



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

September 30, 2025

CONTENTS

3	INTRODUCTION
3	DISCLOSURE OF MATERIAL IMPACTS
3	FACTS-AT-A-GLANCE
4	PORFOLIO MANAGER COMMENTARY
5	PORTFOLIO COMPOSITION
6	FUND PERFORMANCE
7	PRIME ACCOUNT SUMMARY
8	INVENTORY OF HOLDINGS
14	PARTICIPANT CONCENTRATION
15	COMPLIANCE
16	TRADE ACTIVITY

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 September 1, 2025, through September 30, 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 September 30, 2025)

Total Participants
858

Florida PRIME™
Total Participant Balance
\$24,554,700,389

Total Number of Accounts
1,571

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

Another September rate cut and another reason to consider liquidity products.

Common sense would say that when the Federal Reserve (the Fed) lowers its benchmark fed funds target range, as it did by a quarter percentage point two weeks ago, that interest rates and yields across the board would fall in concert. But finance doesn't always operate the way it seems it should (who isn't confused when first told that a bond's price falls when its yield rises).

It is true that yields of securities in the direct market, such as government auctions, overnight trading and floating-rate securities, adjust quickly to changes in the fed funds level, now in a target range of 4.00-4.25%. But that's not the case for many financial products, such as mortgages and liquidity products. Mortgage rates key off the 10-year Treasury; money market portfolios use a "laddered strategy." In a falling-rate environment, this simply means money market portfolios hold securities of different maturities bought with the higher rates available before the Fed cut. This in turn typically causes yields of these portfolios to decline slower than those found in the direct market. That can make them attractive to investors. Other factors also impact the performance of government investment pools, such as Florida Prime. Among them are the seasonality of participant deposits and withdraws for tax receipts and payroll expenses, for instance. But, as with money market vehicles, the portfolio manager seeks to keep the yield as attractive as possible.

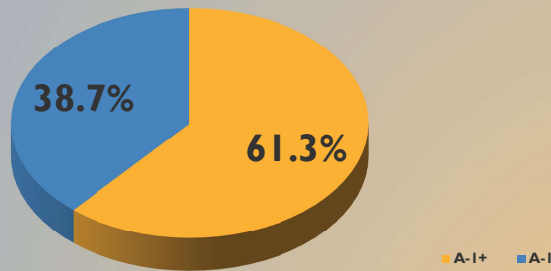
Also important is how fast the Fed lowers rates. Its latest Summary of Economic Projections indicates decent consensus for two more 25 basis-point cuts this year, which would lower the target range to 3.50-3.75%. But if the government shutdown prevents the Bureau of Labor statistics from releasing the September jobs report, it is conceivable the Fed will hold rates steady at the October meeting. That would add further uncertainty to longer-term forecasts, specifically the predictions of the level of future rates. Called the dot plot, the projections of each member of the FOMC are indicated by black circles plotted on a graph. The section of the graph representing 2026 looks like it was hit by buckshot.

Supply and demand is another important factor in the calculation of money market yields. That's especially the case with commercial paper. The amount of issuance continues to grow, largely resulting in higher yields and wider spreads above similar maturity Treasuries. And this market is becoming more diverse, with tech and manufacturing companies issuing short-term paper in addition to the bread-and-butter financial services sector. Diversification is a key element of money funds, so this is a notable development.

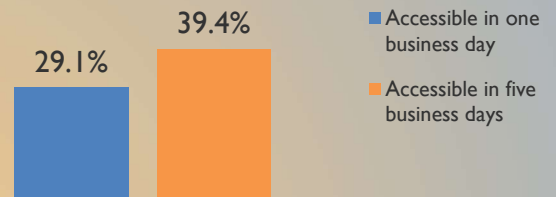
At the end of the month, yields on 1-, 3-, 6- and 12-month US Treasuries were 4.11%, 3.94%, 3.84% and 3.68%, respectively.

PORTFOLIO COMPOSITION FOR SEPTEMBER 30 2025

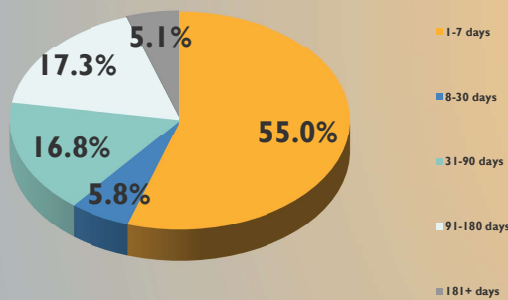
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS-11/26



EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. National Bank of Canada	5.3%
2. Canadian Imperial Bank of Commerce	5.2%
3. Royal Bank of Canada	5.0%
4. Australia & New Zealand Banking Group Ltd.	5.0%
5. Bank of America Corp.	4.9%
6. Bank of Montreal	4.5%
7. Toronto Dominion Bank	4.4%
8. ABN Amro Bank NV	4.1%
9. JPMorgan Chase & Co.	4.0%
10. Sumitomo Mitsui Trust Holdings, Inc.	3.1%

SEC Weighted Average Maturity (WAM)

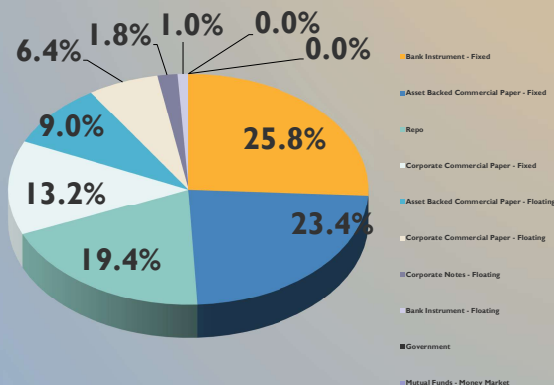
47 Days

Weighted Average Life (Spread WAL)

73 Days

Percentages based on total value of investments

PORTFOLIO COMPOSITION



FUND PERFORMANCE THROUGH SEPTEMBER 2025

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	4.48%	4.34%	0.14%
Three Months	4.52%	4.37%	0.16%
One Year	4.67%	4.47%	0.20%
Three Years	5.09%	4.76%	0.32%
Five Years	3.23%	2.97%	0.26%
Ten Years	2.34%	2.08%	0.26%
Since 1/96	2.64%	2.42%	0.22%

Note: Net asset value at month end: \$24,560.2 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

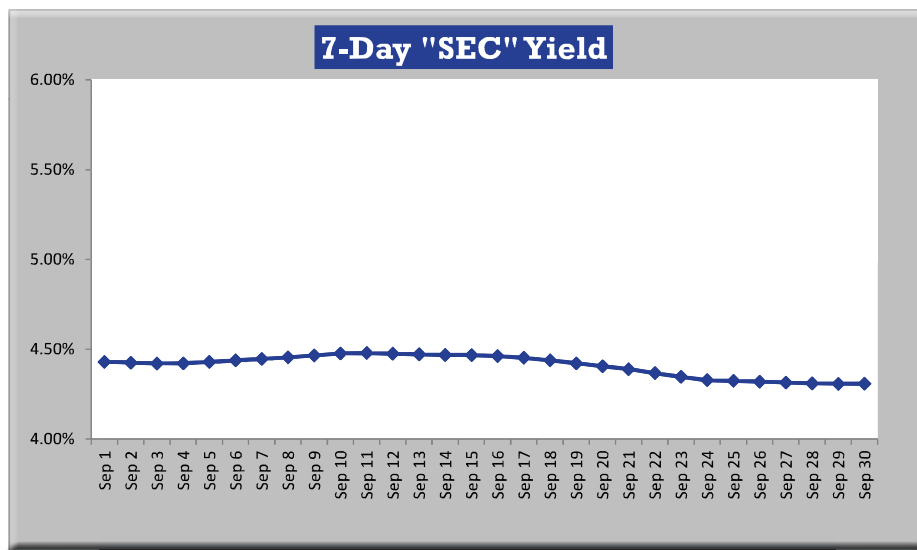
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

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 SEPTEMBER 2025

Summary of Cash Flows		
Opening Balance (09/01/25)	\$	25,850,716,488
Participant Deposits		2,886,475,901
Gross Earnings		91,256,191
Participant Withdrawals		(4,273,050,412)
Fees		(697,779)
Closing Balance (09/30/25)	\$	24,554,700,389
Net Change over Month	\$	(1,296,016,099)

Detailed Fee Disclosure			
September		Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$	206,060.79	0.98
Federated Investment Management Fee		447,883.31	2.13
BNY Mellon Custodial Fee**		26,011.46	0.12
Bank of America Transfer Agent Fee		8,672.97	0.04
S&P Rating Maintenance Fee		4,239.14	0.02
Audit/External Review Fees		4,910.98	0.02
Total Fees	\$	697,778.65	3.32

*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 \$25,202,708,438.

**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 SEPTEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
I320VW Jefferson LLC, Sep 01, 2060	VARIABLE RATE DEMAND NOTE	4.20	9/1/2060	10/2/2025	5,500,000	4.26	\$5,500,000	\$5,500,000	\$0
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	4.10	10/6/2025		1,000,000,000	4.16	\$1,000,000,000	\$1,000,000,000	\$0
AJC Capital, LLC, Jan 01, 2042	VARIABLE RATE DEMAND NOTE	4.20	1/1/2042	10/2/2025	5,530,000	4.20	\$5,530,000	\$5,530,000	\$0
ARI Fleet Lease Trust 2025-A, A1, 4.511%, 02/17/2026	ASSET BACKED NOTE	4.51	2/17/2026		7,318,190	0.00	\$7,318,190	\$7,319,044	\$854
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/22/2025		110,408,000	4.22	\$110,127,993	\$110,124,693	-\$3,300
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/24/2025		87,223,000	4.23	\$86,372,455	\$86,385,842	\$13,388
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/8/2025		80,000,000	4.45	\$79,922,489	\$79,926,552	\$4,063
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/8/2025		25,000,000	4.46	\$24,975,778	\$24,977,048	\$1,270
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/7/2025		50,000,000	4.53	\$49,769,361	\$49,780,865	\$11,504
Anglesea Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/5/2026		100,000,000	4.17	\$98,906,056	\$98,904,300	-\$1,756
Anglesea Funding LLC, Feb 04, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.32	2/4/2026	10/1/2025	130,000,000	4.38	\$130,000,000	\$130,000,000	\$0
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/2/2025		49,000,000	4.21	\$48,988,703	\$48,988,735	\$32
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/17/2025		108,140,000	4.20	\$107,547,393	\$107,539,607	-\$7,786
Archer I LLC, Jun 01, 2060	VARIABLE RATE DEMAND NOTE	4.20	6/1/2060	10/2/2025	18,000,000	4.26	\$18,000,000	\$18,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	4.11	10/1/2025		900,000,000	4.17	\$900,000,000	\$900,000,000	\$0
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	4.11	10/7/2025		325,000,000	4.17	\$325,000,000	\$325,000,000	\$0
BPCE SA CP4-2	COMMERCIAL PAPER - 4-2		12/1/2025		150,000,000	4.26	\$148,924,042	\$148,939,110	\$15,068
BWF Forge TL Properties Owner LLC, May 01, 2059	VARIABLE RATE DEMAND NOTE	4.20	5/1/2059	10/2/2025	28,500,000	4.20	\$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	\$65,180,754	\$180,754
Bank of America N.A. BNOTE	BANK NOTE	4.40	4/10/2026		100,000,000	4.44	\$100,000,000	\$100,173,495	\$173,495
Bank of America N.A. BNOTE	BANK NOTE	4.35	7/24/2026		150,000,000	4.36	\$150,000,000	\$150,457,514	\$457,514
Bank of America N.A. BNOTE	BANK NOTE	4.17	8/6/2026		100,000,000	4.18	\$100,000,000	\$100,191,433	\$191,433
Bank of America N.A. BNOTE	BANK NOTE	3.93	9/22/2026		100,000,000	3.95	\$100,000,000	\$99,994,950	-\$5,050
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.50	1/2/2026		263,000,000	4.51	\$263,000,000	\$263,194,620	\$194,620
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.52	1/7/2026		265,000,000	4.53	\$265,000,000	\$265,225,595	\$225,595
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.43	11/7/2025		20,000,000	4.49	\$20,000,000	\$20,006,066	\$6,066
Bank of America N.A. CD	CERTIFICATE OF DEPOSIT	4.46	11/25/2025		100,000,000	4.52	\$100,000,000	\$100,029,088	\$29,088
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	4.21	10/1/2025		2,250,000,000	4.27	\$2,250,000,000	\$2,250,000,000	\$0
Bank of Montreal	CALLABLE CERTIFICATE OF DEPOSIT	4.57	6/8/2026	10/1/2025	80,000,000	4.63	\$80,000,000	\$80,000,000	\$0
Bank of Montreal	CALLABLE COMMERCIAL PAPER	4.44	4/13/2026	10/1/2025	200,000,000	4.50	\$200,000,000	\$200,000,000	\$0
Bank of Montreal, Apr 08, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.58	4/8/2026	10/1/2025	110,000,000	4.64	\$110,000,000	\$110,134,475	\$134,475
Bank of Nova Scotia, Feb 04, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.44	2/4/2026	10/1/2025	250,000,000	4.50	\$250,000,000	\$250,138,650	\$138,650
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		12/3/2025		100,000,000	4.57	\$99,226,667	\$99,249,180	\$22,513
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		3/4/2026		100,000,000	4.23	\$98,239,028	\$98,276,290	\$37,262
Bank of Nova Scotia, Toronto Repo Triparty Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	4.21	10/1/2025		900,000,000	4.27	\$900,000,000	\$900,000,000	\$0
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/6/2025		100,000,000	4.46	\$99,558,056	\$99,573,230	\$15,174
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		180,000,000	4.50	\$177,856,650	\$178,002,432	\$145,782
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/13/2026		50,000,000	4.48	\$49,370,000	\$49,411,925	\$41,925
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/14/2026		47,835,000	4.46	\$47,229,356	\$47,267,103	\$37,747
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/20/2026		200,000,000	4.28	\$196,711,000	\$196,811,500	\$100,500
Bedford Row Funding Corp., Nov 12, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	4.36	11/12/2025	10/1/2025	50,000,000	4.42	\$50,000,000	\$50,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR SEPTEMBER 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., Oct 09, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	4.40	10/9/2025	10/1/2025	100,000,000	4.46	\$100,000,000	\$100,000,000	\$0
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		210,000,000	4.18	\$209,975,967	\$209,975,955	-\$12
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/6/2025		53,000,000	4.47	\$52,961,310	\$52,963,531	\$2,221
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/29/2025		170,900,000	4.23	\$170,327,295	\$170,327,160	-\$135
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		75,000,000	4.28	\$73,726,583	\$73,760,190	\$33,607
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/23/2026		40,000,000	4.28	\$39,330,022	\$39,347,544	\$17,522
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		30,000,000	4.28	\$29,490,633	\$29,504,076	\$13,443
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2026		50,000,000	4.28	\$49,151,056	\$49,173,460	\$22,404
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/9/2026		150,000,000	4.15	\$147,326,667	\$147,360,000	\$33,333
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/10/2026		175,000,000	4.14	\$171,865,531	\$171,901,538	\$36,006
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		3/11/2026		125,000,000	4.14	\$122,747,188	\$122,773,625	\$26,438
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.17	10/1/2025		256,000,000	4.20	\$256,000,000	\$255,999,309	-\$691
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.46	10/8/2025		150,000,000	4.48	\$150,000,000	\$150,004,890	\$4,890
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.57	12/4/2025		200,000,000	4.59	\$200,000,000	\$200,110,020	\$110,020
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.52	3/4/2026		200,000,000	4.52	\$200,000,000	\$200,275,000	\$275,000
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.07	8/27/2026		75,000,000	4.08	\$75,000,000	\$75,058,275	\$58,275
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		11/12/2025		100,000,000	4.65	\$99,471,817	\$99,509,460	\$37,643
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		5/12/2026		100,000,000	4.41	\$97,380,444	\$97,580,200	\$199,756
Canadian Imperial Bank of Commerce, Apr 07, 2026	VARIABLE RATE CERTIFICATE OF DEPOSIT	4.43	4/7/2026	10/1/2025	100,000,000	4.49	\$100,000,000	\$100,000,000	\$0
Canadian Imperial Bank of Commerce, Apr 21, 2026	VARIABLE RATE CERTIFICATE OF DEPOSIT	4.45	4/21/2026	10/1/2025	70,000,000	4.51	\$70,000,000	\$70,053,354	\$53,354
Canadian Imperial Bank of Commerce, Jul 01, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.49	7/1/2026	10/1/2025	18,000,000	4.55	\$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	\$24,713,833	\$24,716,323	\$2,489
Chariot Funding LLC, Mar 06, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.42	3/6/2026	10/1/2025	125,000,000	4.48	\$125,000,000	\$125,001,384	\$1,384
Chesham Finance LLC Series III CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/7/2025		150,000,000	4.16	\$149,880,417	\$149,879,535	-\$882
City Furniture, Inc., Aug 01, 2044	VARIABLE RATE DEMAND NOTE	4.22	8/1/2044	10/2/2025	73,900,000	4.22	\$73,900,000	\$73,900,000	\$0
Collateralized Commercial Paper V Co. LLC, Apr 02, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.46	4/2/2026	10/1/2025	135,000,000	4.52	\$135,000,000	\$135,024,407	\$24,407
Collateralized Commercial Paper V Co. LLC, Feb 27, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.39	2/27/2026	10/1/2025	150,000,000	4.45	\$150,000,000	\$150,000,000	\$0
Collateralized Commercial Paper V Co. LLC, Jun 01, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.43	6/1/2026	10/1/2025	200,000,000	4.49	\$200,000,000	\$200,006,212	\$6,212
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		11/3/2025		100,000,000	4.42	\$99,597,194	\$99,617,450	\$20,256
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		6/11/2026		75,000,000	4.00	\$72,962,708	\$72,952,815	-\$9,893
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/5/2026		100,000,000	4.28	\$98,528,000	\$98,575,170	\$47,170
Dino P. Kanelos Irrevocable Trust, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	4.44	9/1/2041	10/2/2025	4,515,000	4.20	\$4,515,000	\$4,515,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR SEPTEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	3.97	10/1/2025		3,437,922	3.97	\$3,437,922	\$3,437,922	\$0
EDMC Group, Inc., (Series 2024-2) , Dec 01, 2054	VARIABLE RATE DEMAND NOTE	4.17	12/1/2054	10/1/2025	25,800,000	4.23	\$25,800,000	\$25,800,000	\$0
Enterprise Fleet Financing LLC 2025-3,A1, 4.551%, 07/20/2026	ASSET BACKED NOTE	4.55	7/20/2026		15,653,334	4.55	\$15,653,334	\$15,673,962	\$20,628
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/18/2025		35,000,000	4.52	\$34,665,512	\$34,686,761	\$21,249
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/12/2026		50,000,000	4.31	\$49,220,000	\$49,242,030	\$22,030
Falcon Asset Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		100,000,000	4.19	\$98,878,000	\$98,885,290	\$7,290
Falcon Asset Funding LLC, Feb 10, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.46	2/10/2026	10/1/2025	158,000,000	4.52	\$158,000,000	\$158,000,000	\$0
Falcon Asset Funding LLC, Feb 20, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.44	2/20/2026	10/1/2025	85,000,000	4.50	\$85,000,000	\$85,000,000	\$0
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/14/2025		85,000,000	4.49	\$84,642,174	\$84,656,634	\$14,460
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2026		50,000,000	4.09	\$49,072,847	\$49,057,670	-\$15,177
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/15/2025		100,000,000	4.24	\$99,126,000	\$99,140,070	\$14,070
Great America Leasing Receivables 2025-1,A1, 4.462%, 03/16/2026	ASSET BACKED NOTE	4.46	3/16/2026		4,946,392	0.00	\$4,946,392	\$4,947,285	\$893
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		93,500,000	4.30	\$93,489,014	\$93,489,266	\$252
Great Bear Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/3/2025		100,000,000	4.23	\$99,608,056	\$99,607,490	-\$566
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	4.22	10/1/2025		200,000,000	4.28	\$200,000,000	\$200,000,000	\$0
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	4.23	10/1/2025		1,000,000,000	4.29	\$1,000,000,000	\$1,000,000,000	\$0
HW Hellman Building, LP, Mar 01, 2062	VARIABLE RATE DEMAND NOTE	4.20	3/1/2062	10/2/2025	50,000,000	4.20	\$50,000,000	\$50,000,000	\$0
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		11/4/2025		65,000,000	4.50	\$64,724,472	\$64,737,322	\$12,850
ING (U.S.) Funding LLC CP	COMMERCIAL PAPER		4/1/2026		20,000,000	4.09	\$19,600,611	\$19,601,874	\$1,263
ING (U.S.) Funding LLC CP4-2	COMMERCIAL PAPER - 4-2		3/25/2026		50,000,000	4.09	\$49,034,444	\$49,040,145	\$5,701
J.P.Morgan Securities LLC CP	COMMERCIAL PAPER		11/21/2025		65,000,000	4.21	\$64,613,178	\$64,611,177	-\$2,001
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/2/2025		45,700,000	4.51	\$45,688,829	\$45,689,535	\$706
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/3/2025		50,500,000	4.51	\$50,481,483	\$50,482,643	\$1,160
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/10/2025		46,000,000	4.39	\$45,775,252	\$45,781,592	\$6,340
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/11/2025		50,500,000	4.23	\$50,082,870	\$50,087,920	\$5,050
La Fayette Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/17/2025		45,000,000	4.20	\$44,600,250	\$44,603,177	\$2,927
Lion Bay Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		210,000,000	4.16	\$209,976,083	\$209,976,018	-\$65
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		37,300,000	4.18	\$37,295,731	\$37,295,748	\$17
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/27/2025		110,000,000	4.22	\$109,657,625	\$109,658,450	\$825
Longship Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/28/2025		100,000,000	4.23	\$99,677,222	\$99,678,000	\$778
MUFG Bank Ltd. CP	COMMERCIAL PAPER		10/14/2025		10,000,000	4.51	\$9,982,889	\$9,984,104	\$1,215
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		100,000,000	4.16	\$99,988,611	\$99,988,550	-\$61
Matchpoint Finance plc CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/3/2025		80,000,000	4.41	\$79,388,444	\$79,417,840	\$29,396
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.13	10/2/2025		400,000,000	4.19	\$400,000,000	\$400,000,640	\$640
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.45	10/21/2025		100,000,000	4.51	\$100,000,000	\$100,014,300	\$14,300
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	4.21	10/1/2025		400,000,000	4.27	\$400,000,000	\$400,000,000	\$0
National Bank of Canada, Apr 01, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.43	4/1/2026	10/1/2025	200,000,000	4.49	\$200,000,000	\$200,099,780	\$99,780
National Bank of Canada, Apr 07, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.43	4/7/2026	10/1/2025	200,000,000	4.49	\$200,000,000	\$200,100,520	\$100,520
National Bank of Canada, Feb 04, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.44	2/4/2026	10/1/2025	90,000,000	4.50	\$90,000,000	\$90,045,927	\$45,927
National Bank of Canada, Feb 09, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.44	2/9/2026	10/1/2025	130,000,000	4.50	\$130,000,000	\$130,068,640	\$68,640

See notes at end of table.

INVENTORY OF HOLDINGS FOR SEPTEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		10/31/2025		50,000,000	4.57	\$49,812,708	\$49,822,640	\$9,932
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/9/2026		175,000,000	4.51	\$172,888,819	\$173,031,688	\$142,868
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/20/2026		62,000,000	4.51	\$61,169,613	\$61,228,832	\$59,218
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		1/20/2026		180,000,000	4.51	\$177,589,200	\$177,761,124	\$171,924
National Bank of Canada, Montreal CP4-2	COMMERCIAL PAPER - 4-2		2/3/2026		225,000,000	4.53	\$221,598,000	\$221,861,025	\$263,025
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/20/2025		75,000,000	4.54	\$74,820,000	\$74,827,628	\$7,628
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/28/2025		50,000,000	4.53	\$49,832,389	\$49,838,715	\$6,326
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/3/2025		100,000,000	4.51	\$99,226,667	\$99,269,450	\$42,783
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2026		100,000,000	4.30	\$98,466,806	\$98,525,980	\$59,174
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/16/2026		50,000,000	4.00	\$48,458,667	\$48,455,855	-\$2,812
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		9/21/2026		25,000,000	4.01	\$24,050,667	\$24,056,680	\$6,013
Old Line Funding, LLC, Dec 19, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.40	12/19/2025	10/1/2025	50,000,000	4.46	\$50,000,000	\$50,000,000	\$0
Old Line Funding, LLC, Feb 02, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.51	2/2/2026	10/1/2025	100,000,000	4.57	\$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	\$98,211,944	\$98,269,660	\$57,716
Old Line Funding, LLC, Nov 19, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.41	11/19/2025	10/1/2025	65,000,000	4.47	\$65,000,000	\$65,000,000	\$0
Old Line Funding, LLC, Nov 24, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.45	11/24/2025	10/1/2025	50,000,000	4.51	\$50,000,000	\$50,001,775	\$1,775
Overbaugh Family (2016) Survivorship Trust, Apr 01, 2042	VARIABLE RATE DEMAND NOTE	4.20	4/1/2042	10/2/2025	7,015,000	4.20	\$7,015,000	\$7,015,000	\$0
Paradelle Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/30/2025		20,000,000	4.56	\$19,927,667	\$19,930,666	\$2,999
Paradelle Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/19/2026		200,000,000	4.41	\$196,023,889	\$196,237,960	\$214,071
Park Avenue Collateralized Notes Co., LLC, Apr 24, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.43	4/24/2026	10/1/2025	228,000,000	4.49	\$228,000,000	\$228,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, Apr 28, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.43	4/28/2026	10/1/2025	65,000,000	4.49	\$65,000,000	\$65,005,595	\$5,595
Park Avenue Collateralized Notes Co., LLC, Feb 23, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.44	2/23/2026	10/1/2025	75,000,000	4.50	\$75,000,000	\$75,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, Jun 12, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.43	6/12/2026	10/1/2025	10,000,000	4.49	\$10,000,000	\$10,000,000	\$0
Park Avenue Collateralized Notes Co., LLC, May 08, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.43	5/8/2026	10/1/2025	54,000,000	4.49	\$54,000,000	\$54,000,000	\$0
Pennsylvania State Higher Education Assistance Agency, (Taxable Series A), 06/01/2054	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.12	6/1/2054	10/2/2025	32,294,000	4.12	\$32,294,000	\$32,294,000	\$0
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		10/27/2025		100,000,000	4.56	\$99,670,375	\$99,689,250	\$18,875
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/3/2025		95,000,000	4.36	\$94,282,222	\$94,308,457	\$26,235
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/4/2025		75,000,000	4.51	\$74,410,938	\$74,445,698	\$34,760
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		12/10/2025		16,000,000	4.51	\$15,862,733	\$15,871,085	\$8,351
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		1/27/2026		21,000,000	4.48	\$20,700,120	\$20,722,911	\$22,791
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/5/2026		25,000,000	4.50	\$24,616,000	\$24,645,333	\$29,333
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		2/6/2026		28,500,000	4.36	\$28,070,054	\$28,092,521	\$22,468
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/3/2026		100,000,000	4.29	\$98,229,000	\$98,294,310	\$65,310
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/17/2026		5,000,000	4.44	\$4,882,258	\$4,890,799	\$8,541
Podium Funding Trust CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/11/2026		50,000,000	4.06	\$48,620,639	\$48,622,050	\$1,411
Podium Funding Trust, Jan 20, 2026	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	4.53	1/20/2026	10/1/2025	20,000,000	4.59	\$20,000,000	\$20,013,448	\$13,448
Podium Funding Trust, Oct 07, 2025	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	4.43	10/7/2025	10/1/2025	150,000,000	4.49	\$150,000,000	\$150,005,640	\$5,640
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		10/9/2025		150,000,000	4.54	\$149,838,000	\$149,846,160	\$8,160
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		11/6/2025		100,000,000	4.57	\$99,552,917	\$99,578,060	\$25,143
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		12/1/2025		200,000,000	4.58	\$198,498,222	\$198,602,700	\$104,478

See notes at end of table.

INVENTORY OF HOLDINGS FOR SEPTEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/31/2025		120,000,000	4.48	\$119,548,433	\$119,570,232	\$21,799
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/4/2025		99,500,000	4.51	\$99,074,361	\$99,098,060	\$23,699
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/6/2025		50,000,000	4.51	\$49,773,889	\$49,786,580	\$12,691
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/12/2025		25,000,000	4.46	\$24,870,104	\$24,876,165	\$6,061
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/14/2025		67,000,000	4.45	\$66,636,525	\$66,652,860	\$16,335
Salisbury Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/21/2025		25,000,000	4.40	\$24,844,722	\$24,851,078	\$6,355
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/1/2025		50,000,000	4.52	\$49,993,889	\$49,994,275	\$386
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		10/8/2025		115,000,000	4.52	\$114,887,556	\$114,894,396	\$6,840
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/11/2025		180,000,000	4.19	\$178,525,800	\$178,533,360	\$7,560
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		12/18/2025		146,000,000	4.19	\$144,689,609	\$144,699,593	\$9,983
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/20/2026		50,000,000	4.17	\$49,368,444	\$49,371,710	\$3,266
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.45	10/1/2025		150,000,000	4.51	\$150,000,000	\$150,001,515	\$1,515
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.41	11/6/2025		166,000,000	4.47	\$166,000,000	\$166,044,156	\$44,156
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.35	11/10/2025		100,000,000	4.41	\$100,000,000	\$100,023,000	\$23,000
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.28	11/25/2025		100,000,000	4.34	\$100,000,000	\$100,020,430	\$20,430
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.20	12/8/2025		100,000,000	4.26	\$100,000,000	\$100,013,860	\$13,860
Sumitomo Mitsui Trust Bank Ltd. ECD(USD)	EURO CERTIFICATE OF DEPOSIT	4.14	1/6/2026		150,000,000	4.20	\$150,000,000	\$150,000,000	\$0
Svenska Handelsbanken, Stockholm CP4-2	COMMERCIAL PAPER - 4-2		6/12/2026		170,000,000	4.01	\$165,351,917	\$165,312,148	-\$39,769
Taxable Tender Option Bond Trust 2021-MIZ9064TX, (Series 2021-MIZ-9064TX), 11/01/2056	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.56	11/1/2056	10/2/2025	13,000,000	4.56	\$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	4.56	2/1/2027	10/2/2025	10,300,000	4.56	\$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	4.56	12/1/2059	10/2/2025	1,500,000	4.56	\$1,500,000	\$1,500,000	\$0
Texas State, Veterans Bonds (Taxable Series 2023A), 12/01/2054	MUNICIPAL VARIABLE RATE DEMAND NOTE	4.38	12/1/2054	10/1/2025	17,320,000	4.38	\$17,320,000	\$17,320,000	\$0
The Greathouse 2021 Children's Trust, Dec 01, 2046	VARIABLE RATE DEMAND NOTE	4.20	12/1/2046	10/2/2025	13,625,000	4.20	\$13,625,000	\$13,625,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		11/6/2025		50,000,000	4.46	\$49,779,028	\$49,787,610	\$8,582
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/7/2026		50,000,000	4.51	\$49,403,250	\$49,443,745	\$40,495
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/10/2026		25,000,000	4.30	\$24,616,701	\$24,629,770	\$13,069
Thunder Bay Funding, LLC, Apr 20, 2026	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.45	4/20/2026	10/1/2025	50,000,000	4.51	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Dec 15, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.40	12/15/2025	10/1/2025	100,000,000	4.46	\$100,000,000	\$100,000,000	\$0
Thunder Bay Funding, LLC, Dec 19, 2025	COMMERCIAL PAPER ASSET BACKED CALLABLE	4.40	12/19/2025	10/1/2025	50,000,000	4.46	\$50,000,000	\$50,003,490	\$3,490
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.55	10/22/2025		10,000,000	4.57	\$10,000,000	\$10,001,389	\$1,389

See notes at end of table.

INVENTORY OF HOLDINGS FOR SEPTEMBER 2025

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.50	1/22/2026		195,000,000	4.51	\$195,000,000	\$195,169,202	\$169,202
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	4.55	2/12/2026		50,000,000	4.56	\$50,000,000	\$50,066,795	\$66,795
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		12/3/2025		90,000,000	4.61	\$89,299,200	\$89,341,722	\$42,522
Toronto Dominion Bank, Apr 23, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.61	4/23/2026	10/1/2025	120,000,000	4.67	\$120,000,000	\$120,143,148	\$143,148
Toronto Dominion Bank, Feb 27, 2026	VARIABLE RATE COMMERCIAL PAPER - 4-2	4.48	2/27/2026	10/1/2025	255,000,000	4.54	\$255,000,000	\$255,159,503	\$159,503
Toyota Credit Canada Inc. CP	COMMERCIAL PAPER		10/8/2025		50,000,000	4.46	\$49,952,222	\$49,953,765	\$1,543
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		11/6/2025		5,000,000	4.56	\$4,977,440	\$4,978,900	\$1,459
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/26/2026		40,000,000	4.53	\$39,429,667	\$39,459,588	\$29,921
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/12/2026		32,000,000	4.54	\$31,476,800	\$31,506,800	\$30,000
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		2/17/2026		20,000,000	4.59	\$19,657,778	\$19,680,938	\$23,160
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/2/2026		10,000,000	4.58	\$9,813,425	\$9,826,515	\$13,090
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		4/14/2026		42,500,000	4.54	\$41,491,144	\$41,569,301	\$78,157
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		6/15/2026		25,000,000	4.14	\$24,286,917	\$24,291,693	\$4,776
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		11/4/2025		100,000,000	4.52	\$99,576,111	\$99,600,420	\$24,309
Toyota Motor Credit Corp. CP	COMMERCIAL PAPER		5/18/2026		25,000,000	4.20	\$24,354,722	\$24,379,568	\$24,845
Toyota Motor Credit Corp., Feb 24, 2026	VARIABLE MEDIUM TERM NOTE	4.46	2/24/2026	10/1/2025	125,000,000	4.52	\$125,000,000	\$125,034,411	\$34,411
Truist Bank CD	CERTIFICATE OF DEPOSIT	4.35	10/31/2025		200,000,000	4.41	\$200,000,000	\$200,016,320	\$16,320
Truist Bank CD	CERTIFICATE OF DEPOSIT	4.46	11/10/2025		55,000,000	4.52	\$55,000,000	\$55,013,866	\$13,866
Truist Bank CD	CERTIFICATE OF DEPOSIT	4.45	10/1/2025		200,000,000	4.51	\$200,000,000	\$200,001,700	\$1,700
Westlake Automobile Receivables Trust 2025-2, A1, 4.642%, 07/15/2026	ASSET BACKED NOTE	4.64	7/15/2026		36,553,228	4.64	\$36,553,228	\$36,564,559	\$11,332
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		9/22/2026		40,000,000	3.99	\$38,484,733	\$38,493,456	\$8,723
Wylie Bice Life Insurance Trust, Aug 01, 2046	VARIABLE RATE DEMAND NOTE	4.20	8/1/2046	10/2/2025	7,625,000	4.44	\$7,625,000	\$7,625,000	\$0
Total Value of Assets					24,569,839,066		\$24,481,239,255	\$24,487,482,536	\$6,243,280

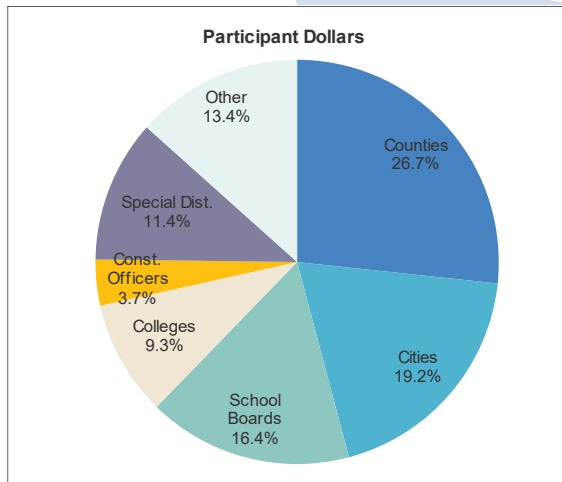
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

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.

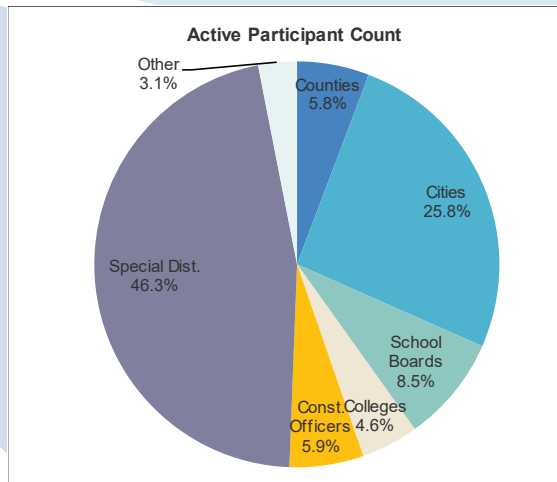
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF SEPTEMBER 30 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	9.3%	4.6%
Top 10	36.7%	1.2%	Top 10	8.1%	1.2%
\$100 million or more	69.5%	6.4%	\$100 million or more	6.9%	0.6%
\$10 million up to \$100 million	27.3%	20.8%	\$10 million up to \$100 million	2.2%	1.7%
\$1 million up to \$10 million	2.8%	21.1%	\$1 million up to \$10 million	0.1%	0.7%
Under \$1 million	0.4%	51.8%	Under \$1 million	0.01%	1.7%
Counties	26.7%	5.8%	Constitutional Officers	3.7%	5.9%
Top 10	22.8%	1.2%	Top 10	3.0%	1.2%
\$100 million or more	23.3%	1.3%	\$100 million or more	2.1%	0.1%
\$10 million up to \$100 million	3.3%	1.9%	\$10 million up to \$100 million	1.3%	1.1%
\$1 million up to \$10 million	0.2%	1.1%	\$1 million up to \$10 million	0.3%	1.9%
Under \$1 million	0.0%	1.5%	Under \$1 million	0.0%	2.8%
Municipalities	19.2%	25.8%	Special Districts	11.4%	46.3%
Top 10	6.5%	1.2%	Top 10	7.4%	1.2%
\$100 million or more	7.0%	1.3%	\$100 million or more	6.8%	0.9%
\$10 million up to \$100 million	11.2%	9.0%	\$10 million up to \$100 million	3.5%	3.4%
\$1 million up to \$10 million	0.9%	5.8%	\$1 million up to \$10 million	0.9%	9.1%
Under \$1 million	0.1%	9.8%	Under \$1 million	0.3%	32.9%
School Boards	16.4%	8.5%	Other	13.4%	3.1%
Top 10	10.6%	1.2%	Top 10	11.3%	1.2%
\$100 million or more	11.4%	1.4%	\$100 million or more	12.1%	0.7%
\$10 million up to \$100 million	4.7%	3.1%	\$10 million up to \$100 million	1.1%	0.7%
\$1 million up to \$10 million	0.2%	1.8%	\$1 million up to \$10 million	0.1%	0.8%
Under \$1 million	0.0%	2.2%	Under \$1 million	0.0%	0.8%



Total Fund Value: \$24,554,700,389



Total Active Participant Count: 848

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

COMPLIANCE WITH INVESTMENT POLICY FOR SEPTEMBER 30, 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
<u>Illiquid Securities</u>	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
ABN AMRO BANK N.V.	09/02/25	09/02/25	09/02/25	MATURITY	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	09/08/25	09/08/25	09/08/25	MATURITY	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	09/15/25	09/15/25	09/15/25	MATURITY	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	09/22/25	09/22/25	09/22/25	MATURITY	500,000,000	0	500,000,000	0
ABN AMRO BANK N.V.	09/29/25	09/29/25	09/29/25	MATURITY	500,000,000	0	500,000,000	0
ALBION CAPITAL LLC CPABS4	09/22/25	09/22/25	09/22/25	MATURITY	8,000,000	0	8,000,000	0
ALBION CAPITAL LLC CPABS4	09/25/25	09/25/25	09/25/25	MATURITY	81,729,000	0	81,729,000	0
ANGLESEA FDG PLC / ANGL 0.0 02SEP25	09/02/25	09/02/25	09/02/25	MATURITY	100,000,000	0	100,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 03SEP25	09/03/25	09/03/25	09/03/25	MATURITY	20,000,000	0	20,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 10SEP25	09/10/25	09/10/25	09/10/25	MATURITY	20,000,000	0	20,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 17SEP25	09/17/25	09/17/25	09/17/25	MATURITY	50,000,000	0	50,000,000	0
ANGLESEA FDG PLC / ANGL 0.0 18SEP25	09/18/25	09/18/25	09/18/25	MATURITY	175,000,000	0	175,000,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250905	09/05/25	09/05/25	09/05/25	MATURITY	75,000,000	0	75,000,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250912	09/12/25	09/12/25	09/12/25	MATURITY	75,000,000	0	75,000,000	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250916	09/16/25	09/16/25	09/16/25	MATURITY	125,000,000	0	125,000,000	0
ANGLESEA FUNDING LLC PABS4	09/09/25	09/09/25	09/09/25	MATURITY	145,000,000	0	145,000,000	0
ANTALIS SA DISC COM L P 0.0 18SEP25	09/18/25	09/18/25	09/18/25	MATURITY	115,020,000	0	115,020,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/03/25	09/03/25	09/03/25	MATURITY	1,275,000,000	0	1,275,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/10/25	09/10/25	09/10/25	MATURITY	1,275,000,000	0	1,275,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/17/25	09/17/25	09/17/25	MATURITY	900,000,000	0	900,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/23/25	09/23/25	09/23/25	MATURITY	300,000,000	0	300,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/24/25	09/24/25	09/24/25	MATURITY	900,000,000	0	900,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/30/25	09/30/25	09/30/25	MATURITY	325,000,000	0	325,000,000	0
BANK OF AMERICA TRIPARTY	09/02/25	09/02/25	09/02/25	MATURITY	2,181,000,000	0	2,181,000,000	0
BANK OF AMERICA TRIPARTY	09/03/25	09/03/25	09/03/25	MATURITY	2,112,000,000	0	2,112,000,000	0
BANK OF AMERICA TRIPARTY	09/04/25	09/04/25	09/04/25	MATURITY	2,187,000,000	0	2,187,000,000	0
BANK OF AMERICA TRIPARTY	09/05/25	09/05/25	09/05/25	MATURITY	2,192,000,000	0	2,192,000,000	0
BANK OF AMERICA TRIPARTY	09/08/25	09/08/25	09/08/25	MATURITY	2,235,000,000	0	2,235,000,000	0
BANK OF AMERICA TRIPARTY	09/09/25	09/09/25	09/09/25	MATURITY	2,178,000,000	0	2,178,000,000	0
BANK OF AMERICA TRIPARTY	09/10/25	09/10/25	09/10/25	MATURITY	2,096,000,000	0	2,096,000,000	0
BANK OF AMERICA TRIPARTY	09/11/25	09/11/25	09/11/25	MATURITY	2,292,000,000	0	2,292,000,000	0
BANK OF AMERICA TRIPARTY	09/12/25	09/12/25	09/12/25	MATURITY	2,112,000,000	0	2,112,000,000	0
BANK OF AMERICA TRIPARTY	09/15/25	09/15/25	09/15/25	MATURITY	1,898,000,000	0	1,898,000,000	0
BANK OF AMERICA TRIPARTY	09/16/25	09/16/25	09/16/25	MATURITY	2,416,000,000	0	2,416,000,000	0
BANK OF AMERICA TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	2,249,000,000	0	2,249,000,000	0
BANK OF AMERICA TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	2,167,000,000	0	2,167,000,000	0
BANK OF AMERICA TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	2,146,000,000	0	2,146,000,000	0
BANK OF AMERICA TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	2,056,000,000	0	2,056,000,000	0
BANK OF AMERICA TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	2,159,000,000	0	2,159,000,000	0
BANK OF AMERICA TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	2,301,000,000	0	2,301,000,000	0
BANK OF AMERICA TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	1,848,000,000	0	1,848,000,000	0
BANK OF AMERICA TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	2,357,000,000	0	2,357,000,000	0
BANK OF AMERICA TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	2,346,000,000	0	2,346,000,000	0
BANK OF AMERICA TRIPARTY	09/30/25	09/30/25	09/30/25	MATURITY	1,672,000,000	0	1,672,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/02/25	09/02/25	09/02/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/03/25	09/03/25	09/03/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/04/25	09/04/25	09/04/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/05/25	09/05/25	09/05/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/08/25	09/08/25	09/08/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/09/25	09/09/25	09/09/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/10/25	09/10/25	09/10/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/11/25	09/11/25	09/11/25	MATURITY	800,000,000	0	800,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/12/25	09/12/25	09/12/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/15/25	09/15/25	09/15/25	MATURITY	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/16/25	09/16/25	09/16/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	900,000,000	0	900,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/30/25	09/30/25	09/30/25	MATURITY	900,000,000	0	900,000,000	0
BARTON CAP SA DISC COM L 0.0 04SEP25	09/04/25	09/04/25	09/04/25	MATURITY	50,000,000	0	50,000,000	0
BARTON CAP SA DISC COM L 0.0 11SEP25	09/11/25	09/11/25	09/11/25	MATURITY	50,000,000	0	50,000,000	0
BENNINGTON STARK C 0.0 10SEP25 144A	09/10/25	09/10/25	09/10/25	MATURITY	105,000,000	0	105,000,000	0
BENNINGTON STARK C 0.0 17SEP25 144A	09/17/25	09/17/25	09/17/25	MATURITY	105,000,000	0	105,000,000	0
BENNINGTON STARK C 0.0 26SEP25 144A	09/26/25	09/26/25	09/26/25	MATURITY	129,652,000	0	129,652,000	0

TRADING ACTIVITY FOR SEPTEMBER 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 20250903	09/03/25	09/03/25	09/03/25	MATURITY	115,000,000	0	115,000,000	0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/24/25	09/24/25	MATURITY	210,112,000	0	210,112,000	0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/24/25	09/24/25	MATURITY	328,000,000	0	328,000,000	0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/23/25	09/23/25	MATURITY	250,000,000	0	250,000,000	0
BPCE SA CP4-2CP4-2	09/02/25	09/02/25	09/02/25	MATURITY	150,000,000	0	150,000,000	0
BPCE SA CP4-2CP4-2	09/08/25	09/08/25	09/08/25	MATURITY	50,000,000	0	50,000,000	0
CHESHAM FIN LTD / CHE 0.00 02SEP25	09/02/25	09/02/25	09/02/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD / CHE 0.00 09SEP25	09/09/25	09/09/25	09/09/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD / CHE 0.00 16SEP25	09/16/25	09/16/25	09/16/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD / CHE 0.00 23SEP25	09/23/25	09/23/25	09/23/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD / CHE 0.00 30SEP25	09/30/25	09/30/25	09/30/25	MATURITY	150,000,000	0	150,000,000	0
CHESHAM FIN LTD / CHES 0.00 02SEP25	09/02/25	09/02/25	09/02/25	MATURITY	196,000,000	0	196,000,000	0
CHESHAM FIN LTD / CHES 0.00 09SEP25	09/09/25	09/09/25	09/09/25	MATURITY	194,000,000	0	194,000,000	0
CHESHAM FIN LTD / CHES 0.00 16SEP25	09/16/25	09/16/25	09/16/25	MATURITY	195,000,000	0	195,000,000	0
CHESHAM FIN LTD / CHES 0.00 23SEP25	09/23/25	09/23/25	09/23/25	MATURITY	150,000,000	0	150,000,000	0
CREDIT AGRICOLE S-AECD	09/02/25	09/02/25	09/02/25	MATURITY	100,000,000	0	100,000,000	0
FALCON ASSET FDG LLC DI 0.0 24SEP25	09/24/25	09/24/25	09/24/25	MATURITY	50,000,000	0	50,000,000	0
GOTHAM FUNDING CORPCPABS4	09/03/25	09/03/25	09/03/25	MATURITY	175,000,000	0	175,000,000	0
GREAT BEAR FDG DAC 0.0 03SEP25 144A	09/03/25	09/03/25	09/03/25	MATURITY	75,000,000	0	75,000,000	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/12/25	09/12/25	MATURITY	40,000,000	0	40,000,000	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/18/25	09/18/25	MATURITY	85,000,000	0	85,000,000	0
GTA FUNDING LLC CPACPABS4	09/17/25	09/17/25	09/17/25	MATURITY	73,875,000	0	73,875,000	0
HSBC TRIPARTY	09/02/25	09/02/25	09/02/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/02/25	09/02/25	09/02/25	MATURITY	600,000,000	0	600,000,000	0
HSBC TRIPARTY	09/03/25	09/03/25	09/03/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/03/25	09/03/25	09/03/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/04/25	09/04/25	09/04/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/04/25	09/04/25	09/04/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/05/25	09/05/25	09/05/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/05/25	09/05/25	09/05/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/08/25	09/08/25	09/08/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/08/25	09/08/25	09/08/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/09/25	09/09/25	09/09/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/09/25	09/09/25	09/09/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/10/25	09/10/25	09/10/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/10/25	09/10/25	09/10/25	MATURITY	800,000,000	0	800,000,000	0
HSBC TRIPARTY	09/11/25	09/11/25	09/11/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/11/25	09/11/25	09/11/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/12/25	09/12/25	09/12/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/12/25	09/12/25	09/12/25	MATURITY	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/15/25	09/15/25	09/15/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/15/25	09/15/25	09/15/25	MATURITY	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/16/25	09/16/25	09/16/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/16/25	09/16/25	09/16/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	500,000,000	0	500,000,000	0
HSBC TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	400,000,000	0	400,000,000	0
HSBC TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	300,000,000	0	300,000,000	0
HSBC TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	500,000,000	0	500,000,000	0
HSBC TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/30/25	09/30/25	09/30/25	MATURITY	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/30/25	09/30/25	09/30/25	MATURITY	900,000,000	0	900,000,000	0
LA FAYETTE ASSET SECPABS4	09/17/25	09/17/25	09/17/25	MATURITY	100,000,000	0	100,000,000	0
LA FAYETTE ASSET SECPABS4	09/18/25	09/18/25	09/18/25	MATURITY	75,000,000	0	75,000,000	0
LA FAYETTE ASSET SECPABS4	09/24/25	09/24/25	09/24/25	MATURITY	50,000,000	0	50,000,000	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/05/25	09/05/25	MATURITY	210,000,000	0	210,000,000	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real GL
						Interest	Local	Local		
LION BAY FDG DAC DISC C 0.0 03SEP25	09/03/25	09/03/25	09/03/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FDG DAC DISC C 0.0 04SEP25	09/04/25	09/04/25	09/04/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250902	09/02/25	09/02/25	09/02/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/08/25	09/08/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/09/25	09/09/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/10/25	09/10/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/11/25	09/11/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/12/25	09/12/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/15/25	09/15/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/16/25	09/16/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/17/25	09/17/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/18/25	09/18/25	MATURITY	140,000,000		0	140,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250919	09/19/25	09/19/25	09/19/25	MATURITY	110,000,000		0	110,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/22/25	09/22/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250924	09/24/25	09/24/25	09/24/25	MATURITY	135,000,000		0	135,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250925	09/25/25	09/25/25	09/25/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250926	09/26/25	09/26/25	09/26/25	MATURITY	210,000,000		0	210,000,000		0
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/29/25	09/29/25	MATURITY	210,000,000		0	210,000,000		0
LMA-AMERICAS LLC CPCPABS4	09/02/25	09/02/25	09/02/25	MATURITY	50,700,000		0	50,700,000		0
LMA-AMERICAS LLCPCPABS4-2	09/15/25	09/15/25	09/15/25	MATURITY	60,000,000		0	60,000,000		0
LONGSHIP FDG DAC / 0.0 19SEP25 144A	09/19/25	09/19/25	09/19/25	MATURITY	74,500,000		0	74,500,000		0
LONGSHIP FDG DAC / 0.0 24SEP25 144A	09/24/25	09/24/25	09/24/25	MATURITY	175,000,000		0	175,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250903	09/03/25	09/03/25	09/03/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250909	09/09/25	09/09/25	09/09/25	MATURITY	125,000,000		0	125,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250912	09/12/25	09/12/25	09/12/25	MATURITY	120,000,000		0	120,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250918	09/18/25	09/18/25	09/18/25	MATURITY	130,000,000		0	130,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250919	09/19/25	09/19/25	09/19/25	MATURITY	125,000,000		0	125,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250922	09/22/25	09/22/25	09/22/25	MATURITY	30,000,000		0	30,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250923	09/23/25	09/23/25	09/23/25	MATURITY	120,000,000		0	120,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250926	09/26/25	09/26/25	09/26/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250929	09/29/25	09/29/25	09/29/25	MATURITY	130,000,000		0	130,000,000		0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250930	09/30/25	09/30/25	09/30/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN PLC SER 0.0 02SEP25	09/02/25	09/02/25	09/02/25	MATURITY	108,000,000		0	108,000,000		0
MATCHPOINT FIN PLC SER 0.0 04SEP25	09/04/25	09/04/25	09/04/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN PLC SER 0.0 05SEP25	09/05/25	09/05/25	09/05/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN PLC SER 0.0 08SEP25	09/08/25	09/08/25	09/08/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN PLC SER 0.0 10SEP25	09/10/25	09/10/25	09/10/25	MATURITY	125,000,000		0	125,000,000		0
MATCHPOINT FIN PLC SER 0.0 11SEP25	09/11/25	09/11/25	09/11/25	MATURITY	120,000,000		0	120,000,000		0
MATCHPOINT FIN PLC SER 0.0 15SEP25	09/15/25	09/15/25	09/15/25	MATURITY	120,000,000		0	120,000,000		0
MATCHPOINT FIN PLC SER 0.0 16SEP25	09/16/25	09/16/25	09/16/25	MATURITY	100,000,000		0	100,000,000		0
MATCHPOINT FIN PLC SER 0.0 17SEP25	09/17/25	09/17/25	09/17/25	MATURITY	110,000,000		0	110,000,000		0
MIZUHO BANK- LTD.	09/30/25	09/30/25	09/30/25	MATURITY	500,000,000		0	500,000,000		0
MIZUHO BANK- LTD. - CANADA BRANCH	09/25/25	09/25/25	09/25/25	MATURITY	805,000,000		0	805,000,000		0
MIZUHO BK LTD NEW YORK BRH 25SEP25	09/25/25	09/25/25	09/25/25	MATURITY	300,000,000		0	300,000,000		0
MIZUHO TRIPARTY	09/02/25	09/02/25	09/02/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/03/25	09/03/25	09/03/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/04/25	09/04/25	09/04/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/05/25	09/05/25	09/05/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/08/25	09/08/25	09/08/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/09/25	09/09/25	09/09/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/10/25	09/10/25	09/10/25	MATURITY	400,000,000		0	400,000,000		0
MIZUHO TRIPARTY	09/11/25	09/11/25	09/11/25	MATURITY	400,000,000		0	400,000,000		0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real/Gl
MIZUHO TRIPARTY	09/12/25	09/12/25	09/12/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/15/25	09/15/25	09/15/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/16/25	09/16/25	09/16/25	MATURITY	600,000,000	0	600,000,000	0
MIZUHO TRIPARTY	09/17/25	09/17/25	09/17/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/18/25	09/18/25	09/18/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/19/25	09/19/25	09/19/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/22/25	09/22/25	09/22/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/23/25	09/23/25	09/23/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/24/25	09/24/25	09/24/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/25/25	09/25/25	09/25/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/26/25	09/26/25	09/26/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/29/25	09/29/25	09/29/25	MATURITY	400,000,000	0	400,000,000	0
MIZUHO TRIPARTY	09/30/25	09/30/25	09/30/25	MATURITY	400,000,000	0	400,000,000	0
MUFG BANK LTD- CDYACDYAN	09/03/25	09/03/25	09/03/25	MATURITY	55,000,000	0	55,000,000	0
MUFG BANK LTD- CPCP	09/17/25	09/17/25	09/17/25	MATURITY	150,000,000	0	150,000,000	0
MUFG BANK LTD- CPCP	09/24/25	09/24/25	09/24/25	MATURITY	191,000,000	0	191,000,000	0
NATIONWIDE BUILDINGCP4-2	09/04/25	09/04/25	09/04/25	MATURITY	105,000,000	0	105,000,000	0
OLD LINE FUNDING, LCPABS4	09/25/25	09/25/25	09/25/25	MATURITY	25,000,000	0	25,000,000	0
PODIUM FUNDING TRUSCPABS3	09/02/25	09/02/25	09/02/25	MATURITY	100,000,000	0	100,000,000	0
RABOBANK NEW YORK	09/02/25	09/02/25	09/02/25	MATURITY	575,000,000	0	575,000,000	0
RABOBANK NEW YORK	09/03/25	09/03/25	09/03/25	MATURITY	700,000,000	0	700,000,000	0
RABOBANK NEW YORK	09/09/25	09/09/25	09/09/25	MATURITY	575,000,000	0	575,000,000	0
RABOBANK NEW YORK	09/10/25	09/10/25	09/10/25	MATURITY	700,000,000	0	700,000,000	0
RABOBANK NEW YORK	09/16/25	09/16/25	09/16/25	MATURITY	575,000,000	0	575,000,000	0
RABOBANK NEW YORK	09/17/25	09/17/25	09/17/25	MATURITY	500,000,000	0	500,000,000	0
SHEFFIELD RECEIVABLC PABS4	09/18/25	09/18/25	09/18/25	MATURITY	130,000,000	0	130,000,000	0
SHEFFIELD RECEIVABLC PABS4	09/22/25	09/22/25	09/22/25	MATURITY	50,000,000	0	50,000,000	0
SHEFFIELD RECEIVABLC PABS4	09/23/25	09/23/25	09/23/25	MATURITY	155,000,000	0	155,000,000	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/30/25	09/30/25	MATURITY	500,000,000	0	500,000,000	0
STARBIRD FDG CORP DISC 0.0 02SEP25	09/02/25	09/02/25	09/02/25	MATURITY	50,000,000	0	50,000,000	0
STARBIRD FDG CORP DISC 0.0 04SEP25	09/04/25	09/04/25	09/04/25	MATURITY	66,000,000	0	66,000,000	0
STARBIRD FDG CORP DISC 0.0 05SEP25	09/05/25	09/05/25	09/05/25	MATURITY	133,000,000	0	133,000,000	0
STARBIRD FDG CORP DISC 0.0 09SEP25	09/09/25	09/09/25	09/09/25	MATURITY	130,000,000	0	130,000,000	0
STARBIRD FDG CORP DISC 0.0 10SEP25	09/10/25	09/10/25	09/10/25	MATURITY	150,000,000	0	150,000,000	0
STARBIRD FDG CORP DISC 0.0 11SEP25	09/11/25	09/11/25	09/11/25	MATURITY	150,000,000	0	150,000,000	0
STARBIRD FDG CORP DISC 0.0 16SEP25	09/16/25	09/16/25	09/16/25	MATURITY	50,000,000	0	50,000,000	0
STARBIRD FDG CORP DISC 0.0 17SEP25	09/17/25	09/17/25	09/17/25	MATURITY	35,000,000	0	35,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250903	09/03/25	09/03/25	09/03/25	MATURITY	50,000,000	0	50,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250908	09/08/25	09/08/25	09/08/25	MATURITY	95,000,000	0	95,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250912	09/12/25	09/12/25	09/12/25	MATURITY	125,000,000	0	125,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250915	09/15/25	09/15/25	09/15/25	MATURITY	125,000,000	0	125,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250919	09/19/25	09/19/25	09/19/25	MATURITY	50,000,000	0	50,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250922	09/22/25	09/22/25	09/22/25	MATURITY	125,000,000	0	125,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250923	09/23/25	09/23/25	09/23/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250924	09/24/25	09/24/25	09/24/25	MATURITY	100,000,000	0	100,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250925	09/25/25	09/25/25	09/25/25	MATURITY	50,000,000	0	50,000,000	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250930	09/30/25	09/30/25	09/30/25	MATURITY	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	09/15/25	09/15/25	09/15/25	MATURITY	140,000,000	0	140,000,000	0
SUMITOMO MITSUI TRUCDYAN	09/22/25	09/22/25	09/22/25	MATURITY	166,000,000	0	166,000,000	0
SUMITOMO MITSUI TRUECD	09/18/25	09/18/25	09/18/25	MATURITY	200,000,000	0	200,000,000	0
TOYOTA CREDIT DE PUCP	09/22/25	09/22/25	09/22/25	MATURITY	25,000,000	0	25,000,000	0
TOYOTA MTR CRED FLOATING COUPON 4.770000 MATURITY 20250917	09/17/25	09/17/25	09/17/25	MATURITY	150,000,000	0	150,000,000	0
VICTORY RECEIVABLES CPABS4	09/16/25	09/16/25	09/16/25	MATURITY	260,000,000	0	260,000,000	0
WESTPAC BANKING CORCP4-2	09/26/25	09/26/25	09/26/25	MATURITY	75,000,000	0	75,000,000	0
WESTPAC BANKING CORCP4-2	09/29/25	09/29/25	09/29/25	MATURITY	100,000,000	0	100,000,000	0
ARIFL 2025-A A1 FIXED COUPON 4.511000 MATURITY 20260217	02/17/26	09/15/25	09/15/25	PAYDOWN	2,760,813	0	2,760,813	0
EFF 2025-3 A1 FIXED COUPON 4.551000 MATURITY 20260720	07/20/26	09/22/25	09/22/25	PAYDOWN	2,317,936	0	2,317,936	0
GALC 2025-1 A1 FIXED COUPON 4.462000 MATURITY 20260316	03/16/26	09/15/25	09/15/25	PAYDOWN	1,799,981	0	1,799,981	0
WLAKE 2025-2A A1 FIXED COUPON 4.642000 MATURITY 20260715	07/15/26	09/15/25	09/15/25	PAYDOWN	9,151,065	0	9,151,065	0
ABN AMRO BANK N.V.	09/08/25	09/02/25	09/02/25	PURCHASE	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	09/15/25	09/08/25	09/08/25	PURCHASE	1,275,000,000	0	1,275,000,000	0
ABN AMRO BANK N.V.	09/22/25	09/15/25	09/15/25	PURCHASE	500,000,000	0	500,000,000	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
ABN AMRO BANK N.V.	09/29/25	09/22/25	09/22/25	PURCHASE	500,000,000	0	500,000,000	0
ABN AMRO BANK N.V.	10/06/25	09/29/25	09/29/25	PURCHASE	1,000,000,000	0	1,000,000,000	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251022	10/22/25	09/18/25	09/22/25	PURCHASE	50,000,000	0	49,827,083	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251022	10/22/25	09/18/25	09/22/25	PURCHASE	50,000,000	0	49,827,083	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251022	10/22/25	09/18/25	09/22/25	PURCHASE	10,408,000	0	10,372,006	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	09/24/25	09/25/25	PURCHASE	50,000,000	0	49,483,750	0
ALBION CORP/LLC FIXED COUPON 0 MATURITY 20251224	12/24/25	09/24/25	09/25/25	PURCHASE	37,223,000	0	36,838,673	0
ANGLESEA FDG PLC / ANGL 0.0 10SEP25	09/10/25	09/03/25	09/03/25	PURCHASE	20,000,000	0	19,983,083	0
ANGLESEA FDG PLC / ANGL 0.0 17SEP25	09/17/25	09/10/25	09/10/25	PURCHASE	50,000,000	0	49,957,514	0
ANGLESEA FDG PLC / ANGL 0.0 18SEP25	09/18/25	09/12/25	09/12/25	PURCHASE	25,000,000	0	24,981,792	0
ANGLESEA FDG PLC / ANGL 0.0 18SEP25	09/18/25	09/12/25	09/12/25	PURCHASE	50,000,000	0	49,963,584	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250912	09/12/25	09/05/25	09/05/25	PURCHASE	25,000,000	0	24,978,806	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250912	09/12/25	09/05/25	09/05/25	PURCHASE	50,000,000	0	49,957,611	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250916	09/16/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,957,514	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250916	09/16/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,957,514	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20250916	09/16/25	09/09/25	09/09/25	PURCHASE	25,000,000	0	24,978,757	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260105	01/05/26	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,385,361	0
ANGLESEA FUNDING FIXED COUPON 0 MATURITY 20260105	01/05/26	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,385,361	0
ANGLESEA FUNDING LLCPAB54	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,957,709	0
ANGLESEA FUNDING LLCPAB54	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,957,709	0
ANTALIS S A DISC COMPL P 0.0 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	49,000,000	0	48,960,460	0
ANTALIS S A DISC COMPL P 0.0 17NOV25	11/17/25	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,657,500	0
ANTALIS S A DISC COMPL P 0.0 17NOV25	11/17/25	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,657,500	0
ANTALIS S A DISC COMPL P 0.0 17NOV25	11/17/25	09/18/25	09/18/25	PURCHASE	8,140,000	0	8,084,241	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/10/25	09/03/25	09/03/25	PURCHASE	1,275,000,000	0	1,275,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/17/25	09/10/25	09/10/25	PURCHASE	900,000,000	0	900,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/23/25	09/16/25	09/16/25	PURCHASE	300,000,000	0	300,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/24/25	09/17/25	09/17/25	PURCHASE	900,000,000	0	900,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	09/30/25	09/23/25	09/23/25	PURCHASE	325,000,000	0	325,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	10/01/25	09/24/25	09/24/25	PURCHASE	900,000,000	0	900,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	10/07/25	09/30/25	09/30/25	PURCHASE	325,000,000	0	325,000,000	0
BANK NOVA SCOTIA DISC C 0.0 04MAR26	03/04/26	09/02/25	09/03/25	PURCHASE	50,000,000	0	48,966,139	0
BANK NOVA SCOTIA DISC C 0.0 04MAR26	03/04/26	09/02/25	09/03/25	PURCHASE	50,000,000	0	48,966,139	0
Bank of America N.A. BNOTE	09/22/26	09/22/25	09/22/25	PURCHASE	50,000,000	0	50,000,000	0
Bank of America N.A. BNOTE	09/22/26	09/22/25	09/22/25	PURCHASE	50,000,000	0	50,000,000	0
BANK OF AMERICA TRIPARTY	09/03/25	09/02/25	09/02/25	PURCHASE	2,112,000,000	0	2,112,000,000	0
BANK OF AMERICA TRIPARTY	09/04/25	09/03/25	09/03/25	PURCHASE	2,187,000,000	0	2,187,000,000	0
BANK OF AMERICA TRIPARTY	09/05/25	09/04/25	09/04/25	PURCHASE	2,192,000,000	0	2,192,000,000	0
BANK OF AMERICA TRIPARTY	09/08/25	09/05/25	09/05/25	PURCHASE	2,235,000,000	0	2,235,000,000	0
BANK OF AMERICA TRIPARTY	09/09/25	09/08/25	09/08/25	PURCHASE	2,178,000,000	0	2,178,000,000	0
BANK OF AMERICA TRIPARTY	09/10/25	09/09/25	09/09/25	PURCHASE	2,096,000,000	0	2,096,000,000	0
BANK OF AMERICA TRIPARTY	09/11/25	09/10/25	09/10/25	PURCHASE	2,292,000,000	0	2,292,000,000	0
BANK OF AMERICA TRIPARTY	09/12/25	09/11/25	09/11/25	PURCHASE	2,112,000,000	0	2,112,000,000	0
BANK OF AMERICA TRIPARTY	09/15/25	09/12/25	09/12/25	PURCHASE	1,898,000,000	0	1,898,000,000	0
BANK OF AMERICA TRIPARTY	09/16/25	09/15/25	09/15/25	PURCHASE	2,416,000,000	0	2,416,000,000	0
BANK OF AMERICA TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	2,249,000,000	0	2,249,000,000	0
BANK OF AMERICA TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	2,167,000,000	0	2,167,000,000	0
BANK OF AMERICA TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	2,146,000,000	0	2,146,000,000	0
BANK OF AMERICA TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	2,056,000,000	0	2,056,000,000	0
BANK OF AMERICA TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	2,159,000,000	0	2,159,000,000	0
BANK OF AMERICA TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	2,301,000,000	0	2,301,000,000	0
BANK OF AMERICA TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	1,848,000,000	0	1,848,000,000	0
BANK OF AMERICA TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	2,357,000,000	0	2,357,000,000	0
BANK OF AMERICA TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	2,346,000,000	0	2,346,000,000	0
BANK OF AMERICA TRIPARTY	09/30/25	09/29/25	09/29/25	PURCHASE	1,672,000,000	0	1,672,000,000	0
BANK OF AMERICA TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	2,250,000,000	0	2,250,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/03/25	09/02/25	09/02/25	PURCHASE	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/04/25	09/03/25	09/03/25	PURCHASE	700,000,000	0	700,000,000	0
BANK OF NOVA SCOTIA TRIPARTY	09/05/25	09/04/25	09/04/25	PURCHASE	700,000,000	0	700,000,000	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real/G/L
						Interest	Local	Local		
BANK OF NOVA SCOTIA TRIPARTY	09/08/25	09/05/25	09/05/25	PURCHASE	700,000,000		0	700,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/09/25	09/08/25	09/08/25	PURCHASE	700,000,000		0	700,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/10/25	09/09/25	09/09/25	PURCHASE	700,000,000		0	700,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/11/25	09/10/25	09/10/25	PURCHASE	800,000,000		0	800,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/12/25	09/11/25	09/11/25	PURCHASE	700,000,000		0	700,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/15/25	09/12/25	09/12/25	PURCHASE	700,000,000		0	700,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/16/25	09/15/25	09/15/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	09/30/25	09/29/25	09/29/25	PURCHASE	900,000,000		0	900,000,000		0
BANK OF NOVA SCOTIA TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	900,000,000		0	900,000,000		0
BARTON CAP SA DISC COML 0.0 11SEP25	09/11/25	09/04/25	09/04/25	PURCHASE	50,000,000		0	49,957,806		0
BENNINGTON STARK C 0.0 10SEP25 144A	09/10/25	09/03/25	09/03/25	PURCHASE	5,000,000		0	4,995,771		0
BENNINGTON STARK C 0.0 10SEP25 144A	09/10/25	09/03/25	09/03/25	PURCHASE	50,000,000		0	49,957,709		0
BENNINGTON STARK C 0.0 10SEP25 144A	09/10/25	09/03/25	09/03/25	PURCHASE	50,000,000		0	49,957,709		0
BENNINGTON STARK C 0.0 17SEP25 144A	09/17/25	09/10/25	09/10/25	PURCHASE	50,000,000		0	49,957,514		0
BENNINGTON STARK C 0.0 17SEP25 144A	09/17/25	09/10/25	09/10/25	PURCHASE	50,000,000		0	49,957,514		0
BENNINGTON STARK C 0.0 17SEP25 144A	09/17/25	09/10/25	09/10/25	PURCHASE	5,000,000		0	4,995,751		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,361		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,361		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	10,112,000		0	10,103,781		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,361		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,361		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	50,000,000		0	49,959,944		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	50,000,000		0	49,959,944		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	50,000,000		0	49,959,944		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	50,000,000		0	49,959,944		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	50,000,000		0	49,959,944		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251001	10/01/25	09/24/25	09/24/25	PURCHASE	10,000,000		0	9,991,989		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251029	10/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0	49,809,333		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251029	10/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0	49,809,333		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251029	10/29/25	09/26/25	09/26/25	PURCHASE	20,900,000		0	20,820,301		0
BENNINGTON STARK FIXED COUPON 0 MATURITY 20251029	10/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0	49,809,333		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	28,000,000		0	27,977,269		0
BNG BANK NV FIXED COUPON 0 MATURITY 20250924	09/24/25	09/17/25	09/17/25	PURCHASE	50,000,000		0	49,959,410		0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/16/25	09/16/25	PURCHASE	50,000,000		0	49,959,021		0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/16/25	09/16/25	PURCHASE	50,000,000		0	49,959,021		0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/16/25	09/16/25	PURCHASE	50,000,000		0	49,959,021		0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/16/25	09/16/25	PURCHASE	50,000,000		0	49,959,021		0
BNG BK NV DISC COML PA 0.0 23SEP25	09/23/25	09/16/25	09/16/25	PURCHASE	50,000,000		0	49,959,021		0
BPCE FIXED COUPON 0 MATURITY 20251201	12/01/25	09/09/25	09/10/25	PURCHASE	50,000,000		0	49,525,653		0
BPCE FIXED COUPON 0 MATURITY 20251201	12/01/25	09/09/25	09/10/25	PURCHASE	50,000,000		0	49,525,653		0
BPCE FIXED COUPON 0 MATURITY 20251201	12/01/25	09/09/25	09/10/25	PURCHASE	50,000,000		0	49,525,653		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260309	03/09/26	09/08/25	09/09/25	PURCHASE	50,000,000		0	48,991,931		0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local		
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260309	03/09/26	09/08/25	09/09/25	PURCHASE	50,000,000		0	48,991,931		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260309	03/09/26	09/08/25	09/09/25	PURCHASE	50,000,000		0	48,991,931		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260310	03/10/26	09/09/25	09/11/25	PURCHASE	50,000,000		0	48,998,750		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260310	03/10/26	09/09/25	09/11/25	PURCHASE	25,000,000		0	24,499,375		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260310	03/10/26	09/09/25	09/11/25	PURCHASE	50,000,000		0	48,998,750		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260310	03/10/26	09/09/25	09/11/25	PURCHASE	50,000,000		0	48,998,750		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260311	03/11/26	09/10/25	09/11/25	PURCHASE	50,000,000		0	48,993,188		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260311	03/11/26	09/10/25	09/11/25	PURCHASE	25,000,000		0	24,496,594		0
CAISSE AMORT DET FIXED COUPON 0 MATURITY 20260311	03/11/26	09/10/25	09/11/25	PURCHASE	50,000,000		0	48,993,188		0
CHARIOT FDG LLC FIXED COUPON 0 MATURITY 20260109	01/09/26	09/24/25	09/24/25	PURCHASE	25,000,000		0	24,696,833		0
CHARIOT FDG LLC FLOATING COUPON 4.39000 MATURITY 20260306	03/06/26	09/02/25	09/02/25	PURCHASE	50,000,000		0	50,000,000		0
CHARIOT FDG LLC FLOATING COUPON 4.39000 MATURITY 20260306	03/06/26	09/02/25	09/02/25	PURCHASE	25,000,000		0	25,000,000		0
CHARIOT FDG LLC FLOATING COUPON 4.39000 MATURITY 20260306	03/06/26	09/02/25	09/02/25	PURCHASE	50,000,000		0	50,000,000		0
CHESHAM FIN LTD / CHE 0.00 07OCT25	10/07/25	09/30/25	09/30/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHE 0.00 07OCT25	10/07/25	09/30/25	09/30/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHE 0.00 07OCT25	10/07/25	09/30/25	09/30/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHE 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000		0	49,957,709		0
CHESHAM FIN LTD / CHE 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000		0	49,957,709		0
CHESHAM FIN LTD / CHE 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000		0	49,957,709		0
CHESHAM FIN LTD / CHE 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHE 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHE 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHE 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
CHESHAM FIN LTD / CHE 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
CHESHAM FIN LTD / CHE 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
CHESHAM FIN LTD / CHE 0.00 30SEP25	09/30/25	09/23/25	09/23/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHE 0.00 30SEP25	09/30/25	09/23/25	09/23/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHE 0.00 30SEP25	09/30/25	09/23/25	09/23/25	PURCHASE	50,000,000		0	49,960,139		0
CHESHAM FIN LTD / CHES 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000		0	49,957,709		0
CHESHAM FIN LTD / CHES 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	50,000,000		0	49,957,709		0
CHESHAM FIN LTD / CHES 0.00 09SEP25	09/09/25	09/02/25	09/02/25	PURCHASE	44,000,000		0	43,962,783		0
CHESHAM FIN LTD / CHES 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	45,000,000		0	44,961,763		0
CHESHAM FIN LTD / CHES 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHES 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHES 0.00 16SEP25	09/16/25	09/08/25	09/09/25	PURCHASE	50,000,000		0	49,957,514		0
CHESHAM FIN LTD / CHES 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
CHESHAM FIN LTD / CHES 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
CHESHAM FIN LTD / CHES 0.00 23SEP25	09/23/25	09/15/25	09/16/25	PURCHASE	50,000,000		0	49,959,361		0
COLLAT COMMV FLOATING COUPON 4.41000 MATURITY 20260227	02/27/26	09/02/25	09/02/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.41000 MATURITY 20260227	02/27/26	09/02/25	09/02/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.41000 MATURITY 20260227	02/27/26	09/02/25	09/02/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.45000 MATURITY 20260601	06/01/26	09/04/25	09/05/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.45000 MATURITY 20260601	06/01/26	09/04/25	09/05/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.45000 MATURITY 20260601	06/01/26	09/04/25	09/05/25	PURCHASE	50,000,000		0	50,000,000		0
COLLAT COMMV FLOATING COUPON 4.45000 MATURITY 20260601	06/01/26	09/04/25	09/05/25	PURCHASE	50,000,000		0	50,000,000		0
DNB BANK ASA FIXED COUPON 0 MATURITY 20260611	06/11/26	09/10/25	09/11/25	PURCHASE	50,000,000		0	48,540,209		0
DNB BANK ASA FIXED COUPON 0 MATURITY 20260611	06/11/26	09/10/25	09/11/25	PURCHASE	25,000,000		0	24,270,104		0
DREY-GVT CSH-I	08/01/54	08/04/25	08/04/25	PURCHASE	3,220,630		0	3,220,630		0
DREY-GVT CSH-I	08/01/54	08/07/25	08/07/25	PURCHASE	1,765,962		0	1,765,962		0
DREY-GVT CSH-I	08/01/54	08/12/25	08/12/25	PURCHASE	2,661,840		0	2,661,840		0
DREY-GVT CSH-I	08/01/54	08/13/25	08/13/25	PURCHASE	1,931,892		0	1,931,892		0
DREY-GVT CSH-I	08/01/54	08/15/25	08/15/25	PURCHASE	2,545,918		0	2,545,918		0
DREY-GVT CSH-I	08/01/54	08/19/25	08/19/25	PURCHASE	3,425,970		0	3,425,970		0
DREY-GVT CSH-I	08/01/54	08/20/25	08/20/25	PURCHASE	1,385,141		0	1,385,141		0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
DREY-GVT CSH-I	08/01/54	08/26/25	08/26/25	PURCHASE	5,223,810	0	5,223,810	0
DREY-GVT CSH-I	08/01/54	08/28/25	08/28/25	PURCHASE	2,362,458	0	2,362,458	0
DREY-GVT CSH-I	08/01/54	09/03/25	09/03/25	PURCHASE	3,859,027	0	3,859,027	0
DREY-GVT CSH-I	08/01/54	09/09/25	09/09/25	PURCHASE	3,866,055	0	3,866,055	0
DREY-GVT CSH-I	08/01/54	09/10/25	09/10/25	PURCHASE	1,090,626	0	1,090,626	0
DREY-GVT CSH-I	08/01/54	09/15/25	09/15/25	PURCHASE	6,269,093	0	6,269,093	0
DREY-GVT CSH-I	08/01/54	09/19/25	09/19/25	PURCHASE	2,696,370	0	2,696,370	0
DREY-GVT CSH-I	08/01/54	09/23/25	09/23/25	PURCHASE	2,384,592	0	2,384,592	0
DREY-GVT CSH-I	08/01/54	09/25/25	09/25/25	PURCHASE	2,238,087	0	2,238,087	0
DREY-GVT CSH-I	08/01/54	09/30/25	09/30/25	PURCHASE	3,437,922	0	3,437,922	0
FALCON ASSET FIXED COUPON 0 MATURITY 20260107	01/07/26	09/25/25	09/25/25	PURCHASE	50,000,000	0	49,410,667	0
FALCON ASSET FIXED COUPON 0 MATURITY 20260107	01/07/26	09/25/25	09/25/25	PURCHASE	50,000,000	0	49,410,667	0
GOTHAM FDG CORP DISC CO 0.0 15DEC25	12/15/25	09/16/25	09/17/25	PURCHASE	50,000,000	0	49,488,250	0
GOTHAM FDG CORP DISC CO 0.0 15DEC25	12/15/25	09/16/25	09/17/25	PURCHASE	50,000,000	0	49,488,250	0
GREAT BEAR FDG DAC 0.0 03NOV25 144A	11/03/25	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,734,861	0
GREAT BEAR FDG DAC 0.0 03NOV25 144A	11/03/25	09/18/25	09/18/25	PURCHASE	50,000,000	0	49,734,861	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/05/25	09/05/25	PURCHASE	40,000,000	0	39,966,089	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/12/25	09/12/25	PURCHASE	50,000,000	0	49,963,584	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/17/25	09/17/25	PURCHASE	50,000,000	0	49,917,750	0
GREAT BEAR FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/17/25	09/17/25	PURCHASE	43,500,000	0	43,428,443	0
GTA Funding LLC CPACPABS4	03/18/26	09/18/25	09/19/25	PURCHASE	50,000,000	0	49,012,500	0
HSBC TRIPARTY	09/03/25	09/02/25	09/02/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/03/25	09/02/25	09/02/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/04/25	09/03/25	09/03/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/04/25	09/03/25	09/03/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/05/25	09/04/25	09/04/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/05/25	09/04/25	09/04/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/08/25	09/05/25	09/05/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/08/25	09/05/25	09/05/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/09/25	09/08/25	09/08/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/09/25	09/08/25	09/08/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/10/25	09/09/25	09/09/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/10/25	09/09/25	09/09/25	PURCHASE	800,000,000	0	800,000,000	0
HSBC TRIPARTY	09/11/25	09/10/25	09/10/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/11/25	09/10/25	09/10/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/12/25	09/11/25	09/11/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/12/25	09/11/25	09/11/25	PURCHASE	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/15/25	09/12/25	09/12/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/15/25	09/12/25	09/12/25	PURCHASE	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/16/25	09/15/25	09/15/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/16/25	09/15/25	09/15/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	500,000,000	0	500,000,000	0
HSBC TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	400,000,000	0	400,000,000	0
HSBC TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	300,000,000	0	300,000,000	0
HSBC TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	500,000,000	0	500,000,000	0
HSBC TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	700,000,000	0	700,000,000	0
HSBC TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	09/30/25	09/29/25	09/29/25	PURCHASE	100,000,000	0	100,000,000	0
HSBC TRIPARTY	09/30/25	09/29/25	09/29/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement dt	Transaction	Quantity	Traded Interest Local	Net Amount Local	Total Real G/L
HSBC TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	900,000,000	0	900,000,000	0
HSBC TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	200,000,000	0	200,000,000	0
ING (US) FUNDING FIXED COUPON 0 MATURITY 20260325	03/25/26	09/24/25	09/25/25	PURCHASE	50,000,000	0	49,007,014	0
ING (US) FUNDING FIXED COUPON 0 MATURITY 20260401	04/01/26	09/30/25	10/01/25	PURCHASE	20,000,000	0	19,600,611	0
J P MORGAN SECS LLC DIS 0.0 21NOV25	11/21/25	09/19/25	09/19/25	PURCHASE	15,000,000	0	14,891,850	0
J P MORGAN SECS LLC DIS 0.0 21NOV25	11/21/25	09/19/25	09/19/25	PURCHASE	50,000,000	0	49,639,500	0
LA FAYETTE ASSET SECUR 0.00 17DEC25	12/17/25	09/18/25	09/18/25	PURCHASE	45,000,000	0	44,538,750	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	10,000,000	0	9,998,797	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC 0.00 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC 0.00 03SEP25	09/03/25	09/02/25	09/02/25	PURCHASE	10,000,000	0	9,998,797	0
LION BAY FDG DAC DISC C 0.0 03SEP25	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 03SEP25	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 03SEP25	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 03SEP25	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FDG DAC DISC C 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000	0	49,981,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	10,000,000	0	9,996,392	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000	0	49,981,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000	0	49,981,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000	0	49,981,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	10,000,000	0	9,998,797	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000	0	49,993,986	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/09/25	09/09/25	PURCHASE	10,000,000	0	9,998,792	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250910	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250911	09/11/25	09/10/25	09/10/25	PURCHASE	10,000,000	0	9,998,792	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	10,000,000	0	9,998,792	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000	0	49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000	0	49,981,875	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local		
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,875	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	10,000,000		0		9,996,375	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,875	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,875	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/15/25	09/15/25	PURCHASE	10,000,000		0		9,998,792	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250916	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/16/25	09/16/25	PURCHASE	10,000,000		0		9,998,792	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250917	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	40,000,000		0		39,995,167	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	50,000,000		0		49,993,959	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	10,000,000		0		9,998,861	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	10,000,000		0		9,996,583	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250924	09/24/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250924	09/24/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250924	09/24/25	09/23/25	09/23/25	PURCHASE	35,000,000		0		34,996,014	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250925	09/25/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250925	09/25/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250925	09/25/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250925	09/25/25	09/24/25	09/24/25	PURCHASE	10,000,000		0		9,998,861	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	10,000,000		0		9,998,861	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local		
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	10,000,000		0		9,996,583	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,917	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
LION BAY FUND FIXED COUPON 0 MATURITY 20251001	10/01/25	09/30/25	09/30/25	PURCHASE	10,000,000		0		9,998,861	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251211	12/11/25	09/15/25	09/15/25	PURCHASE	500,000		0		495,010	0
LMA AMERICAS LLC FIXED COUPON 0 MATURITY 20251211	12/11/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,500,959	0
LMA SA / LMA AMERS LLC 0.0 10NOV25	11/10/25	09/02/25	09/02/25	PURCHASE	46,000,000		0		45,621,765	0
LONGSHIP FDG DAC / 0.0 01OCT25 144A	10/01/25	09/23/25	09/23/25	PURCHASE	37,300,000		0		37,265,850	0
LONGSHIP FUNDING FIXED COUPON 0 MATURITY 20251027	10/27/25	09/24/25	09/24/25	PURCHASE	10,000,000		0		9,961,958	0
LONGSHIP FUNDING FIXED COUPON 0 MATURITY 20251027	10/27/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,809,792	0
LONGSHIP FUNDING FIXED COUPON 0 MATURITY 20251027	10/27/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,809,792	0
LONGSHIP FUNDING FIXED COUPON 0 MATURITY 20251028	10/28/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,775,209	0
LONGSHIP FUNDING FIXED COUPON 0 MATURITY 20251028	10/28/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,775,209	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250903	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250903	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	25,000,000		0		24,996,993	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250909	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	20,000,000		0		19,997,589	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	30,000,000		0		29,996,383	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250918	09/18/25	09/17/25	09/17/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,994,320	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,994,320	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	25,000,000		0		24,997,160	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	30,000,000		0		29,989,775	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250923	09/23/25	09/22/25	09/22/25	PURCHASE	20,000,000		0		19,997,728	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250923	09/23/25	09/22/25	09/22/25	PURCHASE	50,000,000		0		49,994,319	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250923	09/23/25	09/22/25	09/22/25	PURCHASE	50,000,000		0		49,994,319	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		49,994,278	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local	Local	
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250926	09/26/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		49,994,278	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,833	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	30,000,000		0		29,989,700	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250929	09/29/25	09/26/25	09/26/25	PURCHASE	50,000,000		0		49,982,833	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,306	0
MATCHPOINT FIN FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,306	0
MATCHPOINT FIN PLC SER 0.0 01OCT25	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
MATCHPOINT FIN PLC SER 0.0 01OCT25	10/01/25	09/30/25	09/30/25	PURCHASE	50,000,000		0		49,994,306	0
MATCHPOINT FIN PLC SER 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN PLC SER 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN PLC SER 0.0 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN PLC SER 0.0 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000		0		49,993,986	0
MATCHPOINT FIN PLC SER 0.0 08SEP25	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000		0		49,981,959	0
MATCHPOINT FIN PLC SER 0.0 08SEP25	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000		0		49,981,959	0
MATCHPOINT FIN PLC SER 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	25,000,000		0		24,996,986	0
MATCHPOINT FIN PLC SER 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	20,000,000		0		19,997,589	0
MATCHPOINT FIN PLC SER 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 15SEP25	09/15/25	09/12/25	09/12/25	PURCHASE	20,000,000		0		19,992,767	0
MATCHPOINT FIN PLC SER 0.0 15SEP25	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,917	0
MATCHPOINT FIN PLC SER 0.0 15SEP25	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,917	0
MATCHPOINT FIN PLC SER 0.0 16SEP25	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 16SEP25	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 17SEP25	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 17SEP25	09/17/25	09/16/25	09/16/25	PURCHASE	50,000,000		0		49,993,972	0
MATCHPOINT FIN PLC SER 0.0 17SEP25	09/17/25	09/16/25	09/16/25	PURCHASE	10,000,000		0		9,998,794	0
MIZUHO BANK- LTD.	09/30/25	09/29/25	09/29/25	PURCHASE	500,000,000		0		500,000,000	0
MIZUHO BANK- LTD.- CANADA BRANCH	09/25/25	09/24/25	09/24/25	PURCHASE	805,000,000		0		805,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 02OCT25	10/02/25	09/25/25	09/25/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO BK LTD NEWYORK BRH 25SEP25	09/25/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		50,000,000	0
MIZUHO TRIPARTY	09/03/25	09/02/25	09/02/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/04/25	09/03/25	09/03/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/05/25	09/04/25	09/04/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/08/25	09/05/25	09/05/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/09/25	09/08/25	09/08/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/10/25	09/09/25	09/09/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/11/25	09/10/25	09/10/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/12/25	09/11/25	09/11/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/15/25	09/12/25	09/12/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/16/25	09/15/25	09/15/25	PURCHASE	600,000,000		0		600,000,000	0
MIZUHO TRIPARTY	09/17/25	09/16/25	09/16/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/18/25	09/17/25	09/17/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/19/25	09/18/25	09/18/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/22/25	09/19/25	09/19/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/23/25	09/22/25	09/22/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/24/25	09/23/25	09/23/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/25/25	09/24/25	09/24/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/26/25	09/25/25	09/25/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/29/25	09/26/25	09/26/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	09/30/25	09/29/25	09/29/25	PURCHASE	400,000,000		0		400,000,000	0
MIZUHO TRIPARTY	10/01/25	09/30/25	09/30/25	PURCHASE	400,000,000		0		400,000,000	0
OLD LINE FDG LLC F 0.00 06MAR26 FRN	03/06/26	09/05/25	09/08/25	PURCHASE	50,000,000		0		48,980,695	0
OLD LINE FDG LLC F 0.00 06MAR26 FRN	03/06/26	09/05/25	09/08/25	PURCHASE	50,000,000		0		48,980,695	0
OLD LINE FND LLC FIXED COUPON 0 MATURITY 20260716	07/16/26	09/17/25	09/22/25	PURCHASE	50,000,000		0		48,416,000	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	Settlement Date	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local	Local	
OLD LINE FND LLC FIXED COUPON 0 MATURITY 20260921	09/21/26	09/25/25	09/30/25	PURCHASE	25,000,000		0		24,050,667	0
PARK AVE COLL FLOATING COUPON 4.45000 MATURITY 20260612	06/12/26	09/16/25	09/16/25	PURCHASE	10,000,000		0		10,000,000	0
PODIUM FDG TR DISC COM 0.00 03MAR26	03/03/26	09/02/25	09/02/25	PURCHASE	50,000,000		0		48,953,500	0
PODIUM FDG TR DISC COM 0.00 03MAR26	03/03/26	09/02/25	09/02/25	PURCHASE	50,000,000		0		48,953,500	0
PODIUM FND TRU FIXED COUPON 0 MATURITY 20260611	06/11/26	09/16/25	09/16/25	PURCHASE	50,000,000		0		48,544,611	0
RABOBANK NEW YORK	09/09/25	09/02/25	09/02/25	PURCHASE	575,000,000		0		575,000,000	0
RABOBANK NEW YORK	09/10/25	09/03/25	09/03/25	PURCHASE	700,000,000		0		700,000,000	0
RABOBANK NEW YORK	09/16/25	09/09/25	09/09/25	PURCHASE	575,000,000		0		575,000,000	0
RABOBANK NEW YORK	09/17/25	09/10/25	09/10/25	PURCHASE	500,000,000		0		500,000,000	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251211	12/11/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,522,250	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251211	12/11/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,522,250	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251211	12/11/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,522,250	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251211	12/11/25	09/18/25	09/18/25	PURCHASE	30,000,000		0		29,713,350	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251218	12/18/25	09/23/25	09/23/25	PURCHASE	46,000,000		0		45,550,554	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251218	12/18/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,511,472	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20251218	12/18/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,511,472	0
SHEFFIELD RECEIV FIXED COUPON 0 MATURITY 20260120	01/20/26	09/22/25	09/22/25	PURCHASE	50,000,000		0		49,323,333	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
SOC GENERALE FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,250	0
STARBIRD FDG CORP DISC 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG CORP DISC 0.0 04SEP25	09/04/25	09/03/25	09/03/25	PURCHASE	16,000,000		0		15,998,076	0
STARBIRD FDG CORP DISC 0.0 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	33,000,000		0		32,996,031	0
STARBIRD FDG CORP DISC 0.0 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG CORP DISC 0.0 05SEP25	09/05/25	09/04/25	09/04/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG CORP DISC 0.0 09SEP25	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG CORP DISC 0.0 09SEP25	09/09/25	09/08/25	09/08/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG CORP DISC 0.0 09SEP25	09/09/25	09/08/25	09/08/25	PURCHASE	30,000,000		0		29,996,392	0
STARBIRD FDG CORP DISC 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 10SEP25	09/10/25	09/09/25	09/09/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 11SEP25	09/11/25	09/10/25	09/10/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 16SEP25	09/16/25	09/15/25	09/15/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG CORP DISC 0.0 17SEP25	09/17/25	09/16/25	09/16/25	PURCHASE	35,000,000		0		34,995,780	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250903	09/03/25	09/02/25	09/02/25	PURCHASE	50,000,000		0		49,993,986	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	50,000,000		0		49,981,959	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250908	09/08/25	09/05/25	09/05/25	PURCHASE	45,000,000		0		44,983,763	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	25,000,000		0		24,996,986	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250912	09/12/25	09/11/25	09/11/25	PURCHASE	50,000,000		0		49,993,972	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,917	0

TRADING ACTIVITY FOR SEPTEMBER 2025

Issue Description	Maturity Date	Trade Date	settlement dt	Transaction	Quantity	Traded		Net Amount		Total Real G/L
						Interest	Local	Local		
STARBIRD FDG FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	25,000,000		0		24,990,958	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250915	09/15/25	09/12/25	09/12/25	PURCHASE	50,000,000		0		49,981,917	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250919	09/19/25	09/18/25	09/18/25	PURCHASE	50,000,000		0		49,994,320	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	25,000,000		0		24,991,479	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,959	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250922	09/22/25	09/19/25	09/19/25	PURCHASE	50,000,000		0		49,982,959	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250923	09/23/25	09/22/25	09/22/25	PURCHASE	50,000,000		0		49,994,319	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250923	09/23/25	09/22/25	09/22/25	PURCHASE	50,000,000		0		49,994,319	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250924	09/24/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,994,319	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250924	09/24/25	09/23/25	09/23/25	PURCHASE	50,000,000		0		49,994,319	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250925	09/25/25	09/24/25	09/24/25	PURCHASE	50,000,000		0		49,994,319	0
STARBIRD FDG FIXED COUPON 0 MATURITY 20250930	09/30/25	09/29/25	09/29/25	PURCHASE	50,000,000		0		49,994,306	0
SUMITOMO MITSUI TR BK L 4.2 08DEC25	12/08/25	09/10/25	09/11/25	PURCHASE	50,000,000		0		50,000,000	0
SUMITOMO MITSUI TR BK L 4.2 08DEC25	12/08/25	09/10/25	09/11/25	PURCHASE	50,000,000		0		50,000,000	0
SUMITOMO TRUST AND BANKING 06JAN26	01/06/26	09/23/25	09/25/25	PURCHASE	150,000,000		0		150,000,000	0
SVENSKA HNDL FIXED COUPON 0 MATURITY 20260612	06/12/26	09/15/25	09/16/25	PURCHASE	50,000,000		0		48,557,861	0
SVENSKA HNDL FIXED COUPON 0 MATURITY 20260612	06/12/26	09/15/25	09/16/25	PURCHASE	50,000,000		0		48,557,861	0
SVENSKA HNDL FIXED COUPON 0 MATURITY 20260612	06/12/26	09/15/25	09/16/25	PURCHASE	50,000,000		0		48,557,861	0
SVENSKA HNDL FIXED COUPON 0 MATURITY 20260612	06/12/26	09/15/25	09/16/25	PURCHASE	20,000,000		0		19,423,144	0
TOYOTA CRED PR FIXED COUPON 0 MATURITY 20260615	06/15/26	09/22/25	09/22/25	PURCHASE	25,000,000		0		24,264,806	0
WESTPAC BANK CRP FIXED COUPON 0 MATURITY 20260922	09/22/26	09/26/25	09/29/25	PURCHASE	40,000,000		0		38,480,489	0
DREY-GVT CSH-I	08/01/54	08/05/25	08/05/25	SELL	7,230,668		0		7,230,668	0
DREY-GVT CSH-I	08/01/54	08/06/25	08/06/25	SELL	1,718,585		0		1,718,585	0
DREY-GVT CSH-I	08/01/54	08/08/25	08/08/25	SELL	1,765,962		0		1,765,962	0
DREY-GVT CSH-I	08/01/54	08/14/25	08/14/25	SELL	4,593,732		0		4,593,732	0
DREY-GVT CSH-I	08/01/54	08/18/25	08/18/25	SELL	2,545,918		0		2,545,918	0
DREY-GVT CSH-I	08/01/54	08/21/25	08/21/25	SELL	1,460,658		0		1,460,658	0
DREY-GVT CSH-I	08/01/54	08/22/25	08/22/25	SELL	3,350,453		0		3,350,453	0
DREY-GVT CSH-I	08/01/54	08/27/25	08/27/25	SELL	5,223,810		0		5,223,810	0
DREY-GVT CSH-I	08/01/54	08/29/25	08/29/25	SELL	2,362,458		0		2,362,458	0
DREY-GVT CSH-I	08/01/54	09/04/25	09/04/25	SELL	544,973		0		544,973	0
DREY-GVT CSH-I	08/01/54	09/05/25	09/05/25	SELL	480,450		0		480,450	0
DREY-GVT CSH-I	08/01/54	09/08/25	09/08/25	SELL	2,833,604		0		2,833,604	0
DREY-GVT CSH-I	08/01/54	09/11/25	09/11/25	SELL	4,956,682		0		4,956,682	0
DREY-GVT CSH-I	08/01/54	09/16/25	09/16/25	SELL	6,269,093		0		6,269,093	0
DREY-GVT CSH-I	08/01/54	09/22/25	09/22/25	SELL	2,696,370		0		2,696,370	0
DREY-GVT CSH-I	08/01/54	09/24/25	09/24/25	SELL	2,384,592		0		2,384,592	0
DREY-GVT CSH-I	08/01/54	09/26/25	09/26/25	SELL	2,238,087		0		2,238,087	0
							0		253,648,832,415	0



1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
(850) 488-4406

<https://prime.sbafla.com>

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.

**Federated
Hermes** 