



Investment Performance Review For the Quarter Ended September 30, 2020

Investment Advisors

Steven Alexander, CTP, CGFO, CPPT, Managing Director
Robert Cheddar, CFA, Chief Credit Officer, Managing Director
Richard Pengelly, CFA, CTP, Director
Scott Sweeten, BCM, CFS, Client Relationship Manager
Sean Gannon, CTP, Senior Analyst

PFM Asset Management LLC

213 Market Street
Harrisburg, PA 17101
717.232.2723
717.233.6073 fax

300 South Orange Avenue
Suite 1170
Orlando, FL 32801
407.648.2208
407.648.1323 fax

Tab I

- ◆ Market Update

Tab II

- ◆ Executive Summary
- ◆ Asset Allocation Chart

Tab III

- ◆ Surplus Portfolio
- ◆ Important Disclosures

Tab I

Markets Face Many Uncertainties Moving into the Fourth Quarter

◆ Coronavirus

- Spread during **colder months** and flu season
- Development of **vaccines**
- Impact on **economic recovery**

◆ Markets

- **Valuations** of bonds and equities
- Further **fiscal stimulus**
- **Fed** policies

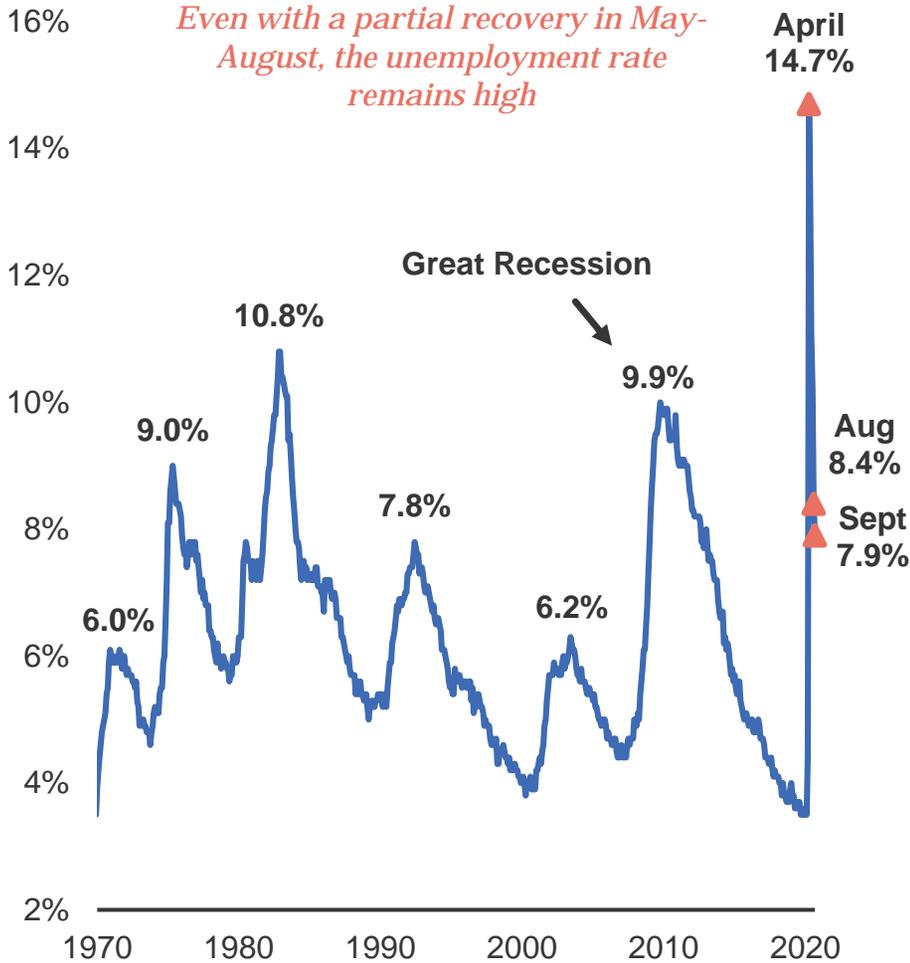
◆ Presidential election

- Priorities of government **spending**
- **Tax law** changes
- **Foreign** and **trade policies**
- Future of **ACA**

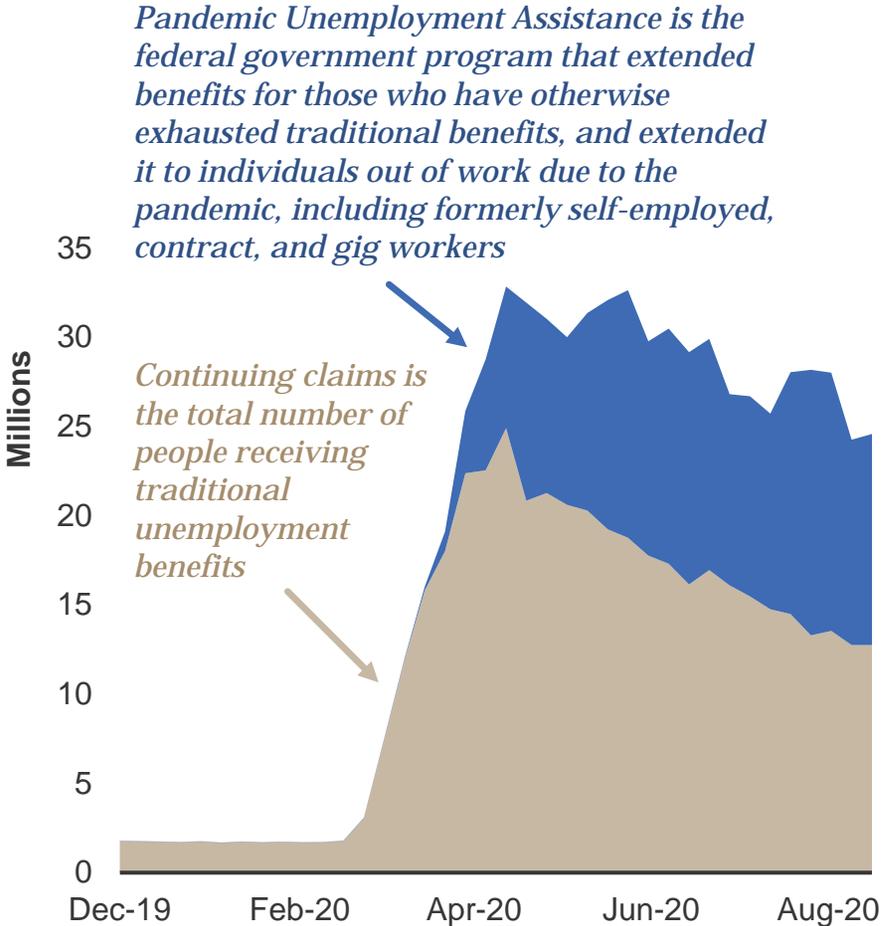


Achieving Pre-Pandemic Employment Levels May Be Challenging

Unemployment Rate



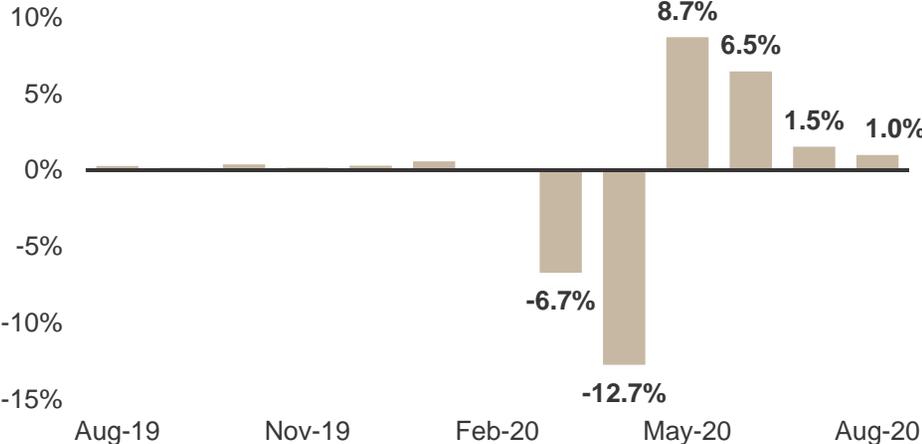
Number of People Collecting Unemployment Assistance



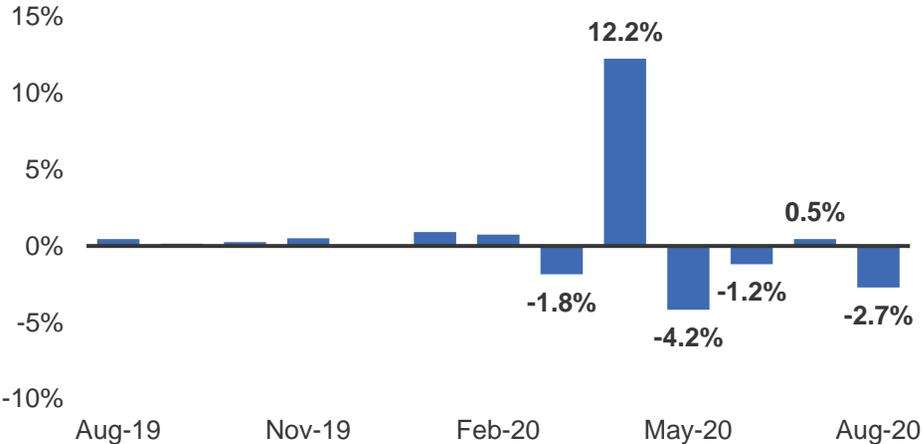
Source: Bloomberg, as of 9/30/2020. Data is seasonally adjusted. Source (quote): Department of Labor.

Economic Indicators Show Resilience, But Future Improvement May Slow

Personal Spending (MoM%)

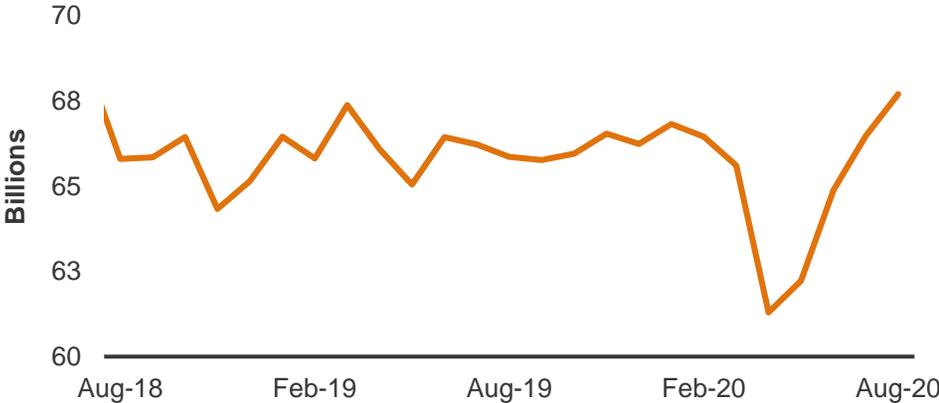


Personal Income (MoM%)

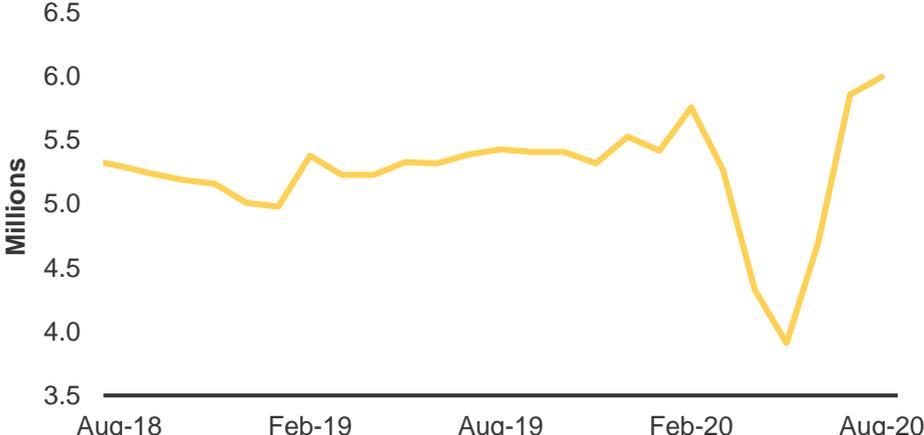


Business Investment

Nondefense Capital Goods Orders Excl. Aircraft, monthly



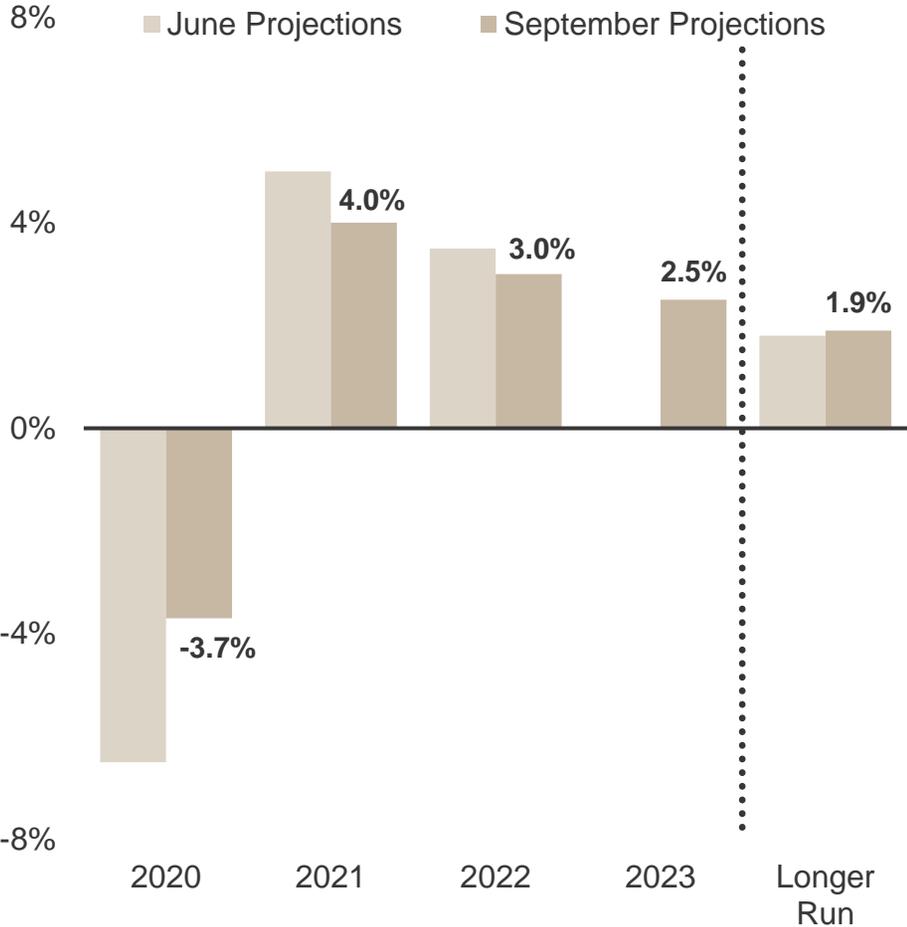
Existing Home Sales (SAAR)



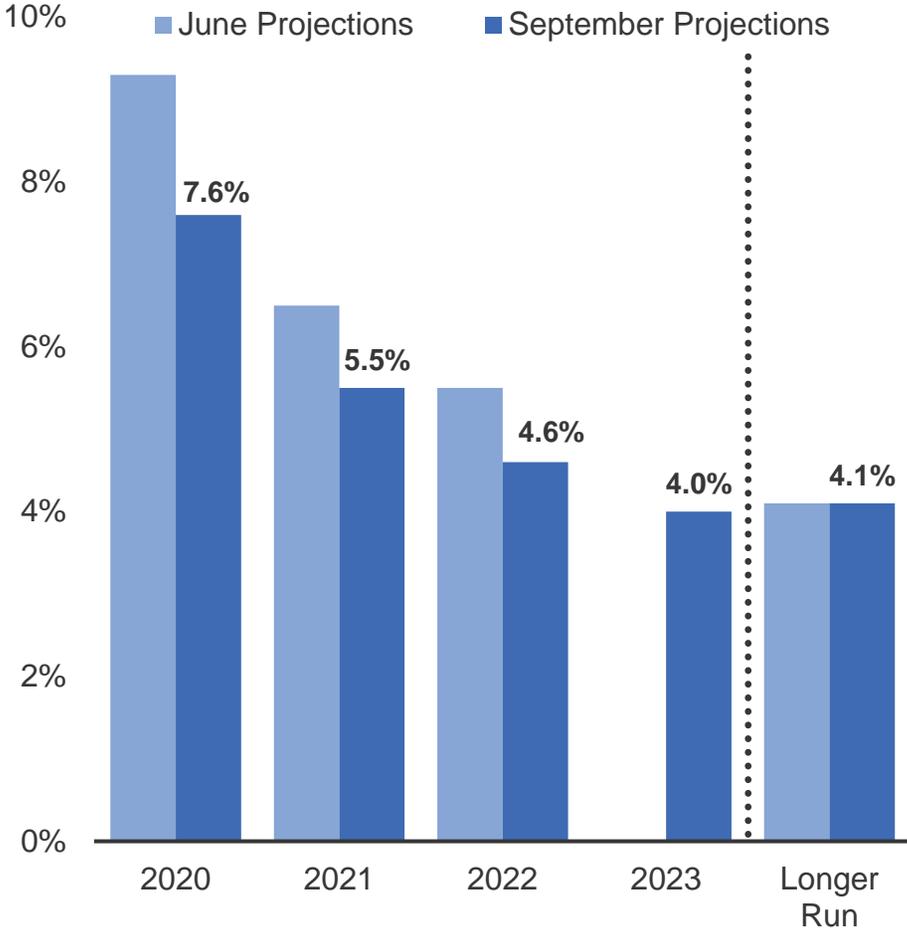
Source: Bloomberg, latest available data as of 10/2/2020.

The Fed's Updated Economic Projections Pull Improvement Forward

Change in Real GDP



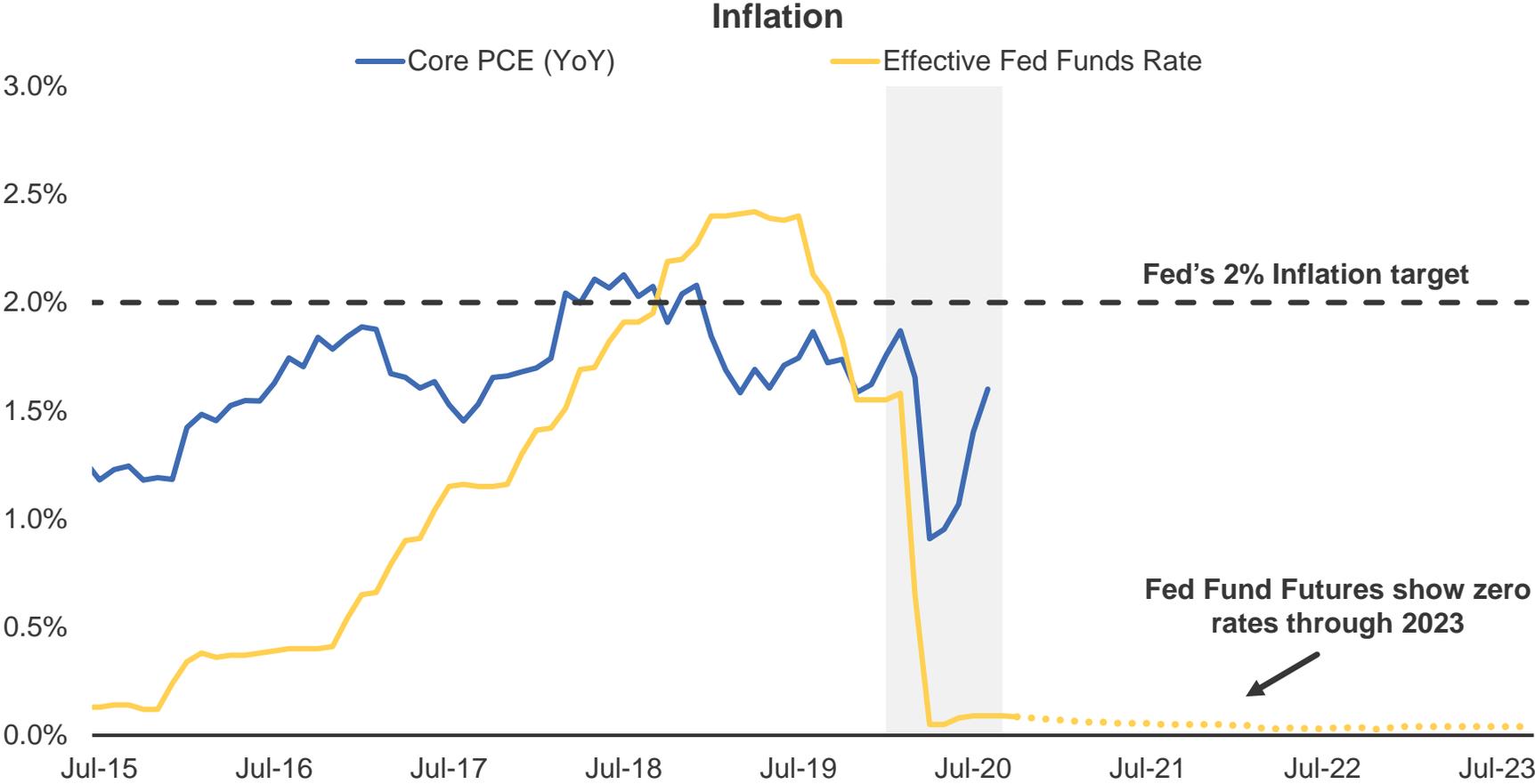
Unemployment Rate



Source: Federal Reserve, economic projections as of June and September 2020.

Federal Reserve’s New Inflation Policy Means Rates May Be Lower for Longer

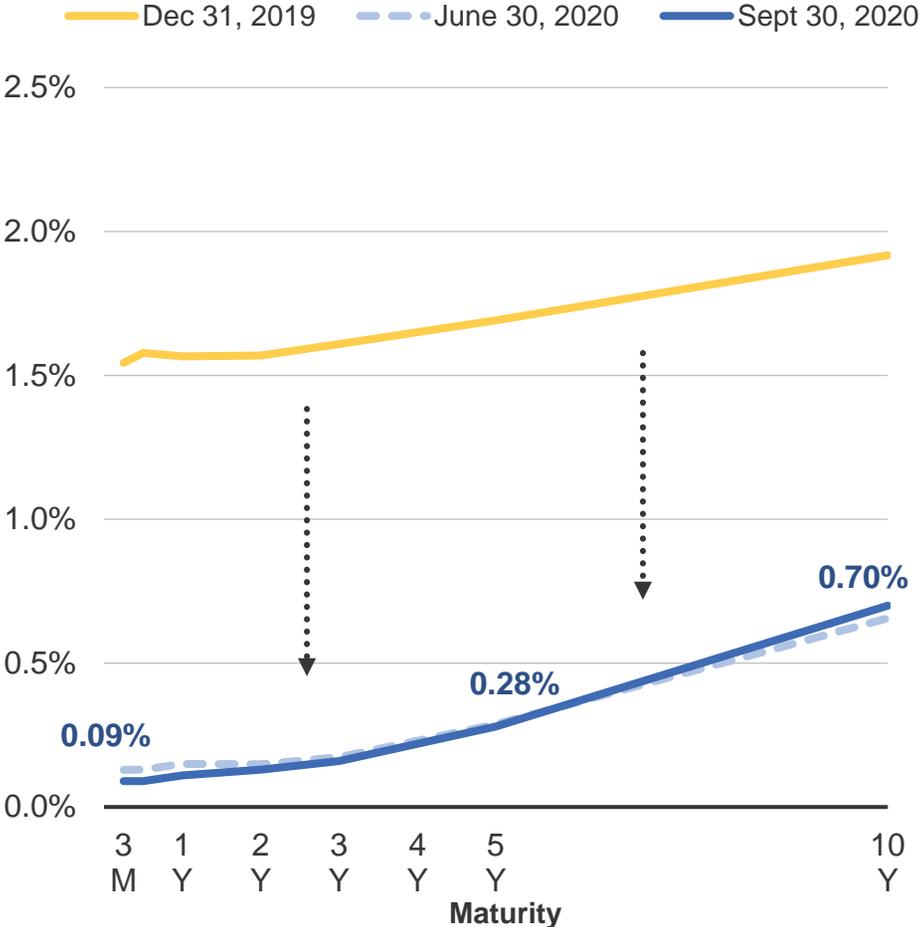
“...the Committee seeks to achieve inflation that averages 2 percent over time... following periods when inflation has been running persistently below 2 percent, appropriate monetary policy will likely aim to achieve inflation moderately above 2 percent for some time.”



Source: Federal Reserve, as of 8/27/2020 (quote); Bloomberg, as of 10/02/2020 (chart). Fed Funds Futures projections as of 10/05/2020.

Interest Rates Remain Stable Near Historic Lows

US Treasury Yield Curve



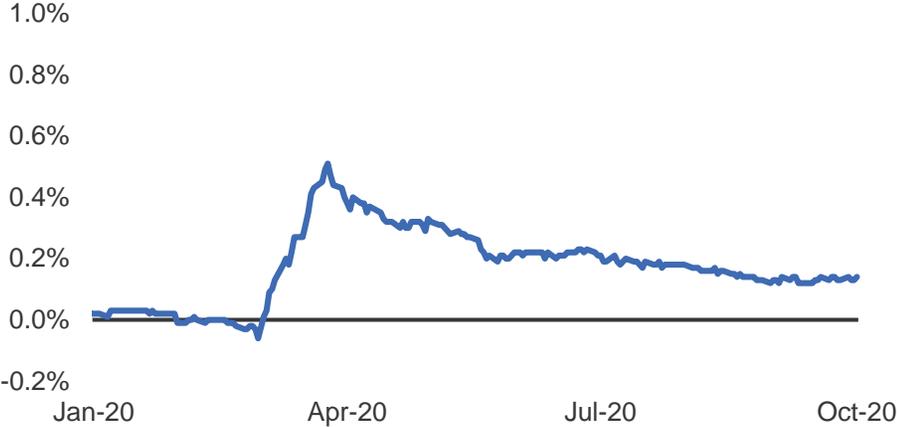
3-Year Treasury Yield



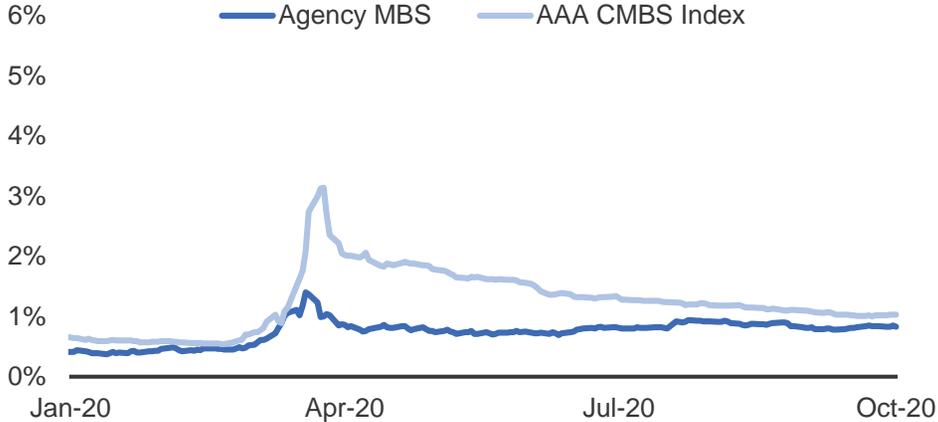
Source: Bloomberg as of 10/02/2020.

Yield Spreads Narrow Further in Q3 1-5 Year Indices

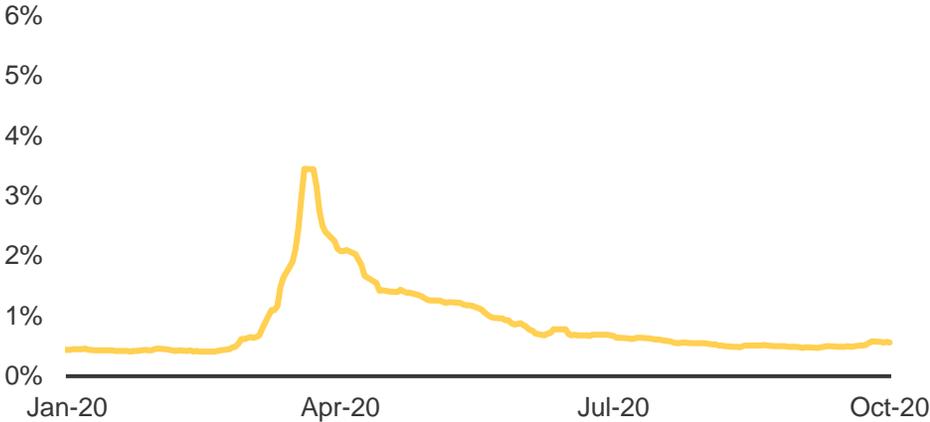
Federal Agency Yield Spreads



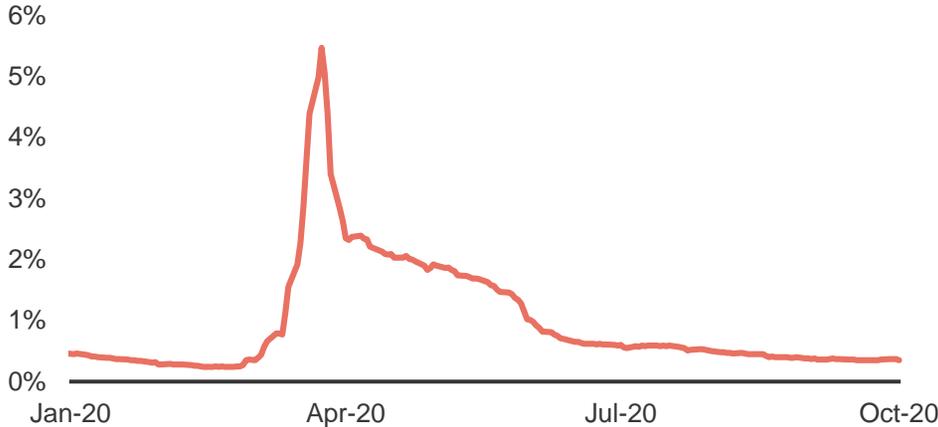
Mortgage-Backed Securities Yield Spreads



Corporate Notes A-AAA Yield Spreads



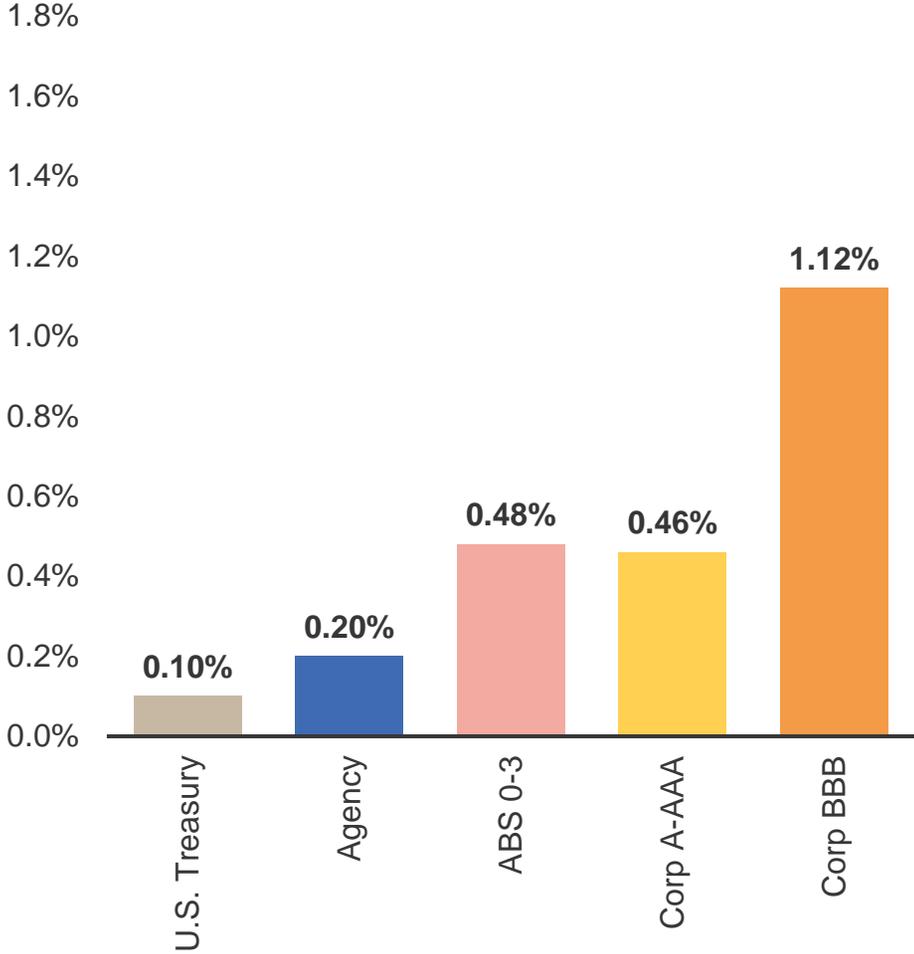
Asset-Backed Securities Yield Spreads



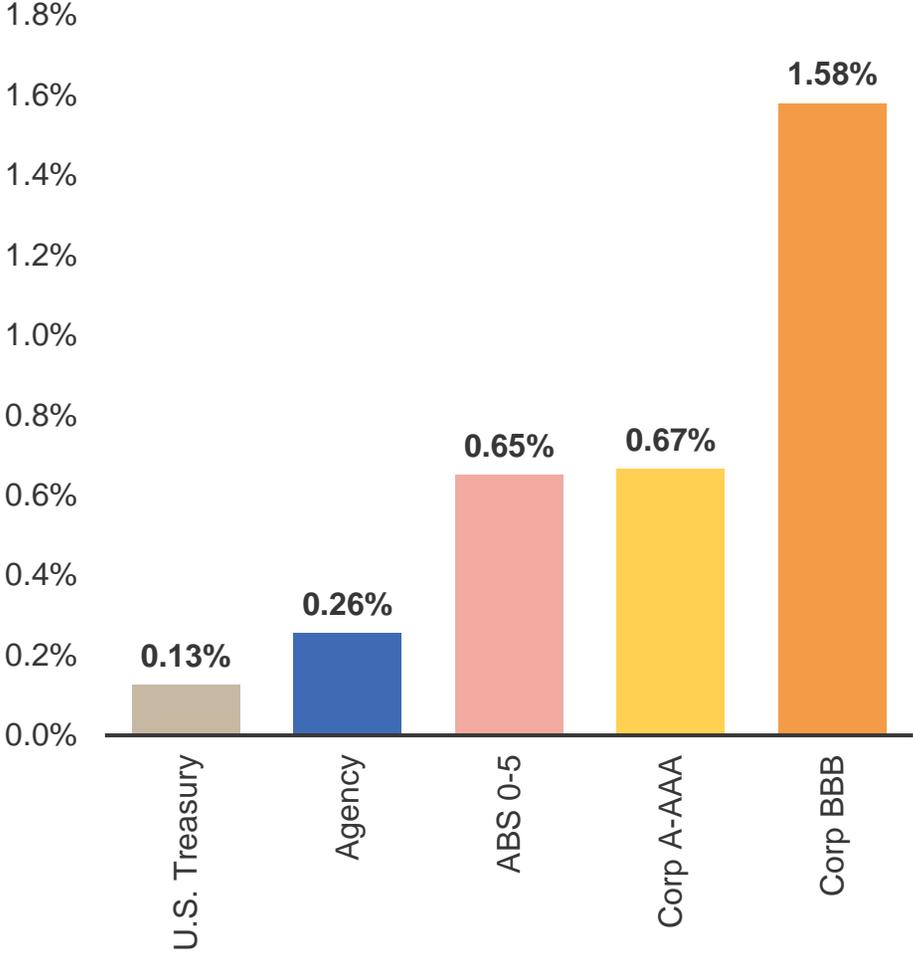
Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess and PFM as of 10/02/2020. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Credit Sectors Outperform in the Third Quarter

1-3 Year Indices



1-5 Year Indices



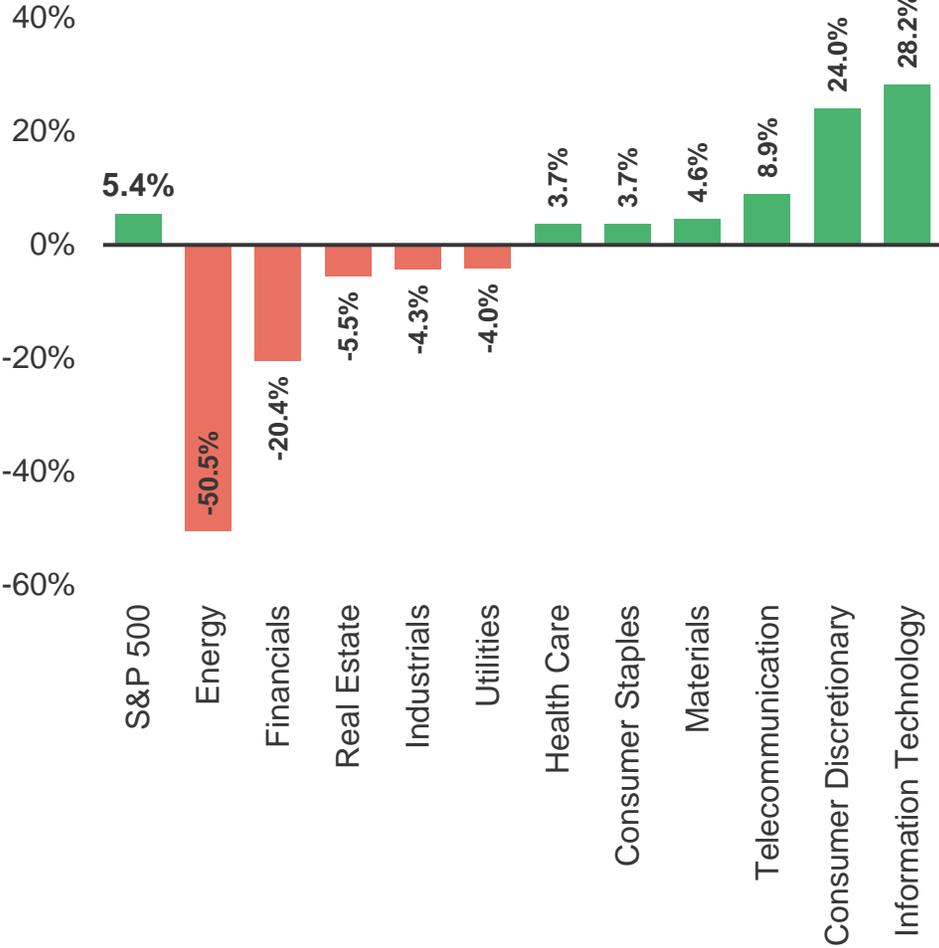
Source: Bloomberg, as of 9/30/2020.

Equity Market Reaches New High Before Pullback

S&P 500 Price Change



S&P 500 YTD Sector Performance



Source: Bloomberg, as of 10/02/2020.

Fixed-Income Sector Outlook – October 2020

Sector	Our Investment Preferences	Comments
COMMERCIAL PAPER / CD		<ul style="list-style-type: none"> Front end credit spreads are close to historic tights; however, investor appetite remains strong; selectively add exposure.
TREASURIES		
T-Bill		<ul style="list-style-type: none"> T-Bills remain attractive relative to other short-term options. Renewed fiscal stimulus may result in elevated supply and drive the continued value in this sector.
T-Note		<ul style="list-style-type: none"> Treasury yields decreased over the month as Treasury volatility fell. Uncertainty around the path of the virus, additional fiscal support and the November elections have offset the record level of treasury coupon issuance in moving yields lower.
FEDERAL AGENCIES		
Bullets		<ul style="list-style-type: none"> Agency spreads remained mostly range bound over the month. Current valuations remain attractive in the 3- and 5-year area, which have benefited the most from supply, and should continued to be targeted.
Callables		<ul style="list-style-type: none"> Callable spreads tightened and new-issue coupons continued to fall as Treasury volatility hit a record low. Value remains on a structure-by-structure basis.
SUPRANATIONALS		<ul style="list-style-type: none"> Supranational spreads softened across the curve in response to robust issuance, which is expected to slow given annual funding targets are nearly met. New issue opportunities should continue to be evaluated.
CORPORATES		
Financials		<ul style="list-style-type: none"> We remain cautious with valuations on high-quality corporate bonds near record tight levels while fundamentals remain highly uncertain. New issue supply will likely decline after the record pace seen so far this year, a positive factor for the sector.
Industrials		<ul style="list-style-type: none"> The Fed's unprecedented support should help anchor spreads, but we have concerns around consumer finances and corporate balance sheets. Another surge in COVID-19 cases, rising geopolitical tensions and the Presidential election could be catalysts for another spike in volatility.
SECURITIZED		
Asset-Backed		<ul style="list-style-type: none"> ABS yield spreads tightened even as the sector experienced an elevated level of issuance in September. Credit enhancements on some new issue auto ABS deals have increased in response to concerns regarding consumer stress.
Agency Mortgage-Backed		<ul style="list-style-type: none"> The Fed continues "to support the smooth functioning" of the MBS market through its ongoing purchase program. However, spreads are narrow, and prepayments will stay elevated over the near-term as refinancings remain robust.
Agency CMBS		<ul style="list-style-type: none"> Agency CMBS spreads moved slightly wider in September and remain above historical averages as concerns regarding the ability of renters to pay remain.
MUNICIPALS		<ul style="list-style-type: none"> Taxable supply continues to come to market while spreads continue to tighten due to increased investor demand. We remain focused on the largest issuers while exercising caution on many sub-sectors given the fiscal impact from COVID-19.

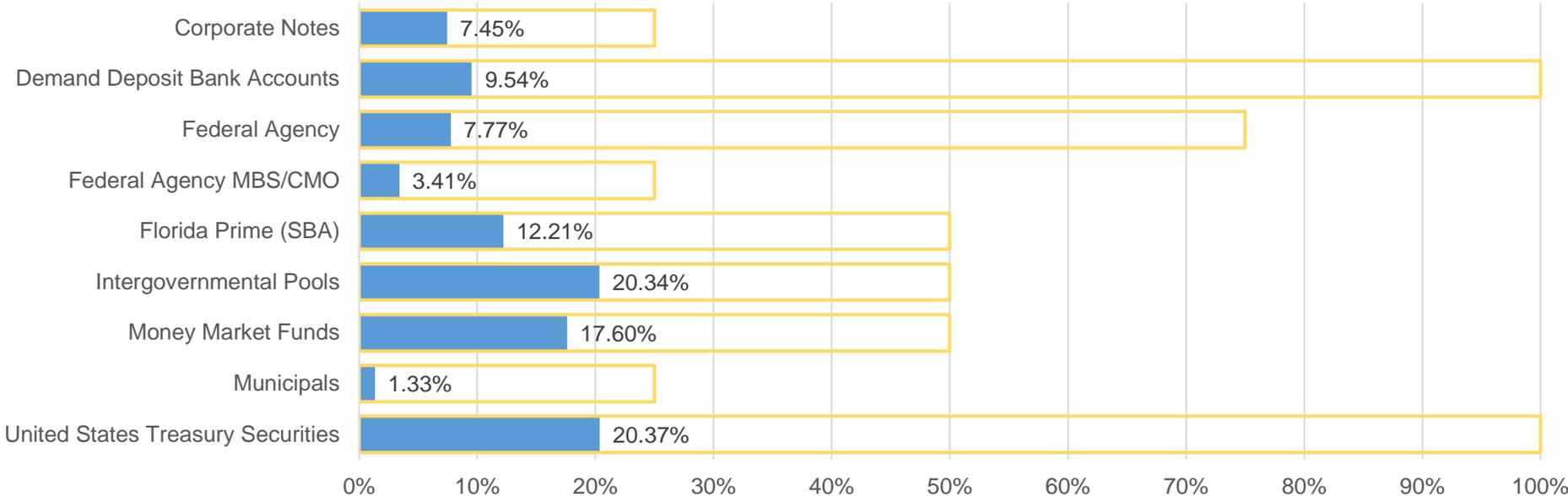


● Current outlook

○ Outlook one quarter ago

Tab II

- The Portfolios are of high credit quality and invested in U.S. Treasury, federal agency/GSE, federal agency/CMO, corporate, municipal obligations, and mortgage-backed.
- The Surplus Fund Portfolio's quarterly total return performance of 0.20% outperformed the benchmark performance of 0.11% by 0.09%. Over the past year, the portfolio returned 3.71%, outperforming the benchmark of 3.56% by 0.15%.
- The effects of the coronavirus continued to ripple through global economies and financial markets during Q3:
 - **Global health crisis** – Coronavirus restrictions were gradually eased throughout the U.S. but were followed by regional hot spots of infection, reminding people of how long the virus may linger.
 - **Economic shutdown** – U.S. second quarter GDP plunged by a record annualized rate of 31.7%. For context, GDP fell by 8.4% during the height of the 2008 financial crisis. However, other economic indicators were surprisingly strong and recovered at a faster pace than originally expected, leading various economists to pull forward the expected timeframe for recovery. The labor market has rebounded off its lows, but with the unemployment rate still near 8%, the jobs landscape remains a significant headwind to a more robust and sustained recovery.
 - **Financial markets** – The Federal Reserve (Fed) continued to play a large role in supporting financial market stability. The central bank re-affirmed its ongoing support of many bond market sectors through its continuing purchase and liquidity programs, and it extended the expiration date of many of its lending facilities. The Fed also extended its forward guidance regarding zero short-term interest rates through 2023.
- The U.S. Treasury yield curve remained relatively unchanged over the quarter, with all maturities ending the quarter within 0.05% of where they began. Yields on shorter-term maturities drifted lower as the lack of new fiscal stimulus resulted in lighter Treasury debt issuance. Longer-dated yields inched only slightly higher, nudged primarily by the Fed's new inflation targeting policy. As a result, Treasury index returns were muted for the quarter.
- The U.S. and global economic recoveries have been stronger than expected. In the U.S., however, the pace of recovery appears to be slowing. Getting back to pre-pandemic growth and employment levels will likely be challenging.
- Considering the economic uncertainties that remain, we plan on structuring portfolios to have neutral durations relative to their respective benchmarks.



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Bankers' Acceptances	-	-	10%	Yes
Certificates of Deposit and Savings Accounts	-	-	50%	Yes
Commercial Paper	-	-	25%	Yes
Corporate Notes	27,780,955.83	7.45%	25%	Yes
Demand Deposit Bank Accounts	35,560,279.47	9.54%	100%	Yes
Federal Agency	28,968,187.97	7.77%	75%	Yes
Florida Prime (SBA)	45,530,055.93	12.21%	50%	Yes
Intergovernmental Pools	75,836,531.98	20.34%	50%	Yes
Federal Agency MBS/CMO	12,706,927.93	3.41%	25%	Yes
Money Market Funds	65,651,235.15	17.60%	50%	Yes
Municipals	4,941,780.59	1.33%	25%	Yes
Repurchase Agreements	-	-	40%	Yes
United States Treasury Securities	75,946,119.12	20.37%	100%	Yes
Total	372,922,073.97	100.00%		

End of month trade-date amortized cost of portfolio holdings, including accrued interest.

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
CORPORATE NOTE	AMERICAN EXPRESS CREDIT	1,105,069.08	0.30%	5%	Yes
CORPORATE NOTE	AMERICAN HONDA FINANCE	1,056,012.58	0.28%	5%	Yes
CORPORATE NOTE	APPLE INC	980,614.28	0.26%	5%	Yes
CORPORATE NOTE	BRANCH BANKING & TRUST	1,017,325.20	0.27%	5%	Yes
CORPORATE NOTE	CHEVRON CORP	501,543.57	0.13%	5%	Yes
CORPORATE NOTE	CITIGROUP INC	1,134,551.52	0.30%	5%	Yes
CORPORATE NOTE	MORGAN STANLEY	528,470.65	0.14%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	1,506,042.26	0.40%	5%	Yes
CORPORATE NOTE	WELLS FARGO BANK NA	578,143.75	0.16%	5%	Yes
CORPORATE NOTE	WALT DISNEY COMPANY/THE	274,995.25	0.07%	5%	Yes
CORPORATE NOTE	JOHN DEERE CAPITAL CORP	1,328,961.11	0.36%	5%	Yes
CORPORATE NOTE	CATERPILLAR FINANCIAL SERVICES CORP	1,132,338.57	0.30%	5%	Yes
CORPORATE NOTE	EXXON MOBIL CORP	523,838.91	0.14%	5%	Yes
CORPORATE NOTE	NATIONAL RURAL UTIL COOP	856,814.36	0.23%	5%	Yes
CORPORATE NOTE	PACCAR FINANCIAL CORP	1,121,613.83	0.30%	5%	Yes
CORPORATE NOTE	PEPSICO INC	350,497.58	0.09%	5%	Yes
CORPORATE NOTE	UNILEVER CAPITAL CORP	284,823.89	0.08%	5%	Yes
CORPORATE NOTE	UNITED PARCEL SERVICE	616,104.73	0.17%	5%	Yes
CORPORATE NOTE	VISA INC	261,806.43	0.07%	5%	Yes
CORPORATE NOTE	BANK OF AMERICA CORP	1,434,610.56	0.38%	5%	Yes
CORPORATE NOTE	BOEING CO	432,648.78	0.12%	5%	Yes
CORPORATE NOTE	HERSHEY COMPANY	414,743.49	0.11%	5%	Yes
CORPORATE NOTE	MERCK & CO INC	423,030.47	0.11%	5%	Yes
CORPORATE NOTE	PFIZER INC	635,575.67	0.17%	5%	Yes
CORPORATE NOTE	3M COMPANY	885,737.08	0.24%	5%	Yes
CORPORATE NOTE	WAL-MART STORES INC	1,315,324.01	0.35%	5%	Yes
CORPORATE NOTE	CHARLES SCHWAB CORP	657,624.34	0.18%	5%	Yes
CORPORATE NOTE	JPMORGAN CHASE & CO	1,543,772.82	0.41%	5%	Yes
CORPORATE NOTE	US BANK NA CINCINNATI	364,320.54	0.10%	5%	Yes
CORPORATE NOTE	HONEYWELL INTERNATIONAL	925,966.47	0.25%	5%	Yes
CORPORATE NOTE	BANK OF NY MELLON CORP	806,783.87	0.22%	5%	Yes
CORPORATE NOTE	AMAZON.COM INC	750,048.40	0.20%	5%	Yes
CORPORATE NOTE	COMCAST CORP	330,874.52	0.09%	5%	Yes
CORPORATE NOTE	BURLINGTN NORTH SANTA FE	329,199.49	0.09%	5%	Yes
CORPORATE NOTE	EXXON MOBIL CORPORATION	501,188.75	0.13%	5%	Yes
CORPORATE NOTE	ADOBE INC	120,211.82	0.03%	5%	Yes
CORPORATE NOTE	ELI LILLY & CO	749,727.20	0.20%	5%	Yes
MBS / CMO	FANNIE MAE	4,628,779.10	1.24%	25%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	3,679,908.95	0.99%	25%	Yes
MBS / CMO	FREDDIE MAC	3,593,572.69	0.96%	25%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
MBS / CMO	FANNIEMAE-ACES	804,667.19	0.22%	25%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	75,946,119.12	20.37%	100%	Yes
FED AGY BOND/NOTE	FANNIE MAE	9,246,031.98	2.48%	40%	Yes
FED AGY BOND/NOTE	FREDDIE MAC	19,722,155.99	5.29%	40%	Yes
MUNI BOND/NOTE	CALIFORNIA ST	1,150,897.71	0.31%	5%	Yes
MUNI BOND/NOTE	MISSISSIPPI ST	350,225.65	0.09%	5%	Yes
MUNI BOND/NOTE	MARYLAND ST	850,542.11	0.23%	5%	Yes
MUNI BOND/NOTE	NEW YORK ST URBAN DEV CORP REV	335,107.20	0.09%	5%	Yes
MUNI BOND/NOTE	PORT AUTHORITY OF NY/NJ	844,347.19	0.23%	5%	Yes
MUNI BOND/NOTE	PRINCE GEORGES CNTY MD	700,217.78	0.19%	5%	Yes
MUNI BOND/NOTE	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	325,241.15	0.09%	5%	Yes
MUNI BOND/NOTE	FLORIDA ST BRD OF ADMIN FIN CO	385,201.80	0.10%	5%	Yes
FLORIDA PRIME (SBA)	FLORIDA PRIME (SBA)	45,530,055.93	12.21%	50%	Yes
DEMAND DEPOSIT BANK ACCOUNT	BANK BALANCE	35,560,279.47	9.54%	50%	Yes
MNY MKT/MUTUAL FND	FL-FIT	65,474,941.58	17.56%	25%	Yes
MNY MKT/MUTUAL FND	CASH BALANCE	176,293.57	0.05%	25%	Yes
INTERGOVERNMENTAL POOLS	FL PALM	75,836,531.98	20.34%	25%	Yes
Total		372,922,073.97	100.00%		

End of month trade-date amortized cost of portfolio holdings, including accrued interest.

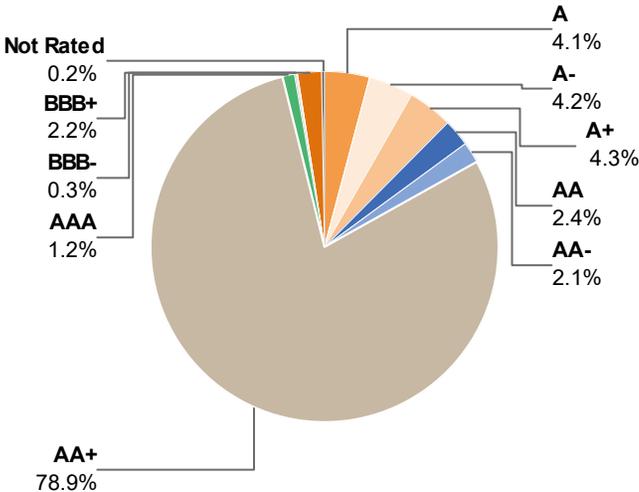
Tab III

Portfolio Statistics

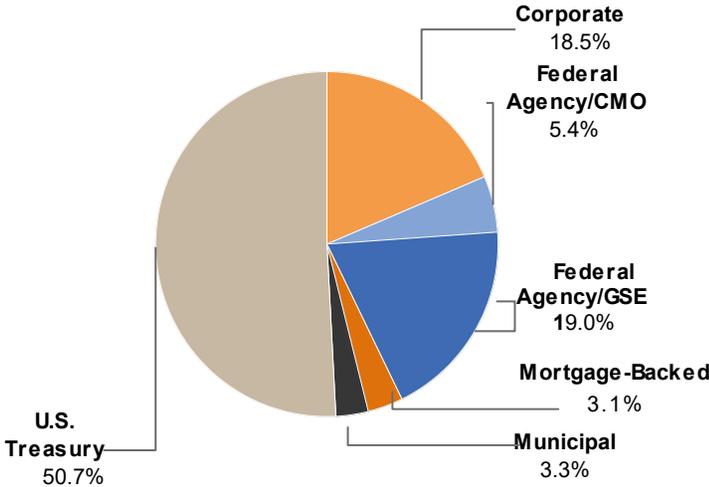
As of September 30, 2020

Par Value:	\$149,531,038
Total Market Value:	\$153,506,327
Security Market Value:	\$152,734,058
Accrued Interest:	\$595,976
Cash:	\$176,294
Amortized Cost:	\$149,747,996
Yield at Market:	0.36%
Yield at Cost:	1.65%
Effective Duration:	1.82 Years
Average Maturity:	2.21 Years
Average Credit: *	AA

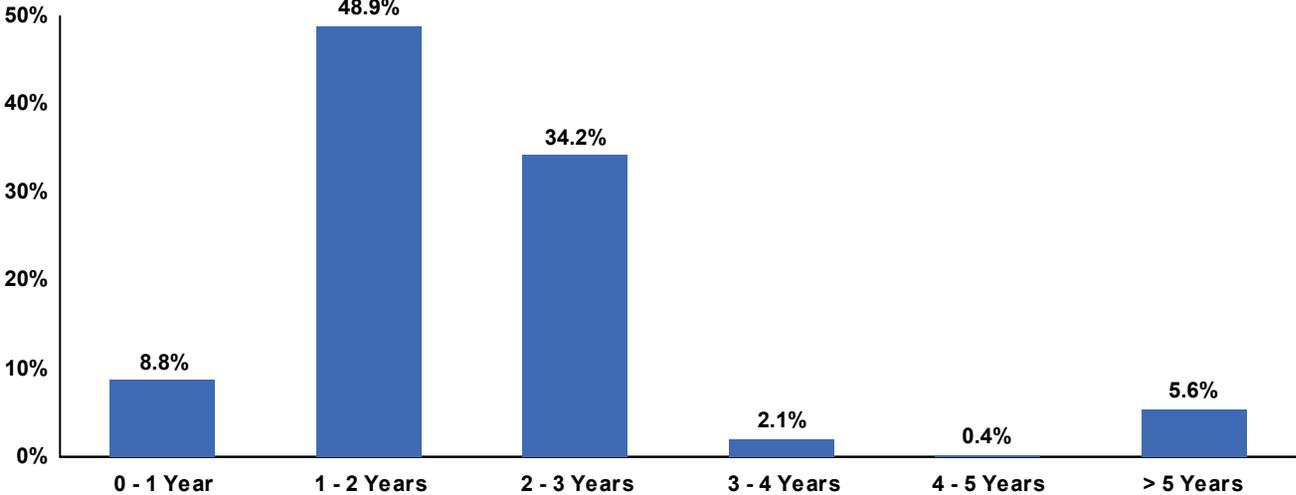
Credit Quality (S&P Ratings)



Sector Allocation



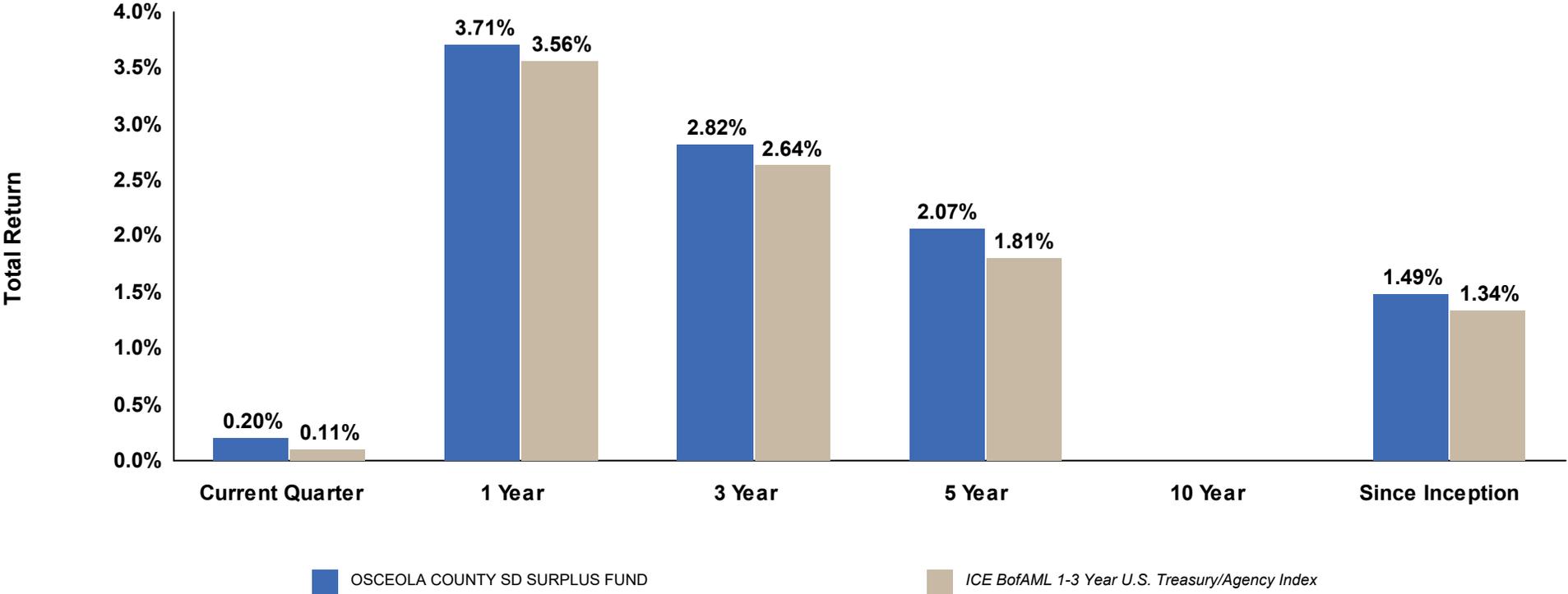
Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Performance (Total Return)

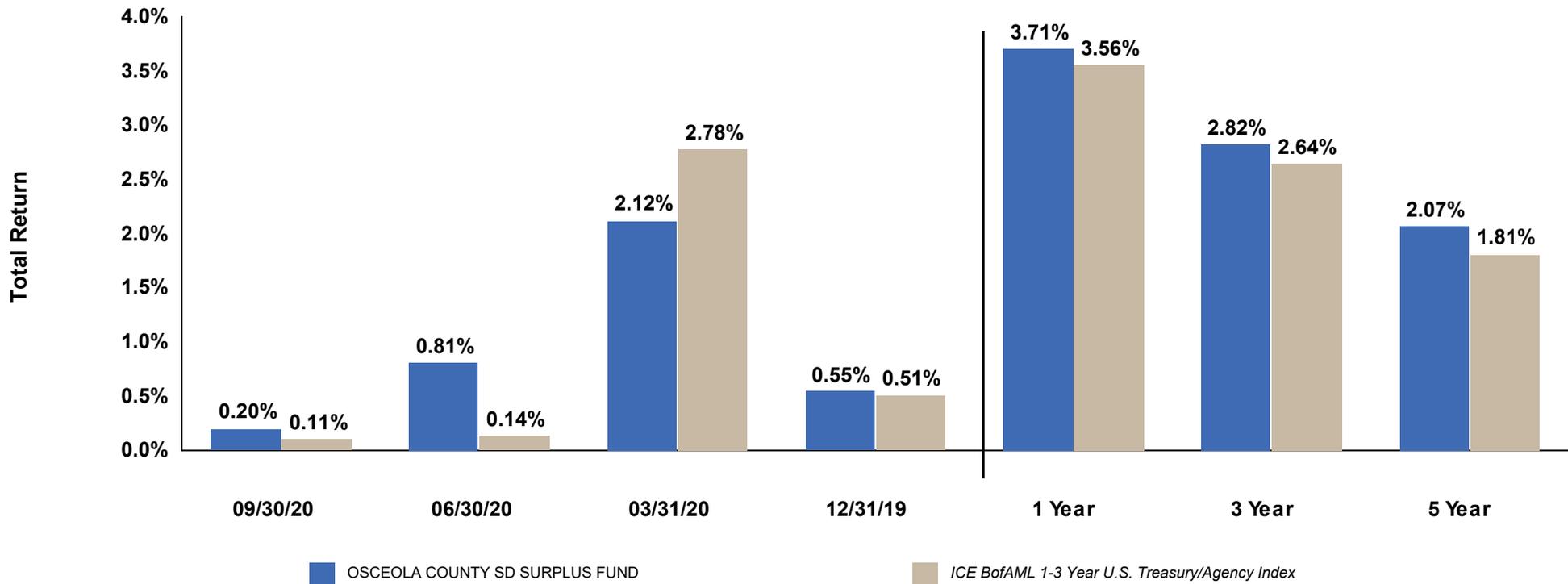
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (12/31/10) **
			1 Year	3 Year	5 Year	10 Year	
OSCEOLA COUNTY SD SURPLUS FUND	1.82	0.20%	3.71%	2.82%	2.07%	-	1.49%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.82	0.11%	3.56%	2.64%	1.81%	-	1.34%
Difference		0.09%	0.15%	0.18%	0.26%	-	0.15%



Portfolio performance is gross of fees unless otherwise indicated. **Since Inception performance is not shown for periods less than one year.

Portfolio Performance (Total Return)

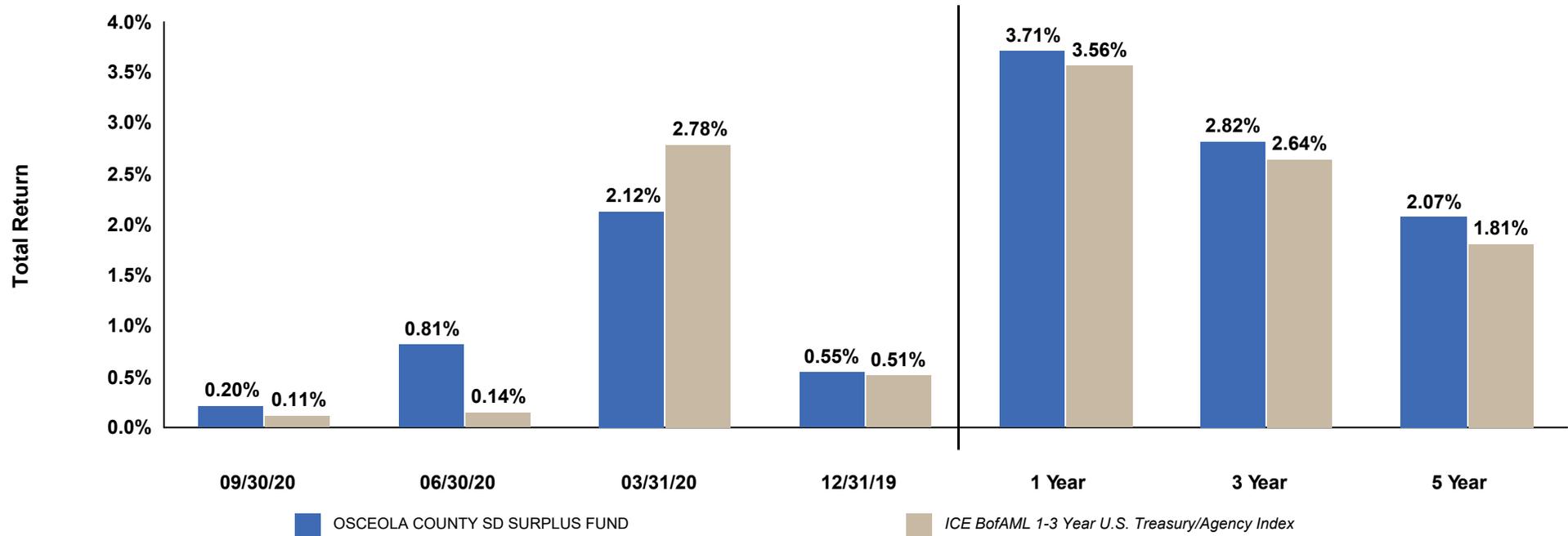
Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		09/30/20	06/30/20	03/31/20	12/31/19	1 Year	3 Year	5 Year
OSCEOLA COUNTY SD SURPLUS FUND	1.82	0.20%	0.81%	2.12%	0.55%	3.71%	2.82%	2.07%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.82	0.11%	0.14%	2.78%	0.51%	3.56%	2.64%	1.81%
Difference		0.09%	0.67%	-0.66%	0.04%	0.15%	0.18%	0.26%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		09/30/20	06/30/20	03/31/20	12/31/19	1 Year	3 Year	5 Year
OSCEOLA COUNTY SD SURPLUS FUND	1.82	0.20%	0.81%	2.12%	0.55%	3.71%	2.82%	2.07%
<i>Net of Fees **</i>	-	0.18%	0.79%	2.10%	0.53%	3.63%	2.74%	1.99%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.82	0.11%	0.14%	2.78%	0.51%	3.56%	2.64%	1.81%
Difference (Gross)		0.09%	0.67%	-0.66%	0.04%	0.15%	0.18%	0.26%
Difference (Net)		0.07%	0.65%	-0.68%	0.02%	0.07%	0.10%	0.18%



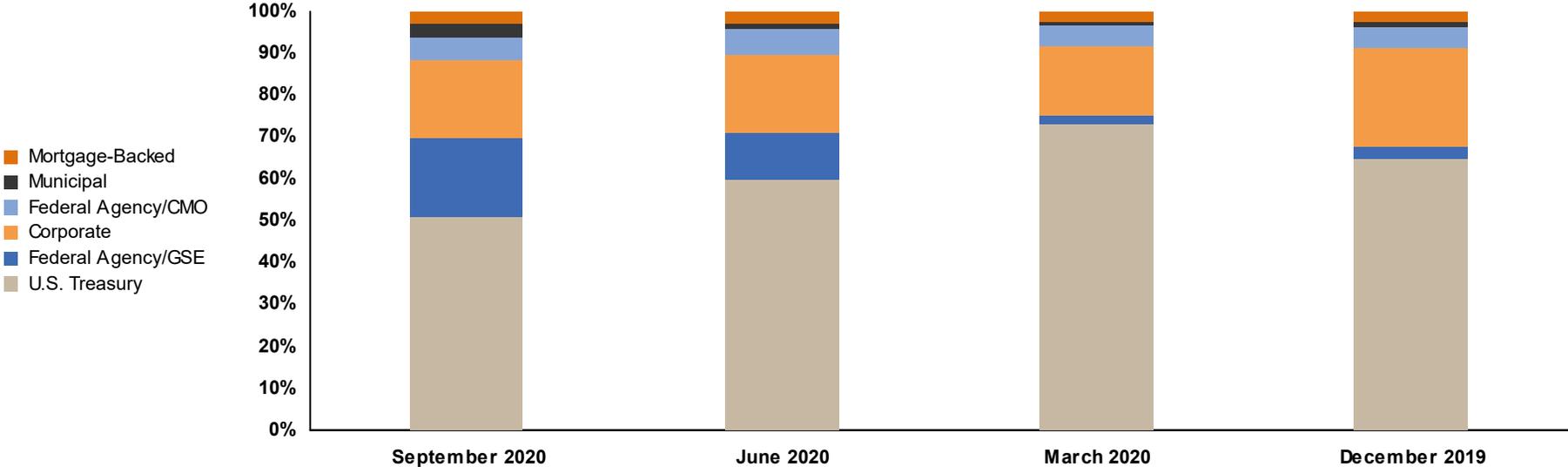
Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

Portfolio Earnings
Quarter-Ended September 30, 2020

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (06/30/2020)	\$152,044,932.33	\$148,458,736.23
Net Purchases/Sales	\$1,042,036.76	\$1,042,036.76
Change in Value	(\$352,911.15)	\$247,222.87
Ending Value (09/30/2020)	\$152,734,057.94	\$149,747,995.86
Interest Earned	\$656,783.73	\$656,783.73
Portfolio Earnings	\$303,872.58	\$904,006.60

Sector Allocation

Sector	September 30, 2020		June 30, 2020		March 31, 2020		December 31, 2019	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	77.5	50.7%	91.0	59.8%	110.1	72.8%	70.1	64.7%
Federal Agency/GSE	29.1	19.0%	17.0	11.2%	3.4	2.3%	3.4	3.1%
Corporate	28.2	18.5%	28.2	18.6%	24.8	16.4%	25.2	23.3%
Federal Agency/CMO	8.3	5.4%	9.2	6.0%	7.9	5.2%	5.5	5.1%
Municipal	5.0	3.3%	2.2	1.4%	1.2	0.8%	1.1	1.1%
Mortgage-Backed	4.7	3.1%	4.6	3.0%	3.8	2.5%	2.9	2.7%
Total	\$152.7	100.0%	\$152.0	100.0%	\$151.1	100.0%	\$108.3	100.0%

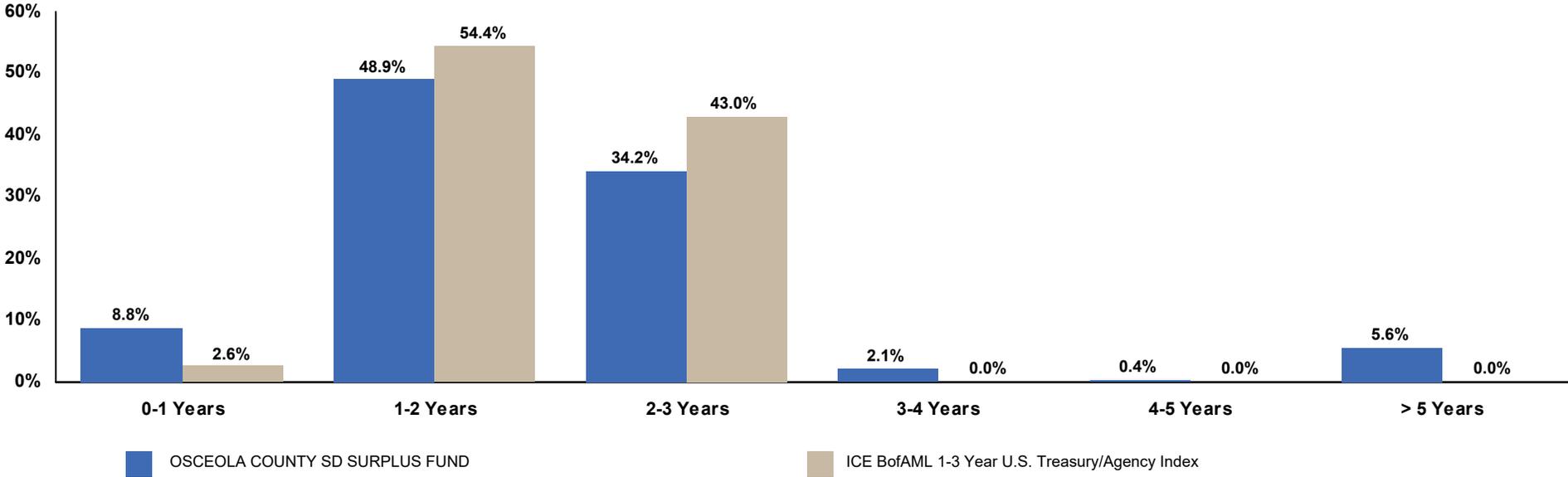


Detail may not add to total due to rounding.

Maturity Distribution

As of September 30, 2020

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
OSCEOLA COUNTY SD SURPLUS FUND	0.36%	2.21 yrs	8.8%	48.9%	34.2%	2.1%	0.4%	5.6%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	0.14%	1.94 yrs	2.6%	54.4%	43.0%	0.0%	0.0%	0.0%

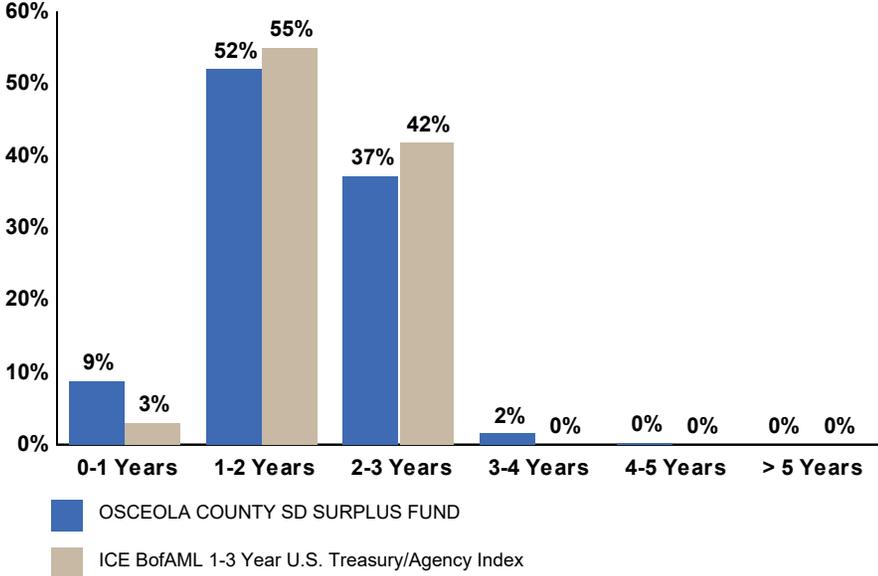


Duration Distribution

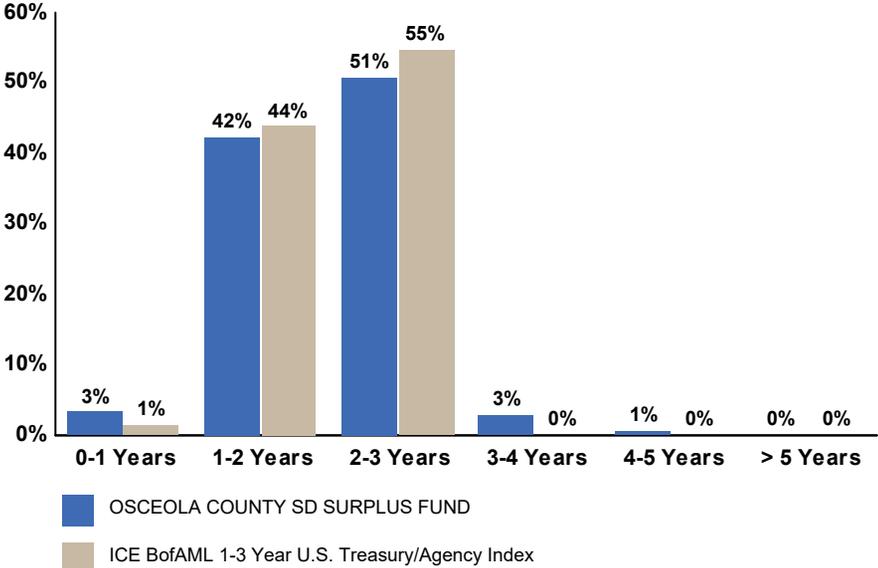
As of September 30, 2020

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
OSCEOLA COUNTY SD SURPLUS FUND	1.82	8.9%	52.1%	37.2%	1.5%	0.3%	0.0%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.82	3.0%	55.1%	41.9%	0.0%	0.0%	0.0%

Distribution by Effective Duration

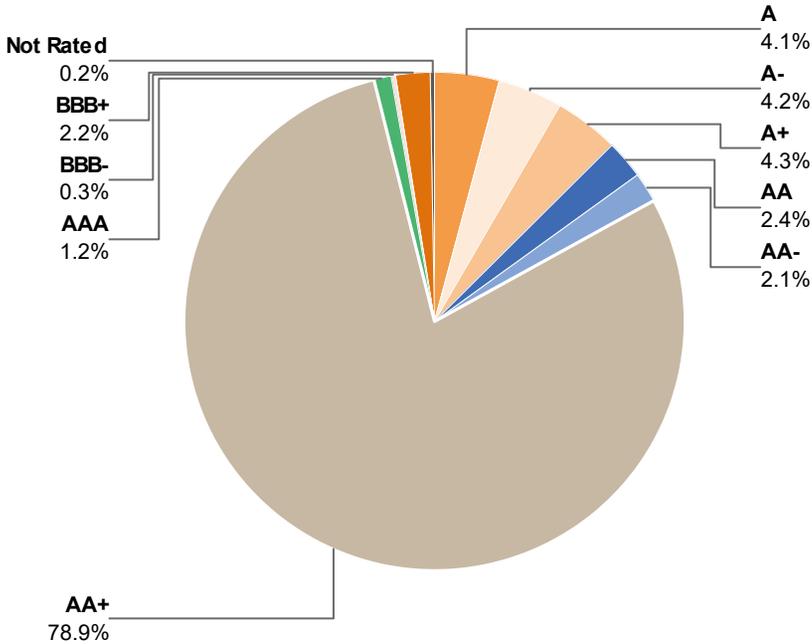


Contribution to Portfolio Duration



Credit Quality
As of September 30, 2020

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$120,572,965	79.0%
A+	\$6,539,862	4.3%
A-	\$6,354,055	4.2%
A	\$6,328,988	4.1%
AA	\$3,627,283	2.4%
BBB+	\$3,404,432	2.2%
AA-	\$3,251,630	2.1%
AAA	\$1,883,800	1.2%
BBB-	\$436,432	0.3%
Not Rated	\$334,611	0.2%
Totals	\$152,734,058	100.0%



Detail may not add to total due to rounding.

Issuer Distribution
As of September 30, 2020

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	77,528,245	50.8%
FREDDIE MAC	27,198,337	17.8%
FANNIE MAE	14,851,974	9.7%
JP MORGAN CHASE & CO	1,575,256	1.0%
TOYOTA MOTOR CORP	1,530,055	1.0%
BANK OF AMERICA CO	1,428,837	0.9%
DEERE & COMPANY	1,341,319	0.9%
WAL-MART STORES INC	1,325,608	0.9%
CATERPILLAR INC	1,154,953	0.8%
PACCAR FINANCIAL CORP	1,148,757	0.8%
CALIFORNIA ST	1,148,575	0.8%
CITIGROUP INC	1,147,648	0.8%
AMERICAN EXPRESS CO	1,127,091	0.7%
AMERICAN HONDA FINANCE	1,080,353	0.7%
EXXON MOBIL CORP	1,056,313	0.7%
TRUIST FIN CORP	1,041,925	0.7%
APPLE INC	994,408	0.7%
HONEYWELL INTERNATIONAL	933,275	0.6%

Top 5 = 80.3%

Top 10 = 84.5%

Issuer	Market Value (\$)	% of Portfolio
3M COMPANY	911,688	0.6%
NATIONAL RURAL UTILITIES CO FINANCE CORP	868,301	0.6%
MARYLAND ST	853,349	0.6%
NY & NJ PORT AUTH	852,558	0.6%
THE BANK OF NEW YORK MELLON CORPORATION	829,914	0.5%
AMAZON.COM INC	750,960	0.5%
ELI LILLY & CO	748,407	0.5%
PRINCE GEORGES COUNTY MD	704,837	0.5%
CHARLES SCHWAB	660,409	0.4%
PFIZER INC	651,565	0.4%
UNITED PARCEL SERVICE INC	615,417	0.4%
WELLS FARGO & COMPANY	585,701	0.4%
MORGAN STANLEY	543,991	0.4%
CHEVRON CORPORATION	506,209	0.3%
MERCK & CO INC	439,901	0.3%
BOEING COMPANY	436,432	0.3%
HERSHEY COMPANY	417,199	0.3%
FLORIDA ST HURRICAN CAT FUND	390,840	0.3%
US BANCORP	373,026	0.2%
PEPSICO INC	353,535	0.2%
MISSISSIPPI STATE	348,313	0.2%

Issuer	Market Value (\$)	% of Portfolio
NEW YORK STATE URBAN DEVELOPMENT CORP	334,611	0.2%
BURLINGTON NORTHERN SANTA FE	332,099	0.2%
COMCAST CORP	331,154	0.2%
TAMPA WATER & WASTEWATER	325,614	0.2%
UNILEVER PLC	289,737	0.2%
THE WALT DISNEY CORPORATION	281,112	0.2%
VISA INC	260,630	0.2%
ADOBE INC	123,617	0.1%
Grand Total:	152,734,058	100.0%

Sector/Issuer Distribution

As of September 30, 2020

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Corporate			
3M COMPANY	911,688	3.2%	0.6%
ADOBE INC	123,617	0.4%	0.1%
AMAZON.COM INC	750,960	2.7%	0.5%
AMERICAN EXPRESS CO	1,127,091	4.0%	0.7%
AMERICAN HONDA FINANCE	1,080,353	3.8%	0.7%
APPLE INC	994,408	3.5%	0.7%
BANK OF AMERICA CO	1,428,837	5.1%	0.9%
BOEING COMPANY	436,432	1.5%	0.3%
BURLINGTON NORTHERN SANTA FE	332,099	1.2%	0.2%
CATERPILLAR INC	1,154,953	4.1%	0.8%
CHARLES SCHWAB	660,409	2.3%	0.4%
CHEVRON CORPORATION	506,209	1.8%	0.3%
CITIGROUP INC	1,147,648	4.1%	0.8%
COMCAST CORP	331,154	1.2%	0.2%
DEERE & COMPANY	1,341,319	4.8%	0.9%
ELI LILLY & CO	748,407	2.7%	0.5%
EXXON MOBIL CORP	1,056,313	3.7%	0.7%
HERSHEY COMPANY	417,199	1.5%	0.3%
HONEYWELL INTERNATIONAL	933,275	3.3%	0.6%
JP MORGAN CHASE & CO	1,575,256	5.6%	1.0%
MERCK & CO INC	439,901	1.6%	0.3%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
MORGAN STANLEY	543,991	1.9%	0.4%
NATIONAL RURAL UTILITIES CO FINANCE CORP	868,301	3.1%	0.6%
PACCAR FINANCIAL CORP	1,148,757	4.1%	0.8%
PEPSICO INC	353,535	1.3%	0.2%
PFIZER INC	651,565	2.3%	0.4%
THE BANK OF NEW YORK MELLON CORPORATION	829,914	2.9%	0.5%
THE WALT DISNEY CORPORATION	281,112	1.0%	0.2%
TOYOTA MOTOR CORP	1,530,055	5.4%	1.0%
TRUIST FIN CORP	1,041,925	3.7%	0.7%
UNILEVER PLC	289,737	1.0%	0.2%
UNITED PARCEL SERVICE INC	615,417	2.2%	0.4%
US BANCORP	373,026	1.3%	0.2%
VISA INC	260,630	0.9%	0.2%
WAL-MART STORES INC	1,325,608	4.7%	0.9%
WELLS FARGO & COMPANY	585,701	2.1%	0.4%
Sector Total	28,196,804	100.0%	18.5%
Federal Agency/CMO			
FANNIE MAE	3,083,570	37.3%	2.0%
FREDDIE MAC	5,186,540	62.7%	3.4%
Sector Total	8,270,111	100.0%	5.4%
Federal Agency/GSE			
FANNIE MAE	9,334,666	32.1%	6.1%
FREDDIE MAC	19,760,768	67.9%	12.9%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	29,095,434	100.0%	19.0%
Mortgage-Backed			
FANNIE MAE	2,433,738	52.0%	1.6%
FREDDIE MAC	2,251,029	48.0%	1.5%
Sector Total	4,684,767	100.0%	3.1%
Municipal			
CALIFORNIA ST	1,148,575	23.2%	0.8%
FLORIDA ST HURRICAN CAT FUND	390,840	7.9%	0.3%
MARYLAND ST	853,349	17.2%	0.6%
MISSISSIPPI STATE	348,313	7.0%	0.2%
NEW YORK STATE URBAN DEVELOPMENT CORP	334,611	6.7%	0.2%
NY & NJ PORT AUTH	852,558	17.2%	0.6%
PRINCE GEORGES COUNTY MD	704,837	14.2%	0.5%
TAMPA WATER & WASTEWATER	325,614	6.6%	0.2%
Sector Total	4,958,698	100.0%	3.2%
U.S. Treasury			
UNITED STATES TREASURY	77,528,245	100.0%	50.8%
Sector Total	77,528,245	100.0%	50.8%
Portfolio Total	152,734,058	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/2/20	7/8/20	425,000	73358W4V3	PORT AUTH OF NY/NJ T/E REV BONDS	1.08%	7/1/23	425,000.00	1.09%	
7/6/20	7/8/20	350,000	14913R2D8	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.65%	7/7/23	349,804.00	0.67%	
7/7/20	7/9/20	415,000	73358W4V3	PORT AUTH OF NY/NJ T/E REV BONDS	1.08%	7/1/23	417,444.42	0.89%	
7/8/20	7/10/20	2,885,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	2,878,797.25	0.32%	
7/17/20	7/28/20	325,000	875291AS5	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.42%	10/1/22	325,000.00	0.42%	
7/21/20	7/23/20	1,850,000	3137EAET2	FREDDIE MAC NOTES	0.12%	7/25/22	1,845,819.00	0.24%	
7/23/20	8/5/20	850,000	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/23	850,000.00	0.41%	
7/24/20	8/6/20	350,000	605581MY0	MS ST TXBL GO BONDS	0.42%	11/1/23	350,000.00	0.42%	
8/4/20	8/11/20	70,000	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/23	69,908.30	0.39%	
8/10/20	8/12/20	175,000	166756AJ5	CHEVRON USA INC CORPORATE NOTES	0.42%	8/11/23	175,000.00	0.43%	
8/17/20	8/19/20	700,000	438516CC8	HONEYWELL INTERNATIONAL CORPORATE NOTES	0.48%	8/19/22	700,000.00	0.48%	
8/17/20	8/19/20	445,781	3140X7FL8	FN FM3770	3.00%	7/1/35	475,495.49	2.48%	
8/19/20	8/21/20	2,825,000	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	2,822,118.50	0.28%	
9/2/20	9/4/20	2,625,000	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	2,624,133.75	0.26%	
9/2/20	9/4/20	1,945,000	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	1,945,355.18	0.24%	
9/3/20	9/16/20	385,000	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/25	385,000.00	1.26%	
9/8/20	9/14/20	165,000	904764BJ5	UNILEVER CAPITAL CORP CORPORATE NOTES	0.37%	9/14/23	164,788.80	0.42%	
9/24/20	9/28/20	375,000	06051GHF9	BANK OF AMERICA CORP NOTE	3.55%	3/5/24	399,948.02	1.62%	
Total BUY		17,160,781					17,203,612.71		

INTEREST									
7/1/20	7/1/20	0	MONEY0002	MONEY MARKET FUND			40.43		
7/1/20	7/15/20	883,106	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,471.84		
7/1/20	7/15/20	313,683	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,045.61		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/1/20	7/15/20	1,041,521	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,193.41		
7/1/20	7/25/20	565,680	3140J83Q4	FN BM4406	2.50%	9/1/28	1,178.50		
7/1/20	7/25/20	197,226	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	575.24		
7/1/20	7/25/20	736,236	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,393.94		
7/1/20	7/25/20	295,835	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	747.97		
7/1/20	7/25/20	975,257	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,625.43		
7/1/20	7/25/20	692,181	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	721.02		
7/1/20	7/25/20	472,806	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,182.01		
7/1/20	7/25/20	371,533	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	619.22		
7/1/20	7/25/20	212,462	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	472.55		
7/1/20	7/25/20	499,671	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	984.62		
7/1/20	7/25/20	1,500,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
7/1/20	7/25/20	298,548	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	520.47		
7/1/20	7/25/20	383,219	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,191.94		
7/1/20	7/25/20	237,541	3137FKK39	FHMS KP05 A	3.20%	7/1/23	634.04		
7/1/20	7/25/20	450,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
7/1/20	7/25/20	148,968	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	434.49		
7/1/20	7/25/20	274,293	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	433.15		
7/1/20	7/25/20	223,269	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	561.19		
7/1/20	7/25/20	1,414,157	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,473.08		
7/1/20	7/25/20	704,976	3140X4TN6	FN FM1456	2.50%	9/1/28	1,468.70		
7/1/20	7/25/20	423,188	3138ETXC5	FN AL8774	3.00%	3/1/29	1,057.97		
7/8/20	7/8/20	390,000	89236TFQ3	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.05%	1/8/21	5,947.50		
7/8/20	7/8/20	395,000	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	4,641.25		
7/11/20	7/11/20	2,550,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	33,468.75		
7/15/20	7/15/20	6,000,000	9128285V8	US TREASURY NOTES	2.50%	1/15/22	75,000.00		
7/15/20	7/15/20	430,000	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	3,344.44		
7/15/20	7/15/20	9,000,000	912828Z29	UNITED STATES TREASURY NOTES	1.50%	1/15/23	67,500.00		
7/15/20	7/15/20	5,000,000	9128287C8	UNITED STATES TREASURY NOTES	1.75%	7/15/22	43,750.00		
7/27/20	7/27/20	325,000	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	2,989.55		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/31/20	7/31/20	5,000,000	912828Z60	UNITED STATES TREASURY NOTES	1.37%	1/31/22	34,375.00		
7/31/20	7/31/20	3,000,000	912828H86	US TREASURY NOTES	1.50%	1/31/22	22,500.00		
7/31/20	7/31/20	5,325,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	49,921.88		
7/31/20	7/31/20	2,000,000	912828P38	US TREASURY NOTES	1.75%	1/31/23	17,500.00		
7/31/20	7/31/20	4,900,000	9128282P4	US TREASURY NOTES	1.87%	7/31/22	45,937.50		
8/1/20	8/1/20	275,000	097023CL7	BOEING CO NOTES	2.30%	8/1/21	3,162.50		
8/1/20	8/1/20	120,000	00724PAA7	ADOBE INC CORP NOTE	1.70%	2/1/23	1,008.67		
8/1/20	8/1/20	260,000	05531FAZ6	BRANCH BANKING & TRUST (CALLABLE) NOTES	2.15%	2/1/21	2,795.00		
8/1/20	8/15/20	308,711	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,029.04		
8/1/20	8/15/20	862,913	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,438.19		
8/1/20	8/15/20	1,006,955	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,153.80		
8/1/20	8/25/20	355,399	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,064.93		
8/1/20	8/25/20	948,462	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,580.77		
8/1/20	8/25/20	450,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
8/1/20	8/25/20	357,190	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	595.32		
8/1/20	8/25/20	297,988	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	701.76		
8/1/20	8/25/20	205,772	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	457.67		
8/1/20	8/25/20	237,108	3137FKK39	FHMS KP05 A	3.20%	7/1/23	632.88		
8/1/20	8/25/20	410,002	3138ETXC5	FN AL8774	3.00%	3/1/29	1,025.00		
8/1/20	8/25/20	179,285	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	453.29		
8/1/20	8/25/20	191,280	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	557.90		
8/1/20	8/25/20	141,805	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	413.60		
8/1/20	8/25/20	734,299	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,390.27		
8/1/20	8/25/20	1,500,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
8/1/20	8/25/20	672,452	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	700.47		
8/1/20	8/25/20	686,961	3140X4TN6	FN FM1456	2.50%	9/1/28	1,431.17		
8/1/20	8/25/20	274,210	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	433.02		
8/1/20	8/25/20	498,594	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	982.49		
8/1/20	8/25/20	215,426	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	317.03		
8/1/20	8/25/20	463,539	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,158.85		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/1/20	8/25/20	1,372,880	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,430.08		
8/1/20	8/25/20	552,335	3140J83Q4	FN BM4406	2.50%	9/1/28	1,150.70		
8/3/20	8/3/20	0	MONEY0002	MONEY MARKET FUND			41.28		
8/8/20	8/8/20	225,000	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	2,418.75		
8/9/20	8/9/20	170,000	69371RP42	PACCAR FINANCIAL CORP BONDS	3.15%	8/9/21	2,677.50		
8/12/20	8/12/20	135,000	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	1,788.75		
8/14/20	8/14/20	325,000	88579YBL4	3M COMPANY	1.75%	2/14/23	2,843.75		
8/15/20	8/15/20	2,625,000	9128286C9	US TREASURY NOTES	2.50%	2/15/22	32,812.50		
8/15/20	8/15/20	1,950,000	912828YA2	UNITED STATES TREASURY NOTES	1.50%	8/15/22	14,625.00		
8/15/20	8/15/20	2,540,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	34,925.00		
8/16/20	8/16/20	500,000	30231GBB7	EXXON MOBIL CORPORATION	1.90%	8/16/22	4,755.00		
8/22/20	8/22/20	200,000	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	3,000.00		
8/23/20	8/23/20	480,000	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	4,680.00		
8/31/20	8/31/20	1,625,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	16,250.00		
8/31/20	8/31/20	1,500,000	9128282S8	US TREASURY NOTES	1.62%	8/31/22	12,187.50		
9/1/20	9/1/20	0	MONEY0002	MONEY MARKET FUND			10.14		
9/1/20	9/1/20	315,000	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	4,331.25		
9/1/20	9/1/20	275,000	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	2,268.75		
9/1/20	9/15/20	978,185	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,120.84		
9/1/20	9/15/20	301,269	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,004.23		
9/1/20	9/15/20	835,655	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,392.76		
9/1/20	9/25/20	199,435	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	443.58		
9/1/20	9/25/20	398,160	3138ETXC5	FN AL8774	3.00%	3/1/29	995.40		
9/1/20	9/25/20	274,134	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	432.90		
9/1/20	9/25/20	450,797	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,126.99		
9/1/20	9/25/20	652,020	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	679.19		
9/1/20	9/25/20	215,014	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	316.43		
9/1/20	9/25/20	139,373	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	406.50		
9/1/20	9/25/20	109,810	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	277.64		
9/1/20	9/25/20	537,596	3140J83Q4	FN BM4406	2.50%	9/1/28	1,119.99		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/1/20	9/25/20	445,781	3140X7FL8	FN FM3770	3.00%	7/1/35	1,114.45		
9/1/20	9/25/20	344,099	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	573.50		
9/1/20	9/25/20	1,500,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
9/1/20	9/25/20	311,333	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	926.38		
9/1/20	9/25/20	497,568	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	980.47		
9/1/20	9/25/20	1,332,421	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,387.94		
9/1/20	9/25/20	732,460	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,386.79		
9/1/20	9/25/20	184,403	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	537.84		
9/1/20	9/25/20	290,036	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	505.63		
9/1/20	9/25/20	236,693	3137FKK39	FHMS KP05 A	3.20%	7/1/23	631.77		
9/1/20	9/25/20	666,315	3140X4TN6	FN FM1456	2.50%	9/1/28	1,388.16		
9/1/20	9/25/20	922,297	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,537.16		
9/1/20	9/25/20	450,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
9/6/20	9/6/20	405,000	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	3,847.50		
9/6/20	9/6/20	530,000	30231GAJ1	EXXON MOBIL CORP (CALLABLE) NOTE	2.39%	3/6/22	6,352.05		
9/7/20	9/7/20	150,000	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	2,362.50		
9/7/20	9/7/20	120,000	904764BF3	UNILEVER CAPITAL CORP	3.00%	3/7/22	1,800.00		
9/11/20	9/11/20	260,000	037833DL1	APPLE INC	1.70%	9/11/22	2,210.00		
9/14/20	9/14/20	245,000	88579YBA8	3M COMPANY	3.00%	9/14/21	3,675.00		
9/15/20	9/15/20	335,000	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.72%	3/15/23	536.00		
9/15/20	9/15/20	325,000	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	5,606.25		
9/15/20	9/15/20	425,000	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	6,162.50		
9/15/20	9/15/20	700,000	7417017F7	PRINCE GEORGES CNTY, MD TXBL GO BONDS	0.70%	9/15/23	1,211.39		
9/15/20	9/15/20	2,290,000	9128285A4	US TREASURY N/B	2.75%	9/15/21	31,487.50		
9/15/20	9/15/20	635,000	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	9,525.00		
9/15/20	9/15/20	360,000	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	5,400.00		
9/15/20	9/15/20	425,000	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	5,100.00		
9/26/20	9/26/20	275,000	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	2,750.00		
9/30/20	9/30/20	1,550,000	912828T34	US TREASURY NOTES	1.12%	9/30/21	8,718.75		
9/30/20	9/30/20	1,650,000	912828Q29	US TREASURY NOTES	1.50%	3/31/23	12,375.00		
Total INTEREST		107,758,774					735,996.13		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
7/22/20	7/22/20	1,000,000	94974BGM6	WELLS FARGO & COMPANY NOTES	2.60%	7/22/20	1,013,000.00		0.00
9/4/20	9/4/20	135,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	136,248.75		0.00
Total MATURITY		1,135,000					1,149,248.75		0.00

PAYDOWNS									
7/1/20	7/1/20	41,277	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	41,277.06		0.00
7/1/20	7/1/20	14,344	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	14,343.79		0.00
7/1/20	7/1/20	26,796	3132A7WA5	FR ZS6941	2.00%	3/1/28	26,795.69		0.00
7/1/20	7/15/20	4,972	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	4,971.71		0.00
7/1/20	7/15/20	34,565	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	34,565.44		0.00
7/1/20	7/15/20	20,193	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	20,192.97		0.00
7/1/20	7/25/20	116,550	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	116,550.11		0.00
7/1/20	7/25/20	18,015	3140X4TN6	FN FM1456	2.50%	9/1/28	18,014.91		0.00
7/1/20	7/25/20	83	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	82.83		0.00
7/1/20	7/25/20	13,345	3140J83Q4	FN BM4406	2.50%	9/1/28	13,345.20		0.00
7/1/20	7/25/20	19,730	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	19,729.64		0.00
7/1/20	7/25/20	559	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	559.22		0.00
7/1/20	7/25/20	27,820	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	27,819.56		0.00
7/1/20	7/25/20	7,163	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	7,162.98		0.00
7/1/20	7/25/20	1,937	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,937.06		0.00
7/1/20	7/25/20	433	3137FKK39	FHMS KP05 A	3.20%	7/1/23	433.22		0.00
7/1/20	7/25/20	7,844	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	7,843.79		0.00
7/1/20	7/25/20	6,690	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,689.88		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/1/20	7/25/20	9,267	3131XBNF2	FR ZK7590	3.00%	1/1/29	9,266.94		0.00
7/1/20	7/25/20	1,077	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,077.08		0.00
7/1/20	7/25/20	5,946	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,946.21		0.00
7/1/20	7/25/20	13,186	3138ETXC5	FN AL8774	3.00%	3/1/29	13,186.27		0.00
8/1/20	8/1/20	13,091	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	13,090.87		0.00
8/1/20	8/1/20	26,164	3132A7WA5	FR ZS6941	2.00%	3/1/28	26,164.43		0.00
8/1/20	8/1/20	40,460	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	40,459.60		0.00
8/1/20	8/15/20	28,770	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	28,770.18		0.00
8/1/20	8/15/20	7,443	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	7,442.88		0.00
8/1/20	8/15/20	27,257	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	27,257.40		0.00
8/1/20	8/25/20	20,646	3140X4TN6	FN FM1456	2.50%	9/1/28	20,646.08		0.00
8/1/20	8/25/20	20,432	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	20,432.22		0.00
8/1/20	8/25/20	14,739	3140J83Q4	FN BM4406	2.50%	9/1/28	14,739.46		0.00
8/1/20	8/25/20	2,432	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,431.92		0.00
8/1/20	8/25/20	7,953	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	7,952.78		0.00
8/1/20	8/25/20	77	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	76.56		0.00
8/1/20	8/25/20	1,839	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,838.68		0.00
8/1/20	8/25/20	69,475	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	69,474.80		0.00
8/1/20	8/25/20	12,742	3131XBNF2	FR ZK7590	3.00%	1/1/29	12,741.81		0.00
8/1/20	8/25/20	44,066	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	44,066.15		0.00
8/1/20	8/25/20	1,026	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,026.26		0.00
8/1/20	8/25/20	415	3137FKK39	FHMS KP05 A	3.20%	7/1/23	414.93		0.00
8/1/20	8/25/20	11,842	3138ETXC5	FN AL8774	3.00%	3/1/29	11,841.52		0.00
8/1/20	8/25/20	412	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	412.02		0.00
8/1/20	8/25/20	6,877	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,876.70		0.00
8/1/20	8/25/20	6,337	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,337.38		0.00
9/1/20	9/15/20	9,672	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	9,672.26		0.00
9/1/20	9/15/20	23,499	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	23,498.97		0.00
9/1/20	9/15/20	21,344	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	21,344.28		0.00
9/1/20	9/1/20	6,925	3140X7FL8	FN FM3770	3.00%	7/1/35	6,924.60		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/1/20	9/1/20	21,054	3132A7WA5	FR ZS6941	2.00%	3/1/28	21,053.60		0.00
9/1/20	9/1/20	12,785	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	12,784.87		0.00
9/1/20	9/1/20	40,573	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	40,572.73		0.00
9/1/20	9/25/20	6,052	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,051.55		0.00
9/1/20	9/25/20	2,272	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,272.22		0.00
9/1/20	9/25/20	19,173	3140X4TN6	FN FM1456	2.50%	9/1/28	19,173.42		0.00
9/1/20	9/25/20	105,646	3137FKK39	FHMS KP05 A	3.20%	7/1/23	105,646.23		0.00
9/1/20	9/25/20	1,030	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,029.79		0.00
9/1/20	9/25/20	420	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	420.21		0.00
9/1/20	9/25/20	77	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	76.84		0.00
9/1/20	9/25/20	1,845	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,845.46		0.00
9/1/20	9/25/20	17,558	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	17,558.46		0.00
9/1/20	9/25/20	13,401	3140J83Q4	FN BM4406	2.50%	9/1/28	13,400.61		0.00
9/1/20	9/25/20	6,359	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,358.61		0.00
9/1/20	9/25/20	9,157	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	9,157.19		0.00
9/1/20	9/25/20	502	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	502.34		0.00
9/1/20	9/25/20	108,004	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	108,004.33		0.00
9/1/20	9/25/20	9,729	3131XBNF2	FR ZK7590	3.00%	1/1/29	9,729.05		0.00
9/1/20	9/25/20	11,736	3138ETXC5	FN AL8774	3.00%	3/1/29	11,736.04		0.00
Total PAYDOWNS		1,205,100					1,205,099.85		0.00

SELL

7/6/20	7/8/20	45,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	45,664.53		600.17
7/7/20	7/8/20	350,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	355,154.89		4,654.35
7/8/20	7/9/20	415,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	421,114.34		5,503.76
7/9/20	7/10/20	2,850,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	2,891,781.93		37,471.59
7/22/20	7/23/20	800,000	912828WY2	US TREASURY NOTES	2.25%	7/31/21	825,885.65		20,525.45
8/4/20	8/5/20	300,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	304,601.90		3,827.28

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/6/20	8/6/20	190,000	9128287A2	US TREASURY N/B	1.62%	6/30/21	192,922.93		2,424.51
8/6/20	8/6/20	160,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	166,416.21		4,279.25
8/10/20	8/11/20	50,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	52,002.47		1,315.97
8/11/20	8/12/20	175,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	181,974.01		4,558.19
8/18/20	8/19/20	190,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	194,970.07		4,860.84
8/18/20	8/19/20	910,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	933,804.04		24,061.70
8/21/20	8/21/20	1,325,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,362,891.22		35,635.76
8/21/20	8/21/20	1,325,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,362,891.22		21,797.42
9/3/20	9/4/20	675,000	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	692,782.88		10,056.03
9/3/20	9/4/20	1,625,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,655,320.06		25,753.29
9/3/20	9/4/20	225,000	9128285A4	US TREASURY N/B	2.75%	9/15/21	233,982.04		6,385.52
9/3/20	9/4/20	1,440,000	9128284W7	US TREASURY NOTES	2.75%	8/15/21	1,477,702.17		36,351.01
9/10/20	9/14/20	260,000	9128285A4	US TREASURY N/B	2.75%	9/15/21	270,370.41		7,166.10
9/15/20	9/16/20	250,000	9128285A4	US TREASURY N/B	2.75%	9/15/21	256,532.66		6,849.57
Total SELL		13,560,000					13,878,765.63		264,077.76

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/20	7/1/20	0.00	MONEY0002	MONEY MARKET FUND			40.43		
PAYDOWNS	7/1/20	7/1/20	41,277.06	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	41,277.06		0.00
PAYDOWNS	7/1/20	7/1/20	14,343.79	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	14,343.79		0.00
PAYDOWNS	7/1/20	7/1/20	26,795.69	3132A7WA5	FR ZS6941	2.00%	3/1/28	26,795.69		0.00
INTEREST	7/1/20	7/15/20	883,105.65	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,471.84		
INTEREST	7/1/20	7/15/20	313,683.14	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,045.61		
INTEREST	7/1/20	7/15/20	1,041,520.63	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,193.41		
PAYDOWNS	7/1/20	7/15/20	4,971.71	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	4,971.71		0.00
PAYDOWNS	7/1/20	7/15/20	34,565.44	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	34,565.44		0.00
PAYDOWNS	7/1/20	7/15/20	20,192.97	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	20,192.97		0.00
INTEREST	7/1/20	7/25/20	565,680.16	3140J83Q4	FN BM4406	2.50%	9/1/28	1,178.50		
INTEREST	7/1/20	7/25/20	197,225.95	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	575.24		
INTEREST	7/1/20	7/25/20	736,236.05	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,393.94		
INTEREST	7/1/20	7/25/20	295,834.81	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	747.97		
INTEREST	7/1/20	7/25/20	975,257.37	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,625.43		
INTEREST	7/1/20	7/25/20	692,181.38	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	721.02		
INTEREST	7/1/20	7/25/20	472,805.88	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,182.01		
INTEREST	7/1/20	7/25/20	371,533.49	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	619.22		
INTEREST	7/1/20	7/25/20	212,461.96	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	472.55		
INTEREST	7/1/20	7/25/20	499,671.41	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	984.62		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/20	7/25/20	1,500,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
INTEREST	7/1/20	7/25/20	298,547.65	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	520.47		
INTEREST	7/1/20	7/25/20	383,218.85	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,191.94		
INTEREST	7/1/20	7/25/20	237,541.44	3137FKK39	FHMS KP05 A	3.20%	7/1/23	634.04		
INTEREST	7/1/20	7/25/20	450,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
INTEREST	7/1/20	7/25/20	148,967.76	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	434.49		
INTEREST	7/1/20	7/25/20	274,293.29	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	433.15		
INTEREST	7/1/20	7/25/20	223,269.31	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	561.19		
INTEREST	7/1/20	7/25/20	1,414,157.24	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,473.08		
INTEREST	7/1/20	7/25/20	704,975.50	3140X4TN6	FN FM1456	2.50%	9/1/28	1,468.70		
INTEREST	7/1/20	7/25/20	423,187.85	3138ETXC5	FN AL8774	3.00%	3/1/29	1,057.97		
PAYDOWNS	7/1/20	7/25/20	116,550.11	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	116,550.11		0.00
PAYDOWNS	7/1/20	7/25/20	18,014.91	3140X4TN6	FN FM1456	2.50%	9/1/28	18,014.91		0.00
PAYDOWNS	7/1/20	7/25/20	82.83	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	82.83		0.00
PAYDOWNS	7/1/20	7/25/20	13,345.20	3140J83Q4	FN BM4406	2.50%	9/1/28	13,345.20		0.00
PAYDOWNS	7/1/20	7/25/20	19,729.64	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	19,729.64		0.00
PAYDOWNS	7/1/20	7/25/20	559.22	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	559.22		0.00
PAYDOWNS	7/1/20	7/25/20	27,819.56	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	27,819.56		0.00
PAYDOWNS	7/1/20	7/25/20	7,162.98	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	7,162.98		0.00
PAYDOWNS	7/1/20	7/25/20	1,937.06	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,937.06		0.00
PAYDOWNS	7/1/20	7/25/20	433.22	3137FKK39	FHMS KP05 A	3.20%	7/1/23	433.22		0.00
PAYDOWNS	7/1/20	7/25/20	7,843.79	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	7,843.79		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	7/1/20	7/25/20	6,689.88	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,689.88		0.00
PAYDOWNS	7/1/20	7/25/20	9,266.94	3131XBNF2	FR ZK7590	3.00%	1/1/29	9,266.94		0.00
PAYDOWNS	7/1/20	7/25/20	1,077.08	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,077.08		0.00
PAYDOWNS	7/1/20	7/25/20	5,946.21	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	5,946.21		0.00
PAYDOWNS	7/1/20	7/25/20	13,186.27	3138ETXC5	FN AL8774	3.00%	3/1/29	13,186.27		0.00
BUY	7/2/20	7/8/20	425,000.00	73358W4V3	PORT AUTH OF NY/NJ T/E REV BONDS	1.08%	7/1/23	(425,000.00)	1.09%	
BUY	7/6/20	7/8/20	350,000.00	14913R2D8	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.65%	7/7/23	(349,804.00)	0.67%	
SELL	7/6/20	7/8/20	45,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	45,664.53		600.17
SELL	7/7/20	7/8/20	350,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	355,154.89		4,654.35
BUY	7/7/20	7/9/20	415,000.00	73358W4V3	PORT AUTH OF NY/NJ T/E REV BONDS	1.08%	7/1/23	(417,444.42)	0.89%	
INTEREST	7/8/20	7/8/20	390,000.00	89236TFQ3	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.05%	1/8/21	5,947.50		
INTEREST	7/8/20	7/8/20	395,000.00	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	4,641.25		
SELL	7/8/20	7/9/20	415,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	421,114.34		5,503.76
BUY	7/8/20	7/10/20	2,885,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	(2,878,797.25)	0.32%	
SELL	7/9/20	7/10/20	2,850,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	2,891,781.93		37,471.59
INTEREST	7/11/20	7/11/20	2,550,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	33,468.75		
INTEREST	7/15/20	7/15/20	6,000,000.00	9128285V8	US TREASURY NOTES	2.50%	1/15/22	75,000.00		
INTEREST	7/15/20	7/15/20	430,000.00	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	3,344.44		
INTEREST	7/15/20	7/15/20	9,000,000.00	912828Z29	UNITED STATES TREASURY NOTES	1.50%	1/15/23	67,500.00		
INTEREST	7/15/20	7/15/20	5,000,000.00	9128287C8	UNITED STATES TREASURY NOTES	1.75%	7/15/22	43,750.00		
BUY	7/17/20	7/28/20	325,000.00	875291AS5	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.42%	10/1/22	(325,000.00)	0.42%	
BUY	7/21/20	7/23/20	1,850,000.00	3137EAET2	FREDDIE MAC NOTES	0.12%	7/25/22	(1,845,819.00)	0.24%	

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
MATURITY	7/22/20	7/22/20	1,000,000.00	94974BGM6	WELLS FARGO & COMPANY NOTES	2.60%	7/22/20	1,013,000.00		0.00
SELL	7/22/20	7/23/20	800,000.00	912828WY2	US TREASURY NOTES	2.25%	7/31/21	825,885.65		20,525.45
BUY	7/23/20	8/5/20	850,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/23	(850,000.00)	0.41%	
BUY	7/24/20	8/6/20	350,000.00	605581MY0	MS ST TXBL GO BONDS	0.42%	11/1/23	(350,000.00)	0.42%	
INTEREST	7/27/20	7/27/20	325,000.00	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	2,989.55		
INTEREST	7/31/20	7/31/20	5,000,000.00	912828Z60	UNITED STATES TREASURY NOTES	1.37%	1/31/22	34,375.00		
INTEREST	7/31/20	7/31/20	3,000,000.00	912828H86	US TREASURY NOTES	1.50%	1/31/22	22,500.00		
INTEREST	7/31/20	7/31/20	5,325,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	49,921.88		
INTEREST	7/31/20	7/31/20	2,000,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/23	17,500.00		
INTEREST	7/31/20	7/31/20	4,900,000.00	9128282P4	US TREASURY NOTES	1.87%	7/31/22	45,937.50		
INTEREST	8/1/20	8/1/20	275,000.00	097023CL7	BOEING CO NOTES	2.30%	8/1/21	3,162.50		
INTEREST	8/1/20	8/1/20	120,000.00	00724PAA7	ADOBE INC CORP NOTE	1.70%	2/1/23	1,008.67		
INTEREST	8/1/20	8/1/20	260,000.00	05531FAZ6	BRANCH BANKING & TRUST (CALLABLE) NOTES	2.15%	2/1/21	2,795.00		
PAYDOWNS	8/1/20	8/1/20	13,090.87	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	13,090.87		0.00
PAYDOWNS	8/1/20	8/1/20	26,164.43	3132A7WA5	FR ZS6941	2.00%	3/1/28	26,164.43		0.00
PAYDOWNS	8/1/20	8/1/20	40,459.60	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	40,459.60		0.00
INTEREST	8/1/20	8/15/20	308,711.43	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,029.04		
INTEREST	8/1/20	8/15/20	862,912.68	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,438.19		
INTEREST	8/1/20	8/15/20	1,006,955.19	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,153.80		
PAYDOWNS	8/1/20	8/15/20	28,770.18	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	28,770.18		0.00
PAYDOWNS	8/1/20	8/15/20	7,442.88	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	7,442.88		0.00
PAYDOWNS	8/1/20	8/15/20	27,257.40	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	27,257.40		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	8/1/20	8/25/20	355,399.29	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,064.93		
INTEREST	8/1/20	8/25/20	948,461.68	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,580.77		
INTEREST	8/1/20	8/25/20	450,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
INTEREST	8/1/20	8/25/20	357,189.70	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	595.32		
INTEREST	8/1/20	8/25/20	297,988.43	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	701.76		
INTEREST	8/1/20	8/25/20	205,772.08	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	457.67		
INTEREST	8/1/20	8/25/20	237,108.22	3137FKK39	FHMS KP05 A	3.20%	7/1/23	632.88		
INTEREST	8/1/20	8/25/20	410,001.58	3138ETXC5	FN AL8774	3.00%	3/1/29	1,025.00		
INTEREST	8/1/20	8/25/20	179,284.70	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	453.29		
INTEREST	8/1/20	8/25/20	191,279.74	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	557.90		
INTEREST	8/1/20	8/25/20	141,804.78	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	413.60		
INTEREST	8/1/20	8/25/20	734,298.99	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,390.27		
INTEREST	8/1/20	8/25/20	1,500,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
INTEREST	8/1/20	8/25/20	672,451.74	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	700.47		
INTEREST	8/1/20	8/25/20	686,960.59	3140X4TN6	FN FM1456	2.50%	9/1/28	1,431.17		
INTEREST	8/1/20	8/25/20	274,210.46	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	433.02		
INTEREST	8/1/20	8/25/20	498,594.33	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	982.49		
INTEREST	8/1/20	8/25/20	215,425.52	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	317.03		
INTEREST	8/1/20	8/25/20	463,538.94	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,158.85		
INTEREST	8/1/20	8/25/20	1,372,880.18	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,430.08		
INTEREST	8/1/20	8/25/20	552,334.96	3140J83Q4	FN BM4406	2.50%	9/1/28	1,150.70		
PAYDOWNS	8/1/20	8/25/20	20,646.08	3140X4TN6	FN FM1456	2.50%	9/1/28	20,646.08		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	8/1/20	8/25/20	20,432.22	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	20,432.22		0.00
PAYDOWNS	8/1/20	8/25/20	14,739.46	3140J83Q4	FN BM4406	2.50%	9/1/28	14,739.46		0.00
PAYDOWNS	8/1/20	8/25/20	2,431.92	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,431.92		0.00
PAYDOWNS	8/1/20	8/25/20	7,952.78	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	7,952.78		0.00
PAYDOWNS	8/1/20	8/25/20	76.56	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	76.56		0.00
PAYDOWNS	8/1/20	8/25/20	1,838.68	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,838.68		0.00
PAYDOWNS	8/1/20	8/25/20	69,474.80	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	69,474.80		0.00
PAYDOWNS	8/1/20	8/25/20	12,741.81	3131XBNF2	FR ZK7590	3.00%	1/1/29	12,741.81		0.00
PAYDOWNS	8/1/20	8/25/20	44,066.15	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	44,066.15		0.00
PAYDOWNS	8/1/20	8/25/20	1,026.26	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,026.26		0.00
PAYDOWNS	8/1/20	8/25/20	414.93	3137FKK39	FHMS KP05 A	3.20%	7/1/23	414.93		0.00
PAYDOWNS	8/1/20	8/25/20	11,841.52	3138ETXC5	FN AL8774	3.00%	3/1/29	11,841.52		0.00
PAYDOWNS	8/1/20	8/25/20	412.02	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	412.02		0.00
PAYDOWNS	8/1/20	8/25/20	6,876.70	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,876.70		0.00
PAYDOWNS	8/1/20	8/25/20	6,337.38	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,337.38		0.00
INTEREST	8/3/20	8/3/20	0.00	MONEY0002	MONEY MARKET FUND			41.28		
SELL	8/4/20	8/5/20	300,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	304,601.90		3,827.28
BUY	8/4/20	8/11/20	70,000.00	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/23	(69,908.30)	0.39%	
SELL	8/6/20	8/6/20	190,000.00	9128287A2	US TREASURY N/B	1.62%	6/30/21	192,922.93		2,424.51
SELL	8/6/20	8/6/20	160,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	166,416.21		4,279.25
INTEREST	8/8/20	8/8/20	225,000.00	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	2,418.75		
INTEREST	8/9/20	8/9/20	170,000.00	69371RP42	PACCAR FINANCIAL CORP BONDS	3.15%	8/9/21	2,677.50		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
SELL	8/10/20	8/11/20	50,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	52,002.47		1,315.97
BUY	8/10/20	8/12/20	175,000.00	166756AJ5	CHEVRON USA INC CORPORATE NOTES	0.42%	8/11/23	(175,000.00)	0.43%	
SELL	8/11/20	8/12/20	175,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	181,974.01		4,558.19
INTEREST	8/12/20	8/12/20	135,000.00	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	1,788.75		
INTEREST	8/14/20	8/14/20	325,000.00	88579YBL4	3M COMPANY	1.75%	2/14/23	2,843.75		
INTEREST	8/15/20	8/15/20	2,625,000.00	9128286C9	US TREASURY NOTES	2.50%	2/15/22	32,812.50		
INTEREST	8/15/20	8/15/20	1,950,000.00	912828YA2	UNITED STATES TREASURY NOTES	1.50%	8/15/22	14,625.00		
INTEREST	8/15/20	8/15/20	2,540,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	34,925.00		
INTEREST	8/16/20	8/16/20	500,000.00	30231GBB7	EXXON MOBIL CORPORATION	1.90%	8/16/22	4,755.00		
BUY	8/17/20	8/19/20	700,000.00	438516CC8	HONEYWELL INTERNATIONAL CORPORATE NOTES	0.48%	8/19/22	(700,000.00)	0.48%	
BUY	8/17/20	8/19/20	445,781.38	3140X7FL8	FN FM3770	3.00%	7/1/35	(475,495.49)	2.48%	
SELL	8/18/20	8/19/20	190,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	194,970.07		4,860.84
SELL	8/18/20	8/19/20	910,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	933,804.04		24,061.70
BUY	8/19/20	8/21/20	2,825,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	(2,822,118.50)	0.28%	
SELL	8/21/20	8/21/20	1,325,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,362,891.22		35,635.76
SELL	8/21/20	8/21/20	1,325,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,362,891.22		21,797.42
INTEREST	8/22/20	8/22/20	200,000.00	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	3,000.00		
INTEREST	8/23/20	8/23/20	480,000.00	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	4,680.00		
INTEREST	8/31/20	8/31/20	1,625,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	16,250.00		
INTEREST	8/31/20	8/31/20	1,500,000.00	9128282S8	US TREASURY NOTES	1.62%	8/31/22	12,187.50		
INTEREST	9/1/20	9/1/20	0.00	MONEY0002	MONEY MARKET FUND			10.14		
INTEREST	9/1/20	9/1/20	315,000.00	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	4,331.25		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/1/20	9/1/20	275,000.00	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	2,268.75		
PAYDOWNS	9/1/20	9/1/20	6,924.60	3140X7FL8	FN FM3770	3.00%	7/1/35	6,924.60		0.00
PAYDOWNS	9/1/20	9/1/20	21,053.60	3132A7WA5	FR ZS6941	2.00%	3/1/28	21,053.60		0.00
PAYDOWNS	9/1/20	9/1/20	12,784.87	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	12,784.87		0.00
PAYDOWNS	9/1/20	9/1/20	40,572.73	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	40,572.73		0.00
INTEREST	9/1/20	9/15/20	978,185.01	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	1,120.84		
INTEREST	9/1/20	9/15/20	301,268.55	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	1,004.23		
INTEREST	9/1/20	9/15/20	835,655.28	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	1,392.76		
PAYDOWNS	9/1/20	9/15/20	9,672.26	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	9,672.26		0.00
PAYDOWNS	9/1/20	9/15/20	23,498.97	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	23,498.97		0.00
PAYDOWNS	9/1/20	9/15/20	21,344.28	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	21,344.28		0.00
INTEREST	9/1/20	9/25/20	199,434.70	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	443.58		
INTEREST	9/1/20	9/25/20	398,160.06	3138ETXC5	FN AL8774	3.00%	3/1/29	995.40		
INTEREST	9/1/20	9/25/20	274,133.90	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	432.90		
INTEREST	9/1/20	9/25/20	450,797.13	3131XBNF2	FR ZK7590	3.00%	1/1/29	1,126.99		
INTEREST	9/1/20	9/25/20	652,019.52	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	679.19		
INTEREST	9/1/20	9/25/20	215,013.50	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	316.43		
INTEREST	9/1/20	9/25/20	139,372.86	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	406.50		
INTEREST	9/1/20	9/25/20	109,809.90	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	277.64		
INTEREST	9/1/20	9/25/20	537,595.50	3140J83Q4	FN BM4406	2.50%	9/1/28	1,119.99		
INTEREST	9/1/20	9/25/20	445,781.38	3140X7FL8	FN FM3770	3.00%	7/1/35	1,114.45		
INTEREST	9/1/20	9/25/20	344,098.83	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	573.50		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/1/20	9/25/20	1,500,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,137.50		
INTEREST	9/1/20	9/25/20	311,333.14	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	926.38		
INTEREST	9/1/20	9/25/20	497,568.07	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	980.47		
INTEREST	9/1/20	9/25/20	1,332,420.58	3136ABZB2	FNR 2013-1 LA	1.25%	2/25/28	1,387.94		
INTEREST	9/1/20	9/25/20	732,460.31	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,386.79		
INTEREST	9/1/20	9/25/20	184,403.04	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	537.84		
INTEREST	9/1/20	9/25/20	290,035.65	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	505.63		
INTEREST	9/1/20	9/25/20	236,693.29	3137FKK39	FHMS KP05 A	3.20%	7/1/23	631.77		
INTEREST	9/1/20	9/25/20	666,314.51	3140X4TN6	FN FM1456	2.50%	9/1/28	1,388.16		
INTEREST	9/1/20	9/25/20	922,297.25	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,537.16		
INTEREST	9/1/20	9/25/20	450,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	865.13		
PAYDOWNS	9/1/20	9/25/20	6,051.55	3138EJR42	FNMA POOL #AL2306	3.50%	6/1/27	6,051.55		0.00
PAYDOWNS	9/1/20	9/25/20	2,272.22	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,272.22		0.00
PAYDOWNS	9/1/20	9/25/20	19,173.42	3140X4TN6	FN FM1456	2.50%	9/1/28	19,173.42		0.00
PAYDOWNS	9/1/20	9/25/20	105,646.23	3137FKK39	FHMS KP05 A	3.20%	7/1/23	105,646.23		0.00
PAYDOWNS	9/1/20	9/25/20	1,029.79	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,029.79		0.00
PAYDOWNS	9/1/20	9/25/20	420.21	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	420.21		0.00
PAYDOWNS	9/1/20	9/25/20	76.84	3137FNWW6	FHMS K736 A1	1.89%	6/1/26	76.84		0.00
PAYDOWNS	9/1/20	9/25/20	1,845.46	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,845.46		0.00
PAYDOWNS	9/1/20	9/25/20	17,558.46	3136AAZ57	FNR 2012-145 EA	1.25%	1/1/28	17,558.46		0.00
PAYDOWNS	9/1/20	9/25/20	13,400.61	3140J83Q4	FN BM4406	2.50%	9/1/28	13,400.61		0.00
PAYDOWNS	9/1/20	9/25/20	6,358.61	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	6,358.61		0.00

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	9/1/20	9/25/20	9,157.19	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	9,157.19		0.00
PAYDOWNS	9/1/20	9/25/20	502.34	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	502.34		0.00
PAYDOWNS	9/1/20	9/25/20	108,004.33	3137B6ZM6	FHMS K714 A2	3.03%	10/1/20	108,004.33		0.00
PAYDOWNS	9/1/20	9/25/20	9,729.05	3131XBNF2	FR ZK7590	3.00%	1/1/29	9,729.05		0.00
PAYDOWNS	9/1/20	9/25/20	11,736.04	3138ETXC5	FN AL8774	3.00%	3/1/29	11,736.04		0.00
BUY	9/2/20	9/4/20	2,625,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	(2,624,133.75)	0.26%	
BUY	9/2/20	9/4/20	1,945,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	(1,945,355.18)	0.24%	
SELL	9/3/20	9/4/20	675,000.00	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	692,782.88		10,056.03
SELL	9/3/20	9/4/20	1,625,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	1,655,320.06		25,753.29
SELL	9/3/20	9/4/20	225,000.00	9128285A4	US TREASURY N/B	2.75%	9/15/21	233,982.04		6,385.52
SELL	9/3/20	9/4/20	1,440,000.00	9128284W7	US TREASURY NOTES	2.75%	8/15/21	1,477,702.17		36,351.01
BUY	9/3/20	9/16/20	385,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/25	(385,000.00)	1.26%	
MATURITY	9/4/20	9/4/20	135,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	136,248.75		0.00
INTEREST	9/6/20	9/6/20	405,000.00	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	3,847.50		
INTEREST	9/6/20	9/6/20	530,000.00	30231GAJ1	EXXON MOBIL CORP (CALLABLE) NOTE	2.39%	3/6/22	6,352.05		
INTEREST	9/7/20	9/7/20	150,000.00	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	2,362.50		
INTEREST	9/7/20	9/7/20	120,000.00	904764BF3	UNILEVER CAPITAL CORP	3.00%	3/7/22	1,800.00		
BUY	9/8/20	9/14/20	165,000.00	904764BJ5	UNILEVER CAPITAL CORP CORPORATE NOTES	0.37%	9/14/23	(164,788.80)	0.42%	
SELL	9/10/20	9/14/20	260,000.00	9128285A4	US TREASURY N/B	2.75%	9/15/21	270,370.41		7,166.10
INTEREST	9/11/20	9/11/20	260,000.00	037833DL1	APPLE INC	1.70%	9/11/22	2,210.00		
INTEREST	9/14/20	9/14/20	245,000.00	88579YBA8	3M COMPANY	3.00%	9/14/21	3,675.00		
INTEREST	9/15/20	9/15/20	335,000.00	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.72%	3/15/23	536.00		

OSCEOLA COUNTY SD SURPLUS FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/15/20	9/15/20	325,000.00	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	5,606.25		
INTEREST	9/15/20	9/15/20	425,000.00	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	6,162.50		
INTEREST	9/15/20	9/15/20	700,000.00	7417017F7	PRINCE GEORGES CNTY, MD TXBL GO BONDS	0.70%	9/15/23	1,211.39		
INTEREST	9/15/20	9/15/20	2,290,000.00	9128285A4	US TREASURY N/B	2.75%	9/15/21	31,487.50		
INTEREST	9/15/20	9/15/20	635,000.00	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	9,525.00		
INTEREST	9/15/20	9/15/20	360,000.00	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	5,400.00		
INTEREST	9/15/20	9/15/20	425,000.00	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	5,100.00		
SELL	9/15/20	9/16/20	250,000.00	9128285A4	US TREASURY N/B	2.75%	9/15/21	256,532.66		6,849.57
BUY	9/24/20	9/28/20	375,000.00	06051GHF9	BANK OF AMERICA CORP NOTE	3.55%	3/5/24	(399,948.02)	1.62%	
INTEREST	9/26/20	9/26/20	275,000.00	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	2,750.00		
INTEREST	9/30/20	9/30/20	1,550,000.00	912828T34	US TREASURY NOTES	1.12%	9/30/21	8,718.75		
INTEREST	9/30/20	9/30/20	1,650,000.00	912828Q29	US TREASURY NOTES	1.50%	3/31/23	12,375.00		
TOTALS								(234,502.35)		264,077.76

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 09/17/2018 2.750% 09/15/2021	9128285A4	2,040,000.00	AA+	Aaa	9/20/2018	9/21/2018	2,031,792.18	2.89	2,479.56	2,037,371.99	2,090,681.35
US TREASURY NOTES DTD 09/30/2016 1.125% 09/30/2021	912828T34	1,050,000.00	AA+	Aaa	10/3/2019	10/4/2019	1,044,093.75	1.41	32.46	1,047,042.81	1,060,335.99
US TREASURY NOTES DTD 09/30/2016 1.125% 09/30/2021	912828T34	500,000.00	AA+	Aaa	10/11/2019	10/15/2019	495,214.84	1.62	15.45	497,567.32	504,921.90
UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021	9128285F3	3,200,000.00	AA+	Aaa	11/2/2018	11/6/2018	3,191,875.00	2.97	42,480.87	3,197,132.80	3,291,000.00
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	2,000,000.00	AA+	Aaa	10/31/2019	11/4/2019	1,988,437.50	1.55	10,461.96	1,993,717.76	2,024,062.40
UNITED STATES TREASURY NOTES DTD 11/15/2018 2.875% 11/15/2021	9128285L0	2,750,000.00	AA+	Aaa	12/10/2018	12/11/2018	2,761,386.72	2.73	29,863.28	2,754,363.14	2,834,218.75
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	4,250,000.00	AA+	Aaa	12/2/2019	12/4/2019	4,257,636.72	1.66	24,994.88	4,254,464.38	4,329,687.50
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	1,200,000.00	AA+	Aaa	2/7/2019	2/11/2019	1,201,265.63	2.46	6,358.70	1,200,557.63	1,236,562.56
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	4,800,000.00	AA+	Aaa	1/29/2019	1/31/2019	4,793,250.00	2.55	25,434.78	4,797,056.25	4,946,250.24
US TREASURY NOTES DTD 02/02/2015 1.500% 01/31/2022	912828H86	3,000,000.00	AA+	Aaa	2/6/2020	2/10/2020	3,002,226.56	1.46	7,581.52	3,001,503.93	3,054,375.00
UNITED STATES TREASURY NOTES DTD 01/31/2020 1.375% 01/31/2022	912828Z60	5,000,000.00	AA+	Aaa	1/28/2020	1/31/2020	4,992,968.75	1.45	11,582.88	4,995,315.71	5,082,812.50
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,325,000.00	AA+	Aaa	1/7/2019	1/9/2019	5,228,900.39	2.49	16,821.50	5,283,139.08	5,448,140.63
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	2,625,000.00	AA+	Aaa	3/1/2019	3/6/2019	2,622,026.36	2.54	8,381.45	2,623,613.96	2,709,902.48
UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022	9128286M7	1,250,000.00	AA+	Aaa	5/1/2019	5/3/2019	1,248,925.78	2.28	12,986.68	1,249,440.97	1,290,625.00
US TREASURY N/B NOTES DTD 04/30/2015 1.750% 04/30/2022	912828WZ9	1,025,000.00	AA+	Aaa	4/1/2019	4/3/2019	1,008,463.87	2.30	7,506.45	1,016,518.42	1,051,105.52

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	4,000,000.00	AA+	Aaa	1/28/2020	1/29/2020	4,037,812.50	1.45	31,385.87	4,026,496.35	4,109,375.20
UNITED STATES TREASURY NOTES DTD 07/15/2019 1.750% 07/15/2022	9128287C8	5,000,000.00	AA+	Aaa	2/3/2020	2/5/2020	5,049,218.75	1.34	18,546.20	5,036,016.41	5,143,750.00
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,700,000.00	AA+	Aaa	6/3/2019	6/5/2019	2,702,531.25	1.84	8,529.21	2,701,467.77	2,785,640.76
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,200,000.00	AA+	Aaa	7/1/2019	7/3/2019	2,207,046.88	1.77	6,949.73	2,204,188.00	2,269,781.36
UNITED STATES TREASURY NOTES DTD 08/15/2019 1.500% 08/15/2022	912828YA2	1,950,000.00	AA+	Aaa	9/5/2019	9/6/2019	1,951,828.13	1.47	3,735.73	1,951,162.58	1,999,968.75
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,500,000.00	AA+	Aaa	9/30/2019	9/30/2019	1,501,289.06	1.59	2,087.36	1,500,845.27	1,542,656.25
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	2,050,000.00	AA+	Aaa	12/2/2019	12/4/2019	2,034,464.84	1.65	13,015.54	2,038,950.13	2,101,570.21
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	2,500,000.00	AA+	Aaa	10/31/2019	11/4/2019	2,490,527.34	1.51	15,872.61	2,493,450.13	2,562,890.50
UNITED STATES TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	4,000,000.00	AA+	Aaa	1/28/2020	1/29/2020	4,007,187.50	1.44	12,717.39	4,005,553.37	4,123,750.00
UNITED STATES TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	1,000,000.00	AA+	Aaa	2/6/2020	2/10/2020	1,001,679.69	1.44	3,179.35	1,001,312.36	1,030,937.50
UNITED STATES TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	4,000,000.00	AA+	Aaa	2/3/2020	2/4/2020	4,016,875.00	1.35	12,717.39	4,013,111.06	4,123,750.00
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	2,000,000.00	AA+	Aaa	1/2/2020	1/6/2020	2,008,203.13	1.61	5,896.74	2,006,234.67	2,074,687.60
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	1,650,000.00	AA+	Aaa	3/2/2020	3/6/2020	1,686,351.56	0.77	67.99	1,679,568.10	1,705,429.77
US TREASURY N/B NOTES DTD 05/15/2020 0.125% 05/15/2023	912828ZP8	1,000,000.00	AA+	Aaa	6/3/2020	6/5/2020	996,406.25	0.25	472.15	996,801.09	999,375.00
Security Type Sub-Total		75,565,000.00					75,559,885.93	1.83	342,155.68	75,603,963.44	77,528,244.72

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021	13063DGA0	1,135,000.00	AA-	Aa2	4/18/2018	4/25/2018	1,135,045.40	2.80	15,890.00	1,135,007.71	1,148,574.60
TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS DTD 07/28/2020 0.424% 10/01/2022	875291AS5	325,000.00	AAA	Aaa	7/17/2020	7/28/2020	325,000.00	0.42	241.15	325,000.00	325,614.25
NY ST URBAN DEV CORP TXBL REV BONDS DTD 06/25/2020 0.720% 03/15/2023	650036AR7	335,000.00	NR	Aa2	6/18/2020	6/25/2020	335,000.00	0.72	107.20	335,000.00	334,611.40
PORT AUTH OF NY/NJ T/E REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	425,000.00	A+	Aa3	7/2/2020	7/8/2020	425,000.00	1.09	1,064.13	425,000.00	431,353.75
PORT AUTH OF NY/NJ T/E REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	415,000.00	A+	Aa3	7/7/2020	7/9/2020	417,431.90	0.89	1,039.09	417,243.97	421,204.25
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	850,000.00	AAA	Aaa	7/23/2020	8/5/2020	850,000.00	0.41	542.11	850,000.00	853,349.00
PRINCE GEORGES CNTY, MD TXBL GO BONDS DTD 06/16/2020 0.700% 09/15/2023	7417017F7	700,000.00	AAA	Aaa	6/10/2020	6/16/2020	700,000.00	0.70	217.78	700,000.00	704,837.00
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	350,000.00	AA	Aa2	7/24/2020	8/6/2020	350,000.00	0.42	225.65	350,000.00	348,313.00
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	385,000.00	AA	Aa3	9/3/2020	9/16/2020	385,000.00	1.26	201.80	385,000.00	390,840.45
Security Type Sub-Total		4,920,000.00					4,922,477.30	1.19	19,528.91	4,922,251.68	4,958,697.70
Federal Agency Mortgage-Backed Security											
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	137,100.64	AA+	Aaa	2/5/2016	2/17/2016	145,669.43	2.82	399.88	141,940.60	145,284.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Mortgage-Backed Security											
FNMA POOL #AL2306 DTD 08/01/2012 3.500% 06/01/2027	3138EJR42	178,351.49	AA+	Aaa	7/6/2018	7/9/2018	180,748.08	3.33	520.19	180,146.90	188,750.84
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	901,243.65	AA+	Aaa	5/11/2020	5/18/2020	926,872.78	1.61	1,502.07	925,647.20	938,680.47
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	814,311.00	AA+	Aaa	2/27/2020	3/18/2020	824,235.42	1.84	1,357.19	823,562.40	846,798.52
FN BM4406 DTD 08/01/2018 2.500% 09/01/2028	3140J83Q4	524,194.89	AA+	Aaa	12/30/2019	12/31/2019	530,337.79	2.35	1,092.07	529,804.38	549,877.53
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	647,141.09	AA+	Aaa	12/10/2019	12/17/2019	653,612.49	2.37	1,348.21	653,024.55	675,966.65
FR ZK7590 DTD 09/01/2018 3.000% 01/01/2029	3131XBNF2	441,068.08	AA+	Aaa	12/12/2019	12/17/2019	451,956.93	2.69	1,102.67	451,004.20	465,549.82
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	386,424.02	AA+	Aaa	2/5/2019	2/19/2019	387,510.84	2.97	966.06	387,335.79	406,310.33
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	438,856.78	AA+	Aaa	8/17/2020	8/19/2020	467,451.04	2.48	1,097.14	467,224.56	467,548.73
Security Type Sub-Total		4,468,691.64					4,568,394.80	2.27	9,385.48	4,559,690.58	4,684,766.89
Federal Agency Collateralized Mortgage Obligation											
FHMS K714 A2 DTD 01/01/2014 3.034% 10/01/2020	3137B6ZM6	1,805.57	AA+	Aaa	9/21/2017	9/26/2017	1,855.72	2.08	4.57	1,805.57	1,805.57
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	302,175.95	AA+	Aaa	4/11/2018	4/30/2018	308,186.53	2.93	896.46	303,826.40	304,247.99
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	730,614.85	AA+	Aaa	3/8/2019	3/13/2019	720,968.47	2.74	1,383.30	726,023.03	741,878.87
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	450,000.00	AA+	Aaa	9/4/2019	9/9/2019	456,644.53	1.78	865.13	454,205.48	461,331.83
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	496,538.28	AA+	Aaa	9/10/2019	9/13/2019	500,359.31	2.09	978.44	498,965.89	506,029.73

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	1,000,000.00	AA+	Aaa	8/12/2019	8/15/2019	1,018,437.50	1.92	2,091.67	1,011,951.39	1,037,671.39
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	500,000.00	AA+	Aaa	2/6/2020	2/11/2020	509,062.50	1.83	1,045.83	506,938.19	518,835.70
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	193,076.09	AA+	Aaa	6/13/2018	6/18/2018	192,088.08	2.79	429.43	192,577.11	197,366.89
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	131,047.06	AA+	Aaa	12/7/2018	12/17/2018	131,046.66	3.20	349.79	131,046.82	135,733.30
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	289,533.31	AA+	Aaa	11/20/2019	11/26/2019	289,526.35	2.09	504.75	289,527.64	298,845.01
FHMS KJ28 A1 DTD 02/01/2020 1.766% 02/01/2025	3137FREB3	214,593.29	AA+	Aaa	2/19/2020	2/27/2020	214,592.42	1.77	315.81	214,592.52	221,165.85
FHMS K736 A1 DTD 09/01/2019 1.895% 06/01/2026	3137FNWW6	274,057.06	AA+	Aaa	9/4/2019	9/17/2019	275,427.37	1.82	432.78	275,214.75	282,079.28
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	954,686.04	AA+	Aaa	2/21/2020	2/26/2020	946,929.21	1.49	1,093.91	947,552.50	967,541.82
FNR 2012-145 EA DTD 12/01/2012 1.250% 01/01/2028	3136AAZ57	634,461.06	AA+	Aaa	2/7/2020	2/12/2020	625,464.60	1.44	660.90	626,189.31	637,859.63
FNR 2013-1 LA DTD 01/01/2013 1.250% 02/25/2028	3136ABZB2	1,291,847.85	AA+	Aaa	4/7/2020	4/13/2020	1,295,531.64	1.21	1,345.67	1,295,312.46	1,296,685.63
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/25/2030	3136B9VJ3	331,313.96	AA+	Aaa	6/8/2020	6/11/2020	340,088.60	1.71	552.19	339,818.24	338,747.24
FHLMC SERIES 3842 PH DTD 04/01/2011 4.000% 04/01/2041	3137A9QP4	291,596.29	AA+	Aaa	5/5/2015	5/8/2015	312,805.37	3.57	971.99	308,381.95	322,284.87
Security Type Sub-Total		8,087,346.66					8,139,014.86	1.92	13,922.62	8,123,929.25	8,270,110.60
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 06/25/2018 2.750% 06/22/2021	3135G0U35	755,000.00	AA+	Aaa	6/22/2018	6/25/2018	754,826.35	2.76	5,709.69	754,958.06	769,384.26

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,500,000.00	AA+	Aaa	1/29/2019	1/31/2019	1,500,585.00	2.61	8,750.00	1,500,253.90	1,547,512.50
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,050,000.00	AA+	Aaa	1/9/2019	1/11/2019	1,049,244.00	2.65	6,125.00	1,049,677.87	1,083,258.75
FREDDIE MAC NOTES DTD 06/08/2020 0.250% 06/08/2022	3134GVJ66	2,250,000.00	AA+	Aaa	6/4/2020	6/8/2020	2,248,920.00	0.27	1,765.63	2,249,090.14	2,254,059.00
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	1,850,000.00	AA+	Aaa	7/21/2020	7/23/2020	1,845,819.00	0.24	436.81	1,846,218.82	1,849,065.75
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	2,810,000.00	AA+	Aaa	4/17/2020	4/20/2020	2,802,975.00	0.46	4,712.60	2,804,027.15	2,821,310.25
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	2,675,000.00	AA+	Aaa	5/5/2020	5/7/2020	2,673,876.50	0.39	4,012.50	2,674,027.60	2,685,940.75
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	3,045,000.00	AA+	Aaa	5/20/2020	5/22/2020	3,035,834.55	0.35	2,727.81	3,036,939.43	3,047,661.33
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	2,750,000.00	AA+	Aaa	6/24/2020	6/26/2020	2,741,970.00	0.35	1,814.24	2,742,681.33	2,751,738.00
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	2,885,000.00	AA+	Aaa	7/8/2020	7/10/2020	2,878,797.25	0.32	1,622.81	2,879,267.41	2,886,849.29
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	2,825,000.00	AA+	Aaa	8/19/2020	8/21/2020	2,822,118.50	0.28	784.72	2,822,226.10	2,826,889.93
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,945,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,945,355.18	0.24	364.69	1,945,346.45	1,945,750.77
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	2,625,000.00	AA+	Aaa	9/2/2020	9/4/2020	2,624,133.75	0.26	492.18	2,624,155.03	2,626,013.25
Security Type Sub-Total		28,965,000.00					28,924,455.08	0.60	39,318.68	28,928,869.29	29,095,433.83
Corporate Note											
BANK OF AMERICA CORP (CALLED OMD 10/01/2 DTD 09/18/2017 2.328% 10/01/2020	06051GGS2	650,000.00	A-	A2	9/13/2017	9/18/2017	650,000.00	2.33	7,566.00	650,000.00	650,032.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	260,000.00	AA-	Aa3	8/25/2017	8/30/2017	262,860.00	1.85	1,700.11	260,106.32	260,629.72
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 01/08/2019 3.050% 01/08/2021	89236TFQ3	390,000.00	A+	A1	1/3/2019	1/8/2019	389,766.00	3.08	2,742.46	389,968.31	392,805.66
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	395,000.00	A	A2	1/3/2018	1/8/2018	394,794.60	2.37	2,140.13	394,981.45	397,195.02
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	260,000.00	A-	A3	10/23/2017	10/26/2017	259,880.40	2.17	931.67	259,987.68	261,302.08
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	135,000.00	A-	A3	2/12/2018	2/15/2018	134,811.00	2.70	486.94	134,976.83	136,118.75
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021	025816CB3	200,000.00	BBB+	A3	2/19/2019	2/22/2019	199,800.00	3.05	650.00	199,960.60	201,625.20
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	425,000.00	A	A2	2/21/2018	2/26/2018	424,528.25	2.94	547.78	424,930.06	430,103.40
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	610,000.00	A-	A2	11/9/2017	11/14/2017	609,036.20	2.10	6,252.50	609,852.23	615,417.41
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	410,000.00	A	A1	5/3/2018	5/10/2018	409,717.10	3.12	4,801.56	409,941.93	417,199.19
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	650,000.00	A	A2	5/17/2018	5/22/2018	649,980.50	3.25	7,628.47	649,995.87	660,409.10
JOHN DEERE CAPITAL CORP CORP NOTES DTD 06/07/2019 2.300% 06/07/2021	24422EUV9	350,000.00	A	A2	6/4/2019	6/7/2019	349,762.00	2.34	2,549.17	349,918.93	354,993.80
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	875,000.00	AA	Aa2	6/20/2018	6/27/2018	874,956.25	3.13	7,443.58	874,989.38	893,774.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BOEING CO NOTES DTD 07/31/2019 2.300% 08/01/2021	097023CL7	275,000.00	BBB-	Baa2	7/29/2019	7/31/2019	274,989.00	2.30	1,054.17	274,995.43	278,534.85
PACCAR FINANCIAL CORP BONDS DTD 08/09/2018 3.150% 08/09/2021	69371RP42	170,000.00	A+	A1	8/6/2018	8/9/2018	169,947.30	3.16	773.50	169,985.00	174,177.92
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	150,000.00	A	A3	9/4/2018	9/7/2018	149,884.50	3.18	315.00	149,964.06	154,071.15
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	245,000.00	A+	A1	9/11/2018	9/14/2018	244,497.75	3.07	347.08	244,840.53	251,005.69
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	635,000.00	AA-	A1	9/4/2018	9/7/2018	634,142.75	3.05	846.67	634,729.00	651,564.61
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	325,000.00	A+	A3	8/9/2019	8/13/2019	333,102.25	2.22	498.33	328,701.16	332,099.30
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021	025816BY4	195,000.00	BBB+	A3	11/1/2018	11/6/2018	194,957.10	3.71	2,926.08	194,984.33	201,496.62
NATIONAL RURAL UTIL COOP CORP NOTE DTD 02/05/2020 1.750% 01/21/2022	63743HET5	430,000.00	A	A2	1/22/2020	2/5/2020	429,621.60	1.79	1,588.61	429,747.91	438,197.52
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	315,000.00	A+	A1	2/12/2019	2/22/2019	314,851.95	2.77	721.88	314,930.74	325,272.78
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	130,000.00	AA	Aa1	11/26/2018	11/28/2018	126,002.50	3.40	216.40	128,255.70	133,396.90
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	400,000.00	AA	Aa1	11/26/2018	11/28/2018	387,856.00	3.38	665.83	394,700.98	410,452.00
UNILEVER CAPITAL CORP DTD 09/07/2018 3.000% 03/07/2022	904764BF3	120,000.00	A+	A1	9/4/2018	9/7/2018	119,419.20	3.15	240.00	119,762.59	124,468.92
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	360,000.00	A+	A1	7/24/2019	7/26/2019	367,153.20	2.22	480.00	363,840.54	373,026.24

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JOHN DEERE CAPITAL CORP DTD 03/07/2019 2.950% 04/01/2022	24422EUT4	100,000.00	A	A2	3/4/2019	3/7/2019	99,952.00	2.97	1,475.00	99,976.58	103,864.50
TOYOTA MOTOR CREDIT CORP DTD 04/12/2019 2.650% 04/12/2022	89236TFX8	1,100,000.00	A+	A1	4/9/2019	4/12/2019	1,099,307.00	2.67	13,684.31	1,099,647.18	1,137,249.30
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	155,000.00	BBB-	Baa2	4/30/2019	5/2/2019	154,725.65	2.76	1,743.75	154,855.43	157,897.11
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	600,000.00	A+	A1	5/3/2019	5/10/2019	599,676.00	2.67	6,227.50	599,826.77	621,742.20
ELI LILLY & CO CORP NOTES DTD 05/09/2017 2.350% 05/15/2022	532457BQ0	725,000.00	A+	A2	4/29/2020	5/1/2020	748,026.00	0.78	6,436.39	743,290.81	748,406.63
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	525,000.00	BBB+	A2	4/5/2019	4/9/2019	521,519.25	2.97	5,293.75	523,176.90	543,991.35
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	700,000.00	BBB+	A3	5/15/2019	5/20/2019	699,160.00	2.79	7,004.86	699,543.21	723,968.70
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	125,000.00	A	A2	9/9/2019	9/12/2019	124,838.75	2.00	731.25	124,900.52	128,442.13
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	750,000.00	A-	A3	3/11/2019	3/18/2019	749,977.50	3.05	6,417.71	749,988.14	780,623.25
AMERICAN HONDA FINANCE DTD 06/27/2019 2.200% 06/27/2022	02665WCY5	550,000.00	A-	A3	6/24/2019	6/27/2019	549,494.00	2.23	3,159.44	549,707.30	566,294.30
HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	225,000.00	A	A2	7/30/2019	8/8/2019	224,772.75	2.19	712.19	224,859.83	232,235.78
EXXON MOBIL CORPORATION DTD 08/16/2019 1.902% 08/16/2022	30231GBB7	500,000.00	AA	Aa1	8/13/2019	8/16/2019	500,000.00	1.90	1,188.75	500,000.00	512,464.00
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/19/2020 0.483% 08/19/2022	438516CC8	700,000.00	A	A2	8/17/2020	8/19/2020	700,000.00	0.48	394.45	700,000.00	701,039.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	480,000.00	A	A1	8/20/2019	8/23/2019	479,846.40	1.96	988.00	479,903.16	494,358.72
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	275,000.00	A-	A2	9/3/2019	9/6/2019	274,403.25	1.72	378.13	274,617.12	281,111.60
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	405,000.00	A	A3	9/3/2019	9/6/2019	404,437.05	1.95	534.38	404,637.88	416,534.81
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	260,000.00	AA+	Aa1	9/4/2019	9/11/2019	259,955.80	1.71	245.56	259,971.37	267,070.96
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	425,000.00	AA-	A1	3/13/2019	3/15/2019	420,656.50	2.71	453.33	422,577.14	439,901.35
PACCAR FINANCIAL CORP DTD 09/26/2019 2.000% 09/26/2022	69371RQ33	275,000.00	A+	A1	9/23/2019	9/26/2019	274,664.50	2.04	76.39	274,778.07	282,950.25
CITIGROUP INC DTD 11/04/2019 2.312% 11/04/2022	17308CC46	775,000.00	BBB+	A3	10/28/2019	11/4/2019	775,000.00	2.31	7,316.52	775,000.00	789,480.10
CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022	14913Q3C1	225,000.00	A	A3	1/9/2020	1/13/2020	224,896.50	1.97	1,620.94	224,922.57	232,395.53
BANK OF NY MELLON CORP NOTES DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	325,000.00	A	A1	1/21/2020	1/28/2020	324,772.50	1.87	1,068.89	324,823.82	335,555.68
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	120,000.00	A	A2	1/22/2020	2/3/2020	119,835.60	1.75	340.00	119,871.82	123,617.28
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	325,000.00	A+	A1	8/19/2019	8/26/2019	323,761.75	1.86	742.53	324,154.32	335,409.10
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	1,000,000.00	A-	A2	3/15/2019	3/22/2019	1,000,000.00	3.21	16,035.00	1,000,000.00	1,039,046.00
JOHN DEERE CAPITAL CORP CORP NOTES DTD 03/09/2020 1.200% 04/06/2023	24422EVE6	350,000.00	A	A2	3/4/2020	3/9/2020	349,916.00	1.21	2,356.67	349,931.41	356,823.60
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	350,000.00	A+	A1	4/29/2020	5/1/2020	349,307.00	0.82	1,093.75	349,403.83	353,535.35

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	365,000.00	A-	A3	1/7/2020	1/10/2020	364,864.95	1.96	2,787.69	364,894.38	377,939.98
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	720,000.00	AA+	Aa1	5/4/2020	5/11/2020	718,041.60	0.84	2,100.00	718,297.35	727,337.52
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	325,000.00	AA	Aa2	5/7/2020	5/11/2020	325,000.00	1.14	1,442.10	325,000.00	331,014.13
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	750,000.00	AA-	A2	6/1/2020	6/3/2020	748,950.00	0.45	983.33	749,065.07	750,960.00
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.400% 06/26/2023	931142EK5	400,000.00	AA	Aa2	6/9/2020	6/11/2020	432,696.00	0.68	3,588.89	429,302.16	431,833.60
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023	14913R2D8	350,000.00	A	A3	7/6/2020	7/8/2020	349,804.00	0.67	524.51	349,819.23	351,951.25
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	70,000.00	A+	A1	8/4/2020	8/11/2020	69,908.30	0.39	34.03	69,912.57	69,887.09
CHEVRON USA INC CORPORATE NOTES DTD 08/12/2020 0.426% 08/11/2023	166756AJ5	175,000.00	AA	Aa2	8/10/2020	8/12/2020	175,000.00	0.43	101.47	175,000.00	175,194.78
UNILEVER CAPITAL CORP CORPORATE NOTES DTD 09/14/2020 0.375% 09/14/2023	904764BJ5	165,000.00	A+	A1	9/8/2020	9/14/2020	164,788.80	0.42	29.22	164,792.08	165,267.80
BANK OF AMERICA CORP NOTE DTD 03/05/2018 3.550% 03/05/2024	06051GHF9	375,000.00	A-	A2	9/24/2020	9/28/2020	399,097.50	1.62	961.46	399,039.85	398,362.88
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	300,000.00	A-	A3	5/7/2020	5/11/2020	328,677.00	1.20	5,118.33	325,756.19	331,153.80
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	350,000.00	BBB+	A3	5/7/2020	5/14/2020	350,000.00	1.68	2,235.00	350,000.00	358,168.30

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	375,000.00	A-	A2	5/14/2020	5/19/2020	375,000.00	1.49	2,043.25	375,000.00	380,442.00
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024	46647PBQ8	525,000.00	A-	A2	5/19/2020	5/27/2020	525,000.00	1.51	2,737.82	525,000.00	536,210.33
WELLS FARGO & COMPANY CORPORATE NOTES DTD 06/02/2020 1.654% 06/02/2024	95000U2R3	575,000.00	BBB+	A2	5/26/2020	6/2/2020	575,000.00	1.65	3,143.75	575,000.00	585,701.33
Security Type Sub-Total		27,525,000.00					27,611,047.30	2.14	171,664.21	27,609,291.62	28,196,804.20
Managed Account Sub Total		149,531,038.30					149,725,275.27	1.65	595,975.58	149,747,995.86	152,734,057.94
Securities Sub-Total		\$149,531,038.30					\$149,725,275.27	1.65%	\$595,975.58	\$149,747,995.86	\$152,734,057.94
Accrued Interest											\$595,975.58
Total Investments											\$153,330,033.52

Bolded items are forward settling trades.

IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.
- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

GLOSSARY

- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.