

WFT LIQUIDATING TRUST COMBINED PORTFOLIO

December 31, 2025



Account ID: 476822

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COMBINED PORTFOLIO

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Portfolio Overview

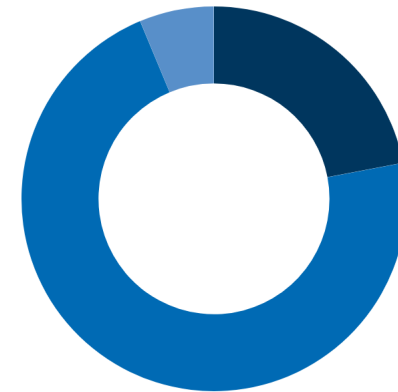
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COMBINED PORTFOLIO

Activity Summary

Period	Month to Date	Quarter to Date	Year to Date
Beginning Value	21,035,003.01	21,195,511.09	21,320,072.07
Beginning Accrued Interest	94,523.83	91,549.36	107,973.46
Beginning Total	21,129,526.84	21,287,060.46	21,428,045.53
Net Contributions/Withdrawals	-200,000.00	-613,047.89	-2,152,760.53
Realized Gains/Losses	38,180.61	53,515.74	267,280.57
Change in Unrealized Gains/Losses	-83,565.36	29,772.07	649,636.41
Net Income/Expenses	32,987.10	141,018.90	649,649.00
Amortization/Accretion	6,892.06	22,727.50	95,619.89
Change in Accrued Interest	20,295.84	23,270.31	6,846.22
Ending value	20,829,497.42	20,829,497.42	20,829,497.42
Ending Accrued Interest	114,819.67	114,819.67	114,819.67
Ending Total	20,944,317.09	20,944,317.09	20,944,317.09

Asset Allocation



Asset Class	Market Value	Assets %	Yield %
Common Stock	4,608,953.94	22.0	2.8
Fixed Income	15,023,214.56	71.7	4.0
Cash and Equiv	1,312,148.58	6.3	3.1
Total	20,944,317.09	100.0	3.7

Performance

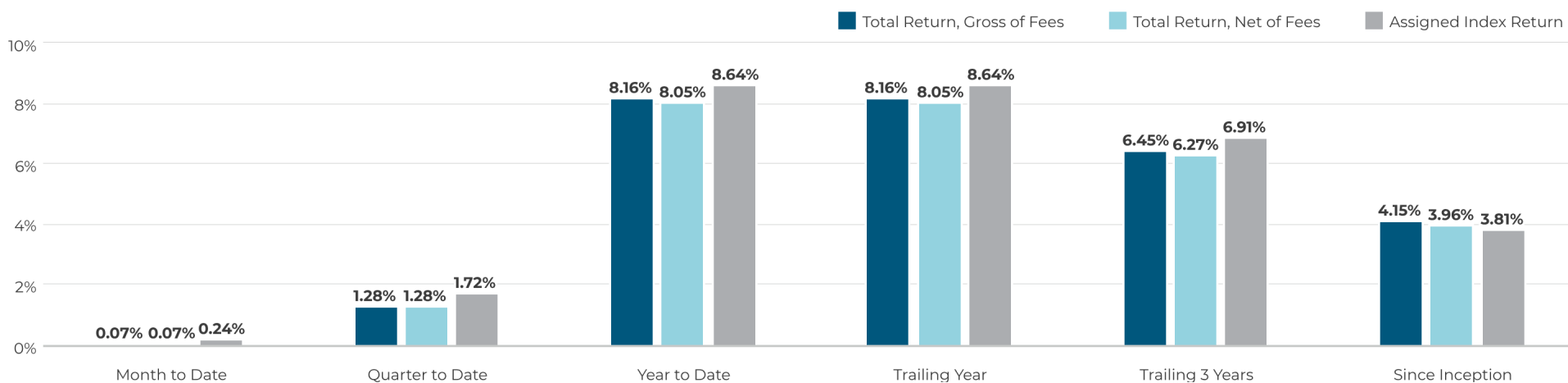
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COMBINED PORTFOLIO

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	0.07	1.28	8.16	8.16	6.45	3.51	4.44	4.15	5.45	5.78	-6.89	5.79	5.50
Account - Net	0.07	1.28	8.05	8.05	6.27	3.33	4.26	3.96	5.24	5.57	-7.06	5.61	5.31
Assigned Index Return*	0.24	1.72	8.64	8.64	6.91	3.36	4.08	3.81	5.54	6.61	-6.91	3.71	5.74

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



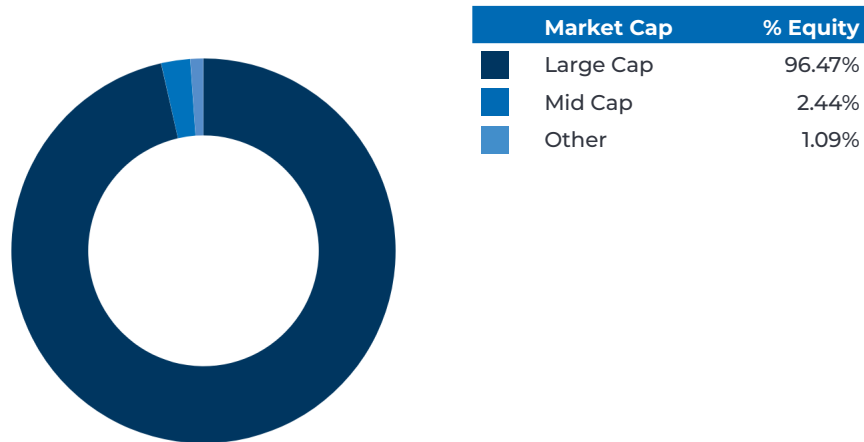
Past performance is not indicative of future results.

Equity Overview

COMBINED PORTFOLIO

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Equity Allocation by Market Cap



Portfolio Holdings by Sector



Top 10 Equity Holdings

Ticker	Security	Market Value	% Equity
JPM	JPMORGAN CHASE ORD	171,421.04	3.72%
BAC	BANK OF AMERICA ORD	123,200.00	2.67%
JNJ	JOHNSON & JOHNSON O	122,307.45	2.65%
PNC	PNC FINANCIAL SERVI	121,898.32	2.64%
CSCO	CISCO SYSTEMS ORD	121,476.31	2.64%
ABBV	ABBVIE ORD	113,102.55	2.45%
RTX	RTX ORD	110,773.60	2.40%
MET	METLIFE ORD	104,674.44	2.27%
CAT	CATERPILLAR ORD	100,252.25	2.18%
WFC	WELLS FARGO ORD	99,444.40	2.16%
Total		1,188,550.36	25.79%

Sector	Market Value	% Equity	% Asset
Financials	1,111,028.76	24.11%	5.30%
Health Care	648,349.89	14.07%	3.10%
Industrials	573,934.36	12.45%	2.74%
Information Technol	457,447.06	9.93%	2.18%
Consumer Staples	310,770.70	6.74%	1.48%
Consumer Discretion	306,675.70	6.65%	1.46%
Communication Servi	285,428.95	6.19%	1.36%
Energy	284,313.55	6.17%	1.36%
Utilities	227,642.76	4.94%	1.09%
Real Estate	179,644.85	3.90%	0.86%
Total	4,385,236.57	95.15%	20.94%

Fixed Income Overview

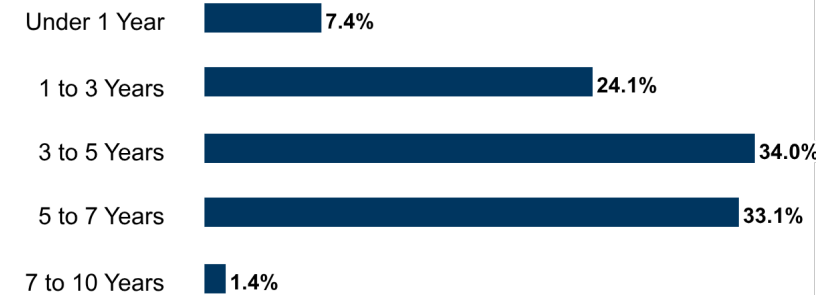
COMBINED PORTFOLIO

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Distribution by Maturity

Duration Buckets	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
Under 1 Year	20	1,117,290.68	7.44%	4.22	3.46	0.50
1 to 3 Years	29	3,619,020.91	24.09%	3.89	3.12	1.97
3 to 5 Years	19	5,103,172.16	33.97%	3.83	3.36	3.60
5 to 7 Years	19	4,971,506.11	33.09%	4.16	3.33	5.72
7 to 10 Years	3	212,224.71	1.41%	4.90	5.23	7.18

Distribution by Duration



Distribution by S&P/Moody's Rating

Rating	Number	Market Value	% FI Holdings	Average % YTM	Average Coupon	Average Duration
A	6	405,333.88	2.70%	4.18	3.63	2.22
A-	11	1,111,886.84	7.40%	4.45	4.67	3.79
AA	1	7,298.88	0.05%	4.59	1.09	0.77
AA+	10	8,867,160.57	59.02%	3.71	2.49	4.11
AA-	1	81,249.69	0.54%	4.46	4.60	5.81
AAA	12	847,070.29	5.64%	3.93	4.73	1.15
BB+	1	81,380.48	0.54%	5.92	7.12	5.92
BBB	23	1,814,861.15	12.08%	4.50	4.44	3.65
BBB+	17	1,213,677.40	8.08%	4.46	4.61	3.62
BBB-	7	509,831.50	3.39%	4.64	4.19	2.36
NA	1	83,463.90	0.56%	4.52	4.82	4.28

Weighted Averages

Average Yield to Maturity/Call	3.99
Average Maturity (years)	4.46
Average Coupon %	3.32
Average Duration	3.73
Average Moody's Rating	A2
Average S&P Rating	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
Common Stock											
	ASIA ENT III ONSHR LP(EST. VAL)	47,779.82			47,779.80 1.00	47,779.82 1.00	0.23	0.02	47,779.82 0.00	0.00	NA NA
	PRIV EQUITY PTRS III(EST. VAL)	2,430.09			2,430.17 1.00	2,430.09 1.00	0.01	-0.08	2,430.09 0.00	0.00	NA NA
	STEPSTONE MEZZ PARTI(EST.VAL)	238.68			238.62 1.00	238.68 1.00	0.00	0.06	238.68 0.00	0.00	NA NA
Total		50,448.59			50,448.59 1.00	50,448.59 1.00	0.24	-0.00	50,448.59 0.00	0.00	NA NA
Communication Services											
GOOGL	ALPHABET CL A ORD	292.00		0.27	81,007.69 277.42	91,396.00 313.00	0.44	10,388.31	91,396.00 0.00	242.36	NA NA
VZ	VERIZON COMMUNICA- TIONS ORD	1,798.00		6.68	74,341.47 41.35	73,232.54 40.73	0.35	-1,108.93	73,232.54 0.00	4,895.06	NA NA
CMCSA	COMCAST CL A ORD	2,221.00		4.35	91,699.69 41.29	66,385.69 29.89	0.32	-25,314.00	66,385.69 0.00	2,887.30	NA NA
TMUS	T MOBILE US ORD	268.00		1.80	60,733.08 226.62	54,414.72 203.04	0.26	-6,318.36	54,414.72 0.00	980.88	NA NA
Total Communi- cation Services		4,579.00		3.16	307,781.93 152.25	285,428.95 156.33	1.37	-22,352.98	285,428.95 0.00	9,005.60	NA NA
Consumer Discretionary											
DKS	DICKS SPORTING ORD	302.00		2.45	47,772.26 158.19	59,786.94 197.97	0.29	12,014.68	59,786.94 0.00	1,464.70	NA NA
LEVI	LEVI STRAUSS CL A ORD	2,785.00		2.60	64,647.93 23.21	57,760.90 20.74	0.28	-6,887.03	57,760.90 0.00	1,503.90	NA NA
ADT	ADT ORD	6,772.00		2.73	55,591.35 8.21	54,650.04 8.07	0.26	-941.31	54,650.04 0.00	1,489.84	NA NA
DRI	DARDEN RESTAURANTS ORD	282.00		3.15	45,888.46 162.73	51,893.64 184.02	0.25	6,005.18	51,893.64 0.00	1,635.60	NA NA
TM	TOYOTA MOTOR ADR REP 10 ORD	219.00		2.95	42,185.79 192.63	46,879.14 214.06	0.23	4,693.35	46,879.14 0.00	1,384.99	NA NA
SBUX	STARBUCKS ORD	424.00		2.91	42,199.32 99.53	35,705.04 84.21	0.17	-6,494.28	35,705.04 0.00	1,038.80	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		10,784.00		2.78	298,285.12 105.24	306,675.70 117.60	1.47	8,390.58	306,675.70 0.00	8,517.83	NA NA
Consumer Staples											
WMT	WALMART ORD	719.00		0.84	20,953.10 29.14	80,110.98 111.42	0.38	59,157.88	80,110.98 0.00	675.86	NA NA
TSN	TYSON FOODS CL A ORD	976.00		3.43	58,505.54 59.94	57,213.12 58.62	0.27	-1,292.42	57,213.12 0.00	1,961.76	NA NA
TGT	TARGET ORD	559.00		4.62	78,121.61 139.75	54,642.25 97.75	0.26	-23,479.36	54,642.25 0.00	2,526.68	NA NA
CLX	CLOROX ORD	451.00		4.88	60,566.99 134.29	45,474.33 100.83	0.22	-15,092.66	45,474.33 0.00	2,218.92	NA NA
MO	ALTRIA GROUP ORD	720.00		7.21	29,134.08 40.46	41,515.20 57.66	0.20	12,381.12	41,515.20 0.00	2,995.20	NA NA
PG	PROCTER & GAMBLE ORD	222.00		2.91	23,115.39 104.12	31,814.82 143.31	0.15	8,699.43	31,814.82 0.00	927.27	NA NA
Total Consumer Staples		3,647.00		3.64	270,396.71 78.84	310,770.70 93.83	1.49	40,373.99	310,770.70 0.00	11,305.69	NA NA
Energy											
CVX	CHEVRON ORD	578.00		4.49	57,262.55 99.07	88,092.98 152.41	0.42	30,830.43	88,092.98 0.00	3,953.52	NA NA
SHEL	SHELL ADR EACH REP 2 ORD	928.00		3.90	65,608.39 70.70	68,189.44 73.48	0.33	2,581.05	68,189.44 0.00	2,657.79	NA NA
FANG	DIAMONDBACK ENERGY ORD	451.00		2.66	28,931.28 64.15	67,798.83 150.33	0.33	38,867.55	67,798.83 0.00	1,804.00	NA NA
VLO	VALERO ENERGY ORD	370.00		2.78	63,200.92 170.81	60,232.30 162.79	0.29	-2,968.62	60,232.30 0.00	1,672.40	NA NA
Total Energy		2,327.00		3.55	215,003.14 99.14	284,313.55 135.18	1.36	69,310.41	284,313.55 0.00	10,087.71	NA NA
Financials											
JPM	JPMORGAN CHASE ORD	532.00		1.72	58,555.38 110.07	171,421.04 322.22	0.82	112,865.66	171,421.04 0.00	2,952.60	NA NA
BAC	BANK OF AMERICA ORD	2,240.00		1.96	63,719.11 28.45	123,200.00 55.00	0.59	59,480.89	123,200.00 0.00	2,419.20	NA NA
PNC	PNC FINANCIAL SERVICES GROUP ORD	584.00		3.16	85,680.68 146.71	121,898.32 208.73	0.59	36,217.64	121,898.32 0.00	3,854.40	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
MET	METLIFE ORD	1,326.00		2.85	60,641.60 45.73	104,674.44 78.94	0.50	44,032.85	104,674.44 0.00	2,980.19	NA NA
WFC	WELLS FARGO ORD	1,067.00		1.82	44,521.25 41.73	99,444.40 93.20	0.48	54,923.15	99,444.40 0.00	1,813.90	NA NA
MS	MORGAN STANLEY ORD	552.00		2.17	21,118.25 38.26	97,996.56 177.53	0.47	76,878.31	97,996.56 0.00	2,125.20	NA NA
MFC	MANULIFE FINANCIAL ORD	2,117.00			68,805.69 32.50	76,804.76 36.28	0.37	7,999.07	76,804.76 0.00	0.00	NA NA
ALLY	ALLY FINANCIAL ORD	1,673.00		2.65	67,593.57 40.40	75,770.17 45.29	0.36	8,176.60	75,770.17 0.00	2,007.60	NA NA
HIG	THE HARTFORD INSUR- ANCE GROUP ORD	452.00		1.57	36,099.16 79.87	62,285.60 137.80	0.30	26,186.44	62,285.60 0.00	976.32	NA NA
BLK	BLACKROCK ORD	49.00		1.95	28,344.54 578.46	52,446.66 1070.34	0.25	24,102.12	52,446.66 0.00	1,021.16	NA NA
IVZ	INVESCO ORD	1,801.00		3.18	46,970.08 26.08	47,312.27 26.27	0.23	342.19	47,312.27 0.00	1,503.84	NA NA
CME	CME GROUP CL A ORD	158.00		1.83	42,811.73 270.96	43,146.64 273.08	0.21	334.91	43,146.64 0.00	790.00	NA NA
NLY	ANNALY CAPITAL MANAGE- MENT REIT ORD	1,549.00		12.53	31,849.16 20.56	34,627.90 22.36	0.17	2,778.74	34,627.90 0.00	4,337.20	NA NA
Total Financials		14,100.00		2.59	656,710.20 96.71	1,111,028.76 186.42	5.33	454,318.56	1,111,028.76 0.00	26,781.60	NA NA
Health Care											
JNJ	JOHNSON & JOHNSON ORD	591.00		2.48	72,339.48 122.40	122,307.45 206.95	0.59	49,967.97	122,307.45 0.00	3,037.74	NA NA
ABBV	ABBVIE ORD	495.00		2.87	59,785.47 120.78	113,102.55 228.49	0.54	53,317.08	113,102.55 0.00	3,247.20	NA NA
MDT	MEDTRONIC ORD	912.00		2.95	75,604.12 82.90	87,606.72 96.06	0.42	12,002.60	87,606.72 0.00	2,580.96	NA NA
UNH	UNITEDHEALTH GRP ORD	239.00		2.64	81,435.47 340.73	78,896.29 330.11	0.38	-2,539.18	78,896.29 0.00	2,086.47	NA NA
AMGN	AMGEN ORD	228.00		2.91	63,178.20 277.10	74,626.68 327.31	0.36	11,448.48	74,626.68 0.00	2,170.56	NA NA
GSK	GSK ADR REP 2 ORD	1,291.00		3.44	50,818.60 39.36	63,310.64 49.04	0.30	12,492.04	63,310.64 0.00	2,181.00	NA NA
PFE	PFIZER ORD	2,426.00		6.91	74,438.50 30.68	60,407.40 24.90	0.29	-14,031.10	60,407.40 0.00	4,172.72	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	606.00		3.35	35,680.72 58.88	48,092.16 79.36	0.23	12,411.44	48,092.16 0.00	1,611.96	NA NA
Total Health Care		6,788.00		3.25	513,280.56 139.79	648,349.89 182.72	3.11	135,069.33	648,349.89 0.00	21,088.61	NA NA
Industrials											
RTX	RTX ORD	604.00		1.46	41,378.82 68.51	110,773.60 183.40	0.53	69,394.78	110,773.60 0.00	1,612.68	NA NA
CAT	CATERPILLAR ORD	175.00		1.02	21,553.48 123.16	100,252.25 572.87	0.48	78,698.77	100,252.25 0.00	1,022.00	NA NA
ETN	EATON ORD	269.00		1.31	20,906.76 77.72	85,679.19 318.51	0.41	64,772.43	85,679.19 0.00	1,119.04	NA NA
HON	HONEYWELL INTERNA- TIONAL ORD	407.00		2.35	81,466.02 200.16	79,401.63 195.09	0.38	-2,064.39	79,401.63 0.00	1,864.06	NA NA
NOC	NORTHROP GRUMMAN ORD	139.00		1.58	58,003.27 417.29	79,259.19 570.21	0.38	21,255.92	79,259.19 0.00	1,249.61	NA NA
SNA	SNAP ON ORD	189.00		2.57	40,999.24 216.93	65,129.40 344.60	0.31	24,130.16	65,129.40 0.00	1,674.54	NA NA
FDX	FEDEX ORD	185.00		1.98	42,968.81 232.26	53,439.10 288.86	0.26	10,470.29	53,439.10 0.00	1,060.05	NA NA
Total Industrials		1,968.00		1.67	307,276.39 177.90	573,934.36 354.75	2.76	266,657.97	573,934.36 0.00	9,601.98	NA NA
Information Technology											
CSCO	CISCO SYSTEMS ORD	1,577.00		2.12	73,607.86 46.68	121,476.31 77.03	0.58	47,868.45	121,476.31 0.00	2,570.51	NA NA
TXN	TEXAS INSTRUMENTS ORD	423.00		3.17	76,511.88 180.88	73,386.27 173.49	0.35	-3,125.61	73,386.27 0.00	2,326.50	NA NA
IBM	INTERNATIONAL BUSINESS MACHINES ORD	242.00		2.27	46,628.95 192.68	71,682.82 296.21	0.34	25,053.88	71,682.82 0.00	1,623.82	NA NA
MSFT	MICROSOFT ORD	138.00		0.70	46,390.52 336.16	66,739.56 483.62	0.32	20,349.04	66,739.56 0.00	469.20	NA NA
QCOM	QUALCOMM ORD	390.00		2.06	53,087.24 136.12	66,709.50 171.05	0.32	13,622.26	66,709.50 0.00	1,372.80	NA NA
AVGO	BROADCOM ORD	166.00		0.70	4,569.01 27.52	57,452.60 346.10	0.28	52,883.59	57,452.60 0.00	401.72	NA NA
Total Informa- tion Technology		2,936.00		1.92	300,795.45 143.96	457,447.06 233.67	2.20	156,651.61	457,447.06 0.00	8,764.55	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
Materials											
LIN	LINDE ORD	159.00		1.41	73,883.66 464.68	67,796.01 426.39	0.33	-6,087.65	67,796.01 0.00	954.00	NA NA
IP	INTERNATIONAL PAPER ORD	1,454.00		4.70	81,381.40 55.97	57,273.06 39.39	0.27	-24,108.34	57,273.06 0.00	2,689.90	NA NA
FCX	FREEPORT MCMORAN ORD	949.00		0.59	42,028.51 44.29	48,199.71 50.79	0.23	6,171.20	48,199.71 0.00	284.70	NA NA
Total Materials		2,562.00		2.27	197,293.57 212.64	173,268.78 193.99	0.83	-24,024.79	173,268.78 0.00	3,928.60	NA NA
Real Estate											
CCI	CROWN CASTLE ORD	595.00		5.35	69,611.58 116.99	52,877.65 88.87	0.25	-16,733.93	52,877.65 0.00	2,827.74	NA NA
IRM	IRON MOUNTAIN ORD	637.00		3.88	15,943.35 25.03	52,839.15 82.95	0.25	36,895.80	52,839.15 0.00	2,050.50	NA NA
LAMR	LAMAR ADVERTISING CL A REIT	337.00		4.90	38,022.19 112.83	42,657.46 126.58	0.20	4,635.27	42,657.46 0.00	2,089.40	NA NA
REG	REGENCY CENTERS REIT ORD	453.00		4.16	30,416.14 67.14	31,270.59 69.03	0.15	854.45	31,270.59 0.00	1,300.11	NA NA
Total Real Estate		2,022.00		4.60	153,993.25 80.28	179,644.85 92.63	0.86	25,651.60	179,644.85 0.00	8,267.75	NA NA
Utilities											
ETR	ENTERGY ORD	864.00		2.64	58,982.97 68.27	79,859.52 92.43	0.38	20,876.55	79,859.52 0.00	2,108.16	NA NA
FE	FIRSTENERGY ORD	1,269.00		3.93	48,850.54 38.50	56,813.13 44.77	0.27	7,962.59	56,813.13 0.00	2,233.44	NA NA
EVRG	EVERGY ORD	675.00		3.72	42,882.34 63.53	48,930.75 72.49	0.23	6,048.41	48,930.75 0.00	1,820.81	NA NA
NRG	NRG ENERGY ORD	264.00		1.11	9,859.32 37.35	42,039.36 159.24	0.20	32,180.04	42,039.36 0.00	464.64	NA NA
Total Utilities		3,072.00		2.91	160,575.16 54.11	227,642.76 88.59	1.09	67,067.60	227,642.76 0.00	6,627.05	NA NA
Total Common Stock		105,233.59		2.77	3,431,840.08 121.09	4,608,953.95 185.47	22.13	1,177,113.86	4,608,953.95 0.00	123,976.98	NA NA
Fixed Income											

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
Asset Backed											
92348KDE0	VZMT 2024-6 A1A 08/20/2030	215,000.00	1.56	4.16 3.84	215,081.55 100.04	216,218.76 100.57	1.04	1,137.21	216,492.71 273.95	8,965.50	Aaa AAA
65479XAD4	NALT 2025-A A3 03/15/2028	135,000.00	1.16	4.93 3.77	134,998.76 100.00	136,611.78 101.19	0.66	1,613.02	136,896.78 285.00	6,412.50	Aaa NA
58773DAD6	MBART 2025-1 A3 12/17/2029	115,000.00	1.64	4.84 4.02	114,983.56 99.99	116,526.88 101.33	0.56	1,543.32	116,771.19 244.31	5,497.00	Aaa NA
14319GAD3	CARMX 2024-3 A3 07/16/2029	80,000.00	1.32	5.25 4.00	80,031.05 100.04	80,977.84 101.22	0.39	946.79	81,151.71 173.87	3,912.00	Aaa AAA
02008FAC8	ALLYA 2024-1 A3 12/15/2028	51,059.92	0.78	5.06 4.29	51,075.49 100.03	51,387.00 100.64	0.25	311.51	51,502.29 115.28	2,593.84	NA AAA
38013JAD5	GMCAR 2023-1 A3 02/16/2028	50,943.70	0.39	5.42 3.95	50,950.76 100.01	51,089.05 100.29	0.25	138.30	51,187.97 98.92	2,373.98	Aaa NA
14318WAD9	CARMX 2024-1 A3 10/16/2028	44,742.04	0.81	4.96 3.97	44,745.01 100.01	45,098.77 100.80	0.22	353.76	45,196.60 97.84	2,201.31	NA AAA
58770JAD6	MBALT 2024-A A3 01/18/2028	40,000.00	0.57	5.69 3.63	40,007.07 100.02	40,390.51 100.98	0.19	383.44	40,485.09 94.58	2,128.00	Aaa NA
47800RAD5	JDOT 2024 A3 11/15/2028	30,000.00	0.84	5.08 3.96	30,009.21 100.03	30,261.05 100.87	0.15	251.84	30,327.19 66.13	1,488.00	Aaa NA
437927AC0	HAROT 2023-2 A3 11/15/2027	28,674.10	0.47	3.43 4.11	28,677.83 100.01	28,788.60 100.40	0.14	110.76	28,851.42 62.83	1,413.63	Aaa AAA
477920AC6	JDOT 2023-B A3 03/15/2028	25,001.13	0.50	5.47 3.97	25,004.98 100.02	25,156.97 100.62	0.12	151.99	25,214.53 57.56	1,295.06	Aaa NA
80287DAC1	SDART 2023-6 A3 07/17/2028	22,865.34	0.20	5.83 4.46	22,874.82 100.04	22,932.55 100.29	0.11	57.73	22,992.81 60.26	1,355.91	Aaa NA
14686KAD9	CRVNA 2021-N2 C 03/10/2028	9,465.12	0.64	1.56 4.41	9,463.55 99.98	9,260.91 97.84	0.04	-202.64	9,266.81 5.91	101.28	NA AA+
14687GAD7	CRVNA 2021-N3 C 06/12/2028	7,501.61	0.77	4.34 4.59	7,319.59 97.57	7,294.41 97.24	0.04	-25.17	7,298.88 4.46	81.77	NA AA
Total Asset Backed		855,252.95	1.14	4.78 3.94	855,223.23 100.00	861,995.09 100.79	4.14	6,771.87	863,635.98 1,640.89	39,819.78	Aaa AAA
Corporate											
097023DG7	BOEING CO 02/04/2026	150,000.00	0.09	2.19 4.20	150,000.00 100.00	149,721.00 99.81	0.72	-279.00	151,066.05 1,345.05	3,294.00	Baa3 BBB-
693475BR5	PNC FINANCIAL SERVICES GROUP INC 06/12/2029	140,000.00	2.28	5.48 4.44	140,306.07 100.22	145,174.40 103.70	0.70	4,868.33	145,586.85 412.45	7,814.80	A3 A-

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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
06051GGR4	BANK OF AMERICA CORP 07/21/2028	140,000.00	1.47	2.91 4.53	140,074.59 100.05	139,046.60 99.32	0.67	-1,027.99	141,282.24 2,235.64	5,030.20	A1 A-
61744YAK4	MORGAN STANLEY 07/22/2028	140,000.00	2.39	2.87 3.87	141,516.88 101.08	139,039.60 99.31	0.67	-2,477.28	141,260.04 2,220.44	5,027.40	A1 A-
26441CAS4	DUKE ENERGY CORP 09/01/2026	140,000.00	0.65	4.14 3.96	138,653.49 99.04	138,803.00 99.15	0.67	149.51	140,039.67 1,236.67	3,710.00	Baa2 BBB
91159HJL5	US BANCORP 02/01/2034	120,000.00	5.83	5.16 4.78	117,768.28 98.14	120,937.20 100.78	0.58	3,168.92	123,356.70 2,419.50	5,806.80	A3 A
7591EPAT7	REGIONS FINANCIAL CORP 08/12/2028	115,000.00	2.50	2.81 3.99	112,198.38 97.56	108,815.30 94.62	0.52	-3,383.08	109,614.55 799.25	2,070.00	Baa1 BBB+
036752AG8	ELEVANCE HEALTH INC 03/01/2028	105,000.00	1.91	3.73 4.03	105,703.50 100.67	105,140.70 100.13	0.50	-562.80	106,576.05 1,435.35	4,306.05	Baa2 A-
05530QAQ3	BAT INTERNATIONAL FI- NANCE PLC 02/02/2029	95,000.00	2.69	5.93 4.20	95,000.00 100.00	99,699.65 104.95	0.48	4,699.65	102,031.69 2,332.04	5,634.45	Baa1 BBB+
25278XAZ2	DIAMONDBACK ENERGY INC 04/18/2034	90,000.00	6.57	5.44 5.04	89,750.13 99.72	92,154.60 102.39	0.44	2,404.47	93,140.10 985.50	4,860.00	Baa2 BBB
37045XDP8	GENERAL MOTORS FI- NANCIAL COMPANY INC 10/15/2028	90,000.00	2.64	2.36 4.18	90,080.85 100.09	85,811.40 95.35	0.41	-4,269.45	86,267.40 456.00	2,160.00	Baa2 BBB
690742AF8	OWENS CORNING 08/15/2026	85,000.00	0.59	3.31 4.20	85,018.17 100.02	84,585.20 99.51	0.41	-432.97	85,676.98 1,091.78	2,890.00	Baa1 BBB
718172DH9	PHILIP MORRIS INTERNA- TIONAL INC 02/13/2031	80,000.00	4.34	5.37 4.33	79,127.08 98.91	82,887.20 103.61	0.40	3,760.12	84,458.87 1,571.67	4,100.00	A2 A-
72650RBP6	PLAINS ALL AMERICAN PIPELINE LP 09/15/2034	80,000.00	6.73	5.70 5.22	79,983.79 99.98	82,625.60 103.28	0.40	2,641.81	83,968.27 1,342.67	4,560.00	Baa2 BBB
559222AV6	MAGNA INTERNATIONAL INC 06/15/2030	90,000.00	4.15	2.42 4.23	90,088.68 100.10	83,569.50 92.86	0.40	-6,519.18	83,667.50 98.00	2,205.00	A3 A-
11135FCL3	BROADCOM INC 07/15/2032	80,000.00	5.42	4.94 4.53	79,838.69 99.80	81,650.40 102.06	0.39	1,811.71	83,501.51 1,851.11	3,920.00	A3 A-
87264ACY9	T-MOBILE USA INC 07/15/2033	80,000.00	6.07	6.05 4.73	75,221.11 94.03	81,621.60 102.03	0.39	6,400.49	83,484.49 1,862.89	4,040.00	Baa1 BBB
06051GLH0	BANK OF AMERICA CORP 04/25/2034	80,000.00	5.98	5.44 4.87	79,292.62 99.12	82,498.40 103.12	0.40	3,205.78	83,273.97 775.57	4,230.40	A1 A-
345397D67	FORD MOTOR CREDIT COMPANY LLC 11/07/2033	75,000.00	5.92	7.11 5.92	75,072.19 100.10	80,579.25 107.44	0.39	5,507.06	81,380.48 801.23	5,341.50	Ba1 BBB-
30303MAC6	META PLATFORMS INC 11/15/2032	80,000.00	5.81	4.56 4.46	80,183.11 100.23	80,656.80 100.82	0.39	473.69	81,249.69 592.89	3,680.00	Aa3 AA-
50155QAN0	KYNDRYL HOLDINGS INC 02/20/2034	75,000.00	6.19	6.15 5.43	75,936.14 101.25	79,507.50 106.01	0.38	3,571.36	81,240.52 1,733.02	4,762.50	Baa2 BBB-

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14040HDM4	CAPITAL ONE FINANCIAL CORP 09/11/2031	80,000.00	4.13	4.70 4.62	79,915.81 99.89	79,836.80 99.80	0.38	-79.01	80,935.09 1,098.29	3,594.40	Baa1 BBB
24703DBT7	DELL INTERNATIONAL LLC 10/06/2032	80,000.00	5.68	4.76 4.77	79,941.55 99.93	79,887.20 99.86	0.38	-54.35	80,784.42 897.22	3,800.00	Baa2 BBB
446150BD5	HUNTINGTON BANCSHARES INC 02/02/2035	75,000.00	6.33	5.68 5.08	75,118.09 100.16	78,411.75 104.55	0.38	3,293.66	80,183.92 1,772.17	4,281.75	Baa1 BBB+
02666TAH0	AMERICAN HOMES 4 RENT LP 07/15/2034	75,000.00	6.62	5.47 5.01	75,172.37 100.23	77,502.00 103.34	0.37	2,329.63	79,404.08 1,902.08	4,125.00	Baa2 BBB
95000U3P6	WELLS FARGO & CO 01/24/2031	75,000.00	3.56	5.22 4.40	75,079.48 100.11	77,627.25 103.50	0.37	2,547.77	79,342.48 1,715.23	3,933.00	A1 BBB+
68389XDH5	ORACLE CORP 09/26/2030	80,000.00	4.17	4.48 4.98	79,901.89 99.88	78,233.60 97.79	0.38	-1,668.29	79,173.04 939.44	3,560.00	Baa2 BBB
14040HCZ6	CAPITAL ONE FINANCIAL CORP 06/08/2029	75,000.00	2.25	6.31 4.77	74,997.00 100.00	78,714.00 104.95	0.38	3,717.00	79,016.45 302.45	4,734.00	Baa1 BBB
023608AR3	AMEREN CORP 03/15/2035	75,000.00	7.14	5.42 4.98	74,771.66 99.70	77,164.50 102.89	0.37	2,392.84	78,351.48 1,186.98	4,031.25	Baa1 BBB
29278NAQ6	ENERGY TRANSFER LP 05/15/2030	80,000.00	3.94	3.01 4.42	82,273.04 102.84	77,877.60 97.35	0.37	-4,395.44	78,260.93 383.33	3,000.00	Baa2 BBB
03027XC�8	AMERICAN TOWER CORP 03/15/2030	75,000.00	3.68	4.93 4.34	74,901.63 99.87	76,601.25 102.14	0.37	1,699.62	77,683.33 1,082.08	3,675.00	Baa3 BBB+
23338VAY2	DTE ELECTRIC CO 05/15/2035	75,000.00	7.35	5.24 4.86	75,070.31 100.09	77,159.25 102.88	0.37	2,088.94	77,662.38 503.13	3,937.50	Aa3 A
61747YEF7	MORGAN STANLEY 10/18/2033	70,000.00	5.50	5.59 4.85	72,924.64 104.18	76,713.70 109.59	0.37	3,789.06	77,613.91 900.21	4,439.40	A1 A-
10112RBB9	BOSTON PROPERTIES LP 06/21/2029	80,000.00	3.22	6.48 4.40	72,456.84 90.57	77,441.60 96.80	0.37	4,984.76	77,517.16 75.56	2,720.00	Baa2 BBB
89788MAU6	TRUIST FINANCIAL CORP 05/20/2031	75,000.00	3.89	4.99 4.50	75,227.49 100.30	77,031.75 102.71	0.37	1,804.26	77,464.90 433.15	3,803.25	Baa1 A-
025816DN6	AMERICAN EXPRESS CO 10/30/2031	70,000.00	4.13	6.46 4.68	70,082.12 100.12	76,467.30 109.24	0.37	6,385.18	77,236.97 769.67	4,542.30	A2 A-
845467AR0	EXPAND ENERGY CORP 02/01/2029	75,000.00	0.09	5.64 5.32	74,450.88 99.27	75,108.75 100.15	0.36	657.87	76,788.44 1,679.69	4,031.25	Baa3 BBB-
125523CX6	CIGNA GROUP 09/15/2030	75,000.00	4.13	4.44 4.33	75,196.76 100.26	75,536.25 100.72	0.36	339.49	76,633.13 1,096.88	3,375.00	Baa1 A-
25746UDY2	DOMINION ENERGY INC 05/15/2028	75,000.00	2.16	4.65 4.06	74,912.02 99.88	75,900.75 101.20	0.36	988.73	76,341.58 440.83	3,450.00	Baa2 BBB
12505BAL4	CBRE SERVICES INC 01/15/2033	75,000.00	5.88	4.83 4.82	75,313.59 100.42	75,350.25 100.47	0.36	36.66	75,840.25 490.00	3,675.00	Baa1 BBB+

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369550BL1	GENERAL DYNAMICS CORP 04/01/2027	75,000.00	1.12	3.24 3.67	75,201.45 100.27	74,840.25 99.79	0.36	-361.20	75,496.50 656.25	2,625.00	A2 A
95000U3D3	WELLS FARGO & CO 04/24/2034	70,000.00	5.97	6.21 4.85	66,734.13 95.33	72,755.90 103.94	0.35	6,021.77	73,457.97 702.07	3,772.30	A1 BBB+
00774MAW5	AERCAP IRELAND CAPITAL DAC 10/29/2028	75,000.00	2.65	2.72 4.15	75,539.86 100.72	72,714.00 96.95	0.35	-2,825.86	73,101.50 387.50	2,250.00	Baa1 BBB+
876030AK3	TAPESTRY INC 03/11/2030	70,000.00	3.66	5.08 4.40	70,043.34 100.06	71,845.20 102.64	0.34	1,801.86	72,936.03 1,090.83	3,570.00	Baa2 BBB
172967PA3	CITIGROUP INC 11/17/2033	65,000.00	5.58	5.60 4.88	67,474.79 103.81	70,775.25 108.89	0.34	3,300.46	71,273.37 498.12	4,075.50	A3 BBB+
172967LD1	CITIGROUP INC 01/10/2028	70,000.00	0.98	4.08 4.77	68,424.90 97.75	69,866.30 99.81	0.34	1,441.40	71,158.73 1,292.43	2,720.90	A3 BBB+
844741BK3	SOUTHWEST AIRLINES CO 06/15/2027	70,000.00	1.25	2.14 4.23	72,639.96 103.77	70,872.20 101.25	0.34	-1,767.76	71,031.64 159.44	3,587.50	Baa2 BBB
29365TAG9	ENTERGY TEXAS INC 03/30/2029	70,000.00	2.90	3.45 4.03	71,080.14 101.54	69,940.50 99.92	0.34	-1,139.64	70,648.28 707.78	2,800.00	A3 A
337738AR9	FISERV INC 10/01/2028	70,000.00	2.46	4.19 4.30	70,019.12 100.03	69,816.60 99.74	0.34	-202.52	70,551.60 735.00	2,940.00	Baa2 BBB
29250NBY0	ENBRIDGE INC 11/15/2030	65,000.00	4.08	6.21 4.48	64,967.92 99.95	69,843.15 107.45	0.34	4,875.23	70,358.09 514.94	4,030.00	Baa2 BBB+
06738ECK9	BARCLAYS PLC 09/13/2029	65,000.00	2.43	6.40 4.69	65,139.70 100.21	68,678.35 105.66	0.33	3,538.65	69,943.90 1,265.55	4,218.50	Baa1 BBB+
654106AJ2	NIKE INC 03/27/2027	70,000.00	1.17	2.57 3.72	70,130.10 100.19	69,181.70 98.83	0.33	-948.40	69,684.34 502.64	1,925.00	A2 A+
74340XCG4	PROLOGIS LP 06/15/2028	65,000.00	2.23	5.02 3.86	64,778.40 99.66	66,535.95 102.36	0.32	1,757.55	66,676.78 140.83	3,168.75	A2 A
74762EAF9	QUANTA SERVICES INC 10/01/2030	70,000.00	4.34	2.90 4.39	70,004.32 100.01	65,579.50 93.69	0.31	-4,424.82	66,087.00 507.50	2,030.00	Baa3 BBB
571903AY9	MARRIOTT INTERNATIONAL INC 04/15/2028	65,000.00	2.04	2.80 3.95	66,533.81 102.36	65,065.65 100.10	0.31	-1,468.16	65,614.54 548.89	2,600.00	Baa2 BBB
91324PCV2	UNITEDHEALTH GROUP INC 03/15/2026	60,000.00	0.20	2.87 4.07	60,028.02 100.05	59,877.00 99.80	0.29	-151.02	60,424.67 547.67	1,860.00	A2 A+
58013MFU3	MCDONALD'S CORP 08/14/2028	55,000.00	2.35	4.81 3.93	54,989.35 99.98	56,170.95 102.13	0.27	1,181.60	57,175.62 1,004.67	2,640.00	Baa1 BBB+
23331ABS7	D.R. HORTON INC 10/15/2034	55,000.00	7.01	5.12 4.84	54,518.65 99.12	55,630.30 101.15	0.27	1,111.65	56,210.86 580.56	2,750.00	A3 BBB+
254687FV3	WALT DISNEY CO 01/13/2026	55,000.00	0.03	1.80 4.98	54,999.15 100.00	54,940.05 99.89	0.26	-59.10	55,389.22 449.17	962.50	A2 A

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37045XDL7	GENERAL MOTORS FI- NANCIAL COMPANY INC 06/10/2031	55,000.00	4.97	2.72 4.68	54,944.76 99.90	49,811.30 90.57	0.24	-5,133.46	49,897.93 86.63	1,485.00	Baa2 BBB
23331ABP3	D.R. HORTON INC 10/15/2027	50,000.00	1.73	1.44 3.93	49,962.23 99.92	47,836.00 95.67	0.23	-2,126.23	47,983.78 147.78	700.00	A3 BBB+
031162DP2	AMGEN INC 03/02/2028	45,000.00	1.94	5.19 4.02	44,963.63 99.92	46,044.90 102.32	0.22	1,081.27	46,810.96 766.06	2,317.50	Baa1 BBB+
40414LAQ2	HEALTHPEAK OP LLC 07/15/2026	45,000.00	0.51	3.22 4.19	45,004.89 100.01	44,775.45 99.50	0.21	-229.44	45,449.83 674.38	1,462.50	Baa1 BBB+
87165BAX1	SYNCHRONY FINANCIAL 07/29/2029	35,000.00	2.35	5.02 4.68	35,000.00 100.00	35,431.90 101.23	0.17	431.90	36,173.60 741.70	1,756.65	NA BBB-
571903BB8	MARRIOTT INTERNATIONAL INC 12/01/2028	25,000.00	2.54	2.83 4.01	26,163.61 104.65	25,437.25 101.75	0.12	-726.36	25,534.13 96.88	1,162.50	Baa2 BBB
448579AQ5	HYATT HOTELS CORP 01/30/2027	20,000.00	0.94	5.76 4.27	19,998.77 99.99	20,310.20 101.55	0.10	311.43	20,792.56 482.36	1,150.00	Baa3 BBB-
Total Corporate		5,105,000.00	3.50	4.47 4.49	5,097,805.91 99.87	5,157,666.25 101.16	24.76	59,860.34	5,218,220.93 60,554.68	226,711.30	Baa1 BBB+
Mortgage Backed											
30298DAE9	FRESB 2019-SB64 A5H 04/25/2039	82,908.48	4.28	1.82 4.52	88,930.81 107.26	83,130.67 100.27	0.40	-5,800.14	83,463.90 333.23	0.00	NA NA
3128KUS73	FH A64142 08/01/2037	365.75	3.21	5.10 4.10	411.81 112.59	389.37 106.46	0.00	-22.43	391.20 1.83	21.95	Aaa AA+
Total Mortgage Backed		83,274.23	4.27	1.84 4.52	89,342.62 107.29	83,520.04 100.30	0.40	-5,822.58	83,855.10 335.06	21.95	Aaa AA+
US Gov											
91282CEE7	UNITED STATES TREASURY 03/31/2029	2,025,000.00	3.07	4.08 3.57	1,921,466.29 94.89	1,951,119.15 96.35	9.37	29,652.86	1,963,406.84 12,287.69	48,093.75	Aa1 AA+
91282CGS4	UNITED STATES TREASURY 03/31/2030	1,910,000.00	3.87	3.94 3.67	1,886,422.17 98.77	1,906,567.98 99.82	9.15	20,145.80	1,924,257.78 17,689.80	69,237.50	Aa1 AA+
91282CCB5	UNITED STATES TREASURY 05/15/2031	1,895,000.00	5.05	3.59 3.78	1,714,893.17 90.50	1,697,949.62 89.60	8.15	-16,943.55	1,701,956.68 4,007.06	30,793.75	Aa1 AA+
91282CFF3	UNITED STATES TREASURY 08/15/2032	1,365,000.00	5.90	4.18 3.92	1,253,132.90 91.80	1,272,862.50 93.25	6.11	19,729.60	1,287,041.07 14,178.57	37,537.50	Aa1 AA+
91282CCH2	UNITED STATES TREASURY 06/30/2028	710,000.00	2.43	2.43 3.51	690,031.19 97.19	671,948.44 94.64	3.23	-18,082.75	671,972.95 24.52	8,875.00	Aa1 AA+
91282CJJ1	UNITED STATES TREASURY 11/15/2033	625,000.00	6.57	4.25 4.00	635,204.37 101.63	645,703.13 103.31	3.10	10,498.76	649,354.71 3,651.59	28,125.00	Aa1 AA+

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
912828ZS2	UNITED STATES TREASURY 05/31/2027	585,000.00	1.39	1.90 3.49	573,668.57 98.06	561,074.41 95.91	2.69	-12,594.16	561,331.56 257.14	2,925.00	Aa1 AA+
91282CDG3	UNITED STATES TREASURY 10/31/2026	100,000.00	0.81	3.99 3.60	97,693.08 97.69	97,988.28 97.99	0.47	295.20	98,180.96 192.68	1,125.00	Aa1 AA+
Total US Gov		9,215,000.00	4.11	3.72 3.71	8,772,511.74 95.34	8,805,213.50 95.72	42.27	32,701.77	8,857,502.55 52,289.05	226,712.50	Aa1 AA+
Total Fixed In- come		15,258,527.18	3.73	4.03 3.99	14,814,883.50 97.24	14,908,394.89 97.92	71.57	93,511.39	15,023,214.56 114,819.67	493,265.52	A2 A
Cash and Equiv											
Currency											
CCYUSD	US DOLLAR	-172,662.85	0.00	0.00	-172,662.85 1.00	-172,662.85 1.00	-0.83	0.00	-172,662.85 0.00	0.00	Aaa AAA
Total Currency	US DOLLAR	-172,662.85	0.00	0.00	-172,662.85 1.00	-172,662.85 1.00	-0.83	0.00	-172,662.85 0.00	0.00	Aaa AAA
MM Fund											
	PRINCIPAL DEPOSIT SWEEP PROGRAM	1,370,511.35	0.00	3.00	1,370,511.35 1.00	1,370,511.35 1.00	6.58	0.00	1,370,511.35 0.00	41,115.34	NA NA
	MONEY MARKET FUND - USD	114,300.08		0.00	114,300.08 1.00	114,300.08 1.00	0.55	0.00	114,300.08 0.00	0.00	NA NA
Total MM Fund		1,484,811.43	0.00	2.77	1,484,811.43 1.00	1,484,811.43 1.00	7.13	0.00	1,484,811.43 0.00	41,115.34	NA NA
Total Cash and Equiv		1,312,148.58	0.00	3.13	1,312,148.58 1.00	1,312,148.58 1.00	6.30	0.00	1,312,148.58 0.00	41,115.34	Aaa AAA
Grand Total		16,675,909.35	3.45	4.03 3.68	19,558,872.16 96.46	20,829,497.42 111.12	100.00	1,270,625.26	20,944,317.09 114,819.67	658,357.84	A2 A

Transactions

December 31, 2025

COMBINED PORTFOLIO

Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
Buy								
12/16/2025 12/17/2025	Buy	MANULIFE FINANCIAL ORD 56501R106 / MFC	NA/NA	445.00	15,917.65	0.00	-15,917.65	0.00
12/16/2025 12/17/2025	Buy	MICROSOFT ORD 594918104 / MSFT	NA/NA	29.00	13,725.12	0.00	-13,725.12	0.00
12/16/2025 12/17/2025	Buy	FREEPORT MCMORAN ORD 35671D857 / FCX	NA/NA	359.00	16,811.97	0.00	-16,811.97	0.00
12/16/2025 12/17/2025	Buy	HONEYWELL INTERNATIONAL ORD 438516106 / HON	NA/NA	84.00	16,563.93	0.00	-16,563.93	0.00
12/16/2025 12/17/2025	Buy	UNITEDHEALTH GRP ORD 91324P102 / UNH	NA/NA	53.00	17,589.11	0.00	-17,589.11	0.00
12/16/2025 12/17/2025	Buy	INVESCO ORD G491BT108 / IVZ	NA/NA	1,801.00	46,970.08	0.00	-46,970.08	0.00
12/16/2025 12/17/2025	Buy	REGENCY CENTERS REIT ORD 758849103 / REG	NA/NA	453.00	30,416.14	0.00	-30,416.14	0.00
12/16/2025 12/17/2025	Buy	ALPHABET CL A ORD 02079K305 / GOOGL	NA/NA	52.00	15,785.36	0.00	-15,785.36	0.00
12/16/2025 12/17/2025	Buy	SHELL ADR EACH REP 2 ORD 780259305 / SHEL	NA/NA	928.00	65,608.39	0.00	-65,608.39	0.00
12/31/2025 01/02/2026	Buy	UNITED STATES TREASURY 91282CCB5 / T	Aa1/AA+	200,000.00	179,406.25	430.94	-179,837.19	0.00
Buy Total				204,204.00	418,794.00	430.94	-419,224.94	0.00
Call Redemption								
12/18/2025 12/18/2025	Call Redemp- tion	PFIZER INVESTMENT ENTERPRISES PTE LTD 716973AB8 / PFE	A2/A	-70,000.00	-70,159.60	0.00	70,159.60	170.47
Call Redemption Total				-70,000.00	-70,159.60	0.00	70,159.60	170.47
Cash Transfer								
12/05/2025 12/05/2025	Cash Transfer	US DOLLAR CCYUSD / USD	Aaa/AAA	0.00	0.00	0.00	-100,000.00	0.00
12/19/2025 12/19/2025	Cash Transfer	US DOLLAR CCYUSD / USD	Aaa/AAA	0.00	0.00	0.00	-100,000.00	0.00
Cash Transfer Total				0.00	0.00	0.00	-200,000.00	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
Coupon								
12/01/2025 12/01/2025	Coupon	FH A64142 3128KUS73 / FG	Aaa/AA+	0.00	0.00	0.00	1.84	0.00
12/01/2025 12/01/2025	Coupon	MARRIOTT INTERNATIONAL INC 571903BB8 / MAR	Baa2/BBB	0.00	0.00	0.00	581.25	0.00
12/01/2025 12/01/2025	Coupon	FRESB 2019-SB64 A5H 30298DAE9 / FRESB	NA/NA	0.00	0.00	0.00	346.75	0.00
12/08/2025 12/08/2025	Coupon	CAPITAL ONE FINANCIAL CORP 14040HCZ6 / COF	Baa1/BBB	0.00	0.00	0.00	2,367.00	0.00
12/10/2025 12/10/2025	Coupon	CRVNA 2021-N2 C 14686KAD9 / CRVNA	NA/AA+	0.00	0.00	0.00	8.90	0.00
12/10/2025 12/10/2025	Coupon	GENERAL MOTORS FINANCIAL COMPA- NY INC 37045XDL7 / GM	Baa2/BBB	0.00	0.00	0.00	742.50	0.00
12/10/2025 12/10/2025	Coupon	CRVNA 2021-N3 C 14687GAD7 / CRVNA	NA/AA	0.00	0.00	0.00	6.70	0.00
12/12/2025 12/12/2025	Coupon	PNC FINANCIAL SERVICES GROUP INC 693475BR5 / PNC	A3/A-	0.00	0.00	0.00	3,907.40	0.00
12/15/2025 12/15/2025	Coupon	SOUTHWEST AIRLINES CO 844741BK3 / LUV	Baa2/BBB	0.00	0.00	0.00	1,793.75	0.00
12/15/2025 12/15/2025	Coupon	MAGNA INTERNATIONAL INC 559222AV6 / MGCN	A3/A-	0.00	0.00	0.00	1,102.50	0.00
12/15/2025 12/15/2025	Coupon	HAROT 2023-2 A3 437927AC0 / HAROT	Aaa/AAA	0.00	0.00	0.00	129.65	0.00
12/15/2025 12/15/2025	Coupon	JDOT 2023-B A3 477920AC6 / JDOT	Aaa/AAA	0.00	0.00	0.00	115.83	0.00
12/15/2025 12/15/2025	Coupon	PROLOGIS LP 74340XCG4 / PLD	A2/A	0.00	0.00	0.00	1,584.38	0.00
12/15/2025 12/15/2025	Coupon	SDART 2023-6 A3 80287DAC1 / SDART	Aaa/AAA	0.00	0.00	0.00	139.06	0.00
12/15/2025 12/15/2025	Coupon	CARMX 2024-1 A3 14318WAD9 / CARMX	NA/AAA	0.00	0.00	0.00	194.60	0.00
12/15/2025 12/15/2025	Coupon	ALLYA 2024-1 A3 02008FAC8 / ALLYA	NA/AAA	0.00	0.00	0.00	230.75	0.00
12/15/2025 12/15/2025	Coupon	JDOT 2024 A3 47800RAD5 / JDOT	Aaa/AAA	0.00	0.00	0.00	124.00	0.00
12/15/2025 12/15/2025	Coupon	MBALT 2024-A A3 58770JAD6 / MBALT	Aaa/AAA	0.00	0.00	0.00	177.33	0.00
12/15/2025 12/15/2025	Coupon	CARMX 2024-3 A3 14319GAD3 / CARMX	Aaa/AAA	0.00	0.00	0.00	326.00	0.00

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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
12/15/2025 12/15/2025	Coupon	MBART 2025-1 A3 58773DAD6 / MBART	Aaa/AAA	0.00	0.00	0.00	458.08	0.00
12/15/2025 12/15/2025	Coupon	NALT 2025-A A3 65479XAD4 / NALT	Aaa/AAA	0.00	0.00	0.00	534.37	0.00
12/16/2025 12/16/2025	Coupon	GMCAR 2023-1 A3 38013JAD5 / GMCAR	Aaa/AAA	0.00	0.00	0.00	219.09	0.00
12/18/2025 12/18/2025	Coupon	PFIZER INVESTMENT ENTERPRISES PTE LTD 716973AB8 / PFE	A2/A	0.00	0.00	0.00	250.93	0.00
12/20/2025 12/20/2025	Coupon	VZMT 2024-6 A1A 92348KDE0 / VZMT	Aaa/AAA	0.00	0.00	0.00	747.13	0.00
12/21/2025 12/21/2025	Coupon	BOSTON PROPERTIES LP 10112RBB9 / BXP	Baa2/BBB	0.00	0.00	0.00	1,360.00	0.00
12/31/2025 12/31/2025	Coupon	UNITED STATES TREASURY 91282CCH2 /T	Aa1/AA+	0.00	0.00	0.00	4,437.50	0.00
Coupon Total				0.00	0.00	0.00	21,887.29	0.00
Equity Dividend								
12/01/2025 12/17/2025	Equity Divi- dend	NORTHROP GRUMMAN ORD 666807102 / NOC	NA/NA	0.00	0.00	0.00	321.09	0.00
12/01/2025 12/15/2025	Equity Divi- dend	TYSON FOODS CL A ORD 902494103 / TSN	NA/NA	0.00	0.00	0.00	497.76	0.00
12/01/2025 01/05/2026	Equity Divi- dend	THE HARTFORD INSURANCE GROUP ORD 416515104 / HIG	NA/NA	0.00	0.00	0.00	271.20	0.00
12/03/2025 12/17/2025	Equity Divi- dend	LINDE ORD G54950103 / LIN	NA/NA	0.00	0.00	0.00	238.50	0.00
12/04/2025 12/18/2025	Equity Divi- dend	QUALCOMM ORD 747525103 / QCOM	NA/NA	0.00	0.00	0.00	347.10	0.00
12/05/2025 12/26/2025	Equity Divi- dend	BANK OF AMERICA ORD 060505104 / BAC	NA/NA	0.00	0.00	0.00	627.20	0.00
12/05/2025 12/23/2025	Equity Divi- dend	BLACKROCK ORD 09290D101 / BLK	NA/NA	0.00	0.00	0.00	255.29	0.00
12/08/2025 12/16/2025	Equity Divi- dend	UNITEDHEALTH GRP ORD 91324P102 / UNH	NA/NA	0.00	0.00	0.00	411.06	0.00
12/08/2025 12/15/2025	Equity Divi- dend	ALPHABET CL A ORD 02079K305 / GOOGL	NA/NA	0.00	0.00	0.00	50.40	0.00
12/11/2025 01/08/2026	Equity Divi- dend	ADT ORD 00090Q103 / ADT	NA/NA	0.00	0.00	0.00	372.46	0.00
12/12/2025 12/26/2025	Equity Divi- dend	DICKS SPORTING ORD 253393102 / DKS	NA/NA	0.00	0.00	0.00	366.18	0.00

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Trade Date, Settle Date	Transaction Type	Description, CUSIP/Ticker	Credit Quality	Shares	Principal	Accrued Interest	Amount	Net Realized Gain/Loss
12/12/2025 01/05/2026	Equity Divi- dend	WALMART ORD 931142103 / WMT	NA/NA	0.00	0.00	0.00	168.97	0.00
12/12/2025 12/30/2025	Equity Divi- dend	CME GROUP CL A ORD 12572Q105 / CME	NA/NA	0.00	0.00	0.00	197.50	0.00
12/15/2025 01/06/2026	Equity Divi- dend	FEDEX ORD 31428X106 / FDX	NA/NA	0.00	0.00	0.00	268.25	0.00
12/15/2025 12/30/2025	Equity Divi- dend	T ROWE PRICE GROUP ORD 74144T108 / TROW	NA/NA	0.00	0.00	0.00	674.37	0.00
12/15/2025 12/31/2025	Equity Divi- dend	CROWN CASTLE ORD 22822V101 / CCI	NA/NA	0.00	0.00	0.00	632.19	0.00
12/15/2025 01/06/2026	Equity Divi- dend	IRON MOUNTAIN ORD 46284V101 / IRM	NA/NA	0.00	0.00	0.00	550.37	0.00
12/22/2025 12/31/2025	Equity Divi- dend	LAMAR ADVERTISING CL A REIT 512816109 / LAMR	NA/NA	0.00	0.00	0.00	606.60	0.00
12/22/2025 12/31/2025	Equity Divi- dend	BROADCOM ORD 11135F101 / AVGO	NA/NA	0.00	0.00	0.00	107.90	0.00
12/26/2025 01/09/2026	Equity Divi- dend	ALTRIA GROUP ORD 02209S103 / MO	NA/NA	0.00	0.00	0.00	763.20	0.00
12/26/2025 01/16/2026	Equity Divi- dend	MEDTRONIC ORD G5960L103 / MDT	NA/NA	0.00	0.00	0.00	647.52	0.00
12/31/2025 01/30/2026	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	9,459.41	0.00
Foreign Tax With- held								
12/08/2025 12/08/2025	Foreign Tax Withheld	TOYOTA MOTOR ADR REP 10 ORD 892331307 / TM	NA/NA	0.00	0.00	0.00	-96.17	0.00
12/19/2025 12/19/2025	Foreign Tax Withheld	MANULIFE FINANCIAL ORD 56501R106 / MFC	NA/NA	0.00	0.00	0.00	-133.38	0.00
Foreign Tax With- held Total				0.00	0.00	0.00	-229.55	0.00
Money Market Funds								
12/31/2025 12/31/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	1,918.65	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
12/31/2025 12/31/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	270.68	0.00
12/31/2025 12/31/2025	Money Market Funds	PRINCIPAL DEPOSIT SWEEP PROGRAM	NA/NA	0.00	0.00	0.00	320.28	0.00
Money Market Funds Total				0.00	0.00	0.00	2,509.61	0.00
Principal Pay- down								
12/01/2025 12/01/2025	Principal Pay- down	FH A64142 3128KUS73 / FG	Aaa/AA+	-2.05	-2.05	0.00	2.05	-0.00
12/01/2025 12/01/2025	Principal Pay- down	FRESB 2019-SB64 A5H 30298DAE9 / FRESB	NA/NA	-42.05	-42.05	0.00	42.05	0.00
12/10/2025 12/10/2025	Principal Pay- down	CRVNA 2021-N2 C 14686KAD9 / CRVNA	NA/AA+	-518.54	-518.54	0.00	518.54	0.00
12/10/2025 12/10/2025	Principal Pay- down	CRVNA 2021-N3 C 14687GAD7 / CRVNA	NA/AA	-388.72	-388.72	0.00	388.72	0.01
12/15/2025 12/15/2025	Principal Pay- down	HAROT 2023-2 A3 437927AC0 / HAROT	Aaa/AAA	-2,883.55	-2,883.55	0.00	2,883.55	-0.00
12/15/2025 12/15/2025	Principal Pay- down	JDOT 2023-B A3 477920AC6 / JDOT	Aaa/AAA	-1,832.88	-1,832.88	0.00	1,832.88	-0.00
12/15/2025 12/15/2025	Principal Pay- down	SDART 2023-6 A3 80287DAC1 / SDART	Aaa/AAA	-5,275.64	-5,275.64	0.00	5,275.64	0.00
12/15/2025 12/15/2025	Principal Pay- down	CARMX 2024-1 A3 14318WAD9 / CARMX	NA/AAA	-2,722.81	-2,722.81	0.00	2,722.81	-0.00
12/15/2025 12/15/2025	Principal Pay- down	ALLYA 2024-1 A3 02008FAC8 / ALLYA	NA/AAA	-3,447.53	-3,447.53	0.00	3,447.53	0.00
12/16/2025 12/16/2025	Principal Pay- down	GMCAR 2023-1 A3 38013JAD5 / GMCAR	Aaa/AAA	-5,473.81	-5,473.81	0.00	5,473.81	0.00
Principal Pay- down Total				-22,587.58	-22,587.58	0.00	22,587.58	-0.00
Sell								
12/16/2025 12/17/2025	Sell	SOLSTICE ADVANCED MATERIALS ORD 83443Q103 / SOLS	NA/NA	-80.00	-3,824.82	0.00	3,824.82	-122.51
12/16/2025 12/17/2025	Sell	CISCO SYSTEMS ORD 17275R102 / CSCO	NA/NA	-165.00	-12,776.56	0.00	12,776.56	5,186.05
12/16/2025 12/17/2025	Sell	EOG RESOURCES ORD 26875P101 / EOG	NA/NA	-625.00	-63,868.75	0.00	63,868.75	10,294.13

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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
12/16/2025 12/17/2025	Sell	CATERPILLAR ORD 149123101 / CAT	NA/NA	-32.00	-18,861.79	0.00	18,861.79	14,549.98
12/16/2025 12/17/2025	Sell	ENTERGY ORD 29364G103 / ETR	NA/NA	-195.00	-18,088.26	0.00	18,088.26	8,966.37
12/16/2025 12/17/2025	Sell	T ROWE PRICE GROUP ORD 74144T108 / TROW	NA/NA	-531.00	-54,811.52	0.00	54,811.52	-3,796.32
12/16/2025 12/17/2025	Sell	REXFORD INDUSTRIAL REALTY REIT ORD 76169C100 / REXR	NA/NA	-632.00	-25,850.89	0.00	25,850.89	-10,473.06
12/16/2025 12/17/2025	Sell	BROADCOM ORD 11135F101 / AVGO	NA/NA	-43.00	-14,589.04	0.00	14,589.04	13,405.50
Sell Total				-2,303.00	-212,671.63	0.00	212,671.63	38,010.14
Grand Total				109,313.42	113,375.19	430.94	-280,179.37	38,180.61

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.