



Date: July 30, 2020

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

From: Puneet Behl, CFO *Puneet Behl*

RE: Investment Report for the Quarter Ending June 30, 2020

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 June 30, 2020 there were \$15 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 \$42.2 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, as of June 30, 2020, was evaluated as follows:

| | Short-Term Core Portfolio | Liquidity Portfolio | LAIF Portfolio* | Consolidated Portfolio |
|------------------------------|---------------------------|---------------------|-----------------|------------------------|
| Market Value | 260.7 | 0.4 | 42.2 | 303.3 |
| Book Value | 249.1 | 0.4 | 42.1 | 291.6 |
| Modified Duration | 2.58 | 0.32 | 0.00 | 2.21 |
| Purchase (Book) Yield | 2.10% | 0.28% | 1.15% | 1.96% |
| Market Yield | 0.35% | 0.28% | 1.15% | 0.46% |

*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 1.41% 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

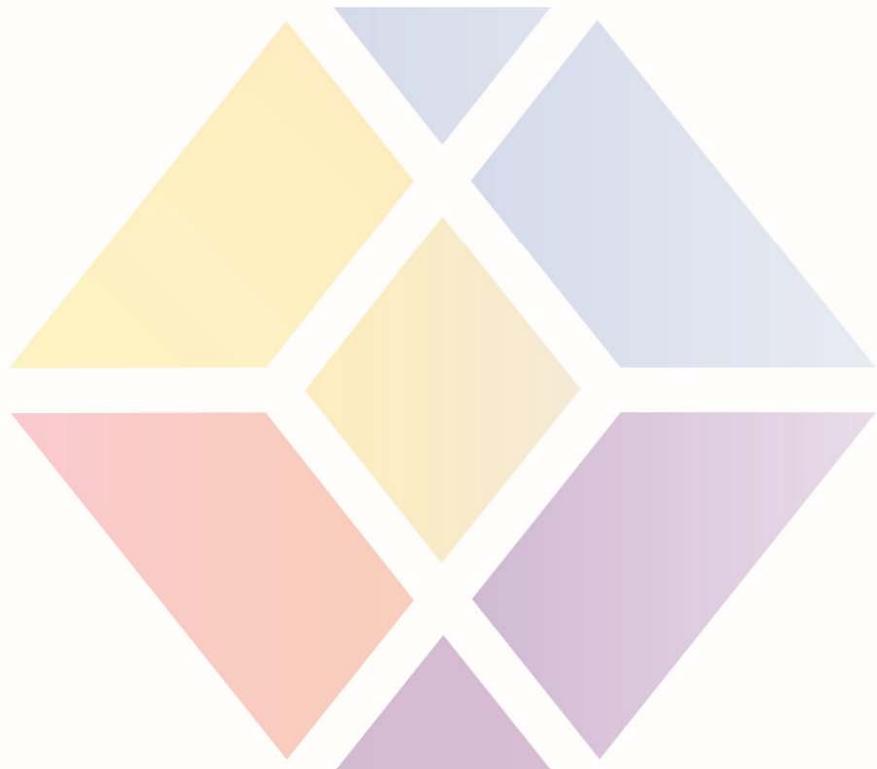


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This section has information on PRISM's Short Term Core Portfolio and PRISM's Liquidity Portfolio. Information on compliance with PRISM's investment policy and State law, portfolio performance, investment allocation, quality distribution, duration, and portfolio holdings is included for both portfolios.

B. Consolidated Information

This section includes consolidated portfolio characteristics and investment allocation of PRISM.

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A. Account Profile

This section has information on EIO's Short Term Core Portfolio, EIO's Liquidity Portfolio and EIO's Equity Portfolio. Information on compliance with PRISM's investment policy and State law, portfolio performance, investment allocation, quality distribution, duration, and portfolio holdings is included for all EIO portfolios.

B. Consolidated Information

This section includes consolidated portfolio characteristics and investment allocation of EIO.

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This section includes a holdings report showing type of investment, issuer, date of maturity, par and dollar amount invested in all securities, fair market value, ratings and maturity duration for holdings in PRISM and EIO portfolios.

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.



Performance Evaluation

April – June 2020

Market participants remain focused on the partial recovery of the economy as lockdowns are eased on a regional basis in the short-term, while the long-term outlook is predicated on progress of a medical remedy for the Coronavirus. In Chandler's view, the trade-off between the Coronavirus and the economic recovery will continue with the likelihood of strict lockdowns similar to the experience earlier in the year unlikely even if case counts increase. Investment grade and high yield spreads tightened materially during the quarter, consistent with the strong performance of equity prices over the past three months. Policymakers continue to be aggressive in providing monetary and fiscal support to vast segments of the economy in an attempt to mitigate the impact of the Coronavirus. The Chandler team expects the Federal Reserve to remain vigilant and dovish over an intermediate time horizon, with the dual mandate of full employment and stable prices providing plenty of rationale for the stimulative policy measures. We also expect the fiscal stimulus, specific to unemployment benefits, to be extended after they expire at the end of July, but with less generous terms. If the timeline on a medical remedy for the virus moves beyond the first half of 2021, risk assets will suffer in our view.

Economic data remains volatile, but did improve as the lockdowns were lifted in the latter half of the quarter. Nonfarm payrolls bottomed out in April 2020 with the economy losing 20.7 million jobs, only to see improvement in May and June with the June number coming in at 4.8 million. The current three and six month moving averages on nonfarm payrolls are at -4.4 million and -2.4 million, respectively, and the current unemployment rate is 11.1%, highlighting the fundamental damage to the economy. Inflation metrics have rolled over with Core CPI at 1.2% on a y/y basis and the PCE Core at 1.0% y/y; the team expects inflation to remain subdued for the balance of the year. In Chandler's view, the velocity of the recovery will slow in the second half of 2020 as an optimistic scenario is a U-shaped economic recovery, despite the recent strong performance of risk assets.

The Federal Reserve crossed several 'red lines' in response to the pandemic, with Quantitative Easing (QE) moving beyond Treasury, Agency, and Mortgage Backed securities to include both Exchange Trade Funds and individual holdings of Corporate debt, as well as other unconventional assets. We expect the size of the Fed's balance sheet to continue to increase as the year progresses, growing significantly larger than the prior peak size. The Federal Reserve has been very explicit they will do whatever it takes to support the economic recovery and have certainly contributed to the distortion of prices for many risk assets, both via direct purchases and the 'portfolio' impact of pulling overall prices higher due to the magnitude of the purchased securities. Arguably, the Federal

Reserve has been the most aggressive of all the developed market central banks in response to the pandemic, giving other central banks rationale for being more accommodative, as well. Chandler continues to think the Federal Reserve will be reluctant to implement negative interest rates as a policy tool; however, we think speculation on yield curve control as a policy tool will remain. Although not garnering as much market attention, geopolitical risk remains elevated with China's policy toward Hong Kong becoming more draconian relative to the 'one country, two systems' edict. The Brexit negotiations also continue to linger with little progress. Although the highlighted geopolitical risks are known by market participants, they both have potential to negatively influence market sentiment in coming quarters. The Chandler team remains focused on the secular changes to the economy, due the impact of the COVID-19 pandemic. Chapter 11 filings at the retail level will remain elevated in our view and institutions right sizing their business footprint, both via real estate and employees, will continue to have unintended consequences for the strength of the recovery.

Portfolio Summary – Short Term Core Portfolio

- Chandler commenced management of the portfolio on January 31, 2015
- For the three-month period ending June 30, 2020 the portfolio returned 1.32% compared to the 1.03% 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 June 30, 2020 the portfolio returned 5.17% compared to the 5.34% return of the ICE Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
 - Please note the duration of the strategy remained short of the benchmark in anticipation of the LPT liquidity draw down, negatively impacting the relative performance of the strategy during Q2 and Q3 of 2019.
- Short Term Core Activity
 - Multiple securities were purchased and sold to both keep the overall duration and structure of the portfolio in-line with Chandler objectives and to raise the \$80 million liquidity need in May 2020.
 - The purchased securities were in the Treasury, Agency, Supranational and Corporate sectors of the market and all had maturity dates in 2025.
- Short Term Core Sector
 - The sector allocation was relatively stable over the quarter.
 - Some of the modest adjustments included the 2.8% decline in the Corporate allocation, to 23.4% of the portfolio, partially offset by the 1.5% and 1.3% increase in the Supranational and Agency sectors of the portfolio, to 9.8% and 33.2%, respectively.
- Short Term Core Duration
 - The duration of the portfolio increased to 2.58 compared to 2.43 at the end of the prior quarter.
 - With the low interest rate policy of the Federal Reserve becoming more fully entrenched the Chandler team has focused on keeping the duration of the portfolio to be more consistent with the benchmark.

Portfolio Summary – Liquidity Portfolio (Does not include LAIF)

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three-month period ending June 30, 2020 the portfolio returned 0.16% compared to the 0.06% return of the custom index and the 0.02% return of the three-month Treasury Bill Index.
- For the 12-month period ending June 30, 2020 the portfolio returned 2.13% compared to the 2.74% return of the custom index and the 1.63% return of the three-month Treasury Bill Index.
- Due to the cash flow needs of PRISM, the Liquidity Portfolio has historically maintained a duration well short of the custom index since inception.
- Liquidity Activity
 - Multiple securities were sold and matured to accommodate the \$40.4 million in withdrawals during the quarter.
 - The modest residual monies left in the portfolio were invested in the Commercial Paper and the Corporate sectors of the market.
- Liquidity Sector
 - The sector allocation changed materially due to the large cash raise during the quarter.
 - Notably the Treasury and Agency sectors are currently at 0.0% of the portfolio, but the allocation will be built up in August 2020 as new monies are allocated to the portfolio for the upcoming fiscal year.
- Liquidity Duration
 - The duration of the portfolio increased during the quarter.
 - The small amount of monies left in the portfolio were invested further out the maturity spectrum which served to increase the duration of the portfolio from the prior quarter.

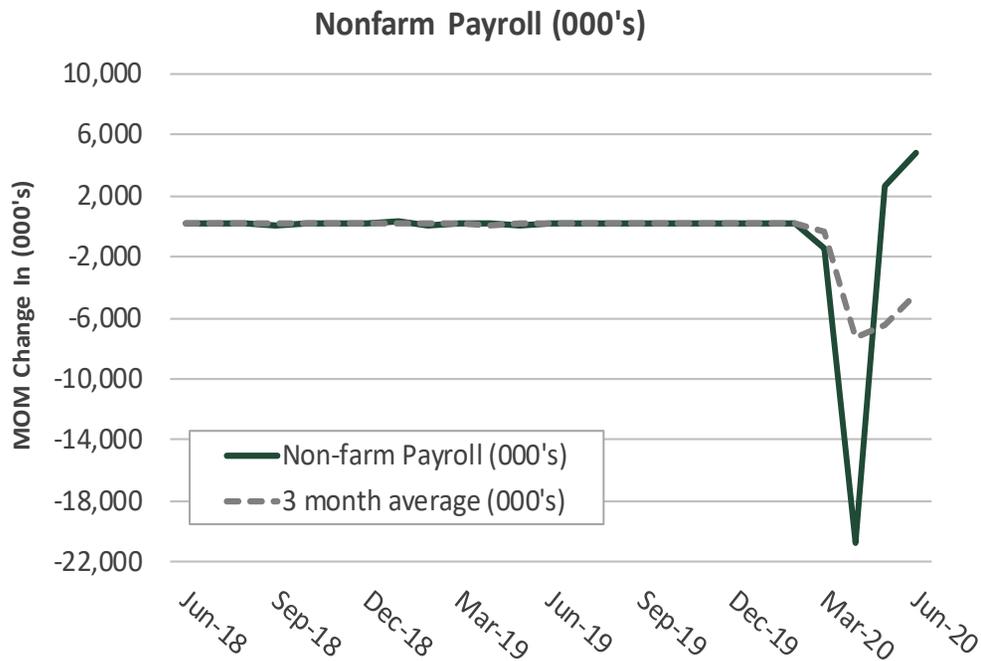


Economic Update

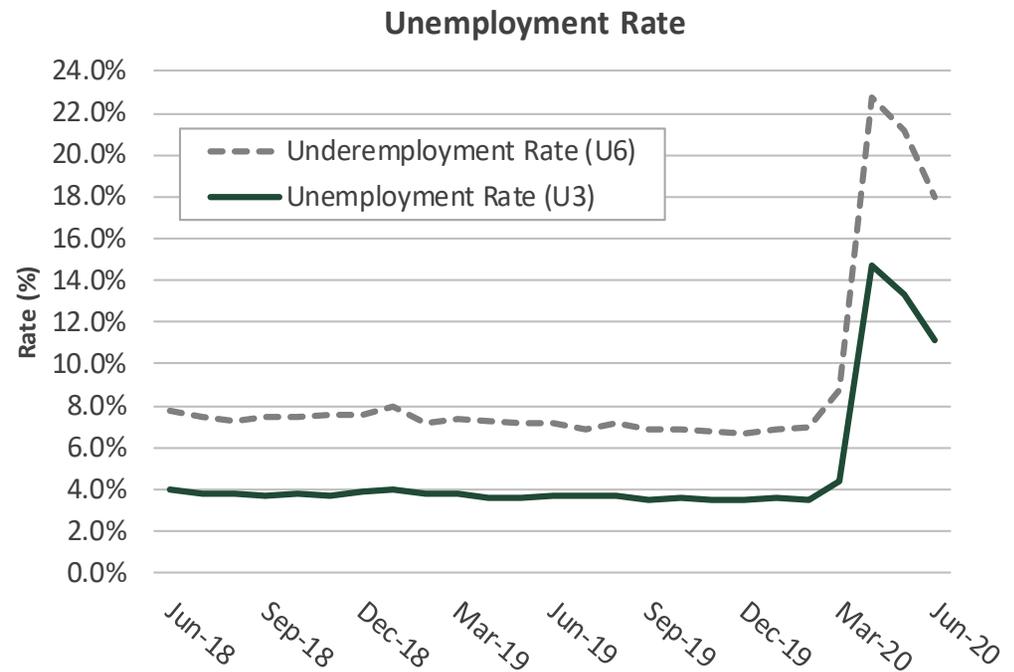
Economic Update

- Economic data remains weak but is showing signs of improvement. We believe financial market participants are looking through the data and expect conditions to recover further in the second half of the year, supported by robust fiscal and monetary relief. First quarter GDP declined 5.0% and the decline in second quarter GDP is expected to be more severe, but economic output is expected to grow in the third quarter. More than 40 million people have filed for unemployment since mid-March, though many of those jobs have already started to return. We believe additional fiscal stimulus, beyond the \$2.7 trillion that has already been announced, may be necessary to foster a strong recovery.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged at its June 9-10 meeting, as expected, with the fed funds target rate in the range of 0%-0.25%. According to the Fed's economic projections, policymakers expect to keep that range unchanged through 2022. The Fed will continue to purchase Treasury and agency mortgage-backed securities as needed to support smooth market functioning and will continue to support the flow of credit to households, businesses, and municipalities through the various lending programs that have already been announced. Although some economic data has recently surprised to the upside, Fed Chair Powell maintained a dovish tone during his press conference and cautioned that unemployment is likely to remain elevated even as the economy recovers. He noted the outlook for the economy remains highly uncertain and depends largely on the path of the pandemic. He also hinted that the Fed is considering the option of yield curve control (i.e. structuring their bond purchases to target a cap on yields across the Treasury yield curve). Overall, the Fed remains highly accommodative.
- Treasury yields were nearly unchanged in June. The yield on 2-year Treasuries declined about one basis point to 0.15% and the yield on 10-year Treasuries was essentially unchanged at 0.66%. Global economic weakness continues to put downward pressure on inflation expectations. An ongoing global demand for safe-haven assets has also kept a lid on Treasury rates.

Employment



Source: US Department of Labor

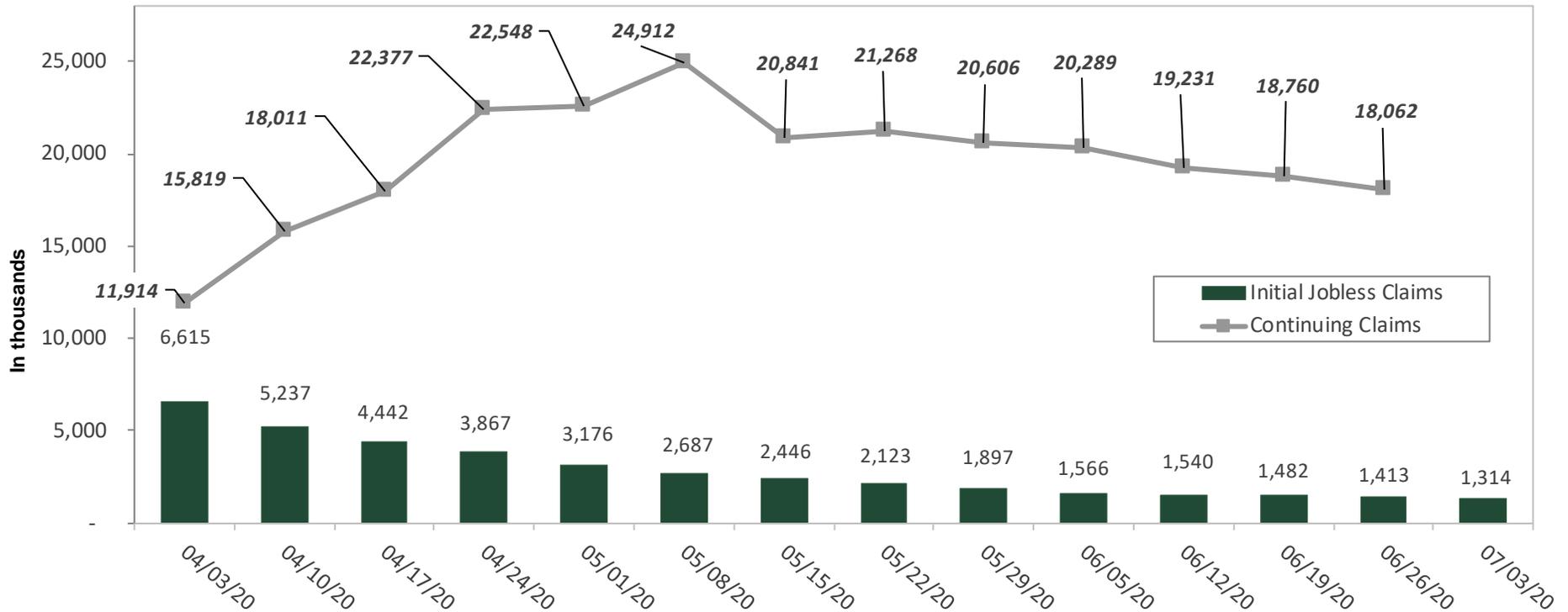


Source: US Department of Labor

U.S. nonfarm payrolls were better than expected in June increasing by 4,800,000 versus expectations of 3,230,000. The unemployment rate declined to 11.1% in June (versus expectations of 12.5%) from 13.3% in May. If the workers who classified themselves as employed but absent from work in the June survey had instead been classified as unemployed on temporary layoff, the total unemployment rate would have been about 1% higher. Job growth was broad-based in June, with particularly strong gains in leisure and hospitality and retail trade, but the improvement was still a long way from recovering the number of jobs lost in those sectors in April. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, remained very high but eased to 18.0% in June from 21.2% in May. The labor participation rate increased to 61.5% in June from 60.8% in May.

Initial Claims for Unemployment

Initial Claims For Unemployment April 03, 2020 - July 03, 2020

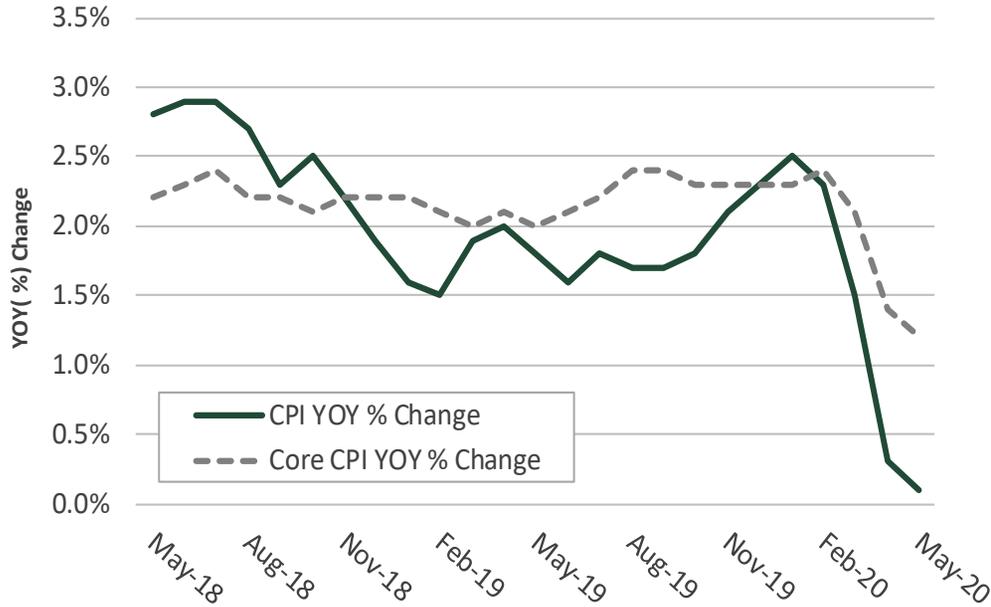


Source: US Department of Labor

In the most recent week of July 4th, more than 1.3 million people filed an initial claim for unemployment. The level of continuing unemployment claims (where the data is lagged by one week) remained very high in the week of June 26th but declined to nearly 18.1 million from the prior week level of about 18.8 million.

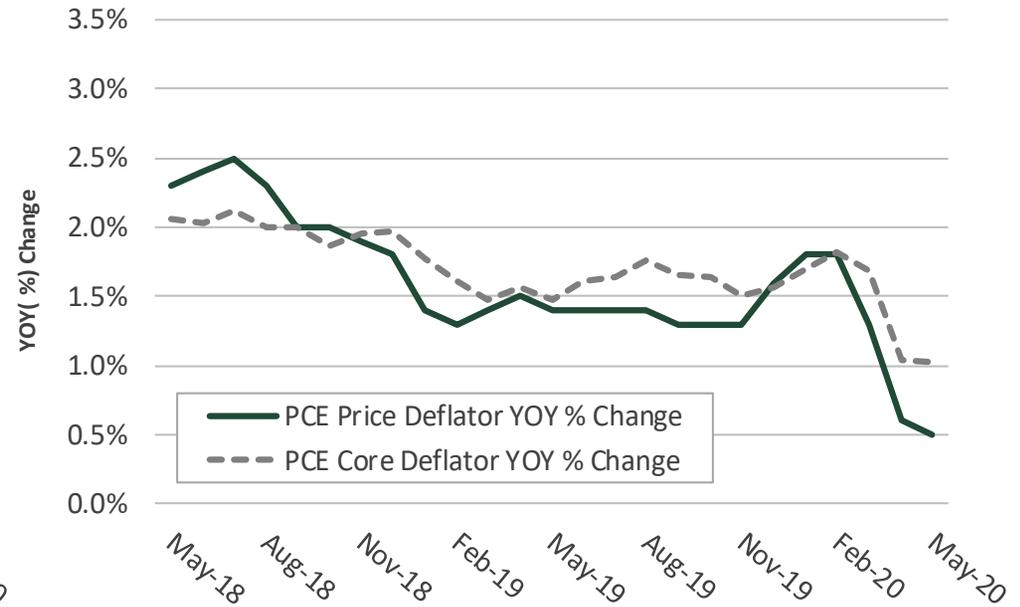
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

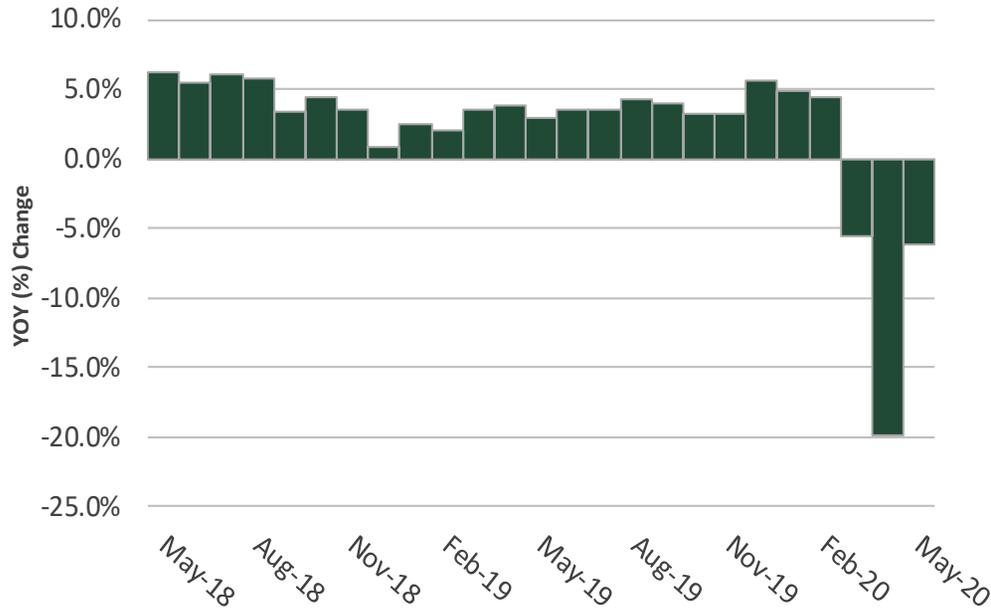


Source: US Department of Commerce

The Consumer Price Index (CPI) was up 0.1% year-over-year in May, down from 0.3% in April. Core CPI (CPI less food and energy) was up just 1.2% year-over-year in May, down from 1.4% in April. The Personal Consumption Expenditures (PCE) index was up just 0.5% year-over-year in May, versus up 0.6% year-over-year in April and 1.3% in March. Core PCE, which is the Fed's primary inflation gauge, was up 1.0% year-over-year in May, versus up 1.0% year-over-year in April and 1.7% in March. Consumer pricing data indicate that the effect of the pandemic has been deflationary.

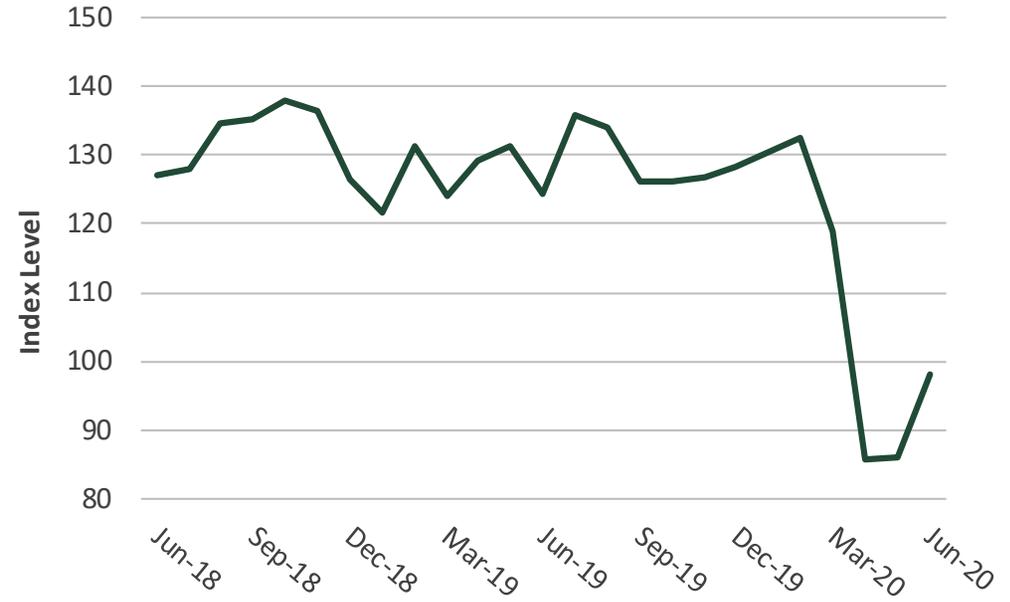
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

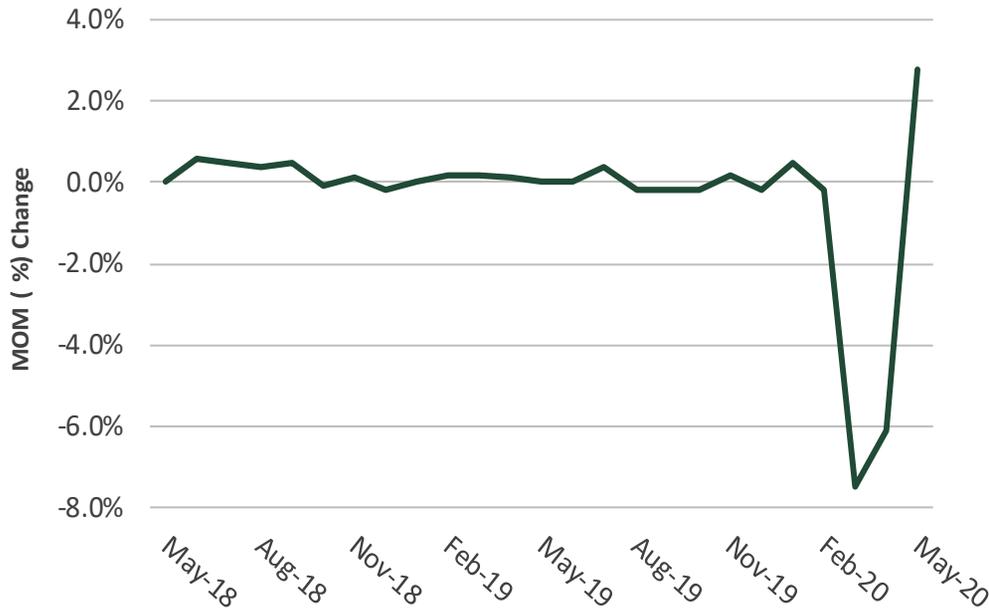


Source: The Conference Board

On a year-over-year basis, retail sales were down 6.1% in May versus down of 19.9% in April. On a month-over-month basis, retail sales jumped 17.7% in May (a much stronger rebound than expected), following a 14.7% decline in April. In May, month-over-month increases were particularly strong for clothing, furniture, sporting goods, electronics, appliances, and auto sales. Consumer confidence continued to recover in June. The Consumer Confidence index rose to 98.1 in June from 85.9 in May. Both the Present Situation index the Expectations index improved.

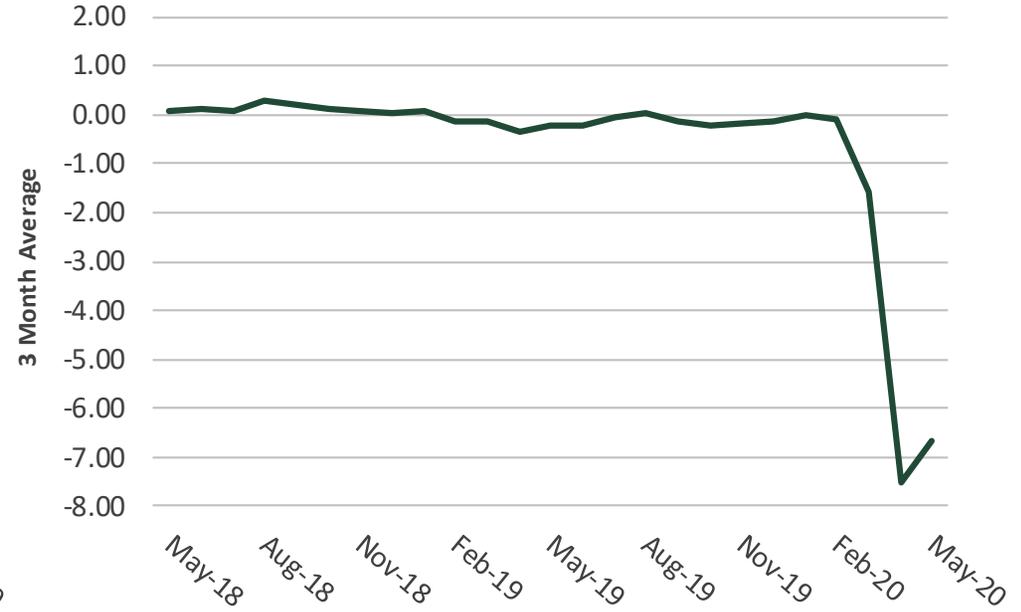
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

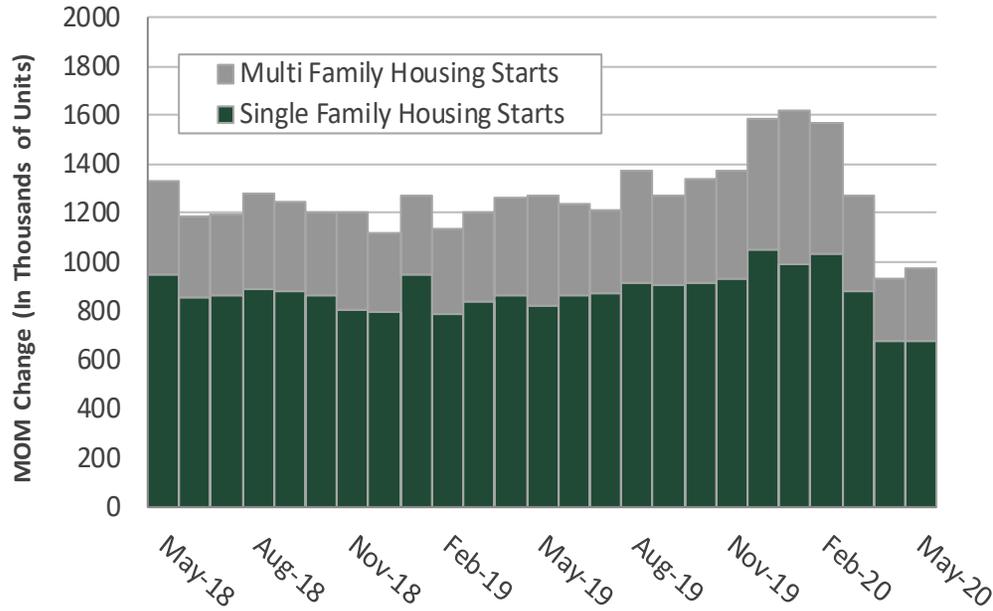


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) rose 2.8% in May, following a 6.1% decline in April. On a year-over-year basis, the LEI was down 10.6% in May versus down 13.0% in April. According to the Conference Board, the path toward economic recovery remains highly uncertain. The Chicago Fed National Activity Index (CFNAI) increased to 2.61 in May from -17.89 in April. On a 3-month moving average basis, the CFNAI improved to -6.65 in May from -7.50 in April, which remains deeply below the -0.7 recessionary level.

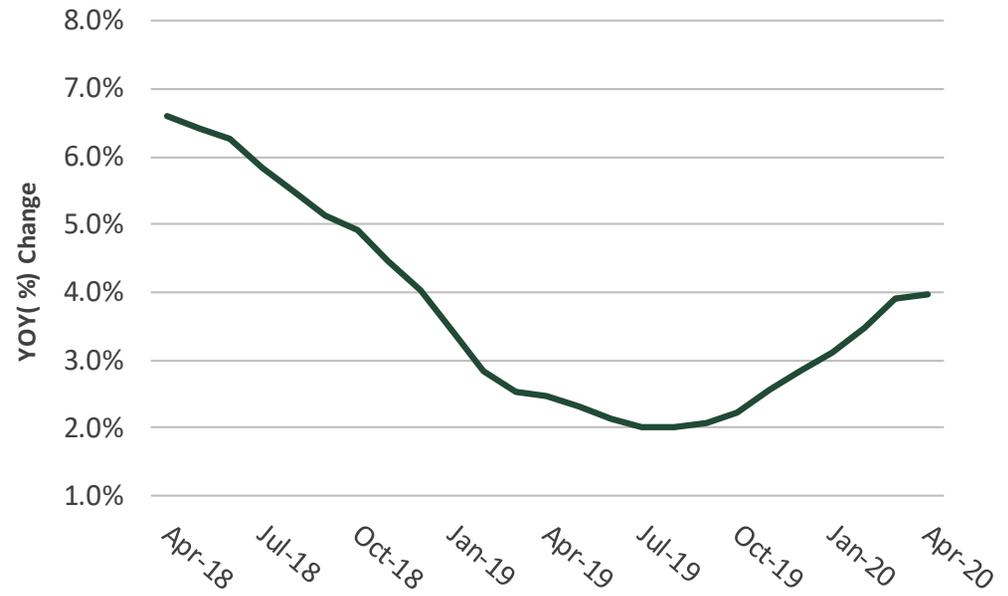
Housing

Housing Starts



Source: US Department of Commerce

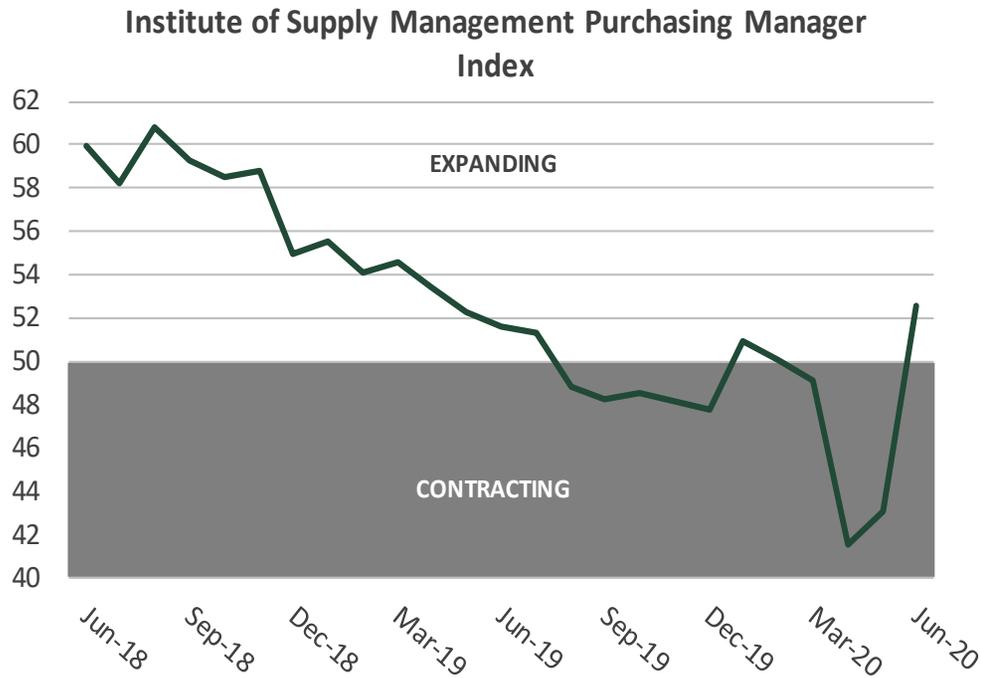
S&P/Case-Shiller 20 City Composite Home Price Index



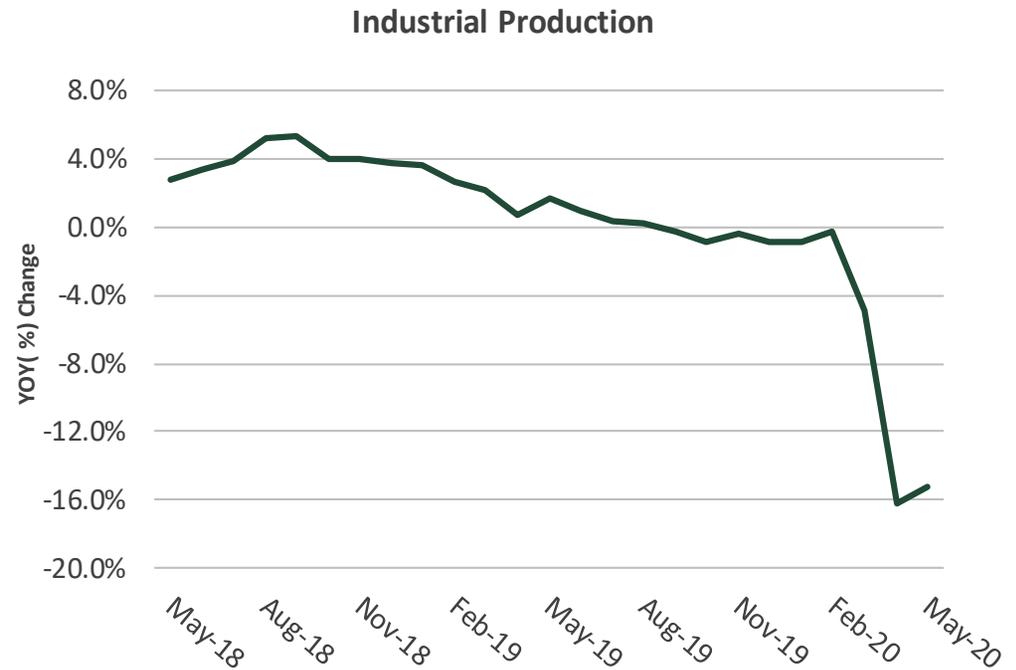
Source: S&P

Housing starts rose 4.3% in May to an annual pace of 974,000. Single family starts were roughly flat at an annualized rate of 675,000, while multi-family starts increased 15.0% to an annualized rate of 299,000. Permits increased 14.4% in May to an annualized rate of 1,220,000. According to the Case-Shiller 20-City home price index, home prices were up 4.0% year-over-year in April versus up 3.9% year-over-year in March. We believe low inventory and low mortgage rates continue to support prices.

Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

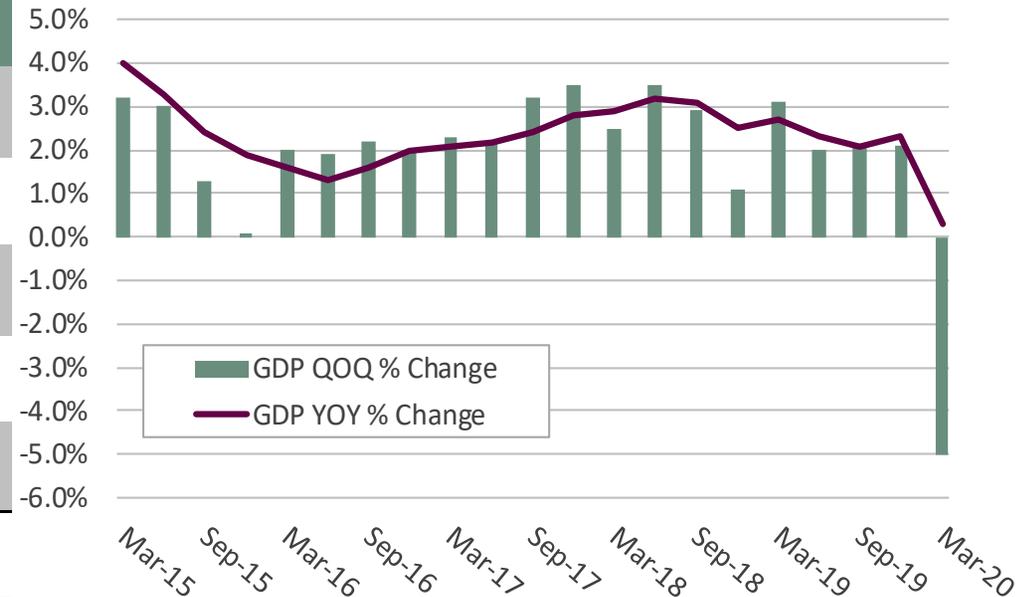
The Institute for Supply Management (ISM) manufacturing index improved meaningfully to 52.6 in June from 43.1 in May. The reading above 50.0 suggests that the manufacturing sector is no longer contracting. The Industrial Production index was down 15.3% year-over-year in May, versus down 16.3% in April. On a month-over-month basis, the Industrial Production index increased 1.4% in May, following a 12.5% decline in April. Capacity Utilization improved to 64.8% in May from 64.0% in April, but remains well below the long-run average of 79.8%. Overall manufacturing conditions remain under pressure but the sector is showing modest improvement from April.

Gross Domestic Product (GDP)

| Components of GDP | 6/19 | 9/19 | 12/19 | 3/20 |
|--|-------------|-------------|-------------|--------------|
| Personal Consumption Expenditures | 3.0% | 2.1% | 1.2% | -4.7% |
| Gross Private Domestic Investment | -1.2% | -0.2% | -1.1% | -1.8% |
| Net Exports and Imports | -0.7% | -0.1% | 1.5% | 1.3% |
| Federal Government Expenditures | 0.5% | 0.2% | 0.2% | 0.1% |
| State and Local (Consumption and Gross Investment) | 0.3% | 0.1% | 0.2% | 0.1% |
| Total | 2.0% | 2.1% | 2.1% | -5.0% |

Source: US Department of Commerce

Gross Domestic Product (GDP)

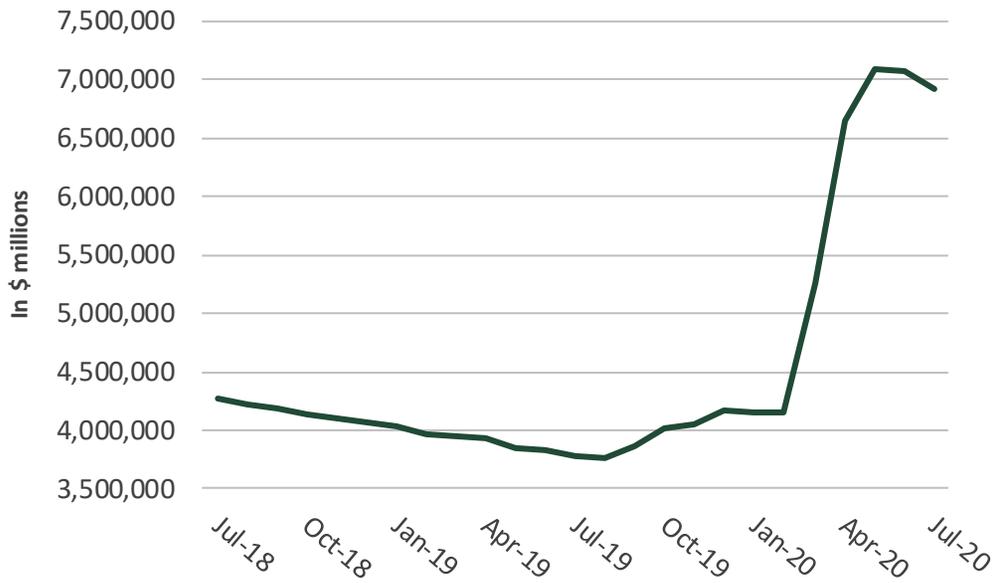


Source: US Department of Commerce

First quarter US gross domestic product (GDP) declined 5.0%, a slightly larger decline than the initial estimate of -4.8%. Consumer spending declined 6.8% in the quarter. Notably, the decline in second quarter 2020 GDP is expected to be much more severe. The Bloomberg median estimate for second quarter GDP is -34.7%, and consumer spending is expected to decline 39.7%. The consensus forecast calls for a return to positive GDP growth in the third quarter. According to the National Bureau of Economic Research, the US economy officially entered a recession in February 2020, following a 128-month economic expansion. Economic data remains weak but is showing early signs of improvement, which suggests that the recession (which is the period between the peak of economic activity and the trough) may technically already be over.

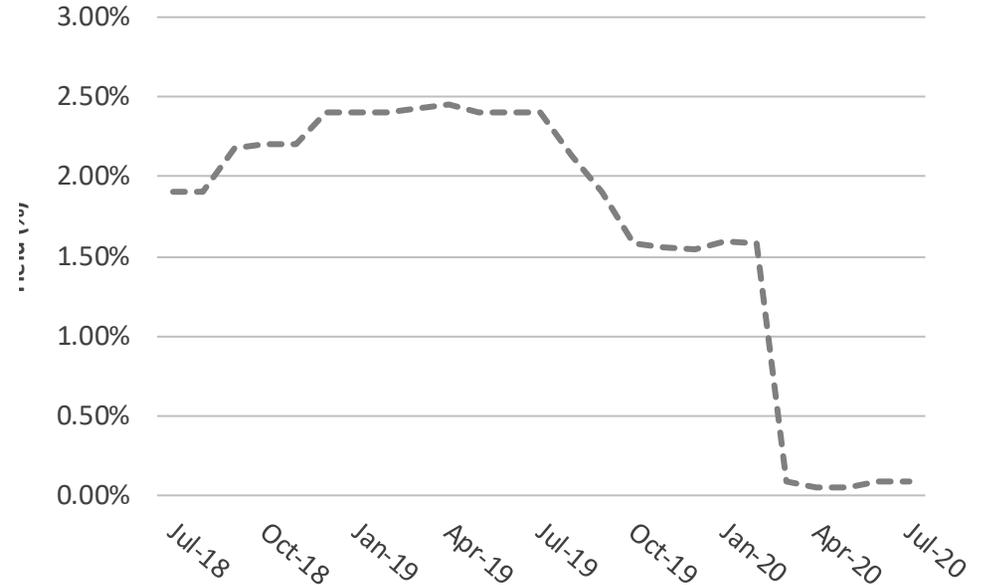
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate



Source: Bloomberg

The Fed has taken a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed has lowered the fed funds target rate to a range of 0.0%-0.25% and continues to purchase Treasury and agency mortgage-backed securities to support smooth market functioning. Policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility in order to provide liquidity to the commercial paper, money markets, and the municipal bond markets. The Fed has established the Primary Market Corporate Credit Facility and Secondary Market Corporate Credit Facility to support the corporate bond market. The Term Asset-Backed Securities Loan Facility has been established to enable the issuance of asset-backed securities backed by student loans, auto loans, credit card loans, and loans guaranteed by the Small Business Administration. The Fed has established the Paycheck Protection Program Liquidity Facility and Fed’s Main Street Lending Facility to support the flow of credit to businesses. The Fed established the Municipal Liquidity Facility to purchase short-term debt directly from US states, counties, and cities. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions.

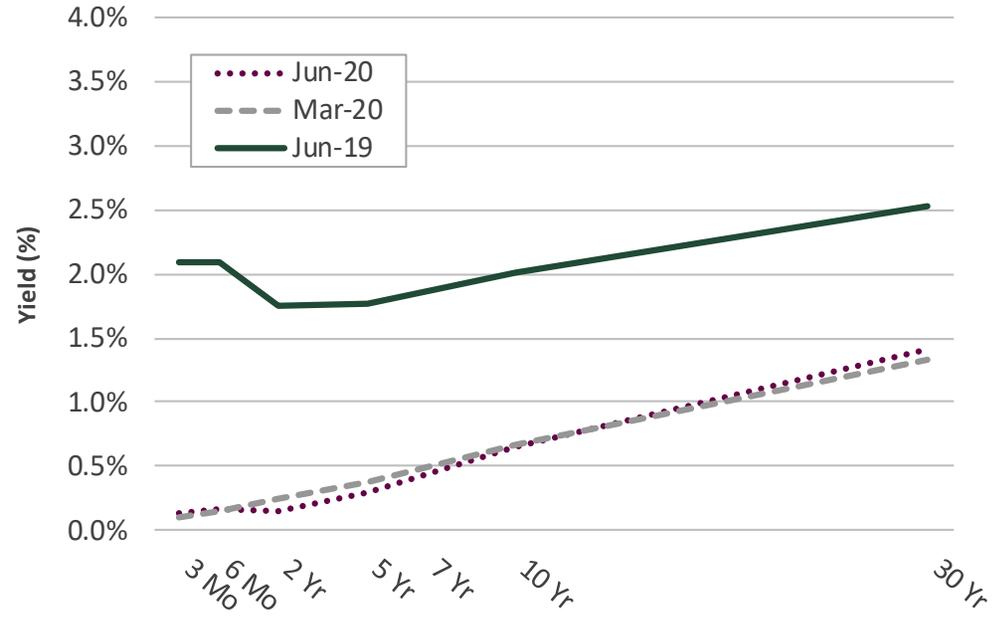
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At June month-end, Treasury yields were much lower on a year-over-year basis. The 3-month T-bill yield was down 196 basis points, the 2-year Treasury yield was down 161 basis points, and the 10-Year Treasury yield was down 135 basis points, year-over-year. Much of the spread movement was in the month of March 2020, with the Fed cutting rates by a total of 150 basis points and concerns about a global recession and a flight to safe-haven assets driving down yields across the curve.

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.

PRISM Consolidated

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

| Category | Standard | Comment |
|--|---|----------|
| Treasury Issues | No limitations | Complies |
| U.S. Agencies | 25% max per Agency/GSE issuer | Complies |
| Corporate Medium Term Notes (MTNs) | "A" rated or higher by at least 1 NRSRO; 30% maximum; 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 |
| Municipal Securities | "A" rated or higher by at least 1 NRSRO; 30% maximum; 5% max per issuer; Include obligations of the Authority, the State of California, any of the other 49 states, and any local agency within the State of California | 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% maximum; 5% max per issuer; 180 days max maturity | Complies |
| FDIC insured Time Deposits/ Collateralized Certificates of Deposit | 20% maximum (combination of FDIC insured and collateralized TDs/ CDs); For FDIC CDs: Amount per institution limited to the max covered under FDIC | Complies |
| Negotiable Certificates of Deposit (NCD) | No rating required if amount of the NCD is covered by FDIC insured limit; If above FDIC insured limit, "A-1" short-term debt rated or higher by a NRSRO, or "A" long-term debt rated or higher by a NRSRO; 30% maximum; 5% max per issuer | 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% maximum; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets >\$500 million. | Complies |
| Asset Backed/ Mortgage Backed/ Collateralized Mortgage Obligation | "AA" rated or higher by a NRSRO; 20% maximum (combined ABS, MBS, MPTs, CMOs); 5% max per issuer in ABS or Commercial Mortgage security issuer; No issuer limitation on any mortgage security where the issuer is the US Treasury or Federal Agency/GSE. | Complies |
| Mutual Funds and Money Market Mutual Funds | Highest rating or "AAA" rated by two NRSROs; or SEC registered adviser with AUM >\$500 million and experience greater than 5 years; 20% maximum per Money Market Mutual Fund; 10% max per mutual fund | Complies |
| Supranationals | "AA" rated or higher by a NRSRO; 30% maximum; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, IADB | Complies |
| Repurchase Agreements | 102% collateralization; 1 year max maturity; Not used by Investment Adviser | Complies |
| Local Agency Investment Fund (LAIF) | Authority 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 |
| Max Callable Securities | 30% of the portfolio (does not include make whole securities) | Complies |
| Max Per Issuer | 5% of portfolio per issuer (except U.S. Government, Agencies/ GSEs, Supranational, Money Market Fund, or LGIP) | Complies |
| Maximum Maturity | 5 years maximum maturity | Complies |

PRISM Liquidity Portfolio

| | 6/30/2020 | | 3/31/2020 |
|----------------------------------|------------|-----------|------------|
| | Benchmark* | Portfolio | Portfolio |
| Average Maturity (yrs) | 0.91 | 0.32 | 0.22 |
| Average Modified Duration | 0.90 | 0.32 | 0.22 |
| Average Purchase Yield | n/a | 0.28% | 1.52% |
| Average Market Yield | 0.16% | 0.28% | 0.45% |
| Average Quality** | AAA | AA/Aaa | AA+/Aaa |
| Total Market Value | | 412,980 | 40,785,953 |

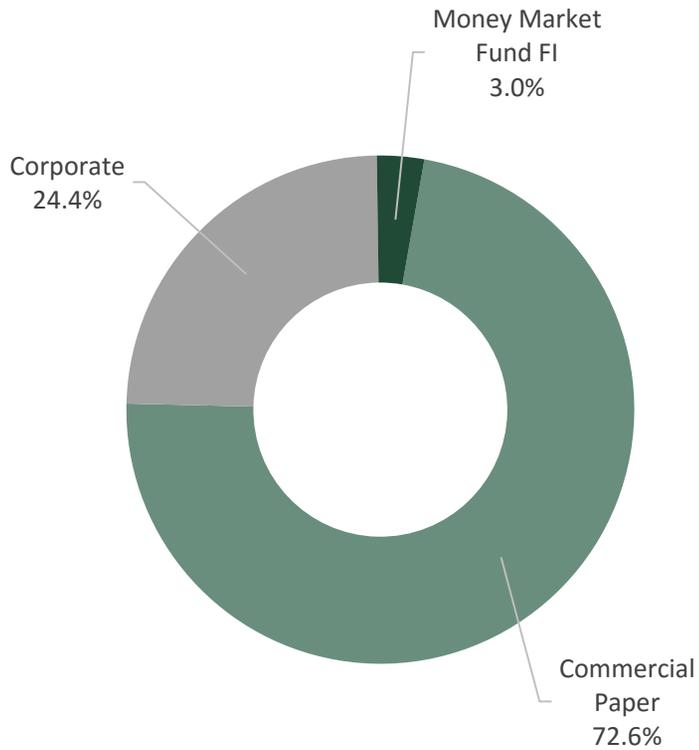
*0-3 yr Treasury

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

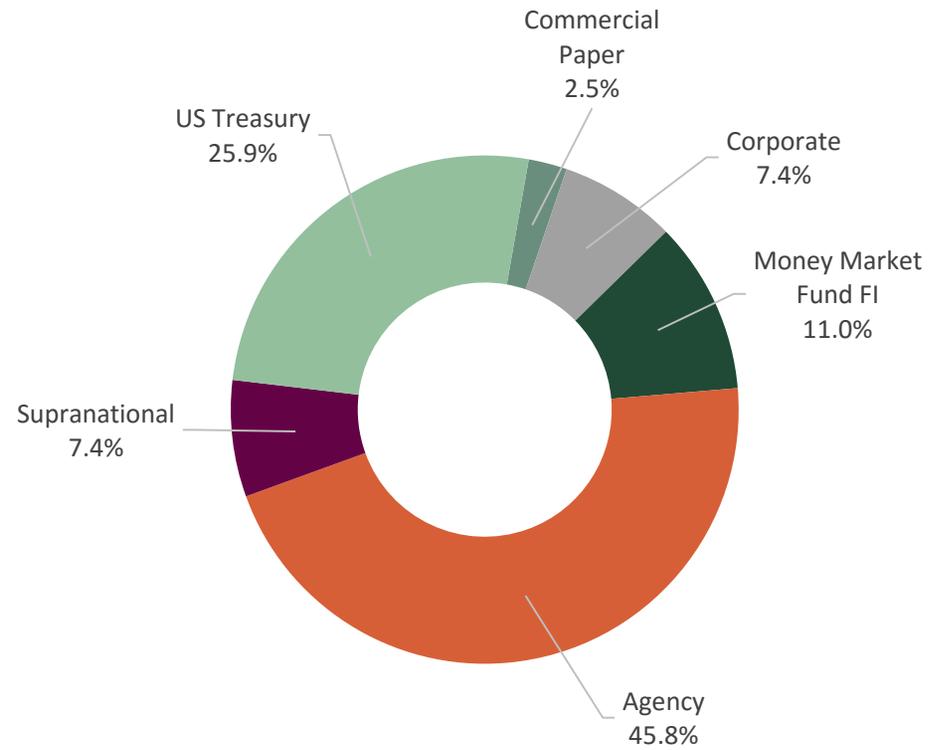
Multiple securities were sold and matured to accommodate the \$40.4 million in withdrawals during the quarter. The modest residual monies left in the portfolio were invested in the Commercial Paper and the Corporate sectors of the market.

PRISM Liquidity Portfolio

June 30, 2020



March 31, 2020



The sector allocation changed materially due to the large cash raise during the quarter. Notably the Treasury and Agency sectors are currently at 0.0% of the portfolio, but the allocation will be built up in August 2020 as new monies are allocated to the portfolio for the upcoming fiscal year.

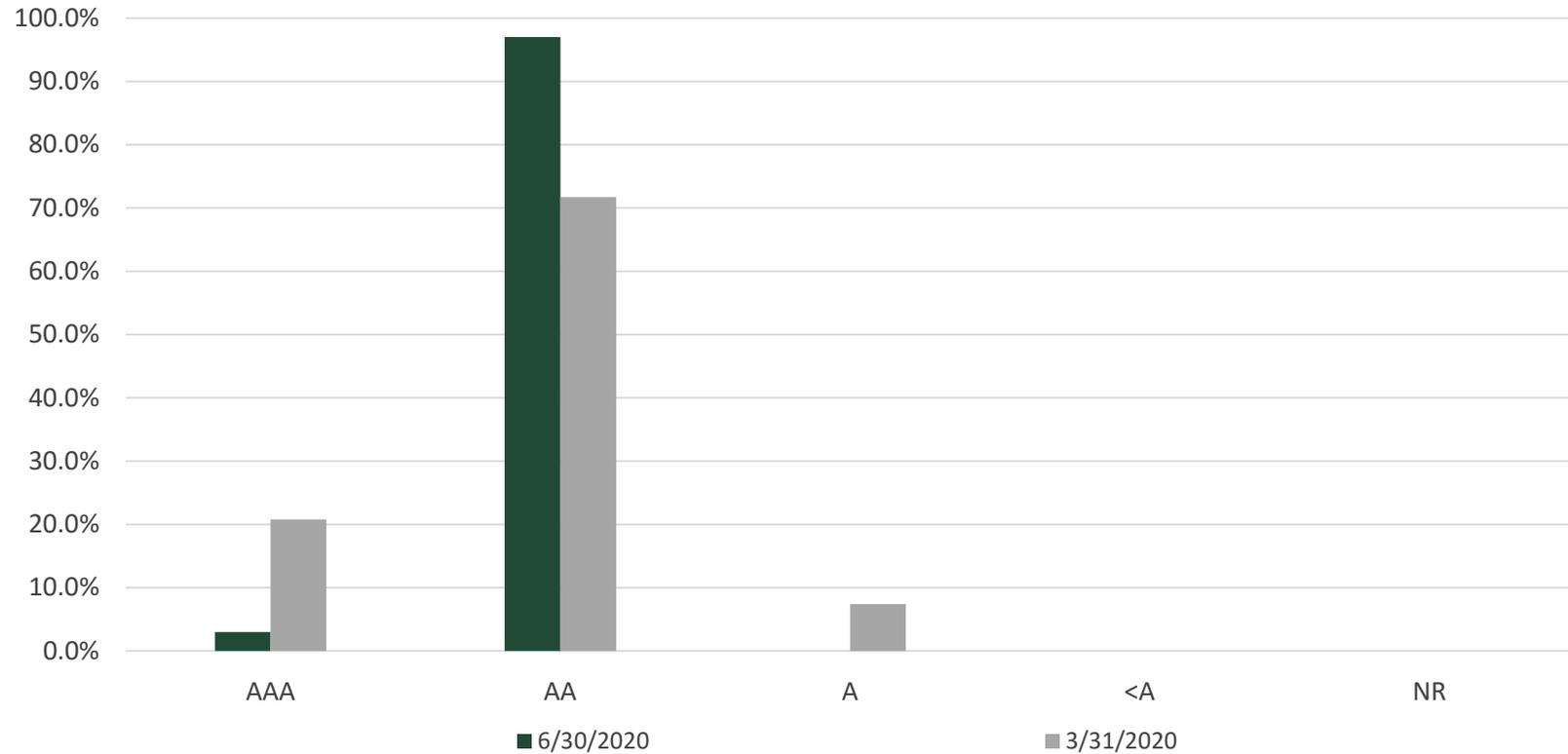
PRISM Liquidity Portfolio – Account #10292

| Issue Name | Investment Type | % Portfolio |
|-----------------------------------|----------------------|----------------|
| MUFG Bank Ltd/NY | Commercial Paper | 72.58% |
| Royal Bank of Canada | Corporate | 24.45% |
| Dreyfus Govt Cash Management Fund | Money Market Fund FI | 2.97% |
| TOTAL | | 100.00% |

Quality Distribution

As of June 30, 2020

PRISM Liquidity Portfolio
June 30, 2020 vs. March 31, 2020



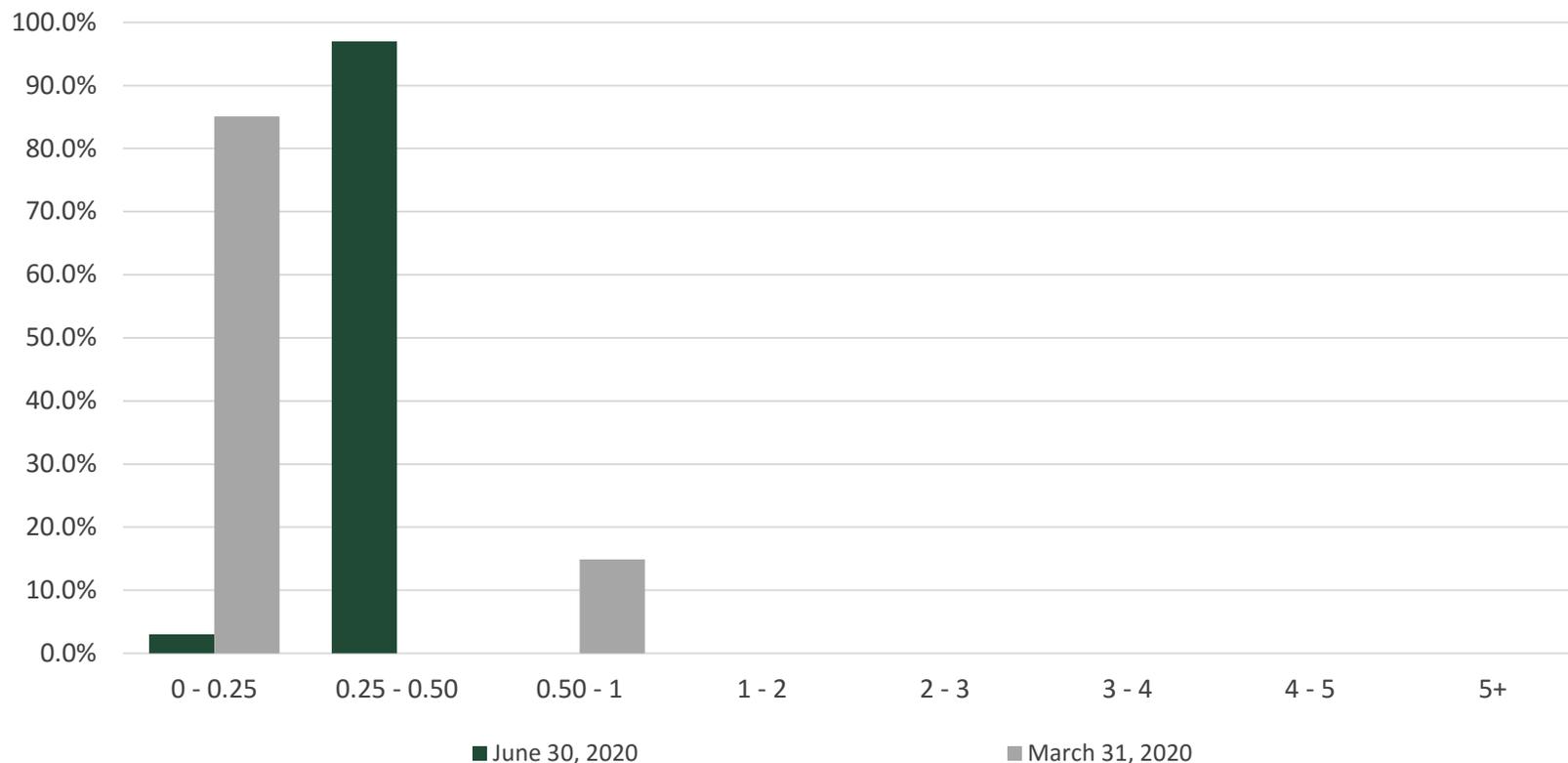
| | AAA | AA | A | <A | NR |
|----------|-------|-------|------|------|------|
| 06/30/20 | 3.0% | 97.0% | 0.0% | 0.0% | 0.0% |
| 03/31/20 | 20.8% | 71.7% | 7.4% | 0.0% | 0.0% |

Source: S&P Ratings

Duration Distribution

As of June 30, 2020

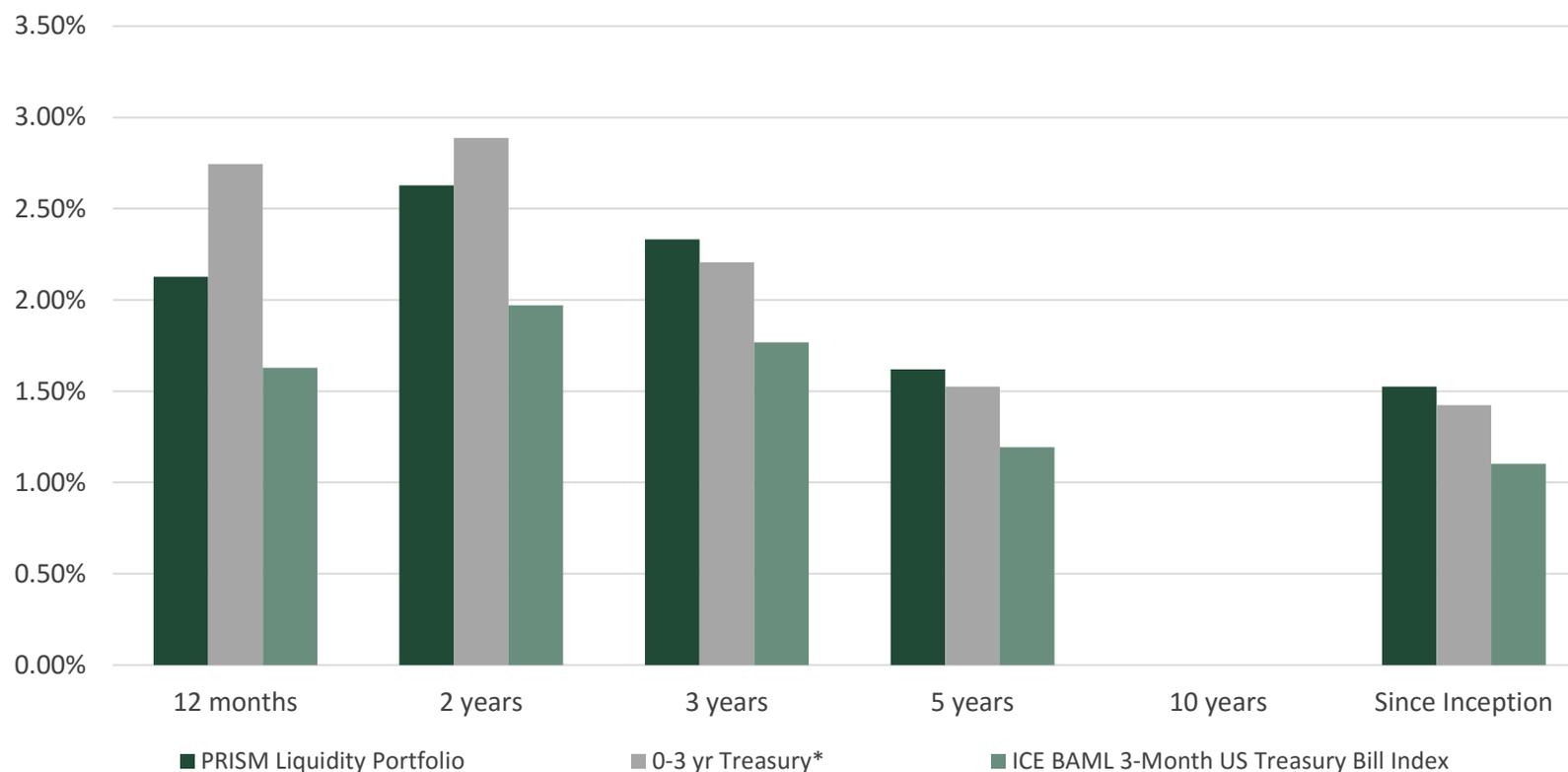
PRISM Liquidity Portfolio
June 30, 2020 vs. March 31, 2020



| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|----------|----------|-------------|----------|-------|-------|-------|-------|------|
| 06/30/20 | 3.0% | 97.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 03/31/20 | 85.1% | 0.0% | 14.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

The duration of the portfolio increased during the quarter. The small amount of monies left in the portfolio were invested further out the maturity spectrum which served to increase the duration of the portfolio from the prior quarter.

PRISM Liquidity Portfolio Total Rate of Return Annualized Since Inception 01/31/2015



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|---|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| PRISM Liquidity Portfolio | 0.16% | 2.13% | 2.63% | 2.33% | 1.62% | N/A | 1.52% |
| 0-3 yr Treasury | 0.06% | 2.74% | 2.89% | 2.21% | 1.53% | N/A | 1.42% |
| ICE BAML 3-Month US Treasury Bill Index | 0.02% | 1.63% | 1.97% | 1.77% | 1.19% | N/A | 1.10% |

*1 Year T-Bills until 12/31/00; Then *30% ICE BAML 3-Month US Treasury Bills, 30% ICE BAML 6-Month US Treasury Bills, 40% 1-3 Yr Treasuries

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 Short Term Core Portfolio

| | 6/30/2020 | | 3/31/2020 |
|----------------------------------|------------|-------------|-------------|
| | Benchmark* | Portfolio | Portfolio |
| Average Maturity (yrs) | 2.71 | 2.83 | 2.69 |
| Average Modified Duration | 2.58 | 2.58 | 2.43 |
| Average Purchase Yield | n/a | 2.10% | 2.22% |
| Average Market Yield | 0.33% | 0.35% | 0.96% |
| Average Quality** | AAA | AA+/Aa1 | AA/Aa1 |
| Total Market Value | | 260,555,108 | 336,442,218 |

*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A 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 and sold to both keep the overall duration and structure of the portfolio in-line with Chandler objectives and to raise the \$80mm liquidity need in May 2020. The purchased securities were in the Treasury, Agency, Supranational and Corporate sectors of the market and all had maturity dates in 2025.

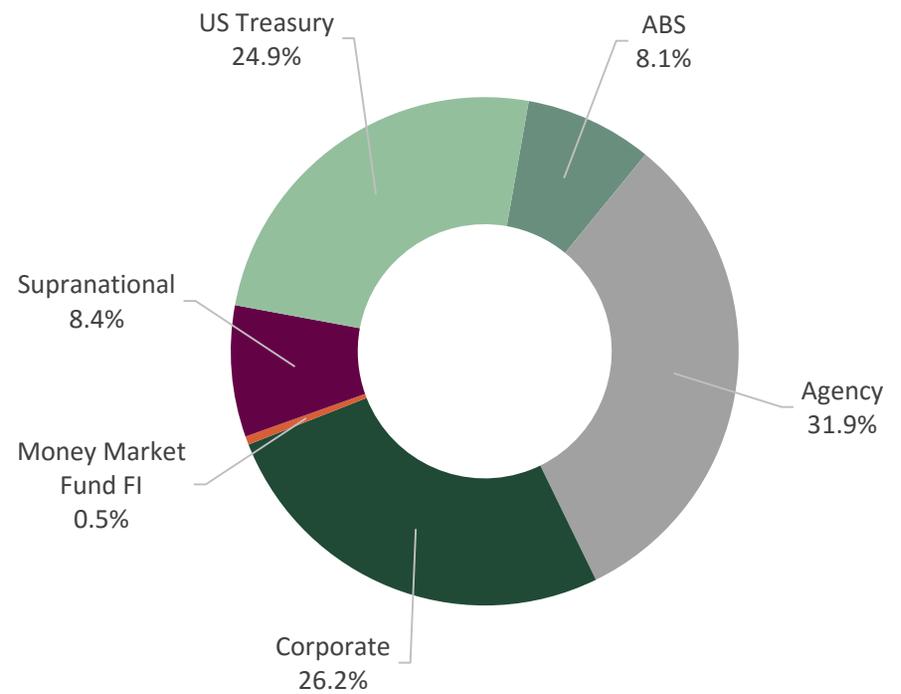
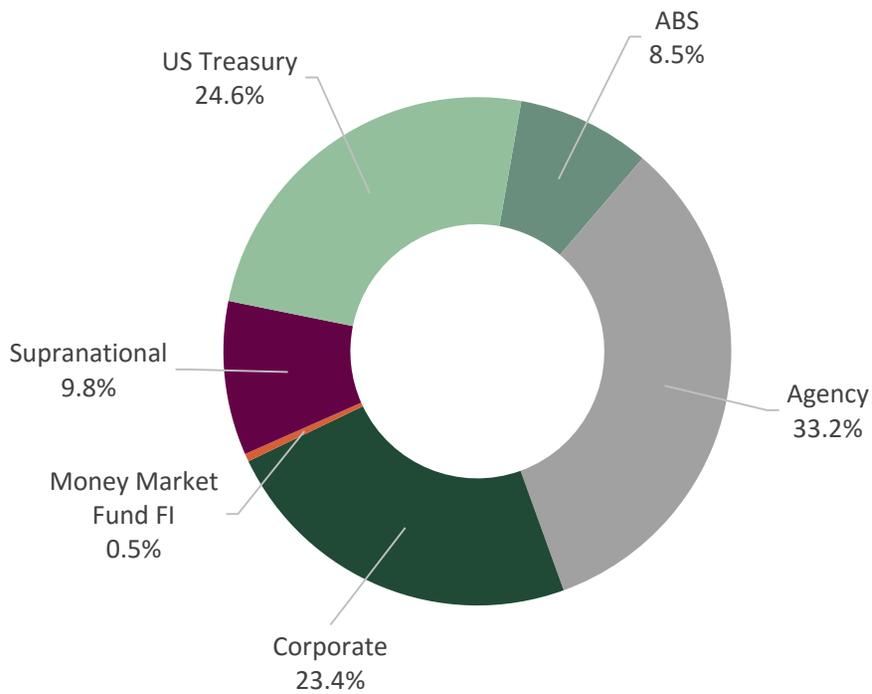
Sector Distribution

As of June 30, 2020

PRISM Short Term Core Portfolio

June 30, 2020

March 31, 2020



The sector allocation was relatively stable over the quarter. Some of the modest adjustments included the 2.8% decline in the Corporate allocation, to 23.4% of the portfolio, partially offset by the 1.5% and 1.3% increase in the Supranational and Agency sectors of the portfolio, to 9.8% and 33.2%, respectively.

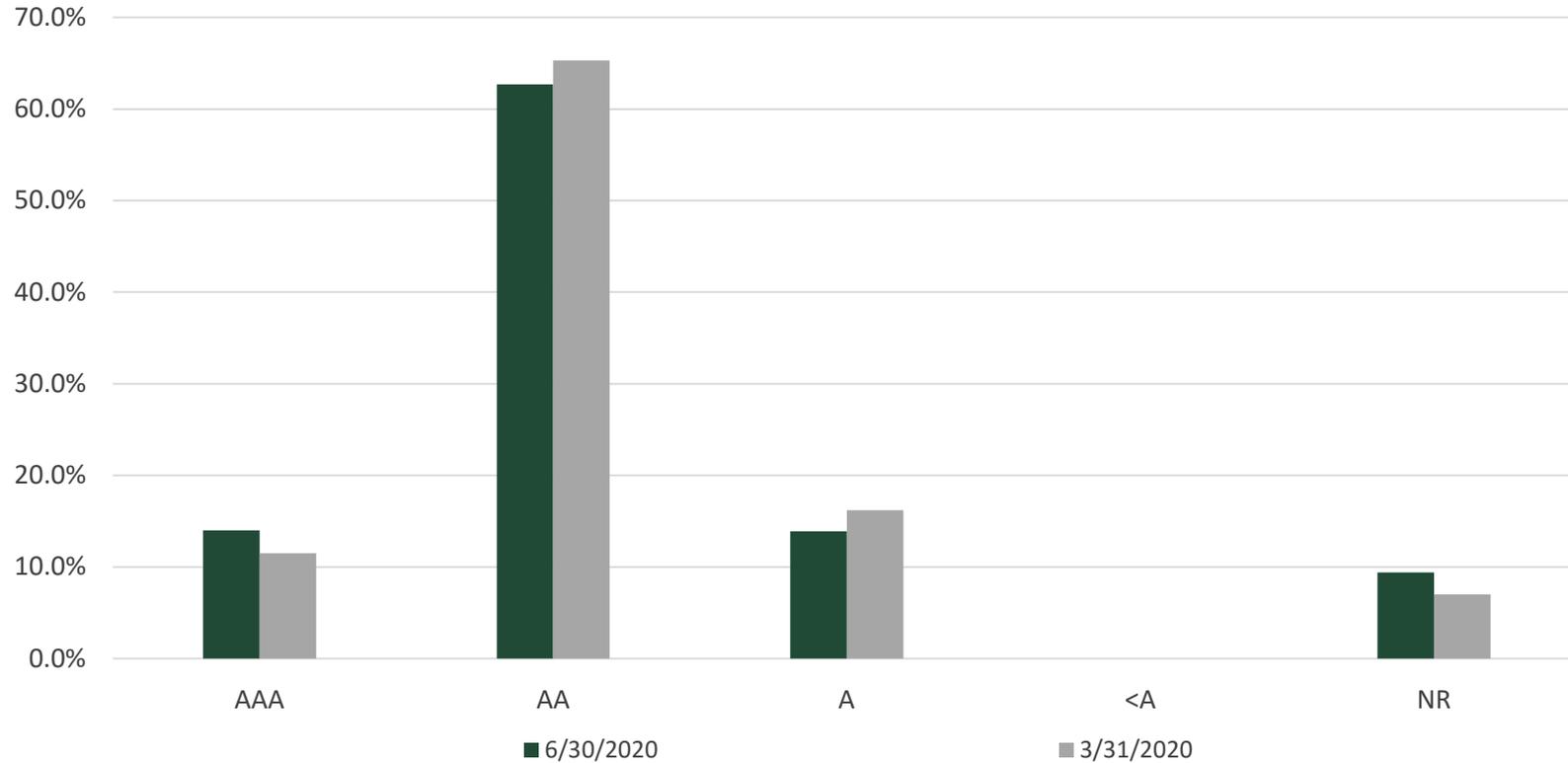
PRISM Short Term Core Portfolio – Account #10290

| Issue Name | Investment Type | % Portfolio |
|---------------------------------------|----------------------|----------------|
| Government of United States | US Treasury | 24.61% |
| Federal National Mortgage Association | Agency | 14.74% |
| Federal Home Loan Bank | Agency | 11.78% |
| Federal Home Loan Mortgage Corp | Agency | 6.64% |
| Intl Bank Recon and Development | Supranational | 4.33% |
| John Deere ABS | ABS | 2.86% |
| Inter-American Dev Bank | Supranational | 2.79% |
| International Finance Corp | Supranational | 2.72% |
| Honda ABS | ABS | 2.67% |
| Nissan ABS | ABS | 2.51% |
| Microsoft | Corporate | 1.94% |
| Wal-Mart Stores | Corporate | 1.91% |
| US Bancorp | Corporate | 1.68% |
| Bank of America Corp | Corporate | 1.66% |
| IBM Corp | Corporate | 1.65% |
| Royal Bank of Canada | Corporate | 1.65% |
| Chubb Corporation | Corporate | 1.62% |
| Toronto Dominion Holdings | Corporate | 1.38% |
| PNC Financial Services Group | Corporate | 1.25% |
| Merck & Company | Corporate | 0.98% |
| Honeywell Corp | Corporate | 0.98% |
| Berkshire Hathaway | Corporate | 0.82% |
| Wells Fargo Corp | Corporate | 0.81% |
| General Dynamics Corp | Corporate | 0.79% |
| Deere & Company | Corporate | 0.79% |
| Oracle Corp | Corporate | 0.79% |
| JP Morgan Chase & Co | Corporate | 0.78% |
| ChevronTexaco Corp | Corporate | 0.78% |
| HSBC Holdings PLC | Corporate | 0.61% |
| Bank of New York | Corporate | 0.52% |
| Dreyfus Govt Cash Management Fund | Money Market Fund FI | 0.51% |
| Mercedes-Benz Auto Lease Trust | ABS | 0.45% |
| TOTAL | | 100.00% |

Quality Distribution

As of June 30, 2020

PRISM Short Term Core Portfolio
June 30, 2020 vs. March 31, 2020



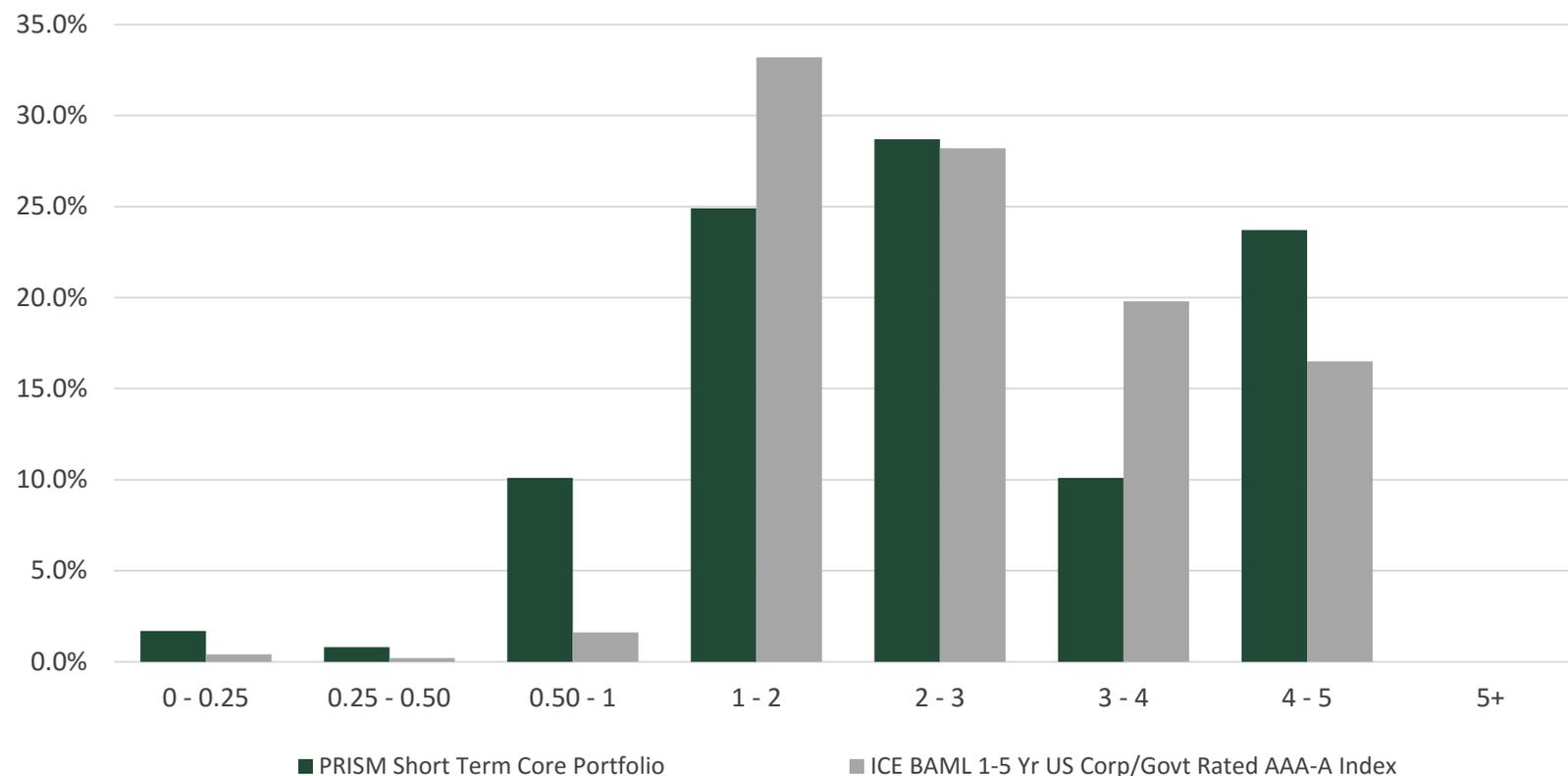
| | AAA | AA | A | <A | NR |
|----------|-------|-------|-------|------|------|
| 06/30/20 | 14.0% | 62.7% | 13.9% | 0.0% | 9.4% |
| 03/31/20 | 11.5% | 65.3% | 16.2% | 0.0% | 7.0% |

Source: S&P Ratings

Duration Distribution

As of June 30, 2020

PRISM Short Term Core Portfolio
Portfolio Compared to the Benchmark as of June 30, 2020

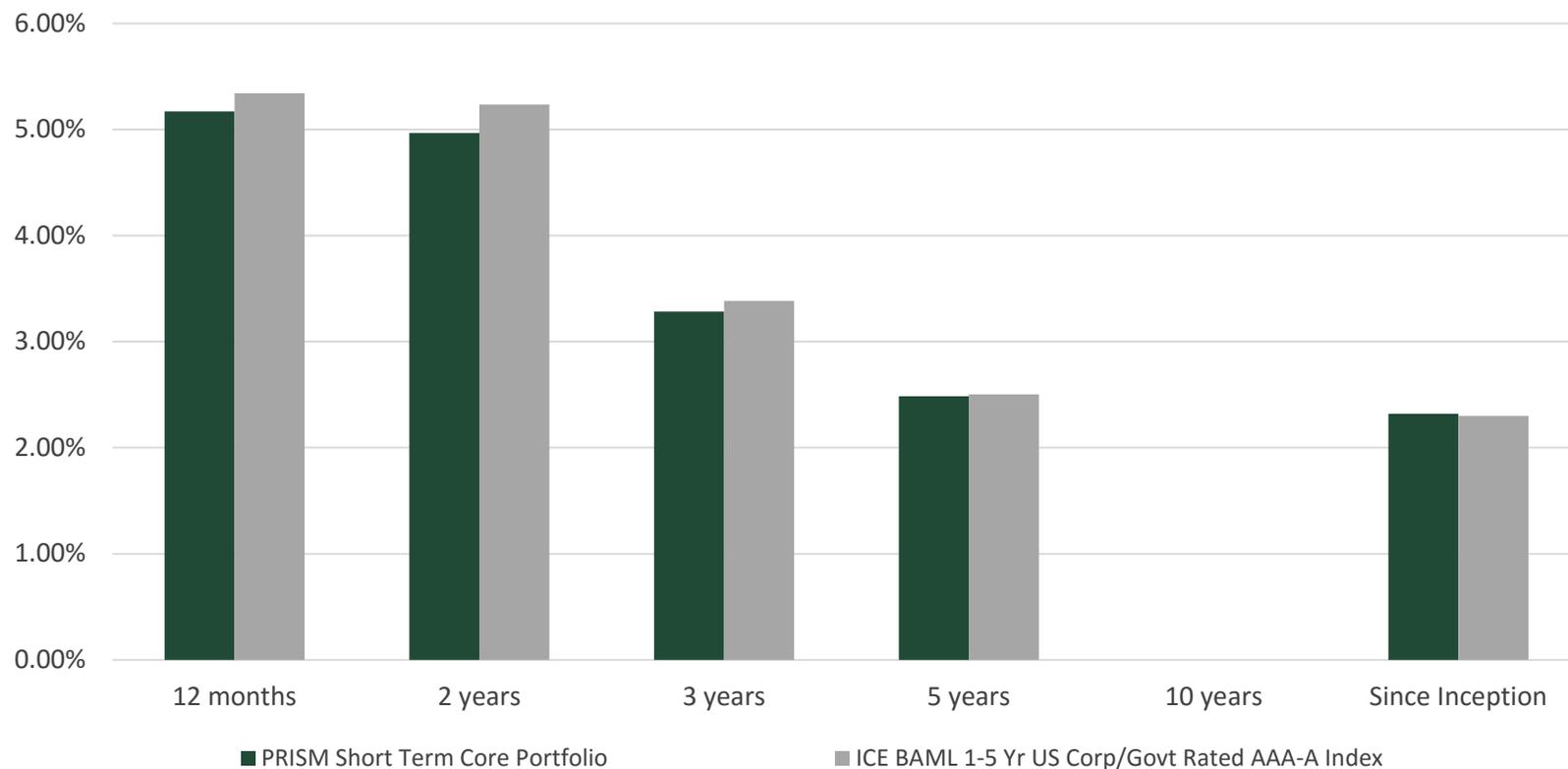


| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|------------|----------|-------------|----------|-------|-------|-------|-------|------|
| Portfolio | 1.7% | 0.8% | 10.1% | 24.9% | 28.7% | 10.1% | 23.7% | 0.0% |
| Benchmark* | 0.4% | 0.2% | 1.6% | 33.2% | 28.2% | 19.8% | 16.5% | 0.0% |

*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

The duration of the portfolio increased to 2.58 compared to 2.43 at the end of the prior quarter. With the low interest rate policy of the Federal Reserve becoming more fully entrenched the Chandler team has focused on keeping the duration of the portfolio to be more consistent with the benchmark.

PRISM Short Term Core Portfolio Total Rate of Return Annualized Since Inception 01/31/2015



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|--|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| PRISM Short Term Core Portfolio | 1.32% | 5.17% | 4.97% | 3.28% | 2.49% | N/A | 2.32% |
| ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index | 1.03% | 5.34% | 5.24% | 3.39% | 2.50% | N/A | 2.30% |

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 LAIF Portfolio*

| | 6/30/2020 Portfolio | 3/31/2020 Portfolio |
|-------------------------------|------------------------|------------------------|
| Average Maturity (yrs) | 0.00 | 0.00 |
| Modified Duration | 0.00 | 0.00 |
| Average Purchase Yield | 1.15% | 1.74% |
| Average Market Yield | 1.15% | 1.74% |
| Average Quality** | NR/NR | NR/NR |
| Total Market Value | 42,183,861 | 15,486,330 |

**Estimated*

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

PRISM Consolidated Information

Portfolio Characteristics

As of June 30, 2020

PRISM Consolidated

| | 6/30/2020 Portfolio | 3/31/2020 Portfolio |
|-------------------------------|------------------------|------------------------|
| Average Maturity (yrs) | 2.43 | 2.32 |
| Modified Duration | 2.21 | 2.10 |
| Average Purchase Yield | 1.96% | 2.13% |
| Average Market Yield | 0.46% | 0.94% |
| Average Quality* | AA+/Aa1 | AA/Aa1 |
| Total Market Value | 303,263,351 | 392,825,902 |

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

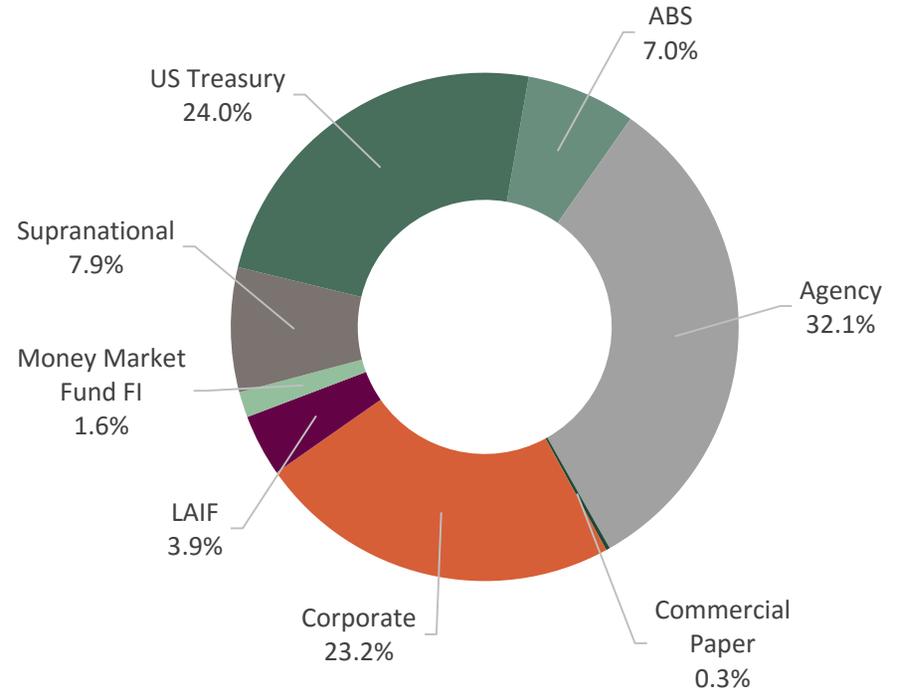
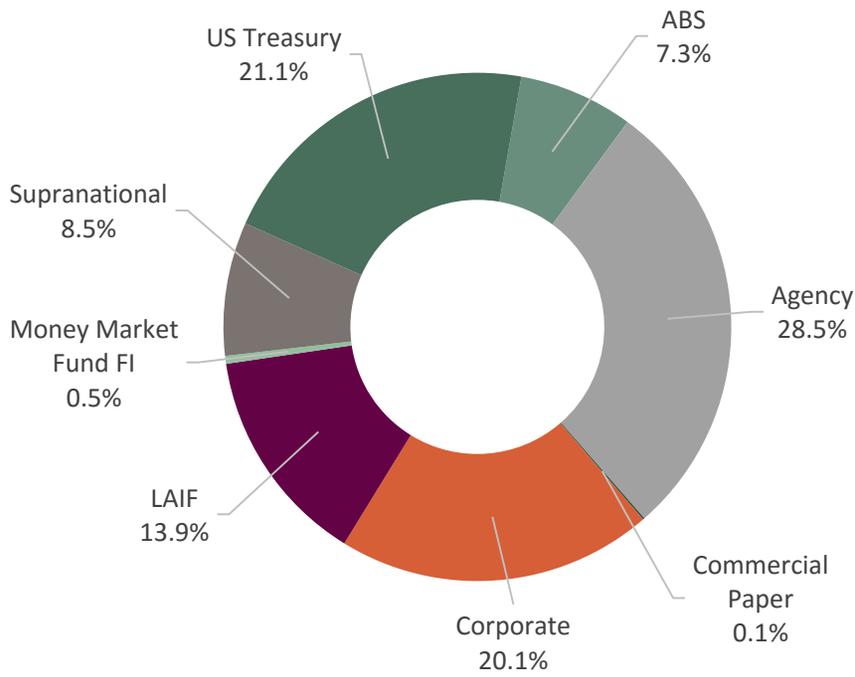
Sector Distribution

As of June 30, 2020

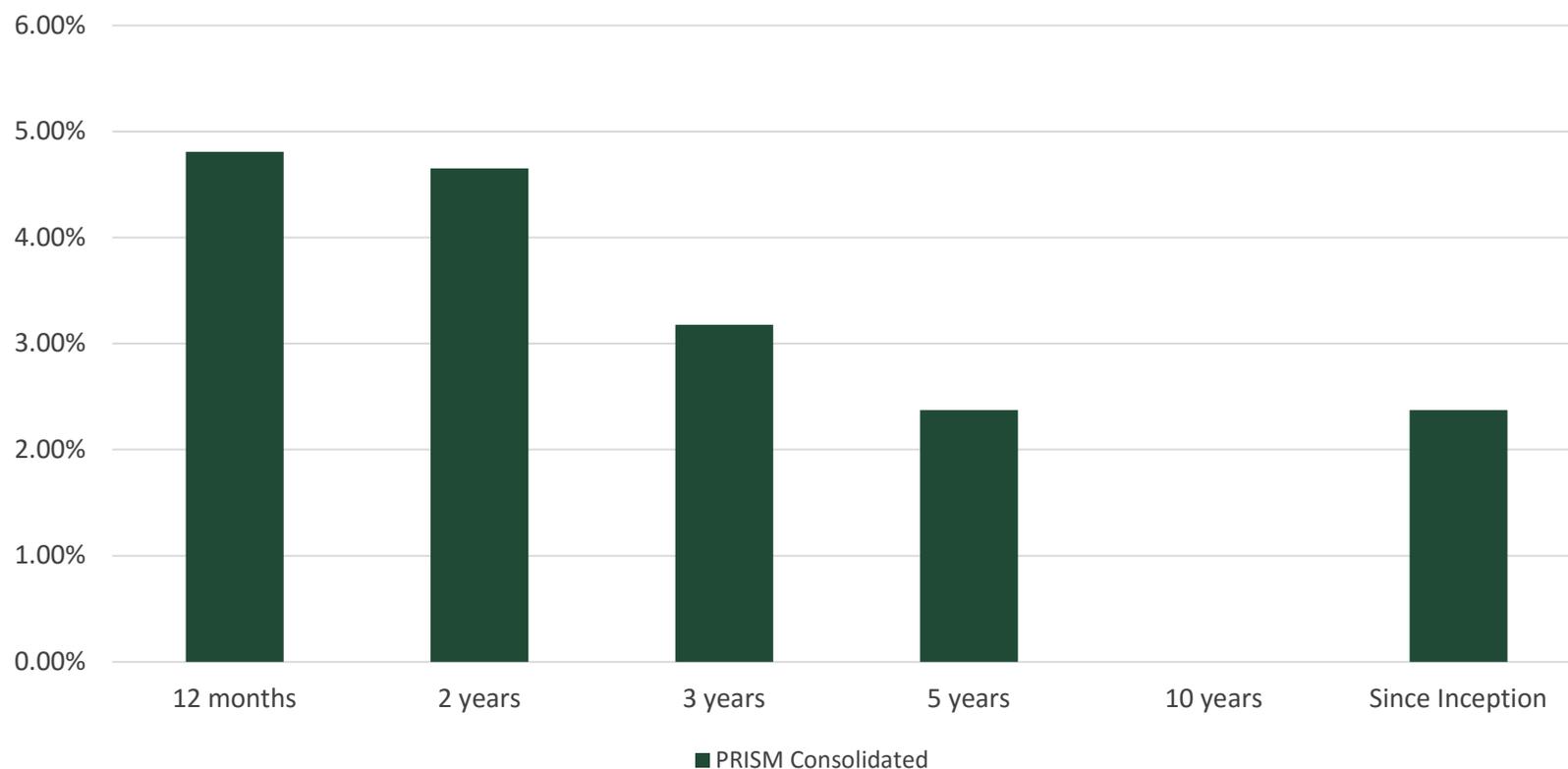
PRISM Consolidated

June 30, 2020

March 31, 2020



PRISM Consolidated Total Rate of Return Annualized Since Inception 06/30/2015



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|----------------------|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| PRISM Consolidated | 1.20% | 4.81% | 4.65% | 3.18% | 2.37% | N/A | 2.37% |

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.

Excess Insurance Organization

Period Ending June 30, 2020

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





EIO Liquidity Profile

Excess Insurance Organization Liquidity

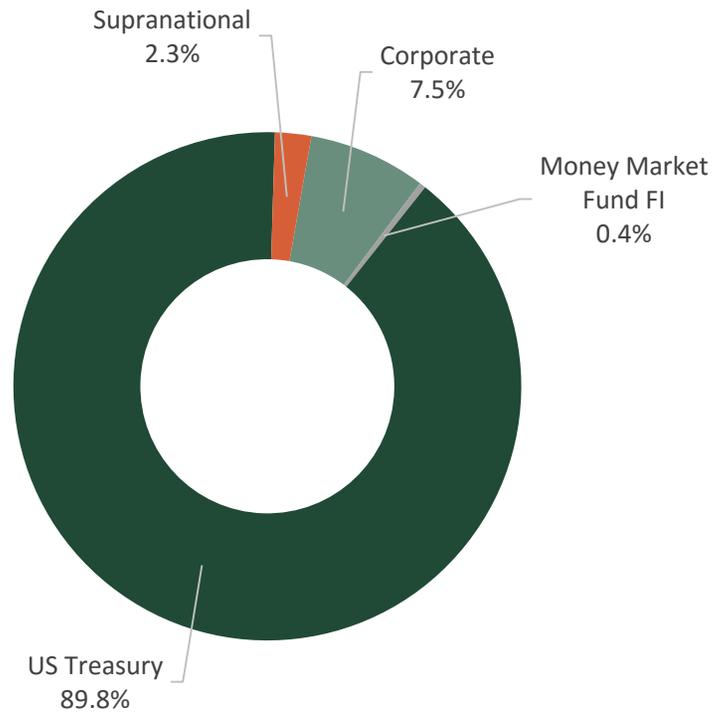
| | 6/30/2020 | | 3/31/2020 |
|----------------------------------|------------|------------|------------|
| | Benchmark* | Portfolio | Portfolio |
| Average Maturity (yrs) | 0.91 | 0.51 | 0.12 |
| Average Modified Duration | 0.90 | 0.51 | 0.12 |
| Average Purchase Yield | n/a | 0.20% | 1.27% |
| Average Market Yield | 0.16% | 0.19% | 0.48% |
| Average Quality** | AAA | AAA/Aaa | AA+/Aaa |
| Total Market Value | | 32,676,837 | 32,659,380 |

*0-3 yr Treasury

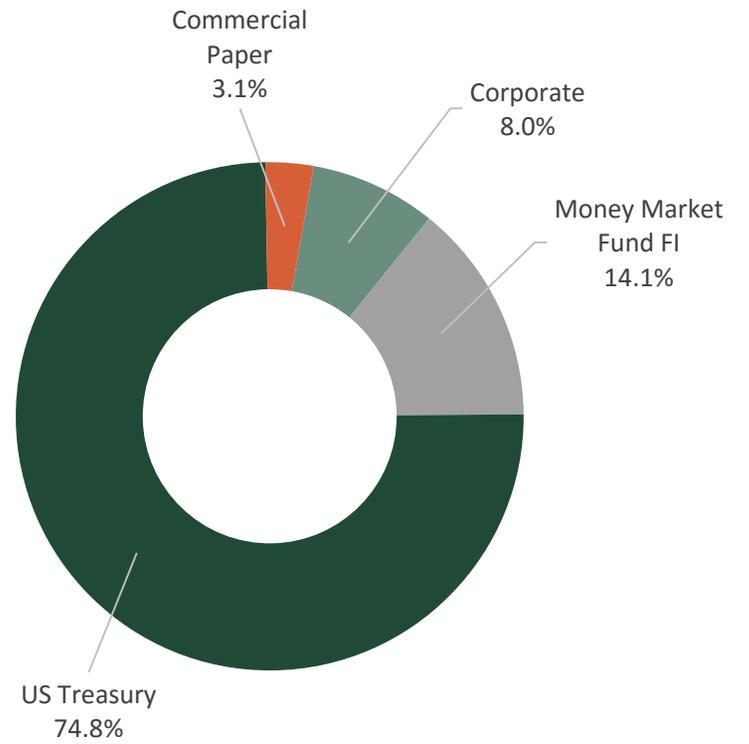
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Excess Insurance Organization Liquidity

June 30, 2020



March 31, 2020



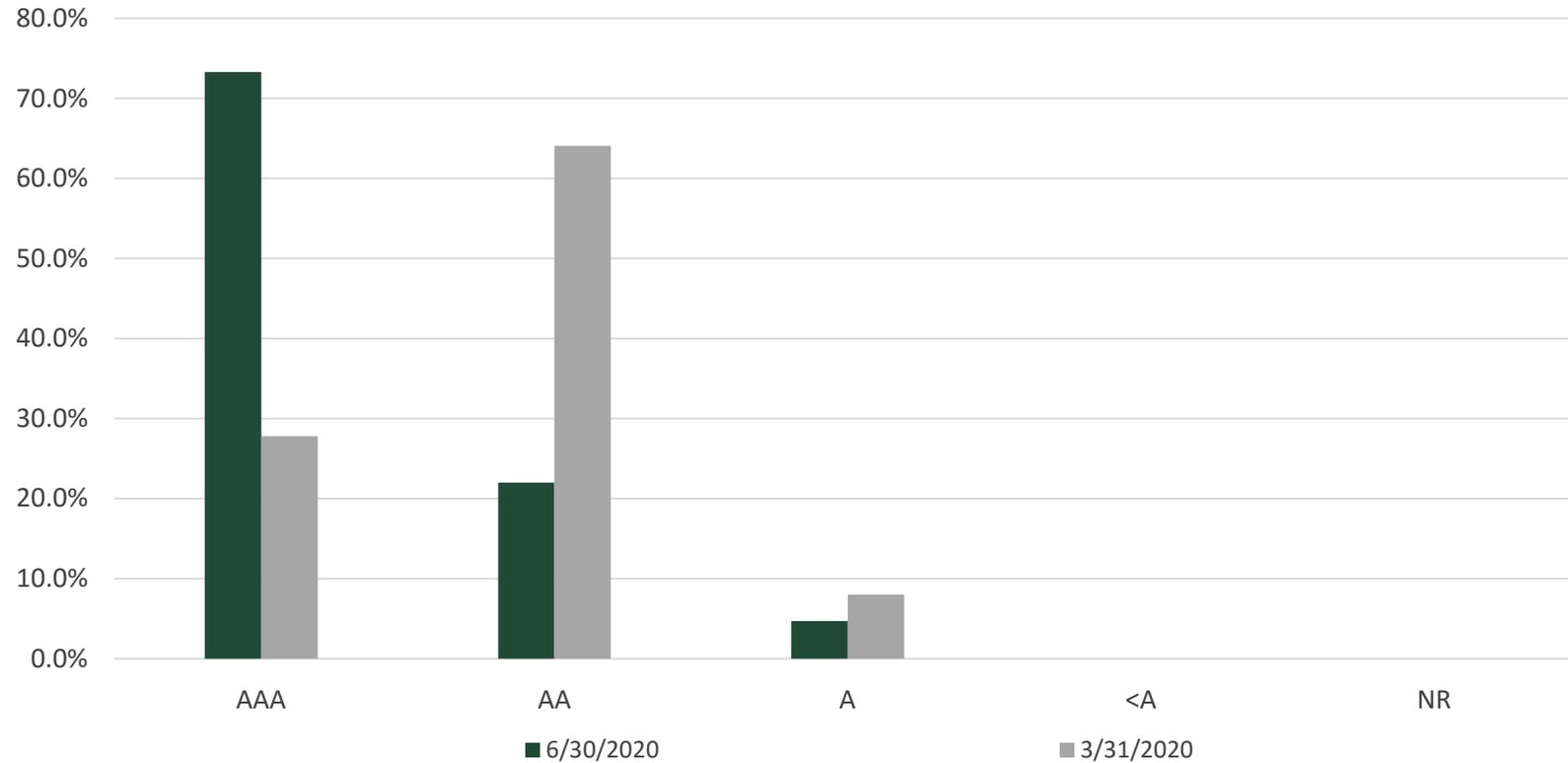
Excess Insurance Organization Liquidity – Account #10483

| Issue Name | Investment Type | % Portfolio |
|---------------------------------|----------------------|----------------|
| Government of United States | US Treasury | 89.80% |
| Intl Bank Recon and Development | Supranational | 2.32% |
| Charles Schwab Corp/The | Corporate | 1.57% |
| Toronto Dominion Holdings | Corporate | 1.57% |
| JP Morgan Chase & Co | Corporate | 1.56% |
| Chubb Corporation | Corporate | 1.54% |
| Royal Bank of Canada | Corporate | 1.27% |
| First American Govt Oblig Fund | Money Market Fund FI | 0.37% |
| TOTAL | | 100.00% |

Quality Distribution

As of June 30, 2020

Excess Insurance Organization Liquidity
June 30, 2020 vs. March 31, 2020



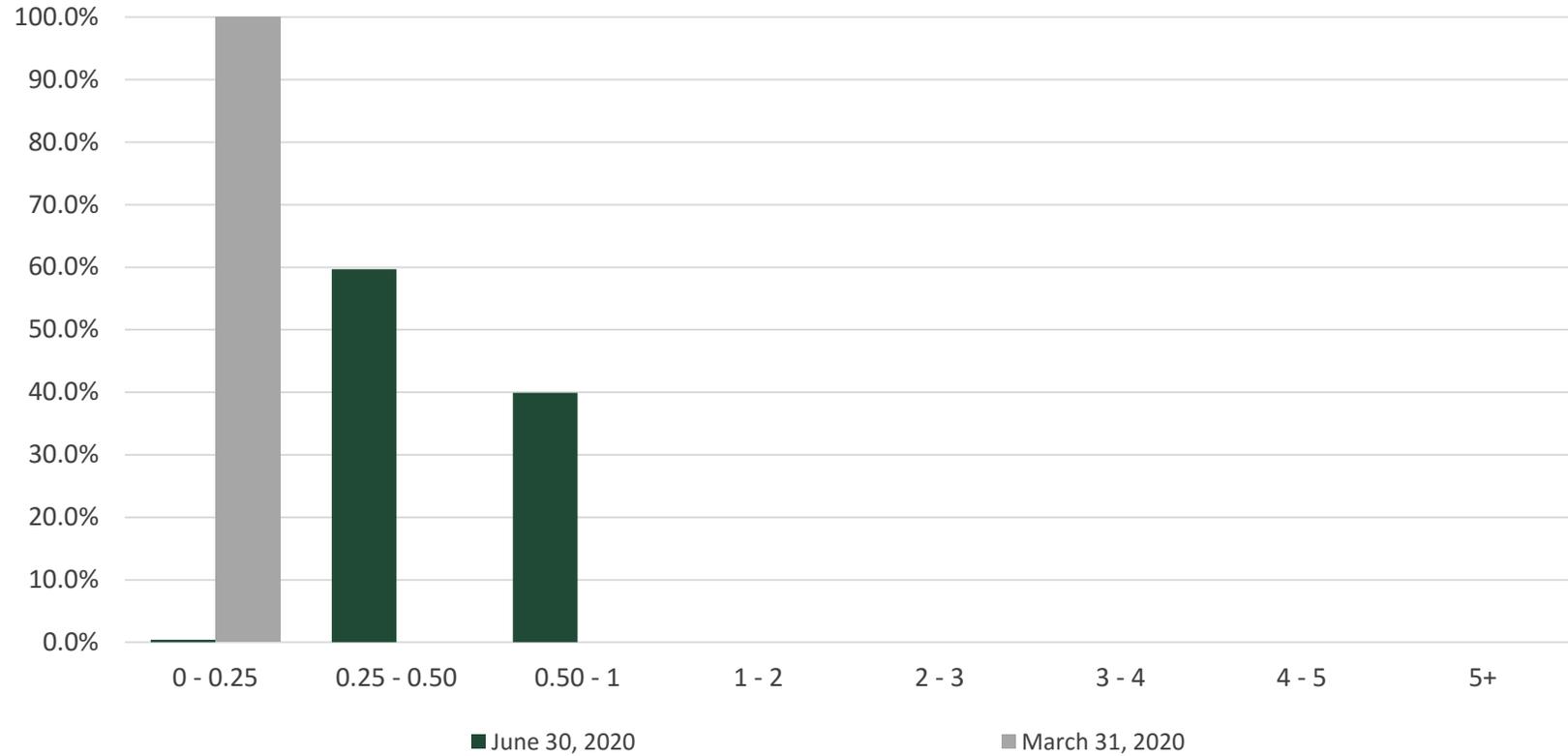
| | AAA | AA | A | <A | NR |
|----------|-------|-------|------|------|------|
| 06/30/20 | 73.3% | 22.0% | 4.7% | 0.0% | 0.0% |
| 03/31/20 | 27.8% | 64.1% | 8.0% | 0.0% | 0.0% |

Source: S&P Ratings

Duration Distribution

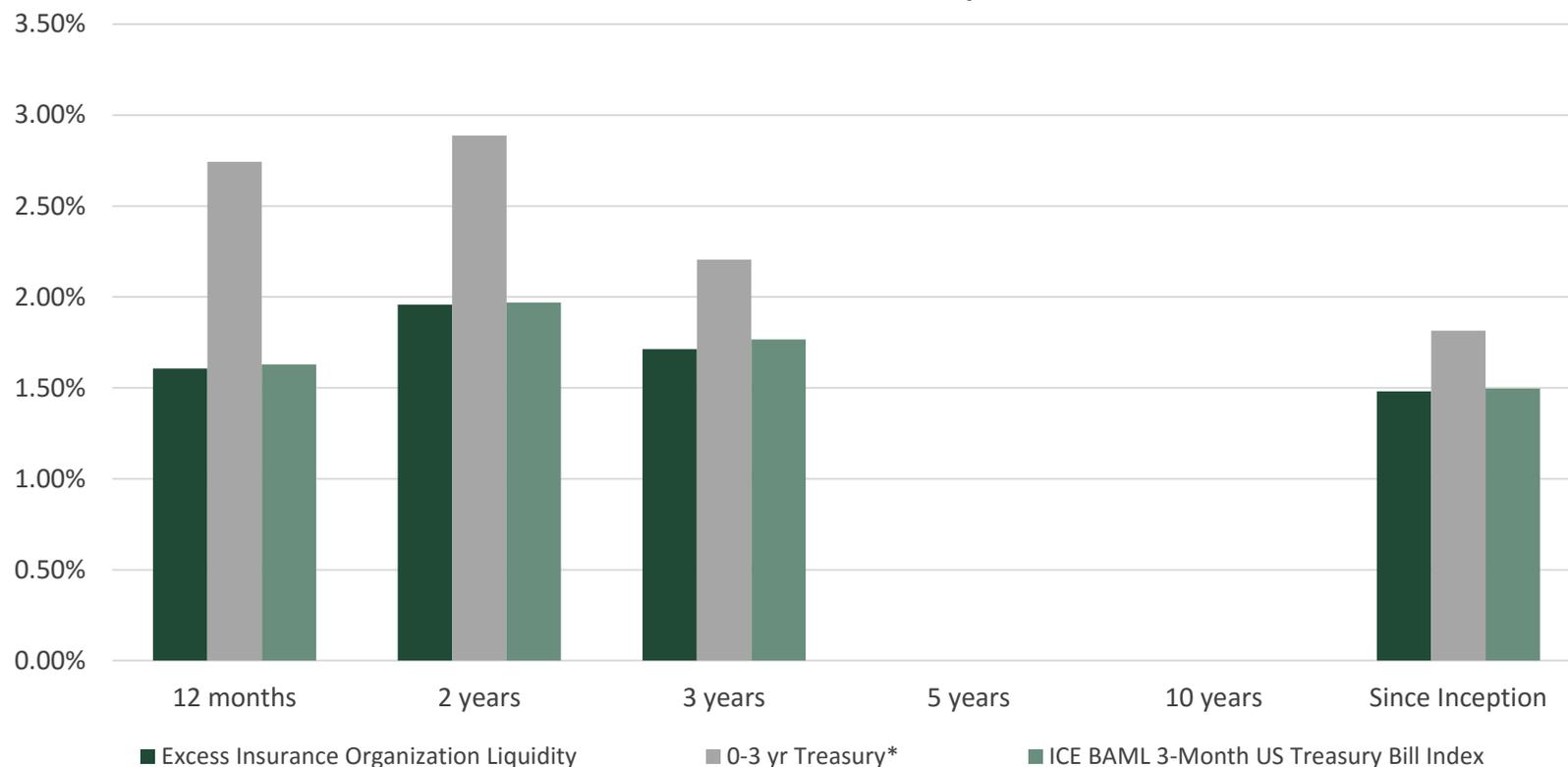
As of June 30, 2020

Excess Insurance Organization Liquidity
June 30, 2020 vs. March 31, 2020



| | 0 - 0.25 | 0.25 - 0.50 | 0.50 - 1 | 1 - 2 | 2 - 3 | 3 - 4 | 4 - 5 | 5+ |
|----------|----------|-------------|----------|-------|-------|-------|-------|------|
| 06/30/20 | 0.4% | 59.7% | 39.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 03/31/20 | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Excess Insurance Organization Liquidity Total Rate of Return Annualized Since Inception 08/31/2016



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|---|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| Excess Insurance Organization Liquidity | 0.05% | 1.61% | 1.96% | 1.71% | N/A | N/A | 1.48% |
| 0-3 yr Treasury* | 0.06% | 2.74% | 2.89% | 2.21% | N/A | N/A | 1.82% |
| ICE BAML 3-Month US Treasury Bill Index | 0.02% | 1.63% | 1.97% | 1.77% | N/A | N/A | 1.50% |

*1 Year T-Bills until 12/31/00; Then *30% ICE BAML 3-Month US Treasury Bills, 30% ICE BAML 6-Month US Treasury Bills, 40% 1-3 Yr Treasuries

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.



EIO Core Fixed Profile

Excess Insurance Organization Core Fixed

| | 6/30/2020 | | 3/31/2020 |
|----------------------------------|------------|-------------|-------------|
| | Benchmark* | Portfolio | Portfolio |
| Average Maturity (yrs) | 4.32 | 4.61 | 4.73 |
| Average Modified Duration | 3.93 | 3.73 | 3.69 |
| Average Purchase Yield | n/a | 2.19% | 2.36% |
| Average Market Yield | 0.78% | 0.63% | 1.34% |
| Average Quality** | AA | AA-/Aa2 | AA-/Aa2 |
| Total Market Value | | 251,260,479 | 232,313,975 |

*ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

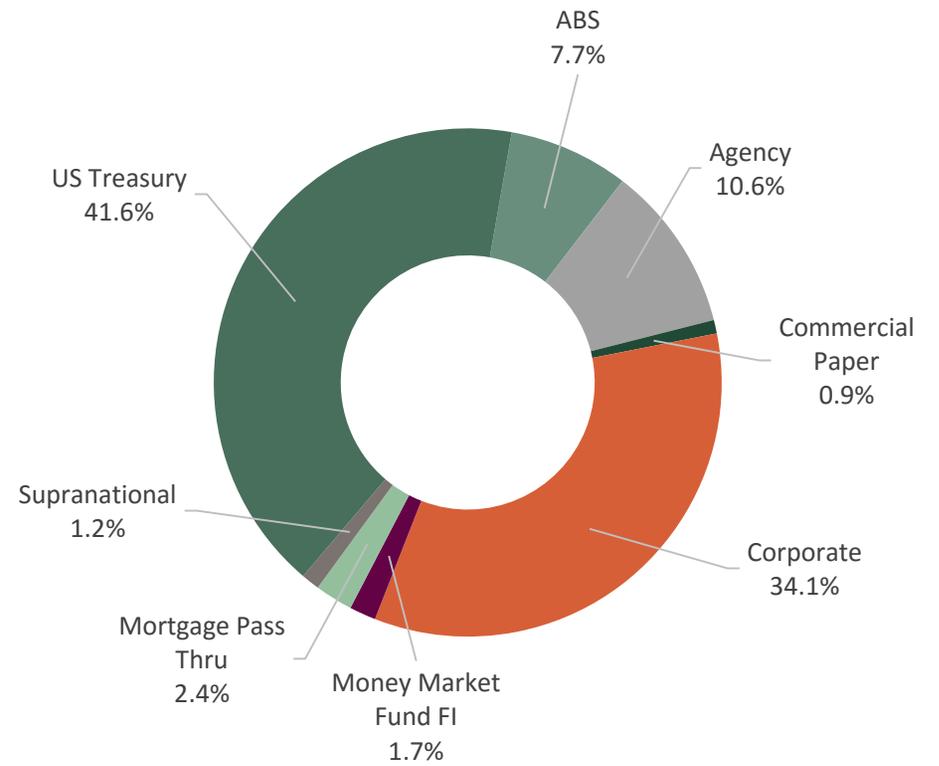
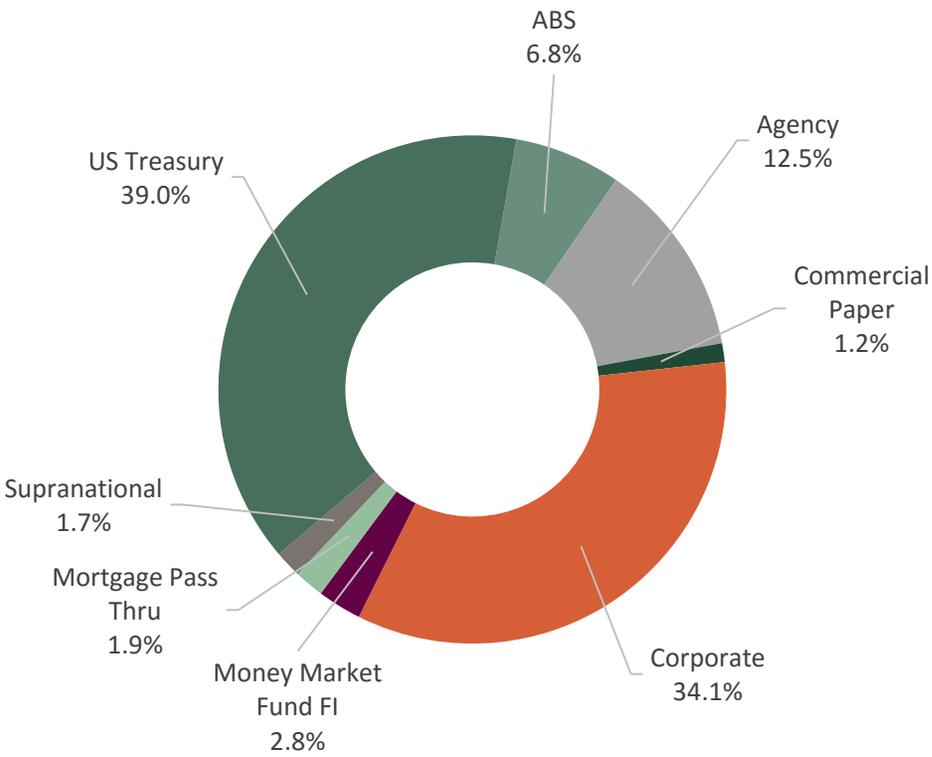
Sector Distribution

As of June 30, 2020

Excess Insurance Organization Core Fixed

June 30, 2020

March 31, 2020



Excess Insurance Organization Core Fixed – Account #10485

| Issue Name | Investment Type | % Portfolio |
|---------------------------------------|----------------------|-------------|
| Government of United States | US Treasury | 38.97% |
| Federal National Mortgage Association | Agency | 4.96% |
| Federal Home Loan Bank | Agency | 4.11% |
| Federal Home Loan Mortgage Corp | Agency | 3.06% |
| First American Govt Oblig Fund | Money Market Fund FI | 2.83% |
| Toyota ABS | ABS | 1.98% |
| Nissan ABS | ABS | 1.79% |
| Citigroup Inc | Corporate | 1.49% |
| Intl Bank Recon and Development | Supranational | 1.44% |
| Federal National Mortgage Association | Mortgage Pass Thru | 1.43% |
| Honda ABS | ABS | 1.42% |
| Bank of America Corp | Corporate | 1.35% |
| Goldman Sachs Inc. | Corporate | 1.33% |
| John Deere ABS | ABS | 1.28% |
| Morgan Stanley | Corporate | 1.26% |
| HSBC Holdings PLC | Corporate | 1.24% |
| US Bancorp | Corporate | 1.21% |
| Toyota Motor Corp | Commercial Paper | 1.19% |
| JP Morgan Chase & Co | Corporate | 1.19% |
| Capital One | Corporate | 1.09% |
| United Health Group Inc | Corporate | 1.09% |
| CVS Corp | Corporate | 1.03% |
| Bank of New York | Corporate | 0.99% |
| Wells Fargo Corp | Corporate | 0.97% |
| Comcast Corp | Corporate | 0.96% |
| Qualcomm Inc | Corporate | 0.96% |
| Bank of Nova Scotia | Corporate | 0.96% |
| Humana Inc | Corporate | 0.91% |
| WestPac Banking Corp | Corporate | 0.87% |
| American Express Credit | Corporate | 0.86% |
| Fred Meyer Inc. | Corporate | 0.81% |
| IBM Corp | Corporate | 0.78% |
| BlackRock Inc/New York | Corporate | 0.68% |
| Chubb Corporation | Corporate | 0.65% |
| ViacomCBS Inc | Corporate | 0.65% |
| Verizon Communications Inc | Corporate | 0.63% |
| Truist Financial Corporation | Corporate | 0.63% |
| Berkshire Hathaway | Corporate | 0.62% |

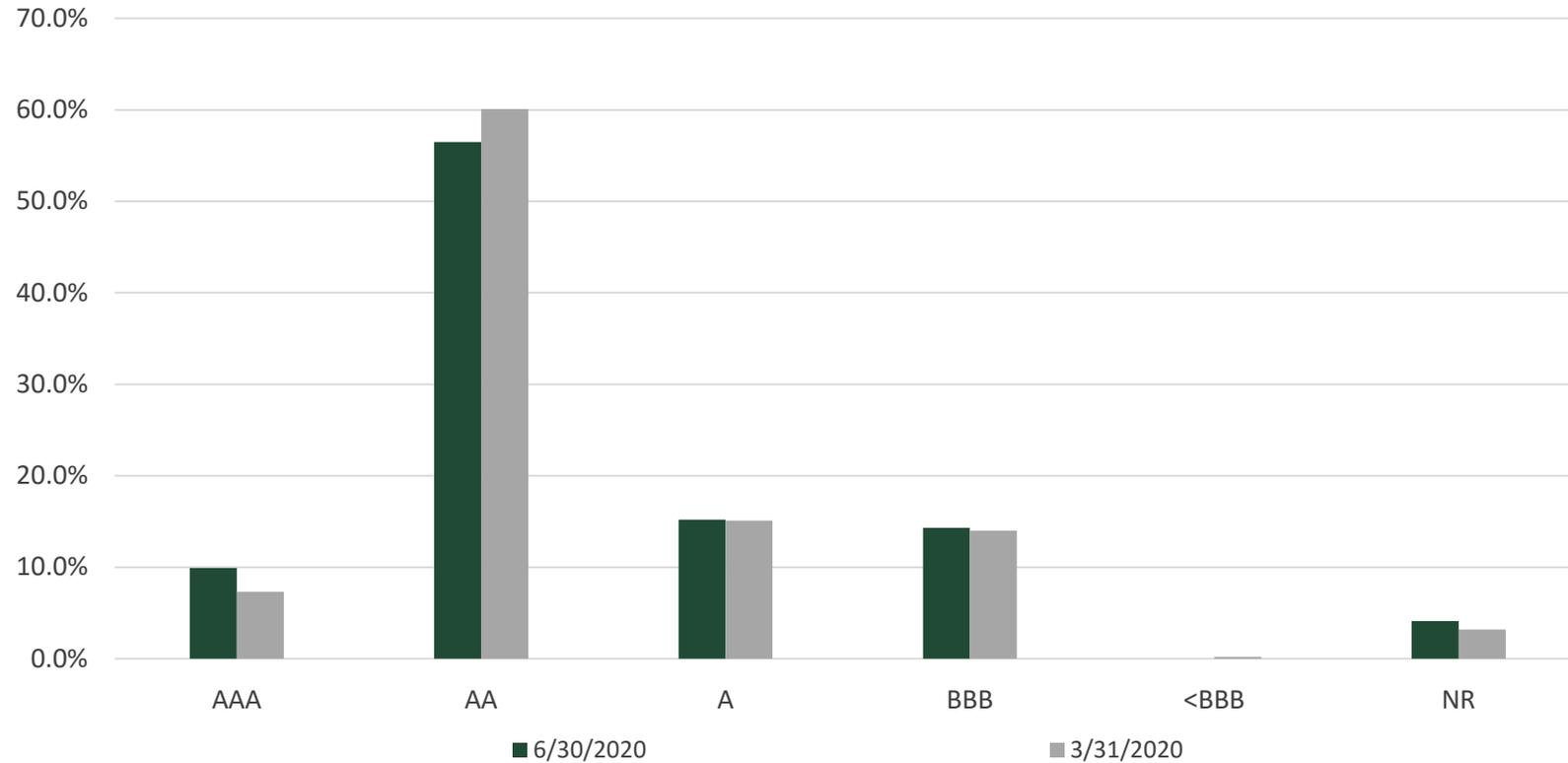
Excess Insurance Organization Core Fixed – Account #10485

| Issue Name | Investment Type | % Portfolio |
|---------------------------------|--------------------|----------------|
| Anthem Inc | Corporate | 0.61% |
| Valero Energy Corp | Corporate | 0.58% |
| Walgreens Boot Alliance | Corporate | 0.56% |
| AT&T Corporation | Corporate | 0.55% |
| Deere & Company | Corporate | 0.51% |
| Simon Property Group Inc | Corporate | 0.47% |
| Charles Schwab Corp/The | Corporate | 0.45% |
| Federal Home Loan Mortgage Corp | Mortgage Pass Thru | 0.45% |
| PNC Financial Services Group | Corporate | 0.44% |
| Burlington Northern Santa Fe | Corporate | 0.42% |
| General Electric Co | Corporate | 0.42% |
| American Tower Corporation | Corporate | 0.41% |
| Federal Farm Credit Bank | Agency | 0.40% |
| Apple Inc | Corporate | 0.40% |
| Jeffries Group Inc | Corporate | 0.33% |
| Honda Motor Corporation | Corporate | 0.33% |
| Mercedes-Benz Auto Lease Trust | ABS | 0.33% |
| General Motors Corp | Corporate | 0.32% |
| Sempra Energy | Corporate | 0.31% |
| Ebay | Corporate | 0.29% |
| Shell International | Corporate | 0.28% |
| Toronto Dominion Holdings | Corporate | 0.20% |
| International Finance Corp | Supranational | 0.18% |
| Home Depot | Corporate | 0.16% |
| Oracle Corp | Corporate | 0.16% |
| ChevronTexaco Corp | Corporate | 0.16% |
| Exxon Mobil Corp | Corporate | 0.14% |
| Roper Technologies Inc | Corporate | 0.14% |
| Inter-American Dev Bank | Supranational | 0.12% |
| Caterpillar Inc | Corporate | 0.10% |
| Prudential Financial Inc | Corporate | 0.07% |
| TOTAL | | 100.00% |

Quality Distribution

As of June 30, 2020

Excess Insurance Organization Core Fixed
June 30, 2020 vs. March 31, 2020



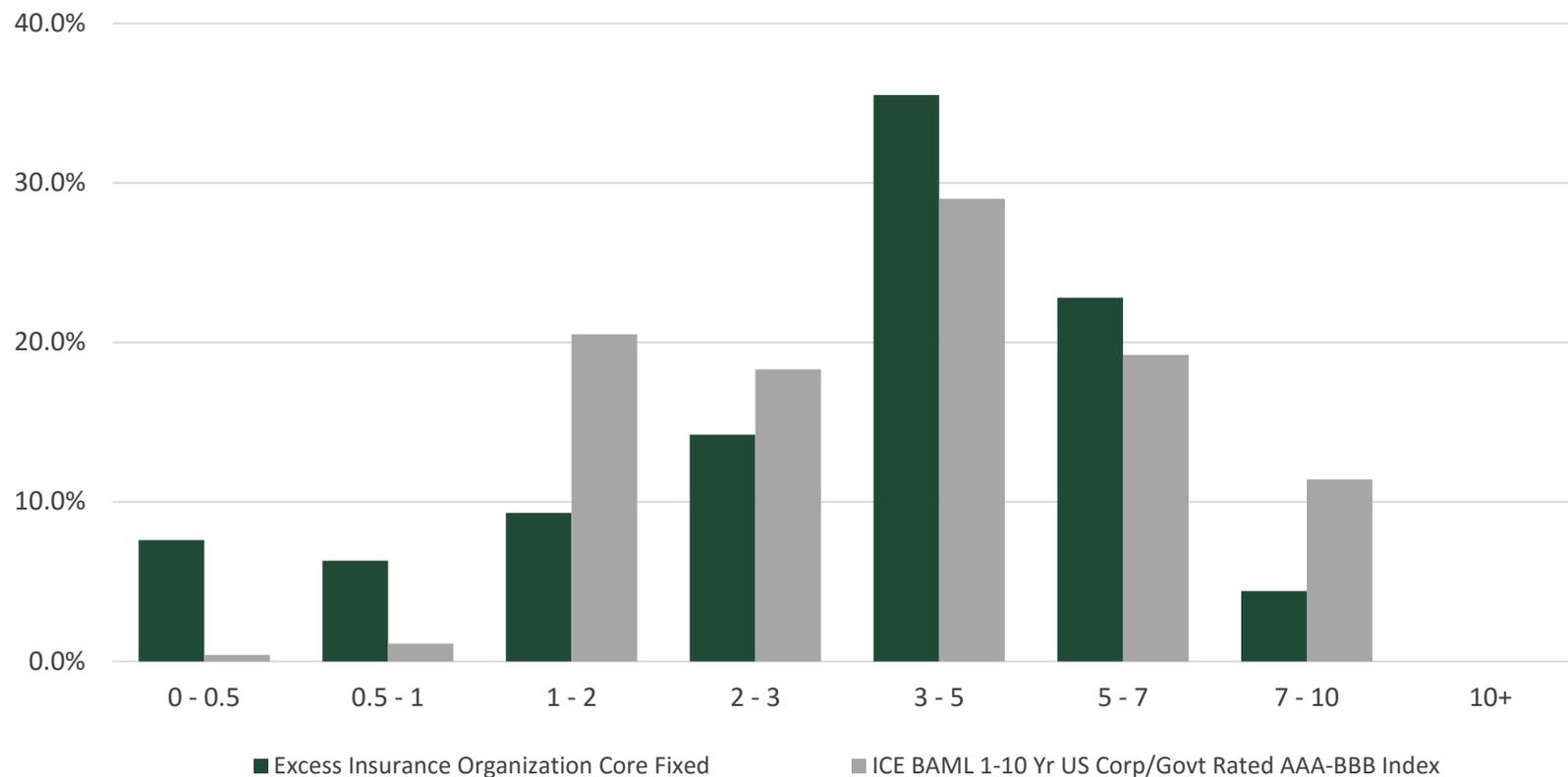
| | AAA | AA | A | BBB | <BBB | NR |
|----------|------|-------|-------|-------|------|------|
| 06/30/20 | 9.9% | 56.5% | 15.2% | 14.3% | 0.0% | 4.1% |
| 03/31/20 | 7.3% | 60.1% | 15.1% | 14.0% | 0.2% | 3.2% |

Source: S&P Ratings

Duration Distribution

As of June 30, 2020

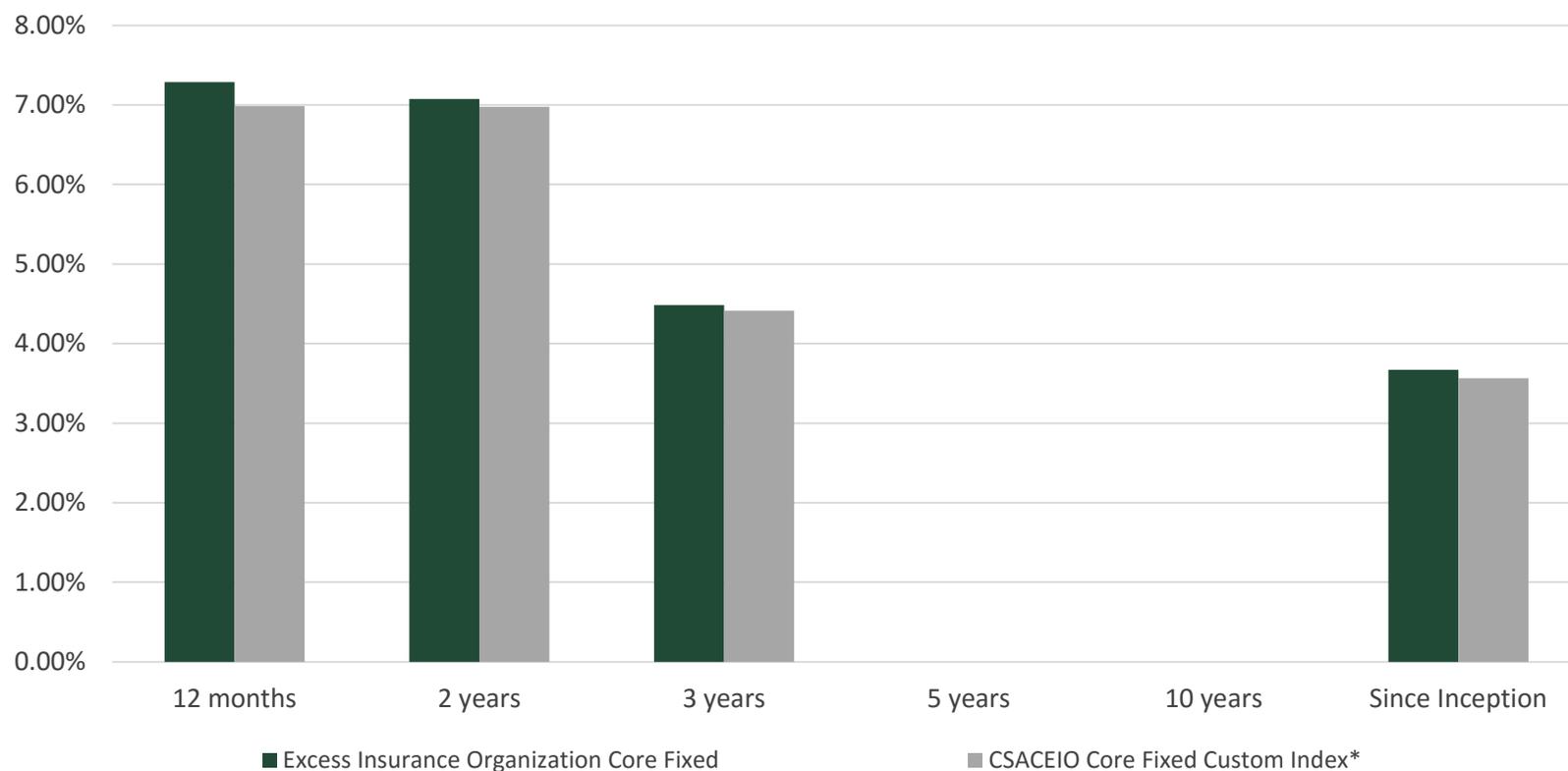
**Excess Insurance Organization Core Fixed
Portfolio Compared to the Benchmark as of June 30, 2020**



| | 0 - 0.5 | 0.5 - 1 | 1 - 2 | 2 - 3 | 3 - 5 | 5 - 7 | 7 - 10 | 10+ |
|------------|---------|---------|-------|-------|-------|-------|--------|------|
| Portfolio | 7.6% | 6.3% | 9.3% | 14.2% | 35.5% | 22.8% | 4.4% | 0.0% |
| Benchmark* | 0.4% | 1.1% | 20.5% | 18.3% | 29.0% | 19.2% | 11.4% | 0.0% |

*ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index

Excess Insurance Organization Core Fixed Total Rate of Return Annualized Since Inception 08/31/2016



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|--|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| Excess Insurance Organization Core Fixed | 2.89% | 7.29% | 7.07% | 4.48% | N/A | N/A | 3.67% |
| ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index* | 2.88% | 6.98% | 6.98% | 4.41% | N/A | N/A | 3.56% |

*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A to 3/31/2017; then ICE BAML 1-10 Yr US Corp Govt AAA-BBB

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.



EIO Equity Profile

Periodic Table of Asset Class Returns

As of June 30, 2020

| Annual Returns for Key Indices Ranked in Order of Performance | | | | | | | | | | |
|---|-------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|-------------------------------------|
| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD 2020 |
| US Real Estate 28.5% | US Real Estate 8.7% | 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 Corp Stocks 31.5% | US Core Bonds 6.3% |
| US Small Cap Stocks 26.1% | US Core Bonds 7.9% | 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% | International Bonds 2.5% |
| US Mid Cap Stocks 25.8% | US High Yield Bonds 4.4% | 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 -3.1% |
| Emerging Market Stocks 18.9% | US Large Cap Stocks 2.1% | 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% | US High Yield Bonds -4.8% |
| International Real Estate 15.6% | International Bonds -0.1% | 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% | US Mid Cap Stocks -7.7% |
| US High Yield Bonds 15.2% | Diversified Commodities -1.2% | 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% | Emerging Market Stocks -9.8% |
| US Large Cap Stocks 15.1% | US Mid Cap Stocks -1.9% | 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% | International Stocks -11.3% |
| Diversified Commodities 9.0% | US Small Cap Stocks -2.8% | 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% | US Small Cap Stocks -13.0% |
| International Stocks 7.8% | International Stocks -12.1% | 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% | US Real Estate -18.5% |
| US Core Bonds 6.4% | International Real Estate -15.6% | 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% | International Real Estate -21.5% |
| International Bonds 1.9% | Emerging Market Stocks -18.4% | 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 -36.3% |

Source: Data YTD as of 6/30/2020. 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.

Performance of Selected Asset Class

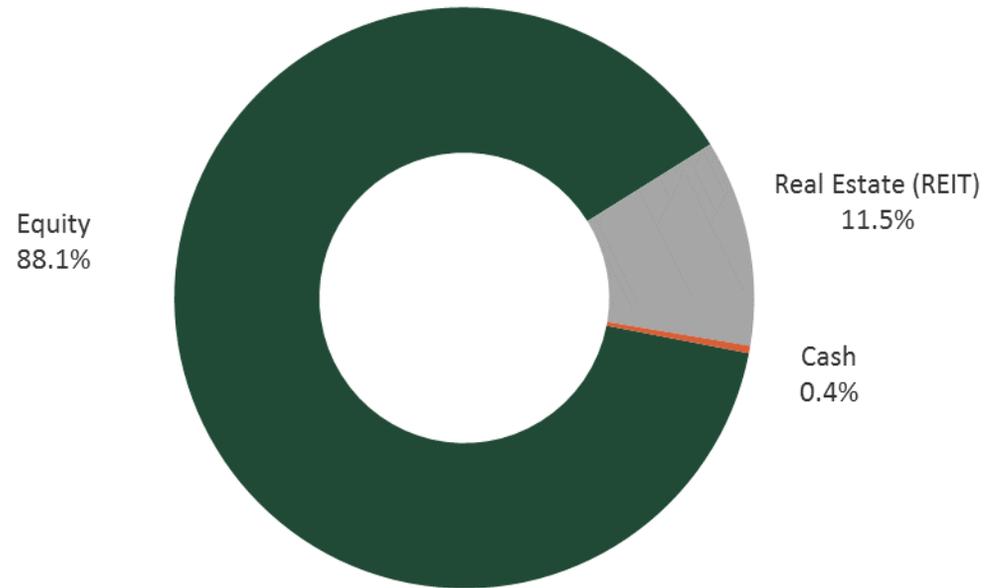
As of June 30, 2020

| Asset Class | % Held | 3 Month | 12 month | 3 Year |
|-----------------------------|--------|---------|----------|--------|
| US Large Cap Equity | 35.2% | 20.5% | 7.5% | 10.7% |
| US Mid Cap Equity | 14.9% | 26.3% | -0.8% | 7.1% |
| US Small Cap Equity | 22.9% | 26.3% | -6.8% | 2.2% |
| International Equity | 10.0% | 14.9% | -5.1% | 0.8% |
| Emerging Market Equity | 5.1% | 18.1% | -3.4% | 1.9% |
| US Real Estate | 9.6% | 11.7% | -12.9% | 0.1% |
| International Real Estate | 1.9% | 8.6% | -15.9% | -0.9% |
| US Core Bonds | 0.0% | 2.9% | 9.0% | 5.5% |
| US High Yield Bonds | 0.0% | 9.6% | -1.1% | 2.9% |
| International Bonds | 0.0% | 3.6% | 0.7% | 2.8% |
| Commodities | 0.0% | 10.5% | -33.9% | -8.7% |
| Cash | 0.4% | n/a | n/a | n/a |
| <i>Returns in USD terms</i> | | | | |

Current Asset Allocation

As of June 30, 2020

| Asset Class | Market Value | % Held |
|------------------------|-------------------|---------------|
| Equity | 65,982,937 | 88.1% |
| Real Estate (REIT) | 8,617,872 | 11.5% |
| Bonds | - | 0.0% |
| Commodities | - | 0.0% |
| Cash | 310,934 | 0.4% |
| Total Portfolio | 74,911,743 | 100.0% |



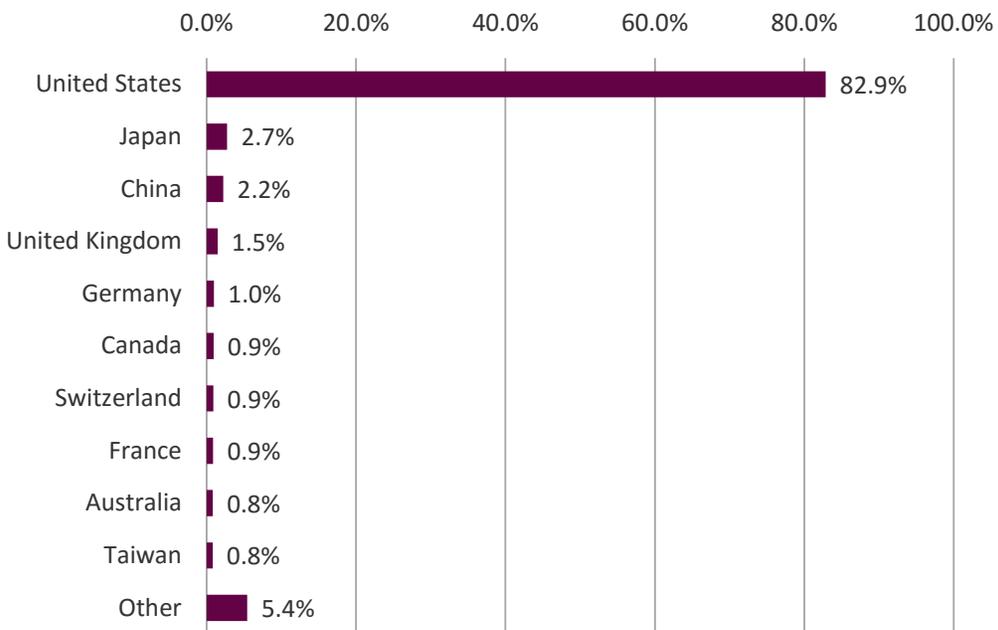
Current Asset Allocation

As of June 30, 2020

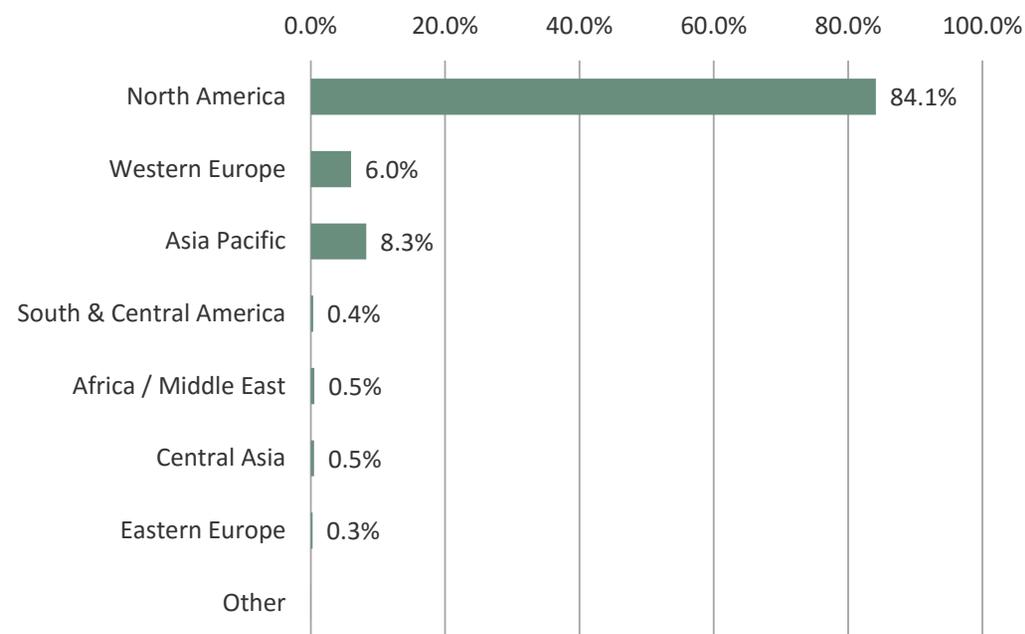
| Country Allocation | | |
|--------------------|---------------|---------------|
| Country | Region | % Held |
| United States | North America | 82.9% |
| Japan | Asia | 2.7% |
| China | Asia | 2.2% |
| United Kingdom | Europe | 1.5% |
| Germany | Europe | 1.0% |
| Canada | North America | 0.9% |
| Switzerland | North America | 0.9% |
| France | Europe | 0.9% |
| Australia | Australia | 0.8% |
| Taiwan | Asia | 0.8% |
| Other | Various | 5.4% |
| Total | | 100.0% |

| Regional Allocation | |
|-------------------------|---------------|
| Region | % Held |
| North America | 84.1% |
| Western Europe | 6.0% |
| Asia Pacific | 8.3% |
| South & Central America | 0.4% |
| Africa / Middle East | 0.5% |
| Central Asia | 0.5% |
| Eastern Europe | 0.3% |
| Other | 0.0% |
| Total | 100.0% |

Country Allocation



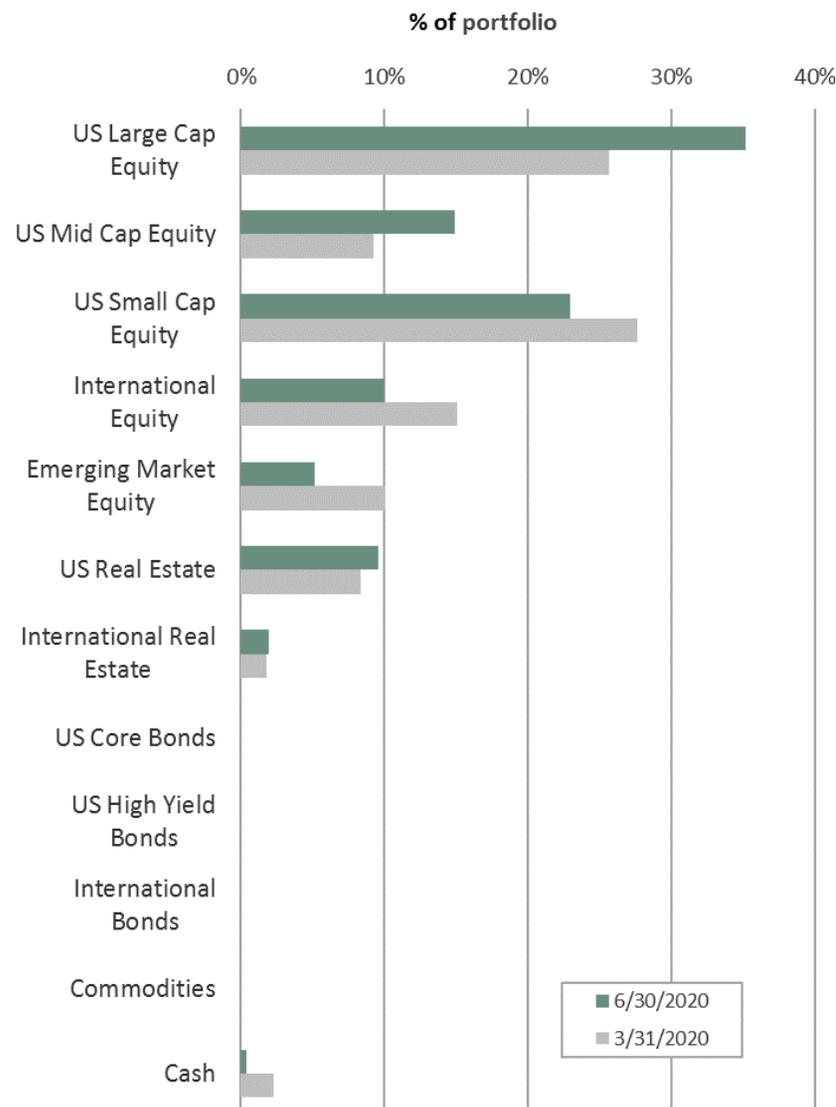
Regional Allocation



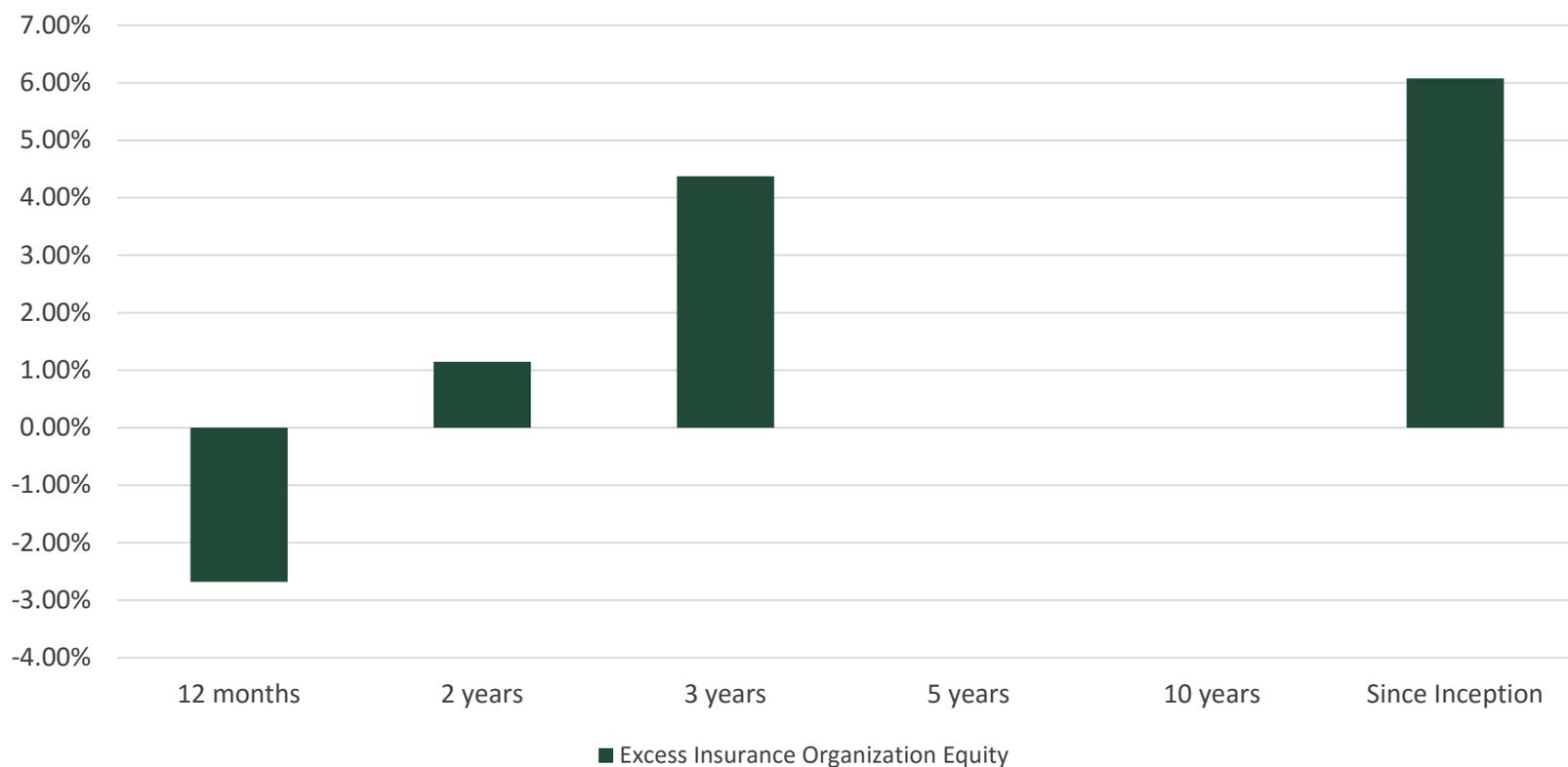
Change in Portfolio Holdings

As of June 30, 2020

| Asset Class | 6/30/2020 | | 3/31/2020 | | Change | |
|---------------------------|-------------------|---------------|-------------------|---------------|--------------------|--------------|
| | Market Value | % Held | Market Value | % Held | Market Value | % Held |
| US Large Cap Equity | 26,334,799 | 35.2% | 16,280,750 | 25.6% | 10,054,048 | 9.5% |
| US Mid Cap Equity | 11,153,404 | 14.9% | 5,837,551 | 9.2% | 5,315,853 | 5.7% |
| US Small Cap Equity | 17,162,173 | 22.9% | 17,523,215 | 27.6% | (361,042) | -4.7% |
| International Equity | 7,499,581 | 10.0% | 9,531,506 | 15.0% | (2,031,925) | -5.0% |
| Emerging Market Equity | 3,832,980 | 5.1% | 6,399,595 | 10.1% | (2,566,615) | -5.0% |
| Total Equity | 65,982,937 | 88.1% | 55,572,618 | 87.5% | 10,410,320 | 0.5% |
| US Real Estate | 7,161,151 | 9.6% | 5,313,839 | 8.4% | 1,847,312 | 1.2% |
| International Real Estate | 1,456,721 | 1.9% | 1,144,368 | 1.8% | 312,353 | 0.1% |
| Total Real Estate | 8,617,872 | 11.5% | 6,458,207 | 10.2% | 2,159,665 | 1.3% |
| 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 | 310,934 | 0.4% | 1,450,207 | 2.3% | (1,139,273) | -1.9% |
| Total Cash | 310,934 | 0.4% | 1,450,207 | 2.3% | (1,139,273) | -1.9% |
| Total Portfolio | 74,911,743 | 100.0% | 63,481,031 | 100.0% | 11,430,712 | 0.0% |



Excess Insurance Organization Equity Total Rate of Return Annualized Since Inception 08/31/2016



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|--|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| Excess Insurance Organization Equity | 20.27% | -2.68% | 1.14% | 4.37% | N/A | N/A | 6.07% |
| Current Expected Annual Return as of 6/30/2020 | | 8.28% | | | | | |

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.

EIO Consolidated Information

Excess Insurance Organization Consolidated

| | 6/30/2020 Portfolio | 3/31/2020 Portfolio |
|-------------------------------|------------------------|------------------------|
| Average Maturity (yrs) | 3.27 | 3.36 |
| Modified Duration | 2.66 | 2.62 |
| Average Purchase Yield | 2.01% | 2.22% |
| Average Market Yield | 0.50% | 1.05% |
| Average Quality* | AA/Aa2 | AA/Aa2 |
| Total Market Value | 358,849,059 | 328,454,386 |

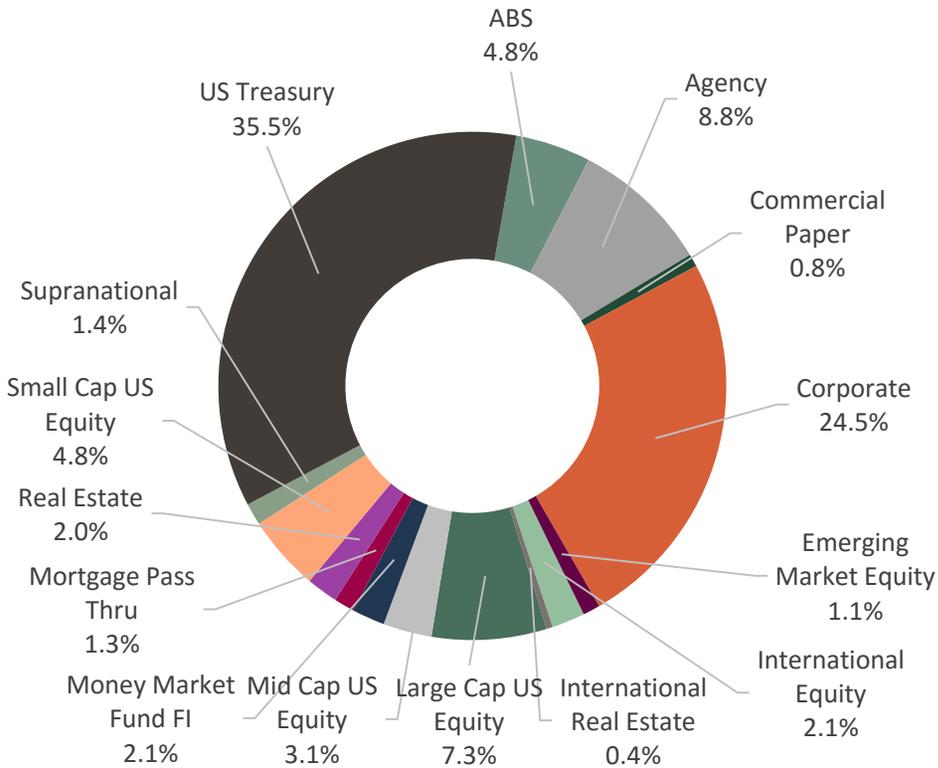
* Portfolio is S&P and Moody's respectively.

Sector Distribution

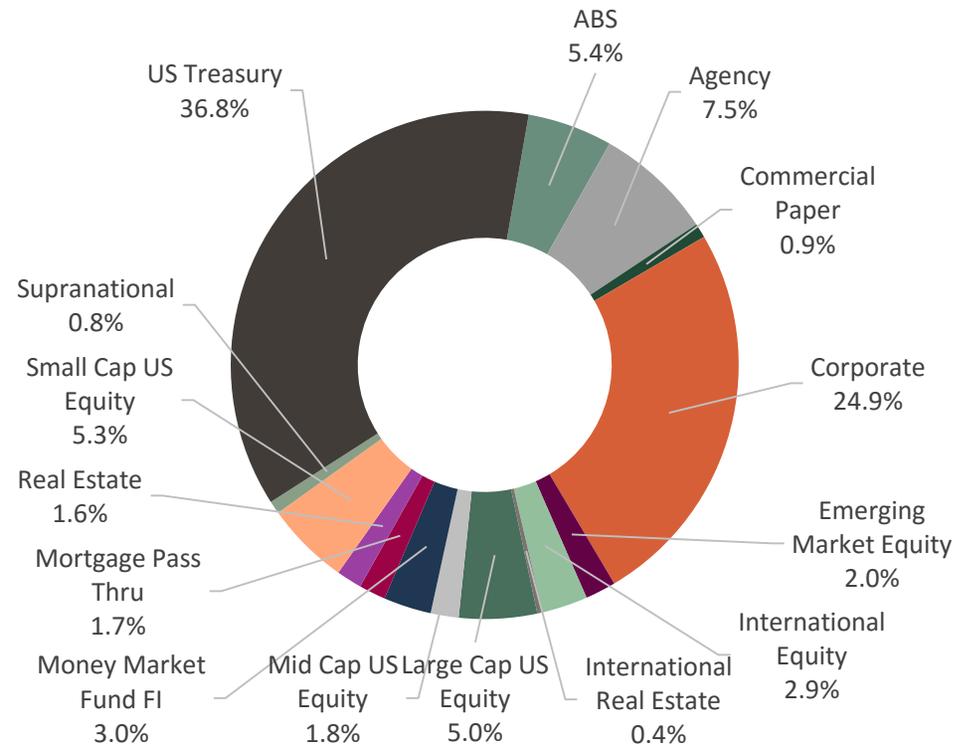
As of June 30, 2020

Excess Insurance Organization Consolidated

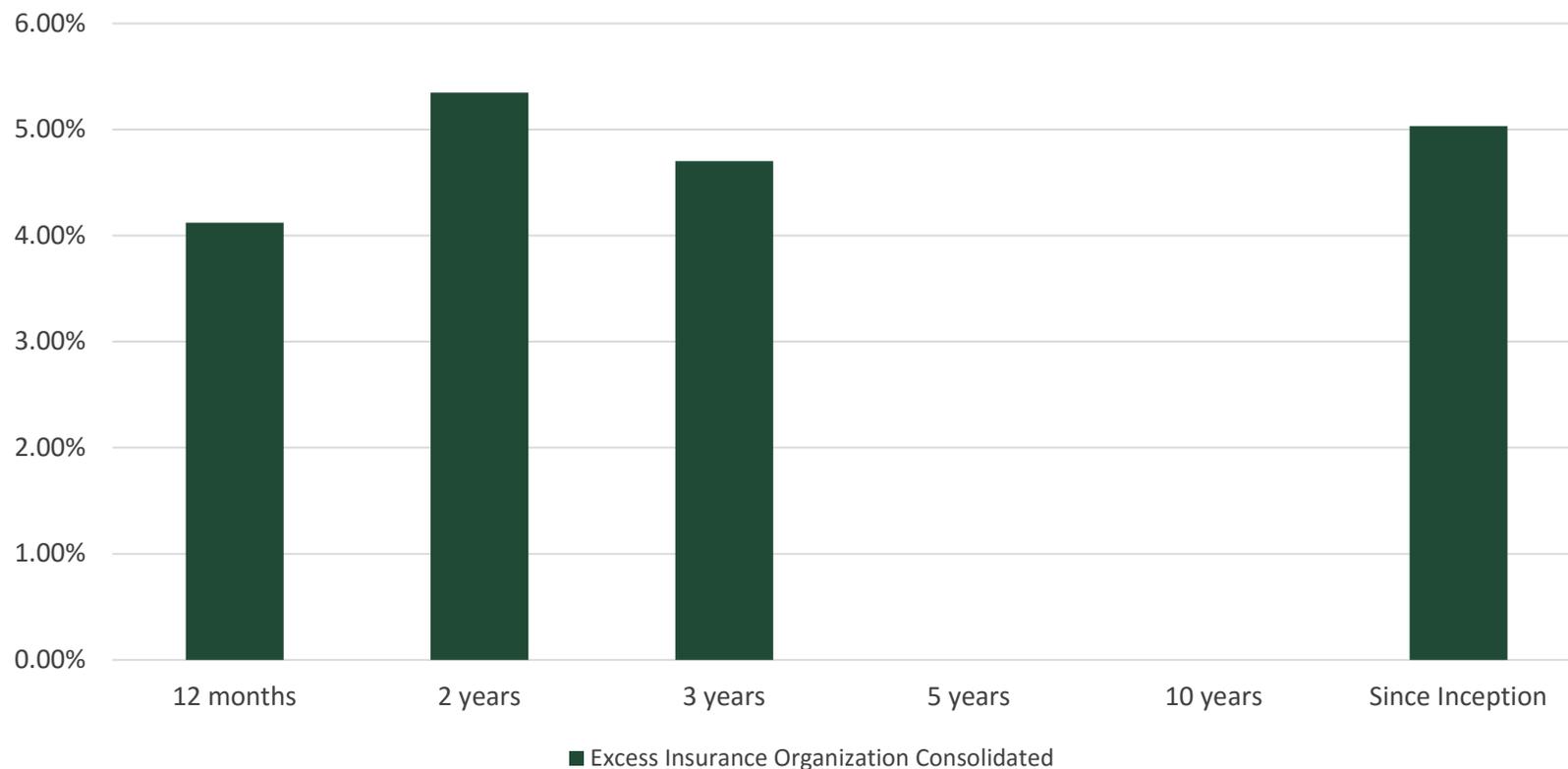
June 30, 2020



March 31, 2020



Excess Insurance Organization Consolidated Total Rate of Return Annualized Since Inception 12/31/2016



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|--|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| Excess Insurance Organization Consolidated | 5.96% | 4.12% | 5.35% | 4.70% | N/A | N/A | 5.03% |

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.

Important Disclosures

As of March 31, 2020

2019 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

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.



ICE BAML 3-Month US Treasury Bill Index

The ICE BAML 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. (Index: G001. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-5 Year US Treasury/Agency Index

The ICE BAML 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. (Index: GVA0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

The ICE BAML US Issuers 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 issued from US issuers and 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. (Index: BV10. Please visit www.mlindex.ml.com for more information)

0-3 yr Treasury*

The ICE BAML 0-3 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publically issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. (Index: G1QA. Please visit www.mlindex.ml.com for more information)

The ICE BAML US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G003. Please visit www.mlindex.ml.com for more information)

The ICE BAML 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. (Index: G001. Please visit www.mlindex.ml.com for more information)

The ICE BAML US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G002. Please visit www.mlindex.ml.com for more information)

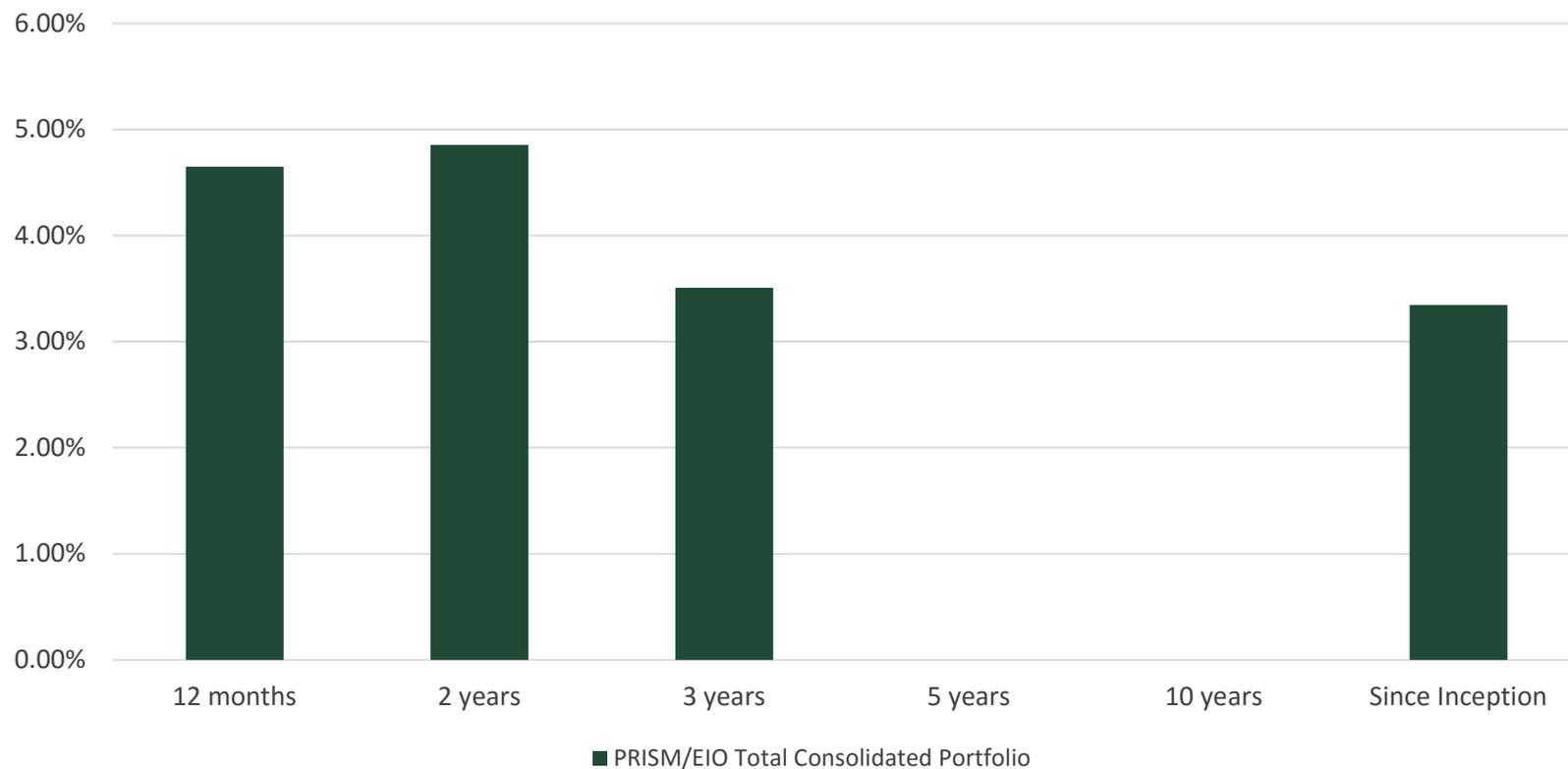
The ICE BAML 1-3 Year US Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. (Index: G1O2. Please visit www.mlindex.ml.com for more information)

CSACEIO Core Fixed Custom Index*

The ICE BAML US Issuers 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 issued from US issuers and 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. (Index: GU10. Please visit www.mlindex.ml.com for more information)

The ICE BAML 1-10 Year 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 have an investment grade rating (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 ten 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. (Index: B5A0 Please visit www.mlindex.ml.com for more information)

PRISM/EIO Total Consolidated Portfolio Total Rate of Return Annualized Since Inception 12/31/2016



| TOTAL RATE OF RETURN | Annualized | | | | | | |
|--|------------|-----------|---------|---------|---------|----------|-----------------|
| | 3 months | 12 months | 2 years | 3 years | 5 years | 10 years | Since Inception |
| PRISM/EIO Total Consolidated Portfolio | 3.50% | 4.65% | 4.85% | 3.51% | N/A | N/A | 3.35% |

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 June 30, 2020

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 |
|---|--|-------------------|-----------------------------|--|----------------------|------------------------------------|-------------------------------|--------------------------------|----------------------------|
| Commercial Paper | | | | | | | | | |
| 62479LKT1 | MUFG Bank Ltd Discount CP 0.260% Due 10/27/2020 | 300,000.00 | 06/29/2020 0.26% | 299,742.17 299,742.17 | 99.91 0.26% | 299,742.17 2.17 | 72.58% 0.00 | P-1 / A-1 NR | 0.33 0.33 |
| TOTAL Commercial Paper | | 300,000.00 | 0.26% | 299,742.17 299,742.17 | 0.26% | 299,742.17 2.17 | 72.58% 0.00 | P-1 / A-1 NR | 0.33 0.33 |
| Corporate | | | | | | | | | |
| 78013GKN4 | Royal Bank of Canada Note 2.150% Due 10/26/2020 | 100,000.00 | 06/15/2020 0.36% | 100,642.00 100,573.39 | 100.58 0.35% | 100,579.30 388.19 | 24.45% 5.91 | Aa2 / AA- AA+ | 0.32 0.32 |
| TOTAL Corporate | | 100,000.00 | 0.36% | 100,642.00 100,573.39 | 0.35% | 100,579.30 388.19 | 24.45% 5.91 | Aa2 / AA- AA+ | 0.32 0.32 |
| Money Market Fund FI | | | | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | 12,268.47 | Various 0.01% | 12,268.47 12,268.47 | 1.00 0.01% | 12,268.47 0.00 | 2.97% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| TOTAL Money Market Fund FI | | 12,268.47 | 0.01% | 12,268.47 12,268.47 | 0.01% | 12,268.47 0.00 | 2.97% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| TOTAL PORTFOLIO | | 412,268.47 | 0.28% | 412,652.64 412,584.03 | 0.28% | 412,589.94 390.36 | 100.00% 5.91 | Aaa / AA AA+ | 0.32 0.32 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 412,980.30 | | | |

Holdings Report

As of June 30, 2020

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 | | | | | | | | | |
| 43814WAB1 | Honda Auto Receivables Trust 2019-1 A2 2.750% Due 09/20/2021 | 1,822,985.01 | 02/19/2019 2.77% | 1,822,867.61 1,822,929.07 | 100.52 0.48% | 1,832,440.69 1,810.33 | 0.70% 9,511.62 | NR / AAA AAA | 1.22 0.23 |
| 47788BAD6 | John Deere Owner Trust 2017-B A3 1.820% Due 10/15/2021 | 135,267.36 | 07/11/2017 1.83% | 135,257.46 135,264.35 | 100.19 0.54% | 135,523.84 109.42 | 0.05% 259.49 | Aaa / NR AAA | 1.29 0.15 |
| 47789JAB2 | John Deere Owner Trust 2019-A A2 2.850% Due 12/15/2021 | 1,124,046.33 | 03/05/2019 2.87% | 1,123,995.07 1,124,019.28 | 100.46 0.39% | 1,129,161.84 1,423.79 | 0.43% 5,142.56 | Aaa / NR AAA | 1.46 0.18 |
| 47788CAC6 | John Deere Owner Trust 2018-A A3 2.660% Due 04/18/2022 | 757,774.41 | 02/21/2018 2.68% | 757,719.93 757,750.74 | 100.68 0.74% | 762,903.65 895.86 | 0.29% 5,152.91 | Aaa / NR AAA | 1.80 0.35 |
| 477870AB5 | John Deere Owner Trust 2019-B A2 2.280% Due 05/16/2022 | 1,390,252.61 | 07/16/2019 2.29% | 1,390,247.32 1,390,249.09 | 100.61 0.45% | 1,398,760.87 1,408.79 | 0.54% 8,511.78 | Aaa / NR AAA | 1.88 0.33 |
| 43814UAG4 | Honda Auto Receivables Trust 2018-2 A3 3.010% Due 05/18/2022 | 1,513,808.48 | 05/22/2018 3.03% | 1,513,775.47 1,513,792.85 | 101.39 0.41% | 1,534,866.98 1,645.43 | 0.59% 21,074.13 | NR / AAA AAA | 1.88 0.53 |
| 43815HAC1 | Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022 | 3,513,403.33 | 08/21/2018 2.98% | 3,512,921.29 3,513,144.25 | 101.75 0.22% | 3,575,014.16 2,879.04 | 1.37% 61,869.91 | Aaa / NR AAA | 2.15 0.64 |
| 47788EAC2 | John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022 | 3,957,509.04 | 07/18/2018 3.10% | 3,957,209.06 3,957,343.80 | 101.60 0.33% | 4,020,856.69 5,417.39 | 1.55% 63,512.89 | Aaa / NR AAA | 2.38 0.58 |
| 58770FAC6 | Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022 | 1,160,000.00 | 01/21/2020 1.87% | 1,159,847.11 1,159,869.51 | 101.53 0.66% | 1,177,783.96 948.62 | 0.45% 17,914.45 | Aaa / AAA NR | 2.46 1.28 |
| 65479GAD1 | Nissan Auto Receivables Trust 2018-B A3 3.060% Due 03/15/2023 | 3,875,865.74 | 07/17/2018 3.08% | 3,875,740.16 3,875,792.57 | 102.06 0.40% | 3,955,653.46 5,271.18 | 1.52% 79,860.89 | Aaa / AAA NR | 2.71 0.77 |
| 65479JAD5 | Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024 | 2,495,000.00 | 10/16/2019 1.94% | 2,494,868.26 2,494,887.48 | 102.78 0.48% | 2,564,405.91 2,140.16 | 0.99% 69,518.43 | Aaa / AAA NR | 4.04 1.89 |
| TOTAL ABS | | 21,745,912.31 | 2.76% | 21,744,448.74 21,745,042.99 | 0.40% | 22,087,372.05 23,950.01 | 8.49% 342,329.06 | Aaa / AAA Aaa | 2.36 0.73 |
| Agency | | | | | | | | | |
| 313379RB7 | FHLB Note 1.875% Due 06/11/2021 | 2,000,000.00 | 08/30/2017 1.67% | 2,015,080.00 2,003,770.00 | 101.51 0.28% | 2,030,100.00 2,083.33 | 0.78% 26,330.00 | Aaa / AA+ AAA | 0.95 0.94 |
| 3137EAEC9 | FHLMC Note 1.125% Due 08/12/2021 | 5,000,000.00 | Various 1.30% | 4,959,068.00 4,990,828.21 | 101.06 0.17% | 5,053,180.00 21,718.75 | 1.95% 62,351.79 | Aaa / AA+ AAA | 1.12 1.11 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/07/2021 | 5,000,000.00 | 10/06/2016 1.45% | 4,982,310.00 4,995,514.53 | 101.50 0.19% | 5,074,905.00 16,041.67 | 1.95% 79,390.47 | Aaa / AA+ AAA | 1.27 1.26 |
| 3135G0S38 | FNMA Note 2.000% Due 01/05/2022 | 6,000,000.00 | 01/30/2017 2.04% | 5,989,140.00 5,996,663.57 | 102.74 0.19% | 6,164,418.00 58,666.67 | 2.39% 167,754.43 | Aaa / AA+ AAA | 1.52 1.48 |

Holdings Report

As of June 30, 2020

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 |
|---------------------|---|----------------------|-----------------------------|--|----------------------|---|--------------------------------------|--------------------------------|----------------------------|
| 3135G0T45 | FNMA Note 1.875% Due 04/05/2022 | 5,000,000.00 | Various 1.98% | 4,975,886.92 4,991,351.80 | 102.95 0.20% | 5,147,570.00 22,395.83 | 1.98% 156,218.20 | Aaa / AA+ AAA | 1.76 1.73 |
| 3135G0T94 | FNMA Note 2.375% Due 01/19/2023 | 5,000,000.00 | Various 2.74% | 4,919,170.00 4,956,928.67 | 105.64 0.16% | 5,282,125.00 53,437.50 | 2.05% 325,196.33 | Aaa / AA+ AAA | 2.56 2.47 |
| 313383QR5 | FHLB Note 3.250% Due 06/09/2023 | 5,000,000.00 | 08/28/2018 2.87% | 5,083,350.00 5,051,251.89 | 108.51 0.34% | 5,425,540.00 9,930.56 | 2.09% 374,288.11 | Aaa / AA+ NR | 2.94 2.83 |
| 3137EAEN5 | FHLMC Note 2.750% Due 06/19/2023 | 5,000,000.00 | 07/16/2018 2.88% | 4,970,900.00 4,982,472.02 | 107.49 0.22% | 5,374,325.00 4,583.33 | 2.06% 391,852.98 | Aaa / AA+ AAA | 2.97 2.87 |
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | 5,000,000.00 | Various 3.05% | 5,072,704.27 5,048,080.57 | 109.77 0.29% | 5,488,460.00 52,968.75 | 2.13% 440,379.43 | Aaa / AA+ NR | 3.19 3.02 |
| 3130A0F70 | FHLB Note 3.375% Due 12/08/2023 | 7,500,000.00 | Various 2.80% | 7,695,678.75 7,637,128.44 | 110.37 0.34% | 8,277,967.51 16,171.89 | 3.18% 640,839.07 | Aaa / AA+ AAA | 3.44 3.27 |
| 3130A2UW4 | FHLB Note 2.875% Due 09/13/2024 | 3,000,000.00 | Various 1.68% | 3,170,790.00 3,144,414.06 | 110.42 0.37% | 3,312,465.00 25,875.00 | 1.28% 168,050.94 | Aaa / AA+ AAA | 4.21 3.96 |
| 3135G0W66 | FNMA Note 1.625% Due 10/15/2024 | 3,000,000.00 | 11/08/2019 1.80% | 2,975,100.00 2,978,311.12 | 105.08 0.43% | 3,152,253.00 10,291.67 | 1.21% 173,941.88 | Aaa / AA+ AAA | 4.30 4.14 |
| 3130A3GE8 | FHLB Note 2.750% Due 12/13/2024 | 4,000,000.00 | 02/06/2020 1.54% | 4,225,040.00 4,206,965.52 | 110.21 0.43% | 4,408,432.00 5,500.00 | 1.69% 201,466.48 | Aaa / AA+ NR | 4.46 4.22 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | 6,000,000.00 | Various 1.21% | 6,116,689.80 6,109,126.93 | 105.35 0.43% | 6,321,198.00 46,312.51 | 2.44% 212,071.07 | Aaa / AA+ AAA | 4.53 4.34 |
| 3137EAEP0 | FHLMC Note 1.500% Due 02/12/2025 | 6,500,000.00 | Various 1.41% | 6,526,698.40 6,524,996.16 | 104.78 0.45% | 6,810,758.50 37,104.16 | 2.63% 285,762.34 | Aaa / NR AAA | 4.62 4.45 |
| 3130A4CH3 | FHLB Note 2.375% Due 03/14/2025 | 1,500,000.00 | 03/19/2020 1.18% | 1,586,655.00 1,581,750.90 | 108.93 0.46% | 1,633,887.00 10,588.54 | 0.63% 52,136.10 | Aaa / AA+ AAA | 4.71 4.45 |
| 3135G03U5 | FNMA Note 0.625% Due 04/22/2025 | 2,880,000.00 | 04/22/2020 0.67% | 2,874,067.20 2,874,288.38 | 100.81 0.45% | 2,903,328.00 3,350.00 | 1.12% 29,039.62 | NR / AA+ AAA | 4.81 4.73 |
| 3135G04Z3 | FNMA Note 0.500% Due 06/17/2025 | 4,140,000.00 | 06/17/2020 0.54% | 4,131,430.20 4,131,486.58 | 100.04 0.49% | 4,141,581.48 690.00 | 1.59% 10,094.90 | NR / AA+ AAA | 4.97 4.90 |
| TOTAL Agency | | 81,520,000.00 | 1.94% | 82,269,758.54 82,205,329.35 | 0.32% | 86,002,493.49 397,710.16 | 33.16% 3,797,164.14 | Aaa / AA+ Aaa | 3.18 3.06 |
| Corporate | | | | | | | | | |
| 24422ETF6 | John Deere Capital Corp Note 2.550% Due 01/08/2021 | 2,000,000.00 | Various 2.41% | 2,011,147.29 2,001,435.00 | 101.12 0.40% | 2,022,448.00 24,508.33 | 0.79% 21,013.00 | A2 / A A | 0.53 0.51 |

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 |
|-----------|---|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| 46625HQJ2 | JP Morgan Chase Callable Note Cont 2/1/2021 2.550% Due 03/01/2021 | 2,000,000.00 | Various 2.37% | 2,016,606.66 2,002,293.25 | 101.25 0.41% | 2,024,974.00 17,000.00 | 0.78% 22,680.75 | A2 / A- AA- | 0.67 0.58 |
| 369550BE7 | General Dynamics Corp Note 3.000% Due 05/11/2021 | 2,000,000.00 | 05/08/2018 3.24% | 1,986,100.00 1,996,017.70 | 102.31 0.32% | 2,046,176.00 8,333.33 | 0.79% 50,158.30 | A2 / A NR | 0.86 0.86 |
| 166764BG4 | Chevron Corp Callable Note Cont 4/15/2021 2.100% Due 05/16/2021 | 2,000,000.00 | 05/20/2016 2.23% | 1,988,280.00 1,997,942.39 | 101.37 0.36% | 2,027,486.00 5,250.00 | 0.78% 29,543.61 | Aa2 / AA NR | 0.88 0.79 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021 | 4,960,000.00 | Various 1.57% | 4,954,110.40 4,958,700.16 | 101.37 0.21% | 5,027,902.40 30,538.44 | 1.94% 69,202.24 | Aaa / AAA AA+ | 1.11 1.01 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/15/2021 1.900% Due 09/15/2021 | 2,000,000.00 | 09/20/2016 1.91% | 1,998,800.00 1,999,708.91 | 101.71 0.38% | 2,034,180.00 11,188.89 | 0.79% 34,471.09 | A3 / A A- | 1.21 1.11 |
| 404280BF5 | HSBC Holdings PLC Note 2.650% Due 01/05/2022 | 1,520,000.00 | 03/16/2018 3.46% | 1,476,771.20 1,502,764.58 | 103.06 0.62% | 1,566,466.40 19,692.44 | 0.61% 63,701.82 | A2 / A- A+ | 1.52 1.47 |
| 95000U2B8 | Wells Fargo & Company Note 2.625% Due 07/22/2022 | 2,000,000.00 | Various 2.99% | 1,969,751.00 1,986,143.94 | 104.18 0.58% | 2,083,620.00 23,187.50 | 0.81% 97,476.06 | A2 / A- A+ | 2.06 1.99 |
| 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 4,028,610.75 | 105.09 0.52% | 4,203,592.00 18,527.78 | 1.62% 174,981.25 | A3 / A A | 2.35 2.11 |
| 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 1,243,909.26 | 106.32 0.40% | 1,329,060.00 15,569.44 | 0.52% 85,150.74 | A1 / A AA- | 2.58 2.40 |
| 44932HAH6 | IBM Credit Corp Note 3.000% Due 02/06/2023 | 4,000,000.00 | 03/09/2018 3.22% | 3,960,779.32 3,979,196.18 | 106.39 0.52% | 4,255,532.00 48,333.33 | 1.65% 276,335.82 | A2 / A NR | 2.61 2.49 |
| 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 1,973,893.68 | 105.90 0.41% | 2,118,078.00 16,194.44 | 0.82% 144,184.32 | Aa2 / AA A+ | 2.71 2.45 |
| 58933YAF2 | Merck & Co Note 2.800% Due 05/18/2023 | 2,400,000.00 | 10/26/2018 3.41% | 2,338,368.00 2,361,002.27 | 106.55 0.51% | 2,557,296.00 8,026.67 | 0.98% 196,293.73 | A1 / AA- A+ | 2.88 2.78 |
| 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 2,997,636.52 | 108.08 0.64% | 3,242,520.00 6,708.33 | 1.25% 244,883.48 | A2 / A NR | 2.94 2.74 |
| 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 4,569,290.45 | 108.94 0.31% | 4,978,407.20 2,158.06 | 1.91% 409,116.75 | Aa2 / AA AA | 2.99 2.79 |
| 89114QC48 | Toronto Dominion Bank Note 3.500% Due 07/19/2023 | 3,250,000.00 | 02/26/2019 3.04% | 3,311,230.00 3,292,539.94 | 109.33 0.42% | 3,553,195.75 51,187.50 | 1.38% 260,655.81 | Aa1 / AA- AA | 3.05 2.88 |
| 06051GHF9 | Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024 | 4,000,000.00 | 09/10/2019 2.10% | 4,161,726.60 4,132,762.12 | 106.90 0.94% | 4,275,848.00 45,755.56 | 1.66% 143,085.88 | A2 / A- A+ | 3.68 2.55 |
| 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 4,041,818.61 | 106.19 0.98% | 4,247,788.00 46,750.00 | 1.65% 205,969.39 | A2 / A AA | 4.05 3.81 |

Holdings Report

As of June 30, 2020

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 |
|-----------------------------------|---|----------------------|-----------------------------|--|----------------------|---|--------------------------------------|--------------------------------|----------------------------|
| 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 4,107,012.24 | 105.64 0.77% | 4,346,917.29 37,492.22 | 1.68% 239,905.05 | A1 / AA- AA- | 4.56 4.25 |
| 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 2,559,301.89 | 102.41 0.84% | 2,560,367.50 4,031.25 | 0.98% 1,065.61 | A2 / A A | 4.92 4.67 |
| TOTAL Corporate | | 57,565,000.00 | 2.61% | 57,706,285.35 57,731,979.84 | 0.54% | 60,501,854.54 440,433.51 | 23.39% 2,769,874.70 | A1 / A+ AA- | 2.62 2.39 |
| Money Market Fund FI | | | | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | 1,339,806.29 | Various 0.01% | 1,339,806.29 1,339,806.29 | 1.00 0.01% | 1,339,806.29 0.00 | 0.51% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| TOTAL Money Market Fund FI | | 1,339,806.29 | 0.01% | 1,339,806.29 | 0.01% | 1,339,806.29 0.00 | 0.51% 0.00 | Aaa / AAA NR | 0.00 0.00 |
| Supranational | | | | | | | | | |
| 459058FH1 | Intl. Bank Recon & Development Note 1.375% Due 05/24/2021 | 3,000,000.00 | 09/29/2016 1.31% | 3,009,150.00 3,001,763.14 | 100.96 0.31% | 3,028,746.00 4,239.58 | 1.16% 26,982.86 | Aaa / AAA AAA | 0.90 0.90 |
| 45950KCJ7 | International Finance Corp Note 1.125% Due 07/20/2021 | 7,000,000.00 | 11/09/2016 1.64% | 6,836,480.00 6,963,344.03 | 100.82 0.35% | 7,057,470.00 35,218.75 | 2.72% 94,125.97 | Aaa / AAA NR | 1.05 1.05 |
| 4581X0CW6 | Inter-American Dev Bank Note 2.125% Due 01/18/2022 | 2,000,000.00 | 01/10/2017 2.15% | 1,997,540.00 1,999,237.48 | 102.78 0.32% | 2,055,666.00 19,243.06 | 0.80% 56,428.52 | Aaa / NR AAA | 1.55 1.52 |
| 459058FY4 | Intl. Bank Recon & Development Note 2.000% Due 01/26/2022 | 4,500,000.00 | Various 2.00% | 4,500,120.00 4,499,706.33 | 102.70 0.28% | 4,621,626.00 38,750.00 | 1.79% 121,919.67 | Aaa / NR AAA | 1.58 1.54 |
| 4581X0CZ9 | Inter-American Dev Bank Note 1.750% Due 09/14/2022 | 5,000,000.00 | Various 2.42% | 4,853,470.00 4,930,346.90 | 103.24 0.28% | 5,161,970.00 26,006.95 | 1.99% 231,623.10 | Aaa / AAA AAA | 2.21 2.16 |
| 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 3,546,750.95 | 100.81 0.45% | 3,588,793.28 4,264.58 | 1.38% 42,042.33 | Aaa / AAA NR | 4.81 4.73 |
| TOTAL Supranational | | 25,060,000.00 | 1.74% | 24,742,982.80 24,941,148.83 | 0.33% | 25,514,271.28 127,722.92 | 9.84% 573,122.45 | Aaa / AAA Aaa | 1.93 1.90 |
| US Treasury | | | | | | | | | |
| 912828V72 | US Treasury Note 1.875% Due 01/31/2022 | 2,500,000.00 | 02/27/2017 1.84% | 2,504,012.27 2,501,292.05 | 102.68 0.18% | 2,566,895.00 19,574.18 | 0.99% 65,602.95 | Aaa / AA+ AAA | 1.59 1.56 |
| 912828J76 | US Treasury Note 1.750% Due 03/31/2022 | 4,000,000.00 | 04/25/2017 1.85% | 3,981,107.16 3,993,303.54 | 102.75 0.18% | 4,110,000.00 17,595.63 | 1.58% 116,696.46 | Aaa / AA+ AAA | 1.75 1.72 |

Holdings Report

As of June 30, 2020

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 |
|---|---|-----------------------|-----------------------------|--|----------------------|--|--|--------------------------------|----------------------------|
| 912828XR6 | US Treasury Note 1.750% Due 05/31/2022 | 3,000,000.00 | 06/28/2017 1.81% | 2,992,041.30 2,996,904.21 | 103.01 0.18% | 3,090,351.00 4,446.72 | 1.19% 93,446.79 | Aaa / AA+ AAA | 1.92 1.89 |
| 912828XW5 | US Treasury Note 1.750% Due 06/30/2022 | 5,000,000.00 | 07/25/2017 1.86% | 4,973,454.25 4,989,248.97 | 103.15 0.17% | 5,157,420.00 237.77 | 1.98% 168,171.03 | Aaa / AA+ AAA | 2.00 1.97 |
| 912828L24 | US Treasury Note 1.875% Due 08/31/2022 | 5,000,000.00 | 09/27/2017 1.92% | 4,989,860.50 4,995,539.30 | 103.68 0.17% | 5,184,180.00 31,334.92 | 2.00% 188,640.70 | Aaa / AA+ AAA | 2.17 2.12 |
| 912828L57 | US Treasury Note 1.750% Due 09/30/2022 | 4,000,000.00 | Various 2.07% | 3,940,746.53 3,972,472.00 | 103.54 0.17% | 4,141,720.00 17,595.63 | 1.60% 169,248.00 | Aaa / AA+ AAA | 2.25 2.21 |
| 9128284D9 | US Treasury Note 2.500% Due 03/31/2023 | 7,500,000.00 | Various 2.74% | 7,418,652.34 7,454,778.67 | 106.36 0.18% | 7,977,247.50 47,131.15 | 3.08% 522,468.83 | Aaa / AA+ AAA | 2.75 2.66 |
| 912828R69 | US Treasury Note 1.625% Due 05/31/2023 | 5,000,000.00 | 05/30/2018 2.67% | 4,757,226.56 4,858,537.27 | 104.21 0.18% | 5,210,545.00 6,881.83 | 2.00% 352,007.73 | Aaa / AA+ AAA | 2.92 2.86 |
| 912828U57 | US Treasury Note 2.125% Due 11/30/2023 | 1,500,000.00 | 01/30/2019 2.56% | 1,470,292.97 1,478,999.62 | 106.56 0.20% | 1,598,437.50 2,699.80 | 0.61% 119,437.88 | Aaa / AA+ AAA | 3.42 3.31 |
| 9128282N9 | US Treasury Note 2.125% Due 07/31/2024 | 3,000,000.00 | 10/10/2019 1.51% | 3,085,664.06 3,072,777.84 | 107.69 0.23% | 3,230,742.00 26,620.88 | 1.25% 157,964.16 | Aaa / AA+ AAA | 4.09 3.90 |
| 912828YH7 | US Treasury Note 1.500% Due 09/30/2024 | 5,500,000.00 | Various 1.65% | 5,462,480.47 5,467,198.85 | 105.33 0.24% | 5,793,045.50 20,737.71 | 2.23% 325,846.65 | Aaa / AA+ AAA | 4.25 4.12 |
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | 7,500,000.00 | Various 1.76% | 7,629,150.40 7,614,956.46 | 108.25 0.25% | 8,118,457.50 13,498.98 | 3.12% 503,501.04 | Aaa / AA+ AAA | 4.42 4.24 |
| 912828ZC7 | US Treasury Note 1.125% Due 02/28/2025 | 5,000,000.00 | 03/24/2020 0.52% | 5,148,046.88 5,139,991.03 | 104.01 0.26% | 5,200,390.00 18,800.95 | 2.00% 60,398.97 | Aaa / AA+ AAA | 4.67 4.54 |
| 912828ZL7 | US Treasury Note 0.375% Due 04/30/2025 | 2,500,000.00 | 06/04/2020 0.41% | 2,495,703.13 2,495,765.54 | 100.45 0.28% | 2,511,327.50 1,579.48 | 0.96% 15,561.96 | Aaa / AA+ AAA | 4.84 4.79 |
| TOTAL US Treasury | | 61,000,000.00 | 1.85% | 60,848,438.82 61,031,765.35 | 0.21% | 63,890,758.50 228,735.63 | 24.61% 2,858,993.15 | Aaa / AA+ Aaa | 3.14 3.05 |
| TOTAL PORTFOLIO | | 248,230,718.60 | 2.11% | 248,651,720.54 248,995,072.65 | 0.35% | 259,336,556.15 1,218,552.23 | 100.00% 10,341,483.50 | Aa1 / AA+ Aaa | 2.83 2.58 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 260,555,108.38 | | | |

Holdings Report

As of June 30, 2020

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 | 42,093,961.68 | Various 1.15% | 42,093,961.68 42,093,961.68 | 1.00 1.15% | 42,093,961.68 89,899.71 | 100.00% 0.00 | NR / NR NR | 0.00 0.00 |
| TOTAL LAIF | | 42,093,961.68 | 1.15% | 42,093,961.68 | 1.15% | 89,899.71 | 0.00 | NR | 0.00 |
| TOTAL PORTFOLIO | | 42,093,961.68 | 1.15% | 42,093,961.68 | 1.15% | 89,899.71 | 0.00 | NR | 0.00 |
| TOTAL MARKET VALUE PLUS ACCRUALS | | | | | | 42,183,861.39 | | | |



PRISM Quarterly Transactions and Interest Earned

Transaction Ledger

As of June 30, 2020

CSAC-EIA Liquidity Portfolio - Account #10292

March 31, 2020 through June 30, 2020

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|--|---------|----------------|----------------------|-------------------|----------------------|------------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/28/2020 | 89233GFS0 | 250,000.00 | Toyota Motor Credit Discount CP 1.13% Due: 06/26/2020 | 99.815 | 1.15% | 249,537.01 | 0.00 | 249,537.01 | 0.00 |
| Purchase | 06/17/2020 | 78013GKN4 | 100,000.00 | Royal Bank of Canada Note 2.15% Due: 10/26/2020 | 100.642 | 0.36% | 100,642.00 | 304.58 | 100,946.58 | 0.00 |
| Purchase | 06/30/2020 | 62479LKT1 | 300,000.00 | MUFG Bank Ltd Discount CP 0.26% Due: 10/27/2020 | 99.914 | 0.26% | 299,742.17 | 0.00 | 299,742.17 | 0.00 |
| Subtotal | | | 650,000.00 | | | | 649,921.18 | 304.58 | 650,225.76 | 0.00 |
| TOTAL ACQUISITIONS | | | 650,000.00 | | | | 649,921.18 | 304.58 | 650,225.76 | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 04/22/2020 | 3135G0D75 | 2,500,000.00 | FNMA Note 1.5% Due: 06/22/2020 | 100.226 | 0.14% | 2,505,650.00 | 12,500.00 | 2,518,150.00 | 6,070.09 |
| Sale | 04/22/2020 | 3135G0F73 | 3,000,000.00 | FNMA Note 1.5% Due: 11/30/2020 | 100.796 | 0.18% | 3,023,880.00 | 17,750.00 | 3,041,630.00 | 30,207.95 |
| Sale | 04/22/2020 | 3137EAEK1 | 3,000,000.00 | FHLMC Note 1.875% Due: 11/17/2020 | 100.975 | 0.16% | 3,029,250.00 | 24,218.75 | 3,053,468.75 | 29,892.04 |
| Sale | 04/28/2020 | 313383HU8 | 6,000,000.00 | FHLB Note 1.75% Due: 06/12/2020 | 100.199 | 0.12% | 6,011,940.00 | 39,666.67 | 6,051,606.67 | 11,321.65 |
| Sale | 04/28/2020 | 912828VF4 | 2,500,000.00 | US Treasury Note 1.375% Due: 05/31/2020 | 100.129 | -0.05% | 2,503,222.66 | 14,088.11 | 2,517,310.77 | 3,698.13 |
| Sale | 05/19/2020 | 313383HU8 | 4,000,000.00 | FHLB Note 1.75% Due: 06/12/2020 | 100.105 | 0.11% | 4,004,200.00 | 30,527.78 | 4,034,727.78 | 3,980.14 |
| Sale | 05/19/2020 | 912828XE5 | 7,000,000.00 | US Treasury Note 1.5% Due: 05/31/2020 | 100.055 | -0.17% | 7,003,828.13 | 49,057.38 | 7,052,885.51 | 4,128.95 |
| Subtotal | | | 28,000,000.00 | | | | 28,081,970.79 | 187,808.69 | 28,269,779.48 | 89,298.95 |
| Maturity | 04/14/2020 | 9127962B4 | 1,000,000.00 | US Treasury Bill 0.972% Due: 04/14/2020 | 100.000 | | 998,920.56 | 1,079.44 | 1,000,000.00 | 0.00 |

Transaction Ledger

As of June 30, 2020

CSAC-EIA Liquidity Portfolio - Account #10292

March 31, 2020 through June 30, 2020

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|--|---------|----------------|----------------------|-------------------|----------------------|------------------|
| Maturity | 04/21/2020 | 06051GFN4 | 1,000,000.00 | Bank of America Corp Note 2.25% Due: 04/21/2020 | 100.000 | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Maturity | 04/24/2020 | 62479LDQ5 | 1,000,000.00 | MUFG Bank Ltd Discount CP 1.9% Due: 04/24/2020 | 99.171 | | 991,713.89 | 8,286.11 | 1,000,000.00 | 0.00 |
| Maturity | 05/11/2020 | 369550BA5 | 1,000,000.00 | General Dynamics Corp Note 2.875% Due: 05/11/2020 | 100.000 | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Maturity | 05/12/2020 | 4581X0CX4 | 3,000,000.00 | Inter-American Dev Bank Note 1.625% Due: 05/12/2020 | 100.000 | | 3,000,000.00 | 0.00 | 3,000,000.00 | 0.00 |
| Maturity | 05/20/2020 | 747525AD5 | 1,000,000.00 | Qualcomm Inc Note 2.25% Due: 05/20/2020 | 100.000 | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Maturity | 06/26/2020 | 89233GFS0 | 250,000.00 | Toyota Motor Credit Discount CP 1.13% Due: 06/26/2020 | 99.815 | | 249,537.01 | 462.99 | 250,000.00 | 0.00 |
| Subtotal | | | 8,250,000.00 | | | | 8,240,171.46 | 9,828.54 | 8,250,000.00 | 0.00 |
| TOTAL DISPOSITIONS | | | 36,250,000.00 | | | | 36,322,142.25 | 197,637.23 | 36,519,779.48 | 89,298.95 |



| 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 | | | | | | |
| 06051GFN4 | Bank of America Corp Note Due 04/21/2020 | 10/08/2019 10/10/2019 0.00 | 1,000,148.45 0.00 1,000,000.00 0.00 | 10,000.00 11,250.00 0.00 1,250.00 | 0.00 148.45 (148.45) 1,101.55 | 1,101.55 |
| 313383HU8 | FHLB Note 1.75% Due 06/12/2020 | Various Various 4,000,000.00 | 10,001,648.93 0.00 6,000,618.35 4,000,384.75 | 52,986.11 39,666.67 27,027.78 13,708.34 | 4.10 649.93 (645.83) 13,062.51 | 13,062.51 |
| 3135G0D75 | FNMA Note Due 06/22/2020 | Various Various 0.00 | 2,499,435.29 0.00 2,499,579.91 0.00 | 10,312.50 12,500.00 0.00 2,187.50 | 170.63 26.01 144.62 2,332.12 | 2,332.12 |
| 3135G0F73 | FNMA Note Due 11/30/2020 | Various Various 0.00 | 2,993,073.46 0.00 2,993,672.05 0.00 | 15,125.00 17,750.00 0.00 2,625.00 | 598.59 0.00 598.59 3,223.59 | 3,223.59 |
| 3137EAEK1 | FHLMC Note Due 11/17/2020 | 11/28/2017 11/29/2017 0.00 | 2,999,293.45 0.00 2,999,357.96 0.00 | 20,937.50 24,218.75 0.00 3,281.25 | 64.51 0.00 64.51 3,345.76 | 3,345.76 |
| 369550BA5 | General Dynamics Corp Note 2.875% Due 05/11/2020 | 10/21/2019 10/23/2019 1,000,000.00 | 1,001,110.45 0.00 0.00 1,000,277.61 | 11,180.56 0.00 13,576.39 2,395.83 | 0.00 832.84 (832.84) 1,562.99 | 1,562.99 |
| 4581X0CX4 | Inter-American Dev Bank Note 1.625% Due 05/12/2020 | 04/05/2017 04/12/2017 3,000,000.00 | 2,999,741.11 0.00 0.00 2,999,930.54 | 18,822.92 0.00 22,885.42 4,062.50 | 189.43 0.00 189.43 4,251.93 | 4,251.93 |
| 747525AD5 | Qualcomm Inc Note 2.25% Due 05/20/2020 | 09/09/2019 09/11/2019 1,000,000.00 | 1,000,291.67 0.00 0.00 1,000,113.10 | 8,187.50 0.00 10,062.50 1,875.00 | 0.00 178.57 (178.57) 1,696.43 | 1,696.43 |



| 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 |
|---------------------------|--|------------------------------------|---|--|---|------------------|
| 912828VF4 | US Treasury Note Due 05/31/2020 | 01/29/2020 01/30/2020 0.00 | 2,499,135.50 0.00 2,499,524.53 0.00 | 11,552.25 14,088.11 0.00 2,535.86 | 389.03 0.00 389.03 2,924.89 | 2,924.89 |
| 912828XE5 | US Treasury Note 1.5% Due 05/31/2020 | Various Various 7,000,000.00 | 6,998,495.91 0.00 0.00 6,999,247.96 | 35,286.89 0.00 43,893.44 8,606.55 | 752.05 0.00 752.05 9,358.60 | 9,358.60 |
| | | | 33,992,374.22 0.00 | 194,391.23 119,473.53 | 2,168.34 1,835.80 | |
| | | | 17,992,752.80 | 117,445.53 | 332.54 | |
| Total Fixed Income | | 16,000,000.00 | 15,999,953.96 | 42,527.83 | 42,860.37 | 42,860.37 |

CASH & EQUIVALENT

| | | | | | | |
|-----------|--|--|---|--|----------------------------------|----------|
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | Various Various 25,308.25 | 4,480,572.93 20,194,272.33 24,649,537.01 25,308.25 | 0.00 856.14 0.00 856.14 | 0.00 0.00 0.00 856.14 | 856.14 |
| 62479LDQ5 | MUFG Bank Ltd Discount CP Due 04/24/2020 | 11/19/2019 11/19/2019 0.00 | 991,713.89 0.00 991,713.89 0.00 | 7,072.22 8,286.11 0.00 1,213.89 | 0.00 0.00 0.00 1,213.89 | 1,213.89 |
| 89233GFS0 | Toyota Motor Credit Discount CP 1.13% Due 06/26/2020 | 04/28/2020 04/28/2020 250,000.00 | 0.00 249,537.01 0.00 249,537.01 | 0.00 0.00 23.54 23.54 | 0.00 0.00 0.00 23.54 | 23.54 |

Income Earned

As of April 30, 2020



| 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 |
|------------------------------------|---------------------------------------|------------------------------------|---|--|---|------------------|
| 9127962B4 | US Treasury Bill Due 04/14/2020 | 03/04/2020 03/05/2020 0.00 | 998,920.56 0.00 998,920.56 0.00 | 728.62 1,079.44 0.00 350.82 | 0.00 0.00 0.00 350.82 | 350.82 |
| | | | 6,471,207.38 | 7,800.84 | 0.00 | |
| | | | 20,443,809.34 | 10,221.69 | 0.00 | |
| | | | 26,640,171.46 | 23.54 | 0.00 | |
| Total Cash & Equivalent | | 275,308.25 | 274,845.26 | 2,444.39 | 2,444.39 | 2,444.39 |
| | | | 40,463,581.60 | 202,192.07 | 2,168.34 | |
| | | | 20,443,809.34 | 129,695.22 | 1,835.80 | |
| | | | 44,632,924.26 | 117,469.07 | 332.54 | |
| TOTAL PORTFOLIO | | 16,275,308.25 | 16,274,799.22 | 44,972.22 | 45,304.76 | 45,304.76 |



| 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 | | | | | | |
| 313383HU8 | FHLB Note Due 06/12/2020 | Various Various 0.00 | 4,000,384.75 0.00 4,000,219.86 0.00 | 27,027.78 30,527.78 0.00 3,500.00 | 1.05 165.94 (164.89) 3,335.11 | 3,335.11 |
| 369550BA5 | General Dynamics Corp Note Due 05/11/2020 | 10/21/2019 10/23/2019 0.00 | 1,000,277.61 0.00 1,000,000.00 0.00 | 13,576.39 14,375.00 0.00 798.61 | 0.00 277.61 (277.61) 521.00 | 521.00 |
| 4581X0CX4 | Inter-American Dev Bank Note Due 05/12/2020 | 04/05/2017 04/12/2017 0.00 | 2,999,930.54 0.00 3,000,000.00 0.00 | 22,885.42 24,375.00 0.00 1,489.58 | 69.46 0.00 69.46 1,559.04 | 1,559.04 |
| 747525AD5 | Qualcomm Inc Note Due 05/20/2020 | 09/09/2019 09/11/2019 0.00 | 1,000,113.10 0.00 1,000,000.00 0.00 | 10,062.50 11,250.00 0.00 1,187.50 | 0.00 113.10 (113.10) 1,074.40 | 1,074.40 |
| 912828XE5 | US Treasury Note Due 05/31/2020 | Various Various 0.00 | 6,999,247.96 0.00 6,999,699.18 0.00 | 43,893.44 49,057.38 0.00 5,163.94 | 451.22 0.00 451.22 5,615.16 | 5,615.16 |
| Total Fixed Income | | | 15,999,953.96 0.00 15,999,919.04 0.00 | 117,445.53 129,585.16 0.00 12,139.63 | 521.73 556.65 (34.92) 12,104.71 | 12,104.71 |
| CASH & EQUIVALENT | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | Various Various 162,948.30 | 25,308.25 16,137,640.05 16,000,000.00 162,948.30 | 0.00 26.76 0.00 26.76 | 0.00 0.00 0.00 26.76 | 26.76 |

Income Earned

As of May 31, 2020



| 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 |
|------------------------------------|--|--|---|--|---|------------------|
| 89233GFS0 | Toyota Motor Credit Discount CP 1.13% Due 06/26/2020 | 04/28/2020 04/28/2020 250,000.00 | 249,537.01 0.00 0.00 249,537.01 | 23.54 0.00 266.81 243.27 | 0.00 0.00 0.00 243.27 | 243.27 |
| | | | 274,845.26 | 23.54 | 0.00 | |
| | | | 16,137,640.05 | 26.76 | 0.00 | |
| | | | 16,000,000.00 | 266.81 | 0.00 | |
| Total Cash & Equivalent | | 412,948.30 | 412,485.31 | 270.03 | 270.03 | 270.03 |
| | | | 16,274,799.22 | 117,469.07 | 521.73 | |
| | | | 16,137,640.05 | 129,611.92 | 556.65 | |
| | | | 31,999,919.04 | 266.81 | (34.92) | |
| TOTAL PORTFOLIO | | 412,948.30 | 412,485.31 | 12,409.66 | 12,374.74 | 12,374.74 |



| 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 | | | | | | |
| 78013GKN4 | Royal Bank of Canada Note 2.15% Due 10/26/2020 | 06/15/2020 06/17/2020 100,000.00 | 0.00 100,642.00 0.00 100,573.39 | 0.00 (304.58) 388.19 83.61 | 0.00 68.61 (68.61) 15.00 | 15.00 |
| | | | 0.00 | 0.00 | 0.00 | |
| | | | 100,642.00 | (304.58) | 68.61 | |
| | | | 0.00 | 388.19 | (68.61) | |
| Total Fixed Income | | 100,000.00 | 100,573.39 | 83.61 | 15.00 | 15.00 |
| CASH & EQUIVALENT | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | 06/26/2020 06/26/2020 12,268.47 | 162,948.30 250,008.92 400,688.75 12,268.47 | 0.00 8.92 0.00 8.92 | 0.00 0.00 0.00 8.92 | 8.92 |
| 62479LKT1 | MUFG Bank Ltd Discount CP 0.26% Due 10/27/2020 | 06/29/2020 06/30/2020 300,000.00 | 0.00 299,742.17 0.00 299,742.17 | 0.00 0.00 2.17 2.17 | 0.00 0.00 0.00 2.17 | 2.17 |
| 89233GFS0 | Toyota Motor Credit Discount CP Due 06/26/2020 | 04/28/2020 04/28/2020 0.00 | 249,537.01 0.00 249,537.01 0.00 | 266.81 462.99 0.00 196.18 | 0.00 0.00 0.00 196.18 | 196.18 |
| | | | 412,485.31 | 266.81 | 0.00 | |
| | | | 549,751.09 | 471.91 | 0.00 | |
| | | | 650,225.76 | 2.17 | 0.00 | |
| Total Cash & Equivalent | | 312,268.47 | 312,010.64 | 207.27 | 207.27 | 207.27 |
| | | | 412,485.31 | 266.81 | 0.00 | |
| | | | 650,393.09 | 167.33 | 68.61 | |
| | | | 650,225.76 | 390.36 | (68.61) | |
| TOTAL PORTFOLIO | | 412,268.47 | 412,584.03 | 290.88 | 222.27 | 222.27 |

Transaction Ledger

As of June 30, 2020

CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|---|---------|----------------|----------------------|-------------------|----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/22/2020 | 459058JB0 | 3,560,000.00 | Intl. Bank Recon & Development Note 0.625% Due: 04/22/2025 | 99.613 | 0.70% | 3,546,222.80 | 0.00 | 3,546,222.80 | 0.00 |
| Purchase | 04/24/2020 | 3135G03U5 | 2,880,000.00 | FNMA Note 0.625% Due: 04/22/2025 | 99.794 | 0.67% | 2,874,067.20 | 0.00 | 2,874,067.20 | 0.00 |
| Purchase | 06/05/2020 | 912828ZL7 | 2,500,000.00 | US Treasury Note 0.375% Due: 04/30/2025 | 99.828 | 0.41% | 2,495,703.13 | 917.12 | 2,496,620.25 | 0.00 |
| Purchase | 06/19/2020 | 3135G04Z3 | 4,140,000.00 | FNMA Note 0.5% Due: 06/17/2025 | 99.793 | 0.54% | 4,131,430.20 | 0.00 | 4,131,430.20 | 0.00 |
| Purchase | 06/25/2020 | 438516CB0 | 2,500,000.00 | Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due: 06/01/2025 | 102.380 | 0.86% | 2,559,500.00 | 3,468.75 | 2,562,968.75 | 0.00 |
| Subtotal | | | 15,580,000.00 | | | | 15,606,923.33 | 4,385.87 | 15,611,309.20 | 0.00 |
| TOTAL ACQUISITIONS | | | 15,580,000.00 | | | | 15,606,923.33 | 4,385.87 | 15,611,309.20 | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 04/16/2020 | 3135G0J20 | 2,000,000.00 | FNMA Note 1.375% Due: 02/26/2021 | 100.920 | 0.30% | 2,018,400.00 | 3,819.44 | 2,022,219.44 | 17,307.44 |
| Sale | 04/23/2020 | 3135G0J20 | 1,000,000.00 | FNMA Note 1.375% Due: 02/26/2021 | 100.950 | 0.24% | 1,009,500.00 | 2,177.08 | 1,011,677.08 | 8,965.82 |
| Sale | 05/13/2020 | 3130A0F70 | 2,500,000.00 | FHLB Note 3.375% Due: 12/08/2023 | 110.592 | 0.38% | 2,764,800.00 | 36,328.13 | 2,801,128.13 | 217,305.86 |
| Sale | 05/13/2020 | 3130A2UW4 | 3,500,000.00 | FHLB Note 2.875% Due: 09/13/2024 | 110.032 | 0.53% | 3,851,120.00 | 16,770.83 | 3,867,890.83 | 177,258.64 |
| Sale | 05/13/2020 | 313379RB7 | 2,000,000.00 | FHLB Note 1.875% Due: 06/11/2021 | 101.812 | 0.19% | 2,036,240.00 | 15,833.33 | 2,052,073.33 | 31,934.55 |
| Sale | 05/13/2020 | 313383YJ4 | 2,960,000.00 | FHLB Note 3.375% Due: 09/08/2023 | 109.924 | 0.36% | 3,253,750.40 | 18,037.50 | 3,271,787.90 | 264,088.49 |

Transaction Ledger

As of June 30, 2020

CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|--------------|--|---------|----------------|--------------|-------------------|--------------|------------|
| Sale | 05/13/2020 | 3135G0J20 | 1,000,000.00 | FNMA Note 1.375% Due: 02/26/2021 | 100.946 | 0.17% | 1,009,460.00 | 2,940.97 | 1,012,400.97 | 8,960.40 |
| Sale | 05/13/2020 | 3135G0Q89 | 3,000,000.00 | FNMA Note 1.375% Due: 10/07/2021 | 101.658 | 0.19% | 3,049,740.00 | 4,125.00 | 3,053,865.00 | 52,716.11 |
| Sale | 05/13/2020 | 3135G0T94 | 5,000,000.00 | FNMA Note 2.375% Due: 01/19/2023 | 105.723 | 0.23% | 5,286,150.00 | 37,604.17 | 5,323,754.17 | 331,485.81 |
| Sale | 05/13/2020 | 3137EAEC9 | 3,500,000.00 | FHLMC Note 1.125% Due: 08/12/2021 | 101.203 | 0.16% | 3,542,105.00 | 9,953.13 | 3,552,058.13 | 49,298.20 |
| Sale | 05/14/2020 | 02665WCJ8 | 995,000.00 | American Honda Finance Note 3.45% Due: 07/14/2023 | 103.998 | 2.14% | 1,034,780.10 | 11,442.50 | 1,046,222.60 | 40,871.04 |
| Sale | 05/14/2020 | 02665WCQ2 | 1,250,000.00 | American Honda Finance Note 3.625% Due: 10/10/2023 | 104.831 | 2.15% | 1,310,387.50 | 4,279.51 | 1,314,667.01 | 61,140.48 |
| Sale | 05/14/2020 | 037833BS8 | 3,000,000.00 | Apple Inc Callable Note Cont 1/23/2021 2.25% Due: 02/23/2021 | 101.260 | 0.42% | 3,037,800.00 | 15,187.50 | 3,052,987.50 | 31,532.96 |
| Sale | 05/14/2020 | 084664BT7 | 2,000,000.00 | Berkshire Hathaway Note 3% Due: 05/15/2022 | 104.945 | 0.51% | 2,098,900.00 | 29,833.33 | 2,128,733.33 | 71,922.55 |
| Sale | 05/14/2020 | 166764BG4 | 1,500,000.00 | Chevron Corp Callable Note Cont 4/15/2021 2.1% Due: 05/16/2021 | 101.281 | 0.82% | 1,519,215.00 | 15,575.00 | 1,534,790.00 | 20,990.42 |
| Sale | 05/14/2020 | 24422ETF6 | 2,000,000.00 | John Deere Capital Corp Note 2.55% Due: 01/08/2021 | 101.300 | 0.54% | 2,026,000.00 | 17,850.00 | 2,043,850.00 | 24,204.39 |
| Sale | 05/14/2020 | 30231GAV4 | 2,000,000.00 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due: 03/01/2021 | 101.003 | 1.59% | 2,020,060.00 | 9,011.44 | 2,029,071.44 | 18,744.89 |
| Sale | 05/14/2020 | 369550BE7 | 1,730,000.00 | General Dynamics Corp Note 3% Due: 05/11/2021 | 102.274 | 0.69% | 1,769,340.20 | 432.50 | 1,769,772.70 | 43,311.47 |
| Sale | 05/14/2020 | 40428HPV8 | 2,000,000.00 | HSBC USA Inc Note 2.75% Due: 08/07/2020 | 100.449 | 0.79% | 2,008,980.00 | 14,819.44 | 2,023,799.44 | 8,460.20 |
| Sale | 05/14/2020 | 4581X0CW6 | 2,000,000.00 | Inter-American Dev Bank Note 2.125% Due: 01/18/2022 | 102.997 | 0.33% | 2,059,940.00 | 13,694.44 | 2,073,634.44 | 60,767.19 |
| Sale | 05/14/2020 | 459058FH1 | 2,000,000.00 | Intl. Bank Recon & Development Note 1.375% Due: 05/24/2021 | 101.109 | 0.29% | 2,022,180.00 | 12,995.56 | 2,035,175.56 | 20,832.03 |
| Sale | 05/14/2020 | 45950KCM0 | 2,000,000.00 | International Finance Corp Note 2.25% Due: 01/25/2021 | 101.423 | 0.21% | 2,028,460.00 | 13,625.00 | 2,042,085.00 | 29,833.43 |

Transaction Ledger

As of June 30, 2020

CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|--|---------|----------------|----------------------|-------------------|----------------------|---------------------|
| Sale | 05/14/2020 | 46625HJ2 | 2,500,000.00 | JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due: 03/01/2021 | 101.265 | 0.77% | 2,531,625.00 | 12,927.08 | 2,544,552.08 | 28,192.21 |
| Sale | 05/14/2020 | 68389XBK0 | 2,000,000.00 | Oracle Corp Callable Note Cont 8/15/2021 1.9% Due: 09/15/2021 | 101.318 | 0.90% | 2,026,360.00 | 6,227.78 | 2,032,587.78 | 26,682.77 |
| Sale | 05/14/2020 | 69353RFL7 | 3,000,000.00 | PNC Bank Callable Note Cont 5/9/2023 3.5% Due: 06/08/2023 | 107.138 | 1.13% | 3,214,140.00 | 45,500.00 | 3,259,640.00 | 216,609.30 |
| Sale | 05/14/2020 | 90331HNV1 | 1,250,000.00 | US Bank NA Callable Note Cont 6/23/2023 3.4% Due: 07/24/2023 | 107.184 | 1.10% | 1,339,800.00 | 12,986.11 | 1,352,786.11 | 101,138.02 |
| Sale | 05/14/2020 | 9128284D9 | 4,500,000.00 | US Treasury Note 2.5% Due: 03/31/2023 | 106.609 | 0.20% | 4,797,421.88 | 13,524.59 | 4,810,946.47 | 325,853.16 |
| Sale | 05/14/2020 | 912828J76 | 4,500,000.00 | US Treasury Note 1.75% Due: 03/31/2022 | 102.961 | 0.17% | 4,633,242.19 | 9,467.21 | 4,642,709.40 | 141,342.50 |
| Sale | 05/14/2020 | 912828L57 | 5,000,000.00 | US Treasury Note 1.75% Due: 09/30/2022 | 103.727 | 0.18% | 5,186,328.13 | 10,519.13 | 5,196,847.26 | 222,749.92 |
| Sale | 05/14/2020 | 912828T67 | 2,250,000.00 | US Treasury Note 1.25% Due: 10/31/2021 | 101.578 | 0.17% | 2,285,507.81 | 1,069.97 | 2,286,577.78 | 56,483.15 |
| Sale | 05/14/2020 | 912828XR6 | 3,000,000.00 | US Treasury Note 1.75% Due: 05/31/2022 | 103.211 | 0.18% | 3,096,328.13 | 23,811.48 | 3,120,139.61 | 99,636.50 |
| Sale | 05/14/2020 | 95000U2B8 | 3,000,000.00 | Wells Fargo & Company Note 2.625% Due: 07/22/2022 | 102.563 | 1.43% | 3,076,890.00 | 24,500.00 | 3,101,390.00 | 99,002.52 |
| Sale | 06/24/2020 | 912828V72 | 2,000,000.00 | US Treasury Note 1.875% Due: 01/31/2022 | 102.684 | 0.20% | 2,053,671.88 | 14,938.19 | 2,068,610.07 | 52,625.74 |
| Subtotal | | | 81,935,000.00 | | | | 84,998,623.22 | 481,807.34 | 85,480,430.56 | 2,962,248.16 |
| Maturity | 05/20/2020 | 747525AD5 | 3,000,000.00 | Qualcomm Inc Note 2.25% Due: 05/20/2020 | 100.000 | | 3,000,000.00 | 0.00 | 3,000,000.00 | 0.00 |
| Subtotal | | | 3,000,000.00 | | | | 3,000,000.00 | 0.00 | 3,000,000.00 | 0.00 |
| TOTAL DISPOSITIONS | | | 84,935,000.00 | | | | 87,998,623.22 | 481,807.34 | 88,480,430.56 | 2,962,248.16 |



| 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 | | | | | | |
| 00440EAU1 | Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022 | Various Various 4,000,000.00 | 4,031,655.87 0.00 0.00 4,030,651.99 | 47,277.77 0.00 56,861.11 9,583.34 | 0.00 1,003.88 (1,003.88) 8,579.46 | 8,579.46 |
| 02665WCJ8 | American Honda Finance Note 3.45% Due 07/14/2023 | 07/11/2018 07/16/2018 995,000.00 | 993,868.48 0.00 0.00 993,896.79 | 7,342.27 0.00 10,202.90 2,860.63 | 28.31 0.00 28.31 2,888.94 | 2,888.94 |
| 02665WCQ2 | American Honda Finance Note 3.625% Due 10/10/2023 | 11/27/2018 11/29/2018 1,250,000.00 | 1,249,220.99 0.00 0.00 1,249,239.15 | 21,523.44 22,656.25 2,643.23 3,776.04 | 18.16 0.00 18.16 3,794.20 | 3,794.20 |
| 037833BS8 | Apple Inc Callable Note Cont 1/23/2021 2.25% Due 02/23/2021 | 05/23/2016 05/26/2016 3,000,000.00 | 3,007,212.60 0.00 0.00 3,006,552.91 | 7,125.00 0.00 12,750.00 5,625.00 | 0.00 659.69 (659.69) 4,965.31 | 4,965.31 |
| 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 | 4,141,757.91 0.00 0.00 4,138,792.26 | 10,255.56 0.00 22,088.89 11,833.33 | 0.00 2,965.65 (2,965.65) 8,867.68 | 8,867.68 |
| 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 | 1,243,320.87 0.00 0.00 1,243,514.85 | 6,350.69 0.00 9,423.61 3,072.92 | 193.98 0.00 193.98 3,266.90 | 3,266.90 |
| 084664BT7 | Berkshire Hathaway Note 3% Due 05/15/2022 | Various Various 2,000,000.00 | 2,028,564.36 0.00 0.00 2,027,457.21 | 22,666.66 0.00 27,666.66 5,000.00 | 0.00 1,107.15 (1,107.15) 3,892.85 | 3,892.85 |
| 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 | 1,971,486.72 0.00 0.00 1,972,280.22 | 2,444.44 0.00 7,027.78 4,583.34 | 793.50 0.00 793.50 5,376.84 | 5,376.84 |



| 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 |
|-----------|--|--|---|--|---|--------------|
| 166764BG4 | Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021 | 05/20/2016 05/25/2016 3,500,000.00 | 3,495,371.99 0.00 0.00 3,495,710.62 | 27,562.50 0.00 33,687.50 6,125.00 | 338.63 0.00 338.63 6,463.63 | 6,463.63 |
| 24422ETF6 | John Deere Capital Corp Note 2.55% Due 01/08/2021 | Various Various 4,000,000.00 | 4,004,237.36 0.00 0.00 4,003,786.57 | 23,516.67 0.00 32,016.66 8,499.99 | 19.56 470.35 (450.79) 8,049.20 | 8,049.20 |
| 30231GAV4 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021 | Various Various 2,000,000.00 | 2,001,509.43 0.00 0.00 2,001,373.86 | 3,703.34 0.00 7,406.67 3,703.33 | 0.00 135.57 (135.57) 3,567.76 | 3,567.76 |
| 3130A0F70 | FHLB Note 3.375% Due 12/08/2023 | Various Various 10,000,000.00 | 10,196,095.48 0.00 0.00 10,191,724.86 | 105,937.51 0.00 134,062.51 28,125.00 | 0.00 4,370.62 (4,370.62) 23,754.38 | 23,754.38 |
| 3130A2UW4 | FHLB Note 2.875% Due 09/13/2024 | Various Various 6,500,000.00 | 6,831,446.73 0.00 0.00 6,825,331.48 | 9,343.75 0.00 24,916.66 15,572.91 | 0.00 6,115.25 (6,115.25) 9,457.66 | 9,457.66 |
| 3130A3GE8 | FHLB Note 2.75% Due 12/13/2024 | 02/06/2020 02/10/2020 4,000,000.00 | 4,218,548.46 0.00 0.00 4,214,729.91 | 33,000.00 0.00 42,166.67 9,166.67 | 0.00 3,818.55 (3,818.55) 5,348.12 | 5,348.12 |
| 3130A4CH3 | FHLB Note 2.375% Due 03/14/2025 | 03/19/2020 03/20/2020 1,500,000.00 | 1,586,083.65 0.00 0.00 1,584,655.27 | 1,682.29 0.00 4,651.04 2,968.75 | 0.00 1,428.38 (1,428.38) 1,540.37 | 1,540.37 |
| 313379RB7 | FHLB Note 1.875% Due 06/11/2021 | 08/30/2017 08/31/2017 4,000,000.00 | 4,009,528.81 0.00 0.00 4,008,873.16 | 22,916.67 0.00 29,166.67 6,250.00 | 0.00 655.65 (655.65) 5,594.35 | 5,594.35 |
| 313383QR5 | FHLB Note 3.25% Due 06/09/2023 | 08/28/2018 08/29/2018 5,000,000.00 | 5,055,598.51 0.00 0.00 5,054,165.56 | 50,555.56 0.00 64,097.22 13,541.66 | 0.00 1,432.95 (1,432.95) 12,108.71 | 12,108.71 |

Income Earned

As of April 30, 2020



| 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 |
|-----------|---------------------------------------|--|---|--|---|--------------|
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | Various Various 7,960,000.00 | 8,042,528.41 0.00 0.00 8,040,555.62 | 17,163.75 0.00 39,551.25 22,387.50 | 0.00 1,972.79 (1,972.79) 20,414.71 | 20,414.71 |
| 3135G03U5 | FNMA Note 0.625% Due 04/22/2025 | 04/22/2020 04/24/2020 2,880,000.00 | 0.00 2,874,067.20 0.00 2,874,089.97 | 0.00 0.00 350.00 350.00 | 22.77 0.00 22.77 372.77 | 372.77 |
| 3135G0J20 | FNMA Note 1.375% Due 02/26/2021 | Various Various 1,000,000.00 | 4,002,288.82 0.00 3,001,626.74 1,000,520.34 | 5,347.23 5,996.52 2,482.65 3,131.94 | 53.04 194.78 (141.74) 2,990.20 | 2,990.20 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/07/2021 | 10/06/2016 10/07/2016 8,000,000.00 | 7,991,412.70 0.00 0.00 7,991,877.71 | 53,166.67 55,000.00 7,333.33 9,166.66 | 465.01 0.00 465.01 9,631.67 | 9,631.67 |
| 3135G0S38 | FNMA Note 2% Due 01/05/2022 | 01/30/2017 01/31/2017 6,000,000.00 | 5,996,114.53 0.00 0.00 5,996,295.53 | 28,666.67 0.00 38,666.67 10,000.00 | 181.00 0.00 181.00 10,181.00 | 10,181.00 |
| 3135G0T45 | FNMA Note 1.875% Due 04/05/2022 | Various Various 5,000,000.00 | 4,990,127.87 0.00 0.00 4,990,531.37 | 45,833.33 46,875.00 6,770.83 7,812.50 | 403.50 0.00 403.50 8,216.00 | 8,216.00 |
| 3135G0T94 | FNMA Note 2.375% Due 01/19/2023 | Various Various 10,000,000.00 | 9,905,446.42 0.00 0.00 9,908,219.25 | 47,500.00 0.00 67,291.66 19,791.66 | 2,772.83 0.00 2,772.83 22,564.49 | 22,564.49 |
| 3135G0W66 | FNMA Note 1.625% Due 10/15/2024 | 11/08/2019 11/12/2019 3,000,000.00 | 2,977,051.58 0.00 0.00 2,977,466.81 | 22,072.92 23,968.75 2,166.67 4,062.50 | 415.23 0.00 415.23 4,477.73 | 4,477.73 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | Various Various 6,000,000.00 | 6,115,141.80 0.00 0.00 6,113,158.87 | 21,937.51 0.00 30,062.51 8,125.00 | 129.07 2,112.00 (1,982.93) 6,142.07 | 6,142.07 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 3137EAEC9 | FHLMC Note 1.125% Due 08/12/2021 | Various Various 8,500,000.00 | 8,480,921.77 0.00 0.00 8,482,071.07 | 13,015.63 0.00 20,984.38 7,968.75 | 1,149.30 0.00 1,149.30 9,118.05 | 9,118.05 |
| 3137EAEN5 | FHLMC Note 2.75% Due 06/19/2023 | 07/16/2018 07/17/2018 5,000,000.00 | 4,980,999.22 0.00 0.00 4,981,484.76 | 38,958.33 0.00 50,416.67 11,458.34 | 485.54 0.00 485.54 11,943.88 | 11,943.88 |
| 3137EAEP0 | FHLMC Note 1.5% Due 02/12/2025 | Various Various 6,500,000.00 | 6,526,344.50 0.00 0.00 6,525,900.00 | 12,729.16 0.00 20,854.16 8,125.00 | 69.24 513.74 (444.50) 7,680.50 | 7,680.50 |
| 369550BE7 | General Dynamics Corp Note 3% Due 05/11/2021 | 05/08/2018 05/11/2018 3,730,000.00 | 3,720,420.60 0.00 0.00 3,721,130.19 | 43,516.67 0.00 52,841.67 9,325.00 | 709.59 0.00 709.59 10,034.59 | 10,034.59 |
| 404280BF5 | HSBC Holdings PLC Note 2.65% Due 01/05/2022 | 03/16/2018 03/20/2018 1,520,000.00 | 1,499,928.37 0.00 0.00 1,500,863.39 | 9,622.44 0.00 12,979.11 3,356.67 | 935.02 0.00 935.02 4,291.69 | 4,291.69 |
| 40428HPV8 | HSBC USA Inc Note 2.75% Due 08/07/2020 | 11/20/2015 11/25/2015 2,000,000.00 | 2,000,782.76 0.00 0.00 2,000,599.30 | 8,250.00 0.00 12,833.33 4,583.33 | 0.00 183.46 (183.46) 4,399.87 | 4,399.87 |
| 43814UAG4 | Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022 | 05/22/2018 05/30/2018 1,772,789.04 | 1,914,796.41 0.00 142,029.76 1,772,769.11 | 2,081.30 4,803.01 1,926.92 4,648.63 | 2.46 0.00 2.46 4,651.09 | 4,651.09 |
| 43814WAB1 | Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021 | 02/19/2019 02/27/2019 2,492,672.90 | 2,856,824.75 0.00 364,257.41 2,492,585.95 | 2,837.09 6,547.13 2,475.36 6,185.40 | 18.61 0.00 18.61 6,204.01 | 6,204.01 |
| 43815HAC1 | Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022 | 08/21/2018 08/28/2018 4,037,515.53 | 4,322,541.93 0.00 285,382.27 4,037,194.58 | 3,542.37 10,627.12 3,308.52 10,393.27 | 34.92 0.00 34.92 10,428.19 | 10,428.19 |

Income Earned

As of April 30, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 44932HAH6 | IBM Credit Corp Note 3% Due 02/06/2023 | 03/09/2018 03/13/2018 4,000,000.00 | 3,977,203.39 0.00 0.00 3,977,860.36 | 18,333.34 0.00 28,333.33 9,999.99 | 656.97 0.00 656.97 10,656.96 | 10,656.96 |
| 4581X0CW6 | Inter-American Dev Bank Note 2.125% Due 01/18/2022 | 01/10/2017 01/18/2017 4,000,000.00 | 3,998,229.77 0.00 0.00 3,998,310.60 | 17,236.11 0.00 24,319.44 7,083.33 | 80.83 0.00 80.83 7,164.16 | 7,164.16 |
| 4581X0CZ9 | Inter-American Dev Bank Note 1.75% Due 09/14/2022 | Various Various 5,000,000.00 | 4,922,473.07 0.00 0.00 4,925,068.84 | 4,131.95 0.00 11,423.61 7,291.66 | 2,595.77 0.00 2,595.77 9,887.43 | 9,887.43 |
| 459058FH1 | Intl. Bank Recon & Development Note 1.375% Due 05/24/2021 | 09/29/2016 09/30/2016 5,000,000.00 | 5,003,756.33 0.00 0.00 5,003,486.74 | 24,253.47 0.00 29,982.64 5,729.17 | 0.00 269.59 (269.59) 5,459.58 | 5,459.58 |
| 459058FY4 | Intl. Bank Recon & Development Note 2% Due 01/26/2022 | Various Various 4,500,000.00 | 4,499,659.78 0.00 0.00 4,499,675.12 | 16,250.00 0.00 23,750.00 7,500.00 | 234.34 219.00 15.34 7,515.34 | 7,515.34 |
| 459058JB0 | Intl. Bank Recon & Development Note 0.625% Due 04/22/2025 | 04/15/2020 04/22/2020 3,560,000.00 | 0.00 3,546,222.80 0.00 3,546,290.71 | 0.00 0.00 556.25 556.25 | 67.91 0.00 67.91 624.16 | 624.16 |
| 45950KCJ7 | International Finance Corp Note 1.125% Due 07/20/2021 | 11/09/2016 11/10/2016 7,000,000.00 | 6,954,657.33 0.00 0.00 6,957,521.07 | 15,531.25 0.00 22,093.75 6,562.50 | 2,863.74 0.00 2,863.74 9,426.24 | 9,426.24 |
| 45950KCM0 | International Finance Corp Note 2.25% Due 01/25/2021 | 01/18/2018 01/25/2018 2,000,000.00 | 1,998,395.88 0.00 0.00 1,998,556.82 | 8,250.00 0.00 12,000.00 3,750.00 | 160.94 0.00 160.94 3,910.94 | 3,910.94 |
| 46625HQJ2 | JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021 | Various Various 4,500,000.00 | 4,507,092.08 0.00 0.00 4,506,455.07 | 9,562.50 0.00 19,125.00 9,562.50 | 38.89 675.90 (637.01) 8,925.49 | 8,925.49 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 477870AB5 | John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022 | 07/16/2019 07/24/2019 1,894,058.06 | 2,136,887.36 0.00 242,835.43 1,894,052.84 | 2,165.39 4,060.10 1,919.31 3,814.02 | 0.91 0.00 0.91 3,814.93 | 3,814.93 |
| 47788BAD6 | John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021 | 07/11/2017 07/18/2017 240,698.46 | 305,090.89 0.00 64,400.53 240,692.41 | 246.79 462.73 194.70 410.64 | 2.05 0.00 2.05 412.69 | 412.69 |
| 47788CAC6 | John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022 | 02/21/2018 02/28/2018 956,116.35 | 1,055,173.10 0.00 99,094.28 956,083.71 | 1,247.49 2,339.05 1,130.34 2,221.90 | 4.89 0.00 4.89 2,226.79 | 2,226.79 |
| 47788EAC2 | John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022 | 07/18/2018 07/25/2018 4,711,388.52 | 5,109,764.25 0.00 398,611.48 4,711,177.96 | 6,995.02 13,115.67 6,449.37 12,570.02 | 25.19 0.00 25.19 12,595.21 | 12,595.21 |
| 47789JAB2 | John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021 | 03/05/2019 03/13/2019 1,623,488.18 | 1,876,928.05 0.00 253,492.78 1,623,444.62 | 2,377.51 4,457.83 2,056.42 4,136.74 | 9.35 0.00 9.35 4,146.09 | 4,146.09 |
| 58770FAC6 | Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022 | 01/21/2020 01/29/2020 1,160,000.00 | 1,159,856.27 0.00 0.00 1,159,860.64 | 948.62 1,778.67 948.62 1,778.67 | 4.37 0.00 4.37 1,783.04 | 1,783.04 |
| 58933YAF2 | Merck & Co Note 2.8% Due 05/18/2023 | 10/26/2018 10/30/2018 2,400,000.00 | 2,357,625.68 0.00 0.00 2,358,738.84 | 24,826.67 0.00 30,426.67 5,600.00 | 1,113.16 0.00 1,113.16 6,713.16 | 6,713.16 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021 | Various 08/08/2016 4,960,000.00 | 4,958,406.65 0.00 0.00 4,958,503.41 | 11,318.44 0.00 17,725.11 6,406.67 | 96.76 0.00 96.76 6,503.43 | 6,503.43 |
| 65479GAD1 | Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023 | 07/17/2018 07/25/2018 3,920,000.00 | 3,919,919.18 0.00 0.00 3,919,921.42 | 5,331.20 9,996.00 5,331.20 9,996.00 | 2.24 0.00 2.24 9,998.24 | 9,998.24 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 65479JAD5 | Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024 | 10/16/2019 10/23/2019 2,495,000.00 | 2,494,880.54 0.00 0.00 2,494,882.83 | 2,140.16 4,012.79 2,140.16 4,012.79 | 2.29 0.00 2.29 4,015.08 | 4,015.08 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021 | 09/20/2016 09/23/2016 4,000,000.00 | 3,999,297.69 0.00 0.00 3,999,337.29 | 3,377.78 0.00 9,711.11 6,333.33 | 39.60 0.00 39.60 6,372.93 | 6,372.93 |
| 69353RFL7 | PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023 | Various Various 6,000,000.00 | 5,994,871.78 0.00 0.00 5,995,004.07 | 65,916.67 0.00 83,416.67 17,500.00 | 132.29 0.00 132.29 17,632.29 | 17,632.29 |
| 747525AD5 | Qualcomm Inc Note 2.25% Due 05/20/2020 | 05/19/2015 05/22/2015 3,000,000.00 | 2,999,922.60 0.00 0.00 2,999,969.99 | 24,562.51 0.00 30,187.51 5,625.00 | 47.39 0.00 47.39 5,672.39 | 5,672.39 |
| 78013XZU5 | Royal Bank of Canada Note 2.55% Due 07/16/2024 | 09/10/2019 09/12/2019 4,000,000.00 | 4,044,396.86 0.00 0.00 4,043,546.89 | 21,250.00 0.00 29,750.00 8,500.00 | 0.00 849.97 (849.97) 7,650.03 | 7,650.03 |
| 89114QC48 | Toronto Dominion Bank Note 3.5% Due 07/19/2023 | 02/26/2019 02/28/2019 3,250,000.00 | 3,296,018.05 0.00 0.00 3,294,871.42 | 22,750.00 0.00 32,229.17 9,479.17 | 0.00 1,146.63 (1,146.63) 8,332.54 | 8,332.54 |
| 90331HNV1 | US Bank NA Callable Note Cont 6/23/2023 3.4% Due 07/24/2023 | 11/30/2018 12/04/2018 1,250,000.00 | 1,238,243.85 0.00 0.00 1,238,535.57 | 7,909.72 0.00 11,451.39 3,541.67 | 291.72 0.00 291.72 3,833.39 | 3,833.39 |
| 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 | 4,106,575.67 0.00 0.00 4,106,719.59 | 16,402.85 0.00 23,432.64 7,029.79 | 143.92 0.00 143.92 7,173.71 | 7,173.71 |
| 9128282N9 | US Treasury Note 2.125% Due 07/31/2024 | 10/10/2019 10/11/2019 3,000,000.00 | 3,077,219.68 0.00 0.00 3,075,755.34 | 10,683.38 0.00 15,937.50 5,254.12 | 0.00 1,464.34 (1,464.34) 3,789.78 | 3,789.78 |

Income Earned

As of April 30, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | Various Various 7,500,000.00 | 7,621,441.92 0.00 0.00 7,619,303.85 | 53,560.45 0.00 66,623.98 13,063.53 | 0.00 2,138.07 (2,138.07) 10,925.46 | 10,925.46 |
| 9128284D9 | US Treasury Note 2.5% Due 03/31/2023 | Various Various 12,000,000.00 | 11,921,081.34 0.00 0.00 11,923,245.46 | 819.67 0.00 25,409.84 24,590.17 | 2,164.12 0.00 2,164.12 26,754.29 | 26,754.29 |
| 912828J76 | US Treasury Note 1.75% Due 03/31/2022 | 04/25/2017 04/26/2017 8,500,000.00 | 8,483,740.35 0.00 0.00 8,484,409.47 | 406.42 0.00 12,599.04 12,192.62 | 669.12 0.00 669.12 12,861.74 | 12,861.74 |
| 912828L24 | US Treasury Note 1.875% Due 08/31/2022 | 09/27/2017 09/28/2017 5,000,000.00 | 4,995,026.12 0.00 0.00 4,995,195.30 | 8,152.17 0.00 15,794.84 7,642.67 | 169.18 0.00 169.18 7,811.85 | 7,811.85 |
| 912828L57 | US Treasury Note 1.75% Due 09/30/2022 | Various Various 9,000,000.00 | 8,931,196.77 0.00 0.00 8,933,460.03 | 430.33 0.00 13,340.16 12,909.83 | 2,263.26 0.00 2,263.26 15,173.09 | 15,173.09 |
| 912828R69 | US Treasury Note 1.625% Due 05/31/2023 | 05/30/2018 05/31/2018 5,000,000.00 | 4,846,438.49 0.00 0.00 4,850,427.10 | 27,305.33 0.00 33,965.16 6,659.83 | 3,988.61 0.00 3,988.61 10,648.44 | 10,648.44 |
| 912828T67 | US Treasury Note 1.25% Due 10/31/2021 | 12/13/2016 12/14/2016 2,250,000.00 | 2,227,338.79 0.00 0.00 2,228,514.98 | 11,821.77 14,062.50 76.43 2,317.16 | 1,176.19 0.00 1,176.19 3,493.35 | 3,493.35 |
| 912828U57 | US Treasury Note 2.125% Due 11/30/2023 | 01/30/2019 01/31/2019 1,500,000.00 | 1,477,467.12 0.00 0.00 1,477,972.34 | 10,712.09 0.00 13,324.80 2,612.71 | 505.22 0.00 505.22 3,117.93 | 3,117.93 |
| 912828V72 | US Treasury Note 1.875% Due 01/31/2022 | 02/27/2017 02/28/2017 4,500,000.00 | 4,502,691.21 0.00 0.00 4,502,570.71 | 14,139.77 0.00 21,093.75 6,953.98 | 0.00 120.50 (120.50) 6,833.48 | 6,833.48 |



| 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 |
|---------------------------|--|--|---|--|---|-------------------|
| 912828XR6 | US Treasury Note 1.75% Due 05/31/2022 | 06/28/2017 06/29/2017 6,000,000.00 | 5,993,002.37 0.00 0.00 5,993,268.10 | 35,286.89 0.00 43,893.44 8,606.55 | 265.73 0.00 265.73 8,872.28 | 8,872.28 |
| 912828XW5 | US Treasury Note 1.75% Due 06/30/2022 | 07/25/2017 07/26/2017 5,000,000.00 | 4,987,906.94 0.00 0.00 4,988,349.37 | 22,115.38 0.00 29,326.92 7,211.54 | 442.43 0.00 442.43 7,653.97 | 7,653.97 |
| 912828YH7 | US Treasury Note 1.5% Due 09/30/2024 | Various Various 5,500,000.00 | 5,465,275.60 0.00 0.00 5,465,909.64 | 225.41 0.00 6,987.71 6,762.30 | 634.04 0.00 634.04 7,396.34 | 7,396.34 |
| 912828ZC7 | US Treasury Note 1.125% Due 02/28/2025 | 03/24/2020 03/25/2020 5,000,000.00 | 5,147,471.46 0.00 0.00 5,145,005.38 | 4,891.30 0.00 9,476.90 4,585.60 | 0.00 2,466.08 (2,466.08) 2,119.52 | 2,119.52 |
| 931142EK5 | Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023 | Various 06/27/2018 4,570,000.00 | 4,569,231.21 0.00 0.00 4,569,250.74 | 41,003.06 0.00 53,951.39 12,948.33 | 19.53 0.00 19.53 12,967.86 | 12,967.86 |
| 95000U2B8 | Wells Fargo & Company Note 2.625% Due 07/22/2022 | Various Various 5,000,000.00 | 4,961,162.42 0.00 0.00 4,962,546.18 | 25,156.25 0.00 36,093.75 10,937.50 | 1,383.76 0.00 1,383.76 12,321.26 | 12,321.26 |
| | | | 322,512,198.55 | 1,379,470.30 | 31,535.98 | |
| | | | 6,420,290.00 | 230,759.12 | 38,490.54 | |
| | | | 4,851,730.68 | 1,752,111.49 | (6,954.56) | |
| Total Fixed Income | | 323,243,727.04 | 324,073,803.31 | 603,400.31 | 596,445.75 | 596,445.75 |

Income Earned

As of April 30, 2020



| 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 |
|------------------------------------|--|--|---|--|---|-------------------|
| CASH & EQUIVALENT | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | 04/01/2020 04/01/2020 506,142.49 | 1,817,231.14 5,109,201.35 6,420,290.00 506,142.49 | 0.00 438.29 0.00 438.29 | 0.00 0.00 0.00 438.29 | 438.29 |
| | | | 1,817,231.14 | 0.00 | 0.00 | |
| | | | 5,109,201.35 | 438.29 | 0.00 | |
| | | | 6,420,290.00 | 0.00 | 0.00 | |
| Total Cash & Equivalent | | 506,142.49 | 506,142.49 | 438.29 | 438.29 | 438.29 |
| | | | 324,329,429.69 | 1,379,470.30 | 31,535.98 | |
| | | | 11,529,491.35 | 231,197.41 | 38,490.54 | |
| | | | 11,272,020.68 | 1,752,111.49 | (6,954.56) | |
| TOTAL PORTFOLIO | | 323,749,869.53 | 324,579,945.80 | 603,838.60 | 596,884.04 | 596,884.04 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 | | | | | | |
| 00440EAU1 | Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022 | Various Various 4,000,000.00 | 4,030,651.99 0.00 0.00 4,029,614.64 | 56,861.11 57,500.00 8,944.44 9,583.33 | 0.00 1,037.35 (1,037.35) 8,545.98 | 8,545.98 |
| 02665WCJ8 | American Honda Finance Note Due 07/14/2023 | 07/11/2018 07/16/2018 0.00 | 993,896.79 0.00 993,909.06 0.00 | 10,202.90 11,442.50 0.00 1,239.60 | 12.27 0.00 12.27 1,251.87 | 1,251.87 |
| 02665WCQ2 | American Honda Finance Note Due 10/10/2023 | 11/27/2018 11/29/2018 0.00 | 1,249,239.15 0.00 1,249,247.02 0.00 | 2,643.23 4,279.51 0.00 1,636.28 | 7.87 0.00 7.87 1,644.15 | 1,644.15 |
| 037833BS8 | Apple Inc Callable Note Cont 1/23/2021 Due 02/23/2021 | 05/23/2016 05/26/2016 0.00 | 3,006,552.91 0.00 3,006,267.04 0.00 | 12,750.00 15,187.50 0.00 2,437.50 | 0.00 285.87 (285.87) 2,151.63 | 2,151.63 |
| 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 | 4,138,792.26 0.00 0.00 4,135,727.77 | 22,088.89 0.00 33,922.23 11,833.34 | 0.00 3,064.49 (3,064.49) 8,768.85 | 8,768.85 |
| 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 | 1,243,514.85 0.00 0.00 1,243,715.28 | 9,423.61 0.00 12,496.53 3,072.92 | 200.43 0.00 200.43 3,273.35 | 3,273.35 |
| 084664BT7 | Berkshire Hathaway Note Due 05/15/2022 | Various Various 0.00 | 2,027,457.21 0.00 2,026,977.45 0.00 | 27,666.66 29,833.33 0.00 2,166.67 | 0.00 479.76 (479.76) 1,686.91 | 1,686.91 |
| 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 | 1,972,280.22 0.00 0.00 1,973,100.18 | 7,027.78 0.00 11,611.11 4,583.33 | 819.96 0.00 819.96 5,403.29 | 5,403.29 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 166764BG4 | Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021 | 05/20/2016 05/25/2016 2,000,000.00 | 3,495,710.62 0.00 1,498,224.58 1,997,748.88 | 33,687.50 36,575.00 1,750.00 4,637.50 | 262.84 0.00 262.84 4,900.34 | 4,900.34 |
| 24422ETF6 | John Deere Capital Corp Note 2.55% Due 01/08/2021 | Various Various 2,000,000.00 | 4,003,786.57 0.00 2,001,795.61 2,001,660.38 | 32,016.66 17,850.00 20,258.33 6,091.67 | 14.34 344.92 (330.58) 5,761.09 | 5,761.09 |
| 30231GAV4 | Exxon Mobil Corp Callable Note Cont 2/1/2021 Due 03/01/2021 | Various Various 0.00 | 2,001,373.86 0.00 2,001,315.11 0.00 | 7,406.67 9,011.44 0.00 1,604.77 | 0.00 58.75 (58.75) 1,546.02 | 1,546.02 |
| 3130A0F70 | FHLB Note 3.375% Due 12/08/2023 | Various Various 7,500,000.00 | 10,191,724.86 0.00 2,547,494.14 7,640,406.42 | 134,062.51 36,328.13 121,640.64 23,906.26 | 0.00 3,824.30 (3,824.30) 20,081.96 | 20,081.96 |
| 3130A2UW4 | FHLB Note 2.875% Due 09/13/2024 | Various Various 3,000,000.00 | 6,825,331.48 0.00 3,673,861.36 3,147,236.48 | 24,916.66 16,770.83 18,687.50 10,541.67 | 0.00 4,233.64 (4,233.64) 6,308.03 | 6,308.03 |
| 3130A3GE8 | FHLB Note 2.75% Due 12/13/2024 | 02/06/2020 02/10/2020 4,000,000.00 | 4,214,729.91 0.00 0.00 4,210,784.07 | 42,166.67 0.00 0.00 51,333.33 9,166.66 | 0.00 3,945.84 (3,945.84) 5,220.82 | 5,220.82 |
| 3130A4CH3 | FHLB Note 2.375% Due 03/14/2025 | 03/19/2020 03/20/2020 1,500,000.00 | 1,584,655.27 0.00 0.00 1,583,179.28 | 4,651.04 0.00 0.00 7,619.79 2,968.75 | 0.00 1,475.99 (1,475.99) 1,492.76 | 1,492.76 |
| 313379RB7 | FHLB Note 1.875% Due 06/11/2021 | 08/30/2017 08/31/2017 2,000,000.00 | 4,008,873.16 0.00 2,004,305.45 2,004,097.83 | 29,166.67 15,833.33 17,708.33 4,374.99 | 0.00 469.88 (469.88) 3,905.11 | 3,905.11 |
| 313383QR5 | FHLB Note 3.25% Due 06/09/2023 | 08/28/2018 08/29/2018 5,000,000.00 | 5,054,165.56 0.00 0.00 5,052,684.84 | 64,097.22 0.00 0.00 77,638.89 13,541.67 | 0.00 1,480.72 (1,480.72) 12,060.95 | 12,060.95 |



| 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 |
|-----------|---------------------------------------|--|---|--|---|--------------|
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | Various Various 5,000,000.00 | 8,040,555.62 0.00 2,989,661.91 5,049,319.77 | 39,551.25 18,037.50 38,906.25 17,392.50 | 0.00 1,573.94 (1,573.94) 15,818.56 | 15,818.56 |
| 3135G03U5 | FNMA Note 0.625% Due 04/22/2025 | 04/22/2020 04/24/2020 2,880,000.00 | 2,874,089.97 0.00 0.00 2,874,190.80 | 350.00 0.00 1,850.00 1,500.00 | 100.83 0.00 100.83 1,600.83 | 1,600.83 |
| 3135G0J20 | FNMA Note Due 02/26/2021 | Various Various 0.00 | 1,000,520.34 0.00 1,000,499.60 0.00 | 2,482.65 2,940.97 0.00 458.32 | 7.76 28.50 (20.74) 437.58 | 437.58 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/07/2021 | 10/06/2016 10/07/2016 5,000,000.00 | 7,991,877.71 0.00 2,997,023.89 4,995,223.89 | 7,333.33 4,125.00 10,312.50 7,104.17 | 370.07 0.00 370.07 7,474.24 | 7,474.24 |
| 3135G0S38 | FNMA Note 2% Due 01/05/2022 | 01/30/2017 01/31/2017 6,000,000.00 | 5,996,295.53 0.00 0.00 5,996,482.57 | 38,666.67 0.00 48,666.67 10,000.00 | 187.04 0.00 187.04 10,187.04 | 10,187.04 |
| 3135G0T45 | FNMA Note 1.875% Due 04/05/2022 | Various Various 5,000,000.00 | 4,990,531.37 0.00 0.00 4,990,948.31 | 6,770.83 0.00 14,583.34 7,812.51 | 416.94 0.00 416.94 8,229.45 | 8,229.45 |
| 3135G0T94 | FNMA Note 2.375% Due 01/19/2023 | Various Various 5,000,000.00 | 9,908,219.25 0.00 4,954,664.19 4,955,542.25 | 67,291.66 37,604.17 43,541.66 13,854.17 | 1,987.19 0.00 1,987.19 15,841.36 | 15,841.36 |
| 3135G0W66 | FNMA Note 1.625% Due 10/15/2024 | 11/08/2019 11/12/2019 3,000,000.00 | 2,977,466.81 0.00 0.00 2,977,895.89 | 2,166.67 0.00 6,229.17 4,062.50 | 429.08 0.00 429.08 4,491.58 | 4,491.58 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | Various Various 6,000,000.00 | 6,113,158.87 0.00 0.00 6,111,109.85 | 30,062.51 0.00 38,187.51 8,125.00 | 133.37 2,182.39 (2,049.02) 6,075.98 | 6,075.98 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 |
|-----------|---|--|---|--|---|--------------|
| 3137EAEC9 | FHLMC Note 1.125% Due 08/12/2021 | Various Various 5,000,000.00 | 8,482,071.07 0.00 3,492,806.80 4,990,152.16 | 20,984.38 9,953.13 17,031.25 6,000.00 | 887.89 0.00 887.89 6,887.89 | 6,887.89 |
| 3137EAEN5 | FHLMC Note 2.75% Due 06/19/2023 | 07/16/2018 07/17/2018 5,000,000.00 | 4,981,484.76 0.00 0.00 4,981,986.48 | 50,416.67 0.00 61,875.00 11,458.33 | 501.72 0.00 501.72 11,960.05 | 11,960.05 |
| 3137EAEP0 | FHLMC Note 1.5% Due 02/12/2025 | Various Various 6,500,000.00 | 6,525,900.00 0.00 0.00 6,525,440.67 | 20,854.16 0.00 28,979.16 8,125.00 | 71.54 530.87 (459.33) 7,665.67 | 7,665.67 |
| 369550BE7 | General Dynamics Corp Note 3% Due 05/11/2021 | 05/08/2018 05/11/2018 2,000,000.00 | 3,721,130.19 0.00 1,726,028.73 1,995,637.23 | 52,841.67 56,382.50 3,333.33 6,874.16 | 535.77 0.00 535.77 7,409.93 | 7,409.93 |
| 404280BF5 | HSBC Holdings PLC Note 2.65% Due 01/05/2022 | 03/16/2018 03/20/2018 1,520,000.00 | 1,500,863.39 0.00 0.00 1,501,829.57 | 12,979.11 0.00 16,335.78 3,356.67 | 966.18 0.00 966.18 4,322.85 | 4,322.85 |
| 40428HPV8 | HSBC USA Inc Note Due 08/07/2020 | 11/20/2015 11/25/2015 0.00 | 2,000,599.30 0.00 2,000,519.80 0.00 | 12,833.33 14,819.44 0.00 1,986.11 | 0.00 79.50 (79.50) 1,906.61 | 1,906.61 |
| 43814UAG4 | Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022 | 05/22/2018 05/30/2018 1,647,032.87 | 1,772,769.11 0.00 125,756.17 1,647,015.13 | 1,926.92 4,446.75 1,790.23 4,310.06 | 2.19 0.00 2.19 4,312.25 | 4,312.25 |
| 43814WAB1 | Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021 | 02/19/2019 02/27/2019 2,169,791.21 | 2,492,585.95 0.00 322,881.69 2,169,720.15 | 2,475.36 5,712.37 2,154.72 5,391.73 | 15.89 0.00 15.89 5,407.62 | 5,407.62 |
| 43815HAC1 | Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022 | 08/21/2018 08/28/2018 3,782,140.68 | 4,037,194.58 0.00 255,374.85 3,781,851.09 | 3,308.52 9,925.56 3,099.25 9,716.29 | 31.36 0.00 31.36 9,747.65 | 9,747.65 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 44932HAH6 | IBM Credit Corp Note 3% Due 02/06/2023 | 03/09/2018 03/13/2018 4,000,000.00 | 3,977,860.36 0.00 0.00 3,978,539.22 | 28,333.33 0.00 38,333.34 10,000.01 | 678.86 0.00 678.86 10,678.87 | 10,678.87 |
| 4581X0CW6 | Inter-American Dev Bank Note 2.125% Due 01/18/2022 | 01/10/2017 01/18/2017 2,000,000.00 | 3,998,310.60 0.00 1,999,172.81 1,999,197.06 | 24,319.44 13,694.44 15,701.39 5,076.39 | 59.27 0.00 59.27 5,135.66 | 5,135.66 |
| 4581X0CZ9 | Inter-American Dev Bank Note 1.75% Due 09/14/2022 | Various Various 5,000,000.00 | 4,925,068.84 0.00 0.00 4,927,751.14 | 11,423.61 0.00 18,715.28 7,291.67 | 2,682.30 0.00 2,682.30 9,973.97 | 9,973.97 |
| 459058FH1 | Intl. Bank Recon & Development Note 1.375% Due 05/24/2021 | 09/29/2016 09/30/2016 3,000,000.00 | 5,003,486.74 0.00 2,001,347.97 3,001,924.90 | 29,982.64 33,635.56 802.08 4,455.00 | 0.00 213.87 (213.87) 4,241.13 | 4,241.13 |
| 459058FY4 | Intl. Bank Recon & Development Note 2% Due 01/26/2022 | Various Various 4,500,000.00 | 4,499,675.12 0.00 0.00 4,499,690.99 | 23,750.00 0.00 31,250.00 7,500.00 | 242.16 226.29 15.87 7,515.87 | 7,515.87 |
| 459058JB0 | Intl. Bank Recon & Development Note 0.625% Due 04/22/2025 | 04/15/2020 04/22/2020 3,560,000.00 | 3,546,290.71 0.00 0.00 3,546,524.60 | 556.25 0.00 2,410.42 1,854.17 | 233.89 0.00 233.89 2,088.06 | 2,088.06 |
| 45950KCJ7 | International Finance Corp Note 1.125% Due 07/20/2021 | 11/09/2016 11/10/2016 7,000,000.00 | 6,957,521.07 0.00 0.00 6,960,480.28 | 22,093.75 0.00 28,656.25 6,562.50 | 2,959.21 0.00 2,959.21 9,521.71 | 9,521.71 |
| 45950KCM0 | International Finance Corp Note Due 01/25/2021 | 01/18/2018 01/25/2018 0.00 | 1,998,556.82 0.00 1,998,626.57 0.00 | 12,000.00 13,625.00 0.00 1,625.00 | 69.75 0.00 69.75 1,694.75 | 1,694.75 |
| 46625HQJ2 | JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021 | Various Various 2,000,000.00 | 4,506,455.07 0.00 2,503,432.79 2,002,576.37 | 19,125.00 12,927.08 12,750.00 6,552.08 | 27.22 473.13 (445.91) 6,106.17 | 6,106.17 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 477870AB5 | John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022 | 07/16/2019 07/24/2019 1,553,450.14 | 1,894,052.84 0.00 340,607.92 1,553,446.03 | 1,919.31 3,598.71 1,574.16 3,253.56 | 1.11 0.00 1.11 3,254.67 | 3,254.67 |
| 47788BAD6 | John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021 | 07/11/2017 07/18/2017 171,698.64 | 240,692.41 0.00 68,999.82 171,694.58 | 194.70 365.06 138.89 309.25 | 1.99 0.00 1.99 311.24 | 311.24 |
| 47788CAC6 | John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022 | 02/21/2018 02/28/2018 838,424.81 | 956,083.71 0.00 117,691.54 838,397.42 | 1,130.34 2,119.39 991.20 1,980.25 | 5.25 0.00 5.25 1,985.50 | 1,985.50 |
| 47788EAC2 | John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022 | 07/18/2018 07/25/2018 4,205,347.16 | 4,711,177.96 0.00 506,041.36 4,205,165.50 | 6,449.37 12,092.57 5,756.65 11,399.85 | 28.90 0.00 28.90 11,428.75 | 11,428.75 |
| 47789JAB2 | John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021 | 03/05/2019 03/13/2019 1,320,890.77 | 1,623,444.62 0.00 302,597.41 1,320,857.18 | 2,056.42 3,855.78 1,673.13 3,472.49 | 9.97 0.00 9.97 3,482.46 | 3,482.46 |
| 58770FAC6 | Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022 | 01/21/2020 01/29/2020 1,160,000.00 | 1,159,860.64 0.00 0.00 1,159,865.15 | 948.62 1,778.67 948.62 1,778.67 | 4.51 0.00 4.51 1,783.18 | 1,783.18 |
| 58933YAF2 | Merck & Co Note 2.8% Due 05/18/2023 | 10/26/2018 10/30/2018 2,400,000.00 | 2,358,738.84 0.00 0.00 2,359,889.11 | 30,426.67 33,600.00 2,426.67 5,600.00 | 1,150.27 0.00 1,150.27 6,750.27 | 6,750.27 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021 | Various 08/08/2016 4,960,000.00 | 4,958,503.41 0.00 0.00 4,958,603.40 | 17,725.11 0.00 24,131.77 6,406.66 | 99.99 0.00 99.99 6,506.65 | 6,506.65 |
| 65479GAD1 | Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023 | 07/17/2018 07/25/2018 3,920,000.00 | 3,919,921.42 0.00 0.00 3,919,923.75 | 5,331.20 9,996.00 5,331.20 9,996.00 | 2.33 0.00 2.33 9,998.33 | 9,998.33 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 |
|-----------|---|--|---|--|---|--------------|
| 65479JAD5 | Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024 | 10/16/2019 10/23/2019 2,495,000.00 | 2,494,882.83 0.00 0.00 2,494,885.19 | 2,140.16 4,012.79 2,140.16 4,012.79 | 2.36 0.00 2.36 4,015.15 | 4,015.15 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021 | 09/20/2016 09/23/2016 2,000,000.00 | 3,999,337.29 0.00 1,999,677.23 1,999,689.11 | 9,711.11 6,227.78 8,022.22 4,538.89 | 29.05 0.00 29.05 4,567.94 | 4,567.94 |
| 69353RFL7 | PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023 | Various Various 3,000,000.00 | 5,995,004.07 0.00 2,997,530.70 2,997,570.38 | 83,416.67 45,500.00 50,458.34 12,541.67 | 97.01 0.00 97.01 12,638.68 | 12,638.68 |
| 747525AD5 | Qualcomm Inc Note Due 05/20/2020 | 05/19/2015 05/22/2015 0.00 | 2,999,969.99 0.00 3,000,000.00 0.00 | 30,187.51 33,750.00 0.00 3,562.49 | 30.01 0.00 30.01 3,592.50 | 3,592.50 |
| 78013XZU5 | Royal Bank of Canada Note 2.55% Due 07/16/2024 | 09/10/2019 09/12/2019 4,000,000.00 | 4,043,546.89 0.00 0.00 4,042,668.58 | 29,750.00 0.00 38,250.00 8,500.00 | 0.00 878.31 (878.31) 7,621.69 | 7,621.69 |
| 89114QC48 | Toronto Dominion Bank Note 3.5% Due 07/19/2023 | 02/26/2019 02/28/2019 3,250,000.00 | 3,294,871.42 0.00 0.00 3,293,686.57 | 32,229.17 0.00 41,708.33 9,479.16 | 0.00 1,184.85 (1,184.85) 8,294.31 | 8,294.31 |
| 90331HNV1 | US Bank NA Callable Note Cont 6/23/2023 Due 07/24/2023 | 11/30/2018 12/04/2018 0.00 | 1,238,535.57 0.00 1,238,661.98 0.00 | 11,451.39 12,986.11 0.00 1,534.72 | 126.41 0.00 126.41 1,661.13 | 1,661.13 |
| 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 | 4,106,719.59 0.00 0.00 4,106,868.31 | 23,432.64 0.00 30,462.43 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 | 3,075,755.34 0.00 0.00 3,074,242.19 | 15,937.50 0.00 21,366.76 5,429.26 | 0.00 1,513.15 (1,513.15) 3,916.11 | 3,916.11 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | Various Various 7,500,000.00 | 7,619,303.85 0.00 0.00 7,617,094.52 | 66,623.98 79,687.50 435.46 13,498.98 | 0.00 2,209.33 (2,209.33) 11,289.65 | 11,289.65 |
| 9128284D9 | US Treasury Note 2.5% Due 03/31/2023 | Various Various 7,500,000.00 | 11,923,245.46 0.00 4,471,568.72 7,453,426.08 | 25,409.84 13,524.59 31,762.29 19,877.04 | 1,749.34 0.00 1,749.34 21,626.38 | 21,626.38 |
| 912828J76 | US Treasury Note 1.75% Due 03/31/2022 | 04/25/2017 04/26/2017 4,000,000.00 | 8,484,409.47 0.00 4,491,899.69 3,992,988.66 | 12,599.04 9,467.21 11,857.92 8,726.09 | 478.88 0.00 478.88 9,204.97 | 9,204.97 |
| 912828L24 | US Treasury Note 1.875% Due 08/31/2022 | 09/27/2017 09/28/2017 5,000,000.00 | 4,995,195.30 0.00 0.00 4,995,370.12 | 15,794.84 0.00 23,692.26 7,897.42 | 174.82 0.00 174.82 8,072.24 | 8,072.24 |
| 912828L57 | US Treasury Note 1.75% Due 09/30/2022 | Various Various 4,000,000.00 | 8,933,460.03 0.00 4,963,578.21 3,971,466.11 | 13,340.16 10,519.13 11,857.93 9,036.90 | 1,584.29 0.00 1,584.29 10,621.19 | 10,621.19 |
| 912828R69 | US Treasury Note 1.625% Due 05/31/2023 | 05/30/2018 05/31/2018 5,000,000.00 | 4,850,427.10 0.00 0.00 4,854,548.66 | 33,965.16 40,625.00 221.99 6,881.83 | 4,121.56 0.00 4,121.56 11,003.39 | 11,003.39 |
| 912828T67 | US Treasury Note Due 10/31/2021 | 12/13/2016 12/14/2016 0.00 | 2,228,514.98 0.00 2,229,024.66 0.00 | 76.43 1,069.97 0.00 993.54 | 509.68 0.00 509.68 1,503.22 | 1,503.22 |
| 912828U57 | US Treasury Note 2.125% Due 11/30/2023 | 01/30/2019 01/31/2019 1,500,000.00 | 1,477,972.34 0.00 0.00 1,478,494.40 | 13,324.80 15,937.50 87.09 2,699.79 | 522.06 0.00 522.06 3,221.85 | 3,221.85 |
| 912828V72 | US Treasury Note 1.875% Due 01/31/2022 | 02/27/2017 02/28/2017 4,500,000.00 | 4,502,570.71 0.00 0.00 4,502,446.19 | 21,093.75 0.00 28,279.53 7,185.78 | 0.00 124.52 (124.52) 7,061.26 | 7,061.26 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of May 31, 2020



| 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 |
|---------------------------|--|--|---|--|---|-------------------|
| 912828XR6 | US Treasury Note 1.75% Due 05/31/2022 | 06/28/2017 06/29/2017 3,000,000.00 | 5,993,268.10 0.00 2,996,691.63 2,996,771.35 | 43,893.44 50,061.48 143.44 6,311.48 | 194.88 0.00 194.88 6,506.36 | 6,506.36 |
| 912828XW5 | US Treasury Note 1.75% Due 06/30/2022 | 07/25/2017 07/26/2017 5,000,000.00 | 4,988,349.37 0.00 0.00 4,988,806.54 | 29,326.92 0.00 36,778.85 7,451.93 | 457.17 0.00 457.17 7,909.10 | 7,909.10 |
| 912828YH7 | US Treasury Note 1.5% Due 09/30/2024 | Various Various 5,500,000.00 | 5,465,909.64 0.00 0.00 5,466,564.81 | 6,987.71 0.00 13,975.41 6,987.70 | 655.17 0.00 655.17 7,642.87 | 7,642.87 |
| 912828ZC7 | US Treasury Note 1.125% Due 02/28/2025 | 03/24/2020 03/25/2020 5,000,000.00 | 5,145,005.38 0.00 0.00 5,142,457.10 | 9,476.90 0.00 14,215.35 4,738.45 | 0.00 2,548.28 (2,548.28) 2,190.17 | 2,190.17 |
| 931142EK5 | Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023 | Various 06/27/2018 4,570,000.00 | 4,569,250.74 0.00 0.00 4,569,270.93 | 53,951.39 0.00 66,899.72 12,948.33 | 20.19 0.00 20.19 12,968.52 | 12,968.52 |
| 95000U2B8 | Wells Fargo & Company Note 2.625% Due 07/22/2022 | Various Various 2,000,000.00 | 4,962,546.18 0.00 2,977,887.48 1,985,590.43 | 36,093.75 24,500.00 18,812.50 7,218.75 | 931.73 0.00 931.73 8,150.48 | 8,150.48 |
| | | | 324,073,803.31 0.00 82,073,652.94 | 1,752,111.49 903,716.28 1,363,505.97 | 28,052.84 34,468.44 (6,415.60) | |
| Total Fixed Income | | 241,268,776.28 | 241,993,734.77 | 515,110.76 | 508,695.16 | 508,695.16 |



| 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 |
|------------------------------|--|------------------------------------|---|--|---|-------------------|
| CASH & EQUIVALENT | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | Various Various 6,366,872.49 | 506,142.49 85,860,730.00 80,000,000.00 6,366,872.49 | 0.00 11.62 0.00 11.62 | 0.00 0.00 0.00 11.62 | 11.62 |
| | | | 506,142.49 | 0.00 | 0.00 | |
| | | | 85,860,730.00 | 11.62 | 0.00 | |
| | | | 80,000,000.00 | 0.00 | 0.00 | |
| | Total Cash & Equivalent | 6,366,872.49 | 6,366,872.49 | 11.62 | 11.62 | 11.62 |
| | | | 324,579,945.80 | 1,752,111.49 | 28,052.84 | |
| | | | 85,860,730.00 | 903,727.90 | 34,468.44 | |
| | | | 162,073,652.94 | 1,363,505.97 | (6,415.60) | |
| TOTAL PORTFOLIO | | 247,635,648.77 | 248,360,607.26 | 515,122.38 | 508,706.78 | 508,706.78 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 | | | | | | |
| 00440EAU1 | Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022 | Various Various 4,000,000.00 | 4,029,614.64 0.00 0.00 4,028,610.75 | 8,944.44 0.00 18,527.78 9,583.34 | 0.00 1,003.89 (1,003.89) 8,579.45 | 8,579.45 |
| 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 | 4,135,727.77 0.00 0.00 4,132,762.12 | 33,922.23 0.00 45,755.56 11,833.33 | 0.00 2,965.65 (2,965.65) 8,867.68 | 8,867.68 |
| 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 | 1,243,715.28 0.00 0.00 1,243,909.26 | 12,496.53 0.00 15,569.44 3,072.91 | 193.98 0.00 193.98 3,266.89 | 3,266.89 |
| 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 | 1,973,100.18 0.00 0.00 1,973,893.68 | 11,611.11 0.00 16,194.44 4,583.33 | 793.50 0.00 793.50 5,376.83 | 5,376.83 |
| 166764BG4 | Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021 | 05/20/2016 05/25/2016 2,000,000.00 | 1,997,748.88 0.00 0.00 1,997,942.39 | 1,750.00 0.00 5,250.00 3,500.00 | 193.51 0.00 193.51 3,693.51 | 3,693.51 |
| 24422ETF6 | John Deere Capital Corp Note 2.55% Due 01/08/2021 | Various Various 2,000,000.00 | 2,001,660.38 0.00 0.00 2,001,435.00 | 20,258.33 0.00 24,508.33 4,250.00 | 9.79 235.17 (225.38) 4,024.62 | 4,024.62 |
| 3130A0F70 | FHLB Note 3.375% Due 12/08/2023 | Various Various 7,500,000.00 | 7,640,406.42 0.00 0.00 7,637,128.44 | 121,640.64 126,562.50 16,171.89 21,093.75 | 0.00 3,277.98 (3,277.98) 17,815.77 | 17,815.77 |
| 3130A2UW4 | FHLB Note 2.875% Due 09/13/2024 | Various Various 3,000,000.00 | 3,147,236.48 0.00 0.00 3,144,414.06 | 18,687.50 0.00 25,875.00 7,187.50 | 0.00 2,822.42 (2,822.42) 4,365.08 | 4,365.08 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|-----------|---------------------------------------|--|---|--|---|--------------|
| 3130A3GE8 | FHLB Note 2.75% Due 12/13/2024 | 02/06/2020 02/10/2020 4,000,000.00 | 4,210,784.07 0.00 0.00 4,206,965.52 | 51,333.33 55,000.00 5,500.00 9,166.67 | 0.00 3,818.55 (3,818.55) 5,348.12 | 5,348.12 |
| 3130A4CH3 | FHLB Note 2.375% Due 03/14/2025 | 03/19/2020 03/20/2020 1,500,000.00 | 1,583,179.28 0.00 0.00 1,581,750.90 | 7,619.79 0.00 10,588.54 2,968.75 | 0.00 1,428.38 (1,428.38) 1,540.37 | 1,540.37 |
| 313379RB7 | FHLB Note 1.875% Due 06/11/2021 | 08/30/2017 08/31/2017 2,000,000.00 | 2,004,097.83 0.00 0.00 2,003,770.00 | 17,708.33 18,750.00 2,083.33 3,125.00 | 0.00 327.83 (327.83) 2,797.17 | 2,797.17 |
| 313383QR5 | FHLB Note 3.25% Due 06/09/2023 | 08/28/2018 08/29/2018 5,000,000.00 | 5,052,684.84 0.00 0.00 5,051,251.89 | 77,638.89 81,250.00 9,930.56 13,541.67 | 0.00 1,432.95 (1,432.95) 12,108.72 | 12,108.72 |
| 313383YJ4 | FHLB Note 3.375% Due 09/08/2023 | Various Various 5,000,000.00 | 5,049,319.77 0.00 0.00 5,048,080.57 | 38,906.25 0.00 52,968.75 14,062.50 | 0.00 1,239.20 (1,239.20) 12,823.30 | 12,823.30 |
| 3135G03U5 | FNMA Note 0.625% Due 04/22/2025 | 04/22/2020 04/24/2020 2,880,000.00 | 2,874,190.80 0.00 0.00 2,874,288.38 | 1,850.00 0.00 3,350.00 1,500.00 | 97.58 0.00 97.58 1,597.58 | 1,597.58 |
| 3135G04Z3 | FNMA Note 0.5% Due 06/17/2025 | 06/17/2020 06/19/2020 4,140,000.00 | 0.00 4,131,430.20 0.00 4,131,486.58 | 0.00 0.00 690.00 690.00 | 56.38 0.00 56.38 746.38 | 746.38 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/07/2021 | 10/06/2016 10/07/2016 5,000,000.00 | 4,995,223.89 0.00 0.00 4,995,514.53 | 10,312.50 0.00 16,041.67 5,729.17 | 290.64 0.00 290.64 6,019.81 | 6,019.81 |
| 3135G0S38 | FNMA Note 2% Due 01/05/2022 | 01/30/2017 01/31/2017 6,000,000.00 | 5,996,482.57 0.00 0.00 5,996,663.57 | 48,666.67 0.00 58,666.67 10,000.00 | 181.00 0.00 181.00 10,181.00 | 10,181.00 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 3135G0T45 | FNMA Note 1.875% Due 04/05/2022 | Various Various 5,000,000.00 | 4,990,948.31 0.00 0.00 4,991,351.80 | 14,583.34 0.00 22,395.83 7,812.49 | 403.49 0.00 403.49 8,215.98 | 8,215.98 |
| 3135G0T94 | FNMA Note 2.375% Due 01/19/2023 | Various Various 5,000,000.00 | 4,955,542.25 0.00 0.00 4,956,928.67 | 43,541.66 0.00 53,437.50 9,895.84 | 1,386.42 0.00 1,386.42 11,282.26 | 11,282.26 |
| 3135G0W66 | FNMA Note 1.625% Due 10/15/2024 | 11/08/2019 11/12/2019 3,000,000.00 | 2,977,895.89 0.00 0.00 2,978,311.12 | 6,229.17 0.00 10,291.67 4,062.50 | 415.23 0.00 415.23 4,477.73 | 4,477.73 |
| 3135G0X24 | FNMA Note 1.625% Due 01/07/2025 | Various Various 6,000,000.00 | 6,111,109.85 0.00 0.00 6,109,126.93 | 38,187.51 0.00 46,312.51 8,125.00 | 129.07 2,111.99 (1,982.92) 6,142.08 | 6,142.08 |
| 3137EAEC9 | FHLMC Note 1.125% Due 08/12/2021 | Various Various 5,000,000.00 | 4,990,152.16 0.00 0.00 4,990,828.21 | 17,031.25 0.00 21,718.75 4,687.50 | 676.05 0.00 676.05 5,363.55 | 5,363.55 |
| 3137EAEN5 | FHLMC Note 2.75% Due 06/19/2023 | 07/16/2018 07/17/2018 5,000,000.00 | 4,981,986.48 0.00 0.00 4,982,472.02 | 61,875.00 68,750.00 4,583.33 11,458.33 | 485.54 0.00 485.54 11,943.87 | 11,943.87 |
| 3137EAEP0 | FHLMC Note 1.5% Due 02/12/2025 | Various Various 6,500,000.00 | 6,525,440.67 0.00 0.00 6,524,996.16 | 28,979.16 0.00 37,104.16 8,125.00 | 69.24 513.75 (444.51) 7,680.49 | 7,680.49 |
| 369550BE7 | General Dynamics Corp Note 3% Due 05/11/2021 | 05/08/2018 05/11/2018 2,000,000.00 | 1,995,637.23 0.00 0.00 1,996,017.70 | 3,333.33 0.00 8,333.33 5,000.00 | 380.47 0.00 380.47 5,380.47 | 5,380.47 |
| 404280BF5 | HSBC Holdings PLC Note 2.65% Due 01/05/2022 | 03/16/2018 03/20/2018 1,520,000.00 | 1,501,829.57 0.00 0.00 1,502,764.58 | 16,335.78 0.00 19,692.44 3,356.66 | 935.01 0.00 935.01 4,291.67 | 4,291.67 |



| 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 |
|-----------|---|--|---|--|---|--------------|
| 43814UAG4 | Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022 | 05/22/2018 05/30/2018 1,513,808.48 | 1,647,015.13 0.00 133,224.39 1,513,792.85 | 1,790.23 4,131.31 1,645.43 3,986.51 | 2.11 0.00 2.11 3,988.62 | 3,988.62 |
| 43814WAB1 | Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021 | 02/19/2019 02/27/2019 1,822,985.01 | 2,169,720.15 0.00 346,806.20 1,822,929.07 | 2,154.72 4,972.44 1,810.33 4,628.05 | 15.12 0.00 15.12 4,643.17 | 4,643.17 |
| 43815HAC1 | Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022 | 08/21/2018 08/28/2018 3,513,403.33 | 3,781,851.09 0.00 268,737.35 3,513,144.25 | 3,099.25 9,297.76 2,879.04 9,077.55 | 30.51 0.00 30.51 9,108.06 | 9,108.06 |
| 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 | 0.00 2,559,500.00 0.00 2,559,301.89 | 0.00 (3,468.75) 4,031.25 562.50 | 0.00 198.11 (198.11) 364.39 | 364.39 |
| 44932HAH6 | IBM Credit Corp Note 3% Due 02/06/2023 | 03/09/2018 03/13/2018 4,000,000.00 | 3,978,539.22 0.00 0.00 3,979,196.18 | 38,333.34 0.00 48,333.33 9,999.99 | 656.96 0.00 656.96 10,656.95 | 10,656.95 |
| 4581X0CW6 | Inter-American Dev Bank Note 2.125% Due 01/18/2022 | 01/10/2017 01/18/2017 2,000,000.00 | 1,999,197.06 0.00 0.00 1,999,237.48 | 15,701.39 0.00 19,243.06 3,541.67 | 40.42 0.00 40.42 3,582.09 | 3,582.09 |
| 4581X0CZ9 | Inter-American Dev Bank Note 1.75% Due 09/14/2022 | Various Various 5,000,000.00 | 4,927,751.14 0.00 0.00 4,930,346.90 | 18,715.28 0.00 26,006.95 7,291.67 | 2,595.76 0.00 2,595.76 9,887.43 | 9,887.43 |
| 459058FH1 | Intl. Bank Recon & Development Note 1.375% Due 05/24/2021 | 09/29/2016 09/30/2016 3,000,000.00 | 3,001,924.90 0.00 0.00 3,001,763.14 | 802.08 0.00 4,239.58 3,437.50 | 0.00 161.76 (161.76) 3,275.74 | 3,275.74 |
| 459058FY4 | Intl. Bank Recon & Development Note 2% Due 01/26/2022 | Various Various 4,500,000.00 | 4,499,690.99 0.00 0.00 4,499,706.33 | 31,250.00 0.00 38,750.00 7,500.00 | 234.34 219.00 15.34 7,515.34 | 7,515.34 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 459058JB0 | Intl. Bank Recon & Development Note 0.625% Due 04/22/2025 | 04/15/2020 04/22/2020 3,560,000.00 | 3,546,524.60 0.00 0.00 3,546,750.95 | 2,410.42 0.00 4,264.58 1,854.16 | 226.35 0.00 226.35 2,080.51 | 2,080.51 |
| 45950KCJ7 | International Finance Corp Note 1.125% Due 07/20/2021 | 11/09/2016 11/10/2016 7,000,000.00 | 6,960,480.28 0.00 0.00 6,963,344.03 | 28,656.25 0.00 35,218.75 6,562.50 | 2,863.75 0.00 2,863.75 9,426.25 | 9,426.25 |
| 46625HQJ2 | JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021 | Various Various 2,000,000.00 | 2,002,576.37 0.00 0.00 2,002,293.25 | 12,750.00 0.00 17,000.00 4,250.00 | 17.28 300.40 (283.12) 3,966.88 | 3,966.88 |
| 477870AB5 | John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022 | 07/16/2019 07/24/2019 1,390,252.61 | 1,553,446.03 0.00 163,197.53 1,390,249.09 | 1,574.16 2,951.56 1,408.79 2,786.19 | 0.59 0.00 0.59 2,786.78 | 2,786.78 |
| 47788BAD6 | John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021 | 07/11/2017 07/18/2017 135,267.36 | 171,694.58 0.00 36,431.28 135,264.35 | 138.89 260.41 109.42 230.94 | 1.05 0.00 1.05 231.99 | 231.99 |
| 47788CAC6 | John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022 | 02/21/2018 02/28/2018 757,774.41 | 838,397.42 0.00 80,650.40 757,750.74 | 991.20 1,858.51 895.86 1,763.17 | 3.72 0.00 3.72 1,766.89 | 1,766.89 |
| 47788EAC2 | John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022 | 07/18/2018 07/25/2018 3,957,509.04 | 4,205,165.50 0.00 247,838.12 3,957,343.80 | 5,756.65 10,793.73 5,417.39 10,454.47 | 16.42 0.00 16.42 10,470.89 | 10,470.89 |
| 47789JAB2 | John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021 | 03/05/2019 03/13/2019 1,124,046.33 | 1,320,857.18 0.00 196,844.44 1,124,019.28 | 1,673.13 3,137.12 1,423.79 2,887.78 | 6.54 0.00 6.54 2,894.32 | 2,894.32 |
| 58770FAC6 | Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022 | 01/21/2020 01/29/2020 1,160,000.00 | 1,159,865.15 0.00 0.00 1,159,869.51 | 948.62 1,778.67 948.62 1,778.67 | 4.36 0.00 4.36 1,783.03 | 1,783.03 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|-----------|---|--|---|--|---|--------------|
| 58933YAF2 | Merck & Co Note 2.8% Due 05/18/2023 | 10/26/2018 10/30/2018 2,400,000.00 | 2,359,889.11 0.00 0.00 2,361,002.27 | 2,426.67 0.00 8,026.67 5,600.00 | 1,113.16 0.00 1,113.16 6,713.16 | 6,713.16 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021 | Various 08/08/2016 4,960,000.00 | 4,958,603.40 0.00 0.00 4,958,700.16 | 24,131.77 0.00 30,538.44 6,406.67 | 96.76 0.00 96.76 6,503.43 | 6,503.43 |
| 65479GAD1 | Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023 | 07/17/2018 07/25/2018 3,875,865.74 | 3,919,923.75 0.00 44,134.26 3,875,792.57 | 5,331.20 9,996.00 5,271.18 9,935.98 | 3.08 0.00 3.08 9,939.06 | 9,939.06 |
| 65479JAD5 | Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024 | 10/16/2019 10/23/2019 2,495,000.00 | 2,494,885.19 0.00 0.00 2,494,887.48 | 2,140.16 4,012.79 2,140.16 4,012.79 | 2.29 0.00 2.29 4,015.08 | 4,015.08 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021 | 09/20/2016 09/23/2016 2,000,000.00 | 1,999,689.11 0.00 0.00 1,999,708.91 | 8,022.22 0.00 11,188.89 3,166.67 | 19.80 0.00 19.80 3,186.47 | 3,186.47 |
| 69353RFL7 | PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023 | Various Various 3,000,000.00 | 2,997,570.38 0.00 0.00 2,997,636.52 | 50,458.34 52,500.00 6,708.33 8,749.99 | 66.14 0.00 66.14 8,816.13 | 8,816.13 |
| 78013XZU5 | Royal Bank of Canada Note 2.55% Due 07/16/2024 | 09/10/2019 09/12/2019 4,000,000.00 | 4,042,668.58 0.00 0.00 4,041,818.61 | 38,250.00 0.00 46,750.00 8,500.00 | 0.00 849.97 (849.97) 7,650.03 | 7,650.03 |
| 89114QC48 | Toronto Dominion Bank Note 3.5% Due 07/19/2023 | 02/26/2019 02/28/2019 3,250,000.00 | 3,293,686.57 0.00 0.00 3,292,539.94 | 41,708.33 0.00 51,187.50 9,479.17 | 0.00 1,146.63 (1,146.63) 8,332.54 | 8,332.54 |
| 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 | 4,106,868.31 0.00 0.00 4,107,012.24 | 30,462.43 0.00 37,492.22 7,029.79 | 143.93 0.00 143.93 7,173.72 | 7,173.72 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|-----------|--|--|---|--|---|--------------|
| 9128282N9 | US Treasury Note 2.125% Due 07/31/2024 | 10/10/2019 10/11/2019 3,000,000.00 | 3,074,242.19 0.00 0.00 3,072,777.84 | 21,366.76 0.00 26,620.88 5,254.12 | 0.00 1,464.35 (1,464.35) 3,789.77 | 3,789.77 |
| 9128283J7 | US Treasury Note 2.125% Due 11/30/2024 | Various Various 7,500,000.00 | 7,617,094.52 0.00 0.00 7,614,956.46 | 435.46 0.00 13,498.98 13,063.52 | 0.00 2,138.06 (2,138.06) 10,925.46 | 10,925.46 |
| 9128284D9 | US Treasury Note 2.5% Due 03/31/2023 | Various Various 7,500,000.00 | 7,453,426.08 0.00 0.00 7,454,778.67 | 31,762.29 0.00 47,131.15 15,368.86 | 1,352.59 0.00 1,352.59 16,721.45 | 16,721.45 |
| 912828J76 | US Treasury Note 1.75% Due 03/31/2022 | 04/25/2017 04/26/2017 4,000,000.00 | 3,992,988.66 0.00 0.00 3,993,303.54 | 11,857.92 0.00 17,595.63 5,737.71 | 314.88 0.00 314.88 6,052.59 | 6,052.59 |
| 912828L24 | US Treasury Note 1.875% Due 08/31/2022 | 09/27/2017 09/28/2017 5,000,000.00 | 4,995,370.12 0.00 0.00 4,995,539.30 | 23,692.26 0.00 31,334.92 7,642.66 | 169.18 0.00 169.18 7,811.84 | 7,811.84 |
| 912828L57 | US Treasury Note 1.75% Due 09/30/2022 | Various Various 4,000,000.00 | 3,971,466.11 0.00 0.00 3,972,472.00 | 11,857.93 0.00 17,595.63 5,737.70 | 1,005.89 0.00 1,005.89 6,743.59 | 6,743.59 |
| 912828R69 | US Treasury Note 1.625% Due 05/31/2023 | 05/30/2018 05/31/2018 5,000,000.00 | 4,854,548.66 0.00 0.00 4,858,537.27 | 221.99 0.00 6,881.83 6,659.84 | 3,988.61 0.00 3,988.61 10,648.45 | 10,648.45 |
| 912828U57 | US Treasury Note 2.125% Due 11/30/2023 | 01/30/2019 01/31/2019 1,500,000.00 | 1,478,494.40 0.00 0.00 1,478,999.62 | 87.09 0.00 2,699.80 2,612.71 | 505.22 0.00 505.22 3,117.93 | 3,117.93 |
| 912828V72 | US Treasury Note 1.875% Due 01/31/2022 | 02/27/2017 02/28/2017 2,500,000.00 | 4,502,446.19 0.00 2,001,046.14 2,501,292.05 | 28,279.53 14,938.19 19,574.18 6,232.84 | 0.00 108.00 (108.00) 6,124.84 | 6,124.84 |

PRISM Short Term Core Portfolio

Account #10290

Income Earned

As of June 30, 2020



| 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 |
|---------------------------|--|--|---|--|---|-------------------|
| 912828XR6 | US Treasury Note 1.75% Due 05/31/2022 | 06/28/2017 06/29/2017 3,000,000.00 | 2,996,771.35 0.00 0.00 2,996,904.21 | 143.44 0.00 4,446.72 4,303.28 | 132.86 0.00 132.86 4,436.14 | 4,436.14 |
| 912828XW5 | US Treasury Note 1.75% Due 06/30/2022 | 07/25/2017 07/26/2017 5,000,000.00 | 4,988,806.54 0.00 0.00 4,989,248.97 | 36,778.85 43,750.00 237.77 7,208.92 | 442.43 0.00 442.43 7,651.35 | 7,651.35 |
| 912828YH7 | US Treasury Note 1.5% Due 09/30/2024 | Various Various 5,500,000.00 | 5,466,564.81 0.00 0.00 5,467,198.85 | 13,975.41 0.00 20,737.71 6,762.30 | 634.04 0.00 634.04 7,396.34 | 7,396.34 |
| 912828ZC7 | US Treasury Note 1.125% Due 02/28/2025 | 03/24/2020 03/25/2020 5,000,000.00 | 5,142,457.10 0.00 0.00 5,139,991.03 | 14,215.35 0.00 18,800.95 4,585.60 | 0.00 2,466.07 (2,466.07) 2,119.53 | 2,119.53 |
| 912828ZL7 | US Treasury Note 0.375% Due 04/30/2025 | 06/04/2020 06/05/2020 2,500,000.00 | 0.00 2,495,703.13 0.00 2,495,765.54 | 0.00 (917.12) 1,579.48 662.36 | 62.41 0.00 62.41 724.77 | 724.77 |
| 931142EK5 | Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023 | Various 06/27/2018 4,570,000.00 | 4,569,270.93 0.00 0.00 4,569,290.45 | 66,899.72 77,690.00 2,158.06 12,948.34 | 19.52 0.00 19.52 12,967.86 | 12,967.86 |
| 95000U2B8 | Wells Fargo & Company Note 2.625% Due 07/22/2022 | Various Various 2,000,000.00 | 1,985,590.43 0.00 0.00 1,986,143.94 | 18,812.50 0.00 23,187.50 4,375.00 | 553.51 0.00 553.51 4,928.51 | 4,928.51 |
| | | | 241,993,734.77 | 1,363,505.97 | 24,038.48 | |
| | | | 9,186,633.33 | 587,995.12 | 30,230.11 | |
| | | | 3,518,910.11 | 1,218,552.23 | (6,191.63) | |
| Total Fixed Income | | 246,890,912.31 | 247,655,266.36 | 443,041.38 | 436,849.75 | 436,849.75 |

Income Earned

As of June 30, 2020



| 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 |
|------------------------------------|--|------------------------------------|---|--|---|-------------------|
| CASH & EQUIVALENT | | | | | | |
| 262006307 | Dreyfus Gov't Cash Management Money Market Fund | Various Various 1,339,806.29 | 6,366,872.49 4,163,953.00 9,191,019.20 1,339,806.29 | 0.00 36.16 0.00 36.16 | 0.00 0.00 0.00 36.16 | 36.16 |
| | | | 6,366,872.49 | 0.00 | 0.00 | |
| | | | 4,163,953.00 | 36.16 | 0.00 | |
| | | | 9,191,019.20 | 0.00 | 0.00 | |
| Total Cash & Equivalent | | 1,339,806.29 | 1,339,806.29 | 36.16 | 36.16 | 36.16 |
| | | | 248,360,607.26 | 1,363,505.97 | 24,038.48 | |
| | | | 13,350,586.33 | 588,031.28 | 30,230.11 | |
| | | | 12,709,929.31 | 1,218,552.23 | (6,191.63) | |
| TOTAL PORTFOLIO | | 248,230,718.60 | 248,995,072.65 | 443,077.54 | 436,885.91 | 436,885.91 |

Important Disclosures

As of June 30, 2020

2020 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

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.

ICE BAML 3-Month US Treasury Bill Index

The ICE BAML 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. (Index: G001. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-5 Year US Treasury/Agency Index

The ICE BAML 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. (Index: GVA0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

The ICE BAML US Issuers 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 issued from US issuers and 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. (Index: BV10. Please visit www.mlindex.ml.com for more information)

0-3 yr Treasury*

The ICE BAML 0-3 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publically issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. (Index: G1QA. Please visit www.mlindex.ml.com for more information)

The ICE BAML US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G003. Please visit www.mlindex.ml.com for more information)

The ICE BAML 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. (Index: G001. Please visit www.mlindex.ml.com for more information)

The ICE BAML US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G002. Please visit www.mlindex.ml.com for more information)

The ICE BAML 1-3 Year US Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. (Index: G1O2. Please visit www.mlindex.ml.com for more information)

CSACEIO Core Fixed Custom Index*

The ICE BAML US Issuers 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 issued from US issuers and 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. (Index: GU10. Please visit www.mlindex.ml.com for more information)

The ICE BAML 1-10 Year 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 have an investment grade rating (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 ten 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. (Index: B5A0 Please visit www.mlindex.ml.com for more information)



PMIA/LAIF Performance Report as of 07/15/20



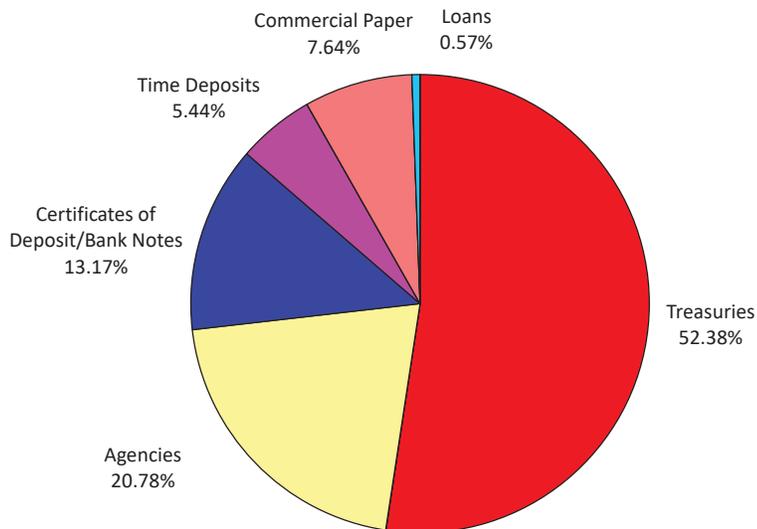
PMIA Average Monthly Effective Yields⁽¹⁾

| | |
|-----|-------|
| Jun | 1.217 |
| May | 1.363 |
| Apr | 1.648 |

Quarterly Performance Quarter Ended 06/30/20

| | |
|--|-------------------|
| LAIF Apportionment Rate ⁽²⁾ : | 1.36 |
| LAIF Earnings Ratio ⁽²⁾ : | 0.000037106682614 |
| LAIF Fair Value Factor ⁽¹⁾ : | 1.004912795 |
| PMIA Daily ⁽¹⁾ : | 1.08% |
| PMIA Quarter to Date ⁽¹⁾ : | 1.41% |
| PMIA Average Life ⁽¹⁾ : | 191 |

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/20 \$101.0 billion



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 California, Office of the Controller



Pooled Money Investment Account

Portfolio as of 06-30-20

PAR VALUES MATURING BY DATE AND TYPE

Maturities in Millions of Dollars

| 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 |
|--------------|------------------|--------------------|--------------------|---------------------|----------------------|----------------------|----------------------|----------------------|--------------------|-------------------|--------------------|--------------------|-----------------------|
| TREASURY | \$ 2,100 | \$ 3,600 | \$ 5,400 | \$ 8,150 | \$ 2,750 | \$ 4,050 | \$ 1,600 | \$ 5,850 | \$ 6,800 | \$ 10,200 | \$ 2,500 | | |
| REPO | | | | | | | | | | | | | |
| TDs | \$ 1,136 | \$ 1,175 | \$ 1,167 | \$ 924 | \$ 478 | \$ 610 | | | | | | | |
| AGENCY | \$ 4,577 | \$ 1,652 | \$ 3,660 | \$ 3,785 | \$ 2,250 | \$ 1,098 | \$ 150 | \$ 1,900 | \$ 835 | \$ 1,010 | \$ 1,100 | | \$ 125 |
| CP | \$ 1,625 | \$ 1,400 | \$ 2,350 | \$ 1,025 | \$ 546 | \$ 400 | \$ 100 | \$ 300 | | | | | |
| CDs + BNs | \$ 2,850 | \$ 1,750 | \$ 4,100 | \$ 1,050 | \$ 1,450 | \$ 800 | \$ 100 | \$ 800 | \$ 400 | | | | |
| CORP BND | | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | | | | |
| \$ 101,677 | \$ 12,287 | \$ 9,577 | \$ 16,677 | \$ 14,934 | \$ 7,474 | \$ 6,958 | \$ 1,950 | \$ 8,850 | \$ 8,035 | \$ 11,210 | \$ 3,600 | \$ - | \$ 125 |
| PERCENT | 12.1% | 9.4% | 16.4% | 14.7% | 7.4% | 6.8% | 1.9% | 8.7% | 7.9% | 11.0% | 3.5% | 0.0% | 0.1% |

Notes:

1. SBA Floating Rate Securities are represented at coupon change date.
2. Mortgages are represented at current book value.
3. Figures are rounded to the nearest million.
4. Does not include AB55 and General Fund loans.



State of California Pooled Money Investment Account Market Valuation 6/30/2020

| Description | Carrying Cost Plus | | Fair Value | Accrued Interest |
|--------------------------------|------------------------------|------------------------------|------------------------------|--------------------------|
| | Accrued Interest | Purch. Amortized Cost | | |
| 1* United States Treasury: | | | | |
| Bills | \$ 23,981,651,409.11 | \$ 24,057,110,770.12 | \$ 24,086,038,500.00 | NA |
| Notes | \$ 28,916,240,318.04 | \$ 28,914,282,796.34 | \$ 29,340,004,500.00 | \$ 125,755,726.50 |
| 1* Federal Agency: | | | | |
| SBA | \$ 486,745,410.00 | \$ 486,745,410.00 | \$ 482,514,375.35 | \$ 206,984.81 |
| MBS-REMICs | \$ 17,080,376.76 | \$ 17,080,376.76 | \$ 18,042,305.76 | \$ 79,578.32 |
| Debentures | \$ 2,081,903,495.66 | \$ 2,081,807,732.33 | \$ 2,103,282,210.00 | \$ 8,935,239.97 |
| Debentures FR | \$ - | \$ - | \$ - | \$ - |
| Debentures CL | \$ 1,025,000,000.00 | \$ 1,025,000,000.00 | \$ 1,027,343,500.00 | \$ 857,834.00 |
| Discount Notes | \$ 16,570,990,090.25 | \$ 16,612,067,694.50 | \$ 16,617,801,000.00 | NA |
| 1* Supranational Debentures | \$ 614,688,043.27 | \$ 614,656,765.49 | \$ 619,258,800.00 | \$ 3,295,333.75 |
| 1* Supranational Debentures FR | \$ 200,128,103.33 | \$ 200,128,103.33 | \$ 200,124,773.71 | \$ 399,965.53 |
| 2* CDs and YCDs FR | \$ 500,000,000.00 | \$ 500,000,000.00 | \$ 500,132,000.00 | \$ 110,622.74 |
| 2* Bank Notes | \$ 100,000,000.00 | \$ 100,000,000.00 | \$ 100,198,708.70 | \$ 674,222.22 |
| 2* CDs and YCDs | \$ 12,700,650,610.28 | \$ 12,700,428,388.06 | \$ 12,706,251,524.80 | \$ 40,862,527.80 |
| 2* Commercial Paper | \$ 7,719,088,172.29 | \$ 7,736,449,795.89 | \$ 7,741,500,020.04 | NA |
| 1* Corporate: | | | | |
| Bonds FR | \$ - | \$ - | \$ - | \$ - |
| Bonds | \$ - | \$ - | \$ - | \$ - |
| 1* Repurchase Agreements | \$ - | \$ - | \$ - | \$ - |
| 1* Reverse Repurchase | \$ - | \$ - | \$ - | \$ - |
| Time Deposits | \$ 5,488,990,000.00 | \$ 5,488,990,000.00 | \$ 5,488,990,000.00 | NA |
| AB 55 & GF Loans | \$ 575,596,000.00 | \$ 575,596,000.00 | \$ 575,596,000.00 | NA |
| TOTAL | \$ 100,978,752,028.99 | \$ 101,110,343,832.82 | \$ 101,607,078,218.36 | \$ 181,178,035.64 |

Fair Value Including Accrued Interest

\$ 101,788,256,254.00

* Governmental Accounting Standards Board (GASB) Statement #72

Repurchase Agreements, Time Deposits, AB 55 & 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 (1.004912795). 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 \$20,098,255.90 or \$20,000,000.00 x 1.004912795.

California State Treasurer
Fiona Ma, CPA



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

May 05, 2020

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[PMIA Average](#)
[Monthly Yields](#)

CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER
 75 IRON POINT CIRCLE, SUITE 200
 FOLSOM, CA 95630

[Tran Type](#)
[Definitions](#)

Account Number: 35-34-001

April 2020 Statement

| Effective Date | Transaction Date | Tran Type | Confirm Number | Web Confirm Number | Authorized Caller | Amount |
|----------------|------------------|-----------|----------------|--------------------|-------------------|----------------|
| 4/7/2020 | 4/6/2020 | RD | 1635374 | 1597107 | PUNEET BEHL | 4,400,000.00 |
| 4/15/2020 | 4/14/2020 | QRD | 1636460 | N/A | SYSTEM | 123,480.93 |
| 4/17/2020 | 4/17/2020 | RW | 1638425 | 1600170 | PUNEET BEHL | -5,000,000.00 |
| 4/22/2020 | 4/21/2020 | RW | 1638670 | 1600398 | PUNEET BEHL | -10,000,000.00 |
| 4/27/2020 | 4/22/2020 | RW | 1638746 | 1600480 | PUNEET BEHL | -4,800,000.00 |

Account Summary

| | | | |
|-------------------|----------------|--------------------|---------------|
| Total Deposit: | 4,523,480.93 | Beginning Balance: | 15,370,480.75 |
| Total Withdrawal: | -19,800,000.00 | Ending Balance: | 93,961.68 |

California State Treasurer
Fiona Ma, CPA



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

June 01, 2020

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CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER
 75 IRON POINT CIRCLE, SUITE 200
 FOLSOM, CA 95630

[Tran Type](#)
[Definitions](#)

Account Number: 35-34-001

May 2020 Statement

| Effective Date | Transaction Date | Tran Type | Confirm Number | Web Confirm Number | Authorized Caller | Amount |
|----------------|------------------|-----------|----------------|--------------------|-------------------|---------------|
| 5/15/2020 | 5/15/2020 | RD | 1641863 | 1601935 | PUNEET BEHL | 34,000,000.00 |
| 5/20/2020 | 5/18/2020 | RD | 1641978 | 1602038 | PUNEET BEHL | 16,000,000.00 |

Account Summary

| | | | |
|-------------------|---------------|--------------------|---------------|
| Total Deposit: | 50,000,000.00 | Beginning Balance: | 93,961.68 |
| Total Withdrawal: | 0.00 | Ending Balance: | 50,093,961.68 |

California State Treasurer
Fiona Ma, CPA



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

July 06, 2020

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CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER
 75 IRON POINT CIRCLE, SUITE 200
 FOLSOM, CA 95630

[Tran Type](#)
[Definitions](#)

Account Number: 35-34-001

June 2020 Statement

| Effective Date | Transaction Date | Tran Type | Confirm Number | Web Confirm Number | Authorized Caller | Amount |
|----------------|------------------|-----------|----------------|--------------------|-------------------|---------------|
| 6/11/2020 | 6/11/2020 | RW | 1643370 | 1603442 | PUNEET BEHL | -8,000,000.00 |
| 6/22/2020 | 6/22/2020 | RW | 1643937 | 1604026 | PUNEET BEHL | -7,000,000.00 |
| 6/23/2020 | 6/22/2020 | RD | 1644003 | 1604077 | PUNEET BEHL | 7,000,000.00 |

Account Summary

| | | | |
|-------------------|----------------|--------------------|---------------|
| Total Deposit: | 7,000,000.00 | Beginning Balance: | 50,093,961.68 |
| Total Withdrawal: | -15,000,000.00 | Ending Balance: | 42,093,961.68 |



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

| | | |
|----------------|----------------------------|-----------|
| Agency Name | CSAC EXCESS INSURANCE AUTH | |
| Account Number | | 35-34-001 |

As of 07/15/2020, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2020.

| | | |
|-------------------------------|----|--------------------|
| Earnings Ratio | | .00003710668261400 |
| Interest Rate | | 1.36% |
| Dollar Day Total | \$ | 2,498,221,779.86 |
| Quarter End Principal Balance | \$ | 42,093,961.68 |
| Quarterly Interest Earned | \$ | 92,700.72 |