

WFT LIQUIDATING TRUST COMBINED PORTFOLIO

June 30, 2025



Account ID: 476822

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COMBINED PORTFOLIO

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Portfolio Overview

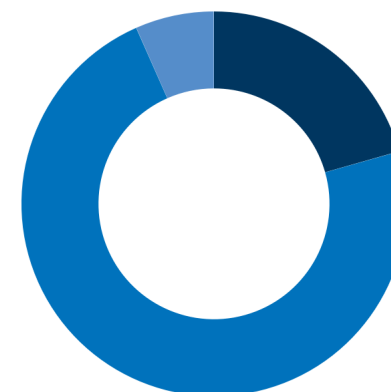
June 30, 2025

COMBINED PORTFOLIO

Activity Summary

Period	Month to Date	Quarter to Date	Year to Date
Beginning Value	21,128,470.58	21,311,281.82	21,338,341.89
Beginning Accrued Interest	93,615.90	97,046.86	107,973.46
Beginning Total	21,222,086.48	21,408,328.68	21,446,315.35
Net Contributions/Withdrawals	-100,000.00	-402,500.00	-916,016.79
Realized Gains/Losses	58,322.69	51,304.62	206,189.75
Change in Unrealized Gains/Losses	220,142.81	213,622.31	343,821.49
Net Income/Expenses	37,202.11	154,209.81	331,055.42
Amortization/Accretion	7,418.13	23,637.76	48,164.54
Change in Accrued Interest	15,831.09	12,400.13	1,473.53
Ending value	21,351,556.31	21,351,556.31	21,351,556.31
Ending Accrued Interest	109,446.99	109,446.99	109,446.99
Ending Total	21,461,003.30	21,461,003.30	21,461,003.30

Asset Allocation



Asset Class	Market Value	Assets %	Yield %
Common Stock	4,422,028.61	20.6	3.0
Fixed Income	15,618,976.99	72.8	4.2
Cash and Equiv	1,419,997.70	6.6	3.5
Total	21,461,003.30	100.0	3.9

Performance

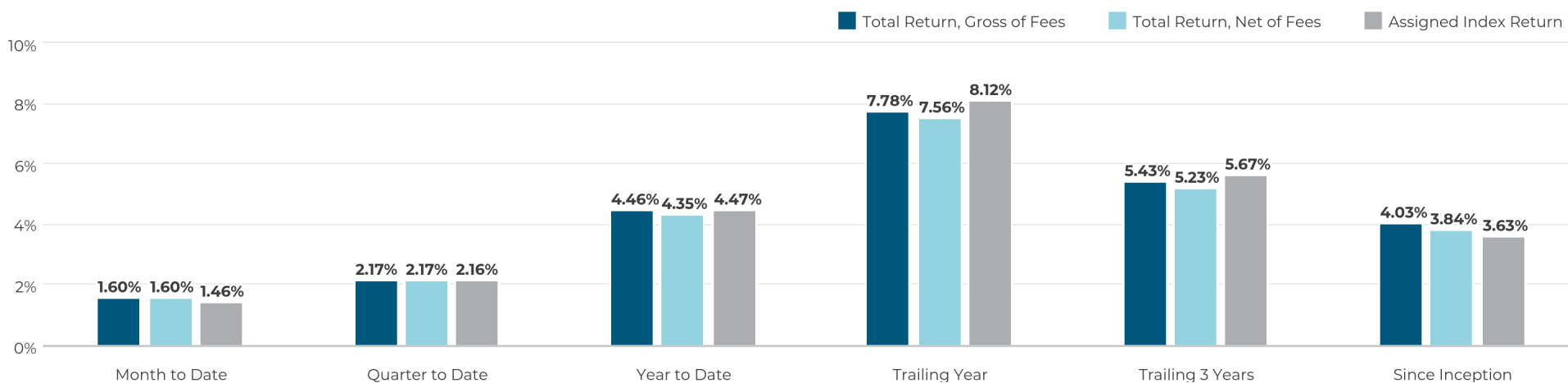
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COMBINED PORTFOLIO

Performance History Time Weighted Returns (%)

Account/Index	Month to Date	Quarter to Date	Year to Date	Annualized Latest 1 Yr	Annualized Latest 3 Yrs	Annualized Latest 5 Yrs	Annualized Latest 10 Yrs	Annualized Inception to Date	2024	2023	2022	2021	2020
Account - Gross	1.60	2.17	4.46	7.78	5.43	3.92	4.16	4.03	5.54	5.78	-6.89	5.79	5.50
Account - Net	1.60	2.17	4.35	7.56	5.23	3.72	3.97	3.84	5.33	5.57	-7.06	5.61	5.31
Assigned Index Return*	1.46	2.16	4.47	8.12	5.67	3.60	3.64	3.63	5.54	6.61	-6.91	3.71	5.74

*Index: 10% TBILL/70% BIGC/ 20% R1000 Value
Inception Date: 11/01/2013



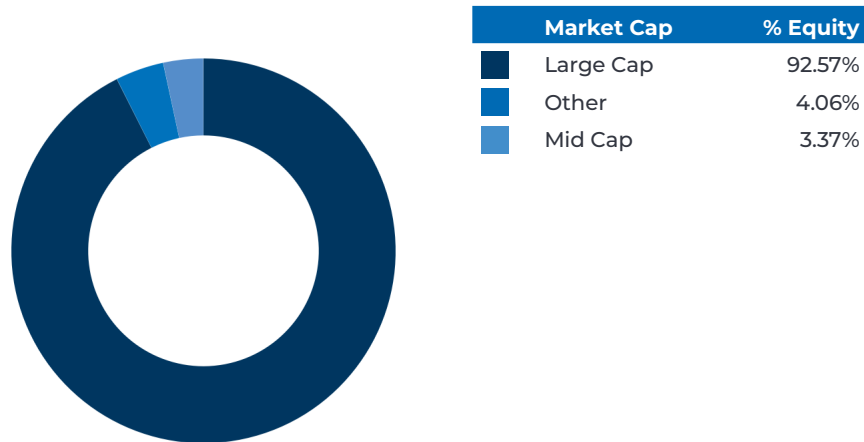
Past performance is not indicative of future results.

Equity Overview

COMBINED PORTFOLIO

June 30, 2025

Equity Allocation by Market Cap



Portfolio Holdings by Sector



Top 10 Equity Holdings

Ticker	Security	Market Value	% Equity
	ASIA ENT III ONSHR	161,260.00	3.65%
JPM	JPMORGAN CHASE ORD	154,232.12	3.49%
CSCO	CISCO SYSTEMS ORD	120,859.96	2.73%
ETR	ENTERGY ORD	112,960.08	2.55%
PNC	PNC FINANCIAL SERVI	108,869.28	2.46%
MET	METLIFE ORD	106,636.92	2.41%
BAC	BANK OF AMERICA ORD	105,996.80	2.40%
WFC	WELLS FARGO ORD	98,066.88	2.22%
ETN	EATON ORD	96,030.31	2.17%
ABBV	ABBVIE ORD	91,881.90	2.08%
Total		1,156,794.25	26.16%

Sector	Market Value	% Equity	% Asset
Financials	1,002,872.81	22.68%	4.67%
Health Care	549,831.27	12.43%	2.56%
Industrials	510,168.69	11.54%	2.38%
Information Technol	474,909.32	10.74%	2.21%
Consumer Discretion	324,409.62	7.34%	1.51%
Consumer Staples	311,780.82	7.05%	1.45%
Energy	275,200.57	6.22%	1.28%
Utilities	252,970.89	5.72%	1.18%
Communication Servi	202,812.87	4.59%	0.95%
Real Estate	189,840.00	4.29%	0.88%
Total	4,094,796.86	92.60%	19.08%

Fixed Income Overview

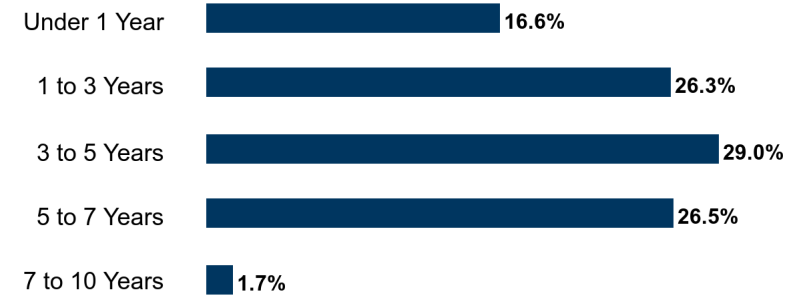
COMBINED PORTFOLIO

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Distribution by Maturity

Duration Buckets	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
Under 1 Year	17	2,830,183.76	16.61%	4.08	3.59	0.33
1 to 3 Years	33	4,473,482.22	26.25%	4.12	2.79	2.10
3 to 5 Years	19	4,935,257.77	28.96%	3.99	3.33	3.90
5 to 7 Years	16	4,508,351.07	26.46%	4.28	3.26	6.11
7 to 10 Years	4	291,699.87	1.71%	5.20	5.40	7.25

Distribution by Duration



Distribution by S&P/Moody's Rating

Rating	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
A	6	403,462.45	2.37%	4.42	3.93	2.50
A+	1	68,980.84	0.40%	4.05	2.75	1.64
A-	10	1,018,047.42	5.97%	4.72	4.65	4.04
AA	2	22,583.07	0.13%	4.73	1.08	0.90
AA+	10	9,627,766.23	56.50%	3.85	2.44	4.16
AAA	12	721,912.50	4.24%	5.93	6.49	1.93
BB+	2	119,407.03	0.70%	6.18	6.53	5.89
BBB	22	1,775,691.08	10.42%	4.87	4.30	3.43
BBB+	15	1,049,150.38	6.16%	4.76	4.60	3.81
BBB-	6	470,847.06	2.76%	4.91	4.13	2.83
NA	3	1,761,126.63	10.34%	3.08	3.08	0.24

Weighted Averages

Average Yield to Maturity/Call	4.13
Average Maturity (years)	4.17
Average Coupon %	3.24
Average Duration	3.47
Average Moody's Rating	A2
Average S&P Rating	A

Holdings

June 30, 2025

COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
Common Stock											
	ASIA ENT III ONSHR LP(EST. VAL)	161,260.00			161,259.62 1.00	161,260.00 1.00	0.76	0.38	161,260.00 0.00	0.00	NA NA
	STEPSTONE MEZZ PART1(EST.VAL)	13,289.00			13,289.15 1.00	13,290.11 1.00	0.06	0.96	13,290.11 0.00	0.00	NA NA
	PRIV EQUITY PTRS III(EST. VAL)	5,059.00			5,058.89 1.00	5,058.63 1.00	0.02	-0.26	5,058.63 0.00	0.00	NA NA
Total		179,608.00			179,607.66 1.00	179,608.73 1.00	0.84	1.07	179,608.73 0.00	0.00	NA NA
Communication Services											
CMCSA	COMCAST CL A ORD	2,221.00		3.53	91,699.69 41.29	79,267.49 35.69	0.37	-12,432.20	79,267.49 0.00	2,798.46	NA NA
VZ	VERIZON COMMUNICA- TIONS ORD	1,798.00		6.23	74,341.47 41.35	77,799.46 43.27	0.36	3,457.99	77,799.46 0.00	4,850.11	NA NA
TMUS	T MOBILE US ORD	192.00		1.38	42,658.77 222.18	45,745.92 238.26	0.21	3,087.15	45,745.92 0.00	631.68	NA NA
Total Communi- cation Services		4,211.00		4.08	208,699.93 82.11	202,812.87 84.29	0.95	-5,887.06	202,812.87 0.00	8,280.25	NA NA
Consumer Discretionary											
GAP	GAP ORD	3,176.00		2.82	69,196.18 21.79	69,268.56 21.81	0.32	72.38	69,268.56 0.00	1,953.24	NA NA
DRI	DARDEN RESTAURANTS ORD	282.00		2.57	45,888.46 162.73	61,467.54 217.97	0.29	15,579.08	61,467.54 0.00	1,579.20	NA NA
DKS	DICKS SPORTING ORD	302.00		2.34	47,772.26 158.19	59,738.62 197.81	0.28	11,966.36	59,738.62 0.00	1,396.75	NA NA
ADT	ADT ORD	6,772.00		2.60	55,591.35 8.21	57,358.84 8.47	0.27	1,767.49	57,358.84 0.00	1,489.84	NA NA
SBUX	STARBUCKS ORD	424.00		2.62	42,199.32 99.53	38,851.12 91.63	0.18	-3,348.20	38,851.12 0.00	1,017.60	NA NA
TM	TOYOTA MOTOR ADR REP 10 ORD	219.00		5.03	42,185.79 192.63	37,724.94 172.26	0.18	-4,460.85	37,724.94 0.00	1,896.22	NA NA
HRB	H&R BLOCK ORD	0.00		2.73	0.00 0.00	0.00 55.12	0.00	0.00	0.00 0.00	0.00	NA NA

Holdings

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CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
Total Consumer Discretionary		11,175.00		2.88	302,833.37 100.38	324,409.62 114.89	1.52	21,576.25	324,409.62 0.00	9,332.85	NA NA
Consumer Staples											
WMT	WALMART ORD	719.00		0.91	20,953.10 29.14	70,303.82 97.78	0.33	49,350.72	70,303.82 0.00	636.32	NA NA
TGT	TARGET ORD	559.00		4.54	78,121.61 139.75	55,145.35 98.65	0.26	-22,976.26	55,145.35 0.00	2,504.32	NA NA
TSN	TYSON FOODS CL A ORD	976.00		3.56	58,505.54 59.94	54,597.44 55.94	0.26	-3,908.10	54,597.44 0.00	1,942.24	NA NA
CLX	CLOROX ORD	451.00		4.06	60,566.99 134.29	54,151.57 120.07	0.25	-6,415.42	54,151.57 0.00	2,200.88	NA NA
MO	ALTRIA GROUP ORD	720.00		6.96	29,134.08 40.46	42,213.60 58.63	0.20	13,079.52	42,213.60 0.00	2,937.60	NA NA
PG	PROCTER & GAMBLE ORD	222.00		2.56	23,115.39 104.12	35,369.04 159.32	0.17	12,253.65	35,369.04 0.00	904.94	NA NA
Total Consumer Staples		3,647.00		3.57	270,396.71 82.40	311,780.82 96.16	1.46	41,384.11	311,780.82 0.00	11,126.29	NA NA
Energy											
CVX	CHEVRON ORD	578.00		4.67	57,262.55 99.07	82,763.82 143.19	0.39	25,501.27	82,763.82 0.00	3,861.04	NA NA
EOG	EOG RESOURCES ORD	625.00		3.15	53,574.62 85.72	74,756.25 119.61	0.35	21,181.63	74,756.25 0.00	2,356.25	NA NA
FANG	DIAMONDBACK ENERGY ORD	451.00		2.77	28,931.28 64.15	61,967.40 137.40	0.29	33,036.12	61,967.40 0.00	1,713.80	NA NA
PSX	PHILLIPS 66 ORD	467.00		3.90	33,649.36 72.05	55,713.10 119.30	0.26	22,063.74	55,713.10 0.00	2,171.55	NA NA
Total Energy		2,121.00		3.67	173,417.80 82.11	275,200.57 130.64	1.29	101,782.77	275,200.57 0.00	10,102.64	NA NA
Financials											
JPM	JPMORGAN CHASE ORD	532.00		1.74	58,555.38 110.07	154,232.12 289.91	0.72	95,676.74	154,232.12 0.00	2,686.60	NA NA
PNC	PNC FINANCIAL SERVICES GROUP ORD	584.00		3.43	85,680.68 146.71	108,869.28 186.42	0.51	23,188.60	108,869.28 0.00	3,737.60	NA NA
MET	METLIFE ORD	1,326.00		2.74	60,641.60 45.73	106,636.92 80.42	0.50	45,995.33	106,636.92 0.00	2,920.52	NA NA

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CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
BAC	BANK OF AMERICA ORD	2,240.00		2.20	63,719.11 28.45	105,996.80 47.32	0.50	42,277.69	105,996.80 0.00	2,329.60	NA NA
WFC	WELLS FARGO ORD	1,224.00		2.00	51,159.65 41.80	98,066.88 80.12	0.46	46,907.23	98,066.88 0.00	1,958.40	NA NA
MS	MORGAN STANLEY ORD	552.00		2.63	21,118.25 38.26	77,754.72 140.86	0.36	56,636.47	77,754.72 0.00	2,042.40	NA NA
ALLY	ALLY FINANCIAL ORD	1,673.00		3.08	67,593.57 40.40	65,163.35 38.95	0.31	-2,430.22	65,163.35 0.00	2,007.60	NA NA
HIG	THE HARTFORD INSUR- ANCE GROUP ORD	452.00		1.60	36,099.16 79.87	57,345.24 126.87	0.27	21,246.08	57,345.24 0.00	917.56	NA NA
MFC	MANULIFE FINANCIAL ORD	1,672.00			52,888.04 31.63	53,437.12 31.96	0.25	549.08	53,437.12 0.00	0.00	NA NA
BLK	BLACKROCK ORD	49.00		1.97	28,344.54 578.46	51,413.25 1049.25	0.24	23,068.71	51,413.25 0.00	1,010.38	NA NA
TROW	T ROWE PRICE GROUP ORD	531.00		5.20	58,607.84 110.37	51,241.50 96.50	0.24	-7,366.34	51,241.50 0.00	2,665.62	NA NA
CME	CME GROUP CL A ORD	158.00		1.74	42,811.73 270.96	43,547.96 275.62	0.20	736.23	43,547.96 0.00	758.40	NA NA
NLY	ANNALY CAPITAL MANAGE- MENT REIT ORD	1,549.00		14.34	31,849.16 20.56	29,167.67 18.83	0.14	-2,681.49	29,167.67 0.00	4,182.30	NA NA
CMA	COMERICA ORD	0.00		4.76	0.00 0.00	0.00 55.83	0.00	0.00	0.00 0.00	0.00	NA NA
Total Financials		12,542.00		2.87	659,068.71 104.31	1,002,872.81 179.86	4.70	343,804.10	1,002,872.81 0.00	27,216.98	NA NA
Health Care											
ABBV	ABBVIE ORD	495.00		3.44	59,785.47 120.78	91,881.90 185.62	0.43	32,096.43	91,881.90 0.00	3,158.10	NA NA
JNJ	JOHNSON & JOHNSON ORD	591.00		3.29	72,339.48 122.40	90,275.25 152.75	0.42	17,935.77	90,275.25 0.00	2,966.82	NA NA
MDT	MEDTRONIC ORD	912.00		3.22	75,604.12 82.90	79,499.04 87.17	0.37	3,894.92	79,499.04 0.00	2,562.72	NA NA
AMGN	AMGEN ORD	228.00		3.32	63,178.20 277.10	63,659.88 279.21	0.30	481.68	63,659.88 0.00	2,111.28	NA NA
PFE	PFIZER ORD	2,426.00		7.01	74,438.50 30.68	58,806.24 24.24	0.28	-15,632.26	58,806.24 0.00	4,124.20	NA NA
BAX	BAXTER INTERNATIONAL ORD	1,940.00		2.64	71,964.13 37.09	58,743.20 30.28	0.28	-13,220.93	58,743.20 0.00	1,552.00	NA NA

Holdings

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COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
CVS	CVS HEALTH ORD	832.00		3.86	47,846.82 57.51	57,391.36 68.98	0.27	9,544.54	57,391.36 0.00	2,213.12	NA NA
GSK	GSK ADR REP 2 ORD	1,291.00		4.18	50,818.60 39.36	49,574.40 38.40	0.23	-1,244.20	49,574.40 0.00	2,073.81	NA NA
Total Health Care		8,715.00		3.78	515,975.32 101.15	549,831.27 117.52	2.58	33,855.95	549,831.27 0.00	20,762.05	NA NA
Industrials											
ETN	EATON ORD	269.00		1.11	20,906.76 77.72	96,030.31 356.99	0.45	75,123.55	96,030.31 0.00	1,065.24	NA NA
RTX	RTX ORD	604.00		1.76	41,378.82 68.51	88,196.08 146.02	0.41	46,817.26	88,196.08 0.00	1,552.28	NA NA
CAT	CATERPILLAR ORD	207.00		1.45	25,865.30 124.95	80,359.47 388.21	0.38	54,494.17	80,359.47 0.00	1,167.48	NA NA
HON	HONEYWELL INTERNA- TIONAL ORD	323.00		1.92	68,886.12 213.27	75,220.24 232.88	0.35	6,334.12	75,220.24 0.00	1,443.81	NA NA
NOC	NORTHROP GRUMMAN ORD	139.00		1.70	58,003.27 417.29	69,497.22 499.98	0.33	11,493.95	69,497.22 0.00	1,180.11	NA NA
SNA	SNAP ON ORD	189.00		2.66	40,999.24 216.93	58,813.02 311.18	0.28	17,813.78	58,813.02 0.00	1,564.92	NA NA
FDX	FEDEX ORD	185.00		2.46	42,968.81 232.26	42,052.35 227.31	0.20	-916.46	42,052.35 0.00	1,034.15	NA NA
Total Industrials		1,916.00		1.77	299,008.31 178.60	510,168.69 310.65	2.39	211,160.38	510,168.69 0.00	9,007.99	NA NA
Information Technology											
CSCO	CISCO SYSTEMS ORD	1,742.00		2.32	81,198.37 46.61	120,859.96 69.38	0.57	39,661.59	120,859.96 0.00	2,804.62	NA NA
TXN	TEXAS INSTRUMENTS ORD	423.00		2.59	76,511.88 180.88	87,823.26 207.62	0.41	11,311.38	87,823.26 0.00	2,275.74	NA NA
AVGO	BROADCOM ORD	285.00		0.83	7,844.38 27.52	78,560.25 275.65	0.37	70,715.87	78,560.25 0.00	655.50	NA NA
IBM	INTERNATIONAL BUSINESS MACHINES ORD	242.00		2.27	46,628.95 192.68	71,336.76 294.78	0.33	24,707.82	71,336.76 0.00	1,618.98	NA NA
QCOM	QUALCOMM ORD	390.00		2.16	53,087.24 136.12	62,111.40 159.26	0.29	9,024.16	62,111.40 0.00	1,341.60	NA NA
MSFT	MICROSOFT ORD	109.00		0.65	32,665.40 299.68	54,217.69 497.41	0.25	21,552.29	54,217.69 0.00	353.16	NA NA

Holdings

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COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
Total Information Technology		3,191.00		1.91	297,936.22 130.82	474,909.32 223.54	2.22	176,973.10	474,909.32 0.00	9,049.60	NA NA
Materials											
IP	INTERNATIONAL PAPER ORD	1,454.00		3.95	81,381.40 55.97	68,090.82 46.83	0.32	-13,290.58	68,090.82 0.00	2,689.90	NA NA
LIN	LINDE ORD	115.00		1.23	52,988.27 460.77	53,955.70 469.18	0.25	967.43	53,955.70 0.00	664.70	NA NA
FCX	FREEPORT MCMORAN ORD	590.00		0.69	25,216.54 42.74	25,576.50 43.35	0.12	359.96	25,576.50 0.00	177.00	NA NA
EMN	EASTMAN CHEMICAL ORD	0.00		4.42	0.00 0.00	0.00 74.71	0.00	0.00	0.00 0.00	0.00	NA NA
Total Materials		2,159.00		2.39	159,586.21 201.63	147,623.02 200.59	0.69	-11,963.19	147,623.02 0.00	3,531.60	NA NA
Real Estate											
IRM	IRON MOUNTAIN ORD	637.00		2.92	15,943.35 25.03	65,337.09 102.57	0.31	49,393.74	65,337.09 0.00	1,911.00	NA NA
CCI	CROWN CASTLE ORD	595.00		5.60	69,611.58 116.99	61,124.35 102.73	0.29	-8,487.23	61,124.35 0.00	3,425.71	NA NA
LAMR	LAMAR ADVERTISING CL A REIT	337.00		4.86	38,022.19 112.83	40,898.32 121.36	0.19	2,876.13	40,898.32 0.00	1,988.30	NA NA
REXR	REXFORD INDUSTRIAL REALTY REIT ORD	632.00		4.77	36,323.95 57.47	22,480.24 35.57	0.11	-13,843.71	22,480.24 0.00	1,071.24	NA NA
Total Real Estate		2,201.00		4.42	159,901.06 77.40	189,840.00 98.74	0.89	29,938.94	189,840.00 0.00	8,396.25	NA NA
Utilities											
ETR	ENTERGY ORD	1,359.00		2.85	82,193.97 60.48	112,960.08 83.12	0.53	30,766.11	112,960.08 0.00	3,214.04	NA NA
FE	FIRSTENERGY ORD	1,269.00		4.27	48,850.54 38.50	51,089.94 40.26	0.24	2,239.40	51,089.94 0.00	2,182.68	NA NA
EVRG	EVERGY ORD	675.00		3.84	42,882.34 63.53	46,527.75 68.93	0.22	3,645.41	46,527.75 0.00	1,785.38	NA NA
NRG	NRG ENERGY ORD	264.00		1.06	9,859.32 37.35	42,393.12 160.58	0.20	32,533.80	42,393.12 0.00	447.48	NA NA
Total Utilities		3,567.00		3.02	183,786.17 52.72	252,970.89 84.83	1.18	69,184.72	252,970.89 0.00	7,629.57	NA NA

Holdings

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COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
Total Common Stock		235,053.00		2.97	3,410,217.46 106.05	4,422,028.61 158.28	20.71	1,011,811.15	4,422,028.61 0.00	124,436.07	NA NA
Fixed Income											
Asset Backed											
92348KDE0	VZMT 2024-6 A1A 08/20/2030	215,000.00	2.01	4.16 4.14	215,105.50 100.05	215,285.25 100.13	1.01	179.75	215,559.19 273.95	8,965.50	Aaa AAA
65479XAD4	NALT 2025-A A3 03/15/2028	135,000.00	1.59	4.93 4.22	134,998.27 100.00	136,256.32 100.93	0.64	1,258.04	136,541.32 285.00	6,412.50	Aaa NA
58773DAD6	MBART 2025-1 A3 12/17/2029	115,000.00	2.13	4.84 4.27	114,979.10 99.98	116,382.23 101.20	0.55	1,403.13	116,626.54 244.31	5,497.00	Aaa NA
38013JAD5	GMCAR 2023-1 A3 02/16/2028	89,855.58	0.57	5.42 4.61	89,874.15 100.02	89,905.57 100.06	0.42	31.42	90,080.04 174.47	4,187.27	Aaa NA
14319GAD3	CARMX 2024-3 A3 07/16/2029	80,000.00	1.78	5.25 4.39	80,041.99 100.05	80,784.25 100.98	0.38	742.26	80,958.12 173.87	3,912.00	Aaa AAA
02008FAC8	ALLYA 2024-1 A3 12/15/2028	70,000.00	1.03	5.06 4.66	70,027.28 100.04	70,340.51 100.49	0.33	313.22	70,498.55 158.04	3,556.00	NA AAA
80287DAC1	SDART 2023-6 A3 07/17/2028	58,872.90	0.44	5.83 4.91	58,924.01 100.09	59,158.03 100.48	0.28	234.02	59,313.19 155.16	3,491.16	Aaa NA
14318WAD9	CARMX 2024-1 A3 10/16/2028	50,000.00	1.20	4.96 4.50	50,004.78 100.01	50,286.96 100.57	0.24	282.18	50,396.30 109.33	2,460.00	NA AAA
437927AC0	HAROT 2023-2 A3 11/15/2027	48,553.29	0.67	3.43 4.52	48,562.12 100.02	48,703.32 100.31	0.23	141.20	48,809.71 106.39	2,393.68	Aaa AAA
58770JAD6	MBALT 2024-A A3 01/18/2028	40,000.00	1.04	5.69 4.23	40,012.32 100.03	40,479.88 101.20	0.19	467.56	40,574.46 94.58	2,128.00	Aaa NA
477920AC6	JDOT 2023-B A3 03/15/2028	37,983.58	0.73	5.47 4.54	37,991.79 100.02	38,176.89 100.51	0.18	185.11	38,264.34 87.45	1,967.55	Aaa NA
47800RAD5	JDOT 2024 A3 11/15/2028	30,000.00	1.24	5.08 4.28	30,014.07 100.05	30,273.45 100.91	0.14	259.38	30,339.58 66.13	1,488.00	Aaa NA
14686KAD9	CRVNA 2021-N2 C 03/10/2028	13,159.34	0.85	1.56 4.61	13,156.45 99.98	12,763.65 96.99	0.06	-392.81	12,771.86 8.21	140.80	NA AA
14687GAD7	CRVNA 2021-N3 C 06/12/2028	10,181.72	0.96	4.34 4.88	9,883.19 97.07	9,805.15 96.30	0.05	-78.03	9,811.21 6.06	110.98	NA AA
Total Asset Backed		993,606.40	1.41	4.82 4.38	993,575.02 100.00	998,601.46 100.51	4.68	5,026.43	1,000,544.40 1,942.95	46,710.44	Aaa AAA
Corporate											

Holdings

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COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
097023DG7	BOEING CO 02/04/2026	150,000.00	0.58	2.19 4.86	150,000.00 100.00	147,685.50 98.46	0.69	-2,314.50	149,030.55 1,345.05	3,294.00	Baa3 BBB-
251526CE7	DEUTSCHE BANK AG (NEW YORK BRANCH) 11/24/2026	150,000.00	0.39	1.85 5.85	150,162.56 100.11	148,486.50 98.99	0.70	-1,676.06	148,814.72 328.22	3,193.50	Baa1 BBB
693475BR5	PNC FINANCIAL SERVICES GROUP INC 06/12/2029	140,000.00	2.70	5.48 4.60	140,364.55 100.26	145,013.40 103.58	0.68	4,648.85	145,425.85 412.45	7,814.80	A3 A-
06051GGR4	BANK OF AMERICA CORP 07/21/2028	140,000.00	1.93	2.91 4.88	140,567.86 100.41	137,837.00 98.46	0.65	-2,730.86	140,072.64 2,235.64	5,030.20	A1 A-
61744YAK4	MORGAN STANLEY 07/22/2028	140,000.00	2.82	2.87 4.20	141,990.89 101.42	137,536.00 98.24	0.64	-4,454.89	139,756.44 2,220.44	5,027.40	A1 A-
26441CAS4	DUKE ENERGY CORP 09/01/2026	140,000.00	1.12	4.14 4.31	137,649.46 98.32	137,379.20 98.13	0.64	-270.26	138,615.87 1,236.67	3,710.00	Baa2 BBB
91159HJL5	US BANCORP 02/01/2034	120,000.00	6.15	5.16 5.13	117,641.15 98.03	118,574.40 98.81	0.56	933.25	120,993.90 2,419.50	5,806.80	A3 A
7591EPAT7	REGIONS FINANCIAL CORP 08/12/2028	115,000.00	2.95	2.81 4.43	111,703.94 97.13	106,273.80 92.41	0.50	-5,430.14	107,073.05 799.25	2,070.00	Baa1 BBB+
036752AG8	ELEVANCE HEALTH INC 03/01/2028	105,000.00	2.36	3.73 4.21	105,891.63 100.85	104,701.80 99.72	0.49	-1,189.83	106,137.15 1,435.35	4,306.05	Baa2 A
05530QAQ3	BAT INTERNATIONAL FI- NANCE PLC 02/02/2029	95,000.00	3.09	5.93 4.42	95,000.00 100.00	99,701.55 104.95	0.47	4,701.55	102,033.59 2,332.04	5,634.45	Baa1 BBB+
25278XAZ2	DIAMONDBACK ENERGY INC 04/18/2034	90,000.00	6.88	5.44 5.36	89,738.24 99.71	90,225.90 100.25	0.42	487.66	91,211.40 985.50	4,860.00	Baa2 BBB
690742AF8	OWENS CORNING 08/15/2026	85,000.00	1.04	3.31 4.40	85,056.70 100.07	84,076.05 98.91	0.39	-980.65	85,167.83 1,091.78	2,890.00	Baa1 BBB
37045XDP8	GENERAL MOTORS FI- NANCIAL COMPANY INC 10/15/2028	90,000.00	3.09	2.36 4.72	90,095.59 100.11	83,691.90 92.99	0.39	-6,403.69	84,147.90 456.00	2,160.00	Baa2 BBB
718172DH9	PHILIP MORRIS INTERNA- TIONAL INC 02/13/2031	80,000.00	4.72	5.37 4.52	79,053.50 98.82	82,390.40 102.99	0.39	3,336.90	83,962.07 1,571.67	4,100.00	A2 A-
72650RBP6	PLAINS ALL AMERICAN PIPELINE LP 09/15/2034	80,000.00	7.03	5.70 5.45	79,983.07 99.98	81,436.00 101.80	0.38	1,452.93	82,778.67 1,342.67	4,560.00	Baa2 BBB
06051GLH0	BANK OF AMERICA CORP 04/25/2034	80,000.00	6.31	5.44 5.10	79,253.67 99.07	81,629.60 102.04	0.38	2,375.93	82,405.17 775.57	4,230.40	A1 A-
87264ACY9	T-MOBILE USA INC 07/15/2033	80,000.00	6.41	6.05 4.96	74,973.39 93.72	80,475.20 100.59	0.38	5,501.81	82,338.09 1,862.89	4,040.00	Baa2 BBB
50155QAN0	KYNDRYL HOLDINGS INC 02/20/2034	75,000.00	6.50	6.15 5.35	75,981.52 101.31	80,133.00 106.84	0.38	4,151.48	81,866.02 1,733.02	4,762.50	Baa2 BBB-
559222AV6	MAGNA INTERNATIONAL INC 06/15/2030	90,000.00	4.58	2.42 4.59	90,099.29 100.11	81,562.50 90.63	0.38	-8,536.79	81,660.50 98.00	2,205.00	A3 A-

Holdings

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COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
14040HCZ6	CAPITAL ONE FINANCIAL CORP 06/08/2029	75,000.00	2.67	6.31 5.08	74,996.44 100.00	78,741.00 104.99	0.37	3,744.56	79,043.45 302.45	4,734.00	Baa1 BBB
95000U3P6	WELLS FARGO & CO 01/24/2031	75,000.00	3.95	5.22 4.76	75,088.18 100.12	76,937.25 102.58	0.36	1,849.07	78,652.48 1,715.23	3,933.00	A1 BBB+
345397D67	FORD MOTOR CREDIT COMPANY LLC 11/07/2033	75,000.00	6.20	7.11 6.53	75,075.17 100.10	77,820.00 103.76	0.36	2,744.83	78,621.23 801.23	5,341.50	Ba1 BBB-
446150BD5	HUNTINGTON BANCSHARES INC 02/02/2035	75,000.00	6.60	5.68 5.42	75,134.03 100.18	76,629.75 102.17	0.36	1,495.72	78,401.92 1,772.17	4,281.75	Baa1 BBB+
02666TAH0	AMERICAN HOMES 4 RENT LP 07/15/2034	75,000.00	6.92	5.47 5.32	75,179.72 100.24	75,957.00 101.28	0.36	777.28	77,859.08 1,902.08	4,125.00	Baa2 BBB
03027XCN8	AMERICAN TOWER CORP 03/15/2030	75,000.00	4.07	4.93 4.55	74,891.06 99.85	76,095.75 101.46	0.36	1,204.69	77,188.04 1,092.29	3,675.00	Baa3 BBB
29278NAQ6	ENERGY TRANSFER LP 05/15/2030	80,000.00	4.35	3.01 4.69	82,531.12 103.16	76,764.00 95.96	0.36	-5,767.12	77,147.33 383.33	3,000.00	Baa2 BBB
025816DN6	AMERICAN EXPRESS CO 10/30/2031	70,000.00	4.48	6.46 4.84	70,089.41 100.13	76,275.50 108.97	0.36	6,186.09	77,045.17 769.67	4,542.30	A2 A-
29390XAA2	EQUINIX EUROPE 2 FI- NANCING CORPORATION LLC 06/15/2034	75,000.00	7.03	5.63 5.16	74,328.28 99.10	76,824.00 102.43	0.36	2,495.72	77,007.33 183.33	4,125.00	Baa2 BBB
61747YFY7	MORGAN STANLEY 10/18/2033	70,000.00	5.81	5.59 5.12	73,101.02 104.43	76,008.10 108.58	0.36	2,907.08	76,908.31 900.21	4,439.40	A1 A-
23338VAY2	DTE ELECTRIC CO 05/15/2035	75,000.00	7.66	5.24 5.01	75,073.05 100.10	76,391.25 101.86	0.36	1,318.20	76,905.31 514.06	3,937.50	Aa3 A
845467AR0	EXPAND ENERGY CORP 02/01/2029	75,000.00	0.79	5.64 5.33	74,370.15 99.16	75,099.00 100.13	0.35	728.85	76,778.69 1,679.69	4,031.25	Baa3 BBB-
89788MAU6	TRUIST FINANCIAL CORP 05/20/2031	75,000.00	4.27	4.99 4.87	75,250.54 100.33	76,140.00 101.52	0.36	889.46	76,573.15 433.15	3,803.25	Baa1 A-
25746UDY2	DOMINION ENERGY INC 05/15/2028	75,000.00	2.60	4.65 4.32	74,894.41 99.86	75,551.25 100.74	0.35	656.84	76,011.25 460.00	3,450.00	Baa2 BBB
10112RBB9	BOSTON PROPERTIES LP 06/21/2029	80,000.00	3.65	6.48 4.85	71,495.31 89.37	75,862.40 94.83	0.36	4,367.09	75,937.96 75.56	2,720.00	Baa2 BBB
369550BL1	GENERAL DYNAMICS CORP 04/01/2027	75,000.00	1.58	3.24 3.97	75,293.33 100.39	74,401.50 99.20	0.35	-891.83	75,057.75 656.25	2,625.00	A2 A
876030AK3	TAPESTRY INC 03/11/2030	70,000.00	4.00	5.08 4.78	70,043.63 100.06	70,916.30 101.31	0.33	872.67	72,899.63 1,983.33	3,570.00	Baa2 BBB
95000U3D3	WELLS FARGO & CO 04/24/2034	70,000.00	6.28	6.21 5.15	66,561.74 95.09	71,678.60 102.40	0.34	5,116.86	72,380.67 702.07	3,772.30	A1 BBB+
00774MAW5	AERCAP IRELAND CAPITAL DAC 10/29/2028	75,000.00	3.10	2.72 4.54	75,637.62 100.85	71,463.75 95.29	0.33	-4,173.87	71,851.25 387.50	2,250.00	Baa1 BBB+

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29250RAW6	ENBRIDGE ENERGY PART- NERS LP 10/15/2025	70,000.00	0.08	4.53 5.48	70,035.70 100.05	70,065.80 100.09	0.33	30.10	70,933.99 868.19	4,112.50	Baa2 BBB+
844741BK3	SOUTHWEST AIRLINES CO 06/15/2027	70,000.00	1.70	2.14 4.64	73,651.95 105.22	70,630.70 100.90	0.33	-3,021.25	70,790.14 159.44	3,587.50	Baa2 BBB
172967LD1	CITIGROUP INC 01/10/2028	70,000.00	1.44	4.08 5.14	68,391.29 97.70	69,366.50 99.10	0.32	975.21	70,658.93 1,292.43	2,720.90	A3 BBB+
172967PA3	CITIGROUP INC 11/17/2033	65,000.00	5.89	5.60 5.17	67,621.36 104.03	70,008.25 107.71	0.33	2,386.89	70,506.37 498.12	4,075.50	A3 BBB+
716973AB8	PFIZER INVESTMENT ENTERPRISES PTE LTD 05/19/2026	70,000.00	0.79	4.49 4.33	69,977.36 99.97	70,066.50 100.10	0.33	89.14	70,429.92 363.42	3,115.00	A2 A
337738AR9	FISERV INC 10/01/2028	70,000.00	2.90	4.19 4.37	70,022.24 100.03	69,638.10 99.48	0.33	-384.14	70,373.10 735.00	2,940.00	Baa2 BBB
29250NBY0	ENBRIDGE INC 11/15/2030	65,000.00	4.45	6.21 4.71	64,965.17 99.95	69,563.00 107.02	0.33	4,597.83	70,077.94 514.94	4,030.00	Baa2 BBB+
06738ECK9	BARCLAYS PLC 09/13/2029	65,000.00	2.84	6.40 5.01	65,163.35 100.25	68,684.85 105.67	0.32	3,521.50	69,950.40 1,265.55	4,218.50	Baa1 BBB+
29365TAG9	ENTERGY TEXAS INC 03/30/2029	70,000.00	3.34	3.45 4.37	71,251.03 101.79	69,109.60 98.73	0.32	-2,141.43	69,817.38 707.78	2,800.00	A3 A
654106AJ2	NIKE INC 03/27/2027	70,000.00	1.64	2.57 4.05	70,189.72 100.27	68,478.20 97.83	0.32	-1,711.52	68,980.84 502.64	1,925.00	A1 AA-
74340XCG4	PROLOGIS LP 06/15/2028	65,000.00	2.67	5.02 4.13	64,736.19 99.59	66,329.90 102.05	0.31	1,593.71	66,470.73 140.83	3,168.75	A2 A
74762EAF9	QUANTA SERVICES INC 10/01/2030	70,000.00	4.75	2.90 4.57	70,005.33 100.01	64,579.90 92.26	0.30	-5,425.43	65,087.40 507.50	2,030.00	Baa3 BBB
571903AY9	MARRIOTT INTERNATIONAL INC 04/15/2028	65,000.00	2.50	2.80 4.35	66,899.88 102.92	64,400.05 99.08	0.30	-2,499.83	64,948.94 548.89	2,600.00	Baa2 BBB
91324PCV2	UNITEDHEALTH GROUP INC 03/15/2026	60,000.00	0.69	2.87 4.56	60,097.75 100.16	59,392.80 98.99	0.28	-704.95	59,940.47 547.67	1,860.00	A2 A+
58013MFU3	MCDONALD'S CORP 08/14/2028	55,000.00	2.78	4.81 4.16	54,987.46 99.98	56,015.85 101.85	0.26	1,028.39	57,020.52 1,004.67	2,640.00	Baa1 BBB+
23331ABS7	DR HORTON INC 10/15/2034	55,000.00	7.32	5.12 5.14	54,497.00 99.09	54,428.00 98.96	0.25	-69.00	55,008.56 580.56	2,750.00	A3 BBB+
254687FV3	WALT DISNEY CO 01/13/2026	55,000.00	0.52	1.80 4.49	54,986.07 99.97	54,209.10 98.56	0.25	-776.97	54,658.27 449.17	962.50	A2 A
37045XDL7	GENERAL MOTORS FI- NANCIAL COMPANY INC 06/10/2031	55,000.00	5.37	2.72 5.18	54,940.05 99.89	48,089.80 87.44	0.23	-6,850.25	48,176.43 86.63	1,485.00	Baa2 BBB
23331ABP3	DR HORTON INC 10/15/2027	50,000.00	2.21	1.44 4.15	49,951.74 99.90	47,022.00 94.04	0.22	-2,929.74	47,169.78 147.78	700.00	A3 BBB+

Holdings

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031162DP2	AMGEN INC 03/02/2028	45,000.00	2.38	5.19 4.28	44,955.71 99.90	45,972.45 102.16	0.22	1,016.74	46,738.51 766.06	2,317.50	Baa1 BBB+
40414LAQ2	HEALTHPEAK OP LLC 07/15/2026	45,000.00	0.98	3.22 4.45	45,012.40 100.03	44,456.85 98.79	0.21	-555.55	45,131.23 674.38	1,462.50	Baa1 BBB+
674599EK7	OCCIDENTAL PETROLEUM CORP 01/01/2032	40,000.00	5.28	5.38 5.51	39,982.74 99.96	39,710.80 99.28	0.19	-271.94	40,785.80 1,075.00	2,150.00	Baa3 BB+
571903BB8	MARRIOTT INTERNATIONAL INC 12/01/2028	25,000.00	3.00	2.83 4.42	26,373.60 105.49	25,176.00 100.70	0.12	-1,197.60	25,272.88 96.88	1,162.50	Baa2 BBB
448579AQ5	HYATT HOTELS CORP 01/30/2027	20,000.00	1.40	5.76 4.38	19,998.22 99.99	20,414.00 102.07	0.10	415.78	20,896.36 482.36	1,150.00	Baa3 BBB-
Total Corporate		4,850,000.00	3.54	4.38 4.80	4,842,934.50 99.87	4,850,175.10 100.16	22.72	7,240.60	4,905,586.25 55,411.15	212,015.00	Baa1 BBB+
Mortgage Backed											
30298DAE9	FRESB 2019-SB64 A5H 04/25/2039	84,280.33	4.84	1.82 5.01	92,503.80 109.76	84,720.08 100.52	0.40	-7,783.72	85,080.10 360.02	0.00	NA NA
3128KUS73	FH A64142 08/01/2037	376.63	2.98	5.10 4.36	421.41 111.89	395.65 105.05	0.00	-25.77	397.53 1.88	22.60	Aaa AA+
Total Mortgage Backed		84,656.95	4.83	1.84 5.00	92,925.21 109.77	85,115.72 100.54	0.40	-7,809.49	85,477.63 361.90	22.60	Aaa AA+
US Gov											
91282CEE7	UNITED STATES TREASURY 03/31/2029	2,125,000.00	3.52	4.03 3.73	2,004,274.10 94.32	2,024,892.59 95.29	9.48	20,618.49	2,037,578.72 12,686.13	50,468.75	Aa1 AA+
91282CGS4	UNITED STATES TREASURY 03/31/2030	1,620,000.00	4.29	3.95 3.79	1,597,605.56 98.62	1,608,482.82 99.29	7.53	10,877.26	1,623,244.30 14,761.48	58,725.00	Aa1 AA+
91282CCB5	UNITED STATES TREASURY 05/15/2031	1,805,000.00	5.49	3.42 3.89	1,634,651.21 90.56	1,591,784.38 88.19	7.46	-42,866.83	1,595,530.49 3,746.11	29,331.25	Aa1 AA+
91282CFF3	UNITED STATES TREASURY 08/15/2032	1,245,000.00	6.29	4.21 4.01	1,134,576.55 91.13	1,148,512.50 92.25	5.38	13,935.95	1,161,375.21 12,862.71	34,237.50	Aa1 AA+
91282CCH2	UNITED STATES TREASURY 06/30/2028	875,000.00	2.90	2.28 3.70	849,397.80 97.07	814,638.68 93.10	3.82	-34,759.12	814,668.40 29.72	10,937.50	Aa1 AA+
91282CJJ1	UNITED STATES TREASURY 11/15/2033	725,000.00	6.91	4.23 4.11	738,825.14 101.91	744,824.22 102.73	3.49	5,999.07	748,991.00 4,166.78	32,625.00	Aa1 AA+
91282ZS2	UNITED STATES TREASURY 05/31/2027	715,000.00	1.88	1.75 3.73	698,244.15 97.66	672,630.67 94.07	3.15	-25,613.48	672,933.47 302.80	3,575.00	Aa1 AA+
91282CDG3	UNITED STATES TREASURY 10/31/2026	515,000.00	1.30	3.67 3.89	498,162.20 96.73	496,653.13 96.44	2.33	-1,509.07	497,629.25 976.12	5,793.75	Aa1 AA+

Holdings

June 30, 2025

COMBINED PORTFOLIO

CUSIP/Ticker	Description	Quantity	Duration	YAC/ YTM (%)	Adjusted Total Cost/Unit Cost	Market Value/ Price	Assets (%)	Unrealized Gain/Loss	Total Value/ Accrued	Estimated Annual Income	Moody's/ S&P Rating
91282CHB0	UNITED STATES TREASURY 05/15/2026	475,000.00	0.85	4.53 4.06	471,358.73 99.23	473,218.75 99.63	2.22	1,860.02	475,417.88 2,199.13	17,218.75	Aa1 AA+
Total US Gov		10,100,000.00	4.16	3.65 3.85	9,627,095.44 95.46	9,575,637.72 95.00	44.85	-51,457.72	9,627,368.70 51,730.98	242,912.50	Aa1 AA+
Total Fixed In- come		16,028,263.35	3.79	3.94 4.19	15,556,530.18 97.21	15,509,530.00 97.00	72.64	-47,000.18	15,618,976.99 109,446.99	501,660.54	A1 A
Cash and Equiv											
Currency											
CCYUSD	US DOLLAR	-256,048.83	0.00	0.00	-256,048.83 1.00	-256,048.83 1.00	-1.20	0.00	-256,048.83 0.00	0.00	Aaa AAA
Total Currency	US DOLLAR	-256,048.83	0.00	0.00	-256,048.83 1.00	-256,048.83 1.00	-1.20	0.00	-256,048.83 0.00	0.00	Aaa AAA
MM Fund											
	PRINCIPAL DEPOSIT SWEEP PROGRAM	1,665,496.04	0.00	3.00	1,665,496.04 1.00	1,665,496.04 1.00	7.80	0.00	1,665,496.04 0.00	49,964.88	NA NA
	MONEY MARKET FUND - USD	10,550.49		0.00	10,550.49 1.00	10,550.49 1.00	0.05	0.00	10,550.49 0.00	0.00	NA NA
Total MM Fund		1,676,046.53	0.00	2.98	1,676,046.53 1.00	1,676,046.53 1.00	7.85	0.00	1,676,046.53 0.00	49,964.88	NA NA
Total Cash and Equiv		1,419,997.70	0.00	3.52	1,419,997.70 1.00	1,419,997.70 1.00	6.65	0.00	1,419,997.70 0.00	49,964.88	Aaa AAA
Grand Total		17,683,314.05	3.48	3.94 3.91	20,386,745.34 92.67	21,351,556.31 103.28	100.00	964,810.97	21,461,003.30 109,446.99	676,061.49	A2 A

Transactions

June 30, 2025

COMBINED PORTFOLIO

Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
Buy								
06/18/2025 06/20/2025	Buy	GAP ORD 364760108 / GAP	NA/NA	666.00	13,925.73	0.00	-13,925.73	0.00
06/18/2025 06/20/2025	Buy	CROWN CASTLE ORD 22822V101 / CCI	NA/NA	219.00	21,770.90	0.00	-21,770.90	0.00
06/18/2025 06/20/2025	Buy	LINDE ORD G54950103 / LIN	NA/NA	115.00	52,988.27	0.00	-52,988.27	0.00
06/18/2025 06/20/2025	Buy	DICKS SPORTING ORD 253393102 / DKS	NA/NA	126.00	22,031.88	0.00	-22,031.88	0.00
06/18/2025 06/20/2025	Buy	ENTERGY ORD 29364G103 / ETR	NA/NA	542.00	43,920.16	0.00	-43,920.16	0.00
06/18/2025 06/20/2025	Buy	QUALCOMM ORD 747525103 / QCOM	NA/NA	128.00	19,790.13	0.00	-19,790.13	0.00
06/18/2025 06/20/2025	Buy	HONEYWELL INTERNATIONAL ORD 438516106 / HON	NA/NA	54.00	11,989.63	0.00	-11,989.63	0.00
06/18/2025 06/20/2025	Buy	CME GROUP CL A ORD 12572Q105 / CME	NA/NA	158.00	42,811.73	0.00	-42,811.73	0.00
06/18/2025 06/20/2025	Buy	T MOBILE US ORD 872590104 / TMUS	NA/NA	192.00	42,658.77	0.00	-42,658.77	0.00
06/18/2025 06/20/2025	Buy	ADT ORD 00090Q103 / ADT	NA/NA	6,772.00	55,591.35	0.00	-55,591.35	0.00
06/30/2025 07/01/2025	Buy	UNITED STATES TREASURY 91282CGS4 / T	Aa1/AA+	265,000.00	263,157.42	2,414.69	-265,572.11	0.00
Buy Total				273,972.00	590,635.97	2,414.69	-593,050.66	0.00
Call Redemption								
06/04/2025 06/04/2025	Call Redemp- tion	HSBC HOLDINGS PLC 404280CG2 / HSBC	WR/A-	-70,000.00	-70,000.00	0.00	70,000.00	60.18
06/15/2025 06/15/2025	Call Redemp- tion	FIRST CITIZENS BANCSHARES INC (DEL-AWARE) 31946MAA1 / FCNCA	Baa2/BBB	-70,000.00	-70,000.00	0.00	70,000.00	50.39
Call Redemption Total				-140,000.00	-140,000.00	0.00	140,000.00	110.58
Cash Transfer								
06/13/2025 06/13/2025	Cash Transfer	US DOLLAR CCYUSD / USD	Aaa/AAA	0.00	0.00	0.00	-100,000.00	0.00

Transactions

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COMBINED PORTFOLIO

Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
Cash Transfer Total				0.00	0.00	0.00	-100,000.00	0.00
Coupon								
06/01/2025 06/01/2025	Coupon	FH A64142 3128KUS73 / FG	Aaa/AA+	0.00	0.00	0.00	1.89	0.00
06/01/2025 06/01/2025	Coupon	MARRIOTT INTERNATIONAL INC 571903BB8 / MAR	Baa2/BBB	0.00	0.00	0.00	581.25	0.00
06/01/2025 06/01/2025	Coupon	FRESB 2019-SB64 A5H 30298DAE9 / FRESB	NA/NA	0.00	0.00	0.00	363.18	0.00
06/01/2025 06/01/2025	Coupon	NUCOR CORP 670346AR6 / NUE	WR/A-	0.00	0.00	0.00	600.00	0.00
06/04/2025 06/04/2025	Coupon	HSBC HOLDINGS PLC 404280CG2 / HSBC	WR/A-	0.00	0.00	0.00	734.65	0.00
06/08/2025 06/08/2025	Coupon	CAPITAL ONE FINANCIAL CORP 14040HCZ6 / COF	Baa1/BBB	0.00	0.00	0.00	2,367.00	0.00
06/10/2025 06/10/2025	Coupon	CRVNA 2021-N2 C 14686KAD9 / CRVNA	NA/AA	0.00	0.00	0.00	12.38	0.00
06/10/2025 06/10/2025	Coupon	GENERAL MOTORS FINANCIAL COMPA- NY INC 37045XDL7 / GM	Baa2/BBB	0.00	0.00	0.00	742.50	0.00
06/10/2025 06/10/2025	Coupon	CRVNA 2021-N3 C 14687GAD7 / CRVNA	NA/AA	0.00	0.00	0.00	9.05	0.00
06/12/2025 06/12/2025	Coupon	PNC FINANCIAL SERVICES GROUP INC 693475BR5 / PNC	A3/A-	0.00	0.00	0.00	3,907.40	0.00
06/15/2025 06/15/2025	Coupon	FIRST CITIZENS BANCSHARES INC (DEL- AWARE) 31946MAA1 / FCNCA	Baa2/BBB	0.00	0.00	0.00	590.66	0.00
06/15/2025 06/24/2025	Coupon	FIRST CITIZENS BANCSHARES INC (DEL- AWARE) 31946MAA1 / FCNCA	Baa2/BBB	0.00	0.00	0.00	619.43	0.00
06/15/2025 06/15/2025	Coupon	SOUTHWEST AIRLINES CO 844741BK3 / LUV	Baa2/BBB	0.00	0.00	0.00	1,793.75	0.00
06/15/2025 06/15/2025	Coupon	MAGNA INTERNATIONAL INC 559222AV6 / MGCN	A3/A-	0.00	0.00	0.00	1,102.50	0.00
06/15/2025 06/15/2025	Coupon	HAROT 2023-2 A3 437927AC0 / HAROT	Aaa/AAA	0.00	0.00	0.00	214.45	0.00
06/15/2025 06/15/2025	Coupon	JDOT 2023-B A3 477920AC6 / JDOT	Aaa/AAA	0.00	0.00	0.00	172.71	0.00
06/15/2025 06/15/2025	Coupon	PROLOGIS LP 74340XCG4 / PLD	A2/A	0.00	0.00	0.00	1,584.38	0.00

Transactions

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COMBINED PORTFOLIO

Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
06/15/2025 06/15/2025	Coupon	SDART 2023-6 A3 80287DAC1 / SDART	Aaa/AAA	0.00	0.00	0.00	321.21	0.00
06/15/2025 06/15/2025	Coupon	CARMX 2024-1 A3 14318WAD9 / CARMX	NA/AAA	0.00	0.00	0.00	205.00	0.00
06/15/2025 06/15/2025	Coupon	ALLYA 2024-1 A3 02008FAC8 / ALLYA	NA/AAA	0.00	0.00	0.00	296.33	0.00
06/15/2025 06/15/2025	Coupon	JDOT 2024 A3 47800RAD5 / JDOT	Aaa/AAA	0.00	0.00	0.00	124.00	0.00
06/15/2025 06/15/2025	Coupon	MBALT 2024-A A3 58770JAD6 / MBALT	Aaa/AAA	0.00	0.00	0.00	177.33	0.00
06/15/2025 06/15/2025	Coupon	EQUINIX EUROPE 2 FINANCING CORPO- RATION LLC 29390XAA2 / EQIX	Baa2/BBB	0.00	0.00	0.00	2,062.50	0.00
06/15/2025 06/15/2025	Coupon	CARMX 2024-3 A3 14319GAD3 / CARMX	Aaa/AAA	0.00	0.00	0.00	326.00	0.00
06/15/2025 06/15/2025	Coupon	MBART 2025-1 A3 58773DAD6 / MBART	Aaa/AAA	0.00	0.00	0.00	458.08	0.00
06/15/2025 06/15/2025	Coupon	NALT 2025-A A3 65479XAD4 / NALT	Aaa/AAA	0.00	0.00	0.00	534.37	0.00
06/16/2025 06/16/2025	Coupon	GMCAR 2023-1 A3 38013JAD5 / GMCAR	Aaa/AAA	0.00	0.00	0.00	379.27	0.00
06/20/2025 06/20/2025	Coupon	VZMT 2024-6 A1A 92348KDE0 / VZMT	Aaa/AAA	0.00	0.00	0.00	747.13	0.00
06/21/2025 06/21/2025	Coupon	BOSTON PROPERTIES LP 10112RBB9 / BXP	Baa2/BBB	0.00	0.00	0.00	1,360.00	0.00
06/30/2025 06/30/2025	Coupon	UNITED STATES TREASURY 91282CCH2 / T	Aa1/AA+	0.00	0.00	0.00	5,468.75	0.00
Coupon Total				0.00	0.00	0.00	27,857.15	0.00
Equity Dividend								
06/02/2025 06/18/2025	Equity Divi- dend	NORTHROP GRUMMAN ORD 666807102 / NOC	NA/NA	0.00	0.00	0.00	321.09	0.00
06/02/2025 07/02/2025	Equity Divi- dend	THE HARTFORD INSURANCE GROUP ORD 416515104 / HIG	NA/NA	0.00	0.00	0.00	235.04	0.00
06/04/2025 07/03/2025	Equity Divi- dend	H&R BLOCK ORD 093671105 / HRB	NA/NA	0.00	0.00	0.00	333.00	0.00
06/05/2025 06/23/2025	Equity Divi- dend	BLACKROCK ORD 09290D101 / BLK	NA/NA	0.00	0.00	0.00	255.29	0.00
06/05/2025 06/26/2025	Equity Divi- dend	QUALCOMM ORD 747525103 / QCOM	NA/NA	0.00	0.00	0.00	233.18	0.00

Transactions

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Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
06/06/2025 06/27/2025	Equity Divi- dend	BANK OF AMERICA ORD 060505104 / BAC	NA/NA	0.00	0.00	0.00	582.40	0.00
06/13/2025 06/30/2025	Equity Divi- dend	CROWN CASTLE ORD 22822V101 / CCI	NA/NA	0.00	0.00	0.00	399.50	0.00
06/13/2025 06/27/2025	Equity Divi- dend	DICKS SPORTING ORD 253393102 / DKS	NA/NA	0.00	0.00	0.00	213.40	0.00
06/13/2025 07/08/2025	Equity Divi- dend	EASTMAN CHEMICAL ORD 277432100 / EMN	NA/NA	0.00	0.00	0.00	598.43	0.00
06/13/2025 07/01/2025	Equity Divi- dend	COMERICA ORD 200340107 / CMA	NA/NA	0.00	0.00	0.00	521.85	0.00
06/13/2025 06/27/2025	Equity Divi- dend	T ROWE PRICE GROUP ORD 74144T108 / TROW	NA/NA	0.00	0.00	0.00	674.37	0.00
06/16/2025 07/10/2025	Equity Divi- dend	ALTRIA GROUP ORD 02209S103 / MO	NA/NA	0.00	0.00	0.00	734.40	0.00
06/16/2025 06/30/2025	Equity Divi- dend	LAMAR ADVERTISING CL A REIT 512816109 / LAMR	NA/NA	0.00	0.00	0.00	522.35	0.00
06/16/2025 07/03/2025	Equity Divi- dend	IRON MOUNTAIN ORD 46284V101 / IRM	NA/NA	0.00	0.00	0.00	500.05	0.00
06/20/2025 06/30/2025	Equity Divi- dend	BROADCOM ORD 11135F101 / AVGO	NA/NA	0.00	0.00	0.00	168.15	0.00
06/23/2025 07/08/2025	Equity Divi- dend	FEDEX ORD 31428X106 / FDX	NA/NA	0.00	0.00	0.00	268.25	0.00
06/27/2025 07/11/2025	Equity Divi- dend	MEDTRONIC ORD G5960L103 / MDT	NA/NA	0.00	0.00	0.00	647.52	0.00
06/30/2025 07/15/2025	Equity Divi- dend	REXFORD INDUSTRIAL REALTY REIT ORD 76169C100 / REXR	NA/NA	0.00	0.00	0.00	271.76	0.00
06/30/2025 07/31/2025	Equity Divi- dend	ANNALY CAPITAL MANAGEMENT REIT ORD 035710839 / NLY	NA/NA	0.00	0.00	0.00	1,084.30	0.00
Equity Dividend Total				0.00	0.00	0.00	8,564.33	0.00
Foreign Tax With- held								
06/05/2025 06/05/2025	Foreign Tax Withheld	TOYOTA MOTOR ADR REP 10 ORD 892331307 / TM	NA/NA	0.00	0.00	0.00	-115.94	0.00
06/20/2025 06/20/2025	Foreign Tax Withheld	MANULIFE FINANCIAL ORD 56501R106 / MFC	NA/NA	0.00	0.00	0.00	-133.87	0.00
Foreign Tax With- held Total				0.00	0.00	0.00	-249.81	0.00

Transactions

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COMBINED PORTFOLIO

Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
Maturity								
06/01/2025 06/01/2025	Maturity	NUCOR CORP 670346AR6 / NUE	WR/A-	-60,000.00	-60,000.00	0.00	60,000.00	0.00
Maturity Total				-60,000.00	-60,000.00	0.00	60,000.00	0.00
Money Market Funds								
06/30/2025 06/30/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	2,578.12	0.00
06/30/2025 06/30/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	353.55	0.00
06/30/2025 06/30/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	513.26	0.00
Money Market Funds Total				0.00	0.00	0.00	3,444.93	0.00
Principal Pay-down								
06/01/2025 06/01/2025	Principal Pay-down	FH A64142 3128KUS73 / FG	Aaa/AA+	-1.89	-1.89	0.00	1.89	-0.00
06/01/2025 06/01/2025	Principal Pay-down	FRESB 2019-SB64 A5H 30298DAE9 / FRESB	NA/NA	-95.62	-95.62	0.00	95.62	0.00
06/10/2025 06/10/2025	Principal Pay-down	CRVNA 2021-N2 C 14686KAD9 / CRVNA	NA/AA	-721.77	-721.77	0.00	721.77	-0.00
06/10/2025 06/10/2025	Principal Pay-down	CRVNA 2021-N3 C 14687GAD7 / CRVNA	NA/AA	-465.50	-465.50	0.00	465.50	-0.00
06/15/2025 06/15/2025	Principal Pay-down	HAROT 2023-2 A3 437927AC0 / HAROT	Aaa/AAA	-3,645.83	-3,645.83	0.00	3,645.83	0.00
06/15/2025 06/15/2025	Principal Pay-down	JDOT 2023-B A3 477920AC6 / JDOT	Aaa/AAA	-2,026.24	-2,026.24	0.00	2,026.24	0.00
06/15/2025 06/15/2025	Principal Pay-down	SDART 2023-6 A3 80287DAC1 / SDART	Aaa/AAA	-6,127.10	-6,127.10	0.00	6,127.10	-0.00
06/16/2025 06/16/2025	Principal Pay-down	GMCAR 2023-1 A3 38013JAD5 / GMCAR	Aaa/AAA	-7,810.62	-7,810.62	0.00	7,810.62	-0.00
Principal Pay-down Total				-20,894.58	-20,894.57	0.00	20,894.57	-0.01

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Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
Sell								
06/18/2025 06/20/2025	Sell	NRG ENERGY ORD 629377508 / NRG	NA/NA	-262.00	-40,222.21	0.00	40,222.21	30,437.58
06/18/2025 06/20/2025	Sell	ASTRAZENECA ADR REP 0.5 ORD 046353108 / AZN	NA/NA	-571.00	-40,540.20	0.00	40,540.20	6,943.93
06/18/2025 06/20/2025	Sell	H&R BLOCK ORD 093671105 / HRB	NA/NA	-888.00	-48,793.20	0.00	48,793.20	10,161.43
06/18/2025 06/20/2025	Sell	EASTMAN CHEMICAL ORD 277432100 / EMN	NA/NA	-721.00	-54,226.41	0.00	54,226.41	-14,364.34
06/18/2025 06/20/2025	Sell	COMERICA ORD 200340107 / CMA	NA/NA	-735.00	-41,163.90	0.00	41,163.90	-2,532.81
06/18/2025 06/20/2025	Sell	BROADCOM ORD 11135F101 / AVGO	NA/NA	-84.00	-21,136.25	0.00	21,136.25	18,824.22
06/18/2025 06/20/2025	Sell	RTX ORD 75513E101 / RTX	NA/NA	-107.00	-15,706.55	0.00	15,706.55	8,742.10
Sell Total				-3,368.00	-261,788.72	0.00	261,788.72	58,212.12
Grand Total				49,709.42	107,952.68	2,414.69	-170,750.77	58,322.69

COMBINED PORTFOLIO

We recommend comparing the information reflected in the account statement received from your custodian with the information reflected in this portfolio report. If you did not receive a separate statement from your custodial firm, or if you notice a discrepancy between this portfolio report and your custodial statement, please contact our Operations Department at 202-839-4910. Past performance is not necessarily indicative of future results. Gross of fees returns are presented after trading expenses and before management fees. Net of fees returns are presented after trading expenses and management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. Refer to your fee schedule for additional detail. Book value is calculated using the cost basis method established when the account was opened (FIFO, LIFO, average, etc). Benchmark returns presented are provided to represent the investment environment existing during the time periods shown. The benchmarks are unmanaged, unavailable for direct investment and do not include any management fees or other expenses. Periods shorter than 12 months are not annualized. The investments in the portfolio are subject to your specific objectives, limitations and restrictions as communicated. Please notify us if your financial situation or investment objectives have changed.