PRISM
Public Risk Innovation, Solutions, and Management

Date: April 28, 2022

To: Members, Board of Directors
Members, Finance and Executive Committee

From: Puneet Behl, Chief Financial Officer Puneet Behl

RE: Investment Report for the Quarter Ending March 31, 2022

The quarterly investment report required by Government Code 53646 is respectfully presented. All investments conform to the requirements of Government Code 53601 and the investment policy.

All anticipated cash flows for at least 12 months can be comfortably met. As of March 31, 2022 there were $80.6 million in cash equivalents and securities that will mature in less than one year in the Liquidity and Short Term Core portfolios managed by Chandler Asset Management, plus an additional $66.6 million held in PRISM's LAIF account. All of the securities in the respective portfolios are marketable and can be immediately converted into cash.

The PRISM investment portfolio is of high quality and is well diversified and secure. The consolidated investment portfolio in millions, as of March 31, 2022, was evaluated as follows:

	Short-Term Core Portfolio	Liquidity Portfolio	LAIF Portfolio*	Consolidated Portfolio
Market Value	$300.6	$50.3	$66.6	$417.6
Book Value	$309.4	$50.2	$66.6	$426.3
Modified Duration	2.50	0.29	0.00	1.83
Purchase (Book) Yield	1.40%	0.49%	0.42%	1.14%
Market Yield	2.35%	0.71%	0.42%	1.85%

*Estimated

Securities are priced daily at the CUSIP level using the end of day price provided by Interactive Data Corporation (IDC). LAIF returned an annualized 0.32% for the quarter.

The attached quarterly investment report, excluding the LAIF activity, was prepared by Chandler Asset Management, an outside party PRISM has contracted to manage its investment portfolio on a discretionary basis. The report reviews recent economic data impacting the fixed income markets, provides a detailed account profile for each of the portfolios (including performance versus the respective benchmarks), consolidated portfolio information, portfolio holdings, a transactions report (in accordance with California Government Code 53607), and a monthly interest earnings report over the reporting period.

This completes the Treasury report required by Government Code 53646. A comprehensive treasury report is presented at each meeting of the Board of Directors. We encourage each Board Member to attend these meetings and review these matters. We also encourage you to share this report with other appropriate officials.

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VII. PRISM Quarterly Transactions and Interest Earned Reports

The Transaction Ledger details cash transactions made in PRISM's portfolios for the last three months. The Income Earned Report provides information on interest earned and received over the past quarter.

VIII. LAIF Statements

This statement from the State Treasurer shows PRISM's transactions to and from LAIF for the quarter. The Pooled Money Investment Board invests LAIF deposits. A summary of investment data and the pooled money investment account market valuation and maturity schedule for the current quarter have been included as part of this report.

PRISM / Performance Evaluation

January – March 2022

Treasury yields moved materially higher during the quarter as the 'transitory' inflation narrative disintegrated and both policy makers and market participants pulled forward their timeline on rate hikes as well as forecasting a higher neutral policy rate. The lingering impact of COVID, particularly in China accentuated by their 'zero COVID' policy, as well as the escalating conflict between Ukraine and Russia, both served to further exacerbate elevated inflation pressures. Commodity prices have also increased, most notably the price of oil, leading to more uncertainty on the consensus view domestic inflation metrics will move lower in the second half of 2022. The Chandler team believes both the equity and fixed income markets will remain volatile in the coming months linked to the limited visibility on inflation metrics, a higher level of uncertainty on the overall economic outlook and tightening financial conditions.

The Federal Open Market Committee (FOMC) began the process of removing policy accommodation at the March 16th meeting via increasing the fed funds policy rate by twenty-five basis points to a range of 0.25% to 0.50%. Policymakers are telegraphing additional tightening of policy via further increases in the Fed Funds rate as well as allowing the Federal Reserve's balance sheet to shrink via Quantitative Tightening (QT). The amount of QT will be materially higher than prior episodes of balance sheet reduction, with the FOMC minutes suggesting the balance sheet will contract by $95 billion per month ($60 billion in Treasury, $35 billion in mortgage backed securities) formally announced at the May FOMC meeting and commencing shortly thereafter. QT of this magnitude is an untested monetary policy tool which we believe will contribute to additional market volatility and a further tightening of financial conditions with the potential to steepen the Treasury yields curve via an increase in the term premium within the overall Treasury market. The Chandler team believes the FOMC is focused on policy optionality, with every meeting 'live,' to adjust policy accommodation to ensure long term inflation expectations remain anchored around the 2% long-term objective.

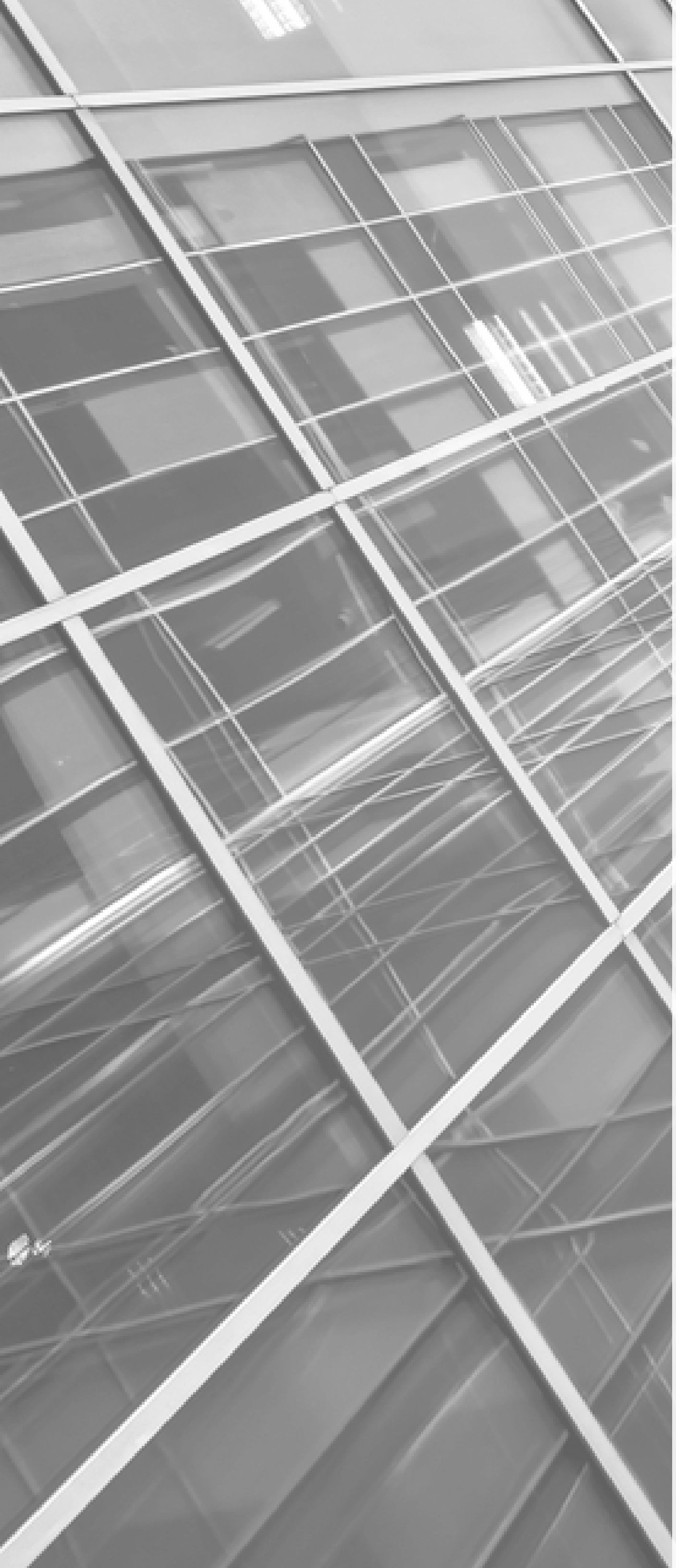
The underlying tenets of the US economy remain sound with both the ISM Manufacturing and ISM Services indices comfortably in expansionary territory with recent readings of 57.1 and 58.3, respectively. Job growth remains extraordinarily strong with the three-month moving average on nonfarm payrolls at 562k through March 2022 and the unemployment rates down to 3.6%, clearly consistent with the economic definition of full employment. Wage pressures remain elevated with average hourly earnings on a year over year basis increased at a 5.6% rate through March 2022, however the participation rate at 62.4% is still below the January 2020 pre COVID level of 63.4%. Given the elevated market volatility, the negative performance of risk assets to start the year, and the increase in interest rates, we believe some sidelined workers will gradually begin to re-enter the labor force, which should help to mitigate the annual rate of wage inflation over time. The Chandler team still believes inflation metrics will move lower in the second half of 2022, but the magnitude and pace of the change are highly uncertain.

Portfolio Summary – Short Term Core

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three-month period ending March 31, 2022, the portfolio returned -3.06% compared to the -3.24% return of the ICE Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
- For the 12-month period ending March 31, 2022, the portfolio returned -3.41% compared to the -3.70% return of the ICE Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
- Short Term Core Activity
    - Multiple securities were purchased across the Asset Backed and Corporate sectors of the allocation to increase the overall maturity structure and risk profile of the portfolio.
    - The purchased securities ranged in maturity from January 2025 to March 2027.
    - Several securities were sold in the Treasury, Supranational, and Corporate portions of the allocation, as well as one maturing Supranational note, to facilitate the new holdings in the portfolio.
- Short Term Core Sector
    - The sector allocation changed moderately with a focus on adding to both the Corporate and Asset Backed sectors of the portfolio.
    - The Corporate and Asset Backed allocations each increased by 4.3% and 3.6%, to 25.9% and 9.2% of the portfolio, respectively.
    - Several of the sector allocations contracted with the largest change being the Treasury allocation shrinking by 5.7% to 27.8% of the portfolio.
- Short Term Core Duration
    - The duration of the portfolio was stable, currently 2.50 compared to the 2.51 valuation at the end of the prior quarter.
    - The Chandler team remains focused on the overall term structure of the portfolio, favoring exposure in the middle of the maturity distribution, to take advantage of the current shape of the yield curve.

Portfolio Summary – Liquidity Portfolio (Does not include LAIF)

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three-month period ending March 31, 2022, the portfolio returned -0.01% compared to the -0.96% return of the custom index and the 0.04% return of the three-month Treasury Bill Index.
- For the 12-month period ending March 31, 2022, the portfolio returned 0.09% compared to the -1.14% return of the custom index and the 0.06% return of the three-month Treasury Bill Index.
- Due to the cash flow needs of the PRISM the Liquidity Portfolio has historically maintained a duration well short of the custom index since inception.
- Liquidity Activity
    - Transactional activity in the portfolio was moderate in the first quarter of 2022 as some of the forecasted liquidity needs did not come to fruition, leading the Chandler team to reinvest some of the maturing securities.
    - The portfolio increased exposure in the Treasury and Corporate sectors of the allocation, with maturities ranging between June 2022 to January 2023. Two large Treasury positions matured in February to facilitate the new holdings in the portfolio.
- Liquidity Sector
    - The sector allocation evolved as the Chandler team reinvested the maturing securities.
    - The two largest changes were the 5.6% increase in the Corporate allocation, to 7.6% of the portfolio, partially offset by the 5.1% decrease in the Treasury allocation, to 78.7% of the portfolio.
- Liquidity Duration
    - The duration of the portfolio extended to 0.29 compared to the prior quarter's 0.23.
    - Short maturity interest rates have moved higher throughout the course of the year; however, the Chandler team is keeping positioning conservative in the short-term as short maturity interest rates are poised to further increase in coming months.



Economic Update

Economic Update

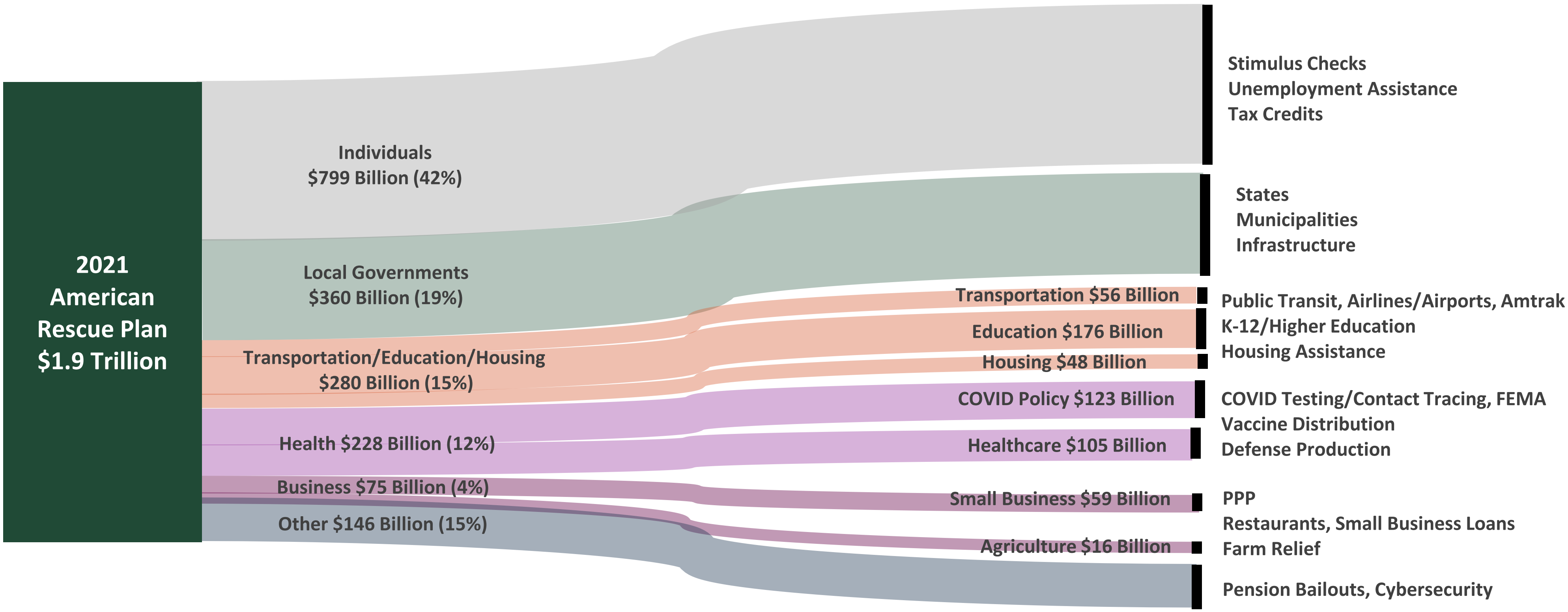
- The Russian invasion into Ukraine and resulting Western sanctions on Russia have fueled volatility in financial markets. The latest escalation has exacerbated inflationary pressures, particularly in energy and commodities, and has caused tightening conditions in financial markets. While consumer spending and economic growth remain strong, we believe an extended conflict in Eastern Europe along with elevated energy prices increases the risk of an economic slowdown later this year. While we expect the Fed to tighten monetary policy, the FOMC has very little margin for error as it attempts to combat inflation without pushing the economy into a recession. Over the near-term, we expect financial market volatility to remain elevated and conditions to remain tighter with heightened geopolitical risk, supply chain bottlenecks and persistent inflation, and the Fed's pivot to less accommodative monetary policy.

- The Federal Open Market Committee (FOMC) raised the federal funds rate by 0.25% at their March 16th meeting to a target range of 0.25% to 0.50%. The Federal Reserve also ended their bond-buying program as expected in March, which included the purchase of treasury and agency mortgage-backed securities. Fed Chair Powell suggested that balance sheet runoff could begin as early as their next meeting in May, sooner than previously anticipated, and that the pace of the unwind will likely be faster than in the previous quantitative tightening cycle. The dot plot favors six additional rate hikes in 2022, which implies a 25 basis point rate hike at each remaining meeting this year, but the Fed hasn't ruled out incorporating one or more 50 basis point hikes to address inflation. The FOMC's Summary of Economic Projections forecasts higher Personal Consumption Expenditure (PCE) inflation this year at 4.3% and a lower growth rate of 2.8% real GDP. We are anticipating additional rates hikes by the Fed this year, but we do not believe that monetary policy is on a pre-set course and expect the Fed's policy adjustments will depend on developments in the economy.

- In March, yields increased dramatically and the curve continued to flatten. The 2-year Treasury yield increased 90 basis points to 2.34%, the 5-year Treasury yield increased 74 basis points to 2.46%, and the 10-year Treasury yield increased 51 basis points to 2.34%. The spread between the 2-year and 10-year Treasury yield declined to zero at March month-end versus 40 basis points at February month-end and 158 basis points one year ago. While the flat yield curve bears watching over the longer run, the spread between 3-month and 10-year treasuries is still steep at about 185 basis points, which indicates likely economic growth in the coming year.

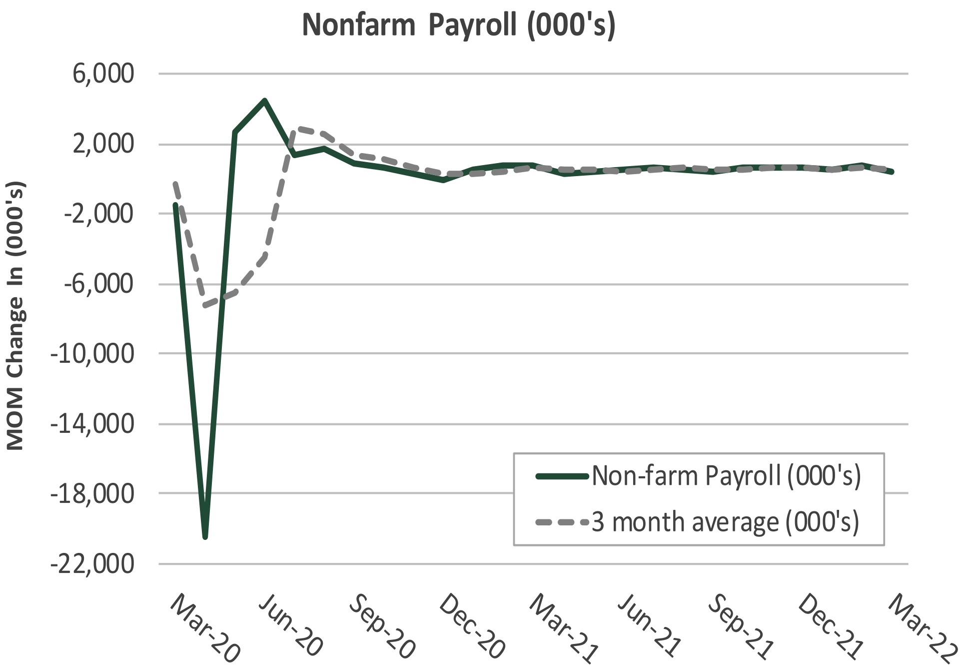
Will $5.5 Trillion Stimulus Propel Growth and Inflation?

Fiscal Package	Amount
CARES Act	$2.23 Trillion
Coronavirus Relief Bill	$484 Billion
Phase 4 Stimulus	$908 Billion
American Rescue Plan	$1.9 Trillion
Total So Far	**$5.5 Trillion**

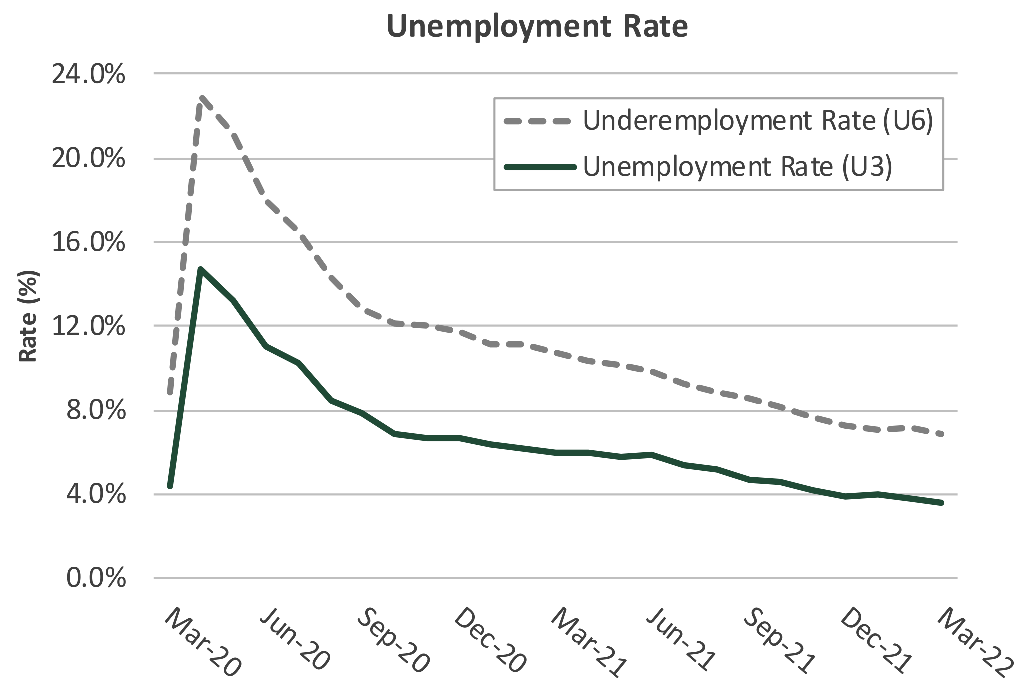


Source: US Congress

Employment



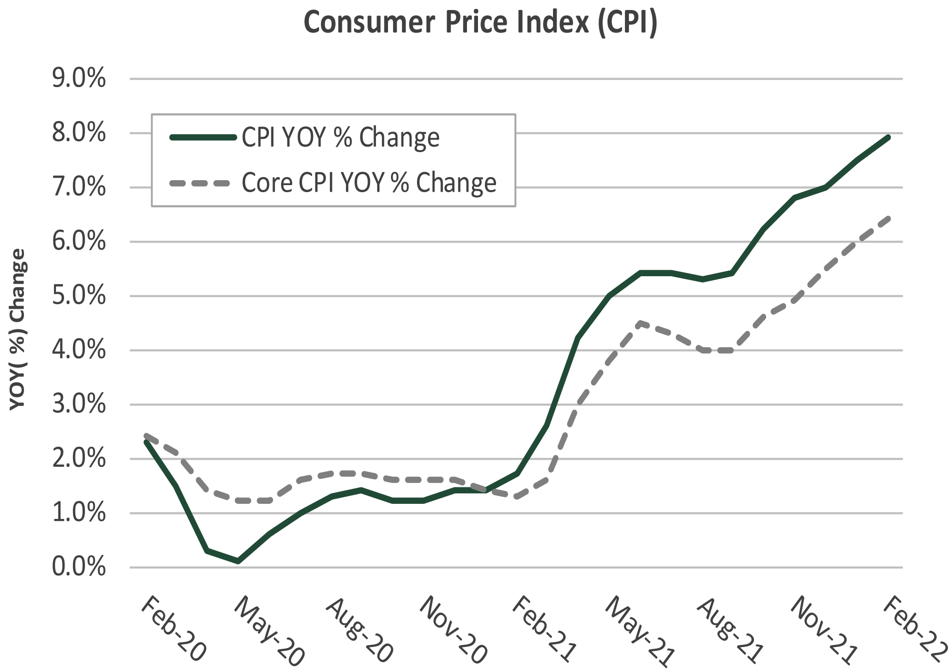
Source: US Department of Labor



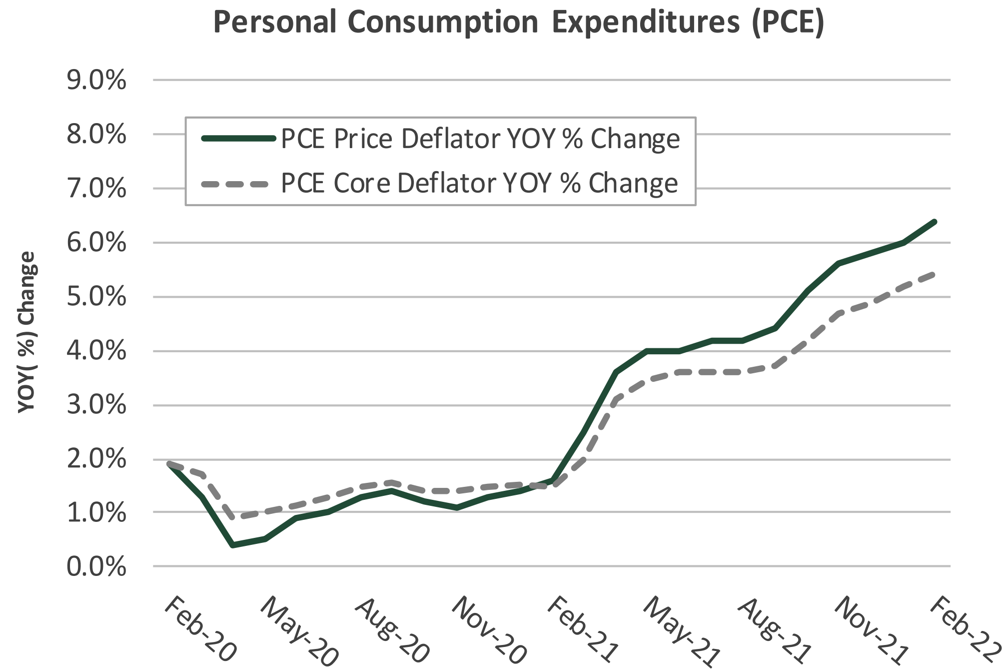
Source: US Department of Labor

The U.S. economy added 431,000 jobs in March, with upward revisions from the prior months totaling 95,000. Trends in employment remain strong, with the three-month moving average payrolls at 561,000 and the six-month moving average at 600,000. Job gains were broad based in March, led by leisure and hospitality and professional and business services. The unemployment rate fell to 3.6% from 3.8%, the lowest level since February 2020. The labor participation rate increased marginally to 62.4% in March from 62.3% in February but remains lower than the pre-pandemic level of 63.4%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, fell to 6.9% in March from 7.2% in February, declining below its pre-pandemic level of 7.0% in February 2020. Wage growth accelerated in March, with average hourly earnings rising 5.6% from 5.2% year-over-year. As more participants enter the labor force, wage inflation dynamics should start to moderate, helping to lower the current elevated inflation readings.

Inflation



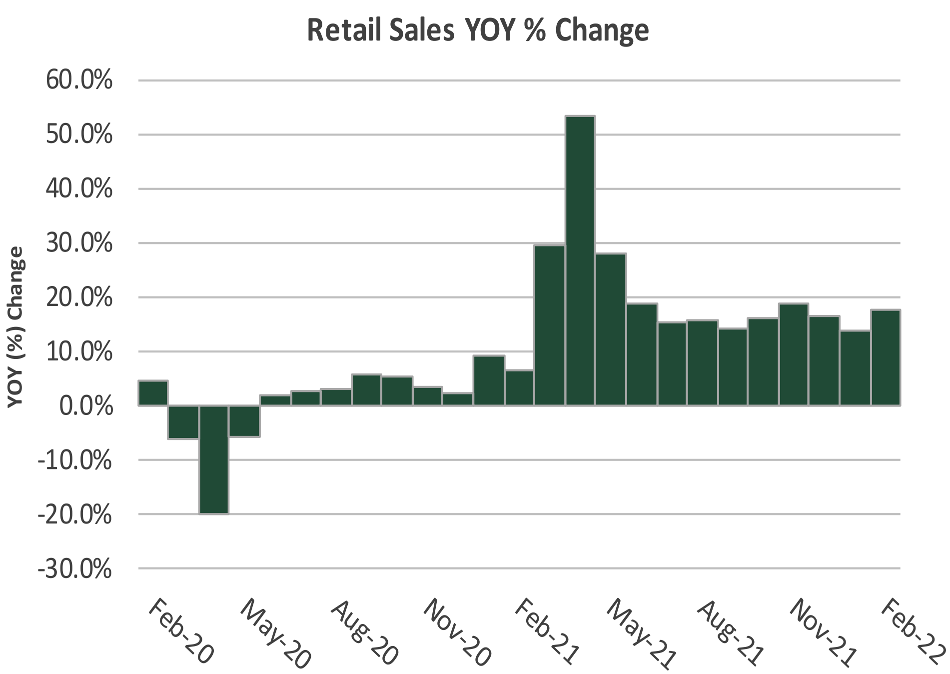
Source: US Department of Labor



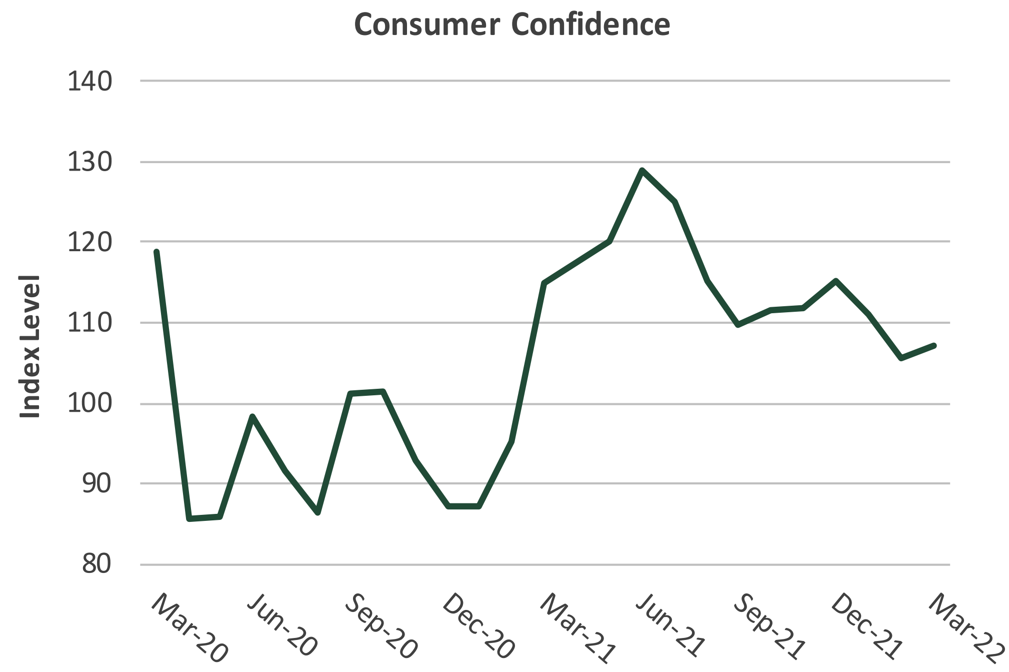
Source: US Department of Commerce

Although U.S. consumer prices were in line with expectations in February, inflation hit a 40-year high. The Consumer Price Index (CPI) was up 7.9% year-over-year in February, versus a 7.5% year-over-year gain in January. Core CPI (CPI less food and energy) was up 6.4% year-over-year in February, versus up 6.0% in January. Rising food and rent prices were primary contributors to the big increase, as well as the month-end surge in gas prices, which is likely to be even more pronounced in the March report. The Personal Consumption Expenditures (PCE) index was up 6.4% year-over-year in February, up from 6.0% in January. Core PCE was up 5.4% year-over-year in February, versus up 5.2% in January. Current inflation readings continue to run well above the Fed's longer-run target of around 2.0%. We believe pricing pressures are likely to increase in the coming months considering the recent surge in commodity prices, and will likely remain elevated longer than anticipated as a result of the conflict in Europe.

Consumer



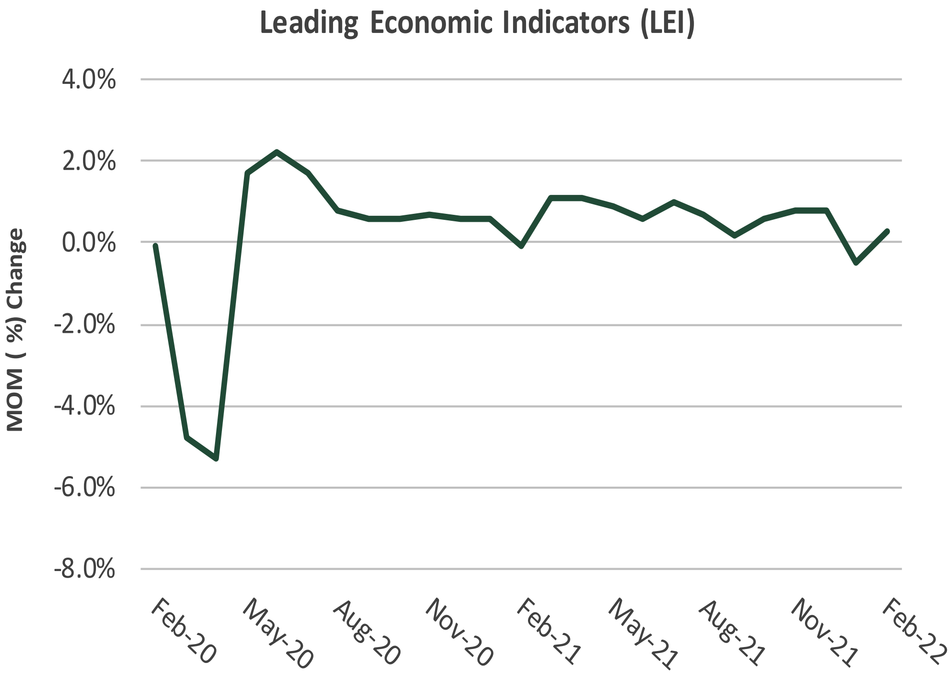
Source: US Department of Commerce



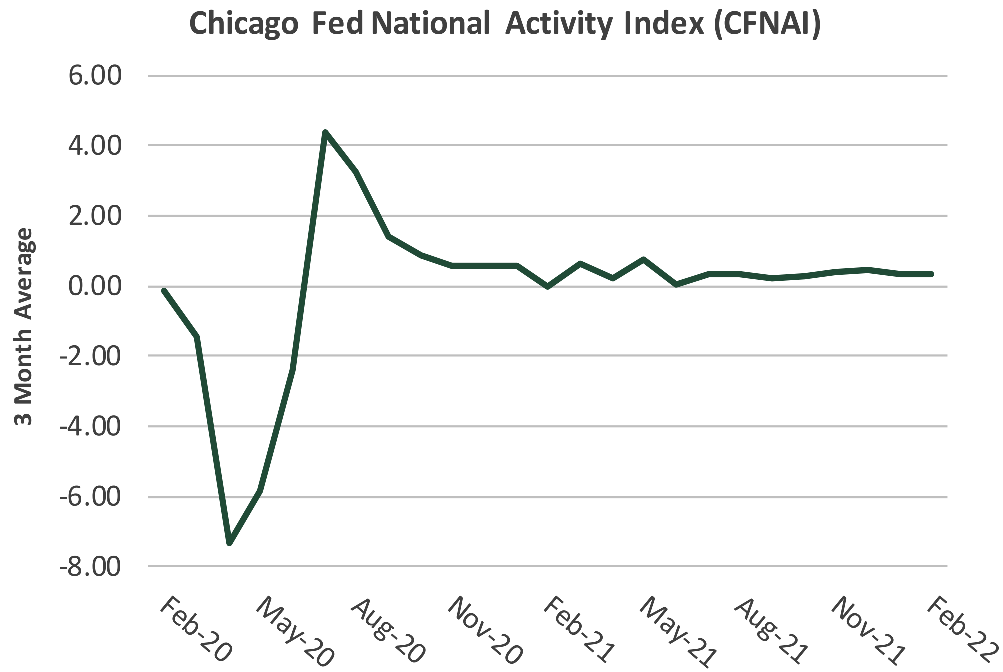
Source: The Conference Board

Retail sales edged higher in February, but there are signs that higher gas prices are impacting discretionary spending. On a year-over-year basis, retail sales were up 17.6% in February versus up 14% in January. On a month-over-month basis, retail sales moderated, rising 0.3% in February versus an upwardly revised increase of 4.9% in January. Excluding vehicles and gas, retail sales were down 0.4% month-over-month. Although inflation threatens to put a dent in expected growth, we believe high levels of consumer savings along with improvement in the health situation and continued improvement in the labor market should provide a healthy tailwind for consumer spending. The Consumer Confidence index rebounded to 107.2 in March following declines in January and February, primarily driven by positive assessments of employment. However, while consumers' evaluations of the present situation was strong, future expectations have been deteriorating.

Economic Activity



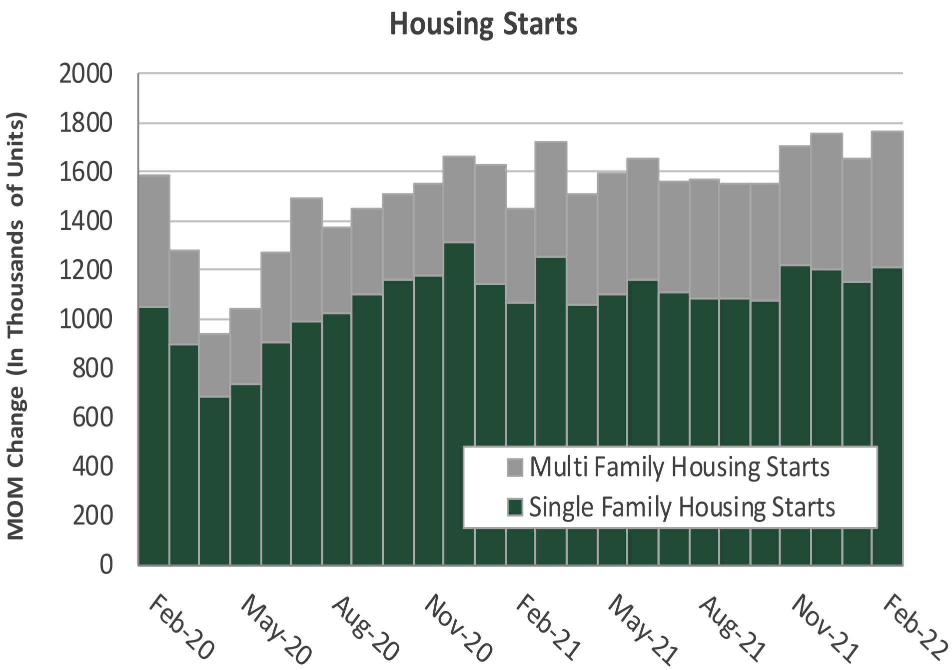
Source: The Conference Board



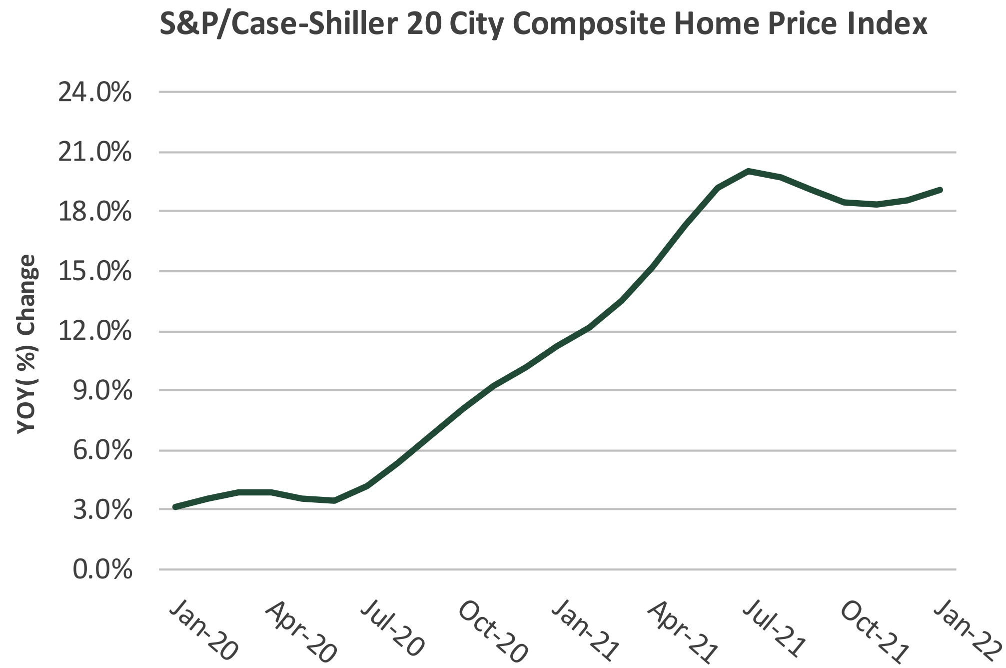
Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) increased 0.3% month-over-month in February, following a 0.5% downwardly revised decline in January. On a year-over-year basis, the LEI was up 7.6% in February versus up 7.3% in January. The Conference Board acknowledged that the data do not fully reflect the impact of the Russian invasion of Ukraine on global supply chain issues, shortages, and the resulting soaring prices, which could result in slower than expected growth in the first half of the year. Meanwhile, the Chicago Fed National Activity Index (CFNAI) fell to 0.51 in February from a downwardly revised 0.59 in January. On a 3-month moving average basis, the CFNAI declined to 0.35 in February, while January was revised downward to 0.37.

Housing



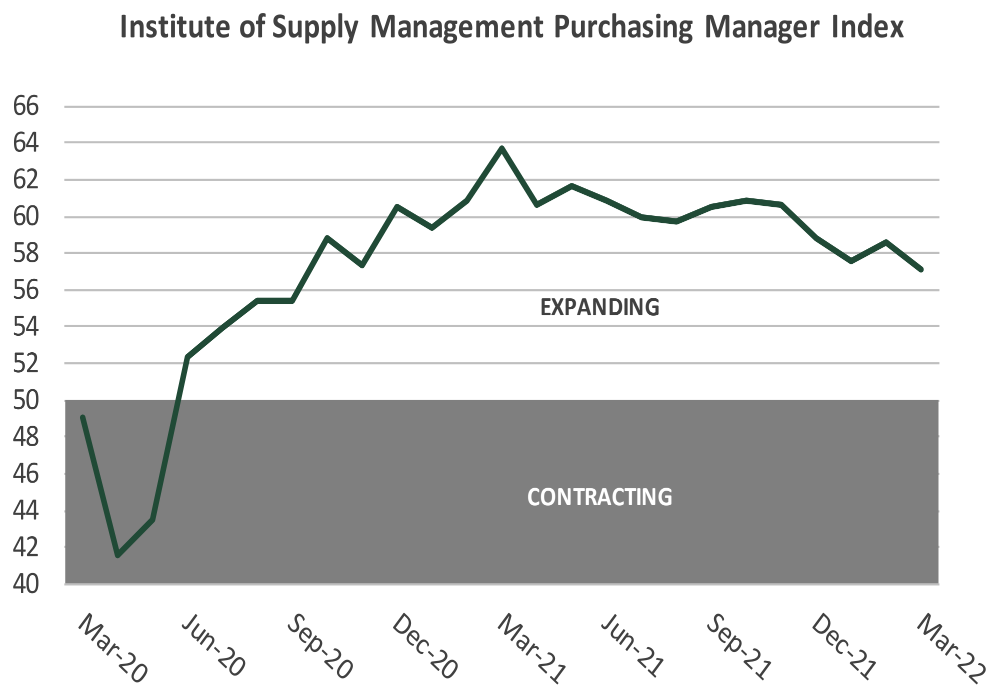
Source: US Department of Commerce



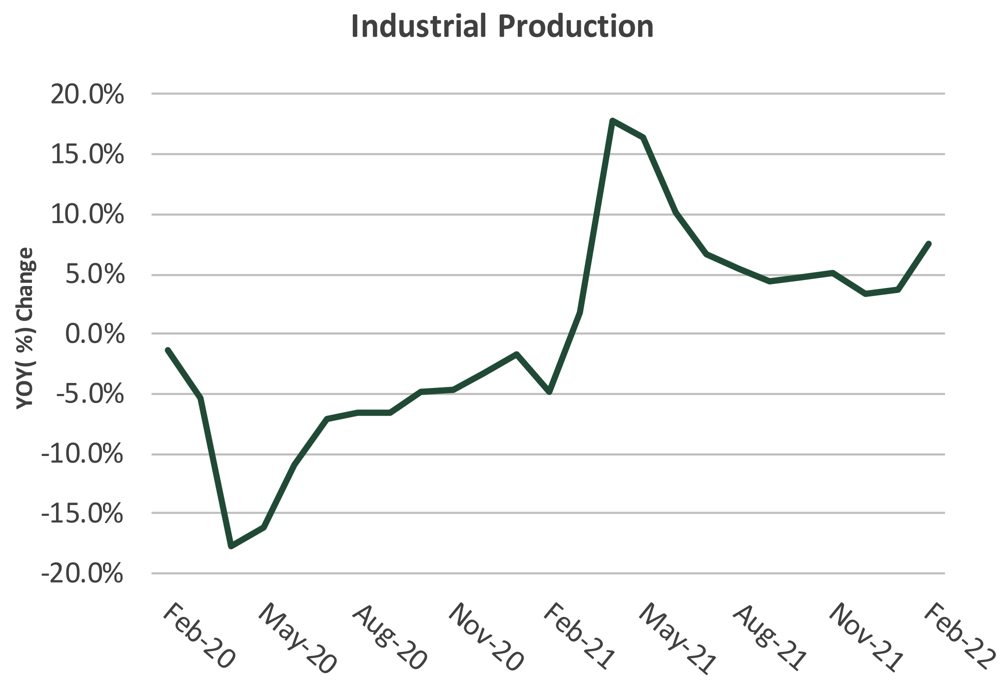
Source: S&P

Total housing starts rebounded 6.8% to an annual rate of 1,769,000 in February. Single-family starts increased 5.7%, and multi-family starts increased 9.3%, month-over-month. On a year-over-year basis, total housing starts were up 22.3% in February driven by multi-family starts. According to the Case-Shiller 20-City home price index, home prices were up 19.1% year-over-year in January versus up 18.6% year-over-year in December, suggesting tight supply may be continuing to support prices. Rising mortgage rates and affordability could be headwinds to further price growth.

Manufacturing



Source: Institute for Supply Management



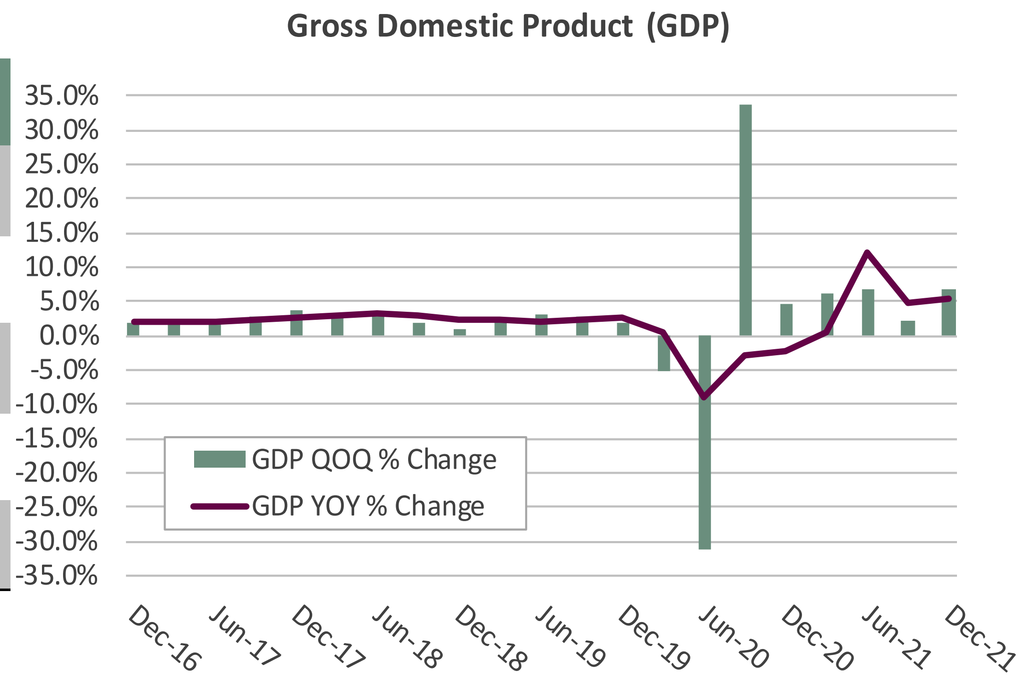
Source: Federal Reserve

The Institute for Supply Management (ISM) manufacturing index fell to an 18-month low of 57.1 in March from 58.6 in February due to surging energy and commodities prices triggered by Russia's invasion of Ukraine. Readings above 50.0 are indicative of expansion in the manufacturing sector. On a month-over-month basis, the Industrial Production index rose 0.5% in February, following a 1.4% increase in January. Capacity utilization rose to 77.6% in February, up from 77.3% in January. Although capacity utilization remains below its longer-run average of 79.6%, it is running above the pre-pandemic level of 76.3%.

Gross Domestic Product (GDP)

Components of GDP	3/21	6/21	9/21	12/21
Personal Consumption Expenditures	7.4%	7.9%	1.4%	1.8%
Gross Private Domestic Investment	-0.4%	-0.7%	2.1%	5.8%
Net Exports and Imports	-1.6%	-0.2%	-1.3%	-0.2%
Federal Government Expenditures	0.8%	-0.4%	-0.4%	-0.3%
State and Local (Consumption and Gross Investment)	0.0%	0.0%	0.5%	-0.2%
Total	**6.3%**	**6.7%**	**2.3%**	**6.9%**

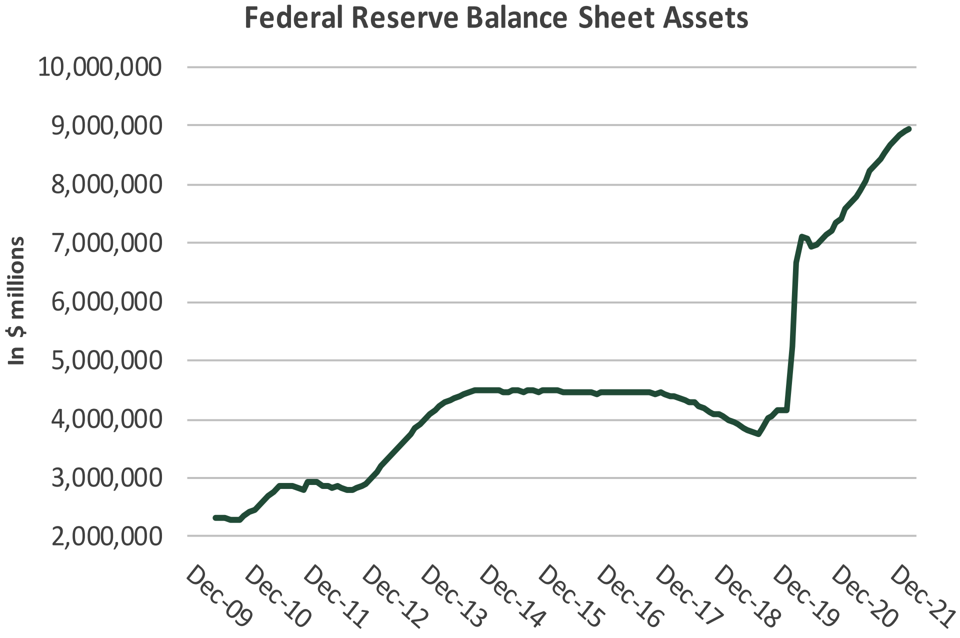
Source: US Department of Commerce



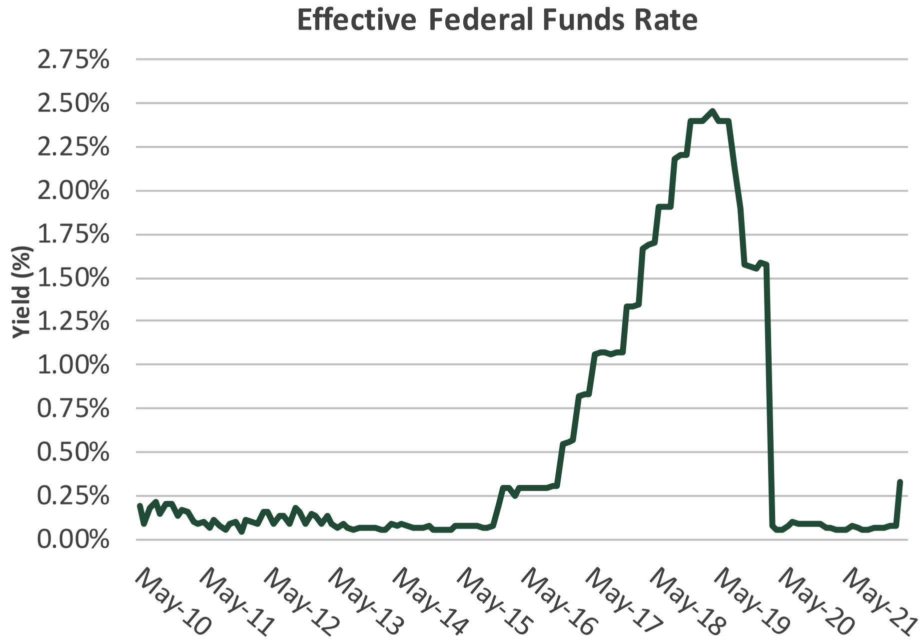
Source: US Department of Commerce

According to the third estimate, fourth quarter GDP grew at an annualized rate of 6.9%, revised slightly downward from the second estimate of 7.0%. Economic growth reaccelerated in the fourth quarter after slowing to a pace of 2.3% growth in the third quarter, bringing overall GDP growth for 2021 to 5.7%. The most significant contributor to fourth quarter growth was inventory build, potentially reflecting some easing in supply chain disruptions. The fourth-quarter's build will make for a tough comparison in the first quarter. The consensus estimate calls for 1.1% GDP growth in the first quarter, 3.0% growth in the current quarter, and 3.3% growth for 2022.

Federal Reserve



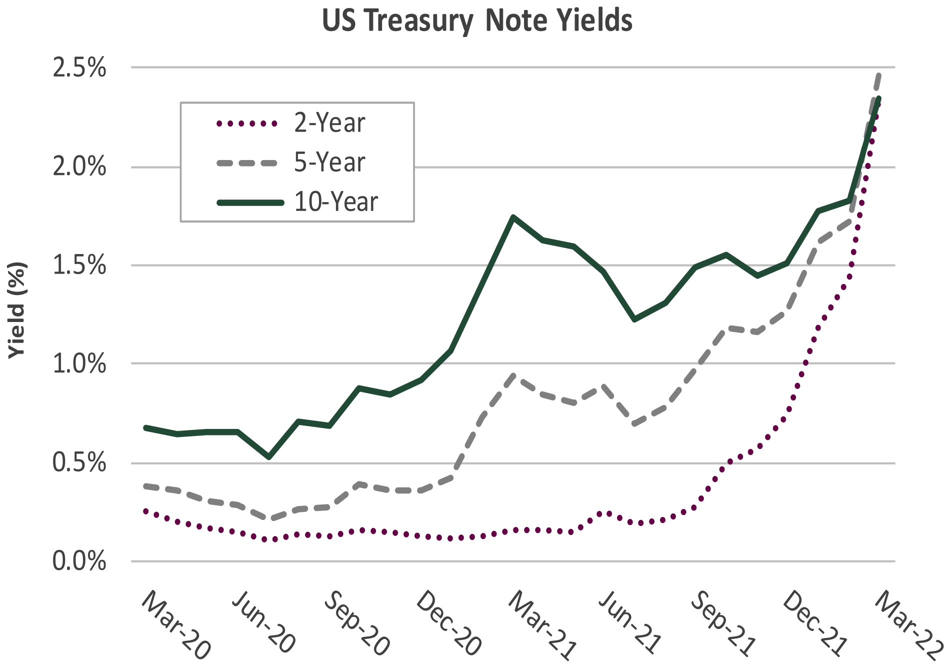
Source: Federal Reserve



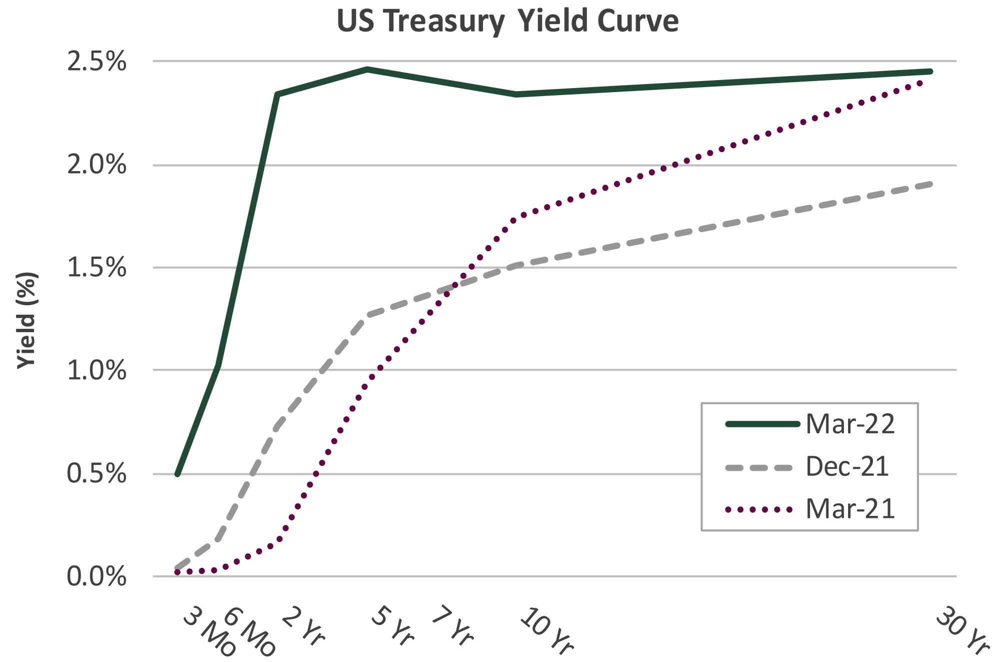
Source: Bloomberg

As expected the Federal Open Market Committee (FOMC) raised the federal funds rate by 0.25% at their March meeting to a target range of 0.25% to 0.50%., This was the first increase since 2018, after two years of holding the federal funds rates near zero to insulate the economy from the impacts of the pandemic. The Federal Reserve (Fed) also ended their bond-buying program as expected in March, which grew the balance sheet to about $8.9 trillion. Fed Chair Powell suggested that balance sheet runoff could begin as early as their next meeting in May, sooner than previously anticipated, and that the pace of the unwind will likely be faster than in the previous quantitative tightening cycle. The dot plot favors six additional rate hikes in 2022, which implies a 25 basis point rate hike at each remaining meeting this year, but the Fed hasn't ruled out incorporating one or more 50 basis point hikes to address inflation. The FOMC's Summary of Economic Projections forecasts higher Personal Consumption Expenditure (PCE) inflation this year at 4.3% and a lower growth rate of 2.8% real GDP.

Bond Yields

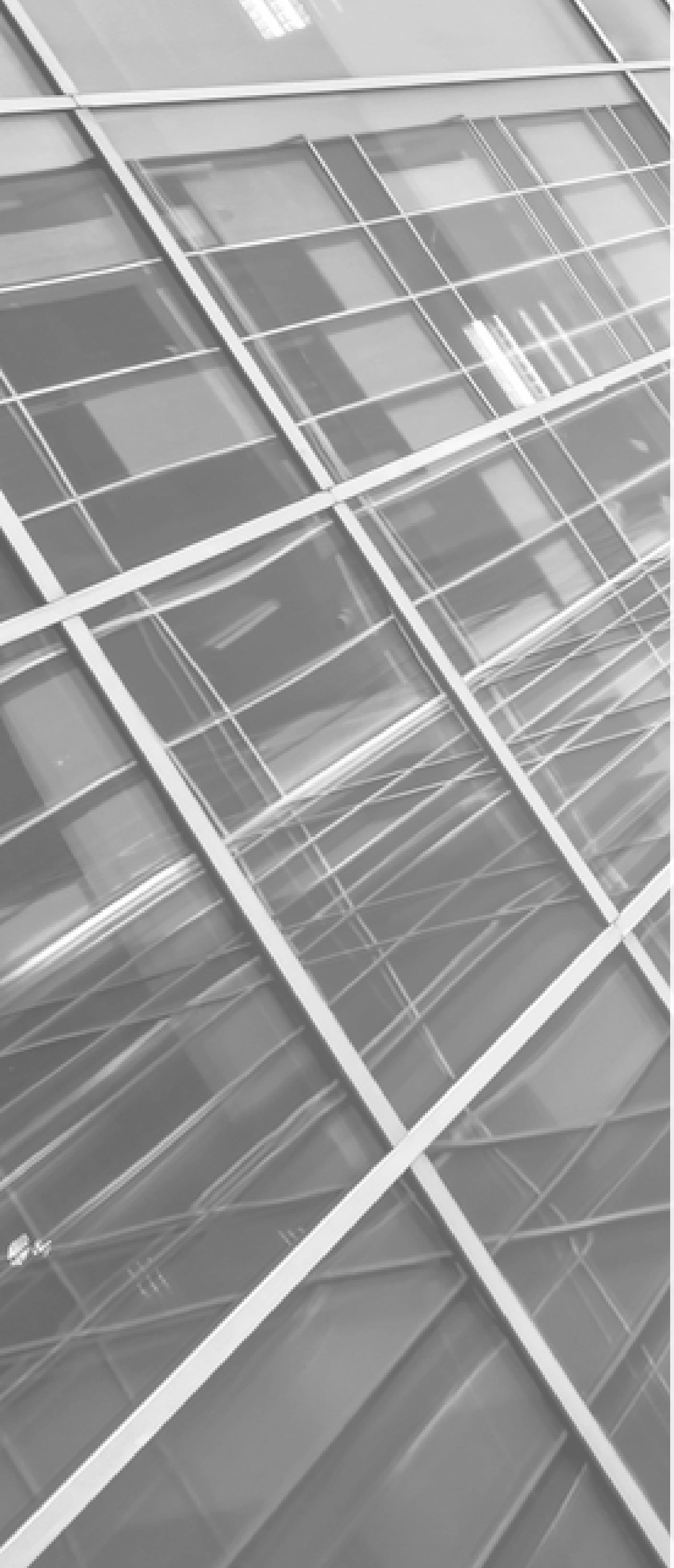


Source: Bloomberg



Source: Bloomberg

At the end of March, the 2-year Treasury yield was 217 basis points higher, and the 10-Year Treasury yield was about 60 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield declined to zero at March month-end compared to the average historical spread (since 2003) of about 130 basis points. While the flat yield curve bears watching over the longer run, the spread between 3-month and 10-year treasuries is still steep at about 185 basis points, which indicates likely economic growth in the coming year.



Account Profile

Objectives

Investment Objectives

The investment objectives of PRISM Short Term Core Portfolio and the Liquidity Portfolio are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements that may be reasonably anticipated; and third, to attain a market rate of return throughout budgetary and economic cycles.

Chandler Asset Management Performance Objective

The performance objective for both accounts is to achieve a rate of return over a market cycle that equals or exceeds the return on a market index of similar duration and sector allocation.

Strategy

In order to achieve these objectives, the portfolios are invested in high-quality fixed income securities with a maximum maturity of five years.

Compliance

As of March 31, 2022

PRISM Consolidated

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

Category	Standard	Comment
U.S. Treasury Issues	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	*Complies*
Federal Agencies	25% max per Agency/GSE issuer; 30% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	*Complies*
Supranationals	"AA" rated or higher by a NRSRO; 30% max; 10% max per issuer; Unsubordinated obligations issued by the International Bank for Reconstruction & Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	*Complies*
Municipal Securities	"A" rated or higher by at least 1 NRSRO; 30% max; 5% max per issuer; Include obligations of PRISM, the State of California, any of the other 49 states, and any local agency within the State of California	*Complies*
Corporate Medium Term Notes	"A" rated or higher by at least 1 NRSRO; 30% max; 5% max issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	*Complies*
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rated or higher by a NRSRO; 20% max (combined Asset-Backed, Mortgage-Backed, Mortgage-Pass Through Securities and Collateralized Mortgage Obligations); 5% max per issuer in Asset-Backed or Commercial Mortgage security issuer; No issuer limitation on any Mortgage security where the issuer is the U.S. Treasury or Federal Agency/GSE.	*Complies*
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer	*Complies*
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	*Complies*
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD	*Complies*
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD	*Complies*
Banker's Acceptances	"A-1" short-term debt rated or higher by at least 1 NRSRO; or "A" long-term debt rated or higher by at least 1 NRSRO; 40% max; 5% max per issuer; 180 days max maturity	*Complies*
Commercial Paper	"A-1" rated or higher by at least 1 NRSRO; "A" long-term issuer rated or higher by at least 1 NRSRO; 25% max of PRISM's investment assets under management may be invested in Commercial Paper; 40% max of the portfolio may be invested in Commercial Paper if PRISM's investment assets under management are >$100 million (under a provision sunsetting on January 1, 2026); 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets >$500 million.	*Complies*
Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund	*Complies*
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	*Complies*
Local Agency Investment Fund (LAIF)	PRISM may invest up to the maximum permitted by LAIF; Not used by Investment Adviser	*Complies*
Local Government Investment Pools (LGIP)	Other LGIPS permitted by the Treasurer	*Complies*
Repurchase Agreements	102% collateralization; 1 year max maturity; Not used by Investment Adviser	*Complies*
Prohibited	Futures and options; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; Any security that could result in a zero interest accrual securities if held to maturity; (Under a provision sunsetting 1/1/26, securities backed by U.S. government that could result in a zero- or negative-interest accrual if held to maturity are permitted); Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse repurchase agreements; Securities lending or any other form of borrowing or leverage; Foreign currency denominated securities	*Complies*
Max Callable Securities	30% max of callable agency securities (does not include make whole securities)	*Complies*
Max Per Issuer	5% max per issuer, unless otherwise specified in the policy	*Complies*
Maximum Maturity	5 years maximum maturity	*Complies*

Portfolio Characteristics

As of March 31, 2022

PRISM Liquidity Portfolio

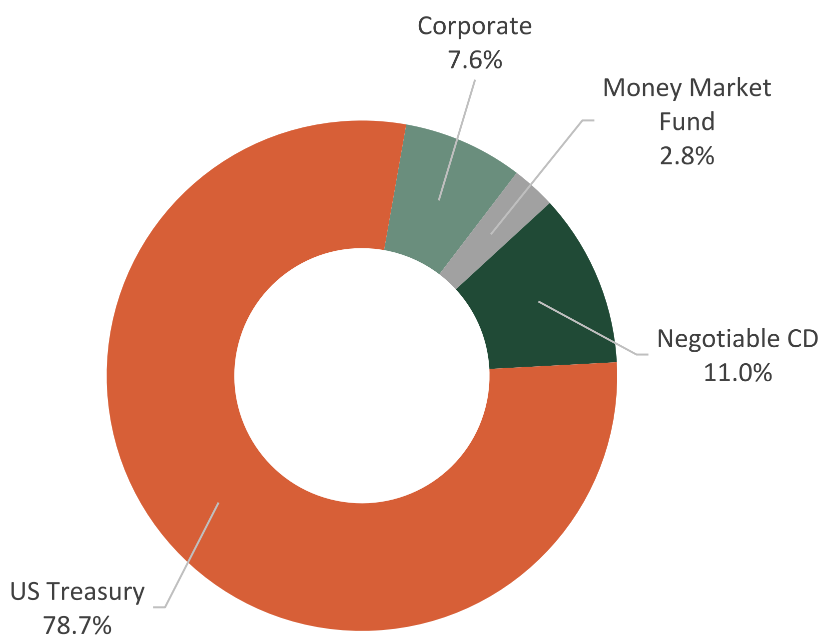
	03/31/22		12/31/21
	Benchmark*	**Portfolio**	**Portfolio**
Average Maturity (yrs)	0.89	0.30	0.23
Average Modified Duration	0.87	0.29	0.23
Average Purchase Yield	n/a	0.49%	0.07%
Average Market Yield	1.21%	0.71%	0.12%
Average Quality**	AAA	AA+/Aaa	AAA/Aaa
Total Market Value		50,263,737	50,270,511

**0-3 Yr Treasury*
***Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.*

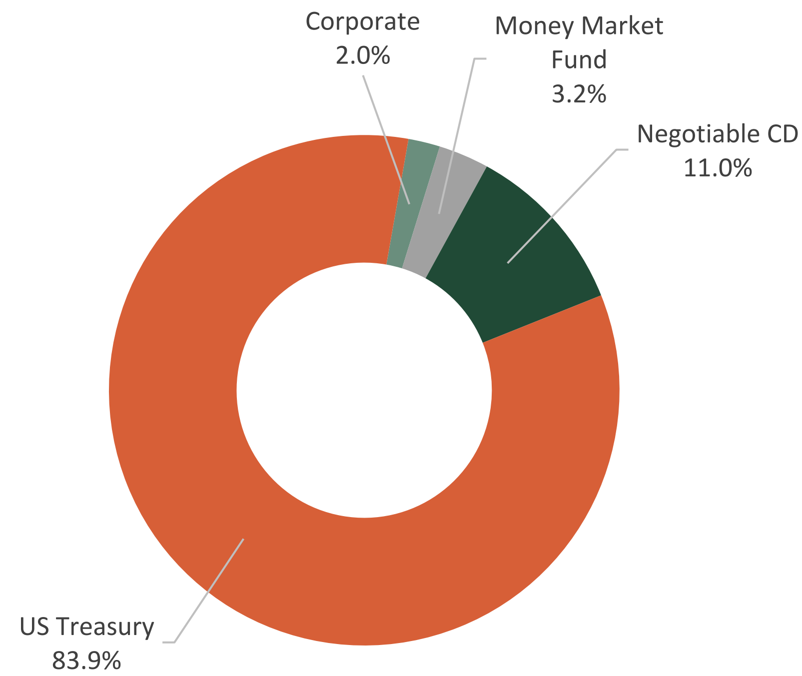
Transactional activity in the portfolio was moderate in the first quarter of 2022 as some of the forecasted liquidity needs did not come to fruition, leading the Chandler team to reinvest some of the maturing securities. The portfolio increased exposure in the Treasury and Corporate sectors of the allocation, with maturities ranging between June 2022 to January 2023. Two large Treasury positions matured in February to facilitate the new holdings in the portfolio.

PRISM Liquidity Portfolio

March 31, 2022



December 31, 2021



The sector allocation evolved as the Chandler team reinvested the maturing securities. The two largest changes were the 5.6% increase in the Corporate allocation, to 7.6% of the portfolio, partially offset by the 5.1% decrease in the Treasury allocation, to 78.7% of the portfolio.

Issuers

As of March 31, 2022

PRISM Liquidity Portfolio – Account #10292

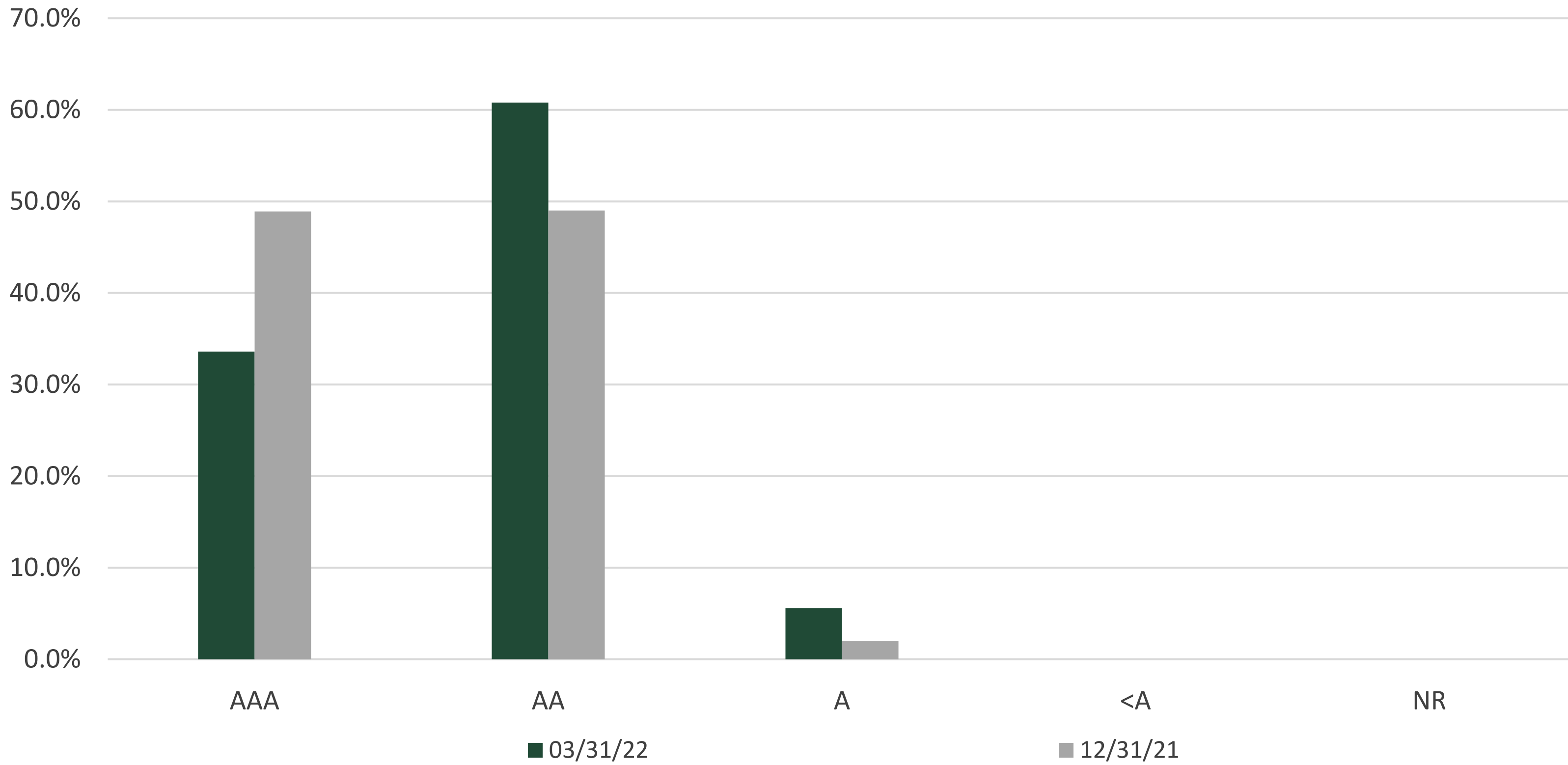
Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	78.65%
Bank of Nova Scotia Houston	Negotiable CD	2.99%
Svenska Handelsbanken NY	Negotiable CD	2.99%
Nordea Bank ABP New York	Negotiable CD	2.99%
Dreyfus Govt Cash Management Fund	Money Market Fund	2.78%
JP Morgan Chase & Co	Corporate	2.02%
Honda Motor Corporation	Corporate	2.00%
Metlife Inc	Corporate	2.00%
Cooperatieve Rabobank UA	Negotiable CD	1.99%
Bank of New York	Corporate	1.58%
TOTAL		**100.00%**

Quality Distribution

As of March 31, 2022

PRISM Liquidity Portfolio

March 31, 2022 vs. December 31, 2021



	AAA	AA	A	<A	NR
03/31/22	33.6%	60.8%	5.6%	0.0%	0.0%
12/31/21	48.9%	49.0%	2.0%	0.0%	0.0%

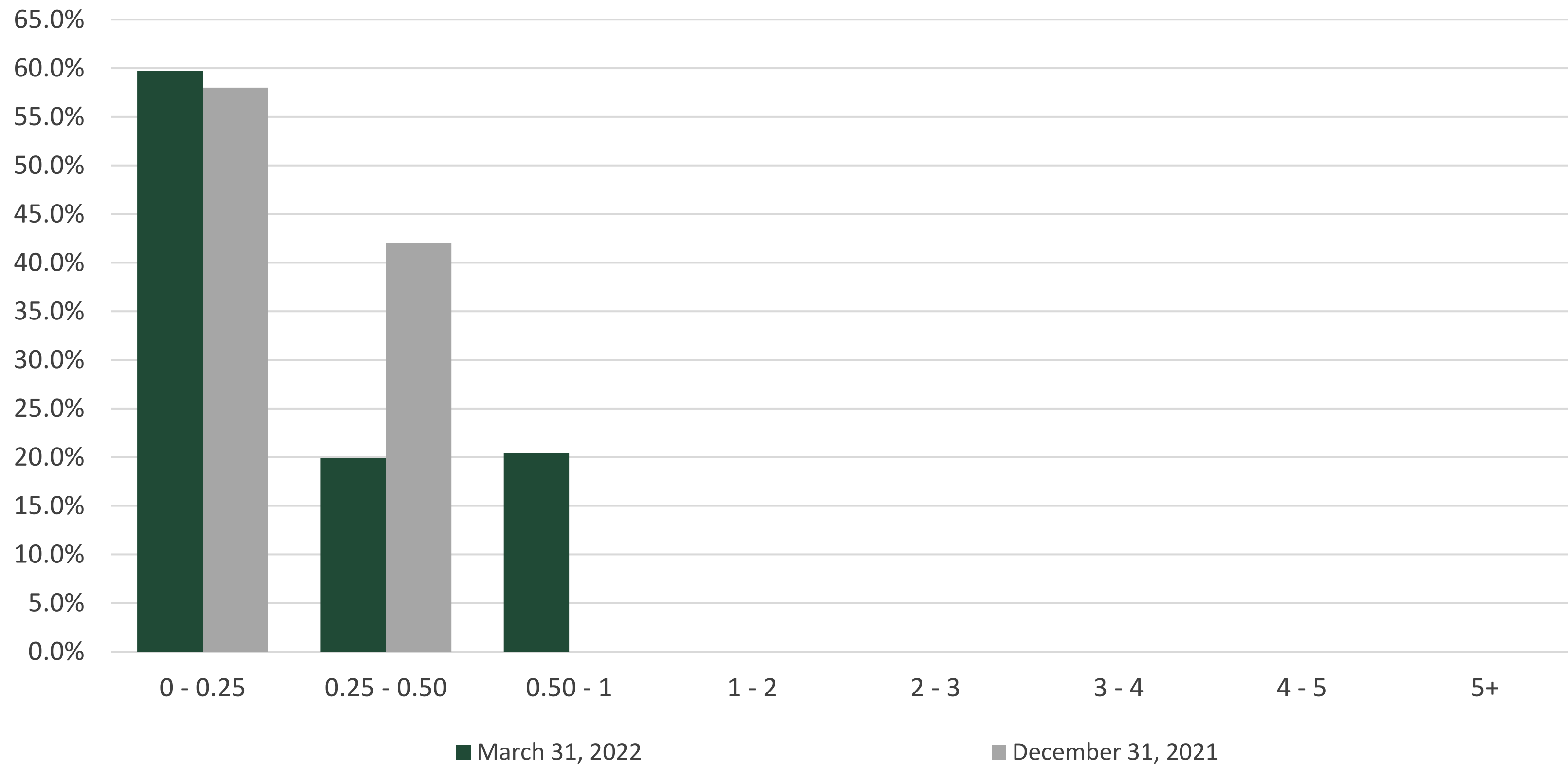
Source: S&P Ratings

Duration Distribution

As of March 31, 2022

PRISM Liquidity Portfolio

March 31, 2022 vs. December 31, 2021



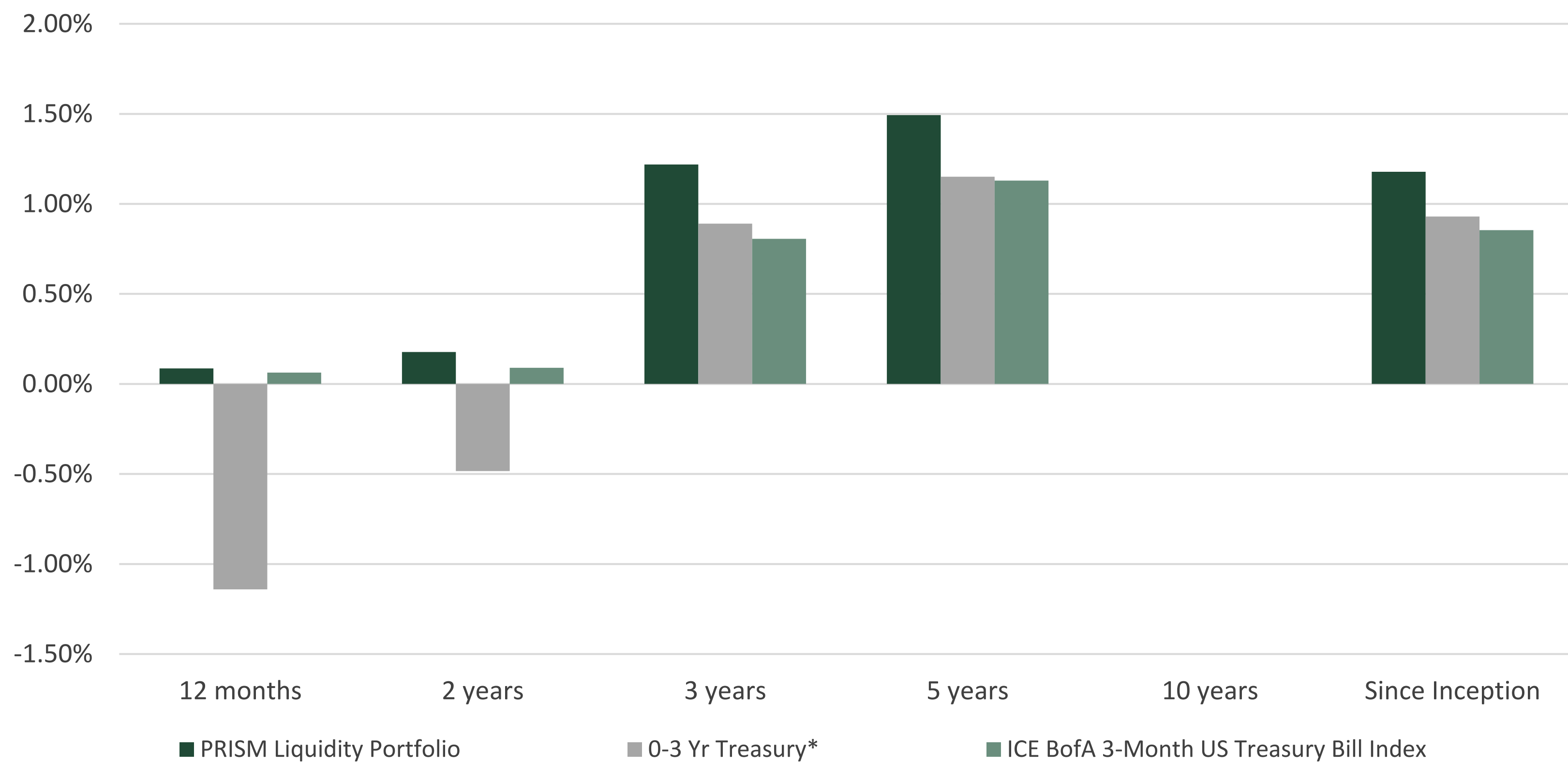
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
03/31/22	59.7%	19.9%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%
12/31/21	58.0%	42.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The duration of the portfolio extended to 0.29 compared to the prior quarter's 0.23. Short maturity interest rates have moved higher throughout the course of the year; however, the Chandler team is keeping positioning conservative in the short-term as short maturity interest rates are poised to further increase in coming months.

As of March 31, 2022

PRISM Liquidity Portfolio

Total Rate of Return Annualized Since Inception January 31, 2015



			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM Liquidity Portfolio	-0.01%	0.09%	0.18%	1.22%	1.49%	N/A	1.18%
0-3 Yr Treasury*	-0.96%	-1.14%	-0.48%	0.89%	1.15%	N/A	0.93%
ICE BofA 3-Month US Treasury Bill Index	0.04%	0.06%	0.09%	0.81%	1.13%	N/A	0.85%

**1 Year Treasury Bill until 12/31/00; then *30% ICE BofA 3-Month US Treasury Bill, 30% ICE BofA 6-Month US Treasury Bill, 40% ICE BofA 1-3 Yr US Treasury Index*

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Portfolio Characteristics

As of March 31, 2022

PRISM Short Term Core Portfolio

	03/31/22		12/31/21
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.66	2.75	2.70
Average Modified Duration	2.55	2.50	2.51
Average Purchase Yield	n/a	1.40%	1.38%
Average Market Yield	2.40%	2.35%	0.91%
Average Quality**	AAA	AA/Aa1	AA+/Aa1
Total Market Value		300,556,116	310,030,612

**ICE BofA 1-5 Yr AAA-A US Corp & Govt Index*
***Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.*

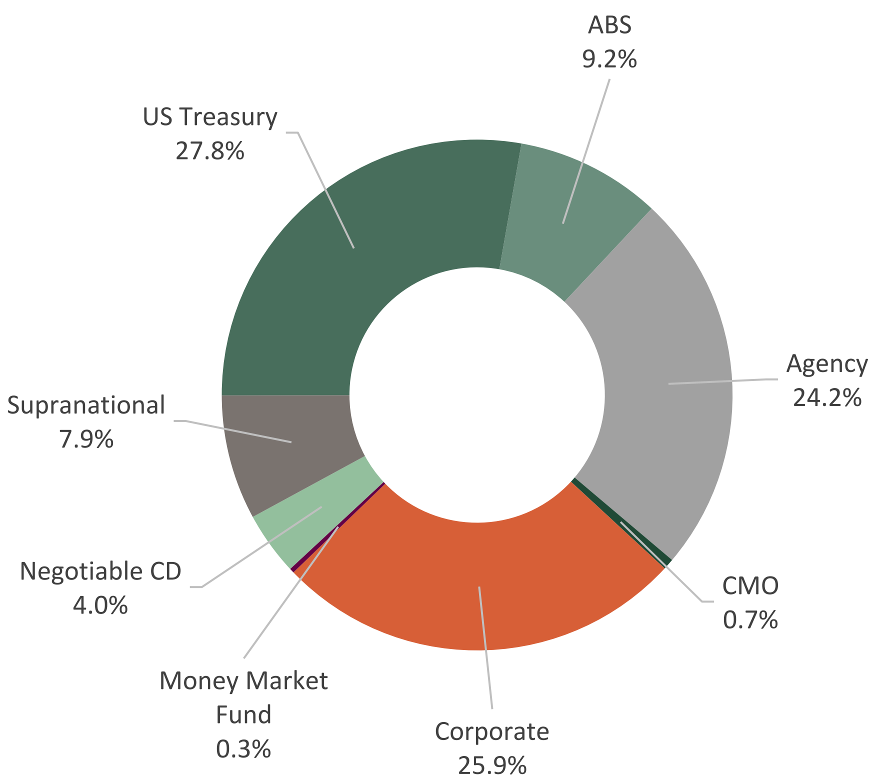
Multiple securities were purchased across the Asset Backed and Corporate sectors of the allocation to increase the overall maturity structure and risk profile of the portfolio. The purchased securities ranged in maturity from January 2025 to March 2027. Several securities were sold in the Treasury, Supranational, and Corporate portions of the allocation, as well as one maturing Supranational note, to facilitate the new holdings in the portfolio.

Sector Distribution

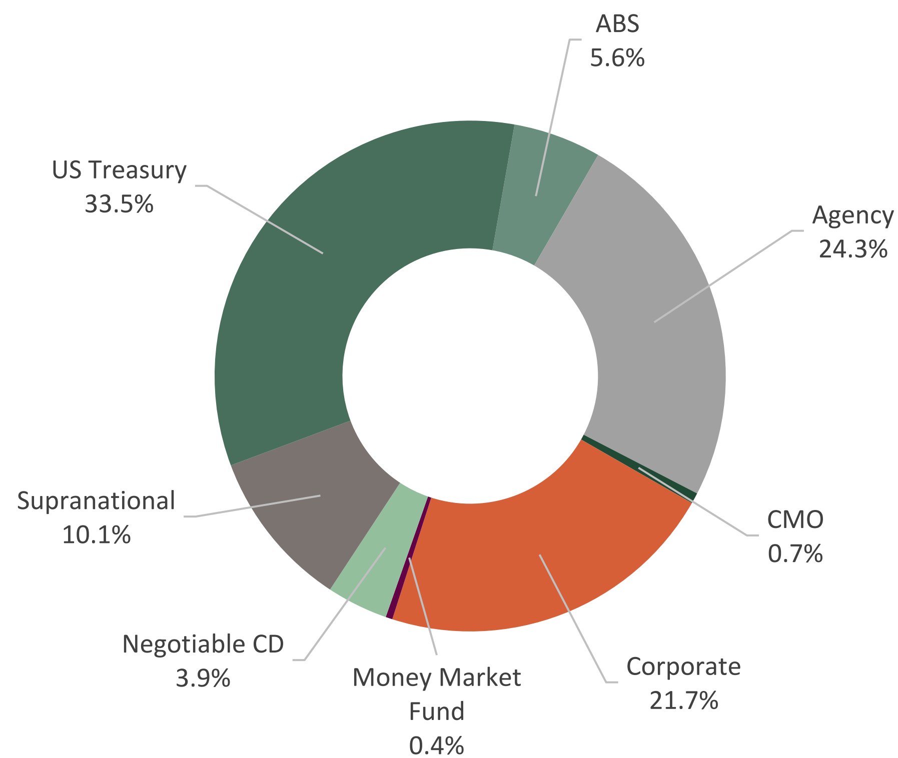
As of March 31, 2022

PRISM Short Term Core Portfolio

March 31, 2022



December 31, 2021



The sector allocation changed moderately with a focus on adding to both the Corporate and Asset Backed sectors of the portfolio. The Corporate and Asset Backed allocations each increased by 4.3% and 3.6%, to 25.9% and 9.2% of the portfolio, respectively. Several of the sector allocations contracted with the largest change being the Treasury allocation shrinking by 5.7% to 27.8% of the portfolio.

Issuers

As of March 31, 2022

PRISM Short Term Core Portfolio – Account #10290

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	27.82%
Federal National Mortgage Association	Agency	9.90%
Federal Home Loan Bank	Agency	8.83%
Inter-American Dev Bank	Supranational	5.54%
Federal Home Loan Mortgage Corp	Agency	5.46%
Intl Bank Recon and Development	Supranational	2.36%
Svenska Handelsbanken NY	Negotiable CD	2.00%
Cooperatieve Rabobank UA	Negotiable CD	2.00%
Wal-Mart Stores	Corporate	1.80%
Hyundai Auto Receivables	ABS	1.80%
Bank of America Corp	Corporate	1.74%
JP Morgan Chase & Co	Corporate	1.73%
Chubb Corporation	Corporate	1.69%
Royal Bank of Canada	Corporate	1.65%
Berkshire Hathaway	Corporate	1.61%
Bank of Montreal Chicago	Corporate	1.57%
Toronto Dominion Holdings	Corporate	1.38%
US Bancorp	Corporate	1.35%
Honda ABS	ABS	1.32%
Metlife Inc	Corporate	1.30%
Honda Motor Corporation	Corporate	1.29%
Morgan Stanley	Corporate	1.27%
Toyota Lease Owner Trust	ABS	1.21%
Toyota Motor Corp	Corporate	1.12%
John Deere ABS	ABS	1.04%
PNC Financial Services Group	Corporate	1.02%
Qualcomm Inc	Corporate	0.94%
Hyundai Auto Lease Securitization	ABS	0.88%
Merck & Company	Corporate	0.81%
Honeywell Corp	Corporate	0.81%
GM Financial Automobile Leasing Trust	ABS	0.69%
Charles Schwab Corp/The	Corporate	0.68%
Federal Home Loan Mortgage Corp	CMO	0.67%
Amazon.com Inc	Corporate	0.63%
BMW Vehicle Lease Trust	ABS	0.63%
GM Financial Securitized Term Auto Trust	ABS	0.46%
Mercedes-Benz Auto Lease Trust	ABS	0.43%
Bank of New York	Corporate	0.42%

As of March 31, 2022

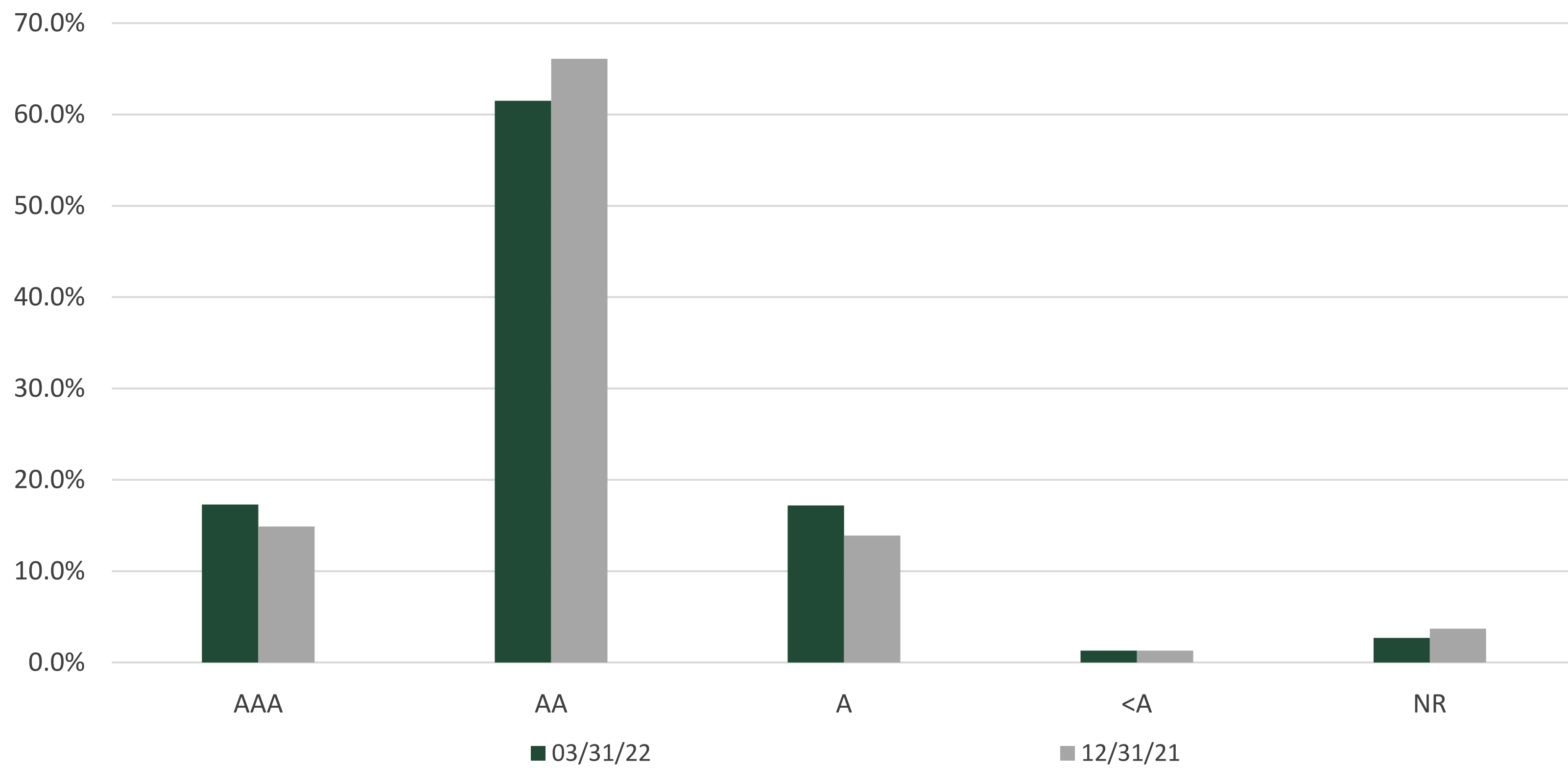
PRISM Short Term Core Portfolio – Account #10290

Issue Name	Investment Type	% Portfolio
Guardian Life Global Funding	Corporate	0.42%
Nissan ABS	ABS	0.41%
Toyota ABS	ABS	0.35%
Apple Inc	Corporate	0.33%
Dreyfus Govt Cash Management Fund	Money Market Fund	0.28%
United Health Group Inc	Corporate	0.20%
Salesforce.com Inc	Corporate	0.16%
TOTAL		**100.00%**

Quality Distribution

As of March 31, 2022

PRISM Short Term Core Portfolio
March 31, 2022 vs. December 31, 2021



	AAA	AA	A	<A	NR
03/31/22	17.3%	61.5%	17.2%	1.3%	2.7%
12/31/21	14.9%	66.1%	13.9%	1.3%	3.7%

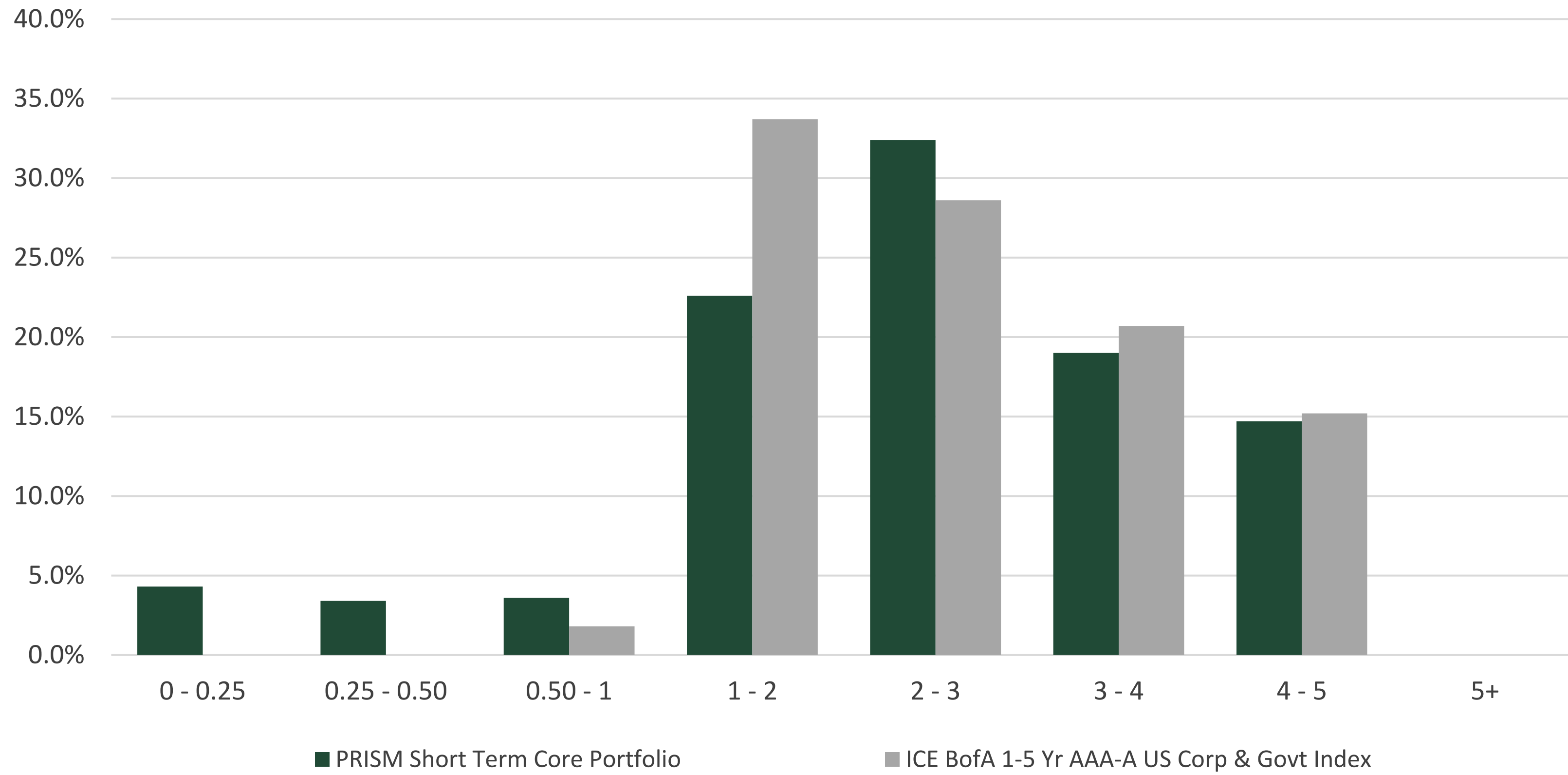
Source: S&P Ratings

Duration Distribution

As of March 31, 2022

PRISM Short Term Core Portfolio

Portfolio Compared to the Benchmark



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	4.3%	3.4%	3.6%	22.6%	32.4%	19.0%	14.7%	0.0%
Benchmark*	0.0%	0.0%	1.8%	33.7%	28.6%	20.7%	15.2%	0.0%

**ICE BofA 1-5 Yr AAA-A US Corp & Govt Index*

The duration of the portfolio was stable, currently 2.50 compared to the 2.51 valuation at the end of the prior quarter. The Chandler team remains focused on the overall term structure of the portfolio, favoring exposure in the middle of the maturity distribution, to take advantage of the current shape of the yield curve.

Investment Performance

As of March 31, 2022

PRISM Short Term Core Portfolio

Total Rate of Return Annualized Since Inception January 31, 2015

			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM Short Term Core Portfolio	-3.06%	-3.41%	-1.11%	1.03%	1.34%	N/A	1.25%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-3.24%	-3.70%	-1.43%	1.05%	1.32%	N/A	1.18%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

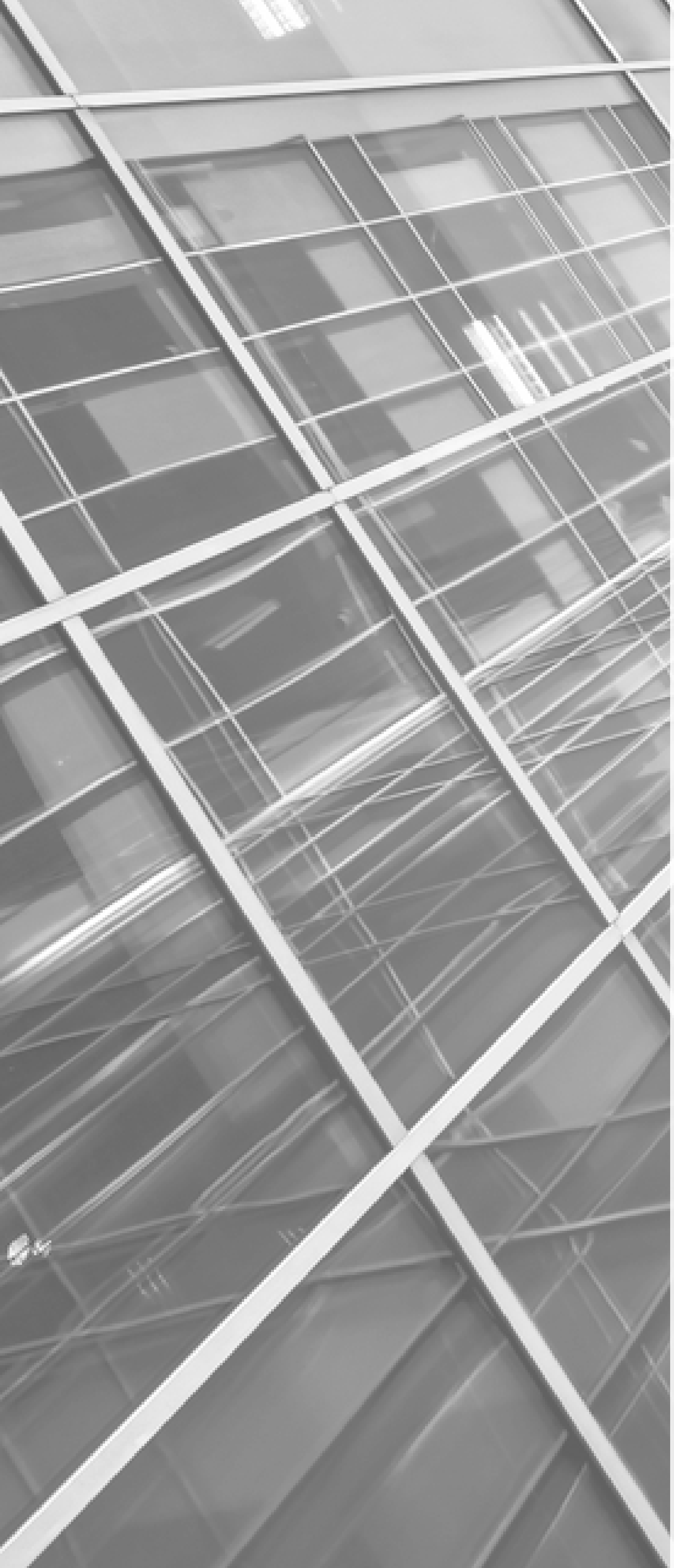
Portfolio Characteristics

As of March 31, 2022

PRISM LAIF Portfolio*

	03/31/22 Portfolio	12/31/21 Portfolio
Average Maturity (yrs)	0.00	0.00
Modified Duration	0.00	0.00
Average Purchase Yield	0.42%	0.22%
Average Market Yield	0.42%	0.22%
Average Quality**	NR/NR	NR/NR
Total Market Value	66,684,309	66,640,200

**Estimated*
***Portfolio is S&P and Moody's, respectively.*



PRISM Consolidated Information

Performance & Change in AUM

PRISM CONSOLIDATED PORTFOLIOS

TOTAL RATE OF RETURN

As of 03/31/2022	3 months	12 months	*Annualized Return* 2YR	3YR	5YR	10 YR	Inception	Inception Date
PRISM Consolidated	-2.22%	-2.41%	-0.60%	1.27%	1.50%	N/A	1.39%	6/30/2015
PRISM ARC Consolidated	-4.40%	-1.76%	4.64%	3.29%	3.78%	N/A	3.97%	12/31/2016
PRISM/PRISM ARC Total Consolidated	-3.48%	-1.98%	2.11%	2.41%	2.37%	N/A	2.38%	12/31/2016

ANNUAL CHANGE IN ASSETS UNDER MANAGEMENT

	AUM 03/31/2022	AUM 03/31/2021	Change
PRISM Consolidated	417,615,580	412,726,061	4,889,519
PRISM ARC Consolidated	543,828,870	496,055,482	47,773,388
PRISM/PRISM ARC Total Consolidated	961,333,032	908,670,133	52,662,899

Portfolio Characteristics

As of March 31, 2022

PRISM Consolidated

	03/31/22 Portfolio	12/31/21 Portfolio
Average Maturity (yrs)	2.02	1.99
Modified Duration	1.83	1.85
Average Purchase Yield	1.14%	1.05%
Average Market Yield	1.85%	0.71%
Average Quality*	AA+/Aa1	AA+/Aa1
Total Market Value	417,615,580	427,052,741

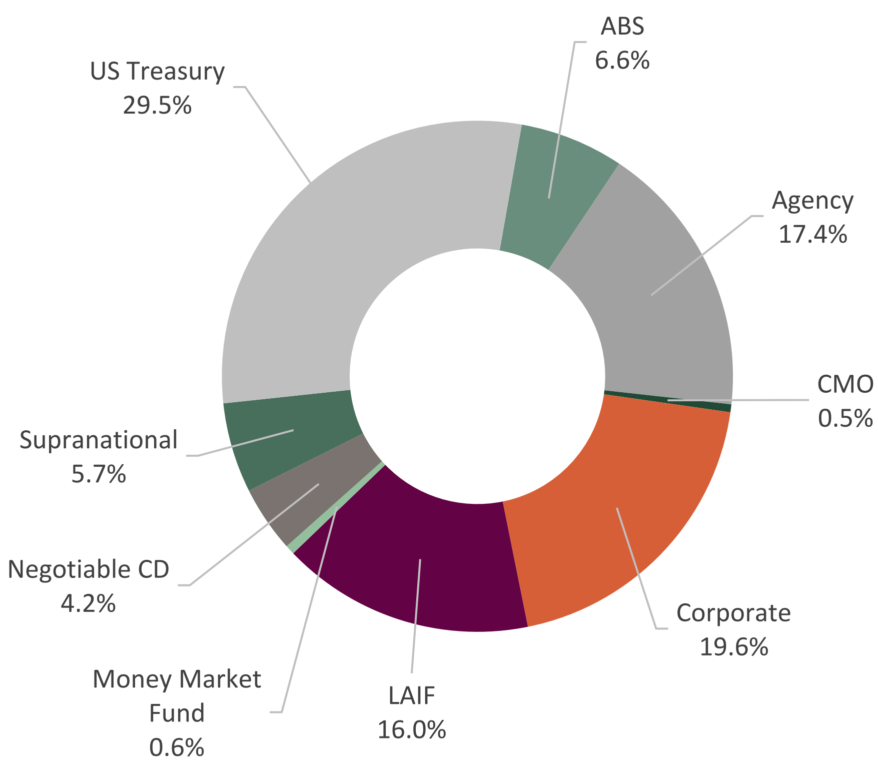
** Portfolio is S&P and Moody's respectively.*

Sector Distribution

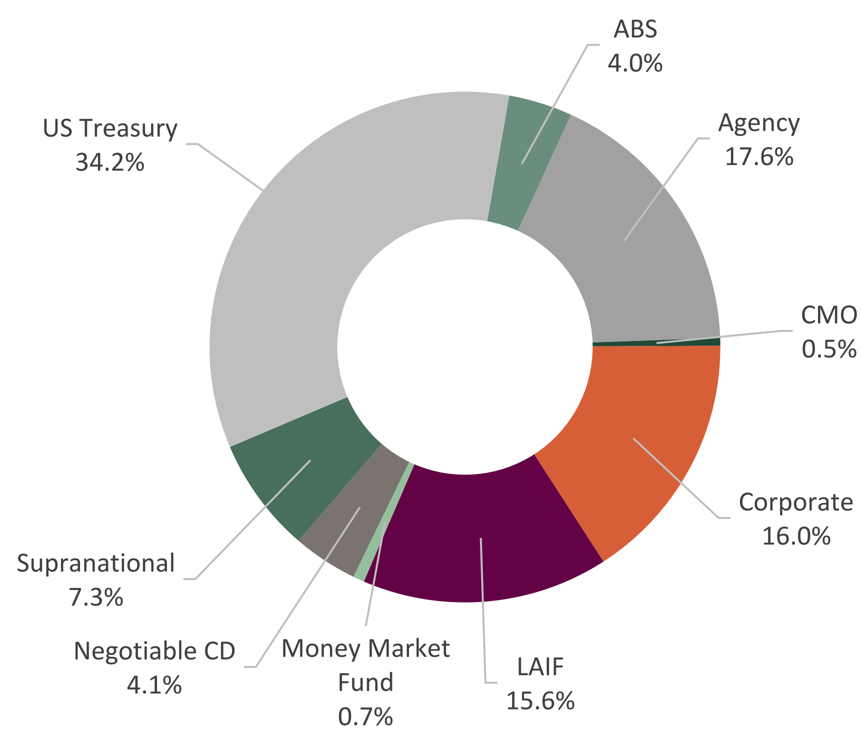
As of March 31, 2022

PRISM Consolidated

March 31, 2022



December 31, 2021



Investment Performance

As of March 31, 2022

			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM Consolidated	-2.22%	-2.41%	-0.60%	1.27%	1.50%	N/A	1.39%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

CHANDLER ASSET MANAGEMENT

PRISM Affiliate Risk Captive

Period Ending March 31, 2022

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

PRISM ARC Liquidity Profile

Portfolio Characteristics

As of March 31, 2022

PRISM ARC Liquidity

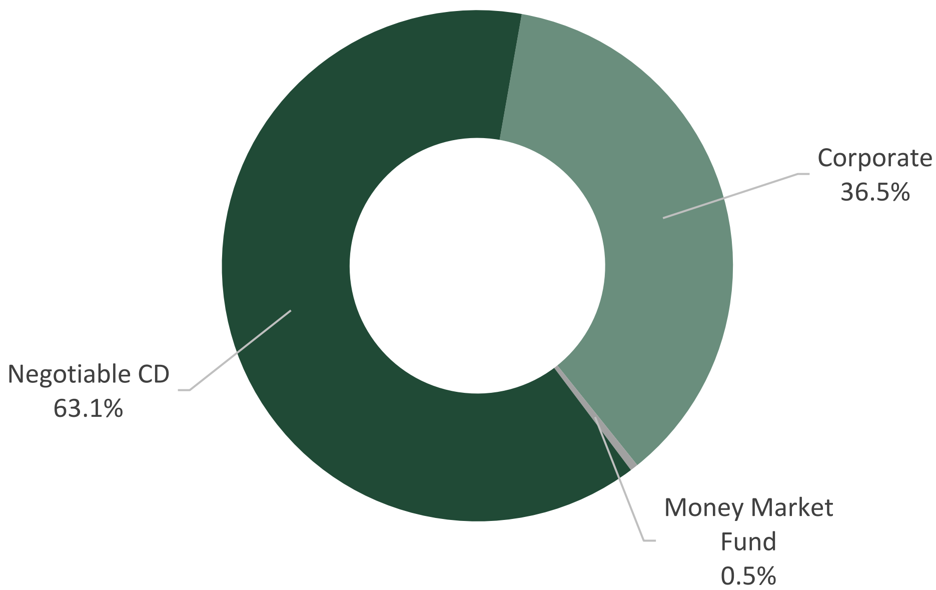
	03/31/22		12/31/21
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.89	0.13	0.37
Average Modified Duration	0.87	0.12	0.37
Average Purchase Yield	n/a	0.21%	0.17%
Average Market Yield	1.21%	0.85%	0.25%
Average Quality**	AAA	AA-/Aa2	AA/Aa2
Total Market Value		6,925,117	10,425,360

**0-3 Yr Treasury*
***Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.*

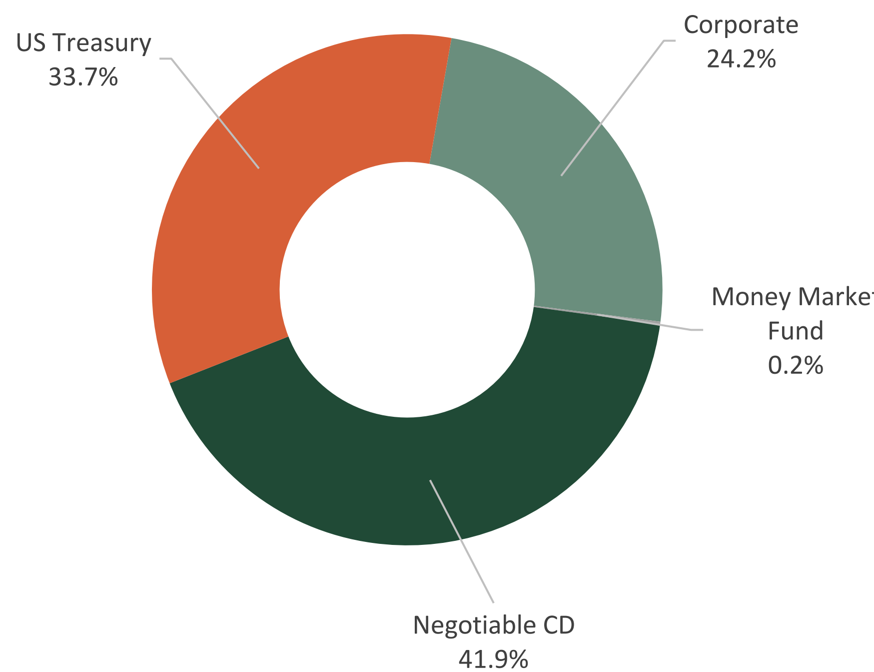
Sector Distribution

PRISM ARC Liquidity

March 31, 2022



December 31, 2021



Issuers

As of March 31, 2022

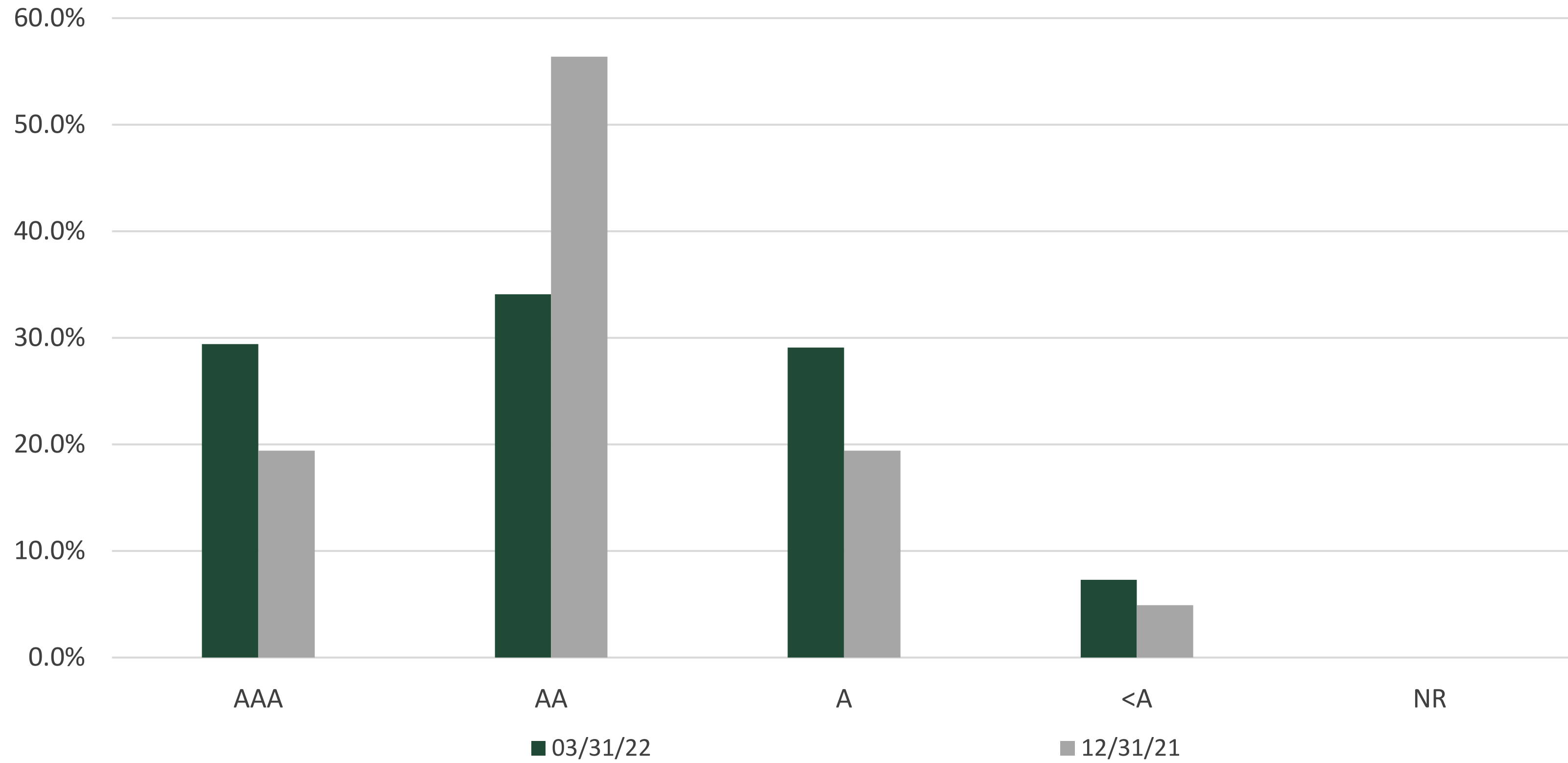
PRISM ARC Liquidity – Account #10483

Issue Name	Investment Type	% Portfolio
Bank of Nova Scotia Houston	Negotiable CD	19.66%
Truist Financial Corporation	Corporate	14.60%
Honda Motor Corporation	Corporate	14.55%
Svenska Handelsbanken NY	Negotiable CD	14.47%
Cooperatieve Rabobank UA	Negotiable CD	14.46%
Nordea Bank ABP New York	Negotiable CD	14.46%
Morgan Stanley	Corporate	7.31%
First American Govt Oblig Fund	Money Market Fund	0.49%
TOTAL		**100.00%**

Quality Distribution

As of March 31, 2022

PRISM ARC Liquidity
March 31, 2022 vs. December 31, 2021



	AAA	AA	A	<A	NR
03/31/22	29.4%	34.1%	29.1%	7.3%	0.0%
12/31/21	19.4%	56.4%	19.4%	4.9%	0.0%

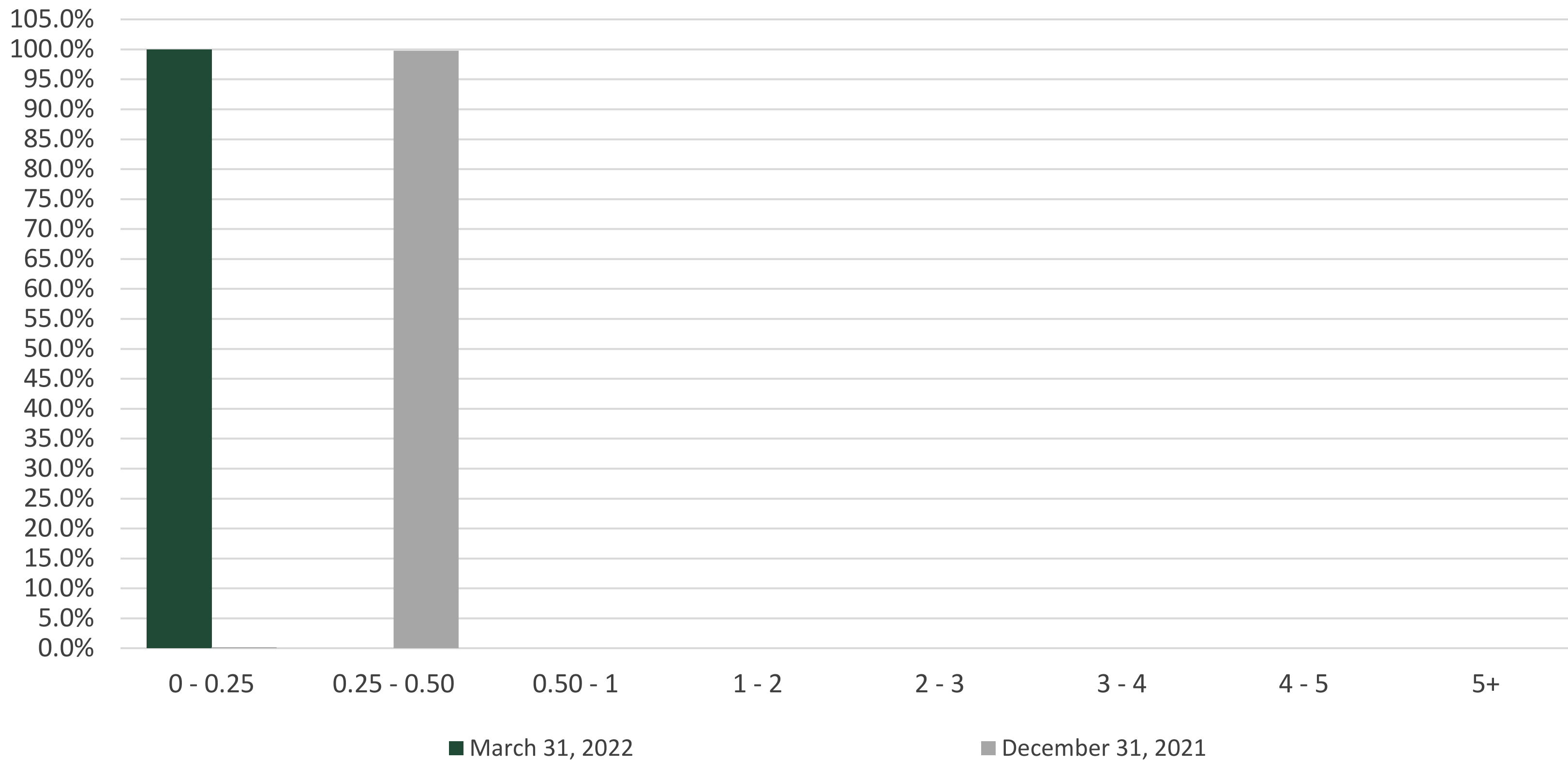
Source: S&P Ratings

Duration Distribution

As of March 31, 2022

PRISM ARC Liquidity

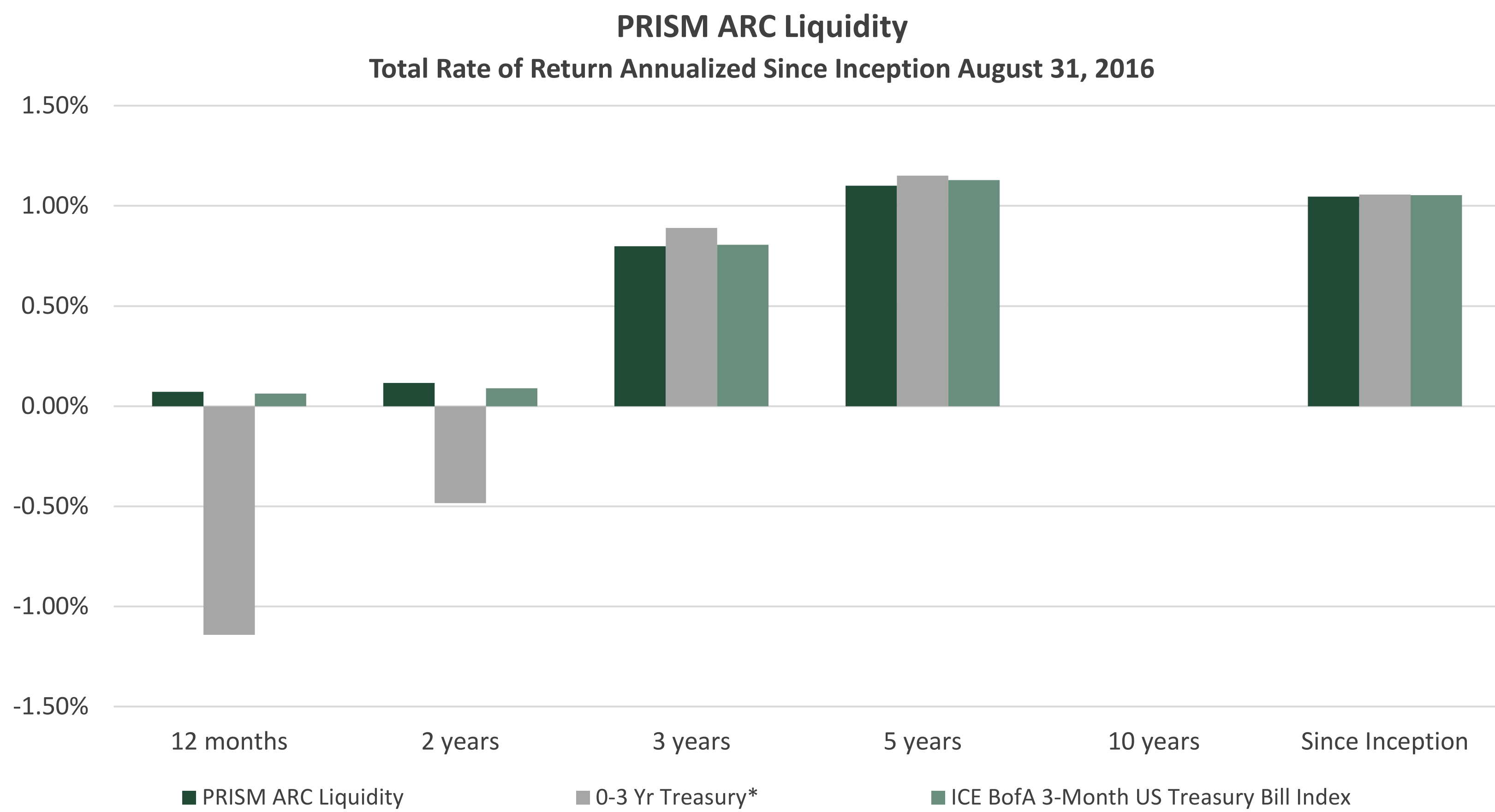
March 31, 2022 vs. December 31, 2021



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
03/31/22	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
12/31/21	0.2%	99.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Investment Performance

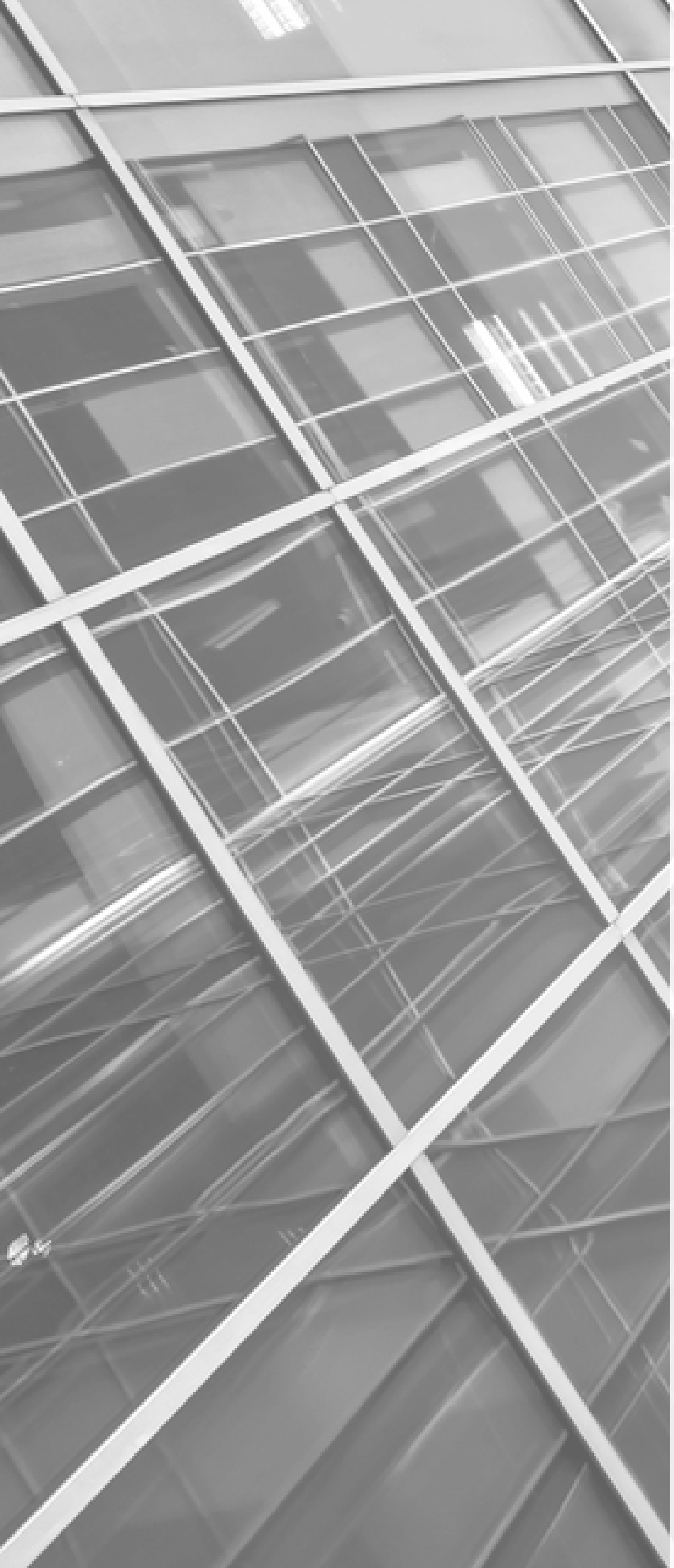
As of March 31, 2022



			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM ARC Liquidity	0.00%	0.07%	0.12%	0.80%	1.10%	N/A	1.05%
0-3 Yr Treasury*	-0.96%	-1.14%	-0.48%	0.89%	1.15%	N/A	1.06%
ICE BofA 3-Month US Treasury Bill Index	0.04%	0.06%	0.09%	0.81%	1.13%	N/A	1.05%

**1 Year Treasury Bill until 12/31/00; then *30% ICE BofA 3-Month US Treasury Bill, 30% ICE BofA 6-Month US Treasury Bill, 40% ICE BofA 1-3 Yr US Treasury Index*

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



PRISM ARC Core Fixed Profile

Portfolio Characteristics

As of March 31, 2022

PRISM ARC Core Fixed

	03/31/22		12/31/21
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	4.23	4.28	4.29
Average Modified Duration	3.90	3.79	3.85
Average Purchase Yield	n/a	1.53%	1.45%
Average Market Yield	2.65%	2.67%	1.25%
Average Quality**	AA+	AA-/Aa3	AA-/Aa3
Total Market Value		427,849,049	467,020,550

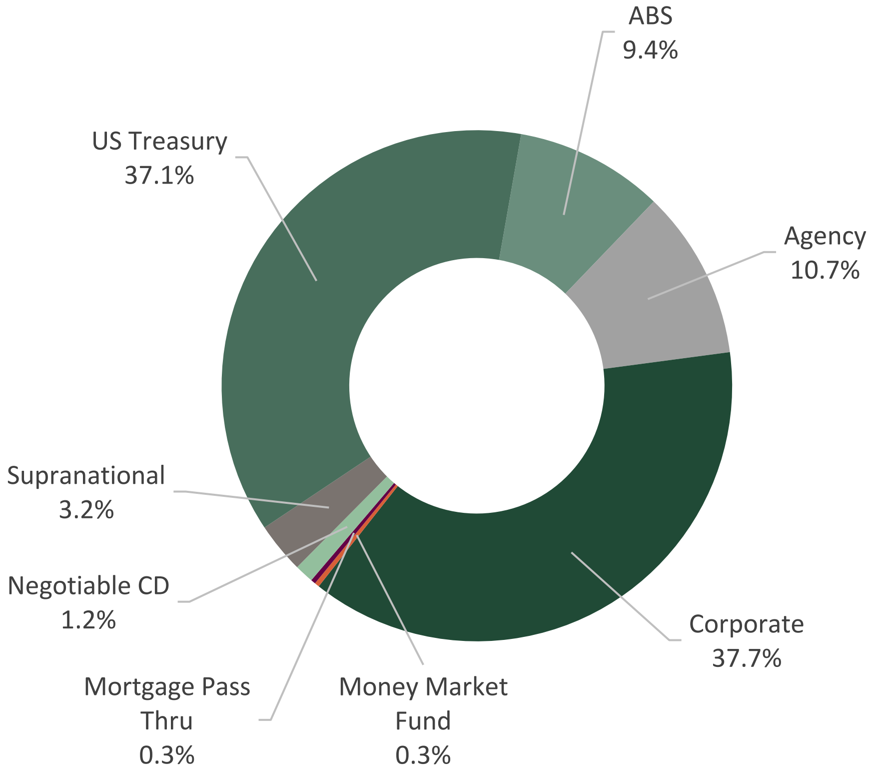
**ICE BofA 1-10 Yr US Corp & Govt Index*
***Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.*

Sector Distribution

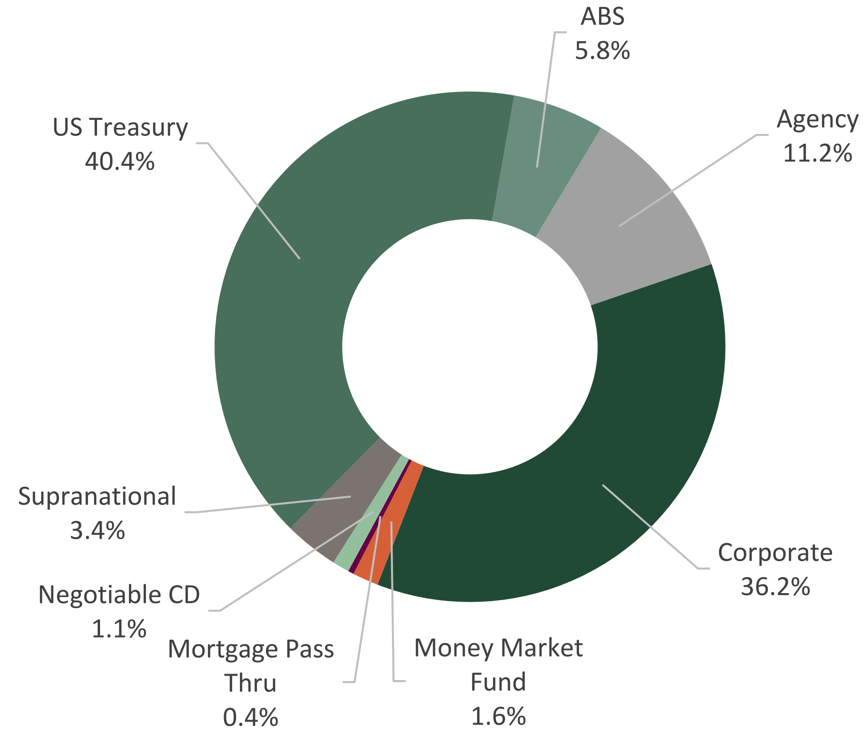
As of March 31, 2022

PRISM ARC Core Fixed

March 31, 2022



December 31, 2021



Issuers

As of March 31, 2022

PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	37.15%
Federal National Mortgage Association	Agency	5.37%
Federal Home Loan Mortgage Corp	Agency	3.51%
Federal Home Loan Bank	Agency	1.85%
Inter-American Dev Bank	Supranational	1.78%
Hyundai Auto Receivables	ABS	1.70%
Honda ABS	ABS	1.55%
JP Morgan Chase & Co	Corporate	1.54%
Toyota Lease Owner Trust	ABS	1.51%
Intl Bank Recon and Development	Supranational	1.45%
Capital One	Corporate	1.42%
Bank of America Corp	Corporate	1.34%
Morgan Stanley	Corporate	1.33%
Humana Inc	Corporate	1.26%
Svenska Handelsbanken NY	Negotiable CD	1.17%
Goldman Sachs Inc.	Corporate	1.17%
Wells Fargo Corp	Corporate	1.15%
Citigroup Inc	Corporate	1.12%
CVS Corp	Corporate	1.10%
Bank of Montreal Chicago	Corporate	1.08%
Chubb Corporation	Corporate	1.00%
Hyundai Auto Lease Securitization	ABS	0.93%
Verizon Communications Inc	Corporate	0.91%
Simon Property Group Inc	Corporate	0.89%
American Tower Corporation	Corporate	0.89%
AT&T Corporation	Corporate	0.89%
Guardian Life Global Funding	Corporate	0.88%
Crown Castle Intl Corp	Corporate	0.85%
HSBC Holdings PLC	Corporate	0.85%
Metlife Inc	Corporate	0.82%
United Health Group Inc	Corporate	0.82%
General Motors Corp	Corporate	0.81%
Toronto Dominion Holdings	Corporate	0.81%
Dominion Resources Inc	Corporate	0.80%
Berkshire Hathaway	Corporate	0.75%
Sempra Energy	Corporate	0.74%
Roper Technologies Inc	Corporate	0.73%
Nextera Energy Capital	Corporate	0.72%

Issuers

As of March 31, 2022

PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
GM Financial Automobile Leasing Trust	ABS	0.72%
Bank of Nova Scotia	Corporate	0.71%
John Deere ABS	ABS	0.69%
Qualcomm Inc	Corporate	0.68%
BMW Vehicle Lease Trust	ABS	0.67%
US Bancorp	Corporate	0.66%
Anthem Inc	Corporate	0.66%
Toyota Motor Corp	Corporate	0.63%
Shell International	Corporate	0.60%
Kinder Morgan Inc.	Corporate	0.56%
Comcast Corp	Corporate	0.52%
GM Financial Securitized Term Auto Trust	ABS	0.49%
Toyota ABS	ABS	0.48%
WestPac Banking Corp	Corporate	0.48%
American Express Credit	Corporate	0.47%
Mercedes-Benz Auto Lease Trust	ABS	0.43%
Oracle Corp	Corporate	0.42%
Fred Meyer Inc.	Corporate	0.42%
BlackRock Inc/New York	Corporate	0.36%
BMW Corp	Corporate	0.36%
First American Govt Oblig Fund	Money Market Fund	0.34%
Walgreens Boot Alliance	Corporate	0.31%
Valero Energy Corp	Corporate	0.31%
Bank of New York	Corporate	0.29%
Deere & Company	Corporate	0.28%
Amgen Inc	Corporate	0.27%
Federal National Mortgage Association	Mortgage Pass Thru	0.26%
Jeffries Group Inc	Corporate	0.25%
PNC Financial Services Group	Corporate	0.25%
Charles Schwab Corp/The	Corporate	0.24%
Burlington Northern Santa Fe	Corporate	0.24%
Duke Energy Field Services	Corporate	0.21%
Nissan ABS	ABS	0.20%
Honda Motor Corporation	Corporate	0.18%
Ebay	Corporate	0.17%
Lowe's Companies Inc.	Corporate	0.15%
Truist Financial Corporation	Corporate	0.12%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.09%

Issuers

As of March 31, 2022

PRISM ARC Core Fixed – Account #10485

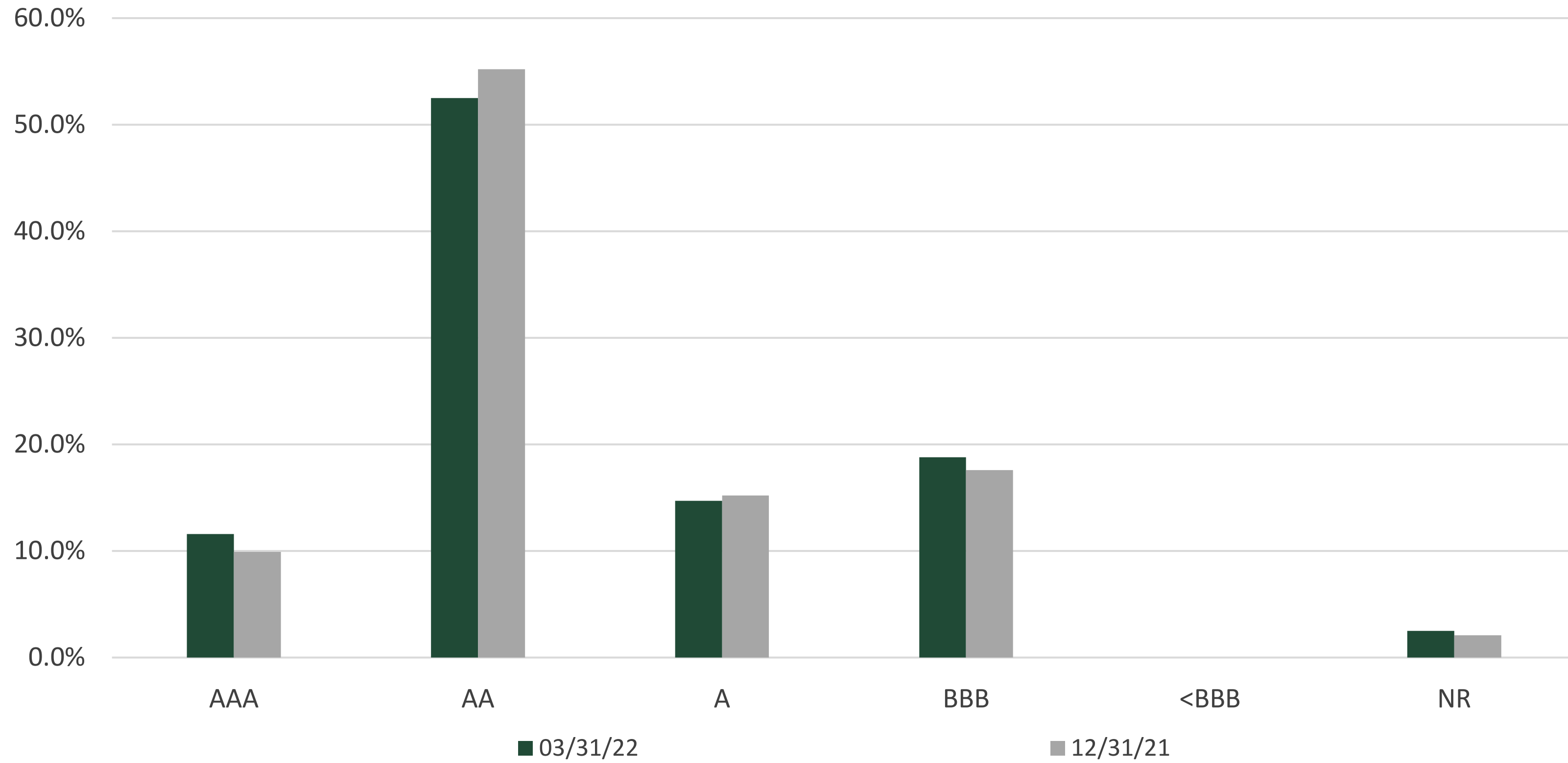
Issue Name	Investment Type	% Portfolio
Home Depot	Corporate	0.09%
Apple Inc	Corporate	0.06%
Paramount Global	Corporate	0.05%
Thermo Fisher Scientific Inc	Corporate	0.04%
TOTAL		**100.00%**

Quality Distribution

As of March 31, 2022

PRISM ARC Core Fixed

March 31, 2022 vs. December 31, 2021



	AAA	AA	A	BBB	<BBB	NR
03/31/22	11.6%	52.5%	14.7%	18.8%	0.0%	2.5%
12/31/21	9.9%	55.2%	15.2%	17.6%	0.0%	2.1%

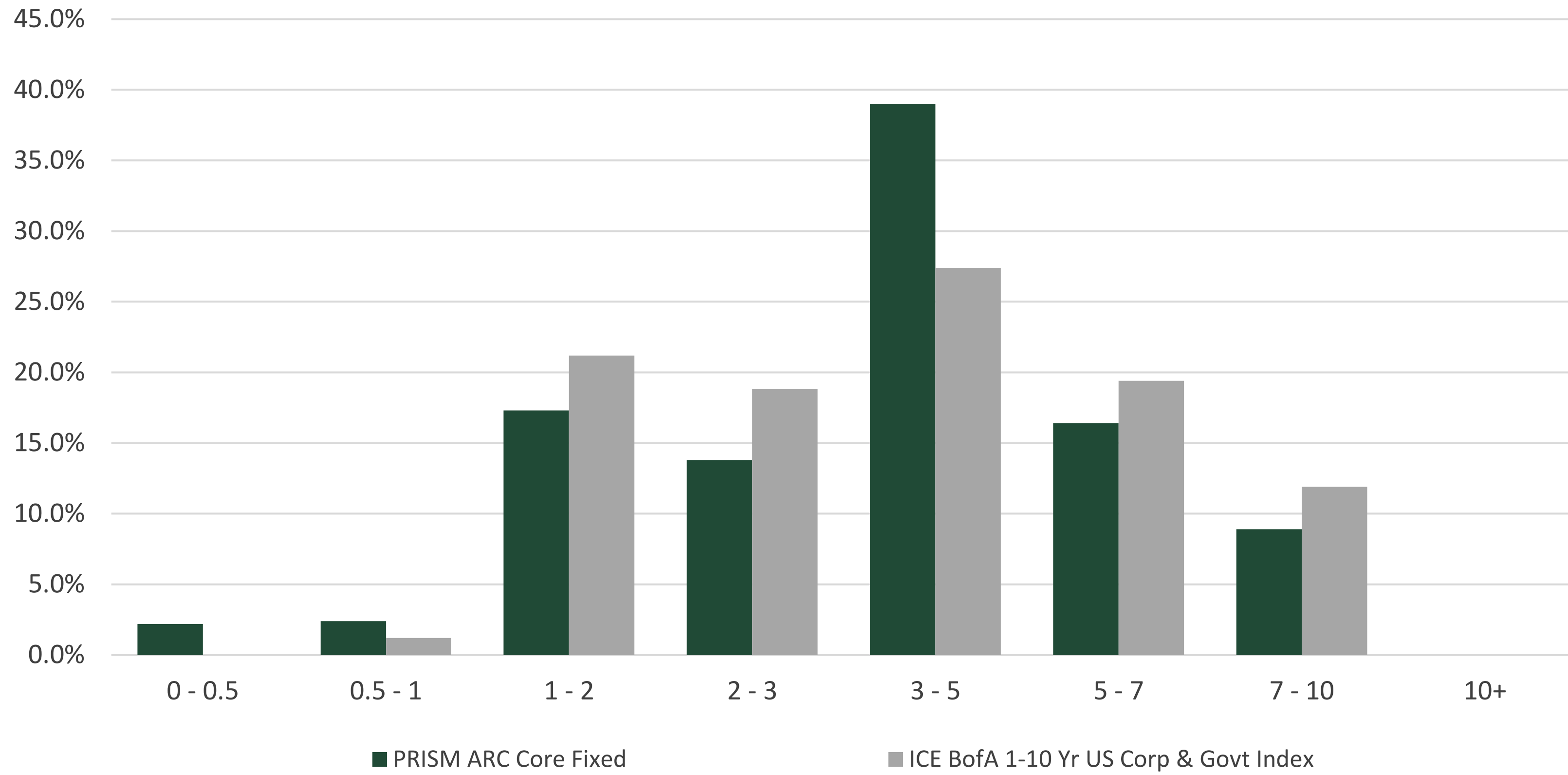
Source: S&P Ratings

Duration Distribution

As of March 31, 2022

PRISM ARC Core Fixed

Portfolio Compared to the Benchmark



	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	2.2%	2.4%	17.3%	13.8%	39.0%	16.4%	8.9%	0.0%
Benchmark*	0.0%	1.2%	21.2%	18.8%	27.4%	19.4%	11.9%	0.0%

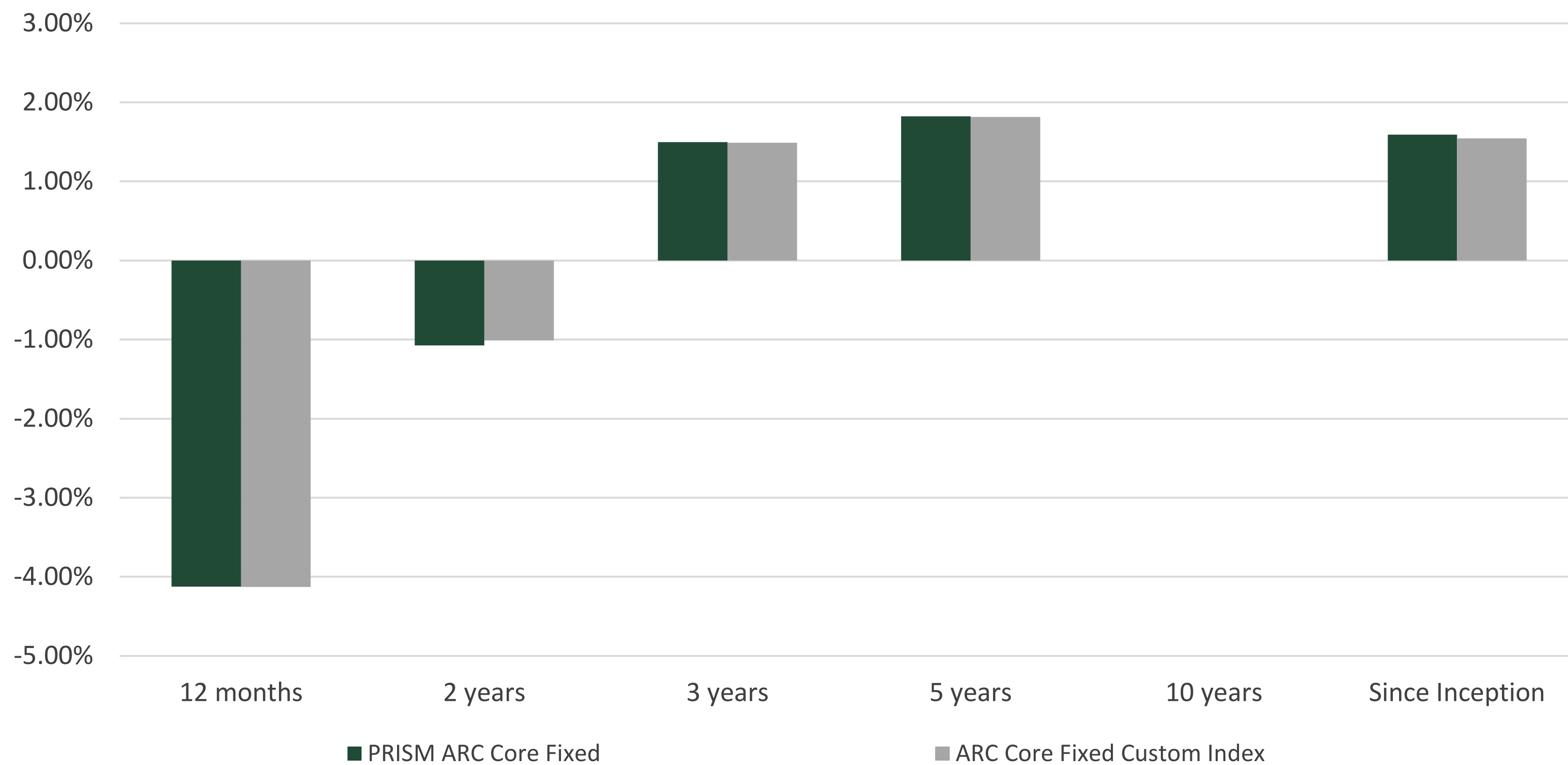
**ICE BofA 1-10 Yr US Corp & Govt Index*

Investment Performance

As of March 31, 2022

PRISM ARC Core Fixed

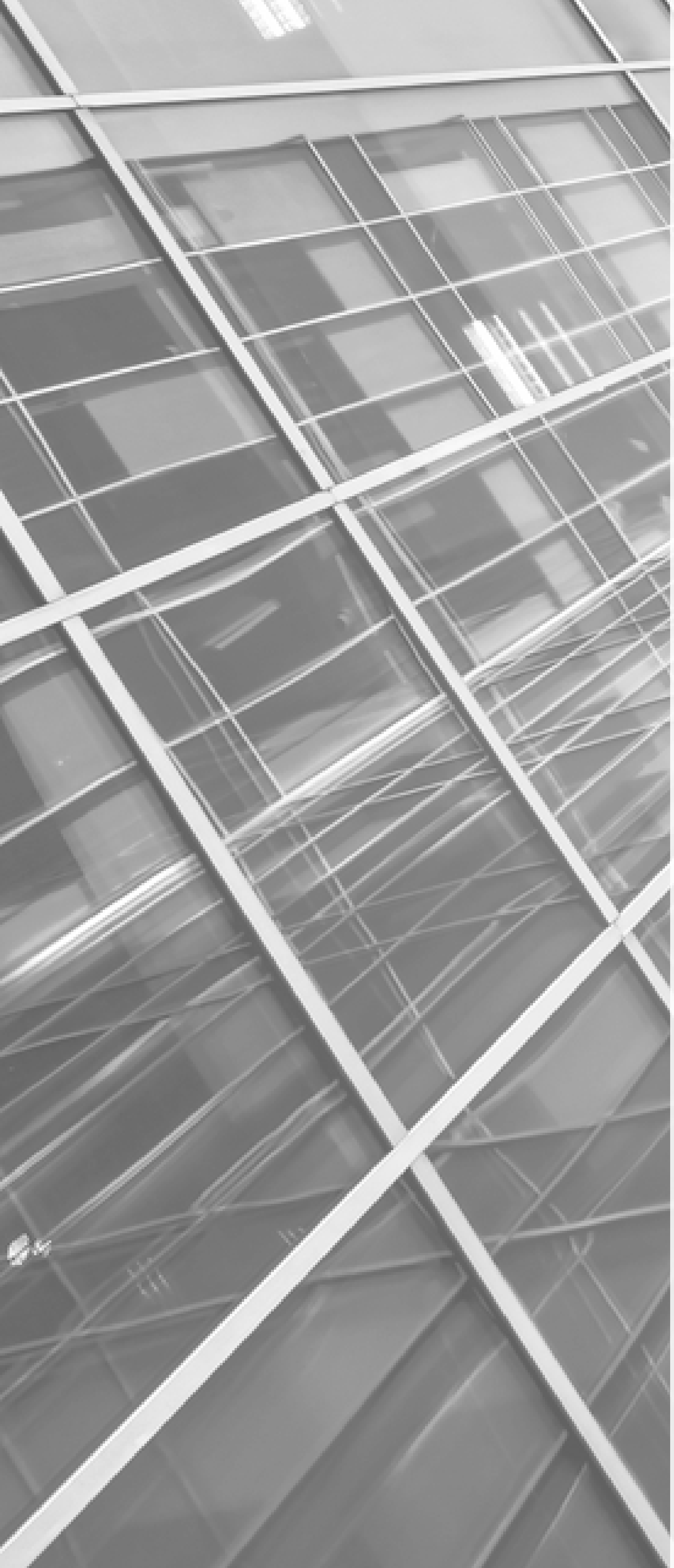
Total Rate of Return Annualized Since Inception August 31, 2016



TOTAL RATE OF RETURN	3 months	12 months	2 years (*Annualized*)	3 years (*Annualized*)	5 years (*Annualized*)	10 years (*Annualized*)	Since Inception (*Annualized*)
PRISM ARC Core Fixed	-4.33%	-4.13%	-1.07%	1.50%	1.82%	N/A	1.59%
ARC Core Fixed Custom Index	-4.57%	-4.13%	-1.01%	1.49%	1.82%	N/A	1.54%

**ICE BofA 1-5 Yr AAA-A US Corporate & Government Index 3/31/17; then ICE BofA 1-10 Yr US Corporate & Government Index*

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



PRISM ARC Equity Profile

Periodic Table of Asset Class Returns

As of March 31, 2022

Annual Returns for Key Indices Ranked in Order of Performance

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD 2022
International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 33.1%
Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	International Real Estate -3.3%
US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	US Real Estate -4.1%
US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US High Yield Bonds -4.5%
International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	US Large Cap Stocks -4.6%
US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	International Bonds -5.0%
US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -5.7%
US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Mid Cap Stocks -5.7%
International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	US High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	International Stocks -5.9%
US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	US Core Bonds -6.1%
Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	Emerging Market Stocks -7.0%

Source: Data as of 3/31/2022. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

Current Asset Allocation

As of March 31, 2022

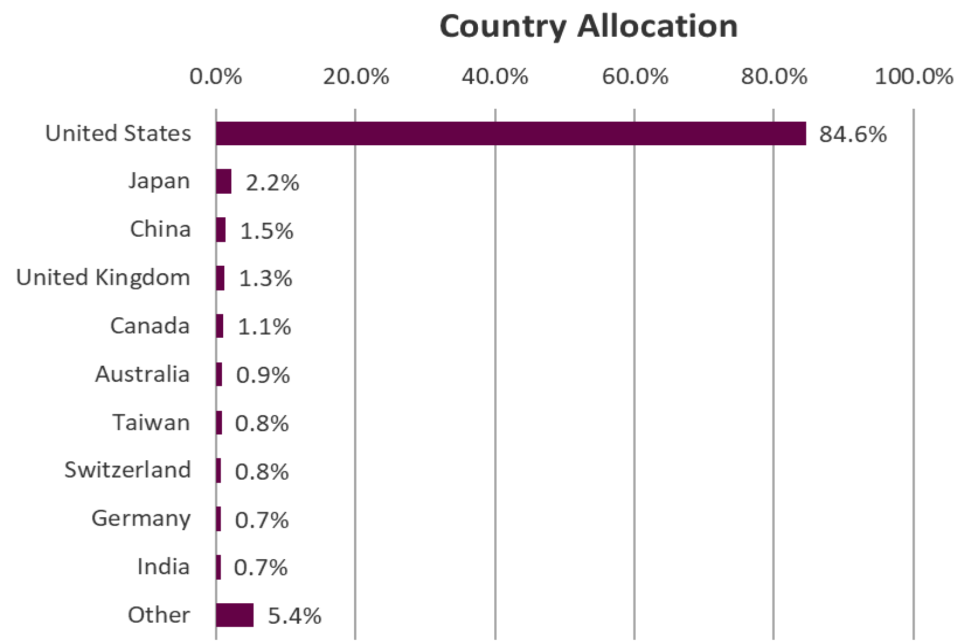
Asset Class	Market Value	% Held
Equity	95,275,859	87.4%
Real Estate (REIT)	12,288,542	11.3%
Bonds	-	0.0%
Commodities	-	0.0%
Cash	1,490,303	1.4%
Total Portfolio	109,054,704	100.0%

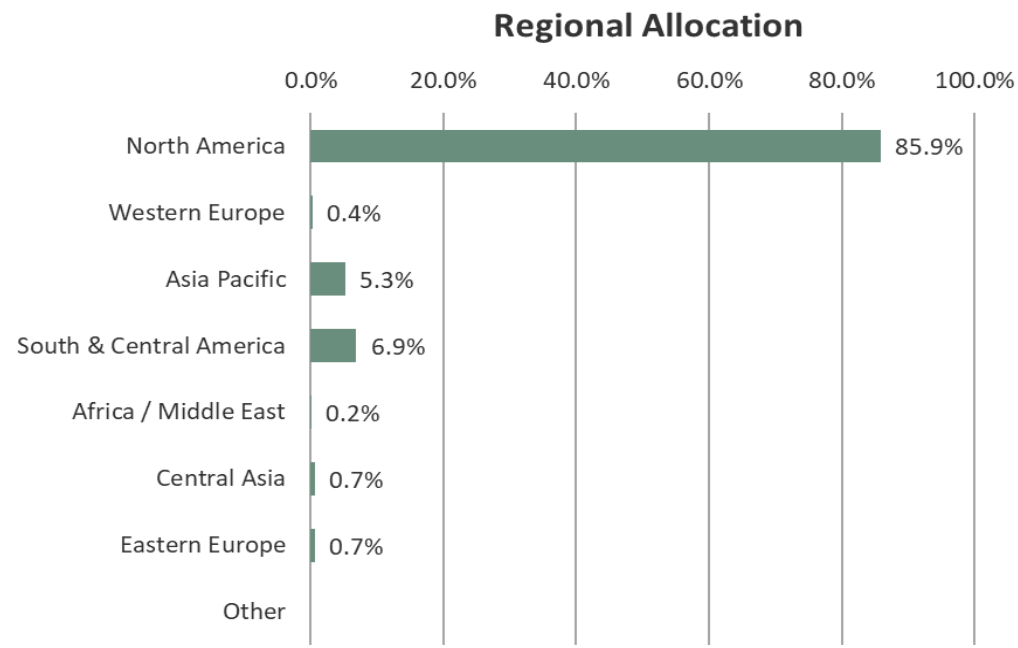
Current Asset Allocation

As of March 31, 2022

Country Allocation		
Country	**Region**	**% Held**
United States	North America	84.6%
Japan	Asia	2.2%
China	Asia	1.5%
United Kingdom	Europe	1.3%
Canada	North America	1.1%
Australia	Australia	0.9%
Taiwan	Asia	0.8%
Switzerland	Europe	0.8%
Germany	Europe	0.7%
India	Asia	0.7%
Other	Various	5.4%
Total		**100.0%**

Regional Allocation	
Region	**% Held**
North America	85.9%
Western Europe	0.4%
Asia Pacific	5.3%
South & Central America	6.9%
Africa / Middle East	0.2%
Central Asia	0.7%
Eastern Europe	0.7%
Other	0.0%
Total	**100.0%**

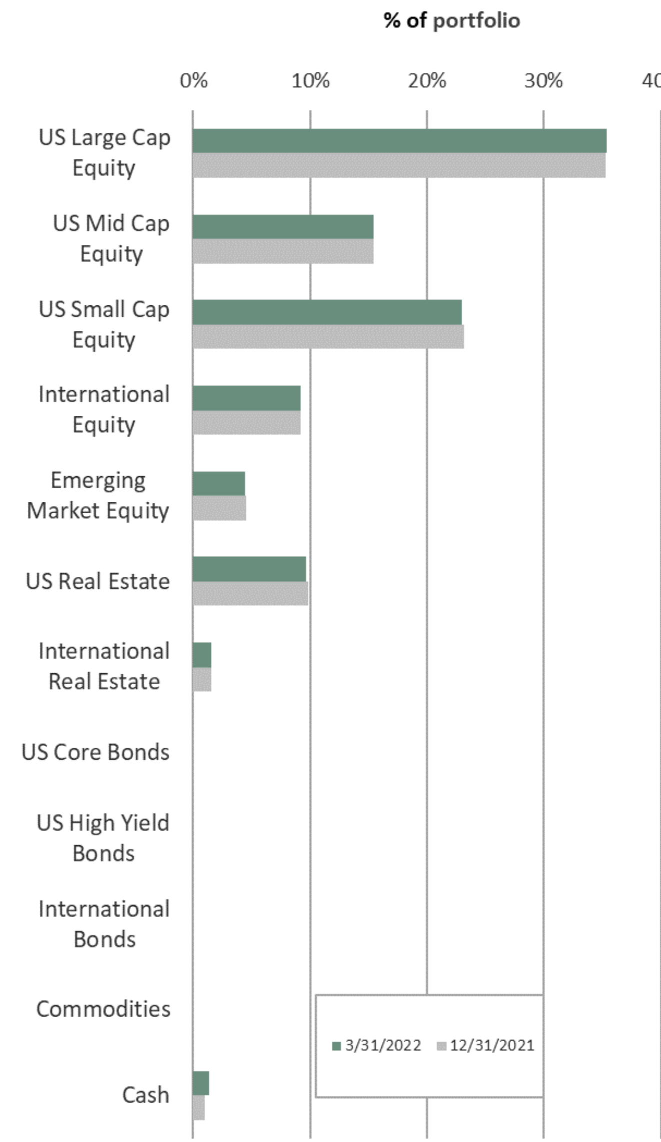




Change in Portfolio Holdings

As of March 31, 2022

Asset Class	3/31/2022 Market Value	3/31/2022 % Held	12/31/2021 Market Value	12/31/2021 % Held	Change Market Value	Change % Held
US Broad Market	-	0.0%	-	0.0%	-	0.0%
US Large Cap Equity	38,579,983	35.4%	40,561,322	35.3%	(1,981,339)	0.1%
US Mid Cap Equity	16,831,090	15.4%	17,755,627	15.4%	(924,537)	0.0%
US Small Cap Equity	25,029,543	23.0%	26,618,328	23.1%	(1,588,785)	-0.2%
International Equity	9,982,459	9.2%	10,612,208	9.2%	(629,749)	-0.1%
Emerging Market Equity	4,852,784	4.4%	5,203,093	4.5%	(350,309)	-0.1%
Total Equity	**95,275,859**	**87.4%**	**100,750,578**	**87.6%**	**(5,474,719)**	**-0.2%**
US Real Estate	10,579,079	9.7%	11,324,896	9.8%	(745,817)	-0.1%
International Real Estate	1,709,462	1.6%	1,791,824	1.6%	(82,361)	0.0%
Total Real Estate	**12,288,542**	**11.3%**	**13,116,720**	**11.4%**	**(828,178)**	**-0.1%**
US Core Bonds	-	0.0%	-	0.0%	-	0.0%
US High Yield Bonds	-	0.0%	-	0.0%	-	0.0%
International Bonds	-	0.0%	-	0.0%	-	0.0%
Total Bonds	**-**	**0.0%**	**-**	**0.0%**	**-**	**0.0%**
Commodities	-	0.0%	-	0.0%	-	0.0%
Total Commodities	**-**	**0.0%**	**-**	**0.0%**	**-**	**0.0%**
Cash	1,490,303	1.4%	1,147,469	1.0%	342,835	0.4%
Total Cash	**1,490,303**	**1.4%**	**1,147,469**	**1.0%**	**342,835**	**0.4%**
Total Portfolio	**109,054,704**	**100.0%**	**115,014,766**	**100.0%**	**(5,960,062)**	**0.0%**

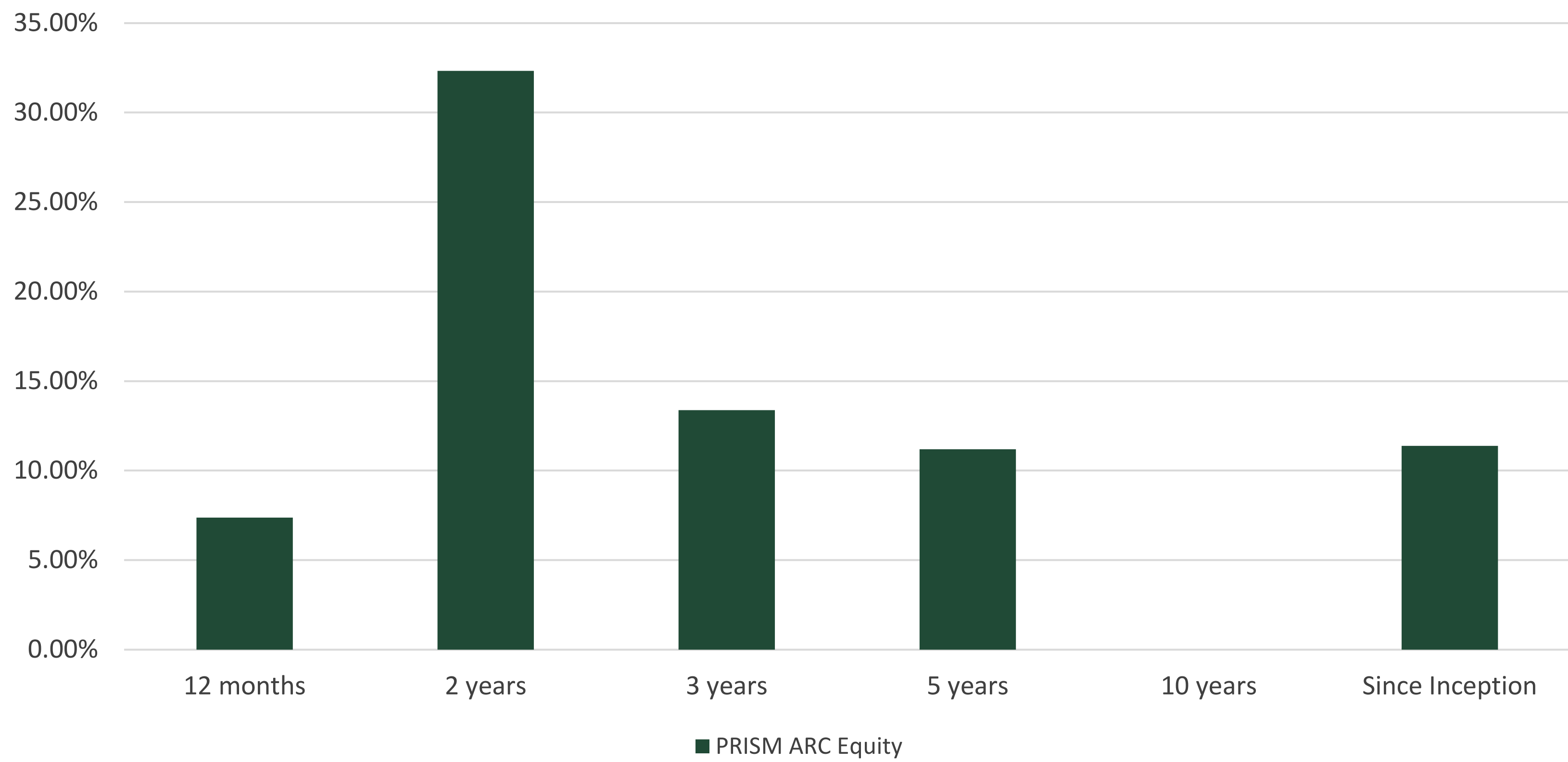


Investment Performance

As of March 31, 2022

PRISM ARC Equity

Total Rate of Return Annualized Since Inception August 31, 2016



			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM ARC Equity	-5.18%	7.38%	32.32%	13.38%	11.19%	N/A	11.38%
Current Expected Annual Return as of 12/31/2021		8.26%					

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PRISM ARC Consolidated Information

Portfolio Characteristics

PRISM ARC Consolidated

	03/31/22 Portfolio	12/31/21 Portfolio
Average Maturity (yrs)	3.37	3.39
Modified Duration	2.98	3.04
Average Purchase Yield	1.59%	1.51%
Average Market Yield	2.28%	1.07%
Average Quality*	AA-/Aa3	AA-/Aa2
Total Market Value	543,828,870	592,460,676

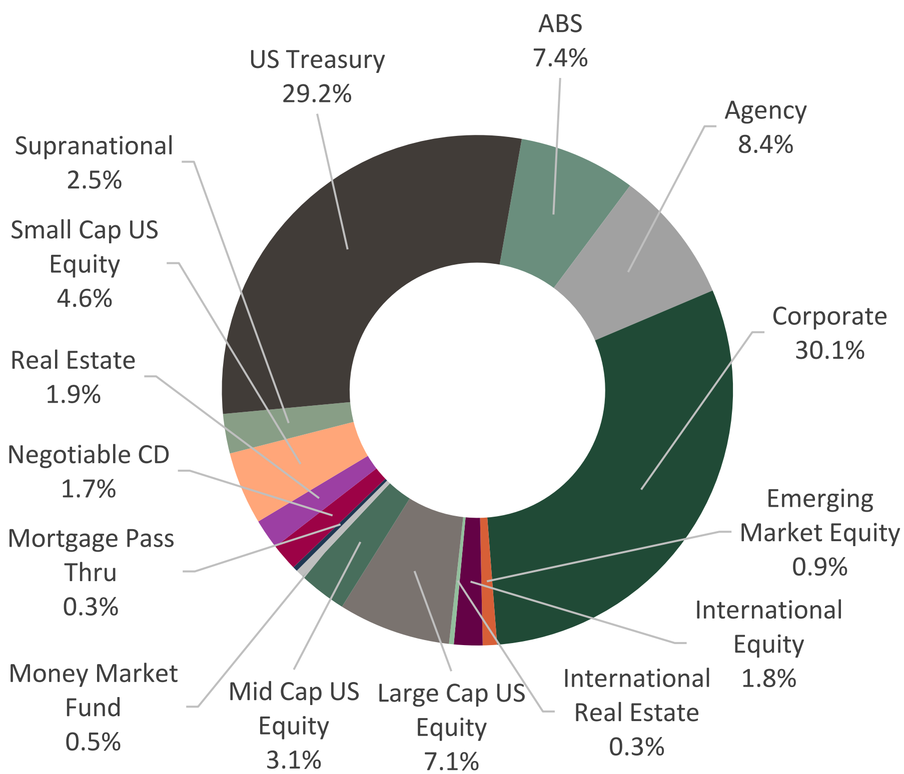
** Portfolio is S&P and Moody's respectively.*

Sector Distribution

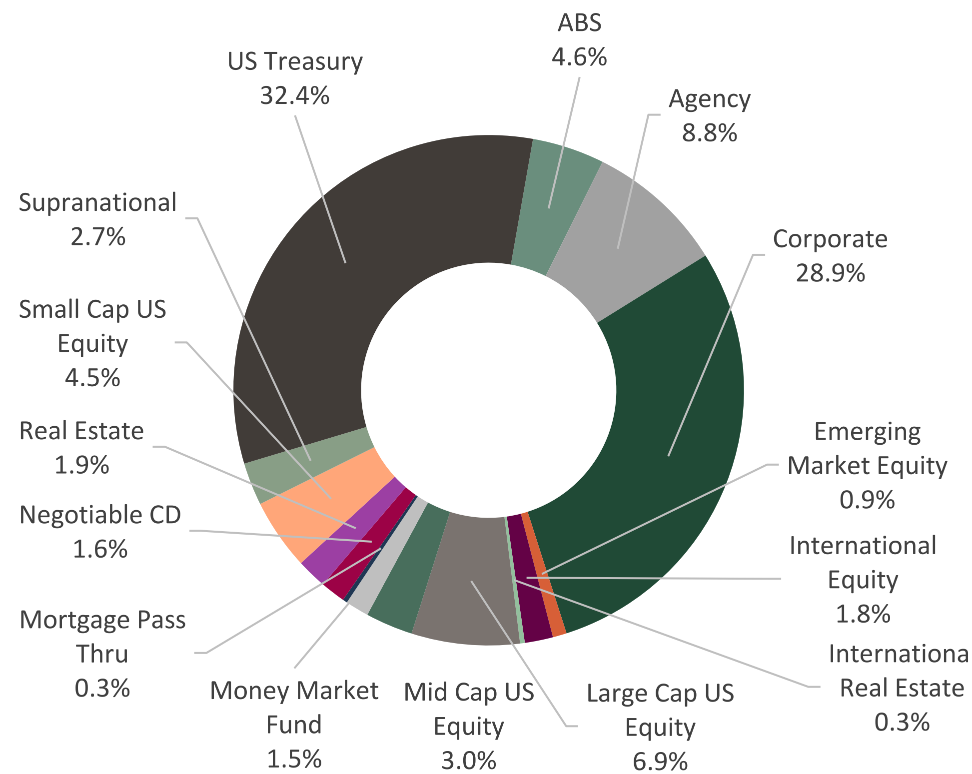
As of March 31, 2022

PRISM ARC Consolidated

March 31, 2022



December 31, 2021

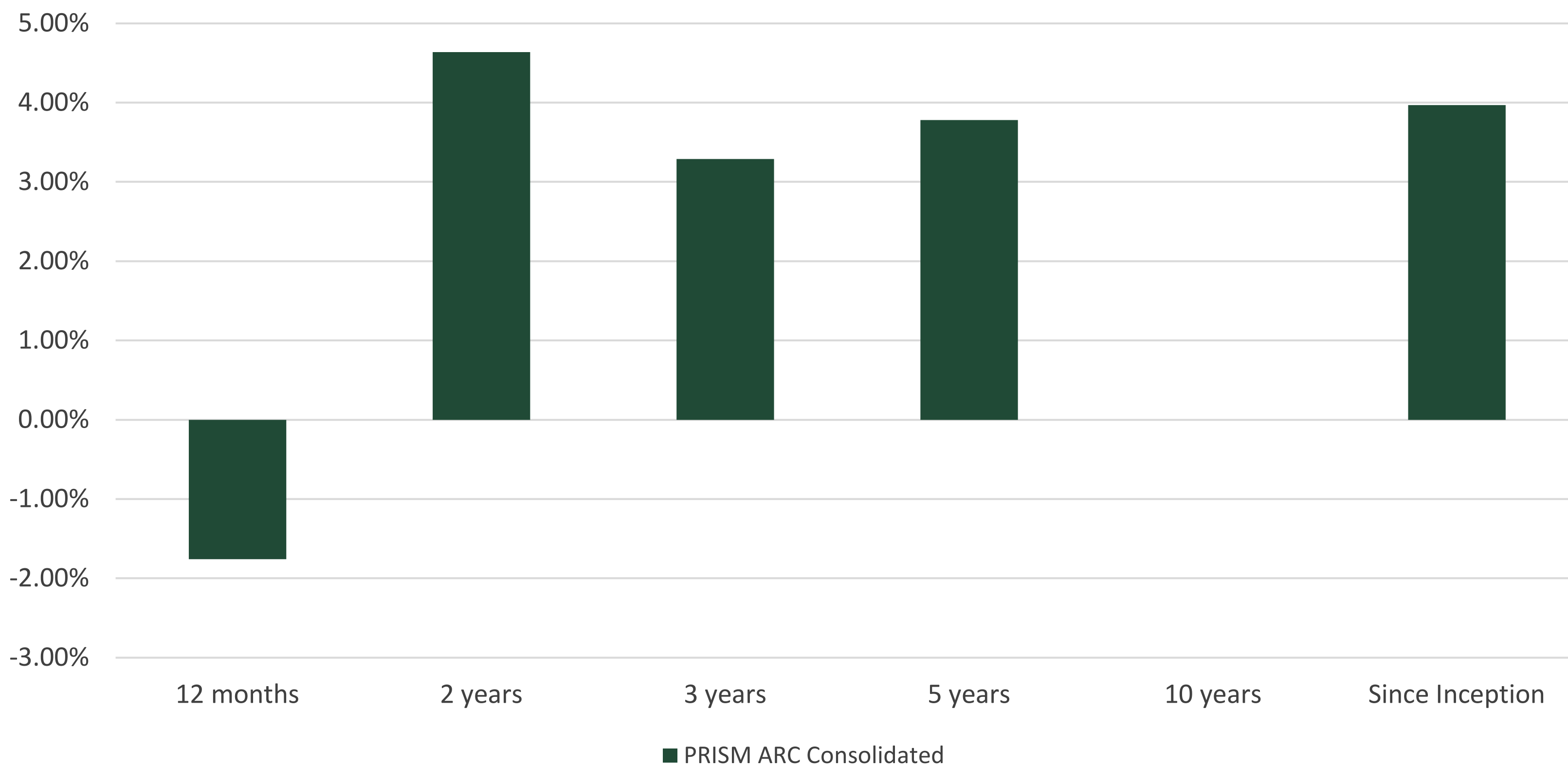


Investment Performance

As of March 31, 2022

PRISM ARC Consolidated

Total Rate of Return Annualized Since Inception December 31, 2016



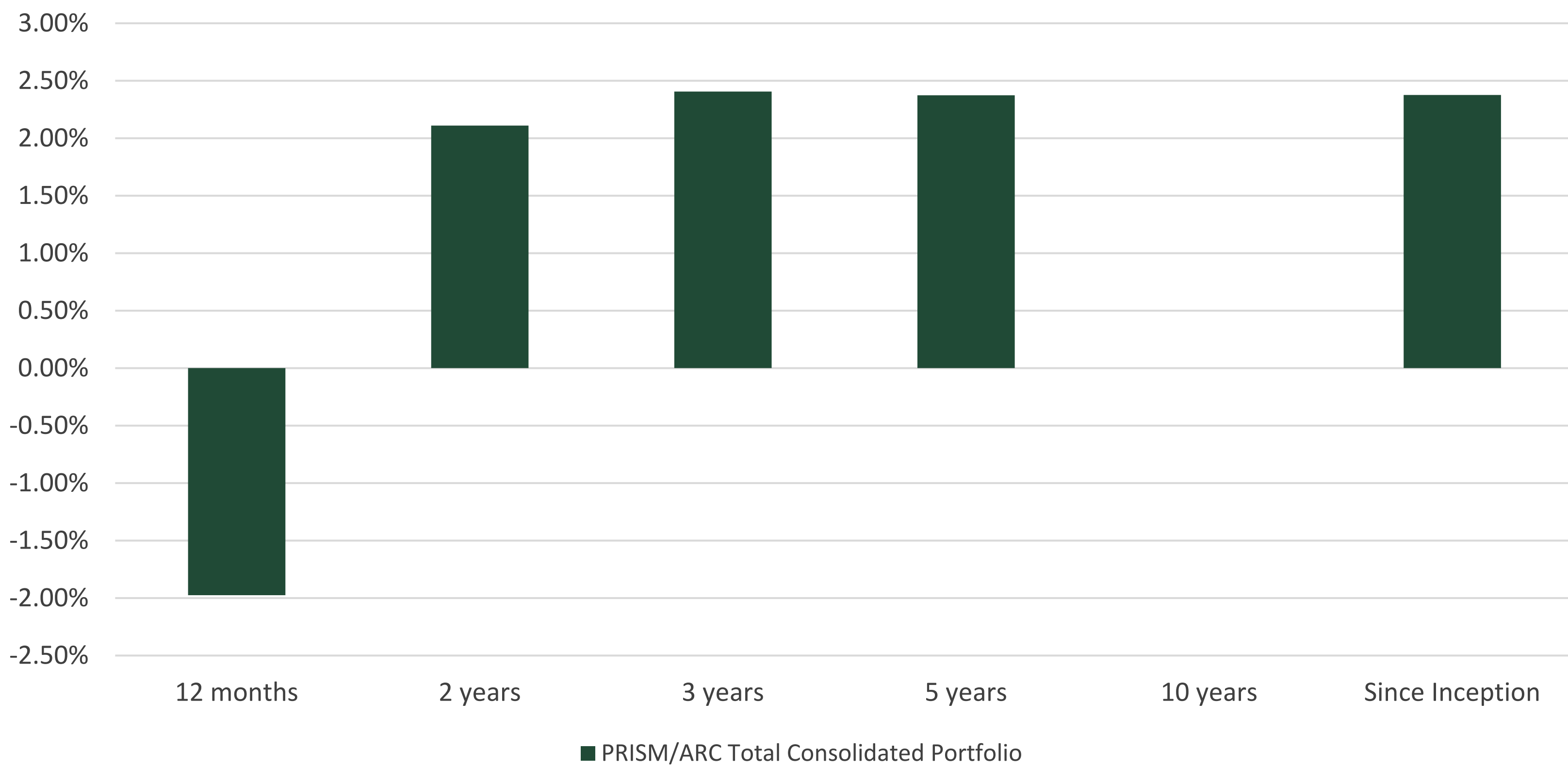
			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
Excess Insurance Organization Consolidated	-4.40%	-1.76%	4.64%	3.29%	3.78%	N/A	3.97%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

As of March 31, 2022

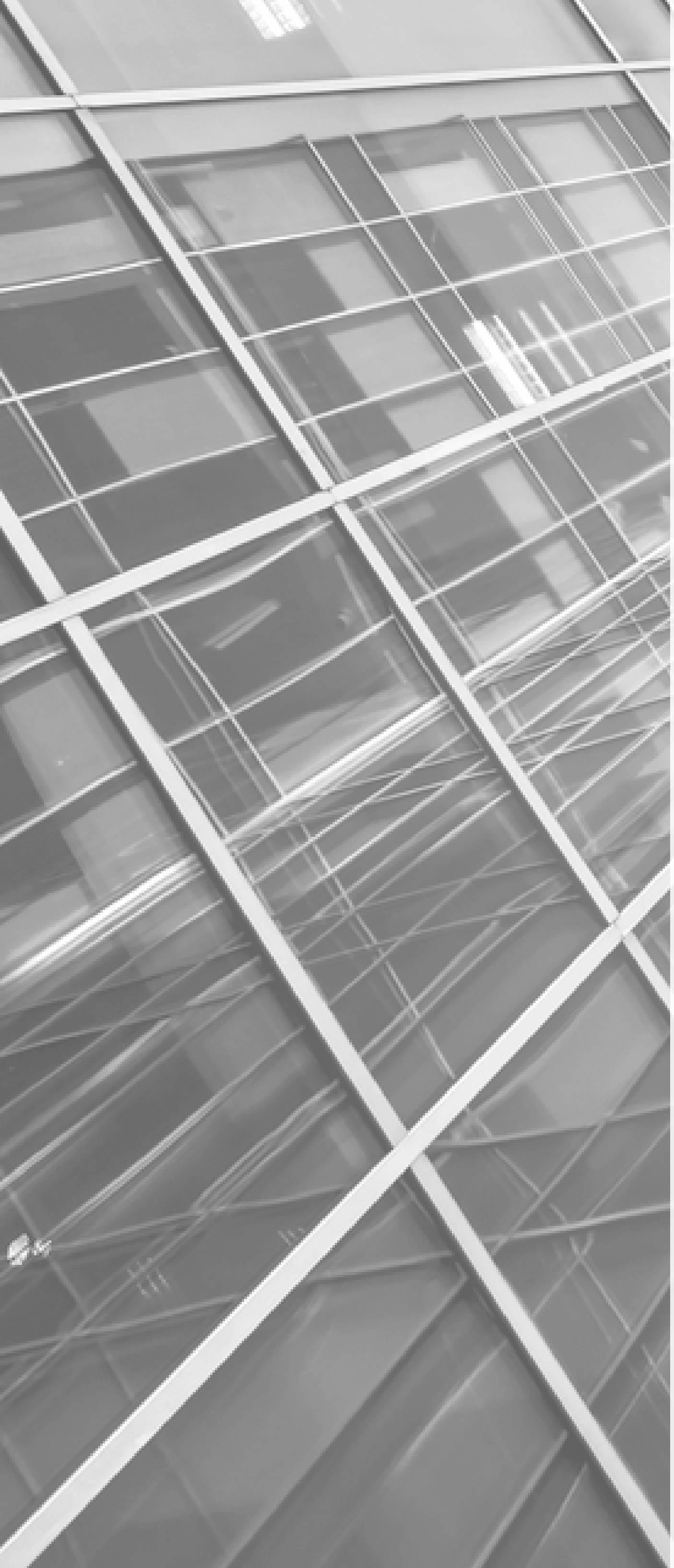
PRISM/ARC Total Consolidated Portfolio

Total Rate of Return Annualized Since Inception December 31, 2016



			Annualized				
TOTAL RATE OF RETURN	**3 months**	**12 months**	**2 years**	**3 years**	**5 years**	**10 years**	**Since Inception**
PRISM/EIO Total Consolidated Portfolio	-3.48%	-1.98%	2.11%	2.41%	2.37%	N/A	2.38%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



PRISM Portfolio Holdings

Holdings Report

As of March 31, 2022

PRISM Liquidity Portfolio - Account #10292

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Corporate									
02665WDF5	American Honda Finance Note 1.950% Due 05/20/2022	1,000,000.00	08/26/2021 0.18%	1,012,780.00 1,002,381.06	100.06 1.48%	1,000,622.00 7,095.83	2.00% (1,759.06)	A3 / A- A	0.14 0.14
59217GEE5	Metlife Note 1.950% Due 01/13/2023	1,000,000.00	03/09/2022 1.73%	1,001,830.00 1,001,705.23	100.02 1.93%	1,000,172.00 4,225.00	2.00% (1,533.23)	Aa3 / AA- AA-	0.79 0.77
46625HJH4	JP Morgan Chase Note 3.200% Due 01/25/2023	1,000,000.00	03/03/2022 1.37%	1,015,990.00 1,014,756.20	101.06 1.89%	1,010,552.00 5,866.67	2.02% (4,204.20)	A2 / A- AA-	0.82 0.80
06406RAM9	Bank of NY Mellon Corp Callable Note Cont 1/2/2023 1.850% Due 01/27/2023	790,000.00	03/09/2022 1.52%	792,243.60 792,097.28	100.07 1.75%	790,571.96 2,598.22	1.58% (1,525.32)	A1 / A AA-	0.83 0.75
TOTAL Corporate		**3,790,000.00**	**1.18%**	**3,822,843.60** **3,810,939.77**	**1.76%**	**3,801,917.96** **19,785.72**	**7.60%** **(9,021.81)**	**A1 / A** **A+**	**0.63** **0.61**
Money Market Fund									
262006307	Dreyfus Gov't Cash Management Money Market Fund	1,397,703.25	Various 0.03%	1,397,703.25 1,397,703.25	1.00 0.03%	1,397,703.25 0.00	2.78% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		**1,397,703.25**	**0.03%**	**1,397,703.25** **1,397,703.25**	**0.03%**	**1,397,703.25** **0.00**	**2.78%** **0.00**	**Aaa / AAA** **NR**	**0.00** **0.00**
Negotiable CD									
06417MNM3	Bank of Nova Scotia Houston Yankee CD 0.220% Due 04/13/2022	1,500,000.00	09/28/2021 0.14%	1,500,654.99 1,500,039.90	100.00 0.35%	1,499,931.00 3,235.83	2.99% (108.90)	P-1 / A-1 F-1+	0.04 0.04
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.230% Due 05/10/2022	1,500,000.00	08/26/2021 0.17%	1,500,640.47 1,500,097.19	99.97 0.53%	1,499,497.50 3,124.17	2.99% (599.69)	P-1 / A-1+ F-1+	0.11 0.11
21684XQS8	Cooperative Rabobank UA Yankee CD 0.200% Due 05/10/2022	1,000,000.00	08/31/2021 0.16%	1,000,278.98 1,000,043.18	99.97 0.47%	999,699.00 1,811.11	1.99% (344.18)	P-1 / A-1 F-1+	0.11 0.11
65558UBA9	Nordea Bank APB New York Negotiable CD 0.210% Due 05/11/2022	1,500,000.00	08/26/2021 0.17%	1,500,428.33 1,500,066.41	99.96 0.57%	1,499,376.00 2,852.50	2.99% (690.41)	P-1 / A-1+ F-1+	0.11 0.11
TOTAL Negotiable CD		**5,500,000.00**	**0.16%**	**5,502,002.77** **5,500,246.68**	**0.48%**	**5,498,503.50** **11,023.61**	**10.96%** **(1,743.18)**	**Aaa / AAA** **Aaa**	**0.09** **0.09**
US Treasury									
912828X47	US Treasury Note 1.875% Due 04/30/2022	9,500,000.00	Various 0.07%	9,604,960.94 9,513,654.61	100.13 0.36%	9,511,884.50 74,792.82	19.07% (1,770.11)	Aaa / AA+ AAA	0.08 0.08

Holdings Report

As of March 31, 2022

PRISM Liquidity Portfolio - Account #10292

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828ZR4	US Treasury Note 0.125% Due 05/31/2022	5,000,000.00	08/31/2021 0.05%	5,002,734.38 5,000,600.96	99.96 0.39%	4,997,815.00 2,094.78	9.95% (2,785.96)	Aaa / AA+ AAA	0.17 0.17
912796V89	US Treasury Bill 0.351% Due 06/07/2022	7,500,000.00	03/03/2022 0.36%	7,493,063.03 7,493,063.03	99.91 0.36%	7,493,063.03 2,044.58	14.91% 0.00	P-1 / A-1+ F-1+	0.19 0.19
912796X20	US Treasury Bill 0.651% Due 07/19/2022	5,000,000.00	03/24/2022 0.66%	4,989,429.38 4,989,429.38	99.79 0.66%	4,989,429.38 722.78	9.93% 0.00	P-1 / A-1+ F-1+	0.30 0.30
912828L57	US Treasury Note 1.750% Due 09/30/2022	5,000,000.00	03/18/2022 0.87%	5,023,437.50 5,021,763.39	100.35 1.04%	5,017,580.00 239.07	9.98% (4,183.39)	Aaa / AA+ AAA	0.50 0.50
91282CAX9	US Treasury Note 0.125% Due 11/30/2022	7,500,000.00	Various 1.07%	7,450,781.25 7,453,341.34	99.23 1.29%	7,441,995.00 3,142.17	14.81% (11,346.34)	Aaa / AA+ AAA	0.67 0.66
TOTAL US Treasury		**39,500,000.00**	**0.49%**	**39,564,406.48** **39,471,852.71**	**0.66%**	**39,451,766.91** **83,036.20**	**78.65%** **(20,085.80)**	**Aaa / AAA** **Aaa**	**0.30** **0.30**
TOTAL PORTFOLIO		**50,187,703.25**	**0.49%**	**50,286,956.10** **50,180,742.41**	**0.71%**	**50,149,891.62** **113,845.53**	**100.00%** **(30,850.79)**	**Aaa / AA+** **Aaa**	**0.30** **0.29**
TOTAL MARKET VALUE PLUS ACCRUALS						**50,263,737.15**			

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022	141,800.84	01/21/2020 1.85%	141,782.15 141,796.25	100.03 0.91%	141,848.35 115.96	0.05% 52.10	Aaa / AAA NR	0.71 0.04
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.330% Due 06/17/2024	1,495,000.00	06/08/2021 0.34%	1,494,775.75 1,494,854.69	97.86 2.28%	1,463,001.02 219.27	0.49% (31,853.67)	Aaa / AAA NR	2.22 1.11
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	1,222,742.03	10/16/2019 1.94%	1,222,677.47 1,222,710.78	100.19 1.42%	1,225,110.48 1,048.84	0.41% 2,399.70	Aaa / AAA NR	2.29 0.38
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.440% Due 10/15/2024	1,061,648.67	07/21/2020 0.44%	1,061,566.93 1,061,599.45	99.08 2.02%	1,051,849.68 207.61	0.35% (9,749.77)	Aaa / AAA NR	2.55 0.58
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	1,375,000.00	09/22/2020 0.38%	1,374,798.01 1,374,894.86	98.74 2.13%	1,357,714.88 183.72	0.45% (17,179.98)	NR / AAA AAA	2.55 0.71
89239CAC3	Toyota Lease Owner Trust 2021-B A3 0.420% Due 10/21/2024	1,145,000.00	07/27/2021 0.42%	1,144,984.54 1,144,988.69	97.05 2.52%	1,111,266.01 146.94	0.37% (33,722.68)	Aaa / NR AAA	2.56 1.42
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.400% Due 11/15/2024	1,190,000.00	06/22/2021 0.40%	1,189,910.16 1,189,936.82	97.45 2.42%	1,159,701.41 211.56	0.39% (30,235.41)	NR / AAA AAA	2.63 1.27
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	945,000.00	09/08/2021 0.34%	944,902.48 944,925.72	97.49 2.43%	921,255.93 51.98	0.31% (23,669.79)	Aaa / NR AAA	2.74 1.20
44891WAC3	Hyundai Auto Lease Trust 2022-A A3 1.160% Due 01/15/2025	1,200,000.00	01/11/2022 1.16%	1,199,973.48 1,199,975.82	97.64 2.61%	1,171,676.40 618.67	0.39% (28,299.42)	Aaa / AAA NR	2.80 1.64
89238LAC4	Toyota Lease Owner Trust 2022-A A3 1.960% Due 02/20/2025	2,555,000.00	02/23/2022 1.98%	2,554,597.84 2,554,613.11	98.31 2.87%	2,511,904.82 1,530.16	0.84% (42,708.29)	NR / AAA AAA	2.90 1.88
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	2,095,000.00	02/15/2022 1.91%	2,094,981.98 2,094,982.83	98.80 2.58%	2,069,797.15 1,216.26	0.69% (25,185.68)	Aaa / NR AAA	2.97 1.78
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	995,000.00	01/11/2022 1.11%	994,851.25 994,864.70	97.51 2.72%	970,253.36 182.42	0.32% (24,611.34)	NR / AAA AAA	2.99 1.55
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	940,000.00	03/02/2021 0.37%	939,819.33 939,872.50	96.85 2.79%	910,381.55 150.40	0.30% (29,490.95)	Aaa / NR AAA	3.46 1.30
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	850,000.00	04/20/2021 0.38%	849,910.58 849,937.74	97.50 2.34%	828,749.16 143.56	0.28% (21,188.58)	NR / AAA AAA	3.46 1.29
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.380% Due 01/15/2026	2,175,000.00	07/20/2021 0.39%	2,174,519.98 2,174,623.53	96.72 2.54%	2,103,562.13 367.33	0.70% (71,061.40)	NR / AAA AAA	3.80 1.53
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	1,020,000.00	11/16/2021 0.89%	1,019,784.98 1,019,808.21	96.82 2.58%	987,594.60 249.33	0.33% (32,213.61)	Aaa / NR AAA	3.81 1.89
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	1,020,000.00	07/13/2021 0.52%	1,019,909.02 1,019,926.36	95.82 2.82%	977,361.96 235.73	0.33% (42,564.40)	Aaa / NR AAA	3.96 1.85

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	730,000.00	11/09/2021 0.75%	729,837.06 729,856.10	96.10 2.82%	701,528.54 240.09	0.23% (28,327.56)	NR / AAA AAA	4.13 1.90
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	1,640,000.00	02/15/2022 1.89%	1,639,753.34 1,639,761.09	98.21 2.68%	1,610,635.82 1,370.31	0.54% (29,125.27)	Aaa / AAA NR	4.13 2.26
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	775,000.00	10/13/2021 0.68%	774,980.24 774,982.82	96.60 2.67%	748,627.53 219.58	0.25% (26,355.29)	Aaa / AAA NR	4.47 1.73
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	1,255,000.00	03/10/2022 2.34%	1,254,722.39 1,254,725.86	98.70 2.91%	1,238,725.16 1,213.17	0.41% (16,000.70)	Aaa / NR AAA	4.47 2.22
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	1,795,000.00	03/09/2022 2.23%	1,794,930.89 1,794,931.82	98.75 2.79%	1,772,616.35 1,660.38	0.59% (22,315.47)	NR / AAA AAA	4.55 2.21
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	660,000.00	01/11/2022 1.27%	659,942.65 659,946.05	96.81 3.09%	638,953.25 346.50	0.21% (20,992.80)	NR / AAA AAA	4.63 1.76
TOTAL ABS		**28,281,191.54**	**1.13%**	**28,277,912.50** **28,278,515.80**	**2.54%**	**27,674,115.54** **11,929.77**	**9.21%** **(604,400.26)**	**Aaa / AAA** **Aaa**	**3.30** **1.55**
Agency									
3135G0T94	FNMA Note 2.375% Due 01/19/2023	5,000,000.00	Various 2.74%	4,919,170.00 4,986,459.34	100.66 1.53%	5,033,235.00 23,750.00	1.68% 46,775.66	Aaa / AA+ AAA	0.81 0.79
313383QR5	FHLB Note 3.250% Due 06/09/2023	5,000,000.00	08/28/2018 2.87%	5,083,350.00 5,020,730.03	101.46 2.00%	5,073,185.00 50,555.56	1.70% 52,454.97	Aaa / AA+ NR	1.19 1.15
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	5,000,000.00	07/16/2018 2.88%	4,970,900.00 4,992,814.02	100.96 1.95%	5,047,840.00 38,958.33	1.69% 55,025.98	Aaa / AA+ AAA	1.22 1.19
3135G05G4	FNMA Note 0.250% Due 07/10/2023	2,830,000.00	07/08/2020 0.32%	2,823,915.50 2,827,416.17	97.85 1.97%	2,769,053.12 1,591.88	0.92% (58,363.05)	Aaa / AA+ AAA	1.28 1.26
313383YJ4	FHLB Note 3.375% Due 09/08/2023	5,000,000.00	Various 3.05%	5,072,704.27 5,021,685.82	101.85 2.06%	5,092,430.00 10,781.25	1.70% 70,744.18	Aaa / AA+ NR	1.44 1.40
3130A0F70	FHLB Note 3.375% Due 12/08/2023	7,500,000.00	Various 2.80%	7,695,678.75 7,567,307.66	101.82 2.27%	7,636,365.00 79,453.13	2.57% 69,057.34	Aaa / AA+ AAA	1.69 1.62
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	3,000,000.00	Various 1.68%	3,170,790.00 3,084,296.42	101.05 2.43%	3,031,593.00 4,312.50	1.01% (52,703.42)	Aaa / AA+ AAA	2.46 2.35
3135G0W66	FNMA Note 1.625% Due 10/15/2024	3,000,000.00	11/08/2019 1.80%	2,975,100.00 2,987,155.53	98.07 2.41%	2,942,103.00 22,479.17	0.99% (45,052.53)	Aaa / AA+ AAA	2.55 2.45
3130A3GE8	FHLB Note 2.750% Due 12/13/2024	4,000,000.00	02/06/2020 1.54%	4,225,040.00 4,125,630.36	100.86 2.42%	4,034,444.00 33,000.00	1.35% (91,186.36)	Aaa / AA+ NR	2.71 2.57
3135G0X24	FNMA Note 1.625% Due 01/07/2025	6,000,000.00	Various 1.21%	6,116,689.80 6,066,890.64	97.73 2.48%	5,863,860.00 22,750.00	1.96% (203,030.64)	Aaa / AA+ AAA	2.78 2.67

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	Various 1.41%	6,526,698.40 6,515,528.14	97.29 2.49%	6,323,824.00 13,270.84	2.11% (191,704.14)	Aaa / AA+ AAA	2.87 2.77
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	1,500,000.00	03/19/2020 1.18%	1,586,655.00 1,551,326.42	99.84 2.43%	1,497,639.00 1,682.29	0.50% (53,687.42)	Aaa / AA+ AAA	2.96 2.83
3135G03U5	FNMA Note 0.625% Due 04/22/2025	2,880,000.00	04/22/2020 0.67%	2,874,067.20 2,876,366.81	94.55 2.49%	2,722,944.96 7,950.00	0.91% (153,421.85)	Aaa / AA+ AAA	3.06 2.99
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	4,140,000.00	06/17/2020 0.54%	4,131,430.20 4,134,488.83	93.84 2.51%	3,884,826.96 5,980.00	1.29% (249,661.87)	Aaa / AA+ AAA	3.22 3.14
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	2,100,000.00	07/21/2020 0.48%	2,089,542.00 2,093,079.60	93.36 2.48%	1,960,511.70 1,531.25	0.65% (132,567.90)	Aaa / AA+ AAA	3.31 3.24
3135G05X7	FNMA Note 0.375% Due 08/25/2025	3,385,000.00	08/25/2020 0.47%	3,369,158.20 3,374,212.98	93.18 2.48%	3,154,291.94 1,269.38	1.05% (219,921.04)	Aaa / AA+ AAA	3.41 3.34
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	3,260,000.00	09/23/2020 0.44%	3,250,187.40 3,253,162.38	92.94 2.51%	3,029,716.86 271.67	1.01% (223,445.52)	Aaa / AA+ AAA	3.48 3.41
3135G06G3	FNMA Note 0.500% Due 11/07/2025	3,515,000.00	11/09/2020 0.57%	3,502,416.30 3,505,906.01	93.23 2.48%	3,276,922.02 7,030.00	1.09% (228,983.99)	Aaa / AA+ AAA	3.61 3.52
TOTAL Agency		**73,610,000.00**	**1.69%**	**74,383,493.02** **73,984,457.16**	**2.27%**	**72,374,785.56** **326,617.25**	**24.19%** **(1,609,671.60)**	**Aaa / AA+** **Aaa**	**2.28** **2.21**
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	2,000,000.00	07/01/2021 0.72%	2,151,406.25 2,117,077.25	101.14 2.62%	2,022,844.00 5,285.00	0.67% (94,233.25)	Aaa / AAA AAA	2.57 2.36
TOTAL CMO		**2,000,000.00**	**0.72%**	**2,151,406.25** **2,117,077.25**	**2.62%**	**2,022,844.00** **5,285.00**	**0.67%** **(94,233.25)**	**Aaa / AAA** **Aaa**	**2.57** **2.36**
Corporate									
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	4,000,000.00	Various 2.55%	4,060,819.96 4,007,227.98	100.60 1.43%	4,024,064.01 47,277.77	1.35% 16,836.03	A3 / A A	0.59 0.42
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.950% Due 01/29/2023	1,250,000.00	02/26/2018 3.16%	1,238,387.50 1,248,040.88	100.89 1.73%	1,261,175.00 6,350.69	0.42% 13,134.12	A1 / A AA-	0.83 0.73
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	2,000,000.00	04/20/2018 3.28%	1,952,760.00 1,990,795.34	100.70 1.85%	2,014,022.00 2,444.44	0.67% 23,226.66	Aa2 / AA A+	0.96 0.78

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	2,400,000.00	10/26/2018 3.41%	2,338,368.00 2,384,712.59	100.82 2.06%	2,419,641.60 24,826.67	0.81% 34,929.01	A1 / A+ A+	1.13 1.10
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.500% Due 06/08/2023	3,000,000.00	Various 3.53%	2,995,980.37 2,999,045.35	101.32 2.28%	3,039,573.00 32,958.34	1.02% 40,527.65	A2 / A A+	1.19 1.07
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	4,570,000.00	Various 3.41%	4,568,812.00 4,569,706.41	101.75 1.86%	4,649,865.32 41,003.06	1.56% 80,158.91	Aa2 / AA AA	1.24 1.12
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024	4,000,000.00	09/10/2019 2.24%	4,161,726.60 4,069,593.84	100.70 2.33%	4,027,972.01 10,255.56	1.34% (41,621.83)	A2 / A- AA-	1.93 1.86
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	1,130,000.00	03/16/2021 0.77%	1,129,435.00 1,129,630.38	96.75 2.46%	1,093,226.41 306.04	0.36% (36,403.97)	A2 / A A	1.97 1.93
023135BW5	Amazon.com Inc Note 0.450% Due 05/12/2024	1,960,000.00	05/10/2021 0.50%	1,957,138.40 1,957,984.35	96.43 2.19%	1,889,990.76 3,405.50	0.63% (67,993.59)	A1 / AA AA-	2.12 2.08
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	490,000.00	06/29/2021 0.64%	489,750.10 489,809.90	95.83 2.51%	469,549.36 646.53	0.16% (20,260.54)	A2 / A+ NR	2.29 2.24
78013XZU5	Royal Bank of Canada Note 2.550% Due 07/16/2024	4,000,000.00	09/10/2019 2.28%	4,050,120.00 4,023,714.21	99.63 2.72%	3,985,232.00 21,250.00	1.33% (38,482.21)	A1 / A AA-	2.30 2.20
02665WEA5	American Honda Finance Note 1.500% Due 01/13/2025	4,000,000.00	Various 1.68%	3,978,980.40 3,980,026.95	96.44 2.84%	3,857,540.00 13,000.00	1.29% (122,486.95)	A3 / A- A	2.79 2.69
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	4,115,000.00	01/16/2020 2.10%	4,106,235.05 4,110,077.81	98.01 2.79%	4,032,975.71 16,402.85	1.35% (77,102.10)	A1 / AA- AA-	2.81 2.69
037833AZ3	Apple Inc Note 2.500% Due 02/09/2025	1,000,000.00	07/14/2021 0.81%	1,059,280.00 1,047,505.83	99.86 2.55%	998,623.00 3,611.11	0.33% (48,882.83)	Aaa / AA+ NR	2.87 2.73
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.220% Due 03/01/2025	3,000,000.00	Various 1.12%	3,237,810.00 3,158,614.63	100.38 2.73%	3,011,289.00 8,050.00	1.00% (147,325.63)	A2 / A- AA-	2.92 2.77
00440EAS6	Chubb INA Holdings Inc Note 3.150% Due 03/15/2025	1,000,000.00	10/28/2020 0.78%	1,101,870.00 1,068,827.63	101.17 2.73%	1,011,718.00 1,400.00	0.34% (57,109.63)	A3 / A A	2.96 2.80
06367WB85	Bank of Montreal Note 1.850% Due 05/01/2025	2,500,000.00	08/12/2021 0.96%	2,581,050.00 2,567,401.99	96.21 3.15%	2,405,295.00 19,270.83	0.81% (162,106.99)	A2 / A- AA-	3.09 2.94
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	2,725,000.00	Various 1.69%	2,883,508.50 2,870,447.88	101.99 2.78%	2,779,164.83 34,210.11	0.94% (91,283.05)	A2 / A NR	3.14 2.92
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	4,000,000.00	Various 0.80%	3,998,904.10 3,998,985.08	95.08 2.42%	3,803,188.01 10,621.12	1.27% (195,797.07)	A1 / BBB+ A	3.17 3.09
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.350% Due 06/01/2025	2,500,000.00	06/23/2020 0.86%	2,559,500.00 2,538,202.83	96.40 2.54%	2,410,015.00 11,250.00	0.81% (128,187.83)	A2 / A A	3.17 3.06

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	1,000,000.00	12/22/2021 1.43%	990,600.00 991,308.17	94.49 2.97%	944,881.00 3,545.83	0.32% (46,427.17)	A1 / A AA-	3.20 3.08
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	1,250,000.00	03/12/2021 1.38%	1,286,037.50 1,278,505.80	96.51 2.92%	1,206,416.25 1,253.13	0.40% (72,089.55)	A2 / A- AA-	3.95 3.76
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	1,000,000.00	08/27/2021 1.41%	1,030,930.00 1,027,043.22	96.61 2.99%	966,109.00 9,199.92	0.32% (60,934.22)	A2 / A- AA-	4.06 3.82
40139LBD4	Guardian Life Glob Fun Note 1.250% Due 05/13/2026	1,350,000.00	02/09/2022 2.21%	1,297,782.00 1,299,430.64	92.63 3.17%	1,250,449.65 6,468.75	0.42% (48,980.99)	Aa2 / AA+ NR	4.12 3.94
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	635,000.00	Various 1.08%	637,054.35 636,723.72	93.05 2.95%	590,836.39 2,758.73	0.20% (45,887.33)	A3 / A+ A	4.13 3.96
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	3,615,000.00	Various 1.14%	3,612,689.40 3,613,003.65	92.90 2.93%	3,358,465.14 11,635.78	1.12% (254,538.51)	A1 / A+ A+	4.22 4.05
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	1,250,000.00	08/27/2021 1.31%	1,252,025.00 1,251,778.95	93.83 2.91%	1,172,883.75 4,671.46	0.39% (78,895.20)	A2 / A- AA-	4.22 4.04
58989V2D5	Met Tower Global Funding Note 1.250% Due 09/14/2026	1,705,000.00	09/07/2021 1.27%	1,703,431.40 1,703,602.35	92.42 3.08%	1,575,822.38 1,006.42	0.52% (127,779.97)	Aa3 / AA- AA-	4.46 4.27
06368FAC3	Bank of Montreal Note 1.250% Due 09/15/2026	2,500,000.00	Various 1.29%	2,495,539.50 2,496,023.16	91.93 3.21%	2,298,257.50 1,388.89	0.77% (197,765.66)	A2 / A- AA-	4.46 4.27
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	780,000.00	09/08/2021 1.09%	778,525.80 778,684.04	93.10 2.70%	726,166.74 318.50	0.24% (52,517.30)	Aa2 / AA AA	4.47 4.31
59217GER6	Metlife Note 1.875% Due 01/11/2027	2,475,000.00	01/03/2022 1.90%	2,472,178.50 2,472,302.11	94.08 3.22%	2,328,534.45 10,312.50	0.78% (143,767.66)	Aa3 / AA- AA-	4.79 4.49
89114TZN5	Toronto-Dominion Bank Note 1.950% Due 01/12/2027	1,000,000.00	01/25/2022 2.11%	992,295.35 992,567.63	94.70 3.15%	946,993.01 4,279.16	0.32% (45,574.62)	A1 / A AA-	4.79 4.49
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	975,000.00	03/01/2022 2.47%	973,947.00 973,963.72	97.21 3.06%	947,826.75 1,857.92	0.32% (26,136.97)	A2 / A A	4.93 4.58
89114TZT2	Toronto-Dominion Bank Note 2.800% Due 03/10/2027	3,250,000.00	03/09/2022 2.97%	3,224,227.50 3,224,524.06	98.35 3.16%	3,196,342.50 5,308.33	1.07% (28,181.56)	A1 / A NR	4.95 4.57

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	2,870,000.00	03/07/2022 2.30%	2,869,454.70 2,869,459.78	98.28 2.67%	2,820,681.92 2,933.78	0.94% (48,777.86)	Aa2 / AA A+	4.96 4.64
TOTAL Corporate		**79,295,000.00**	**1.93%**	**80,067,153.98** **79,819,272.86**	**2.58%**	**77,514,786.45** **375,479.72**	**25.92%** **(2,304,486.41)**	**A1 / A+** **A+**	**2.88** **2.72**
Money Market Fund									
262006307	Dreyfus Gov't Cash Management Money Market Fund	851,502.78	Various 0.03%	851,502.78 851,502.78	1.00 0.03%	851,502.78 0.00	0.28% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		**851,502.78**	**0.03%**	**851,502.78** **851,502.78**	**0.03%**	**851,502.78** **0.00**	**0.28%** **0.00**	**Aaa / AAA** **NR**	**0.00** **0.00**
Negotiable CD									
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.230% Due 05/10/2022	6,000,000.00	08/27/2021 0.17%	6,002,551.86 6,000,388.76	99.97 0.53%	5,997,990.00 12,496.67	2.00% (2,398.76)	P-1 / A-1+ F-1+	0.11 0.11
21684XQS8	Cooperative Rabobank UA Yankee CD 0.200% Due 05/10/2022	6,000,000.00	08/31/2021 0.16%	6,001,673.91 6,000,259.06	99.97 0.47%	5,998,194.00 10,866.67	2.00% (2,065.06)	P-1 / A-1 F-1+	0.11 0.11
TOTAL Negotiable CD		**12,000,000.00**	**0.17%**	**12,004,225.77** **12,000,647.82**	**0.50%**	**11,996,184.00** **23,363.34**	**4.00%** **(4,463.82)**	**Aaa / AAA** **Aaa**	**0.11** **0.11**
Supranational									
4581X0CZ9	Inter-American Dev Bank Note 1.750% Due 09/14/2022	5,000,000.00	Various 2.42%	4,853,470.00 4,985,636.75	100.02 1.70%	5,001,005.00 4,131.95	1.67% 15,368.25	Aaa / AAA AAA	0.46 0.45
4581X0DZ8	Inter-American Dev Bank Note 0.500% Due 09/23/2024	4,895,000.00	09/15/2021 0.52%	4,891,377.70 4,892,005.65	95.31 2.46%	4,665,277.65 543.89	1.55% (226,728.00)	Aaa / AAA NR	2.48 2.43
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	3,560,000.00	04/15/2020 0.70%	3,546,222.80 3,551,572.22	94.43 2.53%	3,361,868.20 9,827.08	1.12% (189,704.02)	Aaa / AAA NR	3.06 2.99
4581X0DN5	Inter-American Dev Bank Note 0.625% Due 07/15/2025	2,020,000.00	01/13/2021 0.53%	2,028,787.00 2,026,427.03	93.91 2.57%	1,896,955.74 2,665.28	0.63% (129,471.29)	Aaa / AAA NR	3.29 3.21
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	4,000,000.00	Various 0.51%	3,997,347.35 3,998,128.38	92.91 2.59%	3,716,412.01 8,500.01	1.24% (281,716.37)	Aaa / AAA AAA	3.58 3.49

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	5,420,000.00	04/13/2021 0.97%	5,395,176.40 5,399,880.11	93.40 2.60%	5,062,415.50 21,209.51	1.69% (337,464.61)	Aaa / AAA AAA	4.06 3.92
TOTAL Supranational		**24,895,000.00**	**1.03%**	**24,712,381.25** **24,853,650.14**	**2.37%**	**23,703,934.10** **46,877.72**	**7.90%** **(1,149,716.04)**	**Aaa / AAA** **Aaa**	**2.71** **2.64**
US Treasury									
912828R69	US Treasury Note 1.625% Due 05/31/2023	4,500,000.00	05/30/2018 2.67%	4,281,503.90 4,449,145.21	99.71 1.88%	4,486,990.50 24,508.93	1.50% 37,845.29	Aaa / AA+ AAA	1.17 1.14
912828U57	US Treasury Note 2.125% Due 11/30/2023	1,500,000.00	01/30/2019 2.56%	1,470,292.97 1,489,760.84	99.92 2.17%	1,498,770.00 10,683.38	0.50% 9,009.16	Aaa / AA+ AAA	1.67 1.62
91282CDR9	US Treasury Note 0.750% Due 12/31/2023	1,500,000.00	12/28/2021 0.75%	1,500,058.59 1,500,051.29	97.46 2.24%	1,461,913.50 2,828.04	0.49% (38,137.79)	Aaa / AA+ AAA	1.75 1.72
9128282N9	US Treasury Note 2.125% Due 07/31/2024	3,000,000.00	10/10/2019 1.51%	3,085,664.06 3,041,587.34	99.36 2.41%	2,980,899.00 10,566.30	1.00% (60,688.34)	Aaa / AA+ AAA	2.34 2.26
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	5,000,000.00	08/30/2021 0.39%	4,997,070.31 4,997,648.11	95.30 2.42%	4,765,235.00 2,330.80	1.59% (232,413.11)	Aaa / AA+ AAA	2.38 2.34
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	9,000,000.00	Various 0.50%	8,967,968.75 8,973,530.66	95.09 2.45%	8,558,082.00 1,559.10	2.85% (415,448.66)	Aaa / AA+ AAA	2.46 2.42
912828YH7	US Treasury Note 1.500% Due 09/30/2024	5,500,000.00	Various 1.65%	5,462,480.47 5,480,703.97	97.73 2.44%	5,374,963.00 225.41	1.79% (105,740.97)	Aaa / AA+ AAA	2.50 2.43
9128283J7	US Treasury Note 2.125% Due 11/30/2024	7,500,000.00	Various 1.76%	7,629,150.40 7,569,415.74	99.11 2.47%	7,433,205.00 53,416.90	2.49% (136,210.74)	Aaa / AA+ AAA	2.67 2.56
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	2,500,000.00	03/24/2020 0.52%	2,574,023.44 2,543,731.78	96.22 2.48%	2,405,470.00 2,445.65	0.80% (138,261.78)	Aaa / AA+ AAA	2.92 2.84
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	2,500,000.00	06/04/2020 0.41%	2,495,703.13 2,497,299.45	93.73 2.50%	2,343,262.50 3,936.46	0.78% (154,036.95)	Aaa / AA+ AAA	3.08 3.02
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	1,750,000.00	10/16/2020 0.32%	1,743,984.38 1,745,745.46	92.48 2.51%	1,618,408.75 11.95	0.54% (127,336.71)	Aaa / AA+ AAA	3.50 3.44
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	3,000,000.00	12/29/2020 0.38%	2,999,765.63 2,999,824.16	92.45 2.49%	2,773,593.00 2,828.04	0.92% (226,231.16)	Aaa / AA+ AAA	3.76 3.68
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	6,000,000.00	Various 0.68%	5,912,040.44 5,930,867.93	92.26 2.50%	5,535,702.00 3,729.29	1.84% (395,165.93)	Aaa / AA+ AAA	3.84 3.76
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	8,000,000.00	Various 1.01%	7,906,093.75 7,917,469.08	93.36 2.50%	7,469,064.00 163.94	2.49% (448,405.08)	Aaa / AA+ AAA	4.00 3.90

Holdings Report

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

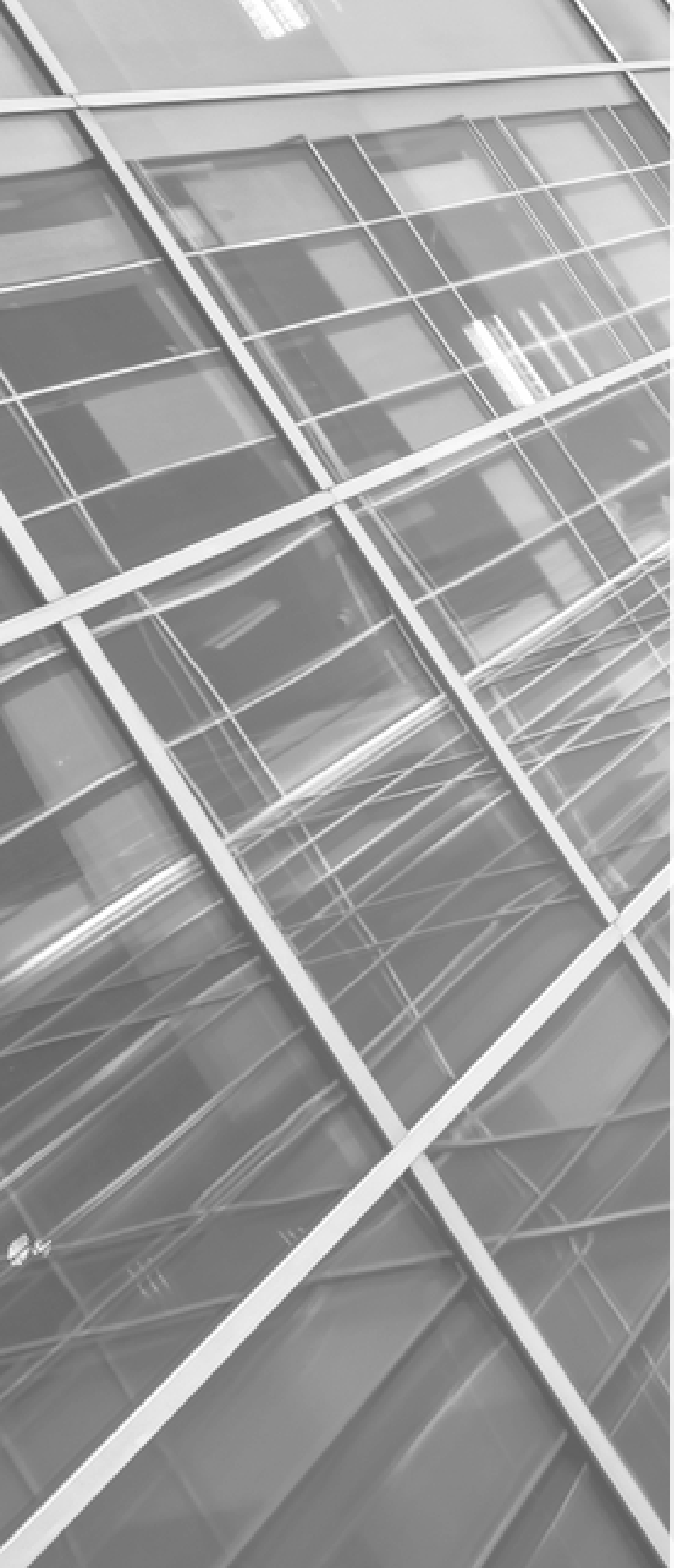
CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	4,500,000.00	Various 0.93%	4,462,109.38 4,467,115.11	93.12 2.50%	4,190,274.00 11,311.81	1.40% (276,841.11)	Aaa / AA+ AAA	4.17 4.05
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	12,500,000.00	Various 0.81%	12,462,363.28 12,466,424.98	92.81 2.48%	11,601,562.50 8,152.17	3.86% (864,862.48)	Aaa / AA+ AAA	4.42 4.29
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	9,500,000.00	Various 1.26%	9,437,148.44 9,441,186.76	94.18 2.48%	8,947,442.00 44,875.69	2.99% (493,744.76)	Aaa / AA+ AAA	4.59 4.40
TOTAL US Treasury		**87,750,000.00**	**1.06%**	**87,387,421.32** **87,511,507.87**	**2.43%**	**83,444,836.75** **183,573.86**	**27.82%** **(4,066,671.12)**	**Aaa / AA+** **Aaa**	**3.29** **3.19**
TOTAL PORTFOLIO		**308,682,694.32**	**1.40%**	**309,835,496.87** **309,416,631.68**	**2.35%**	**299,582,989.18** **973,126.66**	**100.00%** **(9,833,642.50)**	**Aa1 / AA** **Aaa**	**2.75** **2.50**
TOTAL MARKET VALUE PLUS ACCRUALS						**300,556,115.84**			

Holdings Report

As of March 31, 2022

PRISM LAIF Portfolio - Account #10464

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	66,637,344.90	Various 0.42%	66,637,344.90 66,637,344.90	1.00 0.42%	66,637,344.90 46,964.22	100.00% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		**66,637,344.90**	**0.42%**	**66,637,344.90 66,637,344.90**	**0.42%**	**66,637,344.90 46,964.22**	**100.00% 0.00**	**NR / NR NR**	**0.00 0.00**
TOTAL PORTFOLIO		**66,637,344.90**	**0.42%**	**66,637,344.90 66,637,344.90**	**0.42%**	**66,637,344.90 46,964.22**	**100.00% 0.00**	**NR / NR NR**	**0.00 0.00**
TOTAL MARKET VALUE PLUS ACCRUALS						**66,684,309.12**			



PRISM

Quarterly Transactions and Interest Earned

Transaction Ledger

As of March 31, 2022

PRISM Liquidity Portfolio - Account #10292

December 31, 2021 through March 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/04/2022	912796V89	7,500,000.00	US Treasury Bill 0.351% Due: 06/07/2022	99.908	0.36%	7,493,063.03	0.00	7,493,063.03	0.00
Purchase	03/07/2022	46625HJH4	1,000,000.00	JP Morgan Chase Note 3.2% Due: 01/25/2023	101.599	1.37%	1,015,990.00	3,733.33	1,019,723.33	0.00
Purchase	03/10/2022	91282CAX9	5,000,000.00	US Treasury Note 0.125% Due: 11/30/2022	99.402	0.95%	4,970,117.19	1,717.03	4,971,834.22	0.00
Purchase	03/11/2022	06406RAM9	790,000.00	Bank of NY Mellon Corp Callable Note Cont 1/2/2023 1.85% Due: 01/27/2023	100.284	1.49%	792,243.60	1,786.28	794,029.88	0.00
Purchase	03/11/2022	59217GEE5	1,000,000.00	Metlife Note 1.95% Due: 01/13/2023	100.183	1.73%	1,001,830.00	3,141.67	1,004,971.67	0.00
Purchase	03/18/2022	912828L57	5,000,000.00	US Treasury Note 1.75% Due: 09/30/2022	100.469	0.87%	5,023,437.50	40,625.00	5,064,062.50	0.00
Purchase	03/24/2022	912796X20	5,000,000.00	US Treasury Bill 0.651% Due: 07/19/2022	99.789	0.66%	4,989,429.38	0.00	4,989,429.38	0.00
Purchase	03/31/2022	91282CAX9	2,500,000.00	US Treasury Note 0.125% Due: 11/30/2022	99.227	1.29%	2,480,664.06	1,038.80	2,481,702.86	0.00
Subtotal			**27,790,000.00**				**27,766,774.76**	**52,042.11**	**27,818,816.87**	**0.00**
TOTAL ACQUISITIONS			**27,790,000.00**				**27,766,774.76**	**52,042.11**	**27,818,816.87**	**0.00**
DISPOSITIONS										
Maturity	02/24/2022	912796D30	20,000,000.00	US Treasury Bill 0.047% Due: 02/24/2022	100.000		19,995,427.50	4,572.50	20,000,000.00	0.00

Transaction Ledger

As of March 31, 2022

PRISM Liquidity Portfolio - Account #10292

December 31, 2021 through March 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	02/28/2022	912828W55	7,500,000.00	US Treasury Note 1.875% Due: 02/28/2022	100.000		7,500,000.00	0.00	7,500,000.00	0.00
Subtotal			**27,500,000.00**				**27,495,427.50**	**4,572.50**	**27,500,000.00**	**0.00**
TOTAL DISPOSITIONS			**27,500,000.00**				**27,495,427.50**	**4,572.50**	**27,500,000.00**	**0.00**

Income Earned

As of January 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
02665WDF5	American Honda Finance Note 1.95% Due 05/20/2022	08/26/2021 08/30/2021 1,000,000.00	1,006,754.45 0.00 0.00 1,005,248.06	2,220.83 0.00 3,845.83 1,625.00	0.00 1,506.39 (1,506.39) 118.61	118.61
912828W55	US Treasury Note 1.875% Due 02/28/2022	08/23/2021 08/24/2021 7,500,000.00	7,521,872.92 0.00 0.00 7,510,182.22	47,781.42 0.00 59,823.90 12,042.48	0.00 11,690.70 (11,690.70) 351.78	351.78
912828X47	US Treasury Note 1.875% Due 04/30/2022	Various Various 9,500,000.00	9,556,030.98 0.00 0.00 9,541,434.67	30,507.59 0.00 45,761.40 15,253.81	0.00 14,596.31 (14,596.31) 657.50	657.50
912828ZR4	US Treasury Note 0.125% Due 05/31/2022	08/31/2021 08/31/2021 5,000,000.00	5,001,502.41 0.00 0.00 5,001,191.91	549.45 0.00 1,081.73 532.28	0.00 310.50 (310.50) 221.78	221.78
Total Fixed Income		**23,000,000.00**	**23,086,160.76** **0.00** **0.00** **23,058,056.86**	**81,059.29** **0.00** **110,512.86** **29,453.57**	**0.00** **28,103.90** **(28,103.90)** **1,349.67**	**1,349.67**
CASH & EQUIVALENT						
06417MNM3	Bank of Nova Scotia Houston Yankee CD 0.22% Due 04/13/2022	09/28/2021 09/28/2021 1,500,000.00	1,500,339.13 0.00 0.00 1,500,236.06	2,410.83 0.00 2,695.00 284.17	0.00 103.07 (103.07) 181.10	181.10
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 1,000,000.00	1,000,142.81 0.00 0.00 1,000,108.49	1,311.11 0.00 1,483.33 172.22	0.00 34.32 (34.32) 137.90	137.90
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,602,322.12	1,602,191.53 130.59 0.00 1,602,322.12	0.00 130.59 0.00 130.59	0.00 0.00 0.00 130.59	130.59

Income Earned

As of January 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65558UBA9	Nordea Bank APB New York Negotiable CD 0.21% Due 05/11/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,215.83 0.00 0.00 1,500,164.36	2,065.00 0.00 2,336.25 271.25	0.00 51.47 (51.47) 219.78	219.78
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,321.48 0.00 0.00 1,500,244.23	2,261.67 0.00 2,558.75 297.08	0.00 77.25 (77.25) 219.83	219.83
912796D30	US Treasury Bill 0.047% Due 02/24/2022	Various 08/31/2021 20,000,000.00	19,995,427.50 0.00 0.00 19,995,427.50	3,177.50 0.00 3,978.34 800.84	0.00 0.00 0.00 800.84	800.84
Total Cash & Equivalent		**27,102,322.12**	**27,098,638.28** **130.59** **0.00** **27,098,502.76**	**11,226.11** **130.59** **13,051.67** **1,956.15**	**0.00** **266.11** **(266.11)** **1,690.04**	**1,690.04**
TOTAL PORTFOLIO		**50,102,322.12**	**50,184,799.04** **130.59** **0.00** **50,156,559.62**	**92,285.40** **130.59** **123,564.53** **31,409.72**	**0.00** **28,370.01** **(28,370.01)** **3,039.71**	**3,039.71**

Income Earned

As of February 28, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
02665WDF5	American Honda Finance Note 1.95% Due 05/20/2022	08/26/2021 08/30/2021 1,000,000.00	1,005,248.06 0.00 0.00 1,003,887.45	3,845.83 0.00 5,470.83 1,625.00	0.00 1,360.61 (1,360.61) 264.39	264.39
912828W55	US Treasury Note Due 02/28/2022	08/23/2021 08/24/2021 0.00	7,510,182.22 0.00 7,500,000.00 0.00	59,823.90 70,312.50 0.00 10,488.60	0.00 10,182.22 (10,182.22) 306.38	306.38
912828X47	US Treasury Note 1.875% Due 04/30/2022	Various Various 9,500,000.00	9,541,434.67 0.00 0.00 9,528,250.91	45,761.40 0.00 59,539.02 13,777.62	0.00 13,183.76 (13,183.76) 593.86	593.86
912828ZR4	US Treasury Note 0.125% Due 05/31/2022	08/31/2021 08/31/2021 5,000,000.00	5,001,191.91 0.00 0.00 5,000,911.46	1,081.73 0.00 1,562.50 480.77	0.00 280.45 (280.45) 200.32	200.32
Total Fixed Income		**15,500,000.00**	**23,058,056.86** **0.00** **7,500,000.00** **15,533,049.82**	**110,512.86** **70,312.50** **66,572.35** **26,371.99**	**0.00** **25,007.04** **(25,007.04)** **1,364.95**	**1,364.95**
CASH & EQUIVALENT						
06417MNM3	Bank of Nova Scotia Houston Yankee CD 0.22% Due 04/13/2022	09/28/2021 09/28/2021 1,500,000.00	1,500,236.06 0.00 0.00 1,500,142.97	2,695.00 0.00 2,951.67 256.67	0.00 93.09 (93.09) 163.58	163.58
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 1,000,000.00	1,000,108.49 0.00 0.00 1,000,077.49	1,483.33 0.00 1,638.89 155.56	0.00 31.00 (31.00) 124.56	124.56
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 29,172,672.39	1,602,322.12 27,570,350.27 0.00 29,172,672.39	0.00 37.77 0.00 37.77	0.00 0.00 0.00 37.77	37.77

Income Earned

As of February 28, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65558UBA9	Nordea Bank APB New York Negotiable CD 0.21% Due 05/11/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,164.36 0.00 0.00 1,500,117.87	2,336.25 0.00 2,581.25 245.00	0.00 46.49 (46.49) 198.51	198.51
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,244.23 0.00 0.00 1,500,174.45	2,558.75 0.00 2,827.08 268.33	0.00 69.78 (69.78) 198.55	198.55
912796D30	US Treasury Bill Due 02/24/2022	Various 08/31/2021 0.00	19,995,427.50 0.00 19,995,427.50 0.00	3,978.34 4,572.50 0.00 594.16	0.00 0.00 0.00 594.16	594.16
Total Cash & Equivalent		**34,672,672.39**	**27,098,502.76** **27,570,350.27** **19,995,427.50** **34,673,185.17**	**13,051.67** **4,610.27** **9,998.89** **1,557.49**	**0.00** **240.36** **(240.36)** **1,317.13**	**1,317.13**
TOTAL PORTFOLIO		**50,172,672.39**	**50,156,559.62** **27,570,350.27** **27,495,427.50** **50,206,234.99**	**123,564.53** **74,922.77** **76,571.24** **27,929.48**	**0.00** **25,247.40** **(25,247.40)** **2,682.08**	**2,682.08**

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
02665WDF5	American Honda Finance Note 1.95% Due 05/20/2022	08/26/2021 08/30/2021 1,000,000.00	1,003,887.45 0.00 0.00 1,002,381.06	5,470.83 0.00 7,095.83 1,625.00	0.00 1,506.39 (1,506.39) 118.61	118.61
06406RAM9	Bank of NY Mellon Corp Callable Note Cont 1/2/2023 1.85% Due 01/27/2023	03/09/2022 03/11/2022 790,000.00	0.00 792,243.60 0.00 792,097.28	0.00 (1,786.28) 2,598.22 811.94	0.00 146.32 (146.32) 665.62	665.62
46625HJH4	JP Morgan Chase Note 3.2% Due 01/25/2023	03/03/2022 03/07/2022 1,000,000.00	0.00 1,015,990.00 0.00 1,014,756.20	0.00 (3,733.33) 5,866.67 2,133.34	0.00 1,233.80 (1,233.80) 899.54	899.54
59217GEE5	Metlife Note 1.95% Due 01/13/2023	03/09/2022 03/11/2022 1,000,000.00	0.00 1,001,830.00 0.00 1,001,705.23	0.00 (3,141.67) 4,225.00 1,083.33	0.00 124.77 (124.77) 958.56	958.56
912828L57	US Treasury Note 1.75% Due 09/30/2022	03/18/2022 03/18/2022 5,000,000.00	0.00 5,023,437.50 0.00 5,021,763.39	0.00 3,125.00 239.07 3,364.07	0.00 1,674.11 (1,674.11) 1,689.96	1,689.96
912828X47	US Treasury Note 1.875% Due 04/30/2022	Various Various 9,500,000.00	9,528,250.91 0.00 0.00 9,513,654.61	59,539.02 0.00 74,792.82 15,253.80	0.00 14,596.30 (14,596.30) 657.50	657.50
912828ZR4	US Treasury Note 0.125% Due 05/31/2022	08/31/2021 08/31/2021 5,000,000.00	5,000,911.46 0.00 0.00 5,000,600.96	1,562.50 0.00 2,094.78 532.28	0.00 310.50 (310.50) 221.78	221.78

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CAX9	US Treasury Note 0.125% Due 11/30/2022	Various Various 7,500,000.00	0.00 7,450,781.25 0.00 7,453,341.34	0.00 (2,755.83) 3,142.17 386.34	2,560.09 0.00 2,560.09 2,946.43	2,946.43
Total Fixed Income		**30,790,000.00**	**15,533,049.82** **15,284,282.35** **0.00** **30,800,300.07**	**66,572.35** **(8,292.11)** **100,054.56** **25,190.10**	**2,560.09** **19,592.19** **(17,032.10)** **8,158.00**	**8,158.00**
CASH & EQUIVALENT						
06417MNM3	Bank of Nova Scotia Houston Yankee CD 0.22% Due 04/13/2022	09/28/2021 09/28/2021 1,500,000.00	1,500,142.97 0.00 0.00 1,500,039.90	2,951.67 0.00 3,235.83 284.16	0.00 103.07 (103.07) 181.09	181.09
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 1,000,000.00	1,000,077.49 0.00 0.00 1,000,043.18	1,638.89 0.00 1,811.11 172.22	0.00 34.31 (34.31) 137.91	137.91
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,397,703.25	29,172,672.39 43,847.73 27,818,816.87 1,397,703.25	0.00 97.73 0.00 97.73	0.00 0.00 0.00 97.73	97.73
65558UBA9	Nordea Bank APB New York Negotiable CD 0.21% Due 05/11/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,117.87 0.00 0.00 1,500,066.41	2,581.25 0.00 2,852.50 271.25	0.00 51.46 (51.46) 219.79	219.79
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/26/2021 08/26/2021 1,500,000.00	1,500,174.45 0.00 0.00 1,500,097.19	2,827.08 0.00 3,124.17 297.09	0.00 77.26 (77.26) 219.83	219.83

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912796V89	US Treasury Bill 0.351% Due 06/07/2022	03/03/2022 03/04/2022 7,500,000.00	0.00 7,493,063.03 0.00 7,493,063.03	0.00 0.00 2,044.58 2,044.58	0.00 0.00 0.00 2,044.58	2,044.58
912796X20	US Treasury Bill 0.651% Due 07/19/2022	03/24/2022 03/24/2022 5,000,000.00	0.00 4,989,429.38 0.00 4,989,429.38	0.00 0.00 722.78 722.78	0.00 0.00 0.00 722.78	722.78
Total Cash & Equivalent		**19,397,703.25**	**34,673,185.17** **12,526,340.14** **27,818,816.87** **19,380,442.34**	**9,998.89** **97.73** **13,790.97** **3,889.81**	**0.00** **266.10** **(266.10)** **3,623.71**	**3,623.71**
TOTAL PORTFOLIO		**50,187,703.25**	**50,206,234.99** **27,810,622.49** **27,818,816.87** **50,180,742.41**	**76,571.24** **(8,194.38)** **113,845.53** **29,079.91**	**2,560.09** **19,858.29** **(17,298.20)** **11,781.71**	**11,781.71**

Transaction Ledger

PRISM Short Term Core Portfolio - Account #10290

December 31, 2021 through March 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/11/2022	59217GER6	2,475,000.00	Metlife Note 1.875% Due: 01/11/2027	99.886	1.90%	2,472,178.50	0.00	2,472,178.50	0.00
Purchase	01/13/2022	02665WEA5	2,360,000.00	American Honda Finance Note 1.5% Due: 01/13/2025	99.921	1.53%	2,358,135.60	0.00	2,358,135.60	0.00
Purchase	01/19/2022	05601XAC3	995,000.00	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due: 03/25/2025	99.985	1.11%	994,851.25	0.00	994,851.25	0.00
Purchase	01/19/2022	380146AC4	660,000.00	GM Financial Auto Receivables 2022-1 A3 1.26% Due: 11/16/2026	99.991	1.27%	659,942.65	0.00	659,942.65	0.00
Purchase	01/19/2022	44891WAC3	1,200,000.00	Hyundai Auto Lease Trust 2022-A A3 1.16% Due: 01/15/2025	99.998	1.16%	1,199,973.48	0.00	1,199,973.48	0.00
Purchase	01/27/2022	89114TZN5	645,000.00	Toronto-Dominion Bank Note 1.95% Due: 01/12/2027	99.259	2.11%	640,220.55	524.06	640,744.61	0.00
Purchase	01/27/2022	89114TZN5	355,000.00	Toronto-Dominion Bank Note 1.95% Due: 01/12/2027	99.176	2.13%	352,074.80	288.44	352,363.24	0.00
Purchase	01/31/2022	747525AF0	1,000,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due: 05/20/2025	104.904	1.91%	1,049,040.00	6,804.17	1,055,844.17	0.00
Purchase	02/09/2022	02665WEA5	1,640,000.00	American Honda Finance Note 1.5% Due: 01/13/2025	98.832	1.91%	1,620,844.80	1,776.67	1,622,621.47	0.00
Purchase	02/11/2022	40139LBD4	1,350,000.00	Guardian Life Glob Fun Note 1.25% Due: 05/13/2026	96.132	2.21%	1,297,782.00	4,125.00	1,301,907.00	0.00
Purchase	02/23/2022	36265MAC9	2,095,000.00	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due: 03/20/2025	99.999	1.91%	2,094,981.98	0.00	2,094,981.98	0.00
Purchase	02/23/2022	43815BAC4	1,640,000.00	Honda Auto Receivables Trust 2022-1 A3 1.88% Due: 05/15/2026	99.985	1.89%	1,639,753.34	0.00	1,639,753.34	0.00
Purchase	02/28/2022	89238LAC4	2,555,000.00	Toyota Lease Owner Trust 2022-A A3 1.96% Due: 02/20/2025	99.984	1.98%	2,554,597.84	0.00	2,554,597.84	0.00
Purchase	03/03/2022	808513BY0	975,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due: 03/03/2027	99.892	2.47%	973,947.00	0.00	973,947.00	0.00
Purchase	03/11/2022	89114TZT2	3,250,000.00	Toronto-Dominion Bank Note 2.8% Due: 03/10/2027	99.207	2.97%	3,224,227.50	252.78	3,224,480.28	0.00

Transaction Ledger

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

December 31, 2021 through March 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	03/15/2022	084664CZ2	2,870,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due: 03/15/2027	99.981	2.30%	2,869,454.70	0.00	2,869,454.70	0.00
Purchase	03/16/2022	448977AD0	1,795,000.00	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due: 10/15/2026	99.996	2.23%	1,794,930.89	0.00	1,794,930.89	0.00
Purchase	03/16/2022	47787JAC2	1,255,000.00	John Deere Owner Trust 2022-A A3 2.32% Due: 09/16/2026	99.978	2.34%	1,254,722.39	0.00	1,254,722.39	0.00
Subtotal			**29,115,000.00**				**29,051,659.27**	**13,771.12**	**29,065,430.39**	**0.00**
TOTAL ACQUISITIONS			**29,115,000.00**				**29,051,659.27**	**13,771.12**	**29,065,430.39**	**0.00**
DISPOSITIONS										
Sale	01/05/2022	912828ZR4	5,000,000.00	US Treasury Note 0.125% Due: 05/31/2022	99.988	0.15%	4,999,414.06	618.13	5,000,032.19	-2,048.28
Sale	01/12/2022	912828L57	2,000,000.00	US Treasury Note 1.75% Due: 09/30/2022	100.996	0.35%	2,019,921.88	10,000.00	2,029,921.88	24,297.53
Sale	01/12/2022	912828XW5	1,150,000.00	US Treasury Note 1.75% Due: 06/30/2022	100.703	0.24%	1,158,085.94	667.13	1,158,753.07	8,659.18
Sale	01/14/2022	4581X0CW6	2,000,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	100.022	0.14%	2,000,440.00	20,777.78	2,021,217.78	445.39
Sale	02/25/2022	9128284D9	2,000,000.00	US Treasury Note 2.5% Due: 03/31/2023	101.473	1.14%	2,029,453.13	20,329.67	2,049,782.80	34,250.29
Sale	03/03/2022	9128284D9	1,500,000.00	US Treasury Note 2.5% Due: 03/31/2023	101.398	1.19%	1,520,976.56	15,865.38	1,536,841.94	24,520.32
Sale	03/09/2022	9128284D9	2,000,000.00	US Treasury Note 2.5% Due: 03/31/2023	101.383	1.18%	2,027,656.25	21,978.02	2,049,634.27	32,309.14
Sale	03/10/2022	9128284D9	2,000,000.00	US Treasury Note 2.5% Due: 03/31/2023	101.348	1.21%	2,026,953.13	22,115.38	2,049,068.51	31,593.99
Sale	03/11/2022	89114QC48	3,250,000.00	Toronto Dominion Bank Note 3.5% Due: 07/19/2023	102.017	1.98%	3,315,552.50	16,430.56	3,331,983.06	46,633.12

Transaction Ledger

As of March 31, 2022

PRISM Short Term Core Portfolio - Account #10290

December 31, 2021 through March 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	03/11/2022	912828R69	500,000.00	US Treasury Note 1.625% Due: 05/31/2023	100.277	1.39%	501,386.72	2,254.46	503,641.18	7,316.45
Subtotal			**21,400,000.00**				**21,599,840.17**	**131,036.51**	**21,730,876.68**	**207,977.13**
Maturity	01/26/2022	459058FY4	4,500,000.00	Intl. Bank Recon & Development Note 2% Due: 01/26/2022	100.000		4,500,000.00	0.00	4,500,000.00	0.00
Subtotal			**4,500,000.00**				**4,500,000.00**	**0.00**	**4,500,000.00**	**0.00**
TOTAL DISPOSITIONS			**25,900,000.00**				**26,099,840.17**	**131,036.51**	**26,230,876.68**	**207,977.13**

Income Earned

As of January 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 03/15/2025	10/28/2020 10/30/2020 1,000,000.00	1,074,568.58 0.00 0.00 1,072,591.15	9,275.00 0.00 11,900.00 2,625.00	0.00 1,977.43 (1,977.43) 647.57	647.57
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,010,239.64 0.00 0.00 4,009,202.29	18,527.78 0.00 28,111.12 9,583.34	0.00 1,037.35 (1,037.35) 8,545.99	8,545.99
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 1,960,000.00	1,957,749.36 0.00 0.00 1,957,830.30	1,200.50 0.00 1,935.50 735.00	80.94 0.00 80.94 815.94	815.94
02665WEA5	American Honda Finance Note 1.5% Due 01/13/2025	01/11/2022 01/13/2022 2,360,000.00	0.00 2,358,135.60 0.00 2,358,167.92	0.00 0.00 1,770.00 1,770.00	32.32 0.00 32.32 1,802.32	1,802.32
037833AZ3	Apple Inc Note 2.5% Due 02/09/2025	07/14/2021 07/16/2021 1,000,000.00	1,051,597.24 0.00 0.00 1,050,187.98	9,861.11 0.00 11,944.44 2,083.33	0.00 1,409.26 (1,409.26) 674.07	674.07
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 995,000.00	0.00 994,851.25 0.00 994,853.68	0.00 0.00 364.83 364.83	2.43 0.00 2.43 367.26	367.26
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,078,490.78 0.00 0.00 4,075,426.28	45,755.56 0.00 57,588.89 11,833.33	0.00 3,064.50 (3,064.50) 8,768.83	8,768.83
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	08/27/2021 08/31/2021 1,250,000.00	1,251,882.92 0.00 0.00 1,251,847.10	549.58 0.00 1,923.54 1,373.96	0.00 35.82 (35.82) 1,338.14	1,338.14

Income Earned

As of January 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
06367WB85	Bank of Montreal	08/12/2021	2,572,789.36	7,708.33	0.00	1,998.52
	Note	08/16/2021	0.00	0.00	1,855.65	
	1.85% Due 05/01/2025	2,500,000.00	0.00	11,562.50	(1,855.65)	
			2,570,933.71	3,854.17	1,998.52	
06368FAC3	Bank of Montreal	Various	2,495,803.32	9,201.39	75.72	2,679.89
	Note	09/15/2021	0.00	0.00	0.00	
	1.25% Due 09/15/2026	2,500,000.00	0.00	11,805.56	75.72	
			2,495,879.04	2,604.17	2,679.89	
06406RAE7	Bank of NY Mellon Corp	02/26/2018	1,247,458.96	15,569.44	200.44	3,273.36
	Callable Note Cont 12/29/2022	02/28/2018	0.00	18,437.50	0.00	
	2.95% Due 01/29/2023	1,250,000.00	0.00	204.86	200.44	
			1,247,659.40	3,072.92	3,273.36	
084670BR8	Berkshire Hathaway	04/20/2018	1,988,414.83	16,194.44	819.95	5,403.29
	Callable Note Cont 1/15/2023	04/24/2018	0.00	0.00	0.00	
	2.75% Due 03/15/2023	2,000,000.00	0.00	20,777.78	819.95	
			1,989,234.78	4,583.34	5,403.29	
09690AAC7	BMW Vehicle Lease Trust	09/08/2021	944,915.15	51.98	3.64	263.52
	2021-2 A3	09/15/2021	0.00	259.88	0.00	
	0.33% Due 12/26/2024	945,000.00	0.00	51.98	3.64	
			944,918.79	259.88	263.52	
3130A0F70	FHLB	Various	7,577,141.58	16,171.89	0.00	17,706.50
	Note	Various	0.00	0.00	3,387.25	
	3.375% Due 12/08/2023	7,500,000.00	0.00	37,265.64	(3,387.25)	
			7,573,754.33	21,093.75	17,706.50	
3130A2UW4	FHLB	Various	3,092,763.69	25,875.00	0.00	4,270.99
	Note	Various	0.00	0.00	2,916.51	
	2.875% Due 09/13/2024	3,000,000.00	0.00	33,062.50	(2,916.51)	
			3,089,847.18	7,187.50	4,270.99	
3130A3GE8	FHLB	02/06/2020	4,137,086.02	5,500.00	0.00	5,220.83
	Note	02/10/2020	0.00	0.00	3,945.84	
	2.75% Due 12/13/2024	4,000,000.00	0.00	14,666.67	(3,945.84)	
			4,133,140.18	9,166.67	5,220.83	
3130A4CH3	FHLB	03/19/2020	1,555,611.56	10,588.54	0.00	1,492.76
	Note	03/20/2020	0.00	0.00	1,475.99	
	2.375% Due 03/14/2025	1,500,000.00	0.00	13,557.29	(1,475.99)	
			1,554,135.57	2,968.75	1,492.76	

Income Earned

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313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,025,028.88 0.00 0.00 5,023,548.17	9,930.56 0.00 23,472.22 13,541.66	0.00 1,480.71 (1,480.71) 12,060.95	12,060.95
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 5,000,000.00	5,025,403.40 0.00 0.00 5,024,122.90	52,968.75 0.00 67,031.25 14,062.50	0.00 1,280.50 (1,280.50) 12,782.00	12,782.00
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	2,876,074.07 0.00 0.00 2,876,174.91	3,450.00 0.00 4,950.00 1,500.00	100.84 0.00 100.84 1,600.84	1,600.84
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 4,140,000.00	4,134,065.98 0.00 0.00 4,134,211.63	805.00 0.00 2,530.00 1,725.00	145.65 0.00 145.65 1,870.65	1,870.65
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 2,830,000.00	2,826,916.08 0.00 0.00 2,827,088.33	3,360.63 3,537.50 412.71 589.58	172.25 0.00 172.25 761.83	761.83
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 3,385,000.00	3,373,431.32 0.00 0.00 3,373,700.56	4,442.81 0.00 5,500.63 1,057.82	269.24 0.00 269.24 1,327.06	1,327.06
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 3,515,000.00	3,505,284.08 0.00 0.00 3,505,498.30	2,636.25 0.00 4,100.83 1,464.58	214.22 0.00 214.22 1,678.80	1,678.80
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 5,000,000.00	4,982,300.09 0.00 0.00 4,983,732.71	53,437.50 59,375.00 3,958.34 9,895.84	1,432.62 0.00 1,432.62 11,328.46	11,328.46
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,985,909.84 0.00 0.00 2,986,338.91	10,291.67 0.00 14,354.17 4,062.50	429.07 0.00 429.07 4,491.57	4,491.57

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3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,072,839.41 0.00 0.00 6,070,790.39	47,125.00 48,750.00 6,500.00 8,125.00	133.37 2,182.39 (2,049.02) 6,075.98	6,075.98
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	07/01/2021 07/07/2021 2,000,000.00	2,128,605.65 0.00 0.00 2,124,634.76	5,285.00 5,285.00 5,285.00 5,285.00	0.00 3,970.89 (3,970.89) 1,314.11	1,314.11
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,991,357.40 0.00 0.00 4,991,859.12	4,583.33 0.00 16,041.67 11,458.34	501.72 0.00 501.72 11,960.06	11,960.06
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,516,861.67 0.00 0.00 6,516,402.35	37,645.84 0.00 45,770.84 8,125.00	71.55 530.87 (459.32) 7,665.68	7,665.68
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 2,100,000.00	2,092,563.58 0.00 0.00 2,092,741.32	3,500.00 3,937.50 218.75 656.25	177.74 0.00 177.74 833.99	833.99
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 3,260,000.00	3,252,678.21 0.00 0.00 3,252,844.98	3,327.92 0.00 4,346.67 1,018.75	166.77 0.00 166.77 1,185.52	1,185.52
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 09/16/2026	10/13/2021 10/21/2021 775,000.00	774,981.39 0.00 0.00 774,981.88	219.58 439.17 219.58 439.17	0.49 0.00 0.49 439.66	439.66
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	01/11/2022 01/19/2022 660,000.00	0.00 659,942.65 0.00 659,943.26	0.00 0.00 277.20 277.20	0.61 0.00 0.61 277.81	277.81
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 1,375,000.00	1,374,878.98 0.00 0.00 1,374,884.45	183.72 423.96 183.72 423.96	5.47 0.00 5.47 429.43	429.43

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43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 1,020,000.00	1,019,791.88 0.00 0.00 1,019,797.50	249.33 748.00 249.33 748.00	5.62 0.00 5.62 753.62	753.62
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due 06/01/2025	06/23/2020 06/25/2020 2,500,000.00	2,541,174.53 0.00 0.00 2,540,150.94	2,812.50 0.00 5,625.00 2,812.50	0.00 1,023.59 (1,023.59) 1,788.91	1,788.91
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.33% Due 06/17/2024	06/08/2021 06/16/2021 1,495,000.00	1,494,830.11 0.00 0.00 1,494,838.57	219.27 411.13 219.27 411.13	8.46 0.00 8.46 419.59	419.59
44891WAC3	Hyundai Auto Lease Trust 2022-A A3 1.16% Due 01/15/2025	01/11/2022 01/19/2022 1,200,000.00	0.00 1,199,973.48 0.00 1,199,973.90	0.00 0.00 464.00 464.00	0.42 0.00 0.42 464.42	464.42
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 09/15/2025	04/20/2021 04/28/2021 850,000.00	849,930.50 0.00 0.00 849,933.00	143.56 269.17 143.56 269.17	2.50 0.00 2.50 271.67	271.67
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 2,175,000.00	2,174,585.80 0.00 0.00 2,174,598.80	367.33 688.75 367.33 688.75	13.00 0.00 13.00 701.75	701.75
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 05/15/2026	11/09/2021 11/17/2021 730,000.00	729,843.41 0.00 0.00 729,847.78	240.09 450.17 240.09 450.17	4.37 0.00 4.37 454.54	454.54
4581X0CW6	Inter-American Dev Bank Note Due 01/18/2022	01/10/2017 01/18/2017 0.00	1,999,977.10 0.00 1,999,994.61 0.00	19,243.06 20,777.78 0.00 1,534.72	17.51 0.00 17.51 1,552.23	1,552.23
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,977,849.45 0.00 0.00 4,980,531.74	26,006.95 0.00 33,298.61 7,291.66	2,682.29 0.00 2,682.29 9,973.95	9,973.95

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4581X0DN5	Inter-American Dev Bank Note 0.625% Due 07/15/2025	01/13/2021 01/15/2021 2,020,000.00	2,026,908.66 0.00 0.00 2,026,742.76	5,821.53 6,312.50 561.11 1,052.08	0.00 165.90 (165.90) 886.18	886.18
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	04/13/2021 04/20/2021 5,420,000.00	5,398,656.60 0.00 0.00 5,399,078.03	9,353.26 0.00 13,305.35 3,952.09	421.43 0.00 421.43 4,373.52	4,373.52
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 4,895,000.00	4,891,708.20 0.00 0.00 4,891,810.66	6,662.64 0.00 8,702.22 2,039.58	102.46 0.00 102.46 2,142.04	2,142.04
459058FY4	Intl. Bank Recon & Development Note Due 01/26/2022	Various Various 0.00	4,499,987.21 0.00 4,500,000.00 0.00	38,750.00 45,000.00 0.00 6,250.00	195.29 182.50 12.79 6,262.79	6,262.79
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	3,550,893.17 0.00 0.00 3,551,127.06	4,264.58 0.00 6,118.75 1,854.17	233.89 0.00 233.89 2,088.06	2,088.06
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	Various Various 4,000,000.00	3,997,999.41 0.00 0.00 3,998,043.83	3,500.01 0.00 5,166.67 1,666.66	56.49 12.07 44.42 1,711.08	1,711.08
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.22% Due 03/01/2025	Various Various 3,000,000.00	3,172,018.69 0.00 0.00 3,167,401.73	32,200.00 0.00 40,250.00 8,050.00	0.00 4,616.96 (4,616.96) 3,433.04	3,433.04
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	03/12/2021 03/16/2021 1,250,000.00	1,280,284.94 0.00 0.00 1,279,672.13	7,518.75 0.00 9,607.29 2,088.54	0.00 612.81 (612.81) 1,475.73	1,475.73
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	08/27/2021 08/31/2021 1,000,000.00	1,028,685.52 0.00 0.00 1,028,119.84	3,992.42 0.00 5,728.25 1,735.83	0.00 565.68 (565.68) 1,170.15	1,170.15

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47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 940,000.00	939,860.14 0.00 0.00 939,864.39	150.40 282.00 150.40 282.00	4.25 0.00 4.25 286.25	286.25
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 1,020,000.00	1,019,920.21 0.00 0.00 1,019,922.33	235.73 442.00 235.73 442.00	2.12 0.00 2.12 444.12	444.12
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 1,190,000.00	1,189,928.13 0.00 0.00 1,189,931.12	211.56 396.67 211.56 396.67	2.99 0.00 2.99 399.66	399.66
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 393,997.50	517,409.07 0.00 123,434.15 393,981.84	423.14 793.39 322.20 692.45	6.92 0.00 6.92 699.37	699.37
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,381,373.11 0.00 0.00 2,382,523.38	8,026.67 0.00 13,626.67 5,600.00	1,150.27 0.00 1,150.27 6,750.27	6,750.27
58989V2D5	Met Tower Global Funding Note 1.25% Due 09/14/2026	09/07/2021 09/14/2021 1,705,000.00	1,703,525.03 0.00 0.00 1,703,551.67	6,334.55 0.00 8,110.59 1,776.04	26.64 0.00 26.64 1,802.68	1,802.68
59217GER6	Metlife Note 1.875% Due 01/11/2027	01/03/2022 01/11/2022 2,475,000.00	0.00 2,472,178.50 0.00 2,472,210.95	0.00 0.00 2,578.13 2,578.13	32.45 0.00 32.45 2,610.58	2,610.58
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.79% Due 05/30/2025	Various Various 4,000,000.00	3,998,905.99 0.00 0.00 3,998,933.23	2,721.11 0.00 5,354.45 2,633.34	63.41 36.17 27.24 2,660.58	2,660.58
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 179,666.53	316,738.70 0.00 137,072.52 179,666.47	430.77 807.68 244.35 621.26	0.29 0.00 0.29 621.55	621.55

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65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 1,479,390.83	1,624,489.44 0.00 145,144.60 1,479,350.35	1,393.49 2,612.79 1,268.99 2,488.29	5.51 0.00 5.51 2,493.80	2,493.80
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 3,000,000.00	2,998,846.92 0.00 0.00 2,998,915.27	6,708.33 0.00 15,458.34 8,750.01	68.35 0.00 68.35 8,818.36	8,818.36
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	Various Various 2,725,000.00	1,831,619.56 1,049,040.00 0.00 2,877,942.58	6,777.81 (6,804.17) 18,541.36 4,959.38	0.00 2,716.98 (2,716.98) 2,242.40	2,242.40
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,026,264.13 0.00 0.00 4,025,385.82	46,750.00 51,000.00 4,250.00 8,500.00	0.00 878.31 (878.31) 7,621.69	7,621.69
78015K7H1	Royal Bank of Canada Note 1.15% Due 06/10/2025	12/22/2021 12/27/2021 1,000,000.00	990,637.27 0.00 0.00 990,868.36	670.83 0.00 1,629.17 958.34	231.09 0.00 231.09 1,189.43	1,189.43
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 490,000.00	489,789.44 0.00 0.00 489,796.49	1,437.67 1,556.77 136.11 255.21	7.05 0.00 7.05 262.26	262.26
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/16/2021 03/18/2021 1,130,000.00	1,129,583.98 0.00 0.00 1,129,599.96	2,424.79 0.00 3,131.04 706.25	15.98 0.00 15.98 722.23	722.23
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	02/26/2019 02/28/2019 3,250,000.00	3,271,556.63 0.00 0.00 3,270,371.78	51,187.50 56,875.00 3,791.67 9,479.17	0.00 1,184.85 (1,184.85) 8,294.32	8,294.32
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 01/12/2027	01/25/2022 01/27/2022 1,000,000.00	0.00 992,295.35 0.00 992,316.63	0.00 (812.50) 1,029.16 216.66	21.28 0.00 21.28 237.94	237.94

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89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	Various Various 3,615,000.00	3,612,886.91 0.00 0.00 3,612,927.12	1,468.59 0.00 4,857.66 3,389.07	40.21 0.00 40.21 3,429.28	3,429.28
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 1,220,619.96	1,234,937.18 0.00 14,380.04 1,220,559.77	241.51 452.83 238.70 450.02	2.63 0.00 2.63 452.65	452.65
89239CAC3	Toyota Lease Owner Trust 2021-B A3 0.42% Due 10/21/2024	07/27/2021 08/02/2021 1,145,000.00	1,144,987.15 0.00 0.00 1,144,987.68	146.94 400.75 146.94 400.75	0.53 0.00 0.53 401.28	401.28
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,109,646.04 0.00 0.00 4,109,794.76	37,492.22 42,178.75 2,343.26 7,029.79	148.72 0.00 148.72 7,178.51	7,178.51
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,045,980.37 0.00 0.00 3,044,467.21	26,677.99 31,875.00 176.10 5,373.11	0.00 1,513.16 (1,513.16) 3,859.95	3,859.95
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,575,829.92 0.00 0.00 7,573,620.60	14,010.98 0.00 27,584.14 13,573.16	0.00 2,209.32 (2,209.32) 11,363.84	11,363.84
9128284D9	US Treasury Note 2.5% Due 03/31/2023	Various Various 7,500,000.00	7,479,530.92 0.00 0.00 7,480,928.59	47,905.22 0.00 63,873.63 15,968.41	1,397.67 0.00 1,397.67 17,366.08	17,366.08
912828L57	US Treasury Note Due 09/30/2022	Various Various 0.00	1,995,439.95 0.00 1,995,624.35 0.00	8,942.31 10,000.00 0.00 1,057.69	184.40 0.00 184.40 1,242.09	1,242.09
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 5,000,000.00	4,931,528.85 0.00 0.00 4,935,650.41	7,142.86 0.00 14,062.50 6,919.64	4,121.56 0.00 4,121.56 11,041.20	11,041.20

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,488,245.18 0.00 0.00 1,488,767.24	2,802.20 0.00 5,516.83 2,714.63	522.06 0.00 522.06 3,236.69	3,236.69
912828XW5	US Treasury Note Due 06/30/2022	07/25/2017 07/26/2017 0.00	1,149,389.45 0.00 1,149,426.76 0.00	55.59 667.13 0.00 611.54	37.31 0.00 37.31 648.85	648.85
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,478,801.83 0.00 0.00 5,479,457.01	21,078.29 0.00 28,104.40 7,026.11	655.18 0.00 655.18 7,681.29	7,681.29
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 2,500,000.00	2,547,430.90 0.00 0.00 2,546,156.76	9,556.28 0.00 11,964.78 2,408.50	0.00 1,274.14 (1,274.14) 1,134.36	1,134.36
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	06/04/2020 06/05/2020 2,500,000.00	2,497,083.41 0.00 0.00 2,497,157.82	1,605.66 0.00 2,408.49 802.83	74.41 0.00 74.41 877.24	877.24
912828ZR4	US Treasury Note Due 05/31/2022	08/31/2021 08/31/2021 0.00	5,001,502.41 0.00 5,001,462.34 0.00	549.45 618.13 0.00 68.68	0.00 40.07 (40.07) 28.61	28.61
91282CAM3	US Treasury Note 0.25% Due 09/30/2025	10/16/2020 10/19/2020 1,750,000.00	1,745,445.84 0.00 0.00 1,745,549.04	1,117.79 0.00 1,490.38 372.59	103.20 0.00 103.20 475.79	475.79
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	12/29/2020 12/31/2020 3,000,000.00	2,999,812.61 0.00 0.00 2,999,816.59	31.08 0.00 994.48 963.40	3.98 0.00 3.98 967.38	967.38
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	Various Various 6,000,000.00	5,926,426.90 0.00 0.00 5,927,956.58	9,415.76 11,250.00 62.16 1,896.40	1,529.68 0.00 1,529.68 3,426.08	3,426.08

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	Various Various 8,000,000.00	7,912,381.56 0.00 0.00 7,914,133.93	15,329.67 0.00 20,439.57 5,109.90	1,752.37 0.00 1,752.37 6,862.27	6,862.27
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	Various Various 4,500,000.00	4,465,169.27 0.00 0.00 4,465,839.50	2,967.03 0.00 5,841.34 2,874.31	670.23 0.00 670.23 3,544.54	3,544.54
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	08/30/2021 08/31/2021 5,000,000.00	4,997,403.97 0.00 0.00 4,997,488.06	7,082.20 0.00 8,661.68 1,579.48	84.09 0.00 84.09 1,663.57	1,663.57
91282CCW9	US Treasury Note 0.75% Due 08/31/2026	Various Various 12,500,000.00	12,464,551.60 0.00 0.00 12,465,196.87	31,854.28 0.00 39,882.59 8,028.31	645.27 0.00 645.27 8,673.58	8,673.58
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	Various Various 9,000,000.00	8,970,877.82 0.00 0.00 8,971,791.58	10,069.05 0.00 12,959.26 2,890.21	913.76 0.00 913.76 3,803.97	3,803.97
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	Various Various 9,500,000.00	9,438,024.75 0.00 0.00 9,439,113.89	18,304.55 0.00 27,456.84 9,152.29	1,089.14 0.00 1,089.14 10,241.43	10,241.43
91282CDR9	US Treasury Note 0.75% Due 12/31/2023	12/28/2021 12/31/2021 1,500,000.00	1,500,058.51 0.00 0.00 1,500,056.02	31.08 0.00 994.48 963.40	0.00 2.49 (2.49) 960.91	960.91
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 635,000.00	636,826.80 0.00 0.00 636,791.29	933.10 0.00 1,541.64 608.54	0.00 35.51 (35.51) 573.03	573.03
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,647.83 0.00 0.00 4,569,668.01	2,158.06 0.00 15,106.39 12,948.33	20.18 0.00 20.18 12,968.51	12,968.51

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 780,000.00	778,611.38 0.00 0.00 778,636.41	2,366.00 0.00 3,048.50 682.50	25.03 0.00 25.03 707.53	707.53
Total Fixed Income		**288,503,674.82**	**294,739,725.26** **9,726,416.83** **15,066,539.37** **289,376,422.24**	**1,013,789.47** **419,695.23** **973,520.17** **379,425.93**	**24,440.99** **47,621.47** **(23,180.48)** **356,245.45**	**356,245.45**
CASH & EQUIVALENT						
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 6,000,000.00	6,000,856.88 0.00 0.00 6,000,650.97	7,866.67 0.00 8,900.00 1,033.33	0.00 205.91 (205.91) 827.42	827.42
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 7,127,706.87	1,336,495.52 13,053,066.35 7,261,855.00 7,127,706.87	0.00 39.76 0.00 39.76	0.00 0.00 0.00 39.76	39.76
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/27/2021 08/27/2021 6,000,000.00	6,001,285.90 0.00 0.00 6,000,976.88	9,046.67 0.00 10,235.00 1,188.33	0.00 309.02 (309.02) 879.31	879.31
Total Cash & Equivalent		**19,127,706.87**	**13,338,638.30** **13,053,066.35** **7,261,855.00** **19,129,334.72**	**16,913.34** **39.76** **19,135.00** **2,261.42**	**0.00** **514.93** **(514.93)** **1,746.49**	**1,746.49**
TOTAL PORTFOLIO		**307,631,381.69**	**308,078,363.56** **22,779,483.18** **22,328,394.37** **308,505,756.96**	**1,030,702.81** **419,734.99** **992,655.17** **381,687.35**	**24,440.99** **48,136.40** **(23,695.41)** **357,991.94**	**357,991.94**

Income Earned

As of February 28, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 03/15/2025	10/28/2020 10/30/2020 1,000,000.00	1,072,591.15 0.00 0.00 1,070,805.07	11,900.00 0.00 14,525.00 2,625.00	0.00 1,786.08 (1,786.08) 838.92	838.92
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,009,202.29 0.00 0.00 4,008,265.33	28,111.12 0.00 37,694.45 9,583.33	0.00 936.96 (936.96) 8,646.37	8,646.37
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 1,960,000.00	1,957,830.30 0.00 0.00 1,957,903.41	1,935.50 0.00 2,670.50 735.00	73.11 0.00 73.11 808.11	808.11
02665WEA5	American Honda Finance Note 1.5% Due 01/13/2025	Various Various 4,000,000.00	2,358,167.92 1,620,844.80 0.00 3,979,418.73	1,770.00 (1,776.67) 8,000.00 4,453.33	406.01 0.00 406.01 4,859.34	4,859.34
037833AZ3	Apple Inc Note 2.5% Due 02/09/2025	07/14/2021 07/16/2021 1,000,000.00	1,050,187.98 0.00 0.00 1,048,915.09	11,944.44 12,500.00 1,527.78 2,083.34	0.00 1,272.89 (1,272.89) 810.45	810.45
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 995,000.00	994,853.68 0.00 0.00 994,858.91	364.83 1,094.50 182.42 912.09	5.23 0.00 5.23 917.32	917.32
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,075,426.28 0.00 0.00 4,072,658.34	57,588.89 0.00 69,422.22 11,833.33	0.00 2,767.94 (2,767.94) 9,065.39	9,065.39
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	08/27/2021 08/31/2021 1,250,000.00	1,251,847.10 0.00 0.00 1,251,814.76	1,923.54 0.00 3,297.50 1,373.96	0.00 32.34 (32.34) 1,341.62	1,341.62

Income Earned

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06367WB85	Bank of Montreal Note 1.85% Due 05/01/2025	08/12/2021 08/16/2021 2,500,000.00	2,570,933.71 0.00 0.00 2,569,257.64	11,562.50 0.00 15,416.67 3,854.17	0.00 1,676.07 (1,676.07) 2,178.10	2,178.10
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	Various 09/15/2021 2,500,000.00	2,495,879.04 0.00 0.00 2,495,947.44	11,805.56 0.00 14,409.73 2,604.17	68.40 0.00 68.40 2,672.57	2,672.57
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.95% Due 01/29/2023	02/26/2018 02/28/2018 1,250,000.00	1,247,659.40 0.00 0.00 1,247,840.44	204.86 0.00 3,277.78 3,072.92	181.04 0.00 181.04 3,253.96	3,253.96
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 2,000,000.00	1,989,234.78 0.00 0.00 1,989,975.39	20,777.78 0.00 25,361.11 4,583.33	740.61 0.00 740.61 5,323.94	5,323.94
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 945,000.00	944,918.79 0.00 0.00 944,922.08	51.98 259.88 51.98 259.88	3.29 0.00 3.29 263.17	263.17
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 7,500,000.00	7,573,754.33 0.00 0.00 7,570,694.91	37,265.64 0.00 58,359.38 21,093.74	0.00 3,059.42 (3,059.42) 18,034.32	18,034.32
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 3,000,000.00	3,089,847.18 0.00 0.00 3,087,212.92	33,062.50 0.00 40,250.00 7,187.50	0.00 2,634.26 (2,634.26) 4,553.24	4,553.24
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	02/06/2020 02/10/2020 4,000,000.00	4,133,140.18 0.00 0.00 4,129,576.20	14,666.67 0.00 23,833.33 9,166.66	0.00 3,563.98 (3,563.98) 5,602.68	5,602.68
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 1,500,000.00	1,554,135.57 0.00 0.00 1,552,802.41	13,557.29 0.00 16,526.04 2,968.75	0.00 1,333.16 (1,333.16) 1,635.59	1,635.59

Income Earned

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313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,023,548.17 0.00 0.00 5,022,210.74	23,472.22 0.00 37,013.89 13,541.67	0.00 1,337.43 (1,337.43) 12,204.24	12,204.24
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 5,000,000.00	5,024,122.90 0.00 0.00 5,022,966.32	67,031.25 0.00 81,093.75 14,062.50	0.00 1,156.58 (1,156.58) 12,905.92	12,905.92
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	2,876,174.91 0.00 0.00 2,876,265.98	4,950.00 0.00 6,450.00 1,500.00	91.07 0.00 91.07 1,591.07	1,591.07
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 4,140,000.00	4,134,211.63 0.00 0.00 4,134,343.18	2,530.00 0.00 4,255.00 1,725.00	131.55 0.00 131.55 1,856.55	1,856.55
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 2,830,000.00	2,827,088.33 0.00 0.00 2,827,243.92	412.71 0.00 1,002.29 589.58	155.59 0.00 155.59 745.17	745.17
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 3,385,000.00	3,373,700.56 0.00 0.00 3,373,943.74	5,500.63 6,346.88 211.56 1,057.81	243.18 0.00 243.18 1,300.99	1,300.99
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 3,515,000.00	3,505,498.30 0.00 0.00 3,505,691.79	4,100.83 0.00 5,565.42 1,464.59	193.49 0.00 193.49 1,658.08	1,658.08
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 5,000,000.00	4,983,732.71 0.00 0.00 4,985,026.71	3,958.34 0.00 13,854.16 9,895.82	1,294.00 0.00 1,294.00 11,189.82	11,189.82
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,986,338.91 0.00 0.00 2,986,726.46	14,354.17 0.00 18,416.67 4,062.50	387.55 0.00 387.55 4,450.05	4,450.05

Income Earned

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3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,070,790.39 0.00 0.00 6,068,939.66	6,500.00 0.00 14,625.00 8,125.00	120.47 1,971.20 (1,850.73) 6,274.27	6,274.27
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	07/01/2021 07/07/2021 2,000,000.00	2,124,634.76 0.00 0.00 2,121,048.14	5,285.00 5,285.00 5,285.00 5,285.00	0.00 3,586.62 (3,586.62) 1,698.38	1,698.38
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,991,859.12 0.00 0.00 4,992,312.29	16,041.67 0.00 27,500.00 11,458.33	453.17 0.00 453.17 11,911.50	11,911.50
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,516,402.35 0.00 0.00 6,515,987.47	45,770.84 48,750.00 5,145.84 8,125.00	64.62 479.50 (414.88) 7,710.12	7,710.12
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 2,100,000.00	2,092,741.32 0.00 0.00 2,092,901.86	218.75 0.00 875.00 656.25	160.54 0.00 160.54 816.79	816.79
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 3,260,000.00	3,252,844.98 0.00 0.00 3,252,995.61	4,346.67 0.00 5,365.42 1,018.75	150.63 0.00 150.63 1,169.38	1,169.38
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 09/16/2026	10/13/2021 10/21/2021 775,000.00	774,981.88 0.00 0.00 774,982.32	219.58 439.17 219.58 439.17	0.44 0.00 0.44 439.61	439.61
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 03/20/2025	02/15/2022 02/23/2022 2,095,000.00	0.00 2,094,981.98 0.00 2,094,982.12	0.00 0.00 884.56 884.56	0.14 0.00 0.14 884.70	884.70
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	01/11/2022 01/19/2022 660,000.00	659,943.26 0.00 0.00 659,944.59	277.20 623.70 346.50 693.00	1.33 0.00 1.33 694.33	694.33

Income Earned

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40139LBD4	Guardian Life Glob Fun Note 1.25% Due 05/13/2026	02/09/2022 02/11/2022 1,350,000.00	0.00 1,297,782.00 0.00 1,298,387.62	0.00 (4,125.00) 5,062.50 937.50	605.62 0.00 605.62 1,543.12	1,543.12
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 1,375,000.00	1,374,884.45 0.00 0.00 1,374,889.39	183.72 425.11 183.72 425.11	4.94 0.00 4.94 430.05	430.05
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 1,640,000.00	0.00 1,639,753.34 0.00 1,639,754.60	0.00 0.00 685.16 685.16	1.26 0.00 1.26 686.42	686.42
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 1,020,000.00	1,019,797.50 0.00 0.00 1,019,802.58	249.33 748.00 249.33 748.00	5.08 0.00 5.08 753.08	753.08
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due 06/01/2025	06/23/2020 06/25/2020 2,500,000.00	2,540,150.94 0.00 0.00 2,539,226.42	5,625.00 0.00 8,437.50 2,812.50	0.00 924.52 (924.52) 1,887.98	1,887.98
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.33% Due 06/17/2024	06/08/2021 06/16/2021 1,495,000.00	1,494,838.57 0.00 0.00 1,494,846.22	219.27 411.13 219.27 411.13	7.65 0.00 7.65 418.78	418.78
44891WAC3	Hyundai Auto Lease Trust 2022-A A3 1.16% Due 01/15/2025	01/11/2022 01/19/2022 1,200,000.00	1,199,973.90 0.00 0.00 1,199,974.81	464.00 1,005.33 618.67 1,160.00	0.91 0.00 0.91 1,160.91	1,160.91
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 09/15/2025	04/20/2021 04/28/2021 850,000.00	849,933.00 0.00 0.00 849,935.24	143.56 269.17 143.56 269.17	2.24 0.00 2.24 271.41	271.41
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 2,175,000.00	2,174,598.80 0.00 0.00 2,174,610.53	367.33 688.75 367.33 688.75	11.73 0.00 11.73 700.48	700.48

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 05/15/2026	11/09/2021 11/17/2021 730,000.00	729,847.78 0.00 0.00 729,851.73	240.09 450.17 240.09 450.17	3.95 0.00 3.95 454.12	454.12
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,980,531.74 0.00 0.00 4,982,954.46	33,298.61 0.00 40,590.28 7,291.67	2,422.72 0.00 2,422.72 9,714.39	9,714.39
4581X0DN5	Inter-American Dev Bank Note 0.625% Due 07/15/2025	01/13/2021 01/15/2021 2,020,000.00	2,026,742.76 0.00 0.00 2,026,592.93	561.11 0.00 1,613.19 1,052.08	0.00 149.83 (149.83) 902.25	902.25
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	04/13/2021 04/20/2021 5,420,000.00	5,399,078.03 0.00 0.00 5,399,458.67	13,305.35 0.00 17,257.43 3,952.08	380.64 0.00 380.64 4,332.72	4,332.72
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 4,895,000.00	4,891,810.66 0.00 0.00 4,891,903.20	8,702.22 0.00 10,741.81 2,039.59	92.54 0.00 92.54 2,132.13	2,132.13
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	3,551,127.06 0.00 0.00 3,551,338.32	6,118.75 0.00 7,972.92 1,854.17	211.26 0.00 211.26 2,065.43	2,065.43
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	Various Various 4,000,000.00	3,998,043.83 0.00 0.00 3,998,083.95	5,166.67 0.00 6,833.33 1,666.66	51.03 10.91 40.12 1,706.78	1,706.78
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.22% Due 03/01/2025	Various Various 3,000,000.00	3,167,401.73 0.00 0.00 3,163,231.59	40,250.00 0.00 48,300.00 8,050.00	0.00 4,170.14 (4,170.14) 3,879.86	3,879.86
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	03/12/2021 03/16/2021 1,250,000.00	1,279,672.13 0.00 0.00 1,279,118.62	9,607.29 0.00 11,695.83 2,088.54	0.00 553.51 (553.51) 1,535.03	1,535.03

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	08/27/2021 08/31/2021 1,000,000.00	1,028,119.84 0.00 0.00 1,027,608.90	5,728.25 0.00 7,464.08 1,735.83	0.00 510.94 (510.94) 1,224.89	1,224.89
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 940,000.00	939,864.39 0.00 0.00 939,868.24	150.40 282.00 150.40 282.00	3.85 0.00 3.85 285.85	285.85
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 1,020,000.00	1,019,922.33 0.00 0.00 1,019,924.24	235.73 442.00 235.73 442.00	1.91 0.00 1.91 443.91	443.91
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 1,190,000.00	1,189,931.12 0.00 0.00 1,189,933.83	211.56 396.67 211.56 396.67	2.71 0.00 2.71 399.38	399.38
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 279,698.83	393,981.84 0.00 114,298.67 279,688.69	322.20 604.13 228.73 510.66	5.52 0.00 5.52 516.18	516.18
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,382,523.38 0.00 0.00 2,383,562.33	13,626.67 0.00 19,226.67 5,600.00	1,038.95 0.00 1,038.95 6,638.95	6,638.95
58989V2D5	Met Tower Global Funding Note 1.25% Due 09/14/2026	09/07/2021 09/14/2021 1,705,000.00	1,703,551.67 0.00 0.00 1,703,575.72	8,110.59 0.00 9,886.63 1,776.04	24.05 0.00 24.05 1,800.09	1,800.09
59217GER6	Metlife Note 1.875% Due 01/11/2027	01/03/2022 01/11/2022 2,475,000.00	2,472,210.95 0.00 0.00 2,472,254.21	2,578.13 0.00 6,445.31 3,867.18	43.26 0.00 43.26 3,910.44	3,910.44
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.79% Due 05/30/2025	05/26/2021 06/01/2021 4,000,000.00	3,998,933.23 0.00 0.00 3,998,957.83	5,354.45 0.00 7,987.78 2,633.33	57.28 32.68 24.60 2,657.93	2,657.93

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 56,053.96	179,666.47 0.00 123,612.57 56,053.96	244.35 458.15 76.23 290.03	0.06 0.00 0.06 290.09	290.09
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 1,341,567.98	1,479,350.35 0.00 137,822.85 1,341,532.42	1,268.99 2,379.35 1,150.77 2,261.13	4.92 0.00 4.92 2,266.05	2,266.05
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 3,000,000.00	2,998,915.27 0.00 0.00 2,998,977.00	15,458.34 0.00 24,208.33 8,749.99	61.73 0.00 61.73 8,811.72	8,811.72
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	Various Various 2,725,000.00	2,877,942.58 0.00 0.00 2,874,385.77	18,541.36 0.00 26,375.73 7,834.37	0.00 3,556.81 (3,556.81) 4,277.56	4,277.56
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,025,385.82 0.00 0.00 4,024,592.52	4,250.00 0.00 12,750.00 8,500.00	0.00 793.30 (793.30) 7,706.70	7,706.70
78015K7H1	Royal Bank of Canada Note 1.15% Due 06/10/2025	12/22/2021 12/27/2021 1,000,000.00	990,868.36 0.00 0.00 991,077.08	1,629.17 0.00 2,587.50 958.33	208.72 0.00 208.72 1,167.05	1,167.05
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 490,000.00	489,796.49 0.00 0.00 489,802.85	136.11 0.00 391.32 255.21	6.36 0.00 6.36 261.57	261.57
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/16/2021 03/18/2021 1,130,000.00	1,129,599.96 0.00 0.00 1,129,614.40	3,131.04 0.00 3,837.29 706.25	14.44 0.00 14.44 720.69	720.69
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	02/26/2019 02/28/2019 3,250,000.00	3,270,371.78 0.00 0.00 3,269,301.59	3,791.67 0.00 13,270.83 9,479.16	0.00 1,070.19 (1,070.19) 8,408.97	8,408.97

Income Earned

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89114TZN5	Toronto-Dominion Bank Note 1.95% Due 01/12/2027	01/25/2022 01/27/2022 1,000,000.00	992,316.63 0.00 0.00 992,435.74	1,029.16 0.00 2,654.17 1,625.01	119.11 0.00 119.11 1,744.12	1,744.12
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	Various Various 3,615,000.00	3,612,927.12 0.00 0.00 3,612,963.44	4,857.66 0.00 8,246.72 3,389.06	36.32 0.00 36.32 3,425.38	3,425.38
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 1,138,312.09	1,220,559.77 0.00 82,307.87 1,138,257.55	238.70 447.56 222.60 431.46	5.65 0.00 5.65 437.11	437.11
89238LAC4	Toyota Lease Owner Trust 2022-A A3 1.96% Due 02/20/2025	02/23/2022 02/28/2022 2,555,000.00	0.00 2,554,597.84 0.00 2,554,598.32	0.00 0.00 139.11 139.11	0.48 0.00 0.48 139.59	139.59
89239CAC3	Toyota Lease Owner Trust 2021-B A3 0.42% Due 10/21/2024	07/27/2021 08/02/2021 1,145,000.00	1,144,987.68 0.00 0.00 1,144,988.16	146.94 400.75 146.94 400.75	0.48 0.00 0.48 401.23	401.23
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,109,794.76 0.00 0.00 4,109,929.09	2,343.26 0.00 9,373.06 7,029.80	134.33 0.00 134.33 7,164.13	7,164.13
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,044,467.21 0.00 0.00 3,043,100.49	176.10 0.00 5,107.04 4,930.94	0.00 1,366.72 (1,366.72) 3,564.22	3,564.22
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,573,620.60 0.00 0.00 7,571,625.08	27,584.14 0.00 39,843.76 12,259.62	0.00 1,995.52 (1,995.52) 10,264.10	10,264.10
9128284D9	US Treasury Note 2.5% Due 03/31/2023	Various Various 5,500,000.00	7,480,928.59 0.00 1,995,202.84 5,486,940.06	63,873.63 20,329.67 57,417.58 13,873.62	1,214.31 0.00 1,214.31 15,087.93	15,087.93

Income Earned

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912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 5,000,000.00	4,935,650.41 0.00 0.00 4,939,373.12	14,062.50 0.00 20,312.50 6,250.00	3,722.71 0.00 3,722.71 9,972.71	9,972.71
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,488,767.24 0.00 0.00 1,489,238.78	5,516.83 0.00 7,968.75 2,451.92	471.54 0.00 471.54 2,923.46	2,923.46
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,479,457.01 0.00 0.00 5,480,048.79	28,104.40 0.00 34,450.55 6,346.15	591.78 0.00 591.78 6,937.93	6,937.93
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 2,500,000.00	2,546,156.76 0.00 0.00 2,545,005.92	11,964.78 14,062.50 76.43 2,174.15	0.00 1,150.84 (1,150.84) 1,023.31	1,023.31
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	06/04/2020 06/05/2020 2,500,000.00	2,497,157.82 0.00 0.00 2,497,225.04	2,408.49 0.00 3,133.63 725.14	67.22 0.00 67.22 792.36	792.36
91282CAM3	US Treasury Note 0.25% Due 09/30/2025	10/16/2020 10/19/2020 1,750,000.00	1,745,549.04 0.00 0.00 1,745,642.25	1,490.38 0.00 1,826.92 336.54	93.21 0.00 93.21 429.75	429.75
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	12/29/2020 12/31/2020 3,000,000.00	2,999,816.59 0.00 0.00 2,999,820.18	994.48 0.00 1,864.64 870.16	3.59 0.00 3.59 873.75	873.75
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	Various Various 6,000,000.00	5,927,956.58 0.00 0.00 5,929,338.24	62.16 0.00 1,802.49 1,740.33	1,381.66 0.00 1,381.66 3,121.99	3,121.99
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	Various Various 8,000,000.00	7,914,133.93 0.00 0.00 7,915,716.71	20,439.57 0.00 25,054.94 4,615.37	1,582.78 0.00 1,582.78 6,198.15	6,198.15

Income Earned

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91282CCF6	US Treasury Note 0.75% Due 05/31/2026	Various Various 4,500,000.00	4,465,839.50 0.00 0.00 4,466,444.88	5,841.34 0.00 8,437.50 2,596.16	605.38 0.00 605.38 3,201.54	3,201.54
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	08/30/2021 08/31/2021 5,000,000.00	4,997,488.06 0.00 0.00 4,997,564.02	8,661.68 9,375.00 725.14 1,438.46	75.96 0.00 75.96 1,514.42	1,514.42
91282CCW9	US Treasury Note 0.75% Due 08/31/2026	Various Various 12,500,000.00	12,465,196.87 0.00 0.00 12,465,779.70	39,882.59 46,875.00 254.75 7,247.16	582.83 0.00 582.83 7,829.99	7,829.99
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	Various Various 9,000,000.00	8,971,791.58 0.00 0.00 8,972,616.90	12,959.26 0.00 15,569.75 2,610.49	825.32 0.00 825.32 3,435.81	3,435.81
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	Various Various 9,500,000.00	9,439,113.89 0.00 0.00 9,440,097.63	27,456.84 0.00 35,723.42 8,266.58	983.74 0.00 983.74 9,250.32	9,250.32
91282CDR9	US Treasury Note 0.75% Due 12/31/2023	12/28/2021 12/31/2021 1,500,000.00	1,500,056.02 0.00 0.00 1,500,053.77	994.48 0.00 1,864.64 870.16	0.00 2.25 (2.25) 867.91	867.91
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 635,000.00	636,791.29 0.00 0.00 636,759.22	1,541.64 0.00 2,150.18 608.54	0.00 32.07 (32.07) 576.47	576.47
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,668.01 0.00 0.00 4,569,686.24	15,106.39 0.00 28,054.72 12,948.33	18.23 0.00 18.23 12,966.56	12,966.56
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 780,000.00	778,636.41 0.00 0.00 778,659.01	3,048.50 0.00 3,731.00 682.50	22.60 0.00 22.60 705.10	705.10

Income Earned

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Total Fixed Income		**295,325,632.86**	**289,376,422.24** **9,207,959.96** **2,453,244.80** **296,109,962.76**	**973,520.17** **169,447.90** **1,176,765.27** **372,693.00**	**22,740.02** **43,914.66** **(21,174.64)** **351,518.36**	**351,518.36**
CASH & EQUIVALENT						
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 6,000,000.00	6,000,650.97 0.00 0.00 6,000,464.98	8,900.00 0.00 9,833.33 933.33	0.00 185.99 (185.99) 747.34	747.34
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 576,776.74	7,127,706.87 108,333.66 6,659,263.79 576,776.74	0.00 86.84 0.00 86.84	0.00 0.00 0.00 86.84	86.84
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/27/2021 08/27/2021 6,000,000.00	6,000,976.88 0.00 0.00 6,000,697.77	10,235.00 0.00 11,308.33 1,073.33	0.00 279.11 (279.11) 794.22	794.22
Total Cash & Equivalent		**12,576,776.74**	**19,129,334.72** **108,333.66** **6,659,263.79** **12,577,939.49**	**19,135.00** **86.84** **21,141.66** **2,093.50**	**0.00** **465.10** **(465.10)** **1,628.40**	**1,628.40**
TOTAL PORTFOLIO		**307,902,409.60**	**308,505,756.96** **9,316,293.62** **9,112,508.59** **308,687,902.25**	**992,655.17** **169,534.74** **1,197,906.93** **374,786.50**	**22,740.02** **44,379.76** **(21,639.74)** **353,146.76**	**353,146.76**

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FIXED INCOME						
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 03/15/2025	10/28/2020 10/30/2020 1,000,000.00	1,070,805.07 0.00 0.00 1,068,827.63	14,525.00 15,750.00 1,400.00 2,625.00	0.00 1,977.44 (1,977.44) 647.56	647.56
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,008,265.33 0.00 0.00 4,007,227.98	37,694.45 0.00 47,277.77 9,583.32	0.00 1,037.35 (1,037.35) 8,545.97	8,545.97
023135BW5	Amazon.com Inc Note 0.45% Due 05/12/2024	05/10/2021 05/12/2021 1,960,000.00	1,957,903.41 0.00 0.00 1,957,984.35	2,670.50 0.00 3,405.50 735.00	80.94 0.00 80.94 815.94	815.94
02665WEA5	American Honda Finance Note 1.5% Due 01/13/2025	Various Various 4,000,000.00	3,979,418.73 0.00 0.00 3,980,026.95	8,000.00 0.00 13,000.00 5,000.00	608.22 0.00 608.22 5,608.22	5,608.22
037833AZ3	Apple Inc Note 2.5% Due 02/09/2025	07/14/2021 07/16/2021 1,000,000.00	1,048,915.09 0.00 0.00 1,047,505.83	1,527.78 0.00 3,611.11 2,083.33	0.00 1,409.26 (1,409.26) 674.07	674.07
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 03/25/2025	01/11/2022 01/19/2022 995,000.00	994,858.91 0.00 0.00 994,864.70	182.42 912.08 182.42 912.08	5.79 0.00 5.79 917.87	917.87
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,072,658.34 0.00 0.00 4,069,593.84	69,422.22 71,000.00 10,255.56 11,833.34	0.00 3,064.50 (3,064.50) 8,768.84	8,768.84
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	08/27/2021 08/31/2021 1,250,000.00	1,251,814.76 0.00 0.00 1,251,778.95	3,297.50 0.00 4,671.46 1,373.96	0.00 35.81 (35.81) 1,338.15	1,338.15

Income Earned

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06367WB85	Bank of Montreal Note 1.85% Due 05/01/2025	08/12/2021 08/16/2021 2,500,000.00	2,569,257.64 0.00 0.00 2,567,401.99	15,416.67 0.00 19,270.83 3,854.16	0.00 1,855.65 (1,855.65) 1,998.51	1,998.51
06368FAC3	Bank of Montreal Note 1.25% Due 09/15/2026	Various 09/15/2021 2,500,000.00	2,495,947.44 0.00 0.00 2,496,023.16	14,409.73 15,625.00 1,388.89 2,604.16	75.72 0.00 75.72 2,679.88	2,679.88
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.95% Due 01/29/2023	02/26/2018 02/28/2018 1,250,000.00	1,247,840.44 0.00 0.00 1,248,040.88	3,277.78 0.00 6,350.69 3,072.91	200.44 0.00 200.44 3,273.35	3,273.35
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 03/15/2027	03/07/2022 03/15/2022 2,870,000.00	0.00 2,869,454.70 0.00 2,869,459.78	0.00 0.00 2,933.78 2,933.78	5.08 0.00 5.08 2,938.86	2,938.86
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 2,000,000.00	1,989,975.39 0.00 0.00 1,990,795.34	25,361.11 27,500.00 2,444.44 4,583.33	819.95 0.00 819.95 5,403.28	5,403.28
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	09/08/2021 09/15/2021 945,000.00	944,922.08 0.00 0.00 944,925.72	51.98 259.88 51.98 259.88	3.64 0.00 3.64 263.52	263.52
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 7,500,000.00	7,570,694.91 0.00 0.00 7,567,307.66	58,359.38 0.00 79,453.13 21,093.75	0.00 3,387.25 (3,387.25) 17,706.50	17,706.50
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 3,000,000.00	3,087,212.92 0.00 0.00 3,084,296.42	40,250.00 43,125.00 4,312.50 7,187.50	0.00 2,916.50 (2,916.50) 4,271.00	4,271.00
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	02/06/2020 02/10/2020 4,000,000.00	4,129,576.20 0.00 0.00 4,125,630.36	23,833.33 0.00 33,000.00 9,166.67	0.00 3,945.84 (3,945.84) 5,220.83	5,220.83

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 1,500,000.00	1,552,802.41 0.00 0.00 1,551,326.42	16,526.04 17,812.50 1,682.29 2,968.75	0.00 1,475.99 (1,475.99) 1,492.76	1,492.76
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,022,210.74 0.00 0.00 5,020,730.03	37,013.89 0.00 50,555.56 13,541.67	0.00 1,480.71 (1,480.71) 12,060.96	12,060.96
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 5,000,000.00	5,022,966.32 0.00 0.00 5,021,685.82	81,093.75 84,375.00 10,781.25 14,062.50	0.00 1,280.50 (1,280.50) 12,782.00	12,782.00
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	2,876,265.98 0.00 0.00 2,876,366.81	6,450.00 0.00 7,950.00 1,500.00	100.83 0.00 100.83 1,600.83	1,600.83
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 4,140,000.00	4,134,343.18 0.00 0.00 4,134,488.83	4,255.00 0.00 5,980.00 1,725.00	145.65 0.00 145.65 1,870.65	1,870.65
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 2,830,000.00	2,827,243.92 0.00 0.00 2,827,416.17	1,002.29 0.00 1,591.88 589.59	172.25 0.00 172.25 761.84	761.84
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 3,385,000.00	3,373,943.74 0.00 0.00 3,374,212.98	211.56 0.00 1,269.38 1,057.82	269.24 0.00 269.24 1,327.06	1,327.06
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 3,515,000.00	3,505,691.79 0.00 0.00 3,505,906.01	5,565.42 0.00 7,030.00 1,464.58	214.22 0.00 214.22 1,678.80	1,678.80
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 5,000,000.00	4,985,026.71 0.00 0.00 4,986,459.34	13,854.16 0.00 23,750.00 9,895.84	1,432.63 0.00 1,432.63 11,328.47	11,328.47

Income Earned

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3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,986,726.46 0.00 0.00 2,987,155.53	18,416.67 0.00 22,479.17 4,062.50	429.07 0.00 429.07 4,491.57	4,491.57
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,068,939.66 0.00 0.00 6,066,890.64	14,625.00 0.00 22,750.00 8,125.00	133.37 2,182.39 (2,049.02) 6,075.98	6,075.98
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	07/01/2021 07/07/2021 2,000,000.00	2,121,048.14 0.00 0.00 2,117,077.25	5,285.00 5,285.00 5,285.00 5,285.00	0.00 3,970.89 (3,970.89) 1,314.11	1,314.11
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,992,312.29 0.00 0.00 4,992,814.02	27,500.00 0.00 38,958.33 11,458.33	501.73 0.00 501.73 11,960.06	11,960.06
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,515,987.47 0.00 0.00 6,515,528.14	5,145.84 0.00 13,270.84 8,125.00	71.54 530.87 (459.33) 7,665.67	7,665.67
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 2,100,000.00	2,092,901.86 0.00 0.00 2,093,079.60	875.00 0.00 1,531.25 656.25	177.74 0.00 177.74 833.99	833.99
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 3,260,000.00	3,252,995.61 0.00 0.00 3,253,162.38	5,365.42 6,112.50 271.67 1,018.75	166.77 0.00 166.77 1,185.52	1,185.52
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 09/16/2026	10/13/2021 10/21/2021 775,000.00	774,982.32 0.00 0.00 774,982.82	219.58 439.17 219.58 439.17	0.50 0.00 0.50 439.67	439.67
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 03/20/2025	02/15/2022 02/23/2022 2,095,000.00	2,094,982.12 0.00 0.00 2,094,982.83	884.56 3,095.94 1,216.26 3,427.64	0.71 0.00 0.71 3,428.35	3,428.35

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380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	01/11/2022 01/19/2022 660,000.00	659,944.59 0.00 0.00 659,946.05	346.50 693.00 346.50 693.00	1.46 0.00 1.46 694.46	694.46
40139LBD4	Guardian Life Glob Fun Note 1.25% Due 05/13/2026	02/09/2022 02/11/2022 1,350,000.00	1,298,387.62 0.00 0.00 1,299,430.64	5,062.50 0.00 6,468.75 1,406.25	1,043.02 0.00 1,043.02 2,449.27	2,449.27
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 1,375,000.00	1,374,889.39 0.00 0.00 1,374,894.86	183.72 422.81 183.72 422.81	5.47 0.00 5.47 428.28	428.28
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 05/15/2026	02/15/2022 02/23/2022 1,640,000.00	1,639,754.60 0.00 0.00 1,639,761.09	685.16 1,884.18 1,370.31 2,569.33	6.49 0.00 6.49 2,575.82	2,575.82
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 01/21/2026	11/16/2021 11/24/2021 1,020,000.00	1,019,802.58 0.00 0.00 1,019,808.21	249.33 748.00 249.33 748.00	5.63 0.00 5.63 753.63	753.63
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due 06/01/2025	06/23/2020 06/25/2020 2,500,000.00	2,539,226.42 0.00 0.00 2,538,202.83	8,437.50 0.00 11,250.00 2,812.50	0.00 1,023.59 (1,023.59) 1,788.91	1,788.91
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.33% Due 06/17/2024	06/08/2021 06/16/2021 1,495,000.00	1,494,846.22 0.00 0.00 1,494,854.69	219.27 411.13 219.27 411.13	8.47 0.00 8.47 419.60	419.60
44891WAC3	Hyundai Auto Lease Trust 2022-A A3 1.16% Due 01/15/2025	01/11/2022 01/19/2022 1,200,000.00	1,199,974.81 0.00 0.00 1,199,975.82	618.67 1,160.00 618.67 1,160.00	1.01 0.00 1.01 1,161.01	1,161.01
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	03/09/2022 03/16/2022 1,795,000.00	0.00 1,794,930.89 0.00 1,794,931.82	0.00 0.00 1,660.38 1,660.38	0.93 0.00 0.93 1,661.31	1,661.31

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44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 09/15/2025	04/20/2021 04/28/2021 850,000.00	849,935.24 0.00 0.00 849,937.74	143.56 269.17 143.56 269.17	2.50 0.00 2.50 271.67	271.67
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 2,175,000.00	2,174,610.53 0.00 0.00 2,174,623.53	367.33 688.75 367.33 688.75	13.00 0.00 13.00 701.75	701.75
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 05/15/2026	11/09/2021 11/17/2021 730,000.00	729,851.73 0.00 0.00 729,856.10	240.09 450.17 240.09 450.17	4.37 0.00 4.37 454.54	454.54
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,982,954.46 0.00 0.00 4,985,636.75	40,590.28 43,750.00 4,131.95 7,291.67	2,682.29 0.00 2,682.29 9,973.96	9,973.96
4581X0DN5	Inter-American Dev Bank Note 0.625% Due 07/15/2025	01/13/2021 01/15/2021 2,020,000.00	2,026,592.93 0.00 0.00 2,026,427.03	1,613.19 0.00 2,665.28 1,052.09	0.00 165.90 (165.90) 886.19	886.19
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	04/13/2021 04/20/2021 5,420,000.00	5,399,458.67 0.00 0.00 5,399,880.11	17,257.43 0.00 21,209.51 3,952.08	421.44 0.00 421.44 4,373.52	4,373.52
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 09/23/2024	09/15/2021 09/23/2021 4,895,000.00	4,891,903.20 0.00 0.00 4,892,005.65	10,741.81 12,237.50 543.89 2,039.58	102.45 0.00 102.45 2,142.03	2,142.03
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	3,551,338.32 0.00 0.00 3,551,572.22	7,972.92 0.00 9,827.08 1,854.16	233.90 0.00 233.90 2,088.06	2,088.06
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	Various Various 4,000,000.00	3,998,083.95 0.00 0.00 3,998,128.38	6,833.33 0.00 8,500.01 1,666.68	56.50 12.07 44.43 1,711.11	1,711.11

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46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.22% Due 03/01/2025	Various Various 3,000,000.00	3,163,231.59 0.00 0.00 3,158,614.63	48,300.00 48,300.00 8,050.00 8,050.00	0.00 4,616.96 (4,616.96) 3,433.04	3,433.04
46647PBH8	JP Morgan Chase & Co Callable Note Mthly 3/13/2025 2.005% Due 03/13/2026	03/12/2021 03/16/2021 1,250,000.00	1,279,118.62 0.00 0.00 1,278,505.80	11,695.83 12,531.25 1,253.13 2,088.55	0.00 612.82 (612.82) 1,475.73	1,475.73
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	08/27/2021 08/31/2021 1,000,000.00	1,027,608.90 0.00 0.00 1,027,043.22	7,464.08 0.00 9,199.92 1,735.84	0.00 565.68 (565.68) 1,170.16	1,170.16
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 09/16/2026	03/10/2022 03/16/2022 1,255,000.00	0.00 1,254,722.39 0.00 1,254,725.86	0.00 0.00 1,213.17 1,213.17	3.47 0.00 3.47 1,216.64	1,216.64
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 940,000.00	939,868.24 0.00 0.00 939,872.50	150.40 282.00 150.40 282.00	4.26 0.00 4.26 286.26	286.26
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 1,020,000.00	1,019,924.24 0.00 0.00 1,019,926.36	235.73 442.00 235.73 442.00	2.12 0.00 2.12 444.12	444.12
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 1,190,000.00	1,189,933.83 0.00 0.00 1,189,936.82	211.56 396.67 211.56 396.67	2.99 0.00 2.99 399.66	399.66
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 141,800.84	279,688.69 0.00 137,897.99 141,796.25	228.73 428.87 115.96 316.10	5.55 0.00 5.55 321.65	321.65
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,383,562.33 0.00 0.00 2,384,712.59	19,226.67 0.00 24,826.67 5,600.00	1,150.26 0.00 1,150.26 6,750.26	6,750.26

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58989V2D5	Met Tower Global Funding Note 1.25% Due 09/14/2026	09/07/2021 09/14/2021 1,705,000.00	1,703,575.72 0.00 0.00 1,703,602.35	9,886.63 10,656.25 1,006.42 1,776.04	26.63 0.00 26.63 1,802.67	1,802.67
59217GER6	Metlife Note 1.875% Due 01/11/2027	01/03/2022 01/11/2022 2,475,000.00	2,472,254.21 0.00 0.00 2,472,302.11	6,445.31 0.00 10,312.50 3,867.19	47.90 0.00 47.90 3,915.09	3,915.09
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.79% Due 05/30/2025	Various Various 4,000,000.00	3,998,957.83 0.00 0.00 3,998,985.08	7,987.78 0.00 10,621.12 2,633.34	63.42 36.17 27.25 2,660.59	2,660.59
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 Due 03/15/2023	07/17/2018 07/25/2018 0.00	56,053.96 0.00 56,053.96 0.00	76.23 142.94 0.00 66.71	0.00 0.00 0.00 66.71	66.71
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 1,222,742.03	1,341,532.42 0.00 118,825.95 1,222,710.78	1,150.77 2,157.69 1,048.84 2,055.76	4.31 0.00 4.31 2,060.07	2,060.07
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 3,000,000.00	2,998,977.00 0.00 0.00 2,999,045.35	24,208.33 0.00 32,958.34 8,750.01	68.35 0.00 68.35 8,818.36	8,818.36
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	Various Various 2,725,000.00	2,874,385.77 0.00 0.00 2,870,447.88	26,375.73 0.00 34,210.11 7,834.38	0.00 3,937.89 (3,937.89) 3,896.49	3,896.49
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,024,592.52 0.00 0.00 4,023,714.21	12,750.00 0.00 21,250.00 8,500.00	0.00 878.31 (878.31) 7,621.69	7,621.69
78015K7H1	Royal Bank of Canada Note 1.15% Due 06/10/2025	12/22/2021 12/27/2021 1,000,000.00	991,077.08 0.00 0.00 991,308.17	2,587.50 0.00 3,545.83 958.33	231.09 0.00 231.09 1,189.42	1,189.42

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79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 490,000.00	489,802.85 0.00 0.00 489,809.90	391.32 0.00 646.53 255.21	7.05 0.00 7.05 262.26	262.26
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/16/2021 03/18/2021 1,130,000.00	1,129,614.40 0.00 0.00 1,129,630.38	3,837.29 4,237.50 306.04 706.25	15.98 0.00 15.98 722.23	722.23
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 03/03/2027	03/01/2022 03/03/2022 975,000.00	0.00 973,947.00 0.00 973,963.72	0.00 0.00 1,857.92 1,857.92	16.72 0.00 16.72 1,874.64	1,874.64
89114QC48	Toronto Dominion Bank Note Due 07/19/2023	02/26/2019 02/28/2019 0.00	3,269,301.59 0.00 3,268,919.38 0.00	13,270.83 16,430.56 0.00 3,159.73	0.00 382.21 (382.21) 2,777.52	2,777.52
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 01/12/2027	01/25/2022 01/27/2022 1,000,000.00	992,435.74 0.00 0.00 992,567.63	2,654.17 0.00 4,279.16 1,624.99	131.89 0.00 131.89 1,756.88	1,756.88
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 03/10/2027	03/09/2022 03/11/2022 3,250,000.00	0.00 3,224,227.50 0.00 3,224,524.06	0.00 (252.78) 5,308.33 5,055.55	296.56 0.00 296.56 5,352.11	5,352.11
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	Various Various 3,615,000.00	3,612,963.44 0.00 0.00 3,613,003.65	8,246.72 0.00 11,635.78 3,389.06	40.21 0.00 40.21 3,429.27	3,429.27
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 1,061,648.67	1,138,257.55 0.00 76,663.42 1,061,599.45	222.60 417.38 207.61 402.39	5.32 0.00 5.32 407.71	407.71
89238LAC4	Toyota Lease Owner Trust 2022-A A3 1.96% Due 02/20/2025	02/23/2022 02/28/2022 2,555,000.00	2,554,598.32 0.00 0.00 2,554,613.11	139.11 2,782.11 1,530.16 4,173.16	14.79 0.00 14.79 4,187.95	4,187.95

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89239CAC3	Toyota Lease Owner Trust 2021-B A3 0.42% Due 10/21/2024	07/27/2021 08/02/2021 1,145,000.00	1,144,988.16 0.00 0.00 1,144,988.69	146.94 400.75 146.94 400.75	0.53 0.00 0.53 401.28	401.28
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,109,929.09 0.00 0.00 4,110,077.81	9,373.06 0.00 16,402.85 7,029.79	148.72 0.00 148.72 7,178.51	7,178.51
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,043,100.49 0.00 0.00 3,041,587.34	5,107.04 0.00 10,566.30 5,459.26	0.00 1,513.15 (1,513.15) 3,946.11	3,946.11
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,571,625.08 0.00 0.00 7,569,415.74	39,843.76 0.00 53,416.90 13,573.14	0.00 2,209.34 (2,209.34) 11,363.80	11,363.80
9128284D9	US Treasury Note Due 03/31/2023	Various Various 0.00	5,486,940.06 0.00 5,487,162.49 0.00	57,417.58 59,958.78 0.00 2,541.20	222.43 0.00 222.43 2,763.63	2,763.63
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 4,500,000.00	4,939,373.12 0.00 494,070.27 4,449,145.21	20,312.50 2,254.46 24,508.93 6,450.89	3,842.36 0.00 3,842.36 10,293.25	10,293.25
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,489,238.78 0.00 0.00 1,489,760.84	7,968.75 0.00 10,683.38 2,714.63	522.06 0.00 522.06 3,236.69	3,236.69
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,480,048.79 0.00 0.00 5,480,703.97	34,450.55 41,250.00 225.41 7,024.86	655.18 0.00 655.18 7,680.04	7,680.04
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 2,500,000.00	2,545,005.92 0.00 0.00 2,543,731.78	76.43 0.00 2,445.65 2,369.22	0.00 1,274.14 (1,274.14) 1,095.08	1,095.08

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	06/04/2020 06/05/2020 2,500,000.00	2,497,225.04 0.00 0.00 2,497,299.45	3,133.63 0.00 3,936.46 802.83	74.41 0.00 74.41 877.24	877.24
91282CAM3	US Treasury Note 0.25% Due 09/30/2025	10/16/2020 10/19/2020 1,750,000.00	1,745,642.25 0.00 0.00 1,745,745.46	1,826.92 2,187.50 11.95 372.53	103.21 0.00 103.21 475.74	475.74
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	12/29/2020 12/31/2020 3,000,000.00	2,999,820.18 0.00 0.00 2,999,824.16	1,864.64 0.00 2,828.04 963.40	3.98 0.00 3.98 967.38	967.38
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	Various Various 6,000,000.00	5,929,338.24 0.00 0.00 5,930,867.93	1,802.49 0.00 3,729.29 1,926.80	1,529.69 0.00 1,529.69 3,456.49	3,456.49
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	Various Various 8,000,000.00	7,915,716.71 0.00 0.00 7,917,469.08	25,054.94 30,000.00 163.94 5,109.00	1,752.37 0.00 1,752.37 6,861.37	6,861.37
91282CCF6	US Treasury Note 0.75% Due 05/31/2026	Various Various 4,500,000.00	4,466,444.88 0.00 0.00 4,467,115.11	8,437.50 0.00 11,311.81 2,874.31	670.23 0.00 670.23 3,544.54	3,544.54
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	08/30/2021 08/31/2021 5,000,000.00	4,997,564.02 0.00 0.00 4,997,648.11	725.14 0.00 2,330.80 1,605.66	84.09 0.00 84.09 1,689.75	1,689.75
91282CCW9	US Treasury Note 0.75% Due 08/31/2026	Various Various 12,500,000.00	12,465,779.70 0.00 0.00 12,466,424.98	254.75 0.00 8,152.17 7,897.42	645.28 0.00 645.28 8,542.70	8,542.70
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	Various Various 9,000,000.00	8,972,616.90 0.00 0.00 8,973,530.66	15,569.75 16,875.00 1,559.10 2,864.35	913.76 0.00 913.76 3,778.11	3,778.11

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	Various Various 9,500,000.00	9,440,097.63 0.00 0.00 9,441,186.76	35,723.42 0.00 44,875.69 9,152.27	1,089.13 0.00 1,089.13 10,241.40	10,241.40
91282CDR9	US Treasury Note 0.75% Due 12/31/2023	12/28/2021 12/31/2021 1,500,000.00	1,500,053.77 0.00 0.00 1,500,051.29	1,864.64 0.00 2,828.04 963.40	0.00 2.48 (2.48) 960.92	960.92
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 635,000.00	636,759.22 0.00 0.00 636,723.72	2,150.18 0.00 2,758.73 608.55	0.00 35.50 (35.50) 573.05	573.05
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,686.24 0.00 0.00 4,569,706.41	28,054.72 0.00 41,003.06 12,948.34	20.17 0.00 20.17 12,968.51	12,968.51
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 09/17/2026	09/08/2021 09/17/2021 780,000.00	778,659.01 0.00 0.00 778,684.04	3,731.00 4,095.00 318.50 682.50	25.03 0.00 25.03 707.53	707.53
Total Fixed Income		**295,831,191.54**	**296,109,962.76** **10,117,282.48** **9,639,593.46** **296,564,481.08**	**1,176,765.27** **609,980.71** **949,763.32** **382,978.76**	**24,646.46** **47,817.16** **(23,170.70)** **359,808.06**	**359,808.06**
CASH & EQUIVALENT						
21684XQS8	Cooperative Rabobank UA Yankee CD 0.2% Due 05/10/2022	08/31/2021 08/31/2021 6,000,000.00	6,000,464.98 0.00 0.00 6,000,259.06	9,833.33 0.00 10,866.67 1,033.34	0.00 205.92 (205.92) 827.42	827.42
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 851,502.78	576,776.74 3,324,379.32 3,049,653.28 851,502.78	0.00 61.33 0.00 61.33	0.00 0.00 0.00 61.33	61.33

Income Earned

As of March 31, 2022

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.23% Due 05/10/2022	08/27/2021 08/27/2021 6,000,000.00	6,000,697.77 0.00 0.00 6,000,388.76	11,308.33 0.00 12,496.67 1,188.34	0.00 309.01 (309.01) 879.33	879.33
Total Cash & Equivalent		**12,851,502.78**	**12,577,939.49** **3,324,379.32** **3,049,653.28** **12,852,150.60**	**21,141.66** **61.33** **23,363.34** **2,283.01**	**0.00** **514.93** **(514.93)** **1,768.08**	**1,768.08**
TOTAL PORTFOLIO		**308,682,694.32**	**308,687,902.25** **13,441,661.80** **12,689,246.74** **309,416,631.68**	**1,197,906.93** **610,042.04** **973,126.66** **385,261.77**	**24,646.46** **48,332.09** **(23,685.63)** **361,576.14**	**361,576.14**

Important Disclosures

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

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

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

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

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

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

Benchmark Disclosures

ICE BofA 3-Month US Treasury Bill Index

The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

ICE BofA 1-5 Yr AAA-A US Corp & Govt Index

The ICE BofA 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for US Treasuries and $250 million for all other securities.

0-3 Yr Treasury*

*The ICE BofA Blended 0-3 Year US Treasury Index is a static, internally maintained benchmark comprised of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Effective 1/1/2001, it consists of the following indices: (30%) ICE BofA US 3-Month Treasury Bill Index, (30%) ICE BofA US 6-Month Treasury Bill Index, (40%) ICE BofA 1-3 Year US Treasury Index. Qualifying securities will include 3 and 6-month Treasury Bills and US Treasury securities that must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of $1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. *Prior to 1/1/2001 it consisted of (100%) ICE BofA US 1-Year Treasury Bill Index, G0O3.*

PMIA/LAIF Performance Report
as of 04/15/22

PMIA Average Monthly Effective Yields(1)

Mar	**0.365**
Feb	0.278
Jan	0.234

Quarterly Performance
Quarter Ended 03/31/22

LAIF Apportionment Rate(2):	0.32
LAIF Earnings Ratio(2):	0.00000875657176851
LAIF Fair Value Factor(1):	0.988753538
PMIA Daily(1):	0.42%
PMIA Quarter to Date(1):	0.29%
PMIA Average Life(1):	310

Pooled Money Investment Account
Monthly Portfolio Composition (1)
03/31/22
$207.9 billion

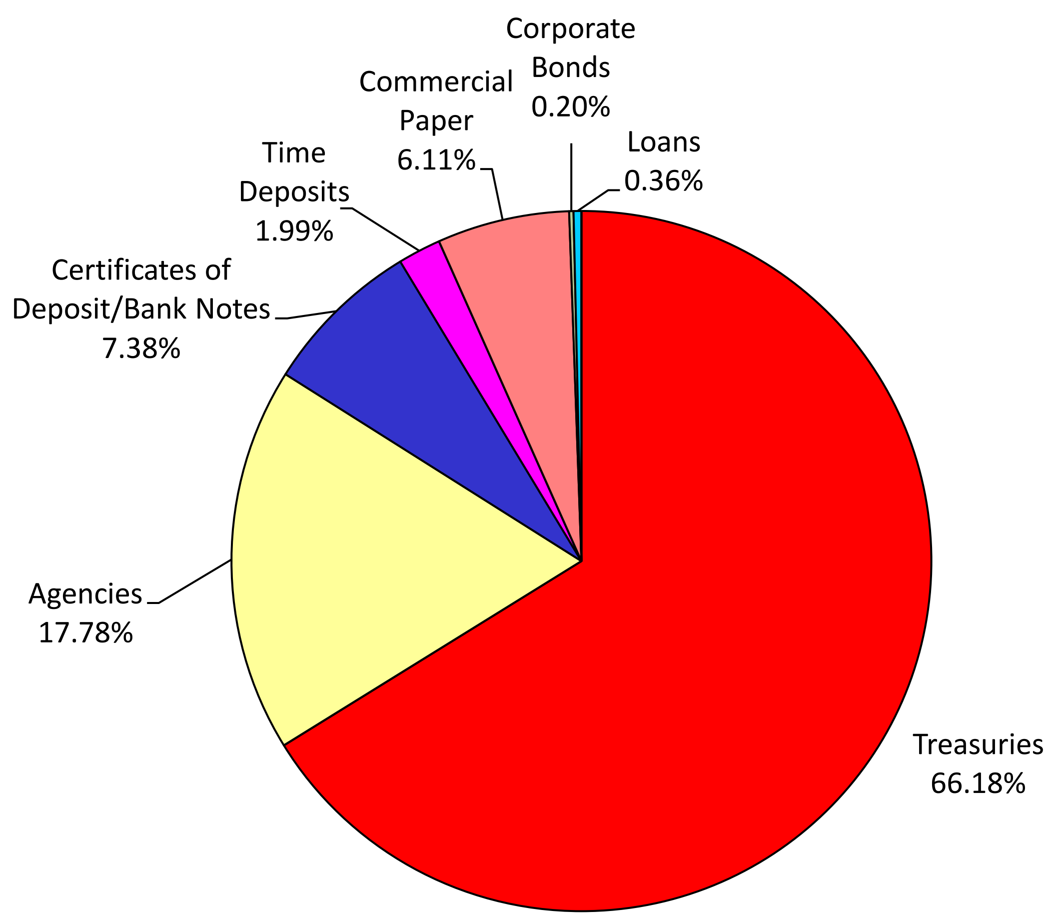

Chart does not include $5,704,000.00 in mortgages, which equates to 0.003%. Percentages may not total 100% due to rounding.

Daily rates are now available here. **View PMIA Daily Rates**

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:
(1) State of California, Office of the Treasurer
(2) State of Calfiornia, Office of the Controller

Pooled Money Investment Account

Portfolio as of 03-31-22

PAR VALUES MATURING BY DATE AND TYPE

Maturities in Millions of Dollars[1]

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out	Total	Weight (% of Total)
TREASURY	$ 1,100	$ 10,450	$ 3,350	$ 13,200	$ 7,950	$ 8,150	$ 5,050	$ 10,900	$ 17,350	$ 39,600	$ 20,400			$ 137,500	66.04%
AGENCY[2]	$ 3,006	$ 3,325	$ 4,215	$ 4,600	$ 3,348	$ 3,300	$ 4,500	$ 3,675	$ 2,083	$ 4,125	$ 1,500	$ 325	$ 100	$ 38,103	18.30%
CDs + BNs	$ 6,000	$ 2,100	$ 2,350	$ 2,025	$ 700	$ 850	$ 660	$ 500	$ 150					$ 15,335	7.37%
CP	$ 3,875	$ 1,300	$ 2,750	$ 1,950	$ 750	$ 850	$ 950	$ 300						$ 12,725	6.11%
TDs	$ 1,180	$ 849	$ 1,393	$ 344	$ 191	$ 179								$ 4,135	1.99%
CORP BND						$ 85			$ 55	$ 25	$ 99	$ 68	$ 84	$ 416	0.20%
REPO														$ -	0.00%
BAs														$ -	0.00%
TOTAL	$ 15,161	$ 18,024	$ 14,058	$ 22,119	$ 12,939	$ 13,414	$ 11,160	$ 15,375	$ 19,638	$ 43,750	$ 21,999	$ 393	$ 184	$ 208,214	100.00%
Percent	7.28%	8.66%	6.75%	10.62%	6.21%	6.44%	5.36%	7.38%	9.43%	21.01%	10.57%	0.19%	0.09%		
Cumulative %	7.28%	15.94%	22.69%	33.31%	39.53%	45.97%	51.33%	58.71%	68.15%	89.16%	99.72%	99.91%	100.00%		

[1] Figures are rounded to the nearest million. Percentages may be off due to rounding. Totals do not include PMIA and General Fund loans.

[2] SBA Floating Rate Securities are represented at coupon change date. Mortgages are represented at current book value.

State of California
Pooled Money Investment Account
Market Valuation
3/31/2021

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 42,371,427,061.33	$ 42,386,167,504.27	$ 42,394,001,500.00	NA
Notes	$ 34,202,768,902.61	$ 34,199,307,567.32	$ 34,350,877,500.00	$ 77,660,969.50
Federal Agency:				
SBA	$ 430,882,898.56	$ 430,882,898.56	$ 426,901,230.13	$ 183,183.66
MBS-REMICs	$ 10,914,640.74	$ 10,914,640.74	$ 11,455,602.70	$ 50,572.13
Debentures	$ 4,617,914,812.55	$ 4,616,241,436.15	$ 4,623,536,650.00	$ 6,528,067.50
Debentures FR	$ -	$ -	$ -	$ -
Debentures CL	$ 500,000,000.00	$ 500,000,000.00	$ 498,031,000.00	$ 360,389.00
Discount Notes	$ 13,676,588,570.50	$ 13,680,511,421.91	$ 13,681,807,880.00	NA
Supranational Debentures	$ 946,090,189.30	$ 945,751,647.64	$ 944,944,800.00	$ 2,605,773.50
Supranational Debentures FR	$ 200,054,814.69	$ 200,054,814.69	$ 200,100,339.85	$ 73,545.08
CDs and YCDs FR	$ 400,000,000.00	$ 400,000,000.00	$ 400,014,000.00	$ 52,862.59
Bank Notes	$ -	$ -	$ -	$ -
CDs and YCDs	$ 14,700,000,000.00	$ 14,700,000,000.00	$ 14,699,439,806.13	$ 8,104,736.15
Commercial Paper	$ 9,742,973,999.96	$ 9,745,946,875.03	$ 9,745,873,276.40	NA
Corporate:				
Bonds FR	$ -	$ -	$ -	$ -
Bonds	$ 14,967,211.12	$ 14,967,211.12	$ 14,708,550.00	$ 15,458.40
Repurchase Agreements	$ -	$ -	$ -	$ -
Reverse Repurchase	$ -	$ -	$ -	$ -
Time Deposits	$ 4,219,500,000.00	$ 4,219,500,000.00	$ 4,219,500,000.00	NA
PMIA & GF Loans	$ 693,695,000.00	$ 693,695,000.00	$ 693,695,000.00	NA
TOTAL	$ 126,727,778,101.36	$ 126,743,941,017.43	$ 126,904,887,135.21	$ 95,635,557.51

Fair Value Including Accrued Interest $ 127,000,522,692.72

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and
Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.001269853).
As an example: if an agency has an account balance of $20,000,000.00, then the agency would report its
participation in the LAIF valued at $20,025,397.05 or $20,000,000.00 x 1.001269853.

California State Treasurer
Fiona Ma, CPA

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

February 01, 2022

LAIF Home
PMIA Average Monthly Yields

PUBLIC RISK INNOVATION, SOLUTIONS,
AND MANAGEMENT (PRISM)
CHIEF FINANCIAL OFFICER
75 IRON POINT CIRCLE, SUITE 200
FOLSOM, CA 95630

Tran Type Definitions

Account Number: 35-34-001

January 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
1/5/2022	1/4/2022	RD	1693033	1653284	ALANA THEIS	8,389,000.00
1/14/2022	1/13/2022	QRD	1694195	N/A	SYSTEM	33,151.76
1/19/2022	1/14/2022	RW	1695906	1656181	ALANA THEIS	-13,000,000.00

Account Summary

Total Deposit:	8,422,151.76	Beginning Balance:	66,610,193.14
Total Withdrawal:	-13,000,000.00	Ending Balance:	62,032,344.90

California State Treasurer
Fiona Ma, CPA

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

March 01, 2022

LAIF Home
PMIA Average Monthly Yields

PUBLIC RISK INNOVATION, SOLUTIONS,
AND MANAGEMENT (PRISM)
CHIEF FINANCIAL OFFICER
75 IRON POINT CIRCLE, SUITE 200
FOLSOM, CA 95630

Tran Type Definitions

Account Number: 35-34-001

February 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
2/22/2022	2/17/2022	RW	1697752	1658034	ALANA THEIS	-12,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	62,032,344.90
Total Withdrawal:	-12,000,000.00	Ending Balance:	50,032,344.90

California State Treasurer
Fiona Ma, CPA

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

April 01, 2022

LAIF Home
PMIA Average Monthly Yields

PUBLIC RISK INNOVATION, SOLUTIONS,
AND MANAGEMENT (PRISM)
CHIEF FINANCIAL OFFICER
75 IRON POINT CIRCLE, SUITE 200
FOLSOM, CA 95630

Tran Type Definitions

Account Number: 35-34-001

March 2022 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
3/4/2022	3/3/2022	RD	1698511	1658787	ALANA THEIS	22,850,000.00
3/10/2022	3/9/2022	RW	1698813	1659079	ALANA THEIS	-3,245,000.00
3/30/2022	3/29/2022	RW	1699845	1660119	ALANA THEIS	-3,000,000.00

Account Summary

Total Deposit:	22,850,000.00	Beginning Balance:	50,032,344.90
Total Withdrawal:	-6,245,000.00	Ending Balance:	66,637,344.90

BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	PUBLIC RISK INNOVATION SOL
Account Number	35-34-001

As of 04/15/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2022.

Earnings Ratio		.00000875657176851
Interest Rate		0.32%
Dollar Day Total	$	5,889,334,068.12
Quarter End Principal Balance	$	66,637,344.90
Quarterly Interest Earned	$	51,570.38