



Date: July 30, 2020

To: Members, Board of Directors  
Members, Finance and Executive Committee

From: Puneet Behl, CFO *Puneet Behl*

RE: Investment Report for the Quarter Ending June 30, 2020

The quarterly investment report required by Government Code 53646 is respectfully presented. All investments conform to the requirements of Government Code 53601 and the investment policy.

All anticipated cash flows for at least 12 months can be comfortably met. As of June 30, 2020 there were \$15 million in cash equivalents and securities that will mature in less than one year in the Liquidity and Short Term Core portfolios managed by Chandler Asset Management, plus an additional \$42.2 million held in PRISM's LAIF account. All of the securities in the respective portfolios are marketable and can be immediately converted into cash.

The PRISM investment portfolio is of high quality and is well diversified and secure. The consolidated investment portfolio, as of June 30, 2020, was evaluated as follows:

	Short-Term Core Portfolio	Liquidity Portfolio	LAIF Portfolio*	Consolidated Portfolio
<b>Market Value</b>	260.7	0.4	42.2	303.3
<b>Book Value</b>	249.1	0.4	42.1	291.6
<b>Modified Duration</b>	2.58	0.32	0.00	2.21
<b>Purchase (Book) Yield</b>	2.10%	0.28%	1.15%	1.96%
<b>Market Yield</b>	0.35%	0.28%	1.15%	0.46%

\*Estimated

Securities are priced daily at the CUSIP level using the end of day price provided by Interactive Data Corporation (IDC). LAIF returned an annualized 1.41% for the quarter.

The attached quarterly investment report, excluding the LAIF activity, was prepared by Chandler Asset Management, an outside party PRISM has contracted to manage its investment portfolio on a discretionary basis. The report reviews recent economic data impacting the fixed income markets, provides a detailed account profile for each of the portfolios (including performance versus the respective benchmarks), consolidated portfolio information, portfolio holdings, a transactions report (in accordance with California Government Code 53607), and a monthly interest earnings report over the reporting period.

This completes the Treasury report required by Government Code 53646. A comprehensive treasury report is presented at each meeting of the Board of Directors. We encourage each Board member to attend these meetings and review these matters. We also encourage you to share this report with other appropriate officials



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This section includes consolidated portfolio characteristics and investment allocation of PRISM.

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#### **A. Account Profile**

This section has information on EIO's Short Term Core Portfolio, EIO's Liquidity Portfolio and EIO's Equity Portfolio. Information on compliance with PRISM's investment policy and State law, portfolio performance, investment allocation, quality distribution, duration, and portfolio holdings is included for all EIO portfolios.

#### **B. Consolidated Information**

This section includes consolidated portfolio characteristics and investment allocation of EIO.

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The Transaction Ledger details cash transactions made in PRISM's portfolios for the last three months. The Income Earned Report provides information on interest earned and received over the past quarter.

VIII. LAIF Statements

This statement from the State Treasurer shows PRISM's transactions to and from LAIF for the quarter. The Pooled Money Investment Board invests LAIF deposits. A summary of investment data and the pooled money investment account market valuation and maturity schedule for the current quarter have been included as part of this report.



## **Performance Evaluation**

**April – June 2020**

Market participants remain focused on the partial recovery of the economy as lockdowns are eased on a regional basis in the short-term, while the long-term outlook is predicated on progress of a medical remedy for the Coronavirus. In Chandler's view, the trade-off between the Coronavirus and the economic recovery will continue with the likelihood of strict lockdowns similar to the experience earlier in the year unlikely even if case counts increase. Investment grade and high yield spreads tightened materially during the quarter, consistent with the strong performance of equity prices over the past three months. Policymakers continue to be aggressive in providing monetary and fiscal support to vast segments of the economy in an attempt to mitigate the impact of the Coronavirus. The Chandler team expects the Federal Reserve to remain vigilant and dovish over an intermediate time horizon, with the dual mandate of full employment and stable prices providing plenty of rationale for the stimulative policy measures. We also expect the fiscal stimulus, specific to unemployment benefits, to be extended after they expire at the end of July, but with less generous terms. If the timeline on a medical remedy for the virus moves beyond the first half of 2021, risk assets will suffer in our view.

Economic data remains volatile, but did improve as the lockdowns were lifted in the latter half of the quarter. Nonfarm payrolls bottomed out in April 2020 with the economy losing 20.7 million jobs, only to see improvement in May and June with the June number coming in at 4.8 million. The current three and six month moving averages on nonfarm payrolls are at -4.4 million and -2.4 million, respectively, and the current unemployment rate is 11.1%, highlighting the fundamental damage to the economy. Inflation metrics have rolled over with Core CPI at 1.2% on a y/y basis and the PCE Core at 1.0% y/y; the team expects inflation to remain subdued for the balance of the year. In Chandler's view, the velocity of the recovery will slow in the second half of 2020 as an optimistic scenario is a U-shaped economic recovery, despite the recent strong performance of risk assets.

The Federal Reserve crossed several 'red lines' in response to the pandemic, with Quantitative Easing (QE) moving beyond Treasury, Agency, and Mortgage Backed securities to include both Exchange Trade Funds and individual holdings of Corporate debt, as well as other unconventional assets. We expect the size of the Fed's balance sheet to continue to increase as the year progresses, growing significantly larger than the prior peak size. The Federal Reserve has been very explicit they will do whatever it takes to support the economic recovery and have certainly contributed to the distortion of prices for many risk assets, both via direct purchases and the 'portfolio' impact of pulling overall prices higher due to the magnitude of the purchased securities. Arguably, the Federal

Reserve has been the most aggressive of all the developed market central banks in response to the pandemic, giving other central banks rationale for being more accommodative, as well. Chandler continues to think the Federal Reserve will be reluctant to implement negative interest rates as a policy tool; however, we think speculation on yield curve control as a policy tool will remain. Although not garnering as much market attention, geopolitical risk remains elevated with China's policy toward Hong Kong becoming more draconian relative to the 'one country, two systems' edict. The Brexit negotiations also continue to linger with little progress. Although the highlighted geopolitical risks are known by market participants, they both have potential to negatively influence market sentiment in coming quarters. The Chandler team remains focused on the secular changes to the economy, due the impact of the COVID-19 pandemic. Chapter 11 filings at the retail level will remain elevated in our view and institutions right sizing their business footprint, both via real estate and employees, will continue to have unintended consequences for the strength of the recovery.

### **Portfolio Summary – Short Term Core Portfolio**

- Chandler commenced management of the portfolio on January 31, 2015
- For the three-month period ending June 30, 2020 the portfolio returned 1.32% compared to the 1.03% return of the ICE Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
- For the 12-month period ending June 30, 2020 the portfolio returned 5.17% compared to the 5.34% return of the ICE Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
  - Please note the duration of the strategy remained short of the benchmark in anticipation of the LPT liquidity draw down, negatively impacting the relative performance of the strategy during Q2 and Q3 of 2019.
- Short Term Core Activity
  - Multiple securities were purchased and sold to both keep the overall duration and structure of the portfolio in-line with Chandler objectives and to raise the \$80 million liquidity need in May 2020.
  - The purchased securities were in the Treasury, Agency, Supranational and Corporate sectors of the market and all had maturity dates in 2025.
- Short Term Core Sector
  - The sector allocation was relatively stable over the quarter.
  - Some of the modest adjustments included the 2.8% decline in the Corporate allocation, to 23.4% of the portfolio, partially offset by the 1.5% and 1.3% increase in the Supranational and Agency sectors of the portfolio, to 9.8% and 33.2%, respectively.
- Short Term Core Duration
  - The duration of the portfolio increased to 2.58 compared to 2.43 at the end of the prior quarter.
  - With the low interest rate policy of the Federal Reserve becoming more fully entrenched the Chandler team has focused on keeping the duration of the portfolio to be more consistent with the benchmark.

### **Portfolio Summary – Liquidity Portfolio (Does not include LAIF)**

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three-month period ending June 30, 2020 the portfolio returned 0.16% compared to the 0.06% return of the custom index and the 0.02% return of the three-month Treasury Bill Index.
- For the 12-month period ending June 30, 2020 the portfolio returned 2.13% compared to the 2.74% return of the custom index and the 1.63% return of the three-month Treasury Bill Index.
- Due to the cash flow needs of PRISM, the Liquidity Portfolio has historically maintained a duration well short of the custom index since inception.
- Liquidity Activity
  - Multiple securities were sold and matured to accommodate the \$40.4 million in withdrawals during the quarter.
  - The modest residual monies left in the portfolio were invested in the Commercial Paper and the Corporate sectors of the market.
- Liquidity Sector
  - The sector allocation changed materially due to the large cash raise during the quarter.
  - Notably the Treasury and Agency sectors are currently at 0.0% of the portfolio, but the allocation will be built up in August 2020 as new monies are allocated to the portfolio for the upcoming fiscal year.
- Liquidity Duration
  - The duration of the portfolio increased during the quarter.
  - The small amount of monies left in the portfolio were invested further out the maturity spectrum which served to increase the duration of the portfolio from the prior quarter.



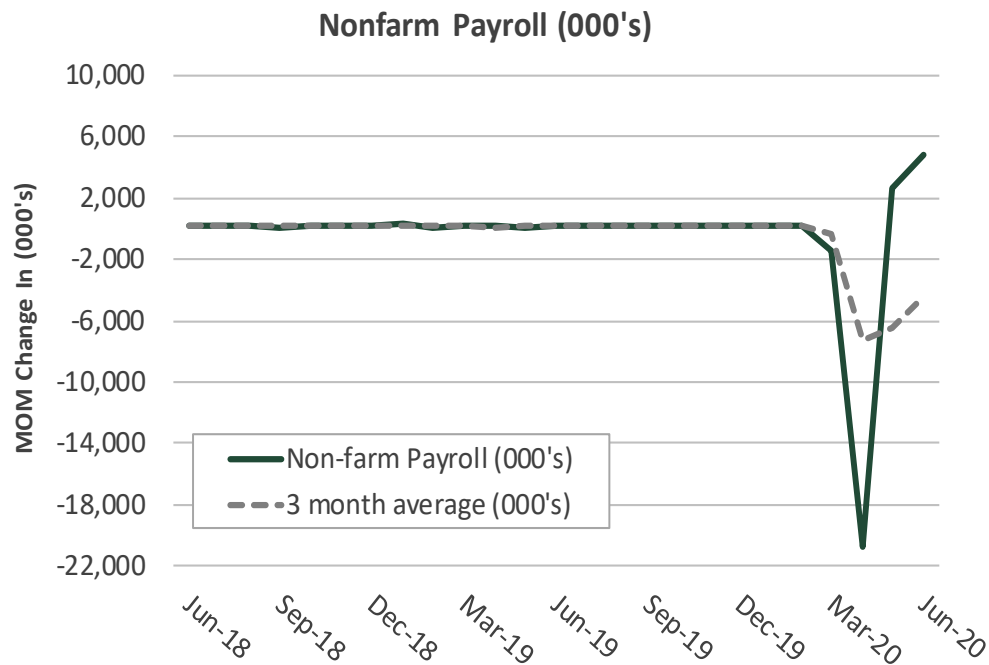
# Economic Update



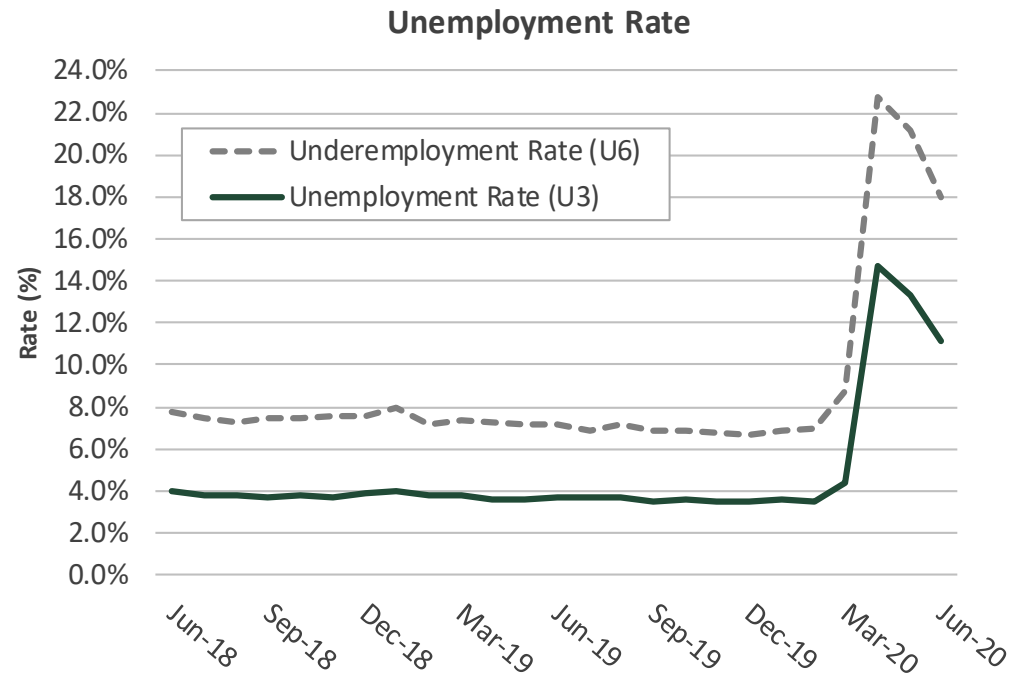
## Economic Update

- Economic data remains weak but is showing signs of improvement. We believe financial market participants are looking through the data and expect conditions to recover further in the second half of the year, supported by robust fiscal and monetary relief. First quarter GDP declined 5.0% and the decline in second quarter GDP is expected to be more severe, but economic output is expected to grow in the third quarter. More than 40 million people have filed for unemployment since mid-March, though many of those jobs have already started to return. We believe additional fiscal stimulus, beyond the \$2.7 trillion that has already been announced, may be necessary to foster a strong recovery.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged at its June 9-10 meeting, as expected, with the fed funds target rate in the range of 0%-0.25%. According the Fed's economic projections, policymakers expect to keep that range unchanged through 2022. The Fed will continue to purchase Treasury and agency mortgage-backed securities as needed to support smooth market functioning and will continue to support the flow of credit to households, businesses, and municipalities through the various lending programs that have already been announced. Although some economic data has recently surprised to the upside, Fed Chair Powell maintained a dovish tone during his press conference and cautioned that unemployment is likely to remain elevated even as the economy recovers. He noted the outlook for the economy remains highly uncertain and depends largely on the path of the pandemic. He also hinted that the Fed is considering the option of yield curve control (i.e. structuring their bond purchases to target a cap on yields across the Treasury yield curve). Overall, the Fed remains highly accommodative.
- Treasury yields were nearly unchanged in June. The yield on 2-year Treasuries declined about one basis point to 0.15% and the yield on 10-year Treasuries was essentially unchanged at 0.66%. Global economic weakness continues to put downward pressure on inflation expectations. An ongoing global demand for safe-haven assets has also kept a lid on Treasury rates.

# Employment



Source: US Department of Labor

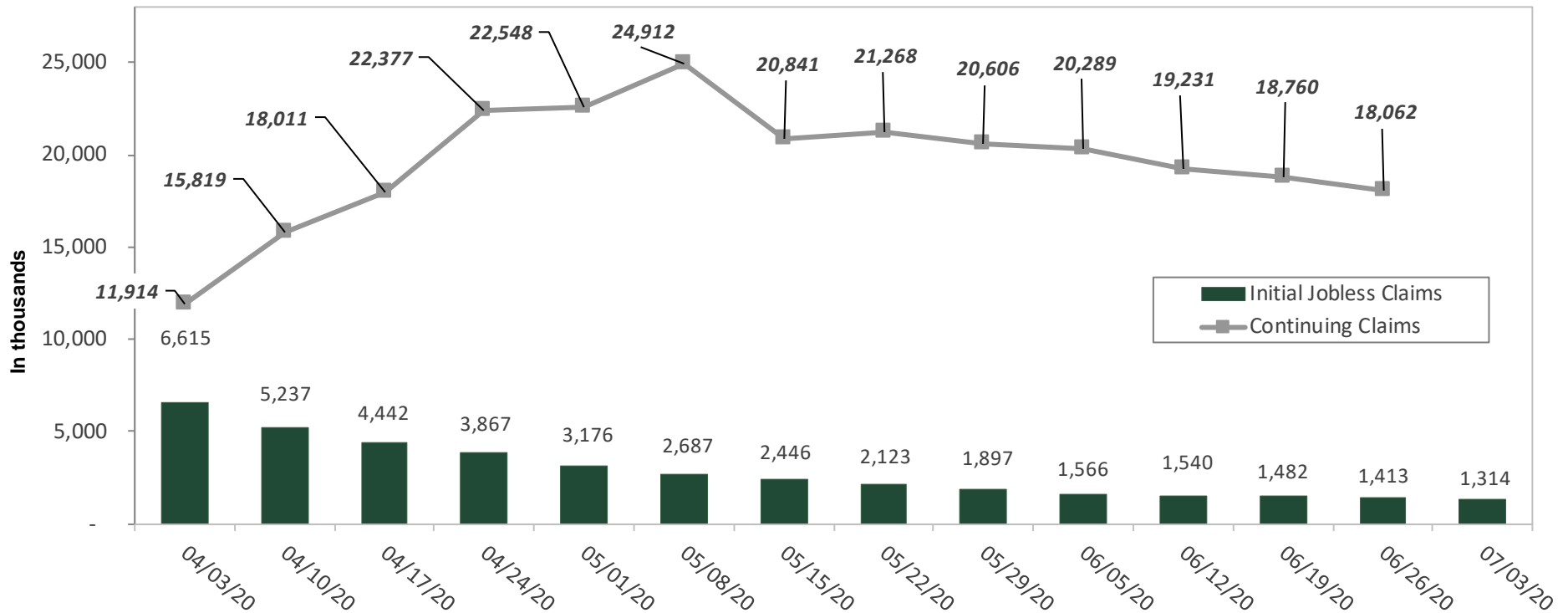


Source: US Department of Labor

U.S. nonfarm payrolls were better than expected in June increasing by 4,800,000 versus expectations of 3,230,000. The unemployment rate declined to 11.1% in June (versus expectations of 12.5%) from 13.3% in May. If the workers who classified themselves as employed but absent from work in the June survey had instead been classified as unemployed on temporary layoff, the total unemployment rate would have been about 1% higher. Job growth was broad-based in June, with particularly strong gains in leisure and hospitality and retail trade, but the improvement was still a long way from recovering the number of jobs lost in those sectors in April. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, remained very high but eased to 18.0% in June from 21.2% in May. The labor participation rate increased to 61.5% in June from 60.8% in May.

# Initial Claims for Unemployment

Initial Claims For Unemployment April 03, 2020 - July 03, 2020

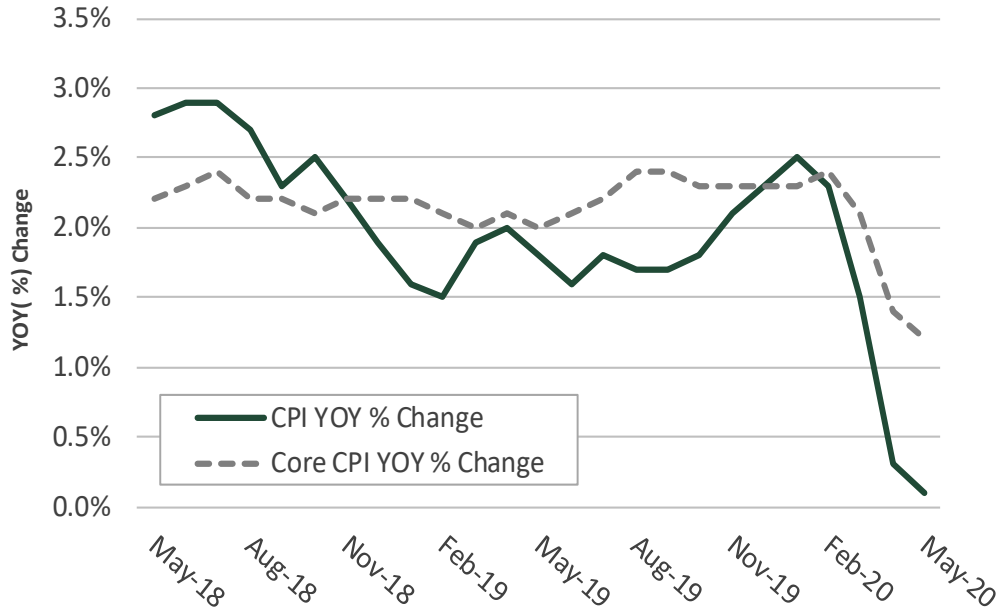


Source: US Department of Labor

In the most recent week of July 4th, more than 1.3 million people filed an initial claim for unemployment. The level of continuing unemployment claims (where the data is lagged by one week) remained very high in the week of June 26th but declined to nearly 18.1 million from the prior week level of about 18.8 million.

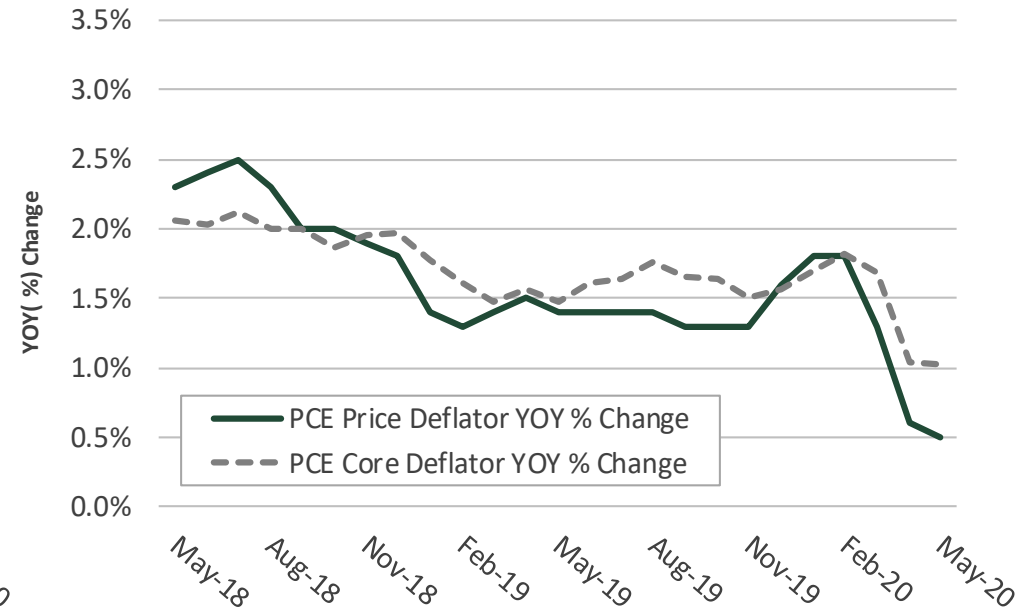
# Inflation

## Consumer Price Index (CPI)



Source: US Department of Labor

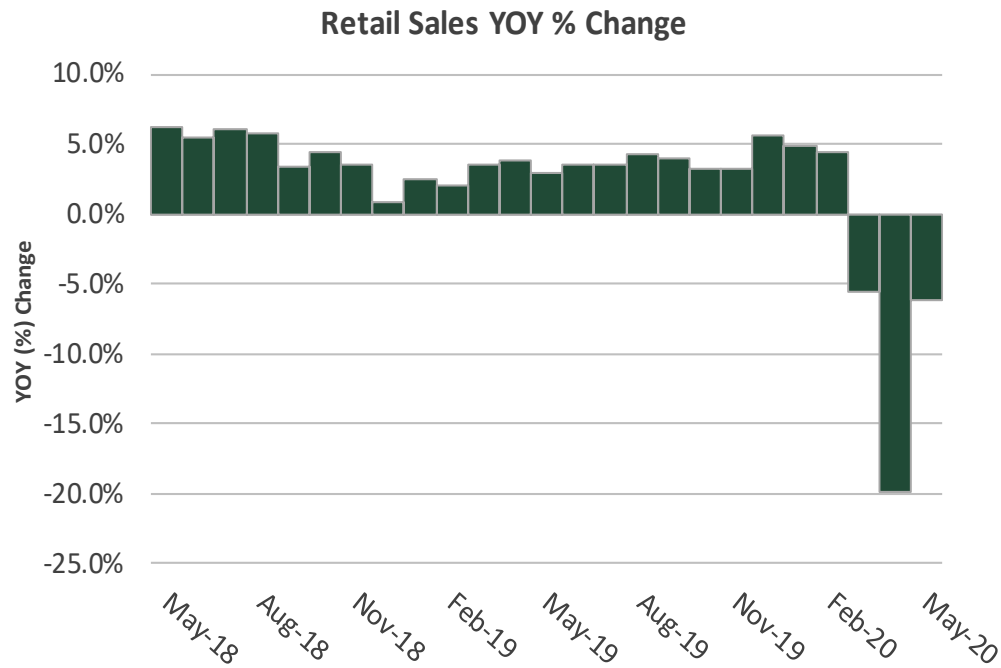
## Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

The Consumer Price Index (CPI) was up 0.1% year-over-year in May, down from 0.3% in April. Core CPI (CPI less food and energy) was up just 1.2% year-over-year in May, down from 1.4% in April. The Personal Consumption Expenditures (PCE) index was up just 0.5% year-over-year in May, versus up 0.6% year-over-year in April and 1.3% in March. Core PCE, which is the Fed's primary inflation gauge, was up 1.0% year-over-year in May, versus up 1.0% year-over-year in April and 1.7% in March. Consumer pricing data indicate that the effect of the pandemic has been deflationary.

## Consumer



Source: US Department of Commerce



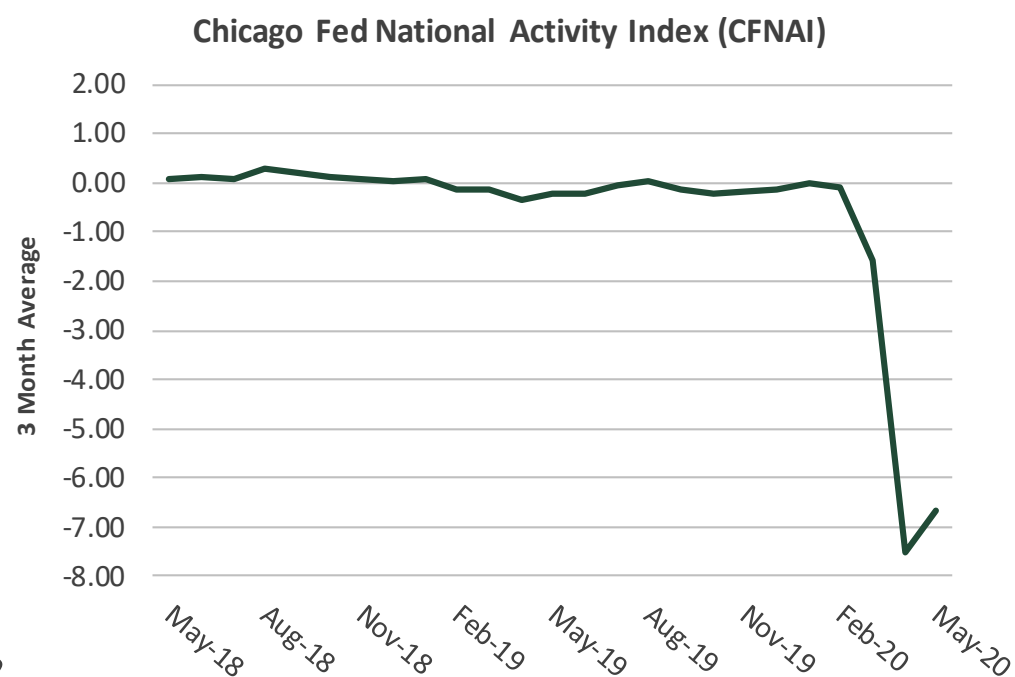
Source: The Conference Board

On a year-over-year basis, retail sales were down 6.1% in May versus down of 19.9% in April. On a month-over-month basis, retail sales jumped 17.7% in May (a much stronger rebound than expected), following a 14.7% decline in April. In May, month-over-month increases were particularly strong for clothing, furniture, sporting goods, electronics, appliances, and auto sales. Consumer confidence continued to recover in June. The Consumer Confidence index rose to 98.1 in June from 85.9 in May. Both the Present Situation index the Expectations index improved.

## Economic Activity



Source: The Conference Board

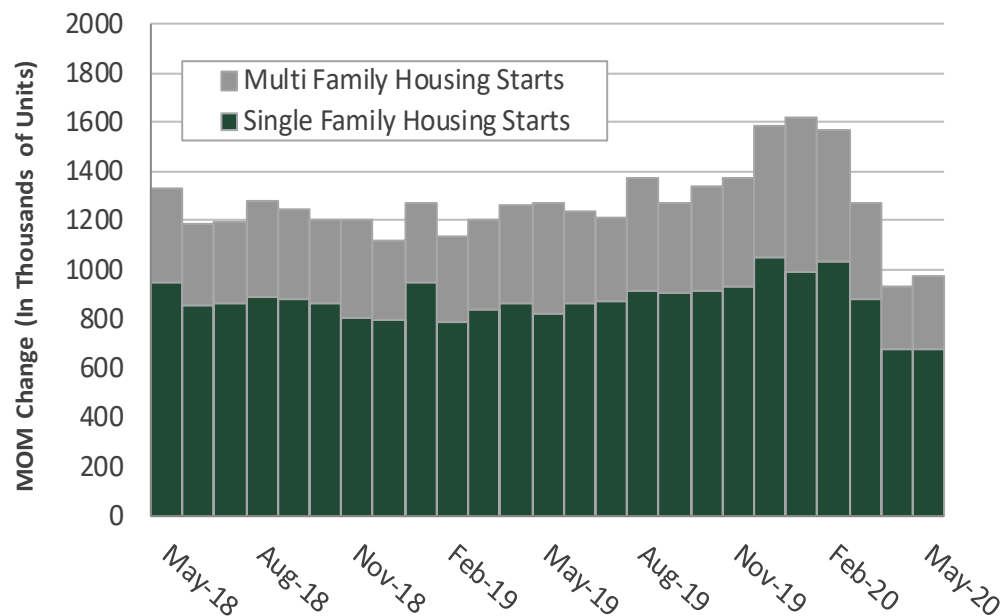


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) rose 2.8% in May, following a 6.1% decline in April. On a year-over-year basis, the LEI was down 10.6% in May versus down 13.0% in April. According to the Conference Board, the path toward economic recovery remains highly uncertain. The Chicago Fed National Activity Index (CFNAI) increased to 2.61 in May from -17.89 in April. On a 3-month moving average basis, the CFNAI improved to -6.65 in May from -7.50 in April, which remains deeply below the -0.7 recessionary level.

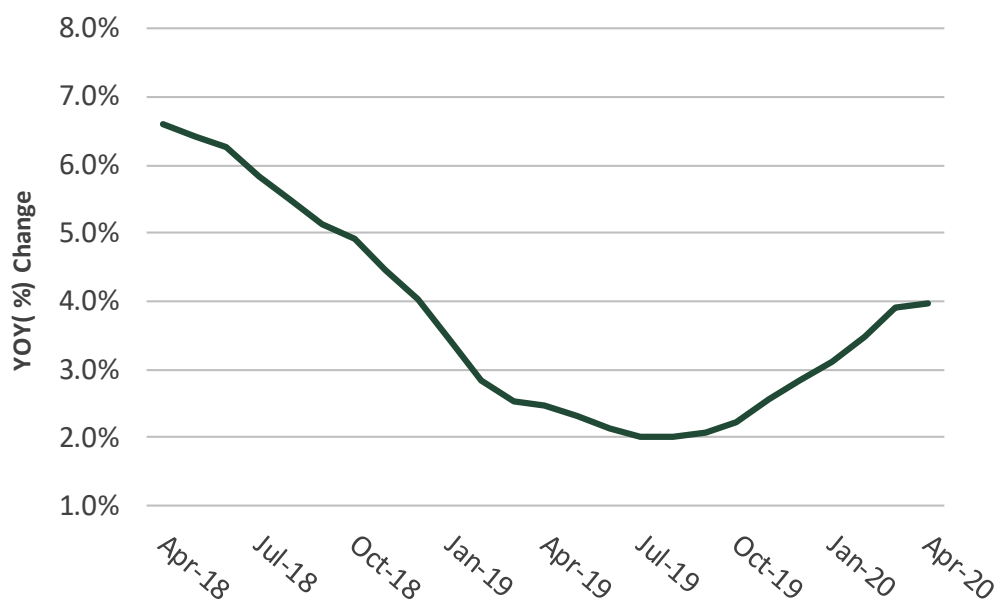
# Housing

## Housing Starts



Source: US Department of Commerce

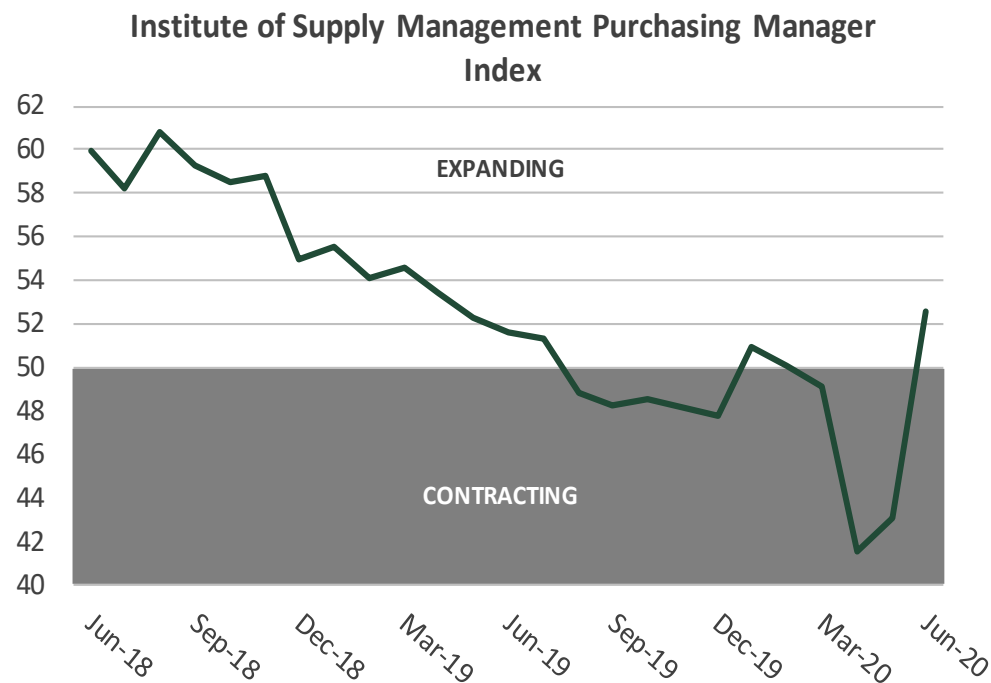
## S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts rose 4.3% in May to an annual pace of 974,000. Single family starts were roughly flat at an annualized rate of 675,000, while multi-family starts increased 15.0% to an annualized rate of 299,000. Permits increased 14.4% in May to an annualized rate of 1,220,000. According to the Case-Shiller 20-City home price index, home prices were up 4.0% year-over-year in April versus up 3.9% year-over-year in March. We believe low inventory and low mortgage rates continue to support prices.

# Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

The Institute for Supply Management (ISM) manufacturing index improved meaningfully to 52.6 in June from 43.1 in May. The reading above 50.0 suggests that the manufacturing sector is no longer contracting. The Industrial Production index was down 15.3% year-over-year in May, versus down 16.3% in April. On a month-over-month basis, the Industrial Production index increased 1.4% in May, following a 12.5% decline in April. Capacity Utilization improved to 64.8% in May from 64.0% in April, but remains well below the long-run average of 79.8%. Overall manufacturing conditions remain under pressure but the sector is showing modest improvement from April.

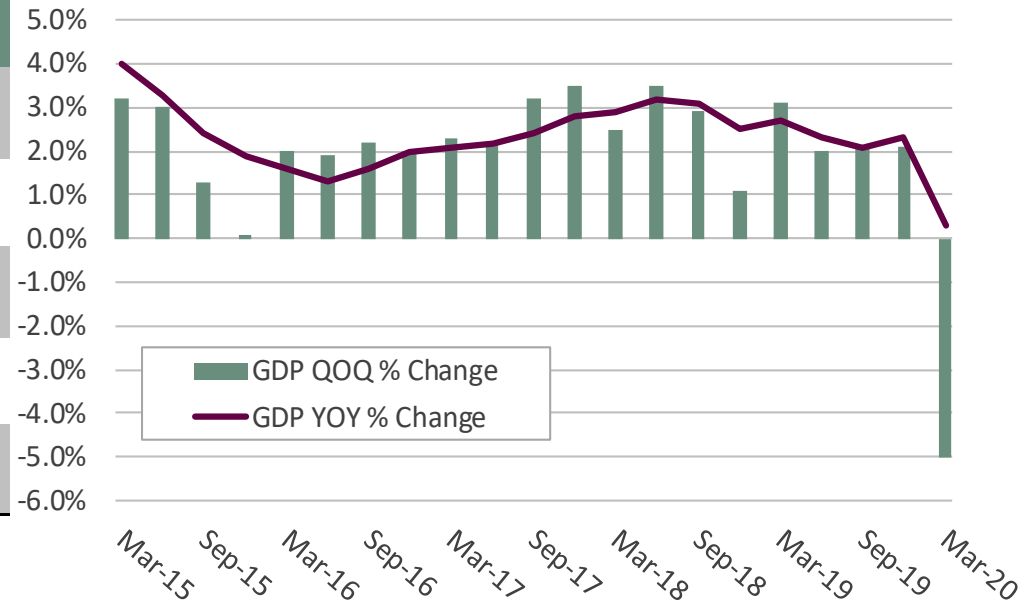


## Gross Domestic Product (GDP)

Components of GDP	6/19	9/19	12/19	3/20
Personal Consumption Expenditures	3.0%	2.1%	1.2%	-4.7%
Gross Private Domestic Investment	-1.2%	-0.2%	-1.1%	-1.8%
Net Exports and Imports	-0.7%	-0.1%	1.5%	1.3%
Federal Government Expenditures	0.5%	0.2%	0.2%	0.1%
State and Local (Consumption and Gross Investment)	0.3%	0.1%	0.2%	0.1%
<b>Total</b>	<b>2.0%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>-5.0%</b>

Source: US Department of Commerce

Gross Domestic Product (GDP)

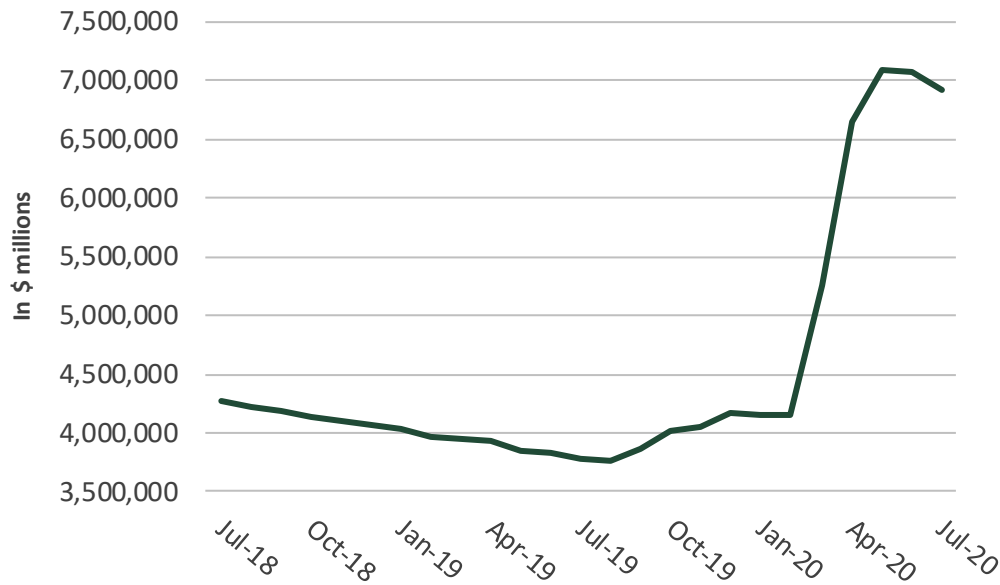


Source: US Department of Commerce

First quarter US gross domestic product (GDP) declined 5.0%, a slightly larger decline than the initial estimate of -4.8%. Consumer spending declined 6.8% in the quarter. Notably, the decline in second quarter 2020 GDP is expected to be much more severe. The Bloomberg median estimate for second quarter GDP is -34.7%, and consumer spending is expected to decline 39.7%. The consensus forecast calls for a return to positive GDP growth in the third quarter. According to the National Bureau of Economic Research, the US economy officially entered a recession in February 2020, following a 128-month economic expansion. Economic data remains weak but is showing early signs of improvement, which suggests that the recession (which is the period between the peak of economic activity and the trough) may technically already be over.

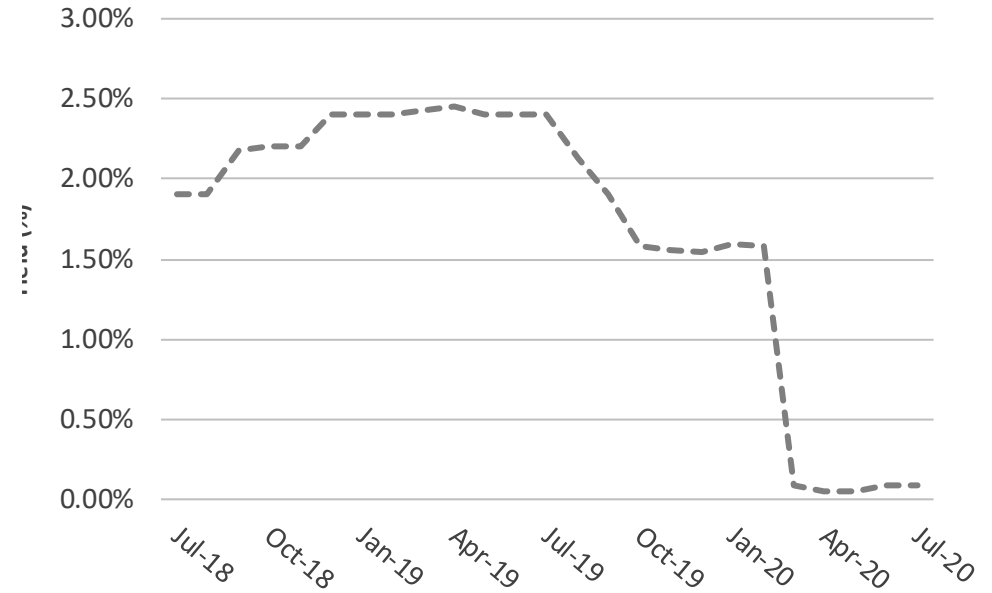
# Federal Reserve

**Federal Reserve Balance Sheet Assets**



Source: Federal Reserve

**Effective Federal Funds Rate**

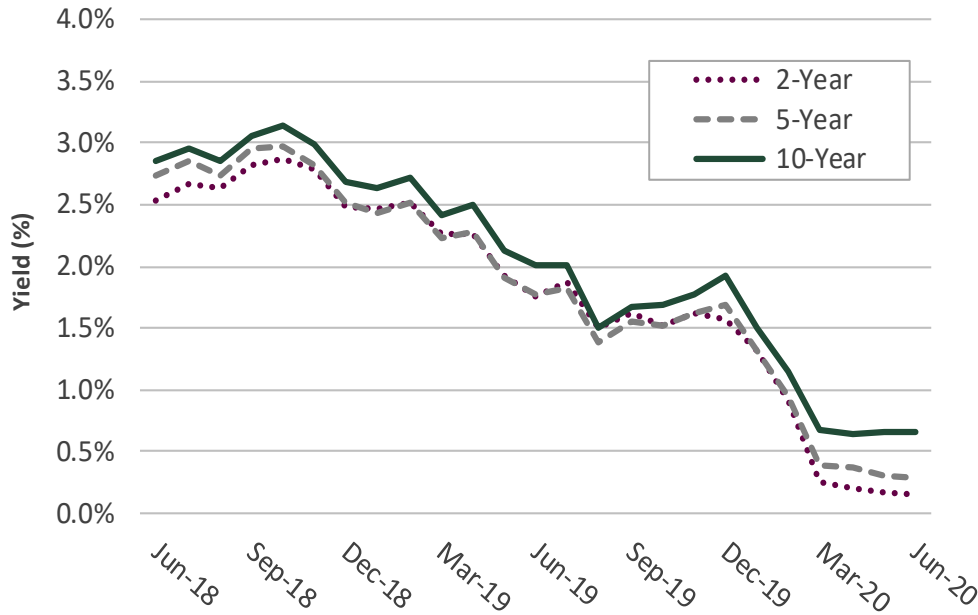


Source: Bloomberg

The Fed has taken a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed has lowered the fed funds target rate to a range of 0.0%-0.25% and continues to purchase Treasury and agency mortgage-backed securities to support smooth market functioning. Policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility in order to provide liquidity to the commercial paper, money markets, and the municipal bond markets. The Fed has established the Primary Market Corporate Credit Facility and Secondary Market Corporate Credit Facility to support the corporate bond market. The Term Asset-Backed Securities Loan Facility has been established to enable the issuance of asset-backed securities backed by student loans, auto loans, credit card loans, and loans guaranteed by the Small Business Administration. The Fed has established the Paycheck Protection Program Liquidity Facility and Fed's Main Street Lending Facility to support the flow of credit to businesses. The Fed established the Municipal Liquidity Facility to purchase short-term debt directly from US states, counties, and cities. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions.

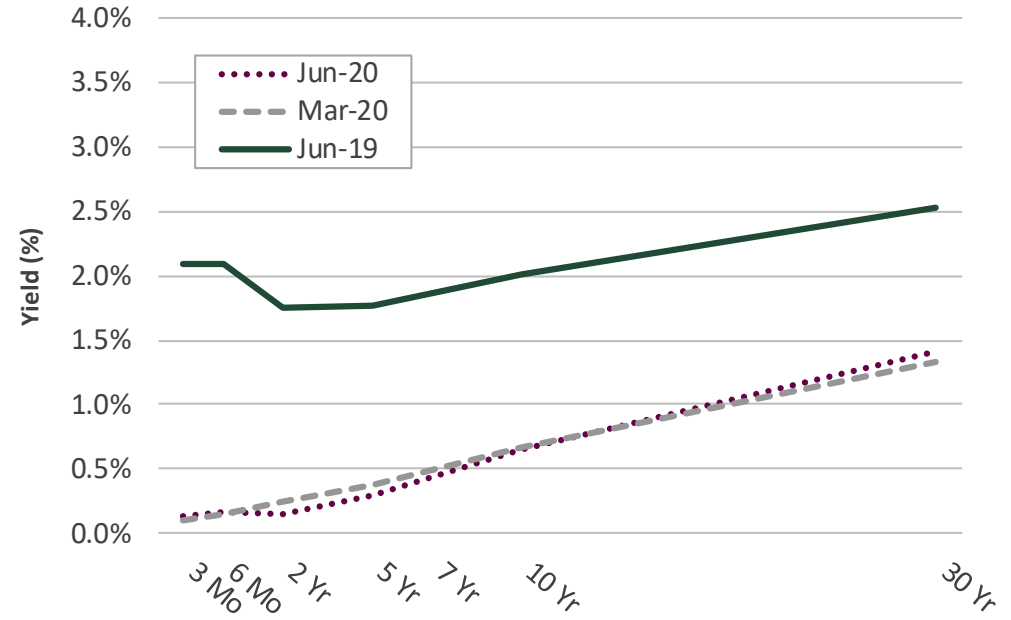
# Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At June month-end, Treasury yields were much lower on a year-over-year basis. The 3-month T-bill yield was down 196 basis points, the 2-year Treasury yield was down 161 basis points, and the 10-Year Treasury yield was down 135 basis points, year-over-year. Much of the spread movement was in the month of March 2020, with the Fed cutting rates by a total of 150 basis points and concerns about a global recession and a flight to safe-haven assets driving down yields across the curve.



# Account Profile

# Objectives

## Investment Objectives

The investment objectives of PRISM Short Term Core Portfolio and the Liquidity Portfolio are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements that may be reasonably anticipated; and third, to attain a market rate of return throughout budgetary and economic cycles.

## Chandler Asset Management Performance Objective

The performance objective for both accounts is to achieve a rate of return over a market cycle that equals or exceeds the return on a market index of similar duration and sector allocation.

## Strategy

In order to achieve these objectives, the portfolios are invested in high-quality fixed income securities with a maximum maturity of five years.

## PRISM Consolidated

Assets managed by Chandler Asset Management are in full compliance with state law and with the investment policy

Category	Standard	Comment
Treasury Issues	No limitations	Complies
U.S. Agencies	25% max per Agency/GSE issuer	Complies
Corporate Medium Term Notes (MTNs)	"A" rated or higher by at least 1 NRSRO; 30% maximum; 5% max issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	Complies
Municipal Securities	"A" rated or higher by at least 1 NRSRO; 30% maximum; 5% max per issuer; Include obligations of the Authority, the State of California, any of the other 49 states, and any local agency within the State of California	Complies
Banker's Acceptances	"A-1" short-term debt rated or higher by at least 1 NRSRO; or "A" long-term debt rated or higher by at least 1 NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
FDIC insured Time Deposits/ Collateralized Certificates of Deposit	20% maximum (combination of FDIC insured and collateralized TDs/ CDs); For FDIC CDs: Amount per institution limited to the max covered under FDIC	Complies
Negotiable Certificates of Deposit (NCD)	No rating required if amount of the NCD is covered by FDIC insured limit; If above FDIC insured limit, "A-1" short-term debt rated or higher by a NRSRO, or "A" long-term debt rated or higher by a NRSRO; 30% maximum; 5% max per issuer	Complies
Commercial Paper	"A-1" rated or higher by at least 1 NRSRO; "A" long-term issuer rated or higher by at least 1 NRSRO; 25% maximum; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets >\$500 million.	Complies
Asset Backed/ Mortgage Backed/ Collateralized Mortgage Obligation	"AA" rated or higher by a NRSRO; 20% maximum (combined ABS, MBS, MPTs, CMOs); 5% max per issuer in ABS or Commercial Mortgage security issuer; No issuer limitation on any mortgage security where the issuer is the US Treasury or Federal Agency/GSE.	Complies
Mutual Funds and Money Market Mutual Funds	Highest rating or "AAA" rated by two NRSROs; or SEC registered adviser with AUM >\$500 million and experience greater than 5 years; 20% maximum per Money Market Mutual Fund; 10% max per mutual fund	Complies
Supranationals	"AA" rated or higher by a NRSRO; 30% maximum; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, IADB	Complies
Repurchase Agreements	102% collateralization; 1 year max maturity; Not used by Investment Adviser	Complies
Local Agency Investment Fund (LAIF)	Authority may invest up to the maximum permitted by LAIF; Not used by Investment Adviser	Complies
Local Government Investment Pools (LGIP)	Other LGIPS permitted by the Treasurer	Complies
Max Callable Securities	30% of the portfolio (does not include make whole securities)	Complies
Max Per Issuer	5% of portfolio per issuer (except U.S. Government, Agencies/ GSEs, Supranational, Money Market Fund, or LGIP)	Complies
Maximum Maturity	5 years maximum maturity	Complies

## PRISM Liquidity Portfolio

	6/30/2020		3/31/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.32	0.22
Average Modified Duration	0.90	0.32	0.22
Average Purchase Yield	n/a	0.28%	1.52%
Average Market Yield	0.16%	0.28%	0.45%
Average Quality**	AAA	AA/Aaa	AA+/Aaa
Total Market Value		412,980	40,785,953

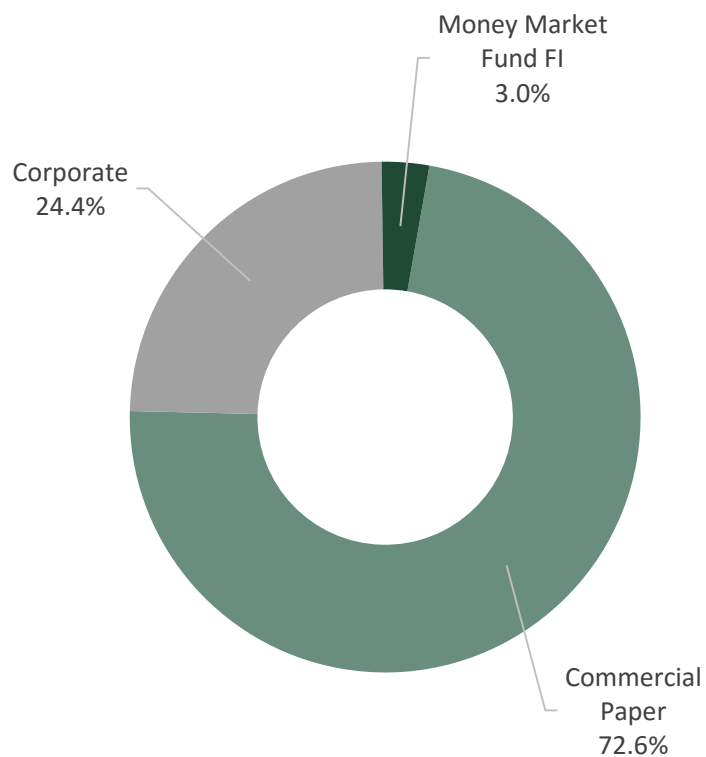
\*0-3 yr Treasury

\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

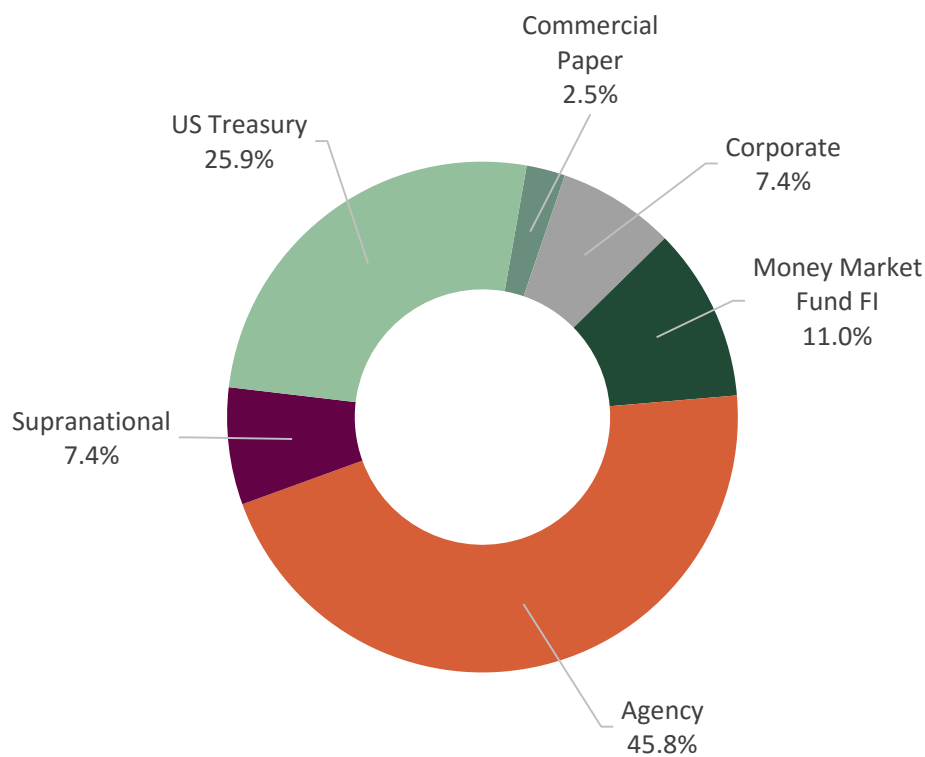
Multiple securities were sold and matured to accommodate the \$40.4 million in withdrawals during the quarter. The modest residual monies left in the portfolio were invested in the Commercial Paper and the Corporate sectors of the market.

## PRISM Liquidity Portfolio

June 30, 2020



March 31, 2020



The sector allocation changed materially due to the large cash raise during the quarter. Notably the Treasury and Agency sectors are currently at 0.0% of the portfolio, but the allocation will be built up in August 2020 as new monies are allocated to the portfolio for the upcoming fiscal year.



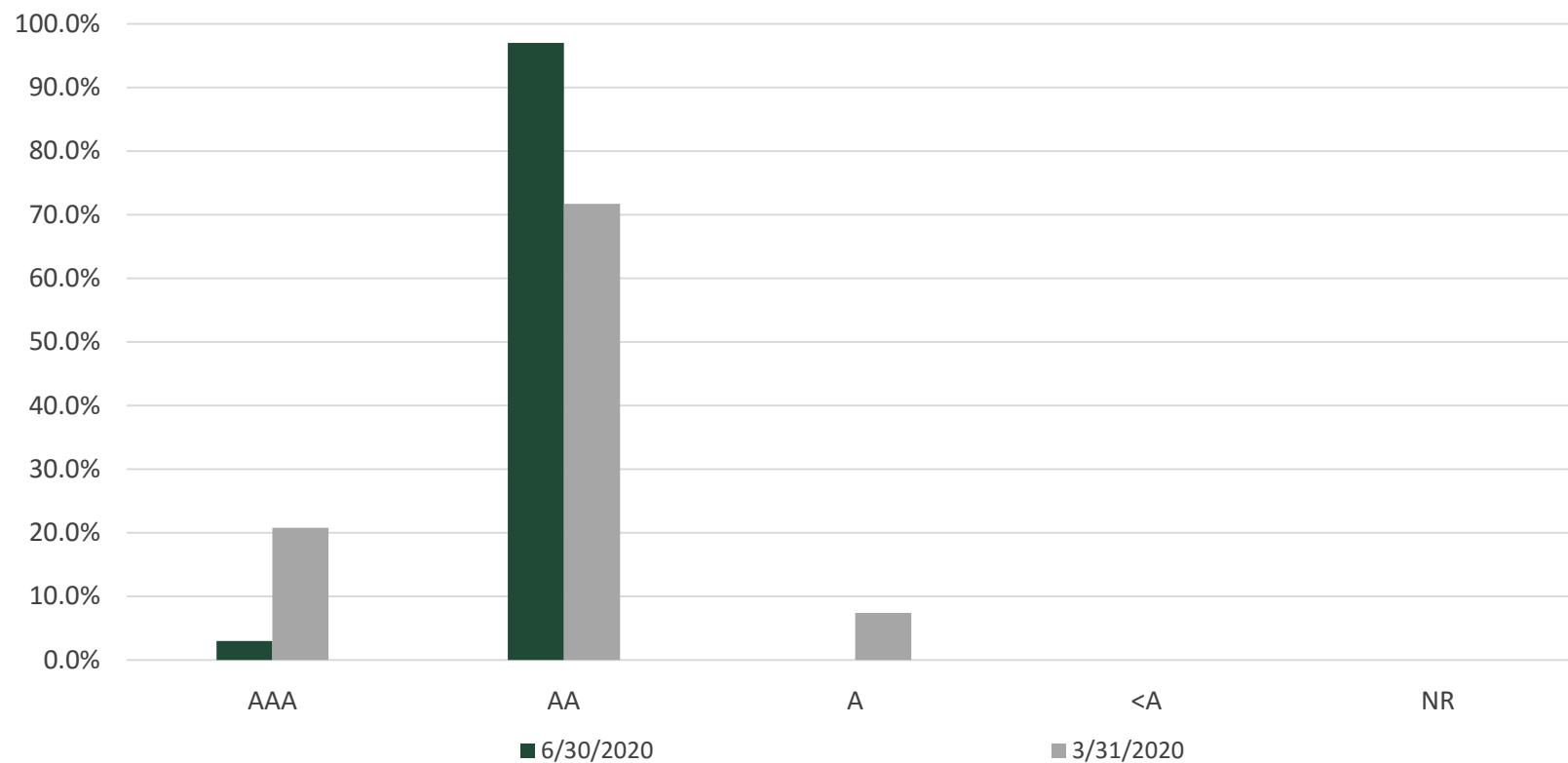
## PRISM Liquidity Portfolio – Account #10292

Issue Name	Investment Type	% Portfolio
MUFG Bank Ltd/NY	Commercial Paper	72.58%
Royal Bank of Canada	Corporate	24.45%
Dreyfus Govt Cash Management Fund	Money Market Fund FI	2.97%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2020

**PRISM Liquidity Portfolio**  
June 30, 2020 vs. March 31, 2020

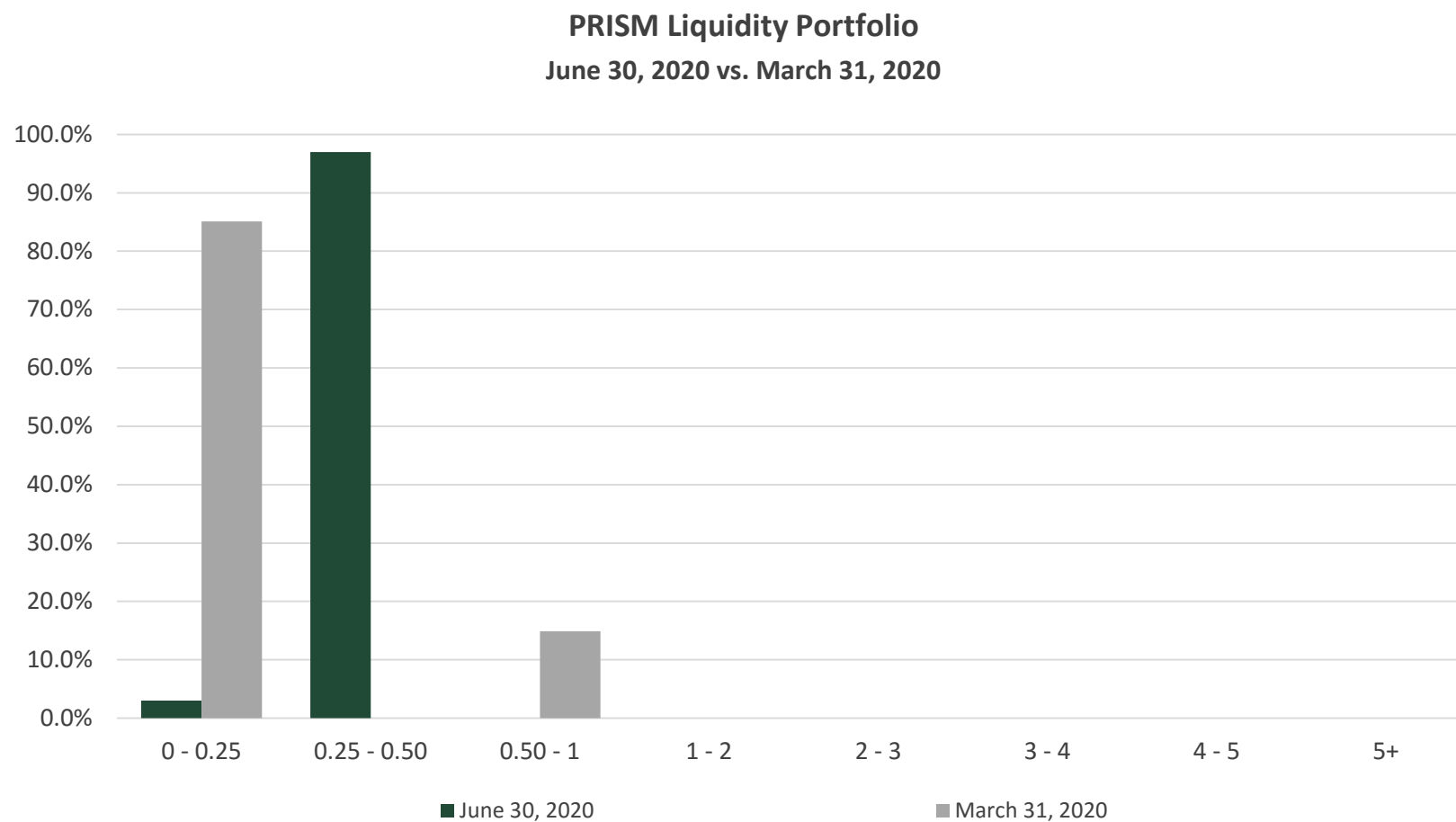


	AAA	AA	A	<A	NR
06/30/20	3.0%	97.0%	0.0%	0.0%	0.0%
03/31/20	20.8%	71.7%	7.4%	0.0%	0.0%

Source: S&P Ratings

## Duration Distribution

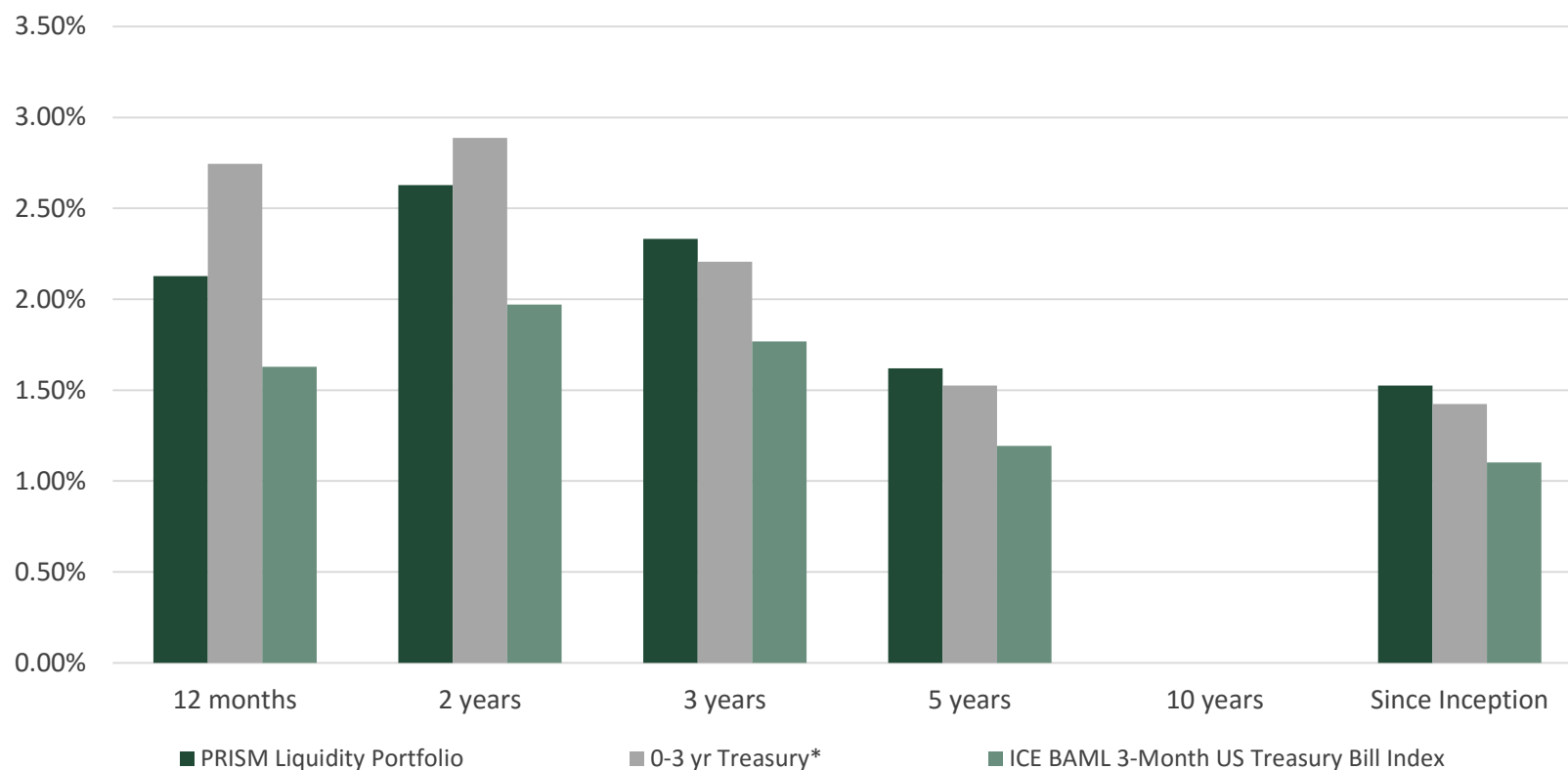
As of June 30, 2020



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
06/30/20	3.0%	97.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
03/31/20	85.1%	0.0%	14.9%	0.0%	0.0%	0.0%	0.0%	0.0%

The duration of the portfolio increased during the quarter. The small amount of monies left in the portfolio were invested further out the maturity spectrum which served to increase the duration of the portfolio from the prior quarter.

## PRISM Liquidity Portfolio Total Rate of Return Annualized Since Inception 01/31/2015



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM Liquidity Portfolio	0.16%	2.13%	2.63%	2.33%	1.62%	N/A	1.52%
0-3 yr Treasury	0.06%	2.74%	2.89%	2.21%	1.53%	N/A	1.42%
ICE BAML 3-Month US Treasury Bill Index	0.02%	1.63%	1.97%	1.77%	1.19%	N/A	1.10%

\*1 Year T-Bills until 12/31/00; Then \*30% ICE BAML 3-Month US Treasury Bills, 30% ICE BAML 6-Month US Treasury Bills, 40% 1-3 Yr Treasuries

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

## PRISM Short Term Core Portfolio

	6/30/2020	3/31/2020
	Benchmark*	Portfolio
Average Maturity (yrs)	2.71	2.83
Average Modified Duration	2.58	2.43
Average Purchase Yield	n/a	2.10%
Average Market Yield	0.33%	0.96%
Average Quality**	AAA	AA+/Aa1
Total Market Value		260,555,108
		336,442,218

\*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Multiple securities were purchased and sold to both keep the overall duration and structure of the portfolio in-line with Chandler objectives and to raise the \$80mm liquidity need in May 2020. The purchased securities were in the Treasury, Agency, Supranational and Corporate sectors of the market and all had maturity dates in 2025.

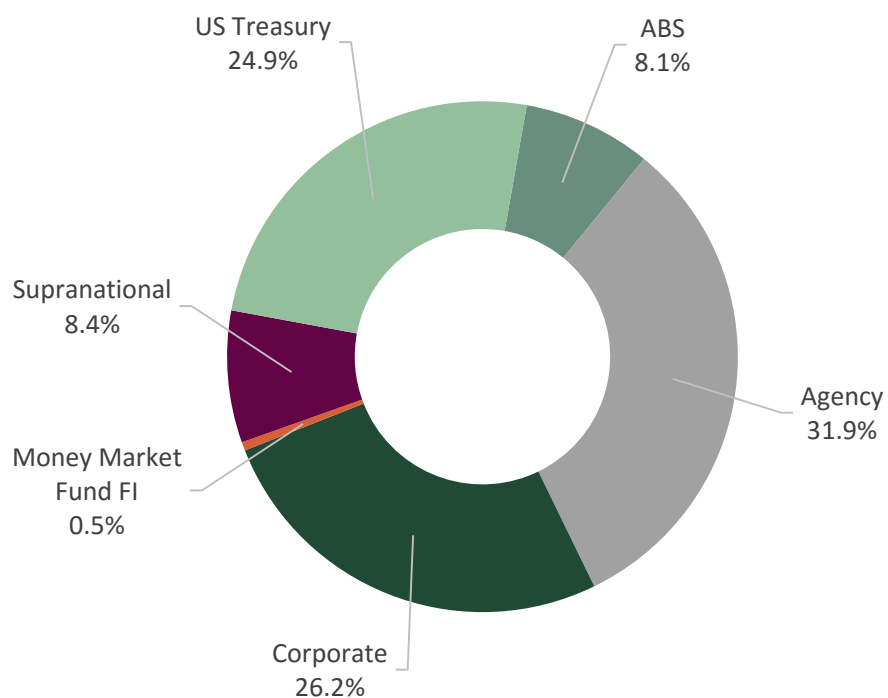
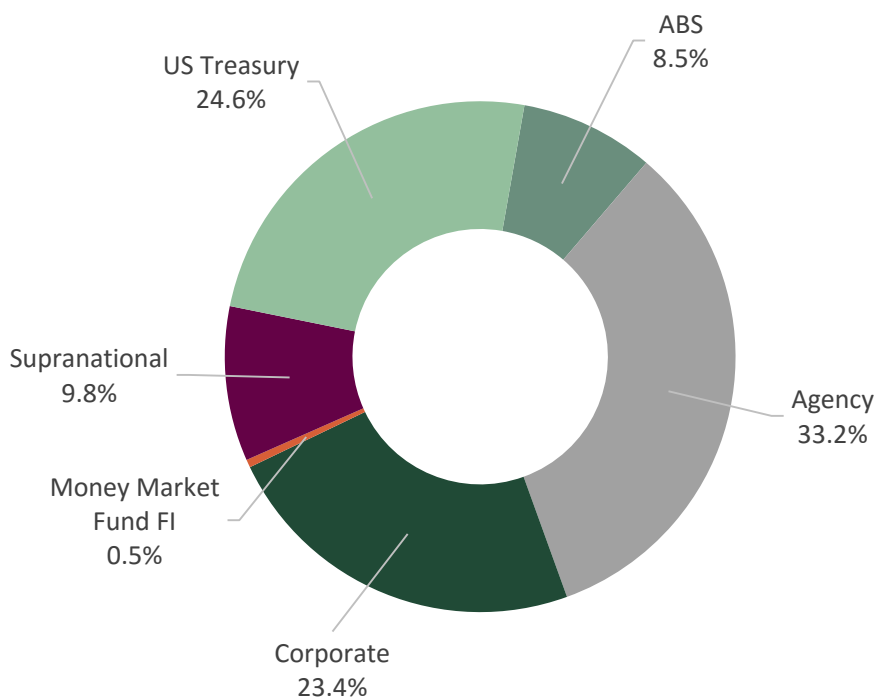
## Sector Distribution

As of June 30, 2020

### PRISM Short Term Core Portfolio

June 30, 2020

March 31, 2020



The sector allocation was relatively stable over the quarter. Some of the modest adjustments included the 2.8% decline in the Corporate allocation, to 23.4% of the portfolio, partially offset by the 1.5% and 1.3% increase in the Supranational and Agency sectors of the portfolio, to 9.8% and 33.2%, respectively.

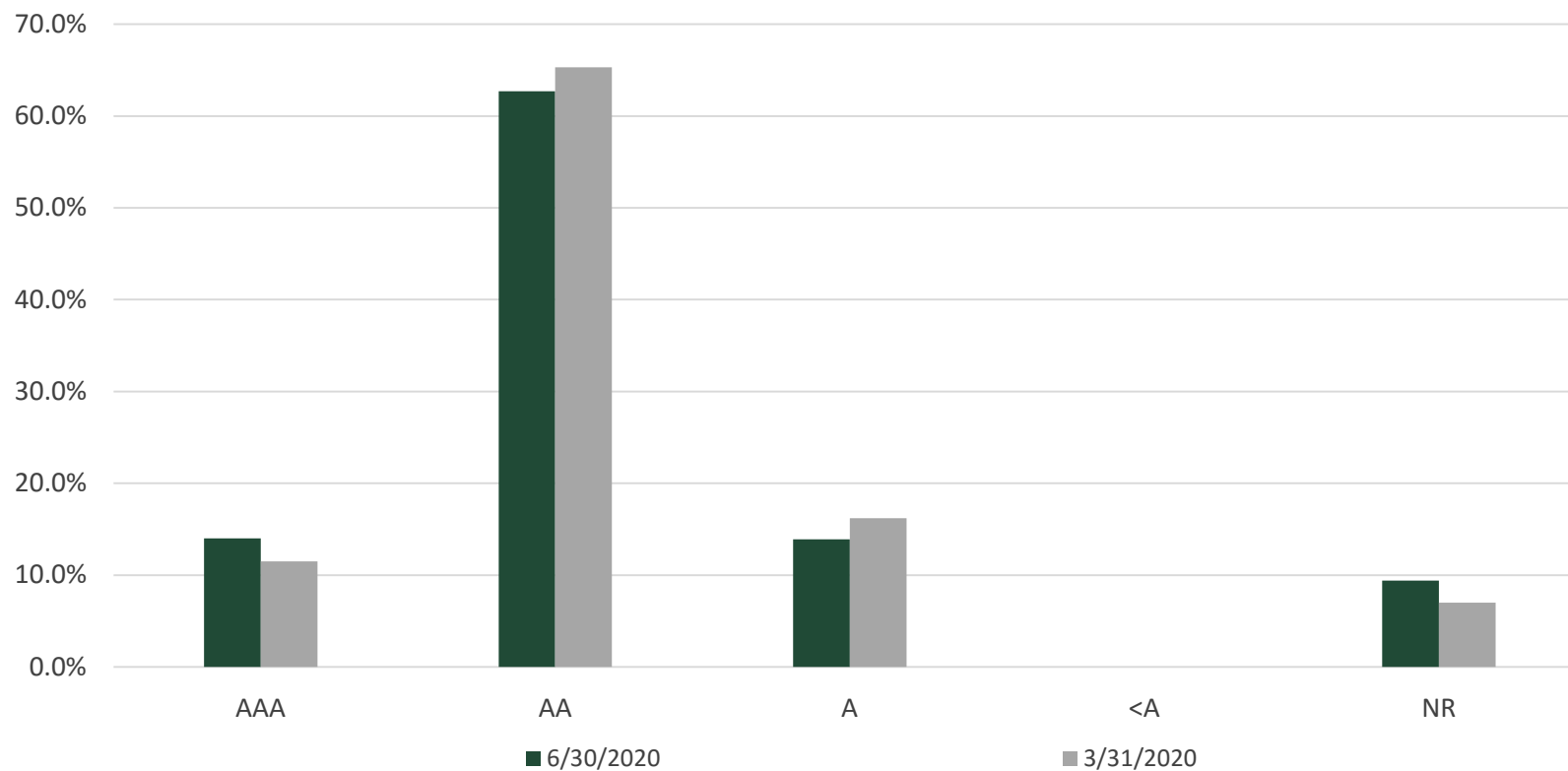
## PRISM Short Term Core Portfolio – Account #10290

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	24.61%
Federal National Mortgage Association	Agency	14.74%
Federal Home Loan Bank	Agency	11.78%
Federal Home Loan Mortgage Corp	Agency	6.64%
Intl Bank Recon and Development	Supranational	4.33%
John Deere ABS	ABS	2.86%
Inter-American Dev Bank	Supranational	2.79%
International Finance Corp	Supranational	2.72%
Honda ABS	ABS	2.67%
Nissan ABS	ABS	2.51%
Microsoft	Corporate	1.94%
Wal-Mart Stores	Corporate	1.91%
US Bancorp	Corporate	1.68%
Bank of America Corp	Corporate	1.66%
IBM Corp	Corporate	1.65%
Royal Bank of Canada	Corporate	1.65%
Chubb Corporation	Corporate	1.62%
Toronto Dominion Holdings	Corporate	1.38%
PNC Financial Services Group	Corporate	1.25%
Merck & Company	Corporate	0.98%
Honeywell Corp	Corporate	0.98%
Berkshire Hathaway	Corporate	0.82%
Wells Fargo Corp	Corporate	0.81%
General Dynamics Corp	Corporate	0.79%
Deere & Company	Corporate	0.79%
Oracle Corp	Corporate	0.79%
JP Morgan Chase & Co	Corporate	0.78%
ChevronTexaco Corp	Corporate	0.78%
HSBC Holdings PLC	Corporate	0.61%
Bank of New York	Corporate	0.52%
Dreyfus Govt Cash Management Fund	Money Market Fund FI	0.51%
Mercedes-Benz Auto Lease Trust	ABS	0.45%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2020

**PRISM Short Term Core Portfolio**  
June 30, 2020 vs. March 31, 2020



	AAA	AA	A	<A	NR
06/30/20	14.0%	62.7%	13.9%	0.0%	9.4%
03/31/20	11.5%	65.3%	16.2%	0.0%	7.0%

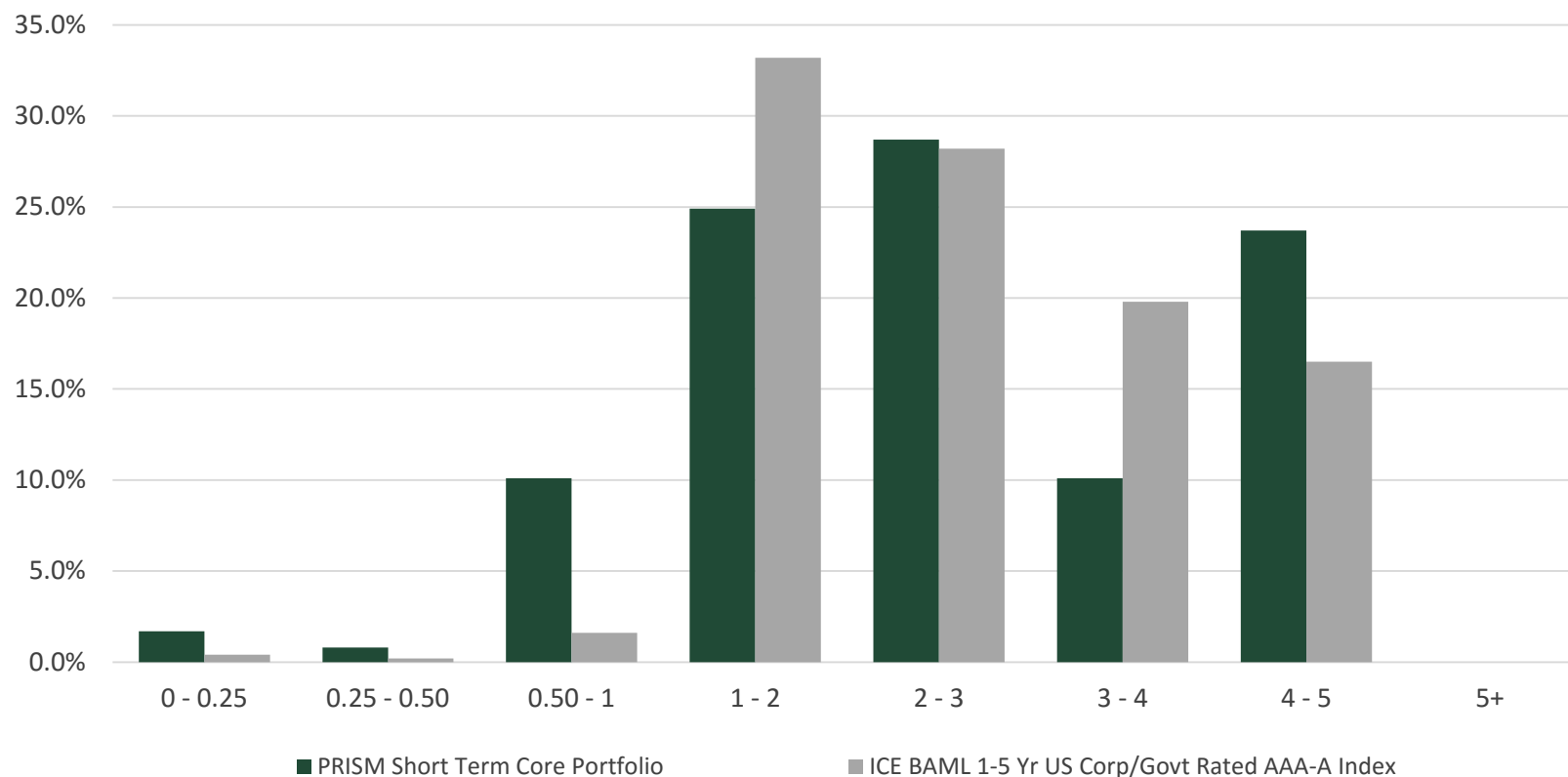
Source: S&P Ratings



# Duration Distribution

As of June 30, 2020

**PRISM Short Term Core Portfolio**  
Portfolio Compared to the Benchmark as of June 30, 2020

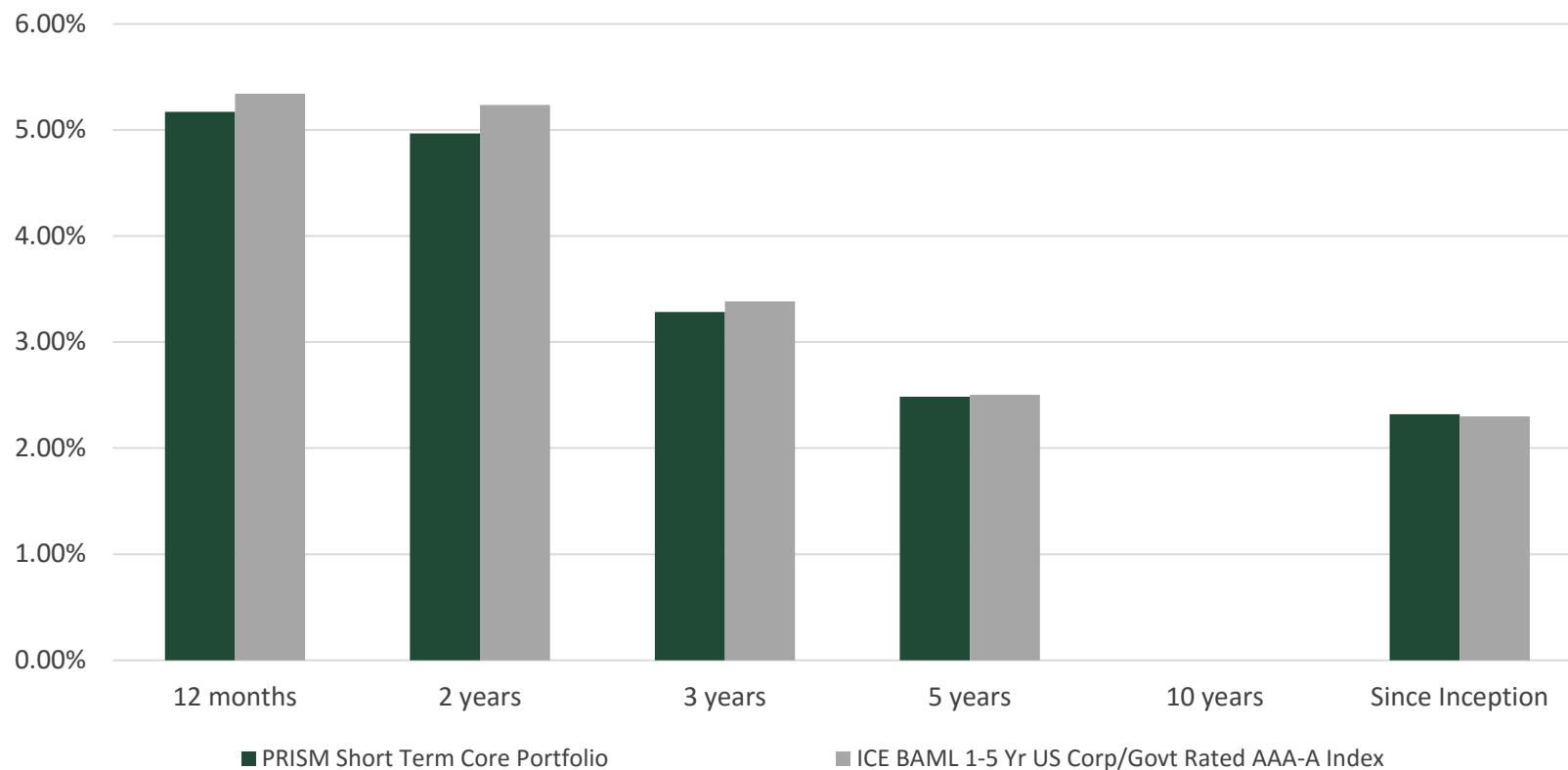


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	1.7%	0.8%	10.1%	24.9%	28.7%	10.1%	23.7%	0.0%
Benchmark*	0.4%	0.2%	1.6%	33.2%	28.2%	19.8%	16.5%	0.0%

\*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

The duration of the portfolio increased to 2.58 compared to 2.43 at the end of the prior quarter. With the low interest rate policy of the Federal Reserve becoming more fully entrenched the Chandler team has focused on keeping the duration of the portfolio to be more consistent with the benchmark.

## PRISM Short Term Core Portfolio Total Rate of Return Annualized Since Inception 01/31/2015



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM Short Term Core Portfolio	1.32%	5.17%	4.97%	3.28%	2.49%	N/A	2.32%
ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index	1.03%	5.34%	5.24%	3.39%	2.50%	N/A	2.30%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

## Portfolio Characteristics

As of June 30, 2020

### PRISM LAIF Portfolio\*

	6/30/2020 Portfolio	3/31/2020 Portfolio
Average Maturity (yrs)	0.00	0.00
Modified Duration	0.00	0.00
Average Purchase Yield	1.15%	1.74%
Average Market Yield	1.15%	1.74%
Average Quality**	NR/NR	NR/NR
Total Market Value	42,183,861	15,486,330

\*Estimated

\*\*Portfolio is S&P and Moody's, respectively.



# PRISM Consolidated Information

## Portfolio Characteristics

As of June 30, 2020

### PRISM Consolidated

	6/30/2020 Portfolio	3/31/2020 Portfolio
<b>Average Maturity (yrs)</b>	2.43	2.32
<b>Modified Duration</b>	2.21	2.10
<b>Average Purchase Yield</b>	1.96%	2.13%
<b>Average Market Yield</b>	0.46%	0.94%
<b>Average Quality*</b>	AA+/Aa1	AA/Aa1
<b>Total Market Value</b>	303,263,351	392,825,902

\* Portfolio is S&P and Moody's respectively.

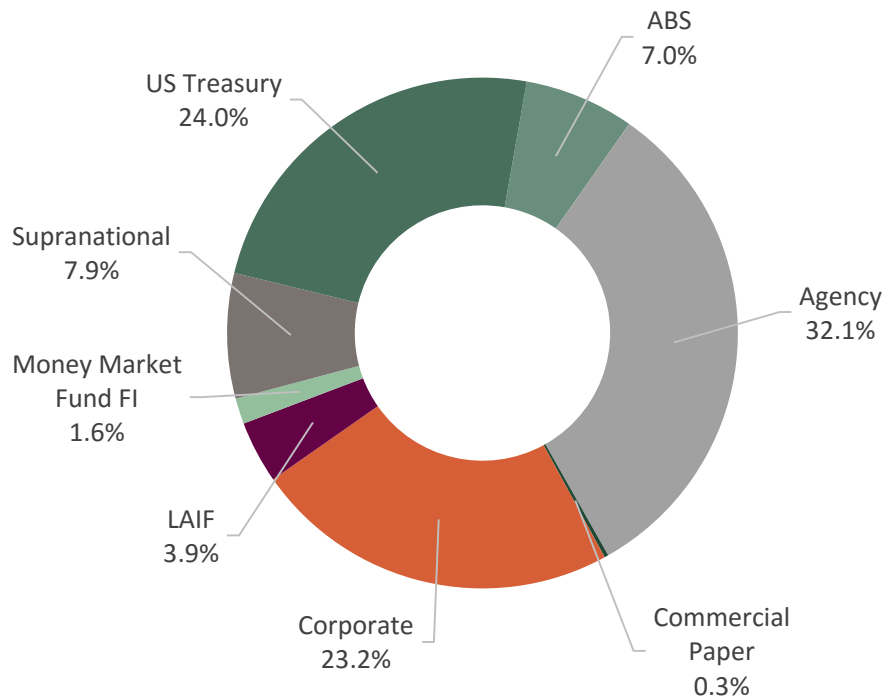
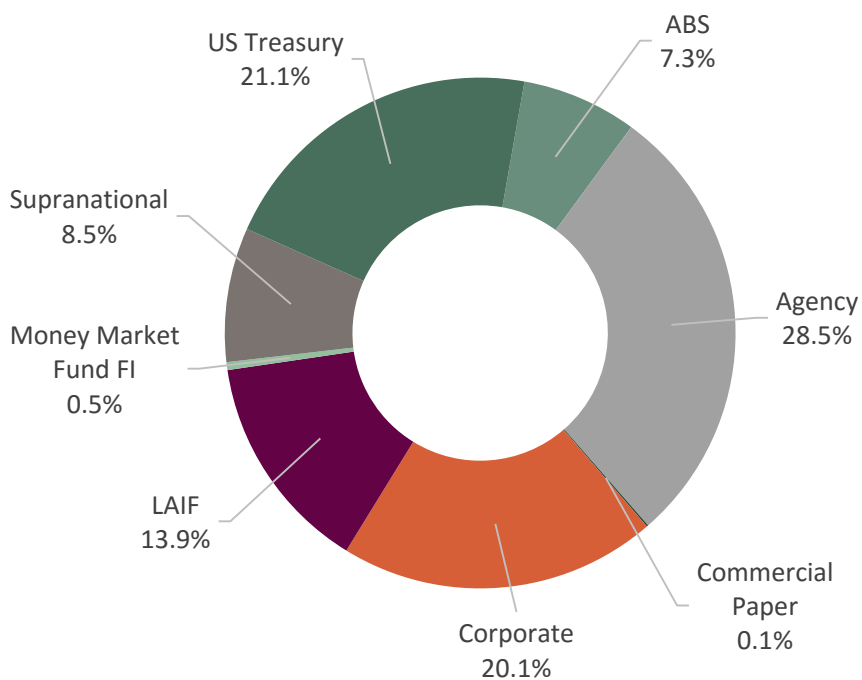
# Sector Distribution

As of June 30, 2020

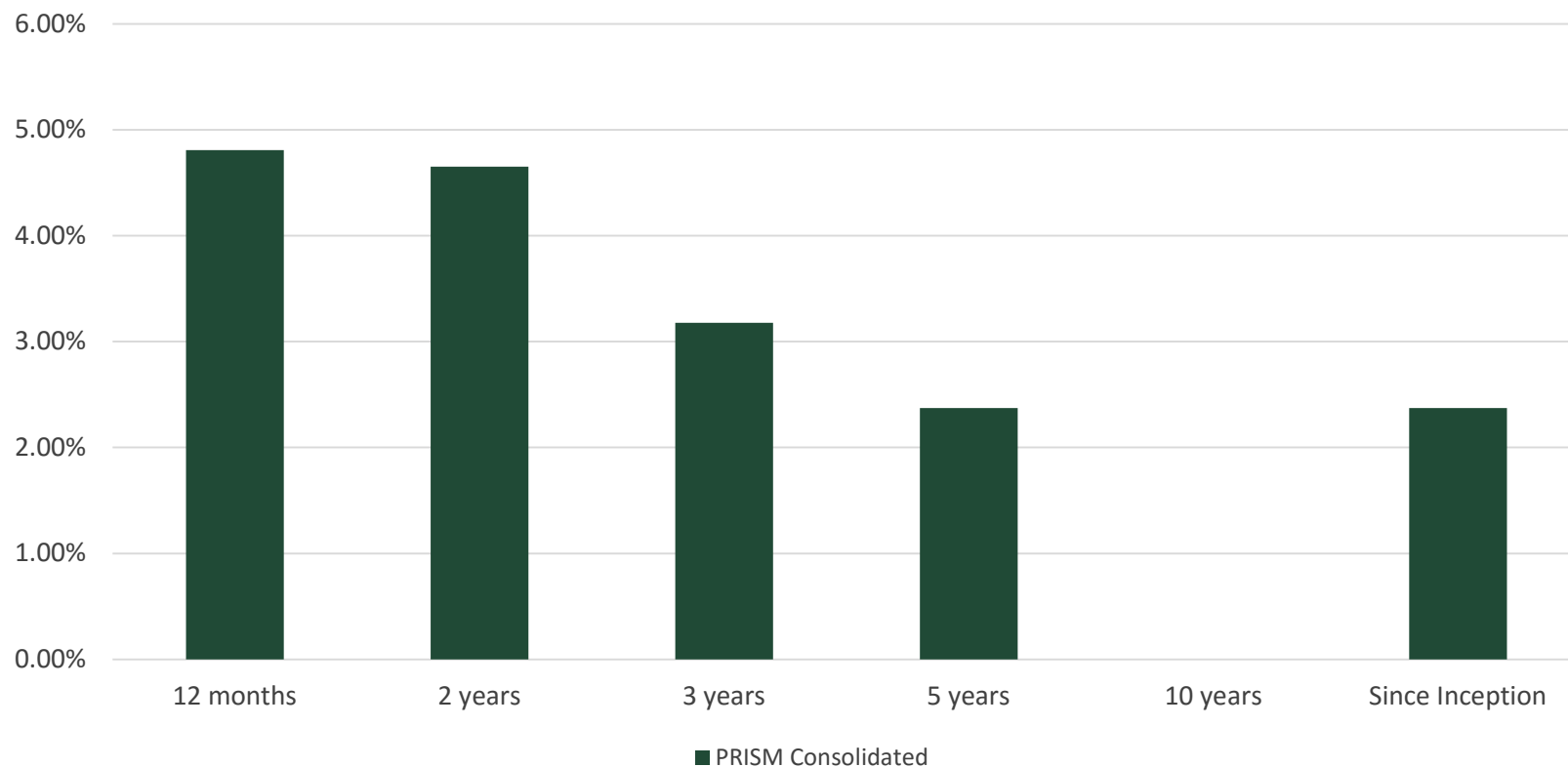
## PRISM Consolidated

June 30, 2020

March 31, 2020



## PRISM Consolidated Total Rate of Return Annualized Since Inception 06/30/2015



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM Consolidated	1.20%	4.81%	4.65%	3.18%	2.37%	N/A	2.37%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

# Excess Insurance Organization

*Period Ending June 30, 2020*

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | [www.chandlerasset.com](http://www.chandlerasset.com)







# EIO Liquidity Profile

## Portfolio Characteristics

As of June 30, 2020

### Excess Insurance Organization Liquidity

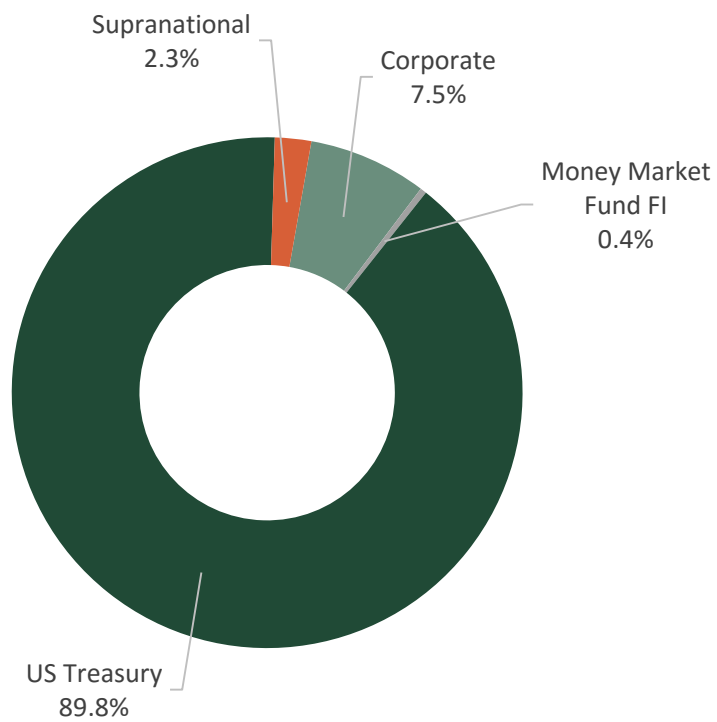
	6/30/2020		3/31/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.51	0.12
Average Modified Duration	0.90	0.51	0.12
Average Purchase Yield	n/a	0.20%	1.27%
Average Market Yield	0.16%	0.19%	0.48%
Average Quality**	AAA	AAA/Aaa	AA+/Aaa
Total Market Value		32,676,837	32,659,380

\*0-3 yr Treasury

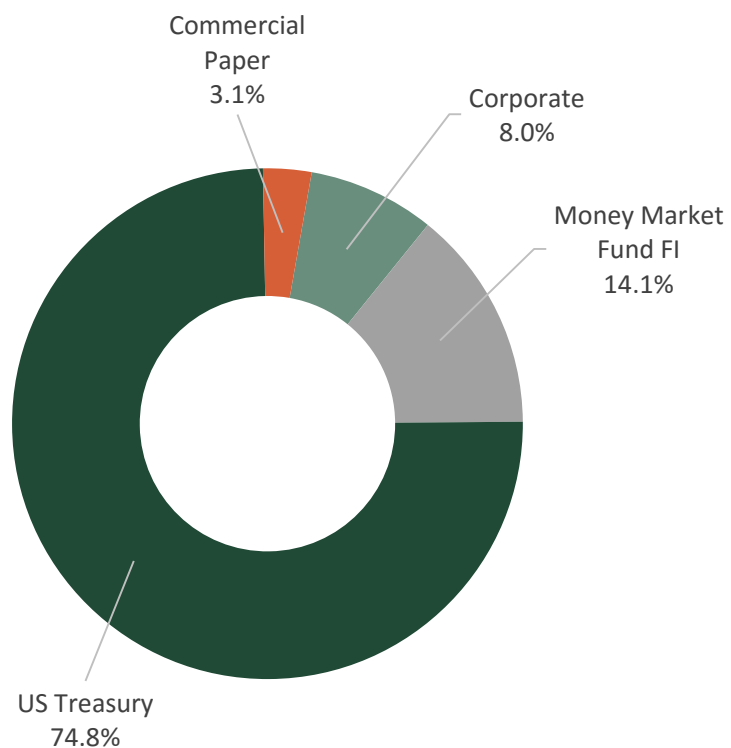
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

## Excess Insurance Organization Liquidity

June 30, 2020



March 31, 2020



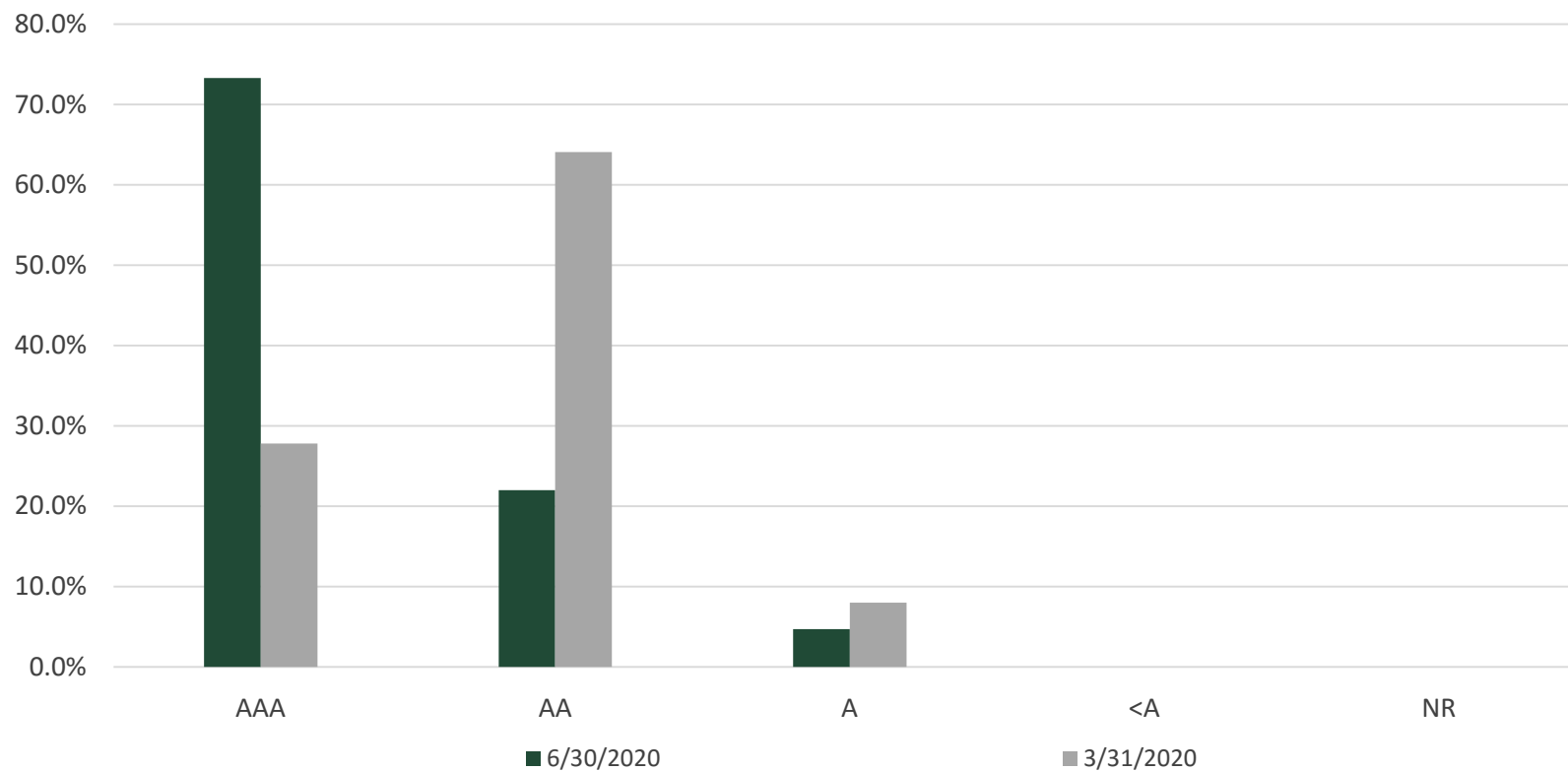
## Excess Insurance Organization Liquidity – Account #10483

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	89.80%
Intl Bank Recon and Development	Supranational	2.32%
Charles Schwab Corp/The	Corporate	1.57%
Toronto Dominion Holdings	Corporate	1.57%
JP Morgan Chase & Co	Corporate	1.56%
Chubb Corporation	Corporate	1.54%
Royal Bank of Canada	Corporate	1.27%
First American Govt Oblig Fund	Money Market Fund FI	0.37%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2020

## Excess Insurance Organization Liquidity June 30, 2020 vs. March 31, 2020



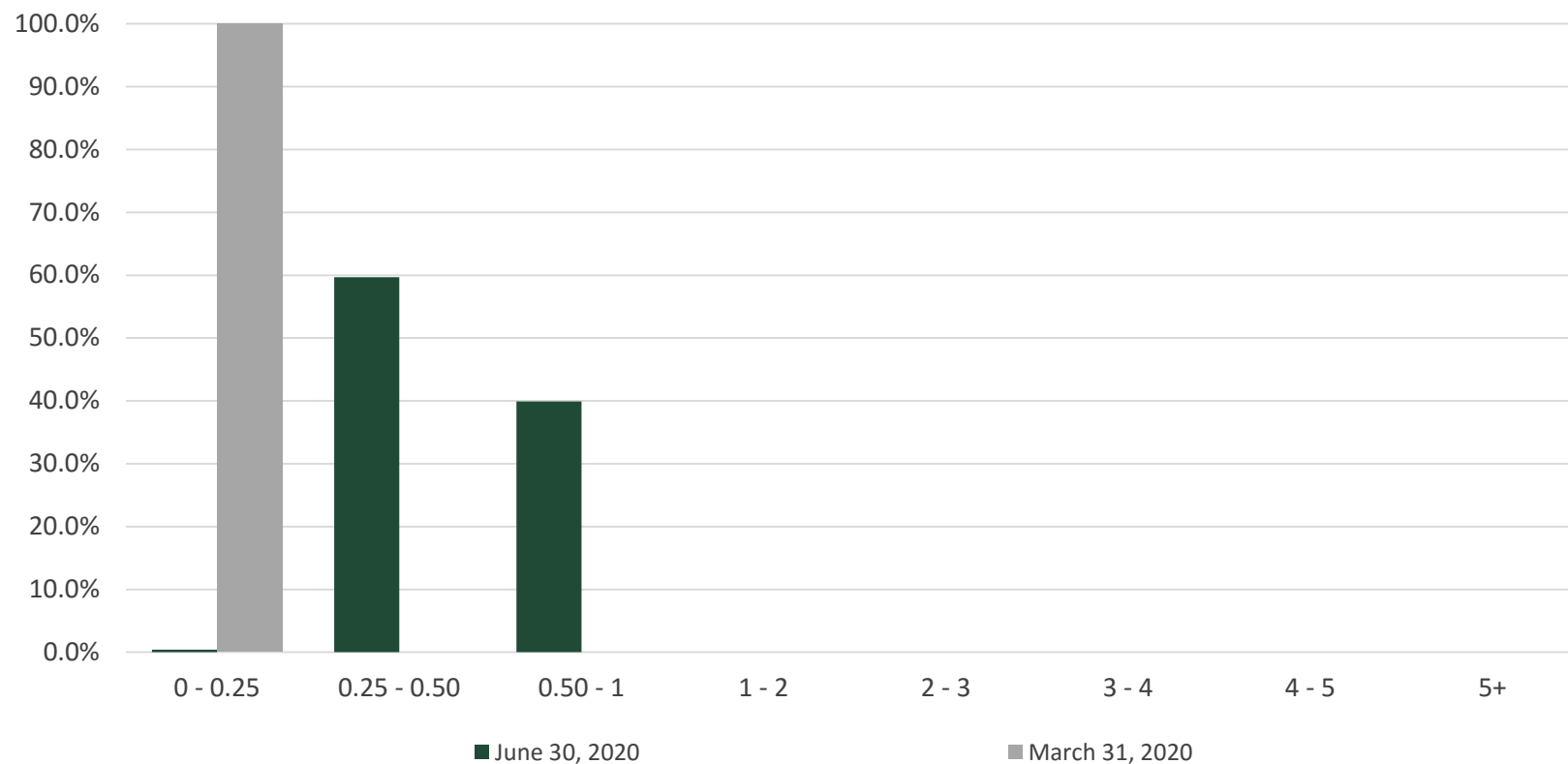
	AAA	AA	A	<A	NR
06/30/20	73.3%	22.0%	4.7%	0.0%	0.0%
03/31/20	27.8%	64.1%	8.0%	0.0%	0.0%

Source: S&P Ratings

# Duration Distribution

As of June 30, 2020

## Excess Insurance Organization Liquidity June 30, 2020 vs. March 31, 2020

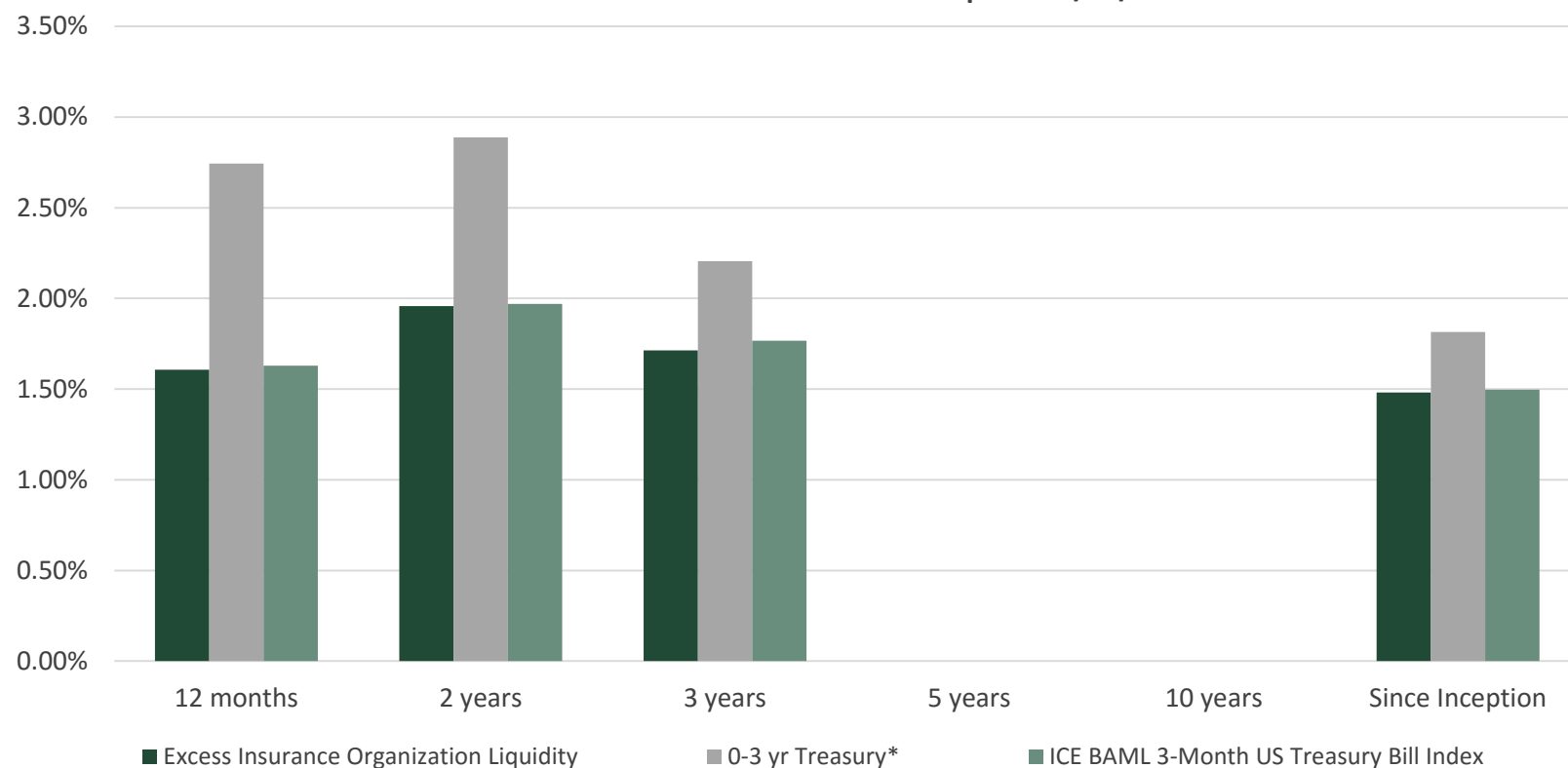


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
06/30/20	0.4%	59.7%	39.9%	0.0%	0.0%	0.0%	0.0%	0.0%
03/31/20	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

# Investment Performance

As of June 30, 2020

## Excess Insurance Organization Liquidity Total Rate of Return Annualized Since Inception 08/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
Excess Insurance Organization Liquidity	0.05%	1.61%	1.96%	1.71%	N/A	N/A	1.48%
0-3 yr Treasury*	0.06%	2.74%	2.89%	2.21%	N/A	N/A	1.82%
ICE BAML 3-Month US Treasury Bill Index	0.02%	1.63%	1.97%	1.77%	N/A	N/A	1.50%

\*1 Year T-Bills until 12/31/00; Then \*30% ICE BAML 3-Month US Treasury Bills, 30% ICE BAML 6-Month US Treasury Bills, 40% 1-3 Yr Treasuries

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



# EIO Core Fixed Profile



## Portfolio Characteristics

As of June 30, 2020

### Excess Insurance Organization Core Fixed

	6/30/2020	3/31/2020
	Benchmark*	Portfolio
Average Maturity (yrs)	4.32	4.73
Average Modified Duration	3.93	3.69
Average Purchase Yield	n/a	2.36%
Average Market Yield	0.78%	1.34%
Average Quality**	AA	AA-/Aa2
Total Market Value		232,313,975

\*ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index

\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

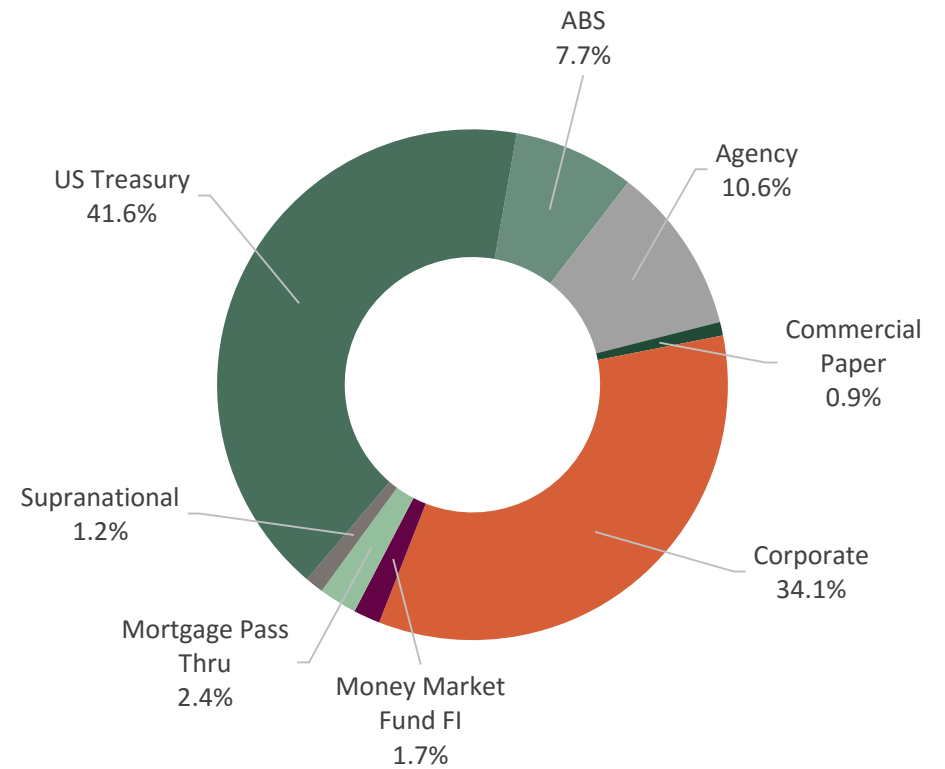
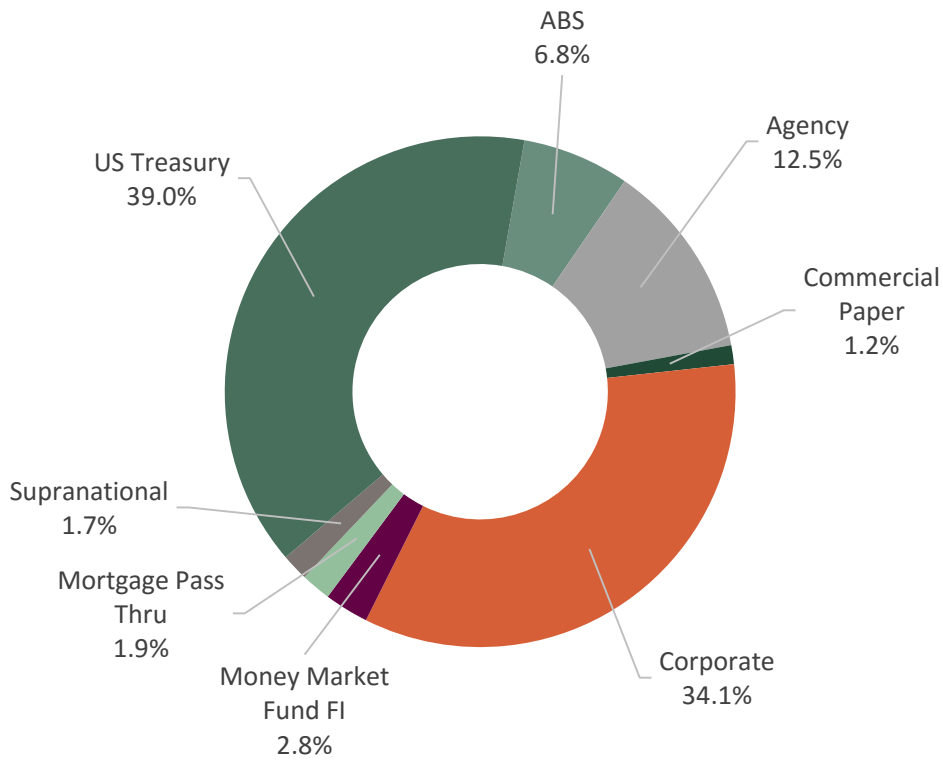
# Sector Distribution

As of June 30, 2020

## Excess Insurance Organization Core Fixed

June 30, 2020

March 31, 2020



## Excess Insurance Organization Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	38.97%
Federal National Mortgage Association	Agency	4.96%
Federal Home Loan Bank	Agency	4.11%
Federal Home Loan Mortgage Corp	Agency	3.06%
First American Govt Oblig Fund	Money Market Fund FI	2.83%
Toyota ABS	ABS	1.98%
Nissan ABS	ABS	1.79%
Citigroup Inc	Corporate	1.49%
Intl Bank Recon and Development	Supranational	1.44%
Federal National Mortgage Association	Mortgage Pass Thru	1.43%
Honda ABS	ABS	1.42%
Bank of America Corp	Corporate	1.35%
Goldman Sachs Inc.	Corporate	1.33%
John Deere ABS	ABS	1.28%
Morgan Stanley	Corporate	1.26%
HSBC Holdings PLC	Corporate	1.24%
US Bancorp	Corporate	1.21%
Toyota Motor Corp	Commercial Paper	1.19%
JP Morgan Chase & Co	Corporate	1.19%
Capital One	Corporate	1.09%
United Health Group Inc	Corporate	1.09%
CVS Corp	Corporate	1.03%
Bank of New York	Corporate	0.99%
Wells Fargo Corp	Corporate	0.97%
Comcast Corp	Corporate	0.96%
Qualcomm Inc	Corporate	0.96%
Bank of Nova Scotia	Corporate	0.96%
Humana Inc	Corporate	0.91%
WestPac Banking Corp	Corporate	0.87%
American Express Credit	Corporate	0.86%
Fred Meyer Inc.	Corporate	0.81%
IBM Corp	Corporate	0.78%
BlackRock Inc/New York	Corporate	0.68%
Chubb Corporation	Corporate	0.65%
ViacomCBS Inc	Corporate	0.65%
Verizon Communications Inc	Corporate	0.63%
Truist Financial Corporation	Corporate	0.63%
Berkshire Hathaway	Corporate	0.62%

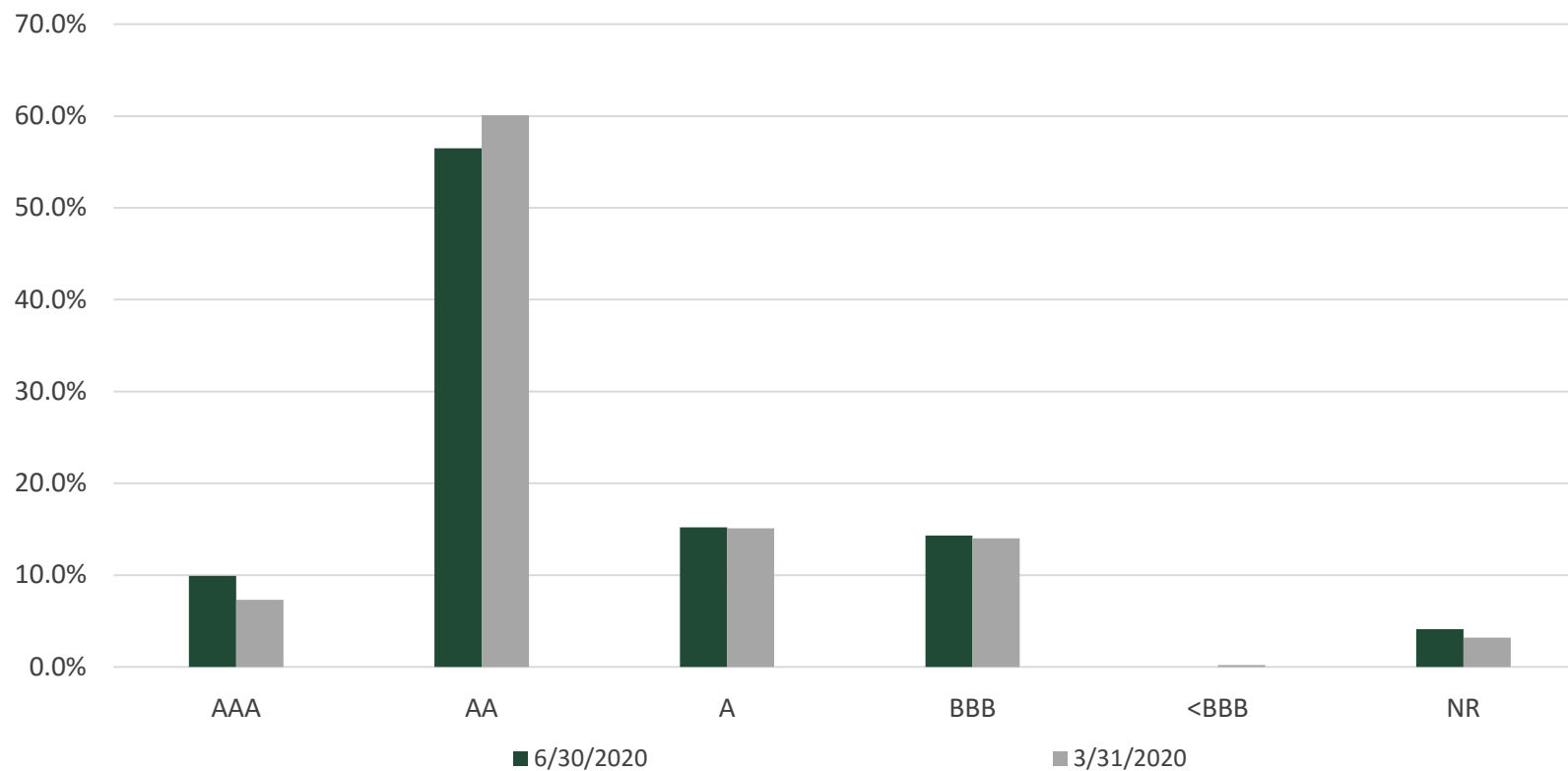
## Excess Insurance Organization Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Anthem Inc	Corporate	0.61%
Valero Energy Corp	Corporate	0.58%
Walgreens Boot Alliance	Corporate	0.56%
AT&T Corporation	Corporate	0.55%
Deere & Company	Corporate	0.51%
Simon Property Group Inc	Corporate	0.47%
Charles Schwab Corp/The	Corporate	0.45%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.45%
PNC Financial Services Group	Corporate	0.44%
Burlington Northern Santa Fe	Corporate	0.42%
General Electric Co	Corporate	0.42%
American Tower Corporation	Corporate	0.41%
Federal Farm Credit Bank	Agency	0.40%
Apple Inc	Corporate	0.40%
Jeffries Group Inc	Corporate	0.33%
Honda Motor Corporation	Corporate	0.33%
Mercedes-Benz Auto Lease Trust	ABS	0.33%
General Motors Corp	Corporate	0.32%
Sempra Energy	Corporate	0.31%
Ebay	Corporate	0.29%
Shell International	Corporate	0.28%
Toronto Dominion Holdings	Corporate	0.20%
International Finance Corp	Supranational	0.18%
Home Depot	Corporate	0.16%
Oracle Corp	Corporate	0.16%
ChevronTexaco Corp	Corporate	0.16%
Exxon Mobil Corp	Corporate	0.14%
Roper Technologies Inc	Corporate	0.14%
Inter-American Dev Bank	Supranational	0.12%
Caterpillar Inc	Corporate	0.10%
Prudential Financial Inc	Corporate	0.07%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2020

## Excess Insurance Organization Core Fixed June 30, 2020 vs. March 31, 2020



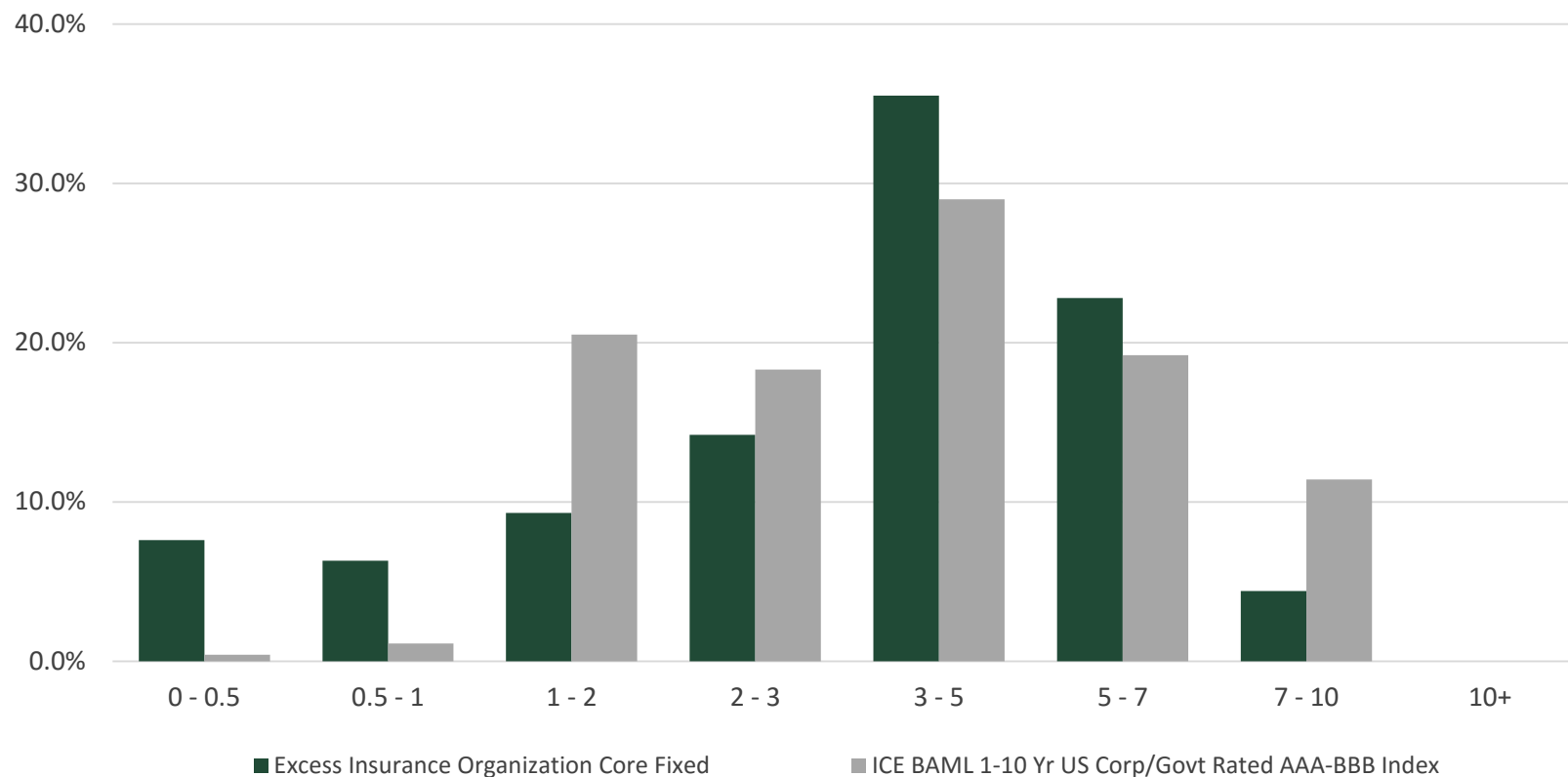
	AAA	AA	A	BBB	<BBB	NR
06/30/20	9.9%	56.5%	15.2%	14.3%	0.0%	4.1%
03/31/20	7.3%	60.1%	15.1%	14.0%	0.2%	3.2%

Source: S&P Ratings

# Duration Distribution

As of June 30, 2020

## Excess Insurance Organization Core Fixed Portfolio Compared to the Benchmark as of June 30, 2020



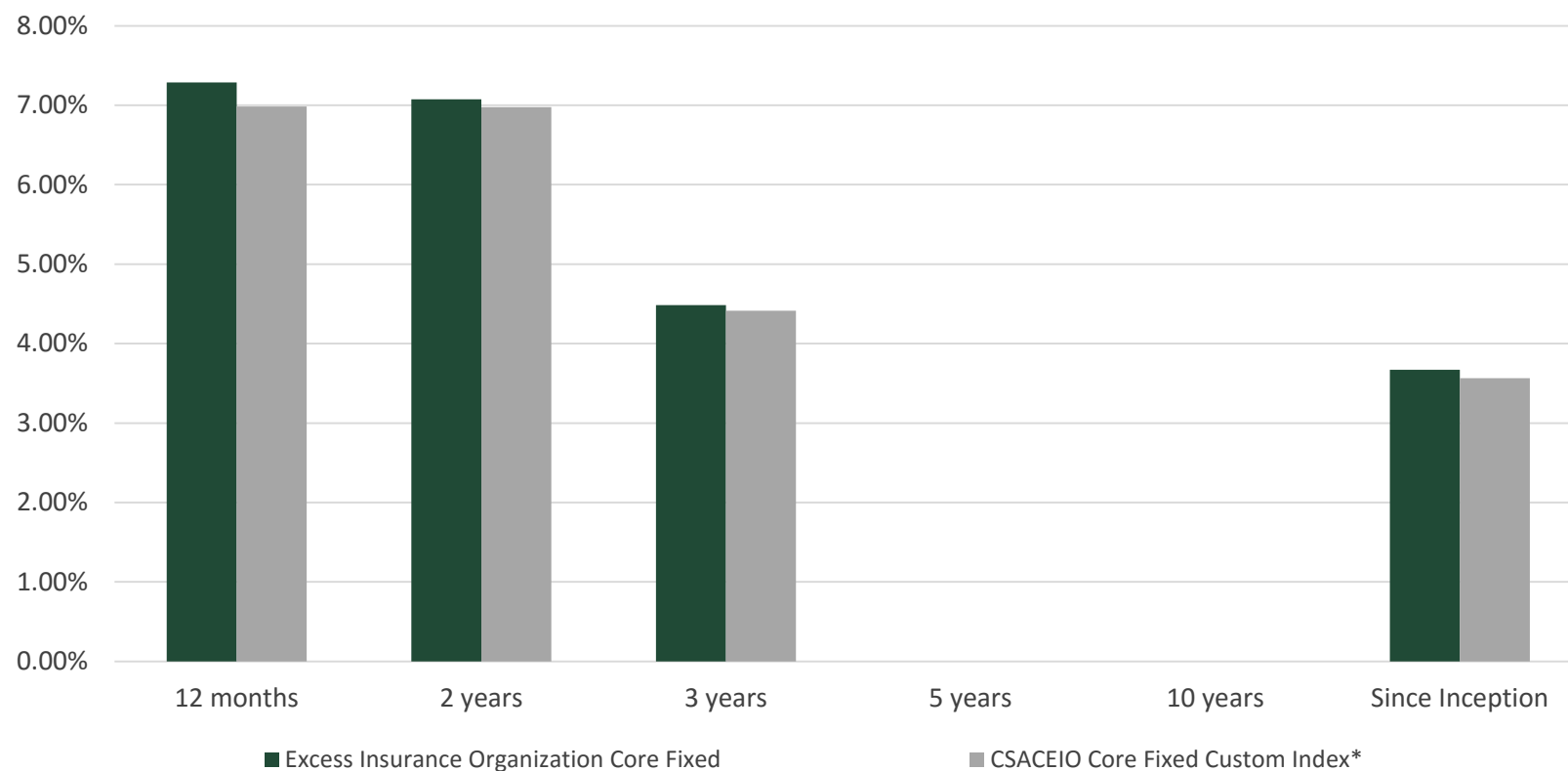
	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	7.6%	6.3%	9.3%	14.2%	35.5%	22.8%	4.4%	0.0%
Benchmark*	0.4%	1.1%	20.5%	18.3%	29.0%	19.2%	11.4%	0.0%

\*ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index

# Investment Performance

As of June 30, 2020

## Excess Insurance Organization Core Fixed Total Rate of Return Annualized Since Inception 08/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
Excess Insurance Organization Core Fixed	2.89%	7.29%	7.07%	4.48%	N/A	N/A	3.67%
ICE BAML 1-10 Yr US Corp/Govt Rated AAA-BBB Index*	2.88%	6.98%	6.98%	4.41%	N/A	N/A	3.56%

\*ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A to 3/31/2017; then ICE BAML 1-10 Yr US Corp Govt AAA-BBB

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



# EIO Equity Profile



# Periodic Table of Asset Class Returns

As of June 30, 2020

Annual Returns for Key Indices Ranked in Order of Performance										
2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD 2020
US Real Estate 28.5%	US Real Estate 8.7%	International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Corp Stocks 31.5%	US Core Bonds 6.3%
US Small Cap Stocks 26.1%	US Core Bonds 7.9%	Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	International Bonds 2.5%
US Mid Cap Stocks 25.8%	US High Yield Bonds 4.4%	US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks -3.1%
Emerging Market Stocks 18.9%	US Large Cap Stocks 2.1%	US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	US High Yield Bonds -4.8%
International Real Estate 15.6%	International Bonds -0.1%	International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	US Mid Cap Stocks -7.7%
US High Yield Bonds 15.2%	Diversified Commodities -1.2%	US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	Emerging Market Stocks -9.8%
US Large Cap Stocks 15.1%	US Mid Cap Stocks -1.9%	US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	International Stocks -11.3%
Diversified Commodities 9.0%	US Small Cap Stocks -2.8%	US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	US Small Cap Stocks -13.0%
International Stocks 7.8%	International Stocks -12.1%	International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	US High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	US Real Estate -18.5%
US Core Bonds 6.4%	International Real Estate -15.6%	US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	International Real Estate -21.5%
International Bonds 1.9%	Emerging Market Stocks -18.4%	Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -36.3%

Source: Data YTD as of 6/30/2020. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

## Performance of Selected Asset Class

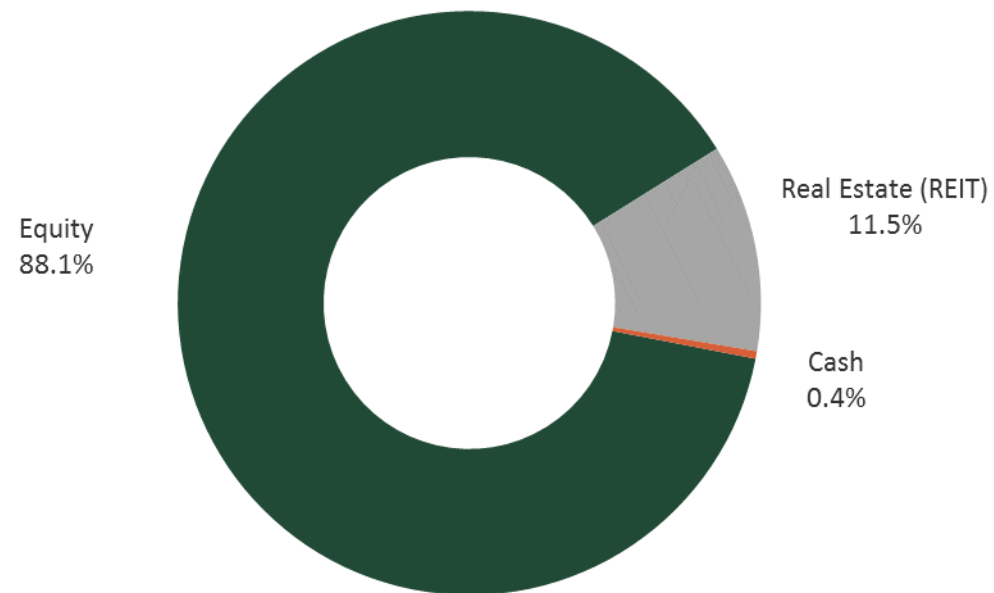
As of June 30, 2020

Asset Class	% Held	3 Month	12 month	3 Year
US Large Cap Equity	35.2%	20.5%	7.5%	10.7%
US Mid Cap Equity	14.9%	26.3%	-0.8%	7.1%
US Small Cap Equity	22.9%	26.3%	-6.8%	2.2%
International Equity	10.0%	14.9%	-5.1%	0.8%
Emerging Market Equity	5.1%	18.1%	-3.4%	1.9%
US Real Estate	9.6%	11.7%	-12.9%	0.1%
International Real Estate	1.9%	8.6%	-15.9%	-0.9%
US Core Bonds	0.0%	2.9%	9.0%	5.5%
US High Yield Bonds	0.0%	9.6%	-1.1%	2.9%
International Bonds	0.0%	3.6%	0.7%	2.8%
Commodities	0.0%	10.5%	-33.9%	-8.7%
Cash	0.4%	n/a	n/a	n/a
<i>Returns in USD terms</i>				

## Current Asset Allocation

*As of June 30, 2020*

Asset Class	Market Value	% Held
Equity	65,982,937	88.1%
Real Estate (REIT)	8,617,872	11.5%
Bonds	-	0.0%
Commodities	-	0.0%
Cash	310,934	0.4%
<b>Total Portfolio</b>	<b>74,911,743</b>	<b>100.0%</b>



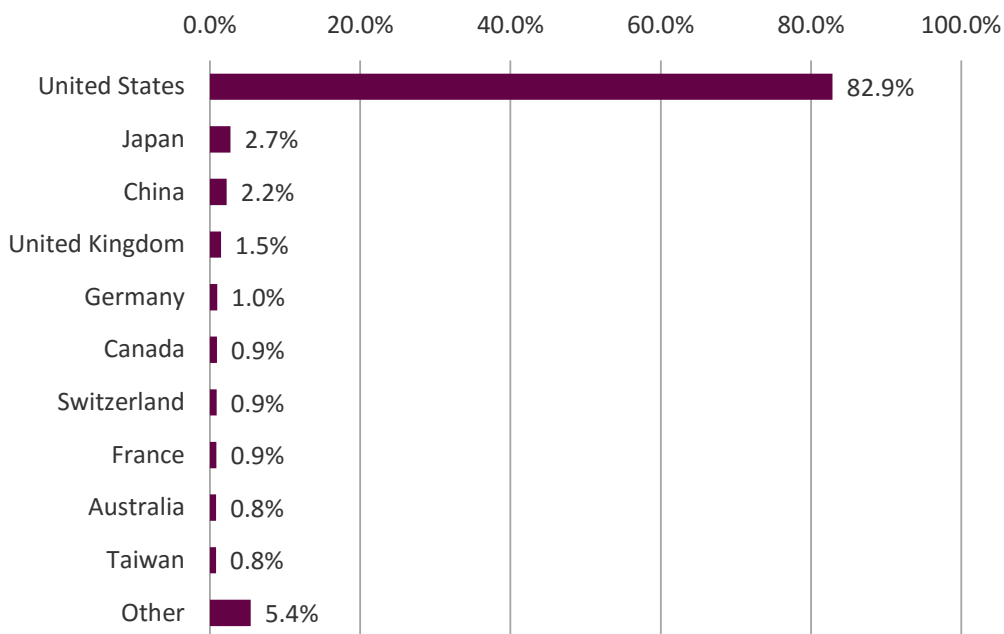
# Current Asset Allocation

As of June 30, 2020

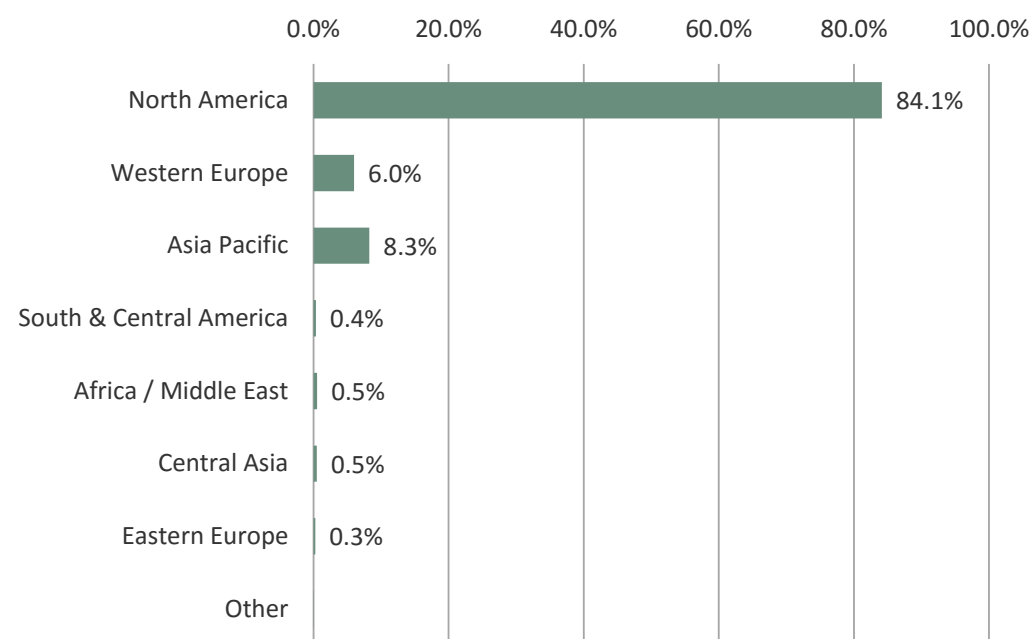
Country Allocation		
Country	Region	% Held
United States	North America	82.9%
Japan	Asia	2.7%
China	Asia	2.2%
United Kingdom	Europe	1.5%
Germany	Europe	1.0%
Canada	North America	0.9%
Switzerland	North America	0.9%
France	Europe	0.9%
Australia	Australia	0.8%
Taiwan	Asia	0.8%
Other	Various	5.4%
<b>Total</b>		<b>100.0%</b>

Regional Allocation	
Region	% Held
North America	84.1%
Western Europe	6.0%
Asia Pacific	8.3%
South & Central America	0.4%
Africa / Middle East	0.5%
Central Asia	0.5%
Eastern Europe	0.3%
Other	0.0%
<b>Total</b>	<b>100.0%</b>

## Country Allocation



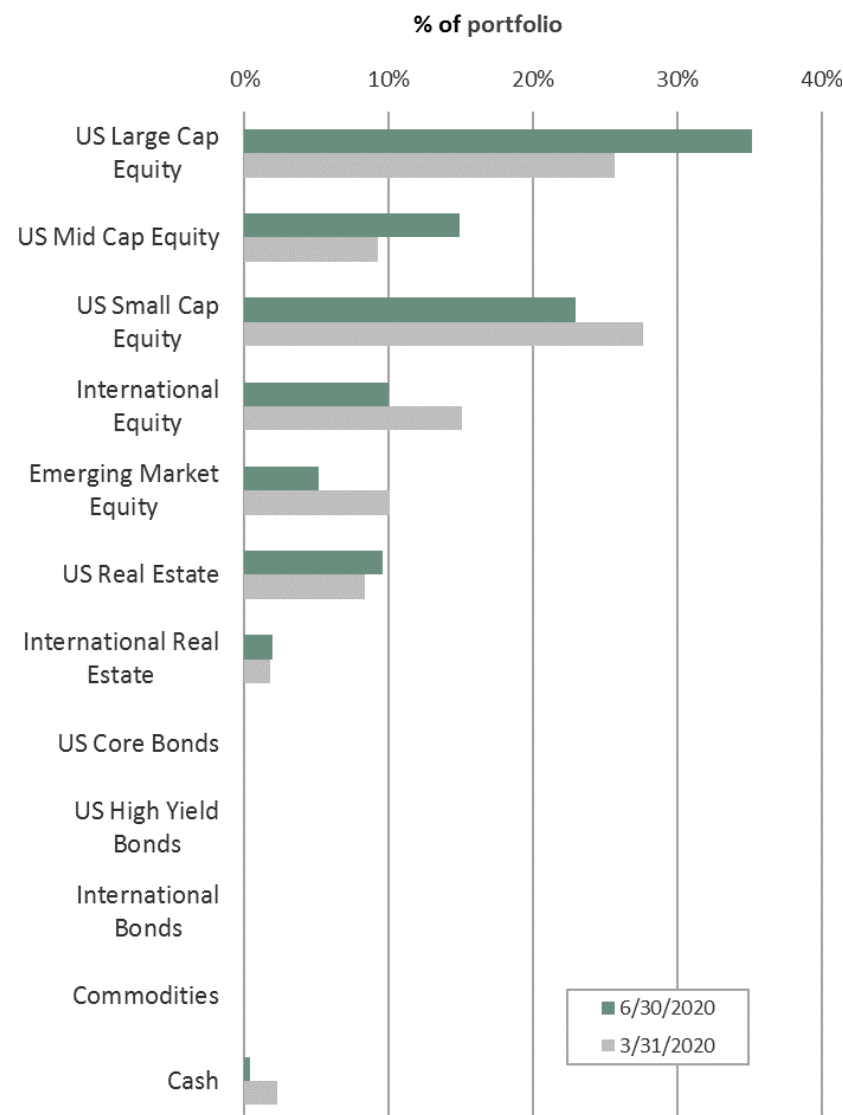
## Regional Allocation



# Change in Portfolio Holdings

As of June 30, 2020

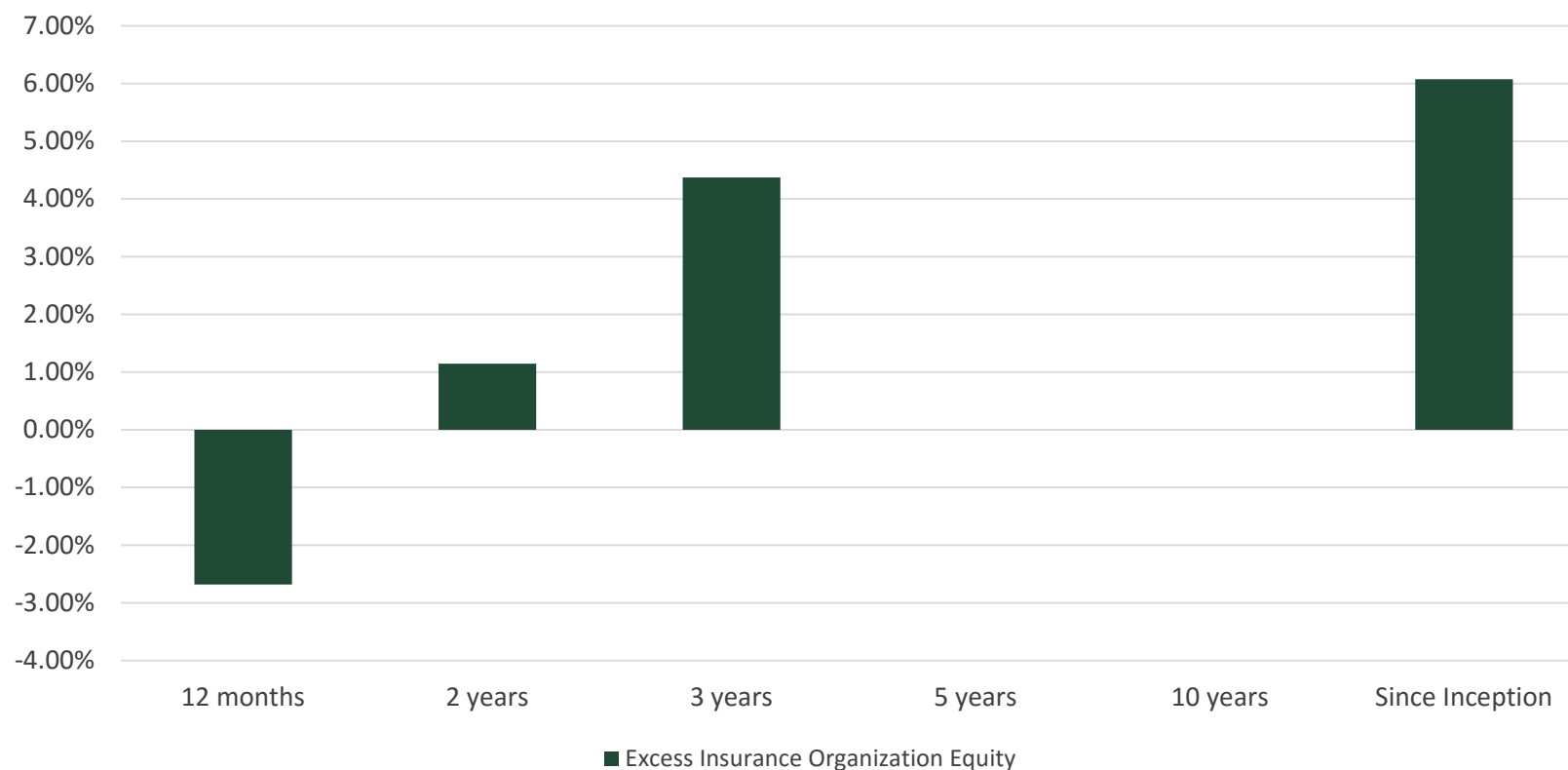
Asset Class	6/30/2020		3/31/2020		Change	
	Market Value	% Held	Market Value	% Held	Market Value	% Held
US Large Cap Equity	26,334,799	35.2%	16,280,750	25.6%	10,054,048	9.5%
US Mid Cap Equity	11,153,404	14.9%	5,837,551	9.2%	5,315,853	5.7%
US Small Cap Equity	17,162,173	22.9%	17,523,215	27.6%	(361,042)	-4.7%
International Equity	7,499,581	10.0%	9,531,506	15.0%	(2,031,925)	-5.0%
Emerging Market Equity	3,832,980	5.1%	6,399,595	10.1%	(2,566,615)	-5.0%
<b>Total Equity</b>	<b>65,982,937</b>	<b>88.1%</b>	<b>55,572,618</b>	<b>87.5%</b>	<b>10,410,320</b>	<b>0.5%</b>
US Real Estate	7,161,151	9.6%	5,313,839	8.4%	1,847,312	1.2%
International Real Estate	1,456,721	1.9%	1,144,368	1.8%	312,353	0.1%
<b>Total Real Estate</b>	<b>8,617,872</b>	<b>11.5%</b>	<b>6,458,207</b>	<b>10.2%</b>	<b>2,159,665</b>	<b>1.3%</b>
US Core Bonds	-	0.0%	-	0.0%	-	0.0%
US High Yield Bonds	-	0.0%	-	0.0%	-	0.0%
International Bonds	-	0.0%	-	0.0%	-	0.0%
<b>Total Bonds</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Commodities	-	0.0%	-	0.0%	-	0.0%
<b>Total Commodities</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Cash	310,934	0.4%	1,450,207	2.3%	(1,139,273)	-1.9%
<b>Total Cash</b>	<b>310,934</b>	<b>0.4%</b>	<b>1,450,207</b>	<b>2.3%</b>	<b>(1,139,273)</b>	<b>-1.9%</b>
<b>Total Portfolio</b>	<b>74,911,743</b>	<b>100.0%</b>	<b>63,481,031</b>	<b>100.0%</b>	<b>11,430,712</b>	<b>0.0%</b>



# Investment Performance

As of June 30, 2020

## Excess Insurance Organization Equity Total Rate of Return Annualized Since Inception 08/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
Excess Insurance Organization Equity	20.27%	-2.68%	1.14%	4.37%	N/A	N/A	6.07%
Current Expected Annual Return as of 6/30/2020		8.28%					

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



# EIO Consolidated Information

## Portfolio Characteristics

As of June 30, 2020

### Excess Insurance Organization Consolidated

	6/30/2020 Portfolio	3/31/2020 Portfolio
<b>Average Maturity (yrs)</b>	3.27	3.36
<b>Modified Duration</b>	2.66	2.62
<b>Average Purchase Yield</b>	2.01%	2.22%
<b>Average Market Yield</b>	0.50%	1.05%
<b>Average Quality*</b>	AA/Aa2	AA/Aa2
<b>Total Market Value</b>	358,849,059	328,454,386

\* Portfolio is S&P and Moody's respectively.

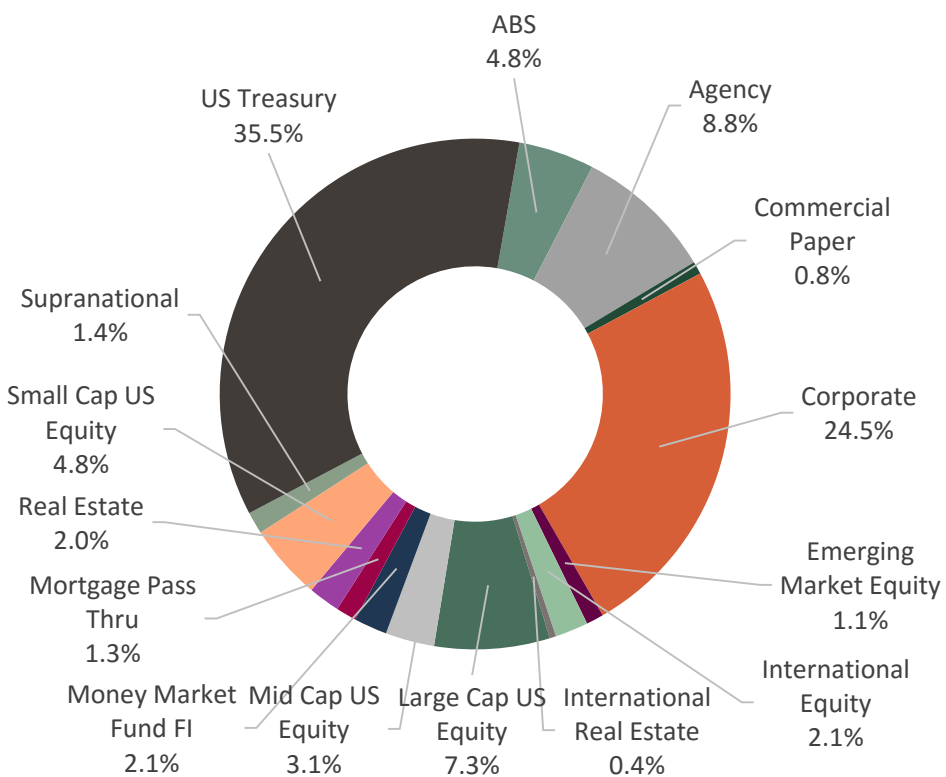


# Sector Distribution

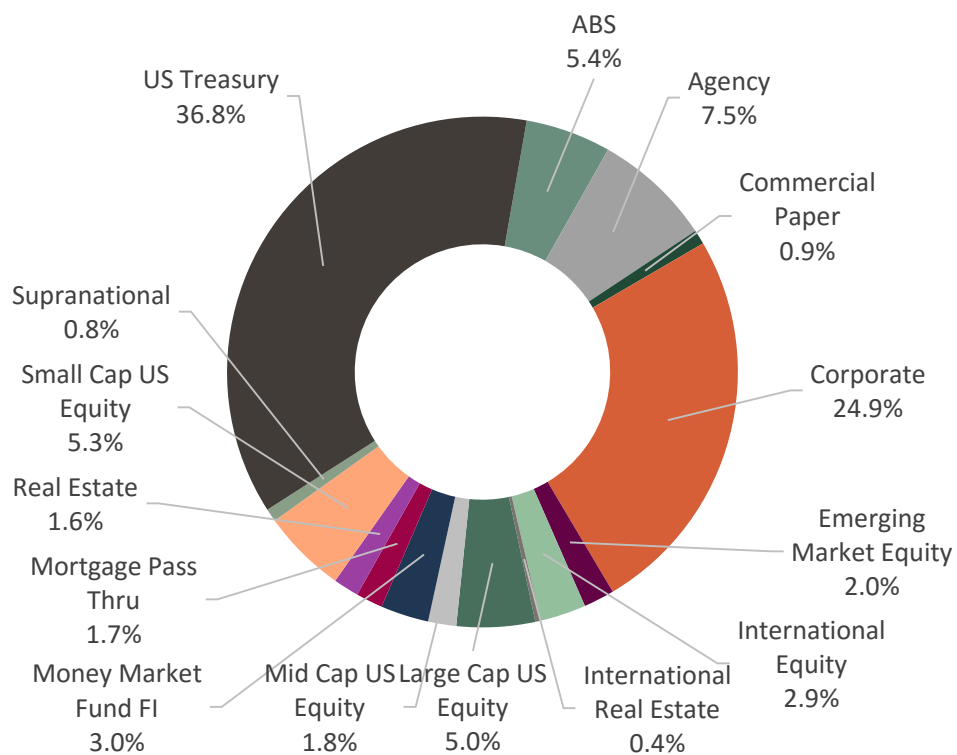
As of June 30, 2020

## Excess Insurance Organization Consolidated

June 30, 2020



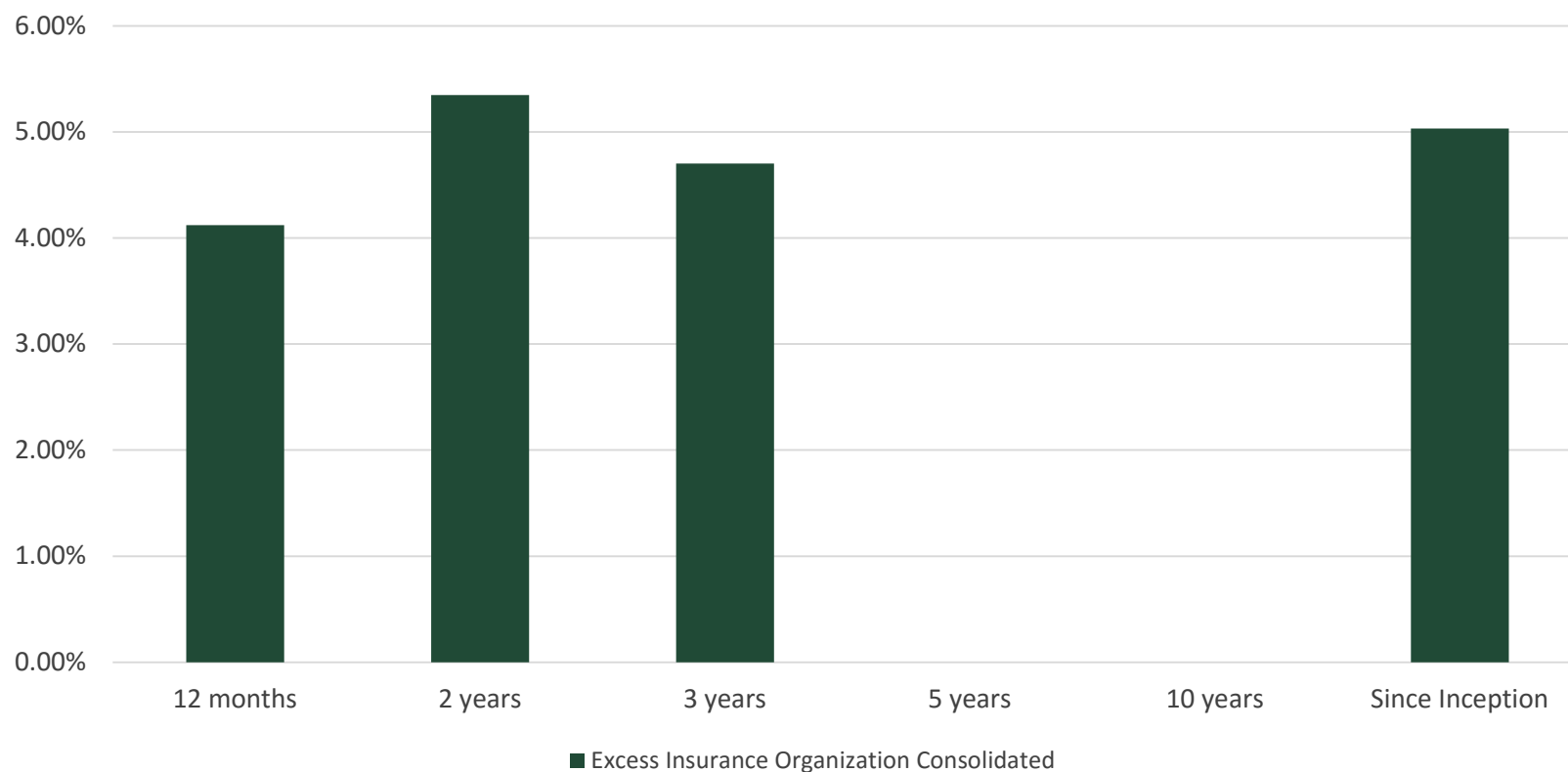
March 31, 2020



# Investment Performance

As of June 30, 2020

## Excess Insurance Organization Consolidated Total Rate of Return Annualized Since Inception 12/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
Excess Insurance Organization Consolidated	5.96%	4.12%	5.35%	4.70%	N/A	N/A	5.03%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

# Important Disclosures

*As of March 31, 2020*

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Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



## ICE BAML 3-Month US Treasury Bill Index

*The ICE BAML US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G001. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## ICE BAML 1-5 Year US Treasury/Agency Index

*The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

*The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: BV10. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## 0-3 yr Treasury\*

*The ICE BAML 0-3 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publically issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. (Index: G1QA. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G003. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G001. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G002. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML 1-3 Year US Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. (Index: G1O2. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## **CSACEIO Core Fixed Custom Index\***

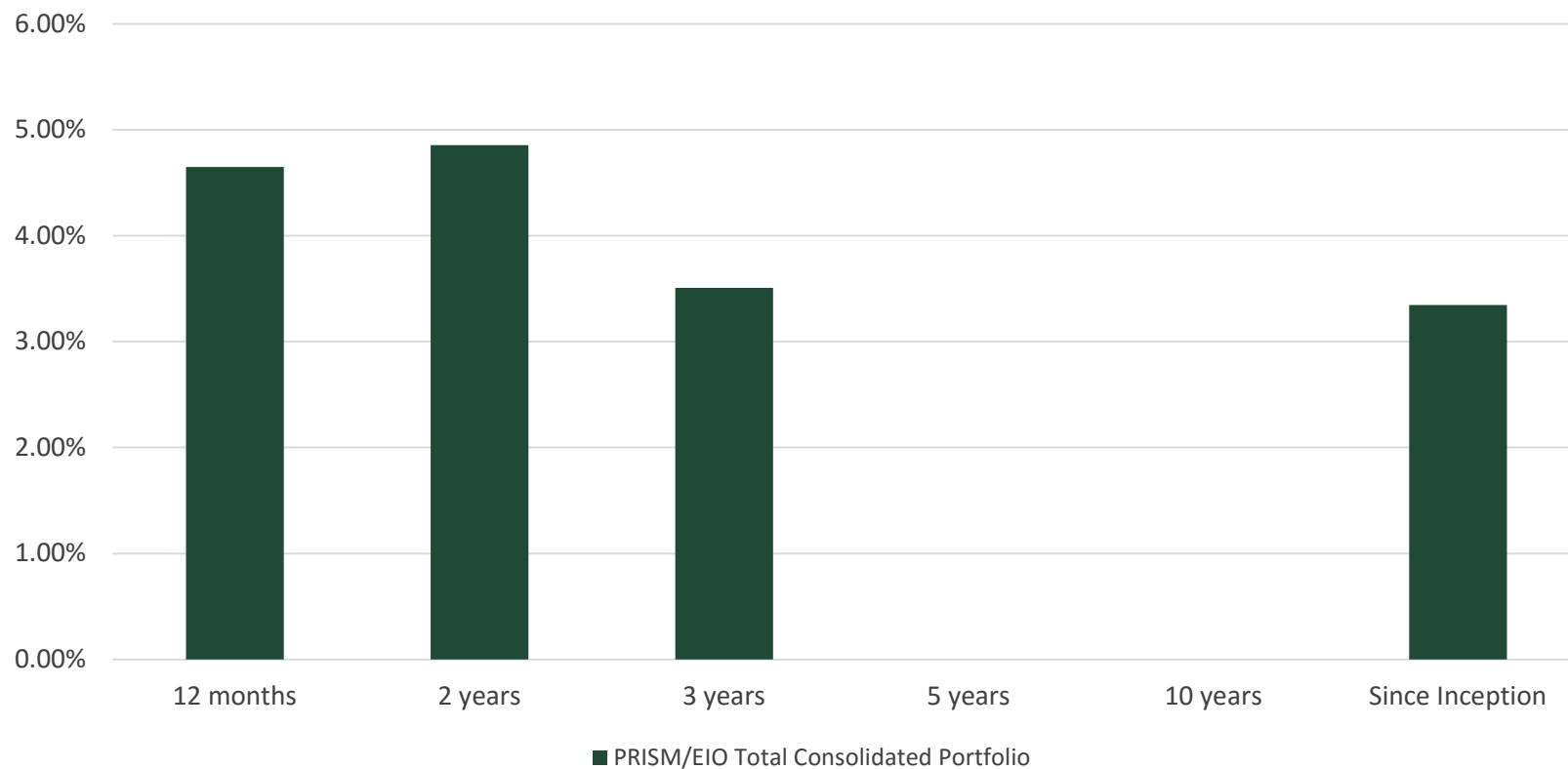
*The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML 1-10 Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: B5A0 Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

# Investment Performance

As of June 30, 2020

## PRISM/EIO Total Consolidated Portfolio Total Rate of Return Annualized Since Inception 12/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM/EIO Total Consolidated Portfolio	3.50%	4.65%	4.85%	3.51%	N/A	N/A	3.35%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



# PRISM Portfolio Holdings

# Holdings Report

As of June 30, 2020

## PRISM Liquidity Portfolio - Account #10292

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Commercial Paper</b>									
62479LKT1	MUFG Bank Ltd Discount CP 0.260% Due 10/27/2020	300,000.00	06/29/2020 0.26%	299,742.17 299,742.17	99.91 0.26%	299,742.17 2.17	72.58% 0.00	P-1 / A-1 NR	0.33 0.33
<b>TOTAL Commercial Paper</b>		<b>300,000.00</b>	<b>0.26%</b>	<b>299,742.17</b> <b>299,742.17</b>	<b>0.26%</b>	<b>299,742.17</b> <b>2.17</b>	<b>72.58%</b> <b>0.00</b>	<b>P-1 / A-1</b> <b>NR</b>	<b>0.33</b> <b>0.33</b>
<b>Corporate</b>									
78013GKN4	Royal Bank of Canada Note 2.150% Due 10/26/2020	100,000.00	06/15/2020 0.36%	100,642.00 100,573.39	100.58 0.35%	100,579.30 388.19	24.45% 5.91	Aa2 / AA- AA+	0.32 0.32
<b>TOTAL Corporate</b>		<b>100,000.00</b>	<b>0.36%</b>	<b>100,642.00</b> <b>100,573.39</b>	<b>0.35%</b>	<b>100,579.30</b> <b>388.19</b>	<b>24.45%</b> <b>5.91</b>	<b>Aa2 / AA-</b> <b>AA+</b>	<b>0.32</b> <b>0.32</b>
<b>Money Market Fund FI</b>									
262006307	Dreyfus Gov't Cash Management Money Market Fund	12,268.47	Various 0.01%	12,268.47 12,268.47	1.00 0.01%	12,268.47 0.00	2.97% 0.00	Aaa / AAA NR	0.00 0.00
<b>TOTAL Money Market Fund FI</b>		<b>12,268.47</b>	<b>0.01%</b>	<b>12,268.47</b> <b>12,268.47</b>	<b>0.01%</b>	<b>12,268.47</b> <b>0.00</b>	<b>2.97%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>TOTAL PORTFOLIO</b>		<b>412,268.47</b>	<b>0.28%</b>	<b>412,652.64</b> <b>412,584.03</b>	<b>0.28%</b>	<b>412,589.94</b> <b>390.36</b>	<b>100.00%</b> <b>5.91</b>	<b>Aaa / AA</b> <b>AA+</b>	<b>0.32</b> <b>0.32</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>412,980.30</b>			



# Holdings Report

As of June 30, 2020

## PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.750% Due 09/20/2021	1,822,985.01	02/19/2019 2.77%	1,822,867.61 1,822,929.07	100.52 0.48%	1,832,440.69 1,810.33	0.70% 9,511.62	NR / AAA AAA	1.22 0.23
47788BAD6	John Deere Owner Trust 2017-B A3 1.820% Due 10/15/2021	135,267.36	07/11/2017 1.83%	135,257.46 135,264.35	100.19 0.54%	135,523.84 109.42	0.05% 259.49	Aaa / NR AAA	1.29 0.15
47789JAB2	John Deere Owner Trust 2019-A A2 2.850% Due 12/15/2021	1,124,046.33	03/05/2019 2.87%	1,123,995.07 1,124,019.28	100.46 0.39%	1,129,161.84 1,423.79	0.43% 5,142.56	Aaa / NR AAA	1.46 0.18
47788CAC6	John Deere Owner Trust 2018-A A3 2.660% Due 04/18/2022	757,774.41	02/21/2018 2.68%	757,719.93 757,750.74	100.68 0.74%	762,903.65 895.86	0.29% 5,152.91	Aaa / NR AAA	1.80 0.35
477870AB5	John Deere Owner Trust 2019-B A2 2.280% Due 05/16/2022	1,390,252.61	07/16/2019 2.29%	1,390,247.32 1,390,249.09	100.61 0.45%	1,398,760.87 1,408.79	0.54% 8,511.78	Aaa / NR AAA	1.88 0.33
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.010% Due 05/18/2022	1,513,808.48	05/22/2018 3.03%	1,513,775.47 1,513,792.85	101.39 0.41%	1,534,866.98 1,645.43	0.59% 21,074.13	NR / AAA AAA	1.88 0.53
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	3,513,403.33	08/21/2018 2.98%	3,512,921.29 3,513,144.25	101.75 0.22%	3,575,014.16 2,879.04	1.37% 61,869.91	Aaa / NR AAA	2.15 0.64
47788EAC2	John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022	3,957,509.04	07/18/2018 3.10%	3,957,209.06 3,957,343.80	101.60 0.33%	4,020,856.69 5,417.39	1.55% 63,512.89	Aaa / NR AAA	2.38 0.58
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022	1,160,000.00	01/21/2020 1.87%	1,159,847.11 1,159,869.51	101.53 0.66%	1,177,783.96 948.62	0.45% 17,914.45	Aaa / AAA NR	2.46 1.28
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.060% Due 03/15/2023	3,875,865.74	07/17/2018 3.08%	3,875,740.16 3,875,792.57	102.06 0.40%	3,955,653.46 5,271.18	1.52% 79,860.89	Aaa / AAA NR	2.71 0.77
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	2,495,000.00	10/16/2019 1.94%	2,494,868.26 2,494,887.48	102.78 0.48%	2,564,405.91 2,140.16	0.99% 69,518.43	Aaa / AAA NR	4.04 1.89
<b>TOTAL ABS</b>		<b>21,745,912.31</b>	<b>2.76%</b>	<b>21,744,448.74</b> <b>21,745,042.99</b>	<b>0.40%</b>	<b>22,087,372.05</b> <b>23,950.01</b>	<b>8.49%</b> <b>342,329.06</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>2.36</b> <b>0.73</b>
<b>Agency</b>									
313379RB7	FHLB Note 1.875% Due 06/11/2021	2,000,000.00	08/30/2017 1.67%	2,015,080.00 2,003,770.00	101.51 0.28%	2,030,100.00 2,083.33	0.78% 26,330.00	Aaa / AA+ AAA	0.95 0.94
3137EAC9	FHLMC Note 1.125% Due 08/12/2021	5,000,000.00	Various 1.30%	4,959,068.00 4,990,828.21	101.06 0.17%	5,053,180.00 21,718.75	1.95% 62,351.79	Aaa / AA+ AAA	1.12 1.11
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	5,000,000.00	10/06/2016 1.45%	4,982,310.00 4,995,514.53	101.50 0.19%	5,074,905.00 16,041.67	1.95% 79,390.47	Aaa / AA+ AAA	1.27 1.26
3135G0S38	FNMA Note 2.000% Due 01/05/2022	6,000,000.00	01/30/2017 2.04%	5,989,140.00 5,996,663.57	102.74 0.19%	6,164,418.00 58,666.67	2.39% 167,754.43	Aaa / AA+ AAA	1.52 1.48

# Holdings Report

As of June 30, 2020

## PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G0T45	FNMA Note 1.875% Due 04/05/2022	5,000,000.00	Various 1.98%	4,975,886.92 4,991,351.80	102.95 0.20%	5,147,570.00 22,395.83	1.98% 156,218.20	Aaa / AA+ AAA	1.76 1.73
3135G0T94	FNMA Note 2.375% Due 01/19/2023	5,000,000.00	Various 2.74%	4,919,170.00 4,956,928.67	105.64 0.16%	5,282,125.00 53,437.50	2.05% 325,196.33	Aaa / AA+ AAA	2.56 2.47
313383QR5	FHLB Note 3.250% Due 06/09/2023	5,000,000.00	08/28/2018 2.87%	5,083,350.00 5,051,251.89	108.51 0.34%	5,425,540.00 9,930.56	2.09% 374,288.11	Aaa / AA+ NR	2.94 2.83
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	5,000,000.00	07/16/2018 2.88%	4,970,900.00 4,982,472.02	107.49 0.22%	5,374,325.00 4,583.33	2.06% 391,852.98	Aaa / AA+ AAA	2.97 2.87
313383YJ4	FHLB Note 3.375% Due 09/08/2023	5,000,000.00	Various 3.05%	5,072,704.27 5,048,080.57	109.77 0.29%	5,488,460.00 52,968.75	2.13% 440,379.43	Aaa / AA+ NR	3.19 3.02
3130A0F70	FHLB Note 3.375% Due 12/08/2023	7,500,000.00	Various 2.80%	7,695,678.75 7,637,128.44	110.37 0.34%	8,277,967.51 16,171.89	3.18% 640,839.07	Aaa / AA+ AAA	3.44 3.27
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	3,000,000.00	Various 1.68%	3,170,790.00 3,144,414.06	110.42 0.37%	3,312,465.00 25,875.00	1.28% 168,050.94	Aaa / AA+ AAA	4.21 3.96
3135G0W66	FNMA Note 1.625% Due 10/15/2024	3,000,000.00	11/08/2019 1.80%	2,975,100.00 2,978,311.12	105.08 0.43%	3,152,253.00 10,291.67	1.21% 173,941.88	Aaa / AA+ AAA	4.30 4.14
3130A3GE8	FHLB Note 2.750% Due 12/13/2024	4,000,000.00	02/06/2020 1.54%	4,225,040.00 4,206,965.52	110.21 0.43%	4,408,432.00 5,500.00	1.69% 201,466.48	Aaa / AA+ NR	4.46 4.22
3135G0X24	FNMA Note 1.625% Due 01/07/2025	6,000,000.00	Various 1.21%	6,116,689.80 6,109,126.93	105.35 0.43%	6,321,198.00 46,312.51	2.44% 212,071.07	Aaa / AA+ AAA	4.53 4.34
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	Various 1.41%	6,526,698.40 6,524,996.16	104.78 0.45%	6,810,758.50 37,104.16	2.63% 285,762.34	Aaa / NR AAA	4.62 4.45
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	1,500,000.00	03/19/2020 1.18%	1,586,655.00 1,581,750.90	108.93 0.46%	1,633,887.00 10,588.54	0.63% 52,136.10	Aaa / AA+ AAA	4.71 4.45
3135G03U5	FNMA Note 0.625% Due 04/22/2025	2,880,000.00	04/22/2020 0.67%	2,874,067.20 2,874,288.38	100.81 0.45%	2,903,328.00 3,350.00	1.12% 29,039.62	NR / AA+ AAA	4.81 4.73
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	4,140,000.00	06/17/2020 0.54%	4,131,430.20 4,131,486.58	100.04 0.49%	4,141,581.48 690.00	1.59% 10,094.90	NR / AA+ AAA	4.97 4.90
<b>TOTAL Agency</b>		<b>81,520,000.00</b>	<b>1.94%</b>	<b>82,269,758.54</b> <b>82,205,329.35</b>	<b>0.32%</b>	<b>86,002,493.49</b> <b>397,710.16</b>	<b>33.16%</b> <b>3,797,164.14</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.18</b> <b>3.06</b>
<b>Corporate</b>									
24422ETF6	John Deere Capital Corp Note 2.550% Due 01/08/2021	2,000,000.00	Various 2.41%	2,011,147.29 2,001,435.00	101.12 0.40%	2,022,448.00 24,508.33	0.79% 21,013.00	A2 / A A	0.53 0.51

# Holdings Report

As of June 30, 2020

## PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.550% Due 03/01/2021	2,000,000.00	Various 2.37%	2,016,606.66 2,002,293.25	101.25 0.41%	2,024,974.00 17,000.00	0.78% 22,680.75	A2 / A- AA-	0.67 0.58
369550BE7	General Dynamics Corp Note 3.000% Due 05/11/2021	2,000,000.00	05/08/2018 3.24%	1,986,100.00 1,996,017.70	102.31 0.32%	2,046,176.00 8,333.33	0.79% 50,158.30	A2 / A NR	0.86 0.86
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.100% Due 05/16/2021	2,000,000.00	05/20/2016 2.23%	1,988,280.00 1,997,942.39	101.37 0.36%	2,027,486.00 5,250.00	0.78% 29,543.61	Aa2 / AA NR	0.88 0.79
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	4,960,000.00	Various 1.57%	4,954,110.40 4,958,700.16	101.37 0.21%	5,027,902.40 30,538.44	1.94% 69,202.24	Aaa / AAA AA+	1.11 1.01
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.900% Due 09/15/2021	2,000,000.00	09/20/2016 1.91%	1,998,800.00 1,999,708.91	101.71 0.38%	2,034,180.00 11,188.89	0.79% 34,471.09	A3 / A A-	1.21 1.11
404280BF5	HSBC Holdings PLC Note 2.650% Due 01/05/2022	1,520,000.00	03/16/2018 3.46%	1,476,771.20 1,502,764.58	103.06 0.62%	1,566,466.40 19,692.44	0.61% 63,701.82	A2 / A- A+	1.52 1.47
95000U2B8	Wells Fargo & Company Note 2.625% Due 07/22/2022	2,000,000.00	Various 2.99%	1,969,751.00 1,986,143.94	104.18 0.58%	2,083,620.00 23,187.50	0.81% 97,476.06	A2 / A- A+	2.06 1.99
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	4,000,000.00	Various 2.55%	4,060,819.96 4,028,610.75	105.09 0.52%	4,203,592.00 18,527.78	1.62% 174,981.25	A3 / A A	2.35 2.11
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.950% Due 01/29/2023	1,250,000.00	02/26/2018 3.16%	1,238,387.50 1,243,909.26	106.32 0.40%	1,329,060.00 15,569.44	0.52% 85,150.74	A1 / A AA-	2.58 2.40
44932HAH6	IBM Credit Corp Note 3.000% Due 02/06/2023	4,000,000.00	03/09/2018 3.22%	3,960,779.32 3,979,196.18	106.39 0.52%	4,255,532.00 48,333.33	1.65% 276,335.82	A2 / A NR	2.61 2.49
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	2,000,000.00	04/20/2018 3.28%	1,952,760.00 1,973,893.68	105.90 0.41%	2,118,078.00 16,194.44	0.82% 144,184.32	Aa2 / AA A+	2.71 2.45
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	2,400,000.00	10/26/2018 3.41%	2,338,368.00 2,361,002.27	106.55 0.51%	2,557,296.00 8,026.67	0.98% 196,293.73	A1 / AA- A+	2.88 2.78
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.500% Due 06/08/2023	3,000,000.00	Various 3.53%	2,995,980.37 2,997,636.52	108.08 0.64%	3,242,520.00 6,708.33	1.25% 244,883.48	A2 / A NR	2.94 2.74
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	4,570,000.00	Various 3.41%	4,568,812.00 4,569,290.45	108.94 0.31%	4,978,407.20 2,158.06	1.91% 409,116.75	Aa2 / AA AA	2.99 2.79
89114QC48	Toronto Dominion Bank Note 3.500% Due 07/19/2023	3,250,000.00	02/26/2019 3.04%	3,311,230.00 3,292,539.94	109.33 0.42%	3,553,195.75 51,187.50	1.38% 260,655.81	Aa1 / AA- AA	3.05 2.88
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024	4,000,000.00	09/10/2019 2.10%	4,161,726.60 4,132,762.12	106.90 0.94%	4,275,848.00 45,755.56	1.66% 143,085.88	A2 / A- A+	3.68 2.55
78013XZU5	Royal Bank of Canada Note 2.550% Due 07/16/2024	4,000,000.00	09/10/2019 2.28%	4,050,120.00 4,041,818.61	106.19 0.98%	4,247,788.00 46,750.00	1.65% 205,969.39	A2 / A AA	4.05 3.81

# Holdings Report

As of June 30, 2020

## PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	4,115,000.00	01/16/2020 2.10%	4,106,235.05 4,107,012.24	105.64 0.77%	4,346,917.29 37,492.22	1.68% 239,905.05	A1 / AA- AA-	4.56 4.25
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.350% Due 06/01/2025	2,500,000.00	06/23/2020 0.86%	2,559,500.00 2,559,301.89	102.41 0.84%	2,560,367.50 4,031.25	0.98% 1,065.61	A2 / A A	4.92 4.67
<b>TOTAL Corporate</b>		<b>57,565,000.00</b>	<b>2.61%</b>	<b>57,706,285.35</b> <b>57,731,979.84</b>	<b>0.54%</b>	<b>60,501,854.54</b> <b>440,433.51</b>	<b>23.39%</b> <b>2,769,874.70</b>	<b>A1 / A+</b> <b>AA-</b>	<b>2.62</b> <b>2.39</b>
<b>Money Market Fund FI</b>									
262006307	Dreyfus Gov't Cash Management Money Market Fund	1,339,806.29	Various 0.01%	1,339,806.29 1,339,806.29	1.00 0.01%	1,339,806.29 0.00	0.51% 0.00	Aaa / AAA NR	0.00 0.00
<b>TOTAL Money Market Fund FI</b>		<b>1,339,806.29</b>	<b>0.01%</b>	<b>1,339,806.29</b> <b>1,339,806.29</b>	<b>0.01%</b>	<b>1,339,806.29</b> <b>0.00</b>	<b>0.51%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>Supranational</b>									
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	3,000,000.00	09/29/2016 1.31%	3,009,150.00 3,001,763.14	100.96 0.31%	3,028,746.00 4,239.58	1.16% 26,982.86	Aaa / AAA AAA	0.90 0.90
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	7,000,000.00	11/09/2016 1.64%	6,836,480.00 6,963,344.03	100.82 0.35%	7,057,470.00 35,218.75	2.72% 94,125.97	Aaa / AAA NR	1.05 1.05
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	2,000,000.00	01/10/2017 2.15%	1,997,540.00 1,999,237.48	102.78 0.32%	2,055,666.00 19,243.06	0.80% 56,428.52	Aaa / NR AAA	1.55 1.52
459058FY4	Intl. Bank Recon & Development Note 2.000% Due 01/26/2022	4,500,000.00	Various 2.00%	4,500,120.00 4,499,706.33	102.70 0.28%	4,621,626.00 38,750.00	1.79% 121,919.67	Aaa / NR AAA	1.58 1.54
4581X0CZ9	Inter-American Dev Bank Note 1.750% Due 09/14/2022	5,000,000.00	Various 2.42%	4,853,470.00 4,930,346.90	103.24 0.28%	5,161,970.00 26,006.95	1.99% 231,623.10	Aaa / AAA AAA	2.21 2.16
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	3,560,000.00	04/15/2020 0.70%	3,546,222.80 3,546,750.95	100.81 0.45%	3,588,793.28 4,264.58	1.38% 42,042.33	Aaa / AAA NR	4.81 4.73
<b>TOTAL Supranational</b>		<b>25,060,000.00</b>	<b>1.74%</b>	<b>24,742,982.80</b> <b>24,941,148.83</b>	<b>0.33%</b>	<b>25,514,271.28</b> <b>127,722.92</b>	<b>9.84%</b> <b>573,122.45</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>1.93</b> <b>1.90</b>
<b>US Treasury</b>									
912828V72	US Treasury Note 1.875% Due 01/31/2022	2,500,000.00	02/27/2017 1.84%	2,504,012.27 2,501,292.05	102.68 0.18%	2,566,895.00 19,574.18	0.99% 65,602.95	Aaa / AA+ AAA	1.59 1.56
912828J76	US Treasury Note 1.750% Due 03/31/2022	4,000,000.00	04/25/2017 1.85%	3,981,107.16 3,993,303.54	102.75 0.18%	4,110,000.00 17,595.63	1.58% 116,696.46	Aaa / AA+ AAA	1.75 1.72

# Holdings Report

As of June 30, 2020

## PRISM Short Term Core Portfolio - Account #10290

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828XR6	US Treasury Note 1.750% Due 05/31/2022	3,000,000.00	06/28/2017 1.81%	2,992,041.30 2,996,904.21	103.01 0.18%	3,090,351.00 4,446.72	1.19% 93,446.79	Aaa / AA+ AAA	1.92 1.89
912828XW5	US Treasury Note 1.750% Due 06/30/2022	5,000,000.00	07/25/2017 1.86%	4,973,454.25 4,989,248.97	103.15 0.17%	5,157,420.00 237.77	1.98% 168,171.03	Aaa / AA+ AAA	2.00 1.97
912828L24	US Treasury Note 1.875% Due 08/31/2022	5,000,000.00	09/27/2017 1.92%	4,989,860.50 4,995,539.30	103.68 0.17%	5,184,180.00 31,334.92	2.00% 188,640.70	Aaa / AA+ AAA	2.17 2.12
912828L57	US Treasury Note 1.750% Due 09/30/2022	4,000,000.00	Various 2.07%	3,940,746.53 3,972,472.00	103.54 0.17%	4,141,720.00 17,595.63	1.60% 169,248.00	Aaa / AA+ AAA	2.25 2.21
9128284D9	US Treasury Note 2.500% Due 03/31/2023	7,500,000.00	Various 2.74%	7,418,652.34 7,454,778.67	106.36 0.18%	7,977,247.50 47,131.15	3.08% 522,468.83	Aaa / AA+ AAA	2.75 2.66
912828R69	US Treasury Note 1.625% Due 05/31/2023	5,000,000.00	05/30/2018 2.67%	4,757,226.56 4,858,537.27	104.21 0.18%	5,210,545.00 6,881.83	2.00% 352,007.73	Aaa / AA+ AAA	2.92 2.86
912828U57	US Treasury Note 2.125% Due 11/30/2023	1,500,000.00	01/30/2019 2.56%	1,470,292.97 1,478,999.62	106.56 0.20%	1,598,437.50 2,699.80	0.61% 119,437.88	Aaa / AA+ AAA	3.42 3.31
9128282N9	US Treasury Note 2.125% Due 07/31/2024	3,000,000.00	10/10/2019 1.51%	3,085,664.06 3,072,777.84	107.69 0.23%	3,230,742.00 26,620.88	1.25% 157,964.16	Aaa / AA+ AAA	4.09 3.90
912828YH7	US Treasury Note 1.500% Due 09/30/2024	5,500,000.00	Various 1.65%	5,462,480.47 5,467,198.85	105.33 0.24%	5,793,045.50 20,737.71	2.23% 325,846.65	Aaa / AA+ AAA	4.25 4.12
9128283J7	US Treasury Note 2.125% Due 11/30/2024	7,500,000.00	Various 1.76%	7,629,150.40 7,614,956.46	108.25 0.25%	8,118,457.50 13,498.98	3.12% 503,501.04	Aaa / AA+ AAA	4.42 4.24
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	5,000,000.00	03/24/2020 0.52%	5,148,046.88 5,139,991.03	104.01 0.26%	5,200,390.00 18,800.95	2.00% 60,398.97	Aaa / AA+ AAA	4.67 4.54
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	2,500,000.00	06/04/2020 0.41%	2,495,703.13 2,495,765.54	100.45 0.28%	2,511,327.50 1,579.48	0.96% 15,561.96	Aaa / AA+ AAA	4.84 4.79
<b>TOTAL US Treasury</b>		<b>61,000,000.00</b>	<b>1.85%</b>	<b>60,848,438.82</b> <b>61,031,765.35</b>	<b>0.21%</b>	<b>63,890,758.50</b> <b>228,735.63</b>	<b>24.61%</b> <b>2,858,993.15</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.14</b> <b>3.05</b>
<b>TOTAL PORTFOLIO</b>		<b>248,230,718.60</b>	<b>2.11%</b>	<b>248,651,720.54</b> <b>248,995,072.65</b>	<b>0.35%</b>	<b>259,336,556.15</b> <b>1,218,552.23</b>	<b>100.00%</b> <b>10,341,483.50</b>	<b>Aa1 / AA+</b> <b>Aaa</b>	<b>2.83</b> <b>2.58</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>260,555,108.38</b>			

# Holdings Report

As of June 30, 2020

## PRISM LAIF Portfolio - Account #10464

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	42,093,961.68	Various 1.15%	42,093,961.68 42,093,961.68	1.00 1.15%	42,093,961.68 89,899.71	100.00% 0.00	NR / NR NR	0.00 0.00
<b>TOTAL LAIF</b>		<b>42,093,961.68</b>	<b>1.15%</b>	<b>42,093,961.68</b>	<b>1.15%</b>	<b>42,093,961.68</b> <b>89,899.71</b>	<b>100.00%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>TOTAL PORTFOLIO</b>		<b>42,093,961.68</b>	<b>1.15%</b>	<b>42,093,961.68</b>	<b>1.15%</b>	<b>42,093,961.68</b> <b>89,899.71</b>	<b>100.00%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>42,183,861.39</b>			



# PRISM Quarterly Transactions and Interest Earned



# Transaction Ledger

As of June 30, 2020

## CSAC-EIA Liquidity Portfolio - Account #10292

March 31, 2020 through June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	04/28/2020	89233GFS0	250,000.00	Toyota Motor Credit Discount CP 1.13% Due: 06/26/2020	99.815	1.15%	249,537.01	0.00	249,537.01	0.00
Purchase	06/17/2020	78013GKN4	100,000.00	Royal Bank of Canada Note 2.15% Due: 10/26/2020	100.642	0.36%	100,642.00	304.58	100,946.58	0.00
Purchase	06/30/2020	62479LKT1	300,000.00	MUFG Bank Ltd Discount CP 0.26% Due: 10/27/2020	99.914	0.26%	299,742.17	0.00	299,742.17	0.00
<b>Subtotal</b>			<b>650,000.00</b>				<b>649,921.18</b>	<b>304.58</b>	<b>650,225.76</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>650,000.00</b>				<b>649,921.18</b>	<b>304.58</b>	<b>650,225.76</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	04/22/2020	3135G0D75	2,500,000.00	FNMA Note 1.5% Due: 06/22/2020	100.226	0.14%	2,505,650.00	12,500.00	2,518,150.00	6,070.09
Sale	04/22/2020	3135G0F73	3,000,000.00	FNMA Note 1.5% Due: 11/30/2020	100.796	0.18%	3,023,880.00	17,750.00	3,041,630.00	30,207.95
Sale	04/22/2020	3137EAEK1	3,000,000.00	FHLMC Note 1.875% Due: 11/17/2020	100.975	0.16%	3,029,250.00	24,218.75	3,053,468.75	29,892.04
Sale	04/28/2020	313383HU8	6,000,000.00	FHLB Note 1.75% Due: 06/12/2020	100.199	0.12%	6,011,940.00	39,666.67	6,051,606.67	11,321.65
Sale	04/28/2020	912828VF4	2,500,000.00	US Treasury Note 1.375% Due: 05/31/2020	100.129	-0.05%	2,503,222.66	14,088.11	2,517,310.77	3,698.13
Sale	05/19/2020	313383HU8	4,000,000.00	FHLB Note 1.75% Due: 06/12/2020	100.105	0.11%	4,004,200.00	30,527.78	4,034,727.78	3,980.14
Sale	05/19/2020	912828XE5	7,000,000.00	US Treasury Note 1.5% Due: 05/31/2020	100.055	-0.17%	7,003,828.13	49,057.38	7,052,885.51	4,128.95
<b>Subtotal</b>			<b>28,000,000.00</b>				<b>28,081,970.79</b>	<b>187,808.69</b>	<b>28,269,779.48</b>	<b>89,298.95</b>
Maturity	04/14/2020	9127962B4	1,000,000.00	US Treasury Bill 0.972% Due: 04/14/2020	100.000		998,920.56	1,079.44	1,000,000.00	0.00



# Transaction Ledger

As of June 30, 2020

## CSAC-EIA Liquidity Portfolio - Account #10292

March 31, 2020 through June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	04/21/2020	06051GFN4	1,000,000.00	Bank of America Corp Note 2.25% Due: 04/21/2020	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	04/24/2020	62479LDQ5	1,000,000.00	MUFG Bank Ltd Discount CP 1.9% Due: 04/24/2020	99.171		991,713.89	8,286.11	1,000,000.00	0.00
Maturity	05/11/2020	369550BA5	1,000,000.00	General Dynamics Corp Note 2.875% Due: 05/11/2020	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	05/12/2020	4581X0CX4	3,000,000.00	Inter-American Dev Bank Note 1.625% Due: 05/12/2020	100.000		3,000,000.00	0.00	3,000,000.00	0.00
Maturity	05/20/2020	747525AD5	1,000,000.00	Qualcomm Inc Note 2.25% Due: 05/20/2020	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	06/26/2020	89233GFS0	250,000.00	Toyota Motor Credit Discount CP 1.13% Due: 06/26/2020	99.815		249,537.01	462.99	250,000.00	0.00
<b>Subtotal</b>			<b>8,250,000.00</b>				<b>8,240,171.46</b>	<b>9,828.54</b>	<b>8,250,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>36,250,000.00</b>				<b>36,322,142.25</b>	<b>197,637.23</b>	<b>36,519,779.48</b>	<b>89,298.95</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
06051GFN4	Bank of America Corp Note Due 04/21/2020	10/08/2019 10/10/2019 0.00	1,000,148.45 0.00 1,000,000.00 0.00	10,000.00 11,250.00 0.00 1,250.00	0.00 148.45 (148.45) 1,101.55	1,101.55
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 4,000,000.00	10,001,648.93 0.00 6,000,618.35 4,000,384.75	52,986.11 39,666.67 27,027.78 13,708.34	4.10 649.93 (645.83) 13,062.51	13,062.51
3135G0D75	FNMA Note Due 06/22/2020	Various Various 0.00	2,499,435.29 0.00 2,499,579.91 0.00	10,312.50 12,500.00 0.00 2,187.50	170.63 26.01 144.62 2,332.12	2,332.12
3135G0F73	FNMA Note Due 11/30/2020	Various Various 0.00	2,993,073.46 0.00 2,993,672.05 0.00	15,125.00 17,750.00 0.00 2,625.00	598.59 0.00 598.59 3,223.59	3,223.59
3137EAEK1	FHLMC Note Due 11/17/2020	11/28/2017 11/29/2017 0.00	2,999,293.45 0.00 2,999,357.96 0.00	20,937.50 24,218.75 0.00 3,281.25	64.51 0.00 64.51 3,345.76	3,345.76
369550BA5	General Dynamics Corp Note 2.875% Due 05/11/2020	10/21/2019 10/23/2019 1,000,000.00	1,001,110.45 0.00 0.00 1,000,277.61	11,180.56 0.00 13,576.39 2,395.83	0.00 832.84 (832.84) 1,562.99	1,562.99
4581X0CX4	Inter-American Dev Bank Note 1.625% Due 05/12/2020	04/05/2017 04/12/2017 3,000,000.00	2,999,741.11 0.00 0.00 2,999,930.54	18,822.92 0.00 22,885.42 4,062.50	189.43 0.00 189.43 4,251.93	4,251.93
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	09/09/2019 09/11/2019 1,000,000.00	1,000,291.67 0.00 0.00 1,000,113.10	8,187.50 0.00 10,062.50 1,875.00	0.00 178.57 (178.57) 1,696.43	1,696.43

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828VF4	US Treasury Note Due 05/31/2020	01/29/2020 01/30/2020 0.00	2,499,135.50 0.00 2,499,524.53 0.00	11,552.25 14,088.11 0.00 2,535.86	389.03 0.00 389.03 2,924.89	2,924.89
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 7,000,000.00	6,998,495.91 0.00 0.00 6,999,247.96	35,286.89 0.00 43,893.44 8,606.55	752.05 0.00 752.05 9,358.60	9,358.60
			<b>33,992,374.22</b> <b>0.00</b>	<b>194,391.23</b> <b>119,473.53</b>	<b>2,168.34</b> <b>1,835.80</b>	
			<b>17,992,752.80</b> <b>15,999,953.96</b>	<b>117,445.53</b> <b>42,527.83</b>	<b>332.54</b> <b>42,860.37</b>	
<b>Total Fixed Income</b>		<b>16,000,000.00</b>				<b>42,860.37</b>

## CASH &amp; EQUIVALENT

262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 25,308.25	4,480,572.93 20,194,272.33 24,649,537.01 25,308.25	0.00 856.14 0.00 856.14	0.00 0.00 0.00 856.14	856.14
62479LDQ5	MUFG Bank Ltd Discount CP Due 04/24/2020	11/19/2019 11/19/2019 0.00	991,713.89 0.00 991,713.89 0.00	7,072.22 8,286.11 0.00 1,213.89	0.00 0.00 0.00 1,213.89	1,213.89
89233GFS0	Toyota Motor Credit Discount CP 1.13% Due 06/26/2020	04/28/2020 04/28/2020 250,000.00	0.00 249,537.01 0.00 249,537.01	0.00 0.00 23.54 23.54	0.00 0.00 0.00 23.54	23.54

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9127962B4	US Treasury Bill Due 04/14/2020	03/04/2020 03/05/2020 0.00	998,920.56 0.00 998,920.56 0.00	728.62 1,079.44 0.00 350.82	0.00 0.00 0.00 350.82	350.82
			6,471,207.38	7,800.84	0.00	
			20,443,809.34	10,221.69	0.00	
			26,640,171.46	23.54	0.00	
Total Cash & Equivalent		275,308.25	274,845.26	2,444.39	2,444.39	2,444.39
			40,463,581.60	202,192.07	2,168.34	
			20,443,809.34	129,695.22	1,835.80	
			44,632,924.26	117,469.07	332.54	
TOTAL PORTFOLIO		16,275,308.25	16,274,799.22	44,972.22	45,304.76	45,304.76



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
313383HU8	FHLB Note Due 06/12/2020	Various Various 0.00	4,000,384.75 0.00 4,000,219.86 0.00	27,027.78 30,527.78 0.00 3,500.00	1.05 165.94 (164.89) 3,335.11	3,335.11
369550BA5	General Dynamics Corp Note Due 05/11/2020	10/21/2019 10/23/2019 0.00	1,000,277.61 0.00 1,000,000.00 0.00	13,576.39 14,375.00 0.00 798.61	0.00 277.61 (277.61) 521.00	521.00
4581X0CX4	Inter-American Dev Bank Note Due 05/12/2020	04/05/2017 04/12/2017 0.00	2,999,930.54 0.00 3,000,000.00 0.00	22,885.42 24,375.00 0.00 1,489.58	69.46 0.00 69.46 1,559.04	1,559.04
747525AD5	Qualcomm Inc Note Due 05/20/2020	09/09/2019 09/11/2019 0.00	1,000,113.10 0.00 1,000,000.00 0.00	10,062.50 11,250.00 0.00 1,187.50	0.00 113.10 (113.10) 1,074.40	1,074.40
912828XE5	US Treasury Note Due 05/31/2020	Various Various 0.00	6,999,247.96 0.00 6,999,699.18 0.00	43,893.44 49,057.38 0.00 5,163.94	451.22 0.00 451.22 5,615.16	5,615.16
			15,999,953.96 0.00 15,999,919.04	117,445.53 129,585.16 0.00	521.73 556.65 (34.92)	
<b>Total Fixed Income</b>		<b>0.00</b>	<b>0.00</b>	<b>12,139.63</b>	<b>12,104.71</b>	<b>12,104.71</b>
<b>CASH &amp; EQUIVALENT</b>						
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 162,948.30	25,308.25 16,137,640.05 16,000,000.00 162,948.30	0.00 26.76 0.00 26.76	0.00 0.00 0.00 26.76	26.76

## PRISM Liquidity Portfolio

Account #10292

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89233GFS0	Toyota Motor Credit Discount CP 1.13% Due 06/26/2020	04/28/2020 04/28/2020 250,000.00	249,537.01 0.00 0.00 249,537.01	23.54 0.00 266.81 243.27	0.00 0.00 0.00 243.27	243.27
			274,845.26 16,137,640.05 16,000,000.00 412,485.31	23.54 26.76 266.81 270.03	0.00 0.00 0.00 270.03	270.03
Total Cash & Equivalent		412,948.30				
			16,274,799.22 16,137,640.05 31,999,919.04 412,485.31	117,469.07 129,611.92 266.81 12,409.66	521.73 556.65 (34.92) 12,374.74	12,374.74
TOTAL PORTFOLIO		412,948.30				



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
78013GKN4	Royal Bank of Canada Note 2.15% Due 10/26/2020	06/15/2020 06/17/2020 100,000.00	0.00 100,642.00 0.00 100,573.39	0.00 (304.58) 388.19 83.61	0.00 68.61 (68.61) 15.00	15.00
			0.00 100,642.00 0.00	0.00 (304.58) 388.19	0.00 68.61 (68.61)	
<b>Total Fixed Income</b>		<b>100,000.00</b>	<b>100,573.39</b>	<b>83.61</b>	<b>15.00</b>	<b>15.00</b>
<b>CASH &amp; EQUIVALENT</b>						
262006307	Dreyfus Gov't Cash Management Money Market Fund	06/26/2020 06/26/2020 12,268.47	162,948.30 250,008.92 400,688.75 12,268.47	0.00 8.92 0.00 8.92	0.00 0.00 0.00 8.92	8.92
62479LKT1	MUFG Bank Ltd Discount CP 0.26% Due 10/27/2020	06/29/2020 06/30/2020 300,000.00	0.00 299,742.17 0.00 299,742.17	0.00 0.00 2.17 2.17	0.00 0.00 0.00 2.17	2.17
89233GFS0	Toyota Motor Credit Discount CP Due 06/26/2020	04/28/2020 04/28/2020 0.00	249,537.01 0.00 249,537.01 0.00	266.81 462.99 0.00 196.18	0.00 0.00 0.00 196.18	196.18
			412,485.31 549,751.09 650,225.76	266.81 471.91 2.17	0.00 0.00 0.00	
<b>Total Cash &amp; Equivalent</b>		<b>312,268.47</b>	<b>312,010.64</b>	<b>207.27</b>	<b>207.27</b>	<b>207.27</b>
			412,485.31 650,393.09 650,225.76	266.81 167.33 390.36	0.00 68.61 (68.61)	
<b>TOTAL PORTFOLIO</b>		<b>412,268.47</b>	<b>412,584.03</b>	<b>290.88</b>	<b>222.27</b>	<b>222.27</b>

# Transaction Ledger

As of June 30, 2020

## CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	04/22/2020	459058JB0	3,560,000.00	Intl. Bank Recon & Development Note 0.625% Due: 04/22/2025	99.613	0.70%	3,546,222.80	0.00	3,546,222.80	0.00
Purchase	04/24/2020	3135G03U5	2,880,000.00	FNMA Note 0.625% Due: 04/22/2025	99.794	0.67%	2,874,067.20	0.00	2,874,067.20	0.00
Purchase	06/05/2020	912828ZL7	2,500,000.00	US Treasury Note 0.375% Due: 04/30/2025	99.828	0.41%	2,495,703.13	917.12	2,496,620.25	0.00
Purchase	06/19/2020	3135G04Z3	4,140,000.00	FNMA Note 0.5% Due: 06/17/2025	99.793	0.54%	4,131,430.20	0.00	4,131,430.20	0.00
Purchase	06/25/2020	438516CB0	2,500,000.00	Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due: 06/01/2025	102.380	0.86%	2,559,500.00	3,468.75	2,562,968.75	0.00
<b>Subtotal</b>			<b>15,580,000.00</b>				<b>15,606,923.33</b>	<b>4,385.87</b>	<b>15,611,309.20</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>15,580,000.00</b>				<b>15,606,923.33</b>	<b>4,385.87</b>	<b>15,611,309.20</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	04/16/2020	3135G0J20	2,000,000.00	FNMA Note 1.375% Due: 02/26/2021	100.920	0.30%	2,018,400.00	3,819.44	2,022,219.44	17,307.44
Sale	04/23/2020	3135G0J20	1,000,000.00	FNMA Note 1.375% Due: 02/26/2021	100.950	0.24%	1,009,500.00	2,177.08	1,011,677.08	8,965.82
Sale	05/13/2020	3130A0F70	2,500,000.00	FHLB Note 3.375% Due: 12/08/2023	110.592	0.38%	2,764,800.00	36,328.13	2,801,128.13	217,305.86
Sale	05/13/2020	3130A2UW4	3,500,000.00	FHLB Note 2.875% Due: 09/13/2024	110.032	0.53%	3,851,120.00	16,770.83	3,867,890.83	177,258.64
Sale	05/13/2020	313379RB7	2,000,000.00	FHLB Note 1.875% Due: 06/11/2021	101.812	0.19%	2,036,240.00	15,833.33	2,052,073.33	31,934.55
Sale	05/13/2020	313383YJ4	2,960,000.00	FHLB Note 3.375% Due: 09/08/2023	109.924	0.36%	3,253,750.40	18,037.50	3,271,787.90	264,088.49



# Transaction Ledger

As of June 30, 2020

## CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	05/13/2020	3135G0J20	1,000,000.00	FNMA Note 1.375% Due: 02/26/2021	100.946	0.17%	1,009,460.00	2,940.97	1,012,400.97	8,960.40
Sale	05/13/2020	3135G0Q89	3,000,000.00	FNMA Note 1.375% Due: 10/07/2021	101.658	0.19%	3,049,740.00	4,125.00	3,053,865.00	52,716.11
Sale	05/13/2020	3135G0T94	5,000,000.00	FNMA Note 2.375% Due: 01/19/2023	105.723	0.23%	5,286,150.00	37,604.17	5,323,754.17	331,485.81
Sale	05/13/2020	3137EAEC9	3,500,000.00	FHLMC Note 1.125% Due: 08/12/2021	101.203	0.16%	3,542,105.00	9,953.13	3,552,058.13	49,298.20
Sale	05/14/2020	02665WCJ8	995,000.00	American Honda Finance Note 3.45% Due: 07/14/2023	103.998	2.14%	1,034,780.10	11,442.50	1,046,222.60	40,871.04
Sale	05/14/2020	02665WCQ2	1,250,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	104.831	2.15%	1,310,387.50	4,279.51	1,314,667.01	61,140.48
Sale	05/14/2020	037833BS8	3,000,000.00	Apple Inc Callable Note Cont 1/23/2021 2.25% Due: 02/23/2021	101.260	0.42%	3,037,800.00	15,187.50	3,052,987.50	31,532.96
Sale	05/14/2020	084664BT7	2,000,000.00	Berkshire Hathaway Note 3% Due: 05/15/2022	104.945	0.51%	2,098,900.00	29,833.33	2,128,733.33	71,922.55
Sale	05/14/2020	166764BG4	1,500,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due: 05/16/2021	101.281	0.82%	1,519,215.00	15,575.00	1,534,790.00	20,990.42
Sale	05/14/2020	24422ETF6	2,000,000.00	John Deere Capital Corp Note 2.55% Due: 01/08/2021	101.300	0.54%	2,026,000.00	17,850.00	2,043,850.00	24,204.39
Sale	05/14/2020	30231GAV4	2,000,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due: 03/01/2021	101.003	1.59%	2,020,060.00	9,011.44	2,029,071.44	18,744.89
Sale	05/14/2020	369550BE7	1,730,000.00	General Dynamics Corp Note 3% Due: 05/11/2021	102.274	0.69%	1,769,340.20	432.50	1,769,772.70	43,311.47
Sale	05/14/2020	40428HPV8	2,000,000.00	HSBC USA Inc Note 2.75% Due: 08/07/2020	100.449	0.79%	2,008,980.00	14,819.44	2,023,799.44	8,460.20
Sale	05/14/2020	4581X0CW6	2,000,000.00	Inter-American Dev Bank Note 2.125% Due: 01/18/2022	102.997	0.33%	2,059,940.00	13,694.44	2,073,634.44	60,767.19
Sale	05/14/2020	459058FH1	2,000,000.00	Intl. Bank Recon & Development Note 1.375% Due: 05/24/2021	101.109	0.29%	2,022,180.00	12,995.56	2,035,175.56	20,832.03
Sale	05/14/2020	45950KCM0	2,000,000.00	International Finance Corp Note 2.25% Due: 01/25/2021	101.423	0.21%	2,028,460.00	13,625.00	2,042,085.00	29,833.43

# Transaction Ledger

As of June 30, 2020

## CSAC-EIA Short Term Core Portfolio - Account #10290

March 31, 2020 through June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	05/14/2020	46625HJ2	2,500,000.00	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due: 03/01/2021	101.265	0.77%	2,531,625.00	12,927.08	2,544,552.08	28,192.21
Sale	05/14/2020	68389XBK0	2,000,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due: 09/15/2021	101.318	0.90%	2,026,360.00	6,227.78	2,032,587.78	26,682.77
Sale	05/14/2020	69353RFL7	3,000,000.00	PNC Bank Callable Note Cont 5/9/2023 3.5% Due: 06/08/2023	107.138	1.13%	3,214,140.00	45,500.00	3,259,640.00	216,609.30
Sale	05/14/2020	90331HNV1	1,250,000.00	US Bank NA Callable Note Cont 6/23/2023 3.4% Due: 07/24/2023	107.184	1.10%	1,339,800.00	12,986.11	1,352,786.11	101,138.02
Sale	05/14/2020	9128284D9	4,500,000.00	US Treasury Note 2.5% Due: 03/31/2023	106.609	0.20%	4,797,421.88	13,524.59	4,810,946.47	325,853.16
Sale	05/14/2020	912828J76	4,500,000.00	US Treasury Note 1.75% Due: 03/31/2022	102.961	0.17%	4,633,242.19	9,467.21	4,642,709.40	141,342.50
Sale	05/14/2020	912828L57	5,000,000.00	US Treasury Note 1.75% Due: 09/30/2022	103.727	0.18%	5,186,328.13	10,519.13	5,196,847.26	222,749.92
Sale	05/14/2020	912828T67	2,250,000.00	US Treasury Note 1.25% Due: 10/31/2021	101.578	0.17%	2,285,507.81	1,069.97	2,286,577.78	56,483.15
Sale	05/14/2020	912828XR6	3,000,000.00	US Treasury Note 1.75% Due: 05/31/2022	103.211	0.18%	3,096,328.13	23,811.48	3,120,139.61	99,636.50
Sale	05/14/2020	95000U2B8	3,000,000.00	Wells Fargo & Company Note 2.625% Due: 07/22/2022	102.563	1.43%	3,076,890.00	24,500.00	3,101,390.00	99,002.52
Sale	06/24/2020	912828V72	2,000,000.00	US Treasury Note 1.875% Due: 01/31/2022	102.684	0.20%	2,053,671.88	14,938.19	2,068,610.07	52,625.74
<b>Subtotal</b>			<b>81,935,000.00</b>				<b>84,998,623.22</b>	<b>481,807.34</b>	<b>85,480,430.56</b>	<b>2,962,248.16</b>
Maturity	05/20/2020	747525AD5	3,000,000.00	Qualcomm Inc Note 2.25% Due: 05/20/2020	100.000		3,000,000.00	0.00	3,000,000.00	0.00
<b>Subtotal</b>			<b>3,000,000.00</b>				<b>3,000,000.00</b>	<b>0.00</b>	<b>3,000,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>84,935,000.00</b>				<b>87,998,623.22</b>	<b>481,807.34</b>	<b>88,480,430.56</b>	<b>2,962,248.16</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,031,655.87 0.00 0.00 4,030,651.99	47,277.77 0.00 56,861.11 9,583.34	0.00 1,003.88 (1,003.88) 8,579.46	8,579.46
02665WCJ8	American Honda Finance Note 3.45% Due 07/14/2023	07/11/2018 07/16/2018 995,000.00	993,868.48 0.00 0.00 993,896.79	7,342.27 0.00 10,202.90 2,860.63	28.31 0.00 28.31 2,888.94	2,888.94
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	11/27/2018 11/29/2018 1,250,000.00	1,249,220.99 0.00 0.00 1,249,239.15	21,523.44 22,656.25 2,643.23 3,776.04	18.16 0.00 18.16 3,794.20	3,794.20
037833BS8	Apple Inc Callable Note Cont 1/23/2021 2.25% Due 02/23/2021	05/23/2016 05/26/2016 3,000,000.00	3,007,212.60 0.00 0.00 3,006,552.91	7,125.00 0.00 12,750.00 5,625.00	0.00 659.69 (659.69) 4,965.31	4,965.31
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,141,757.91 0.00 0.00 4,138,792.26	10,255.56 0.00 22,088.89 11,833.33	0.00 2,965.65 (2,965.65) 8,867.68	8,867.68
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.95% Due 01/29/2023	02/26/2018 02/28/2018 1,250,000.00	1,243,320.87 0.00 0.00 1,243,514.85	6,350.69 0.00 9,423.61 3,072.92	193.98 0.00 193.98 3,266.90	3,266.90
084664BT7	Berkshire Hathaway Note 3% Due 05/15/2022	Various Various 2,000,000.00	2,028,564.36 0.00 0.00 2,027,457.21	22,666.66 0.00 27,666.66 5,000.00	0.00 1,107.15 (1,107.15) 3,892.85	3,892.85
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 2,000,000.00	1,971,486.72 0.00 0.00 1,972,280.22	2,444.44 0.00 7,027.78 4,583.34	793.50 0.00 793.50 5,376.84	5,376.84

## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 3,500,000.00	3,495,371.99 0.00 0.00 3,495,710.62	27,562.50 0.00 33,687.50 6,125.00	338.63 0.00 338.63 6,463.63	6,463.63
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	Various Various 4,000,000.00	4,004,237.36 0.00 0.00 4,003,786.57	23,516.67 0.00 32,016.66 8,499.99	19.56 470.35 (450.79) 8,049.20	8,049.20
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 2,000,000.00	2,001,509.43 0.00 0.00 2,001,373.86	3,703.34 0.00 7,406.67 3,703.33	0.00 135.57 (135.57) 3,567.76	3,567.76
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 10,000,000.00	10,196,095.48 0.00 0.00 10,191,724.86	105,937.51 0.00 134,062.51 28,125.00	0.00 4,370.62 (4,370.62) 23,754.38	23,754.38
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 6,500,000.00	6,831,446.73 0.00 0.00 6,825,331.48	9,343.75 0.00 24,916.66 15,572.91	0.00 6,115.25 (6,115.25) 9,457.66	9,457.66
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	02/06/2020 02/10/2020 4,000,000.00	4,218,548.46 0.00 0.00 4,214,729.91	33,000.00 0.00 42,166.67 9,166.67	0.00 3,818.55 (3,818.55) 5,348.12	5,348.12
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 1,500,000.00	1,586,083.65 0.00 0.00 1,584,655.27	1,682.29 0.00 4,651.04 2,968.75	0.00 1,428.38 (1,428.38) 1,540.37	1,540.37
313379RB7	FHLB Note 1.875% Due 06/11/2021	08/30/2017 08/31/2017 4,000,000.00	4,009,528.81 0.00 0.00 4,008,873.16	22,916.67 0.00 29,166.67 6,250.00	0.00 655.65 (655.65) 5,594.35	5,594.35
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,055,598.51 0.00 0.00 5,054,165.56	50,555.56 0.00 64,097.22 13,541.66	0.00 1,432.95 (1,432.95) 12,108.71	12,108.71



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 7,960,000.00	8,042,528.41 0.00 0.00 8,040,555.62	17,163.75 0.00 39,551.25 22,387.50	0.00 1,972.79 (1,972.79) 20,414.71	20,414.71
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	0.00 2,874,067.20 0.00 2,874,089.97	0.00 0.00 350.00 350.00	22.77 0.00 22.77 372.77	372.77
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 1,000,000.00	4,002,288.82 0.00 3,001,626.74 1,000,520.34	5,347.23 5,996.52 2,482.65 3,131.94	53.04 194.78 (141.74) 2,990.20	2,990.20
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 8,000,000.00	7,991,412.70 0.00 0.00 7,991,877.71	53,166.67 55,000.00 7,333.33 9,166.66	465.01 0.00 465.01 9,631.67	9,631.67
3135G0S38	FNMA Note 2% Due 01/05/2022	01/30/2017 01/31/2017 6,000,000.00	5,996,114.53 0.00 0.00 5,996,295.53	28,666.67 0.00 38,666.67 10,000.00	181.00 0.00 181.00 10,181.00	10,181.00
3135G0T45	FNMA Note 1.875% Due 04/05/2022	Various Various 5,000,000.00	4,990,127.87 0.00 0.00 4,990,531.37	45,833.33 46,875.00 6,770.83 7,812.50	403.50 0.00 403.50 8,216.00	8,216.00
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 10,000,000.00	9,905,446.42 0.00 0.00 9,908,219.25	47,500.00 0.00 67,291.66 19,791.66	2,772.83 0.00 2,772.83 22,564.49	22,564.49
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,977,051.58 0.00 0.00 2,977,466.81	22,072.92 23,968.75 2,166.67 4,062.50	415.23 0.00 415.23 4,477.73	4,477.73
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,115,141.80 0.00 0.00 6,113,158.87	21,937.51 0.00 30,062.51 8,125.00	129.07 2,112.00 (1,982.93) 6,142.07	6,142.07

## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 8,500,000.00	8,480,921.77 0.00 0.00 8,482,071.07	13,015.63 0.00 20,984.38 7,968.75	1,149.30 0.00 1,149.30 9,118.05	9,118.05
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,980,999.22 0.00 0.00 4,981,484.76	38,958.33 0.00 50,416.67 11,458.34	485.54 0.00 485.54 11,943.88	11,943.88
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,526,344.50 0.00 0.00 6,525,900.00	12,729.16 0.00 20,854.16 8,125.00	69.24 513.74 (444.50) 7,680.50	7,680.50
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 3,730,000.00	3,720,420.60 0.00 0.00 3,721,130.19	43,516.67 0.00 52,841.67 9,325.00	709.59 0.00 709.59 10,034.59	10,034.59
404280BF5	HSBC Holdings PLC Note 2.65% Due 01/05/2022	03/16/2018 03/20/2018 1,520,000.00	1,499,928.37 0.00 0.00 1,500,863.39	9,622.44 0.00 12,979.11 3,356.67	935.02 0.00 935.02 4,291.69	4,291.69
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,000,782.76 0.00 0.00 2,000,599.30	8,250.00 0.00 12,833.33 4,583.33	0.00 183.46 (183.46) 4,399.87	4,399.87
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 1,772,789.04	1,914,796.41 0.00 142,029.76 1,772,769.11	2,081.30 4,803.01 1,926.92 4,648.63	2.46 0.00 2.46 4,651.09	4,651.09
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 2,492,672.90	2,856,824.75 0.00 364,257.41 2,492,585.95	2,837.09 6,547.13 2,475.36 6,185.40	18.61 0.00 18.61 6,204.01	6,204.01
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 4,037,515.53	4,322,541.93 0.00 285,382.27 4,037,194.58	3,542.37 10,627.12 3,308.52 10,393.27	34.92 0.00 34.92 10,428.19	10,428.19

## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	03/09/2018 03/13/2018 4,000,000.00	3,977,203.39 0.00 0.00 3,977,860.36	18,333.34 0.00 28,333.33 9,999.99	656.97 0.00 656.97 10,656.96	10,656.96
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	01/10/2017 01/18/2017 4,000,000.00	3,998,229.77 0.00 0.00 3,998,310.60	17,236.11 0.00 24,319.44 7,083.33	80.83 0.00 80.83 7,164.16	7,164.16
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,922,473.07 0.00 0.00 4,925,068.84	4,131.95 0.00 11,423.61 7,291.66	2,595.77 0.00 2,595.77 9,887.43	9,887.43
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 5,000,000.00	5,003,756.33 0.00 0.00 5,003,486.74	24,253.47 0.00 29,982.64 5,729.17	0.00 269.59 (269.59) 5,459.58	5,459.58
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	Various Various 4,500,000.00	4,499,659.78 0.00 0.00 4,499,675.12	16,250.00 0.00 23,750.00 7,500.00	234.34 219.00 15.34 7,515.34	7,515.34
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	0.00 3,546,222.80 0.00 3,546,290.71	0.00 0.00 556.25 556.25	67.91 0.00 67.91 624.16	624.16
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 7,000,000.00	6,954,657.33 0.00 0.00 6,957,521.07	15,531.25 0.00 22,093.75 6,562.50	2,863.74 0.00 2,863.74 9,426.24	9,426.24
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	01/18/2018 01/25/2018 2,000,000.00	1,998,395.88 0.00 0.00 1,998,556.82	8,250.00 0.00 12,000.00 3,750.00	160.94 0.00 160.94 3,910.94	3,910.94
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	Various Various 4,500,000.00	4,507,092.08 0.00 0.00 4,506,455.07	9,562.50 0.00 19,125.00 9,562.50	38.89 675.90 (637.01) 8,925.49	8,925.49

## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 1,894,058.06	2,136,887.36 0.00 242,835.43 1,894,052.84	2,165.39 4,060.10 1,919.31 3,814.02	0.91 0.00 0.91 3,814.93	3,814.93
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	07/11/2017 07/18/2017 240,698.46	305,090.89 0.00 64,400.53 240,692.41	246.79 462.73 194.70 410.64	2.05 0.00 2.05 412.69	412.69
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 956,116.35	1,055,173.10 0.00 99,094.28 956,083.71	1,247.49 2,339.05 1,130.34 2,221.90	4.89 0.00 4.89 2,226.79	2,226.79
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 4,711,388.52	5,109,764.25 0.00 398,611.48 4,711,177.96	6,995.02 13,115.67 6,449.37 12,570.02	25.19 0.00 25.19 12,595.21	12,595.21
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 1,623,488.18	1,876,928.05 0.00 253,492.78 1,623,444.62	2,377.51 4,457.83 2,056.42 4,136.74	9.35 0.00 9.35 4,146.09	4,146.09
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 1,160,000.00	1,159,856.27 0.00 0.00 1,159,860.64	948.62 1,778.67 948.62 1,778.67	4.37 0.00 4.37 1,783.04	1,783.04
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,357,625.68 0.00 0.00 2,358,738.84	24,826.67 0.00 30,426.67 5,600.00	1,113.16 0.00 1,113.16 6,713.16	6,713.16
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,958,406.65 0.00 0.00 4,958,503.41	11,318.44 0.00 17,725.11 6,406.67	96.76 0.00 96.76 6,503.43	6,503.43
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 3,920,000.00	3,919,919.18 0.00 0.00 3,919,921.42	5,331.20 9,996.00 5,331.20 9,996.00	2.24 0.00 2.24 9,998.24	9,998.24



## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 2,495,000.00	2,494,880.54 0.00 0.00 2,494,882.83	2,140.16 4,012.79 2,140.16 4,012.79	2.29 0.00 2.29 4,015.08	4,015.08
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	09/20/2016 09/23/2016 4,000,000.00	3,999,297.69 0.00 0.00 3,999,337.29	3,377.78 0.00 9,711.11 6,333.33	39.60 0.00 39.60 6,372.93	6,372.93
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 6,000,000.00	5,994,871.78 0.00 0.00 5,995,004.07	65,916.67 0.00 83,416.67 17,500.00	132.29 0.00 132.29 17,632.29	17,632.29
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 3,000,000.00	2,999,922.60 0.00 0.00 2,999,969.99	24,562.51 0.00 30,187.51 5,625.00	47.39 0.00 47.39 5,672.39	5,672.39
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,044,396.86 0.00 0.00 4,043,546.89	21,250.00 0.00 29,750.00 8,500.00	0.00 849.97 (849.97) 7,650.03	7,650.03
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	02/26/2019 02/28/2019 3,250,000.00	3,296,018.05 0.00 0.00 3,294,871.42	22,750.00 0.00 32,229.17 9,479.17	0.00 1,146.63 (1,146.63) 8,332.54	8,332.54
90331HNV1	US Bank NA Callable Note Cont 6/23/2023 3.4% Due 07/24/2023	11/30/2018 12/04/2018 1,250,000.00	1,238,243.85 0.00 0.00 1,238,535.57	7,909.72 0.00 11,451.39 3,541.67	291.72 0.00 291.72 3,833.39	3,833.39
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,106,575.67 0.00 0.00 4,106,719.59	16,402.85 0.00 23,432.64 7,029.79	143.92 0.00 143.92 7,173.71	7,173.71
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,077,219.68 0.00 0.00 3,075,755.34	10,683.38 0.00 15,937.50 5,254.12	0.00 1,464.34 (1,464.34) 3,789.78	3,789.78

## CSAC-EIA Short Term Core Portfolio

Account #10290

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,621,441.92 0.00 0.00 7,619,303.85	53,560.45 0.00 66,623.98 13,063.53	0.00 2,138.07 (2,138.07) 10,925.46	10,925.46
9128284D9	US Treasury Note 2.5% Due 03/31/2023	Various Various 12,000,000.00	11,921,081.34 0.00 0.00 11,923,245.46	819.67 0.00 25,409.84 24,590.17	2,164.12 0.00 2,164.12 26,754.29	26,754.29
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 8,500,000.00	8,483,740.35 0.00 0.00 8,484,409.47	406.42 0.00 12,599.04 12,192.62	669.12 0.00 669.12 12,861.74	12,861.74
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 5,000,000.00	4,995,026.12 0.00 0.00 4,995,195.30	8,152.17 0.00 15,794.84 7,642.67	169.18 0.00 169.18 7,811.85	7,811.85
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 9,000,000.00	8,931,196.77 0.00 0.00 8,933,460.03	430.33 0.00 13,340.16 12,909.83	2,263.26 0.00 2,263.26 15,173.09	15,173.09
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 5,000,000.00	4,846,438.49 0.00 0.00 4,850,427.10	27,305.33 0.00 33,965.16 6,659.83	3,988.61 0.00 3,988.61 10,648.44	10,648.44
912828T67	US Treasury Note 1.25% Due 10/31/2021	12/13/2016 12/14/2016 2,250,000.00	2,227,338.79 0.00 0.00 2,228,514.98	11,821.77 14,062.50 76.43 2,317.16	1,176.19 0.00 1,176.19 3,493.35	3,493.35
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,477,467.12 0.00 0.00 1,477,972.34	10,712.09 0.00 13,324.80 2,612.71	505.22 0.00 505.22 3,117.93	3,117.93
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 4,500,000.00	4,502,691.21 0.00 0.00 4,502,570.71	14,139.77 0.00 21,093.75 6,953.98	0.00 120.50 (120.50) 6,833.48	6,833.48



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 6,000,000.00	5,993,002.37 0.00 0.00 5,993,268.10	35,286.89 0.00 43,893.44 8,606.55	265.73 0.00 265.73 8,872.28	8,872.28
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 5,000,000.00	4,987,906.94 0.00 0.00 4,988,349.37	22,115.38 0.00 29,326.92 7,211.54	442.43 0.00 442.43 7,653.97	7,653.97
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,465,275.60 0.00 0.00 5,465,909.64	225.41 0.00 6,987.71 6,762.30	634.04 0.00 634.04 7,396.34	7,396.34
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 5,000,000.00	5,147,471.46 0.00 0.00 5,145,005.38	4,891.30 0.00 9,476.90 4,585.60	0.00 2,466.08 (2,466.08) 2,119.52	2,119.52
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,231.21 0.00 0.00 4,569,250.74	41,003.06 0.00 53,951.39 12,948.33	19.53 0.00 19.53 12,967.86	12,967.86
95000U2B8	Wells Fargo & Company Note 2.625% Due 07/22/2022	Various Various 5,000,000.00	4,961,162.42 0.00 0.00 4,962,546.18	25,156.25 0.00 36,093.75 10,937.50	1,383.76 0.00 1,383.76 12,321.26	12,321.26
			322,512,198.55 6,420,290.00 4,851,730.68	1,379,470.30 230,759.12 1,752,111.49	31,535.98 38,490.54 (6,954.56)	
<b>Total Fixed Income</b>			<b>323,243,727.04</b>	<b>603,400.31</b>	<b>596,445.75</b>	<b>596,445.75</b>

## Income Earned

As of April 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
262006307	Dreyfus Gov't Cash Management Money Market Fund	04/01/2020 04/01/2020 506,142.49	1,817,231.14 5,109,201.35 6,420,290.00 506,142.49	0.00 438.29 0.00 438.29	0.00 0.00 0.00 438.29	438.29
			<b>1,817,231.14</b>	<b>0.00</b>	<b>0.00</b>	
			<b>5,109,201.35</b>	<b>438.29</b>	<b>0.00</b>	
			<b>6,420,290.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Cash &amp; Equivalent</b>		<b>506,142.49</b>	<b>506,142.49</b>	<b>438.29</b>	<b>438.29</b>	<b>438.29</b>
			<b>324,329,429.69</b>	<b>1,379,470.30</b>	<b>31,535.98</b>	
			<b>11,529,491.35</b>	<b>231,197.41</b>	<b>38,490.54</b>	
			<b>11,272,020.68</b>	<b>1,752,111.49</b>	<b>(6,954.56)</b>	
<b>TOTAL PORTFOLIO</b>		<b>323,749,869.53</b>	<b>324,579,945.80</b>	<b>603,838.60</b>	<b>596,884.04</b>	<b>596,884.04</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,030,651.99 0.00 0.00 4,029,614.64	56,861.11 57,500.00 8,944.44 9,583.33	0.00 1,037.35 (1,037.35) 8,545.98	8,545.98
02665WCJ8	American Honda Finance Note Due 07/14/2023	07/11/2018 07/16/2018 0.00	993,896.79 0.00 993,909.06 0.00	10,202.90 11,442.50 0.00 1,239.60	12.27 0.00 12.27 1,251.87	1,251.87
02665WCQ2	American Honda Finance Note Due 10/10/2023	11/27/2018 11/29/2018 0.00	1,249,239.15 0.00 1,249,247.02 0.00	2,643.23 4,279.51 0.00 1,636.28	7.87 0.00 7.87 1,644.15	1,644.15
037833BS8	Apple Inc Callable Note Cont 1/23/2021 Due 02/23/2021	05/23/2016 05/26/2016 0.00	3,006,552.91 0.00 3,006,267.04 0.00	12,750.00 15,187.50 0.00 2,437.50	0.00 285.87 (285.87) 2,151.63	2,151.63
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,138,792.26 0.00 0.00 4,135,727.77	22,088.89 0.00 33,922.23 11,833.34	0.00 3,064.49 (3,064.49) 8,768.85	8,768.85
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.95% Due 01/29/2023	02/26/2018 02/28/2018 1,250,000.00	1,243,514.85 0.00 0.00 1,243,715.28	9,423.61 0.00 12,496.53 3,072.92	200.43 0.00 200.43 3,273.35	3,273.35
084664BT7	Berkshire Hathaway Note Due 05/15/2022	Various Various 0.00	2,027,457.21 0.00 2,026,977.45 0.00	27,666.66 29,833.33 0.00 2,166.67	0.00 479.76 (479.76) 1,686.91	1,686.91
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 2,000,000.00	1,972,280.22 0.00 0.00 1,973,100.18	7,027.78 0.00 11,611.11 4,583.33	819.96 0.00 819.96 5,403.29	5,403.29

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 2,000,000.00	3,495,710.62 0.00 1,498,224.58 1,997,748.88	33,687.50 36,575.00 1,750.00 4,637.50	262.84 0.00 262.84 4,900.34	4,900.34
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	Various Various 2,000,000.00	4,003,786.57 0.00 2,001,795.61 2,001,660.38	32,016.66 17,850.00 20,258.33 6,091.67	14.34 344.92 (330.58) 5,761.09	5,761.09
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 Due 03/01/2021	Various Various 0.00	2,001,373.86 0.00 2,001,315.11 0.00	7,406.67 9,011.44 0.00 1,604.77	0.00 58.75 (58.75) 1,546.02	1,546.02
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 7,500,000.00	10,191,724.86 0.00 2,547,494.14 7,640,406.42	134,062.51 36,328.13 121,640.64 23,906.26	0.00 3,824.30 (3,824.30) 20,081.96	20,081.96
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 3,000,000.00	6,825,331.48 0.00 3,673,861.36 3,147,236.48	24,916.66 16,770.83 18,687.50 10,541.67	0.00 4,233.64 (4,233.64) 6,308.03	6,308.03
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	02/06/2020 02/10/2020 4,000,000.00	4,214,729.91 0.00 0.00 4,210,784.07	42,166.67 0.00 51,333.33 9,166.66	0.00 3,945.84 (3,945.84) 5,220.82	5,220.82
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 1,500,000.00	1,584,655.27 0.00 0.00 1,583,179.28	4,651.04 0.00 7,619.79 2,968.75	0.00 1,475.99 (1,475.99) 1,492.76	1,492.76
313379RB7	FHLB Note 1.875% Due 06/11/2021	08/30/2017 08/31/2017 2,000,000.00	4,008,873.16 0.00 2,004,305.45 2,004,097.83	29,166.67 15,833.33 17,708.33 4,374.99	0.00 469.88 (469.88) 3,905.11	3,905.11
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,054,165.56 0.00 0.00 5,052,684.84	64,097.22 0.00 77,638.89 13,541.67	0.00 1,480.72 (1,480.72) 12,060.95	12,060.95

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 5,000,000.00	8,040,555.62 0.00 2,989,661.91 5,049,319.77	39,551.25 18,037.50 38,906.25 17,392.50	0.00 1,573.94 (1,573.94) 15,818.56	15,818.56
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	2,874,089.97 0.00 0.00 2,874,190.80	350.00 0.00 1,850.00 1,500.00	100.83 0.00 100.83 1,600.83	1,600.83
3135G0J20	FNMA Note Due 02/26/2021	Various Various 0.00	1,000,520.34 0.00 1,000,499.60 0.00	2,482.65 2,940.97 0.00 458.32	7.76 28.50 (20.74) 437.58	437.58
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 5,000,000.00	7,991,877.71 0.00 2,997,023.89 4,995,223.89	7,333.33 4,125.00 10,312.50 7,104.17	370.07 0.00 370.07 7,474.24	7,474.24
3135G0S38	FNMA Note 2% Due 01/05/2022	01/30/2017 01/31/2017 6,000,000.00	5,996,295.53 0.00 0.00 5,996,482.57	38,666.67 0.00 48,666.67 10,000.00	187.04 0.00 187.04 10,187.04	10,187.04
3135G0T45	FNMA Note 1.875% Due 04/05/2022	Various Various 5,000,000.00	4,990,531.37 0.00 0.00 4,990,948.31	6,770.83 0.00 14,583.34 7,812.51	416.94 0.00 416.94 8,229.45	8,229.45
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 5,000,000.00	9,908,219.25 0.00 4,954,664.19 4,955,542.25	67,291.66 37,604.17 43,541.66 13,854.17	1,987.19 0.00 1,987.19 15,841.36	15,841.36
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,977,466.81 0.00 0.00 2,977,895.89	2,166.67 0.00 6,229.17 4,062.50	429.08 0.00 429.08 4,491.58	4,491.58
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,113,158.87 0.00 0.00 6,111,109.85	30,062.51 0.00 38,187.51 8,125.00	133.37 2,182.39 (2,049.02) 6,075.98	6,075.98

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137EAE9	FHLMC Note 1.125% Due 08/12/2021	Various Various 5,000,000.00	8,482,071.07 0.00 3,492,806.80 4,990,152.16	20,984.38 9,953.13 17,031.25 6,000.00	887.89 0.00 887.89 6,887.89	6,887.89
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,981,484.76 0.00 0.00 4,981,986.48	50,416.67 0.00 61,875.00 11,458.33	501.72 0.00 501.72 11,960.05	11,960.05
3137EAE0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,525,900.00 0.00 0.00 6,525,440.67	20,854.16 0.00 28,979.16 8,125.00	71.54 530.87 (459.33) 7,665.67	7,665.67
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 2,000,000.00	3,721,130.19 0.00 1,726,028.73 1,995,637.23	52,841.67 56,382.50 3,333.33 6,874.16	535.77 0.00 535.77 7,409.93	7,409.93
404280BF5	HSBC Holdings PLC Note 2.65% Due 01/05/2022	03/16/2018 03/20/2018 1,520,000.00	1,500,863.39 0.00 0.00 1,501,829.57	12,979.11 0.00 16,335.78 3,356.67	966.18 0.00 966.18 4,322.85	4,322.85
40428HPV8	HSBC USA Inc Note Due 08/07/2020	11/20/2015 11/25/2015 0.00	2,000,599.30 0.00 2,000,519.80 0.00	12,833.33 14,819.44 0.00 1,986.11	0.00 79.50 (79.50) 1,906.61	1,906.61
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 1,647,032.87	1,772,769.11 0.00 125,756.17 1,647,015.13	1,926.92 4,446.75 1,790.23 4,310.06	2.19 0.00 2.19 4,312.25	4,312.25
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 2,169,791.21	2,492,585.95 0.00 322,881.69 2,169,720.15	2,475.36 5,712.37 2,154.72 5,391.73	15.89 0.00 15.89 5,407.62	5,407.62
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 3,782,140.68	4,037,194.58 0.00 255,374.85 3,781,851.09	3,308.52 9,925.56 3,099.25 9,716.29	31.36 0.00 31.36 9,747.65	9,747.65



## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	03/09/2018 03/13/2018 4,000,000.00	3,977,860.36 0.00 0.00 3,978,539.22	28,333.33 0.00 38,333.34 10,000.01	678.86 0.00 678.86 10,678.87	10,678.87
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	01/10/2017 01/18/2017 2,000,000.00	3,998,310.60 0.00 1,999,172.81 1,999,197.06	24,319.44 13,694.44 15,701.39 5,076.39	59.27 0.00 59.27 5,135.66	5,135.66
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,925,068.84 0.00 0.00 4,927,751.14	11,423.61 0.00 18,715.28 7,291.67	2,682.30 0.00 2,682.30 9,973.97	9,973.97
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 3,000,000.00	5,003,486.74 0.00 2,001,347.97 3,001,924.90	29,982.64 33,635.56 802.08 4,455.00	0.00 213.87 (213.87) 4,241.13	4,241.13
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	Various Various 4,500,000.00	4,499,675.12 0.00 0.00 4,499,690.99	23,750.00 0.00 31,250.00 7,500.00	242.16 226.29 15.87 7,515.87	7,515.87
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	3,546,290.71 0.00 0.00 3,546,524.60	556.25 0.00 2,410.42 1,854.17	233.89 0.00 233.89 2,088.06	2,088.06
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 7,000,000.00	6,957,521.07 0.00 0.00 6,960,480.28	22,093.75 0.00 28,656.25 6,562.50	2,959.21 0.00 2,959.21 9,521.71	9,521.71
45950KCM0	International Finance Corp Note Due 01/25/2021	01/18/2018 01/25/2018 0.00	1,998,556.82 0.00 1,998,626.57 0.00	12,000.00 13,625.00 0.00 1,625.00	69.75 0.00 69.75 1,694.75	1,694.75
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	Various Various 2,000,000.00	4,506,455.07 0.00 2,503,432.79 2,002,576.37	19,125.00 12,927.08 12,750.00 6,552.08	27.22 473.13 (445.91) 6,106.17	6,106.17

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 1,553,450.14	1,894,052.84 0.00 340,607.92 1,553,446.03	1,919.31 3,598.71 1,574.16 3,253.56	1.11 0.00 1.11 3,254.67	3,254.67
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	07/11/2017 07/18/2017 171,698.64	240,692.41 0.00 68,999.82 171,694.58	194.70 365.06 138.89 309.25	1.99 0.00 1.99 311.24	311.24
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 838,424.81	956,083.71 0.00 117,691.54 838,397.42	1,130.34 2,119.39 991.20 1,980.25	5.25 0.00 5.25 1,985.50	1,985.50
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 4,205,347.16	4,711,177.96 0.00 506,041.36 4,205,165.50	6,449.37 12,092.57 5,756.65 11,399.85	28.90 0.00 28.90 11,428.75	11,428.75
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 1,320,890.77	1,623,444.62 0.00 302,597.41 1,320,857.18	2,056.42 3,855.78 1,673.13 3,472.49	9.97 0.00 9.97 3,482.46	3,482.46
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 1,160,000.00	1,159,860.64 0.00 0.00 1,159,865.15	948.62 1,778.67 948.62 1,778.67	4.51 0.00 4.51 1,783.18	1,783.18
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,358,738.84 0.00 0.00 2,359,889.11	30,426.67 33,600.00 2,426.67 5,600.00	1,150.27 0.00 1,150.27 6,750.27	6,750.27
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,958,503.41 0.00 0.00 4,958,603.40	17,725.11 0.00 24,131.77 6,406.66	99.99 0.00 99.99 6,506.65	6,506.65
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 3,920,000.00	3,919,921.42 0.00 0.00 3,919,923.75	5,331.20 9,996.00 5,331.20 9,996.00	2.33 0.00 2.33 9,998.33	9,998.33

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 2,495,000.00	2,494,882.83 0.00 0.00 2,494,885.19	2,140.16 4,012.79 2,140.16 4,012.79	2.36 0.00 2.36 4,015.15	4,015.15
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	09/20/2016 09/23/2016 2,000,000.00	3,999,337.29 0.00 1,999,677.23 1,999,689.11	9,711.11 6,227.78 8,022.22 4,538.89	29.05 0.00 29.05 4,567.94	4,567.94
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 3,000,000.00	5,995,004.07 0.00 2,997,530.70 2,997,570.38	83,416.67 45,500.00 50,458.34 12,541.67	97.01 0.00 97.01 12,638.68	12,638.68
747525AD5	Qualcomm Inc Note Due 05/20/2020	05/19/2015 05/22/2015 0.00	2,999,969.99 0.00 3,000,000.00 0.00	30,187.51 33,750.00 0.00 3,562.49	30.01 0.00 30.01 3,592.50	3,592.50
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,043,546.89 0.00 0.00 4,042,668.58	29,750.00 0.00 38,250.00 8,500.00	0.00 878.31 (878.31) 7,621.69	7,621.69
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	02/26/2019 02/28/2019 3,250,000.00	3,294,871.42 0.00 0.00 3,293,686.57	32,229.17 0.00 41,708.33 9,479.16	0.00 1,184.85 (1,184.85) 8,294.31	8,294.31
90331HNV1	US Bank NA Callable Note Cont 6/23/2023 Due 07/24/2023	11/30/2018 12/04/2018 0.00	1,238,535.57 0.00 1,238,661.98 0.00	11,451.39 12,986.11 0.00 1,534.72	126.41 0.00 126.41 1,661.13	1,661.13
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,106,719.59 0.00 0.00 4,106,868.31	23,432.64 0.00 30,462.43 7,029.79	148.72 0.00 148.72 7,178.51	7,178.51
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,075,755.34 0.00 0.00 3,074,242.19	15,937.50 0.00 21,366.76 5,429.26	0.00 1,513.15 (1,513.15) 3,916.11	3,916.11

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,619,303.85 0.00 0.00 7,617,094.52	66,623.98 79,687.50 435.46 13,498.98	0.00 2,209.33 (2,209.33) 11,289.65	11,289.65
9128284D9	US Treasury Note 2.5% Due 03/31/2023	Various Various 7,500,000.00	11,923,245.46 0.00 4,471,568.72 7,453,426.08	25,409.84 13,524.59 31,762.29 19,877.04	1,749.34 0.00 1,749.34 21,626.38	21,626.38
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 4,000,000.00	8,484,409.47 0.00 4,491,899.69 3,992,988.66	12,599.04 9,467.21 11,857.92 8,726.09	478.88 0.00 478.88 9,204.97	9,204.97
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 5,000,000.00	4,995,195.30 0.00 0.00 4,995,370.12	15,794.84 0.00 23,692.26 7,897.42	174.82 0.00 174.82 8,072.24	8,072.24
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 4,000,000.00	8,933,460.03 0.00 4,963,578.21 3,971,466.11	13,340.16 10,519.13 11,857.93 9,036.90	1,584.29 0.00 1,584.29 10,621.19	10,621.19
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 5,000,000.00	4,850,427.10 0.00 0.00 4,854,548.66	33,965.16 40,625.00 221.99 6,881.83	4,121.56 0.00 4,121.56 11,003.39	11,003.39
912828T67	US Treasury Note Due 10/31/2021	12/13/2016 12/14/2016 0.00	2,228,514.98 0.00 2,229,024.66 0.00	76.43 1,069.97 0.00 993.54	509.68 0.00 509.68 1,503.22	1,503.22
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,477,972.34 0.00 0.00 1,478,494.40	13,324.80 15,937.50 87.09 2,699.79	522.06 0.00 522.06 3,221.85	3,221.85
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 4,500,000.00	4,502,570.71 0.00 0.00 4,502,446.19	21,093.75 0.00 28,279.53 7,185.78	0.00 124.52 (124.52) 7,061.26	7,061.26

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 3,000,000.00	5,993,268.10 0.00 2,996,691.63 2,996,771.35	43,893.44 50,061.48 143.44 6,311.48	194.88 0.00 194.88 6,506.36	6,506.36
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 5,000,000.00	4,988,349.37 0.00 0.00 4,988,806.54	29,326.92 0.00 36,778.85 7,451.93	457.17 0.00 457.17 7,909.10	7,909.10
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,465,909.64 0.00 0.00 5,466,564.81	6,987.71 0.00 13,975.41 6,987.70	655.17 0.00 655.17 7,642.87	7,642.87
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 5,000,000.00	5,145,005.38 0.00 0.00 5,142,457.10	9,476.90 0.00 14,215.35 4,738.45	0.00 2,548.28 (2,548.28) 2,190.17	2,190.17
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,250.74 0.00 0.00 4,569,270.93	53,951.39 0.00 66,899.72 12,948.33	20.19 0.00 20.19 12,968.52	12,968.52
95000U2B8	Wells Fargo & Company Note 2.625% Due 07/22/2022	Various Various 2,000,000.00	4,962,546.18 0.00 2,977,887.48 1,985,590.43	36,093.75 24,500.00 18,812.50 7,218.75	931.73 0.00 931.73 8,150.48	8,150.48
			<b>324,073,803.31</b> <b>0.00</b> <b>82,073,652.94</b>	<b>1,752,111.49</b> <b>903,716.28</b> <b>1,363,505.97</b>	<b>28,052.84</b> <b>34,468.44</b> <b>(6,415.60)</b>	
<b>Total Fixed Income</b>		<b>241,268,776.28</b>	<b>241,993,734.77</b>	<b>515,110.76</b>	<b>508,695.16</b>	<b>508,695.16</b>

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of May 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 6,366,872.49	506,142.49 85,860,730.00 80,000,000.00 6,366,872.49	0.00 11.62 0.00 11.62	0.00 0.00 0.00 11.62	11.62
			506,142.49 85,860,730.00 80,000,000.00 6,366,872.49	0.00 11.62 0.00 11.62	0.00 0.00 0.00 11.62	
<b>Total Cash &amp; Equivalent</b>		<b>6,366,872.49</b>	<b>6,366,872.49</b>	<b>11.62</b>	<b>11.62</b>	<b>11.62</b>
			324,579,945.80 85,860,730.00 162,073,652.94 248,360,607.26	1,752,111.49 903,727.90 1,363,505.97 515,122.38	28,052.84 34,468.44 (6,415.60) 508,706.78	
<b>TOTAL PORTFOLIO</b>		<b>247,635,648.77</b>				<b>508,706.78</b>

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	Various Various 4,000,000.00	4,029,614.64 0.00 0.00 4,028,610.75	8,944.44 0.00 18,527.78 9,583.34	0.00 1,003.89 (1,003.89) 8,579.45	8,579.45
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 4,000,000.00	4,135,727.77 0.00 0.00 4,132,762.12	33,922.23 0.00 45,755.56 11,833.33	0.00 2,965.65 (2,965.65) 8,867.68	8,867.68
06406RAE7	Bank of NY Mellon Corp Callable Note Cont 12/29/2022 2.95% Due 01/29/2023	02/26/2018 02/28/2018 1,250,000.00	1,243,715.28 0.00 0.00 1,243,909.26	12,496.53 0.00 15,569.44 3,072.91	193.98 0.00 193.98 3,266.89	3,266.89
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 2,000,000.00	1,973,100.18 0.00 0.00 1,973,893.68	11,611.11 0.00 16,194.44 4,583.33	793.50 0.00 793.50 5,376.83	5,376.83
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 2,000,000.00	1,997,748.88 0.00 0.00 1,997,942.39	1,750.00 0.00 5,250.00 3,500.00	193.51 0.00 193.51 3,693.51	3,693.51
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	Various Various 2,000,000.00	2,001,660.38 0.00 0.00 2,001,435.00	20,258.33 0.00 24,508.33 4,250.00	9.79 235.17 (225.38) 4,024.62	4,024.62
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 7,500,000.00	7,640,406.42 0.00 0.00 7,637,128.44	121,640.64 126,562.50 16,171.89 21,093.75	0.00 3,277.98 (3,277.98) 17,815.77	17,815.77
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 3,000,000.00	3,147,236.48 0.00 0.00 3,144,414.06	18,687.50 0.00 25,875.00 7,187.50	0.00 2,822.42 (2,822.42) 4,365.08	4,365.08

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	02/06/2020 02/10/2020 4,000,000.00	4,210,784.07 0.00 0.00 4,206,965.52	51,333.33 55,000.00 5,500.00 9,166.67	0.00 3,818.55 (3,818.55) 5,348.12	5,348.12
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 1,500,000.00	1,583,179.28 0.00 0.00 1,581,750.90	7,619.79 0.00 10,588.54 2,968.75	0.00 1,428.38 (1,428.38) 1,540.37	1,540.37
313379RB7	FHLB Note 1.875% Due 06/11/2021	08/30/2017 08/31/2017 2,000,000.00	2,004,097.83 0.00 0.00 2,003,770.00	17,708.33 18,750.00 2,083.33 3,125.00	0.00 327.83 (327.83) 2,797.17	2,797.17
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 5,000,000.00	5,052,684.84 0.00 0.00 5,051,251.89	77,638.89 81,250.00 9,930.56 13,541.67	0.00 1,432.95 (1,432.95) 12,108.72	12,108.72
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 5,000,000.00	5,049,319.77 0.00 0.00 5,048,080.57	38,906.25 0.00 52,968.75 14,062.50	0.00 1,239.20 (1,239.20) 12,823.30	12,823.30
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,880,000.00	2,874,190.80 0.00 0.00 2,874,288.38	1,850.00 0.00 3,350.00 1,500.00	97.58 0.00 97.58 1,597.58	1,597.58
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 4,140,000.00	0.00 4,131,430.20 0.00 4,131,486.58	0.00 0.00 690.00 690.00	56.38 0.00 56.38 746.38	746.38
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 5,000,000.00	4,995,223.89 0.00 0.00 4,995,514.53	10,312.50 0.00 16,041.67 5,729.17	290.64 0.00 290.64 6,019.81	6,019.81
3135G0S38	FNMA Note 2% Due 01/05/2022	01/30/2017 01/31/2017 6,000,000.00	5,996,482.57 0.00 0.00 5,996,663.57	48,666.67 0.00 58,666.67 10,000.00	181.00 0.00 181.00 10,181.00	10,181.00



## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0T45	FNMA Note 1.875% Due 04/05/2022	Various Various 5,000,000.00	4,990,948.31 0.00 0.00 4,991,351.80	14,583.34 0.00 22,395.83 7,812.49	403.49 0.00 403.49 8,215.98	8,215.98
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 5,000,000.00	4,955,542.25 0.00 0.00 4,956,928.67	43,541.66 0.00 53,437.50 9,895.84	1,386.42 0.00 1,386.42 11,282.26	11,282.26
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 3,000,000.00	2,977,895.89 0.00 0.00 2,978,311.12	6,229.17 0.00 10,291.67 4,062.50	415.23 0.00 415.23 4,477.73	4,477.73
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 6,000,000.00	6,111,109.85 0.00 0.00 6,109,126.93	38,187.51 0.00 46,312.51 8,125.00	129.07 2,111.99 (1,982.92) 6,142.08	6,142.08
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 5,000,000.00	4,990,152.16 0.00 0.00 4,990,828.21	17,031.25 0.00 21,718.75 4,687.50	676.05 0.00 676.05 5,363.55	5,363.55
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 5,000,000.00	4,981,986.48 0.00 0.00 4,982,472.02	61,875.00 68,750.00 4,583.33 11,458.33	485.54 0.00 485.54 11,943.87	11,943.87
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 6,500,000.00	6,525,440.67 0.00 0.00 6,524,996.16	28,979.16 0.00 37,104.16 8,125.00	69.24 513.75 (444.51) 7,680.49	7,680.49
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 2,000,000.00	1,995,637.23 0.00 0.00 1,996,017.70	3,333.33 0.00 8,333.33 5,000.00	380.47 0.00 380.47 5,380.47	5,380.47
404280BF5	HSBC Holdings PLC Note 2.65% Due 01/05/2022	03/16/2018 03/20/2018 1,520,000.00	1,501,829.57 0.00 0.00 1,502,764.58	16,335.78 0.00 19,692.44 3,356.66	935.01 0.00 935.01 4,291.67	4,291.67

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 1,513,808.48	1,647,015.13 0.00 133,224.39 1,513,792.85	1,790.23 4,131.31 1,645.43 3,986.51	2.11 0.00 2.11 3,988.62	3,988.62
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 1,822,985.01	2,169,720.15 0.00 346,806.20 1,822,929.07	2,154.72 4,972.44 1,810.33 4,628.05	15.12 0.00 15.12 4,643.17	4,643.17
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 3,513,403.33	3,781,851.09 0.00 268,737.35 3,513,144.25	3,099.25 9,297.76 2,879.04 9,077.55	30.51 0.00 30.51 9,108.06	9,108.06
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.35% Due 06/01/2025	06/23/2020 06/25/2020 2,500,000.00	0.00 2,559,500.00 0.00 2,559,301.89	0.00 (3,468.75) 4,031.25 562.50	0.00 198.11 (198.11) 364.39	364.39
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	03/09/2018 03/13/2018 4,000,000.00	3,978,539.22 0.00 0.00 3,979,196.18	38,333.34 0.00 48,333.33 9,999.99	656.96 0.00 656.96 10,656.95	10,656.95
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	01/10/2017 01/18/2017 2,000,000.00	1,999,197.06 0.00 0.00 1,999,237.48	15,701.39 0.00 19,243.06 3,541.67	40.42 0.00 40.42 3,582.09	3,582.09
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	Various Various 5,000,000.00	4,927,751.14 0.00 0.00 4,930,346.90	18,715.28 0.00 26,006.95 7,291.67	2,595.76 0.00 2,595.76 9,887.43	9,887.43
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 3,000,000.00	3,001,924.90 0.00 0.00 3,001,763.14	802.08 0.00 4,239.58 3,437.50	0.00 161.76 (161.76) 3,275.74	3,275.74
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	Various Various 4,500,000.00	4,499,690.99 0.00 0.00 4,499,706.33	31,250.00 0.00 38,750.00 7,500.00	234.34 219.00 15.34 7,515.34	7,515.34

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 3,560,000.00	3,546,524.60 0.00 0.00 3,546,750.95	2,410.42 0.00 4,264.58 1,854.16	226.35 0.00 226.35 2,080.51	2,080.51
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 7,000,000.00	6,960,480.28 0.00 0.00 6,963,344.03	28,656.25 0.00 35,218.75 6,562.50	2,863.75 0.00 2,863.75 9,426.25	9,426.25
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	Various Various 2,000,000.00	2,002,576.37 0.00 0.00 2,002,293.25	12,750.00 0.00 17,000.00 4,250.00	17.28 300.40 (283.12) 3,966.88	3,966.88
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 1,390,252.61	1,553,446.03 0.00 163,197.53 1,390,249.09	1,574.16 2,951.56 1,408.79 2,786.19	0.59 0.00 0.59 2,786.78	2,786.78
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	07/11/2017 07/18/2017 135,267.36	171,694.58 0.00 36,431.28 135,264.35	138.89 260.41 109.42 230.94	1.05 0.00 1.05 231.99	231.99
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 757,774.41	838,397.42 0.00 80,650.40 757,750.74	991.20 1,858.51 895.86 1,763.17	3.72 0.00 3.72 1,766.89	1,766.89
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 3,957,509.04	4,205,165.50 0.00 247,838.12 3,957,343.80	5,756.65 10,793.73 5,417.39 10,454.47	16.42 0.00 16.42 10,470.89	10,470.89
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 1,124,046.33	1,320,857.18 0.00 196,844.44 1,124,019.28	1,673.13 3,137.12 1,423.79 2,887.78	6.54 0.00 6.54 2,894.32	2,894.32
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	01/21/2020 01/29/2020 1,160,000.00	1,159,865.15 0.00 0.00 1,159,869.51	948.62 1,778.67 948.62 1,778.67	4.36 0.00 4.36 1,783.03	1,783.03

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 2,400,000.00	2,359,889.11 0.00 0.00 2,361,002.27	2,426.67 0.00 8,026.67 5,600.00	1,113.16 0.00 1,113.16 6,713.16	6,713.16
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,958,603.40 0.00 0.00 4,958,700.16	24,131.77 0.00 30,538.44 6,406.67	96.76 0.00 96.76 6,503.43	6,503.43
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 3,875,865.74	3,919,923.75 0.00 44,134.26 3,875,792.57	5,331.20 9,996.00 5,271.18 9,935.98	3.08 0.00 3.08 9,939.06	9,939.06
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 2,495,000.00	2,494,885.19 0.00 0.00 2,494,887.48	2,140.16 4,012.79 2,140.16 4,012.79	2.29 0.00 2.29 4,015.08	4,015.08
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	09/20/2016 09/23/2016 2,000,000.00	1,999,689.11 0.00 0.00 1,999,708.91	8,022.22 0.00 11,188.89 3,166.67	19.80 0.00 19.80 3,186.47	3,186.47
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.5% Due 06/08/2023	Various Various 3,000,000.00	2,997,570.38 0.00 0.00 2,997,636.52	50,458.34 52,500.00 6,708.33 8,749.99	66.14 0.00 66.14 8,816.13	8,816.13
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	09/10/2019 09/12/2019 4,000,000.00	4,042,668.58 0.00 0.00 4,041,818.61	38,250.00 0.00 46,750.00 8,500.00	0.00 849.97 (849.97) 7,650.03	7,650.03
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	02/26/2019 02/28/2019 3,250,000.00	3,293,686.57 0.00 0.00 3,292,539.94	41,708.33 0.00 51,187.50 9,479.17	0.00 1,146.63 (1,146.63) 8,332.54	8,332.54
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 4,115,000.00	4,106,868.31 0.00 0.00 4,107,012.24	30,462.43 0.00 37,492.22 7,029.79	143.93 0.00 143.93 7,173.72	7,173.72

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10/10/2019 10/11/2019 3,000,000.00	3,074,242.19 0.00 0.00 3,072,777.84	21,366.76 0.00 26,620.88 5,254.12	0.00 1,464.35 (1,464.35) 3,789.77	3,789.77
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 7,500,000.00	7,617,094.52 0.00 0.00 7,614,956.46	435.46 0.00 13,498.98 13,063.52	0.00 2,138.06 (2,138.06) 10,925.46	10,925.46
9128284D9	US Treasury Note 2.5% Due 03/31/2023	Various Various 7,500,000.00	7,453,426.08 0.00 0.00 7,454,778.67	31,762.29 0.00 47,131.15 15,368.86	1,352.59 0.00 1,352.59 16,721.45	16,721.45
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 4,000,000.00	3,992,988.66 0.00 0.00 3,993,303.54	11,857.92 0.00 17,595.63 5,737.71	314.88 0.00 314.88 6,052.59	6,052.59
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 5,000,000.00	4,995,370.12 0.00 0.00 4,995,539.30	23,692.26 0.00 31,334.92 7,642.66	169.18 0.00 169.18 7,811.84	7,811.84
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 4,000,000.00	3,971,466.11 0.00 0.00 3,972,472.00	11,857.93 0.00 17,595.63 5,737.70	1,005.89 0.00 1,005.89 6,743.59	6,743.59
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 5,000,000.00	4,854,548.66 0.00 0.00 4,858,537.27	221.99 0.00 6,881.83 6,659.84	3,988.61 0.00 3,988.61 10,648.45	10,648.45
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/30/2019 01/31/2019 1,500,000.00	1,478,494.40 0.00 0.00 1,478,999.62	87.09 0.00 2,699.80 2,612.71	505.22 0.00 505.22 3,117.93	3,117.93
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 2,500,000.00	4,502,446.19 0.00 2,001,046.14 2,501,292.05	28,279.53 14,938.19 19,574.18 6,232.84	0.00 108.00 (108.00) 6,124.84	6,124.84

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 3,000,000.00	2,996,771.35 0.00 0.00 2,996,904.21	143.44 0.00 4,446.72 4,303.28	132.86 0.00 132.86 4,436.14	4,436.14
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 5,000,000.00	4,988,806.54 0.00 0.00 4,989,248.97	36,778.85 43,750.00 237.77 7,208.92	442.43 0.00 442.43 7,651.35	7,651.35
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 5,500,000.00	5,466,564.81 0.00 0.00 5,467,198.85	13,975.41 0.00 20,737.71 6,762.30	634.04 0.00 634.04 7,396.34	7,396.34
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 5,000,000.00	5,142,457.10 0.00 0.00 5,139,991.03	14,215.35 0.00 18,800.95 4,585.60	0.00 2,466.07 (2,466.07) 2,119.53	2,119.53
912828ZL7	US Treasury Note 0.375% Due 04/30/2025	06/04/2020 06/05/2020 2,500,000.00	0.00 2,495,703.13 0.00 2,495,765.54	0.00 (917.12) 1,579.48 662.36	62.41 0.00 62.41 724.77	724.77
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 4,570,000.00	4,569,270.93 0.00 0.00 4,569,290.45	66,899.72 77,690.00 2,158.06 12,948.34	19.52 0.00 19.52 12,967.86	12,967.86
95000U2B8	Wells Fargo & Company Note 2.625% Due 07/22/2022	Various Various 2,000,000.00	1,985,590.43 0.00 0.00 1,986,143.94	18,812.50 0.00 23,187.50 4,375.00	553.51 0.00 553.51 4,928.51	4,928.51
			241,993,734.77	1,363,505.97	24,038.48	
			9,186,633.33	587,995.12	30,230.11	
			3,518,910.11	1,218,552.23	(6,191.63)	
<b>Total Fixed Income</b>			<b>246,890,912.31</b>	<b>443,041.38</b>	<b>436,849.75</b>	<b>436,849.75</b>

## PRISM Short Term Core Portfolio

Account #10290

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,339,806.29	6,366,872.49 4,163,953.00 9,191,019.20 1,339,806.29	0.00 36.16 0.00 36.16	0.00 0.00 0.00 36.16	36.16
			<b>6,366,872.49</b>	<b>0.00</b>	<b>0.00</b>	
			<b>4,163,953.00</b>	<b>36.16</b>	<b>0.00</b>	
			<b>9,191,019.20</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Cash &amp; Equivalent</b>			<b>1,339,806.29</b>	<b>36.16</b>	<b>36.16</b>	<b>36.16</b>
			<b>248,360,607.26</b>	<b>1,363,505.97</b>	<b>24,038.48</b>	
			<b>13,350,586.33</b>	<b>588,031.28</b>	<b>30,230.11</b>	
			<b>12,709,929.31</b>	<b>1,218,552.23</b>	<b>(6,191.63)</b>	
<b>TOTAL PORTFOLIO</b>		<b>248,230,718.60</b>	<b>248,995,072.65</b>	<b>443,077.54</b>	<b>436,885.91</b>	<b>436,885.91</b>

# Important Disclosures

*As of June 30, 2020*

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Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



## ICE BAML 3-Month US Treasury Bill Index

*The ICE BAML US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G001. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## ICE BAML 1-5 Year US Treasury/Agency Index

*The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## ICE BAML 1-5 Yr US Corp/Govt Rated AAA-A Index

*The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: BV10. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## 0-3 yr Treasury\*

*The ICE BAML 0-3 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publically issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. (Index: G1QA. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G003. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G001. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: G002. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML 1-3 Year US Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. (Index: G1O2. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

## **CSACEIO Core Fixed Custom Index\***

*The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*

*The ICE BAML 1-10 Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: B5A0 Please visit [www.mlindex.ml.com](http://www.mlindex.ml.com) for more information)*



# PMIA/LAIF Performance Report as of 07/15/20



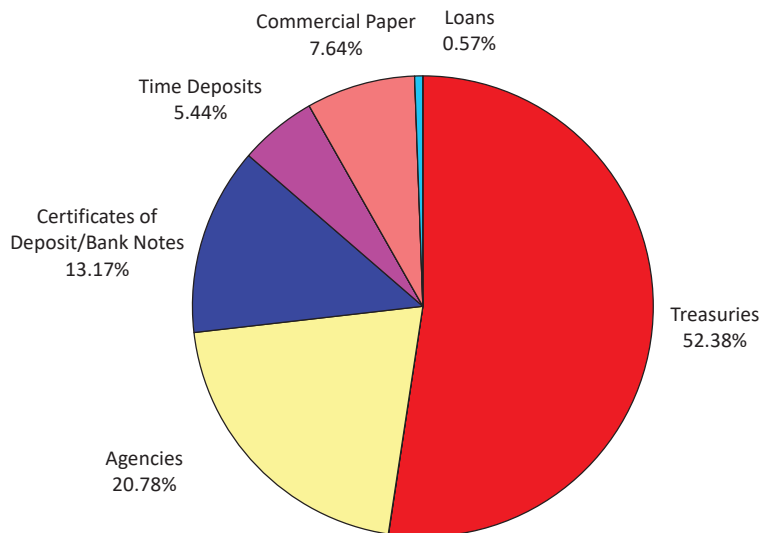
## PMIA Average Monthly Effective Yields<sup>(1)</sup>

Jun	1.217
May	1.363
Apr	1.648

## Quarterly Performance Quarter Ended 06/30/20

LAIF Apportionment Rate <sup>(2)</sup> :	1.36
LAIF Earnings Ratio <sup>(2)</sup> :	0.000037106682614
LAIF Fair Value Factor <sup>(1)</sup> :	1.004912795
PMIA Daily <sup>(1)</sup> :	1.08%
PMIA Quarter to Date <sup>(1)</sup> :	1.41%
PMIA Average Life <sup>(1)</sup> :	191

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 06/30/20 \$101.0 billion



Percentages may not total 100% due to rounding

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



## Pooled Money Investment Account

Portfolio as of 06-30-20

### PAR VALUES MATURING BY DATE AND TYPE

#### Maturities in Millions of Dollars

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out
TREASURY	\$ 2,100	\$ 3,600	\$ 5,400	\$ 8,150	\$ 2,750	\$ 4,050	\$ 1,600	\$ 5,850	\$ 6,800	\$ 10,200	\$ 2,500		
REPO													
TDs	\$ 1,136	\$ 1,175	\$ 1,167	\$ 924	\$ 478	\$ 610							
AGENCY	\$ 4,577	\$ 1,652	\$ 3,660	\$ 3,785	\$ 2,250	\$ 1,098	\$ 150	\$ 1,900	\$ 835	\$ 1,010	\$ 1,100		\$ 125
CP	\$ 1,625	\$ 1,400	\$ 2,350	\$ 1,025	\$ 546	\$ 400	\$ 100	\$ 300					
CDs + BNs	\$ 2,850	\$ 1,750	\$ 4,100	\$ 1,050	\$ 1,450	\$ 800	\$ 100	\$ 800	\$ 400				
CORP BND													
TOTAL													
\$ 101,677	\$ 12,287	\$ 9,577	\$ 16,677	\$ 14,934	\$ 7,474	\$ 6,958	\$ 1,950	\$ 8,850	\$ 8,035	\$ 11,210	\$ 3,600	\$ -	\$ 125
PERCENT	12.1%	9.4%	16.4%	14.7%	7.4%	6.8%	1.9%	8.7%	7.9%	11.0%	3.5%	0.0%	0.1%

#### Notes:

1. SBA Floating Rate Securities are represented at coupon change date.
2. Mortgages are represented at current book value.
3. Figures are rounded to the nearest million.
4. Does not include AB55 and General Fund loans.



# State of California

## Pooled Money Investment Account

### Market Valuation

#### 6/30/2020

		Carrying Cost Plus		Fair Value	Accrued Interest
Description	Accrued Interest	Purch.	Amortized Cost		
1* United States Treasury:					
Bills	\$ 23,981,651,409.11		\$ 24,057,110,770.12	\$ 24,086,038,500.00	NA
Notes	\$ 28,916,240,318.04		\$ 28,914,282,796.34	\$ 29,340,004,500.00	\$ 125,755,726.50
1* Federal Agency:					
SBA	\$ 486,745,410.00		\$ 486,745,410.00	\$ 482,514,375.35	\$ 206,984.81
MBS-REMICs	\$ 17,080,376.76		\$ 17,080,376.76	\$ 18,042,305.76	\$ 79,578.32
Debentures	\$ 2,081,903,495.66		\$ 2,081,807,732.33	\$ 2,103,282,210.00	\$ 8,935,239.97
Debentures FR	\$ -		\$ -	\$ -	\$ -
Debentures CL	\$ 1,025,000,000.00		\$ 1,025,000,000.00	\$ 1,027,343,500.00	\$ 857,834.00
Discount Notes	\$ 16,570,990,090.25		\$ 16,612,067,694.50	\$ 16,617,801,000.00	NA
1* Supranational Debentures	\$ 614,688,043.27		\$ 614,656,765.49	\$ 619,258,800.00	\$ 3,295,333.75
1* Supranational Debentures FR	\$ 200,128,103.33		\$ 200,128,103.33	\$ 200,124,773.71	\$ 399,965.53
2* CDs and YCDs FR	\$ 500,000,000.00		\$ 500,000,000.00	\$ 500,132,000.00	\$ 110,622.74
2* Bank Notes	\$ 100,000,000.00		\$ 100,000,000.00	\$ 100,198,708.70	\$ 674,222.22
2* CDs and YCDs	\$ 12,700,650,610.28		\$ 12,700,428,388.06	\$ 12,706,251,524.80	\$ 40,862,527.80
2* Commercial Paper	\$ 7,719,088,172.29		\$ 7,736,449,795.89	\$ 7,741,500,020.04	NA
1* Corporate:					
Bonds FR	\$ -		\$ -	\$ -	\$ -
Bonds	\$ -		\$ -	\$ -	\$ -
1* Repurchase Agreements	\$ -		\$ -	\$ -	\$ -
1* Reverse Repurchase	\$ -		\$ -	\$ -	\$ -
Time Deposits	\$ 5,488,990,000.00		\$ 5,488,990,000.00	\$ 5,488,990,000.00	NA
AB 55 & GF Loans	\$ 575,596,000.00		\$ 575,596,000.00	\$ 575,596,000.00	NA
<b>TOTAL</b>	<b>\$ 100,978,752,028.99</b>		<b>\$ 101,110,343,832.82</b>	<b>\$ 101,607,078,218.36</b>	<b>\$ 181,178,035.64</b>

Fair Value Including Accrued Interest

\$ 101,788,256,254.00

\* Governmental Accounting Standards Board (GASB) Statement #72

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.004912795). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,098,255.90 or \$20,000,000.00 x 1.004912795.

# California State Treasurer

## Fiona Ma, CPA



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

May 05, 2020

[LAIF Home](#)  
[PMIA Average](#)  
[Monthly Yields](#)

### CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER  
75 IRON POINT CIRCLE, SUITE 200  
FOLSOM, CA 95630

[Tran Type](#)  
[Definitions](#)

**Account Number:** 35-34-001

April 2020 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
4/7/2020	4/6/2020	RD	1635374	1597107	PUNEET BEHL	4,400,000.00
4/15/2020	4/14/2020	QRD	1636460	N/A	SYSTEM	123,480.93
4/17/2020	4/17/2020	RW	1638425	1600170	PUNEET BEHL	-5,000,000.00
4/22/2020	4/21/2020	RW	1638670	1600398	PUNEET BEHL	-10,000,000.00
4/27/2020	4/22/2020	RW	1638746	1600480	PUNEET BEHL	-4,800,000.00

### Account Summary

Total Deposit:	4,523,480.93	Beginning Balance:	15,370,480.75
Total Withdrawal:	-19,800,000.00	Ending Balance:	93,961.68

# California State Treasurer

## Fiona Ma, CPA



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

June 01, 2020

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[PMIA Average](#)  
[Monthly Yields](#)

### CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER  
75 IRON POINT CIRCLE, SUITE 200  
FOLSOM, CA 95630

[Tran Type](#)  
[Definitions](#)

**Account Number:** 35-34-001

May 2020 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
5/15/2020	5/15/2020	RD	1641863	1601935	PUNEET BEHL	34,000,000.00
5/20/2020	5/18/2020	RD	1641978	1602038	PUNEET BEHL	16,000,000.00

### Account Summary

Total Deposit:	50,000,000.00	Beginning Balance:	93,961.68
Total Withdrawal:	0.00	Ending Balance:	50,093,961.68

# California State Treasurer

## Fiona Ma, CPA



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

July 06, 2020

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### CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER  
75 IRON POINT CIRCLE, SUITE 200  
FOLSOM, CA 95630

[Tran Type](#)  
[Definitions](#)

**Account Number:** 35-34-001

June 2020 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
6/11/2020	6/11/2020	RW	1643370	1603442	PUNEET BEHL	-8,000,000.00
6/22/2020	6/22/2020	RW	1643937	1604026	PUNEET BEHL	-7,000,000.00
6/23/2020	6/22/2020	RD	1644003	1604077	PUNEET BEHL	7,000,000.00

### Account Summary

Total Deposit:	7,000,000.00	Beginning Balance:	50,093,961.68
Total Withdrawal:	-15,000,000.00	Ending Balance:	42,093,961.68





BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name	CSAC EXCESS INSURANCE AUTH
Account Number	35-34-001

As of 07/15/2020, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2020.

Earnings Ratio		.00003710668261400
Interest Rate		1.36%
Dollar Day Total	\$	2,498,221,779.86
Quarter End Principal Balance	\$	42,093,961.68
Quarterly Interest Earned	\$	92,700.72