



Investment Performance Review For the Fiscal Year Ended September 30, 2019

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Summary of Investments

- The Investment Portfolio is of high credit quality and invested in U.S. Treasury, federal agency/GSE, federal agency/MBS, asset-backed securities, municipal, and corporate notes.
- The Investment Portfolio's fiscal year 2019 total return performance of 4.55% outperformed the benchmark performance of 4.36% by 0.19%. The Portfolio's since inception annualized total return performance of 2.50% outperformed the benchmark of 2.19% by 0.31%.
- The Short-Term Portfolio has a 100% allocation to cash, whereas the Series 2016 GO Bond Project portfolio remains invested in securities and provided the City with a fiscal year ended yield to maturity at cost of 2.81%.
- The Portfolios received a combined \$1,795,633 in accrual-based earnings during the last 12 months.
- The City remains in compliance with its Investment Policy.



Summary of Balances

Investments	Amortized Cost Value	Amortized Cost Value
	30-Sep-19	30-Sep-18
Investment Portfolio ¹	\$23,535,595	\$24,994,453
Short-Term Portfolio	6,948,406	12,455,078
2016 GO Bond Project Fund	26,881,530	39,572,046
FL PALM	11,477,463	0
Florida Prime (SBA) ²	12,312,950	10,540,474
SunTrust Bank Account	13,675,818	9,119,888
Total	\$94,831,762	\$96,681,938

1. Includes amortized value of securities, accrued interest, and sweep cash.

2. Florida Prime (SBA) includes GO Bond Proceeds Fund.



Investment Portfolio Performance and Duration

Annual Total Return Performance	9/30/2019	9/30/2018
Investment Portfolio ¹	4.55%	0.48%
BofA ML 1-3 Year U.S. Treasury Index ²	4.36%	0.04%

Duration (Years)³	9/30/2019	9/30/2018
Investment Portfolio ¹	1.88 Years	1.68 Years
BofA ML 1-3 Year U.S. Treasury Index ²	1.81 Years	1.80 Years

Yield to Maturity at Cost	9/30/2019	9/30/2018
Investment Portfolio ¹	2.51%	2.00%

1. Past performance is not indicative of future results.
2. Bank of America Merrill Lynch Indices provided by Bloomberg Financial Markets.
3. Number is effective duration.



Bond Proceeds Portfolio Yield and Duration

Yield to Maturity at Cost	9/30/2019	9/30/2018
2016 GO Bond Project Fund	2.81%	2.16%

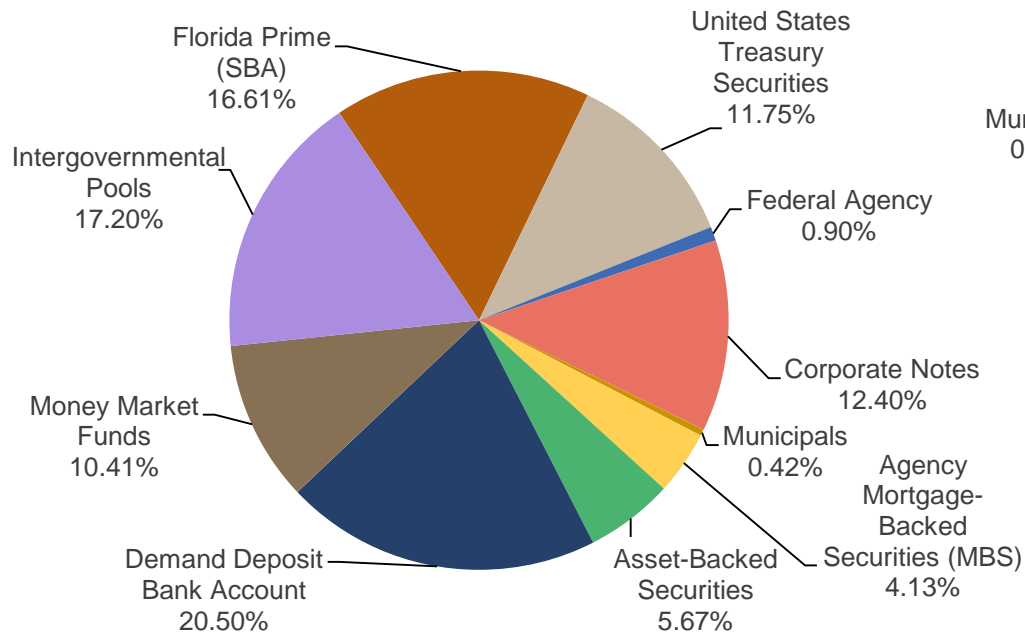
Duration (Years)	9/30/2019	9/30/2018
2016 GO Bond Project Fund	0.44 Years	0.77 Years

1. Past performance is not indicative of future results.
2. Bank of America Merrill Lynch Indices provided by Bloomberg Financial Markets.
3. Number is effective duration.

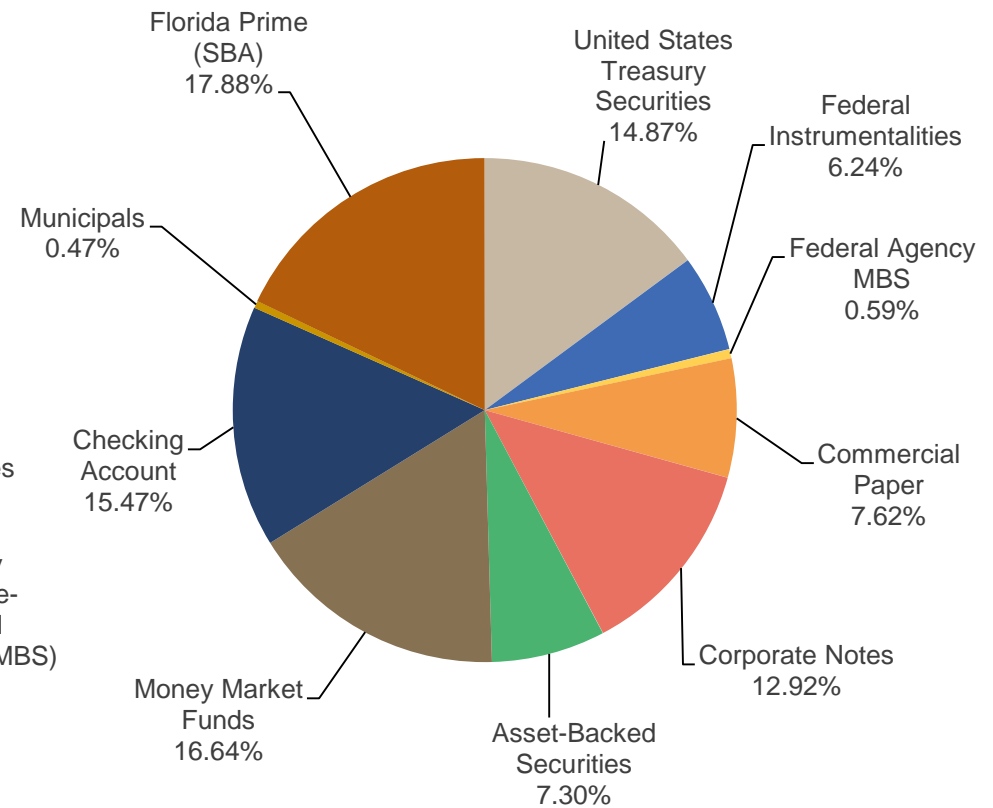


Investment Portfolio – Asset Allocation

As of September 30, 2019



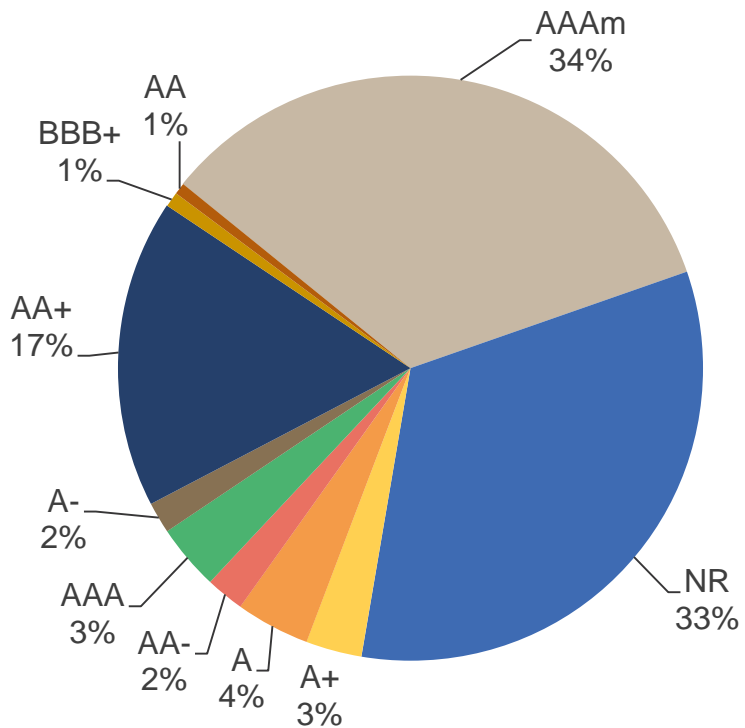
As of September 30, 2018



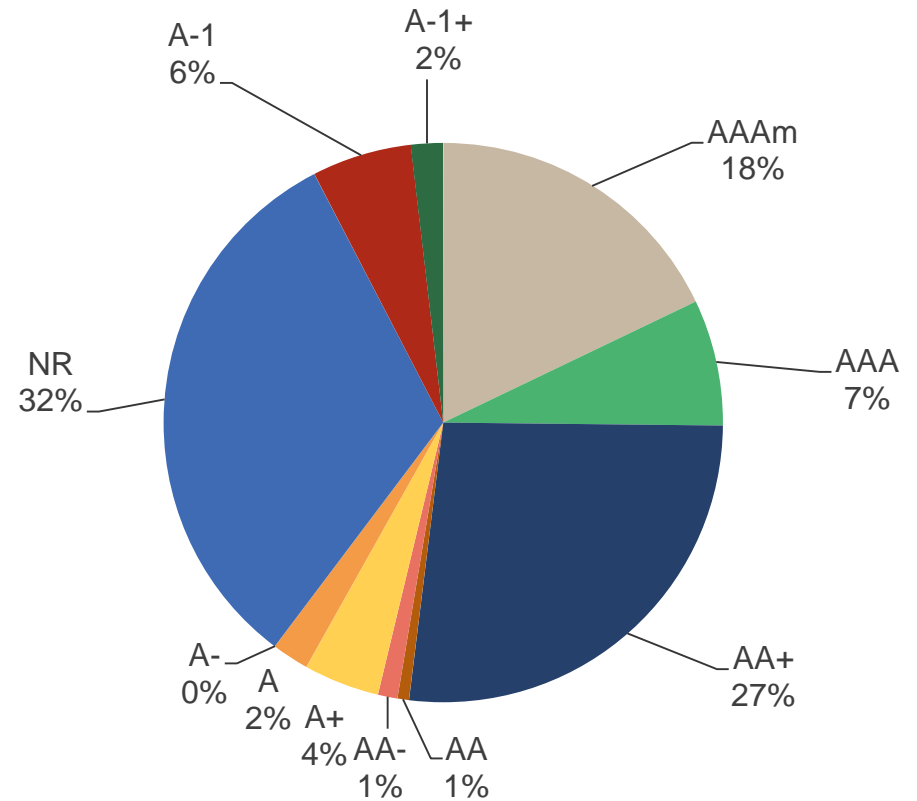


Investment Portfolio – Credit Quality (S&P Rating)

As of September 30, 2019

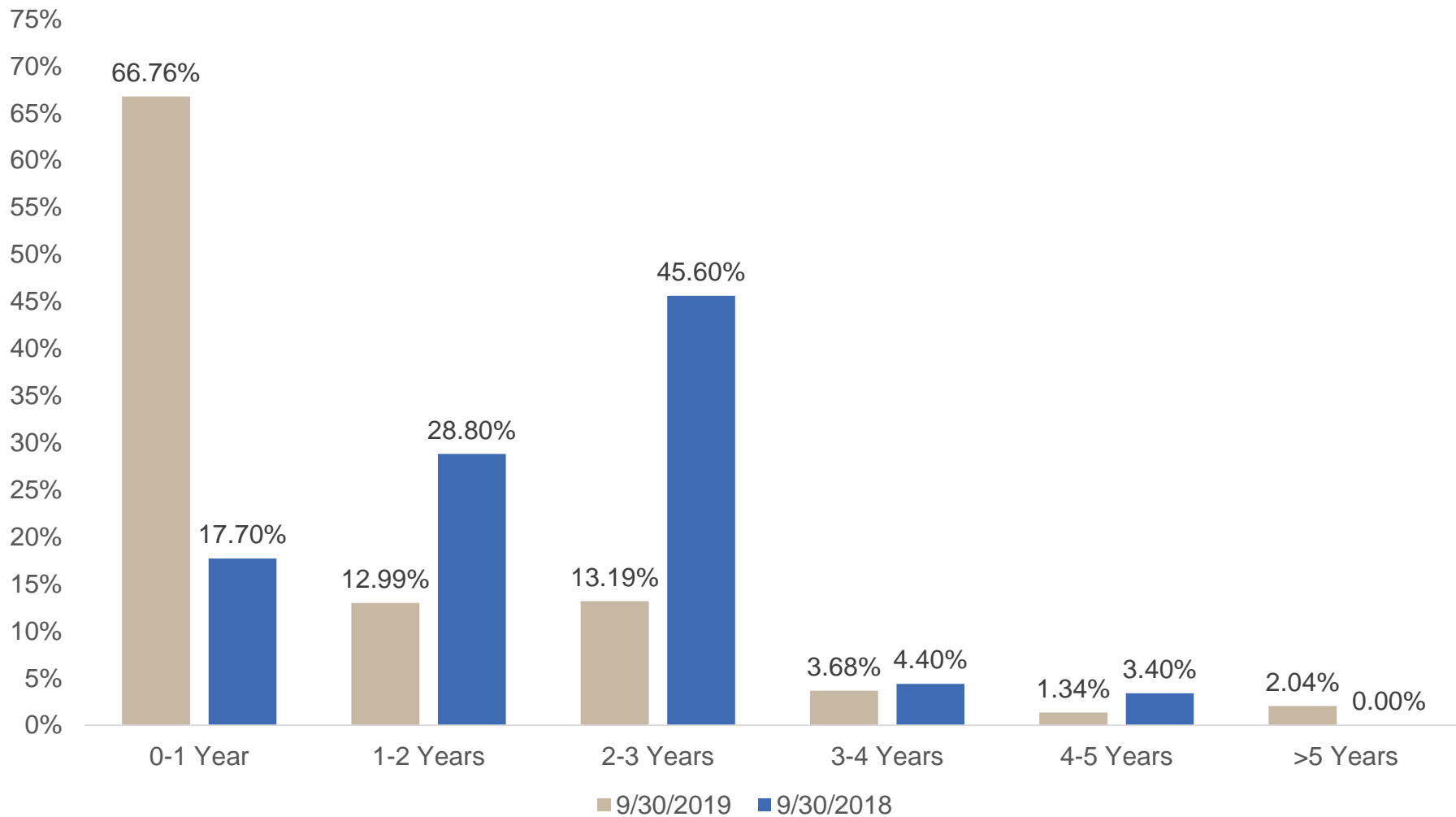


As of September 30, 2018



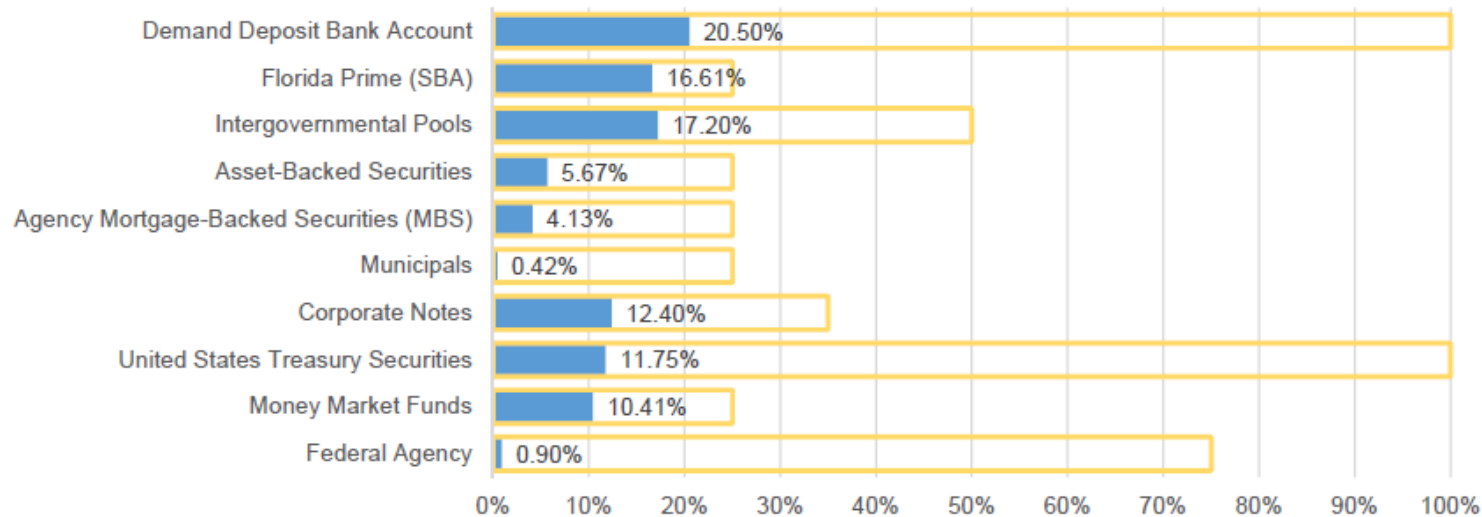


Investment Portfolio – Maturity Distribution





Investment Policy Compliance – Investment Portfolio



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Florida Prime (SBA)	11,081,227.55	16.61%	25%	Yes
United States Treasury Securities	7,840,729.29	11.75%	100%	Yes
Federal Agency	603,435.36	0.90%	75%	Yes
Corporate Notes	8,271,053.60	12.40%	35%	Yes
Municipals	278,854.14	0.42%	25%	Yes
Agency Mortgage-Backed Securities (MBS)	2,757,636.73	4.13%	25%	Yes
Asset-Backed Securities	3,783,885.11	5.67%	25%	Yes
Demand Deposit Bank Account	13,675,818.07	20.50%	100%	Yes
Money Market Funds	6,948,405.79	10.41%	25%	Yes
Intergovernmental Pools	11,477,463.27	17.20%	50%	Yes

End of month trade-date amortized cost of portfolio holdings, including accrued interest. Maximum exposure to any one federal agency, including the combined holdings of agency debt and agency MBS, is 40%. The combined total as of September 30, 2019 is 2.73%. Maximum allocation to all corporate and bank credit instruments is 50% combined. The combined total as of September 30, 2019 is 12.40%.



Investment Policy Compliance – Investment Portfolio

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
ASSET-BACKED	Ally Auto Receivables Trust	205,486.89	0.31%	5%	Yes
ASSET-BACKED	AMERICAN EXPRESS CREDIT ACCOUN	275,310.72	0.41%	5%	Yes
ASSET-BACKED	CAPITAL ONE MULTI-ASSET EXECUT	400,357.53	0.60%	5%	Yes
ASSET-BACKED	CAPITAL ONE PRIME AUTO REC TRUST	100,092.66	0.15%	5%	Yes
ASSET-BACKED	CITIBANK CREDIT CARD ISSUANCE	151,368.09	0.23%	5%	Yes
ASSET-BACKED	CNH EQUIPMENT TRUST	408,662.54	0.61%	5%	Yes
ASSET-BACKED	FIFTH THIRD AUTO TRUST	40,038.92	0.06%	5%	Yes
ASSET-BACKED	GM FINANCIAL AUTO LEASING TRUST	170,126.85	0.25%	5%	Yes
ASSET-BACKED	GM Financial Securitized Term	350,400.44	0.53%	5%	Yes
ASSET-BACKED	Honda Auto Receivables Owner T	75,074.95	0.11%	5%	Yes
ASSET-BACKED	Hyundai Auto Receivables Trust	156,568.82	0.23%	5%	Yes
ASSET-BACKED	Nissan Auto Receivables Owner	155,179.41	0.23%	5%	Yes
ASSET-BACKED	Toyota Auto Receivables Owner	100,084.10	0.15%	5%	Yes
ASSET-BACKED	CARMAX AUTO OWNER TRUST	260,316.71	0.39%	5%	Yes
ASSET-BACKED	JOHN DEERE OWNER TRUST	229,802.13	0.34%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO RECEIVABLES	110,145.02	0.17%	5%	Yes
ASSET-BACKED	Ford Credit Auto Lease Trust	170,217.77	0.26%	5%	Yes
ASSET-BACKED	BANK OF AMERICA CREDIT CARD TR	255,181.29	0.38%	5%	Yes
ASSET-BACKED	NISSAN AUTO RECEIVABLES	39,303.46	0.06%	5%	Yes
ASSET-BACKED	Nissan Auto Lease Trust	130,166.81	0.20%	5%	Yes
CORPORATE NOTE	AMERICAN EXPRESS CREDIT	253,117.05	0.38%	5%	Yes
CORPORATE NOTE	AMERICAN HONDA FINANCE	235,937.77	0.35%	5%	Yes
CORPORATE NOTE	APPLE INC	60,046.65	0.09%	5%	Yes
CORPORATE NOTE	BRANCH BANKING & TRUST	216,371.20	0.32%	5%	Yes
CORPORATE NOTE	CITIGROUP INC	123,990.51	0.19%	5%	Yes
CORPORATE NOTE	MORGAN STANLEY	175,474.58	0.26%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	353,641.12	0.53%	5%	Yes
CORPORATE NOTE	JOHN DEERE CAPITAL CORP	285,677.76	0.43%	5%	Yes
CORPORATE NOTE	INTEL CORP	352,490.38	0.53%	5%	Yes
CORPORATE NOTE	IBM CORP	361,403.10	0.54%	5%	Yes
CORPORATE NOTE	JPMORGAN CHASE & CO	254,209.19	0.38%	5%	Yes
CORPORATE NOTE	CHARLES SCHWAB CORP	156,816.44	0.24%	5%	Yes
CORPORATE NOTE	US BANK NA CINCINNATI	101,984.82	0.15%	5%	Yes
CORPORATE NOTE	UNILEVER CAPITAL CORP	279,473.51	0.42%	5%	Yes
CORPORATE NOTE	3M COMPANY	135,147.47	0.20%	5%	Yes
CORPORATE NOTE	HOME DEPOT INC	170,963.27	0.26%	5%	Yes
CORPORATE NOTE	WALT DISNEY COMPANY/THE	200,650.95	0.30%	5%	Yes
CORPORATE NOTE	PACCAR FINANCIAL CORP	230,224.40	0.35%	5%	Yes



Investment Policy Compliance – Investment Portfolio

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
CORPORATE NOTE	CATERPILLAR FINANCIAL SERVICES CORP	270,152.07	0.40%	5%	Yes
CORPORATE NOTE	VISA INC	90,941.50	0.14%	5%	Yes
CORPORATE NOTE	WAL-MART STORES INC	176,483.30	0.26%	5%	Yes
CORPORATE NOTE	WELLS FARGO & COMPANY	242,279.73	0.36%	5%	Yes
CORPORATE NOTE	JOHNSON & JOHNSON	50,361.75	0.08%	5%	Yes
CORPORATE NOTE	UNITED PARCEL SERVICE	166,572.58	0.25%	5%	Yes
CORPORATE NOTE	HERSHEY COMPANY	101,133.01	0.15%	5%	Yes
CORPORATE NOTE	MERCK & CO INC	247,659.87	0.37%	5%	Yes
CORPORATE NOTE	PFIZER INC	155,068.63	0.23%	5%	Yes
CORPORATE NOTE	NATIONAL RURAL UTIL COOP	100,074.26	0.15%	5%	Yes
CORPORATE NOTE	BOEING CO	100,588.37	0.15%	5%	Yes
CORPORATE NOTE	HONEYWELL INTERNATIONAL	50,110.17	0.08%	5%	Yes
CORPORATE NOTE	BANK OF NOVA SCOTIA HOUSTON	361,623.11	0.54%	5%	Yes
CORPORATE NOTE	BANK OF MONTREAL CHICAGO	250,752.46	0.38%	5%	Yes
CORPORATE NOTE	GENERAL DYNAMICS CORP	151,511.57	0.23%	5%	Yes
CORPORATE NOTE	MITSUBISHI UFJ FIN GRP	251,171.04	0.38%	5%	Yes
CORPORATE NOTE	ROYAL BANK OF CANADA NY	338,694.09	0.51%	5%	Yes
CORPORATE NOTE	TOTAL CAPITAL SA	125,623.81	0.19%	5%	Yes
CORPORATE NOTE	EXXON MOBIL CORP	97,879.19	0.15%	5%	Yes
CORPORATE NOTE	BANK OF NY MELLON CORP	110,192.43	0.17%	5%	Yes
CORPORATE NOTE	BURLINGTN NORTH SANTA FE	102,491.66	0.15%	5%	Yes
CORPORATE NOTE	LLOYDS BANK PLC	202,506.71	0.30%	5%	Yes
CORPORATE NOTE	GLAXOSMITHKLINE CAPITAL	101,040.73	0.15%	5%	Yes
CORPORATE NOTE	SANTANDER UK PLC	202,054.26	0.30%	5%	Yes
CORPORATE NOTE	HSBC BANK USA NA	125,784.80	0.19%	5%	Yes
CORPORATE NOTE	WESTPAC BANKING CORP NY	150,682.33	0.23%	5%	Yes
FED AGY BOND/NOTE	FANNIE MAE	603,435.36	0.90%	40%	Yes
MBS / CMO	FANNIE MAE	678,273.72	1.02%	40%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	1,255,822.01	1.88%	40%	Yes
MBS / CMO	Freddie Mac	281,759.71	0.42%	40%	Yes
MBS / CMO	FANNIEMAE-ACES	541,781.29	0.81%	40%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	7,840,729.29	11.75%	100%	Yes
MUNI BOND/NOTE	CALIFORNIA ST	278,854.14	0.42%	5%	Yes
Florida Prime (SBA)	Florida Prime (SBA)	11,081,227.55	16.61%	25%	Yes
Demand Deposit Bank Account	SunTrust Account	13,675,818.07	20.50%	100%	Yes
Mny Mkt/Mutual Fnd	Cash Balance	6,948,405.79	10.41%	25%	Yes
Intergovernmental Pools	FL PALM	11,477,463.27	17.20%	25%	Yes

Issuer Requirements	In Compliance
Federal Agency/GSE - Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government-sponsored enterprise (GSE). >Limits on Individual Issuers - A maximum of 40% of available funds may be invested in any one issuer.	YES
Commercial Paper – U.S. dollar denominated commercial paper issued or guaranteed by a domestic or foreign corporation, company, financial institution, trust or other entity, including both unsecured debt and asset-backed programs. >Limits on Individual Issuers - A maximum of 5% of available funds may be invested in any one issuer.	

Weighted Average Maturity as of September 30, 2019	Weighted Average Maturity
Corporate Notes	1.24 Years
Commercial Paper	N/A
Federal Agency Securities	2.28 Years
U.S. Treasuries	1.02 Years
Asset-Backed	3.43 Years
Municipal	1.50 Years
Local Government Investment Pool	0.11 Years

Maturity & Liquidity Requirements	In Compliance
Securities purchased on behalf of the City shall have a final maturity of five and a half years (5.50) years or less from the date of settlement	YES
The maximum effective duration of the aggregate portfolio is three (3) years.	YES*

* The overall weighted average maturity of the portfolio was 1.27 years as of September 30, 2019.

Permitted Investments	Credit Rating Requirements Per the Investment Policy		Ratings Requirement ¹
	Standard & Poor's	Moody's Investor Services	
U.S. Treasury			Not Required
U.S. Government Agencies			Not Required
Federal Instrumentalities			Not Required
Interest Bearing Time Deposit or Saving Accounts			Not Required
Agency Mortgage-Backed Securities			Not Required
Florida SBA	AAAm	Aaa-mf	Highest by all NRSROs that rate the fund
Foreign Sovereign Governments	A-1 or AA-	P-1 or Aa3	Highest ST or Two Highest LT Rating Category
Asset-Backed Securitiz	A-1+ or AAA	P-1 or Aaa	Highest ST or LT Rating Category
Commercial Paper	A-1	P-1	Highest ST Rating Category
Corporate Notes	A-1 or A-	P-1 or A3	Highest ST or Three Highest LT Rating Category
Repurchase Agreements	A-1	P-1	Highest ST Rating Category
Municipals	SP-1 or A-	MIG-1 or A3	Highest ST or Three Highest LT Rating Category
Registered Investment Companies (Money Market Mutual Funds)	AAAm	Aaa-mf	Highest by all NRSROs that rate the fund
Intergovernmental Investment Pool	AAAm	Aaa-mf	Highest by all NRSROs that rate the LGIP

¹ Rating by at least one SEC-registered Nationally Recognized Statistical Rating Organization ("NRSRO"), unless otherwise noted. ST=Short-term; LT=Long-term.

Credit Rating Allocation September 30, 2019					
Sectors with Credit Rating Requirements	Standard & Poor's or Equivalent by Another Nationally Recognized Statistical Ratings Organization				
	AAA/AAAm	AA/Aam/Aam-G	A/Am/Am-G	A-1/SP-1, P-1/MIG-1	In Compliance
Supranationals					
Foreign Sovereign Governments					
Corporates*	0.09%	5.80%	18.51%		Yes
Municipals		0.50%			Yes
Asset-Backed Securities	6.79%				Yes
Commercial Paper					Yes
Local Government Investment Pools	20.61%				Yes
Florida Prime					
Money Market Funds					
Repurchase Agreements					

Security Description	Maturity Date	S&P Rate	Moody's Rating	Fitch's Rate	Security Type	In Compliance?
3M COMPANY	9/14/2021	AA-	A1	NR	CORP	Yes
3M COMPANY BONDS	3/1/2022	AA-	A1	NR	CORP	Yes
ALLY ABS 2017-2 A3	8/15/2021	NR	Aaa	AAA	ABS	Yes
ALLYA 2019-1 A3	9/15/2023	NR	Aaa	AAA	ABS	Yes
AMERICAN EXPRESS CO	5/17/2021	BBB+	A3	A	CORP	Yes
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	3/3/2020	A-	A2	A	CORP	Yes
AMERICAN HONDA FINANCE	2/12/2021	A	A2	NR	CORP	Yes
AMERICAN HONDA FINANCE	6/27/2022	A	A2	NR	CORP	Yes
AMXCA 2019-1 A	10/15/2024	NR	Aaa	AAA	ABS	Yes
AMXCA 2019-2 A	11/15/2024	NR	Aaa	AAA	ABS	Yes
APPLE INC	9/11/2022	AA+	Aa1	NR	CORP	Yes
BANK OF AMERICA ABS 2017-A1 A1	8/15/2022	NR	Aaa	AAA	ABS	Yes
BANK OF MONTREAL	3/26/2022	A-	A2	AA-	CORP	Yes
BANK OF MONTREAL CORPORATE NOTE	6/15/2020	A+	Aa2	AA-	CORP	Yes
BANK OF NOVA SCOTIA	1/18/2023	A-	A2	AA-	CORP	Yes
BANK OF NOVA SCOTIA HOUSTON CORP BOND	7/14/2020	A+	Aa2	AA-	CORP	Yes
BANK OF NY MELLON CORP CORP NOTES	8/23/2022	A	A1	AA-	CORP	Yes
BB&T CORP (CALLABLE) NOTE	1/15/2020	A-	A2	A+	CORP	Yes
BNY MELLON CORP NOTE (CALLABLE)	8/17/2020	A	A1	AA-	CORP	Yes
BOEING CO	8/1/2021	A	A2	A	CORP	Yes
BOEING CO CORP NOTE	5/1/2022	A	A2	A	CORP	Yes
BRANCH BANKING & TRUST (CALLABLE) NOTES	2/1/2021	A-	A2	A+	CORP	Yes
BRANCH BANKING & TRUST CORP NOTES	6/20/2022	A-	A2	A+	CORP	Yes
BURLINGTN NORTH SANTA FE CORP NOTES	9/15/2021	A+	A3	NR	CORP	Yes
CA ST TXBL GO BONDS	4/1/2021	AA-	Aa2	AA	MUNI	Yes
CARMAX ABS 2017-1 A2	2/15/2020	NR	Aaa	AAA	ABS	Yes
CARMAX AUTO OWNER TRUST	6/15/2023	AAA	NR	AAA	ABS	Yes
CARMAX AUTO OWNER TRUST	3/15/2024	AAA	NR	AAA	ABS	Yes
CARMX 2019-2 A3	3/15/2024	AAA	NR	AAA	ABS	Yes
CATERPILLAR FINANCIAL SERVICES CORP NOTE	9/6/2022	A	A3	A	CORP	Yes
CATERPILLAR FINL SERVICE	5/15/2020	A	A3	A	CORP	Yes
CATERPILLAR FINL SERVICE NOTE	9/4/2020	A	A3	A	CORP	Yes
CHARLES SCHWAB CORP NOTES	5/21/2021	A	A2	A	CORP	Yes
CHEVRON CORP (CALLABLE) NOTE	11/15/2019	AA	Aa2	NR	CORP	Yes
CISCO SYSTEMS INC CORP NOTES	6/15/2020	AA-	A1	NR	CORP	Yes
CITIBANK ABS 2017-A3 A3	4/7/2022	AAA	NR	AAA	ABS	Yes
CITIGROUP INC CORP NOTES	8/2/2021	BBB+	A3	A	CORP	Yes
CNH 2018-A A3	7/15/2023	AAA	NR	AAA	ABS	Yes
CNH ABS 2016-B A3	8/15/2021	NR	Aaa	AAA	ABS	Yes
CNH ABS 2016-C A3	12/15/2021	AAA	Aaa	NR	ABS	Yes

Security Description	Maturity Date	S&P Rate	Moody's Rating	Fitch's Rate	Security Type	In Compliance?
CNH ABS 2017-A A3	5/15/2022	AAA	NR	AAA	ABS	Yes
COMET 2017-A4 A4	7/17/2023	AAA	NR	AAA	ABS	Yes
COMET 2019-A2 A2	8/15/2024	AAA	NR	AAA	ABS	Yes
COPAR 2019-1 A3	11/15/2023	AAA	Aaa	AAA	ABS	Yes
EXXON MOBIL CORP (CALLABLE) NOTE	3/6/2022	AA+	Aaa	NR	CORP	Yes
EXXON MOBIL CORP (CALLABLE) NOTE	3/6/2022	AA+	Aaa	NR	CORP	Yes
FIFTH THIRD AUTO TRUST	12/15/2023	AAA	Aaa	NR	ABS	Yes
FORDL 2018-B A3	12/15/2021	NR	Aaa	AAA	ABS	Yes
FORDL 2019-A A3	5/15/2022	AAA	Aaa	AAA	ABS	Yes
GENERAL DYNAMICS CORP	5/11/2020	A+	A2	WD	CORP	Yes
GLAXOSMITHKLINE CAPITAL	5/14/2021	A+	A2	A-	CORP	Yes
GMALT 2018-3 A3	6/20/2021	AAA	Aaa	NR	ABS	Yes
GMALT 2019-1 A3	12/20/2021	AAA	Aaa	NR	ABS	Yes
GMALT 2019-3 A3	6/20/2022	AAA	NR	AAA	ABS	Yes
GMCAR 2018-3 A3	5/16/2023	AAA	NR	AAA	ABS	Yes
GMCAR 2018-4 A3	10/16/2023	AAA	Aaa	NR	ABS	Yes
GMCAR 2019-1 A3	11/16/2023	NR	Aaa	AAA	ABS	Yes
HAROT 2019-1 A3	3/20/2023	AAA	NR	AAA	ABS	Yes
HERSHEY COMPANY CORP NOTES	5/15/2021	A	A1	NR	CORP	Yes
HOME DEPOT INC CORP NOTES	6/5/2020	A	A2	A	CORP	Yes
HONEYWELL INTERNATIONAL CORPORATE NOTE	8/8/2022	A	A2	A	CORP	Yes
HSBC BANK USA NA BANK NOTE	5/25/2021	A	A2	AA-	CORP	Yes
HSBC USA INC NOTES	3/5/2020	A	A2	AA-	CORP	Yes
HYUNDAI ABS 2017-A A3	8/16/2021	AAA	NR	AAA	ABS	Yes
HYUNDAI AUTO RECEIVABLES TRUST	6/15/2023	AAA	NR	AAA	ABS	Yes
IBM CORP CORP NOTES	2/5/2021	A	A2	WD	CORP	Yes
INTEL CORP NOTES	5/11/2020	A+	A1	A+	CORP	Yes
JDOT 2018-A A3	4/15/2022	NR	Aaa	AAA	ABS	Yes
JDOT 2019-A A3	7/15/2023	NR	Aaa	AAA	ABS	Yes
JOHN DEERE ABS 2017-A A3	4/15/2021	NR	Aaa	AAA	ABS	Yes
JOHN DEERE ABS 2017-B A3	10/15/2021	NR	Aaa	AAA	ABS	Yes
JOHN DEERE CAPITAL CORP NOTES	1/8/2021	A	A2	A	CORP	Yes
JOHN DEERE CAPITAL CORP NOTES	3/12/2021	A	A2	A	CORP	Yes
JOHNSON & JOHNSON CORP NOTE	11/10/2020	AAA	Aaa	WD	CORP	Yes
JPMORGAN CHASE & CO BONDS	4/1/2023	A-	A2	AA-	CORP	Yes
LLOYDS BANK PLC	5/7/2021	A+	Aa3	A+	CORP	Yes
MBART 2018-1 A3	1/15/2023	AAA	Aaa	NR	ABS	Yes
MERCK & CO INC CORP NOTES	2/10/2022	AA	A1	A+	CORP	Yes
MERCK & CO INC CORP NOTES	9/15/2022	AA	A1	A+	CORP	Yes
MINITUBISHI UFJ FIN GRP	3/7/2022	A-	A1	A	CORP	Yes

Security Description	Maturity Date	S&P Rate	Moody's Rating	Fitch's Rate	Security Type	In Compliance?
MITSUBISHI UFJ FIN GRP	7/18/2022	A-	A1	A	CORP	Yes
MORGAN STANLEY CORP NOTES	4/21/2021	BBB+	A3	A	CORP	Yes
NALT 2019-A A3	3/15/2022	AAA	Aaa	NR	ABS	Yes
NAROT 2019-A A3	10/15/2023	NR	Aaa	AAA	ABS	Yes
NATIONAL RURAL UTIL COOP NOTE	3/15/2021	A	A2	A	CORP	Yes
NISSAN ABS 2016-B A3	1/15/2021	NR	Aaa	AAA	ABS	Yes
NISSAN ABS 2016-C A3	1/15/2021	NR	Aaa	AAA	ABS	Yes
NISSAN AUTO LEASE TRUST	9/15/2021	AAA	Aaa	NR	ABS	Yes
ORACLE CORP NOTES	7/15/2020	A+	A1	A	CORP	Yes
PACCAR FINANCIAL CORP	9/26/2022	A+	A1	NR	CORP	Yes
PACCAR FINANCIAL CORP NOTES	3/1/2021	A+	A1	NR	CORP	Yes
PFIZER INC CORP NOTE	9/15/2021	AA-	A1	A	CORP	Yes
ROYAL BANK OF CANADA CORP NOTE	10/26/2020	AA-	Aa2	AA	CORP	Yes
ROYAL BANK OF CANADA CORP NOTES	4/30/2021	AA-	Aa2	AA	CORP	Yes
ROYAL BANK OF CANADA CORP NOTES	4/29/2022	A	A2	AA	CORP	Yes
SANTANDER UK PLC CORP NOTES	6/1/2021	A	Aa3	A+	CORP	Yes
STATE STREET CORP NOTES	8/18/2020	A	A1	AA-	CORP	Yes
TAOT 2019-C A3	9/15/2023	AAA	Aaa	NR	ABS	Yes
TEXAS INSTRUMENTS CORP (CALLABLE) NOTES	5/1/2020	A+	A1	A+	CORP	Yes
TOTAL CAPITAL INTL SA	7/12/2021	A+	Aa3	AA-	CORP	Yes
TOYOTA MOTOR CREDIT CORP	4/12/2022	AA-	Aa3	A+	CORP	Yes
TOYOTA MOTOR CREDIT CORP CORP NOTES	1/8/2021	AA-	Aa3	A+	CORP	Yes
UNILEVER CAPITAL CORP NOTES	3/22/2021	A+	A1	A	CORP	Yes
UNITED PARCEL SERVICE CORPORATE BOND	4/1/2021	A	A2	NR	CORP	Yes
US BANCORP (CALLABLE) NOTE	3/15/2022	A+	A1	AA-	CORP	Yes
VISA INC (CALLABLE) CORP NOTES	12/14/2020	AA-	Aa3	NR	CORP	Yes
WAL-MART STORES INC CORP NOTES	6/23/2021	AA	Aa2	AA	CORP	Yes
WALT DISNEY COMPANY CORP NOTES	6/5/2020	A	A2	A	CORP	Yes
WALT DISNEY COMPANY/THE	9/1/2022	A	A2	A	CORP	Yes
WELLS FARGO & CO CORP BONDS	1/30/2020	A-	A2	A+	CORP	Yes
WELLS FARGO & COMPANY NOTES	12/7/2020	A-	A2	A+	CORP	Yes
WESTPAC BANKING CORP NOTE	1/25/2021	AA-	Aa3	AA-	CORP	Yes