



TOWN OF PALM BEACH

Finance Department

To: Mayor and Town Council
Via: Kirk Blouin, Town Manager *KWB*
From: Jane Le Clainche, Finance Director *JL*
Date: January 7, 2022
Subject: Monthly Investment Report – October 2021

Attached you will find the Town's Investment Report for October 2021.

The table below summarizes the fiscal year to date returns for Town investments.

	Market Value	\$ Return FYTD	% Return FYTD	Benchmark
Core Investments	141,692,455	-270,235	-0.27%	-.033%
Bond Funds	50,191,254	4,668	0.05%^	0.04%^
OPEB Trust~	41,921,478	NA	3.2%	2.99%
Total overseen by Investment Advisory Committee	233,805,187			
Retirement Fund*	279,221,987	NA	17.97%	21.14%

~Preliminary returns reported as of October 31, 2021

*Preliminary returns reported as of September 30, 2021

^Annualized

The blended total investment return for the Town's excess funds, excluding bond funds, is (0.05%) for the month, (0.65%) annualized.

The schedule on page 8 reports the performance results for the OPEB Fund for October 2021.

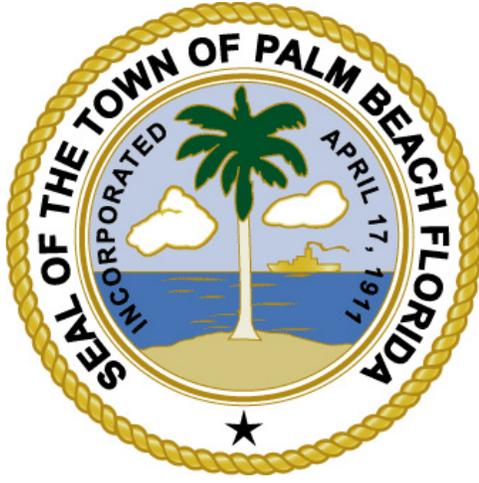
I can be reached at extension 4724 with questions regarding this report.

JL\aw

Cc: Investment Advisory Committee

Town of Palm Beach

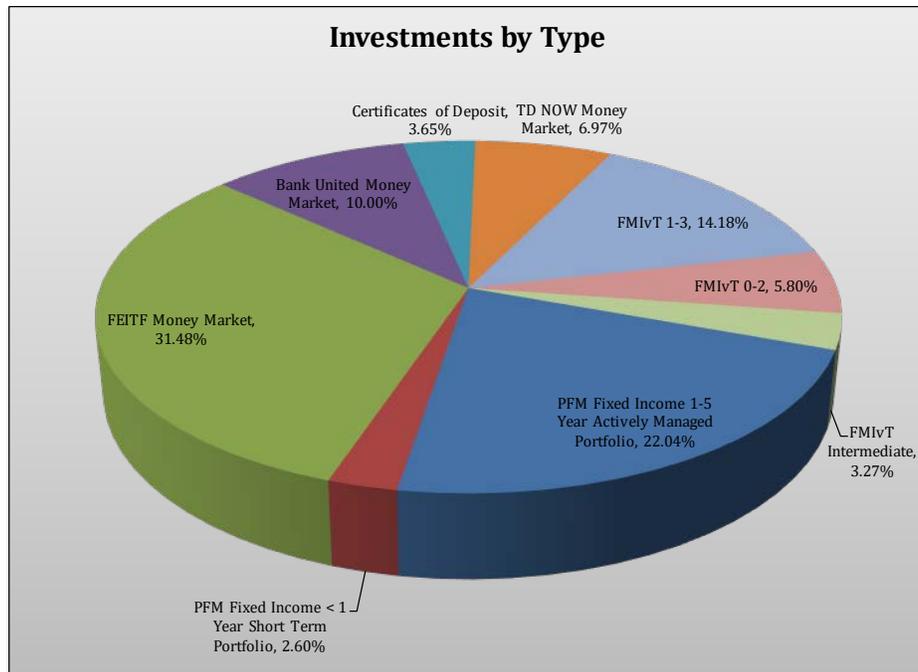
Investment Portfolio Performance



October 2021

Portfolio Return by Investment

Investment	October Balance	Return October-21	2022 Fiscal YTD (1 mo.)	2021 Fiscal YTD (1 mo.)	2021 Fiscal (12 mos.)
Core Investments					
PFM Fixed Income 1-5 Year Actively Managed Portfolio	\$ 42,298,065	\$ (201,121)	\$ (201,121)	\$ 122	\$ 23,796
PFM Fixed Income < 1 Year Short Term Portfolio	4,998,515	7,120	7,120	(23,938)	8,748
FL PALM/TD Custody Money Market	10,208,328	673	673	3,775	18,787
Bank United Money Market	19,197,764	2,445	2,445	4,185	39,323
TD Bank NOW Account	13,373,653	1,363	1,363	2,087	18,276
Certificates of Deposit	7,010,878	1,167	1,167	6,229	64,982
FMivT 0-2	11,132,979	(2,299)	(2,299)	(262)	(1,763)
FMivT 1-3	27,206,254	(55,265)	(55,265)	(18,322)	1,920
FMivT Intermediate	6,266,020	(24,318)	(24,318)	(16,834)	(48,948)
Total Core Investments	\$ 141,692,455	\$ (270,235)	\$ (270,235)	\$ (42,958)	\$ 125,121
GO Bond Funds (Undergrounding)					
FL PALM/TD Custody Money Market	\$ 47,942,642	\$ 4,383	\$ 4,383	9,310	53,503
Total GO Bond Funds	47,942,642	4,383	4,383	9,310	53,503
Marina Revenue Bond Funds					
FL PALM/TD Custody Money Market	\$ 2,248,612	\$ 284	\$ 284	5,778	30,686
Total GO Bond Funds	2,248,612	284	284	5,778	30,686
Total Bond Funds	\$ 50,191,254	\$ 4,668	\$ 4,668	\$ 15,088	\$ 84,189
Total	\$ 191,883,709	\$ (265,568)	\$ (265,568)	\$ (27,870)	\$ 209,310



Portfolio Total Return vs. Benchmark

Core Investments	Monthly October-21	2022 Fiscal YTD (1 mo.)	2021 Fiscal YTD (1 mo.)	1 Year	3 Years	5 Years
Long Term Core Investments Total Return Performance (Discretionary)						
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.46%	-0.46%	-0.06%	-0.33%	3.35%	2.07%
Merrill Lynch 1-5 Year U.S. Treasury/Agency Index	-0.48%	-0.48%	-0.12%	-0.72%	3.02%	1.75%
Certificates of Deposit (a)	0.02%	0.02%	0.05%	0.31%	1.40%	N/A
Merrill Lynch 1 Year Treasury Index	-0.03%	-0.03%	0.00%	0.13%	1.80%	N/A
FMivT 0-2	0.00%	0.00%	-0.02%	0.37%	1.87%	1.64%
ICE BofA ML 1 Yr Treasury Note	-0.03%	-0.03%	0.00%	0.14%	1.80%	1.45%
FMivT 1-3	-0.15%	-0.15%	-0.04%	0.18%	2.61%	1.89%
BOA Merrill Lynch 1-3 Year Govt Index	-0.31%	-0.31%	-0.04%	-0.23%	2.47%	1.58%
FMivT Intermediate High Yield	-0.42%	-0.42%	-0.26%	-0.64%	3.95%	2.37%
Barclays Int G/C ex BAA+ABS+MBS	-0.42%	-0.42%	-0.20%	-0.92%	4.12%	2.27%
Town's Long Term Core Investments Total Return Performance	-0.27%	-0.27%	-0.03%	-0.11%	2.09%	1.55%
Total Return Blended Benchmark Performance (b)	-0.33%	-0.33%	-0.04%	-0.41%	2.10%	1.34%
(a) The monthly return for the Certificates of Deposit is a weighted average monthly yield. The yield is the maximum return the Town can earn if held to maturity.						
(b) The blended benchmark includes the Merrill Lynch 1 Year U.S. Treasury Index, Merrill Lynch 1-5 Year U.S. Treasury/Agency Index, Merrill Lynch 1-3 Year Gov't Index, and the Barclays Capital HQ Intermed Agg.						
Short Term Portfolio Yield to Maturity at Cost Performance (Non-Discretionary)						
	Annualized Yield	Annualized Fiscal YTD (12 mo.)	Prior Fiscal YTD (12 mos.)	1 Year	3 Years	5 Years
PFM Fixed Income < 1 Year Short Term Portfolio Yield to Maturity at	0.24%	0.24%	N/A	0.23%	N/A	N/A
Cost S&P GIP Government 30 Day Index (c)	0.10%	0.10%	N/A	0.11%	N/A	N/A
(c) Short Term Benchmark changed to the Standard & Poor's LGIP30D represents Government Investment Pools Index.						

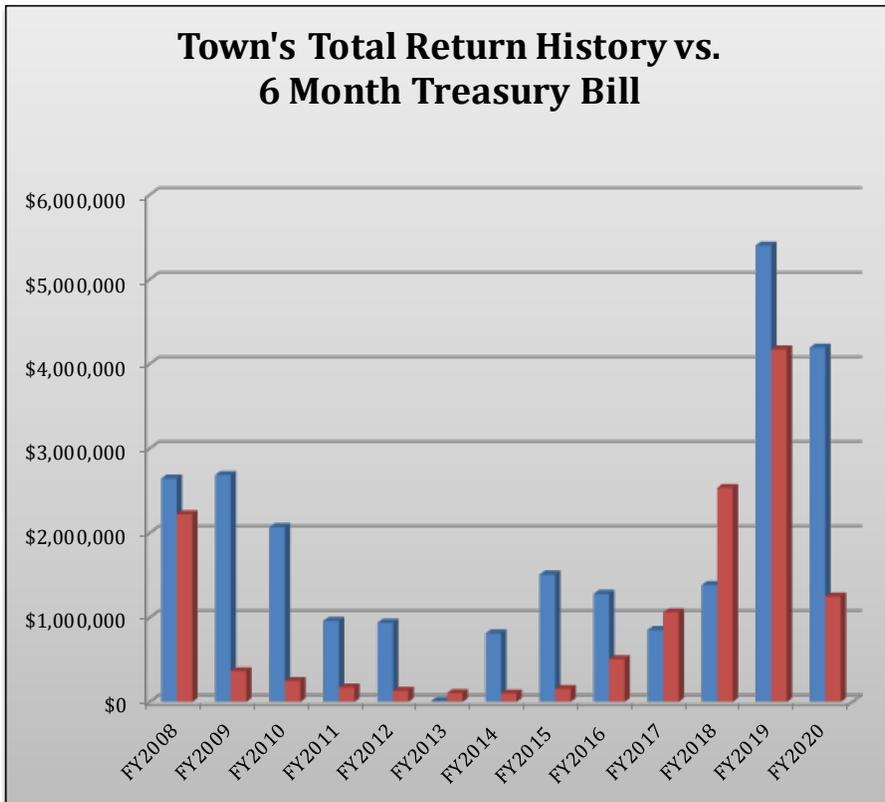
Money Market Fund Total Return Performance	Monthly October-21	1 Year	3 Years	5 Years
Florida Public Assets for Liquidity Management	0.05%	0.08%	N/A	N/A
iMoneyNet Money Market Fund Index	0.04%	0.06%	N/A	N/A

Total Investment Return	Monthly October-21	2022 Fiscal YTD (1 mo.)	Fiscal YTD Annualized	1 Year
Blended rate including both short and long term investments, excluding 2013 bond funds	-0.05%	-0.05%	-0.65%	0.27%

*PFM began calculating the Town's Total Investment Return starting January of 2017

Total Investment Return History

Fiscal Year	Town's Total Return	Estimated Return - 6 Month TBill	Difference
FY2008	\$ 2,642,478	\$ 2,219,743	\$ 422,735
FY2009	2,683,901	363,524	2,320,377
FY2010	2,067,072	244,917	1,822,155
FY2011	957,872	169,447	788,425
FY2012	935,823	129,485	806,338
FY2013	11,870	103,463	(91,593)
FY2014	807,906	98,048	709,858
FY2015	1,506,923	153,068	1,353,855
FY2016	1,276,858	504,712	772,146
FY2017	849,246	1,060,160	(210,914)
FY2018	1,380,900	2,531,526	(1,150,627)
FY2019	5,399,637	4,169,137	1,230,500
FY2020	4,191,142	1,246,291	2,944,851
FY2021	209,313	123,369	85,945
FY2022	(265,568)	11,193	(276,761)
Total	\$ 20,520,486	\$ 11,747,231	\$ 8,773,255

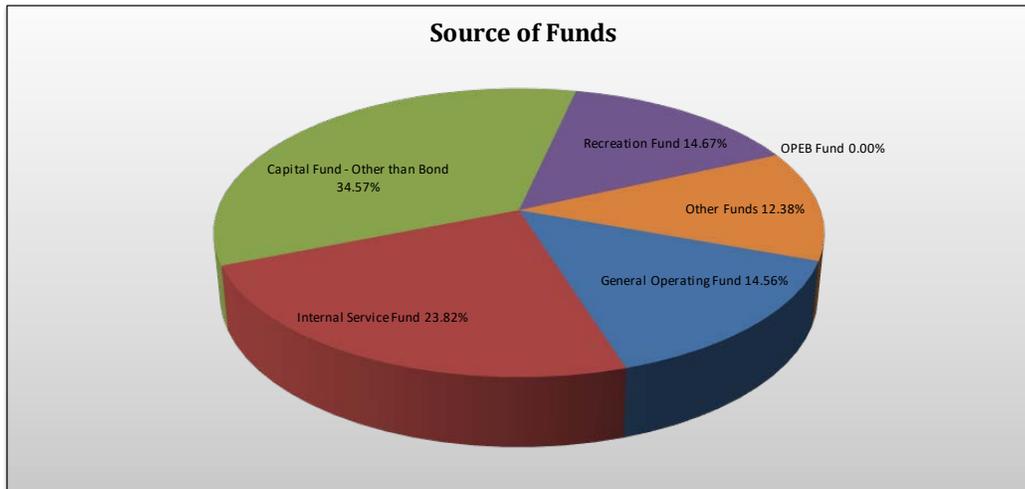


Town's FY2022 Monthly Investment Return vs. 6 Month Treasury Bill

Period	Investment Balance	Town's Monthly Total Return	6 Month T-Bill Rate	Estimated Return - 6 Month T-Bill	Difference
Oct-21	\$ 191,883,709	\$ (265,568)	0.07%	11,193	\$ (276,761)
Nov-21				-	-
Dec-21				-	-
Jan-22				-	-
Feb-22				-	-
Mar-22				-	-
Apr-22				-	-
May-22				-	-
Jun-22				-	-
Jul-22				-	-
Aug-22				-	-
Sep-22				-	-
Total		\$ (265,568)		\$ 11,193	\$ (276,761)

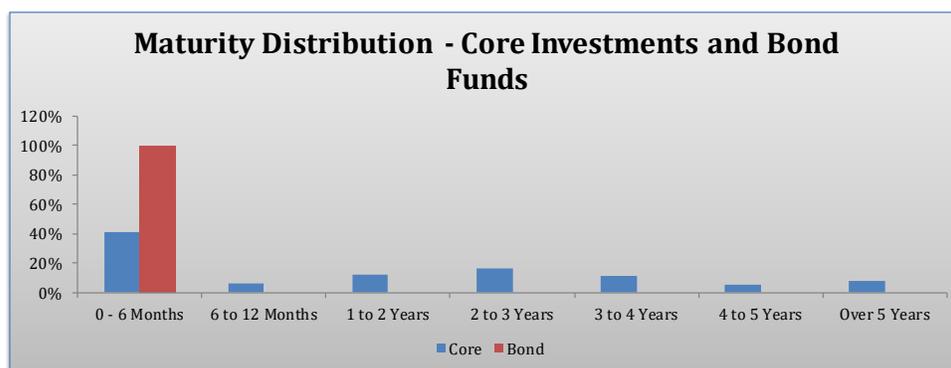
Portfolio Composition by Source of Funds

Investment	General Operating	Capital	Internal Service	Enterprise Funds	OPEB	Other Funds	Total
Non-Bond Funds							
PFM Fixed Income:							
1-5 Year	1,863,094	26,255,687	14,179,284	-	-	-	42,298,065
PFM Fixed Income:							
< One Year	4,998,515	-	-	-	-	-	4,998,515
Money Market	3,359,114	6,530,464	5,596,727	9,752,714	-	17,540,726	42,779,745
Certificates of Deposit	7,010,878	-	-	-	-	-	7,010,878
FMIvT Fixed Income:							
0-2 Year	846,931	4,042,373	3,489,285	2,754,390	-	-	11,132,979
FMIvT Fixed Income:							
1-3 Year	2,069,692	9,878,562	8,526,950	6,731,050	-	-	27,206,254
FMIvT Fixed Income:							
Intermediate	476,681	2,275,185	1,963,889	1,550,265	-	-	6,266,020
Sub Total Non Bond Funds	20,624,906	48,982,271	33,756,135	20,788,419	-	17,540,726	141,692,456
Bond Funds							
PFM Fixed Income	-	-	-	-	-	-	-
Certificates of Deposit	-	-	-	-	-	-	-
Money Market	-	-	-	2,248,612	-	47,942,642	50,191,254
Sub Total Bond Funds	-	-	-	2,248,612	-	47,942,642	50,191,254
Total	20,624,906	48,982,271	33,756,135	23,037,031	-	65,483,368	191,883,710



Portfolio Distribution by Maturity

	PFM Investments	Money Market Accts.	FMIvT 0-2 Year	FMIvT 1-3 Year	FMIvT Intermediate	Certificates of Deposit	Total
Core Investments							
0 - 6 Months	\$4,994,519	\$42,779,745	\$805,405	\$4,654,673	\$76,591	\$7,010,878	\$60,321,811
6 to 12 Months	1,532,409	-	2,710,678	400,198	-	-	8,671,884
1 to 2 Years	11,284,964	-	2,967,223	2,529,375	352,811	-	17,134,374
2 to 3 Years	11,899,819	-	2,898,482	7,613,156	1,181,790	-	23,593,247
3 to 4 Years	9,705,258	-	1,374,544	4,417,549	968,390	-	16,465,742
4 to 5 Years	6,687,736	-	83,700	879,778	95,251	-	7,746,466
Over 5 Years	1,191,874	-	292,945	6,711,524	3,591,186	-	11,787,529
Total Core Investments	\$47,296,581	\$42,779,745	\$11,132,979	\$27,206,254	\$6,266,020	\$7,010,878	\$141,692,456
Bond Funds							
0 - 6 Months	\$0	\$50,191,254	\$0	\$0		\$0	\$50,191,254
6 to 12 Months	-	-	-	-		-	-
1 to 2 Years	-	-	-	-		-	-
2 to 3 Years	-	-	-	-		-	-
3 to 4 Years	-	-	-	-		-	-
4 to 5 Years	-	-	-	-		-	-
Over 5 Years	-	-	-	-		-	-
Total Bond Funds	\$0	\$50,191,254	\$0	\$0		\$0	\$50,191,254



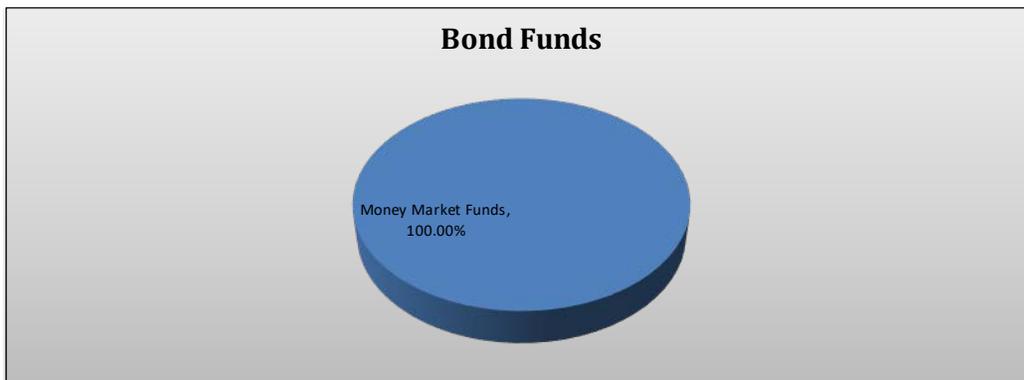
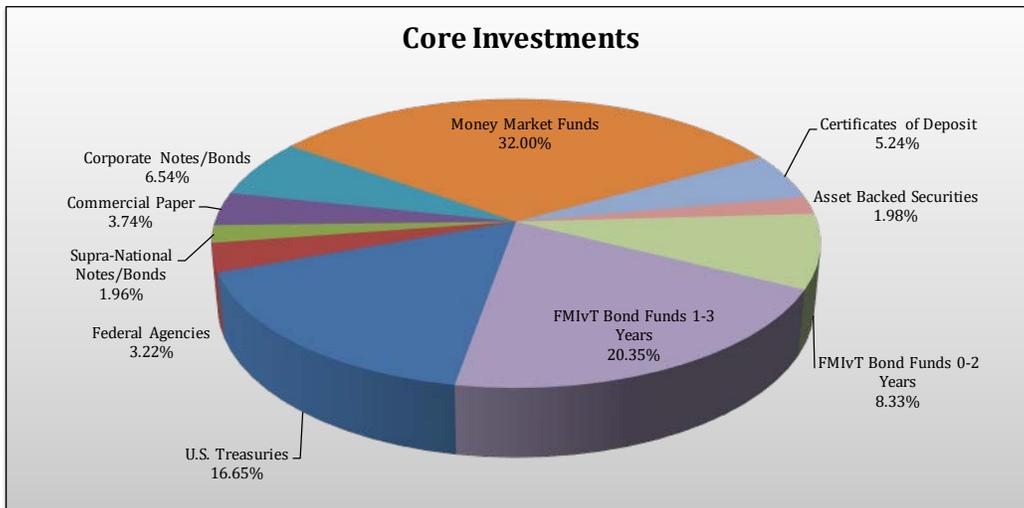
Core Investments - Weighted Average Duration Calculation

Investment	Market Value	% of Portfolio	Duration (Yrs)	Weighted Avg. Duration (Yrs)
PFM Fixed Income 1-5 Year	\$ 42,298,065	27.88%	2.60	0.72
PFM Fixed Income < 1 Year	\$ 4,998,515	3.30%	0.29	0.01
FEITF/TD/Bank United Money Market	\$ 42,779,745	28.20%	0.17	0.05
Bank United Certificate of Deposit	\$ 17,018,005	11.22%	0.16	0.02
FMIvT 0-2	\$ 11,132,979	7.34%	0.73	0.05
FMIvT 1-3	\$ 27,206,254	17.93%	1.48	0.27
FMIvT Intermediate	\$ 6,266,020	4.13%	3.59	0.15
Total	\$ 151,699,582	100.00%		1.27

Portfolio Composition by Security Type

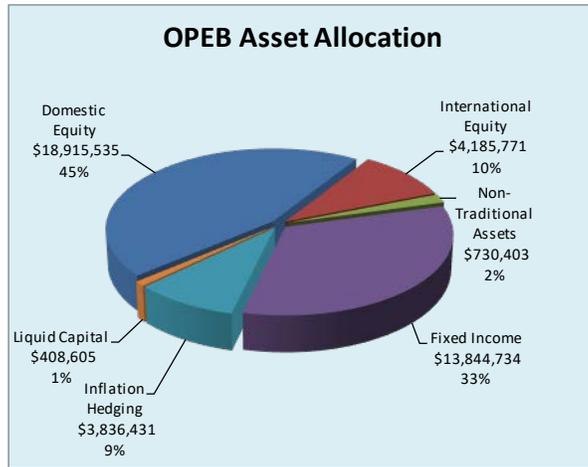
Security Type	Value	Distribution
Core Investments		
U.S. Treasuries	\$ 22,257,997	15.71%
Federal Agencies	4,305,958	3.04%
Supra-National Agency Notes/Bonds	2,620,370	1.85%
Commercial Paper	4,998,515	3.53%
Corporate Notes/Bonds	8,740,771	6.17%
Municipal Notes/Bonds	1,720,534	1.21%
Asset Backed Security/Collateralized Mortgage Obligation	2,652,435	1.87%
Money Market Funds	42,779,745	30.19%
Certificates of Deposit	7,010,878	4.95%
Florida Municipal Investment Trust Bond Funds 0-2 Years	11,132,979	7.86%
Florida Municipal Investment Trust Bond Funds 1-3 Years	27,206,254	19.20%
Florida Municipal Investment Trust Intermediate Bond Funds	6,266,020	4.42%
Total Core Investments	\$ 141,692,455	100.00%

Security Type	Value	Distribution
Bond Funds		
U.S. Treasuries	\$ -	-0.01%
Federal Agencies	-	0.00%
Commercial Paper	-	0.00%
Certificates of Deposit	-	0.00%
Money Market Funds	50,191,254	100.00%
Total Bond Funds	\$ 50,191,254	100.00%



**Health Insurance Trust (OPEB) Performance
as of October 31, 2021
Market Value - \$41,921,478**

	1 mo	QTD	Fiscal YTD	Calendar YTD	1 Yr	3 Yrs	5 Yrs	Return Since May 2007
Total Fund	3.20	3.20	3.20	11.08	23.17	12.26	9.68	5.07
<i>Target Index</i>	2.99	2.99	2.99	10.75	21.12	13.36	10.68	NA



Town of Palm Beach
Certificate of Deposit Schedule
10/31/2021

Amount	Date Purchased	Maturity Date	Term	Yield
Bank United				
\$ 7,000,000	1/20/2021	12/20/2021	11 mo.	0.20%
7,000,000	Sub Total Bank United			
\$ 7,000,000	Total Certificates of Deposit			



**FMIVT 0-2 Year High Quality Bond Fund
Holdings as of 10/31/21**

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	from Investment Manager				
										DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
02004WAD3	3,400,000.00	ALLYL_19-1	3.020	04/15/2024	3,525,773.44	102.06	3,469,999.20	(55,774.24)	1.96%	0.95	0.96	Aaa	NR	AAA
02007TAC9	2,837,815.57	ALLYA_19-4	1.840	06/15/2024	2,882,033.66	100.71	2,857,847.14	(24,186.52)	1.61%	0.62	0.62	Aaa	AAA	NR
03066HAF4	1,250,000.00	AMCAR_18-1	3.500	01/18/2024	1,283,203.13	101.18	1,264,766.25	(18,436.88)	0.71%	0.52	0.52	NR	AAA	AAA
03066KAE0	284,684.77	AMCAR 19-2 A3 2.28	2.280	01/18/2024	290,289.50	100.41	285,859.52	(4,429.98)	0.16%	0.29	0.29	Aaa	NR	AAA
03066LAE8	760,631.18	AMCAR_18-2	3.450	06/18/2024	765,979.37	100.41	763,726.72	(2,252.65)	0.43%	0.21	0.21	Aaa	NR	AAA
03066NAD6	1,850,631.60	AMCAR_19-3	2.060	04/18/2024	1,878,607.95	100.46	1,859,130.81	(19,477.14)	1.05%	0.41	0.41	NR	AAA	NR
03066PAB5	1,008,120.05	AMCAR_20-3	0.420	03/18/2024	1,008,089.71	100.04	1,008,515.74	426.03	0.57%	0.38	0.38	Aaa	NR	NR
12597CAC1	1,044,664.92	CNH_19-C	2.010	12/16/2024	1,062,905.75	101.38	1,059,118.28	(3,787.47)	0.60%	0.82	0.83	Aaa	NR	AAA
14043MAC5	1,944,780.24	COPART_20-1	1.600	11/15/2024	1,970,001.61	100.89	1,962,115.23	(7,886.38)	1.11%	0.88	0.89	NR	AAA	AAA
14313FAD1	310,883.60	CARMX 18-3 A3 3.13	3.130	06/15/2023	315,644.01	100.53	312,519.53	(3,124.48)	0.18%	0.20	0.20	NR	AAA	AAA
14314AAD1	2,906,725.55	CARMX_18-1	2.640	06/15/2023	2,938,404.31	100.51	2,921,561.48	(16,842.83)	1.65%	0.25	0.25	NR	AAA	AAA
14315EAC4	407,857.75	CARMX 18-4 A3 3.36	3.360	09/15/2023	420,858.22	100.98	411,852.51	(9,005.71)	0.23%	0.35	0.35	NR	AAA	AAA
14315PAD7	3,614,844.87	CARMX_19-3	2.180	08/15/2024	3,666,115.69	101.13	3,655,858.90	(10,256.79)	2.06%	0.71	0.72	NR	AAA	AAA
14315WAD2	2,384,191.08	CARMX_19-4	2.020	11/15/2024	2,418,091.30	101.11	2,410,641.06	(7,450.24)	1.36%	0.81	0.82	NR	AAA	AAA
14315XAB4	74,126.96	CARMX 20-1 A2 1.87	1.870	04/17/2023	74,122.02	100.08	74,184.48	62.46	0.04%	0.05	0.04	NR	AAA	AAA
14316LAC7	856,648.72	CARMX_19-2	2.680	03/15/2024	870,803.50	101.24	867,250.60	(3,552.90)	0.49%	0.54	0.54	NR	AAA	AAA
18978CAD5	1,544,481.47	CNH 17-C A4 2.36 1	2.360	11/15/2024	1,571,472.55	100.27	1,548,623.77	(22,848.78)	0.87%	0.46	0.47	Aaa	AAA	NR
262108AB9	634,079.07	DRIVE_21-1	0.360	12/15/2023	634,063.09	100.03	634,255.66	192.57	0.36%	0.29	0.29	Aaa	AAA	NR
30165XAC9	3,125,000.00	EART_21-2	0.300	10/15/2024	3,124,730.31	99.95	3,123,406.25	(1,324.06)	1.76%	0.82	0.82	Aaa	AAA	NR
30166RAB3	232,953.87	EART_21-1	0.300	06/15/2023	232,952.94	100.00	232,954.52	1.58	0.13%	0.05	0.04	Aaa	AAA	NR
3128MEYV7	17,475.30	FHLMC PC GOLD 4.50	4.500	09/01/2026	18,032.33	104.22	18,213.28	180.95	0.01%	1.19	1.24	Agency	AA+	Agency
3128MEYW5	7,813.32	FHLMC PC GOLD 5.00	5.000	06/01/2026	8,101.44	103.55	8,090.85	(10.59)	0.00%	0.71	0.72	Agency	AA+	Agency
3136A0YR2	42,522.40	FNMA 2011-87 JA 3.	3.000	06/25/2040	43,592.10	100.02	42,531.35	(1,060.75)	0.02%	0.07	0.07	Agency	AA+	Agency
3136A3WG2	7,044.97	FNMA 2012-7 HK 2.0	2.000	02/25/2022	7,032.86	99.95	7,041.49	8.63	0.00%	0.07	0.07	Agency	AA+	Agency
3136A3Z61	622,885.54	FNMA_12-3G	3.000	09/25/2026	635,537.91	102.20	636,605.09	1,067.18	0.36%	0.72	0.78	Agency	AA+	Agency
3136A4S42	53,033.72	FNMA 2012-32 AD 1.	1.500	04/25/2022	52,702.26	99.96	53,014.09	311.83	0.03%	0.17	0.17	Agency	AA+	Agency
3136A4TX7	404,812.57	FNMA_12-M2	2.717	02/25/2022	411,137.77	100.07	405,108.41	(6,029.36)	0.23%	0.13	0.13	Agency	AA+	Agency
3136A7TB8	293,363.28	FNMA 2012-91 KA 3.	3.500	06/25/2032	301,889.15	101.91	298,977.40	(2,911.75)	0.17%	0.39	0.69	Agency	AA+	Agency
3136A87J3	2,594,112.37	FNMA_12-M15	2.510	10/25/2022	2,650,858.58	101.24	2,626,243.82	(24,614.76)	1.48%	0.84	0.85	Agency	AA+	Agency
3136AGCD2	163,106.95	FNMA_13-95B	2.750	05/25/2030	163,616.66	100.48	163,893.13	276.47	0.09%	0.21	0.25	Agency	AA+	Agency
3136AHSF8	150,301.80	FNMA_13-137B	3.500	03/25/2040	150,583.62	100.26	150,685.66	102.04	0.09%	0.14	0.15	Agency	AA+	Agency
3136AJRG3	45,593.52	FNMA 2014-14 DA 2.	2.500	11/25/2030	46,220.43	100.36	45,758.71	(461.72)	0.03%	0.16	0.22	Agency	AA+	Agency
3136APD58	30,094.52	FNMA 2015-55 JA 2.	2.000	07/25/2025	30,033.39	101.20	30,455.37	421.98	0.02%	0.84	0.85	Agency	AA+	Agency
3136AWQL4	752,483.94	FNMA_17-30C	3.000	07/25/2040	757,186.97	101.05	760,367.19	3,180.22	0.43%	0.32	0.56	Agency	AA+	Agency
3137A63Z3	100,790.67	FHLMC 3792 DF FLT	0.490	11/15/2040	101,089.89	99.59	100,380.22	(709.67)	0.06%	0.27	0.92	Agency	AA+	Agency
3137AGBN9	311,135.37	FHLMC 3945 CA 3.0	3.000	03/15/2026	317,771.30	100.44	312,489.28	(5,282.02)	0.18%	0.25	0.26	Agency	AA+	Agency
3137AHU97	357,455.74	FHLMC 3951 FD FLT	0.390	07/15/2026	358,461.08	99.98	357,373.85	(1,087.23)	0.20%	0.21	0.58	Agency	AA+	Agency
3137AKX30	1,187,762.40	FHLMC_3988A	2.500	04/15/2031	1,207,063.54	102.07	1,212,397.30	5,333.76	0.68%	0.85	1.13	Agency	AA+	Agency

FMLt 0-2 Year High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	from Investment Manager				
										DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
3137ALET2	101,944.41	FHLMC 4001 MH 2.0	2.000	01/15/2039	102,000.16	100.15	102,098.61	98.45	0.06%	0.16	0.17	Agency	AA+	Agency
3137ASAC8	380,432.78	FHLMC 4077 AB 1.5	1.500	01/15/2027	384,831.54	101.37	385,627.59	796.05	0.22%	1.02	1.03	Agency	AA+	Agency
3137AUPE3	3,545,936.16	FHMS_12-K021	2.396	06/25/2022	3,650,098.04	100.93	3,578,782.17	(71,315.87)	2.02%	0.52	0.52	Agency	AA+	AAA
3137AWQH1	1,305,000.00	FHLMC_K023	2.307	08/25/2022	1,336,809.38	101.30	1,321,921.02	(14,888.36)	0.75%	0.74	0.74	Agency	AA+	Agency
3137B1BS0	5,000,000.00	FHMS_K026	2.510	11/25/2022	5,129,296.85	101.85	5,092,363.00	(36,933.85)	2.87%	0.95	0.96	Agency	AA+	AAA
3137B2HN3	5,000,000.00	FHLMC_K028	3.111	02/25/2023	5,192,578.13	102.79	5,139,617.50	(52,960.63)	2.90%	1.14	1.16	Agency	AA+	Agency
3137B36J2	1,972,000.17	FHLMC_K029	3.320	02/25/2023	2,057,735.96	103.15	2,034,064.54	(23,671.42)	1.15%	1.19	1.21	Agency	AA+	Agency
3137B5KM4	564,023.83	FHMS K035 A1 2.615	2.615	06/25/2023	568,408.24	100.64	567,637.02	(771.22)	0.32%	0.34	0.34	Agency	AA+	Agency
3137B6YM7	385,649.59	FHLMC_4287E	2.500	07/15/2035	387,095.77	100.56	387,798.78	703.01	0.22%	0.16	0.29	Agency	AA+	Agency
3137B8K89	127,106.30	FHLMC 4317 MT 2.0	2.000	01/15/2023	127,106.30	100.48	127,722.38	616.08	0.07%	0.40	0.40	Agency	AA+	Agency
3137B9D44	76,116.35	FHLMC_4318G	3.000	09/15/2039	76,972.66	100.24	76,302.54	(670.12)	0.04%	0.13	0.17	Agency	AA+	Agency
3137BLMA3	819,106.43	FHMS KS03 A1 2.272	2.272	06/25/2022	831,297.04	100.54	823,524.44	(7,772.60)	0.46%	0.36	0.36	Agency	AA+	Agency
3137BMSQ0	766,159.43	FHLMC_4548B	3.500	07/15/2042	772,384.48	101.19	775,244.78	2,860.30	0.44%	0.03	0.49	Agency	AA+	Agency
3137BQBY2	1,879,577.61	FHMS_K722	2.183	05/25/2022	1,908,799.16	100.40	1,887,088.97	(21,710.19)	1.06%	0.32	0.32	Agency	AAA	AAA
3137BQZ9	1,000,000.00	FHMS_K722	2.406	03/25/2023	1,024,531.25	101.94	1,019,378.20	(5,153.05)	0.58%	1.13	1.14	Agency	AAA	AAA
3137BQTQ0	194,965.85	FHMS_KS05	0.606	01/25/2023	195,696.97	99.92	194,812.41	(884.56)	0.11%	0.07	0.99	Agency	AA+	Agency
3137BS6Q1	380,348.35	FHMS KJ08 A2 2.356	2.356	08/25/2022	389,500.48	100.54	382,421.02	(7,079.46)	0.22%	0.47	0.82	Agency	AA+	Agency
3137BWVV3	3,504,377.24	FHMS_KJ13	2.864	08/25/2022	3,547,360.61	101.51	3,557,451.03	10,090.42	2.01%	0.67	0.68	Agency	AA+	Agency
3137BWWC4	1,393,382.65	FHMS K725 A1 2.666	2.666	05/25/2023	1,431,156.39	100.95	1,406,588.71	(24,567.68)	0.79%	0.62	0.62	NA	AAA	AAA
3137FKK88	2,906,962.39	FHMS_KJ23	3.745	12/25/2022	3,017,109.01	102.85	2,989,859.36	(27,249.65)	1.69%	0.96	0.98	Agency	AA+	Agency
3137FMTW2	1,267,905.73	FHLMC_Q009	0.490	04/25/2024	1,269,730.32	100.00	1,267,905.73	(1,824.59)	0.72%	0.07	0.20	Agency	AA+	Agency
31393CZE6	114,045.54	FNMA 2003-46 LD 3.	3.500	06/25/2023	116,290.81	101.55	115,813.12	(477.69)	0.07%	0.62	0.62	Agency	AA+	Agency
31394CP71	614,664.00	FNMA_05-33C	5.000	04/25/2025	645,109.08	104.17	640,311.29	(4,797.79)	0.36%	1.01	1.03	Agency	AA+	Agency
31394F3N3	278,572.40	FNMA 2005-92 UF FL	0.439	10/25/2025	279,355.88	100.00	278,567.19	(788.69)	0.16%	0.33	1.18	Agency	AA+	Agency
31397SAF1	11,885.09	FNMA 2011-16 FB FL	0.239	03/25/2031	11,872.09	99.94	11,877.61	5.52	0.01%	0.14	0.27	Agency	AA+	Agency
31398EAC8	626,626.80	FHLMC 3544 KB 4.5	4.500	06/15/2024	658,349.78	103.84	650,695.79	(7,653.99)	0.37%	0.92	0.94	Agency	AA+	Agency
34532DAE7	3,465,000.00	FORD0_19-B	2.240	10/15/2024	3,553,790.62	101.95	3,532,498.89	(21,291.73)	1.99%	1.21	1.24	NR	AAA	AAA
36178M2Q3	1,045,164.13	GNMA MU(AB2583X	2.140	08/15/2023	1,060,841.60	101.16	1,057,235.78	(3,605.82)	0.60%	0.96	0.96	Govt	AA+	Govt
36256XAE2	750,000.00	GMCAR_19-1	3.110	07/16/2024	778,593.75	102.05	765,407.10	(13,186.65)	0.43%	0.86	0.88	Aaa	AAA	AAA
36257PAD0	1,321,976.29	GMCAR_19-3	2.180	04/16/2024	1,344,181.36	100.87	1,333,442.85	(10,738.51)	0.75%	0.52	0.53	NR	AAA	AAA
36258MAD6	1,262,257.58	GMCAR_19-4	1.750	07/16/2024	1,275,570.46	100.71	1,271,224.53	(4,345.93)	0.72%	0.60	0.61	Aaa	NR	AAA
36258NAC6	2,248,971.74	GMCAR_20-1	1.840	09/16/2024	2,293,160.52	100.92	2,269,575.47	(23,585.05)	1.28%	0.71	0.72	Aaa	AAA	NR
38013FAD3	931,838.57	GMCAR_18-4	3.210	10/16/2023	943,049.75	100.71	938,413.06	(4,636.69)	0.53%	0.30	0.30	Aaa	AAA	NR
38013FAE1	2,365,000.00	GMCAR_18-4	3.320	06/17/2024	2,420,152.54	102.18	2,416,576.87	(3,575.67)	1.36%	0.85	0.87	Aaa	AAA	NR
38377JSK0	148,241.84	GNMA 2010-98 MG 3.	3.000	08/20/2039	150,094.86	101.65	150,683.31	588.45	0.09%	0.65	0.65	Govt	AA+	Govt
41284UAD6	1,806,574.00	HDMOT_20-A	1.870	10/15/2024	1,825,204.29	100.79	1,820,795.35	(4,408.94)	1.03%	0.76	0.77	Aaa	AAA	NR
43815AAD4	2,600,000.00	HAROT_18-4	3.300	07/15/2025	2,677,796.88	101.34	2,634,842.86	(42,954.02)	1.49%	0.52	0.53	Aaa	AAA	NR
43815HAD9	1,110,000.00	HAROT_18-3	3.070	11/21/2024	1,129,338.28	100.56	1,116,244.30	(13,093.98)	0.63%	0.21	0.21	Aaa	NR	AAA
44891JAC2	975,188.75	HART 2019-B A3 1.9	1.940	02/15/2024	997,930.46	100.80	982,951.35	(14,979.11)	0.55%	0.54	0.55	NR	AAA	AAA
44891LAC7	3,100,000.00	HART_20-A	1.410	11/15/2024	3,135,117.19	100.87	3,127,098.03	(8,019.16)	1.76%	1.02	1.03	NR	AAA	AAA
47788EAC2	15,736.38	JDOT 18-B A3 3.08	3.080	11/15/2022	15,936.16	100.13	15,756.70	(179.46)	0.01%	0.05	0.04	Aaa	NR	AAA
58772RAE4	3,990,000.00	MBART_18-1	3.150	10/15/2024	4,085,098.82	101.22	4,038,708.72	(46,390.10)	2.28%	0.54	0.55	Aaa	AAA	NR
65478NAE5	2,900,000.00	NAROT_18-C	3.270	06/16/2025	3,001,273.44	102.31	2,967,097.30	(34,176.14)	1.67%	0.88	0.91	Aaa	AAA	NR
80285VAB5	2,300,000.00	SDART_21-4	0.370	08/15/2024	2,299,856.94	99.98	2,299,588.53	(268.41)	1.30%	0.74	0.75	Aaa	NR	AAA

FMIvT 0-2 Year High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	from Investment Manager				
										DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
80286WAB2	160,065.99	SDART_20-4	0.420	09/15/2023	160,060.72	100.01	160,080.65	19.93	0.09%	0.07	0.07	Aaa	NR	AAA
912796A90	7,000,000.00	TREASURY BILL	0.000	12/30/2021	6,998,743.79	99.98	6,998,743.79	0.00	3.95%	0.17	0.17	Govt	A-1+	F1+
912796K57	29,000,000.00	TREASURY BILL	0.000	07/14/2022	28,985,210.00	99.95	28,985,210.00	0.00	16.35%	0.71	0.71	Govt	A-1+	Govt
91282CBG5	22,000,000.00	TREASURY NOTE	0.125	01/31/2023	21,968,276.83	99.83	21,962,160.00	(6,116.83)	12.39%	1.25	1.26	Govt	AA+	Govt
92868LAD3	62,536.64	VALET 2018-1 A3 3.	3.020	11/21/2022	63,252.39	100.20	62,664.70	(587.69)	0.04%	0.09	0.09	NR	AAA	AAA
98162QAC4	408,608.08	WOART 18-B A3 2.87	2.870	07/17/2023	412,694.16	100.44	410,414.50	(2,279.66)	0.23%	0.19	0.19	NR	AAA	AAA
98162RAD0	4,075,914.65	WOART_19-C	1.960	12/15/2024	4,122,720.59	100.89	4,112,014.62	(10,705.97)	2.32%	0.73	0.73	NR	AAA	AAA
98162VAD1	719,197.37	WOART_19-B	2.590	07/15/2024	730,462.92	100.87	725,420.08	(5,042.84)	0.41%	0.47	0.48	NR	AAA	AAA
98162WAD9	713,118.89	WOART_18-D	3.330	04/15/2024	721,113.62	101.05	720,591.73	(521.89)	0.41%	0.42	0.43	NR	AAA	AAA
98162YAD5	981,021.58	WOART_19-A	3.040	05/15/2024	999,463.20	101.09	991,708.73	(7,754.47)	0.56%	0.46	0.47	NR	AAA	AAA
98163EAE6	1,250,000.00	WOART_18-C	3.270	09/16/2024	1,293,945.31	102.03	1,275,374.00	(18,571.31)	0.72%	0.83	0.84	NR	AAA	AAA
	170,538,111.23				172,749,461.17		171,911,812.74	(837,648.43)	96.98%					
665278404	5,360,705.48	Northern Instl US Govt			5,360,705.48		5,360,705.48	0.00	3.02%			Aaa-mf	AAAm	
	175,898,816.71	Total Portfolio			178,110,166.65		177,272,518.22	(837,648.43)	100.00%	0.73	0.75			

Portfolio NAV 177,457,203.74
Shares 15,883,370.78
NAV per Share 11.172515



FMIVT 1-3 Year High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Market		Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date						Cost	Price	Value	Gain/Loss	Market
02004WAC5	1,572,029.00	ALLYA 2019-1 A3 2.	2.910	09/15/2023	1,571,839.10	100.77	1,584,181.26	12,342.16	0.69%	0.36	0.36	Aaa	NR	AAA
02004WAD3	3,350,000.00	ALLYA_19-1	3.020	04/15/2024	3,449,453.12	102.06	3,418,969.80	(30,483.32)	1.50%	0.95	0.96	Aaa	NR	AAA
02007RAD1	4,180,000.00	ALLYA_19-3	1.960	12/15/2024	4,313,400.78	101.71	4,251,427.42	(61,973.36)	1.86%	1.46	1.49	Aaa	AAA	NR
03066KAE0	1,272,708.38	AMCAR 19-2 A3 2.28	2.280	01/18/2024	1,272,601.60	100.41	1,277,960.21	5,358.61	0.56%	0.29	0.29	Aaa	NR	AAA
03066PAB5	856,902.03	AMCAR_20-3	0.420	03/18/2024	856,876.24	100.04	857,238.36	362.12	0.38%	0.38	0.38	Aaa	NR	NR
12596JAC7	1,835,539.70	CNH 19-A A3 3.01 4	3.010	04/15/2024	1,835,136.43	100.99	1,853,749.17	18,612.74	0.81%	0.39	0.39	Aaa	AAA	NR
12597CAC1	3,305,447.42	CNH_19-C	2.010	12/16/2024	3,374,784.34	101.38	3,351,179.61	(23,604.73)	1.47%	0.82	0.83	Aaa	NR	AAA
14041NEX5	1,000,000.00	COMET_15-A4	2.750	05/15/2025	1,037,500.00	101.74	1,017,432.80	(20,067.20)	0.45%	0.70	0.71	NR	AAA	AAA
14041NFW6	3,350,000.00	COMET_21-1	0.550	07/15/2026	3,349,864.33	99.05	3,318,287.56	(31,576.77)	1.45%	2.68	2.71	NR	AAA	AAA
14315FAB3	348,333.18	CARMX 20-3 A2A 0.4	0.490	06/15/2023	348,320.47	100.03	348,428.94	108.47	0.15%	0.14	0.14	NR	AAA	AAA
14315NAC4	2,047,483.20	CARMX 19-1 A3 3.05	3.050	03/15/2024	2,047,251.63	101.08	2,069,588.03	22,336.40	0.91%	0.44	0.44	NR	AAA	AAA
14315PAD7	4,666,368.08	CARMX 19-3 A3 2.18	2.180	08/15/2024	4,713,108.95	101.13	4,719,312.69	6,203.74	2.06%	0.71	0.72	NR	AAA	AAA
14315WAD2	1,544,047.56	CARMX_19-4	2.020	11/15/2024	1,566,001.99	101.11	1,561,177.07	(4,824.92)	0.68%	0.81	0.82	NR	AAA	AAA
14316HAD4	2,300,000.00	CARMX_20-4	0.630	06/15/2026	2,310,332.03	99.23	2,282,195.01	(28,137.02)	1.00%	2.82	2.85	NR	AAA	AAA
14316LAD5	4,100,000.00	CARMX_19-2	2.770	12/16/2024	4,246,863.28	102.85	4,216,985.71	(29,877.57)	1.84%	1.39	1.42	NR	AAA	AAA
14317JAB3	2,575,000.00	CARMX_21-4	0.420	11/15/2024	2,574,974.51	99.78	2,569,406.33	(5,568.18)	1.12%	1.03	1.03	Aaa	AAA	NR
262108AB9	507,263.25	DRIVE_21-1	0.360	12/15/2023	507,250.47	100.03	507,404.52	154.05	0.22%	0.29	0.29	Aaa	AAA	NR
3128ME4V0	625,869.02	FHLMC #(G1-6036	2.500	01/01/2030	635,159.26	104.34	653,044.25	17,884.99	0.29%	2.04	2.15	Agency	AA+	Agency
3128MEW98	58,796.98	FHLMC G(G1-5872	5.000	06/01/2026	62,692.28	103.55	60,884.86	(1,807.42)	0.03%	0.70	0.71	Agency	AA+	Agency
3128MFJ82	529,466.49	FHLMC #(G1-6387	2.500	10/01/2031	533,023.84	104.34	552,440.04	19,416.20	0.24%	2.08	2.19	Agency	AA+	Agency
3128MMTW3	566,317.82	FHLMC #(G1-8564	2.500	08/01/2030	585,961.97	104.40	591,213.15	5,251.18	0.26%	2.22	2.59	Agency	AA+	Agency
31294UA29	873,344.05	FHLMC #(E0-9025	2.500	03/01/2028	881,804.57	104.40	911,744.99	29,940.42	0.40%	2.10	2.21	Agency	AA+	Agency
3132ADR59	1,190,823.40	FHLMC 1(ZT-1408	2.000	10/01/2032	1,234,735.01	102.94	1,225,833.61	(8,901.40)	0.54%	2.69	2.99	Agency	AA+	Agency
3133LPS32	2,486,605.66	FNMA #(RD-5038	1.500	09/01/2030	2,560,426.76	101.29	2,518,658.01	(41,768.75)	1.10%	2.79	2.86	Agency	AA+	Agency
3133LPS57	1,347,240.59	FNMA #(RD-5040	1.500	10/01/2030	1,385,552.75	101.51	1,367,530.03	(18,022.72)	0.60%	2.75	2.85	Agency	AA+	Agency
3133LPTB3	3,188,019.70	FHLMC 1(RD-5046	1.500	12/01/2030	3,268,716.45	101.51	3,236,095.04	(32,621.41)	1.42%	2.90	2.96	Agency	AA+	Agency
3133LPTH0	4,399,273.15	FHLMC 1(RD-5052	1.500	02/01/2031	4,525,752.25	101.51	4,465,614.19	(60,138.06)	1.95%	2.97	3.02	Agency	AA+	Agency
3136A1M93	186,684.00	FNMA 2011-114 LA 2	2.500	06/25/2039	189,250.91	102.92	192,131.87	2,880.96	0.08%	1.58	1.61	Agency	AA+	Agency
3136A25W9	3,671.02	FNMA 2011-141 CA 2	2.000	12/25/2025	3,680.77	100.01	3,671.33	(9.44)	0.00%	0.07	0.07	Agency	AA+	Agency
3136A32R1	218,536.18	FNMA 2012-3 KG 2.0	2.000	09/25/2026	213,473.99	101.13	220,997.25	7,523.26	0.10%	0.75	0.78	Agency	AA+	Agency
3136A87J3	3,321,249.89	FNMA_12-M15	2.510	10/25/2022	3,393,902.23	101.24	3,362,387.89	(31,514.34)	1.47%	0.84	0.85	Agency	AA+	Agency
3136A9UY2	1,050,828.73	FNMA 2012-128 QC 1	1.750	06/25/2042	1,070,531.77	101.93	1,071,107.31	575.54	0.47%	2.40	2.45	Agency	AA+	Agency
3136AAJB2	192,076.88	FNMA 2012-135 BC 1	1.500	12/25/2027	188,835.58	100.94	193,874.89	5,039.31	0.08%	1.93	1.96	Agency	AA+	Agency
3136AAUZ6	342,615.56	FNMA 2012-134 LX 1	1.750	03/25/2032	341,544.89	101.59	348,064.65	6,519.76	0.15%	1.83	1.97	Agency	AA+	Agency
3136AB7K3	657,359.70	FNMA 2013-24 LC 1.	1.500	03/25/2028	663,522.45	101.12	664,695.31	1,172.86	0.29%	1.82	1.85	Agency	AA+	Agency
3136AD6N4	279,657.25	FNMA 2013-48 BE 1.	1.500	05/25/2028	276,642.19	100.98	282,395.79	5,753.60	0.12%	1.11	1.13	Agency	AA+	Agency
3136ADEY1	722,483.55	FNMA_13-36A	3.000	05/25/2032	737,836.32	103.44	747,349.41	9,513.09	0.33%	1.26	1.74	Agency	AA+	Agency
3136AF4D3	258,934.96	FNMA 2013-85 VA 4.	4.000	02/25/2042	274,471.06	103.16	267,114.51	(7,356.55)	0.12%	0.56	1.04	Agency	AA+	Agency
3136AJD37	587,944.28	FNMA 2014-26 YD 2.	2.000	04/25/2044	585,188.29	102.25	601,190.84	16,002.55	0.26%	1.77	1.84	Agency	AA+	Agency
3136AJDU7	2,492,735.03	FNMA_14-M2	3.513	12/25/2023	2,664,500.06	104.79	2,612,131.30	(52,368.76)	1.14%	1.98	2.05	Agency	AA+	Agency
3136AKXV0	866,096.10	FNMA_14-M9	3.103	07/25/2024	927,399.46	104.94	908,855.70	(18,543.76)	0.40%	2.49	2.60	Agency	AA+	Agency
3136AMML0	329,121.50	FNMA_15-5	3.000	06/25/2043	348,148.84	104.46	343,803.61	(4,345.23)	0.15%	2.67	2.63	Agency	AA+	Agency
3136ANNV5	191,189.17	FNMA 2015-31 MA 2.	2.500	05/25/2030	199,015.98	102.76	196,474.90	(2,541.08)	0.09%	2.25	2.32	Agency	AA+	Agency
3136APD58	73,230.01	FNMA 2015-55 JA 2.	2.000	07/25/2025	74,030.45	101.20	74,108.08	77.63	0.03%	0.84	0.85	Agency	AA+	Agency
3137A6L67	259,807.11	FHLMC 3814 B 3.0 2	3.000	02/15/2026	263,379.46	103.78	269,614.96	6,235.50	0.12%	1.49	1.55	Agency	AA+	Agency

FMLvT 1-3 Year High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Cost	Price	Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date			Value	Gain/Loss	Market	DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
3137AC3G2	184,845.86	FHLMC 3875 GJ 2.5	2.500	06/15/2026	183,964.95	102.00	188,540.52	4,575.57	0.08%	0.96	0.98	Agency	AA+	Agency
3137AFXP2	20,172.82	FHLMC 3941 BE 2.0	2.000	03/15/2026	20,024.68	100.46	20,266.00	241.32	0.01%	0.29	0.29	Agency	AA+	Agency
3137AGAW0	103,939.89	FHLMC 3945 A 3.0 3	3.000	03/15/2026	104,557.03	100.81	104,786.29	229.26	0.05%	0.26	0.27	Agency	AA+	Agency
3137AHDW5	241,028.28	FHLMC 3956 AB 3.5	3.500	11/15/2026	247,957.85	104.80	252,606.70	4,648.85	0.11%	1.55	1.63	Agency	AA+	Agency
3137AHHC5	3,434.90	FHLMC 3959 PN 2.0	2.000	01/15/2026	3,446.44	99.98	3,434.25	(12.19)	0.00%	0.05	0.04	Agency	AA+	Agency
3137AHHD3	6,470.68	FHLMC 3959 PQ 2.5	2.500	01/15/2026	6,566.73	100.00	6,470.92	(95.81)	0.00%	0.05	0.04	Agency	AA+	Agency
3137AMB89	199,721.19	FHLMC_3997E	2.000	08/15/2040	203,465.97	102.13	203,977.49	511.52	0.09%	1.71	1.72	Agency	AA+	Agency
3137ANHY4	378,813.84	FHLMC 4013 QU 1.5	1.500	02/15/2027	385,591.06	101.56	384,729.40	(861.66)	0.17%	1.38	1.40	Agency	AA+	Agency
3137ASSM7	308,664.36	FHLMC 4093 AD 1.5	1.500	08/15/2027	310,497.05	100.82	311,205.44	708.39	0.14%	1.98	2.00	Agency	AA+	Agency
3137ATBM3	278,879.96	FHLMC 4096 LG 1.5	1.500	08/15/2027	280,535.81	101.24	282,334.92	1,799.11	0.12%	1.99	2.02	Agency	AA+	Agency
3137ATFP2	1,102,830.50	FHLMC 4091 PA 2.0	2.000	10/15/2041	1,136,604.68	101.88	1,123,560.52	(13,044.16)	0.49%	2.80	2.76	Agency	AA+	Agency
3137AU2G3	333,896.22	FHLMC 4106 YC 1.5	1.500	09/15/2027	335,878.73	100.91	336,942.46	1,063.73	0.15%	2.06	2.09	Agency	AA+	Agency
3137AUMN6	405,967.74	FHLMC 4102 LC 3.0	3.000	01/15/2040	412,326.84	101.99	414,052.22	1,725.38	0.18%	1.07	1.17	Agency	AA+	Agency
3137AUZH5	993,339.68	FHLMC 4122 LB 2.0	2.000	10/01/2027	991,477.17	102.58	1,018,987.61	27,510.44	0.45%	1.98	2.04	Agency	AA+	Agency
3137AW4L6	581,021.10	FHLMC 4137 JB 1.5	1.500	10/15/2027	571,579.51	101.40	589,145.52	17,566.01	0.26%	1.86	1.88	Agency	AA+	Agency
3137AWK46	280,812.48	FHLMC 4136 MC 1.5	1.500	11/15/2027	273,792.17	101.00	283,622.88	9,830.71	0.12%	2.03	2.05	Agency	AA+	Agency
3137AWVC6	506,090.16	FHLMC 4145 UE 2.0	2.000	12/15/2027	503,164.32	102.53	518,915.85	15,751.53	0.23%	1.94	2.00	Agency	AA+	Agency
3137AWXG5	2,216,016.00	FHLMC 4139 DA 1.25	1.250	12/15/2027	2,243,716.20	101.06	2,239,458.57	(4,257.63)	0.98%	2.05	2.06	Agency	AA+	Agency
3137B16K3	259,732.84	FHLMC 4177 M 3.0 3	3.000	03/15/2028	259,854.59	104.02	270,177.29	10,322.70	0.12%	1.42	1.46	Agency	AA+	Agency
3137B1UG5	1,000,000.00	FHLMC_K027	2.637	01/25/2023	1,039,062.50	102.18	1,021,787.50	(17,275.00)	0.45%	1.07	1.09	Agency	AA+	Agency
3137B2AU4	596,018.52	FHLMC_4199C	1.500	05/15/2028	610,453.35	101.74	606,385.13	(4,068.22)	0.27%	2.13	2.16	Agency	AA+	Agency
3137B2HM5	167,764.61	FHMS K028 A1 2.182	2.182	11/25/2022	169,088.38	100.25	168,179.73	(908.65)	0.07%	0.20	0.20	Agency	AA+	Agency
3137B2HN3	1,000,000.00	FHLMC_K028	3.111	02/25/2023	1,049,687.50	102.79	1,027,923.50	(21,764.00)	0.45%	1.14	1.16	Agency	AA+	Agency
3137B2K82	196,968.56	FHLMC 4217 KA 3.0	3.000	10/15/2040	202,631.41	102.94	202,752.68	121.27	0.09%	1.24	1.30	Agency	AA+	Agency
3137B6XD8	128,405.50	FHLMC 4287 AB 2.0	2.000	12/15/2026	132,779.31	103.21	132,525.16	(254.15)	0.06%	2.23	2.32	Agency	AA+	Agency
3137B84S3	330,271.56	FHLMC 4305 CT 2.0	2.000	02/15/2029	329,652.30	101.55	335,401.30	5,749.00	0.15%	1.03	1.04	Agency	AA+	Agency
3137BB4N7	95,002.65	FHLMC 4338 GE 2.5	2.500	05/15/2029	98,283.21	103.25	98,089.49	(193.72)	0.04%	1.52	1.56	Agency	AA+	Agency
3137BCV39	1,113,140.80	FHLMC_4375B	2.000	03/15/2043	1,151,491.98	102.47	1,140,606.21	(10,885.77)	0.50%	2.83	2.71	Agency	AA+	Agency
3137BVYN0	1,971,717.20	FHMS_KJ12	3.035	08/25/2024	2,086,352.83	103.77	2,046,008.94	(40,343.89)	0.90%	1.88	1.93	Agency	AA+	Agency
3137FVNM0	3,312,421.89	FHMS Q012 A1 0.582	0.582	08/25/2025	3,313,861.14	99.16	3,284,567.07	(29,294.07)	1.44%	2.16	2.19	Agency	AA+	Agency
3137FYPU4	1,655,936.34	FHLMC REMIC SERIES	1.000	01/25/2031	1,667,709.01	99.39	1,645,879.84	(21,829.17)	0.72%	3.30	3.26	Agency	AA+	Agency
3138ERP79	508,285.64	FNMA 15(AL9445	3.000	07/01/2031	539,735.81	105.73	537,430.74	(2,305.07)	0.24%	2.67	2.81	Agency	AA+	Agency
3138W9AF7	1,089,706.30	FNMA #A(AS0005	2.500	07/01/2028	1,096,687.23	104.37	1,137,282.88	40,595.65	0.50%	2.25	2.37	Agency	AA+	Agency
31393CZE6	189,133.67	FNMA 2003-46 LD 3.	3.500	06/25/2023	195,516.93	101.55	192,065.03	(3,451.90)	0.08%	0.62	0.62	Agency	AA+	Agency
31394F3N3	83,571.72	FNMA 2005-92 UF FL	0.439	10/25/2025	83,868.79	100.00	83,570.16	(298.63)	0.04%	0.33	1.18	Agency	AA+	Agency
31396JUF0	219,228.12	FHLMC 3143 B 5.5 4	5.500	04/15/2026	231,148.65	104.94	230,047.88	(1,100.77)	0.10%	1.08	1.11	Agency	AA+	Agency
31396QKJ7	853.05	FNMA 2009-52 AJ 4.	4.000	07/25/2024	907.30	101.54	866.20	(41.10)	0.00%	0.47	0.47	Agency	AA+	Agency
31397BBA8	218,812.25	FHLMC 3221 FB FLT	0.370	03/15/2036	218,931.92	100.22	219,282.83	350.91	0.10%	0.27	1.04	Agency	AA+	Agency
31398JPY3	776,074.62	FHLMC 3577 B 4.0 9	4.000	09/15/2024	792,444.95	103.33	801,888.80	9,443.85	0.35%	1.05	1.08	Agency	AA+	Agency
31398SB36	308,490.57	FNMA 2010-144 YB 3	3.000	12/25/2025	320,444.58	103.52	319,362.06	(1,082.52)	0.14%	1.39	1.44	Agency	AA+	Agency
3140J56K0	1,031,723.04	FNMA #B(BM1773	2.500	03/01/2029	1,047,843.71	104.27	1,075,787.93	27,944.22	0.47%	2.13	2.24	Agency	AA+	Agency
3140J73K9	1,497,094.15	FNMA #B(BM3501	3.000	04/01/2032	1,531,480.53	104.89	1,570,302.05	38,821.52	0.69%	2.05	2.16	Agency	AA+	Agency
3140X42Q8	2,000,399.82	FNMA #F(FM1682	2.500	03/01/2029	2,024,467.13	104.46	2,089,537.64	65,070.51	0.91%	2.10	2.22	Agency	AA+	Agency
3140X6FV8	432,677.53	FNMA #F(FM2879	3.000	06/01/2032	459,990.30	105.41	456,094.04	(3,896.26)	0.20%	2.59	2.77	Agency	AA+	Agency
3140X6LJ8	763,617.45	FNMA #F(FM3028	3.000	06/01/2030	807,764.08	105.36	804,539.71	(3,224.37)	0.35%	2.19	2.29	Agency	AA+	Agency
31418DS60	829,061.54	FNMA #M(MA4140	1.500	09/01/2030	852,767.52	101.75	843,561.83	(9,205.69)	0.37%	2.79	2.84	Agency	AA+	Agency
31418DTF9	4,741,511.62	FNMA #M(MA4149	1.500	10/01/2030	4,875,607.49	101.50	4,812,776.54	(62,830.95)	2.11%	2.87	2.90	Agency	AA+	Agency
31418DVT6	1,218,661.57	FNMA 10(MA4225	1.500	01/01/2031	1,251,413.11	101.50	1,236,990.24	(14,422.87)	0.54%	2.98	3.00	Agency	AA+	Agency
31418DWZ1	1,961,291.72	FNMA 10(MA4263	1.500	02/01/2031	2,014,001.43	101.50	1,990,809.16	(23,192.27)	0.87%	2.97	3.00	Agency	AA+	Agency
31418DXN7	3,492,803.76	FNMA 10(MA4284	1.500	03/01/2031	3,594,313.37	101.50	3,545,370.46	(48,942.91)	1.55%	2.99	3.01	Agency	AA+	Agency

FMIvT 1-3 Year High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Cost	Price	Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date			Value	Gain/Loss	Market	DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
3620AR4Z1	254,725.17	GNMA #7(738040X	3.500	03/15/2026	266,665.41	106.11	270,281.24	3,615.83	0.12%	1.65	1.71	Govt	AA+	Govt
36257FAD2	1,285,591.14	GMCAR_19-2	2.650	02/16/2024	1,298,447.05	100.82	1,296,128.74	(2,318.31)	0.57%	0.40	0.41	Aaa	AAA	NR
36258NAC6	2,623,800.37	GMCAR_20-1	1.840	09/16/2024	2,675,353.95	100.92	2,647,838.05	(27,515.90)	1.16%	0.71	0.72	Aaa	AAA	NR
38376EFE0	84,420.67	GNMA 2009-88 QE 3.	3.000	09/16/2039	86,346.52	101.78	85,923.47	(423.05)	0.04%	0.69	0.69	Govt	AA+	Govt
38378FBN9	800,472.17	GNMA 2013-10 JA 2.	2.000	11/20/2041	817,232.06	101.41	811,761.39	(5,470.67)	0.36%	2.02	1.93	Govt	AA+	Govt
38378MWY7	1,839,909.12	GNMA 2013-67 PG 2.	2.000	12/16/2042	1,863,530.41	101.86	1,874,097.02	10,566.61	0.82%	2.13	2.20	Govt	AA+	Govt
38378YZ77	91,002.37	GNMA 2014-21 DA 2.	2.000	04/16/2026	93,163.68	102.07	92,882.11	(281.57)	0.04%	1.64	1.68	Govt	AA+	Govt
38379XQ60	202,208.20	GNMA_16-90A	3.000	02/20/2045	203,977.52	100.45	203,116.22	(861.30)	0.09%	0.15	0.29	Govt	AA+	Govt
38380VH46	261,466.41	GNMA_18-37F	2.500	01/20/2046	266,695.74	104.22	272,501.91	5,806.17	0.12%	3.04	3.14	Govt	AA+	Govt
41284UAD6	2,858,271.25	HDMOT_20-A	1.870	10/15/2024	2,885,960.75	100.79	2,880,771.56	(5,189.19)	1.26%	0.76	0.77	Aaa	AAA	NR
43814WAC9	923,505.71	HAROT 2019-1 A3 2.	2.830	03/20/2023	923,480.96	100.79	930,776.10	7,295.14	0.41%	0.33	0.34	NR	AAA	AAA
43814WAD7	1,200,000.00	HAROT 2019-1 A4 2.	2.900	06/18/2024	1,199,701.32	101.62	1,219,383.12	19,681.80	0.53%	0.71	0.72	NR	AAA	AAA
65479KAD2	1,820,887.68	NAROT 19-A A3 2.90	2.900	10/15/2023	1,820,611.82	100.93	1,837,903.33	17,291.51	0.80%	0.41	0.42	Aaa	NR	AAA
80285VAB5	3,415,000.00	SDART_21-4	0.370	08/15/2024	3,414,787.59	99.98	3,414,389.06	(398.53)	1.49%	0.74	0.75	Aaa	NR	AAA
80286WAB2	198,391.66	SDART_20-4	0.420	09/15/2023	198,385.13	100.01	198,409.83	24.70	0.09%	0.07	0.07	Aaa	NR	AAA
89239AAD5	1,816,908.50	TAOT 19-A A3 2.91	2.910	07/17/2023	1,816,577.46	100.92	1,833,682.20	17,104.74	0.80%	0.39	0.40	Aaa	AAA	NR
89239JAE4	5,525,000.00	TAOT_19-B	2.600	11/15/2024	5,722,686.52	102.33	5,653,657.36	(69,029.16)	2.47%	1.20	1.23	Aaa	AAA	NR
912796H69	11,500,000.00	TREASURY BILL	0.000	11/18/2021	11,499,644.30	100.00	11,499,644.30	0.00	5.03%	0.05	0.05	Govt	A-1+	Govt
912828V8	5,000,000.00	US TREASURY 2.5 1/	2.500	01/15/2022	5,112,907.35	100.50	5,024,750.00	(88,157.35)	2.20%	0.22	0.21	Govt	AA+	Govt
9128286C9	7,000,000.00	US TREASURY 2.5 2/	2.500	02/15/2022	7,124,437.53	100.70	7,048,860.00	(75,577.53)	3.08%	0.30	0.30	Govt	AA+	Govt
912828SF8	9,500,000.00	US TREASURY 2.0 2/	2.000	02/15/2022	9,669,172.43	100.55	9,552,630.00	(116,542.43)	4.18%	0.30	0.30	Govt	AA+	Govt
91282CBG5	11,100,000.00	TREASURY NOTE	0.125	01/31/2023	11,083,994.22	99.83	11,080,908.00	(3,086.22)	4.85%	1.25	1.26	Govt	AA+	Govt
91282CCT6	28,500,000.00	WI TREASURY NOTE	0.375	08/15/2024	28,445,521.83	99.07	28,234,950.00	(210,571.83)	12.35%	2.77	2.80	Govt	AA+	Govt
92869BAD4	523,317.99	VALET 2018-2 A3 3.	3.250	04/20/2023	523,296.01	100.54	526,161.02	2,865.01	0.23%	0.21	0.21	Aaa	AAA	NR
98161VAC4	274,077.54	WOART 18-A A3 2.50	2.500	04/17/2023	274,008.36	100.22	274,692.65	684.29	0.12%	0.12	0.12	NR	AAA	AAA
98162QAC4	225,217.03	WOART 18-A A3 2.87	2.870	07/17/2023	225,195.30	100.44	226,212.69	1,017.39	0.10%	0.19	0.19	NR	AAA	AAA
98162RAD0	5,273,782.88	WOART_19-C	1.960	12/15/2024	5,335,095.18	100.89	5,320,492.25	(14,602.93)	2.33%	0.73	0.73	NR	AAA	AAA
98162WAD9	1,919,670.60	WOART_18-D	3.330	04/15/2024	1,943,441.52	101.05	1,939,787.02	(3,654.50)	0.85%	0.42	0.43	NR	AAA	AAA
98162YAD5	1,243,465.52	WOART 19-A A3 3.04	3.040	05/15/2024	1,243,258.73	101.09	1,257,011.71	13,752.98	0.55%	0.46	0.47	NR	AAA	AAA
98163KAB8	3,495,000.00	WOART_21-D	0.350	12/16/2024	3,494,716.90	99.99	3,494,716.90	0.00	1.53%	0.00	0.00	NR	AAA	AAA
98163MAD0	2,225,000.00	WOART 20-A A3 1.1	1.100	04/15/2025	2,224,506.27	100.52	2,236,657.22	12,150.95	0.98%	0.88	0.88	NR	AAA	AAA
	220,428,515.83				223,482,928.46		222,599,816.31	(883,112.15)	97.38%					
665278404	5,981,760.48	Northern Instl US Govt			5,981,760.48		5,981,760.48	0.00	2.62%			Aaa-mf	AAAm	
	226,410,276.31	Total Portfolio			229,464,688.94		228,581,576.79	-883,112.15	100.00%	1.48	1.50			

Portfolio NAV 225,374,750.15
Shares 11,341,803.96
NAV per Share 19.871156



FMIVT Intermediate High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Cost	Price	Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date			Value	Gain/Loss	Market	DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
02007TAC9	1,156,980.30	ALLYA_19-4	1.840	06/15/2024	1,171,081.00	100.71	1,165,147.19	(5,933.81)	0.58%	0.62	0.62	Aaa	AAA	NR
03066EAB0	338,305.45	AMCAR 20-2 A2A 0.6	0.600	12/18/2023	338,292.59	100.07	338,542.70	250.11	0.17%	0.25	0.25	NR	AAA	AAA
03066KAE0	373,439.44	AMCAR 19-2 A3 2.28	2.280	01/18/2024	373,408.11	100.41	374,980.44	1,572.33	0.19%	0.29	0.29	Aaa	NR	AAA
03066MAF3	1,660,000.00	AMCAR_18-3	3.740	10/18/2024	1,722,768.75	102.43	1,700,281.73	(22,487.02)	0.84%	1.12	1.14	Aaa	NR	NR
03066NAD6	2,341,842.10	AMCAR 19-3 A3 2.06	2.060	04/18/2024	2,382,280.11	100.46	2,352,597.24	(29,682.87)	1.17%	0.41	0.41	NR	AAA	NR
03066PAB5	746,755.59	AMCAR_20-3	0.420	03/18/2024	746,733.11	100.04	747,048.69	315.58	0.37%	0.38	0.38	Aaa	NR	NR
037833DP2	4,500,000.00	APPLE INC	2.200	09/11/2029	4,594,140.00	102.31	4,604,040.00	9,900.00	2.28%	7.10	7.87	Aa1	AA+	NR
14041NFX4	3,100,000.00	COMET_21-2	1.390	07/15/2030	3,098,569.35	98.60	3,056,496.15	(42,073.20)	1.51%	6.36	6.71	NR	AAA	AAA
14315VAD4	2,097,115.65	CARMX_20-2	1.700	11/15/2024	2,124,230.70	100.86	2,115,047.46	(9,183.24)	1.05%	0.77	0.77	NR	AAA	AAA
14317JAB3	2,275,000.00	CARMX_21-4	0.420	11/15/2024	2,274,977.48	99.78	2,270,058.02	(4,919.46)	1.12%	1.03	1.03	Aaa	AAA	NR
26208JAG8	2,646,791.30	DRIVE_18-2	4.140	08/15/2024	2,694,144.05	101.54	2,687,550.30	(6,593.75)	1.33%	0.54	0.54	Aaa	AA+	NR
30165XAD7	3,100,000.00	EART_21-2	0.570	09/15/2025	3,099,922.81	99.79	3,093,379.64	(6,543.17)	1.53%	1.38	1.39	Aaa	AA	AAA
30166RAB3	262,602.53	EART_21-1	0.300	06/15/2023	262,601.48	100.00	262,603.27	1.79	0.13%	0.05	0.04	Aaa	AAA	NR
3128LXB25	74,904.96	FHLMC P(G0-1857	5.000	10/01/2033	74,120.80	113.67	85,141.47	11,020.67	0.04%	3.01	3.80	Agency	AA+	Agency
3128M9Z21	2,548,278.10	FHLMC G(G0-7661	3.000	08/01/2043	2,473,230.99	106.43	2,712,208.83	238,977.84	1.34%	3.76	5.22	Agency	AA+	Agency
3128MCNF8	87,579.23	FHLMC GOLD #G13790	4.500	04/01/2025	91,510.94	104.69	91,685.82	174.88	0.05%	1.21	1.26	Agency	AA+	Agency
3128MCXY6	18,646.81	FHLMC GOLD #G14095	4.500	08/01/2025	19,579.15	104.28	19,444.33	(134.82)	0.01%	1.06	1.09	Agency	AA+	Agency
31307BY95	444,980.65	FG #J23(J2-3436	2.500	04/01/2028	460,763.56	104.73	466,041.58	5,278.02	0.23%	2.08	2.16	Agency	AA+	Agency
3132A8WY1	1,125,355.94	FNMA #Z(ZS-7863	3.000	03/01/2032	1,162,985.03	105.54	1,187,678.15	24,693.12	0.59%	2.71	2.94	Agency	AA+	Agency
3132A9R74	1,254,905.00	FNMA #Z(ZS-8610	2.500	05/01/2031	1,279,610.95	104.37	1,309,769.45	30,158.50	0.65%	2.39	2.82	Agency	AA+	Agency
3133KH4G8	3,344,240.12	FNMA #R(RA-2623	2.500	05/01/2050	3,506,488.02	103.42	3,458,746.90	(47,741.12)	1.71%	5.23	6.09	Agency	AA+	Agency
3133KJDQ2	3,413,987.20	FNMA #R(RA-2811	2.000	06/01/2050	3,502,270.78	100.57	3,433,310.37	(68,960.41)	1.70%	6.38	6.81	Agency	AA+	Agency
3133LPS57	2,361,646.44	FNMA #R(RD-5040	1.500	10/01/2030	2,424,377.67	101.51	2,397,212.84	(27,164.83)	1.19%	2.75	2.85	Agency	AA+	Agency
3133LPST5	2,682,702.32	FNMA #R(RD-5030	2.000	07/01/2030	2,792,106.27	102.83	2,758,515.49	(33,590.78)	1.37%	2.36	2.73	Agency	AA+	Agency
3133LPTB3	4,250,692.95	FHLMC 1(RD-5046	1.500	12/01/2030	4,367,587.01	101.51	4,314,793.40	(52,793.61)	2.14%	2.90	2.96	Agency	AA+	Agency
3133LPTH0	4,399,273.15	FHLMC 1(RD-5052	1.500	02/01/2031	4,522,177.84	101.51	4,465,614.19	(56,563.65)	2.21%	2.97	3.02	Agency	AA+	Agency
31358DDS0	5,800,000.00	FNMA	0.000	11/15/2030	5,039,496.00	84.99	4,929,478.00	(110,018.00)	2.44%	8.98	9.04	Agency	AA+	NR
3136AFNZ3	1,775,450.19	FNMA 2013-75 FC FL	0.339	07/25/2042	1,774,617.95	100.27	1,780,209.64	5,591.69	0.88%	0.38	1.37	Agency	AA+	Agency
3136AH2E9	485,071.34	FNMA 2014-M1 A2 3.	3.088	07/25/2023	475,989.83	103.56	502,321.40	26,331.57	0.25%	1.55	1.59	Agency	AA+	Agency
3136APD58	10,658.46	FNMA 2015-55 JA 2.	2.000	07/25/2025	10,721.74	101.20	10,786.26	64.52	0.01%	0.84	0.85	Agency	AA+	Agency
31371C6H7	239.33	FNMA PO(248472	6.500	12/01/2023	231.12	112.48	269.19	38.07	0.00%	0.91	0.93	Agency	AA+	Agency
31371EU52	338.24	FNMA PO(250004	6.500	04/01/2024	326.60	112.48	380.45	53.85	0.00%	0.91	0.93	Agency	AA+	Agency
31372F3H2	403.65	FNMA PO(271800	6.500	02/01/2024	389.76	112.48	454.02	64.26	0.00%	0.92	0.93	Agency	AA+	Agency
31372F6A4	1,381.39	FNMA PO(271865	6.500	02/01/2024	1,333.87	112.48	1,553.76	219.89	0.00%	0.81	0.83	Agency	AA+	Agency
3137B1UG5	6,000,000.00	FHLMC REMIC SERIES	2.637	01/25/2023	6,119,976.00	102.18	6,130,725.00	10,749.00	3.04%	1.07	1.09	Agency	AA+	Agency
3137BLMD7	1,000,000.00	FHMS_KS03	3.161	05/25/2025	1,087,656.25	105.73	1,057,336.80	(30,319.45)	0.52%	3.02	3.17	Agency	AA+	Agency
3137BLMZ8	4,100,000.00	FHMS K049 A2 3.01	3.010	08/25/2025	4,222,889.30	106.37	4,361,334.41	138,445.11	2.16%	3.44	3.64	Agency	AA+	AAA
3137BPVM8	568,606.71	FHMS K152 A1 2.83	2.830	05/25/2030	592,328.27	106.71	606,749.76	14,421.49	0.30%	5.14	5.61	Agency	AA+	Agency
3137F1G44	3,250,000.00	FHMS K065 A2 3.243	3.243	04/25/2027	3,347,396.00	109.33	3,553,198.02	205,802.02	1.76%	4.95	5.40	Agency	AA+	AAA

FMLvT Intermediate High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Cost	Price	Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date			Value	Gain/Loss	Market	DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
3137FARE0	4,175,000.00	FHMS K727 A2 2.946	2.946	07/25/2024	4,300,141.45	103.99	4,341,508.18	41,366.73	2.15%	2.48	2.58	Agency	AAA	Agency
3137FPJH7	3,246,983.13	FHMS K098 A1 2.046	2.046	04/25/2029	3,263,071.93	103.79	3,370,188.93	107,117.00	1.67%	4.57	4.84	Agency	NR	AAA
3137FREH0	2,000,000.00	FHMS K104 A2 2.253	2.253	01/25/2030	2,193,750.00	104.58	2,091,520.40	(102,229.60)	1.04%	7.36	8.09	Agency	AA+	AAA
31392JGM5	64,458.36	FED NATL MTG ASSN	3.500	03/25/2033	63,315.79	103.25	66,556.36	3,240.57	0.03%	1.43	1.59	Agency	AA+	Agency
31394AWY8	3,873.23	FNMA 2004-60 LB 5.	5.000	04/25/2034	4,178.25	100.39	3,888.47	(289.78)	0.00%	0.16	0.16	Agency	AA+	Agency
31394EDP0	43,553.05	FNMA 2005-58 MA 5.	5.500	07/25/2035	47,908.35	111.39	48,513.23	604.88	0.02%	2.65	2.81	Agency	AA+	Agency
31395NVZ7	147,676.25	FNMA 2006-56 FA FL	0.346	11/25/2035	147,722.40	100.08	147,791.26	68.86	0.07%	0.15	0.29	Agency	AA+	Agency
31402DC73	72,742.75	FNMA #725594 5.5 7	5.500	07/01/2034	79,590.80	115.82	84,248.47	4,657.67	0.04%	3.03	3.98	Agency	AA+	Agency
31402RF95	79,981.72	FNMA PO(735592	5.000	05/01/2034	77,857.21	114.13	91,281.54	13,424.33	0.05%	3.04	4.04	Agency	AA+	Agency
3140J8U43	653,922.54	FNMA #B(BM4202	3.500	12/01/2029	670,577.13	106.57	696,911.41	26,334.28	0.35%	2.25	2.53	Agency	AA+	Agency
3140QD2J2	359,730.16	FNMA #C(CA6176	2.500	06/01/2030	379,627.73	104.37	375,464.76	(4,162.97)	0.19%	2.63	2.84	Agency	AA+	Agency
3140X4DE3	635,462.66	FNMA #F(FM1000	3.000	04/01/2047	643,902.40	105.31	669,193.02	25,290.62	0.33%	3.89	5.14	Agency	AA+	Agency
3140X4HG4	1,198,077.23	FNMA #F(FM1130	3.000	10/01/2044	1,229,713.96	106.36	1,274,250.98	44,537.02	0.63%	3.84	5.28	Agency	AA+	Agency
3140X5QQ9	3,446,509.63	FNMA #F(FM2262	2.500	01/01/2035	3,514,901.31	103.88	3,580,199.74	65,298.43	1.77%	2.83	3.03	Agency	AA+	Agency
31410GBT9	482,352.74	FNMA #888450 5.5 8	5.500	08/01/2035	531,869.26	115.26	555,935.65	24,066.39	0.28%	3.01	3.76	Agency	AA+	Agency
31416M6U3	17,935.51	FNMA #A(AA4482	4.000	04/01/2039	18,742.61	110.50	19,818.92	1,076.31	0.01%	3.77	4.84	Agency	AA+	Agency
31418DQX3	1,275,954.87	FNMA #M(MA4069	2.000	07/01/2030	1,326,893.39	102.82	1,311,962.32	(14,931.07)	0.65%	2.39	2.71	Agency	AA+	Agency
31418DRM6	1,531,856.88	FNMA #M(MA4091	2.000	07/01/2030	1,594,806.62	102.82	1,575,116.52	(19,690.10)	0.78%	2.50	2.79	Agency	AA+	Agency
31418DU26	4,160,888.10	FNMA 10(MA4200	1.500	12/01/2030	4,268,421.05	101.50	4,223,467.86	(44,953.19)	2.09%	2.90	2.94	Agency	AA+	Agency
31418DVT6	4,169,092.40	FNMA 10(MA4225	1.500	01/01/2031	4,283,742.44	101.50	4,231,795.55	(51,946.89)	2.10%	2.98	3.00	Agency	AA+	Agency
31418DWZ1	2,155,265.60	FNMA 10(MA4263	1.500	02/01/2031	2,210,494.29	101.50	2,187,702.35	(22,791.94)	1.08%	2.97	3.00	Agency	AA+	Agency
31418DXN7	1,942,872.09	FNMA 10(MA4284	1.500	03/01/2031	1,999,336.81	101.50	1,972,112.31	(27,224.50)	0.98%	2.99	3.01	Agency	AA+	Agency
31419AGK7	54,087.43	FNMA #AE0201 5.5 8	5.500	08/01/2037	59,428.56	115.82	62,646.77	3,218.21	0.03%	3.05	3.98	Agency	AA+	Agency
36203E7B8	121.74	GNMA PO(347490X	7.000	09/15/2023	120.41	100.38	122.20	1.79	0.00%	0.70	0.73	Govt	AA+	Govt
36203LRW4	103.30	GNMA PO(352501X	7.000	09/15/2023	102.17	100.36	103.68	1.51	0.00%	0.49	0.50	Govt	AA+	Govt
36203R4F3	31.53	GNMA PO(357322X	7.000	09/15/2023	31.19	101.09	31.87	0.68	0.00%	0.74	0.77	Govt	AA+	Govt
36203XWY8	265.22	GNMA PO(362563X	7.000	08/15/2023	262.33	100.38	266.21	3.88	0.00%	0.67	0.69	Govt	AA+	Govt
36204D4S5	689.66	GNMA PO(367233X	7.000	09/15/2023	682.14	101.03	696.76	14.62	0.00%	0.56	0.57	Govt	AA+	Govt
36206CHJ1	103.12	GNMA PO(407133X	9.000	01/15/2025	109.98	100.39	103.52	(6.46)	0.00%	0.32	0.33	Govt	AA+	Govt
36206FHJ4	0.08	GNMA PO(409833X	9.000	04/15/2025	0.08	100.00	0.08	0.00	0.00%					
36224QVE3	603.08	GNMA PO(335513X	7.000	12/15/2022	596.51	100.87	608.35	11.84	0.00%	0.42	0.42	Govt	AA+	Govt
58769QAD3	2,985,000.00	MBALT_19-B	2.050	08/15/2025	3,037,820.51	100.84	3,010,218.18	(27,602.33)	1.49%	0.44	0.44	NR	AAA	AAA
65480EAB7	913,252.33	NALT 2020-B A2 0.3	0.340	12/15/2022	913,205.48	100.04	913,584.21	378.73	0.45%	0.18	0.18	Aaa	AAA	NR
80285VAB5	2,005,000.00	SDART_21-4	0.370	08/15/2024	2,004,875.29	99.98	2,004,641.31	(233.98)	0.99%	0.74	0.75	Aaa	NR	AAA
80286WAB2	180,356.06	SDART_20-4	0.420	09/15/2023	180,350.13	100.01	180,372.58	22.45	0.09%	0.07	0.07	Aaa	NR	AAA
80287AAE3	1,490,000.00	SDART_20-1	3.030	11/15/2024	1,508,625.00	101.00	1,504,850.83	(3,774.17)	0.75%	0.67	0.68	Aaa	AA	NR
89231AAE1	1,000,000.00	TAOT 18-C A4 3.15	3.130	02/15/2024	999,756.80	101.60	1,015,991.20	16,234.40	0.50%	0.61	0.62	Aaa	AAA	NR
9128282R0	3,000,000.00	US TREASURY 2.25 8	2.250	08/15/2027	2,896,711.22	105.22	3,156,690.00	259,978.78	1.56%	5.42	5.80	Govt	AA+	Govt
9128283W8	3,000,000.00	US TREASURY 2.75 2	2.750	02/15/2028	2,971,568.93	108.28	3,248,430.00	276,861.07	1.61%	5.77	6.30	Govt	AA+	Govt
9128284V9	3,035,000.00	US TREASURY 2.875	2.875	08/15/2028	2,985,574.84	109.40	3,320,350.70	334,775.86	1.65%	6.17	6.80	Govt	AA+	Govt
912828B66	7,850,000.00	US TREASURY 2.75 2	2.750	02/15/2024	7,873,749.01	104.90	8,234,493.00	360,743.99	4.08%	2.23	2.30	Govt	AA+	Govt
912828P46	3,000,000.00	US TREASURY 1.625	1.625	02/15/2026	2,944,347.94	102.25	3,067,380.00	123,032.06	1.52%	4.14	4.30	Govt	AA+	Govt
912828S92	1,200,000.00	US TREASURY 1.25 7	1.250	07/31/2023	1,137,373.30	101.42	1,217,064.00	79,690.70	0.60%	1.73	1.76	Govt	AA+	Govt
912828TY6	300,000.00	US TREASURY 1.625	1.625	11/15/2022	294,212.14	101.52	304,548.00	10,335.86	0.15%	1.03	1.05	Govt	AA+	Govt

FMLvT Intermediate High Quality Bond Fund
Holdings as of 10/31/21

Asset ID	Units	Asset Description	Interest	Maturity	Cost	Price	Market	Unrealized	% of Total	from Investment Manager				
			Rate	Date			Value	Gain/Loss	Market	DUR	Average Life	Moody's RATING	S&P RATING	Fitch RATING
912828U24	2,350,000.00	US TREASURY 2.0 11	2.000	11/15/2026	2,254,887.78	103.93	2,442,449.00	187,561.22	1.21%	4.76	5.05	Govt	AA+	Govt
912828U57	6,450,000.00	US TREASURY 2.125	2.125	11/30/2023	6,688,734.41	103.28	6,661,624.50	(27,109.91)	3.30%	2.03	2.09	Govt	AA+	Govt
912828XB1	7,500,000.00	US TREASURY 2.125	2.125	05/15/2025	7,326,103.34	104.16	7,812,000.00	485,896.66	3.87%	3.39	3.55	Govt	AA+	Govt
912828Z94	4,500,000.00	US TREASURY 1.5 2/	1.500	02/15/2030	4,730,955.50	100.15	4,506,840.00	(224,115.50)	2.23%	7.75	8.30	Govt	AA+	Govt
91282CBJ9	10,500,000.00	TREASURY NOTE	0.750	01/31/2028	10,288,674.81	96.19	10,100,055.00	(188,619.81)	5.01%	6.07	6.26	Govt	AA+	Govt
91282CBP5	5,500,000.00	TREASURY NOTE	1.125	02/29/2028	5,444,377.47	98.46	5,415,355.00	(29,022.47)	2.68%	6.08	6.34	Govt	AA+	Govt
91282CBZ3	4,000,000.00	TREASURY NOTE	1.250	04/30/2028	3,988,297.25	99.00	3,960,160.00	(28,137.25)	1.96%	6.18	6.51	Govt	AA+	Govt
91282CCE9	1,300,000.00	TREASURY NOTE	1.250	05/31/2028	1,299,141.92	98.94	1,286,285.00	(12,856.92)	0.64%	6.26	6.59	Govt	AA+	Govt
91282CCH2	1,505,000.00	TREASURY NOTE	1.250	06/30/2028	1,505,829.07	98.82	1,487,301.20	(18,527.87)	0.74%	6.34	6.67	Govt	AA+	Govt
91282CCR0	3,050,000.00	TREASURY NOTE	1.000	07/31/2028	3,037,979.00	97.15	2,963,136.00	(74,843.00)	1.47%	6.48	6.76	Govt	AA+	Govt
91282CCT6	5,000,000.00	WI TREASURY NOTE	0.375	08/15/2024	4,990,446.44	99.07	4,953,500.00	(36,946.44)	2.45%	2.77	2.80	Govt	AA+	Govt
98161TAE5	1,750,000.00	WOART 17-B A4 2.25	2.250	10/16/2023	1,787,597.67	100.14	1,752,379.47	(35,218.20)	0.87%	0.13	0.13	NR	AAA	AAA
98161VAC4	95,927.14	WOART 18-A A3 2.50	2.500	04/17/2023	96,886.41	100.22	96,142.43	(743.98)	0.05%	0.12	0.12	NR	AAA	AAA
98162RAD0	3,755,692.45	WOART_19-C	1.960	12/15/2024	3,794,129.61	100.89	3,788,956.24	(5,173.37)	1.88%	0.73	0.73	NR	AAA	AAA
98163CAB6	1,475,965.79	WOART 20-C A2 0.35	0.350	12/15/2023	1,475,813.62	100.04	1,476,562.38	748.76	0.73%	0.32	0.32	NR	AAA	AAA
98163KAB8	2,050,000.00	WOART_21-D	0.350	12/16/2024	2,049,833.95	99.99	2,049,833.95	0.00	1.02%	0.00	0.00	NR	AAA	AAA
	196,259,562.37				197,653,068.63		199,317,934.21	1,664,865.58	98.78%					
665278404	2,466,456.56	Northern Instl US Govt			2,466,456.56		2,466,456.56	0.00	1.22%			Aaa-mf	AAAm	
	198,726,018.93	Total Portfolio			200,119,525.19		201,784,390.77	1,664,865.58	100.00%	3.59	3.82			

Portfolio NAV 200,221,914.97
Shares 7,700,830.83
NAV per Share 26.000041



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH SHORT TERM PORTFOLIO - 68904245

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
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 04/16/2021 0.000% 12/29/2021	63873JZV5	2,500,000.00	A-1	P-1	04/28/21	04/29/21	2,496,441.67	0.21	0.00	2,499,154.17	2,499,562.50
CREDIT SUISSE NEW YORK COMM PAPER DTD 04/29/2021 0.000% 01/24/2022	2254EBAQ4	2,500,000.00	A-1	P-1	04/29/21	04/30/21	2,494,956.25	0.27	0.00	2,498,425.00	2,498,952.50
Security Type Sub-Total		5,000,000.00					4,991,397.92	0.24	0.00	4,997,579.17	4,998,515.00
Managed Account Sub-Total		5,000,000.00					4,991,397.92	0.24	0.00	4,997,579.17	4,998,515.00
Securities Sub-Total		\$5,000,000.00					\$4,991,397.92	0.24%	\$0.00	\$4,997,579.17	\$4,998,515.00
Accrued Interest											\$0.00
Total Investments											\$4,998,515.00



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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 09/30/2020 0.125% 09/30/2022	91282CAN1	130,000.00	AA+	Aaa	01/07/21	01/11/21	129,974.61	0.14	14.29	129,986.52	129,979.69
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	235,000.00	AA+	Aaa	02/05/20	02/06/20	236,918.55	1.43	361.54	235,660.68	238,451.56
US TREASURY NOTES DTD 09/30/2020 0.125% 09/30/2022	91282CAN1	270,000.00	AA+	Aaa	10/07/20	10/07/20	269,831.25	0.16	29.67	269,922.28	269,957.83
US TREASURY NOTES DTD 10/31/2020 0.125% 10/31/2022	91282CAR2	750,000.00	AA+	Aaa	03/16/21	03/17/21	749,824.22	0.14	2.59	749,892.10	749,765.63
US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022	912828TY6	375,000.00	AA+	Aaa	07/02/19	07/03/19	373,535.15	1.74	2,815.05	374,549.00	380,683.58
US TREASURY NOTES DTD 11/30/2020 0.125% 11/30/2022	91282CAX9	400,000.00	AA+	Aaa	12/10/20	12/10/20	399,843.75	0.14	210.38	399,914.50	399,812.48
US TREASURY NOTES DTD 11/30/2015 2.000% 11/30/2022	912828M80	450,000.00	AA+	Aaa	08/01/18	08/03/18	434,373.05	2.86	3,786.89	446,103.15	458,859.38
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	210,000.00	AA+	Aaa	09/05/18	09/06/18	204,503.91	2.77	1,503.67	208,518.81	214,626.55
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	430,000.00	AA+	Aaa	03/16/21	03/17/21	429,815.23	0.15	181.11	429,879.93	429,462.50
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	750,000.00	AA+	Aaa	04/29/21	04/30/21	749,794.92	0.14	315.90	749,857.12	749,062.50
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	500,000.00	AA+	Aaa	02/05/20	02/06/20	500,839.84	1.44	2,221.47	500,344.07	507,578.10
US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023	912828P79	220,000.00	AA+	Aaa	07/02/18	07/05/18	208,097.65	2.75	565.19	216,609.34	223,506.25
US TREASURY NOTES DTD 02/28/2021 0.125% 02/28/2023	91282CBN0	750,000.00	AA+	Aaa	03/16/21	03/17/21	749,619.14	0.15	160.57	749,741.46	748,359.38
US TREASURY NOTES DTD 03/15/2020 0.500% 03/15/2023	912828ZD5	750,000.00	AA+	Aaa	03/16/21	03/17/21	755,009.77	0.16	486.88	753,433.89	751,992.15



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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 03/31/2016 1.500% 03/31/2023	912828Q29	200,000.00	AA+	Aaa	09/03/19	09/05/19	201,007.81	1.35	263.74	200,398.33	203,312.50
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	500,000.00	AA+	Aaa	06/08/21	06/08/21	499,863.28	0.14	54.95	499,893.48	498,593.75
US TREASURY NOTES DTD 05/15/2013 1.750% 05/15/2023	912828VB3	750,000.00	AA+	Aaa	12/04/18	12/06/18	716,542.97	2.83	6,063.18	738,441.74	765,937.50
US TREASURY NOTES DTD 06/30/2016 1.375% 06/30/2023	912828S35	200,000.00	AA+	Aaa	12/10/18	12/11/18	188,460.94	2.73	926.63	195,792.62	203,250.00
US TREASURY N/B NOTES DTD 06/30/2021 0.125% 06/30/2023	91282CCK5	250,000.00	AA+	Aaa	07/16/21	07/19/21	249,521.48	0.22	105.30	249,592.15	248,906.25
US TREASURY NOTES DTD 07/02/2018 2.625% 06/30/2023	9128284U1	500,000.00	AA+	Aaa	02/05/20	02/06/20	519,589.84	1.44	4,422.55	509,573.74	518,437.50
US TREASURY NOTES DTD 07/15/2020 0.125% 07/15/2023	912828ZY9	450,000.00	AA+	Aaa	01/22/21	01/25/21	449,806.64	0.14	166.61	449,866.73	447,820.29
US TREASURY NOTES DTD 07/31/2018 2.750% 07/31/2023	912828Y61	750,000.00	AA+	Aaa	04/29/21	04/30/21	792,744.14	0.21	5,212.30	783,124.11	780,351.60
US TREASURY NOTES DTD 08/15/2020 0.125% 08/15/2023	91282CAF8	450,000.00	AA+	Aaa	01/22/21	01/25/21	449,736.33	0.15	119.23	449,815.54	447,468.75
US TREASURY NOTES DTD 09/30/2016 1.375% 09/30/2023	912828T26	75,000.00	AA+	Aaa	04/29/21	04/30/21	77,059.57	0.24	90.66	76,628.06	76,277.34
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	750,000.00	AA+	Aaa	03/16/21	03/17/21	746,777.34	0.28	356.05	747,513.12	743,203.13
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	240,000.00	AA+	Aaa	01/15/21	01/20/21	239,418.75	0.21	88.86	239,570.73	237,637.49
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	450,000.00	AA+	Aaa	01/22/21	01/25/21	449,208.98	0.18	166.61	449,413.11	445,570.29
US TREASURY NOTES DTD 01/31/2019 2.500% 01/31/2024	9128285Z9	500,000.00	AA+	Aaa	02/05/20	02/06/20	520,117.19	1.46	3,158.97	511,351.35	521,328.10



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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 02/18/2014 2.750% 02/15/2024	912828B66	500,000.00	AA+	Aaa	03/17/21	03/18/21	535,253.91	0.32	2,914.40	527,699.50	524,531.25
US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024	9128286G0	240,000.00	AA+	Aaa	03/01/19	03/05/19	237,909.38	2.56	976.24	239,024.68	249,825.00
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	750,000.00	AA+	Aaa	03/16/21	03/17/21	748,154.30	0.33	243.44	748,540.65	743,437.50
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	225,000.00	AA+	Aaa	05/01/19	05/03/19	222,152.35	2.27	12.43	223,577.74	232,523.44
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	450,000.00	AA+	Aaa	01/22/21	01/25/21	476,138.67	0.21	24.86	469,993.56	465,046.87
US TREASURY NOTES DTD 09/30/2019 1.500% 09/30/2024	912828YH7	90,000.00	AA+	Aaa	06/17/21	06/21/21	92,984.77	0.48	118.68	92,653.13	91,954.69
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	500,000.00	AA+	Aaa	04/29/21	04/30/21	528,203.13	0.46	934.07	524,025.72	519,843.75
US TREASURY NOTES DTD 09/30/2019 1.500% 09/30/2024	912828YH7	750,000.00	AA+	Aaa	03/16/21	03/17/21	776,865.23	0.48	989.01	772,107.20	766,289.10
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	500,000.00	AA+	Aaa	04/29/21	04/30/21	517,460.94	0.52	3,155.74	514,995.08	510,781.25
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	280,000.00	AA+	Aaa	02/05/20	02/06/20	290,314.06	1.47	2,122.83	286,660.92	292,556.26
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2024	912828YY0	360,000.00	AA+	Aaa	01/02/20	01/06/20	361,701.56	1.65	2,122.83	361,080.18	370,687.50
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2024	912828YY0	450,000.00	AA+	Aaa	01/22/21	01/25/21	475,488.28	0.30	2,653.53	470,518.42	463,359.38
US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025	912828ZC7	125,000.00	AA+	Aaa	03/02/20	03/04/20	126,791.99	0.83	240.85	126,194.99	126,054.69
US TREASURY NOTES DTD 03/31/2020 0.500% 03/31/2025	912828ZF0	750,000.00	AA+	Aaa	03/16/21	03/17/21	746,806.64	0.61	329.67	747,302.42	740,156.25



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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 05/31/2020 0.250% 05/31/2025	912828ZT0	375,000.00	AA+	Aaa	01/21/21	01/22/21	373,037.11	0.37	394.47	373,386.48	365,742.19
US TREASURY NOTES DTD 07/31/2020 0.250% 07/31/2025	91282CAB7	185,000.00	AA+	Aaa	04/05/21	04/07/21	180,642.38	0.81	116.88	181,217.50	180,028.13
US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	210,000.00	AA+	Aaa	04/22/21	04/26/21	206,128.13	0.68	89.92	206,588.95	204,028.13
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	500,000.00	AA+	Aaa	04/29/21	04/30/21	488,437.50	0.77	3.45	489,737.84	484,453.10
US TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025	91282CAZ4	320,000.00	AA+	Aaa	09/03/21	09/08/21	316,100.00	0.67	504.92	316,236.40	311,150.02
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	375,000.00	AA+	Aaa	01/21/21	01/22/21	373,637.70	0.45	473.85	373,851.41	364,218.75
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	500,000.00	AA+	Aaa	05/05/21	05/05/21	490,546.88	0.78	473.85	491,529.31	484,921.90
US TREASURY NOTES DTD 02/16/2016 1.625% 02/15/2026	912828P46	500,000.00	AA+	Aaa	03/01/21	03/03/21	522,792.97	0.69	1,722.15	519,732.92	511,250.00
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	175,000.00	AA+	Aaa	09/29/21	09/30/21	173,379.88	0.95	552.25	173,410.30	171,882.81
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	500,000.00	AA+	Aaa	06/02/21	06/04/21	498,945.31	0.79	1,577.87	499,032.14	491,093.75
US TREASURY N/B NOTES DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	65,000.00	AA+	Aaa	10/21/21	10/25/21	64,022.46	1.19	50.00	64,026.26	64,045.31
US TREASURY N/B NOTES DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	140,000.00	AA+	Aaa	09/29/21	09/30/21	139,201.56	0.99	107.69	139,215.55	137,943.75
Security Type Sub-Total		22,100,000.00					22,254,933.39	0.77	56,756.72	22,247,726.91	22,257,996.84
Supra-National Agency Bond / Note											
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	260,000.00	AAA	Aaa	04/13/21	04/20/21	259,461.80	0.23	10.01	259,605.57	259,057.50



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	260,000.00	AAA	Aaa	04/17/20	04/24/20	259,911.60	0.51	566.94	259,955.29	260,432.12
ASIAN DEVELOPMENT BANK NOTES DTD 07/14/2020 0.250% 07/14/2023	045167EV1	515,000.00	AAA	Aaa	07/07/20	07/14/20	514,139.95	0.31	382.67	514,513.03	513,317.50
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	365,000.00	AAA	Aaa	11/17/20	11/24/20	364,215.25	0.32	397.95	364,460.35	363,033.75
ASIAN DEVELOPMENT BANK CORPORATE NOTES DTD 06/09/2021 0.375% 06/11/2024	045167FE8	820,000.00	AAA	Aaa	06/02/21	06/09/21	819,508.00	0.40	1,212.91	819,572.97	812,415.82
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	415,000.00	AAA	Aaa	09/15/21	09/23/21	414,692.90	0.52	219.03	414,703.83	412,112.85

Security Type Sub-Total		2,635,000.00					2,631,929.50	0.38	2,789.51	2,632,811.04	2,620,369.54
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Municipal Bond / Note											
NY ST URBAN DEV CORP TXBL REV BONDS DTD 07/23/2020 0.622% 03/15/2023	650036BE5	75,000.00	NR	Aa2	07/17/20	07/23/20	75,000.00	0.62	59.61	75,000.00	75,282.75
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	70,000.00	A+	Aa3	07/02/20	07/08/20	70,000.00	1.09	253.40	70,000.00	70,626.50
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272ON4	40,000.00	AAA	Aaa	09/18/19	10/16/19	40,000.00	2.00	199.60	40,000.00	40,985.20
HOUSTON, TX TXBL GO BONDS DTD 09/10/2019 1.950% 03/01/2024	4423315T7	230,000.00	AA	Aa3	08/23/19	09/10/19	230,000.00	1.95	747.50	230,000.00	235,986.90
CT ST TXBL GO BONDS DTD 06/11/2020 1.998% 07/01/2024	20772KJW0	40,000.00	A+	Aa3	05/29/20	06/11/20	40,000.00	2.00	266.40	40,000.00	41,268.80
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 2.046% 08/01/2024	797272OP9	15,000.00	AAA	Aaa	09/18/19	10/16/19	15,000.00	2.05	76.73	15,000.00	15,525.90
MD ST TXBL GO BONDS DTD 08/05/2020 0.510% 08/01/2024	574193TO1	100,000.00	AAA	Aaa	07/23/20	08/05/20	99,972.00	0.52	127.50	99,980.71	99,595.00



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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											
TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS DTD 07/28/2020 0.707% 10/01/2024	875291AU0	90,000.00	AAA	Aaa	07/17/20	07/28/20	90,000.00	0.71	53.03	90,000.00	89,606.70
MS ST TXBL GO BONDS DTD 08/06/2020 0.565% 11/01/2024	605581MZ7	85,000.00	AA	Aa2	07/24/20	08/06/20	85,000.00	0.57	240.13	85,000.00	84,010.60
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.870% 03/15/2025	650036DT0	255,000.00	AA+	NR	12/16/20	12/23/20	255,000.00	0.87	283.48	255,000.00	252,495.90
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	25,000.00	AA	Aa3	09/03/20	09/16/20	25,176.75	1.11	104.83	25,135.22	25,019.50
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	145,000.00	AA	Aa3	09/03/20	09/16/20	145,000.00	1.26	608.04	145,000.00	145,113.10
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.773% 08/01/2025	54438CYK2	95,000.00	AA+	Aaa	10/30/20	11/10/20	95,000.00	0.77	183.59	95,000.00	94,219.10
MN ST TXBL GO BONDS DTD 08/25/2020 0.630% 08/01/2025	60412AVJ9	265,000.00	AAA	Aa1	08/11/20	08/25/20	265,000.00	0.63	417.38	265,000.00	262,302.30
NY ST DORM AUTH PITS TXBL REV BONDS DTD 06/23/2021 1.187% 03/15/2026	64990FD50	100,000.00	AA+	NR	06/16/21	06/23/21	100,000.00	1.19	422.04	100,000.00	98,995.00
CT ST TXBL GO BONDS DTD 06/04/2021 1.123% 06/01/2026	20772KNX3	90,000.00	A+	Aa3	05/20/21	06/04/21	90,000.00	1.12	412.70	90,000.00	89,500.50
Security Type Sub-Total		1,720,000.00					1,720,148.75	1.06	4,455.96	1,720,115.93	1,720,533.75
Federal Agency Mortgage-Backed Security											
FR ZS7331 DTD 09/01/2018 3.000% 12/01/2030	3132A8EC9	120,339.22	AA+	Aaa	02/13/20	02/18/20	124,889.54	2.60	300.85	124,171.01	127,124.31
FREDDIE MAC POOL DTD 12/01/2019 3.000% 05/01/2032	3132CWHK3	118,745.23	AA+	Aaa	02/05/20	02/18/20	122,845.66	2.67	296.86	122,273.29	125,322.18
FN CA4328 DTD 09/01/2019 3.000% 10/01/2034	3140QBY28	99,648.79	AA+	Aaa	11/15/19	11/19/19	102,560.40	2.76	249.12	102,178.08	105,405.49



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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											
FN FM2694 DTD 03/01/2020 3.000% 03/01/2035	3140X57G2	120,458.36	AA+	Aaa	03/24/20	03/25/20	126,932.99	2.57	301.15	126,237.33	127,897.77
FN FM3701 DTD 06/01/2020 2.500% 07/01/2035	3140X7DF3	96,010.30	AA+	Aaa	07/27/20	07/29/20	101,635.91	2.04	200.02	101,161.09	100,398.10
Security Type Sub-Total		555,201.90					578,864.50	2.54	1,348.00	576,020.80	586,147.85
Federal Agency Commercial Mortgage-Backed Security											
FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	140,000.00	AA+	Aaa	01/28/21	02/02/21	149,455.47	0.58	357.23	146,888.72	144,377.99
FHMS KJ30 A1 DTD 07/01/2020 0.526% 01/01/2025	3137FUZN7	105,619.82	AA+	Aaa	07/23/20	07/30/20	105,617.85	0.53	46.30	105,618.41	104,063.97
FHMS KJ28 A1 DTD 02/01/2020 1.766% 02/01/2025	3137FREB3	102,093.16	AA+	Aaa	02/19/20	02/27/20	102,092.74	1.77	150.25	102,092.88	103,473.91
Security Type Sub-Total		347,712.98					357,166.06	0.91	553.78	354,600.01	351,915.87
Federal Agency Collateralized Mortgage Obligation											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	137,495.21	AA+	Aaa	02/21/20	02/26/20	136,378.05	1.49	157.55	136,630.88	138,287.98
FNR 2012-145 EA DTD 12/01/2012 1.250% 01/01/2028	3136AAZ57	70,647.72	AA+	Aaa	02/07/20	02/12/20	69,643.20	1.44	73.59	69,862.24	71,185.00
FNR 2015-33 P DTD 05/01/2015 2.500% 06/01/2045	3136APCJ9	97,922.59	AA+	Aaa	02/14/20	02/20/20	99,789.22	2.40	204.01	99,663.87	101,309.52
FNR 2016-19 AH DTD 03/01/2016 3.000% 04/01/2046	3136ARB64	49,658.38	AA+	Aaa	07/08/20	07/13/20	53,621.36	2.58	124.15	53,420.53	52,228.95
Security Type Sub-Total		355,723.90					359,431.83	1.89	559.30	359,577.52	363,011.45
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	315,000.00	AA+	Aaa	06/24/20	06/26/20	314,080.20	0.35	273.44	314,494.32	314,154.54



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Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	285,000.00	AA+	Aaa	07/08/20	07/10/20	284,387.25	0.32	219.69	284,655.29	284,121.35
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	25,000.00	AA+	Aaa	12/02/20	12/04/20	24,975.25	0.28	25.52	24,982.75	24,847.83
FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	255,000.00	AA+	Aaa	02/07/19	02/08/19	254,051.40	2.58	1,522.92	254,570.19	265,963.22
FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024	3130AFW94	280,000.00	AA+	Aaa	02/14/19	02/15/19	279,008.80	2.58	1,516.67	279,546.79	292,155.36
FANNIE MAE NOTES DTD 01/10/2020 1.625% 01/07/2025	3135G0X24	345,000.00	AA+	Aaa	01/08/20	01/10/20	343,899.45	1.69	1,775.31	344,298.28	353,558.07
FEDERAL HOME LOAN BANK NOTES DTD 04/16/2020 0.500% 04/14/2025	3130AJHU6	385,000.00	AA+	Aaa	04/15/20	04/16/20	383,090.40	0.60	90.90	383,680.87	379,988.07
FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025	3135G03U5	440,000.00	AA+	Aaa	04/22/20	04/24/20	439,093.60	0.67	68.75	439,369.89	436,114.36
FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025	3135G04Z3	520,000.00	AA+	Aaa	06/17/20	06/19/20	518,923.60	0.54	967.78	519,218.67	512,158.40
FREDDIE MAC NOTES DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	145,000.00	AA+	Aaa	07/21/20	07/23/20	144,277.90	0.48	151.04	144,462.38	141,821.60
Security Type Sub-Total		2,995,000.00					2,985,787.85	1.03	6,612.02	2,989,279.43	3,004,882.80
Corporate Note											
PACCAR FINANCIAL CORP DTD 08/10/2017 2.300% 08/10/2022	69371RN77	140,000.00	A+	A1	08/07/17	08/10/17	139,907.60	2.31	724.50	139,985.73	142,285.36
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	70,000.00	AA-	Aa2	05/07/20	05/11/20	70,000.00	1.14	377.16	70,000.00	70,624.12
HERSHEY COMPANY DTD 05/10/2018 3.375% 05/15/2023	427866AZ1	180,000.00	A	A1	05/03/18	05/10/18	179,924.40	3.38	2,801.25	179,976.88	187,566.48



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Corporate Note											
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	80,000.00	A+	A2	11/09/20	11/13/20	80,000.00	0.54	200.48	80,000.00	80,002.64
PNC BANK NA CORP NOTES (CALLABLE) DTD 01/23/2019 3.500% 01/23/2024	693475AV7	90,000.00	A-	A3	10/23/19	10/25/19	95,067.90	2.11	857.50	92,607.30	95,015.16
3M COMPANY DTD 09/14/2018 3.250% 02/14/2024	88579YBB6	80,000.00	A+	A1	02/12/19	02/22/19	80,937.60	2.99	556.11	80,430.64	84,309.52
BANK OF AMERICA CORP NOTE DTD 03/05/2018 3.550% 03/05/2024	06051GHF9	180,000.00	A-	A2	03/06/19	03/08/19	180,919.80	3.44	994.00	180,431.16	186,466.32
MERCK & CO INC DTD 03/07/2019 2.900% 03/07/2024	58933YAU9	95,000.00	A+	A1	03/05/19	03/07/19	94,732.10	2.96	413.25	94,874.33	99,566.94
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024	717081ES8	180,000.00	A+	A2	03/04/19	03/11/19	179,908.20	2.96	678.50	179,956.63	188,810.28
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 03/16/2021 0.697% 03/16/2024	46647PBZ8	75,000.00	A-	A2	03/09/21	03/16/21	75,000.00	0.70	65.34	75,000.00	74,984.78
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	30,000.00	A	A2	03/16/21	03/18/21	29,985.00	0.77	26.88	29,988.12	29,932.47
MASTERCARD INC CORP NOTES DTD 03/31/2014 3.375% 04/01/2024	57636QAB0	90,000.00	A+	A1	04/02/19	04/04/19	92,827.80	2.70	253.13	91,367.39	95,467.59
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	20,000.00	BBB+	A1	04/19/21	04/22/21	20,000.00	0.73	10.56	20,000.00	19,983.28
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	75,000.00	BBB+	A1	04/20/21	04/22/21	75,087.00	0.69	39.59	75,063.45	74,937.30
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2021 0.500% 04/26/2024	06406RAS6	70,000.00	A	A1	04/19/21	04/26/21	69,925.10	0.54	4.86	69,938.02	69,454.63



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Corporate Note												
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024		91324PEB4	95,000.00	A+	A3	05/17/21	05/19/21	94,901.20	0.59	235.13	94,916.22	94,191.93
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024		172967MR9	130,000.00	BBB+	A3	05/07/20	05/14/20	130,000.00	1.68	1,005.87	130,000.00	131,947.53
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024		46647PBO8	125,000.00	A-	A2	05/19/20	05/27/20	125,000.00	1.51	788.54	125,000.00	126,609.63
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024		24422EVO9	110,000.00	A	A2	06/07/21	06/10/21	109,862.50	0.49	193.88	109,880.62	108,610.04
US BANCORP NOTES (CALLABLE) DTD 07/29/2019 2.400% 07/30/2024		91159HHX1	215,000.00	A+	A2	07/24/19	07/29/19	214,789.30	2.42	1,304.33	214,884.51	223,324.59
PACCAR FINANCIAL CORP NOTES DTD 08/15/2019 2.150% 08/15/2024		69371RQ25	90,000.00	A+	A1	08/08/19	08/15/19	89,801.10	2.20	408.50	89,889.17	92,831.04
EXXON MOBIL CORPORATION DTD 08/16/2019 2.019% 08/16/2024		30231GBC5	220,000.00	AA-	Aa2	08/13/19	08/16/19	220,000.00	2.02	925.38	220,000.00	226,783.70
PRINCIPAL LFE GLB FND II NOTES DTD 08/25/2021 0.750% 08/23/2024		74256LEQ8	130,000.00	A+	A1	08/18/21	08/25/21	129,919.40	0.77	178.75	129,924.41	128,687.39
UNITED PARCEL SERVICE DTD 08/16/2019 2.200% 09/01/2024		911312BT2	20,000.00	A-	A2	08/13/19	08/16/19	19,982.80	2.22	73.33	19,990.34	20,722.84
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 09/10/2021 0.625% 09/10/2024		24422EVU0	40,000.00	A	A2	09/07/21	09/10/21	39,974.00	0.65	35.42	39,975.23	39,714.08
MET LIFE GLOB FUNDING I NOTES DTD 09/28/2021 0.700% 09/27/2024		59217GEP0	195,000.00	AA-	Aa3	09/21/21	09/28/21	194,976.60	0.70	125.13	194,977.33	193,596.98
BANK OF NY MELLON CORP DTD 10/24/2019 2.100% 10/24/2024		06406RAL1	30,000.00	A	A1	01/21/20	01/28/20	30,132.00	2.00	12.25	30,082.97	31,038.42
BANK OF NY MELLON CORP DTD 10/24/2019 2.100% 10/24/2024		06406RAL1	90,000.00	A	A1	10/17/19	10/24/19	89,842.50	2.14	36.75	89,906.21	93,115.26



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Corporate Note											
CITIGROUP INC CORPORATE NOTES DTD 10/30/2020 0.776% 10/30/2024	172967MT5	125,000.00	BBB+	A3	10/23/20	10/30/20	125,000.00	0.78	2.69	125,000.00	124,620.38
CATERPILLAR FINL SERVICE DTD 11/08/2019 2.150% 11/08/2024	1491303B3	185,000.00	A	A2	11/04/19	11/08/19	184,826.10	2.17	1,911.41	184,895.01	191,433.56
JOHN DEERE CAPITAL CORP DTD 01/09/2020 2.050% 01/09/2025	24422EVC0	90,000.00	A	A2	01/06/20	01/09/20	89,974.80	2.06	574.00	89,983.93	92,789.64
ADOBE INC CORP NOTE DTD 02/03/2020 1.900% 02/01/2025	00724PAB5	185,000.00	A+	A2	01/22/20	02/03/20	184,605.95	1.95	878.75	184,743.49	189,490.69
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	245,000.00	A+	A1	02/10/20	02/13/20	244,835.85	1.81	955.50	244,892.18	249,981.59
NOVARTIS CAPITAL CORP DTD 02/14/2020 1.750% 02/14/2025	66989HAP3	115,000.00	AA-	A1	02/11/20	02/14/20	114,829.80	1.78	430.45	114,888.12	117,231.69
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 02/20/2015 2.900% 03/01/2025	539830BE8	70,000.00	A-	A3	03/04/21	03/08/21	75,285.70	0.96	338.33	74,363.42	73,830.19
TEXAS INSTRUMENTS INC CORP NOTES DTD 03/12/2020 1.375% 03/12/2025	882508BH6	70,000.00	A+	Aa3	03/03/20	03/12/20	69,895.70	1.41	131.01	69,929.91	70,580.79
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 04/22/2021 0.976% 04/22/2025	06051GJR1	90,000.00	A-	A2	04/16/21	04/22/21	90,000.00	0.98	21.96	90,000.00	89,555.22
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	45,000.00	BBB+	A3	04/27/21	05/04/21	45,000.00	0.98	217.05	45,000.00	44,718.98
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	45,000.00	BBB+	A3	04/28/21	05/04/21	45,088.65	0.93	217.05	45,077.64	44,718.97
APPLE INC (CALLABLE) CORP NOTES DTD 05/11/2020 1.125% 05/11/2025	037833DT4	115,000.00	AA+	Aa1	05/04/20	05/11/20	114,794.15	1.16	610.94	114,854.91	115,005.29



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Corporate Note												
WELLS FARGO & COMPANY CORP NOTES (CALLAB) DTD 05/19/2021 0.805% 05/19/2025		95000U2T9	55,000.00	BBB+	A1	05/12/21	05/19/21	55,000.00	0.81	199.24	55,000.00	54,627.05
WELLS FARGO & COMPANY CORP NOTES (CALLAB) DTD 05/19/2021 0.805% 05/19/2025		95000U2T9	165,000.00	BBB+	A1	05/13/21	05/19/21	165,316.80	0.76	597.71	165,268.82	163,881.13
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 06/01/2021 0.790% 05/30/2025		61747YEA9	170,000.00	BBB+	A1	05/26/21	06/01/21	170,000.00	0.79	559.58	170,000.00	167,755.32
HONEYWELL INTL CORP NOTES (CALLABLE) DTD 05/18/2020 1.350% 06/01/2025		438516CB0	45,000.00	A	A2	05/14/20	05/18/20	44,995.50	1.35	253.13	44,996.80	45,378.54
HERSHEY CO CORP NOTES (CALLABLE) DTD 06/01/2020 0.900% 06/01/2025		427866BF4	70,000.00	A	A1	05/27/20	06/01/20	69,870.50	0.94	262.50	69,907.24	69,498.38
EMERSON ELECTRIC CO CORPORATE NOTES (CAL) DTD 05/21/2015 3.150% 06/01/2025		291011BG8	75,000.00	A	A2	09/29/20	09/30/20	82,886.25	0.85	984.38	80,945.24	79,795.88
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025		46647PCH7	265,000.00	A-	A2	05/24/21	06/01/21	265,000.00	0.82	909.83	265,000.00	262,209.02
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.800% 06/03/2025		023135BQ8	190,000.00	AA	A1	06/01/20	06/03/20	189,925.90	0.81	624.89	189,946.84	188,178.09
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 07/15/2020 3.875% 08/15/2025		110122DC9	29,000.00	A+	A2	09/29/20	09/30/20	33,137.72	0.88	237.24	32,164.57	31,576.77
APPLE INC (CALLABLE) CORPORATE NOTES DTD 08/20/2020 0.550% 08/20/2025		037833DX5	60,000.00	AA+	Aa1	08/13/20	08/20/20	59,858.40	0.60	65.08	59,892.37	58,723.50
JOHNSON & JOHNSON CORPORATE NOTES DTD 08/25/2020 0.550% 09/01/2025		478160CN2	150,000.00	AAA	Aaa	08/20/20	08/25/20	149,836.50	0.57	137.50	149,875.12	146,943.45



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Corporate Note												
BURLINGTN NORTH SANTA FE CORP NOTES (CAL) DTD 08/20/2015 3.650% 09/01/2025	12189LAY7	180,000.00	AA-	A3	05/20/21	05/24/21	199,611.00	1.03	1,095.00	197,461.67	195,341.94	
ABBOTT LABORATORIES CORPORATE NOTES (CAL) DTD 03/22/2017 3.875% 09/15/2025	002824BM1	55,000.00	A+	A2	09/24/20	09/28/20	63,023.40	0.87	272.33	61,163.24	59,830.54	
MORGAN STANLEY CORPORATE NOTES (CALLABLE) DTD 10/21/2020 0.864% 10/21/2025	6174468R3	60,000.00	BBB+	A1	10/16/20	10/21/20	60,000.00	0.86	14.40	60,000.00	59,398.20	
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 01/28/2021 0.750% 01/28/2026	06406RAO0	60,000.00	A	A1	01/21/21	01/28/21	59,871.00	0.79	116.25	59,890.57	58,518.66	
APPLE INC (CALLABLE) CORPORATE NOTES DTD 02/08/2021 0.700% 02/08/2026	037833EB2	75,000.00	AA+	Aa1	02/01/21	02/08/21	74,831.25	0.75	121.04	74,855.83	73,417.73	
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 02/12/2021 0.855% 02/12/2026	38141GXS8	75,000.00	BBB+	A2	02/10/21	02/12/21	75,000.00	0.86	140.72	75,000.00	73,582.65	
CHARLES SCHWAB CORP CORPORATE NOTES DTD 12/11/2020 0.900% 03/11/2026	808513BF1	125,000.00	A	A2	12/08/20	12/11/20	124,847.50	0.92	156.25	124,873.37	122,731.25	
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 05/10/2021 1.100% 05/11/2026	69371RR32	60,000.00	A+	A1	05/04/21	05/10/21	59,959.20	1.11	313.50	59,963.11	59,278.62	
IBM CORP DTD 05/15/2019 3.300% 05/15/2026	459200JZ5	195,000.00	A-	A3	07/21/21	07/23/21	215,057.70	1.10	2,967.25	213,904.70	210,332.85	
UNITEDHEALTH GROUP INC (CALLABLE) CORPOR DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	210,000.00	A+	A3	05/17/21	05/19/21	209,634.60	1.19	1,086.75	209,667.89	207,633.09	



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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											
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	105,000.00	A-	A3	07/21/21	07/23/21	105,480.90	1.10	535.50	105,452.99	103,975.41
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	145,000.00	A-	A3	05/25/21	05/28/21	144,817.30	1.23	739.50	144,833.01	143,585.09
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	85,000.00	A-	A3	05/03/21	05/10/21	84,866.55	1.18	464.31	84,879.19	84,720.69
MASSMUTUAL GLOBAL FUNDIN NOTES DTD 07/16/2021 1.200% 07/16/2026	57629WDE7	210,000.00	AA+	Aa3	07/21/21	07/23/21	210,495.60	1.15	735.00	210,468.08	206,112.90
BMW US CAPITAL LLC (CALLABLE) CORPORATE DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	210,000.00	A	A2	08/09/21	08/12/21	209,544.30	1.30	576.04	209,564.51	207,515.07
PRINCIPAL LFE GLB FND II NOTES DTD 08/16/2021 1.250% 08/16/2026	74256LEP0	210,000.00	A+	A1	08/10/21	08/16/21	209,059.20	1.34	546.88	209,098.87	206,141.25
PRICOA GLOBAL FUNDING 1 NOTES DTD 08/31/2021 1.200% 09/01/2026	74153WCP2	210,000.00	AA-	Aa3	08/24/21	08/31/21	209,523.30	1.25	427.00	209,539.48	206,456.67
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 1.300% 09/09/2026	02665WDZ1	215,000.00	A-	A3	09/07/21	09/09/21	214,834.45	1.32	403.72	214,839.26	212,956.64
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 1.150% 09/14/2026	14913R2O9	215,000.00	A	A2	09/07/21	09/14/21	214,625.90	1.19	322.80	214,635.73	211,961.84
TEXAS INSTRUMENTS INC CORP NOTES (CALLAB DTD 09/15/2021 1.125% 09/15/2026	882508BK9	110,000.00	A+	Aa3	09/07/21	09/15/21	110,000.00	1.13	158.13	110,000.00	109,123.52
NESTLE HOLDINGS INC CORPORATE NOTES DTD 09/14/2021 1.150% 01/14/2027	641062AV6	250,000.00	AA-	Aa3	09/07/21	09/14/21	249,717.50	1.17	375.35	249,724.46	245,052.00



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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
Security Type Sub-Total		8,659,000.00					8,728,168.82	1.43	36,014.31	8,715,488.23	8,740,771.03
Asset-Backed Security											
TOYOTA ABS 2018-C A3 DTD 08/22/2018 3.020% 12/15/2022	89231AAD3	24,772.00	AAA	Aaa	08/14/18	08/22/18	24,767.60	3.02	33.25	24,770.86	24,851.52
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	60,000.00	AAA	Aaa	09/22/20	09/29/20	59,994.25	0.45	8.25	59,996.42	60,029.67
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	70,000.00	AAA	Aaa	09/22/20	09/29/20	69,992.80	0.43	13.38	69,995.38	70,080.14
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	75,000.00	AAA	Aaa	03/02/21	03/10/21	74,997.62	0.29	3.63	74,998.15	74,920.49
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	100,000.00	AAA	Aaa	04/13/21	04/21/21	99,988.33	0.39	11.92	99,990.39	99,834.70
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	215,000.00	AAA	NR	05/18/21	05/26/21	214,966.25	0.35	22.34	214,971.17	214,255.97
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	45,000.00	AAA	Aaa	06/23/20	06/30/20	44,998.77	0.55	11.00	44,999.18	45,063.54
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	90,000.00	AAA	Aaa	07/21/20	07/27/20	89,993.07	0.44	17.60	89,995.15	90,016.30
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	140,000.00	NR	Aaa	10/24/19	10/31/19	139,969.93	1.89	117.60	139,982.08	142,131.09
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	105,000.00	AAA	NR	09/22/20	09/29/20	104,984.58	0.37	14.03	104,988.73	104,853.55
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	55,000.00	AAA	NR	07/08/20	07/15/20	54,995.85	0.48	4.40	54,997.11	55,060.53
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	55,000.00	NR	Aaa	07/14/20	07/22/20	54,991.62	0.51	12.47	54,994.10	55,022.35
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	85,000.00	AAA	NR	07/14/20	07/22/20	84,984.09	0.48	18.13	84,988.71	85,106.45
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	130,000.00	NR	Aaa	08/04/20	08/12/20	129,972.70	0.47	18.67	129,980.07	130,013.96



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

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
Asset-Backed Security											
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	80,000.00	AAA	NR	07/14/20	07/22/20	79,986.29	0.62	22.04	79,990.06	80,150.98
GMALT 2021-3 A4 DTD 08/18/2021 0.500% 07/21/2025	36262XAD6	50,000.00	AAA	NR	08/10/21	08/18/21	49,998.20	0.50	7.64	49,998.29	49,499.65
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	60,000.00	AAA	NR	10/14/20	10/21/20	59,986.79	0.50	13.33	59,989.61	59,869.85
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	100,000.00	NR	Aaa	04/06/21	04/14/21	99,979.54	0.62	27.56	99,982.14	99,275.45
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	55,000.00	NR	Aaa	03/02/21	03/10/21	54,989.43	0.36	8.80	54,990.94	54,644.51
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	80,000.00	AAA	NR	04/20/21	04/28/21	79,991.58	0.38	13.51	79,992.56	79,556.54
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	40,000.00	AAA	NR	01/20/21	01/27/21	39,992.10	0.34	6.04	39,993.33	39,815.40
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	80,000.00	AAA	NR	03/09/21	03/15/21	79,981.30	0.41	14.22	79,983.79	79,398.42
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	120,000.00	AAA	NR	04/13/21	04/21/21	119,974.14	0.52	27.73	119,976.99	119,656.79
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	85,000.00	NR	Aaa	04/06/21	04/14/21	84,992.53	0.51	18.06	84,993.35	84,905.35
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	155,000.00	AAA	NR	05/11/21	05/19/21	154,977.66	0.42	28.93	154,979.66	153,769.63
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	265,000.00	AAA	Aaa	07/21/21	07/28/21	264,956.41	0.55	64.78	264,958.76	263,240.77
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	240,000.00	AAA	Aaa	09/20/21	09/27/21	239,948.62	0.58	61.87	239,949.61	237,411.89
Security Type Sub-Total		2,659,772.00					2,659,352.05	0.57	621.18	2,659,426.59	2,652,435.49



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Managed Account Sub-Total		42,027,410.78					42,275,782.75	0.94	109,710.78	42,255,046.46	42,298,064.62
Securities Sub-Total		\$42,027,410.78					\$42,275,782.75	0.94%	\$109,710.78	\$42,255,046.46	\$42,298,064.62
Accrued Interest											\$109,710.78
Total Investments											\$42,407,775.40

Asset Allocation & Performance
Program Composite and Investment Performance
As of October 31, 2021

Asset Allocation & Performance [Net of Fees] - Trailing Returns

	Allocation		Performance(%)								
	Market Value \$	%	MTH	QTD	FYTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Fund (Net)	41,921,478	100.0	3.20	3.20	3.20	11.08	23.17	12.26	9.68	5.07	05/01/2007
Total Fund Policy			2.99	2.99	2.99	10.75	21.12	13.36	10.68	N/A	
Domestic Equity	18,915,535	45.1	6.76	6.76	6.76	22.69	43.78	18.76	16.45	8.22	06/01/2007
Vanguard Russell 3000 Idx (VRTTX)			6.76	6.76	6.76	22.69	43.78	N/A	N/A	N/A	
Russell 3000 Index			6.76	6.76	6.76	22.77	43.90	21.62	18.91	10.19	
International Equity	4,185,771	10.0	1.33	1.33	1.33	6.08	33.48	13.19	10.02	3.86	06/01/2007
Total International Equity Policy			2.41	2.41	2.41	8.86	30.22	12.52	10.23	3.15	
Pear Tree Polaris Foreign Value (QFVRX)	2,277,740	5.4	0.73	0.73	0.73	8.74	42.07	N/A	N/A	27.26	09/01/2020
MSCI EAFE (Net) Index			2.46	2.46	2.46	11.01	34.18	11.54	9.79	21.47	
MSCI EAFE Value Index (Net)			1.59	1.59	1.59	11.36	38.31	5.99	6.25	22.44	
American Funds Europacific Growth R6 (RERGX)	1,710,980	4.1	1.94	1.94	1.94	6.03	29.22	17.90	N/A	12.39	07/01/2018
MSCI AC World ex USA (Net)			2.39	2.39	2.39	8.43	29.66	12.00	9.77	8.19	
MSCI EAFE Growth Index (Net)			3.27	3.27	3.27	10.38	29.98	16.82	13.12	12.24	
Vanguard Developed Mkts Index (VTMGX)	197,050	0.5	3.15	3.15	3.15	11.60	35.54	N/A	N/A	31.30	05/01/2020
Vanguard Spliced Developed ex U.S. Index (Net)			2.55	2.55	2.55	11.57	35.65	12.52	10.36	30.85	
Total Non-Traditional Assets	730,403	1.7	0.00	0.00	0.00	6.42	9.91	8.16	6.79	4.05	07/01/2007
Crescent Direct Lending Levered Fund II	730,403	1.7	0.00	0.00	0.00	6.42	9.91	8.38	N/A	8.68	03/01/2018

Returns for periods greater than one year are annualized. Returns are expressed as percentages.



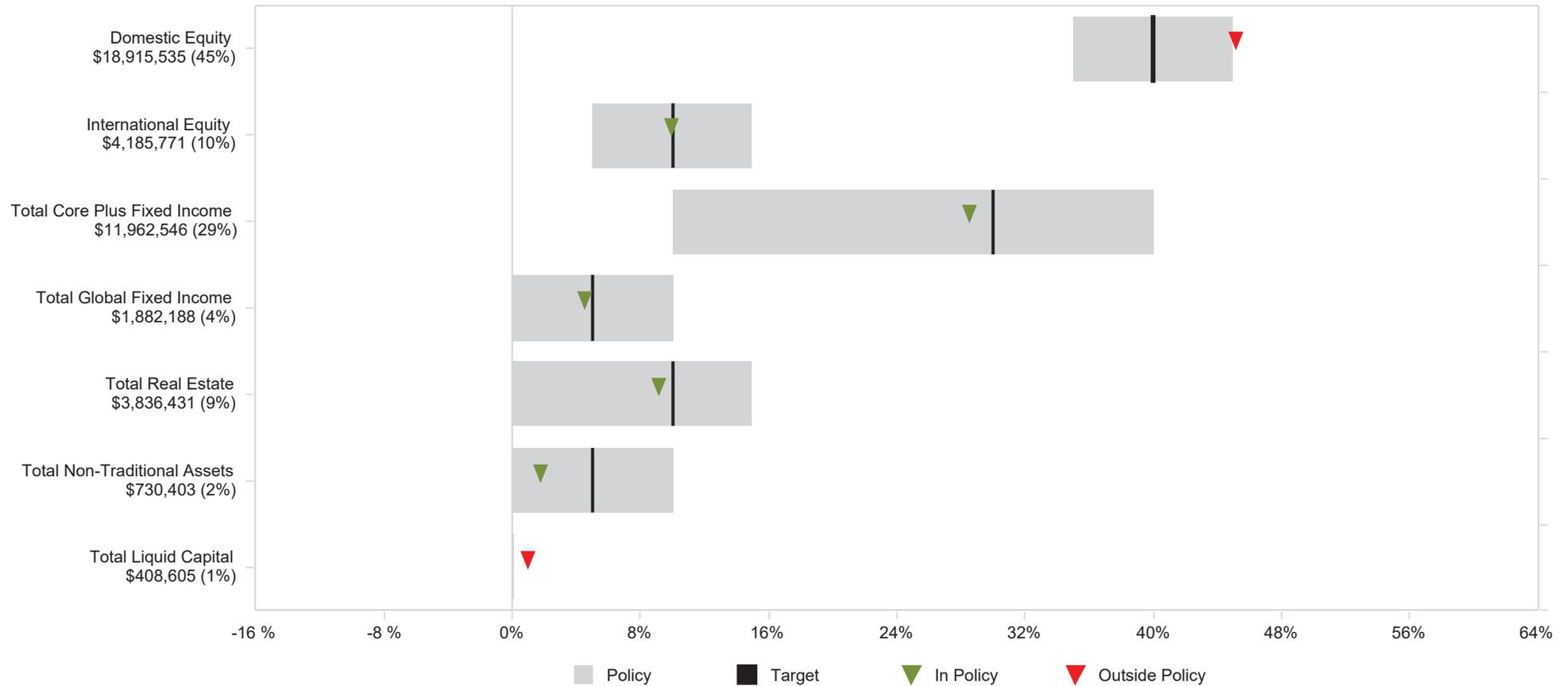
Asset Allocation & Performance
Program Composite and Investment Performance
As of October 31, 2021

	Allocation		Performance(%)								
	Market Value \$	%	MTH	QTD	FYTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Fixed Income	13,844,734	33.0	-0.10	-0.10	-0.10	-0.92	1.01	6.24	3.50	3.17	06/01/2007
Fixed Income Composite Index			0.04	0.04	0.04	-1.22	-0.04	5.79	3.13	N/A	
Vanguard Total Bond Index Adm (VBTXX)	76	0.0	-0.01	-0.01	-0.01	-0.62	0.65	6.01	3.29	3.00	09/01/2016
Vanguard Spic Blmbg. US Agg Flt Adj (N)			-0.01	-0.01	-0.01	-1.63	-0.46	5.72	3.15	2.87	
Blmbg. U.S. Aggregate Index			-0.03	-0.03	-0.03	-1.58	-0.48	5.62	3.09	2.83	
Met West Total Return Bond Fund (MWTIX)	11,962,470	28.5	-0.07	-0.07	-0.07	-1.06	0.43	6.40	N/A	4.42	12/01/2017
Blmbg. U.S. Aggregate Index			-0.03	-0.03	-0.03	-1.58	-0.48	5.62	3.09	3.76	
PIMCO Div Inc Bond Fund (PDIIIX)	1,882,188	4.5	-0.33	-0.33	-0.33	-0.06	4.49	6.16	N/A	4.62	12/01/2017
Blmbg. Global Credit (Hedged)			-0.17	-0.17	-0.17	-0.56	2.42	6.45	4.49	4.64	
Total Real Estate	3,836,431	9.2	1.63	1.63	1.63	14.07	15.11	7.69	N/A	7.91	04/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	14.19	15.74	7.72	7.96	7.68	
Intercontinental U.S. REIF	2,571,435	6.1	0.00	0.00	0.00	12.49	12.97	7.46	N/A	7.72	04/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	14.19	15.74	7.72	7.96	7.68	
Principal Enhanced Property Fund	1,264,996	3.0	5.11	5.11	5.11	17.41	19.72	8.15	N/A	7.92	10/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	14.19	15.74	7.72	7.96	7.51	
Total Liquid Capital	408,605	1.0									
Cash	408,605	1.0									

Returns for periods greater than one year are annualized. Returns are expressed as percentages.



Executive Summary



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
Total Fund	41,921,478	100.0	N/A	100.0	N/A
Domestic Equity	18,915,535	45.1	35.0	40.0	45.0
International Equity	4,185,771	10.0	5.0	10.0	15.0
Total Core Plus Fixed Income	11,962,546	28.5	10.0	30.0	40.0
Total Global Fixed Income	1,882,188	4.5	0.0	5.0	10.0
Total Real Estate	3,836,431	9.2	0.0	10.0	15.0
Total Non-Traditional Assets	730,403	1.7	0.0	5.0	10.0
Total Liquid Capital	408,605	1.0	0.0	0.0	0.0

