

**COMMONWEALTH OF VIRGINIA
TREASURY BOARD
VIRGINIA DEBT CALENDAR**

As of June 1, 2022

SALE DATE	ISSUER	PURPOSE	AMOUNT	FINAL MATURITY	METHOD OF SALE
<u>June 2022</u>					
8	** Virginia Housing Development Authority	Rental Housing Bonds, 2022 Series E-Non-AMT	\$41,750,000	** 2057	Negotiated
<u>July 2022</u>					
12	** Virginia Housing Development Authority	Rental Housing Bonds, 2022 Series F-Taxable	\$30,000,000	** 2057	TBD
TBD	** Virginia Public School Authority*	Special Obligation School Financing Bonds (Hanover County) Series 2022	\$46,615,000	** 2042	Competitive
<u>August 2022</u>					
<u>September 2022</u>					
<u>October 2022</u>					
12	** Commonwealth of Virginia*	General Obligation Bonds, Series 2022A	TBD	** TBD	Competitive
18	** Virginia Public School Authority*	School Financing Bonds (1997 Resolution) Series 2022B	TBD	** TBD	Competitive
26	** Virginia Resources Authority	Virginia Pooled Financing Program, Series 2022B	TBD	** TBD	TBD
<u>November 2022</u>					

* Division of Debt Management participating

** Preliminary, subject to change

Prepared for the Commonwealth Treasury Board.

This Calendar may be found on the Department of the Treasury's Web Site "www.trs.virginia.gov"

**COMMONWEALTH OF VIRGINIA
TREASURY BOARD
MASTER LEASE PROGRAM
AS OF MAY 31, 2022**

**BANC OF AMERICA PUBLIC CAPITAL CORP
36, 60, 84, and 120-MONTH TERMS
CONTRACT TB#20-4012**

<u>Appendix #</u>	<u>Agency</u>	<u>Term</u>	<u>Rate</u>	<u>Date</u>	<u>Item(s)</u>	<u>Amount</u>
TOTAL PROVIDED THROUGH PRIOR MONTH						\$22,818,397
2020-30	DGS	7 YEAR	2.9253%	5/6/2022	Vehicle Fleet	\$274,723
2020-31	DGS	7 YEAR	2.9253%	5/6/2022	Vehicle Fleet	\$91,233
TOTAL PROVIDED THIS MONTH						\$365,956
TOTAL PROVIDED TO DATE						\$23,184,353
OUTSTANDING REQUESTS - PRIOR MONTH						\$15,322,343
ADJUSTMENTS:						
ADJUSTED REQUESTS OUTSTANDING						\$15,322,343
REQUESTS APPROVED DURING MONTH:						
<u>Request#</u>	<u>Agency</u>	<u>Date Approved</u>	<u>Equipment Requested</u>			<u>Amount</u>
20018	VDEM	5/16/2022	(2) Ford 2022 Explorer Vehicles			\$61,835
20019	DGS	5/24/2022	(1) ThermoFisher Scientific Chromatograph			\$105,328
TOTAL REQUESTS FOR MONTH						\$167,163
LESS REQUESTS MET DURING MONTH						(\$365,956)
OUTSTANDING REQUESTS						\$15,123,550
BANC OF AMERICA PUBLIC CAPITAL CORP						
LINE OF CREDIT AS OF AUGUST 1, 2020						\$80,000,000
USED AUGUST 1, 2020 - MAY 31, 2022						(\$23,184,353)
REPAID AUGUST 1, 2020 - MAY 31, 2022						\$2,241,247
LINE OF CREDIT BALANCE						\$59,056,894

COMMONWEALTH OF VIRGINIA
 TREASURY BOARD
 MASTER LEASING PROGRAM
 AS OF MAY 31, 2022

APPROVED REQUESTS - BANC OF AMERICA PUBLIC CAPITAL CORP

Request #	Agency	Date Approved	Equipment Requested	Term	Payment Mode	Request Amount	Lease Amount	Appendix Number	Partial/ Final	Remaining Authorization
20001	VPA	9/10/2020	12 Shuttle Trucks	10 Year	Semi-Annually	11,600,000.00	11,600,000.00	2020-03		0.00
20002	VEDP	9/15/2020	Office Furnishings & Equipment	7 Year	Annually	977,277.73	977,277.73	2020-01		0.00
20003	VSP	9/24/2020	Bell 407GXI Helicopter	10 Year	Annually	4,884,430.33	4,884,430.33	2020-02		0.00
20004	DGS	9/21/2020	Vehicle Fleet	7 Year	Monthly	2,355,864.83	287,760.00	2020-04		
							71,940.00	2020-05		
							370,749.10	2020-06		
							433,801.48	2020-07		
							123,943.28	2020-08		
							135,257.64	2020-10		
							252,437.44	2020-11		
							281,800.00	2020-13		
							222,870.00	2020-20		175,305.89
20005	VDEM	9/29/2020	(4) Chevrolet Tahoes	5 Year	Semi-Annual	150,221.12	150,221.12	2020-09		0.00
20006	SVHEC	1/7/2021	Automation Robotics Equipment	5 Year	Annually	254,110.00	254,110.00	2020-12		0.00
20007	DGS	1/11/2021	Vehicle Fleet	7 Year	Monthly	2,156,985.20	272,410.12	2020-14		
							139,348.23	2020-15		
							120,573.00	2020-17		
							143,880.00	2020-18		
							340,062.00	2020-19		
							86,145.00	2020-21		
							390,390.00	2020-25		664,176.85
20008	VDACS	3/8/2021	(1) Bruker MALDI'S Biotyper	3 Year	Annually	225,000.00				225,000.00
20009	DFS	4/6/2021	Robotic Equipment (REQUEST CANCELLED)	7 Year	Monthly	129,854.11				
20010	DGS	4/6/2021	Vehicle Fleet	7 Year	Monthly	2,002,513.88	259,918.48	2020-16		
							96,540.00	2020-22		
							154,929.10	2020-24		
							123,943.38	2020-25		
							320,489.00	2020-26		
							173,830.48	2020-28		872,863.44
20011	DGS	7/21/2021	Vehicle Fleet	7 Year	Monthly	10,566,942.67	149,340.00	2020-29		
							274,723.47	2020-30		
							91,233.00	2020-31		10,051,646.20
20012	VDACS	8/27/2021	One New Lasrge Capacity Truck	5 Year	Annually	235,524.00				235,524.00
20013	DEQ	9/17/2021	Air and Water Monitoring Equipment	3 Year	Annually	410,000.00				410,000.00
20014	DOF	10/8/2021	Tree Seedling Harvester	10 Year	Annually	850,500.00				850,500.00
20015	VDEM	10/28/2021	4 New Ford Explorer Trucks - Police Addition	5 Year	Semi-Annual	150,506.92				150,506.92
20016	CNU	2/16/2022	Wired and Wireless Network Equipment	5 Year	Monthly	895,863.26				895,863.26
20017	VCU	4/22/2022	Bruker Demo timsTOF Pro LC-MS System	5 Year	Monthly	425,000.00				425,000.00
20018	VDEM	5/16/2022	2 New Ford Explorer Trucks 4AWD	5 Year	Semi-Annual	61,834.76				61,834.76
20019	DGS	5/24/2022	(1) ThermoFisher Scientific 6000 ION Chromatograph	7 Year	Monthly	105,328.20				105,328.20
TOTALS						38,437,757	23,184,353			15,123,550

**COMMONWEALTH OF VIRGINIA
TREASURY BOARD
ENERGY LEASE PROGRAM
AS OF MAY 31, 2022**

**BANC OF AMERICA PUBLIC CAPITAL CORP
144-MONTH TERMS
180-MONTH TERMS
Contract A152-94799**

<u>Appendix #</u>	<u>Agency</u>	<u>Term</u>	<u>Rate</u>	<u>Date</u>	<u>Item(s)</u>	<u>Amount</u>
TOTAL PROVIDED THROUGH PRIOR MONTH						<u>\$1,474,325</u>
TOTAL PROVIDED THIS MONTH						<u>\$0</u>
TOTAL PROVIDED TO DATE						<u>\$1,474,325</u>
OUTSTANDING REQUESTS - PRIOR MONTH						<u>\$1,192,387</u>
ADJUSTMENTS:						
						<u>\$0</u>
ADJUSTED REQUESTS OUTSTANDING						<u>\$1,192,387</u>
REQUESTS APPROVED DURING MONTH:						
<u>Request#</u>	<u>Agency</u>	<u>Date Approved</u>		<u>Equipment Requested</u>		<u>Amount</u>
TOTAL REQUESTS FOR MONTH						<u>\$0</u>
LESS REQUESTS MET DURING MONTH						<u>\$0</u>
OUTSTANDING REQUESTS						<u>\$1,192,387</u>
BANC OF AMERICA PUBLIC CAPITAL CORP LINE OF CREDIT AS OF OCTOBER 22, 2021						\$40,000,000
USED OCTOBER 22, 2021 - MAY 31, 2022						(\$1,474,325)
REPAID OCTOBER 22, 2021 - MAY 31, 2022						\$0
LINE OF CREDIT BALANCE						<u>\$38,525,675</u>

COMMONWEALTH OF VIRGINIA
 TREASURY BOARD A152-94799
 ENERGY LEASING PROGRAM
 AS OF MAY 31, 2022

APPROVED REQUESTS - BANC OF AMERICA PUBLIC CAPITAL CORP & BANC OF AMERICA LEASING & CAPITAL, LLC

Request #	Agency	Date Approved	Equipment Requested	Term	Payment Mode	Request Amount	Lease Amount	Appendix Number	Partial/Final	Remaining Authorization
A152-94799-01	VMNH	11/10/2021	Energy Efficiency Equipment	15 Year	Annual	\$1,474,325	\$1,474,325	A152-94799-01	Final	\$0
A152-94799-02	DGS	1/26/2022	Energy Efficiency Equipment	15 Year	Annual	\$1,192,387				\$1,192,387
TOTALS						\$2,666,712	\$1,474,325			\$1,192,387

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED APRIL 30, 2022**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

TruPoint Bank

**TYPE/COLLATERAL
REQUIREMENT:**

Pooled 50%

STATUS:

First time under for monthly reporting. Bank was required to pledge collateral of \$31,097,551.22. Bank was undercollateralized by \$2,229,577.85. Bank was uncollateralized because the bank was not aware of the tiered collateral requirement. Collateral is 50% on the first \$50M. Total public deposits rose above \$50M and the amount above \$50M had to be collateralized at 75%. Bank pledged additional collateral on 5/2/2022 and 5/6/22.

NEW QUALIFIED DEPOSITORIES:

NAME CHANGE:

MERGED QUALIFIED DEPOSITORIES:

In evaluating this list, please note that being under collateralized in no way reflects the financial condition of any depository. If you have any questions concerning this list, please call Laura Lingo (804) 371-6224.

Bank Institutions Ranked Below Average by IDC*
For the Month April 2022

Bank Name	Location	Required Amount	Market Value
<u>POOLED BANKS</u>			
Trustar Bank	Great Falls, VA	\$0.00	\$0.00

OPT-OUT BANKS

* IDC's 4th Quarter 2021 report.

Notes: Market values provided by escrow agents.

REPORTING COMPLIANCE STATISTICS - LATE REPORTING
FOR MAY 2021 - APRIL 2022

<u>Pooled Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Bank Name</u>		
MVB Bank, Inc.	8	16
Oak View National Bank	3	16
Legacy Bank	1	16
Pinnacle Bank	1	16
PNC Bank, N.A.	1	16
Trustar Bank	1	16

<u>Opt-Out Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Bank Name</u>		
Sandy Spring Bank	4	68
Premier Bank	3	68
Chesapeake Bank	2	68
EagleBank	1	68
First Citizens Bank and Trust	1	68
FNBP Narrows	1	68
Powell Valley National Bank	1	68

<u>Escrow Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Escrow Bank Name</u>		
PNC Bank, N.A. (7 banks)	7	64
CBB/TBB (23 banks)	6	64
Bank of New York (6 banks)	3	64
Truist Bank (18 banks)	1	64

REPORTING COMPLIANCE STATISTICS - UNDERCOLLATERALIZED

FOR MAY 2021 - APRIL 2022

<u>POOLED</u>	<u>1st Month Undercollateralized</u>	<u>2nd Month Undercollateralized</u>	<u>3rd Month Undercollateralized</u>
TruPoint Bank	Apr-22		
Citizens & Farmers Bank	Mar-22		
Highlands Community Bank	Jan-22		
FVCbank	Jul-21		
Miners Exchange Bank	Jun-21		
City National Bank of West Virginia	May-21		
VCC Bank	May-21		

OPT-OUT - Monthly Report

M&T Bank	Nov-21
TD Bank, N.A.	Jun-21

OPT-OUT - Weekly Report

	<u>1st Week Undercollateralized</u>	<u>2nd Week Undercollateralized</u>	<u>6 month collateral increase end date</u>
Sandy Spring Bank	6/11/2021		12/24/2021
First Citizens Bank and Trust	5/21/2021		12/10/2021
Shore United Bank	5/7/2021		11/26/2021

**Summary of Qualified Depositories
As of April 2022**

Opt-Out Banks

<u>Bank Name</u>	<u>SPDA Contact Location</u>
American National Bank and Trust Company	Danville, VA
Bank of America, N.A.	Charlotte, NC
Bank of Charlotte County	Phenix, VA
Bank of Marion	Marion, VA
Bank of the James	Lynchburg, VA
Capital One, N.A.	McLean, VA
Chesapeake Bank	Kilmarnock, VA
Dollar Bank	Pittsburgh, PA
EagleBank	Bethesda, MD
Farmers and Merchants Bank-Timberville	Timberville, VA
Farmers and Miners Bank	Pennington Gap, VA
Farmers Bank-Appomattox	Appomattox, VA
First Citizens Bank and Trust	Raleigh, NC
FNBP Narrows	Narrows, VA
JPMorgan Chase Bank, N.A.	Norfolk, VA
Manufacturers & Traders Trust Company	Washington, DC
Powell Valley National Bank	Jonesville, VA
Premier Bank, Inc.	Madison, WV
Regions Bank	Birmingham, AL
Sandy Spring Bank	Olney, MD
Shore United Bank	Easton, MD
TD Bank, N.A.	Cherry Hill, NJ
Truist Bank	Lumberton, NC
United Bank	Parkersburg, WV
Village Bank	Midlothian, VA
Wells Fargo Bank, N.A.	Charlotte, NC

**Summary of Qualified Depositories
As of April 2022**

Pooled Banks

<u>Bank Name</u>	<u>SPDA Contact Location</u>
Atlantic Union Bank	Richmond, VA
Bank of Botetourt	Buchanan, VA
Bank of Charles Town	Charles Town, WV
Bank of Clarke County	Berryville, VA
Bank of Southside Virginia	Carson, VA
Benchmark Community Bank	Kenbridge, VA
Blue Grass Valley Bank	Blue Grass, VA
Blue Ridge Bank, N.A.	Luray, VA
Burke and Herbert Bank & Trust	Alexandria, VA
Capital Bank, N.A.	Rockville, MD
Capon Valley Bank	Wardensville, WV
Carter Bank & Trust	Martinsville, VA
Citizens and Farmers Bank	West Point, VA
Citizens Bank and Trust Company	Blackstone, VA
City National Bank of West Virginia	Cross Lanes, WV
CornerStone Bank, N.A.	Lexington, VA
Farmers and Merchants Bank - Craig County	New Castle, VA
Farmers Bank-Windsor	Windsor, VA
First Bank & Trust	Abingdon, VA
First Bank-Strasburg	Strasburg, VA
First Community Bank, N.A.	Bluefield, VA
First National Bank	Altavista, VA
First Sentinel Bank	Richlands, VA
Freedom Bank of Virginia	Fairfax, VA
Frontier Community Bank	Waynesboro, VA
Fulton Bank, N.A.	Lancaster, PA
FVCbank	Fairfax, VA
Highlands Community Bank	Covington, VA
HomeTrust Bank	Asheville, NC

**Summary of Qualified Depositories
As of April 2022**

Pooled Banks

<u>Bank Name</u>	<u>SPDA Contact Location</u>
John Marshall Bank	Reston, VA
Lee Bank and Trust	Pennington Gap, VA
Legacy Bank	Grundy, VA
Mainstreet Bank	Herndon, VA
Miners Exchange Bank	Coeburn, VA
Movement Bank	Danville, VA
MVB Bank, Inc.	Fairmont, WV
National Bank of Blacksburg	Blacksburg, VA
New Horizon Bank, N.A.	Powhatan, VA
New Peoples Bank, Inc.	Honaker, VA
Oak View National Bank	Warrenton, VA
Old Point National Bank	Hampton, VA
Pendleton Community Bank	Franklin, WV
Pinnacle Bank	Nashville, TN
Pioneer Bank	Stanley, VA
PNC Bank, N.A.	Pittsburgh, PA
Primis Bank	Glen Allen, VA
Select Bank	Lynchburg, VA
Skyline National Bank	Independence, VA
Southern Bank and Trust	Mount Olive, NC
Summit Community Bank	Moorefield, WV
Surrey Bank & Trust	Mount Airy, NC
Touchstone Bank	Prince George, VA
Towne Bank	Suffolk, VA
TruPoint Bank	Grundy, VA
Trustar Bank	Great Falls, VA
VCC Bank	Christiansburg, VA
Virginia National Bank	Charlottesville, VA
Virginia Partners Bank	Fredericksburg, VA



COMMONWEALTH of VIRGINIA

Department of the Treasury

MANJU S. GANERIWALA
TREASURER OF VIRGINIA

P.O. BOX 1879
RICHMOND, VIRGINIA 23218-1879
(804) 225-2142
FAX (804) 225-3187

May 11, 2022

Belinda Shrader, VP, Controller, and Treasurer
TruPoint Bank
20089 Riverside Drive
Grundy, VA 24614

Dear Ms. Shrader:

The Virginia Security for Public Deposits Act (Act) requires that financial institutions accepting public deposits collateralize these deposits pursuant to specified regulations. These regulations require that we notify public depositories of irregularities in their compliance with the Act. Accordingly, TruPoint Bank was undercollateralized for April 2022. This is a serious concern to us as administrators of the Act. Please be aware that a more restrictive collateralization requirement may be imposed by the Treasury Board if a depository is undercollateralized three or more times in twelve months.

For the month ending April 2022, TruPoint Bank was required to pledge collateral of \$31,097,551. Your escrow agent reported securities with a market value of \$28,867,973. This resulted in a collateral shortfall of \$2,229,578. Monthly, public depositories are notified of public depositories that are undercollateralized for the month. TruPoint Bank will be included on this report as undercollateralized for April 2022.

Please take all steps necessary to ensure that public deposits are fully collateralized in the future. Please contact Laura Lingo, Assistant Manager, Agency Accounting at (804) 371-6224 if you have any questions regarding the calculations reported.

Sincerely,

A handwritten signature in black ink that reads "Manju S. Ganeriwala".

Manju S. Ganeriwala

MSG:kr
CC: Members of the Treasury Board

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED APRIL 30, 2022**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

TruPoint Bank

**TYPE/COLLATERAL
REQUIREMENT:**

Pooled 50%

STATUS:

First time under for monthly reporting. Bank was required to pledge collateral of \$31,097,551.22. Bank was undercollateralized by \$2,229,577.85. Bank was uncollateralized because the bank was not aware of the tiered collateral requirement. Collateral is 50% on the first \$50M. Total public deposits rose above \$50M and the amount above \$50M had to be collateralized at 75%. Bank pledged additional collateral on 5/2/2022 and 5/6/22.

NEW QUALIFIED DEPOSITORIES:

NAME CHANGE:

MERGED QUALIFIED DEPOSITORIES:

In evaluating this list, please note that being under collateralized in no way reflects the financial condition of any depository. If you have any questions concerning this list, please call Laura Lingo (804) 371-6224.

Bank Institutions Ranked Below Average by IDC*
For the Month April 2022

Bank Name	Location	Required Amount	Market Value
<u>POOLED BANKS</u>			
Trustar Bank	Great Falls, VA	\$0.00	\$0.00

OPT-OUT BANKS

* IDC's 4th Quarter 2021 report.

Notes: Market values provided by escrow agents.

REPORTING COMPLIANCE STATISTICS - LATE REPORTING
FOR MAY 2021 - APRIL 2022

<u>Pooled Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Bank Name</u>		
MVB Bank, Inc.	8	16
Oak View National Bank	3	16
Legacy Bank	1	16
Pinnacle Bank	1	16
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<u>Opt-Out Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Bank Name</u>		
Sandy Spring Bank	4	68
Premier Bank	3	68
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EagleBank	1	68
First Citizens Bank and Trust	1	68
FNBP Narrows	1	68
Powell Valley National Bank	1	68

<u>Escrow Banks Reporting Late</u>	<u>Number of Times Late</u>	<u>Total Number Possible Times Late</u>
<u>Escrow Bank Name</u>		
PNC Bank, N.A. (7 banks)	7	64
CBB/TBB (23 banks)	6	64
Bank of New York (6 banks)	3	64
Truist Bank (18 banks)	1	64

REPORTING COMPLIANCE STATISTICS - UNDERCOLLATERALIZED

FOR MAY 2021 - APRIL 2022

<u>POOLED</u>	<u>1st Month Undercollateralized</u>	<u>2nd Month Undercollateralized</u>	<u>3rd Month Undercollateralized</u>
TruPoint Bank	Apr-22		
Citizens & Farmers Bank	Mar-22		
Highlands Community Bank	Jan-22		
FVCbank	Jul-21		
Miners Exchange Bank	Jun-21		
City National Bank of West Virginia	May-21		
VCC Bank	May-21		

OPT-OUT - Monthly Report

M&T Bank	Nov-21
TD Bank, N.A.	Jun-21

OPT-OUT - Weekly Report

	<u>1st Week Undercollateralized</u>	<u>2nd Week Undercollateralized</u>	<u>6 month collateral increase end date</u>
Sandy Spring Bank	6/11/2021		12/24/2021
First Citizens Bank and Trust	5/21/2021		12/10/2021
Shore United Bank	5/7/2021		11/26/2021

**Summary of Qualified Depositories
As of April 2022**

Opt-Out Banks

<u>Bank Name</u>	<u>SPDA Contact Location</u>
American National Bank and Trust Company	Danville, VA
Bank of America, N.A.	Charlotte, NC
Bank of Charlotte County	Phenix, VA
Bank of Marion	Marion, VA
Bank of the James	Lynchburg, VA
Capital One, N.A.	McLean, VA
Chesapeake Bank	Kilmarnock, VA
Dollar Bank	Pittsburgh, PA
EagleBank	Bethesda, MD
Farmers and Merchants Bank-Timberville	Timberville, VA
Farmers and Miners Bank	Pennington Gap, VA
Farmers Bank-Appomattox	Appomattox, VA
First Citizens Bank and Trust	Raleigh, NC
FNBP Narrows	Narrows, VA
JPMorgan Chase Bank, N.A.	Norfolk, VA
Manufacturers & Traders Trust Company	Washington, DC
Powell Valley National Bank	Jonesville, VA
Premier Bank, Inc.	Madison, WV
Regions Bank	Birmingham, AL
Sandy Spring Bank	Olney, MD
Shore United Bank	Easton, MD
TD Bank, N.A.	Cherry Hill, NJ
Truist Bank	Lumberton, NC
United Bank	Parkersburg, WV
Village Bank	Midlothian, VA
Wells Fargo Bank, N.A.	Charlotte, NC

**Summary of Qualified Depositories
As of April 2022**

Pooled Banks

<u>Bank Name</u>	<u>SPDA Contact Location</u>
Atlantic Union Bank	Richmond, VA
Bank of Botetourt	Buchanan, VA
Bank of Charles Town	Charles Town, WV
Bank of Clarke County	Berryville, VA
Bank of Southside Virginia	Carson, VA
Benchmark Community Bank	Kenbridge, VA
Blue Grass Valley Bank	Blue Grass, VA
Blue Ridge Bank, N.A.	Luray, VA
Burke and Herbert Bank & Trust	Alexandria, VA
Capital Bank, N.A.	Rockville, MD
Capon Valley Bank	Wardensville, WV
Carter Bank & Trust	Martinsville, VA
Citizens and Farmers Bank	West Point, VA
Citizens Bank and Trust Company	Blackstone, VA
City National Bank of West Virginia	Cross Lanes, WV
CornerStone Bank, N.A.	Lexington, VA
Farmers and Merchants Bank - Craig County	New Castle, VA
Farmers Bank-Windsor	Windsor, VA
First Bank & Trust	Abingdon, VA
First Bank-Strasburg	Strasburg, VA
First Community Bank, N.A.	Bluefield, VA
First National Bank	Altavista, VA
First Sentinel Bank	Richlands, VA
Freedom Bank of Virginia	Fairfax, VA
Frontier Community Bank	Waynesboro, VA
Fulton Bank, N.A.	Lancaster, PA
FVCbank	Fairfax, VA
Highlands Community Bank	Covington, VA
HomeTrust Bank	Asheville, NC

**Summary of Qualified Depositories
As of April 2022**

Pooled Banks

Bank Name

John Marshall Bank
Lee Bank and Trust
Legacy Bank
Mainstreet Bank
Miners Exchange Bank
Movement Bank
MVB Bank, Inc.
National Bank of Blacksburg
New Horizon Bank, N.A.
New Peoples Bank, Inc.
Oak View National Bank
Old Point National Bank
Pendleton Community Bank
Pinnacle Bank
Pioneer Bank
PNC Bank, N.A.
Primis Bank
Select Bank
Skyline National Bank
Southern Bank and Trust
Summit Community Bank
Surrey Bank & Trust
Touchstone Bank
Towne Bank
TruPoint Bank
Trustar Bank
VCC Bank
Virginia National Bank
Virginia Partners Bank

SPDA Contact Location

Reston, VA
Pennington Gap, VA
Grundy, VA
Herndon, VA
Coeburn, VA
Danville, VA
Fairmont, WV
Blacksburg, VA
Powhatan, VA
Honaker, VA
Warrenton, VA
Hampton, VA
Franklin, WV
Nashville, TN
Stanley, VA
Pittsburgh, PA
Glen Allen, VA
Lynchburg, VA
Independence, VA
Mount Olive, NC
Moorefield, WV
Mount Airy, NC
Prince George, VA
Suffolk, VA
Grundy, VA
Great Falls, VA
Christiansburg, VA
Charlottesville, VA
Fredericksburg, VA



COMMONWEALTH of VIRGINIA

Department of the Treasury

MANJU S. GANERIWALA
TREASURER OF VIRGINIA

P.O. BOX 1879
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May 11, 2022

Belinda Shrader, VP, Controller, and Treasurer
TruPoint Bank
20089 Riverside Drive
Grundy, VA 24614

Dear Ms. Shrader:

The Virginia Security for Public Deposits Act (Act) requires that financial institutions accepting public deposits collateralize these deposits pursuant to specified regulations. These regulations require that we notify public depositories of irregularities in their compliance with the Act. Accordingly, TruPoint Bank was undercollateralized for April 2022. This is a serious concern to us as administrators of the Act. Please be aware that a more restrictive collateralization requirement may be imposed by the Treasury Board if a depository is undercollateralized three or more times in twelve months.

For the month ending April 2022, TruPoint Bank was required to pledge collateral of \$31,097,551. Your escrow agent reported securities with a market value of \$28,867,973. This resulted in a collateral shortfall of \$2,229,578. Monthly, public depositories are notified of public depositories that are undercollateralized for the month. TruPoint Bank will be included on this report as undercollateralized for April 2022.

Please take all steps necessary to ensure that public deposits are fully collateralized in the future. Please contact Laura Lingo, Assistant Manager, Agency Accounting at (804) 371-6224 if you have any questions regarding the calculations reported.

Sincerely,

A handwritten signature in black ink that reads 'Manju S. Ganeriwala'.

Manju S. Ganeriwala

MSG:kr

CC: Members of the Treasury Board

MONTHLY INVESTMENT REPORT

June 2022

Prepared for the Commonwealth Treasury Board

Treasury Yield Curve

	<u>3mo</u>	<u>6mo</u>	<u>1yr</u>	<u>2yr</u>	<u>3yr</u>	<u>5yr</u>	<u>7yr</u>	<u>10yr</u>	<u>30yr</u>	<u>Slope</u>
05/31/2022	1.06	1.57	2.07	2.56	2.73	2.82	2.87	2.84	3.05	199
04/30/2022	0.83	1.41	2.07	2.72	2.89	2.96	2.98	2.93	3.00	217
Change	0.23	0.16	0.00	-0.16	-0.16	-0.14	-0.11	-0.09	0.05	

Interest Rates and Economic Review

Front-end fixed income yields stabilized during May as market participants have seemingly reached a general consensus on a peak level of policy rates over the next few years. However, despite relative asset price stability compared to earlier months this year, a palpable undercurrent of pessimism regarding the odds of a domestic recession, most likely in calendar year 2023, remains. Market strategists have revised down their economic growth forecasts for the next few years, citing overheating labor markets and further Fed tightening of financing conditions in response to persistent inflationary pressures.

During May, the Fed raised the fed funds policy rate range by 50 basis points to 0.75 percent to 1.00 percent, the largest single rate hike in over 20 years, and announced its System Open Market Account (SOMA) balance sheet reduction plan. The minutes of the meeting conveyed a hawkish tone as inflation, not economic growth, was their primary concern. FOMC participants pledged to move "expeditiously" to neutral, which, among committee members, is anywhere from 2.0 to 3.5 percent into 2023. Decisions will be data dependent, assessing the progress made toward tempering inflationary pressures.

At the time of this writing, futures markets are fully pricing 50 basis point hikes at the FOMC meetings concluding June 15 and July 27 and a high likelihood of a 50 basis points hike at the September 21 meeting. The current implied policy rate at the end of 2022 is 2.80 percent, 200 basis points higher than the current effective overnight level.

Review of Portfolio Credit Quality

Treasury uses a proprietary rating scale in addition to those of S&P and Moody's. Many of the approved credits are high quality domestic and foreign banks issuing in US dollars. No companies were added or removed from the schedule of approved issuers in the first calendar quarter of 2022.

The banking sector is adjusting to a higher rate environment. Common themes reported among financial institutions are rising net interest income and increased commercial lending activity. Home prices, particularly in popular foreign markets, have cooled in recent months with the onset of higher interest rates. Delinquencies remain low, though lender commentary is beginning to incorporate expectations of a slowing environment. Accordingly, we believe banks have largely finished paring down excess credit provisions and may begin rebuilding their buffers against a more challenging credit environment. Share repurchase activity is slowing after an enthusiastic showing in 2021, reined in by the shifting outlook and rising capital requirements.

Corporate credit quality continues to hold up. Pharmaceutical and energy producers have used above trend profitability to repair balance sheets. Margin expansion continues to prove elusive with higher labor costs and transportation bottlenecks still present. Large businesses are seeing more success in offsetting these costs than smaller competitors. Several issuers have announced plans to divest operations in Russia.

MANAGED INVESTMENT PORTFOLIOS¹

May 31, 2022

General Account Portfolio	\$25,820,696,000
LGIP Portfolio	\$7,859,930,000
LGIP EM Portfolio	\$342,722,000
Tobacco Indemnification & Community Revitalization Endowments	\$337,680,000
Special and Trust Portfolios	\$86,729,000
Outside Trustee Portfolios	<u>\$27,837,000</u>
TOTAL Money Under Management	\$34,475,594,000

¹ EDCP, Tobacco Indemnification & Community Revitalization Endowment reflect month end market values. LGIP EM portfolios reflects end of month net asset value. Outside Trustee portfolios reflect month-end assets and all other portfolios are shown as monthly average invested balances.

**Asset Allocation and Risk Profile
General Account - Primary Liquidity
May 31, 2022**

Government Securities	<u>May</u>	<u>Apr</u>	<u>Change</u>
US Govt MMK Funds	1.7%	0.3%	1.4%
Repurchase Agreements	1.7%	3.3%	-1.6%
U.S. Treasury	12.3%	13.3%	-1.0%
Agency Securities	20.2%	19.2%	1.0%
AAA Sovereign	1.7%	2.4%	-0.7%
Securities for Public Deposit CD's	0.1%	0.1%	0.0%
Sub-Total	37.7%	38.6%	-0.9%
Credit Securities			
CD's, Bank Notes & Bankers Acceptance	32.8%	32.7%	0.1%
Commercial Paper	29.0%	27.7%	1.3%
Corporate Notes	0.5%	1.0%	-0.5%
Sub-Total	62.3%	61.4%	0.9%
Total	100.0%	100.0%	0.0%

Asset allocation calculations are based on end of month par balance while portfolio compliance is measured at the time an asset is purchased.
Totals may not add due to rounding

General Account Investment Portfolio

Primary Liquidity Portfolio Yield to Maturity (YTM)/Duration (years)
Externally Managed Extended Duration Portfolio Yield to Maturity (YTM)/Duration (years)

FISCAL YEAR	Primary Liquidity			EXTERNAL MANAGEMENT EXTENDED DURATION			COMPOSITE			1 Yr. Treasury Constant
	Avg. Balance ¹	YTM ²	Duration (years)	EOM Balance ³	YTM ⁴	Duration (years)	Balance	Composite YTM ⁵	Duration (years)	Maturity Yield ⁶
2022										
July 2021	\$17,762.6	0.21%	0.79	\$3,533.3	1.01%	4.32	\$21,295.9	0.34%	1.37	0.08%
August 2021	\$17,400.4	0.22%	0.79	\$3,527.7	1.08%	4.31	\$20,928.1	0.37%	1.39	0.07%
September 2021	\$17,919.1	0.22%	0.87	\$3,505.1	1.25%	4.35	\$21,424.2	0.39%	1.44	0.08%
October 2021	\$18,302.1	0.23%	0.88	\$3,494.8	1.41%	4.36	\$21,796.9	0.42%	1.44	0.11%
November 2021	\$18,652.9	0.26%	0.92	\$3,496.5	1.45%	4.38	\$22,149.4	0.45%	1.47	0.18%
December 2021	\$18,058.1	0.28%	0.93	\$4,238.3	1.53%	4.50	\$22,296.4	0.52%	1.61	0.30%
January 2022	\$18,724.6	0.30%	0.89	\$4,173.1	1.90%	4.53	\$22,897.7	0.59%	1.55	0.55%
February 2022	\$18,919.7	0.32%	0.89	\$4,138.4	2.19%	4.50	\$23,058.1	0.66%	1.54	1.00%
March 2022	\$18,191.6	0.42%	0.90	\$4,040.4	2.86%	4.49	\$22,232.0	0.86%	1.55	1.34%
April 2022	\$19,356.4	0.55%	0.81	\$3,940.5	3.39%	4.46	\$23,296.9	1.03%	1.43	1.89%
May 2022	\$21,867.7	0.88%	0.81	\$3,965.4	3.32%	4.44	\$25,833.1	1.25%	1.36	2.06%

¹ Average daily balance for the Primary Liquidity Pool for the reporting period.

² Total net earnings for the month ÷ number of days in month*365 ÷ average daily balance

³ Actual month end balance (market value + accrued income)

⁴ Actual YTM as of month end as reported by external managers.

⁵ Weighted YTM based on average Balance of Primary Liquidity and External Managers.

⁶ Federal Reserve Bank H.15 Release Monthly Averages

Report of General Account Investment Income

Department of the Treasury
Fiscal Year **2022**

Month	Investment Balance, Income and Earned Yield	Month (dollars in millions)		Year-to-date (dollars in millions)	
		This Year 2021	Last Year 2020	This Year 2021	Last Year 2020
JULY					
2021	Average Balance Invested	\$21,281.8	\$13,660.8	\$21,281.8	\$13,660.8
	Collected Income	6.9	12.9	6.9	12.9
	Earned Income	32.2	26.2	32.2	26.2
	Transfers & Fees	0.0	0.0	0.0	0.0
	Earned Yield %	1.78 %	2.26 %	1.78 %	2.26 %
AUGUST					
2021	Average Balance Invested	\$20,930.9	\$13,035.6	\$21,106.4	\$13,348.2
	Collected Income	11.5 *	11.3	18.4 *	24.2
	Earned Income	(2.1)	(0.4)	30.0	25.8
	Transfers & Fees	0.1	0.1	0.1	0.1
	Earned Yield %	(0.12)%	(0.04)%	0.84 %	1.14 %
SEPTEMBER					
2021	Average Balance Invested	\$21,435.5	\$13,331.5	\$21,216.1	\$13,342.6
	Collected Income	13.0	14.5	31.4	38.8
	Earned Income	(18.7)	4.9	11.4	30.7
	Transfers & Fees	0.3	0.1	0.4	0.3
	Earned Yield %	(1.06)%	0.45 %	0.21 %	0.92 %
OCTOBER					
2021	Average Balance Invested	\$21,802.1	\$13,864.9	\$21,362.6	\$13,473.2
	Collected Income	7.1	10.5	38.5	49.3
	Earned Income	(7.0)	(1.6)	4.3	29.1
	Transfers & Fees	11.6	28.5	12.0	28.8
	Earned Yield %	(0.38)%	(0.14)%	0.06 %	0.64 %
NOVEMBER					
2021	Average Balance Invested	\$22,148.5	\$13,939.0	\$21,519.8	\$13,566.4
	Collected Income	8.1	8.8	46.6	58.1
	Earned Income	7.3	15.9	11.6	45.0
	Transfers & Fees	0.2	0.1	12.2	28.9
	Earned Yield %	0.40 %	1.39 %	0.13 %	0.79 %
DECEMBER					
2021	Average Balance Invested	\$21,925.5	\$13,501.1	\$21,587.4	\$13,555.5
	Collected Income	6.6	9.0	53.2	67.0
	Earned Income	(2.8)	8.3	8.8	53.2
	Transfers & Fees	0.3	0.1	12.5	29.0
	Earned Yield %	(0.15)%	0.72 %	0.08 %	0.78 %

Report of General Account Investment Income

Department of the Treasury
Fiscal Year **2022**

Month	Investment Balance, Income and Earned Yield	Month (dollars in millions)		Year-to-date (dollars in millions)	
		This Year 2021	Last Year 2020	This Year 2021	Last Year 2020
JANUARY					
2022	Average Balance Invested	\$22,930.3	\$13,923.1	\$21,779.2	\$13,608.0
	Collected Income	6.1	8.6	59.3	75.6
	Earned Income	(60.8)	(4.0)	(51.9)	49.2
	Transfers & Fees	9.6	19.7	22.1	48.7
	Earned Yield %	(3.12)%	(0.34)%	(0.41)%	0.61 %
FEBRUARY					
2022	Average Balance Invested	\$23,075.5	\$14,440.2	\$21,941.3	\$13,712.0
	Collected Income	3.7	8.9	63.0	84.6
	Earned Income	(26.6)	(20.5)	(78.5)	28.7
	Transfers & Fees	0.2	0.1	22.3	48.7
	Earned Yield %	(1.50)%	(1.85)%	(0.54)%	0.32 %
MARCH					
2022	Average Balance Invested	\$22,281.0	\$14,134.8	\$21,979.0	\$13,759.0
	Collected Income	1.7	8.2	64.7	92.7
	Earned Income	(92.2)	(14.5)	(170.7)	14.2
	Transfers & Fees	0.1	0.1	22.5	48.9
	Earned Yield %	(4.87)%	(1.21)%	(1.04)%	0.14 %
APRIL					
2022	Average Balance Invested	\$23,346.9	\$14,529.3	\$22,115.8	\$13,836.0
	Collected Income	1.7	5.9	66.4	98.6
	Earned Income	(87.9)	17.9	(258.5)	32.1
	Transfers & Fees	5.0	16.4	27.4	65.2
	Earned Yield %	(4.58)%	1.50 %	(1.40)%	0.28 %
MAY					
2022	Average Balance Invested	\$25,820.7	\$16,784.9	\$22,452.6	\$14,104.1
	Collected Income	(3.9)	2.7	62.5	101.3
	Earned Income	42.3	10.4	(216.2)	42.5
	Transfers & Fees	0.1	0.1	27.5	65.3
	Earned Yield %	1.93 %	0.73 %	(1.05)%	0.33 %
JUNE					
2022	Average Balance Invested		\$21,314.6		\$14,705.0
	Collected Income		3.6		104.9
	Earned Income		10.3		52.9
	Transfers & Fees		8.0		73.3
	Earned Yield %		0.59 %		0.36 %

* Revised August Collected Income/YTD Collected Income

- Collected Income is collected interest income reported by ACTR 1673, Revenue Code 07101 & 07108 & 07133.

- Transfers represent interest accrued on various non-general funds and transferred to those funds from the general fund.

- Earned Yield % is total Earned Income divided by Average Balances Invested.

VA GENERAL ACCOUNT
Audited Market Value - Monthly
As of May 31, 2022

Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Corporate Bond								
EXPORT 1.75% 07/22	30216BHK1	1.7500	18-Jul-2022	100.0060	72,000,000.00	72,863,091.06	72,149,808.21	72,004,298.40
MICROSOFT 2.65% 11/22	594918BH6	2.6500	03-Nov-2022	100.3350	40,000,000.00	40,516,000.00	40,282,467.59	40,133,990.00
AUSTRALIA & 2.625% 11/22	05253JAU5	2.6250	09-Nov-2022	100.2705	25,000,000.00	25,120,750.00	25,096,675.94	25,067,635.00
TENNESSEE 0.75% 05/25	880591EW8	0.7500	15-May-2025	94.1831	18,000,000.00	17,947,080.00	17,968,546.45	16,952,951.52
TENNESSEE ZERO 11/25	88059FAV3	-	01-Nov-2025	90.9616	93,855,000.00	91,044,332.70	91,650,478.60	85,371,978.71
					248,855,000.00	247,491,253.76	247,147,976.79	239,530,853.63
Agencies								
FEDERAL HOME FLT 06/22	3134GVJ25	0.9700	02-Jun-2022	100.0007	25,000,000.00	25,000,000.00	25,000,000.00	25,000,164.25
FEDERAL HOME 2.75% 06/22	3130AEBM1	2.7500	10-Jun-2022	100.0498	50,000,000.00	49,873,000.00	49,999,165.11	50,024,897.50
FEDERAL 2.125% 06/22	313379Q69	2.1250	10-Jun-2022	100.0345	10,095,000.00	10,200,088.95	10,095,970.56	10,098,482.17
FANNIE MAE-ACES FLT 06/22	3135G04X8	0.9800	15-Jun-2022	100.0091	25,000,000.00	25,000,000.00	25,000,000.00	25,002,272.00
FEDERAL HOME ZERO 06/22	313385YE0	-	17-Jun-2022	99.9637	35,210,000.00	35,187,421.59	35,207,887.40	35,197,222.64
FEDERAL HOME ZERO 06/22	313385YM2	-	24-Jun-2022	99.9478	100,000,000.00	99,915,944.44	99,989,138.88	99,947,838.00
FEDERAL HOME ZERO 07/22	313385ZJ8	-	15-Jul-2022	99.8828	100,000,000.00	99,813,250.00	99,904,453.48	99,882,804.00
FEDERAL HOME ZERO 07/22	313385ZY5	-	29-Jul-2022	99.8456	100,000,000.00	99,763,166.68	99,862,636.68	99,845,572.00
FEDERAL FARM ZERO 08/22	313313B23	-	08-Aug-2022	99.7768	23,000,000.00	22,971,377.78	22,991,311.11	22,948,663.77
FEDERAL FARM ZERO 08/22	313313B98	-	15-Aug-2022	99.7539	25,000,000.00	24,965,013.89	24,988,541.67	24,938,462.50
FEDERAL 1.375% 09/22	3135G0W33	1.3750	06-Sep-2022	100.0227	15,000,000.00	14,871,750.00	14,988,411.40	15,003,411.15
FEDERAL FARM FLT 09/22	3133EL7J7	1.1228	15-Sep-2022	100.0743	50,000,000.00	50,019,800.00	50,004,373.49	50,037,144.00
FEDERAL FARM FLT 11/22	3133EK6W1	1.4828	07-Nov-2022	100.2636	35,000,000.00	35,000,000.00	35,000,000.00	35,092,255.45
FEDERAL FARM FLT 11/22	3133EMKR2	1.1178	16-Nov-2022	100.0124	100,000,000.00	100,007,130.00	100,001,791.39	100,012,374.00
FEDERAL FARM 0.1% 01/23	3133EMD58	0.1000	03-Jan-2023	99.1534	100,000,000.00	99,968,000.00	99,988,097.62	99,153,447.00
FEDERAL FARM FLT 01/23	3133EMD33	0.8250	30-Jan-2023	99.9631	125,000,000.00	125,000,000.00	125,000,000.00	124,953,907.50
FEDERAL FARM FLT 02/23	3133EMNZ1	0.8750	01-Feb-2023	100.0313	50,000,000.00	49,995,000.00	49,998,334.16	50,015,643.00
FEDERAL HOME 2.75% 03/23	3130ADRG9	2.7500	10-Mar-2023	100.5848	9,000,000.00	8,961,030.00	8,993,461.93	9,052,628.31
FEDERAL 0.125% 05/23	3133EMYX4	0.1250	10-May-2023	98.0980	15,000,000.00	14,980,800.00	14,990,964.87	14,714,702.25
FEDERAL FARM 0.17% 05/23	3133EM4Q2	0.1700	15-May-2023	98.1089	100,000,000.00	99,895,000.00	99,938,526.26	98,108,935.00
FEDERAL FARM 0.15% 05/23	3133EM2W1	0.1500	17-May-2023	98.1323	50,475,000.00	50,319,032.25	50,380,136.59	49,532,275.40
FEDERAL 0.125% 06/23	3130AMRY0	0.1250	02-Jun-2023	97.9687	90,000,000.00	89,917,200.00	89,958,337.18	88,171,852.50
FEDERAL HOME 2.75% 06/23	3137EAEN5	2.7500	19-Jun-2023	100.6484	10,000,000.00	9,946,700.00	9,988,169.72	10,064,844.00
FEDERAL 0.25% 07/23	3135G05G4	0.2500	10-Jul-2023	97.8479	50,000,000.00	49,892,500.00	49,960,185.28	48,923,935.00
FEDERAL 0.125% 07/23	3133EMS37	0.1250	14-Jul-2023	97.7308	125,000,000.00	124,784,850.00	124,878,348.21	122,163,516.25
FEDERAL FARM 0.16% 08/23	3133EM2E1	0.1600	10-Aug-2023	97.6096	50,000,000.00	49,973,821.00	49,984,367.64	48,804,791.50
FEDERAL FARM FLT 08/23	3133EM2P6	0.8500	16-Aug-2023	99.9967	25,000,000.00	25,000,000.00	25,000,000.00	24,999,185.50
FEDERAL 0.35% 08/23	3135G05T6	0.3500	18-Aug-2023	97.6102	50,000,000.00	50,000,000.00	50,000,000.00	48,805,107.00
FEDERAL HOME 0.25% 08/23	3137EAEV7	0.2500	24-Aug-2023	97.6146	100,000,000.00	100,125,000.00	100,069,137.22	97,614,590.00
FEDERAL 0.125% 08/23	3130ANYM6	0.1250	28-Aug-2023	97.4735	50,000,000.00	49,894,000.00	49,932,875.03	48,736,729.50
FEDERAL FARM 0.29% 10/23	3133ENAL4	0.2900	12-Oct-2023	97.3987	50,000,000.00	49,994,500.00	49,996,247.18	48,699,337.00
FEDERAL HOME 0.5% 11/23	3130APU29	0.5000	09-Nov-2023	97.3664	35,000,000.00	34,983,900.00	34,988,363.14	34,078,233.00
FEDERAL 0.31% 11/23	3135G06F5	0.3100	16-Nov-2023	97.0125	17,060,000.00	17,060,000.00	17,060,000.00	16,550,340.18

VA GENERAL ACCOUNT
Audited Market Value - Monthly
As of May 31, 2022

Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
FEDERAL 3.375% 12/23	3130A0F70	3.3750	08-Dec-2023	101.3867	52,000,000.00	53,358,120.00	52,439,225.35	52,721,068.92
FEDERAL FARM 0.9% 01/24	3133ENLF5	0.9000	18-Jan-2024	97.7862	50,000,000.00	49,849,900.00	49,877,276.11	48,893,120.50
FEDERAL 1.875% 03/24	3130A7PH2	1.8750	08-Mar-2024	98.9550	10,000,000.00	10,447,500.00	10,200,064.76	9,895,496.10
FEDERAL FARM 0.92% 03/24	3133ELTU8	0.9200	18-Mar-2024	97.5463	25,000,000.00	24,995,000.00	24,997,731.92	24,386,563.00
FEDERAL 2.625% 05/24	3133ENWC0	2.6250	03-May-2024	100.1144	93,000,000.00	93,037,200.00	93,036,495.49	93,106,394.79
FEDERAL 2.625% 05/24	3133ENWP1	2.6250	16-May-2024	100.0519	97,000,000.00	96,869,050.00	96,871,822.92	97,050,379.86
FEDERAL HOME FLT 05/24	3130AMLQ3	0.8400	20-May-2024	100.0096	100,000,000.00	100,000,000.00	100,000,000.00	100,009,567.00
FEDERAL 2.875% 06/24	3130A1XJ2	2.8750	14-Jun-2024	100.5515	109,080,000.00	109,460,682.50	109,455,330.88	109,681,522.75
FEDERAL HOME FLT 07/24	3130AN6B1	0.8400	01-Jul-2024	100.0036	50,000,000.00	50,000,000.00	50,000,000.00	50,001,823.50
FEDERAL FARM FLT 07/24	3133EMS52	0.9000	15-Jul-2024	99.9309	60,000,000.00	59,964,000.00	59,974,391.56	59,958,549.60
FEDERAL FARM 0.45% 07/24	3133EMV25	0.4500	23-Jul-2024	95.5497	25,000,000.00	25,029,250.00	25,021,439.02	23,887,425.75
FEDERAL 0.45% 07/24	3136G4G56	0.4500	29-Jul-2024	95.6249	15,000,000.00	15,000,000.00	15,000,000.00	14,343,737.70
FEDERAL 2.875% 09/24	3130A2UW4	2.8750	13-Sep-2024	100.4375	17,450,000.00	18,427,179.96	17,906,383.35	17,526,337.47
FEDERAL FARM 1.6% 09/24	3133EKP75	1.6000	17-Sep-2024	97.9152	13,235,000.00	13,255,726.22	13,244,785.61	12,959,082.68
FEDERAL ZERO 11/24	31359YAY3	-	15-Nov-2024	93.6540	47,590,000.00	46,203,703.30	46,810,784.48	44,569,954.78
FEDERAL 0.875% 11/24	3133ENEJ5	0.8750	18-Nov-2024	95.6896	91,900,000.00	90,536,009.00	90,558,430.28	87,938,743.32
FEDERAL HOME 1% 12/24	3130AQF40	1.0000	20-Dec-2024	95.8558	25,000,000.00	24,978,175.50	24,981,357.00	23,963,955.25
FEDERAL 1.125% 01/25	3133ENKS8	1.1250	06-Jan-2025	96.3383	39,000,000.00	38,912,250.00	38,923,518.38	37,571,947.92
FEDERAL 1.625% 01/25	3135G0X24	1.6250	07-Jan-2025	97.3030	66,000,000.00	66,367,420.00	66,197,963.75	64,219,976.70
FEDERAL FARM 0.9% 03/25	3133ELTV6	0.9000	17-Mar-2025	95.0774	49,500,000.00	49,455,351.00	49,474,802.83	47,063,296.17
FEDERAL FARM 2.75% 04/25	3133ENVC1	2.7500	25-Apr-2025	100.0494	50,000,000.00	49,945,700.00	49,947,457.25	50,024,710.00
FEDERAL FARM 2.9% 05/25	3133ENWH9	2.9000	09-May-2025	100.3160	100,000,000.00	99,851,752.00	99,854,709.42	100,316,015.00
FEDERAL ZERO 05/25	31359YAZ0	-	15-May-2025	92.1278	10,000,000.00	9,661,800.00	9,794,487.78	9,212,784.30
FEDERAL FARM 2.85% 05/25	3133ENXE5	2.8500	23-May-2025	100.2322	76,447,000.00	76,497,720.11	76,497,323.61	76,624,506.11
FEDERAL HOME 0.5% 06/25	3130AJKW8	0.5000	13-Jun-2025	93.5662	78,880,000.00	79,157,581.60	79,052,933.61	73,805,001.21
FEDERAL 0.5% 06/25	3135G04Z3	0.5000	17-Jun-2025	93.3923	94,185,000.00	94,519,608.16	94,394,456.48	87,961,498.20
FEDERAL FARM 0.5% 07/25	3133ELR71	0.5000	02-Jul-2025	93.3731	50,000,000.00	50,079,000.00	50,049,129.24	46,686,552.50
FEDERAL 0.375% 07/25	3137EAEU9	0.3750	21-Jul-2025	92.8488	65,000,000.00	64,676,300.00	64,795,720.21	60,351,690.75
FEDERAL FARM 0.58% 07/25	3133ELZ80	0.5800	29-Jul-2025	93.1661	32,500,000.00	32,500,000.00	32,500,000.00	30,278,998.43
FEDERAL 0.55% 08/25	3136G4K28	0.5500	08-Aug-2025	93.2777	50,000,000.00	50,000,000.00	50,000,000.00	46,638,872.00
FEDERAL 0.5% 08/25	3135G05S8	0.5000	14-Aug-2025	93.0985	50,000,000.00	50,000,000.00	50,000,000.00	46,549,236.50
FEDERAL 0.52% 08/25	3136G4M26	0.5200	18-Aug-2025	93.1192	50,000,000.00	50,000,000.00	50,000,000.00	46,559,617.00
FEDERAL 0.375% 08/25	3135G05X7	0.3750	25-Aug-2025	92.5552	71,436,000.00	71,199,546.84	71,277,658.24	66,117,741.96
FEDERAL FARM 0.45% 09/25	3133EL5R1	0.4500	02-Sep-2025	92.8394	17,060,000.00	16,934,267.80	16,958,468.91	15,838,406.25
FEDERAL 0.375% 09/25	3137EAEX3	0.3750	23-Sep-2025	92.4222	65,550,000.00	65,216,665.50	65,326,503.76	60,582,775.04
FEDERAL HOME 0.6% 10/25	3134GWYS9	0.6000	15-Oct-2025	92.7450	50,000,000.00	50,000,000.00	50,000,000.00	46,372,482.50
FEDERAL 0.54% 10/25	3136G45C3	0.5400	27-Oct-2025	92.7318	50,000,000.00	50,000,000.00	50,000,000.00	46,365,886.00
FEDERAL 0.5% 11/25	3135G06G3	0.5000	07-Nov-2025	92.4824	45,000,000.00	44,838,900.00	44,888,620.39	41,617,088.55
FEDERAL HOME 0.75% 03/26	3130ALF33	0.7500	16-Mar-2026	92.9988	50,000,000.00	50,000,000.00	50,000,000.00	46,499,401.00
FEDERAL HOME 1.35% 04/26	3130ALX33	1.3500	20-Apr-2026	95.2125	50,000,000.00	50,794,500.00	50,620,860.75	47,606,228.00
FEDERAL HOME 1.5% 05/26	3130AMKJ0	1.5000	26-May-2026	95.5963	100,000,000.00	102,180,000.00	101,746,097.62	95,596,309.00
FEDERAL 0.875% 06/26	3130AN4T4	0.8750	12-Jun-2026	92.5396	50,000,000.00	50,257,000.00	50,214,952.02	46,269,817.00

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FEDERAL FARM 0.68% 07/26	3133EMV66	0.6800	27-Jul-2026	91.5869	25,000,000.00	24,973,000.00	24,977,498.44	22,896,720.00
FEDERAL HOME 1.5% 08/26	3130ANNA4	1.5000	28-Aug-2026	95.2596	50,000,000.00	51,078,000.00	50,919,407.30	47,629,792.50
FEDERAL HOME 1.25% 12/26	3130AQF65	1.2500	21-Dec-2026	93.2285	50,000,000.00	49,862,000.00	49,873,855.20	46,614,230.00
FEDERAL 1.625% 02/27	3133ENNB2	1.6250	03-Feb-2027	94.5378	50,000,000.00	49,930,700.00	49,935,046.10	47,268,877.00
FEDERAL FARM 1.8% 02/27	3133ENNS5	1.8000	16-Feb-2027	95.2444	50,000,000.00	49,933,400.00	49,937,100.12	47,622,198.50
FEDERAL FARM 2.15% 03/27	3133ENSL5	2.1500	22-Mar-2027	96.6791	33,000,000.00	32,968,980.00	32,970,115.93	31,904,096.40
					4,344,653,000.00	4,346,482,216.07	4,345,643,439.27	4,227,736,038.78
Government Bond								
INTERNATIONA 2.125% 07/22	459058GU1	2.1250	01-Jul-2022	100.0907	268,000,000.00	271,509,200.00	268,434,515.79	268,243,022.40
INTERNATIONA 1.875% 10/22	459058ES8	1.8750	07-Oct-2022	99.9313	80,000,000.00	80,984,320.00	80,426,545.22	79,945,072.00
J.P. MORGAN ZERO 01/23	46590ENP9	-	23-Jan-2023	98.4226	50,000,000.00	49,165,833.33	49,278,888.89	49,211,316.50
					398,000,000.00	401,659,353.33	398,139,949.90	397,399,410.90
Certificates of Deposit								
CANADIAN 0.25% 06/22	13606CZV9	0.2500	01-Jun-2022	99.9984	80,000,000.00	80,000,000.00	80,000,000.00	79,998,746.40
KOOKMIN BANK N 0.53% 06/2	48668MW58	0.5300	01-Jun-2022	99.9992	50,000,000.00	50,000,000.00	50,000,000.00	49,999,619.50
NORDEA BK ABP N 0.3% 06/2	65558UMX7	0.3000	01-Jun-2022	99.9986	65,000,000.00	65,000,000.00	65,000,000.00	64,999,090.65
SVENSKA 0.7% 06/22	86959RXV7	0.7000	01-Jun-2022	99.9997	25,000,000.00	25,000,000.00	25,000,000.00	24,999,927.50
CREDIT SUISSE 0.67% 06/22	22552G7M6	0.6700	02-Jun-2022	99.9992	39,000,000.00	39,000,000.00	39,000,000.00	38,999,680.59
WOORI BANK 0.51% 06/22	98106JFB6	0.5100	02-Jun-2022	99.9982	50,000,000.00	50,000,000.00	50,000,000.00	49,999,091.50
BANK OF 0.22% 06/22	06052TP95	0.2200	06-Jun-2022	99.9907	25,000,000.00	25,000,000.00	25,000,000.00	24,997,667.00
BANK OF 0.28% 06/22	06367CPQ4	0.2800	06-Jun-2022	99.9913	138,000,000.00	138,000,000.00	138,000,000.00	137,988,016.08
CREDIT 0.82% 06/22	22536AHN7	0.8200	06-Jun-2022	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	50,000,020.50
MIZUHO BANK LTD 0.8% 06/2	60710RWK7	0.8000	06-Jun-2022	99.9995	30,000,000.00	30,000,000.00	30,000,000.00	29,999,862.30
SKANDIN ENS 0.3% 06/22	83050PYP8	0.3000	06-Jun-2022	99.9912	50,000,000.00	50,000,000.00	50,000,000.00	49,995,609.00
KOOKMIN BANK N 0.84% 06/2	48668MX24	0.8400	09-Jun-2022	100.0001	15,000,000.00	15,000,000.00	15,000,000.00	15,000,020.40
BANK OF 0.45% 06/22	06367CS73	0.4500	10-Jun-2022	99.9895	10,000,000.00	10,000,000.00	10,000,000.00	9,998,952.60
SUMITOMO FLT 06/22	86565FHA3	1.2300	10-Jun-2022	100.0033	25,000,000.00	25,000,000.00	25,000,000.00	25,000,825.00
COOPERATIVE C 0.26% 06/2	21684XUK0	0.2600	13-Jun-2022	99.9778	100,000,000.00	100,000,000.00	100,000,000.00	99,977,759.00
AUSTR & NEW 0.25% 06/22	05252WTA1	0.2500	14-Jun-2022	99.9760	50,000,000.00	50,000,000.00	50,000,000.00	49,987,987.00
KOOKMIN BANK NY 0.9% 06/2	48668MW74	0.9000	14-Jun-2022	100.0013	70,000,000.00	70,000,000.00	70,000,000.00	70,000,935.20
SHINHAN BNK NY 1.0% 06/22	82460ANY0	1.0000	15-Jun-2022	100.0053	40,000,000.00	40,000,000.00	40,000,000.00	40,002,134.80
CMWTH BK OF 0.29% 06/22	20271EXU8	0.2900	16-Jun-2022	99.9739	70,000,000.00	70,000,000.00	70,000,000.00	69,981,709.70
ROYAL BK OF 0.16% 06/22	78012UU37	0.1600	16-Jun-2022	99.9682	25,000,000.00	25,000,000.00	25,000,000.00	24,992,058.75
SUMITOMO MTSU 0.97% 06/22	86565FHE5	0.9700	16-Jun-2022	100.0046	80,000,000.00	80,000,000.00	80,000,000.00	80,003,668.80
SUMITOMO MTSU B 0.9% 06/2	86565FHJ4	0.9000	16-Jun-2022	100.0015	66,000,000.00	66,000,000.00	66,000,000.00	66,000,979.44
SWEDBANK 0.24% 06/22	87019V5T0	0.2400	16-Jun-2022	99.9721	21,000,000.00	21,000,000.00	21,000,000.00	20,994,141.21
TORONTO-DOMINIO 0.16% 06/	89114WC78	0.1600	16-Jun-2022	99.9669	25,000,000.00	25,000,000.00	25,000,000.00	24,991,721.00
SVENSKA 0.88% 06/22	86959RYJ3	0.8800	21-Jun-2022	100.0002	50,000,000.00	50,000,000.00	50,000,000.00	50,000,102.00
TORONTO-DOMINION 0.2% 06/	89114WCG8	0.2000	22-Jun-2022	99.9538	22,000,000.00	22,000,000.00	22,000,000.00	21,989,844.36
TORONTO-DOMINION 0.2% 06/	89114WD77	0.2000	30-Jun-2022	99.9316	32,000,000.00	32,000,000.00	32,000,000.00	31,978,101.44
WOORI BANK 1.15% 07/22	98106JFD2	1.1500	01-Jul-2022	100.0122	20,000,000.00	20,005,949.77	20,002,479.07	20,002,438.60
DNB BANK ASA, 0.29% 07/22	23344NPB6	0.2900	05-Jul-2022	99.9316	100,000,000.00	100,000,000.00	100,000,000.00	99,931,604.00

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DNB BANK ASA, 0.29% 07/22	23344NPJ9	0.2900	05-Jul-2022	99.9316	200,000,000.00	200,000,000.00	200,000,000.00	199,863,210.00
NORDEA BK ABP 0.32% 07/22	65558UKP6	0.3200	05-Jul-2022	99.9372	36,000,000.00	36,000,000.00	36,000,000.00	35,977,402.08
WOORI BANK 1.08% 07/22	98106JFE0	1.0800	05-Jul-2022	100.0045	80,000,000.00	80,000,000.00	80,000,000.00	80,003,585.60
BANK OF 0.32% 07/22	06367CRJ8	0.3200	06-Jul-2022	99.9301	20,000,000.00	20,000,000.00	20,000,000.00	19,986,028.00
SHINHAN BNK NY 0.92% 07/2	82460APB8	0.9200	11-Jul-2022	99.9849	45,000,000.00	45,000,000.00	45,000,000.00	44,993,221.20
AUSTR & NEW 0.24% 07/22	05252WTB9	0.2400	12-Jul-2022	99.9092	190,000,000.00	189,999,998.89	189,999,999.78	189,827,495.20
BNP PARIBAS FLT 07/22	05586FK48	1.0200	15-Jul-2022	99.9863	130,000,000.00	130,000,000.00	130,000,000.00	129,982,190.00
MUFG BANK LTD 1.02% 07/22	55380TV31	1.0200	15-Jul-2022	99.9823	47,000,000.00	47,000,000.00	47,000,000.00	46,991,694.16
NORDEA BK ABP N 1.0% 07/2	65558UPY2	1.0000	15-Jul-2022	99.9979	50,000,000.00	50,000,000.00	50,000,000.00	49,998,928.00
MUFG BANK LTD 1.08% 07/22	55380TV98	1.0800	20-Jul-2022	99.9859	50,000,000.00	50,000,000.00	50,000,000.00	49,992,966.50
MIZUHO BANK 1.06% 07/22	60710RG33	1.0600	20-Jul-2022	99.9891	25,000,000.00	25,000,000.00	25,000,000.00	24,997,283.00
BANK OF NOVA S 0.45% 07/2	06417MVL6	0.4500	25-Jul-2022	99.8971	50,000,000.00	50,000,000.00	50,000,000.00	49,948,542.50
SWEDBANK 0.42% 07/22	87019V6M4	0.4200	25-Jul-2022	99.9098	28,000,000.00	28,000,000.00	28,000,000.00	27,974,736.72
BANK OF 0.44% 07/22	06367CRX7	0.4400	27-Jul-2022	99.8874	63,600,000.00	63,600,000.00	63,600,000.00	63,528,355.87
CREDIT 1.12% 07/22	22536AMW1	1.1200	27-Jul-2022	99.9895	30,000,000.00	30,000,000.00	30,000,000.00	29,996,859.00
WESTPAC BKING 0.25% 08/22	96130ALD8	0.2500	01-Aug-2022	99.8426	20,000,000.00	20,000,000.00	20,000,000.00	19,968,521.00
COOPERATIEVE FLT 08/22	21684LCV2	0.9200	03-Aug-2022	99.9766	23,000,000.00	23,000,000.00	23,000,000.00	22,994,624.44
SUMITOMO MTSU 1.25% 08/22	86565FKW1	1.2500	03-Aug-2022	100.0167	50,000,000.00	50,000,000.00	50,000,000.00	50,008,327.50
MUFG BANK LTD 1.35% 08/22	55380TZ60	1.3500	08-Aug-2022	100.0000	65,000,000.00	65,000,000.00	65,000,000.00	64,999,998.70
MIZUHO BANK 1.37% 08/22	60710RQ32	1.3700	08-Aug-2022	100.0101	65,000,000.00	65,000,000.00	65,000,000.00	65,006,585.80
NORDEA BK ABP 1.24% 08/22	65558USR4	1.2400	08-Aug-2022	100.0130	50,000,000.00	50,000,000.00	50,000,000.00	50,006,493.50
CANADIAN FLT 08/22	13606KDF0	0.9300	09-Aug-2022	99.9780	15,000,000.00	15,000,000.00	15,000,000.00	14,996,692.65
WESTPAC BKING 0.67% 08/22	96130ALY2	0.6700	09-Aug-2022	99.8851	47,000,000.00	47,000,000.00	47,000,000.00	46,945,974.91
WESTPAC BKING 0.67% 08/22	96130ALZ9	0.6700	09-Aug-2022	99.8851	80,000,000.00	80,000,000.00	80,000,000.00	79,908,046.40
CREDIT 1.37% 08/22	22536APL2	1.3700	11-Aug-2022	100.0006	34,000,000.00	34,000,000.00	34,000,000.00	34,000,200.60
BNP PARIBAS 1.35% 08/22	05586FN45	1.3500	12-Aug-2022	100.0061	35,000,000.00	35,000,000.00	35,000,000.00	35,002,127.65
SUMITOMO MTSU B 1.2% 08/2	86565FLL4	1.2000	12-Aug-2022	99.9974	100,000,000.00	100,000,000.00	100,000,000.00	99,997,409.00
CREDIT 1.38% 08/22	22536APT5	1.3800	15-Aug-2022	99.9918	45,000,000.00	45,000,000.00	45,000,000.00	44,996,323.50
SVENSKA 0.46% 08/22	86959RWF3	0.4600	15-Aug-2022	99.8433	100,000,000.00	100,000,000.00	100,000,000.00	99,843,322.00
MIZUHO BANK LTD 1.4% 08/2	60710RS71	1.4000	16-Aug-2022	99.9996	39,000,000.00	39,000,000.00	39,000,000.00	38,999,848.68
SKANDIN ENS 1.14% 08/22	83050PZY8	1.1400	16-Aug-2022	99.9715	165,000,000.00	165,000,000.00	165,000,000.00	164,952,932.10
SKANDIN ENS 1.2% 08/22	83050PZZ5	1.2000	19-Aug-2022	99.9737	28,000,000.00	28,000,000.00	28,000,000.00	27,992,629.56
NORDEA BANK 1.85% 08/22	65558TLL7	1.8500	26-Aug-2022	100.1206	21,000,000.00	21,048,472.05	21,032,337.64	21,025,325.79
TORONTO-DOMINIO 0.19% 08/	89114WFD2	0.1900	31-Aug-2022	99.6667	50,000,000.00	50,000,000.00	50,000,000.00	49,833,356.50
AUSTR & NEW 0.3% 09/22	05252WSZ7	0.3000	01-Sep-2022	99.6867	25,000,000.00	25,000,000.00	25,000,000.00	24,921,683.75
CANADIAN 0.91% 09/22	13606KEF9	0.9100	01-Sep-2022	99.8877	50,000,000.00	50,000,000.00	50,000,000.00	49,943,871.00
SKANDIN ENS 1.45% 09/22	83050PC80	1.4500	01-Sep-2022	99.9888	22,000,000.00	22,000,000.00	22,000,000.00	21,997,545.24
SVENSKA 0.345% 09/22	86959RVJ6	0.3450	01-Sep-2022	99.7286	90,000,000.00	90,003,416.16	90,001,147.03	89,755,728.30
CANADIAN 1.35% 09/22	13606KEP7	1.3500	06-Sep-2022	99.9904	30,000,000.00	30,000,000.00	30,000,000.00	29,997,128.10
COMMONWEALTH FLT 09/22	20271EYG8	1.2500	12-Sep-2022	100.0406	56,000,000.00	56,000,000.00	56,000,000.00	56,022,711.92
TORONTO-DOMINIO 0.19% 09/	89114WFS9	0.1900	15-Sep-2022	99.5979	30,000,000.00	30,000,000.00	30,000,000.00	29,879,367.60
BANK OF NOVA FLT 09/22	06417MWH4	1.3300	19-Sep-2022	100.0651	36,000,000.00	36,000,000.00	36,000,000.00	36,023,420.52

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
SWEDBANK 1.39% 09/22	87019WAP0	1.3900	22-Sep-2022	99.9053	26,000,000.00	26,000,000.00	26,000,000.00	25,975,385.54
SKANDIN ENS 1.68% 09/22	83050PA58	1.6800	26-Sep-2022	99.9825	82,000,000.00	82,000,000.00	82,000,000.00	81,985,613.92
ROYAL BK OF 0.2% 09/22	78012UU86	0.2000	30-Sep-2022	99.4931	42,000,000.00	42,000,000.00	42,000,000.00	41,787,116.28
SVENSKA 0.45% 10/22	86959RVZ0	0.4500	06-Oct-2022	99.5726	80,000,000.00	80,000,000.00	80,000,000.00	79,658,107.20
COOPERATIEVE C 1.51% 10/2	21684XWM4	1.5100	11-Oct-2022	99.9389	60,000,000.00	60,000,000.00	60,000,000.00	59,963,317.20
SVENSKA HANDELSBANKEN NY	86959RYT1	1.4600	11-Oct-2022	99.9231	36,000,000.00	36,000,000.00	36,000,000.00	35,972,323.20
CANADIAN 1.59% 10/22	13606KGJ9	1.5900	14-Oct-2022	99.9495	38,000,000.00	38,000,000.00	38,000,000.00	37,980,806.20
BANK OF 1.55% 10/22	06367CUA3	1.5500	17-Oct-2022	99.9186	30,000,000.00	30,000,000.00	30,000,000.00	29,975,588.10
BANK OF NOVA S 1.62% 10/2	06417MXP5	1.6200	17-Oct-2022	99.9381	50,000,000.00	50,000,000.00	50,000,000.00	49,969,061.00
SWEDBANK 1.5% 10/22	87019WAZ8	1.5000	17-Oct-2022	99.8692	90,000,000.00	90,000,000.00	90,000,000.00	89,882,236.80
COOPERATIEVE C 1.61% 10/2	21684XWV4	1.6100	20-Oct-2022	99.9623	30,000,000.00	30,000,000.00	30,000,000.00	29,988,701.40
SVENSKA FLT 10/22	86959RYW4	1.1300	20-Oct-2022	99.9963	25,000,000.00	25,000,000.00	25,000,000.00	24,999,073.50
UBS AG 1.68% 10/22	90275DPW4	1.6800	20-Oct-2022	99.9442	44,000,000.00	44,000,000.00	44,000,000.00	43,975,448.00
BANK OF NOVA S 1.65% 10/2	06417MXQ3	1.6500	21-Oct-2022	99.9395	75,000,000.00	75,000,000.00	75,000,000.00	74,954,653.50
SVENSKA 0.6% 10/22	86959RWM8	0.6000	21-Oct-2022	99.5700	30,000,000.00	30,000,000.00	30,000,000.00	29,871,013.50
BANK OF NOVA S 1.65% 10/2	06417MXR1	1.6500	24-Oct-2022	99.9315	75,000,000.00	75,000,000.00	75,000,000.00	74,948,595.00
DNB BANK ASA, 1.54% 10/22	23344NVE3	1.5400	24-Oct-2022	99.9219	31,000,000.00	31,000,000.00	31,000,000.00	30,975,775.36
SWEDBANK 1.61% 10/22	87019WBG9	1.6100	24-Oct-2022	99.8912	50,000,000.00	50,000,000.00	50,000,000.00	49,945,608.50
CANADIAN 1.84% 10/22	13606KGU4	1.8400	26-Oct-2022	99.9950	130,000,000.00	130,000,000.00	130,000,000.00	129,993,522.10
BANK OF 1.96% 11/22	06367CUN5	1.9600	01-Nov-2022	100.0366	90,000,000.00	90,000,000.00	90,000,000.00	90,032,903.10
BANK OF NOVA 2.0% 11/22	06417MXY6	2.0000	01-Nov-2022	100.0493	35,000,000.00	35,000,000.00	35,000,000.00	35,017,255.70
DNB BANK ASA, 0.71% 11/22	23344NRG3	0.7100	01-Nov-2022	99.5427	100,000,000.00	100,000,000.00	100,000,000.00	99,542,707.00
SWEDBANK 1.99% 11/22	87019WBP9	1.9900	01-Nov-2022	100.0272	65,000,000.00	65,000,000.00	65,000,000.00	65,017,656.60
BANK OF 1.58% 11/22	06052TR36	1.5800	07-Nov-2022	99.7851	50,000,000.00	50,000,000.00	50,000,000.00	49,892,525.50
COOPERATIEVE C 1.96% 11/2	21684XXA9	1.9600	07-Nov-2022	100.0429	28,000,000.00	28,000,000.00	28,000,000.00	28,012,017.32
DNB BANK ASA, 0.73% 11/22	23344NRK4	0.7300	07-Nov-2022	99.5118	80,000,000.00	80,000,000.00	80,000,000.00	79,609,470.40
NORDEA BANK FLT 11/22	65558UTE2	1.1800	18-Nov-2022	99.9990	35,000,000.00	35,000,000.00	35,000,000.00	34,999,632.85
COMMONWEALTH FLT 11/22	20271EYK9	1.3500	21-Nov-2022	100.0778	60,000,000.00	60,000,000.00	60,000,000.00	60,046,705.20
BANK OF FLT 11/22	06367CV95	1.1600	23-Nov-2022	99.9970	25,000,000.00	25,000,000.00	25,000,000.00	24,999,252.25
SVENSKA FLT 11/22	86959RXH8	0.9800	23-Nov-2022	99.8963	50,000,000.00	50,000,000.00	50,000,000.00	49,948,130.00
CANADIAN 2.04% 11/22	13606KHN9	2.0400	25-Nov-2022	99.9914	23,000,000.00	23,000,000.00	23,000,000.00	22,998,020.62
NORDEA BK ABP 2.01% 11/22	65558UTM4	2.0100	25-Nov-2022	99.9600	125,000,000.00	125,000,000.00	125,000,000.00	124,949,950.00
SWEDBANK 2.05% 11/22	87019WBV6	2.0500	25-Nov-2022	99.9951	100,000,000.00	100,000,000.00	100,000,000.00	99,995,136.00
COMMONWEALTH FLT 11/22	20271EYZ6	1.1800	28-Nov-2022	99.9900	50,000,000.00	50,000,000.00	50,000,000.00	49,994,975.50
COMMONWEALTH FLT 12/22	20271EZA0	1.0000	02-Dec-2022	0.0000	50,000,000.00	50,000,000.00	50,000,000.00	0.00
BANK OF 2.19% 12/22	06052TR69	2.1900	16-Dec-2022	99.9561	50,000,000.00	50,000,000.00	50,000,000.00	49,978,030.50
TORONTO-DOMINIO 0.46% 12/	89114WNK7	0.4600	16-Dec-2022	99.0955	20,000,000.00	20,000,000.00	20,000,000.00	19,819,106.60
TORONTO VAR 01/23	1H0724C	-	01-Jan-2023	100.0000	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
ROYAL BK OF 0.62% 01/23	78012U2Y0	0.6200	09-Jan-2023	98.9553	45,000,000.00	45,000,000.00	45,000,000.00	44,529,894.45
WESTPAC BKING 1.92% 01/23	96130ANP9	1.9200	13-Jan-2023	99.7795	100,000,000.00	100,000,000.00	100,000,000.00	99,779,504.00
TORONTO-DOMINIO 0.72% 01/	89114WPE9	0.7200	17-Jan-2023	98.9776	30,000,000.00	30,000,000.00	30,000,000.00	29,693,276.70
TORONTO-DOMINION 0.8% 01/	89114WPJ8	0.8000	20-Jan-2023	99.0020	28,000,000.00	28,000,000.00	28,000,000.00	27,720,561.96

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WESTPAC BKING 2.13% 01/23	96130ANR5	2.1300	20-Jan-2023	99.8864	150,000,000.00	150,000,000.00	150,000,000.00	149,829,538.50
WESTPAC BKING 2.25% 01/23	96130ANU8	2.2500	23-Jan-2023	99.9535	75,000,000.00	75,000,000.00	75,000,000.00	74,965,156.50
TORONTO-DOMINIO 0.81% 01/	89114WPS8	0.8100	25-Jan-2023	98.9656	30,000,000.00	30,000,000.00	30,000,000.00	29,689,681.80
COMMONWEALTH FLT 01/23	20271EYU7	1.2000	27-Jan-2023	99.9725	50,000,000.00	50,000,000.00	50,000,000.00	49,986,253.50
DNB BANK ASA, 2.37% 02/23	23344NVT0	2.3700	01-Feb-2023	100.0194	40,000,000.00	40,000,000.00	40,000,000.00	40,007,760.80
SVENSKA 2.37% 02/23	86959RZG8	2.3700	01-Feb-2023	99.9891	65,000,000.00	65,000,000.00	65,000,000.00	64,992,904.60
TORONTO-DOMINION VAR 02/2	89114WQ57	1.0300	01-Feb-2023	99.8313	75,000,000.00	75,000,000.00	75,000,000.00	74,873,504.25
WESTPAC BKING C 2.4% 02/2	96130ANW4	2.4000	09-Feb-2023	100.0010	50,000,000.00	50,000,000.00	50,000,000.00	50,000,516.00
TORONTO-DOMINION VAR 02/2	89114WRE7	0.3000	15-Feb-2023	100.0000	26,000,000.00	26,000,000.00	26,000,000.00	26,000,000.00
COMMONWEALTH FLT 02/23	20271EYX1	1.2300	21-Feb-2023	99.9801	50,000,000.00	50,000,000.00	50,000,000.00	49,990,033.50
WESTPAC BKING 2.52% 02/23	96130APE2	2.5200	21-Feb-2023	100.0491	24,000,000.00	24,000,000.00	24,000,000.00	24,011,779.20
ROYAL BANK OF FLT 03/23	78012U3U7	1.1300	01-Mar-2023	99.9070	40,000,000.00	40,000,000.00	40,000,000.00	39,962,787.20
ROYAL BANK OF FLT 03/23	78012U4S1	1.3100	24-Mar-2023	100.0343	25,000,000.00	25,000,000.00	25,000,000.00	25,008,564.50
ROYAL BK OF 2.27% 04/23	78012U4W2	2.2700	06-Apr-2023	99.6976	33,000,000.00	33,000,000.00	33,000,000.00	32,900,210.97
TORONTO-DOMINIO 2.24% 04/	89114WV44	2.2400	14-Apr-2023	99.5653	36,000,000.00	36,000,000.00	36,000,000.00	35,843,509.80
TORONTO-DOMINIO 2.35% 04/	89114WVC6	2.3500	21-Apr-2023	99.6360	60,000,000.00	60,000,000.00	60,000,000.00	59,781,618.60
TORONTO-DOMINION 2.6% 04/	89114WVU6	2.6000	27-Apr-2023	99.8388	25,000,000.00	25,000,000.00	25,000,000.00	24,959,696.50
ROYAL BK OF 2.68% 05/23	78012U5L5	2.6800	01-May-2023	99.9702	40,000,000.00	40,000,000.00	40,000,000.00	39,988,075.20
TORONTO-DOMINION 2.8% 05/	89114WWF8	2.8000	01-May-2023	100.0092	25,000,000.00	25,000,000.00	25,000,000.00	25,002,302.50
ROYAL BK OF 2.62% 05/23	78012U5T8	2.6200	12-May-2023	99.8792	38,000,000.00	38,000,000.00	38,000,000.00	37,954,099.04
ROYAL BK OF 2.67% 05/23	78012U5V3	2.6700	15-May-2023	99.9163	65,000,000.00	65,000,000.00	65,000,000.00	64,945,574.20
					7,273,600,000.00	7,273,657,836.87	7,273,635,963.52	7,216,967,234.57
Commercial Paper								
BOFA SECURITIES ZERO 06/2	06054PF19	-	01-Jun-2022	99.9977	50,000,000.00	49,930,486.11	50,000,000.00	49,998,859.50
EXXON MOBIL ZERO 06/22	30229BF10	-	01-Jun-2022	99.9978	50,000,000.00	49,977,500.00	50,000,000.00	49,998,889.00
ING (US) ZERO 06/22	4497W1F19	-	01-Jun-2022	99.9977	50,000,000.00	49,938,875.00	50,000,000.00	49,998,873.50
PHILIP MORRIS I ZERO 06/2	71838MF13	-	01-Jun-2022	99.9977	20,000,000.00	19,985,422.22	20,000,000.00	19,999,533.40
ROCHE HOLDINGS, ZERO 06/2	77119MF10	-	01-Jun-2022	99.9978	50,000,000.00	49,992,513.89	50,000,000.00	49,998,889.00
APPLE INC ZERO 06/22	03785EF33	-	03-Jun-2022	99.9933	35,000,000.00	34,975,188.89	34,998,872.22	34,997,666.55
OLD LINE ZERO 06/22	67983UF32	-	03-Jun-2022	99.9930	22,000,000.00	21,973,771.11	21,999,559.18	21,998,460.00
APPLE INC ZERO 06/22	03785EF66	-	06-Jun-2022	99.9867	98,000,000.00	97,923,860.00	97,993,505.56	97,986,933.66
ING (US) ZERO 06/22	4497W1F68	-	06-Jun-2022	99.9864	20,000,000.00	19,974,950.00	19,999,254.46	19,997,270.00
METLIFE SHORT T ZERO 06/2	59157UF62	-	06-Jun-2022	99.9865	25,000,000.00	24,980,416.67	24,997,916.67	24,996,625.00
PHILIP MORRIS I ZERO 06/2	71838MF62	-	06-Jun-2022	99.9860	96,000,000.00	95,889,386.67	95,991,866.67	95,986,560.00
ING (US) ZERO 06/22	45685RF77	-	07-Jun-2022	99.9841	18,000,000.00	17,965,735.00	17,997,330.00	17,997,130.08
BOFA SECURITIES ZERO 06/2	06054PF84	-	08-Jun-2022	99.9814	45,000,000.00	44,931,000.00	44,997,375.00	44,991,639.90
ING (US) ZERO 06/22	4497W1FF8	-	15-Jun-2022	99.9637	20,000,000.00	19,972,700.00	19,997,967.02	19,992,733.40
JOHN DEERE ZERO 06/22	24422MFG1	-	16-Jun-2022	99.9637	90,000,000.00	89,953,250.00	89,968,125.00	89,967,320.10
OLD LINE ZERO 06/22	67983UFG3	-	16-Jun-2022	99.9611	55,000,000.00	54,897,333.33	54,986,371.68	54,978,611.05
THUNDER BAY ZERO 06/22	88602UFG0	-	16-Jun-2022	99.9612	55,000,000.00	54,897,333.33	54,986,371.68	54,978,684.20
EXPORT DEVELMT ZERO 06/22	30215HFM7	-	21-Jun-2022	99.9516	50,000,000.00	49,925,138.89	49,978,611.11	49,975,791.50
METLIFE SHORT T ZERO 06/2	59157UFM7	-	21-Jun-2022	99.9493	60,000,000.00	59,926,666.67	59,973,809.52	59,969,550.00

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BOFA SECURITIES VAR 06/22	06054CAB1	-	22-Jun-2022	99.9933	50,000,000.00	50,008,000.00	50,001,150.60	49,996,670.50
BOFA SECURITIES ZERO 06/2	06054PFQ4	-	24-Jun-2022	99.9373	50,000,000.00	49,874,347.22	49,974,196.30	49,968,633.50
AMAZON.COM INC ZERO 06/22	02314QFT1	-	27-Jun-2022	99.9360	35,000,000.00	34,962,812.50	34,993,680.56	34,977,608.75
BOFA SECURITIES ZERO 06/2	06054PFT8	-	27-Jun-2022	99.9280	22,000,000.00	21,940,306.67	21,986,017.78	21,984,160.00
EXPORT DEVELMT ZERO 06/22	30215HFT2	-	27-Jun-2022	99.9368	50,000,000.00	49,927,083.33	49,972,916.67	49,968,387.50
ING (US) ZERO 06/22	4497W1FT8	-	27-Jun-2022	99.9288	20,000,000.00	19,967,700.00	19,994,511.11	19,985,750.00
ING (US) ZERO 06/22	45685RFT9	-	27-Jun-2022	99.9288	150,000,000.00	149,628,417.00	149,904,344.97	149,893,125.00
JOHNSON & ZERO 06/22	47816GFT1	-	27-Jun-2022	99.9383	40,000,000.00	39,959,200.00	39,993,066.67	39,975,310.00
METLIFE SHORT T ZERO 06/2	59157UFT2	-	27-Jun-2022	99.9327	65,000,000.00	64,907,736.11	64,965,730.56	64,956,271.25
NATIONAL SECS C ZERO 06/2	63763QFT9	-	27-Jun-2022	99.9295	245,000,000.00	244,679,756.94	244,860,430.56	244,827,275.00
PACCAR ZERO 06/22	69372BFT2	-	27-Jun-2022	99.9288	20,000,000.00	19,983,500.00	19,987,000.00	19,985,750.00
ROCHE HOLDINGS, ZERO 06/2	77119MFT9	-	27-Jun-2022	99.9368	170,000,000.00	169,860,694.43	169,895,638.87	169,892,517.50
JOHN DEERE ZERO 06/22	24422MFW6	-	30-Jun-2022	99.9317	75,000,000.00	74,892,083.33	74,955,921.36	74,948,750.25
NATIONAL SECS C ZERO 06/2	63763QFW2	-	30-Jun-2022	99.9200	100,000,000.00	99,865,416.68	99,931,527.78	99,920,000.00
ING (US) ZERO 07/22	4497W1G18	-	01-Jul-2022	99.9159	15,000,000.00	14,975,833.33	14,987,711.86	14,987,380.35
J.P. MORGAN ZERO 07/22	46640QG13	-	01-Jul-2022	99.9116	46,000,000.00	45,939,740.00	45,993,203.76	45,959,319.44
EXPORT DEVELMT ZERO 07/22	30215HG53	-	05-Jul-2022	99.9149	25,000,000.00	24,953,888.89	24,981,111.11	24,978,732.75
METLIFE SHORT T ZERO 07/2	59157UG53	-	05-Jul-2022	99.9079	20,000,000.00	19,974,861.11	19,995,303.72	19,981,586.20
EXPORT DEVELMT ZERO 07/22	30215HG61	-	06-Jul-2022	99.9120	166,000,000.00	165,678,430.56	165,848,699.49	165,853,920.00
EXPORT DEVELMT ZERO 07/22	30215HG79	-	07-Jul-2022	99.9090	109,250,000.00	109,033,830.90	109,145,852.50	109,150,628.39
EXPORT DEVELMT ZERO 07/22	30215HG87	-	08-Jul-2022	99.9061	40,000,000.00	39,922,000.00	39,955,600.00	39,962,422.40
LVMH CORPORATE ZERO 07/22	55078UG81	-	08-Jul-2022	99.8985	50,000,000.00	49,886,527.78	49,951,741.70	49,949,228.00
APPLE INC ZERO 07/22	03785EGB4	-	11-Jul-2022	99.9014	100,000,000.00	99,826,944.44	99,922,222.22	99,901,372.00
EXPORT DEVELMT ZERO 07/22	30215HGB0	-	11-Jul-2022	99.8969	85,350,000.00	85,172,661.67	85,245,683.34	85,262,030.61
METLIFE SHORT T ZERO 07/2	59157UGB0	-	11-Jul-2022	99.8871	30,000,000.00	29,938,750.00	29,965,000.00	29,966,140.80
TOYOTA MOTOR ZERO 07/22	89233HGB4	-	11-Jul-2022	99.8785	100,000,000.00	99,768,611.12	99,867,777.78	99,878,481.00
OLD LINE ZERO 07/22	67983UGD9	-	13-Jul-2022	99.8683	35,000,000.00	34,918,333.33	34,959,166.67	34,953,888.55
EXPORT DEVELMT ZERO 07/22	30215HGE4	-	14-Jul-2022	99.8876	45,500,000.00	45,398,598.19	45,438,587.64	45,448,837.98
AMAZON.COM INC ZERO 07/22	02314QGF0	-	15-Jul-2022	99.8981	170,000,000.00	169,571,555.57	169,834,635.47	169,826,812.50
EXPORT DEVELMT ZERO 07/22	30215HGF1	-	15-Jul-2022	99.8844	50,000,000.00	49,868,194.44	49,921,629.13	49,942,187.50
J.P. MORGAN ZERO 07/22	46640QGF2	-	15-Jul-2022	99.8588	100,000,000.00	99,829,333.34	99,971,006.44	99,858,750.00
LVMH CORPORATE ZERO 07/22	55078UGJ7	-	18-Jul-2022	99.8667	90,000,000.00	89,769,625.00	89,887,212.24	89,880,000.30
METLIFE SHORT T ZERO 07/2	59157UGJ3	-	18-Jul-2022	99.8624	69,938,000.00	69,836,508.34	69,911,562.86	69,841,765.31
TOYOTA MOTOR ZERO 07/22	89233HGJ7	-	18-Jul-2022	99.8523	45,000,000.00	44,880,562.50	44,938,312.50	44,933,520.15
WAL-MART INC ZERO 07/22	93114FGJ7	-	18-Jul-2022	99.8747	90,000,000.00	89,871,475.00	89,888,135.65	89,887,200.30
EXPORT DEVELMT ZERO 07/22	30215HGT1	-	27-Jul-2022	99.8440	50,000,000.00	49,876,138.89	49,929,222.22	49,922,021.00
METLIFE SHORT T ZERO 07/2	59157UGT1	-	27-Jul-2022	99.8309	15,000,000.00	14,969,333.33	14,973,579.48	14,974,635.00
NAT'L AUSTRALIA VAR 07/22	63253LZK4	0.9500	27-Jul-2022	99.9636	50,000,000.00	50,000,000.00	50,000,000.00	49,981,800.00
THUNDER BAY VAR 07/22	88604GBH1	0.9300	27-Jul-2022	99.9684	20,000,000.00	20,000,000.00	20,000,000.00	19,993,680.00
EXPORT DEVELMT ZERO 07/22	30215HGV6	-	29-Jul-2022	99.8369	50,000,000.00	49,873,611.11	49,926,694.44	49,918,465.50
CREDIT SUISSE A ZERO 08/2	2254EBH12	-	01-Aug-2022	99.7720	50,000,000.00	49,857,291.67	49,895,117.97	49,885,989.00
J.P. MORGAN ZERO 08/22	46640QH12	-	01-Aug-2022	99.7835	60,000,000.00	59,887,500.00	59,974,583.33	59,870,110.20

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METLIFE SHORT T ZERO 08/2	59157UH11	-	01-Aug-2022	99.8111	30,000,000.00	29,913,750.00	29,941,541.67	29,943,321.60
NATIONAL SECS C ZERO 08/2	63763QH18	-	01-Aug-2022	99.7935	50,000,000.00	49,885,416.67	49,906,805.56	49,896,753.00
EXPORT DEVELMT ZERO 08/22	30215HH37	-	03-Aug-2022	99.8165	30,000,000.00	29,907,600.00	29,948,025.00	29,944,959.90
THUNDER BAY ZERO 08/22	88602UH52	-	05-Aug-2022	99.7642	27,000,000.00	26,908,440.00	26,945,400.00	26,936,342.91
EXPORT DEVELMT ZERO 08/22	30215HH86	-	08-Aug-2022	99.7945	100,000,000.00	99,712,361.12	99,822,186.88	99,794,533.00
NAT'L AUSTRALIA ZERO 08/2	63253KH83	-	08-Aug-2022	99.7633	100,000,000.00	99,629,000.00	99,841,333.34	99,763,292.00
NAT'L AUSTRALIA VAR 08/22	63253LZJ7	0.9200	09-Aug-2022	99.9476	50,000,000.00	50,000,000.00	50,000,000.00	49,973,800.00
EXPORT DEVELMT ZERO 08/22	30215HHA1	-	10-Aug-2022	99.7854	50,000,000.00	49,816,250.00	49,868,750.00	49,892,711.00
EXPORT DEVELMT ZERO 08/22	30215HHB9	-	11-Aug-2022	99.7808	75,000,000.00	74,734,583.33	74,807,708.33	74,835,600.00
CREDIT SUISSE A ZERO 08/2	2254EBHF1	-	15-Aug-2022	99.6850	70,000,000.00	69,731,355.56	69,773,614.24	69,779,515.40
EXPORT DEVELMT ZERO 08/22	30215HHF0	-	15-Aug-2022	99.7619	100,000,000.00	99,585,138.90	99,700,821.32	99,761,867.00
NATIONAL SECS C ZERO 08/2	63763QHF7	-	15-Aug-2022	99.7194	50,000,000.00	49,855,555.56	49,864,583.34	49,859,716.50
AMAZON.COM INC ZERO 08/22	02314QHG7	-	16-Aug-2022	99.7932	50,000,000.00	49,807,361.11	49,899,722.22	49,896,584.50
COOPERATIEVE ZERO 08/22	21687BHG9	-	16-Aug-2022	99.7326	60,000,000.00	59,687,933.33	59,844,986.49	59,839,583.40
J.P. MORGAN ZERO 08/22	46640QHG9	-	16-Aug-2022	99.7044	100,000,000.00	99,468,750.00	99,739,516.12	99,704,406.00
THUNDER BAY ZERO 08/22	88602UHG8	-	16-Aug-2022	99.7029	29,000,000.00	28,857,900.00	28,926,533.33	28,913,843.32
LVMH CORPORATE ZERO 08/22	55078UJH6	-	18-Aug-2022	99.7285	22,000,000.00	21,927,705.56	21,938,706.89	21,940,280.34
EXPORT DEVELMT ZERO 08/22	30215HHR4	-	25-Aug-2022	99.7114	100,000,000.00	99,527,111.10	99,644,287.12	99,711,422.00
J.P. MORGAN ZERO 08/22	46640QHR5	-	25-Aug-2022	99.6519	50,000,000.00	49,783,958.33	49,899,652.78	49,825,969.50
EXPORT DEVELMT ZERO 08/22	30215HHS2	-	26-Aug-2022	99.7061	60,000,000.00	59,715,616.67	59,785,465.20	59,823,679.80
J.P. MORGAN ZERO 09/22	46640QJ10	-	01-Sep-2022	99.6112	25,000,000.00	24,917,875.00	24,965,656.82	24,902,802.00
COOPERATIEVE ZERO 09/22	21687BJ28	-	02-Sep-2022	99.6248	75,000,000.00	74,627,083.33	74,810,484.97	74,718,587.25
APPLE INC ZERO 09/22	03785EJ62	-	06-Sep-2022	99.6842	50,000,000.00	49,791,666.67	49,838,333.34	49,842,111.00
BOFA SECURITIES ZERO 09/2	06054PJ64	-	06-Sep-2022	99.5854	41,000,000.00	40,748,191.67	40,821,712.35	40,830,016.46
OLD LINE ZERO 09/22	67983UJ61	-	06-Sep-2022	99.5704	30,000,000.00	29,838,541.67	29,875,702.71	29,871,129.90
BOFA SECURITIES ZERO 09/2	06054PJG2	-	16-Sep-2022	99.5272	90,000,000.00	89,504,000.00	89,585,375.00	89,574,480.00
EXPORT DEVELMT ZERO 09/22	30215HJG6	-	16-Sep-2022	99.5899	75,000,000.00	74,606,250.00	74,670,849.61	74,692,425.00
EXPORT DEVELMT ZERO 09/22	30215HJL5	-	20-Sep-2022	99.5660	40,000,000.00	39,799,800.00	39,825,022.05	39,826,400.00
OLD LINE ZERO 09/22	67983UJL8	-	20-Sep-2022	99.4829	18,000,000.00	17,908,155.00	17,913,603.43	17,906,927.94
NAT'L AUSTRALIA ZERO 09/2	63253KJP3	-	23-Sep-2022	99.4739	28,000,000.00	27,806,146.67	27,881,186.67	27,852,685.00
APPLE INC ZERO 09/22	03785EJS4	-	26-Sep-2022	99.5624	100,000,000.00	99,513,888.88	99,545,000.00	99,562,417.00
NATIONAL SECS C ZERO 10/2	63763QK30	-	03-Oct-2022	99.4243	35,000,000.00	34,823,152.78	34,898,004.39	34,798,507.10
APPLE INC ZERO 10/22	03785EKB9	-	11-Oct-2022	99.4717	50,000,000.00	49,712,222.22	49,728,666.66	49,735,847.00
APPLE INC ZERO 10/22	03785EKE3	-	14-Oct-2022	99.4526	26,000,000.00	25,847,148.89	25,855,700.00	25,857,676.00
ING (US) ZERO 10/22	45685RKH9	-	17-Oct-2022	99.2911	33,000,000.00	32,731,050.00	32,793,805.00	32,766,063.00
CANADIAN ZERO 10/22	13608BKQ6	-	24-Oct-2022	99.2631	27,000,000.00	26,747,475.00	26,802,075.00	26,801,038.62
BOFA ZERO 11/22	06054PL12	-	01-Nov-2022	99.1894	35,000,000.00	34,648,250.00	34,701,012.50	34,716,276.35
NAT'L AUSTRALIA ZERO 11/2	63253KL13	-	01-Nov-2022	99.1928	64,000,000.00	63,380,408.89	63,512,270.00	63,483,381.12
THUNDER BAY ZERO 11/22	88602UL40	-	04-Nov-2022	99.1496	37,000,000.00	36,685,602.78	36,695,366.67	36,685,345.71
METLIFE SHORT T ZERO 11/2	59157UL73	-	07-Nov-2022	99.1467	30,000,000.00	29,737,500.00	29,765,519.66	29,744,000.10
METLIFE SHORT T ZERO 11/2	59157ULE8	-	14-Nov-2022	99.0885	30,000,000.00	29,728,500.00	29,752,368.13	29,726,537.40
ING (US) ZERO 11/22	4497W1LF1	-	15-Nov-2022	99.0517	25,000,000.00	24,753,458.25	24,775,013.81	24,762,933.25

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NAT'L AUSTRALIA ZERO 11/2	63253KLG0	-	16-Nov-2022	99.0484	100,000,000.00	99,003,666.68	99,090,304.36	99,048,436.00
ING (US) ZERO 11/22	4497W1LJ3	-	18-Nov-2022	99.0253	25,000,000.00	24,748,277.78	24,767,430.56	24,756,325.00
J.P. MORGAN ZERO 12/22	46640QM57	-	05-Dec-2022	98.8683	50,000,000.00	49,370,000.00	49,454,583.33	49,434,172.00
J.P. MORGAN ZERO 12/22	46640QMG3	-	16-Dec-2022	98.7734	26,000,000.00	25,668,500.00	25,756,900.00	25,681,080.36
J.P. MORGAN ZERO 01/23	46640QNT4	-	27-Jan-2023	98.3833	30,000,000.00	29,473,500.00	29,532,000.00	29,514,987.60
JP MORGAN ZERO 01/23	46640QNW7	-	30-Jan-2023	98.3537	19,000,000.00	18,669,400.00	18,702,460.00	18,687,198.82
NAT'L AUSTRALIA ZERO 02/2	63253KP19	-	01-Feb-2023	98.3272	125,000,000.00	122,798,208.33	122,973,305.56	122,909,000.00
NAT'L AUSTRALIA VAR 02/23	63253LZM0	1.2300	24-Feb-2023	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00
					6,350,038,000.00	6,327,992,430.23	6,334,981,775.49	6,333,768,102.47
Money Market								
BLACKROCK VAR 12/49	09248U700	0.7254	31-Dec-2049	100.0000	484,468,268.21	484,468,268.21	484,468,268.21	484,468,268.21
INVESCO VAR 12/99	00499KPA5	0.5384	31-Dec-2099	100.0000	1,494,089.26	1,494,089.26	1,494,089.26	1,494,089.26
					485,962,357.47	485,962,357.47	485,962,357.47	485,962,357.47
T-Bill								
UNITED STATES ZERO 06/22	912796J42	-	16-Jun-2022	99.9757	300,000,000.00	299,730,431.12	299,973,424.14	299,927,031.00
UNITED STATES ZERO 06/22	912796R43	-	23-Jun-2022	99.9649	50,000,000.00	49,959,422.22	49,994,956.43	49,982,468.50
UNITED STATES ZERO 08/22	912796X46	-	02-Aug-2022	99.8429	50,000,000.00	49,866,125.00	49,930,250.00	49,921,432.00
UNITED STATES ZERO 08/22	912796XM6	-	16-Aug-2022	99.7819	200,000,000.00	199,370,666.68	199,594,666.68	199,563,844.00
UNITED STATES ZERO 12/22	912796P94	-	01-Dec-2022	99.2057	50,000,000.00	49,880,555.56	49,936,458.34	49,602,864.50
					650,000,000.00	648,807,200.58	649,429,755.59	648,997,640.00
T-Note								
UNITED 0.125% 06/22	91282ZX1	0.1250	30-Jun-2022	99.9383	50,000,000.00	50,025,390.63	50,001,796.68	49,969,161.00
UNITED 0.125% 09/22	91282CAN1	0.1250	30-Sep-2022	99.5938	100,000,000.00	100,047,100.00	100,011,565.32	99,593,750.00
UNITED 1.875% 10/22	91282M49	1.8750	31-Oct-2022	100.1523	25,000,000.00	25,328,125.00	25,162,558.45	25,038,086.00
UNITED 0.125% 11/22	91282CAX9	0.1250	30-Nov-2022	99.2773	50,000,000.00	49,919,921.88	49,957,714.00	49,638,672.00
UNITED 0.125% 01/23	91282CBG5	0.1250	31-Jan-2023	98.8867	50,000,000.00	49,955,078.13	49,981,057.39	49,443,359.50
UNITED 0.125% 03/23	91282CBU4	0.1250	31-Mar-2023	98.4688	50,000,000.00	49,994,140.63	49,997,359.38	49,234,375.00
UNITED 0.25% 09/23	91282CDA6	0.2500	30-Sep-2023	97.3984	150,000,000.00	149,820,696.00	149,880,585.27	146,097,657.00
UNITED 0.375% 10/23	91282CDD0	0.3750	31-Oct-2023	97.3281	100,000,000.00	99,791,538.00	99,852,306.92	97,328,125.00
UNITED 0.125% 12/23	91282CBA8	0.1250	15-Dec-2023	96.6563	100,000,000.00	99,093,750.00	99,344,713.68	96,656,250.00
UNITED 0.25% 06/24	91282CCG4	0.2500	15-Jun-2024	95.4570	100,000,000.00	99,782,233.00	99,851,800.78	95,457,031.00
UNITED 0.375% 07/24	91282CCL3	0.3750	15-Jul-2024	95.5078	100,000,000.00	99,800,181.00	99,858,413.20	95,507,812.00
UNITED 0.375% 09/24	91282CCX7	0.3750	15-Sep-2024	95.0391	100,000,000.00	99,625,000.00	99,711,374.38	95,039,062.00
UNITED 0.625% 10/24	91282CDB4	0.6250	15-Oct-2024	95.4102	50,000,000.00	49,982,421.88	49,986,076.29	47,705,078.00
UNITED STATES 1.5% 10/24	91282YM6	1.5000	31-Oct-2024	97.3398	50,000,000.00	51,625,000.00	51,171,288.63	48,669,922.00
UNITED 0.25% 09/25	91282CAM3	0.2500	30-Sep-2025	91.9922	50,000,000.00	49,308,593.75	49,497,218.49	45,996,094.00
UNITED 0.375% 12/25	91282CBC4	0.3750	31-Dec-2025	91.7852	50,000,000.00	49,527,343.75	49,649,895.25	45,892,578.00
UNITED STATES 0.5% 02/26	91282CBQ3	0.5000	28-Feb-2026	91.8047	50,000,000.00	49,496,093.75	49,620,480.26	45,902,344.00
UNITED 0.75% 05/26	91282CCF6	0.7500	31-May-2026	92.1992	100,000,000.00	99,770,185.00	99,815,444.88	92,199,219.00
UNITED 0.625% 07/26	91282CCP4	0.6250	31-Jul-2026	91.3828	100,000,000.00	97,652,343.75	97,945,806.72	91,382,812.00
UNITED 0.75% 08/26	91282CCW9	0.7500	31-Aug-2026	91.7188	50,000,000.00	49,634,765.63	49,684,787.19	45,859,375.00
UNITED 0.875% 09/26	91282CCZ2	0.8750	30-Sep-2026	92.0547	150,000,000.00	149,196,913.50	149,302,156.50	138,082,032.00

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UNITED 1.125% 10/26	91282CDG3	1.1250	31-Oct-2026	92.9492	100,000,000.00	99,854,716.00	99,871,271.76	92,949,219.00
UNITED 1.25% 11/26	91282CDK4	1.2500	30-Nov-2026	93.3750	50,000,000.00	49,302,734.38	49,351,208.17	46,687,500.00
					1,775,000,000.00	1,768,534,265.66	1,769,506,879.59	1,690,329,513.50
T-Bond								
UNITED 7.25% 08/22	912810EM6	7.2500	15-Aug-2022	101.2630	50,000,000.00	51,132,812.50	50,653,999.54	50,631,513.50
UNITED STATES ZERO 11/23	912833LP3	-	15-Nov-2023	96.7890	75,000,000.00	74,419,500.00	74,646,945.27	72,591,727.50
UNITED STATES ZERO 08/24	912833LS7	-	15-Aug-2024	94.6268	50,000,000.00	49,347,500.00	49,517,801.43	47,313,384.00
UNITED STATES ZERO 05/25	912833LV0	-	15-May-2025	92.5197	20,000,000.00	19,386,200.00	19,490,874.51	18,503,948.60
UNITED STATES ZERO 08/25	912833LW8	-	15-Aug-2025	91.8912	40,000,000.00	39,139,600.00	39,396,091.94	36,756,494.00
UNITED STATES ZERO 02/26	912833LY4	-	15-Feb-2026	90.3725	17,000,000.00	16,229,560.00	16,411,616.34	15,363,331.46
UNITED STATES ZERO 05/26	912833LZ1	-	15-May-2026	89.7406	20,000,000.00	19,182,000.00	19,346,148.92	17,948,125.20
					272,000,000.00	268,837,172.50	269,463,477.95	259,108,524.26
Repurchase Agreement								
REPO JPMCHASE (CUST)	99NF10001	0.8100	01-Jun-2022	100.0000	20,251,618.75	20,251,618.75	20,251,618.75	20,251,618.75
REPO JPMCHASE (CUST)	99NF10002	0.8100	01-Jun-2022	100.0000	27,437,500.00	27,437,500.00	27,437,500.00	27,437,500.00
REPO JPMCHASE (CUST)	99NF10003	0.8100	01-Jun-2022	100.0000	27,437,500.00	27,437,500.00	27,437,500.00	27,437,500.00
REPO JPMCHASE (CUST)	99NF10004	0.8100	01-Jun-2022	100.0000	27,437,500.00	27,437,500.00	27,437,500.00	27,437,500.00
REPO JPMCHASE (CUST)	99NF10005	0.8100	01-Jun-2022	100.0000	27,437,500.00	27,437,500.00	27,437,500.00	27,437,500.00
					130,001,618.75	130,001,618.75	130,001,618.75	130,001,618.75
Totals					21,928,109,976.22	21,899,425,705.22	21,903,913,194.32	21,629,801,294.33

VA. GENERAL/MERGANSER CAP
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Corporate Bond								
AT&T INC NOTES FLT 06/24	00206RGD8	1.9829	6/12/2024	100.8047	7,180,000.00	7,278,131.60	7,278,131.60	7,237,775.31
AIR PRODUCTS 3.35% 07/24	009158AV8	3.3500	7/31/2024	100.8911	500,000.00	542,245.00	526,992.87	504,455.61
AMERICAN FLT 11/26	025816CL1	1.3899	11/4/2026	98.4860	4,970,000.00	4,970,000.00	4,970,000.00	4,894,754.15
AMERICAN 0.75% 08/24	02665WDY4	0.7500	8/9/2024	95.0796	4,920,000.00	4,916,752.80	4,917,564.48	4,677,918.34
AMERIPRISE 3% 04/25	03076CAK2	3.0000	4/2/2025	99.0576	6,358,000.00	6,822,577.58	6,705,738.58	6,298,081.25
AMGEN INC 1.9% 02/25	031162CV0	1.9000	2/21/2025	96.4542	2,500,000.00	2,574,825.00	2,559,667.77	2,411,355.78
ANALOG DEVICES FLT 10/24	032654AT2	0.7598	10/1/2024	99.2077	2,660,000.00	2,660,000.00	2,660,000.00	2,638,924.95
APPLE INC 3.25% 02/26	037833BY5	3.2500	2/23/2026	100.5840	4,600,000.00	4,855,157.90	4,788,114.35	4,626,863.86
APPLE INC 2.85% 05/24	037833CU2	2.8500	5/11/2024	100.3810	1,985,000.00	2,120,235.93	2,068,542.70	1,992,562.10
ATMOS 0.625% 03/23	049560AU9	0.6250	3/9/2023	98.7494	2,000,000.00	1,999,920.00	1,999,969.94	1,974,987.32
ATMOS ENERGY FLT 03/23	049560AV7	1.0229	3/9/2023	99.9374	5,000,000.00	5,000,860.00	5,000,860.00	4,996,868.45
TRUIST 2.2% 03/23	05531FBJ1	2.2000	3/16/2023	99.7444	2,735,000.00	2,732,976.10	2,734,546.40	2,728,008.68
BP CAPITAL 3.814% 02/24	05565QCP1	3.8140	2/10/2024	101.5885	4,200,000.00	4,524,339.00	4,343,348.82	4,266,718.51
BAKER 1.231% 12/23	05724BAB5	1.2310	12/15/2023	97.6308	6,000,000.00	6,000,000.00	6,000,000.00	5,857,846.68
BANK OF VAR 02/26	06051GHY8	2.0150	2/13/2026	95.0726	4,175,000.00	4,089,412.50	4,089,412.50	3,969,279.21
BANK OF VAR 06/26	06051GJD2	1.3190	6/19/2026	92.2699	4,150,000.00	3,969,516.50	3,969,516.50	3,829,201.10
BANK OF VAR 06/24	06051GJY6	0.5230	6/14/2024	97.1311	2,715,000.00	2,715,000.00	2,715,000.00	2,637,108.14
BANK OF 2.65% 03/27	06368FAJ8	2.6500	3/8/2027	94.4344	5,135,000.00	4,848,775.10	4,849,921.28	4,849,205.26
BANK OF NEW 2.2% 08/23	06406FAD5	2.2000	8/16/2023	99.9036	1,865,000.00	1,942,416.15	1,894,031.10	1,863,202.77
BANK OF NOVA 3.45% 04/25	06417XAH4	3.4500	4/11/2025	99.6286	7,555,000.00	7,498,413.05	7,499,423.47	7,526,937.41
BERKSHIRE 2.3% 03/27	084664CZ2	2.3000	3/15/2027	96.1324	6,435,000.00	6,433,777.35	6,433,834.22	6,186,122.39
BERKSHIRE 3.125% 03/26	084670BS6	3.1250	3/15/2026	100.0010	1,450,000.00	1,437,385.00	1,437,626.65	1,450,013.78
BOSTON 3.2% 01/25	10112RAZ7	3.2000	1/15/2025	98.9456	3,850,000.00	4,186,028.00	4,072,703.77	3,809,406.37
BP CAPITAL 3.194% 04/25	10373QBJ8	3.1940	4/6/2025	99.7823	3,235,000.00	3,467,014.95	3,412,423.72	3,227,957.99
BURLINGTON 3% 03/23	12189LAM3	3.0000	3/15/2023	100.4340	1,000,000.00	1,044,560.00	1,017,399.38	1,004,340.41
BURLINGTON 3.85% 09/23	12189LAQ4	3.8500	9/1/2023	101.2186	3,495,000.00	3,778,409.55	3,631,910.34	3,537,591.19
BURLINGTON 7% 12/25	12189TAA2	7.0000	12/15/2025	112.0120	2,850,000.00	3,537,420.00	3,423,440.50	3,192,342.86
CAMDEN 3.5% 09/24	133131AV4	3.5000	9/15/2024	99.3331	4,465,000.00	4,837,381.00	4,710,613.47	4,435,222.92
CANADIAN 0.95% 06/23	13607GRK2	0.9500	6/23/2023	97.9719	1,950,000.00	1,947,892.15	1,948,708.14	1,910,452.42
CATERPILLAR 1.9% 09/22	14913Q3A5	1.9000	9/6/2022	100.0143	1,130,000.00	1,128,429.30	1,129,861.77	1,130,161.35
CATERPILLAR 0.65% 07/23	14913R2D8	0.6500	7/7/2023	98.1496	1,350,000.00	1,349,244.00	1,349,723.55	1,325,019.10
CHEVRON 1.554% 05/25	166764BW9	1.5540	5/11/2025	95.8593	4,850,000.00	4,931,360.00	4,906,317.58	4,649,176.73
CITIGROUP INC VAR 05/24	172967MR9	1.6780	5/15/2024	98.6913	3,040,000.00	3,120,195.20	3,120,195.20	3,000,215.43
COMCAST CORP FLT 04/24	20030NCX7	1.6743	4/15/2024	100.5724	3,456,000.00	3,496,400.64	3,496,400.64	3,475,780.59
PNC BANK NA 3.875% 04/25	20453KAA3	3.8750	4/10/2025	100.3748	2,025,000.00	2,038,081.50	2,037,645.54	2,032,589.58
CREDIT 2.95% 04/25	22550L2C4	2.9500	4/9/2025	97.4610	3,415,000.00	3,536,201.30	3,484,654.98	3,328,293.49
DTE ENERGY 1.05% 06/25	233331BG1	1.0500	6/1/2025	92.7966	384,000.00	385,294.08	384,904.81	356,339.00
JOHN DEERE 0.45% 01/24	24422EVN6	0.4500	1/17/2024	96.4206	2,500,000.00	2,498,225.00	2,498,997.33	2,410,514.78
DNB BANK ASA VAR 03/25	25601B2D6	2.9680	3/28/2025	99.1004	4,845,000.00	4,845,000.00	4,845,000.00	4,801,416.66
DOMINION FLT 09/23	25746UDH9	1.3560	9/15/2023	100.0006	6,947,000.00	6,952,057.33	6,952,057.33	6,947,042.10
ENTERGY 0.95% 10/24	29364WBK3	0.9500	10/1/2024	94.7406	3,305,000.00	3,300,042.50	3,301,151.96	3,131,177.79
FLORIDA 2.75% 06/23	341081FJ1	2.7500	6/1/2023	100.2837	1,550,000.00	1,581,310.00	1,558,440.62	1,554,397.91
FLORIDA 2.85% 04/25	341081FZ5	2.8500	4/1/2025	99.5616	2,100,000.00	2,283,435.00	2,224,331.04	2,090,792.74

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FRANKLIN 2.85% 03/25	354613AK7	2.8500	3/30/2025	98.6031	2,710,000.00	2,897,786.70	2,852,719.74	2,672,143.33
GOLDMAN SACHS VAR 02/28	38141GZK3	2.6400	2/24/2028	93.2495	8,840,000.00	8,840,000.00	8,840,000.00	8,243,258.28
HSBC HOLDINGS VAR 08/24	404280CU1	0.7320	8/17/2024	96.5361	6,780,000.00	6,785,712.00	6,785,712.00	6,545,149.68
HONEYWELL FLT 08/22	438516BV7	1.7407	8/8/2022	100.0194	1,750,000.00	1,648,293.50	1,648,293.50	1,750,338.70
HORMEL FOODS 0.65% 06/24	440452AG5	0.6500	6/3/2024	95.6924	2,195,000.00	2,194,604.90	2,194,738.82	2,100,447.19
INTEL CORP 3.7% 07/25	458140AS9	3.7000	7/29/2025	101.5569	2,400,000.00	2,645,184.00	2,600,100.00	2,437,365.67
INTEL CORP 3.4% 03/25	458140BP4	3.4000	3/25/2025	100.7894	779,000.00	861,006.62	835,067.76	785,149.63
INTERCONTINEN 3.65% 05/25	45866FAT1	3.6500	5/23/2025	101.3212	4,455,000.00	4,450,099.50	4,450,188.10	4,513,859.46
INTUIT INC 0.65% 07/23	46124HAA4	0.6500	7/15/2023	97.9030	2,635,000.00	2,634,367.60	2,634,768.91	2,579,744.37
JPMORGAN CHASE VAR 06/25	46647PCH7	0.8240	6/1/2025	94.8106	1,850,000.00	1,850,000.00	1,850,000.00	1,753,995.95
JPMORGAN CHASE VAR 06/25	46647PCK0	0.9690	6/23/2025	94.6274	5,673,000.00	5,692,439.31	5,692,439.31	5,368,214.16
KEYBANK FLT 06/24	49327M3D4	1.1000	6/14/2024	98.9029	4,635,000.00	4,596,436.80	4,596,436.80	4,584,150.20
LITTON 7.75% 03/26	538021AC0	7.7500	3/15/2026	111.8038	3,365,000.00	4,262,714.70	4,129,965.90	3,762,196.93
LLOYDS BANKING VAR 11/23	539439AP4	2.9070	11/7/2023	99.8957	6,870,000.00	6,929,562.90	6,929,562.90	6,862,837.75
LUBRIZOL 7.25% 06/25	549271AA2	7.2500	6/15/2025	109.7227	3,855,000.00	4,710,424.50	4,558,869.82	4,229,809.04
MIDAMERICAN 3.7% 09/23	595620AK1	3.7000	9/15/2023	100.1334	775,000.00	833,419.50	804,651.35	776,033.55
MITSUBISHI UFJ VAR 09/24	606822BV5	0.8480	9/15/2024	96.8725	1,565,000.00	1,515,154.75	1,515,154.75	1,516,054.69
MITSUBISHI UFJ VAR 07/25	606822BW3	0.9530	7/19/2025	94.2860	6,000,000.00	6,000,000.00	6,000,000.00	5,657,159.22
NATIONAL 2.3% 09/22	63743HEQ1	2.3000	9/15/2022	100.1038	2,920,000.00	2,859,100.40	2,915,216.72	2,923,032.33
NATIONAL RURAL 1% 10/24	63743HEY4	1.0000	10/18/2024	95.1679	4,595,000.00	4,590,818.55	4,591,680.95	4,372,962.75
NATIONAL 2.85% 01/25	637432ND3	2.8500	1/27/2025	98.7472	967,000.00	1,026,634.89	1,013,250.86	954,885.43
NATWEST FLT 03/25	63906YAF5	1.9246	3/22/2025	100.2727	3,950,000.00	3,950,000.00	3,950,000.00	3,960,770.86
NEXTERA 0.65% 03/23	65339KBU3	0.6500	3/1/2023	98.4383	2,040,000.00	2,039,796.00	2,039,922.20	2,008,140.57
OKLAHOMA 0.553% 05/23	678858BW0	0.5530	5/26/2023	97.8951	3,975,000.00	3,975,000.00	3,975,000.00	3,891,329.27
ONCOR ELECTRIC 7% 09/22	68233DAR8	7.0000	9/1/2022	101.1655	3,519,000.00	3,880,542.06	3,577,354.22	3,560,014.30
ONCOR 2.95% 04/25	68233JAZ7	2.9500	4/1/2025	98.9556	300,000.00	320,763.00	315,605.64	296,866.88
PNC BANK NA 2.45% 07/22	69353RFE3	2.4500	7/28/2022	100.0825	2,250,000.00	2,266,132.50	2,250,875.81	2,251,856.41
PACIFICORP 3.6% 04/24	695114CR7	3.6000	4/1/2024	100.8390	5,002,000.00	5,339,175.16	5,247,284.06	5,043,967.93
PUBLIC STORAGE FLT 04/24	74460WAB3	1.0907	4/23/2024	99.8361	6,285,000.00	6,295,533.80	6,295,533.80	6,274,698.51
ROYAL BANK OF 1.6% 04/23	78015K7G3	1.6000	4/17/2023	99.2582	2,000,000.00	2,044,840.00	2,018,708.38	1,985,164.56
ROYAL BANK 2.05% 01/27	78016EYV3	2.0500	1/21/2027	92.5456	5,050,000.00	5,017,771.00	5,019,977.77	4,673,550.68
ROYAL BANK OF 1.2% 04/26	78016EZQ3	1.2000	4/27/2026	90.8855	1,150,000.00	1,118,846.50	1,121,721.85	1,045,182.85
SALESFORCE 3.25% 04/23	79466LAE4	3.2500	4/11/2023	100.9436	2,045,000.00	2,146,166.15	2,093,796.35	2,064,296.62
SALESFORCE 0.625% 07/24	79466LAG9	0.6250	7/15/2024	95.3743	3,995,000.00	3,992,962.55	3,993,579.26	3,810,202.49
SCHLUMBERGER 3.65% 12/23	806854AH8	3.6500	12/1/2023	101.1120	4,718,000.00	4,924,034.64	4,872,304.65	4,770,464.63
CHARLES 0.9% 03/26	808513BF1	0.9000	3/11/2026	91.0038	2,225,000.00	2,222,285.50	2,223,048.72	2,024,834.22
CHARLES SCHWAB FLT 05/26	808513BQ7	1.3061	5/13/2026	98.3487	1,875,000.00	1,875,000.00	1,875,000.00	1,844,037.99
SHELL 3.25% 05/25	822582BD3	3.2500	5/11/2025	100.5394	5,092,000.00	5,533,210.88	5,428,147.04	5,119,465.64
SIMON 3.75% 02/24	828807CR6	3.7500	2/1/2024	100.9784	1,475,000.00	1,575,314.75	1,513,778.99	1,489,431.11
SIMON 3.5% 09/25	828807CV7	3.5000	9/1/2025	99.4739	4,770,000.00	5,252,808.95	5,125,408.02	4,744,905.60
SOUTHERN FLT 09/23	842434CV2	1.1529	9/14/2023	99.4952	6,233,000.00	6,233,987.71	6,233,987.71	6,201,537.81
SOUTHWEST 5.25% 05/25	844741BJ6	5.2500	5/4/2025	104.0488	2,625,000.00	3,010,980.00	2,904,853.80	2,731,280.55
SOUTHWESTERN 3.3% 06/24	845743BP7	3.3000	6/15/2024	100.0280	2,300,000.00	2,402,787.00	2,347,268.25	2,300,644.44
STATE STREET VAR 03/26	857477BM4	2.9010	3/30/2026	98.1279	2,845,000.00	3,045,246.20	3,045,246.20	2,791,738.56

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SUMITOMO FLT 01/27	86562MCL2	1.4058	1/14/2027	99.0177	6,450,000.00	6,450,000.00	6,450,000.00	6,386,639.78
TSMC ARIZONA 1.75% 10/26	872898AA9	1.7500	10/25/2026	92.4831	4,015,000.00	3,896,718.10	3,904,360.45	3,713,197.07
TEXAS 2.625% 05/24	882508BB9	2.6250	5/15/2024	99.7815	3,252,000.00	3,433,916.88	3,339,055.34	3,244,894.05
TORONTO-DOMINIO FLT 01/23	89114QCF3	1.1369	1/27/2023	100.0000	1,500,000.00	1,492,305.00	1,492,305.00	1,499,999.70
TORONTO-DOMIN 1.15% 06/25	89114QCH9	1.1500	6/12/2025	93.3520	1,595,000.00	1,532,396.25	1,537,151.91	1,488,965.10
TORONTO-DOMINIO FLT 09/24	89114TZF2	0.7787	9/10/2024	98.7988	8,085,000.00	8,085,000.00	8,085,000.00	7,987,882.98
TOTALENERGIES 3.7% 01/24	89153VAG4	3.7000	1/15/2024	101.4240	6,590,000.00	6,750,532.40	6,730,406.95	6,683,838.90
TOYOTA MOTOR FLT 09/22	89236TED3	1.0901	9/8/2022	100.0569	2,000,000.00	2,002,780.00	2,002,780.00	2,001,137.96
TOYOTA MOTOR FLT 09/24	89236TJP1	0.7276	9/13/2024	99.1599	2,570,000.00	2,570,000.00	2,570,000.00	2,548,410.59
UNILEVER 0.626% 08/24	904764BN6	0.6260	8/12/2024	94.9965	2,725,000.00	2,725,000.00	2,725,000.00	2,588,653.89
UNITEDHEALTH 3.35% 07/22	91324PCN0	3.3500	7/15/2022	100.2380	1,171,000.00	1,205,696.73	1,175,312.66	1,173,787.21
VIRGINIA 2.75% 03/23	927804FN9	2.7500	3/15/2023	100.2074	1,375,000.00	1,423,262.50	1,397,198.02	1,377,851.26
WELLS FARGO & VAR 04/26	95000U2N2	2.1880	4/30/2026	95.1012	6,055,000.00	6,233,501.40	6,233,501.40	5,758,380.32
XILINX INC 2.95% 06/24	983919AJ0	2.9500	6/1/2024	99.6406	2,000,000.00	2,112,420.00	2,080,805.56	1,992,812.44
					351,546,000.00	360,377,172.79	357,579,223.10	346,488,044.50
FHLMC								
FHLMCGLD 4.5% 09/26	3128MEMA6	4.5000	9/1/2026	102.6941	37,944.73	40,369.63	38,915.44	38,967.01
UMBS MORTPASS 3% 01/29	3131XBNA3	3.0000	1/1/2029	99.9064	1,482,654.90	1,530,609.52	1,519,463.60	1,481,266.62
UMBS MORTPASS 3% 11/30	3132ADPR3	3.0000	11/1/2030	100.0000	0.02	0.02	0.02	0.02
UMBS MORTPASS 2.5% 07/32	3132CWM68	2.5000	7/1/2032	98.3926	2,326,384.89	2,442,704.14	2,435,705.69	2,288,990.93
					3,846,984.54	4,013,683.31	3,994,084.75	3,809,224.58
FNMA								
UMBS MORTPASS 3% 03/27	3138EBRC1	3.0000	3/1/2027	100.0233	160,684.28	165,479.72	162,962.17	160,721.78
UMBS MORTPASS 5.5% 09/25	3138EQPW6	5.5000	9/1/2025	100.9011	32,360.20	34,994.52	33,262.25	32,651.81
UMBS MORTPASS 3.5% 12/29	3138WDNE7	3.5000	12/1/2029	101.7317	995,334.39	1,004,976.69	1,001,687.32	1,012,570.39
UMBS MORTPASS 2.5% 06/31	3138WHCC4	2.5000	6/1/2031	98.3932	1,858,365.81	1,904,534.59	1,895,488.63	1,828,506.22
UMBS MORTPASS 4% 05/29	3140JADD7	4.0000	5/1/2029	101.9802	879,464.49	905,367.46	897,368.15	896,879.50
UMBS MORTPASS 3% 06/31	3140J75E1	3.0000	6/1/2031	100.0822	991,680.81	989,898.88	990,367.76	992,495.67
UMBS MORTPASS 2.5% 06/32	3140J8TH6	2.5000	6/1/2032	98.3975	2,090,238.10	2,192,463.81	2,175,986.96	2,056,741.41
UMBS MORTPASS 2.5% 06/32	3140X4H90	2.5000	6/1/2032	98.3991	1,354,737.30	1,371,459.84	1,368,137.79	1,333,049.11
UMBS MORTPASS 3% 07/30	3140X4RS7	3.0000	7/1/2030	100.0223	1,443,507.38	1,485,008.22	1,474,595.95	1,443,828.66
UMBS MORTPASS 3% 08/32	3140X4Z25	3.0000	8/1/2032	100.0234	1,940,777.07	2,005,491.10	1,993,230.01	1,941,230.96
					11,747,149.83	12,059,674.83	11,993,086.99	11,698,675.51
GNMA1 (20 Day Lag)								
GNMA II FLT 11/41	36225FJ26	1.7500	11/20/2041	100.3828	66,502.21	69,162.29	69,162.29	66,756.76
					66,502.21	69,162.29	69,162.29	66,756.76
Money Market								
INVESCO VAR 12/99	00499KPA5	0.5384	12/31/2099	100.0000	1,965,234.09	1,965,234.09	1,965,234.09	1,965,234.09
					1,965,234.09	1,965,234.09	1,965,234.09	1,965,234.09
Mortgage Related								
ALLY AUTO 3.02% 04/24	02004WAD3	3.0200	4/15/2024	100.2962	2,750,000.00	2,749,914.48	2,749,969.22	2,758,144.40
ALLY AUTO 3.45% 06/27	02008JAD8	3.4500	6/15/2027	99.8043	4,870,000.00	4,869,074.70	4,869,085.70	4,860,470.38
AMERICAN 3.07% 03/23	03027WAJ1	3.0700	3/15/2048	99.3265	6,960,000.00	6,964,271.00	6,964,251.43	6,913,126.49
BA CREDIT 0.44% 09/26	05522RDD7	0.4400	9/15/2026	95.1545	3,650,000.00	3,649,936.86	3,649,948.56	3,473,137.79

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BX COMMERCIAL FLT 09/36	05609VAA3	1.5747	9/15/2036	95.2139	5,962,000.00	5,934,817.50	5,934,817.50	5,676,653.91
BARCLAYS 0.63% 07/27	06742LAT0	0.6300	7/15/2027	94.0334	5,860,000.00	5,859,968.94	5,859,971.95	5,510,357.83
BENCHMARK 3.848% 04/51	08161BAV5	3.8480	4/10/2051	99.9331	1,247,271.02	1,284,668.08	1,279,947.97	1,246,437.09
BENCHMARK 3.571% 01/51	08162PAT8	3.5710	1/15/2051	100.1137	2,261,682.03	2,323,259.85	2,321,620.96	2,264,254.24
BX TRUST FLT 11/36	12434EAA8	1.6222	11/15/2036	95.2445	4,000,000.00	3,980,030.40	3,980,030.40	3,809,780.00
COMM 3.031% 09/47	12592KAZ7	3.0310	9/10/2047	99.7266	158,798.78	162,470.99	161,841.00	158,364.62
COMM 3.497% 02/49	12594CBE9	3.4970	2/10/2049	98.4329	3,420,956.06	3,413,205.47	3,413,259.19	3,367,346.26
CNH EQUIPMENT 3.19% 11/23	12596EAC8	3.1900	11/15/2023	100.0468	91,514.44	93,176.71	92,181.08	91,557.30
CNH EQUIPMENT 3.22% 01/26	12596JAD5	3.2200	1/15/2026	100.2672	1,500,000.00	1,499,550.60	1,499,768.30	1,504,008.00
CNH EQUIPMENT 0.7% 12/27	12598AAD2	0.7000	12/15/2027	93.6446	2,950,000.00	2,949,155.71	2,949,308.37	2,762,515.41
COMM 2013-CCRE9 VAR 07/45	12625UBF9	4.2690	7/10/2045	100.4967	7,050,732.66	7,105,816.52	7,105,816.52	7,085,755.06
CREDIT SUISSE FLT 05/36	12653VAA4	1.8547	5/15/2036	98.3743	3,500,000.00	3,500,546.88	3,500,546.88	3,443,101.20
CNH EQUIPMENT 0.44% 08/26	12657WAC4	0.4400	8/17/2026	95.8705	6,555,000.00	6,553,443.19	6,553,708.63	6,284,313.24
CAPITAL ONE 0.55% 07/26	14041NFW6	0.5500	7/15/2026	94.4363	7,160,000.00	7,159,710.02	7,159,761.38	6,761,641.23
CAPITAL ONE 2.51% 11/23	14042WAC4	2.5100	11/15/2023	100.0907	175,480.86	175,445.31	175,469.14	175,639.97
CAPITAL ONE 1.92% 05/24	14043TAF3	1.9200	5/15/2024	99.8961	367,711.65	367,690.98	367,702.98	367,329.63
CARMAX AUTO 0.52% 02/26	14314QAC8	0.5200	2/17/2026	96.9078	3,560,000.00	3,559,232.82	3,559,410.84	3,449,917.68
CARMAX AUTO 2.68% 03/24	14316LAC7	2.6800	3/15/2024	100.1201	509,432.64	518,785.51	513,569.81	510,044.47
CARMAX AUTO 0.55% 06/26	14317DAC4	0.5500	6/15/2026	96.6995	4,500,000.00	4,499,259.75	4,499,388.90	4,351,477.95
CENTERPOINT 3.0282% 10/25	15200WAC9	3.0282	10/15/2025	99.8991	5,802,812.47	6,044,898.62	6,007,112.78	5,796,956.27
CITIGROUP 3.093% 04/46	17320DAG3	3.0930	4/10/2046	99.9389	800,000.00	840,218.75	836,766.79	799,510.88
CITIGROUP 3.552% 03/47	17322AAE2	3.5520	3/10/2047	100.0965	1,049,218.51	1,090,859.37	1,089,657.52	1,050,231.00
CITIGROUP 3.349% 02/49	17324TAD1	3.3490	2/10/2049	97.9192	2,820,000.00	2,776,157.81	2,776,319.09	2,761,321.72
ENTERPRISE 3.03% 01/28	29375JAB0	3.0300	1/20/2028	98.8017	2,440,000.00	2,439,616.68	2,439,629.28	2,410,761.72
CITIGROUP 4.149% 01/36	29429MAA1	4.1490	1/10/2036	100.2708	2,800,000.00	2,841,125.00	2,840,723.69	2,807,582.96
FRESB 2018-SB55 VAR 07/23	30297PAE3	3.5300	7/25/2023	100.8488	533,317.98	535,857.62	535,857.62	537,844.57
FANNIE MAE-ACES VAR 01/23	3136AEX69	2.3890	1/25/2023	99.7284	238,773.40	239,846.01	239,846.01	238,124.87
FNMA REMICS 3% 04/42	3136ASJA5	3.0000	4/25/2042	100.3845	256,100.37	264,903.82	262,916.58	257,085.02
FHLMC REMICS 3.5% 07/41	3137ANTK1	3.5000	7/15/2041	100.9560	530,060.12	563,023.23	554,409.09	535,127.60
FREDDIE MAC 3.023% 11/25	3137BHXJ1	3.0230	11/25/2025	99.8952	1,338,821.80	1,339,501.67	1,339,498.49	1,337,418.98
FREDDIE MAC VAR 07/23	3137B4WB8	3.0600	7/25/2023	100.6332	1,100,000.00	1,152,507.81	1,152,507.81	1,106,965.42
FIFTH THIRD 2.64% 12/23	31680YAD9	2.6400	12/15/2023	100.1253	91,018.76	90,998.75	91,011.91	91,132.79
FIRSTKEY 1.266% 10/37	33767JAA0	1.2660	10/19/2037	91.9963	7,168,045.28	7,067,356.42	7,070,808.48	6,594,337.87
FORD CREDIT 3.23% 05/25	34528LAD7	3.2300	5/15/2025	99.7811	5,000,000.00	4,999,396.00	4,999,418.14	4,989,055.00
FORD CREDIT 0.7% 09/25	34528QHK3	0.7000	9/15/2025	97.0296	5,000,000.00	5,025,000.00	5,020,596.27	4,851,480.50
FORD CREDIT 3.38% 03/24	34532TAE2	3.3800	3/15/2024	100.2624	2,708,294.06	2,811,653.57	2,769,941.50	2,715,399.54
FORD CREDIT 0.41% 07/25	34533YAD2	0.4100	7/15/2025	97.9014	1,450,000.00	1,449,878.35	1,449,917.62	1,419,570.16
SEASONED LOANS 3.5% 06/28	35564CAA5	3.5000	6/25/2028	100.7003	569,357.11	569,106.91	569,178.81	573,344.31
SEASONED LOANS 2% 09/30	35564CGQ4	2.0000	9/25/2030	94.8872	962,539.09	991,738.25	987,750.03	913,326.20
GS MORTGAGE 2.773% 11/45	36192PAJ5	2.7730	11/10/2045	99.9119	678,251.18	685,033.70	684,898.11	677,653.51
GS MORTGAGE 2.86% 06/46	36197XAJ3	2.8600	6/10/2046	99.6106	4,968,430.94	4,966,878.31	4,966,878.31	4,949,083.87
GM FINANCIAL 0.33% 02/25	36261RAD0	0.3300	2/20/2025	97.6603	1,350,000.00	1,349,796.15	1,349,861.81	1,318,414.19
GM FINANCIAL 1.9% 03/25	36265MAC9	1.9000	3/20/2025	97.8653	4,855,000.00	4,854,958.25	4,854,962.49	4,751,361.29
GM FINANCIAL 0.48% 06/26	380140AC7	0.4800	6/16/2026	96.2465	3,400,000.00	3,399,789.88	3,399,828.64	3,272,379.98

VA. GENERAL/MERGANSER CAP
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
HPEFS 1.38% 05/29	40441RAC7	1.3800	5/21/2029	96.5653	3,590,000.00	3,589,706.34	3,589,720.97	3,466,694.63
HYUNDAI AUTO 0.38% 01/26	44934KAC8	0.3800	1/15/2026	96.2828	5,410,000.00	5,408,806.01	5,409,036.69	5,208,898.94
JPMBB 3.5508% 07/48	46644UAZ1	3.5508	7/15/2048	98.6071	2,624,279.69	2,621,614.41	2,621,632.03	2,587,725.05
JP MORGAN CHASE VAR 12/49	46645UAU1	3.4743	12/15/2049	99.5746	1,927,338.33	2,044,710.21	2,044,710.21	1,919,138.85
JOHN DEERE 2.32% 09/26	47787JAC2	2.3200	9/16/2026	97.4998	6,500,000.00	6,498,562.20	6,498,634.41	6,337,483.75
JOHN DEERE 0.72% 06/27	47787NAD1	0.7200	6/15/2027	96.1274	1,000,000.00	1,009,570.31	1,007,604.43	961,274.10
JOHN DEERE 0.74% 05/28	47789QAD2	0.7400	5/15/2028	91.9930	5,260,000.00	5,259,647.58	5,259,692.80	4,838,832.85
MERCEDES-BENZ 0.51% 03/27	58769KAE4	0.5100	3/15/2027	95.5658	3,605,000.00	3,604,480.88	3,604,566.88	3,445,145.65
MORGAN 3.345% 12/50	61691NAB1	3.3450	12/15/2050	99.8147	1,710,000.00	1,761,270.59	1,754,334.59	1,706,831.03
PROGRESS 1.052% 04/38	74331FAA9	1.0520	4/17/2038	90.0213	799,292.49	745,215.37	745,987.33	719,533.65
SANTANDER 0.33% 03/25	80287EAC9	0.3300	3/17/2025	99.5784	5,350,000.00	5,349,425.41	5,349,563.87	5,327,442.80
SOUTHWEST 6.15% 08/22	84474YAA4	6.1500	2/1/2024	100.2301	612,220.68	610,690.14	611,541.56	613,629.52
TOYOTA AUTO 0.44% 10/24	89237VAB5	0.4400	10/15/2024	98.8546	1,447,081.90	1,446,970.49	1,447,019.51	1,430,507.46
TOYOTA AUTO 3% 05/24	89239AAE3	3.0000	5/15/2024	100.3454	2,600,000.00	2,599,897.04	2,599,960.73	2,608,979.36
TOYOTA AUTO 0.26% 05/25	89240BAC2	0.2600	5/15/2025	97.9822	3,900,000.00	3,899,276.16	3,899,498.80	3,821,307.36
UBS-BARCLAY 2.7919% 12/45	90270RBD5	2.7919	12/10/2045	99.9210	1,800,000.00	1,761,257.81	1,766,518.91	1,798,578.36
VERIZON OWNER 2.93% 09/23	92347YAA2	2.9300	9/20/2023	100.0843	79,870.49	79,854.52	79,864.95	79,937.80
VERIZON OWNER 0.41% 04/25	92348CAA9	0.4100	4/21/2025	98.0499	3,762,000.00	3,761,389.43	3,761,604.77	3,688,637.24
VERIZON MASTER 0.5% 05/27	92348KAA1	0.5000	5/20/2027	95.0110	5,180,000.00	5,179,619.79	5,179,684.22	4,921,567.73
VERIZON OWNER 2.33% 12/23	92349GAA9	2.3300	12/20/2023	100.0799	708,040.45	708,362.20	708,188.57	708,606.03
VOLKSWAGEN 1.02% 06/26	92868KAC7	1.0200	6/22/2026	95.9757	3,900,000.00	3,899,847.12	3,899,862.96	3,743,050.35
VOLKSWAGEN 0.39% 01/24	92868VAC3	0.3900	1/22/2024	99.2826	1,800,000.00	1,799,660.70	1,799,823.00	1,787,085.90
WFRBS 2.87% 11/45	92930RBB7	2.8700	11/15/2045	99.8739	3,150,221.35	3,241,282.44	3,237,008.77	3,146,247.35
WFRBS 3.071% 03/45	92937EAZ7	3.0710	3/15/2045	99.9293	2,199,046.13	2,229,009.36	2,228,422.52	2,197,491.84
WELLS FARGO 3.54% 05/48	94989JAZ9	3.5400	5/15/2048	99.0163	3,130,000.00	3,255,077.73	3,253,540.19	3,099,208.63
WFRBS 3.522% 03/47	96221TAF4	3.5220	3/15/2047	100.3177	411,642.07	434,153.75	430,455.72	412,949.90
WORLD OMNI 2.64% 06/25	98162VAE9	2.6400	6/16/2025	99.9591	1,350,000.00	1,349,978.81	1,349,990.02	1,349,448.39
WORLD OMNI 3.13% 11/23	98163EAD8	3.1300	11/15/2023	100.0321	33,319.06	33,929.48	33,562.13	33,329.76
WORLD OMNI 0.5% 11/26	98163JAD7	0.5000	11/16/2026	95.6475	5,945,000.00	5,944,060.69	5,944,215.73	5,686,342.09
WORLD OMNI 0.3% 01/26	98164EAC9	0.3000	1/15/2026	97.7367	5,000,000.00	4,999,659.50	4,999,751.27	4,886,832.50
					221,754,973.84	222,690,519.67	222,567,672.12	216,113,483.24
T-Note								
UNITED 0.25% 03/24	91282CBR1	0.2500	3/15/2024	96.1680	515,000.00	513,953.91	513,953.91	495,265.04
UNITED 0.25% 05/24	91282CCC3	0.2500	5/15/2024	95.7031	79,670,000.00	79,053,616.17	79,053,616.17	76,246,679.69
UNITED 0.125% 05/23	91282CCD1	0.1250	5/31/2023	98.0039	16,810,000.00	16,769,701.56	16,769,701.56	16,474,456.60
UNITED 0.625% 10/24	91282CDB4	0.6250	10/15/2024	95.4102	31,880,000.00	30,895,239.76	30,895,239.76	30,416,757.73
UNITED 0.875% 01/24	91282CDV0	0.8750	1/31/2024	97.4844	3,795,000.00	3,685,893.75	3,685,893.75	3,699,532.03
UNITED 2.75% 04/27	91282CEN7	2.7500	4/30/2027	99.6328	11,045,000.00	10,974,235.16	10,974,235.16	11,004,444.09
UNITED 2.75% 05/25	91282CEQ0	2.7500	5/15/2025	100.0859	1,925,000.00	1,923,044.92	1,923,044.92	1,926,654.31
UNITED STATES 2% 05/24	91282XT2	2.0000	5/31/2024	98.9805	130,000.00	130,878.52	130,878.52	128,674.61
					145,770,000.00	143,946,563.75	143,946,563.75	140,392,464.10
Totals					\$736,696,844.51	\$745,122,010.73	\$742,115,027.09	\$720,533,882.78

VA GENERAL/WELLINGTON
Audited Market Value - Monthly
As of May 31, 2022

Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Corporate Bond								
AT&T INC 4.3% 02/30	00206RGQ9	4.3000	2/15/2030	100.8255	1,950,000.00	2,230,741.65	2,189,192.72	1,966,097.17
AT&T INC 4.35% 03/29	00206RHJ4	4.3500	3/1/2029	101.2167	215,000.00	213,942.20	214,290.37	217,616.00
AT&T INC 3.875% 01/26	00206RHT2	3.8750	1/15/2026	101.3325	145,000.00	147,062.97	146,132.02	146,932.09
AT&T INC 2.95% 07/26	00206RHV7	2.9500	7/15/2026	97.6885	145,000.00	139,094.10	141,576.13	141,648.35
AT&T INC 2.75% 06/31	00206RJY9	2.7500	6/1/2031	89.5045	2,260,000.00	2,330,543.30	2,323,029.85	2,022,802.17
ABBVIE INC 3.6% 05/25	00287YAA2	3.6000	5/14/2025	100.6718	525,000.00	552,478.50	539,902.30	528,526.75
ABBVIE INC 4.25% 11/28	00287YBF5	4.2500	11/14/2028	101.4230	2,680,000.00	3,068,149.35	2,996,680.10	2,718,137.26
AIR PRODUCTS 1.85% 05/27	009158AY2	1.8500	5/15/2027	92.6663	205,000.00	204,797.05	204,858.25	189,965.83
ALIBABA GROUP 3.6% 11/24	01609WAQ5	3.6000	11/28/2024	99.8702	810,000.00	858,826.80	850,883.04	808,948.37
ALIBABA GROUP 3.4% 12/27	01609WAT9	3.4000	12/6/2027	96.3103	2,493,000.00	2,666,771.22	2,633,943.15	2,401,015.65
ALPHABET INC 0.8% 08/27	02079KAJ6	0.8000	8/15/2027	0.0000	0.00	0.00	0.00	0.00
AMAZON.COM 0.8% 06/25	023135BQ8	0.8000	6/3/2025	93.9846	5,140,000.00	5,134,335.45	5,133,552.80	4,830,810.19
AMAZON.COM 3.3% 04/27	023135CF1	3.3000	4/13/2027	99.7997	6,375,000.00	6,361,867.50	6,362,233.68	6,362,230.62
AMAZON.COM 3.6% 04/32	023135CH7	3.6000	4/13/2032	98.9937	2,900,000.00	2,894,693.00	2,894,766.95	2,870,816.81
AMEREN 3.25% 03/25	02361DAP5	3.2500	3/1/2025	99.8354	625,000.00	624,643.75	624,904.62	623,971.38
AMERICAN 1% 11/25	025537AR2	1.0000	11/1/2025	91.5384	3,795,000.00	3,758,098.30	3,764,256.06	3,473,881.63
AMERICAN 4.2% 11/25	025816CA5	4.2000	11/6/2025	102.7406	1,400,000.00	1,556,659.45	1,522,904.28	1,438,367.91
AMERICAN 2.55% 03/27	025816CS6	2.5500	3/4/2027	95.0576	1,265,000.00	1,263,823.55	1,263,882.43	1,202,478.96
AMGEN INC 2.2% 02/27	031162CT5	2.2000	2/21/2027	93.9887	1,545,000.00	1,618,242.10	1,602,169.50	1,452,126.14
ANTHEM INC 3.65% 12/27	036752AB9	3.6500	12/1/2027	99.2665	175,000.00	173,407.64	174,028.66	173,716.29
ANTHEM INC 2.875% 09/29	036752AL7	2.8750	9/15/2029	92.8828	2,070,000.00	2,186,630.20	2,173,761.65	1,922,673.34
ANTHEM INC 1.5% 03/26	036752AR4	1.5000	3/15/2026	92.9534	1,295,000.00	1,291,594.15	1,292,431.15	1,203,747.14
AON CORP / 2.85% 05/27	03740LAD4	2.8500	5/28/2027	95.4467	440,000.00	439,753.60	439,766.34	419,965.48
APPALACHIAN 3.3% 06/27	037735CW5	3.3000	6/1/2027	97.7717	505,000.00	509,251.75	508,642.87	493,747.17
APPLE INC 3.25% 02/26	037833BY5	3.2500	2/23/2026	100.5840	400,000.00	390,440.00	395,331.72	402,335.99
APPLE INC 1.8% 09/24	037833DM9	1.8000	9/11/2024	98.1377	3,875,000.00	3,922,106.25	3,912,053.81	3,802,837.70
APPLE INC 1.125% 05/25	037833DT4	1.1250	5/11/2025	95.1557	6,150,000.00	6,209,491.35	6,194,264.14	5,852,073.77
APPLE INC 1.4% 08/28	037833EH9	1.4000	8/5/2028	89.0811	1,070,000.00	1,048,739.10	1,050,697.05	953,167.99
ARCHER-DANIELS 2.9% 03/32	039482AD6	2.9000	3/1/2032	92.3624	1,010,000.00	1,007,909.30	1,007,965.16	932,860.03
ASTRAZENECA 1.75% 05/28	04636NAE3	1.7500	5/28/2028	90.3602	1,480,000.00	1,476,216.65	1,476,638.68	1,337,330.71
ATHENE 2.717% 01/29	04685A3G4	2.7170	1/7/2029	87.7064	2,440,000.00	2,440,000.00	2,440,000.00	2,140,034.96
AVALONBAY 1.9% 12/28	053484AC5	1.9000	12/1/2028	89.1083	2,290,000.00	2,283,203.90	2,283,706.44	2,040,579.57
BAT CAPITAL 3.557% 08/27	05526DBB0	3.5570	8/15/2027	94.1829	2,035,000.00	2,146,683.70	2,136,427.85	1,916,622.34
BAT CAPITAL 2.259% 03/28	05526DBR5	2.2590	3/25/2028	86.4496	470,000.00	470,000.00	470,000.00	406,313.12
BAT CAPITAL 4.742% 03/32	05526DBW4	4.7420	3/16/2032	93.5642	1,250,000.00	1,250,000.00	1,250,000.00	1,169,552.11
BAT 1.668% 03/26	05530QAN0	1.6680	3/25/2026	90.2920	490,000.00	490,000.00	490,000.00	442,430.64
TRUIST 2.5% 08/24	05531FBH5	2.5000	8/1/2024	98.8778	2,450,000.00	2,508,098.62	2,493,150.54	2,422,506.25
BANCO 3.892% 05/24	05971KAM1	3.8920	5/24/2024	100.4533	1,800,000.00	1,800,000.00	1,800,000.00	1,808,160.19
BANK OF VAR 04/28	06051GGL7	3.7050	4/24/2028	97.7299	740,000.00	725,474.38	731,265.53	723,200.96
BANK OF VAR 07/24	06051GHL6	3.8640	7/23/2024	100.6905	1,784,000.00	1,845,752.60	1,815,707.59	1,796,318.86
BANK OF VAR 07/30	06051GHV4	3.1940	7/23/2030	92.4662	3,035,000.00	3,189,736.55	3,166,780.05	2,806,348.08
BANK OF VAR 07/31	06051GJF7	1.8980	7/23/2031	82.8549	525,000.00	525,000.00	525,000.00	434,988.35
BANK OF VAR 10/31	06051GJL4	1.9220	10/24/2031	82.5606	225,000.00	185,430.85	185,918.95	185,761.45

VA GENERAL/WELLINGTON
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
BANK OF VAR 03/32	06051GJP5	2.6510	3/11/2032	87.1193	800,000.00	813,752.00	813,180.05	696,954.70
BANK OF VAR 03/27	06051GJQ3	1.6580	3/11/2027	91.5563	5,315,000.00	5,050,465.00	5,060,532.79	4,866,217.72
BANK OF VAR 07/27	06051GJS9	1.7340	7/22/2027	91.0498	2,195,000.00	2,185,133.59	2,186,083.49	1,998,543.64
BANK OF VAR 06/29	06051GJZ3	2.0870	6/14/2029	88.1299	820,000.00	820,000.00	820,000.00	722,665.54
BANK OF VAR 07/32	06051GKA6	2.2990	7/21/2032	84.0556	4,765,000.00	4,386,033.25	4,388,170.21	4,005,250.72
BANK OF VAR 10/32	06051GKD0	2.5720	10/20/2032	85.7625	1,275,000.00	1,279,223.70	1,279,030.78	1,093,472.39
BANK OF 2.65% 03/27	06368FAJ8	2.6500	3/8/2027	94.4344	2,520,000.00	2,514,733.20	2,514,992.39	2,379,746.30
BANK OF NEW 1.95% 08/22	06406RAK3	1.9500	8/23/2022	100.0170	135,000.00	134,956.80	134,997.09	135,022.89
BANK OF NEW 2.1% 10/24	06406RAL1	2.1000	10/24/2024	98.0544	4,415,000.00	4,538,157.05	4,503,458.48	4,329,102.07
BANK OF NOVA 1.95% 02/27	06417XAD3	1.9500	2/2/2027	91.6553	2,390,000.00	2,388,948.40	2,389,031.27	2,190,560.81
BANK OF 2.951% 03/27	06418BAE8	2.9510	3/11/2027	95.8826	2,520,000.00	2,520,000.00	2,520,000.00	2,416,240.36
BAXTER 2.6% 08/26	071813BQ1	2.6000	8/15/2026	95.2262	1,815,000.00	1,924,170.80	1,900,687.74	1,728,356.26
BLACKROCK INC 1.9% 01/31	09247XAR2	1.9000	1/28/2031	85.1256	1,320,000.00	1,315,445.40	1,316,322.47	1,123,657.68
BLACKROCK INC 2.1% 02/32	09247XAS0	2.1000	2/25/2032	85.0944	425,000.00	421,175.00	421,360.64	361,651.16
BNP PARIBAS SA VAR 01/28	09659W2T0	2.5910	1/20/2028	91.8263	1,775,000.00	1,775,000.00	1,775,000.00	1,629,916.59
BOSTON GAS 3.757% 03/32	100743AM5	3.7570	3/16/2032	93.7715	345,000.00	345,000.00	345,000.00	323,511.73
BOSTON 1.9% 06/25	101137AZ0	1.9000	6/1/2025	95.1526	1,665,000.00	1,710,249.55	1,696,482.60	1,584,289.99
BP CAPITAL 3.79% 02/24	10373QAD2	3.7900	2/6/2024	101.4549	896,000.00	948,953.64	920,000.37	909,035.69
BP CAPITAL 3.633% 04/30	10373QBL3	3.6330	4/6/2030	97.6380	1,785,000.00	1,853,243.04	1,846,592.79	1,742,837.96
BP CAPITAL 2.721% 01/32	10373QBT6	2.7210	1/12/2032	89.9822	1,930,000.00	1,930,000.00	1,930,000.00	1,736,656.25
BRIGHTHOUSE 1.2% 12/23	10921U2G2	1.2000	12/15/2023	97.0672	1,940,000.00	1,939,049.40	1,939,275.15	1,883,103.85
BRIGHTHOUSE 1.75% 01/25	10921U2H0	1.7500	1/13/2025	94.3864	1,555,000.00	1,553,009.60	1,553,272.62	1,467,708.94
BRISTOL-MYER 1.125% 11/27	110122DP0	1.1250	11/13/2027	89.0343	2,965,000.00	2,952,804.50	2,953,168.19	2,639,868.27
BRISTOL-MYERS 1.45% 11/30	110122DQ8	1.4500	11/13/2030	83.6072	210,000.00	202,345.50	203,110.39	175,575.21
BROOKFIELD 3.9% 01/28	11271LAC6	3.9000	1/25/2028	97.7111	2,280,000.00	2,442,655.20	2,433,788.51	2,227,813.65
BURLINGTON 3.4% 09/24	12189LAT8	3.4000	9/1/2024	100.9553	1,015,000.00	1,056,200.40	1,049,893.85	1,024,695.81
BURLINGTON 3% 04/25	12189LAV3	3.0000	4/1/2025	99.5073	1,638,000.00	1,714,042.82	1,682,956.62	1,629,930.31
CIGNA 3.05% 10/27	125509BV0	3.0500	10/15/2027	95.7655	555,000.00	511,097.32	528,885.74	531,498.41
CIGNA CORP 4.125% 11/25	125523AG5	4.1250	11/15/2025	101.7214	1,755,000.00	1,925,013.30	1,879,351.21	1,785,210.57
CIGNA CORP 3.05% 10/27	125523AZ3	3.0500	10/15/2027	95.7655	635,000.00	684,771.30	677,365.93	608,110.80
CSL UK 3.85% 04/27	12661PAA7	3.8500	4/27/2027	100.1652	315,000.00	314,688.15	314,695.29	315,520.43
CSL UK 4.05% 04/29	12661PAB5	4.0500	4/27/2029	100.1650	205,000.00	204,567.45	204,574.59	205,338.35
CVS HEALTH 2.875% 06/26	126650CU2	2.8750	6/1/2026	96.9546	2,180,000.00	2,216,423.32	2,227,204.31	2,113,609.30
CVS HEALTH 3.75% 04/30	126650DJ6	3.7500	4/1/2030	96.4664	570,000.00	605,103.37	601,348.38	549,858.64
CANADIAN 1.75% 12/26	13645RBE3	1.7500	12/2/2026	92.0943	1,960,000.00	1,959,143.70	1,959,243.02	1,805,048.87
CAPITAL ONE VAR 11/27	14040HCH6	1.8780	11/2/2027	89.5861	2,600,000.00	2,600,000.00	2,600,000.00	2,329,237.74
CAPITAL ONE VAR 05/33	14040HCT0	5.2680	5/10/2033	102.4495	820,000.00	820,000.00	820,000.00	840,086.02
CATERPILLAR 2.6% 04/30	149123CH2	2.6000	4/9/2030	92.6984	720,000.00	743,338.27	738,565.74	667,428.54
CATERPILLAR 2.55% 11/22	14913Q2E8	2.5500	11/29/2022	100.3262	1,335,000.00	1,373,997.00	1,345,212.47	1,339,355.20
CHEVRON 1.995% 05/27	166764BX7	1.9950	5/11/2027	93.8031	2,521,000.00	2,536,960.09	2,533,808.69	2,364,775.42
CITIGROUP INC 3.2% 10/26	172967KY6	3.2000	10/21/2026	96.9259	1,320,000.00	1,309,717.20	1,310,141.55	1,279,422.10
CITIGROUP INC VAR 07/23	172967LM1	2.8760	7/24/2023	100.0252	1,584,000.00	1,607,392.08	1,593,856.22	1,584,399.39
CITIGROUP INC VAR 04/25	172967MF5	3.3520	4/24/2025	99.3281	1,595,000.00	1,595,000.00	1,595,000.00	1,584,283.42
CITIGROUP INC VAR 05/25	172967MX6	0.9810	5/1/2025	95.0015	4,100,000.00	4,108,446.05	4,106,341.18	3,895,062.20

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
CITIGROUP INC VAR 06/27	172967NA5	1.4620	6/9/2027	90.0035	2,760,000.00	2,733,831.65	2,736,416.51	2,484,097.51
CITIGROUP INC VAR 11/25	172967ND9	1.2810	11/3/2025	94.6811	725,000.00	725,000.00	725,000.00	686,438.05
CLOROX CO/THE 4.4% 05/29	189054AY5	4.4000	5/1/2029	101.3597	1,100,000.00	1,094,797.00	1,094,852.08	1,114,956.63
COCA-COLA 1.45% 06/27	191216CU2	1.4500	6/1/2027	91.9081	3,780,000.00	3,757,153.40	3,759,536.40	3,474,126.97
COMCAST 3.375% 08/25	20030NBN0	3.3750	8/15/2025	100.3526	355,000.00	341,328.57	348,843.46	356,251.87
COMCAST CORP 3.15% 03/26	20030NBS9	3.1500	3/1/2026	99.1076	4,890,000.00	5,300,202.85	5,194,237.08	4,846,361.74
COMCAST CORP 3.95% 10/25	20030NCS8	3.9500	10/15/2025	102.0121	1,180,000.00	1,272,579.85	1,260,800.72	1,203,742.80
COMMONSPIRIT 2.76% 10/24	20268JAA1	2.7600	10/1/2024	98.1346	165,000.00	165,000.00	165,000.00	161,922.05
COMMONSPIRIT 3.347% 10/29	20268JAB9	3.3470	10/1/2029	92.6655	960,000.00	1,029,276.60	1,024,816.64	889,588.92
COMMONWEALTH 2.55% 06/26	202795JH4	2.5500	6/15/2026	96.7544	1,355,000.00	1,412,094.60	1,404,759.12	1,311,022.63
COMMONWEALTH 3.7% 08/28	202795JN1	3.7000	8/15/2028	99.4923	852,000.00	898,297.85	887,048.21	847,674.12
JOHN DEERE 2.15% 09/22	24422ETV1	2.1500	9/8/2022	100.0502	2,930,000.00	2,971,993.30	2,939,750.80	2,931,469.69
JOHN DEERE 1.2% 04/23	24422EVE6	1.2000	4/6/2023	98.8073	505,000.00	508,580.65	507,259.66	498,977.10
JOHN DEERE 1.75% 03/27	24422EVF3	1.7500	3/9/2027	92.5031	689,000.00	698,835.90	695,899.12	637,346.70
DEUTSCHE 0.898% 05/24	251526CJ6	0.8980	5/28/2024	94.7339	1,780,000.00	1,774,379.50	1,775,790.70	1,686,262.90
DIAGEO 1.375% 09/25	25243YBC2	1.3750	9/29/2025	93.8439	6,355,000.00	6,415,235.60	6,401,202.46	5,963,777.30
WALT DISNEY 1.75% 01/26	254687FV3	1.7500	1/13/2026	94.8227	3,480,000.00	3,561,467.69	3,542,457.89	3,299,829.40
EASTERN 2.5% 11/24	257375AN5	2.5000	11/15/2024	97.8154	1,585,000.00	1,636,508.75	1,622,352.31	1,550,374.41
EASTERN ENERGY 3% 11/29	257375AP0	3.0000	11/15/2029	90.4180	1,185,000.00	1,230,414.60	1,222,572.73	1,071,453.60
DUKE ENERGY 2.55% 06/31	26441CBL8	2.5500	6/15/2031	85.6191	2,380,000.00	2,156,351.40	2,160,930.24	2,037,733.72
DUKE ENERGY 2.55% 04/31	26442CBB9	2.5500	4/15/2031	89.2234	1,240,000.00	1,245,682.30	1,245,448.17	1,106,369.60
DUKE ENERGY 3.4% 04/32	26442UAN4	3.4000	4/1/2032	95.4417	690,000.00	688,185.30	688,223.52	658,547.70
EQUIFAX INC 2.6% 12/25	294429AR6	2.6000	12/15/2025	95.8309	2,946,000.00	3,103,301.50	3,067,423.65	2,823,178.93
EQUINIX INC 1.45% 05/26	29444UBQ8	1.4500	5/15/2026	90.4728	2,070,000.00	2,056,429.20	2,058,180.54	1,872,786.13
EQUITABLE 1.3% 07/26	29449W7M3	1.3000	7/12/2026	90.4798	4,915,000.00	4,460,254.40	4,472,207.53	4,447,084.38
EVERGY INC 2.45% 09/24	30034WAA4	2.4500	9/15/2024	97.2621	145,000.00	144,747.70	144,887.00	141,030.10
EVERGY INC 2.9% 09/29	30034WAB2	2.9000	9/15/2029	90.2464	245,000.00	249,842.72	249,005.45	221,103.72
EVERGY METRO 2.25% 06/30	30037DAA3	2.2500	6/1/2030	87.8102	679,000.00	682,813.14	682,254.21	596,231.28
EXELON CORP 4.05% 04/30	30161NAX9	4.0500	4/15/2030	97.9736	750,000.00	789,827.10	787,593.19	734,801.75
EXELON CORP 3.35% 03/32	30161NBC4	3.3500	3/15/2032	91.6635	510,000.00	509,653.20	509,661.39	467,484.00
EXXON MOBIL 3.043% 03/26	30231GAT9	3.0430	3/1/2026	99.4165	1,290,000.00	1,382,802.95	1,357,977.69	1,282,472.99
EXXON MOBIL 3.482% 03/30	30231GBK7	3.4820	3/19/2030	98.4172	1,450,000.00	1,500,660.55	1,497,617.51	1,427,048.69
FEDERAL HOME 2.75% 03/26	3130AAUF3	2.7500	3/13/2026	99.6444	700,000.00	683,788.00	692,038.54	697,510.69
FEDERAL 1.875% 09/26	3135GOQ22	1.8750	9/24/2026	95.9599	1,100,000.00	1,004,421.00	1,049,891.08	1,055,558.65
FEDERAL 6.625% 11/30	31359MGK3	6.6250	11/15/2030	125.0308	1,100,000.00	1,475,452.00	1,356,647.60	1,375,338.29
FIFTH THIRD 2.375% 01/25	316773CY4	2.3750	1/28/2025	96.8962	1,870,000.00	1,953,184.05	1,930,129.17	1,811,959.18
FIFTH THIRD VAR 11/27	316773DD9	1.7070	11/1/2027	90.0753	2,600,000.00	2,600,000.00	2,600,000.00	2,341,957.57
FISERV INC 3.5% 07/29	337738AU2	3.5000	7/1/2029	93.5190	1,980,000.00	2,151,164.00	2,124,321.41	1,851,675.33
FORTIVE CORP 3.15% 06/26	34959JAG3	3.1500	6/15/2026	96.9915	795,000.00	846,134.00	834,995.39	771,082.23
GENERAL 3.45% 05/27	369604BV4	3.4500	5/1/2027	97.2542	240,000.00	261,631.20	259,640.12	233,410.05
GEORGIA 3.25% 03/27	373334KH3	3.2500	3/30/2027	96.7629	211,000.00	225,141.22	220,879.62	204,169.76
GEORGIA 2.65% 09/29	373334KL4	2.6500	9/15/2029	89.0442	350,000.00	372,669.50	369,281.18	311,654.54
GEORGIA POWER 4.7% 05/32	373334KQ3	4.7000	5/15/2032	103.2480	1,355,000.00	1,350,691.10	1,350,726.50	1,399,009.90
GILEAD 1.2% 10/27	375558BX0	1.2000	10/1/2027	87.7467	1,015,000.00	995,895.50	997,598.88	890,628.96

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GLAXOSMITHKL 3.375% 05/23	377372AL1	3.3750	5/15/2023	101.0548	1,130,000.00	1,183,167.70	1,147,210.34	1,141,919.61
GLAXOSMITHKL 3.625% 05/25	377372AM9	3.6250	5/15/2025	101.5622	4,000,000.00	4,354,258.15	4,268,003.79	4,062,487.96
GOLDMAN SACHS VAR 09/25	38141GWQ3	3.2720	9/29/2025	99.0082	260,000.00	248,625.00	254,333.50	257,421.23
GOLDMAN SACHS VAR 01/32	38141GXR0	1.9920	1/27/2032	82.1445	260,000.00	260,000.00	260,000.00	213,575.79
GOLDMAN SACHS VAR 02/26	38141GXS8	0.8550	2/12/2026	92.3090	6,000,000.00	5,690,894.45	5,705,904.02	5,538,538.20
GOLDMAN SACHS VAR 04/32	38141GYB4	2.6150	4/22/2032	86.1683	1,960,000.00	1,960,000.00	1,960,000.00	1,688,898.72
GOLDMAN SACHS VAR 07/32	38141GYJ7	2.3830	7/21/2032	84.0097	1,255,000.00	1,255,000.00	1,255,000.00	1,054,321.42
GOLDMAN SACHS VAR 10/24	38141GYL2	0.9250	10/21/2024	96.5781	875,000.00	875,000.00	875,000.00	845,058.60
GOLDMAN SACHS VAR 10/27	38141GYM0	1.9480	10/21/2027	91.1653	2,090,000.00	2,086,300.70	2,086,644.41	1,905,354.92
GOLDMAN SACHS VAR 10/32	38141GYN8	2.6500	10/21/2032	85.7195	185,000.00	185,000.00	185,000.00	158,581.10
GOLDMAN SACHS VAR 02/28	38141GZK3	2.6400	2/24/2028	93.2495	3,090,000.00	3,090,000.00	3,090,000.00	2,881,410.42
GOLDMAN SACHS VAR 03/28	38141GZR8	3.6150	3/15/2028	97.5142	3,985,000.00	3,985,000.00	3,985,000.00	3,885,941.79
GOLDMAN SACHS 3.5% 11/26	38145GAH3	3.5000	11/16/2026	98.7103	680,000.00	629,503.20	651,647.26	671,230.22
GOLDMAN 3.75% 05/25	38148LAE6	3.7500	5/22/2025	100.5412	5,510,000.00	5,924,317.99	5,838,988.35	5,539,818.74
HSBC HOLDINGS 4.3% 03/26	404280AW9	4.3000	3/8/2026	100.3474	1,450,000.00	1,585,367.07	1,561,852.88	1,455,036.82
HSBC HOLDINGS VAR 06/29	404280BT5	4.5830	6/19/2029	98.9039	1,535,000.00	1,808,652.59	1,764,135.48	1,518,175.06
HSBC HOLDINGS VAR 05/27	404280CM9	1.5890	5/24/2027	89.4557	780,000.00	780,000.00	780,000.00	697,754.64
HSBC HOLDINGS VAR 05/25	404280CS6	0.9760	5/24/2025	94.3691	400,000.00	400,000.00	400,000.00	377,476.42
HSBC HOLDINGS VAR 08/29	404280CV9	2.2060	8/17/2029	86.6519	200,000.00	179,804.00	180,334.37	173,303.73
HSBC HOLDINGS VAR 11/24	404280CW7	1.1620	11/22/2024	96.3954	2,115,000.00	2,115,000.00	2,115,000.00	2,038,762.94
HSBC HOLDINGS VAR 03/26	404280DA4	2.9990	3/10/2026	96.8648	7,540,000.00	7,453,930.25	7,458,034.37	7,303,603.05
HSBC HOLDINGS VAR 03/33	404280DC0	4.7620	3/29/2033	95.4322	1,315,000.00	1,324,020.60	1,323,864.84	1,254,934.05
WELL TOWER INC 4% 06/25	42217KBF2	4.0000	6/1/2025	100.4964	1,605,000.00	1,737,002.85	1,704,847.46	1,612,967.17
HOME DEPOT 2.7% 04/23	437076AZ5	2.7000	4/1/2023	100.3253	3,700,000.00	3,798,418.00	3,748,877.68	3,712,035.77
HUMANA INC 3.85% 10/24	444859BD3	3.8500	10/1/2024	100.5356	850,000.00	888,674.70	879,330.41	854,552.43
HUNTINGTON VAR 05/25	44644MAD3	4.0080	5/16/2025	100.5191	1,575,000.00	1,575,000.00	1,575,000.00	1,583,175.21
INTERCONTINENTAL 4% 09/27	45866FAU8	4.0000	9/15/2027	100.6564	1,150,000.00	1,146,952.50	1,146,966.63	1,157,548.14
INTERCONTINENT 4.6% 03/33	45866FAW4	4.6000	3/15/2033	101.9589	160,000.00	159,915.20	159,915.58	163,134.27
INTERNATIONAL 3% 05/24	459200JY8	3.0000	5/15/2024	100.1526	755,000.00	767,217.90	765,446.34	756,152.27
INTERNATIONAL 2.2% 02/27	459200KM2	2.2000	2/9/2027	94.1461	2,550,000.00	2,549,643.00	2,549,665.77	2,400,726.67
INTERNATIONAL 2.3% 11/30	459506AQ4	2.3000	11/1/2030	84.8264	1,095,000.00	989,098.00	991,906.00	928,848.99
JPMORGAN CHASE VAR 03/25	46647PAH9	3.2200	3/1/2025	99.4382	475,000.00	475,000.00	475,000.00	472,331.41
JPMORGAN CHASE VAR 07/24	46647PAU0	3.7970	7/23/2024	100.5703	5,180,000.00	5,421,010.80	5,295,489.42	5,209,539.57
JPMORGAN CHASE VAR 01/27	46647PBA3	3.9600	1/29/2027	99.9340	4,590,000.00	4,970,219.40	4,906,477.01	4,586,969.96
JPMORGAN CHASE VAR 03/31	46647PBJ4	4.4930	3/24/2031	100.9749	895,000.00	895,000.00	895,000.00	903,725.39
JPMORGAN CHASE VAR 04/31	46647PBL9	2.5220	4/22/2031	88.0756	3,595,000.00	3,418,439.35	3,422,113.49	3,166,318.61
JPMORGAN CHASE VAR 05/31	46647PBP0	2.9560	5/13/2031	89.2372	2,135,000.00	2,250,488.85	2,237,320.97	1,905,214.60
JPMORGAN CHASE VAR 09/27	46647PCP9	1.4700	9/22/2027	90.0689	2,125,000.00	2,082,776.25	2,086,741.98	1,913,964.83
JPMORGAN CHASE VAR 04/26	46647PCZ7	4.0800	4/26/2026	100.6587	2,135,000.00	2,135,000.00	2,135,000.00	2,149,064.27
JPMORGAN CHASE VAR 04/28	46647PDA1	4.3230	4/26/2028	100.8910	1,425,000.00	1,425,000.00	1,425,000.00	1,437,696.62
JOHNSON & 2.45% 03/26	478160BY9	2.4500	3/1/2026	98.1594	845,000.00	881,101.45	873,130.89	829,446.73
L3HARRIS 2.9% 12/29	502431AF6	2.9000	12/15/2029	90.9603	2,070,000.00	2,157,855.05	2,144,525.23	1,882,877.42
LYB 1.25% 10/25	50249AAF0	1.2500	10/1/2025	92.0095	2,799,000.00	2,803,981.97	2,802,538.29	2,575,346.69
LOWE'S COS 1.3% 04/28	548661DX2	1.3000	4/15/2028	86.5969	740,000.00	731,594.35	732,396.91	640,816.76

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LOWE'S COS 3.35% 04/27	548661EG8	3.3500	4/1/2027	98.1000	495,000.00	494,633.70	494,647.90	485,595.08
MPLX LP 4% 03/28	55336VAR1	4.0000	3/15/2028	97.7315	630,000.00	680,128.20	670,409.16	615,708.70
MPLX LP 1.75% 03/26	55336VBR0	1.7500	3/1/2026	91.4635	925,000.00	919,521.40	920,374.47	846,037.46
MARATHON 4.7% 05/25	56585ABH4	4.7000	5/1/2025	102.6149	2,035,000.00	2,191,151.55	2,158,519.62	2,088,213.89
MARSH & 3.875% 03/24	571748BF8	3.8750	3/15/2024	101.1530	2,295,000.00	2,452,354.55	2,393,773.13	2,321,461.97
MERCK & CO 2.9% 03/24	58933YAU9	2.9000	3/7/2024	100.2789	1,215,000.00	1,252,978.90	1,241,816.56	1,218,388.56
METLIFE INC 4.368% 09/23	59156RBB3	4.3680	9/15/2023	101.9768	2,490,000.00	2,666,579.35	2,587,978.87	2,539,223.32
METROPOLITAN 1.875% 01/27	59217GER6	1.8750	1/11/2027	92.6428	2,770,000.00	2,766,842.20	2,767,098.48	2,566,206.50
MICROSOFT 2.65% 11/22	594918BH6	2.6500	11/3/2022	100.3350	1,935,000.00	1,993,038.61	1,944,581.32	1,941,481.77
MICROSOFT 2.4% 08/26	594918BR4	2.4000	8/8/2026	98.1423	1,810,000.00	1,885,519.90	1,879,413.27	1,776,375.50
MONDELEZ 2.625% 03/27	609207BA2	2.6250	3/17/2027	95.3154	1,525,000.00	1,521,096.00	1,521,286.80	1,453,560.58
MORGAN STANLEY VAR 01/30	6174468G7	4.4310	1/23/2030	100.5637	1,130,000.00	1,251,842.80	1,222,099.17	1,136,369.75
MORGAN STANLEY VAR 07/25	6174468J1	2.7200	7/22/2025	97.8827	2,345,000.00	2,383,854.60	2,367,291.95	2,295,349.15
MORGAN STANLEY VAR 04/32	6174468X0	1.9280	4/28/2032	82.3342	1,170,000.00	1,170,000.00	1,170,000.00	963,310.18
MORGAN STANLEY VAR 05/25	61747YEA9	0.7900	5/30/2025	94.3779	1,440,000.00	1,440,000.00	1,440,000.00	1,359,041.90
MORGAN STANLEY VAR 07/27	61747YEC5	1.5120	7/20/2027	90.4089	2,115,000.00	2,079,742.95	2,083,155.93	1,912,148.91
MORGAN STANLEY VAR 07/32	61747YED3	2.2390	7/21/2032	84.4191	1,855,000.00	1,855,000.00	1,855,000.00	1,565,973.77
MORGAN STANLEY VAR 10/25	61747YEG6	1.1640	10/21/2025	94.1146	650,000.00	650,000.00	650,000.00	611,744.65
MORGAN STANLEY VAR 10/32	61747YEH4	2.5110	10/20/2032	85.9377	415,000.00	401,844.00	402,168.48	356,641.26
MORGAN STANLEY VAR 04/28	61747YER2	4.2100	4/20/2028	100.1661	1,545,000.00	1,545,000.00	1,545,000.00	1,547,566.80
MORGAN 4.875% 11/22	6174824M3	4.8750	11/1/2022	101.1518	30,000.00	30,258.59	30,011.47	30,345.53
MORGAN 3.125% 07/26	61761J3R8	3.1250	7/27/2026	97.1875	6,385,000.00	6,649,982.80	6,603,853.10	6,205,420.92
MORGAN STANLEY VAR 05/27	61772BAB9	1.5930	5/4/2027	91.0061	825,000.00	825,000.00	825,000.00	750,800.21
NATIONAL 1.875% 02/25	63743HFC1	1.8750	2/7/2025	96.1609	2,555,000.00	2,554,923.35	2,554,931.75	2,456,909.95
NATIONAL 3.7% 03/29	63743NS0	3.7000	3/15/2029	98.3351	630,000.00	686,144.25	676,975.42	619,511.09
NEVADA POWER 2.4% 05/30	641423CD8	2.4000	5/1/2030	88.6874	746,000.00	759,684.44	756,889.08	661,607.74
NISOURCE INC 3.6% 05/30	65473PAJ4	3.6000	5/1/2030	93.6779	2,073,000.00	2,224,756.09	2,211,438.06	1,941,943.12
NISOURCE INC 3.49% 05/27	65473QBE2	3.4900	5/15/2027	97.6836	1,520,000.00	1,634,555.60	1,609,346.24	1,484,791.21
NOVARTIS 2% 02/27	66989HAQ1	2.0000	2/14/2027	94.7166	245,000.00	250,820.05	249,069.35	232,055.56
NVIDIA CORP 2.85% 04/30	67066GAF1	2.8500	4/1/2030	93.5727	883,000.00	907,763.75	902,691.78	826,246.99
NVIDIA CORP 1.55% 06/28	67066GAM6	1.5500	6/15/2028	89.3084	2,180,000.00	2,165,112.60	2,166,506.93	1,946,922.51
NVIDIA CORP 2% 06/31	67066GAN4	2.0000	6/15/2031	86.4970	1,320,000.00	1,316,981.25	1,317,271.79	1,141,761.03
ONEOK INC 4.55% 07/28	682680AU7	4.5500	7/15/2028	99.4855	370,000.00	385,443.65	384,947.19	368,096.44
ONEOK INC 3.4% 09/29	682680AY9	3.4000	9/1/2029	91.3356	1,255,000.00	1,158,309.50	1,159,605.86	1,146,262.22
ORACLE CORP 2.5% 04/25	68389XBT1	2.5000	4/1/2025	96.3954	1,615,000.00	1,698,003.35	1,666,818.90	1,556,785.76
ORACLE CORP 2.95% 04/30	68389XBV6	2.9500	4/1/2030	87.2492	1,800,000.00	1,851,092.40	1,848,076.39	1,570,486.45
ORACLE CORP 2.3% 03/28	68389XCD5	2.3000	3/25/2028	88.2930	1,740,000.00	1,735,528.20	1,736,291.20	1,536,298.65
ORACLE CORP 2.875% 03/31	68389XCE3	2.8750	3/25/2031	85.0919	2,200,000.00	2,259,474.47	2,253,782.92	1,872,020.90
OTIS 2.565% 02/30	68902VAK3	2.5650	2/15/2030	88.0044	1,695,000.00	1,471,666.80	1,472,771.68	1,491,674.38
PNC 3.45% 04/29	693475AW5	3.4500	4/23/2029	96.0607	190,000.00	189,696.00	189,787.36	182,515.24
PNC FINANCIAL 2.2% 11/24	693475AY1	2.2000	11/1/2024	98.1750	3,690,000.00	3,886,607.30	3,825,147.78	3,622,657.50
PNC BANK NA 3.8% 07/23	69349LAM0	3.8000	7/25/2023	101.0745	2,045,000.00	2,137,466.20	2,075,272.82	2,066,973.05
PNC BANK NA 2.95% 02/25	69353REK0	2.9500	2/23/2025	99.1892	3,000,000.00	3,149,850.00	3,129,817.68	2,975,675.85
PACIFICORP 3.5% 06/29	695114CU0	3.5000	6/15/2029	96.9686	555,000.00	553,973.25	554,295.09	538,175.71

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PACIFICORP 2.7% 09/30	695114CW6	2.7000	9/15/2030	90.7210	1,020,000.00	1,058,556.00	1,056,392.52	925,354.34
PEPSICO INC 2.75% 03/30	713448ES3	2.7500	3/19/2030	94.1645	1,395,000.00	1,442,005.40	1,438,245.87	1,313,594.29
PROGRESSIVE 3.2% 03/30	743315AW3	3.2000	3/26/2030	94.1316	89,000.00	92,750.39	91,979.66	83,777.11
PROTECTIVE 1.646% 01/25	74368CBJ2	1.6460	1/13/2025	95.3115	4,500,000.00	4,500,000.00	4,500,000.00	4,289,015.79
PROVIDENCE 4.379% 10/23	743755AJ9	4.3790	10/1/2023	101.9094	485,000.00	485,000.00	485,000.00	494,260.70
REYNOLDS 4.45% 06/25	761713BG0	4.4500	6/12/2025	101.2816	1,175,000.00	1,202,016.56	1,185,665.95	1,190,058.62
ROGERS 3.8% 03/32	775109CC3	3.8000	3/15/2032	94.8485	625,000.00	623,606.25	623,638.61	592,803.31
ROYAL BANK 2.05% 01/27	78016EYV3	2.0500	1/21/2027	92.5456	2,565,000.00	2,563,307.10	2,563,435.90	2,373,793.56
S&P GLOBAL 2.45% 03/27	78409VBA1	2.4500	3/1/2027	94.8917	2,015,000.00	2,004,481.70	2,004,917.45	1,912,067.27
SALESFORCE 1.5% 07/28	79466LAH7	1.5000	7/15/2028	89.3079	990,000.00	983,159.45	983,887.26	884,148.00
SAN DIEGO GAS 1.7% 10/30	797440BZ6	1.7000	10/1/2030	84.1362	2,050,000.00	1,797,747.50	1,803,338.57	1,724,793.06
SANTANDER 4.5% 07/25	80282KAE6	4.5000	7/17/2025	101.1085	1,515,000.00	1,628,927.90	1,597,500.02	1,531,793.40
SCHLUMBERGER 2.65% 06/30	806854AJ4	2.6500	6/26/2030	90.5043	1,430,000.00	1,350,120.20	1,351,948.01	1,294,211.86
CHARLES SCHWAB 2% 03/28	808513BP9	2.0000	3/20/2028	91.0295	755,000.00	756,175.30	756,174.00	687,272.41
SEMPRA ENERGY 3.4% 02/28	816851BG3	3.4000	2/1/2028	96.9421	1,080,000.00	1,117,437.00	1,111,965.88	1,046,975.18
SOUTHERN 2.25% 06/30	842400GU1	2.2500	6/1/2030	85.1805	865,000.00	867,603.61	866,895.28	736,811.72
SOUTHERN 4.7% 06/27	842400HQ9	4.7000	6/1/2027	101.5923	1,110,000.00	1,107,624.60	1,107,642.66	1,127,674.52
SOUTHERN 2.6% 06/26	842434CQ3	2.6000	6/15/2026	96.3097	1,810,000.00	1,908,836.25	1,884,140.87	1,743,205.66
SOUTHERN 3.25% 07/26	842587CV7	3.2500	7/1/2026	97.7086	1,340,000.00	1,396,668.55	1,388,676.16	1,309,295.55
SOUTHERN 3.7% 04/30	842587DE4	3.7000	4/30/2030	95.0812	3,160,000.00	3,367,373.03	3,345,102.42	3,004,567.03
STANLEY BLACK & 3% 05/32	854502AQ4	3.0000	5/15/2032	90.8815	1,215,000.00	1,212,691.50	1,212,752.88	1,104,209.71
STATE STREET VAR 12/24	857477BC6	3.7760	12/3/2024	101.0801	1,865,000.00	1,958,162.30	1,942,719.60	1,885,144.46
STATE STREET VAR 11/25	857477BE2	2.3540	11/1/2025	97.6166	2,740,000.00	2,828,396.70	2,805,880.24	2,674,695.55
STATE STREET VAR 02/28	857477BS1	2.2030	2/7/2028	93.1155	3,185,000.00	3,185,000.00	3,185,000.00	2,965,728.52
TAKEDA 2.05% 03/30	874060AX4	2.0500	3/31/2030	85.6851	1,400,000.00	1,379,626.70	1,381,030.96	1,199,591.93
TORONTO-DOMINI 2.8% 03/27	89114TZT2	2.8000	3/10/2027	95.6744	2,520,000.00	2,514,985.20	2,515,220.84	2,410,995.11
TOTALENERGIE 3.883% 10/28	89152UAH5	3.8830	10/11/2028	100.7679	1,495,000.00	1,539,042.95	1,537,773.22	1,506,479.82
TOTALENERGIES 3.7% 01/24	89153VAG4	3.7000	1/15/2024	101.4240	3,145,000.00	3,310,972.20	3,249,809.79	3,189,783.51
TRANSCANADA 4.1% 04/30	89352HBA6	4.1000	4/15/2030	98.7037	490,000.00	538,411.76	534,619.56	483,647.96
TRANSCANADA 1% 10/24	89352HBB4	1.0000	10/12/2024	94.5458	1,170,000.00	1,169,660.70	1,169,733.86	1,106,186.16
TRUIST BANK 1.5% 03/25	89788JAA7	1.5000	3/10/2025	95.4428	1,700,000.00	1,727,535.50	1,720,751.30	1,622,526.77
TRUIST VAR 06/29	89788MAE2	1.8870	6/7/2029	88.4938	950,000.00	950,000.00	950,000.00	840,691.06
TYSON FOODS INC 4% 03/26	902494BJ1	4.0000	3/1/2026	100.8860	1,670,000.00	1,850,696.68	1,807,333.41	1,684,796.20
UBS GROUP AG VAR 05/28	902613AP3	4.7510	5/12/2028	101.3750	1,280,000.00	1,280,000.00	1,280,000.00	1,297,600.41
UNION 2.375% 05/31	907818FU7	2.3750	5/20/2031	88.6007	2,480,000.00	2,493,254.00	2,492,556.94	2,197,298.40
UNION PACIFIC 2.8% 02/32	907818FX1	2.8000	2/14/2032	91.2362	655,000.00	652,334.15	652,415.91	597,597.04
US BANCORP 3.375% 02/24	91159HHV5	3.3750	2/5/2024	100.5986	4,010,000.00	4,239,562.85	4,153,594.76	4,034,002.06
US BANCORP VAR 01/28	91159HJC5	2.2150	1/27/2028	93.2826	2,550,000.00	2,550,000.00	2,550,000.00	2,378,705.28
RAYTHEON 3.95% 08/25	913017DD8	3.9500	8/16/2025	101.7978	691,000.00	769,063.84	747,697.58	703,422.54
UNITEDHEALTH 2.375% 08/24	91324PDR0	2.3750	8/15/2024	98.8237	2,230,000.00	2,323,826.36	2,299,644.87	2,203,768.42
UNITEDHEALTH 1.25% 01/26	91324PDW9	1.2500	1/15/2026	93.3932	973,000.00	979,342.03	977,067.38	908,715.64
UNITEDHEALTH 4% 05/29	91324PEH1	4.0000	5/15/2029	101.5564	2,305,000.00	2,296,678.95	2,296,727.85	2,340,875.09
UNITEDHEALTH 4.2% 05/32	91324PEJ7	4.2000	5/15/2032	102.3959	385,000.00	384,006.70	384,010.75	394,224.07
VALERO ENERGY 4% 04/29	91913YAW0	4.0000	4/1/2029	97.3589	1,710,000.00	1,853,114.49	1,834,207.85	1,664,837.28

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VERIZON 4.125% 03/27	92343VDY7	4.1250	3/16/2027	102.4724	255,000.00	261,974.25	258,655.33	261,304.61
VERIZON 2.1% 03/28	92343VGH1	2.1000	3/22/2028	90.9557	1,650,000.00	1,649,257.50	1,649,386.84	1,500,769.12
VERIZON 2.55% 03/31	92343VGJ7	2.5500	3/21/2031	88.5209	775,000.00	783,131.86	782,504.24	686,036.81
VIACOMCBS 4.95% 01/31	92556HAB3	4.9500	1/15/2031	100.1289	10,000.00	9,803.60	9,843.06	10,012.89
VIACOMCBS INC 4.2% 05/32	92556HAD9	4.2000	5/19/2032	93.6155	1,650,000.00	1,655,765.37	1,649,129.37	1,544,656.51
VIRGINIA 3.75% 05/27	927804GH1	3.7500	5/15/2027	100.6929	1,190,000.00	1,186,287.20	1,186,317.80	1,198,245.69
VODAFONE 4.125% 05/25	92857WBJ8	4.1250	5/30/2025	101.7828	4,030,000.00	4,426,094.45	4,310,430.49	4,101,845.75
WELLS FARGO & 4.3% 07/27	94974BGL8	4.3000	7/22/2027	100.5206	515,000.00	527,590.12	520,510.92	517,681.22
WELLS FARGO & 3% 04/26	949746RW3	3.0000	4/22/2026	96.9209	4,955,000.00	5,192,315.83	5,145,163.67	4,802,428.81
WELLS FARGO 3.75% 01/24	95000U2C6	3.7500	1/24/2024	101.3362	1,355,000.00	1,397,479.55	1,387,507.04	1,373,105.96
WELLS FARGO & VAR 06/27	95000U2F9	3.1960	6/17/2027	96.7873	330,000.00	330,000.00	330,000.00	319,398.01
WELLS FARGO & VAR 10/25	95000U2H5	2.4060	10/30/2025	96.9478	1,370,000.00	1,344,723.50	1,346,048.99	1,328,185.15
WELLS FARGO & VAR 03/33	95000U2U6	3.3500	3/2/2033	92.2513	1,345,000.00	1,345,000.00	1,345,000.00	1,240,780.09
WELLS FARGO & VAR 03/28	95000U2V4	3.5260	3/24/2028	97.2196	3,485,000.00	3,485,000.00	3,485,000.00	3,388,102.57
WELLS FARGO & VAR 04/26	95000U2X0	3.9080	4/25/2026	99.9623	1,095,000.00	1,095,000.00	1,095,000.00	1,094,587.70
WELLTOWER INC 2.7% 02/27	95040QAK0	2.7000	2/15/2027	94.7339	435,000.00	440,881.90	438,935.06	412,092.40
WILLIS NORTH 3.6% 05/24	970648AF8	3.6000	5/15/2024	99.7688	1,720,000.00	1,807,763.55	1,788,415.79	1,716,023.88
WILLIS NORTH 4.5% 09/28	970648AG6	4.5000	9/15/2028	99.5562	375,000.00	413,681.25	402,725.37	373,335.80
WILLIS NORTH 2.95% 09/29	970648AJ0	2.9500	9/15/2029	89.4474	975,000.00	994,444.25	989,739.70	872,112.16
XCEL ENERGY 1.75% 03/27	98388MAB3	1.7500	3/15/2027	90.9228	2,700,000.00	2,693,979.00	2,694,639.05	2,454,916.52
					479,617,000.00	488,385,188.11	485,706,742.69	456,968,795.13
FHLMC								
FHLMCGLD 5% 01/36	3128K86S0	5.0000	1/1/2036	106.2712	100,368.25	96,627.97	98,629.98	106,662.52
FHLMCGLD 5.5% 12/37	3128LCJD9	5.5000	12/1/2037	107.4479	40,651.76	44,010.01	43,352.94	43,679.47
FHLMCGLD 3% 12/47	3128MJ2Z2	3.0000	12/1/2047	96.2551	43,066.86	41,323.99	41,552.73	41,454.06
FHLMCGLD 3% 02/48	3128MJ3H1	3.0000	2/1/2048	96.1897	125,901.25	120,806.18	121,472.52	121,104.09
FHLMCGLD 3.5% 03/48	3128MJ3N8	3.5000	3/1/2048	99.3251	68,307.75	67,643.36	67,730.00	67,846.72
FHLMCGLD 3.5% 06/48	3128MJ4A5	3.5000	6/1/2048	99.2124	462,231.87	456,985.93	457,625.83	458,591.27
FHLMCGLD 3% 07/48	3128MJ4G2	3.0000	7/1/2048	96.2406	340,564.83	326,782.60	328,560.19	327,761.64
FHLMCGLD 3.5% 07/48	3128MJ4H0	3.5000	7/1/2048	99.1520	34,009.41	33,678.60	33,721.43	33,721.00
FHLMCGLD 5.5% 07/38	3128M6F29	5.5000	7/1/2038	108.0850	16,422.29	16,535.21	16,485.25	17,750.04
FHLMCGLD 7% 02/39	3128M9U67	7.0000	2/1/2039	110.8704	35,083.68	39,447.05	38,641.42	38,897.41
FHLMCGLD 5.5% 04/34	31292JAM2	5.5000	4/1/2034	107.7615	127,681.69	138,477.18	135,870.00	137,591.75
FHLMCGLD 5% 08/38	312927CU8	5.0000	8/1/2038	106.5525	34,135.01	33,708.35	33,899.25	36,371.69
UMBS MORTPASS 3% 01/50	3132DV4V4	3.0000	1/1/2050	95.6122	1,944,720.81	1,970,966.93	1,968,878.92	1,859,390.56
FHLMCGLD 3% 01/48	3132L9J48	3.0000	1/1/2048	96.1414	114,442.37	109,811.02	110,418.19	110,026.50
FHLMCGLD 3.5% 01/48	3132XWCU3	3.5000	1/1/2048	99.3249	92,486.09	91,420.32	91,550.58	91,861.75
					3,580,073.92	3,588,224.70	3,588,389.23	3,492,710.47
FNMA								
UMBS MORTPASS 4.5% 04/26	3138AFAG5	4.5000	4/1/2026	102.7384	51,444.59	53,173.13	52,319.35	52,853.34
UMBS MORTPASS 4.5% 03/41	3138A87K6	4.5000	3/1/2041	104.2893	620,100.09	670,676.99	656,072.90	646,697.82
UMBS MORTPASS 7% 03/39	3138ELYN7	7.0000	3/1/2039	111.1215	19,230.75	21,342.11	20,953.70	21,369.50
FNMA MORTPASS 3.75% 06/30	3138LNPR6	3.7500	6/1/2030	102.0379	100,000.00	101,292.97	100,870.57	102,037.87
FNMA MORTPASS 2.78% 03/27	3138L9BK7	2.7800	3/1/2027	97.9082	258,741.79	263,997.46	260,865.02	253,329.37

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UMBS MORTPASS 3% 04/43	3138MKQH2	3.0000	4/1/2043	97.3171	11,953.65	11,703.47	11,741.79	11,632.94
UMBS MORTPASS 3% 01/43	3138MN5G1	3.0000	1/1/2043	96.8640	10,636.92	10,399.08	10,436.32	10,303.35
UMBS MORTPASS 3% 12/42	3138MQTN3	3.0000	12/1/2042	97.1941	7,387.62	7,220.16	7,246.15	7,180.33
UMBS MORTPASS 2.5% 01/43	3138MRK67	2.5000	1/1/2043	93.1459	269,191.52	250,600.47	256,046.24	250,740.76
UMBS MORTPASS 3% 01/43	3138MRK75	3.0000	1/1/2043	96.9876	21,438.12	20,952.98	21,028.62	20,792.31
UMBS MORTPASS 4% 03/44	3138WBG58	4.0000	3/1/2044	102.3775	636,338.54	669,414.22	660,715.38	651,467.50
UMBS MORTPASS 2.5% 10/31	3138WJD88	2.5000	10/1/2031	98.3922	57,270.05	58,003.83	57,739.20	56,349.29
UMBS MORTPASS 3% 04/43	3138WMWQC	3.0000	4/1/2043	97.2752	26,686.01	26,090.64	26,182.68	25,958.87
UMBS MORTPASS 3% 04/43	3138WN5M7	3.0000	4/1/2043	97.2648	22,508.95	21,996.86	22,075.15	21,893.28
UMBS MORTPASS 2.5% 01/31	3140EVGE1	2.5000	1/1/2031	98.3935	16,584.34	16,796.83	16,715.93	16,317.92
UMBS MORTPASS 2.5% 12/31	3140FDGH3	2.5000	12/1/2031	98.2424	113,237.84	114,688.70	114,170.54	111,247.56
UMBS MORTPASS 3.5% 12/46	3140FLNT1	3.5000	12/1/2046	98.1853	17,013.67	16,869.46	16,888.30	16,704.93
UMBS MORTPASS 4.5% 07/47	3140FPFS3	4.5000	7/1/2047	102.9045	214,631.34	223,803.48	222,603.02	220,865.28
UMBS MORTPASS 3.5% 01/47	3140FQJ65	3.5000	1/1/2047	99.5001	250,993.98	248,866.41	249,154.69	249,739.23
UMBS MORTPASS 3.5% 03/48	3140HAP95	3.5000	3/1/2048	99.4091	21,419.08	21,237.52	21,261.87	21,292.52
UMBS MORTPASS 3.5% 05/48	3140HJQC8	3.5000	5/1/2048	98.2703	5,718.77	5,670.32	5,675.35	5,619.85
UMBS MORTPASS 3.5% 01/48	3140H1FV7	3.5000	1/1/2048	98.5085	23,121.57	22,925.58	22,951.28	22,776.71
UMBS MORTPASS 3.5% 12/47	3140H5LJ8	3.5000	12/1/2047	98.5388	13,302.17	13,189.43	13,204.24	13,107.80
UMBS MORTPASS 3.5% 04/48	3140H8QX6	3.5000	4/1/2048	99.2328	276,908.74	274,561.50	274,866.60	274,784.38
UMBS MORTPASS 3.5% 11/47	3140Q8KD6	3.5000	11/1/2047	98.9593	120,792.40	119,773.21	119,908.26	119,535.37
UMBS MORTPASS 5% 02/36	31403C6L0	5.0000	2/1/2036	106.4518	93,834.46	90,535.57	92,193.61	99,888.44
UMBS MORTPASS 6% 01/38	31410GWV1	6.0000	1/1/2038	112.5342	90,360.42	99,464.22	97,690.12	101,686.41
UMBS MORTPASS 6% 01/38	31410GWW9	6.0000	1/1/2038	109.8930	53,562.67	60,006.28	58,750.69	58,861.62
UMBS MORTPASS 6% 03/38	31410G4C4	6.0000	3/1/2038	110.6151	99,191.48	111,413.86	109,051.63	109,720.72
UMBS MORTPASS 6% 10/36	31410QCW9	6.0000	10/1/2036	105.7930	19,238.04	19,346.26	19,291.31	20,352.49
UMBS MORTPASS 5.5% 05/37	31410WKW7	5.5000	5/1/2037	107.9869	3,156.17	3,023.51	3,086.96	3,408.25
UMBS MORTPASS 6% 09/36	31410XBB1	6.0000	9/1/2036	105.4062	1,945.18	1,948.22	1,947.45	2,050.34
UMBS MORTPASS 5.5% 04/37	31411RMG0	5.5000	4/1/2037	104.4567	9,620.90	9,216.54	9,414.62	10,049.67
UMBS MORTPASS 5.5% 07/37	31412LQV5	5.5000	7/1/2037	104.4566	8,813.42	8,442.97	8,621.93	9,206.20
UMBS MORTPASS 5.5% 05/37	31412YEC2	5.5000	5/1/2037	107.6437	6,266.47	6,003.09	6,131.17	6,745.46
UMBS MORTPASS 6% 04/33	31415P4K1	6.0000	4/1/2033	108.9452	3,679.85	4,054.66	3,957.30	4,009.02
UMBS MORTPASS 5.5% 09/39	31417MT45	5.5000	9/1/2039	107.9760	524,591.71	581,315.81	571,134.43	566,433.18
UMBS MORTPASS 4% 03/46	31418BZY5	4.0000	3/1/2046	102.3733	92,789.64	99,328.43	98,022.71	94,991.81
UMBS MORTPASS 4% 04/46	31418B3D6	4.0000	4/1/2046	102.3226	223,995.80	239,885.49	236,721.36	229,198.40
UMBS MORTPASS 3.5% 07/47	31418CMF8	3.5000	7/1/2047	99.4923	26,982.99	26,754.26	26,784.43	26,845.99
UMBS MORTPASS 3% 01/50	31418DKT8	3.0000	1/1/2050	95.6432	951,122.26	973,599.96	971,909.44	909,683.71
UMBS MORTPASS 3% 02/50	31418DLT7	3.0000	2/1/2050	95.8263	929,286.70	951,466.17	949,807.48	890,501.39
UMBS MORTPASS 3.5% 02/50	31418DLV2	3.5000	2/1/2050	98.5527	1,068,633.36	1,108,080.95	1,105,131.34	1,053,167.53
UMBS MORTPASS 5% 07/40	31418U4R2	5.0000	7/1/2040	106.1819	135,896.75	146,931.56	145,026.30	144,297.69
					7,529,620.77	7,806,064.62	7,756,367.43	7,545,696.40
Government Bond								
EQUINOR ASA 3.125% 04/30	29446MAF9	3.1250	4/6/2030	95.6842	1,710,000.00	1,767,166.80	1,764,823.97	1,636,200.44
EQUINOR ASA 1.75% 01/26	29446MAJ1	1.7500	1/22/2026	94.4266	3,480,000.00	3,532,397.85	3,521,549.42	3,286,044.81
					5,190,000.00	5,299,564.65	5,286,373.39	4,922,245.25

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GNMA1 (15 Day Lag)								
GNMA I MORTPASS 4% 08/41	3620AY7J9	4.0000	8/15/2041	104.5947	397,429.49	429,208.31	418,467.70	415,690.15
GNMA I MORTPASS 6% 08/34	36241KBZ0	6.0000	8/15/2034	110.6974	66,563.17	68,866.89	67,539.41	73,683.72
GNMA I MORTPASS 7% 11/32	36241KJL3	7.0000	11/15/2032	110.3750	29,103.12	30,366.16	29,614.40	32,122.56
GNMA I MORTPASS 7% 06/32	36241KJP4	7.0000	6/15/2032	106.3878	1,881.39	1,962.98	1,913.77	2,001.57
GNMA I MORTPASS 7% 05/33	36241KJQ2	7.0000	5/15/2033	108.5443	2,290.19	2,389.68	2,332.36	2,485.87
GNMA I MORTPASS 7% 01/33	36241KJT6	7.0000	1/15/2033	108.7186	5,185.45	5,412.14	5,281.26	5,637.55
GNMA I MORTPASS 7% 11/33	36241KJ66	7.0000	11/15/2033	108.6954	7,363.93	7,623.70	7,474.99	8,004.25
					509,816.74	545,829.86	532,623.89	539,625.67
GNMA1 (20 Day Lag)								
TBA GNMA2 SINGLE 2%	21H020667	2.0000	6/15/2052	90.9141	7,100,000.00	6,409,691.41	6,409,691.41	6,454,898.47
TBA GNMA2 SINGLE 2.5%	21H022663	2.5000	6/15/2052	93.7930	12,200,000.00	11,349,836.87	11,349,836.87	11,442,742.10
TBA GNMA2 SINGLE 3.5%	21H032662	3.5000	6/15/2052	99.0625	9,000,000.00	8,828,460.16	8,828,460.16	8,915,625.00
TBA GNMA2 SINGLE 4%	21H040665	4.0000	6/15/2052	100.9219	600,000.00	601,968.75	601,968.75	605,531.25
TBA GNMA2 SINGLE 4.5%	21H042661	4.5000	6/15/2052	102.2031	2,400,000.00	2,439,018.75	2,439,018.75	2,452,875.00
GNMA II MORTPASS 4% 07/45	36179RJF7	4.0000	7/20/2045	102.1814	182,079.92	188,053.96	187,215.65	186,051.74
GNMA II MORTPASS 4% 10/45	36179RQ36	4.0000	10/20/2045	102.1815	225,266.81	232,660.06	231,632.10	230,180.97
GNMA II MORTPASS 4% 07/47	36179TCY9	4.0000	7/20/2047	102.1265	166,756.20	171,667.18	171,025.74	170,302.34
GNMA II MORTPASS 3% 01/48	36179TQN8	3.0000	1/20/2048	97.3095	23,216.55	22,419.38	22,523.78	22,591.91
GNMA II MORTPASS 3% 02/48	36179TSF3	3.0000	2/20/2048	97.2746	692,138.91	668,373.67	671,476.45	673,275.11
					32,589,458.39	30,912,150.19	30,912,849.66	31,154,073.89
Municipal Bond								
CHICAGO ILL 4.864% 12/22	167486RW1	4.8640	12/1/2022	101.1930	210,000.00	219,901.50	210,904.93	212,505.30
					210,000.00	219,901.50	210,904.93	212,505.30
Money Market								
INVESCO VAR 12/99	00499KPA5	0.5384	12/31/2099	100.0000	25,028,362.67	25,028,362.67	25,028,362.67	25,028,362.67
					25,028,362.67	25,028,362.67	25,028,362.67	25,028,362.67
Mortgage Related								
TBA UMBS SINGLE FAMILY 2%	01F020463	2.0000	6/25/2036	94.4844	8,200,000.00	7,712,164.05	7,712,164.05	7,747,718.75
TBA FNMA SINGLE FAMILY 2%	01F020661	2.0000	6/25/2051	88.6953	86,370,000.00	76,943,492.19	76,943,492.19	76,606,141.84
TBA UMBS SINGLE 2.5%	01F022469	2.5000	6/25/2036	96.8027	8,500,000.00	8,162,656.25	8,162,656.25	8,228,232.39
TBA UMBS SINGLE 2.5%	01F022667	2.5000	6/25/2051	92.0234	111,200,000.00	101,078,408.00	101,078,408.00	102,330,061.94
TBA UMBS SINGLE FAMILY 3%	01F030462	3.0000	6/25/2036	98.6875	4,300,000.00	4,230,438.28	4,230,438.28	4,243,562.50
TBA UMBS SINGLE FAMILY 3%	01F030660	3.0000	6/25/2051	95.2227	7,300,000.00	6,837,359.37	6,837,359.37	6,951,253.89
TBA UMBS 3.5% 06/49	01F032666	3.5000	6/25/2051	97.9688	4,300,000.00	4,147,316.40	4,147,316.40	4,212,656.25
TBA UMBS SINGLE 4% 12/49	01F040669	4.0000	6/25/2050	99.9375	3,300,000.00	3,250,725.58	3,250,725.58	3,297,937.50
TBA UMBS 4.5% 12/49	01F042665	4.5000	6/25/2050	101.7344	2,400,000.00	2,419,354.68	2,419,354.68	2,441,625.00
AMERICREDIT 0.66% 12/24	03066EAD6	0.6600	12/18/2024	99.4512	102,721.14	102,703.82	102,711.42	102,157.43
ANGEL OAK STEP 12/66	03464BAA6	2.8810	12/25/2066	95.4990	2,949,751.13	2,949,706.00	2,949,706.00	2,816,981.95
BINOM VAR 06/56	05552UAA2	2.0340	6/25/2056	92.5098	910,762.83	910,756.27	910,756.27	842,544.87
BANK 4.272% 11/61	06036FAZ4	4.2720	11/15/2061	100.3707	431,722.55	444,659.94	443,600.05	433,323.03
BENCHMARK 3.614% 03/62	08162VAB4	3.6140	3/15/2062	99.4345	865,000.00	890,923.12	888,995.92	860,108.43
COMM 3.759% 08/48	12593PAW2	3.7590	8/10/2048	99.5876	1,676,000.00	1,872,144.06	1,860,434.20	1,669,088.01
COMM 3.373% 10/48	12593QBC3	3.3730	10/10/2048	99.9076	726,388.61	772,128.37	769,799.64	725,717.21

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CNH EQUIPMENT 3.37% 05/24	12596EAD6	3.3700	5/15/2024	100.3066	505,000.00	504,959.95	504,986.99	506,548.33
CNH EQUIPMENT 3.01% 04/24	12596JAC7	3.0100	4/15/2024	100.2299	47,003.78	46,993.45	47,000.35	47,111.82
COMM 2.822% 10/45	12624PAE5	2.8220	10/15/2045	99.8758	703,163.06	716,814.31	715,603.59	702,289.80
COMM 2014-CR14 VAR 02/47	12630DAY0	4.2360	2/10/2047	100.8243	520,000.00	536,554.69	534,527.70	524,286.10
CSAIL 3.2241% 06/57	12634NAU2	3.2241	6/15/2057	99.7579	378,831.14	377,144.16	377,303.27	377,913.80
CSAIL 2.9599% 01/49	12636MAF5	2.9599	1/15/2049	99.1059	782,717.67	798,983.53	797,383.21	775,719.16
CSMC 2022-NQM1 VAR 11/66	126416AA4	2.2650	11/25/2066	89.5512	3,069,326.70	3,069,296.01	3,069,296.01	2,748,619.81
CSAIL 3.8184% 04/51	12652UAR0	3.8184	4/15/2051	100.2538	159,425.62	164,208.23	163,609.90	159,830.21
COMM 2022-HC 2.819% 01/39	12659DAA8	2.8190	1/10/2039	93.2197	385,000.00	396,536.97	396,278.43	358,895.81
CSMC 2021-NQM8 VAR 10/66	12659FAA3	1.8410	10/25/2066	92.2787	1,315,987.47	1,315,980.10	1,315,980.10	1,214,376.13
CARMAX AUTO 3.36% 09/23	14315EAC4	3.3600	9/15/2023	100.1216	16,253.38	16,253.23	16,253.23	16,273.14
CARMAX AUTO 0.62% 03/25	14315FAD9	0.6200	3/17/2025	99.0785	463,337.06	463,257.65	463,288.50	459,067.32
CARMAX AUTO 3.05% 03/24	14315NAC4	3.0500	3/15/2024	100.1498	104,913.53	104,901.66	104,909.29	105,070.64
CITIGROUP VAR 09/46	17321JAD6	4.3710	9/10/2046	100.7654	1,270,000.00	1,391,741.41	1,383,748.32	1,279,720.58
CITIGROUP 3.622% 07/47	17322VAT3	3.6220	7/10/2047	99.2431	1,900,000.00	2,039,679.69	2,027,844.63	1,885,619.47
CITIGROUP 3.616% 02/49	17324TAE9	3.6160	2/10/2049	99.1308	1,630,000.00	1,810,382.42	1,799,076.74	1,615,831.55
COMM 2.941% 01/46	20048EAY7	2.9410	1/10/2046	99.8626	654,032.72	668,186.39	666,804.25	653,134.34
DBGS 2018-C1 4.358% 10/51	23307DAX1	4.3580	10/15/2051	100.7536	1,050,000.00	1,131,867.19	1,125,864.76	1,057,912.80
EXTENDED STAY FLT 07/38	30227FAA8	1.9550	7/15/2038	97.7470	2,703,362.13	2,671,259.72	2,671,444.00	2,642,455.11
FNMA REMICS 7% 07/42	3136ABDT7	7.0000	7/25/2042	112.3392	16,210.86	18,368.93	18,028.21	18,211.16
FNMA REMICS 1.75% 01/40	3136ACRN3	1.7500	1/25/2040	98.3649	206,836.80	206,368.19	206,421.05	203,454.79
FNMA REMICS 2% 06/43	3136AMMM8	2.0000	6/25/2043	96.5143	346,415.68	348,337.22	348,152.73	334,340.77
FNMA REMICS 3% 01/46	3136ASMM5	3.0000	1/25/2046	98.1006	70,563.98	68,689.62	68,924.45	69,223.72
FNMA REMICS 3.5% 07/44	3136AWCM7	3.5000	7/25/2044	100.8618	103,710.68	103,240.72	103,303.43	104,604.49
FNMA REMICS 3.5% 04/53	3136AWNN3	3.5000	4/25/2053	100.8891	134,647.97	138,350.78	138,062.78	135,845.08
FNMA REMICS 3% 05/47	3136AWTK3	3.0000	5/25/2047	99.8590	61,589.00	58,855.93	59,192.43	61,502.15
FNMA REMICS 4% 07/53	3136AXJT3	4.0000	7/25/2053	101.6346	134,939.09	140,563.75	140,141.23	137,144.79
FNMA REMICS 3.5% 04/53	3136AYMB6	3.5000	4/25/2053	100.8953	128,883.44	132,608.98	132,319.48	130,037.33
FNMA REMICS 3.5% 05/42	3136A6AN4	3.5000	5/25/2042	99.3337	62,448.10	63,255.53	63,121.77	62,032.02
FNMA REMICS 2.5% 12/41	3136A6Y57	2.5000	12/25/2041	98.2022	112,073.02	108,728.33	109,299.95	110,058.15
FNMA REMICS 7% 10/42	3136A9EA2	7.0000	10/25/2042	111.3364	5,961.21	6,811.47	6,678.79	6,637.00
FNMA REMICS 3% 12/54	3136B0AP1	3.0000	12/25/2054	99.1866	192,693.42	188,929.86	189,315.33	191,126.13
FNMA REMICS 3.5% 05/56	3136B1PJ7	3.5000	5/25/2056	100.4582	106,091.96	107,368.38	107,259.91	106,578.03
FNMA REMICS 3.5% 12/47	3136B3BA7	3.5000	12/25/2047	98.6988	87,240.02	86,357.39	86,465.27	86,104.84
FNMA REMICS 3.5% 10/56	3136B3BD1	3.5000	10/25/2056	100.8396	143,756.12	143,172.11	143,226.65	144,963.07
FNMA REMICS 3.5% 02/48	3136B3JN1	3.5000	2/25/2048	99.2831	46,241.05	46,038.74	46,063.28	45,909.53
FNMA REMICS 3.5% 03/49	3136B3Z94	3.5000	3/25/2049	99.8120	206,771.33	208,257.50	208,098.52	206,382.56
FNMA REMICS 3.5% 11/57	3136B3ZG4	3.5000	11/25/2057	100.4483	186,527.51	188,334.48	188,185.47	187,363.64
FNMA REMICS 3.5% 11/57	3136B4EJ3	3.5000	11/25/2057	100.2013	230,369.05	233,644.61	233,369.35	230,832.78
FNMA REMICS 3.5% 04/49	3136B4FP8	3.5000	4/25/2049	100.4388	260,830.12	265,058.44	264,619.54	261,974.62
FNMA REMICS 3% 08/49	3136B5PK5	3.0000	8/25/2049	95.8039	221,026.43	223,374.83	223,154.52	211,751.92
FNMA REMICS 3.5% 08/58	3136B8NW5	3.5000	8/25/2058	100.0808	917,930.01	961,818.55	959,245.52	918,671.88
FHLMC REMICS 1.5% 10/42	3137AUXZ7	1.5000	10/15/2042	93.3888	256,793.43	254,847.44	255,039.55	239,816.25
FHLMC REMICS 2.5% 12/42	3137FRK75	2.5000	12/15/2042	94.9377	486,218.51	503,767.95	502,097.06	461,604.72

VA GENERAL/WELLINGTON
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
ELLINGTON VAR 01/67	31573CAA3	2.2060	1/25/2067	93.3357	1,464,143.80	1,464,118.18	1,464,118.47	1,366,568.57
FIRSTKEY 1.376% 09/38	33767TAA8	1.3760	9/17/2038	89.4062	2,205,091.71	1,982,515.27	1,983,000.30	1,971,488.48
FIRSTKEY 4.145% 05/39	33768NAA0	4.1450	5/17/2039	99.2061	705,000.00	704,969.97	704,969.97	699,402.79
FORD CREDIT 2.23% 09/24	34528QHA5	2.2300	9/15/2024	100.0854	1,215,000.00	1,214,944.23	1,214,973.87	1,216,037.37
SEASONED CREDIT 3% 02/59	35563PML0	3.0000	2/25/2059	98.4087	430,671.14	440,109.79	439,527.34	423,818.00
GCAT 2021-NQM7 VAR 08/66	36167YAA6	1.9150	8/25/2066	95.8654	1,107,083.66	1,107,064.29	1,107,064.29	1,061,310.18
GS MORTGAGE VAR 07/46	36198EAE5	4.0315	7/10/2046	100.7331	855,000.00	904,930.66	899,356.42	861,267.92
GS MORTGAGE 3.801% 01/47	36252RAJ8	3.8010	1/10/2047	100.1073	307,888.95	312,807.96	312,163.46	308,219.25
GS MORTGAGE 3.872% 02/52	36252SAT4	3.8720	2/10/2052	100.2143	335,000.00	345,044.31	344,044.99	335,717.80
GM FINANCIAL 2.97% 11/23	36256XAD4	2.9700	11/16/2023	100.0417	1,512.21	1,512.04	1,512.14	1,512.84
GM FINANCIAL 0.58% 01/26	362590AD3	0.5800	1/16/2026	95.9831	395,000.00	394,995.81	394,995.81	379,133.36
GNMA 2005-74 7.5% 09/35	38374L5X5	7.5000	9/16/2035	103.5923	628.01	669.23	646.83	650.57
GNMA 2013-37 LG 2% 01/42	38378JNS7	2.0000	1/20/2042	98.7157	113,012.89	105,455.16	106,612.17	111,561.49
HYUNDAI AUTO 0.62% 12/25	44933FAD8	0.6200	12/15/2025	96.6126	545,000.00	544,906.21	544,940.56	526,538.67
IMPERIAL FUND STEP 03/67	45276PAA4	3.6380	3/25/2067	97.1952	3,096,090.73	3,096,082.37	3,096,082.37	3,009,251.89
MORGAN 3.089% 06/50	61691JAR5	3.0890	6/15/2050	99.1663	332,941.34	342,927.75	341,420.50	330,165.44
MORGAN 2.729% 09/49	61766NAY1	2.7290	9/15/2049	98.4952	852,739.50	901,605.48	899,113.14	839,907.39
OBX 2022-NQM1 VAR 11/61	67114VAA1	2.3050	11/25/2061	94.5104	2,610,937.15	2,610,935.58	2,610,935.58	2,467,605.84
PROGRESS 3.2% 04/39	74331UAA6	3.2000	4/17/2039	95.1218	675,000.00	646,375.61	646,637.81	642,072.29
SOUTH CAROLINA FLT 05/30	83715RAE2	1.2051	5/1/2030	99.7134	73,532.98	73,864.78	73,757.50	73,322.25
TOYOTA AUTO 3.3% 02/24	89231PAE8	3.3000	2/15/2024	100.3937	265,201.15	265,147.15	265,183.22	266,245.22
UBS-BARCLAY 3.1847% 03/46	90270YBF5	3.1847	3/10/2046	99.7881	1,000,000.00	992,617.19	993,617.99	997,881.10
UBS 3.44% 04/52	90276YAB9	3.4400	4/15/2052	99.2552	451,901.81	465,457.78	464,156.99	448,536.00
UBS 4.2569% 12/51	90278KAX9	4.2569	12/15/2051	100.5894	1,160,000.00	1,194,796.06	1,191,106.78	1,166,837.50
UBS 4.2076% 10/51	90353KAV1	4.2076	10/15/2051	100.3877	357,942.83	368,679.54	367,503.28	359,330.68
VERUS VAR 07/66	92538HAA8	0.9380	7/25/2066	88.2893	2,593,845.29	2,525,756.86	2,526,009.36	2,290,087.07
VERUS STEP 01/67	92538WAA5	2.7240	1/25/2067	95.2693	1,947,495.90	1,947,474.29	1,947,474.29	1,855,365.71
WFRBS 3.66% 03/47	92938VAN5	3.6600	3/15/2047	99.7527	145,617.02	152,624.84	151,387.21	145,256.88
WELLS FARGO 2.874% 05/48	94989HAM2	2.8740	5/15/2048	97.3371	1,089,000.00	1,132,219.69	1,128,670.87	1,060,000.47
WELLS FARGO 3.148% 05/48	94989HAQ3	3.1480	5/15/2048	98.0984	1,015,000.00	1,073,838.28	1,068,998.98	995,699.17
WELLS FARGO 2.934% 05/48	94989HAT7	2.9340	5/15/2048	99.7199	580,008.78	591,446.78	590,402.61	578,383.94
					293,844,756.17	273,660,980.01	273,569,292.94	272,095,134.46
T-Bill								
UNITED STATES ZERO 06/22	912796W39	-	6/28/2022	99.9462	11,025,000.00	11,015,371.50	11,019,558.49	11,019,067.12
UNITED STATES ZERO 07/22	912796W88	-	7/5/2022	99.9358	244,245,000.00	243,989,671.89	244,099,817.96	244,088,140.98
					255,270,000.00	255,005,043.39	255,119,376.45	255,107,208.10
T-Note								
UNITED STATES 0.5% 02/26	91282CBQ3	0.5000	2/28/2026	91.8047	15,230,000.00	15,050,928.52	15,095,990.12	13,981,853.98
UNITED 1.25% 03/28	91282CBS9	1.2500	3/31/2028	91.2344	40,060,000.00	40,131,982.81	40,122,027.80	36,548,490.63
UNITED 0.75% 04/26	91282CBW0	0.7500	4/30/2026	92.4063	9,125,000.00	9,081,870.12	9,091,247.26	8,432,070.31
UNITED 1.25% 05/28	91282CCE9	1.2500	5/31/2028	91.0078	2,890,000.00	2,891,636.91	2,891,413.20	2,630,125.77
UNITED 1.25% 06/28	91282CCH2	1.2500	6/30/2028	90.8594	23,215,000.00	23,250,366.60	23,245,719.72	21,093,003.91
UNITED 0.625% 07/26	91282CCP4	0.6250	7/31/2026	91.3828	10,735,000.00	10,698,098.44	10,704,279.64	9,809,944.87
UNITED 1.125% 08/28	91282CCV1	1.1250	8/31/2028	89.9180	38,815,000.00	37,404,013.75	37,441,457.74	34,901,659.67

VA GENERAL/WELLINGTON
Audited Market Value - Monthly
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
UNITED 0.875% 09/26	91282CCZ2	0.8750	9/30/2026	92.0547	15,020,000.00	14,946,073.44	14,955,952.73	13,826,614.14
UNITED 0.75% 12/23	91282CDR9	0.7500	12/31/2023	0.0000	0.00	0.00	0.00	0.00
UNITED 1.875% 02/32	91282CDY4	1.8750	2/15/2032	91.6563	24,020,000.00	22,005,510.16	22,006,078.10	22,015,831.25
UNITED 2.75% 02/24	912828B66	2.7500	2/15/2024	100.5234	4,210,000.00	4,242,726.17	4,219,257.04	4,232,036.74
UNITED STATES 2% 02/25	912828J27	2.0000	2/15/2025	98.1953	11,940,000.00	12,872,346.09	12,466,840.17	11,724,520.25
UNITED 1.75% 09/22	912828L57	1.7500	9/30/2022	100.1289	6,599,000.00	6,485,752.40	6,591,214.26	6,607,506.51
UNITED 2.25% 11/25	912828M56	2.2500	11/15/2025	98.2500	18,485,000.00	19,146,931.03	19,028,720.16	18,161,512.50
UNITED STATES 1.5% 02/23	912828P79	1.5000	2/28/2023	99.6953	55,733,000.00	56,415,300.27	56,145,791.28	55,563,188.24
UNITED 2.25% 12/23	912828V23	2.2500	12/31/2023	99.8047	8,300,000.00	8,412,503.91	8,338,821.37	8,283,789.10
UNITED 2.125% 02/24	912828W48	2.1250	2/29/2024	99.4375	5,294,000.00	5,145,416.80	5,244,896.33	5,264,221.25
UNITED 2.125% 03/24	912828W71	2.1250	3/31/2024	99.3594	930,000.00	926,403.51	929,019.91	924,042.19
UNITED 2.125% 05/25	912828XB1	2.1250	5/15/2025	98.3164	11,530,000.00	12,455,102.34	12,132,043.50	11,335,881.61
UNITED 2.75% 06/25	912828XZ8	2.7500	6/30/2025	100.0469	7,760,000.00	8,703,021.88	8,330,988.13	7,763,637.50
UNITED 1.25% 08/24	912828YE4	1.2500	8/31/2024	97.0781	4,600,000.00	4,783,101.56	4,696,112.35	4,465,593.75
UNITED 1.625% 11/26	912828YU8	1.6250	11/30/2026	94.9688	17,500,000.00	17,778,815.51	17,684,341.17	16,619,531.25
UNITED 0.75% 07/28	912828Y38	0.8286	7/15/2028	119.6573	155,000.00	185,627.60	179,716.78	185,468.84
UNITED 0.125% 07/30	912828ZZ6	0.1352	7/15/2030	111.8114	8,171,000.00	9,744,534.67	9,644,483.21	9,136,110.12
UNITED 2.25% 12/24	9128283P3	2.2500	12/31/2024	98.9375	8,995,000.00	9,777,846.10	9,459,207.77	8,899,428.13
UNITED 2.875% 05/25	9128284R8	2.8750	5/31/2025	100.4141	6,675,000.00	7,530,755.86	7,206,901.73	6,702,638.64
UNITED 2.75% 08/25	9128284Z0	2.7500	8/31/2025	99.9648	3,905,000.00	4,158,672.46	4,046,298.70	3,903,627.16
UNITED STATES 3% 10/25	9128285J5	3.0000	10/31/2025	100.7266	10,525,000.00	12,010,833.98	11,476,419.62	10,601,470.65
UNITED STATES 2.5% 01/24	9128285Z9	2.5000	1/31/2024	100.1133	36,585,000.00	38,272,768.95	37,288,525.93	36,626,443.85
					407,002,000.00	414,508,941.84	410,663,765.72	390,240,242.81
T-Bond								
UNITED 6.875% 08/25	912810EV6	6.8750	8/15/2025	112.6133	5,300,000.00	6,998,691.41	6,417,510.53	5,968,503.89
UNITED 0.875% 02/47	912810RW0	1.0092	2/15/2047	119.9011	1,665,000.00	2,243,620.66	2,220,197.06	1,996,353.01
UNITED 0.125% 02/51	912810SV1	0.1337	2/15/2051	93.3738	350,000.00	414,721.79	413,084.35	326,808.19
					7,315,000.00	9,657,033.86	9,050,791.94	8,291,665.09
Totals					\$1,517,686,088.66	\$1,514,617,285.40	\$1,507,425,840.94	\$1,455,598,265.24

VA GENERAL/INCOM RES& MGT
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Corporate Bond								
AT&T INC NOTES FLT 06/24	00206RGD8	1.9829	6/12/2024	100.8047	2,250,000.00	2,250,000.00	2,250,000.00	2,268,105.08
AT&T INC 2.3% 06/27	00206RDX1	2.3000	6/1/2027	93.3161	580,000.00	599,424.20	599,424.20	541,233.54
AT&T INC 1.7% 03/26	00206RML3	1.7000	3/25/2026	93.1227	3,050,000.00	3,044,906.50	3,046,126.92	2,840,243.30
ABBVIE INC 4.25% 11/28	00287YBF5	4.2500	11/14/2028	101.4230	1,348,000.00	1,515,381.16	1,515,381.16	1,367,182.47
ALEXANDRIA 4.7% 07/30	015271AN9	4.7000	7/1/2030	101.5683	4,020,000.00	4,848,758.90	4,848,758.90	4,083,045.10
AMAZON.COM 5.2% 12/25	023135BN5	5.2000	12/3/2025	106.1390	1,075,000.00	1,181,769.00	1,181,769.00	1,140,994.17
AMERICAN 3.4% 02/24	025816CC1	3.4000	2/22/2024	100.4153	5,145,000.00	5,447,891.90	5,447,891.90	5,166,368.63
AMERICAN 3.3% 05/27	025816CP2	3.3000	5/3/2027	97.7950	4,455,000.00	4,724,872.99	4,724,872.99	4,356,767.78
AMERICAN 1.3% 09/26	02665WDZ1	1.3000	9/9/2026	91.1705	4,057,000.00	4,044,244.16	4,045,697.76	3,698,787.39
AMERICAN 1.5% 01/25	02665WEA5	1.5000	1/13/2025	95.8636	7,861,000.00	7,854,789.81	7,855,582.21	7,535,838.93
AMERISOURCEBE 3.25% 03/25	03073EAM7	3.2500	3/1/2025	99.1344	300,000.00	284,559.00	293,629.62	297,403.22
ANHEUSER-BUSC 4.75% 01/29	035240AQ3	4.7500	1/23/2029	104.0070	4,115,000.00	4,908,137.00	4,908,137.00	4,279,889.28
ARCH 4.011% 12/26	03939CAA1	4.0110	12/15/2026	100.8247	400,000.00	395,196.00	397,421.81	403,298.73
ARIZONA 2.95% 09/27	040555CW2	2.9500	9/15/2027	95.7746	450,000.00	423,376.11	434,701.71	430,985.63
AUTOMATIC 3.375% 09/25	053015AE3	3.3750	9/15/2025	101.0997	100,000.00	98,965.00	99,525.21	101,099.68
AVALONBAY 2.9% 10/26	05348EAY5	2.9000	10/15/2026	96.2222	2,590,000.00	2,689,083.30	2,690,713.26	2,492,153.69
AVALONBAY 2.3% 03/30	05348EBG3	2.3000	3/1/2030	88.9101	3,245,000.00	3,301,402.80	3,301,560.32	2,885,131.45
BANK OF VAR 12/28	06051GHD4	3.4190	12/20/2028	95.5769	2,755,000.00	2,996,365.55	2,996,365.55	2,633,144.45
BANK OF VAR 04/27	06051GHT9	3.5590	4/23/2027	98.2549	7,300,000.00	7,856,847.00	7,856,847.00	7,172,608.58
BANK OF VAR 02/26	06051GHY8	2.0150	2/13/2026	95.0726	4,094,000.00	4,087,856.00	4,090,210.80	3,892,270.44
BANK OF NEW 1.6% 04/25	06406RAN7	1.6000	4/24/2025	95.4159	5,902,000.00	5,957,877.74	5,958,121.34	5,631,444.23
BANK OF NEW 1.05% 10/26	06406RAV9	1.0500	10/15/2026	90.0621	3,960,000.00	3,956,990.40	3,957,480.20	3,566,457.42
BANNER 2.48% 01/32	06654DAF4	2.4800	1/1/2032	85.7599	4,945,000.00	4,945,000.00	4,945,000.00	4,240,828.29
BLACKSTONE 1.625% 08/28	09261BAC4	1.6250	8/5/2028	86.2234	4,835,000.00	4,666,494.50	4,679,857.32	4,168,902.94
BOSTON 4.5% 12/28	10112RBA1	4.5000	12/1/2028	100.5748	3,015,000.00	3,219,969.15	3,221,464.18	3,032,329.19
CVS 7.507% 01/32	126650BS8	7.5070	1/10/2032	113.3120	2,516,571.54	3,026,227.61	3,026,227.61	2,851,577.24
CAPITAL ONE 3.9% 01/24	14040HCA1	3.9000	1/29/2024	101.0106	2,855,000.00	2,936,804.90	2,937,472.19	2,883,853.17
CAPITAL ONE VAR 12/24	14040HCK9	1.3430	12/6/2024	96.5113	1,800,000.00	1,800,000.00	1,800,000.00	1,737,203.81
CENTERPOINT 1.45% 06/26	15189TBA4	1.4500	6/1/2026	91.4291	3,930,000.00	3,916,123.00	3,918,072.91	3,593,164.26
CINCINNATI 6.92% 05/28	172062AF8	6.9200	5/15/2028	115.7079	1,380,000.00	1,808,517.60	1,808,517.60	1,596,769.16
CITIGROUP INC 3.7% 01/26	172967KG5	3.7000	1/12/2026	99.2455	4,200,000.00	4,632,224.46	4,632,224.46	4,168,309.07
CITIGROUP INC 3.2% 10/26	172967KY6	3.2000	10/21/2026	96.9259	2,400,000.00	2,552,110.00	2,552,110.00	2,326,222.01
CITIGROUP INC VAR 07/28	172967LP4	3.6680	7/24/2028	97.0411	5,160,000.00	5,627,952.40	5,627,952.40	5,007,318.90
CNO GLOBAL 2.65% 01/29	18977W2C3	2.6500	1/6/2029	89.6491	2,477,000.00	2,473,383.58	2,473,592.26	2,220,609.20
COMCAST CORP 3.95% 10/25	20030NCS8	3.9500	10/15/2025	102.0121	5,505,000.00	6,115,530.45	6,115,530.45	5,615,766.22
COMMONWEALTH 2.55% 06/26	202795JH4	2.5500	6/15/2026	96.7544	1,565,000.00	1,653,946.35	1,653,946.35	1,514,206.95
CONOCOPHILLIPS 2.4% 03/25	20826FAU0	2.4000	3/7/2025	98.1819	5,000,000.00	4,994,100.00	4,994,592.20	4,909,094.40
COX 3.35% 09/26	224044CG0	3.3500	9/15/2026	97.3089	3,600,000.00	3,870,025.00	3,870,025.00	3,503,118.71
DTE 3.375% 03/25	23338VAC0	3.3750	3/1/2025	100.1164	1,628,000.00	1,750,422.42	1,750,422.42	1,629,894.55
DANAHER CORP 3.35% 09/25	235851AQ5	3.3500	9/15/2025	99.7510	175,000.00	171,913.00	173,587.65	174,564.28
JOHN DEERE 1.25% 01/25	24422EVY2	1.2500	1/10/2025	95.5967	5,889,000.00	5,886,232.17	5,886,601.14	5,629,691.31
TWDC 3.15% 09/25	25468PDF0	3.1500	9/17/2025	99.4323	700,000.00	775,201.00	775,201.00	696,026.39
WALT DISNEY 3.35% 03/25	254687FN1	3.3500	3/24/2025	100.9055	524,000.00	523,711.80	523,839.02	528,744.93

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
DOMINION 3.3% 03/25	25746UDE6	3.3000	3/15/2025	99.2968	1,250,000.00	1,364,112.50	1,364,112.50	1,241,209.38
DOMINION 5.25% 08/33	257469AJ5	5.2500	8/1/2033	104.2881	2,279,000.00	2,882,137.35	2,882,137.35	2,376,725.91
DUKE ENERGY 2% 08/31	26442UAL8	2.0000	8/15/2031	84.8393	3,550,000.00	3,531,978.70	3,533,047.41	3,011,793.52
DUKE ENERGY 3.2% 01/27	26444HAC5	3.2000	1/15/2027	99.0472	1,282,000.00	1,328,587.88	1,328,587.88	1,269,784.50
DUKE ENERGY 3.8% 07/28	26444HAE1	3.8000	7/15/2028	99.6477	4,600,000.00	5,165,305.40	5,165,305.40	4,583,795.76
EOG 4.375% 04/30	26875PAU5	4.3750	4/15/2030	103.1685	1,670,000.00	1,951,622.15	1,951,622.15	1,722,914.70
ERP 1.85% 08/31	26884ABN2	1.8500	8/1/2031	84.2965	3,175,000.00	3,146,603.75	3,148,467.64	2,676,414.35
ECOLAB INC 2.7% 11/26	278865AV2	2.7000	11/1/2026	97.2585	890,000.00	913,604.05	919,049.69	865,600.85
ECOLAB INC 1.65% 02/27	278865BL3	1.6500	2/1/2027	92.3948	1,633,000.00	1,632,510.10	1,632,555.59	1,508,806.58
EMERSON 2% 12/28	291011BQ6	2.0000	12/21/2028	90.0494	6,714,000.00	6,699,162.06	6,700,171.81	6,045,914.97
EXXON MOBIL 2.61% 10/30	30231GBN1	2.6100	10/15/2030	92.3737	8,403,000.00	8,504,440.95	8,504,440.95	7,762,165.04
FEDERAL 1.25% 02/26	313747BB2	1.2500	2/15/2026	90.8268	2,925,000.00	2,949,532.15	2,949,534.36	2,656,683.23
FLORIDA 2.85% 04/25	341081FZ5	2.8500	4/1/2025	99.5616	1,840,000.00	1,951,212.00	1,951,212.00	1,831,932.69
GA GLOBAL 1.25% 12/23	36143L2F1	1.2500	12/8/2023	96.5573	3,615,000.00	3,612,505.65	3,613,104.15	3,490,547.23
GENUINE 2.75% 02/32	372460AC9	2.7500	2/1/2032	85.8676	3,594,000.00	3,551,231.40	3,552,917.75	3,086,081.00
GILEAD 3.65% 03/26	375558BF9	3.6500	3/1/2026	100.0460	400,000.00	394,916.00	397,515.27	400,184.02
GOLDMAN SACHS VAR 05/29	38141GWZ3	4.2230	5/1/2029	99.3162	9,770,000.00	10,888,465.70	10,888,465.70	9,703,190.88
HEALTHPEAK 3.25% 07/26	40414LAQ2	3.2500	7/15/2026	97.6764	2,070,000.00	2,197,080.90	2,197,080.90	2,021,900.84
HSBC USA INC 3.5% 06/24	40434CAD7	3.5000	6/23/2024	100.3540	572,000.00	629,772.00	629,772.00	574,024.99
HOME DEPOT 2.7% 04/30	437076CB6	2.7000	4/15/2030	92.6662	1,616,000.00	1,640,266.56	1,641,221.36	1,497,486.02
HONEYWELL 1.75% 09/31	438516CF1	1.7500	9/1/2031	85.1914	4,635,000.00	4,600,216.35	4,602,271.15	3,948,620.05
HUNTINGTON 3.55% 10/23	44644AAE7	3.5500	10/6/2023	100.7451	1,970,000.00	1,988,907.75	1,991,015.64	1,984,678.00
INTERNATIONAL 1.95% 05/30	459200KJ9	1.9500	5/15/2030	85.7124	4,885,000.00	4,846,588.25	4,850,813.09	4,187,052.16
INTERNATIONAL 2.2% 02/27	459200KM2	2.2000	2/9/2027	94.1461	4,276,000.00	4,275,401.36	4,275,440.30	4,025,689.12
JPMORGAN 3.625% 05/24	46625HJX9	3.6250	5/13/2024	101.2023	225,000.00	223,497.00	224,498.04	227,705.22
JPMORGAN CHASE VAR 04/24	46647PAP1	3.5590	4/23/2024	100.3404	4,145,000.00	4,321,833.47	4,324,407.73	4,159,110.70
JPMORGAN CHASE VAR 07/29	46647PAV8	4.2030	7/23/2029	99.3698	6,125,000.00	7,032,263.80	7,032,263.80	6,086,398.41
JPMORGAN CHASE VAR 02/27	46647PBW5	1.0400	2/4/2027	89.9637	624,000.00	624,000.00	624,000.00	561,373.44
JPMORGAN CHASE VAR 06/25	46647PCK0	0.9690	6/23/2025	94.6274	2,460,000.00	2,460,000.00	2,460,000.00	2,327,834.80
KKR GROUP 4.85% 05/32	48255GAA3	4.8500	5/17/2032	101.1020	6,095,000.00	6,080,354.35	6,080,438.35	6,162,166.72
KILROY 4.375% 10/25	49427RAL6	4.3750	10/1/2025	100.5896	250,000.00	250,347.50	250,347.50	251,474.07
LIBERTY 4.569% 02/29	53079EBG8	4.5690	2/1/2029	100.6857	3,355,000.00	3,884,903.85	3,884,903.85	3,378,006.07
LOWE'S COS 4.5% 04/30	548661DU8	4.5000	4/15/2030	101.3853	4,275,000.00	5,119,939.50	5,119,939.50	4,334,219.48
MAGELLAN 5% 03/26	559080AK2	5.0000	3/1/2026	103.7453	375,000.00	394,935.00	394,935.00	389,044.74
MARSH & 3.75% 03/26	571748AZ5	3.7500	3/14/2026	100.5124	4,097,000.00	4,603,936.21	4,603,936.21	4,117,993.81
METLIFE INC 3.6% 11/25	59156RBQ0	3.6000	11/13/2025	100.6980	755,000.00	792,636.75	792,636.75	760,269.83
MICROSOFT 3.3% 02/27	594918BY9	3.3000	2/6/2027	101.1901	2,074,000.00	2,058,104.05	2,065,710.20	2,098,683.46
MORGAN STANLEY VAR 04/24	61744Yaq1	3.7370	4/24/2024	100.4306	225,000.00	223,650.00	224,559.94	225,968.87
MORGAN STANLEY 4% 07/25	6174468C6	4.0000	7/23/2025	101.0163	25,000.00	24,924.00	24,966.90	25,254.08
MORGAN 3.875% 01/26	61746BDZ6	3.8750	1/27/2026	100.2076	975,000.00	1,007,210.07	1,007,210.07	977,024.31
MORGAN STANLEY FLT 10/23	61746BEC6	2.5840	10/24/2023	100.2831	200,000.00	204,576.00	204,576.00	200,566.10
MORGAN STANLEY VAR 04/28	61747YER2	4.2100	4/20/2028	100.1661	4,830,000.00	4,802,209.95	4,802,546.03	4,838,024.37
MORGAN 3.7% 10/24	61761JVL0	3.7000	10/23/2024	101.4607	250,000.00	246,812.50	248,788.13	253,651.66
NATIONAL 3.6% 12/26	637417AJ5	3.6000	12/15/2026	97.9248	175,000.00	165,662.00	169,984.55	171,368.44

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NATIONAL 2.85% 01/25	637432ND3	2.8500	1/27/2025	98.7472	8,310,000.00	8,593,924.50	8,602,440.30	8,205,892.40
NISOURCE INC 3.49% 05/27	65473QBE2	3.4900	5/15/2027	97.6836	600,000.00	573,726.00	585,323.30	586,101.79
NORTHROP 3.25% 01/28	666807BN1	3.2500	1/15/2028	96.9020	1,900,000.00	1,938,645.80	1,954,258.30	1,841,137.85
NSTAR 1.95% 08/31	67021CAR8	1.9500	8/15/2031	84.7728	3,484,000.00	3,456,925.66	3,458,786.82	2,953,482.96
OHIOHEALTH 2.297% 11/31	67777JAL2	2.2970	11/15/2031	86.8371	5,260,000.00	5,260,000.00	5,260,000.00	4,567,632.09
ORACLE CORP 3.25% 11/27	68389XBN4	3.2500	11/15/2027	93.5731	2,880,000.00	3,054,676.90	3,058,150.18	2,694,905.48
ORACLE CORP 2.95% 11/24	68389XBS3	2.9500	11/15/2024	98.2716	1,500,000.00	1,482,570.00	1,492,524.15	1,474,073.36
ORACLE CORP 1.65% 03/26	68389XCC7	1.6500	3/25/2026	91.0522	880,000.00	891,352.00	891,352.00	801,259.20
PG&E 3.594% 06/30	693342AA5	3.5940	6/1/2032	100.8398	4,581,000.00	4,580,906.09	4,580,906.93	4,619,471.19
PNC FINANCIAL 3.5% 01/24	693475AV7	3.5000	1/23/2024	100.7771	1,897,000.00	1,917,973.31	1,919,821.31	1,911,741.28
PACIFICORP 7.7% 11/31	695114BT4	7.7000	11/15/2031	125.8195	2,515,000.00	3,702,180.60	3,702,180.60	3,164,360.60
PACIFICORP 3.5% 06/29	695114CU0	3.5000	6/15/2029	96.9686	1,820,000.00	2,011,263.20	2,011,263.20	1,764,828.45
PENSKE TRUCK 4.45% 01/26	709599BE3	4.4500	1/29/2026	100.6862	4,100,000.00	4,521,946.00	4,521,946.00	4,128,134.86
PEPSICO INC 2.25% 03/25	713448EQ7	2.2500	3/19/2025	98.5328	3,192,000.00	3,210,695.88	3,211,320.88	3,145,165.83
PIEDMONT 2.044% 01/32	72014TAC3	2.0440	1/1/2032	84.0676	4,905,000.00	4,899,742.20	4,900,096.40	4,123,514.95
PRINCIPAL 1.5% 11/26	74256LES4	1.5000	11/17/2026	90.6684	6,455,000.00	6,407,927.95	6,412,970.33	5,852,642.64
PRUDENTIAL 3.878% 03/28	74432QCC7	3.8780	3/27/2028	100.8170	1,752,000.00	1,899,339.62	1,900,279.42	1,766,313.65
PRUDENTIAL 1.5% 03/26	74432QCH6	1.5000	3/10/2026	93.2226	3,200,000.00	3,277,230.00	3,277,230.00	2,983,122.14
PUBLIC 3.7% 05/28	74456QBU9	3.7000	5/1/2028	99.6451	1,185,000.00	1,326,950.45	1,326,950.45	1,180,794.17
PUBLIC 1.9% 08/31	74456QCH7	1.9000	8/15/2031	84.6339	3,402,000.00	3,393,699.12	3,394,409.54	2,879,245.96
REALTY 3.65% 01/28	756109AU8	3.6500	1/15/2028	98.2487	4,957,000.00	5,372,141.46	5,372,141.46	4,870,187.96
ROCHE 1.93% 12/28	771196BW1	1.9300	12/13/2028	90.5920	3,400,000.00	3,400,000.00	3,400,000.00	3,080,128.00
RYDER SYSTEM 2.5% 09/24	78355HKN8	2.5000	9/1/2024	97.2072	2,600,000.00	2,642,198.00	2,642,198.00	2,527,388.19
RYDER SYSTEM 3.35% 09/25	78355HKN9	3.3500	9/1/2025	98.4057	705,000.00	749,527.80	749,527.80	693,760.22
SSM HEALTH 3.688% 06/23	784710AB1	3.6880	6/1/2023	100.5775	2,482,000.00	2,384,897.68	2,451,649.28	2,496,334.64
SALESFORCE 0.625% 07/24	79466LAG9	0.6250	7/15/2024	95.3743	3,120,000.00	3,118,408.80	3,118,918.87	2,975,677.54
SCHLUMBERGER 3.9% 05/28	806851AK7	3.9000	5/17/2028	97.7378	3,470,000.00	3,817,091.60	3,817,091.60	3,391,502.53
CHARLES 3.2% 03/27	808513AQ8	3.2000	3/2/2027	98.0490	1,670,000.00	1,781,856.60	1,786,543.60	1,637,418.92
CHARLES 3.625% 04/25	808513BV6	3.6250	4/1/2025	100.3998	300,000.00	298,355.24	298,671.40	301,199.27
CHARLES 3.3% 04/27	808513BW4	3.3000	4/1/2027	98.9668	5,191,000.00	5,568,285.12	5,568,285.12	5,137,364.98
SEATTLE 1.208% 10/27	81257VAA9	1.2080	10/1/2027	86.2407	900,000.00	900,000.00	900,000.00	776,166.35
SIMON 1.75% 02/28	828807DL8	1.7500	2/1/2028	87.9410	2,535,000.00	2,503,954.85	2,507,201.83	2,229,303.18
SOUTHERN 3.25% 07/26	842587CV7	3.2500	7/1/2026	97.7086	350,000.00	328,534.50	339,045.00	341,980.18
STANFORD 3.31% 08/30	85434VAB4	3.3100	8/15/2030	95.6712	2,230,000.00	2,230,000.00	2,230,000.00	2,133,468.79
STATE STREET 2.2% 03/31	857477BP7	2.2000	3/3/2031	84.3565	7,713,000.00	7,723,216.85	7,723,498.03	6,506,414.84
STATE STREET VAR 02/28	857477BS1	2.2030	2/7/2028	93.1155	2,713,000.00	2,713,000.00	2,713,000.00	2,526,223.38
TEXAS 1.375% 03/25	882508BH6	1.3750	3/12/2025	95.4639	2,779,000.00	2,774,859.29	2,776,710.23	2,652,940.86
TEXTRON INC 3% 06/30	883203CB5	3.0000	6/1/2030	89.5887	584,000.00	581,214.32	581,823.11	523,197.91
UDR INC 2.1% 06/33	90265EAV2	2.1000	6/15/2033	79.0456	5,726,000.00	5,628,427.92	5,636,493.92	4,526,148.88
VERIZON 3.5% 11/24	92343VCR3	3.5000	11/1/2024	101.5117	275,000.00	265,988.25	271,556.82	279,157.30
VERIZON 2.625% 08/26	92343VDD3	2.6250	8/15/2026	96.2856	2,138,000.00	2,023,255.87	2,088,555.31	2,058,585.68
VERIZON 1.75% 01/31	92343VFR0	1.7500	1/20/2031	82.8503	2,219,000.00	2,174,567.65	2,179,261.49	1,838,447.34
VERIZON 2.1% 03/28	92343VGH1	2.1000	3/22/2028	90.9557	5,790,000.00	5,810,015.80	5,810,066.09	5,266,335.26
WELLS FARGO & 3% 04/26	949746RW3	3.0000	4/22/2026	96.9209	7,601,000.00	7,970,388.47	7,972,075.21	7,366,954.87

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WELLS FARGO & 3% 10/26	949746SH5	3.0000	10/23/2026	96.4324	2,475,000.00	2,627,872.00	2,634,754.33	2,386,702.84
WEC ENERGY 3.55% 06/25	976657AL0	3.5500	6/15/2025	99.3841	873,000.00	952,146.18	952,146.18	867,622.77
					390,914,571.54	407,724,420.40	408,060,390.40	372,866,416.07
FHLMC								
FHLMCGLD 5% 11/35	3128DFAR9	5.0000	11/1/2035	106.4735	1,366,277.15	1,445,905.50	1,445,905.50	1,454,723.48
FHLMC MORTPASS FLT 04/35	3128JR6Z4	2.6060	4/1/2035	103.6728	330,801.66	348,188.78	348,188.78	342,951.22
FHLMCGLD 4.5% 11/39	3128MJMW7	4.5000	11/1/2039	104.3885	110,007.57	117,587.78	117,587.78	114,835.28
FHLMCGLD 4% 07/37	3128M9Z96	4.0000	7/1/2037	102.5763	575,516.54	608,159.12	608,159.12	590,343.63
FHLMCGLD 4.5% 06/38	3128M93E0	4.5000	6/1/2038	104.2447	471,438.54	508,637.98	508,637.98	491,449.72
FHLMC MORTPASS FLT 04/37	3128S6C59	2.4620	4/1/2037	104.0707	1,572,929.36	1,658,948.93	1,658,948.93	1,636,958.58
FHLMC MORTPASS FLT 07/43	31288QEM8	2.2360	7/1/2043	102.5171	1,815,570.25	1,909,727.76	1,909,727.76	1,861,270.62
FHLMC MORTPASS FLT 04/45	31288QFT2	2.8980	4/1/2045	101.2710	7,154,991.33	7,452,592.09	7,452,592.09	7,245,933.56
FHLMC MORTPASS FLT 08/47	31288QFZ8	2.4790	8/1/2047	100.2100	6,353,785.98	6,643,677.46	6,643,677.46	6,367,125.88
FHLMC MORTPASS FLT 09/47	31288QF21	2.4110	9/1/2047	102.2384	2,506,887.64	2,613,466.69	2,613,466.69	2,563,002.99
FHLMC MORTPASS FLT 06/47	31288QF62	2.0670	6/1/2047	102.0050	2,325,391.50	2,427,127.38	2,427,127.38	2,372,015.93
FHLMC MORTPASS FLT 06/44	31288QKP4	2.0710	6/1/2044	102.0711	6,245,425.05	6,549,889.53	6,549,889.53	6,374,776.98
UMBS MORTPASS 4.5% 01/49	3131Y9DC4	4.5000	1/1/2049	103.4059	2,628,073.58	2,828,464.19	2,828,464.19	2,717,584.22
UMBS MORTPASS 4% 07/50	3132DMVL6	4.0000	7/1/2050	0.0000	0.00	0.00	0.00	0.00
UMBS MORTPASS 4.5% 06/50	3132DV6G5	4.5000	6/1/2050	102.2308	1,934,816.77	2,098,066.92	2,098,066.92	1,977,979.13
UMBS MORTPASS 3.5% 05/35	3132D55G3	3.5000	5/1/2035	102.1337	764,944.82	815,622.42	815,622.42	781,266.13
FHLMCGLD 6% 03/35	3132FCD69	6.0000	3/1/2035	109.7270	779,110.22	870,168.73	870,168.73	854,894.23
FHLMCGLD 4.5% 01/49	3132XCSG1	4.5000	1/1/2049	104.8173	6,543,297.46	7,270,770.05	7,270,770.05	6,858,506.81
UMBS MORTPASS 4.5% 03/49	31329QH69	4.5000	3/1/2049	103.3485	456,949.50	488,150.58	488,150.58	472,250.60
UMBS MORTPASS 5% 06/49	31329Q5X5	5.0000	6/1/2049	104.2448	478,801.99	514,712.14	514,712.14	499,126.35
UMBS MORTPASS 4% 02/50	3133A2EC0	4.0000	2/1/2050	101.2301	1,324,035.53	1,429,751.50	1,429,751.50	1,340,322.46
FHLMCGLD 4.5% 05/42	31335A3M8	4.5000	5/1/2042	104.1994	1,433,960.43	1,542,067.60	1,542,067.60	1,494,178.32
FHLMCGLD 6.5% 12/35	31335BVT0	6.5000	12/1/2035	106.5572	453,762.23	504,101.47	504,101.47	483,516.33
FHLMC MORTPASS FLT 03/45	31347A2T0	2.1840	3/1/2045	102.2113	289,491.33	294,687.61	294,687.61	295,892.82
					47,916,266.43	50,940,472.21	50,940,472.21	49,190,905.27
FNMA								
UMBS MORTPASS 5% 10/33	31371LDG1	5.0000	10/1/2033	106.3141	724,193.97	775,227.00	775,227.00	769,920.54
UMBS MORTPASS 5% 05/41	3138AFFM7	5.0000	5/1/2041	106.4362	263,537.96	292,362.42	292,362.42	280,499.88
UMBS MORTPASS 5% 11/38	3138EHQQ8	5.0000	11/1/2038	106.4496	782,194.36	828,514.91	828,514.91	832,642.74
FNMA MORTPASS FLT 04/44	3138EMV40	2.3660	4/1/2044	102.0751	139,492.92	144,070.03	144,070.03	142,387.60
UMBS MORTPASS 5% 05/42	3138ENNE5	5.0000	5/1/2042	106.4646	130,172.26	144,348.87	144,348.87	138,587.34
UMBS MORTPASS 4.5% 06/42	3138EPAB0	4.5000	6/1/2042	104.2986	377,311.07	410,944.83	410,944.83	393,530.15
UMBS MORTPASS 6.5% 12/36	3138EPA20	6.5000	12/1/2036	106.8209	935,578.94	1,043,755.26	1,043,755.26	999,393.42
UMBS MORTPASS 4% 03/39	3138EPMM3	4.0000	3/1/2039	102.4938	735,841.34	785,280.68	785,280.68	754,191.76
FNMA MORTPASS FLT 08/44	3138EQCF7	2.8160	8/1/2044	100.1986	341,716.19	350,259.10	350,259.10	342,394.76
UMBS MORTPASS 4.5% 08/38	3138ERZB9	4.5000	8/1/2038	104.2063	352,153.86	378,235.25	378,235.25	366,966.37
UMBS MORTPASS 4.5% 03/47	3138WJ6W3	4.5000	3/1/2047	103.0528	9,150,909.00	9,928,736.27	9,928,736.27	9,430,268.13
FNMA MORTPASS FLT 07/43	3138WTQA7	2.1800	7/1/2043	101.1357	834,756.61	819,691.87	821,945.89	844,236.97
UMBS MORTPASS 4% 11/44	3138Y32E0	4.0000	11/1/2044	102.1365	4,318,728.40	4,758,698.85	4,758,698.85	4,410,996.65
UMBS MORTPASS 5% 04/33	31385XAH0	5.0000	4/1/2033	106.1861	997,461.08	1,056,061.93	1,056,061.93	1,059,165.27

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
UMBS MORTPASS 3% 11/31	3140FG5H8	3.0000	11/1/2031	99.7792	4,832,707.81	5,087,180.08	5,087,180.08	4,822,036.08
FNMA MORTPASS 5.5% 03/41	3140FXDD1	5.5000	3/1/2041	104.4371	3,610,493.25	3,938,822.47	3,938,822.47	3,770,693.98
FNMA MORTPASS FLT 01/40	3140JA3H9	2.1390	1/1/2040	102.8453	8,250,831.81	8,645,324.70	8,645,324.70	8,485,593.88
FNMA MORTPASS FLT 02/45	3140JA4Z8	2.4700	2/1/2045	102.5562	2,352,923.65	2,479,393.31	2,479,393.31	2,413,068.21
FNMA MORTPASS FLT 09/45	3140JBHN9	2.4600	9/1/2045	102.1684	5,926,242.98	6,240,148.67	6,240,148.67	6,054,750.42
FNMA MORTPASS FLT 04/47	3140JBJ72	2.2530	4/1/2047	102.6570	6,008,475.84	6,290,123.14	6,290,153.18	6,168,123.81
UMBS MORTPASS 4.5% 03/49	3140JN4A5	4.5000	3/1/2049	103.3058	2,867,333.70	3,104,784.76	3,104,784.76	2,962,121.01
FNMA MORTPASS FLT 11/45	3140J5F20	1.9340	11/1/2045	102.3693	253,009.38	255,499.94	255,499.94	259,004.00
UMBS MORTPASS 4.5% 08/42	3140J5GR4	4.5000	8/1/2042	104.2285	503,132.49	539,216.54	539,216.54	524,407.21
FNMA MORTPASS FLT 04/45	3140J7PW9	1.8160	4/1/2045	101.8101	80,025.02	81,738.05	81,738.05	81,473.57
FNMA MORTPASS FLT 06/41	3140J7WG6	2.4470	6/1/2041	103.3915	433,439.23	448,609.61	448,609.61	448,139.44
UMBS MORTPASS 4% 04/48	3140J8KL6	4.0000	4/1/2048	101.3892	1,464,818.59	1,560,489.56	1,560,489.56	1,485,167.88
FNMA MORTPASS FLT 11/44	3140J8NT6	2.0320	11/1/2044	102.0976	491,470.32	503,757.07	503,757.07	501,779.16
UMBS MORTPASS 4.5% 07/47	3140J8RT2	4.5000	7/1/2047	104.6886	1,420,435.34	1,500,778.70	1,500,778.70	1,487,033.89
FNMA MORTPASS FLT 04/38	3140J82K8	2.3750	4/1/2038	103.6764	3,446,951.78	3,681,775.38	3,681,775.38	3,573,674.38
UMBS MORTPASS 2.5% 03/35	3140K7WX7	2.5000	3/1/2035	97.3892	5,714,996.67	5,976,636.36	5,976,636.36	5,565,788.17
UMBS MORTPASS 4% 07/34	3140QBK49	4.0000	7/1/2034	102.7750	1,001,155.01	1,096,577.61	1,096,577.61	1,028,937.14
UMBS MORTPASS 4.5% 10/49	3140QB4V7	4.5000	10/1/2049	102.5929	2,012,111.21	2,196,030.74	2,196,030.74	2,064,283.91
UMBS MORTPASS 4.5% 12/49	3140QCLM6	4.5000	12/1/2049	103.1089	2,746,890.07	2,995,397.80	2,995,397.80	2,832,287.28
UMBS MORTPASS 4.5% 08/50	3140QEQ70	4.5000	8/1/2050	100.0000	0.02	0.02	0.02	0.02
UMBS MORTPASS 3.5% 02/35	3140XAVR0	3.5000	2/1/2035	101.3327	4,192,046.26	4,524,134.93	4,524,134.93	4,247,912.40
UMBS MORTPASS 3.5% 02/36	3140XA5J7	3.5000	2/1/2036	101.3648	1,957,019.70	2,112,358.13	2,112,358.13	1,983,728.99
UMBS MORTPASS 4.5% 08/49	3140XBDS6	4.5000	8/1/2049	103.3575	5,692,447.47	6,234,119.43	6,234,119.43	5,883,570.54
UMBS MORTPASS 4.5% 01/50	3140XBJZ4	4.5000	1/1/2050	102.4425	10,582,667.54	11,170,029.18	11,170,029.18	10,841,153.11
UMBS MORTPASS 4.5% 12/50	3140XBSP6	4.5000	12/1/2050	102.6302	4,102,174.02	4,477,138.36	4,477,138.36	4,210,068.58
UMBS MORTPASS 4% 01/50	3140XBUU2	4.0000	1/1/2050	100.0000	0.05	0.05	0.05	0.05
UMBS MORTPASS 3% 01/36	3140XDME3	3.0000	1/1/2036	99.7827	4,981,642.44	5,229,946.19	5,229,946.19	4,970,816.83
UMBS MORTPASS 3% 11/34	3140XD4E3	3.0000	11/1/2034	99.7825	5,218,655.76	5,475,511.47	5,475,511.47	5,207,303.41
UMBS MORTPASS 4.5% 12/50	3140XFCB5	4.5000	12/1/2050	103.7636	5,991,205.62	6,479,863.33	6,479,863.33	6,216,690.10
UMBS MORTPASS 5% 08/49	3140X4T22	5.0000	8/1/2049	104.3470	4,335,672.00	4,490,130.32	4,490,130.32	4,524,145.22
UMBS MORTPASS 5% 08/49	3140X4WY8	5.0000	8/1/2049	104.2864	718,281.46	775,295.04	775,295.04	749,069.74
UMBS MORTPASS 4.5% 01/50	3140X5TL7	4.5000	1/1/2050	103.1080	4,841,014.22	5,315,282.33	5,315,282.33	4,991,475.07
UMBS MORTPASS 5% 10/49	3140X5XX6	5.0000	10/1/2049	104.4662	1,795,958.32	1,951,420.97	1,951,420.97	1,876,168.69
UMBS MORTPASS 3% 12/34	3140X96K6	3.0000	12/1/2034	99.7796	2,006,957.30	2,134,273.65	2,134,273.65	2,002,534.51
UMBS MORTPASS 4.5% 08/41	31410LC42	4.5000	8/1/2041	104.2987	565,364.11	607,915.65	607,915.65	589,667.56
UMBS MORTPASS 4.5% 10/39	31417NCE9	4.5000	10/1/2039	104.2850	2,395,876.38	2,654,181.80	2,654,181.80	2,498,538.84
UMBS MORTPASS 4.5% 04/31	31417YYC5	4.5000	4/1/2031	102.3106	313,898.25	339,304.40	339,304.40	321,151.23
					133,192,373.03	142,309,377.01	142,311,661.07	136,407,539.89
GNMA1 (20 Day Lag)								
GNMA II MORTPASS 4% 09/42	36177RFJ5	4.0000	9/20/2042	103.0605	681,725.98	709,740.66	709,740.66	702,590.34
GNMA II MORTPASS 4% 06/45	36179RGA1	4.0000	6/20/2045	100.0000	0.08	0.09	0.09	0.08
GNMA II 4.5% 06/45	36179RGB9	4.5000	6/20/2045	104.9075	847,902.58	890,430.19	890,430.19	889,513.20
GNMA II MORTPASS 5% 03/42	36202F4T0	5.0000	3/20/2042	107.1460	86,889.41	95,795.57	95,795.57	93,098.50
					1,616,518.05	1,695,966.51	1,695,966.51	1,685,202.12

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Municipal Bond								
BROCKTON 1.927% 11/27	111746JB0	1.9270	11/1/2027	90.1660	2,000,000.00	2,000,000.00	2,000,000.00	1,803,320.00
CALIFORNIA ST 2.5% 10/29	13063DRE0	2.5000	10/1/2029	91.6290	1,900,000.00	2,101,837.00	2,101,837.00	1,740,951.00
CONNECTICUT 3.631% 06/27	20772KQK8	3.6310	6/15/2027	100.4550	3,440,000.00	3,440,000.00	3,440,000.00	3,455,652.00
DALLAS CNTY 5.621% 08/44	234667JL8	5.6210	8/15/2044	113.4440	500,000.00	617,720.00	617,720.00	567,220.00
LOS ANGELES 1.806% 08/30	54438CYN6	1.8060	8/1/2030	86.5200	4,365,000.00	4,365,000.00	4,365,000.00	3,776,598.00
LOUISIANA 3.615% 02/29	54627RAL4	3.6150	2/1/2029	100.2120	4,403,000.00	4,403,000.00	4,403,000.00	4,412,334.36
MASSACHUSETTS 4.91% 05/29	57582PUT5	4.9100	5/1/2029	106.2490	5,775,000.00	6,176,268.00	6,176,268.00	6,135,879.75
NORTH EAST INDPT 5% 02/26	65915NS0	5.0000	2/1/2026	106.8450	1,250,000.00	1,505,625.00	1,505,625.00	1,335,562.50
OREGON SCH 5.55% 06/28	686053BN8	5.5500	6/30/2028	106.5250	2,000,000.00	2,450,320.00	2,450,320.00	2,130,500.00
TEXAS ST G O 4.681% 04/40	882722VNB	4.6810	4/1/2040	104.6130	500,000.00	568,365.00	568,365.00	523,065.00
					26,133,000.00	27,628,135.00	27,628,135.00	25,881,082.61
Money Market								
INVESCO VAR 12/99	00499KPA5	0.5384	12/31/2099	100.0000	8,418,264.25	8,418,264.25	8,418,264.25	8,418,264.25
					8,418,264.25	8,418,264.25	8,418,264.25	8,418,264.25
Mortgage Related								
BMW VEHICLE 1.1% 03/25	05601XAC3	1.1000	3/25/2025	97.2470	1,429,000.00	1,428,786.36	1,428,811.56	1,389,658.92
BENCHMARK 3.6623% 02/51	08161CAB7	3.6623	2/15/2051	100.0496	3,342,000.00	3,449,771.41	3,449,771.41	3,343,657.63
BENCHMARK 3.571% 01/51	08162PAT8	3.5710	1/15/2051	100.1137	2,488,294.58	2,562,922.94	2,562,922.94	2,491,124.52
BENCHMARK 1.691% 09/53	08162WAZ9	1.6910	9/15/2053	93.7080	1,353,000.00	1,350,568.83	1,350,606.00	1,267,869.38
BMW VEHICLE 0.33% 12/24	09690AAC7	0.3300	12/26/2024	97.5346	3,211,000.00	3,210,668.62	3,210,741.77	3,131,835.04
COMM 3.917% 10/47	12592MBK5	3.9170	10/10/2047	100.0006	2,850,000.00	2,986,488.28	2,986,488.28	2,850,016.25
CNH EQUIPMENT 2.52% 08/24	12596TAC5	2.5200	8/15/2024	100.1733	433,547.69	433,452.04	433,506.78	434,299.11
CNH EQUIPMENT 0.81% 12/26	12598LAC0	0.8100	12/15/2026	95.2874	1,000,000.00	999,883.80	999,897.24	952,874.00
COMM 2.54% 12/45	12623SAD2	2.5400	12/10/2045	99.8265	2,141,299.90	2,092,057.84	2,098,787.68	2,137,583.89
COMM 2.771% 12/45	12623SAE0	2.7710	12/10/2045	99.9383	1,745,000.00	1,803,212.11	1,803,212.11	1,743,922.81
COMM 2.822% 10/45	12624PAE5	2.8220	10/15/2045	99.8758	2,599,626.94	2,636,026.38	2,636,369.40	2,596,398.46
COMM 2.853% 10/45	12624QAR4	2.8530	10/15/2045	99.9131	9,455,184.63	9,629,255.94	9,629,255.94	9,446,969.02
COMM 3.928% 11/46	12630BAZ1	3.9280	11/10/2046	100.4100	4,701,718.60	4,741,022.03	4,741,022.03	4,720,993.77
COMM 3.828% 07/47	12632QAX1	3.8280	7/15/2047	100.1505	2,100,000.00	2,316,562.50	2,316,562.50	2,103,159.45
CVS 5.88% 01/28	126650BC3	5.8800	1/10/2028	105.5721	776,291.52	870,603.56	870,603.56	819,546.98
CVS 6.943% 01/30	126650BQ2	6.9430	1/10/2030	104.1496	1,466,140.70	1,752,408.13	1,752,408.13	1,526,979.82
CVS 5.926% 01/34	126650BY5	5.9260	1/10/2034	106.7469	4,106,992.68	4,805,181.44	4,805,181.44	4,384,087.82
CITIGROUP VAR 09/46	17321JAD6	4.3710	9/10/2046	100.7654	8,230,000.00	8,841,019.54	8,841,019.54	8,292,992.42
CITIGROUP 2.982% 11/52	17328HBB6	2.9820	11/10/2052	98.1963	1,363,000.00	1,414,983.32	1,414,983.32	1,338,415.16
COMM 2.941% 01/46	20048EAY7	2.9410	1/10/2046	99.8626	1,202,818.79	1,219,216.59	1,219,216.59	1,201,166.60
DELTA AIR LINES 2% 06/28	247361ZV3	2.0000	12/10/2029	89.8075	2,039,092.36	2,039,092.36	2,039,092.36	1,831,257.36
DELTA AIR 3.204% 04/24	24737BAA3	3.2040	10/25/2025	98.2629	4,911,000.00	5,028,482.40	5,028,482.40	4,825,689.05
CITIGROUP 3.778% 09/58	29425AAD5	3.7780	9/10/2058	99.3872	2,000,000.00	2,210,703.13	2,210,703.13	1,987,744.00
FRESB 2019-SB62 VAR 03/39	30298AAC9	2.8300	3/25/2039	99.7854	2,481,143.76	2,493,162.41	2,493,162.41	2,475,819.47
FRESB 2019-SB63 VAR 02/39	30298BAE3	2.5500	2/25/2039	99.6181	1,701,234.75	1,761,841.23	1,761,841.23	1,694,736.88
FRESB 2019-SB70 VAR 10/39	302987AA0	2.3200	10/25/2039	98.4576	1,468,210.50	1,475,216.78	1,475,216.78	1,445,564.82
FRESB 2020-SB71 VAR 11/39	30313KAA2	2.1300	11/25/2039	97.8214	1,861,593.56	1,870,832.65	1,870,832.65	1,821,037.44
FNMA REMICS 3.5% 04/48	3136B1WE0	3.5000	4/25/2048	97.3840	2,434,143.76	2,531,093.33	2,531,093.33	2,370,465.59

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FREDDIE MAC VAR 05/23	3137B4GY6	3.3100	5/25/2023	100.6691	5,713,000.00	5,750,714.73	5,750,714.73	5,751,222.83
FHLMC REMICS 4% 01/47	3137FHSC8	4.0000	1/15/2047	100.8911	1,825,112.85	1,944,885.89	1,944,885.89	1,841,376.61
FORD CREDIT 3.06% 04/26	34528QGW8	3.0600	4/15/2026	99.3768	4,548,000.00	4,917,437.97	4,917,437.97	4,519,655.95
SEASONED CREDIT 3% 07/56	35563PBT5	3.0000	7/25/2056	98.5724	2,496,269.51	2,620,240.60	2,620,240.60	2,460,633.76
SEASONED 3.5% 11/57	35563PFG9	3.5000	11/25/2057	100.0126	7,388,819.26	7,783,096.88	7,783,097.01	7,389,750.25
SEASONED 3.5% 03/58	35563PHF9	3.5000	3/25/2058	100.1037	3,070,317.61	3,075,659.22	3,078,066.07	3,073,499.99
SEASONED 3.5% 07/58	35563PJF7	3.5000	7/25/2058	100.0995	2,396,865.96	2,493,476.31	2,493,476.31	2,399,250.36
SEASONED 3.5% 08/58	35563PKG3	3.5000	8/25/2058	99.9365	3,740,930.10	3,826,752.04	3,826,753.37	3,738,552.73
SEASONED 3.5% 10/58	35563PLH0	3.5000	10/25/2058	100.1014	4,274,176.46	4,484,392.56	4,484,393.66	4,278,512.18
SEASONED CREDIT 3% 02/59	35563PML0	3.0000	2/25/2059	98.4087	6,351,345.45	6,260,292.96	6,260,333.64	6,250,278.40
GS MORTGAGE 3.629% 11/47	36250HAE3	3.6290	11/10/2047	99.7417	1,182,000.00	1,277,160.23	1,277,160.23	1,178,946.54
GS MORTGAGE 3.998% 04/47	36252WAX6	3.9980	4/10/2047	100.2428	2,300,000.00	2,418,324.22	2,418,324.22	2,305,583.48
HYUNDAI AUTO 0.38% 05/25	44891RAC4	0.3800	5/15/2025	98.2812	1,700,000.00	1,699,608.49	1,699,746.44	1,670,780.57
HYUNDAI AUTO 1.16% 01/25	44891WAC3	1.1600	1/15/2025	97.2106	3,400,000.00	3,399,924.86	3,399,934.66	3,305,160.74
JPMBB 2.8164% 11/48	46590JAT4	2.8164	11/15/2048	99.9692	219,334.89	223,498.82	223,498.82	219,267.42
JP MORGAN 2.8291% 10/45	46638UAC0	2.8291	10/15/2045	99.9259	1,019,758.78	1,048,638.67	1,048,638.67	1,019,003.55
JPMBB VAR 08/46	46640LAD4	4.1327	8/15/2046	100.0300	753,793.65	785,388.20	785,388.20	754,020.16
JPMBB 4.131% 11/45	46640NAE8	4.1310	11/15/2045	100.5616	2,918,000.00	3,088,520.63	3,088,520.63	2,934,386.03
JPMBB 3.9342% 09/47	46643ABE2	3.9342	9/15/2047	100.0810	2,825,000.00	3,079,371.10	3,079,371.10	2,827,288.82
JPMBB 3.7697% 12/48	46645JAD4	3.7697	12/15/2048	99.4910	1,095,000.00	1,208,520.70	1,208,520.70	1,089,426.23
JP MORGAN VAR 10/51	46653PAM9	2.5000	10/25/2051	94.0961	1,706,969.75	1,596,010.65	1,596,169.22	1,606,192.48
JOHN DEERE 0.52% 03/26	47789QAC4	0.5200	3/16/2026	95.1391	4,600,000.00	4,599,589.68	4,599,670.32	4,376,397.22
MORGAN 4.051% 04/47	61763KBA1	4.0510	4/15/2047	100.5406	1,190,000.00	1,281,341.80	1,281,341.80	1,196,433.14
MORGAN 3.892% 06/47	61763MAF7	3.8920	6/15/2047	100.5389	3,452,000.00	3,756,212.43	3,756,212.43	3,470,602.14
MORGAN 3.635% 10/48	61765TAF0	3.6350	10/15/2048	99.2637	7,040,000.00	7,790,998.12	7,790,998.12	6,988,164.48
NEXTGEAR 2.8% 03/27	65341KBT2	2.8000	3/15/2027	96.8518	7,465,000.00	7,464,448.34	7,464,472.94	7,229,983.88
NISSAN AUTO 1.93% 07/24	65479JAD5	1.9300	7/15/2024	99.9103	403,890.49	415,360.35	415,360.35	403,528.24
NISSAN AUTO 0.52% 08/24	65480DAC7	0.5200	8/15/2024	97.3900	3,900,000.00	3,899,699.70	3,899,764.08	3,798,208.05
PFS FINANCING 2.47% 02/27	69335PEF8	2.4700	2/15/2027	96.7967	7,265,000.00	7,264,124.57	7,264,174.97	7,032,276.62
SANTANDER 1.34% 07/25	80287CAC3	1.3400	7/21/2025	95.7523	2,100,000.00	2,099,838.09	2,099,856.29	2,010,798.30
UNITED STATES 2.2% 02/45	83162CE74	2.2000	2/1/2045	93.2315	5,084,570.86	5,084,570.86	5,084,570.86	4,740,421.68
UNITED STATES 1.45% 08/46	83162CL68	1.4500	8/1/2046	87.7171	6,141,304.25	6,141,304.25	6,141,304.25	5,386,970.92
UNITED STATES 1.56% 09/46	83162CL92	1.5600	9/1/2046	88.5304	5,052,331.84	5,052,331.84	5,052,331.84	4,472,851.10
UNITED STATES 1.75% 11/46	83162CM67	1.7500	11/1/2046	89.6953	8,492,004.91	8,492,004.91	8,492,004.91	7,616,930.13
UNITED STATES 1.85% 12/46	83162CM83	1.8500	12/1/2046	88.3628	4,503,000.00	4,503,000.00	4,503,000.00	3,978,975.53
UNITED STATES 4.99% 09/24	83162CPA5	4.9900	9/1/2024	99.8790	57,420.67	59,717.50	59,717.50	57,351.20
UNITED STATES 3.5% 04/47	83162CP23	3.5000	4/1/2047	98.3361	3,715,000.00	3,715,000.00	3,715,000.00	3,653,185.74
UNITED STATES 3.94% 05/47	83162CP56	3.9400	5/1/2047	102.9465	6,627,000.00	6,627,000.00	6,627,000.00	6,822,263.89
UNITED STATES 5.37% 04/28	83162CRS4	5.3700	4/1/2028	103.1082	1,582,541.03	1,765,584.16	1,765,584.16	1,631,729.57
UNITED STATES 4.22% 02/31	83162CTV5	4.2200	2/1/2031	100.2286	188,453.37	188,453.37	188,453.37	188,884.10
UNITED STATES 4.09% 03/31	83162CTX1	4.0900	3/1/2031	99.9421	231,462.29	231,462.29	231,462.29	231,328.34
UNITED STATES 3.29% 08/31	83162CUE1	3.2900	8/1/2031	98.0785	274,215.68	274,215.68	274,215.68	268,946.65
UNITED STATES 2.87% 11/31	83162CUK7	2.8700	11/1/2031	96.7647	304,075.92	304,075.92	304,075.92	294,238.21
UNITED STATES 2.42% 06/32	83162CUV3	2.4200	6/1/2032	97.4406	1,879,900.32	1,970,370.52	1,970,370.52	1,831,785.21

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
UNITED STATES 2.2% 09/32	83162CVA8	2.2000	9/1/2032	95.5338	535,597.40	531,116.26	533,126.41	511,676.39
UNITED STATES 1.93% 12/32	83162CVE0	1.9300	12/1/2032	94.9161	466,220.45	466,220.45	466,220.45	442,518.41
UNITED STATES 3.46% 01/34	83162CWA7	3.4600	1/1/2034	99.0582	637,727.83	637,727.83	637,727.83	631,721.58
UNITED STATES 3.21% 03/34	83162CWD1	3.2100	3/1/2034	97.9786	405,449.49	405,449.49	405,449.49	397,253.57
UNITED STATES 2.98% 06/35	83162CXB4	2.9800	6/1/2035	97.8569	682,325.70	682,325.70	682,325.70	667,702.85
UNITED STATES 2.82% 12/35	83162CXL2	2.8200	12/1/2035	97.7531	1,155,847.83	1,155,847.83	1,155,847.83	1,129,877.32
UNITED STATES 2.75% 08/37	83162CYU1	2.7500	8/1/2037	96.7644	2,819,192.93	2,916,983.68	2,916,983.68	2,727,976.25
UNITED STATES 2.78% 12/37	83162CZA4	2.7800	12/1/2037	97.2643	1,093,467.44	1,093,467.44	1,093,467.44	1,063,553.12
UNITED STATES 3.5% 05/38	83162CZL0	3.5000	5/1/2038	100.9074	1,245,637.66	1,319,694.71	1,319,694.71	1,256,940.45
UNITED STATES 3.54% 07/38	83162CZP1	3.5400	7/1/2038	100.4671	2,520,837.17	2,520,837.17	2,520,837.17	2,532,613.01
SOUTHWEST 6.15% 08/22	84474YAA4	6.1500	2/1/2024	100.2301	161,168.92	174,589.08	174,589.08	161,539.80
SPIRIT 4.1% 04/28	84858DAA6	4.1000	10/1/2029	97.1460	521,242.96	521,242.96	521,242.96	506,366.89
TOYOTA AUTO 0.72% 01/27	89239BAD3	0.7200	1/15/2027	92.8348	1,000,000.00	999,657.40	999,702.76	928,347.90
UBS-BARCLAYS 3.525% 05/63	90269CAD2	3.5250	5/10/2063	99.8261	1,033,764.92	1,064,854.08	1,064,854.08	1,031,966.69
UBS-BARCLAY 3.2443% 04/46	90349GBF1	3.2443	4/10/2046	99.6720	3,274,000.00	3,266,233.76	3,267,220.64	3,263,260.63
UNITED 5.875% 10/27	90931GAA7	5.8750	4/15/2029	101.7082	4,141,902.60	4,188,499.00	4,188,499.00	4,212,653.75
UNITED 3.1% 07/28	90931LAA6	3.1000	1/7/2030	92.6636	1,105,701.47	1,105,701.47	1,105,701.47	1,024,582.57
UNITED 2.9% 05/28	90932MAA3	2.9000	11/1/2029	90.1770	1,989,863.37	2,046,435.19	2,046,435.19	1,794,398.10
VERIZON MASTER 0.5% 05/27	92348KAA1	0.5000	5/20/2027	95.0110	4,021,000.00	4,020,704.86	4,020,755.11	3,820,390.70
VERIZON 1.53% 07/28	92348KAH6	1.5300	7/20/2028	94.9786	2,351,000.00	2,350,447.28	2,350,477.64	2,232,946.65
WFRBS VAR 08/46	92938CAD9	4.1530	8/15/2046	100.3330	2,060,000.00	2,104,257.81	2,104,257.81	2,066,859.39
WFRBS 4.101% 03/47	92938VAQ8	4.1010	3/15/2047	100.7641	2,620,000.00	2,820,696.09	2,820,696.09	2,640,020.47
WFRBS 3.917% 10/57	92939HAY1	3.9170	10/15/2057	100.1595	2,850,000.00	2,982,257.81	2,982,257.81	2,854,545.75
WFRBS 3.607% 11/47	92939KAE8	3.6070	11/15/2047	99.2718	1,659,000.00	1,814,790.47	1,814,790.47	1,646,919.49
WELLS FARGO 2.918% 10/45	94988HAC5	2.9180	10/15/2045	99.9272	1,956,061.35	2,011,025.40	2,011,025.40	1,954,636.95
WELLS FARGO 3.148% 05/48	94989HAQ3	3.1480	5/15/2048	98.0984	3,506,000.00	3,754,022.11	3,754,022.11	3,439,331.31
WELLS FARGO 3.839% 09/58	94989TAZ7	3.8390	9/15/2058	99.7551	3,194,000.00	3,552,424.33	3,552,424.33	3,186,177.26
WFRBS 4.045% 03/47	96221TAE7	4.0450	3/15/2047	100.3333	7,573,000.00	7,883,019.69	7,883,019.69	7,598,243.84
WORLD OMNI 2.59% 07/24	98162VAD1	2.5900	7/15/2024	100.1349	95,802.54	96,962.65	96,962.65	95,931.74
WORLD OMNI 3.04% 05/24	98162YAD5	3.0400	5/15/2024	100.2069	261,133.95	261,090.52	261,117.54	261,674.31
WORLD OMNI 3.13% 11/23	98163EAD8	3.1300	11/15/2023	100.0321	17,799.53	17,797.87	17,799.05	17,805.24
WORLD OMNI 0.44% 08/26	98164CAC3	0.4400	8/17/2026	96.0131	4,400,000.00	4,399,824.00	4,399,853.89	4,224,577.28
					278,719,946.12	287,083,340.45	287,096,792.73	273,245,918.74
T-Note								
UNITED 1.125% 02/31	91282CBL4	1.1250	2/15/2031	86.8008	42,661,000.00	41,264,545.77	41,406,542.01	37,030,081.18
UNITED 0.75% 04/26	91282CBW0	0.7500	4/30/2026	92.4063	68,910,000.00	68,444,762.84	68,517,608.02	63,677,146.88
UNITED 0.625% 07/26	91282CCP4	0.6250	7/31/2026	91.3828	139,012,000.00	135,561,055.30	135,908,998.76	127,033,074.62
UNITED 1.25% 08/31	91282CCS8	1.2500	8/15/2031	87.0430	30,191,000.00	29,668,700.20	29,700,075.94	26,279,142.77
UNITED 1.875% 02/32	91282CDY4	1.8750	2/15/2032	91.6563	25,884,000.00	23,817,413.12	23,834,055.55	23,724,303.75
UNITED 0.125% 01/30	91282Z37	0.1347	1/15/2030	111.1535	2,807,000.00	2,963,328.51	2,963,328.51	3,120,079.39
UNITED STATES 1.5% 01/27	91282Z78	1.5000	1/31/2027	94.1875	63,912,000.00	60,410,860.20	60,483,920.47	60,197,115.00
					373,377,000.00	362,130,665.94	362,814,529.26	341,060,943.59
T-Bond								
UNITED 1.75% 08/41	912810TA6	1.7500	8/15/2041	77.7422	4,863,000.00	4,550,514.26	4,555,941.74	3,780,602.60

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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
					4,863,000.00	4,550,514.26	4,555,941.74	3,780,602.60
Totals					\$1,265,150,939.42	\$1,292,481,156.03	\$1,293,522,153.17	\$1,212,536,875.14

VA GENERAL/DODGE & COX
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Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
Corporate Bond								
AT&T INC 6.55% 02/39	00206RAS1	6.5500	2/15/2039	119.4914	775,000.00	762,188.50	767,881.25	926,058.35
AT&T INC 4.3% 12/42	00206RBH4	4.3000	12/15/2042	93.3691	2,800,000.00	3,161,910.00	3,150,745.49	2,614,334.21
ABBVIE INC 4.05% 11/39	00287YCA5	4.0500	11/21/2039	93.0532	750,000.00	866,670.00	860,736.30	697,899.11
ALABAMA 3.05% 03/32	010392FX1	3.0500	3/15/2032	93.3638	1,075,000.00	1,074,258.25	1,074,276.45	1,003,660.83
ALTRIA GROUP 5.95% 02/49	02209SBF9	5.9500	2/14/2049	96.1755	1,325,000.00	1,675,237.25	1,668,821.75	1,274,326.01
ALTRIA GROUP 2.45% 02/32	02209SBL6	2.4500	2/4/2032	80.6265	625,000.00	624,343.75	624,421.35	503,915.81
ANHEUSER-BUSC 4.95% 01/42	035240AG5	4.9500	1/15/2042	100.5365	1,250,000.00	1,365,125.00	1,341,500.50	1,256,706.54
AT&T INC 5.35% 09/40	04650NAB0	5.3500	9/1/2040	105.5815	200,000.00	255,878.00	252,097.96	211,162.92
BAT CAPITAL 3.734% 09/40	05526DBT1	3.7340	9/25/2040	74.0811	4,675,000.00	4,536,843.75	4,541,945.32	3,463,289.93
BANK OF 5.875% 02/42	06051GEN5	5.8750	2/7/2042	113.6554	2,540,000.00	3,353,916.70	3,222,157.42	2,886,846.96
BANK OF VAR 02/31	06051GHZ5	2.4960	2/13/2031	88.1056	3,100,000.00	3,137,693.00	3,137,693.00	2,731,274.69
BOSTON 3.25% 01/31	10112RBD5	3.2500	1/30/2031	89.5563	1,100,000.00	1,098,350.00	1,098,669.62	985,119.45
BURLINGTON 5.75% 05/40	12189LAA9	5.7500	5/1/2040	113.4514	2,400,000.00	3,165,796.00	3,075,692.99	2,722,834.32
BURLINGTON 4.95% 09/41	12189LAG6	4.9500	9/15/2041	104.4503	1,600,000.00	2,111,536.00	2,088,252.57	1,671,204.94
CIGNA CORP 4.8% 08/38	125523AJ9	4.8000	8/15/2038	101.2217	850,000.00	1,033,209.00	1,010,490.82	860,384.04
CSX CORP 6.22% 04/40	126408GS6	6.2200	4/30/2040	116.8674	750,000.00	982,417.50	932,890.10	876,505.15
CSX 6.251% 01/23	126410LM9	6.2510	1/15/2023	101.9647	294,334.66	287,282.79	294,009.76	300,117.43
CVS HEALTH 4.78% 03/38	126650CY4	4.7800	3/25/2038	99.5001	925,000.00	906,629.50	910,514.98	920,375.69
CVS HEALTH 4.125% 04/40	126650DK3	4.1250	4/1/2040	90.9892	500,000.00	491,570.00	492,486.55	454,946.10
CANADIAN 6.375% 11/37	136375BQ4	6.3750	11/15/2037	118.5795	1,337,000.00	1,868,274.40	1,720,278.71	1,585,407.62
CANADIAN 5.75% 01/42	13645RAQ7	5.7500	1/15/2042	109.0321	300,000.00	347,829.00	336,424.40	327,096.39
CAPITAL ONE VAR 05/33	14040HCT0	5.2680	5/10/2033	102.4495	1,000,000.00	1,000,000.00	1,000,000.00	1,024,495.15
CHUBB CORP/THE 6% 05/37	171232AQ4	6.0000	5/11/2037	118.7123	1,350,000.00	1,518,829.18	1,460,371.57	1,602,616.00
CHUBB 6.5% 05/38	171232AS0	6.5000	5/15/2038	121.4455	975,000.00	1,476,751.00	1,455,895.78	1,184,093.29
CITIGROUP 8.125% 07/39	172967EW7	8.1250	7/15/2039	137.3063	735,000.00	1,086,131.55	977,184.06	1,009,201.66
CITIGROUP INC VAR 03/31	172967MP3	4.4120	3/31/2031	98.8050	3,825,000.00	4,137,678.75	4,137,678.75	3,779,291.94
CITIGROUP INC VAR 03/33	172967NN7	3.7850	3/17/2033	94.0009	1,150,000.00	1,150,000.00	1,150,000.00	1,081,010.55
COCA-COLA 3.45% 03/30	191216CT5	3.4500	3/25/2030	99.0977	1,175,000.00	1,312,043.50	1,299,469.68	1,164,397.70
COMCAST CORP 6.45% 03/37	20030NAM3	6.4500	3/15/2037	122.7234	2,950,000.00	3,917,164.97	3,752,386.46	3,620,338.88
COMCAST CORP 3.75% 04/40	20030NDH1	3.7500	4/1/2040	91.4926	1,175,000.00	1,256,979.75	1,255,339.86	1,075,038.01
COMMONWEALTH 2.95% 08/27	202795JK7	2.9500	8/15/2027	96.3594	1,775,000.00	1,798,454.25	1,797,851.36	1,710,379.62
COMMONWEALTH 3.15% 03/32	202795JW1	3.1500	3/15/2032	93.5569	2,825,000.00	2,821,384.00	2,821,468.15	2,642,981.78
CONOCOPHILLIPS 6.5% 02/39	20825CAQ7	6.5000	2/1/2039	122.6477	2,300,000.00	2,852,354.50	2,835,576.29	2,820,896.50
WALT DISNEY 6.65% 11/37	254687EH5	6.6500	11/15/2037	124.4191	3,029,000.00	4,580,447.25	4,483,138.99	3,768,655.14
DOW CHEMICAL 9.4% 05/39	260543BY8	9.4000	5/15/2039	147.6710	927,000.00	1,581,387.84	1,446,427.38	1,368,910.39
EOG 4.375% 04/30	26875PAU5	4.3750	4/15/2030	103.1685	975,000.00	1,039,431.00	1,035,628.74	1,005,893.31
ERP 3.375% 06/25	26884ABD4	3.3750	6/1/2025	99.3071	1,750,000.00	1,751,572.50	1,751,254.92	1,737,873.62
ERP OPERATING 2.5% 02/30	26884ABM4	2.5000	2/15/2030	89.8297	675,000.00	705,489.75	702,359.91	606,350.20
EXXON MOBIL 3.482% 03/30	30231GBK7	3.4820	3/19/2030	98.4172	3,100,000.00	3,208,933.75	3,202,390.85	3,050,931.68
GEORGIA 2.65% 09/29	373334KL4	2.6500	9/15/2029	89.0442	3,150,000.00	3,103,254.00	3,114,812.75	2,804,890.85
GOLDMAN SACHS VAR 03/28	38141GZR8	3.6150	3/15/2028	97.5142	3,325,000.00	3,325,000.00	3,325,000.00	3,242,347.91
GRUPO 6.125% 01/46	40049JBC0	6.1250	1/31/2046	113.6239	1,625,000.00	1,729,851.00	1,727,700.92	1,846,388.80
HSBC HOLDINGS 4.3% 03/26	404280AW9	4.3000	3/8/2026	100.3474	2,600,000.00	2,728,830.00	2,654,964.32	2,609,031.54

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HSBC 4.95% 03/30	404280CF4	4.9500	3/31/2030	101.1353	775,000.00	914,476.75	884,924.10	783,798.34
HSBC HOLDINGS VAR 06/31	404280CH0	2.8480	6/4/2031	86.8244	5,200,000.00	5,343,968.00	5,343,968.00	4,514,868.38
INTEL CORP 3.9% 03/30	458140BR0	3.9000	3/25/2030	100.7038	1,975,000.00	2,109,167.50	2,098,084.27	1,988,899.64
JPMORGAN 5.5% 10/40	46625HHV5	5.5000	10/15/2040	108.9213	2,272,000.00	2,680,754.86	2,584,545.50	2,474,691.64
JPMORGAN CHASE VAR 07/38	46647PAJ5	3.8820	7/24/2038	93.6925	1,400,000.00	1,614,822.50	1,614,822.50	1,311,694.75
JPMORGAN CHASE VAR 03/31	46647PBJ4	4.4930	3/24/2031	100.9749	1,600,000.00	1,616,704.00	1,616,704.00	1,615,598.46
JPMORGAN CHASE VAR 04/31	46647PBL9	2.5220	4/22/2031	88.0756	1,375,000.00	1,403,605.00	1,403,605.00	1,211,039.80
JPMORGAN CHASE VAR 04/26	46647PCZ7	4.0800	4/26/2026	100.6587	400,000.00	400,000.00	400,000.00	402,634.99
KINDER 5.55% 06/45	49456BAH4	5.5500	6/1/2045	100.6735	2,625,000.00	3,357,947.00	3,321,716.45	2,642,678.59
KONINKLIJKE 6.875% 03/38	500472AC9	6.8750	3/11/2038	118.8378	1,700,000.00	2,300,453.00	2,173,897.65	2,020,243.38
LAFARGE SA 7.125% 07/36	505861AC8	7.1250	7/15/2036	122.9700	1,163,000.00	1,564,031.44	1,516,888.46	1,430,140.72
LLOYDS BANKING VAR 03/28	53944YAS2	3.7500	3/18/2028	97.1464	2,100,000.00	2,100,000.00	2,100,000.00	2,040,073.69
LOCKHEED 4.07% 12/42	539830BB4	4.0700	12/15/2042	97.1010	1,925,000.00	2,294,272.75	2,285,525.83	1,869,195.00
MASTERCARD 3.35% 03/30	57636QAP9	3.3500	3/26/2030	97.3373	1,500,000.00	1,666,500.00	1,630,375.03	1,460,059.82
BERKSHIRE 5.15% 11/43	59562VBD8	5.1500	11/15/2043	104.1669	5,210,000.00	6,873,780.40	6,819,512.33	5,427,093.30
NIKE INC 2.85% 03/30	654106AK9	2.8500	3/27/2030	94.1724	350,000.00	349,485.50	349,597.08	329,603.56
ORACLE CORP 3.6% 04/40	68389XBW4	3.6000	4/1/2040	77.6775	2,200,000.00	2,285,316.00	2,282,997.32	1,708,903.97
PHILIP 4.375% 11/41	718172AM1	4.3750	11/15/2041	88.1729	975,000.00	951,204.00	955,278.08	859,686.19
PHILIP 4.875% 11/43	718172BD0	4.8750	11/15/2043	95.0570	2,375,000.00	2,850,525.00	2,832,706.70	2,257,602.87
PHILIP 2.75% 02/26	718172BT5	2.7500	2/25/2026	96.9373	475,000.00	439,213.50	457,644.03	460,452.36
PROCTER & 2.8% 03/27	742718FG9	2.8000	3/25/2027	97.9988	325,000.00	324,181.00	324,437.00	318,496.16
S&P GLOBAL 2.7% 03/29	78409VBB9	2.7000	3/1/2029	92.8074	3,225,000.00	3,200,748.00	3,201,593.50	2,993,038.75
TRAVELERS 6.75% 06/36	792860AK4	6.7500	6/20/2036	124.2152	800,000.00	1,139,020.32	1,094,056.14	993,721.41
SHELL 6.375% 12/38	822582AD4	6.3750	12/15/2038	122.9359	1,525,000.00	2,006,727.50	1,923,741.63	1,874,772.51
STATE STREET VAR 05/33	857477BU6	4.4210	5/13/2033	101.7032	3,000,000.00	3,000,000.00	3,000,000.00	3,051,096.72
TRANSCANADA 5% 10/43	89352HAL3	5.0000	10/16/2043	100.3436	2,775,000.00	3,406,827.75	3,376,096.40	2,784,535.09
TRAVELERS 6.375% 03/33	89420GAE9	6.3750	3/15/2033	120.1819	1,000,000.00	1,174,110.00	1,087,093.70	1,201,818.72
TYCO 7.125% 10/37	902133AG2	7.1250	10/1/2037	126.9580	1,025,000.00	1,396,306.25	1,292,587.78	1,301,319.28
TYCO 2.5% 02/32	902133AY3	2.5000	2/4/2032	88.8269	2,850,000.00	2,793,940.50	2,795,781.30	2,531,565.77
UNITED 4.45% 04/30	911312BY1	4.4500	4/1/2030	104.2960	2,875,000.00	3,302,540.75	3,248,695.93	2,998,511.15
UNITEDHEALTH 5.8% 03/36	91324PAR3	5.8000	3/15/2036	115.4861	2,000,000.00	2,275,648.00	2,247,870.76	2,309,721.82
UNITEDHEALTH 5.7% 10/40	91324PBN1	5.7000	10/15/2040	114.5809	500,000.00	713,860.00	704,010.40	572,904.71
UNITEDHEALTH 2.95% 10/27	91324PDE9	2.9500	10/15/2027	97.3194	950,000.00	942,048.50	945,726.16	924,534.13
VERIZON 4.272% 01/36	92343VCV4	4.2720	1/15/2036	98.7628	1,450,000.00	1,495,320.50	1,504,636.54	1,432,060.38
VIRGINIA 8.875% 11/38	927804FG4	8.8750	11/15/2038	145.8455	1,100,000.00	1,579,336.00	1,579,336.00	1,604,301.04
VIRGINIA 3.75% 05/27	927804GH1	3.7500	5/15/2027	100.6929	2,550,000.00	2,542,044.00	2,542,113.76	2,567,669.33
ANTHEM INC 4.625% 05/42	94973VAY3	4.6250	5/15/2042	99.7205	925,000.00	1,082,314.75	1,066,091.07	922,414.83
WELLS FARGO & 3% 04/26	949746RW3	3.0000	4/22/2026	96.9209	2,800,000.00	2,702,771.00	2,756,822.91	2,713,784.19
WELLS FARGO & VAR 04/31	95000U2L6	4.4780	4/4/2031	100.9675	3,300,000.00	3,496,587.50	3,496,587.50	3,331,927.10
WELLS FARGO & VAR 04/26	95000U2X0	3.9080	4/25/2026	99.9623	950,000.00	950,000.00	950,000.00	949,642.30
					145,082,334.66	163,829,486.45	161,798,958.84	147,216,275.85
FHLMC								
FHLMCGLD 6% 03/23	3128MB5D5	6.0000	3/1/2023	100.3620	187.85	191.32	188.18	188.53
FHLMCGLD 4.5% 01/44	3128MJT26	4.5000	1/1/2044	103.6573	111,731.27	119,395.35	117,321.64	115,817.65

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FHLMCGLD 6.5% 01/38	3128M5QY9	6.5000	1/1/2038	109.5504	25,708.65	28,355.84	27,254.34	28,163.93
FHLMCGLD 4.5% 05/41	3128M8P81	4.5000	5/1/2041	104.9535	180,945.12	194,685.63	190,649.10	189,908.26
FHLMCGLD 4.5% 12/43	3128M9YH9	4.5000	12/1/2043	103.3707	60,502.18	65,304.53	64,057.78	62,541.55
FHLMC MORTPASS FLT 08/36	3128S4EP8	2.0720	8/1/2036	102.9297	30,541.46	30,820.36	30,820.36	31,436.24
FHLMCGLD 6.5% 10/37	3128UNDB5	6.5000	10/1/2037	106.4286	16,863.41	17,105.82	16,992.08	17,947.49
FHLMCGLD 5.5% 03/34	31283HZ65	5.5000	3/1/2034	107.7148	54,508.45	57,706.58	56,106.18	58,713.69
FHLMCGLD 5.5% 01/35	31283H5J0	5.5000	1/1/2035	107.7017	32,596.44	35,428.24	34,144.58	35,106.93
FHLMCGLD 4.5% 09/40	312942NM3	4.5000	9/1/2040	104.2522	145,213.81	155,288.03	152,151.50	151,388.52
FHLMC MORTPASS FLT 05/44	31300MNQ2	2.3680	5/1/2044	101.9705	180,056.59	186,170.34	186,170.34	183,604.53
FHLMC MORTPASS FLT 11/44	31300MR39	1.8920	11/1/2044	102.2972	150,143.17	149,998.88	149,998.88	153,592.20
FHLMC MORTPASS FLT 01/45	31300MVS9	2.0620	1/1/2045	102.2300	116,281.08	120,248.86	120,248.86	118,874.10
UMBS MORTPASS 2.5% 10/50	3132DVLFO	2.5000	10/1/2050	92.8236	14,662,389.57	15,356,562.07	15,339,682.92	13,610,152.13
FHLMCGLD 4.5% 05/47	3132L8RZ2	4.5000	5/1/2047	102.8483	790,437.45	849,905.50	840,558.49	812,951.39
FHLMCGLD 4.5% 05/47	3132WNEK4	4.5000	5/1/2047	103.0597	311,189.60	323,588.56	321,932.00	320,710.99
FHLMC MORTPASS FLT 09/45	31326KCR6	3.0450	9/1/2045	101.9755	31,945.06	32,796.78	32,796.78	32,576.13
UMBS MORTPASS 2.5% 07/50	3133KJK84	2.5000	7/1/2050	92.4206	4,614,972.10	4,800,292.08	4,788,465.08	4,265,184.81
UMBS MORTPASS 2% 10/50	3133KKD97	2.0000	10/1/2050	89.1008	4,489,440.35	4,653,585.51	4,644,839.27	4,000,126.28
UMBS MORTPASS 2.5% 02/51	3133KLA64	2.5000	2/1/2051	92.4904	4,450,476.85	4,658,049.88	4,653,060.49	4,116,264.55
FHLMCGLD 4.5% 07/42	31335BAP1	4.5000	7/1/2042	104.3098	1,735,038.22	1,872,214.68	1,845,156.50	1,809,815.02
FHLMC MORTPASS FLT 10/34	31349UCV8	2.3750	10/1/2034	103.9174	86,291.08	84,101.11	84,101.11	89,671.41
FHLMC MORTPASS FLT 03/35	31349UM54	2.3330	3/1/2035	104.0569	32,441.95	31,667.29	31,667.29	33,758.09
					32,309,901.71	33,823,463.24	33,728,363.75	30,238,494.42
FNMA								
UMBS MORTPASS 6.5% 11/32	31371KVH1	6.5000	11/1/2032	107.5084	15,125.20	15,732.55	15,362.46	16,260.86
UMBS MORTPASS 7% 08/37	31371NH40	7.0000	8/1/2037	110.9899	13,427.75	14,070.80	13,771.94	14,903.45
UMBS MORTPASS 7% 11/37	31371NNA9	7.0000	11/1/2037	115.3562	18,959.91	19,931.61	19,485.37	21,871.43
UMBS MORTPASS 6.5% 02/38	31374CL53	6.5000	2/1/2038	109.2099	12,494.32	13,726.19	13,208.59	13,645.03
UMBS MORTPASS 5% 09/25	3138EJWC8	5.0000	9/1/2025	102.4834	24,994.85	27,201.43	25,572.92	25,615.57
UMBS MORTPASS 6% 07/39	3138EK7L3	6.0000	7/1/2039	106.2817	297,861.23	329,881.31	319,323.50	316,572.04
UMBS MORTPASS 4.5% 01/32	3138EMBT7	4.5000	1/1/2032	101.8713	77,872.86	83,774.16	81,080.22	79,330.12
FNMA MORTPASS FLT 02/44	3138EMRA1	1.9350	2/1/2044	101.7293	68,111.91	70,602.26	70,602.26	69,289.77
UMBS MORTPASS 5% 09/39	3138EM5Y3	5.0000	9/1/2039	106.3135	443,721.47	488,925.59	474,989.12	471,735.71
UMBS MORTPASS 4.5% 09/41	3138ENBK4	4.5000	9/1/2041	103.7377	126,819.32	137,935.84	134,761.89	131,559.48
UMBS MORTPASS 3.5% 12/29	3138EQAF9	3.5000	12/1/2029	100.8301	110,535.00	116,476.25	113,720.25	111,452.51
FNMA MORTPASS FLT 10/45	3138EQTS1	2.8820	10/1/2045	102.7936	125,101.90	127,774.96	127,774.96	128,596.73
UMBS MORTPASS 4.5% 02/46	3138EREA4	4.5000	2/1/2046	103.9402	963,501.37	1,057,743.82	1,040,210.25	1,001,465.23
FNMA MORTPASS FLT 07/46	3138ET4D5	2.5120	7/1/2046	101.2584	132,013.51	135,468.56	135,468.56	133,674.83
FNMA MORTPASS 3.14% 12/31	3138LGAK2	3.1400	12/1/2031	96.9941	1,703,798.52	1,677,709.10	1,677,709.10	1,652,584.82
FNMA MORTPASS 2.92% 11/36	3138LGDL7	2.9200	11/1/2036	91.4745	719,819.91	693,951.39	693,951.39	658,451.44
FNMA MORTPASS 3.09% 12/36	3138LGEU6	3.0900	12/1/2036	91.6685	500,000.00	490,898.44	490,898.44	458,342.61
FNMA MORTPASS 3.28% 12/32	3138LLU52	3.2800	12/1/2032	97.8140	2,545,043.01	2,554,586.92	2,554,586.92	2,489,407.73
FNMA MORTPASS 3.76% 07/33	3138LNYX3	3.7600	7/1/2033	101.6218	430,002.34	434,503.90	434,503.90	436,976.26
FNMA MORTPASS 3.33% 10/29	3138L7WS1	3.3300	10/1/2029	99.3574	1,836,973.48	1,860,366.20	1,860,366.20	1,825,169.86
UMBS MORTPASS 4% 12/34	3138WDK26	4.0000	12/1/2034	101.7664	252,286.55	269,986.02	263,855.71	256,743.00

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UMBS MORTPASS 4% 09/35	3138WFQY5	4.0000	9/1/2035	102.0014	862,697.92	930,770.17	910,134.80	879,963.86
FNMA MORTPASS FLT 05/44	3138XUGF3	3.1430	5/1/2044	102.5037	88,808.68	91,373.54	91,373.54	91,032.15
UMBS MORTPASS 6.5% 05/31	31384WLF5	6.5000	5/1/2031	106.5706	19,866.68	20,664.46	20,149.03	21,172.04
UMBS MORTPASS 6.5% 06/32	31385JF86	6.5000	6/1/2032	107.6145	9,877.20	10,273.81	10,028.08	10,629.30
UMBS MORTPASS 6.5% 07/32	31385JJF6	6.5000	7/1/2032	107.0638	6,339.97	6,594.57	6,436.90	6,787.81
UMBS MORTPASS 6.5% 10/32	31385WV63	6.5000	10/1/2032	107.5004	24,248.69	25,222.41	24,626.62	26,067.45
UMBS MORTPASS 6.5% 05/32	31391K5X1	6.5000	5/1/2032	107.5847	11,374.90	11,831.66	11,547.59	12,237.65
UMBS MORTPASS 4.5% 06/48	3140HBJG4	4.5000	6/1/2048	102.4366	233,121.11	242,801.09	241,578.03	238,801.31
FNMA MORTPASS FLT 11/48	3140HMYC2	3.9210	11/1/2048	100.7445	442,580.57	460,698.71	460,698.71	445,875.64
FNMA MORTPASS FLT 08/49	3140JAX86	3.7420	8/1/2049	101.0362	473,427.32	493,067.16	493,067.16	478,332.97
UMBS MORTPASS 4.5% 01/43	3140J5QK8	4.5000	1/1/2043	103.3412	452,105.53	489,934.05	482,779.87	467,211.45
UMBS MORTPASS 2.5% 08/50	3140KELC0	2.5000	8/1/2050	92.8306	12,359,371.02	12,865,332.76	12,850,169.92	11,473,281.36
FNMA MORTPASS FLT 03/52	3140LQMU1	1.9820	3/1/2052	92.4974	8,688,710.90	8,034,342.36	8,034,342.36	8,036,829.33
UMBS MORTPASS 2.5% 07/50	3140QEDC3	2.5000	7/1/2050	92.5245	4,066,393.15	4,272,730.81	4,260,055.68	3,762,408.10
UMBS MORTPASS 2% 12/50	3140QGAA5	2.0000	12/1/2050	89.1240	2,167,726.21	2,260,786.02	2,256,329.17	1,931,965.26
UMBS MORTPASS 2% 01/51	3140QGLX3	2.0000	1/1/2051	89.1318	3,129,854.40	3,271,675.92	3,265,286.00	2,789,695.97
UMBS MORTPASS 2% 01/51	3140QGMX2	2.0000	1/1/2051	89.1522	1,845,645.96	1,921,778.84	1,918,528.46	1,645,433.59
UMBS MORTPASS 2.5% 11/50	3140XBSX9	2.5000	11/1/2050	92.8548	14,807,517.86	15,490,051.89	15,471,758.08	13,749,488.72
UMBS MORTPASS 2.5% 12/51	3140XD2A3	2.5000	12/1/2051	92.3773	7,476,187.96	7,722,668.54	7,718,841.32	6,906,301.78
UMBS MORTPASS 3.5% 05/52	3140XHCB1	3.5000	5/1/2052	98.5072	20,292,000.00	19,848,112.50	19,849,004.38	19,989,080.01
FNMA MORTPASS 6.5% 10/32	31400FB48	6.5000	10/1/2032	105.0534	19,517.11	20,438.09	19,857.13	20,503.38
FNMA MORTPASS 6% 01/33	31400FCF2	6.0000	1/1/2033	103.7408	43,269.17	44,533.44	43,743.53	44,887.77
FNMA MORTPASS 6.5% 08/32	31402BVL5	6.5000	8/1/2032	100.5214	2,568.22	2,689.41	2,614.71	2,581.61
FNMA MORTPASS FLT 10/33	31402DGA2	1.8980	10/1/2033	103.0653	56,833.79	54,489.38	54,489.38	58,575.93
UMBS MORTPASS 6% 04/35	31402RDG1	6.0000	4/1/2035	107.6123	158,180.85	170,983.62	164,896.62	170,222.02
FNMA MORTPASS 7% 11/33	31402RYC7	7.0000	11/1/2033	105.2934	21,098.87	22,450.50	21,631.46	22,215.72
UMBS MORTPASS 6% 07/35	31403DA66	6.0000	7/1/2035	107.8280	84,448.06	85,318.92	84,846.25	91,058.69
FNMA MORTPASS 7% 10/32	31405FD58	7.0000	10/1/2032	104.6297	14,191.71	14,956.77	14,481.18	14,848.74
FNMA MORTPASS FLT 06/35	31406VYX8	1.7690	6/1/2035	100.1065	35,216.57	34,704.82	34,704.82	35,254.08
FNMA MORTPASS FLT 07/35	31407JNR9	2.0900	7/1/2035	103.8983	81,246.16	80,535.27	80,535.27	84,413.37
UMBS MORTPASS 7% 03/37	31410F6C4	7.0000	3/1/2037	113.9352	48,468.85	53,747.42	51,445.71	55,223.08
FNMA MORTPASS FLT 05/36	31410F7D1	2.5120	5/1/2036	103.0976	43,136.18	43,077.21	43,077.21	44,472.36
UMBS MORTPASS 6% 04/35	31410GJS3	6.0000	4/1/2035	109.2221	40,307.11	40,193.72	40,252.41	44,024.26
UMBS MORTPASS 6% 03/36	31410GTM5	6.0000	3/1/2036	109.2202	59,544.98	60,666.11	60,103.68	65,035.12
UMBS MORTPASS 6.5% 02/38	31410KL77	6.5000	2/1/2038	110.4896	52,130.74	54,231.15	53,263.77	57,599.04
UMBS MORTPASS 6.5% 07/38	31410KRB2	6.5000	7/1/2038	109.3945	8,915.71	9,192.95	9,067.44	9,753.30
UMBS MORTPASS 6.5% 10/38	31410KXM1	6.5000	10/1/2038	109.9418	29,353.23	32,549.96	31,263.66	32,271.46
UMBS MORTPASS 5.5% 11/29	31414UWN4	5.5000	11/1/2029	104.8467	90,632.82	99,242.92	94,564.33	95,025.54
UMBS MORTPASS 6% 02/23	31414UZL5	6.0000	2/1/2023	100.4911	4,129.35	4,226.13	4,134.41	4,149.63
UMBS MORTPASS 4% 11/30	31416W5Z1	4.0000	11/1/2030	101.7575	80,463.21	85,693.32	83,012.73	81,877.34
UMBS MORTPASS 4.5% 01/31	31417YV46	4.5000	1/1/2031	102.0633	29,893.79	32,397.41	31,198.67	30,510.60
UMBS MORTPASS 3.5% 03/37	31418CG99	3.5000	3/1/2037	100.6825	1,141,253.89	1,186,369.07	1,174,787.97	1,149,042.56
UMBS MORTPASS 6.5% 08/39	31418MEC2	6.5000	8/1/2039	109.5965	33,455.73	36,426.97	35,253.29	36,666.32
UMBS MORTPASS 5.5% 09/38	31418MG61	5.5000	9/1/2038	107.7894	89,621.75	98,709.93	95,319.10	96,602.72

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UMBS MORTPASS 6% 08/37	31418MG30	6.0000	8/1/2037	107.2034	166,047.44	175,491.41	171,283.47	178,008.43
UMBS MORTPASS 5.5% 04/37	31418MH39	5.5000	4/1/2037	107.4168	57,797.00	62,005.34	60,168.15	62,083.71
UMBS MORTPASS 7% 12/38	31418MKY7	7.0000	12/1/2038	112.8654	54,096.54	58,813.10	56,814.97	61,056.30
FNMA MORTPASS 5.5% 02/38	31419AJ99	5.5000	2/1/2038	105.5921	53,715.44	57,450.32	55,883.43	56,719.25
UMBS MORTPASS 6.5% 01/39	31419AP43	6.5000	1/1/2039	109.3023	59,671.89	66,487.56	63,797.08	65,222.75
UMBS MORTPASS 5.5% 09/24	31419AQZ3	5.5000	9/1/2024	100.5181	314.59	339.46	318.70	316.22
UMBS MORTPASS 5.5% 01/25	31419A6M4	5.5000	1/1/2025	101.0264	7,087.64	7,655.76	7,199.32	7,160.39
					90,542,928.84	91,888,026.01	91,681,949.50	86,053,625.92
Government Bond								
PETROLEOS 6.625% 06/35	706451BG5	6.6250	6/15/2035	80.7900	1,505,000.00	1,746,275.00	1,656,932.05	1,215,889.50
					1,505,000.00	1,746,275.00	1,656,932.05	1,215,889.50
Municipal Bond								
CALIFORNIA ST 7.5% 04/34	13063A5E0	7.5000	4/1/2034	131.1400	2,675,000.00	3,219,718.60	3,167,303.84	3,507,995.00
CALIFORNIA ST 7.3% 10/39	13063A7D0	7.3000	10/1/2039	131.6300	750,000.00	1,205,437.50	1,183,262.94	987,225.00
CALIFORNIA 7.625% 03/40	13063BFR8	7.6250	3/1/2040	137.4060	200,000.00	293,384.00	272,656.71	274,812.00
LOS ANGELES 5.75% 07/34	544646XZ0	5.7500	7/1/2034	112.2490	2,250,000.00	2,202,877.69	2,235,217.89	2,525,602.50
LOS ANGELES 6.758% 07/34	544646ZR6	6.7580	7/1/2034	120.6950	1,025,000.00	1,437,501.00	1,421,766.75	1,237,123.75
					6,900,000.00	8,358,918.79	8,280,208.13	8,532,758.25
Money Market								
INVESCO VAR 12/99	00499KPA5	0.5384	12/31/2099	100.0000	36,924,520.90	36,924,520.90	36,924,520.90	36,924,520.90
					36,924,520.90	36,924,520.90	36,924,520.90	36,924,520.90
Mortgage Related								
TBA UMBS SINGLE 3.5%	01F032674	3.5000	7/25/2052	97.7386	32,677,000.00	32,061,123.44	32,061,123.44	31,938,047.22
BNSF 5.996% 04/24	05568YAA6	5.9960	4/1/2024	102.6998	145,756.69	145,756.69	145,756.69	149,691.83
FNMA REMICS FLT 12/43	3136AHPA2	1.6057	12/25/2043	100.4866	889,080.56	890,886.49	890,886.49	893,407.00
FANNIE MAE-ACES VAR 04/29	3136AWWF0	3.1170	4/25/2029	99.3278	651,066.76	655,996.26	655,996.26	646,690.22
FHLMC REMICS VAR 03/44	3137B8LR6	4.5000	3/15/2044	101.9946	257,335.52	288,939.54	288,939.54	262,468.23
FREDDIE MAC VAR 09/43	31392W7B0	6.5000	9/25/2043	112.6066	212,531.18	215,825.74	215,825.74	239,324.20
FNMA TRUST 6.5% 09/42	31393BU94	6.5000	9/25/2042	107.4323	109,893.73	112,808.47	111,533.44	118,061.33
FNMA TRUST 7% 08/44	31394BZ80	7.0000	8/25/2044	110.4408	63,746.94	67,586.69	65,962.36	70,402.61
SEASONED 4.5% 06/57	35563PCS6	4.5000	6/25/2057	102.1653	490,232.30	536,792.46	531,754.59	500,847.25
GNMA 2017-H20 FLT 10/67	38375UQ29	0.4576	10/20/2067	98.2337	609,289.26	609,289.26	609,289.26	598,527.63
GNMA 2018-H05 FLT 02/68	38380LAC7	0.9879	2/20/2068	97.0808	661,477.84	660,352.07	660,352.07	642,167.78
GNMA 2018-H08 FLT 06/68	38380LDF7	0.4111	6/20/2068	97.9540	813,159.43	809,977.91	809,977.91	796,522.51
GNMA 2018-H09 FLT 04/68	38380LFE8	0.7811	4/20/2068	99.4008	1,279,780.88	1,290,369.12	1,290,369.12	1,272,111.92
GNMA 2018-H20 FLT 06/68	38380LNG4	0.9376	6/20/2068	99.3794	792,477.71	793,468.31	793,468.31	787,559.67
GNMA 2022-H04 FLT 02/72	38382YMT7	1.3194	2/20/2072	101.1038	2,223,280.27	2,267,397.19	2,267,397.19	2,247,821.28
UNITED STATES 4.72% 02/24	83162CNN9	4.7200	2/1/2024	100.5730	14,909.01	14,478.05	14,865.54	14,994.44
UNITED STATES 4.88% 11/24	83162CPD9	4.8800	11/1/2024	100.6323	25,035.83	25,035.83	25,035.83	25,194.14
UNION 4.698% 01/24	90783SAA0	4.6980	1/2/2024	101.1298	15,294.66	14,256.30	15,210.32	15,467.46
UNION 5.082% 01/29	90783VAA3	5.0820	1/2/2029	103.4612	182,468.34	175,919.31	180,248.11	188,784.01
UNION 6.176% 01/31	90783XAA9	6.1760	1/2/2031	108.7098	186,276.74	186,276.74	186,276.74	202,501.00
					42,300,093.65	41,822,535.87	41,820,268.95	41,610,591.73

T-Note

VA GENERAL/DODGE & COX
Audited Market Value - Monthly
As of May 31, 2022

Description	Security	Coupon Rate	Maturity Date	Price (Base)	Shares/Par	Cost (Base)	Amortized Cost	Traded Market Value
UNITED 1.125% 02/31	91282CBL4	1.1250	2/15/2031	86.8008	24,335,000.00	23,520,646.42	23,520,646.42	21,122,970.06
UNITED 1.625% 05/31	91282CCB5	1.6250	5/15/2031	90.3203	5,165,000.00	5,199,150.20	5,199,150.20	4,665,044.11
UNITED 1.25% 05/28	91282CCE9	1.2500	5/31/2028	91.0078	21,715,000.00	21,729,420.11	21,729,420.11	19,762,346.38
UNITED 1.25% 08/31	91282CCS8	1.2500	8/15/2031	87.0430	5,400,000.00	5,265,055.49	5,265,055.49	4,700,320.33
UNITED STATES 1% 12/24	91282CDN8	1.0000	12/15/2024	95.9258	6,650,000.00	6,604,541.02	6,604,541.02	6,379,064.44
UNITED 1.75% 01/29	91282CDW8	1.7500	1/31/2029	93.1836	3,600,000.00	3,550,781.25	3,550,781.25	3,354,609.38
					66,865,000.00	65,869,594.49	65,869,594.49	59,984,354.70
T-Bond								
UNITED 2.75% 08/42	912810QX9	2.7500	8/15/2042	91.4492	3,560,000.00	3,362,277.48	3,362,277.48	3,255,592.20
UNITED 1.25% 05/50	912810SN9	1.2500	5/15/2050	64.5352	1,265,000.00	1,155,449.02	1,155,449.02	816,369.72
UNITED 1.625% 11/50	912810SS8	1.6250	11/15/2050	71.4336	1,200,000.00	1,190,625.00	1,190,625.00	857,203.13
UNITED 1.875% 02/51	912810SU3	1.8750	2/15/2051	76.1406	7,625,000.00	7,159,611.15	7,159,611.15	5,805,722.66
UNITED 2.375% 05/51	912810SX7	2.3750	5/15/2051	85.8477	1,000,000.00	1,103,046.87	1,103,046.87	858,476.56
UNITED STATES 2% 08/51	912810SZ2	2.0000	8/15/2051	78.4648	2,655,000.00	2,803,721.48	2,803,721.48	2,083,241.61
UNITED 1.75% 08/41	912810TA6	1.7500	8/15/2041	77.7422	1,955,000.00	1,917,350.98	1,917,350.98	1,519,859.78
UNITED STATES 2% 11/41	912810TC2	2.0000	11/15/2041	81.2031	2,000,000.00	2,056,171.87	2,056,171.87	1,624,062.50
UNITED 2.25% 02/52	912810TD0	2.2500	2/15/2052	83.6406	2,150,000.00	2,072,230.47	2,072,230.47	1,798,273.44
					23,410,000.00	22,820,484.32	22,820,484.32	18,618,801.60
Totals					\$445,839,779.76	\$467,083,305.07	\$464,581,280.93	\$430,395,312.87

Investment Holdings Report

Run time 01-Jun-2022 08:07 EDT
 Date Asof 31-MAY-2022
 Investment Account Not Specified
 Master Client COV

Security ID	Security Description	S&P	MDY	Trade Date/ Settle Date	Maturity Date/ Expected	Purchase Price	Par	Amount Invested	Money Market Yield	Book Value	Market Value	Variance %
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Commonwealth of Virginia Dept of the Treasury

Outstanding Positions

USD

Constant NAV Money Market Fund

US09248U700	Blackrock Liq Fds fedfund	AAA	Aaa	31-May-2022 31-May-2022	OPEN	1	80,000,000	80,000,000	0.706356	80,000,000	80,000,000	0.00
US09248U700	Blackrock Liq Fds fedfund	AAA	Aaa	24-May-2022 24-May-2022	OPEN	1	25,000,000	25,000,000	0.706356	25,000,000	25,000,000	0.00
SUBTOTAL								105,000,000	0.706356	105,000,000	105,000,000	0.00

Open Triparty Set 3

ALDBB00234	Deutsche Bank Securities Inc OBFR+20	A-2	P-2	12-Mar-2021 01-Mar-2022	OPEN	100	290,000,000	290,000,000	1.020000	290,000,000	290,000,000	0.00
CITGM00621	Citigroup Global Markets Inc. OBFR+10	A-1	P-2	03-Oct-2019 23-Jun-2020	OPEN	100	25,000,000	25,000,000	0.920000	25,000,000	25,000,000	0.00
NOMIN01122	NOMURA SECURITIES INTL OBFR+9	NR	NR	30-Sep-2021 30-Sep-2021	OPEN	100	280,000,000	280,000,000	0.910000	280,000,000	280,000,000	0.00
SUBTOTAL								595,000,000	0.964034	595,000,000	595,000,000	0.00

Security ID	Security Description	S&P	MDY	Trade Date/ Settle Date	Maturity Date/ Expected	Purchase Price	Par	Amount Invested	Money Market Yield	Book Value	Market Value	Variance %
Triparty Set 1												
CANTO008B4	CANTOR FITZGERALD & CO. FIXED	NR	NR	31-May-2022 31-May-2022	01-Jun-2022	100	4,536,587	4,536,587	0.800000	4,536,587	4,536,587	0.00
JPMSE0129F	Morgan (J.P.) Securities LLC FIXED	A-1	P-1	31-May-2022 31-May-2022	01-Jun-2022	100	50,000,000	50,000,000	0.740000	50,000,000	50,000,000	0.00
SUBTOTAL								54,536,587	0.744991	54,536,587	54,536,587	0.00
Triparty Set 3												
BNPPR00DEB	BNP Paribas Paris OBFR+18	A-1	P-1	31-May-2022 31-May-2022	29-Aug-2022	100	250,000,000	250,000,000	1.000000	250,000,000	250,000,000	0.00
BRCCA01A1E	Barclays Capital Inc OBFR+18	A-1	P-1	31-May-2022 31-May-2022	08-Jul-2022	100	225,000,000	225,000,000	1.000000	225,000,000	225,000,000	0.00
CANTO008A7	CANTOR FITZGERALD & CO. FIXED	NR	NR	19-May-2022 19-May-2022	02-Jun-2022	100	150,000,000	150,000,000	1.180000	150,000,000	150,000,000	0.00
CITGM0211C	Citigroup Global Markets Inc. OBFR+25	A-1	P-2	31-May-2022 31-May-2022	30-Aug-2022	100	250,000,000	250,000,000	1.070000	250,000,000	250,000,000	0.00
GOLDM03044	Goldman Sachs & Co. OBFR+32	A-1	NR	31-May-2022 31-May-2022	01-Sep-2022	100	175,000,000	175,000,000	1.140000	175,000,000	175,000,000	0.00
HSBCS006FB	HSBC SECURITIES USA INC FIXED	A-2	P-1	20-May-2022 20-May-2022	20-Jul-2022	100	100,000,000	100,000,000	1.200000	100,000,000	100,000,000	0.00
HSBCS00707	HSBC SECURITIES USA INC OBFR+25	A-1	NR	31-May-2022 31-May-2022	01-Aug-2022	100	100,000,000	100,000,000	1.070000	100,000,000	100,000,000	0.00
JPMSE012A1	Morgan (J.P.) Securities LLC FIXED	A-1	P-1	31-May-2022 31-May-2022	29-Aug-2022	100	100,000,000	100,000,000	1.010000	100,000,000	100,000,000	0.00
JPMSE012A5	Morgan (J.P.) Securities LLC OBFR+24	A-1	P-1	31-May-2022 31-May-2022	29-Aug-2022	100	115,000,000	115,000,000	1.060000	115,000,000	115,000,000	0.00
MERPF0040D	MERRILL LYNCH PIERCE FENNER OBFR+12	A-1	NR	25-May-2022 25-May-2022	11-Jul-2022	100	257,500,000	257,500,000	0.940000	257,500,000	257,500,000	0.00
PERSH0024E	Pershing LLC OBFR+30	A-1	P-1	24-May-2022 24-May-2022	08-Jul-2022	100	150,000,000	150,000,000	1.120000	150,000,000	150,000,000	0.00
SOCGP00D86	Societe Generale Paris OBFR+18	A-1	P-1	31-May-2022 31-May-2022	04-Jul-2022	100	290,000,000	290,000,000	1.000000	290,000,000	290,000,000	0.00
SUBTOTAL								2,162,500,000	1.049225	2,162,500,000	2,162,500,000	0.00
TOTAL								2,917,036,587		2,917,036,587	2,917,036,587	0.00
PORTFOLIO YIELD											1.013819	
UNREALIZED GAIN/LOSS											0	

Security ID	Security Description	S&P	MDY	Trade Date/ Settle Date	Maturity Date/ Expected	Purchase Price	Par	Amount Invested	Money Market Yield	Book Value	Market Value	Variance %
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Unless we advise you otherwise, we hold all assets which are MiFID financial instruments in custody subject to the protections provided by MiFID. In addition to any lien or security interest which you have granted us under the custody agreement in place between us, to the extent such assets are held by us with a sub-custodian, central securities depository or other third-party service provider, they may be subject to a security interest granted in favour of such. A list of parties that benefit from a security interest or lien under the terms of their legal documentation as at the date hereof and further information on the safeguarding of your assets, as amended or supplemented by DB from time to time, is available at: <http://cib.db.com/legal-resources/securities-services-cc-agent-list.htm> and <https://www.db.com/legal-resources/information-on-safeguarding-of-client-assets>.

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LGIP Compliance

Investment staff affirms the portfolio complies with the following standards at time of purchase for the month of May 2022.

- **Maturity Requirements**

- LGIP portfolio weighted average maturity \leq 60-days (WAM).
- LGIP portfolio weighted average final maturity \leq 120-days (WAL).

- **Liquidity Requirements**

- Daily Liquid Assets \geq 10% of Total Assets.
- Weekly Liquid Assets (WLA) \geq 30% of Total Assets.
- \leq 5% of Total Assets in Illiquid Securities.

* The LGIP 5-day liquidity percentage dropped below 30% on May 12, 2022 due to larger than expected participant withdrawals. The 5-day liquidity percentage recovered on May 13, 2022.

- **Portfolio Quality**

- All security purchases were Eligible Securities.
- All holdings were Eligible Securities.

- **Stress Test (Weekly) subject to:**

- Interest rate movements.
- Credit spread widening.
- Current market NAV of portfolio.
- Shareholder redemptions.

Comments: The Stress Test indicates that the LGIP can maintain a stable net asset value per share based upon the hypothetical event assumptions developed by management using worst case scenarios.

- **Shadow Price NAV**

- Determined weekly using JPMorgan's third party pricing services.

Comments: Board will be advised if Shadow Price NAV deviation from the amortized cost price per share exceeds $\frac{1}{2}$ of 1 percent.

- **Definitions:**

- Daily Liquid Assets: Securities that will mature or are subject to a Demand Feature that is exercisable and payable within one Business Day and direct obligations of the U.S. Government.
- Weekly Liquid Assets: Securities that will mature or are subject to a Demand Feature that is exercisable and payable within five Business Days, Direct obligations of the U.S. Government, and Government Securities issued at a discount having a remaining maturity date of 60 days or less (e.g. government agency discount notes).
- Liquid Securities: Securities which can be sold or disposed of within 7 calendar days at approximately the values ascribed to it by the Fund.
- Eligible Securities: Securities that meet the LGIP's credit quality, issuer limits, and maturity requirements.

Asset Allocation and Risk Profile
Local Government Investment Pool
May 31, 2022

Government Securities	<u>May</u>	<u>Apr</u>	<u>Change</u>
US Govt MMK Funds	5.7%	9.0%	-3.3%
Repurchase Agreements	9.7%	6.9%	2.8%
U.S. Treasury	3.1%	5.5%	-2.4%
Agency Securities	17.7%	16.5%	1.2%
AAA Sovereign	2.0%	0.9%	1.1%
Sub-Total	38.2%	38.8%	-0.6%
Credit Securities			
CD's, Bank Notes & Bankers Acceptance	32.6%	37.4%	-4.8%
Commercial Paper	28.9%	23.1%	5.8%
Corporate Notes	0.3%	0.7%	-0.4%
Sub-Total	61.8%	61.2%	0.6%
Total	100.0%	100.0%	0.0%

Asset allocation calculations are based on end of month par balance while portfolio compliance is measured at the time an asset is purchased.

Totals may not add due to rounding

LGIP YIELD COMPARISONS

FISCAL YEAR 2022	LGIP					
	Average Bal. \$ (millions)	Average Maturity (WAM)r	Average Maturity (WAM)f	Gross Yield %	Treasury 3-Month Constant Maturity ¹	iMoneyNet Money Fund Monitor TM Institutional Index
July 2021	\$9,178.0	55	114	0.10%	0.05%	0.02%
August 2021	\$8,559.9	45	111	0.10%	0.05%	0.02%
September 2021	\$8,017.7	43	110	0.10%	0.04%	0.02%
October 2021	\$8,110.4	42	109	0.10%	0.05%	0.02%
November 2021	\$7,865.7	38	99	0.11%	0.05%	0.02%
December 2021	\$8,319.9	52	113	0.13%	0.06%	0.02%
January 2022	\$8,222.5	48	105	0.14%	0.15%	0.02%
February 2022	\$8,122.4	41	104	0.17%	0.31%	0.02%
March 2022	\$7,989.8	37	100	0.28%	0.45%	0.06%
April 2022	\$7,685.4	32	92	0.43%	0.76%	0.15%
May 2022	\$7,859.9	30	77	0.76%	0.99%	0.45%
June 2022						
Year-to-Date Average²	\$8,175.6	42	103	0.22%	0.27%	0.07%

1 Federal Reserve Bank H.15 Release.

2 YTD average is weighted for the LGIP.

Detailed NAV

As at: 31 May 2022

GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
Account: 3015463600 Base: USD NAV Value: 8,464,233,671.94											
Currency: USD Rate: 1.0000											
037833DL1	APPLE INC CALLABLE NOTES FIXED 1.7% 11/SEP/2022 L	17,114,000.00	17,338,706.82	100.4225	17,186,303.14	17,338,706.82	17,186,303.14	64,828.58	(152,403.68)	17,251,131.72	0.20%
037833DC1	APPLE INC CALLABLE NOTES FIXED 2.1% 12/SEP/2022 L	10,000,000.00	10,157,300.00	100.3839	10,157,300.00	10,157,300.00	10,038,391.86	46,222.83	(118,908.14)	10,084,614.69	0.12%
30216BHK1	EXPORT DEVELOPMENT CANADA BOND FIXED 1.75% 11/SEP/2022 L	100,000,000.00	100,082,569.01	100.0746	100,074,629.69	100,082,569.01	100,074,629.69	650,921.48	(7,939.32)	100,725,551.17	1.19%
3133EMNZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	49,995,000.00	99.9966	49,998,321.92	49,995,000.00	49,998,321.92	34,201.46	3,321.92	50,032,523.38	0.59%
3133EMLY6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	34,416.62	0.00	50,034,416.62	0.59%
3133EMR22	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	62,013.90	0.00	50,062,013.90	0.59%
3133ENGE4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	53,513.90	0.00	50,053,513.90	0.59%
3133EMG30	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	75,000,000.00	74,993,625.00	99.9965	74,997,355.95	74,993,625.00	74,997,355.95	39,531.31	3,730.95	75,036,887.26	0.89%
3133EMSV5	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	28,291.69	0.00	25,028,291.69	0.30%
3133ELU28	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	9,919.44	0.00	10,009,919.44	0.12%
3133EMJ60	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	20,000,000.00	19,996,600.00	99.9992	19,999,842.38	19,996,600.00	19,999,842.38	33,305.84	3,242.38	20,033,148.22	0.24%
3133EMJ78	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	24,995,250.00	99.9992	24,999,804.99	24,995,250.00	24,999,804.99	24,583.28	4,554.99	25,024,388.27	0.30%
3133EMTJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	54,083.32	0.00	50,054,083.32	0.59%
3133EMSC2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	24,995,750.00	99.9901	24,997,530.88	24,995,750.00	24,997,530.88	9,621.53	1,780.88	25,007,152.41	0.30%
3133EM2P6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	18,888.88	0.00	50,018,888.88	0.59%
3133EMR22	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,002,300.00	100.0012	50,000,581.93	50,002,300.00	50,000,581.93	23,054.86	(1,718.07)	50,023,636.79	0.59%
3133EMRJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	14,000,000.00	14,000,000.00	100.0000	14,000,000.00	14,000,000.00	14,000,000.00	4,865.01	0.00	14,004,865.01	0.17%
3133EMSB4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	49,988,581.50	99.9857	49,992,856.92	49,988,581.50	49,992,856.92	59,593.09	4,275.42	50,052,450.01	0.59%
3133ENBB5	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	24,999,000.00	99.9976	24,999,388.89	24,999,000.00	24,999,388.89	7,583.32	388.89	25,006,972.21	0.30%
3133EMT93	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	53,541.60	0.00	50,053,541.60	0.59%
3133EML75	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	10,800,000.00	10,799,460.00	99.9973	10,799,706.01	10,799,460.00	10,799,706.01	10,822.52	246.01	10,810,528.53	0.13%
3133EML83	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	25,545.16	0.00	25,025,545.16	0.30%
3133ELN59	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	32,611.11	0.00	25,032,611.11	0.30%
3133ENCH1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	25,000,000.00	24,997,897.00	99.9959	24,998,983.32	24,997,897.00	24,998,983.32	17,250.02	1,086.32	25,016,233.34	0.30%
3133ENCK4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	49,986,995.00	99.9825	49,991,232.58	49,986,995.00	49,991,232.58	35,055.49	4,237.58	50,026,288.07	0.59%
3133EMX23	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	35,369.42	0.00	50,035,369.42	0.59%
3133EMD33	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	75,000,000.00	75,000,000.00	100.0000	75,000,000.00	75,000,000.00	75,000,000.00	48,750.08	0.00	75,048,750.08	0.89%
3134GVJ25	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TER	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	36,486.11	0.00	25,036,486.11	0.30%
3135G04X8	FEDERAL NATIONAL MORTGAGE ASSOCIATION MORTG	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	34,826.38	0.00	25,034,826.38	0.30%
3135G05F6	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	52,916.69	0.00	50,052,916.69	0.59%
459058E58	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVE	20,246,080.00	20,246,080.00	100.5339	20,106,773.69	20,246,080.00	20,106,773.69	56,352.46	(139,306.31)	20,163,126.15	0.24%
459058G1	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVE	50,000,000.00	50,670,000.00	100.1614	50,080,722.89	50,670,000.00	50,080,722.89	443,197.51	(589,277.11)	50,523,920.40	0.60%
91282CBY6	UNITED STATES OF AMERICA NOTES VARIABLE 30/APR	50,000,000.00	50,006,884.69	100.0067	50,003,351.08	50,006,884.69	50,003,351.08	44,910.27	(3,533.61)	50,048,261.35	0.59%
91282CBK6	UNITED STATES OF AMERICA NOTES VARIABLE 31/JAN	10,000,000.00	10,004,831.20	100.0196	10,001,964.69	10,004,831.20	10,001,964.69	9,115.40	(2,866.51)	10,011,080.09	0.12%
FIXED INCOME Subtotal			1,288,256,830.22		1,287,267,742.81	1,288,256,830.22	1,287,267,742.81	2,195,890.56	(989,067.41)	1,289,463,633.37	15.23%
CASH		5.80	5.80	100.0000	5.80	5.80	5.80	0.00	0.00	5.80	0.00%
00499KPA5	INVESCO TREASURY PORTFOLIO INST.SHARES FUND 1	4,951,049.53	4,951,049.53	100.0000	4,951,049.53	4,951,049.53	4,951,049.53	74.02	0.00	4,951,123.55	0.06%
99NF10007	REPO JPMCHASE (CUST) METLIFE0531J	42,062,500.00	42,062,500.00	100.0000	42,062,500.00	42,062,500.00	42,062,500.00	946.41	0.00	42,063,446.41	0.50%
99NF10006	REPO JPMCHASE (CUST) METLIFE0531K	27,937,912.50	27,937,912.50	100.0000	27,937,912.50	27,937,912.50	27,937,912.50	628.60	0.00	27,938,541.10	0.33%
ABK9920K7	TRG THE BANK OF NOVA SCOTIA TRI PARTY	750,000,000.00	750,000,000.00	100.0000	750,000,000.00	750,000,000.00	750,000,000.00	16,041.67	0.00	750,016,041.67	8.86%
USD	NET PAYABLES		0.00	0.0000	0.00	0.00	0.00	(5,047,452.45)	0.00	(5,047,452.45)	-0.06%
USD	NET RECEIVABLES		0.00	0.0000	0.00	0.00	0.00	260,290.71	0.00	260,290.71	0.00%
CASH EQUIVALENTS Subtotal			824,951,467.83		824,951,467.83	824,951,467.83	824,951,467.83	(4,769,471.04)	0.00	820,181,996.79	9.69%
02314QGD5	AMAZON.COM INC CORPORATE COMMERCIAL PAPER 1	50,000,000.00	49,875,555.56	99.9067	49,953,333.34	49,875,555.56	49,953,333.34	0.00	77,777.78	49,953,333.34	0.59%
05252WTA1	AUSTR & NEW ZEALAND B CERTIFICATE OF DEPOSIT FI	46,000,000.00	46,000,000.00	100.0000	46,000,000.00	46,000,000.00	46,000,000.00	54,305.56	0.00	46,054,305.56	0.54%
05252WTB9	AUSTR & NEW ZEALAND B CERTIFICATE OF DEPOSIT FI	56,000,000.00	56,000,000.00	100.0000	56,000,000.00	56,000,000.00	56,000,000.00	63,093.33	0.00	56,063,093.33	0.66%
05252WSR5	AUSTR & NEW ZEALAND B CERTIFICATE OF DEPOSIT FI	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	40,805.56	0.00	50,040,805.56	0.59%
05252WSZ7	AUSTR & NEW ZEALAND B CERTIFICATE OF DEPOSIT FI	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	39,583.33	0.00	25,039,583.33	0.30%
06052TP95	BANK OF AMERICA N/A CERTIFICATE OF DEPOSIT FI	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	31,319.44	0.00	25,031,319.44	0.30%
06367CPQ4	BANK OF MONTREAL - CERTIFICATE OF DEPOSIT FI	12,000,000.00	12,000,000.00	100.0000	12,000,000.00	12,000,000.00	12,000,000.00	16,520.00	0.00	12,016,520.00	0.14%
06367CRJ8	BANK OF MONTREAL - CERTIFICATE OF DEPOSIT FI	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00	51,911.11	0.00	40,051,911.11	0.47%
06367CS73	BANK OF MONTREAL - CERTIFICATE OF DEPOSIT FI	18,000,000.00	18,000,000.00	100.0000	18,000,000.00	18,000,000.00	18,000,000.00	24,975.00	0.00	18,024,975.00	0.21%
06367CJ39	BANK OF MONTREAL/CHICAGO IL CERTIFICATE OF DEP	43,000,000.00	43,000,000.00	100.0000	43,000,000.00	43,000,000.00	43,000,000.00	25,561.11	0.00	43,025,561.11	0.51%
06367CV95	BANK OF MONTREAL/CHICAGO IL CERTIFICATE OF DEP	26,000,000.00	26,000,000.00	100.0000	26,000,000.00	26,000,000.00	26,000,000.00	7,539.99	0.00	26,007,539.99	0.31%
06417MU0F	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT FI	33,000,000.00	32,999,999.53	100.0000	32,999,999.53	32,999,999.53	32,999,999.53	51,040.00	0.45	33,051,039.98	0.39%
06417MVL6	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT FI	38,000,000.00	38,000,000.00	100.0000	38,000,000.00	38,000,000.00	38,000,000.00	60,800.00	0.00	38,060,800.00	0.45%
06417MWH4	BANK OF NOVA SCOTIA/HOUSTON CERTIFICATE OF DE	14,000,000.00	14,000,000.00	100.0000	14,000,000.00	14,000,000.00	14,000,000.00	6,739.44	0.00	14,006,739.44	0.17%
06417MXS9	BANK OF NOVA SCOTIA/HOUSTON CERTIFICATE OF DE	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	1,555.56	0.00	50,001,555.56	0.59%
06054PFQ4	BOFA SECURITIES INC CORPORATE COMMERCIAL PAP	35,000,000.00	34,912,043.06	99.9470	34,981,440.28	34,912,043.06	34,981,440.28				

Detailed NAV

As at: 31 May 2022

GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
21684XUL8	COOPERATIVE CENTRALE CERTIFICATE OF DEPOSIT	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	38,025.00	0.00	30,038,025.00	0.35%
21687BFH9	COOPERATIVE CENTRALE CORPORATE COMMERCIAL	50,000,000.00	49,929,222.22	99.9876	49,993,777.78	49,929,222.22	49,993,777.78	0.00	64,555.56	49,993,777.78	0.59%
21687BHG9	COOPERATIVE CENTRALE CORPORATE COMMERCIAL	28,000,000.00	27,854,368.89	99.7382	27,926,702.22	27,854,368.89	27,926,702.22	0.00	72,333.33	27,926,702.22	0.33%
21684LCV2	COOPERATIVE RABOBANK UAVNY CERTIFICATE OF DE	31,000,000.00	31,000,000.00	100.0000	31,000,000.00	31,000,000.00	31,000,000.00	21,829.18	0.00	31,021,829.18	0.37%
22536AF5	CREDIT AGRICOLE CRP&IN CERTIFICATE OF DEPOSIT F	38,000,000.00	38,000,000.00	100.0000	38,000,000.00	38,000,000.00	38,000,000.00	33,968.89	0.00	38,033,968.89	0.45%
22536A0V9	CREDIT AGRICOLE CRP&IN CERTIFICATE OF DEPOSIT F	35,000,000.00	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00	6,455.56	0.00	35,006,455.56	0.41%
2254EBH12	CREDIT SUISSE AG CORPORATE COMMERCIAL PAPER	60,000,000.00	59,844,833.33	99.7746	59,844,833.33	59,844,833.33	59,844,833.33	0.00	19,950.00	59,864,783.33	0.71%
23341VZT1	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT F	31,770,000.00	31,767,694.69	99.9937	31,767,694.69	31,767,694.69	31,767,694.69	325,854.30	304.47	32,093,853.46	0.38%
23344NUX2	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT F	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	99,305.56	0.00	50,099,305.56	0.59%
23344NTG1	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT F	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	139,333.33	0.00	50,139,333.33	0.59%
23344NWV2	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT F	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	6,756.94	0.00	25,006,756.94	0.30%
23344NVP8	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT F	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	40,347.22	0.00	50,040,347.22	0.59%
30215HH45	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	98,000,000.00	97,682,291.67	99.7687	97,773,333.34	97,682,291.67	97,773,333.34	0.00	91,041.67	97,773,333.34	1.16%
30215HJK7	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	20,000,000.00	19,991,561.11	99.5447	19,908,944.44	19,991,561.11	19,908,944.44	0.00	17,383.33	19,908,944.44	0.24%
30215HJ19	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	50,000,000.00	49,793,910.60	99.6473	49,823,666.67	49,793,910.60	49,823,666.67	0.00	30,666.67	49,823,666.67	0.59%
30215HF39	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	50,000,000.00	49,901,916.67	99.9963	49,998,166.67	49,901,916.67	49,998,166.67	0.00	96,250.00	49,998,166.67	0.59%
30215HG61	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	30,000,000.00	29,940,833.33	99.9028	29,970,833.33	29,940,833.33	29,970,833.33	0.00	30,000.00	29,970,833.33	0.35%
30215HHB9	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	50,000,000.00	49,807,347.22	99.7180	49,858,986.11	49,807,347.22	49,858,986.11	0.00	51,638.89	49,858,986.11	0.59%
30215HHR4	EXPORT DEVELMT CORP CORPORATE COMMERCIAL P	25,000,000.00	24,898,416.67	99.6742	24,918,541.67	24,898,416.67	24,918,541.67	0.00	20,125.00	24,918,541.67	0.29%
30229BF10	EXXON MOBIL CORP CORPORATE COMMERCIAL PAPER	25,000,000.00	24,995,611.11	100.0000	25,000,000.00	24,995,611.11	25,000,000.00	0.00	4,388.89	25,000,000.00	0.30%
313313YU6	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT I	85,000,000.00	84,919,793.06	99.9342	84,944,041.67	84,919,793.06	84,944,041.67	0.00	24,248.61	84,944,041.67	1.00%
313313ZH4	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT I	20,000,000.00	19,979,100.00	99.9773	19,995,461.11	19,979,100.00	19,995,461.11	0.00	16,361.11	19,995,461.11	0.24%
313313YJ1	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT I	31,000,000.00	30,974,528.33	99.9906	30,997,072.22	30,974,528.33	30,997,072.22	0.00	22,543.89	30,997,072.22	0.37%
313385XN1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	50,000,000.00	49,968,111.11	100.0000	50,000,000.00	49,968,111.11	50,000,000.00	0.00	31,888.89	50,000,000.00	0.59%
313385XQ4	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	25,000,000.00	24,980,944.44	99.9973	24,989,319.44	24,980,944.44	24,989,319.44	0.00	18,375.00	24,989,319.44	0.30%
313385ZP4	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	25,000,000.00	24,962,900.00	99.8702	24,967,537.50	24,962,900.00	24,967,537.50	0.00	4,637.50	24,967,537.50	0.29%
313385ZR0	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	50,000,000.00	49,925,333.33	99.8640	49,932,000.00	49,925,333.33	49,932,000.00	0.00	6,666.67	49,932,000.00	0.59%
313385YL4	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	50,000,000.00	49,962,569.44	99.9529	49,976,472.22	49,962,569.44	49,976,472.22	0.00	13,902.78	49,976,472.22	0.59%
313385YM2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO	83,400,000.00	83,332,599.72	99.9660	83,371,668.47	83,332,599.72	83,371,668.47	0.00	39,068.75	83,371,668.47	0.98%
313589ZP1	FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOL	50,000,000.00	49,928,958.33	99.8734	49,936,708.33	49,928,958.33	49,936,708.33	0.00	7,750.00	49,936,708.33	0.59%
4497W1FF8	ING (US) FUNDING LLC CORPORATE COMMERCIAL PAPER	50,000,000.00	29,959,050.00	99.9895	29,996,850.00	29,959,050.00	29,996,850.00	0.00	37,800.00	29,996,850.00	0.35%
4497W1LF1	ING (US) FUNDING LLC CORPORATE COMMERCIAL PAPER	37,000,000.00	56,437,991.58	99.0975	56,485,547.14	56,437,991.58	56,485,547.14	0.00	47,555.56	56,485,547.14	0.87%
45685RFT9	ING (US) FUNDING LLC CORPORATE COMMERCIAL PAPER	50,000,000.00	49,876,139.00	99.9343	49,967,138.92	49,876,139.00	49,967,138.92	0.00	90,999.92	49,967,138.92	0.59%
46404QJ20	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL I	12,000,000.00	11,968,266.67	99.7589	11,971,066.67	11,968,266.67	11,971,066.67	0.00	2,800.00	11,971,066.67	0.14%
46404QJ30	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL I	50,000,000.00	49,930,388.89	99.9994	49,999,222.22	49,930,388.89	49,999,222.22	0.00	68,833.33	49,999,222.22	0.59%
46404QJ12	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL I	50,000,000.00	49,858,680.56	99.9068	49,852,402.78	49,858,680.56	49,852,402.78	0.00	34,722.22	49,852,402.78	0.59%
46404QJ13	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL I	20,000,000.00	19,921,333.33	99.8267	19,965,333.33	19,921,333.33	19,965,333.33	0.00	44,000.00	19,965,333.33	0.24%
46404QJ10	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL I	75,000,000.00	74,753,625.00	99.8620	74,896,500.00	74,753,625.00	74,896,500.00	0.00	142,875.00	74,896,500.00	0.88%
24422MFD8	JOHN DEERE CAPITAL C CORPORATE COMMERCIAL P	12,000,000.00	11,995,080.00	99.9727	11,996,720.00	11,995,080.00	11,996,720.00	0.00	1,640.00	11,996,720.00	0.14%
24422MGE5	JOHN DEERE CAPITAL C CORPORATE COMMERCIAL P	50,000,000.00	49,897,083.33	99.8865	49,943,263.89	49,897,083.33	49,943,263.89	0.00	46,180.56	49,943,263.89	0.59%
47816GF12	JOHNSON & JOHNSON CORPORATE COMMERCIAL PAPER	50,000,000.00	49,977,375.00	100.0000	50,000,000.00	49,977,375.00	50,000,000.00	0.00	22,625.00	50,000,000.00	0.59%
48668MX24	KOOKMIN BANK NY BRCH CERTIFICATE OF DEPOSIT FI	35,000,000.00	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00	66,966.67	0.00	35,066,966.67	0.41%
53947CO50	LLOYDS BANK CORPORATE CERTIFICATE OF DEPOSIT	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	92,888.89	0.00	50,092,888.89	0.59%
55078JG81	LVMH CORPORATE COMMERCIAL PAPER DISCOUNT D1	35,000,000.00	34,920,569.44	99.9024	34,965,826.39	34,920,569.44	34,965,826.39	0.00	45,295.95	34,965,826.39	0.41%
55078JGJ2	LVMH CORPORATE COMMERCIAL PAPER DISCOUNT D1	25,000,000.00	24,932,916.67	99.8338	24,958,437.50	24,932,916.67	24,958,437.50	0.00	25,520.83	24,958,437.50	0.29%
59157UH11	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	25,000,000.00	24,929,722.22	99.8051	24,929,722.22	24,929,722.22	24,951,284.72	0.00	21,962.50	24,951,284.72	0.29%
59157UF13	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	20,000,000.00	19,979,777.78	100.0000	20,000,000.00	19,979,777.78	20,000,000.00	0.00	20,222.22	20,000,000.00	0.24%
59157UGJ3	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	18,000,000.00	17,961,015.00	99.8525	17,973,445.00	17,961,015.00	17,973,445.00	0.00	12,430.00	17,973,445.00	0.21%
59157UFV7	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	28,241,000.00	28,197,775.58	99.9261	28,220,133.04	28,197,775.58	28,220,133.04	0.00	22,357.46	28,220,133.04	0.33%
59157UHN3	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	14,000,000.00	13,957,222.22	99.7153	13,960,138.89	13,957,222.22	13,960,138.89	0.00	2,916.67	13,960,138.89	0.16%
59157UF62	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL	60,000,000.00	59,945,000.00	99.9917	59,995,000.00	59,945,000.00	59,995,000.00	0.00	50,000.00	59,995,000.00	0.71%
60710RK79	MIZUHO BANK LTD CERTIFICATE OF DEPOSIT FIXED DT	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	60,638.89	0.00	50,060,638.89	0.59%
55380TV31	MUFJ BANK LTD NY BRAN CERTIFICATE OF DEPOSIT F	43,000,000.00	43,000,000.00	100.0000	43,000,000.00	43,000,000.00	43,000,000.00	59,698.33	0.00	43,059,698.33	0.51%
63763QV01	NATIONAL SECS CLEARING CORPORATE COMMERCIAL	50,000,000.00	49,974,027.78	100.0000	50,000,000.00	49,974,027.78	50,000,000.00	0.00	25,972.22	50,000,000.00	0.59%
63763Q550	NATIONAL SECS CLEARING CORPORATE COMMERCIAL	50,000,000.00	49,915,277.78	99.9056	49,952,777.78	49,915,277.78	49,952,777.78	0.00	37,500.00	49,952,777.78	0.59%
63763QGN1	NATIONAL SECS CLEARING CORPORATE COMMERCIAL	50,000,000.00	49,897,638.89	99.9442	49,922,083.33	49,897,638.89	49,922,083.33	0.00	24,444.44	49,922,083.33	0.59%
63763QF06	NATIONAL SECS CLEARING CORPORATE COMMERCIAL	50,000,000.00	49,943,055.56	99.9250	49,962,500.00	49,943,055.56	49,962,500.00	0.00	19,444.44	49,962,500.00	0.59%
63763QH48	NATIONAL SECS CLEARING CORPORATE COMMERCIAL	50,000,000.00	49,864,583.33	99.7472	49,873,611.11	49,864,583.33	49,873,611.11	0.00	9,027.78	49,873,611.11	0.59%
63253LZL2	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PA	38,000,000.00	38,000,000.00	100.0000	38,000,000.00	38,000,000.00	38,000,000.00	30,410.53	0.00	38,030,410.53	0.45%
63253LZH1	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PA	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	29,236.14	0.00	50,029,236.14	0.59%
63253LZJ7	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PA	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	29,555.57	0.00	50,029,555.57	0.59%
63253LZK4	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PA	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	6,597.23	0.00	50,006,597.23	0.59%
63253LZM0	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PA	16,000,000.00	16,000,000.00	100.0000	16,000,000.00	16,000,000.00	16,000,000.00	4,373.34	0.00	16,004,373.34	0.19%
65558J5R4	NORDEA BK ABP NY CERTIFICATE OF DEPOSIT FIXED C	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.				

Detailed NAV

As at: 31 May 2022

GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
78012UJ4S1	ROYAL BANK OF CANADA/NEW YORK NY CERTIFICATE	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	48,076.41	0.00	25,048,076.41	0.30%
78012UJ37	ROYAL BK OF CANADA CERTIFICATE OF DEPOSIT FIXE	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	33,866.67	0.00	30,033,866.67	0.35%
78012UJ86	ROYAL BK OF CANADA CERTIFICATE OF DEPOSIT FIXE	17,000,000.00	17,000,000.00	100.0000	17,000,000.00	17,000,000.00	17,000,000.00	23,044.44	0.00	17,023,044.44	0.20%
86959RYT1	SHBASS 1-46 10/11/22	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	41,366.67	0.00	20,041,366.67	0.24%
AB J996M6	SHINHAN BANK NY CERTIFICATE OF DEPOSIT FIXED 1%	60,000,000.00	60,000,000.00	100.0000	60,000,000.00	60,000,000.00	60,000,000.00	130,000.00	0.00	60,130,000.00	0.71%
83050PZC6	SKANDIN ENS BANKEN CERTIFICATE OF DEPOSIT FIXE	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	85,000.00	0.00	30,085,000.00	0.36%
83050PZD4	SKANDIN ENS BANKEN CERTIFICATE OF DEPOSIT FIXE	32,000,000.00	32,000,000.00	100.0000	32,000,000.00	32,000,000.00	32,000,000.00	55,333.33	0.00	32,055,333.33	0.38%
83050PC80	SKANDIN ENS BANKEN CERTIFICATE OF DEPOSIT FIXE	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	2,819.44	0.00	10,002,819.44	0.12%
83050PA58	SKANDIN ENS BANKEN CERTIFICATE OF DEPOSIT FIXE	33,000,000.00	33,000,000.00	100.0000	33,000,000.00	33,000,000.00	33,000,000.00	55,440.00	0.00	33,055,440.00	0.39%
86565FH3	SUMITOMO MITSUI BANKING CORP/NEW YORK CERTIFI	75,000,000.00	75,000,000.00	100.0000	75,000,000.00	75,000,000.00	75,000,000.00	56,625.00	0.00	75,056,625.00	0.89%
86565FH5	SUMITOMO MTSU BKG CORP CERTIFICATE OF DEPOSIT	32,000,000.00	32,000,000.00	100.0000	32,000,000.00	32,000,000.00	32,000,000.00	66,391.11	0.00	32,066,391.11	0.38%
86565FH8	SUMITOMO MTSU BKG CORP CERTIFICATE OF DEPOSIT	35,000,000.00	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00	69,270.83	0.00	35,069,270.83	0.41%
86959RW8	SVENSKA HANDELSBANKEN/NEW YORK NY CERTIFICA	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	26,416.68	0.00	50,026,416.68	0.59%
86959RXH8	SVENSKA HANDELSBANKEN/NEW YORK NY CERTIFICA	38,500,000.00	38,500,000.00	100.0000	38,500,000.00	38,500,000.00	38,500,000.00	9,432.49	0.00	38,509,432.49	0.45%
86959RXJ6	SVENSKA HANDELSBANKEN AB CERTIFICATE OF DEPOSIT	20,000,000.00	20,000,759.15	100.0013	20,000,254.90	20,000,254.90	20,000,254.90	34,893.33	(504.25)	20,035,138.23	0.24%
86959RXV7	SVENSKA HANDELSBANKEN AB CERTIFICATE OF DEPOSIT	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	43,263.89	0.00	25,043,263.89	0.30%
86959RW3	SVENSKA HANDELSBANKEN AB CERTIFICATE OF DEPOSIT	37,000,000.00	37,000,000.00	100.0000	37,000,000.00	37,000,000.00	37,000,000.00	63,352.22	0.00	37,063,352.22	0.44%
87019V5V5	SWEDBANK (SPARBANK) CERTIFICATE OF DEPOSIT FIX	43,000,000.00	43,000,000.00	100.0000	43,000,000.00	43,000,000.00	43,000,000.00	42,713.33	0.00	43,042,713.33	0.51%
87019V5K9	SWEDBANK (SPARBANK) CERTIFICATE OF DEPOSIT FIX	48,000,000.00	48,000,000.00	100.0000	48,000,000.00	48,000,000.00	48,000,000.00	55,680.00	0.00	48,055,680.00	0.57%
87019V5T0	SWEDBANK (SPARBANK) CERTIFICATE OF DEPOSIT FIX	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	22,266.67	0.00	20,022,266.67	0.24%
87019WBS3	SWEDBANK (SPARBANK) CERTIFICATE OF DEPOSIT FIX	26,000,000.00	26,000,000.00	100.0000	26,000,000.00	26,000,000.00	26,000,000.00	21,450.00	0.00	26,021,450.00	0.31%
88604GBH1	THUNDER BAY FNDNG LL CORPORATE COMMERCIAL P	45,000,000.00	45,000,000.00	100.0000	45,000,000.00	45,000,000.00	45,000,000.00	5,812.49	0.00	45,005,812.49	0.53%
88602UJL5	THUNDER BAY FNDNG LLC. CORPORATE COMMERCIAL	20,000,000.00	19,894,222.22	99.5067	19,901,333.33	19,894,222.22	19,901,333.33	0.00	7,111.11	19,901,333.33	0.24%
89114WRE7	TORONTO-DOMINION BANK/NEW YORK NY CERTIFICATE	39,000,000.00	39,000,000.00	100.0000	39,000,000.00	39,000,000.00	39,000,000.00	5,199.98	0.00	39,005,199.98	0.46%
89114WC45	TORONTO-DOMINION BANK/NEW YORK NY CERTIFICATE	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	36,116.67	0.00	30,036,116.67	0.35%
89114WLX1	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	13,000,000.00	13,000,000.00	100.0000	13,000,000.00	13,000,000.00	13,000,000.00	30,719.72	0.00	13,030,719.72	0.15%
89114WBV6	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	22,000,000.00	22,000,000.00	100.0000	22,000,000.00	22,000,000.00	22,000,000.00	34,906.67	0.00	22,034,906.67	0.26%
89114WSV8	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	79,166.67	0.00	20,079,166.67	0.24%
89114WCG8	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	16,000,000.00	16,000,000.00	100.0000	16,000,000.00	16,000,000.00	16,000,000.00	30,577.78	0.00	16,030,577.78	0.19%
89114WLQ6	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	37,616.67	0.00	20,037,616.67	0.24%
89114WH73	TORONTO-DOMINION CERTIFICATE OF DEPOSIT FIXED	17,000,000.00	17,000,000.00	100.0000	17,000,000.00	17,000,000.00	17,000,000.00	23,044.44	0.00	17,023,044.44	0.20%
89114WQ57	TORONTO-DOMINION CERTIFICATE OF DEPOSIT VARI	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	25,000,000.00	25,000,000.00	19,013.88	0.00	25,019,013.88	0.30%
89114WM93	TORONTO-DOMINION CERTIFICATE OF DEPOSIT VARI	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00	47,433.36	0.00	40,047,433.36	0.47%
89233HG64	TOYOTA MOTOR CREDIT CORPORATE COMMERCIAL P	50,000,000.00	49,884,305.56	99.8678	49,933,888.89	49,884,305.56	49,933,888.89	0.00	49,583.33	49,933,888.89	0.59%
912799044	UNITED STATES OF AMERICA BILL ZERO CPN 02/JUN/2	150,000,000.00	149,942,386.11	99.9986	149,997,880.56	149,942,386.11	149,997,880.56	0.00	55,494.45	149,997,880.56	1.77%
912798R43	UNITED STATES OF AMERICA BILL ZERO CPN 23/JUN/2	50,000,000.00	49,959,055.56	99.8988	49,994,881.95	49,959,055.56	49,994,881.95	0.00	35,826.39	49,994,881.95	0.59%
93114FF17	WAL-MART INC CORPORATE COMMERCIAL PAPER DIS	20,000,000.00	19,989,977.78	100.0000	20,000,000.00	19,989,977.78	20,000,000.00	0.00	10,022.22	20,000,000.00	0.24%
93114FF66	WAL-MART INC CORPORATE COMMERCIAL PAPER DIS	50,000,000.00	49,974,333.33	99.9673	49,983,666.66	49,974,333.33	49,983,666.66	0.00	9,333.33	49,983,666.66	0.59%
93114FGJ7	WAL-MART INC CORPORATE COMMERCIAL PAPER DIS	75,000,000.00	74,892,895.83	99.8734	74,905,020.83	74,892,895.83	74,905,020.83	0.00	12,125.00	74,905,020.83	0.88%
93114FGK4	WAL-MART INC CORPORATE COMMERCIAL PAPER DIS	30,000,000.00	29,954,550.00	99.8653	29,959,600.00	29,954,550.00	29,959,600.00	0.00	5,050.00	29,959,600.00	0.35%
96130AMC9	WESTPAC BKING CORP NY CERTIFICATE OF DEPOSIT F	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	111,250.00	0.00	50,111,250.00	0.59%
96130AMH8	WESTPAC BKING CORP NY CERTIFICATE OF DEPOSIT F	45,000,000.00	45,000,000.00	100.0000	45,000,000.00	45,000,000.00	45,000,000.00	122,187.50	0.00	45,122,187.50	0.53%
96130ALN6	WESTPAC BKING CORP NY CERTIFICATE OF DEPOSIT F	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	72,500.00	0.00	50,072,500.00	0.59%
96130APE2	WESTPAC BKING CORP NY CERTIFICATE OF DEPOSIT F	14,000,000.00	14,000,000.00	100.0000	14,000,000.00	14,000,000.00	14,000,000.00	8,820.00	0.00	14,008,820.00	0.17%
96130ALD8	WESTPAC BKING CORP NY CERTIFICATE OF DEPOSIT F	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00	60,000.00	0.00	40,060,000.00	0.47%
98106JFL4	WOORI BANK CERTIFICATE OF DEPOSIT FIXED DTD 31/	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	50,000,000.00	50,000,000.00	2,347.22	0.00	50,002,347.22	0.59%
SHORT TERM INVESTMENTS Subtotal			5,867,373,838.41		5,869,632,069.38	5,867,373,838.41	5,869,632,069.38	3,704,253.51	2,258,230.97	5,873,336,322.89	69.39%
09248U700	BLACKROCK LIQUIDITY FUNDS INSTITUTIONAL SHSFD	481,241,624.34	481,241,624.34	100.0000	481,241,624.34	481,241,624.34	481,241,624.34	274,305.19	0.00	481,515,929.53	5.69%
INVESTMENT COMPANIES Subtotal			481,241,624.34		481,241,624.34	481,241,624.34	481,241,624.34	274,305.19	0.00	481,515,929.53	5.69%
EXPENSE	00015 ADVISOR	0.00	0.00	0.0000	0.00	0.00	0.00	(264,210.64)	0.00	(264,210.64)	0.00%
MISCELLANEOUS Subtotal			0.00		0.00	0.00	0.00	(264,210.64)	0.00	(264,210.64)	0.00%
USD Subtotal			8,461,823,760.80		8,463,092,904.36	8,461,823,760.80	8,463,092,904.36	1,140,767.58	1,269,143.56	8,464,233,671.94	100.00%
3015463600 Grand Total					8,461,823,760.80	8,463,092,904.36	1,140,767.58	1,269,143.56		8,464,233,671.94	100.00%

LGIP Extended Maturity (EM) Compliance

Investment staff affirms the portfolio complies with the following standards at time of purchase for the month of May 2022.

- **Maturity/Duration Requirements**
 - The weighted average maturity (WAM) is one year +/-3 months.
 - The maximum final maturity is five years.

- **Portfolio Quality**
 - All holdings and securities purchased were Eligible Securities in compliance with Treasury Board approved guidelines.

- **Asset Allocation**
 - The portfolio is currently in compliance with asset allocation guidelines.

- **S&P Global Ratings**
 - The portfolio is in compliance with S&P requirements for a 'AAAF'/S1+ rating.

Asset Allocation and Risk Profile
Local Government Investment Pool EM
May 31, 2022

	<u>May</u>	<u>Apr</u>	<u>Change</u>
US MMK Funds			
LGIP	2.3%	1.2%	1.1%
Sub-Total	2.3%	1.2%	1.1%
Government Securities			
US Gov MMK Funds	0.0%	0.0%	0.0%
Repurchase Agreements	0.0%	0.0%	0.0%
U.S. Treasury	15.3%	15.1%	0.2%
Agency Securities	24.7%	22.9%	1.8%
AAA Sovereign	5.6%	5.6%	0.0%
Sub-Total	45.6%	43.6%	2.0%
Credit Securities			
CD's, Bank Notes & Bankers Acceptance	32.7%	33.4%	-0.7%
Commercial Paper	11.5%	10.2%	1.3%
Corporate Notes	7.9%	11.6%	-3.7%
Sub-Total	52.1%	55.2%	-3.1%
Total	100.0%	100.0%	0.0%

Asset allocation calculations are based on end of month par balance while portfolio compliance is measured at the time an asset is purchased.

Totals may not add due to rounding

LGIP EM & BENCHMARK YIELD AND DURATION COMPARISONS

FISCAL YEAR 2022	LGIP EM				Benchmark	
	Net Asset Value \$ (millions)	NAV (Per Share)	Duration (Years)	NAV Gross YTM	Bank of America Merrill Lynch U.S. 1-Year Treasury Bill Index ¹	Duration (Years)
July 2021	\$320.0	\$10.02	1.05	0.26%	0.07%	0.87
August 2021	\$325.6	\$10.02	1.11	0.25%	0.07%	0.87
September 2021	\$325.3	\$10.01	1.10	0.25%	0.07%	0.86
October 2021	\$324.9	\$9.99	1.07	0.25%	0.13%	0.85
November 2021	\$326.5	\$9.99	0.99	0.26%	0.19%	0.85
December 2021	\$330.4	\$9.98	0.96	0.28%	0.27%	0.84
January 2022	\$334.5	\$9.95	0.92	0.33%	0.73%	0.90
February 2022	\$339.7	\$9.93	0.90	0.38%	0.89%	0.90
March 2022	\$344.2	\$9.89	0.84	0.43%	1.44%	0.89
April 2022	\$347.6	\$9.87	0.83	0.55%	1.82%	0.89
May 2022	\$342.7	\$9.88	0.81	0.74%	1.96%	0.88
June 2022						
Year-to-Date Average²	\$332.9	\$9.96	0.96	0.37%	0.69%	0.87

¹ As reported on Bloomberg.

² YTD Average is weighted for the LGIP EM.

Detailed NAV
As at: 31 May 2022
GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Offer Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
Account: 3014143700 Base: UNKNOWN NAV Value: 342,725,834.88												
Currency: USD Rate: 1.0000												
037833BU	APPLE INC CALLABLE NOTES FIXED 2.85% 23/FEB/2023 USD 10	3,127,000.00	3,163,931.38	100.5765	3,145,027.09	0.00	3,163,931.38	3,145,027.09	24,351.14	(18,904.29)	3,169,378.23	0.92%
084670BR8	BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 2.75% 15	500,000.00	504,610.00	100.4353	502,176.45	0.00	504,610.00	502,176.45	2,917.37	(2,433.55)	505,093.82	0.15%
166764AB6	CHEVRON CORP CALLABLE NOTES FIXED 2.35% 05/DEC/2022	2,544,000.00	2,553,186.46	100.0895	2,546,278.05	0.00	2,553,186.46	2,546,278.05	29,303.50	(6,908.41)	2,575,581.55	0.75%
30216BH1	EXPORT DEVELOPMENT CANADA BOND FIXED 1.75% 18/JUL/20	3,500,000.00	3,541,010.00	100.0660	3,500,208.95	0.00	3,541,010.00	3,500,208.95	22,672.65	(40,801.05)	3,522,881.60	1.03%
30216BH3A	EXPORT DEVELOPMENT CANADA NOTES FIXED 2.5% 24/JAN/21	4,720,000.00	4,791,410.00	100.3343	4,735,778.82	0.00	4,791,410.00	4,735,778.82	41,627.77	(55,631.18)	4,777,406.59	1.39%
30216BHF7	EXXON MOBIL CORP CALLABLE NOTES FIXED 1.902% 16/AUG/2	3,250,000.00	3,273,806.25	100.0318	3,251,034.44	0.00	3,273,806.25	3,251,034.44	17,929.77	(22,771.81)	3,266,021.21	0.95%
3133LE60	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 0	165,000.00	164,738.81	99.7373	164,566.51	0.00	164,738.81	164,566.51	56.49	(172.30)	164,623.00	0.05%
3133EM2E1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 0	3,000,000.00	2,998,429.26	97.6096	2,928,287.49	0.00	2,998,429.26	2,928,287.49	1,471.82	(70,141.77)	2,929,759.31	0.85%
3133EMWL2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 0	452,000.00	452,103.96	97.7757	441,946.17	0.00	452,103.96	441,946.17	332.13	(10,157.79)	442,278.30	0.13%
3133EMRZ7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 0	5,000,000.00	4,998,200.00	96.3123	4,815,617.00	0.00	4,998,200.00	4,815,617.00	3,280.39	(182,583.00)	4,818,897.39	1.41%
3133ENEJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 0	2,000,000.00	1,997,700.00	95.6896	1,913,792.02	0.00	1,997,700.00	1,913,792.02	665.76	(83,907.98)	1,914,457.78	0.56%
3133ENK58	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	2,000,000.00	1,995,500.00	96.3383	1,926,766.56	0.00	1,995,500.00	1,926,766.56	8,762.43	(68,733.44)	1,935,528.99	0.56%
3133EKY91	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	1,525,000.00	1,533,097.75	100.0145	1,525,220.68	0.00	1,533,097.75	1,525,220.68	2,921.88	(7,877.07)	1,528,142.56	0.45%
3133EKP75	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	210,000.00	217,562.10	97.9152	205,622.01	0.00	217,562.10	205,622.01	693.91	(11,940.09)	206,315.92	0.06%
3133LEJM7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	975,000.00	900,567.50	97.3630	851,926.46	0.00	900,567.50	851,926.46	5,144.85	(48,641.04)	857,071.31	0.25%
3133EHP21	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	300,000.00	310,559.25	100.2413	300,723.77	0.00	310,559.25	300,723.77	1,100.95	(9,100.49)	301,924.72	0.09%
3133EKOP4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 1	315,000.00	328,332.20	100.1430	315,450.59	0.00	328,332.20	315,450.59	2,774.64	(11,481.61)	318,225.23	0.09%
3133EKP77	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 2	582,000.00	610,582.02	100.1141	582,663.87	0.00	610,582.02	582,663.87	6,047.84	(27,918.15)	588,711.71	0.17%
3133ENWP1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 2	3,000,000.00	2,995,950.00	100.0519	3,001,558.14	0.00	2,995,950.00	3,001,558.14	3,423.91	5,608.14	3,004,982.05	0.88%
3133JUS6	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 2	155,000.00	163,140.60	100.6992	156,083.76	0.00	163,140.60	156,083.76	1,661.86	(7,056.84)	157,745.62	0.05%
3133EDBU5	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED 3	283,000.00	310,734.00	101.8450	288,221.32	0.00	310,734.00	288,221.32	4,435.48	(22,512.68)	292,656.80	0.09%
3133ELZAS	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIAB	1,000,000.00	1,001,190.00	100.3335	1,003,334.89	0.00	1,001,190.00	1,003,334.89	705.83	2,144.89	1,004,040.72	0.29%
3133EM7M8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIAB	3,000,000.00	3,000,000.00	100.1085	3,003,253.65	0.00	3,000,000.00	3,003,253.65	944.82	3,253.65	3,004,198.47	0.88%
3133EMLF7	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE BOI	3,000,000.00	2,986,860.00	99.6432	2,989,295.82	0.00	2,986,860.00	2,989,295.82	694.57	2,435.82	2,989,990.39	0.87%
3133LEJL9	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE BOI	2,000,000.00	2,001,300.00	97.5412	1,950,824.08	0.00	2,001,300.00	1,950,824.08	1,500.00	(50,475.92)	1,952,324.08	0.57%
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE BOI	1,980,000.00	1,981,696.86	96.9049	1,916,717.61	0.00	1,981,696.86	1,916,717.61	33.36	(62,979.25)	1,918,750.97	0.56%
3133EL3E2	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE BOI	11,100,000.00	11,100,710.20	97.7256	10,847,538.60	0.00	11,100,710.20	10,847,538.60	10,891.49	(253,171.60)	10,858,430.09	3.17%
3133ELVX9	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE BOI	135,000.00	136,255.50	97.0155	130,970.93	0.00	136,255.50	130,970.93	174.28	(5,284.57)	131,145.21	0.04%
3130AJPU7	FEDERAL HOME LOAN BANKS BOND FIXED 0.25% 03/JUN/2022 I	650,000.00	649,750.60	99.9978	649,985.84	0.00	649,750.60	649,985.84	803.48	235.24	650,789.32	0.19%
3130A7PH2	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% 08/MAR/202	125,000.00	131,361.25	98.9550	123,693.70	0.00	131,361.25	123,693.70	541.36	(7,667.55)	124,235.06	0.04%
313381BR5	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% 09/DEC/202	945,000.00	956,907.00	100.1164	946,100.36	0.00	956,907.00	946,100.36	8,468.25	(10,806.64)	954,568.61	0.28%
313382A29	FEDERAL HOME LOAN BANKS BOND FIXED 2.1% 01/DEC/2022 L	100,000.00	104,247.00	100.2007	100,200.68	0.00	104,247.00	100,200.68	1,050.00	(4,046.32)	101,250.68	0.03%
313383AG3	FEDERAL HOME LOAN BANKS BOND FIXED 2.125% 09/JUN/202	1,915,000.00	1,983,327.20	99.9200	1,913,467.33	0.00	1,983,327.20	1,913,467.33	19,452.51	(69,859.87)	1,932,919.84	0.56%
313379O69	FEDERAL HOME LOAN BANKS BOND FIXED 2.125% 10/JUN/202	700,000.00	704,317.60	100.0345	700,241.46	0.00	704,317.60	700,241.46	7,065.62	(4,076.14)	707,307.08	0.21%
3130ACG70	FEDERAL HOME LOAN BANKS BOND FIXED 2.625% 12/SEP/202	315,000.00	347,208.75	99.3807	313,049.07	0.00	347,208.75	313,049.07	1,820.02	(34,159.68)	314,869.09	0.09%
3130A0F70	FEDERAL HOME LOAN BANKS BOND FIXED 3.375% 08/DEC/202	1,150,000.00	1,153,264.00	101.3867	1,165,946.72	0.00	1,153,264.00	1,165,946.72	18,659.86	(27,317.28)	1,188,686.58	0.35%
3130AJQJ5	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.3% 30	500,000.00	500,015.00	99.9589	499,794.52	0.00	500,015.00	499,794.52	629.83	(203.68)	500,424.15	0.15%
3130AJZH5	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.45% 27	210,000.00	210,008.40	95.6298	200,822.54	0.00	210,008.40	200,822.54	245.39	(9,185.86)	201,067.93	0.06%
3130AL7E8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.6% 25/	1,000,000.00	1,000,000.00	92.7595	927,595.41	0.00	1,000,000.00	927,595.41	1,591.16	(72,404.59)	929,186.57	0.27%
3130AJLJ5	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.75% 1	2,000,000.00	2,000,160.00	94.1325	1,882,649.04	0.00	2,000,160.00	1,882,649.04	529.89	(117,510.96)	1,883,178.93	0.55%
3130ANNA4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.5% 28/	2,000,000.00	2,043,120.00	95.2596	1,905,191.70	0.00	2,043,120.00	1,905,191.70	7,707.18	(137,928.30)	1,912,898.88	0.56%
3130ARVQ1	FEDERAL HOME LOAN BANKS CALLABLE NOTES FIXED 3.125%	2,000,000.00	2,004,337.44	100.2169	2,004,337.44	0.00	2,000,000.00	2,004,337.44	2,037.29	4,337.44	2,006,374.73	0.59%
3134GWJHO	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM T	975,000.00	975,000.00	93.5114	911,736.16	0.00	975,000.00	911,736.16	1,700.19	(63,263.84)	913,436.35	0.27%
3134GVBS6	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM T	800,000.00	799,520.00	93.4242	747,393.71	0.00	799,520.00	747,393.71	2,661.54	(52,126.29)	750,055.25	0.22%
3134GVSY5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM T	750,000.00	749,250.00	93.6120	702,089.80	0.00	749,250.00	702,089.80	271.06	(47,160.20)	702,360.86	0.20%
3134GV2R6	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM T	1,000,000.00	989,800.00	93.3322	933,322.19	0.00	989,800.00	933,322.19	3,036.46	(66,477.81)	936,360.65	0.27%
3134GV0F8	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM T	645,000.00	644,516.25	93.9104	605,722.34	0.00	644,516.25	605,722.34	422.95	(38,793.91)	606,145.29	0.18%
3134GXGQ1	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES FI	2,835,000.00	2,815,523.55	99.2598	2,814,013.94	0.00	2,815,523.55	2,814,013.94	2,614.50	(1,509.61)	2,816,628.44	0.82%
3135G0SP4	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOT	3,760,000.00	3,761,140.00	97.7485	3,675,342.55	0.00	3,761,140.00	3,675,342.55	3,676.91	(85,797.45)	3,679,019.46	1.07%
3136G4G56	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOT	2,150,000.00	2,150,000.00	95.6249	2,055,935.74	0.00	2,150,000.00	2,055,935.74	3,287.36	(94,064.26)	2,059,223.10	0.60%
3135G0SM1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOT	200,000.00	200,102.00	93.4809	186,961.80	0.00	200,102.00	186,961.80	471.82	(13,140.20)	187,433.62	0.05%
3135G0G63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED C	2,000,000.00	1,992,840.00	92.4824	1,849,648.38	0.00	1,992,840.00	1,849,648.38	679.35	(143,191.62)	1,850,327.33	0.54%
459058E58	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPME	10,482,000.00	10,629,537.24	99.9313	10,474,803.06	0.00	10,629,537.24	10,474,803.06	29,534.32	(154,734.18)	10,504,337.38	3.06%
459058G1U	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPME	933,000.00	945,341.43	100.0907	933,846.04	0.00	945,341.43	933,846.04	8,270.07	(11,495.39)	942,116.11	0.27%
592173E2	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM NOTE	910,000.00	916,579.30	100.0490	910,445.88	0.00	916,579.30	910,445.88	9,949.33	(6,133.42)	920,295.21	0.27%
592173G7F	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM NOTE	2,500,000.00	2,532,875.00	100.0869	2,500,923.63	0.00	2,532,875.00	2,500,923.63	3,719.95	(1,951.37)	2,504,543.58	0.73%
592173A7X	METROPOLITAN LIFE GLOBAL FUNDING I NOTES FIXED 3% 10/J	1,205,000.00	1,212,090.00	100.3246	1,208,911.43	0.00	1,212,090.00	1,208,911.43	14,215.57	(3,178.57)	1,21	

Detailed NAV
As at: 31 May 2022
GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Offer Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
91282CAG6	UNITED STATES OF AMERICA NOTES FIXED 0.125% 31/AUG/202	5,000,000.00	4,985,937.50	99.7489	4,987,444.35	0.00	4,985,937.50	4,987,444.35	1,579.48	1,506.85	4,989,023.83	1.46%
91282CBU4	UNITED STATES OF AMERICA NOTES FIXED 0.125% 31/MAR/202	2,000,000.00	1,975,703.13	98.4688	1,969,375.00	0.00	1,975,703.13	1,969,375.00	423.50	(6,328.13)	1,969,798.50	0.57%
91282CCD1	UNITED STATES OF AMERICA NOTES FIXED 0.125% 31/MAY/202	2,000,000.00	1,956,562.50	98.0039	1,960,078.12	0.00	1,956,562.50	1,960,078.12	6.83	3,515.62	1,960,084.95	0.57%
91282CCG4	UNITED STATES OF AMERICA NOTES FIXED 0.25% 15/JUN/2024	2,000,000.00	1,995,620.82	95.4570	1,909,140.62	0.00	1,995,620.82	1,909,140.62	2,307.69	(86,480.20)	1,911,448.31	0.56%
91282CDD6	UNITED STATES OF AMERICA NOTES FIXED 0.25% 30/SEP/2023	5,000,000.00	4,995,516.55	97.3984	4,969,921.90	0.00	4,995,516.55	4,969,921.90	2,117.49	(125,594.65)	4,872,039.39	1.42%
91282CCX7	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/SEP/202	5,000,000.00	2,988,632.81	95.0391	2,851,171.86	0.00	2,988,632.81	2,851,171.86	2,384.51	(137,460.95)	2,853,556.37	0.83%
91282CBC4	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/DEC/202	2,000,000.00	1,985,625.00	91.7852	1,835,703.12	0.00	1,985,625.00	1,835,703.12	3,149.17	(149,921.88)	1,838,852.29	0.54%
912828T91	UNITED STATES OF AMERICA NOTES FIXED 1.625% 31/OCT/202	10,000,000.00	10,309,570.31	99.0430	9,904,296.90	0.00	10,309,570.31	9,904,296.90	14,130.43	(405,273.41)	9,918,427.33	2.89%
912828Z29	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/JAN/2024 L	3,000,000.00	2,999,062.50	100.1133	3,003,398.43	0.00	2,999,062.50	3,003,398.43	25,069.06	4,335.93	3,028,467.49	0.88%
91159JAA4	US BANCORP CALLABLE MEDIUM TERM NOTE FIXED 2.95% 15/	1,333,000.00	1,346,037.21	100.0570	1,333,759.97	0.00	1,346,037.21	1,333,759.97	14,883.60	(12,277.24)	1,348,643.57	0.39%
931142DH3	WALMART INC CALLABLE NOTES FIXED 2.55% 11/APR/2023 USI	3,198,000.00	3,209,466.90	100.2412	3,205,712.71	0.00	3,209,466.90	3,205,712.71	11,452.05	(3,754.19)	3,217,164.76	0.94%
FIXED INCOME Subtotal			183,168,787.52		178,548,800.41	0.00	183,168,787.52	178,548,800.41	469,070.15	(4,619,987.11)	179,017,870.56	52.23%
CASH		0.39	0.39	100.0000	0.39	0.00	0.39	0.00	0.00	0.00	0.39	0.00%
00498KPA5	INVESCO TREASURY PORTFOLIO INST.SHARES FUND 1931	15,855.16	15,855.16	100.0000	15,855.16	0.00	15,855.16	15,855.16	0.24	0.00	15,855.40	0.00%
AAM9943P9	VIRGINIA TREASURY LGIP STIF	7,795,812.33	7,795,812.33	100.0000	7,795,812.33	0.00	7,795,812.33	7,795,812.33	176.07	0.00	7,795,988.40	2.27%
USD	NET PAYABLES		0.00	0.0000	0.00	0.00	0.00	0.00	(191,198.00)	0.00	(191,198.00)	-0.06%
USD	NET RECEIVABLES		0.00	0.0000	0.00	0.00	0.00	0.00	3,664.24	0.00	3,664.24	0.00%
CASH EQUIVALENTS Subtotal			7,811,667.88		7,811,667.88	0.00	7,811,667.88	7,811,667.88	(187,357.45)	0.00	7,624,310.43	2.22%
05252WT1	AUSTR & NEW ZEALND B CERTIFICATE OF DEPOSIT FIXED DTD	4,000,000.00	4,000,000.00	99.9760	3,999,038.96	0.00	4,000,000.00	3,999,038.96	4,722.22	(961.04)	4,003,761.18	1.17%
05252WTB9	AUSTR & NEW ZEALND B CERTIFICATE OF DEPOSIT FIXED DTD	4,000,000.00	4,000,000.00	99.9092	3,996,368.32	0.00	4,000,000.00	3,996,368.32	4,506.67	(6,631.68)	4,000,874.99	1.17%
06052ZTR36	BANK OF AMERICA N/A CERTIFICATE OF DEPOSIT FIXED DTD 0	3,000,000.00	3,000,000.00	99.7851	2,993,551.53	0.00	3,000,000.00	2,993,551.53	7,505.00	(6,448.47)	3,001,056.53	0.88%
06367CXX7	BANK OF MONTREAL - CERTIFICATE OF DEPOSIT FIXED DTD 26	1,400,000.00	1,400,000.00	99.8974	1,398,422.93	0.00	1,400,000.00	1,398,422.93	2,156.00	(1,577.22)	1,400,578.33	0.41%
06367CP6	BANK OF MONTREAL/CHICAGO IL CERTIFICATE OF DEPOSIT W/	800,000.00	799,127.29	99.9248	799,398.30	0.00	799,127.29	799,398.30	1,288.44	271.01	800,666.74	0.23%
06367CV95	BANK OF MONTREAL/CHICAGO IL CERTIFICATE OF DEPOSIT W/	3,000,000.00	3,000,000.00	99.9970	2,999,910.27	0.00	3,000,000.00	2,999,910.27	870.00	(89.73)	3,000,780.27	0.88%
06417MQW8	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT FIXED DTD :	1,000,000.00	996,843.43	99.8744	998,744.08	0.00	996,843.43	998,744.08	1,750.00	1,900.65	1,000,494.08	0.29%
06417MVL6	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT FIXED DTD :	2,000,000.00	2,000,000.00	99.8971	1,997,941.70	0.00	2,000,000.00	1,997,941.70	3,200.00	(2,058.30)	2,001,141.70	0.58%
06417MTV9	BANK OF NOVA SCOTIA/HOUSTON CERTIFICATE OF DEPOSIT V	3,000,000.00	2,994,441.00	99.9526	2,998,578.39	0.00	2,994,441.00	2,998,578.39	1,274.17	4,137.39	2,999,852.56	0.88%
06054PFB4	BOFA SECURITIES INC CORPORATE COMMERCIAL PAPER DISC	5,000,000.00	4,992,333.33	99.9814	4,999,071.10	0.00	4,992,333.33	4,999,071.10	0.00	6,737.77	4,999,071.10	1.46%
13606KGJ9	CANADIAN IMPERIAL BK CERTIFICATE OF DEPOSIT FIXED DTD	1,000,000.00	1,000,000.00	99.9495	999,494.90	0.00	1,000,000.00	999,494.90	2,120.00	(505.10)	1,001,614.90	0.29%
13608BGB4	CANADIAN IMPERIAL BK CORPORATE COMMERCIAL PAPER DIS	5,000,000.00	4,991,201.39	99.8949	4,994,744.05	0.00	4,991,201.39	4,994,744.05	0.00	3,542.66	4,994,744.05	1.46%
17305TY30	CITIBANK N.A. NEW YORK CERTIFICATE OF DEPOSIT FIXED DT	4,000,000.00	3,997,232.85	99.9897	3,999,587.00	0.00	3,997,232.85	3,999,587.00	6,257.78	2,354.15	4,005,844.78	1.17%
20271EWA3	ROYAL BANK OF CANADA NEW YORK CERTIFICATE OF DEPOSIT	3,000,000.00	2,998,320.00	99.8389	2,995,166.98	0.00	2,998,320.00	2,995,166.98	4,860.83	(3,153.12)	3,000,027.71	0.88%
20271EYX1	COMMONWEALTH BANK OF AUSTRALIA/NEW YORK NY CERTIF	5,000,000.00	5,000,000.00	99.9801	4,999,003.35	0.00	5,000,000.00	4,999,003.35	2,054.17	(896.65)	5,001,057.52	1.46%
21687BJ28	COOPERATIVE CENTRALE CORPORATE COMMERCIAL PAPER	5,000,000.00	4,975,138.89	99.6248	4,981,239.15	0.00	4,975,138.89	4,981,239.15	0.00	6,100.26	4,981,239.15	1.45%
21687BH99	COOPERATIVE CENTRALE CORPORATE COMMERCIAL PAPER	1,000,000.00	994,798.89	99.7326	997,326.39	0.00	994,798.89	997,326.39	0.00	2,527.50	997,326.39	0.29%
22536APX6	CREDIT AGRICOLE CRP&N CERTIFICATE OF DEPOSIT FIXED D'	2,500,000.00	2,499,999.62	100.0171	2,500,427.13	0.00	2,499,999.62	2,500,427.13	1,562.50	427.51	2,501,989.63	0.73%
22552GTM6	CREDIT SUISSE AG CERTIFICATE OF DEPOSIT FIXED DTD 03M	1,000,000.00	1,000,000.00	99.9992	999,991.81	0.00	1,000,000.00	999,991.81	1,675.00	(8.19)	1,001,666.81	0.29%
23344NSU1	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT FIXED D'	775,000.00	774,216.39	99.8880	774,131.81	0.00	774,216.39	774,131.81	2,107.57	(84.58)	776,239.38	0.23%
23344NB5	DNB BANK ASA, NY BRANC CERTIFICATE OF DEPOSIT FIXED D'	8,000,000.00	8,000,000.00	99.9196	7,993,571.76	0.00	8,000,000.00	7,993,571.76	10,653.33	(6,428.24)	8,004,225.09	2.34%
313312EQ9	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES ;	3,000,000.00	2,935,996.67	98.3266	2,949,797.19	0.00	2,935,996.67	2,949,797.19	0.00	13,800.52	2,949,797.19	0.86%
44979V1GR1	ING (US) FUNDING LLC CORPORATE COMMERCIAL PAPER DISC	1,000,000.00	996,294.44	99.8177	996,177.36	0.00	996,294.44	996,177.36	0.00	1,882.92	998,177.36	0.29%
45585RK30	ING (US) FUNDING LLC CORPORATE COMMERCIAL PAPER DISC	5,000,000.00	4,963,000.00	99.3972	4,969,861.10	0.00	4,963,000.00	4,969,861.10	0.00	6,861.10	4,969,861.10	1.45%
4640QGT2	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL PAPER I	4,000,000.00	3,992,257.78	99.8072	3,992,286.00	0.00	3,992,257.78	3,992,286.00	0.00	28.22	3,992,286.00	1.16%
4640QIG13	J.P. MORGAN SECURITIES CORPORATE COMMERCIAL PAPER I	4,000,000.00	3,994,760.00	99.9116	3,996,462.56	0.00	3,994,760.00	3,996,462.56	0.00	1,702.56	3,996,462.56	1.17%
58157JUFM7	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL PAPER	2,000,000.00	1,997,763.89	99.9493	1,998,985.00	0.00	1,997,763.89	1,998,985.00	0.00	1,221.11	1,998,985.00	0.58%
60710RRF4	MIZUHO BANK LTD/NEW YORK NY CERTIFICATE OF DEPOSIT V	1,200,000.00	1,199,520.00	99.9786	1,199,743.51	0.00	1,199,520.00	1,199,743.51	219.33	223.51	1,199,962.84	0.35%
63253KH83	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PAPER DIS	2,000,000.00	1,992,580.00	99.7633	1,995,265.84	0.00	1,992,580.00	1,995,265.84	0.00	2,685.84	1,995,265.84	0.58%
63253LZ12	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PAPER VA	2,000,000.00	2,000,000.00	99.8931	1,997,862.00	0.00	2,000,000.00	1,997,862.00	1,600.55	(2,138.00)	1,999,462.55	0.58%
63253LZM0	NATL AUSTRALIA FNDG CORPORATE COMMERCIAL PAPER VA	4,000,000.00	4,000,000.00	100.0000	4,000,000.00	0.00	4,000,000.00	4,000,000.00	1,093.33	0.00	4,001,093.33	1.17%
65558TL7	NORDEA BANK AB/NEW YORK NY CERTIFICATE OF DEPOSIT I	1,500,000.00	1,503,786.00	100.1206	1,501,808.99	0.00	1,503,786.00	1,501,808.99	7,322.92	(1,977.01)	1,509,131.91	0.44%
65558JUP6	NORDEA BK ABP NY CERTIFICATE OF DEPOSIT FIXED DTD 04J	4,000,000.00	4,000,000.00	99.9372	3,997,489.12	0.00	4,000,000.00	3,997,489.12	5,262.22	(2,510.88)	4,002,751.34	1.17%
78012JUS93	ROYAL BANK OF CANADA NEW YORK NY CERTIFICATE OF DEPOS	4,700,000.00	4,695,175.31	99.8973	4,696,175.31	0.00	4,695,175.31	4,693,477.51	4,693.47	163.26	4,699,868.78	1.37%
78012JUSB9	ROYAL BANK OF CANADA/NEW YORK NY CERTIFICATE OF DEPOS	800,000.00	797,713.74	99.8786	799,028.82	0.00	797,713.74	799,028.82	894.44	1,315.08	799,923.26	0.23%
78012JUSL5	ROYAL BK OF CANADA CERTIFICATE OF DEPOSIT FIXED DTD 0	4,000,000.00	4,000,000.00	99.9702	3,998,807.52	0.00	4,000,000.00	3,998,807.52	8,933.33	(1,192.48)	4,007,740.85	1.17%
78012JUSR6	ROYAL BK OF CANADA CERTIFICATE OF DEPOSIT FIXED DTD 3	1,000,000.00	1,000,000.00	99.4931	994,931.34	0.00	1,000,000.00	994,931.34	1,355.56	(5,068.66)	996,286.90	0.29%
83050PYP8	SKANDINAV ENKSBANK CERTIFICATE OF DEPOSIT FIXED DTD 0	2,000,000.00	2,000,000.00	99.9912	1,999,824.36	0.00	2,000,000.00	1,999,824.36	2,433.33	(175.64)	2,002,257.69	0.58%
83050PDR7	SKANDINAVISKA ENSKILDA BANKEN AB/NEW YORK NY CERTIF	1,900,000.00	1,904,626.39	100.1809	1,903,436.51	0.00	1,904,626.39	1,903,436.51	9,325.83	(1,189.88)	1,912,762.34	0.56%
86565FH5	SUMITOMO MTSU BKG CORP CERTIFICATE OF DEPOSIT FIXED	3,000,000.00	3,000,000.00	100.0046	3,000,137.58	0.00	3,000,000.00	3,000,137.58	6,224.17	137.58	3,006,361.75	0.88%
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Detailed NAV
As at: 31 May 2022
GROUP BY CURRENCY IDENTIFIER = S CONSOLIDATED = NO

Security No.	Security Description	Holding	Cost (Local)	Price (Local)	Market Value (Local)	Offer Market Value (Local)	Cost (Base)	Market Value (Base)	Accrued Income (Base)	Unrealised Gain/Loss (Base)	Market Value + Accrued Income (Base)	% of Fund
98106JDZ5	WOORI BANK CERTIFICATE OF DEPOSIT FIXED DTD 07/JUN/202	750,000.00	748,904.50	99.9878	749,908.75	0.00	748,904.50	749,908.75	2,318.54	1,004.25	752,227.29	0.22%
98106JFD2	WOORI BANK CERTIFICATE OF DEPOSIT FIXED DTD 21/MAR/20	1,800,000.00	1,800,626.12	100.0122	1,800,219.47	0.00	1,800,626.12	1,800,219.47	4,140.00	(406.65)	1,804,359.47	0.53%
SHORT TERM INVESTMENTS Subtotal			155,976,377.46		155,936,888.08	0.00	155,976,377.46	155,936,888.08	169,913.49	(39,489.38)	156,106,801.57	45.55%
EXPENSE	0001 ADVISOR	0.00	0.00	0.0000	0.00	0.00	0.00	0.00	(23,147.68)	0.00	(23,147.68)	-0.01%
MISCELLANEOUS Subtotal			0.00		0.00	0.00	0.00	0.00	(23,147.68)	0.00	(23,147.68)	-0.01%
USD Subtotal			346,956,832.86		342,297,356.37	0.00	346,956,832.86	342,297,356.37	428,478.51	(4,659,476.49)	342,725,834.88	100.00%
3014143700 Grand Total							346,956,832.86	342,297,356.37	428,478.51	(4,659,476.49)	342,725,834.88	100.00%