

Town of Palm Beach

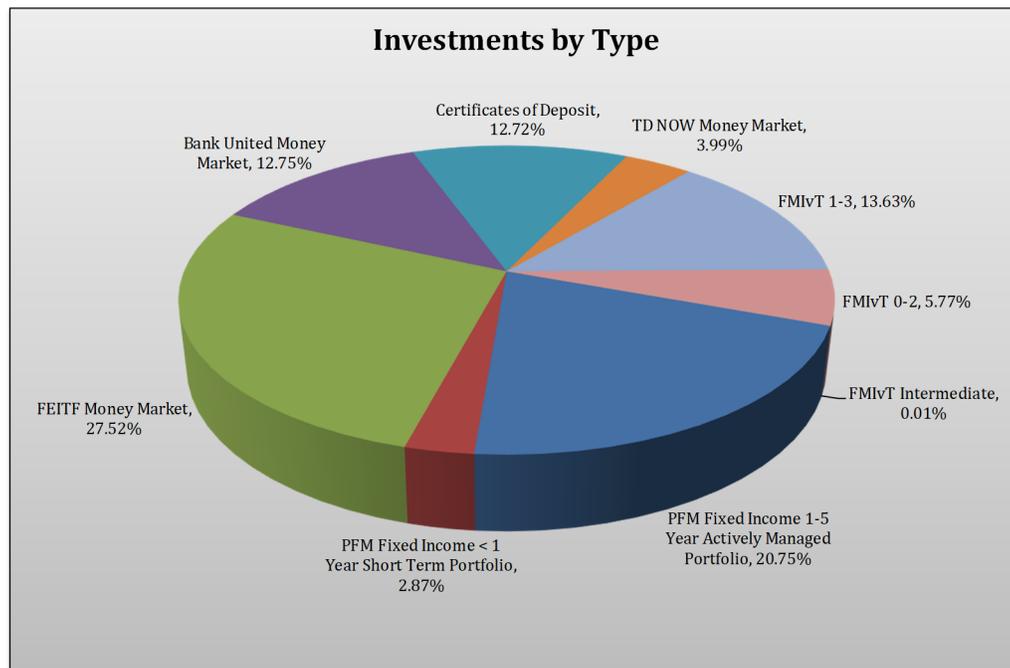
Investment Portfolio Performance



November 2023

Portfolio Return by Investment

Investment	Nov Balance	Return November-23	2024 Fiscal YTD (2 mo.)	2023 Fiscal YTD (2 mo.)	2023 Fiscal (12 mos.)
Core Investments					
PFM Fixed Income 1-5 Year Actively Managed Portfoli	\$ 41,682,532	\$ 680,283	\$ 703,744	\$ 363,494	\$ 1,089,500
PFM Fixed Income < 1 Year Short Term Portfolio	5,767,214	28,646	202,146	131,064	773,044
FL PALM/TD Custody Money Market	55,270,516	250,941	515,922	203,480	2,697,252
Bank United Money Market	25,604,058	104,478	211,984	120,867	1,038,473
TD Bank NOW Account	8,020,253	31,517	79,146	57,274	479,826
Certificates of Deposit	25,541,244	225,233	225,233	30,417	868,500
FMIvT 0-2	11,583,374	69,711	118,678	16,550	401,585
FMIvT 1-3	27,371,950	261,161	330,983	104,381	769,898
FMIvT Intermediate	17,951	469	335	204	173
Total Core Investments	\$ 200,859,092	\$ 1,652,440	\$ 2,388,172	\$ 1,027,730	\$ 8,118,249



Portfolio Total Return vs. Benchmark

Core Investments	Monthly November-23	2023 Fiscal YTD (2 mo.)	2022 Fiscal YTD (2 mo.)	1 Year	3 Years	5 Years
Long Term Core Investments Total Return Performance (Discretionary)						
PFM Fixed Income 1-5 Year Actively Managed Portfolio	1.65%	1.74%	0.88%	3.53%	-0.82%	1.52%
Merrill Lynch 1-5 Year U.S. Treasury/Agency Index	1.49%	1.59%	0.87%	2.84%	-1.22%	1.13%
Certificates of Deposit (a)						
Merrill Lynch 1 Year Treasury Index	0.45%	0.91%	0.61%	4.97%	2.08%	N/A
FMIvT 0-2	0.45%	0.45%	0.30%	4.54%	1.41%	1.90%
ICE BofA ML 1 Yr Treasury Note	0.45%	0.45%	0.37%	4.07%	0.75%	1.51%
FMIvT 1-3	0.36%	0.36%	0.50%	3.56%	0.08%	1.57%
BOA Merrill Lynch 1-3 Year Govt Index	0.35%	0.35%	0.53%	2.94%	-0.70%	1.10%
FMIvT Intermediate High Yield	-0.74%	-0.74%	1.42%	1.12%	-3.06%	0.59%
Barclays Int G/C ex BAA+ABS+MBS	-1.00%	-1.00%	1.87%	0.91%	-4.07%	0.11%
Town's Long Term Core Investments Total Return Performance	0.75%	0.92%	0.55%	2.50%	-0.60%	0.89%
Total Return Blended Benchmark Performance (b)	0.69%	0.86%	0.56%	2.13%	-0.77%	0.82%

(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	5.55%	5.12%	N/A	4.89%	N/A	N/A
Cost S&P GIP Government 30 Day Index (c)	5.42%	4.75%	N/A	4.75%	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 November-23	1 Year	3 Years	5 Years
Florida Public Assets for Liquidity Management	5.56%	5.23%	N/A	N/A
iMoneyNet Money Market Fund Index	5.28%	4.93%	N/A	N/A

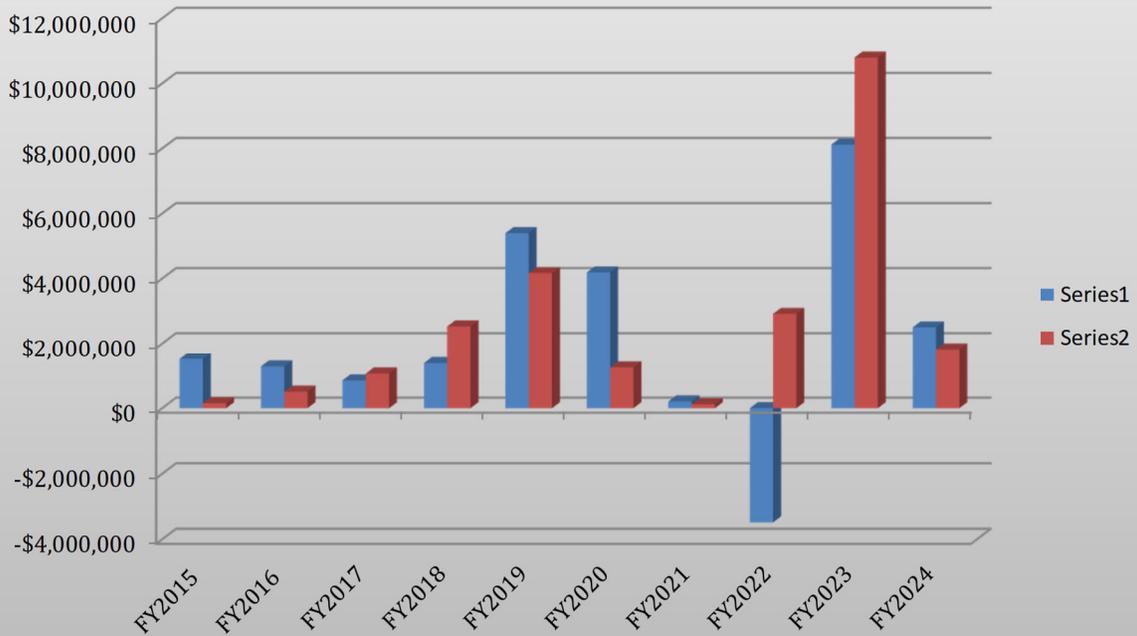
Total Investment Return	Monthly November-23	2022 Fiscal YTD (2 mo.)	Fiscal YTD Annualized	1 Year
Blended rate including both short and long term investments, excluding 2013 bond funds	0.54%	0.85%	5.08%	5.83%

*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
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	(3,482,536)	2,917,683	(6,400,219)
FY2023	8,118,249	10,795,863	(2,677,614)
FY2024	2,500,789	1,820,658	680,131
Total	\$ 21,950,522	\$ 25,322,469	\$ (3,371,947)

Town's Total Return History vs. 6 Month Treasury Bill

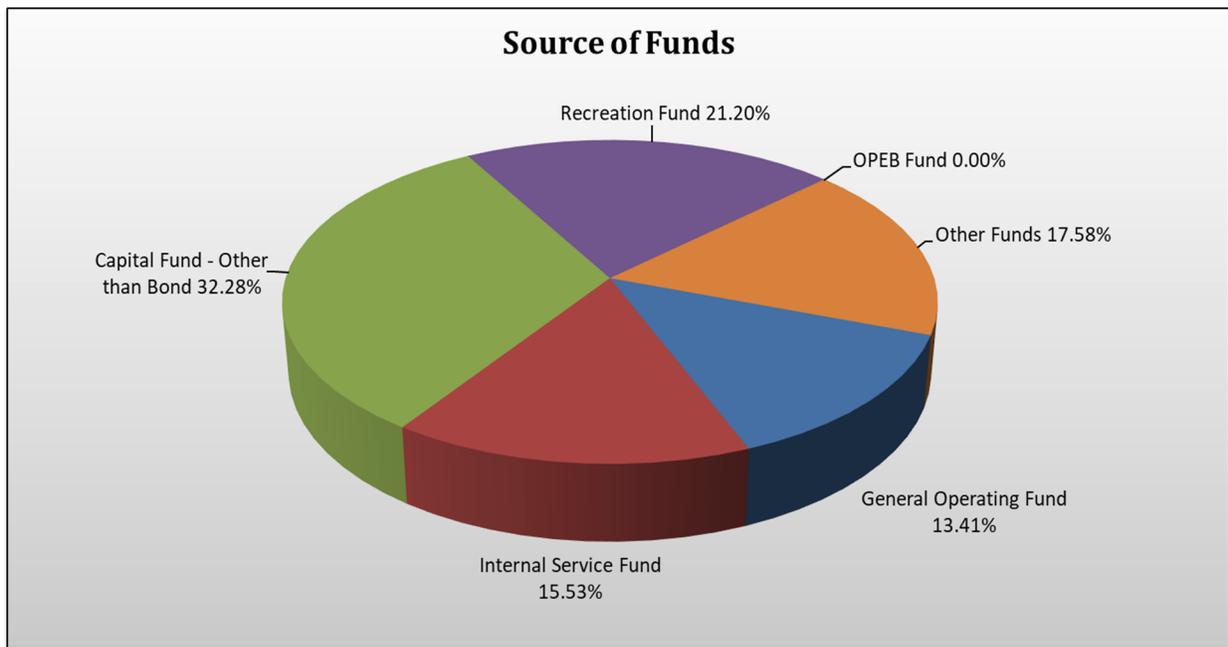


Town's FY2024 Monthly Investment Return vs. 6 Month Treasury Bill

Period	Investment Balance	Town's Monthly Total Return	6 Month T-Bill Rate	Estimated Return - 6 Month T-Bill	Difference
Oct-23	\$ 199,308,324	\$ 848,349	5.54%	920,140	\$ (71,791)
Nov-23	200,859,092	1,652,440	5.38%	900,518	751,922
Dec-23				-	-
Jan-24				-	-
Feb-24				-	-
Mar-24				-	-
Apr-24				-	-
May-24				-	-
Jun-24				-	-
Jul-24				-	-
Aug-24				-	-
Sep-24				-	-
Total		\$ 2,500,789		\$ 1,820,658	\$ 680,131

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		29,649,410	12,033,122				41,682,532
PFM Fixed Income:							
< One Year		5,767,214					5,767,214
Money Market	1,400,207	10,816,839	5,807,112	35,553,408		35,317,262	88,894,827
Certificates of Deposit	25,541,244						25,541,244
FMIvT Fixed Income:							
0-2 Year		5,526,990	3,970,261	2,086,123			11,583,374
FMIvT Fixed Income:							
1-3 Year		13,060,490	9,381,873	4,929,587			27,371,950
FMIvT Fixed Income:							
Intermediate		8,566	6,152	3,233			17,951
Total	26,941,451	64,829,509	31,198,519	42,572,351	-	35,317,262	200,859,092



Portfolio Distribution by Maturity

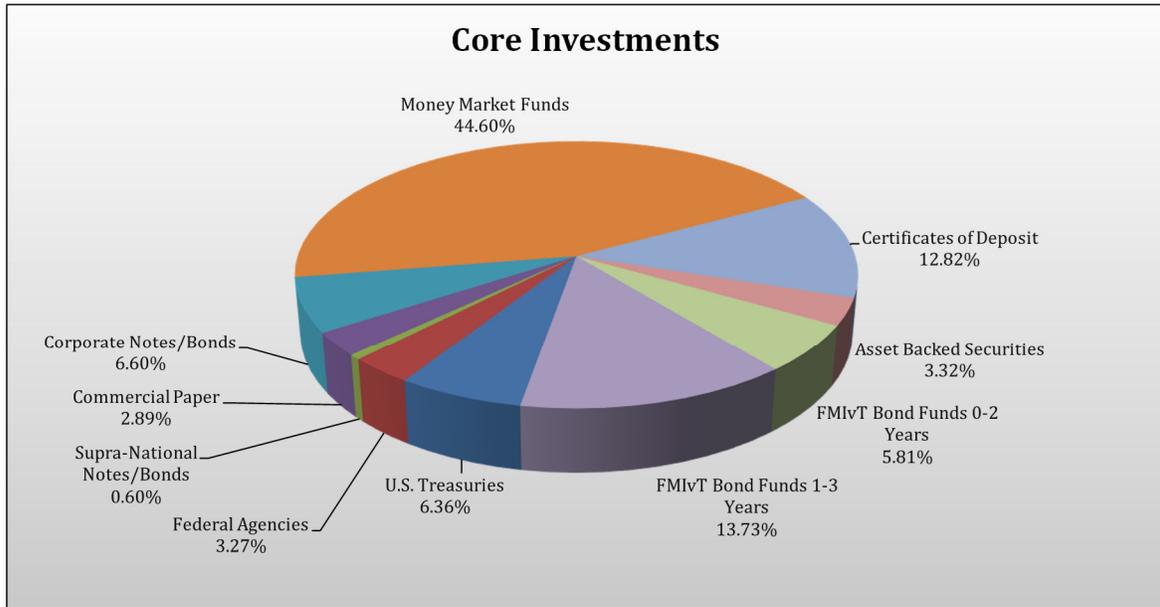
	PFM Investments	Money Market Accts.	FMIvT 0-2 Year	FMIvT 1-3 Year	FMIvT Intermediate	Certificates of Deposit	Total
Core Investments							
0 - 6 Months	\$6,217,755	\$88,894,827	\$1,443,271	\$645,829	\$602	\$0	\$97,202,284
6 to 12 Months	2,010,663	-	3,757,073	2,432,713	-	12,302,161	8,671,884
1 to 2 Years	8,455,193	-	2,058,947	7,579,504	990	13,239,083	31,333,716
2 to 3 Years	9,311,691	-	3,164,848	7,475,042	760	-	19,952,341
3 to 4 Years	8,240,548	-	738,478	3,259,373	2,430	-	12,240,828
4 to 5 Years	12,348,745	-	19,068	3,328,890	3,322	-	15,700,026
Over 5 Years	865,150	-	401,689	2,650,600	9,848	-	3,927,287
Total Core Investments	\$47,449,746	\$88,894,827	\$11,583,374	\$27,371,950	\$17,951	\$25,541,244	\$200,859,092



Core Investments - Weighted Average Duration Calculation				
Investment	Market Value	% of Portfolio	Duration (Yrs)	Weighted Avg. Duration (Yrs)
PFM Fixed Income 1-5 Year	\$ 41,682,532	20.76%	2.42	0.50
PFM Fixed Income < 1 Year	\$ 5,767,214	2.87%	0.11	0.00
FEITF/TD/Bank United Money Market	\$ 88,894,827	44.28%	0.17	0.08
First Horizon Certificate of Deposit	\$ 12,247,061	6.10%	0.54	0.03
ServisFirst Certificate of Deposit	\$ 13,181,566	6.57%	1.65	0.11
FMIvT 0-2	\$ 11,583,374	5.77%	0.68	0.04
FMIvT 1-3	\$ 27,371,950	13.64%	1.57	0.21
FMIvT Intermediate	\$ 17,951	0.01%	4.23	0.00
Total	\$ 200,746,475	100.00%		0.98

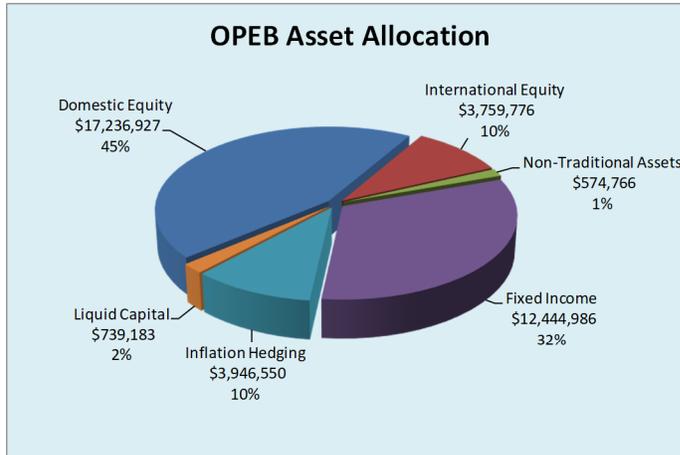
Portfolio Composition by Security Type

Security Type	Value	Distribution
Core Investments		
U.S. Treasuries	\$ 12,671,258	6.31%
Federal Agencies	6,514,360	3.24%
Supra-National Agency Notes/Bonds	1,198,193	0.60%
Commercial Paper	5,767,214	2.87%
Corporate Notes/Bonds	13,145,998	6.54%
Municipal Notes/Bonds	1,536,558	0.76%
Asset Backed Security/Collateralized		
Mortgage Obligation	6,616,165	3.29%
Money Market Funds	88,894,827	44.26%
Certificates of Deposit	25,541,244	12.72%
Florida Municipal Investment Trust Bond Funds 0-2 Years	11,583,374	5.77%
Florida Municipal Investment Trust Bond Funds 1-3 Years	27,371,950	13.63%
Florida Municipal Investment Trust Intermediate Bond Funds	17,951	0.01%
Total Core Investments	\$200,859,092	100.00%



Health Insurance Trust (OPEB) Performance as of November 30, 2023 Market Value - \$38,702,188

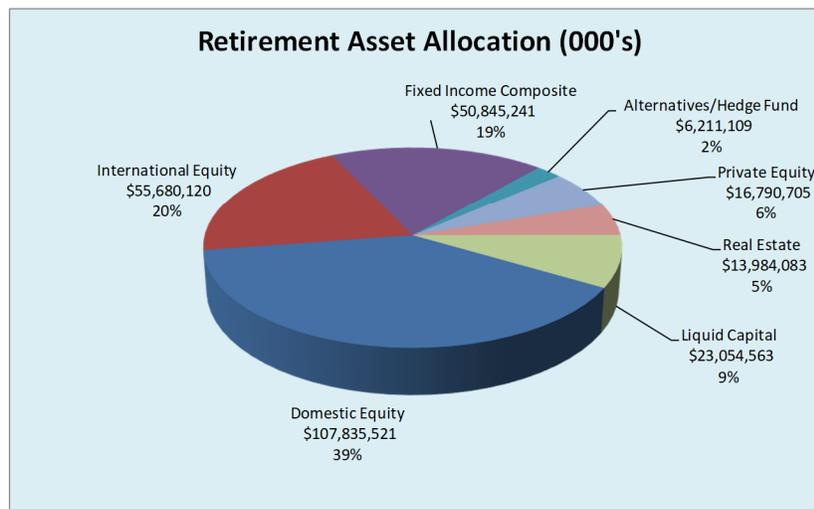
	Calendar						Return Since May 2007
	QTD	Fiscal YTD	YTD	1 Yr	3 Yrs	5 Yrs	
Total Fund	4.19	4.19	9.15	5.53	3.25	6.10	4.18
Target Index	4.03	4.03	9.25	5.97	3.46	7.00	NA



Town of Palm Beach Retirement System Performance as of November 30, 2023 Market Value - \$274,401,342

Preliminary returns for period

	Quarter	Fiscal YTD	1 Year	3 Years	5 Years
Total Fund	4.24	4.24	4.16	2.52	5.74
Target Index	4.26	4.26	4.48	2.74	5.98



Town of Palm Beach
Certificate of Deposit Schedule
11/30/2023

Amount	Date Purchased	Maturity Date	Term	Yield
First Horizon				
\$ 12,000,000	6/16/2023	6/14/2024	12 mo.	5.51%
12,000,000	Sub Total First Horizon			
ServisFirst				
\$ 8,000,000	7/12/2023	7/12/2025	24 mo.	5.29%
5,000,000	8/18/2023	8/18/2025	24 mo.	5.61%
13,000,000	Sub Total ServisFirst			
\$ 25,000,000	Total Certificates of Deposit			



FMIVT 0-2 Year High Quality Bond Fund
Holdings as of 11/30/2023

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
02007WAB4	815,000.00	ALLYL_23-1	5.760	11/16/2026	814,947.11	100.00	814,969.27	22.16	0.49%	0.67	0.70	AAA	Aaa	NR
02008DAB5	966,130.84	ALLYA_22-3	5.290	08/15/2025	966,095.67	99.89	965,072.64	(1,023.03)	0.58%	0.25	0.26	NR	Aaa	AAA
05593AAB5	1,292,454.11	BMWLT_23-1	5.270	02/25/2025	1,292,368.29	99.88	1,290,935.73	(1,432.56)	0.78%	0.32	0.33	NR	Aaa	AAA
05602RAB7	72,368.24	BMWOT_22-A	2.520	12/26/2024	72,363.04	99.79	72,216.24	(146.80)	0.04%	0.07	0.07	NA	Aaa	AAA
12660DAB3	515,952.04	CNH_22-A	2.390	08/15/2025	515,940.48	99.57	513,712.34	(2,228.14)	0.31%	0.13	0.14	AAA	NR	AAA
12664JAB6	886,331.17	CNH_22-C	5.420	07/15/2026	886,328.33	99.81	884,606.99	(1,721.34)	0.53%	0.51	0.53	NR	Aaa	AAA
12664QAB0	2,825,000.00	CNH_23-A	5.340	09/15/2026	2,824,800.56	99.64	2,814,944.69	(9,855.87)	1.70%	0.74	0.78	AAA	NR	AAA
12666DAB7	2,910,000.00	CNH_23-B	5.900	02/16/2027	2,909,911.54	100.24	2,916,921.14	7,009.60	1.76%	1.06	1.13	AAA	Aaa	NR
14043KAD7	1,858,010.73	COPAR_23-1	5.200	05/15/2026	1,857,989.55	99.67	1,851,817.79	(6,171.76)	1.12%	0.52	0.54	AAA	NR	AAA
14043QAB8	681,548.56	COPAR_22-1	2.710	06/16/2025	681,484.02	99.54	678,425.16	(3,058.86)	0.41%	0.13	0.14	AAA	NR	AAA
14044CAD4	2,735,000.00	COPAR_21-1	1.040	04/15/2027	2,526,990.43	92.74	2,536,326.59	9,336.16	1.53%	1.66	1.71	AAA	Aaa	AAA
14317DAC4	1,683,441.97	CARMX_21-3	0.550	06/15/2026	1,606,766.45	96.40	1,622,867.18	16,100.73	0.98%	0.65	0.67	NR	Aaa	AAA
14318DAB5	1,134,885.64	CARMX_23-1	5.230	01/15/2026	1,134,775.56	99.75	1,132,058.64	(2,716.92)	0.68%	0.38	0.40	AAA	Aaa	AAA
14318UAB7	806,797.31	CARMX_22-4	5.340	12/15/2025	806,729.86	99.83	805,465.93	(1,263.93)	0.49%	0.32	0.33	AAA	NR	AAA
14319BAB8	1,630,000.00	CARMX_23-3-A2A	5.720	11/16/2026	1,629,941.65	99.97	1,629,450.85	(490.80)	0.98%	0.72	0.76	AAA	NR	AAA
3128MEYV7	3,146.94	FHLMC PC GOLD 4.50	4.500	09/01/2026	3,247.25	99.56	3,133.22	(114.03)	0.00%	0.70	0.74	AA+	Agency	AA+
3128MEYW5	208.41	FHLMC PC GOLD 5.00	5.000	06/01/2026	216.10	99.37	207.10	(9.00)	0.00%	0.25	0.26	AA+	Agency	AA+
3136AGU75	124,704.19	FNMA_13-114C	2.500	11/25/2035	124,723.68	98.74	123,137.94	(1,585.74)	0.07%	0.36	0.37	AA+	Agency	AA+
3136AHHB9	390,149.40	FNMA_13-124B	2.500	12/25/2028	379,420.29	97.11	378,873.26	(547.03)	0.23%	0.67	0.70	AA+	Agency	AA+
3136ANSB4	1,162,546.78	FNMA_15-M8	2.900	01/25/2025	1,127,670.38	96.94	1,126,967.62	(702.76)	0.68%	1.02	1.07	AA+	Agency	AA+
3136APD58	2,068.43	FNMA 2015-55 JA 2.	2.000	07/25/2025	2,064.23	98.46	2,036.58	(27.65)	0.00%	0.28	0.29	AA+	Agency	AA+
3136AVTW9	881,688.78	FNMA_17-12C	2.500	05/25/2040	846,593.43	95.95	845,942.47	(650.96)	0.51%	1.03	1.05	AA+	Agency	AA+
3137A63Z3	2,339.67	FHLMC 3792 DF FLT	5.839	11/15/2040	2,346.62	99.99	2,339.38	(7.24)	0.00%	0.04	0.04	AA+	Agency	AA+
3137AKX30	142,033.40	FHLMC_3988A	2.500	04/15/2031	144,341.44	98.98	140,591.49	(3,749.95)	0.08%	0.24	0.24	AA+	Agency	AA+
3137ASAC8	24,841.24	FHLMC 4077 AB 1.5	1.500	01/15/2027	25,128.47	99.42	24,697.75	(430.72)	0.01%	0.11	0.11	AA+	Agency	AA+
3137AT2B7	1,098,839.00	FHLMC_4092A	2.000	09/15/2031	1,054,413.28	95.89	1,053,677.38	(735.90)	0.64%	1.19	1.17	AA+	Agency	AA+
3137B7YY9	953,119.00	FHMS-K037	3.490	01/25/2024	937,444.66	99.62	949,482.85	12,038.19	0.57%	0.07	0.07	AA+	Agency	AAA
3137BAGC0	281,320.50	FHLMC_4324D	2.500	11/15/2028	288,529.34	97.09	273,133.29	(15,396.05)	0.16%	0.90	0.89	AA+	Agency	AA+
3137BFE98	842,880.03	FHMS_K041	3.171	10/25/2024	820,227.63	97.98	825,815.08	5,587.45	0.50%	0.79	0.82	AAA	Agency	AA+
3137BJP64	2,500,000.00	FHMS_15-K046	3.205	03/25/2025	2,419,433.59	97.24	2,430,904.00	11,470.41	1.47%	1.20	1.25	AAA	Agency	AA+
3137BKZZ6	822,946.52	FHLMC_4503A	4.000	10/15/2040	809,059.31	98.21	808,179.24	(880.07)	0.49%	0.81	0.84	AA+	Agency	AA+
3137BWFV1	1,349,193.07	FHMS_KW02	2.896	04/25/2026	1,329,113.28	98.45	1,328,330.09	(783.19)	0.80%	0.49	0.52	AA+	Agency	AA+
3137F8QP1	839,419.78	FHLMC_5065L	2.000	09/25/2030	840,469.06	98.64	827,990.49	(12,478.57)	0.50%	0.39	0.40	AA+	Agency	AA+
3137FCM43	4,000,000.00	FHLMC_K729	3.136	10/25/2024	3,898,750.00	98.03	3,921,382.00	22,632.00	2.36%	0.73	0.76	AA+	Agency	AA+
3137FEUA6	1,985,286.10	FHMS_18-K730	3.590	01/25/2025	1,946,588.53	98.02	1,946,058.04	(530.49)	1.17%	0.97	1.01	AA+	Agency	AAA
3138L8CL6	1,000,000.00	FNMA MU(AM7274	3.000	12/01/2024	971,875.00	97.14	971,450.00	(425.00)	0.59%	1.02	1.07	AA+	Agency	AA+
3138LKR85	1,560,000.00	FNMA 7Y(AN6781	2.730	09/01/2024	1,513,931.25	97.32	1,518,192.00	4,260.75	0.92%	0.79	0.82	AA+	Agency	AA+
3138WDVB4	155,270.49	FNMA 10(AS4209	2.000	01/01/2025	152,747.34	97.98	152,127.82	(619.52)	0.09%	0.45	0.47	AA+	Agency	AA+

FMIvt 0-2 Year High Quality Bond Fund
Holdings as of 11/30/2023

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
31394CP71	56,886.45	FNMA_05-33C	5.000	04/25/2025	59,704.11	99.17	56,415.86	(3,288.25)	0.03%	0.24	0.25	AA+	Agency	AA+
31394F3N3	39,119.00	FNMA 2005-92 UF FL	5.793	10/25/2025	39,229.02	99.98	39,111.95	(117.07)	0.02%	0.11	0.36	AA+	Agency	AA+
31398EAC8	45,661.36	FHLMC 3544 KB 4.5	4.500	06/15/2024	47,972.97	99.40	45,388.47	(2,584.50)	0.03%	0.19	0.19	AA+	Agency	AA+
3140XMGQ3	752,680.36	FNMA 15(FS5606	4.500	03/01/2034	741,978.19	100.21	754,253.46	12,275.27	0.45%	0.88	0.93	AA+	Agency	AA+
31680EAB7	4,090,000.00	FITAT_23-1	5.800	11/16/2026	4,089,911.25	99.97	4,088,853.98	(1,057.27)	2.46%	0.74	0.79	NR	Aaa	AAA
344928AB2	1,667,193.45	FRODO_23-A	5.140	03/15/2026	1,667,136.93	99.69	1,662,062.83	(5,074.10)	1.00%	0.50	0.52	AAA	NR	AAA
344930AB8	3,655,000.00	FORDO 2023-B	5.570	06/15/2026	3,654,616.59	99.94	3,652,827.10	(1,789.49)	2.20%	0.69	0.73	AAA	NR	AAA
345287AD8	4,060,000.00	FORDL_23-A	4.940	03/15/2026	4,048,117.19	99.39	4,035,118.70	(12,998.49)	2.43%	0.88	0.92	AAA	NR	AAA
362541AB0	762,705.02	GMALT_23-1	5.270	06/20/2025	760,440.76	99.77	760,944.16	503.40	0.46%	0.46	0.48	AAA	NR	AAA
362585AB7	246,980.36	GMCAR_22-2	2.520	05/16/2025	246,973.07	99.73	246,324.65	(648.42)	0.15%	0.09	0.09	NR	Aaa	AAA
36258VAE4	1,708,066.15	GMCAR_20-2	1.740	08/16/2025	1,644,213.83	99.55	1,700,445.95	56,232.12	1.02%	0.11	0.11	AAA	NR	AAA
36261LAD3	2,200,000.00	GMCAR_21-1	0.540	05/17/2027	2,055,796.88	95.50	2,101,107.36	45,310.48	1.27%	0.93	0.92	NR	Aaa	AAA
380130AD6	735,000.00	GMALT_22-3	4.010	09/22/2025	722,395.90	99.09	728,328.04	5,932.14	0.44%	0.50	0.53	AAA	NR	AAA
380131AB9	1,993,487.05	GMCAR_23-1	5.190	03/16/2026	1,993,330.16	99.71	1,987,774.71	(5,555.45)	1.20%	0.47	0.49	AAA	Aaa	NR
380149AD6	1,645,000.00	GMCAR_21-2	0.820	10/16/2026	1,533,384.18	94.06	1,547,281.41	13,897.23	0.93%	1.29	1.30	AAA	Aaa	NR
38377YDQ0	1,096,882.64	GNMA_11-122B	4.000	09/16/2026	1,075,801.93	99.01	1,086,043.03	10,241.10	0.65%	0.87	0.92	AA+	Agency	AA+
38378XFLO	577,564.26	GNMA_14-112	3.250	10/16/2043	574,405.71	96.99	560,192.69	(14,213.02)	0.34%	0.49	0.52	AA+	Agency	AA+
38379RTQ6	92,431.63	GNMA_17-51	2.350	04/16/2057	91,391.77	97.59	90,208.31	(1,183.46)	0.05%	0.10	0.10	AA+	Govt	AA+
38380Y4U6	172,191.27	GNMA_18-125J	3.500	11/20/2044	173,052.23	97.76	168,340.50	(4,711.73)	0.10%	0.71	0.65	AA+	Agency	AA+
41284YAD8	2,279,345.02	HDMOT_22-A	3.060	02/15/2027	2,215,772.67	98.12	2,236,552.60	20,779.93	1.35%	0.75	0.78	NR	Aaa	AAA
437927AB2	2,025,000.00	HAROT_23-2	5.410	04/15/2026	2,024,878.70	99.84	2,021,750.08	(3,128.62)	1.22%	0.72	0.76	NR	Aaa	AAA
43813KAC6	33,620.29	HAROT_20-3	0.370	10/18/2024	33,278.83	99.57	33,476.35	197.52	0.02%	0.08	0.08	AAA	NR	AAA
448979AB0	1,426,541.15	HART_23-A	5.190	12/15/2025	1,426,458.69	99.75	1,422,950.26	(3,508.43)	0.86%	0.48	0.51	AAA	NR	AAA
44918CAB8	760,000.00	HART_23-C	5.800	01/15/2027	759,964.43	100.29	762,226.34	2,261.91	0.46%	1.70	1.84	AAA	NR	AAA
44934KAC8	429,406.96	HART_21-B	0.380	01/15/2026	410,066.87	97.59	419,049.06	8,982.19	0.25%	0.47	0.46	AAA	NR	AAA
58768PAB0	793,843.73	MERCEDES BENZ AUTO	5.260	10/15/2025	793,793.00	99.87	792,779.50	(1,013.50)	0.48%	0.30	0.31	NR	Aaa	AAA
65480JAB6	1,750,825.74	NAROT_22-B	4.500	08/15/2025	1,750,764.99	99.64	1,744,540.98	(6,224.01)	1.05%	0.34	0.35	NR	Aaa	AAA
891940AB4	2,348,678.38	TAOT_23-A	5.050	01/15/2026	2,348,583.49	99.74	2,342,599.30	(5,984.19)	1.41%	0.43	0.45	AAA	NR	AAA
89239BAC5	637,666.44	TAOT_21-C	0.430	01/15/2026	614,924.67	97.05	618,874.79	3,950.12	0.37%	0.57	0.56	NR	Aaa	AAA
912797GL5	27,810,000.00	TREASURY BILL	0.000	09/05/2024	26,692,489.92	95.98	26,692,489.92	0.00	16.09%	0.75	0.76	F1+	Govt	A-1+
9128283D0	21,345,000.00	TREASURY NOTE	2.250	10/31/2024	20,573,654.32	97.35	20,778,930.60	205,276.28	12.52%	0.89	0.92	AA+	Govt	AA+
91282CEA5	7,840,000.00	WI TREASURY NOTE	1.500	02/29/2024	7,543,106.02	99.04	7,764,971.20	221,865.18	4.68%	0.24	0.25	AA+	Govt	AA+
91282CER8	8,350,000.00	TREASURY NOTE	2.500	05/31/2024	8,123,338.52	98.60	8,232,933.00	109,594.48	4.96%	0.49	0.50	AA+	Govt	AA+
91282CGU9	13,470,000.00	TREASURY NOTE	3.875	03/31/2025	13,228,006.06	98.54	13,273,203.30	45,197.24	8.00%	1.27	1.33	AA+	Govt	AA+
92867UAB8	2,800,000.00	VWALT_23-A	5.870	01/20/2026	2,799,749.68	100.22	2,806,130.88	6,381.20	1.69%	1.00	1.05	NR	Aaa	AAA
98163JAD7	644,619.21	WOLS_21-A	0.500	11/16/2026	610,650.80	99.63	642,234.12	31,583.32	0.39%	0.09	0.09	AAA	Aaa	NR
98163KAC6	2,981,461.18	WOART_21-D	0.810	10/15/2026	2,838,560.68	96.66	2,881,824.92	43,264.24	1.74%	0.70	0.68	AAA	NR	AAA
98164JAB0	1,232,987.67	WOART_23-A	5.180	07/15/2026	1,232,977.56	99.72	1,229,519.28	(3,458.28)	0.74%	0.45	0.47	AAA	NR	AAA

165,490,767.11

161,406,639.27

162,192,499.91

785,860.64

97.75%

665278404 3,725,782.70 NORTHERN INSTL FDS

3,725,782.70

1.00

3,725,782.70

0.00

2.25%

Aaa-mf AAAm

FMIvT 0-2 Year High Quality Bond Fund
Holdings as of 11/30/2023

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
	169,216,549.81	Total Portfolio			165,132,421.97		165,918,282.61	785,860.64	100.00%	0.75	0.77			

Portfolio NAV	165,113,814.73
# Shares	14,203,936.90
NAV per Share	11.624511



FMIVT 1-3 Year High Quality Bond Fund
Holdings as of 11/30/2023

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
02008DAC3	3,330,000.00	ALLYA_22-3	5.070	04/15/2027	3,329,799.20	99.37	3,308,865.49	(20,933.71)	1.59%	1.18	1.26	NR	Aaa	AAA
02008JAC0	4,500,000.00	ALLYL_22-1	3.310	11/16/2026	4,499,128.80	98.29	4,422,839.40	(76,289.40)	2.12%	0.77	0.79	NA	Aaa	AAA
05593AAC3	2,620,000.00	BMWLT 2023-1 A3	5.160	11/25/2025	2,619,937.64	99.60	2,609,428.82	(10,508.82)	1.25%	0.99	1.05	NR	Aaa	AAA
05602RAD3	2,000,000.00	BMWOT_22-A	3.210	08/25/2026	1,999,896.00	98.01	1,960,165.60	(39,730.40)	0.94%	0.84	0.86	NA	Aaa	AAA
09661RAE1	1,914,190.30	BMWOT_20-A	0.620	04/26/2027	1,817,433.96	98.50	1,885,550.57	68,116.61	0.90%	0.33	0.34	AAA	NR	AAA
12597PAC2	108,268.66	CNH_20-A	1.160	06/15/2025	107,393.21	99.80	108,053.44	660.23	0.05%	0.04	0.04	NR	Aaa	AAA
12664JAC4	4,260,000.00	CNH_22-C	5.150	04/17/2028	4,259,274.52	99.64	4,244,738.55	(14,535.97)	2.04%	1.82	1.97	NR	Aaa	AAA
12664QAC8	4,200,000.00	CNH_23-A	4.810	08/15/2028	4,199,292.30	98.60	4,141,281.48	(58,010.82)	1.99%	2.16	2.35	AAA	NR	AAA
12666DAC5	4,000,000.00	CNH_23-B	5.600	02/15/2029	3,999,480.40	100.29	4,011,560.40	12,080.00	1.93%	2.48	2.75	AAA	Aaa	NR
14041NFW6	3,350,000.00	COMET_21-1	0.550	07/15/2026	3,349,864.33	96.90	3,246,283.33	(103,581.00)	1.56%	0.61	0.63	AAA	NR	AAA
14043QAC6	5,580,000.00	COPAR_22-1	3.170	04/15/2027	5,578,780.77	97.07	5,416,436.25	(162,344.52)	2.60%	1.00	1.05	AAA	NR	AAA
14316HAD4	2,300,000.00	CARMX_20-4	0.630	06/15/2026	2,310,332.03	95.70	2,201,064.81	(109,267.22)	1.06%	0.81	0.83	AAA	NR	AAA
14316NAD1	1,175,000.00	CARMX_21-1	0.530	10/15/2026	1,098,716.80	94.28	1,107,779.54	9,062.74	0.53%	1.09	1.11	AAA	NR	AAA
14318DAC3	3,150,000.00	CARMX_23-1	4.750	10/15/2027	3,149,738.87	98.59	3,105,580.27	(44,158.60)	1.49%	1.44	1.54	AAA	Aaa	AAA
14318UAD3	1,100,000.00	CARMX_22-4	5.340	08/16/2027	1,099,742.05	99.64	1,096,013.27	(3,728.78)	0.53%	1.32	1.41	AAA	NR	AAA
14319BAC6	995,000.00	CARMX_23-3-A3	5.280	05/15/2028	994,988.56	99.91	994,133.45	(855.11)	0.48%	1.95	2.12	AAA	NR	AAA
3128ME4V0	309,779.63	FHLMC #(G1-6036	2.500	01/01/2030	314,377.92	95.70	296,446.71	(17,931.21)	0.14%	1.50	1.56	AA+	Agency	AA+
3128MEW98	1,960.70	FHLMC G(G1-5872	5.000	06/01/2026	2,090.60	99.36	1,948.19	(142.41)	0.00%	0.29	0.30	AA+	Agency	AA+
3128MFJ82	261,023.38	FHLMC #(G1-6387	2.500	10/01/2031	262,777.13	95.58	249,478.32	(13,298.81)	0.12%	1.56	1.63	AA+	Agency	AA+
3128MMTW3	328,009.04	FHLMC #(G1-8564	2.500	08/01/2030	339,386.86	93.48	306,635.97	(32,750.89)	0.15%	2.46	2.51	AA+	Agency	AA+
31294UA29	432,978.25	FHLMC #(E0-9025	2.500	03/01/2028	437,172.73	95.59	413,888.24	(23,284.49)	0.20%	1.58	1.64	AA+	Agency	AA+
3132ADR59	712,162.25	FHLMC 1(ZT-1408	2.000	10/01/2032	738,423.23	89.93	640,454.63	(97,968.60)	0.31%	3.09	3.10	AA+	Agency	AA+
3133LP557	851,864.81	FNMA #(RD-5040	1.500	10/01/2030	876,089.72	91.09	775,946.62	(100,143.10)	0.37%	2.70	2.69	AA+	Agency	AA+
3136A1M93	48,055.50	FNMA 2011-114 LA 2	2.500	06/25/2039	48,716.26	94.51	45,416.14	(3,300.12)	0.02%	1.66	1.80	AA+	Agency	AA+
3136A9UY2	564,778.01	FNMA 2012-128 QC 1	1.750	06/25/2042	575,367.60	92.95	524,952.58	(50,415.02)	0.25%	1.90	1.97	AA+	Agency	AA+
3136AAJB2	82,893.89	FNMA 2012-135 BC 1	1.500	12/25/2027	81,495.05	94.43	78,278.86	(3,216.19)	0.04%	1.32	1.38	AA+	Agency	AA+
3136AAUZ6	151,039.61	FNMA 2012-134 LX 1	1.750	03/25/2032	150,567.61	94.86	143,274.24	(7,293.37)	0.07%	1.39	1.32	AA+	Agency	AA+
3136AB7K3	267,915.13	FNMA 2013-24 LC 1.	1.500	03/25/2028	270,426.83	94.87	254,162.40	(16,264.43)	0.12%	1.19	1.23	AA+	Agency	AA+
3136ABJU8	1,014,170.21	FNMA_12-144G	1.750	07/25/2042	917,586.34	89.89	911,670.66	(5,915.68)	0.44%	2.72	3.00	AA+	Agency	AA+
3136AD6N4	40,275.50	FNMA 2013-48 BE 1.	1.500	05/25/2028	39,841.28	97.15	39,129.59	(711.69)	0.02%	0.50	0.52	AA+	Agency	AA+
3136ADEY1	334,650.20	FNMA_13-36A	3.000	05/25/2032	341,761.52	96.65	323,436.98	(18,324.54)	0.16%	1.34	1.35	AA+	Agency	AA+
3136AJD37	275,258.04	FNMA 2014-26 YD 2.	2.000	04/25/2044	273,967.77	94.11	259,058.00	(14,909.77)	0.12%	1.31	1.29	AA+	Agency	AA+
3136AJDU7	258,281.38	FNMA_14-M2	3.513	12/25/2023	276,078.58	99.63	257,318.40	(18,760.18)	0.12%	0.07	0.07	AA+	Agency	AA+
3136AKXV0	460,889.23	FNMA_14-M9	3.103	07/25/2024	493,511.55	98.29	453,001.62	(40,509.93)	0.22%	0.58	0.60	AA+	Agency	AA+
3136AMMLO	199,538.34	FNMA_15-5	3.000	06/25/2043	211,074.15	92.86	185,293.84	(25,780.31)	0.09%	2.49	2.66	AA+	Agency	AA+
3136ANNV5	87,093.64	FNMA 2015-31 MA 2.	2.500	05/25/2030	90,659.04	94.63	82,413.97	(8,245.07)	0.04%	1.85	1.91	AA+	Agency	AA+
3136APD58	5,033.15	FNMA 2015-55 JA 2.	2.000	07/25/2025	5,088.17	98.46	4,955.64	(132.53)	0.00%	0.28	0.29	AA+	Agency	AA+
3136AQV80	1,002,006.48	FNMA_16-M1	2.939	01/25/2026	950,379.66	95.78	959,762.89	9,383.23	0.46%	1.87	1.98	AA+	Agency	AA+
3137A6L67	78,154.34	FHLMC 3814 B 3.0 2	3.000	02/15/2026	79,228.96	97.57	76,256.85	(2,972.11)	0.04%	0.81	0.85	AA+	Agency	AA+
3137AC3G2	18,080.98	FHLMC 3875 GJ 2.5	2.500	06/15/2026	17,994.81	99.00	17,900.25	(94.56)	0.01%	0.21	0.22	AA+	Agency	AA+
3137AFP22	1,980,727.01	FHLMC_3919A	4.000	09/15/2031	1,893,683.34	96.82	1,917,738.70	24,055.36	0.92%	2.58	2.86	AA+	Agency	AA+

Holdings as of 11/30/2023										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	86,147.56	FHLMC 3956 AB 3.5	3.500	11/15/2026	88,624.30	97.67	84,143.43	(4,480.87)	0.04%	0.87	0.91	AA+	Agency	AA+
3137AMB89	85,711.13	FHLMC_3997E	2.000	08/15/2040	87,318.22	94.59	81,072.07	(6,246.15)	0.04%	1.35	1.34	AA+	Agency	AA+
3137ANH4	106,170.59	FHLMC 4013 QU 1.5	1.500	02/15/2027	108,070.05	96.81	102,787.33	(5,282.72)	0.05%	0.63	0.65	AA+	Agency	AA+
3137ASSM7	135,449.44	FHLMC 4093 AD 1.5	1.500	08/15/2027	136,253.67	94.46	127,944.11	(8,309.56)	0.06%	1.35	1.38	AA+	Agency	AA+
3137ATBM3	122,713.72	FHLMC 4096 LG 1.5	1.500	08/15/2027	123,442.33	94.57	116,049.08	(7,393.25)	0.06%	1.33	1.37	AA+	Agency	AA+
3137ATFP2	670,278.70	FHLMC 4091 PA 2.0	2.000	10/15/2041	690,805.99	91.07	610,401.10	(80,404.89)	0.29%	2.48	2.56	AA+	Agency	AA+
3137AU2G3	137,239.42	FHLMC 4106 YC 1.5	1.500	09/15/2027	138,054.28	94.35	129,491.98	(8,562.30)	0.06%	1.41	1.45	AA+	Agency	AA+
3137AUMN6	138,049.20	FHLMC 4102 LC 3.0	3.000	01/15/2040	140,211.61	97.48	134,568.94	(5,642.67)	0.06%	0.83	0.84	AA+	Agency	AA+
3137AUZH5	448,518.56	FHLMC 4122 LB 2.0	2.000	10/01/2027	447,677.59	94.96	425,897.62	(21,779.97)	0.20%	1.45	1.49	AA+	Agency	AA+
3137AW4L6	241,930.20	FHLMC 4137 JB 1.5	1.500	10/15/2027	237,998.84	95.19	230,289.63	(7,709.21)	0.11%	1.16	1.18	AA+	Agency	AA+
3137AWK46	125,022.64	FHLMC 4136 MC 1.5	1.500	11/15/2027	121,897.07	94.16	117,726.82	(4,170.25)	0.06%	1.44	1.49	AA+	Agency	AA+
3137AWVC6	223,840.71	FHLMC 4145 UE 2.0	2.000	12/15/2027	222,546.63	95.12	212,906.56	(9,640.07)	0.10%	1.38	1.42	AA+	Agency	AA+
3137AWXG5	1,061,665.47	FHLMC 4139 DA 1.25	1.250	12/15/2027	1,074,936.29	93.56	993,301.22	(81,635.07)	0.48%	1.50	1.55	AA+	Agency	AA+
3137B16K3	67,805.34	FHLMC 4177 M 3.0 3	3.000	03/15/2028	67,837.12	97.42	66,053.70	(1,783.42)	0.03%	0.77	0.81	AA+	Agency	AA+
3137B2AU4	286,503.85	FHLMC_4199C	1.500	05/15/2028	293,442.62	93.67	268,358.87	(25,083.75)	0.13%	1.58	1.65	AA+	Agency	AA+
3137B2K82	68,311.58	FHLMC 4217 KA 3.0	3.000	10/15/2040	70,275.54	96.84	66,149.74	(4,125.80)	0.03%	1.02	1.03	AA+	Agency	AA+
3137B6XD8	60,446.03	FHLMC 4287 AB 2.0	2.000	12/15/2026	62,504.97	93.71	56,642.42	(5,862.55)	0.03%	1.62	1.71	AA+	Agency	AA+
3137B84S3	46,977.77	FHLMC 4305 CT 2.0	2.000	02/15/2029	46,889.69	97.54	45,820.31	(1,069.38)	0.02%	0.46	0.48	AA+	Agency	AA+
3137BB4N7	29,416.28	FHLMC 4338 GE 2.5	2.500	05/15/2029	30,432.06	96.69	28,443.78	(1,988.28)	0.01%	0.84	0.88	AA+	Agency	AA+
3137BCV39	696,539.80	FHLMC_4375B	2.000	03/15/2043	720,537.77	91.13	634,783.82	(85,753.95)	0.30%	2.81	2.90	AA+	Agency	AA+
3137BVVNO	161,000.92	FHMS_KJ12	3.035	08/25/2024	170,361.51	99.59	160,334.67	(10,026.84)	0.08%	0.07	0.07	AA+	Agency	AA+
3137FHR54	1,347,667.67	FHLMC_4835B	3.500	12/15/2029	1,292,497.53	95.01	1,280,463.93	(12,033.60)	0.61%	2.81	3.14	AA+	Agency	AA+
3137FYP4	1,042,659.24	FHLMC REMIC SERIES	1.000	01/25/2031	1,050,071.90	88.17	919,289.61	(130,782.29)	0.44%	2.89	2.80	AA+	Agency	AA+
3138ERP79	292,255.35	FNMA 15(AL9445	3.000	07/01/2031	310,338.65	95.46	278,992.80	(31,345.85)	0.13%	2.42	2.60	AA+	Agency	AA+
3138L9UE0	2,300,823.40	FNMA MU(AM8680	2.630	05/01/2025	2,212,385.51	96.16	2,212,586.82	201.31	1.06%	1.38	1.45	AA+	Agency	AA+
3138LKR85	1,346,000.00	FNMA 7Y(AN6781	2.730	09/01/2024	1,306,987.02	97.32	1,309,927.20	2,940.18	0.63%	0.79	0.82	AA+	Agency	AA+
3138W9AF7	588,506.90	FNMA #A(AS0005	2.500	07/01/2028	592,277.02	95.18	560,164.41	(32,112.61)	0.27%	1.76	1.84	AA+	Agency	AA+
31394F3N3	11,735.70	FNMA 2005-92 UF FL	5.793	10/25/2025	11,777.42	99.98	11,733.59	(43.83)	0.01%	0.11	0.36	AA+	Agency	AA+
31396JUFO	28,009.96	FHLMC 3143 B 5.5 4	5.500	04/15/2026	29,533.00	98.87	27,692.11	(1,840.89)	0.01%	0.48	0.51	AA+	Agency	AA+
31397BBA8	13,363.00	FHLMC 3221 FB FLT	5.500	03/15/2036	13,370.31	100.04	13,368.01	(2.30)	0.01%	0.13	0.14	AA+	Agency	AA+
31398JPY3	113,420.42	FHLMC 3577 B 4.0 9	4.000	09/15/2024	115,812.88	99.16	112,469.30	(3,343.58)	0.05%	0.31	0.32	AA+	Agency	AA+
31398SB36	83,835.75	FNMA 2010-144 YB 3	3.000	12/25/2025	87,084.39	97.29	81,563.16	(5,521.23)	0.04%	0.75	0.78	AA+	Agency	AA+
3140J56K0	518,898.12	FNMA #B(BM1773	2.500	03/01/2029	527,005.90	95.39	494,971.73	(32,034.17)	0.24%	1.62	1.69	AA+	Agency	AA+
3140X42Q8	1,012,155.91	FNMA #F(FM1682	2.500	03/01/2029	1,024,333.41	95.46	966,234.40	(58,099.01)	0.46%	1.60	1.66	AA+	Agency	AA+
3140X6FV8	244,794.61	FNMA #F(FM2879	3.000	06/01/2032	260,247.27	95.47	233,702.97	(26,544.30)	0.11%	2.28	2.39	AA+	Agency	AA+
3140X6LJ8	367,791.02	FNMA #F(FM3028	3.000	06/01/2030	389,053.94	96.13	353,561.19	(35,492.75)	0.17%	1.72	1.83	AA+	Agency	AA+
31418DS60	552,821.68	FNMA #M(MA4140	1.500	09/01/2030	568,628.92	91.24	504,422.14	(64,206.78)	0.24%	2.61	2.61	AA+	Agency	AA+
31418DVT6	781,953.28	FNMA 10(MA4225	1.500	01/01/2031	802,968.28	90.96	711,249.06	(91,719.22)	0.34%	2.75	2.76	AA+	Agency	AA+
31680EAD3	4,780,000.00	FITAT_23-1	5.530	08/15/2028	4,779,703.64	100.47	4,802,615.14	22,911.50	2.30%	2.04	2.26	NR	Aaa	AAA
344930AB8	3,500,000.00	FORDO 2023-B	5.570	06/15/2026	3,499,632.85	99.94	3,497,919.25	(1,713.60)	1.68%	0.69	0.73	AAA	NR	AAA
345287AD8	3,020,000.00	FORDL_23-A	4.940	03/15/2026	3,023,892.97	99.39	3,001,492.23	(22,400.74)	1.44%	0.88	0.92	AAA	NR	AAA
3620AR4Z1	77,531.21	GNMA #7(738040X	3.500	03/15/2026	81,165.49	97.75	75,788.31	(5,377.18)	0.04%	0.90	0.95	AA+	Govt	AA+
362585AC5	2,250,000.00	GMCAR_22-2	3.100	02/16/2027	2,249,529.75	97.74	2,199,069.67	(50,460.08)	1.06%	0.98	1.00	NR	Aaa	AAA
38013JAD5	5,720,000.00	GMCAR_23-1	4.660	02/16/2028	5,719,127.70	98.72	5,646,932.72	(72,194.98)	2.71%	1.70	1.83	AAA	Aaa	NR
380149AD6	1,750,000.00	GMCAR_21-2	0.820	10/16/2026	1,628,935.55	94.06	1,646,044.05	17,108.50	0.79%	1.29	1.30	AAA	Aaa	NR
38378FBN9	415,231.25	GNMA 2013-10 JA 2.	2.000	11/20/2041	423,925.15	93.35	387,636.14	(36,289.01)	0.19%	2.15	1.70	AA+	Agency	AA+

Holdings as of 11/30/2023

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
38378MWY7	848,869.86	GNMA 2013-67 PG 2.	2.000	12/16/2042	859,767.90	93.89	797,018.43	(62,749.47)	0.38%	1.46	1.57	AA+	Agency	AA+
38378YZ77	29,351.89	GNMA 2014-21 DA 2.	2.000	04/16/2026	30,049.00	97.49	28,615.13	(1,433.87)	0.01%	0.85	0.89	AA+	Agency	AA+
38380J3T3	885,477.99	GNMA_18-88	2.900	06/16/2049	876,346.50	93.24	825,590.72	(50,755.78)	0.40%	1.19	1.28	AA+	Govt	AA+
38380VH46	150,422.59	GNMA_18-37F	2.500	01/20/2046	153,431.04	90.36	135,919.91	(17,511.13)	0.07%	4.00	4.21	AA+	Agency	AA+
44935FAD6	2,564,717.83	HART_21-C	0.740	05/15/2026	2,452,511.42	96.99	2,487,533.16	35,021.74	1.19%	0.62	0.61	AAA	NR	AAA
89190GAC1	371,706.81	TAOT_21-B	0.260	11/17/2025	368,875.45	97.62	362,870.48	(6,004.97)	0.17%	0.45	0.45	AAA	NR	AAA
891940AC2	4,625,000.00	TAOT_23-A	4.630	09/15/2027	4,624,997.69	98.72	4,565,593.26	(59,404.43)	2.19%	1.60	1.72	AAA	NR	AAA
89238FAE3	2,025,000.00	TAOT_22-B	3.110	08/16/2027	1,976,510.74	95.20	1,927,721.02	(48,789.72)	0.93%	2.13	2.24	NR	Aaa	AAA
9128283Z1	6,900,000.00	TREASURY NOTE	2.750	02/28/2025	6,653,706.71	97.22	6,708,111.00	54,404.29	3.22%	1.20	1.25	AA+	Govt	AA+
9128285C0	5,740,000.00	TREASURY NOTE	3.000	09/30/2025	5,565,736.41	96.93	5,563,552.40	(2,184.01)	2.67%	1.75	1.83	AA+	Govt	AA+
912828ZT0	12,095,000.00	TREASURY NOTE	0.250	05/31/2025	11,005,001.65	93.32	11,286,570.20	281,568.55	5.42%	1.47	1.50	AA+	Govt	AA+
91282CCX7	8,300,000.00	TREASURY NOTE	0.375	09/15/2024	7,778,148.90	96.25	7,988,750.00	210,601.10	3.83%	0.77	0.79	AA+	Govt	AA+
91282CDB4	2,500,000.00	TREASURY NOTE	0.625	10/15/2024	2,489,656.81	96.11	2,402,825.00	(86,831.81)	1.15%	0.85	0.87	AA+	Govt	AA+
91282CDN8	7,795,000.00	TREASURY NOTE	1.000	12/15/2024	7,776,064.25	95.80	7,467,687.95	(308,376.30)	3.58%	1.01	1.04	AA+	Govt	AA+
91282CDZ1	7,450,000.00	TREASURY NOTE	1.500	02/15/2025	7,153,408.89	95.84	7,139,782.00	(13,626.89)	3.43%	1.18	1.21	AA+	Govt	AA+
91282CEQ0	7,845,000.00	TREASURY NOTE	2.750	05/15/2025	7,869,541.91	96.93	7,603,844.70	(265,697.21)	3.65%	1.40	1.46	AA+	Govt	AA+
91282CEU1	2,715,000.00	TREASURY NOTE	2.875	06/15/2025	2,645,331.17	97.02	2,634,093.00	(11,238.17)	1.26%	1.46	1.54	AA+	Govt	AA+
91282CFG1	6,185,000.00	TREASURY NOTE	3.250	08/31/2024	6,157,236.54	98.49	6,091,482.80	(65,753.74)	2.92%	0.73	0.75	AA+	Govt	AA+
91282CGL9	1,000,000.00	TREASURY NOTE	4.000	02/15/2026	999,612.73	98.67	986,720.00	(12,892.73)	0.47%	2.07	2.21	AA+	Govt	AA+
91282CGX3	4,045,000.00	TREASURY NOTE	3.875	04/30/2025	4,024,314.53	98.52	3,984,972.20	(39,342.33)	1.91%	1.35	1.42	AA+	Govt	AA+
91282CHB0	4,680,000.00	UNITED STATES TREA	3.625	05/15/2026	4,596,357.87	97.85	4,579,473.60	(16,884.27)	2.20%	2.31	2.46	AA+	Govt	AA+
91282CHH7	11,350,000.00	TREASURY NOTE	4.125	06/15/2026	11,217,745.05	99.00	11,236,046.00	18,300.95	5.39%	2.34	2.54	AA+	Govt	AA+
91282CHU8	8,000,000.00	TREASURY NOTE	4.375	08/15/2026	7,925,026.80	99.62	7,969,680.00	44,653.20	3.82%	2.50	2.71	AA+	Govt	AA+
91282CHY0	6,180,000.00	TREASURY NOTE	4.625	09/15/2026	6,125,945.70	100.33	6,200,270.40	74,324.70	2.98%	2.57	2.79	AA+	Govt	AA+
92867UAD4	1,000,000.00	VWALT_23-A	5.810	10/20/2026	999,851.10	100.61	1,006,054.00	6,202.90	0.48%	1.82	1.98	NR	Aaa	AAA
98164JAD6	2,655,000.00	WOART_23-A	4.830	05/15/2028	2,654,549.98	98.87	2,624,905.31	(29,644.67)	1.26%	1.62	1.75	AAA	NR	AAA

209,443,818.01

206,161,677.49

203,707,334.77

(2,454,342.72)

97.76%

665278404

4,658,989.88 NORTHERN INSTL FDS

4,658,989.88

1.00

4,658,989.88

0.00

2.24%

Aaa-mf

AAAm

214,102,807.89

Total Portfolio

210,820,667.37

208,366,324.65

(2,454,342.72)

100.00%

1.50

1.59

Portfolio NAV	209,120,538.22
# Shares	10,460,117.59
NAV per Share	19.992179



FLORIDA MUNICIPAL INVESTMENT TRUST

FMIVT Intermediate High Quality Bond Fund
Holdings as of 11/30/2023

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	96.60	3,782,069.70	(132,186.45)	2.30%	1.87	1.97	NA	Aaa	AAA
05602RAE1	1,780,000.00	BMWOT_22-A	3.440	12/26/2028	1,779,472.05	96.49	1,717,473.41	(61,998.64)	1.04%	2.06	2.18	NR	Aaa	AAA
12660DAC1	910,000.00	CNH_22-A	2.940	07/15/2027	909,932.75	96.72	880,137.17	(29,795.58)	0.54%	1.23	1.30	AAA	NR	AAA
12664JAD2	2,870,000.00	CNH_22-C	5.250	11/15/2029	2,869,679.13	99.66	2,860,109.69	(9,569.44)	1.74%	3.04	3.39	NR	Aaa	AAA
12666DAD3	1,125,000.00	CNH_23-B	5.460	03/17/2031	1,124,865.23	99.80	1,122,740.55	(2,124.68)	0.68%	3.35	3.79	AAA	Aaa	NR
14041NFX4	2,515,000.00	COMET_21-2	1.390	07/15/2030	2,513,839.33	85.14	2,141,342.68	(372,496.65)	1.30%	4.37	4.63	AAA	NR	AAA
14043QAD4	3,940,000.00	COPAR_22-1	3.320	09/15/2027	3,939,057.16	95.22	3,751,510.01	(187,547.15)	2.28%	2.27	2.42	AAA	NR	AAA
14317HAD3	2,015,000.00	CARMX_22-2	3.620	09/15/2027	2,014,682.64	96.19	1,938,319.58	(76,363.06)	1.18%	2.06	2.19	NR	Aaa	AAA
14317JAE7	2,100,000.00	CARMX_21-4	0.820	04/15/2027	1,893,281.25	91.45	1,920,527.70	27,246.45	1.17%	1.81	1.85	NR	Aaa	AAA
14318DAD1	2,750,000.00	CARMX_23-1	4.650	01/16/2029	2,749,584.48	98.33	2,703,951.52	(45,632.96)	1.64%	2.48	2.70	AAA	Aaa	AAA
14318UAE1	3,940,000.00	CARMX_22-4	5.700	07/17/2028	3,962,782.31	100.88	3,974,510.07	11,727.76	2.42%	2.34	2.59	AAA	NR	AAA
14319BAD4	2,220,000.00	CARMX_23-3-A4	5.260	02/15/2029	2,219,930.51	99.77	2,214,955.05	(4,975.46)	1.35%	2.97	3.31	AAA	NR	AAA
3128LXB25	50,368.20	FHLMC P(GO-1857	5.000	10/01/2033	49,840.91	100.41	50,574.71	733.80	0.03%	3.11	3.60	AA+	Agency	AA+
3128M9Z21	1,887,047.21	FHLMC G(GO-7661	3.000	08/01/2043	1,831,473.44	88.29	1,666,130.59	(165,342.85)	1.01%	5.43	6.83	AA+	Agency	AA+
3128MCNF8	18,257.41	FHLMC GOLD #G13790	4.500	04/01/2025	19,077.04	100.56	18,359.65	(717.39)	0.01%	0.50	0.52	AA+	Agency	AA+
3128MCXY6	2,902.44	FHLMC GOLD #G14095	4.500	08/01/2025	3,047.56	100.00	2,902.56	(145.00)	0.00%	0.43	0.45	AA+	Agency	AA+
3128MJQX1	930,545.50	FGOLD 3(GO-8469	3.500	12/01/2041	908,008.86	91.68	853,077.59	(54,931.27)	0.52%	5.06	6.28	AA+	Agency	AA+
3132A8WY1	669,359.85	FNMA #Z(ZS-7863	3.000	03/01/2032	691,741.57	94.26	630,965.37	(60,776.20)	0.38%	2.60	2.70	AA+	Agency	AA+
3132A9R74	760,775.19	FNMA #Z(ZS-8610	2.500	05/01/2031	775,752.95	92.82	706,166.75	(69,586.20)	0.43%	2.77	2.84	AA+	Agency	AA+
3132XGS49	2,590,000.00	FHLMC M(WN-2338	4.250	01/01/2030	2,569,462.11	94.69	2,452,471.00	(116,991.11)	1.49%	5.02	5.99	AA+	Agency	AA+
3133KH4G8	2,572,047.64	FNMA #R(RA-2623	2.500	05/01/2050	2,696,832.14	82.35	2,118,055.51	(578,776.63)	1.29%	6.31	8.53	AA+	Agency	AA+
3133LPS57	1,493,277.06	FNMA #R(RD-5040	1.500	10/01/2030	1,532,942.23	91.09	1,360,196.21	(172,746.02)	0.83%	2.70	2.69	AA+	Agency	AA+
3136AFN23	904,141.93	FNMA 2013-75 FC FL	5.693	07/25/2042	903,718.11	98.82	893,460.76	(10,257.35)	0.54%	0.30	1.99	AA+	Agency	AA+
3136APD58	732.56	FNMA 2015-55 JA 2.	2.000	07/25/2025	736.91	98.46	721.28	(15.63)	0.00%	0.28	0.29	AA+	Agency	AA+
3136B57A7	657,723.39	FNMA_19-M19	2.560	09/25/2029	600,583.67	88.74	583,659.79	(16,923.88)	0.35%	4.82	5.31	AA+	Agency	AA+
3136BMXZ6	2,745,000.00	FNA_22-M10	2.002	01/25/2032	2,388,314.70	79.66	2,186,628.84	(201,685.86)	1.33%	7.20	8.05	AA+	Agency	AA+
3136BNX43	2,880,000.00	FNA_22-M13-A2	2.680	05/25/2032	2,560,837.50	82.73	2,382,670.66	(178,166.84)	1.45%	7.28	8.40	AA+	Agency	AA+
31371EU52	17.10	FNMA PO(250004	6.500	04/01/2024	16.51	101.82	17.41	0.90	0.00%	0.20	0.21	AA+	Agency	AA+
31372F3H2	7.78	FNMA PO(271800	6.500	02/01/2024	7.51	101.61	7.91	0.40	0.00%	0.10	0.10	AA+	Agency	AA+
3137FG6T7	3,315,000.00	FHMS_K155	3.750	04/25/2033	3,207,780.47	89.12	2,954,265.68	(253,514.79)	1.80%	7.60	9.30	AA+	Agency	AA+
3137FREH0	2,000,000.00	FHMS K104 A2 2.253	2.253	01/25/2030	2,193,750.00	86.29	1,725,819.40	(467,930.60)	1.05%	5.46	6.00	AAA	Agency	AA+
3137H73P6	1,765,000.00	FHMS_K142	2.400	03/25/2032	1,533,688.48	82.73	1,460,103.84	(73,584.64)	0.89%	7.21	8.21	AA+	Aaa	AA+
31392JGM5	29,534.40	FED NATL MTG ASSN	3.500	03/25/2033	29,010.88	95.99	28,349.56	(661.32)	0.02%	0.98	0.99	AA+	Agency	AA+
31394EDP0	21,585.22	FNMA 2005-58 MA 5.	5.500	07/25/2035	23,743.74	99.09	21,389.21	(2,354.53)	0.01%	2.27	2.60	AA+	Agency	AA+
31402DC73	49,523.32	FNMA #725594 5.5 7	5.500	07/01/2034	54,185.48	101.51	50,269.64	(3,915.84)	0.03%	3.27	3.85	AA+	Agency	AA+
31402RF95	58,361.51	FNMA PO(735592	5.000	05/01/2034	56,811.28	100.26	58,516.17	1,704.89	0.04%	3.42	4.01	AA+	Agency	AA+
3140QD2J2	209,571.84	FNMA #C(CA6176	2.500	06/01/2030	221,163.78	93.85	196,674.79	(24,488.99)	0.12%	2.41	2.46	AA+	Agency	AA+

FMLvT Intermediate High Quality Bond Fund
Holdings as of 11/30/2023

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
3140QMZN7	3,674,554.37	FNMA 30(CB2548	2.500	01/01/2052	3,652,736.71	81.54	2,996,158.14	(656,578.57)	1.82%	6.55	9.02	AA+	Agency	AA+
3140QNBZ4	3,508,065.08	FNMA 30(CB2755	3.000	02/01/2052	3,567,263.67	85.00	2,981,750.08	(585,513.59)	1.81%	6.26	8.69	AA+	Agency	AA+
3140X4DE3	458,001.80	FNMA #(FM1000	3.000	04/01/2047	464,084.64	86.90	398,003.56	(66,081.08)	0.24%	6.08	8.03	AA+	Agency	AA+
3140X4HG4	883,395.86	FNMA #(FM1130	3.000	10/01/2044	906,723.03	88.21	779,278.82	(127,444.21)	0.47%	5.45	6.83	AA+	Agency	AA+
3140XMYG5	4,277,123.27	FNMA 30(FS6110	3.000	07/01/2050	3,630,876.67	86.30	3,691,114.61	60,237.94	2.24%	6.27	8.40	AA+	Agency	AA+
31410GBT9	314,994.57	FNMA #888450 5.5 8	5.500	08/01/2035	347,330.73	101.63	320,122.68	(27,208.05)	0.19%	2.99	3.46	AA+	Agency	AA+
31416M6U3	12,520.68	FNMA #(AA4482	4.000	04/01/2039	13,084.11	94.11	11,783.46	(1,300.65)	0.01%	4.27	5.17	AA+	Agency	AA+
31418DRM6	903,765.29	FNMA #(MA4091	2.000	07/01/2030	940,904.39	92.70	837,781.39	(103,123.00)	0.51%	2.55	2.58	AA+	Agency	AA+
31419AGK7	35,821.66	FNMA #AE0201 5.5 8	5.500	08/01/2037	39,359.05	101.51	36,361.49	(2,997.56)	0.02%	3.23	3.79	AA+	Agency	AA+
31680EAE1	2,685,000.00	FITAT_23-1	5.520	02/17/2031	2,684,994.90	100.71	2,704,029.40	19,034.50	1.64%	3.01	3.38	NR	Aaa	AAA
344930AE2	1,300,000.00	FORDO 2023-B	5.060	02/15/2029	1,299,736.75	99.76	1,296,827.09	(2,909.66)	0.79%	2.94	3.35	AAA	NR	AAA
38013JAE3	2,915,000.00	GMCAR_23-1	4.590	07/17/2028	2,914,040.09	98.12	2,860,059.54	(53,980.55)	1.74%	2.76	3.03	AAA	Aaa	NR
41284YAE6	1,930,000.00	HDMOT_22-A	3.260	02/15/2030	1,929,434.90	95.92	1,851,281.86	(78,153.04)	1.13%	2.07	2.19	NR	Aaa	AAA
437927AD8	1,815,000.00	HAROT_23-2	4.910	09/17/2029	1,814,599.25	99.18	1,800,039.14	(14,560.11)	1.09%	2.69	2.96	NR	Aaa	AAA
89238FAE3	2,700,000.00	TAOT_22-B	3.110	08/16/2027	2,635,347.66	95.20	2,570,294.70	(65,052.96)	1.56%	2.13	2.24	NR	Aaa	AAA
912797FH5	1,500,000.00	TREASURY BILL	0.000	05/16/2024	1,466,294.57	97.75	1,466,294.57	0.00	0.89%	0.45	0.46	Govt	Govt	A-1+
9128282R0	1,500,000.00	US TREASURY 2.25 8	2.250	08/15/2027	1,448,355.61	92.69	1,390,320.00	(58,035.61)	0.85%	3.47	3.71	AA+	Govt	AA+
9128283W8	3,000,000.00	US TREASURY 2.75 2	2.750	02/15/2028	2,971,568.93	93.81	2,814,270.00	(157,298.93)	1.71%	3.88	4.21	AA+	Govt	AA+
9128284V9	3,035,000.00	US TREASURY 2.875	2.875	08/15/2028	2,985,574.84	93.76	2,845,555.30	(140,019.54)	1.73%	4.30	4.71	AA+	Govt	AA+
912828PA6	3,000,000.00	US TREASURY 1.625	1.625	02/15/2026	2,944,347.94	93.75	2,812,620.00	(131,727.94)	1.71%	2.13	2.21	AA+	Govt	AA+
912828U24	2,350,000.00	US TREASURY 2.0 11	2.000	11/15/2026	2,193,365.94	93.24	2,191,093.00	(2,272.94)	1.33%	2.82	2.96	AA+	Govt	AA+
912828XB1	5,500,000.00	US TREASURY 2.125	2.125	05/15/2025	5,409,647.62	96.06	5,283,245.00	(126,402.62)	3.21%	1.40	1.46	AA+	Govt	AA+
912828Z94	4,500,000.00	US TREASURY 1.5 2/	1.500	02/15/2030	4,730,955.50	84.61	3,807,585.00	(923,370.50)	2.32%	5.77	6.21	AA+	Govt	AA+
912828ZL7	2,475,000.00	TREASURY NOTE	0.375	04/30/2025	2,312,006.34	93.77	2,320,807.50	8,801.16	1.41%	1.38	1.42	AA+	Govt	AA+
91282CBP5	2,930,000.00	TREASURY NOTE	1.125	02/29/2028	2,900,368.36	87.53	2,564,541.10	(335,827.26)	1.56%	4.05	4.25	AA+	Govt	AA+
91282CBZ3	4,000,000.00	TREASURY NOTE	1.250	04/30/2028	3,988,297.25	87.61	3,504,360.00	(483,937.25)	2.13%	4.21	4.42	AA+	Govt	AA+
91282CCE9	1,300,000.00	TREASURY NOTE	1.250	05/31/2028	1,299,141.92	87.42	1,136,434.00	(162,707.92)	0.69%	4.29	4.50	AA+	Govt	AA+
91282CCH2	1,505,000.00	TREASURY NOTE	1.250	06/30/2028	1,505,829.07	87.22	1,312,645.95	(193,183.12)	0.80%	4.34	4.58	AA+	Govt	AA+
91282CCR0	3,050,000.00	TREASURY NOTE	1.000	07/31/2028	3,037,979.00	85.97	2,622,054.50	(415,924.50)	1.59%	4.45	4.67	AA+	Govt	AA+
91282CDP3	3,000,000.00	TREASURY NOTE	1.375	12/31/2028	2,933,566.69	86.54	2,596,170.00	(337,396.69)	1.58%	4.78	5.08	AA+	Govt	AA+
91282CEB3	3,000,000.00	TREASURY NOTE	1.875	02/28/2029	3,011,847.94	88.49	2,654,760.00	(357,087.94)	1.61%	4.87	5.25	AA+	Govt	AA+
91282CED9	1,500,000.00	TREASURY NOTE	1.750	03/15/2025	1,472,817.53	95.94	1,439,175.00	(33,642.53)	0.88%	1.25	1.29	AA+	Govt	AA+
91282CEM9	915,000.00	TREASURY NOTE	2.875	04/30/2029	905,889.40	92.89	849,916.05	(55,973.35)	0.52%	4.92	5.42	AA+	Govt	AA+
91282CEP2	2,510,000.00	TREASURY NOTE	2.875	05/15/2032	2,500,699.88	89.46	2,245,471.10	(255,228.78)	1.37%	7.34	8.46	AA+	Govt	AA+
91282CFF3	6,785,000.00	TREASURY NOTE	2.750	08/15/2032	6,520,222.07	88.28	5,990,137.25	(530,084.82)	3.64%	7.51	8.71	AA+	Govt	AA+
91282CFH9	6,300,000.00	TREASURY NOTE	3.125	08/31/2027	6,240,712.51	95.61	6,023,367.00	(217,345.51)	3.66%	3.46	3.75	AA+	Govt	AA+
91282CFV8	1,800,000.00	TREASURY NOTE	4.125	11/15/2032	1,889,304.08	98.14	1,766,466.00	(122,838.08)	1.07%	7.40	8.96	AA+	Govt	AA+
91282CGI4	2,200,000.00	TREASURY NOTE	3.500	01/31/2030	2,134,438.49	95.30	2,096,710.00	(37,728.49)	1.28%	5.40	6.17	AA+	Govt	AA+
91282CGS4	2,480,000.00	TREASURY NOTE	3.625	03/31/2030	2,478,556.80	95.86	2,377,228.80	(101,328.00)	1.45%	5.55	6.33	AA+	Govt	AA+
91282CHB0	2,000,000.00	UNITED STATES TREA	3.625	05/15/2026	1,978,209.83	97.85	1,957,040.00	(21,169.83)	1.19%	2.31	2.46	AA+	Govt	AA+
91282CHC8	2,700,000.00	TREASURY NOTE	3.375	05/15/2033	2,629,241.27	92.38	2,494,125.00	(135,116.27)	1.52%	7.93	9.46	AA+	Govt	AA+
91282CHT1	8,830,000.00	TREASURY NOTE	3.875	08/15/2033	8,336,606.02	96.16	8,490,574.80	153,968.78	5.16%	7.89	9.71	AA+	Govt	AAA
91282CHX2	585,000.00	TREASURY NOTE	4.375	08/31/2028	578,009.38	100.25	586,439.10	8,429.72	0.36%	4.21	4.75	AA+	Govt	AA+

FMIvT Intermediate High Quality Bond Fund
Holdings as of 11/30/2023

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
92867UAE2	2,450,000.00	VWALT_23-A	5.800	04/20/2028	2,449,693.26	100.56	2,463,655.56	13,962.30	1.50%	2.17	2.38	NR	Aaa	AAA
98164GAD2	4,025,000.00	WOART_22-A	1.900	03/15/2028	4,024,787.08	93.17	3,749,922.64	(274,864.44)	2.28%	2.10	2.15	AAA	NR	AAA
	173,829,022.13				170,862,742.49		160,396,972.19	-10,465,770.30	97.54%					
665278404	4,046,819.09	NORTHERN INSTL FDS			4,046,819.09	1.00	4,046,819.09	0.00	2.46%				Aaa-mf	AAAm
	177,875,841.22	Total Portfolio			174,909,561.58		164,443,791.28	(10,465,770.30)	100.00%	4.15	4.80			

Portfolio NAV	164,977,637.11
# Shares	6,771,031.37
NAV per Share	24.365215

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

TOWN OF PALM BEACH SHORT TERM PORTFOLIO - 68904245

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER DTD 03/08/2023 0.000% 12/08/2023	09659CZ84	2,400,000.00	A-1	P-1	04/14/23	04/14/23	2,318,445.33	5.32	0.00	2,397,601.33	2,397,127.20
NATIXIS NY BRANCH COMM PAPER DTD 04/14/2023 0.000% 01/09/2024	63873JA91	2,400,000.00	A-1	P-1	04/14/23	04/17/23	2,307,618.00	5.40	0.00	2,386,506.00	2,385,362.40
MUFG BANK LTD/NY COMM PAPER DTD 06/14/2023 0.000% 03/08/2024	62479LC86	1,000,000.00	A-1	P-1	06/13/23	06/14/23	958,906.67	5.76	0.00	984,973.33	984,724.00
Security Type Sub-Total		5,800,000.00					5,584,970.00	5.43	0.00	5,769,080.66	5,767,213.60
Managed Account Sub-Total		5,800,000.00					5,584,970.00	5.43	0.00	5,769,080.66	5,767,213.60
Securities Sub-Total		\$5,800,000.00					\$5,584,970.00	5.43%	\$0.00	\$5,769,080.66	\$5,767,213.60
Accrued Interest											\$0.00
Total Investments											\$5,767,213.60

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

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 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	319.37	989,697.18	937,500.00
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	2.56	374,324.72	349,804.69
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	523.10	494,079.60	465,000.00
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	132.69	208,441.99	194,053.13
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025		91282CAT8	500,000.00	AA+	Aaa	04/29/21	04/30/21	488,437.50	0.77	106.46	495,079.79	459,218.75
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	3.28	318,156.09	293,800.00
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	588.49	374,425.33	343,535.18
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	626.70	495,677.33	456,406.25
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	626.70	492,168.75	456,406.25
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	2,384.51	510,162.39	468,750.00
US TREASURY 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	319.37	496,042.07	456,875.00
US TREASURY NOTES DTD 05/31/2021 0.750% 05/31/2026		91282CCF6	75,000.00	AA+	Aaa	06/02/21	06/04/21	74,841.80	0.79	1.54	74,920.81	68,343.75
US TREASURY 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	3.58	174,132.89	159,468.75
US TREASURY NOTES DTD 10/31/2021 1.125% 10/31/2026		91282CDG3	500,000.00	AA+	Aaa	01/30/23	01/31/23	453,183.59	3.83	479.05	463,579.64	454,765.60

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 03/31/2022 2.500% 03/31/2027	91282CEF4	750,000.00	AA+	Aaa	04/01/22	04/05/22	748,271.48	2.55	3,176.23	748,845.75	705,937.50
US TREASURY 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	1,229.57	521,535.94	497,355.50
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	521.98	491,434.03	467,500.00
US TREASURY 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	35.86	493,850.44	471,171.90
US TREASURY NOTES DTD 06/30/2022 3.250% 06/30/2027	91282CEW7	450,000.00	AA+	Aaa	08/09/22	08/11/22	455,378.91	2.98	6,120.24	453,940.71	432,984.38
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	150,000.00	AA+	Aaa	08/02/22	08/03/22	150,087.89	2.74	1,378.74	150,064.51	141,656.25
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	400,000.00	AA+	Aaa	12/05/22	12/07/22	405,234.38	3.83	1,405.22	404,183.99	396,312.48
US TREASURY NOTES DTD 10/31/2020 0.500% 10/31/2027	91282CAU5	500,000.00	AA+	Aaa	01/30/23	01/31/23	430,546.88	3.72	212.91	442,723.21	430,781.25
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	105,000.00	AA+	Aaa	01/03/23	01/06/23	104,675.98	3.94	1,702.68	104,734.55	103,080.47
US TREASURY NOTES DTD 01/31/2023 3.500% 01/31/2028	91282CGH8	500,000.00	AA+	Aaa	01/30/23	01/31/23	495,957.03	3.68	5,849.18	496,630.12	483,593.75
US TREASURY NOTES DTD 04/30/2023 3.500% 04/30/2028	91282CHA2	415,000.00	AA+	Aaa	05/01/23	05/03/23	412,957.42	3.61	1,237.02	413,194.83	401,058.57
US TREASURY NOTES DTD 05/15/2018 2.875% 05/15/2028	9128284N7	600,000.00	AA+	Aaa	05/18/23	05/24/23	578,109.38	3.68	758.24	580,409.22	564,281.28
US TREASURY NOTES DTD 05/31/2023 3.625% 05/31/2028	91282CHE4	365,000.00	AA+	Aaa	06/01/23	06/02/23	363,773.83	3.70	36.15	363,896.11	354,620.31
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	490,000.00	AA+	Aaa	11/02/23	11/06/23	420,691.80	4.67	2,563.18	421,712.24	427,371.88

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

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 10/31/2023 4.875% 10/31/2028	91282CJF9	1,200,000.00	AA+	Aaa	11/02/23	11/06/23	1,212,328.13	4.64	4,982.14	1,212,176.68	1,229,625.00
Security Type Sub-Total		13,480,000.00					13,189,330.12	2.50	37,326.74	13,260,220.91	12,671,257.87
Supra-National Agency Bond / Note											
ASIAN DEVELOPMENT BANK CORPORATE NOTES DTD 06/09/2021 0.375% 06/11/2024	045167FE8	820,000.00	AAA	Aaa	06/02/21	06/09/21	819,508.00	0.40	1,452.08	819,913.52	798,842.36
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	391.94	414,916.78	399,350.35
Security Type Sub-Total		1,235,000.00					1,234,200.90	0.44	1,844.02	1,234,830.30	1,198,192.71
Municipal Bond / Note											
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	1,121.25	230,000.00	227,959.90
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	106.05	90,000.00	86,619.60
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	40.02	85,000.00	81,258.30
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.870% 03/15/2025	650036DT0	255,000.00	NR	NR	12/16/20	12/23/20	255,000.00	0.87	468.35	255,000.00	239,911.65
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	131.04	25,058.41	23,548.50
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	145,000.00	AA	Aa3	09/03/20	09/16/20	145,000.00	1.26	760.04	145,000.00	136,581.30
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	244.78	95,000.00	88,389.90

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

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												
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	556.50	265,000.00	246,606.35
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	250.59	100,000.00	91,829.00
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	809.23	140,000.00	133,610.40
CT ST TXBL GO BONDS DTD 06/04/2021 1.123% 06/01/2026		20772KNX3	90,000.00	AA-	Aa3	05/20/21	06/04/21	90,000.00	1.12	505.35	90,000.00	82,194.30
CONNECTICUT ST-A-TXBL MUNICIPAL BONDS DTD 06/22/2023 4.506% 05/15/2028		20772KTK5	100,000.00	AA-	Aa3	06/01/23	06/22/23	100,000.00	4.51	200.27	100,000.00	98,049.00
Security Type Sub-Total			1,620,000.00					1,620,176.75	1.43	5,193.47	1,620,058.41	1,536,558.20
Federal Agency Mortgage-Backed Security												
FR ZS7331 DTD 09/01/2018 3.000% 12/01/2030		3132A8EC9	71,812.46	AA+	Aaa	02/13/20	02/18/20	74,527.86	2.60	179.53	73,575.16	68,104.41
FREDDIE MAC POOL DTD 12/01/2019 3.000% 05/01/2032		3132CWHK3	70,540.94	AA+	Aaa	02/05/20	02/18/20	72,976.80	2.67	176.35	72,221.33	66,666.66
FN FS2986 DTD 09/01/2022 4.000% 10/01/2032		3140XJJ87	207,578.81	AA+	Aaa	10/18/22	10/21/22	201,416.32	4.37	691.93	202,105.00	202,620.00
FN CA4328 DTD 09/01/2019 3.000% 10/01/2034		3140QBY28	60,844.41	AA+	Aaa	11/15/19	11/19/19	62,622.19	2.76	152.11	62,139.93	56,479.30
FN FM2694 DTD 03/01/2020 3.000% 03/01/2035		3140X57G2	77,198.99	AA+	Aaa	03/24/20	03/25/20	81,348.41	2.57	193.00	80,324.37	72,016.42
FN FM3701 DTD 06/01/2020 2.500% 07/01/2035		3140X7DF3	67,315.60	AA+	Aaa	07/27/20	07/29/20	71,259.86	2.04	140.24	70,376.92	61,118.18
FN FS2262 DTD 06/01/2022 4.000% 06/01/2037		3140XHQQ3	167,454.62	AA+	Aaa	06/27/22	06/30/22	169,573.95	3.89	558.18	169,372.13	161,815.69

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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total			722,745.83					733,725.39	3.39	2,091.34	730,114.84	688,820.66
Federal Agency Commercial Mortgage-Backed Security												
FHMS K047 A2	DTD 07/30/2015 3.329% 05/01/2025	3137BKRJ1	410,000.00	AA+	Aaa	05/19/22	05/24/22	412,626.56	3.10	1,137.41	411,265.55	398,707.69
FHMS K733 A2	DTD 11/09/2018 3.750% 08/01/2025	3137FJXO7	208,739.54	AA+	Aaa	08/10/23	08/15/23	202,955.36	5.24	652.31	203,826.62	203,575.33
FHMS K058 A2	DTD 11/09/2016 2.653% 08/01/2026	3137BSP72	395,000.00	AA+	Aaa	04/12/23	04/17/23	377,024.41	4.14	873.28	380,434.09	371,958.90
FHMS K061 A2	DTD 01/30/2017 3.347% 11/01/2026	3137BTUM1	300,000.00	AA+	Aaa	05/19/23	05/24/23	290,765.63	4.31	836.75	292,168.78	287,232.02
FHMS K063 A2	DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	430,000.00	AA+	Aaa	05/19/23	05/24/23	416,982.42	4.34	1,229.08	418,868.88	411,973.65
FHMS K505 A2	DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	410,000.00	AA+	Aaa	07/13/23	07/20/23	414,095.08	4.59	1,646.49	413,786.45	406,867.05
FNA 2023-M6 A2	DTD 07/01/2023 4.190% 07/01/2028	3136BODE6	410,000.00	AA+	Aaa	07/18/23	07/31/23	403,049.22	4.58	1,431.58	403,524.98	396,963.29
FHMS K506 A2	DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	410,000.00	AA+	Aaa	09/07/23	09/14/23	403,934.87	4.99	1,588.75	404,170.92	403,313.70
FHMS K508 A2	DTD 10/01/2023 4.740% 08/01/2028	3137HAO74	410,000.00	AA+	Aaa	10/11/23	10/19/23	401,006.24	5.26	1,619.50	401,202.42	405,604.16
FHMS K509 A2	DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	310,000.00	AA+	Aaa	10/25/23	10/31/23	300,116.27	5.60	1,252.92	300,269.75	309,047.58
FHMS K507 A2	DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	410,000.00	AA+	Aaa	09/20/23	09/28/23	405,099.27	5.07	1,640.00	405,253.28	407,937.43
FHMS K510 A2	DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	150,000.00	AA+	Aaa	11/14/23	11/21/23	149,566.35	5.14	633.63	149,568.53	151,336.76
FHMS K511 A2	DTD 12/07/2023 4.860% 10/25/2028	3137HB3G7	230,000.00	AA+	Aaa	11/28/23	12/07/23	229,339.21	4.93	186.30	229,339.21	229,339.21

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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
Federal Agency Commercial Mortgage-Backed Security												
FHMS KJ45 A1 DTD 05/01/2023 4.455% 11/01/2028		3137HA4K9	414,231.32	AA+	Aaa	05/18/23	05/25/23	414,230.49	4.46	1,537.83	414,230.57	403,679.61
Security Type Sub-Total			4,897,970.86					4,820,791.38	4.64	16,265.83	4,827,910.03	4,787,536.38
Federal Agency Collateralized Mortgage Obligation												
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027		3137ATCD2	60,183.80	AA+	Aaa	02/21/20	02/26/20	59,694.80	1.49	68.96	59,942.45	56,432.48
FNR 2012-145 EA DTD 12/01/2012 1.250% 01/01/2028		3136AAZ57	31,451.87	AA+	Aaa	02/07/20	02/12/20	31,004.65	1.44	32.76	31,220.19	29,446.98
FNR 2015-33 P DTD 05/01/2015 2.500% 06/01/2045		3136APCJ9	50,156.87	AA+	Aaa	02/14/20	02/20/20	51,112.97	2.40	104.49	50,970.07	47,369.14
FNR 2016-19 AH DTD 03/01/2016 3.000% 04/01/2046		3136ARB64	32,259.58	AA+	Aaa	07/08/20	07/13/20	34,834.06	2.58	80.65	34,495.29	29,961.20
Security Type Sub-Total			174,052.12					176,646.48	1.94	286.86	176,628.00	163,209.80
Federal Agency Bond / Note												
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023		3137EAF2	25,000.00	AA+	Aaa	12/02/20	12/04/20	24,975.25	0.28	30.73	24,999.93	24,989.20
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	297.92	439,747.56	414,364.72
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	196.35	144,763.26	134,805.92
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 02/10/2021 0.830% 02/10/2027		3130AKYH3	340,000.00	AA+	Aaa	08/18/22	08/19/22	304,507.40	3.36	870.12	314,682.23	300,633.78
Security Type Sub-Total			950,000.00					912,854.15	1.55	1,395.12	924,192.98	874,793.62
Corporate Note												

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
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	1,120.00	90,073.35	89,663.85
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	45.63	29,998.52	29,569.86
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	34.03	69,989.95	68,583.97
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	10,000.00	A+	A2	05/17/21	05/19/21	9,989.60	0.59	2.44	9,998.42	9,774.99
US BANCORP NOTES (CALLABLE) DTD 07/29/2019 2.400% 07/30/2024	91159HHX1	215,000.00	A	A3	07/24/19	07/29/19	214,789.30	2.42	1,734.33	214,972.11	210,326.76
PRINCIPAL LFE GLB FND II NOTES DTD 08/25/2021 0.750% 08/23/2024	74256LEQ8	130,000.00	A+	A1	08/18/21	08/25/21	129,919.40	0.77	265.42	129,980.40	125,280.74
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	242.67	194,993.57	187,184.79
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	64.75	30,025.01	29,097.66
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	194.25	89,971.72	87,292.98
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	727.75	89,994.41	86,861.79
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	1,325.03	210,000.00	200,550.63
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	1,131.20	204,917.18	196,540.68
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	1,270.65	205,000.00	203,437.29

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Corporate Note											
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	356.25	59,999.29	57,537.36
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	1,323.00	244,960.47	235,189.47
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	123.96	24,995.47	24,083.38
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	430,000.00	AA	Aa2	03/03/22	03/10/22	430,000.00	2.13	2,062.71	430,000.00	414,239.64
TEXAS INSTRUMENTS INC CORP NOTES (CALLAB 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	211.22	69,973.33	66,757.18
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 04/22/2021 0.976% 04/22/2025	06051GJR1	90,000.00	A-	A1	04/16/21	04/22/21	90,000.00	0.98	95.16	90,000.00	88,080.84
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	17296MX6	45,000.00	BBB+	A3	04/27/21	05/04/21	45,000.00	0.98	36.79	45,000.00	43,972.29
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	17296MX6	45,000.00	BBB+	A3	04/28/21	05/04/21	45,088.65	0.93	36.79	45,012.33	43,972.29
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	71.88	114,940.59	108,715.37
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	14.76	55,000.00	53,602.29

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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
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	44.27	165,049.14	160,806.85
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	3.73	170,000.00	165,120.66
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	303.75	44,998.66	42,579.86
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	315.00	69,961.14	65,712.43
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	1,181.25	77,229.47	72,745.65
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025		46647PCH7	265,000.00	A-	A1	05/24/21	06/01/21	265,000.00	0.82	1,091.80	265,000.00	257,753.84
AMERICAN EXPRESS CORP NOTES (CALLABLE) 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	1,514.17	114,935.98	112,229.88
NEW YORK LIFE GLOBAL FDG NOTES DTD 08/05/2022 3.600% 08/05/2025		64952WEU3	450,000.00	AA+	Aaa	08/01/22	08/05/22	449,874.00	3.61	5,220.00	449,929.53	438,034.05
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	92.58	59,951.30	55,749.66
MET LIFE GLOB FUNDING I NOTES DTD 08/25/2022 4.050% 08/25/2025		59217GFC8	335,000.00	AA-	Aa3	08/18/22	08/25/22	334,869.35	4.06	3,618.00	334,924.54	326,891.66
MASSMUTUAL GLOBAL FUNDIN NOTES DTD 08/26/2022 4.150% 08/26/2025		57629WDK3	200,000.00	AA+	Aa3	08/23/22	08/26/22	199,794.00	4.19	2,190.28	199,880.84	196,413.60
BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 08/20/2015 3.650% 09/01/2025		12189LAY7	180,000.00	AA-	A3	05/20/21	05/24/21	199,611.00	1.03	1,642.50	187,315.74	175,501.26

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Corporate Note												
ABBOTT LABORATORIES CORPORATE NOTES (CAL DTD 03/22/2017 3.875% 09/15/2025		002824BM1	55,000.00	AA-	Aa3	09/24/20	09/28/20	63,023.40	0.87	449.93	57,620.08	53,999.94
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	57.60	60,000.00	56,973.66
BANK OF NY MELLON CORP (CALLABLE) CORPOROR DTD 01/28/2021 0.750% 01/28/2026		06406RAO0	60,000.00	A	A1	01/21/21	01/28/21	59,871.00	0.79	153.75	59,944.26	54,569.10
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	164.79	74,926.07	68,813.25
GOLDMAN SACHS GROUP INC CORP NOTES (CALL 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	194.16	75,000.00	70,220.25
CHARLES SCHWAB CORP CORP NOTES (CALLABLE 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	250.00	124,933.86	112,283.38
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 03/22/2022 3.384% 04/02/2026		06051GKM0	220,000.00	A-	A1	03/17/22	03/22/22	220,000.00	3.38	1,220.12	220,000.00	212,047.66
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026		06051GFX2	140,000.00	A-	A1	02/01/22	02/03/22	147,642.60	2.14	571.67	144,328.82	134,807.68
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	36.67	59,980.08	54,744.30
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	286.00	205,228.63	187,190.25
UNITEDHEALTH GROUP INC (CALLABLE) CORPOROR DTD 05/19/2021 1.150% 05/15/2026		91324PEC2	210,000.00	A+	A2	05/17/21	05/19/21	209,634.60	1.19	107.33	209,820.31	192,203.97

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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												
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026		04636NAA1	105,000.00	A	A2	07/21/21	07/23/21	105,480.90	1.10	10.50	105,242.94	95,831.19
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026		04636NAA1	145,000.00	A	A2	05/25/21	05/28/21	144,817.30	1.23	14.50	144,909.05	132,338.31
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	488.75	84,934.07	77,552.81
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	945.00	210,261.01	188,437.20
BANK OF NEW YORK MELLON CORP NOTES (CALL) 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	934.30	60,000.00	58,650.48
TRUIST FIN CORP NOTES (CALLABLE) 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	1,892.15	130,000.00	126,225.45
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026		857477CD3	235,000.00	A	A1	07/31/23	08/03/23	235,000.00	5.27	4,060.90	235,000.00	234,432.95
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	794.79	209,754.18	189,717.15
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	765.63	209,490.44	187,068.84
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026		06428CAA2	250,000.00	A+	Aa1	08/14/23	08/18/23	250,000.00	5.53	3,952.63	250,000.00	252,217.75
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	630.00	209,737.78	187,706.40
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	636.64	214,908.16	194,346.89

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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												
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 1.150% 09/14/2026		14913R2Q9	215,000.00	A	A2	09/07/21	09/14/21	214,625.90	1.19	528.84	214,791.44	194,453.53
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	261.25	110,000.00	99,881.76
JPMORGAN CHASE & CO CORP NOTES DTD 07/21/2016 2.950% 10/01/2026		46625HRV4	100,000.00	A-	A1	01/18/22	01/20/22	103,846.00	2.09	491.67	102,234.61	94,511.90
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	259.88	209,413.29	190,235.43
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) 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	1,094.10	249,834.68	223,906.00
TARGET CORP CORP NOTES (CALLABLE) 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	405.17	54,941.29	50,550.50
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	1,388.02	194,895.43	177,357.18
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	1,298.33	204,815.39	188,604.72
IBM CORP CORP NOTES (CALLABLE) 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	684.44	99,991.06	91,734.30
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	1,578.06	324,959.42	301,654.93
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	257.15	69,749.53	65,821.35

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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												
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	186.67	79,910.86	77,690.32
INTEL CORP NOTES (CALLABLE) DTD 08/05/2022 3.750% 08/05/2027		458140BY5	310,000.00	A	A2	08/02/22	08/05/22	309,677.60	3.77	3,745.83	309,762.88	298,396.70
COLGATE-PALMOLIVE CO CORP NOTES (CALLABL DTD 08/09/2022 3.100% 08/15/2027		194162AN3	360,000.00	AA-	Aa3	08/01/22	08/09/22	359,568.00	3.13	3,286.00	359,680.95	342,049.68
WALMART INC CORP NOTES (CALLABLE) DTD 09/09/2022 3.950% 09/09/2027		931142EX7	605,000.00	AA	Aa2	09/06/22	09/09/22	603,693.20	4.00	5,443.32	604,013.82	593,509.84
COMCAST CORP NOTES (CALLABLE) DTD 11/07/2022 5.350% 11/15/2027		20030NEA5	60,000.00	A-	A3	10/31/22	11/07/22	59,973.00	5.36	142.67	59,978.73	61,105.98
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027		911312BM7	105,000.00	A	A2	03/13/23	03/15/23	98,760.90	4.47	142.33	99,715.42	98,661.26
BRISTOL-MYERS SQUIBB CO CORP NOTES (CALL DTD 07/15/2020 3.900% 02/20/2028		110122DE5	100,000.00	A+	A2	03/13/23	03/15/23	97,069.00	4.57	1,094.17	97,493.29	96,839.40
COLGATE-PALMOLIVE CO CORP NOTES (CALLABL DTD 03/01/2023 4.600% 03/01/2028		194162AR4	95,000.00	AA-	Aa3	03/13/23	03/15/23	96,468.70	4.25	1,092.50	96,253.83	95,564.78
MASTERCARD INC CORP NOTES (CALLABLE) DTD 03/09/2023 4.875% 03/09/2028		57636OAW4	200,000.00	A+	Aa3	03/06/23	03/09/23	199,806.00	4.90	2,220.83	199,834.35	202,363.20
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 12/16/2022 4.800% 03/15/2028		63743HFG2	145,000.00	A-	A2	02/02/23	02/09/23	147,330.15	4.44	1,469.33	146,954.93	143,556.53
HERSHEY COMPANY CORP NOTES CALLABLE DTD 05/04/2023 4.250% 05/04/2028		427866BH0	80,000.00	A	A1	05/01/23	05/04/23	79,885.60	4.28	255.00	79,898.81	78,677.12
HERSHEY COMPANY CORP NOTES CALLABLE DTD 05/04/2023 4.250% 05/04/2028		427866BH0	80,000.00	A	A1	05/02/23	05/04/23	79,896.00	4.28	255.00	79,908.01	78,677.12

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
APPLE INC CORP NOTES CALLABLE DTD 05/10/2023 4.000% 05/10/2028	037833ET3	205,000.00	AA+	Aaa	05/08/23	05/10/23	204,604.35	4.04	478.33	204,648.74	201,115.25
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	30,000.00	A-	A2	05/23/23	05/25/23	29,946.00	4.49	59.33	29,951.65	29,624.37
PEPSICO INC CORP NOTES (CALLABLE) DTD 02/15/2023 4.450% 05/15/2028	713448FR4	225,000.00	A+	A1	02/13/23	02/15/23	224,698.50	4.48	445.00	224,743.98	224,679.15
MERCK & CO INC CORP NOTES CALLABLE DTD 05/17/2023 4.050% 05/17/2028	58933YBH7	80,000.00	A+	A1	05/08/23	05/17/23	79,935.20	4.07	126.00	79,942.22	77,947.68
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	90,000.00	A	A2	07/11/23	07/14/23	89,865.90	4.98	1,695.38	89,876.18	90,072.81
CITIBANK NA CORP NOTES (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	405,000.00	A+	Aa3	09/26/23	09/29/23	405,000.00	5.80	4,047.59	405,000.00	412,982.15
Security Type Sub-Total		13,310,000.00					13,366,677.65	2.60	82,758.00	13,328,186.99	12,734,459.30
Bank Note											
WELLS FARGO BANK NA BANK NOTES (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	410,000.00	A+	Aa2	08/02/23	08/09/23	409,967.20	5.45	6,951.78	409,970.62	411,538.32
Security Type Sub-Total		410,000.00					409,967.20	5.45	6,951.78	409,970.62	411,538.32
Asset-Backed Security											
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	5,430.98	AAA	NR	09/22/20	09/29/20	5,430.19	0.37	0.73	5,430.81	5,409.68
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	49,999.25	49,576.30
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	12,451.97	AAA	NR	10/14/20	10/21/20	12,449.23	0.50	2.77	12,451.00	12,294.81

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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
Asset-Backed Security											
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	54,526.35	NR	Aaa	04/06/21	04/14/21	54,515.19	0.62	15.03	54,521.96	53,322.12
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	17,859.13	NR	Aaa	03/02/21	03/10/21	17,855.70	0.36	2.86	17,857.77	17,487.72
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	26,825.07	AAA	NR	04/20/21	04/28/21	26,822.26	0.38	4.53	26,823.92	26,390.88
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	12,177.64	AAA	NR	01/20/21	01/27/21	12,175.23	0.34	1.84	12,176.63	11,932.26
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	33,401.21	AAA	NR	03/09/21	03/15/21	33,393.40	0.41	5.94	33,397.86	32,447.70
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314OAC8	52,778.41	AAA	NR	04/13/21	04/21/21	52,767.04	0.52	12.20	52,773.19	51,492.95
DTRT 2022-1 A3 DTD 10/19/2022 5.230% 02/17/2026	233869AC0	225,000.00	NR	Aaa	10/12/22	10/19/22	224,985.06	5.23	523.00	224,990.07	224,072.51
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	37,915.63	NR	Aaa	04/06/21	04/14/21	37,912.30	0.51	8.06	37,914.05	36,987.00
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	79,611.40	AAA	NR	05/11/21	05/19/21	79,599.92	0.42	14.86	79,605.66	77,167.23
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	164,617.03	AAA	Aaa	07/21/21	07/28/21	164,589.95	0.55	40.24	164,602.95	158,686.09
HAROT 2022-2 A3 DTD 08/24/2022 3.730% 07/20/2026	43815PAC3	65,000.00	AAA	NR	08/15/22	08/24/22	64,996.13	3.73	87.55	64,997.39	63,807.67
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	239,971.14	230,800.18
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	309,974.52	297,095.72
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	511.69	289,995.13	284,007.67

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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											
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	130,000.00	AAA	Aaa	08/02/22	08/10/22	129,990.69	3.66	211.47	129,993.25	126,645.88
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	144,991.80	140,786.46
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	319,950.85	311,017.89
KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	145,000.00	NR	Aaa	03/28/23	03/31/23	144,977.31	5.02	323.51	144,980.93	143,979.49
JDOT 2022-C A3 DTD 10/19/2022 5.090% 06/15/2027	47800BAC2	245,000.00	NR	Aaa	10/12/22	10/19/22	244,980.99	5.09	554.24	244,985.55	243,297.59
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	172.58	109,994.99	107,031.05
KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	105,000.00	NR	Aaa	07/18/23	07/26/23	104,973.48	5.29	246.40	104,975.55	104,718.67
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	105,000.00	AAA	NR	03/28/23	03/31/23	104,989.05	4.65	217.00	104,990.56	103,615.27
BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2	160,000.00	NR	Aaa	07/25/23	07/31/23	159,993.94	5.53	393.24	159,994.39	160,116.18
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	265,000.00	AAA	NR	08/15/23	08/22/23	264,945.36	5.42	517.71	264,948.72	265,715.77
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	70,000.00	AAA	NR	07/11/23	07/18/23	69,987.60	5.47	63.82	69,988.60	70,322.88
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	260,000.00	NR	Aaa	04/04/23	04/11/23	259,984.92	4.31	498.04	259,986.88	254,719.30
BACCT 2022-A2 A2 DTD 11/23/2022 5.000% 04/15/2028	05522RDF2	410,000.00	AAA	Aaa	05/31/23	06/02/23	411,937.89	4.89	911.11	411,739.63	409,708.49
HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	90,000.00	AAA	NR	07/11/23	07/19/23	89,996.09	5.48	219.20	89,996.39	90,521.97

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Asset-Backed Security											
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	125,000.00	AAA	NR	06/21/23	06/26/23	124,998.31	5.23	290.56	124,998.46	125,181.95
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	140,000.00	AAA	NR	06/08/23	06/16/23	139,968.30	4.79	298.04	139,971.27	139,107.26
ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	150,000.00	NR	Aaa	07/11/23	07/19/23	149,974.43	5.46	364.00	149,976.39	150,092.31
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	295,000.00	AAA	NR	05/17/23	05/24/23	294,932.36	4.43	579.51	294,939.47	290,480.13
USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4	330,000.00	AAA	Aaa	09/07/23	09/15/23	329,942.25	5.58	818.40	329,944.55	331,703.82
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	145,000.00	AAA	Aaa	06/21/23	06/28/23	144,980.41	4.93	317.71	144,982.09	144,225.92
GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	85,000.00	AAA	Aaa	07/11/23	07/19/23	84,996.72	5.45	193.02	84,996.97	85,267.54
VALET 2023-1 A3 DTD 06/13/2023 5.020% 06/20/2028	92867WAD0	125,000.00	AAA	NR	06/06/23	06/13/23	124,969.18	5.03	191.74	124,972.05	124,384.15
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	290,000.00	AAA	Aaa	08/15/23	08/23/23	289,982.02	5.53	712.76	289,983.01	290,742.69
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	330,000.00	AAA	NR	09/07/23	09/15/23	329,908.52	5.17	756.80	329,911.92	330,630.17
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	340,000.00	AAA	NR	09/12/23	09/19/23	339,984.80	5.23	790.31	339,985.34	340,175.34
AMXCA 2023-2 A DTD 06/14/2023 4.800% 05/15/2030	02582JKB5	100,000.00	AAA	NR	06/07/23	06/14/23	99,971.07	4.80	213.33	99,973.02	98,998.61
Security Type Sub-Total		6,692,594.82					6,693,665.12	4.17	11,994.69	6,693,635.93	6,616,165.27
Managed Account Sub-Total		43,492,363.63					43,158,035.14	2.97	166,107.85	43,205,749.01	41,682,532.13

Managed Account Detail of Securities Held

For the Month Ending **November 30, 2023**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Securities Sub-Total	\$43,492,363.63	\$43,158,035.14	2.97%	\$166,107.85	\$43,205,749.01	\$41,682,532.13
Accrued Interest						\$166,107.85
Total Investments						\$41,848,639.98

Bolded items are forward settling trades.

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)	38,702,188	100.0	6.12	4.19	4.19	9.15	5.53	3.25	6.10	4.18	05/01/2007
Total Fund Policy			5.94	4.03	4.03	9.25	5.97	3.46	7.00	N/A	
Domestic Equity	17,236,926	44.5	9.35	6.44	6.44	19.59	12.57	8.28	10.12	7.08	06/01/2007
Vanguard Russell 3000 Idx (VRTTX)			9.35	6.44	6.44	19.59	12.57	8.20	N/A	N/A	
Russell 3000 Index			9.32	6.43	6.43	19.61	12.61	8.26	11.77	8.78	
International Equity	3,759,776	9.7	9.13	5.25	5.25	12.32	10.18	0.71	5.29	2.69	06/01/2007
Total International Equity Policy			9.02	4.54	4.54	10.62	9.84	2.17	5.57	2.29	
Pear Tree Polaris Foreign Value (QFVRX)	2,156,865	5.6	9.54	5.35	5.35	13.61	12.68	3.58	N/A	7.22	09/01/2020
MSCI EAFE (Net) Index			9.28	4.85	4.85	12.27	12.36	3.80	5.99	5.98	
MSCI EAFE Value Index (Net)			7.92	3.18	3.18	13.41	14.84	7.43	5.01	9.68	
American Funds Europacific Growth R6 (RERGX)	1,417,428	3.7	8.52	5.12	5.12	10.53	6.75	-2.12	6.00	3.78	07/01/2018
MSCI AC World ex USA (Net)			9.00	4.50	4.50	10.08	9.26	1.67	5.06	3.35	
MSCI EAFE Growth Index (Net)			10.71	6.62	6.62	11.21	9.96	0.00	6.54	4.50	
Vanguard Developed Mkts Index (VTMGX)	185,483	0.5	9.01	5.13	5.13	11.33	8.92	3.59	N/A	10.20	05/01/2020
Vanguard Spliced Developed ex U.S. Index (Net)			9.74	4.83	4.83	11.58	11.13	3.47	6.05	10.06	
Non-Traditional Assets	574,766	1.5	0.00	0.00	0.00	9.44	12.40	10.75	9.37	4.88	07/01/2007
Crescent Direct Lending Levered Fund II	574,766	1.5	0.00	0.00	0.00	9.44	12.40	10.75	9.49	9.41	03/01/2018

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

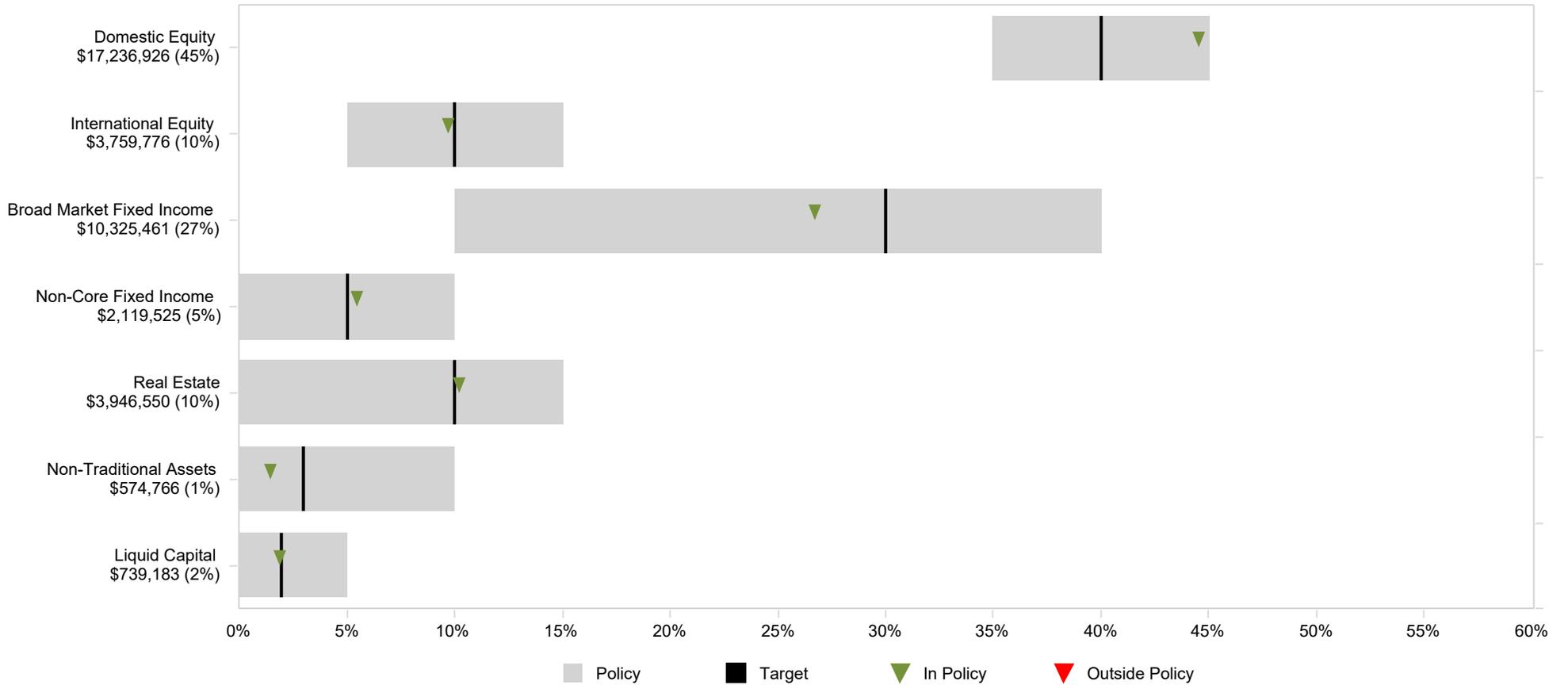


	Allocation		Performance(%)								
	Market Value \$	%	MTH	QTD	FYTD	YTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Fixed Income	12,444,986	32.2	3.79	2.63	2.63	3.15	3.11	-3.18	1.74	2.20	06/01/2007
Fixed Income Composite Index			4.42	2.83	2.83	1.61	1.12	-4.29	0.83	N/A	
Galliard Intermediate Core	10,325,461	26.7	3.58	2.42	2.42	2.55	2.62	N/A	N/A	-1.45	04/01/2022
Bloomberg Intermed Aggregate Index			3.47	2.45	2.45	2.15	1.88	-2.94	0.85	-1.82	
PIMCO Div Inc Bond Fund (PDIIIX)	2,119,525	5.5	4.82	3.65	3.65	6.18	5.54	-2.31	2.04	1.61	12/01/2017
Blmbg. Global Credit (Hedged)			4.41	3.45	3.45	5.41	4.76	-3.02	1.94	1.41	
Real Estate	3,946,550	10.2	-0.32	0.13	0.13	-9.81	-15.35	5.79	5.17	5.46	04/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	-7.89	-12.40	7.57	6.10	6.14	
Intercontinental U.S. REIF	2,621,785	6.8	0.00	0.00	0.00	-10.83	-16.48	4.82	4.87	5.17	04/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	-7.89	-12.40	7.57	6.10	6.14	
Principal Enhanced Property Fund	1,324,765	3.4	-0.95	0.39	0.39	-7.72	-13.02	7.83	5.79	5.59	10/01/2018
NCREIF Fund Index-Open End Diversified Core (EW)			0.00	0.00	0.00	-7.89	-12.40	7.57	6.10	5.90	
Liquid Reserves	739,183	1.9									
Annualized Cash Yield: 5.02% (10/31/2023)											

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	38,702,188	100.0	N/A	100.0	N/A
Domestic Equity	17,236,926	44.5	35.0	40.0	45.0
International Equity	3,759,776	9.7	5.0	10.0	15.0
Broad Market Fixed Income	10,325,461	26.7	10.0	30.0	40.0
Non-Core Fixed Income	2,119,525	5.5	0.0	5.0	10.0
Real Estate	3,946,550	10.2	0.0	10.0	15.0
Non-Traditional Assets	574,766	1.5	0.0	3.0	10.0
Liquid Capital	739,183	1.9	0.0	2.0	5.0



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)	274,401,342	100.0	6.76	4.24	8.45	4.24	4.16	2.52	5.74	6.40	6.08	09/01/2012
Total Fund (Gross)			6.76	4.26	8.77	4.26	4.48	2.74	5.98	6.66	6.35	
Total Fund Policy			6.92	4.57	11.64	4.57	7.76	4.70	7.89	8.24	7.73	
Total Fund Policy x Pvt Invest			6.26	4.06	10.14	4.06	6.96	3.48	6.31	6.60	6.71	
Total Fund Policy (PME R2000)			6.89	4.17	9.97	4.17	6.15	4.34	7.42	7.74	7.37	
Total Domestic Equity (Net)	107,835,521	39.3	9.37	6.50	18.35	6.50	12.41	8.30	11.21	11.48	11.51	09/01/2012
Total Domestic Equity (Gross)			9.37	6.50	18.53	6.50	12.58	8.45	11.37	11.65	11.73	
Total Domestic Equity Policy			9.32	6.43	19.61	6.43	12.61	8.26	11.77	12.29	12.74	
Total International Equity (Net)	46,517,961	17.0	9.14	5.50	12.05	5.50	9.47	1.62	6.01	6.34	6.33	09/01/2012
Total International Equity (Gross)			9.15	5.50	12.06	5.50	9.48	1.62	6.14	6.58	6.62	
Total International Equity Policy			9.02	4.54	10.62	4.54	9.84	2.17	5.57	6.60	N/A	
Total Broad Market Fixed Income (Net)	42,261,418	15.4	5.52	3.06	0.23	3.06	-0.18	-4.24	0.44	N/A	0.43	07/01/2018
Total Broad Market Fixed Income (Gross)			5.52	3.06	0.46	3.06	0.05	-4.08	0.62	N/A	0.59	
Total Fixed Income Policy			4.53	2.88	1.64	2.88	1.18	-4.47	0.54	0.89	0.40	
Total Non-Core Fixed Income (Net)	8,583,823	3.1	0.10	0.76	N/A	0.76	N/A	N/A	N/A	N/A	7.35	04/01/2023
Total Non-Core Fixed Income (Gross)			0.10	1.05	N/A	1.05	N/A	N/A	N/A	N/A	9.90	
Total Fixed Income Policy			4.53	2.88	1.64	2.88	1.18	-4.47	0.54	0.89	-1.29	
Total Alternative (Net)	6,211,109	2.3	31.44	16.23	47.60	16.23	23.03	N/A	N/A	N/A	-29.68	06/01/2021
Total Alternative (Gross)			31.50	16.37	48.59	16.37	23.95	N/A	N/A	N/A	-29.14	
Total Alternative Policy			11.45	7.54	31.37	7.54	25.13	5.89	9.86	10.92	1.07	
Total Real Estate (Net)*	13,984,083	5.1	-1.65	-1.82	-18.00	-1.82	-27.96	-6.45	-2.35	0.40	4.13	08/01/2013
Total Real Estate (Gross)			-1.65	-1.69	-16.96	-1.69	-27.00	-5.67	-1.57	1.13	5.22	
Total Real Estate Policy			0.00	0.00	-5.96	0.00	-8.95	4.73	4.01	N/A	7.72	
Total Private Equity (Net)*	16,790,705	6.1	0.00	-0.03	-5.80	-0.03	-9.22	13.74	15.29	15.37	15.85	09/01/2012
Total Private Equity (Gross)			0.00	0.00	-5.69	0.00	-9.11	13.86	15.45	15.53	15.98	
Total Private Equity Policy			9.40	7.37	24.12	7.37	17.25	13.05	15.89	16.43	16.26	
Total Liquid Reserves	23,054,563	8.4										

All returns and valuations presented in this report are preliminary and subject to change
*Time weighted returns are for reference. Please refer to IRR calculations in quarterly report.



Asset Allocation & Performance											
	Allocation	Performance(%)									
	Market Value \$	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Domestic Equity											
Vanguard Instl Index (Net)	81,706,750	9.13	6.83	20.76	6.83	13.80	9.72	N/A	N/A	12.88	09/01/2019
S&P 500 Index (Net)		9.07	6.74	20.25	6.74	13.27	9.24	11.94	12.41	12.34	
Geneva Mid Cap Growth Equity (Net)	13,442,676	10.80	6.06	15.05	6.06	8.88	2.49	10.13	11.38	9.78	08/01/2005
Geneva Mid Cap Growth Equity (Gross)		10.80	6.06	15.73	6.06	9.52	2.99	10.62	11.90	N/A	
Russell Midcap Growth Index		12.20	6.47	17.00	6.47	9.98	0.43	10.05	11.37	9.40	
Cooke & Bieler Mid Cap Value Equity (Net)	12,686,094	9.41	4.85	11.64	4.85	9.33	7.68	8.38	N/A	7.33	08/01/2018
Cooke & Bieler Mid Cap Value Equity (Gross)		9.41	4.85	12.42	4.85	10.09	8.24	8.93	N/A	7.84	
Russell Midcap Value Index		9.43	4.01	4.57	4.01	-0.75	7.29	7.10	6.88	5.74	
Total International Equity											
Pear Tree Polaris Foreign Value (QFVRX)(Net)	18,464,276	9.54	5.35	13.61	5.35	12.68	3.58	N/A	N/A	7.22	09/01/2020
MSCI EAFE Index (Net)		9.28	4.85	12.27	4.85	12.36	3.80	5.99	6.63	5.98	
MSCI EAFE Value Index (Net)		7.92	3.18	13.41	3.18	14.84	7.43	5.01	5.48	9.68	
Fidelity International Index (FSPSX)(Net)	11,867,268	8.55	5.05	12.21	5.05	10.14	3.93	N/A	N/A	6.07	09/01/2020
MSCI EAFE (Net) Index		9.28	4.85	12.27	4.85	12.36	3.80	5.99	6.63	5.98	
MFS International Growth (MGRDX) (Net)	7,966,808	7.88	5.60	9.49	5.60	5.72	2.30	7.52	N/A	5.75	07/01/2018
MSCI AC World ex USA (Net)		9.00	4.50	10.08	4.50	9.26	1.67	5.06	5.97	3.35	
MSCI AC World ex USA Growth (Net)		10.35	6.05	8.83	6.05	7.17	-2.52	5.50	6.65	3.41	
WCM Focused International Growth (WCMIX) (Net)	8,219,609	10.37	6.39	10.94	6.39	5.42	-0.86	9.62	N/A	7.72	07/01/2018
MSCI AC World ex USA (Net)		9.00	4.50	10.08	4.50	9.26	1.67	5.06	5.97	3.35	
MSCI AC World ex USA Growth (Net)		10.35	6.05	8.83	6.05	7.17	-2.52	5.50	6.65	3.41	
Total Emerging Markets Equity											
Allspring Emerging Markets (Net)	9,162,159	7.21	3.92	2.87	3.92	2.92	-7.56	2.13	3.84	2.19	10/01/2013
Allspringl Emerging Markets (Gross)		7.27	4.03	3.47	4.03	3.57	-6.97	2.77	4.50	2.83	
MSCI Emerging Markets (Net) Index		8.00	3.81	5.70	3.81	4.21	-4.04	2.34	4.44	2.41	

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

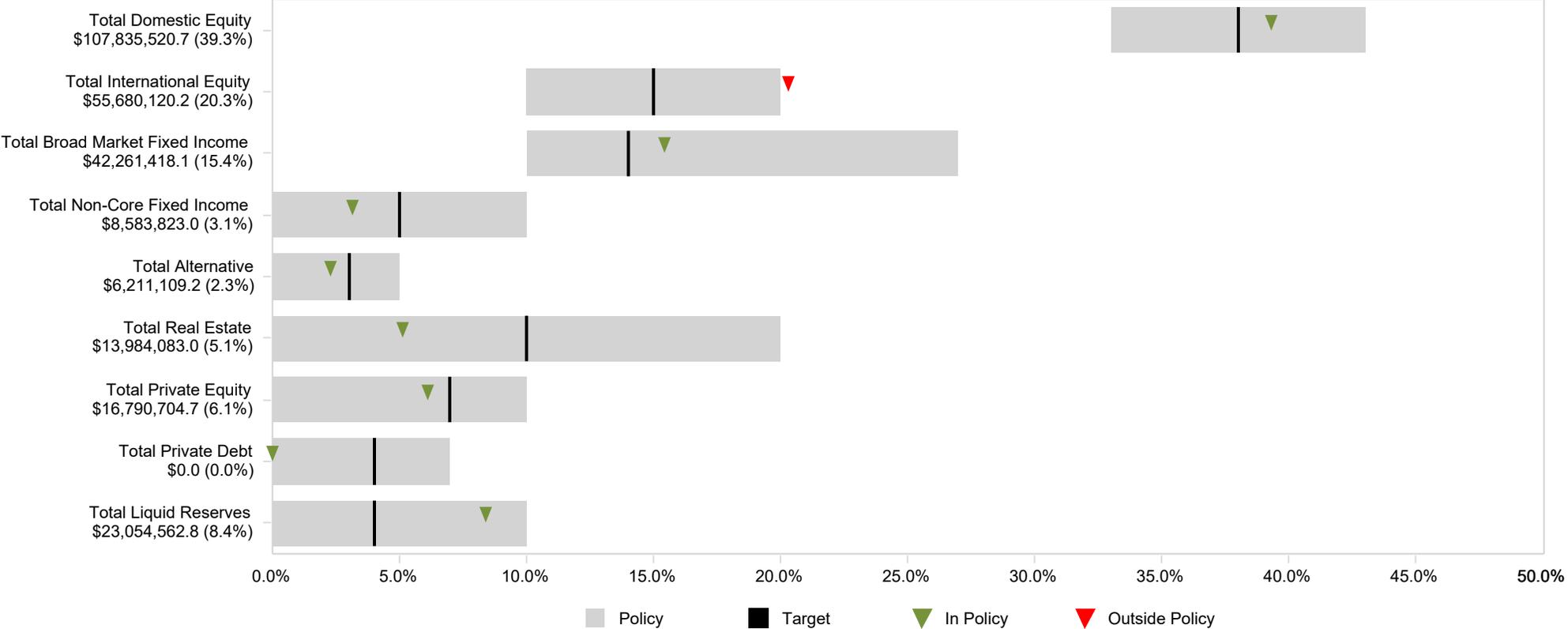


	Allocation	Performance(%)									
	Market Value \$	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Broad Market Fixed Income											
Garcia Hamilton Fixed Income Agg (Net)	42,261,418	5.52	3.06	0.23	3.06	-0.18	-4.24	0.41	N/A	0.41	08/01/2018
Garcia Hamilton Fixed Income Agg. (Gross)		5.52	3.06	0.46	3.06	0.05	-4.08	0.59	N/A	0.58	
Blmbg. U.S. Aggregate Index		4.53	2.88	1.64	2.88	1.18	-4.47	0.71	0.77	0.63	
Total Non-Core Fixed Income											
Serenitas Credit Gamma (Net)	8,583,823	0.10	0.76	N/A	0.76	N/A	N/A	N/A	N/A	N/A	03/01/2023
Blmbg. U.S. Aggregate Index		4.53	2.88	1.64	2.88	1.18	-4.47	0.71	0.77	1.22	
Total Alternative											
Ark Innovation (ARKK) (Net)	6,211,109	31.44	16.23	47.60	16.23	23.03	N/A	N/A	N/A	-29.68	06/01/2021
MSCI ACWI IMI Disruptive Technology Index (Net)		11.45	7.54	31.37	7.54	25.13	5.00	13.21	14.52	1.07	
Total Real Estate											
JP Morgan Strategic Property (Net)	7,537,913	-3.00	-3.31	-11.24	-3.31	-13.39	3.41	2.74	N/A	3.83	03/01/2017
JP Morgan Strategic Property (Gross)		-3.00	-3.06	-10.32	-3.06	-12.49	4.49	3.80	N/A	4.85	
NCREIF Fund Index-Open End Diversified Core (EW)		0.00	0.00	-7.89	0.00	-12.40	7.57	6.10	6.73	6.65	
Total Liquid Reserves	23,054,563										
Annualized Cash Yield: 5.01% (11/30/2023)											

Town of Palm Beach Retirement System Pension
Asset Allocation Compliance

As of November 30, 2023

Executive Summary



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Total Fund	274,401,342	100.0	N/A	N/A	100.0
Total Domestic Equity	107,835,521	39.3	33.0	43.0	38.0
Total International Equity	55,680,120	20.3	10.0	20.0	15.0
Total Broad Market Fixed Income	42,261,418	15.4	10.0	27.0	14.0
Total Non-Core Fixed Income	8,583,823	3.1	0.0	10.0	5.0
Total Alternative	6,211,109	2.3	0.0	5.0	3.0
Total Real Estate	13,984,083	5.1	0.0	20.0	10.0
Total Private Equity	16,790,705	6.1	0.0	10.0	7.0
Total Private Debt	-	0.0	0.0	7.0	4.0
Total Liquid Reserves	23,054,563	8.4	0.0	10.0	4.0

