

# PRISM ARC

*Period Ending June 30, 2022*

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



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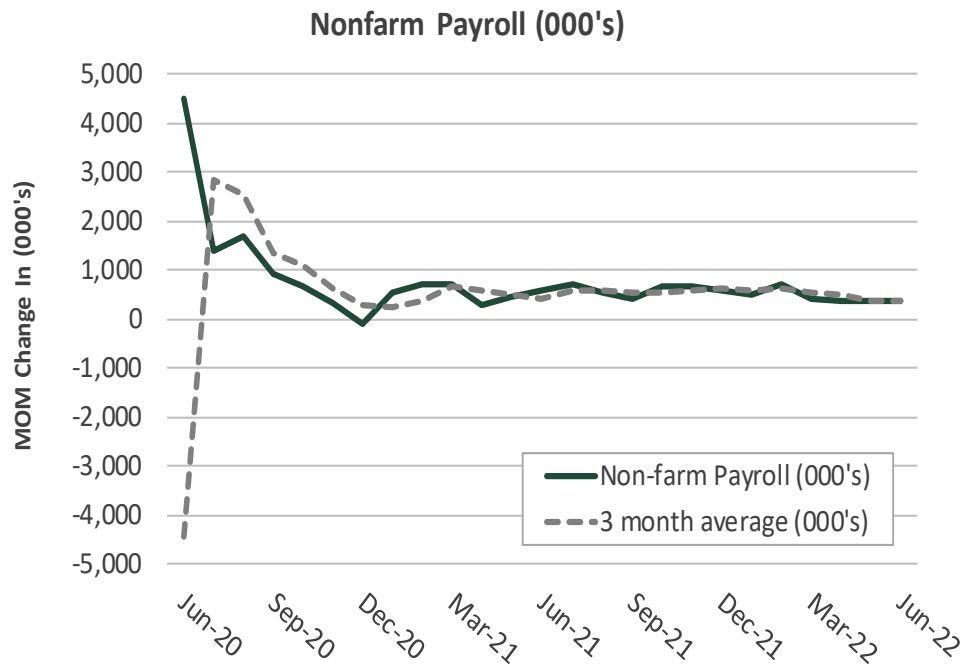


## Section 1 | Economic Update

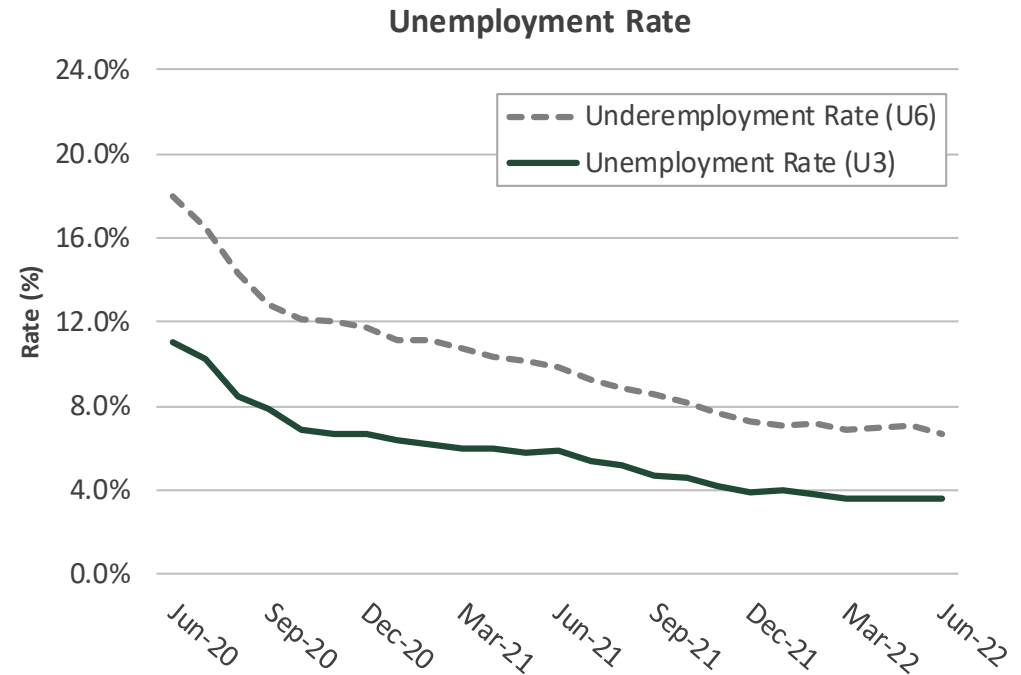
## Economic Update

- Financial markets are experiencing heightened volatility and tighter conditions as central banks employ more restrictive monetary policies to combat persistent inflation. The conflict between Russia and Ukraine has exacerbated inflationary pressures, particularly with energy and commodities, and strict COVID lockdowns in China are intensifying distressed supply chains. Inflation is weighing heavily on consumer sentiment and beginning to impact discretionary spending. Labor markets remain strong, but wage gains are not keeping up with inflation. While we expect the Fed to continue to tighten monetary policy, the FOMC has very little margin for error as it attempts to combat inflation without pushing the economy into a recession. We continue to believe the risk of an economic slowdown later this year has increased. Over the near-term, we expect financial market volatility to remain intensified and conditions to remain tighter with persistent inflation, geopolitical risk, supply chain bottlenecks, and the Fed's shift to a more hawkish monetary policy.
- At the June meeting, persistently high inflation led the Federal Open Market Committee (FOMC) to announce a 0.75% federal funds rate increase to 1.50% - 1.75%. Federal Reserve Chair Powell indicated the committee may raise rates by 50 or 75 bps at the July meeting and continue to tighten as needed to dampen inflation. The Fed will continue shrinking its \$9 trillion balance sheet by \$47 billion per month as of June, increasing to \$95 billion in September. We anticipate additional rates hikes as the Fed remains “committed” to the 2% long-term inflation target. In the second half of the year, monetary policy will be dependent on how the economy responds to tighter conditions.
- In June, yields rose, and the curve flattened. The 2-year Treasury yield soared 40 basis points to 2.96%, the 5-year Treasury yield increased 22 basis points to 3.04%, and the 10-year Treasury yield rose 17 basis points to 3.02%. The spread between the 2-year and 10-year Treasury yield fell to 6 basis points at June month-end, down from 29 basis points at May month-end, and down significantly from 122 basis points one year ago. The spread between 3-month and 10-year treasuries is wider at about 135 basis points but continues to compress with each Fed rate hike. The shape of the curve bears watching but does not indicate a high probability of an imminent recession.

# Employment



Source: US Department of Labor

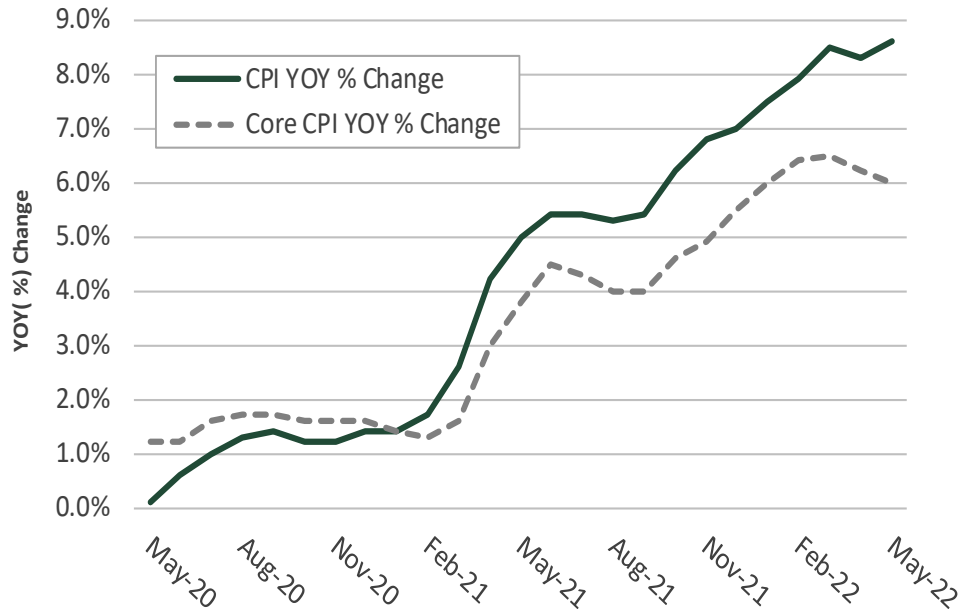


Source: US Department of Labor

The U.S. economy added 372,000 jobs in June, and job gains in May were revised down to 384,000 from 390,000. Trends in employment remain strong, with the three-month moving average payrolls at 375,000 and the six-month moving average at 457,000. Hiring was led by education and health services, followed by professional and business services, and leisure and hospitality. The unemployment rate remained unchanged at 3.6% for the fourth month, and the U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, declined to a seasonally adjusted 6.7% rate. Average hourly earnings rose 5.1% year-over-year in June, easing from a revised 5.3% year-over-year gain in May, which reflects a continuing, slow deceleration in wage growth that could help ease broad cyclical price pressures. The labor participation rate decreased to 62.2% from 62.3%, suggesting a slower pace for workers returning to the labor market despite higher wages.

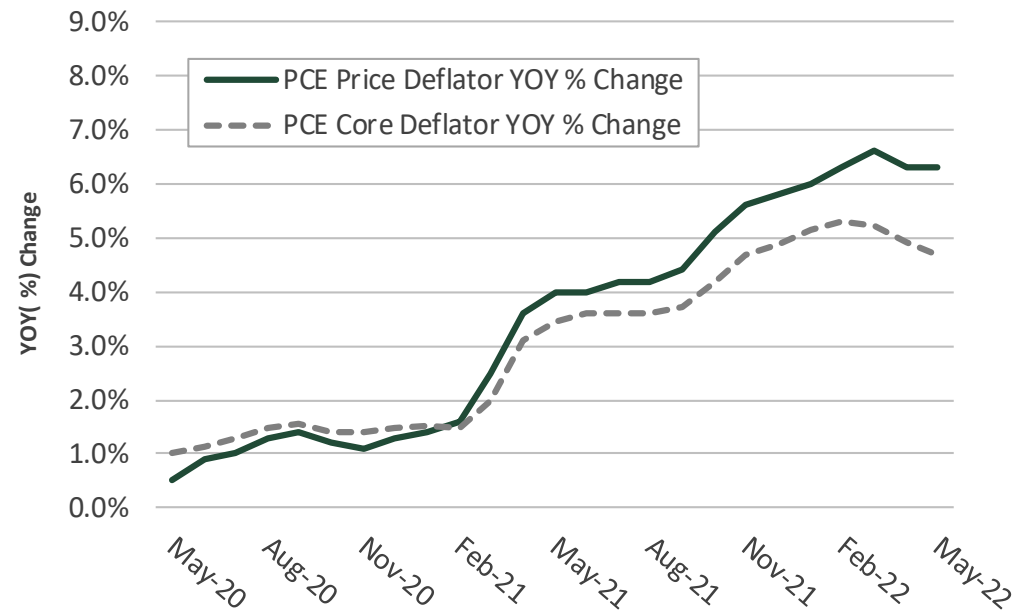
# Inflation

## Consumer Price Index (CPI)



Source: US Department of Labor

## Personal Consumption Expenditures (PCE)

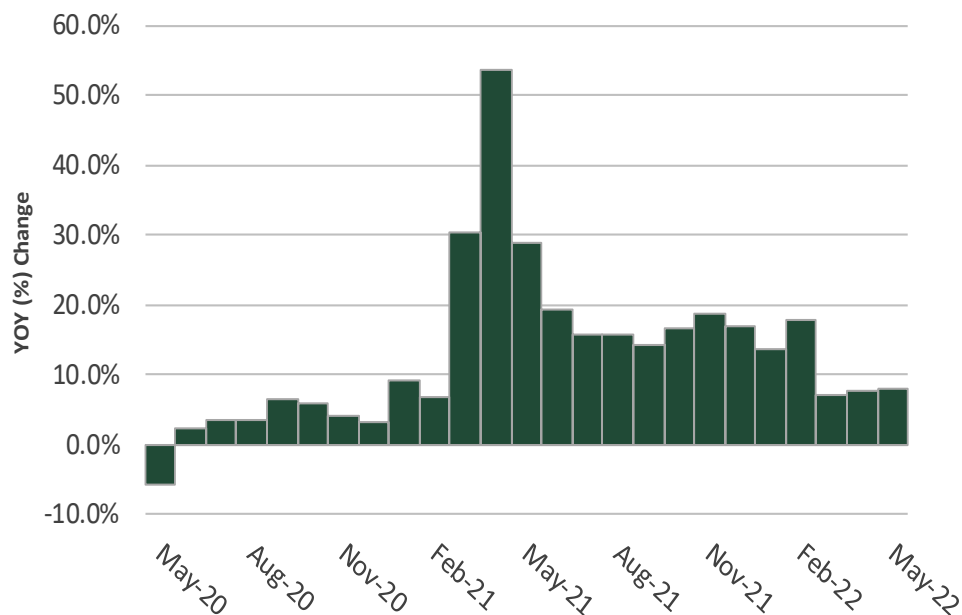


Source: US Department of Commerce

The Consumer Price Index (CPI) hit a 40-year high in May with broad-based price increases for most goods and services. Headline CPI was up 8.6% year-over-year in May, up from 8.3% year-over-year in April. Core CPI (CPI less food and energy) was up 6.0% in May, down from 6.2% in April. Shelter, food, and gasoline were the largest contributors to the increase. The Personal Consumption Expenditures (PCE) index was up 6.3% year-over-year in May, unchanged from April. Core PCE was up 4.7% year-over-year in May, versus up 4.9% year-over-year in April. Persistently elevated levels of inflation are likely to keep the Federal Reserve on the path of tightening monetary policy as long as they continue to run well above the Fed's longer-run target of around 2.0%.

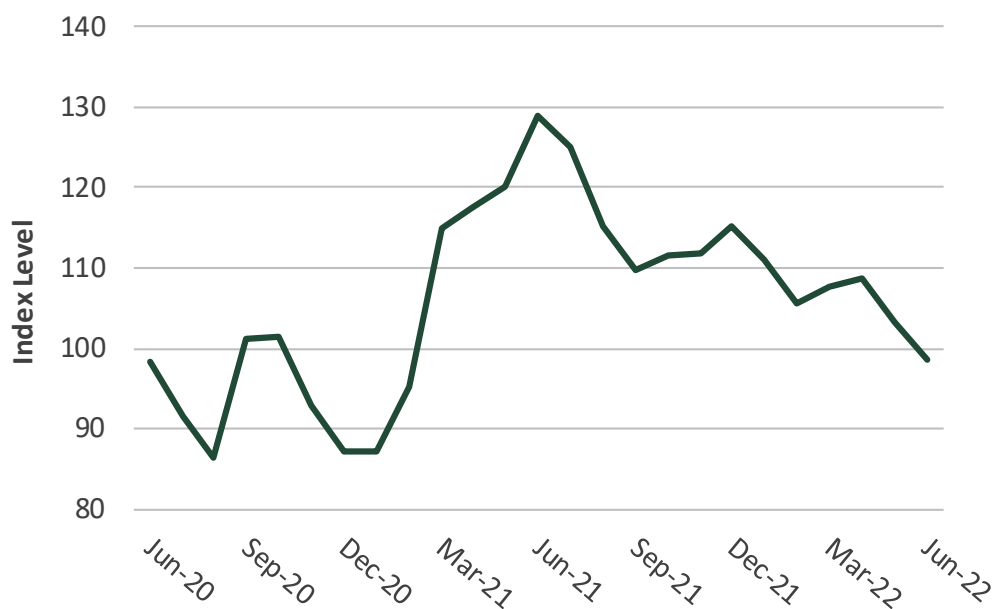
# Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence



Source: The Conference Board

Retail sales fell 0.3% in May from downwardly revised +0.7% April numbers, led by a significant decline in auto sales. Amid high inflation, consumers are showing softer demand for goods and are spending more on services. Retail sales growth is at risk as consumers dip into savings and assume more debt. On a year-over-year basis, retail sales were up 8.1% in May versus up 7.8% revised in April. The Consumer Confidence index fell to 98.7 in June from a downwardly revised 103.2 in May. U.S. consumer savings rates are declining, and the wealth effect is waning from recent financial market declines. While the average consumer still has capacity to spend from accumulated savings, higher wages, and credit lines, consumer balance sheets and discretionary spending decisions are increasingly pressured by elevated gas, food, and shelter costs.

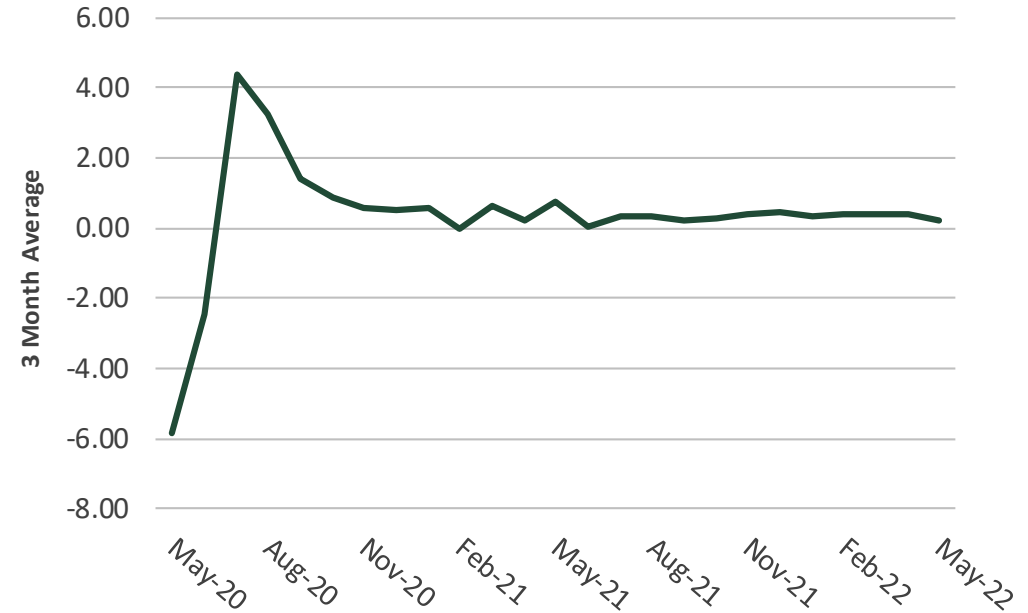
## Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)



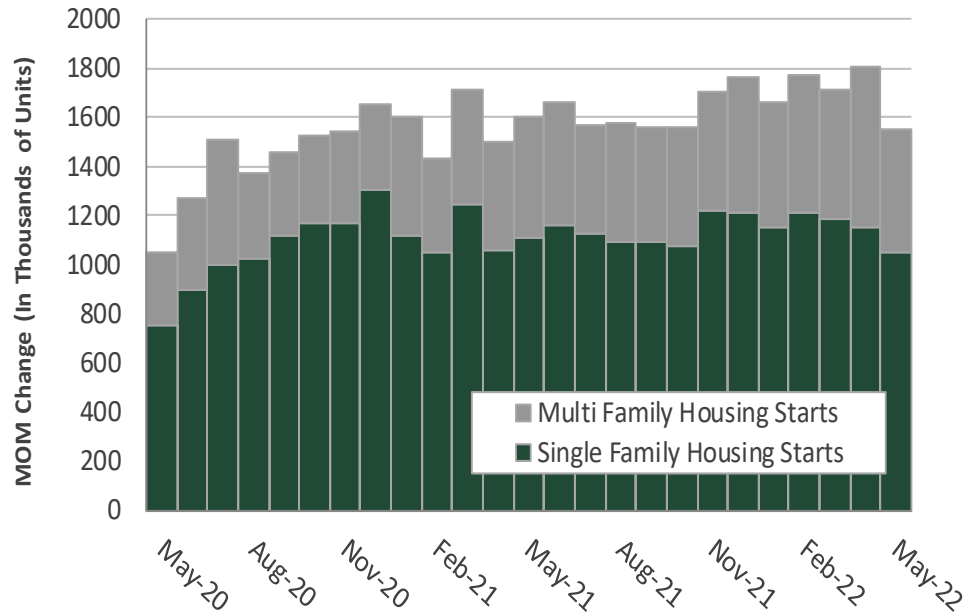
Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) decreased 0.4% month-over-month in May, following a 0.4% decline in April. On a year-over-year basis, the LEI was up 3.0% in May versus up 4.4% in April. The May monthly decline was fueled by tumbling stock prices, a slowdown in housing construction, and gloomier expectations. The index remains near historical highs, but the decline suggests weaker economic activity is likely in near term. Likewise, the Chicago Fed National Activity Index (CFNAI) fell to +0.01 in May after a downwardly revised 0.40 in April. On a 3-month moving average basis, the CFNAI decreased to 0.20 in May from 0.40 in April.



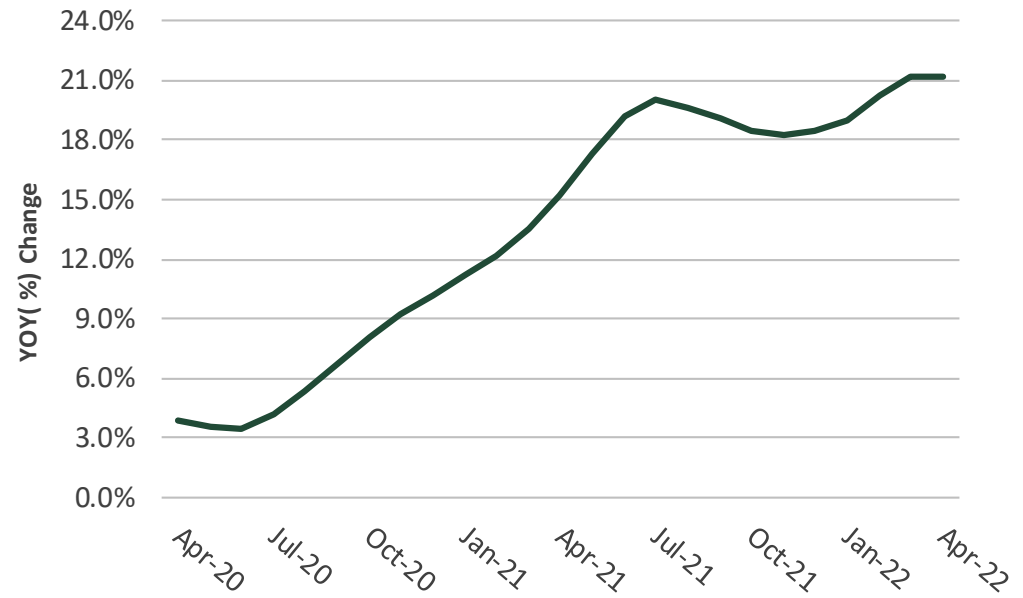
# Housing

Housing Starts



Source: US Department of Commerce

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

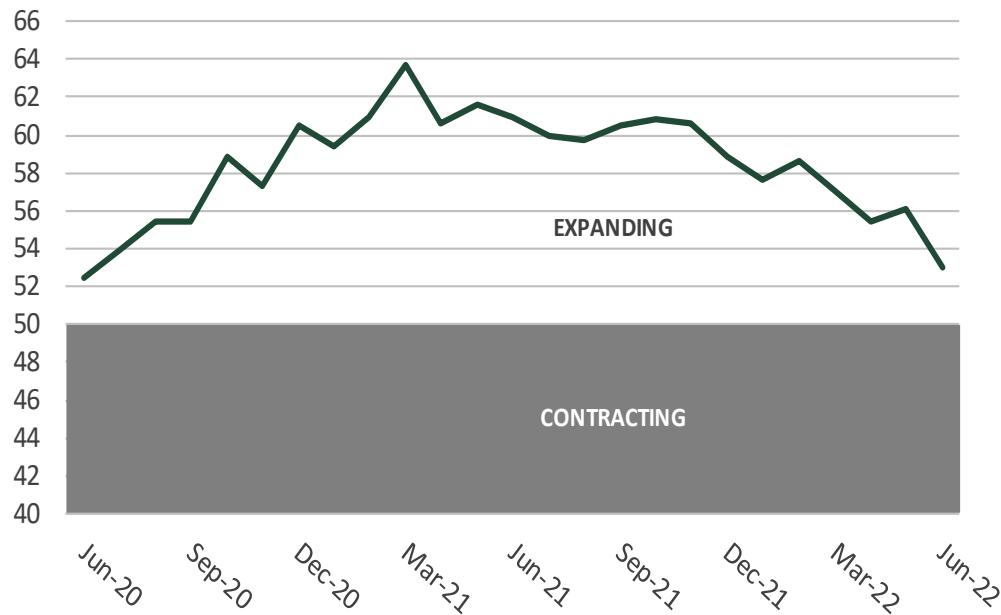


Source: S&P

Total housing starts declined 14.4% to an annual rate of 1,549,000 in May, from a revised 1,810,000 in units in April. Single-family home starts fell by 9.2% and multi-family fell 23.7% month-over-month. On a year-over-year basis, total housing starts decreased 3.5%, driven by multi-family. According to the Case-Shiller 20-City home price index, home prices were up 21.2% in April versus 21.1% year-over-year in March, setting another new record. While tight supply has continued to support prices, rising mortgage rates and affordability could be headwinds to further price growth.

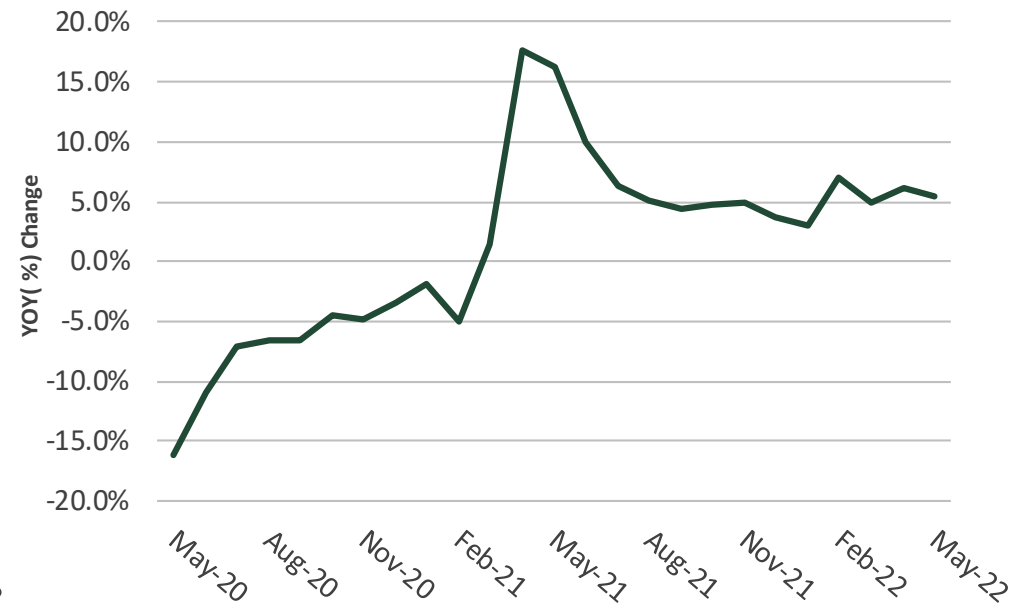
# Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

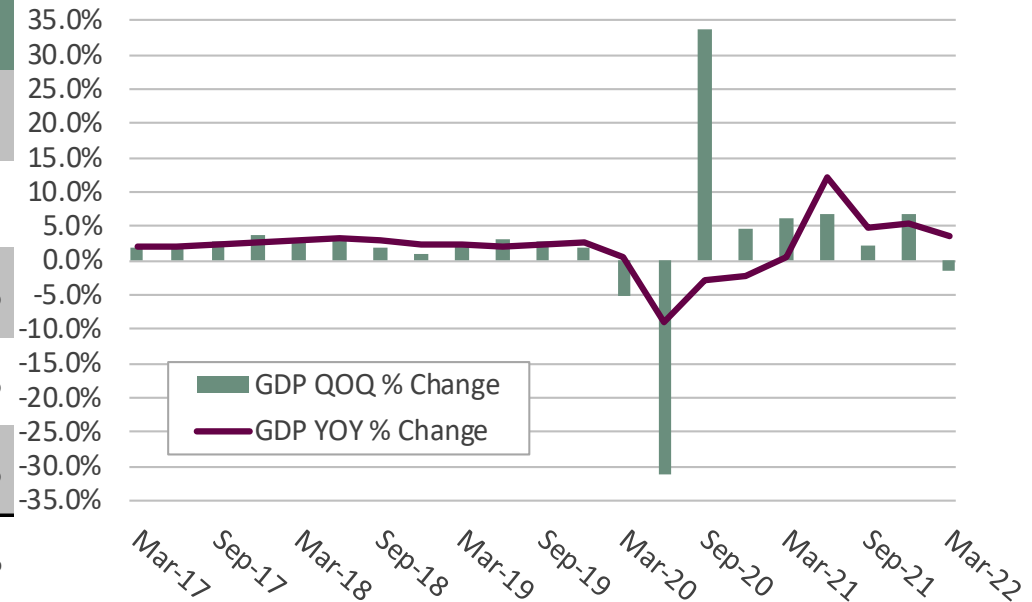
The Institute for Supply Management (ISM) manufacturing index dropped sharply to a two-year low of 53.0 in June from 56.1 in May. Readings above 50.0 are indicative of expansion in the manufacturing sector. The decline was primarily driven by weakness in new orders due to softening consumer demand, supply constraints, and labor shortages. On a month-over-month basis, the Industrial Production index rose 0.2% in May, following a revised 1.4% increase in April. Capacity utilization rose to 79.0% in May, from a 78.9% revised April level. Although capacity utilization remains below its longer-run average of 79.6%, it is running above the pre-pandemic level of 76.3%.

## Gross Domestic Product (GDP)

Components of GDP	6/21	9/21	12/21	3/22
Personal Consumption Expenditures	7.9%	1.4%	1.8%	1.2%
Gross Private Domestic Investment	-0.7%	2.1%	5.8%	0.9%
Net Exports and Imports	-0.2%	-1.3%	-0.2%	-3.2%
Federal Government Expenditures	-0.4%	-0.4%	-0.3%	-0.5%
State and Local (Consumption and Gross Investment)	0.0%	0.5%	-0.2%	-0.1%
<b>Total</b>	<b>6.7%</b>	<b>2.3%</b>	<b>6.9%</b>	<b>-1.6%</b>

Source: US Department of Commerce

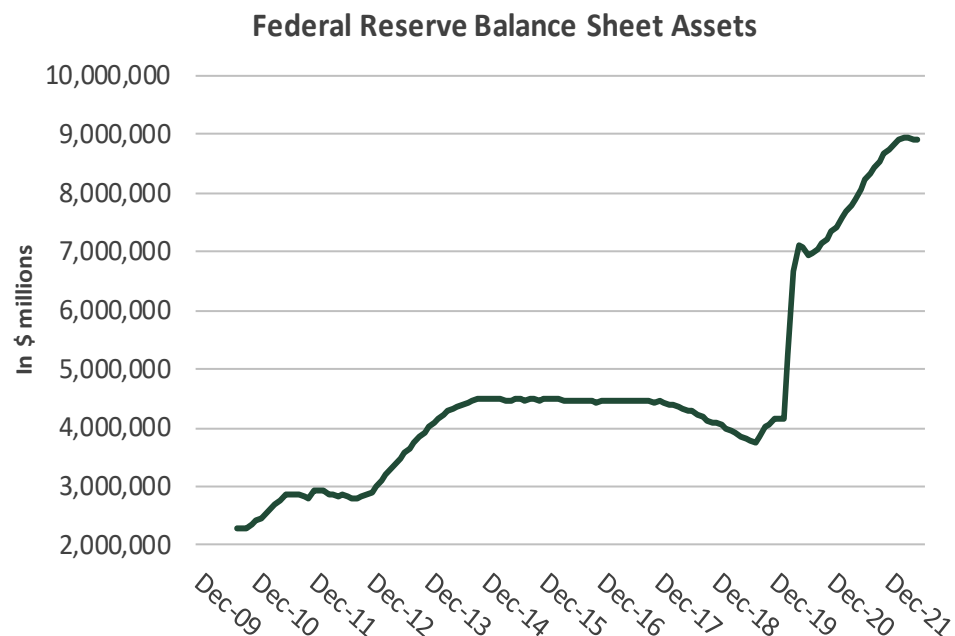
Gross Domestic Product (GDP)



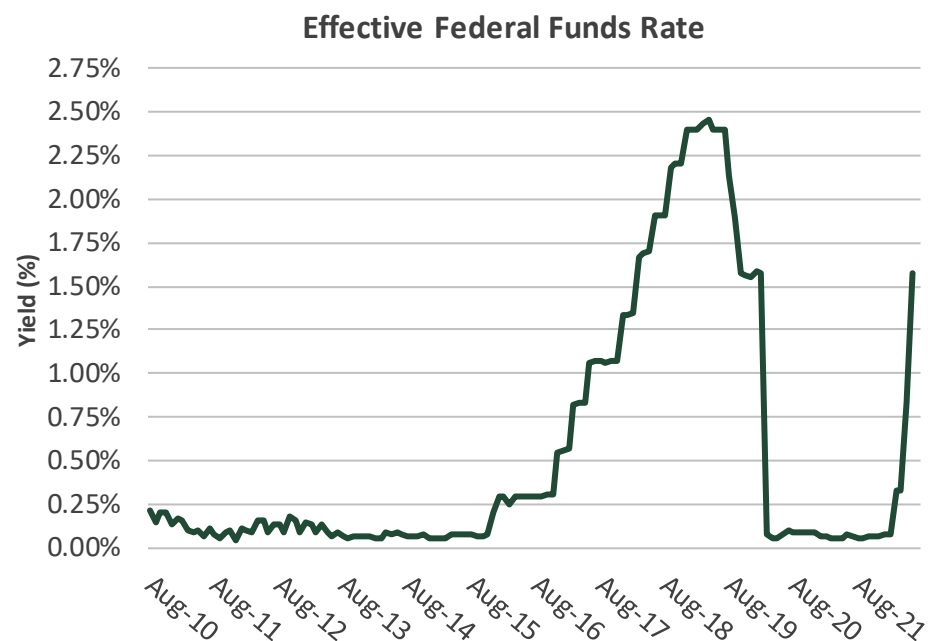
Source: US Department of Commerce

According to the third estimate, first quarter 2022 GDP contracted at an annualized rate of 1.6%, revised down from the second estimate of a 1.5% decline, and following fourth quarter 2021 growth of 6.9%. The weaker reading reflects a downgrade for growth in personal consumption expenditures from 3.1% to 1.8%. The most significant contributor to the decline was a widening of the trade deficit. The consensus estimate calls for 3.0% growth in the current quarter and 2.5% growth for 2022.

# Federal Reserve



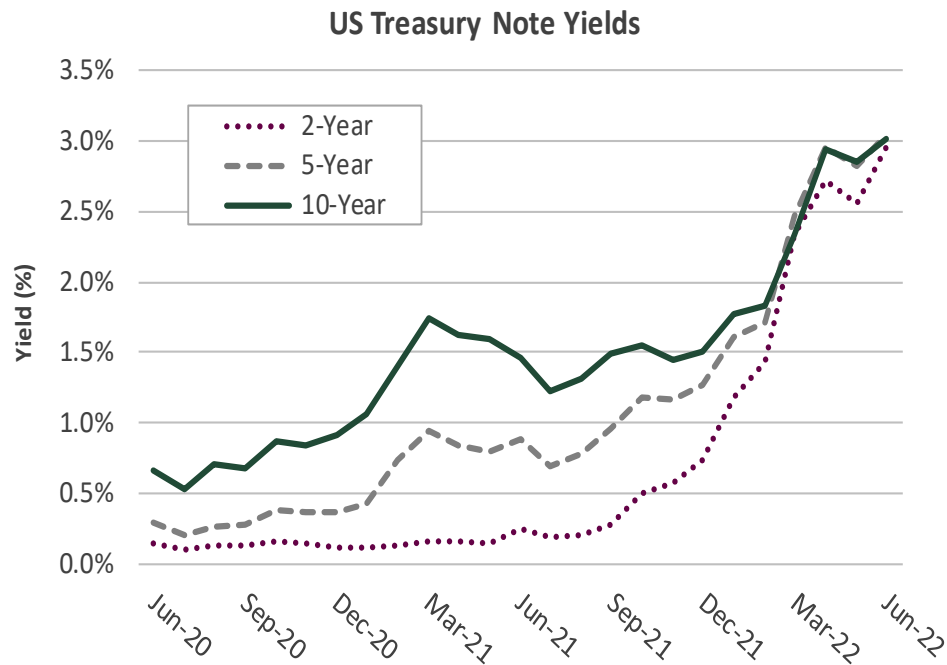
Source: Federal Reserve



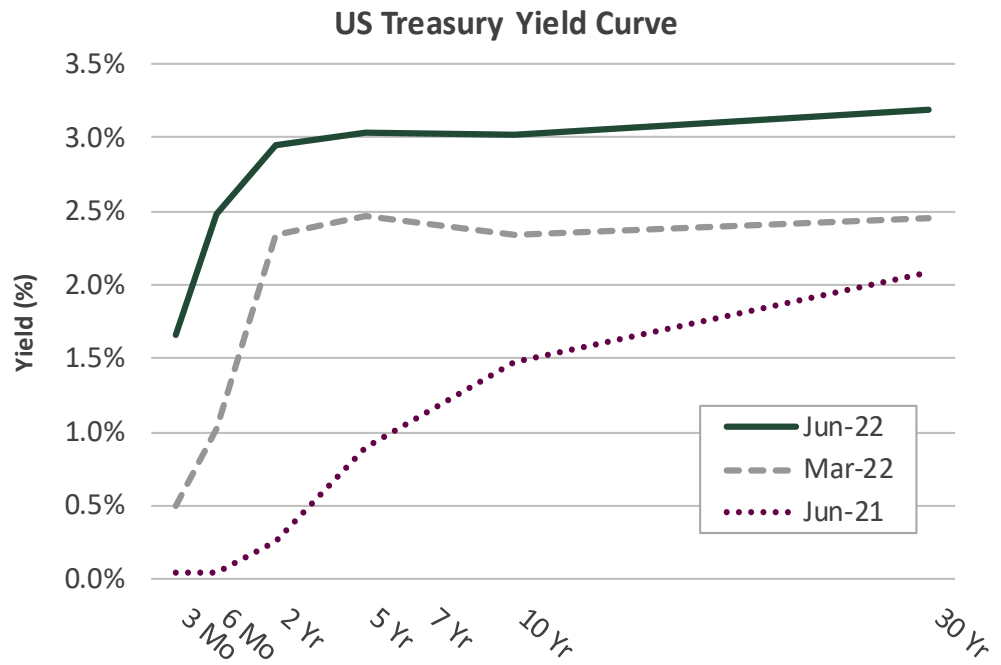
Source: Bloomberg

At the June meeting, persistently high inflation led the Federal Open Market Committee (FOMC) to announce a 0.75% federal funds rate increase to 1.50% - 1.75%. Federal Reserve Chair Powell indicated the committee may raise rates by 50 or 75 bps at the July meeting and continue to tighten as needed to dampen inflation. Dot plot projections rose significantly from March, with the median fed funds target rate at 3.4% by the end of this year and 3.8% in 2023. The Fed will continue shrinking its \$9 trillion balance sheet by \$47 billion per month beginning this month, increasing to \$95 billion in September. We anticipate additional rates hikes as the Fed remains “committed” to the 2% long-term inflation target. Although the FOMC views the economy as strong, the committee downgraded their economic outlook as trends cool later this year from tightening conditions.

## Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 271 basis points higher, and the 10-Year Treasury yield was about 155 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield fell to 6 basis points at June month-end, down from 29 basis points at May month-end, which is narrow compared to the average historical spread (since 2003) of about 130 basis points. The spread between 3-month and 10-year treasuries is wider at about 135 basis points but continues to compress with each Fed rate hike. The shape of the curve bears watching but does not indicate a high probability of an imminent recession.

# Objectives

## Investment Objectives

The primary investment objective of the PRISM ARC investment policy is to identify policies and procedures that will foster a prudent and systematic investment program designed to seek EIO objectives through a diversified investment portfolio.

## Chandler Asset Management Performance Objective

- The primary performance goal of the equity portfolio is to earn a long-term total return of 8.0%.
- The primary performance goals of the fixed income portfolios is to earn a long-term return equal to or greater than the performance benchmark selected by both the Investment Manager and the client.
- Emphasis will be placed on performance over an investment cycle for all asset classes.

## Strategy

In order to achieve the objective, Chandler invests in a well-diversified portfolio of financial assets, including but not limited to stocks, bonds, commodities and REITs.

## PRISM ARC Consolidated

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

Category	Standard	Comment
Equities	0%-50% Target; U.S. and non-US issuers	<i>Complies</i>
Fixed Income	50% - 100% Target	<i>Complies</i>
Treasury Issues	No limitation; Guaranteed by the full faith and credit of the U.S government (including TIPS)	<i>Complies</i>
U.S. Agencies	No limitation	<i>Complies</i>
Supranationals	Baa3/BBB- rated or higher by a NRSRO; Issued domestically and abroad	<i>Complies</i>
Corporate Obligations	Investment grade rated or Baa3/BBB- or higher by a NRSRO; 5% max issuer; US dollar denominated foreign corporate, foreign government	<i>Complies</i>
Municipal Securities	Investment grade rated or Baa3/BBB- or higher by a NRSRO; 5% max issuer	<i>Complies</i>
Mortgage Backed (MBS)/ CMOs	"AA" rated or higher by a NRSRO; If issued by a Government Sponsored Enterprise (GSE), no rating required; 5% max issuer; If Government Sponsored MBS, no max per issuer limit	<i>Complies</i>
Asset Backed (ABS)	"AA" rated or higher by a NRSRO; 5% max issuer	<i>Complies</i>
Commercial Paper	A-1/P-1/F-1 or higher by a NRSRO; 5% max issuer	<i>Complies</i>
Negotiable CDs	A-1/P-1/F-1 or higher by a NRSRO for short-term obligations; 5% max issuer	<i>Complies</i>
Mutual Funds	50% maximum	<i>Complies</i>
ETFs	50% maximum	<i>Complies</i>
Max % for Securities Rated "BBB"	25% maximum for securities rated "BBB"	<i>Complies</i>
Max Cash/ Liquidity	Maintain \$250,000 in cash and cash equivalents	<i>Complies</i>
Max Per Issuer	5% per issuer of portfolio (except U.S. Government, US. Agencies, Supranationals and government sponsored MBS)	<i>Complies</i>



## Section 2 | PRISM ARC Liquidity Profile



## Portfolio Characteristics

As of June 30, 2022

### PRISM ARC Liquidity

	06/30/22		03/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.90	0.00	0.13
Average Modified Duration	0.88	0.00	0.12
Average Purchase Yield	n/a	0.97%	0.21%
Average Market Yield	2.25%	0.97%	0.85%
Average Quality**	AAA	AAA/Aaa	AA-/Aa2
Total Market Value		533,371	6,925,117

\*0-3 Yr Treasury

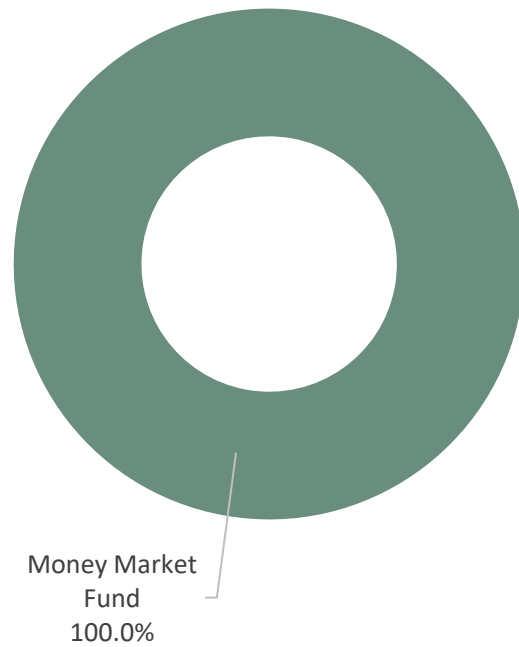
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

## Sector Distribution

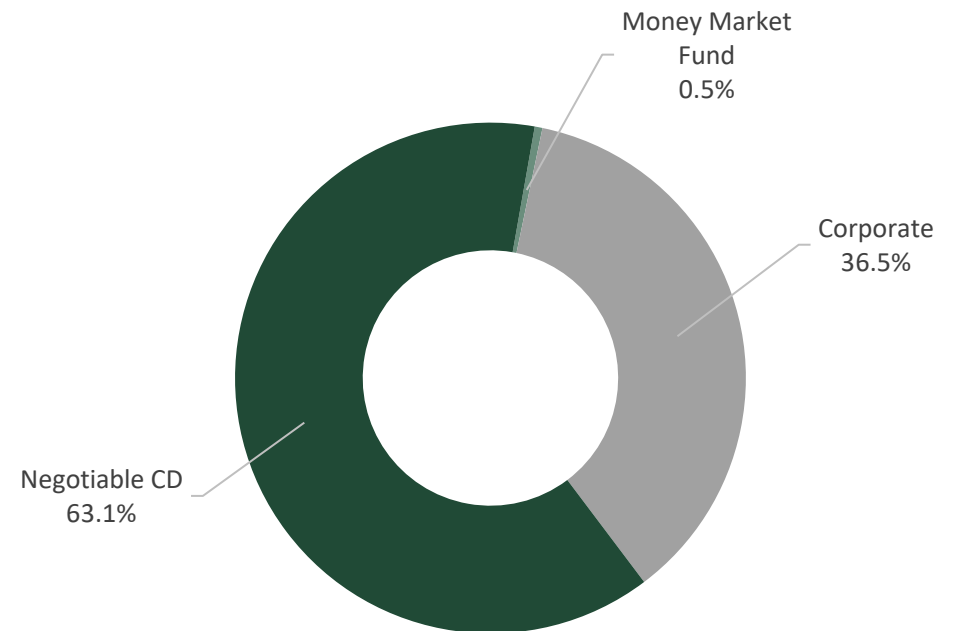
As of June 30, 2022

### PRISM ARC Liquidity

June 30, 2022



March 31, 2022



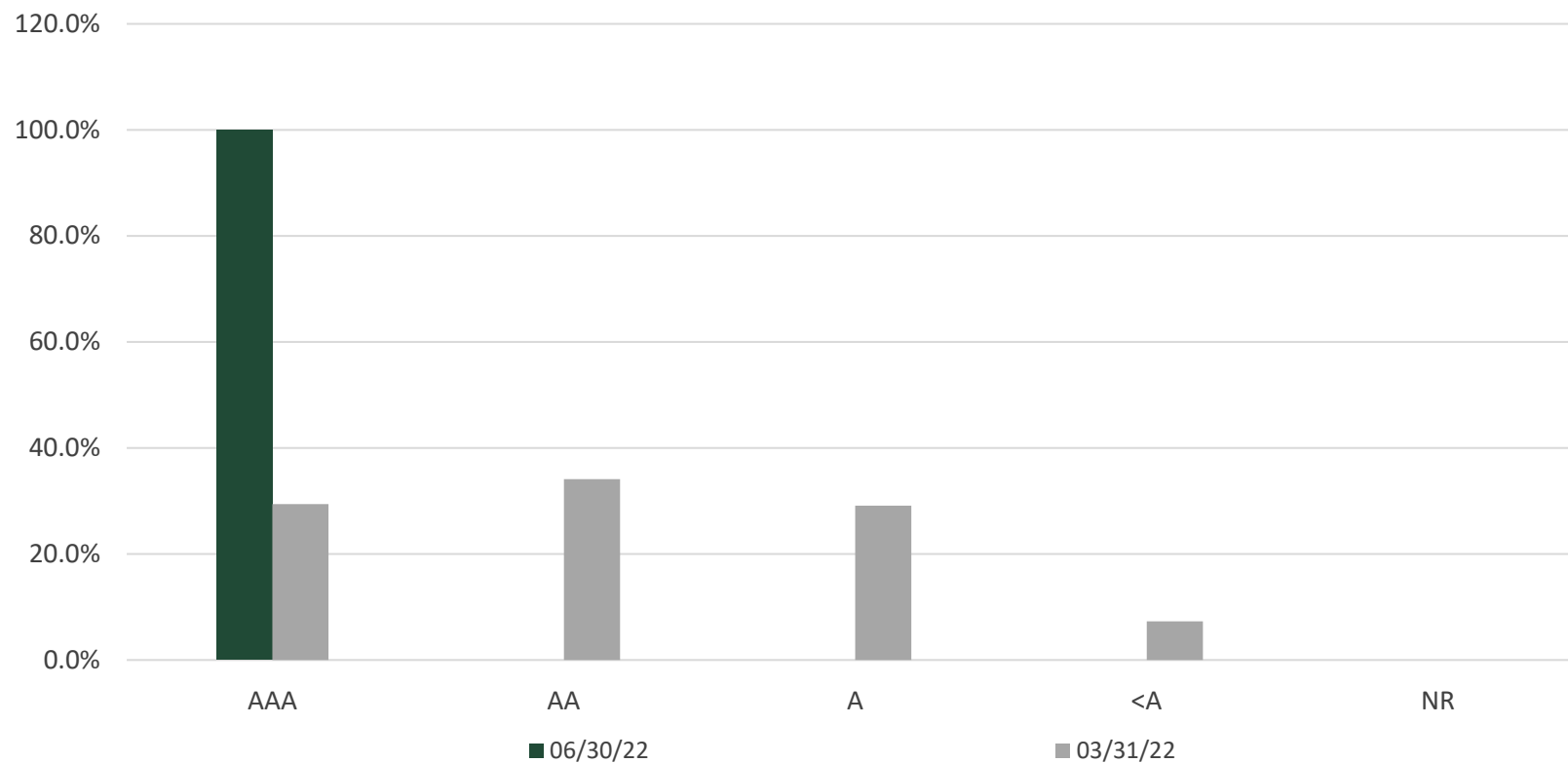
## PRISM ARC Liquidity – Account #10483

Issue Name	Investment Type	% Portfolio
First American Govt Oblig Fund	Money Market Fund	100.00%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2022

**PRISM ARC Liquidity**  
June 30, 2022 vs. March 31, 2022



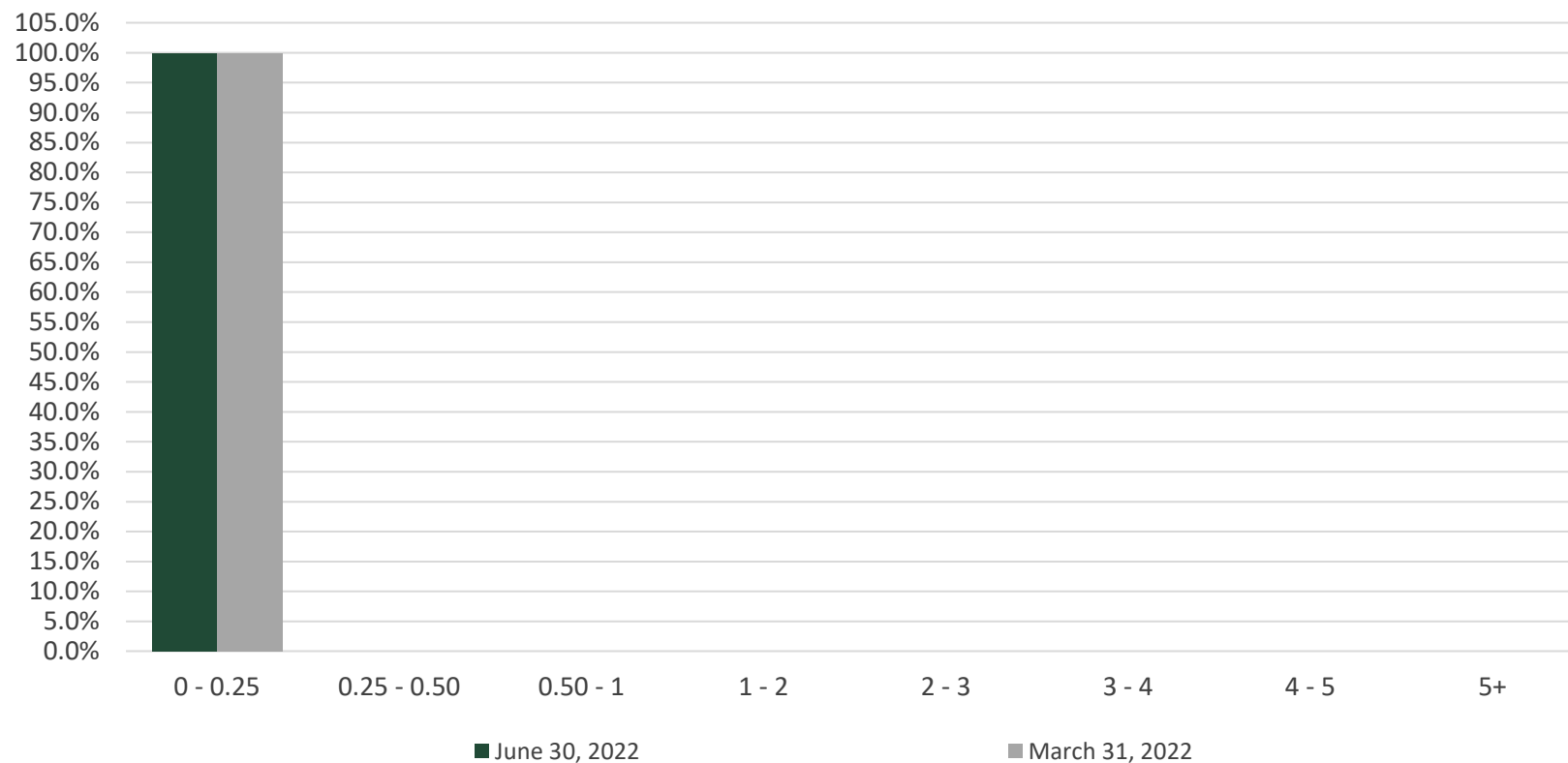
	AAA	AA	A	<A	NR
06/30/22	100.0%	0.0%	0.0%	0.0%	0.0%
03/31/22	29.4%	34.1%	29.1%	7.3%	0.0%

Source: S&P Ratings

# Duration Distribution

As of June 30, 2022

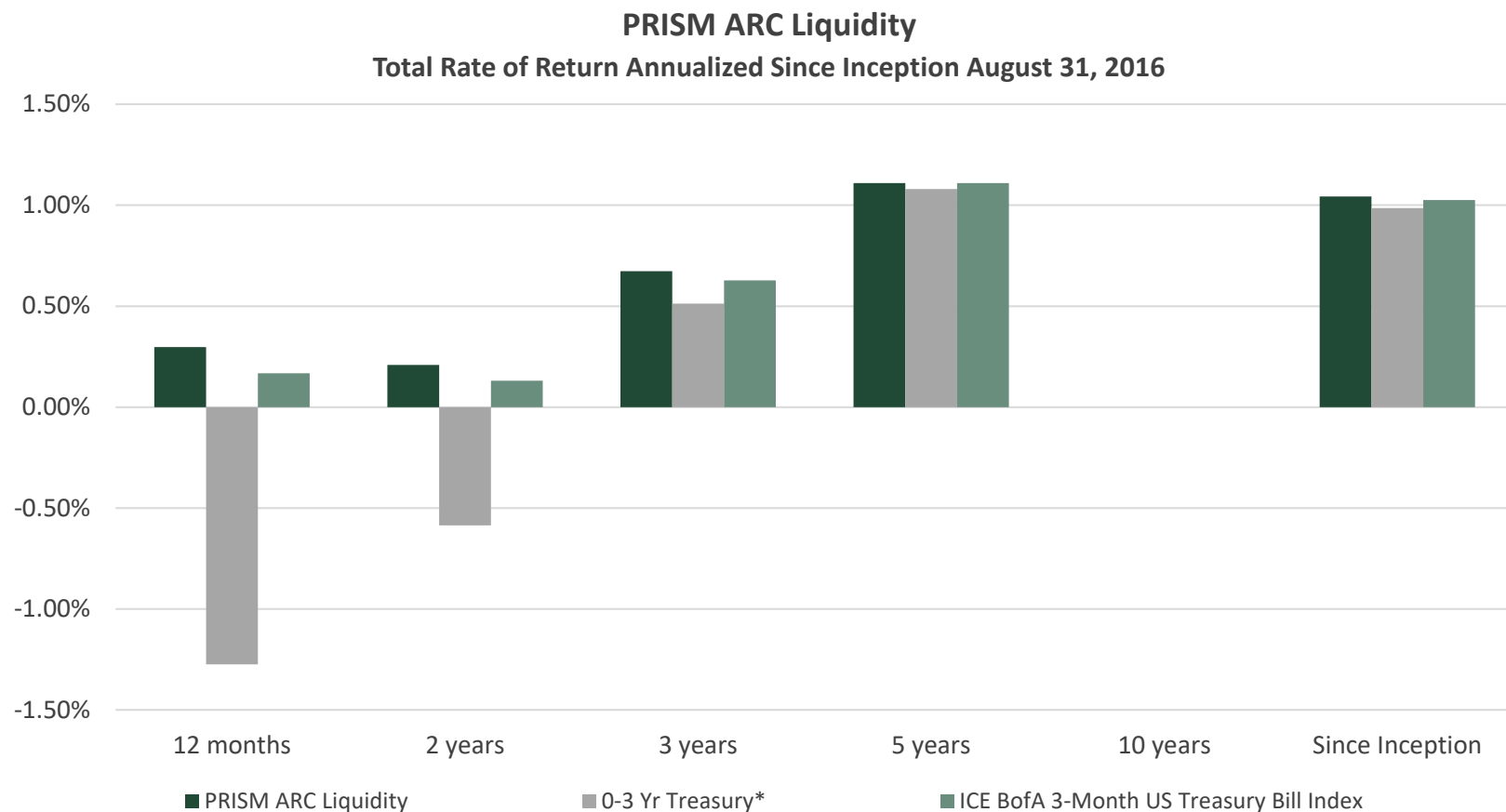
**PRISM ARC Liquidity**  
June 30, 2022 vs. March 31, 2022



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
06/30/22	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
03/31/22	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

# Investment Performance

As of June 30, 2022



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Liquidity	0.24%	0.30%	0.21%	0.67%	1.11%	N/A	1.04%
0-3 Yr Treasury*	-0.15%	-1.27%	-0.59%	0.51%	1.08%	N/A	0.99%
ICE BofA 3-Month US Treasury Bill Index	0.11%	0.17%	0.13%	0.63%	1.11%	N/A	1.03%

\*1 Year Treasury Bill until 12/31/00; then \*30% ICE BofA 3-Month US Treasury Bill, 30% ICE BofA 6-Month US Treasury Bill, 40% ICE BofA 1-3 Yr US Treasury Index

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



## Section 3 | PRISM ARC Core Fixed Profile

## Portfolio Characteristics

As of June 30, 2022

### PRISM ARC Core Fixed

	06/30/22	03/31/22
	Benchmark*	Portfolio
Average Maturity (yrs)	4.22	4.26
Average Modified Duration	3.87	3.76
Average Purchase Yield	n/a	1.66%
Average Market Yield	3.46%	3.54%
Average Quality**	AA+	AA-/Aa3
Total Market Value		418,446,602
		427,849,049

\*ICE BofA 1-10 Yr US Corp & Govt Index

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

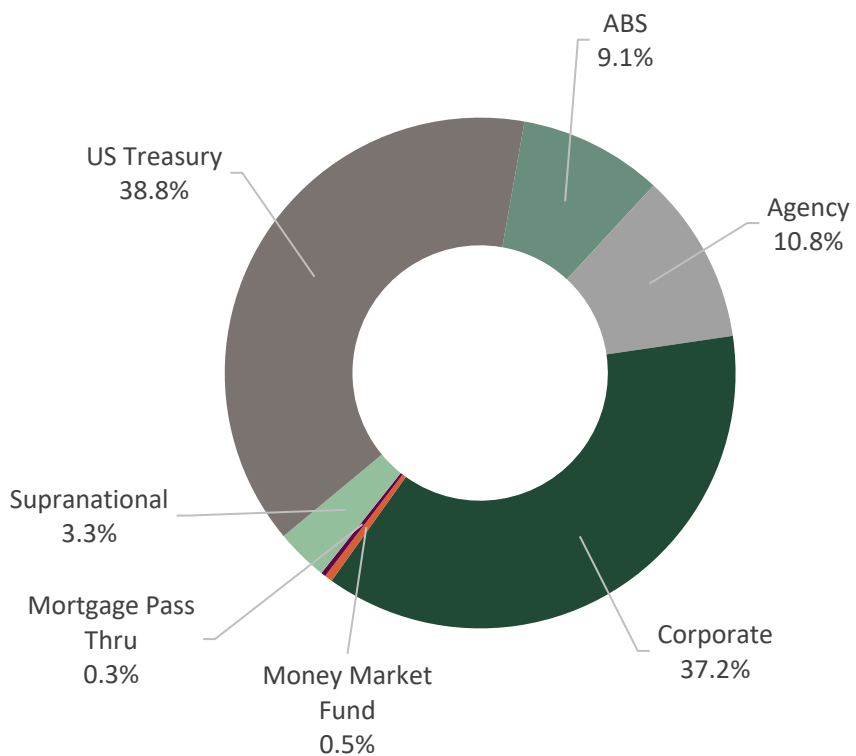


# Sector Distribution

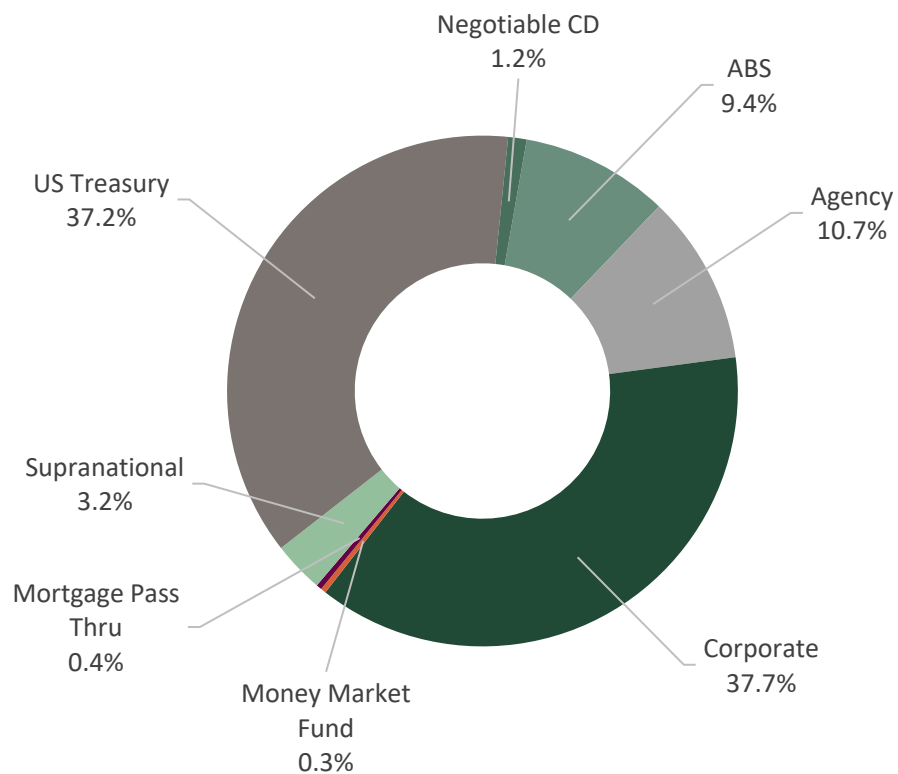
As of June 30, 2022

## PRISM ARC Core Fixed

June 30, 2022



March 31, 2022



## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	38.83%
Federal National Mortgage Association	Agency	5.39%
Federal Home Loan Mortgage Corp	Agency	3.56%
Federal Home Loan Bank	Agency	1.87%
Inter-American Dev Bank	Supranational	1.79%
Hyundai Auto Receivables	ABS	1.72%
Bank of America Corp	Corporate	1.56%
Toyota Lease Owner Trust	ABS	1.53%
JP Morgan Chase & Co	Corporate	1.49%
Intl Bank Recon and Development	Supranational	1.46%
Honda ABS	ABS	1.46%
Goldman Sachs Inc.	Corporate	1.40%
Capital One	Corporate	1.38%
Citigroup Inc	Corporate	1.36%
Morgan Stanley	Corporate	1.29%
Humana Inc	Corporate	1.25%
Wells Fargo Corp	Corporate	1.15%
Bank of Montreal Chicago	Corporate	1.07%
CVS Corp	Corporate	1.06%
Hyundai Auto Lease Securitization	ABS	0.94%
Verizon Communications Inc	Corporate	0.89%
American Tower Corporation	Corporate	0.87%
Chubb Corporation	Corporate	0.86%
Simon Property Group Inc	Corporate	0.86%
Guardian Life Global Funding	Corporate	0.86%
Crown Castle Intl Corp	Corporate	0.83%
Metlife Inc	Corporate	0.82%
HSBC Holdings PLC	Corporate	0.82%
Toronto Dominion Holdings	Corporate	0.81%
United Health Group Inc	Corporate	0.81%
General Motors Corp	Corporate	0.77%
Dominion Resources Inc	Corporate	0.76%
GM Financial Automobile Leasing Trust	ABS	0.73%
Sempra Energy	Corporate	0.73%
Roper Technologies Inc	Corporate	0.71%
Nextera Energy Capital	Corporate	0.69%
Bank of Nova Scotia	Corporate	0.68%
BMW Vehicle Lease Trust	ABS	0.68%

## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
BMW Corp	Corporate	0.66%
US Bancorp	Corporate	0.66%
Qualcomm Inc	Corporate	0.66%
Truist Financial Corporation	Corporate	0.66%
Anthem Inc	Corporate	0.65%
John Deere ABS	ABS	0.62%
Toyota Motor Corp	Corporate	0.62%
Shell International	Corporate	0.59%
AT&T Corporation	Corporate	0.57%
Berkshire Hathaway	Corporate	0.57%
Kinder Morgan Inc.	Corporate	0.55%
First American Govt Oblig Fund	Money Market Fund	0.54%
Comcast Corp	Corporate	0.52%
GM Financial Securitized Term Auto Trust	ABS	0.49%
Mercedes-Benz Auto Lease Trust	ABS	0.41%
Oracle Corp	Corporate	0.41%
Fred Meyer Inc.	Corporate	0.41%
Toyota ABS	ABS	0.36%
BlackRock Inc/New York	Corporate	0.35%
Valero Energy Corp	Corporate	0.31%
Walgreens Boot Alliance	Corporate	0.30%
Deere & Company	Corporate	0.28%
Amazon.com Inc	Corporate	0.27%
Broadcom Corp	Corporate	0.27%
Amgen Inc	Corporate	0.26%
PNC Financial Services Group	Corporate	0.25%
Burlington Northern Santa Fe	Corporate	0.24%
Charles Schwab Corp/The	Corporate	0.24%
Federal National Mortgage Association	Mortgage Pass Thru	0.24%
Jeffries Group Inc	Corporate	0.22%
Duke Energy Field Services	Corporate	0.20%
Honda Motor Corporation	Corporate	0.18%
Ebay	Corporate	0.17%
Lowe's Companies Inc.	Corporate	0.14%
Nissan ABS	ABS	0.14%
Home Depot	Corporate	0.08%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.08%
Apple Inc	Corporate	0.06%

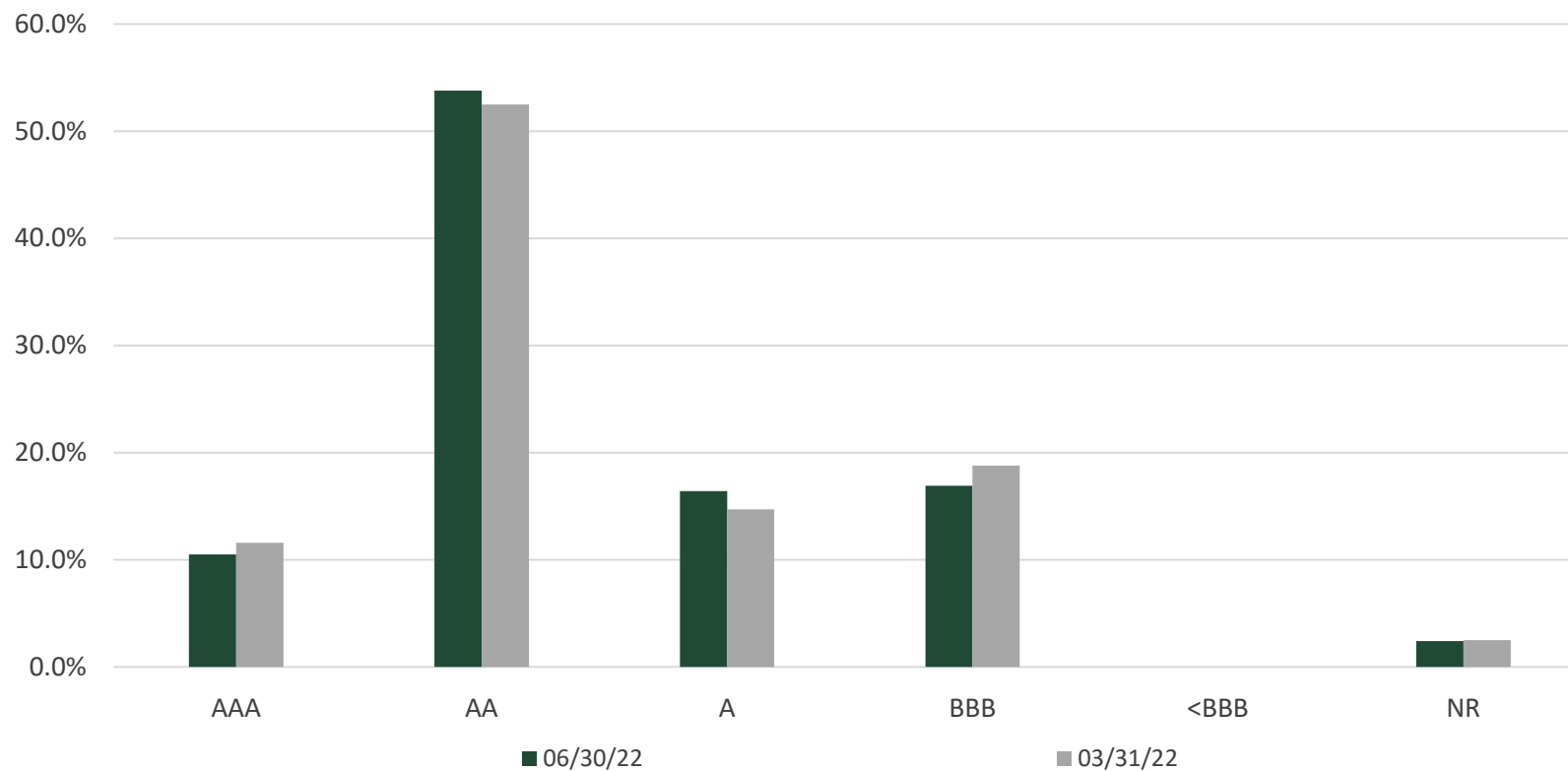
## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Thermo Fisher Scientific Inc	Corporate	0.04%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of June 30, 2022

**PRISM ARC Core Fixed**  
June 30, 2022 vs. March 31, 2022



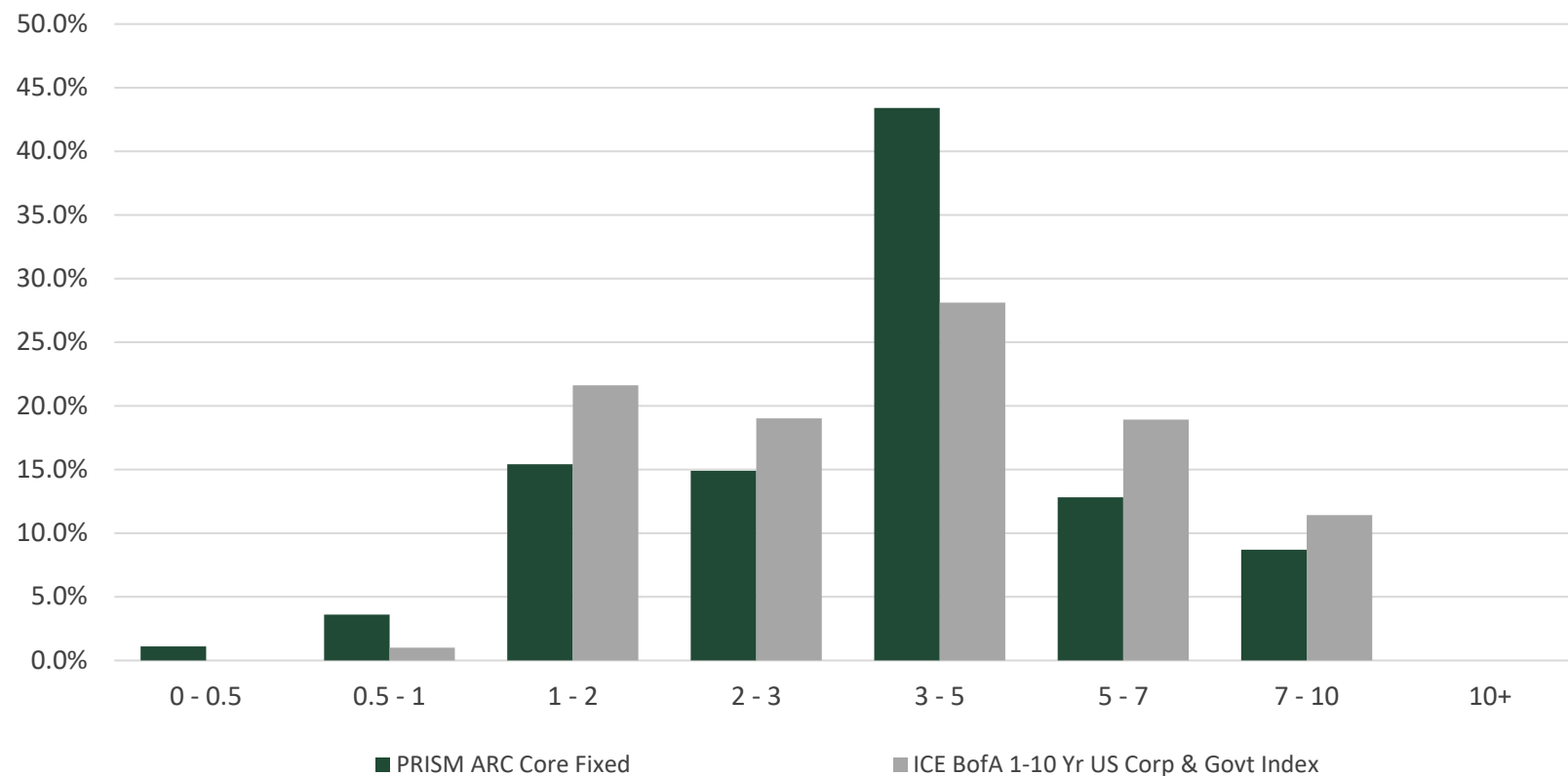
	AAA	AA	A	BBB	<BBB	NR
06/30/22	10.5%	53.8%	16.4%	16.9%	0.0%	2.4%
03/31/22	11.6%	52.5%	14.7%	18.8%	0.0%	2.5%

Source: S&P Ratings

# Duration Distribution

As of June 30, 2022

## PRISM ARC Core Fixed Portfolio Compared to the Benchmark



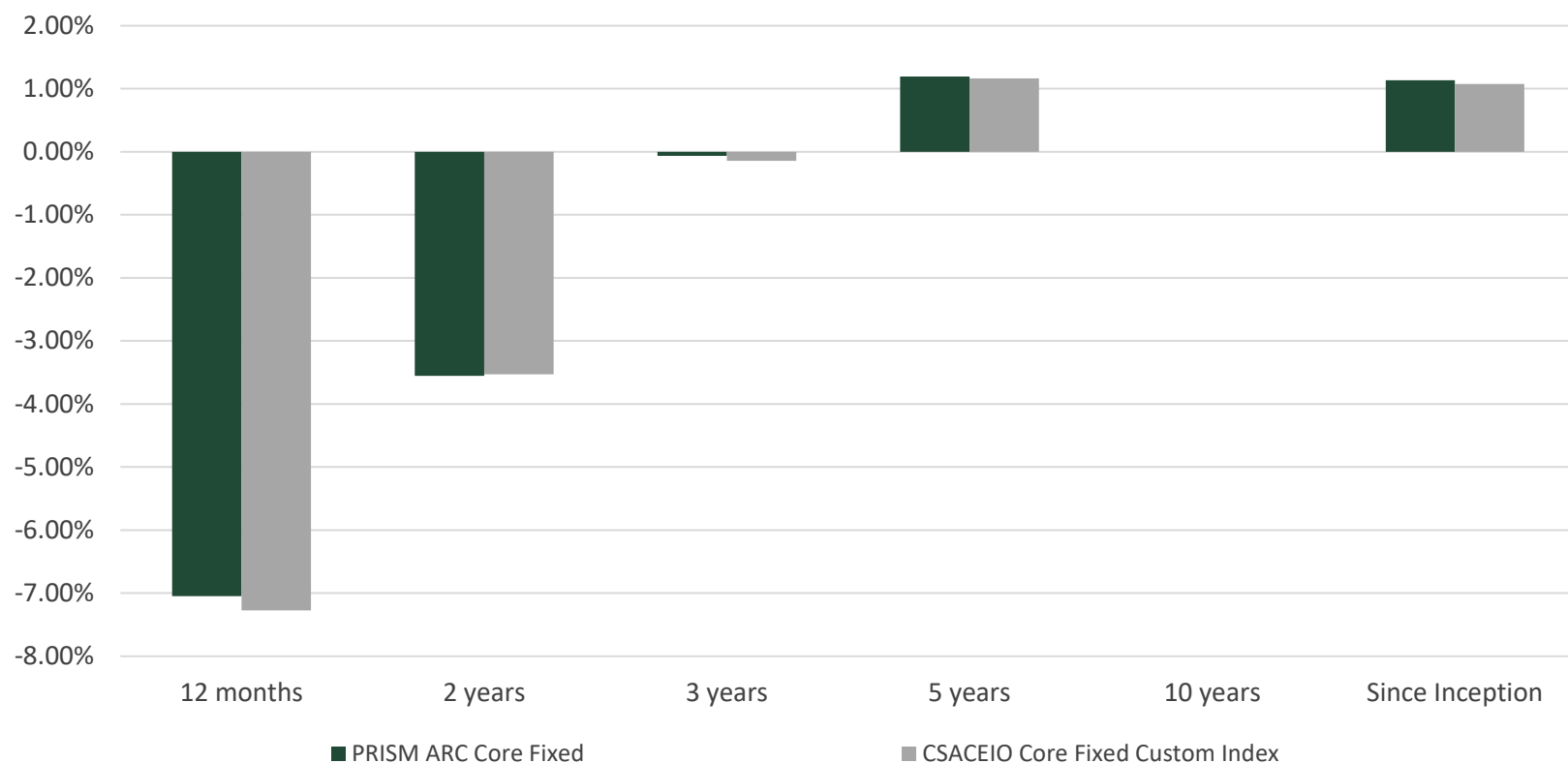
	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	1.1%	3.6%	15.4%	14.9%	43.4%	12.8%	8.7%	0.0%
Benchmark*	0.0%	1.0%	21.6%	19.0%	28.1%	18.9%	11.4%	0.0%

\*ICE BofA 1-10 Yr US Corp & Govt Index

# Investment Performance

As of June 30, 2022

## PRISM ARC Core Fixed Total Rate of Return Annualized Since Inception August 31, 2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Core Fixed	-2.20%	-7.05%	-3.55%	-0.07%	1.19%	N/A	1.13%
CSACEIO Core Fixed Custom Index	-2.28%	-7.27%	-3.53%	-0.14%	1.16%	N/A	1.08%

\*ICE BofA 1-5 Yr AAA-A US Corporate & Government Index 3/31/17; then ICE BofA 1-10 Yr US Corporate & Government Index

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



## Section 4 | PRISM ARC Equity Profile



# Periodic Table of Asset Class Returns

As of June 30, 2022

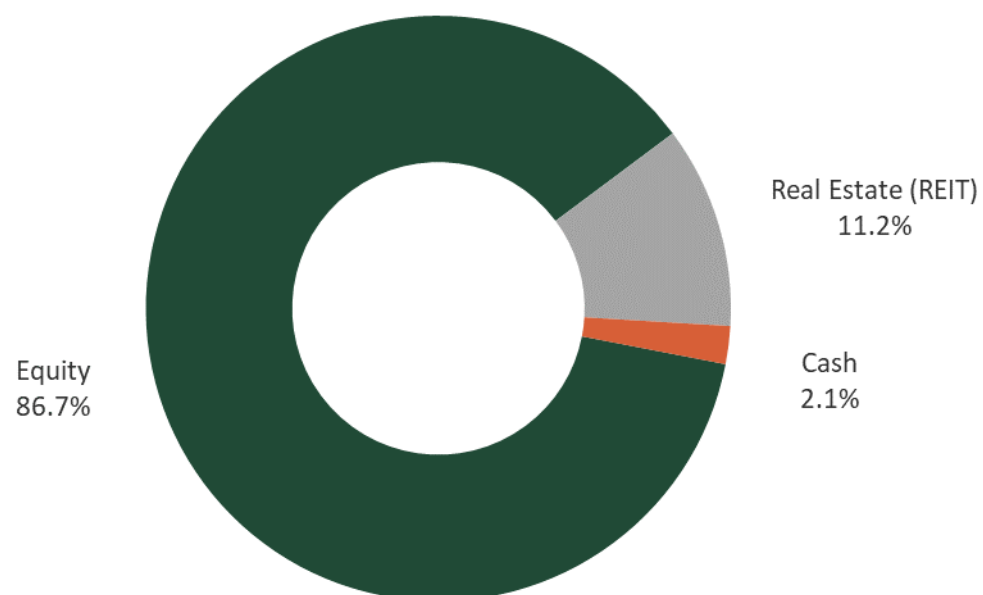
Annual Returns for Key Indices Ranked in Order of Performance										
2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD 2022
International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 35.8%
Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	International Bonds -10.0%
US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	US Core Bonds -10.4%
US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US High Yield Bonds -14.0%
International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	Emerging Market Stocks -17.6%
US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	International Stocks -19.6%
US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Large Cap Stocks -20.0%
US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Real Estate -20.3%
International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	US High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	International Real Estate -20.4%
US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	US Mid Cap Stocks -21.4%
Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	US Small Cap Stocks -21.5%

Source: Data as of 6/30/2022. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

## Current Asset Allocation

As of June 30, 2022

Asset Class	Market Value	% Held
Equity	80,033,866	86.7%
Real Estate (REIT)	10,304,983	11.2%
Bonds	-	0.0%
Commodities	-	0.0%
Cash	1,930,431	2.1%
<b>Total Portfolio</b>	<b>92,269,281</b>	<b>100.0%</b>

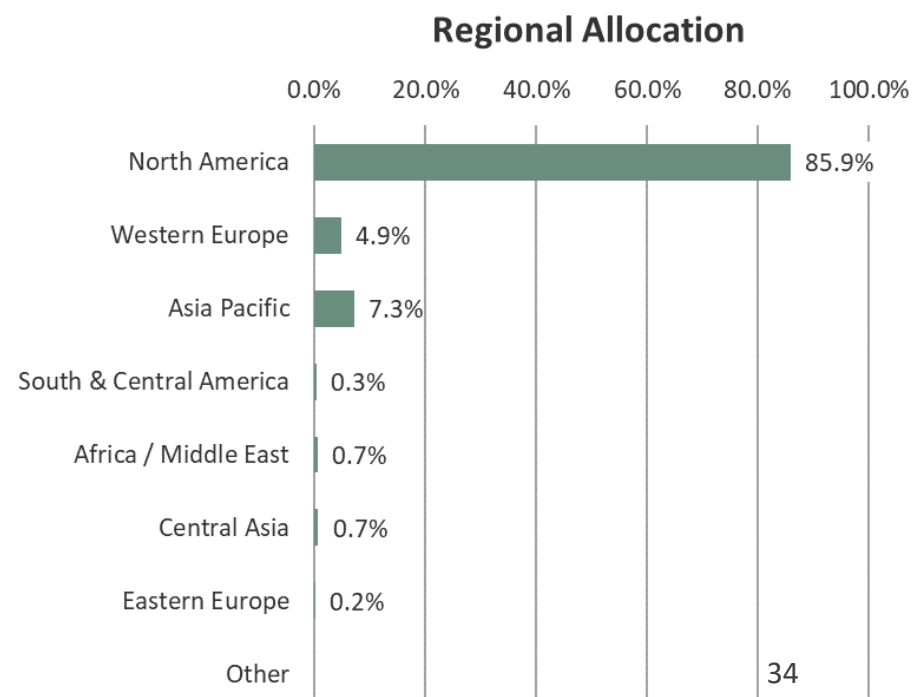
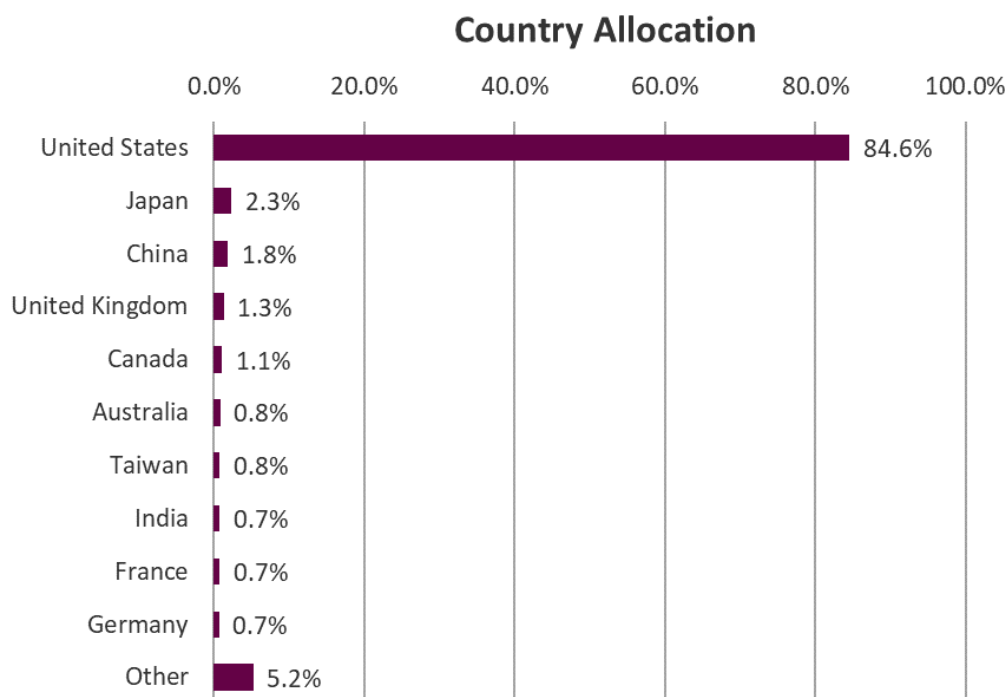


# Current Asset Allocation

As of June 30, 2022

Country Allocation		
Country	Region	% Held
United States	United States	84.6%
Japan	Asia	2.3%
China	Asia	1.8%
United Kingdom	Europe	1.3%
Canada	North America	1.1%
Australia	Australia	0.8%
Taiwan	Asia	0.8%
India	Asia	0.7%
France	Europe	0.7%
Germany	Europe	0.7%
Other	Various	5.2%
<b>Total</b>		<b>100.0%</b>

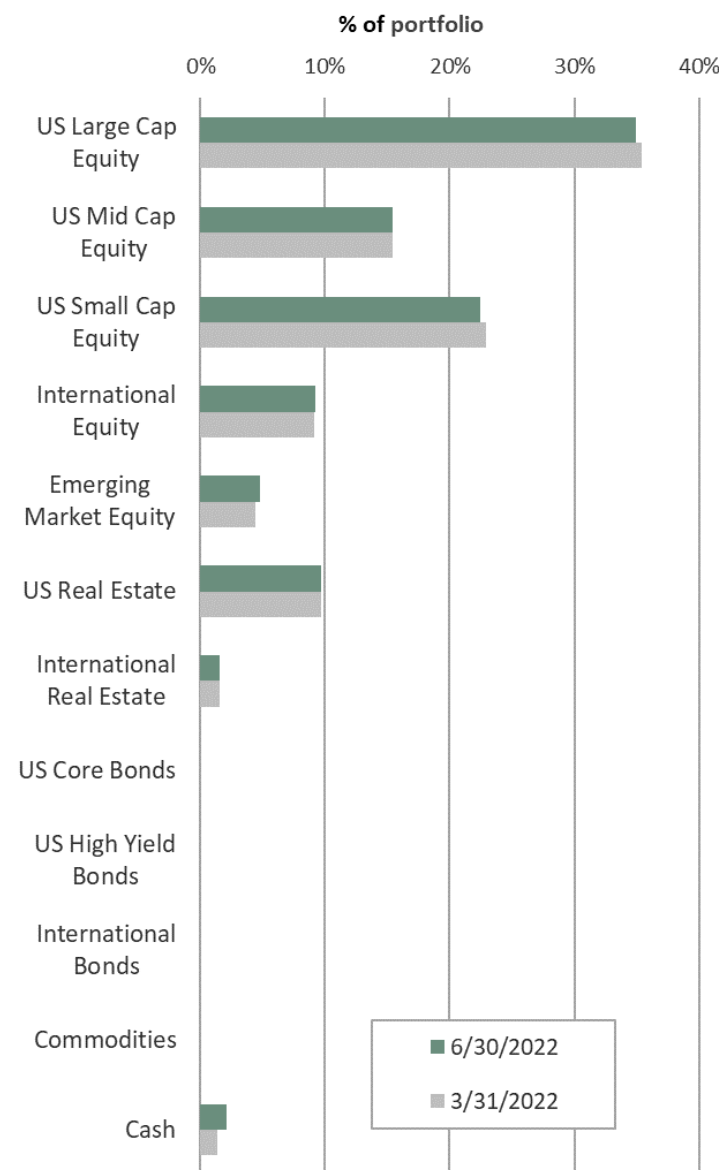
Regional Allocation	
Region	% Held
North America	85.9%
Western Europe	4.9%
Asia Pacific	7.3%
South & Central America	0.3%
Africa / Middle East	0.7%
Central Asia	0.7%
Eastern Europe	0.2%
Other	0.0%
<b>Total</b>	<b>100.0%</b>



# Change in Portfolio Holdings

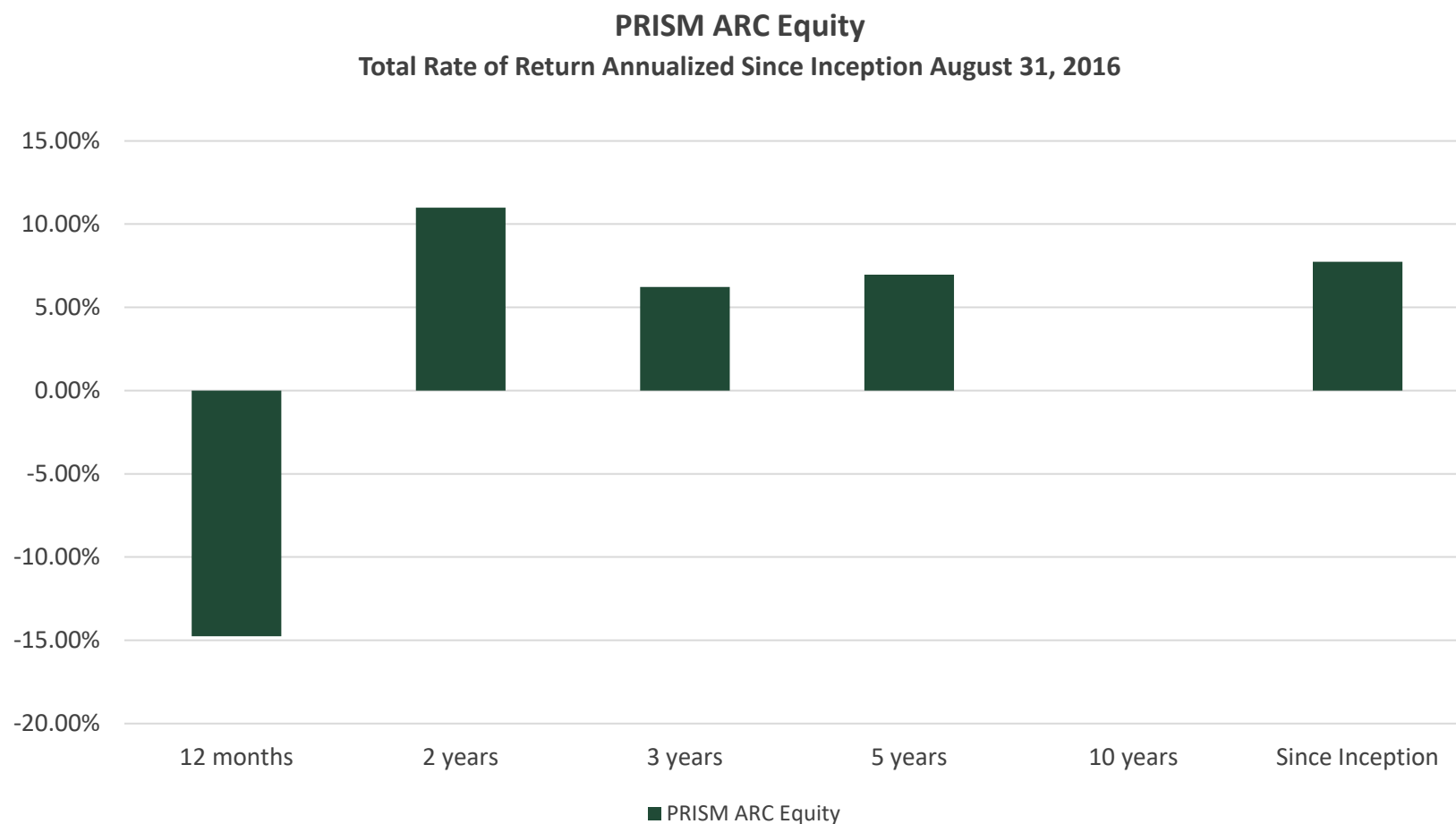
As of June 30, 2022

Asset Class	6/30/2022		3/31/2022		Change	
	Market Value	% Held	Market Value	% Held	Market Value	% Held
US Broad Market	-	0.0%	-	0.0%	-	0.0%
US Large Cap Equity	32,241,399	34.9%	38,579,983	35.4%	(6,338,583)	-0.4%
US Mid Cap Equity	14,189,824	15.4%	16,831,090	15.4%	(2,641,266)	-0.1%
US Small Cap Equity	20,741,355	22.5%	25,029,543	23.0%	(4,288,188)	-0.5%
International Equity	8,479,790	9.2%	9,982,459	9.2%	(1,502,669)	0.0%
Emerging Market Equity	4,381,497	4.7%	4,852,784	4.4%	(471,287)	0.3%
<b>Total Equity</b>	<b>80,033,866</b>	<b>86.7%</b>	<b>95,275,859</b>	<b>87.4%</b>	<b>(15,241,993)</b>	<b>-0.6%</b>
US Real Estate	8,894,158	9.6%	10,579,079	9.7%	(1,684,921)	-0.1%
International Real Estate	1,410,825	1.5%	1,709,462	1.6%	(298,637)	0.0%
<b>Total Real Estate</b>	<b>10,304,983</b>	<b>11.2%</b>	<b>12,288,542</b>	<b>11.3%</b>	<b>(1,983,558)</b>	<b>-0.1%</b>
US Core Bonds	-	0.0%	-	0.0%	-	0.0%
US High Yield Bonds	-	0.0%	-	0.0%	-	0.0%
International Bonds	-	0.0%	-	0.0%	-	0.0%
<b>Total Bonds</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Commodities	-	0.0%	-	0.0%	-	0.0%
<b>Total Commodities</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>
Cash	1,930,431	2.1%	1,490,303	1.4%	440,128	0.7%
<b>Total Cash</b>	<b>1,930,431</b>	<b>2.1%</b>	<b>1,490,303</b>	<b>1.4%</b>	<b>440,128</b>	<b>0.7%</b>
<b>Total Portfolio</b>	<b>92,269,281</b>	<b>100.0%</b>	<b>109,054,704</b>	<b>100.0%</b>	<b>(16,785,423)</b>	<b>0.0%</b>



# Investment Performance

As of June 30, 2022



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Equity	-15.39%	-14.76%	10.98%	6.23%	6.97%	N/A	7.73%
Current Expected Annual Return as of 12/31/2021		8.26%					

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



## Section 5 | Consolidated Information

## Portfolio Characteristics

As of June 30, 2022

### PRISM ARC Consolidated

	06/30/22 Portfolio	03/31/22 Portfolio
<b>Average Maturity (yrs)</b>	3.49	3.37
<b>Modified Duration</b>	3.08	2.98
<b>Average Purchase Yield</b>	1.73%	1.59%
<b>Average Market Yield</b>	3.10%	2.28%
<b>Average Quality*</b>	AA-/Aa3	AA-/Aa3
<b>Total Market Value</b>	511,249,254	543,828,870

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

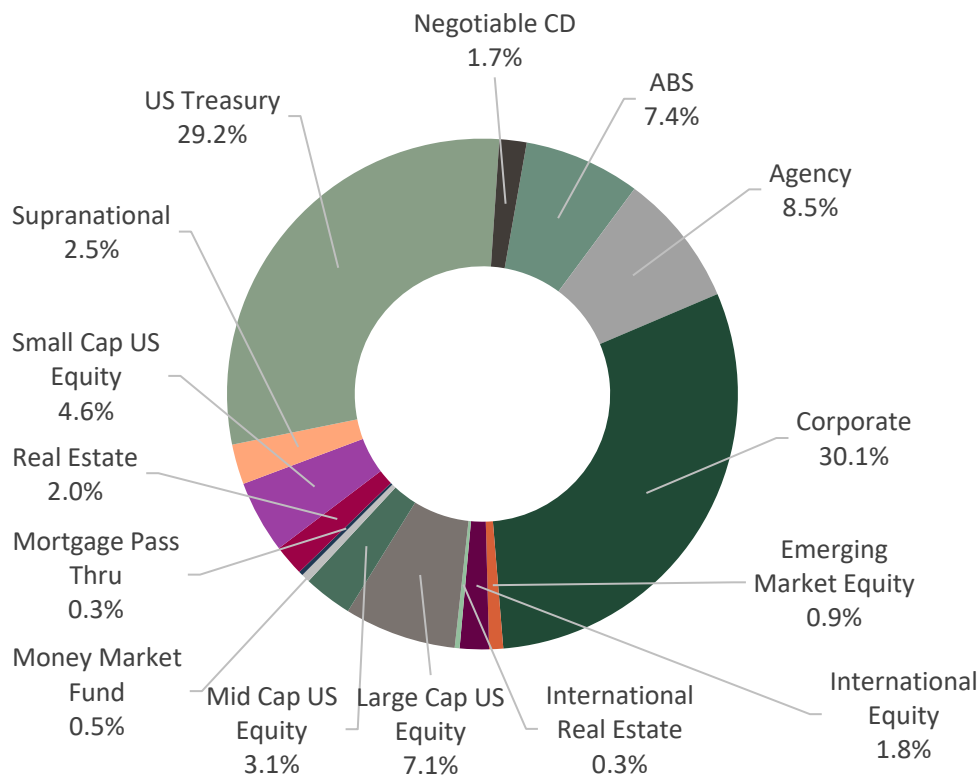
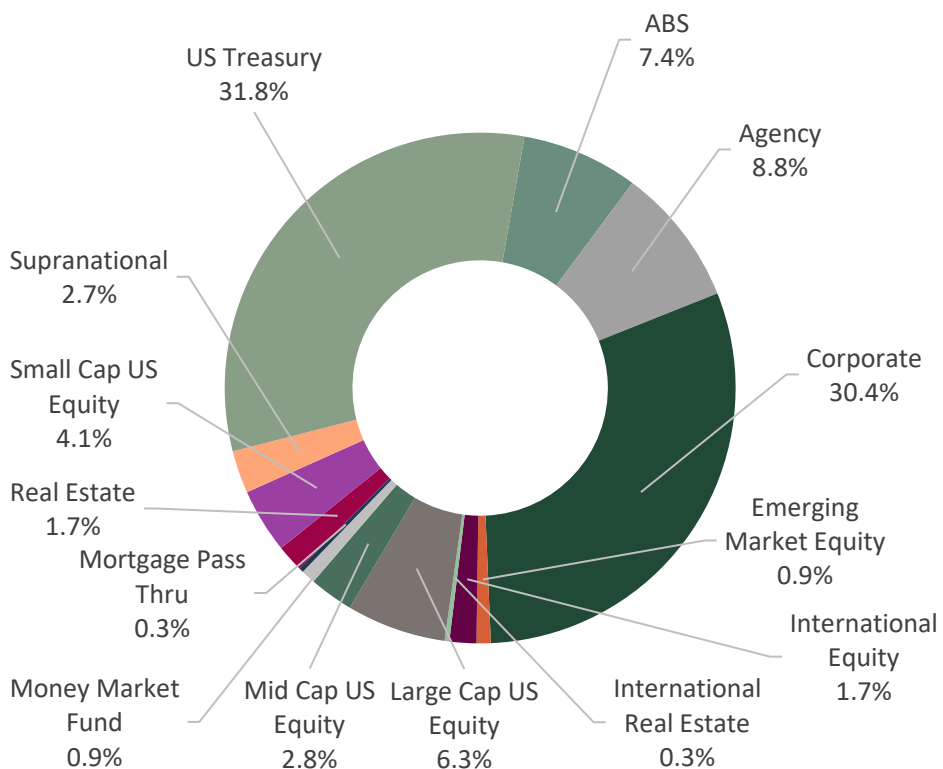
# Sector Distribution

As of June 30, 2022

## PRISM ARC Consolidated

June 30, 2022

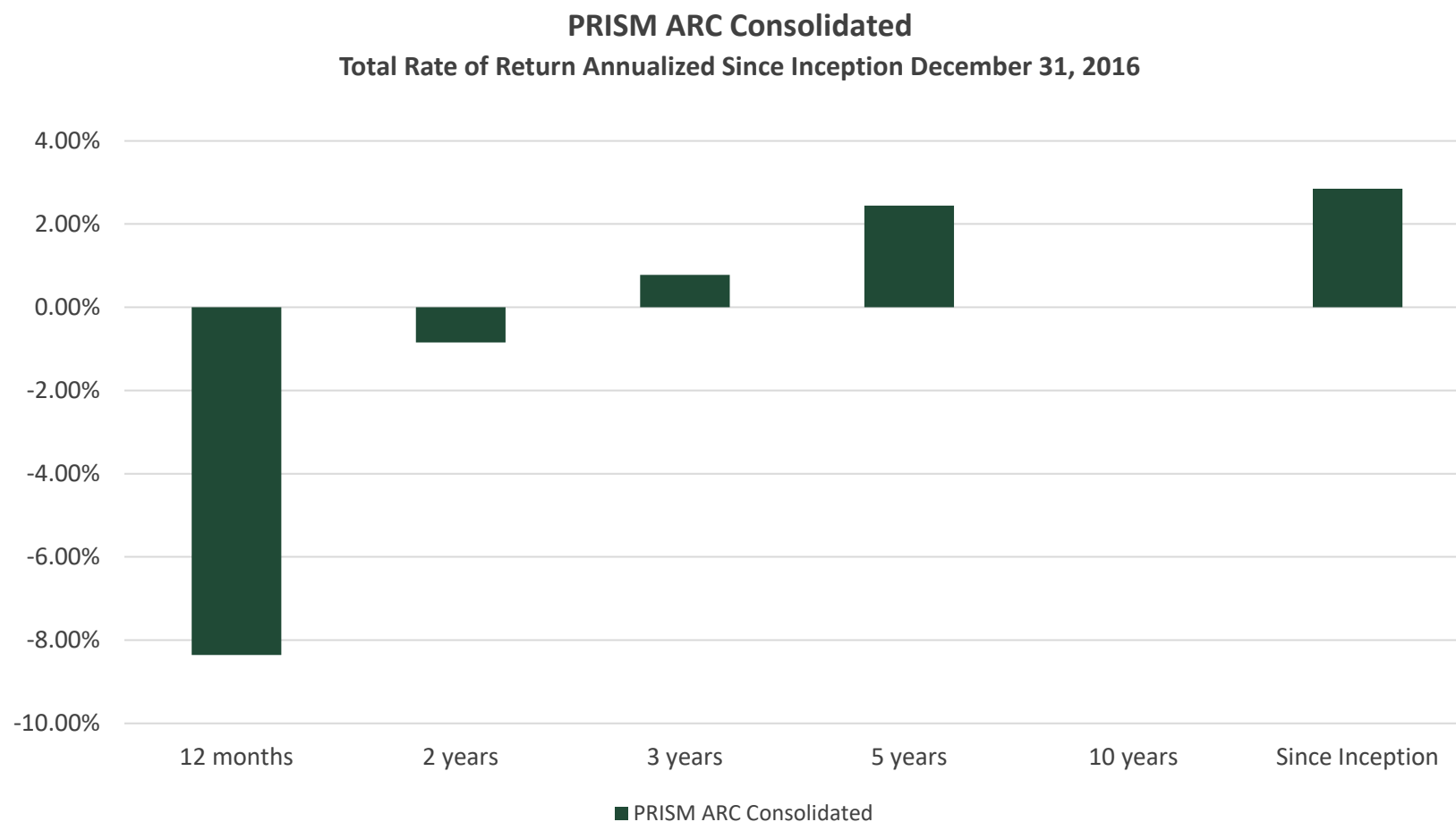
March 31, 2022





# Investment Performance

As of June 30, 2022



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRIS ARC Consolidated	-4.84%	-8.35%	-0.84%	0.78%	2.44%	N/A	2.85%

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



## Section 6 | Portfolio Holdings

# Holdings Report

As of June 30, 2022

## PRISM ARC Liquidity - Account #10483

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	533,371.41	Various 0.97%	533,371.41 533,371.41	1.00 0.97%	533,371.41 0.00	100.00% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>533,371.41</b>	<b>0.97%</b>	<b>533,371.41</b> <b>533,371.41</b>	<b>0.97%</b>	<b>533,371.41</b> <b>0.00</b>	<b>100.00%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b> <b>0.00</b>
<b>TOTAL PORTFOLIO</b>				<b>533,371.41</b> <b>533,371.41</b>	<b>0.97%</b>	<b>533,371.41</b> <b>0.00</b>	<b>100.00%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b> <b>0.00</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>533,371.41</b>			

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
89238EAC0	Toyota Lease Owner Trust 2021-A A3 0.390% Due 04/22/2024	1,050,000.00	04/13/2021 0.40%	1,049,877.47 1,049,938.04	97.83 3.35%	1,027,238.10 125.13	0.25% (22,699.94)	Aaa / AAA NR	1.81 0.73
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	724,865.10	06/17/2020 0.68%	741,570.97 732,878.29	99.56 2.91%	721,685.12 534.79	0.17% (11,193.17)	Aaa / AAA NR	1.88 0.35
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.330% Due 06/17/2024	2,240,000.00	06/08/2021 0.34%	2,239,664.00 2,239,819.52	97.40 3.49%	2,181,802.56 328.53	0.52% (58,016.96)	Aaa / AAA NR	1.97 0.83
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	592,207.15	10/16/2019 1.94%	592,175.87 592,193.66	99.70 2.98%	590,439.41 507.98	0.14% (1,754.25)	Aaa / AAA NR	2.04 0.29
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.440% Due 10/15/2024	802,124.01	07/21/2020 0.44%	802,062.25 802,090.46	98.63 3.28%	791,163.79 156.86	0.19% (10,926.67)	Aaa / AAA NR	2.30 0.48
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	2,317,458.14	09/22/2020 0.38%	2,317,117.70 2,317,307.99	98.19 3.38%	2,275,488.97 309.64	0.54% (41,819.02)	NR / AAA AAA	2.30 0.60
89239CAC3	Toyota Lease Owner Trust 2021-B A3 0.420% Due 10/21/2024	1,725,000.00	07/27/2021 0.42%	1,724,976.71 1,724,985.32	96.35 3.69%	1,662,109.95 221.38	0.40% (62,875.37)	Aaa / NR AAA	2.31 1.13
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	370,027.36	07/14/2020 0.52%	369,970.96 370,002.40	98.35 3.33%	363,928.20 83.87	0.09% (6,074.20)	Aaa / NR AAA	2.38 0.58
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.400% Due 11/15/2024	1,790,000.00	06/22/2021 0.40%	1,789,864.86 1,789,918.19	96.81 3.55%	1,732,940.17 318.22	0.41% (56,978.02)	NR / AAA AAA	2.38 1.02
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	1,430,000.00	09/08/2021 0.34%	1,429,852.42 1,429,903.74	97.07 3.49%	1,388,091.00 78.65	0.33% (41,812.74)	Aaa / NR AAA	2.49 0.93
44891WAC3	Hyundai Auto Lease Trust 2022-A A3 1.160% Due 01/15/2025	1,815,000.00	01/11/2022 1.16%	1,814,959.89 1,814,967.89	96.61 3.66%	1,753,406.16 935.73	0.42% (61,561.73)	Aaa / AAA NR	2.55 1.37
89238LAC4	Toyota Lease Owner Trust 2022-A A3 1.960% Due 02/20/2025	3,815,000.00	02/23/2022 1.98%	3,814,399.52 3,814,487.13	97.47 3.55%	3,718,346.98 2,284.76	0.89% (96,140.15)	NR / AAA AAA	2.65 1.61
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	3,130,000.00	02/15/2022 1.91%	3,129,973.08 3,129,977.46	97.35 3.70%	3,046,939.19 1,817.14	0.73% (83,038.27)	Aaa / NR AAA	2.72 1.50
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	1,505,000.00	01/11/2022 1.11%	1,504,775.00 1,504,821.07	96.55 3.84%	1,453,069.98 275.92	0.35% (51,751.09)	NR / AAA AAA	2.74 1.27
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	815,000.00	03/02/2021 0.37%	814,843.36 814,900.30	96.15 3.93%	783,629.02 130.40	0.19% (31,271.28)	Aaa / NR AAA	3.21 1.08
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	1,180,000.00	04/20/2021 0.38%	1,179,875.86 1,179,923.71	96.59 3.80%	1,139,752.56 199.29	0.27% (40,171.15)	NR / AAA AAA	3.21 1.00
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.380% Due 01/15/2026	3,280,000.00	07/20/2021 0.39%	3,279,276.10 3,279,489.79	96.00 3.62%	3,148,803.28 553.96	0.75% (130,686.51)	NR / AAA AAA	3.55 1.25

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	1,535,000.00	11/16/2021 0.89%	1,534,676.42 1,534,736.22	95.37 3.78%	1,463,980.16 375.22	0.35% (70,756.06)	Aaa / NR AAA	3.56 1.62
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	1,530,000.00	07/13/2021 0.52%	1,529,863.52 1,529,898.84	94.89 3.90%	1,451,867.49 353.60	0.35% (78,031.35)	Aaa / NR AAA	3.71 1.53
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	1,095,000.00	11/09/2021 0.75%	1,094,755.60 1,094,803.42	95.56 3.57%	1,046,329.44 360.13	0.25% (48,473.98)	NR / AAA AAA	3.88 1.59
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	2,450,000.00	02/15/2022 1.89%	2,449,631.52 2,449,671.59	96.81 3.55%	2,371,766.60 2,047.11	0.57% (77,904.99)	Aaa / AAA NR	3.88 1.94
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	1,165,000.00	10/13/2021 0.68%	1,164,970.29 1,164,976.34	94.95 4.17%	1,106,111.58 330.08	0.26% (58,864.76)	Aaa / AAA NR	4.22 1.47
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	1,925,000.00	03/09/2022 2.23%	1,924,925.89 1,924,932.57	96.92 3.83%	1,865,711.94 1,899.33	0.45% (59,220.63)	NR / AAA AAA	4.30 1.95
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	995,000.00	01/11/2022 1.27%	994,913.53 994,925.15	95.68 4.09%	951,986.15 522.38	0.23% (42,939.00)	NR / AAA AAA	4.38 1.55
<b>TOTAL ABS</b>		<b>39,276,681.76</b>	<b>1.01%</b>	<b>39,288,972.79</b> <b>39,281,549.09</b>	<b>3.62%</b>	<b>38,036,587.80</b> <b>14,750.10</b>	<b>9.09%</b> <b>(1,244,961.29)</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>2.96</b> <b>1.27</b>
<b>Agency</b>									
313383QR5	FHLB Note 3.250% Due 06/09/2023	1,500,000.00	08/27/2018 2.84%	1,527,180.00 1,505,339.48	100.30 2.92%	1,504,512.00 2,979.17	0.36% (827.48)	Aaa / AA+ NR	0.94 0.92
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	1,500,000.00	Various 2.88%	1,491,015.00 1,498,217.16	99.74 3.03%	1,496,025.00 1,375.00	0.36% (2,192.16)	Aaa / AA+ AAA	0.97 0.95
3135G0U43	FNMA Note 2.875% Due 09/12/2023	1,500,000.00	09/20/2018 3.05%	1,487,670.00 1,497,027.77	100.04 2.84%	1,500,610.50 13,057.29	0.36% 3,582.73	Aaa / AA+ AAA	1.20 1.16
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,500,000.00	01/30/2019 2.71%	1,544,955.00 1,513,319.06	100.57 2.97%	1,508,517.00 3,234.38	0.36% (4,802.06)	Aaa / AA+ AAA	1.44 1.39
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	2,000,000.00	09/12/2019 1.73%	2,108,760.00 2,047,921.07	99.67 3.03%	1,993,472.00 17,250.00	0.48% (54,449.07)	Aaa / AA+ AAA	2.21 2.10
3135G0W66	FNMA Note 1.625% Due 10/15/2024	2,000,000.00	10/25/2019 1.68%	1,994,600.00 1,997,508.38	97.00 2.99%	1,939,918.00 6,861.11	0.47% (57,590.38)	Aaa / AA+ AAA	2.30 2.22
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	3,500,000.00	03/24/2020 0.95%	3,590,895.00 3,548,731.94	96.21 3.02%	3,367,217.00 20,270.83	0.81% (181,514.94)	Aaa / AA+ AAA	2.62 2.52
3130AJKW8	FHLB Note 0.500% Due 06/13/2025	3,000,000.00	06/29/2020 0.47%	3,004,440.00 3,002,645.84	93.00 3.00%	2,789,952.00 750.00	0.67% (212,693.84)	Aaa / AA+ AAA	2.96 2.89

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	5,000,000.00	Various 0.50%	4,998,847.55 4,999,434.99	92.85 3.04%	4,642,550.00 972.22	1.11% (356,884.99)	Aaa / AA+ AAA	2.97 2.90
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	5,000,000.00	Various 0.42%	4,990,098.50 4,993,943.18	92.34 3.02%	4,616,880.00 8,333.33	1.11% (377,063.18)	Aaa / AA+ AAA	3.06 2.99
3135G05X7	FNMA Note 0.375% Due 08/25/2025	7,470,000.00	08/25/2020 0.47%	7,435,040.40 7,447,939.42	91.94 3.08%	6,867,708.84 9,804.38	1.64% (580,230.58)	Aaa / AA+ AAA	3.16 3.08
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	5,840,000.00	09/23/2020 0.44%	5,822,421.60 5,828,628.01	91.79 3.06%	5,360,798.80 5,961.67	1.28% (467,829.21)	Aaa / AA+ AAA	3.24 3.16
3135G06G3	FNMA Note 0.500% Due 11/07/2025	3,275,000.00	11/09/2020 0.57%	3,263,275.50 3,267,112.84	91.91 3.06%	3,010,062.33 2,456.25	0.72% (257,050.51)	Aaa / AA+ AAA	3.36 3.28
3135G0Q22	FNMA Note 1.875% Due 09/24/2026	400,000.00	03/13/2017 2.93%	365,292.00 384,585.30	95.28 3.07%	381,114.40 2,020.83	0.09% (3,470.90)	Aaa / AA+ AAA	4.24 4.00
3135G05Q2	FNMA Note 0.875% Due 08/05/2030	5,000,000.00	Various 1.03%	4,927,485.00 4,940,524.52	82.84 3.31%	4,142,125.00 17,743.06	0.99% (798,399.52)	Aaa / AA+ AAA	8.10 7.64
<b>TOTAL Agency</b>		<b>48,485,000.00</b>		<b>48,551,975.55</b> <b>48,472,878.96</b>		<b>45,121,462.87</b> <b>113,069.52</b>	<b>10.81%</b> <b>(3,351,416.09)</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.21</b> <b>3.11</b>
<b>Corporate</b>									
037833DC1	Apple Inc Callable Note Cont 8/12/2022 2.100% Due 09/12/2022	250,000.00	09/12/2017 2.23%	248,482.50 249,939.27	99.95 2.34%	249,875.50 1,589.58	0.06% (63.77)	Aaa / AA+ NR	0.20 0.20
278642AS2	Ebay Inc Callable Note Cont 12/30/2022 2.750% Due 01/30/2023	700,000.00	Various 3.59%	676,148.00 696,848.95	99.81 3.08%	698,656.70 8,074.31	0.17% 1,807.75	Baa1 / BBB+ NR	0.59 0.57
12189LAM3	Burlington North Santa Fe Callable Note Cont 12/15/2022 3.000% Due 03/15/2023	1,000,000.00	Various 2.76%	1,013,165.00 1,001,549.82	99.93 3.10%	999,250.00 8,833.34	0.24% (2,299.82)	A3 / AA- NR	0.71 0.69
91324PCC4	United Health Group Inc Note 2.875% Due 03/15/2023	1,500,000.00	Various 2.50%	1,522,315.50 1,503,750.73	99.84 3.10%	1,497,642.00 12,697.91	0.36% (6,108.73)	A3 / A+ A	0.71 0.69
69353RFL7	PNC Bank Callable Note Cont 5/9/2023 3.500% Due 06/08/2023	1,030,000.00	Various 3.50%	1,030,060.80 1,030,018.25	100.01 3.49%	1,030,083.43 2,303.20	0.25% 65.18	A2 / A A+	0.94 0.91
02665WCJ8	American Honda Finance Note 3.450% Due 07/14/2023	750,000.00	Various 3.45%	750,032.75 750,010.26	100.06 3.39%	750,462.00 12,003.13	0.18% 451.74	A3 / A- A	1.04 1.00
06051GFB0	Bank of America Corp Note 4.125% Due 01/22/2024	1,400,000.00	Various 2.94%	1,483,623.75 1,423,690.65	101.13 3.37%	1,415,881.60 25,506.25	0.34% (7,809.05)	A2 / A- AA-	1.56 1.48
24422ETT6	John Deere Capital Corp Note 2.650% Due 06/24/2024	1,200,000.00	08/26/2019 2.00%	1,235,616.00 1,214,634.50	98.80 3.28%	1,185,600.00 618.33	0.28% (29,034.50)	A2 / A A	1.99 1.91

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
05531FBH5	Truist Financial Corporation Callable Note Cont 7/1/2024 2.500% Due 08/01/2024	500,000.00	09/19/2019 2.41%	501,945.00 500,835.45	97.70 3.66%	488,489.00 5,208.33	0.12% (12,346.45)	A3 / A- A	2.09 1.99
94974BGA2	Wells Fargo Corp Note 3.300% Due 09/09/2024	1,500,000.00	Various 2.67%	1,544,225.00 1,519,152.66	98.75 3.90%	1,481,238.00 15,400.00	0.36% (37,914.66)	A1 / BBB+ A+	2.20 2.07
46625HJY7	JP Morgan Chase Note 3.875% Due 09/10/2024	700,000.00	Various 3.33%	723,843.75 707,355.50	99.90 3.92%	699,272.00 8,363.55	0.17% (8,083.50)	A3 / BBB+ A	2.20 2.06
036752AC7	Anthem Inc Callable Note Cont 10/1/2024 3.350% Due 12/01/2024	2,750,000.00	Various 1.71%	2,943,856.50 2,854,211.69	98.72 3.91%	2,714,802.75 7,677.08	0.65% (139,408.94)	Baa2 / A BBB	2.42 2.29
37045XAS5	General Motors Finl Co Callable Note Cont 10/15/2024 4.000% Due 01/15/2025	750,000.00	Various 4.35%	735,527.50 744,236.99	98.64 4.57%	739,779.00 13,833.34	0.18% (4,457.99)	Baa3 / BBB BBB-	2.55 2.34
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	2,850,000.00	01/16/2020 2.10%	2,843,929.50 2,846,893.31	96.14 3.64%	2,740,058.40 25,966.67	0.66% (106,834.91)	A1 / AA- AA-	2.56 2.44
00440EAS6	Chubb INA Holdings Inc Note 3.150% Due 03/15/2025	2,000,000.00	Various 2.15%	2,056,400.00 2,051,612.42	98.33 3.80%	1,966,532.00 18,550.00	0.47% (85,080.42)	A3 / A A	2.71 2.54
126650CW8	CVS Corp Callable Note Cont 1/25/2025 4.100% Due 03/25/2025	259,000.00	Various 3.80%	262,655.36 260,939.40	100.73 3.80%	260,880.33 2,831.73	0.06% (59.07)	Baa2 / BBB NR	2.74 2.39
14040HBZ7	Capital One Financial Callable Note Cont 3/31/2025 4.250% Due 04/30/2025	750,000.00	Various 4.24%	750,202.50 750,110.53	99.80 4.32%	748,488.75 5,401.04	0.18% (1,621.78)	Baa1 / BBB A-	2.84 2.62
822582BD3	Shell International Fin Note 3.250% Due 05/11/2025	2,500,000.00	11/20/2020 0.84%	2,762,850.00 2,668,617.71	98.86 3.67%	2,471,550.00 11,284.72	0.59% (197,067.71)	Aa2 / A+ AA-	2.87 2.70
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	1,000,000.00	Various 2.75%	1,039,886.75 1,018,333.86	99.58 3.60%	995,793.01 3,929.16	0.24% (22,540.85)	A2 / A NR	2.89 2.72
808513AX3	Charles Schwab Corp Callable Note Cont 3/21/2025 3.850% Due 05/21/2025	1,000,000.00	Various 2.05%	1,064,024.00 1,049,411.36	100.34 3.72%	1,003,435.00 4,277.78	0.24% (45,976.36)	A2 / A A	2.89 2.55
828807CV7	Simon Property Group Callable Note Cont 6/1/2025 3.500% Due 09/01/2025	1,075,000.00	Various 3.79%	1,055,143.75 1,066,330.16	97.70 4.28%	1,050,268.55 12,541.66	0.25% (16,061.61)	A3 / A- NR	3.18 2.93
89114QCK2	Toronto Dominion Bank Note 0.750% Due 09/11/2025	3,750,000.00	09/23/2020 0.82%	3,738,116.00 3,742,339.67	90.37 3.99%	3,388,987.50 8,593.75	0.81% (353,352.17)	A1 / A AA-	3.20 3.09
03027XBB5	American Tower Corp Callable Note Cont 8/15/2025 1.300% Due 09/15/2025	1,250,000.00	08/21/2020 1.03%	1,266,425.00 1,260,422.36	90.62 4.47%	1,132,693.75 4,784.72	0.27% (127,728.61)	Baa3 / BBB- BBB+	3.21 3.07

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
46647PBF2	JP Morgan Chase & Co Callable Note 1X 10/15/2024 2.301% Due 10/15/2025	815,000.00	09/12/2019 2.52%	807,795.40 811,100.89	95.31 3.95%	776,802.58 3,959.00	0.19% (34,298.31)	A2 / A- AA-	3.30 3.11
172967KG5	Citigroup Inc Note 3.700% Due 01/12/2026	2,000,000.00	Various 2.85%	2,099,501.00 2,054,753.07	98.07 4.29%	1,961,374.01 34,738.89	0.48% (93,379.06)	A3 / BBB+ A	3.54 3.22
95000U2K8	Wells Fargo & Company Callable Note S/A 2/11/2025 2.164% Due 02/11/2026	3,500,000.00	Various 1.65%	3,618,792.50 3,581,344.73	94.08 4.19%	3,292,761.50 29,454.46	0.79% (288,583.23)	A1 / BBB+ A+	3.62 3.38
38143U8H7	Goldman Sachs Callable Note Cont 11/25/2025 3.750% Due 02/25/2026	1,500,000.00	Various 3.27%	1,545,061.75 1,523,351.84	98.13 4.31%	1,472,023.50 19,687.51	0.36% (51,328.34)	A2 / BBB+ A	3.66 3.33
20030NBS9	Comcast Corp Callable Note Cont 12/1/2025 3.150% Due 03/01/2026	2,200,000.00	Various 2.16%	2,307,925.00 2,274,846.86	97.45 3.90%	2,143,851.60 23,100.00	0.52% (130,995.26)	A3 / A- A-	3.67 3.39
404280AW9	HSBC Holdings PLC Note 4.300% Due 03/08/2026	700,000.00	Various 3.43%	745,528.00 719,368.90	99.10 4.57%	693,696.50 9,448.05	0.17% (25,672.40)	A3 / A- A+	3.69 3.33
084670BS6	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 03/15/2026	750,000.00	Various 3.60%	726,052.50 738,447.73	98.10 3.68%	735,769.50 6,901.04	0.18% (2,678.23)	Aa2 / AA A+	3.71 3.43
892331AM1	Toyota Motor Corp Callable Note Cont 2/25/2026 1.339% Due 03/25/2026	1,625,000.00	03/30/2021 1.38%	1,621,717.50 1,622,541.73	91.16 3.90%	1,481,423.13 5,802.33	0.36% (141,118.60)	A1 / A+ A+	3.74 3.57
172967MQ1	Citigroup Inc Callable Note Cont 4/8/2025 3.106% Due 04/08/2026	2,725,000.00	Various 1.83%	2,940,934.50 2,870,345.05	96.08 4.58%	2,618,158.20 19,513.88	0.63% (252,186.85)	A3 / BBB+ A	3.78 3.47
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	3,000,000.00	Various 1.35%	3,156,880.00 3,104,770.71	93.59 4.25%	2,807,724.00 11,977.25	0.67% (297,046.71)	A2 / A- AA-	3.81 3.58
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 04/28/2026	1,750,000.00	09/24/2020 1.55%	1,831,112.50 1,805,600.67	93.70 4.33%	1,639,736.00 6,700.75	0.39% (165,864.67)	A1 / A- A	3.83 3.59
931427AQ1	Walgreen Boots Alliance Callable Note Cont 3/1/2026 3.450% Due 06/01/2026	1,300,000.00	Various 3.56%	1,290,618.00 1,295,319.86	97.36 4.19%	1,265,672.20 3,737.50	0.30% (29,647.66)	Baa2 / BBB NR	3.92 3.61
22822VAV3	Crown Castle Intl Corp Callable Note Cont 6/15/2026 1.050% Due 07/15/2026	4,000,000.00	Various 1.57%	3,896,017.40 3,919,670.34	86.63 4.72%	3,465,396.02 19,366.67	0.83% (454,274.32)	Baa3 / BBB- BBB+	4.04 3.85
064159QE9	Bank of Nova Scotia Note 2.700% Due 08/03/2026	1,670,000.00	Various 2.61%	1,679,759.74 1,675,733.26	94.25 4.24%	1,573,996.71 18,537.00	0.38% (101,736.55)	A2 / A- AA-	4.10 3.77
05565EBW4	BMW US Capital LLC Callable Note Cont 7/12/2026 1.250% Due 08/12/2026	1,645,000.00	Various 1.24%	1,645,730.35 1,645,613.73	89.64 4.00%	1,474,584.58 7,939.41	0.35% (171,029.15)	A2 / A NR	4.12 3.92



# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
92343VDD3	Verizon Communications Callable Note Cont 5/15/2026 2.625% Due 08/15/2026	1,450,000.00	Various 3.23%	1,384,484.25 1,418,808.38	94.60 4.06%	1,371,639.10 14,379.17	0.33% (47,169.28)	Baa1 / BBB+ A-	4.13 3.81
404280BX6	HSBC Holdings PLC Callable Note 1X 9/12/2025 4.292% Due 09/12/2026	1,400,000.00	Various 3.62%	1,451,548.00 1,431,026.53	97.80 4.74%	1,369,130.00 18,193.32	0.33% (61,896.53)	A3 / A- A+	4.21 3.74
91913YAU4	Valero Energy Corp Callable Note Cont 6/15/2026 3.400% Due 09/15/2026	1,325,000.00	Various 3.58%	1,306,038.25 1,316,859.69	96.53 4.31%	1,279,063.58 13,264.72	0.31% (37,796.11)	Baa2 / BBB BBB	4.21 3.83
03027XAK6	American Tower Corp Callable Note Cont 7/15/2026 3.375% Due 10/15/2026	2,640,000.00	Various 1.72%	2,861,052.30 2,818,385.89	94.67 4.76%	2,499,348.72 18,810.00	0.60% (319,037.17)	Baa3 / BBB- BBB+	4.30 3.90
59217GER6	Metlife Note 1.875% Due 01/11/2027	3,725,000.00	01/03/2022 1.90%	3,720,753.50 3,721,151.17	90.87 4.10%	3,384,974.55 32,981.77	0.82% (336,176.62)	Aa3 / AA- AA-	4.54 4.23
61746BEF9	Morgan Stanley Note 3.625% Due 01/20/2027	1,925,000.00	Various 3.52%	1,936,927.25 1,933,286.88	97.20 4.31%	1,871,042.25 31,207.72	0.45% (62,244.63)	A1 / A- A	4.56 4.08
06368EDC3	Bank of Montreal Callable Note Cont 1/22/2026 0.949% Due 01/22/2027	4,990,000.00	Various 1.19%	4,978,725.80 4,980,435.55	89.09 3.83%	4,445,506.17 20,915.18	1.07% (534,929.38)	A2 / A- AA-	4.57 4.36
444859BQ4	Humana Inc Callable Note Cont 1/3/2027 1.350% Due 02/03/2027	2,545,000.00	Various 1.42%	2,535,523.05 2,537,031.72	87.61 4.36%	2,229,743.22 14,124.75	0.54% (307,288.50)	Baa3 / BBB+ BBB	4.60 4.33
09247XAN1	Blackrock Inc Note 3.200% Due 03/15/2027	1,500,000.00	Various 3.03%	1,516,565.10 1,510,598.81	97.61 3.76%	1,464,208.50 14,133.34	0.35% (46,390.31)	Aa3 / AA- NR	4.71 4.28
444859BF8	Humana Inc Callable Note Cont 12/15/2026 3.950% Due 03/15/2027	3,000,000.00	Various 2.44%	3,280,034.00 3,194,867.36	98.22 4.37%	2,946,597.00 34,891.66	0.71% (248,270.36)	Baa3 / BBB+ BBB	4.71 4.20
05565ECA1	BMW US Capital LLC Callable Note Cont 3/1/2027 3.450% Due 04/01/2027	1,305,000.00	03/28/2022 3.47%	1,303,629.75 1,303,698.04	97.62 4.00%	1,273,941.00 11,255.63	0.31% (29,757.04)	A2 / A NR	4.76 4.30
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.300% Due 04/13/2027	1,135,000.00	05/24/2022 3.44%	1,127,690.60 1,127,838.18	98.22 3.71%	1,114,837.86 8,115.25	0.27% (13,000.32)	A1 / AA AA-	4.79 4.35
501044DJ7	Kroger Company Callable Note Cont 5/1/2027 3.700% Due 08/01/2027	1,000,000.00	Various 3.59%	1,005,520.00 1,004,744.18	97.09 4.34%	970,909.00 15,416.67	0.24% (33,835.18)	Baa1 / BBB NR	5.09 4.51
89236THG3	Toyota Motor Credit Corp Note 1.150% Due 08/13/2027	1,260,000.00	08/11/2020 1.16%	1,259,407.80 1,259,566.80	87.20 3.93%	1,098,711.18 5,554.50	0.26% (160,855.62)	A1 / A+ A+	5.12 4.85
38141GYG3	Goldman Sachs Group Inc Callable Note Cont 9/10/2026 1.542% Due 09/10/2027	1,500,000.00	09/22/2021 1.62%	1,504,425.00 1,503,855.87	87.89 4.31%	1,318,347.00 7,131.75	0.32% (185,508.87)	A2 / BBB+ A	5.20 4.86
776743AN6	Roper Technologies Inc Callable Note Cont 7/15/2027 1.400% Due 09/15/2027	3,120,000.00	08/18/2020 1.42%	3,115,632.00 3,116,767.34	85.80 4.49%	2,676,841.44 12,861.33	0.64% (439,925.90)	Baa2 / BBB+ NR	5.21 4.89

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
14040HCH6	Capital One Financial Callable Note 1x 11/2/2026 1.878% Due 11/02/2027	3,510,000.00	10/28/2021 1.96%	3,510,000.00 3,510,000.00	87.82 4.56%	3,082,643.46 10,803.20	0.74% (427,356.54)	Baa1 / BBB A-	5.35 4.95
14040HBW4	Capital One Financial Callable Note Cont 12/31/2027 3.800% Due 01/31/2028	2,000,000.00	Various 2.56%	2,148,544.00 2,124,620.36	94.21 5.00%	1,884,226.00 31,877.78	0.46% (240,394.36)	Baa1 / BBB A-	5.59 4.86
00206RKG6	AT&T Callable Note Cont 12/1/2027 1.650% Due 02/01/2028	2,750,000.00	Various 1.57%	2,764,700.00 2,760,959.52	86.66 4.37%	2,383,161.00 18,906.25	0.57% (377,798.52)	Baa2 / BBB BBB+	5.59 5.18
828807DL8	Simon Property Group Callable Note Cont 11/1/2027 1.750% Due 02/01/2028	1,500,000.00	Various 1.76%	1,498,805.00 1,499,213.23	85.37 4.76%	1,280,514.00 10,937.50	0.31% (218,699.23)	A3 / A- NR	5.59 5.15
816851BG3	Sempra Energy Callable Note Cont 11/1/2027 3.400% Due 02/01/2028	3,170,000.00	Various 1.92%	3,455,936.70 3,414,781.89	94.58 4.51%	2,998,296.96 44,908.34	0.73% (416,484.93)	Baa2 / BBB BBB+	5.59 4.93
38141GZK3	Goldman Sachs Group Inc Callable Note Cont 2/24/2027 2.640% Due 02/24/2028	3,310,000.00	Various 3.37%	3,181,791.90 3,187,093.08	90.89 4.49%	3,008,333.22 30,827.13	0.73% (178,759.86)	A2 / BBB+ A	5.66 5.09
49456BAP6	Kinder Morgan Inc Callable Note Cont 12/1/2027 4.300% Due 03/01/2028	2,315,000.00	04/29/2021 2.34%	2,600,485.80 2,551,950.92	97.44 4.82%	2,255,761.47 33,181.67	0.55% (296,189.45)	Baa2 / BBB BBB	5.67 4.89
92343VGH1	Verizon Communications Callable Note Cont 1/22/2028 2.100% Due 03/22/2028	2,625,000.00	Various 1.95%	2,649,103.80 2,646,048.34	89.01 4.28%	2,336,520.38 15,159.38	0.56% (309,527.96)	Baa1 / BBB+ A-	5.73 5.26
126650CX6	CVS Corp Callable Note Cont 12/25/2027 4.300% Due 03/25/2028	2,150,000.00	Various 2.80%	2,370,927.00 2,313,277.60	99.11 4.48%	2,130,785.45 24,653.34	0.52% (182,492.15)	Baa2 / BBB NR	5.74 4.97
68389XCD5	Oracle Corp Callable Note Cont 1/25/2028 2.300% Due 03/25/2028	1,980,000.00	06/08/2021 1.88%	2,032,687.80 2,024,487.20	86.19 5.11%	1,706,520.42 12,144.00	0.41% (317,966.78)	Baa2 / BBB BBB+	5.74 5.20
06051GGL7	Bank of America Corp Callable Note 1X 4/24/2027 3.705% Due 04/24/2028	1,600,000.00	Various 3.44%	1,631,241.00 1,622,392.27	95.48 4.62%	1,527,750.40 11,032.67	0.37% (94,641.87)	A2 / A- AA-	5.82 5.11
06051GKP3	Bank of America Corp Callable Note Cont 4/27/2027 4.376% Due 04/27/2028	1,135,000.00	05/23/2022 4.26%	1,130,641.60 1,130,716.12	98.59 4.47%	1,118,960.18 8,829.80	0.27% (11,755.94)	A2 / A- AA-	5.83 5.04
89788MAG7	Truist Financial Corp Callable Note Cont. 6/6/2027 4.123% Due 06/06/2028	2,275,000.00	Various 3.98%	2,270,364.00 2,270,411.37	98.80 4.17%	2,247,672.70 6,513.77	0.54% (22,738.67)	A3 / A- A	5.94 5.19
65339KBW9	Nextera Energy Capital Callable Note Cont 4/15/2028 1.900% Due 06/15/2028	1,010,000.00	06/02/2021 1.91%	1,009,404.10 1,009,494.28	87.11 4.38%	879,812.01 852.89	0.21% (129,682.27)	Baa1 / BBB+ A-	5.96 5.51

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
548661ED5	Lowe's Companies Inc Callable Note Cont 7/15/2028 1.700% Due 09/15/2028	695,000.00	09/13/2021 1.73%	693,450.15 693,622.63	85.30 4.43%	592,821.10 3,478.86	0.14% (100,801.53)	Baa1 / BBB+ NR	6.22 5.73
40139LBE2	Guardian Life Glob Fun Note 1.625% Due 09/16/2028	4,280,000.00	09/13/2021 1.63%	4,277,474.80 4,277,759.22	83.31 4.76%	3,565,847.76 20,285.42	0.86% (711,911.46)	Aa2 / AA+ NR	6.22 5.73
883556CK6	Thermo Fisher Scientific Inc Callable Note Cont 8/15/2028 1.750% Due 10/15/2028	200,000.00	08/09/2021 1.76%	199,904.00 199,915.48	87.59 4.00%	175,187.20 738.89	0.04% (24,728.28)	A3 / A- BBB+	6.30 5.82
37045XDP8	General Motors Finl Co Callable Note Cont 8/15/2028 2.400% Due 10/15/2028	705,000.00	11/12/2021 2.49%	701,115.45 701,464.67	83.21 5.60%	586,610.76 3,572.00	0.14% (114,853.91)	Baa3 / BBB BBB-	6.30 5.63
437076BW1	Home Depot Callable Note Cont 9/6/2028 3.900% Due 12/06/2028	345,000.00	11/27/2018 3.98%	342,629.85 343,475.27	100.15 3.87%	345,500.94 934.38	0.08% 2,025.67	A2 / A A	6.44 5.43
501044DL2	Kroger Company Callable Note Cont 10/15/2028 4.500% Due 01/15/2029	700,000.00	03/26/2019 4.20%	716,639.00 711,105.06	99.72 4.55%	698,035.10 14,525.00	0.17% (13,069.96)	Baa1 / BBB NR	6.55 5.50
031162DD9	Amgen Inc Callable Note Cont 12/22/2028 3.000% Due 02/22/2029	1,160,000.00	02/17/2022 3.05%	1,156,369.20 1,156,552.37	92.42 4.32%	1,072,054.60 12,470.00	0.26% (84,497.77)	Baa1 / A- BBB+	6.65 5.85
11135FBR1	Broadcom Inc Callable Note Cont 2/15/2029 4.000% Due 04/15/2029	1,185,000.00	Various 4.53%	1,147,840.15 1,148,577.03	92.88 5.26%	1,100,686.07 10,138.33	0.27% (47,890.96)	Baa3 / BBB- BBB-	6.80 5.77
46647PAR7	JP Morgan Chase & Co Callable Note 1X 4/23/2028 4.005% Due 04/23/2029	1,000,000.00	Various 3.64%	1,024,108.25 1,017,620.73	96.01 4.62%	960,086.00 7,565.01	0.23% (57,534.73)	A2 / A- AA-	6.82 5.83
91324PDS8	United Health Group Inc Note 2.875% Due 08/15/2029	2,000,000.00	Various 1.72%	2,192,281.00 2,150,427.78	92.41 4.11%	1,848,134.00 21,722.22	0.45% (302,293.78)	A3 / A+ A	7.13 6.26
776743AG1	Roper Technologies Inc Callable Note Cont 6/15/2029 2.950% Due 09/15/2029	315,000.00	08/19/2019 2.97%	314,316.45 314,510.00	88.52 4.86%	278,847.77 2,736.13	0.07% (35,662.23)	Baa2 / BBB+ NR	7.22 6.28
747525BK8	Qualcomm Inc Callable Note Cont 2/20/2030 2.150% Due 05/20/2030	2,000,000.00	Various 1.96%	2,033,002.50 2,027,267.26	87.84 3.96%	1,756,758.00 4,897.22	0.42% (270,509.26)	A2 / A NR	7.89 7.09
171239AG1	Chubb Corporation Callable Note Cont 6/15/2030 1.375% Due 09/15/2030	2,000,000.00	10/28/2020 1.54%	1,969,500.00 1,974,649.57	80.01 4.29%	1,600,274.00 8,097.22	0.38% (374,375.57)	A3 / A A	8.22 7.53
084664CW9	Berkshire Hathaway Callable Note Cont 7/15/2030 1.450% Due 10/15/2030	2,000,000.00	10/26/2020 1.53%	1,986,000.00 1,988,350.65	81.45 4.11%	1,628,978.00 6,122.22	0.39% (359,372.65)	Aa2 / AA A+	8.30 7.60
828807DM6	Simon Property Group Callable Note Cont 11/1/2030 2.200% Due 02/01/2031	1,500,000.00	Various 2.34%	1,481,010.35 1,483,580.11	81.38 4.88%	1,220,644.51 13,750.00	0.29% (262,935.60)	A3 / A- NR	8.60 7.50

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
06051GJF7	Bank of America Corp Callable Note 1X 7/23/2030 1.898% Due 07/23/2031	3,000,000.00	Various 2.02%	2,995,802.50 2,994,715.58	80.13 4.73%	2,403,813.00 24,990.33	0.58% (590,902.58)	A2 / A- AA-	9.07 7.99
0641594B9	Bank of Nova Scotia Note 2.150% Due 08/01/2031	1,520,000.00	Various 2.03%	1,535,786.80 1,534,350.48	82.06 4.59%	1,247,360.64 13,616.67	0.30% (286,989.84)	A2 / A- AA-	9.09 7.93
126650DR8	CVS Corp Callable Note Cont 6/15/2031 2.125% Due 09/15/2031	2,435,000.00	Various 2.19%	2,421,042.65 2,422,238.67	81.34 4.64%	1,980,629.00 15,235.66	0.48% (441,609.67)	Baa2 / BBB NR	9.22 8.05
47233JGT9	Jefferies GRP LLC Callable Note Cont 7/15/2031 2.625% Due 10/15/2031	1,170,000.00	10/27/2021 2.79%	1,153,795.50 1,154,886.79	77.39 5.81%	905,470.02 6,483.75	0.22% (249,416.77)	Baa2 / BBB BBB	9.30 7.85
927804GE8	Virginia Electric Power Corp Callable Note Cont 18/15/2031 2.300% Due 11/15/2031	1,610,000.00	11/15/2021 2.32%	1,606,441.90 1,606,657.63	84.80 4.29%	1,365,326.69 4,731.61	0.33% (241,330.94)	A2 / BBB+ A	9.38 8.19
25731VAA2	Dominion Energy South Callable Note Cont 09/01/2031 2.300% Due 12/01/2031	2,095,000.00	11/18/2021 2.31%	2,093,701.10 2,093,777.17	85.66 4.16%	1,794,551.86 4,015.42	0.43% (299,225.31)	A3 / A A+	9.43 8.24
26444HAK7	Duke Energy Florida LLC Callable Note Cont 9/15/2031 2.400% Due 12/15/2031	980,000.00	11/29/2021 2.42%	978,520.20 978,605.39	85.76 4.24%	840,449.96 1,045.33	0.20% (138,155.43)	A1 / A NR	9.47 8.24
37045XDS2	General Motors Finl Co Callable Note Cont 10/12/2031 3.100% Due 01/12/2032	2,290,000.00	Various 3.94%	2,133,319.80 2,138,284.95	80.60 5.77%	1,845,719.39 33,523.05	0.45% (292,565.56)	Baa3 / BBB BBB-	9.54 7.78
65339KBZ2	Nextera Energy Capital Calalble Note Cont 10/15/2031 2.440% Due 01/15/2032	2,350,000.00	Various 2.63%	2,311,107.50 2,312,838.35	83.31 4.62%	1,957,669.86 31,537.00	0.48% (355,168.49)	Baa1 / BBB+ A-	9.55 8.13
404280CT4	HSBC Holdings PLC Callable Note Cont 5/25/2031 2.804% Due 05/24/2032	1,600,000.00	05/18/2021 2.78%	1,603,472.00 1,603,123.76	82.34 5.09%	1,317,390.40 4,611.02	0.32% (285,733.36)	A3 / A- A+	9.91 8.32
61747YED3	Morgan Stanley Callable Note Cont 7/21/2031 2.239% Due 07/21/2032	2,250,000.00	Various 2.29%	2,247,120.00 2,247,364.71	81.30 4.63%	1,829,243.25 22,390.00	0.44% (418,121.46)	A1 / A- A	10.07 8.62
46647PCR5	JP Morgan Chase & Co Callable Note Cont 11/8/2031 2.545% Due 11/08/2032	1,170,000.00	11/01/2021 2.56%	1,170,000.00 1,170,000.00	83.01 4.65%	971,273.16 4,383.76	0.23% (198,726.84)	A2 / A- AA-	10.37 8.78
172967NN7	Citigroup Inc Callable Note Cont 3/17/2032 3.785% Due 03/17/2033	1,135,000.00	04/27/2022 4.52%	1,061,985.45 1,063,142.66	90.35 4.94%	1,025,475.91 12,410.59	0.25% (37,666.75)	A3 / BBB+ A	10.72 8.48
				171,252,226.95		154,183,326.47	37.15% (16,123,960.94)	A3 / A-	5.14
<b>TOTAL Corporate</b>		<b>168,484,000.00</b>	<b>2.29%</b>	<b>170,307,287.41</b>	<b>4.30%</b>	<b>1,285,004.89</b>	<b>)</b>	<b>A</b>	<b>4.62</b>

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	2,275,296.12	Various 0.97%	2,275,296.12 2,275,296.12	1.00 0.97%	2,275,296.12 0.00	0.54% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>2,275,296.12</b>	<b>0.97%</b>	<b>2,275,296.12</b>	<b>0.97%</b>	<b>2,275,296.12</b> <b>0.00</b>	<b>0.54%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b> <b>0.00</b>
<b>Mortgage Pass Thru</b>									
3138WKUN3	FNMA FN AS9588 4.000% Due 05/01/2047	329,280.87	08/09/2017 3.53%	349,346.42 346,051.47	100.47 3.91%	330,824.83 1,097.60	0.08% (15,226.64)	Aaa / AA+ AAA	24.85 5.97
31418CNE0	FNMA FN MA3088 4.000% Due 08/01/2047	266,592.48	08/27/2018 3.84%	272,174.28 271,433.49	100.36 3.93%	267,549.05 888.64	0.06% (3,884.44)	Aaa / AA+ AAA	25.10 5.98
3128MJ2T6	FHLMC FG G08785 4.000% Due 10/01/2047	337,050.42	09/18/2018 3.92%	340,960.74 340,451.80	100.12 3.99%	337,470.05 1,123.50	0.08% (2,981.75)	Aaa / AA+ AAA	25.27 5.88
3140J6GR2	FNMA FN BM2007 4.000% Due 09/01/2048	201,847.57	02/25/2019 3.82%	206,452.22 205,931.05	100.20 3.95%	202,258.38 672.83	0.05% (3,672.67)	Aaa / AA+ AAA	26.19 5.82
3140JG6L4	FNMA FN BN0874 4.000% Due 11/01/2048	184,959.26	06/10/2019 3.74%	191,028.24 190,398.39	100.21 3.95%	185,339.50 616.53	0.04% (5,058.89)	Aaa / AA+ AAA	26.36 5.86
<b>TOTAL Mortgage Pass Thru</b>		<b>1,319,730.60</b>	<b>3.76%</b>	<b>1,359,961.90</b> <b>1,354,266.20</b>	<b>3.95%</b>	<b>1,323,441.81</b> <b>4,399.10</b>	<b>0.32%</b> <b>(30,824.39)</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>25.43</b> <b>5.91</b>
<b>Supranational</b>									
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	1,640,000.00	04/15/2020 0.70%	1,633,653.20 1,636,433.84	93.41 3.09%	1,531,904.32 1,964.58	0.37% (104,529.52)	Aaa / AAA NR	2.81 2.74
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	5,000,000.00	01/28/2021 0.50%	4,999,550.00 4,999,684.51	91.80 3.11%	4,589,810.00 4,375.00	1.10% (409,874.51)	Aaa / AAA AAA	3.33 3.25
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	8,135,000.00	Various 0.92%	8,118,191.70 8,122,734.70	91.97 3.13%	7,481,491.05 14,038.53	1.79% (641,243.65)	Aaa / AAA AAA	3.81 3.68
<b>TOTAL Supranational</b>		<b>14,775,000.00</b>	<b>0.75%</b>	<b>14,751,394.90</b> <b>14,758,853.05</b>	<b>3.12%</b>	<b>13,603,205.37</b> <b>20,378.11</b>	<b>3.26%</b> <b>(1,155,647.68)</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>3.54</b> <b>3.43</b>
<b>US Treasury</b>									
912828S92	US Treasury Note 1.250% Due 07/31/2023	3,825,000.00	Various 2.23%	3,634,541.58 3,787,118.84	98.24 2.91%	3,757,614.98 19,943.89	0.90% (29,503.86)	Aaa / AA+ AAA	1.08 1.06
91282CCN9	US Treasury Note 0.125% Due 07/31/2023	4,500,000.00	08/25/2021 0.22%	4,491,562.50 4,495,265.89	97.04 2.92%	4,366,759.50 2,346.34	1.04% (128,506.39)	Aaa / AA+ AAA	1.08 1.07

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CAK7	US Treasury Note 0.125% Due 09/15/2023	6,750,000.00	09/28/2020 0.15%	6,744,462.89 6,747,741.10	96.70 2.92%	6,527,459.25 2,476.22	1.56% (220,281.85)	Aaa / AA+ AAA	1.21 1.19
912828T26	US Treasury Note 1.375% Due 09/30/2023	6,325,000.00	Various 2.65%	5,935,332.45 6,231,394.51	98.11 2.92%	6,205,666.23 21,860.99	1.49% (25,728.28)	Aaa / AA+ AAA	1.25 1.22
912828B66	US Treasury Note 2.750% Due 02/15/2024	325,000.00	02/27/2017 2.14%	337,658.53 327,956.81	99.72 2.93%	324,086.10 3,357.73	0.08% (3,870.71)	Aaa / AA+ AAA	1.63 1.56
912828W48	US Treasury Note 2.125% Due 02/29/2024	2,000,000.00	Various 1.97%	2,019,148.62 2,004,896.48	98.71 2.92%	1,974,218.00 14,205.16	0.48% (30,678.48)	Aaa / AA+ AAA	1.67 1.61
912828X70	US Treasury Note 2.000% Due 04/30/2024	3,275,000.00	Various 2.47%	3,193,924.09 3,249,077.63	98.33 2.94%	3,220,373.00 11,035.33	0.77% (28,704.63)	Aaa / AA+ AAA	1.84 1.78
912828WJ5	US Treasury Note 2.500% Due 05/15/2024	3,150,000.00	Various 2.13%	3,201,171.55 3,170,563.50	99.18 2.95%	3,124,283.40 10,057.73	0.75% (46,280.10)	Aaa / AA+ AAA	1.88 1.81
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	4,500,000.00	08/25/2021 0.46%	4,489,277.34 4,492,331.07	94.68 2.97%	4,260,762.00 6,339.78	1.02% (231,569.07)	Aaa / AA+ AAA	2.13 2.09
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	4,250,000.00	Various 2.05%	4,257,060.55 4,257,354.29	98.22 2.95%	4,174,464.75 22,701.50	1.00% (82,889.54)	Aaa / AA+ AAA	2.25 2.17
9128283J7	US Treasury Note 2.125% Due 11/30/2024	7,000,000.00	Various 0.88%	7,363,750.01 7,206,881.96	98.02 2.98%	6,861,365.00 12,599.03	1.64% (345,516.96)	Aaa / AA+ AAA	2.42 2.33
912828XB1	US Treasury Note 2.125% Due 05/15/2025	3,000,000.00	Various 2.61%	2,909,555.78 2,962,183.97	97.65 2.98%	2,929,452.00 8,141.99	0.70% (32,731.97)	Aaa / AA+ AAA	2.88 2.75
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	7,000,000.00	Various 0.28%	6,990,429.69 6,994,047.58	91.92 3.01%	6,434,260.00 7,299.72	1.54% (559,787.58)	Aaa / AA+ AAA	3.09 3.03
912828K74	US Treasury Note 2.000% Due 08/15/2025	6,250,000.00	Various 2.40%	6,084,003.91 6,179,294.52	96.99 3.02%	6,061,768.75 46,961.33	1.46% (117,525.77)	Aaa / AA+ AAA	3.13 2.98
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	7,000,000.00	Various 0.26%	6,997,539.07 6,998,400.26	91.46 3.03%	6,402,536.00 4,398.90	1.53% (595,864.26)	Aaa / AA+ AAA	3.25 3.19
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	4,000,000.00	11/27/2020 0.38%	3,999,531.25 3,999,679.63	91.44 3.03%	3,657,656.00 1,270.49	0.87% (342,023.63)	Aaa / AA+ AAA	3.42 3.35
912828P46	US Treasury Note 1.625% Due 02/15/2026	2,000,000.00	Various 1.90%	1,955,192.48 1,981,945.38	95.16 3.04%	1,903,204.00 12,209.95	0.46% (78,741.38)	Aaa / AA+ AAA	3.63 3.46
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	2,000,000.00	03/30/2021 0.90%	1,984,921.88 1,988,695.54	91.96 3.03%	1,839,296.00 3,770.49	0.44% (149,399.54)	Aaa / AA+ AAA	3.75 3.64
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	4,500,000.00	08/25/2021 0.82%	4,456,757.81 4,464,181.05	90.81 3.03%	4,086,562.50 11,731.70	0.98% (377,618.55)	Aaa / AA+ AAA	4.09 3.97
9128282A7	US Treasury Note 1.500% Due 08/15/2026	5,250,000.00	Various 1.81%	5,127,789.16 5,186,973.64	94.04 3.05%	4,936,848.00 29,585.64	1.19% (250,125.64)	Aaa / AA+ AAA	4.13 3.93

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	5,000,000.00	09/22/2021 0.86%	4,973,632.81 4,977,742.17	91.15 3.02%	4,557,615.00 12,533.97	1.09% (420,127.17)	Aaa / AA+ AAA	4.17 4.04
912828YG9	US Treasury Note 1.625% Due 09/30/2026	2,000,000.00	10/25/2019 1.71%	1,988,593.75 1,993,000.20	94.46 3.02%	1,889,218.00 8,169.40	0.45% (103,782.20)	Aaa / AA+ AAA	4.25 4.04
912828YQ7	US Treasury Note 1.625% Due 10/31/2026	4,000,000.00	Various 1.75%	3,967,565.79 3,979,625.54	94.31 3.04%	3,772,500.00 10,951.09	0.90% (207,125.54)	Aaa / AA+ AAA	4.34 4.12
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	7,000,000.00	Various 1.26%	6,956,933.59 6,961,414.36	92.31 3.03%	6,461,602.00 13,267.66	1.55% (499,812.36)	Aaa / AA+ AAA	4.34 4.17
912828YU8	US Treasury Note 1.625% Due 11/30/2026	2,400,000.00	12/23/2019 1.85%	2,364,468.75 2,377,373.90	94.23 3.03%	2,261,438.40 3,303.28	0.54% (115,935.50)	Aaa / AA+ AAA	4.42 4.21
912828Z78	US Treasury Note 1.500% Due 01/31/2027	4,000,000.00	04/28/2022 2.86%	3,759,062.50 3,767,796.14	93.50 3.03%	3,740,156.00 25,027.62	0.90% (27,640.14)	Aaa / AA+ AAA	4.59 4.35
912828ZB9	US Treasury Note 1.125% Due 02/28/2027	10,000,000.00	Various 0.99%	10,085,703.13 10,059,884.13	91.75 3.03%	9,174,610.00 37,601.91	2.20% (885,274.13)	Aaa / AA+ AAA	4.67 4.47
91282CEN7	US Treasury Note 2.750% Due 04/30/2027	4,500,000.00	06/14/2022 3.56%	4,337,578.13 4,339,038.10	98.80 3.01%	4,445,860.50 20,849.18	1.07% 106,822.40	Aaa / AA+ AAA	4.84 4.48
912828ZV5	US Treasury Note 0.500% Due 06/30/2027	6,000,000.00	Various 0.87%	5,874,111.33 5,890,091.62	88.29 3.04%	5,297,112.00 81.52	1.27% (592,979.62)	Aaa / AA+ AAA	5.00 4.87
9128282R0	US Treasury Note 2.250% Due 08/15/2027	2,200,000.00	Various 1.83%	2,268,687.50 2,244,135.65	96.20 3.06%	2,116,468.20 18,596.69	0.51% (127,667.45)	Aaa / AA+ AAA	5.13 4.75
9128283F5	US Treasury Note 2.250% Due 11/15/2027	4,750,000.00	Various 2.77%	4,553,505.86 4,633,520.96	96.03 3.06%	4,561,482.00 13,649.79	1.09% (72,038.96)	Aaa / AA+ AAA	5.38 4.99
91282CCH2	US Treasury Note 1.250% Due 06/30/2028	4,000,000.00	07/23/2021 1.03%	4,058,125.00 4,050,316.82	90.12 3.07%	3,604,688.00 135.87	0.86% (445,628.82)	Aaa / AA+ AAA	6.01 5.70
91282CCR0	US Treasury Note 1.000% Due 07/31/2028	3,500,000.00	08/26/2021 1.14%	3,467,460.94 3,471,422.22	88.60 3.07%	3,100,919.50 14,599.45	0.74% (370,502.72)	Aaa / AA+ AAA	6.09 5.79
91282CCV1	US Treasury Note 1.125% Due 08/31/2028	8,500,000.00	Various 1.18%	8,469,980.47 8,473,302.54	89.16 3.07%	7,578,948.50 31,961.62	1.82% (894,354.04)	Aaa / AA+ AAA	6.18 5.85
9128286B1	US Treasury Note 2.625% Due 02/15/2029	1,750,000.00	Various 1.78%	1,878,632.82 1,839,742.55	97.55 3.04%	1,707,070.75 17,258.29	0.41% (132,671.80)	Aaa / AA+ AAA	6.64 5.97
91282CEE7	US Treasury Note 2.375% Due 03/31/2029	4,000,000.00	04/21/2022 2.96%	3,854,375.00 3,858,396.20	95.91 3.05%	3,836,248.00 23,879.78	0.92% (22,148.20)	Aaa / AA+ AAA	6.76 6.13
91282CEM9	US Treasury Note 2.875% Due 04/30/2029	3,000,000.00	06/30/2022 3.09%	2,959,687.50 2,959,703.65	99.02 3.04%	2,970,468.00 14,531.25	0.71% 10,764.35	Aaa / AA+ AAA	6.84 6.13
9128286T2	US Treasury Note 2.375% Due 05/15/2029	1,500,000.00	Various 1.77%	1,580,800.78 1,556,992.79	95.98 3.03%	1,439,766.00 4,549.93	0.35% (117,226.79)	Aaa / AA+ AAA	6.88 6.26

# Holdings Report

As of June 30, 2022

## PRISM ARC Core Fixed - Account #10485

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828ZQ6	US Treasury Note 0.625% Due 05/15/2030	2,000,000.00	Various 0.68%	1,989,638.68 1,991,804.16	83.59 2.98%	1,671,718.00 1,596.47	0.40% (320,086.16)	Aaa / AA+ AAA	7.88 7.56
91282CAE1	US Treasury Note 0.625% Due 08/15/2030	2,000,000.00	09/28/2020 0.66%	1,992,890.63 1,994,152.07	83.11 2.98%	1,662,110.00 4,696.13	0.40% (332,042.07)	Aaa / AA+ AAA	8.13 7.77
91282CCS8	US Treasury Note 1.250% Due 08/15/2031	3,500,000.00	Various 1.29%	3,485,527.35 3,486,704.09	86.32 2.97%	3,021,074.00 16,436.46	0.73% (465,630.09)	Aaa / AA+ AAA	9.13 8.44
<b>TOTAL US Treasury</b>		<b>172,500,000.00</b>	<b>1.44%</b>	<b>171,040,573.45</b> <b>171,632,143.51</b>	<b>3.01%</b>	<b>161,919,708.31</b> <b>545,971.27</b>	<b>38.83%</b> <b>(9,712,435.20)</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.96</b> <b>3.76</b>
<b>TOTAL PORTFOLIO</b>		<b>447,115,708.48</b>	<b>1.66%</b>	<b>448,520,401.66</b> <b>448,082,274.34</b>	<b>3.54%</b>	<b>416,463,028.75</b> <b>1,983,572.99</b>	<b>100.00%</b> <b>(31,619,245.59 )</b>	<b>Aa3 / AA-</b> <b>AA+</b>	<b>4.26</b> <b>3.76</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>418,446,601.74</b>			



# Holdings Report

As of June 30, 2022

## PRISM ARC Equity - Account #10486

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Emerging Market Equity</b>									
922042858	Vanguard FTSE Emerging Markets ETF 0.000% Due 06/30/2022	105,198.00	Various 2.37%	4,737,278.96 4,737,278.96	41.65 0.00%	4,381,496.70 0.00	4.75% (355,782.26)	NR / NR NR	0.00 0.00
<b>TOTAL Emerging Market Equity</b>		<b>105,198.00</b>	<b>2.37%</b>	<b>4,737,278.96</b>	<b>0.00%</b>	<b>4,381,496.70</b>	<b>4.75%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>International Equity</b>									
921943858	Vanguard ETF FTSE Developed Mkts ETF 0.000% Due 06/30/2022	207,838.00	Various 2.86%	8,871,443.61 8,871,443.61	40.80 0.00%	8,479,790.40 0.00	9.19% (391,653.21)	NR / NR NR	0.00 0.00
<b>TOTAL International Equity</b>		<b>207,838.00</b>	<b>2.86%</b>	<b>8,871,443.61</b>	<b>0.00%</b>	<b>8,479,790.40</b>	<b>9.19%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>International Real Estate</b>									
464288489	ISHARES Intl Developed Real Estate ETF 0.000% Due 06/30/2022	62,871.00	Various 5.45%	1,787,925.05 1,787,925.05	22.44 0.00%	1,410,825.24 0.00	1.53% (377,099.81)	NR / NR NR	0.00 0.00
<b>TOTAL International Real Estate</b>		<b>62,871.00</b>	<b>5.45%</b>	<b>1,787,925.05</b>	<b>0.00%</b>	<b>1,410,825.24</b>	<b>1.53%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Large Cap US Equity</b>									
464287200	ISHARES S&P 500 Index ETF	85,036.00	Various 0.00%	22,640,450.02 22,640,450.02	379.15 0.00%	32,241,399.40 0.00	34.94% 9,600,949.38	NR / NR NR	0.00 0.00
<b>TOTAL Large Cap US Equity</b>		<b>85,036.00</b>	<b>0.00%</b>	<b>22,640,450.02</b>	<b>0.00%</b>	<b>32,241,399.40</b>	<b>34.94%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Mid Cap US Equity</b>									
464287507	ISHARES S&P Midcap ETF 0.000% Due 06/30/2022	62,723.00	Various 1.52%	11,344,876.13 11,344,876.13	226.23 0.00%	14,189,824.29 0.00	15.38% 2,844,948.16	NR / NR NR	0.00 0.00
<b>TOTAL Mid Cap US Equity</b>		<b>62,723.00</b>	<b>1.52%</b>	<b>11,344,876.13</b>	<b>0.00%</b>	<b>14,189,824.29</b>	<b>15.38%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	1,930,431.08	Various 0.97%	1,930,431.08 1,930,431.08	1.00 0.97%	1,930,431.08 0.00	2.09% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>1,930,431.08</b>	<b>0.97%</b>	<b>1,930,431.08</b>	<b>0.97%</b>	<b>1,930,431.08</b>	<b>2.09%</b>	<b>Aaa / AAA</b>	<b>0.00</b>

# Holdings Report

As of June 30, 2022

## PRISM ARC Equity - Account #10486

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Real Estate</b>									
922908553	Vanguard ETF REIT 0.000% Due 06/30/2022	97,620.00	Various 3.98%	8,382,469.51 8,382,469.51	91.11 0.00%	8,894,158.20 0.00	9.64% 511,688.69	NR / NR NR	0.00 0.00
<b>TOTAL Real Estate</b>		<b>97,620.00</b>	<b>3.98%</b>	<b>8,382,469.51</b>	<b>0.00%</b>	<b>8,894,158.20</b>	<b>9.64%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Small Cap US Equity</b>									
922908751	Vanguard ETF Small Cap 0.000% Due 06/30/2022	117,775.00	Various 1.45%	16,222,869.83 16,222,869.83	176.11 0.00%	20,741,355.25 0.00	22.48% 4,518,485.42	NR / NR NR	0.00 0.00
<b>TOTAL Small Cap US Equity</b>		<b>117,775.00</b>	<b>1.45%</b>	<b>16,222,869.83</b>	<b>0.00%</b>	<b>20,741,355.25</b>	<b>22.48%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>TOTAL PORTFOLIO</b>		<b>2,669,492.08</b>	<b>1.61%</b>	<b>75,917,744.19</b>	<b>0.02%</b>	<b>92,269,280.56</b>	<b>100.00%</b>	<b>Aaa / AAA</b>	<b>0.00</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>92,269,280.56</b>	<b>16,351,536.37</b>	<b>Aaa</b>	<b>0.00</b>

# Important Disclosures

*As of June 30, 2022*

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

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

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

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

## ICE BofA 3-Month US Treasury Bill Index

*The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.*

## ICE BofA 1-5 Yr US Treasury & Agency Index

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

## ICE BofA 1-5 Yr AAA-A US Corp & Govt Index

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

## 0-3 Yr Treasury\*

*The ICE BofA Blended 0-3 Year US Treasury Index is a static, internally maintained benchmark comprised of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Effective 1/1/2001, it consists of the following indices: (30%) ICE BofA US 3-Month Treasury Bill Index, (30%) ICE BofA US 6-Month Treasury Bill Index, (40%) ICE BofA 1-3 Year US Treasury Index. Qualifying securities will include 3 and 6-month Treasury Bills and US Treasury securities that must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. \*Prior to 1/1/2001 it consisted of (100%) ICE BofA US 1-Year Treasury Bill Index, G003.*

# Asset Class 10-Year Snapshot Disclosure

As of June 30, 2022

- **US Small Cap Stocks** – Morgan Stanley Capital International (MSCI) Small Cap 1750 – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks** – Morgan Stanley Capital International (MSCI) Mid Cap 450 – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks** – Standard & Poor's 500 – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks** – Morgan Stanley Capital International (MSCI) EAFE – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks** – Morgan Stanley Capital International (MSCI) Emerging Markets – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate** – Morgan Stanley Capital International (MSCI) REIT – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate** – S&P Developed Ex-US Property – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds** – ICE BofA US Corporate, Government, Mortgage – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds** – ICE BofA US High Yield – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds** – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities** – S&P GSCI Commodity Index – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

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