



**CITY OF COSTA MESA  
FINANCE DEPARTMENT  
INTEROFFICE MEMORANDUM**

**TO: HONORABLE CITY COUNCIL  
LORI ANN FARRELL HARRISON, CITY MANAGER**

**FROM: CAROL MOLINA, FINANCE DIRECTOR**

**DATE: NOVEMBER 29, 2023**

**SUBJECT: TREASURER'S REPORT FOR THE MONTH OF SEPTEMBER 2023**

Attached is the Treasurer's Report for the month of September 2023. This performance report lists the various types of securities, institutions from which the securities were purchased, maturity dates, and interest rates for all securities held in the City's investment portfolio as of the end of the reporting period. All of the City's investments as of September 30, 2023 comply with the Investment Policy and the California Government Code except as otherwise noted or disclosed herein. All market values provided in this report were obtained from International Data Corporation, an independent pricing source, except for the Local Agency Investment Fund (LAIF). The cost value shown for the City's LAIF investment represents the City's contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities.

**SUMMARY**

Beginning Book Value	\$	166,671,703
Deposits/Acquisitions		7,857,279
Withdrawals/Dispositions		(13,229,035)
Ending Book Value	\$	<u>161,299,947</u>

As of September 30, 2023, the City had adequate cash reserves necessary to meet its obligations.

The following securities were purchased during the month of September 2023:

<u>Type of Investment</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Interest Rate</u>
Chase Issuance Trust	09/15/28	\$669,814	5.16%
John Deere Owner Trust	05/15/28	\$614,958	5.48%
U.S. Treasury Note	08/31/28	\$1,243,945	4.375%
Toronto Dominion Bank Note	07/17/28	\$746,648	5.523%

The following securities were sold during the month of September 2023:

<u>Type of Investment</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Interest Rate</u>
FHLB Note	12/08/23	\$1,342,994	3.375%
Toronto Dominion Bank Note	03/11/24	\$987,890	3.25%

## COMPLIANCE REPORTING

The City holds two Lehman Brothers Medium-Term Corporate Notes in its investment portfolio. The total amount invested in these two securities stated at cost was \$5,049,700. Lehman Brothers filed for bankruptcy protection status on September 15, 2008 and the debt rating fell from A2 to B3- on that date. The market value loss of \$4,107,075 for the securities was recorded on the City's general ledger in 2008.

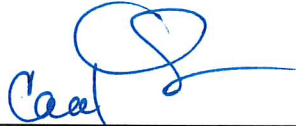
In April 2011, the City joined the Ad Hoc Group of Lehman Brothers Creditors to help maximize the recovery through bankruptcy proceedings and to protect the City's interest in the Lehman Brother's bankruptcy. The Ad Hoc Group filed a "Creditor's Plan" with the U.S. Bankruptcy Court in Manhattan which would provide a better recovery to creditors of the original Lehman parent company while offering a smaller payout to some creditors of Lehman subsidiaries. On December 6, 2011, the Bankruptcy Court entered an order confirming the Debtors' Chapter 11 Plan. The following table summarizes the distributions received:

	<u>Distributions</u>
April 14, 2012	\$ 301,890
October 1, 2012	192,024
April 4, 2013	250,361
August 30, 2013	59,207
October 3, 2013	289,015
April 4, 2014	320,756
October 2, 2014	232,983
April 2, 2015	160,218
October 1, 2015	119,814
March 31, 2016	34,220
July 16, 2016	50,165
October 6, 2016	84,995
December 14, 2016	6,627
April 6, 2017	65,700
October 5, 2017	44,370
December 6, 2017	59,360
April 5, 2018	37,004
September 26, 2018	3,184
October 4, 2018	39,148
April 4, 2019	6,646
July 18, 2019	14,395
October 3, 2019	10,171
April 2, 2020	3,344
October 1, 2020	3,931
April 1, 2021	14,177
October 7, 2021	3,890
April 6, 2022	2,352
October 7, 2022	326
April 6, 2023	1,201
Total	<u>\$ 2,411,474</u>

The City estimates the value of Lehman Brothers investment claim held in escrow with Lehman Brothers Holdings, Inc. semi-annually. These estimates are primarily based on cash distributions that have been received to date as well as distributions anticipated in the future. To date, the City has received 48 cents of every dollar invested originally in the Lehman Brothers investments. As of September 30, 2023, staff estimated the value of the Lehman Brothers investment claim at \$20,000. The current estimates for recoveries through the bankruptcy proceedings are unknown.

As of September 30, 2023, the investment portfolio was in compliance with the City's adopted investment policy and applicable state laws in all other respects during, and as of, the end of the reporting period.

If you have any questions or need additional information, feel free to contact the Finance Department.



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Carol Molina  
Finance Director

- Attachments: 1 – Pooled Cash and Investments by Fund as of September 30, 2023  
2 – General Fund Cash Position over the past five calendar years  
3 – Investment Report for the month of September 2023

# ATTACHMENT 1

## POOLED CASH AND INVESTMENTS BY FUND AS OF SEPTEMBER 30, 2023

FUND NO	FUND NAME	AMOUNT
101	General Fund	\$17,790,483 *
120	Payroll Clearing	1,405,578
130	Cultural Arts Master Plan(MeasQ)	133,920
140	1st Time Homebuyers Prg(MeasQ)	27,824
150	Disaster Fund	(46,392)
201	Special Gas Tax Fund	7,341,882
203	Air Quality Improvement Fund (AB 2766)	446,140
204	American Rescue Plan Fund	7,836,314
205	HUD -HOME Program-HOME Investment Partnership Act	1,564,470
207	HUD -Community Development Block Grant Program Fund	7,846
208	Park Development Fees Fund	2,939,208
209	Drainage Fees Fund	2,201,641
213	Supplemental Law Enforcement Services Fund (SLESF)	(91,657)
214	Traffic Impact Fees Fund	5,854,651
216	Rental Rehabilitation Program Fund	277,140
217	Narcotics Forfeiture Fund	1,637,969
218	Fire System Development Fees Fund	335,744
219	Local Law Enforcement Block	33,911
220	Office of Traffic Safety	(30,631)
222	Costa Mesa Housing Authority	5,964,552
223	Costa Mesa Housing Authority James/W 18th Street Property	443,893
227	Opioid Settlement Fund	420,297
228	Fire Protection System Paramedic Fund	305,722
230	Grants - Federal	3,280,990
231	Grants - State	5,989,610
232	Grants - Other	5,000
240	Cannabis Traffic Impact Fees	434,903
251	Gas Tax - RMRA Fund	10,831,893
401	Capital Improvements Fund	27,527,166
409	Vehicle Parking District #1 Fund	46,795
410	Vehicle Parking District #2 Fund	105,931
413	Golf Course Improvement Fund	711,077
415	Measure "M" 2 Construction Fund	(976,672)
416	Measure "M" 2 Fairshare Fund	7,025,100
417	Jack Hammett Sports Complex Capital Improvement Fund	394,722
418	Lion's Park Project 2017 Bond Fund	11,765
601	Equipment Maintenance and Replacement Fund	7,645,480
602	Self-Insurance Fund - Liab/W.C./Unemployment	17,889,860
603	IT Replacement Fund	9,000,511
701	Deposits	3,450,600
706	Custodial Fund	67,050
750	Section 115 Trust Fund	1,500,000
	Total Pooled Cash & Investments	\$151,742,289 **

\* Council has committed the following items in General Fund balance as of June 30, 2022.

- \$14.125 million for emergency reserve
- \$2 million for self-insurance reserve
- \$9 million for economic reserve

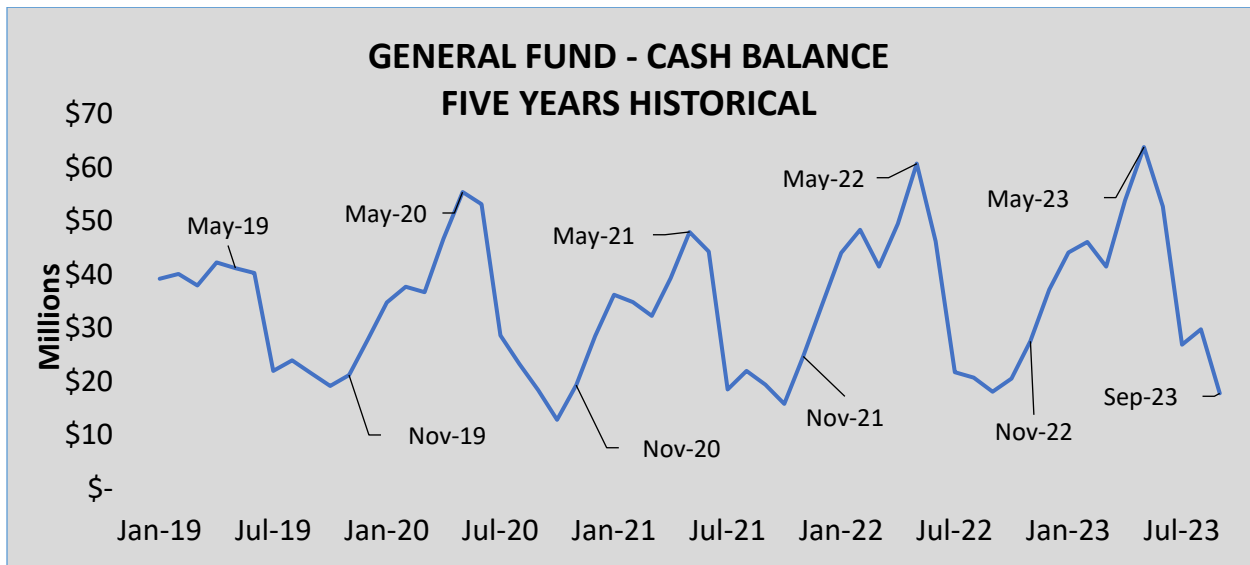
\*\* Reconciliation of Total Pooled Cash & Investments to Portfolio Total End Cost Value:

Total Pooled Cash & Investments	\$151,742,289
Market Value Adjustment	4,490,284
Cash Held in Trust	5,067,374
Portfolio Total End Cost Value (Attachment 3)	\$161,299,947

**GENERAL FUND CASH POSITION**

The City’s General Fund receives its most significant revenues, such as sales tax and property tax, several times during the year. However, it pays for majority of the City’s operational expenditures throughout the year. The inflows and outflows of the General Fund cash are closely monitored by Finance staff. The following is a summary of the General Fund historical ending cash balances over the past five calendar years:

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	\$39.2	\$34.8	\$36.2	\$44.0	\$44.1
February	40.0	37.7	34.9	48.3	46.1
March	37.9	36.7	32.3	41.4	41.5
April	42.3	46.7	39.3	49.4	53.8
May	41.2	55.4	47.9	60.7	63.8
June	40.2	53.1	44.3	46.2	52.7
July	22.0	28.6	18.5	21.8	26.9
August	23.9	23.3	22.0	20.7	29.8
September	21.6	18.4	19.4	18.1	17.8
October	19.9	12.9	15.8	20.6	
November	21.2	19.3	24.7	27.5	
December	27.9	28.5	35.5	37.2	



As indicated in the above graph, the General Fund’s cash balance typically peaks at May of each year and dips to the lowest point around October and November.



# City of Costa Mesa Consolidated - Account #10196

## MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2023 THROUGH SEPTEMBER 30, 2023

### Chandler Team:

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

### Custodian

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

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

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



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	0.92
Average Coupon	2.55%
Average Purchase YTM	2.64%
Average Market YTM	3.75%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.08 yrs
Average Life	1.00 yrs

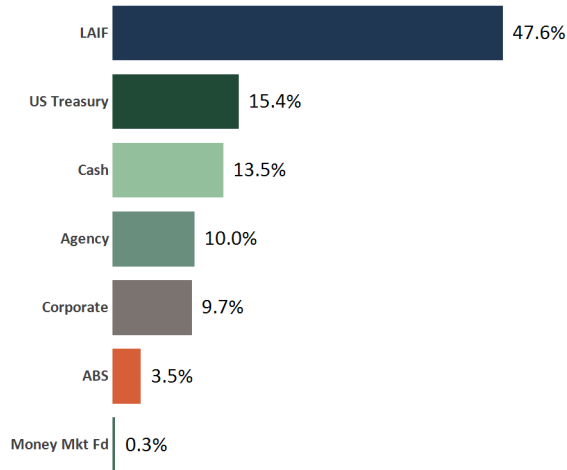
**ACCOUNT SUMMARY**

	Beg. Values as of 8/31/23	End Values as of 9/30/23
Market Value	163,481,782	157,862,654
Accrued Interest	784,293	911,826
<b>Total Market Value</b>	<b>164,266,076</b>	<b>158,774,480</b>
Income Earned	333,963	332,408
Cont/WD		
Par	171,525,902	166,216,741
Book Value	166,671,703	161,299,947
Cost Value	166,671,703	161,299,947

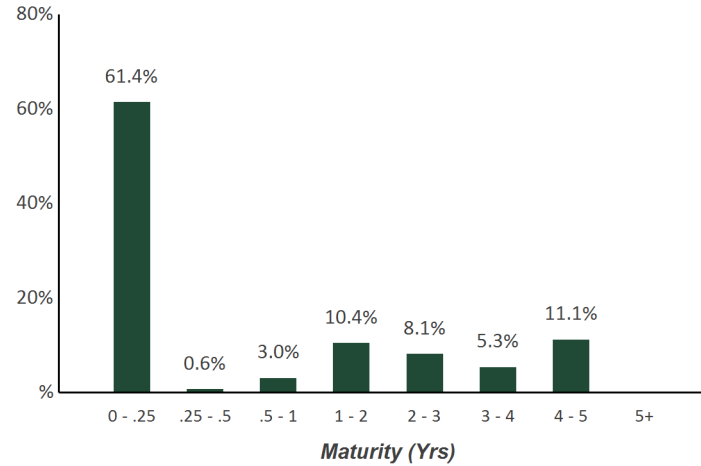
**TOP ISSUERS**

Local Agency Investment Fund	47.6%
Government of United States	15.4%
JP Morgan Chase & Co	10.9%
Federal National Mortgage Assoc	3.8%
Bank Cash Account	3.2%
Federal Home Loan Bank	3.1%
Federal Home Loan Mortgage Corp	2.5%
John Deere ABS	1.1%
<b>Total</b>	<b>87.6%</b>

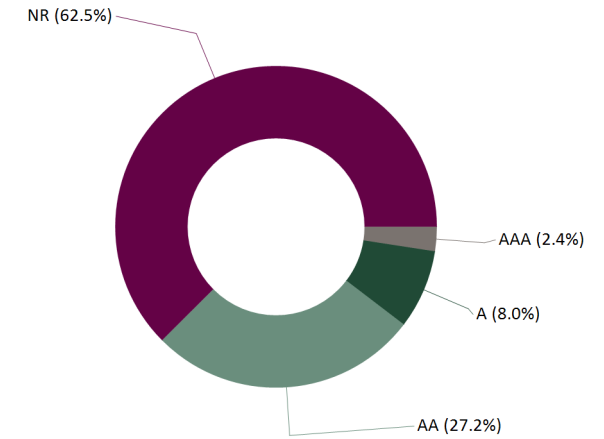
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



# Statement of Compliance

As of September 30, 2023



## City of Costa Mesa Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Federal Agencies	No maximum limitations; 35% max per issuer	Complies
Supranational Securities	"AA" rated or higher by a NRSRO; 15% maximum; 5% max per issuer; USD denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by: IBRD, IFC, IADB	Complies
Municipal Securities	"A" rated or higher by at least one NRSRO; 5% max per issuer	Complies
Banker's Acceptances	"A-1" or higher short-term rating by at least one NRSRO; and "A" or higher long-term debt issued by at least one NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
Certificates of Deposit (CD)/ Time Deposit (TD)	"A" rated or higher long-term debt issuer by at least one NRSRO; and/or "A-1" rated or higher short-term rating by at least one NRSRO (for TD/CDs in excess of FDIC insured amounts which are fully secured); 20% maximum (combination of FDIC and Collateralized TDs/ CDs); 5% max per issuer; For federally insured time deposits, amount per institution is limited to maximum covered under FDIC.	Complies
Negotiable Certificates of Deposit (NCD) and CD Placement Service (CDARS)	"A" rated or higher long-term debt issuer by at least one NRSRO; and/or "A-1" rated or higher short-term debt rating by at least one NRSRO; 30% maximum (including CDARS); 5% max per issuer	Complies
Repurchase Agreements	30% maximum; 1 year max maturity; 102% collateralization	Complies
Commercial Paper	"A-1" rated or higher short-term rating by at least one NRSRO; and "A" rated or higher long-term debt issuer by at least one NRSRO; 25% maximum; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating within the U.S. with assets in excess of \$500 million	Complies
Corporate Medium Term Notes	"A" rated category or better by at least one NRSRO; 30% maximum; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	Complied at time of purchase*
Asset-Backed, Mortgage-Pass Through Securities, Collateralized Mortgage Obligations	"AA" rated category or better by one NRSRO; "A" rated or higher rating for the issuer's debt by one NRSRO; 20% maximum (combined ABS, MPT, CMO); 5% max per issuer	Complies
Money Market Mutual Funds	"AAA" rated or highest rating by not less than two NRSROs or SEC registered and AUM > \$500 million; 20% maximum	Complies
LAIF	Max permitted amount in LAIF	Complies
Orange County Treasurer's Pool	35% of its surplus money; Not used by investment adviser	Complies
Minimum Outstanding Investments Maturing within 1 year time period	20% minimum of the outstanding investments must mature within a one-year time period	Complies
Minimum Budgeted Operating Expenditures in Short Term Investments	Minimum 3 months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements	Complies
Max Callable Securities	20% maximum (does not include "make whole call" securities)	Complies
Max Per Issuer	5% of portfolio (except U.S. government, its agencies, and enterprises)	Complies
Maximum Maturity	5 years (Any investment extending beyond 5 years requires prior City Council approval); 20% minimum of the outstanding investments must mature within a one-year time period	Complies

\*Lehman Brothers (LEH) filed for bankruptcy on September 15, 2008. The city owns \$5M par value of LEH.



# Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	3,520.70	07/14/2020 0.52%	3,520.16 3,520.16	99.78 5.99%	3,512.99 0.80	0.00% (7.17)	Aaa / NR AAA	1.13 0.04
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	119,499.18	06/22/2021 0.40%	119,490.15 119,490.15	99.15 5.55%	118,480.57 21.24	0.07% (1,009.58)	NR / AAA AAA	1.13 0.16
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	36,055.58	09/08/2021 0.34%	36,051.86 36,051.86	99.43 5.99%	35,850.89 1.98	0.02% (200.97)	Aaa / NR AAA	1.24 0.10
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	107,841.61	01/11/2022 1.11%	107,825.48 107,825.48	98.83 6.13%	106,576.09 19.77	0.07% (1,249.39)	NR / AAA AAA	1.48 0.23
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	43,139.62	02/17/2021 0.27%	43,138.84 43,138.84	98.22 6.10%	42,371.65 3.24	0.03% (767.19)	Aaa / NR AAA	1.56 0.30
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	158,073.45	02/02/2021 0.27%	158,044.11 158,044.11	98.27 6.03%	155,345.42 18.27	0.10% (2,698.69)	Aaa / NR AAA	1.62 0.30
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	95,063.40	03/02/2021 0.37%	95,045.13 95,045.13	97.63 6.07%	92,810.21 15.21	0.06% (2,234.92)	Aaa / NR AAA	1.96 0.41
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	342,060.95	07/20/2021 0.39%	341,985.46 341,985.46	97.18 6.10%	332,414.83 57.77	0.21% (9,570.63)	NR / AAA AAA	2.30 0.49
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	175,713.55	11/16/2021 0.89%	175,676.51 175,676.51	96.10 6.44%	168,863.01 42.95	0.11% (6,813.50)	Aaa / NR AAA	2.31 0.70
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	191,961.41	07/13/2021 0.52%	191,944.29 191,944.29	96.59 5.88%	185,408.23 44.36	0.12% (6,536.06)	Aaa / NR AAA	2.46 0.64
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	124,245.76	11/09/2021 0.75%	124,218.03 124,218.03	96.64 5.94%	120,072.22 40.86	0.08% (4,145.81)	NR / AAA AAA	2.62 0.64
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	330,000.00	02/15/2022 1.89%	329,950.37 329,950.37	96.48 5.78%	318,374.43 275.73	0.20% (11,575.94)	Aaa / AAA NR	2.62 0.91
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	215,000.00	05/10/2022 3.23%	214,988.82 214,988.82	97.56 5.95%	209,743.47 115.03	0.13% (5,245.35)	Aaa / AAA NR	2.90 0.90



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	220,000.00	04/07/2022 2.95%	219,994.85 219,994.85	97.35 5.57%	214,175.06 286.49	0.14% (5,819.79)	Aaa / AAA NR	2.96 1.01
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	255,000.00	03/10/2022 2.34%	254,943.59 254,943.59	96.82 6.16%	246,878.51 262.93	0.16% (8,065.08)	Aaa / NR AAA	2.96 0.83
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	265,000.00	07/12/2022 3.77%	264,974.69 264,974.69	97.34 5.85%	257,958.42 440.49	0.16% (7,016.27)	Aaa / NR AAA	3.38 1.28
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	555,000.00	05/17/2022 3.42%	554,877.23 554,877.23	96.51 5.72%	535,613.30 836.20	0.34% (19,263.93)	NR / AAA AAA	3.63 1.53
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	340,000.00	10/12/2022 5.15%	339,973.62 339,973.62	98.93 5.85%	336,368.12 769.16	0.21% (3,605.50)	Aaa / NR AAA	3.71 1.51
58768PAC8	Mercedes-Benz Auto Receivables 2022- 1 A3 5.21% Due 8/16/2027	605,000.00	11/15/2022 5.28%	604,880.33 604,880.33	99.34 5.76%	600,998.53 1,400.91	0.38% (3,881.80)	Aaa / AAA NR	3.88 1.35
05592XAD2	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	120,000.00	07/11/2023 5.54%	119,978.74 119,978.74	99.74 5.67%	119,684.40 109.40	0.08% (294.34)	NR / AAA AAA	4.41 1.88
47787CAC7	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	615,000.00	09/12/2023 5.55%	614,957.75 614,957.75	99.79 5.64%	613,723.88 1,123.40	0.39% (1,233.87)	Aaa / NR AAA	4.63 2.25
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	670,000.00	09/07/2023 5.23%	669,814.28 669,814.28	99.63 5.35%	667,533.06 1,536.53	0.42% (2,281.22)	NR / AAA AAA	4.96 2.66
<b>Total ABS</b>		<b>5,587,175.21</b>	<b>3.35%</b>	<b>5,586,274.29</b>	<b>5.79%</b>	<b>5,482,757.29</b>	<b>3.46%</b> <b>(103,517.00)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.40</b> <b>1.35</b>

<b>AGENCY</b>									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	1,100,000.00	06/18/2019 1.95%	1,147,872.00 1,147,872.00	98.08 5.68%	1,078,926.20 9,399.65	0.69% (68,945.80)	Aaa / AA+ NR	0.71 0.68
3135G0V75	FNMA Note 1.75% Due 7/2/2024	1,000,000.00	07/11/2019 1.91%	992,260.00 992,260.00	97.24 5.53%	972,362.00 4,326.39	0.62% (19,898.00)	Aaa / AA+ AA+	0.76 0.73
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	1,345,000.00	02/13/2020 1.52%	1,343,964.35 1,343,964.35	95.05 5.30%	1,278,445.37 2,746.04	0.81% (65,518.98)	Aaa / AA+ AA+	1.37 1.32
3135G03U5	FNMA Note 0.625% Due 4/22/2025	1,760,000.00	Various 0.63%	1,759,458.70 1,759,458.70	93.06 5.31%	1,637,933.44 4,858.34	1.03% (121,525.26)	Aaa / AA+ AA+	1.56 1.51
3130AJKW8	FHLB Note 0.5% Due 6/13/2025	675,000.00	06/24/2020 0.52%	674,473.50 674,473.50	92.39 5.23%	623,660.85 1,012.50	0.39% (50,812.65)	Aaa / AA+ NR	1.70 1.65

# Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	1,065,000.00	06/17/2020 0.54%	1,062,795.45 1,062,795.45	92.46 5.15%	984,696.87 1,538.33	0.62% (78,098.58)	Aaa / AA+ AA+	1.72 1.66
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	810,000.00	07/21/2020 0.48%	805,966.20 805,966.20	91.91 5.12%	744,473.43 590.63	0.47% (61,492.77)	Aaa / AA+ AA+	1.81 1.76
3135G05X7	FNMA Note 0.375% Due 8/25/2025	1,280,000.00	08/25/2020 0.47%	1,274,009.60 1,274,009.60	91.47 5.14%	1,170,798.08 480.00	0.74% (103,211.52)	Aaa / AA+ AA+	1.90 1.85
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	2,085,000.00	Various 0.45%	2,077,316.15 2,077,316.15	91.18 5.12%	1,901,021.69 173.75	1.20% (176,294.46)	Aaa / AA+ AA+	1.98 1.93
3135G06G3	FNMA Note 0.5% Due 11/7/2025	1,385,000.00	11/09/2020 0.57%	1,380,041.70 1,380,041.70	90.94 5.10%	1,259,489.92 2,770.00	0.80% (120,551.78)	Aaa / AA+ AA+	2.11 2.04
3130ATS57	FHLB Note 4.5% Due 3/10/2028	1,000,000.00	03/22/2023 4.05%	1,019,910.00 1,019,910.00	99.46 4.63%	994,618.00 2,625.00	0.63% (25,292.00)	Aaa / AA+ NR	4.45 3.97
880591EZ1	Tennessee Valley Authority Note 3.875% Due 3/15/2028	1,000,000.00	04/27/2023 3.76%	1,005,250.00 1,005,250.00	96.51 4.75%	965,149.00 1,722.22	0.61% (40,101.00)	Aaa / AA+ AA+	4.46 4.03
3130AWMN7	FHLB Note 4.375% Due 6/9/2028	2,250,000.00	07/27/2023 4.31%	2,256,187.50 2,256,187.50	98.60 4.71%	2,218,401.00 21,875.00	1.41% (37,786.50)	Aaa / AA+ NR	4.70 4.15
<b>Total Agency</b>		<b>16,755,000.00</b>	<b>1.70%</b>	<b>16,799,505.15</b> <b>16,799,505.15</b>	<b>5.11%</b>	<b>15,829,975.85</b> <b>54,117.85</b>	<b>10.00%</b> <b>(969,529.30)</b>	<b>Aaa / AA+</b> <b>AA+</b>	<b>2.38</b> <b>2.21</b>
<b>CASH</b>									
90JPMC\$02	JP Morgan Chase Checking Account	16,379,553.97	Various 0.00%	16,379,553.97 16,379,553.97	1.00 0.00%	16,379,553.97 0.00	10.32% 0.00	NR / NR NR	0.00 0.00
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	5,067,373.61	Various 0.00%	5,067,373.61 5,067,373.61	1.00 0.00%	5,067,373.61 0.00	3.19% 0.00	NR / NR NR	0.00 0.00
<b>Total Cash</b>		<b>21,446,927.58</b>	<b>N/A</b>	<b>21,446,927.58</b> <b>21,446,927.58</b>	<b>0.00%</b>	<b>21,446,927.58</b> <b>0.00</b>	<b>13.51%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
525ESCIB7	Lehman Brothers Note-Defaulted Due 1/24/2024	2,500,000.00	04/17/2012 0.00%	9,398.97 9,398.97	0.15 0.00%	3,750.00 0.00	0.00% (5,648.97)	NR / NR NR	0.32 0.00
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 2/6/2024	2,500,000.00	04/17/2012 0.00%	9,400.33 9,400.33	0.15 0.00%	3,750.00 0.00	0.00% (5,650.33)	NR / NR NR	0.35 0.00

Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	1,000,000.00	03/17/2021 0.72%	1,000,810.00 1,000,810.00	97.61 6.02%	976,077.00 270.83	0.61% (24,733.00)	A2 / A- A	0.47 0.45
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	500,000.00	05/10/2021 0.50%	499,270.00 499,270.00	96.90 5.63%	484,506.50 868.75	0.31% (14,763.50)	A1 / AA AA-	0.62 0.60
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	125,000.00	06/29/2021 0.64%	124,936.25 124,936.25	96.11 5.72%	120,139.13 164.93	0.08% (4,797.12)	A2 / A+ NR	0.79 0.77
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	750,000.00	05/19/2020 1.54%	772,882.50 772,882.50	96.13 5.98%	720,971.25 7,031.25	0.46% (51,911.25)	A1 / A AA-	1.09 1.04
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	1,000,000.00	01/16/2020 2.10%	997,870.00 997,870.00	94.98 6.10%	949,803.00 3,986.11	0.60% (48,067.00)	A2 / A+ A+	1.31 1.25
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	295,000.00	05/10/2022 3.44%	294,625.35 294,625.35	96.69 5.56%	285,226.06 3,844.83	0.18% (9,399.29)	A2 / A A+	1.62 1.53
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	190,000.00	04/27/2022 3.46%	189,948.70 189,948.70	96.22 5.80%	182,814.58 1,930.08	0.12% (7,134.12)	A2 / A- A	1.71 1.61
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	205,000.00	02/02/2022 3.05%	205,000.00 205,000.00	94.37 6.16%	193,448.66 546.84	0.12% (11,551.34)	A1 / A AA-	2.36 1.30
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 3/13/2026	500,000.00	03/16/2021 2.35%	514,575.00 514,575.00	94.17 6.27%	470,836.00 501.25	0.30% (43,739.00)	A1 / A- AA-	2.45 1.39
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	785,000.00	Various 1.04%	788,842.40 788,842.40	89.96 5.30%	706,156.17 3,410.39	0.45% (82,686.23)	A2 / A+ A	2.62 2.51
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	665,000.00	06/15/2021 1.13%	664,707.40 664,707.40	89.30 5.41%	593,831.70 2,140.47	0.38% (70,875.70)	A1 / A+ A+	2.72 2.60
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	1,000,000.00	10/14/2021 1.49%	988,680.00 988,680.00	87.90 5.76%	878,992.00 555.56	0.55% (109,688.00)	A2 / A- AA-	2.96 2.83
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	155,000.00	09/08/2021 1.09%	154,707.05 154,707.05	89.16 5.03%	138,203.12 63.29	0.09% (16,503.93)	Aa2 / AA AA	2.97 2.85



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	360,000.00	01/19/2022 1.99%	359,388.00 359,388.00	90.31 5.19%	325,130.04 1,482.00	0.21% (34,257.96)	A2 / A A	3.30 3.10
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	195,000.00	03/01/2022 2.47%	194,789.40 194,789.40	89.07 6.03%	173,694.89 371.58	0.11% (21,094.51)	A2 / A- A	3.42 3.19
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	725,000.00	03/07/2022 2.30%	724,862.25 724,862.25	91.73 4.93%	665,067.15 741.11	0.42% (59,795.10)	Aa2 / AA A+	3.46 3.25
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	900,000.00	04/25/2022 3.41%	891,738.00 891,738.00	93.54 5.27%	841,860.00 1,280.00	0.53% (49,878.00)	Aa3 / AA- NR	3.46 3.21
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	800,000.00	Various 4.03%	799,000.80 799,000.80	94.59 5.68%	756,743.20 12,533.33	0.48% (42,257.60)	A2 / A+ A+	3.61 3.24
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	180,000.00	09/06/2022 4.00%	179,611.20 179,611.20	96.50 4.94%	173,691.36 434.50	0.11% (5,919.84)	Aa2 / AA AA	3.95 3.59
24422EWK1	John Deere Capital Corp Note 4.15% Due 9/15/2027	875,000.00	10/05/2022 4.75%	852,241.25 852,241.25	96.37 5.18%	843,213.88 1,613.89	0.53% (9,027.37)	A2 / A A+	3.96 3.59
023135CP9	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/1/2027	445,000.00	11/29/2022 4.56%	444,741.90 444,741.90	97.93 5.11%	435,792.51 6,749.17	0.28% (8,949.39)	A1 / AA AA-	4.17 3.69
756109AU8	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 1/15/2028	205,000.00	04/10/2023 4.87%	194,438.40 194,438.40	92.12 5.75%	188,838.01 1,579.64	0.12% (5,600.39)	A3 / A- NR	4.30 3.85
06051GGF0	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	900,000.00	01/24/2023 5.41%	863,325.00 863,325.00	92.86 6.24%	835,776.00 6,787.60	0.53% (27,549.00)	A1 / A- AA-	4.31 3.01
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	800,000.00	02/13/2023 4.44%	817,944.00 817,944.00	99.60 5.05%	796,818.40 5,060.00	0.51% (21,125.60)	A2 / A A	4.38 3.87
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	385,000.00	03/06/2023 4.90%	384,626.55 384,626.55	99.25 5.07%	382,104.42 1,146.98	0.24% (2,522.13)	Aa3 / A+ NR	4.44 3.93



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
46647PAF3	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 5/1/2028	500,000.00	07/14/2023 5.81%	467,985.00 467,985.00	91.95 6.07%	459,747.50 7,375.00	0.29% (8,237.50)	A1 / A- AA-	4.59 3.24
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	1,000,000.00	Various 4.08%	998,855.00 998,855.00	96.23 4.97%	962,262.00 15,075.01	0.62% (36,593.00)	A1 / A+ NR	4.63 4.09
89115A2U5	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	750,000.00	09/19/2023 5.63%	746,647.50 746,647.50	98.70 5.83%	740,279.25 8,514.63	0.47% (6,368.25)	A1 / A AA-	4.80 4.11
<b>Total Corporate</b>		<b>21,190,000.00</b>	<b>3.04%</b>	<b>16,135,848.20</b> <b>16,135,848.20</b>	<b>5.58%</b>	<b>15,289,523.78</b> <b>96,059.02</b>	<b>9.69%</b> <b>(846,324.42)</b>	<b>A1 / A+ A+</b>	<b>3.07</b> <b>2.69</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	74,939,623.13	Various 3.61%	74,939,623.13 74,939,623.13	1.00 3.61%	74,939,623.13 633,804.20	47.60% 0.00	NR / NR NR	0.00 0.00
<b>Total LAIF</b>		<b>74,939,623.13</b>	<b>3.61%</b>	<b>74,939,623.13</b> <b>74,939,623.13</b>	<b>3.61%</b>	<b>74,939,623.13</b> <b>633,804.20</b>	<b>47.60%</b> <b>0.00</b>	<b>NR / NR NR</b>	<b>0.00</b> <b>0.00</b>
<b>MONEY MARKET FUND</b>									
94975H312	Wells Fargo Advantage Treasury Plus MMF	518,015.23	Various 4.96%	518,015.23 518,015.23	1.00 4.96%	518,015.23 0.00	0.33% 0.00	Aaa / AAA NR	0.00 0.00
<b>Total Money Market Fund</b>		<b>518,015.23</b>	<b>4.96%</b>	<b>518,015.23</b> <b>518,015.23</b>	<b>4.96%</b>	<b>518,015.23</b> <b>0.00</b>	<b>0.33%</b> <b>0.00</b>	<b>Aaa / AAA NR</b>	<b>0.00</b> <b>0.00</b>
<b>US TREASURY</b>									
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	1,125,000.00	06/10/2019 1.90%	1,156,376.95 1,156,376.95	98.21 5.45%	1,104,828.75 10,623.30	0.70% (51,548.20)	Aaa / AA+ AA+	0.62 0.60
9128282N9	US Treasury Note 2.125% Due 7/31/2024	1,000,000.00	08/28/2019 1.39%	1,034,648.44 1,034,648.44	97.27 5.51%	972,734.00 3,580.16	0.61% (61,914.44)	Aaa / AA+ AA+	0.84 0.81
9128282Y5	US Treasury Note 2.125% Due 9/30/2024	1,525,000.00	11/12/2019 1.77%	1,550,496.09 1,550,496.09	96.80 5.46%	1,476,152.73 88.54	0.93% (74,343.36)	Aaa / AA+ AA+	1.00 0.97
912828YV6	US Treasury Note 1.5% Due 11/30/2024	1,300,000.00	12/12/2019 1.73%	1,286,136.72 1,286,136.72	95.68 5.37%	1,243,785.40 6,553.28	0.79% (42,351.32)	Aaa / AA+ AA+	1.17 1.12

# Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	1,000,000.00	05/06/2022 2.92%	962,578.13 962,578.13	94.99 5.32%	949,922.00 1,915.76	0.60% (12,656.13)	Aaa / AA+ AA+	1.38 1.33
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	825,000.00	03/24/2020 0.51%	849,846.68 849,846.68	94.39 5.28%	778,722.45 790.44	0.49% (71,124.23)	Aaa / AA+ AA+	1.42 1.37
9128284Z0	US Treasury Note 2.75% Due 8/31/2025	1,000,000.00	05/27/2021 0.63%	1,088,789.06 1,088,789.06	95.73 5.11%	957,305.00 2,342.03	0.60% (131,484.06)	Aaa / AA+ AA+	1.92 1.83
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	2,325,000.00	Various 0.39%	2,323,008.79 2,323,008.79	90.40 4.93%	2,101,853.48 2,203.38	1.33% (221,155.31)	Aaa / AA+ AA+	2.25 2.19
91282CBH3	US Treasury Note 0.375% Due 1/31/2026	1,300,000.00	02/16/2021 0.56%	1,288,574.22 1,288,574.22	90.02 4.96%	1,170,253.50 821.33	0.74% (118,320.72)	Aaa / AA+ AA+	2.34 2.27
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	1,660,000.00	04/28/2021 0.86%	1,651,375.78 1,651,375.78	90.43 4.86%	1,501,133.02 34.02	0.95% (150,242.76)	Aaa / AA+ AA+	2.50 2.42
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	1,200,000.00	06/17/2021 0.89%	1,191,843.75 1,191,843.75	89.81 4.87%	1,077,703.20 3,024.59	0.68% (114,140.55)	Aaa / AA+ AA+	2.67 2.57
9128282A7	US Treasury Note 1.5% Due 8/15/2026	1,100,000.00	09/23/2021 0.91%	1,131,023.44 1,131,023.44	91.15 4.83%	1,002,675.30 2,107.34	0.63% (128,348.14)	Aaa / AA+ AA+	2.88 2.75
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	1,400,000.00	12/22/2021 1.22%	1,402,242.19 1,402,242.19	89.73 4.78%	1,256,172.40 5,881.15	0.79% (146,069.79)	Aaa / AA+ AA+	3.17 3.02
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,275,000.00	06/21/2022 3.40%	1,238,144.53 1,238,144.53	93.51 4.74%	1,192,274.18 14,672.89	0.76% (45,870.35)	Aaa / AA+ AA+	3.58 3.31
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	445,000.00	08/30/2022 3.31%	443,748.44 443,748.44	95.01 4.72%	422,802.07 3,654.93	0.27% (20,946.37)	Aaa / AA+ AA+	3.75 3.44
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	1,800,000.00	10/24/2022 4.35%	1,782,351.56 1,782,351.56	97.92 4.70%	1,762,524.00 202.87	1.11% (19,827.56)	Aaa / AA+ AA+	4.00 3.64
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	2,000,000.00	Various 3.95%	2,015,937.50 2,015,937.50	97.87 4.70%	1,957,422.00 34,524.45	1.25% (58,515.50)	Aaa / AA+ AA+	4.09 3.65
91282CHK0	US Treasury Note 4% Due 6/30/2028	2,250,000.00	Various 4.18%	2,232,685.55 2,232,685.55	97.33 4.63%	2,189,970.00 22,744.57	1.39% (42,715.55)	Aaa / AA+ AA+	4.75 4.23

# Holdings Report

As of September 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CHX2	US Treasury Note 4.375% Due 8/31/2028	1,250,000.00	09/19/2023 4.48%	1,243,945.31 1,243,945.31	99.01 4.60%	1,237,597.50 4,657.45	0.78% (6,347.81)	Aaa / AA+ AA+	4.92 4.36
<b>Total US Treasury</b>		<b>25,780,000.00</b>	<b>2.15%</b>	<b>25,873,753.13</b>	<b>4.96%</b>	<b>24,355,830.98</b> <b>120,422.48</b>	<b>15.42%</b> <b>(1,517,922.15)</b>	<b>Aaa / AA+</b> <b>AA+</b>	<b>2.76</b> <b>2.56</b>
<b>TOTAL PORTFOLIO</b>		<b>166,216,741.15</b>	<b>2.64%</b>	<b>161,299,946.71</b>	<b>3.75%</b>	<b>157,862,653.84</b> <b>911,826.27</b>	<b>100.00%</b> <b>(3,437,292.87)</b>	<b>Aa1 / AA</b> <b>AA</b>	<b>1.08</b> <b>0.92</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>158,774,480.11</b>			





Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	09/03/2023	94975H312	2,388.75	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,388.75	0.00	2,388.75	0.00
Purchase	09/05/2023	94975H312	727.31	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	727.31	0.00	727.31	0.00
Purchase	09/09/2023	94975H312	12,939.38	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	12,939.38	0.00	12,939.38	0.00
Purchase	09/10/2023	94975H312	22,500.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	22,500.00	0.00	22,500.00	0.00
Purchase	09/11/2023	94975H312	1,354,763.81	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,354,763.81	0.00	1,354,763.81	0.00
Purchase	09/11/2023	94975H312	16,250.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	16,250.00	0.00	16,250.00	0.00
Purchase	09/13/2023	94975H312	5,012.50	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	5,012.50	0.00	5,012.50	0.00
Purchase	09/15/2023	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	99.972	5.23%	669,814.28	0.00	669,814.28	0.00
Purchase	09/15/2023	94975H312	64,904.17	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	64,904.17	0.00	64,904.17	0.00
Purchase	09/15/2023	94975H312	493.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	493.00	0.00	493.00	0.00
Purchase	09/15/2023	94975H312	825.92	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	825.92	0.00	825.92	0.00
Purchase	09/15/2023	94975H312	1,442.17	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,442.17	0.00	1,442.17	0.00
Purchase	09/15/2023	94975H312	2,626.71	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	2,626.71	0.00	2,626.71	0.00
Purchase	09/15/2023	94975H312	537.17	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	537.17	0.00	537.17	0.00
Purchase	09/15/2023	94975H312	517.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	517.00	0.00	517.00	0.00
Purchase	09/15/2023	94975H312	1,567.88	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,567.88	0.00	1,567.88	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	09/15/2023	94975H312	30,694.60	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	30,694.60	0.00	30,694.60	0.00
Purchase	09/15/2023	94975H312	8,828.14	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	8,828.14	0.00	8,828.14	0.00
Purchase	09/15/2023	94975H312	3,169.55	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	3,169.55	0.00	3,169.55	0.00
Purchase	09/15/2023	94975H312	9,962.80	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	9,962.80	0.00	9,962.80	0.00
Purchase	09/15/2023	94975H312	10,157.98	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	10,157.98	0.00	10,157.98	0.00
Purchase	09/15/2023	94975H312	29,332.91	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	29,332.91	0.00	29,332.91	0.00
Purchase	09/15/2023	94975H312	22,806.68	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	22,806.68	0.00	22,806.68	0.00
Purchase	09/17/2023	94975H312	813.75	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	813.75	0.00	813.75	0.00
Purchase	09/18/2023	94975H312	3,750.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	3,750.00	0.00	3,750.00	0.00
Purchase	09/19/2023	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	99.993	5.55%	614,957.75	0.00	614,957.75	0.00
Purchase	09/20/2023	91282CHX2	1,250,000.00	US Treasury Note 4.375% Due 8/31/2028	99.516	4.48%	1,243,945.31	3,004.81	1,246,950.12	0.00
Purchase	09/21/2023	89115A2U5	750,000.00	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	99.553	5.63%	746,647.50	7,364.00	754,011.50	0.00
Purchase	09/21/2023	94975H312	234,781.28	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	234,781.28	0.00	234,781.28	0.00
Purchase	09/21/2023	94975H312	6,376.02	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	6,376.02	0.00	6,376.02	0.00
Purchase	09/21/2023	94975H312	12,180.19	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	12,180.19	0.00	12,180.19	0.00
Purchase	09/23/2023	94975H312	3,909.38	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	3,909.38	0.00	3,909.38	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	09/25/2023	94975H312	547.00	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	547.00	0.00	547.00	0.00
Purchase	09/25/2023	94975H312	575.13	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	575.13	0.00	575.13	0.00
Purchase	09/25/2023	94975H312	19,613.33	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	19,613.33	0.00	19,613.33	0.00
Purchase	09/25/2023	94975H312	17,592.95	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	17,592.95	0.00	17,592.95	0.00
Purchase	09/30/2023	94975H312	59,553.13	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	59,553.13	0.00	59,553.13	0.00
<b>Subtotal</b>			<b>5,247,140.59</b>				<b>5,237,505.43</b>	<b>10,368.81</b>	<b>5,247,874.24</b>	<b>0.00</b>
Security Contribution	09/08/2023	94975H312	1,000,000.00	Wells Fargo Advantage Treasury Plus MMF	1.000		1,000,000.00	0.00	1,000,000.00	0.00
Security Contribution	09/30/2023	90COCM\$00	2,289,587.99	Summary of Cash Held in Trust *See Details (Attached)	1.000		2,289,587.99	0.00	2,289,587.99	0.00
<b>Subtotal</b>			<b>3,289,587.99</b>				<b>3,289,587.99</b>	<b>0.00</b>	<b>3,289,587.99</b>	<b>0.00</b>
Short Sale	09/15/2023	94975H312	-669,814.28	Wells Fargo Advantage Treasury Plus MMF	1.000		-669,814.28	0.00	-669,814.28	0.00
<b>Subtotal</b>			<b>-669,814.28</b>				<b>-669,814.28</b>	<b>0.00</b>	<b>-669,814.28</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>7,866,914.30</b>				<b>7,857,279.14</b>	<b>10,368.81</b>	<b>7,867,647.95</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Closing Purchase	09/15/2023	94975H312	-669,814.28	Wells Fargo Advantage Treasury Plus MMF	1.000		-669,814.28	0.00	-669,814.28	0.00
<b>Subtotal</b>			<b>-669,814.28</b>				<b>-669,814.28</b>	<b>0.00</b>	<b>-669,814.28</b>	<b>0.00</b>
Sale	09/11/2023	3130A0F70	1,350,000.00	FHLB Note 3.375% Due 12/8/2023	99.481	5.50%	1,342,993.50	11,770.31	1,354,763.81	-46,413.00
Sale	09/15/2023	94975H312	669,814.28	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	669,814.28	0.00	669,814.28	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	09/19/2023	94975H312	614,957.75	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	614,957.75	0.00	614,957.75	0.00
Sale	09/20/2023	94975H312	1,246,950.12	Wells Fargo Advantage Treasury Plus MMF	1.000	4.96%	1,246,950.12	0.00	1,246,950.12	0.00
Sale	09/21/2023	89114QCB2	1,000,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	98.789	5.88%	987,890.00	902.78	988,792.78	-25,690.00
<b>Subtotal</b>			<b>4,881,722.15</b>				<b>4,862,605.65</b>	<b>12,673.09</b>	<b>4,875,278.74</b>	<b>-72,103.00</b>
Paydown	09/15/2023	02582JIT8	0.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	100.000		0.00	1,567.88	1,567.88	0.00
Paydown	09/15/2023	43815BAC4	0.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	100.000		0.00	517.00	517.00	0.00
Paydown	09/15/2023	44934KAC8	30,576.60	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	100.000		30,576.60	118.00	30,694.60	6.75
Paydown	09/15/2023	44935FAD6	8,746.13	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	100.000		8,746.13	82.01	8,828.14	1.95
Paydown	09/15/2023	47787JAC2	0.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	100.000		0.00	493.00	493.00	0.00
Paydown	09/15/2023	47787NAC3	3,166.71	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		3,166.71	2.84	3,169.55	0.48
Paydown	09/15/2023	47788UAC6	9,931.30	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		9,931.30	31.50	9,962.80	1.91
Paydown	09/15/2023	47789QAC4	10,070.43	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	100.000		10,070.43	87.55	10,157.98	0.90
Paydown	09/15/2023	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	825.92	825.92	0.00
Paydown	09/15/2023	47800BAC2	0.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	100.000		0.00	1,442.17	1,442.17	0.00
Paydown	09/15/2023	58768PAC8	0.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	100.000		0.00	2,626.71	2,626.71	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	09/15/2023	58769KAD6	29,283.32	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		29,283.32	49.59	29,332.91	2.21
Paydown	09/15/2023	89238FAD5	0.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	100.000		0.00	537.17	537.17	0.00
Paydown	09/15/2023	89240BAC2	22,767.50	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		22,767.50	39.18	22,806.68	4.23
Paydown	09/21/2023	43813GAC5	6,364.88	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		6,364.88	11.14	6,376.02	0.12
Paydown	09/21/2023	43815GAC3	12,042.50	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		12,042.50	137.69	12,180.19	2.54
Paydown	09/25/2023	05592XAD2	0.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	100.000		0.00	547.00	547.00	0.00
Paydown	09/25/2023	05601XAC3	19,496.60	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	100.000		19,496.60	116.73	19,613.33	2.92
Paydown	09/25/2023	05602RAD3	0.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100.000		0.00	575.13	575.13	0.00
Paydown	09/25/2023	09690AAC7	17,578.20	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	100.000		17,578.20	14.75	17,592.95	1.82
<b>Subtotal</b>			<b>170,024.17</b>				<b>170,024.17</b>	<b>9,822.96</b>	<b>179,847.13</b>	<b>25.83</b>
Security Withdrawal	09/30/2023	90JPMC\$02	8,728,326.04	JP Morgan Chase Checking Account	1.000		8,728,326.04	0.00	8,728,326.04	0.00
Security Withdrawal	09/30/2023	90JPMC\$02	65,817.15	JP Morgan Chase Checking Account	1.000		65,817.15	0.00	65,817.15	0.00
<b>Subtotal</b>			<b>8,794,143.19</b>				<b>8,794,143.19</b>	<b>0.00</b>	<b>8,794,143.19</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>13,176,075.23</b>				<b>13,156,958.73</b>	<b>22,496.05</b>	<b>13,179,454.78</b>	<b>-72,077.17</b>

**OTHER TRANSACTIONS**



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	09/03/2023	808513BY0	195,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	0.000		2,388.75	0.00	2,388.75	0.00
Interest	09/09/2023	57636QAW4	385,000.00	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	0.000		9,384.38	0.00	9,384.38	0.00
Interest	09/09/2023	931142EX7	180,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	0.000		3,555.00	0.00	3,555.00	0.00
Interest	09/10/2023	3130ATS57	1,000,000.00	FHLB Note 4.5% Due 3/10/2028	0.000		22,500.00	0.00	22,500.00	0.00
Interest	09/11/2023	89114QCB2	1,000,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.000		16,250.00	0.00	16,250.00	0.00
Interest	09/13/2023	46647PBH8	500,000.00	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 3/13/2026	0.000		5,012.50	0.00	5,012.50	0.00
Interest	09/15/2023	06368FAC3	1,000,000.00	Bank of Montreal Note 1.25% Due 9/15/2026	0.000		6,250.00	0.00	6,250.00	0.00
Interest	09/15/2023	084664CZ2	725,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	0.000		8,337.50	0.00	8,337.50	0.00
Interest	09/15/2023	09247XAN1	900,000.00	Blackrock Inc Note 3.2% Due 3/15/2027	0.000		14,400.00	0.00	14,400.00	0.00
Interest	09/15/2023	24422EWK1	875,000.00	John Deere Capital Corp Note 4.15% Due 9/15/2027	0.000		18,156.25	0.00	18,156.25	0.00
Interest	09/15/2023	880591EZ1	1,000,000.00	Tennessee Valley Authority Note 3.875% Due 3/15/2028	0.000		17,760.42	0.00	17,760.42	0.00
Interest	09/17/2023	931142ER0	155,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.000		813.75	0.00	813.75	0.00
Interest	09/18/2023	808513BN4	1,000,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	0.000		3,750.00	0.00	3,750.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	09/23/2023	3137EAEX3	2,085,000.00	FHLMC Note 0.375% Due 9/23/2025	0.000		3,909.38	0.00	3,909.38	0.00
Interest	09/30/2023	9128282Y5	1,525,000.00	US Treasury Note 2.125% Due 9/30/2024	0.000		16,203.13	0.00	16,203.13	0.00
Interest	09/30/2023	91282CBT7	1,660,000.00	US Treasury Note 0.75% Due 3/31/2026	0.000		6,225.00	0.00	6,225.00	0.00
Interest	09/30/2023	91282CFM8	1,800,000.00	US Treasury Note 4.125% Due 9/30/2027	0.000		37,125.00	0.00	37,125.00	0.00
<b>Subtotal</b>			<b>15,985,000.00</b>				<b>192,021.06</b>	<b>0.00</b>	<b>192,021.06</b>	<b>0.00</b>
Dividend	09/05/2023	94975H312	87,596.79	Wells Fargo Advantage Treasury Plus MMF	0.000		727.31	0.00	727.31	0.00
<b>Subtotal</b>			<b>87,596.79</b>				<b>727.31</b>	<b>0.00</b>	<b>727.31</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>16,072,596.79</b>				<b>192,748.37</b>	<b>0.00</b>	<b>192,748.37</b>	<b>0.00</b>

## Income Earned

As of September 30, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 500,000.00	499,270.00 0.00 0.00 499,270.00	681.25 0.00 868.75 187.50	0.00 0.00 0.00 187.50	187.50
023135CP9	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/01/2027	11/29/2022 12/01/2022 445,000.00	444,741.90 0.00 0.00 444,741.90	5,061.88 0.00 6,749.17 1,687.29	0.00 0.00 0.00 1,687.29	1,687.29
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 05/17/2027	05/17/2022 05/24/2022 555,000.00	554,877.23 0.00 0.00 554,877.23	836.20 1,567.88 836.20 1,567.88	0.00 0.00 0.00 1,567.88	1,567.88
05592XAD2	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 02/25/2028	07/11/2023 07/18/2023 120,000.00	119,978.74 0.00 0.00 119,978.74	109.40 547.00 109.40 547.00	0.00 0.00 0.00 547.00	547.00
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 107,841.61	127,319.16 0.00 19,493.68 107,825.48	23.35 116.73 19.77 113.15	0.00 0.00 0.00 113.15	113.15
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 08/25/2026	05/10/2022 05/18/2022 215,000.00	214,988.82 0.00 0.00 214,988.82	115.03 575.13 115.03 575.13	0.00 0.00 0.00 575.13	575.13
06051GGF0	Bank of America Corp Callable Note 1/20/2027 3.824% Due 01/20/2028	01/24/2023 01/26/2023 900,000.00	863,325.00 0.00 0.00 863,325.00	3,919.60 0.00 6,787.60 2,868.00	0.00 0.00 0.00 2,868.00	2,868.00
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	10/14/2021 10/18/2021 1,000,000.00	988,680.00 0.00 0.00 988,680.00	5,763.89 6,250.00 555.56 1,041.67	0.00 0.00 0.00 1,041.67	1,041.67
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 03/15/2027	03/07/2022 03/15/2022 725,000.00	724,862.25 0.00 0.00 724,862.25	7,689.03 8,337.50 741.11 1,389.58	0.00 0.00 0.00 1,389.58	1,389.58



Income Earned

As of September 30, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
09247XAN1	Blackrock Inc Note 3.2% Due 03/15/2027	04/25/2022 04/27/2022 900,000.00	891,738.00 0.00 0.00 891,738.00	13,280.00 14,400.00 1,280.00 2,400.00	0.00 0.00 0.00 2,400.00	2,400.00
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 36,055.58	53,628.24 0.00 17,576.38 36,051.86	2.95 14.75 1.98 13.78	0.00 0.00 0.00 13.78	13.78
14913R2V8	Caterpillar Financial Service Note 3.4% Due 05/13/2025	05/10/2022 05/13/2022 295,000.00	294,625.35 0.00 0.00 294,625.35	3,009.00 0.00 3,844.83 835.83	0.00 0.00 0.00 835.83	835.83
161571HT4	Chase Issuance Trust 23-A1 A 5.16% Due 09/15/2028	09/07/2023 09/15/2023 670,000.00	0.00 669,814.28 0.00 669,814.28	0.00 0.00 1,536.53 1,536.53	0.00 0.00 0.00 1,536.53	1,536.53
24422EWK1	John Deere Capital Corp Note 4.15% Due 09/15/2027	10/05/2022 10/07/2022 875,000.00	852,241.25 0.00 0.00 852,241.25	16,744.10 18,156.25 1,613.89 3,026.04	0.00 0.00 0.00 3,026.04	3,026.04
3130A0F70	FHLB Note Due 12/08/2023	01/16/2019 01/17/2019 0.00	1,389,406.50 0.00 1,389,406.50 0.00	10,504.69 11,770.31 0.00 1,265.62	0.00 0.00 0.00 1,265.62	1,265.62
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	06/18/2019 06/20/2019 1,100,000.00	1,147,872.00 0.00 0.00 1,147,872.00	6,764.24 0.00 9,399.65 2,635.41	0.00 0.00 0.00 2,635.41	2,635.41
3130AJKW8	FHLB Note 0.5% Due 06/13/2025	06/24/2020 06/25/2020 675,000.00	674,473.50 0.00 0.00 674,473.50	731.25 0.00 1,012.50 281.25	0.00 0.00 0.00 281.25	281.25
3130ATS57	FHLB Note 4.5% Due 03/10/2028	03/22/2023 03/23/2023 1,000,000.00	1,019,910.00 0.00 0.00 1,019,910.00	21,375.00 22,500.00 2,625.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00

Income Earned

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3130AWMN7	FHLB Note 4.375% Due 06/09/2028	07/27/2023 07/28/2023 2,250,000.00	2,256,187.50 0.00 0.00 2,256,187.50	13,671.88 0.00 21,875.00 8,203.12	0.00 0.00 0.00 8,203.12	8,203.12
3135G03U5	FNMA Note 0.625% Due 04/22/2025	Various Various 1,760,000.00	1,759,458.70 0.00 0.00 1,759,458.70	3,941.66 0.00 4,858.34 916.68	0.00 0.00 0.00 916.68	916.68
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 1,065,000.00	1,062,795.45 0.00 0.00 1,062,795.45	1,094.58 0.00 1,538.33 443.75	0.00 0.00 0.00 443.75	443.75
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 1,280,000.00	1,274,009.60 0.00 0.00 1,274,009.60	80.00 0.00 480.00 400.00	0.00 0.00 0.00 400.00	400.00
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 1,385,000.00	1,380,041.70 0.00 0.00 1,380,041.70	2,192.92 0.00 2,770.00 577.08	0.00 0.00 0.00 577.08	577.08
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/11/2019 07/12/2019 1,000,000.00	992,260.00 0.00 0.00 992,260.00	2,868.06 0.00 4,326.39 1,458.33	0.00 0.00 0.00 1,458.33	1,458.33
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 1,345,000.00	1,343,964.35 0.00 0.00 1,343,964.35	1,064.79 0.00 2,746.04 1,681.25	0.00 0.00 0.00 1,681.25	1,681.25
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 810,000.00	805,966.20 0.00 0.00 805,966.20	337.50 0.00 590.63 253.13	0.00 0.00 0.00 253.13	253.13
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	Various Various 2,085,000.00	2,077,316.15 0.00 0.00 2,077,316.15	3,431.57 3,909.38 173.75 651.56	0.00 0.00 0.00 651.56	651.56

## Income Earned

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43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 04/21/2025	02/17/2021 02/24/2021 43,139.62	49,503.60 0.00 6,364.76 43,138.84	3.71 11.14 3.24 10.67	0.00 0.00 0.00 10.67	10.67
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 330,000.00	329,950.37 0.00 0.00 329,950.37	275.73 517.00 275.73 517.00	0.00 0.00 0.00 517.00	517.00
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 175,713.55	187,716.47 0.00 12,039.96 175,676.51	45.90 137.69 42.95 134.74	0.00 0.00 0.00 134.74	134.74
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 02/15/2028	02/13/2023 02/15/2023 800,000.00	817,944.00 0.00 0.00 817,944.00	1,760.00 0.00 5,060.00 3,300.00	0.00 0.00 0.00 3,300.00	3,300.00
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 342,060.95	372,555.31 0.00 30,569.85 341,985.46	62.93 118.00 57.77 112.84	0.00 0.00 0.00 112.84	112.84
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 05/15/2026	11/09/2021 11/17/2021 124,245.76	132,962.21 0.00 8,744.18 124,218.03	43.74 82.01 40.86 79.13	0.00 0.00 0.00 79.13	79.13
46647PAF3	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 05/01/2028	07/14/2023 07/18/2023 500,000.00	467,985.00 0.00 0.00 467,985.00	5,900.00 0.00 7,375.00 1,475.00	0.00 0.00 0.00 1,475.00	1,475.00
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	03/16/2021 03/18/2021 500,000.00	514,575.00 0.00 0.00 514,575.00	4,678.33 5,012.50 501.25 835.42	0.00 0.00 0.00 835.42	835.42
47787CAC7	John Deere Owner Trust 2023-C A3 5.48% Due 05/15/2028	09/12/2023 09/19/2023 615,000.00	0.00 614,957.75 0.00 614,957.75	0.00 0.00 1,123.40 1,123.40	0.00 0.00 0.00 1,123.40	1,123.40

Income Earned

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47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 09/16/2026	03/10/2022 03/16/2022 255,000.00	254,943.59 0.00 0.00 254,943.59	262.93 493.00 262.93 493.00	0.00 0.00 0.00 493.00	493.00
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 3,520.70	6,686.39 0.00 3,166.23 3,520.16	1.52 2.84 0.80 2.12	0.00 0.00 0.00 2.12	2.12
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 95,063.40	104,974.52 0.00 9,929.39 95,045.13	16.80 31.50 15.21 29.91	0.00 0.00 0.00 29.91	29.91
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 191,961.41	202,013.82 0.00 10,069.53 191,944.29	46.69 87.55 44.36 85.22	0.00 0.00 0.00 85.22	85.22
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 02/16/2027	07/12/2022 07/20/2022 265,000.00	264,974.69 0.00 0.00 264,974.69	440.49 825.92 440.49 825.92	0.00 0.00 0.00 825.92	825.92
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 06/15/2027	10/12/2022 10/19/2022 340,000.00	339,973.62 0.00 0.00 339,973.62	769.16 1,442.17 769.16 1,442.17	0.00 0.00 0.00 1,442.17	1,442.17
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 02/06/2024	04/17/2012 04/18/2012 2,500,000.00	9,400.33 0.00 0.00 9,400.33	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
525ESCIB7	Lehman Brothers Note-Defaulted Due 01/24/2024	04/17/2012 04/18/2012 2,500,000.00	9,398.97 0.00 0.00 9,398.97	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 03/09/2028	03/06/2023 03/09/2023 385,000.00	384,626.55 0.00 0.00 384,626.55	8,967.29 9,384.38 1,146.98 1,564.07	0.00 0.00 0.00 1,564.07	1,564.07

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58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 08/16/2027	11/15/2022 11/22/2022 605,000.00	604,880.33 0.00 0.00 604,880.33	1,400.91 2,626.71 1,400.91 2,626.71	0.00 0.00 0.00 2,626.71	2,626.71
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 119,499.18	148,771.26 0.00 29,281.11 119,490.15	26.45 49.59 21.24 44.38	0.00 0.00 0.00 44.38	44.38
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 05/17/2028	Various 05/17/2023 1,000,000.00	998,855.00 0.00 0.00 998,855.00	11,700.00 0.00 15,075.01 3,375.01	0.00 0.00 0.00 3,375.01	3,375.01
63743HFE7	National Rural Utilities Note 3.45% Due 06/15/2025	04/27/2022 05/04/2022 190,000.00	189,948.70 0.00 0.00 189,948.70	1,383.83 0.00 1,930.08 546.25	0.00 0.00 0.00 546.25	546.25
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 05/10/2027	Various Various 800,000.00	799,000.80 0.00 0.00 799,000.80	9,866.67 0.00 12,533.33 2,666.66	0.00 0.00 0.00 2,666.66	2,666.66
756109AU8	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 01/15/2028	04/10/2023 04/12/2023 205,000.00	194,438.40 0.00 0.00 194,438.40	956.10 0.00 1,579.64 623.54	0.00 0.00 0.00 623.54	623.54
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/01/2024	05/19/2020 05/21/2020 750,000.00	772,882.50 0.00 0.00 772,882.50	5,625.00 0.00 7,031.25 1,406.25	0.00 0.00 0.00 1,406.25	1,406.25
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 125,000.00	124,936.25 0.00 0.00 124,936.25	99.83 0.00 164.93 65.10	0.00 0.00 0.00 65.10	65.10
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/17/2021 03/19/2021 1,000,000.00	1,000,810.00 0.00 0.00 1,000,810.00	3,395.83 3,750.00 270.83 625.00	0.00 0.00 0.00 625.00	625.00

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808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 03/03/2027	03/01/2022 03/03/2022 195,000.00	194,789.40 0.00 0.00 194,789.40	2,362.21 2,388.75 371.58 398.12	0.00 0.00 0.00 398.12	398.12
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	02/02/2022 02/07/2022 205,000.00	205,000.00 0.00 0.00 205,000.00	248.56 0.00 546.84 298.28	0.00 0.00 0.00 298.28	298.28
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 01/15/2027	01/19/2022 01/24/2022 360,000.00	359,388.00 0.00 0.00 359,388.00	897.00 0.00 1,482.00 585.00	0.00 0.00 0.00 585.00	585.00
880591EZ1	Tennessee Valley Authority Note 3.875% Due 03/15/2028	04/27/2023 04/28/2023 1,000,000.00	1,005,250.00 0.00 0.00 1,005,250.00	16,253.47 17,760.42 1,722.22 3,229.17	0.00 0.00 0.00 3,229.17	3,229.17
89114QCB2	Toronto Dominion Bank Note Due 03/11/2024	03/26/2019 03/28/2019 0.00	1,013,580.00 0.00 1,013,580.00 0.00	15,347.22 17,152.78 0.00 1,805.56	0.00 0.00 0.00 1,805.56	1,805.56
89115A2U5	Toronto-Dominion Bank Note 5.523% Due 07/17/2028	09/19/2023 09/21/2023 750,000.00	0.00 746,647.50 0.00 746,647.50	0.00 (7,364.00) 8,514.63 1,150.63	0.00 0.00 0.00 1,150.63	1,150.63
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	06/15/2021 06/18/2021 665,000.00	664,707.40 0.00 0.00 664,707.40	1,517.03 0.00 2,140.47 623.44	0.00 0.00 0.00 623.44	623.44
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 09/15/2026	04/07/2022 04/13/2022 220,000.00	219,994.85 0.00 0.00 219,994.85	286.49 537.17 286.49 537.17	0.00 0.00 0.00 537.17	537.17
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 158,073.45	180,807.38 0.00 22,763.27 158,044.11	20.90 39.18 18.27 36.55	0.00 0.00 0.00 36.55	36.55

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90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 1,000,000.00	997,870.00 0.00 0.00 997,870.00	2,277.78 0.00 3,986.11 1,708.33	0.00 0.00 0.00 1,708.33	1,708.33
9128282A7	US Treasury Note 1.5% Due 08/15/2026	09/23/2021 09/24/2021 1,100,000.00	1,131,023.44 0.00 0.00 1,131,023.44	762.23 0.00 2,107.34 1,345.11	0.00 0.00 0.00 1,345.11	1,345.11
9128282N9	US Treasury Note 2.125% Due 07/31/2024	08/28/2019 08/29/2019 1,000,000.00	1,034,648.44 0.00 0.00 1,034,648.44	1,847.83 0.00 3,580.16 1,732.33	0.00 0.00 0.00 1,732.33	1,732.33
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	11/12/2019 11/13/2019 1,525,000.00	1,550,496.09 0.00 0.00 1,550,496.09	13,635.42 16,203.13 88.54 2,656.25	0.00 0.00 0.00 2,656.25	2,656.25
9128284Z0	US Treasury Note 2.75% Due 08/31/2025	05/27/2021 05/28/2021 1,000,000.00	1,088,789.06 0.00 0.00 1,088,789.06	75.55 0.00 2,342.03 2,266.48	0.00 0.00 0.00 2,266.48	2,266.48
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 1,125,000.00	1,156,376.95 0.00 0.00 1,156,376.95	8,330.50 0.00 10,623.30 2,292.80	0.00 0.00 0.00 2,292.80	2,292.80
912828YV6	US Treasury Note 1.5% Due 11/30/2024	12/12/2019 12/13/2019 1,300,000.00	1,286,136.72 0.00 0.00 1,286,136.72	4,954.92 0.00 6,553.28 1,598.36	0.00 0.00 0.00 1,598.36	1,598.36
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 825,000.00	849,846.68 0.00 0.00 849,846.68	25.50 0.00 790.44 764.94	0.00 0.00 0.00 764.94	764.94
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	Various Various 2,325,000.00	2,323,008.79 0.00 0.00 2,323,008.79	1,492.61 0.00 2,203.38 710.77	0.00 0.00 0.00 710.77	710.77

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91282CBH3	US Treasury Note 0.375% Due 01/31/2026	02/16/2021 02/18/2021 1,300,000.00	1,288,574.22 0.00 0.00 1,288,574.22	423.91 0.00 821.33 397.42	0.00 0.00 0.00 397.42	397.42
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	04/28/2021 04/29/2021 1,660,000.00	1,651,375.78 0.00 0.00 1,651,375.78	5,238.52 6,225.00 34.02 1,020.50	0.00 0.00 0.00 1,020.50	1,020.50
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	06/17/2021 06/18/2021 1,200,000.00	1,191,843.75 0.00 0.00 1,191,843.75	2,286.89 0.00 3,024.59 737.70	0.00 0.00 0.00 737.70	737.70
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	12/22/2021 12/23/2021 1,400,000.00	1,402,242.19 0.00 0.00 1,402,242.19	4,446.72 0.00 5,881.15 1,434.43	0.00 0.00 0.00 1,434.43	1,434.43
91282CDZ1	US Treasury Note 1.5% Due 02/15/2025	05/06/2022 05/09/2022 1,000,000.00	962,578.13 0.00 0.00 962,578.13	692.93 0.00 1,915.76 1,222.83	0.00 0.00 0.00 1,222.83	1,222.83
91282CEN7	US Treasury Note 2.75% Due 04/30/2027	06/21/2022 06/22/2022 1,275,000.00	1,238,144.53 0.00 0.00 1,238,144.53	11,814.54 0.00 14,672.89 2,858.35	0.00 0.00 0.00 2,858.35	2,858.35
91282CEW7	US Treasury Note 3.25% Due 06/30/2027	08/30/2022 08/31/2022 445,000.00	443,748.44 0.00 0.00 443,748.44	2,475.92 0.00 3,654.93 1,179.01	0.00 0.00 0.00 1,179.01	1,179.01
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	10/24/2022 10/25/2022 1,800,000.00	1,782,351.56 0.00 0.00 1,782,351.56	31,241.80 37,125.00 202.87 6,086.07	0.00 0.00 0.00 6,086.07	6,086.07
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	Various Various 2,000,000.00	2,015,937.50 0.00 0.00 2,015,937.50	27,798.92 0.00 34,524.45 6,725.53	0.00 0.00 0.00 6,725.53	6,725.53



Income Earned

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91282CHK0	US Treasury Note 4% Due 06/30/2028	Various Various 2,250,000.00	2,232,685.55 0.00 0.00 2,232,685.55	15,407.61 0.00 22,744.57 7,336.96	0.00 0.00 0.00 7,336.96	7,336.96
91282CHX2	US Treasury Note 4.375% Due 08/31/2028	09/19/2023 09/20/2023 1,250,000.00	0.00 1,243,945.31 0.00 1,243,945.31	0.00 (3,004.81) 4,657.45 1,652.64	0.00 0.00 0.00 1,652.64	1,652.64
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 785,000.00	788,842.40 0.00 0.00 788,842.40	2,658.10 0.00 3,410.39 752.29	0.00 0.00 0.00 752.29	752.29
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 155,000.00	154,707.05 0.00 0.00 154,707.05	741.42 813.75 63.29 135.62	0.00 0.00 0.00 135.62	135.62
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 09/09/2027	09/06/2022 09/09/2022 180,000.00	179,611.20 0.00 0.00 179,611.20	3,397.00 3,555.00 434.50 592.50	0.00 0.00 0.00 592.50	592.50
			<b>63,693,000.77</b>	<b>361,983.16</b>	<b>0.00</b>	
			<b>3,275,364.84</b>	<b>204,148.30</b>	<b>0.00</b>	
			<b>2,572,984.84</b>	<b>278,022.07</b>	<b>0.00</b>	
<b>Total Fixed Income</b>		<b>69,312,175.21</b>	<b>64,395,380.77</b>	<b>120,187.21</b>	<b>120,187.21</b>	<b>120,187.21</b>
<b>CASH &amp; EQUIVALENT</b>						
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	Various Various 5,067,373.61	2,777,785.62 2,289,587.99 0.00 5,067,373.61	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
90JPMC\$02	JP Morgan Chase Checking Account	Various Various 16,379,553.97	25,173,697.16 0.00 8,794,143.19 16,379,553.97	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00

**Income Earned**

As of September 30, 2023



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
94975H312	Wells Fargo Advantage Treasury Plus MMF	Various Various 518,015.23	87,596.79 2,292,326.31 1,861,907.87 518,015.23	0.00 727.31 0.00 727.31	0.00 0.00 0.00 727.31	727.31
			<b>28,039,079.57</b>	<b>0.00</b>	<b>0.00</b>	
			<b>4,581,914.30</b>	<b>727.31</b>	<b>0.00</b>	
			<b>10,656,051.06</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Cash &amp; Equivalent</b>		<b>21,964,942.81</b>	<b>21,964,942.81</b>	<b>727.31</b>	<b>727.31</b>	<b>727.31</b>
<b>LOCAL AGENCY INVESTMENT FUND</b>						
90LAIF\$00	Local Agency Investment Fund State Pool	Various Various 74,939,623.13	74,939,623.13 0.00 0.00 74,939,623.13	422,310.24 0.00 633,804.20 211,493.96	0.00 0.00 0.00 211,493.96	211,493.96
			<b>74,939,623.13</b>	<b>422,310.24</b>	<b>0.00</b>	
			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
			<b>0.00</b>	<b>633,804.20</b>	<b>0.00</b>	
<b>Total Local Agency Investment Fund</b>		<b>74,939,623.13</b>	<b>74,939,623.13</b>	<b>211,493.96</b>	<b>211,493.96</b>	<b>211,493.96</b>
			<b>166,671,703.47</b>	<b>784,293.40</b>	<b>0.00</b>	
			<b>7,857,279.14</b>	<b>204,875.61</b>	<b>0.00</b>	
			<b>13,229,035.90</b>	<b>911,826.27</b>	<b>0.00</b>	
<b>TOTAL PORTFOLIO</b>		<b>166,216,741.15</b>	<b>161,299,946.71</b>	<b>332,408.48</b>	<b>332,408.48</b>	<b>332,408.48</b>

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2023	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,434.03	2,434.03
10/15/2023	Paydown	58769KAD6	119,499.18	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	27,841.94	39.83	27,881.77
10/15/2023	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
10/15/2023	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
10/15/2023	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	9,724.55	28.52	9,753.07
10/15/2023	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,131.56	83.18	10,214.74
10/15/2023	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	0.00	537.17	537.17
10/15/2023	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	21,072.65	34.25	21,106.90
10/15/2023	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	0.00	517.00	517.00
10/15/2023	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	29,765.98	108.32	29,874.30
10/15/2023	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
10/15/2023	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	8,385.92	76.62	8,462.54
10/15/2023	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	4,128.37	493.00	4,621.37
10/15/2023	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	0.00	825.92	825.92
10/15/2023	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
10/16/2023	Dividend	90LAIF\$00	6,746,437,363.84	Local Agency Investment Fund State Pool	0.00	633,807.15	633,807.15
10/21/2023	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	11,252.96	128.86	11,381.82

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/21/2023	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	6,013.75	9.71	6,023.46
10/22/2023	Interest	3135G03U5	1,760,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	5,500.00	5,500.00
10/25/2023	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	17,635.98	98.85	17,734.83
10/25/2023	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	0.00	575.13	575.13
10/25/2023	Paydown	09690AAC7	36,055.58	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	15,484.73	9.92	15,494.65
10/25/2023	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
10/31/2023	Interest	91282CFU0	2,000,000.00	US Treasury Note 4.125% Due 10/31/2027	0.00	41,250.00	41,250.00
10/31/2023	Interest	91282CEN7	1,275,000.00	US Treasury Note 2.75% Due 4/30/2027	0.00	17,531.25	17,531.25
<b>OCT 2023</b>					<b>161,438.39</b>	<b>713,153.47</b>	<b>874,591.86</b>
11/01/2023	Interest	78015K7C2	750,000.00	Royal Bank of Canada Note 2.25% Due 11/1/2024	0.00	8,437.50	8,437.50
11/01/2023	Interest	46647PAF3	500,000.00	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 5/1/2028	0.00	8,850.00	8,850.00
11/07/2023	Interest	3135G06G3	1,385,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	3,462.50	3,462.50
11/10/2023	Interest	665859AW4	800,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	0.00	16,000.00	16,000.00
11/12/2023	Interest	023135BW5	500,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	0.00	1,125.00	1,125.00
11/13/2023	Interest	14913R2V8	295,000.00	Caterpillar Financial Service Note 3.4% Due 5/13/2025	0.00	5,015.00	5,015.00
11/15/2023	Interest	91324PEC2	785,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	4,513.75	4,513.75

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2023	Interest	912828WJ5	1,125,000.00	US Treasury Note	0.00	14,062.50	14,062.50
11/15/2023	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
11/15/2023	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,714.98	71.45	7,786.43
11/15/2023	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,754.27	485.02	11,239.29
11/15/2023	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,688.03	78.79	10,766.82
11/15/2023	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,268.46	537.17	10,805.63
11/15/2023	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	27,382.36	29.68	27,412.04
11/15/2023	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
11/15/2023	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,377.45	98.89	28,476.34
11/15/2023	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,098.87	25.60	7,124.47
11/15/2023	Paydown	58769KAD6	119,499.18	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	30,549.62	30.55	30,580.17
11/15/2023	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	16,693.23	517.00	17,210.23
11/15/2023	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
11/15/2023	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	0.00	825.92	825.92
11/15/2023	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
11/15/2023	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
11/17/2023	Interest	58933YBH7	1,000,000.00	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	0.00	20,250.00	20,250.00

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/21/2023	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,260.82	120.60	10,381.42
11/21/2023	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	7,421.59	8.35	7,429.94
11/25/2023	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
11/25/2023	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	17,883.65	82.69	17,966.34
11/25/2023	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	24,107.63	575.13	24,682.76
11/25/2023	Paydown	09690AAC7	36,055.58	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	10,284.18	5.66	10,289.84
11/30/2023	Interest	912828YV6	1,300,000.00	US Treasury Note 1.5% Due 11/30/2024	0.00	9,750.00	9,750.00
11/30/2023	Interest	91282CCF6	1,200,000.00	US Treasury Note 0.75% Due 5/31/2026	0.00	4,500.00	4,500.00
11/30/2023	Interest	91282CDK4	1,400,000.00	US Treasury Note 1.25% Due 11/30/2026	0.00	8,750.00	8,750.00
<b>NOV 2023</b>					<b>219,485.14</b>	<b>120,082.01</b>	<b>339,567.15</b>
12/01/2023	Interest	023135CP9	445,000.00	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/1/2027	0.00	10,123.75	10,123.75
12/09/2023	Interest	3130AWMN7	2,250,000.00	FHLB Note 4.375% Due 6/9/2028	0.00	40,468.75	40,468.75
12/13/2023	Interest	3130AJKW8	675,000.00	FHLB Note 0.5% Due 6/13/2025	0.00	1,687.50	1,687.50
12/14/2023	Interest	3130A1XJ2	1,100,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	15,812.50	15,812.50
12/15/2023	Interest	63743HFE7	190,000.00	National Rural Utilities Note 3.45% Due 6/15/2025	0.00	3,277.50	3,277.50
12/15/2023	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,288.98	512.09	10,801.07
12/15/2023	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	27,391.25	23.75	27,415.00

## Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2023	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
12/15/2023	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,101.18	23.47	7,124.65
12/15/2023	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,689.01	74.16	10,763.17
12/15/2023	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,716.27	66.69	7,782.96
12/15/2023	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,768.07	464.23	11,232.30
12/15/2023	Paydown	58769KAD6	119,499.18	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	30,552.41	20.37	30,572.78
12/15/2023	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
12/15/2023	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
12/15/2023	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	16,766.39	490.85	17,257.24
12/15/2023	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,380.04	89.91	28,469.95
12/15/2023	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	0.00	825.92	825.92
12/15/2023	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
12/15/2023	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
12/17/2023	Interest	3135G04Z3	1,065,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	2,662.50	2,662.50
12/18/2023	Interest	89236TJK2	665,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	3,740.63	3,740.63
12/21/2023	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	7,423.38	6.68	7,430.06
12/21/2023	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,263.21	113.08	10,376.29

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2023	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
12/25/2023	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	17,962.04	66.30	18,028.34
12/25/2023	Paydown	09690AAC7	36,055.58	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	10,286.67	2.83	10,289.50
12/25/2023	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	22,717.78	510.64	23,228.42
12/31/2023	Interest	91282CEW7	445,000.00	US Treasury Note 3.25% Due 6/30/2027	0.00	7,231.25	7,231.25
12/31/2023	Interest	91282CBC4	2,325,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	4,359.38	4,359.38
12/31/2023	Interest	91282CHK0	2,250,000.00	US Treasury Note 4% Due 6/30/2028	0.00	45,000.00	45,000.00
<b>DEC 2023</b>					<b>218,306.68</b>	<b>149,527.99</b>	<b>367,834.67</b>
01/02/2024	Interest	3135G0V75	1,000,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	8,750.00	8,750.00
01/15/2024	Dividend	90LAIF\$00	2,323,128,317.03	Local Agency Investment Fund State Pool	0.00	233,194.95	233,194.95
01/15/2024	Interest	79466LAG9	125,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.00	390.63	390.63
01/15/2024	Interest	756109AU8	205,000.00	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 1/15/2028	0.00	3,741.25	3,741.25
01/15/2024	Interest	87612EBM7	360,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.00	3,510.00	3,510.00
01/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
01/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,717.56	61.93	7,779.49
01/15/2024	Paydown	58769KAD6	119,499.18	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	30,555.21	10.19	30,565.40
01/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,309.53	486.97	10,796.50



# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2024	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	27,400.15	17.82	27,417.97
01/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,781.89	443.41	11,225.30
01/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,689.99	69.53	10,759.52
01/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
01/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,382.64	80.92	28,463.56
01/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
01/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	16,839.89	464.58	17,304.47
01/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
01/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,103.48	21.34	7,124.82
01/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	0.00	825.92	825.92
01/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
01/17/2024	Interest	89115A2U5	750,000.00	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	0.00	20,711.25	20,711.25
01/20/2024	Interest	06051GGF0	900,000.00	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	0.00	17,208.00	17,208.00
01/21/2024	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	10,250.00	10,250.00
01/21/2024	Interest	3137EAEU9	810,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	1,518.75	1,518.75
01/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,265.60	105.55	10,371.15
01/21/2024	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	7,425.18	5.01	7,430.19

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
01/25/2024	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	18,040.78	49.83	18,090.61
01/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	21,325.26	449.87	21,775.13
01/31/2024	Interest	9128282N9	1,000,000.00	US Treasury Note	0.00	10,625.00	10,625.00
01/31/2024	Interest	91282CBH3	1,300,000.00	US Treasury Note 0.375% Due 1/31/2026	0.00	2,437.50	2,437.50
<b>JAN 2024</b>					<b>206,837.16</b>	<b>327,303.46</b>	<b>534,140.62</b>
02/06/2024	Interest	857477BR3	205,000.00	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	0.00	1,789.65	1,789.65
02/12/2024	Interest	3137EAEP0	1,345,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	10,087.50	10,087.50
02/15/2024	Interest	91282CDZ1	1,000,000.00	US Treasury Note 1.5% Due 2/15/2025	0.00	7,500.00	7,500.00
02/15/2024	Interest	438516CJ3	800,000.00	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	0.00	19,800.00	19,800.00
02/15/2024	Interest	9128282A7	1,100,000.00	US Treasury Note 1.5% Due 8/15/2026	0.00	8,250.00	8,250.00
02/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
02/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,105.79	19.21	7,125.00
02/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	0.00	825.92	825.92
02/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
02/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
02/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	16,913.70	438.20	17,351.90
02/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,690.97	64.90	10,755.87
02/15/2024	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	27,409.06	11.88	27,420.94
02/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,718.84	57.17	7,776.01
02/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,330.12	461.80	10,791.92
02/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,385.25	71.93	28,457.18
02/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,795.74	422.56	11,218.30
02/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
02/21/2024	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	7,426.97	3.34	7,430.31
02/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,267.99	98.03	10,366.02
02/25/2024	Interest	3135G05X7	1,280,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	2,400.00	2,400.00
02/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
02/25/2024	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	18,119.86	33.29	18,153.15
02/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	19,930.05	392.82	20,322.87
02/29/2024	Interest	9128284Z0	1,000,000.00	US Treasury Note 2.75% Due 8/31/2025	0.00	13,750.00	13,750.00
02/29/2024	Interest	912828ZC7	825,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	4,640.63	4,640.63
02/29/2024	Interest	91282CHX2	1,250,000.00	US Treasury Note 4.375% Due 8/31/2028	0.00	27,343.75	27,343.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
<b>FEB 2024</b>					<b>175,094.34</b>	<b>110,335.84</b>	<b>285,430.18</b>
03/03/2024	Interest	808513BY0	195,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	0.00	2,388.75	2,388.75
03/09/2024	Interest	931142EX7	180,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	0.00	3,555.00	3,555.00
03/09/2024	Interest	57636QAW4	385,000.00	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	0.00	9,384.38	9,384.38
03/10/2024	Interest	3130ATS57	1,000,000.00	FHLB Note 4.5% Due 3/10/2028	0.00	22,500.00	22,500.00
03/13/2024	Interest	46647PBH8	500,000.00	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 3/13/2026	0.00	5,012.50	5,012.50
03/15/2024	Interest	09247XAN1	900,000.00	Blackrock Inc Note 3.2% Due 3/15/2027	0.00	14,400.00	14,400.00
03/15/2024	Interest	06368FAC3	1,000,000.00	Bank of Montreal Note 1.25% Due 9/15/2026	0.00	6,250.00	6,250.00
03/15/2024	Interest	084664CZ2	725,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	0.00	8,337.50	8,337.50
03/15/2024	Interest	24422EWK1	875,000.00	John Deere Capital Corp Note 4.15% Due 9/15/2027	0.00	18,156.25	18,156.25
03/15/2024	Interest	880591EZ1	1,000,000.00	Tennessee Valley Authority Note 3.875% Due 3/15/2028	0.00	19,375.00	19,375.00
03/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,387.85	62.94	28,450.79
03/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
03/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
03/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
03/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
03/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,809.59	401.69	11,211.28

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,108.10	17.08	7,125.18
03/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,790.13	825.92	11,616.05
03/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
03/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,720.13	52.41	7,772.54
03/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	16,987.84	411.70	17,399.54
03/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,691.96	60.26	10,752.22
03/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,350.75	436.58	10,787.33
03/15/2024	Paydown	89240BAC2	158,073.45	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	27,417.97	5.94	27,423.91
03/17/2024	Interest	931142ER0	155,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.00	813.75	813.75
03/18/2024	Maturity	808513BN4	1,000,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	1,000,000.00	3,750.00	1,003,750.00
03/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,270.39	90.50	10,360.89
03/21/2024	Paydown	43813GAC5	43,139.62	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	7,428.77	1.67	7,430.44
03/23/2024	Interest	3137EAEX3	2,085,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	3,909.38	3,909.38
03/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	18,532.13	339.51	18,871.64
03/25/2024	Paydown	05601XAC3	107,841.61	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	18,199.29	16.68	18,215.97
03/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
03/31/2024	Interest	91282CBT7	1,660,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	6,225.00	6,225.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/31/2024	Interest	9128282Y5	1,525,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	16,203.13	16,203.13
03/31/2024	Interest	91282CFM8	1,800,000.00	US Treasury Note 4.125% Due 9/30/2027	0.00	37,125.00	37,125.00
<b>MAR 2024</b>					<b>1,184,694.90</b>	<b>191,981.78</b>	<b>1,376,676.68</b>
04/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
04/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,062.30	385.09	17,447.39
04/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
04/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,371.43	411.30	10,782.73
04/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
04/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
04/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,721.41	47.65	7,769.06
04/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
04/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,110.41	14.95	7,125.36
04/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,811.69	792.29	11,603.98
04/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,390.45	53.95	28,444.40
04/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,823.46	380.79	11,204.25
04/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,692.93	55.63	10,748.56
04/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,272.79	82.96	10,355.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/22/2024	Interest	3135G03U5	1,760,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	5,500.00	5,500.00
04/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
04/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	17,131.52	289.94	17,421.46
04/30/2024	Interest	91282CEN7	1,275,000.00	US Treasury Note 2.75% Due 4/30/2027	0.00	17,531.25	17,531.25
04/30/2024	Interest	91282CFU0	2,000,000.00	US Treasury Note 4.125% Due 10/31/2027	0.00	41,250.00	41,250.00
<b>APR 2024</b>					<b>130,388.39</b>	<b>78,669.06</b>	<b>209,057.45</b>
05/01/2024	Interest	46647PAF3	500,000.00	JP Morgan Chase & Co Callable Note 2X 5/1/2027 3.54% Due 5/1/2028	0.00	8,850.00	8,850.00
05/01/2024	Interest	78015K7C2	750,000.00	Royal Bank of Canada Note 2.25% Due 11/1/2024	0.00	8,437.50	8,437.50
05/07/2024	Interest	3135G06G3	1,385,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	3,462.50	3,462.50
05/10/2024	Interest	665859AW4	800,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	0.00	16,000.00	16,000.00
05/12/2024	Maturity	023135BW5	500,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	500,000.00	1,125.00	501,125.00
05/13/2024	Interest	14913R2V8	295,000.00	Caterpillar Financial Service Note 3.4% Due 5/13/2025	0.00	5,015.00	5,015.00
05/15/2024	Interest	91324PEC2	785,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	4,513.75	4,513.75
05/15/2024	Maturity	912828WJ5	1,125,000.00	US Treasury Note	1,125,000.00	14,062.50	1,139,062.50
05/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
05/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,722.70	42.89	7,765.59

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,137.10	358.35	17,495.45
05/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
05/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,112.73	12.81	7,125.54
05/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,833.29	758.59	11,591.88
05/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
05/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
05/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,393.06	44.96	28,438.02
05/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	0.00	2,626.71	2,626.71
05/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,837.35	359.87	11,197.22
05/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,693.91	51.00	10,744.91
05/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,392.14	385.98	10,778.12
05/17/2024	Interest	58933YBH7	1,000,000.00	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	0.00	20,250.00	20,250.00
05/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,275.19	75.43	10,350.62
05/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
05/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	15,728.21	244.11	15,972.32
05/31/2024	Interest	912828YV6	1,300,000.00	US Treasury Note 1.5% Due 11/30/2024	0.00	9,750.00	9,750.00
05/31/2024	Interest	91282CDK4	1,400,000.00	US Treasury Note 1.25% Due 11/30/2026	0.00	8,750.00	8,750.00



# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2024	Interest	91282CCF6	1,200,000.00	US Treasury Note 0.75% Due 5/31/2026	0.00	4,500.00	4,500.00
<b>MAY 2024</b>					<b>1,754,125.68</b>	<b>118,923.50</b>	<b>1,873,049.18</b>
06/01/2024	Interest	023135CP9	445,000.00	Amazon.com Inc Callable Note Cont 11/1/2027 4.55% Due 12/1/2027	0.00	10,123.75	10,123.75
06/09/2024	Interest	3130AWMN7	2,250,000.00	FHLB Note 4.375% Due 6/9/2028	0.00	49,218.75	49,218.75
06/13/2024	Interest	3130AJKW8	675,000.00	FHLB Note 0.5% Due 6/13/2025	0.00	1,687.50	1,687.50
06/14/2024	Maturity	3130A1XJ2	1,100,000.00	FHLB Note 2.875% Due 6/14/2024	1,100,000.00	15,812.50	1,115,812.50
06/15/2024	Interest	63743HFE7	190,000.00	National Rural Utilities Note 3.45% Due 6/15/2025	0.00	3,277.50	3,277.50
06/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,412.90	360.61	10,773.51
06/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,723.98	38.13	7,762.11
06/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,395.66	35.97	28,431.63
06/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,851.25	338.92	11,190.17
06/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	0.00	1,442.17	1,442.17
06/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
06/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
06/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,212.21	331.51	17,543.72
06/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
06/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,115.03	10.68	7,125.71

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,854.92	724.83	11,579.75
06/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	23,960.77	2,626.71	26,587.48
06/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,694.90	46.36	10,741.26
06/17/2024	Interest	3135G04Z3	1,065,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	2,662.50	2,662.50
06/18/2024	Interest	89236TJK2	665,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	3,740.63	3,740.63
06/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,277.58	67.90	10,345.48
06/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
06/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	14,322.19	202.04	14,524.23
06/30/2024	Interest	91282CHK0	2,250,000.00	US Treasury Note 4% Due 6/30/2028	0.00	45,000.00	45,000.00
06/30/2024	Interest	91282CBC4	2,325,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	4,359.38	4,359.38
06/30/2024	Interest	91282CEW7	445,000.00	US Treasury Note 3.25% Due 6/30/2027	0.00	7,231.25	7,231.25
<b>JUN 2024</b>					<b>1,251,821.39</b>	<b>157,143.97</b>	<b>1,408,965.36</b>
07/02/2024	Maturity	3135G0V75	1,000,000.00	FNMA Note 1.75% Due 7/2/2024	1,000,000.00	8,750.00	1,008,750.00
07/15/2024	Interest	87612EBM7	360,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.00	3,510.00	3,510.00
07/15/2024	Interest	756109AU8	205,000.00	Realty Income Corp Callable Note Cont 10/15/2027 3.65% Due 1/15/2028	0.00	3,741.25	3,741.25
07/15/2024	Maturity	79466LAG9	125,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	125,000.00	390.63	125,390.63
07/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,725.28	33.36	7,758.64

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,433.70	335.18	10,768.88
07/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,287.66	304.54	17,592.20
07/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,695.87	41.73	10,737.60
07/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
07/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
07/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,398.26	26.98	28,425.24
07/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	24,065.80	2,522.68	26,588.48
07/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
07/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,865.18	317.94	11,183.12
07/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,117.35	8.54	7,125.89
07/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,876.60	691.00	11,567.60
07/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	13,824.86	1,442.17	15,267.03
07/17/2024	Interest	89115A2U5	750,000.00	Toronto-Dominion Bank Note 5.523% Due 7/17/2028	0.00	20,711.25	20,711.25
07/20/2024	Interest	06051GGF0	900,000.00	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	0.00	17,208.00	17,208.00
07/21/2024	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	10,250.00	10,250.00
07/21/2024	Interest	3137EAEU9	810,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	1,518.75	1,518.75
07/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,279.98	60.36	10,340.34

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
07/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	12,913.47	163.72	13,077.19
07/31/2024	Interest	91282CBH3	1,300,000.00	US Treasury Note 0.375% Due 1/31/2026	0.00	2,437.50	2,437.50
07/31/2024	Maturity	9128282N9	1,000,000.00	US Treasury Note	1,000,000.00	10,625.00	1,010,625.00
<b>JUL 2024</b>					<b>2,289,484.01</b>	<b>92,894.96</b>	<b>2,382,378.97</b>
08/06/2024	Interest	857477BR3	205,000.00	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	0.00	1,789.65	1,789.65
08/12/2024	Interest	3137EAEP0	1,345,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	10,087.50	10,087.50
08/15/2024	Interest	438516CJ3	800,000.00	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	0.00	19,800.00	19,800.00
08/15/2024	Interest	9128282A7	1,100,000.00	US Treasury Note 1.5% Due 8/15/2026	0.00	8,250.00	8,250.00
08/15/2024	Interest	91282CDZ1	1,000,000.00	US Treasury Note 1.5% Due 2/15/2025	0.00	7,500.00	7,500.00
08/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,400.86	17.99	28,418.85
08/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,879.13	296.93	11,176.06
08/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,696.86	37.09	10,733.95
08/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	24,171.30	2,418.19	26,589.49
08/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,454.54	309.71	10,764.25
08/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
08/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,363.43	277.46	17,640.89

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
08/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,726.56	28.60	7,755.16
08/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
08/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,119.66	6.41	7,126.07
08/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,898.33	657.10	11,555.43
08/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	13,854.12	1,383.53	15,237.65
08/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,282.38	52.82	10,335.20
08/25/2024	Interest	3135G05X7	1,280,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	2,400.00	2,400.00
08/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	11,502.02	129.18	11,631.20
08/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
08/31/2024	Interest	9128284Z0	1,000,000.00	US Treasury Note 2.75% Due 8/31/2025	0.00	13,750.00	13,750.00
08/31/2024	Interest	912828ZC7	825,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	4,640.63	4,640.63
08/31/2024	Interest	91282CHX2	1,250,000.00	US Treasury Note 4.375% Due 8/31/2028	0.00	27,343.75	27,343.75
<b>AUG 2024</b>					<b>163,349.19</b>	<b>108,980.92</b>	<b>272,330.11</b>
09/03/2024	Interest	808513BY0	195,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	0.00	2,388.75	2,388.75
09/09/2024	Interest	931142EX7	180,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	0.00	3,555.00	3,555.00
09/09/2024	Interest	57636QAW4	385,000.00	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	0.00	9,384.38	9,384.38

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/10/2024	Interest	3130ATS57	1,000,000.00	FHLB Note 4.5% Due 3/10/2028	0.00	22,500.00	22,500.00
09/13/2024	Interest	46647PBH8	500,000.00	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 3/13/2026	0.00	5,012.50	5,012.50
09/15/2024	Interest	09247XAN1	900,000.00	Blackrock Inc Note 3.2% Due 3/15/2027	0.00	14,400.00	14,400.00
09/15/2024	Interest	880591EZ1	1,000,000.00	Tennessee Valley Authority Note 3.875% Due 3/15/2028	0.00	19,375.00	19,375.00
09/15/2024	Interest	06368FAC3	1,000,000.00	Bank of Montreal Note 1.25% Due 9/15/2026	0.00	6,250.00	6,250.00
09/15/2024	Interest	084664CZ2	725,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	0.00	8,337.50	8,337.50
09/15/2024	Interest	24422EWK1	875,000.00	John Deere Capital Corp Note 4.15% Due 9/15/2027	0.00	18,156.25	18,156.25
09/15/2024	Paydown	44935FAD6	124,245.76	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	7,727.85	23.84	7,751.69
09/15/2024	Paydown	02582JIT8	555,000.00	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	0.00	1,567.88	1,567.88
09/15/2024	Paydown	47787JAC2	255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	10,893.09	275.90	11,168.99
09/15/2024	Paydown	47789QAC4	191,961.41	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	10,697.83	32.46	10,730.29
09/15/2024	Paydown	89238FAD5	220,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	10,475.43	284.18	10,759.61
09/15/2024	Paydown	161571HT4	670,000.00	Chase Issuance Trust 23-A1 A 5.16% Due 9/15/2028	0.00	2,881.00	2,881.00
09/15/2024	Paydown	44934KAC8	342,060.95	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	28,403.47	8.99	28,412.46
09/15/2024	Paydown	58768PAC8	605,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	24,277.24	2,313.25	26,590.49
09/15/2024	Paydown	43815BAC4	330,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	17,439.55	250.25	17,689.80

# Cash Flow Report

As of September 30, 2023



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2024	Paydown	47787CAC7	615,000.00	John Deere Owner Trust 2023-C A3 5.48% Due 5/15/2028	0.00	2,808.50	2,808.50
09/15/2024	Paydown	47788UAC6	95,063.40	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	7,121.98	4.27	7,126.25
09/15/2024	Paydown	47800AAC4	265,000.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	10,920.10	623.13	11,543.23
09/15/2024	Paydown	47800BAC2	340,000.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	13,883.45	1,324.76	15,208.21
09/17/2024	Interest	931142ER0	155,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.00	813.75	813.75
09/21/2024	Paydown	43815GAC3	175,713.55	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	10,284.78	45.28	10,330.06
09/23/2024	Interest	3137EAEX3	2,085,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	3,909.38	3,909.38
09/25/2024	Paydown	05602RAD3	215,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	10,087.86	98.41	10,186.27
09/25/2024	Paydown	05592XAD2	120,000.00	BMW Vehicle Owner Trust 2023-A A3 5.47% Due 2/25/2028	0.00	547.00	547.00
<b>SEP 2024</b>					<b>162,212.63</b>	<b>127,171.61</b>	<b>289,384.24</b>
<b>TOTAL</b>					<b>7,917,237.90</b>	<b>2,296,168.57</b>	<b>10,213,406.47</b>



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at [www.chandlerasset.com](http://www.chandlerasset.com).

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

**Custody:** Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

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

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

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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

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



**CITY OF COSTA MESA**  
**SUMMARY OF CASH HELD IN TRUST**  
**AS OF SEPTEMBER 30, 2023**

**Costa Mesa Financing Authority 2017 Lease Revenue Bonds**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Construction Fund	U.S. Govt. Obligation Fund	First American	Open	326,259.14	\$ 326,259.14	\$ 326,259.14	
Principal Fund	U.S. Govt. Obligation Fund	First American	Open	1,920,385.60	1,920,385.60	1,920,385.60	
Base Rental Payment Fund	U.S. Govt. Obligation Fund	First American	Open	6,704.82	6,704.82	6,704.82	
Interest Fund	U.S. Govt. Obligation Fund	First American	Open	464,050.79	464,050.79	464,050.79	
	Ending Balances			<u>\$ 2,717,400.35</u>	<u>\$ 2,717,400.35</u>	<u>\$ 2,717,400.35</u>	

**Housing Authority Fund**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
First Time Home Buyer Program	Checking Account	Farmers State Bank	Open	\$ 969.39	\$ 969.39	\$ 969.39	(1)
Tenant Deposits	Checking Account	JP Morgan Chase Bank	Open	19,524.00	19,524.00	19,524.00	(1)
Tenant Deposits	Checking Account	Union Bank	Open	4,000.00	4,000.00	4,000.00	(1)
	Ending Balances			<u>\$ 24,493.39</u>	<u>\$ 24,493.39</u>	<u>\$ 24,493.39</u>	

**800 MHz Quarterly Reserve Fund**

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Cost Sharing Infrastructure/ Sustainability/(Reserve) Fund	Money Market Fund	Orange County Investment Pool	Open	\$ 579,356.82	\$ 579,356.82	\$ 579,356.82	
	Ending Balance			<u>\$ 579,356.82</u>	<u>\$ 579,356.82</u>	<u>\$ 579,356.82</u>	

**Section 115 Pension Trust**

Trustee: U.S. Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Section 115 Pension Trust	Balanced Index PLUS	Public Agency Retirement Services	Open	\$ 1,618,956.07	\$ 1,618,956.07	\$ 1,618,956.07	
	Ending Balance			<u>\$ 1,618,956.07</u>	<u>\$ 1,618,956.07</u>	<u>\$ 1,618,956.07</u>	

**R J Noble Co/Citywide Street Rehabilitation Project**

Trustee: Banner Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Escrow Account #3389	Checking Account	Banner Bank	Open	\$ 127,166.98	\$ 127,166.98	\$ 127,166.98	(1)
	Ending Balances			<u>\$ 127,166.98</u>	<u>\$ 127,166.98</u>	<u>\$ 127,166.98</u>	

**GRAND TOTALS**      \$ 5,067,373.61      \$ 5,067,373.61      \$ 5,067,373.61

Market Values provided by U.S. Bank Corporate Trust Services, Orange County Investment Pool, Union Bank, Banner Bank, and JP Morgan Chase Bank.

(1) Monthly rates/balances are not available. Balances are as of September 30, 2023.