



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

December 31, 2025



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Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from December 1, 2025, through December 31, 2025, has been prepared by the SBA with input from Federated Hermes (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

DISCLOSURE OF MATERIAL IMPACTS

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

PRIME™ STATISTICS

(As of December 31, 2025)

Total Participants
857

Florida PRIME™
Total Participant Balance
\$31,350,013,464

Total Number of Accounts
1,568

FACTS-AT-A-GLANCE PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

PORTFOLIO MANAGER COMMENTARY

Maintaining momentum

The last few years have been remarkable for stable value investments. Even as the Federal Reserve has pivoted to easing rates, assets in liquidity products have marched steadily upward. Depending on your sources, which all calculate differently, total industry money market fund assets hit record highs in 2025 and other vehicles had strong years.

How investors view liquidity products this year will probably be influenced by recency bias. With the latest Summary of Economic Projections (SEP) of the Federal Open Market Committee (FOMC) indicating at least one 25 basis-point cut in the fed funds target range in 2026, yields are likely to slide for most stable value investments. Behavioral economics posits that some investors will focus on the decline, despite the likelihood that yields across the industry will remain attractive. We expect most investors, however, to remain happy with money market products even if the terminal fed funds rate rests in the lower 3% area, as the SEP dot plot forecasts. Industry assets might decline, but if they do, it should be gradual.

Fed independence

2025 was a rough year for Fed Chair Jerome Powell as he faced many calls to lower rates faster. His term as chair ends in May. Despite the likelihood he will be succeeded by a more dovish leader, we think the

Fed will retain its status as a “uniquely structured, quasi-private entity,” as the Supreme Court called it last summer. We are hopeful that the Senate confirmation process will focus on their expertise in monetary policy and maintaining the integrity of the institution.

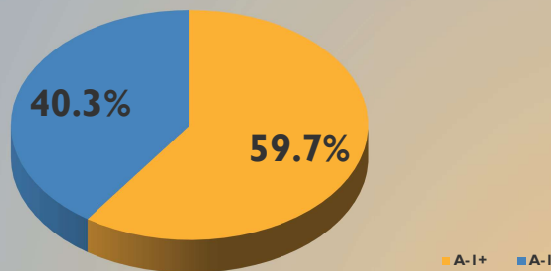
About those falling rates

With the Fed in an easing cycle, it is understandable that investors would wonder if it will ever take the policy rate to near-zero policy again. There is no guarantee, of course, but we do not think this will happen. That also is the Fed’s stance, based on the December SEP, which forecasts a terminal fed funds range for this cycle between 3-3.50% and a long-run policy rate of 3%. At 3.50-3.75%, the current target range is already near that. Changes in Fed leadership and composition of the FOMC likely will not lead to rates deviating much from this path.

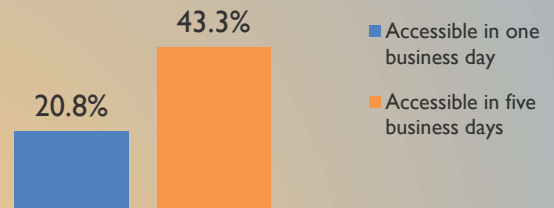
At month-end, yields on 1-, 3-, 6- and 12-month US Treasuries were 3.59%, 3.64%, 3.61% and 3.48%, respectively.

PORTFOLIO COMPOSITION FOR DECEMBER 31 2025

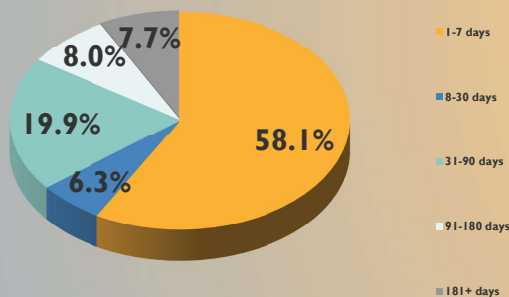
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS-11/26



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Cooperatieve Rabobank UA	5.0%
2. Australia & New Zealand Banking Group Ltd.	4.9%
3. Toronto Dominion Bank	4.7%
4. Bank of Montreal	4.5%
5. Bank of Nova Scotia	4.4%
6. Bank of America Corp.	4.1%
7. National Bank of Canada	4.0%
8. Sumitomo Mitsui Trust Holdings, Inc.	3.8%
9. JPMorgan Chase & Co.	3.6%
10. ABN Amro Bank NV	3.5%

SEC Weighted Average Maturity (WAM)

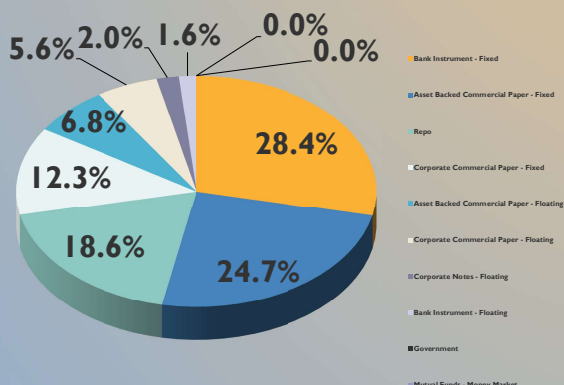
47 Days

Weighted Average Life (Spread WAL)

72 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH DECEMBER 2025

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	4.06%	3.94%	0.12%
Three Months	4.22%	4.07%	0.15%
One Year	4.49%	4.31%	0.17%
Three Years	5.12%	4.83%	0.29%
Five Years	3.43%	3.17%	0.26%
Ten Years	2.44%	2.18%	0.26%
Since 1/96	2.66%	2.43%	0.22%

Net asset value at month end: \$31,356.3 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.,

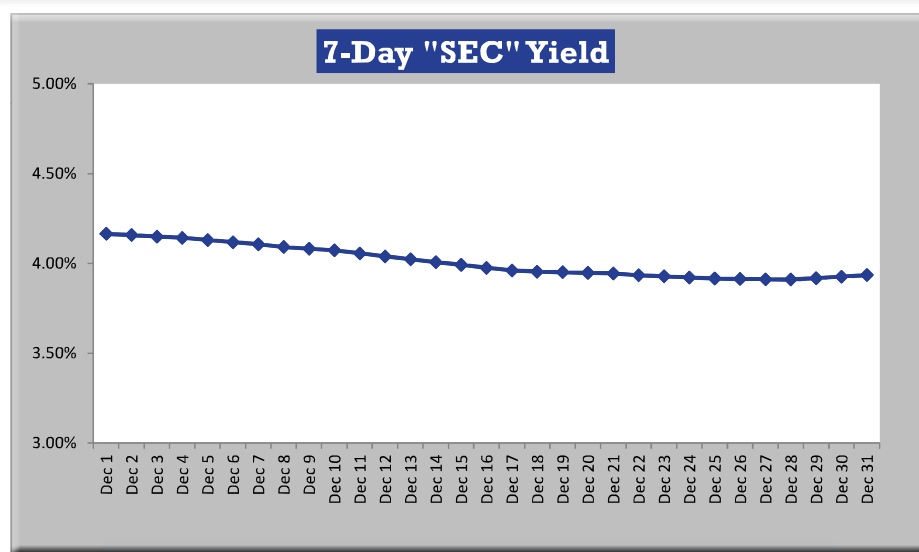
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent return based on actual days in a period, if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

PRIME ACCOUNT SUMMARY FOR DECEMBER 2025

Summary of Cash Flows		
Opening Balance (12/01/25)	\$	23,604,494,556
Participant Deposits		13,268,882,283
Gross Earnings		101,922,862
Participant Withdrawals		(5,624,458,368)
Fees		(827,869)
Closing Balance (12/31/25)	\$	31,350,013,464
Net Change over Month	\$	7,745,518,908

Detailed Fee Disclosure		
December	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 253,656.10	1.11
Federated Investment Management Fee	544,448.62	2.38
BNY Mellon Custodial Fee**	7,071.83	0.03
Bank of America Transfer Agent Fee	13,237.03	0.06
S&P Rating Maintenance Fee	4,380.44	0.02
Audit/External Review Fees	5,074.68	0.02
Total Fees	\$ 827,868.70	3.62

*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was \$27,477,254,010.

**All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

INVENTORY OF HOLDINGS FOR DECEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	3.66	1/6/2026		1,100,000,000	3.71	\$1,100,000,000	\$1,100,000,000	\$0
AJC Capital, LLC, Jan 01, 2042	VARIABLE RATE DEMAND NOTE	3.90	1/1/2042	1/1/2026	5,530,000	3.90	\$5,530,000	\$5,530,000	\$0
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2026		100,000,000	4.17	\$99,943,611	\$99,948,170	\$4,559
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		260,000,000	3.79	\$259,837,933	\$259,838,124	\$191
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/8/2026		100,000,000	4.13	\$99,910,444	\$99,916,880	\$6,436
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2026		65,000,000	4.13	\$64,628,904	\$64,654,044	\$25,140
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/9/2026		175,000,000	4.00	\$173,707,528	\$173,754,473	\$46,945
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/22/2026		50,000,000	4.04	\$49,228,861	\$49,255,945	\$27,084
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/28/2026		45,000,000	4.00	\$44,284,050	\$44,302,428	\$18,378
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/29/2026		125,000,000	4.00	\$122,997,813	\$123,049,375	\$51,563
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/10/2026		70,000,000	3.91	\$68,816,650	\$68,823,223	\$6,573
Anglesea Funding LLC, Apr 29, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	3.87	4/29/2026	1/1/2026	110,000,000	3.92	\$110,000,000	\$110,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2026		96,000,000	4.01	\$95,947,333	\$95,949,926	\$2,593
Archer I LLC, Jun 01, 2060	VARIABLE RATE DEMAND NOTE	3.80	6/1/2060	1/1/2026	18,000,000	3.85	\$18,000,000	\$18,000,000	\$0
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		6/5/2026		175,000,000	3.95	\$172,103,167	\$172,200,228	\$97,061
Australia & New Zealand Banking Group, Melbourne CP4-2	COMMERCIAL PAPER - 4-2		6/5/2026		50,000,000	3.95	\$49,172,333	\$49,200,065	\$27,732
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	3.67	1/6/2026		1,325,000,000	3.72	\$1,325,000,000	\$1,325,000,000	\$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		2/20/2026		75,000,000	4.09	\$74,576,062	\$74,601,668	\$25,605
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		3/3/2026		100,000,000	4.10	\$99,311,111	\$99,355,660	\$44,549
BWV Forge TL Properties Owner LLC, May 01, 2059	VARIABLE RATE DEMAND NOTE	3.80	5/1/2059	1/1/2026	28,500,000	3.80	\$28,500,000	\$28,500,000	\$0
Bank of America N.A. BNOTE	BANK NOTE	4.39	7/6/2026		65,000,000	4.40	\$65,000,000	\$65,180,658	\$180,658
Bank of America N.A. BNOTE	BANK NOTE	4.40	4/10/2026		100,000,000	4.44	\$100,000,000	\$100,128,715	\$128,715
Bank of America N.A. BNOTE	BANK NOTE	4.35	7/24/2026		150,000,000	4.36	\$150,000,000	\$150,466,143	\$466,143
Bank of America N.A. BNOTE	BANK NOTE	4.17	8/6/2026		100,000,000	4.18	\$100,000,000	\$100,227,036	\$227,036
Bank of America N.A. BNOTE	BANK NOTE	3.93	9/22/2026		100,000,000	3.95	\$100,000,000	\$100,071,200	\$71,200
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.50	1/2/2026		263,000,000	4.51	\$263,000,000	\$263,009,547	\$9,547
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.52	1/7/2026		265,000,000	4.53	\$265,000,000	\$265,032,039	\$32,039
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	3.86	1/14/2026		100,000,000	3.88	\$100,000,000	\$100,020,650	\$20,650
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	3.85	12/4/2026		100,000,000	3.87	\$100,000,000	\$100,025,040	\$25,040
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	3.85	1/2/2026		2,208,000,000	3.90	\$2,208,000,000	\$2,208,000,000	\$0
Bank of Montreal	CALLABLE CERTIFICATE OF DEPOSIT	4.15	6/8/2026	1/1/2026	80,000,000	4.21	\$80,000,000	\$80,000,000	\$0
Bank of Montreal	CALLABLE COMMERCIAL PAPER	4.02	4/13/2026	1/1/2026	200,000,000	4.08	\$200,000,000	\$200,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.86	12/7/2026		150,000,000	3.88	\$150,000,000	\$150,119,340	\$119,340
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/22/2026		40,000,000	4.11	\$39,901,856	\$39,909,172	\$7,316
Bank of Montreal CP4-2	COMMERCIAL PAPER - 4-2		12/8/2026		100,000,000	3.89	\$96,456,500	\$96,549,510	\$93,010
Bank of Montreal, Apr 08, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.16	4/8/2026	1/1/2026	110,000,000	4.22	\$110,000,000	\$110,090,761	\$90,761
Bank of Nova Scotia, Feb 04, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.02	2/4/2026	1/1/2026	250,000,000	4.08	\$250,000,000	\$250,046,875	\$46,875
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		1/23/2026		300,000,000	4.08	\$299,233,333	\$299,282,100	\$48,767
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		3/4/2026		100,000,000	4.23	\$99,284,250	\$99,323,220	\$38,970
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		3/11/2026		75,000,000	3.97	\$74,434,167	\$74,438,783	\$4,616
Bank of Nova Scotia, Toronto Repo Triparty Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	3.82	1/2/2026		1,500,000,000	3.87	\$1,500,000,000	\$1,500,000,000	\$0
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2026		50,000,000	3.77	\$49,974,167	\$49,974,085	-\$82
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		180,000,000	4.50	\$179,848,450	\$179,869,446	\$20,996
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/13/2026		50,000,000	4.48	\$49,922,000	\$49,932,605	\$10,605
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/14/2026		47,835,000	4.46	\$47,755,009	\$47,765,558	\$10,549
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2026		200,000,000	4.28	\$198,827,000	\$198,934,960	\$107,960
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2026		115,000,000	3.98	\$113,106,014	\$113,160,782	\$54,768
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/5/2026		75,000,000	3.97	\$73,752,000	\$73,785,150	\$33,150

See notes at end of table.

INVENTORY OF HOLDINGS FOR DECEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Aug 25, 2026	VARIABLE RATE COMMERCIAL PAPER - ABS-4(2)	3.99	8/25/2026	1/1/2026	50,000,000	4.05	\$50,000,000	\$50,000,000	\$0
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		157,694,000	3.79	\$157,595,704	\$157,595,552	-\$152
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		161,000,000	4.10	\$160,873,839	\$160,882,599	\$8,760
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/3/2026		87,000,000	4.09	\$86,670,512	\$86,691,550	\$21,039
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/23/2026		67,000,000	3.90	\$66,200,839	\$66,206,164	\$5,325
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		75,000,000	4.28	\$74,518,167	\$74,561,490	\$43,323
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/23/2026		40,000,000	4.28	\$39,752,200	\$39,774,520	\$22,320
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		30,000,000	4.28	\$29,807,267	\$29,824,596	\$17,329
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		50,000,000	4.28	\$49,678,778	\$49,707,660	\$28,882
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/23/2026		39,000,000	3.90	\$38,534,817	\$38,535,635	\$818
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/9/2026		150,000,000	4.15	\$148,863,833	\$148,945,245	\$81,412
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/10/2026		175,000,000	4.14	\$173,656,656	\$173,751,253	\$94,596
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/11/2026		125,000,000	4.14	\$124,026,563	\$124,095,025	\$68,463
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		6/4/2026		190,200,000	3.94	\$187,075,833	\$187,144,076	\$68,243
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.52	3/4/2026		200,000,000	4.52	\$200,000,000	\$200,211,540	\$211,540
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.07	8/27/2026		75,000,000	4.08	\$75,000,000	\$75,121,178	\$121,178
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.93	10/2/2026		200,000,000	3.95	\$200,000,000	\$200,199,360	\$199,360
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.82	10/28/2026		100,000,000	3.84	\$100,000,000	\$100,035,930	\$35,930
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.94	11/3/2026		30,000,000	3.96	\$30,000,000	\$30,042,639	\$42,639
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.85	12/4/2026		200,000,000	3.87	\$200,000,000	\$200,185,560	\$185,560
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		5/12/2026		100,000,000	4.41	\$98,456,333	\$98,615,660	\$159,327
Canadian Imperial Bank of Commerce, Apr 07, 2026	VARIABLE RATE CERTIFICATE OF DEPOSIT	4.01	4/7/2026	1/1/2026	100,000,000	4.07	\$100,000,000	\$100,000,000	\$0
Canadian Imperial Bank of Commerce, Apr 21, 2026	VARIABLE RATE CERTIFICATE OF DEPOSIT	4.03	4/21/2026	1/1/2026	70,000,000	4.09	\$70,000,000	\$70,044,597	\$44,597
Canadian Imperial Bank of Commerce, Jul 01, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.07	7/1/2026	1/1/2026	18,000,000	4.13	\$18,000,000	\$18,000,000	\$0
Chariot Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/9/2026		25,000,000	4.19	\$24,974,500	\$24,976,620	\$2,120
Chariot Funding LLC, Sep 02, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.12	9/2/2026	1/1/2026	150,000,000	4.18	\$150,000,000	\$150,000,000	\$0
Chesham Finance LLC Series III CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		100,000,000	3.80	\$99,937,500	\$99,927,083	-\$10,417
Chesham Finance LLC Series IV CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/2/2026		100,000,000	3.75	\$99,979,444	\$99,979,340	-\$104
Chesham Finance LLC Series IV CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		50,000,000	3.80	\$49,968,750	\$49,968,870	\$120
City Furniture, Inc., Aug 01, 2044	VARIABLE RATE DEMAND NOTE	3.76	8/1/2044	1/2/2026	73,100,000	3.76	\$73,100,000	\$73,100,000	\$0
Collateralized Commercial Paper V Co. LLC, Apr 02, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.04	4/2/2026	1/1/2026	135,000,000	4.10	\$135,000,000	\$135,001,204	\$1,204
Collateralized Commercial Paper V Co. LLC, Aug 21, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	8/21/2026	1/1/2026	135,000,000	4.12	\$135,000,000	\$135,013,161	\$13,161
Collateralized Commercial Paper V Co. LLC, Jun 01, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	6/1/2026	1/1/2026	200,000,000	4.07	\$200,000,000	\$200,007,846	\$7,846
Collateralized Commercial Paper V Co. LLC, Sep 04, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	9/4/2026	1/2/2026	150,000,000	4.12	\$150,000,000	\$150,010,184	\$10,184
Cooperative Rabobank UA TD	TIME DEPOSIT	3.67	1/6/2026		600,000,000	3.72	\$600,000,000	\$600,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	3.69	1/5/2026		950,000,000	3.74	\$950,000,000	\$950,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR DECEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.04	2/6/2026		176,000,000	4.10	\$176,000,000	\$176,054,384	\$54,384
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		6/11/2026		75,000,000	4.00	\$73,700,625	\$73,752,015	\$51,390
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/5/2026		100,000,000	4.28	\$99,586,000	\$99,626,600	\$40,600
Dino P. Kanelos Irrevocable Trust, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	4.00	9/1/2041	1/1/2026	4,515,000	4.00	\$4,515,000	\$4,515,000	\$0
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	3.60	1/2/2026		0	3.65	\$0	\$0	\$0
ECMC Group, Inc., (Series 2024-2), Dec 01, 2054	VARIABLE RATE DEMAND NOTE	3.83	12/1/2054	1/1/2026	24,300,000	3.88	\$24,300,000	\$24,300,000	\$0
Enterprise Fleet Financing LLC 2025-3, A1, 4.551%, 07/20/2026	ASSET BACKED NOTE	4.55	7/20/2026		8,386,392	4.55	\$8,386,392	\$8,395,875	\$9,482
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/12/2026		50,000,000	4.31	\$49,751,556	\$49,774,590	\$23,034
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/4/2026		55,000,000	3.98	\$54,088,299	\$54,107,246	\$18,947
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2026		55,000,000	3.97	\$54,061,333	\$54,078,442	\$17,109
Falcon Asset Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		100,000,000	4.19	\$99,920,667	\$99,927,280	\$6,613
Falcon Asset Funding LLC, Nov 06, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.15	11/6/2026	1/1/2026	160,000,000	4.21	\$160,000,000	\$160,000,000	\$0
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2026		50,000,000	4.09	\$49,577,569	\$49,596,675	\$19,106
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/10/2026		75,000,000	3.95	\$74,197,917	\$74,212,500	\$14,583
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/4/2026		50,000,000	4.04	\$49,326,611	\$49,347,740	\$21,129
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/6/2026		50,000,000	4.00	\$49,321,000	\$49,337,450	\$16,450
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/9/2026		150,000,000	3.97	\$148,900,667	\$148,933,155	\$32,488
Great America Leasing Receivables 2025-2, A1, 4.035%, 11/16/2026	ASSET BACKED NOTE	4.04	11/16/2026		26,648,934	4.04	\$26,648,934	\$26,655,661	\$6,726
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		238,000,000	3.79	\$237,851,647	\$237,851,821	\$175
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		46,050,000	4.11	\$46,013,915	\$46,016,512	\$2,598
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/12/2026		60,000,000	4.02	\$59,921,000	\$59,925,156	\$4,156
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/2/2026		100,000,000	4.08	\$99,633,333	\$99,656,160	\$22,827
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	3.83	1/2/2026		800,000,000	3.88	\$800,000,000	\$800,000,000	\$0
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	3.84	1/2/2026		900,000,000	3.89	\$900,000,000	\$900,000,000	\$0
HW Hellman Building, LP, Mar 01, 2062	VARIABLE RATE DEMAND NOTE	3.80	3/1/2062	1/1/2026	50,000,000	3.80	\$50,000,000	\$50,000,000	\$0
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		4/1/2026		20,000,000	4.09	\$19,800,306	\$19,810,382	\$10,076
ING (U.S.) Funding LLC CP4-2	COMMERCIAL PAPER - 4-2		3/25/2026		50,000,000	4.09	\$49,539,167	\$49,562,500	\$23,333
ING (U.S.) Funding LLC CP4-2	COMMERCIAL PAPER - 4-2		5/6/2026		27,000,000	4.07	\$26,628,143	\$26,644,491	\$16,349
Jupiter Securitization Co. LLC, Aug 14, 2026	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	4.11	8/14/2026	1/1/2026	95,000,000	4.17	\$95,000,000	\$95,000,000	\$0
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/8/2026		45,500,000	4.05	\$45,459,758	\$45,462,167	\$2,409
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/16/2026		46,500,000	4.12	\$46,416,920	\$46,422,419	\$5,499
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/11/2026		20,000,000	3.94	\$19,909,933	\$19,911,940	\$2,007
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/13/2026		50,000,000	4.10	\$49,755,556	\$49,769,325	\$13,769
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/2/2026		50,000,000	4.09	\$49,661,958	\$49,681,415	\$19,457
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/3/2026		44,340,000	4.09	\$44,035,310	\$44,052,823	\$17,513
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/4/2026		50,000,000	4.09	\$49,650,875	\$49,670,910	\$20,035
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/6/2026		50,000,000	4.03	\$49,644,306	\$49,660,405	\$16,099
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/23/2026		22,940,000	3.96	\$22,738,306	\$22,743,150	\$4,843
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/19/2026		100,000,000	3.96	\$99,461,111	\$99,478,240	\$17,129
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/16/2026		50,000,000	3.95	\$49,597,917	\$49,607,810	\$9,893
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/17/2026		50,000,000	3.95	\$49,592,556	\$49,602,550	\$9,994
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/17/2026		10,000,000	3.95	\$9,918,511	\$9,920,510	\$1,999
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/24/2026		92,000,000	3.97	\$91,179,130	\$91,200,833	\$21,703
Lion Bay Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2026		46,000,000	3.80	\$45,976,042	\$45,976,223	\$181

See notes at end of table.

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Lion Bay Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/6/2026		100,000,000	3.79	\$99,937,667	\$99,937,900	\$233
MUFG Bank Ltd. CP	COMMERCIAL PAPER		3/6/2026		100,000,000	4.05	\$99,286,806	\$99,325,000	\$38,194
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/2/2026		150,000,000	3.71	\$149,969,500	\$149,969,501	\$0
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.03	2/26/2026		70,000,000	4.09	\$70,000,000	\$70,025,907	\$25,907
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.92	3/27/2026		150,000,000	3.97	\$150,000,000	\$150,031,515	\$31,515
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.77	1/5/2026		500,000,000	3.82	\$500,000,000	\$500,003,500	\$3,500
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	3.83	1/2/2026		400,000,000	3.88	\$400,000,000	\$400,000,000	\$0
National Australia Bank Ltd., Dec 18, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.04	12/18/2026	1/1/2026	100,000,000	4.10	\$100,000,000	\$100,000,000	\$0
National Bank of Canada, Apr 01, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.01	4/1/2026	1/1/2026	175,000,000	4.07	\$175,000,000	\$175,083,755	\$83,755
National Bank of Canada, Apr 07, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.01	4/7/2026	1/1/2026	200,000,000	4.07	\$200,000,000	\$200,092,880	\$92,880
National Bank of Canada, Feb 04, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.02	2/4/2026	1/1/2026	90,000,000	4.08	\$90,000,000	\$90,018,630	\$18,630
National Bank of Canada, Feb 09, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.02	2/9/2026	1/1/2026	130,000,000	4.08	\$130,000,000	\$130,030,602	\$30,602
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/9/2026		175,000,000	4.51	\$174,811,875	\$174,837,285	\$25,410
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/20/2026		62,000,000	4.51	\$61,851,717	\$61,872,063	\$20,346
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/20/2026		180,000,000	4.51	\$179,569,500	\$179,628,570	\$59,070
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		2/3/2026		225,000,000	4.53	\$224,082,000	\$224,211,060	\$129,060
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2026		100,000,000	4.30	\$99,527,361	\$99,571,130	\$43,769
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/16/2026		50,000,000	4.00	\$48,949,333	\$48,982,380	\$33,047
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/21/2026		25,000,000	4.01	\$24,296,000	\$24,328,390	\$32,390
Old Line Funding, LLC, Feb 02, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.12	2/2/2026	1/1/2026	100,000,000	4.18	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Jul 15, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	7/15/2026	1/1/2026	100,000,000	4.12	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Mar 06, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE		3/6/2026		100,000,000	4.24	\$99,259,722	\$99,318,100	\$58,378
Old Line Funding, LLC, Nov 18, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.15	11/18/2026	1/1/2026	70,000,000	4.21	\$70,000,000	\$70,000,000	\$0
Ontario, Province of CP	COMMERCIAL PAPER		1/14/2026		150,000,000	3.92	\$149,775,417	\$149,786,670	\$11,253
Overbaugh Family (2016) Survivorship Trust, Apr 01, 2042	VARIABLE RATE DEMAND NOTE	3.90	4/1/2042	1/1/2026	7,015,000	3.90	\$7,015,000	\$7,015,000	\$0
Paradelle Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/19/2026		200,000,000	4.41	\$198,175,667	\$198,370,660	\$194,993
Paradelle Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/30/2026		15,000,000	3.96	\$14,521,513	\$14,535,759	\$14,247
Park Avenue Collateralized Notes Co., LLC, Apr 24, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	4/24/2026	1/1/2026	228,000,000	4.07	\$228,000,000	\$228,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, Apr 28, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	4/28/2026	1/1/2026	65,000,000	4.07	\$65,000,000	\$65,001,297	\$1,297
Park Avenue Collateralized Notes Co., LLC, Aug 17, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	8/17/2026	1/1/2026	100,000,000	4.12	\$100,000,000	\$100,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, Jul 24, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	7/24/2026	1/1/2026	39,300,000	4.07	\$39,300,000	\$39,300,000	\$0
Park Avenue Collateralized Notes Co., LLC, Jun 12, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	6/12/2026	1/1/2026	10,000,000	4.07	\$10,000,000	\$10,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, May 08, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.01	5/8/2026	1/1/2026	54,000,000	4.07	\$54,000,000	\$54,000,000	\$0
Pennsylvania State Higher Education Assistance Agency, (Taxable Series A), 06/01/2054	MUNICIPAL VARIABLE RATE DEMAND NOTE	3.83	6/1/2054	1/1/2026	29,694,000	3.83	\$29,694,000	\$29,694,000	\$0
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/27/2026		21,000,000	4.48	\$20,931,960	\$20,941,179	\$9,219
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/5/2026		25,000,000	4.50	\$24,892,000	\$24,906,550	\$14,550
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/6/2026		28,500,000	4.36	\$28,376,682	\$28,390,469	\$13,787
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/3/2026		100,000,000	4.29	\$99,287,000	\$99,352,330	\$65,330
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/17/2026		5,000,000	4.44	\$4,936,692	\$4,944,271	\$7,579

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Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/3/2026		110,000,000	4.05	\$108,164,833	\$108,234,159	\$69,326
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/11/2026		50,000,000	4.06	\$49,120,250	\$49,154,450	\$34,200
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/23/2026		75,000,000	3.93	\$73,626,125	\$73,634,828	\$8,703
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/27/2026		75,000,000	3.94	\$73,112,896	\$73,147,418	\$34,522
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		8/27/2026		100,000,000	3.94	\$97,483,861	\$97,529,890	\$46,029
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/3/2026		42,000,000	3.95	\$40,909,400	\$40,934,082	\$24,682
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/10/2026		100,000,000	3.90	\$97,357,556	\$97,394,800	\$37,244
Podium Funding Trust, Jan 20, 2026	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	4.11	1/20/2026	1/1/2026	20,000,000	4.17	\$20,000,000	\$20,003,308	\$3,308
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/19/2026		250,000,000	4.01	\$247,882,083	\$247,953,575	\$71,492
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		11/5/2026		100,000,000	3.97	\$96,738,333	\$96,893,290	\$154,957
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		11/19/2026		50,000,000	4.00	\$48,281,819	\$48,379,570	\$97,751
Royal Bank of Canada, Oct 21, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.03	10/21/2026	1/1/2026	30,000,000	4.09	\$30,000,000	\$30,002,829	\$2,829
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2026		150,000,000	4.10	\$149,415,938	\$149,452,875	\$36,938
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2026		80,000,000	4.09	\$79,680,000	\$79,699,840	\$19,840
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/9/2026		57,000,000	4.11	\$56,746,033	\$56,762,287	\$16,254
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2026		50,000,000	4.11	\$49,771,653	\$49,786,250	\$14,597
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/19/2026		25,000,000	4.11	\$24,860,764	\$24,869,560	\$8,796
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/20/2026		50,000,000	4.17	\$49,887,222	\$49,895,675	\$8,453
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/21/2026		130,000,000	4.16	\$129,692,875	\$129,715,157	\$22,282
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/5/2026		110,000,000	4.06	\$109,225,600	\$109,264,452	\$38,852
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/16/2026		110,000,000	3.95	\$109,115,417	\$109,137,182	\$21,765
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2026		200,000,000	3.94	\$198,353,056	\$198,389,140	\$36,084
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/2/2026		200,000,000	3.71	\$199,959,333	\$199,959,334	\$1
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.03	2/25/2026		200,000,000	4.09	\$200,000,000	\$200,087,180	\$87,180
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.03	2/23/2026		130,000,000	4.09	\$130,000,000	\$130,054,483	\$54,483
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		3/6/2026		100,875,000	4.01	\$100,161,029	\$100,196,495	\$35,465
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	4.00	3/6/2026		200,000,000	4.06	\$200,000,000	\$200,000,000	\$0
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	4.04	2/13/2026		200,000,000	4.10	\$200,000,000	\$200,062,448	\$62,448
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	4.14	1/6/2026		150,000,000	4.20	\$150,000,000	\$150,009,204	\$9,204
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	4.14	1/9/2026		200,000,000	4.20	\$200,000,000	\$200,018,638	\$18,638
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		6/12/2026		170,000,000	4.01	\$167,028,872	\$167,113,655	\$84,783
Taxable Tender Option Bond Trust 2021-MIZ9064TX, (Series 2021-MIZ-9064TX), 11/01/2056	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.13	11/1/2056	1/1/2026	13,000,000	4.13	\$13,000,000	\$13,000,000	\$0
Taxable Tender Option Bond Trust 2022-MIZ9084TX, (Series 2022-MIZ-9084TX), 02/01/2027	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.13	2/1/2027	1/1/2026	10,300,000	4.13	\$10,300,000	\$10,300,000	\$0
Taxable Tender Option Bond Trust 2022-MIZ9094TX, (Series 2022-MIZ-9094TX), 12/01/2059	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.13	12/1/2059	1/1/2026	1,500,000	4.13	\$1,500,000	\$1,500,000	\$0
Texas State, Veterans Bonds (Taxable Series 2023A), 12/01/2054	MUNICIPAL VARIABLE RATE DEMAND NOTE	3.80	12/1/2054	1/7/2026	16,815,000	3.80	\$16,815,000	\$16,815,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		50,000,000	4.51	\$49,957,806	\$49,963,640	\$5,834

See notes at end of table.

INVENTORY OF HOLDINGS FOR DECEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2026		25,000,000	4.30	\$24,881,840	\$24,893,695	\$11,855
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2026		100,000,000	3.98	\$98,353,056	\$98,404,960	\$51,904
Thunder Bay Funding, LLC, Apr 20, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	4/20/2026	1/1/2026	50,000,000	4.12	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Aug 18, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.06	8/18/2026	1/1/2026	100,000,000	4.12	\$100,000,000	\$100,000,000	\$0
Toronto Dominion Bank	CALLABLE CERTIFICATE OF DEPOSIT	4.17	1/4/2027	1/2/2026	100,000,000	4.23	\$100,000,000	\$100,015,841	\$15,841
Toronto Dominion Bank	CALLABLE CERTIFICATE OF DEPOSIT	4.17	1/12/2027	1/1/2026	150,000,000	4.23	\$150,000,000	\$150,025,446	\$25,446
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.50	1/22/2026		195,000,000	4.51	\$195,000,000	\$195,066,651	\$66,651
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.55	2/12/2026		50,000,000	4.56	\$50,000,000	\$50,037,605	\$37,605
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		10/1/2026		100,000,000	3.91	\$97,145,833	\$97,203,420	\$57,587
Toronto Dominion Bank, Apr 23, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.22	4/23/2026	1/1/2026	120,000,000	4.28	\$120,000,000	\$120,111,216	\$111,216
Toronto Dominion Bank, Dec 16, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.12	12/16/2026	1/1/2026	75,000,000	4.18	\$75,000,000	\$75,000,000	\$0
Toronto Dominion Bank, Feb 27, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.09	2/27/2026	1/1/2026	255,000,000	4.15	\$255,000,000	\$255,097,028	\$97,028
TotalEnergies Capital S.A. CP4-2	COMMERCIAL PAPER - 4-2		4/15/2026		40,000,000	4.01	\$39,547,333	\$39,561,332	\$13,999
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		7/2/2026		55,000,000	4.13	\$53,890,054	\$53,969,179	\$79,125
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/26/2026		40,000,000	4.53	\$39,874,333	\$39,893,312	\$18,979
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/12/2026		32,000,000	4.54	\$31,833,351	\$31,858,246	\$24,895
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/17/2026		20,000,000	4.59	\$19,882,667	\$19,900,694	\$18,027
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/2/2026		10,000,000	4.58	\$9,925,614	\$9,935,911	\$10,297
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		4/14/2026		42,500,000	4.54	\$41,964,689	\$42,037,048	\$72,359
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		6/15/2026		25,000,000	4.14	\$24,541,194	\$24,559,715	\$18,521
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		7/14/2026		10,000,000	4.07	\$9,787,667	\$9,794,438	\$6,771
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/18/2026		25,000,000	4.20	\$24,612,833	\$24,644,075	\$31,242
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		7/27/2026		100,000,000	4.02	\$97,764,000	\$97,872,620	\$108,620
Toyota Motor Credit Corp., Dec 09, 2026	VARIABLE MEDIUM TERM NOTE	4.12	12/9/2026	1/1/2026	230,000,000	4.18	\$230,000,000	\$230,185,166	\$185,166
Toyota Motor Credit Corp., Feb 24, 2026	VARIABLE MEDIUM TERM NOTE	4.07	2/24/2026	1/1/2026	125,000,000	4.13	\$125,000,000	\$124,993,803	-\$6,198
Truist Bank CD	CERTIFICATE OF DEPOSIT	4.05	2/10/2026		70,000,000	4.11	\$70,000,000	\$70,018,788	\$18,788
Truist Bank CD	CERTIFICATE OF DEPOSIT	3.83	4/10/2026		300,000,000	3.88	\$300,000,000	\$300,005,160	\$5,160
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/8/2026		25,000,000	4.16	\$24,977,444	\$24,979,205	\$1,761
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/18/2026		41,000,000	4.14	\$40,774,546	\$40,789,965	\$15,420
Victory Receivables Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/10/2026		55,000,000	4.07	\$54,581,496	\$54,603,318	\$21,822
Westlake Automobile Receivables Trust 2025-2, A1, 4.642%, 07/15/2026	ASSET BACKED NOTE	4.64	7/15/2026		10,942,034	4.64	\$10,942,034	\$10,945,790	\$3,756
Westpac Banking Corp. Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.84	12/8/2026		70,000,000	3.86	\$70,000,000	\$70,063,770	\$63,770
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		9/22/2026		40,000,000	3.99	\$38,875,222	\$38,935,540	\$60,318
Wylie Bice Life Insurance Trust, Aug 01, 2046	VARIABLE RATE DEMAND NOTE	4.00	8/1/2046	1/1/2026	7,625,000	4.00	\$7,625,000	\$7,625,000	\$0
Total Value of Assets					31,358,105,360		\$31,261,705,719	\$31,269,471,052	\$7,765,333

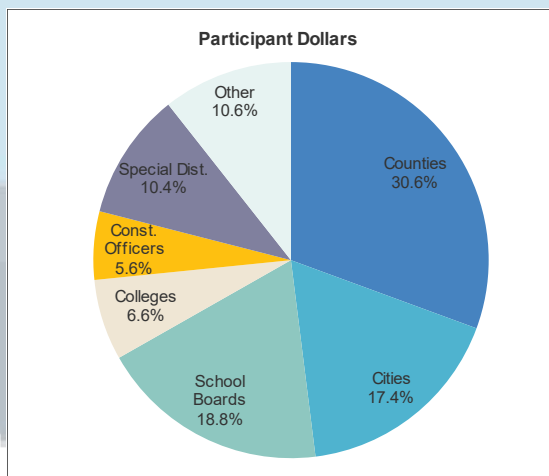
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Hermes, is the source for other data shown above.

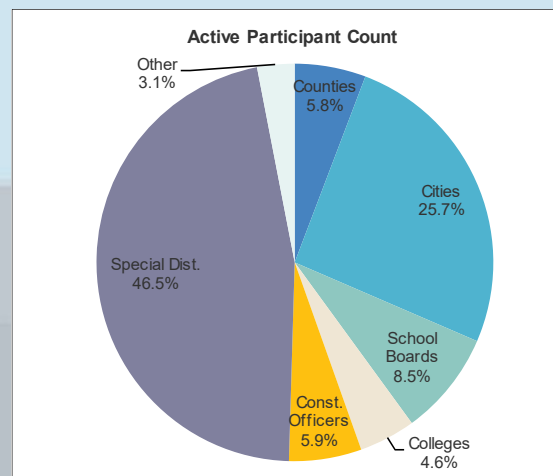
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF DECEMBER 31 2025

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	6.6%	4.6%
Top 10	34.6%	1.2%	Top 10	5.6%	1.2%
\$100 million or more	78.3%	8.5%	\$100 million or more	4.8%	0.6%
\$10 million up to \$100 million	19.2%	19.8%	\$10 million up to \$100 million	1.8%	1.8%
\$1 million up to \$10 million	2.2%	21.2%	\$1 million up to \$10 million	0.1%	0.5%
Under \$1 million	0.3%	50.5%	Under \$1 million	0.01%	1.8%
Counties	30.6%	5.8%	Constitutional Officers	5.6%	5.9%
Top 10	24.7%	1.2%	Top 10	4.7%	1.2%
\$100 million or more	29.8%	2.4%	\$100 million or more	4.7%	0.5%
\$10 million up to \$100 million	0.7%	0.9%	\$10 million up to \$100 million	0.7%	1.1%
\$1 million up to \$10 million	0.1%	1.1%	\$1 million up to \$10 million	0.2%	1.5%
Under \$1 million	0.0%	1.4%	Under \$1 million	0.0%	2.8%
Municipalities	17.4%	25.7%	Special Districts	10.4%	46.5%
Top 10	6.5%	1.2%	Top 10	6.7%	1.2%
\$100 million or more	7.9%	1.7%	\$100 million or more	6.2%	0.9%
\$10 million up to \$100 million	8.7%	8.6%	\$10 million up to \$100 million	3.2%	3.8%
\$1 million up to \$10 million	0.7%	6.0%	\$1 million up to \$10 million	0.8%	9.8%
Under \$1 million	0.1%	9.4%	Under \$1 million	0.2%	32.0%
School Boards	18.8%	8.5%	Other	10.6%	3.1%
Top 10	13.5%	1.2%	Top 10	8.7%	1.2%
\$100 million or more	15.3%	1.8%	\$100 million or more	9.7%	0.7%
\$10 million up to \$100 million	3.3%	2.9%	\$10 million up to \$100 million	0.8%	0.7%
\$1 million up to \$10 million	0.2%	1.7%	\$1 million up to \$10 million	0.1%	0.7%
Under \$1 million	0.0%	2.1%	Under \$1 million	0.0%	0.9%



Total Fund Value: \$31,350,013,464



Total Active Participant Count: 848

Note: Active accounts include only those participant accounts valued above zero.

COMPLIANCE WITH INVESTMENT POLICY FOR DECEMBER 31, 2025

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG will meet as necessary based on the occurrence and resolution of compliance exceptions or upon the occurrence of a material event. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, SBA Risk Management and Compliance conducts daily independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as “High” or “Low” with respect to the level of risk associated with a potential guideline breach. Negative test results are subject to independent verification and review for possible escalation. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in “Fail” status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
Securities must be USD denominated	Pass
<u>Ratings requirements</u>	
First Tier Securities	Pass
Long-term securities must have long-term ratings in the three highest categories	Pass
Commercial Paper must have short-term ratings from at least one NRSRO	Pass
Securities in Highest Rating Category (A-1+ or equivalent)	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life	Pass
<u>Maturity</u>	
Individual Security	Pass
Government floating rate notes/variable rate notes	Pass
Dollar Weighted Average Maturity	Pass
Weighted Average Life	Pass
<u>Issuer Diversification</u>	
First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
 Demand Feature and Guarantor Diversification	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass

Test by Source	Pass/Fail
<u>Money Market Mutual Funds</u>	
Invested in any one Money Market Mutual Fund	Pass
<u>Repurchase Agreements</u>	
Repurchase Agreement Counterparty Rating	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
<u>Concentration Tests</u>	
Industry Concentration, excluding financial services industry	Pass
Any Single Government Agency	Pass
Illiquid Securities	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real C/L
ABN AMRO BANK N.V.	12/01/25	12/01/25	12/01/25	MATURITY	750,000,000	0	750,000,000	0
ABN AMRO BANK N.V.	12/16/25	12/16/25	12/16/25	MATURITY	1,000,000,000	0	1,000,000,000	0
ABN AMRO BANK N.V.	12/23/25	12/23/25	12/23/25	MATURITY	1,100,000,000	0	1,100,000,000	0
ABN AMRO BANK N.V.	12/30/25	12/30/25	12/30/25	MATURITY	1,550,000,000	0	1,550,000,000	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	12/24/25	12/24/25	MATURITY	87,223,000	0	87,223,000	0
ANGLESEA FDG PLC / ANGL 0.0 08DEC25	12/08/25	12/08/25	12/08/25	MATURITY	175,000,000	0	175,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/30/25	12/30/25	MATURITY	260,000,000	0	260,000,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	300,000,000	0	300,000,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/23/25	12/23/25	MATURITY	260,000,000	0	260,000,000	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251212	12/12/25	12/12/25	12/12/25	MATURITY	150,000,000	0	150,000,000	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	241,100,000	0	241,100,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/02/25	12/02/25	12/02/25	MATURITY	1,100,000,000	0	1,100,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/09/25	12/09/25	12/09/25	MATURITY	1,000,000,000	0	1,000,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/16/25	12/16/25	12/16/25	MATURITY	1,200,000,000	0	1,200,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/23/25	12/23/25	12/23/25	MATURITY	1,300,000,000	0	1,300,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/30/25	12/30/25	12/30/25	MATURITY	1,325,000,000	0	1,325,000,000	0
BANK OF AMERICA TRIPARTY	12/01/25	12/01/25	12/01/25	MATURITY	1,067,000,000	0	1,067,000,000	0
BANK OF AMERICA TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	2,492,000,000	0	2,492,000,000	0
BANK OF AMERICA TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	2,071,000,000	0	2,071,000,000	0
BANK OF AMERICA TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	2,114,000,000	0	2,114,000,000	0
BANK OF AMERICA TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	2,474,000,000	0	2,474,000,000	0
BANK OF AMERICA TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	2,122,000,000	0	2,122,000,000	0
BANK OF AMERICA TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	2,288,000,000	0	2,288,000,000	0
BANK OF AMERICA TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	1,813,000,000	0	1,813,000,000	0
BANK OF AMERICA TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	2,396,000,000	0	2,396,000,000	0
BANK OF AMERICA TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	2,427,000,000	0	2,427,000,000	0
BANK OF AMERICA TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	2,314,000,000	0	2,314,000,000	0
BANK OF AMERICA TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	2,285,000,000	0	2,285,000,000	0
BANK OF AMERICA TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	2,296,000,000	0	2,296,000,000	0
BANK OF AMERICA TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	2,105,000,000	0	2,105,000,000	0
BANK OF AMERICA TRIPARTY	12/19/25	12/19/25	12/19/25	MATURITY	2,325,000,000	0	2,325,000,000	0
BANK OF AMERICA TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	2,164,000,000	0	2,164,000,000	0
BANK OF AMERICA TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	2,362,000,000	0	2,362,000,000	0
BANK OF AMERICA TRIPARTY	12/24/25	12/24/25	12/24/25	MATURITY	2,133,000,000	0	2,133,000,000	0
BANK OF AMERICA TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	1,452,000,000	0	1,452,000,000	0
BANK OF AMERICA TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	2,238,000,000	0	2,238,000,000	0
BANK OF AMERICA TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	2,241,000,000	0	2,241,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/01/25	12/01/25	12/01/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	1,000,000,000	0	1,000,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/19/25	12/19/25	12/19/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/24/25	12/24/25	12/24/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIACP4-2	12/03/25	12/03/25	12/03/25	MATURITY	100,000,000	0	100,000,000	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251208	12/08/25	12/08/25	12/08/25	MATURITY	103,145,000	0	103,145,000	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	165,000,000	0	165,000,000	0
BENNINGTON STARK C 0.0 09DEC25 144A	12/09/25	12/09/25	12/09/25	MATURITY	149,047,000	0	149,047,000	0
BENNINGTON STARK C 0.0 10DEC25 144A	12/10/25	12/10/25	12/10/25	MATURITY	108,000,000	0	108,000,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251203	12/03/25	12/03/25	12/03/25	MATURITY	118,000,000	0	118,000,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251205	12/05/25	12/05/25	12/05/25	MATURITY	67,000,000	0	67,000,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251208	12/08/25	12/08/25	12/08/25	MATURITY	152,775,000	0	152,775,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251217	12/17/25	12/17/25	12/17/25	MATURITY	108,000,000	0	108,000,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251223	12/23/25	12/23/25	12/23/25	MATURITY	158,367,000	0	158,367,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251230	12/30/25	12/30/25	12/30/25	MATURITY	134,288,000	0	134,288,000	0
BNG BANK NV FIXED COUPON 0 MATURITY 20251205	12/05/25	12/05/25	12/05/25	MATURITY	139,290,000	0	139,290,000	0
BNG BK N.V DISC COMPL PA 0.0 10DEC25	12/10/25	12/10/25	12/10/25	MATURITY	230,000,000	0	230,000,000	0
BPCE FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	150,000,000	0	150,000,000	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real C/L
CAFCO LLC DISC COML PAP 0.0 09DEC25	12/09/25	12/09/25	12/09/25	MATURITY	205,100,000	0	205,100,000	0
CANADIAN IMPERIAL BCDYAN	12/04/25	12/04/25	12/04/25	MATURITY	200,000,000	0	200,000,000	0
CHESHAM FIN LTD / CHE 0.00 10DEC25	12/10/25	12/10/25	12/10/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD / CHE 0.00 17DEC25	12/17/25	12/17/25	12/17/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD / CHE 0.00 30DEC25	12/30/25	12/30/25	12/30/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD / CHES 0.00 10DEC25	12/10/25	12/10/25	12/10/25	MATURITY	50,000,000	0	50,000,000	0
CHESHAM FIN LTD / CHES 0.00 16DEC25	12/16/25	12/16/25	12/16/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251215	12/15/25	12/15/25	12/15/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251217	12/17/25	12/17/25	12/17/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251218	12/18/25	12/18/25	12/18/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251223	12/23/25	12/23/25	12/23/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251224	12/24/25	12/24/25	12/24/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251229	12/29/25	12/29/25	12/29/25	MATURITY	100,000,000	0	100,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251230	12/30/25	12/30/25	12/30/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251231	12/31/25	12/31/25	12/31/25	MATURITY	100,000,000	0	100,000,000	0
Chesham Finance LLC CPAB54	12/23/25	12/23/25	12/23/25	MATURITY	100,000,000	0	100,000,000	0
CRC FDG LLC DISC COML P 0.0 09DEC25	12/09/25	12/09/25	12/09/25	MATURITY	207,700,000	0	207,700,000	0
CRC FUNDING LLC FIXED COUPON 0 MATURITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	125,000,000	0	125,000,000	0
FAIRWAY FINANCE CO-CPAB54	12/18/25	12/18/25	12/18/25	MATURITY	35,000,000	0	35,000,000	0
Falcon Asset FundinCPAB54	12/03/25	12/03/25	12/03/25	MATURITY	50,000,000	0	50,000,000	0
GOTHAM FDG CORP DISC CO 0.0 15DEC25	12/15/25	12/15/25	12/15/25	MATURITY	100,000,000	0	100,000,000	0
GREAT BEAR FDG DAC 0.0 18DEC25 144A	12/18/25	12/18/25	12/18/25	MATURITY	73,500,000	0	73,500,000	0
GREAT BEAR FDG DAC 0.0 30DEC25 144A	12/30/25	12/30/25	12/30/25	MATURITY	188,000,000	0	188,000,000	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	188,000,000	0	188,000,000	0
HSBC TRIPARTY	12/01/25	12/01/25	12/01/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/01/25	12/01/25	12/01/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	750,000,000	0	750,000,000	0
HSBC TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	750,000,000	0	750,000,000	0
HSBC TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	950,000,000	0	950,000,000	0
HSBC TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	950,000,000	0	950,000,000	0
HSBC TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/19/25	12/19/25	12/19/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/19/25	12/19/25	12/19/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/24/25	12/24/25	12/24/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/24/25	12/24/25	12/24/25	MATURITY	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	1,050,000,000	0	1,050,000,000	0
HSBC TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
HSBC TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	600,000,000	0	600,000,000	0
HSBC TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	1,000,000,000	0	1,000,000,000	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20251224	12/24/25	12/24/25	12/24/25	MATURITY	75,000,000	0	75,000,000	0
LA FAYETTE ASSET SECUR 0.00 17DEC25	12/17/25	12/17/25	12/17/25	MATURITY	45,000,000	0	45,000,000	0
LA FAYETTE ASSET SECUR 0.00 23DEC25	12/23/25	12/23/25	12/23/25	MATURITY	105,000,000	0	105,000,000	0
LION BAY FDG DAC D 0.0 02DEC25 144A	12/02/25	12/02/25	12/02/25	MATURITY	65,000,000	0	65,000,000	0
LION BAY FDG DAC D 0.0 04DEC25 144A	12/04/25	12/04/25	12/04/25	MATURITY	56,000,000	0	56,000,000	0
LION BAY FDG DAC DISC 0.00 23DEC25	12/23/25	12/23/25	12/23/25	MATURITY	20,000,000	0	20,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251203	12/03/25	12/03/25	12/03/25	MATURITY	120,000,000	0	120,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251212	12/12/25	12/12/25	12/12/25	MATURITY	41,000,000	0	41,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251215	12/15/25	12/15/25	12/15/25	MATURITY	70,000,000	0	70,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251216	12/16/25	12/16/25	12/16/25	MATURITY	110,000,000	0	110,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251217	12/17/25	12/17/25	12/17/25	MATURITY	88,000,000	0	88,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251218	12/18/25	12/18/25	12/18/25	MATURITY	73,000,000	0	73,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	120,000,000	0	120,000,000	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/30/25	12/30/25	MATURITY	215,000,000	0	215,000,000	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251211	12/11/25	12/11/25	12/11/25	MATURITY	50,500,000	0	50,500,000	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	210,700,000	0	210,700,000	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	12/24/25	12/24/25	MATURITY	100,000,000	0	100,000,000	0
Manhattan Asset Funding Co LLC	12/08/25	12/08/25	12/08/25	MATURITY	64,151,000	0	64,151,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	75,000,000	0	75,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251209	12/09/25	12/09/25	12/09/25	MATURITY	102,000,000	0	102,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251210	12/10/25	12/10/25	12/10/25	MATURITY	102,000,000	0	102,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251212	12/12/25	12/12/25	12/12/25	MATURITY	86,000,000	0	86,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251215	12/15/25	12/15/25	12/15/25	MATURITY	103,000,000	0	103,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251216	12/16/25	12/16/25	12/16/25	MATURITY	101,000,000	0	101,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251217	12/17/25	12/17/25	12/17/25	MATURITY	125,000,000	0	125,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/18/25	12/18/25	MATURITY	275,000,000	0	275,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	80,000,000	0	80,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	150,000,000	0	150,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251223	12/23/25	12/23/25	12/23/25	MATURITY	150,000,000	0	150,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251229	12/29/25	12/29/25	12/29/25	MATURITY	150,000,000	0	150,000,000	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251231	12/31/25	12/31/25	12/31/25	MATURITY	150,000,000	0	150,000,000	0
MATCHPOINT FIN PLC SER 0.0 03DEC25	12/03/25	12/03/25	12/03/25	MATURITY	80,000,000	0	80,000,000	0
MATCHPOINT FIN PLC SER 0.0 04DEC25	12/04/25	12/04/25	12/04/25	MATURITY	62,000,000	0	62,000,000	0
MATCHPOINT FIN PLC SER 0.0 05DEC25	12/05/25	12/05/25	12/05/25	MATURITY	50,000,000	0	50,000,000	0
MATCHPOINT FIN PLC SER 0.0 08DEC25	12/08/25	12/08/25	12/08/25	MATURITY	322,000,000	0	322,000,000	0
MATCHPOINT FIN PLC SER 0.0 11DEC25	12/11/25	12/11/25	12/11/25	MATURITY	102,000,000	0	102,000,000	0
MATCHPOINT FIN PLC SER 0.0 30DEC25	12/30/25	12/30/25	12/30/25	MATURITY	150,000,000	0	150,000,000	0
Mizuho Bank Ltd. CDCDYAN	12/18/25	12/18/25	12/18/25	MATURITY	100,000,000	0	100,000,000	0
MIZUHO BANK- LTD.	12/02/25	12/02/25	12/02/25	MATURITY	780,000,000	0	780,000,000	0
MIZUHO BANK- LTD.	12/03/25	12/03/25	12/03/25	MATURITY	800,000,000	0	800,000,000	0
MIZUHO BANK- LTD.	12/04/25	12/04/25	12/04/25	MATURITY	300,000,000	0	300,000,000	0
MIZUHO BANK- LTD.	12/08/25	12/08/25	12/08/25	MATURITY	575,000,000	0	575,000,000	0
MIZUHO BANK- LTD.	12/09/25	12/09/25	12/09/25	MATURITY	695,000,000	0	695,000,000	0
MIZUHO BK LTD NEW YORK BRH 02DEC25	12/02/25	12/02/25	12/02/25	MATURITY	300,000,000	0	300,000,000	0
MIZUHO BK LTD NEW YORK BRH 09DEC25	12/09/25	12/09/25	12/09/25	MATURITY	260,000,000	0	260,000,000	0
MIZUHO BK LTD NEW YORK BRH 12DEC25	12/12/25	12/12/25	12/12/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO BK LTD NEW YORK BRH 19DEC25	12/19/25	12/19/25	12/19/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO BK LTD NEW YORK BRH 29DEC25	12/29/25	12/29/25	12/29/25	MATURITY	500,000,000	0	500,000,000	0
MIZUHO TRIPARTY	12/01/25	12/01/25	12/01/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/02/25	12/02/25	12/02/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/03/25	12/03/25	12/03/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/04/25	12/04/25	12/04/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/05/25	12/05/25	12/05/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/08/25	12/08/25	12/08/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/09/25	12/09/25	12/09/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/10/25	12/10/25	12/10/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/11/25	12/11/25	12/11/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/12/25	12/12/25	12/12/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/15/25	12/15/25	12/15/25	MATURITY	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	12/16/25	12/16/25	12/16/25	MATURITY	800,000,000	0	800,000,000	0
MIZUHO TRIPARTY	12/17/25	12/17/25	12/17/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/18/25	12/18/25	12/18/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/19/25	12/19/25	12/19/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/22/25	12/22/25	12/22/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/23/25	12/23/25	12/23/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/24/25	12/24/25	12/24/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/29/25	12/29/25	12/29/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/30/25	12/30/25	12/30/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/31/25	12/31/25	12/31/25	MATURITY	400,000,000	0	400,000,000	0
NORDEA BANK ABP	12/02/25	12/02/25	12/02/25	MATURITY	220,000,000	0	220,000,000	0
NORDEA BANK ABP	12/08/25	12/08/25	12/08/25	MATURITY	1,000,000,000	0	1,000,000,000	0
NORDEA BANK ABP	12/09/25	12/09/25	12/09/25	MATURITY	400,000,000	0	400,000,000	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
OLD LINE FND LLC FLOATING COUPON 3.93000 MATU- RITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	50,000,000	0	50,000,000	0
OLD LINE FUNDING- LCPABS4	12/03/25	12/03/25	12/03/25	MATURITY	100,000,000	0	100,000,000	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20251203	12/03/25	12/03/25	12/03/25	MATURITY	95,000,000	0	95,000,000	0
PODIUM FUNDING TRUSCPABS3	12/04/25	12/04/25	12/04/25	MATURITY	75,000,000	0	75,000,000	0
PODIUM FUNDING TRUSCPABS3	12/10/25	12/10/25	12/10/25	MATURITY	16,000,000	0	16,000,000	0
RABOBANK NEW YORK	12/01/25	12/01/25	12/01/25	MATURITY	775,000,000	0	775,000,000	0
RABOBANK NEW YORK	12/02/25	12/02/25	12/02/25	MATURITY	400,000,000	0	400,000,000	0
RABOBANK NEW YORK	12/08/25	12/08/25	12/08/25	MATURITY	700,000,000	0	700,000,000	0
RABOBANK NEW YORK	12/09/25	12/09/25	12/09/25	MATURITY	550,000,000	0	550,000,000	0
RABOBANK NEW YORK	12/15/25	12/15/25	12/15/25	MATURITY	900,000,000	0	900,000,000	0
RABOBANK NEW YORK	12/16/25	12/16/25	12/16/25	MATURITY	575,000,000	0	575,000,000	0
RABOBANK NEW YORK	12/22/25	12/22/25	12/22/25	MATURITY	940,000,000	0	940,000,000	0
RABOBANK NEW YORK	12/23/25	12/23/25	12/23/25	MATURITY	590,000,000	0	590,000,000	0
RABOBANK NEW YORK	12/29/25	12/29/25	12/29/25	MATURITY	950,000,000	0	950,000,000	0
RABOBANK NEW YORK	12/30/25	12/30/25	12/30/25	MATURITY	600,000,000	0	600,000,000	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	170,000,000	0	170,000,000	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/05/25	12/05/25	MATURITY	302,193,000	0	302,193,000	0
RIDGEFIELD FDG CO 0.0 04DEC25 144A	12/04/25	12/04/25	12/04/25	MATURITY	300,000,000	0	300,000,000	0
RIDGEFIELD FDG CO 0.0 08DEC25 144A	12/08/25	12/08/25	12/08/25	MATURITY	255,292,000	0	255,292,000	0
RIDGEFIELD FDG CO 0.0 09DEC25 144A	12/09/25	12/09/25	12/09/25	MATURITY	216,971,000	0	216,971,000	0
Ridgefield Funding CPABS4	12/16/25	12/16/25	12/16/25	MATURITY	189,128,000	0	189,128,000	0
ROYAL BANK OF CANADA	12/30/25	12/30/25	12/30/25	MATURITY	1,000,000	0	1,000,000	0
ROYAL BANK OF CANADCP4-2	12/01/25	12/01/25	12/01/25	MATURITY	200,000,000	0	200,000,000	0
SALISBURY RECEIVABLES 0.00 05DEC25	12/05/25	12/05/25	12/05/25	MATURITY	150,000,000	0	150,000,000	0
SALISBURY RECEIVABLES 0.00 24DEC25	12/24/25	12/24/25	12/24/25	MATURITY	82,000,000	0	82,000,000	0
SALISBURY RECEIVABLES C 0.0 04DEC25	12/04/25	12/04/25	12/04/25	MATURITY	130,000,000	0	130,000,000	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251204	12/04/25	12/04/25	12/04/25	MATURITY	49,500,000	0	49,500,000	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251211	12/11/25	12/11/25	12/11/25	MATURITY	180,000,000	0	180,000,000	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251218	12/18/25	12/18/25	12/18/25	MATURITY	146,000,000	0	146,000,000	0
STARBIRD FDG CORP DISC 0.0 02DEC25	12/02/25	12/02/25	12/02/25	MATURITY	225,000,000	0	225,000,000	0
STARBIRD FDG CORP DISC 0.0 04DEC25	12/04/25	12/04/25	12/04/25	MATURITY	407,500,000	0	407,500,000	0
STARBIRD FDG CORP DISC 0.0 10DEC25	12/10/25	12/10/25	12/10/25	MATURITY	150,000,000	0	150,000,000	0
STARBIRD FDG CORP DISC 0.0 11DEC25	12/11/25	12/11/25	12/11/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG CORP DISC 0.0 16DEC25	12/16/25	12/16/25	12/16/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG CORP DISC 0.0 30DEC25	12/30/25	12/30/25	12/30/25	MATURITY	250,000,000	0	250,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	200,000,000	0	200,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251203	12/03/25	12/03/25	12/03/25	MATURITY	175,000,000	0	175,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251205	12/05/25	12/05/25	12/05/25	MATURITY	250,000,000	0	250,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251208	12/08/25	12/08/25	12/08/25	MATURITY	200,000,000	0	200,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251209	12/09/25	12/09/25	12/09/25	MATURITY	165,000,000	0	165,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251212	12/12/25	12/12/25	12/12/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251215	12/15/25	12/15/25	12/15/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251217	12/17/25	12/17/25	12/17/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251218	12/18/25	12/18/25	12/18/25	MATURITY	75,000,000	0	75,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	275,000,000	0	275,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	200,000,000	0	200,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251223	12/23/25	12/23/25	12/23/25	MATURITY	155,000,000	0	155,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251229	12/29/25	12/29/25	12/29/25	MATURITY	150,000,000	0	150,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251231	12/31/25	12/31/25	12/31/25	MATURITY	150,000,000	0	150,000,000	0
SUMITOMO MITSUI TR BK L 4.2 08DEC25	12/08/25	12/08/25	12/08/25	MATURITY	100,000,000	0	100,000,000	0
THUNDER BAY FD L FLOATING COUPON 3.93000 MATU- RITY 20251219	12/19/25	12/19/25	12/19/25	MATURITY	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	12/03/25	12/03/25	12/03/25	MATURITY	90,000,000	0	90,000,000	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251201	12/01/25	12/01/25	12/01/25	MATURITY	200,000,000	0	200,000,000	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	175,000,000	0	175,000,000	0
VICTORY REC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/22/25	12/22/25	MATURITY	155,000,000	0	155,000,000	0
ARIFL 2025-A A1 FIXED COUPON 4.511000 MATURITY 20260217	02/17/26	12/15/25	12/15/25	PAYDOWN	1,571,460	0	1,571,460	0
EFF 2025-3 A1 FIXED COUPON 4.551000 MATURITY 20260720	07/20/26	12/22/25	12/22/25	PAYDOWN	2,155,265	0	2,155,265	0
GALC 2025-1 A1 FIXED COUPON 4.462000 MATURITY 20260316	03/16/26	12/15/25	12/15/25	PAYDOWN	1,462,922	0	1,462,922	0
GALC 2025-2 A1 FIXED COUPON 4.035000 MATURITY 20261116	11/16/26	12/15/25	12/15/25	PAYDOWN	3,351,066	0	3,351,066	0
WLAKE 2025-2A A1 FIXED COUPON 4.642000 MATURITY 20260715	07/15/26	12/15/25	12/15/25	PAYDOWN	8,184,400	0	8,184,400	0
ABN AMRO BANK N.V.	12/16/25	12/09/25	12/09/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
ABN AMRO BANK N.V.	12/23/25	12/16/25	12/16/25	PURCHASE	1,100,000,000	0	1,100,000,000	0
ABN AMRO BANK N.V.	12/30/25	12/23/25	12/23/25	PURCHASE	1,550,000,000	0	1,550,000,000	0
ABN AMRO BANK N.V.	01/06/26	12/30/25	12/30/25	PURCHASE	1,100,000,000	0	1,100,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 08DEC25	12/08/25	12/01/25	12/01/25	PURCHASE	25,000,000	0	24,980,604	0
ANGLESEA FDG PLC / ANGL 0.0 08DEC25	12/08/25	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,961,209	0
ANGLESEA FDG PLC / ANGL 0.0 08DEC25	12/08/25	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,961,209	0
ANGLESEA FDG PLC / ANGL 0.0 08DEC25	12/08/25	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,961,209	0
ANGLESEA FDG PLC / ANGL 0.0 09MAR26	03/09/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,505,820	0
ANGLESEA FDG PLC / ANGL 0.0 09MAR26	03/09/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,505,820	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
ANGLESEA FDG PLC / ANGL 0.0 09MAR26	03/09/26	12/08/25	12/08/25	PURCHASE	25,000,000	0	24,752,910	0
ANGLESEA FDG PLC / ANGL 0.0 09MAR26	03/09/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,505,820	0
ANGLESEA FDG PLC / ANGL 0.0 28MAY26	05/28/26	12/02/25	12/02/25	PURCHASE	45,000,000	0	44,143,763	0
ANGLESEA FDG PLC / ANGL 0.0 29MAY26	05/29/26	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,037,875	0
ANGLESEA FDG PLC / ANGL 0.0 29MAY26	05/29/26	12/01/25	12/01/25	PURCHASE	25,000,000	0	24,518,938	0
ANGLESEA FDG PLC / ANGL 0.0 29MAY26	05/29/26	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,037,875	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	10,000,000	0	9,992,825	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
ANGLESEA FDG PLC / ANGL 0.0 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	10,000,000	0	9,998,981	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	10,000,000	0	9,992,728	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260610	06/10/26	12/12/25	12/12/25	PURCHASE	20,000,000	0	19,622,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260610	06/10/26	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,055,000	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251212	12/12/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,961,111	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251212	12/12/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,961,111	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251212	12/12/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,961,111	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251219	12/19/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,963,542	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251219	12/19/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,963,542	0
ANTALIS SA FIXED COUPON 0 MATURITY 20251219	12/19/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,963,542	0
ANTALIS SA FIXED COUPON 0 MATURITY 20260105	01/05/26	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,906,736	0
ANTALIS SA FIXED COUPON 0 MATURITY 20260105	01/05/26	12/19/25	12/19/25	PURCHASE	46,000,000	0	45,914,197	0
AUST & NZ BANK FIXED COUPON 0 MATURITY 20260605	06/05/26	12/01/25	12/02/25	PURCHASE	50,000,000	0	49,018,472	0
AUST & NZ BANK FIXED COUPON 0 MATURITY 20260605	06/05/26	12/02/25	12/03/25	PURCHASE	50,000,000	0	49,023,778	0
AUST & NZ BANK FIXED COUPON 0 MATURITY 20260605	06/05/26	12/02/25	12/03/25	PURCHASE	50,000,000	0	49,023,778	0
AUST & NZ BANK FIXED COUPON 0 MATURITY 20260605	06/05/26	12/02/25	12/03/25	PURCHASE	50,000,000	0	49,023,778	0
AUST & NZ BANK FIXED COUPON 0 MATURITY 20260605	06/05/26	12/02/25	12/03/25	PURCHASE	25,000,000	0	24,511,889	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/09/25	12/02/25	12/02/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/16/25	12/09/25	12/09/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/23/25	12/16/25	12/16/25	PURCHASE	1,300,000,000	0	1,300,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	12/30/25	12/23/25	12/23/25	PURCHASE	1,325,000,000	0	1,325,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	01/06/26	12/30/25	12/30/25	PURCHASE	1,325,000,000	0	1,325,000,000	0
BANK AMER N A INSTL CTF DEP 04DEC26	12/04/26	12/04/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
BANK AMER N A INSTL CTF DEP 04DEC26	12/04/26	12/04/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
BANK AMER N A INSTL CTF DEP 04NOV26	11/04/26	12/04/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
BANK AMER N A INSTL CTF DEP 04NOV26	11/04/26	12/04/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
BANK MONTREAL CHICAGO BRH I 07DEC26	12/07/26	12/05/25	12/05/25	PURCHASE	50,000,000	0	50,000,000	0
BANK MONTREAL CHICAGO BRH I 07DEC26	12/07/26	12/05/25	12/05/25	PURCHASE	50,000,000	0	50,000,000	0
BANK MONTREAL CHICAGO BRH I 07DEC26	12/07/26	12/05/25	12/05/25	PURCHASE	50,000,000	0	50,000,000	0
BANK MONTREAL DISC COM 0.00 08DEC26	12/08/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	48,109,097	0
BANK MONTREAL DISC COM 0.00 08DEC26	12/08/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	48,109,097	0
BANK OF AMERICA TRIPARTY	12/02/25	12/01/25	12/01/25	PURCHASE	2,492,000,000	0	2,492,000,000	0
BANK OF AMERICA TRIPARTY	12/03/25	12/02/25	12/02/25	PURCHASE	2,071,000,000	0	2,071,000,000	0
BANK OF AMERICA TRIPARTY	12/04/25	12/03/25	12/03/25	PURCHASE	2,114,000,000	0	2,114,000,000	0
BANK OF AMERICA TRIPARTY	12/05/25	12/04/25	12/04/25	PURCHASE	2,474,000,000	0	2,474,000,000	0
BANK OF AMERICA TRIPARTY	12/08/25	12/05/25	12/05/25	PURCHASE	2,122,000,000	0	2,122,000,000	0
BANK OF AMERICA TRIPARTY	12/09/25	12/08/25	12/08/25	PURCHASE	2,288,000,000	0	2,288,000,000	0
BANK OF AMERICA TRIPARTY	12/10/25	12/09/25	12/09/25	PURCHASE	1,813,000,000	0	1,813,000,000	0
BANK OF AMERICA TRIPARTY	12/11/25	12/10/25	12/10/25	PURCHASE	2,396,000,000	0	2,396,000,000	0
BANK OF AMERICA TRIPARTY	12/12/25	12/11/25	12/11/25	PURCHASE	2,427,000,000	0	2,427,000,000	0
BANK OF AMERICA TRIPARTY	12/15/25	12/12/25	12/12/25	PURCHASE	2,314,000,000	0	2,314,000,000	0
BANK OF AMERICA TRIPARTY	12/16/25	12/15/25	12/15/25	PURCHASE	2,285,000,000	0	2,285,000,000	0
BANK OF AMERICA TRIPARTY	12/17/25	12/16/25	12/16/25	PURCHASE	2,296,000,000	0	2,296,000,000	0
BANK OF AMERICA TRIPARTY	12/18/25	12/17/25	12/17/25	PURCHASE	2,105,000,000	0	2,105,000,000	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
BANK OF AMERICA TRIPARTY	12/19/25	12/18/25	12/18/25	PURCHASE	2,325,000,000	0	2,325,000,000	0
BANK OF AMERICA TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	2,164,000,000	0	2,164,000,000	0
BANK OF AMERICA TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	2,362,000,000	0	2,362,000,000	0
BANK OF AMERICA TRIPARTY	12/24/25	12/23/25	12/23/25	PURCHASE	2,133,000,000	0	2,133,000,000	0
BANK OF AMERICA TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	1,452,000,000	0	1,452,000,000	0
BANK OF AMERICA TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	2,238,000,000	0	2,238,000,000	0
BANK OF AMERICA TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	2,241,000,000	0	2,241,000,000	0
BANK OF AMERICA TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	2,208,000,000	0	2,208,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/02/25	12/01/25	12/01/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/03/25	12/02/25	12/02/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/04/25	12/03/25	12/03/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/05/25	12/04/25	12/04/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/08/25	12/05/25	12/05/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/09/25	12/08/25	12/08/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/10/25	12/09/25	12/09/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/11/25	12/10/25	12/10/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/12/25	12/11/25	12/11/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/15/25	12/12/25	12/12/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/16/25	12/15/25	12/15/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/17/25	12/16/25	12/16/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/18/25	12/17/25	12/17/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/19/25	12/18/25	12/18/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/24/25	12/23/25	12/23/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	1,500,000,000	0	1,500,000,000	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	01/23/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,711,111	0
Bank of Nova ScotiaCP4-2	03/11/26	12/11/25	12/11/25	PURCHASE	25,000,000	0	24,757,500	0
Bank of Nova ScotiaCP4-2	03/11/26	12/11/25	12/11/25	PURCHASE	50,000,000	0	49,515,000	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,667	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	3,145,000	0	3,143,973	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,667	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	15,000,000	0	14,995,412	0
BARTON CAPITAL FIXED COUPON 0 MATURITY 20260105	01/05/26	12/29/25	12/29/25	PURCHASE	50,000,000	0	49,963,834	0
BEDFORD ROW FDG CORP DI 0.0 05JUN26	06/05/26	12/04/25	12/04/25	PURCHASE	25,000,000	0	24,512,000	0
BEDFORD ROW FDG CORP DI 0.0 05JUN26	06/05/26	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,024,000	0
BEDFORD ROW FNDG FIXED COUPON 0 MATURITY 20260603	06/03/26	12/01/25	12/02/25	PURCHASE	15,000,000	0	14,706,438	0
BEDFORD ROW FNDG FIXED COUPON 0 MATURITY 20260603	06/03/26	12/01/25	12/02/25	PURCHASE	50,000,000	0	49,021,459	0
BEDFORD ROW FNDG FIXED COUPON 0 MATURITY 20260603	06/03/26	12/01/25	12/02/25	PURCHASE	50,000,000	0	49,021,459	0
BEDFORD ROW FNDG FLOATING COUPON 3.92000 MATURITY 20260825	08/25/26	11/12/25	11/12/25	PURCHASE	50,000,000	0	50,000,000	0
BENNINGTON STARK C 0.0 03FEB26 144A	02/03/26	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,665,834	0
BENNINGTON STARK C 0.0 03FEB26 144A	02/03/26	12/05/25	12/05/25	PURCHASE	37,000,000	0	36,752,717	0
BENNINGTON STARK C 0.0 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
BENNINGTON STARK C 0.0 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
BENNINGTON STARK C 0.0 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	49,047,000	0	49,041,646	0
BENNINGTON STARK C 0.0 10DEC25 144A	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,403	0
BENNINGTON STARK C 0.0 10DEC25 144A	12/10/25	12/03/25	12/03/25	PURCHASE	8,000,000	0	7,993,824	0
BENNINGTON STARK C 0.0 10DEC25 144A	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,403	0
BENNINGTON STARK CAP C 0.00 07JAN26	01/07/26	12/03/25	12/03/25	PURCHASE	11,000,000	0	10,956,901	0
BENNINGTON STARK CAP C 0.00 07JAN26	01/07/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,804,097	0
BENNINGTON STARK CAP C 0.00 07JAN26	01/07/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,804,097	0
BENNINGTON STARK CAP C 0.00 07JAN26	01/07/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,804,097	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	2,775,000	0	2,774,091	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251208	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251217	12/17/25	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,963,347	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251217	12/17/25	12/10/25	12/10/25	PURCHASE	8,000,000	0	7,994,136	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251217	12/17/25	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,963,347	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251223	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,968,917	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251223	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,968,917	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251223	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,968,917	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251223	12/23/25	12/17/25	12/17/25	PURCHASE	8,367,000	0	8,361,798	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,028	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,028	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	34,288,000	0	34,263,332	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	7,694,000	0	7,688,405	0
BNG BANK NV FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,584	0
BNG BANK NV FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,584	0
BNG BANK NV FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	39,290,000	0	39,285,744	0
BNG BK NV DISC COMPL PA 0.0 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	30,000,000	0	29,977,075	0
BNG BK NV DISC COMPL PA 0.0 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,792	0
BNG BK NV DISC COMPL PA 0.0 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,792	0
BNG BK NV DISC COMPL PA 0.0 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,792	0
BNG BK NV DISC COMPL PA 0.0 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,792	0
CAFCO LLC DISC COMPL PAP 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CAFCO LLC DISC COMPL PAP 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CAFCO LLC DISC COMPL PAP 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CAFCO LLC DISC COMPL PAP 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	5,100,000	0	5,099,443	0
CAFCO LLC DISC COMPL PAP 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CAFCO LLC FIXED COUPON 0 MATURITY 20260423	04/23/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,403,611	0
CAFCO LLC FIXED COUPON 0 MATURITY 20260423	04/23/26	12/31/25	12/31/25	PURCHASE	17,000,000	0	16,797,228	0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260604	06/04/26	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,093,938	0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260604	06/04/26	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,093,938	0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260604	06/04/26	12/15/25	12/15/25	PURCHASE	40,200,000	0	39,471,526	0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260604	06/04/26	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,093,938	0
CANADIAN IMPERIAL BK COMM N 04DEC26	12/04/26	12/05/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BK COMM N 04DEC26	12/04/26	12/05/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BK COMM N 04DEC26	12/04/26	12/05/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
CANADIAN IMPERIAL BK COMM N 04DEC26	12/04/26	12/05/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
CHARIOT FDG LLC FLOATING COUPON 3.99000 MATU- RITY 20260902	09/02/26	12/01/25	12/01/25	PURCHASE	50,000,000	0	50,000,000	0
CHARIOT FDG LLC FLOATING COUPON 3.99000 MATU- RITY 20260902	09/02/26	12/01/25	12/01/25	PURCHASE	50,000,000	0	50,000,000	0
CHARIOT FDG LLC FLOATING COUPON 3.99000 MATU- RITY 20260902	09/02/26	12/01/25	12/01/25	PURCHASE	50,000,000	0	50,000,000	0
CHESHAM FIN LTD / 0.0 02JAN26 144A	01/02/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,989,722	0
CHESHAM FIN LTD / 0.0 02JAN26 144A	01/02/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,989,722	0
CHESHAM FIN LTD / CHE 0.00 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,403	0
CHESHAM FIN LTD / CHE 0.00 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,403	0
CHESHAM FIN LTD / CHE 0.00 17DEC25	12/17/25	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,963,250	0
CHESHAM FIN LTD / CHE 0.00 17DEC25	12/17/25	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,963,250	0
CHESHAM FIN LTD / CHE 0.00 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
CHESHAM FIN LTD / CHE 0.00 30DEC25	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
CHESHAM FIN LTD / CHES 0.00 06JAN26	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,542	0
CHESHAM FIN LTD / CHES 0.00 06JAN26	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,542	0
CHESHAM FIN LTD / CHES 0.00 10DEC25	12/10/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,961,403	0
CHESHAM FIN LTD / CHES 0.00 16DEC25	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD / CHES 0.00 16DEC25	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD / CHESH 0.00 06JAN26	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,542	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,984,625	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,984,625	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251217	12/17/25	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,963,250	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251219	12/19/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251219	12/19/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,994,875	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251223	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,969,167	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue	Maturity	Trade	Settlement	Transaction	Quantity	Traded	Net Amount	Total
Description	Date	Date	dt			Interest Local	Local	Real G/L
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251229	12/29/25	12/24/25	12/24/25	PURCHASE	50,000,000	0	49,974,514	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251229	12/29/25	12/24/25	12/24/25	PURCHASE	50,000,000	0	49,974,514	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251230	12/30/25	12/29/25	12/29/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251230	12/30/25	12/29/25	12/29/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,903	0
CHESHAM FIN LTD FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,903	0
Chesham Finance LLC CPAB54	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,969,167	0
Chesham Finance LLC CPAB54	12/23/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,969,167	0
COLLAT COMM V FLOATING COUPON 3.99000 MATURITY 20260904	09/04/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
COLLAT COMM V FLOATING COUPON 3.99000 MATURITY 20260904	09/04/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
COLLAT COMM V FLOATING COUPON 3.99000 MATURITY 20260904	09/04/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	50,000,000	0
CRC FDG LLC DISC COM L P 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	7,700,000	0	7,699,159	0
CRC FDG LLC DISC COM L P 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CRC FDG LLC DISC COM L P 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CRC FDG LLC DISC COM L P 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CRC FDG LLC DISC COM L P 0.0 09DEC25	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
CRC FUNDING LLC FIXED COUPON 0 MATURITY 20251219	12/19/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,940,417	0
CRC FUNDING LLC FIXED COUPON 0 MATURITY 20251219	12/19/25	12/08/25	12/08/25	PURCHASE	25,000,000	0	24,970,208	0
CRC FUNDING LLC FIXED COUPON 0 MATURITY 20251219	12/19/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,940,417	0
CRC FUNDING LLC FIXED COUPON 0 MATURITY 20260423	04/23/26	12/31/25	12/31/25	PURCHASE	39,000,000	0	38,534,817	0
DREY-GVT CSH-I	08/01/54	12/04/25	12/04/25	PURCHASE	3,007,466	0	3,007,466	0
DREY-GVT CSH-I	08/01/54	12/08/25	12/08/25	PURCHASE	2,682,194	0	2,682,194	0
DREY-GVT CSH-I	08/01/54	12/11/25	12/11/25	PURCHASE	2,420,521	0	2,420,521	0
DREY-GVT CSH-I	08/01/54	12/22/25	12/22/25	PURCHASE	3,092,666	0	3,092,666	0
DREY-GVT CSH-I	08/01/54	12/26/25	12/26/25	PURCHASE	2,909,446	0	2,909,446	0
DREY-GVT CSH-I	08/01/54	12/30/25	12/30/25	PURCHASE	4,786,227	0	4,786,227	0
FAIRWAY FINANCE FIXED COUPON 0 MATURITY 20260604	06/04/26	12/02/25	12/02/25	PURCHASE	5,000,000	0	4,901,611	0
FAIRWAY FINANCE FIXED COUPON 0 MATURITY 20260604	06/04/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,016,111	0
FAIRWAY FINANCE FIXED COUPON 0 MATURITY 20260609	06/09/26	12/08/25	12/08/25	PURCHASE	5,000,000	0	4,902,400	0
FAIRWAY FINANCE FIXED COUPON 0 MATURITY 20260609	06/09/26	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,024,000	0
GOTHAM FUNDING FIXED COUPON 0 MATURITY 20260309	03/09/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,515,000	0
GOTHAM FUNDING FIXED COUPON 0 MATURITY 20260309	03/09/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,515,000	0
GOTHAM FUNDING FIXED COUPON 0 MATURITY 20260309	03/09/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,515,000	0
GREAT BEAR FDG DAC 0.0 02FEB26 144A	02/02/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,655,556	0
GREAT BEAR FDG DAC 0.0 02FEB26 144A	02/02/26	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,655,556	0
GREAT BEAR FDG DAC 0.0 18DEC25 144A	12/18/25	12/11/25	12/11/25	PURCHASE	50,000,000	0	49,964,125	0
GREAT BEAR FDG DAC 0.0 18DEC25 144A	12/18/25	12/11/25	12/11/25	PURCHASE	23,500,000	0	23,483,139	0
GREAT BEAR FDG DAC 0.0 30DEC25 144A	12/30/25	12/22/25	12/22/25	PURCHASE	38,000,000	0	37,968,840	0
GREAT BEAR FDG DAC 0.0 30DEC25 144A	12/30/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,959,000	0
GREAT BEAR FDG DAC 0.0 30DEC25 144A	12/30/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,959,000	0
GREAT BEAR FDG DAC 0.0 30DEC25 144A	12/30/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,959,000	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,500	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,500	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	23,000,000	0	22,990,570	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	15,000,000	0	14,993,850	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,500	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	38,000,000	0	37,972,366	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260112	01/12/26	12/09/25	12/09/25	PURCHASE	10,000,000	0	9,962,694	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20260112	01/12/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,813,472	0
GTA FDG LLC DISC COM L P 0.0 06MAY26	05/06/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,170,111	0
GTA FUNDING FIXED COUPON 0 MATURITY 20260410	04/10/26	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,385,070	0
GTA FUNDING FIXED COUPON 0 MATURITY 20260410	04/10/26	12/16/25	12/16/25	PURCHASE	25,000,000	0	24,692,535	0
HSBC TRIPARTY	12/02/25	12/01/25	12/01/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/02/25	12/01/25	12/01/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/02/25	12/01/25	12/01/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/03/25	12/02/25	12/02/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/03/25	12/02/25	12/02/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/03/25	12/02/25	12/02/25	PURCHASE	750,000,000	0	750,000,000	0
HSBC TRIPARTY	12/04/25	12/03/25	12/03/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/04/25	12/03/25	12/03/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/04/25	12/03/25	12/03/25	PURCHASE	750,000,000	0	750,000,000	0
HSBC TRIPARTY	12/05/25	12/04/25	12/04/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/05/25	12/04/25	12/04/25	PURCHASE	1,200,000,000	0	1,200,000,000	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue	Maturity	Trade	Settlement	Transaction	Quantity	Traded	Net Amount	Total
Description	Date	Date	dt			Interest Local	Local	Real G/L
HSBC TRIPARTY	12/05/25	12/04/25	12/04/25	PURCHASE	950,000,000	0	950,000,000	0
HSBC TRIPARTY	12/08/25	12/05/25	12/05/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/08/25	12/05/25	12/05/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/08/25	12/05/25	12/05/25	PURCHASE	950,000,000	0	950,000,000	0
HSBC TRIPARTY	12/09/25	12/08/25	12/08/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/09/25	12/08/25	12/08/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/09/25	12/08/25	12/08/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/10/25	12/09/25	12/09/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/10/25	12/09/25	12/09/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/10/25	12/09/25	12/09/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/11/25	12/10/25	12/10/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/11/25	12/10/25	12/10/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/11/25	12/10/25	12/10/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/12/25	12/11/25	12/11/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/12/25	12/11/25	12/11/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/12/25	12/11/25	12/11/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/15/25	12/12/25	12/12/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/15/25	12/12/25	12/12/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/15/25	12/12/25	12/12/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/16/25	12/15/25	12/15/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/16/25	12/15/25	12/15/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/16/25	12/15/25	12/15/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/17/25	12/16/25	12/16/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/17/25	12/16/25	12/16/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/17/25	12/16/25	12/16/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/18/25	12/17/25	12/17/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/18/25	12/17/25	12/17/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/18/25	12/17/25	12/17/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	12/19/25	12/18/25	12/18/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/19/25	12/18/25	12/18/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/24/25	12/23/25	12/23/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/24/25	12/23/25	12/23/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	1,200,000,000	0	1,200,000,000	0
HSBC TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	1,050,000,000	0	1,050,000,000	0
HSBC TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	600,000,000	0	600,000,000	0
HSBC TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
HSBC TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	800,000,000	0	800,000,000	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	25,000,000	0	24,997,452	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20260316	03/16/26	12/15/25	12/17/25	PURCHASE	50,000,000	0	49,522,861	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20260317	03/17/26	12/16/25	12/16/25	PURCHASE	10,000,000	0	9,902,428	0
LA FAYETTE ASSET FIXED COUPON 0 MATURITY 20260317	03/17/26	12/16/25	12/17/25	PURCHASE	50,000,000	0	49,517,500	0
LA FAYETTE ASSET S 0.0 19FEB26 144A	02/19/26	12/15/25	12/16/25	PURCHASE	50,000,000	0	49,649,722	0
LA FAYETTE ASSET S 0.0 19FEB26 144A	02/19/26	12/15/25	12/16/25	PURCHASE	50,000,000	0	49,649,722	0
LA FAYETTE ASSET SECUR 0.00 23DEC25	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
LA FAYETTE ASSET SECUR 0.00 23DEC25	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,903	0
LA FAYETTE ASSET SECUR 0.00 23DEC25	12/23/25	12/22/25	12/22/25	PURCHASE	5,000,000	0	4,999,490	0
LA FAYETTE ASSET SECUR 0.00 24MAR26	03/24/26	12/17/25	12/17/25	PURCHASE	42,000,000	0	41,562,045	0
LA FAYETTE ASSET SECUR 0.00 24MAR26	03/24/26	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,478,625	0
LION BAY FDG DAC D 0.0 02DEC25 144A	12/02/25	12/01/25	12/01/25	PURCHASE	15,000,000	0	14,998,354	0
LION BAY FDG DAC D 0.0 02DEC25 144A	12/02/25	12/01/25	12/01/25	PURCHASE	50,000,000	0	49,994,514	0
LION BAY FDG DAC D 0.0 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	6,000,000	0	5,999,342	0
LION BAY FDG DAC D 0.0 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
LION BAY FDG DAC DISC 0.00 05JAN26	01/05/26	12/29/25	12/29/25	PURCHASE	46,000,000	0	45,966,458	0
LION BAY FDG DAC DISC 0.00 23DEC25	12/23/25	12/16/25	12/16/25	PURCHASE	20,000,000	0	19,985,650	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251203	12/03/25	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,994,514	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251203	12/03/25	12/02/25	12/02/25	PURCHASE	20,000,000	0	19,997,806	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251203	12/03/25	12/02/25	12/02/25	PURCHASE	50,000,000	0	49,994,514	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251212	12/12/25	12/11/25	12/11/25	PURCHASE	41,000,000	0	40,995,820	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	20,000,000	0	19,993,883	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,984,709	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	10,000,000	0	9,998,981	0

TRADING ACTIVITY FOR DECEMBER 2025

Issue	Maturity	Trade	settlement	Transaction	Quantity	Traded	Net Amount	Total
Description	Date	Date	dt			Interest Local	Local	Real G/L
LION BAY FUND FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	38,000,000	0	37,996,126	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	23,000,000	0	22,997,655	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,709	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,709	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	20,000,000	0	19,993,883	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,964,125	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/29/25	12/29/25	PURCHASE	15,000,000	0	14,998,471	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/29/25	12/29/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251230	12/30/25	12/29/25	12/29/25	PURCHASE	50,000,000	0	49,994,903	0
LION BAY FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
LION BAY FUND FIXED COUPON 0 MATURITY 20260106	01/06/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,963,639	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	10,700,000	0	10,696,728	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,708	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20260108	01/08/26	12/08/25	12/08/25	PURCHASE	45,500,000	0	45,344,061	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20260302	03/02/26	12/02/25	12/03/25	PURCHASE	50,000,000	0	49,506,792	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20260323	03/23/26	12/15/25	12/15/25	PURCHASE	22,940,000	0	22,698,952	0
LMA S A / LMA AMERS LLC 0.0 03MAR26	03/03/26	12/02/25	12/02/25	PURCHASE	44,340,000	0	43,892,794	0
LMA S A / LMA AMERS LLC 0.0 04MAR26	03/04/26	12/02/25	12/03/25	PURCHASE	50,000,000	0	49,495,709	0
LMA S A / LMA AMERS LLC 0.0 06MAR26	03/06/26	12/08/25	12/09/25	PURCHASE	50,000,000	0	49,523,917	0
LMA S A / LMA AMERS LLC 0.0 11FEB26	02/11/26	12/11/25	12/11/25	PURCHASE	20,000,000	0	19,867,044	0
Manhattan Asset Funding Co LLC	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,667	0
Manhattan Asset Funding Co LLC	12/08/25	12/05/25	12/05/25	PURCHASE	14,151,000	0	14,146,377	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251209	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251209	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251209	12/09/25	12/08/25	12/08/25	PURCHASE	2,000,000	0	1,999,783	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251210	12/10/25	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,994,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251210	12/10/25	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,994,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251210	12/10/25	12/09/25	12/09/25	PURCHASE	2,000,000	0	1,999,783	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251212	12/12/25	12/11/25	12/11/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251212	12/12/25	12/11/25	12/11/25	PURCHASE	36,000,000	0	35,996,350	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,984,792	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	3,000,000	0	2,999,087	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251215	12/15/25	12/12/25	12/12/25	PURCHASE	50,000,000	0	49,984,792	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	1,000,000	0	999,899	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251216	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	25,000,000	0	24,997,465	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251217	12/17/25	12/16/25	12/16/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	25,000,000	0	24,997,465	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251218	12/18/25	12/17/25	12/17/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251219	12/19/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251219	12/19/25	12/18/25	12/18/25	PURCHASE	30,000,000	0	29,996,958	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,792	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,792	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,792	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251229	12/29/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,969,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251229	12/29/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,969,584	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20260102	01/02/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,989,834	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20260102	01/02/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,989,834	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20260102	01/02/26	12/31/25	12/31/25	PURCHASE	50,000,000	0	49,989,834	0
MATCHPOINT FIN PLC SER 0.0 04DEC25	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,570	0
MATCHPOINT FIN PLC SER 0.0 04DEC25	12/04/25	12/03/25	12/03/25	PURCHASE	12,000,000	0	11,998,697	0
MATCHPOINT FIN PLC SER 0.0 05DEC25	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,584	0
MATCHPOINT FIN PLC SER 0.0 08DEC25	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
MATCHPOINT FIN PLC SER 0.0 08DEC25	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
MATCHPOINT FIN PLC SER 0.0 08DEC25	12/08/25	12/05/25	12/05/25	PURCHASE	1,000,000	0	999,673	0
MATCHPOINT FIN PLC SER 0.0 08DEC25	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0



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TRADING ACTIVITY FOR DECEMBER 2025

Issue	Maturity	Trade	Settlement	Transaction	Quantity	Traded	Net Amount	Total
Description	Date	Date	dt			Interest Local	Local	Real G/L
MIZUHO TRIPARTY	12/19/25	12/18/25	12/18/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/22/25	12/19/25	12/19/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/23/25	12/22/25	12/22/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/24/25	12/23/25	12/23/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/29/25	12/24/25	12/24/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/30/25	12/29/25	12/29/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	12/31/25	12/30/25	12/30/25	PURCHASE	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	01/02/26	12/31/25	12/31/25	PURCHASE	400,000,000	0	400,000,000	0
NATL AUSTRALIANBK FLOATING COUPON 3.98000 MATU- RITY 20261218	12/18/26	12/18/25	12/18/25	PURCHASE	50,000,000	0	50,000,000	0
NATL AUSTRALIANBK FLOATING COUPON 3.98000 MATU- RITY 20261218	12/18/26	12/18/25	12/18/25	PURCHASE	50,000,000	0	50,000,000	0
NORDEA BANK ABP	12/02/25	12/01/25	12/01/25	PURCHASE	220,000,000	0	220,000,000	0
NORDEA BANK ABP	12/08/25	12/05/25	12/05/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
NORDEA BANK ABP	12/09/25	12/08/25	12/08/25	PURCHASE	400,000,000	0	400,000,000	0
ONTARIO PROVINCE FIXED COUPON 0 MATURITY 20260114	01/14/26	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,812,847	0
ONTARIO PROVINCE FIXED COUPON 0 MATURITY 20260114	01/14/26	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,812,847	0
ONTARIO PROVINCE FIXED COUPON 0 MATURITY 20260114	01/14/26	12/10/25	12/10/25	PURCHASE	50,000,000	0	49,812,847	0
PODIUM FDG TR DISC COM 0.00 10SEP26	09/10/26	12/16/25	12/16/25	PURCHASE	50,000,000	0	48,600,445	0
PODIUM FDG TR DISC COM 0.00 10SEP26	09/10/26	12/16/25	12/16/25	PURCHASE	50,000,000	0	48,600,445	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260827	08/27/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	48,594,542	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260827	08/27/26	12/03/25	12/03/25	PURCHASE	50,000,000	0	48,594,542	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260827	08/27/26	12/03/25	12/04/25	PURCHASE	25,000,000	0	24,299,903	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260827	08/27/26	12/03/25	12/04/25	PURCHASE	50,000,000	0	48,599,806	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260903	09/03/26	12/09/25	12/10/25	PURCHASE	42,000,000	0	40,816,300	0
RABOBANK NEWYORK	12/08/25	12/01/25	12/01/25	PURCHASE	700,000,000	0	700,000,000	0
RABOBANK NEWYORK	12/09/25	12/02/25	12/02/25	PURCHASE	550,000,000	0	550,000,000	0
RABOBANK NEWYORK	12/15/25	12/08/25	12/08/25	PURCHASE	900,000,000	0	900,000,000	0
RABOBANK NEWYORK	12/16/25	12/09/25	12/09/25	PURCHASE	575,000,000	0	575,000,000	0
RABOBANK NEWYORK	12/22/25	12/15/25	12/15/25	PURCHASE	940,000,000	0	940,000,000	0
RABOBANK NEWYORK	12/23/25	12/16/25	12/16/25	PURCHASE	590,000,000	0	590,000,000	0
RABOBANK NEWYORK	12/29/25	12/22/25	12/22/25	PURCHASE	950,000,000	0	950,000,000	0
RABOBANK NEWYORK	12/30/25	12/23/25	12/23/25	PURCHASE	600,000,000	0	600,000,000	0
RABOBANK NEWYORK	01/05/26	12/29/25	12/29/25	PURCHASE	950,000,000	0	950,000,000	0
RABOBANK NEWYORK	01/06/26	12/30/25	12/30/25	PURCHASE	600,000,000	0	600,000,000	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	2,193,000	0	2,192,759	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD A1 FIXED COUPON 0 MATURITY 20251205	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 04DEC25 144A	12/04/25	12/03/25	12/03/25	PURCHASE	50,000,000	0	49,994,514	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	5,292,000	0	5,290,267	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
RIDGEFIELD FDG CO 0.00 08DEC25 144A	12/08/25	12/05/25	12/05/25	PURCHASE	50,000,000	0	49,983,625	0
RIDGEFIELD FDG CO 0.00 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
RIDGEFIELD FDG CO 0.00 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
RIDGEFIELD FDG CO 0.00 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	16,971,000	0	16,969,147	0
RIDGEFIELD FDG CO 0.00 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
RIDGEFIELD FDG CO 0.00 09DEC25 144A	12/09/25	12/08/25	12/08/25	PURCHASE	50,000,000	0	49,994,542	0
RIDGEFIELD FDG CO 0.00 19MAR26 144A	03/19/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,456,945	0
RIDGEFIELD FDG CO 0.00 19MAR26 144A	03/19/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,456,945	0
RIDGEFIELD FDG CO 0.00 19MAR26 144A	03/19/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,456,945	0
RIDGEFIELD FDG CO 0.00 19MAR26 144A	03/19/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,456,945	0
RIDGEFIELD FDG CO 0.00 19MAR26 144A	03/19/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,456,945	0
Ridgefield Funding CPABS4	12/16/25	12/15/25	12/15/25	PURCHASE	39,128,000	0	39,123,978	0
Ridgefield Funding CPABS4	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,861	0
Ridgefield Funding CPABS4	12/16/25	12/15/25	12/15/25	PURCHASE	50,000,000	0	49,994,861	0
ROYAL BANK OF CANADA	12/30/25	12/29/25	12/29/25	PURCHASE	1,000,000	0	1,000,000	0
SALISBURY RECEIVABLES 0.00 05DEC25	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,556	0
SALISBURY RECEIVABLES 0.00 05DEC25	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,556	0
SALISBURY RECEIVABLES 0.00 05DEC25	12/05/25	12/04/25	12/04/25	PURCHASE	50,000,000	0	49,994,556	0
SALISBURY RECEIVABLES 0.00 24DEC25	12/24/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,994,903	0

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TRADING ACTIVITY FOR DECEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
STARBIRD FDG FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,792	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,792	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	50,000,000	0	49,994,931	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251223	12/23/25	12/22/25	12/22/25	PURCHASE	5,000,000	0	4,999,493	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251229	12/29/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,969,584	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251229	12/29/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,969,584	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251229	12/29/25	12/23/25	12/23/25	PURCHASE	50,000,000	0	49,969,584	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20251231	12/31/25	12/30/25	12/30/25	PURCHASE	50,000,000	0	49,994,931	0
SUMITRUST NY FIXED COUPON 0 MATURITY 20260306	03/06/26	12/09/25	12/09/25	PURCHASE	875,000	0	866,711	0
SUMITRUST NY FIXED COUPON 0 MATURITY 20260306	03/06/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,526,334	0
SUMITRUST NY FIXED COUPON 0 MATURITY 20260306	03/06/26	12/09/25	12/09/25	PURCHASE	50,000,000	0	49,526,334	0
SUMITOMO TRUST AND BANKING 06MAR26	06/09/26	12/08/25	12/10/25	PURCHASE	200,000,000	0	200,000,000	0
THUNDER BAY FDG LLC DI 0.00 03JUN26	06/03/26	12/01/25	12/03/25	PURCHASE	50,000,000	0	49,026,806	0
THUNDER BAY FDG LLC DI 0.00 03JUN26	06/03/26	12/01/25	12/03/25	PURCHASE	50,000,000	0	49,026,806	0
TORONTO DOMIN NY FLOATING COUPON 4.040000 MATURITY 20270104	01/04/27	12/03/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
TORONTO DOMIN NY FLOATING COUPON 4.040000 MATURITY 20270104	01/04/27	12/03/25	12/04/25	PURCHASE	50,000,000	0	50,000,000	0
TORONTO DOMIN NY FLOATING COUPON 4.040000 MATURITY 20270112	01/12/27	12/12/25	12/12/25	PURCHASE	50,000,000	0	50,000,000	0
TORONTO DOMIN NY FLOATING COUPON 4.040000 MATURITY 20270112	01/12/27	12/12/25	12/12/25	PURCHASE	50,000,000	0	50,000,000	0
TORONTO DOMIN NY FLOATING COUPON 4.040000 MATURITY 20270112	01/12/27	12/12/25	12/12/25	PURCHASE	50,000,000	0	50,000,000	0
TORONTO DOMINION FLOATING COUPON 3.990000 MATURITY 20261216	12/16/26	12/16/25	12/16/25	PURCHASE	25,000,000	0	25,000,000	0
TORONTO DOMINION FLOATING COUPON 3.990000 MATURITY 20261216	12/16/26	12/16/25	12/16/25	PURCHASE	50,000,000	0	50,000,000	0
TOYOTA MTR CRED FLOATING COUPON 3.990000 MATURITY 20261209	12/09/26	12/05/25	12/09/25	PURCHASE	50,000,000	0	50,000,000	0
TOYOTA MTR CRED FLOATING COUPON 3.990000 MATURITY 20261209	12/09/26	12/05/25	12/09/25	PURCHASE	50,000,000	0	50,000,000	0
TOYOTA MTR CRED FLOATING COUPON 3.990000 MATURITY 20261209	12/09/26	12/05/25	12/09/25	PURCHASE	50,000,000	0	50,000,000	0
TOYOTA MTR CRED FLOATING COUPON 3.990000 MATURITY 20261209	12/09/26	12/05/25	12/09/25	PURCHASE	30,000,000	0	30,000,000	0
TOYOTA MTR CRED FLOATING COUPON 3.990000 MATURITY 20261209	12/09/26	12/05/25	12/09/25	PURCHASE	50,000,000	0	50,000,000	0
TRUIST BK WINSTON-SALEM N C 10APR26	04/10/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	50,000,000	0
TRUIST BK WINSTON-SALEM N C 10APR26	04/10/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	50,000,000	0
TRUIST BK WINSTON-SALEM N C 10APR26	04/10/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	50,000,000	0
TRUIST BK WINSTON-SALEM N C 10APR26	04/10/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	50,000,000	0
TRUIST BK WINSTON-SALEM N C 10APR26	04/10/26	12/30/25	12/30/25	PURCHASE	50,000,000	0	50,000,000	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,333	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,333	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	25,000,000	0	24,989,667	0
UNITEDHEALTH GRP FIXED COUPON 0 MATURITY 20251222	12/22/25	12/18/25	12/18/25	PURCHASE	50,000,000	0	49,979,333	0
VICTORY REC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,709	0
VICTORY REC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,709	0
VICTORY REC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	5,000,000	0	4,998,471	0
VICTORY REC FIXED COUPON 0 MATURITY 20251222	12/22/25	12/19/25	12/19/25	PURCHASE	50,000,000	0	49,984,709	0
WESTPAC BKG CORP NY BRH IN 08DEC26	12/06/26	12/09/25	12/11/25	PURCHASE	20,000,000	0	20,000,000	0
WESTPAC BKG CORP NY BRH IN 08DEC26	12/06/26	12/09/25	12/11/25	PURCHASE	50,000,000	0	50,000,000	0
DREY-GVT CSH-I	08/01/54	12/01/25	12/01/25	SELL	387,399,314	0	387,399,314	0
DREY-GVT CSH-I	08/01/54	12/02/25	12/02/25	SELL	8,717,984	0	8,717,984	0
DREY-GVT CSH-I	08/01/54	12/05/25	12/05/25	SELL	338,629	0	338,629	0
DREY-GVT CSH-I	08/01/54	12/09/25	12/09/25	SELL	5,351,032	0	5,351,032	0
DREY-GVT CSH-I	08/01/54	12/12/25	12/12/25	SELL	2,420,521	0	2,420,521	0
DREY-GVT CSH-I	08/01/54	12/23/25	12/23/25	SELL	3,092,666	0	3,092,666	0
DREY-GVT CSH-I	08/01/54	12/29/25	12/29/25	SELL	2,909,446	0	2,909,446	0
DREY-GVT CSH-I	08/01/54	12/31/25	12/31/25	SELL	4,786,227	0	4,786,227	0
						0	341,831,536,677	0



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Our Mission

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

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