



TOWN OF PALM BEACH

Finance Department

To: Mayor and Town Council
Via: Kirk Blouin, Town Manager *KB*
From: Jane Le Clairche, Finance Director *JL*
Date: September 15, 2022
Subject: Monthly Investment Report – July 2022

Attached you will find the Town's Investment Report for July 2022.

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

	Market Value	\$ Return FYTD	% Return FYTD	Benchmark
Core Investments	193,118,248	-2,316,558	-2.37%	-2.91%
Bond Funds	19,064,014	110,744	0.40%^	0.31%^
OPEB Trust~	37,741,893	NA	-4.80%	-4.10%
Total overseen by Investment Advisory Committee	249,924,155			
Retirement Fund*	268,192,704	NA	-7.20%	-4.50%

~Preliminary returns reported as of July 31, 2022

*Preliminary returns reported as of July 31, 2022

^Annualized

The blended total investment return for the Town's excess funds, excluding bond funds, is -0.26% for the month, 0.02% annualized.

The schedule on page 8 reports the performance results for the OPEB and Retirement Funds for July 2022.

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

JL\aw

Cc: Investment Advisory Committee

Town of Palm Beach

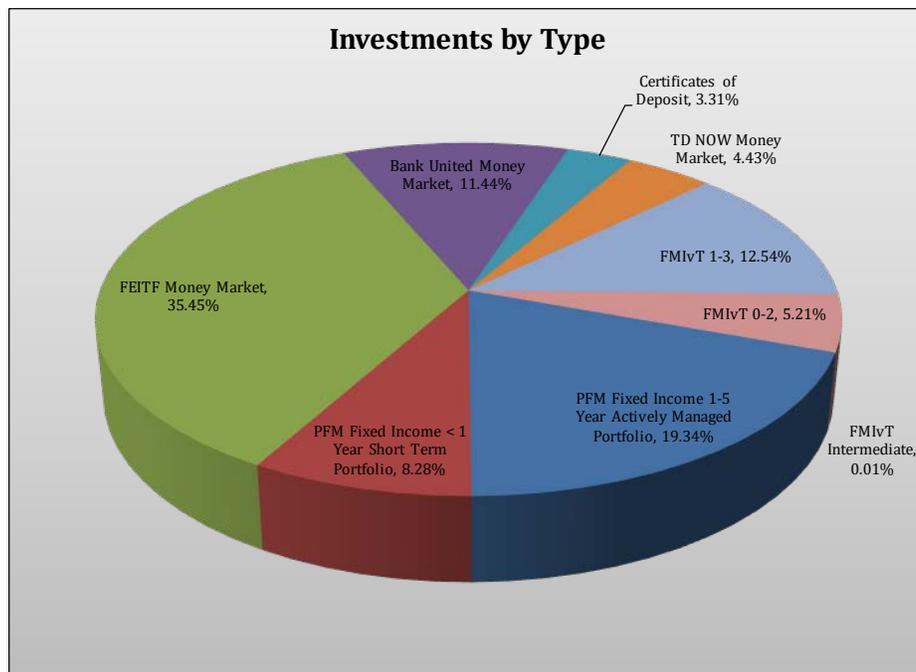
Investment Portfolio Performance



July 2022

Portfolio Return by Investment

Investment	July Balance	Return July-22	2022 Fiscal YTD (10 mo.)	2021 Fiscal YTD (10 mo.)	2021 Fiscal (12 mos.)
Core Investments					
PFM Fixed Income 1-5 Year Actively Managed Portfolio	\$ 41,025,693	\$ 334,377	\$ (1,669,096)	\$ (26,658)	\$ 23,796
PFM Fixed Income < 1 Year Short Term Portfolio	17,563,830	18,504	49,391	13,225	8,748
FL PALM/TD Custody Money Market	56,154,323	49,831	180,377	16,888	18,787
Bank United Money Market	24,272,137	27,089	76,819	31,515	39,323
TD Bank NOW Account	9,398,212	8,617	25,923	14,329	18,276
Certificates of Deposit	7,018,521	7,408	21,633	57,118	64,982
FMivT 0-2	11,050,024	15,092	(85,253)	(1,470)	(1,763)
FMivT 1-3	26,617,173	83,823	(644,346)	21,534	1,920
FMivT Intermediate	18,333	285	(272,004)	(37,769)	(48,948)
Total Core Investments	\$ 193,118,248	\$ 545,028	\$ (2,316,558)	\$ 88,712	\$ 125,121
GO Bond Funds (Undergrounding)					
FL PALM/TD Custody Money Market	\$ 19,064,014	\$ 25,485	\$ 110,744	40,698	53,503
Total GO Bond Funds	19,064,014	25,485	110,744	40,698	53,503
Marina Revenue Bond Funds					
FL PALM/TD Custody Money Market	\$ -	\$ -	\$ 535	29,140	30,686
Total GO Bond Funds	0	0	535	29,140	30,686
Total Bond Funds	\$ 19,064,014	\$ 25,485	\$ 111,279	\$ 69,838	\$ 84,189
Total	\$ 212,182,262	\$ 570,513	\$ (2,205,278)	\$ 158,550	\$ 209,310



Portfolio Total Return vs. Benchmark

Core Investments	Monthly July-22	2022 Fiscal YTD (10 mo.)	2021 Fiscal YTD (10 mo.)	1 Year	3 Years	5 Years
Long Term Core Investments Total Return Performance (Discretionary)						
PFM Fixed Income 1-5 Year Actively Managed Portfolio	0.82%	-3.88%	0.31%	-4.11%	0.63%	1.26%
Merrill Lynch 1-5 Year U.S. Treasury/Agency Index	0.66%	-3.53%	0.11%	-4.30%	0.32%	0.99%
Certificates of Deposit (a)	0.11%	0.17%	0.31%	0.21%	0.88%	N/A
Merrill Lynch 1 Year Treasury Index	0.17%	-1.26%	0.18%	-1.30%	0.57%	N/A
FMIvT 0-2	0.18%	-0.58%	0.32%	-0.54%	0.89%	1.38%
ICE BofA ML 1 Yr Treasury Note	0.17%	-1.29%	0.18%	-1.30%	0.57%	1.10%
FMIvT 1-3	0.36%	-2.17%	0.39%	-2.27%	0.80%	1.36%
BOA Merrill Lynch 1-3 Year Govt Index	0.32%	-3.04%	0.14%	-3.14%	0.38%	0.96%
FMIvT Intermediate High Yield	1.56%	-4.52%	0.25%	-5.21%	0.39%	1.42%
Barclays Int G/C ex BAA+ABS+MBS	2.13%	-5.73%	-0.04%	-6.36%	0.01%	1.13%
Town's Long Term Core Investments Total Return Performance	0.44%	-2.37%	0.29%	-2.66%	0.48%	1.00%
Total Return Blended Benchmark Performance (b)	0.36%	-2.91%	0.09%	-3.12%	0.28%	0.76%
(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	1.64%	0.55%	N/A	0.50%	N/A	N/A
Cost S&P GIP Government 30 Day Index (c)	1.40%	0.43%	N/A	0.38%	N/A	N/A
(c) Short Term Benchmark changed to the Standard & Poor's LGIP30D represents Government Investment Pools Index.						

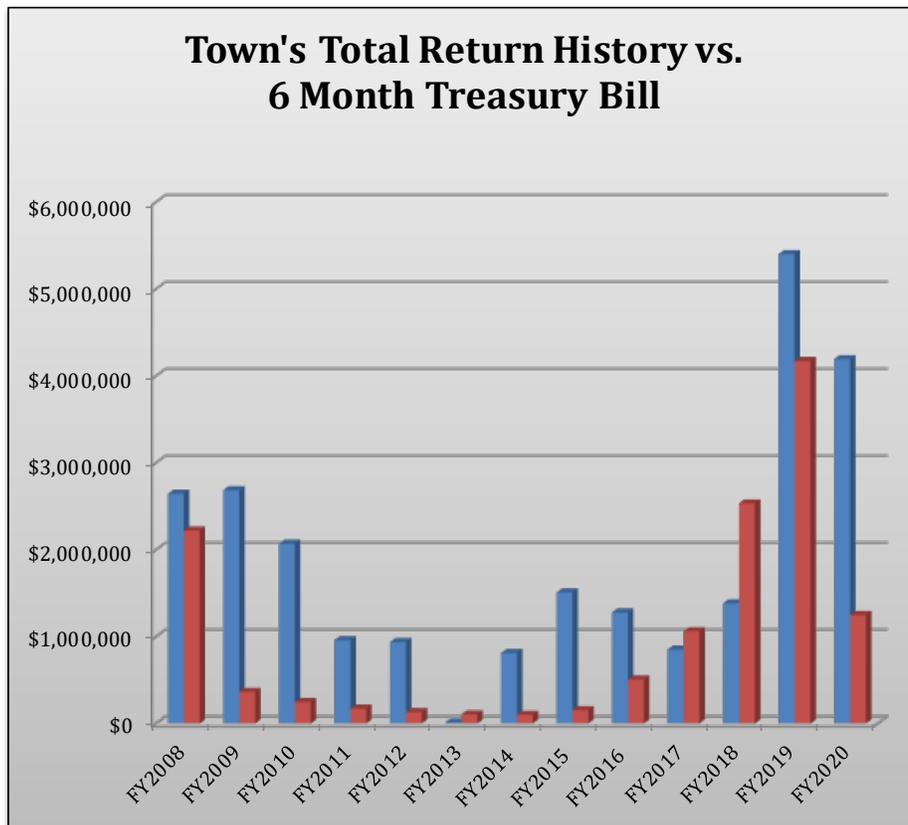
Money Market Fund Total Return Performance	Monthly July-22	1 Year	3 Years	5 Years
Florida Public Assets for Liquidity Management	1.67%	0.40%	N/A	N/A
iMoneyNet Money Market Fund Index	1.44%	0.31%	N/A	N/A

Total Investment Return	Monthly July-22	2022 Fiscal YTD (10 mo.)	Fiscal YTD Annualized	1 Year
Blended rate including both short and long term investments, excluding 2013 bond funds	0.26%	0.03%	0.02%	0.00%

*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	(2,308,185)	1,749,434	(4,057,619)
Total	\$ 22,612,757	\$ 14,866,325	\$ 7,746,432

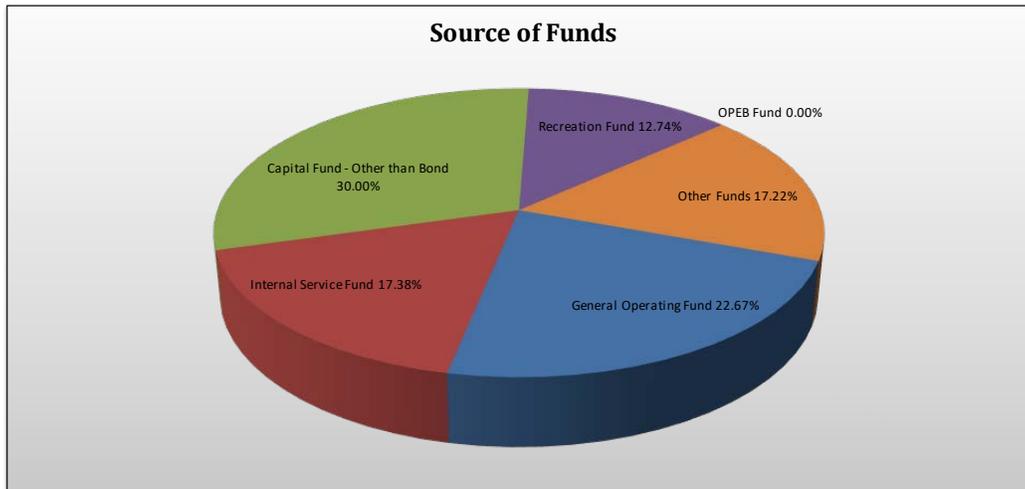


Town's FY2022 Monthly Investment Return vs. 6 Month Treasury Bill

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	176,518,625	(37,045)	0.10%	14,710	(51,755)
Dec-21	184,535,430	(109,576)	0.19%	29,218	(138,794)
Jan-22	193,938,036	(600,011)	0.24%	38,788	(638,799)
Feb-22	193,593,379	(342,858)	0.69%	111,316	(454,174)
Mar-22	192,454,602	(1,149,115)	1.06%	170,002	(1,319,117)
Apr-22	192,013,304	(427,992)	1.41%	225,616	(653,607)
May-22	196,911,306	412,352	1.64%	269,112	143,240
Jun-22	196,574,523	(333,400)	2.51%	411,168	(744,568)
Jul-22	193,118,248	545,028	2.91%	468,312	76,716
Aug-22				-	-
Sep-22				-	-
Total		\$(2,308,185)		\$ 1,749,434	\$ (4,057,619)

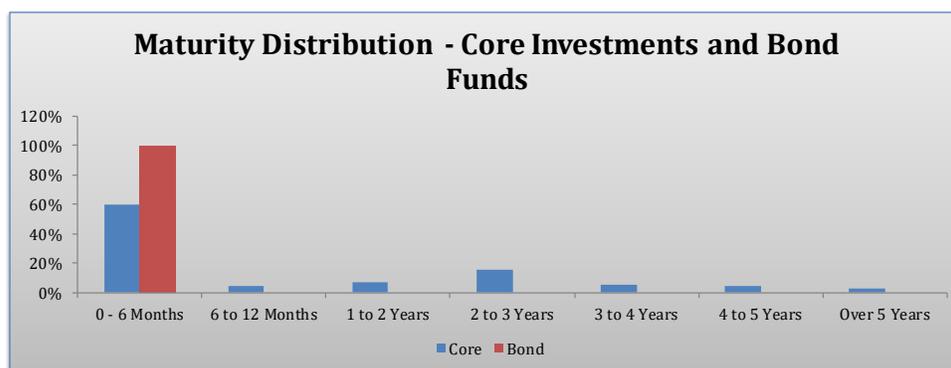
Portfolio Composition by Source of Funds

Investment	General Operating	Capital	Internal Service	Enterprise Funds	OPEB	Other Funds	Total
Non-Bond Funds							
PFM Fixed Income:							
1-5 Year	(12,465,276)	37,558,558	15,932,412	-	-	-	41,025,693
PFM Fixed Income:							
< One Year	17,563,830	-	-	-	-	-	17,563,830
Money Market	20,179,015	10,031,300	6,559,555	19,808,339	-	33,246,465	89,824,673
Certificates of Deposit	7,018,521	-	-	-	-	-	7,018,521
FMIvT Fixed Income:							
0-2 Year	3,366,483	3,032,950	3,243,748	1,406,843	-	-	11,050,024
FMIvT Fixed Income:							
1-3 Year	8,109,145	7,305,737	7,813,503	3,388,788	-	-	26,617,173
FMIvT Fixed Income:							
Intermediate	5,584	5,032	5,382	2,335	-	-	18,333
Sub Total Non Bond Funds	43,777,302	57,933,577	33,554,600	24,606,305	-	33,246,465	193,118,247
Bond Funds							
PFM Fixed Income	-	-	-	-	-	-	-
Certificates of Deposit	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	19,064,014	19,064,014
Sub Total Bond Funds	-	-	-	-	-	19,064,014	19,064,014
Total	43,777,302	57,933,577	33,554,600	24,606,305	-	52,310,479	212,182,261



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	\$13,868,140	\$89,824,673	\$1,157,695	\$984,047	\$823	\$7,018,521	\$112,853,899
6 to 12 Months	7,435,011	-	3,147,747	3,706,466	26	-	8,671,884
1 to 2 Years	8,513,058	-	2,524,533	2,065,388	546	-	13,103,525
2 to 3 Years	13,329,117	-	2,850,558	12,277,403	3,721	-	28,460,799
3 to 4 Years	7,862,714	-	903,894	2,042,319	623	-	10,809,550
4 to 5 Years	6,562,027	-	32,072	1,963,371	1,718	-	8,559,187
Over 5 Years	1,019,458	-	433,525	3,578,178	10,877	-	5,042,039
Total Core Investments	\$58,589,525	\$89,824,673	\$11,050,024	\$26,617,173	\$18,333	\$7,018,521	\$193,118,250
Bond Funds							
0 - 6 Months	\$0	\$19,064,014	\$0	\$0		\$0	\$19,064,014
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	\$19,064,014	\$0	\$0		\$0	\$19,064,014



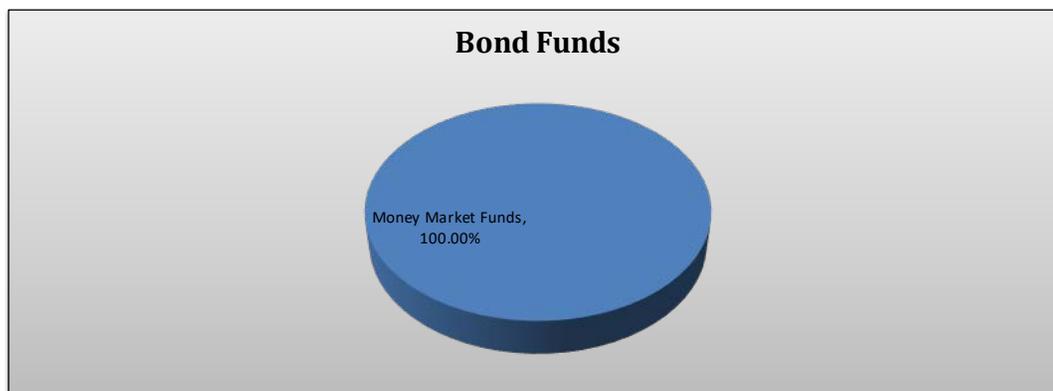
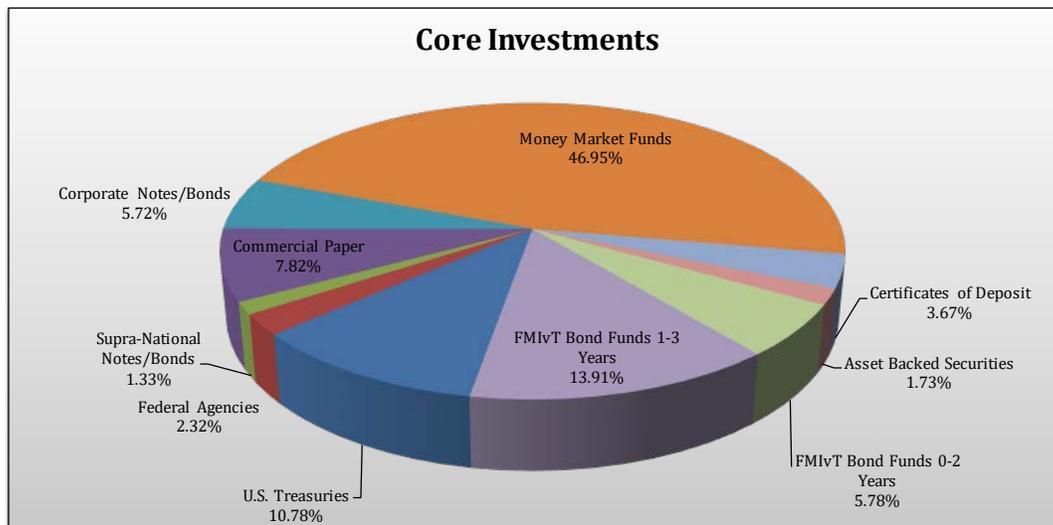
Core Investments - Weighted Average Duration Calculation

Investment	Market Value	% of Portfolio	Duration (Yrs)	Weighted Avg. Duration (Yrs)
PFM Fixed Income 1-5 Year	\$ 41,025,693	21.25%	2.44	0.52
PFM Fixed Income < 1 Year	\$ 17,563,830	9.10%	0.28	0.03
FEITF/TD/Bank United Money Market	\$ 89,824,673	46.52%	0.17	0.08
TD Bank Certificates of Deposit	\$ 7,003,704	3.63%	0.04	0.00
FMIvT 0-2	\$ 11,050,024	5.72%	0.72	0.04
FMIvT 1-3	\$ 26,617,173	13.78%	1.52	0.21
FMIvT Intermediate	\$ 18,333	0.01%	4.02	0.00
Total	\$ 193,103,432	100.00%		0.88

Portfolio Composition by Security Type

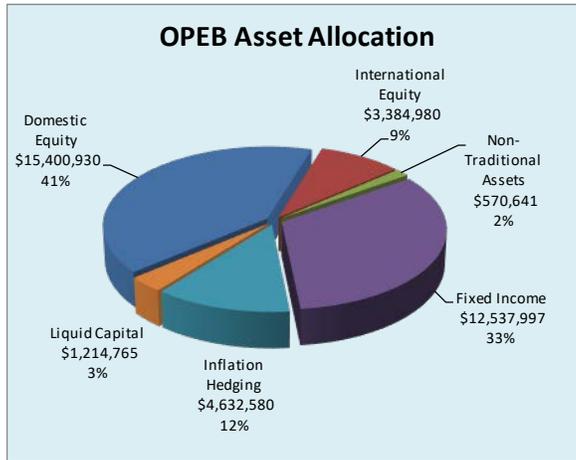
Security Type	Value	Distribution
Core Investments		
U.S. Treasuries	\$ 20,625,280	10.68%
Federal Agencies	4,438,813	2.30%
Supra-National Agency Notes/Bonds	2,540,133	1.32%
Commercial Paper	14,965,340	7.75%
Corporate Notes/Bonds	10,949,897	5.67%
Municipal Notes/Bonds	1,762,668	0.91%
Asset Backed Security/Collateralized		
Mortgage Obligation	3,307,394	1.71%
Money Market Funds	89,824,673	46.51%
Certificates of Deposit	7,018,521	3.63%
Florida Municipal Investment Trust Bond Funds 0-2 Years	11,050,024	5.72%
Florida Municipal Investment Trust Bond Funds 1-3 Years	26,617,173	13.78%
Florida Municipal Investment Trust Intermediate Bond Funds	18,333	0.01%
Total Core Investments	\$ 193,118,248	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	19,064,014	100.00%
Total Bond Funds	\$ 19,064,014	100.00%



Health Insurance Trust (OPEB) Performance as of July 31, 2022 Market Value - \$37,741,893

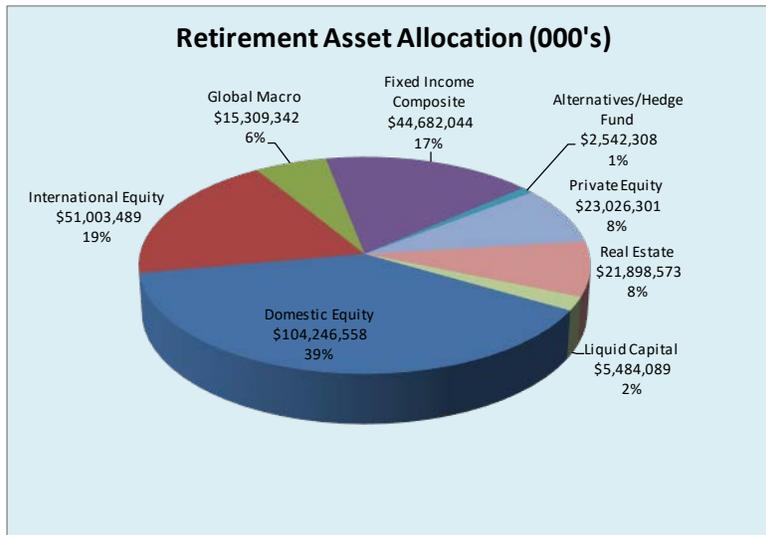
	1 mo	QTD	Calendar		1 Yr	3 Yrs	5 Yrs	Return Since May 2007
			Fiscal YTD	YTD				
Total Fund	4.97	4.97	-4.80	-9.20	-5.51	6.30	5.92	4.27
Target Index	4.97	4.97	-4.10	-8.49	-4.60	7.25	7.21	NA



Town of Palm Beach Retirement System Performance as of July 31, 2022 Market Value - \$268,192,704

Preliminary returns for period ending 7/31/22

	Quarter	Fiscal YTD	1 Year	3 Years	5 Years
Total Fund	5.08	-7.20	-7.54	6.34	6.51
Target Index	5.73	-4.50	-5.03	8.38	8.06



Town of Palm Beach
Certificate of Deposit Schedule
7/31/2022

Amount	Date Purchased	Maturity Date	Term	Yield
TD Bank				
\$ 7,000,000	5/16/2022	8/15/2022	3 mo.	1.27%
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 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
02004WAD3	3,095,553.70	ALLYL_19-1	3.020	04/15/2024	3,210,065.01	100.03	3,096,463.79	(113,601.22)	1.86%	0.23	0.23	AAA	Aaa	NR
02007TAC9	949,355.51	ALLYA_19-4	1.840	06/15/2024	964,148.12	99.77	947,148.83	(16,999.29)	0.57%	0.28	0.28	NR	Aaa	AAA
03066HAF4	111,235.01	AMCAR_18-1	3.500	01/18/2024	114,189.69	100.00	111,232.71	(2,956.98)	0.07%	0.07	0.07	AAA	NR	AAA
03066MAF3	2,261,151.11	AMCAR_18-3	3.740	10/18/2024	2,314,765.13	100.10	2,263,352.57	(51,412.56)	1.36%	0.41	0.42	NR	Aaa	NR
03066RAB1	530,396.55	AMCAR_21-2	0.260	11/18/2024	529,257.03	99.46	527,527.37	(1,729.66)	0.32%	0.28	0.28	NR	Aaa	AAA
05588CAD4	3,580,000.00	BMWOT_19-A	1.950	01/26/2026	3,629,644.53	99.10	3,547,869.50	(81,775.03)	2.13%	0.72	0.73	AAA	NR	AAA
05602RAB7	1,890,000.00	BMWOT_22-A	2.520	12/26/2024	1,889,864.11	99.34	1,877,467.03	(12,397.08)	1.13%	0.96	0.98	NA	Aaa	AAA
09690AAC7	1,940,000.00	BMWLT_21-2	0.330	12/26/2024	1,887,559.38	97.27	1,887,022.29	(537.09)	1.13%	0.94	0.96	AAA	Aaa	NR
12597CAC1	515,783.03	CNH_19-C	2.010	12/16/2024	524,789.09	99.36	512,503.32	(12,285.77)	0.31%	0.44	0.45	AAA	Aaa	NR
12660DAB3	1,770,000.00	CNH_22-A	2.390	08/15/2025	1,769,960.35	98.67	1,746,397.40	(23,562.95)	1.05%	0.86	0.88	AAA	NR	AAA
14043MAC5	941,198.17	COPART_20-1	1.600	11/15/2024	953,404.33	99.17	933,407.21	(19,997.12)	0.56%	0.55	0.55	AAA	NR	AAA
14043QAB8	3,180,000.00	COPAR_22-1	2.710	06/16/2025	3,179,698.85	99.10	3,151,427.70	(28,271.15)	1.89%	0.84	0.87	AAA	NR	AAA
14315NAE0	3,995,000.00	CARMX_19-1	3.450	11/15/2024	4,082,448.03	99.77	3,985,941.34	(96,506.69)	2.39%	0.61	0.63	AAA	NR	AAA
14315PAD7	1,568,965.10	CARMX_19-3	2.180	08/15/2024	1,591,218.37	99.65	1,563,416.93	(27,801.44)	0.94%	0.38	0.38	AAA	NR	AAA
14315WAD2	1,522,119.37	CARMX_19-4	2.020	11/15/2024	1,538,956.78	99.36	1,512,441.28	(26,515.50)	0.91%	0.49	0.49	AAA	NR	AAA
14316LAC7	231,731.69	CARMX_19-2	2.680	03/15/2024	235,560.69	99.93	231,567.07	(3,993.62)	0.14%	0.19	0.19	AAA	NR	AAA
14316LAE3	1,035,000.00	CARMX_19-2	3.010	12/16/2024	1,028,369.53	99.32	1,027,910.56	(458.97)	0.62%	0.77	0.79	AAA	NR	AAA
26209BAG4	644,641.85	DRIVE_18-4	4.090	01/15/2026	650,383.19	100.11	645,354.31	(5,028.88)	0.39%	0.32	0.32	NR	Aaa	AAA
30165XAC9	491,464.82	EART_21-2	0.300	10/15/2024	491,422.41	99.88	490,896.64	(525.77)	0.29%	0.07	0.06	NR	Aaa	AAA
30167JAC8	2,025,000.00	EART_22-1	1.540	07/15/2025	2,020,106.59	98.24	1,989,295.40	(30,811.19)	1.19%	0.75	0.77	NR	NR	AAA
3128MEYV7	10,920.45	FHLMC PC GOLD 4.50	4.500	09/01/2026	11,268.54	103.01	11,249.37	(19.17)	0.01%	1.02	1.07	Agency	Agency	AA+
3128MEYW5	3,126.81	FHLMC PC GOLD 5.00	5.000	06/01/2026	3,242.11	103.12	3,224.40	(17.71)	0.00%	0.51	0.52	Agency	Agency	AA+
3136A3Z61	263,022.46	FNMA_12-3G	3.000	09/25/2026	268,365.11	99.76	262,383.18	(5,981.93)	0.16%	0.42	0.43	Agency	Agency	AA+
3136A7TB8	120,652.83	FNMA 2012-91 KA 3.	3.500	06/25/2032	124,159.30	100.01	120,665.96	(3,493.34)	0.07%	0.49	0.51	Agency	Agency	AA+
3136A87J3	391,568.55	FNMA_12-M15	2.470	10/25/2022	400,134.11	99.76	390,614.92	(9,519.19)	0.23%	0.17	0.17	Agency	Agency	AA+
3136AGU75	372,495.43	FNMA_13-114C	2.500	11/25/2035	372,553.64	99.31	369,915.49	(2,638.15)	0.22%	0.82	0.85	Agency	Agency	AA+
3136APD58	14,550.73	FNMA 2015-55 JA 2.	2.000	07/25/2025	14,521.17	98.73	14,365.79	(155.38)	0.01%	0.67	0.68	Agency	Agency	AA+
3136AWQL4	115,346.52	FNMA_17-30C	3.000	07/25/2040	116,067.44	99.88	115,202.53	(864.91)	0.07%	0.16	0.16	Agency	Agency	AA+
3137A63Z3	54,854.67	FHLMC 3792 DF FLT	2.399	11/15/2040	55,017.52	100.08	54,896.13	(121.39)	0.03%	0.06	0.64	Agency	Agency	AA+
3137AHU97	100,486.02	FHLMC 3951 FD FLT	2.299	07/15/2026	100,768.64	99.96	100,444.31	(324.33)	0.06%	0.05	0.20	Agency	Agency	AA+
3137AKX30	633,138.20	FHLMC_3988A	2.500	04/15/2031	643,426.70	99.28	628,573.08	(14,853.62)	0.38%	0.86	0.87	Agency	Agency	AA+
3137ASAC8	213,027.31	FHLMC 4077 AB 1.5	1.500	01/15/2027	215,490.44	98.56	209,950.39	(5,540.05)	0.13%	0.74	0.71	Agency	Agency	AA+
3137AWQH1	186,218.70	FHLMC_K023	2.307	08/25/2022	190,757.78	99.84	185,912.91	(4,844.87)	0.11%	0.07	0.07	Agency	Agency	AA+
3137B1BS0	4,601,994.55	FHMS_K026	2.510	11/25/2022	4,720,999.23	99.75	4,590,709.54	(130,289.69)	2.76%	0.24	0.24	AAA	Agency	AA+
3137B1UG5	2,412,234.87	FHLMC_K027	2.637	01/25/2023	2,457,181.59	99.76	2,406,511.60	(50,669.99)	1.44%	0.34	0.34	Agency	Agency	AA+
3137B2HN3	4,879,541.80	FHLMC_K028	3.111	02/25/2023	5,067,480.41	99.80	4,869,928.13	(197,552.28)	2.92%	0.42	0.42	Agency	Agency	AA+
3137B36J2	3,213,101.19	FHLMC_K029	3.320	02/25/2023	3,331,936.61	99.84	3,207,879.26	(124,057.35)	1.93%	0.47	0.48	Agency	Agency	AA+
3137B3NA2	3,396,786.01	FHMS_K030	3.250	04/25/2023	3,489,268.81	99.77	3,389,101.46	(100,167.35)	2.03%	0.53	0.54	Agency	Aaa	AA+
3137B5SX2	619,477.88	FHLMC_4268C	2.500	08/15/2027	620,929.79	99.48	616,257.09	(4,672.70)	0.37%	0.58	0.57	Agency	Agency	AA+
3137B8K89	17,709.85	FHLMC 4317 MT 2.0	2.000	01/15/2023	17,709.85	99.80	17,674.89	(34.96)	0.01%	0.11	0.11	Agency	Agency	AA+

FMIvT 0-2 Year High Quality Bond Fund
Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
3137BAGC0	528,154.00	FHLMC_4324D	2.500	11/15/2028	541,687.95	98.96	522,659.72	(19,028.23)	0.31%	1.30	1.28	Agency	Agency	AA+
3137BMSQ0	103,873.53	FHLMC_4548B	3.500	07/15/2042	104,717.50	100.02	103,896.05	(821.45)	0.06%	0.16	0.16	Agency	Agency	AA+
3137BQBZ9	889,630.08	FHMS_K722	2.406	03/25/2023	911,453.82	99.55	885,644.18	(25,809.64)	0.53%	0.39	0.40	AAA	Agency	AAA
3137BS6Q1	0.02	FHMS KJ08 A2 2.356	2.356	08/25/2022	0.02	100.00	0.02	0.00	0.00%					
3137BSPW7	994,784.73	FHLMC_K723	2.454	08/25/2023	1,023,229.36	99.06	985,460.21	(37,769.15)	0.59%	0.90	0.92	Agency	Agency	AA+
3137BUWM6	217,962.19	FHMS_KJ11	2.932	01/25/2023	219,324.45	99.64	217,182.06	(2,142.39)	0.13%	0.43	0.43	Agency	Agency	AA+
3137F8QP1	2,110,981.86	FHLMC_5065L	2.000	09/25/2030	2,113,620.59	99.04	2,090,791.59	(22,829.00)	1.25%	0.88	0.92	Agency	Agency	AA+
3137FKK88	264,857.11	FHMS_KJ23	3.745	12/25/2022	274,892.71	99.91	264,606.66	(10,286.05)	0.16%					
3138L3TA3	970,000.00	FNMA >7(AM3244	2.520	05/01/2023	983,299.61	99.68	966,857.20	(16,442.41)	0.58%	0.80	0.82	Agency	Agency	AA+
3138L4N58	900,000.00	FNMA >7(AM4011	3.670	07/01/2023	924,117.19	100.07	900,630.00	(23,487.19)	0.54%	0.95	0.99	Agency	Agency	AA+
3138LD5G4	1,218,493.52	FNMA 7Y(AN1746	2.150	09/01/2023	1,201,739.24	99.07	1,207,149.35	5,410.11	0.72%	1.11	1.14	Agency	Agency	AA+
3138WTZG4	265,448.48	FNMA 10(AT6142	2.500	05/01/2023	266,319.48	99.58	264,328.29	(1,991.19)	0.16%	0.36	0.36	Agency	Agency	AA+
31393CZE6	40,706.82	FNMA 2003-46 LD 3.	3.500	06/25/2023	41,508.24	99.75	40,607.02	(901.22)	0.02%	0.32	0.32	Agency	Agency	AA+
31394CP71	361,392.30	FNMA_05-33C	5.000	04/25/2025	379,292.51	100.59	363,521.05	(15,771.46)	0.22%	0.73	0.75	Agency	Agency	AA+
31394F3N3	167,743.80	FNMA 2005-92 UF FL	2.609	10/25/2025	168,215.58	99.88	167,534.69	(680.89)	0.10%	0.10	0.90	Agency	Agency	AA+
31397SAF1	172.66	FNMA 2011-16 FB FL	2.409	03/25/2031	172.47	99.99	172.64	0.17	0.00%	0.07	0.07	Agency	Agency	AA+
31398EAC8	337,272.32	FHLMC 3544 KB 4.5	4.500	06/15/2024	354,346.73	100.54	339,083.81	(15,262.92)	0.20%	0.68	0.70	Agency	Agency	AA+
34528GALO	1,680,000.00	FORDO_20-A	1.350	07/15/2025	1,634,193.75	97.42	1,636,691.28	2,497.53	0.98%	1.31	1.32	AAA	Aaa	NR
34532DAE7	3,465,000.00	FORDO_19-B	2.240	10/15/2024	3,553,790.62	99.48	3,446,957.05	(106,833.57)	2.07%	0.50	0.51	AAA	NR	AAA
36178M2Q3	816,942.36	GNMA MU(AB2583X	2.140	08/15/2023	825,322.35	99.63	813,919.67	(11,402.68)	0.49%	0.96	0.96	Govt	Govt	AA+
36256XAE2	1,416,437.43	GMCAR_19-1	3.110	07/16/2024	1,451,461.06	100.01	1,416,583.32	(34,877.74)	0.85%	0.23	0.23	AAA	Aaa	AAA
36257PAD0	352,445.19	GMCAR_19-3	2.180	04/16/2024	358,365.17	99.86	351,955.78	(6,409.39)	0.21%	0.19	0.19	AAA	NR	AAA
36257PAE8	600,000.00	GMCAR_19-3	2.210	11/18/2024	600,421.88	99.30	595,813.86	(4,608.02)	0.36%	0.62	0.63	AAA	NR	AAA
362585AB7	2,015,000.00	GMCAR_22-2	2.520	05/16/2025	2,014,940.56	99.17	1,998,244.07	(16,696.49)	1.20%	0.91	0.92	NR	Aaa	AAA
36258MAD6	445,501.55	GMCAR_19-4	1.750	07/16/2024	450,200.20	99.63	443,837.56	(6,362.64)	0.27%	0.28	0.28	AAA	Aaa	NR
36258MAE4	2,480,000.00	GMCAR_19-4	1.760	07/16/2025	2,486,781.25	98.54	2,443,768.94	(43,012.31)	1.47%	0.80	0.81	AAA	Aaa	NR
36258NAC6	970,690.49	GMCAR_20-1	1.840	09/16/2024	989,763.04	99.59	966,727.45	(23,035.59)	0.58%	0.41	0.41	NR	Aaa	AAA
38013FAD3	0.01	GMCAR_18-4	3.210	10/16/2023	0.01	100.00	0.01	0.00	0.00%					
38013FAE1	1,887,022.17	GMCAR_18-4	3.320	06/17/2024	1,931,028.12	100.05	1,887,979.08	(43,049.04)	1.13%	0.18	0.18	NR	Aaa	AAA
38377JSK0	60,279.08	GNMA 2010-98 MG 3.	3.000	08/20/2039	61,032.57	99.91	60,226.87	(805.70)	0.04%	0.30	0.30	Agency	Agency	AA+
38378XFLO	1,188,149.06	GNMA_14-112	3.250	10/16/2043	1,181,651.37	98.38	1,168,904.37	(12,747.00)	0.70%	0.98	1.02	Agency	Agency	AA+
38379RTQ6	312,557.45	GNMA_17-51	2.350	04/16/2057	309,041.18	98.16	306,815.14	(2,226.04)	0.18%	0.65	0.67	Govt	Govt	AA+
38380Y4U6	378,634.73	GNMA_18-125J	3.500	11/20/2044	380,527.91	99.78	377,792.95	(2,734.96)	0.23%	0.95	0.99	Agency	Agency	AA+
41284UAD6	645,289.54	HDMOT_20-A	1.870	10/15/2024	651,944.09	99.65	643,034.32	(8,909.77)	0.39%	0.37	0.38	NR	Aaa	AAA
41284YAB2	375,000.00	HDMOT_22-A	2.450	05/15/2025	374,998.39	99.34	372,514.88	(2,483.51)	0.22%	0.76	0.77	NR	Aaa	AAA
43813KAC6	504,061.40	HAROT_20-3	0.370	10/18/2024	498,942.03	98.09	494,422.44	(4,519.59)	0.30%	0.67	0.66	AAA	NR	AAA
43813VAD0	2,885,000.00	HAROT_19-4	1.870	02/18/2026	2,913,101.17	98.88	2,852,578.66	(60,522.51)	1.71%	0.71	0.72	AAA	NR	AAA
44891JAC2	248,358.70	HART 2019-B A3 1.9	1.940	02/15/2024	254,150.50	99.86	248,003.75	(6,146.75)	0.15%	0.19	0.19	AAA	NR	AAA
44891LAC7	1,945,390.57	HART_20-A	1.410	11/15/2024	1,967,428.20	98.97	1,925,281.65	(42,146.55)	1.16%	0.59	0.59	AAA	NR	AAA
44932NAG5	500,000.00	HART_19-A	3.030	11/17/2025	503,125.00	99.16	495,794.65	(7,330.35)	0.30%	0.77	0.79	AAA	NR	AAA
58772RAE4	1,236,467.71	MBART_18-1	3.150	10/15/2024	1,265,938.04	100.03	1,236,812.31	(29,125.73)	0.74%	0.05	0.04	NR	Aaa	AAA
65478NAE5	2,072,097.46	NAROT_18-C	3.270	06/16/2025	2,144,458.99	100.02	2,072,410.14	(72,048.85)	1.24%	0.25	0.25	NR	Aaa	AAA
65479HAD9	1,290,000.00	NAROT_19-B	2.540	12/15/2025	1,289,798.44	99.40	1,282,233.94	(7,564.50)	0.77%	0.67	0.68	AAA	Aaa	NR
80285UAC5	1,230,000.00	SDART_22-3	2.760	03/17/2025	1,229,991.39	99.46	1,223,393.92	(6,597.47)	0.73%	0.57	0.58	NR	Aaa	AAA
80286EAC0	500,000.00	SDART_22-1	1.940	11/17/2025	487,753.91	97.75	488,753.70	999.79	0.29%	1.16	1.19	AAA	Aaa	NR

FMIvT 0-2 Year High Quality Bond Fund
Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
87165LCC3	375,000.00	SYNCT_18-2	3.470	05/15/2026	379,746.09	99.96	374,851.50	(4,894.59)	0.22%	0.77	0.79	AAA	Aaa	NR
912796S34	2,850,000.00	TREASURY BILL	0.000	01/26/2023	2,835,506.72	99.49	2,835,506.72	0.00	1.70%	0.49	0.49	Govt	Govt	A-1+
912796XQ7	33,915,000.00	TREASURY BILL	0.000	07/13/2023	32,937,280.49	97.12	32,937,280.49	0.00	19.77%	0.94	0.96	Govt	Govt	A-1+
91282CCN9	26,500,000.00	TREASURY NOTE	0.125	07/31/2023	25,902,803.62	97.23	25,767,010.00	(135,793.62)	15.47%	0.99	1.01	Govt	Govt	AA+
98162RAD0	1,833,702.05	WOART_19-C	1.960	12/15/2024	1,854,759.44	99.51	1,824,626.33	(30,133.11)	1.10%	0.45	0.45	AAA	NR	AAA
98162RAE8	1,375,000.00	WOART_19-C	2.030	12/15/2025	1,350,883.79	98.40	1,352,952.15	2,068.36	0.81%	1.08	1.10	AAA	NR	AAA
98162YAD5	217,944.47	WOART_19-A	3.040	05/15/2024	222,041.47	100.00	217,937.21	(4,104.26)	0.13%	0.14	0.14	AAA	NR	AAA
98163GAE1	585,000.00	WOLS_20-B	0.520	02/17/2026	577,550.39	97.62	571,071.91	(6,478.48)	0.34%	0.77	0.78	AAA	Aaa	NR
	162,422,295.58				162,205,750.65		160,066,916.29	(2,138,834.36)	96.07%					
665278404	6,547,197.36	NORTHERN INSTL FDS			6,547,197.36	1.00	6,547,197.36	0.00	3.93%				Aaa-mf	AAAm
	168,969,492.94	Total Portfolio			168,752,948.01		166,614,113.65	(2,138,834.36)	100.00%	0.72	0.73			

Portfolio NAV	170,623,783.48
# Shares	15,386,390.58
NAV per Share	11.089266



FMIVT 1-3 Year High Quality Bond Fund
Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
02004WAD3	3,050,030.86	ALLYA_19-1	3.020	04/15/2024	3,140,578.65	100.03	3,050,927.57	(89,651.08)	1.41%	0.23	0.23	AAA	Aaa	NR
02007RAD1	4,180,000.00	ALLYA_19-3	1.960	12/15/2024	4,313,400.78	98.93	4,135,433.68	(177,967.10)	1.91%	0.78	0.79	NR	Aaa	AAA
02008JAC0	4,500,000.00	ALLYL_22-1	3.310	11/16/2026	4,499,128.80	99.37	4,471,786.35	(27,342.45)	2.07%	2.07	2.18	NA	Aaa	AAA
03066PAB5	0.01	AMCAR_20-3	0.420	03/18/2024	0.01	100.00	0.01	0.00	0.00%					
05602RAD3	2,000,000.00	BMWOT_22-A	3.210	08/25/2026	1,999,896.00	99.73	1,994,688.80	(5,207.20)	0.92%	2.22	2.34	NA	Aaa	AAA
12596JAC7	395,490.47	CNH_19-A A3 3.01 4	3.010	04/15/2024	395,403.58	99.98	395,418.69	15.11	0.18%	0.14	0.14	NR	Aaa	AAA
12597CAC1	1,632,000.54	CNH_19-C	2.010	12/16/2024	1,666,234.30	99.36	1,621,623.14	(44,611.16)	0.75%	0.44	0.45	AAA	Aaa	NR
12597PAC2	2,999,926.74	CNH_20-A	1.160	06/15/2025	2,975,669.52	98.66	2,959,630.52	(16,039.00)	1.37%	0.58	0.59	NR	Aaa	AAA
14041NFW6	3,350,000.00	COMET_21-1	0.550	07/15/2026	3,349,864.33	94.89	3,178,764.08	(171,100.25)	1.47%	1.92	1.96	AAA	NR	AAA
14043QAC6	5,580,000.00	COPAR_22-1	3.170	04/15/2027	5,578,780.77	98.98	5,522,945.06	(55,835.71)	2.56%	2.20	2.32	AAA	NR	AAA
14315NAC4	255,267.02	CARMX 19-1 A3 3.05	3.050	03/15/2024	255,238.15	100.02	255,311.74	73.59	0.12%	0.08	0.08	AAA	NR	AAA
14315PAD7	2,025,361.78	CARMX 19-3 A3 2.18	2.180	08/15/2024	2,045,648.90	99.65	2,018,199.70	(27,449.20)	0.93%	0.38	0.38	AAA	NR	AAA
14315WAD2	755,504.52	CARMX_19-4	2.020	11/15/2024	766,246.85	99.36	750,700.80	(15,546.05)	0.35%	0.49	0.49	AAA	NR	AAA
14315WAE0	1,115,000.00	CARMX_19-4	2.130	07/15/2025	1,122,142.97	98.03	1,092,997.93	(29,145.04)	0.51%	1.21	1.24	AAA	NR	AAA
14316HAD4	2,300,000.00	CARMX_20-4	0.630	06/15/2026	2,310,332.03	94.00	2,161,898.11	(148,433.92)	1.00%	2.05	2.08	AAA	NR	AAA
14316LAD5	4,100,000.00	CARMX_19-2	2.770	12/16/2024	4,246,863.28	99.55	4,081,638.15	(165,225.13)	1.89%	0.65	0.66	AAA	NR	AAA
14316NAD1	1,175,000.00	CARMX_21-1	0.530	10/15/2026	1,098,716.80	93.78	1,101,930.86	3,214.06	0.51%	2.27	2.30	AAA	NR	AAA
14317JAB3	1,487,281.00	CARMX_21-4	0.240	11/15/2024	1,487,266.28	99.09	1,473,692.75	(13,573.53)	0.68%	0.41	0.41	NR	Aaa	AAA
30166QAB5	1,875,000.00	EART_22-2	2.190	11/17/2025	1,874,990.63	99.67	1,868,881.50	(6,109.13)	0.87%	0.35	0.35	NR	NR	AAA
30167JAC8	3,375,000.00	EART_22-1	1.540	07/15/2025	3,366,844.31	98.24	3,315,492.34	(51,351.97)	1.53%	0.75	0.77	NR	NR	AAA
3128ME4V0	479,775.88	FHLMC #(G1-6036	2.500	01/01/2030	486,897.55	98.98	474,882.17	(12,015.38)	0.22%	1.91	1.97	Agency	Agency	AA+
3128MEW98	22,559.72	FHLMC G(G1-5872	5.000	06/01/2026	24,054.30	103.12	23,263.81	(790.49)	0.01%	0.54	0.55	Agency	Agency	AA+
3128MFJ82	402,202.02	FHLMC #(G1-6387	2.500	10/01/2031	404,904.31	98.98	398,095.54	(6,808.77)	0.18%	1.94	2.00	Agency	Agency	AA+
3128MMTW3	443,657.56	FHLMC #(G1-8564	2.500	08/01/2030	459,046.93	98.81	438,386.91	(20,660.02)	0.20%	2.61	2.68	Agency	Agency	AA+
31294UA29	661,540.45	FHLMC #(E0-9025	2.500	03/01/2028	667,949.12	98.98	654,786.12	(13,163.00)	0.30%	1.96	2.02	Agency	Agency	AA+
3132ADR59	897,503.34	FHLMC 1(ZT-1408	2.000	10/01/2032	930,598.78	97.80	877,740.32	(52,858.46)	0.41%	3.13	3.20	Agency	Agency	AA+
3133LPS57	1,122,023.88	FNMA #(R(RD-5040	1.500	10/01/2030	1,153,931.44	95.90	1,076,065.78	(77,865.66)	0.50%	2.98	2.97	Agency	Agency	AA+
3136A1M93	115,746.60	FNMA 2011-114 LA 2	2.500	06/25/2039	117,338.12	98.84	114,408.79	(2,929.33)	0.05%	1.51	1.60	Agency	Agency	AA+
3136A32R1	92,280.03	FNMA 2012-3 KG 2.0	2.000	09/25/2026	90,142.45	99.32	91,656.74	1,514.29	0.04%	0.43	0.43	Agency	Agency	AA+
3136A87J3	501,326.37	FNMA_12-M15	2.470	10/25/2022	512,292.88	99.76	500,105.44	(12,187.44)	0.23%	0.17	0.17	Agency	Agency	AA+
3136A9UY2	839,139.04	FNMA 2012-128 QC 1	1.750	06/25/2042	854,872.90	96.74	811,779.16	(43,093.74)	0.38%	2.37	2.39	Agency	Agency	AA+
3136AAJB2	143,876.30	FNMA 2012-135 BC 1	1.500	12/25/2027	141,448.39	96.55	138,913.01	(2,535.38)	0.06%	1.77	1.79	Agency	Agency	AA+
3136AAUZ6	246,851.94	FNMA 2012-134 LX 1	1.750	03/25/2032	246,080.53	96.99	239,433.03	(6,647.50)	0.11%	1.81	1.86	Agency	Agency	AA+
3136AB7K3	487,583.12	FNMA 2013-24 LC 1.	1.500	03/25/2028	492,154.21	96.97	472,787.31	(19,366.90)	0.22%	1.63	1.65	Agency	Agency	AA+
3136AD6N4	160,488.90	FNMA 2013-48 BE 1.	1.500	05/25/2028	158,758.63	98.02	157,312.04	(1,446.59)	0.07%	0.89	0.91	Agency	Agency	AA+
3136ADEY1	553,088.05	FNMA_13-36A	3.000	05/25/2032	564,841.17	99.35	549,498.18	(15,342.99)	0.25%	1.72	1.85	Agency	Agency	AA+
3136AF4D3	189,071.63	FNMA 2013-85 VA 4.	4.000	02/25/2042	200,415.93	99.91	188,903.70	(11,512.23)	0.09%	0.34	0.35	Agency	Agency	AA+
3136AGMB5	1,531,062.72	FNMA_13-M12	2.405	03/25/2023	1,548,287.18	99.28	1,520,062.95	(28,224.23)	0.70%	0.59	0.60	Agency	Agency	AA+
3136AJD37	433,063.80	FNMA 2014-26 YD 2.	2.000	04/25/2044	431,033.81	97.71	423,130.23	(7,903.58)	0.20%	1.69	1.71	Agency	Agency	AA+
3136AJDU7	1,663,542.65	FNMA_14-M2	3.513	12/25/2023	1,778,171.14	100.07	1,664,643.75	(113,527.39)	0.77%	1.28	1.32	Agency	Agency	AA+
3136AKXV0	640,727.72	FNMA_14-M9	3.103	07/25/2024	686,079.23	99.37	636,684.54	(49,394.69)	0.29%	1.82	1.89	Agency	Agency	AA+
3136AMML0	269,694.70	FNMA_15-5	3.000	06/25/2043	285,286.43	99.38	268,028.31	(17,258.12)	0.12%	2.66	2.98	Agency	Agency	AA+
3136ANNV5	140,570.99	FNMA 2015-31 MA 2.	2.500	05/25/2030	146,325.61	98.11	137,909.73	(8,415.88)	0.06%	2.17	2.21	Agency	Agency	AA+
3136APD58	35,406.79	FNMA 2015-55 JA 2.	2.000	07/25/2025	35,793.81	98.73	34,956.77	(837.04)	0.02%	0.67	0.68	Agency	Agency	AA+
3137A6L67	167,828.67	FHLMC 3814 B 3.0 2	3.000	02/15/2026	170,136.31	99.69	167,303.87	(2,832.44)	0.08%	1.27	1.31	Agency	Agency	AA+
3137AC3G2	101,739.37	FHLMC 3875 GJ 2.5	2.500	06/15/2026	101,254.52	99.37	101,095.50	(159.02)	0.05%	0.71	0.72	Agency	Agency	AA+

Holdings as of 7/31/2022										from Investment Manager				
Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	DUR	Average Life	Fitch RATING	Moody's RATING	S&P RATING
3137AHDW5	169,978.68	FHLMC 3956 AB 3.5	3.500	11/15/2026	174,865.57	100.43	170,715.67	(4,149.90)	0.08%	1.33	1.38	Agency	Agency	AA+
3137AMB89	147,416.15	FHLMC_3997E	2.000	08/15/2040	150,180.21	97.68	143,994.16	(6,186.05)	0.07%	1.86	1.83	Agency	Agency	AA+
3137ANH4	258,354.02	FHLMC 4013 QU 1.5	1.500	02/15/2027	262,976.14	97.78	252,610.32	(10,365.82)	0.12%	1.17	1.17	Agency	Agency	AA+
3137ASSM7	230,173.46	FHLMC 4093 AD 1.5	1.500	08/15/2027	231,540.11	96.54	222,219.98	(9,320.13)	0.10%	1.80	1.82	Agency	Agency	AA+
3137ATBM3	212,970.42	FHLMC 4096 LG 1.5	1.500	08/15/2027	214,234.93	96.60	205,732.32	(8,502.61)	0.10%	1.81	1.83	Agency	Agency	AA+
3137ATFP2	905,871.90	FHLMC 4091 PA 2.0	2.000	10/15/2041	933,614.23	96.74	876,301.98	(57,312.25)	0.41%	2.82	2.89	Agency	Agency	AA+
3137AU2G3	240,791.38	FHLMC 4106 YC 1.5	1.500	09/15/2027	242,221.08	96.52	232,407.43	(9,813.65)	0.11%	1.87	1.88	Agency	Agency	AA+
3137AUMN6	274,002.42	FHLMC 4102 LC 3.0	3.000	01/15/2040	278,294.41	99.68	273,112.10	(5,182.31)	0.13%	1.26	1.42	Agency	Agency	AA+
3137AUZH5	727,876.72	FHLMC 4122 LB 2.0	2.000	10/01/2027	726,511.95	97.44	709,253.34	(17,258.61)	0.33%	1.85	1.86	Agency	Agency	AA+
3137AW4L6	416,267.41	FHLMC 4137 JB 1.5	1.500	10/15/2027	409,503.07	97.05	403,993.22	(5,509.85)	0.19%	1.66	1.66	Agency	Agency	AA+
3137AWK46	212,277.08	FHLMC 4136 MC 1.5	1.500	11/15/2027	206,970.15	96.43	204,689.26	(2,280.89)	0.09%	1.87	1.89	Agency	Agency	AA+
3137AWVC6	378,204.33	FHLMC 4145 UE 2.0	2.000	12/15/2027	376,017.83	97.47	368,648.35	(7,369.48)	0.17%	1.82	1.84	Agency	Agency	AA+
3137AWXG5	1,698,004.72	FHLMC 4139 DA 1.25	1.250	12/15/2027	1,719,229.78	95.87	1,627,859.64	(91,370.14)	0.75%	1.90	1.91	Agency	Agency	AA+
3137B16K3	166,496.91	FHLMC 4177 M 3.0 3	3.000	03/15/2028	166,574.96	99.70	165,989.36	(585.60)	0.08%	1.19	1.23	Agency	Agency	AA+
3137B1UG5	984,585.66	FHLMC_K027	2.637	01/25/2023	1,023,046.04	99.76	982,249.63	(40,796.41)	0.45%	0.34	0.34	Agency	Agency	AA+
3137B2AU4	456,235.45	FHLMC_4199C	1.500	05/15/2028	467,284.91	96.18	438,797.17	(28,487.74)	0.20%	2.01	2.03	Agency	Agency	AA+
3137B2HN3	975,908.36	FHLMC_K028	3.111	02/25/2023	1,024,398.81	99.80	973,985.63	(50,413.18)	0.45%	0.42	0.42	Agency	Agency	AA+
3137B2K82	135,717.43	FHLMC 4217 KA 3.0	3.000	10/15/2040	139,619.31	99.64	135,234.62	(4,384.69)	0.06%	1.42	1.59	Agency	Agency	AA+
3137B3NA2	4,755,500.43	FHMS_K030	3.250	04/25/2023	4,884,976.36	99.77	4,744,742.06	(140,234.30)	2.20%	0.53	0.54	Agency	Aaa	AA+
3137B4WB8	4,350,000.00	FHLMC_13-K033	3.060	07/25/2023	4,429,523.44	99.58	4,331,617.77	(97,905.67)	2.01%	0.84	0.86	Agency	Agency	AA+
3137B5JL8	391,866.41	FHLMC_K034	2.669	02/25/2023	393,948.19	99.83	391,192.87	(2,755.32)	0.18%	0.15	0.15	Agency	Agency	AA+
3137B6XD8	97,707.56	FHLMC 4287 AB 2.0	2.000	12/15/2026	101,035.72	97.95	95,704.20	(5,331.52)	0.04%	2.02	2.12	Agency	Agency	AA+
3137B84S3	190,552.27	FHLMC 4305 CT 2.0	2.000	02/15/2029	190,194.98	98.82	188,310.12	(1,884.86)	0.09%	0.81	0.82	Agency	Agency	AA+
3137BB4N7	66,249.06	FHLMC 4338 GE 2.5	2.500	05/15/2029	68,536.73	99.09	65,643.24	(2,893.49)	0.03%	1.30	1.34	Agency	Agency	AA+
3137BCV39	903,047.55	FHLMC_4375B	2.000	03/15/2043	934,160.36	96.66	872,898.77	(61,261.59)	0.40%	3.06	3.13	Agency	Agency	AA+
3137BFE80	489,270.81	FHLMC_K041	2.720	08/25/2024	502,152.39	99.55	487,046.49	(15,105.90)	0.23%	0.64	0.66	Agency	Agency	AA+
3137BVYNO	1,436,732.47	FHMS_KJ12	3.035	08/25/2024	1,520,264.09	99.27	1,426,204.53	(94,059.56)	0.66%	1.04	1.07	Agency	Agency	AA+
3137FVNM0	2,623,882.02	FHMS Q012 A1 0.582	0.582	08/25/2025	2,625,022.10	94.99	2,492,357.57	(132,664.53)	1.15%	1.71	1.77	Agency	Agency	AA+
3137FYPU4	1,356,963.92	FHLMC REMIC SERIES	1.000	01/25/2031	1,366,611.09	92.86	1,260,105.74	(106,505.35)	0.58%	3.22	3.05	Agency	Agency	AA+
3138ERP79	411,565.23	FNMA 15(AL9445	3.000	07/01/2031	437,030.83	100.27	412,668.22	(24,362.61)	0.19%	2.64	2.78	Agency	Agency	AA+
3138W9AF7	855,767.20	FNMA #A(AS0005	2.500	07/01/2028	861,249.46	98.90	846,345.20	(14,904.26)	0.39%	2.15	2.22	Agency	Agency	AA+
31393CZE6	67,508.40	FNMA 2003-46 LD 3.	3.500	06/25/2023	69,786.81	99.75	67,342.90	(2,443.91)	0.03%	0.32	0.32	Agency	Agency	AA+
31394F3N3	50,323.14	FNMA 2005-92 UF FL	2.609	10/25/2025	50,502.02	99.88	50,260.41	(241.61)	0.02%	0.10	0.90	Agency	Agency	AA+
31396JUF0	129,247.44	FHLMC 3143 B 5.5 4	5.500	04/15/2026	136,275.27	101.10	130,671.17	(5,604.10)	0.06%	0.81	0.84	Agency	Agency	AA+
31396QKJ7	363.29	FNMA 2009-52 AJ 4.	4.000	07/25/2024	386.39	99.92	362.99	(23.40)	0.00%	0.21	0.21	Agency	Agency	AA+
31397BBA8	102,525.00	FHLMC 3221 FB FLT	2.279	03/15/2036	102,581.07	99.84	102,365.72	(215.35)	0.05%	0.10	0.87	Agency	Agency	AA+
31398JPY3	451,945.21	FHLMC 3577 B 4.0 9	4.000	09/15/2024	461,478.43	100.61	454,681.74	(6,796.69)	0.21%	0.80	0.83	Agency	Agency	AA+
31398SB36	219,631.22	FNMA 2010-144 YB 3	3.000	12/25/2025	228,141.93	99.61	218,771.96	(9,369.97)	0.10%	1.17	1.20	Agency	Agency	AA+
3140J56K0	795,075.87	FNMA #B(BM1773	2.500	03/01/2029	807,498.93	98.90	786,345.94	(21,152.99)	0.36%	2.00	2.06	Agency	Agency	AA+
3140X42Q8	1,537,023.55	FNMA #F(FM1682	2.500	03/01/2029	1,555,515.86	98.75	1,517,872.24	(37,643.62)	0.70%	2.00	2.06	Agency	Agency	AA+
3140X6FV8	350,405.55	FNMA #F(FM2879	3.000	06/01/2032	372,524.90	100.26	351,320.11	(21,204.79)	0.16%	2.53	2.65	Agency	Agency	AA+
3140X6LJ8	580,984.53	FNMA #F(FM3028	3.000	06/01/2030	614,572.70	100.26	582,500.90	(32,071.80)	0.27%	2.05	2.15	Agency	Agency	AA+
31418DS60	710,958.05	FNMA #M(MA4140	1.500	09/01/2030	731,287.00	95.90	681,822.99	(49,464.01)	0.32%	2.93	2.93	Agency	Agency	AA+
31418DVT6	1,023,692.04	FNMA 10(MA4225	1.500	01/01/2031	1,051,203.77	95.90	981,741.14	(69,462.63)	0.45%	3.05	3.05	Agency	Agency	AA+
3620AR4Z1	172,124.62	GNMA #7(738040X	3.500	03/15/2026	180,192.96	101.03	173,890.62	(6,302.34)	0.08%	1.39	1.45	Govt	Govt	AA+
36257FAD2	106,955.23	GMCAR_19-2	2.650	02/16/2024	108,024.78	100.08	107,043.45	(981.33)	0.05%	0.05	0.05	NR	Aaa	AAA
362585AC5	2,250,000.00	GMCAR_22-2	3.100	02/16/2027	2,249,529.75	99.27	2,233,583.33	(15,946.42)	1.03%	2.29	2.42	NR	Aaa	AAA
36258NAC6	1,132,472.25	GMCAR_20-1	1.840	09/16/2024	1,154,723.56	99.59	1,127,848.71	(26,874.85)	0.52%	0.41	0.41	NR	Aaa	AAA
36266FAB5	5,550,000.00	GMALT_22-2	2.930	10/21/2024	5,549,735.27	99.33	5,512,607.43	(37,127.84)	2.55%	0.88	0.91	AAA	NR	AAA
38376EFE0	36,692.76	GNMA 2009-88 QE 3.	3.000	09/16/2039	37,529.81	99.92	36,662.27	(867.54)	0.02%	0.36	0.36	Agency	Agency	AA+
38378BCS6	1,499,544.99	GNMA_12-2	3.000	04/16/2045	1,483,378.02	98.92	1,483,378.02	0.00	0.69%	1.60	1.60	Agency	Agency	AA+
38378FBN9	648,282.90	GNMA 2013-10 JA 2.	2.000	11/20/2041	661,856.32	97.97	635,098.58	(26,757.74)	0.29%	2.03	1.80	Agency	Agency	AA+

Holdings as of 7/31/2022

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	DUR	Average Life	Fitch RATING	Moody's RATING	S&P RATING
38378MWY7	1,443,007.89	GNMA 2013-67 PG 2.	2.000	12/16/2042	1,461,533.64	97.48	1,406,614.08	(54,919.56)	0.65%	1.86	1.96	Agency	Agency	AA+
38378YZ77	63,759.73	GNMA 2014-21 DA 2.	2.000	04/16/2026	65,274.02	98.54	62,826.66	(2,447.36)	0.03%	1.36	1.41	Agency	Agency	AA+
38380J3T3	1,248,910.47	GNMA_18-88	2.900	06/16/2049	1,236,031.08	97.45	1,217,043.77	(18,987.31)	0.56%	1.50	1.59	Govt	Govt	AA+
38380VH46	188,091.79	GNMA_18-37F	2.500	01/20/2046	191,853.63	97.91	184,168.40	(7,685.23)	0.09%	3.45	3.77	Agency	Agency	AA+
41284UAD6	1,020,944.92	HDMOT_20-A	1.870	10/15/2024	1,030,835.32	99.65	1,017,376.82	(13,458.50)	0.47%	0.37	0.38	NR	Aaa	AAA
43814WAD7	1,033,293.93	HAROT 2019-1 A4 2.	2.900	06/18/2024	1,033,036.74	99.97	1,032,946.23	(90.51)	0.48%	0.05	0.05	AAA	NR	AAA
65479KAD2	171,258.89	NAROT 19-A A3 2.90	2.900	10/15/2023	171,232.94	100.01	171,281.62	48.68	0.08%	0.06	0.06	AAA	Aaa	NR
80286EAC0	5,270,000.00	SDART_22-1	1.940	11/17/2025	5,269,264.31	97.75	5,151,464.00	(117,800.31)	2.38%	1.16	1.19	AAA	Aaa	NR
89190GAC1	825,000.00	TAOT_21-B	0.260	11/17/2025	818,715.82	96.36	794,954.99	(23,760.83)	0.37%	1.25	1.22	AAA	NR	AAA
89238FAE3	2,025,000.00	TAOT_22-B	3.110	08/16/2027	1,976,510.74	98.71	1,998,947.36	22,436.62	0.93%	3.36	3.60	NR	Aaa	AAA
89239AAD5	218,664.87	TAOT 19-A A3 2.91	2.910	07/17/2023	218,625.03	99.96	218,575.02	(50.01)	0.10%	0.08	0.08	NR	Aaa	AAA
89239JAE4	5,525,000.00	TAOT_19-B	2.600	11/15/2024	5,722,686.52	99.71	5,509,234.41	(213,452.11)	2.55%	0.50	0.50	NR	Aaa	AAA
912796XQ7	4,525,000.00	TREASURY BILL	0.000	07/13/2023	4,394,550.91	97.12	4,394,550.91	0.00	2.03%	0.94	0.96	Govt	Govt	A-1+
912828ZT0	6,100,000.00	TREASURY NOTE	0.250	05/31/2025	5,632,274.34	92.96	5,670,377.00	38,102.66	2.62%	2.79	2.84	Govt	Govt	AA+
91282CBE0	3,365,000.00	TREASURY NOTE	0.125	01/15/2024	3,281,806.39	95.97	3,229,491.45	(52,314.94)	1.49%	1.45	1.46	Govt	Govt	AA+
91282CBM2	1,595,000.00	TREASURY NOTE	0.125	02/15/2024	1,580,052.22	95.78	1,527,706.95	(52,345.27)	0.71%	1.53	1.55	Govt	Govt	AA+
91282CCD1	13,760,000.00	TREASURY NOTE	0.125	05/31/2023	13,708,667.19	97.68	13,441,318.40	(267,348.79)	6.22%	0.83	0.84	Govt	Govt	AA+
91282CCT6	19,225,000.00	WI TREASURY NOTE	0.375	08/15/2024	19,188,251.13	95.01	18,265,288.00	(922,963.13)	8.45%	2.01	2.05	Govt	Govt	AA+
91282CDB4	2,500,000.00	TREASURY NOTE	0.625	10/15/2024	2,489,656.81	95.21	2,380,175.00	(109,481.81)	1.10%	2.17	2.21	Govt	Govt	AA+
91282CDD0	3,400,000.00	TREASURY NOTE	0.375	10/31/2023	3,390,448.89	96.86	3,293,342.00	(97,106.89)	1.52%	1.24	1.26	Govt	Govt	AA+
91282CDN8	14,795,000.00	TREASURY NOTE	1.000	12/15/2024	14,759,059.72	95.73	14,163,845.30	(595,214.42)	6.56%	2.32	2.38	Govt	Govt	AA+
91282CDZ1	8,700,000.00	TREASURY NOTE	1.500	02/15/2025	8,398,927.58	96.64	8,407,767.00	8,839.42	3.89%	2.47	2.55	Govt	Govt	AA+
91282CEQ0	7,845,000.00	TREASURY NOTE	2.750	05/15/2025	7,869,541.91	99.71	7,822,327.95	(47,213.96)	3.62%	2.66	2.80	Govt	Govt	AA+
91282CER8	850,000.00	TREASURY NOTE	2.500	05/31/2024	835,327.07	99.24	843,523.00	8,195.93	0.39%	1.78	1.84	Govt	Govt	AA+
98162RAD0	2,372,607.68	WOART_19-C	1.960	12/15/2024	2,400,191.30	99.51	2,360,864.70	(39,326.60)	1.09%	0.45	0.45	AAA	NR	AAA
98162WAD9	278,596.89	WOART_18-D	3.330	04/15/2024	282,046.70	100.04	278,720.17	(3,326.53)	0.13%	0.09	0.09	AAA	NR	AAA
98162YAD5	276,249.25	WOART 19-A A3 3.04	3.040	05/15/2024	276,203.31	100.00	276,240.05	36.74	0.13%	0.14	0.14	AAA	NR	AAA
98163KAB8	2,420,008.31	WOART_21-D	0.350	12/16/2024	2,419,812.29	98.78	2,390,457.59	(29,354.70)	1.11%	0.48	0.46	AAA	NR	AAA
98163MAD0	1,182,049.87	WOART 20-A A3 1.1	1.100	04/15/2025	1,181,787.57	98.86	1,168,598.73	(13,188.84)	0.54%	0.57	0.57	AAA	NR	AAA

214,651,653.14

215,134,062.52

209,532,626.62

(5,601,435.90)

96.99%

665278404 6,504,625.57 NORTHERN INSTL FDS

6,504,625.57 1.00

6,504,625.57

0.00 3.01%

Aaa-mf AAAM

221,156,278.71 Total Portfolio

221,638,688.09

216,037,252.19 (5,601,435.90) 100.00%

1.52 1.56

Portfolio NAV	217,217,992.33
# Shares	11,173,249.29
NAV per Share	19.440897



FLORIDA MUNICIPAL INVESTMENT TRUST

FMIVT Intermediate High Quality Bond Fund

Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
02008JAD8	3,915,000.00	ALLYL_22-1	3.450	06/15/2027	3,914,256.15	99.88	3,910,483.66	(3,772.49)	2.23%	3.14	3.37	NA	Aaa	AAA
03066MAF3	1,236,741.64	AMCAR_18-3	3.740	10/18/2024	1,283,505.93	100.10	1,237,945.73	(45,560.20)	0.71%	0.41	0.42	NR	Aaa	NR
03066PAB5	0.01	AMCAR_20-3	0.420	03/18/2024	0.01	100.00	0.01	0.00	0.00%					
037833DP2	4,500,000.00	APPLE INC	2.200	09/11/2029	4,594,140.00	93.27	4,197,285.00	(396,855.00)	2.40%	6.39	7.12	NR	Aaa	AA+
05602RAE1	1,780,000.00	BMWOT_22-A	3.440	12/26/2028	1,779,472.05	100.01	1,780,135.10	663.05	1.02%	3.35	3.61	NR	Aaa	AAA
12660DAC1	1,910,000.00	CNH_22-A	2.940	07/15/2027	1,909,858.85	98.31	1,877,688.34	(32,170.51)	1.07%	2.39	2.52	AAA	NR	AAA
14041NFX4	3,100,000.00	COMET_21-2	1.390	07/15/2030	3,098,569.35	89.23	2,766,115.74	(332,453.61)	1.58%	5.63	5.96	AAA	NR	AAA
14043QAD4	3,940,000.00	COPAR_22-1	3.320	09/15/2027	3,939,057.16	99.10	3,904,672.38	(34,384.78)	2.23%	3.49	3.77	AAA	NR	AAA
14315VAD4	933,179.84	CARMX_20-2	1.700	11/15/2024	945,245.57	99.39	927,461.69	(17,783.88)	0.53%	0.42	0.42	AAA	NR	AAA
14315WAE0	1,000,000.00	CARMX_19-4	2.130	07/15/2025	1,006,406.25	98.03	980,267.20	(26,139.05)	0.56%	1.21	1.24	AAA	NR	AAA
14317HAD3	2,015,000.00	CARMX_22-2	3.660	09/15/2027	2,014,682.64	100.20	2,019,037.86	4,355.22	1.15%	3.27	3.53	NR	Aaa	AAA
14317JAB3	1,314,005.54	CARMX_21-4	0.240	11/15/2024	1,313,992.53	99.09	1,302,000.39	(11,992.14)	0.74%	0.41	0.41	NR	Aaa	AAA
22160KAQ8	3,500,000.00	COSTCO WHOLESALE C	1.750	04/20/2032	3,231,130.00	86.32	3,021,340.00	(209,790.00)	1.73%	8.71	9.73	NA	Aa3	A+
254683CS2	1,950,000.00	DCENT_22-A2	3.320	05/17/2027	1,949,841.47	100.30	1,955,864.23	6,022.76	1.12%	2.63	2.79	AAA	Aaa	NR
26208JAG8	400,013.95	DRIVE_18-2	4.140	08/15/2024	407,170.45	100.03	400,127.71	(7,042.74)	0.23%	0.10	0.10	NR	Aaa	AAA
30165XAD7	3,100,000.00	EART_21-2	0.570	09/15/2025	3,099,922.81	98.60	3,056,714.70	(43,208.11)	1.75%	0.50	0.50	NR	Aaa	AA
30167JAC8	1,770,000.00	EART_22-1	1.540	07/15/2025	1,765,722.80	98.24	1,738,791.54	(26,931.26)	0.99%	0.75	0.77	NR	NR	AAA
3128LXB25	59,748.24	FHLMC P(G0-1857	5.000	10/01/2033	59,122.75	105.82	63,227.98	4,105.23	0.04%	3.37	3.91	Agency	Agency	AA+
3128M9Z21	2,154,892.95	FHLMC G(G0-7661	3.000	08/01/2043	2,091,431.09	98.63	2,125,414.01	33,982.92	1.21%	5.25	6.95	Agency	Agency	AA+
3128MCFN8	53,928.48	FHLMC GOLD #G13790	4.500	04/01/2025	56,349.50	103.01	55,552.81	(796.69)	0.03%	0.96	1.00	Agency	Agency	AA+
3128MCXY6	10,810.54	FHLMC GOLD #G14095	4.500	08/01/2025	11,351.07	103.01	11,136.15	(214.92)	0.01%	0.83	0.87	Agency	Agency	AA+
3132A8WY1	888,173.54	FNMA #Z(ZS-7863	3.000	03/01/2032	917,871.84	100.27	890,562.73	(27,309.11)	0.51%	2.74	2.85	Agency	Agency	AA+
3132A9R74	997,904.83	FNMA #Z(ZS-8610	2.500	05/01/2031	1,017,551.08	99.39	991,777.69	(25,773.39)	0.57%	2.85	2.96	Agency	Agency	AA+
3133KH4G8	2,970,524.28	FNMA #R(RA-2623	2.500	05/01/2050	3,114,641.12	93.96	2,791,193.73	(323,447.39)	1.59%	6.18	8.57	Agency	Agency	AA+
3133KJDQ2	3,131,173.76	FNMA #R(RA-2811	2.000	06/01/2050	3,212,143.96	90.36	2,829,485.17	(382,658.79)	1.62%	6.74	8.86	Agency	Agency	AA+
3133LPS57	1,966,852.62	FNMA #R(RD-5040	1.500	10/01/2030	2,019,097.14	95.90	1,886,290.34	(132,806.80)	1.08%	2.98	2.97	Agency	Agency	AA+
3136AFNZ3	1,268,133.09	FNMA 2013-75 FC FL	2.509	07/25/2042	1,267,538.65	99.85	1,266,251.81	(1,286.84)	0.72%	0.26	2.21	Agency	Agency	AA+
3136AH2E9	245,224.89	FNMA 2014-M1 A2 3.	3.055	07/25/2023	240,633.79	99.66	244,386.44	3,752.65	0.14%	0.82	0.84	Agency	Agency	AA+
3136APD58	5,153.36	FNMA 2015-55 JA 2.	2.000	07/25/2025	5,183.96	98.73	5,087.86	(96.10)	0.00%	0.67	0.68	Agency	Agency	AA+
3136BMX26	2,745,000.00	FNA_22-M10	2.002	01/25/2032	2,388,314.70	89.25	2,449,850.74	61,536.04	1.40%	8.42	9.39	Agency	Agency	AA+
31371C6H7	129.51	FNMA PO(248472	6.500	12/01/2023	125.06	104.77	135.69	10.63	0.00%	0.61	0.61	Agency	Agency	AA+
31371EU52	148.46	FNMA PO(250004	6.500	04/01/2024	143.35	104.77	155.54	12.19	0.00%	0.64	0.65	Agency	Agency	AA+
31372F3H2	240.80	FNMA PO(271800	6.500	02/01/2024	232.52	104.77	252.29	19.77	0.00%	0.64	0.65	Agency	Agency	AA+
31372F6A4	832.28	FNMA PO(271865	6.500	02/01/2024	803.65	105.80	880.57	76.92	0.00%	0.51	0.51	Agency	Agency	AA+
3137B1UG5	5,907,513.96	FHLMC REMIC SERIES	2.637	01/25/2023	6,025,640.61	99.76	5,893,497.79	(132,142.82)	3.37%	0.34	0.34	Agency	Agency	AA+
3137BLAC2	1,535,000.00	FHMS_15-K048	3.284	06/25/2025	1,633,935.55	99.89	1,533,271.13	(100,664.42)	0.88%	2.59	2.74	AAA	Agency	AA+
3137BPVM8	538,976.84	FHMS K152 A1 2.83	2.830	05/25/2030	561,462.28	98.81	532,584.95	(28,877.33)	0.30%	4.61	5.08	Agency	Agency	AA+
3137F1G44	3,250,000.00	FHMS K065 A2 3.243	3.243	04/25/2027	3,347,396.00	100.20	3,256,514.30	(90,881.70)	1.86%	4.26	4.65	AAA	Agency	AA+
3137FREH0	2,000,000.00	FHMS K104 A2 2.253	2.253	01/25/2030	2,193,750.00	93.96	1,879,195.00	(314,555.00)	1.07%	6.66	7.34	AAA	Agency	AA+
3138L4QU0	2,000,000.00	FNMA >7(AM4066	3.590	08/01/2023	2,045,781.25	100.38	2,007,500.00	(38,281.25)	1.15%	1.03	1.07	Agency	Agency	AA+
31392JGM5	45,800.91	FED NATL MTG ASSN	3.500	03/25/2033	44,989.06	99.25	45,456.21	467.15	0.03%	1.31	1.37	Agency	Agency	AA+

FMLvT Intermediate High Quality Bond Fund
Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
31394EDP0	33,954.40	FNMA 2005-58 MA 5.	5.500	07/25/2035	37,349.84	104.84	35,597.10	(1,752.74)	0.02%	2.49	2.74	Agency	Agency	AA+
31402DC73	61,712.51	FNMA #725594 5.5 7	5.500	07/01/2034	67,522.16	107.16	66,129.89	(1,392.27)	0.04%	3.47	4.10	Agency	Agency	AA+
31402RF95	68,490.94	FNMA PO(735592	5.000	05/01/2034	66,671.65	106.18	72,726.42	6,054.77	0.04%	3.57	4.24	Agency	Agency	AA+
3140QD2J2	289,984.94	FNMA #C(CA6176	2.500	06/01/2030	306,024.73	99.40	288,256.63	(17,768.10)	0.16%	2.67	2.77	Agency	Agency	AA+
3140QMZN7	4,011,531.13	FNMA 30(CB2548	2.500	01/01/2052	3,987,712.67	93.56	3,753,348.99	(234,363.68)	2.14%	6.60	9.17	Agency	Agency	AA+
3140QNBZ4	3,851,458.84	FNMA 30(CB2755	3.000	02/01/2052	3,916,452.20	96.95	3,733,950.83	(182,501.37)	2.13%	6.15	8.86	Agency	Agency	AA+
3140X4DE3	520,667.51	FNMA #F(FM1000	3.000	04/01/2047	527,582.62	97.67	508,535.96	(19,046.66)	0.29%	5.60	7.92	Agency	Agency	AA+
3140X4HG4	1,016,733.22	FNMA #F(FM1130	3.000	10/01/2044	1,043,581.33	98.56	1,002,082.09	(41,499.24)	0.57%	5.29	6.94	Agency	Agency	AA+
31410GBT9	409,408.38	FNMA #888450 5.5 8	5.500	08/01/2035	451,436.71	106.73	436,957.47	(14,479.24)	0.25%	3.26	3.78	Agency	Agency	AA+
31416M6U3	14,957.70	FNMA #A(AA4482	4.000	04/01/2039	15,630.80	102.80	15,375.92	(254.88)	0.01%	4.45	5.35	Agency	Agency	AA+
31418DRM6	1,222,891.61	FNMA #M(MA4091	2.000	07/01/2030	1,273,144.81	97.90	1,197,174.20	(75,970.61)	0.68%	2.78	2.85	Agency	Agency	AA+
31419AGK7	44,659.97	FNMA #AE0201 5.5 8	5.500	08/01/2037	49,070.14	107.15	47,851.82	(1,218.32)	0.03%	3.45	4.08	Agency	Agency	AA+
36203LRW4	38.50	GNMA PO(352501X	7.000	09/15/2023	38.08	100.11	38.54	0.46	0.00%	0.17	0.17	Govt	Govt	AA+
36203R4F3	17.00	GNMA PO(357322X	7.000	09/15/2023	16.81	100.46	17.08	0.27	0.00%	0.45	0.46	Govt	Govt	AA+
36203XWY8	139.00	GNMA PO(362563X	7.000	08/15/2023	137.49	100.14	139.20	1.71	0.00%	0.34	0.35	Govt	Govt	AA+
36224QVE3	107.97	GNMA PO(335513X	7.000	12/15/2022	106.79	100.06	108.04	1.25	0.00%	0.08	0.08	Govt	Govt	AA+
41284YAE6	1,930,000.00	HDMOT_22-A	3.260	02/15/2030	1,929,434.90	99.12	1,912,962.73	(16,472.17)	1.09%	3.37	3.63	NR	Aaa	AAA
44891JAD0	3,100,000.00	HART_19-B	2.000	04/15/2025	3,148,316.41	98.97	3,068,042.41	(80,274.00)	1.75%	0.73	0.73	AAA	NR	AAA
80285UAD3	3,150,000.00	SDART_22-3	3.400	12/15/2026	3,149,694.14	99.32	3,128,635.12	(21,059.02)	1.79%	1.51	1.57	NR	Aaa	AAA
80287AAE3	65,354.50	SDART_20-1	3.030	11/15/2024	66,171.43	99.97	65,335.16	(836.27)	0.04%	0.05	0.04	NR	Aaa	AAA
89231AAE1	365,612.36	TAOT 18-C A4 3.15	3.130	02/15/2024	365,523.44	99.99	365,587.57	64.13	0.21%	0.11	0.11	NR	Aaa	AAA
89238FAE3	2,700,000.00	TAOT_22-B	3.110	08/16/2027	2,635,347.66	98.71	2,665,263.15	29,915.49	1.52%	3.36	3.60	NR	Aaa	AAA
9128282R0	3,000,000.00	US TREASURY 2.25 8	2.250	08/15/2027	2,896,711.22	97.75	2,932,380.00	35,668.78	1.67%	4.69	5.05	Govt	Govt	AA+
9128283W8	3,000,000.00	US TREASURY 2.75 2	2.750	02/15/2028	2,971,568.93	100.08	3,002,460.00	30,891.07	1.71%	5.05	5.55	Govt	Govt	AA+
9128284V9	3,035,000.00	US TREASURY 2.875	2.875	08/15/2028	2,985,574.84	100.78	3,058,824.75	73,249.91	1.75%	5.45	6.05	Govt	Govt	AA+
912828B66	2,850,000.00	US TREASURY 2.75 2	2.750	02/15/2024	2,858,622.25	99.69	2,841,108.00	(17,514.25)	1.62%	1.49	1.55	Govt	Govt	AA+
912828P46	3,000,000.00	US TREASURY 1.625	1.625	02/15/2026	2,944,347.94	96.06	2,881,770.00	(62,577.94)	1.65%	3.39	3.55	Govt	Govt	AA+
912828U24	2,350,000.00	US TREASURY 2.0 11	2.000	11/15/2026	2,254,887.78	96.94	2,278,043.00	23,155.22	1.30%	4.07	4.30	Govt	Govt	AA+
912828XB1	7,500,000.00	US TREASURY 2.125	2.125	05/15/2025	7,376,792.21	98.05	7,353,525.00	(23,267.21)	4.20%	2.68	2.80	Govt	Govt	AA+
912828Z94	4,500,000.00	US TREASURY 1.5 2/	1.500	02/15/2030	4,730,955.50	92.26	4,151,790.00	(579,165.50)	2.37%	7.00	7.55	Govt	Govt	AA+
912828ZL7	2,975,000.00	TREASURY NOTE	0.375	04/30/2025	2,779,078.33	93.46	2,780,583.75	1,505.42	1.59%	2.70	2.76	Govt	Govt	AA+
91282CBJ9	10,500,000.00	TREASURY NOTE	0.750	01/31/2028	10,288,674.81	89.92	9,441,810.00	(846,864.81)	5.39%	5.31	5.51	Govt	Govt	AA+
91282CBP5	5,500,000.00	TREASURY NOTE	1.125	02/29/2028	5,444,377.47	91.75	5,046,030.00	(398,347.47)	2.88%	5.32	5.59	Govt	Govt	AA+
91282CBZ3	4,000,000.00	TREASURY NOTE	1.250	04/30/2028	3,988,297.25	92.10	3,684,080.00	(304,217.25)	2.10%	5.47	5.76	Govt	Govt	AA+
91282CCE9	1,300,000.00	TREASURY NOTE	1.250	05/31/2028	1,299,141.92	92.00	1,196,052.00	(103,089.92)	0.68%	5.55	5.84	Govt	Govt	AA+
91282CCH2	1,505,000.00	TREASURY NOTE	1.250	06/30/2028	1,505,829.07	91.92	1,383,426.10	(122,402.97)	0.79%	5.63	5.92	Govt	Govt	AA+
91282CCR0	3,050,000.00	TREASURY NOTE	1.000	07/31/2028	3,037,979.00	90.46	2,758,938.50	(279,040.50)	1.58%	5.73	6.01	Govt	Govt	AA+
91282CDN8	6,450,000.00	TREASURY NOTE	1.000	12/15/2024	6,446,494.26	95.73	6,174,843.00	(271,651.26)	3.53%	2.32	2.38	Govt	Govt	AA+
91282CDP3	3,000,000.00	TREASURY NOTE	1.375	12/31/2028	2,933,566.69	92.32	2,769,480.00	(164,086.69)	1.58%	6.08	6.42	Govt	Govt	AA+
91282CDS7	2,000,000.00	TREASURY NOTE	1.125	01/15/2025	1,976,334.83	95.88	1,917,500.00	(58,834.83)	1.10%	2.40	2.46	Govt	Govt	AA+
91282CEB3	3,000,000.00	TREASURY NOTE	1.875	02/28/2029	3,011,847.94	95.16	2,854,920.00	(156,927.94)	1.63%	6.09	6.59	Govt	Govt	AA+
91282CED9	3,000,000.00	TREASURY NOTE	1.750	03/15/2025	2,945,635.05	97.21	2,916,210.00	(29,425.05)	1.67%	2.53	2.63	Govt	Govt	AA+
91282CEM9	915,000.00	TREASURY NOTE	2.875	04/30/2029	905,889.40	101.07	924,790.50	18,901.10	0.53%	6.07	6.76	Govt	Govt	AA+
91282CEP2	5,550,000.00	TREASURY NOTE	2.875	05/15/2032	5,519,992.91	101.98	5,660,112.00	140,119.09	3.23%	8.47	9.80	Govt	Govt	AA+
98162RAD0	1,689,638.14	WOART_19-C	1.960	12/15/2024	1,706,930.53	99.51	1,681,275.44	(25,655.09)	0.96%	0.45	0.45	AAA	NR	AAA
98163KAB8	1,419,461.24	WOART_21-D	0.350	12/16/2024	1,419,346.26	98.78	1,402,128.20	(17,218.06)	0.80%	0.48	0.46	AAA	NR	AAA
98164GAD2	4,025,000.00	WOART_22-A	1.930	03/15/2028	4,024,787.08	95.72	3,852,669.62	(172,117.46)	2.20%	3.27	3.40	AAA	NR	AAA

FMIvT Intermediate High Quality Bond Fund

Holdings as of 7/31/2022

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	Fitch RATING	Moody's RATING	S&P RATING
	180,111,924.18				179,799,094.28		173,144,458.39	-6,654,635.89	98.88%					
665278404	1,964,289.92	NORTHERN INSTL FDS			1,964,289.92	1.00	1,964,289.92	0.00	1.12%				Aaa-mf	AAAm
	182,076,214.10	Total Portfolio			181,763,384.20		175,108,748.31	(6,654,635.89)	100.00%	4.02	4.51			

Portfolio NAV	175,709,100.36
# Shares	7,060,949.33
NAV per Share	24.884628

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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
U.S. Treasury Bill											
US TREASURY BILL DTD 08/12/2021 0.000% 08/11/2022	912796L64	2,600,000.00	A-1+	P-1	01/14/22	01/18/22	2,595,817.43	0.28	0.00	2,599,795.97	2,598,490.44
Security Type Sub-Total		2,600,000.00					2,595,817.43	0.28	0.00	2,599,795.97	2,598,490.44
Commercial Paper											
CITIGROUP GLOBAL MARKETS COMM PAPER DTD 11/29/2021 0.000% 08/02/2022	17327BH24	2,500,000.00	A-1	P-1	01/13/22	01/13/22	2,493,858.33	0.44	0.00	2,499,969.44	2,499,347.50
NATIXIS NY BRANCH COMM PAPER DTD 01/12/2022 0.000% 08/10/2022	63873KHA8	2,500,000.00	A-1	P-1	01/12/22	01/13/22	2,494,049.31	0.41	0.00	2,499,743.75	2,498,042.50
ING (US) FUNDING LLC COMM PAPER DTD 01/18/2022 0.000% 10/14/2022	4497W1KE5	2,575,000.00	A-1	P-1	02/10/22	02/11/22	2,560,980.56	0.80	0.00	2,570,765.56	2,560,688.15
MUFG BANK LTD/NY COMM PAPER DTD 04/06/2022 0.000% 12/15/2022	62479MMF7	1,250,000.00	A-1	P-1	06/17/22	06/17/22	1,232,654.17	2.80	0.00	1,236,966.67	1,235,861.25
MUFG BANK LTD/NY COMM PAPER DTD 04/06/2022 0.000% 12/15/2022	62479MMF7	2,500,000.00	A-1	P-1	06/15/22	06/15/22	2,465,052.08	2.79	0.00	2,474,027.78	2,471,722.50
TORONTO DOMINION HDG USA COMM PAPER DTD 07/20/2022 0.000% 04/14/2023	89116FRE2	1,900,000.00	A-1+	P-1	07/20/22	07/20/22	1,848,514.22	3.74	0.00	1,850,819.55	1,849,790.60
BNP PARIBAS NY BRANCH COMM PAPER DTD 07/20/2022 0.000% 04/14/2023	09659CRE0	1,900,000.00	A-1	P-1	07/20/22	07/21/22	1,850,679.17	3.59	0.00	1,852,711.11	1,849,887.50
Security Type Sub-Total		15,125,000.00					14,945,787.84	1.88	0.00	14,985,003.86	14,965,340.00
Managed Account Sub-Total		17,725,000.00					17,541,605.27	1.64	0.00	17,584,799.83	17,563,830.44
Securities Sub-Total		\$17,725,000.00					\$17,541,605.27	1.64%	\$0.00	\$17,584,799.83	\$17,563,830.44
Accrued Interest											\$0.00
Total Investments											\$17,563,830.44

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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 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	27.17	249,775.88	243,554.70
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	1,141.30	505,260.82	498,515.60
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	25.99	449,925.32	437,835.96
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	56.05	768,928.06	748,359.38
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	259.50	449,892.78	436,921.88
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	346.57	75,991.30	73,593.75
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	120.39	748,390.28	721,406.25
US TREASURY NOTES DTD 12/31/2018 2.625% 12/31/2023	9128285U0	500,000.00	AA+	Aaa	11/02/21	11/03/21	522,480.47	0.53	1,141.30	514,749.24	497,734.40
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	13.86	239,716.31	230,325.00
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	25.98	449,612.15	431,859.38
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	33.97	507,576.78	496,562.50
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	2,385.33	239,337.93	237,862.51
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	708.22	749,001.23	718,007.85
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	375,000.00	AA+	Aaa	01/22/21	01/25/21	396,782.22	0.21	1,895.38	386,668.39	368,964.83

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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 09/30/2019 1.500% 09/30/2024	912828YH7	90,000.00	AA+	Aaa	06/17/21	06/21/21	92,984.77	0.48	453.69	91,972.39	87,384.37
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	3,570.70	517,861.23	492,031.25
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	3,780.74	766,434.96	728,203.13
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	290,000.00	AA+	Aaa	04/29/21	04/30/21	300,127.35	0.52	736.89	296,586.64	280,982.80
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	547.83	285,087.89	275,887.50
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	547.83	360,825.08	350,550.00
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	684.78	465,672.81	438,187.50
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	588.49	125,926.48	119,609.38
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	1,260.25	747,893.46	704,648.40
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	1,000,000.00	AA+	Aaa	01/03/22	01/05/22	975,820.31	1.12	947.69	979,973.39	934,687.50
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	158.81	373,723.50	348,632.81
US TREASURY NOTES DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	500,000.00	AA+	Aaa	12/02/21	12/06/21	486,640.63	1.01	108.70	489,082.67	463,906.25
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	1.26	181,972.34	171,298.44
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	219.70	207,254.58	193,987.50

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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 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	315.90	491,656.72	460,234.40
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	203.28	316,925.97	295,400.00
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	122.28	374,057.57	345,351.56
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	5.10	493,019.32	459,687.50
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026		91282CBH3	500,000.00	AA+	Aaa	12/02/21	12/06/21	485,000.00	1.12	5.10	487,353.33	459,687.50
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	3,748.27	516,295.08	480,156.25
US TREASURY N/B NOTES DTD 04/30/2021 0.750% 04/30/2026		91282CBW0	500,000.00	AA+	Aaa	11/02/21	11/03/21	492,636.72	1.09	947.69	493,854.20	463,906.25
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	222.34	173,669.87	162,121.09
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	635.24	499,190.17	463,203.10
US TREASURY N/B NOTES DTD 09/30/2021 0.875% 09/30/2026		91282CCZ2	305,000.00	AA+	Aaa	12/02/21	12/06/21	300,234.37	1.21	896.88	300,879.18	282,506.25
US TREASURY N/B NOTES DTD 11/30/2021 1.250% 11/30/2026		91282CDK4	175,000.00	AA+	Aaa	02/15/22	02/16/22	169,483.40	1.94	370.56	170,007.29	164,445.31
US TREASURY N/B NOTES DTD 03/31/2022 2.500% 03/31/2027		91282CEF4	750,000.00	AA+	Aaa	04/01/22	04/05/22	748,271.48	2.55	6,301.23	748,383.49	742,851.60
US TREASURY N/B NOTES DTD 04/30/2022 2.750% 04/30/2027		91282CEN7	525,000.00	AA+	Aaa	05/03/22	05/04/22	519,934.57	2.96	3,648.61	520,182.00	525,738.26
US TREASURY NOTES DTD 05/15/2017 2.375% 05/15/2027		912828X88	500,000.00	AA+	Aaa	07/05/22	07/06/22	487,949.22	2.91	2,516.98	488,125.84	491,718.75

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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 N/B NOTES DTD 05/31/2022 2.625% 05/31/2027		91282CET4	500,000.00	AA+	Aaa	06/08/22	06/09/22	491,250.00	3.01	2,223.36	491,505.23	498,281.25
Security Type Sub-Total			18,770,000.00					18,879,458.20	0.98	43,951.19	18,790,199.15	18,026,789.89
Supra-National Agency Bond / Note												
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023		459058JV6	260,000.00	AAA	Aaa	04/13/21	04/20/21	259,461.80	0.23	91.18	259,806.84	254,604.74
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	241.94	259,976.74	255,492.12
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	60.80	514,727.45	503,175.09
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	169.83	364,656.00	352,349.47
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	427.08	819,695.30	781,164.80
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	737.78	414,780.32	393,346.55
Security Type Sub-Total			2,635,000.00					2,631,929.50	0.38	1,728.61	2,633,642.65	2,540,132.77
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	Aa1	07/17/20	07/23/20	75,000.00	0.62	176.23	75,000.00	73,534.50
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023		73358W4V3	70,000.00	AA-	Aa3	07/02/20	07/08/20	70,000.00	1.09	63.35	70,000.00	68,621.70
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	399.20	40,000.00	39,481.20
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	1,868.75	230,000.00	225,485.10

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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											
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	66.60	40,000.00	39,330.40
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 2.046% 08/01/2024	797272QP9	15,000.00	AAA	Aaa	09/18/19	10/16/19	15,000.00	2.05	153.45	15,000.00	14,650.95
MD ST TXBL GO BONDS DTD 08/05/2020 0.510% 08/01/2024	574193TQ1	100,000.00	AAA	Aaa	07/23/20	08/05/20	99,972.00	0.52	255.00	99,985.95	95,146.00
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	212.10	90,000.00	85,552.20
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	120.06	85,000.00	79,316.05
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	838.10	255,000.00	237,846.15
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	26.21	25,107.63	23,562.75
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	152.01	145,000.00	136,663.95
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	367.18	95,000.00	87,380.05
MN ST TXBL GO BONDS DTD 08/25/2020 0.630% 08/01/2025	60412AVJ9	265,000.00	AAA	Aaa	08/11/20	08/25/20	265,000.00	0.63	834.75	265,000.00	245,109.10
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	448.42	100,000.00	91,901.00
NEW YORK ST DORM AUTH MUNICIPAL BONDS DTD 03/25/2022 2.738% 03/15/2026	64990FY32	140,000.00	AA+	NR	03/16/22	03/25/22	140,000.00	2.74	1,341.62	140,000.00	136,353.00
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	168.45	90,000.00	82,733.40
Security Type Sub-Total		1,860,000.00					1,860,148.75	1.19	7,491.48	1,860,093.58	1,762,667.50

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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
Federal Agency Mortgage-Backed Security												
FR ZS7331		3132A8EC9	97,309.97	AA+	Aaa	02/13/20	02/18/20	100,989.51	2.60	243.27	100,153.46	97,593.99
DTD 09/01/2018 3.000% 12/01/2030												
FREDDIE MAC POOL		3132CWHK3	94,773.49	AA+	Aaa	02/05/20	02/18/20	98,046.14	2.67	236.93	97,388.82	95,238.51
DTD 12/01/2019 3.000% 05/01/2032												
FN CA4328		31400BY28	77,581.39	AA+	Aaa	11/15/19	11/19/19	79,848.22	2.76	193.95	79,436.60	77,349.92
DTD 09/01/2019 3.000% 10/01/2034												
FN FM2694		3140X57G2	96,814.60	AA+	Aaa	03/24/20	03/25/20	102,018.37	2.57	242.04	101,198.78	96,525.74
DTD 03/01/2020 3.000% 03/01/2035												
FN FM3701		3140X7DF3	81,238.64	AA+	Aaa	07/27/20	07/29/20	85,998.72	2.04	169.25	85,358.51	79,348.25
DTD 06/01/2020 2.500% 07/01/2035												
FN FS2262		3140XH003	198,108.77	AA+	Aaa	06/27/22	06/30/22	200,616.08	3.89	660.36	200,601.36	202,781.75
DTD 06/01/2022 4.000% 06/01/2037												
Security Type Sub-Total			645,826.86					667,517.04	2.96	1,745.80	664,137.53	648,838.16
Federal Agency Commercial Mortgage-Backed Security												
FHMS K724 A2		3137BTU25	140,000.00	AA+	Aaa	01/28/21	02/02/21	149,455.47	0.58	357.23	144,312.52	138,757.94
DTD 01/01/2017 3.062% 11/01/2023												
FHMS KJ30 A1		3137FUZN7	59,735.53	AA+	Aaa	07/23/20	07/30/20	59,734.42	0.53	26.18	59,734.92	58,198.03
DTD 07/01/2020 0.526% 01/01/2025												
FHMS KJ28 A1		3137FREB3	55,526.65	AA+	Aaa	02/19/20	02/27/20	55,526.42	1.77	81.72	55,526.53	54,688.90
DTD 02/01/2020 1.766% 02/01/2025												
FHMS K047 A2		3137BKRJ1	410,000.00	AA+	Aaa	05/19/22	05/24/22	412,626.56	3.10	1,137.41	412,626.56	409,429.79
DTD 07/30/2015 3.329% 05/01/2025												
Security Type Sub-Total			665,262.18					677,342.87	2.24	1,602.54	672,200.53	661,074.66
Federal Agency Collateralized Mortgage Obligation												
FHR 4096 PA		3137ATCD2	98,196.97	AA+	Aaa	02/21/20	02/26/20	97,399.11	1.49	112.52	97,659.97	94,961.84
DTD 08/01/2012 1.375% 08/01/2027												

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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
Federal Agency Collateralized Mortgage Obligation												
FNR 2012-145 EA DTD 12/01/2012 1.250% 01/01/2028		3136AAZ57	52,103.98	AA+	Aaa	02/07/20	02/12/20	51,363.13	1.44	54.27	51,594.90	50,186.90
FNR 2015-33 P DTD 05/01/2015 2.500% 06/01/2045		3136APCJ9	74,323.08	AA+	Aaa	02/14/20	02/20/20	75,739.85	2.40	154.84	75,602.82	72,655.05
FNR 2016-19 AH DTD 03/01/2016 3.000% 04/01/2046		3136ARB64	40,439.26	AA+	Aaa	07/08/20	07/13/20	43,666.51	2.58	101.10	43,409.17	39,964.15
Security Type Sub-Total			265,063.29					268,168.60	1.91	422.73	268,266.86	257,767.94
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	76.56	314,723.64	307,594.04
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	41.56	284,808.06	277,970.48
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	9.90	24,988.92	24,126.48
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	3,116.67	254,712.25	253,410.33
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	3,266.67	279,695.14	278,228.44
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	373.75	344,463.00	334,604.12
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	572.15	383,966.68	360,794.67
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	756.25	439,505.55	413,878.96
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	317.78	519,379.77	485,826.12
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	15.10	144,570.46	134,698.19

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For the Month Ending **July 31, 2022**

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
Federal Agency Bond / Note												
Security Type Sub-Total			2,995,000.00					2,985,787.85	1.03	8,546.39	2,990,813.47	2,871,131.83
Corporate Note												
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	177.49	70,000.00	68,673.71
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	93.08	80,000.00	77,463.76
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	70.00	91,697.08	90,278.82
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	1,206.11	80,289.84	80,156.40
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	2,591.50	180,293.49	179,695.80
MERCK & CO INC (CALLABLE) CORP NOTES 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	1,102.00	94,914.37	94,725.17
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	2,006.00	179,970.32	179,992.26
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	196.03	75,000.00	73,633.65
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	83.13	29,991.86	28,853.19
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	1,012.50	90,944.15	90,620.55
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024		61772BAA1	20,000.00	A-	A1	04/19/21	04/22/21	20,000.00	0.73	47.11	20,000.00	19,573.36

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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												
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024		61772BAA1	75,000.00	A-	A1	04/20/21	04/22/21	75,087.00	0.69	176.66	75,030.14	73,400.10
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	92.36	69,956.67	66,876.88
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	110.31	94,940.92	90,936.47
CITIGROUP INC (CALLABLE) 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	460.52	130,000.00	127,665.46
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024		46647PBQ8	125,000.00	A-	A2	05/19/20	05/27/20	125,000.00	1.51	315.42	125,000.00	122,235.75
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	74.25	109,914.96	105,116.55
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	14.33	214,915.97	211,739.74
PACCAR FINANCIAL CORP NOTES DTD 08/15/2019 2.150% 08/15/2024		69371RO25	90,000.00	A+	A1	08/08/19	08/15/19	89,801.10	2.20	892.25	89,918.89	88,014.87
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	2,035.83	220,000.00	215,670.84
PRINCIPAL LFE GLB FND II NOTES DTD 08/25/2021 0.750% 08/23/2024		74256LEO8	130,000.00	A+	A1	08/18/21	08/25/21	129,919.40	0.77	427.92	129,944.52	121,804.80
UNITED PARCEL SERVICE (CALLABLE) CORP NO 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	183.33	19,992.89	19,585.56

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TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JOHN DEERE CAPITAL CORP 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	97.92	39,981.71	37,933.68
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	470.17	194,983.16	183,030.90
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	169.75	30,062.15	29,293.47
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	509.25	89,929.74	87,880.41
CITIGROUP INC CORPORATE NOTES DTD 10/30/2020 0.776% 10/30/2024	17296MT5	125,000.00	BBB+	A3	10/23/20	10/30/20	125,000.00	0.78	245.19	125,000.00	118,732.75
CATERPILLAR FINL SERVICE DTD 11/08/2019 2.150% 11/08/2024	14913O3B3	185,000.00	A	A2	11/04/19	11/08/19	184,826.10	2.17	917.03	184,921.00	181,405.82
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	112.75	89,987.70	87,685.20
PROTECTIVE LIFE GLOBAL NOTES DTD 01/13/2022 1.646% 01/13/2025	74368CBJ2	210,000.00	AA-	A1	01/06/22	01/13/22	210,000.00	1.65	172.83	210,000.00	198,592.38
NEW YORK LIFE GLOBAL FDG NOTES DTD 01/14/2022 1.450% 01/14/2025	64952WEK5	205,000.00	AA+	Aaa	01/11/22	01/14/22	204,778.60	1.49	140.37	204,818.80	195,313.75
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 01/24/2022 1.757% 01/24/2025	38141GZH0	205,000.00	BBB+	A2	01/19/22	01/24/22	205,000.00	1.76	70.04	205,000.00	197,512.79
ADOBE INC (CALLABLE) 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	1,757.50	184,802.44	179,863.66
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	60,000.00	A-	A2	01/31/22	02/07/22	59,998.20	1.88	543.75	59,998.49	57,727.62
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	2,058.00	244,916.71	235,794.62

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TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description	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											
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	933.58	114,913.55	112,119.02
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.125% 03/07/2025	24422EWB1	25,000.00	A	A2	03/02/22	03/07/22	24,989.25	2.14	212.50	24,990.69	24,361.98
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	430,000.00	AA	Aa3	03/03/22	03/10/22	430,000.00	2.13	3,590.64	430,000.00	420,654.38
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	371.63	69,945.51	66,917.48
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	205,000.00	AA	A1	04/11/22	04/13/22	204,674.05	3.06	1,845.00	204,706.76	205,537.51
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	241.56	90,000.00	85,370.04
CITIGROUP INC (CALLABLE) 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	110.37	45,000.00	42,597.54
CITIGROUP INC (CALLABLE) 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	110.37	45,051.83	42,597.54
APPLE INC (CALLABLE) CORP NOTES DTD 05/11/2020 1.125% 05/11/2025	037833DT4	115,000.00	AA+	Aaa	05/04/20	05/11/20	114,794.15	1.16	287.50	114,885.69	109,207.34
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	88.55	55,000.00	51,921.60
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	265.65	165,189.91	155,764.78

Managed Account Detail of Securities Held

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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											
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 06/01/2021 0.790% 05/30/2025	61747YEA9	170,000.00	A-	A1	05/26/21	06/01/21	170,000.00	0.79	227.56	170,000.00	159,676.41
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	101.25	44,997.47	42,850.08
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	105.00	69,926.60	65,447.27
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	393.75	79,610.50	74,703.45
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE 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	363.93	265,000.00	249,446.36
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	244.89	189,957.92	178,141.72
AMERICAN EXPRESS CO CORPORATE NOTES DTD 08/03/2022 3.950% 08/01/2025	025816CY3	115,000.00	BBB+	A2	07/25/22	08/03/22	114,885.00	3.99	0.00	114,885.00	116,022.01
APPLE INC (CALLABLE) CORPORATE NOTES DTD 08/20/2020 0.550% 08/20/2025	037833DX5	60,000.00	AA+	Aaa	08/13/20	08/20/20	59,858.40	0.60	147.58	59,913.54	55,694.46
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	2,737.50	193,817.14	182,059.56
ABBOTT LABORATORIES CORPORATE NOTES (CAL DTD 03/22/2017 3.875% 09/15/2025	002824BM1	55,000.00	AA-	A1	09/24/20	09/28/20	63,023.40	0.87	805.14	59,890.50	56,132.01
MORGAN STANLEY CORPORATE NOTES (CALLABLE DTD 10/21/2020 0.864% 10/21/2025	6174468R3	60,000.00	A-	A1	10/16/20	10/21/20	60,000.00	0.86	144.00	60,000.00	55,818.12

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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											
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 01/28/2021 0.750% 01/28/2026	06406RAQ0	60,000.00	A	A1	01/21/21	01/28/21	59,871.00	0.79	3.75	59,909.86	54,810.24
APPLE INC (CALLABLE) CORPORATE NOTES DTD 02/08/2021 0.700% 02/08/2026	037833EB2	75,000.00	AA+	Aaa	02/01/21	02/08/21	74,831.25	0.75	252.29	74,881.06	69,204.23
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	301.03	75,000.00	69,043.88
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	437.50	124,895.10	114,880.00
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 03/22/2022 3.384% 04/02/2026	06051GKM0	220,000.00	A-	A2	03/17/22	03/22/22	220,000.00	3.38	2,667.72	220,000.00	215,026.46
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	140,000.00	A-	A2	02/01/22	02/03/22	147,642.60	2.14	1,388.33	146,751.96	139,860.70
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	146.67	59,969.20	55,222.62
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	1,358.50	210,788.16	193,569.29
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	509.83	209,722.64	195,319.95
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	220.50	105,377.53	96,960.78
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	304.50	144,860.32	133,898.22

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description	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											
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	162.92	84,898.90	78,421.26
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	105.00	210,393.70	191,369.85
BANK OF NY MELLON CORP CORPORATE NOTES DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	60,000.00	A	A1	07/19/22	07/26/22	60,000.00	4.41	36.78	60,000.00	60,970.14
TRUIST FINANCIAL CORP CORPORATE NOTES DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	130,000.00	A-	A3	07/25/22	07/28/22	130,000.00	4.26	46.15	130,000.00	130,771.42
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	1,232.29	209,632.64	191,002.56
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	1,203.13	209,239.53	188,492.01
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	1,050.00	209,610.71	190,429.26
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	1,102.47	214,864.01	197,594.03
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	940.92	214,691.66	197,691.00
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	467.50	110,000.00	101,827.44
JPMORGAN CHASE & CO CORP NOTES DTD 07/21/2016 2.950% 10/01/2026	46625HRV4	100,000.00	A-	A2	01/18/22	01/20/22	103,846.00	2.09	983.33	103,388.65	97,521.60

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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											
AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	210,000.00	BBB+	A2	11/22/21	11/24/21	209,008.80	1.75	837.38	209,146.01	194,624.43
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	135.76	249,764.05	228,618.50
TARGET CORP CORPORATE NOTES DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	55,000.00	A	A2	01/19/22	01/24/22	54,906.50	1.99	47.67	54,916.23	52,258.80
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	195,000.00	A	A1	01/19/22	01/26/22	194,834.25	2.07	55.52	194,851.22	182,551.98
PROCTER & GAMBLE CO/THE CORPORATE NOTES DTD 02/01/2022 1.900% 02/01/2027	742718FV6	205,000.00	AA-	Aa3	01/27/22	02/01/22	204,708.90	1.93	1,947.50	204,737.75	196,197.92
IBM CORP CORPORATE NOTES DTD 02/09/2022 2.200% 02/09/2027	459200KM2	100,000.00	A-	A3	02/02/22	02/09/22	99,986.00	2.20	1,051.11	99,987.33	94,157.90
BERKSHIRE HATHAWAY CORP NOTES (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	325,000.00	AA	Aa2	03/07/22	03/15/22	324,938.25	2.30	2,823.89	324,942.95	315,332.88
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.875% 04/15/2027	437076CN0	70,000.00	A	A2	03/24/22	03/28/22	69,624.80	2.99	687.60	69,650.44	69,401.64
NORTHERN TRUST CORP NOTE (CALLABLE) DTD 05/10/2022 4.000% 05/10/2027	665859AW4	80,000.00	A+	A2	05/05/22	05/10/22	79,870.40	4.04	720.00	79,876.29	82,344.72
Security Type Sub-Total		11,435,000.00					11,503,768.50	1.69	57,188.17	11,481,548.48	10,949,897.11
Asset-Backed Security											
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	20,908.52	AAA	Aaa	09/22/20	09/29/20	20,906.52	0.45	2.87	20,907.79	20,843.42
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	36,652.75	AAA	Aaa	09/22/20	09/29/20	36,648.98	0.43	7.00	36,651.25	36,490.15

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description	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											
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	66,520.53	AAA	Aaa	03/02/21	03/10/21	66,518.42	0.29	3.22	66,519.44	65,721.73
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	99,993.30	97,998.97
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	214,979.63	211,268.33
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	20,144.65	AAA	Aaa	06/23/20	06/30/20	20,144.09	0.55	4.92	20,144.38	19,926.26
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	55,496.36	AAA	Aaa	07/21/20	07/27/20	55,492.08	0.44	10.85	55,494.12	54,669.95
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	81,425.30	AAA	NR	09/22/20	09/29/20	81,413.34	0.37	10.88	81,418.76	79,881.11
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	27,357.14	AAA	NR	07/08/20	07/15/20	27,355.07	0.48	2.19	27,356.06	27,017.81
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	32,150.52	NR	Aaa	07/14/20	07/22/20	32,145.62	0.51	7.29	32,147.92	31,556.47
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	48,548.41	AAA	NR	07/14/20	07/22/20	48,539.33	0.48	10.36	48,543.51	47,859.34
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	129,984.57	128,052.30
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	49,626.34	AAA	NR	07/14/20	07/22/20	49,617.83	0.62	13.67	49,621.54	48,886.95
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	49,998.64	47,625.93
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	56,507.11	AAA	NR	10/14/20	10/21/20	56,494.67	0.50	12.56	56,499.26	55,094.27
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	99,985.66	95,266.69

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description	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											
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	54,992.69	53,064.40
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	79,994.00	77,600.48
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	39,784.84	AAA	NR	01/20/21	01/27/21	39,776.98	0.34	6.01	39,779.41	38,753.82
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	79,986.73	76,624.38
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	119,980.99	116,459.98
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	84,994.47	82,297.64
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	154,982.95	149,186.04
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	264,965.43	255,140.15
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	239,957.34	225,844.37
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	310,000.00	AAA	NR	11/18/21	11/30/21	309,957.28	1.04	143.29	309,963.04	294,898.01
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	290,000.00	AAA	NR	07/12/22	07/20/22	289,993.16	3.97	351.79	289,993.21	291,537.70
DCENT 2022-A2 A DTD 05/26/2022 3.320% 05/17/2027	254683CS2	145,000.00	NR	Aaa	05/19/22	05/26/22	144,988.21	3.32	213.96	144,988.64	145,565.15
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	320,000.00	AAA	NR	05/17/22	05/24/22	319,929.22	3.39	482.13	319,931.90	321,274.91
BACCT 2022-A1 A1 DTD 06/16/2022 3.530% 11/15/2027	05522RDE5	110,000.00	NR	Aaa	06/09/22	06/16/22	109,993.14	3.53	485.38	109,993.30	110,986.87

Managed Account Detail of Securities Held

For the Month Ending **July 31, 2022**

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	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
CUSIP	Par									
Security Type Sub-Total					3,385,122.47	3,384,630.63	1.34	2,094.40	3,384,749.93	3,307,393.58
Managed Account Sub-Total					42,656,274.80	42,858,751.94	1.23	124,771.31	42,745,652.18	41,025,693.44
Securities Sub-Total					\$42,656,274.80	\$42,858,751.94	1.23%	\$124,771.31	\$42,745,652.18	\$41,025,693.44
Accrued Interest										\$124,771.31
Total Investments										\$41,150,464.75

Bolded items are forward settling trades.

Asset Allocation & Performance
Program Composite and Investment Performance

As of July 31, 2022

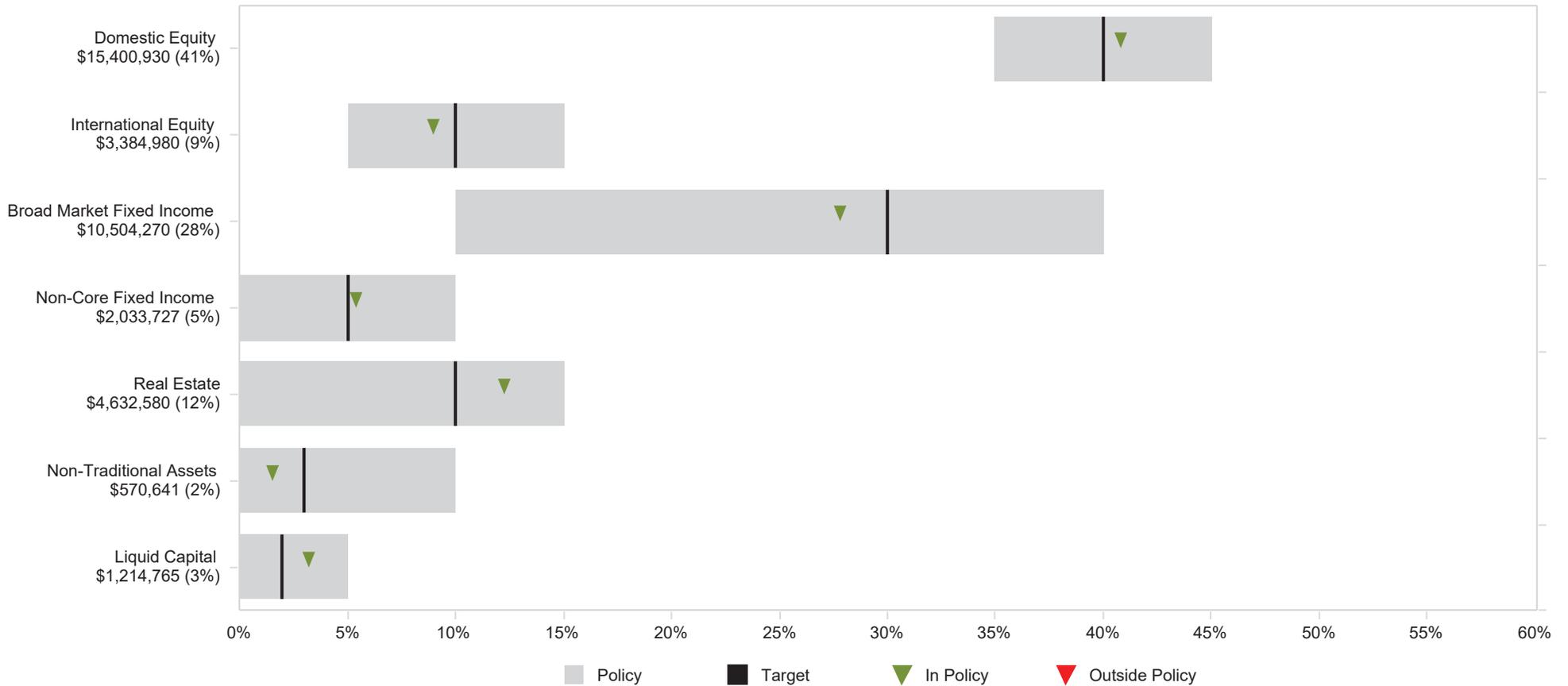
Asset Allocation & Performance [Net of Fees] - Trailing Returns

	Allocation		Performance(%)								
	Market Value \$	%	MTH	QTD	FYTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Fund (Net)	37,741,893	100.0	4.97	4.97	-4.80	-9.20	-5.51	6.30	5.92	4.27	05/01/2007
Total Fund Policy			4.97	4.97	-4.10	-8.49	-4.60	7.25	7.21	N/A	
Domestic Equity	15,400,930	40.8	9.38	9.38	-5.53	-13.73	-7.21	10.27	10.08	6.93	06/01/2007
Vanguard Russell 3000 Idx (VRTTX)			9.38	9.38	-5.75	-13.73	-7.42	N/A	N/A	N/A	
Russell 3000 Index			9.38	9.38	-5.69	-13.70	-7.35	12.55	12.18	8.77	
International Equity	3,384,980	9.0	4.76	4.76	-18.05	-18.16	-19.10	3.13	1.63	2.22	06/01/2007
Total International Equity Policy			3.46	3.46	-13.73	-15.32	-14.83	3.38	2.93	1.84	
Pear Tree Polaris Foreign Value (QFVRX)	1,912,331	5.1	4.53	4.53	-15.43	-16.12	-16.71	N/A	N/A	5.71	09/01/2020
MSCI EAFE (Net) Index			4.98	4.98	-13.29	-15.56	-14.32	3.16	2.61	3.18	
MSCI EAFE Value Index (Net)			2.08	2.08	-9.24	-10.29	-9.89	1.64	0.27	6.66	
American Funds Europacific Growth R6 (RERGX)	1,305,420	3.5	5.02	5.02	-22.22	-21.34	-22.89	3.67	N/A	2.95	07/01/2018
MSCI AC World ex USA (Net)			3.42	3.42	-14.09	-15.63	-15.26	2.91	2.45	2.15	
MSCI EAFE Growth Index (Net)			7.92	7.92	-17.78	-21.01	-19.11	4.05	4.56	3.92	
Vanguard Developed Mkts Index (VTMGX)	167,228	0.4	5.28	5.28	-12.46	-15.00	-14.30	N/A	N/A	11.47	05/01/2020
Vanguard Spliced Developed ex U.S. Index (Net)			5.17	5.17	-13.40	-15.55	-14.71	4.13	3.06	10.98	
Non-Traditional Assets	570,641	1.5	0.00	0.00	3.64	1.74	6.62	7.78	6.51	4.29	07/01/2007
Crescent Direct Lending Levered Fund II	570,641	1.5	0.00	0.00	3.64	1.74	6.62	7.98	N/A	8.72	03/01/2018

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	37,741,893	100.0	N/A	100.0	N/A
Domestic Equity	15,400,930	40.8	35.0	40.0	45.0
International Equity	3,384,980	9.0	5.0	10.0	15.0
Broad Market Fixed Income	10,504,270	27.8	10.0	30.0	40.0
Non-Core Fixed Income	2,033,727	5.4	0.0	5.0	10.0
Real Estate	4,632,580	12.3	0.0	10.0	15.0
Non-Traditional Assets	570,641	1.5	0.0	3.0	10.0
Liquid Capital	1,214,765	3.2	0.0	2.0	5.0



**Asset Allocation & Performance
Program Composite Performance**

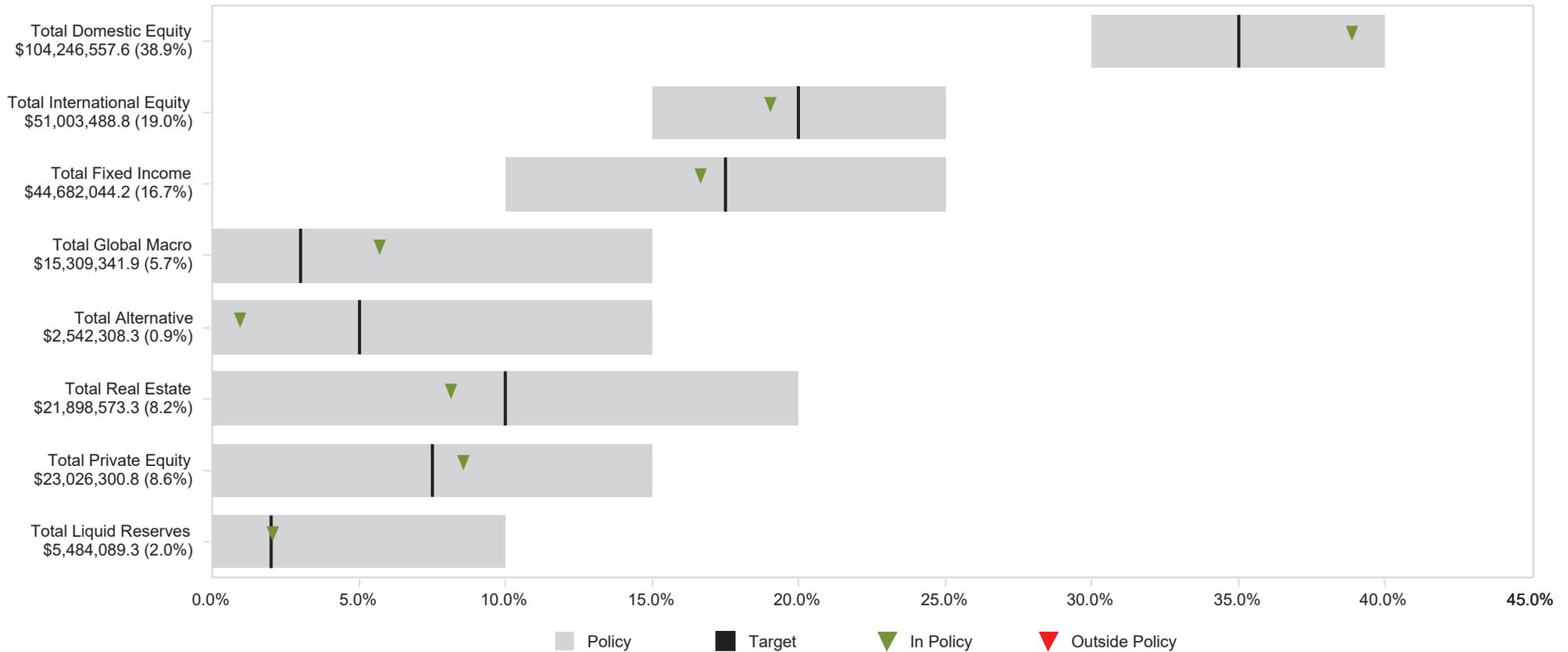
As of July 31, 2022

Asset Allocation & Performance	Allocation		Performance(%)									
	Market Value \$	%	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Fund (Net)	268,192,704	100.0	5.08	5.08	-11.06	-7.20	-7.54	6.34	6.51	6.15	6.78	09/01/2012
Total Fund (Gross)			5.10	5.10	-10.96	-7.09	-7.39	6.53	6.76	6.43	7.05	
Total Fund Policy			5.73	5.73	-9.86	-4.50	-5.03	8.38	8.06	7.95	8.18	
Total Fund Policy Index ex Alts			5.02	5.02	-9.04	-4.43	-4.87	6.62	6.39	6.53	7.18	
Total Domestic Equity (Net)	104,246,558	38.9	8.96	8.96	-13.87	-5.60	-7.61	11.52	11.35	10.33	11.90	09/01/2012
Total Domestic Equity (Gross)			8.96	8.96	-13.77	-5.49	-7.47	11.63	11.51	10.54	12.12	
Total Domestic Equity Policy			9.38	9.38	-13.70	-5.69	-7.35	12.55	12.18	11.67	13.28	
Total International Equity (Net)	42,234,880	15.7	5.85	5.85	-17.44	-14.97	-16.76	3.29	2.13	3.05	6.11	09/01/2012
Total International Equity (Gross)			5.85	5.85	-17.43	-14.97	-16.76	3.41	2.37	3.36	6.43	
Total International Equity Policy			3.46	3.46	-15.32	-13.73	-14.83	3.38	2.93	3.53	N/A	
Total Emerging Markets Equity (Net)	8,768,609	3.3	-0.82	-0.82	-19.20	-23.24	-26.23	-0.59	0.17	3.77	2.62	08/01/2013
Total Emerging Markets Equity (Gross)			-0.77	-0.77	-18.90	-22.83	-25.77	0.04	0.80	4.42	3.28	
MSCI Emerging Markets (Net) Index			-0.25	-0.25	-17.83	-18.91	-20.09	0.90	0.95	3.81	2.94	
Total Fixed Income (Net)	44,682,044	16.7	2.72	2.72	-5.30	-5.30	-6.30	0.74	1.39	1.74	1.72	09/01/2012
Total Fixed Income (Gross)			2.72	2.72	-5.24	-5.25	-6.20	0.85	1.52	1.87	1.85	
Total Fixed Income Policy			2.44	2.44	-8.16	-8.15	-9.12	-0.40	1.27	1.99	1.97	
Total Global Macro (Net)	15,309,342	5.7	4.38	4.38	-9.16	-7.55	-8.05	N/A	N/A	N/A	-0.61	12/01/2020
Total Global Macro (Gross)			4.38	4.38	-9.16	-7.55	-8.05	N/A	N/A	N/A	-0.61	
Total Global Macro Policy			5.21	5.21	-10.93	-7.42	-8.67	5.24	5.60	5.58	0.05	
Total Alternative (Net)	2,542,308	0.9	13.16	13.16	-52.29	-58.83	-62.08	N/A	N/A	N/A	-53.83	06/01/2021
Total Alternative (Gross)			13.23	13.23	-52.05	-58.55	-61.77	N/A	N/A	N/A	-53.45	
Total Alternative Policy			9.19	9.19	-12.81	-3.29	-5.06	12.80	12.22	11.58	-0.51	

All returns and valuations presented in this report are preliminary and subject to change



Executive Summary



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Total Fund	268,192,704	100.0	N/A	N/A	100.0
Total Domestic Equity	104,246,558	38.9	30.0	40.0	35.0
Total International Equity	51,003,489	19.0	15.0	25.0	20.0
Total Fixed Income	44,682,044	16.7	10.0	25.0	17.5
Total Global Macro	15,309,342	5.7	0.0	15.0	3.0
Total Alternative	2,542,308	0.9	0.0	15.0	5.0
Total Real Estate	21,898,573	8.2	0.0	20.0	10.0
Total Private Equity	23,026,301	8.6	0.0	15.0	7.5
Total Liquid Reserves	5,484,089	2.0	0.0	10.0	2.0

