase	03/25/2022	60934N807	100.83	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	100.83	0.00	100.83	0.00
Purchase	03/25/2022	60934N807	28.88	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	28.88	0.00	28.88	0.00
Purchase	03/30/2022	62479MJW4	800,000.00	MUFG Bank Ltd/NY Discount CP 1.43% Due 9/30/2022	99.269	1.46%	794,152.89	0.00	794,152.89	0.00
Purchase	03/31/2022	06051GJQ3	150,000.00	Bank of America Corp Callable Note Cont 2/11/2027 1.658% Due 3/11/2027	93.117	3.08%	139,675.50	138.17	139,813.67	0.00
Purchase	03/31/2022	60934N807	10,546.88	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	10,546.88	0.00	10,546.88	0.00

## Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	03/31/2022	912828W71	1,000,000.00	US Treasury Note 2.125% Due 3/31/2024	99.613	2.32%	996,132.81	0.00	996,132.81	0.00
Purchase	03/31/2022	912828Z78	1,000,000.00	US Treasury Note 1.5% Due 1/31/2027	95.637	2.46%	956,367.19	2,444.75	958,811.94	0.00
Purchase	03/31/2022	912828ZC7	1,000,000.00	US Treasury Note 1.125% Due 2/28/2025	96.168	2.50%	961,679.69	947.69	962,627.38	0.00
<b>Subtotal</b>			<b>4,895,057.89</b>				<b>4,792,980.84</b>	<b>3,530.61</b>	<b>4,796,511.45</b>	<b>0.00</b>
Security Contribution	03/28/2022	60934N807	10,000,000.00	Federated Investors Govt Oblig Fund Inst.	1.000		10,000,000.00	0.00	10,000,000.00	0.00
<b>Subtotal</b>			<b>10,000,000.00</b>				<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>	<b>0.00</b>
Short Sale	03/15/2022	60934N807	-319,939.20	Federated Investors Govt Oblig Fund Inst.	1.000		-319,939.20	0.00	-319,939.20	0.00
<b>Subtotal</b>			<b>-319,939.20</b>				<b>-319,939.20</b>	<b>0.00</b>	<b>-319,939.20</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>14,575,118.69</b>				<b>14,473,041.64</b>	<b>3,530.61</b>	<b>14,476,572.25</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Closing Purchase	03/15/2022	60934N807	-319,939.20	Federated Investors Govt Oblig Fund Inst.	1.000		-319,939.20	0.00	-319,939.20	0.00
<b>Subtotal</b>			<b>-319,939.20</b>				<b>-319,939.20</b>	<b>0.00</b>	<b>-319,939.20</b>	<b>0.00</b>
Sale	03/09/2022	912828M49	300,000.00	US Treasury Note 1.875% Due 10/31/2022	100.668	2.05%	302,003.91	2,004.49	304,008.40	2,317.87
Sale	03/11/2022	912828T91	100,000.00	US Treasury Note 1.625% Due 10/31/2023	100.008	2.87%	100,007.81	588.05	100,595.86	1,898.19
Sale	03/15/2022	60934N807	319,939.20	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	319,939.20	0.00	319,939.20	0.00
Sale	03/16/2022	60934N807	109,975.67	Federated Investors Govt Oblig Fund Inst.	1.000	0.03%	109,975.67	0.00	109,975.67	0.00
Sale	03/30/2022	60934N807	794,152.89	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	794,152.89	0.00	794,152.89	0.00

# Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	03/31/2022	60934N807	139,813.67	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	139,813.67	0.00	139,813.67	0.00
Sale	03/31/2022	60934N807	2,917,572.13	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	2,917,572.13	0.00	2,917,572.13	0.00
<b>Subtotal</b>			<b>4,681,453.56</b>				<b>4,683,465.28</b>	<b>2,592.54</b>	<b>4,686,057.82</b>	<b>4,216.06</b>
Paydown	03/15/2022	43815BAC4	0.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		0.00	212.54	212.54	0.00
Paydown	03/15/2022	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	03/15/2022	47789KAC7	9,447.79	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		9,447.79	120.27	9,568.06	0.00
Paydown	03/15/2022	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
Paydown	03/15/2022	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	03/15/2022	65479GAD1	3,431.86	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		3,431.86	8.76	3,440.62	0.00
Paydown	03/15/2022	65479JAD5	12,144.54	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		12,144.54	220.53	12,365.07	0.00
Paydown	03/15/2022	89237VAB5	10,242.48	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		10,242.48	55.76	10,298.24	0.00
Paydown	03/15/2022	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	03/18/2022	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

# Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	03/21/2022	43815GAC3	0.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		0.00	84.33	84.33	0.00
Paydown	03/25/2022	05601XAC3	0.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		0.00	100.83	100.83	0.00
Paydown	03/25/2022	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
<b>Subtotal</b>			<b>35,266.67</b>				<b>35,266.67</b>	<b>1,095.32</b>	<b>36,361.99</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>4,396,781.03</b>				<b>4,398,792.75</b>	<b>3,687.86</b>	<b>4,402,480.61</b>	<b>4,216.06</b>

<b>OTHER TRANSACTIONS</b>										
Interest	03/05/2022	06051GHF9	400,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.000		7,100.00	0.00	7,100.00	0.00
Interest	03/08/2022	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.000		6,093.75	0.00	6,093.75	0.00
Interest	03/08/2022	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.000		8,437.50	0.00	8,437.50	0.00
Interest	03/10/2022	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.000		5,312.50	0.00	5,312.50	0.00
Interest	03/11/2022	037833DN7	200,000.00	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	0.000		2,050.00	0.00	2,050.00	0.00
Interest	03/12/2022	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.000		6,684.38	0.00	6,684.38	0.00
Interest	03/14/2022	4581X0CZ9	500,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.000		4,375.00	0.00	4,375.00	0.00
Interest	03/15/2022	084670BS6	500,000.00	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 3/15/2026	0.000		7,812.50	0.00	7,812.50	0.00
Interest	03/17/2022	931142ER0	85,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.000		446.25	0.00	446.25	0.00

# Transaction Ledger

As of March 31, 2022



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	03/19/2022	30231GBH4	400,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.000		5,984.00	0.00	5,984.00	0.00
Interest	03/20/2022	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.000		6,900.00	0.00	6,900.00	0.00
Interest	03/23/2022	3137EAEX3	570,000.00	FHLMC Note 0.375% Due 9/23/2025	0.000		1,068.75	0.00	1,068.75	0.00
Interest	03/23/2022	4581X0DZ8	510,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.000		1,275.00	0.00	1,275.00	0.00
Interest	03/31/2022	9128282Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.000		7,171.88	0.00	7,171.88	0.00
Interest	03/31/2022	91282CBT7	900,000.00	US Treasury Note 0.75% Due 3/31/2026	0.000		3,375.00	0.00	3,375.00	0.00
<b>Subtotal</b>			<b>6,980,000.00</b>				<b>74,086.51</b>	<b>0.00</b>	<b>74,086.51</b>	<b>0.00</b>
Dividend	03/02/2022	60934N807	64,929.20	Federated Investors Govt Oblig Fund Inst.	0.000		5.13	0.00	5.13	0.00
<b>Subtotal</b>			<b>64,929.20</b>				<b>5.13</b>	<b>0.00</b>	<b>5.13</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>7,044,929.20</b>				<b>74,091.64</b>	<b>0.00</b>	<b>74,091.64</b>	<b>0.00</b>

## Income Earned

As of March 31, 2022



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
<b>FIXED INCOME</b>						
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 01/13/2023	05/09/2018 05/11/2018 400,000.00	397,263.86 0.00 0.00 397,530.59	1,280.00 0.00 2,080.00 800.00	266.73 0.00 266.73 1,066.73	1,066.73
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 09/11/2026	01/26/2022 01/28/2022 200,000.00	202,021.39 0.00 0.00 201,982.06	1,936.11 2,050.00 227.78 341.67	0.00 39.33 (39.33) 302.34	302.34
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 110,000.00	109,984.41 0.00 0.00 109,985.05	20.17 100.83 20.17 100.83	0.64 0.00 0.64 101.47	101.47
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	407,265.99 0.00 0.00 406,959.53	6,942.22 7,100.00 1,025.56 1,183.34	0.00 306.46 (306.46) 876.88	876.88
06051GJQ3	Bank of America Corp Callable Note Cont 2/11/2027 1.658% Due 03/11/2027	03/29/2022 03/31/2022 150,000.00	0.00 139,675.50 0.00 139,681.22	0.00 (138.17) 138.17 0.00	5.72 0.00 5.72 5.72	5.72
06406RBA4	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 01/26/2027	01/26/2022 01/28/2022 400,000.00	400,330.00 0.00 0.00 400,324.19	797.22 0.00 1,480.56 683.34	0.00 5.81 (5.81) 677.53	677.53
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 03/15/2027	03/07/2022 03/15/2022 320,000.00	0.00 319,939.20 0.00 319,939.77	0.00 0.00 327.11 327.11	0.57 0.00 0.57 327.68	327.68
084670BS6	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 03/15/2026	02/04/2022 02/08/2022 500,000.00	520,543.51 0.00 0.00 520,083.69	7,204.86 7,812.50 694.44 1,302.08	0.00 459.82 (459.82) 842.26	842.26
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 105,000.00	104,991.34 0.00 0.00 104,991.74	5.78 28.88 5.78 28.88	0.40 0.00 0.40 29.28	29.28

## Income Earned

As of March 31, 2022



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
24422EUR8	John Deere Capital Corp Note 3.45% Due 01/10/2024	03/06/2019 03/08/2019 400,000.00	402,472.45 0.00 0.00 402,359.73	1,955.00 0.00 3,105.00 1,150.00	0.00 112.72 (112.72) 1,037.28	1,037.28
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	426,657.83 0.00 0.00 425,896.88	5,385.60 5,984.00 398.93 997.33	0.00 760.95 (760.95) 236.38	236.38
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 650,000.00	656,649.66 0.00 0.00 656,331.05	5,057.81 0.00 6,885.94 1,828.13	0.00 318.61 (318.61) 1,509.52	1,509.52
3130A0XE5	FHLB Note 3.25% Due 03/08/2024	07/09/2019 07/10/2019 375,000.00	384,386.42 0.00 0.00 383,992.14	5,856.77 6,093.75 778.65 1,015.63	0.00 394.28 (394.28) 621.35	621.35
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 490,000.00	499,689.36 0.00 0.00 499,330.06	3,013.16 0.00 4,187.12 1,173.96	0.00 359.30 (359.30) 814.66	814.66
313382AX1	FHLB Note 2.125% Due 03/10/2023	03/23/2018 03/26/2018 500,000.00	497,120.61 0.00 0.00 497,359.28	5,046.88 5,312.50 619.79 885.41	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	502,221.07 0.00 0.00 502,073.00	3,701.39 0.00 5,055.56 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	502,086.96 0.00 0.00 501,970.60	8,109.38 8,437.50 1,078.13 1,406.25	0.00 116.36 (116.36) 1,289.89	1,289.89
3133ENPG9	FFCB Note 1.75% Due 02/14/2025	02/10/2022 02/15/2022 455,000.00	453,800.68 0.00 0.00 453,835.08	353.89 0.00 1,017.43 663.54	34.40 0.00 34.40 697.94	697.94

## Income Earned

As of March 31, 2022



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
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 295,000.00	294,617.52 0.00 0.00 294,627.85	660.68 0.00 814.32 153.64	10.33 0.00 10.33 163.97	163.97
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 735,000.00	733,995.71 0.00 0.00 734,021.57	755.42 0.00 1,061.67 306.25	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	604,410.80 0.00 0.00 604,447.63	214.27 0.00 340.31 126.04	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	617,974.93 0.00 0.00 618,024.24	38.75 0.00 232.50 193.75	49.31 0.00 49.31 243.06	243.06
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 610,000.00	608,384.64 0.00 0.00 608,421.81	965.83 0.00 1,220.00 254.17	37.17 0.00 37.17 291.34	291.34
3135G0778	FNMA Note 2% Due 10/05/2022	06/08/2018 06/11/2018 700,000.00	696,801.88 0.00 0.00 697,256.66	5,677.78 0.00 6,844.44 1,166.66	454.78 0.00 454.78 1,621.44	1,621.44
3135G0794	FNMA Note 2.375% Due 01/19/2023	Various Various 800,000.00	797,229.19 0.00 0.00 797,494.29	2,216.67 0.00 3,800.00 1,583.33	265.10 0.00 265.10 1,848.43	1,848.43
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/12/2018 09/14/2018 465,000.00	464,414.67 0.00 0.00 464,447.07	6,275.89 6,684.38 705.57 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	499,209.91 0.00 0.00 499,244.60	902.78 0.00 1,944.44 1,041.66	34.69 0.00 34.69 1,076.35	1,076.35

## Income Earned

As of March 31, 2022



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
3135G0W66	FNMA Note 1.625% Due 10/15/2024	10/17/2019 10/18/2019 535,000.00	534,519.00 0.00 0.00 534,534.55	3,284.31 0.00 4,008.78 724.47	15.55 0.00 15.55 740.02	740.02
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 660,000.00	662,406.68 0.00 0.00 662,335.14	1,608.75 0.00 2,502.50 893.75	27.10 98.64 (71.54) 822.21	822.21
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 500,000.00	499,231.23 0.00 0.00 499,281.40	2,750.00 0.00 3,895.83 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	670,123.71 0.00 0.00 669,976.51	526.46 0.00 1,357.71 831.25	4.84 152.04 (147.20) 684.05	684.05
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 390,000.00	388,681.77 0.00 0.00 388,714.78	162.50 0.00 284.38 121.88	33.01 0.00 33.01 154.89	154.89
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 570,000.00	568,775.31 0.00 0.00 568,804.47	938.13 1,068.75 47.50 178.12	29.16 0.00 29.16 207.28	207.28
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 180,000.00	179,985.52 0.00 0.00 179,986.24	24.05 55.50 24.05 55.50	0.72 0.00 0.72 56.22	56.22
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 185,000.00	184,972.32 0.00 0.00 184,973.05	77.29 212.54 154.58 289.83	0.73 0.00 0.73 290.56	290.56
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 115,000.00	114,977.74 0.00 0.00 114,978.38	28.11 84.33 28.11 84.33	0.64 0.00 0.64 84.97	84.97

## Income Earned

As of March 31, 2022



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
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 500,000.00	498,911.38 0.00 0.00 499,082.68	4,059.03 4,375.00 413.19 729.16	171.30 0.00 171.30 900.46	900.46
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	04/13/2021 04/20/2021 710,000.00	707,309.16 0.00 0.00 707,364.37	2,260.66 0.00 2,778.37 517.71	55.21 0.00 55.21 572.92	572.92
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 510,000.00	509,677.35 0.00 0.00 509,688.03	1,119.17 1,275.00 56.67 212.50	10.68 0.00 10.68 223.18	223.18
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 365,000.00	364,111.93 0.00 0.00 364,135.92	817.45 0.00 1,007.55 190.10	23.99 0.00 23.99 214.09	214.09
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 515,000.00	514,573.90 0.00 0.00 514,583.78	879.79 0.00 1,094.38 214.59	9.88 0.00 9.88 224.47	224.47
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	436,445.46 0.00 0.00 435,455.27	1,993.33 0.00 3,293.33 1,300.00	0.00 990.19 (990.19) 309.81	309.81
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 09/16/2026	03/10/2022 03/16/2022 110,000.00	0.00 109,975.67 0.00 109,975.97	0.00 0.00 106.33 106.33	0.30 0.00 0.30 106.63	106.63
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 125,000.00	124,982.48 0.00 0.00 124,983.05	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 121,750.48	131,193.82 0.00 9,447.79 121,746.49	64.14 120.27 59.52 115.65	0.46 0.00 0.46 116.11	116.11

## Income Earned

As of March 31, 2022



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
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 145,000.00	144,989.23 0.00 0.00 144,989.53	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	169,990.55 0.00 0.00 169,990.98	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	431,887.70 0.00 0.00 431,097.52	4,097.22 0.00 5,138.89 1,041.67	0.00 790.18 (790.18) 251.49	251.49
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 Due 03/15/2023	07/17/2018 07/25/2018 0.00	3,431.86 0.00 3,431.86 0.00	4.67 8.76 0.00 4.09	0.00 0.00 0.00 4.09	4.09
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 124,969.62	137,110.52 0.00 12,144.54 124,966.42	117.61 220.53 107.20 210.12	0.44 0.00 0.44 210.56	210.56
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 05/20/2024	08/19/2019 08/21/2019 400,000.00	405,060.37 0.00 0.00 404,851.21	3,254.44 0.00 4,221.11 966.67	0.00 209.16 (209.16) 757.51	757.51
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	69,971.84 0.00 0.00 69,972.84	55.90 0.00 92.36 36.46	1.00 0.00 1.00 37.46	37.46
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 01/15/2027	01/19/2022 01/24/2022 200,000.00	199,666.74 0.00 0.00 199,672.54	400.83 0.00 725.83 325.00	5.80 0.00 5.80 330.80	330.80
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 09/20/2023	11/28/2018 11/30/2018 400,000.00	398,937.14 0.00 0.00 398,995.15	6,171.67 6,900.00 421.67 1,150.00	58.01 0.00 58.01 1,208.01	1,208.01

## Income Earned

As of March 31, 2022



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
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 141,839.70	152,074.90 0.00 10,242.48 141,833.13	29.74 55.76 27.74 53.76	0.71 0.00 0.71 54.47	54.47
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 235,000.00	234,971.27 0.00 0.00 234,972.46	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	249,757.04 0.00 0.00 249,780.00	752.08 0.00 1,345.83 593.75	22.96 0.00 22.96 616.71	616.71
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	Various Various 675,000.00	682,035.36 0.00 0.00 681,804.33	5,989.70 7,171.88 39.20 1,221.38	0.00 231.03 (231.03) 990.35	990.35
9128283J7	US Treasury Note 2.125% Due 11/30/2024	12/05/2019 12/06/2019 675,000.00	683,527.42 0.00 0.00 683,264.38	3,585.94 0.00 4,807.52 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	415,213.02 0.00 0.00 414,423.97	2,767.19 0.00 3,709.86 942.67	0.00 789.05 (789.05) 153.62	153.62
912828D56	US Treasury Note 2.375% Due 08/15/2024	09/11/2019 09/12/2019 650,000.00	661,786.95 0.00 0.00 661,380.05	597.03 0.00 1,919.03 1,322.00	0.00 406.90 (406.90) 915.10	915.10
912828M49	US Treasury Note Due 10/31/2022	11/28/2017 11/29/2017 0.00	299,675.40 0.00 299,686.04 0.00	1,880.18 2,004.49 0.00 124.31	10.64 0.00 10.64 134.95	134.95
912828T91	US Treasury Note 1.625% Due 10/31/2023	11/29/2018 11/30/2018 200,000.00	294,234.20 0.00 98,109.62 196,351.80	1,629.49 588.05 1,364.64 323.20	227.22 0.00 227.22 550.42	550.42

## Income Earned

As of March 31, 2022



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
912828V80	US Treasury Note 2.25% Due 01/31/2024	Various Various 600,000.00	609,106.84 0.00 0.00 608,704.11	1,081.50 0.00 2,237.56 1,156.06	0.00 402.73 (402.73) 753.33	753.33
912828W48	US Treasury Note 2.125% Due 02/29/2024	04/10/2019 04/11/2019 750,000.00	747,735.52 0.00 0.00 747,831.69	43.31 0.00 1,385.87 1,342.56	96.17 0.00 96.17 1,438.73	1,438.73
912828W71	US Treasury Note 2.125% Due 03/31/2024	03/30/2022 03/31/2022 1,000,000.00	0.00 996,132.81 0.00 996,138.10	0.00 0.00 58.06 58.06	5.29 0.00 5.29 63.35	63.35
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 425,000.00	430,248.27 0.00 0.00 430,046.41	3,111.19 0.00 4,021.06 909.87	0.00 201.86 (201.86) 708.01	708.01
912828X70	US Treasury Note 2% Due 04/30/2024	Various Various 600,000.00	608,076.16 0.00 0.00 607,759.65	4,011.04 0.00 5,038.68 1,027.64	8.69 325.20 (316.51) 711.13	711.13
912828Z78	US Treasury Note 1.5% Due 01/31/2027	03/30/2022 03/31/2022 1,000,000.00	0.00 956,367.19 0.00 956,391.88	0.00 (2,444.75) 2,486.19 41.44	24.69 0.00 24.69 66.13	66.13
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	Various Various 2,000,000.00	1,012,031.51 961,679.69 0.00 1,973,406.56	30.57 (947.69) 1,956.52 978.26	35.98 340.62 (304.64) 673.62	673.62
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	12/28/2020 12/29/2020 700,000.00	699,854.07 0.00 0.00 699,857.37	656.25 0.00 879.81 223.56	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	524,616.49 0.00 0.00 524,624.97	326.31 0.00 494.91 168.60	8.48 0.00 8.48 177.08	177.08

## Income Earned

As of March 31, 2022



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
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	03/30/2021 03/31/2021 900,000.00	894,115.18 0.00 0.00 894,237.53	2,818.68 3,375.00 18.44 574.76	122.35 0.00 122.35 697.11	697.11
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	Various Various 900,000.00	898,745.22 0.00 0.00 898,770.28	1,687.50 0.00 2,262.36 574.86	41.86 16.80 25.06 599.92	599.92
91282CCW9	US Treasury Note 0.75% Due 08/31/2026	Various Various 850,000.00	840,120.97 0.00 0.00 840,307.26	17.32 0.00 554.35 537.03	186.29 0.00 186.29 723.32	723.32
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	Various Various 850,000.00	845,162.30 0.00 0.00 845,250.25	3,196.31 0.00 4,015.19 818.88	87.95 0.00 87.95 906.83	906.83
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 90,000.00	90,248.74 0.00 0.00 90,243.62	304.75 0.00 391.00 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	400,196.94 0.00 0.00 400,183.32	2,455.55 0.00 3,588.89 1,133.34	1.21 14.83 (13.62) 1,119.72	1,119.72
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	84,853.87 0.00 0.00 84,856.59	406.58 446.25 34.71 74.38	2.72 0.00 2.72 77.10	77.10
			<b>33,194,837.14</b>	<b>146,558.92</b>	<b>2,881.59</b>	
			<b>3,483,770.06</b>	<b>74,243.76</b>	<b>8,259.10</b>	
			<b>433,062.33</b>	<b>120,657.52</b>	<b>(5,377.51)</b>	
<b>Total Fixed Income</b>		<b>36,138,559.80</b>	<b>36,240,167.36</b>	<b>48,342.36</b>	<b>42,964.85</b>	<b>42,964.85</b>

## Income Earned

As of March 31, 2022



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
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	05/28/2020 05/29/2020 500,000.00	499,932.79 0.00 0.00 499,934.62	951.39 0.00 1,159.72 208.33	1.83 0.00 1.83 210.16	210.16
60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 6,298,533.53	64,929.20 10,195,118.69 3,961,514.36 6,298,533.53	0.00 5.13 0.00 5.13	0.00 0.00 0.00 5.13	5.13
62479MJW4	MUFG Bank Ltd/NY Discount CP 1.43% Due 09/30/2022	03/30/2022 03/30/2022 800,000.00	0.00 794,152.89 0.00 794,216.44	0.00 0.00 0.00 0.00	63.55 0.00 63.55 63.55	63.55
86959RTW0	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	10/15/2021 10/15/2021 500,000.00	500,015.73 0.00 0.00 500,013.58	485.21 0.00 595.00 109.79	0.00 2.15 (2.15) 107.64	107.64
<b>Total Cash &amp; Equivalent</b>			<b>8,098,533.53</b>	<b>323.25</b>	<b>386.48</b>	<b>386.48</b>
			<b>34,259,714.86</b>	<b>147,995.52</b>	<b>2,946.97</b>	
			<b>14,473,041.64</b>	<b>74,248.89</b>	<b>8,261.25</b>	
			<b>4,394,576.69</b>	<b>122,412.24</b>	<b>(5,314.28)</b>	
<b>TOTAL PORTFOLIO</b>		<b>44,237,093.33</b>	<b>44,332,865.53</b>	<b>48,665.61</b>	<b>43,351.33</b>	<b>43,351.33</b>

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/05/2022	Interest	3135G0T78	700,000.00	FNMA Note 2% Due 10/5/2022	0.00	7,000.00	7,000.00
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	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,038.88	111.60	4,150.48
04/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,550.36	52.01	4,602.37
04/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	205.58	205.58
04/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,329.11	200.99	4,530.10
04/15/2022	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
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	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	8,973.67	55.50	9,029.17
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/25/2022	Paydown	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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
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	200,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	1,625.00	1,625.00
<b>APR 2022</b>					<b>21,892.02</b>	<b>32,796.86</b>	<b>54,688.88</b>
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	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	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,338.84	194.03	4,532.87
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	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
05/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,049.99	107.90	4,157.89
05/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,552.03	50.34	4,602.37

# Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
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
05/15/2022	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
05/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,976.44	52.73	9,029.17
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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	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
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
<b>MAY 2022</b>					<b>21,917.30</b>	<b>38,128.22</b>	<b>60,045.52</b>
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

# Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,553.70	48.67	4,602.37
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
06/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
06/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,061.12	104.19	4,165.31
06/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,348.61	187.05	4,535.66
06/15/2022	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
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	8,979.20	49.97	9,029.17
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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
<b>JUN 2022</b>					<b>32,588.04</b>	<b>43,948.74</b>	<b>76,536.78</b>

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	87612EBM7	200,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.00	1,852.50	1,852.50
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	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	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,358.39	180.06	4,538.45
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	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	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
07/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,072.29	100.47	4,172.76
07/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,555.37	47.00	4,602.37
07/15/2022	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
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	8,981.97	47.20	9,029.17

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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
07/26/2022	Interest	06406RBA4	400,000.00	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 1/26/2027	0.00	4,100.00	4,100.00
07/31/2022	Interest	912828Z78	1,000,000.00	US Treasury Note 1.5% Due 1/31/2027	0.00	7,500.00	7,500.00
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
<b>JUL 2022</b>					<b>32,616.89</b>	<b>61,130.63</b>	<b>93,747.52</b>
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	3137EAEP0	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,987.50	4,987.50
08/14/2022	Interest	3133ENPG9	455,000.00	FFCB Note 1.75% Due 2/14/2025	0.00	3,959.13	3,959.13
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	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
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
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,083.49	96.73	4,180.22
08/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,557.04	45.33	4,602.37
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	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
08/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,368.20	173.05	4,541.25
08/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,984.74	44.43	9,029.17
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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	2,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	11,250.00	11,250.00
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
<b>AUG 2022</b>					<b>32,645.81</b>	<b>47,763.51</b>	<b>80,409.32</b>
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/08/2022	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50
09/10/2022	Interest	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.00	5,312.50	5,312.50
09/11/2022	Interest	037833DN7	200,000.00	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	0.00	2,050.00	2,050.00
09/11/2022	Interest	06051GJQ3	150,000.00	Bank of America Corp Callable Note Cont 2/11/2027 1.658% Due 3/11/2027	0.00	1,243.50	1,243.50
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	Interest	084670BS6	500,000.00	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 3/15/2026	0.00	7,812.50	7,812.50
09/15/2022	Interest	084664CZ2	320,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	0.00	3,680.00	3,680.00
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	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,378.03	166.02	4,544.05
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
09/15/2022	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	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
09/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,094.72	92.99	4,187.71
09/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,558.71	43.66	4,602.37
09/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	8,987.51	41.66	9,029.17
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	4581X0DZ8	510,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.00	1,275.00	1,275.00
09/23/2022	Interest	3137EAEX3	570,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	1,068.75	1,068.75
09/25/2022	Paydown	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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	912828W71	1,000,000.00	US Treasury Note 2.125% Due 3/31/2024	0.00	10,625.00	10,625.00
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
09/30/2022	Maturity	62479MJW4	800,000.00	MUFG Bank Ltd/NY Discount CP 1.43% Due 9/30/2022	800,000.00	0.00	800,000.00
<b>SEP 2022</b>					<b>1,332,674.77</b>	<b>90,896.87</b>	<b>1,423,571.64</b>
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
10/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,105.98	89.24	4,195.22
10/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,387.88	158.98	4,546.86
10/15/2022	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
10/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,560.38	41.99	4,602.37
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
10/15/2022	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	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
10/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,990.28	38.89	9,029.17
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
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	912828T91	200,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	1,625.00	1,625.00
10/31/2022	Interest	912828X70	600,000.00	US Treasury Note 2% Due 4/30/2024	0.00	6,000.00	6,000.00
<b>OCT 2022</b>					<b>1,232,703.77</b>	<b>33,992.89</b>	<b>1,266,696.66</b>
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
11/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,397.75	151.92	4,549.67
11/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
11/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,117.27	85.47	4,202.74
11/15/2022	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,562.05	40.32	4,602.37
11/15/2022	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83

# Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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
11/18/2022	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,993.06	36.11	9,029.17
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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
<b>NOV 2022</b>					<b>37,921.74</b>	<b>38,025.50</b>	<b>75,947.24</b>
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	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
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
12/15/2022	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67

# Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2022	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,407.64	144.85	4,552.49
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
12/15/2022	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,128.59	81.70	4,210.29
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	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,563.73	38.64	4,602.37
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
12/17/2022	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	8,995.83	33.34	9,029.17
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	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
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
<b>DEC 2022</b>					<b>37,952.55</b>	<b>43,841.98</b>	<b>81,794.53</b>
01/07/2023	Interest	3135G0X24	660,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	5,362.50	5,362.50
01/10/2023	Interest	24422EUR8	400,000.00	John Deere Capital Corp Note 3.45% Due 1/10/2024	0.00	6,900.00	6,900.00

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/10/2023	Interest	3135G05G4	605,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	756.25	756.25
01/13/2023	Maturity	037833DE7	400,000.00	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	400,000.00	4,800.00	404,800.00
01/15/2023	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
01/15/2023	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
01/15/2023	Interest	87612EBM7	200,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.00	1,950.00	1,950.00
01/15/2023	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,565.40	36.97	4,602.37
01/15/2023	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,417.56	137.76	4,555.32
01/15/2023	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
01/15/2023	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,139.95	77.91	4,217.86
01/15/2023	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
01/15/2023	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	5,192.26	34.39	5,226.65
01/15/2023	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
01/15/2023	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	13,069.73	56.67	13,126.40
01/15/2023	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,669.65	34.76	10,704.41
01/18/2023	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	8,998.60	30.57	9,029.17
01/19/2023	Maturity	3135G0T94	800,000.00	FNMA Note 2.375% Due 1/19/2023	800,000.00	9,500.00	809,500.00
01/21/2023	Interest	3137EAEU9	390,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	731.25	731.25

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2023	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
01/23/2023	Maturity	90331HNL3	250,000.00	US Bank NA Callable Note Cont 12/23/2022 2.85% Due 1/23/2023	250,000.00	3,562.50	253,562.50
01/25/2023	Paydown	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
01/25/2023	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	8,738.37	28.88	8,767.25
01/26/2023	Interest	06406RBA4	400,000.00	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 1/26/2027	0.00	4,100.00	4,100.00
01/31/2023	Interest	912828Z78	1,000,000.00	US Treasury Note 1.5% Due 1/31/2027	0.00	7,500.00	7,500.00
01/31/2023	Interest	912828V80	600,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	6,750.00	6,750.00
<b>JAN 2023</b>					<b>1,509,791.52</b>	<b>61,119.65</b>	<b>1,570,911.17</b>
02/05/2023	Interest	3135G0V34	500,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	6,250.00	6,250.00
02/12/2023	Interest	3137EAEPO	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,987.50	4,987.50
02/14/2023	Interest	3133ENPG9	455,000.00	FFCB Note 1.75% Due 2/14/2025	0.00	3,981.25	3,981.25
02/15/2023	Interest	912828D56	650,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	7,718.75	7,718.75
02/15/2023	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,427.50	130.66	4,558.16
02/15/2023	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
02/15/2023	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	5,193.95	32.83	5,226.78
02/15/2023	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
02/15/2023	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,151.33	74.12	4,225.45

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2023	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
02/15/2023	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	13,070.93	52.31	13,123.24
02/15/2023	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,567.07	35.30	4,602.37
02/15/2023	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,673.13	32.44	10,705.57
02/18/2023	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	9,001.38	27.79	9,029.17
02/21/2023	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
02/25/2023	Interest	3135G05X7	620,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	1,162.50	1,162.50
02/25/2023	Paydown	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
02/25/2023	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	8,740.49	26.47	8,766.96
02/28/2023	Interest	912828W48	750,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	7,968.75	7,968.75
02/28/2023	Interest	91282CCW9	850,000.00	US Treasury Note 0.75% Due 8/31/2026	0.00	3,187.50	3,187.50
02/28/2023	Interest	912828ZC7	2,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	11,250.00	11,250.00
<b>FEB 2023</b>					<b>59,825.78</b>	<b>47,668.66</b>	<b>107,494.44</b>
03/05/2023	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
03/08/2023	Interest	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	6,093.75	6,093.75
03/08/2023	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50
03/10/2023	Maturity	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	500,000.00	5,312.50	505,312.50

## Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/11/2023	Interest	06051GJQ3	150,000.00	Bank of America Corp Callable Note Cont 2/11/2027 1.658% Due 3/11/2027	0.00	1,243.50	1,243.50
03/11/2023	Interest	037833DN7	200,000.00	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	0.00	2,050.00	2,050.00
03/12/2023	Interest	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	6,684.38	6,684.38
03/15/2023	Interest	084664CZ2	320,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	0.00	3,680.00	3,680.00
03/15/2023	Interest	084670BS6	500,000.00	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 3/15/2026	0.00	7,812.50	7,812.50
03/15/2023	Paydown	47787JAC2	110,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	0.00	212.67	212.67
03/15/2023	Paydown	43815BAC4	185,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	289.83	289.83
03/15/2023	Paydown	47789KAC7	121,750.48	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	4,162.75	70.31	4,233.06
03/15/2023	Paydown	89237VAB5	141,839.70	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	4,568.75	33.62	4,602.37
03/15/2023	Paydown	47788UAC6	125,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	5,195.64	31.27	5,226.91
03/15/2023	Paydown	47789QAC4	145,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	62.83	62.83
03/15/2023	Paydown	65479JAD5	124,969.62	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,437.46	123.54	4,561.00
03/15/2023	Paydown	89240BAC2	235,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	10,676.59	30.13	10,706.72
03/15/2023	Paydown	58769KAD6	170,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	13,072.13	47.95	13,120.08
03/17/2023	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
03/18/2023	Paydown	43813KAC6	180,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	9,004.15	25.02	9,029.17
03/19/2023	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

# Cash Flow Report

As of March 31, 2022



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/20/2023	Interest	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.00	6,900.00	6,900.00
03/21/2023	Paydown	43815GAC3	115,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	0.00	84.33	84.33
03/23/2023	Interest	3137EAEX3	570,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	1,068.75	1,068.75
03/23/2023	Interest	4581X0DZ8	510,000.00	Inter-American Dev Bank Note 0.5% Due 9/23/2024	0.00	1,275.00	1,275.00
03/25/2023	Paydown	05601XAC3	110,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	0.00	100.83	100.83
03/25/2023	Paydown	09690AAC7	105,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	8,742.60	24.07	8,766.67
03/31/2023	Interest	91282CBT7	900,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	3,375.00	3,375.00
03/31/2023	Interest	912828Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	7,171.88	7,171.88
03/31/2023	Interest	912828W71	1,000,000.00	US Treasury Note 2.125% Due 3/31/2024	0.00	10,625.00	10,625.00
<b>MAR 2023</b>					<b>559,860.07</b>	<b>86,396.41</b>	<b>646,256.48</b>
<b>TOTAL</b>					<b>4,912,390.26</b>	<b>625,709.92</b>	<b>5,538,100.18</b>



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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 &amp; 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&amp;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 March 31, 2022

**Market Value Summary:**

	QTD Current Period	Fiscal Year to Date
Beginning Balance	\$4,633,090.42	\$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	(216,804.47)	(19,707.75)
Administrative Expenses	(534.93)	(1,655.87)
Investment Expense	(391.15)	(1,210.76)
Other	0.00	0.00
Ending Balance	\$4,415,359.87	\$4,415,359.87
FY End Contrib per GASB 74 Para 22	0.00	0.00
FY End Disbursement Accrual	0.00	0.00
Grand Total	\$4,415,359.87	\$4,415,359.87

**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	23.194957	22.217933
Period Ending Unit Value	22.104918	22.104918

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**  
**3/1/2022 to 3/31/2022**

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

## Account Summary

Source	Balance as of 3/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 3/31/2022
PENSION	\$3,753,765.48	\$0.00	\$2,393.57	\$1,884.73	\$0.00	\$0.00	\$3,754,274.32
<b>Totals</b>	<b>\$3,753,765.48</b>	<b>\$0.00</b>	<b>\$2,393.57</b>	<b>\$1,884.73</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,754,274.32</b>

## Investment Selection

Source	
PENSION	<b>Moderate Index PLUS</b>

## 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	0.06%	-5.25%	2.03%	7.51%	-	-	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