

Quarterly Investment Report for Period Ended June 30, 2022

Southwest Florida
Water Management District

The logo for the Southwest Florida Water Management District, featuring the text "Southwest Florida" in a blue serif font and "Water Management District" in a blue italicized serif font, with a blue wavy line graphic below the text.

Southwest Florida Water Management District Investment Program Review

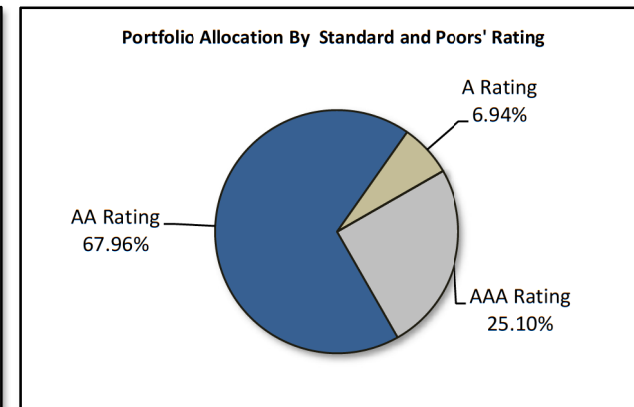
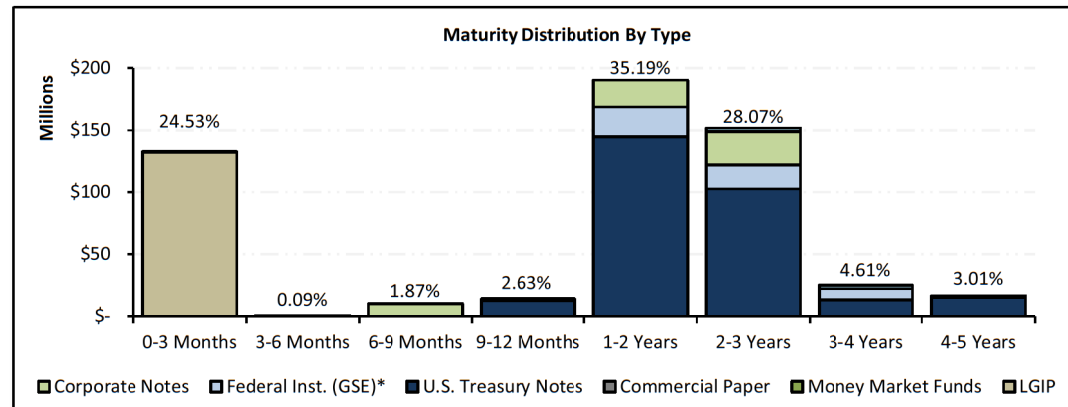
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Southwest Florida Water Management District All Assets Summary Comparison for the period April 1, 2022 to June 30, 2022

Southwest Florida Water Management District All Assets Portfolio	April 1, 2022 Beginning Balance	June 30, 2022 Ending Balance	Portfolio Characteristic	April 1, 2022 Beginning Balance	June 30, 2022 Ending Balance
Book Value Plus Accrued	\$ 569,308,329	\$ 554,710,660	Weighted Book Yield	0.69%	1.19%
Net Unrealized Gain/Loss	(11,954,038)	(14,169,405)	Weighted Duration	1.47 Years	1.48 Years
Net Pending Transactions	18	425			
Market Value Plus Accrued Net	\$ 557,354,309	\$ 540,541,680			

Individual Portfolio Characteristics	April 1, 2022 Beginning Balance	June 30, 2022 Ending Balance	June 30, 2022 Monthly Earnings	June 30, 2022 Quarterly Earnings	June 30, 2022 YTD Earnings	
Liquid Portfolio (SBA-Florida Prime)	\$ 146,485,839	\$ 132,150,332	\$ 138,468	\$ 294,293	\$ 394,522	
Short Term 1-3 Year	305,726,633	304,104,340	(39,985)	185,901	1,123,866	
Medium Term 1-5 Year	105,141,837	104,287,008	15,118	(447,657)	(47,412)	
Market Value Plus Accrued Net	\$ 557,354,309	\$ 540,541,680	\$ 113,601	\$ 32,537	\$ 1,470,976	
			Less Advisory Fees:	\$ (9,984)	\$ (30,354)	\$ (92,114)
		Total Earnings Net of Fees	\$ 103,617	\$ 2,183	\$ 1,378,862	
		Blended Basis Fee (Annualized)	0.02160%	0.02189%	0.02214%	



See additional disclosures for footnotes.



Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

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Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

Public Trust Advisors
717 17th Street, Suite 1850
Denver, CO 80202

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
CASH								0.00%			
Receivable CCYUSD 0.00%	06/30/22 06/30/22 0.00	-- --	424.77	\$424.77 \$424.77	\$424.77 1.00	\$424.77 \$0.00	\$0.00	0.00%	N --	0.00% -- --	AAA Aaa
CASH TOTAL	06/30/22 06/30/22 0.00	-- --	424.77	\$424.77 \$424.77	\$424.77 1.00	\$424.77 \$0.00	\$0.00	0.00%	N --	0.00% -- --	AAA Aaa
MMFUND								0.00%			
FEDERATED HRMS GV O INST 60934NI04 1.38%	06/30/22 06/30/22 0.00	-- --	428,878.41	\$428,878.41 \$428,878.41	\$428,878.41 1.00	\$428,878.41 \$0.00	(\$0.00)	0.11%	N --	1.37% -- --	AAAm Aaa
MMFUND TOTAL	06/30/22 06/30/22 0.00	-- --	428,878.41	\$428,878.41 \$428,878.41	\$428,878.41 1.00	\$428,878.41 \$0.00	(\$0.00)	0.11%	N --	1.37% -- --	AAAm Aaa
US GOV								0.00%			
UNITED STATES TREASURY 912828ZU7 0.25%	06/15/23 06/15/23 0.94	10/27/21 10/28/21	965,000.00	\$963,002.15 \$963,827.42	\$940,837.36 97.50	\$940,942.83 \$105.46	(\$22,990.05)	0.23%	N --	0.38% 2.92% --	AA+ Aaa
UNITED STATES TREASURY 91282CCK5 0.12%	06/30/23 06/30/23 0.99	10/27/21 10/28/21	11,885,000.00	11,834,395.93 11,854,813.42	11,561,407.10 97.28	11,561,447.48 40.37	(293,406.32)	2.83%	N --	0.38% 2.91% --	AA+ Aaa
UNITED STATES TREASURY 912828ZY9 0.12%	07/15/23 07/15/23 1.03	-- --	6,825,000.00	6,814,667.01 6,820,242.39	6,630,910.65 97.16	6,634,846.34 3,935.69	(189,331.74)	1.62%	N --	0.19% 2.92% --	AA+ Aaa
UNITED STATES TREASURY 91282CAF8 0.12%	08/15/23 08/15/23 1.11	10/27/21 10/28/21	16,500,000.00	16,411,054.77 16,444,336.56	15,985,018.50 96.88	15,992,767.12 7,748.62	(459,318.06)	3.92%	N --	0.43% 2.96% --	AA+ Aaa
UNITED STATES TREASURY 91282CCU3 0.12%	08/31/23 08/31/23 1.15	10/27/21 10/28/21	16,500,000.00	16,406,543.01 16,440,702.82	15,968,898.00 96.78	15,975,791.68 6,893.68	(471,804.82)	3.91%	N --	0.43% 2.95% --	AA+ Aaa
UNITED STATES TREASURY 912828T26 1.38%	09/30/23 09/30/23 1.22	03/02/20 03/04/20	5,500,000.00	5,594,531.25 5,533,364.21	5,396,231.50 98.11	5,415,241.06 19,009.56	(137,132.71)	1.33%	N --	0.89% 2.92% --	AA+ Aaa
UNITED STATES TREASURY 912828T91 1.62%	10/31/23 10/31/23 1.30	09/10/19 09/12/19	5,000,000.00	5,018,750.00 5,006,177.96	4,916,015.00 98.32	4,929,703.86 13,688.86	(90,162.96)	1.21%	N --	1.53% 2.92% --	AA+ Aaa
UNITED STATES TREASURY 91282CAW1 0.25%	11/15/23 11/15/23 1.35	10/27/21 10/28/21	19,125,000.00	19,027,133.75 19,059,349.45	18,441,434.25 96.43	18,447,540.74 6,106.49	(617,915.20)	4.52%	N --	0.50% 2.92% --	AA+ Aaa

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CBA8 0.12%	12/15/23 12/15/23 1.44	04/22/21 04/23/21	6,000,000.00	5,981,250.00 5,989,664.48	5,761,170.00 96.02	5,761,497.87 327.87	(228,494.48)	1.41%	N --	0.24% 2.93% --	AA+ Aaa
UNITED STATES TREASURY 91282CDR9 0.75%	12/31/23 12/31/23 1.47	02/10/22 02/11/22	4,725,000.00	4,650,433.59 4,665,566.70	4,574,206.35 96.81	4,574,302.65 96.30	(91,360.35)	1.12%	N --	1.60% 2.94% --	AA+ Aaa
UNITED STATES TREASURY 91282CBE0 0.12%	01/15/24 01/15/24 1.52	-- --	12,400,000.00	12,287,062.47 12,322,073.15	11,879,299.20 95.80	11,886,449.75 7,150.55	(442,773.95)	2.91%	N --	0.54% 2.93% --	AA+ Aaa
UNITED STATES TREASURY 912828V80 2.25%	01/31/24 01/31/24 1.53	09/10/19 09/12/19	5,000,000.00	5,152,734.40 5,056,339.39	4,946,875.00 98.94	4,993,801.80 46,926.80	(109,464.39)	1.22%	N --	1.53% 2.94% --	AA+ Aaa
UNITED STATES TREASURY 91282CBM2 0.12%	02/15/24 02/15/24 1.60	-- --	16,950,000.00	16,810,724.62 16,853,018.09	16,205,132.25 95.61	16,213,092.19 7,959.94	(647,885.84)	3.97%	N --	0.48% 2.91% --	AA+ Aaa
UNITED STATES TREASURY 9128286G0 2.38%	02/29/24 02/29/24 1.61	04/27/22 04/28/22	9,235,000.00	9,218,766.60 9,220,334.55	9,154,193.75 99.12	9,227,502.84 73,309.09	(66,140.80)	2.26%	N --	2.47% 2.91% --	AA+ Aaa
UNITED STATES TREASURY 912828V71 2.12%	03/31/24 03/31/24 1.69	06/09/22 06/10/22	1,700,000.00	1,681,406.25 1,681,989.52	1,676,227.20 98.60	1,685,307.80 9,080.60	(5,762.32)	0.41%	N --	2.75% 2.95% --	AA+ Aaa
UNITED STATES TREASURY 91282CBV2 0.38%	04/15/24 04/15/24 1.76	10/27/21 10/28/21	19,125,000.00	19,001,733.44 19,035,301.18	18,271,852.88 95.54	18,286,941.25 15,088.37	(763,448.30)	4.48%	N --	0.64% 2.95% --	AA+ Aaa
UNITED STATES TREASURY 91282CCG4 0.25%	06/15/24 06/15/24 1.93	10/27/21 10/28/21	4,925,000.00	4,868,247.06 4,882,708.33	4,674,327.35 94.91	4,674,865.60 538.25	(208,380.98)	1.14%	N --	0.69% 2.94% --	AA+ Aaa
UNITED STATES TREASURY 912828XX3 2.00%	06/30/24 06/30/24 1.94	05/12/22 05/13/22	2,150,000.00	2,122,369.15 2,124,102.94	2,110,947.40 98.18	2,111,064.25 116.85	(13,155.54)	0.52%	N --	2.62% 2.94% --	AA+ Aaa
UNITED STATES TREASURY 91282CCL3 0.38%	07/15/24 07/15/24 2.00	10/27/21 10/28/21	16,325,000.00	16,180,243.13 16,216,045.02	15,498,546.88 94.94	15,526,788.67 28,241.80	(717,498.15)	3.80%	N --	0.71% 2.95% --	AA+ Aaa
UNITED STATES TREASURY 9128282U3 1.88%	08/31/24 08/31/24 2.09	-- --	11,275,000.00	11,698,518.58 11,578,800.12	11,018,674.15 97.73	11,089,334.39 70,660.24	(560,125.97)	2.72%	N --	0.62% 2.96% --	AA+ Aaa
UNITED STATES TREASURY 91282CCX7 0.38%	09/15/24 09/15/24 2.17	10/27/21 10/28/21	4,000,000.00	3,958,593.75 3,968,216.22	3,778,752.00 94.47	3,783,154.17 4,402.17	(189,464.22)	0.93%	N --	0.74% 2.98% --	AA+ Aaa

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 912828Y5 2.12%	09/30/24 09/30/24 2.17	06/09/22 06/10/22	4,500,000.00	4,427,226.56 4,428,999.51	4,420,021.50 98.22	4,444,058.39 24,036.89	(8,978.01)	1.09%	N --	2.85% 2.95% --	AA+ Aaa
UNITED STATES TREASURY 91282CDH1 0.75%	11/15/24 11/15/24 2.32	-- --	7,165,000.00	7,026,572.28 7,046,669.97	6,799,470.36 94.90	6,806,333.57 6,863.21	(247,199.61)	1.67%	N --	1.46% 2.99% --	AA+ Aaa
UNITED STATES TREASURY 912828YY0 1.75%	12/31/24 12/31/24 2.42	03/09/22 03/11/22	15,100,000.00	15,071,097.66 15,074,338.41	14,647,588.90 97.00	14,648,306.97 718.07	(426,749.51)	3.59%	N --	1.82% 3.00% --	AA+ Aaa
UNITED STATES TREASURY 91282CDZ1 1.50%	02/15/25 02/15/25 2.53	03/09/22 03/11/22	15,100,000.00	14,955,488.28 14,970,418.92	14,528,434.80 96.21	14,613,528.72 85,093.92	(441,984.12)	3.58%	N --	1.84% 3.01% --	AA+ Aaa
UNITED STATES TREASURY 912828ZC7 1.12%	02/28/25 02/28/25 2.59	10/27/21 10/28/21	1,300,000.00	1,312,035.16 1,309,635.29	1,238,554.20 95.27	1,243,442.45 4,888.25	(71,081.09)	0.30%	N --	0.84% 2.98% --	AA+ Aaa
UNITED STATES TREASURY 912828ZF0 0.50%	03/31/25 03/31/25 2.69	-- --	4,750,000.00	4,720,439.47 4,724,759.53	4,437,725.50 93.43	4,443,695.45 5,969.95	(287,034.03)	1.09%	N --	0.69% 3.01% --	AA+ Aaa
UNITED STATES TREASURY 9128284F4 2.62%	03/31/25 03/31/25 2.62	04/27/22 04/28/22	14,600,000.00	14,570,343.75 14,572,117.70	14,465,402.60 99.08	14,561,738.67 96,336.07	(106,715.10)	3.57%	N --	2.70% 2.98% --	AA+ Aaa
UNITED STATES TREASURY 91282CEQ0 2.75%	05/15/25 05/15/25 2.73	06/09/22 06/10/22	9,450,000.00	9,388,353.49 9,389,523.70	9,386,505.45 99.33	9,419,696.01 33,190.56	(3,018.25)	2.31%	N --	2.98% 2.99% --	AA+ Aaa
UNITED STATES TREASURY 91282CBH3 0.38%	01/31/26 01/31/26 3.50	03/15/21 03/16/21	5,000,000.00	4,893,554.70 4,921,424.11	4,551,955.00 91.04	4,559,776.13 7,821.13	(369,469.11)	1.12%	N --	0.82% 3.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CBQ3 0.50%	02/28/26 02/28/26 3.58	10/27/21 10/28/21	850,000.00	829,812.50 832,889.72	775,691.30 91.26	777,111.82 1,420.52	(57,198.42)	0.19%	N --	1.06% 3.04% --	AA+ Aaa
UNITED STATES TREASURY 91282CBT7 0.75%	03/31/26 03/31/26 3.64	04/22/21 04/23/21	6,000,000.00	5,987,578.14 5,990,532.32	5,517,888.00 91.96	5,529,199.48 11,311.48	(472,644.32)	1.35%	N --	0.79% 3.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CBW0 0.75%	04/30/26 04/30/26 3.72	07/08/21 07/09/21	2,450,000.00	2,454,210.94 2,453,369.51	2,248,832.95 91.79	2,251,928.74 3,095.79	(204,536.56)	0.55%	N --	0.71% 3.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CCJ8 0.88%	06/30/26 06/30/26 3.88	07/22/21 07/23/21	1,435,000.00	1,446,435.16 1,444,290.84	1,319,135.23 91.93	1,319,169.35 34.12	(125,155.61)	0.32%	N --	0.71% 3.03% --	AA+ Aaa

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CCW9 0.75%	08/31/26 08/31/26 4.04	10/27/21 10/28/21	5,225,000.00	5,131,317.38 5,144,075.89	4,762,707.68 91.15	4,775,805.67 13,098.00	(381,368.21)	1.17%	N --	1.13% 3.02% --	AA+ Aaa
UNITED STATES TREASURY 91282CCZ2 0.88%	09/30/26 09/30/26 4.11	10/27/21 10/28/21	2,090,000.00	2,063,303.51 2,066,877.74	1,911,532.81 91.46	1,916,129.67 4,596.86	(155,344.93)	0.47%	N --	1.14% 3.03% --	AA+ Aaa
UNITED STATES TREASURY 91282CEC1 1.88%	02/28/27 02/28/27 4.39	03/09/22 03/11/22	2,075,000.00	2,075,972.66 2,075,918.54	1,972,708.72 95.07	1,985,712.72 13,003.99	(103,209.81)	0.49%	N --	1.87% 3.01% --	AA+ Aaa
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 4.41	04/27/22 04/28/22	2,950,000.00	2,912,087.89 2,913,364.79	2,882,471.55 97.71	2,901,009.80 18,538.25	(30,893.24)	0.71%	N --	2.78% 3.02% --	AA+ Aaa
UNITED STATES TREASURY 91282CET4 2.62%	05/31/27 05/31/27 4.56	06/09/22 06/10/22	2,300,000.00	2,254,988.29 2,255,474.29	2,259,929.40 98.26	2,265,043.13 5,113.73	4,455.11	0.55%	N --	3.05% 3.01% --	AA+ Aaa
US GOV TOTAL	07/19/24 07/19/24 1.99	-- --	298,450,000.00	\$297,202,978.73 \$297,331,654.70	\$287,517,512.72 96.38	\$288,174,071.05 \$656,558.33	(\$9,814,141.98)	70.56%	N --	1.12% 2.96% --	AA+ Aaa
GSE								0.00%			
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05G4 0.25%	07/10/23 07/10/23 1.01	07/08/20 07/10/20	4,645,000.00	\$4,635,013.25 \$4,641,577.54	\$4,521,997.80 97.35	\$4,527,513.74 \$5,515.94	(\$119,579.74)	1.11%	N --	0.32% 2.88% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130A3DL5 2.38%	09/08/23 09/08/23 1.15	09/09/19 09/12/19	5,000,000.00	5,153,450.00 5,046,675.96	4,970,725.40 99.41	5,007,999.71 37,274.31	(75,950.56)	1.23%	N --	1.58% 2.88% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130A3VC5 2.25%	12/08/23 12/08/23 1.40	04/21/20 04/23/20	5,290,000.00	5,629,618.00 5,425,323.34	5,230,249.24 98.87	5,237,853.61 7,604.38	(195,074.10)	1.28%	N --	0.46% 3.06% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EDBU5 3.50%	12/20/23 12/20/23 1.43	03/05/20 03/06/20	900,000.00	993,447.00 936,556.53	907,037.25 100.78	907,999.75 962.50	(29,519.28)	0.22%	N --	0.72% 2.95% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G0V34 2.50%	02/05/24 02/05/24 1.54	11/15/19 11/18/19	4,500,000.00	4,648,905.00 4,557,673.11	4,471,026.21 99.36	4,516,651.21 45,625.00	(86,646.90)	1.11%	N --	1.68% 2.91% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130A1XJ2 2.88%	06/14/24 06/14/24 1.88	09/10/19 09/12/19	3,750,000.00	3,968,737.50 3,841,876.28	3,739,542.41 99.72	3,744,633.56 5,091.15	(102,333.87)	0.92%	N --	1.60% 3.02% --	AA+ Aaa

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EKVV4 1.85%	07/26/24 07/26/24 2.00	09/09/19 09/12/19	5,000,000.00	5,069,850.00 5,030,317.75	4,898,532.45 97.97	4,938,358.84 39,826.39	(131,785.30)	1.21%	N --	1.55% 2.87% --	AA+ Aaa
FEDERAL HOME LOAN BANKS 3130AJM22 0.44%	08/28/24 08/28/24 2.12	09/14/20 09/15/20	2,000,000.00	2,012,280.00 2,006,743.49	1,895,148.96 94.76	1,898,155.63 3,006.67	(111,594.53)	0.46%	N --	0.28% 2.96% --	AA+ Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EK4Y9 1.65%	11/01/24 11/01/24 2.26	05/01/20 05/04/20	1,700,000.00	1,780,155.00 1,741,914.80	1,650,872.02 97.11	1,655,547.02 4,675.00	(91,042.77)	0.41%	N --	0.58% 2.94% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G0X24 1.62%	01/07/25 01/07/25 2.42	-- --	11,250,000.00	11,833,764.00 11,597,512.47	10,871,698.39 96.64	10,960,057.76 88,359.37	(725,814.08)	2.68%	N --	0.39% 3.02% --	AA+ Aaa
FEDERAL HOME LOAN MORTGAGE CORP 3137EAEU9 0.38%	07/21/25 07/21/25 2.99	07/21/20 07/23/20	3,285,000.00	3,268,640.70 3,274,948.79	3,033,288.52 92.34	3,038,763.52 5,475.00	(241,660.27)	0.74%	N --	0.48% 3.02% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05X7 0.38%	08/25/25 08/25/25 3.08	08/25/20 08/27/20	4,865,000.00	4,842,231.80 4,850,569.97	4,472,745.95 91.94	4,479,131.26 6,385.31	(377,824.02)	1.10%	N --	0.47% 3.08% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06G3 0.50%	11/07/25 11/07/25 3.28	11/09/20 11/12/20	1,595,000.00	1,589,289.90 1,591,144.05	1,465,969.73 91.91	1,467,165.98 1,196.25	(125,174.32)	0.36%	N --	0.57% 3.06% --	AA+ Aaa
GSE TOTAL	07/24/24 07/24/24 2.00	-- --	53,780,000.00	\$55,425,382.14 \$54,542,834.08	\$52,128,834.33 97.00	\$52,379,831.59 \$250,997.26	(\$2,413,999.75)	12.83%	N --	0.83% 2.98% --	AA+ Aaa
GSE MBS								0.00%			
FHMS K-026 A2 3137BIBS0 2.51%	10/25/22 11/25/22 0.32	05/21/19 05/24/19	461,994.34	\$462,192.86 \$461,317.22	\$461,533.64 99.90	\$462,499.98 \$966.34	\$216.42	0.11%	Y --	2.46% -- --	AA+ Aaa
GSE MBS TOTAL	10/25/22 11/25/22 0.32	05/21/19 05/24/19	461,994.34	\$462,192.86 \$461,317.22	\$461,533.64 99.90	\$462,499.98 \$966.34	\$216.42	0.11%	Y --	2.46% -- --	AA+ Aaa
MUNI								0.00%			

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
ARIZONA ST TRANSN BRD HWY REV 040654XU4 1.96%	07/01/24 07/01/24 1.92	01/10/20 02/12/20	3,100,000.00	\$3,100,000.00 \$3,100,000.00	\$3,019,121.00 97.39	\$3,049,470.00 \$30,349.00	(\$80,879.00)	0.75%	N --	1.96% 3.32% --	AA+ Aa1
FLORIDA ST BRD ADMIN FIN CORP REV 341271AD6 1.26%	07/01/25 07/01/25 2.88	04/22/22 04/26/22	3,000,000.00	2,803,110.00 2,813,757.54	2,806,830.00 93.56	2,825,700.00 18,870.00	(6,927.54)	0.69%	N --	3.45% 3.54% --	AA Aa3
NEW YORK N Y 64966QC99 3.86%	05/01/27 05/01/27 4.36	05/20/22 05/26/22	1,170,000.00	1,170,000.00 1,170,000.00	1,173,591.90 100.31	1,177,984.92 4,393.02	3,591.90	0.29%	N --	3.86% 3.79% --	AA Aa2
MUNI TOTAL	05/16/25 05/16/25 2.71	-- --	7,270,000.00	\$7,073,110.00 \$7,083,757.54	\$6,999,542.90 96.34	\$7,053,154.92 \$53,612.02	(\$84,214.64)	1.73%	N --	2.87% 3.48% --	AA Aa2
CORP											0.00%
TOYOTA MOTOR CREDIT CORP 89233P7F7 2.62%	01/10/23 01/10/23 0.51	01/16/20 01/21/20	5,000,000.00	\$5,116,100.00 \$5,020,976.58	\$4,985,317.55 99.71	\$5,047,661.30 \$62,343.75	(\$35,659.03)	1.24%	N --	1.82% 3.19% --	A+ A1
APPLE INC 037833DE7 2.40%	01/13/23 01/13/23 0.52	05/11/20 05/13/20	3,000,000.00	3,132,210.00 3,023,191.20	2,999,300.73 99.98	3,032,900.73 33,600.00	(23,890.47)	0.74%	Y 12/13/22	0.68% 2.44% 2.45%	AA+ Aaa
JOHNSON & JOHNSON 478160BT0 2.05%	03/01/23 03/01/23 0.65	09/10/19 09/12/19	2,000,000.00	2,016,360.00 2,002,552.01	1,989,713.38 99.49	2,003,380.05 13,666.67	(12,838.63)	0.49%	Y 01/01/23	1.79% 2.83% 3.09%	AAA Aaa
APPLE INC 037833DV9 0.75%	05/11/23 05/11/23 0.85	05/05/20 05/11/20	1,700,000.00	1,695,376.00 1,698,660.65	1,668,182.09 98.13	1,669,952.92 1,770.83	(30,478.57)	0.41%	N --	0.84% 2.96% --	AA+ Aaa
MICROSOFT CORP 594918BQ6 2.00%	08/08/23 08/08/23 1.07	04/28/20 04/30/20	1,000,000.00	1,044,020.00 1,013,383.53	990,616.54 99.06	998,560.98 7,944.44	(22,766.99)	0.24%	Y 06/08/23	0.57% 2.87% 3.02%	AAA Aaa
PEPSICO INC 713448FB9 0.40%	10/07/23 10/07/23 1.25	10/06/20 10/07/20	2,530,000.00	2,528,557.90 2,529,388.44	2,455,614.53 97.06	2,457,975.87 2,361.33	(73,773.91)	0.60%	N --	0.42% 2.77% --	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913R2S5 0.95%	01/10/24 01/10/24 1.49	01/03/22 01/10/22	5,060,000.00	5,059,190.40 5,059,381.36	4,893,861.43 96.72	4,916,694.68 22,833.25	(165,519.93)	1.20%	N --	0.96% 3.17% --	A A2

Portfolio Holdings

06/01/2022 to 06/30/2022

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
AMAZON.COM INC 023135CD6 2.73%	04/13/24 04/13/24 1.72	04/11/22 04/13/22	4,720,000.00	4,720,000.00 4,720,000.00	4,686,230.95 99.28	4,714,149.75 27,918.80	(33,769.05)	1.15%	N --	2.73% 3.14% --	AA A1
AMAZON.COM INC 023135BW5 0.45%	05/12/24 05/12/24 1.83	05/11/21 05/12/21	4,225,000.00	4,218,831.50 4,221,156.45	4,020,378.22 95.16	4,022,966.03 2,587.81	(200,778.22)	0.99%	N --	0.50% 3.14% --	AA A1
PACCAR FINANCIAL CORP 69371RR81 3.15%	06/13/24 06/13/24 1.88	06/06/22 06/13/22	4,490,000.00	4,488,967.30 4,488,992.10	4,474,629.83 99.66	4,481,701.58 7,071.75	(14,362.27)	1.10%	N --	3.16% 3.33% --	A+ A1
WALMART INC 931142EL3 2.85%	07/08/24 07/08/24 1.91	05/07/20 05/11/20	1,750,000.00	1,889,597.50 1,816,934.38	1,741,013.07 99.49	1,764,980.78 23,967.71	(75,921.31)	0.43%	Y 06/08/24	0.85% 3.11% 3.13%	AA Aa2
PACCAR FINANCIAL CORP 69371RR40 0.50%	08/09/24 08/09/24 2.06	08/03/21 08/09/21	2,710,000.00	2,708,536.60 2,708,969.62	2,551,589.69 94.15	2,556,934.41 5,344.72	(157,379.93)	0.63%	N --	0.52% 3.40% --	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913R2P1 0.60%	09/13/24 09/13/24 2.15	09/08/21 09/14/21	5,045,000.00	5,038,138.80 5,039,948.73	4,751,311.98 94.18	4,760,392.98 9,081.00	(288,636.75)	1.17%	N --	0.65% 3.36% --	A A2
TOYOTA MOTOR CREDIT CORP 89236TJN6 0.62%	09/13/24 09/13/24 2.15	09/08/21 09/13/21	5,200,000.00	5,197,556.00 5,198,202.43	4,890,196.48 94.04	4,899,946.48 9,750.00	(308,005.95)	1.20%	N --	0.64% 3.46% --	A+ A1
PACCAR FINANCIAL CORP 69371RR57 0.90%	11/08/24 11/08/24 2.29	11/02/21 11/08/21	3,875,000.00	3,874,767.50 3,874,817.11	3,661,476.42 94.49	3,666,610.79 5,134.38	(213,340.69)	0.90%	N --	0.90% 3.35% --	A+ A1
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 2.44	01/10/22 01/13/22	2,595,000.00	2,591,522.70 2,592,053.80	2,461,656.08 94.86	2,479,215.58 17,559.50	(130,397.72)	0.61%	N --	1.50% 3.59% --	A+ A1
AMAZON.COM INC 023135CE4 3.00%	04/13/25 04/13/25 2.63	04/11/22 04/13/22	4,175,000.00	4,168,361.75 4,168,821.44	4,136,388.72 99.08	4,163,526.22 27,137.50	(32,432.72)	1.02%	N --	3.06% 3.35% --	AA A1
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 2.64	03/24/22 03/28/22	2,280,000.00	2,276,010.00 2,276,345.57	2,239,032.25 98.20	2,254,935.25 15,903.00	(37,313.32)	0.55%	Y 03/15/25	2.76% 3.38% 3.40%	A A2
CORP TOTAL	04/11/24 04/11/24 1.72	-- --	61,355,000.00	\$61,764,103.95 \$61,453,775.39	\$59,596,509.94 97.19	\$59,892,486.39 \$295,976.45	(\$1,857,265.45)	14.67%	--	1.43% 3.20% 2.97%	A+ A1

Portfolio Holdings

06/01/2022 to 06/30/2022

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PORTFOLIO TOTAL	07/09/24 07/09/24 1.96	-- --	421,746,297.52	\$422,357,070.86 \$421,302,642.11	\$407,133,236.71 96.48	\$408,391,347.11 \$1,258,110.39	(\$14,169,405.40)	100.00%	--	1.16% 3.01% 2.97%	AA Aa1