

# Investment Portfolio Summary

**Town of Addison**



**For the Quarter Ended**

**December 31, 2021**

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For the Quarter Ended  
December 31, 2021

This report is prepared for the **Town of Addison** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

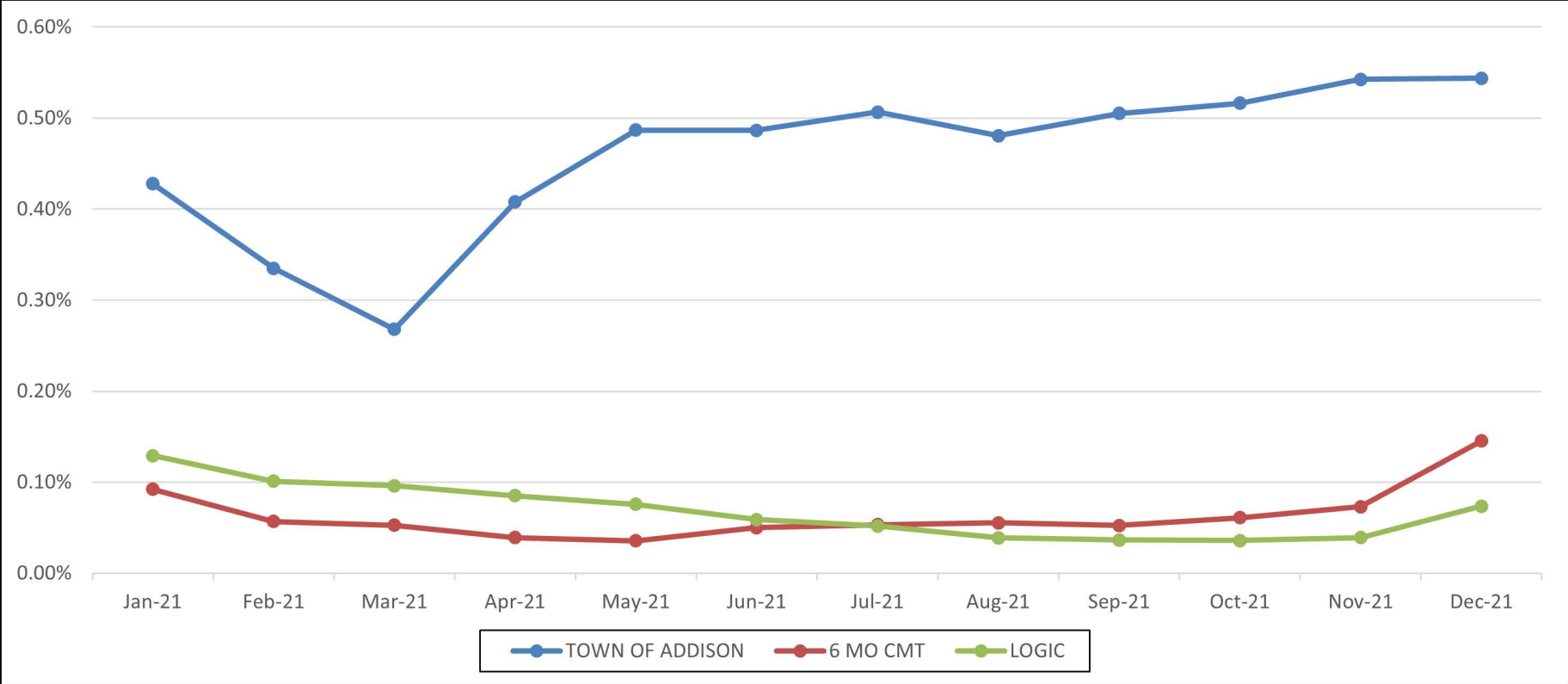
**Officer Names and Titles:**

  
Name: Steven Clickman, CPA

Title: Chief Financial Officer

  
Name: Amanda D. Turner, CPA

Title: Controller





Category	CUSIP	Settle Date	Sec. Type	Sec. Description	CPN (%)	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Days to Mty	WAM	YTM (%)
HTM	64971WDP2	4/16/2021	MUNICIPAL	NYC Transit Fin Authority	3.780	2/1/2026	Anytime	M-W Call	700,000.00	108.848	761,936.00	753,067.61	1493	9.30	1.839
HTM	70914PME9	6/9/2021	MUNICIPAL	Penn St GO	4.650	2/15/2026	Anytime	Sink/M-W Call	1,800,000.00	110.848	1,995,264.00	1,956,267.31	824	13.33	0.700
HTM	894673TA0	5/6/2021	MUNICIPAL	Tredyffrin/Easttown School	1.159	2/15/2026			275,000.00	100.900	277,475.00	277,141.45	1507	3.45	0.965
HTM	067167YR1	4/29/2021	MUNICIPAL	Barbers Hill TX ISD GO	4.000	2/15/2026			500,000.00	114.513	572,565.00	562,558.04	1507	7.01	0.900
HTM	473142QY6	5/6/2021	MUNICIPAL	Jefferson Cnty Consol Sch Distr	1.200	3/1/2026			300,000.00	100.000	300,000.00	300,000.00	1521	3.77	1.200
HTM	61945DAZ4	4/22/2021	MUNICIPAL	Mosaic District Dev Authority	1.711	3/1/2026	Anytime	M-W Call	250,000.00	102.882	257,205.00	256,199.91	1521	3.22	1.100
HTM	485106UX4	4/21/2021	MUNICIPAL	Kansas City	1.475	4/1/2026	Anytime	M-W Call	1,000,000.00	101.945	1,019,450.00	1,016,783.97	1552	13.05	1.070
HTM	46873TAD5	9/29/2021	MUNICIPAL	Jackson Energy Authority	3.400	4/1/2026	4/1/2023	Continuous	1,925,000.00	104.653	2,014,570.25	2,009,711.63	1552	25.80	2.307
HTM	6817126Z3	5/21/2021	MUNICIPAL	Omaha GO	0.983	4/15/2026			750,000.00	100.396	752,970.00	752,605.02	1566	9.75	0.900
HTM	3133EMXQ0	4/28/2021	AGCY CALL	FFCB	0.940	4/28/2026	4/28/2022	Continuous	1,000,000.00	100.000	1,000,000.00	1,000,000.00	1579	13.06	0.940
HTM	3130AMDE9	5/12/2021	AGCY CALL	FHLB	0.500	5/12/2026	2/12/2022	Quarterly	1,500,000.00	100.000	1,500,000.00	1,500,000.00	1593	19.76	1.191
HTM	83754LAX5	9/23/2021	MUNICIPAL	SD Educational Enhancement	1.495	6/1/2026	Anytime	M-W Call	1,000,000.00	100.815	1,008,150.00	1,007,688.59	1613	13.44	1.315
HTM	3130AMMJ8	6/9/2021	AGCY CALL	FHLB	0.400	6/9/2026	6/9/2023	One Time	1,000,000.00	100.000	1,000,000.00	1,000,000.00	1621	13.41	1.053
HTM	3130AMMW9	6/10/2021	AGCY CALL	FHLB	0.500	6/10/2026	3/10/2022	Quarterly	1,500,000.00	100.000	1,500,000.00	1,500,000.00	1622	20.12	1.194
HTM	56042RJ52	7/8/2021	MUNICIPAL	Maine Health & Higher Edu	1.304	7/1/2026	Anytime	M-W Call	200,000.00	101.229	202,458.00	202,225.81	1643	2.75	1.050
HTM	86666PAE8	11/8/2021	MUNICIPAL	Sun City Fire District AZ Maricopa Cnty COPs	1.707	7/1/2026			500,000.00	100.740	503,700.00	503,586.14	1643	6.84	1.541
HTM	3130AN5K2	7/20/2021	AGCY CALL	FHLB	0.300	7/20/2026	7/20/2022	One Time	1,500,000.00	100.000	1,500,000.00	1,500,000.00	1662	20.62	1.254
HTM	795451AK9	8/12/2021	CD	Sallie Mae Bank	1.100	8/11/2026			245,000.00	100.000	245,000.00	245,000.00	1684	3.41	1.100
HTM	38149MZJ5	9/8/2021	CD	Goldman Sachs Bank	1.050	9/8/2026			245,000.00	100.000	245,000.00	245,000.00	1712	3.47	1.050
HTM	856285XL0	9/28/2021	CD	State Bank of India	1.150	9/28/2026			245,000.00	100.000	245,000.00	245,000.00	1732	3.51	1.150
HTM	3130AP6D2	9/30/2021	AGCY CALL	FHLB	1.000	9/30/2026	3/30/2022	Quarterly	1,000,000.00	100.000	1,000,000.00	1,000,000.00	1734	14.34	1.000
									<b>118,292,146.16</b>	<b>102.981</b>	<b>121,818,027.41</b>	<b>120,896,570.47</b>		<b>694.59</b>	<b>0.544</b>

**TOWN OF ADDISON**  
**Change in Value**  
*From 09/30/2021 to 12/31/2021*

CUSIP	Security Type	Security Description	CPN	Maturity	9/30/2021			12/31/2021		
					Book Value	Market Value	YTM	Book Value	Market Value	YTM
LOGIC	LGIP	LOGIC		1/1/2022	12,890,238.52	12,890,238.52	0.036%	7,426,986.83	7,426,986.83	0.074%
TEXPOOL	LGIP	TexPool		1/1/2022	1,000,080.52	1,000,080.52	0.028%	1,000,173.67	1,000,173.67	0.038%
TEXSTAR	LGIP	TexSTAR		1/1/2022	1,000,043.39	1,000,043.39	0.010%	1,000,071.91	1,000,071.91	0.014%
TXCLASS	LGIP	Texas CLASS		1/1/2022	28,591,241.60	28,591,241.60	0.044%	28,595,247.08	28,595,247.08	0.069%
473142QU4	MUNICIPAL	Jefferson Cnty Consol Sch Distr	0.300%	3/1/2022	110,000.00	110,001.10	0.300%	110,000.00	110,000.00	0.300%
114727VY3	MUNICIPAL	Broome Cnty GO	1.000%	4/29/2022	1,363,471.80	1,363,350.52	0.300%	1,361,098.80	1,360,783.90	0.300%
56042RH96	MUNICIPAL	Maine Health Tax	0.359%	7/1/2022	200,000.00	200,110.00	0.359%	200,000.00	200,058.00	0.359%
052403GX4	MUNICIPAL	Austin Comm Clg, TX	5.000%	8/1/2022	1,945,206.53	1,949,737.50	0.487%	1,924,128.77	1,925,381.25	0.487%
207580AN1	MUNICIPAL	CT Green Bank Rev Bonds	0.350%	11/15/2022	124,000.00	124,024.80	0.350%	124,000.00	123,760.68	0.350%
3133EFUJ4	AGCY BULET	FFCB	2.150%	12/29/2022	3,058,392.50	3,074,472.00	0.577%	3,046,674.01	3,059,829.00	0.577%
882669BR4	MUNICIPAL	TX Pub Fin Auth	0.286%	2/1/2023	2,000,000.00	2,001,000.00	0.286%	2,000,000.00	1,992,020.00	0.286%
473142QV2	MUNICIPAL	Jefferson Cnty Consol Sch Distr	0.450%	3/1/2023	260,000.00	259,911.60	0.450%	260,000.00	259,051.00	0.450%
3130ADR99	AGCY BULET	FHLB	2.750%	3/10/2023	4,623,017.71	4,666,131.00	0.837%	4,601,739.66	4,618,872.00	0.837%
91435LAG2	CD	Greenstate Credit Union	3.050%	5/15/2023	249,487.83	250,829.76	0.600%	248,031.37	248,502.48	0.600%
427908EE4	MUNICIPAL	County of Hernando	0.365%	6/1/2023	250,000.00	250,347.50	0.365%	250,000.00	249,152.50	0.365%
034577AK2	CD	ANECA Federal Credit Union	3.200%	6/21/2023	257,154.69	258,315.25	0.552%	255,540.58	255,787.11	0.552%
56042RJ29	MUNICIPAL	Maine Health Tax	0.509%	7/1/2023	250,000.00	250,077.50	0.509%	250,000.00	249,345.00	0.509%
73358W4V3	MUNICIPAL	Port Auth of NY & NJ Rev Bonds	1.086%	7/1/2023	1,012,720.13	1,013,160.00	0.356%	1,010,905.91	1,005,330.00	0.356%
742404AK2	MUNICIPAL	Princeton Theological	0.593%	7/1/2023	-	-	0.000%	1,052,353.41	1,046,655.00	0.593%
3135G05R0	AGCY CALL	FNMA	0.300%	8/10/2023	2,996,378.28	3,001,392.00	0.365%	2,996,864.58	2,987,694.00	0.365%
3130AJZJ1	AGCY CALL	FHLB	0.320%	8/25/2023	2,665,816.23	2,666,629.34	0.337%	2,665,927.92	2,660,632.00	0.337%
207580AP6	MUNICIPAL	CT Green Bank Rev Bonds	0.550%	11/15/2023	300,000.00	299,718.00	0.550%	300,000.00	297,720.00	0.550%
084244HX3	MUNICIPAL	Berkeley Cnty Rev	0.886%	12/1/2023	1,020,347.92	1,018,504.20	0.410%	1,019,156.21	1,010,393.90	0.410%
64763FTY5	MUNICIPAL	New Orleans GO	5.000%	12/1/2023	393,873.72	394,333.20	0.620%	389,982.21	387,680.40	0.620%
882669BS2	MUNICIPAL	TX Pub Fin Auth	0.503%	2/1/2024	1,000,000.00	999,440.00	0.503%	1,000,000.00	989,500.00	0.503%
473142QW0	MUNICIPAL	Jefferson Cnty Consol Sch Distr	0.650%	3/1/2024	200,000.00	199,492.00	0.650%	200,000.00	197,926.00	0.650%
20772GE61	MUNICIPAL	State of Connecticut	5.730%	3/15/2024	1,358,575.82	1,354,938.15	0.500%	1,343,005.91	1,323,861.20	0.500%
3130AND72	AGCY CALL	FHLB	0.430%	4/29/2024	1,000,000.00	999,297.00	0.430%	1,000,000.00	993,685.00	0.430%
427908EF1	MUNICIPAL	County of Hernando	0.589%	6/1/2024	250,000.00	250,467.50	0.589%	250,000.00	248,192.50	0.589%
56042RJ37	MUNICIPAL	Maine Health Tax	0.711%	7/1/2024	250,000.00	249,610.00	0.711%	250,000.00	248,147.50	0.711%
86666PAC2	MUNICIPAL	Sun City Fire District AZ Maricopa Cr	1.010%	7/1/2024	-	-	0.000%	601,309.42	596,862.00	1.010%
79770GJA5	MUNICIPAL	San Francisco & CA County Redevel	1.060%	8/1/2024	-	-	0.000%	457,608.20	457,111.20	1.060%
927781VU5	MUNICIPAL	Virginia ST Clg Bldg Auth Rev	4.750%	9/1/2024	844,963.78	841,492.80	0.620%	837,303.90	826,121.00	0.620%
05580AD68	CD	BMW Bank of North America	0.650%	9/17/2024	245,000.00	245,073.01	0.650%	245,000.00	243,831.11	0.650%
87165FA20	CD	Synchrony Bank	0.650%	9/17/2024	245,000.00	245,073.01	0.650%	245,000.00	243,831.11	0.650%
64966H4M9	MUNICIPAL	City of New York	5.047%	10/1/2024	6,062,811.68	6,018,755.60	0.559%	6,001,106.97	5,929,350.80	0.559%
3130APAF2	AGCY CALL	FHLB	0.520%	10/7/2024	-	-	0.000%	1,000,000.00	988,203.00	0.520%
20775C6C3	MUNICIPAL	Connecticut St Housing Auth	2.097%	11/15/2024	313,066.80	307,650.00	0.684%	312,028.80	303,849.00	0.684%
207580AQ4	MUNICIPAL	CT Green Bank Rev Bonds	0.850%	11/15/2024	275,000.00	274,903.75	0.850%	275,000.00	272,096.00	0.850%
3130AMJX1	AGCY CALL	FHLB	0.650%	12/9/2024	1,500,000.00	1,500,177.00	0.650%	1,500,000.00	1,469,322.00	0.650%
365820HB8	MUNICIPAL	Garfield Heights GO	3.100%	12/15/2024	261,809.90	255,935.00	1.582%	260,906.68	253,750.00	1.582%
3133EMZ70	AGCY CALL	FFCB	0.480%	2/10/2025	999,007.33	996,130.00	0.510%	999,080.68	981,688.00	0.510%
57419TDX6	MUNICIPAL	Maryland Community Dev	2.198%	3/1/2025	277,603.63	273,180.55	0.784%	276,690.97	269,592.45	0.784%
473142QX8	MUNICIPAL	Jefferson Cnty Consol Sch Distr	0.950%	3/1/2025	280,000.00	278,768.00	0.950%	280,000.00	275,758.00	0.950%
3133EM3E0	AGCY CALL	FFCB	0.610%	5/23/2025	999,900.68	998,627.00	0.613%	999,907.49	979,925.00	0.613%

CUSIP	Security Type	Security Description	CPN	Maturity	Book Value	Market Value	YTM	Book Value	Market Value	YTM
57604TAB2	MUNICIPAL	State of Mass Transportation	5.203%	6/1/2025	1,154,813.58	1,148,490.00	0.900%	1,144,396.61	1,126,220.00	0.900%
882874KQ2	MUNICIPAL	Texas Woman's University	4.000%	7/1/2025	355,525.19	354,834.90	0.530%	352,845.07	351,691.20	0.530%
20772KJX8	MUNICIPAL	State of Connecticut	2.098%	7/1/2025	246,063.25	244,627.95	0.820%	245,334.60	240,073.65	0.820%
91476PDR6	MUNICIPAL	University Okla	3.023%	7/1/2025	306,837.48	305,403.00	2.383%	306,397.35	303,042.00	2.383%
3136G4A45	AGCY CALL	FNMA	0.710%	7/22/2025	1,499,942.66	1,496,175.00	0.711%	1,499,946.38	1,477,146.00	0.711%
345102PG6	MUNICIPAL	Foothill-De Anza Community	0.906%	8/1/2025	705,093.78	701,932.00	0.713%	704,764.91	692,440.00	0.713%
235308D75	MUNICIPAL	Dallas ISD	4.000%	8/15/2025	3,096,004.59	3,085,720.00	0.700%	3,073,909.70	3,016,145.00	0.700%
150461M57	MUNICIPAL	City of Cedar Park, TX	2.950%	8/15/2025	2,569,062.49	2,551,915.20	0.630%	2,555,696.74	2,511,464.80	0.630%
3136G4N74	AGCY CALL	FNMA	0.560%	8/21/2025	1,500,000.00	1,486,755.00	0.560%	1,500,000.00	1,467,841.50	0.560%
3136G4V59	AGCY CALL	FNMA	0.625%	8/27/2025	1,500,000.00	1,492,473.00	0.625%	1,500,000.00	1,471,320.00	0.625%
3134GWUG9	AGCY CALL	FHLMC	0.570%	9/24/2025	2,000,000.00	1,976,870.00	0.570%	2,000,000.00	1,954,654.00	0.570%
088632CT9	MUNICIPAL	Bi-State Development Agency	1.344%	10/1/2025	1,546,109.17	1,539,396.00	0.990%	1,544,810.72	1,519,540.50	0.990%
23542JQP3	MUNICIPAL	City of Dallas Waterwork	1.007%	10/1/2025	1,365,238.04	1,354,495.50	0.720%	1,364,296.26	1,338,417.00	0.720%
64971M5K4	MUNICIPAL	NYC Transit Fin Authority	5.075%	11/1/2025	605,052.55	597,547.60	0.978%	599,930.23	586,456.00	0.978%
207580AR2	MUNICIPAL	CT Green Bank Rev Bonds	1.200%	11/15/2025	200,000.00	200,308.00	1.200%	200,000.00	198,040.00	1.200%
3130AP2G9	AGCY CALL	FHLB	0.750%	12/30/2025	1,000,000.00	994,860.00	0.750%	1,000,000.00	982,226.00	0.750%
650009S20	MUNICIPAL	NY Thruway Authority	2.406%	1/1/2026	421,624.10	419,068.00	1.100%	420,376.43	411,944.00	1.100%
68189TBA3	MUNICIPAL	Omaha NE Spl Oblg	6.400%	2/1/2026	876,002.49	870,302.40	1.150%	865,791.87	856,819.20	1.150%
419791YT9	MUNICIPAL	Hawaii St	5.330%	2/1/2026	1,778,182.98	1,777,545.00	0.950%	1,762,406.18	1,731,900.00	0.950%
64971WDP2	MUNICIPAL	NYC Transit Fin Authority	3.780%	2/1/2026	756,210.75	743,757.00	1.839%	753,067.61	738,192.00	1.839%
70914PME9	MUNICIPAL	Penn St GO	4.650%	2/15/2026	1,973,747.20	1,964,880.00	0.700%	1,956,267.31	1,936,728.00	0.700%
894673TA0	MUNICIPAL	Tredyffrin/Easttown School	1.159%	2/15/2026	277,269.44	273,363.75	0.965%	277,141.45	270,426.75	0.965%
067167YR1	MUNICIPAL	Barbers Hill TX ISD GO	4.000%	2/15/2026	566,286.70	562,655.00	0.900%	562,558.04	553,285.00	0.900%
473142QY6	MUNICIPAL	Jefferson Cnty Consol Sch Distr	1.200%	3/1/2026	300,000.00	298,620.00	1.200%	300,000.00	295,392.00	1.200%
61945DAZ4	MUNICIPAL	Mosaic District Dev Authority	1.711%	3/1/2026	256,564.08	250,672.50	1.100%	256,199.91	247,890.00	1.100%
485106UX4	MUNICIPAL	Kansas City	1.475%	4/1/2026	1,017,749.86	998,640.00	1.070%	1,016,783.97	993,880.00	1.070%
46873TAD5	MUNICIPAL	Jackson Energy Authority	3.400%	4/1/2026	2,014,464.84	2,013,761.75	2.307%	2,009,711.63	1,991,932.25	2.307%
6817126Z3	MUNICIPAL	Omaha GO	0.983%	4/15/2026	752,754.57	746,272.50	0.900%	752,605.02	738,270.00	0.900%
3133EMXQ0	AGCY CALL	FFCB	0.940%	4/28/2026	1,000,000.00	997,441.00	0.940%	1,000,000.00	988,446.00	0.940%
3130AMDE9	AGCY CALL	FHLB	0.500%	5/12/2026	1,500,000.00	1,497,684.00	1.191%	1,500,000.00	1,489,759.50	1.191%
83754LAX5	MUNICIPAL	SD Educational Enhancement	1.495%	6/1/2026	1,008,112.38	999,460.00	1.315%	1,007,688.59	980,220.00	1.315%
3130AMMJ8	AGCY CALL	FHLB	0.400%	6/9/2026	1,000,000.00	996,314.00	1.053%	1,000,000.00	988,467.00	1.053%
3130AMMW9	AGCY CALL	FHLB	0.500%	6/10/2026	1,500,000.00	1,498,276.50	1.194%	1,500,000.00	1,492,101.00	1.194%
56042RJ52	MUNICIPAL	Maine Health & Higher Edu	1.304%	7/1/2026	202,346.75	199,658.00	1.050%	202,225.81	198,930.00	1.050%
86666PAE8	MUNICIPAL	Sun City Fire District AZ Maricopa Cr	1.541%	7/1/2026	-	-	0.000%	503,586.14	496,135.00	1.541%
3130AN5K2	AGCY CALL	FHLB	0.300%	7/20/2026	1,500,000.00	1,501,315.50	1.254%	1,500,000.00	1,496,338.50	1.254%
795451AK9	CD	Sallie Mae Bank	1.100%	8/11/2026	245,000.00	246,601.32	1.100%	245,000.00	243,417.06	1.100%
38149MZJ5	CD	Goldman Sachs Bank	1.050%	9/8/2026	245,000.00	245,811.20	1.050%	245,000.00	242,685.98	1.050%
856285XL0	CD	State Bank of India	1.150%	9/28/2026	245,000.00	246,850.98	1.150%	245,000.00	243,673.57	1.150%
3130AP6D2	AGCY CALL	FHLB	1.000%	9/30/2026	1,000,000.00	993,113.00	1.000%	1,000,000.00	986,793.00	1.000%
<b>Total for Pooled Funds</b>					<b>123,010,269.91</b>	<b>122,796,526.22</b>	<b>0.505%</b>	<b>120,896,570.47</b>	<b>120,014,074.04</b>	<b>0.544%</b>

**TOWN OF ADDISON**  
**Earned Income**  
*From 09/30/2021 to 12/31/2021*

CUSIP	Security Type	Security Description	Beg Accrued	Interest Purchased	Interest Earned	Interest Rec'd	End Accrued	Accr/Amort	Interest Rev
LOGIC	LGIP	LOGIC	-	-	944.93	944.93	-	-	944.93
TEXPOOL	LGIP	TexPool	-	-	93.15	93.15	-	-	93.15
TEXSTAR	LGIP	TexSTAR	-	-	28.52	28.52	-	-	28.52
TXCLASS	LGIP	Texas CLASS	-	-	4,005.48	4,005.48	-	-	4,005.48
473142QU4	MUNICIPAL	Jefferson Cnty Consol Sch Distr	27.50	-	82.50	-	110.00	-	82.50
114727VY3	MUNICIPAL	Broome Cnty GO	5,733.79	-	3,395.01	-	9,128.80	(2,373.00)	1,022.01
56042RH96	MUNICIPAL	Maine Health Tax	263.25	-	179.49	-	442.74	-	179.49
052403GX4	MUNICIPAL	Austin Comm Clg	15,625.00	-	23,437.50	-	39,062.50	(21,077.76)	2,359.74
207580AN1	MUNICIPAL	CT Green Bank Rev Bonds	168.79	-	108.51	221.82	55.48	-	108.51
3133EFUJ4	AGCY BULET	FFCB	16,483.33	-	16,125.00	32,250.00	358.33	(11,718.49)	4,406.51
882669BR4	MUNICIPAL	TX Pub Fin Auth	953.35	-	1,430.01	-	2,383.36	-	1,430.01
473142QV2	MUNICIPAL	Jefferson Cnty Consol Sch Distr	97.50	-	292.50	-	390.00	-	292.50
3130ADRG9	AGCY BULET	FHLB	7,218.75	-	30,937.50	-	38,156.25	(21,278.05)	9,659.45
91435LAG2	CD	Greenstate Credit Union	581.86	-	1,830.00	1,824.98	586.88	(1,456.46)	373.54
427908EE4	MUNICIPAL	County of Hernando	385.27	-	228.12	537.36	76.03	-	228.12
034577AK2	CD	ANECA Federal Credit Union	2,180.98	-	1,968.00	3,946.78	202.20	(1,614.11)	353.89
56042RJ29	MUNICIPAL	Maine Health Tax	466.58	-	318.12	-	784.70	-	318.12
73358W4V3	MUNICIPAL	Port Auth of NY & NJ Rev Bonds	2,715.01	-	2,715.00	-	5,430.01	(1,814.22)	900.78
3135G05R0	AGCY CALL	FNMA	1,275.00	-	2,250.00	-	3,525.00	486.30	2,736.30
3130AJZJ1	AGCY CALL	FHLB	853.32	-	2,133.33	-	2,986.65	111.69	2,245.02
207580AP6	MUNICIPAL	CT Green Bank Rev Bonds	641.67	-	412.50	843.33	210.84	-	412.50
084244HX3	MUNICIPAL	Berkeley Cnty Rev	2,982.88	-	2,237.16	4,474.30	745.74	(1,191.71)	1,045.45
64763FTY5	MUNICIPAL	New Orleans GO	6,000.00	-	4,500.00	9,000.00	1,500.00	(3,891.51)	608.49
882669BS2	MUNICIPAL	TX Pub Fin Auth	838.36	-	1,257.51	-	2,095.87	-	1,257.51
473142QW0	MUNICIPAL	Jefferson Cnty Consol Sch Distr	108.32	-	324.99	-	433.31	-	324.99
20772GE61	MUNICIPAL	State of Connecticut	3,068.76	-	17,261.64	-	20,330.40	(15,569.91)	1,691.73
3130AND72	AGCY CALL	FHLB	740.55	-	1,074.99	-	1,815.54	-	1,074.99
427908EF1	MUNICIPAL	County of Hernando	621.73	-	368.13	867.14	122.72	-	368.13
56042RJ37	MUNICIPAL	Maine Health Tax	651.77	-	444.39	-	1,096.16	-	444.39
927781VU5	MUNICIPAL	Virginia ST Clg Bldg Auth Rev	2,988.53	-	8,965.62	-	11,954.15	(7,659.88)	1,305.74
05580AD68	CD	BMW Bank of North America	66.35	-	398.13	-	464.48	-	398.13
87165FA20	CD	Synchrony Bank	66.35	-	398.13	-	464.48	-	398.13
64966H4M9	MUNICIPAL	City of New York	140,306.59	-	70,153.29	140,306.60	70,153.28	(61,704.71)	8,448.58
20775C6C3	MUNICIPAL	Connecticut St Housing Auth	2,376.60	-	1,572.75	3,145.50	803.85	(1,038.00)	534.75
207580AQ4	MUNICIPAL	CT Green Bank Rev Bonds	909.02	-	584.37	1,194.72	298.67	-	584.37
3130AMJX1	AGCY CALL	FHLB	3,033.33	-	2,437.50	4,875.00	595.83	-	2,437.50
365820HB8	MUNICIPAL	Garfield Heights GO	2,281.94	-	1,937.49	3,875.00	344.43	(903.22)	1,034.27
3133EMZ70	AGCY CALL	FFCB	680.00	-	1,200.00	-	1,880.00	73.35	1,273.35
57419TDX6	MUNICIPAL	Maryland Community Dev	485.39	-	1,456.17	-	1,941.56	(912.66)	543.51
473142QX8	MUNICIPAL	Jefferson Cnty Consol Sch Distr	221.68	-	665.01	-	886.69	-	665.01
3133EM3E0	AGCY CALL	FFCB	643.89	-	1,524.99	1,525.00	643.88	6.81	1,531.80
57604TAB2	MUNICIPAL	State of Mass Transportation	17,343.32	-	13,007.49	26,015.00	4,335.81	(10,416.97)	2,590.52
91476PDR6	MUNICIPAL	University Okla	2,267.25	-	2,267.25	-	4,534.50	(440.13)	1,827.12
882874KQ2	MUNICIPAL	Texas Woman's University	4,865.00	-	3,150.00	-	8,015.00	(2,680.12)	469.88



CUSIP	Security Type	Security Description	Beg Accrued	Interest Purchased	Interest Earned	Interest Rec'd	End Accrued	Accr/Amort	Interest Rev
20772KJX8	MUNICIPAL	State of Connecticut	1,232.59	-	1,232.58	-	2,465.17	(728.65)	503.93
3136G4A45	AGCY CALL	FNMA	2,041.25	-	2,662.50	-	4,703.75	3.72	2,666.22
345102PG6	MUNICIPAL	Foothill-De Anza Community	1,057.00	-	1,585.50	-	2,642.50	(328.87)	1,256.63
235308D75	MUNICIPAL	Dallas ISD	14,055.57	-	27,500.01	-	41,555.58	(22,094.89)	5,405.12
150461M57	MUNICIPAL	City of Cedar Park	8,895.91	-	17,405.01	-	26,300.92	(13,365.75)	4,039.26
3136G4N74	AGCY CALL	FNMA	933.33	-	2,100.00	-	3,033.33	-	2,100.00
3136G4V59	AGCY CALL	FNMA	885.42	-	2,343.75	-	3,229.17	-	2,343.75
3134GWUG9	AGCY CALL	FHLMC	221.67	-	2,850.00	-	3,071.67	-	2,850.00
088632CT9	MUNICIPAL	Bi-State Development Agency	10,248.00	-	5,124.00	10,248.00	5,124.00	(1,298.45)	3,825.55
23542JQP3	MUNICIPAL	City of Dallas Waterwork	6,797.28	-	3,398.64	6,797.25	3,398.67	(941.78)	2,456.86
64971M5K4	MUNICIPAL	NYC Transit Fin Authority	10,995.85	-	6,597.51	13,195.00	4,398.36	(5,122.32)	1,475.19
207580AR2	MUNICIPAL	CT Green Bank Rev Bonds	933.33	-	600.00	1,226.67	306.66	-	600.00
3130AP2G9	AGCY CALL	FHLB	20.83	-	1,875.00	-	1,895.83	-	1,875.00
650009S20	MUNICIPAL	NY Thruway Authority	2,406.00	-	2,406.00	-	4,812.00	(1,247.67)	1,158.33
68189TBA3	MUNICIPAL	Omaha NE Spl Oblg	8,480.00	-	12,720.00	-	21,200.00	(10,210.62)	2,509.38
419791YT9	MUNICIPAL	Hawaii St	13,325.00	-	19,987.50	-	33,312.50	(15,776.80)	4,210.70
64971WDP2	MUNICIPAL	NYC Transit Fin Authority	4,410.00	-	6,615.00	-	11,025.00	(3,143.14)	3,471.86
70914PME9	MUNICIPAL	Penn St GO	10,462.50	-	20,925.00	-	31,387.50	(17,479.89)	3,445.11
894673TA0	MUNICIPAL	Tredyffrin/Easttown School	407.25	-	796.80	-	1,204.05	(127.99)	668.81
067167YR1	MUNICIPAL	Barbers Hill TX ISD GO	2,555.57	-	5,000.01	-	7,555.58	(3,728.66)	1,271.35
473142QY6	MUNICIPAL	Jefferson Cnty Consol Sch Distr	300.00	-	900.00	-	1,200.00	-	900.00
61945DAZ4	MUNICIPAL	Mosaic District Dev Authority	356.47	-	1,069.38	-	1,425.85	(364.17)	705.21
485106UX4	MUNICIPAL	Kansas City	6,514.60	-	3,687.51	6,555.56	3,646.55	(965.89)	2,721.62
46873TAD5	MUNICIPAL	Jackson Energy Authority	32,725.00	-	16,362.51	32,725.00	16,362.51	(4,753.21)	11,609.30
6817126Z3	MUNICIPAL	Omaha GO	3,399.56	-	1,843.14	3,686.25	1,556.45	(149.55)	1,693.59
3133EMXQ0	AGCY CALL	FFCB	3,994.98	-	2,349.99	4,700.00	1,644.97	-	2,349.99
3130AMDE9	AGCY CALL	FHLB	2,875.00	-	1,875.00	3,750.00	1,000.00	-	1,875.00
83754LAX5	MUNICIPAL	SD Educational Enhancement	622.91	-	3,737.49	3,114.58	1,245.82	(423.79)	3,313.70
3130AMMJ8	AGCY CALL	FHLB	1,233.32	-	999.99	2,000.00	233.31	-	999.99
3130AMMW9	AGCY CALL	FHLB	2,291.67	-	1,979.17	3,750.00	520.84	-	1,979.17
56042RJ52	MUNICIPAL	Maine Health & Higher Edu	956.26	-	651.99	-	1,608.25	(120.94)	531.05
3130AN5K2	AGCY CALL	FHLB	887.50	-	1,125.00	-	2,012.50	-	1,125.00
795451AK9	CD	Sallie Mae Bank	381.68	-	673.74	-	1,055.42	-	673.74
38149MZJ5	CD	Goldman Sachs Bank	171.50	-	643.14	-	814.64	-	643.14
856285XL0	CD	State Bank of India	31.31	-	704.37	-	735.68	-	704.37
3130AP6D2	AGCY CALL	FHLB	27.78	-	2,499.99	-	2,527.77	-	2,499.99
3130APAF2	AGCY CALL	FHLB	-	-	1,213.33	-	1,213.33	-	1,213.33
742404AK2	MUNICIPAL	Princeton Theological	-	12,543.06	7,981.94	-	20,525.00	(6,763.11)	1,218.83
86666PAC2	MUNICIPAL	Sun City Fire District AZ Maricopa Cn	-	91.58	970.78	-	1,062.36	(76.58)	894.20
86666PAE8	MUNICIPAL	Sun City Fire District AZ Maricopa Cn	-	118.54	1,256.54	-	1,375.08	(113.86)	1,142.68
79770GJA5	MUNICIPAL	San Francisco & CA County Redevelc	-	-	260.06	-	260.06	(44.45)	215.61
<b>Total for Pooled Funds</b>			<b>406,352.45</b>	<b>12,753.18</b>	<b>426,612.04</b>	<b>331,722.92</b>	<b>513,994.75</b>	<b>(276,430.07)</b>	<b>150,181.97</b>

**Portfolio Review and Analysis Prepared for:**

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**Town of Addison**

Dallas, TX

As of Date: 12/31/2021

Pricing as of: 12/31/2021

Date of Analysis: 01/06/2022

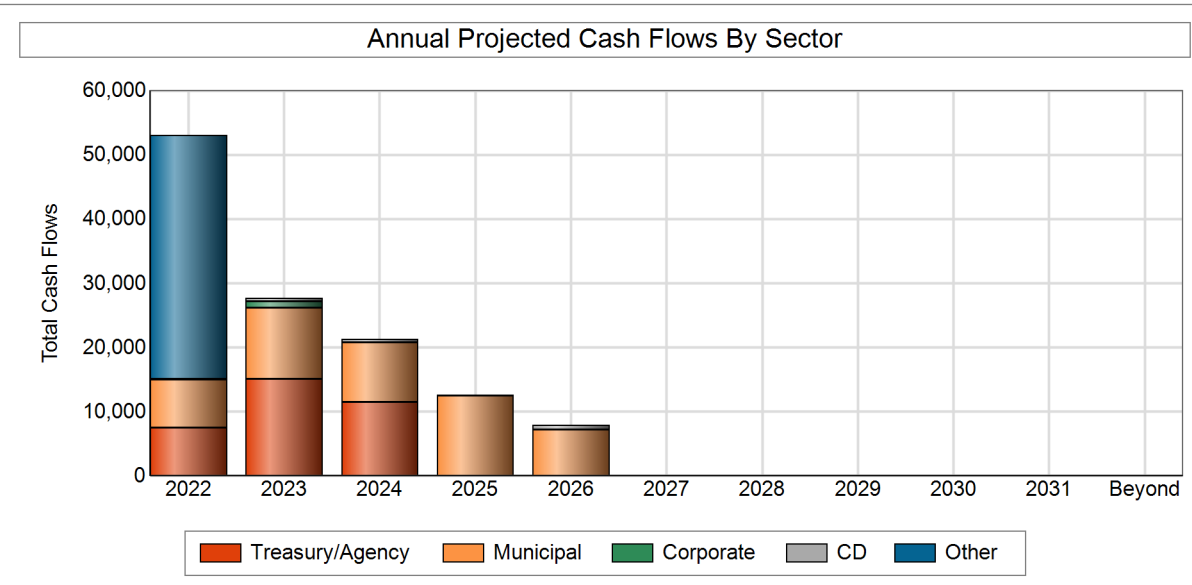
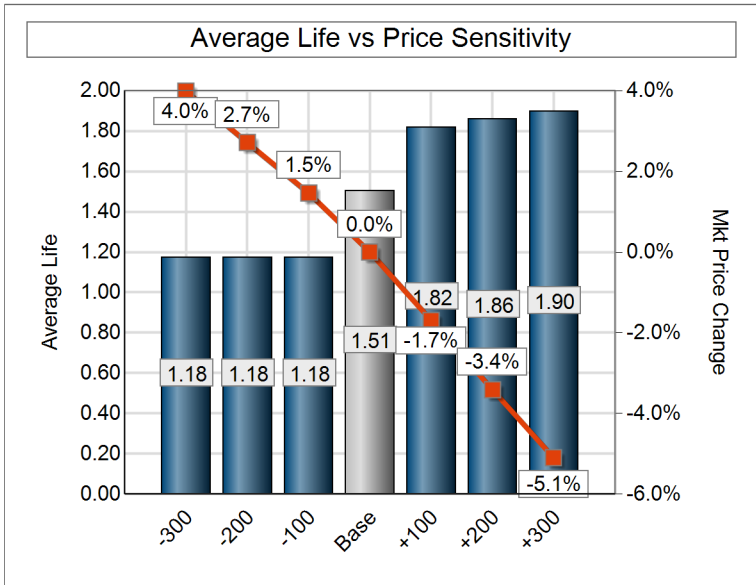
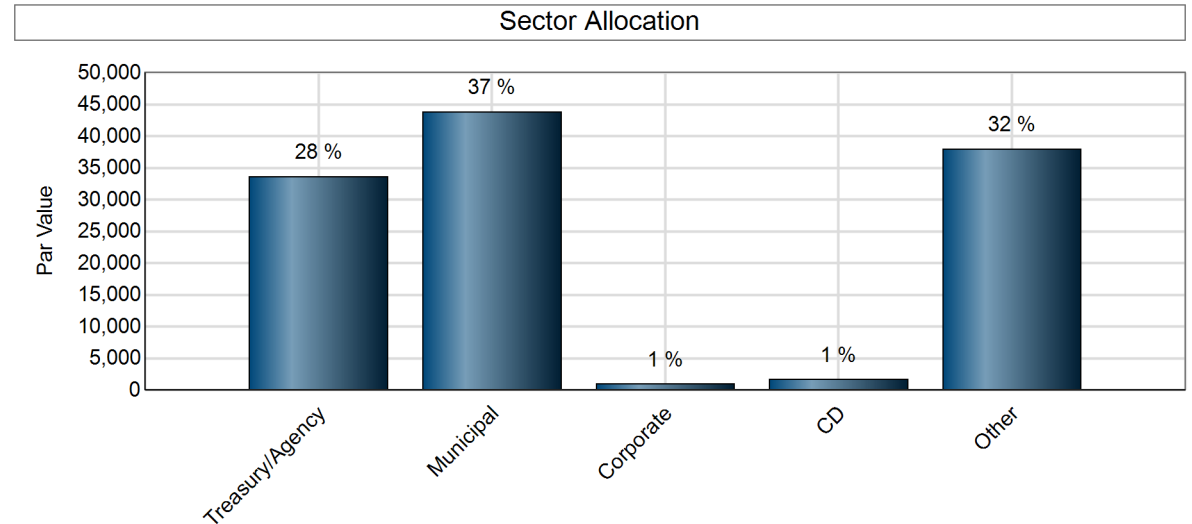
Account Executive: Luke Donenfeld

For Distribution to Institutional Clients Only

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Portfolio Overview

<b>Book Value</b>	<b>120,897</b>
# Securities	82
Average Size (Book)	1,474
Book Yield	0.46
Market Yield	0.74
\$ Gain/Loss	-806
% Gain/Loss	-0.7%
Average Life	1.51
Average Life +300bps	1.90
% Price Change +100bps	-1.69
% Price Change +300bps	-5.10
Effective Duration	1.65
Effective Convexity	-0.05
AFS / HTM%	100% / 0%
Fixed / Floating	100% / 0%



Historical Portfolio Overview

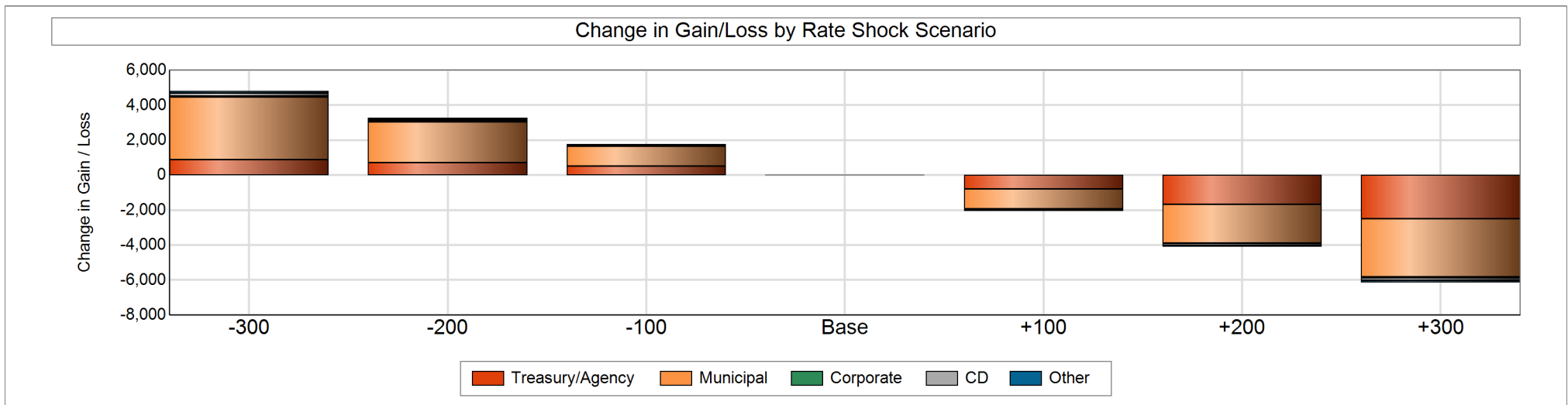
	12/31/2021	11/30/2021	10/31/2021	09/30/2021
Book Value	120,897	118,994	122,171	123,010
Book Yield	0.46	0.46	0.44	0.43
Book Yield (+100)	0.49	0.49	0.47	0.44
Book Yield (+300)	0.55	0.54	0.52	0.50
Book Yield (-100)	0.53	0.53	0.50	0.47
WAL	1.51	1.50	1.45	1.34
WAL (+100)	1.82	1.90	1.87	1.80
WAL (+300)	1.90	1.98	1.95	1.95
WAL (-100)	1.18	1.23	1.21	1.24
% Price Change (+100)	-1.7%	-1.8%	-1.7%	-1.7%
% Price Change (+300)	-5.1%	-5.3%	-5.2%	-5.2%
% Price Change (-100)	1.5%	1.5%	1.5%	1.4%
Effective Duration	1.65	1.69	1.67	1.58
Effective Convexity	-0.05	-0.15	-0.20	-0.47
\$ Gain/Loss	-806	-546	-522	-129
% Gain/Loss	-0.7%	-0.5%	-0.4%	-0.1%
Principal Cash Flow 2 yrs out	66%	69%	71%	76%
Principal Cash Flow 2 yrs out (+100)	58%	58%	59%	62%
Principal Cash Flow 2 yrs out (+300)	56%	56%	57%	58%
Principal Cash Flow 2 yrs out (-100)	76%	76%	76%	76%

Portfolio Sector Summary

Sector	Portfolio	Par			Book		Market		% Price Change			Gain/(Loss)		Effective			AFS
	%	Value	Cpn	Maturity	Value	Yield	Value	Yield	-100	+100	+300	\$	%	WAL	Dur	Cvx	%
Agency Bullet (2)	6.3%	7,500	2.51	1.1 yrs	7,648	0.74	7,673	0.45	1.1	-1.1	-3.3	25	0.3%	1.12	1.11	0.02	100 %
Callable Agency (14)	17.5%	20,667	0.55	3.0 yrs	20,662	0.57	20,388	1.22	1.7	-2.7	-8.1	-274	-1.3%	1.99	2.56	-0.15	100 %
Agency Step (4)	4.6%	5,500	0.46	4.4 yrs	5,500	0.62	5,454	1.31	1.4	-3.2	-10.9	-46	-0.8%	1.18	2.55	-1.09	100 %
Treasury/Agency (20)	28.5%	33,667	0.97	2.8 yrs	33,810	0.62	33,515	1.06	1.5	-2.4	-7.5	-295	-0.9%	1.66	2.23	-0.26	100 %
GM REV (1)	0.3%	315	4.00	3.5 yrs	353	0.68	352	0.77	3.4	-3.2	-9.4	-1	-0.3%	3.50	3.24	0.13	100 %
Taxable GO (21)	20.4%	24,153	3.72	3.0 yrs	25,866	0.66	25,631	0.97	2.5	-2.4	-7.1	-235	-0.9%	2.58	2.46	0.09	100 %
Taxable REV (31)	16.4%	19,424	2.07	3.0 yrs	20,064	0.62	19,803	1.17	2.5	-2.5	-7.5	-261	-1.3%	2.51	2.46	0.02	100 %
Municipal (53)	37.1%	43,892	2.99	3.0 yrs	46,283	0.65	45,786	1.06	2.5	-2.5	-7.3	-497	-1.1%	2.55	2.47	0.06	100 %
Services (1)	0.8%	1,000	4.11	1.5 yrs	1,052	0.60	1,045	1.08	1.5	-1.5	-4.3	-7	-0.7%	1.50	1.46	0.03	100 %
Corporate (1)	0.8%	1,000	4.11	1.5 yrs	1,052	0.60	1,045	1.08	1.5	-1.5	-4.3	-7	-0.7%	1.50	1.46	0.03	100 %
NCD (7)	1.4%	1,711	1.55	3.2 yrs	1,729	0.82	1,723	0.79	3.2	-3.0	-8.8	-6	-0.3%	3.19	3.09	0.13	100 %
CD (7)	1.4%	1,711	1.55	3.2 yrs	1,729	0.82	1,723	0.79	3.2	-3.0	-8.8	-6	-0.3%	3.19	3.09	0.13	100 %
Cash & Other (1)	32.1%	38,022	0.07	0.1 yrs	38,022	0.07	38,022	0.07	0.1	-0.1	-0.3	0	0.0%	0.08	0.09	0.00	100 %
Other (1)	32.1%	38,022	0.07	0.1 yrs	38,022	0.07	38,022	0.07	0.1	-0.1	-0.3	0	0.0%	0.08	0.09	0.00	100 %
<b>Total (82)</b>	<b>100.0%</b>	<b>118,292</b>	<b>1.47</b>	<b>2.0 yrs</b>	<b>120,897</b>	<b>0.46</b>	<b>120,091</b>	<b>0.74</b>	<b>1.5</b>	<b>-1.7</b>	<b>-5.1</b>	<b>-806</b>	<b>-0.7%</b>	<b>1.51</b>	<b>1.65</b>	<b>-0.05</b>	<b>100 %</b>

Shocked Analysis

	-300	-200	-100	Base	+100	+200	+300
Par Value	118,292	118,292	118,292	118,292	118,292	118,292	118,292
Book Value	120,897	120,897	120,897	120,897	120,897	120,897	120,897
Market Value	124,885	123,353	121,852	120,091	118,057	115,994	113,964
Gain/(Loss)	3,988	2,457	955	-806	-2,839	-4,903	-6,933
Gain/(Loss) %	3.3%	2.0%	0.8%	-0.7%	-2.4%	-4.1%	-5.7%
Gain/(Loss) % - Chg from Base	4.0%	2.7%	1.5%	0.0%	-1.7%	-3.4%	-5.1%
Book Price	102.20	102.20	102.20	102.20	102.20	102.20	102.20
Book Yield	0.53	0.53	0.53	0.46	0.49	0.52	0.55
Market Price	105.57	104.28	103.01	101.52	99.80	98.06	96.34
Market Yield	-2.79	-1.72	-0.61	0.74	1.71	2.73	3.73
WAL	1.18	1.18	1.18	1.51	1.82	1.86	1.90



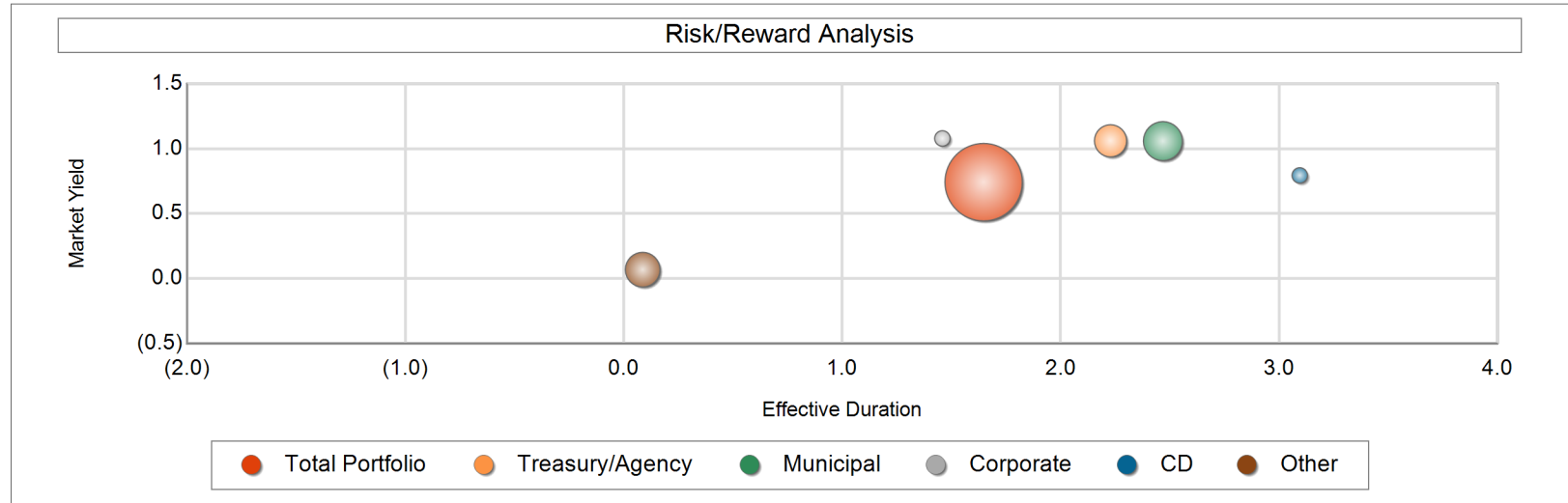
Price Risk & Market Value Change by Sector

Sector
Treasury/Agency
Municipal
Corporate
CD
Other
<b>Total</b>
Scenario Market Val
Scenario Gain/Loss

AFS						
	% Change in Market Value from Level					Eff
	-100	Mkt Value	+100	+200	+300	Dur
Treasury/Agency	1.5%	33,515	-2.4%	-5.0%	-7.5%	2.2%
Municipal	2.5%	45,786	-2.5%	-4.9%	-7.3%	2.5%
Corporate	1.5%	1,045	-1.5%	-2.9%	-4.4%	1.5%
CD	3.2%	1,723	-3.0%	-6.0%	-8.8%	3.1%
Other	0.1%	38,022	-0.1%	-0.2%	-0.3%	0.1%
<b>Total</b>	1.5%	120,091	-1.7%	-3.4%	-5.1%	1.6%
Scenario Market Val	121,852	120,091	118,057	115,994	113,964	
Scenario Gain/Loss	955	-806	-2,839	-4,903	-6,933	

HTM						
	% Change in Market Value from Level					Eff
	-100	Mkt Value	+100	+200	+300	Dur
Treasury/Agency						
Municipal						
Corporate						
CD						
Other						
<b>Total</b>						
Scenario Market Val						
Scenario Gain/Loss						

Total Portfolio (AFS + HTM):	
% Change in Market Val from Level	
-200 bps	2.7%
-100 bps	1.5%
Level Market Val	120,091
+100 bps	-1.7%
+200 bps	-3.4%
+300 bps	-5.1%
+400 bps	
Effective Duration	1.65
Effective Convexity	-0.05

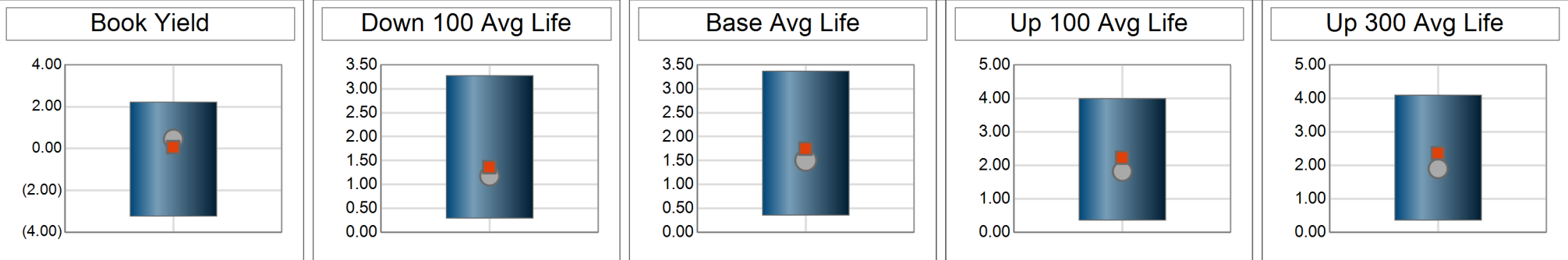


Peer Group Comparison

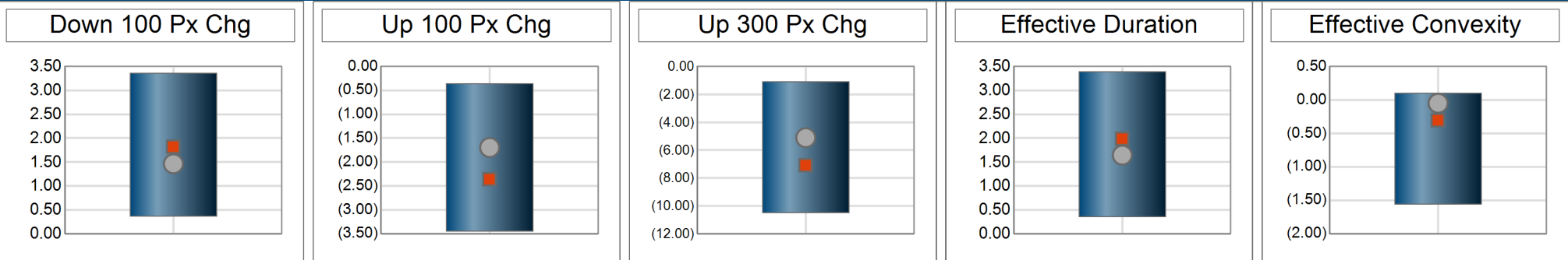
Peer	As of Date	Book Value	G/L %	Book Yield	Average Life			% Price Change			Effective		UST Agy	Fix MBS	Fix ARM	Fix CMO	Flt CMO	Agy CMBS	Sm Bus.	Prv Label	Muni	Corp	CD &		% Fixed	% AFS
					Base	-100	+300	-100	+100	+300	Dur	Cvx											Oth	Oth		
1	09/21	110,143	0.0	0.43	0.9	0.6	1.8	0.8	-1.6	-4.9	1.3	-1.0	44%	0%	0%	0%	0%	0%	0%	0%	0%	0%	55%	100%	100%	
2	09/21	101,494	0.0	0.78	1.7	1.4	3.0	1.2	-2.7	-8.1	2.3	-1.6	50%	0%	0%	0%	0%	0%	0%	0%	17%	20%	13%	99%	100%	
3	10/21	142,561	-0.1	0.33	1.2	1.0	1.4	1.2	-1.3	-4.0	1.3	-0.1	89%	0%	0%	0%	0%	0%	0%	0%	4%	0%	7%	100%	100%	
4	11/21	98,932	-0.8	0.89	1.8	0.7	3.3	1.6	-2.8	-8.8	2.6	-0.7	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%	100%	100%	
5	11/21	183,897	0.7	1.59	2.6	2.6	2.7	2.6	-2.5	-7.3	2.6	0.1	67%	0%	0%	0%	0%	0%	0%	0%	10%	12%	11%	100%	100%	
6	11/21	49,455	0.2	0.48	0.5	0.4	0.6	0.5	-0.6	-1.7	0.5	0.0	2%	0%	0%	0%	0%	0%	0%	0%	0%	7%	92%	100%	100%	
7	10/21	49,225	0.4	0.64	0.4	0.4	0.5	0.4	-0.5	-1.4	0.5	-0.1	3%	0%	0%	0%	0%	0%	0%	0%	2%	4%	92%	100%	100%	
8	10/21	48,396	0.3	0.99	2.5	2.5	2.6	2.6	-2.5	-7.2	2.5	0.1	63%	0%	0%	0%	0%	1%	0%	9%	7%	16%	3%	96%	100%	
9	09/21	46,875	3.7	2.24	3.4	3.3	3.8	3.4	-3.4	-9.9	3.4	-0.1	47%	3%	0%	0%	0%	0%	0%	0%	6%	28%	15%	97%	100%	
10	09/21	39,662	-0.6	0.83	2.0	1.1	4.0	1.8	-3.1	-9.7	2.7	-1.4	67%	2%	0%	2%	0%	0%	0%	0%	0%	13%	17%	94%	100%	
11	11/21	202,145	-1.0	0.31	1.7	0.6	2.5	1.5	-2.3	-6.9	2.2	-0.3	79%	0%	0%	0%	0%	0%	0%	0%	21%	0%	0%	100%	100%	
12	09/21	36,897	-0.1	1.20	2.1	1.0	4.1	1.9	-3.4	-10.4	3.0	-1.5	67%	0%	0%	0%	0%	0%	0%	0%	1%	0%	32%	99%	100%	
13	12/21	31,578	-1.7	0.86	2.7	0.8	3.9	2.4	-3.3	-10.1	3.2	-0.2	99%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	100%	100%	
14	12/21	20,613	-1.4	0.77	2.4	0.5	3.5	2.0	-3.1	-9.3	2.9	-0.2	99%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	100%	100%	
15	09/21	20,315	-0.3	1.07	2.6	2.0	3.6	2.6	-3.3	-9.7	3.1	-0.5	54%	0%	0%	0%	0%	0%	0%	0%	1%	6%	39%	100%	100%	
16	09/21	15,237	0.8	1.55	2.9	2.9	2.9	2.8	-2.7	-7.9	2.8	0.1	0%	0%	0%	0%	0%	0%	0%	0%	40%	31%	30%	100%	100%	
17	09/21	13,837	1.7	1.68	2.5	2.5	2.6	2.5	-2.4	-7.1	2.5	0.1	0%	0%	0%	0%	0%	0%	0%	0%	25%	38%	37%	100%	100%	
18	09/21	229,718	1.1	1.18	0.8	0.8	1.2	0.9	-1.1	-3.3	1.0	-0.4	34%	0%	0%	0%	0%	0%	0%	0%	0%	5%	61%	100%	100%	
19	12/21	11,000	-1.4	0.81	2.7	0.3	4.0	1.8	-3.4	-10.5	3.2	-0.6	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	
20	12/21	7,541	-0.4	1.31	3.3	3.0	3.5	3.2	-3.3	-9.5	3.3	0.1	17%	0%	0%	0%	0%	0%	0%	0%	0%	3%	79%	100%	100%	
21	12/21	4,442	-2.0	0.67	2.8	0.5	3.9	2.3	-3.5	-10.4	3.3	-0.1	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	
22	09/21	490	0.8	2.14	0.4	0.4	0.4	0.4	-0.4	-1.1	0.4	0.0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	50%	0%	
23	12/21	248,708	-0.1	1.93	2.2	2.1	2.2	2.2	-2.1	-6.2	2.2	0.1	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	
24	11/21	294,911	-0.6	-0.75	1.0	0.4	1.6	0.8	-1.5	-4.6	1.4	-0.4	64%	0%	0%	0%	0%	0%	0%	0%	29%	7%	0%	100%	100%	
25	10/21	426,138	-0.3	-3.23	2.3	2.2	3.1	2.3	-2.4	-7.3	2.4	-0.1	56%	0%	0%	0%	0%	0%	0%	0%	33%	12%	0%	100%	100%	
Avg		97,368	0.0	0.83	2.0	1.3	2.7	1.8	-2.4	-7.1	2.3	-0.3	56%	0%	0%	0%	0%	0%	0%	0%	8%	8%	28%	97%	96%	
Port		120,897	-0.7	0.46	1.5	1.2	1.9	1.5	-1.7	-5.1	1.6	0.0	28%	0%	0%	0%	0%	0%	0%	0%	38%	1%	33%	100%	100%	
Diff		23,528	-0.6	-0.37	-0.5	-0.2	-0.8	-0.4	0.7	2.0	-0.6	0.3	-28%	0%	0%	0%	0%	0%	0%	0%	30%	-7%	5%	3%	4%	



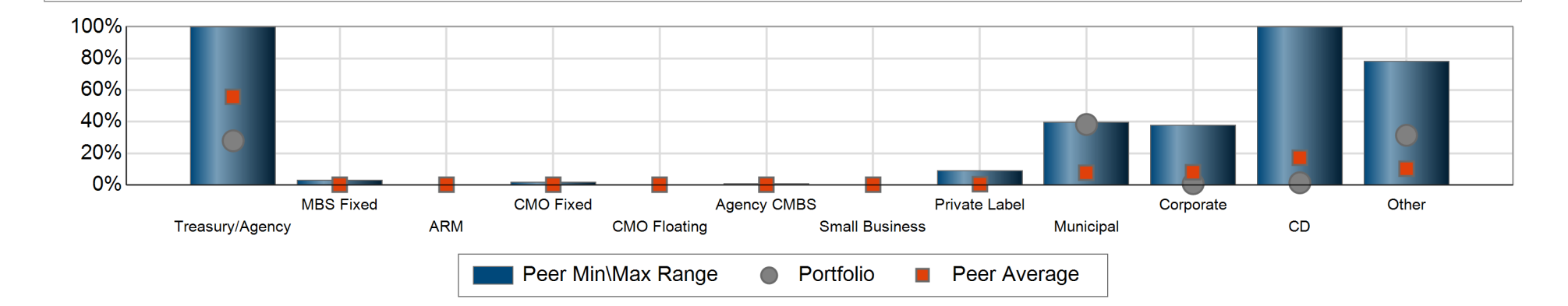
Yield and Average Life Peer Comparison



Price Risk Peer Comparison



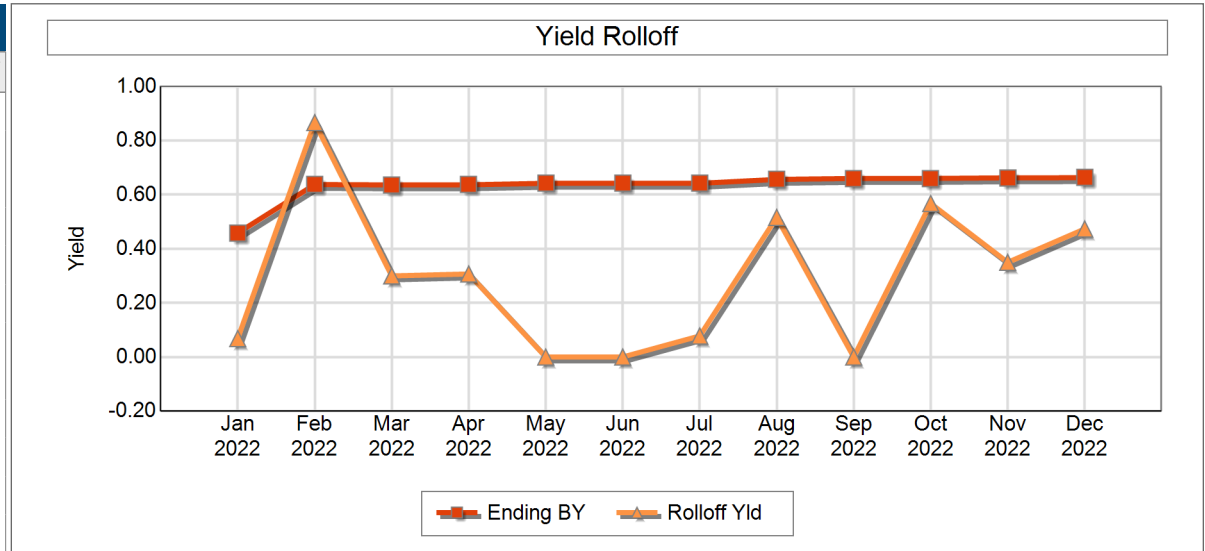
Portfolio vs. Peer Allocations



Each box contains the range of your peer group, the top and bottom of the boxes being the max and min. The red box is the avg. of your peers within the range and the gray dot represents your position.

Cash Flow and Yield Rolloff - Next 12 Months

Yield Rolloff				
Month	Begin BY	Principal CF	Rolloff Yld	Ending BY
Jan 2022	0.46	38,022	0.07	0.64
Feb 2022	0.64	506	0.87	0.64
Mar 2022	0.64	110	0.30	0.64
Apr 2022	0.64	1,358	0.31	0.64
May 2022	0.64	0	0.00	0.64
Jun 2022	0.64	0	0.00	0.64
Jul 2022	0.64	2,000	0.08	0.66
Aug 2022	0.66	1,875	0.52	0.66
Sep 2022	0.66	0	0.00	0.66
Oct 2022	0.66	1,765	0.57	0.66
Nov 2022	0.66	124	0.35	0.66
Dec 2022	0.66	5,667	0.47	0.68

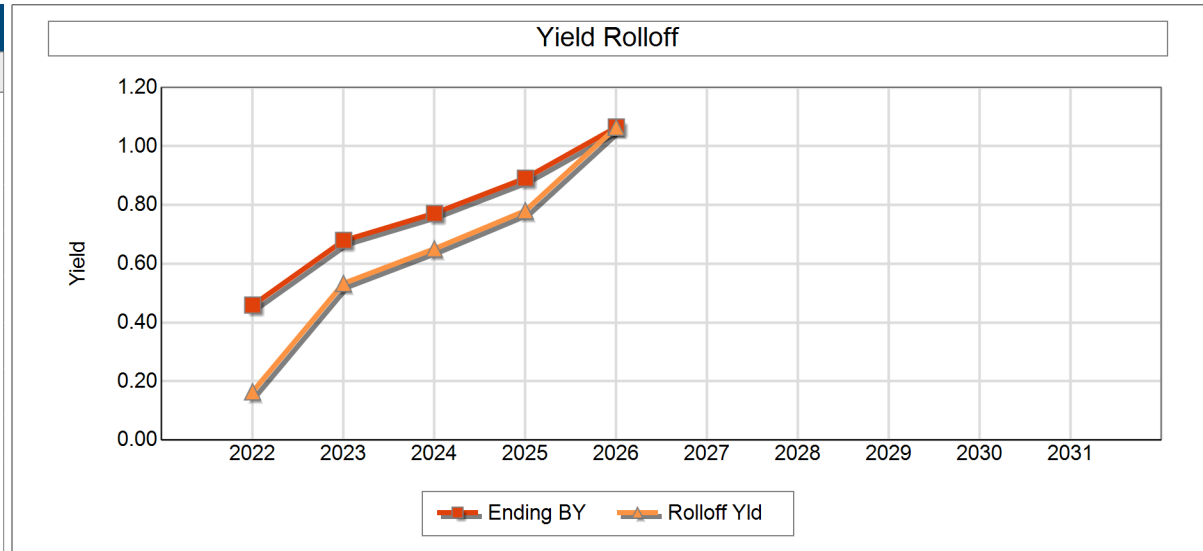


Shocked Principal and Interest Cash Flow Analysis

Year	-300	-200	-100	Base	+100	+200	+300
Jan 2022	47,759	47,759	47,759	38,085	38,085	38,085	38,085
Feb 2022	3,800	3,800	3,800	805	805	805	805
Mar 2022	4,756	4,756	4,756	253	253	253	253
Apr 2022	2,578	2,578	2,578	1,581	1,581	1,581	1,581
May 2022	20	20	20	27	27	27	27
Jun 2022	91	91	91	100	100	100	100
Jul 2022	2,060	2,060	2,060	2,068	268	268	268
Aug 2022	5,153	5,153	5,153	2,165	2,165	2,165	2,165
Sep 2022	1,132	1,132	1,132	143	143	143	143
Oct 2022	1,967	1,967	1,967	1,974	1,974	1,974	1,974
Nov 2022	144	144	144	155	155	155	155
Dec 2022	3,091	3,091	3,091	5,772	3,102	3,102	3,102

Cash Flow and Yield Rolloff - Next 10 Years

Yield Rolloff				
Year	Begin BY	Principal CF	Rolloff Yld	Ending BY
2022	0.46	51,427	0.16	0.68
2023	0.68	26,471	0.53	0.77
2024	0.77	20,475	0.65	0.89
2025	0.89	12,077	0.78	1.06
2026	1.06	7,842	1.06	
2027				
2028				
2029				
2030				
2031				



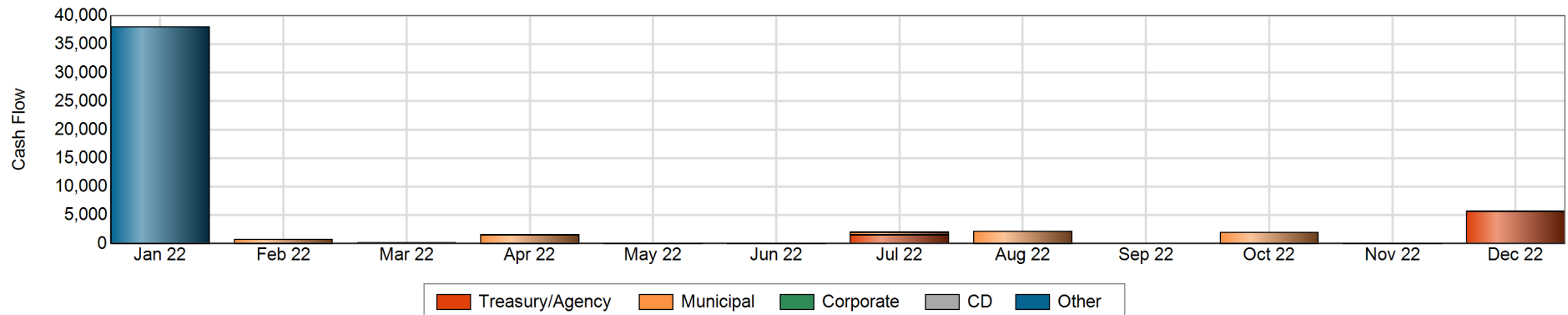
Shocked Principal and Interest Cash Flow Analysis

Year	-300	-200	-100	Base	+100	+200	+300
2022	72,552	72,552	72,552	53,128	48,658	48,658	48,658
2023	19,623	19,623	19,623	27,734	23,275	20,834	20,834
2024	9,756	9,756	9,756	21,321	14,927	15,644	13,072
2025	12,587	12,587	12,587	12,587	22,221	22,560	23,350
2026	7,950	7,950	7,950	7,950	14,006	15,521	17,462

Sector Cash Flow and Yield Rolloff - Next 12 Months

		Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Bk Yld Chg
Treasury/Agency	Cash Flow	10	20	76	7	7	44	1,510	20	76	7	11	5,715	
	End BY	0.62	0.62	0.62	0.62	0.62	0.62	0.63	0.63	0.63	0.63	0.63	0.67	0.05
Municipal	Cash Flow	29	783	172	1,573	20	52	537	2,143	62	1,966	144	52	
	End BY	0.65	0.64	0.64	0.65	0.65	0.65	0.67	0.68	0.68	0.68	0.68	0.68	0.04
Corporate	Cash Flow	21	0	0	0	0	0	21	0	0	0	0	0	
	End BY	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.00
CD	Cash Flow	1	2	5	1	1	5	1	2	5	1	1	5	
	End BY	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.00
Other	Cash Flow	38,025	0	0	0	0	0	0	0	0	0	0	0	
	End BY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	Cash Flow	38,085	805	253	1,581	27	100	2,068	2,165	143	1,974	155	5,772	
	End BY	0.64	0.64	0.64	0.64	0.64	0.64	0.66	0.66	0.66	0.66	0.66	0.68	0.04

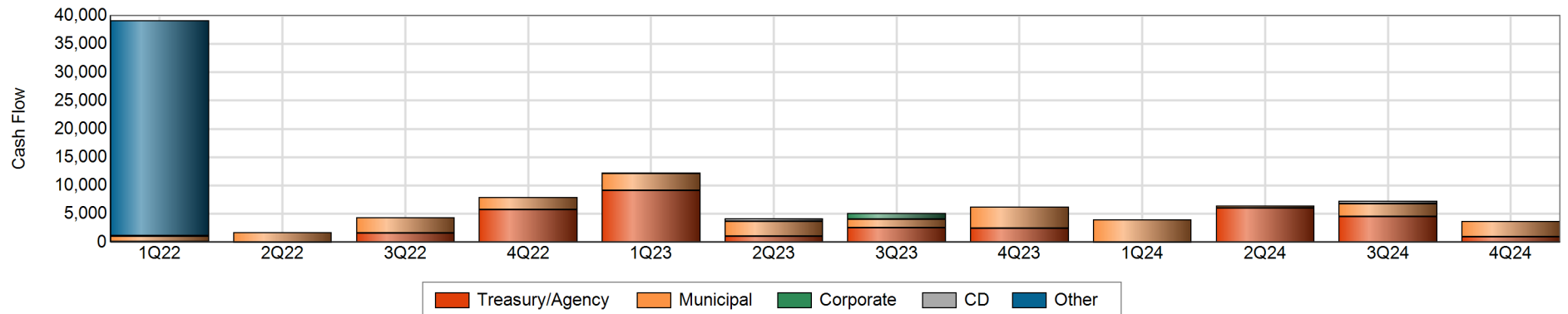
Total Cash Flows By Sector



**Sector Cash Flow and Yield Rolloff - Next 3 Years**

		1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	Bk Yld Chg
Treasury/Agency	Cash Flow	106	58	1,606	5,733	9,103	1,025	2,537	2,514	31	6,015	4,517	1,003	
	End BY	0.62	0.62	0.63	0.67	0.66	0.67	0.66	0.68	0.68	0.71	1.00	4.00	3.38
Municipal	Cash Flow	984	1,645	2,741	2,162	3,100	2,653	1,544	3,713	3,945	380	2,282	2,647	
	End BY	0.64	0.65	0.68	0.68	0.70	0.76	0.77	0.80	0.85	0.85	0.85	0.88	0.24
Corporate	Cash Flow	21	0	21	0	21	0	1,021	0	0	0	0	0	
	End BY	0.60	0.60	0.60	0.60	0.60	0.60	0.00	0.00	0.00	0.00	0.00	0.00	-0.60
CD	Cash Flow	7	6	8	6	7	491	6	0	6	0	496	0	
	End BY	0.82	0.82	0.82	0.82	0.82	0.92	0.92	0.92	0.92	0.92	1.10	1.10	0.28
Other	Cash Flow	38,025	0	0	0	0	0	0	0	0	0	0	0	
	End BY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	Cash Flow	39,143	1,708	4,375	7,901	12,231	4,169	5,107	6,227	3,982	6,395	7,295	3,650	
	End BY	0.64	0.64	0.66	0.68	0.69	0.73	0.74	0.77	0.80	0.83	0.87	0.89	0.25

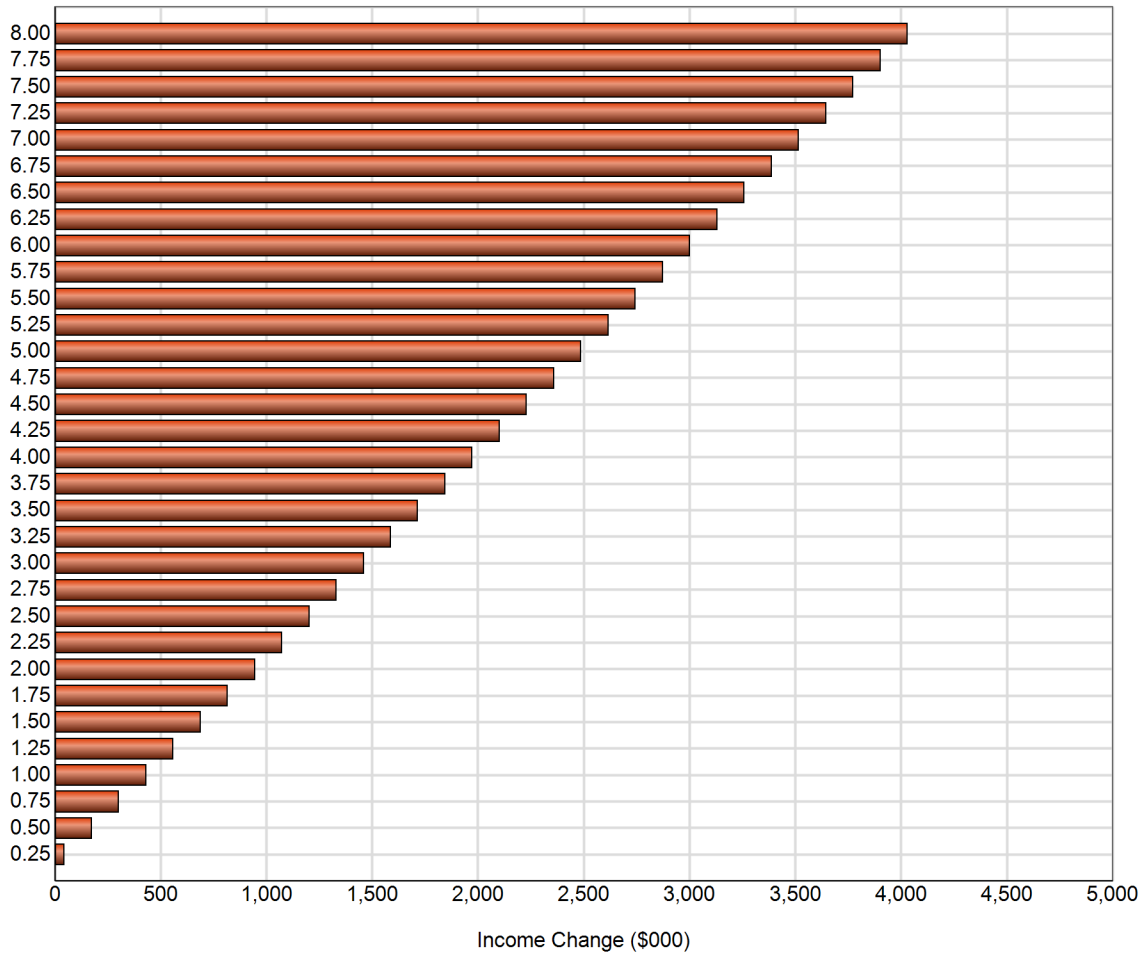
Total Cash Flows By Sector



Gap Analysis - Potential Income Impact of Principal Reinvestment

Principal Maturing(12 Mo.Horizon): \$51,427  
 Current Book Yield of Principal Maturing: 0.16%  
 Est. Annual Income at Current Book Yield: \$84

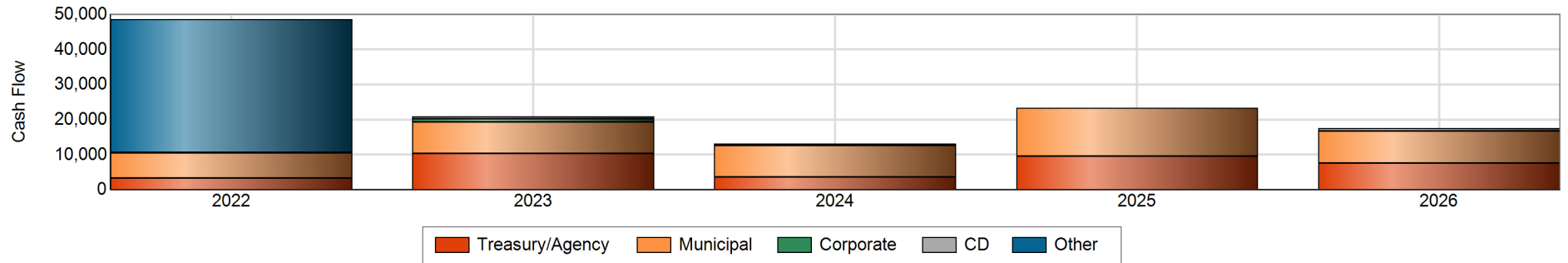
Estimated Impact on Income at Various Reinvestment Yields



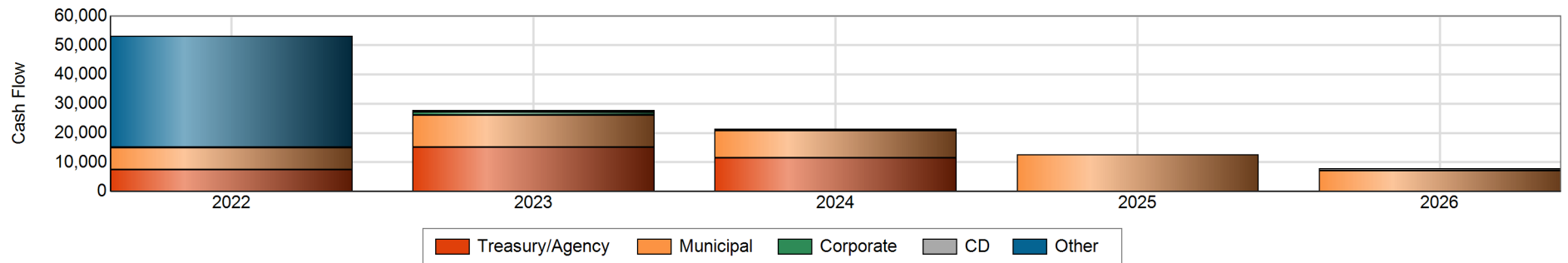
Assumed Reinvestment Yield	Estimated Annualized Income	Income Difference from Current Book	Resulting Book Yield
0.25	129	44	0.50
0.50	257	173	0.60
0.75	386	301	0.71
1.00	514	430	0.82
1.25	643	558	0.93
1.50	771	687	1.04
1.75	900	816	1.15
2.00	1,029	944	1.26
2.25	1,157	1,073	1.37
2.50	1,286	1,201	1.47
2.75	1,414	1,330	1.58
3.00	1,543	1,458	1.69
3.25	1,671	1,587	1.80
3.50	1,800	1,716	1.91
3.75	1,929	1,844	2.02
4.00	2,057	1,973	2.13
4.25	2,186	2,101	2.23
4.50	2,314	2,230	2.34
4.75	2,443	2,358	2.45
5.00	2,571	2,487	2.56
5.25	2,700	2,615	2.67
5.50	2,828	2,744	2.78
5.75	2,957	2,873	2.89
6.00	3,086	3,001	3.00
6.25	3,214	3,130	3.10
6.50	3,343	3,258	3.21
6.75	3,471	3,387	3.32
7.00	3,600	3,515	3.43
7.25	3,728	3,644	3.54
7.50	3,857	3,773	3.65
7.75	3,986	3,901	3.76
8.00	4,114	4,030	3.87

Shocked Cash Flows By Sector - Next 10 Years

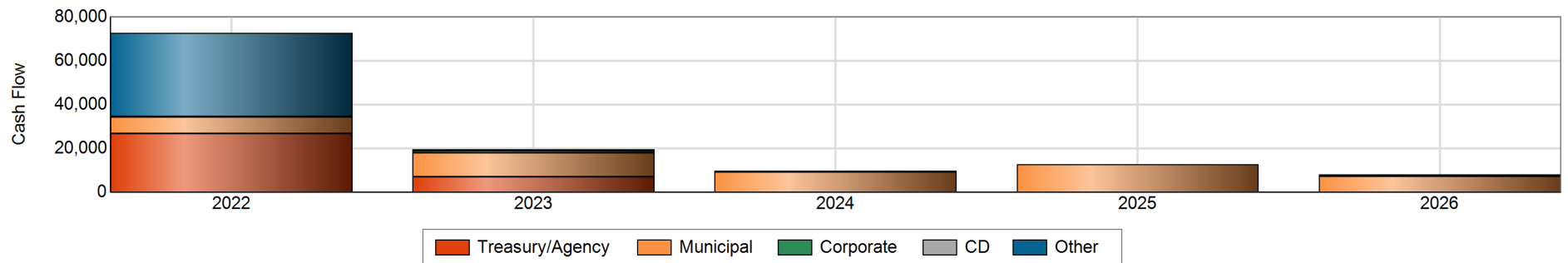
+300 Scenario



Base Scenario

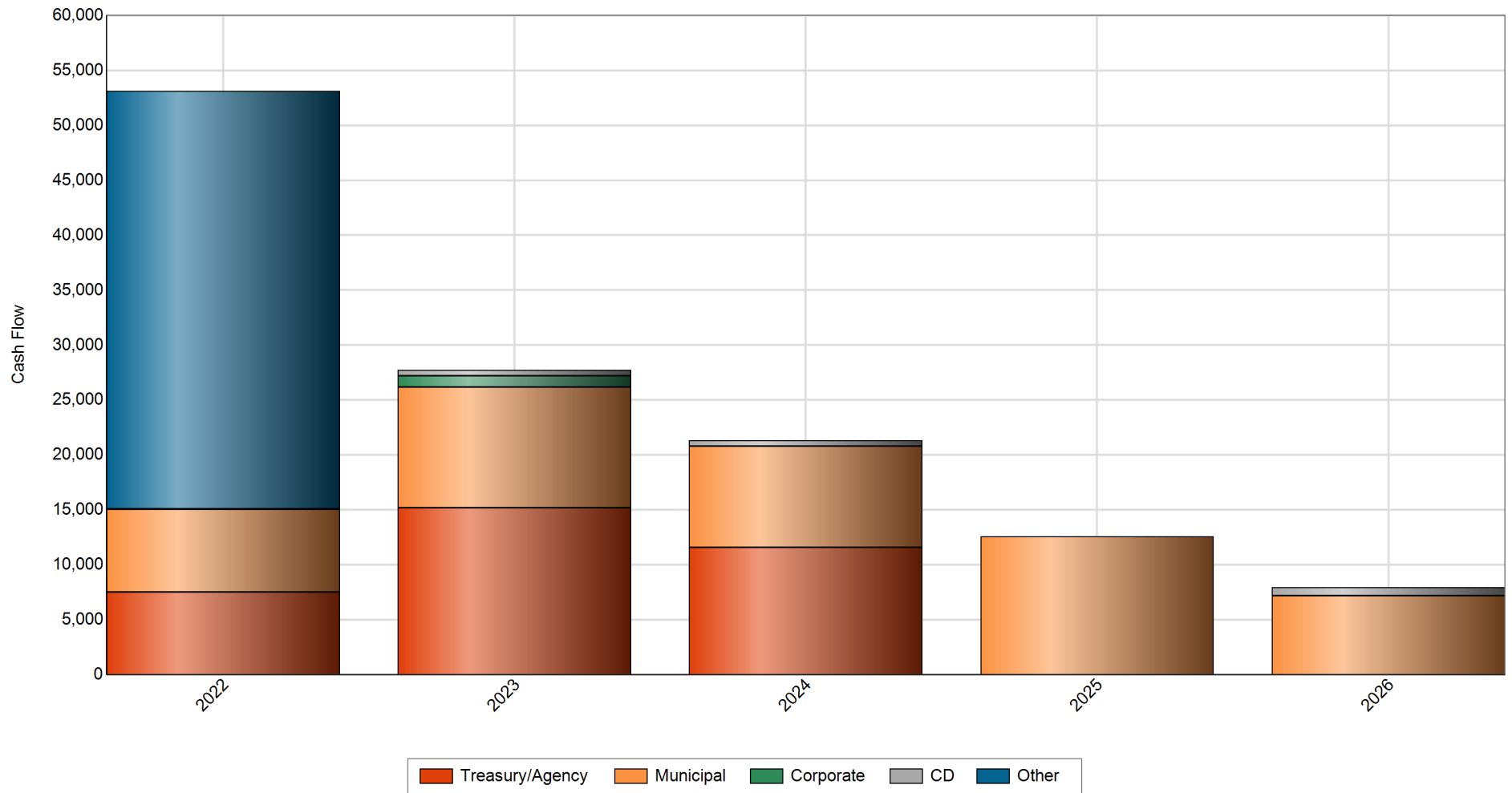


-300 Scenario



Cash Flows By Sector - Next 30 Years

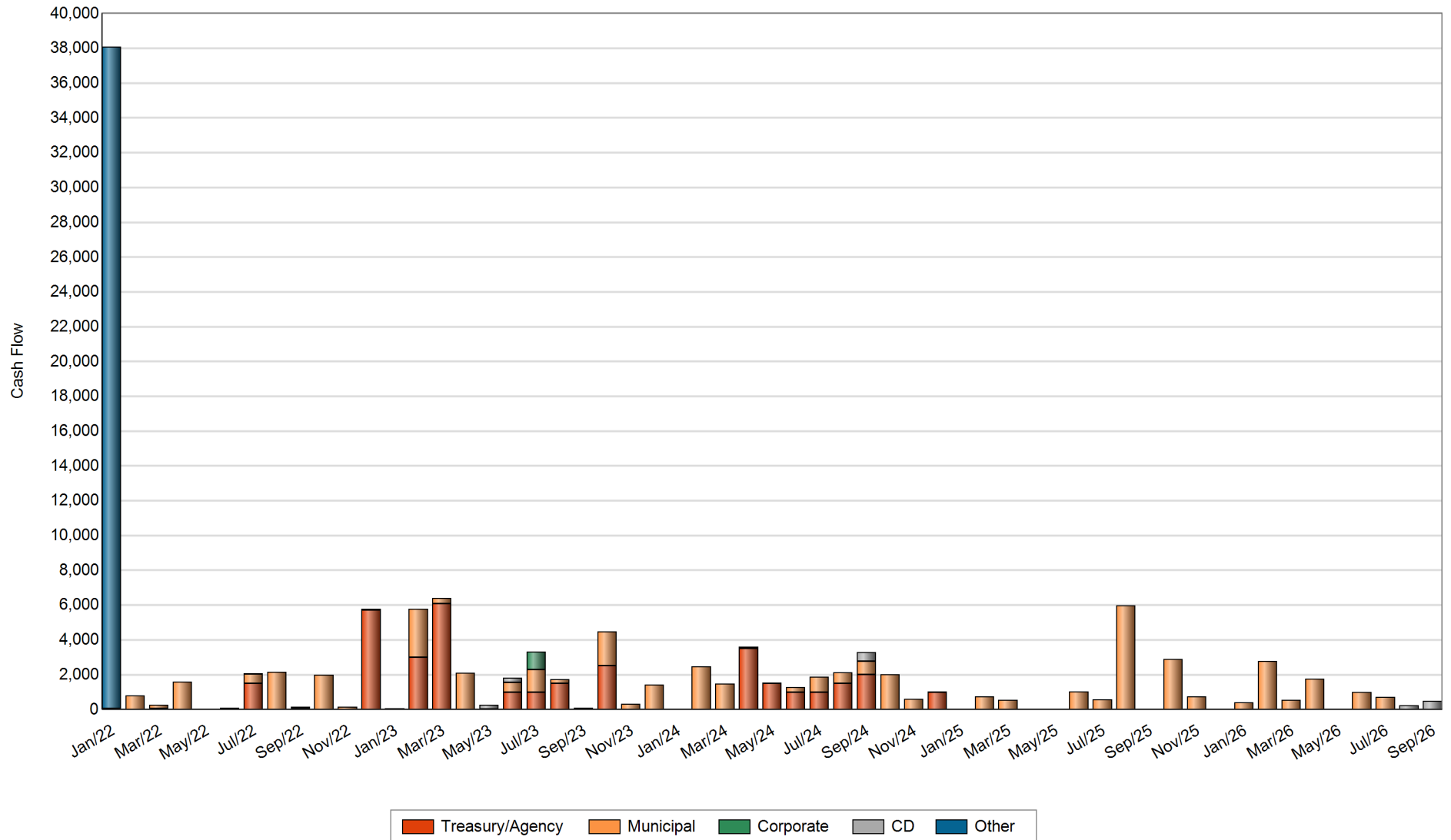
Base Scenario





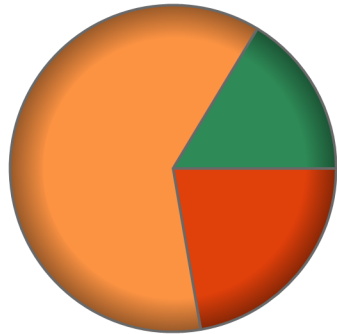
Cash Flow Projection By Month - Next 5 Years

Total Monthly Cash Flows By Sector



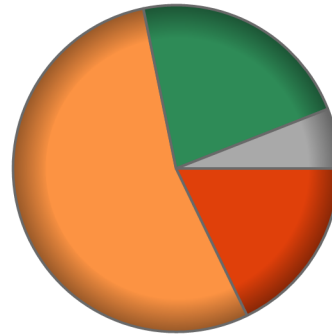
Agency - Summary

Subsector



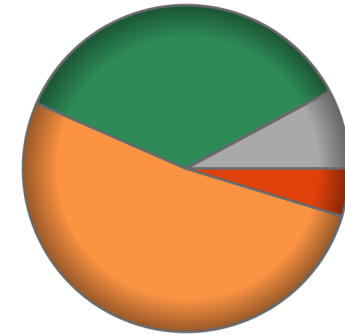
Agency Bullet (22%)    Agency Step (16%)  
 Callable Agency (61%)

Issuer



FFCB (18%)    FNMA (22%)    Other (6%)  
 FHLB (54%)

Call Type



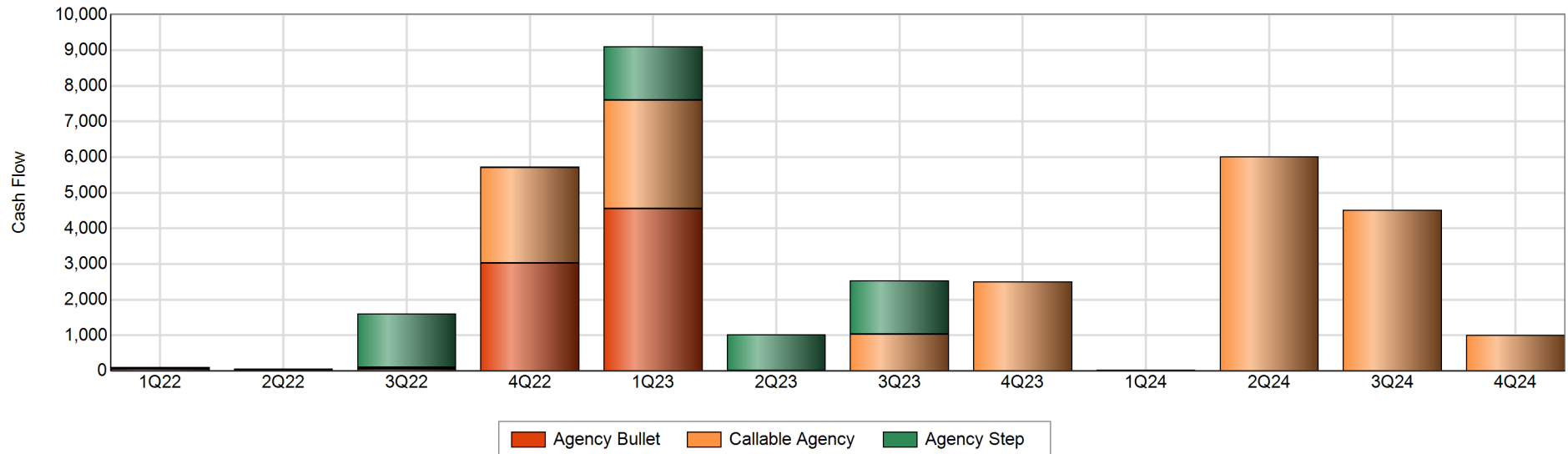
Monthly (6%)    Anytime (22%)  
 Quarterly (63%)    One time (10%)

Subsector	Sector %	Par Value	Cpn	Maturity Next Call	Book		Market		G/L \$	G/L %	WAL	% Px Δ	Dur	Cvx	AFS %
					Price Value	Yield	Price Value	Yield	Base + 300	Base + 300	Base + 300	-100 +300	Base	Base	
Agency Bullet (2)	22.3%	7,500	2.51	1.1 yrs	101.98 7,648	0.74	102.31 7,673	0.45	25 -227	0.3% -3.0%	1.12 1.12	1.1 -3.3	1.11	0.02	100.0%
Callable Agency (14)	61.4%	20,667	0.55	3.0 yrs 0.3 yrs	99.98 20,662	0.57	98.65 20,388	1.22	-274 -1,932	-1.3% -9.4%	1.99 3.00	1.7 -8.1	2.56	-0.15	100.0%
Agency Step (4)	16.3%	5,500	0.46	4.4 yrs 0.5 yrs	100.00 5,500	0.62	99.17 5,454	1.31	-46 -641	-0.8% -11.7%	1.18 4.45	1.4 -10.9	2.55	-1.09	100.0%
<b>Total (20)</b>	<b>100.0%</b>	<b>33,667</b>	<b>0.97</b>	<b>2.8 yrs 0.3 yrs</b>	<b>100.43 33,810</b>	<b>0.62</b>	<b>99.55 33,515</b>	<b>1.06</b>	<b>-295 -2,800</b>	<b>-0.9% -8.3%</b>	<b>1.66 2.82</b>	<b>1.5 -7.5</b>	<b>2.23</b>	<b>-0.26</b>	<b>100.0%</b>

Agency - Sector Cash Flow and Yield Rolloff - Next 3 Years

		1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	Bk Yld Chg
Agency Bullet	Cash Flow	62	32	62	3,032	4,562	0	0	0	0	0	0	0	
	End BY	0.74	0.74	0.74	0.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.74
Callable Agency	Cash Flow	42	15	42	2,685	3,038	15	1,033	2,514	31	6,015	4,517	1,003	
	End BY	0.57	0.57	0.57	0.61	0.65	0.65	0.66	0.68	0.68	0.71	1.00	0.57	0.00
Agency Step	Cash Flow	2	10	1,502	16	1,504	1,010	1,504	0	0	0	0	0	
	End BY	0.62	0.62	0.74	0.74	0.69	0.89	0.00	0.00	0.00	0.00	0.00	0.00	-0.62
Total	Cash Flow	106	58	1,606	5,733	9,103	1,025	2,537	2,514	31	6,015	4,517	1,003	
	End BY	0.62	0.62	0.63	0.67	0.66	0.67	0.66	0.68	0.68	0.71	1.00	4.00	3.38

Total Cash Flows By Subsector



**Callable Agency Rate Shock Analysis – Projected Par Value Redeemed at NEXT Call Date – Monthly**

	-100	-75	-50	-25	0	25	50	75	100
Dec 21	-	-	-	-	-	-	-	-	-
Jan 22	7,167	5,167	-	-	-	-	-	-	-
Feb 22	3,000	1,500	-	-	-	-	-	-	-
Mar 22	3,000	1,000	-	-	-	-	-	-	-
Apr 22	2,000	2,000	-	-	-	-	-	-	-
May 22	-	-	-	-	-	-	-	-	-
Jun 22	-	-	-	-	-	-	-	-	-
Jul 22	-	-	-	-	-	-	-	-	-
Aug 22	3,000	3,000	3,000	-	-	-	-	-	-
Sep 22	1,000	1,000	-	-	-	-	-	-	-
Oct 22	-	-	-	-	-	-	-	-	-
Nov 22	-	-	-	-	-	-	-	-	-

**Callable Agency Rate Shock Analysis – Projected Par Value Redeemed at NEXT Call Date – Quarterly**

	-100	-75	-50	-25	0	25	50	75	100
4Q21	-	-	-	-	-	-	-	-	-
1Q22	13,167	7,667	-	-	-	-	-	-	-
2Q22	2,000	2,000	-	-	-	-	-	-	-
3Q22	4,000	4,000	3,000	-	-	-	-	-	-
4Q22	-	-	-	-	-	-	-	-	-
1Q23	1,500	1,500	-	-	-	-	-	-	-
2Q23	-	-	-	-	-	-	-	-	-
3Q23	-	-	-	-	-	-	-	-	-
4Q23	-	-	-	-	-	-	-	-	-
1Q24	-	-	-	-	-	-	-	-	-
2Q24	-	-	-	-	-	-	-	-	-
3Q24	-	-	-	-	-	-	-	-	-
4Q24	-	-	-	-	-	-	-	-	-
1Q25	-	-	-	-	-	-	-	-	-
2Q25	-	-	-	-	-	-	-	-	-
3Q25	-	-	-	-	-	-	-	-	-

**Shocked Agency Projected Call Schedule - Next 12 Months**

	-300	-200	-100	Base	+100	+200	+300
Dec 21	-	-	-	-	-	-	-
Jan 22	9,667	9,667	9,667	-	-	-	-
Feb 22	3,000	3,000	3,000	-	-	-	-
Mar 22	4,500	4,500	4,500	-	-	-	-
Apr 22	1,000	1,000	1,000	-	-	-	-
May 22	-	-	-	-	-	-	-
Jun 22	-	-	-	-	-	-	-
Jul 22	1,500	1,500	1,500	1,500	-	-	-
Aug 22	3,000	3,000	3,000	-	-	-	-
Sep 22	1,000	1,000	1,000	-	-	-	-
Oct 22	-	-	-	-	-	-	-
Nov 22	-	-	-	-	-	-	-

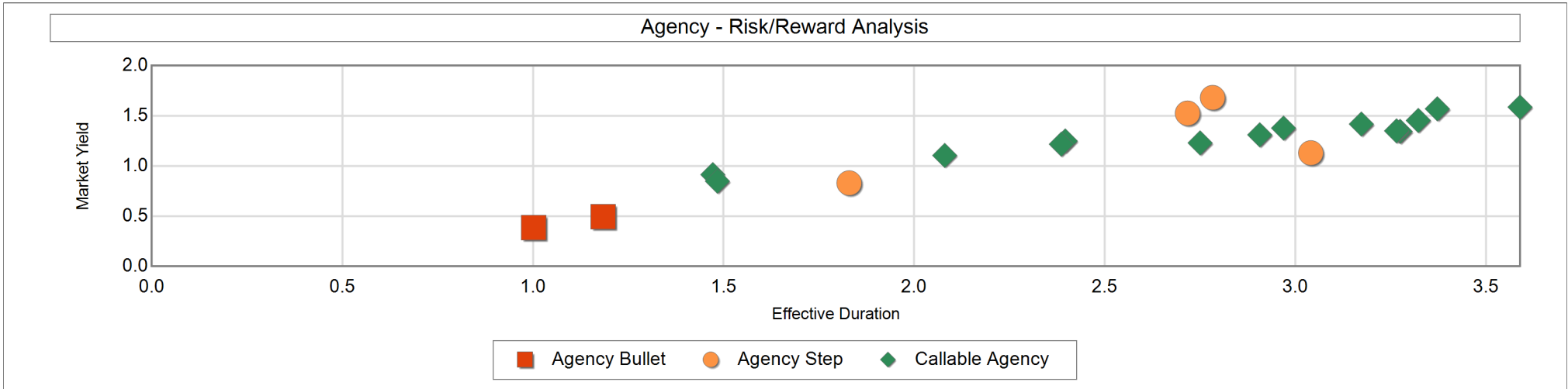
**Agency Projected Call Report - CUSIP Level**

Sec No.	CUSIP	Issuer	Cpn	Cpn Type	Maturity	Par Value	Next Call	Call Type	Mkt Price	Gain/Loss	Projected Shocked Call Dates						
											-300	-200	-100	Base	+100	+200	+300
30	3130AND72	FHLB	0.43	Fixed	04/29/24	1,000	01/29/22	Quarterly	98.942	-11	01/22	01/22	01/22	07/23	04/24	04/24	04/24
34	3130APAF2	FHLB	0.52	Fixed	10/07/24	1,000	04/07/22	Quarterly	98.779	-12	01/22	01/22	01/22	10/23	10/24	10/24	10/24
36	3130AMJX1	FHLB	0.65	Fixed	12/09/24	1,500	02/09/22	Monthly	98.947	-16	01/22	01/22	01/22	10/23	12/24	12/24	12/24
17	3130AJZJ1	FHLB	0.32	Fixed	08/25/23	2,667	01/13/22	Anytime	99.418	-15	01/22	01/22	01/22	12/22	08/23	08/23	08/23
44	3133EMZ70	FFCB	0.48	Fixed	02/10/25	1,000	01/13/22	Anytime	98.317	-16	01/22	01/22	01/22	04/24	02/25	02/25	02/25
48	3133EM3E0	FFCB	0.61	Fixed	05/23/25	1,000	01/13/22	Anytime	98.405	-16	01/22	01/22	01/22	04/24	05/25	05/25	05/25
49	3136G4A45	FNMA	0.71	Fixed	07/22/25	1,500	01/22/22	Quarterly	98.481	-23	01/22	01/22	01/22	04/24	07/25	07/25	07/25
53	3136G4V59	FNMA	0.63	Fixed	08/27/25	1,500	02/27/22	Quarterly	98.123	-28	02/22	02/22	02/22	05/24	08/25	08/25	08/25
43	3130AMDE9	FHLB	0.50	Step	05/12/26	1,500	02/12/22	Quarterly	98.978	-15	02/22	02/22	02/22	08/23	11/24	05/26	05/26
45	3130AMMW	FHLB	0.63	Step	06/10/26	1,500	03/10/22	Quarterly	98.969	-15	03/22	03/22	03/22	03/23	06/26	06/26	06/26
57	3134GWUG9	FHLMC	0.57	Fixed	09/24/25	2,000	03/24/22	Quarterly	97.922	-42	03/22	03/22	03/22	09/24	09/25	09/25	09/25
65	3130AP6D2	FHLB	1.00	Fixed	09/30/26	1,000	03/30/22	Quarterly	98.281	-17	03/22	03/22	03/22	12/24	09/26	09/26	09/26
61	3133EMXQ0	FFCB	0.94	Fixed	04/28/26	1,000	04/28/22	Anytime	98.411	-16	04/22	04/22	04/22	07/24	04/26	04/26	04/26
24	3130AN5K2	FHLB	0.30	Step	07/20/26	1,500	07/20/22	One time	99.705	-4	07/22	07/22	07/22	07/22	07/26	07/26	07/26
18	3135G05R0	FNMA	0.30	Fixed	08/10/23	3,000	08/10/22	Quarterly	99.392	-15	08/22	08/22	08/22	02/23	08/23	08/23	08/23
58	3130AP2G9	FHLB	0.75	Fixed	12/30/25	1,000	09/30/22	Quarterly	98.273	-17	09/22	09/22	09/22	06/24	12/25	12/25	12/25
56	3136G4N74	FNMA	0.56	Fixed	08/21/25	1,500	02/21/23	Quarterly	97.951	-31	02/23	02/23	02/23	08/24	08/25	08/25	08/25

Agency Projected Call Report - CUSIP Level

Sec No.	CUSIP	Issuer	Cpn		Maturity	Par Value	Next Call	Call Type	Mkt Price	Gain/Loss	Projected Shocked Call Dates						
			Cpn	Type							-300	-200	-100	Base	+100	+200	+300
	50 3130AMMJ8	FHLB	0.40	Step	06/09/26	1,000	06/09/23	One time	98.955	-10	06/23	06/23	06/23	06/23	06/26	06/26	06/26
			0.53			26,167			98.760	-319							

Agency - Risk/Reward Analysis



Top 5 Market Yields							
CUSIP	Security Description	Subsector	Mkt Value	Mkt Yld	Eff. Dur	% Px Δ	Up 300
3130AMMW	FHLB 0 5/8 06/10/26	Agency Step	1,485	1.68%	2.78	-11.1	
3130AP6D2	FHLB 1 09/30/26	Callable Agency	983	1.59%	3.59	-12.1	
3133EMXQ0	FFCB 0.94 04/28/26	Callable Agency	984	1.57%	3.37	-11.2	
3130AMDE9	FHLB 0 1/2 05/12/26	Agency Step	1,485	1.53%	2.72	-10.5	
3130AP2G9	FHLB 0 3/4 12/30/25	Callable Agency	983	1.46%	3.32	-10.6	

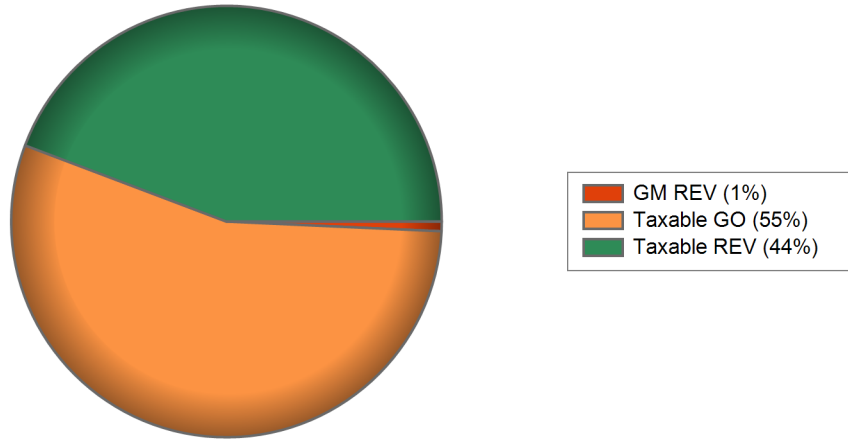
Bottom 5 Market Yields							
CUSIP	Security Description	Subsector	Mkt Value	Mkt Yld	Eff. Dur	% Px Δ	Up 300
3133EFUJ4	FFCB 2.15 12/29/22	Agency Bullet	3,053	0.39%	1.00	-2.9	
3130ADRG9	FHLB 2 3/4 03/10/23	Agency Bullet	4,620	0.50%	1.18	-3.5	
3130AN5K2	FHLB 0.3 07/20/26	Agency Step	1,496	0.83%	1.83	-11.0	
3135G05R0	FNMA 0.3 08/10/23	Callable Agency	2,982	0.85%	1.48	-4.7	
3130AJZJ1	FHLB 0.32 08/25/23	Callable Agency	2,651	0.92%	1.47	-4.8	

Top 5 Price Volatility (% price change +300)							
CUSIP	Security Description	Subsector	Mkt Value	Mkt Yld	Eff. Dur	% Px Δ	Up 300
3130AP6D2	FHLB 1 09/30/26	Callable Agency	983	1.59%	3.59	-12.1	
3133EMXQ0	FFCB 0.94 04/28/26	Callable Agency	984	1.57%	3.37	-11.2	
3130AMMW	FHLB 0 5/8 06/10/26	Agency Step	1,485	1.68%	2.78	-11.1	
3130AMMJ8	FHLB 0.4 06/09/26	Agency Step	990	1.13%	3.04	-11.1	
3130AN5K2	FHLB 0.3 07/20/26	Agency Step	1,496	0.83%	1.83	-11.0	

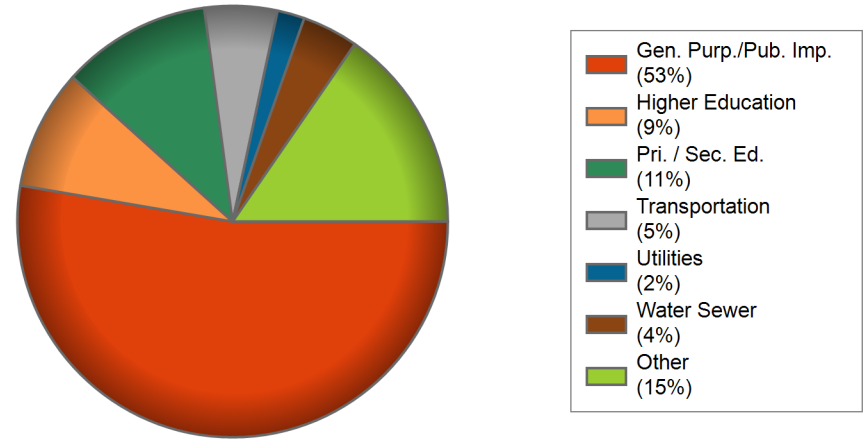
Next 5 Projected Redemptions							
CUSIP	Security Description	Subsector	Mkt Value	Mkt Yld	Eff. Dur	Mat/Call	
3130AN5K2	FHLB 0.3 07/20/26	Agency Step	1,496	0.83%	1.83	07/01/22	
3130AJZJ1	FHLB 0.32 08/25/23	Callable Agency	2,651	0.92%	1.47	12/01/22	
3133EFUJ4	FFCB 2.15 12/29/22	Agency Bullet	3,053	0.39%	1.00	12/01/22	
3135G05R0	FNMA 0.3 08/10/23	Callable Agency	2,982	0.85%	1.48	02/01/23	
3130ADRG9	FHLB 2 3/4 03/10/23	Agency Bullet	4,620	0.50%	1.18	03/01/23	

Municipal - Summary

Subsector



Purpose

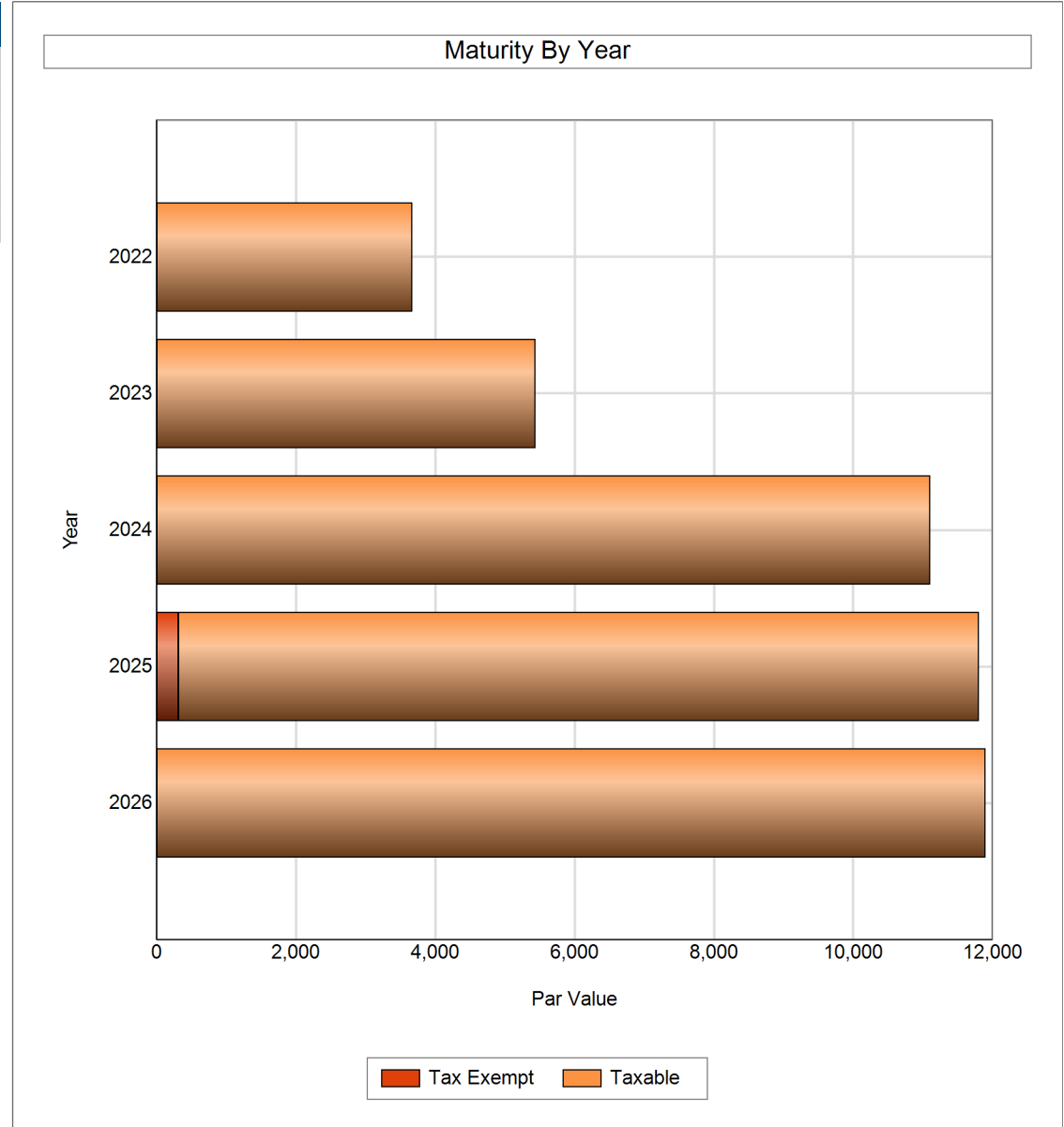


Subsector	Sector %	Par Value	Cpn	Maturity	Rating	Book		Market		G/L \$	G/L %	WAL	% Px Δ	Dur	Cvx	AFS %
					Moody's S&P	Price Value	Yield	Price Value	Yield	Base + 300	Base + 300	Base + 300	-100 +300	Base	Base	
Taxable GO (21)	55.0%	24,153	3.72	3.0 yrs	Aa1	107.09		106.12		-235	-0.9%	2.58	2.5	2.46	0.09	100.0%
					AA+	25,866	0.66	25,631	0.97	-2,052	-7.9%	2.59	-7.1			
Taxable REV (31)	44.3%	19,424	2.07	3.0 yrs	Aa2	103.30		101.95		-261	-1.3%	2.51	2.5	2.46	0.02	100.0%
					AA+	20,064	0.62	19,803	1.17	-1,738	-8.7%	2.88	-7.5			
Taxable (52)	99.3%	43,577	2.98	3.0 yrs	Aa1	105.40		104.26		-496	-1.1%	2.55	2.5	2.46	0.06	100.0%
					AA+	45,930	0.65	45,434	1.06	-3,791	-8.3%	2.72	-7.3			
GM REV (1)	0.7%	315	4.00	3.5 yrs	Aa3	112.01		111.73		-1	-0.3%	3.50	3.4	3.24	0.13	100.0%
						353	0.68	352	0.77	-34	-9.6%	3.50	-9.4			
Tax Exempt (1)	0.7%	315	4.00	3.5 yrs	Aa3	112.01		111.73		-1	-0.3%	3.50	3.4	3.24	0.13	100.0%
						353	0.68	352	0.77	-34	-9.6%	3.50	-9.4			
<b>Total (53)</b>	<b>100.0%</b>	<b>43,892</b>	<b>2.99</b>	<b>3.0 yrs</b>	<b>Aa1</b>	<b>105.45</b>		<b>104.31</b>		<b>-497</b>	<b>-1.1%</b>	<b>2.55</b>	<b>2.5</b>	<b>2.47</b>	<b>0.06</b>	<b>100.0%</b>
					<b>AA+</b>	<b>46,283</b>	<b>0.65</b>	<b>45,786</b>	<b>1.06</b>	<b>-3,825</b>	<b>-8.3%</b>	<b>2.73</b>	<b>-7.3</b>			



Municipal - Maturity Summary

Maturity By Year					
Year	Taxable	Tax Exempt	Total	Bal %	Run Bal %
2022	3,667	-	3,667	8.4 %	8.4 %
2023	5,430	-	5,430	12.4 %	20.7 %
2024	11,100	-	11,100	25.3 %	46.0 %
2025	11,485	315	11,800	26.9 %	72.9 %
2026	11,895	-	11,895	27.1 %	100.0 %

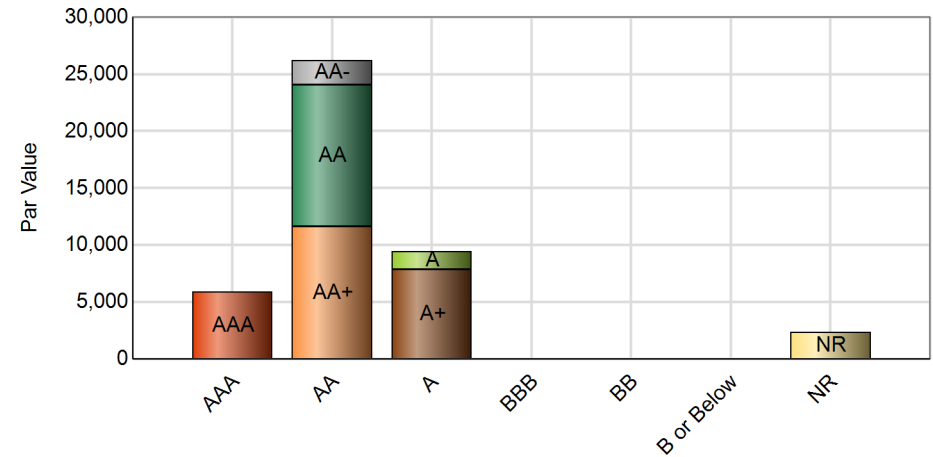


Municipal - Rating Summary

Combined Rating Summary

Combined Rating	% Balance	Par Value	Book Yield	Eff. Duration
AAA	13.4%	5,875	0.74	3.49
AA	59.7%	26,210	0.60	2.26
A	21.5%	9,449	0.71	2.53
BBB	-	-	-	-
BB	-	-	-	-
B or Below	-	-	-	-
NR	5.4%	2,358	0.74	1.98
<b>Total</b>	<b>100.0%</b>	<b>43,892</b>	<b>0.65</b>	<b>2.47</b>

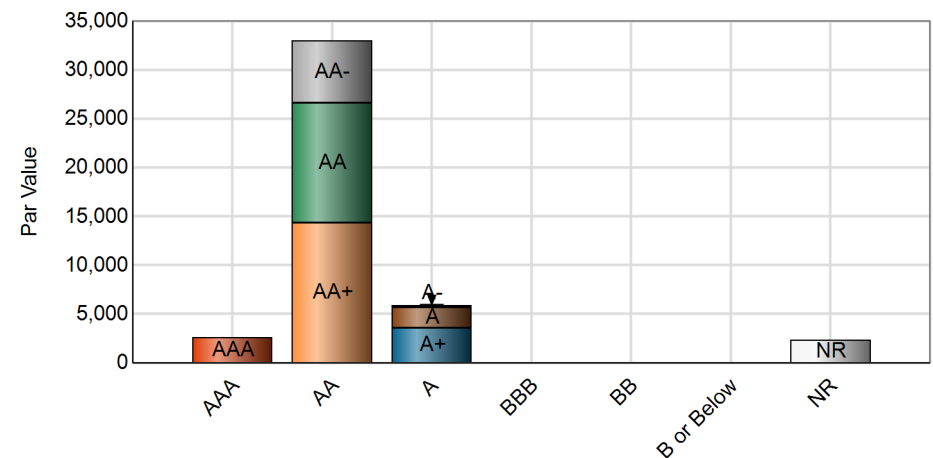
Combined Rating Distribution



Combined Underlying Rating Summary

Combined Rating	% Balance	Par Value	Book Yield	Eff. Duration
AAA	6.0%	2,625	0.74	3.57
AA	75.2%	32,995	0.61	2.35
A	13.5%	5,914	0.81	2.86
BBB	-	-	-	-
BB	-	-	-	-
B or Below	-	-	-	-
NR	5.4%	2,358	0.74	1.98
<b>Total</b>	<b>100.0%</b>	<b>43,892</b>	<b>0.65</b>	<b>2.47</b>

Combined Underlying Rating Distribution

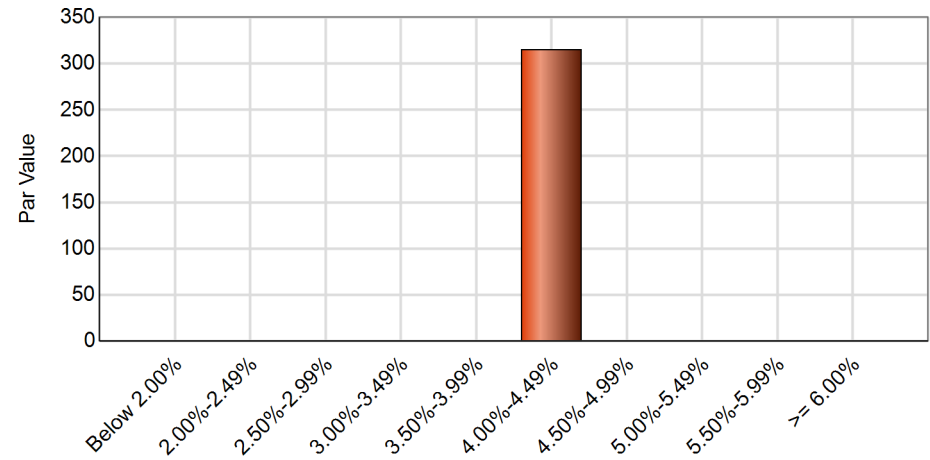


Municipal - Coupon Summary

Tax-Exempt Coupon Summary

Combined Rating	% Balance	Par Value	Book Yield	Eff. Duration
Below 1.50%	-	-	-	-
1.50%-2.49%	-	-	-	-
2.50%-3.49%	-	-	-	-
3.50%-4.49%	0.7%	315	0.68	3.24
4.50%-5.49%	-	-	-	-
>= 5.50%	-	-	-	-
<b>Total</b>	<b>0.7%</b>	<b>315</b>	<b>0.68</b>	<b>3.24</b>

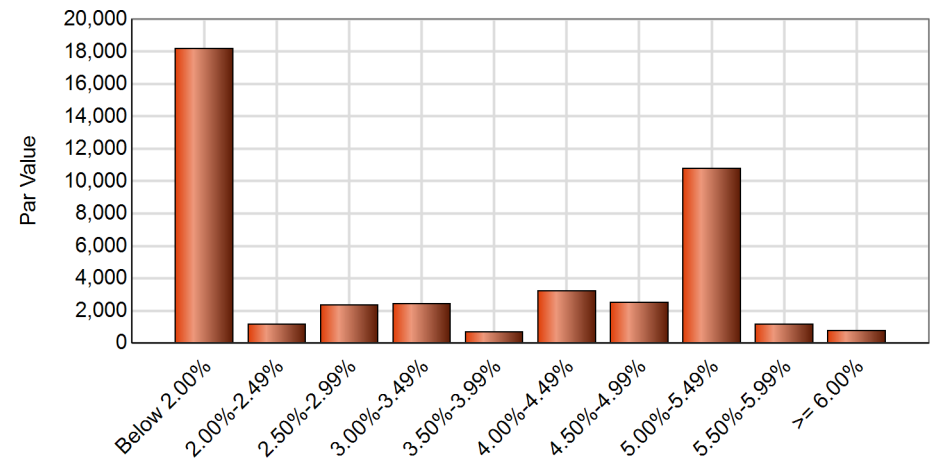
Tax-Exempt Coupon Distribution



Taxable Coupon Summary

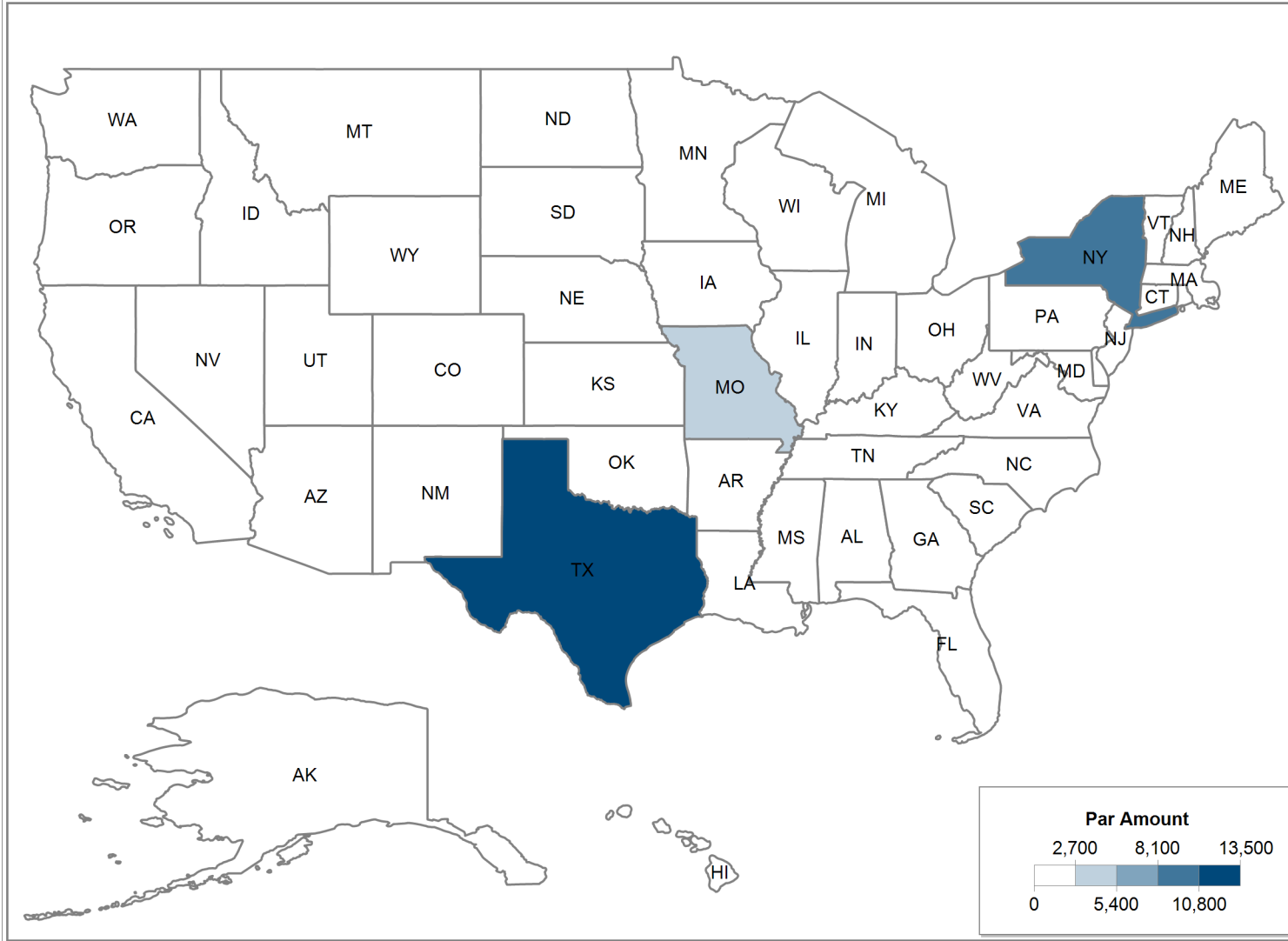
Combined Rating	% Balance	Par Value	Book Yield	Eff. Duration
Below 1.50%	39.8%	17,472	0.69	2.54
1.50%-2.49%	4.4%	1,950	1.07	3.64
2.50%-3.49%	11.0%	4,835	0.21	2.40
3.50%-4.49%	9.0%	3,950	0.63	3.21
4.50%-5.49%	30.5%	13,370	0.67	2.10
>= 5.50%	4.6%	2,000	0.76	1.91
<b>Total</b>	<b>99.3%</b>	<b>43,577</b>	<b>0.65</b>	<b>2.46</b>

Taxable Coupon Distribution



Municipal - Geographic Distribution

Geographic Distribution of Municipal Collateral

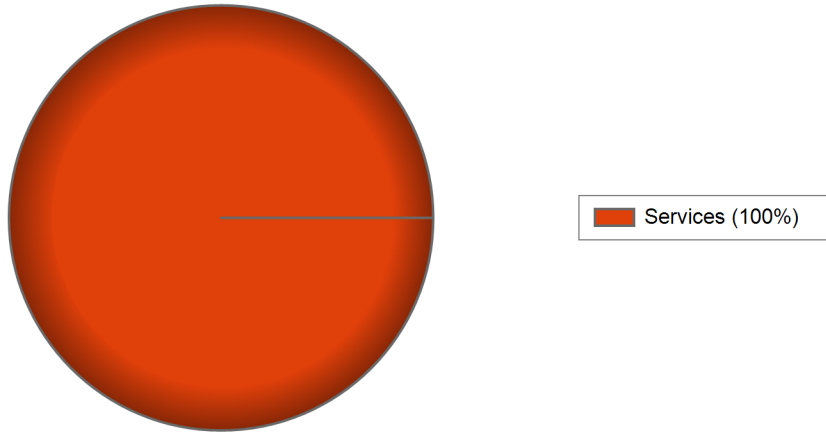


Top 25 States

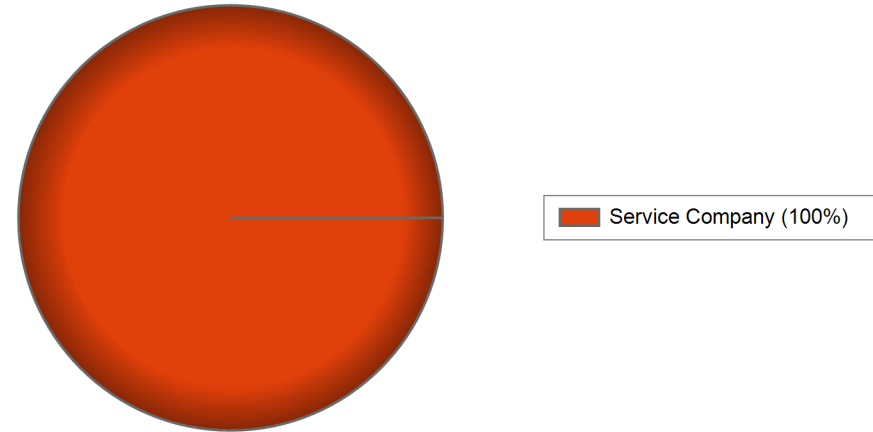
State	Par Amount	% Total
TX	12,150	27.7 %
NY	9,538	21.7 %
MO	3,675	8.4 %
CT	2,639	6.0 %
PA	2,075	4.7 %
TN	1,925	4.4 %
NE	1,545	3.5 %
HI	1,500	3.4 %
CA	1,155	2.6 %
AZ	1,100	2.5 %
WV	1,010	2.3 %
VA	1,005	2.3 %
MA	1,000	2.3 %
SD	1,000	2.3 %
ME	900	2.1 %
FL	500	1.1 %
LA	360	0.8 %
OK	300	0.7 %
MD	265	0.6 %
OH	250	0.6 %

Corporate - Summary

Sector Allocation



Industry Allocation



Subsector	Sector %	Par Value	Cpn	Maturity	Rating	Book	Market	G/L \$	G/L %	WAL	% Px Δ	Dur	Cvx	AFS %	
					Moody's S&P	Price Value	Yield	Price Value	Yield	Base + 300	Base + 300	Base + 300	-100 +300		Base
Services (1)	100.0%	1,000	4.11	1.5 yrs	Aa1 AAA	105.24 1,052	0.60	104.50 1,045	1.08	-7 -53	-0.7% -5.0%	1.50 1.50	1.5 -4.3	1.46 0.03	0.03 100.0%
<b>Total (1)</b>	<b>100.0%</b>	<b>1,000</b>	<b>4.11</b>	<b>1.5 yrs</b>	<b>Aa1 AAA</b>	<b>105.24 1,052</b>	<b>0.60</b>	<b>104.50 1,045</b>	<b>1.08</b>	<b>-7 -53</b>	<b>-0.7% -5.0%</b>	<b>1.50 1.50</b>	<b>1.5 -4.3</b>	<b>1.46 0.03</b>	<b>0.03 100.0%</b>

Corporate - Rating Summary

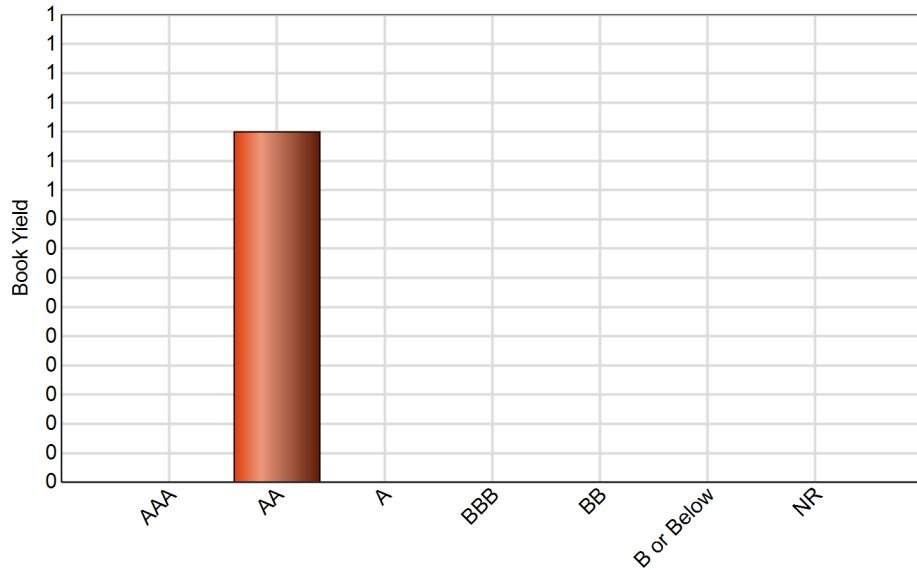
Combined Rating Summary

Combined Rating	% Balance	Par Value	Book Yield	Eff. Duration
AAA	-	-	-	-
AA	100.0%	1,000	0.60	1.46
A	-	-	-	-
BBB	-	-	-	-
BB	-	-	-	-
B or Below	-	-	-	-
NR	-	-	-	-

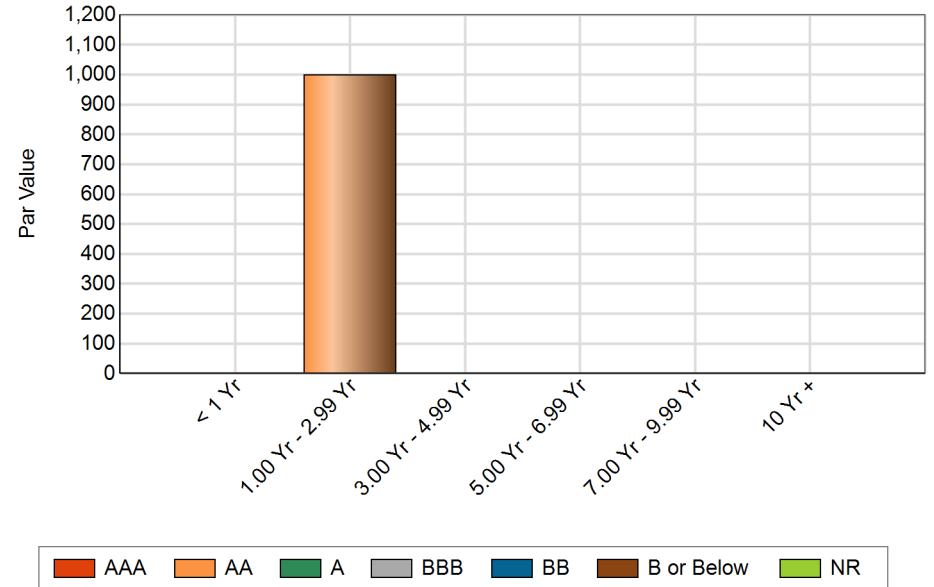
Maturity Summary

Maturity Range	% Balance	Par Value	Book Yield	Combined Rating
< 1 Yr	-	-	-	-
1.00 Yr - 2.99 Yr	100.0%	1,000	0.60	AA+
3.00 Yr - 4.99 Yr	-	-	-	-
5.00 Yr - 6.99 Yr	-	-	-	-
7.00 Yr - 9.99 Yr	-	-	-	-
10 Yr +	-	-	-	-

Book Yield by Combined Rating

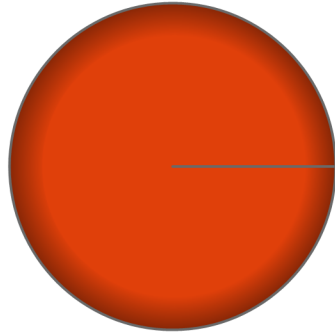


Combined Rating Distribution By Maturity



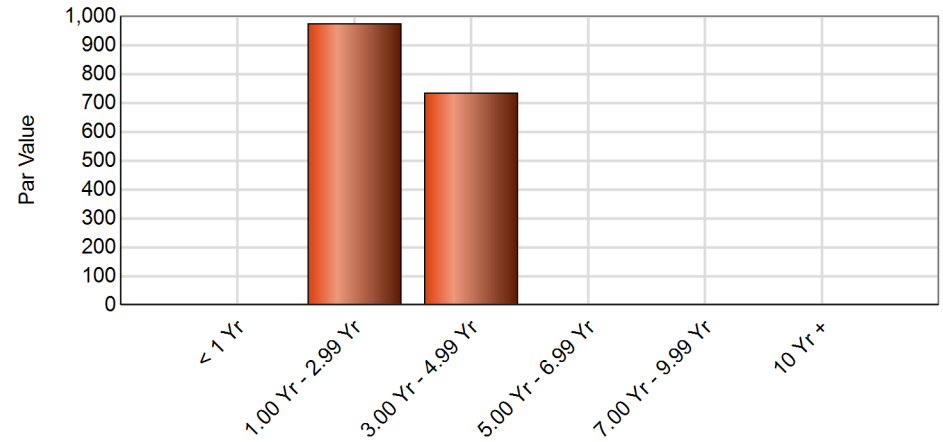
CD - Summary

Subsector



■ NCD (100.0%)

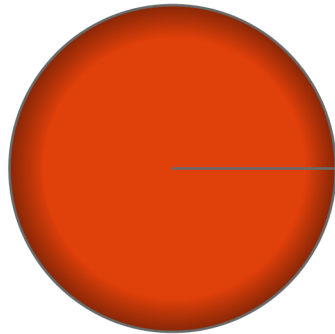
Par Value By Maturity



Subsector	Sector %	Par Value	Cpn	Maturity Next Call	Book		Market		G/L \$	G/L %	WAL	Px Chg	Dur	Cvx	AFS %
					Price Value	Yield	Price Value	Yield	Base + 300	Base + 300	Base + 300	-100 +300	Base	Base	
NCD (7)	100.0%	1,711	1.55	3.2 yrs	101.03	0.82	1,723	0.79	-6	-0.3%	3.19	3.2	3.09	0.13	100.0%
Total (7)	100.0%	1,711	1.55	3.2 yrs	101.03	0.82	1,723	0.79	-157	-9.1%	3.19	-8.8			100.0%

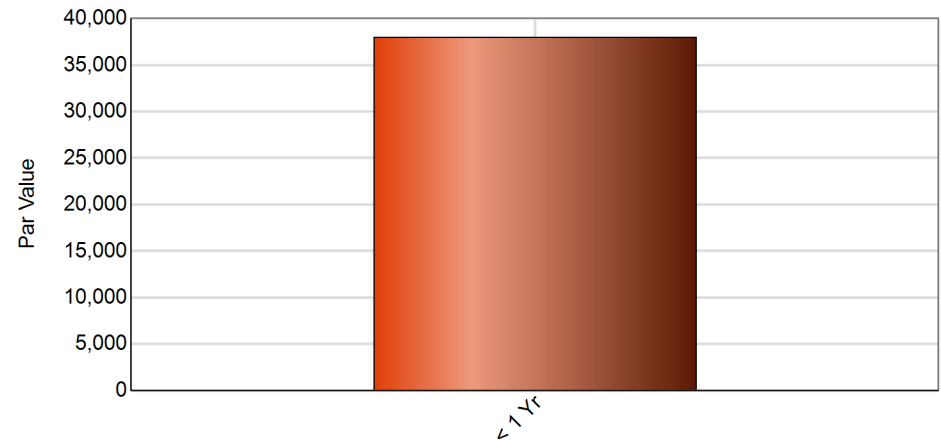
Other - Summary

Subsector



Cash & Other (100.0%)

Par Value By Maturity



Subsector	Sector %	Par Value	Cpn	Maturity Next Call	Book		Market		G/L \$	G/L %	WAL	Px Chg	Dur	Cvx	AFS %
					Price Value	Yield	Price Value	Yield	Base + 300	Base + 300	Base + 300	-100 +300	Base	Base	
Cash & Other (1)	100.0%	38,022	0.07	0.1 yrs	100.00	0.07	38,022	0.07	-98	-0.3%	0.08	-0.3	0.09	0.00	100.0%
Total (1)	100.0%	38,022	0.07	0.1 yrs	100.00	0.07	38,022	0.07	-98	-0.3%	0.08	-0.3	0.09	0.00	100.0%



Portfolio Considerations

Sector	Cnt	Cpn	Maturity	Par Value	Book Price	Market Price	Gain/ (Loss)	Book Yield	WAL	Eff. Dur	Historical CPR			Proj. CPR Life	Loan Count
											1 Mo.	3 Mo.	Life		
Book Yield < 1.5%	81	1.46	2.0 yrs	117,792	102.21	101.53	-794	0.45	1.5	1.64					
Agency Bullet	2	2.51	1.1 yrs	7,500	101.98	102.31	25	0.74	1.1	1.11					
Callable Agency	14	0.55	3.0 yrs	20,667	99.98	98.65	-274	0.57	2.0	2.56					
Agency Step	4	0.46	4.4 yrs	5,500	100.00	99.17	-46	0.62	1.2	2.55					
GM REV	1	4.00	3.5 yrs	315	112.01	111.73	-1	0.68	3.5	3.24					
Taxable GO	21	3.72	3.0 yrs	24,153	107.09	106.12	-235	0.66	2.6	2.46					
Taxable REV	30	2.08	3.0 yrs	18,924	103.37	102.05	-250	0.60	2.5	2.41					
Services	1	4.11	1.5 yrs	1,000	105.24	104.50	-7	0.60	1.5	1.46					
NCD	7	1.55	3.2 yrs	1,711	101.03	100.68	-6	0.82	3.2	3.09					
Cash & Other	1	0.07	0.1 yrs	38,022	100.00	100.00	0	0.07	0.1	0.09					

Key Portfolio Sorts

Top 10 Up 300 Market Value Changes (%)

CUSIP	Sector	Description	Cpn	Maturity	Par Value	Book Price	Market Price	G/L	Book Yield	WAL	% Px Δ +300	\$ Amt Δ +300	G/L +300	Eff. Dur	INT
856285XL0	NCD	SBIIN 1.15 09/28/26	1.15	09/28/26	245	100.00	98.53	-4	1.150	4.74	-12.85	-31	-35	4.61	AFS
38149MZJ5	NCD	GS 1.05 09/08/26	1.05	09/08/26	245	100.00	98.14	-5	1.050	4.69	-12.74	-31	-35	4.57	AFS
795451AK9	NCD	SALLMA 1.1 08/11/26	1.10	08/11/26	245	100.00	98.45	-4	1.100	4.61	-12.54	-30	-34	4.48	AFS
56042RJ52	Taxable REV	MAINE HEALTH &	1.30	07/01/26	200	101.11	98.97	-4	1.050	4.50	-12.21	-24	-28	4.34	AFS
86666PAE8	Taxable REV	MARICOPA COUNTY	1.71	07/01/26	500	100.72	98.41	-12	1.541	4.50	-12.12	-60	-71	4.33	AFS
3130AP6D2	Callable Agency	FHLB 1 09/30/26	1.00	09/30/26	1,000	100.00	98.28	-17	1.000	3.00	-12.09	-119	-136	3.59	AFS
83754LAX5	Taxable REV	SOUTH DAKOTA EDL	1.50	06/01/26	1,000	100.77	98.02	-27	1.315	4.42	-11.96	-117	-145	4.28	AFS
6817126Z3	Taxable GO	OMAHA NEB	0.98	04/15/26	750	100.35	98.84	-11	0.900	4.29	-11.76	-87	-98	4.20	AFS
485106UX4	Taxable REV	KANSAS CITY MO SPL	1.48	04/01/26	1,000	101.68	98.90	-28	1.070	4.25	-11.56	-114	-142	4.11	AFS
473142QY6	Taxable GO	JEFFERSON CNTY MO	1.20	03/01/26	300	100.00	98.66	-4	1.200	4.17	-11.40	-34	-38	4.05	AFS
			1.27		5,485	100.60	98.49	-116	1.132	4.14	-11.98	-647	-763	4.14	

Top 10 Up 300 Market Value Changes (\$)

CUSIP	Sector	Description	Cpn	Maturity	Par Value	Book Price	Market Price	G/L	Book Yield	WAL	% Px Δ +300	\$ Amt Δ +300	G/L +300	Eff. Dur	INT
64966H4M9	Taxable GO	NEW YORK N Y	5.05	10/01/24	5,560	107.93	107.47	-26	0.568	1.78	-5.04	-301	-327	1.72	AFS
235308D75	Taxable GO	DALLAS TEX INDPT	4.00	08/15/25	2,750	111.78	110.10	-46	0.703	3.63	-9.66	-293	-339	3.37	AFS
150461M57	Taxable GO	CEDAR PARK TEX	2.95	08/15/25	2,360	108.29	106.36	-46	0.632	3.63	-9.80	-246	-292	3.43	AFS
3134GWUG9	Callable Agency	FHLMC 0.57 09/24/25	0.57	09/24/25	2,000	100.00	97.92	-42	0.570	2.73	-10.09	-198	-239	3.28	AFS
419791YT9	Taxable GO	HAWAII ST	5.33	02/01/26	1,500	117.49	116.03	-22	0.954	4.09	-10.54	-183	-205	3.68	AFS
3130AN5K2	Agency Step	FHLB 0.3 07/20/26	0.30	07/20/26	1,500	100.00	99.71	-4	0.300	0.56	-11.02	-165	-169	1.83	AFS
3130AMMW9	Agency Step	FHLB 0 5/8 06/10/26	0.63	06/10/26	1,500	100.00	98.97	-15	0.808	1.19	-11.09	-165	-180	2.78	AFS
3130ADRG9	Agency Bullet	FHLB 2 3/4 03/10/23	2.75	03/10/23	4,500	102.26	102.68	19	0.843	1.19	-3.50	-162	-143	1.18	AFS
088632CT9	Taxable GO	BI-STATE DEV AGY MO	1.34	10/01/25	1,525	101.30	100.12	-18	0.990	3.75	-10.34	-158	-176	3.66	AFS
3130AMDE9	Agency Step	FHLB 0 1/2 05/12/26	0.50	05/12/26	1,500	100.00	98.98	-15	0.886	1.62	-10.51	-156	-171	2.72	AFS
			2.90		24,695	105.45	104.57	-216	0.707	2.28	-7.85	-2,026	-2,242	2.47	

Key Portfolio Sorts

Top 10 Marked to Market Up 300 Loss Positions

CUSIP	Sector	Description	Cpn	Maturity	Par Value	Book Price	Market Price	G/L	Book Yield	% Px Δ +300	\$ Amt Δ +300	G/L +300	Eff. Dur	INT	
235308D75	Taxable GO	DALLAS TEX INDPT	4.00	08/15/25	2,750	111.78	110.10	-46	0.703	3.63	-9.66	-293	-339	3.37	AFS
64966H4M9	Taxable GO	NEW YORK N Y	5.05	10/01/24	5,560	107.93	107.47	-26	0.568	1.78	-5.04	-301	-327	1.72	AFS
150461M57	Taxable GO	CEDAR PARK TEX	2.95	08/15/25	2,360	108.29	106.36	-46	0.632	3.63	-9.80	-246	-292	3.43	AFS
3134GWUG9	Callable Agency	FHLMC 0.57 09/24/25	0.57	09/24/25	2,000	100.00	97.92	-42	0.570	2.73	-10.09	-198	-239	3.28	AFS
419791YT9	Taxable GO	HAWAII ST	5.33	02/01/26	1,500	117.49	116.03	-22	0.954	4.09	-10.54	-183	-205	3.68	AFS
3130AMMW9	Agency Step	FHLB 0 5/8 06/10/26	0.63	06/10/26	1,500	100.00	98.97	-15	0.808	1.19	-11.09	-165	-180	2.78	AFS
3136G4N74	Callable Agency	FNMA 0.56 08/21/25	0.56	08/21/25	1,500	100.00	97.95	-31	0.560	2.64	-9.89	-145	-176	3.27	AFS
088632CT9	Taxable GO	BI-STATE DEV AGY MO	1.34	10/01/25	1,525	101.30	100.12	-18	0.990	3.75	-10.34	-158	-176	3.66	AFS
3136G4V59	Callable Agency	FNMA 0 5/8 08/27/25	0.63	08/27/25	1,500	100.00	98.12	-28	0.625	2.41	-9.87	-145	-173	3.17	AFS
3130AMDE9	Agency Step	FHLB 0 1/2 05/12/26	0.50	05/12/26	1,500	100.00	98.98	-15	0.886	1.62	-10.51	-156	-171	2.72	AFS
			2.80		21,695	105.73	104.40	-289	0.691	2.65	-8.79	-1,990	-2,279	2.88	

Top 10 Average Life Extension Up 300bps

CUSIP	Sector	Description	Cpn	Maturity	Par Value	Book Price	Market Price	G/L	Book Yield	% Px Δ +300	Eff. Dur	WAL +300	Chg in WAL	INT
3130AN5K2	Agency Step	FHLB 0.3 07/20/26	0.30	07/20/26	1,500	100.00	99.71	-4	0.300	-11.02	1.83	0.56	4.00	AFS
3130AMMW9	Agency Step	FHLB 0 5/8 06/10/26	0.63	06/10/26	1,500	100.00	98.97	-15	0.808	-11.09	2.78	1.19	3.25	AFS
3130AMMJ8	Agency Step	FHLB 0.4 06/09/26	0.40	06/09/26	1,000	100.00	98.96	-10	0.400	-11.09	3.04	1.44	3.00	AFS
91476PDR6	Taxable REV	UNIVERSITY OKLA	3.02	07/01/25	300	102.13	100.88	-4	-1.193	-7.15	0.96	0.50	3.00	AFS
3130AMDE9	Agency Step	FHLB 0 1/2 05/12/26	0.50	05/12/26	1,500	100.00	98.98	-15	0.886	-10.51	2.72	1.62	2.75	AFS
46873TAD5	Taxable REV	JACKSON TENN	3.40	04/01/26	1,925	104.40	103.45	-18	-0.109	-6.98	1.40	1.25	2.75	AFS
3133EMXQ0	Callable Agency	FFCB 0.94 04/28/26	0.94	04/28/26	1,000	100.00	98.41	-16	0.940	-11.18	3.37	2.58	1.75	AFS
3130AP6D2	Callable Agency	FHLB 1 09/30/26	1.00	09/30/26	1,000	100.00	98.28	-17	1.000	-12.09	3.59	3.00	1.75	AFS
3130AP2G9	Callable Agency	FHLB 0 3/4 12/30/25	0.75	12/30/25	1,000	100.00	98.27	-17	0.750	-10.55	3.32	2.50	1.50	AFS
365820HB8	Taxable GO	GARFIELD HEIGHTS	3.10	12/15/24	250	104.36	102.90	-4	0.105	-6.56	1.71	1.46	1.50	AFS
			1.23		10,975	100.93	99.82	-122	0.499	-10.09	2.51	1.59	2.69	

Agency - CUSIP Detail

CUSIP	Security Description	Ticker	Par	Cpn Type Coupon	Next Call Dt Call Type	Step Date Step Cpn	Maturity		Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
							Proj. Final		Price Value	Yield	Price Value	bp→ call Yield	% \$	-100 +300	Dur Cvx	
3133EFUJ4	FFCB 2.15 12/29/22	FFCB	3,000	Fixed 2.150			12/22 12/29/22	101.56 3,047	0.58	101.75 3,053	0.39	0.2% 6	1.0 -2.9	1.00 0.01	AFS	
3130ADRG9	FHLB 2 3/4 03/10/23	FHLB	4,500	Fixed 2.750			03/23 03/10/23	102.26 4,602	0.84	102.68 4,620	0.50	0.4% 19	1.2 -3.5	1.18 0.02	AFS	
Agency Bullet			7,500	2.510				101.98 7,648	0.74	102.31 7,673	0.45	0.3% 25	1.1 -3.3	1.11 0.02		
3130AJZJ1	FHLB 0.32 08/25/23	FHLB	2,667	Fixed 0.320	01/13/22 Anytime		12/22 08/25/23	99.97 2,666	0.35	99.42 2,651	-51 0.92	-0.6% -15	0.7 -4.8	1.47 -0.41	AFS	
3135G05R0	FNMA 0.3 08/10/23	FNMA	3,000	Fixed 0.300	08/10/22 Quarterly		02/23 08/10/23	99.90 2,997	0.39	99.39 2,982	-47 0.85	-0.5% -15	1.2 -4.7	1.48 -0.17	AFS	
3130AND72	FHLB 0.43 04/29/24	FHLB	1,000	Fixed 0.430	01/29/22 Quarterly		07/23 04/29/24	100.00 1,000	0.43	98.94 989	-63 1.11	-1.1% -11	1.2 -6.5	2.08 -0.05	AFS	
3130APAF2	FHLB 0.52 10/07/24	FHLB	1,000	Fixed 0.520	04/07/22 Quarterly		10/23 10/07/24	100.00 1,000	0.52	98.78 988	-68 1.22	-1.2% -12	1.3 -7.6	2.39 -0.11	AFS	
3130AMJX1	FHLB 0.65 12/09/24	FHLB	1,500	Fixed 0.650	02/09/22 Monthly		10/23 12/09/24	100.00 1,500	0.65	98.95 1,484	-62 1.25	-1.1% -16	1.1 -8.0	2.40 -0.42	AFS	
3133EMZ70	FFCB 0.48 02/10/25	FFCB	1,000	Fixed 0.480	01/13/22 Anytime		04/24 02/10/25	99.91 999	0.52	98.32 983	-86 1.23	-1.6% -16	1.8 -8.5	2.75 -0.07	AFS	
3133EM3E0	FFCB 0.61 05/23/25	FFCB	1,000	Fixed 0.610	01/13/22 Anytime		04/24 05/23/25	99.99 1,000	0.61	98.41 984	-76 1.31	-1.6% -16	1.7 -9.2	2.91 -0.06	AFS	
3136G4A45	FNMA 0.71 07/22/25	FNMA	1,500	Fixed 0.710	01/22/22 Quarterly		04/24 07/22/25	100.00 1,500	0.71	98.48 1,477	-68 1.38	-1.5% -23	1.7 -9.5	2.97 -0.01	AFS	
3136G4V59	FNMA 0 5/8 08/27/25	FNMA	1,500	Fixed 0.625	02/27/22 Quarterly		05/24 08/27/25	100.00 1,500	0.63	98.12 1,472	-80 1.42	-1.9% -28	2.1 -9.9	3.17 -0.01	AFS	
3136G4N74	FNMA 0.56 08/21/25	FNMA	1,500	Fixed 0.560	02/21/23 Quarterly		08/24 08/21/25	100.00 1,500	0.56	97.95 1,469	-74 1.35	-2.0% -31	2.8 -9.9	3.27 -0.03	AFS	
3134GWUG9	FHLMC 0.57 09/24/25	FHLMC	2,000	Fixed 0.570	03/24/22 Quarterly		09/24 09/24/25	100.00 2,000	0.57	97.92 1,958	-86 1.35	-2.1% -42	2.4 -10.1	3.28 -0.09	AFS	
3130AP2G9	FHLB 0 3/4 12/30/25	FHLB	1,000	Fixed 0.750	09/30/22 Quarterly		06/24 12/30/25	100.00 1,000	0.75	98.27 983	-65 1.46	-1.7% -17	2.6 -10.6	3.32 0.26	AFS	
3133EMXQ0	FFCB 0.94 04/28/26	FFCB	1,000	Fixed 0.940	04/28/22 Anytime		07/24 04/28/26	100.00 1,000	0.94	98.41 984	-64 1.57	-1.6% -16	2.1 -11.2	3.37 -0.12	AFS	
3130AP6D2	FHLB 1 09/30/26	FHLB	1,000	Fixed 1.000	03/30/22 Quarterly		12/24 09/30/26	100.00 1,000	1.00	98.28 983	-68 1.59	-1.7% -17	2.2 -12.1	3.59 -0.36	AFS	

Agency - CUSIP Detail

CUSIP	Security Description	Ticker	Par	Cpn Type Coupon	Next Call Dt Call Type	Step Date Step Cpn	Maturity	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
							Proj. Final	Price Value	Yield	Price Value	bp→ call Yield	%	-100 +300	Dur Cvx	
	Callable Agency		20,667	0.554				99.98 20,662	0.57	98.65 20,388	1.22	-1.3% -274	1.7 -8.1	2.56 -0.15	
3130AMMJ8	FHLB 0.4 06/09/26	FHLB	1,000	Step 0.400	06/09/23 One time	06/09/23 1.500	06/23 06/09/26	100.00 1,000	0.40	98.96 990	1.13	-1.0% -10	2.3 -11.1	3.04 -0.49	AFS
3130AMMW9	FHLB 0 5/8 06/10/26	FHLB	1,500	Step 0.625	03/10/22 Quarterly	06/10/22 0.875	03/23 06/10/26	100.00 1,500	0.81	98.97 1,485	1.68	-1.0% -15	1.3 -11.1	2.78 -1.20	AFS
3130AMDE9	FHLB 0 1/2 05/12/26	FHLB	1,500	Step 0.500	02/12/22 Quarterly	05/12/22 1.000	08/23 05/12/26	100.00 1,500	0.89	98.98 1,485	1.53	-1.0% -15	1.2 -10.5	2.72 -0.72	AFS
3130AN5K2	FHLB 0.3 07/20/26	FHLB	1,500	Step 0.300	07/20/22 One time	07/20/22 1.500	07/22 07/20/26	100.00 1,500	0.30	99.71 1,496	0.83	-0.3% -4	1.0 -11.0	1.83 -1.75	AFS
	Agency Step		5,500	0.461				100.00 5,500	0.62	99.17 5,454	1.31	-0.8% -46	1.4 -10.9	2.55 -1.09	
	Total		33,667	0.974				100.43 33,810	0.62	99.55 33,515	1.06	-0.9% -295	1.5 -7.5	2.23 -0.26	

Municipal - CUSIP Detail

CUSIP	State	Sector	Par Value	Cpn	Maturity	Sink Date	Next Call	Rating	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
								Moody's S&P	Price Value	TEY	Price Value	TEY	%	-100 +300	Dur Cvx	
052403GX4	TX	Taxable GO						Aa1	102.62		102.68		0.1%	0.6	0.58	
AUSTIN TEX CMNTY COLLE	No	Higher Education	1,875	5.000	08/01/22			AA+	1,924	0.52	1,925	0.41	1	-1.8	0.00	AFS
067167YR1	TX	Taxable GO						Aaa	112.51		110.87		-1.5%	3.9	3.80	
BARBERS HILL TEX INDPT S	No	Pri. / Sec. Ed.	500	4.000	02/15/26			AAA	563	0.90	554	1.29	-8	-10.8	0.17	AFS
088632CT9	MO	Taxable GO						Aa2	101.30		100.12		-1.2%	3.7	3.66	
BI-STATE DEV AGY MO ILL	No	Other	1,525	1.344	10/01/25			AA	1,545	0.99	1,527	1.31	-18	-10.3	0.15	AFS
114727VY3	NY	Taxable GO						NR	100.23		100.21		0.0%	0.3	0.33	
BROOME CNTY N Y	No	Gen. Purp./Pub. Imp.	1,358	1.000	04/29/22			NR	1,361	0.31	1,361	0.37	0	-1.0	0.00	AFS
150461M57	TX	Taxable GO						NR	108.29		106.36		-1.8%	3.5	3.43	
CEDAR PARK TEX	No	Gen. Purp./Pub. Imp.	2,360	2.950	08/15/25			AA+	2,556	0.63	2,510	1.15	-46	-9.8	0.14	AFS
20772KJX8	CT	Taxable GO						Aa3	104.40		103.24		-1.1%	3.5	3.36	
CONNECTICUT ST	No	Gen. Purp./Pub. Imp.	235	2.098	07/01/25			A+	245	0.82	243	1.15	-3	-9.6	0.13	AFS
20772GE61	CT	Taxable GO						Aa3	111.45		110.42		-0.9%	2.1	2.07	
CONNECTICUT ST	No	Other	1,205	5.730	03/15/24			A+	1,343	0.51	1,331	0.95	-12	-6.1	0.06	AFS
235308D75	TX	Taxable GO						Aaa	111.78		110.10		-1.5%	3.5	3.37	
DALLAS TEX INDPT SCH DI	No	Pri. / Sec. Ed.	2,750	4.000	08/15/25			AAA	3,074	0.70	3,028	1.15	-46	-9.7	0.14	AFS
345102PG6	CA	Taxable GO						Aaa	100.68		98.79		-1.9%	3.6	3.52	
FOOTHILL-DE ANZA CALIF C	No	Higher Education	700	0.906	08/01/25			AAA	705	0.71	692	1.25	-13	-10.0	0.14	AFS
365820HB8	OH	Taxable GO						Aa2	104.36		102.90		-1.4%	1.6	1.71	
GARFIELD HEIGHTS OHIO C	No	Pri. / Sec. Ed.	250	3.100	12/15/24	06/15/23		NR	261	0.11	257	1.09	-4	-6.6	-0.26	AFS
419791YT9	HI	Taxable GO						Aa2	117.49		116.03		-1.2%	3.8	3.68	
HAWAII ST	No	Gen. Purp./Pub. Imp.	1,500	5.330	02/01/26			AA+	1,762	0.95	1,740	1.29	-22	-10.5	0.16	AFS
473142QX8	MO	Taxable GO						NR	100.00		98.77		-1.2%	3.2	3.11	
JEFFERSON CNTY MO CON	No	Pri. / Sec. Ed.	280	0.950	03/01/25			AA+	280	0.95	277	1.35	-3	-8.9	0.11	AFS
473142QW0	MO	Taxable GO						NR	100.00		99.14		-0.9%	2.2	2.15	
JEFFERSON CNTY MO CON	No	Pri. / Sec. Ed.	200	0.650	03/01/24			AA+	200	0.65	198	1.05	-2	-6.2	0.06	AFS
473142QY6	MO	Taxable GO						NR	100.00		98.66		-1.3%	4.2	4.05	
JEFFERSON CNTY MO CON	No	Pri. / Sec. Ed.	300	1.200	03/01/26			AA+	300	1.20	296	1.53	-4	-11.4	0.19	AFS
473142QU4	MO	Taxable GO						NR	100.00		100.01		0.0%	0.2	0.17	
JEFFERSON CNTY MO CON	No	Pri. / Sec. Ed.	110	0.300	03/01/22			AA+	110	0.30	110	0.25	0	-0.5	0.00	AFS
473142QV2	MO	Taxable GO						NR	100.00		99.72		-0.3%	1.2	1.18	
JEFFERSON CNTY MO CON	No	Pri. / Sec. Ed.	260	0.450	03/01/23			AA+	260	0.45	259	0.69	-1	-3.5	0.02	AFS

Municipal - CUSIP Detail

CUSIP Issuer	State BQ	Sector Use of Proceeds	Par Value	Cpn	Maturity	Sink Date Next Call	Rating	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
							Moody's S&P	Price Value	TEY	Price Value	TEY	% \$	-100 +300	Dur Cvx	
64763FTY5 NEW ORLEANS LA	LA	Taxable GO Gen. Purp./Pub. Imp.	360	5.000	12/01/23		A2 AA	108.33 390	0.63	107.87 388	0.86	-0.4% -2	1.9 -5.4	1.85 0.04	
64966H4M9 NEW YORK N Y	NY	Taxable GO Gen. Purp./Pub. Imp.	5,560	5.047	10/01/24	10/01/22	Aa2 AA	107.93 6,001	0.57	107.47 5,976	0.81	-0.4% -26	1.8 -5.0	1.72 0.04	AFS
6817126Z3 OMAHA NEB	NE	Taxable GO Gen. Purp./Pub. Imp.	750	0.983	04/15/26		Aa2 AA+	100.35 753	0.90	98.84 741	1.26	-1.5% -11	4.3 -11.8	4.20 0.20	AFS
70914PME9 PENNSYLVANIA (COMMON	PA	Taxable GO Gen. Purp./Pub. Imp.	1,800	4.650	02/15/26	02/15/22	Aa3 A+	108.68 1,956	0.70	108.06 1,945	0.97	-0.6% -11	2.2 -6.2	2.13 0.08	AFS
894673TA0 TREDYFFRIN-EASTTOWN P	PA	Taxable GO Pri. / Sec. Ed.	275	1.159	02/15/26		Aaa NR	100.78 277	0.97	99.25 273	1.35	-1.5% -4	4.1 -11.3	4.02 0.18	AFS
Total Taxable GO							Aa1 AA+	107.09 25,866		106.12 25,631		-0.9% -235	2.5 -7.1	2.46 0.09	
084244HX3 BERKELEY CNTY W VA BLD	WV	Taxable REV Gen. Purp./Pub. Imp.	1,010	0.886	12/01/23		Aa3 NR	100.91 1,019	0.41	100.12 1,011	0.82	-0.8% -8	1.9 -5.5	1.91 0.05	AFS
207580AP6 CONNECTICUT GREEN BK	CT	Taxable REV Utilities	300	0.550	11/15/23		NR A+	100.00 300	0.55	99.61 299	0.76	-0.4% -1	1.9 -5.4	1.87 0.04	AFS
207580AR2 CONNECTICUT GREEN BK	CT	Taxable REV Utilities	200	1.200	11/15/25		NR A+	100.00 200	1.20	99.36 199	1.37	-0.6% -1	3.9 -10.7	3.79 0.16	AFS
207580AQ4 CONNECTICUT GREEN BK	CT	Taxable REV Utilities	275	0.850	11/15/24		NR A+	100.00 275	0.85	99.29 273	1.10	-0.7% -2	2.9 -8.1	2.84 0.10	AFS
207580AN1 CONNECTICUT GREEN BK	CT	Taxable REV Utilities	124	0.350	11/15/22		NR A+	100.00 124	0.35	100.00 124	0.35	0.0% 0	0.9 -2.6	0.88 0.01	AFS
20775C6C3 CONNECTICUT ST HSG FIN	CT	Taxable REV Other	300	2.097	11/15/24		Aaa AAA	104.01 312	0.69	102.13 306	1.34	-1.8% -6	2.8 -8.0	2.79 0.09	AFS
23542JQP3 DALLAS TEX WTRWKS & S	TX	Taxable REV Water Sewer	1,350	1.007	10/01/25		NR AAA	101.06 1,364	0.72	99.03 1,337	1.27	-2.0% -27	3.8 -10.4	3.68 0.16	AFS
427908EF1 HERNANDO CNTY FLA WTR	FL	Taxable REV Water Sewer	250	0.589	06/01/24		Aa2 NR	100.00 250	0.59	99.11 248	0.96	-0.9% -2	2.4 -6.9	2.40 0.07	AFS
427908EE4 HERNANDO CNTY FLA WTR	FL	Taxable REV Water Sewer	250	0.365	06/01/23		Aa2 NR	100.00 250	0.36	99.63 249	0.63	-0.4% -1	1.4 -4.2	1.43 0.02	AFS
46873TAD5 JACKSON TENN ENERGY A	TN	Taxable REV Gen. Purp./Pub. Imp.	1,925	3.400	04/01/26	04/01/23	NR AA	104.40 2,010	-0.11	103.45 1,991	0.63	-0.9% -18	1.3 -7.0	1.40 -0.35	AFS

Municipal - CUSIP Detail

CUSIP	State	Sector	Par Value	Cpn	Maturity	Sink Date	Next Call	Rating	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
								Moody's	Price	TEY	Price	TEY	%	-100	Dur	
Issuer	BQ	Use of Proceeds						S&P	Value	TEY	Value	TEY	\$	+300	Cvx	
485106UX4	MO	Taxable REV						A2	101.68		98.90		-2.7%	4.2	4.11	
KANSAS CITY MO SPL OBLI	No	Gen. Purp./Pub. Imp.	1,000	1.475	04/01/26			AA-	1,017	1.07	989	1.74	-28	-11.6	0.19	AFS
56042RH96	ME	Taxable REV						A1	100.00		99.95		0.0%	0.5	0.50	
MAINE HEALTH & HIGHER E	No	Other	200	0.359	07/01/22			AA	200	0.36	200	0.46	0	-1.5	0.00	AFS
56042RJ52	ME	Taxable REV						A1	101.11		98.97		-2.1%	4.5	4.34	
MAINE HEALTH & HIGHER E	No	Other	200	1.304	07/01/26			AA	202	1.05	198	1.54	-4	-12.2	0.22	AFS
56042RJ37	ME	Taxable REV						A1	100.00		98.83		-1.2%	2.5	2.46	
MAINE HEALTH & HIGHER E	No	Other	250	0.711	07/01/24			AA	250	0.71	247	1.19	-3	-7.1	0.08	AFS
56042RJ29	ME	Taxable REV						A1	100.00		99.45		-0.6%	1.5	1.51	
MAINE HEALTH & HIGHER E	No	Other	250	0.509	07/01/23			AA	250	0.51	249	0.88	-1	-4.4	0.03	AFS
86666PAC2	AZ	Taxable REV						NR	100.22		98.89		-1.3%	2.5	2.46	
MARICOPA COUNTY SUN CI	No	Other	600	1.099	07/01/24			A+	601	1.01	593	1.55	-8	-7.1	0.07	AFS
86666PAE8	AZ	Taxable REV						NR	100.72		98.41		-2.3%	4.5	4.33	
MARICOPA COUNTY SUN CI	No	Other	500	1.707	07/01/26			A+	504	1.54	492	2.08	-12	-12.1	0.21	AFS
57419TDX6	MD	Taxable REV						Aa1	104.41		102.37		-2.0%	3.1	3.05	
MARYLAND ST CMNTY DEV	No	Other	265	2.198	03/01/25			NR	277	0.79	271	1.43	-5	-8.7	0.11	AFS
57604TAB2	MA	Taxable REV						Aa1	114.44		112.83		-1.4%	3.3	3.18	
MASSACHUSETTS ST TRAN	No	Transportation	1,000	5.203	06/01/25			AA+	1,144	0.90	1,128	1.35	-16	-9.0	0.12	AFS
61945DAZ4	VA	Taxable REV						A2	102.48		99.64		-2.8%	4.1	4.01	
MOSAIC DIST CMNTY DEV A	No	Gen. Purp./Pub. Imp.	250	1.711	03/01/26			AA	256	1.10	249	1.80	-7	-11.3	0.18	AFS
64971M5K4	NY	Taxable REV						Aa1	115.37		113.76		-1.4%	3.6	3.53	
NEW YORK N Y CITY TRANS	No	Gen. Purp./Pub. Imp.	520	5.075	11/01/25			AAA	600	0.98	592	1.38	-8	-10.0	0.15	AFS
64971WDP2	NY	Taxable REV						Aa1	107.58		105.67		-1.8%	2.1	2.11	
NEW YORK N Y CITY TRANS	No	Gen. Purp./Pub. Imp.	700	3.780	02/01/26	02/01/24		AAA	753	0.14	740	1.03	-13	-7.8	-0.14	AFS
650009S20	NY	Taxable REV						A1	105.09		103.47		-1.5%	3.9	3.79	
NEW YORK ST TWY AUTH G	No	Transportation	400	2.406	01/01/26			A	420	1.10	414	1.51	-6	-10.8	0.17	AFS
68189TBA3	NE	Taxable REV						Aa3	108.90		108.01		-0.8%	1.7	1.65	
OMAHA NEB SPL OBLIG	No	Gen. Purp./Pub. Imp.	795	6.400	02/01/26			AA+	866	1.16	859	1.65	-7	-4.8	0.05	AFS
73358W4V3	NY	Taxable REV						Aa3	101.09		100.58		-0.5%	1.5	1.50	
PORT AUTH N Y & N J	No	Transportation	1,000	1.086	07/01/23			A+	1,011	0.36	1,006	0.70	-5	-4.4	0.03	AFS
79770GJA5	CA	Taxable REV						NR	100.57		99.63		-0.9%	2.6	2.54	
SAN FRANCISCO CALIF CIT	No	Other	455	1.286	08/01/24			AA	458	1.06	453	1.43	-4	-7.3	0.08	AFS



Municipal - CUSIP Detail

CUSIP	State	Sector	Par Value	Cpn	Maturity	Sink Date	Next Call	Rating	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
								Moody's	Price	TEY	Price	TEY	%	-100	Dur	
Issuer	BQ	Use of Proceeds						S&P	Value	TEY	Value	TEY	\$	+300	Cvx	
83754LAX5	SD	Taxable REV						NR	100.77		98.02		-2.7%	4.4	4.28	
SOUTH DAKOTA EDL ENHA	No	Other	1,000	1.495	06/01/26			NR	1,008	1.32	980	1.96	-27	-12.0	0.21	AFS
882669BR4	TX	Taxable REV						Aa1	100.00		99.47		-0.5%	1.1	1.10	
TEXAS PUBLIC FINANCE AU	No	Gen. Purp./Pub. Imp.	2,000	0.286	02/01/23			AA+	2,000	0.29	1,989	0.78	-11	-3.2	0.01	AFS
882669BS2	TX	Taxable REV						Aa1	100.00		98.67		-1.3%	2.1	2.07	
TEXAS PUBLIC FINANCE AU	No	Gen. Purp./Pub. Imp.	1,000	0.503	02/01/24			AA+	1,000	0.50	987	1.15	-13	-6.0	0.05	AFS
91476PDR6	OK	Taxable REV						NR	102.13		100.88		-1.2%	0.6	0.96	
UNIVERSITY OKLA REVS	No	Higher Education	300	3.023	07/01/25	07/01/22		A+	306	-1.19	303	1.27	-4	-7.2	-1.15	AFS
927781VU5	VA	Taxable REV						Aa1	110.90		109.58		-1.2%	2.6	2.50	
VIRGINIA COLLEGE BUILDIN	No	Higher Education	755	4.750	09/01/24			AA+	837	0.63	827	1.10	-10	-7.3	0.08	AFS
Total Taxable REV								Aa2	103.30		101.95		-1.3%	2.5	2.46	
			19,424	2.073				AA+	20,064	0.62	19,803	1.17	-261	-7.5	0.02	
Total Taxable								Aa1	105.40		104.26		-1.1%	2.5	2.46	
			43,577	2.983				AA+	45,930	0.65	45,434	1.06	-496	-7.3	0.06	
882874KQ2	TX	GM REV						Aa3	112.01		111.73		-0.3%	3.4	3.24	
TEXAS WOMANS UNIV REV	No	Higher Education	315	4.000	07/01/25			NR	353	0.68	352	0.77	-1	-9.4	0.13	AFS
Total GM REV								Aa3	112.01		111.73		-0.3%	3.4	3.24	
			315	4.000					353	0.68	352	0.77	-1	-9.4	0.13	
Total Tax Exempt								Aa3	112.01		111.73		-0.3%	3.4	3.24	
			315	4.000					353	0.68	352	0.77	-1	-9.4	0.13	
Total								Aa1	105.45		104.31		-1.1%	2.5	2.47	
			43,892	2.990				AA+	46,283	0.65	45,786	1.06	-497	-7.3	0.06	

Corporate - CUSIP Detail

CUSIP	Sector	Par Value	Cpn	Maturity	Index Margin	Rating	Book		Market		Gain/(Loss)	% Px Δ	Eff.	Intent
						S&P Moody's	Price Value	Yield	Price Value	Yield	%	-100 +300	Dur Cvx	
742404AK2 RNCON 4.105 07/01/23	Services Service Company	1,000	4.105	07/01/23		AAA Aa1	105.24 1,052	0.60	104.50 1,045	1.08	-0.7% -7	1.5 -4.3	1.46 0.03	AFS
Services		1,000	4.105			AAA Aa1	105.24 1,052	0.60	104.50 1,045	1.08	-0.7% -7	1.5 -4.3	1.46 0.03	
Total		1,000	4.105			AAA Aa1	105.24 1,052	0.60	104.50 1,045	1.08	-0.7% -7	1.5 -4.3	1.46 0.03	

CD - CUSIP Detail

CUSIP	Security Description	Par Value	Coupon	Step	Maturity	Book		Market		Gain/(Loss)	% Px Δ	Effective	Intent
			Type Rate	Date Rate	Proj. Final	Price Value	Yield	Price Value	Yield	% \$	-100 +300	Dur Cvx	
91435LAG2	UNIICC 3.05 05/15/23	240	Fixed 3.050		05/23 05/15/23	103.35 248	0.60	103.85 249	0.23	0.5% 1	1.4 -4.0	1.36 0.02	AFS
034577AK2	ANEFCU 3.2 06/21/23	246	Fixed 3.200		06/23 06/21/23	103.88 256	0.55	104.29 257	0.27	0.4% 1	1.5 -4.3	1.47 0.03	AFS
05580AD68	BMW 0.65 09/17/24	245	Fixed 0.650		09/24 09/17/24	100.00 245	0.65	100.76 247	0.37	0.8% 2	2.7 -7.7	2.68 0.09	AFS
87165FA20	SYF 0.65 09/17/24	245	Fixed 0.650		09/24 09/17/24	100.00 245	0.65	100.76 247	0.37	0.8% 2	2.7 -7.7	2.68 0.09	AFS
795451AK9	SALLMA 1.1 08/11/26	245	Fixed 1.100		08/26 08/11/26	100.00 245	1.10	98.45 241	1.45	-1.6% -4	4.6 -12.5	4.48 0.23	AFS
38149MZJ5	GS 1.05 09/08/26	245	Fixed 1.050		09/26 09/08/26	100.00 245	1.05	98.14 240	1.46	-1.9% -5	4.7 -12.7	4.57 0.23	AFS
856285XL0	SBIIN 1.15 09/28/26	245	Fixed 1.150		09/26 09/28/26	100.00 245	1.15	98.53 241	1.47	-1.5% -4	4.7 -12.8	4.61 0.24	AFS
NCD		1,711	1.547			101.03 1,729	0.82	100.68 1,723	0.79	-0.3% -6	3.2 -8.8	3.09 0.13	
Total		1,711	1.547			101.03 1,729	0.82	100.68 1,723	0.79	-0.3% -6	3.2 -8.8	3.09 0.13	

Other - CUSIP Detail

CUSIP	Ticker	Par Value	Coupon	Step	Maturity	Book		Market		Gain/(Loss)	% Px Δ	Effective	Intent
			Type Rate	Date Rate	Proj. Final	Price Value	Yield	Price Value	Yield	% \$	-100 +300	Dur Cvx	
			Fixed		01/22	100.00		100.00		0.0%	0.1	0.09	
TOACASH1		38,022	0.068		01/31/22	38,022	0.07	38,022	0.07	0	-0.3	0.00	AFS
Cash & Other		38,022	0.068			100.00		100.00		0.0%	0.1	0.09	
						38,022	0.07	38,022	0.07	0	-0.3	0.00	
Total		38,022	0.068			100.00		100.00		0.0%	0.1	0.09	
						38,022	0.07	38,022	0.07	0	-0.3	0.00	

Shocked CUSIP Analysis

CUSIP Description	Par Value Coupon Maturity	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld Dur WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL
3133EMZ70 FFCB 0.48 02/10/25	1,000 0.48 02/10/2025	18 100.10	1.81% -4.66 0.02	18 100.07	1.79% -3.25 0.02	17 100.05	1.76% -1.84 0.02	0 98.32	0.00% 1.23 2.28	-28 95.54	-2.83% 1.97 3.11	-56 92.70	-5.71% 2.95 3.11	-84 89.93	-8.53% 3.95 3.11
3133EM3E0 FFCB 0.61 05/23/25	1,000 0.61 05/23/2025	18 100.24	1.87% -11.39 0.02	18 100.18	1.80% -8.26 0.02	17 100.11	1.73% -5.08 0.02	0 98.41	0.00% 1.31 2.31	-30 95.44	-3.02% 2.01 3.40	-60 92.37	-6.13% 2.99 3.40	-90 89.37	-9.18% 3.99 3.40
3133EMXQ0 FFCB 0.94 04/28/26	1,000 0.94 04/28/2026	29 101.28	2.91% -2.91 0.33	25 100.94	2.57% -1.91 0.33	21 100.52	2.15% -0.65 0.33	0 98.41	0.00% 1.57 2.58	-36 94.86	-3.61% 2.19 4.33	-73 91.10	-7.43% 3.16 4.33	-110 87.40	-11.18% 4.15 4.33
3133EFUJ4 FFCB 2.15 12/29/22	3,000 2.15 12/29/2022	93 104.87	3.06% -2.64 1.00	62 103.82	2.03% -1.63 1.00	31 102.78	1.01% -0.62 1.00	0 101.75	0.00% 0.39 1.00	-30 100.74	-1.00% 1.40 1.00	-60 99.74	-1.98% 2.42 1.00	-90 98.75	-2.95% 3.43 1.00
3130AMDE9 FHLB 0 1/2 05/12/26	1,500 0.50 05/12/2026	22 100.42	1.46% -3.09 0.12	20 100.30	1.34% -2.08 0.12	18 100.18	1.22% -1.06 0.12	0 98.98	0.00% 1.53 1.62	-47 95.86	-3.15% 2.44 2.87	-101 92.26	-6.79% 3.20 4.37	-156 88.58	-10.50% 4.17 4.37
3130AP2G9 FHLB 0 3/4 12/30/25	1,000 0.75 12/30/2025	45 102.74	4.55% -2.84 0.75	37 101.95	3.74% -1.82 0.75	25 100.80	2.57% -0.31 0.75	0 98.27	0.00% 1.46 2.50	-34 94.88	-3.45% 2.09 4.00	-69 91.36	-7.04% 3.06 4.00	-104 87.90	-10.55% 4.06 4.00
3130AMMW9 FHLB 0 5/8 06/10/26	1,500 0.63 06/10/2026	26 100.68	1.73% -2.83 0.19	23 100.48	1.53% -1.85 0.19	20 100.28	1.33% -0.84 0.19	0 98.97	0.00% 1.68 1.19	-50 95.64	-3.37% 2.32 4.44	-107 91.81	-7.24% 3.27 4.44	-165 87.99	-11.09% 4.27 4.44
3130AN5K2 FHLB 0.3 07/20/26	1,500 0.30 07/20/2026	32 101.82	2.12% -2.92 0.56	23 101.25	1.55% -1.92 0.56	15 100.68	0.98% -0.91 0.56	0 99.71	0.00% 0.83 0.56	-45 96.71	-3.01% 2.11 4.56	-105 92.68	-7.04% 3.08 4.56	-165 88.72	-11.02% 4.08 4.56
3130AJZJ1 FHLB 0.32 08/25/23	2,667 0.32 08/25/2023	22 100.24	0.82% -11.49 0.02	20 100.17	0.75% -8.09 0.02	18 100.10	0.68% -4.63 0.02	0 99.42	0.00% 0.92 0.98	-41 97.86	-1.56% 1.64 1.65	-84 96.26	-3.17% 2.64 1.65	-126 94.69	-4.76% 3.66 1.65
3130AMMJ8 FHLB 0.4 06/09/26	1,000 0.40 06/09/2026	54 104.34	5.44% -2.53 1.44	39 102.82	3.90% -1.53 1.44	23 101.23	2.30% -0.45 1.44	0 98.96	0.00% 1.13 1.44	-33 95.62	-3.37% 2.17 4.44	-72 91.80	-7.23% 3.12 4.44	-110 87.98	-11.09% 4.11 4.44

Shocked CUSIP Analysis

CUSIP Description	Par Value Coupon Maturity	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld Dur WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL
3130AND72 FHLB 0.43 04/29/24	1,000 0.43 04/29/2024	13 100.29 0.08	1.36% -3.08 0.08	13 100.20 0.08	1.28% -2.09 0.08	12 100.12 0.08	1.19% -1.09 0.08	0 98.94 2.08	0.00% 1.11 1.58	-21 96.81 2.33	-2.15% 1.83 2.33	-43 94.64 2.33	-4.35% 2.82 2.33	-64 92.51 2.33	-6.50% 3.82 2.33
3130APAF2 FHLB 0.52 10/07/24	1,000 0.52 10/07/2024	13 100.07 0.02	1.31% -3.15 0.02	13 100.05 0.02	1.29% -2.16 0.02	13 100.03 0.02	1.27% -1.17 0.02	0 98.78 2.39	0.00% 1.22 1.77	-25 96.31 2.77	-2.50% 1.89 2.77	-50 93.76 2.77	-5.08% 2.88 2.77	-75 91.27 2.77	-7.60% 3.88 2.77
3130AMJX1 FHLB 0.65 12/09/24	1,500 0.65 12/09/2024	17 100.10 0.03	1.16% -3.16 0.03	17 100.07 0.03	1.14% -2.17 0.03	16 100.05 0.03	1.11% -1.18 0.03	0 98.95 2.40	0.00% 1.25 1.78	-38 96.39 2.94	-2.58% 1.92 2.94	-78 93.72 2.94	-5.29% 2.89 2.94	-118 91.08 2.94	-7.96% 3.89 2.94
3130AP6D2 FHLB 1 09/30/26	1,000 1.00 09/30/2026	27 101.00 0.25	2.76% -2.93 0.25	25 100.74 0.25	2.50% -1.94 0.25	21 100.42 0.25	2.18% -0.69 0.25	0 98.28 3.59	0.00% 1.59 3.00	-38 94.46 4.75	-3.89% 2.24 4.75	-79 90.40 4.75	-8.02% 3.20 4.75	-119 86.40 4.75	-12.09% 4.19 4.75
3130ADRG9 FHLB 2 3/4 03/10/23	4,500 2.75 03/10/2023	169 106.43 1.19	3.66% -2.52 1.19	112 105.16 1.19	2.42% -1.52 1.19	56 103.91 1.19	1.20% -0.51 1.19	0 102.68 1.18	0.00% 0.50 1.19	-55 101.46 1.19	-1.18% 1.51 1.19	-109 100.26 1.19	-2.35% 2.52 1.19	-162 99.08 1.19	-3.50% 3.54 1.19
3134GWUG9 FHLMC 0.57 09/24/25	2,000 0.57 09/24/2025	58 100.83 0.23	2.97% -2.95 0.23	54 100.60 0.23	2.73% -1.97 0.23	46 100.24 0.23	2.37% -0.45 0.23	0 97.92 3.28	0.00% 1.35 2.73	-66 94.64 3.73	-3.35% 2.07 3.73	-132 91.30 3.73	-6.76% 3.05 3.73	-198 88.04 3.73	-10.09% 4.05 3.73
3136G4V59 FNMA 0 5/8 08/27/25	1,500 0.63 08/27/2025	37 100.59 0.16	2.52% -3.08 0.16	35 100.43 0.16	2.35% -2.08 0.16	32 100.22 0.16	2.14% -0.79 0.16	0 98.12 3.17	0.00% 1.42 2.41	-48 94.92 3.66	-3.26% 2.07 3.66	-97 91.64 3.66	-6.61% 3.06 3.66	-145 88.44 3.66	-9.87% 4.06 3.66
3135G05R0 FNMA 0.3 08/10/23	3,000 0.30 08/10/2023	76 101.93 0.61	2.55% -2.81 0.61	57 101.30 0.61	1.92% -1.80 0.61	36 100.58 0.61	1.20% -0.65 0.61	0 99.39 1.48	0.00% 0.85 1.11	-46 97.86 1.61	-1.54% 1.65 1.61	-93 96.30 1.61	-3.11% 2.66 1.61	-139 94.76 1.61	-4.66% 3.68 1.61
3136G4N74 FNMA 0.56 08/21/25	1,500 0.56 08/21/2025	87 103.74 1.14	5.91% -2.64 1.14	68 102.46 1.14	4.61% -1.57 1.14	41 100.70 1.14	2.81% -0.06 1.14	0 97.95 3.27	0.00% 1.35 2.64	-49 94.71 3.64	-3.30% 2.07 3.64	-98 91.45 3.64	-6.64% 3.06 3.64	-145 88.26 3.64	-9.89% 4.06 3.64
3136G4A45 FNMA 0.71 07/22/25	1,500 0.71 07/22/2025	26 100.23 0.06	1.78% -3.10 0.06	25 100.17 0.06	1.72% -2.11 0.06	24 100.11 0.06	1.66% -1.11 0.06	0 98.48 2.97	0.00% 1.38 2.31	-46 95.40 3.56	-3.13% 2.06 3.56	-94 92.21 3.56	-6.37% 3.03 3.56	-141 89.08 3.56	-9.54% 4.03 3.56

Shocked CUSIP Analysis

		-300		-200		-100		Base		+100		+200		+300	
CUSIP	Par Value	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ
Description	Coupon	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld
	Maturity		WAL		WAL		WAL	Dur	WAL		WAL		WAL		WAL
Treasury/Agency	33,667	882	2.63%	701	2.09%	502	1.50%	0	0.00%	-805	-2.40%	-1,661	-4.96%	-2,506	-7.48%
	0.97	102.17	-3.81	101.63	-2.55	101.04	-1.17	99.55	1.06	97.16	1.87	94.62	2.85	92.11	3.85
			0.51		0.51		0.51	2.23	1.66		2.75		2.82		2.82
052403GX4	1,875	35	1.79%	23	1.19%	11	0.59%	0	0.00%	-11	-0.59%	-23	-1.17%	-34	-1.75%
AUSTIN TEX CMNTY	5.00	104.53	-2.61	103.91	-1.61	103.29	-0.60	102.68	0.41	102.08	1.42	101.48	2.44	100.89	3.45
	08/01/2022		0.59		0.59		0.59	0.58	0.59		0.59		0.59		0.59
067167YR1	500	69	12.39%	45	8.07%	22	3.94%	0	0.00%	-21	-3.77%	-41	-7.38%	-60	-10.82%
BARBERS HILL TEX INDPT	4.00	124.61	-1.73	119.82	-0.72	115.24	0.28	110.87	1.29	106.69	2.29	102.69	3.30	98.87	4.30
	02/15/2026		4.13		4.13		4.13	3.80	4.13		4.13		4.13		4.13
084244HX3	1,010	60	5.93%	40	3.91%	20	1.93%	0	0.00%	-19	-1.89%	-38	-3.73%	-56	-5.53%
BERKELEY CNTY W VA	0.89	106.06	-2.19	104.04	-1.19	102.05	-0.18	100.12	0.82	98.23	1.83	96.39	2.83	94.59	3.84
	12/01/2023		1.92		1.92		1.92	1.91	1.92		1.92		1.92		1.92
088632CT9	1,525	179	11.73%	117	7.65%	57	3.75%	0	0.00%	-55	-3.59%	-107	-7.04%	-158	-10.34%
BI-STATE DEV AGY MO ILL	1.34	111.86	-1.70	107.78	-0.70	103.87	0.31	100.12	1.31	96.52	2.32	93.07	3.32	89.77	4.33
	10/01/2025		3.75		3.75		3.75	3.66	3.75		3.75		3.75		3.75
114727VY3	1,358	14	1.01%	9	0.67%	5	0.33%	0	0.00%	-5	-0.33%	-9	-0.66%	-13	-0.99%
BROOME CNTY N Y	1.00	101.22	-2.62	100.88	-1.63	100.54	-0.63	100.21	0.37	99.87	1.37	99.54	2.38	99.22	3.39
	04/29/2022		0.33		0.33		0.33	0.33	0.33		0.33		0.33		0.33
150461M57	2,360	278	11.06%	181	7.22%	89	3.54%	0	0.00%	-85	-3.40%	-167	-6.66%	-246	-9.79%
CEDAR PARK TEX	2.95	118.12	-1.86	114.04	-0.85	110.12	0.15	106.36	1.15	102.74	2.16	99.27	3.16	95.94	4.17
	08/15/2025		3.63		3.63		3.63	3.43	3.63		3.63		3.63		3.63
207580AN1	124	3	2.70%	2	1.79%	1	0.89%	0	0.00%	-1	-0.88%	-2	-1.75%	-3	-2.61%
CONNECTICUT GREEN BK	0.35	102.70	-2.67	101.79	-1.67	100.89	-0.66	100.00	0.35	99.12	1.37	98.25	2.39	97.39	3.41
	11/15/2022		0.88		0.88		0.88	0.88	0.88		0.88		0.88		0.88
207580AP6	300	17	5.82%	11	3.83%	6	1.90%	0	0.00%	-6	-1.85%	-11	-3.66%	-16	-5.43%
CONNECTICUT GREEN BK	0.55	105.40	-2.25	103.42	-1.25	101.49	-0.24	99.61	0.76	97.76	1.77	95.96	2.78	94.19	3.79
	11/15/2023		1.88		1.88		1.88	1.87	1.88		1.88		1.88		1.88
207580AQ4	275	24	8.97%	16	5.88%	8	2.89%	0	0.00%	-8	-2.79%	-15	-5.49%	-22	-8.10%
CONNECTICUT GREEN BK	0.85	108.19	-1.91	105.13	-0.91	102.16	0.10	99.29	1.10	96.52	2.10	93.84	3.11	91.24	4.11
	11/15/2024		2.88		2.88		2.88	2.84	2.88		2.88		2.88		2.88

Shocked CUSIP Analysis

CUSIP	Par Value	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ
Description	Coupon	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld
	Maturity		WAL		WAL		WAL	Dur	WAL		WAL		WAL		WAL
207580AR2	200	24	12.15%	16	7.92%	8	3.88%	0	0.00%	-7	-3.71%	-14	-7.27%	-21	-10.67%
CONNECTICUT GREEN BK	1.20	111.44	-1.65	107.24	-0.64	103.21	0.36	99.36	1.37	95.67	2.37	92.14	3.38	88.76	4.39
	11/15/2025		3.88		3.88		3.88	3.79	3.88		3.88		3.88		3.88
20772KJX8	235	26	10.81%	17	7.06%	8	3.46%	0	0.00%	-8	-3.33%	-16	-6.53%	-23	-9.60%
CONNECTICUT ST	2.10	114.40	-1.86	110.53	-0.86	106.82	0.15	103.24	1.15	99.81	2.16	96.50	3.16	93.33	4.16
	07/01/2025		3.50		3.50		3.50	3.36	3.50		3.50		3.50		3.50
20772GE61	1,205	88	6.58%	58	4.32%	28	2.13%	0	0.00%	-28	-2.08%	-55	-4.10%	-81	-6.07%
CONNECTICUT ST	5.73	117.69	-2.06	115.20	-1.05	112.78	-0.05	110.42	0.95	108.13	1.95	105.90	2.95	103.72	3.95
	03/15/2024		2.21		2.21		2.21	2.07	2.21		2.21		2.21		2.21
20775C6C3	300	27	8.84%	18	5.79%	9	2.85%	0	0.00%	-8	-2.75%	-17	-5.42%	-24	-7.99%
CONNECTICUT ST HSG	2.10	111.16	-1.68	108.05	-0.67	105.04	0.33	102.13	1.34	99.32	2.34	96.60	3.35	93.97	4.35
	11/15/2024		2.88		2.88		2.88	2.79	2.88		2.88		2.88		2.88
235308D75	2,750	330	10.90%	216	7.12%	106	3.49%	0	0.00%	-101	-3.35%	-199	-6.57%	-293	-9.66%
DALLAS TEX INDPT SCH	4.00	122.10	-1.86	117.94	-0.86	113.94	0.14	110.10	1.15	106.41	2.15	102.86	3.16	99.46	4.16
	08/15/2025		3.63		3.63		3.63	3.37	3.63		3.63		3.63		3.63
23542JQP3	1,350	158	11.79%	103	7.69%	50	3.77%	0	0.00%	-48	-3.61%	-95	-7.07%	-139	-10.39%
DALLAS TEX WTRWKS &	1.01	110.71	-1.74	106.65	-0.74	102.76	0.27	99.03	1.27	95.46	2.28	92.03	3.28	88.74	4.29
	10/01/2025		3.75		3.75		3.75	3.68	3.75		3.75		3.75		3.75
345102PG6	700	78	11.27%	51	7.36%	25	3.61%	0	0.00%	-24	-3.46%	-47	-6.79%	-69	-9.98%
FOOTHILL-DE ANZA CALIF	0.91	109.93	-1.76	106.06	-0.76	102.35	0.25	98.79	1.25	95.37	2.26	92.08	3.26	88.93	4.27
	08/01/2025		3.59		3.59		3.59	3.52	3.59		3.59		3.59		3.59
365820HB8	250	12	4.57%	8	3.05%	4	1.56%	0	0.00%	-5	-1.88%	-11	-4.11%	-17	-6.56%
GARFIELD HEIGHTS OHIO	3.10	107.60	-2.01	106.04	-1.00	104.50	0.01	102.90	1.09	100.96	2.42	98.67	3.79	96.15	4.50
	12/15/2024		1.46		1.46		1.46	1.71	1.46		1.46		2.04		2.96
419791YT9	1,500	210	12.04%	137	7.85%	67	3.84%	0	0.00%	-64	-3.67%	-125	-7.18%	-183	-10.54%
HAWAII ST	5.33	130.01	-1.73	125.14	-0.72	120.48	0.28	116.03	1.29	111.77	2.29	107.70	3.30	103.80	4.31
	02/01/2026		4.09		4.09		4.09	3.68	4.09		4.09		4.09		4.09
427908EF1	250	19	7.52%	12	4.94%	6	2.43%	0	0.00%	-6	-2.36%	-12	-4.66%	-17	-6.88%
HERNANDO CNTY FLA	0.59	106.56	-2.04	104.00	-1.04	101.52	-0.04	99.11	0.96	96.77	1.96	94.49	2.96	92.29	3.96
	06/01/2024		2.42		2.42		2.42	2.40	2.42		2.42		2.42		2.42



Shocked CUSIP Analysis

CUSIP	Par Value	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ
Description	Coupon	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld
	Maturity		WAL		WAL		WAL	Dur	WAL		WAL		WAL		WAL
427908EE4	250	11	4.40%	7	2.91%	4	1.44%	0	0.00%	-4	-1.42%	-7	-2.81%	-10	-4.19%
HERNANDO CNTY FLA	0.37	104.01	-2.40	102.53	-1.39	101.06	-0.38	99.63	0.63	98.21	1.64	96.82	2.66	95.45	3.68
	06/01/2023		1.42		1.42		1.42	1.43	1.42		1.42		1.42		1.42
46873TAD5	1,925	77	3.88%	51	2.58%	26	1.30%	0	0.00%	-33	-1.65%	-79	-3.99%	-139	-6.98%
JACKSON TENN ENERGY	3.40	107.46	-2.43	106.12	-1.42	104.79	-0.41	103.45	0.63	101.74	1.98	99.32	3.72	96.23	4.44
	04/01/2026		1.25		1.25		1.25	1.40	1.25		1.25		2.25		4.00
473142QV2	260	9	3.61%	6	2.39%	3	1.19%	0	0.00%	-3	-1.17%	-6	-2.32%	-9	-3.46%
JEFFERSON CNTY MO	0.45	103.32	-2.33	102.10	-1.33	100.90	-0.32	99.72	0.69	98.55	1.71	97.40	2.72	96.27	3.74
	03/01/2023		1.17		1.17		1.17	1.18	1.17		1.17		1.17		1.17
473142QU4	110	1	0.50%	0	0.33%	0	0.17%	0	0.00%	0	-0.17%	0	-0.33%	-1	-0.50%
JEFFERSON CNTY MO	0.30	100.51	-2.69	100.34	-1.71	100.18	-0.73	100.01	0.25	99.84	1.24	99.68	2.23	99.51	3.22
	03/01/2022		0.17		0.17		0.17	0.17	0.17		0.17		0.17		0.17
473142QY6	300	39	13.10%	25	8.53%	12	4.16%	0	0.00%	-12	-3.98%	-23	-7.77%	-34	-11.40%
JEFFERSON CNTY MO	1.20	111.58	-1.48	107.07	-0.48	102.77	0.53	98.66	1.53	94.74	2.54	90.99	3.54	87.41	4.55
	03/01/2026		4.17		4.17		4.17	4.05	4.17		4.17		4.17		4.17
473142QX8	280	27	9.90%	18	6.48%	9	3.18%	0	0.00%	-8	-3.07%	-17	-6.02%	-25	-8.87%
JEFFERSON CNTY MO	0.95	108.55	-1.66	105.17	-0.66	101.91	0.34	98.77	1.35	95.74	2.35	92.82	3.36	90.01	4.36
	03/01/2025		3.17		3.17		3.17	3.11	3.17		3.17		3.17		3.17
473142QW0	200	13	6.72%	9	4.42%	4	2.18%	0	0.00%	-4	-2.12%	-8	-4.19%	-12	-6.20%
JEFFERSON CNTY MO	0.65	105.80	-1.96	103.52	-0.95	101.30	0.05	99.14	1.05	97.04	2.05	94.99	3.05	93.00	4.05
	03/01/2024		2.17		2.17		2.17	2.15	2.17		2.17		2.17		2.17
485106UX4	1,000	132	13.31%	86	8.66%	42	4.23%	0	0.00%	-40	-4.03%	-78	-7.88%	-114	-11.56%
KANSAS CITY MO SPL	1.48	112.07	-1.28	107.47	-0.27	103.09	0.74	98.90	1.74	94.91	2.75	91.11	3.76	87.47	4.76
	04/01/2026		4.25		4.25		4.25	4.11	4.25		4.25		4.25		4.25
56042RJ29	250	12	4.66%	8	3.08%	4	1.53%	0	0.00%	-4	-1.50%	-7	-2.97%	-11	-4.42%
MAINE HEALTH & HIGHER	0.51	104.08	-2.15	102.51	-1.14	100.96	-0.13	99.45	0.88	97.96	1.90	96.49	2.91	95.05	3.93
	07/01/2023		1.50		1.50		1.50	1.51	1.50		1.50		1.50		1.50
56042RH96	200	3	1.53%	2	1.02%	1	0.51%	0	0.00%	-1	-0.50%	-2	-1.00%	-3	-1.50%
MAINE HEALTH & HIGHER	0.36	101.48	-2.55	100.97	-1.55	100.46	-0.55	99.95	0.46	99.45	1.47	98.95	2.48	98.45	3.49
	07/01/2022		0.50		0.50		0.50	0.50	0.50		0.50		0.50		0.50

Shocked CUSIP Analysis

CUSIP Description	Par Value Coupon Maturity	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld Dur WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL
56042RJ37 MAINE HEALTH & HIGHER	250 0.71 07/01/2024	19 106.51	7.77% -1.82 2.50	13 103.87	5.10% -0.82 2.50	6 101.31	2.51% 0.19 2.50	0 98.83	0.00% 1.19 2.46 2.50	-6 96.42	-2.44% 2.19 2.50	-12 94.08	-4.80% 3.19 2.50	-18 91.81	-7.09% 4.19 2.50
56042RJ52 MAINE HEALTH & HIGHER	200 1.30 07/01/2026	28 113.00	14.17% -1.48 4.50	18 108.09	9.21% -0.47 4.50	9 103.41	4.49% 0.54 4.50	0 98.97	0.00% 1.54 4.34 4.50	-8 94.74	-4.27% 2.55 4.50	-17 90.72	-8.34% 3.55 4.50	-24 86.88	-12.21% 4.56 4.50
86666PAE8 MARICOPA COUNTY SUN	500 1.71 07/01/2026	69 112.25	14.06% -0.95 4.50	45 107.40	9.14% 0.06 4.50	22 102.80	4.45% 1.07 4.50	0 98.41	0.00% 2.08 4.33 4.50	-21 94.24	-4.24% 3.09 4.50	-41 90.27	-8.28% 4.09 4.50	-60 86.48	-12.12% 5.10 4.50
86666PAC2 MARICOPA COUNTY SUN	600 1.10 07/01/2024	46 106.55	7.75% -1.46 2.50	30 103.91	5.09% -0.45 2.50	15 101.36	2.50% 0.55 2.50	0 98.89	0.00% 1.55 2.46 2.50	-14 96.48	-2.43% 2.56 2.50	-28 94.15	-4.78% 3.56 2.50	-42 91.89	-7.07% 4.56 2.50
57419TDX6 MARYLAND ST CMNTY	265 2.20 03/01/2025	26 112.34	9.74% -1.58 3.17	17 108.90	6.37% -0.58 3.17	8 105.58	3.13% 0.43 3.17	0 102.37	0.00% 1.43 3.05 3.17	-8 99.28	-3.02% 2.43 3.17	-16 96.30	-5.93% 3.44 3.17	-24 93.43	-8.74% 4.44 3.17
57604TAB2 MASSACHUSETTS ST	1,000 5.20 06/01/2025	114 124.28	10.14% -1.67 3.42	75 120.32	6.63% -0.66 3.42	37 116.50	3.25% 0.34 3.42	0 112.83	0.00% 1.35 3.18 3.42	-35 109.30	-3.13% 2.35 3.42	-69 105.90	-6.14% 3.36 3.42	-102 102.63	-9.05% 4.37 3.42
61945DAZ4 MOSAIC DIST CMNTY DEV	250 1.71 03/01/2026	32 112.57	12.98% -1.22 4.17	21 108.06	8.45% -0.21 4.17	10 103.75	4.13% 0.79 4.17	0 99.64	0.00% 1.80 4.01 4.17	-10 95.71	-3.94% 2.81 4.17	-19 91.96	-7.70% 3.81 4.17	-28 88.38	-11.30% 4.82 4.17
64763FTY5 NEW ORLEANS LA	360 5.00 12/01/2023	22 114.10	5.78% -2.15 1.92	15 111.97	3.81% -1.15 1.92	7 109.90	1.88% -0.15 1.92	0 107.87	0.00% 0.86 1.85 1.92	-7 105.89	-1.84% 1.86 1.92	-14 103.95	-3.63% 2.87 1.92	-21 102.06	-5.39% 3.88 1.92
64966H4M9 NEW YORK N Y	5,560 5.05 10/01/2024	325 113.32	5.44% -2.20 1.78	214 111.32	3.58% -1.19 1.78	106 109.37	1.77% -0.19 1.78	0 107.47	0.00% 0.81 1.72 1.78	-103 105.62	-1.72% 1.82 1.78	-203 103.82	-3.40% 2.83 1.78	-301 102.05	-5.04% 3.83 1.78
64971M5K4 NEW YORK N Y CITY	520 5.08 11/01/2025	67 126.68	11.36% -1.64 3.84	44 122.19	7.41% -0.63 3.84	21 117.89	3.63% 0.37 3.84	0 113.76	0.00% 1.38 3.53 3.84	-21 109.80	-3.48% 2.39 3.84	-40 106.01	-6.81% 3.39 3.84	-59 102.37	-10.01% 4.40 3.84

Shocked CUSIP Analysis

CUSIP Description	Par Value Coupon Maturity	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld Dur WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL
64971WDP2 NEW YORK N Y CITY	700 3.78 02/01/2026	47 112.38	6.35% -2.00 2.09	31 110.10	4.19% -1.00 2.09	15 107.87	2.09% 0.01 2.09	0 105.67	0.00% 1.03 2.11 2.09	-17 103.29	-2.25% 2.16 2.09	-36 100.56	-4.83% 3.50 2.09	-58 97.45	-7.78% 4.58 3.50
650009S20 NEW YORK ST TWY AUTH	400 2.41 01/01/2026	51 116.21	12.31% -1.51 4.00	33 111.77	8.03% -0.50 4.00	16 107.53	3.92% 0.50 4.00	0 103.47	0.00% 1.51 3.79 4.00	-16 99.59	-3.75% 2.52 4.00	-30 95.87	-7.34% 3.52 4.00	-45 92.32	-10.78% 4.53 4.00
6817126Z3 OMAHA NEB	750 0.98 04/15/2026	101 112.24	13.56% -1.75 4.29	65 107.56	8.82% -0.75 4.29	32 103.09	4.31% 0.26 4.29	0 98.84	0.00% 1.26 4.20 4.29	-30 94.78	-4.11% 2.27 4.29	-59 90.91	-8.02% 3.27 4.29	-87 87.22	-11.76% 4.27 4.29
68189TBA3 OMAHA NEB SPL OBLIG	795 6.40 02/01/2026	45 113.73	5.30% -1.37 1.73	30 111.77	3.48% -0.36 1.73	15 109.86	1.71% 0.64 1.73	0 108.01	0.00% 1.65 1.65 1.73	-14 106.22	-1.66% 2.66 1.73	-28 104.47	-3.28% 3.67 1.73	-42 102.78	-4.85% 4.68 1.73
70914PME9 PENNSYLVANIA	1,800 4.65 02/15/2026	133 115.47	6.86% -2.04 2.23	87 112.91	4.49% -1.04 2.23	43 110.44	2.20% -0.03 2.23	0 108.06	0.00% 0.97 2.13 2.23	-41 105.76	-2.13% 1.97 2.23	-81 103.53	-4.18% 2.97 2.23	-120 101.39	-6.17% 3.98 2.23
73358W4V3 PORT AUTH N Y & N J	1,000 1.09 07/01/2023	47 105.25	4.65% -2.33 1.50	31 103.66	3.07% -1.32 1.50	15 102.11	1.52% -0.31 1.50	0 100.58	0.00% 0.70 1.50 1.50	-15 99.07	-1.50% 1.71 1.50	-30 97.59	-2.96% 2.73 1.50	-44 96.14	-4.41% 3.75 1.50
79770GJA5 SAN FRANCISCO CALIF	455 1.29 08/01/2024	36 107.60	8.00% -1.58 2.59	24 104.86	5.25% -0.58 2.59	12 102.21	2.58% 0.43 2.59	0 99.63	0.00% 1.43 2.54 2.59	-11 97.14	-2.50% 2.43 2.59	-22 94.72	-4.93% 3.44 2.59	-33 92.37	-7.29% 4.44 2.59
83754LAX5 SOUTH DAKOTA EDL	1,000 1.50 06/01/2026	136 111.59	13.84% -1.06 4.42	88 106.84	9.00% -0.05 4.42	43 102.32	4.39% 0.96 4.42	0 98.02	0.00% 1.96 4.28 4.42	-41 93.92	-4.18% 2.97 4.42	-80 90.01	-8.17% 3.98 4.42	-117 86.29	-11.96% 4.99 4.42
882669BS2 TEXAS PUBLIC FINANCE	1,000 0.50 02/01/2024	64 105.06	6.47% -1.86 2.09	42 102.87	4.26% -0.86 2.09	21 100.74	2.10% 0.15 2.09	0 98.67	0.00% 1.15 2.07 2.09	-20 96.65	-2.05% 2.15 2.09	-40 94.68	-4.04% 3.16 2.09	-59 92.76	-5.99% 4.16 2.09
882669BR4 TEXAS PUBLIC FINANCE	2,000 0.29 02/01/2023	67 102.82	3.37% -2.26 1.09	44 101.69	2.23% -1.25 1.09	22 100.57	1.11% -0.24 1.09	0 99.47	0.00% 0.78 1.10 1.09	-22 98.38	-1.09% 1.80 1.09	-43 97.31	-2.17% 2.82 1.09	-64 96.25	-3.24% 3.84 1.09

Shocked CUSIP Analysis

CUSIP Description	Par Value	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ	\$ Amt Δ	% Px Δ
	Coupon	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld	Mkt Px	Mkt Yld
	Maturity		WAL		WAL		WAL	Dur	WAL		WAL		WAL		WAL
882874KQ2	315	37	10.54%	24	6.89%	12	3.38%	0	0.00%	-11	-3.25%	-22	-6.37%	-33	-9.38%
TEXAS WOMANS UNIV	4.00	123.52	-3.03	119.43	-1.76	115.51	-0.50	111.73	0.77	108.11	2.04	104.61	3.31	101.26	4.58
	07/01/2025		3.50		3.50		3.50	3.24	3.50		3.50		3.50		3.50
894673TA0	275	35	12.98%	23	8.45%	11	4.13%	0	0.00%	-11	-3.94%	-21	-7.71%	-31	-11.31%
TREDYFFRIN-EASTTOWN	1.16	112.14	-1.67	107.64	-0.66	103.35	0.34	99.25	1.35	95.34	2.35	91.60	3.36	88.02	4.36
	02/15/2026		4.13		4.13		4.13	4.02	4.13		4.13		4.13		4.13
91476PDR6	300	5	1.64%	3	1.13%	2	0.62%	0	0.00%	-5	-1.61%	-13	-4.21%	-22	-7.15%
UNIVERSITY OKLA REVS	3.02	102.54	-1.97	102.02	-0.97	101.50	0.04	100.88	1.27	99.25	3.47	96.63	4.07	93.66	5.02
	07/01/2025		0.50		0.50		0.50	0.96	0.50		1.75		3.50		3.50
927781VU5	755	66	7.99%	43	5.24%	21	2.58%	0	0.00%	-21	-2.50%	-41	-4.92%	-60	-7.27%
VIRGINIA COLLEGE	4.75	118.34	-1.91	115.32	-0.91	112.40	0.10	109.58	1.10	106.84	2.10	104.18	3.10	101.61	4.11
	09/01/2024		2.67		2.67		2.67	2.50	2.67		2.67		2.67		2.67
Municipal	43,892	3,594	7.85%	2,353	5.14%	1,156	2.52%	0	0.00%	-1,128	-2.46%	-2,237	-4.89%	-3,327	-7.27%
	2.99	112.50	-1.96	109.67	-0.95	106.95	0.05	104.31	1.06	101.75	2.09	99.22	3.13	96.73	4.12
			2.55		2.55		2.55	2.47	2.55		2.56		2.62		2.73
742404AK2	1,000	48	4.58%	32	3.03%	16	1.50%	0	0.00%	-15	-1.47%	-31	-2.92%	-45	-4.35%
RNCON 4.105 07/01/23	4.11	109.29	-1.95	107.66	-0.95	106.07	0.07	104.50	1.08	102.96	2.09	101.45	3.11	99.96	4.13
Corporate	1,000	48	4.58%	32	3.03%	16	1.50%	0	0.00%	-15	-1.47%	-31	-2.92%	-45	-4.35%
	4.11	109.29	-1.95	107.66	-0.95	106.07	0.07	104.50	1.08	102.96	2.09	101.45	3.11	99.96	4.13
			1.50		1.50		1.50	1.46	1.50		1.50		1.50		1.50
034577AK2	246	12	4.52%	8	2.99%	4	1.48%	0	0.00%	-4	-1.45%	-7	-2.88%	-11	-4.29%
ANFCU 3.2 06/21/23	3.20	109.00	-2.75	107.41	-1.74	105.84	-0.74	104.29	0.27	102.78	1.29	101.29	2.30	99.82	3.32
	06/21/2023		1.48		1.48		1.48	1.47	1.48		1.48		1.48		1.48
05580AD68	245	21	8.47%	14	5.55%	7	2.73%	0	0.00%	-7	-2.64%	-13	-5.20%	-19	-7.68%
BMW 0.65 09/17/24	0.65	109.29	-2.63	106.35	-1.63	103.51	-0.63	100.76	0.37	98.09	1.37	95.51	2.37	93.01	3.36
	09/17/2024		2.71		2.71		2.71	2.68	2.71		2.71		2.71		2.71
38149MZJ5	245	36	14.86%	23	9.65%	11	4.70%	0	0.00%	-11	-4.47%	-21	-8.71%	-31	-12.74%
GS 1.05 09/08/26	1.05	112.73	-1.56	107.62	-0.55	102.76	0.46	98.14	1.46	93.76	2.47	89.60	3.47	85.64	4.48
	09/08/2026		4.69		4.69		4.69	4.57	4.69		4.69		4.69		4.69

Shocked CUSIP Analysis

CUSIP Description	Par Value Coupon Maturity	-300		-200		-100		Base		+100		+200		+300	
		\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld Dur WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL	\$ Amt Δ Mkt Px	% Px Δ Mkt Yld WAL
795451AK9 SALLMA 1.1 08/11/26	245 1.10 08/11/2026	35 112.82 4.61	14.60% -1.57 4.61	23 107.78 4.61	9.48% -0.56 4.61	11 102.99 4.61	4.62% 0.44 4.61	0 98.45 4.48	0.00% 1.45 4.61	-11 94.12 4.61	-4.39% 2.45 4.61	-21 90.01 4.61	-8.57% 3.46 4.61	-30 86.10 4.61	-12.54% 4.47 4.61
856285XL0 SBIIN 1.15 09/28/26	245 1.15 09/28/2026	36 113.32 4.74	15.01% -1.54 4.74	24 108.13 4.74	9.75% -0.54 4.74	11 103.20 4.74	4.75% 0.47 4.74	0 98.53 4.61	0.00% 1.47 4.74	-11 94.09 4.74	-4.51% 2.48 4.74	-21 89.87 4.74	-8.78% 3.48 4.74	-31 85.87 4.74	-12.85% 4.49 4.74
87165FA20 SYF 0.65 09/17/24	245 0.65 09/17/2024	21 109.29 2.71	8.47% -2.63 2.71	14 106.35 2.71	5.55% -1.63 2.71	7 103.51 2.71	2.73% -0.63 2.71	0 100.76 2.68	0.00% 0.37 2.71	-7 98.09 2.71	-2.64% 1.37 2.71	-13 95.51 2.71	-5.20% 2.37 2.71	-19 93.01 2.71	-7.68% 3.36 2.71
91435LAG2 UNIICC 3.05 05/15/23	240 3.05 05/15/2023	10 108.19 1.38	4.18% -2.78 1.38	7 106.72 1.38	2.77% -1.78 1.38	3 105.27 1.38	1.37% -0.77 1.38	0 103.85 1.36	0.00% 0.23 1.38	-3 102.45 1.38	-1.35% 1.24 1.38	-7 101.07 1.38	-2.68% 2.26 1.38	-10 99.71 1.38	-3.98% 3.27 1.38
CD	1,711 1.55	171 110.67 3.19	9.93% -2.20 3.19	112 107.20 3.19	6.48% -1.20 3.19	55 103.87 3.19	3.17% -0.20 3.19	0 100.68 3.09	0.00% 0.79 3.19	-52 97.62 3.19	-3.04% 1.79 3.19	-103 94.68 3.19	-5.95% 2.79 3.19	-151 91.86 3.19	-8.75% 3.79 3.19
TOACASH1 CASH	38,022 0.07 01/31/2022	98 100.26 0.08	0.26% -3.01 0.08	66 100.17 0.08	0.17% -1.99 0.08	33 100.09 0.08	0.09% -0.96 0.08	0 100.00 0.09	0.00% 0.07 0.08	-33 99.91 0.08	-0.09% 1.10 0.08	-65 99.83 0.08	-0.17% 2.14 0.08	-98 99.74 0.08	-0.26% 3.19 0.08
Other	38,022 0.07	98 100.26 0.08	0.26% -3.01 0.08	66 100.17 0.08	0.17% -1.99 0.08	33 100.09 0.08	0.09% -0.96 0.08	0 100.00 0.09	0.00% 0.07 0.08	-33 99.91 0.08	-0.09% 1.10 0.08	-65 99.83 0.08	-0.17% 2.14 0.08	-98 99.74 0.08	-0.26% 3.19 0.08
<b>Total</b>	118,292 1.47 2	4,794 105.57 1.18	3.99% -2.79 1.18	3,262 104.28 1.18	2.72% -1.72 1.18	1,761 103.01 1.18	1.47% -0.61 1.18	0 101.52 1.65	0.00% 0.74 1.51	-2,034 99.80 1.82	-1.69% 1.71 1.82	-4,097 98.06 1.86	-3.41% 2.73 1.86	-6,127 96.34 1.90	-5.10% 3.73 1.90

Portfolio Changes

**New Securities 11/2021-12/2021**

CUSIP	Sector	Security Description	Maturity	Coupon	Original Face	Book Price	Intent
79770GJA5	Municipal	SAN FRANCISCO CALIF CITY & CNTY REDE	08/01/2024	1.29	455,000	100.57	AFS

**Partial Buy 11/2021-12/2021**

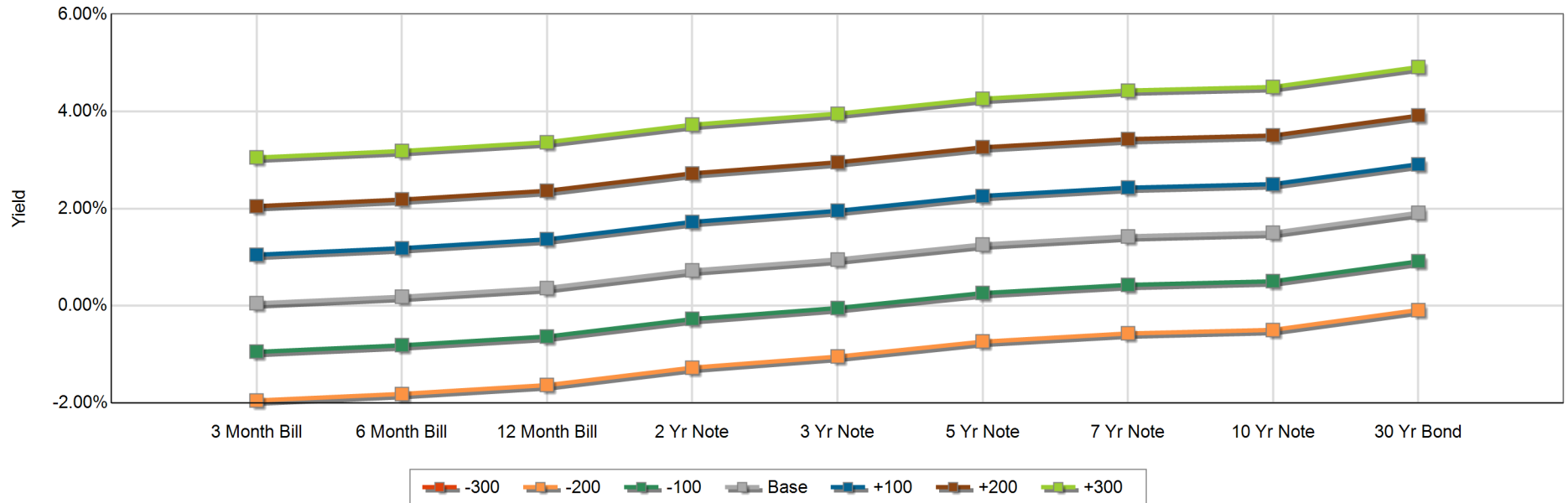
CUSIP	Sector	Security Description	Maturity	Coupon	Original Face	Book Price	Intent	Redemption Type
TOACASH1	Other	CASH	01/31/2022	0.07	38,022,479	100.00	AFS	Same CUSIP buys

Shocked Assumptions

Scenarios

	Down 300	Down 200	Down 100	Base	Up 100	Up 200	Up 300
Shift Amount	-300	-200	-100	0	100	200	300
Curve Slope Change	0	0	0	0	0	0	0
Shock Horizon	Immediate	Immediate	Immediate	Immediate	Immediate	Immediate	Immediate
Curve Type	Static	Static	Static	Static	Static	Static	Static
Valuation Date	2021-12-31	2021-12-31	2021-12-31	2021-12-31	2021-12-31	2021-12-31	2021-12-31

Yield Curve Scenarios



**Assumptions**

- Calculation Engine                      The Yield Book © and ZM Financial
- Cash Flow Model                         The Yield Book ©
- Curve Date                                 Same as Portfolio As Of Date
- Curve Type Used                         Swap Curve
- Curve Shape                                Immediate Sustained Parallel Shocks
- Price Shock Methodology                Constant OAS for fixed rate securities; immediate market shift for floating rate securities
- Horizon Period                             Immediate Time Horizon
- Reinvestment Rate                        3 Month T-Bill
- Cost of Funds                              1.00%
- Tax Rate                                      21.0%

**Additional Information**

Rolloff Yield- Rolloff Yield is the weighted average yield of the cashflows (maturities, calls and paydowns) that roll off during the noted time period. Ending Book Yield is the weighted average yield of the remaining securities at the noted time period.

Shocked Scenarios - All shocked scenarios are instant and parallel and assume a sustained rate cycle from that point on. LIBOR OAS is held constant in order to generate shocked market scenarios and The Yieldbook was used to generate the projected cash flows. In shocked scenarios, 0.01% is considered the floor.

Bonds Likely to be Called - The page identifies all callable agencies which will either be called or mature in the next 12 months in any of the shocked scenarios. The methodology used to determine the call assumes a small internal margin to account for the "cost to call."

Municipals - For taxable institutions, the above tax rate detailed - along with TEFRA adjustments for BQs - is used to calculate TEY unless otherwise input. Ratings are a blend of Moody's and Standard & Poors.

Duration - Duration in the shocked detail section is generated by Yield Book.

Original Face - If original face was not supplied, original face was estimated by dividing current face by current factor.

Yields- All yields are Yield to Projected Scenario. (Assumes 100% of The Yield Book prepayment model).



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