

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
9/28/20	10/1/20	45,000	377373AL9	GLAXOSMITHKLINE CAPITAL CORPORATE NOTES	0.53%	10/1/23	45,000.00	0.53%	
10/2/20	10/6/20	125,000	459200HU8	IBM CORP NOTES	3.62%	2/12/24	138,087.19	0.63%	
10/5/20	10/7/20	30,000	713448FB9	PEPSICO INC CORPORATE NOTES	0.40%	10/7/23	29,982.90	0.42%	
10/6/20	10/8/20	110,000	172967HT1	CITIGROUP INC CORP NOTES	3.75%	6/16/24	122,855.33	0.85%	
10/6/20	10/9/20	50,000	24422EVJ5	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.40%	10/10/23	49,942.00	0.44%	
10/6/20	10/14/20	55,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	54,988.25	0.38%	
10/9/20	10/15/20	260,000	64990FYV0	NY ST DORM AUTH PITS TXBL REV BONDS	0.55%	3/15/22	260,000.00	0.55%	
10/14/20	10/21/20	85,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	84,981.29	0.50%	
10/21/20	10/26/20	135,000	78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	0.50%	10/26/23	134,916.30	0.52%	
11/3/20	11/5/20	890,000	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/23	889,199.00	0.28%	
11/9/20	11/13/20	105,000	110122DT2	BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP	0.53%	11/13/23	105,000.00	0.54%	
11/16/20	11/19/20	115,000	38141GXL3	GOLDMAN SACHS GROUP INC CORPORATE NOTES	0.62%	11/17/23	115,000.00	0.63%	
11/30/20	12/7/20	175,000	06406RAP2	BANK OF NY MELLON CORP NOTE (CALLABLE)	0.35%	12/7/23	174,812.75	0.39%	
12/1/20	12/3/20	500,000	91282CAW1	US TREASURY N/B NOTES	0.25%	11/15/23	500,550.43	0.22%	
12/2/20	12/4/20	580,000	3137EAF2	FREDDIE MAC NOTES	0.25%	12/4/23	579,425.80	0.28%	
12/3/20	12/8/20	130,000	06368EA36	BANK OF MONTREAL CORPORATE NOTES	0.45%	12/8/23	129,915.50	0.47%	
12/7/20	12/14/20	265,000	13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	0.50%	12/14/23	264,864.85	0.52%	
12/16/20	12/23/20	240,000	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/24	240,000.00	0.62%	
12/16/20	12/23/20	75,000	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/23	75,000.00	0.48%	
12/17/20	12/18/20	900,000	91282CAG6	US TREASURY N/B NOTES	0.12%	8/31/22	900,338.74	0.12%	
Total BUY							4,894,860.33		
INTEREST									
10/1/20	10/16/20	143,431	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	280.89		

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FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
10/1/20	10/15/20	108,575	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	180.96		
10/1/20	10/15/20	241,697	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	604.24		
10/1/20	10/15/20	92,281	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	384.50		
10/1/20	10/15/20	141,242	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	470.81		
10/1/20	10/15/20	148,121	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	169.72		
10/1/20	10/25/20	168,316	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	490.92		
10/1/20	10/25/20	160,914	3140X7FL8	FN FM3770	3.00%	7/1/35	402.29		
10/1/20	10/25/20	294,298	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	858.37		
10/1/20	10/25/20	52,456	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	182.33		
10/1/20	10/25/20	137,042	3140X4TN6	FN FM1456	2.50%	9/1/28	285.50		
10/1/20	10/25/20	148,684	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	433.66		
10/1/20	10/25/20	336,651	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	634.87		
10/1/20	10/25/20	154,106	3132A7WA5	FR ZS6941	2.00%	3/1/28	256.84		
10/1/20	10/25/20	74,546	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	124.24		
10/1/20	10/25/20	79,888	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	99.86		
10/1/20	10/25/20	127,783	3138MQVM2	FN AQ8719	2.50%	12/1/27	266.21		
10/1/20	10/25/20	192,903	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	562.63		
10/1/20	10/25/20	96,511	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	168.25		
10/1/20	10/25/20	146,670	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	427.79		
10/1/20	10/25/20	151,822	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	357.67		
10/1/20	10/1/20	0	MONEY0002	MONEY MARKET FUND			0.94		
10/1/20	10/1/20	20,000	875291AT3	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.50%	10/1/23	17.50		
10/1/20	10/20/20	89,052	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	259.73		
10/1/20	10/20/20	174,388	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	508.63		
10/3/20	10/3/20	255,000	008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	0.75%	4/3/23	956.25		
10/7/20	10/7/20	305,000	045167ET6	ASIAN DEVELOPMENT BANK SUPRANATL	0.62%	4/7/22	953.13		
10/15/20	10/15/20	255,000	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
10/15/20	10/15/20	135,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
10/15/20	10/15/20	85,000	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		
10/15/20	10/15/20	115,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
10/15/20	10/15/20	275,000	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
10/15/20	10/15/20	30,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	7.33		
10/15/20	10/15/20	130,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		
10/15/20	10/15/20	170,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
10/15/20	10/15/20	95,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
10/15/20	10/15/20	125,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
10/15/20	10/15/20	80,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
10/15/20	10/15/20	50,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
10/15/20	10/15/20	60,000	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
10/15/20	10/15/20	60,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		
10/15/20	10/15/20	170,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
10/15/20	10/15/20	70,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	13.38		
10/15/20	10/15/20	75,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
10/15/20	10/15/20	120,000	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
10/15/20	10/15/20	110,000	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
10/15/20	10/15/20	65,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
10/15/20	10/15/20	300,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
10/15/20	10/15/20	185,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
10/15/20	10/15/20	50,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
10/15/20	10/15/20	175,000	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		
10/16/20	10/16/20	85,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
10/18/20	10/18/20	330,000	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		
10/18/20	10/18/20	145,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	28.32		
10/20/20	10/20/20	500,000	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	937.50		
10/20/20	10/20/20	200,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
10/20/20	10/20/20	60,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	15.75		
10/20/20	10/20/20	85,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
10/20/20	10/20/20	175,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
10/20/20	10/20/20	180,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
10/21/20	10/21/20	180,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		

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FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
10/25/20	10/25/20	70,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
10/25/20	10/25/20	150,000	637432NM3	NATIONAL RURAL UTIL COOP CORP NOTES	2.40%	4/25/22	1,800.00		
10/31/20	10/31/20	655,000	912828T67	US TREASURY NOTES	1.25%	10/31/21	4,093.75		
10/31/20	10/31/20	650,000	9128283C2	US TREASURY N/B NOTES	2.00%	10/31/22	6,500.00		
11/1/20	11/15/20	138,059	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	460.20		
11/1/20	11/15/20	105,293	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	175.49		
11/1/20	11/15/20	143,427	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	164.34		
11/1/20	11/15/20	89,116	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	371.32		
11/1/20	11/15/20	233,286	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	583.22		
11/1/20	11/20/20	170,393	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	496.98		
11/1/20	11/20/20	87,744	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	255.92		
11/1/20	11/1/20	350,000	06367WRC9	BANK OF MONTREAL CORP NOTES	2.05%	11/1/22	3,587.50		
11/1/20	11/1/20	90,000	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/23	337.50		
11/1/20	11/1/20	80,000	605581MY0	MS ST TXBL GO BONDS	0.42%	11/1/23	79.71		
11/1/20	11/1/20	100,000	054375VR8	AVONDALE SCH DIST, MI TXBL GO BONDS	1.65%	5/1/23	1,127.50		
11/1/20	11/25/20	50,352	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	74.10		
11/1/20	11/25/20	76,089	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	95.11		
11/1/20	11/25/20	123,936	3138MQVM2	FN AQ8719	2.50%	12/1/27	258.20		
11/1/20	11/25/20	158,692	3140X7FL8	FN FM3770	3.00%	7/1/35	396.73		
11/1/20	11/25/20	133,042	3140X4TN6	FN FM1456	2.50%	9/1/28	277.17		
11/1/20	11/25/20	333,818	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	629.53		
11/1/20	11/25/20	160,030	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	466.75		
11/1/20	11/25/20	291,931	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	851.46		
11/1/20	11/25/20	145,818	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	425.30		
11/1/20	11/25/20	144,939	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	422.74		
11/1/20	11/25/20	96,320	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	167.92		
11/1/20	11/25/20	71,711	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	119.52		
11/1/20	11/25/20	189,353	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	552.28		
11/1/20	11/25/20	150,262	3132A7WA5	FR ZS6941	2.00%	3/1/28	250.44		
11/1/20	11/25/20	148,938	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	350.87		

202100510

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
11/1/20	11/16/20	136,952	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	268.20		
11/2/20	11/2/20	0	MONEY0002	MONEY MARKET FUND			0.84		
11/5/20	11/5/20	660,000	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	1,223.75		
11/11/20	11/11/20	350,000	458140BB5	INTEL CORP (CALLABLE) NOTES	2.35%	5/11/22	4,112.50		
11/11/20	11/11/20	220,000	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	825.00		
11/12/20	11/12/20	270,000	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	2,835.00		
11/15/20	11/15/20	125,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
11/15/20	11/15/20	60,000	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
11/15/20	11/15/20	170,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
11/15/20	11/15/20	170,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
11/15/20	11/15/20	85,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	28.33		
11/15/20	11/15/20	300,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
11/15/20	11/15/20	130,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		
11/15/20	11/15/20	350,000	68389XBB0	ORACLE CORP (CALLABLE) NOTES	2.50%	5/15/22	4,375.00		
11/15/20	11/15/20	275,000	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
11/15/20	11/15/20	120,000	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
11/15/20	11/15/20	70,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	25.08		
11/15/20	11/15/20	110,000	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
11/15/20	11/15/20	60,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		
11/15/20	11/15/20	115,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		
11/15/20	11/15/20	50,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
11/15/20	11/15/20	255,000	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
11/15/20	11/15/20	135,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
11/15/20	11/15/20	185,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
11/15/20	11/15/20	30,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	10.00		
11/15/20	11/15/20	50,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
11/15/20	11/15/20	65,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
11/15/20	11/15/20	175,000	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		
11/15/20	11/15/20	75,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
11/15/20	11/15/20	85,000	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		

202100511

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11/15/20	11/15/20	80,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
11/15/20	11/15/20	180,000	369550BD9	GENERAL DYNAMICS CORP NOTES	3.37%	5/15/23	3,037.50		
11/15/20	11/15/20	170,000	961214DZ3	WESTPAC BANKING CORP CORPORATE NOTES	3.65%	5/15/23	3,102.50		
11/15/20	11/15/20	95,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
11/16/20	11/16/20	85,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
11/16/20	11/16/20	55,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	18.58		
11/18/20	11/18/20	190,000	14913Q3C1	CATERPILLAR FINL SERVICE	1.95%	11/18/22	1,852.50		
11/18/20	11/18/20	330,000	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		
11/18/20	11/18/20	145,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	44.71		
11/19/20	11/19/20	260,000	06051GJC4	BANC OF AMERICA CORP (CALLABLE)	1.48%	5/19/24	1,931.80		
11/20/20	11/20/20	175,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
11/20/20	11/20/20	85,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
11/20/20	11/20/20	60,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	22.50		
11/20/20	11/20/20	180,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
11/20/20	11/20/20	200,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
11/20/20	11/20/20	350,000	02665WDF5	AMERICAN HONDA FINANCE CORP NOTES	1.95%	5/20/22	3,412.50		
11/21/20	11/21/20	180,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		
11/22/20	11/22/20	1,365,000	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/23	1,706.25		
11/24/20	11/24/20	260,000	4581X0DM7	INTER-AMERICAN DEVEL BK CORPORATE NOTES	0.50%	5/24/23	650.00		
11/25/20	11/25/20	70,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
11/30/20	11/30/20	1,500,000	912828U65	US TREASURY NOTES	1.75%	11/30/21	13,125.00		
11/30/20	11/30/20	705,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	6,168.75		
12/1/20	12/15/20	101,928	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	169.88		
12/1/20	12/15/20	86,678	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	361.16		
12/1/20	12/15/20	134,984	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	449.95		
12/1/20	12/15/20	229,791	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	574.48		
12/1/20	12/15/20	138,857	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	159.11		
12/1/20	12/1/20	0	MONEY0002	MONEY MARKET FUND			1.37		
12/1/20	12/1/20	370,000	89114QCD8	TORONTO-DOMINION BANK	1.90%	12/1/22	3,515.00		
12/1/20	12/16/20	136,047	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	266.43		

202100512

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
12/1/20	12/20/20	86,428	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	252.08		
12/1/20	12/20/20	164,489	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	479.76		
12/1/20	12/25/20	157,442	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	459.21		
12/1/20	12/25/20	96,151	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	209.73		
12/1/20	12/25/20	119,622	3138MQVM2	FN AQ8719	2.50%	12/1/27	249.21		
12/1/20	12/25/20	128,991	3140X4TN6	FN FM1456	2.50%	9/1/28	268.73		
12/1/20	12/25/20	139,374	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	406.51		
12/1/20	12/25/20	183,877	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	536.31		
12/1/20	12/25/20	146,230	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	344.49		
12/1/20	12/25/20	68,768	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	114.61		
12/1/20	12/25/20	50,249	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	73.95		
12/1/20	12/25/20	282,861	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	825.01		
12/1/20	12/25/20	155,260	3140X7FL8	FN FM3770	3.00%	7/1/35	388.15		
12/1/20	12/25/20	74,014	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	92.52		
12/1/20	12/25/20	146,234	3132A7WA5	FR ZS6941	2.00%	3/1/28	243.72		
12/1/20	12/25/20	139,192	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	405.98		
12/1/20	12/25/20	331,101	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	624.40		
12/3/20	12/3/20	170,000	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/23	340.00		
12/8/20	12/8/20	5,000	69371RQ82	PACCAR FINANCIAL CORP CORPORATE NOTES	0.80%	6/8/23	20.00		
12/8/20	12/8/20	150,000	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	2,175.00		
12/15/20	12/15/20	80,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
12/15/20	12/15/20	185,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
12/15/20	12/15/20	110,000	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
12/15/20	12/15/20	170,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
12/15/20	12/15/20	50,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
12/15/20	12/15/20	120,000	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
12/15/20	12/15/20	85,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	35.42		
12/15/20	12/15/20	125,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
12/15/20	12/15/20	300,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
12/15/20	12/15/20	175,000	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		

202100513

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
12/15/20	12/15/20	115,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		
12/15/20	12/15/20	130,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		
12/15/20	12/15/20	135,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
12/15/20	12/15/20	255,000	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
12/15/20	12/15/20	85,000	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		
12/15/20	12/15/20	65,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
12/15/20	12/15/20	70,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	25.08		
12/15/20	12/15/20	75,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
12/15/20	12/15/20	60,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		
12/15/20	12/15/20	50,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
12/15/20	12/15/20	275,000	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
12/15/20	12/15/20	170,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
12/15/20	12/15/20	60,000	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
12/15/20	12/15/20	95,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
12/15/20	12/15/20	30,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	10.00		
12/16/20	12/16/20	85,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
12/16/20	12/16/20	110,000	172967HT1	CITIGROUP INC CORP NOTES	3.75%	6/16/24	2,062.50		
12/16/20	12/16/20	55,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	17.42		
12/18/20	12/18/20	145,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	44.71		
12/18/20	12/18/20	330,000	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		
12/20/20	12/20/20	180,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
12/20/20	12/20/20	175,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
12/20/20	12/20/20	200,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
12/20/20	12/20/20	60,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	22.50		
12/20/20	12/20/20	85,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
12/21/20	12/21/20	180,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		
12/25/20	12/25/20	70,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
12/26/20	12/26/20	935,000	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	1,168.75		
Total INTEREST		35,629,446					119,568.55		

202100514

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/1/20	10/25/20	191	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	190.71		0.00
10/1/20	10/25/20	3,798	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	3,798.38		0.00
10/1/20	10/25/20	1,731	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	1,730.64		0.00
10/1/20	10/25/20	8,286	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	8,285.57		0.00
10/1/20	10/25/20	2,368	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	2,367.66		0.00
10/1/20	10/25/20	3,847	3138MQVM2	FN AQ8719	2.50%	12/1/27	3,846.89		0.00
10/1/20	10/25/20	2,104	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	2,104.40		0.00
10/1/20	10/25/20	4,000	3140X4TN6	FN FM1456	2.50%	9/1/28	4,000.02		0.00
10/1/20	10/25/20	2,866	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	2,866.20		0.00
10/1/20	10/25/20	2,884	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,884.45		0.00
10/1/20	10/25/20	3,550	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	3,549.71		0.00
10/1/20	10/25/20	2,833	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,833.22		0.00
10/1/20	10/15/20	3,281	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	3,281.49		0.00
10/1/20	10/15/20	3,182	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,182.49		0.00
10/1/20	10/15/20	3,165	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	3,165.00		0.00
10/1/20	10/15/20	8,411	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	8,410.99		0.00
10/1/20	10/15/20	4,694	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,693.82		0.00
10/1/20	10/1/20	3,843	3132A7WA5	FR ZS6941	2.00%	3/1/28	3,843.39		0.00
10/1/20	10/1/20	2,223	3140X7FL8	FN FM3770	3.00%	7/1/35	2,222.57		0.00
10/1/20	10/1/20	2,835	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,834.58		0.00
10/1/20	10/16/20	6,479	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	6,479.36		0.00
10/1/20	10/20/20	3,995	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	3,994.62		0.00
10/1/20	10/20/20	1,308	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,307.50		0.00
11/1/20	11/15/20	4,570	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,570.16		0.00
11/1/20	11/15/20	3,366	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	3,365.77		0.00

202100515

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
11/1/20	11/15/20	3,495	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	3,495.27		0.00
11/1/20	11/15/20	2,438	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	2,437.62		0.00
11/1/20	11/15/20	3,075	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,075.26		0.00
11/1/20	11/25/20	9,070	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	9,069.83		0.00
11/1/20	11/25/20	5,476	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	5,475.77		0.00
11/1/20	11/25/20	2,707	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,707.19		0.00
11/1/20	11/25/20	6,443	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	6,443.30		0.00
11/1/20	11/25/20	103	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	102.99		0.00
11/1/20	11/25/20	2,717	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,717.00		0.00
11/1/20	11/25/20	169	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	169.08		0.00
11/1/20	11/25/20	2,588	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,587.82		0.00
11/1/20	11/25/20	4,314	3138MQVM2	FN AQ8719	2.50%	12/1/27	4,314.11		0.00
11/1/20	11/25/20	2,076	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	2,075.73		0.00
11/1/20	11/25/20	5,747	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	5,746.75		0.00
11/1/20	11/25/20	4,051	3140X4TN6	FN FM1456	2.50%	9/1/28	4,050.98		0.00
11/1/20	11/16/20	905	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	904.51		0.00
11/1/20	11/1/20	2,943	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,942.61		0.00
11/1/20	11/1/20	3,432	3140X7FL8	FN FM3770	3.00%	7/1/35	3,431.83		0.00
11/1/20	11/1/20	4,029	3132A7WA5	FR ZS6941	2.00%	3/1/28	4,028.79		0.00
11/1/20	11/20/20	1,316	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,315.96		0.00
11/1/20	11/20/20	5,904	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	5,904.44		0.00
12/1/20	12/15/20	1,235	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	1,235.39		0.00
12/1/20	12/15/20	2,166	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	2,166.34		0.00
12/1/20	12/15/20	4,708	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,707.71		0.00
12/1/20	12/15/20	3,212	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,211.51		0.00
12/1/20	12/15/20	2,721	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	2,721.13		0.00
12/1/20	12/1/20	4,732	3132A7WA5	FR ZS6941	2.00%	3/1/28	4,731.96		0.00
12/1/20	12/1/20	4,657	3140X7FL8	FN FM3770	3.00%	7/1/35	4,657.29		0.00
12/1/20	12/1/20	2,759	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,759.10		0.00
12/1/20	12/25/20	2,902	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,902.21		0.00

202100516

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
12/1/20	12/25/20	4,053	3140X4TN6	FN FM1456	2.50%	9/1/28	4,052.99		0.00
12/1/20	12/25/20	3,254	3138MQVM2	FN AQ8719	2.50%	12/1/27	3,253.56		0.00
12/1/20	12/25/20	3,012	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	3,012.19		0.00
12/1/20	12/25/20	4,549	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	4,548.92		0.00
12/1/20	12/25/20	8,584	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	8,584.47		0.00
12/1/20	12/25/20	2,781	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,780.66		0.00
12/1/20	12/25/20	2,913	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,913.28		0.00
12/1/20	12/25/20	8,118	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	8,118.03		0.00
12/1/20	12/25/20	5,261	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	5,260.60		0.00
12/1/20	12/25/20	2,229	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	2,228.55		0.00
12/1/20	12/25/20	125	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	124.63		0.00
12/1/20	12/20/20	1,316	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,316.08		0.00
12/1/20	12/20/20	4,399	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	4,398.57		0.00
12/1/20	12/16/20	19,513	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	19,512.62		0.00
Total PAYDOWNS							262,004.22		0.00

SELL

10/2/20	10/6/20	150,000	002824BA7	ABBOTT LABORATORIES CORP NOTES	2.55%	3/15/22	155,288.63		4,340.31
10/6/20	10/8/20	400,000	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	414,718.67		9,649.41
10/21/20	10/26/20	200,000	78013X6D5	ROYAL BANK OF CANADA CORP NOTES	2.80%	4/29/22	210,265.33		5,759.85
10/21/20	10/21/20	50,000	912828S27	US TREASURY N/B	1.12%	6/30/21	50,524.28		502.58
11/3/20	11/5/20	500,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	509,459.92		4,503.23
11/3/20	11/5/20	230,000	912828S27	US TREASURY N/B	1.12%	6/30/21	232,418.36		2,171.71
11/13/20	11/13/20	100,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	101,908.84		890.07
11/16/20	11/19/20	115,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	117,201.84		1,006.59
11/30/20	12/7/20	35,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	35,670.75		285.38
11/30/20	12/7/20	140,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	142,683.01		1,860.85
12/1/20	12/3/20	225,000	25468PDQ6	WALT DISNEY COMPANY CORP NOTES	2.45%	3/4/22	232,131.81		5,274.89

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
12/3/20	12/4/20	580,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	591,155.14		7,842.21
12/3/20	12/8/20	130,000	06367WRC9	BANK OF MONTREAL CORP NOTES	2.05%	11/1/22	134,534.00		4,355.32
12/3/20	12/3/20	200,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	203,858.98		2,727.30
12/7/20	12/9/20	270,000	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	274,799.25		4,388.98
12/17/20	12/18/20	1,125,000	3130A8QS5	FHLB GLOBAL NOTE	1.12%	7/14/21	1,137,096.56		7,462.20
Total SELL		4,450,000					4,543,715.37		63,020.88

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	9/28/20	10/1/20	45,000.00	377373AL9	GLAXOSMITHKLINE CAPITAL CORPORATE NOTES	0.53%	10/1/23	(45,000.00)	0.53%	
INTEREST	10/1/20	10/1/20	0.00	MONEY0002	MONEY MARKET FUND			0.94		
INTEREST	10/1/20	10/1/20	20,000.00	875291AT3	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	0.50%	10/1/23	17.50		
PAYDOWNS	10/1/20	10/1/20	3,843.39	3132A7WA5	FR ZS6941	2.00%	3/1/28	3,843.39		0.00
PAYDOWNS	10/1/20	10/1/20	2,222.57	3140X7FL8	FN FM3770	3.00%	7/1/35	2,222.57		0.00
PAYDOWNS	10/1/20	10/1/20	2,834.58	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,834.58		0.00
INTEREST	10/1/20	10/15/20	108,574.81	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	180.96		
INTEREST	10/1/20	10/15/20	241,697.36	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	604.24		
INTEREST	10/1/20	10/15/20	92,281.03	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	384.50		
INTEREST	10/1/20	10/15/20	141,241.96	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	470.81		
INTEREST	10/1/20	10/15/20	148,120.99	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	169.72		
PAYDOWNS	10/1/20	10/15/20	3,281.49	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	3,281.49		0.00
PAYDOWNS	10/1/20	10/15/20	3,182.49	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,182.49		0.00
PAYDOWNS	10/1/20	10/15/20	3,165.00	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	3,165.00		0.00
PAYDOWNS	10/1/20	10/15/20	8,410.99	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	8,410.99		0.00
PAYDOWNS	10/1/20	10/15/20	4,693.82	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,693.82		0.00
INTEREST	10/1/20	10/16/20	143,431.36	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	280.89		
PAYDOWNS	10/1/20	10/16/20	6,479.36	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	6,479.36		0.00
INTEREST	10/1/20	10/20/20	89,051.63	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	259.73		
INTEREST	10/1/20	10/20/20	174,387.68	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	508.63		

202100519

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	10/1/20	10/20/20	3,994.62	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	3,994.62		0.00
PAYDOWNS	10/1/20	10/20/20	1,307.50	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,307.50		0.00
INTEREST	10/1/20	10/25/20	168,315.50	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	490.92		
INTEREST	10/1/20	10/25/20	160,914.15	3140X7FL8	FN FM3770	3.00%	7/1/35	402.29		
INTEREST	10/1/20	10/25/20	294,298.29	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	858.37		
INTEREST	10/1/20	10/25/20	52,456.13	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	182.33		
INTEREST	10/1/20	10/25/20	137,041.64	3140X4TN6	FN FM1456	2.50%	9/1/28	285.50		
INTEREST	10/1/20	10/25/20	148,683.75	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	433.66		
INTEREST	10/1/20	10/25/20	336,651.28	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	634.87		
INTEREST	10/1/20	10/25/20	154,105.79	3132A7WA5	FR ZS6941	2.00%	3/1/28	256.84		
INTEREST	10/1/20	10/25/20	74,545.64	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	124.24		
INTEREST	10/1/20	10/25/20	79,887.64	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	99.86		
INTEREST	10/1/20	10/25/20	127,782.90	3138MQVM2	FN AQ8719	2.50%	12/1/27	266.21		
INTEREST	10/1/20	10/25/20	192,902.79	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	562.63		
INTEREST	10/1/20	10/25/20	96,511.09	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	168.25		
INTEREST	10/1/20	10/25/20	146,669.87	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	427.79		
INTEREST	10/1/20	10/25/20	151,822.12	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	357.67		
PAYDOWNS	10/1/20	10/25/20	190.71	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	190.71		0.00
PAYDOWNS	10/1/20	10/25/20	3,798.38	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	3,798.38		0.00
PAYDOWNS	10/1/20	10/25/20	1,730.64	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	1,730.64		0.00
PAYDOWNS	10/1/20	10/25/20	8,285.57	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	8,285.57		0.00
PAYDOWNS	10/1/20	10/25/20	2,367.66	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	2,367.66		0.00

202100520

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	10/1/20	10/25/20	3,846.89	3138MQVM2	FN AQ8719	2.50%	12/1/27	3,846.89		0.00
PAYDOWNS	10/1/20	10/25/20	2,104.40	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	2,104.40		0.00
PAYDOWNS	10/1/20	10/25/20	4,000.02	3140X4TN6	FN FM1456	2.50%	9/1/28	4,000.02		0.00
PAYDOWNS	10/1/20	10/25/20	2,866.20	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	2,866.20		0.00
PAYDOWNS	10/1/20	10/25/20	2,884.45	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,884.45		0.00
PAYDOWNS	10/1/20	10/25/20	3,549.71	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	3,549.71		0.00
PAYDOWNS	10/1/20	10/25/20	2,833.22	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,833.22		0.00
BUY	10/2/20	10/6/20	125,000.00	459200HU8	IBM CORP NOTES	3.62%	2/12/24	(138,087.19)	0.63%	
SELL	10/2/20	10/6/20	150,000.00	002824BA7	ABBOTT LABORATORIES CORP NOTES	2.55%	3/15/22	155,288.63		4,340.31
INTEREST	10/3/20	10/3/20	255,000.00	008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	0.75%	4/3/23	956.25		
BUY	10/5/20	10/7/20	30,000.00	713448FB9	PEPSICO INC CORPORATE NOTES	0.40%	10/7/23	(29,982.90)	0.42%	
BUY	10/6/20	10/8/20	110,000.00	172967HT1	CITIGROUP INC CORP NOTES	3.75%	6/16/24	(122,855.33)	0.85%	
SELL	10/6/20	10/8/20	400,000.00	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	414,718.67		9,649.41
BUY	10/6/20	10/9/20	50,000.00	24422EVJ5	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.40%	10/10/23	(49,942.00)	0.44%	
BUY	10/6/20	10/14/20	55,000.00	36260KAC8	GM CAR 2020-4 A3	0.38%	8/18/25	(54,988.25)	0.38%	
INTEREST	10/7/20	10/7/20	305,000.00	045167ET6	ASIAN DEVELOPMENT BANK SUPRANATL	0.62%	4/7/22	953.13		
BUY	10/9/20	10/15/20	260,000.00	64990FYV0	NY ST DORM AUTH PITS TXBL REV BONDS	0.55%	3/15/22	(260,000.00)	0.55%	
BUY	10/14/20	10/21/20	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	(84,981.29)	0.50%	
INTEREST	10/15/20	10/15/20	255,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
INTEREST	10/15/20	10/15/20	135,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
INTEREST	10/15/20	10/15/20	85,000.00	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		
INTEREST	10/15/20	10/15/20	115,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		

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FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	10/15/20	10/15/20	275,000.00	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
INTEREST	10/15/20	10/15/20	30,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	7.33		
INTEREST	10/15/20	10/15/20	130,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		
INTEREST	10/15/20	10/15/20	170,000.00	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
INTEREST	10/15/20	10/15/20	95,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
INTEREST	10/15/20	10/15/20	125,000.00	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
INTEREST	10/15/20	10/15/20	80,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
INTEREST	10/15/20	10/15/20	50,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
INTEREST	10/15/20	10/15/20	60,000.00	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
INTEREST	10/15/20	10/15/20	60,000.00	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		
INTEREST	10/15/20	10/15/20	170,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
INTEREST	10/15/20	10/15/20	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	13.38		
INTEREST	10/15/20	10/15/20	75,000.00	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
INTEREST	10/15/20	10/15/20	120,000.00	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
INTEREST	10/15/20	10/15/20	110,000.00	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
INTEREST	10/15/20	10/15/20	65,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
INTEREST	10/15/20	10/15/20	300,000.00	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
INTEREST	10/15/20	10/15/20	185,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
INTEREST	10/15/20	10/15/20	50,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
INTEREST	10/15/20	10/15/20	175,000.00	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		
INTEREST	10/16/20	10/16/20	85,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
INTEREST	10/18/20	10/18/20	330,000.00	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		

202100522

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	10/18/20	10/18/20	145,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	28.32		
INTEREST	10/20/20	10/20/20	500,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/23	937.50		
INTEREST	10/20/20	10/20/20	200,000.00	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
INTEREST	10/20/20	10/20/20	60,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	15.75		
INTEREST	10/20/20	10/20/20	85,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
INTEREST	10/20/20	10/20/20	175,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
INTEREST	10/20/20	10/20/20	180,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
INTEREST	10/21/20	10/21/20	180,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		
SELL	10/21/20	10/21/20	50,000.00	912828S27	US TREASURY N/B	1.12%	6/30/21	50,524.28		502.58
BUY	10/21/20	10/26/20	135,000.00	78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	0.50%	10/26/23	(134,916.30)	0.52%	
SELL	10/21/20	10/26/20	200,000.00	78013X6D5	ROYAL BANK OF CANADA CORP NOTES	2.80%	4/29/22	210,265.33		5,759.85
INTEREST	10/25/20	10/25/20	70,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
INTEREST	10/25/20	10/25/20	150,000.00	637432NM3	NATIONAL RURAL UTIL COOP CORP NOTES	2.40%	4/25/22	1,800.00		
INTEREST	10/31/20	10/31/20	655,000.00	912828T67	US TREASURY NOTES	1.25%	10/31/21	4,093.75		
INTEREST	10/31/20	10/31/20	650,000.00	9128283C2	US TREASURY N/B NOTES	2.00%	10/31/22	6,500.00		
INTEREST	11/1/20	11/1/20	350,000.00	06367WRC9	BANK OF MONTREAL CORP NOTES	2.05%	11/1/22	3,587.50		
INTEREST	11/1/20	11/1/20	90,000.00	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/23	337.50		
INTEREST	11/1/20	11/1/20	80,000.00	605581MY0	MS ST TXBL GO BONDS	0.42%	11/1/23	79.71		
INTEREST	11/1/20	11/1/20	100,000.00	054375VR8	AVONDALE SCH DIST, MI TXBL GO BONDS	1.65%	5/1/23	1,127.50		
PAYDOWNS	11/1/20	11/1/20	2,942.61	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,942.61		0.00
PAYDOWNS	11/1/20	11/1/20	3,431.83	3140X7FL8	FN FM3770	3.00%	7/1/35	3,431.83		0.00
PAYDOWNS	11/1/20	11/1/20	4,028.79	3132A7WA5	FR ZS6941	2.00%	3/1/28	4,028.79		0.00

202100523

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	11/1/20	11/15/20	138,059.47	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	460.20		
INTEREST	11/1/20	11/15/20	105,293.32	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	175.49		
INTEREST	11/1/20	11/15/20	143,427.17	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	164.34		
INTEREST	11/1/20	11/15/20	89,116.03	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	371.32		
INTEREST	11/1/20	11/15/20	233,286.37	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	583.22		
PAYDOWNS	11/1/20	11/15/20	4,570.16	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,570.16		0.00
PAYDOWNS	11/1/20	11/15/20	3,365.77	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	3,365.77		0.00
PAYDOWNS	11/1/20	11/15/20	3,495.27	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	3,495.27		0.00
PAYDOWNS	11/1/20	11/15/20	2,437.62	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	2,437.62		0.00
PAYDOWNS	11/1/20	11/15/20	3,075.26	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,075.26		0.00
INTEREST	11/1/20	11/16/20	136,952.00	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	268.20		
PAYDOWNS	11/1/20	11/16/20	904.51	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	904.51		0.00
INTEREST	11/1/20	11/20/20	170,393.06	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	496.98		
INTEREST	11/1/20	11/20/20	87,744.13	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	255.92		
PAYDOWNS	11/1/20	11/20/20	1,315.96	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,315.96		0.00
PAYDOWNS	11/1/20	11/20/20	5,904.44	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	5,904.44		0.00
INTEREST	11/1/20	11/25/20	50,351.73	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	74.10		
INTEREST	11/1/20	11/25/20	76,089.26	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	95.11		
INTEREST	11/1/20	11/25/20	123,936.01	3138MQVM2	FN AQ8719	2.50%	12/1/27	258.20		
INTEREST	11/1/20	11/25/20	158,691.58	3140X7FL8	FN FM3770	3.00%	7/1/35	396.73		
INTEREST	11/1/20	11/25/20	133,041.62	3140X4TN6	FN FM1456	2.50%	9/1/28	277.17		
INTEREST	11/1/20	11/25/20	333,818.06	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	629.53		

202100524

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	11/1/20	11/25/20	160,029.93	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	466.75		
INTEREST	11/1/20	11/25/20	291,930.63	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	851.46		
INTEREST	11/1/20	11/25/20	145,817.55	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	425.30		
INTEREST	11/1/20	11/25/20	144,939.23	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	422.74		
INTEREST	11/1/20	11/25/20	96,320.38	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	167.92		
INTEREST	11/1/20	11/25/20	71,711.06	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	119.52		
INTEREST	11/1/20	11/25/20	189,353.08	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	552.28		
INTEREST	11/1/20	11/25/20	150,262.40	3132A7WA5	FR ZS6941	2.00%	3/1/28	250.44		
INTEREST	11/1/20	11/25/20	148,937.67	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	350.87		
PAYDOWNS	11/1/20	11/25/20	9,069.83	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	9,069.83		0.00
PAYDOWNS	11/1/20	11/25/20	5,475.77	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	5,475.77		0.00
PAYDOWNS	11/1/20	11/25/20	2,707.19	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,707.19		0.00
PAYDOWNS	11/1/20	11/25/20	6,443.30	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	6,443.30		0.00
PAYDOWNS	11/1/20	11/25/20	102.99	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	102.99		0.00
PAYDOWNS	11/1/20	11/25/20	2,717.00	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,717.00		0.00
PAYDOWNS	11/1/20	11/25/20	169.08	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	169.08		0.00
PAYDOWNS	11/1/20	11/25/20	2,587.82	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,587.82		0.00
PAYDOWNS	11/1/20	11/25/20	4,314.11	3138MQVM2	FN AQ8719	2.50%	12/1/27	4,314.11		0.00
PAYDOWNS	11/1/20	11/25/20	2,075.73	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	2,075.73		0.00
PAYDOWNS	11/1/20	11/25/20	5,746.75	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	5,746.75		0.00
PAYDOWNS	11/1/20	11/25/20	4,050.98	3140X4TN6	FN FM1456	2.50%	9/1/28	4,050.98		0.00
INTEREST	11/2/20	11/2/20	0.00	MONEY0002	MONEY MARKET FUND			0.84		

202100525

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	11/3/20	11/5/20	890,000.00	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/23	(889,199.00)	0.28%	
SELL	11/3/20	11/5/20	500,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	509,459.92		4,503.23
SELL	11/3/20	11/5/20	230,000.00	912828S27	US TREASURY N/B	1.12%	6/30/21	232,418.36		2,171.71
INTEREST	11/5/20	11/5/20	660,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/23	1,223.75		
BUY	11/9/20	11/13/20	105,000.00	110122DT2	BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP	0.53%	11/13/23	(105,000.00)	0.54%	
INTEREST	11/11/20	11/11/20	350,000.00	458140BB5	INTEL CORP (CALLABLE) NOTES	2.35%	5/11/22	4,112.50		
INTEREST	11/11/20	11/11/20	220,000.00	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	825.00		
INTEREST	11/12/20	11/12/20	270,000.00	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	2,835.00		
SELL	11/13/20	11/13/20	100,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	101,908.84		890.07
INTEREST	11/15/20	11/15/20	125,000.00	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
INTEREST	11/15/20	11/15/20	60,000.00	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
INTEREST	11/15/20	11/15/20	170,000.00	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
INTEREST	11/15/20	11/15/20	170,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
INTEREST	11/15/20	11/15/20	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	28.33		
INTEREST	11/15/20	11/15/20	300,000.00	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
INTEREST	11/15/20	11/15/20	130,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		
INTEREST	11/15/20	11/15/20	350,000.00	68389XBB0	ORACLE CORP (CALLABLE) NOTES	2.50%	5/15/22	4,375.00		
INTEREST	11/15/20	11/15/20	275,000.00	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
INTEREST	11/15/20	11/15/20	120,000.00	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
INTEREST	11/15/20	11/15/20	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	25.08		
INTEREST	11/15/20	11/15/20	110,000.00	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
INTEREST	11/15/20	11/15/20	60,000.00	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		

202100526

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	11/15/20	11/15/20	115,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		
INTEREST	11/15/20	11/15/20	50,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
INTEREST	11/15/20	11/15/20	255,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
INTEREST	11/15/20	11/15/20	135,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
INTEREST	11/15/20	11/15/20	185,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
INTEREST	11/15/20	11/15/20	30,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	10.00		
INTEREST	11/15/20	11/15/20	50,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
INTEREST	11/15/20	11/15/20	65,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
INTEREST	11/15/20	11/15/20	175,000.00	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		
INTEREST	11/15/20	11/15/20	75,000.00	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
INTEREST	11/15/20	11/15/20	85,000.00	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		
INTEREST	11/15/20	11/15/20	80,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
INTEREST	11/15/20	11/15/20	180,000.00	369550BD9	GENERAL DYNAMICS CORP NOTES	3.37%	5/15/23	3,037.50		
INTEREST	11/15/20	11/15/20	170,000.00	961214DZ3	WESTPAC BANKING CORP CORPORATE NOTES	3.65%	5/15/23	3,102.50		
INTEREST	11/15/20	11/15/20	95,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
INTEREST	11/16/20	11/16/20	85,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
INTEREST	11/16/20	11/16/20	55,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	18.58		
BUY	11/16/20	11/19/20	115,000.00	38141GXL3	GOLDMAN SACHS GROUP INC CORPORATE NOTES	0.62%	11/17/23	(115,000.00)	0.63%	
SELL	11/16/20	11/19/20	115,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	117,201.84		1,006.59
INTEREST	11/18/20	11/18/20	190,000.00	14913Q3C1	CATERPILLAR FINL SERVICE	1.95%	11/18/22	1,852.50		
INTEREST	11/18/20	11/18/20	330,000.00	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		
INTEREST	11/18/20	11/18/20	145,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	44.71		

202100527

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	11/19/20	11/19/20	260,000.00	06051GJC4	BANC OF AMERICA CORP (CALLABLE)	1.48%	5/19/24	1,931.80		
INTEREST	11/20/20	11/20/20	175,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
INTEREST	11/20/20	11/20/20	85,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
INTEREST	11/20/20	11/20/20	60,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	22.50		
INTEREST	11/20/20	11/20/20	180,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
INTEREST	11/20/20	11/20/20	200,000.00	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
INTEREST	11/20/20	11/20/20	350,000.00	02665WDF5	AMERICAN HONDA FINANCE CORP NOTES	1.95%	5/20/22	3,412.50		
INTEREST	11/21/20	11/21/20	180,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		
INTEREST	11/22/20	11/22/20	1,365,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/23	1,706.25		
INTEREST	11/24/20	11/24/20	260,000.00	4581X0DM7	INTER-AMERICAN DEVEL BK CORPORATE NOTES	0.50%	5/24/23	650.00		
INTEREST	11/25/20	11/25/20	70,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
INTEREST	11/30/20	11/30/20	1,500,000.00	912828U65	US TREASURY NOTES	1.75%	11/30/21	13,125.00		
INTEREST	11/30/20	11/30/20	705,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	6,168.75		
BUY	11/30/20	12/7/20	175,000.00	06406RAP2	BANK OF NY MELLON CORP NOTE (CALLABLE)	0.35%	12/7/23	(174,812.75)	0.39%	
SELL	11/30/20	12/7/20	35,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	35,670.75		285.38
SELL	11/30/20	12/7/20	140,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	142,683.01		1,860.85
INTEREST	12/1/20	12/1/20	0.00	MONEY0002	MONEY MARKET FUND			1.37		
INTEREST	12/1/20	12/1/20	370,000.00	89114QCD8	TORONTO-DOMINION BANK	1.90%	12/1/22	3,515.00		
PAYDOWNS	12/1/20	12/1/20	4,731.96	3132A7WA5	FR ZS6941	2.00%	3/1/28	4,731.96		0.00
PAYDOWNS	12/1/20	12/1/20	4,657.29	3140X7FL8	FN FM3770	3.00%	7/1/35	4,657.29		0.00
PAYDOWNS	12/1/20	12/1/20	2,759.10	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	2,759.10		0.00
BUY	12/1/20	12/3/20	500,000.00	91282CAW1	US TREASURY N/B NOTES	0.25%	11/15/23	(500,550.43)	0.22%	

202100528

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
SELL	12/1/20	12/3/20	225,000.00	25468PDQ6	WALT DISNEY COMPANY CORP NOTES	2.45%	3/4/22	232,131.81		5,274.89
INTEREST	12/1/20	12/15/20	101,927.55	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	169.88		
INTEREST	12/1/20	12/15/20	86,678.41	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	361.16		
INTEREST	12/1/20	12/15/20	134,984.21	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	449.95		
INTEREST	12/1/20	12/15/20	229,791.10	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	574.48		
INTEREST	12/1/20	12/15/20	138,857.01	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	159.11		
PAYDOWNS	12/1/20	12/15/20	1,235.39	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/38	1,235.39		0.00
PAYDOWNS	12/1/20	12/15/20	2,166.34	3132LKAZ3	FHLMC POOL #U49048	3.00%	8/1/30	2,166.34		0.00
PAYDOWNS	12/1/20	12/15/20	4,707.71	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	4,707.71		0.00
PAYDOWNS	12/1/20	12/15/20	3,211.51	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/41	3,211.51		0.00
PAYDOWNS	12/1/20	12/15/20	2,721.13	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	2,721.13		0.00
INTEREST	12/1/20	12/16/20	136,047.49	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	266.43		
PAYDOWNS	12/1/20	12/16/20	19,512.62	38379KAA6	GNMA SERIES 2015-30 A	2.35%	5/1/41	19,512.62		0.00
INTEREST	12/1/20	12/20/20	86,428.17	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	252.08		
INTEREST	12/1/20	12/20/20	164,488.62	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	479.76		
PAYDOWNS	12/1/20	12/20/20	1,316.08	36177NXM7	GNMA POOL #794283	3.50%	3/1/27	1,316.08		0.00
PAYDOWNS	12/1/20	12/20/20	4,398.57	36202F3J3	GNMA POOL #5301	3.50%	2/1/27	4,398.57		0.00
INTEREST	12/1/20	12/25/20	157,442.11	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	459.21		
INTEREST	12/1/20	12/25/20	96,151.30	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	209.73		
INTEREST	12/1/20	12/25/20	119,621.90	3138MQVM2	FN AQ8719	2.50%	12/1/27	249.21		
INTEREST	12/1/20	12/25/20	128,990.64	3140X4TN6	FN FM1456	2.50%	9/1/28	268.73		
INTEREST	12/1/20	12/25/20	139,374.25	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	406.51		

202100529

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	12/1/20	12/25/20	183,877.31	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	536.31		
INTEREST	12/1/20	12/25/20	146,230.48	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	344.49		
INTEREST	12/1/20	12/25/20	68,768.45	3136B9VJ3	FNR 2020-33 BG	2.00%	5/25/30	114.61		
INTEREST	12/1/20	12/25/20	50,248.74	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	73.95		
INTEREST	12/1/20	12/25/20	282,860.80	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	825.01		
INTEREST	12/1/20	12/25/20	155,259.75	3140X7FL8	FN FM3770	3.00%	7/1/35	388.15		
INTEREST	12/1/20	12/25/20	74,013.53	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	92.52		
INTEREST	12/1/20	12/25/20	146,233.61	3132A7WA5	FR ZS6941	2.00%	3/1/28	243.72		
INTEREST	12/1/20	12/25/20	139,192.48	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	405.98		
INTEREST	12/1/20	12/25/20	331,101.06	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	624.40		
PAYDOWNS	12/1/20	12/25/20	2,902.21	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,902.21		0.00
PAYDOWNS	12/1/20	12/25/20	4,052.99	3140X4TN6	FN FM1456	2.50%	9/1/28	4,052.99		0.00
PAYDOWNS	12/1/20	12/25/20	3,253.56	3138MQVM2	FN AQ8719	2.50%	12/1/27	3,253.56		0.00
PAYDOWNS	12/1/20	12/25/20	3,012.19	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	3,012.19		0.00
PAYDOWNS	12/1/20	12/25/20	4,548.92	3138XBRF3	FNMA POOL #AV0485	3.50%	1/1/29	4,548.92		0.00
PAYDOWNS	12/1/20	12/25/20	8,584.47	3138EQS45	FNMA POOL #AL7738	3.50%	11/1/30	8,584.47		0.00
PAYDOWNS	12/1/20	12/25/20	2,780.66	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,780.66		0.00
PAYDOWNS	12/1/20	12/25/20	2,913.28	3137BPVZ9	FHLMC MULTIFAMILY K055 A1	2.26%	4/1/25	2,913.28		0.00
PAYDOWNS	12/1/20	12/25/20	8,118.03	3138WDUX7	FNMA POOL #AS4197	3.50%	1/1/30	8,118.03		0.00
PAYDOWNS	12/1/20	12/25/20	5,260.60	3138WQSK9	FNMA POOL #AT3221	3.50%	3/1/27	5,260.60		0.00
PAYDOWNS	12/1/20	12/25/20	2,228.55	3136A85N6	FNR 2012-107 GA	1.50%	9/1/27	2,228.55		0.00
PAYDOWNS	12/1/20	12/25/20	124.63	3137FREB3	FHMS KJ28 A1	1.76%	2/1/25	124.63		0.00

202100530

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	12/2/20	12/4/20	580,000.00	3137EAF2	FREDDIE MAC NOTES	0.25%	12/4/23	(579,425.80)	0.28%	
INTEREST	12/3/20	12/3/20	170,000.00	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/23	340.00		
SELL	12/3/20	12/3/20	200,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	203,858.98		2,727.30
SELL	12/3/20	12/4/20	580,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	591,155.14		7,842.21
BUY	12/3/20	12/8/20	130,000.00	06368EA36	BANK OF MONTREAL CORPORATE NOTES	0.45%	12/8/23	(129,915.50)	0.47%	
SELL	12/3/20	12/8/20	130,000.00	06367WRC9	BANK OF MONTREAL CORP NOTES	2.05%	11/1/22	134,534.00		4,355.32
SELL	12/7/20	12/9/20	270,000.00	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	274,799.25		4,388.98
BUY	12/7/20	12/14/20	265,000.00	13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	0.50%	12/14/23	(264,864.85)	0.52%	
INTEREST	12/8/20	12/8/20	5,000.00	69371RQ82	PACCAR FINANCIAL CORP CORPORATE NOTES	0.80%	6/8/23	20.00		
INTEREST	12/8/20	12/8/20	150,000.00	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	2,175.00		
INTEREST	12/15/20	12/15/20	80,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	41.33		
INTEREST	12/15/20	12/15/20	185,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	291.38		
INTEREST	12/15/20	12/15/20	110,000.00	65479NAD6	NALT 2020-A A3	1.84%	1/17/23	168.67		
INTEREST	12/15/20	12/15/20	170,000.00	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	273.42		
INTEREST	12/15/20	12/15/20	50,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	21.25		
INTEREST	12/15/20	12/15/20	120,000.00	98162RAD0	WOART 2019-C A3	1.96%	12/16/24	196.00		
INTEREST	12/15/20	12/15/20	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	35.42		
INTEREST	12/15/20	12/15/20	125,000.00	44891JAC2	HART 2019-B A3	1.94%	2/15/24	202.08		
INTEREST	12/15/20	12/15/20	300,000.00	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	467.50		
INTEREST	12/15/20	12/15/20	175,000.00	89233MAD5	TAOT 2019-D A3	1.92%	1/16/24	280.00		
INTEREST	12/15/20	12/15/20	115,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	46.00		
INTEREST	12/15/20	12/15/20	130,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	47.67		

202100531

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	12/15/20	12/15/20	135,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	61.88		
INTEREST	12/15/20	12/15/20	255,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	352.75		
INTEREST	12/15/20	12/15/20	85,000.00	58770FAC6	MBALT 2020-A A3	1.84%	12/15/22	130.33		
INTEREST	12/15/20	12/15/20	65,000.00	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	29.79		
INTEREST	12/15/20	12/15/20	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	25.08		
INTEREST	12/15/20	12/15/20	75,000.00	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	116.88		
INTEREST	12/15/20	12/15/20	60,000.00	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	100.00		
INTEREST	12/15/20	12/15/20	50,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	26.25		
INTEREST	12/15/20	12/15/20	275,000.00	14315WAD2	CARMAX AUTO OWNER TRUST	2.02%	11/15/24	462.92		
INTEREST	12/15/20	12/15/20	170,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	284.75		
INTEREST	12/15/20	12/15/20	60,000.00	34531MAD0	FORDL 2020-A A3	1.85%	3/15/23	92.50		
INTEREST	12/15/20	12/15/20	95,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	149.63		
INTEREST	12/15/20	12/15/20	30,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	10.00		
INTEREST	12/16/20	12/16/20	85,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	130.33		
INTEREST	12/16/20	12/16/20	110,000.00	172967HT1	CITIGROUP INC CORP NOTES	3.75%	6/16/24	2,062.50		
INTEREST	12/16/20	12/16/20	55,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	17.42		
BUY	12/16/20	12/23/20	240,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/24	(240,000.00)	0.62%	
BUY	12/16/20	12/23/20	75,000.00	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/23	(75,000.00)	0.48%	
BUY	12/17/20	12/18/20	900,000.00	91282CAG6	US TREASURY N/B NOTES	0.12%	8/31/22	(900,338.74)	0.12%	
SELL	12/17/20	12/18/20	1,125,000.00	3130A8QS5	FHLB GLOBAL NOTE	1.12%	7/14/21	1,137,096.56		7,462.20
INTEREST	12/18/20	12/18/20	145,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	44.71		
INTEREST	12/18/20	12/18/20	330,000.00	43813VAC2	HAROT 2019-4 A3	1.83%	1/18/24	503.25		

202100532

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	12/20/20	12/20/20	180,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	70.50		
INTEREST	12/20/20	12/20/20	175,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	282.92		
INTEREST	12/20/20	12/20/20	200,000.00	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	331.67		
INTEREST	12/20/20	12/20/20	60,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	22.50		
INTEREST	12/20/20	12/20/20	85,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	131.04		
INTEREST	12/21/20	12/21/20	180,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	241.50		
INTEREST	12/25/20	12/25/20	70,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	28.00		
INTEREST	12/26/20	12/26/20	935,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/23	1,168.75		
TOTALS								30,427.81		63,020.88

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	780,000.00	AA+	Aaa	12/1/2016	12/5/2016	782,315.63	1.93	5,300.55	780,323.92	789,628.16
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	255,000.00	AA+	Aaa	3/13/2017	3/16/2017	245,337.89	2.11	545.93	253,267.68	257,390.63
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	400,000.00	AA+	Aaa	12/30/2019	12/31/2019	397,531.25	1.59	856.35	398,883.54	403,750.00
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	1,000,000.00	AA+	Aaa	9/13/2019	9/16/2019	999,140.63	1.79	1,538.46	999,644.95	1,014,687.50
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	500,000.00	AA+	Aaa	4/3/2017	4/6/2017	497,578.13	1.86	769.23	499,525.32	507,343.75
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	500,000.00	AA+	Aaa	8/6/2020	8/10/2020	512,910.16	0.12	3,923.23	509,461.06	509,453.10
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	740,000.00	AA+	Aaa	8/1/2017	8/4/2017	742,341.40	1.80	5,806.39	740,563.59	753,990.59
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	310,000.00	AA+	Aaa	9/13/2019	9/16/2019	310,896.10	1.76	1,485.06	310,438.87	316,732.83
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	500,000.00	AA+	Aaa	8/6/2020	8/10/2020	514,687.50	0.12	769.23	511,478.09	511,406.25
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	205,000.00	AA+	Aaa	12/30/2019	12/31/2019	205,760.74	1.59	315.39	205,444.20	209,676.56
US TREASURY N/B NOTES DTD 08/31/2015 1.875% 08/31/2022	912828L24	235,000.00	AA+	Aaa	12/1/2017	12/5/2017	232,833.59	2.08	1,497.15	234,239.88	241,792.96
US TREASURY N/B NOTES DTD 08/31/2020 0.125% 08/31/2022	91282CAG6	900,000.00	AA+	Aaa	12/17/2020	12/18/2020	900,000.00	0.13	382.25	900,000.00	900,000.00
US TREASURY NOTES DTD 10/02/2017 1.875% 09/30/2022	9128282W9	115,000.00	AA+	Aaa	1/2/2018	1/4/2018	113,140.24	2.24	550.91	114,315.22	118,485.94
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	300,000.00	AA+	Aaa	10/1/2019	10/3/2019	304,441.41	1.51	1,027.62	302,639.56	310,218.75
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	350,000.00	AA+	Aaa	9/1/2020	9/3/2020	364,054.69	0.14	1,198.90	361,914.38	361,921.88

202100534

FL STATE COLLEGE AT JACKSONVILLE OP FUND

Managed Account Detail of Securities Held

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 11/15/2020 0.250% 11/15/2023	91282CAW1	500,000.00	AA+	Aaa	12/1/2020	12/3/2020	500,488.28	0.22	162.29	500,475.13	501,406.25
Security Type Sub-Total		7,590,000.00					7,623,457.64	1.21	26,128.94	7,622,615.39	7,707,885.15
Supra-National Agency Bond / Note											
ASIAN DEVELOPMENT BANK SUPRANATL DTD 04/07/2020 0.625% 04/07/2022	045167ET6	305,000.00	AAA	Aaa	3/31/2020	4/7/2020	304,722.45	0.67	444.79	304,824.73	306,771.75
AFRICAN DEVELOPMENT BANK SUPRANATL DTD 04/03/2020 0.750% 04/03/2023	008281BC0	255,000.00	AAA	Aaa	3/26/2020	4/3/2020	254,645.55	0.80	467.50	254,733.92	258,052.86
INTER-AMERICAN DEVEL BK CORPORATE NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	260,000.00	AAA	Aaa	4/17/2020	4/24/2020	259,911.60	0.51	133.61	259,931.40	261,700.40
ASIAN DEVELOPMENT BANK CORPORATE NOTES DTD 07/14/2020 0.250% 07/14/2023	045167EV1	350,000.00	AAA	Aaa	7/7/2020	7/14/2020	349,415.50	0.31	405.90	349,506.78	350,197.40
Security Type Sub-Total		1,170,000.00					1,168,695.10	0.55	1,451.80	1,168,996.83	1,176,722.41
Municipal Bond / Note											
NY ST DORM AUTH PITS TXBL REV BONDS DTD 10/15/2020 0.550% 03/15/2022	64990FYV0	260,000.00	NR	Aa2	10/9/2020	10/15/2020	260,000.00	0.55	301.89	260,000.00	260,153.40
AZ TRAN BOARD TXBL REV BONDS DTD 02/12/2020 1.783% 07/01/2022	040654XS9	140,000.00	AA+	Aa1	1/10/2020	2/12/2020	140,000.00	1.78	1,248.10	140,000.00	142,924.60
CT ST TXBL GO BONDS DTD 06/11/2020 2.500% 07/01/2022	20772KJU4	5,000.00	A	A1	5/29/2020	6/11/2020	5,084.10	1.66	69.44	5,061.22	5,161.15
PRINCE GEORGES CNTY, MD TXBL GO BONDS DTD 06/16/2020 0.603% 09/15/2022	7417017E0	50,000.00	AAA	Aaa	6/10/2020	6/16/2020	50,000.00	0.60	88.78	50,000.00	50,243.00

202100535

Managed Account Detail of Securities Held

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											
NY ST URBAN DEV CORP TXBL REV BONDS DTD 06/25/2020 0.720% 03/15/2023	650036AR7	75,000.00	NR	Aa2	6/18/2020	6/25/2020	75,000.00	0.72	159.00	75,000.00	74,993.25
NY ST URBAN DEV CORP TXBL REV BONDS DTD 07/23/2020 0.622% 03/15/2023	650036BE5	105,000.00	NR	Aa2	7/17/2020	7/23/2020	105,000.00	0.62	286.64	105,000.00	105,460.95
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	75,000.00	AA+	NR	12/16/2020	12/23/2020	75,000.00	0.48	8.00	75,000.00	75,027.75
AVONDALE SCH DIST, MI TXBL GO BONDS DTD 02/25/2020 1.650% 05/01/2023	054375VR8	100,000.00	NR	Aa1	2/4/2020	2/25/2020	100,000.00	1.65	275.00	100,000.00	102,922.00
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	10,000.00	A	A1	5/29/2020	6/11/2020	10,059.70	1.80	111.11	10,048.78	10,398.10
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	105,000.00	A+	Aa3	7/7/2020	7/9/2020	105,615.30	0.89	547.98	105,515.67	106,548.75
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	95,000.00	A+	Aa3	7/2/2020	7/8/2020	95,000.00	1.09	495.79	95,000.00	96,401.25
WA ST TXBL GO BONDS DTD 07/29/2020 0.380% 08/01/2023	93974EKR6	125,000.00	AA+	Aaa	7/14/2020	7/29/2020	125,000.00	0.38	200.56	125,000.00	125,041.25
MN ST TXBL GO BONDS DTD 08/25/2020 0.400% 08/01/2023	60412AVS9	210,000.00	AAA	Aa1	8/12/2020	8/25/2020	210,163.80	0.37	294.00	210,144.07	211,348.20
TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS DTD 07/28/2020 0.500% 10/01/2023	875291AT3	20,000.00	AAA	Aaa	7/17/2020	7/28/2020	20,000.00	0.50	25.00	20,000.00	20,124.40
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	80,000.00	AA	Aa2	7/24/2020	8/6/2020	80,000.00	0.42	56.27	80,000.00	80,330.40
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	240,000.00	AA+	NR	12/16/2020	12/23/2020	240,000.00	0.62	33.07	240,000.00	240,220.80

202100536

Managed Account Detail of Securities Held

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											
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	AA	Aa3	9/3/2020	9/16/2020	85,000.00	1.26	311.88	85,000.00	86,928.65
Security Type Sub-Total		1,780,000.00					1,780,922.90	0.79	4,512.51	1,780,769.74	1,794,227.90
Federal Agency Mortgage-Backed Security											
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	154,661.45	AA+	Aaa	2/5/2016	2/17/2016	164,327.80	2.82	451.10	159,892.09	164,270.48
GNMA POOL #5301 DTD 02/01/2012 3.500% 02/01/2027	36202F3J3	160,090.05	AA+	Aaa	6/22/2012	6/26/2012	171,046.21	2.92	466.93	164,654.95	170,183.45
GNMA POOL #794283 DTD 03/01/2012 3.500% 03/01/2027	36177NXM7	85,112.09	AA+	Aaa	4/4/2013	4/16/2013	90,697.59	2.92	248.24	87,592.33	90,944.10
FNMA POOL #AT3221 DTD 05/01/2013 3.500% 03/01/2027	3138WQSK9	134,113.65	AA+	Aaa	6/17/2016	6/22/2016	142,579.57	2.82	391.16	138,992.83	142,580.25
FN AQ8719 DTD 12/01/2012 2.500% 12/01/2027	3138MQVM2	116,368.34	AA+	Aaa	9/17/2019	9/20/2019	117,441.13	2.38	242.43	117,273.08	121,773.78
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	141,501.65	AA+	Aaa	5/11/2020	5/18/2020	145,525.60	1.61	235.84	145,203.00	148,143.16
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	99,206.42	AA+	Aaa	2/27/2020	3/18/2020	100,415.51	1.84	165.34	100,295.23	103,707.91
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	124,937.65	AA+	Aaa	12/10/2019	12/17/2019	126,187.02	2.37	260.29	126,037.38	130,741.15
FNMA POOL #AV0485 DTD 01/01/2014 3.500% 01/01/2029	3138XBRF3	134,643.56	AA+	Aaa	2/4/2015	2/18/2015	143,227.09	2.94	392.71	139,594.42	144,436.02
FNMA POOL #AS4197 DTD 12/01/2014 3.500% 01/01/2030	3138WDUX7	175,759.28	AA+	Aaa	7/10/2015	7/16/2015	186,085.15	3.00	512.63	182,183.87	188,557.05
FHLMC POOL #U49048 DTD 08/01/2015 3.000% 08/01/2030	3132LKAZ3	227,624.76	AA+	Aaa	3/9/2016	3/17/2016	237,618.91	2.63	569.06	234,285.62	240,124.28
FNMA POOL #AL7738 DTD 11/01/2015 3.500% 11/01/2030	3138EQS45	274,276.33	AA+	Aaa	2/5/2016	2/17/2016	292,061.44	2.96	799.97	286,167.29	295,476.15

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Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Mortgage-Backed Security											
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	150,602.46	AA+	Aaa	8/17/2020	8/19/2020	160,415.16	2.48	376.51	160,171.15	160,998.06
FHLMC POOL #G04921 DTD 11/01/2008 5.000% 09/01/2038	3128M6YS1	85,443.02	AA+	Aaa	9/2/2010	9/14/2010	90,606.32	4.61	356.01	88,704.58	97,650.43
Security Type Sub-Total		2,064,340.71					2,168,234.50	2.73	5,468.22	2,131,047.82	2,199,586.27
Federal Agency Collateralized Mortgage Obligation											
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	93,139.11	AA+	Aaa	11/20/2019	11/26/2019	93,136.85	2.09	162.37	93,137.39	95,715.61
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	143,328.27	AA+	Aaa	2/6/2020	2/11/2020	146,973.06	2.27	337.66	146,298.10	149,980.24
FHMS KJ28 A1 DTD 02/01/2020 1.766% 02/01/2025	3137FREB3	50,124.11	AA+	Aaa	2/19/2020	2/27/2020	50,123.91	1.77	73.77	50,123.94	51,483.36
FHLMC MULTIFAMILY K055 A1 DTD 06/01/2016 2.263% 04/01/2025	3137BPVZ9	328,187.78	AA+	Aaa	9/19/2019	9/24/2019	329,764.64	2.17	618.91	329,400.93	339,673.98
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	134,149.30	AA+	Aaa	2/21/2020	2/26/2020	133,059.33	1.49	153.71	133,183.88	136,471.06
FNR 2012-107 GA DTD 09/01/2012 1.500% 09/01/2027	3136A85N6	71,784.98	AA+	Aaa	12/3/2019	12/6/2019	70,792.32	1.69	89.73	70,930.01	72,856.89
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/25/2030	3136B9VJ3	66,009.35	AA+	Aaa	6/8/2020	6/11/2020	67,757.58	1.71	110.02	67,659.47	67,724.43
FHLMC SERIES 3842 PH DTD 04/01/2011 4.000% 04/01/2041	3137A9QP4	131,772.70	AA+	Aaa	5/5/2015	5/8/2015	141,357.09	3.57	439.24	139,264.94	144,617.87
GNMA SERIES 2015-30 A DTD 02/01/2015 2.350% 05/01/2041	38379KAA6	116,534.87	AA+	Aaa	2/12/2015	2/27/2015	117,827.67	2.29	228.21	117,538.95	117,669.94
Security Type Sub-Total		1,135,030.47					1,150,792.45	2.21	2,213.62	1,147,537.61	1,176,193.38

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Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	425,000.00	AA+	Aaa	7/21/2020	7/23/2020	424,039.50	0.24	233.16	424,252.07	424,867.83
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	500,000.00	AA+	Aaa	4/17/2020	4/20/2020	498,750.00	0.46	369.79	499,042.24	502,489.00
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	660,000.00	AA+	Aaa	5/5/2020	5/7/2020	659,722.80	0.39	385.00	659,783.41	663,344.88
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	660,000.00	AA+	Aaa	6/2/2020	6/4/2020	658,680.00	0.32	178.75	658,937.41	661,450.68
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	705,000.00	AA+	Aaa	5/20/2020	5/22/2020	702,877.95	0.35	190.94	703,312.05	706,549.59
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	300,000.00	AA+	Aaa	7/1/2020	7/6/2020	299,646.00	0.29	10.42	299,704.40	300,611.10
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	635,000.00	AA+	Aaa	6/24/2020	6/26/2020	633,145.80	0.35	22.05	633,465.84	636,293.50
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	665,000.00	AA+	Aaa	7/8/2020	7/10/2020	663,570.25	0.32	789.69	663,798.75	666,208.97
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	475,000.00	AA+	Aaa	8/19/2020	8/21/2020	474,515.50	0.28	428.82	474,574.19	475,780.43
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	405,000.00	AA+	Aaa	9/2/2020	9/4/2020	404,866.35	0.26	329.07	404,880.82	405,567.00
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	285,000.00	AA+	Aaa	9/2/2020	9/4/2020	285,052.04	0.24	231.56	285,046.41	285,399.00
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	890,000.00	AA+	Aaa	11/3/2020	11/5/2020	889,199.00	0.28	346.11	889,240.66	891,068.00
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF A2	580,000.00	AA+	Aaa	12/2/2020	12/4/2020	579,425.80	0.28	108.75	579,440.48	580,715.14
Security Type Sub-Total		7,185,000.00					7,173,490.99	0.32	3,624.11	7,175,478.73	7,200,345.12

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Managed Account Detail of Securities Held

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											
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	150,000.00	BBB+	A3	11/1/2017	11/3/2017	151,669.50	2.61	277.92	150,354.17	153,178.50
NATIONAL RURAL UTIL COOP CORP NOTE DTD 02/05/2020 1.750% 01/21/2022	63743HET5	65,000.00	A	A2	1/22/2020	2/5/2020	64,942.80	1.79	524.51	64,969.24	66,006.07
US BANCORP (CALLABLE) NOTES DTD 01/24/2017 2.625% 01/24/2022	91159HHP8	500,000.00	A+	A1	5/10/2017	5/15/2017	503,785.00	2.45	5,723.96	500,800.63	511,491.00
MICROSOFT CORP (CALLABLE) NOTE DTD 02/12/2015 2.375% 02/12/2022	594918BA1	250,000.00	AAA	Aaa	4/3/2017	4/6/2017	251,155.00	2.27	2,292.53	250,249.30	255,535.25
CHEVRON CORP CORP NOTES DTD 03/03/2015 2.411% 03/03/2022	166764AT7	200,000.00	AA	Aa2	9/13/2019	9/17/2019	201,756.00	2.04	1,580.54	200,833.02	204,245.00
PNC BANK NA CORP (CALLABLE) NOTE DTD 03/08/2012 3.300% 03/08/2022	693476BN2	225,000.00	A-	A3	5/3/2017	5/4/2017	234,078.75	2.41	2,330.63	227,093.49	232,170.75
NATIONAL RURAL UTIL COOP CORP NOTES DTD 04/25/2017 2.400% 04/25/2022	637432NM3	150,000.00	A	A1	9/13/2019	9/17/2019	150,772.50	2.20	660.00	150,389.09	153,930.30
INTEL CORP (CALLABLE) NOTES DTD 05/11/2017 2.350% 05/11/2022	458140BB5	350,000.00	A+	A1	7/6/2017	7/11/2017	349,580.00	2.38	1,142.36	349,882.21	359,004.45
ORACLE CORP (CALLABLE) NOTES DTD 05/05/2015 2.500% 05/15/2022	68389XBB0	350,000.00	A	A3	7/6/2017	7/11/2017	352,775.50	2.33	1,118.06	350,711.75	359,492.70
AMERICAN HONDA FINANCE CORP NOTES DTD 11/21/2019 1.950% 05/20/2022	02665WDF5	350,000.00	A-	A3	11/18/2019	11/21/2019	349,881.00	1.96	777.29	349,934.16	357,689.85
UNITEDHEALTH GROUP INC CORP NOTES DTD 07/23/2015 3.350% 07/15/2022	91324PCN0	200,000.00	A+	A3	9/17/2019	9/19/2019	206,506.00	2.16	3,089.44	203,537.24	209,483.40
MITSUBISHI UFJ FIN GRP CORP NOTE DTD 07/18/2019 2.623% 07/18/2022	606822BL7	200,000.00	A-	A1	9/17/2019	9/19/2019	201,156.00	2.41	2,375.27	200,630.04	206,836.40

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Managed Account Detail of Securities Held

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 NOTE DTD 07/24/2017 2.625% 07/22/2022	95000U2B8	250,000.00	BBB+	A2	9/23/2019	9/25/2019	252,925.00	2.20	2,898.44	251,608.61	258,736.50
NORTHERN TRUST COMPANY CORP NOTES DTD 08/02/2012 2.375% 08/02/2022	665859AN4	150,000.00	A+	A2	9/13/2019	9/17/2019	151,101.00	2.11	1,474.48	150,606.07	155,008.65
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/19/2020 0.483% 08/19/2022	438516CC8	105,000.00	A	A2	8/17/2020	8/19/2020	105,000.00	0.48	185.96	105,000.00	105,152.57
JOHN DEERE CAPITAL CORP NOTE DTD 09/08/2017 2.150% 09/08/2022	24422ETV1	100,000.00	A	A2	9/13/2019	9/17/2019	100,043.00	2.13	674.86	100,024.33	103,240.70
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	200,000.00	A+	A1	9/8/2017	9/12/2017	199,764.00	2.18	1,349.72	199,920.34	206,106.40
APPLE INC CORP (CALLABLE) NOTES DTD 09/12/2017 2.100% 09/12/2022	037833DC1	300,000.00	AA+	Aa1	9/17/2019	9/19/2019	301,422.00	1.94	1,907.50	300,790.30	308,864.40
JPMORGAN CHASE & CO CORP NOTES DTD 09/24/2012 3.250% 09/23/2022	46625HJE1	250,000.00	A-	A2	9/23/2019	9/25/2019	258,367.50	2.09	2,211.81	254,818.58	262,656.25
PACCAR FINANCIAL CORP DTD 09/26/2019 2.000% 09/26/2022	69371RQ33	200,000.00	A+	A1	9/23/2019	9/26/2019	199,756.00	2.04	1,055.56	199,859.08	205,980.40
BANK OF MONTREAL CORP NOTES DTD 10/21/2019 2.050% 11/01/2022	06367WRC9	220,000.00	A-	A2	10/16/2019	10/21/2019	219,742.60	2.09	751.67	219,844.44	227,061.34
CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022	14913Q3C1	190,000.00	A	A3	1/9/2020	1/13/2020	189,912.60	1.97	442.54	189,942.35	195,935.98
TORONTO-DOMINION BANK DTD 10/10/2019 1.900% 12/01/2022	89114QCD8	370,000.00	A	Aa3	10/7/2019	10/10/2019	369,589.30	1.94	585.83	369,749.93	381,520.69
SANTANDER UK PLC DTD 01/13/2020 2.100% 01/13/2023	80283LAY9	200,000.00	A	A1	1/6/2020	1/13/2020	199,878.00	2.12	1,960.00	199,917.41	206,400.00
WESTPAC BANKING CORP DTD 01/16/2020 2.000% 01/13/2023	961214EJ8	95,000.00	AA-	Aa3	1/9/2020	1/16/2020	94,983.85	2.01	886.67	94,989.04	98,063.09

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Managed Account Detail of Securities Held

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											
ROYAL BANK OF CANADA DTD 01/17/2020 1.950% 01/17/2023	78015K7D0	150,000.00	A	A2	1/13/2020	1/17/2020	149,908.50	1.97	1,332.50	149,937.72	154,868.85
BANK OF NY MELLON CORP NOTES DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	135,000.00	A	A1	1/21/2020	1/28/2020	134,905.50	1.87	1,068.38	134,934.76	138,963.60
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	35,000.00	A	A2	1/22/2020	2/3/2020	34,952.05	1.75	247.92	34,966.65	35,997.96
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	60,000.00	A	A2	1/23/2020	2/3/2020	60,004.80	1.70	425.00	60,003.34	61,710.78
MORGAN STANLEY CORP NOTES DTD 02/25/2013 3.750% 02/25/2023	61746BDJ2	250,000.00	BBB+	A2	8/6/2020	8/10/2020	270,382.50	0.52	3,281.25	267,223.10	267,698.00
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	90,000.00	A+	A1	4/29/2020	5/1/2020	89,821.80	0.82	112.50	89,861.67	91,126.08
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	110,000.00	AA+	Aa1	5/5/2020	5/11/2020	110,000.00	0.75	114.59	110,000.00	111,360.92
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	110,000.00	AA+	Aa1	5/4/2020	5/11/2020	109,700.80	0.84	114.59	109,765.01	111,360.92
WESTPAC BANKING CORP CORPORATE NOTES DTD 05/15/2018 3.650% 05/15/2023	961214DZ3	170,000.00	AA-	Aa3	7/24/2020	7/28/2020	184,880.10	0.50	792.86	182,591.97	183,261.53
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	180,000.00	A	A2	7/16/2020	7/20/2020	194,239.80	0.54	776.25	191,887.88	192,468.24
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	170,000.00	AA-	A2	6/1/2020	6/3/2020	169,762.00	0.45	52.89	169,808.08	170,908.31
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RQ82	5,000.00	A+	A1	6/1/2020	6/8/2020	4,993.05	0.85	2.56	4,994.36	5,050.13
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	20,000.00	A	A2	6/1/2020	6/4/2020	19,983.60	0.73	80.50	19,986.67	20,200.32

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Managed Account Detail of Securities Held

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											
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/26/2020 1.350% 08/25/2023	89236THA6	70,000.00	A+	A1	5/20/2020	5/26/2020	69,974.10	1.36	330.75	69,978.90	71,764.63
TORONTO-DOMINION BANK CORPORATE NOTES DTD 09/11/2020 0.450% 09/11/2023	89114QCJ5	105,000.00	A	Aa3	9/9/2020	9/11/2020	104,849.85	0.50	144.38	104,865.21	105,118.76
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 09/16/2020 0.550% 09/15/2023	064159YM2	260,000.00	A-	A2	9/11/2020	9/16/2020	259,815.40	0.57	417.08	259,833.46	260,782.08
SHELL INTERNATIONAL FIN CORPORATE NOTES DTD 09/15/2020 0.375% 09/15/2023	822582CJ9	255,000.00	AA-	Aa2	9/10/2020	9/15/2020	254,377.80	0.46	281.56	254,439.17	255,392.45
GLAXOSMITHKLINE CAPITAL CORPORATE NOTES DTD 10/01/2020 0.534% 10/01/2023	377373AL9	45,000.00	A	A2	9/28/2020	10/1/2020	45,000.00	0.53	60.08	45,000.00	45,166.01
PEPSICO INC CORPORATE NOTES DTD 10/07/2020 0.400% 10/07/2023	713448FB9	30,000.00	A+	A1	10/5/2020	10/7/2020	29,982.90	0.42	28.00	29,984.24	30,084.27
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 10/09/2020 0.400% 10/10/2023	24422EVJ5	50,000.00	A	A2	10/6/2020	10/9/2020	49,942.00	0.44	45.56	49,946.45	50,193.40
ROYAL BANK OF CANADA CORPORATE NOTES DTD 10/26/2020 0.500% 10/26/2023	78015K7J7	135,000.00	A	A2	10/21/2020	10/26/2020	134,916.30	0.52	121.88	134,921.42	135,461.16
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	105,000.00	A+	A2	11/9/2020	11/13/2020	105,000.00	0.54	75.18	105,000.00	105,054.50
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	115,000.00	BBB+	A3	11/16/2020	11/19/2020	115,000.00	0.63	84.12	115,000.00	115,384.91
BANK OF NY MELLON CORP NOTE (CALLABLE) DTD 12/07/2020 0.350% 12/07/2023	06406RAP2	175,000.00	A	A1	11/30/2020	12/7/2020	174,812.75	0.39	40.83	174,817.03	175,195.65

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Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANK OF MONTREAL CORPORATE NOTES DTD 12/08/2020 0.450% 12/08/2023	06368EA36	130,000.00	A-	A2	12/3/2020	12/8/2020	129,915.50	0.47	37.38	129,917.35	130,084.63
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 12/14/2020 0.500% 12/14/2023	13607GRS5	265,000.00	BBB+	A2	12/7/2020	12/14/2020	264,864.85	0.52	62.57	264,867.07	264,941.44
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	125,000.00	A	A2	10/2/2020	10/6/2020	137,407.50	0.63	1,749.57	136,525.59	136,883.13
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	260,000.00	A-	A2	5/14/2020	5/19/2020	260,000.00	1.49	450.75	260,000.00	266,056.96
CITIGROUP INC CORP NOTES DTD 06/16/2014 3.750% 06/16/2024	172967HT1	110,000.00	BBB+	A3	10/6/2020	10/8/2020	121,572.00	0.85	171.88	120,841.77	121,443.85
JPMORGAN CHASE & CO CORPORATE NOTES DTD 09/16/2020 0.653% 09/16/2024	46647PBS4	35,000.00	A-	A2	9/9/2020	9/16/2020	35,000.00	0.65	66.66	35,000.00	35,067.20
Security Type Sub-Total		9,375,000.00					9,486,508.35	1.60	50,847.57	9,453,353.69	9,632,841.31
Asset-Backed Security											
MBALT 2019-B A3 DTD 11/20/2019 2.000% 10/17/2022	58769QAC5	60,000.00	AAA	NR	11/13/2019	11/20/2019	59,990.46	2.01	53.33	59,994.13	60,757.31
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	200,000.00	AAA	NR	10/1/2019	10/4/2019	199,996.84	1.99	121.61	199,998.10	202,801.00
MBALT 2020-A A3 DTD 01/29/2020 1.840% 12/15/2022	58770FAC6	85,000.00	AAA	Aaa	1/21/2020	1/29/2020	84,988.80	1.84	69.51	84,992.40	86,158.18
NALT 2020-A A3 DTD 01/27/2020 1.840% 01/17/2023	65479NAD6	110,000.00	AAA	Aaa	1/22/2020	1/27/2020	109,992.19	1.84	89.96	109,994.64	111,538.67
FORDL 2020-A A3 DTD 01/28/2020 1.850% 03/15/2023	34531MAD0	60,000.00	AAA	NR	1/22/2020	1/28/2020	59,997.08	1.85	49.33	59,997.95	60,767.90
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	60,000.00	AAA	Aaa	9/22/2020	9/29/2020	59,994.25	0.45	8.25	59,994.76	60,123.64

202100544

Managed Account Detail of Securities Held

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											
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	70,000.00	AAA	Aaa	9/22/2020	9/29/2020	69,992.80	0.43	13.38	69,993.41	70,091.71
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	30,000.00	AAA	NR	9/15/2020	9/23/2020	29,998.48	0.40	5.33	29,998.61	30,062.55
TAOT 2019-D A3 DTD 11/13/2019 1.920% 01/16/2024	89233MAD5	175,000.00	AAA	Aaa	11/5/2019	11/13/2019	174,987.37	1.92	149.33	174,990.81	178,517.05
HAROT 2019-4 A3 DTD 11/26/2019 1.830% 01/18/2024	43813VAC2	330,000.00	AAA	NR	11/19/2019	11/26/2019	329,941.19	1.83	218.08	329,956.81	336,464.80
HART 2019-B A3 DTD 11/06/2019 1.940% 02/15/2024	44891JAC2	125,000.00	AAA	NR	10/29/2019	11/6/2019	124,994.24	1.94	107.78	124,995.80	127,293.56
FORDO 2019-C A3 DTD 11/22/2019 1.870% 03/15/2024	34531KAD4	300,000.00	AAA	Aaa	11/19/2019	11/22/2019	299,982.78	1.87	249.33	299,987.22	305,861.46
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	175,000.00	AAA	NR	10/1/2019	10/8/2019	174,986.51	1.94	103.74	174,990.18	178,733.92
HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024	43813RAC1	180,000.00	NR	Aaa	2/19/2020	2/26/2020	179,964.72	1.61	80.50	179,971.93	183,748.45
TAOT 2020-A A3 DTD 02/12/2020 1.660% 05/15/2024	89232HAC9	255,000.00	AAA	Aaa	2/4/2020	2/12/2020	254,981.59	1.66	188.13	254,985.43	260,014.93
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	135,000.00	AAA	Aaa	6/23/2020	6/30/2020	134,996.30	0.55	33.00	134,996.76	135,585.44
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	170,000.00	AAA	Aaa	10/16/2019	10/23/2019	169,991.02	1.93	145.82	169,993.29	173,578.47
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	85,000.00	AAA	Aaa	1/21/2020	1/29/2020	84,990.05	1.85	48.05	84,992.11	86,842.92
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	85,000.00	AAA	Aaa	1/8/2020	1/15/2020	84,979.98	1.85	65.17	84,984.11	86,571.45
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	130,000.00	AAA	Aaa	7/21/2020	7/27/2020	129,989.99	0.44	25.42	129,991.02	130,460.71
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	75,000.00	AAA	Aaa	1/21/2020	1/29/2020	74,983.64	1.87	62.33	74,986.85	76,356.38

202100545

Managed Account Detail of Securities Held

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											
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	185,000.00	NR	Aaa	10/24/2019	10/31/2019	184,960.26	1.89	155.40	184,969.65	190,406.00
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	145,000.00	AAA	NR	9/22/2020	9/29/2020	144,978.70	0.37	19.37	144,980.05	145,236.44
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	70,000.00	AAA	NR	7/8/2020	7/15/2020	69,994.72	0.48	5.60	69,995.29	70,316.60
CARMX AUTO OWNER TRUST DTD 10/23/2019 2.020% 11/15/2024	14315WAD2	275,000.00	AAA	NR	10/17/2019	10/23/2019	274,989.08	2.02	246.89	274,991.65	282,459.62
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	50,000.00	NR	Aaa	7/14/2020	7/22/2020	49,992.38	0.51	11.33	49,993.17	50,129.82
CNH 2019-C A3 DTD 10/23/2019 2.010% 12/16/2024	12597CAC1	170,000.00	NR	Aaa	10/16/2019	10/23/2019	169,980.23	2.01	151.87	169,984.81	173,675.91
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	115,000.00	AAA	NR	7/14/2020	7/22/2020	114,978.47	0.48	24.53	114,980.65	115,459.38
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	95,000.00	AAA	NR	1/14/2020	1/22/2020	94,981.36	1.89	79.80	94,984.95	97,470.66
WOART 2019-C A3 DTD 11/14/2019 1.960% 12/16/2024	98162RAD0	120,000.00	AAA	NR	11/5/2019	11/14/2019	119,990.96	1.96	104.53	119,992.97	122,342.21
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	65,000.00	AAA	NR	6/16/2020	6/23/2020	64,994.92	0.55	15.89	64,995.49	65,320.42
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	180,000.00	NR	Aaa	8/4/2020	8/12/2020	179,962.20	0.47	25.85	179,965.45	180,540.90
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	80,000.00	AAA	NR	7/14/2020	7/22/2020	79,986.29	0.62	22.04	79,987.61	80,441.40
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	50,000.00	AAA	NR	6/16/2020	6/24/2020	49,996.08	0.63	14.00	49,996.50	50,326.47
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	85,000.00	AAA	NR	10/14/2020	10/21/2020	84,981.29	0.50	18.89	84,982.06	85,025.84
GMCAR 2020-4 A3 DTD 10/14/2020 0.380% 08/18/2025	36260KAC8	55,000.00	AAA	NR	10/6/2020	10/14/2020	54,988.25	0.38	8.71	54,988.77	55,073.93
Security Type Sub-Total		4,635,000.00					4,634,475.47	1.49	2,792.08	4,634,575.39	4,706,556.10

202100546

Managed Account Detail of Securities Held

Security Type/Description		S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market			
Dated Date/Coupon/Maturity	CUSIP	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value			
Managed Account Sub Total						34,934,371.18			35,186,577.40	1.26	97,038.85	35,114,375.20	35,594,357.64
Securities Sub-Total						\$34,934,371.18			\$35,186,577.40	1.26%	\$97,038.85	\$35,114,375.20	\$35,594,357.64
Accrued Interest													\$97,038.85
Total Investments													\$35,691,396.49

Bolded items are forward settling trades.

IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.
- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

GLOSSARY

- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.



FSCJ

Florida State College
at Jacksonville

**Investment Performance Review
QUASI ENDOWMENT FUNDS
For the Quarter Ended December 31, 2020**

Investment Advisors

Steven Alexander, CTP, CGFO, CPPT, Managing Director
Khalid Yasin, CIMA®, CHP, Director
Scott Sweeten, BCM, CFS, Relationship Manager
Sean Gannon, CTP, Senior Analyst
Melissa Lindman, Senior Associate

PFM Asset Management LLC

1735 Market Street
43rd Floor
Philadelphia, PA 19103
215.567.6100
215.567.4180 fax

300 South Orange Avenue
Suite 1170
Orlando, FL 32801
407.648.2208
407.648.1323 fax

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Executive Summary

The Florida State College at Jacksonville Quasi Endowment Fund portfolio (the “Portfolio”) returned 12.43% (net of mutual fund fees) in the 4th quarter of 2020, outperforming its policy benchmark return of 11.74% by 0.69%. Over the past year, the portfolio had a return of 18.24%, outperforming its 15.47% benchmark return by 2.77%. Since the inception date of July 1, 2016, the portfolio returned 12.38% annually compared to its 11.81% benchmark. In dollar terms, the portfolio gained \$727,354 in return on investment over the quarter and gained \$1,014,837 over the past 12-months.

The S&P posted a return of 12.2% for the quarter, benefitting from the COVID-19 vaccine announcement, election results and stimulus bill announcement. Markets outside the United States, as measured by the MSCI ACWI ex-U.S. Index, outperformed their domestic equity counterparts, returning 17.0% for the quarter, primarily due to strong returns across emerging markets. The U.S. bond market, as represented by the Bloomberg Barclays U.S. Aggregate (Aggregate) Index, returned 0.7%.

Currently, the portfolio is approximately 4.1% overweight to domestic and international equities, and 4.3% underweight to fixed income. The speed of vaccine rollouts will ultimately drive the pace of the anticipated “return to normalcy.” The portfolio continues to be appropriately diversified and compliant with the Foundation’s long-term goals, objectives and stated investment policy guidelines.

Executive Summary

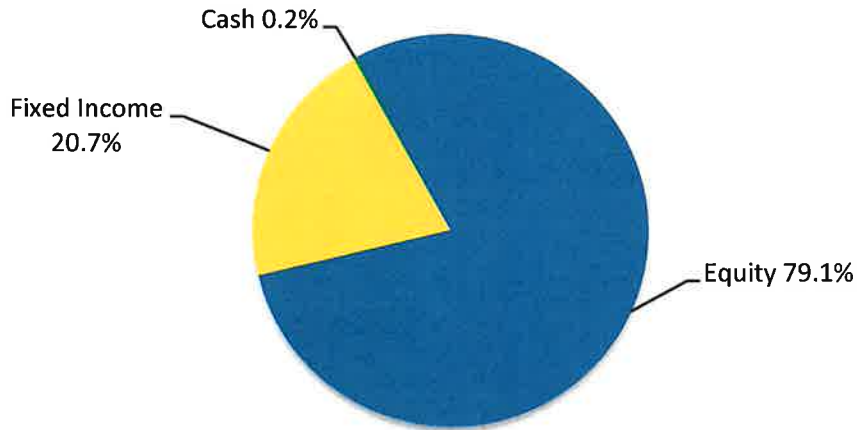
Current Asset Allocation

Asset Class	Market Value	Pct (%)
Cash	\$16,006	0.2%
Equity	5,203,096	79.1%
Fixed Income	1,358,577	20.7%
Total	\$6,577,679	100.0%

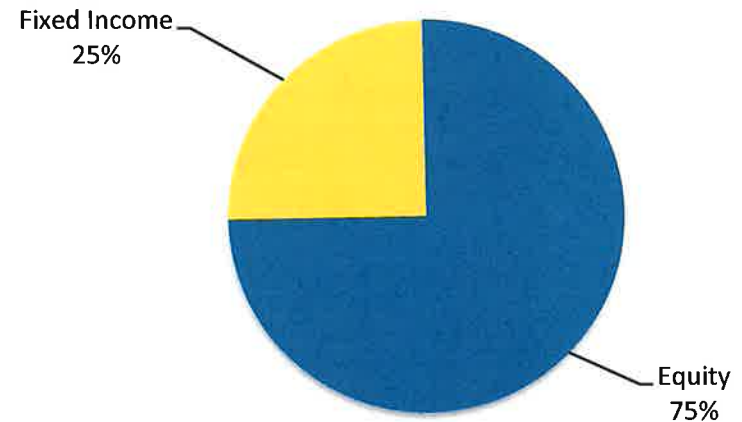
Target Asset Allocation

Asset Class	Market Value	Pct (%)	Range
Cash	\$0	0%	0% - 20%
Equity	4,933,259	75%	70%-80%
Fixed Income	1,644,420	25%	20%-30%
Total	\$6,577,679	100%	

Current Asset Allocation



Target Asset Allocation



Financial Market Summary



202100555

QUARTERLY MARKET SUMMARY

Market Index Performance

As of December 31, 2020

	QTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
DOMESTIC EQUITY							
S&P 500	12.15%	18.40%	18.40%	14.18%	15.22%	12.92%	13.88%
Russell 3000 Index	14.68%	20.89%	20.89%	14.49%	15.43%	12.76%	13.79%
Russell 1000 Value Index	16.25%	2.80%	2.80%	6.07%	9.74%	8.20%	10.50%
Russell 1000 Growth Index	11.39%	38.49%	38.49%	22.99%	21.00%	17.53%	17.21%
Russell Midcap Index	19.91%	17.10%	17.10%	11.61%	13.40%	10.96%	12.41%
Russell 2500 Index	27.41%	19.99%	19.99%	11.33%	13.64%	10.17%	11.97%
Russell 2000 Value Index	33.36%	4.63%	4.63%	3.72%	9.65%	6.25%	8.66%
Russell 2000 Index	31.37%	19.96%	19.96%	10.25%	13.26%	9.34%	11.20%
Russell 2000 Growth Index	29.61%	34.63%	34.63%	16.20%	16.36%	12.08%	13.48%
INTERNATIONAL EQUITY							
MSCI EAFE (net)	16.05%	7.82%	7.82%	4.28%	7.45%	4.39%	5.51%
MSCI AC World Index (Net)	14.68%	16.25%	16.25%	10.06%	12.26%	8.87%	9.13%
MSCI AC World ex USA (Net)	17.01%	10.65%	10.65%	4.88%	8.93%	4.82%	4.92%
MSCI AC World ex USA Small Cap (Net)	18.56%	14.24%	14.24%	4.59%	9.37%	6.37%	5.95%
MSCI EM (Net)	19.70%	18.31%	18.31%	6.17%	12.81%	6.17%	3.63%
ALTERNATIVES							
FTSE NAREIT Equity REIT Index	11.57%	-8.00%	-8.00%	3.40%	4.77%	7.83%	8.31%
FTSE EPRA/NAREIT Developed Index	13.49%	-8.18%	-8.18%	2.48%	4.72%	5.55%	6.33%
Bloomberg Commodity Index Total Return	10.19%	-3.12%	-3.12%	-2.53%	1.03%	-5.80%	-6.50%
FIXED INCOME							
Blmbg. Barc. U.S. Aggregate	0.67%	7.51%	7.51%	5.34%	4.44%	4.09%	3.84%
Blmbg. Barc. U.S. Government/Credit	0.82%	8.93%	8.93%	5.97%	4.98%	4.42%	4.19%
Blmbg. Barc. Intermed. U.S. Government/Credit	0.48%	6.43%	6.43%	4.67%	3.64%	3.19%	3.11%
Blmbg. Barc. U.S. Treasury: 1-3 Year	0.05%	3.16%	3.16%	2.77%	1.91%	1.53%	1.31%
Blmbg. Barc. U.S. Corp: High Yield	6.45%	7.11%	7.11%	6.24%	8.59%	5.74%	6.80%
Credit Suisse Leveraged Loan index	3.64%	2.78%	2.78%	3.99%	5.19%	3.93%	4.47%
ICE BofAML Global High Yield Constrained (USD)	7.45%	7.90%	7.90%	5.86%	8.45%	5.30%	6.62%
Blmbg. Barc. Global Aggregate Ex USD	5.09%	10.11%	10.11%	4.23%	4.90%	2.10%	1.99%
JPM EMBI Global Diversified	5.80%	5.26%	5.26%	5.05%	7.08%	6.27%	6.22%
CASH EQUIVALENT							
90 Day U.S. Treasury Bill	0.03%	0.67%	0.67%	1.61%	1.18%	0.85%	0.62%

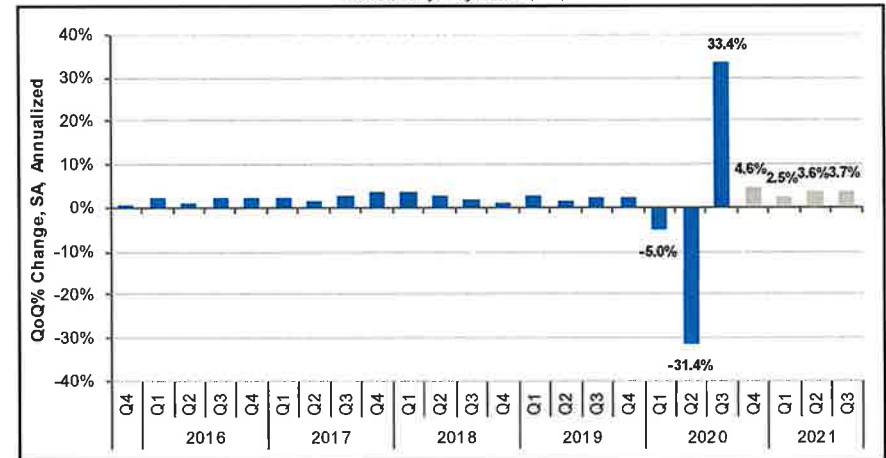
Source: Investment Metrics. Returns are expressed as percentages. Please refer to the last page of this document for important disclosures relating to this material.

QUARTERLY MARKET SUMMARY

THE ECONOMY

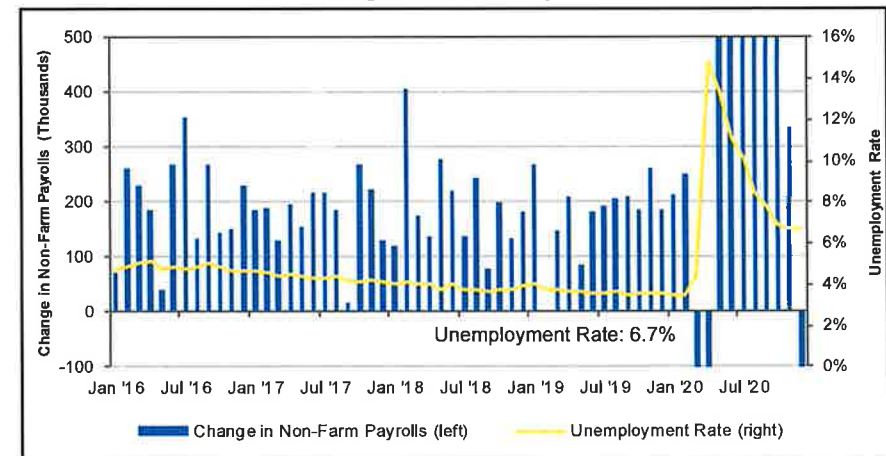
- The pandemic took a turn for the worse over the quarter. New infection rates rose significantly in Europe and the U.S., topping the previous highs. Limits to intensive care unit capacity and outbreaks in nursing homes forced governments to implement new stringent lockdown measures to slow the spread of the virus. In Europe and the UK, services are under pressure from the restrictions. In the U.S., the harsh autumn wave of the virus began with a time lag to Europe, with less stringent restrictions. Possible negative effects on U.S. gross domestic product (GDP) growth are not likely to be seen until the first quarter of 2021.
- While U.S. GDP for the third quarter was revised up slightly to 33.4% by the Commerce Department, fourth-quarter GDP is likely to be impacted by coronavirus infections coupled with increases in first-time jobless claims due to a fresh wave of shutdowns. The travel industry was decimated throughout the year and should see a bump from fourth quarter increased movements due to holiday season travels.
- In December, the U.S. economy shed jobs for the first time in eight months as the country buckled under an attack of COVID-19 infections, suggesting a significant loss of momentum that could temporarily stall the recovery from the pandemic. Non-farm payrolls decreased by 140,000 jobs last month. Despite the labor market weakness, the economy is unlikely to fall back into recession, with a backstop of nearly \$900 billion in additional pandemic relief approved by the government.
- While the fourth quarter started with renewed stock market volatility, equities rolled higher following the November U.S. elections, finishing the year with new record highs. Unlike previous quarters, fourth quarter returns were widely distributed. This reflected a remarkable recovery for stocks after the U.S. market experienced its fastest bear market in history during the first quarter, as the threat of the pandemic hit home. Stocks briefly dipped ahead of the U.S. election but then rallied strongly as COVID-19 vaccines began to roll out. Also, investor views that the potential of a split government in the U.S. — with Democrats controlling the House of Representatives and Republicans the Senate (pending the January Georgia Senate run-off) — would make it harder to levy higher taxes on corporations.
- In its baseline forecast, the World Bank projects the global economy to grow by 4% in 2021, after a 4.3% contraction in 2020, if the vaccine rollout becomes widespread throughout the year while policymakers contain the pandemic and implement reforms that boost investments. Global growth is expected to moderate to 3.8% in 2022. According to the World Bank, global GDP growth could accelerate to nearly 5% this year if the pandemic is successfully contained along with rapid vaccinations.

U.S. Real GDP Growth
Seasonally Adjusted (SA)



Source: Bloomberg. Blue bars indicate actual numbers; taupe bars indicate forecasted estimates.

Change in Non-Farm Payrolls



Source: Bloomberg.

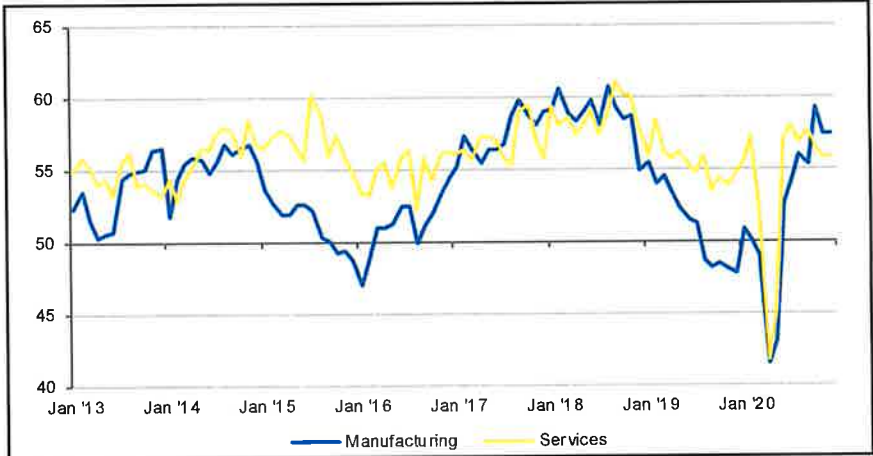


QUARTERLY MARKET SUMMARY

WHAT WE'RE WATCHING

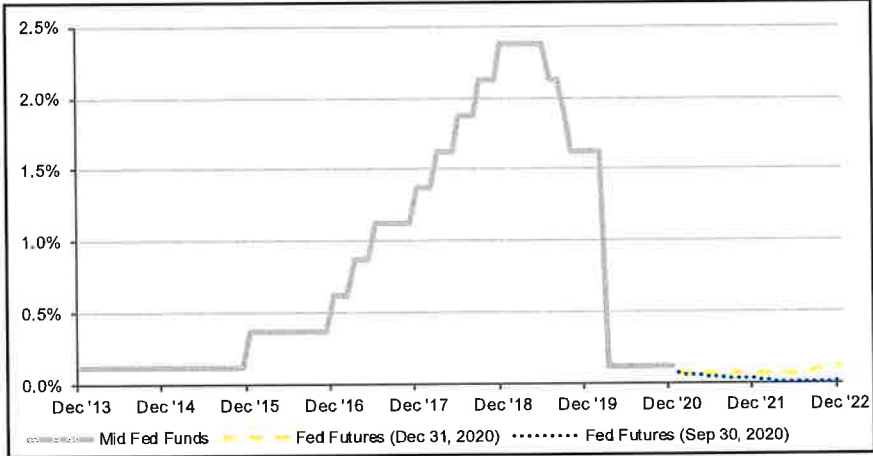
- Three states across the U.S. have now identified cases of the new coronavirus strain in people with no travel history, a sign that the variant could already be spreading unknowingly among Americans. The new variant threatens to make matters worse if more people are hospitalized due to its spread. December was the deadliest month of the pandemic in the U.S., as hospitals reached capacity and the highly anticipated vaccine rollout ended up slower than expected.
- Countries such as China, Korea and Taiwan have recovered relatively quickly from the coronavirus from both an economic and equity market standpoint. Towards the end of 2020, Australia and New Zealand signed a pact with 13 other Asian nations to form the Regional Comprehensive Economic Partnership, the world's largest trade deal. We are monitoring the direct economic benefit it will have on the region.
- President Donald Trump signed an executive order banning transactions with eight Chinese software applications, escalating tensions with Beijing two weeks before President-elect Joe Biden takes office. The move aims to curb the threat to Americans posed by Chinese software applications, which have large user bases and access to sensitive data. The order argues that the United States must take "aggressive action" against developers of Chinese software applications to protect national security.
- Democrats will have unified control of Capitol Hill and the White House for at least the first two years of President-elect Joe Biden's term. The news came amid a chaotic and violent day in Washington D.C. as supporters of President Trump stormed the U.S. Capitol, forcing Congress to recess while they were set to count the Electoral College votes.
- Britain formally left the European Union's trade bloc on December 31, marking a new era for the UK and EU relationship. After years of wrangling, new trade rules were finally agreed on just days before the year-end deadline. However, there was minimal mention of financial services, a sector accounting for 7% of the UK's economy and 10% of its tax receipts.

ISM Manufacturing & Services PMI



Source: Bloomberg.

Federal Funds Target Rate



Source: Bloomberg.

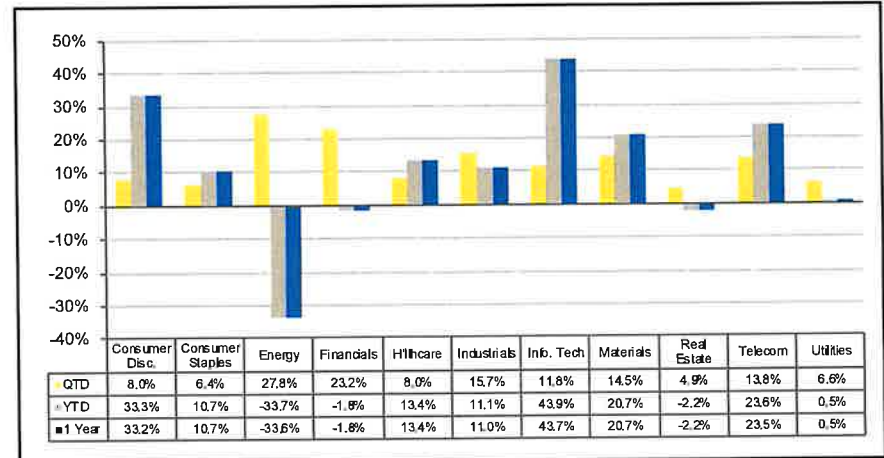


QUARTERLY MARKET SUMMARY

DOMESTIC EQUITY

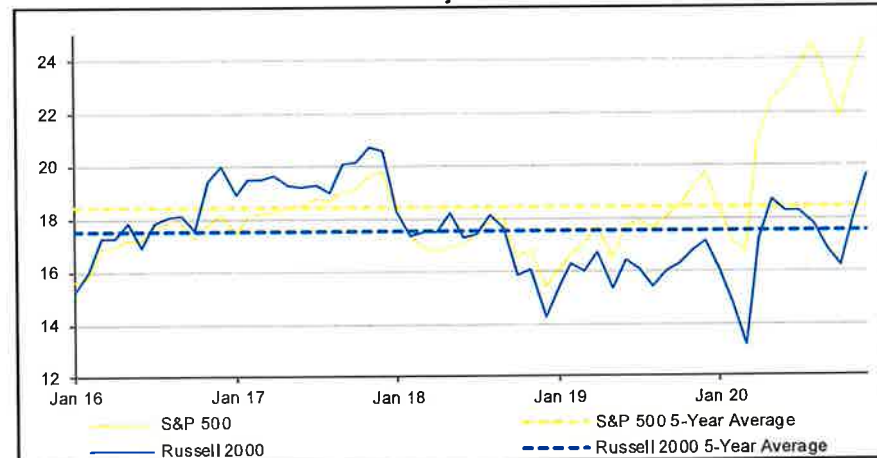
- The S&P 500 Index (S&P) posted a return of 12.2% for the quarter, benefitting from the COVID-19 vaccine announcement, election results and stimulus bill announcement.
- Within the S&P, all eleven sectors produced positive returns, with Energy (+27.8%) and Financials (+23.2%) leading the way. The strongest performing sector, Energy, was aided by positive vaccine news. Real Estate (+4.9%) posted a positive return but was the worst-performing sector.
- Value stocks, as represented by the Russell 1000 Value Index, returned 16.3% outperforming growth stocks, as represented by the Russell 1000 Growth Index, which returned 11.4%. The announcement of COVID-19 vaccines in November caused a reversal from growth to value as investors began to look towards recovery. Small-cap value, represented by the Russell 2000 Value, was the strongest performer and returned 33.4% for the quarter.
- Small-caps, as represented by the Russell 2000 Index, returned 31.4% during the quarter, outperforming mid- and large-caps. The Russell Midcap and Russell 1000 Indices returned 19.9% and 13.7%, respectively.

S&P 500 Index Performance by Sector
Periods Ended December 31, 2020



Source: Bloomberg.

P/E Ratios of Major Stock Indices*



Source: Bloomberg.

*P/E ratios are calculated based on one-year forward estimates and adjusted to include only positive earnings results for consistency.

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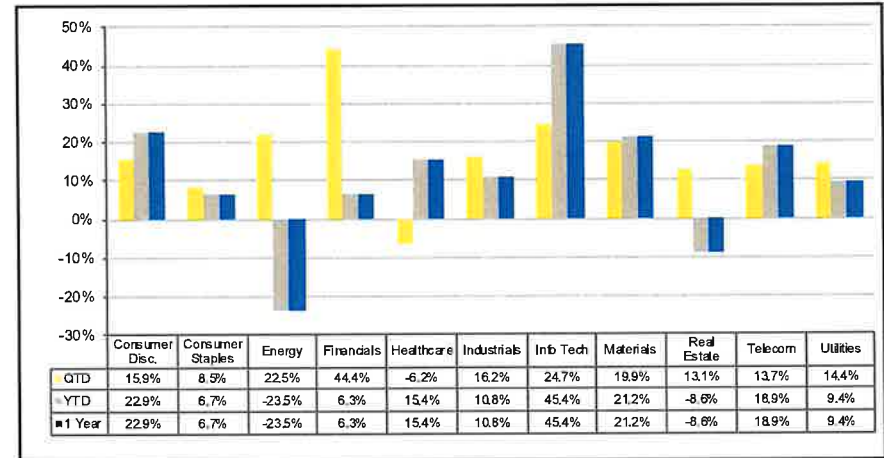


QUARTERLY MARKET SUMMARY

NON-U.S. EQUITY

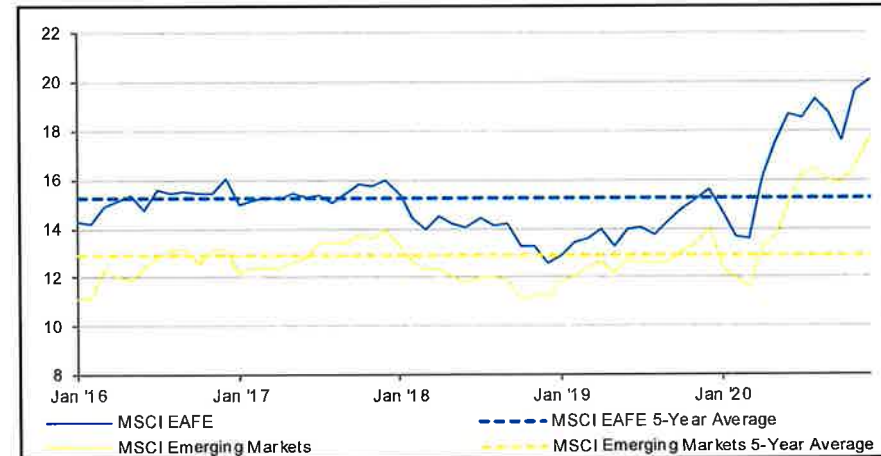
- Markets outside of the U.S., as measured by the MSCI ACWI ex-U.S. Index, outperformed their domestic equity counterparts, returning 17.0% for the quarter, primarily due to strong returns across emerging markets. News of vaccinations helped them rally, with all eleven sectors posting positive returns for the quarter. Financials were the best-performing sector returning 44.4%, while Healthcare was the worst-performing sector returning -6.2%.
- Emerging markets (EM), as represented by MSCI Emerging Market Index, outperformed Developed ex-U.S. Markets, represented by the MSCI EAFE Index, returning 19.7% versus 16.1% for the quarter. EM Asia continued to be a strong performer over the quarter, returning 18.9%.
- Value continued to underperform growth for the quarter across the International Markets (MSCI AC World ex-USA Growth 13.9% versus MSCI AC World ex-USA Value 20.5%).
- Small-caps performed well within the international equity markets, returning 18.6% for the quarter as represented by MSCI ACWI ex-U.S. Small Cap Index.

MSCI ACWI ex-U.S. Sectors
Periods Ended December 31, 2020



Source: Bloomberg.

P/E Ratios of MSCI Equity Indices*



Source: Bloomberg.

*P/E ratios are calculated based on one-year forward estimates and adjusted to include only positive earnings results for consistency.

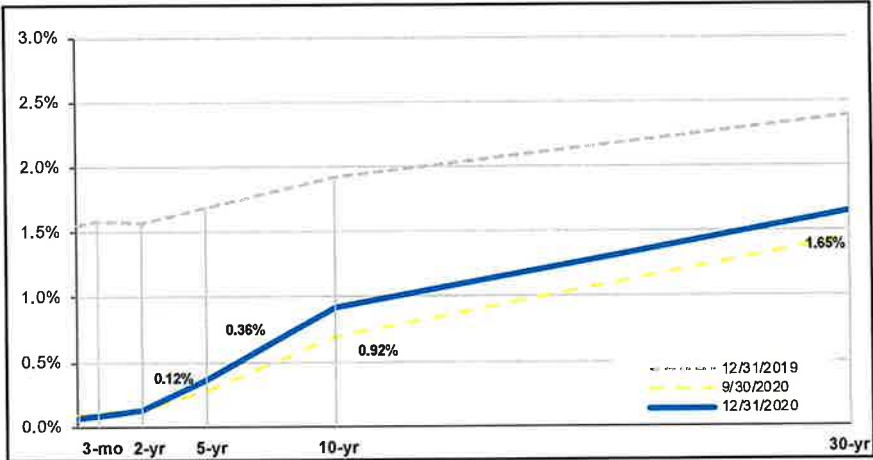


QUARTERLY MARKET SUMMARY

FIXED INCOME

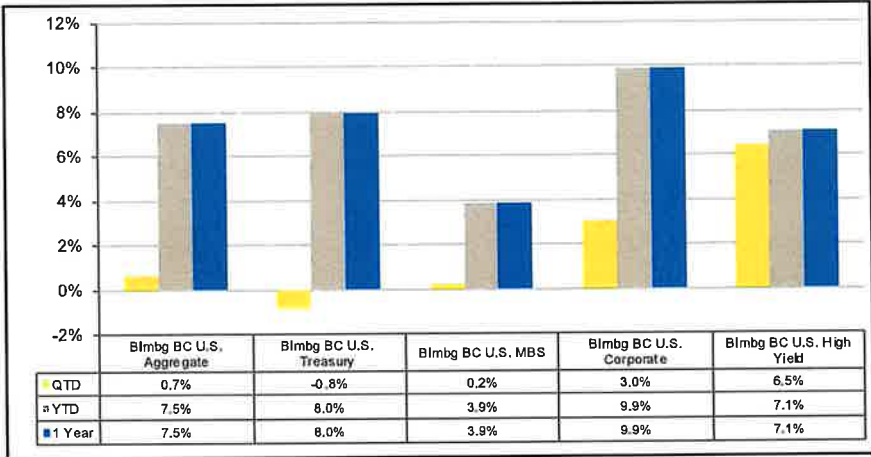
- The U.S. bond market, represented by the Bloomberg Barclays U.S. Aggregate (Aggregate) Index, returned 0.7%.
- Long-term rates rose compared to the previous quarter-end, with most of the move taking place in October after a sharp rebound in GDP and progress of multiple COVID-19 vaccines. The 5-year Treasury rose by eight basis points (bps) while the 10- and 30-year rates increased by 23 and 19 bps, respectively. Much of the Aggregate return came from spread compression in corporate and mortgage credit.
- Corporate credit had another solid quarter on the back of liquidity support and bond-buying programs from the Federal Reserve. The Bloomberg Barclays U.S. Corporate Index gained 3.1% during the quarter, led by a strong November. High yield bonds, as represented by the Bloomberg Barclays U.S. Corporate High Yield (HY) Index, had a stronger performance and gained 6.5%. The excess yield in the HY markets were additive in light of rising treasuries and aided by the economic rebound leading to lower default expectations. A falling U.S. dollar has led to an increase in commodity prices, helping some of the most distressed names in the HY market. By quality, the most substantial returns were in the CCC-rated category, up 9.9%.
- The fixed-rate mortgage market, as measured by the Bloomberg Barclays U.S. Mortgage-Backed Securities (MBS) Index, had another muted return and gained just 0.2%. Meanwhile, the Bloomberg Barclays U.S. Agency CMBS Index (measuring commercial MBS) gained 0.6%.
- Emerging market USD sovereign bonds, as represented by the JP Morgan EMBI Global Diversified Index, gained 5.8% on strong performance by some of the below investment-grade countries, particularly across Africa.

U.S. Treasury Yield Curve



Source: Bloomberg.

Returns for Fixed-Income Segments
Periods Ended December 31, 2020



Source: Bloomberg. "Bimbg BC" is Bloomberg Barclays.



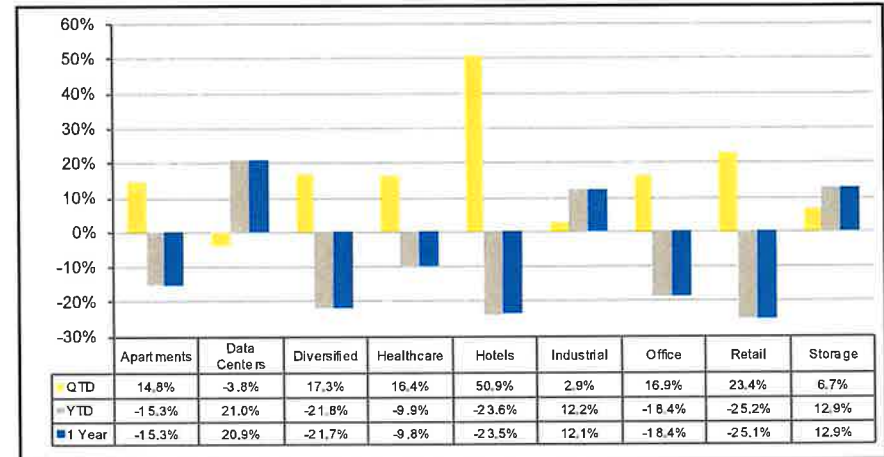
QUARTERLY MARKET SUMMARY

ALTERNATIVES

- REITs, as measured by the FTSE NAREIT Equity REITs Index, returned 11.6% in the fourth quarter, compared to a 1.4% return in the prior quarter. Ten out of eleven major sectors posted large gains over the quarter. This includes those hit significantly during the pandemic, suggesting investors believe many of these sectors are undervalued and a recovery may be close. The gains were led by the Lodging/Resorts and Retail sectors, which posted returns of 50.9% and 23.4%, respectively. Data Centers, which fell 3.8%, was the worst-performing sector during the quarter. However, this sector returned 21.0% during 2020 and was the best performer for the year.
- Private real estate, as measured by the NCREIF Property Index, gained 0.7% in the third quarter, resulting in a 2.0% return over the last twelve-month period. Industrial properties continued to be the top-performing sector, with a total return of 3.0% in the third quarter comprised of 1.1% in income return and 1.9% in appreciation return. Hotel Properties were again the worst-performing sector in the third quarter with a total return of -4.2%, comprised of -1.4% in income return and -2.7% in appreciation return.
- Hedge funds generated positive returns in the fourth quarter, with the HFRI Fund Weighted Composite Index returning 10.7%. During the same period, the HFRI Macro (Total) Index returned 4.7%. The HFRI Equity Hedge (Total) Index and the HFRI Fund of Funds Index returned 14.5% and 7.5%, respectively.
- In the third quarter of 2020, private capital fundraising was led by private equity funds, which closed on \$127 billion, followed by \$22 billion raised by infrastructure funds, \$21 billion raised by private real estate funds and \$8 billion raised by private debt funds. Private equity dry powder, which accounts for the bulk of private capital dry powder, reached \$1.45 trillion as of June 2020. According to Cambridge Associates, U.S. private equity generated a return of 10.3% for the five years ended Q2 2020. According to Cliffwater Direct Lending Index, U.S. middle-market loans, a proxy for private debt, generated a return of 7.64% for the five years ended Q3 2020.
- Commodity futures, represented by the Bloomberg Commodity Total Return Index, returned 10.2% in the fourth quarter. The U.S. Dollar Index (DXY) fell 4.2% over the same period. Gold spot price finished the quarter at \$1,898.36 per ounce, a 0.7% gain over the period. The West Texas Intermediate (WTI) Crude Oil spot price increased by 20.6% from \$40.22 to \$48.52 per barrel during the last quarter of 2020.

FTSE NAREIT Sectors

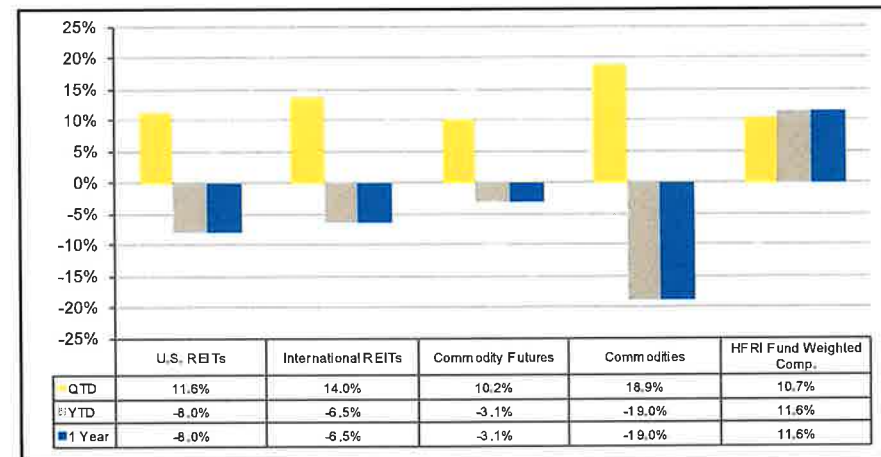
Periods Ended December 31, 2020



Source: Bloomberg.

Returns for Alternative Assets

Periods Ended December 31, 2020



Sources: Bloomberg and Hedge Fund Research, Inc.



QUARTERLY MARKET SUMMARY

Investment Strategy Overview
For the First Quarter 2021

Asset Class	Our Investment Outlook	Comments
U.S. EQUITIES		<ul style="list-style-type: none"> Expectation of strong recovery in economic activity in 2021 leads us to overweight equities. Fed's accommodative stance and continued expectation of low level of interest rates remains a tailwind to equity valuations. We expect equities to outperform fixed income in the near term. Earnings and profit margins are expected to recover strongly, as economic activity recovers. Small-caps and mid-caps are expected to recover faster as economic recovery continues. Larger caps could face regulatory headwinds under Biden administration.
Large-Caps		
Mid-Caps		
Small-Caps		
NON-U.S. EQUITIES		<ul style="list-style-type: none"> International equities continue to trade at a discount to U.S. equities. Improving economic fundamentals on the back of vaccinations leads to an overweight. Continued stimulus efforts in Eurozone and resolution of Brexit are positives while renewed lockdowns are negative. EM economies are expected to bounce back strongly in 2021 as economies continue to reopen. Attractive valuations are a tailwind. International small caps are expected to recover better as economic recovery continues.
Developed Markets		
Emerging Markets		
International Small-Caps		
FIXED INCOME		<ul style="list-style-type: none"> Continued coordinated accommodative monetary policies globally has been tailwind to fixed income returns. Looking ahead, the low level of interest rates will limit the returns relative to equities. Corporate spreads have narrowed substantially as credit markets have stabilized. Strong economic recovery is a tailwind while the tighter spreads limit the upside. We continue to monitor downgrades and defaults within the corporate bond space while opportunistically allocating to areas of dislocation within spread sectors.
Long Duration, Interest-Rate-Sensitive Sectors		
Credit-Sensitive Sectors		
ALTERNATIVES		<ul style="list-style-type: none"> Attractive valuations, low level of interest rates and stabilizing rental income are positives. Possibility of defaults in the future makes us cautious but sector specific opportunities exist. Improved credit market conditions and easy access to capital are a positive for private equity strategies especially as strong economic recovery takes hold. Private debt strategies are better poised for economic recovery and have better expected returns and higher yield potential over public markets due to differentiated opportunity set. Select hedge fund strategies managed by talented managers may provide some benefit in the current market environment of increased volatility. We remain cautious on the overall hedge fund universe.
Real Estate		
Private Equity		
Private Debt		
Hedge Funds		










● Current outlook ○ Outlook one quarter ago



QUARTERLY MARKET SUMMARY

Factors to Consider Over the Next 6-12 Months
For the First Quarter 2021

Q4 2020: Factors to consider over next 6-12 months

<p>Monetary Policy:</p>  <ul style="list-style-type: none"> The Fed's decision to hold short-term interest rates near zero until inflation stays above the 2% target, provides further support to risk-assets. Globally, all major central banks continue on the path of accommodative monetary policy. 	<p>Economic Growth:</p>  <ul style="list-style-type: none"> Vaccinations efforts globally are leading to expectations of strong rebound in economic activity in 2021, as a result of pent-up demand. Strong fiscal stimulus and accommodative monetary policy are tailwinds to economic growth. 	<p>Fiscal Stimulus:</p>  <ul style="list-style-type: none"> Recently enacted stimulus with bi-partisan support is positive. Democratic control of Senate leads to increased possibility of further economic stimulus efforts with an emphasis on infrastructure.
<p>COVID-19 Containment:</p>  <ul style="list-style-type: none"> Post-holiday rise in cases along with highly contagious variant currently in circulation pose a risk of further lockdowns and restrictions. Vaccination within the U.S. is behind schedule but will continue to help with reopening as vulnerable population gets vaccinated. 	<p>Consumer Confidence (U.S.):</p>  <ul style="list-style-type: none"> Labor market conditions have improved from the historic lows but the pace of improvement has slowed. Fiscal stimulus, strong housing market have been positive while further lockdowns will be a negative. 	<p>Inflation (U.S.):</p>  <ul style="list-style-type: none"> Range-bound inflation remains but concerns are rising that inflation could increase as the latent demand hits the economy post the relaxation of social distancing efforts.
<p>Corporate Fundamentals:</p>  <ul style="list-style-type: none"> Earnings and profit margins are expected to recover strongly in 2021 globally. Credit markets have stabilized; rise in downgrades/defaults needs to be monitored. 	<p>Valuations:</p>  <ul style="list-style-type: none"> U.S. equity market valuations look less attractive given the strong rebound but the low level of rates continues to be tailwind. Fed's actions that provide support to certain spread sectors is a tailwind to fixed income assets. 	<p>Political Risks:</p>  <ul style="list-style-type: none"> With the change in leadership, policy changes could impact certain sectors. U.S. – China relations are expected to be at center stage. Other risks like Brexit, OPEC stability, Middle East-Qatar relationships have been resolved.

Stance
Unfavorable to
Risk Assets



Stance
Favorable to
Risk Assets

The view expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution (12/31/2020) and are subject to change.



Plan Performance Review



Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	2020	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Fund	6,577,679	100.00	12.43	18.24	18.24	11.23	N/A	12.38	07/01/2016
Blended Benchmark			11.74	15.47	15.47	10.03	N/A	11.81	07/01/2016
Domestic Equity	3,562,074	54.15							
PFM Multi-Manager Domestic Equity Fund	3,562,074	54.15	14.82	20.05	20.05	N/A	N/A	14.82	10/01/2020
<i>Russell 3000 Index</i>			14.68	20.89	20.89	14.49	15.43	14.68	10/01/2020
Vanguard Total Stock Market ETF - 59.37%			14.68	20.95	20.95	14.49	15.43	14.68	10/01/2020
<i>Russell 3000 Index</i>			14.68	20.89	20.89	14.49	15.43	14.68	10/01/2020
Vaughan Nelson Select - 15.15% (^)			11.91	20.01	20.01	N/A	N/A	11.91	10/01/2020
Nuance All Cap Value - 9.68% (^)			17.52	9.69	9.69	N/A	N/A	17.52	10/01/2020
<i>Russell 3000 Index</i>			14.68	20.89	20.89	14.49	15.43	14.68	10/01/2020
Champlain Mid Cap Core - 10.31% (^)			18.40	30.51	30.51	N/A	N/A	18.40	10/01/2020
<i>S&P MidCap 400</i>			24.37	13.66	13.66	8.45	12.35	24.37	10/01/2020
Jacobs Levy Small Cap - 5.0% (^)			35.66	18.81	18.81	N/A	N/A	35.66	10/01/2020
<i>S&P SmallCap 600</i>			31.31	11.29	11.29	7.74	12.37	31.31	10/01/2020
International Equity	1,641,022	24.95							
PFM Multi-Manager International Equity Fund	1,641,022	24.95	17.26	13.74	13.74	N/A	N/A	17.26	10/01/2020
<i>MSCI AC World ex USA (Net)</i>			17.01	10.65	10.65	4.88	8.93	17.01	10/01/2020
iShares Core MSCI Total Int'l Stock ETF - 39.67%			17.21	11.14	11.14	4.99	9.18	17.21	10/01/2020
<i>MSCI AC World ex USA (Net)</i>			17.01	10.65	10.65	4.88	8.93	17.01	10/01/2020
Lazard Int'l ACW ex US - 7.93% (^)			17.53	8.64	8.64	N/A	N/A	17.53	10/01/2020
<i>MSCI AC World ex USA (Net)</i>			17.01	10.65	10.65	4.88	8.93	17.01	10/01/2020
WCM Focused Growth International - 17.01% (^)			17.33	32.21	32.21	N/A	N/A	17.33	10/01/2020
<i>MSCI AC World ex USA (Net)</i>			17.01	10.65	10.65	4.88	8.93	17.01	10/01/2020
Acadian Non-U.S. Equity - 10.16% (^)			14.58	11.10	11.10	N/A	N/A	14.58	10/01/2020
<i>MSCI EAFE (net)</i>			16.05	7.82	7.82	4.28	7.45	16.05	10/01/2020
Aristotle International Equity - 10.01% (^)			19.60	10.14	10.14	N/A	N/A	19.60	10/01/2020
<i>MSCI EAFE (net)</i>			16.05	7.82	7.82	4.28	7.45	16.05	10/01/2020
JO Hambro Int'l Small Company - 3.62% (^)			19.79	9.16	9.16	N/A	N/A	19.79	10/01/2020
<i>MSCI AC World ex USA Small Cap (Net)</i>			18.56	14.24	14.24	4.59	9.37	18.56	10/01/2020

Returns are net of mutual fund fees and are expressed as percentages.

(^) Performance information is gross of fees and reflects sleeve level information (not specific to this client/investor). It is provided by sub-advisers of the PFM Multi-Manager Equity Fund, PFM Multi-Manager International Equity Fund and PFM Multi-Manager Fixed-Income Fund.



Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	2020	1 Year	3 Years	5 Years	Since Inception	Inception Date
Schroders Global Emerging Markets - 11.23% (^)			23.67	27.26	27.26	N/A	N/A	23.67	10/01/2020
<i>MSCI EM (net)</i>			19.70	18.31	18.31	6.17	12.81	19.70	10/01/2020
Fixed Income	1,358,577	20.65							
Baird Core Plus	759	0.01	N/A	N/A	N/A	N/A	N/A	N/A	07/01/2016
<i>Blmbg. Barc. U.S. Aggregate</i>			0.67	7.51	7.51	5.34	4.44	3.74	07/01/2016
PFM Multi-Manager Fixed-Income Fund	1,357,818	20.64	1.96	7.86	7.86	N/A	N/A	1.96	10/01/2020
<i>Blmbg. Barc. U.S. Aggregate</i>			0.67	7.51	7.51	5.34	4.44	0.67	10/01/2020
PGIM Core Fixed - 36.35% (^)			1.49	9.01	9.01	N/A	N/A	1.49	10/01/2020
TIAA Core Fixed - 37.27% (^)			1.68	9.44	9.44	N/A	N/A	1.68	10/01/2020
<i>Blmbg. Barc. U.S. Aggregate</i>			0.67	7.51	7.51	5.34	4.44	0.67	10/01/2020
iShares Core U.S. Aggregate Bond ETF - 0.94%			0.66	7.42	7.42	5.28	4.38	0.66	10/01/2020
<i>Blmbg. Barc. U.S. Aggregate</i>			0.67	7.51	7.51	5.34	4.44	0.67	10/01/2020
PineBridge IG Credit - 7.61% (^)			3.79	14.54	14.54	N/A	N/A	3.79	10/01/2020
<i>Blmbg. Barc. U.S. Credit Index</i>			2.79	9.35	9.35	6.80	6.44	2.79	10/01/2020
Brown Bros. Harriman Structured - 8.88% (^)			1.47	3.42	3.42	N/A	N/A	1.47	10/01/2020
<i>ICE BofAML Asset-Bckd Fxd & Flting Rate AA-BBB Idx</i>			1.72	3.94	3.94	3.80	3.80	1.72	10/01/2020
iShares JP Morgan USD Emging Mkts Bd ETF - 3.36%			5.97	5.48	5.48	4.76	6.71	5.97	10/01/2020
<i>JPM EMBI Global Diversified</i>			5.80	5.26	5.26	5.05	7.08	5.80	10/01/2020
Diamond Hill High Yield - 2.63%			6.58	13.92	13.92	10.06	11.06	6.58	10/01/2020
<i>Blmbg. Barc. Ba to B U.S. High Yield</i>			5.74	7.78	7.78	6.80	8.26	5.74	10/01/2020
iShares iBoxx \$ High Yield Corporate Bd ETF - 2.71%			5.58	4.12	4.12	5.27	7.11	5.58	10/01/2020
<i>Blmbg. Barc. U.S. High Yield Very Liquid Ind</i>			5.96	5.87	5.87	5.94	8.18	5.96	10/01/2020
Cash Equivalents	16,006	0.24							
Goldman Sachs FS Government Fund	16,006	0.24	0.00	0.30	0.30	1.28	0.92	1.17	12/01/2018

Returns are net of mutual fund fees and are expressed as percentages.

(^*) Performance information is gross of fees and reflects sleeve level information (not specific to this client/investor). It is provided by sub-advisers of the PFM Multi-Manager Equity Fund, PFM Multi-Manager International Equity Fund and PFM Multi-Manager Fixed-Income Fund.



Comparative Performance

	2019	2018	2017	2016	2015
Total Fund	23.80	-6.00	18.52	N/A	N/A
<i>Blended Benchmark</i>	22.90	-6.13	18.03	N/A	N/A
Domestic Equity					
PFM Multi-Manager Domestic Equity Fund	29.70	N/A	N/A	N/A	N/A
<i>Russell 3000 Index</i>	31.02	-5.24	21.13	12.74	0.48
Vanguard Total Stock Market ETF - 59.37%	30.80	-5.13	21.16	12.68	0.40
<i>Russell 3000 Index</i>	31.02	-5.24	21.13	12.74	0.48
Vaughan Nelson Select - 15.15% (^)	29.17	N/A	N/A	N/A	N/A
Nuance All Cap Value - 9.68% (^)	31.33	N/A	N/A	N/A	N/A
<i>Russell 3000 Index</i>	31.02	-5.24	21.13	12.74	0.48
Champlain Mid Cap Core - 10.31% (^)	27.82	N/A	N/A	N/A	N/A
<i>S&P MidCap 400</i>	26.20	-11.08	16.24	20.74	-2.18
Jacobs Levy Small Cap - 5.0% (^)	N/A	N/A	N/A	N/A	N/A
<i>S&P SmallCap 600</i>	22.78	-8.48	13.23	26.56	-1.97
International Equity					
PFM Multi-Manager International Equity Fund	21.23	N/A	N/A	N/A	N/A
<i>MSCI AC World ex USA (Net)</i>	21.51	-14.20	27.19	4.50	-5.66
iShares Core MSCI Total Int'l Stock ETF - 39.67%	21.85	-14.55	28.08	4.66	-4.62
<i>MSCI AC World ex USA (Net)</i>	21.51	-14.20	27.19	4.50	-5.66
Lazard Int'l ACW ex US - 7.93% (^)	21.01	N/A	N/A	N/A	N/A
WCM Focused Growth International - 17.01% (^)	N/A	N/A	N/A	N/A	N/A
<i>MSCI AC World ex USA (Net)</i>	21.51	-14.20	27.19	4.50	-5.66
Acadian Non-U.S. Equity - 10.16% (^)	N/A	N/A	N/A	N/A	N/A
Aristotle International Equity - 10.01% (^)	25.45	N/A	N/A	N/A	N/A
<i>MSCI EAFE (net)</i>	22.01	-13.79	25.03	1.00	-0.81
JO Hambro Int'l Small Company - 3.62% (^)	23.48	N/A	N/A	N/A	N/A
<i>MSCI AC World ex USA Small Cap (Net)</i>	22.42	-18.20	31.65	3.91	2.60
Schroders Global Emerging Markets - 11.23% (^)	N/A	N/A	N/A	N/A	N/A
<i>MSCI EM (net)</i>	18.44	-14.58	37.28	11.19	-14.92

Returns are net of mutual fund fees and are expressed as percentages.

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Comparative Performance

	2019	2018	2017	2016	2015
Fixed Income					
PFM Multi-Manager Fixed-Income Fund	9.56	N/A	N/A	N/A	N/A
<i>Blmbg. Barc. U.S. Aggregate</i>	8.72	0.01	3.54	2.65	0.55
PGIM Core Fixed - 36.35% (^)	9.65	N/A	N/A	N/A	N/A
TIAA Core Fixed - 37.27% (^)	9.59	N/A	N/A	N/A	N/A
iShares Core U.S. Aggregate Bond ETF - 0.94%	8.68	-0.05	3.53	2.56	0.48
<i>Blmbg. Barc. U.S. Aggregate</i>	8.72	0.01	3.54	2.65	0.55
PineBridge IG Credit - 7.61% (^)	15.48	N/A	N/A	N/A	N/A
<i>Blmbg. Barc. U.S. Credit Index</i>	13.80	-2.11	6.18	5.63	-0.77
Brown Bros. Harriman Structured - 8.88% (^)	5.07	N/A	N/A	N/A	N/A
<i>ICE BofAML Asset-Bckd Fxd & Fltng Rate AA-BBB Idx</i>	4.31	3.16	4.53	3.08	0.84
iShares JP Morgan USD Emging Mkts Bd ETF - 3.36%	15.57	-5.67	9.98	9.41	0.43
<i>JPM EMBI Global Diversified</i>	15.04	-4.26	10.26	10.15	1.18
Diamond Hill High Yield - 2.63%	15.56	1.27	10.48	14.73	N/A
<i>Blmbg. Barc. Ba to B U.S. High Yield</i>	15.18	-1.86	6.92	14.14	-2.79
iShares iBoxx \$ High Yield Corporate Bd ETF - 2.71%	14.23	-1.93	6.09	13.92	-5.55
<i>Blmbg. Barc. U.S. High Yield Very Liquid Ind</i>	15.28	-2.57	6.81	16.65	-5.26
Cash Equivalents					
Goldman Sachs FS Government Fund	1.97	1.59	0.62	0.14	0.01

Returns are net of mutual fund fees and are expressed as percentages.

(^) Performance information is gross of fees and reflects sleeve level information (not specific to this client/investor). It is provided by sub-advisers of the PFM Multi-Manager Equity Fund, PFM Multi-Manager International Equity Fund and PFM Multi-Manager Fixed-Income Fund.



Account Reconciliation

QTR

	Market Value As of 10/01/2020	Net Flows	Return On Investment	Market Value As of 12/31/2020
Total Fund	5,850,324	-	727,354	6,577,679

YTD

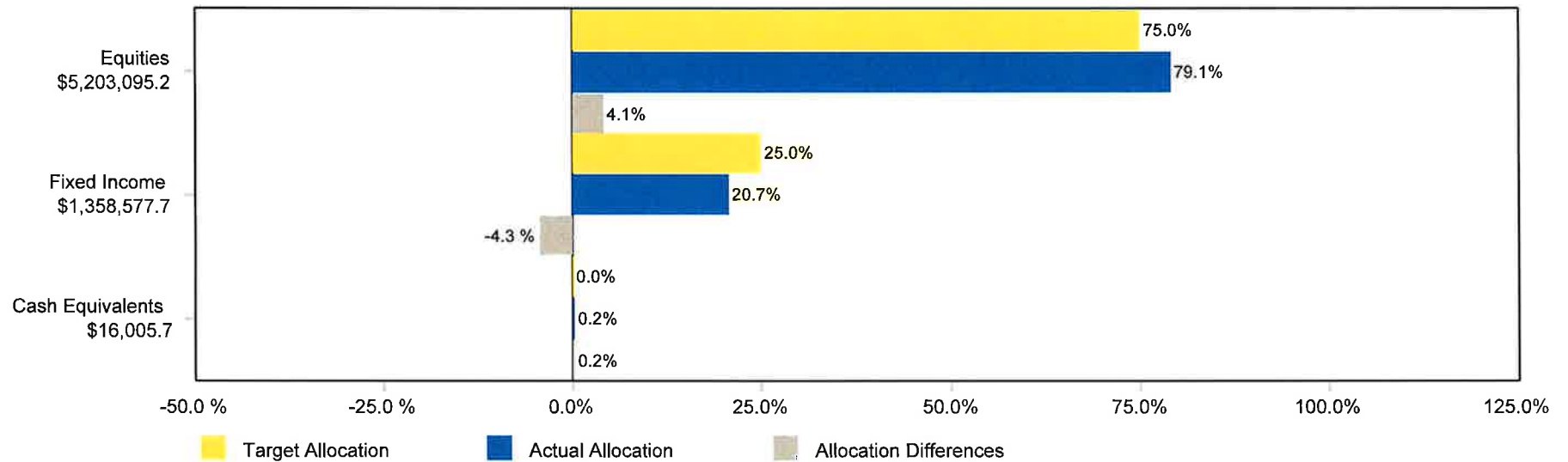
	Market Value As of 01/01/2020	Net Flows	Return On Investment	Market Value As of 12/31/2020
Total Fund	5,562,841	-	1,014,837	6,577,679

1 Year

	Market Value As of 01/01/2020	Net Flows	Return On Investment	Market Value As of 12/31/2020
Total Fund	5,562,841	-	1,014,837	6,577,679

Asset Allocation Summary

	Asset Allocation (%)	Target Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Differences (%)
Total Fund	100.0	100.0	N/A	N/A	0.0
Equities	79.1	75.0	70.0	80.0	4.1
Fixed Income	20.7	25.0	20.0	30.0	-4.3
Cash Equivalents	0.2	0.0	0.0	10.0	0.2



Florida State College at Jacksonville Quasi Endowment Fund
Historical Hybrid Composition - Blended Benchmark

As of December 31, 2020

Allocation Mandate	Weight (%)
Jul-2016	
Russell 3000 Index	49.0
MSCI AC World ex USA (Net)	26.0
Blmbg. Barc. U.S. Aggregate	25.0



Investment Manager Review



202100573

● **Vanguard Total Stock Market Index**

- **Management:** Gerard C. O'Reilly has managed the Fund since its inception in 1994. Walter Nejman, co-portfolio manager, has managed the Fund since 2016. They have been in the investment management industry since 1992 and 2008, respectively.
- **Objective:** The Fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.
- **Strategy:** The Fund employs a "passive management" – or indexing – investment approach designed to track the performance of the CRSP US Total Market Index. These key characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

● **Vaughan Nelson Select**

- **Management:** Scott Weber, CFA is the lead portfolio manager and final decision maker. He is the lead PM on the strategy since inception. Chris Wallis serves as the CIO of the firm.
- **Objective:** The sub-advisor seek to invest in companies that are trading at a discount to fair value with the potential to generate above-average rates of returns over time.
- **Strategy:** Typical characteristics of an investment in the Select strategy are:
 - Undervalued Growth: companies with attractive ROIC that are trading at an attractive valuation
 - Undervalued Assets : companies where the market is under appreciating the value of underlying assets
 - Undervalued Dividends: companies with attractive dividend yields or return to shareholders

● **Nuance All Cap Value**

- **Management:** Scott Moore, CFA , founder of Nuance Investments, Chad Baulmer, CFA, and Darren Schryer, CFA, CPA are the Portfolio Managers responsible for the strategy. Scott and Chad are the PMs for the strategy since inception; Darren was promoted to Associate Portfolio Manager.
- **Objective:** The sub-advisor seek to invest in companies that are trading at a discount to fair value with the potential to generate above-average rates of returns over time.
- **Strategy:** The team follows a disciplined value approach to investing in companies with attractive competitive positioning that could be under-earning their normalized earning potential due to short-term, transitory issues and as a result they may be trading at a greater discount to their fair value.

● **Champlain Mid Cap Core**

- **Management:** The strategy is managed through a team based approach headed by Scott Brayman. Mr. Brayman is the founding partner and Chief Investment Officer, as well as portfolio manager for the Mid Cap Core strategy. He is the lead PM on the strategy since inception.
- **Objective:** The sub-advisor seek to invest in companies that are trading at a discount to fair value with the potential to generate above-average rates of returns over time.
- **Strategy:** The sub-advisor invest in common stocks of mid-capitalization companies that they believe have strong-term fundamentals, superior capital appreciation potential and attractive valuations.



● **Jacobs Levy Small Cap Equity**

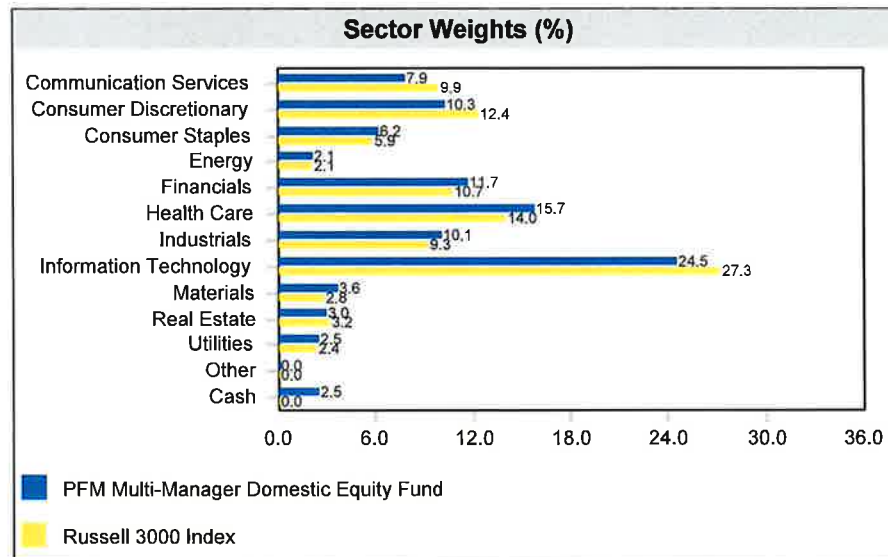
- **Management:** Dr. Bruce I. Jacobs and Mr. Kenneth N. Levy co-founded Jacobs Levy in 1986. The two individuals own 100% of the firm and are the portfolio managers responsible for the day-to-day management of firm assets. The two individuals are backed by a team of over 50 investment professionals.
- **Objective:** Through a quantitative approach, the strategy seeks outperformance relative to the S&P Small Cap Index.
- **Strategy:** The strategy employs an actively managed approach designed to outperform the S&P 600 over a full market cycle. The team uses a multi factor quantitative approach with over 80 factors, 42 are fundamental factors and 40 are industry factors. Stock selection is determined based on an optimizer run for expected alpha

Portfolio Characteristics

As of December 31, 2020

PFM Multi-Manager Domestic Equity vs. Russell 3000 Index

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	289,027	406,840
Median Mkt. Cap (\$M)	1,344	1,989
Price/Earnings ratio	27.87	28.99
Price/Book ratio	4.07	4.42
5 Yr. EPS Growth Rate (%)	16.60	17.61
Current Yield (%)	1.36	1.42
Number of Stocks	3,611	3,060



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Vanguard Total Stock Market ETF	59.37	0.00	59.37	14.75
ON Semiconductor Corp	0.93	0.04	0.89	50.90
Microsoft Corp	0.87	4.41	-3.54	6.03
Facebook Inc	0.83	1.74	-0.91	4.30
Union Pacific Corp	0.81	0.37	0.44	6.26
Amazon.com Inc	0.79	3.66	-2.87	3.44
Texas Instruments Inc	0.77	0.40	0.37	15.75
Mastercard Inc	0.75	0.83	-0.08	5.67
Sherwin-Williams Co (The)	0.74	0.16	0.58	5.68
Unitedhealth Group Inc	0.72	0.88	-0.16	12.88
% of Portfolio	66.58	12.49	54.09	

Ten Best Performers				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Curis Inc	0.00	0.00	0.00	600.00
Riot Blockchain Inc	0.00	0.00	0.00	529.26
Beam Global	0.00	0.00	0.00	506.74
Ocugen Inc	0.00	0.00	0.00	490.32
FTS International Inc	0.00	0.00	0.00	478.31
FuelCell Energy Inc	0.01	0.01	0.00	421.96
Silvergate Capital Corp	0.00	0.00	0.00	416.04
Aptevo Therapeutics Inc	0.00	0.00	0.00	382.24
BioNano Genomics Inc	0.00	0.00	0.00	373.84
Fuel Tech Inc	0.00	0.00	0.00	361.08
% of Portfolio	0.01	0.01	0.00	

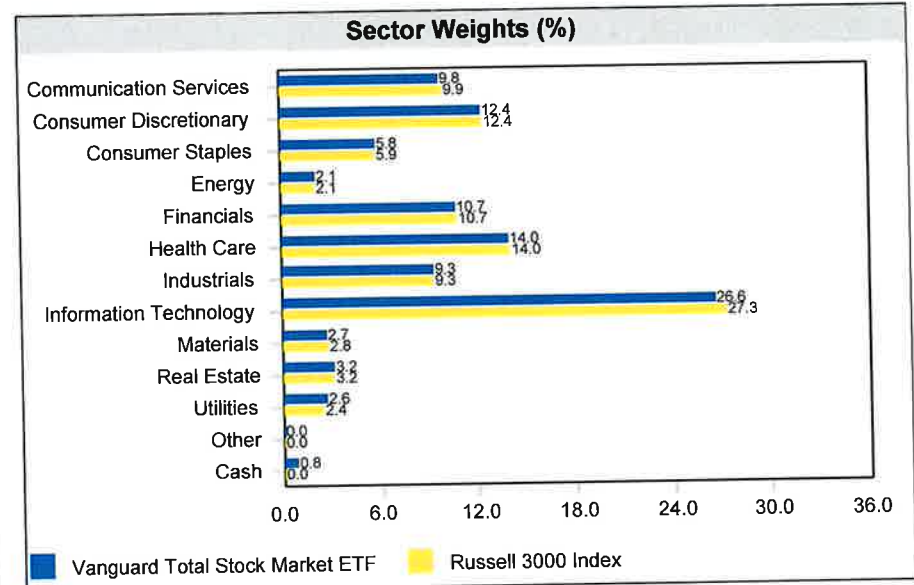


Portfolio Characteristics

As of December 31, 2020

Vanguard Total Stock Market ETF vs. Russell 3000 Index

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	393,738	406,840
Median Mkt. Cap (\$M)	1,335	1,989
Price/Earnings ratio	29.14	28.99
Price/Book ratio	4.42	4.42
5 Yr. EPS Growth Rate (%)	17.58	17.61
Current Yield (%)	1.42	1.42
Number of Stocks	3,598	3,060



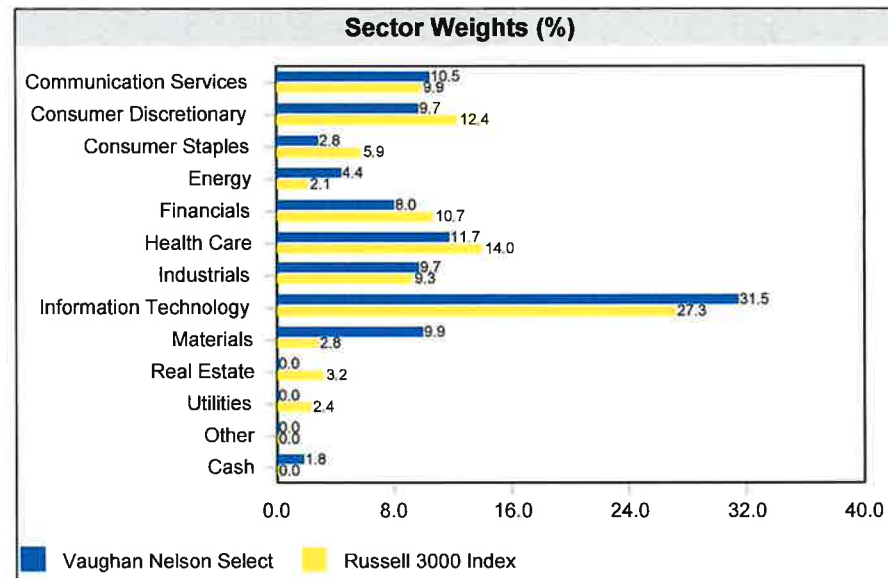
Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Apple Inc	5.28	5.68	-0.40	14.77
Microsoft Corp	4.37	4.41	-0.04	6.03
Amazon.com Inc	3.61	3.66	-0.05	3.44
Facebook Inc	1.71	1.74	-0.03	4.30
Tesla Inc	1.39	1.38	0.01	64.49
Alphabet Inc	1.38	1.39	-0.01	19.59
Alphabet Inc	1.27	1.38	-0.11	19.21
Johnson & Johnson	1.08	1.10	-0.02	6.45
Berkshire Hathaway Inc	1.07	1.18	-0.11	8.89
JPMorgan Chase & Co	1.01	1.02	-0.01	33.19
% of Portfolio	22.17	22.94	-0.77	

Ten Best Performers				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Curis Inc	0.00	0.00	0.00	600.00
Riot Blockchain Inc	0.00	0.00	0.00	529.26
Beam Global	0.00	0.00	0.00	506.74
Ocugen Inc	0.00	0.00	0.00	490.32
FTS International Inc	0.00	0.00	0.00	478.31
FuelCell Energy Inc	0.01	0.01	0.00	421.96
Silvergate Capital Corp	0.00	0.00	0.00	416.04
Aptevo Therapeutics Inc	0.00	0.00	0.00	382.24
BioNano Genomics Inc	0.00	0.00	0.00	373.84
Fuel Tech Inc	0.00	0.00	0.00	361.08
% of Portfolio	0.01	0.01	0.00	



Vaughan Nelson Select vs. Russell 3000 Index

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	302,078	406,840
Median Mkt. Cap (\$M)	44,977	1,989
Price/Earnings ratio	31.60	28.99
Price/Book ratio	5.10	4.42
5 Yr. EPS Growth Rate (%)	24.01	17.61
Current Yield (%)	1.25	1.42
Number of Stocks	31	3,060



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Microsoft Corp	5.73	4.41	1.32	6.03
Facebook Inc	5.45	1.74	3.71	4.30
Union Pacific Corp	5.36	0.37	4.99	6.26
Amazon.com Inc	5.23	3.66	1.57	3.44
Texas Instruments Inc	5.09	0.40	4.69	15.75
ON Semiconductor Corp	5.08	0.04	5.04	50.90
Mastercard Inc	4.94	0.83	4.11	5.67
Sherwin-Williams Co (The)	4.87	0.16	4.71	5.68
Unitedhealth Group Inc	4.72	0.88	3.84	12.88
Aon plc	4.02	0.13	3.89	2.66
% of Portfolio	50.49	12.62	37.87	

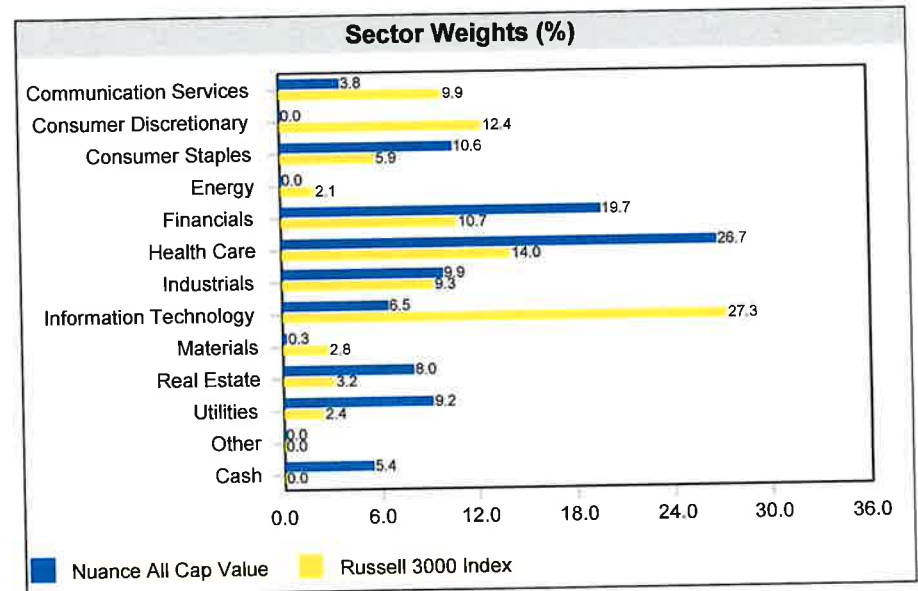
Ten Best Performers				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Kosmos Energy Ltd	1.73	0.00	1.73	140.88
Popular Inc	1.02	0.01	1.01	56.45
ON Semiconductor Corp	5.08	0.04	5.04	50.90
Saia Inc	1.46	0.01	1.45	43.33
Morgan Stanley	2.98	0.20	2.78	42.77
HCA Healthcare Inc	2.40	0.12	2.28	31.91
Entegris Inc	1.90	0.03	1.87	29.40
LKQ Corp	2.52	0.03	2.49	27.08
Nutrien Ltd	2.53	0.00	2.53	23.93
Lamb Weston Holdings Inc	2.78	0.03	2.75	19.22
% of Portfolio	24.40	0.47	23.93	

Portfolio Characteristics

As of December 31, 2020

Nuance All Cap Value vs. Russell 3000 Index

<u>Portfolio Characteristics</u>		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	77,785	406,840
Median Mkt. Cap (\$M)	10,022	1,989
Price/Earnings ratio	23.28	28.99
Price/Book ratio	2.58	4.42
5 Yr. EPS Growth Rate (%)	1.04	17.61
Current Yield (%)	2.17	1.42
Number of Stocks	53	3,060

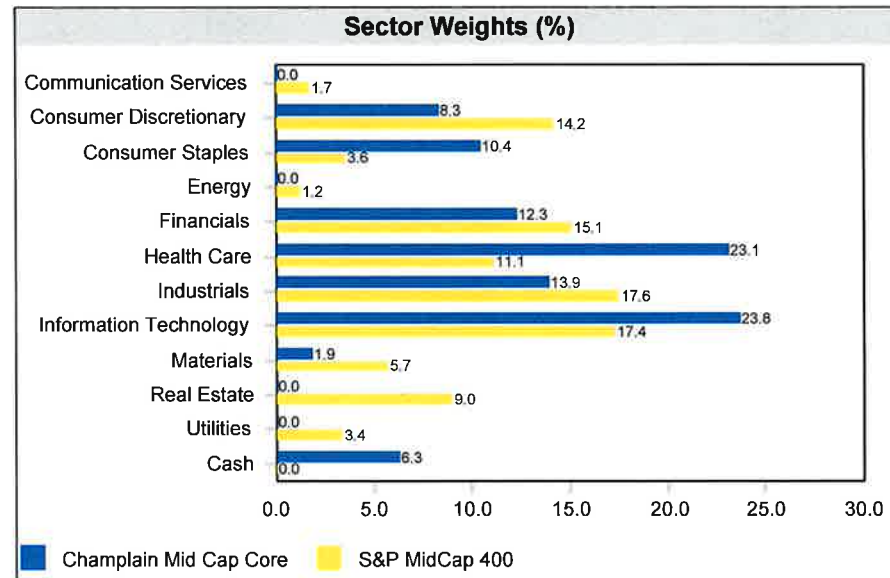


<u>Top Ten Holdings</u>				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
CASH	5.41	0.00	5.41	N/A
Travelers Companies Inc (The)	4.91	0.09	4.82	30.56
Equity Commonwealth	4.88	0.01	4.87	2.44
3M Co	4.80	0.26	4.54	10.06
Smith & Nephew PLC	4.60	0.00	4.60	8.63
DENTSPLY SIRONA Inc	4.42	0.03	4.39	19.97
ICU Medical Inc	4.11	0.01	4.10	17.36
Varian Medical Systems Inc	3.99	0.04	3.95	1.75
Alphabet Inc	3.75	1.39	2.36	19.59
Sanderson Farms Inc	3.70	0.01	3.69	12.47
% of Portfolio	44.57	1.84	42.73	

<u>Ten Best Performers</u>				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
MTS Systems Corp	1.22	0.00	1.22	204.34
ON Semiconductor Corp	1.66	0.04	1.62	50.90
Schwab (Charles) Corp	3.07	0.16	2.91	46.99
Townebank	0.25	0.00	0.25	44.29
Valley National Bancorp	0.76	0.01	0.75	43.97
UMB Financial Corp	0.25	0.01	0.24	41.42
Envista Holdings Corp	0.27	0.01	0.26	36.67
CBRE Group Inc	0.48	0.06	0.42	33.53
Lindsay Corp	0.54	0.00	0.54	33.24
Chubb Ltd	1.24	0.18	1.06	33.23
% of Portfolio	9.74	0.47	9.27	

Champlain Mid Cap Core vs. S&P MidCap 400

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	18,471	7,231
Median Mkt. Cap (\$M)	14,712	4,752
Price/Earnings ratio	28.85	26.69
Price/Book ratio	5.02	2.99
5 Yr. EPS Growth Rate (%)	14.85	12.15
Current Yield (%)	0.63	1.28
Number of Stocks	59	400

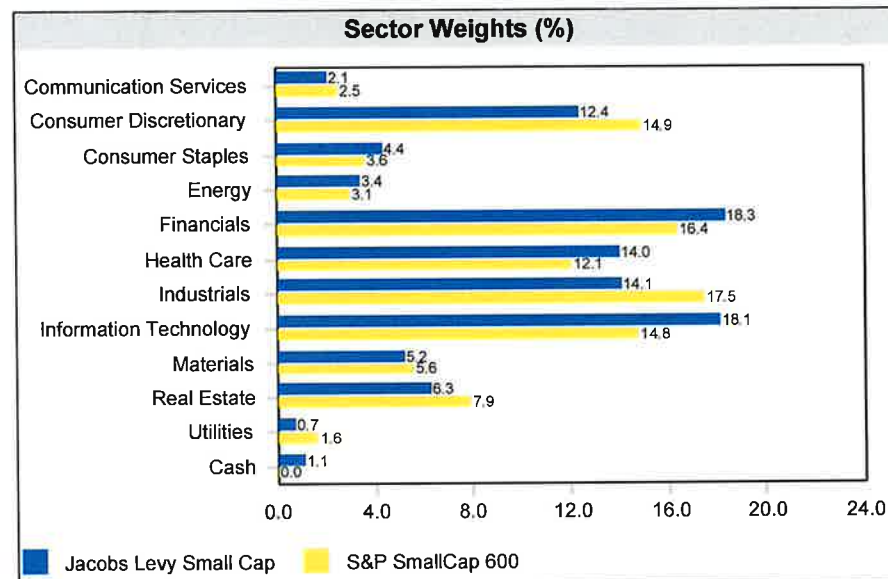


Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
CASH	6.25	0.00	6.25	N/A
Workday Inc	3.16	0.00	3.16	11.38
AMETEK Inc	3.03	0.00	3.03	21.86
Fortive Corp	3.01	0.00	3.01	10.34
Ulta Beauty Inc	2.67	0.00	2.67	28.21
Arthur J. Gallagher & Co.	2.57	0.00	2.57	17.63
Everest Re Group Ltd	2.53	0.00	2.53	19.30
Integra LifeSciences Holdings Corp	2.29	0.22	2.07	37.48
Advance Auto Parts Inc.	2.29	0.00	2.29	2.77
Edwards Lifesciences Corp	2.20	0.00	2.20	14.30
% of Portfolio	30.00	0.22	29.78	

Ten Best Performers				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Cantel Medical Corp	1.33	0.14	1.19	79.47
Align Technology Inc	2.07	0.00	2.07	63.24
SVB Financial Group	1.45	0.00	1.45	61.18
Pure Storage Inc	1.86	0.00	1.86	46.91
Palo Alto Networks Inc	1.98	0.00	1.98	45.21
Zscaler Inc	1.87	0.00	1.87	41.95
Smartsheet Inc	1.86	0.00	1.86	40.21
Zendesk Inc	1.17	0.00	1.17	39.06
Q2 Holdings Inc	0.70	0.00	0.70	38.65
Cullen/Frost Bankers Inc	1.22	0.24	0.98	37.53
% of Portfolio	15.51	0.38	15.13	

Jacobs Levy Small Cap vs. S&P SmallCap 600

<u>Portfolio Characteristics</u>		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	1,352	2,321
Median Mkt. Cap (\$M)	725	1,270
Price/Earnings ratio	15.37	21.98
Price/Book ratio	2.06	2.50
5 Yr. EPS Growth Rate (%)	11.54	8.70
Current Yield (%)	0.86	1.21
Number of Stocks	239	601



<u>Top Ten Holdings</u>				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
MicroStrategy Inc	1.94	0.32	1.62	158.07
Trinseo SA	1.41	0.22	1.19	102.48
Allscripts Healthcare Solutions Inc	1.35	0.26	1.09	77.40
Kulicke and Soffa Industries Inc	1.29	0.23	1.06	42.61
Four Corners Property Trust Inc	1.27	0.25	1.02	17.58
Flagstar Bancorp Inc	1.25	0.22	1.03	37.76
Boise Cascade Co	1.20	0.21	0.99	24.60
Stepan Co	1.19	0.29	0.90	9.75
Arcosa Inc	1.18	0.30	0.88	24.72
James River Group Holdings Ltd	1.16	0.17	0.99	11.08
% of Portfolio	13.24	2.47	10.77	

<u>Ten Best Performers</u>				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
SM Energy Co	0.17	0.07	0.10	287.33
Cooper-Standard Holdings Inc	0.24	0.07	0.17	162.45
MicroStrategy Inc	1.94	0.32	1.62	158.07
Strattec Security Corp	0.07	0.00	0.07	148.04
Nabors Industries Ltd	0.15	0.04	0.11	138.26
Ryerson Holding Corp	0.08	0.00	0.08	138.05
U S Silica Holdings Inc	0.39	0.06	0.33	134.00
Plantronics Inc.	1.04	0.12	0.92	128.30
LendingClub Corp	0.02	0.00	0.02	124.20
Endo International plc	0.42	0.19	0.23	117.58
% of Portfolio	4.52	0.87	3.65	



● iShares Core MSCI Total International Stock

- **Management:** BlackRock Fund Advisors is the investment adviser for the fund. The five portfolio managers responsible for managing the fund include Rachel Aguirre, Jennifer Hsui, Alan Mason, Greg Savage, and Amy Whitelaw.
- **Objective:** The strategy seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.
- **Strategy:** The strategy employs an index replication strategy designed to track the performance of the MSCI All Country World ex-US IMI Index. The strategy uses a representative sampling approach. Representative sampling gives the Fund characteristics similar to the underlying index.

● Lazard International ACW ex-US Equity

- **Management:** The strategy is managed by a team of five portfolio managers: Michael Fry, Michael Bennett, Kevin Matthews, Michael Powers, and John Reinsberg, all of whom share portfolio management responsibility on a number of Lazard's international strategies. Michael Fry is the lead PM, and the PM team is supported by approximately 90 analysts around the globe.
- **Objective:** The strategy is based on bottom-up stock research with a focus on: 1) Compounders, 2) Restructuring stories, and 3) Mispriced stocks. Attractive valuation is a requirement, and an accounting validation process is a key component of their research process, verifying financial statements and providing more relevant valuation comparisons across stocks.
- **Strategy:** The investment philosophy is based on value creation through the process of bottom-up stock selection of companies with strong and/or improving productivity at attractive valuations. Specifically, they are targeting stocks with attractive valuations along with strong and/or improving levels of RoE, RoA, FCF Yield, and operating margins.

● WCM Focused Growth

- **Management:** The strategy is managed by Paul R. Black, Peter Hunkel, Michael Trigg, and Kurt Winrich. All four have been with the fund since its inception in 2011.
- **Objective:** The strategy seeks to outperform the MSCI ACWI ex U.S. by using bottom-up security selection.
- **Strategy:** A concentrated, high-quality, growth-oriented international equity strategy, based purely on deep bottom-up fundamental research.

● Acadian Non-U.S. Equity

- **Management:** The investment team is overseen by CIO, Brendan Bradley, who has been with the firm since 2004. Also leading the investment team is, Ryan Taliaferro, Malcolm Baker, Alexandre Voitenok.
- **Objective:** The strategy seeks to provide long term growth by investing in global securities outside of the U.S.
- **Strategy:** Systematic, quantitatively managed strategy with an all cap approach utilizing value, quality, growth, and technical factors for security selection.

● **Aristotle International Equity**

- **Management:** The strategy is managed by a team of three Portfolio Managers, Howard Gleicher, CFA, Geoffrey Stewart, CFA, and Sean Thorpe, with all decisions made by unanimous approval. The three PMs are supported by a 12 member global sector analyst team.
- **Objective:** The strategy's focus is on identifying high quality stocks, selling at attractive valuations, and with some compelling catalyst for future growth.
- **Strategy:** Aristotle's "value equity" strategies are based on a uniform investment philosophy of investing in high quality businesses trading at discounts to their estimates of intrinsic value. Valuation is looked at through different lens: relative valuation, strategic value for a buyer, discounted cash flows, and attractive company fundamentals relative to peers. Quality, Valuation, and Catalysts are the basis for all of their investment decisions.

● **JO Hambro International Small Companies**

- **Management:** The strategy is managed by portfolio manager Robert Cresci who is supported by analyst Justin MacGregor. Cresci has managed the strategy since its inception in 2013, with MacGregor having joined in 2015.
- **Objective:** The strategy is based on bottom-up stock research with a focus on stock liquidity, stable revenue, operating margins, high return on capital, strong balance sheet, and consistent management execution.
- **Strategy:** A fundamental research based, bottom-up, quality at a reasonable price strategy. The team implements their investment philosophy through a relatively diversified portfolio. The strategy's bias is toward stocks with high profitability, low risk, and stable growth.

● **Schroders Emerging Markets Equity**

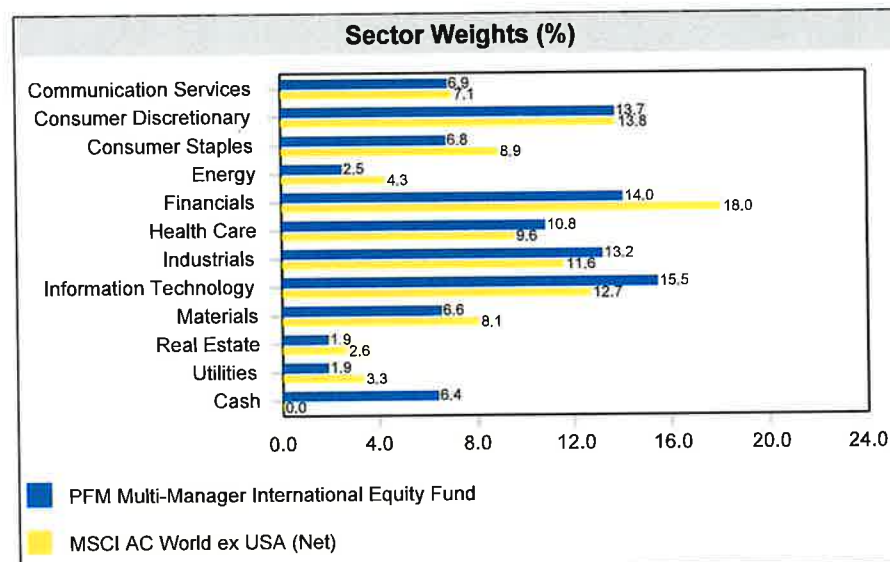
- **Management:** The fund is managed by a team of five portfolio managers led by Tom Wilson, Schroders' Head of Emerging Markets Equity. He has worked at Schroders since 2001 and has been involved with emerging markets equities at Schroders since 2004.
- **Objective:** The Fund seeks capital appreciation.
- **Strategy:** The Fund employs an actively managed approach that combines fundamental, bottom-up stock research with a quantitative country allocation process. Country rankings are prepared through evaluation of valuation, growth, currency, momentum, and interest rates. Stock level research targets a core universe of the most liquid stocks in the emerging markets universe, utilizing a relative value approach for stocks across the growth/value spectrum without any systematic style bias. Comprehensive risk controls are employed to keep factor exposures in check and constrain strategy-level tracking error to moderate levels.

Portfolio Characteristics

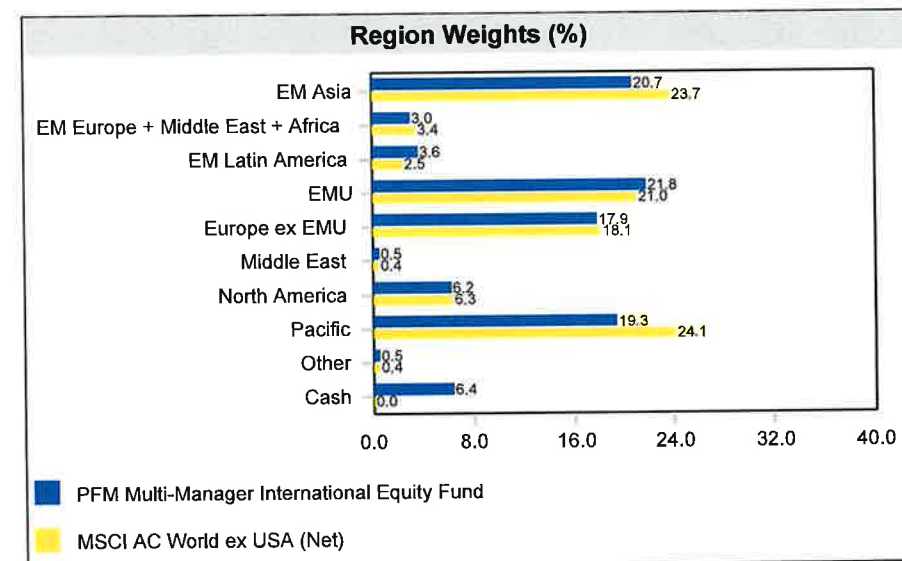
As of December 31, 2020

PFM Multi-Manager International Equity vs. MSCI AC World ex USA (net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	87,667	97,596
Median Mkt. Cap (\$M)	3,105	9,466
Price/Earnings ratio	22.93	20.67
Price/Book ratio	3.16	2.74
5 Yr. EPS Growth Rate (%)	8.58	6.01
Current Yield (%)	1.80	2.28
Number of Stocks	4,520	2,361



Top Ten Equity Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
iShares Core MSCI Total Int'l Stk ETF	37.96	0.00	37.96	16.41
Taiwan Semicon Manufctrg Co Ltd	1.42	1.84	-0.42	35.07
Tencent Holdings LTD	1.41	1.65	-0.24	10.21
AIA Group Ltd	1.10	0.59	0.51	25.11
MercadoLibre Inc	1.06	0.00	1.06	54.76
Accenture PLC	1.01	0.00	1.01	16.03
LVMH Moet Hennessy Louis Vui	0.97	0.69	0.28	33.79
H D F C Bank Ltd	0.79	0.00	0.79	44.64
Experian Plc	0.78	0.14	0.64	0.41
Alcon Inc	0.67	0.13	0.54	16.64
% of Portfolio	47.17	5.04	42.13	

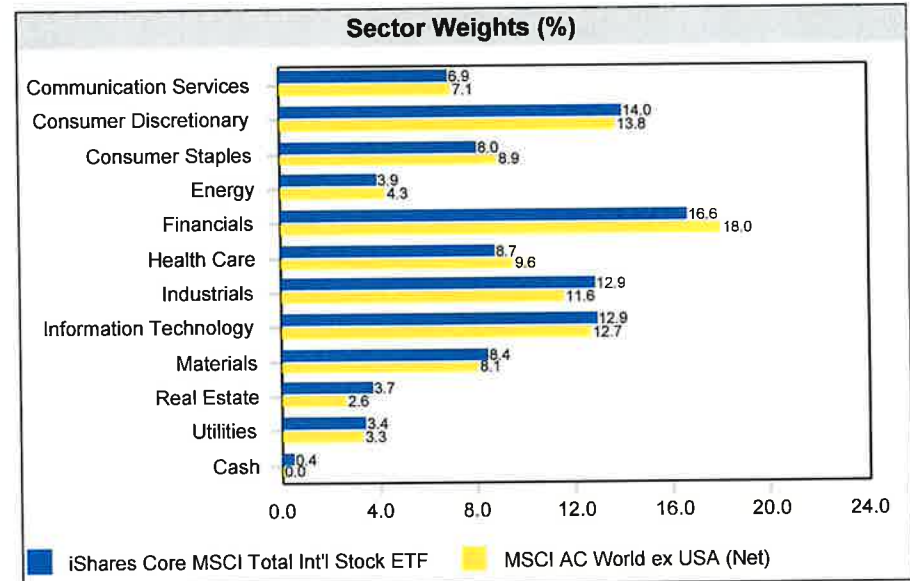


Portfolio Characteristics

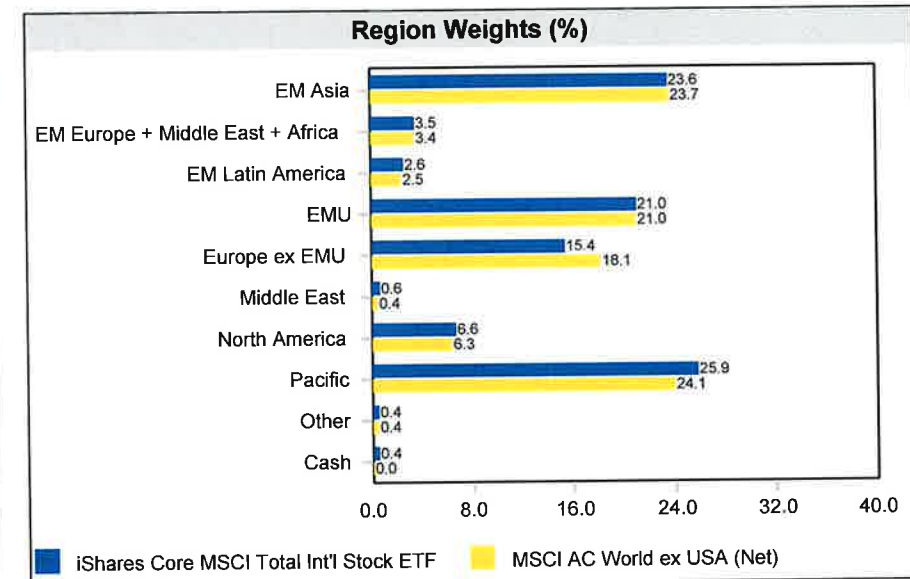
As of December 31, 2020

iShares Core MSCI Total Int'l Stock ETF vs. MSCI AC World ex USA (Net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	84,703	97,596
Median Mkt. Cap (\$M)	3,199	9,466
Price/Earnings ratio	20.45	20.67
Price/Book ratio	2.69	2.74
5 Yr. EPS Growth Rate (%)	6.35	6.01
Current Yield (%)	2.18	2.28
Number of Stocks	4,336	2,361

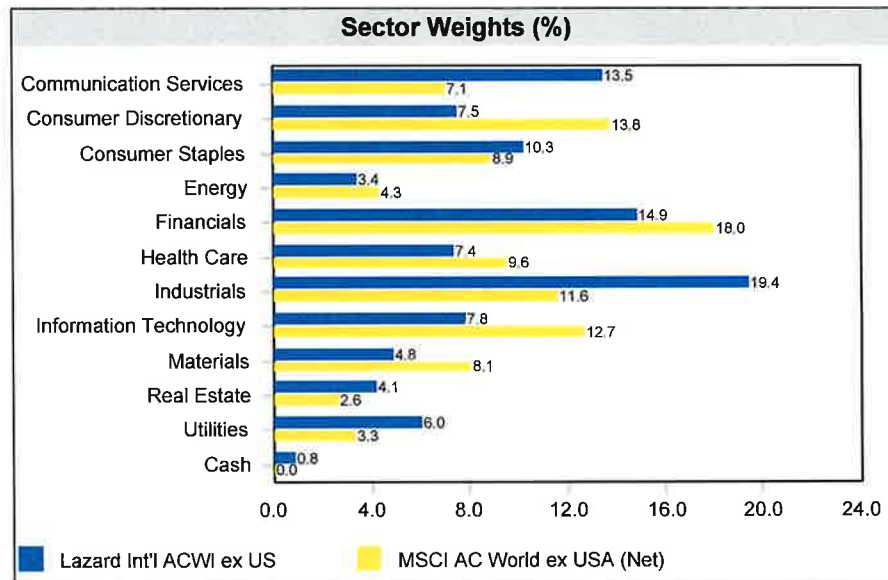


Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Taiwan Semicon Manufctrg Co Ltd	1.64	1.84	-0.20	26.77
Alibaba Group Holding Ltd	1.56	1.74	-0.18	-20.83
Tencent Holdings LTD	1.48	1.65	-0.17	10.21
Samsung Electronics Co Ltd	1.25	1.40	-0.15	49.56
Nestle SA, Cham Und Vevey	1.19	1.34	-0.15	-1.14
Roche Holding AG	0.86	0.97	-0.11	1.66
Novartis AG	0.73	0.83	-0.10	8.53
ASML Holding NV	0.73	0.82	-0.09	32.10
LVMH Moet Hennessy Louis Vui	0.61	0.69	-0.08	33.79
Unilever PLC	0.57	0.62	-0.05	-2.10
% of Portfolio	10.62	11.90	-1.28	

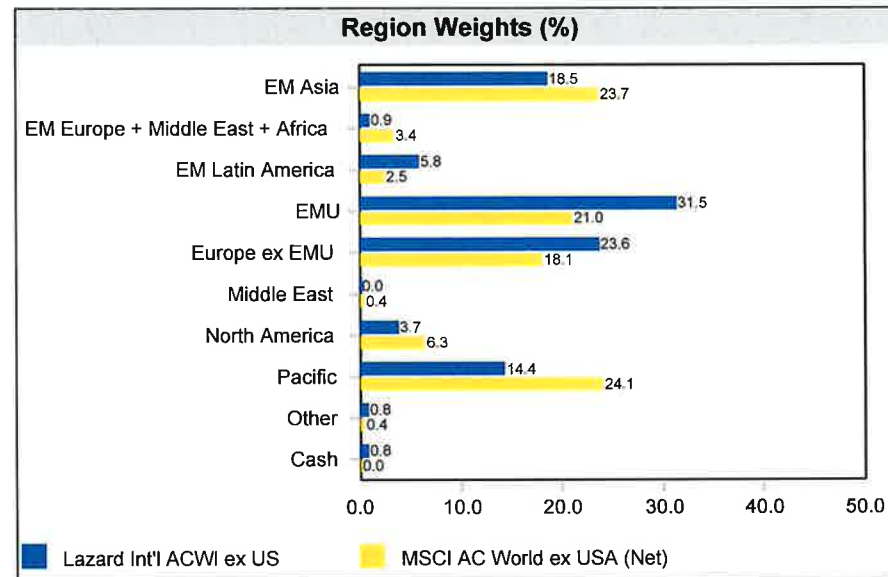


Lazard Int'l ACWI ex US vs. MSCI AC World ex USA (Net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	64,608	97,596
Median Mkt. Cap (\$M)	29,425	9,466
Price/Earnings ratio	21.99	20.67
Price/Book ratio	2.75	2.74
5 Yr. EPS Growth Rate (%)	8.56	6.01
Current Yield (%)	1.89	2.28
Number of Stocks	80	2,361

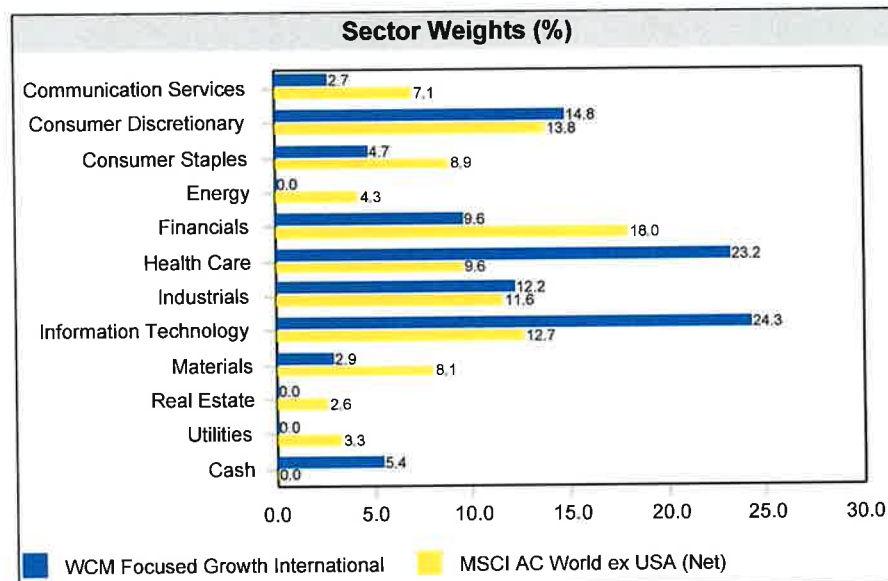


Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Samsung Electronics Co Ltd	3.93	0.22	3.71	44.04
Tencent Holdings LTD	3.28	1.65	1.63	10.21
Ping An Insurance Group	2.25	0.29	1.96	19.44
RELX PLC	2.10	0.19	1.91	9.64
Medtronic PLC	1.96	0.00	1.96	13.29
Hitachi Ltd	1.95	0.15	1.80	17.25
Sanofi	1.95	0.43	1.52	-3.92
Enel Ente Nazionale Per L'Energia	1.87	0.33	1.54	16.22
ABB Ltd	1.83	0.20	1.63	9.25
Aon plc	1.82	0.00	1.82	2.66
% of Portfolio	22.94	3.46	19.48	

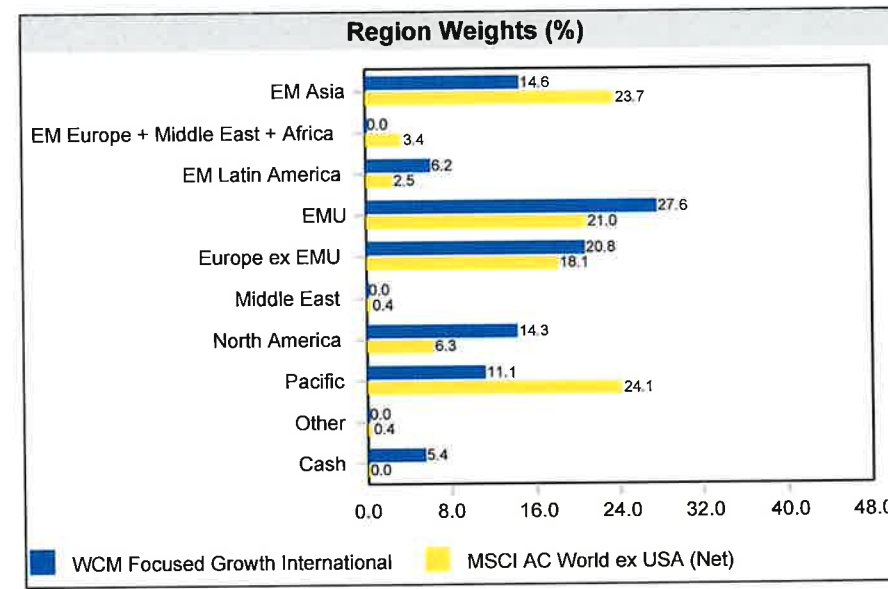


WCM Focused Growth International vs. MSCI AC World ex USA (Net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	132,793	97,596
Median Mkt. Cap (\$M)	50,231	9,466
Price/Earnings ratio	44.41	20.67
Price/Book ratio	7.15	2.74
5 Yr. EPS Growth Rate (%)	11.76	6.01
Current Yield (%)	0.75	2.28
Number of Stocks	32	2,361

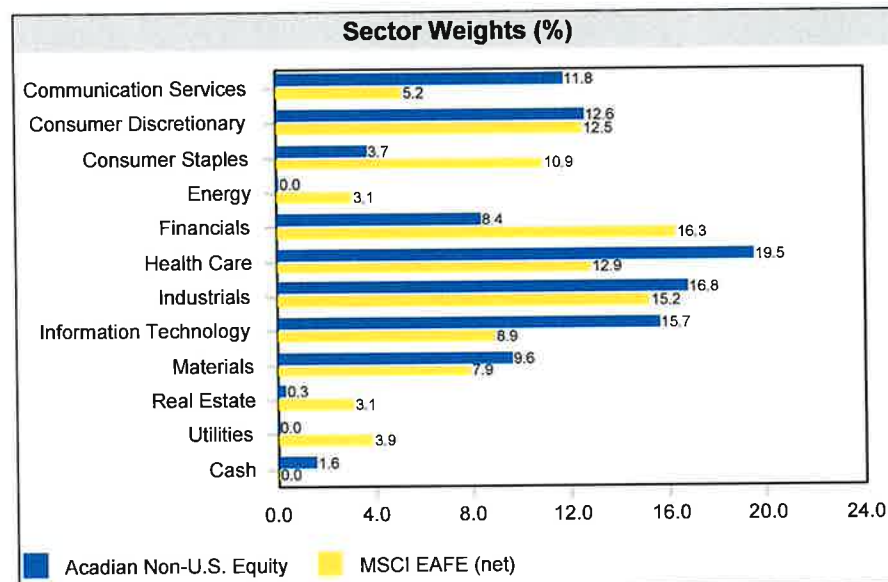


Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
MercadoLibre Inc	6.18	0.00	6.18	54.76
CASH	5.44	0.00	5.44	N/A
Taiwan Semicon Manufctrg Co Ltd	5.33	1.84	3.49	35.07
LVMH Moet Hennessy Louis Vui	4.02	0.69	3.33	33.79
H D F C Bank Ltd	4.02	0.00	4.02	44.64
CSL Ltd	3.92	0.39	3.53	6.19
AIA Group Ltd	3.82	0.59	3.23	25.11
Accenture PLC	3.77	0.00	3.77	16.03
ASML Holding NV	3.67	0.82	2.85	32.58
Keyence Corp	3.39	0.41	2.98	21.01
% of Portfolio	43.56	4.74	38.82	

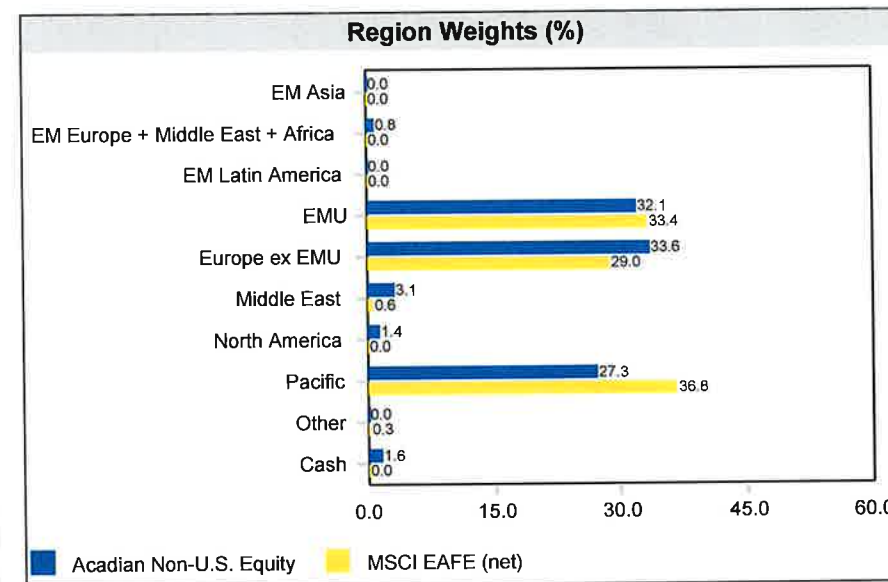


Acadian Non-U.S. Equity vs. MSCI EAFE (net)

<u>Portfolio Characteristics</u>		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	45,903	70,365
Median Mkt. Cap (\$M)	2,039	12,357
Price/Earnings ratio	17.14	21.83
Price/Book ratio	2.85	2.66
5 Yr. EPS Growth Rate (%)	11.34	3.69
Current Yield (%)	2.39	2.38
Number of Stocks	237	876

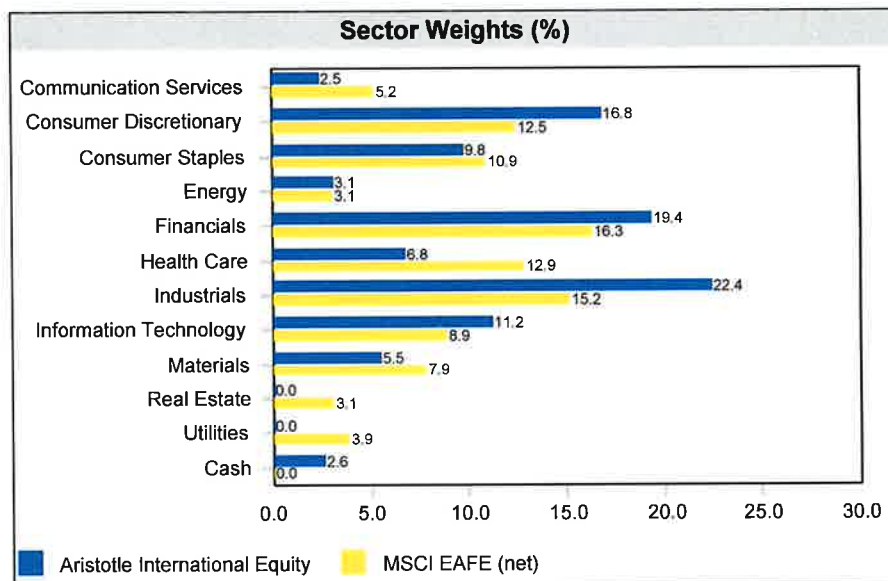


<u>Top Ten Holdings</u>				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Roche Holding AG	2.90	1.55	1.35	1.66
Novartis AG	2.80	1.33	1.47	8.53
Novo Nordisk A/S	2.13	0.76	1.37	1.17
Nintendo Co Ltd	2.12	0.45	1.67	12.76
Fortescue Metals Group Ltd	1.85	0.19	1.66	54.70
Koninklijke Ahold Delhaize NV	1.65	0.20	1.45	-4.65
Kddi Corp	1.63	0.30	1.33	17.97
Koninklijke Philips NV	1.60	0.31	1.29	13.45
Wolters Kluwer NV	1.59	0.15	1.44	-1.23
Nippon Telegraph & Telephone	1.59	0.21	1.38	25.74
% of Portfolio	19.86	5.45	14.41	

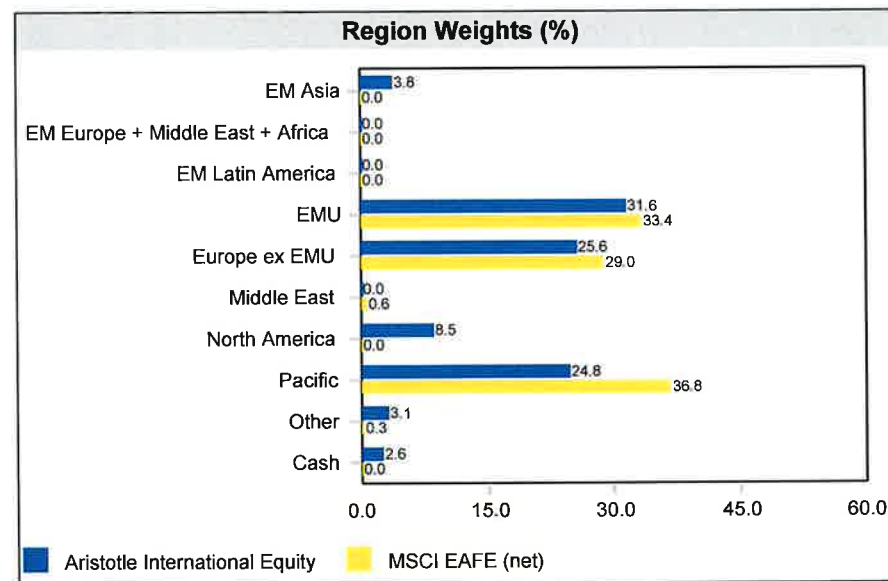


Aristotle International Equity vs. MSCI EAFE (net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	60,178	70,365
Median Mkt. Cap (\$M)	33,234	12,357
Price/Earnings ratio	26.68	21.83
Price/Book ratio	2.70	2.66
5 Yr. EPS Growth Rate (%)	1.38	3.69
Current Yield (%)	1.75	2.38
Number of Stocks	39	876



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Sony Corp	4.35	0.79	3.56	30.86
Accenture PLC	4.09	0.00	4.09	16.03
Samsung Electronics Co Ltd	3.84	0.00	3.84	44.04
Nidec Corp	3.72	0.36	3.36	35.28
Brookfield Asset Management Inc	3.52	0.00	3.52	25.23
Ashtead Group PLC	3.47	0.13	3.34	29.63
LVMH Moet Hennessy Louis Vui	3.32	1.10	2.22	33.79
Dassault Systemes SA	3.28	0.17	3.11	8.35
Fanuc Corp	3.17	0.30	2.87	28.80
Credicorp Ltd	3.11	0.00	3.11	32.28
% of Portfolio	35.87	2.85	33.02	

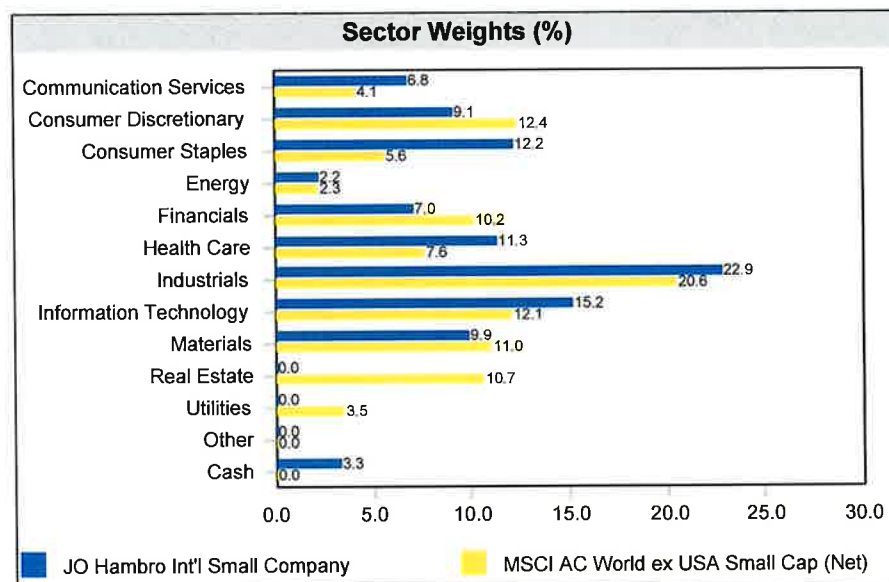


Portfolio Characteristics

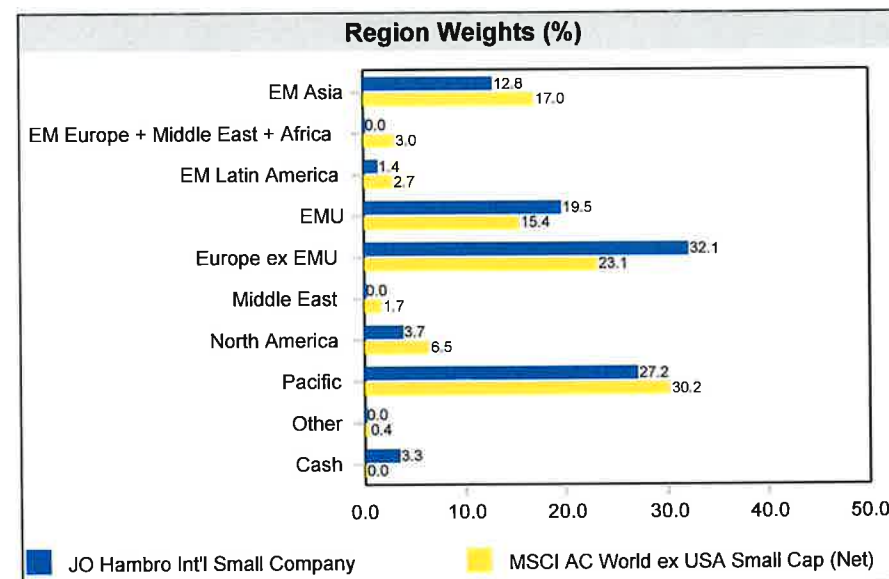
As of December 31, 2020

JO Hambro Int'l Small Company vs. MSCI AC World ex USA Small Cap (Net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	2,068	2,630
Median Mkt. Cap (\$M)	1,642	1,072
Price/Earnings ratio	23.73	18.12
Price/Book ratio	2.56	2.42
5 Yr. EPS Growth Rate (%)	10.36	5.95
Current Yield (%)	1.59	2.00
Number of Stocks	72	4,246



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
CASH	3.33	0.00	3.33	N/A
SK Materials Co Ltd	2.55	0.04	2.51	70.08
Iwatani Corp	2.23	0.05	2.18	64.75
Rion Co Ltd	2.06	0.00	2.06	53.31
Jet2 plc	1.98	0.06	1.92	124.83
Paragon Banking Grp Amid Restruct	1.97	0.04	1.93	54.91
SITC International Holdings Co Ltd	1.88	0.07	1.81	56.38
First Derivatives PLC	1.87	0.02	1.85	1.91
Linamar Corp	1.83	0.06	1.77	78.32
Kurita Water Industries Ltd	1.83	0.00	1.83	16.52
% of Portfolio	21.53	0.34	21.19	

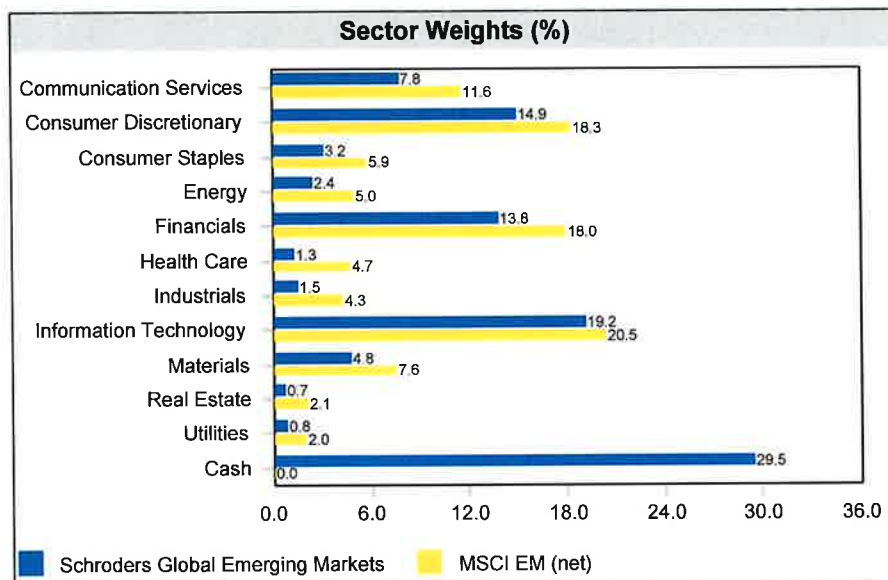


Portfolio Characteristics

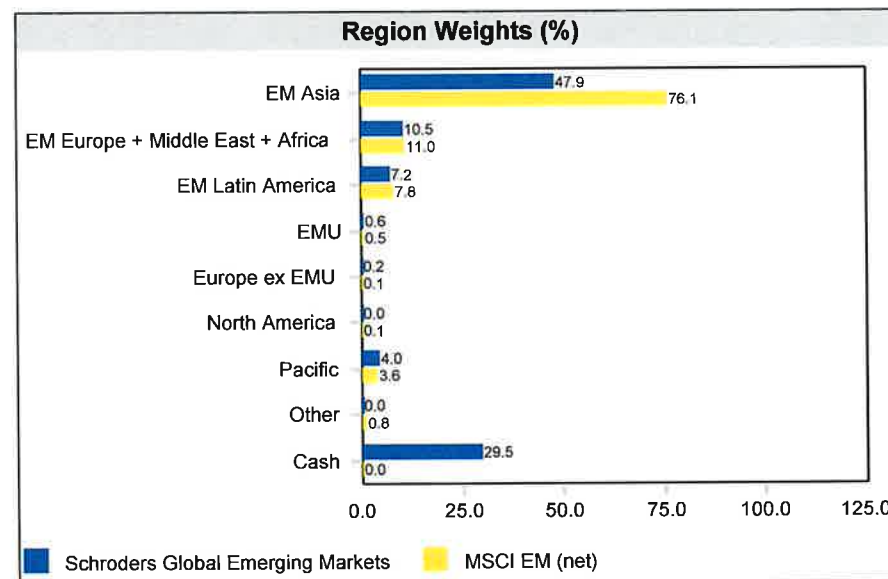
As of December 31, 2020

Schroders Global Emerging Markets vs. MSCI EM (net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	124,859	161,588
Median Mkt. Cap (\$M)	18,325	6,601
Price/Earnings ratio	21.65	18.99
Price/Book ratio	3.37	3.13
5 Yr. EPS Growth Rate (%)	14.88	10.91
Current Yield (%)	1.50	1.93
Number of Stocks	98	1,397



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
CASH	29.51	0.00	29.51	N/A
Tencent Holdings LTD	4.75	5.30	-0.55	10.21
Taiwan Semicon Manufctrg Co Ltd	3.72	5.89	-2.17	35.07
SK Hynix Inc	3.35	0.75	2.60	52.22
Alibaba Group Holding Ltd	3.01	5.59	-2.58	-20.83
JD.com Inc	2.21	0.96	1.25	13.26
Samsung Electronics Co Ltd	2.02	4.51	-2.49	49.56
Ping An Insurance Group	1.71	0.93	0.78	19.44
Taiwan Semicon Manufctrg Co Ltd	1.65	5.89	-4.24	26.77
Samsung Electronics Co Ltd	1.52	0.71	0.81	49.83
% of Portfolio	53.45	30.53	22.92	



● **PGIM - Core Fixed Income**

- **Management:** Michael Collins, CFA (since 2009), Richard Piccirillo (2012) and Gregory Peters (2014) are Senior Portfolio Managers.
- **Objective:** The strategy seeks to outperform the Bloomberg Barclays US Aggregate Index over full market cycles.
- **Strategy:** The strategy invests in a broad range of fixed income securities, including U.S. government securities, corporate bonds, taxable municipal securities and mortgage-backed or other asset-backed securities. The strategy may also invest in a limited amount of non-investment grade securities.

The investment process for Core Fixed Income portfolios utilizes both top-down and bottom-up approaches. Sector allocation, duration, yield curve, and “industry bias” decisions are made using top-down research derived from a range of internal sources, including our global macroeconomic research team and heads of the sector investment teams, as well as external sources. Actual subsector and security selections are made by sector specialists after conducting bottom-up fundamental and quantitative research and relative value analysis.

● **TIAA – Investment Grade Core**

- **Management:** Stephen Liberatore, CFA is a Managing Director and Lead Portfolio Manager (2010)
- **Objective:** The strategy seeks a favorable long-term total return through income and capital appreciation while giving special consideration to certain environmental, social, and governance (“ESG”) criteria.
- **Strategy:** The strategy invests in a broad range of fixed income securities, including U.S. government securities, corporate bonds, taxable municipal securities and mortgage-backed or other asset-backed securities. The strategy may also invest in a limited amount of non-investment grade securities. The strategy seeks to add value through duration and yield-curve positioning, sector allocation and security selection. The evaluation process favors companies with leadership in ESG performance relative to their peers.

● **iShares Core U.S Aggregate Bond ETF**

- **Management:** James Mauro and Scott Radell (the “Portfolio Managers”) are primarily responsible for the day-to-day management of the Fund. Mr. Mauro and Mr. Radell have been co-managing the Fund since 2011 and 2010, respectively.
- **Objective:** The Fund seeks to track the investment results of the Bloomberg Barclays U.S. Aggregate Bond Index.
- **Strategy:** BlackRock Fund Advisors (“BFA”) uses a “passive” or indexing approach to try to achieve the Fund’s investment objective. Unlike many investment companies, the Fund does not try to “beat” the index it tracks and does not seek temporary defensive positions when markets decline or appear overvalued.

● **PineBridge – Investment Grade Credit**

- **Management:** Robert Vanden Assem, CFA, Managing Director and Head of Developed Markets IG Fixed Income (2001) & Dana Burns, Sr. Portfolio Manager (2007)
- **Objective:** The total return strategy seeks strong returns by combining a top-down view with a bottom-up, credit intensive research process.
- **Strategy:** The strategy invests in USD-denominated investment grade credit, focused in the corporate sector. The portfolio is constructed combining views of fundamentals, valuations and market technicals affecting sector and individual securities.

● **Brown Brothers Harriman – Structured Fixed Income**

- **Management:** Neil Hohmann, PhD, Head of Structured Products (2006), Andrew Hofer, Head of Taxable Portfolio Management (2006) & Chris Ling (2020)
- **Objective:** To deliver attractive long-term results through capital preservation and taking advantage of differences between valuations and fundamentals through a bottom-up research process.
- **Strategy:** The strategy is an investment grade portfolio focused on asset-backed securities backed by assets other than real estate (also known as non-traditional asset-backed securities). These securities will include a mix of equipment leases, commercial royalty and insurance-linked, and broad consumer related including: credit card, auto loans, student loans and debt refinancing. The structured fixed-income strategy may also invest a limited amount in commercial mortgage-backed securities and municipal debt instruments that are secured by tangible asset collateral or revenue streams. The structured fixed-income strategies are constructed using either a bottom-up investment approach or a quantitative framework to assess valuation and long-term return potential.

● **iShares J.P. Morgan USD Emerging Markets Bond ETF**

- **Management:** James Mauro and Scott Radell (the “Portfolio Managers”) are primarily responsible for the day-to-day management of the Fund. Mr. Mauro and Mr. Radell have been co-managing the Fund since 2011 and 2010, respectively.
- **Objective:** The Fund seeks to track the investment results of the J.P. Morgan EMBI Global Core Index (the “Index”).
- **Strategy:** BlackRock Fund Advisors (“BFA”) uses a “passive” or indexing approach to try to achieve the Fund’s investment objective. Unlike many investment companies, the Fund does not try to “beat” the index it tracks and does not seek temporary defensive positions when markets decline or appear overvalued.

The Index includes both fixed-rate and floating rate instruments issued by sovereign and quasi-sovereign entities from index eligible countries. Source: BFA



● **Diamond Hill – High Yield**

- **Management:** Bill Zox, CFA – Chief Investment Officer and John McClain, CFA – Portfolio Manager have led the fund since it’s inception in 2014.
- **Objective:** Seeks high current income with the opportunity for capital appreciation.
- **Strategy:** The fund generally holds over 80% of its assets in corporate debt rated below investment grade. Securities are purchased when they believe the yield and total return potential are attractive relative to asset and interest coverage and comparable securities.

● **iShares iBoxx \$ High Yield Corporate Bond ETF**

- **Management:** James Mauro and Scott Radell (the “Portfolio Managers”) are primarily responsible for the day-to-day management of the Fund. Mr. Mauro and Mr. Radell have been co-managing the Fund since 2011 and 2010, respectively.
- **Objective:** The Fund seeks to track the investment results of the Markit iBoxx USD Liquid High Yield Index (the “Index”).
- **Strategy:** BlackRock Fund Advisors (“BFA”) uses a “passive” or indexing approach to try to achieve the Fund’s investment objective. Unlike many investment companies, the Fund does not try to “beat” the index it tracks and does not seek temporary defensive positions when markets decline or appear overvalued.

The Index is designed to provide a broad representation of the U.S. dollar denominated liquid high yield corporate bond market. The Underlying Index is a modified market-value weighted index with a cap on each issuer of 3%. Eligible bonds are from issuers with at least \$1 billion outstanding face value and have at least \$400 million of outstanding face value. Source: BFA

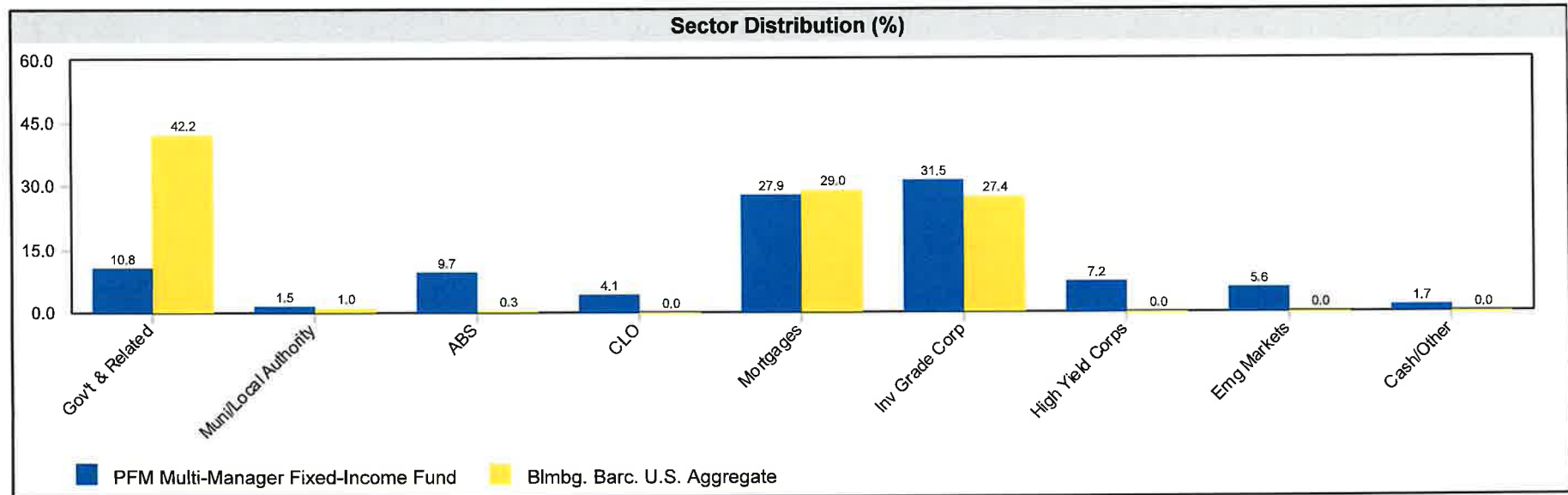
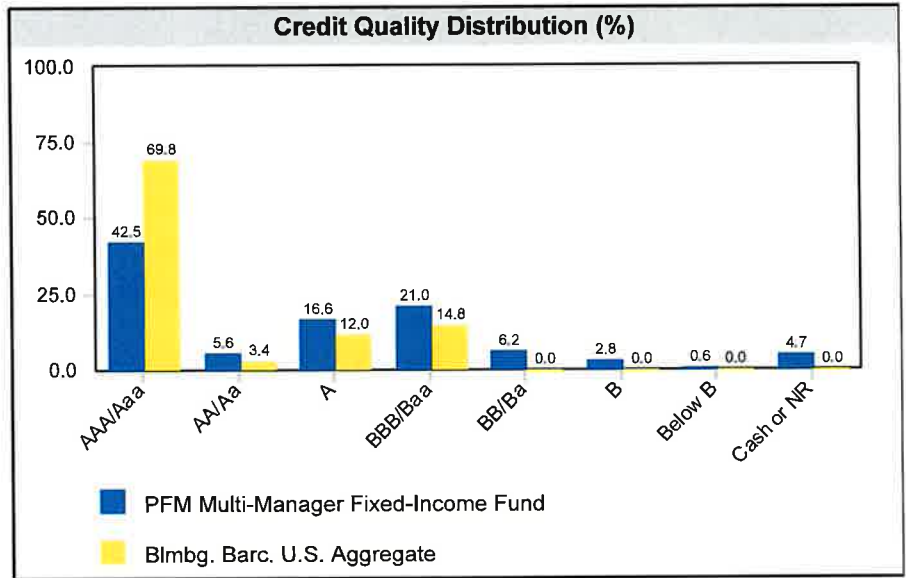


Portfolio Characteristics

As of December 31, 2020

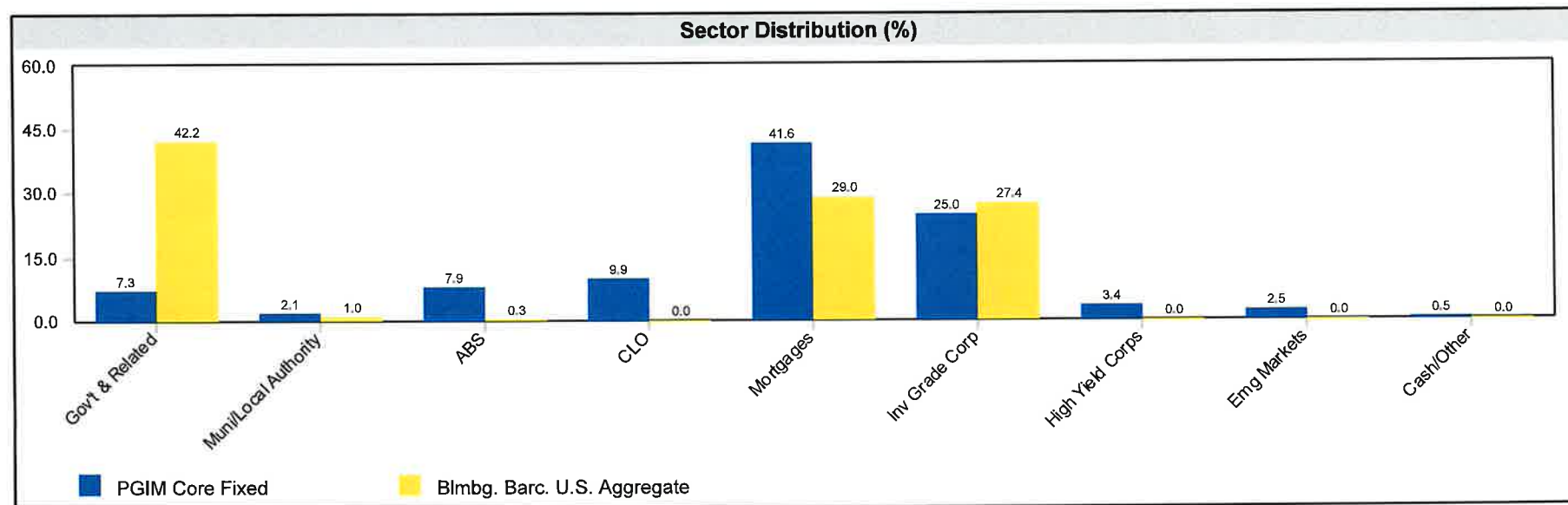
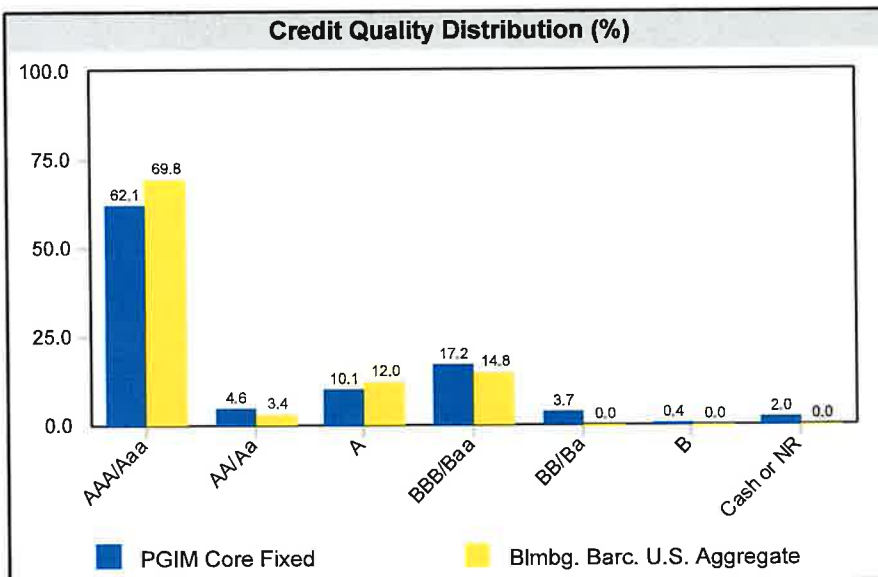
PFM Multi-Manager Fixed-Income Fund vs. Blmbg. Barc. U.S. Aggregate

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	6.00	6.22
Yield To Maturity (%)	2.00	1.09
Avg. Maturity	8.00	8.28
Avg. Quality	A	AA
Coupon Rate (%)	3.20	2.76



PGIM Core Fixed vs. Blmbg. Barc. U.S. Aggregate

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	6.54	6.22
Yield To Maturity (%)	1.62	1.09
Avg. Maturity	8.40	8.28
Avg. Quality	AA	AA
Coupon Rate (%)	3.14	2.76

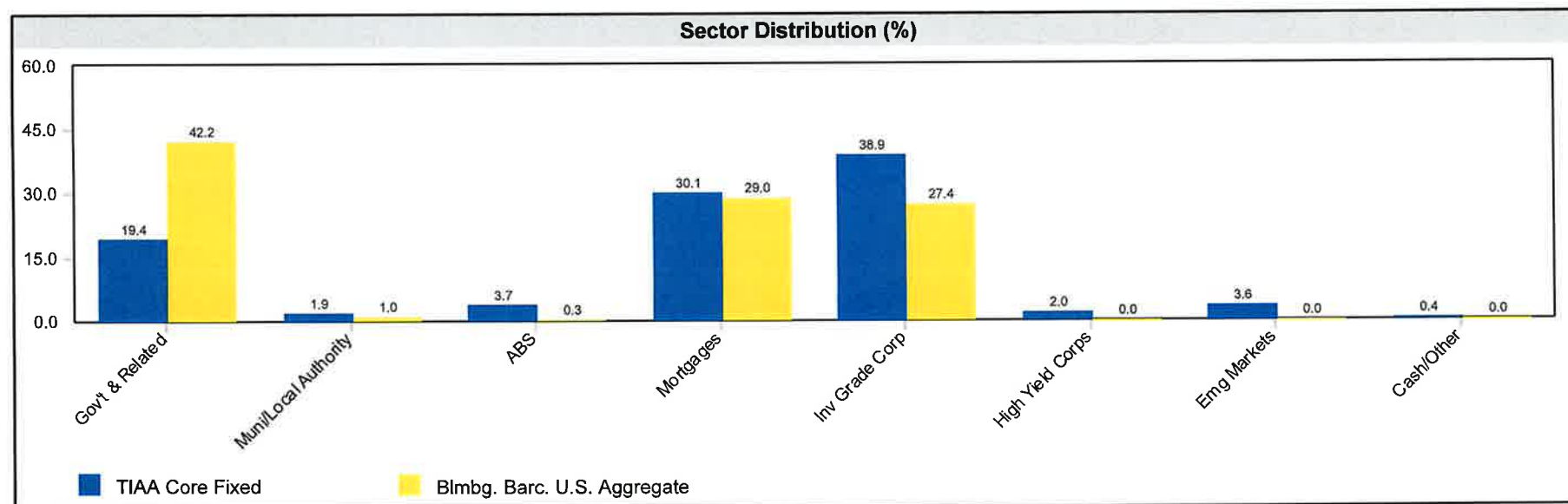
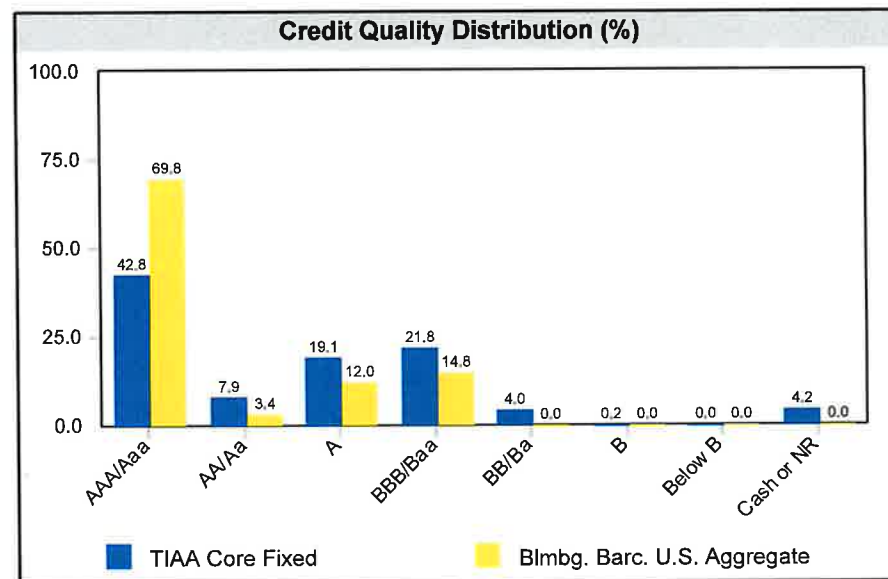


Portfolio Characteristics

As of December 31, 2020

TIAA Core Fixed vs. Blmbg. Barc. U.S. Aggregate

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	6.15	6.22
Yield To Maturity (%)	1.65	1.09
Avg. Maturity	7.98	8.28
Avg. Quality	A	AA
Coupon Rate (%)	2.81	2.76

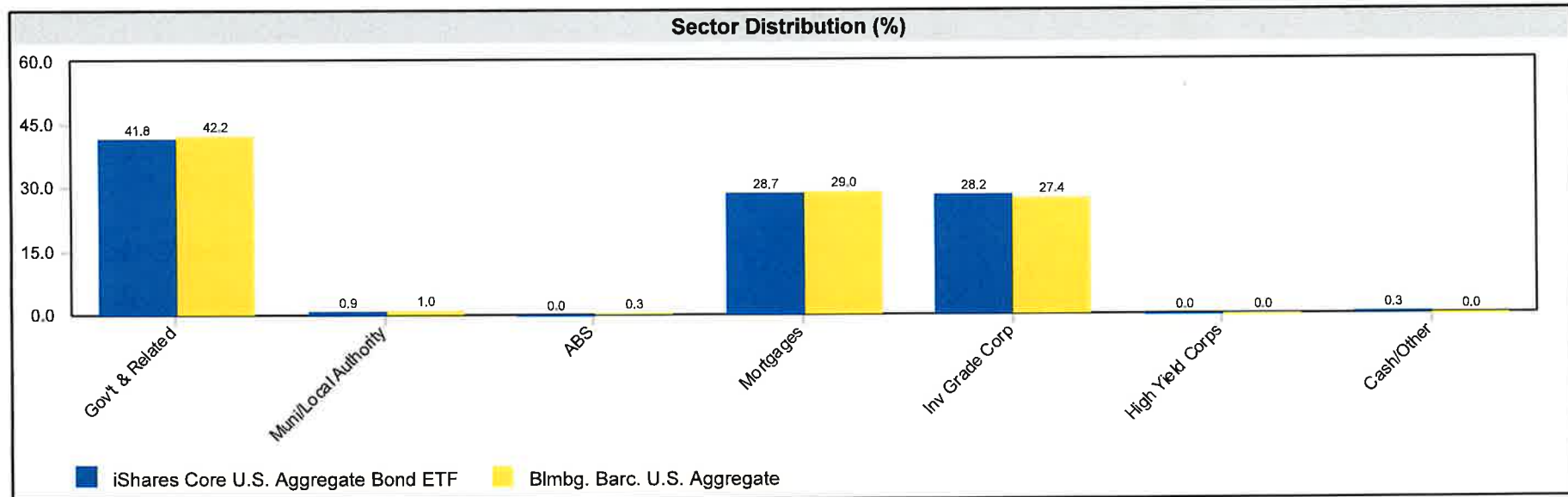
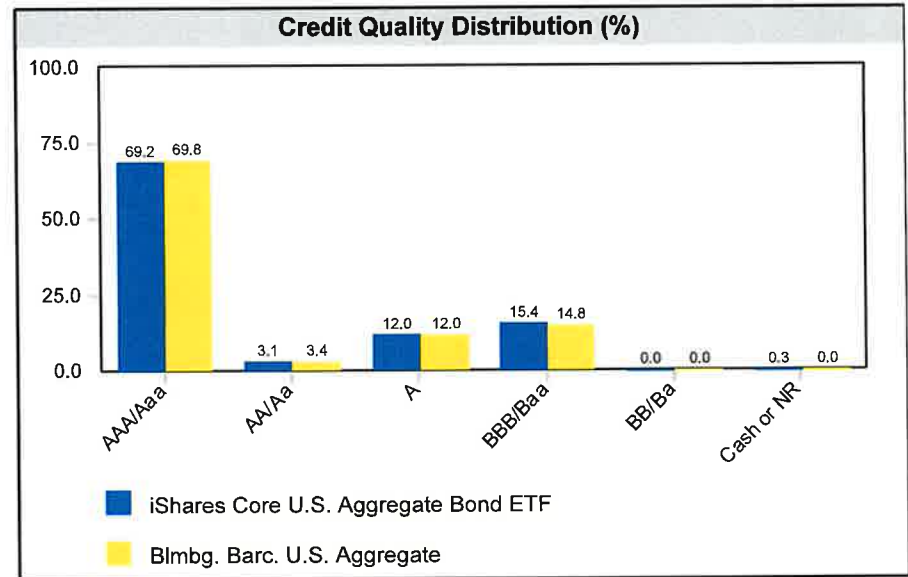


Portfolio Characteristics

As of December 31, 2020

iShares Core U.S. Aggregate Bond ETF vs. Blmbg. Barc. U.S. Aggregate

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	5.98	6.22
Yield To Maturity (%)	1.05	1.09
Avg. Maturity	8.06	8.28
Avg. Quality	AA	AA
Coupon Rate (%)	2.88	2.76

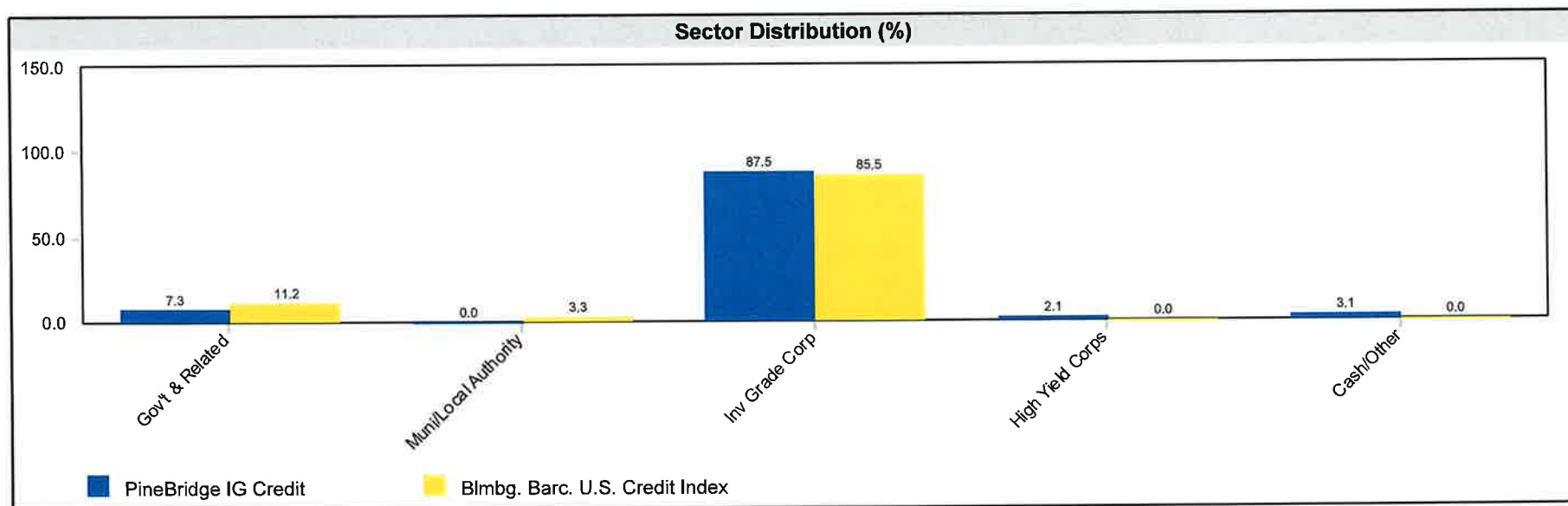
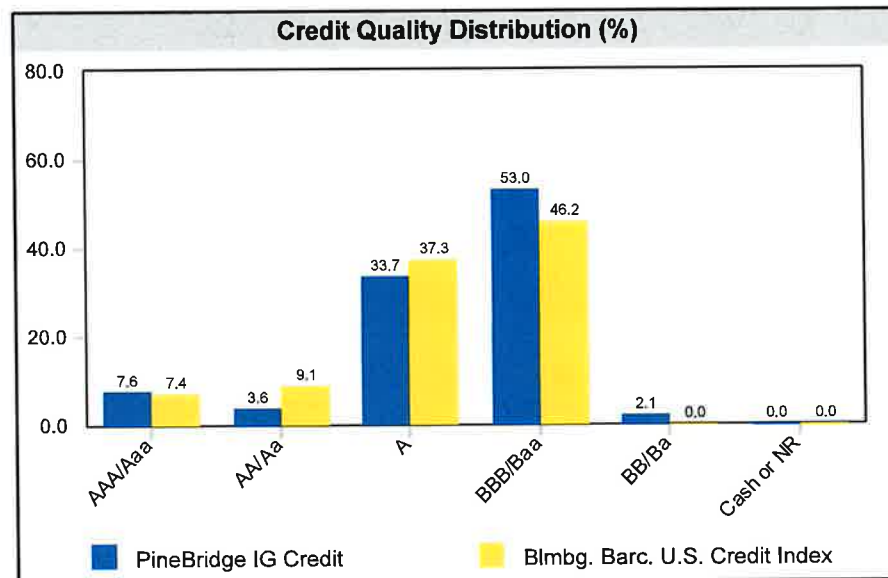


Portfolio Characteristics

As of December 31, 2020

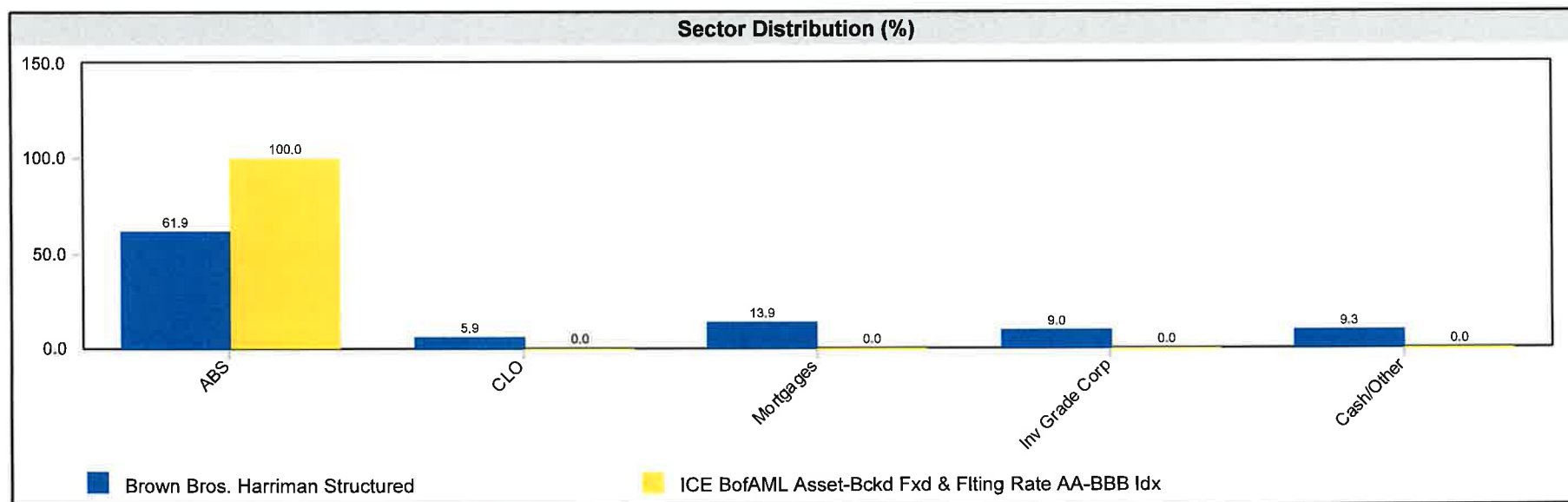
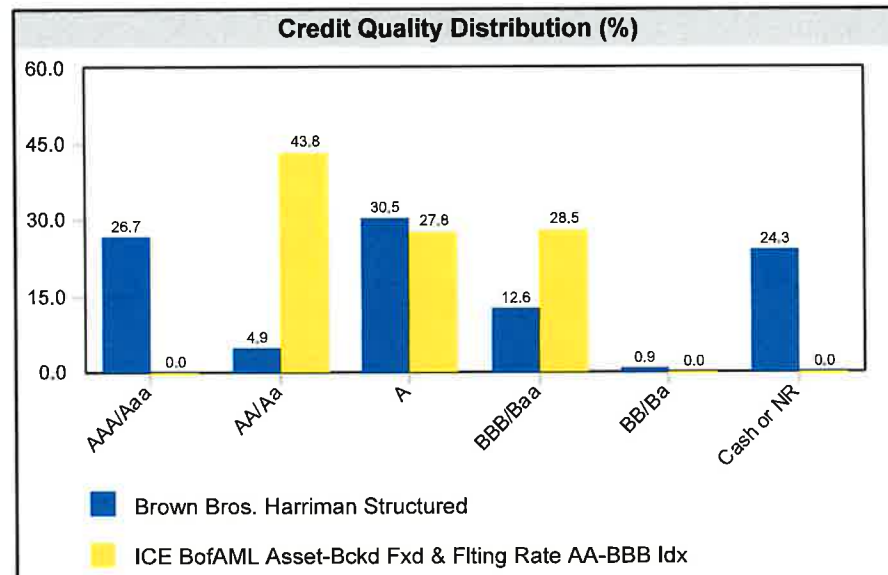
PineBridge IG Credit vs. Blmbg. Barc. U.S. Credit Index

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	8.65	8.55
Yield To Maturity (%)	2.03	1.73
Avg. Maturity	12.07	12.04
Avg. Quality	A	A
Coupon Rate (%)	3.50	3.66



Brown Bros. Harriman Structured vs. ICE BofAML Asset-Bckd Fxd & Fltng Rate AA-BBB Idx

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	1.87	2.77
Yield To Maturity (%)	2.43	2.35
Avg. Maturity	2.58	4.03
Avg. Quality	AA	A
Coupon Rate (%)	2.85	2.91

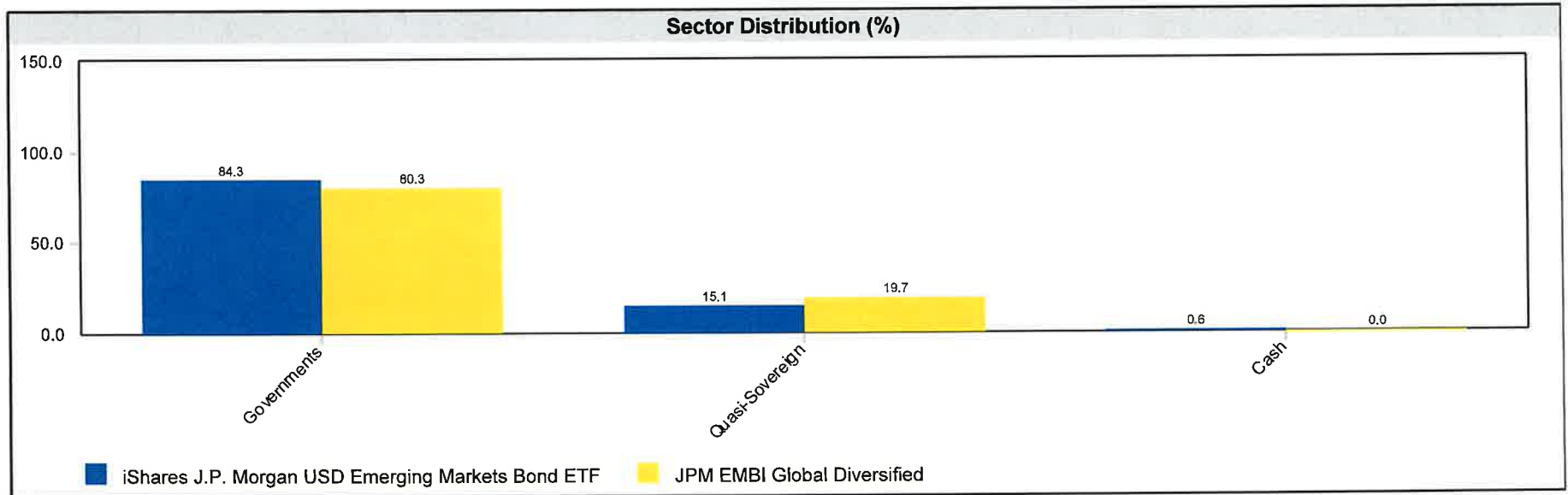
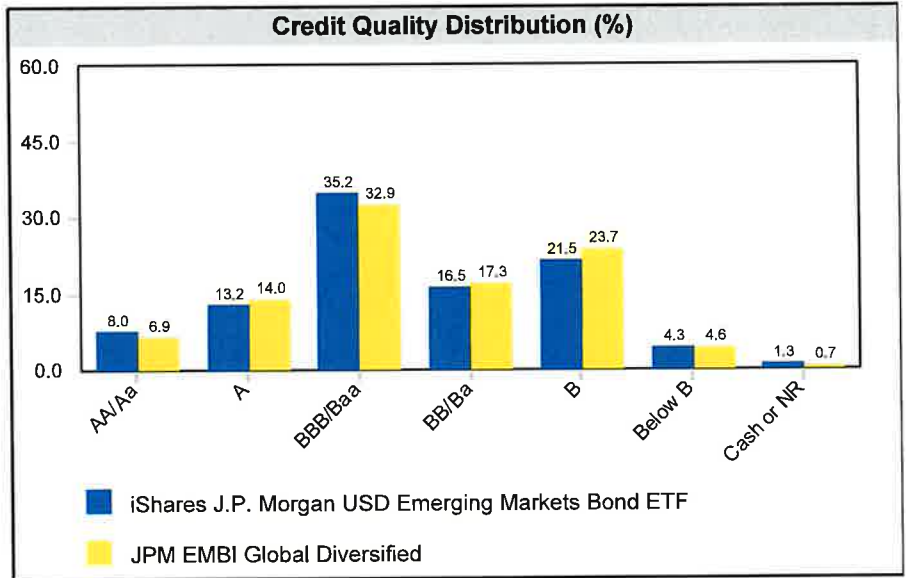


Portfolio Characteristics

As of December 31, 2020

iShares J.P. Morgan USD Emerging Markets Bond ETF vs. JPM EMBI Global Diversified

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	8.84	8.29
Yield To Maturity (%)	3.83	4.55
Avg. Maturity	14.12	12.22
Avg. Quality	BBB	BB
Coupon Rate (%)	4.95	5.31

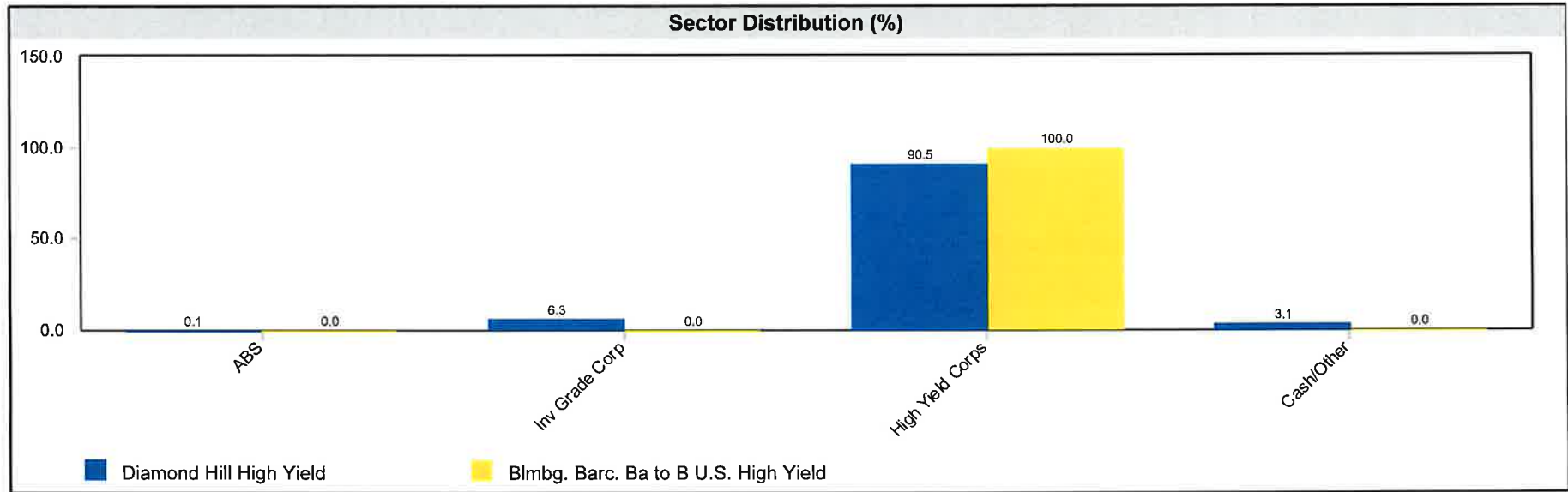
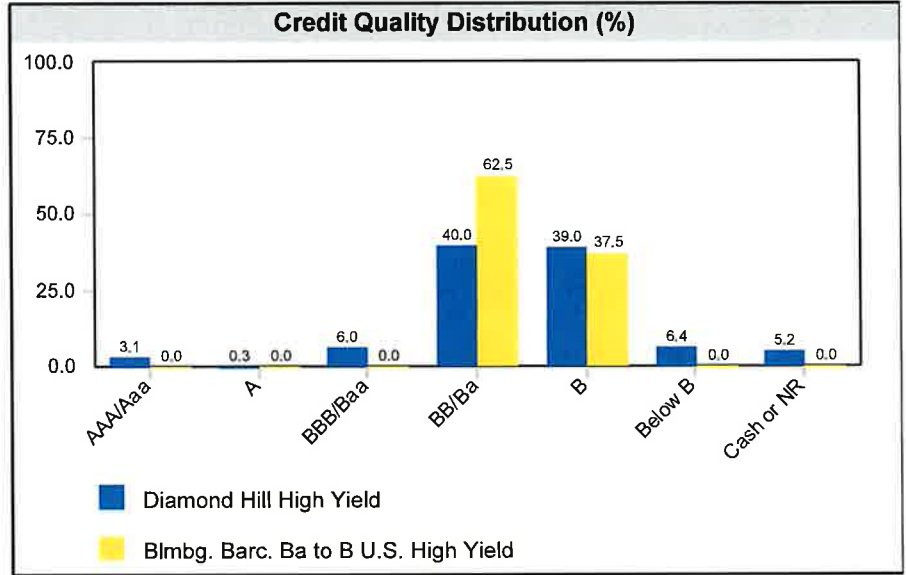


Portfolio Characteristics

As of December 31, 2020

Diamond Hill High Yield vs. Blmbg. Barc. Ba to B U.S. High Yield

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	2.93	3.76
Yield To Maturity (%)	5.55	4.40
Yield To Worst	4.93	3.67
Avg. Maturity	3.39	6.66
Avg. Quality	BB	BB
Coupon Rate (%)	5.90	5.68

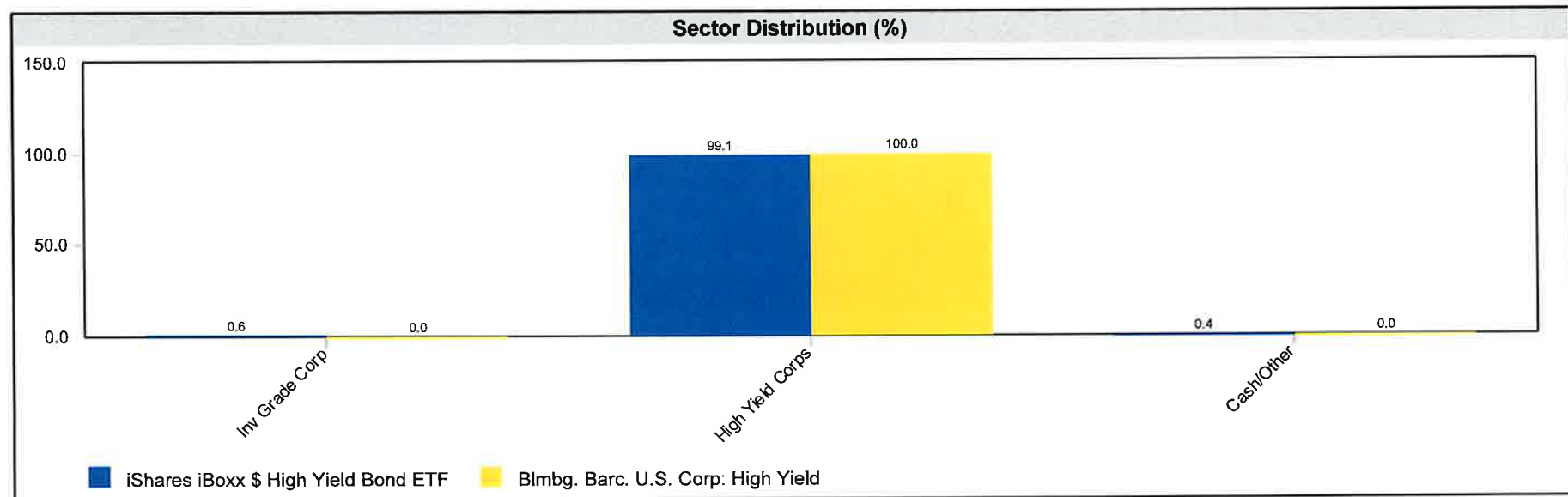
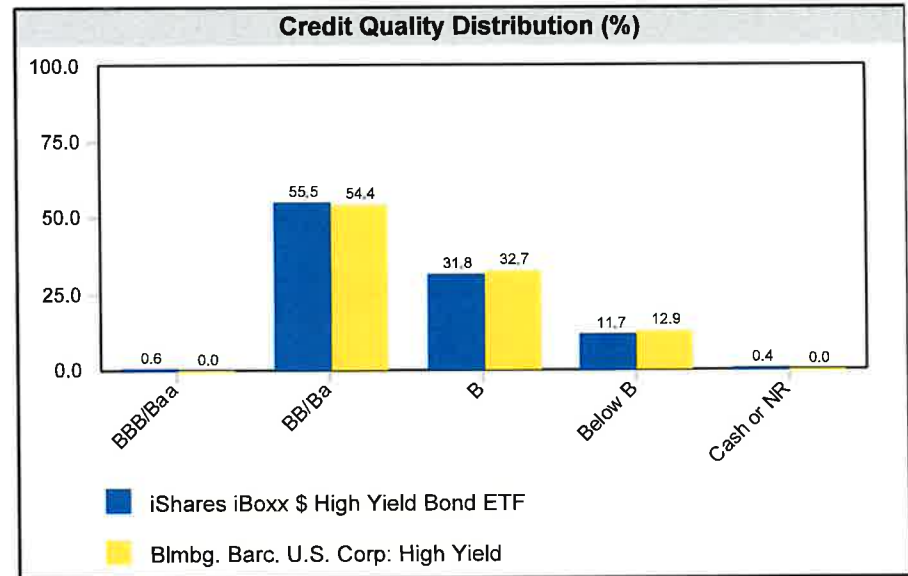


Portfolio Characteristics

As of December 31, 2020

iShares iBoxx \$ High Yield Bond ETF vs. Blmbg. Barc. U.S. Corp: High Yield

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	3.25	3.58
Yield To Maturity (%)	4.63	4.96
Avg. Maturity	6.02	6.46
Avg. Quality	B	B
Coupon Rate (%)	5.79	5.99



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It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

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**Florida State College at Jacksonville
District Board of Trustees**

INFORMATION ITEM I – D.

Subject:	Facilities: Change Order
Meeting Date:	April 13 2021

INFORMATION: The change order listed below is presented to the District Board of Trustees for information.

BACKGROUND: Board Rule 6Hx7-8.2 states the following: The College President or Vice President of Business Services may authorize individual construction or professional service change orders in the name of the Board when such changes involve no change in cost, a decrease in cost, or an increase in cost not to exceed an amount as shown in the table below. The College President shall submit an information item to the District Board of Trustees confirming action on change orders greater than \$25,000. The processing of change orders shall be in accordance with Section 1013.48 of the Florida Statutes and State Board of Education Rules.

Contract Value	Maximum Change Order Authority
Less than \$500,000	\$50,000
\$500,000 or greater	\$100,000

Vendor	C.O.#	Amount
<u>South Campus:</u> Change order to BBG Contracting Group, Inc. for the original contract dated, January 22, 2021 for the South Campus Building U re-roof project, in accordance with FSCJ RFP #2015C-14. The original contract totaled (\$367,360.34). Change Order #1 exercised an owner direct purchase of materials resulting in deduct totaling (\$108,702.37). This change order will incorporate an add alternate to re-install existing lightning protection system and install new handrail system as indicated in the contract documents.	2	\$31,844.00

RATIONALE: To advise the Board of monetary changes to the construction contracts.

FISCAL NOTES: The change order is included for informational purposes only. The change is comprehended in the approved project budgets.