



City of Alameda
Finance Department
2263 Santa Clara Avenue, Room 220
Alameda, California 94501
(510) 747-4881

January 26, 2022

Honorable Mayor and City Council:

I have reviewed the City of Alameda's Investment Transactions Report for the Quarter Ending December 31st, 2021.

The City's Investment Portfolio is in compliance with its statement of Investment Policy as established by my office.

I can confirm that as of December 31th, 2021, the City of Alameda has sufficient funds to meet its pool's expenditure requirements for the next six months.

Sincerely,

Kevin Kennedy
City Treasurer



Quarterly Investment Transactions Report



City of Alameda

Investment Transactions Report for the Quarter Ending December 31, 2021

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



Investment Transactions Ledger



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/07/2021	91282CCZ2	510,000.00	US Treasury Note 0.875% Due: 09/30/2026	99.480	0.98%	507,350.39	85.82	507,436.21	0.00
Purchase	10/13/2021	91282CCZ2	500,000.00	US Treasury Note 0.875% Due: 09/30/2026	99.031	1.08%	495,156.25	156.25	495,312.50	0.00
Purchase	10/19/2021	91282CCZ2	510,000.00	US Treasury Note 0.875% Due: 09/30/2026	98.504	1.19%	502,369.92	232.93	502,602.85	0.00
Purchase	10/21/2021	362554AC1	125,000.00	GM Financial Securitized Term 2021-4 A3 0.68% Due: 09/16/2026	99.997	0.68%	124,996.81	0.00	124,996.81	0.00
Purchase	11/15/2021	89238JAC9	155,000.00	Toyota Auto Receivables Trust 2021-D A3 0.71% Due: 04/15/2026	99.998	0.71%	154,996.70	0.00	154,996.70	0.00
Purchase	11/17/2021	44935FAD6	120,000.00	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due: 05/15/2026	99.978	0.75%	119,973.22	0.00	119,973.22	0.00
Purchase	11/17/2021	91282CDG3	510,000.00	US Treasury Note 1.125% Due: 10/31/2026	99.391	1.25%	506,892.19	269.44	507,161.63	0.00
Purchase	11/24/2021	43815GAC3	165,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	99.979	0.89%	164,965.22	0.00	164,965.22	0.00
Purchase	12/02/2021	79466LAG9	260,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due: 07/15/2024	99.250	0.92%	258,050.00	631.94	258,681.94	0.00
Purchase	12/06/2021	037833DN7	300,000.00	Apple Inc Callable Note Cont 7/11/2026 2.05% Due: 09/11/2026	102.484	1.49%	307,452.00	1,452.08	308,904.08	0.00
Purchase	12/09/2021	79466LAG9	150,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due: 07/15/2024	98.946	1.04%	148,419.00	382.81	148,801.81	0.00
Purchase	12/16/2021	808513BR5	470,000.00	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due: 05/13/2026	98.605	1.48%	463,443.50	495.46	463,938.96	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	12/16/2021	89236TJK2	220,000.00	Toyota Motor Credit Corp Note 1.125% Due: 06/18/2026	98.394	1.49%	216,466.80	1,223.75	217,690.55	0.00
Subtotal			3,995,000.00				3,970,532.00	4,930.48	3,975,462.48	0.00
TOTAL ACQUISITIONS			3,995,000.00				3,970,532.00	4,930.48	3,975,462.48	0.00
DISPOSITIONS										
Sale	10/07/2021	24422ETL3	237,000.00	John Deere Capital Corp Note 2.65% Due: 01/06/2022	100.590	3.12%	238,398.30	1,587.57	239,985.87	1,656.44
Sale	10/07/2021	912828F96	225,000.00	US Treasury Note 2% Due: 10/31/2021	100.129	1.94%	225,290.04	1,956.52	227,246.56	281.88
Sale	10/13/2021	912828J43	420,000.00	US Treasury Note 1.75% Due: 02/28/2022	100.648	2.14%	422,723.44	873.07	423,596.51	3,302.16
Sale	10/19/2021	912828J43	555,000.00	US Treasury Note 1.75% Due: 02/28/2022	100.617	2.14%	558,425.39	1,314.68	559,740.07	4,156.88
Sale	10/19/2021	912828XG0	50,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.438	1.82%	50,718.75	320.48	51,039.23	617.44
Sale	11/15/2021	912828XG0	120,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.285	1.82%	121,542.19	956.25	122,498.44	1,324.90
Sale	11/16/2021	912828XG0	780,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.273	1.82%	789,932.81	6,260.67	796,193.48	8,526.63
Sale	12/06/2021	4581X0CW6	300,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.231	2.15%	300,693.00	2,443.75	303,136.75	701.69
Sale	12/09/2021	4581X0CW6	150,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.208	2.15%	150,312.00	1,248.44	151,560.44	316.04
Sale	12/16/2021	4581X0CW6	465,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.175	2.15%	465,813.29	4,062.29	469,875.58	823.63



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	12/16/2021	912828L57	170,000.00	US Treasury Note 1.75% Due: 09/30/2022	101.203	1.99%	172,045.31	629.33	172,674.64	2,345.73
Subtotal			3,472,000.00				3,495,894.52	21,653.05	3,517,547.57	24,053.42
TOTAL DISPOSITIONS			3,472,000.00				3,495,894.52	21,653.05	3,517,547.57	24,053.42



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City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/01/2021	316175603	6,960.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	6,960.00	0.00	6,960.00	0.00
Purchase	10/01/2021	316175603	1.58	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	1.58	0.00	1.58	0.00
Purchase	10/07/2021	91282CCZ2	510,000.00	US Treasury Note 0.875% Due: 09/30/2026	99.480	0.98%	507,350.39	85.82	507,436.21	0.00
Purchase	10/10/2021	316175603	7,975.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	7,975.00	0.00	7,975.00	0.00
Purchase	10/13/2021	91282CCZ2	500,000.00	US Treasury Note 0.875% Due: 09/30/2026	99.031	1.08%	495,156.25	156.25	495,312.50	0.00
Purchase	10/15/2021	316175603	2,884.38	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,884.38	0.00	2,884.38	0.00
Purchase	10/15/2021	316175603	54.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	54.00	0.00	54.00	0.00
Purchase	10/15/2021	316175603	51.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	51.00	0.00	51.00	0.00
Purchase	10/15/2021	316175603	109.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	109.33	0.00	109.33	0.00
Purchase	10/15/2021	316175603	99.67	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	99.67	0.00	99.67	0.00
Purchase	10/15/2021	316175603	61.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	61.25	0.00	61.25	0.00
Purchase	10/15/2021	316175603	53.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	53.33	0.00	53.33	0.00
Purchase	10/15/2021	316175603	91.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	91.00	0.00	91.00	0.00
Purchase	10/15/2021	316175603	238.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	238.33	0.00	238.33	0.00
Purchase	10/15/2021	316175603	23,264.08	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	23,264.08	0.00	23,264.08	0.00



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September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	10/15/2021	316175603	7,474.86	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	7,474.86	0.00	7,474.86	0.00
Purchase	10/15/2021	316175603	11,581.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	11,581.25	0.00	11,581.25	0.00
Purchase	10/15/2021	316175603	15,934.31	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	15,934.31	0.00	15,934.31	0.00
Purchase	10/15/2021	316175603	23,698.51	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	23,698.51	0.00	23,698.51	0.00
Purchase	10/18/2021	316175603	81.71	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	81.71	0.00	81.71	0.00
Purchase	10/19/2021	316175603	108,176.45	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	108,176.45	0.00	108,176.45	0.00
Purchase	10/19/2021	91282CCZ2	510,000.00	US Treasury Note 0.875% Due: 09/30/2026	98.504	1.19%	502,369.92	232.93	502,602.85	0.00
Purchase	10/20/2021	316175603	2,275.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,275.00	0.00	2,275.00	0.00
Purchase	10/20/2021	316175603	113.75	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	113.75	0.00	113.75	0.00
Purchase	10/20/2021	316175603	388.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	388.00	0.00	388.00	0.00
Purchase	10/20/2021	316175603	144.92	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	144.92	0.00	144.92	0.00
Purchase	10/21/2021	316175603	28.13	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	28.13	0.00	28.13	0.00
Purchase	10/21/2021	316175603	13,765.47	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	13,765.47	0.00	13,765.47	0.00
Purchase	10/21/2021	362554AC1	125,000.00	GM Financial Securitized Term 2021-4 A3 0.68% Due: 09/16/2026	99.997	0.68%	124,996.81	0.00	124,996.81	0.00
Purchase	10/22/2021	316175603	4,437.22	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	4,437.22	0.00	4,437.22	0.00
Purchase	10/25/2021	316175603	56.83	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	56.83	0.00	56.83	0.00



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September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	10/28/2021	316175603	1,175.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	1,175.00	0.00	1,175.00	0.00
Purchase	10/31/2021	316175603	19,500.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	19,500.00	0.00	19,500.00	0.00
Purchase	11/01/2021	316175603	10,903.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	10,903.25	0.00	10,903.25	0.00
Purchase	11/01/2021	316175603	0.94	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	0.94	0.00	0.94	0.00
Purchase	11/03/2021	316175603	5,160.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	5,160.00	0.00	5,160.00	0.00
Purchase	11/05/2021	316175603	1,771.88	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	1,771.88	0.00	1,771.88	0.00
Purchase	11/07/2021	316175603	2,562.50	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,562.50	0.00	2,562.50	0.00
Purchase	11/08/2021	316175603	5,106.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	5,106.25	0.00	5,106.25	0.00
Purchase	11/12/2021	316175603	3,950.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	3,950.00	0.00	3,950.00	0.00
Purchase	11/15/2021	316175603	122,498.44	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	122,498.44	0.00	122,498.44	0.00
Purchase	11/15/2021	316175603	3,542.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	3,542.00	0.00	3,542.00	0.00
Purchase	11/15/2021	316175603	91.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	91.00	0.00	91.00	0.00
Purchase	11/15/2021	316175603	53.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	53.33	0.00	53.33	0.00
Purchase	11/15/2021	316175603	61.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	61.25	0.00	61.25	0.00
Purchase	11/15/2021	316175603	54.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	54.00	0.00	54.00	0.00
Purchase	11/15/2021	316175603	109.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	109.33	0.00	109.33	0.00



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September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	11/15/2021	316175603	99.67	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	99.67	0.00	99.67	0.00
Purchase	11/15/2021	316175603	51.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	51.00	0.00	51.00	0.00
Purchase	11/15/2021	316175603	22,077.96	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	22,077.96	0.00	22,077.96	0.00
Purchase	11/15/2021	316175603	11,122.07	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	11,122.07	0.00	11,122.07	0.00
Purchase	11/15/2021	316175603	6,669.29	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	6,669.29	0.00	6,669.29	0.00
Purchase	11/15/2021	316175603	22,763.80	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	22,763.80	0.00	22,763.80	0.00
Purchase	11/15/2021	316175603	18,211.22	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	18,211.22	0.00	18,211.22	0.00
Purchase	11/15/2021	316175603	21,963.35	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	21,963.35	0.00	21,963.35	0.00
Purchase	11/15/2021	89238JAC9	155,000.00	Toyota Auto Receivables Trust 2021-D A3 0.71% Due: 04/15/2026	99.998	0.71%	154,996.70	0.00	154,996.70	0.00
Purchase	11/16/2021	316175603	796,193.48	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	796,193.48	0.00	796,193.48	0.00
Purchase	11/16/2021	316175603	59.03	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	59.03	0.00	59.03	0.00
Purchase	11/17/2021	44935FAD6	120,000.00	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due: 05/15/2026	99.978	0.75%	119,973.22	0.00	119,973.22	0.00
Purchase	11/17/2021	91282CDG3	510,000.00	US Treasury Note 1.125% Due: 10/31/2026	99.391	1.25%	506,892.19	269.44	507,161.63	0.00
Purchase	11/18/2021	316175603	81.71	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	81.71	0.00	81.71	0.00
Purchase	11/22/2021	316175603	593.75	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	593.75	0.00	593.75	0.00
Purchase	11/22/2021	316175603	144.92	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	144.92	0.00	144.92	0.00



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September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	11/22/2021	316175603	113.75	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	113.75	0.00	113.75	0.00
Purchase	11/22/2021	316175603	28.13	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	28.13	0.00	28.13	0.00
Purchase	11/22/2021	316175603	6,058.85	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	6,058.85	0.00	6,058.85	0.00
Purchase	11/22/2021	316175603	27,621.01	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	27,621.01	0.00	27,621.01	0.00
Purchase	11/24/2021	43815GAC3	165,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	99.979	0.89%	164,965.22	0.00	164,965.22	0.00
Purchase	11/26/2021	316175603	42.63	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	42.63	0.00	42.63	0.00
Purchase	11/30/2021	316175603	2,062.50	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,062.50	0.00	2,062.50	0.00
Purchase	12/01/2021	316175603	2,204.20	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,204.20	0.00	2,204.20	0.00
Purchase	12/01/2021	316175603	2.26	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2.26	0.00	2.26	0.00
Purchase	12/02/2021	79466LAG9	260,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due: 07/15/2024	99.250	0.92%	258,050.00	631.94	258,681.94	0.00
Purchase	12/06/2021	037833DN7	300,000.00	Apple Inc Callable Note Cont 7/11/2026 2.05% Due: 09/11/2026	102.484	1.49%	307,452.00	1,452.08	308,904.08	0.00
Purchase	12/08/2021	316175603	12,656.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	12,656.25	0.00	12,656.25	0.00
Purchase	12/09/2021	316175603	151,560.44	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	151,560.44	0.00	151,560.44	0.00
Purchase	12/09/2021	316175603	3,187.50	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	3,187.50	0.00	3,187.50	0.00
Purchase	12/09/2021	79466LAG9	150,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due: 07/15/2024	98.946	1.04%	148,419.00	382.81	148,801.81	0.00



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Purchase	12/14/2021	316175603	14,375.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	14,375.00	0.00	14,375.00	0.00
Purchase	12/15/2021	316175603	91.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	91.00	0.00	91.00	0.00
Purchase	12/15/2021	316175603	53.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	53.33	0.00	53.33	0.00
Purchase	12/15/2021	316175603	61.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	61.25	0.00	61.25	0.00
Purchase	12/15/2021	316175603	99.67	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	99.67	0.00	99.67	0.00
Purchase	12/15/2021	316175603	69.07	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	69.07	0.00	69.07	0.00
Purchase	12/15/2021	316175603	91.71	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	91.71	0.00	91.71	0.00
Purchase	12/15/2021	316175603	51.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	51.00	0.00	51.00	0.00
Purchase	12/15/2021	316175603	54.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	54.00	0.00	54.00	0.00
Purchase	12/15/2021	316175603	8,479.82	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	8,479.82	0.00	8,479.82	0.00
Purchase	12/15/2021	316175603	21,701.57	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	21,701.57	0.00	21,701.57	0.00
Purchase	12/15/2021	316175603	6,620.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	6,620.25	0.00	6,620.25	0.00
Purchase	12/15/2021	316175603	14,932.83	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	14,932.83	0.00	14,932.83	0.00
Purchase	12/15/2021	316175603	16,037.12	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	16,037.12	0.00	16,037.12	0.00
Purchase	12/15/2021	316175603	22,021.16	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	22,021.16	0.00	22,021.16	0.00
Purchase	12/16/2021	316175603	642,550.22	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	642,550.22	0.00	642,550.22	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	12/16/2021	316175603	70.83	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	70.83	0.00	70.83	0.00
Purchase	12/16/2021	808513BR5	470,000.00	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due: 05/13/2026	98.605	1.48%	463,443.50	495.46	463,938.96	0.00
Purchase	12/16/2021	89236TJK2	220,000.00	Toyota Motor Credit Corp Note 1.125% Due: 06/18/2026	98.394	1.49%	216,466.80	1,223.75	217,690.55	0.00
Purchase	12/17/2021	316175603	2,562.50	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	2,562.50	0.00	2,562.50	0.00
Purchase	12/18/2021	316175603	4,275.00	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	4,275.00	0.00	4,275.00	0.00
Purchase	12/19/2021	316175603	15,672.50	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	15,672.50	0.00	15,672.50	0.00
Purchase	12/20/2021	316175603	144.92	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	144.92	0.00	144.92	0.00
Purchase	12/20/2021	316175603	81.71	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	81.71	0.00	81.71	0.00
Purchase	12/20/2021	316175603	113.75	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	113.75	0.00	113.75	0.00
Purchase	12/20/2021	316175603	25,097.52	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	25,097.52	0.00	25,097.52	0.00
Purchase	12/21/2021	316175603	28.13	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	28.13	0.00	28.13	0.00
Purchase	12/21/2021	316175603	108.90	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	108.90	0.00	108.90	0.00
Purchase	12/23/2021	316175603	1,235.48	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	1,235.48	0.00	1,235.48	0.00
Purchase	12/27/2021	316175603	42.63	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	42.63	0.00	42.63	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	12/31/2021	316175603	24,156.25	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	24,156.25	0.00	24,156.25	0.00
Subtotal			6,327,986.42				6,303,518.42	4,930.48	6,308,448.90	0.00
Security Contribution	12/02/2021	316175603	2.72	Fidelity Institutional Government MMKT Fund #657	1.000		2.72	0.00	2.72	0.00
Subtotal			2.72				2.72	0.00	2.72	0.00
Short Sale	10/21/2021	316175603	-124,996.81	Fidelity Institutional Government MMKT Fund #657	1.000		-124,996.81	0.00	-124,996.81	0.00
Short Sale	11/17/2021	316175603	-119,973.22	Fidelity Institutional Government MMKT Fund #657	1.000		-119,973.22	0.00	-119,973.22	0.00
Short Sale	12/09/2021	316175603	-148,801.81	Fidelity Institutional Government MMKT Fund #657	1.000		-148,801.81	0.00	-148,801.81	0.00
Short Sale	12/16/2021	316175603	-681,629.51	Fidelity Institutional Government MMKT Fund #657	1.000		-681,629.51	0.00	-681,629.51	0.00
Subtotal			-1,075,401.35				-1,075,401.35	0.00	-1,075,401.35	0.00
TOTAL ACQUISITIONS			5,252,587.79				5,228,119.79	4,930.48	5,233,050.27	0.00
DISPOSITIONS										
Closing Purchase	10/21/2021	316175603	-124,996.81	Fidelity Institutional Government MMKT Fund #657	1.000		-124,996.81	0.00	-124,996.81	0.00
Closing Purchase	11/17/2021	316175603	-119,973.22	Fidelity Institutional Government MMKT Fund #657	1.000		-119,973.22	0.00	-119,973.22	0.00
Closing Purchase	12/09/2021	316175603	-148,801.81	Fidelity Institutional Government MMKT Fund #657	1.000		-148,801.81	0.00	-148,801.81	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Closing Purchase	12/17/2021	316175603	-681,629.51	Fidelity Institutional Government MMKT Fund #657	1.000		-681,629.51	0.00	-681,629.51	0.00
Subtotal			-1,075,401.35				-1,075,401.35	0.00	-1,075,401.35	0.00
Sale	10/07/2021	24422ETL3	237,000.00	John Deere Capital Corp Note 2.65% Due: 01/06/2022	100.590	3.12%	238,398.30	1,587.57	239,985.87	1,656.44
Sale	10/07/2021	316175603	40,203.78	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	40,203.78	0.00	40,203.78	0.00
Sale	10/07/2021	912828F96	225,000.00	US Treasury Note 2% Due: 10/31/2021	100.129	1.94%	225,290.04	1,956.52	227,246.56	281.88
Sale	10/13/2021	316175603	71,715.99	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	71,715.99	0.00	71,715.99	0.00
Sale	10/13/2021	912828J43	420,000.00	US Treasury Note 1.75% Due: 02/28/2022	100.648	2.14%	422,723.44	873.07	423,596.51	3,302.16
Sale	10/19/2021	912828J43	555,000.00	US Treasury Note 1.75% Due: 02/28/2022	100.617	2.14%	558,425.39	1,314.68	559,740.07	4,156.88
Sale	10/19/2021	912828XG0	50,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.438	1.82%	50,718.75	320.48	51,039.23	617.44
Sale	10/21/2021	316175603	124,996.81	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	124,996.81	0.00	124,996.81	0.00
Sale	11/15/2021	316175603	154,996.70	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	154,996.70	0.00	154,996.70	0.00
Sale	11/15/2021	912828XG0	120,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.285	1.82%	121,542.19	956.25	122,498.44	1,324.90
Sale	11/16/2021	912828XG0	780,000.00	US Treasury Note 2.125% Due: 06/30/2022	101.273	1.82%	789,932.81	6,260.67	796,193.48	8,526.63
Sale	11/17/2021	316175603	507,161.63	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	507,161.63	0.00	507,161.63	0.00
Sale	11/17/2021	316175603	119,973.22	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	119,973.22	0.00	119,973.22	0.00
Sale	11/24/2021	316175603	164,965.22	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	164,965.22	0.00	164,965.22	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	12/02/2021	316175603	258,681.94	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	258,681.94	0.00	258,681.94	0.00
Sale	12/06/2021	316175603	5,767.33	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	5,767.33	0.00	5,767.33	0.00
Sale	12/06/2021	4581X0CW6	300,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.231	2.15%	300,693.00	2,443.75	303,136.75	701.69
Sale	12/09/2021	316175603	148,801.81	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	148,801.81	0.00	148,801.81	0.00
Sale	12/09/2021	4581X0CW6	150,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.208	2.15%	150,312.00	1,248.44	151,560.44	316.04
Sale	12/16/2021	4581X0CW6	465,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.175	2.15%	465,813.29	4,062.29	469,875.58	823.63
Sale	12/16/2021	912828L57	170,000.00	US Treasury Note 1.75% Due: 09/30/2022	101.203	1.99%	172,045.31	629.33	172,674.64	2,345.73
Sale	12/17/2021	316175603	681,629.51	Fidelity Institutional Government MMKT Fund #657	1.000	0.01%	681,629.51	0.00	681,629.51	0.00
Subtotal			5,750,893.94				5,774,788.46	21,653.05	5,796,441.51	24,053.42
Paydown	10/15/2021	43813DAC2	0.00	Honda Auto Receivables 2020-2 A3 0.82% Due: 07/15/2024	100.000		0.00	109.33	109.33	0.00
Paydown	10/15/2021	43815NAC8	22,893.94	Honda Auto Receivables Trust 2019-3 A3 1.78% Due: 08/15/2023	100.000		22,893.94	370.14	23,264.08	0.00
Paydown	10/15/2021	477870AC3	7,285.61	John Deere Owner Trust 2019-B A3 2.21% Due: 12/15/2023	100.000		7,285.61	189.25	7,474.86	0.00
Paydown	10/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	100.000		0.00	51.00	51.00	0.00
Paydown	10/15/2021	47788EAC2	11,534.57	John Deere Owner Trust 2018-B A3 3.08% Due: 11/15/2022	100.000		11,534.57	46.68	11,581.25	0.00
Paydown	10/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due: 09/15/2025	100.000		0.00	54.00	54.00	0.00
Paydown	10/15/2021	47789JAD8	15,640.72	John Deere Owner Trust 2019-A A3 2.91% Due: 07/17/2023	100.000		15,640.72	293.59	15,934.31	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Paydown	10/15/2021	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due: 08/15/2024	100.000		0.00	238.33	238.33	0.00
Paydown	10/15/2021	47789QAC4	0.00	John Deere Owner Trust 2021-B A3 0.52% Due: 03/16/2026	100.000		0.00	91.00	91.00	0.00
Paydown	10/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due: 11/15/2023	100.000		0.00	53.33	53.33	0.00
Paydown	10/15/2021	65479JAD5	23,204.39	Nissan Auto Receivables Owner 2019-C A3 1.93% Due: 07/15/2024	100.000		23,204.39	494.12	23,698.51	0.00
Paydown	10/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due: 01/15/2025	100.000		0.00	61.25	61.25	0.00
Paydown	10/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due: 05/15/2025	100.000		0.00	99.67	99.67	0.00
Paydown	10/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	100.000		0.00	81.71	81.71	0.00
Paydown	10/20/2021	36262XAC8	0.00	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due: 10/21/2024	100.000		0.00	113.75	113.75	0.00
Paydown	10/20/2021	92290BAA9	0.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	100.000		0.00	144.92	144.92	0.00
Paydown	10/20/2021	92348AAA3	0.00	Verizon Owner Trust 2019-C A1A 1.94% Due: 04/22/2024	100.000		0.00	388.00	388.00	0.00
Paydown	10/21/2021	43813GAC5	0.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due: 04/21/2025	100.000		0.00	28.13	28.13	0.00
Paydown	10/21/2021	43815HAC1	13,716.89	Honda Auto Receivables Trust 2018-3 A3 2.95% Due: 08/22/2022	100.000		13,716.89	48.58	13,765.47	0.00
Paydown	10/25/2021	09690AAC7	0.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due: 12/26/2024	100.000		0.00	56.83	56.83	0.00
Paydown	11/15/2021	43813DAC2	0.00	Honda Auto Receivables 2020-2 A3 0.82% Due: 07/15/2024	100.000		0.00	109.33	109.33	0.00
Paydown	11/15/2021	43815NAC8	21,741.78	Honda Auto Receivables Trust 2019-3 A3 1.78% Due: 08/15/2023	100.000		21,741.78	336.18	22,077.96	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Paydown	11/15/2021	477870AC3	10,946.24	John Deere Owner Trust 2019-B A3 2.21% Due: 12/15/2023	100.000		10,946.24	175.83	11,122.07	0.00
Paydown	11/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	100.000		0.00	51.00	51.00	0.00
Paydown	11/15/2021	47788EAC2	6,652.22	John Deere Owner Trust 2018-B A3 3.08% Due: 11/15/2022	100.000		6,652.22	17.07	6,669.29	0.00
Paydown	11/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due: 09/15/2025	100.000		0.00	54.00	54.00	0.00
Paydown	11/15/2021	47789JAD8	22,508.14	John Deere Owner Trust 2019-A A3 2.91% Due: 07/17/2023	100.000		22,508.14	255.66	22,763.80	0.00
Paydown	11/15/2021	47789KAC7	17,972.89	John Deere Owner Trust 2020-A A3 1.1% Due: 08/15/2024	100.000		17,972.89	238.33	18,211.22	0.00
Paydown	11/15/2021	47789QAC4	0.00	John Deere Owner Trust 2021-B A3 0.52% Due: 03/16/2026	100.000		0.00	91.00	91.00	0.00
Paydown	11/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due: 11/15/2023	100.000		0.00	53.33	53.33	0.00
Paydown	11/15/2021	65479JAD5	21,506.55	Nissan Auto Receivables Owner 2019-C A3 1.93% Due: 07/15/2024	100.000		21,506.55	456.80	21,963.35	0.00
Paydown	11/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due: 01/15/2025	100.000		0.00	61.25	61.25	0.00
Paydown	11/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due: 05/15/2025	100.000		0.00	99.67	99.67	0.00
Paydown	11/16/2021	362554AC1	0.00	GM Financial Securitized Term 2021-4 A3 0.68% Due: 09/16/2026	100.000		0.00	59.03	59.03	0.00
Paydown	11/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	100.000		0.00	81.71	81.71	0.00
Paydown	11/22/2021	36262XAC8	0.00	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due: 10/21/2024	100.000		0.00	113.75	113.75	0.00
Paydown	11/22/2021	43813GAC5	0.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due: 04/21/2025	100.000		0.00	28.13	28.13	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Paydown	11/22/2021	43815HAC1	6,043.99	Honda Auto Receivables Trust 2018-3 A3 2.95% Due: 08/22/2022	100.000		6,043.99	14.86	6,058.85	0.00
Paydown	11/22/2021	92290BAA9	0.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	100.000		0.00	144.92	144.92	0.00
Paydown	11/22/2021	92348AAA3	27,233.01	Verizon Owner Trust 2019-C A1A 1.94% Due: 04/22/2024	100.000		27,233.01	388.00	27,621.01	0.00
Paydown	11/26/2021	09690AAC7	0.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due: 12/26/2024	100.000		0.00	42.63	42.63	0.00
Paydown	12/15/2021	43813DAC2	8,370.49	Honda Auto Receivables 2020-2 A3 0.82% Due: 07/15/2024	100.000		8,370.49	109.33	8,479.82	0.00
Paydown	12/15/2021	43815NAC8	21,397.64	Honda Auto Receivables Trust 2019-3 A3 1.78% Due: 08/15/2023	100.000		21,397.64	303.93	21,701.57	0.00
Paydown	12/15/2021	44935FAD6	0.00	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due: 05/15/2026	100.000		0.00	69.07	69.07	0.00
Paydown	12/15/2021	477870AC3	6,464.58	John Deere Owner Trust 2019-B A3 2.21% Due: 12/15/2023	100.000		6,464.58	155.67	6,620.25	0.00
Paydown	12/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	100.000		0.00	51.00	51.00	0.00
Paydown	12/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due: 09/15/2025	100.000		0.00	54.00	54.00	0.00
Paydown	12/15/2021	47789JAD8	14,731.75	John Deere Owner Trust 2019-A A3 2.91% Due: 07/17/2023	100.000		14,731.75	201.08	14,932.83	0.00
Paydown	12/15/2021	47789KAC7	15,815.26	John Deere Owner Trust 2020-A A3 1.1% Due: 08/15/2024	100.000		15,815.26	221.86	16,037.12	0.00
Paydown	12/15/2021	47789QAC4	0.00	John Deere Owner Trust 2021-B A3 0.52% Due: 03/16/2026	100.000		0.00	91.00	91.00	0.00
Paydown	12/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due: 11/15/2023	100.000		0.00	53.33	53.33	0.00
Paydown	12/15/2021	65479JAD5	21,598.95	Nissan Auto Receivables Owner 2019-C A3 1.93% Due: 07/15/2024	100.000		21,598.95	422.21	22,021.16	0.00
Paydown	12/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due: 01/15/2025	100.000		0.00	61.25	61.25	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Paydown	12/15/2021	89238JAC9	0.00	Toyota Auto Receivables Trust 2021-D A3 0.71% Due: 04/15/2026	100.000		0.00	91.71	91.71	0.00
Paydown	12/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due: 05/15/2025	100.000		0.00	99.67	99.67	0.00
Paydown	12/16/2021	362554AC1	0.00	GM Financial Securitized Term 2021-4 A3 0.68% Due: 09/16/2026	100.000		0.00	70.83	70.83	0.00
Paydown	12/20/2021	36262XAC8	0.00	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due: 10/21/2024	100.000		0.00	113.75	113.75	0.00
Paydown	12/20/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	100.000		0.00	81.71	81.71	0.00
Paydown	12/20/2021	92290BAA9	0.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	100.000		0.00	144.92	144.92	0.00
Paydown	12/20/2021	92348AAA3	24,753.55	Verizon Owner Trust 2019-C A1A 1.94% Due: 04/22/2024	100.000		24,753.55	343.97	25,097.52	0.00
Paydown	12/21/2021	43813GAC5	0.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due: 04/21/2025	100.000		0.00	28.13	28.13	0.00
Paydown	12/21/2021	43815GAC3	0.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	100.000		0.00	108.90	108.90	0.00
Paydown	12/27/2021	09690AAC7	0.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due: 12/26/2024	100.000		0.00	42.63	42.63	0.00
Subtotal			342,013.16				342,013.16	8,806.04	350,819.20	0.00
Security Withdrawal	11/26/2021	316175603	5,575.00	Fidelity Institutional Government MMKT Fund #657	1.000		5,575.00	0.00	5,575.00	0.00
Subtotal			5,575.00				5,575.00	0.00	5,575.00	0.00
TOTAL DISPOSITIONS			5,023,080.75				5,046,975.27	30,459.09	5,077,434.36	24,053.42



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Other Transactions										
Interest	10/01/2021	13063DRK6	580,000.00	California State Taxable GO 2.4% Due: 10/01/2024	0.000		6,960.00	0.00	6,960.00	0.00
Interest	10/10/2021	02665WCQ2	440,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	0.000		7,975.00	0.00	7,975.00	0.00
Interest	10/15/2021	3135G0W66	355,000.00	FNMA Note 1.625% Due: 10/15/2024	0.000		2,884.38	0.00	2,884.38	0.00
Interest	10/20/2021	4581X0DV7	520,000.00	Inter-American Dev Bank Note 0.875% Due: 04/20/2026	0.000		2,275.00	0.00	2,275.00	0.00
Interest	10/22/2021	3135G03U5	860,000.00	FNMA Note 0.625% Due: 04/22/2025	0.000		2,687.50	0.00	2,687.50	0.00
Interest	10/22/2021	46647PBK1	168,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due: 04/22/2026	0.000		1,749.72	0.00	1,749.72	0.00
Interest	10/28/2021	459058JL8	470,000.00	Intl. Bank Recon & Development Note 0.5% Due: 10/28/2025	0.000		1,175.00	0.00	1,175.00	0.00
Interest	10/31/2021	9128283D0	900,000.00	US Treasury Note 2.25% Due: 10/31/2024	0.000		10,125.00	0.00	10,125.00	0.00
Interest	10/31/2021	912828X70	800,000.00	US Treasury Note 2% Due: 04/30/2024	0.000		8,000.00	0.00	8,000.00	0.00
Interest	10/31/2021	91282CAT8	1,100,000.00	US Treasury Note 0.25% Due: 10/31/2025	0.000		1,375.00	0.00	1,375.00	0.00
Interest	11/01/2021	06367WB85	449,000.00	Bank of Montreal Note 1.85% Due: 05/01/2025	0.000		4,153.25	0.00	4,153.25	0.00
Interest	11/01/2021	78015K7C2	600,000.00	Royal Bank of Canada Note 2.25% Due: 11/01/2024	0.000		6,750.00	0.00	6,750.00	0.00
Interest	11/03/2021	037833AK6	430,000.00	Apple Inc Note 2.4% Due: 05/03/2023	0.000		5,160.00	0.00	5,160.00	0.00
Interest	11/05/2021	3137EAER6	945,000.00	FHLMC Note 0.375% Due: 05/05/2023	0.000		1,771.88	0.00	1,771.88	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interest	11/07/2021	3135G06G3	1,025,000.00	FNMA Note 0.5% Due: 11/07/2025	0.000		2,562.50	0.00	2,562.50	0.00
Interest	11/08/2021	14913Q3B3	475,000.00	Caterpillar Finl Service Note 2.15% Due: 11/08/2024	0.000		5,106.25	0.00	5,106.25	0.00
Interest	11/12/2021	023135BX3	790,000.00	Amazon.com Inc Callable Note Cont 1% Due: 05/12/2026	0.000		3,950.00	0.00	3,950.00	0.00
Interest	11/15/2021	91324PEC2	630,000.00	United Health Group Inc Callable Note Cont 1.15% Due: 05/15/2026	0.000		3,542.00	0.00	3,542.00	0.00
Interest	11/22/2021	3135G04Q3	475,000.00	FNMA Note 0.25% Due: 05/22/2023	0.000		593.75	0.00	593.75	0.00
Interest	11/30/2021	91282CAZ4	1,100,000.00	US Treasury Note 0.375% Due: 11/30/2025	0.000		2,062.50	0.00	2,062.50	0.00
Interest	12/01/2021	46647PCH7	535,000.00	JP Morgan Chase & Co Callable Note Cont 0.824% Due: 06/01/2025	0.000		2,204.20	0.00	2,204.20	0.00
Interest	12/08/2021	3130A0F70	750,000.00	FHLB Note 3.375% Due: 12/08/2023	0.000		12,656.25	0.00	12,656.25	0.00
Interest	12/09/2021	3130A3KM5	255,000.00	FHLB Note 2.5% Due: 12/09/2022	0.000		3,187.50	0.00	3,187.50	0.00
Interest	12/14/2021	3130A1XJ2	1,000,000.00	FHLB Note 2.875% Due: 06/14/2024	0.000		14,375.00	0.00	14,375.00	0.00
Interest	12/17/2021	3135G04Z3	1,025,000.00	FNMA Note 0.5% Due: 06/17/2025	0.000		2,562.50	0.00	2,562.50	0.00
Interest	12/18/2021	89236TJK2	760,000.00	Toyota Motor Credit Corp Note 1.125% Due: 06/18/2026	0.000		4,275.00	0.00	4,275.00	0.00
Interest	12/19/2021	06051GJD2	500,000.00	Bank of America Corp Callable Note Cont 1.319% Due: 06/19/2026	0.000		3,297.50	0.00	3,297.50	0.00
Interest	12/19/2021	3137EAENS	900,000.00	FHLMC Note 2.75% Due: 06/19/2023	0.000		12,375.00	0.00	12,375.00	0.00



Transaction Ledger

As of December 31, 2021

City of Alameda - Account #270

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interest	12/23/2021	46647PCK0	255,000.00	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due: 06/23/2025	0.000		1,235.48	0.00	1,235.48	0.00
Interest	12/31/2021	912828N30	950,000.00	US Treasury Note 2.125% Due: 12/31/2022	0.000		10,093.75	0.00	10,093.75	0.00
Interest	12/31/2021	912828V23	450,000.00	US Treasury Note 2.25% Due: 12/31/2023	0.000		5,062.50	0.00	5,062.50	0.00
Interest	12/31/2021	912828XX3	900,000.00	US Treasury Note 2% Due: 06/30/2024	0.000		9,000.00	0.00	9,000.00	0.00
Subtotal			21,392,000.00				161,183.41	0.00	161,183.41	0.00
Dividend	10/01/2021	316175603	126,480.76	Fidelity Institutional Government MMKT Fund #657	0.000		1.58	0.00	1.58	0.00
Dividend	11/01/2021	316175603	144,181.79	Fidelity Institutional Government MMKT Fund #657	0.000		0.94	0.00	0.94	0.00
Dividend	12/01/2021	316175603	15,951.32	Fidelity Institutional Government MMKT Fund #657	0.000		2.26	0.00	2.26	0.00
Subtotal			286,613.87				4.78	0.00	4.78	0.00
TOTAL Other Transactions			21,678,613.87				161,188.19	0.00	161,188.19	0.00





CITY OF ALAMEDA

Investment Performance Review For the Quarter Ended December 31, 2021

Client Management Team

Monique Spyke, Managing Director

PFM Asset Management LLC

1 California Street, 10th Floor
San Francisco, CA 94111
415-393-7270

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

Current Market Themes



- COVID-19 caseloads reach record highs as the Omicron variant emerges as the dominant strain



- The U.S. economy is characterized by:
 - Rapidly increasing inflation
 - Improved labor market conditions
 - Depressed consumer confidence

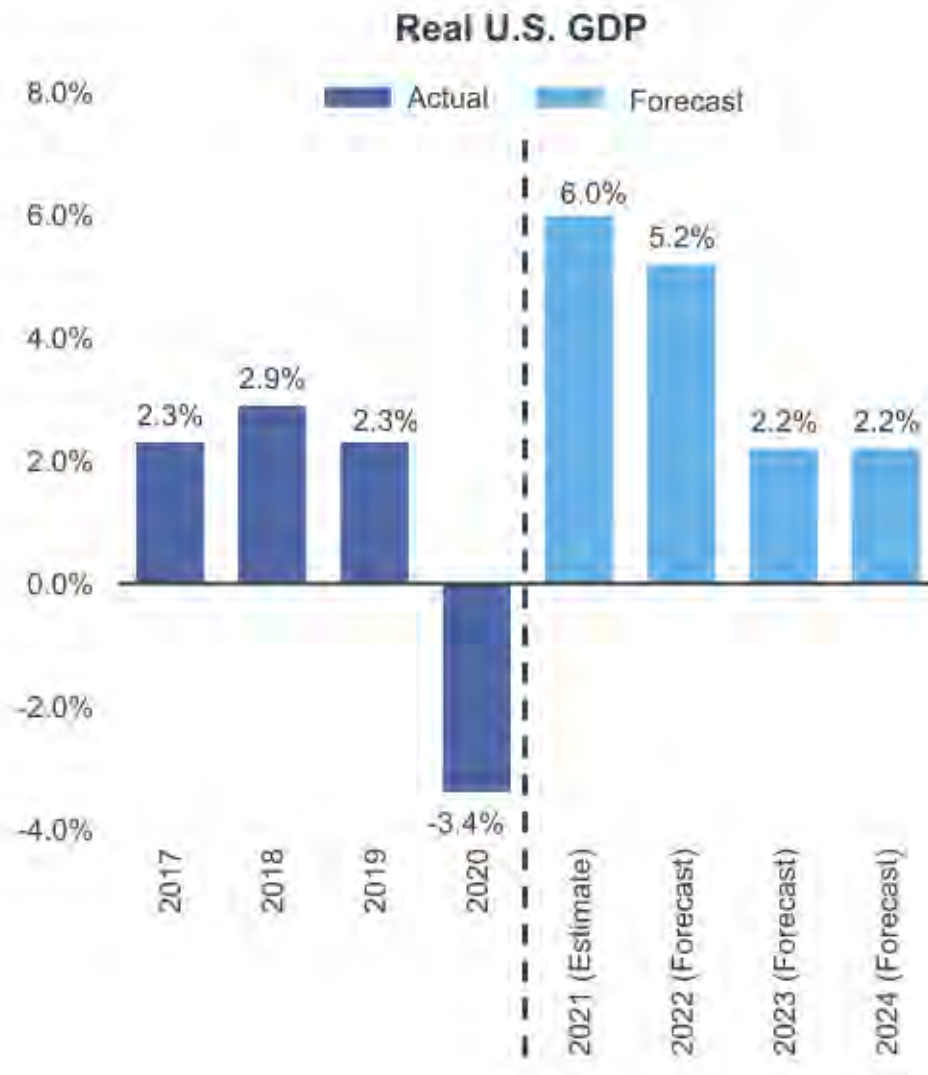


- The Federal Reserve is reducing monetary policy accommodation
 - Accelerated pace of asset purchase tapering
 - Fed expects three rate hikes in 2022
 - Changing composition of FOMC leadership



- The U.S. Treasury yield curve experiences “bear-flattening”
 - Short-term yields shift higher amid rate hike expectations
 - Longer-term yields adjust to evolving inflation and economic growth uncertainties

U.S. GDP Rebounds from Pandemic



Factors Driving Growth...

- Better-than-expected corporate profit margins fueling equity markets
- Unprecedented accommodative monetary policy and fiscal stimulus
- Access to COVID-19 vaccines and reduction of pandemic-era lockdowns
- Continued adaptation of all sectors of the economy to the challenging health situation

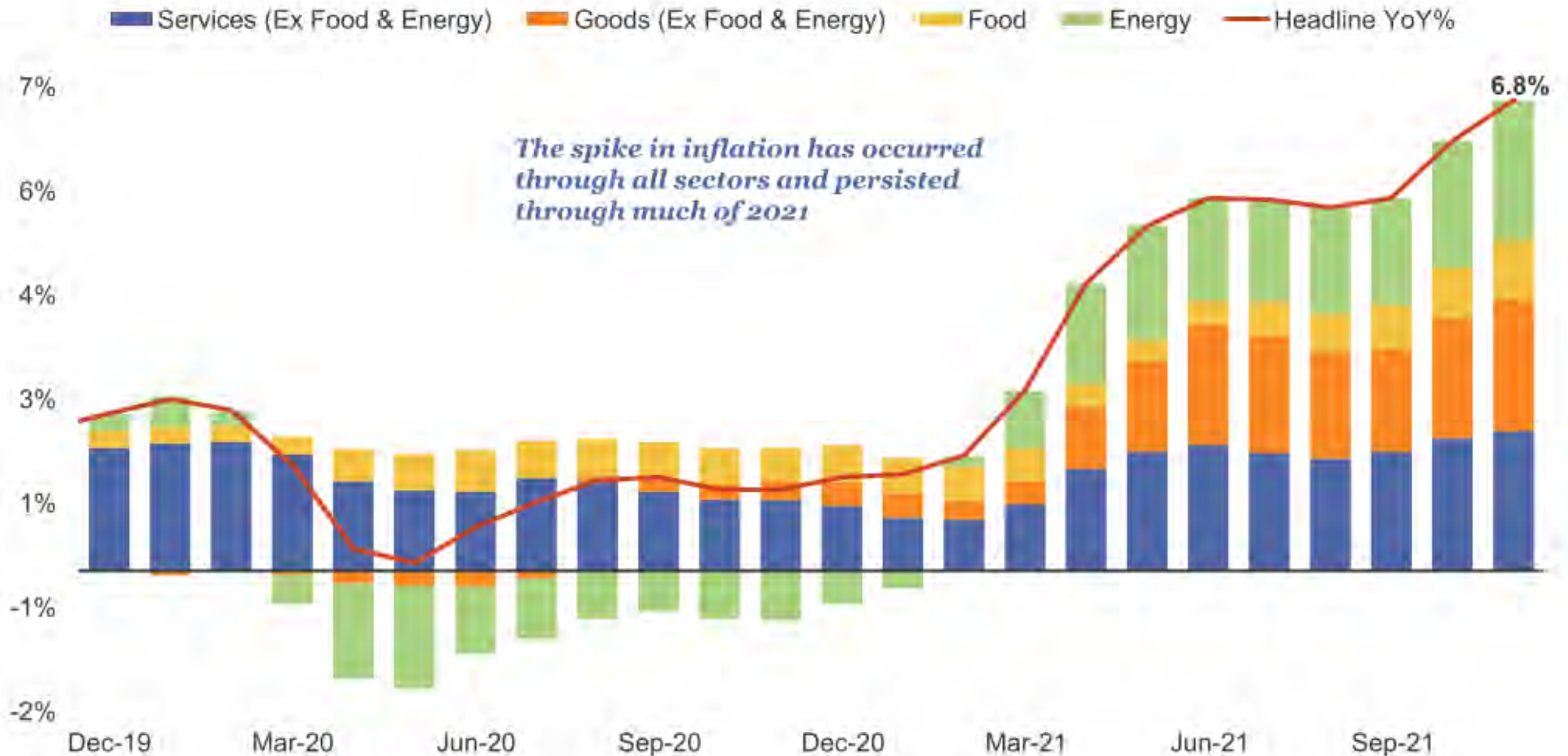
Growth is Expected to Moderate...

- Persistent damage to supply chains continues to disrupt the production and distribution network
- Age-related impacts to labor force growth predating the pandemic
- Return to more normal household income and saving trends
- Normalizing fiscal and monetary policies

Source: International Monetary Fund, October 2021 World Economic Outlook.

Consumer Prices Rise to Four-Decade High

Top-Line Contributions and CPI YoY

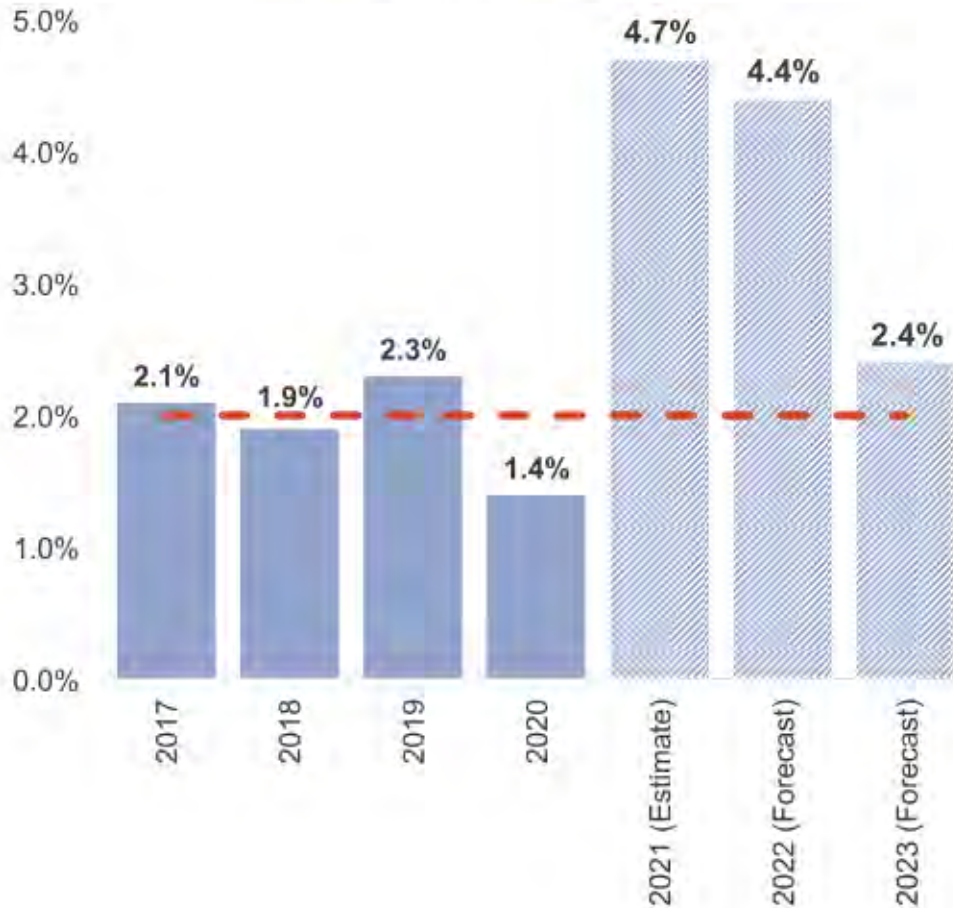


Source: Bloomberg, as of November 2021.

Inflation Expected to Moderate over the Long Run

Annual Change in CPI

Actual Forecast



Breakeven Inflation Rates

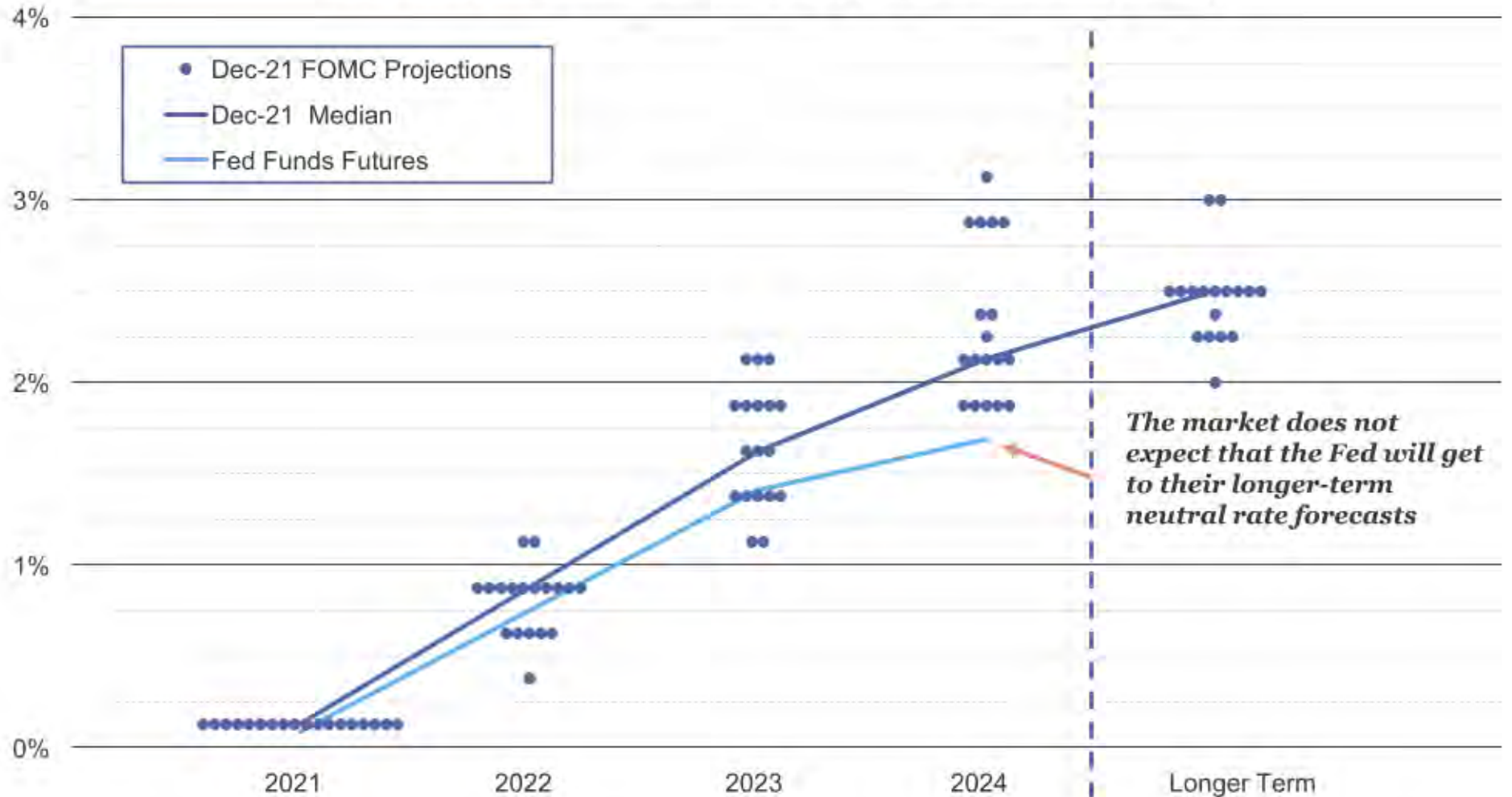
2 Yr. 5 Yr. 10 Yr.



Source: Bureau of Labor Statistics as of 12/31/2021. Forecasts are represented by the median Bloomberg forecast from 71 contributors (Left). Bloomberg, as of 12/31/2021 (Right).

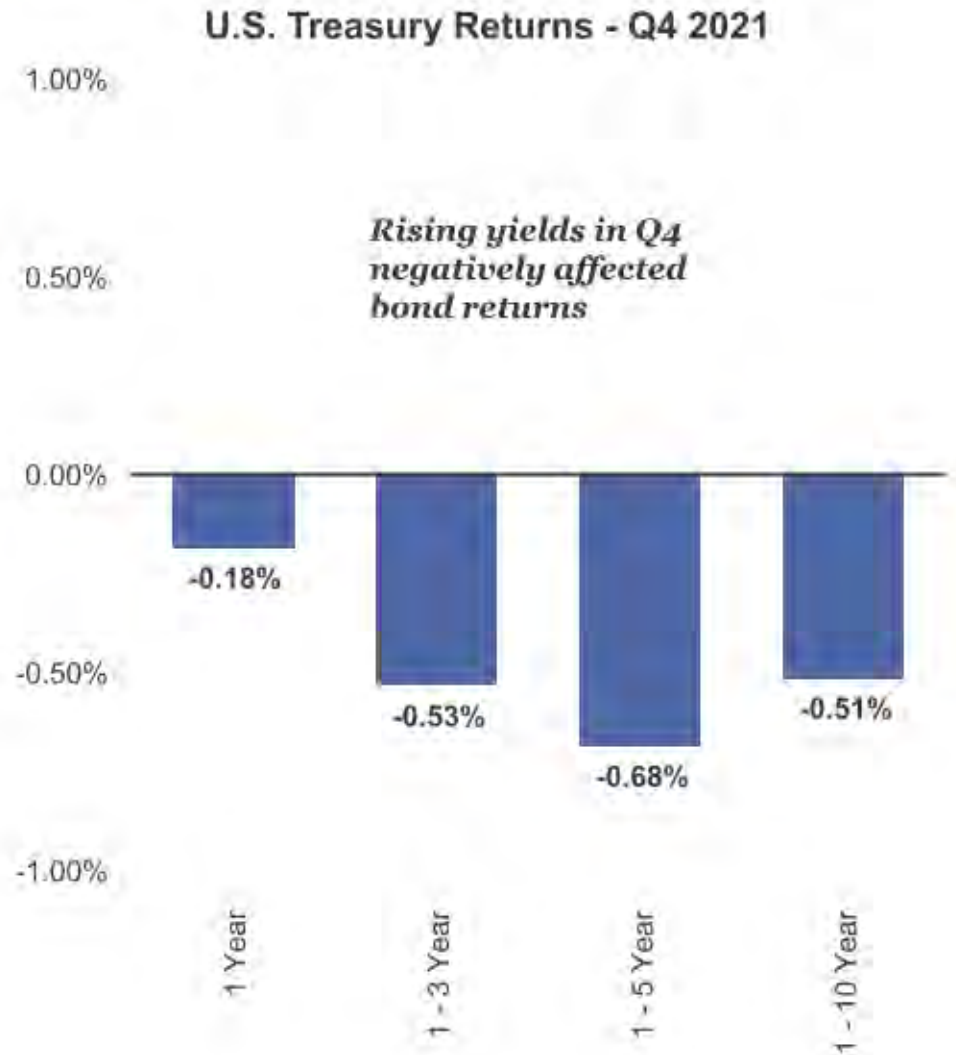
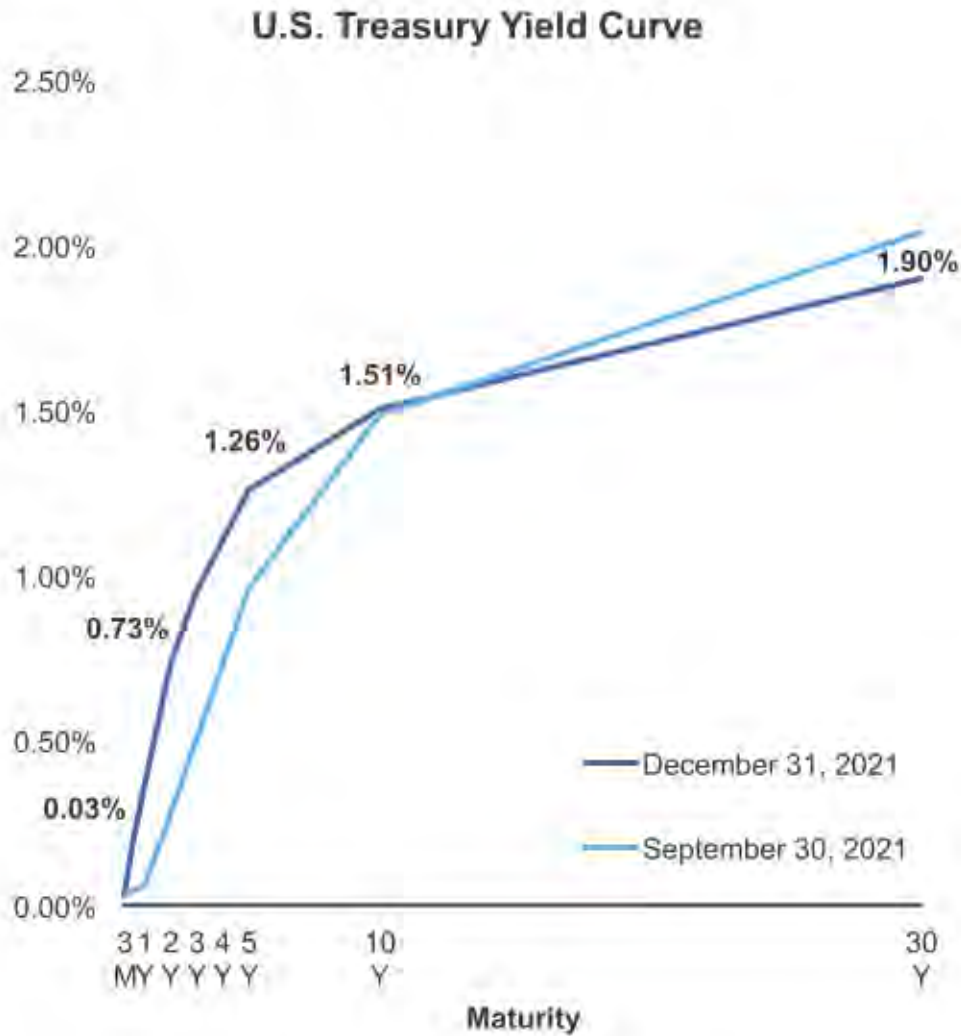
FOMC Accelerates Asset Purchase Tapering and Prepares for Rate Lift-off

Fed Participants' Assessments of 'Appropriate' Monetary Policy



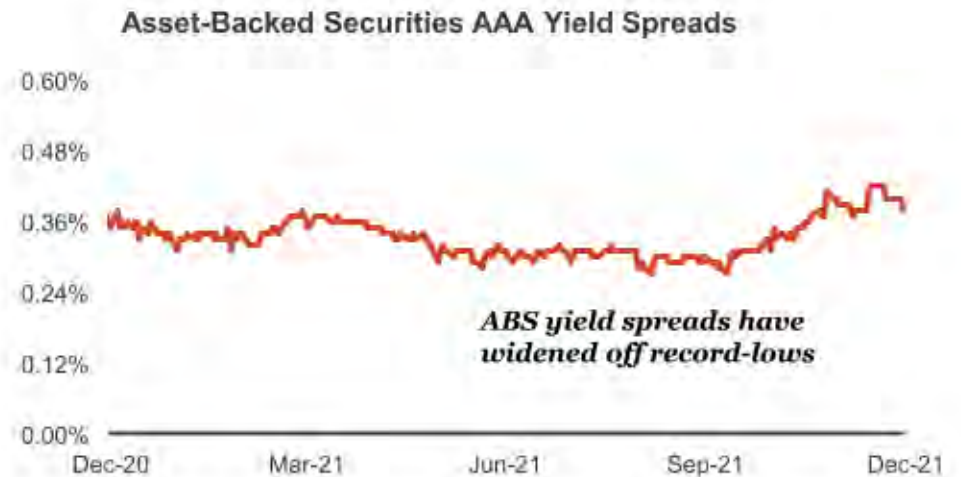
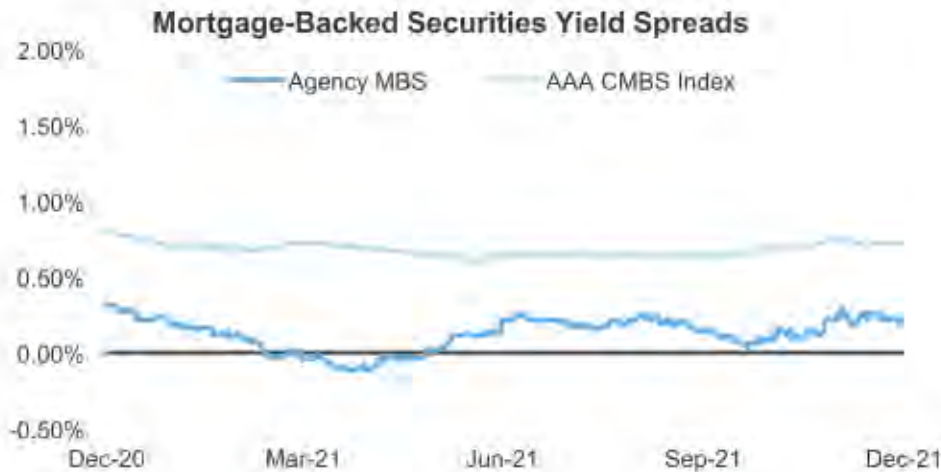
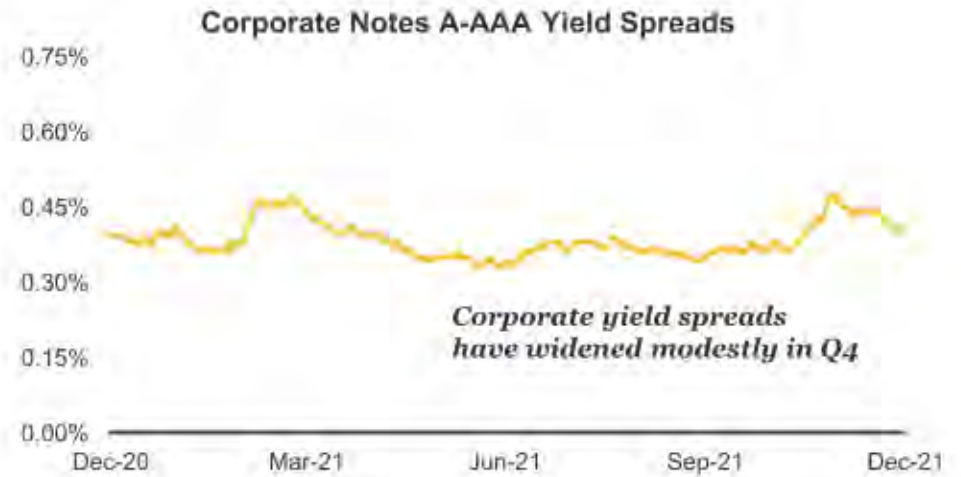
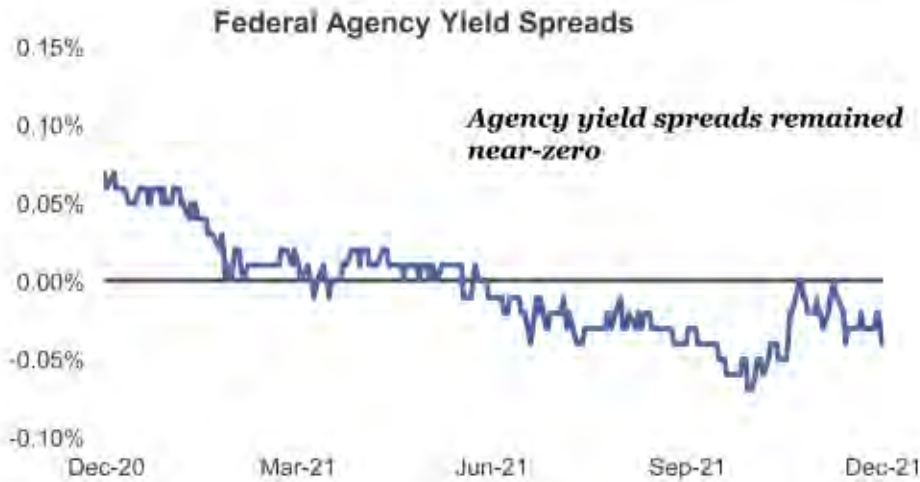
Source: Federal Reserve and Bloomberg, as of 12/31/2021. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Impact of Curve Flattening on Performance



Source: Bloomberg, as of 12/31/2021.

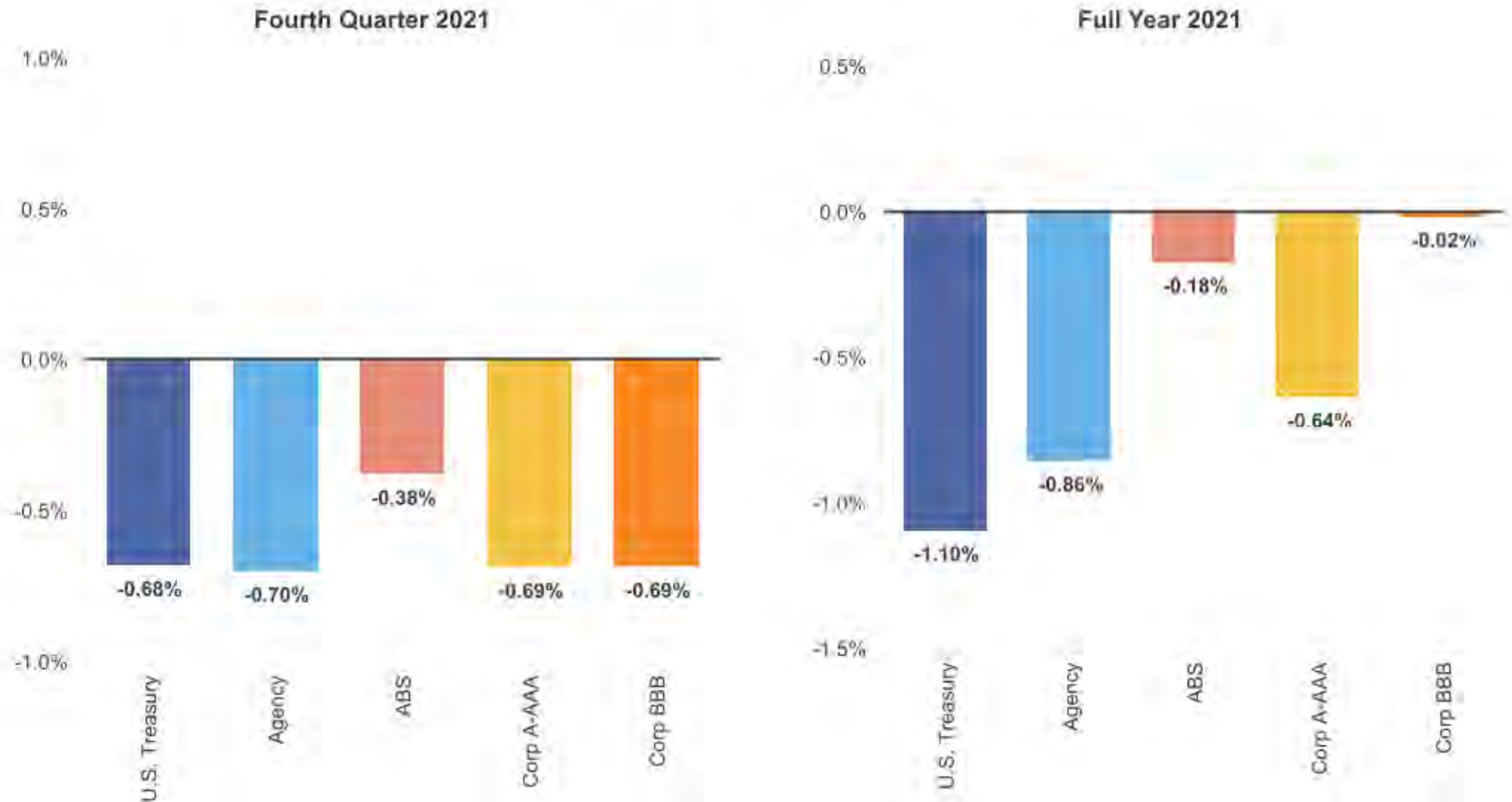
Sector Yield Spreads Widened in Q4



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess, and PFMAM as of 12/31/2021. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Rising Rates and Wider Spreads Hampered Fixed-Income Returns in Q4

1-5 Year Indices



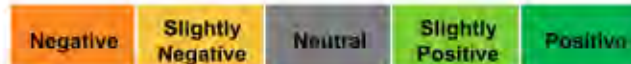
Source: ICE BofAML Indices. ABS indices are 0-5 year, based on weighted average life. As of 12/31/2021.

Fixed-Income Sector Outlook – 4Q 2021

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
Financials	
Industrials	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago



Fixed-Income Sector Commentary – 4Q 2021

- **U.S. Treasury** securities generated negative performance as yields rose across maturities. The higher absolute level of yields support duration extensions and roll-down where the curve is steep.
- **Federal agency** spreads widened modestly, generating slightly negative excess returns. Spreads remain tight by historical standards and opportunities to add will be limited.
- **Supranational** securities performed in line with their federal agency counterparts – supply from seasonal issuance should provide opportunities to add sector exposure.
- **Corporates** underperformed after consistently being one of the top performing sectors in prior quarters. Modestly wider spreads are likely to provide opportunities to increase exposure on an issuer-specific basis.
- **Asset-Backed Securities** issuance remains robust and wider spreads enhance the sector's relative value as collateral performance remains strong.
- **Mortgage-Backed Securities** performance was generally negative across collateral and coupon types with 15-yr MBS pools being the exception. FOMC asset purchase tapering and potential balance sheet reduction will continue to weigh negatively on the sector.
- **Taxable Municipal** securities were one of the best performing sectors in Q4. Limited supply is likely to keep downward pressure on spreads and limit opportunities to increase allocations.
- **Commercial Paper and CD** rates gravitated higher throughout the quarter as market expectations for rate hikes sent short maturities higher, creating opportunities to add.

Account Summary

Consolidated Summary

Account Summary¹

PFM Managed Account	\$96,967,514
Local Agency Investment	\$50,748,315
Total Program	\$147,715,829

Sector Allocation



Maturity Distribution

(Weighted Average Maturity: 589 Days)



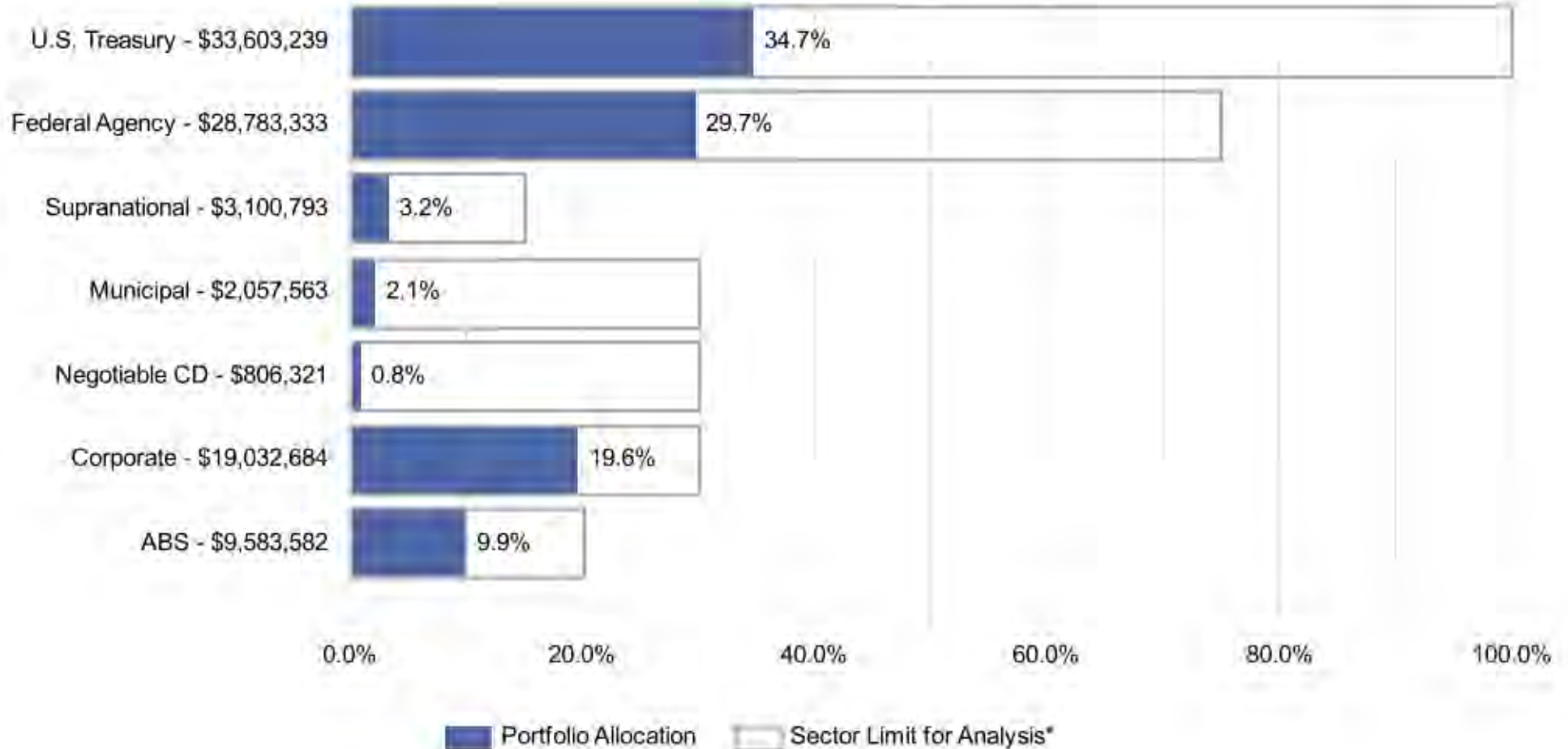
¹ Market values exclude accrued interest, as of December 31, 2021.

Account Summary

CITY OF ALAMEDA (PFMAM)			
Portfolio Values	<u>December 31, 2021</u>	Analytics ¹	<u>December 31, 2021</u>
PFM Managed Account	\$46,633,473	Yield at Market	0.79%
Amortized Cost	\$46,855,909	Yield on Cost	0.63%
Market Value	\$46,633,473	Portfolio Duration	1.78
Accrued Interest	\$65,062		

¹ Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s).

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance.

**Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.*

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	34.7%	
UNITED STATES TREASURY	34.7%	AA / Aaa / AAA
Federal Agency	29.7%	
FANNIE MAE	10.9%	AA / Aaa / AAA
FEDERAL HOME LOAN BANKS	4.8%	AA / Aaa / NR
FREDDIE MAC	14.0%	AA / Aaa / AAA
Supranational	3.2%	
INTER-AMERICAN DEVELOPMENT BANK	2.1%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	1.1%	AAA / Aaa / AAA
Municipal	2.1%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.1%	AAA / Aa / NR
CALIFORNIA EARTHQUAKE AUTHORITY	0.1%	NR / NR / A
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.1%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	0.1%	AA / Aaa / NR
NEW JERSEY TURNPIKE AUTHORITY	0.1%	A / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.4%	AA / NR / AA
SAN JUAN UNIFIED SCHOOL DISTRICT	0.2%	NR / Aa / NR
STATE OF CALIFORNIA	0.6%	AA / Aa / AA
STATE OF CONNECTICUT	0.1%	A / Aa / AA
STATE OF MARYLAND	0.2%	AAA / Aaa / AAA
STATE OF MISSISSIPPI	0.1%	AA / Aa / AA
Negotiable CD	0.8%	
CREDIT SUISSE GROUP RK	0.4%	A / A / A
DNB ASA	0.5%	AA / Aa / NR
Corporate	19.6%	
3M COMPANY	0.2%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	19.6%	
ADOBE INC	0.1%	A / A / NR
AMAZON.COM INC	1.4%	AA / A / AA
AMERICAN EXPRESS CO	0.3%	BBB / A / A
AMERICAN HONDA FINANCE	0.8%	A / A / NR
APPLE INC	1.1%	AA / Aaa / NR
ASTRAZENECA PLC	0.2%	A / A / NR
BANK OF AMERICA CO	1.7%	A / A / AA
BANK OF MONTREAL	0.7%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.1%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.2%	A / A / NR
CATERPILLAR INC	0.8%	A / A / A
CHARLES SCHWAB	0.9%	A / A / A
CHEVRON CORPORATION	0.1%	AA / Aa / NR
CITIGROUP INC	0.3%	BBB / A / A
DEERE & COMPANY	0.6%	A / A / A
GOLDMAN SACHS GROUP INC	0.3%	BBB / A / A
IBM CORP	0.2%	A / A / NR
JP MORGAN CHASE & CO	1.6%	A / A / AA
MERCK & CO INC	0.2%	A / A / A
MORGAN STANLEY	0.4%	BBB / A / A
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.1%	A / A / A
NESTLE SA	0.3%	AA / Aa / A
PACCAR FINANCIAL CORP	0.8%	A / A / NR
PEPSICO INC	0.1%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.7%	A / A / A
ROYAL BANK OF CANADA	0.6%	A / A / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	19.6%	
SALESFORCE.COM INC	0.5%	A / A / NR
THE BANK OF NEW YORK MELLON CORPORATION	0.9%	A / A / AA
TORONTO-DOMINION BANK	0.6%	A / A / AA
TOYOTA MOTOR CORP	1.1%	A / A / A
UNITEDHEALTH GROUP INC	0.8%	A / A / A
US BANCORP	0.6%	AA / A / AA
WAL-MART STORES INC	0.1%	AA / Aa / AA
ABS	9.9%	
ALLY AUTO RECEIVABLES TRUST	0.1%	AAA / Aaa / AAA
BMW FINANCIAL SERVICES NA LLC	0.2%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	0.5%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	0.8%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.1%	AAA / Aaa / NR
FIFTH THIRD AUTO TRUST	0.0%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.2%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.5%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.8%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	1.4%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.5%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.9%	NR / Aaa / AAA
KUBOTA CREDIT OWNER TRUST	0.3%	NR / Aaa / AAA
MERCEDES-BENZ AUTO LEASE TRUST	0.3%	AAA / NR / AAA
NISSAN AUTO RECEIVABLES	0.5%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.1%	AAA / Aaa / NR
TOYOTA MOTOR CORP	1.2%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	9.9%	
VERIZON OWNER TRUST	1.0%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.0%	AAA / NR / AAA
VOLKSWAGEN OF AMERICA	0.2%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.2%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Certificate of Compliance

During the reporting period for the quarter ended December 31, 2021, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged, *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

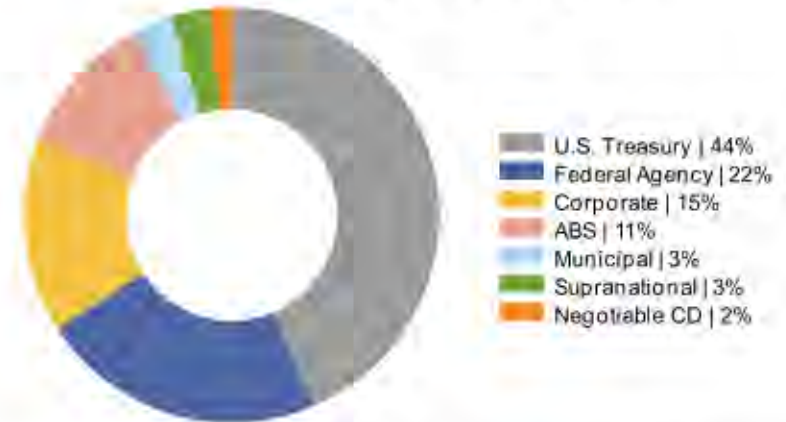
Portfolio Review:
CITY OF ALAMEDA
(PFMAM)

Portfolio Snapshot - CITY OF ALAMEDA (PFMAM)¹

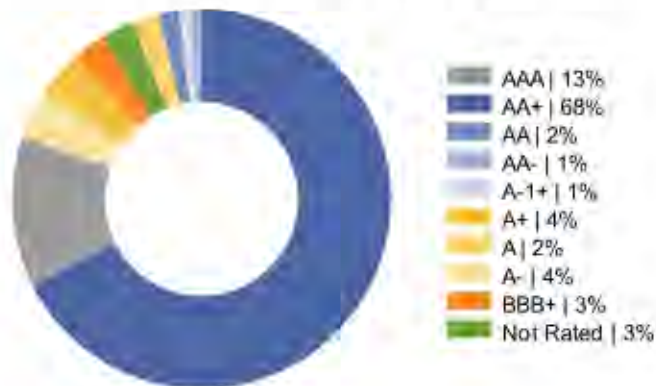
Portfolio Statistics

Total Market Value	\$46,707,440.31
Portfolio Effective Duration	1.79 years
Benchmark Effective Duration	1.81 years
Yield At Cost	0.63%
Yield At Market	0.79%
Portfolio Credit Quality	AA

Sector Allocation



Credit Quality - S&P



Duration Distribution



¹ The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.
An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	43.5%	
UNITED STATES TREASURY	43.5%	AA / Aaa / AAA
Federal Agency	22.3%	
FANNIE MAE	4.8%	AA / Aaa / AAA
FEDERAL HOME LOAN BANKS	0.3%	AA / Aaa / NR
FREDDIE MAC	17.1%	AA / Aaa / AAA
Supranational	2.9%	
INTER-AMERICAN DEVELOPMENT BANK	1.7%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	1.3%	AAA / Aaa / AAA
Municipal	3.1%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.2%	AAA / Aa / NR
CALIFORNIA EARTHQUAKE AUTHORITY	0.2%	NR / NR / A
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.2%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	0.2%	AA / Aaa / NR
NEW JERSEY TURNPIKE AUTHORITY	0.2%	A / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.9%	AA / NR / AA
SAN JUAN UNIFIED SCHOOL DISTRICT	0.3%	NR / Aa / NR
STATE OF CONNECTICUT	0.1%	A / Aa / AA
STATE OF MARYLAND	0.5%	AAA / Aaa / AAA
STATE OF MISSISSIPPI	0.2%	AA / Aa / AA
Negotiable CD	1.7%	
CREDIT SUISSE GROUP RK	0.8%	A / A / A
DNB ASA	1.0%	AA / Aa / NR
Corporate	15.1%	
3M COMPANY	0.5%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	15.1%	
ADOBE INC	0.1%	A / A / NR
AMAZON.COM INC	1.2%	AA / A / AA
AMERICAN EXPRESS CO	0.7%	BBB / A / A
AMERICAN HONDA FINANCE	0.3%	A / A / NR
APPLE INC	0.7%	AA / Aaa / NR
ASTRAZENECA PLC	0.5%	A / A / NR
BANK OF AMERICA CO	1.5%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.2%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.4%	A / A / NR
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CHEVRON CORPORATION	0.2%	AA / Aa / NR
CITIGROUP INC	0.5%	BBB / A / A
DEERE & COMPANY	0.5%	A / A / A
GOLDMAN SACHS GROUP INC	0.7%	BBB / A / A
IBM CORP	0.4%	A / A / NR
JP MORGAN CHASE & CO	1.3%	A / A / AA
MERCK & CO INC	0.3%	A / A / A
MORGAN STANLEY	0.8%	BBB / A / A
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.2%	A / A / A
NESTLE SA	0.7%	AA / Aa / A
PACCAR FINANCIAL CORP	0.4%	A / A / NR
PEPSICO INC	0.2%	A / A / NR
THE BANK OF NEW YORK MELLON CORPORATION	0.6%	A / A / AA
TOYOTA MOTOR CORP	0.6%	A / A / A

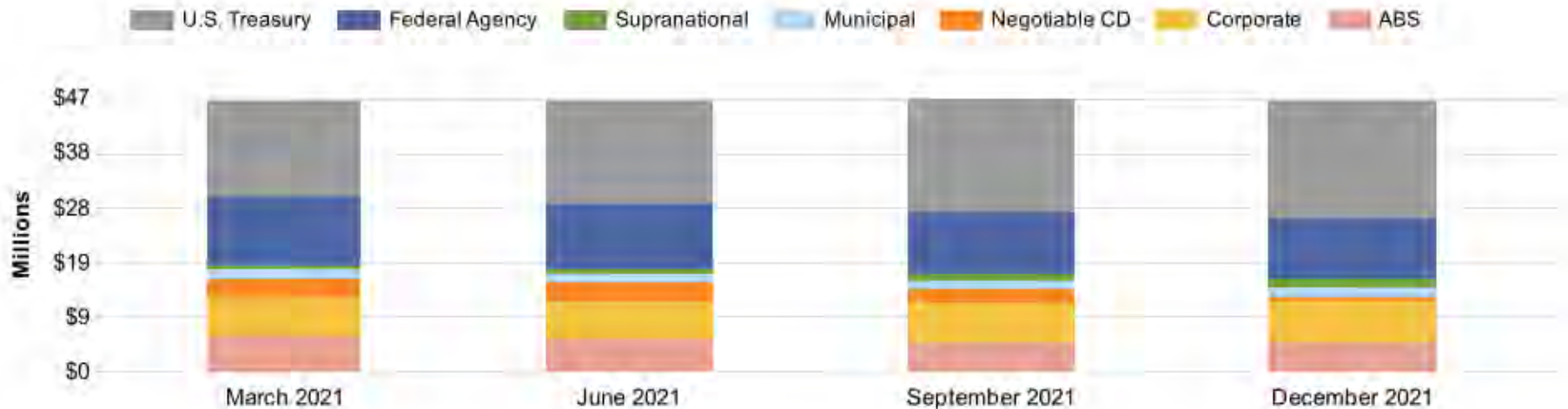
Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	15.1%	
UNITEDHEALTH GROUP INC	0.3%	A / A / A
ABS	11.3%	
ALLY AUTO RECEIVABLES TRUST	0.2%	AAA / Aaa / AAA
BMW FINANCIAL SERVICES NA LLC	0.2%	AAA / Aaa / NR
CAPITAL ONE FINANCIAL CORP	1.1%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.7%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.3%	AAA / Aaa / NR
FIFTH THIRD AUTO TRUST	0.0%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.4%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.8%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.9%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.7%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	0.6%	NR / Aaa / AAA
MERCEDES-BENZ AUTO LEASE TRUST	0.2%	AAA / NR / AAA
NISSAN AUTO RECEIVABLES	0.6%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.3%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.7%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.9%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.1%	AAA / NR / AAA
VOLKSWAGEN OF AMERICA	0.4%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.3%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Sector Allocation Review - CITY OF ALAMEDA (PFMAM)

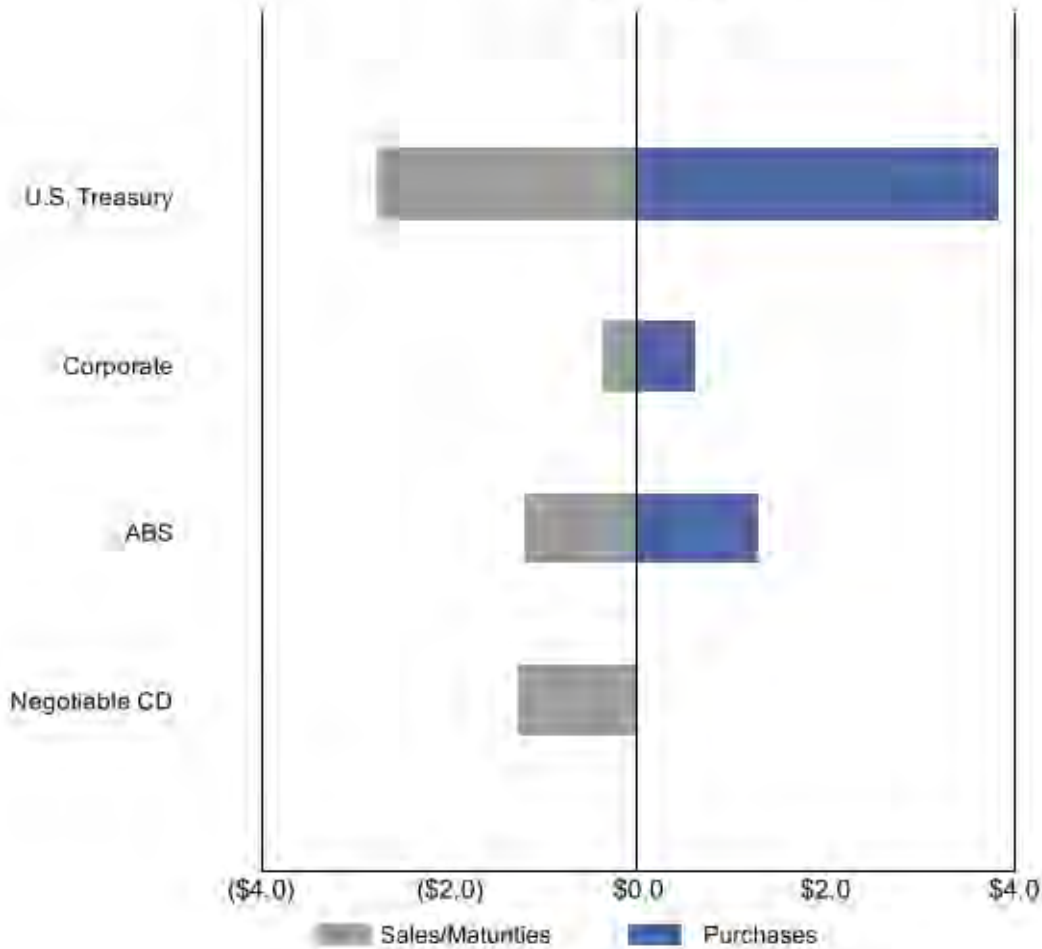
Security Type	Mar-21	% of Total	Jun-21	% of Total	Sep-21	% of Total	Dec-21	% of Total
U.S. Treasury	\$16.4	35.1%	\$17.8	37.9%	\$19.4	41.4%	\$20.3	43.5%
Federal Agency	\$11.9	25.4%	\$11.0	23.6%	\$10.5	22.3%	\$10.4	22.3%
Supranational	\$0.6	1.3%	\$0.9	2.0%	\$1.4	3.0%	\$1.4	3.0%
Municipal	\$1.7	3.7%	\$1.7	3.7%	\$1.5	3.1%	\$1.5	3.1%
Negotiable CD	\$3.0	6.4%	\$3.0	6.4%	\$2.1	4.4%	\$0.8	1.7%
Corporate	\$6.8	14.6%	\$6.7	14.4%	\$6.9	14.6%	\$7.0	15.1%
ABS	\$6.3	13.5%	\$5.6	12.0%	\$5.2	11.2%	\$5.3	11.3%
Total	\$46.8	100.0%	\$46.8	100.0%	\$46.9	100.0%	\$46.6	100.0%



Market values, excluding accrued interest. Only includes investments held within the separately managed account(s). Detail may not add to total due to rounding.

Portfolio Activity - CITY OF ALAMEDA (PFMAM)

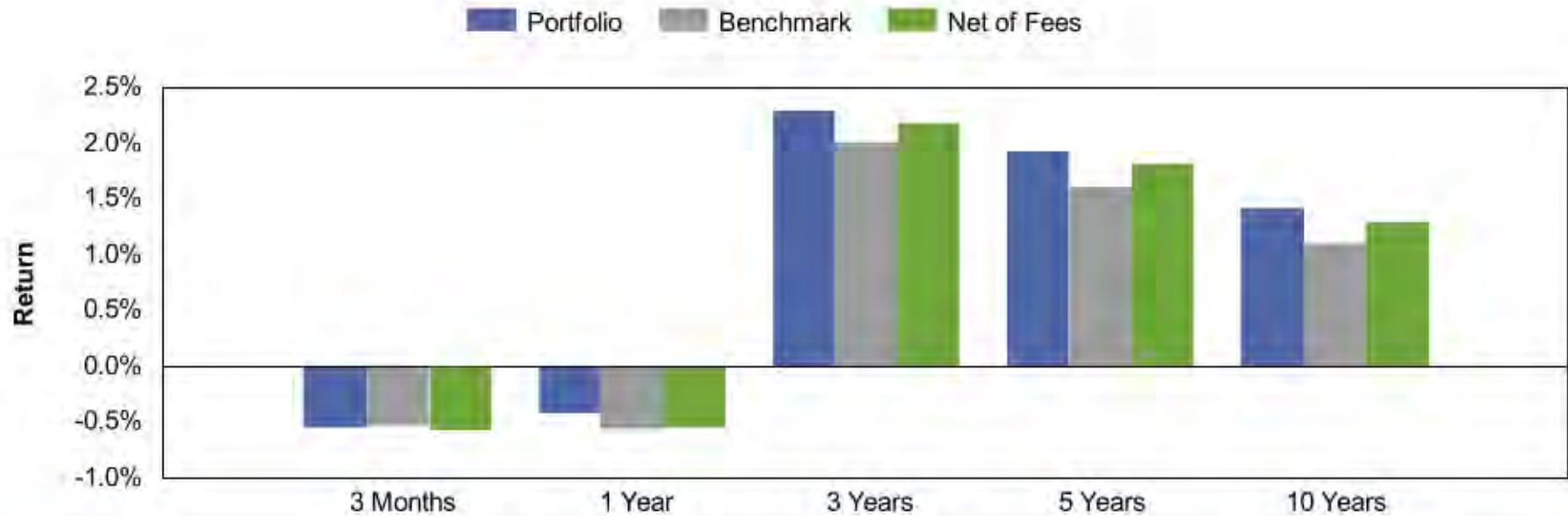
Net Activity by Sector
(\$ millions)



Sector	Net Activity
U.S. Treasury	\$1,051,920
Corporate	\$224,179
ABS	\$80,572
Negotiable CD	(\$1,266,984)
Total Net Activity	\$89,688

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$82,685	\$449,933	\$2,381,652	\$3,806,836	\$6,028,382
Change in Market Value	(\$334,347)	(\$647,124)	\$688,382	\$464,675	\$119,070
Total Dollar Return	(\$251,662)	(\$197,191)	\$3,070,034	\$4,271,511	\$6,147,452
Total Return³					
Portfolio	-0.54%	-0.42%	2.30%	1.94%	1.42%
Benchmark ⁴	-0.53%	-0.55%	2.01%	1.61%	1.10%
Basis Point Fee	0.03%	0.12%	0.12%	0.12%	0.12%
Net of Fee Return	-0.56%	-0.54%	2.18%	1.82%	1.30%

1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2002.

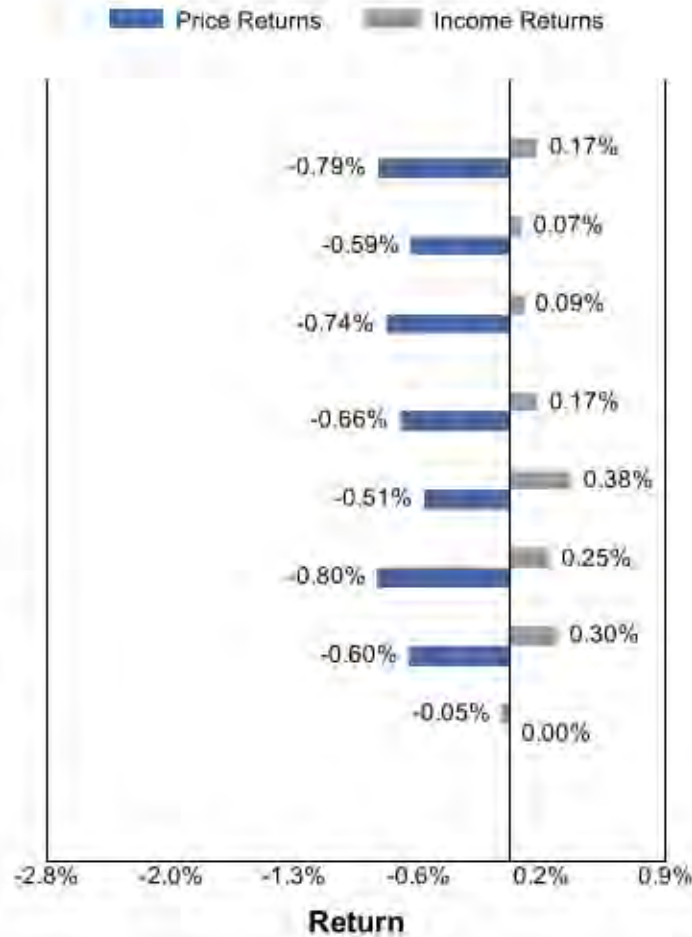
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

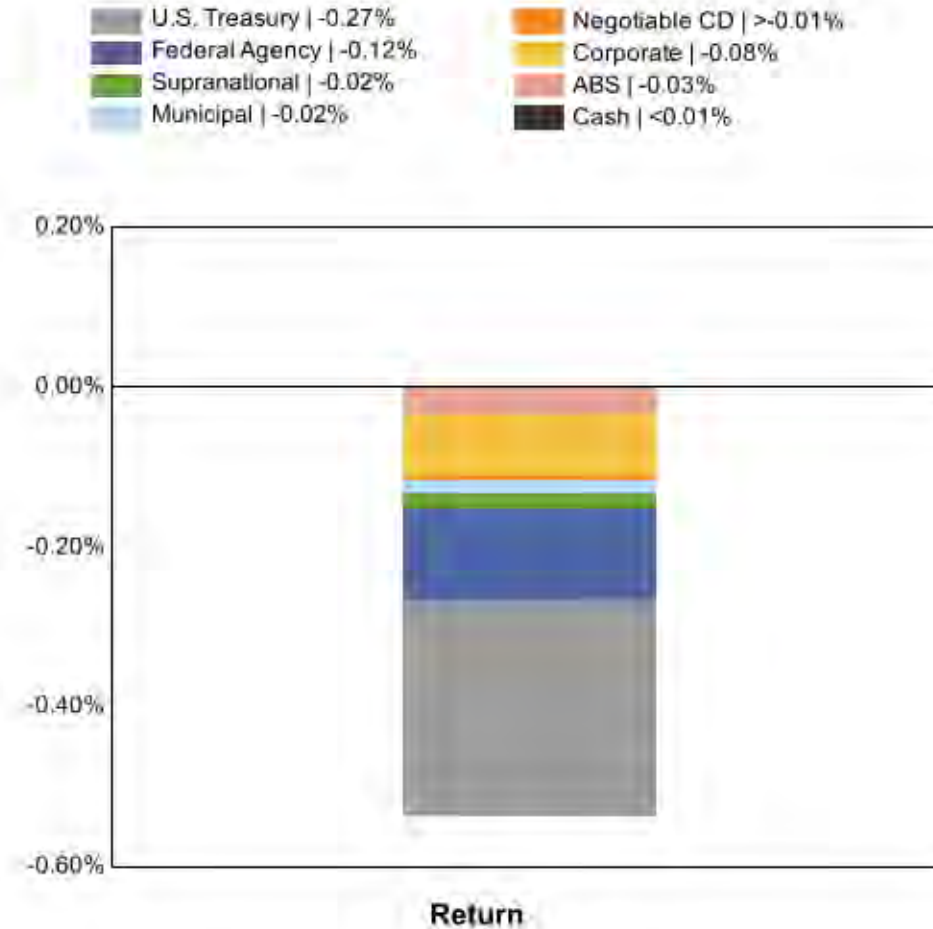
4. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.

Quarterly Sector Performance

Total Return by Sector

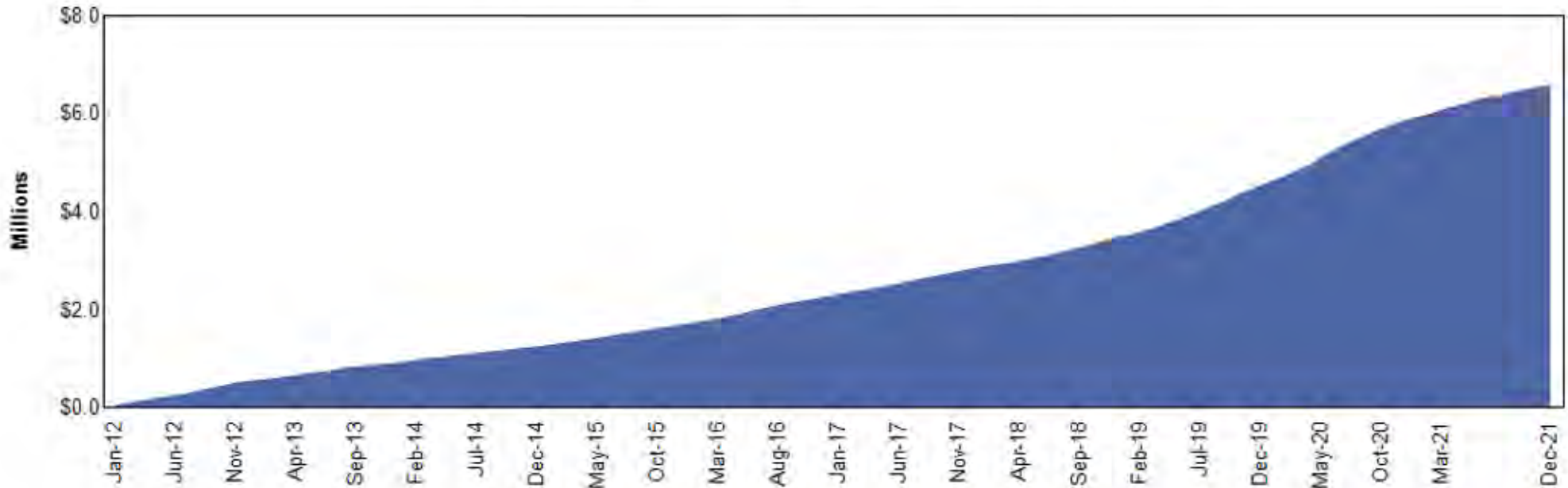


Contribution to Total Return



1. Performance on trade-date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).
2. Income returns calculated as interest earned on investments during the period.
3. Price returns calculated as the change in market value of each security for the period.
4. Returns are presented on a periodic basis.

Accrual Basis Earnings - CITY OF ALAMEDA (PFMAM)



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year
Interest Earned	\$82,685	\$449,933	\$2,381,652	\$3,806,836	\$6,028,382
Realized Gains / (Losses)	\$57,326	\$279,842	\$683,711	\$451,383	\$970,558
Change in Amortized Cost	(\$4,808)	(\$16,474)	\$30,474	\$58,521	(\$417,868)
Total Earnings	\$135,203	\$713,301	\$3,095,838	\$4,316,740	\$6,581,073

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2002.
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
3. Realized gains / (losses) are shown on an amortized cost basis.

**Issuer Distribution
As of December 31, 2021**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	20,280,231	43.48%
FREDDIE MAC	7,983,313	17.11%
FANNIE MAE	2,259,325	4.83%
CARMAX AUTO OWNER TRUST	799,570	1.71%
INTER-AMERICAN DEVELOPMENT BANK	773,669	1.66%
BANK OF AMERICA CO	697,578	1.50%
JP MORGAN CHASE & CO	620,590	1.33%
TOYOTA MOTOR CORP	613,304	1.32%
INTL BANK OF RECONSTRUCTION AND DEV	600,571	1.29%
AMAZON.COM INC	575,748	1.23%
CAPITAL ONE FINANCIAL CORP	498,786	1.07%
DNB ASA	456,399	0.98%
VERIZON OWNER TRUST	440,847	0.95%
HONDA AUTO RECEIVABLES	432,686	0.93%
NEW YORK ST URBAN DEVELOPMENT CORP	417,418	0.90%
GM FINANCIAL LEASINGTRUST	398,721	0.86%
MORGAN STANLEY	389,782	0.84%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	378,558	0.81%
CREDIT SUISSE GROUP RK	349,922	0.75%
AMERICAN EXPRESS CO	332,821	0.71%
NESTLE SA	324,625	0.70%
GOLDMAN SACHS GROUP INC	323,945	0.69%
HYUNDAI AUTO RECEIVABLES	320,031	0.69%
APPLE INC	316,365	0.68%

Issuer	Market Value (\$)	% of Portfolio
CATERPILLAR INC	316,042	0.68%
NISSAN AUTO RECEIVABLES	276,008	0.59%
KUBOTA CREDIT OWNER TRUST	271,498	0.58%
THE BANK OF NEW YORK MELLON CORPORATION	257,509	0.55%
CITIGROUP INC	253,156	0.54%
DEERE & COMPANY	252,827	0.54%
STATE OF MARYLAND	239,278	0.51%
3M COMPANY	227,472	0.49%
ASTRAZENECA PLC	217,989	0.47%
BRISTOL-MYERS SQUIBB CO	205,003	0.44%
FORD CREDIT AUTO OWNER TRUST	198,905	0.43%
PACCAR FINANCIAL CORP	197,835	0.42%
VOLKSWAGEN OF AMERICA	193,119	0.41%
IBM CORP	184,397	0.40%
BMW FINANCIAL SERVICES NA LLC	178,637	0.38%
WORLD OMNI AUTO REC TRUST	159,094	0.34%
SAN JUAN UNIFIED SCHOOL DISTRICT	154,789	0.33%
FEDERAL HOME LOAN BANKS	153,316	0.33%
UNITEDHEALTH GROUP INC	153,002	0.33%
MERCK & CO INC	151,303	0.32%
AMERICAN HONDA FINANCE	148,290	0.32%
CHARLES SCHWAB	144,336	0.31%
DISCOVER FINANCIAL SERVICES	137,848	0.30%
TOYOTA LEASE OWNER TRUST	119,429	0.26%
STATE OF MISSISSIPPI	114,546	0.25%
PEPSICO INC	109,986	0.24%
FLORIDA STATE BOARD OF ADMIN FIN CORP	109,551	0.23%

Issuer	Market Value (\$)	% of Portfolio
ALLY AUTO RECEIVABLES TRUST	105,306	0.23%
MERCEDES-BENZ AUTO LEASE TRUST	105,271	0.23%
CHEVRON CORPORATION	100,614	0.22%
CALIFORNIA EARTHQUAKE AUTHORITY	95,302	0.20%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	94,564	0.20%
NEW JERSEY TURNPIKE AUTHORITY	93,665	0.20%
NATIONAL RURAL UTILITIES CO FINANCE CORP	88,599	0.19%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	84,533	0.18%
ADOBE INC	50,551	0.11%
STATE OF CONNECTICUT	50,544	0.11%
VOLKSWAGEN AUTO LEASE TRUST	32,754	0.07%
FIFTH THIRD AUTO TRUST	21,802	0.05%
Grand Total	46,633,473	100.00%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
U.S. Treasury										
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	30,000.00	AA+	Aaa	12/2/2019	12/4/2019	29,772.66	1.65	88.39	30,243.75
US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022	912828TY6	725,000.00	AA+	Aaa	12/11/2019	12/13/2019	724,263.67	1.66	1,529.61	732,703.13
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	400,000.00	AA+	Aaa	3/12/2020	3/18/2020	410,187.50	0.59	2,771.74	404,375.00
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	285,000.00	AA+	Aaa	2/6/2020	2/10/2020	285,478.71	1.44	1,974.86	288,117.19
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	130,000.00	AA+	Aaa	12/26/2019	12/27/2019	130,340.23	1.66	952.04	131,807.81
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	575,000.00	AA+	Aaa	1/2/2020	1/6/2020	577,358.40	1.61	4,210.94	582,996.06
US TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023	912828Z86	215,000.00	AA+	Aaa	2/19/2020	2/20/2020	214,907.62	1.39	1,116.63	217,250.79
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	225,000.00	AA+	Aaa	3/29/2021	3/31/2021	224,912.11	0.14	71.86	223,910.15
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	450,000.00	AA+	Aaa	4/15/2021	4/20/2021	449,736.33	0.16	143.71	447,820.29
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	750,000.00	AA+	Aaa	3/2/2020	3/4/2020	765,439.45	0.82	2,874.32	759,023.40
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	200,000.00	AA+	Aaa	3/2/2020	3/5/2020	204,171.88	0.81	766.48	202,406.24
US TREASURY NOTES DTD 05/15/2020 0.125% 05/15/2023	912828ZP8	400,000.00	AA+	Aaa	6/3/2020	6/5/2020	398,562.50	0.25	64.92	397,687.52
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	300,000.00	AA+	Aaa	6/25/2020	6/29/2020	300,386.72	0.21	35.03	298,593.75
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	225,000.00	AA+	Aaa	6/18/2020	6/19/2020	225,184.57	0.22	26.27	223,945.31
US TREASURY NOTES DTD 06/30/2016 1.375% 06/30/2023	912828S35	300,000.00	AA+	Aaa	3/5/2020	3/11/2020	307,289.06	0.63	11.40	303,515.64

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
U.S. Treasury										
US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023	91282CDA6	700,000.00	AA+	Aaa	10/4/2021	10/6/2021	699,644.53	0.28	447.12	695,078.16
US TREASURY N/B NOTES DTD 10/31/2021 0.375% 10/31/2023	91282CDD0	925,000.00	AA+	Aaa	11/1/2021	11/4/2021	922,362.30	0.52	594.10	919,796.88
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	935,000.00	AA+	Aaa	12/1/2020	12/3/2020	935,693.95	0.22	303.49	927,257.08
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	225,000.00	AA+	Aaa	1/6/2021	1/11/2021	224,490.23	0.20	13.14	222,398.44
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	775,000.00	AA+	Aaa	2/2/2021	2/3/2021	773,789.06	0.18	447.52	765,191.45
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	1,100,000.00	AA+	Aaa	3/1/2021	3/3/2021	1,095,230.47	0.27	519.36	1,085,734.32
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	175,000.00	AA+	Aaa	2/24/2021	2/25/2021	174,432.62	0.23	82.63	172,730.46
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	200,000.00	AA+	Aaa	3/29/2021	3/30/2021	199,585.94	0.32	149.17	197,625.00
US TREASURY N/B NOTES DTD 04/15/2021 0.375% 04/15/2024	91282CBV2	475,000.00	AA+	Aaa	4/27/2021	4/29/2021	475,352.54	0.35	381.70	470,175.81
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	550,000.00	AA+	Aaa	4/5/2021	4/7/2021	576,619.14	0.41	1,883.98	564,867.16
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	500,000.00	AA+	Aaa	6/18/2021	6/21/2021	496,660.16	0.48	58.38	492,656.25
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	1,250,000.00	AA+	Aaa	6/28/2021	6/29/2021	1,242,041.02	0.47	145.95	1,231,640.63
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	350,000.00	AA+	Aaa	6/16/2021	6/17/2021	349,138.67	0.33	40.87	344,859.37
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	725,000.00	AA+	Aaa	7/1/2021	7/7/2021	720,298.83	0.47	84.65	714,351.56
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	300,000.00	AA+	Aaa	6/17/2021	6/21/2021	298,429.69	0.43	35.03	295,593.75
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	900,000.00	AA+	Aaa	8/4/2021	8/9/2021	900,984.38	0.34	1,559.11	888,750.00
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	250,000.00	AA+	Aaa	8/5/2021	8/9/2021	249,970.70	0.38	433.09	246,875.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
U.S. Treasury										
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	350,000.00	AA+	Aaa	8/10/2021	8/12/2021	349,357.42	0.44	606.32	345,625.00
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	950,000.00	AA+	Aaa	9/1/2021	9/7/2021	948,960.94	0.41	1,345.62	937,382.86
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	300,000.00	AA+	Aaa	8/23/2021	8/24/2021	299,449.22	0.44	424.93	296,015.64
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	475,000.00	AA+	Aaa	10/4/2021	10/6/2021	473,125.98	0.51	531.42	468,246.07
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	450,000.00	AA+	Aaa	10/7/2021	10/13/2021	447,556.84	0.56	503.46	443,601.54
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	475,000.00	AA+	Aaa	11/1/2021	11/4/2021	472,662.11	0.79	636.16	471,140.63
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	575,000.00	AA+	Aaa	5/4/2021	5/6/2021	595,911.13	0.45	1,477.21	583,984.38
US TREASURY N/B NOTES DTD 11/15/2021 0.750% 11/15/2024	91282CDH1	550,000.00	AA+	Aaa	12/2/2021	12/7/2021	547,443.36	0.91	535.57	546,992.16
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	450,000.00	AA+	Aaa	6/2/2021	6/7/2021	466,664.06	0.43	593.41	457,031.25
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	250,000.00	AA+	Aaa	12/22/2021	12/27/2021	250,322.27	0.96	116.76	250,234.38
Security Type Sub-Total		20,370,000.00					20,434,168.77	0.54	30,588.35	20,280,231.26
Supranational										
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	325,000.00	AAA	Aaa	4/13/2021	4/20/2021	324,327.25	0.23	80.76	323,161.80
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	325,000.00	AAA	Aaa	4/17/2020	4/24/2020	324,889.50	0.51	167.01	324,487.48
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	280,000.00	AAA	Aaa	11/17/2020	11/24/2020	279,398.00	0.32	71.94	277,409.44
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	455,000.00	AAA	Aaa	9/15/2021	9/23/2021	454,663.30	0.52	619.31	449,181.46
Security Type Sub-Total		1,385,000.00					1,383,278.05	0.41	939.02	1,374,240.18

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Negotiable CD										
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	450,000.00	A-1+	P-1	12/4/2019	12/6/2019	450,000.00	2.03	765.00	456,398.55
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	350,000.00	A+	A1	3/19/2021	3/23/2021	350,000.00	0.59	1,629.06	349,922.30
Security Type Sub-Total		800,000.00					800,000.00	1.41	2,394.06	806,320.85
Municipal										
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.327% 07/01/2022	13017HAJ5	95,000.00	NR	NR	11/13/2020	11/24/2020	95,000.00	1.33	630.33	95,302.10
CT ST TXBL GO BONDS DTD 06/11/2020 2.500% 07/01/2022	20772KJU4	50,000.00	A+	Aa3	5/29/2020	6/11/2020	50,841.00	1.66	625.00	50,543.50
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.349% 12/01/2022	13067WQZ8	65,000.00	AAA	Aa1	7/30/2020	8/6/2020	65,000.00	0.35	18.90	64,875.85
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	105,000.00	AA+	NR	12/16/2020	12/23/2020	105,000.00	0.48	148.40	104,830.95
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	85,000.00	AA+	Aaa	10/30/2020	11/10/2020	85,000.00	0.44	157.25	84,532.50
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	240,000.00	AAA	Aaa	7/23/2020	8/5/2020	240,000.00	0.41	410.00	239,277.60
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.499% 08/01/2023	798306WM4	155,000.00	NR	Aa2	10/16/2020	10/29/2020	155,000.00	0.50	322.27	154,789.20
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	115,000.00	AA	Aa2	7/24/2020	8/6/2020	115,000.00	0.42	80.88	114,545.75
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	30,000.00	AAA	Aa1	7/30/2020	8/6/2020	30,000.00	0.41	10.35	29,688.30
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	315,000.00	AA+	NR	12/16/2020	12/23/2020	315,000.00	0.62	575.05	312,587.10

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Municipal										
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	95,000.00	A+	A2	1/22/2021	2/4/2021	95,000.00	0.90	426.08	93,665.25
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	110,000.00	AA	Aa3	9/3/2020	9/16/2020	110,000.00	1.26	691.90	109,551.20
Security Type Sub-Total		1,460,000.00					1,460,841.00	0.67	4,096.41	1,454,189.30
Federal Agency										
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	850,000.00	AA+	Aaa	4/17/2020	4/20/2020	847,875.00	0.46	628.65	848,472.55
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	810,000.00	AA+	Aaa	5/5/2020	5/7/2020	809,659.80	0.39	472.50	808,174.26
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	1,385,000.00	AA+	Aaa	5/20/2020	5/22/2020	1,380,831.15	0.35	375.10	1,379,191.31
FEDERAL HOME LOAN BANKS NOTES DTD 05/09/2013 2.125% 06/09/2023	3133834G3	150,000.00	AA+	Aaa	3/24/2020	3/25/2020	156,543.00	0.75	194.79	153,315.60
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	850,000.00	AA+	Aaa	6/24/2020	6/26/2020	847,518.00	0.35	29.51	845,818.85
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	885,000.00	AA+	Aaa	7/8/2020	7/10/2020	883,097.25	0.32	1,050.94	880,133.39
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	830,000.00	AA+	Aaa	8/19/2020	8/21/2020	829,153.40	0.28	732.01	824,665.59
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	595,000.00	AA+	Aaa	9/2/2020	9/4/2020	595,108.65	0.24	466.91	590,690.42
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	795,000.00	AA+	Aaa	9/2/2020	9/4/2020	794,737.65	0.26	623.86	789,241.81
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,000,000.00	AA+	Aaa	10/7/2020	10/9/2020	999,710.00	0.26	784.72	992,757.00
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	325,000.00	AA+	Aaa	10/14/2020	10/16/2020	323,787.75	0.25	84.64	321,607.65
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	1,165,000.00	AA+	Aaa	11/3/2020	11/5/2020	1,163,951.50	0.28	444.97	1,154,700.24

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Federal Agency										
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	815,000.00	AA+	Aaa	12/2/2020	12/4/2020	814,193.15	0.28	152.81	807,184.15
Security Type Sub-Total		10,455,000.00					10,446,166.30	0.32	6,041.41	10,395,952.82
Corporate										
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	100,000.00	BBB+	A1	4/5/2019	4/9/2019	99,337.00	2.97	320.83	100,876.20
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	100,000.00	BBB+	A3	5/15/2019	5/20/2019	99,880.00	2.79	313.19	100,678.20
APPLE INC CORPORATE NOTES DTD 09/11/2019 1.700% 09/11/2022	037833DL1	100,000.00	AA+	Aaa	9/4/2019	9/11/2019	99,983.00	1.71	519.44	101,008.50
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	150,000.00	A+	A1	3/13/2019	3/15/2019	148,467.00	2.71	1,060.00	151,303.05
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	145,000.00	A	A1	1/21/2020	1/28/2020	144,898.50	1.87	1,147.51	146,761.32
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 01/27/2021 0.481% 01/27/2023	38141GXP4	150,000.00	BBB+	A2	1/20/2021	1/27/2021	150,000.00	0.48	308.64	149,418.45
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	50,000.00	A+	A2	1/22/2020	2/3/2020	49,931.50	1.75	354.17	50,550.85
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	225,000.00	A+	A1	8/19/2019	8/26/2019	224,142.75	1.86	1,498.44	227,472.30
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 04/09/2021 0.400% 04/06/2023	89236TJD8	100,000.00	A+	A1	4/6/2021	4/9/2021	99,919.00	0.44	94.44	99,601.00
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	110,000.00	A+	A1	4/29/2020	5/1/2020	109,782.20	0.82	137.50	109,986.36
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	100,000.00	AA-	Aa2	5/7/2020	5/11/2020	100,000.00	1.14	158.47	100,613.90
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	215,000.00	AA+	Aaa	5/4/2020	5/11/2020	214,415.20	0.84	223.96	215,356.26

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	250,000.00	AA	A1	6/1/2020	6/3/2020	249,650.00	0.45	77.78	249,183.75
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RQ82	50,000.00	A+	A1	6/1/2020	6/8/2020	49,930.50	0.85	25.56	50,053.05
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	100,000.00	A	A2	6/1/2020	6/4/2020	99,918.00	0.73	342.22	99,929.10
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	30,000.00	A+	A1	8/4/2020	8/11/2020	29,960.70	0.39	40.83	29,770.02
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2020 0.450% 09/14/2023	14913R2F3	100,000.00	A	A2	9/9/2020	9/14/2020	99,932.00	0.47	133.75	99,515.00
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	205,000.00	A+	A2	11/9/2020	11/13/2020	205,000.00	0.54	146.78	205,003.08
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	175,000.00	BBB+	A2	11/16/2020	11/19/2020	175,000.00	0.63	134.11	174,526.28
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/11/2021 0.450% 01/11/2024	89236THU2	200,000.00	A+	A1	1/6/2021	1/11/2021	199,988.00	0.45	425.00	198,240.20
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	80,000.00	A	A2	3/1/2021	3/4/2021	79,943.20	0.48	164.00	78,879.92
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 01/25/2021 0.529% 01/25/2024	6174468W2	265,000.00	BBB+	A1	1/20/2021	1/25/2021	265,000.00	0.53	607.47	263,993.00
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	83743HEU2	90,000.00	A-	A2	2/1/2021	2/8/2021	89,937.90	0.37	125.13	88,598.79
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	175,000.00	A-	A3	10/2/2020	10/6/2020	192,370.50	0.63	2,449.39	184,397.15

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 03/16/2021 0.697% 03/16/2024)	46647PBZ8	225,000.00	A-	A2	3/9/2021	3/16/2021	225,000.00	0.70	457.41	224,478.00
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	145,000.00	A	A2	3/16/2021	3/18/2021	144,927.50	0.77	311.15	144,336.19
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	25,000.00	BBB+	A1	4/19/2021	4/22/2021	25,000.00	0.73	43.66	24,913.20
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	330,000.00	AA	A1	5/10/2021	5/12/2021	329,518.20	0.50	202.13	326,564.37
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	155,000.00	A+	A3	5/17/2021	5/19/2021	154,838.80	0.59	108.93	153,001.74
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	345,000.00	A-	A2	5/14/2020	5/19/2020	345,000.00	1.49	598.12	347,324.61
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	220,000.00	A-	A3	5/25/2021	5/28/2021	219,980.20	0.70	141.17	217,989.20
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	75,000.00	A	A2	6/7/2021	6/10/2021	74,906.25	0.49	22.50	74,018.33
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 07/30/2019 2.500% 07/30/2024	025816CG2	175,000.00	BBB+	A3	11/19/2021	11/23/2021	181,265.00	1.14	1,835.07	180,555.55
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 07/30/2019 2.500% 07/30/2024	025816CG2	50,000.00	BBB+	A3	11/19/2021	11/23/2021	51,790.00	1.14	524.31	51,587.30
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	150,000.00	A-	A3	9/7/2021	9/9/2021	149,901.00	0.77	350.00	148,289.85
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	120,000.00	A+	A1	8/3/2021	8/9/2021	119,935.20	0.52	236.67	118,012.32

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	95,000.00	A	A2	8/9/2021	8/12/2021	94,991.45	0.75	275.10	93,874.73
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 0.600% 09/13/2024	14913R2P1	220,000.00	A	A2	9/7/2021	9/14/2021	219,700.80	0.65	392.33	216,527.30
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024	641062AU8	330,000.00	AA-	Aa3	9/7/2021	9/14/2021	330,000.00	0.61	594.39	324,624.96
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 09/16/2020 0.653% 09/16/2024	48647PBS4	170,000.00	A-	A2	9/9/2020	9/16/2020	170,000.00	0.65	323.78	169,126.20
CITIGROUP INC CORPORATE NOTES DTD 10/30/2020 0.776% 10/30/2024	172967MT5	185,000.00	BBB+	A3	10/23/2020	10/30/2020	185,000.00	0.78	243.25	183,788.44
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	90,000.00	A-	A2	2/9/2021	2/16/2021	90,000.00	0.56	190.01	88,657.65
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	110,000.00	A	A1	3/11/2021	3/15/2021	112,607.00	1.01	327.56	110,747.78
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	70,000.00	BBB+	A3	4/27/2021	5/4/2021	70,000.00	0.98	114.45	69,367.48
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	140,000.00	A-	A2	5/24/2021	6/1/2021	140,000.00	0.82	96.13	138,328.54
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	350,000.00	A-	A2	12/1/2021	12/6/2021	350,000.00	1.53	371.88	350,253.76
Security Type Sub-Total		7,040,000.00					7,061,748.35	0.94	18,568.61	7,032,083.22

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
ABS										
MBALT 2019-B A3 DTD 11/20/2019 2.000% 10/17/2022	58769QAC5	55,263.28	AAA	NR	11/13/2019	11/20/2019	55,254.50	2.01	49.12	55,369.32
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	32,701.91	AAA	NR	10/1/2019	10/4/2019	32,701.39	1.99	19.88	32,754.21
TOYOTA AUTO RECEIVABLES OWNER DTD 11/07/2018 3.180% 03/15/2023	89231PAD0	27,496.06	AAA	Aaa	10/31/2018	11/7/2018	27,490.11	3.19	38.86	27,581.40
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	29,022.17	AAA	NR	2/19/2019	2/27/2019	29,021.39	2.83	29.66	29,194.27
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	23,054.98	AAA	Aaa	11/15/2018	11/21/2018	23,054.01	3.25	22.89	23,108.17
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	10,172.25	AAA	NR	7/11/2018	7/18/2018	10,169.88	3.03	12.80	10,190.89
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	9,014.54	AAA	NR	7/18/2018	7/25/2018	9,013.32	3.13	12.54	9,039.28
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	27,957.09	AAA	NR	4/3/2019	4/10/2019	27,953.41	2.66	33.05	28,079.21
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	75,000.00	AAA	Aaa	9/22/2020	9/29/2020	74,992.82	0.45	10.31	74,990.03
FORDO 2019-A A3 DTD 03/22/2019 2.780% 09/15/2023	34533FAD3	81,077.58	NR	Aaa	3/19/2019	3/22/2019	81,063.93	2.78	100.18	81,583.03
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	38,058.50	NR	Aaa	2/5/2019	2/13/2019	38,053.91	2.91	49.22	38,250.26
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	40,893.17	AAA	Aaa	5/21/2019	5/30/2019	40,884.89	2.51	45.62	41,152.96
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	50,000.00	AAA	NR	9/15/2020	9/23/2020	49,997.47	0.40	8.89	49,901.35
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	44,761.43	NR	Aaa	1/8/2019	1/16/2019	44,756.48	2.97	55.39	44,949.15
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	21,684.54	AAA	Aaa	4/30/2019	5/8/2019	21,679.77	2.65	25.44	21,801.52
TAOT 2019-D A3 DTD 11/13/2019 1.920% 01/16/2024	89233MAD5	152,151.41	AAA	Aaa	11/5/2019	11/13/2019	152,140.43	1.92	129.84	153,753.49
HAROT 2019-4 A3 DTD 11/26/2019 1.830% 01/18/2024	43813VAC2	118,515.79	AAA	NR	11/19/2019	11/26/2019	118,494.68	1.83	78.32	119,335.85

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
ABS										
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	85,000.00	AAA	Aaa	3/2/2021	3/10/2021	84,997.31	0.29	4.11	84,762.23
HART 2019-B A3 DTD 11/06/2019 1.940% 02/15/2024	44891JAC2	93,056.21	AAA	NR	10/29/2019	11/6/2019	93,051.91	1.94	80.24	93,595.47
GMALT 2021-1 A3 DTD 02/24/2021 0.260% 02/20/2024	36261RAC2	150,000.00	NR	Aaa	2/17/2021	2/24/2021	149,984.64	0.26	11.92	149,531.25
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	51,301.86	AAA	NR	4/9/2019	4/17/2019	51,296.62	2.68	61.11	51,779.76
FORDO 2019-C A3 DTD 11/22/2019 1.870% 03/15/2024	34531KAD4	116,559.48	AAA	Aaa	11/19/2019	11/22/2019	116,552.79	1.87	96.87	117,321.55
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	164,511.76	AAA	NR	10/1/2019	10/8/2019	164,499.08	1.94	97.52	165,630.44
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	120,000.00	AAA	Aaa	4/13/2021	4/21/2021	119,986.00	0.39	14.30	119,428.82
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	175,000.00	AAA	NR	5/18/2021	5/26/2021	174,972.53	0.35	18.18	174,199.34
ALLYA 2019-4 A3 DTD 12/11/2019 1.840% 06/17/2024	02007TAC9	66,654.31	AAA	Aaa	12/4/2019	12/11/2019	66,642.84	1.84	54.51	67,055.26
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	143,245.61	AAA	Aaa	10/16/2019	10/23/2019	143,238.05	1.93	122.87	144,320.15
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	131,673.20	AAA	Aaa	6/23/2020	6/30/2020	131,669.59	0.55	32.19	131,687.74
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	100,000.00	AAA	Aaa	1/21/2020	1/29/2020	99,988.29	1.85	56.53	100,687.85
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	64,074.13	AAA	Aaa	1/8/2020	1/15/2020	64,059.04	1.85	49.12	64,612.72
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	150,000.00	AAA	NR	9/22/2020	9/29/2020	149,977.97	0.37	20.04	149,442.95
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	92,012.21	AAA	NR	1/14/2020	1/22/2020	91,994.16	1.89	77.29	92,863.98
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	175,000.00	NR	Aaa	8/4/2020	8/12/2020	174,963.25	0.47	25.13	174,528.38
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	100,000.00	AAA	NR	7/14/2020	7/22/2020	99,982.86	0.62	27.56	99,978.48

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
ABS										
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	150,000.00	NR	Aaa	8/11/2020	8/19/2020	149,965.68	0.46	28.13	149,648.12
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	105,000.00	NR	Aaa	4/6/2021	4/14/2021	104,978.52	0.62	28.93	104,013.33
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	110,000.00	AAA	NR	10/14/2020	10/21/2020	109,975.79	0.50	24.44	109,481.72
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	100,000.00	AAA	NR	4/20/2021	4/28/2021	99,989.48	0.38	16.89	99,019.44
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	170,000.00	NR	Aaa	7/20/2021	7/28/2021	169,993.59	0.56	42.31	167,484.19
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	75,000.00	AAA	NR	1/20/2021	1/27/2021	74,985.18	0.34	11.33	74,359.89
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	135,000.00	NR	Aaa	11/16/2021	11/24/2021	134,971.54	0.89	33.00	134,713.03
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	150,000.00	AAA	NR	4/13/2021	4/21/2021	149,967.68	0.52	34.67	148,724.16
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	135,000.00	AAA	NR	11/9/2021	11/15/2021	134,997.12	0.71	42.60	134,127.41
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	100,000.00	AAA	NR	11/9/2021	11/17/2021	99,977.68	0.75	32.89	99,337.00
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	215,000.00	AAA	Aaa	7/21/2021	7/28/2021	214,964.63	0.55	52.56	213,342.39
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	170,000.00	AAA	Aaa	12/7/2021	12/13/2021	169,993.34	1.02	52.98	170,011.05
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	135,000.00	AAA	Aaa	10/19/2021	10/27/2021	134,997.45	0.77	46.20	133,987.85
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	140,000.00	AAA	Aaa	9/20/2021	9/27/2021	139,970.03	0.58	36.09	137,848.30
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	110,000.00	AAA	Aaa	10/13/2021	10/21/2021	109,997.20	0.68	31.17	109,157.00
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	160,000.00	AAA	NR	10/26/2021	11/3/2021	159,978.21	0.81	57.60	159,093.76

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
ABS										
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/16/2026	14041NFY2	325,000.00	AAA	NR	11/18/2021	11/30/2021	324,955.22	1.04	291.05	323,645.60
Security Type Sub-Total		5,299,913.47					5,299,237.66	1.07	2,434.34	5,290,455.00
Managed Account Sub Total		46,809,913.47					46,885,440.13		65,062.20	46,633,472.63
Securities Sub Total		\$46,809,913.47					\$46,885,440.13		\$65,062.20	\$46,633,472.63
Accrued Interest										\$65,062.20
Total Investments										\$46,698,534.83

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/4/2021	10/6/2021	475,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	473,229.31	0.51%	
10/4/2021	10/6/2021	700,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	699,673.38	0.28%	
10/7/2021	10/13/2021	450,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	447,687.16	0.56%	
10/13/2021	10/21/2021	110,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	109,997.20	0.68%	
10/19/2021	10/27/2021	135,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	134,997.45	0.77%	
10/26/2021	11/3/2021	160,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	159,978.21	0.81%	
11/1/2021	11/4/2021	925,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	922,400.63	0.52%	
11/1/2021	11/4/2021	475,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	472,825.23	0.79%	
11/9/2021	11/17/2021	100,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	99,977.68	0.75%	
11/9/2021	11/15/2021	135,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	134,997.12	0.71%	
11/16/2021	11/24/2021	135,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	134,971.54	0.89%	
11/18/2021	11/30/2021	325,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/16/2026	324,955.22	1.04%	
11/19/2021	11/23/2021	175,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	182,638.26	1.14%	
11/19/2021	11/23/2021	50,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	52,182.36	1.14%	
12/1/2021	12/6/2021	350,000.00	06051GKE8	BANK OF AMERICA CORP NOTES (CALLABLE)	1.53%	12/6/2025	350,000.00	1.53%	
12/2/2021	12/7/2021	550,000.00	91282CDH1	US TREASURY N/B NOTES	0.75%	11/15/2024	547,694.05	0.91%	
12/7/2021	12/13/2021	170,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	169,993.34	1.02%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
12/22/2021	12/27/2021	250,000.00	91282CDN8	US TREASURY N/B NOTES	1.00%	12/15/2024	250,404.69	0.96%	
Total BUY		5,670,000.00					5,668,602.83		0.00
INTEREST									
10/1/2021	10/1/2021		MONEY0002	MONEY MARKET FUND			0.87		
10/5/2021	10/5/2021	25,000.00	61772BAA1	MORGAN STANLEY CORP NOTES (CALLABLE)	0.73%	4/5/2024	82.75		
10/6/2021	10/6/2021	100,000.00	89236TJD8	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.40%	4/6/2023	196.67		
10/15/2021	10/15/2021	125,476.23	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	303.23		
10/15/2021	10/15/2021	6,428.69	65478LAD1	NALT 2019-B A3	2.27%	7/15/2022	12.16		
10/15/2021	10/15/2021	475,000.00	91282CBV2	US TREASURY N/B NOTES	0.37%	4/15/2024	890.63		
10/15/2021	10/15/2021	16,421.61	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	41.46		
10/15/2021	10/15/2021	2,185,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	15,021.88		
10/15/2021	10/15/2021	59,569.21	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	144.46		
10/15/2021	10/15/2021	150,983.34	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	235.28		
10/15/2021	10/15/2021	100,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	51.67		
10/15/2021	10/15/2021	58,722.69	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	122.83		
10/15/2021	10/15/2021	32,492.14	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	71.48		
10/15/2021	10/15/2021	150,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	68.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2021	10/15/2021	150,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	65.00		
10/15/2021	10/15/2021	110,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	45.83		
10/15/2021	10/15/2021	225,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/2024	354.38		
10/15/2021	10/15/2021	124,551.97	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	201.36		
10/15/2021	10/15/2021	75,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	21.25		
10/15/2021	10/15/2021	20,192.92	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	52.67		
10/15/2021	10/15/2021	6,725.62	89238TAD5	TAOT 2018-B A3	2.96%	9/15/2022	16.59		
10/15/2021	10/15/2021	68,265.04	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	152.46		
10/15/2021	10/15/2021	54,349.53	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	144.03		
10/15/2021	10/15/2021	87,490.50	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	134.15		
10/15/2021	10/15/2021	215,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	98.54		
10/15/2021	10/15/2021	100,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	31.67		
10/15/2021	10/15/2021	182,673.12	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	293.80		
10/15/2021	10/15/2021	46,284.24	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	102.60		
10/15/2021	10/15/2021	50,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	16.67		
10/15/2021	10/15/2021	196,967.40	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	315.15		
10/15/2021	10/15/2021	113,673.97	89238UAD2	TAOT 2019-C A3	1.91%	9/15/2023	180.93		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2021	10/15/2021	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	40.60		
10/15/2021	10/15/2021	119,599.11	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	199.33		
10/15/2021	10/15/2021	105,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	54.25		
10/15/2021	10/15/2021	100,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	157.50		
10/15/2021	10/15/2021	170,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	79.33		
10/15/2021	10/15/2021	128,081.67	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	296.72		
10/15/2021	10/15/2021	29,896.79	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	79.72		
10/16/2021	10/16/2021	80,470.87	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	123.39		
10/16/2021	10/16/2021	24,650.06	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	62.04		
10/16/2021	10/16/2021	150,000.00	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	56.25		
10/16/2021	10/16/2021	325,000.00	3137EAEY1	FREDDIE MAC NOTES	0.12%	10/16/2023	203.13		
10/16/2021	10/16/2021	74,438.44	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	184.24		
10/18/2021	10/18/2021	150,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	46.25		
10/18/2021	10/18/2021	46,290.13	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	109.17		
10/18/2021	10/18/2021	151,071.34	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	230.38		
10/20/2021	10/20/2021	120,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	39.00		
10/20/2021	10/20/2021	325,000.00	459058JV6	INTL BK OF RECON AND DEV NOTE	0.12%	4/20/2023	204.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/20/2021	10/20/2021	850,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	1,593.75		
10/20/2021	10/20/2021	75,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	28.13		
10/20/2021	10/20/2021	175,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	68.54		
10/20/2021	10/20/2021	100,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	154.17		
10/20/2021	10/20/2021	71,809.29	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	119.08		
10/20/2021	10/20/2021	150,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	32.50		
10/20/2021	10/20/2021	210,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	339.50		
10/20/2021	10/20/2021	56,496.89	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	153.01		
10/20/2021	10/20/2021	175,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	49.58		
10/24/2021	10/24/2021	110,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	880.00		
10/25/2021	10/25/2021	85,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	20.54		
10/30/2021	10/30/2021	185,000.00	172967MT5	CITIGROUP INC CORPORATE NOTES	0.77%	10/30/2024	717.80		
10/31/2021	10/31/2021	575,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	4,312.50		
10/31/2021	10/31/2021	550,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/2024	5,500.00		
11/1/2021	11/1/2021	115,000.00	605581MY0	MS ST TXBL GO BONDS	0.42%	11/1/2023	242.65		
11/1/2021	11/1/2021	110,000.00	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/2023	412.50		
11/1/2021	11/1/2021		MONEY0002	MONEY MARKET FUND			0.79		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2021	11/1/2021	70,000.00	172967MX6	CITIGROUP INC CORPORATE NOTES	0.98%	5/1/2025	337.63		
11/5/2021	11/5/2021	810,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	1,518.75		
11/6/2021	11/6/2021	1,165,000.00	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/2023	1,456.25		
11/11/2021	11/11/2021	215,000.00	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/2023	806.25		
11/11/2021	11/11/2021	100,000.00	166764BV1	CHEVRON CORP CORPORATE NOTES	1.14%	5/11/2023	570.50		
11/12/2021	11/12/2021	330,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	742.50		
11/13/2021	11/13/2021	205,000.00	110122DT2	BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP	0.53%	11/13/2023	550.43		
11/15/2021	11/15/2021	100,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	157.50		
11/15/2021	11/15/2021	40,035.77	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	88.75		
11/15/2021	11/15/2021	110,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	45.83		
11/15/2021	11/15/2021	135,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	51.98		
11/15/2021	11/15/2021	100,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	51.67		
11/15/2021	11/15/2021	16,407.74	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	42.80		
11/15/2021	11/15/2021	62,548.97	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	139.69		
11/15/2021	11/15/2021	113,772.02	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	183.93		
11/15/2021	11/15/2021	18,357.12	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	48.95		
11/15/2021	11/15/2021	225,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/2024	354.38		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2021	11/15/2021	80,345.87	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	123.20		
11/15/2021	11/15/2021	99,130.96	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	165.22		
11/15/2021	11/15/2021	111,684.59	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	258.74		
11/15/2021	11/15/2021	400,000.00	912828ZP8	US TREASURY NOTES	0.12%	5/15/2023	250.00		
11/15/2021	11/15/2021	725,000.00	912828TY6	US TREASURY NOTES	1.62%	11/15/2022	5,890.63		
11/15/2021	11/15/2021	181,511.40	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	290.42		
11/15/2021	11/15/2021	935,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	1,168.75		
11/15/2021	11/15/2021	215,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	98.54		
11/15/2021	11/15/2021	100,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	31.67		
11/15/2021	11/15/2021	155,000.00	91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	0.55%	5/15/2024	416.78		
11/15/2021	11/15/2021	28,739.34	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	63.23		
11/15/2021	11/15/2021	44,947.77	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	119.11		
11/15/2021	11/15/2021	52,529.32	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	109.87		
11/15/2021	11/15/2021	150,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	68.75		
11/15/2021	11/15/2021	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	67.67		
11/15/2021	11/15/2021	150,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	65.00		
11/15/2021	11/15/2021	105,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	54.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2021	11/15/2021	50,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	16.67		
11/15/2021	11/15/2021	139,260.02	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	217.01		
11/15/2021	11/15/2021	52,152.60	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	126.47		
11/15/2021	11/15/2021	170,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	79.33		
11/15/2021	11/15/2021	75,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	21.25		
11/15/2021	11/15/2021	9,033.59	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	22.81		
11/15/2021	11/15/2021	168,875.91	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	271.61		
11/16/2021	11/16/2021	64,595.73	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	159.87		
11/16/2021	11/16/2021	150,000.00	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	56.25		
11/16/2021	11/16/2021	74,965.73	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	114.95		
11/16/2021	11/16/2021	19,655.56	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	49.47		
11/16/2021	11/16/2021	110,000.00	362554AC1	GMCAR 2021-4 A3	0.88%	9/16/2026	51.94		
11/17/2021	11/17/2021	175,000.00	38141GXL3	GOLDMAN SACHS GROUP INC CORPORATE NOTES	0.62%	11/17/2023	548.63		
11/18/2021	11/18/2021	150,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	46.25		
11/18/2021	11/18/2021	139,899.77	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	213.35		
11/18/2021	11/18/2021	40,152.42	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	94.69		
11/19/2021	11/19/2021	345,000.00	06051GJC4	BANC OF AMERICA CORP (CALLABLE)	1.48%	5/19/2024	2,563.35		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/19/2021	11/19/2021	100,000.00	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/2022	1,375.00		
11/20/2021	11/20/2021	100,000.00	025816CD9	AMERICAN EXPRESS CO	2.75%	5/20/2022	1,375.00		
11/20/2021	11/20/2021	150,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	32.50		
11/20/2021	11/20/2021	75,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	28.13		
11/20/2021	11/20/2021	175,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	68.54		
11/20/2021	11/20/2021	58,285.20	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	96.66		
11/20/2021	11/20/2021	44,855.85	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	121.48		
11/20/2021	11/20/2021	120,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	39.00		
11/20/2021	11/20/2021	175,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	49.58		
11/20/2021	11/20/2021	210,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	339.50		
11/20/2021	11/20/2021	100,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	154.17		
11/22/2021	11/22/2021	1,385,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	1,731.25		
11/24/2021	11/24/2021	280,000.00	459058JM6	INTL BK RECON & DEVELOP NOTES	0.25%	11/24/2023	350.00		
11/24/2021	11/24/2021	325,000.00	4581X0DM7	INTER-AMERICAN DEVEL BK NOTES	0.50%	5/24/2023	812.50		
11/25/2021	11/25/2021	85,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	20.54		
11/28/2021	11/28/2021	220,000.00	04636NAC7	ASTRAZENECA FINANCE LLC (CALLABLE) CORP	0.70%	5/28/2024	770.00		
11/30/2021	11/30/2021	450,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	3,375.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/1/2021	12/1/2021	30,000.00	13067WRA2	CA ST DEPT WTR RES WTR SYS TXBL REV BNDS	0.41%	12/1/2023	62.10		
12/1/2021	12/1/2021	140,000.00	46647PCH7	JPMORGAN CHASE & CO CORPORATE NOTES	0.82%	6/1/2025	576.80		
12/1/2021	12/1/2021		MONEY0002	MONEY MARKET FUND			1.82		
12/1/2021	12/1/2021	65,000.00	13067WQZ8	CA ST DEPT WTR RES WTR SYS TXBL REV BNDS	0.34%	12/1/2022	113.43		
12/2/2021	12/2/2021	450,000.00	23341VZT1	DNB BANK ASA/NY LT CD	2.04%	12/2/2022	4,666.50		
12/3/2021	12/3/2021	250,000.00	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/2023	500.00		
12/4/2021	12/4/2021	815,000.00	3137EAFA2	FREDDIE MAC NOTES	0.25%	12/4/2023	1,018.75		
12/7/2021	12/7/2021	75,000.00	24422EVQ9	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	6/7/2024	165.94		
12/8/2021	12/8/2021	50,000.00	69371RQ82	PACCAR FINANCIAL CORP CORPORATE NOTES	0.80%	6/8/2023	200.00		
12/9/2021	12/9/2021	150,000.00	3133834G3	FEDERAL HOME LOAN BANKS NOTES	2.12%	6/9/2023	1,593.75		
12/15/2021	12/15/2021	103,087.89	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	166.66		
12/15/2021	12/15/2021	100,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	51.67		
12/15/2021	12/15/2021	44,872.93	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	108.82		
12/15/2021	12/15/2021	141,890.68	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	65.03		
12/15/2021	12/15/2021	46,625.43	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	97.52		
12/15/2021	12/15/2021	56,964.59	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	127.22		
12/15/2021	12/15/2021	166,741.17	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	266.79		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2021	12/15/2021	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	67.67		
12/15/2021	12/15/2021	25,100.52	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	55.22		
12/15/2021	12/15/2021	150,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	65.00		
12/15/2021	12/15/2021	50,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	16.67		
12/15/2021	12/15/2021	6,895.85	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	18.39		
12/15/2021	12/15/2021	12,671.35	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	33.05		
12/15/2021	12/15/2021	170,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	79.33		
12/15/2021	12/15/2021	100,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	57.56		
12/15/2021	12/15/2021	100,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	31.67		
12/15/2021	12/15/2021	105,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	54.25		
12/15/2021	12/15/2021	225,000.00	91282CBA8	US TREASURY NOTES	0.12%	12/15/2023	140.63		
12/15/2021	12/15/2021	1,949.26	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	4.92		
12/15/2021	12/15/2021	135,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	79.88		
12/15/2021	12/15/2021	110,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	45.83		
12/15/2021	12/15/2021	33,708.20	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	74.72		
12/15/2021	12/15/2021	127,802.06	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	199.16		
12/15/2021	12/15/2021	75,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	21.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2021	12/15/2021	36,145.81	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	95.79		
12/15/2021	12/15/2021	98,066.97	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	154.46		
12/15/2021	12/15/2021	3,125,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	3,906.25		
12/15/2021	12/15/2021	156,088.23	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	251.04		
12/15/2021	12/15/2021	78,979.91	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	131.63		
12/15/2021	12/15/2021	215,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	98.54		
12/15/2021	12/15/2021	525,000.00	912828ZU7	US TREASURY NOTES	0.25%	6/15/2023	656.25		
12/15/2021	12/15/2021	160,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	151.20		
12/15/2021	12/15/2021	135,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	86.63		
12/15/2021	12/15/2021	96,486.28	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	223.53		
12/15/2021	12/15/2021	73,331.38	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	112.44		
12/16/2021	12/16/2021	69,385.06	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	106.39		
12/16/2021	12/16/2021	110,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	62.33		
12/16/2021	12/16/2021	14,774.72	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	37.18		
12/16/2021	12/16/2021	54,781.01	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	135.58		
12/16/2021	12/16/2021	150,000.00	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	56.25		
12/18/2021	12/18/2021	150,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	46.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/18/2021	12/18/2021	34,466.42	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	81.28		
12/18/2021	12/18/2021	129,054.43	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	196.81		
12/20/2021	12/20/2021	175,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	68.54		
12/20/2021	12/20/2021	75,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	28.13		
12/20/2021	12/20/2021	100,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	154.17		
12/20/2021	12/20/2021	46,007.98	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	76.30		
12/20/2021	12/20/2021	34,122.77	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	92.42		
12/20/2021	12/20/2021	150,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	32.50		
12/20/2021	12/20/2021	120,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	39.00		
12/20/2021	12/20/2021	170,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	33.72		
12/20/2021	12/20/2021	175,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	49.58		
12/20/2021	12/20/2021	186,171.12	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	300.98		
12/21/2021	12/21/2021	135,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	89.10		
12/25/2021	12/25/2021	85,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	20.54		
12/26/2021	12/26/2021	850,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	1,062.50		
12/31/2021	12/31/2021	300,000.00	912828S35	US TREASURY NOTES	1.37%	6/30/2023	2,062.50		
Total INTEREST		36,886,988.08					89,572.47		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
11/4/2021	11/4/2021	130,000.00	17308CC46	CITIGROUP INC CORP NOTE (CALLED,OMD 11/4	2.31%	11/4/2021	131,502.80		
Total MATURITY		130,000.00					131,502.80		0.00
PAYDOWNS									
10/15/2021	10/15/2021	13,765.32	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	13,765.32		
10/15/2021	10/15/2021	6,248.47	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	6,248.47		
10/15/2021	10/15/2021	13,797.21	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	13,797.21		
10/15/2021	10/15/2021	3,785.18	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	3,785.18		
10/15/2021	10/15/2021	15,456.00	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	15,456.00		
10/15/2021	10/15/2021	6,193.37	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	6,193.37		
10/15/2021	10/15/2021	5,716.07	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	5,716.07		
10/15/2021	10/15/2021	6,428.69	65478LAD1	NALT 2019-B A3	2.27%	7/15/2022	6,428.69		
10/15/2021	10/15/2021	7,388.02	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	7,388.02		
10/15/2021	10/15/2021	3,752.80	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	3,752.80		
10/15/2021	10/15/2021	7,144.63	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	7,144.63		
10/15/2021	10/15/2021	9,401.76	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	9,401.76		
10/15/2021	10/15/2021	10,779.95	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	10,779.95		
10/15/2021	10/15/2021	10,790.66	89238UAD2	TAOT 2019-C A3	1.91%	9/15/2023	10,790.66		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/15/2021	10/15/2021	16,397.08	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	16,397.08		
10/15/2021	10/15/2021	11,539.67	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	11,539.67		
10/15/2021	10/15/2021	6,725.62	89238TAD5	TAOT 2018-B A3	2.96%	9/15/2022	6,725.62		
10/15/2021	10/15/2021	11,723.32	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	11,723.32		
10/15/2021	10/15/2021	7,416.61	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	7,416.61		
10/15/2021	10/15/2021	20,468.15	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	20,468.15		
10/16/2021	10/16/2021	9,842.71	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	9,842.71		
10/16/2021	10/16/2021	4,994.50	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	4,994.50		
10/16/2021	10/16/2021	5,505.14	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	5,505.14		
10/18/2021	10/18/2021	6,137.71	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	6,137.71		
10/18/2021	10/18/2021	11,171.57	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	11,171.57		
10/20/2021	10/20/2021	11,641.04	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	11,641.04		
10/20/2021	10/20/2021	13,524.09	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	13,524.09		
11/15/2021	11/15/2021	7,279.67	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	7,279.67		
11/15/2021	11/15/2021	3,736.39	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	3,736.39		
11/15/2021	11/15/2021	14,770.23	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	14,770.23		
11/15/2021	11/15/2021	8,801.96	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	8,801.96		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/15/2021	11/15/2021	7,014.49	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	7,014.49		
11/15/2021	11/15/2021	8,109.32	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	8,109.32		
11/15/2021	11/15/2021	3,638.82	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	3,638.82		
11/15/2021	11/15/2021	11,461.27	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	11,461.27		
11/15/2021	11/15/2021	6,327.57	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	6,327.57		
11/15/2021	11/15/2021	10,684.13	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	10,684.13		
11/15/2021	11/15/2021	1,933.03	14315XAC2	GARMX 2020-1 A3	1.89%	12/16/2024	1,933.03		
11/15/2021	11/15/2021	12,787.68	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	12,787.68		
11/15/2021	11/15/2021	11,457.96	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	11,457.96		
11/15/2021	11/15/2021	5,903.89	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	5,903.89		
11/15/2021	11/15/2021	20,151.05	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	20,151.05		
11/15/2021	11/15/2021	5,584.38	14316LAC7	GARMX 2019-2 A3	2.68%	3/15/2024	5,584.38		
11/15/2021	11/15/2021	7,084.33	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	7,084.33		
11/15/2021	11/15/2021	15,198.31	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	15,198.31		
11/16/2021	11/16/2021	4,880.84	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	4,880.84		
11/16/2021	11/16/2021	9,814.72	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	9,814.72		
11/16/2021	11/16/2021	5,580.67	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	5,580.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/18/2021	11/18/2021	10,845.34	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	10,845.34		
11/18/2021	11/18/2021	-5,686.00	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	5,686.00		
11/20/2021	11/20/2021	12,277.22	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	12,277.22		
11/20/2021	11/20/2021	23,828.88	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	23,828.88		
11/20/2021	11/20/2021	10,733.08	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	10,733.08		
12/15/2021	12/15/2021	-5,751.11	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/2023	5,751.11		
12/15/2021	12/15/2021	23,716.63	58769QAC5	MBALT 2019-B A3	2.00%	10/17/2022	23,716.63		
12/15/2021	12/15/2021	-6,814.43	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	6,814.43		
12/15/2021	12/15/2021	-5,732.26	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	5,732.26		
12/15/2021	12/15/2021	-3,656.81	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	3,656.81		
12/15/2021	12/15/2021	10,031.68	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	10,031.68		
12/15/2021	12/15/2021	15,408.70	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	15,408.70		
12/15/2021	12/15/2021	-3,415.98	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	3,415.98		
12/15/2021	12/15/2021	1,949.26	58772RAD6	MBART 2018-1 A3	3.03%	1/15/2023	1,949.26		
12/15/2021	12/15/2021	5,662.73	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	5,662.73		
12/15/2021	12/15/2021	14,589.76	89233MAD5	TAOT 2019-D A3	1.92%	1/16/2024	14,589.76		
12/15/2021	12/15/2021	6,895.85	44933AAC1	HART 2018-B A3	3.20%	12/15/2022	6,895.85		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/15/2021	12/15/2021	12,842.62	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	12,842.62		
12/15/2021	12/15/2021	11,242.58	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	11,242.58		
12/15/2021	12/15/2021	6,054.76	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	6,054.76		
12/15/2021	12/15/2021	6,677.07	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	6,677.07		
12/15/2021	12/15/2021	10,217.48	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	10,217.48		
12/15/2021	12/15/2021	8,649.75	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/2023	8,649.75		
12/16/2021	12/16/2021	5,310.93	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	5,310.93		
12/16/2021	12/16/2021	10,019.58	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/2023	10,019.58		
12/16/2021	12/16/2021	4,602.47	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	4,602.47		
12/18/2021	12/18/2021	5,444.25	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/2023	5,444.25		
12/18/2021	12/18/2021	10,538.64	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/2024	10,538.64		
12/20/2021	12/20/2021	11,067.79	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	11,067.79		
12/20/2021	12/20/2021	13,306.07	92867XAD8	VWALT 2019-A A3	1.99%	11/21/2022	13,306.07		
12/20/2021	12/20/2021	21,659.36	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	21,659.36		
Total PAYDOWNS		744,565.12					744,565.12		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
10/4/2021	10/6/2021	350,000.00	86565CKU2	SUMITOMO MITSUI BANK NY CERT DEPOS	0.70%	7/8/2022	351,920.45		1,307.95
10/4/2021	10/6/2021	125,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	127,467.50		1,815.02
10/4/2021	10/6/2021	450,000.00	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/2022	457,662.13		6,714.00
10/4/2021	10/6/2021	225,000.00	92826CAG7	VISA INC (CALLABLE) NOTE	2.15%	9/15/2022	229,138.69		4,700.22
10/8/2021	10/13/2021	445,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	453,727.50		6,276.66
11/1/2021	11/3/2021	450,000.00	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1.86%	8/26/2022	457,401.22		5,796.97
11/2/2021	11/4/2021	111,710.90	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	112,889.90		1,015.07
11/2/2021	11/4/2021	825,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	835,226.80		10,605.81
11/2/2021	11/4/2021	102,883.31	89238UAD2	TAOT 2019-C A3	1.91%	9/15/2023	103,670.23		683.59
11/15/2021	11/17/2021	225,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/2024	228,170.11		3,174.85
11/19/2021	11/23/2021	225,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	227,792.41		2,719.24
11/30/2021	11/30/2021	60,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	60,741.76		704.90
12/3/2021	12/7/2021	50,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	50,578.62		533.45
12/3/2021	12/7/2021	475,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	480,496.87		5,619.58
12/3/2021	12/6/2021	350,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	354,023.44		3,721.72

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
12/10/2021	12/13/2021	170,000.00	912828YK0	US TREASURY NOTES	1.37%	10/15/2022	171,939.43		1,937.43
Total SELL		4,639,594.21					4,702,847.06		57,326.46

Important Disclosures

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.