

## Quarterly Investment Report for Period Ended September 30, 2024

**Southwest Florida**  
*Water Management District*



Southwest Florida Water Management District Investment Program Review  
2379 Broad Street  
Brooksville, FL 34604-6899

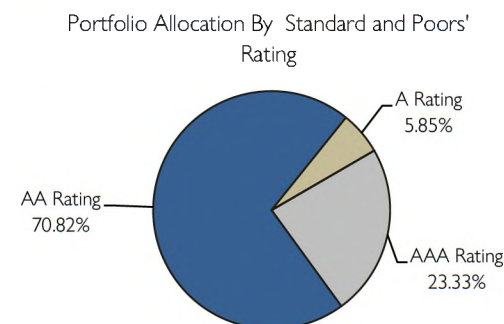
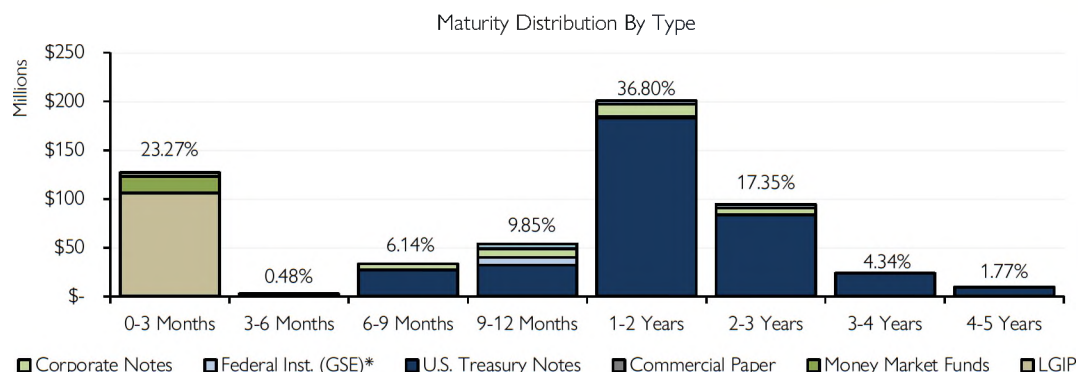
Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## Southwest Florida Water Management District All Assets Summary Comparison for the period July 1, 2024 to September 30, 2024

Southwest Florida Water Management District All Assets Portfolio	July 1, 2024 Beginning Balance	September 30, 2024 Ending Balance	Portfolio Characteristics	July 1, 2024 Beginning Balance	September 30, 2024 Ending Balance
Book Value Plus Accrued	\$ 569,073,689	\$ 544,124,383	Weighted Book Yield	4.18%	4.12%
Net Unrealized Gain/Loss	(6,300,892)	1,379,961	Weighted Market Yield	4.98%	4.16%
Net Pending Transactions	278,822	57,366	Weighted Duration	1.35 Years	1.24 Years
Market Value Plus Accrued Net	\$ 563,051,619	\$ 545,561,710			

Individual Portfolio Characteristics	July 1, 2024 Beginning Balance	September 30, 2024 Ending Balance	September 30, 2024 Monthly Earnings	September 30, 2024 Quarterly Earnings	September 30, 2024 YTD Earnings
Liquid Portfolio (FLPRIME)	\$ 135,642,259	\$ 89,985,981	\$ 402,865	\$ 1,477,158	\$ 7,355,567
Large Scale Projects Liquid Portfolio (FLPRIME)	-	16,378,295	87,493	186,659	186,659
Large Scale Projects Investment Portfolio	-	286,383,311	855,789	2,559,508	2,559,508
Short Term 1-3 Year	318,984,436	34,345,649	105,932	794,934	7,176,831
Medium Term 1-5 Year	108,424,924	118,468,474	393,264	752,779	2,701,079
Long Term 3-5 Year	-	-	-	-	-
Market Value Plus Accrued Net	\$ 563,051,619	\$ 545,561,710	\$ 1,845,343	\$ 5,771,038	\$ 19,979,644
		Less Advisory Fees:	\$ (10,468)	\$ (31,893)	\$ (124,970)
		Total Earnings Net of Fees	\$ 1,834,875	\$ 5,739,145	\$ 19,854,674
		Blended Basis Fee (Annualized)	0.02309%	0.02345%	0.02297%



(1) Yield calculations based on weighted average yields of individual investment portfolios and provided by the District. FLPrime rate is based on Participant Yield provided by District. 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.

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Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

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

# Portfolio Holdings

07/01/2024 to 09/30/2024

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
<b>CASH</b>								<b>0.00%</b>			
Cash	09/30/24	--								0.00%	
CCYUSD	09/30/24	--	(0.01)	(\$0.01)	(\$0.01)	(\$0.01)	\$0.00	(0.00%)	N	0.00%	AAA
0.00%	0.00	--		(\$0.01)	1.00	\$0.00			--	0.00%	Aaa
Receivable	09/30/24	--								0.00%	
CCYUSD	09/30/24	--	57,366.52	57,366.52	57,366.52	57,366.52	0.00	0.01%	N	0.00%	AAA
0.00%	0.00	--		57,366.52	1.00	0.00			--	0.00%	Aaa
<b>CASH TOTAL</b>	<b>09/30/24</b>	<b>--</b>	<b>57,366.52</b>	<b>\$57,366.52</b>	<b>\$57,366.52</b>	<b>\$57,366.52</b>	<b>\$0.00</b>	<b>0.01%</b>	<b>N</b>	<b>0.00%</b>	<b>AAA</b>
	<b>09/30/24</b>	<b>--</b>		<b>\$57,366.52</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>0.00%</b>	<b>Aaa</b>
	<b>0.00</b>									<b>0.00%</b>	
<b>MMFUND</b>								<b>0.00%</b>			
FEDERATED HRMS GV O INST	09/30/24	--								4.79%	
60934N104	09/30/24	--	16,704,471.30	\$16,704,471.30	\$16,704,471.30	\$16,704,471.30	\$0.00	3.80%	N	--	AAA
4.80%	0.00	--		\$16,704,471.30	1.00	\$0.00			--	--	Aaa
<b>MMFUND TOTAL</b>	<b>09/30/24</b>	<b>--</b>	<b>16,704,471.30</b>	<b>\$16,704,471.30</b>	<b>\$16,704,471.30</b>	<b>\$16,704,471.30</b>	<b>\$0.00</b>	<b>3.80%</b>	<b>N</b>	<b>4.79%</b>	<b>AAA</b>
	<b>09/30/24</b>	<b>--</b>		<b>\$16,704,471.30</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
	<b>0.00</b>									<b>--</b>	
<b>US GOV</b>								<b>0.00%</b>			
UNITED STATES TREASURY	03/31/25	04/27/22								2.69%	
9128284F4	03/31/25	04/28/22	4,600,000.00	\$4,590,656.25	\$4,561,510.93	\$4,561,842.66	(\$36,926.31)	1.04%	N	4.33%	AA+
2.63%	0.49			\$4,598,437.24	99.16	\$331.73			--	--	Aaa
UNITED STATES TREASURY	05/15/25	06/09/22								2.98%	
91282CEQ0	05/15/25	06/10/22	9,450,000.00	9,388,353.49	9,362,236.81	9,460,396.12	(74,334.38)	2.15%	N	4.27%	AA+
2.75%	0.61			9,436,571.19	99.07	98,159.31			--	--	Aaa
UNITED STATES TREASURY	05/31/25	07/07/22								3.07%	
9128284R8	05/31/25	07/08/22	13,000,000.00	12,928,398.44	12,886,757.78	13,012,362.29	(96,414.03)	2.96%	N	4.21%	AA+
2.88%	0.65			12,983,171.81	99.13	125,604.51			--	--	Aaa
UNITED STATES TREASURY	07/15/25	--								4.63%	
91282CEY3	07/15/25	--	8,135,000.00	7,839,559.40	8,068,775.97	8,120,503.96	35,083.59	1.85%	N	4.05%	AA+
3.00%	0.77			8,033,692.39	99.19	51,727.99			--	--	Aaa
UNITED STATES TREASURY	07/31/25	08/29/22								3.44%	
912828Y79	07/31/25	08/30/22	13,750,000.00	13,534,082.03	13,618,945.31	13,685,546.88	(67,587.40)	3.12%	N	4.04%	AA+
2.88%	0.81			13,686,532.71	99.05	66,601.56			--	--	Aaa
UNITED STATES TREASURY	08/15/25	08/29/22								3.44%	
91282CFE6	08/15/25	08/30/22	10,370,000.00	10,276,832.08	10,287,201.98	10,328,590.40	(54,624.89)	2.35%	N	4.06%	AA+
3.13%	0.85			10,341,826.87	99.20	41,388.42			--	--	Aaa
UNITED STATES TREASURY	10/31/25	06/22/23								4.60%	
9128285J5	10/31/25	06/26/23	9,400,000.00	9,068,796.92	9,307,468.75	9,425,479.62	64,336.28	2.15%	N	3.93%	AA+
3.00%	1.04			9,243,132.47	99.02	118,010.87			--	--	Aaa

## Portfolio Holdings

07/01/2024 to 09/30/2024

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 91282M56 2.25%	11/15/25 11/15/25 1.09	11/28/22 11/29/22	11,075,000.00	10,475,825.22 10,839,413.85	10,877,293.97 98.21	10,971,416.43 94,122.45	37,880.13	2.50%	N --	4.21% 3.89% --	AA+ Aaa
UNITED STATES TREASURY 91282CFW6 4.50%	11/15/25 11/15/25 1.07	11/28/22 11/29/22	14,200,000.00	14,309,828.20 14,243,489.91	14,290,968.75 100.64	14,532,330.16 241,361.41	47,478.84	3.31%	N --	4.22% 3.91% --	AA+ Aaa
UNITED STATES TREASURY 91282CGA3 4.00%	12/15/25 12/15/25 1.16	01/17/23 01/18/23	7,800,000.00	7,824,679.67 7,810,700.51	7,812,492.17 100.16	7,904,557.74 92,065.57	1,791.66	1.80%	N --	3.88% 3.86% --	AA+ Aaa
UNITED STATES TREASURY 91282CJS1 4.25%	12/31/25 12/31/25 1.20	02/01/24 02/02/24	8,525,000.00	8,529,329.10 8,528,056.15	8,563,628.91 100.45	8,655,191.58 91,562.67	35,572.76	1.97%	N --	4.22% 3.87% --	AA+ Aaa
UNITED STATES TREASURY 91282CGE5 3.88%	01/15/26 01/15/26 1.24	01/26/23 01/30/23	9,750,000.00	9,747,714.89 9,749,137.72	9,754,951.15 100.05	9,835,030.97 80,079.82	5,813.42	2.24%	N --	3.88% 3.83% --	AA+ Aaa
UNITED STATES TREASURY 91282CBH3 0.38%	01/31/26 01/31/26 1.31	03/15/21 03/16/21	4,450,000.00	4,355,263.68 4,423,774.07	4,252,705.07 95.57	4,255,516.55 2,811.48	(171,069.00)	0.97%	N --	0.82% 3.81% --	AA+ Aaa
UNITED STATES TREASURY 91282CGL9 4.00%	02/15/26 02/15/26 1.32	06/22/23 06/26/23	2,725,000.00	2,691,576.19 2,707,203.25	2,732,344.72 100.27	2,746,265.92 13,921.20	25,141.47	0.63%	N --	4.50% 3.79% --	AA+ Aaa
UNITED STATES TREASURY 9128286F2 2.50%	02/28/26 02/28/26 1.37	03/08/23 03/10/23	10,000,000.00	9,384,375.00 9,696,661.91	9,823,437.50 98.23	9,844,846.34 21,408.84	126,775.59	2.24%	N --	4.74% 3.79% --	AA+ Aaa
UNITED STATES TREASURY 91282CBQ3 0.50%	02/28/26 02/28/26 1.39	10/27/21 10/28/21	850,000.00	829,812.50 843,319.90	811,882.81 95.52	812,246.76 363.95	(31,437.09)	0.18%	N --	1.06% 3.78% --	AA+ Aaa
UNITED STATES TREASURY 91282CGR6 4.63%	03/15/26 03/15/26 1.40	05/01/23 05/03/23	12,500,000.00	12,755,859.38 12,634,061.62	12,650,390.63 101.20	12,675,943.11 25,552.49	16,329.00	2.89%	N --	3.86% 3.77% --	AA+ Aaa
UNITED STATES TREASURY 91282CBT7 0.75%	03/31/26 03/31/26 1.47	04/22/21 04/23/21	6,000,000.00	5,987,578.14 5,996,191.94	5,738,203.14 95.64	5,738,326.77 123.63	(257,988.80)	1.31%	N --	0.79% 3.77% --	AA+ Aaa
UNITED STATES TREASURY 9128286S4 2.38%	04/30/26 04/30/26 1.52	05/01/23 05/03/23	12,500,000.00	11,986,816.41 12,221,891.60	12,239,746.13 97.92	12,363,981.86 124,235.73	17,854.52	2.82%	N --	3.84% 3.74% --	AA+ Aaa
UNITED STATES TREASURY 91282CBW0 0.75%	04/30/26 04/30/26 1.54	07/08/21 07/09/21	2,450,000.00	2,454,210.94 2,451,404.10	2,338,218.75 95.44	2,345,908.29 7,689.54	(113,185.35)	0.53%	N --	0.71% 3.74% --	AA+ Aaa

## Portfolio Holdings

07/01/2024 to 09/30/2024

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 91282CHB0 3.63%	05/15/26 05/15/26 1.54	06/22/23 06/26/23	12,000,000.00	11,746,875.00 11,854,399.08	11,980,781.28 99.84	12,145,088.35 164,307.07	126,382.20	2.77%	N --	4.41% 3.73% --	AA+ Aaa
UNITED STATES TREASURY 91282CHH7 4.13%	06/15/26 06/15/26 1.62	06/22/23 06/26/23	10,300,000.00	10,229,589.82 10,258,672.05	10,369,605.44 100.68	10,494,978.39 125,372.95	110,933.39	2.39%	N --	4.37% 3.71% --	AA+ Aaa
UNITED STATES TREASURY 91282CCJ8 0.88%	06/30/26 06/30/26 1.71	07/22/21 07/23/21	860,000.00	866,853.13 862,453.03	819,317.97 95.27	821,219.67 1,901.70	(43,135.06)	0.19%	N --	0.71% 3.69% --	AA+ Aaa
UNITED STATES TREASURY 91282CHM6 4.50%	07/15/26 07/15/26 1.69	-- --	13,350,000.00	13,321,972.66 13,332,810.70	13,534,605.40 101.38	13,661,938.28 127,332.88	201,794.70	3.11%	N --	4.58% 3.69% --	AA+ Aaa
UNITED STATES TREASURY 9128282A7 1.50%	08/15/26 08/15/26 1.82	10/11/23 10/12/23	2,800,000.00	2,555,875.00 2,635,648.07	2,690,843.74 96.10	2,696,207.87 5,364.13	55,195.67	0.61%	N --	4.82% 3.67% --	AA+ Aaa
UNITED STATES TREASURY 91282CHU8 4.38%	08/15/26 08/15/26 1.78	08/29/23 08/30/23	13,000,000.00	12,926,367.19 12,952,843.21	13,162,500.00 101.25	13,235,139.27 72,639.27	209,656.79	3.01%	N --	4.58% 3.68% --	AA+ Aaa
UNITED STATES TREASURY 91282CCW9 0.75%	08/31/26 08/31/26 1.87	10/27/21 10/28/21	5,225,000.00	5,131,317.38 5,187,356.07	4,945,584.97 94.65	4,948,940.81 3,355.84	(241,771.10)	1.13%	N --	1.13% 3.66% --	AA+ Aaa
UNITED STATES TREASURY 91282CHY0 4.63%	09/15/26 09/15/26 1.86	-- --	10,575,000.00	10,508,112.31 10,531,099.58	10,764,606.47 101.79	10,786,223.88 21,617.40	233,506.89	2.46%	N --	4.85% 3.67% --	AA+ Aaa
UNITED STATES TREASURY 91282CCZ2 0.88%	09/30/26 09/30/26 1.95	10/27/21 10/28/21	2,090,000.00	2,063,303.51 2,078,997.59	1,979,785.15 94.73	1,979,835.39 50.24	(99,212.45)	0.45%	N --	1.14% 3.63% --	AA+ Aaa
UNITED STATES TREASURY 91282CJC6 4.63%	10/15/26 10/15/26 1.90	11/03/23 11/06/23	10,850,000.00	10,846,609.38 10,848,242.21	11,054,285.10 101.88	11,285,996.34 231,711.24	206,042.89	2.57%	N --	4.63% 3.66% --	AA+ Aaa
UNITED STATES TREASURY 912828U24 2.00%	11/15/26 11/15/26 2.04	-- --	14,125,000.00	13,219,097.65 13,485,645.42	13,656,005.93 96.68	13,762,711.09 106,705.16	170,360.51	3.13%	N --	4.25% 3.64% --	AA+ Aaa
UNITED STATES TREASURY 91282CJ8 4.63%	11/15/26 11/15/26 1.98	12/06/23 12/08/23	6,675,000.00	6,727,669.92 6,714,007.87	6,808,239.27 102.00	6,924,847.72 116,608.44	94,231.41	1.58%	N --	4.33% 3.64% --	AA+ Aaa
UNITED STATES TREASURY 91282CJT9 4.00%	01/15/27 01/15/27 2.16	02/01/24 02/02/24	12,000,000.00	12,012,656.25 12,010,225.55	12,099,375.00 100.83	12,201,114.13 101,739.13	89,149.45	2.78%	N --	3.96% 3.62% --	AA+ Aaa



## Portfolio Holdings

07/01/2024 to 09/30/2024

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 912828V98 2.25%	02/15/27 02/15/27 2.28	-- --	6,640,000.00	6,243,863.28 6,314,522.28	6,435,093.72 96.91	6,454,174.70 19,080.98	120,571.43	1.47%	N --	4.45% 3.62% --	AA+ Aaa
UNITED STATES TREASURY 91282CKA8 4.13%	02/15/27 02/15/27 2.24	03/07/24 03/11/24	12,225,000.00	12,167,217.77 12,178,188.94	12,366,351.56 101.16	12,430,757.05 64,405.49	188,162.63	2.83%	N --	4.30% 3.61% --	AA+ Aaa
UNITED STATES TREASURY 91282CEC1 1.88%	02/28/27 02/28/27 2.33	03/09/22 03/11/22	2,075,000.00	2,075,972.66 2,075,504.10	1,992,729.49 96.04	1,996,061.24 3,331.75	(82,774.62)	0.45%	N --	1.86% 3.60% --	AA+ Aaa
UNITED STATES TREASURY 91282CKE0 4.25%	03/15/27 03/15/27 2.32	04/04/24 04/05/24	6,150,000.00	6,108,199.22 6,114,995.17	6,244,892.59 101.54	6,256,445.08 11,552.49	129,897.42	1.42%	N --	4.50% 3.59% --	AA+ Aaa
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 2.40	04/27/22 04/28/22	1,865,000.00	1,841,031.84 1,852,487.59	1,817,063.68 97.43	1,817,191.77 128.09	(35,423.91)	0.41%	N --	2.78% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CEN7 2.75%	04/30/27 04/30/27 2.44	08/29/22 08/30/22	1,275,000.00	1,244,071.29 1,257,354.04	1,248,752.93 97.94	1,263,425.82 14,672.89	(8,601.11)	0.29%	N --	3.31% 3.59% --	AA+ Aaa
UNITED STATES TREASURY 91282CET4 2.63%	05/31/27 05/31/27 2.52	06/09/22 06/10/22	2,300,000.00	2,254,988.29 2,275,079.06	2,243,937.50 97.56	2,264,227.46 20,289.96	(31,141.56)	0.52%	N --	3.05% 3.59% --	AA+ Aaa
UNITED STATES TREASURY 9128282R0 2.25%	08/15/27 08/15/27 2.74	08/29/22 08/30/22	3,800,000.00	3,619,054.69 3,691,683.60	3,662,992.18 96.39	3,673,912.02 10,919.84	(28,691.42)	0.84%	N --	3.30% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CAL5 0.38%	09/30/27 09/30/27 2.93	11/28/22 11/29/22	3,800,000.00	3,211,296.89 3,422,159.68	3,457,703.14 90.99	3,457,742.29 39.15	35,543.46	0.79%	N --	3.92% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CFZ9 3.88%	11/30/27 11/30/27 2.92	01/26/23 01/30/23	4,200,000.00	4,253,812.50 4,236,364.51	4,236,750.00 100.88	4,291,444.67 54,694.67	385.49	0.98%	N --	3.58% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CBB6 0.63%	12/31/27 12/31/27 3.16	03/09/23 03/13/23	2,500,000.00	2,112,402.34 2,229,547.05	2,275,976.55 91.04	2,279,925.26 3,948.71	46,429.50	0.52%	N --	4.23% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CGH8 3.50%	01/31/28 01/31/28 3.10	05/01/23 05/03/23	775,000.00	768,945.31 770,664.92	773,244.14 99.77	777,814.12 4,569.97	2,579.22	0.18%	N --	3.68% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CBS9 1.25%	03/31/28 03/31/28 3.37	05/01/23 05/03/23	2,550,000.00	2,274,679.69 2,348,932.52	2,356,458.98 92.41	2,356,546.55 87.57	7,526.46	0.54%	N --	3.67% 3.58% --	AA+ Aaa

## Portfolio Holdings

07/01/2024 to 09/30/2024

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 91282CGT2 3.63%	03/31/28 03/31/28 3.26	12/06/23 12/08/23	750,000.00	733,681.64 736,569.09	751,523.44 100.20	751,598.13 74.69	14,954.35	0.17%	N --	4.18% 3.56% --	AA+ Aaa
UNITED STATES TREASURY 91282CHA2 3.50%	04/30/28 04/30/28 3.29	08/02/23 08/04/23	1,375,000.00	1,330,043.95 1,340,264.85	1,371,616.21 99.75	1,391,755.47 20,139.27	31,351.35	0.32%	N --	4.27% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CCE9 1.25%	05/31/28 05/31/28 3.51	-- --	1,950,000.00	1,697,579.15 1,754,532.84	1,794,837.90 92.04	1,803,029.49 8,191.60	40,305.06	0.41%	N --	4.23% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CHE4 3.63%	05/31/28 05/31/28 3.37	06/22/23 06/26/23	2,475,000.00	2,429,947.28 2,440,728.91	2,478,867.19 100.16	2,509,018.57 30,151.38	38,138.28	0.57%	N --	4.04% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CCH2 1.25%	06/30/28 06/30/28 3.59	08/29/23 08/30/23	3,525,000.00	3,057,111.33 3,154,214.32	3,238,869.12 91.88	3,250,004.48 11,135.36	84,654.81	0.74%	N --	4.32% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CHK0 4.00%	06/30/28 06/30/28 3.43	-- --	1,650,000.00	1,633,708.99 1,635,599.34	1,674,685.55 101.50	1,691,364.90 16,679.35	39,086.21	0.39%	N --	4.25% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CCV1 1.13%	08/31/28 08/31/28 3.77	-- --	2,725,000.00	2,294,109.38 2,371,904.63	2,482,411.13 91.10	2,485,036.38 2,625.26	110,506.50	0.57%	N --	4.80% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CCY5 1.25%	09/30/28 09/30/28 3.84	12/06/23 12/08/23	1,375,000.00	1,201,567.38 1,228,568.21	1,256,513.67 91.38	1,256,560.88 47.22	27,945.45	0.29%	N --	4.17% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91281OFF0 5.25%	11/15/28 11/15/28 3.64	12/06/23 12/08/23	2,775,000.00	2,912,882.81 2,892,049.62	2,955,049.80 106.49	3,010,078.50 55,028.70	63,000.17	0.69%	N --	4.13% 3.54% --	AA+ Aaa
UNITED STATES TREASURY 91282CDP3 1.38%	12/31/28 12/31/28 4.05	02/01/24 02/02/24	2,000,000.00	1,784,531.25 1,811,361.15	1,828,125.00 91.41	1,835,074.73 6,949.73	16,763.86	0.42%	N --	3.80% 3.57% --	AA+ Aaa
UNITED STATES TREASURY 91282CDW8 1.75%	01/31/29 01/31/29 4.10	-- --	2,300,000.00	2,047,691.41 2,071,976.32	2,132,171.88 92.70	2,138,953.13 6,781.25	60,195.55	0.49%	N --	4.28% 3.58% --	AA+ Aaa
UNITED STATES TREASURY 91282CKD2 4.25%	02/28/29 02/28/29 4.00	03/07/24 03/11/24	1,100,000.00	1,107,390.63 1,106,647.22	1,130,550.78 102.78	1,134,554.24 4,003.45	23,903.56	0.26%	N --	4.10% 3.56% --	AA+ Aaa
<b>US GOV TOTAL</b>	<b>07/09/26 07/09/26 1.69</b>	<b>-- --</b>	<b>359,535,000.00</b>	<b>\$351,521,628.11 \$354,532,971.62</b>	<b>\$356,051,865.05 99.11</b>	<b>\$358,797,222.48 \$2,745,357.42</b>	<b>\$1,518,893.44</b>	<b>81.69%</b>	<b>N --</b>	<b>3.89% 3.78% --</b>	<b>AA+ Aaa</b>
<b>GSE</b>								<b>0.00%</b>			



## Portfolio Holdings

07/01/2024 to 09/30/2024

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 HOME LOAN MORTGAGE CORP 3137EAEU9 0.38%	07/21/25 07/21/25 0.79	07/21/20 07/23/20	3,285,000.00	\$3,268,640.70 \$3,282,340.52	\$3,190,550.80 97.12	\$3,192,946.11 \$2,395.31	(\$91,789.72)	0.73%	N --	0.48% 4.03% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G05X7 0.38%	08/25/25 08/25/25 0.88	08/25/20 08/27/20	4,865,000.00	4,842,231.80 4,860,858.75	4,712,504.09 96.87	4,714,328.47 1,824.38	(148,354.66)	1.07%	N --	0.47% 3.94% --	AA+ Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3135G06G3 0.50%	11/07/25 11/07/25 1.08	11/09/20 11/12/20	1,595,000.00	1,589,289.90 1,593,725.73	1,534,816.34 96.23	1,538,006.34 3,190.00	(58,909.38)	0.35%	N --	0.57% 4.03% --	AA+ Aaa
<b>GSE TOTAL</b>	<b>08/25/25 08/25/25 0.88</b>	<b>-- --</b>	<b>9,745,000.00</b>	<b>\$9,700,162.40 \$9,736,925.00</b>	<b>\$9,437,871.23 96.85</b>	<b>\$9,445,280.92 \$7,409.69</b>	<b>(\$299,053.76)</b>	<b>2.15%</b>	<b>N --</b>	<b>0.49% 3.99% --</b>	<b>AA+ Aaa</b>
<b>MUNI</b>								<b>0.00%</b>			
FLORIDA ST BRD ADMIN FIN CORP REV 341271AD6 1.26%	07/01/25 07/01/25 0.73	04/22/22 04/26/22	3,000,000.00	\$2,803,110.00 \$2,951,698.19	\$2,928,360.00 97.61	\$2,937,795.00 \$9,435.00	(\$23,338.19)	0.67%	N --	3.45% 4.52% --	AA Aa3
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAC6 3.29%	07/01/25 07/01/25 0.73	07/08/22 07/26/22	2,000,000.00	2,000,000.00 2,000,000.00	1,987,140.00 99.36	2,003,575.00 16,435.00	(12,860.00)	0.46%	N --	3.29% 4.16% --	AAA Aaa
TEXAS ST 882724T49 4.90%	10/01/25 10/01/25 0.94	08/10/23 08/29/23	1,130,000.00	1,130,000.00 1,130,000.00	1,129,774.00 99.98	1,157,459.00 27,685.00	(226.00)	0.26%	N --	4.89% 4.92% --	AAA NA
HAWAII ST 419792L87 4.80%	10/01/25 10/01/25 0.95	12/07/23 12/19/23	1,165,000.00	1,165,000.00 1,165,000.00	1,172,689.00 100.66	1,200,654.83 27,965.83	7,689.00	0.27%	N --	4.80% 4.12% --	AA+ Aa2
CONNECTICUT ST 20772KTH2 5.05%	05/15/26 05/15/26 1.52	06/01/23 06/22/23	1,195,000.00	1,211,024.95 1,204,225.21	1,214,753.35 101.65	1,237,551.29 22,797.94	10,528.14	0.28%	N --	4.55% 3.99% --	AA- Aa3
HAWAII ST 419792L95 4.59%	10/01/26 10/01/26 1.86	12/07/23 12/19/23	985,000.00	985,000.00 985,000.00	999,272.65 101.45	1,021,868.55 22,595.90	14,272.65	0.23%	N --	4.58% 3.83% --	AA+ Aa2
NEW YORK CITY 64966QC99 3.86%	05/01/27 05/01/27 2.40	05/20/22 05/26/22	1,170,000.00	1,170,000.00 1,170,000.00	1,170,175.50 100.02	1,189,002.75 18,827.25	175.50	0.27%	N --	3.86% 3.86% --	AA Aa2

## Portfolio Holdings

07/01/2024 to 09/30/2024

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
CONNECTICUT ST 20772KTJ8 5.05%	05/15/27 05/15/27 2.40	06/01/23 06/22/23	570,000.00	580,944.00 577,566.85	586,689.60 102.93	597,563.93 10,874.33	9,122.75	0.14%	N --	4.51% 3.86% --	AA- Aa3
OKLAHOMA CITY WATER UTILITIES TRUST 67865EAE2 3.50%	07/01/27 07/01/27 2.58	07/08/22 07/26/22	1,050,000.00	1,050,000.00 1,050,000.00	1,041,064.50 99.15	1,050,249.38 9,184.88	(8,935.50)	0.24%	N --	3.50% 3.83% --	AAA Aaa
HAWAII ST 419792M29 5.00%	10/01/27 10/01/27 2.71	12/07/23 12/19/23	90,000.00	91,514.70 91,216.81	93,052.80 103.39	95,302.80 2,250.00	1,835.99	0.02%	N --	4.51% 3.79% --	AA+ Aa2
HAWAII ST 419792M37 5.00%	10/01/28 10/01/28 3.53	12/07/23 12/19/23	260,000.00	265,306.60 264,498.40	271,354.20 104.37	277,854.20 6,500.00	6,855.80	0.06%	N --	4.52% 3.81% --	AA+ Aa2
<b>MUNI TOTAL</b>	<b>03/29/26 03/29/26 1.40</b>	<b>-- --</b>	<b>12,615,000.00</b>	<b>\$12,451,900.25 \$12,589,205.47</b>	<b>\$12,594,325.60 99.87</b>	<b>\$12,768,876.73 \$174,551.13</b>	<b>\$5,120.13</b>	<b>2.91%</b>	<b>N --</b>	<b>4.00% 4.18% --</b>	<b>AA+ Aa2</b>
<b>CORP</b>								<b>0.00%</b>			
PACCAR FINANCIAL CORP 69371RR57 0.90%	11/08/24 11/08/24 0.11	11/02/21 11/08/21	3,875,000.00	\$3,874,767.50 \$3,874,991.91	\$3,858,248.76 99.57	\$3,872,101.89 \$13,853.13	(\$16,743.14)	0.88%	N --	0.90% 5.00% --	A+ A1
TOYOTA MOTOR CREDIT CORP 89236TJT3 1.45%	01/13/25 01/13/25 0.28	01/10/22 01/13/22	2,595,000.00	2,591,522.70 2,594,668.72	2,571,364.82 99.09	2,579,517.44 8,152.63	(23,303.90)	0.59%	N --	1.50% 4.66% --	A+ A1
AMAZON.COM INC 023135CE4 3.00%	04/13/25 04/13/25 0.52	04/11/22 04/13/22	4,175,000.00	4,168,361.75 4,173,843.52	4,141,246.00 99.19	4,199,696.00 58,450.00	(32,597.52)	0.96%	N --	3.05% 4.54% --	AA A1
HOME DEPOT INC 437076CM2 2.70%	04/15/25 04/15/25 0.52	03/24/22 03/28/22	2,280,000.00	2,276,010.00 2,279,303.61	2,255,892.03 98.94	2,284,278.03 28,386.00	(23,411.58)	0.52%	Y 03/15/25	2.76% 4.70% 5.07%	A A2
PACCAR FINANCIAL CORP 69371RR99 3.55%	08/11/25 08/11/25 0.84	08/03/22 08/11/22	1,555,000.00	1,553,895.95 1,554,703.38	1,545,694.09 99.40	1,553,361.10 7,667.01	(9,009.30)	0.35%	N --	3.57% 4.26% --	A+ A1
COLGATE-PALMOLIVE CO 194162AM5 3.10%	08/15/25 08/15/25 0.85	08/01/22 08/09/22	1,685,000.00	1,683,449.80 1,684,567.73	1,670,415.43 99.13	1,677,089.90 6,674.47	(14,152.30)	0.38%	N --	3.13% 4.11% --	A+ Aa3
WALMART INC 931142EW9 3.90%	09/09/25 09/09/25 0.91	09/06/22 09/09/22	5,325,000.00	5,321,272.50 5,323,973.82	5,314,590.16 99.80	5,327,281.41 12,691.25	(9,383.67)	1.21%	N --	3.92% 4.11% --	AA Aa2

## Portfolio Holdings

07/01/2024 to 09/30/2024

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
HOME DEPOT INC 437076CRI 4.00%	09/15/25 09/15/25 0.86	09/12/22 09/19/22	200,000.00	199,928.00 199,983.41	199,671.02 99.84	200,026.58 355.56	(312.39)	0.05%	Y 08/15/25	4.01% 4.18% 4.19%	A A2
PEPSICO INC 713448FQ6 4.55%	01/13/26 02/13/26 1.24	02/13/23 02/15/23	5,005,000.00	5,002,097.10 5,003,813.07	5,044,900.76 100.80	5,075,264.43 30,363.67	41,087.69	1.16%	Y 01/13/26	4.57% 3.94% 3.91%	A+ A1
CATERPILLAR FINANCIAL SERVICES CORP 14913UAF7 5.05%	02/27/26 02/27/26 1.35	02/22/24 02/27/24	1,385,000.00	1,384,681.45 1,384,852.44	1,405,792.66 101.50	1,412,398.34 6,605.68	20,940.22	0.32%	N --	5.06% 3.94% --	A A2
COLGATE-PALMOLIVE CO 194162AQ6 4.80%	03/02/26 03/02/26 1.36	02/27/23 03/01/23	1,475,000.00	1,473,289.00 1,474,242.27	1,493,853.70 101.28	1,499,557.03 5,703.33	19,611.43	0.34%	N --	4.84% 3.87% --	A+ Aa3
JOHN DEERE CAPITAL CORP 24422EXD6 5.15%	09/08/26 09/08/26 1.83	09/05/23 09/08/23	2,555,000.00	2,553,185.95 2,553,972.12	2,614,811.14 102.34	2,623,217.80 8,406.66	60,839.02	0.60%	N --	5.17% 3.88% --	A A1
HOME DEPOT INC 437076CV2 4.95%	08/30/26 09/30/26 1.81	11/27/23 12/04/23	2,080,000.00	2,075,444.80 2,076,751.76	2,121,101.74 101.98	2,121,387.74 286.00	44,349.98	0.48%	Y 08/30/26	5.03% 3.91% 3.87%	A A2
ELI LILLY AND CO 532457CJ5 4.50%	01/09/27 02/09/27 2.14	02/07/24 02/09/24	6,860,000.00	6,856,364.20 6,857,361.40	6,954,448.34 101.38	6,999,038.34 44,590.00	97,086.95	1.59%	Y 01/09/27	4.52% 3.88% 3.86%	A+ A1
<b>CORP TOTAL</b>	<b>11/30/25 12/11/25 1.11</b>	<b>-- --</b>	<b>41,050,000.00</b>	<b>\$41,014,270.70 \$41,037,029.17</b>	<b>\$41,192,030.66 100.36</b>	<b>\$41,424,216.04 \$232,185.38</b>	<b>\$155,001.49</b>	<b>9.43%</b>	<b>--</b>	<b>3.67% 4.21% 4.05%</b>	<b>A+ A1</b>
<b>PORTFOLIO TOTAL</b>	<b>05/15/26 05/16/26 1.54</b>	<b>-- --</b>	<b>439,706,837.82</b>	<b>\$431,449,799.28 \$434,657,969.07</b>	<b>\$436,037,930.36 95.46</b>	<b>\$439,197,433.98 \$3,159,503.62</b>	<b>\$1,379,961.30</b>	<b>100.00%</b>	<b>--</b>	<b>3.83% 3.84% 4.03%</b>	<b>AA Aa1</b>