

# PRISM ARC

*Period Ending September 30, 2021*

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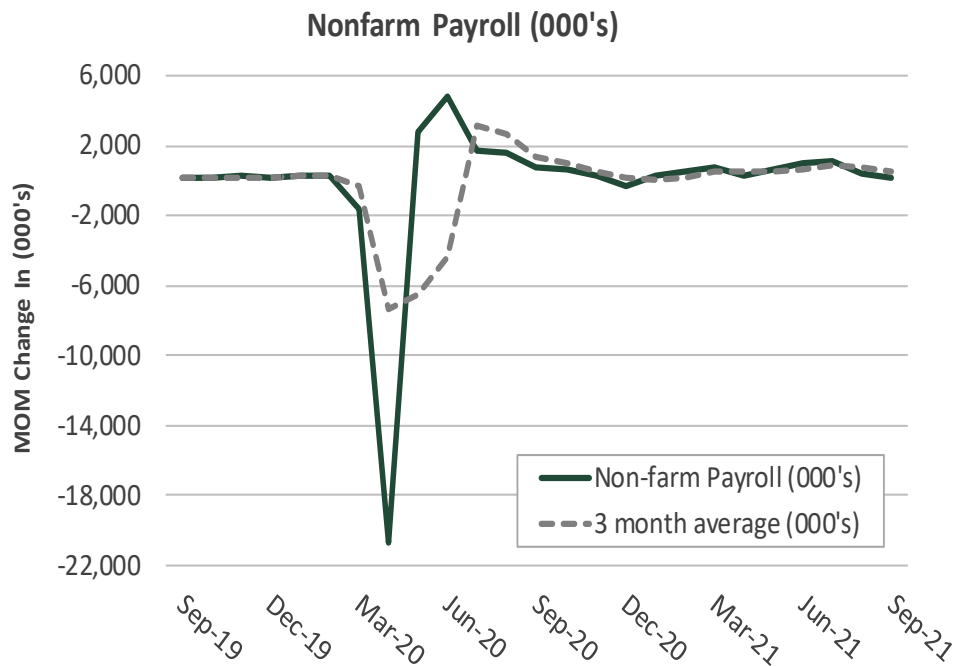


## Section 1 | Economic Update

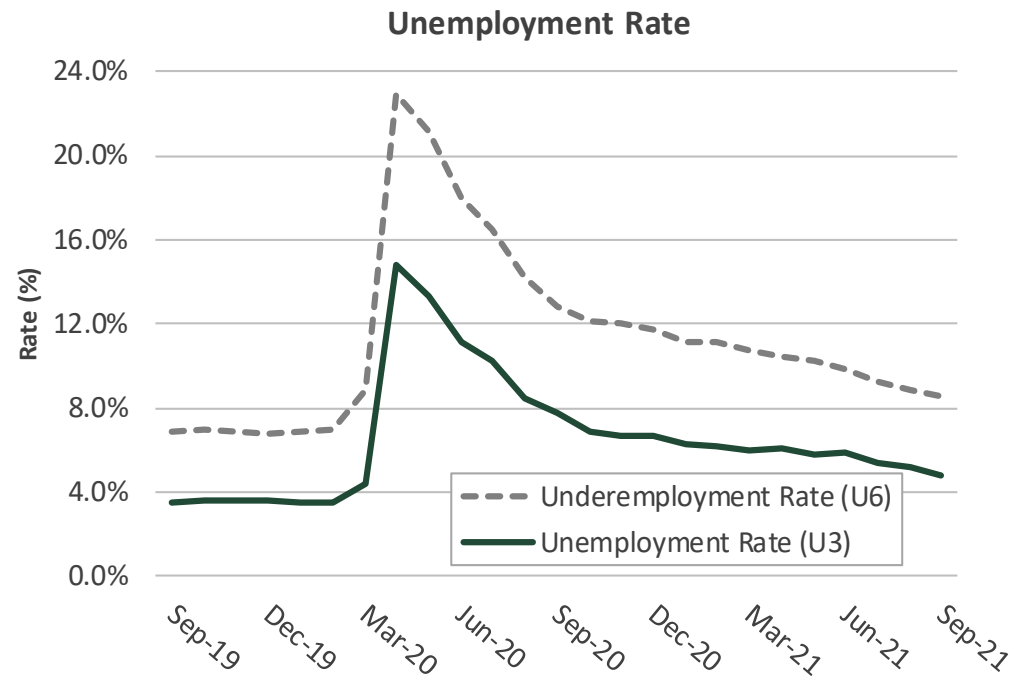
## Economic Update

- While some pockets of the economy remain dislocated, US real gross domestic product (GDP) has recovered to pre-pandemic levels. The recovery has been fueled by robust fiscal spending, accommodative monetary policy, and vaccinations. These factors are beginning to moderate but should continue to provide tailwinds for the economy in the coming quarters. Covid infection rates have started to decline, but the health crisis continues to disrupt economic activity and has weighed on consumer sentiment. Supply chain and labor market disruptions are also likely to continue over the near- to intermediate-term, putting ongoing upward pressure on transportation, input, and labor costs. Some pandemic-related fiscal relief has started to phase out, but an infrastructure spending plan is on the horizon. Meanwhile, the Federal Reserve remains accommodative and continues to facilitate further improvement in the labor market. Overall, we believe the US economy continues to grow at a strong, above-trend, pace but we believe economic data will remain somewhat choppy over the near-term.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged at its September meeting but indicated that they are preparing to reduce the magnitude of their asset purchases. The fed funds target rate remains in the range of 0.0% to 0.25%. For now, the Fed continues to purchase \$80 billion of Treasuries per month, and \$40 billion of agency mortgage-backed securities per month. However, the Fed is now widely expected to make the official announcement about tapering asset purchases at the next FOMC meeting in early November. The tapering process would likely commence December 1st, and Fed Chair Powell signaled that asset purchases would likely end by mid-2022. The projected timeline for liftoff on rate hikes was also pulled forward in the Fed's updated summary of economic projections. The median estimate among Fed policymakers now calls for one 25 basis point rate hike in 2022, versus the previous outlook for no rate hikes next year. Monetary policy remains highly accommodative for now but the Fed is moving toward a path of policy normalization. We believe the Fed will be cautious as it moves toward a slow and steady withdrawal of monetary policy accommodation, amid a backdrop of an improving labor market and growing economy.
- The Treasury yield curve steepened in September. The 10-year Treasury yield rose nearly 18 basis points in September to 1.49%, while the 2-year Treasury yield rose about seven basis points to 0.28%. We believe some of the factors that put downward pressure on longer-term rates over the summer including concerns about the Delta COVID-19 variant, market technicals, and uneven global vaccination rates, have started to ease. We expect the front-end of the curve to remain anchored near zero over the near-term and believe the yield curve may be poised for further steepening. At the end of September, the 10-year Treasury yield was down about 25 basis points from its high this year in March.

# Employment



Source: US Department of Labor

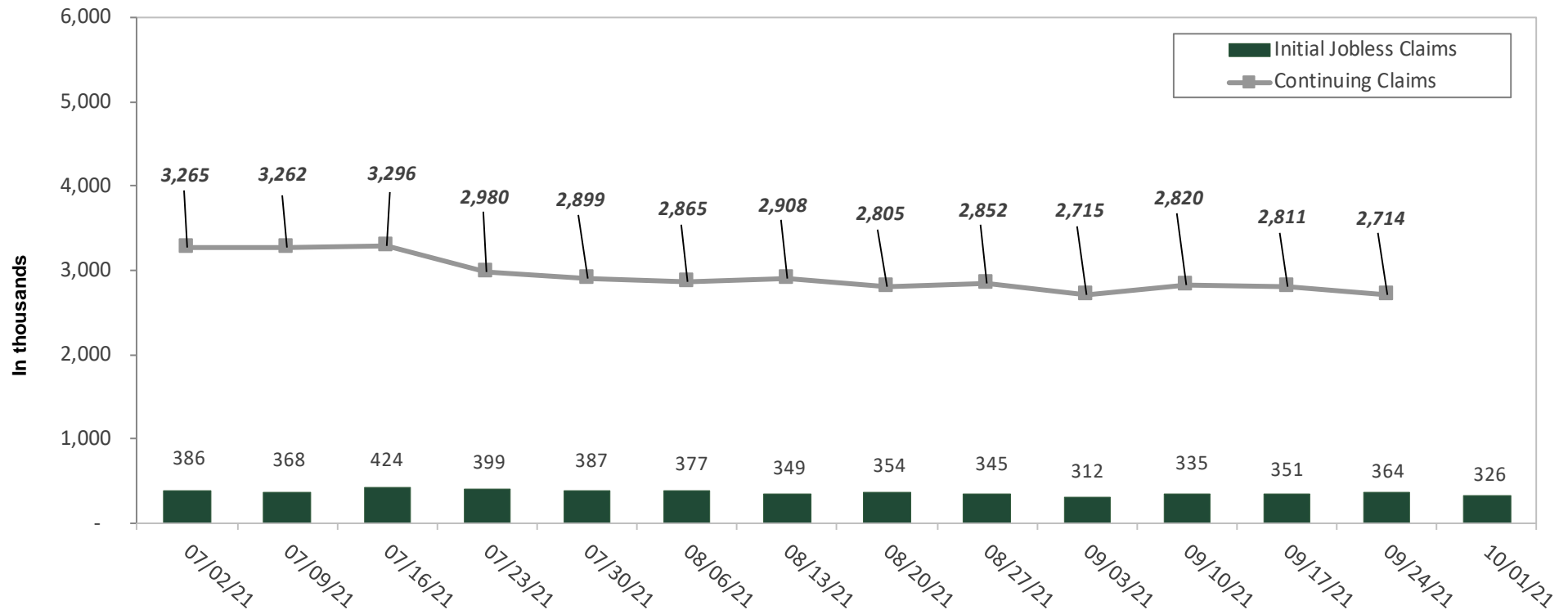


Source: US Department of Labor

Job growth was weaker than expected in September, but the unemployment rate fell below 5% for the first time since March 2020. U.S. nonfarm payrolls increased by 194,000 in September, versus the consensus forecast of 500,000. However, July and August payrolls were revised up a total of 169,000. On a trailing 3-month and 6-month basis, payrolls increased at a solid pace, up an average of 550,000 and 582,000 per month, respectively. The U-3 unemployment rate declined to 4.8% in September from 5.2% in August, a bigger decline than expected. The labor participation rate declined slightly to 61.6% in September but the employment-population ratio increased modestly to 58.7%. 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 8.5% in September from 8.8% in August. Annualized average hourly earnings were up by 4.6% in September versus 4.0% in August, reflecting strong wage growth driven in part by the ongoing imbalance in the supply and demand for labor. Although labor force participation has been slow to recover and more than 7.6 million people remain unemployed, the labor market has made significant progress over the past year.

# Initial Claims for Unemployment

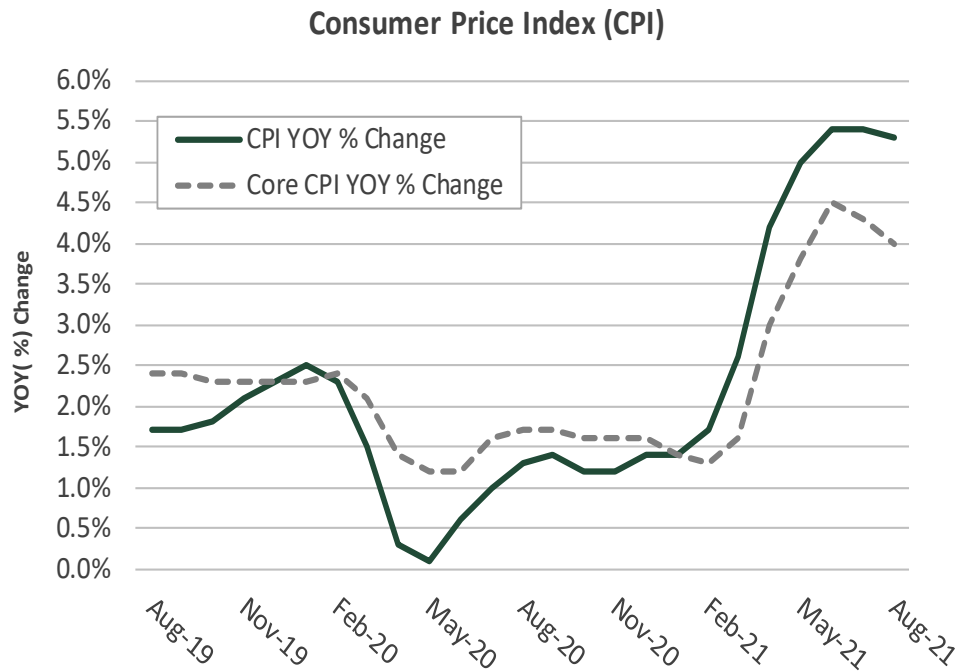
Initial Claims For Unemployment July 02, 2021 - October 01, 2021



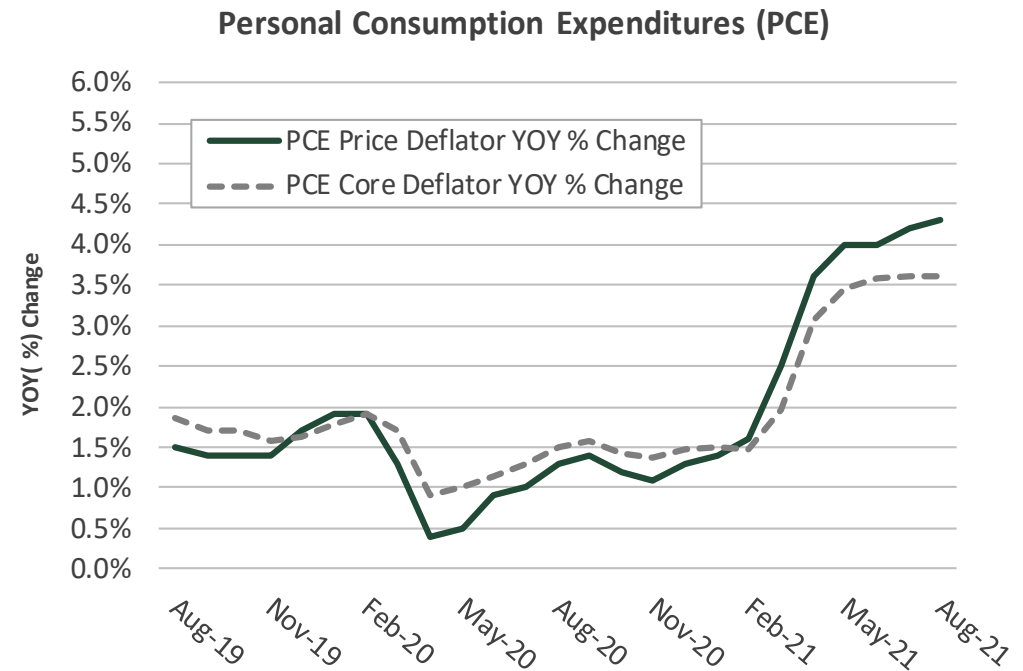
Source: US Department of Labor

In the most recent week, the number of initial jobless claims was 326,000 versus 364,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) declined to 2.714 million from 2.811 million in the prior week. Continuing jobless claims have declined significantly from the peak of nearly 25 million in May 2020, but they remained above the 2019 (pre-pandemic) average of 1.7 million.

# Inflation



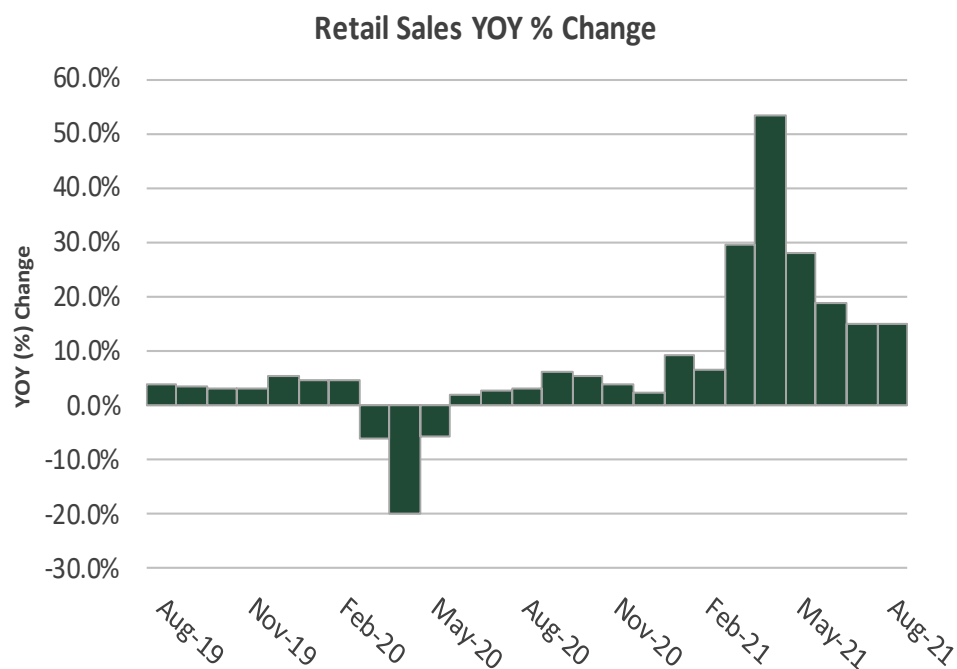
Source: US Department of Labor



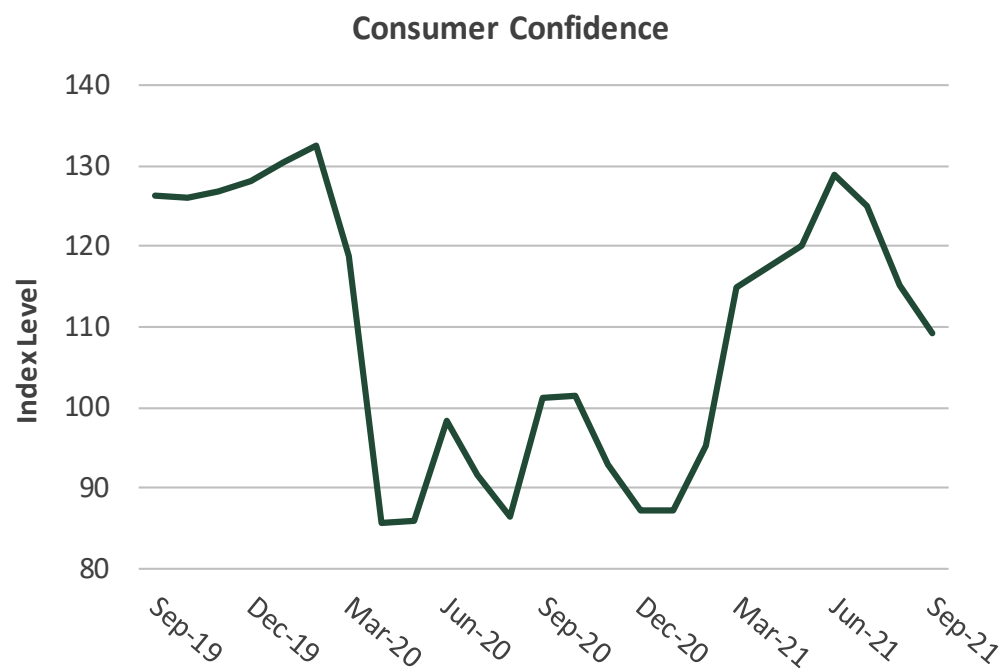
Source: US Department of Commerce

The Consumer Price Index (CPI) was up 5.3% year-over-year in August, versus up 5.4% year-over-year in July. Core CPI (CPI less food and energy) was up 4.0% year-over-year in August (below expectations), versus up 4.3% in July, suggesting that pricing pressures may be easing slightly. The Personal Consumption Expenditures (PCE) index was up 4.3% year-over-year in August, versus up 4.2% in July. Core PCE was up 3.6% year-over-year in August, unchanged from July. Current inflation readings are running well above the Fed's longer-run target of around 2.0%. While the Fed believes many of the factors fueling higher inflation will be temporary, the upward pressure on inflation from supply chain bottlenecks and pandemic-related disruptions is likely to remain elevated over the near-term.

## Consumer



Source: US Department of Commerce

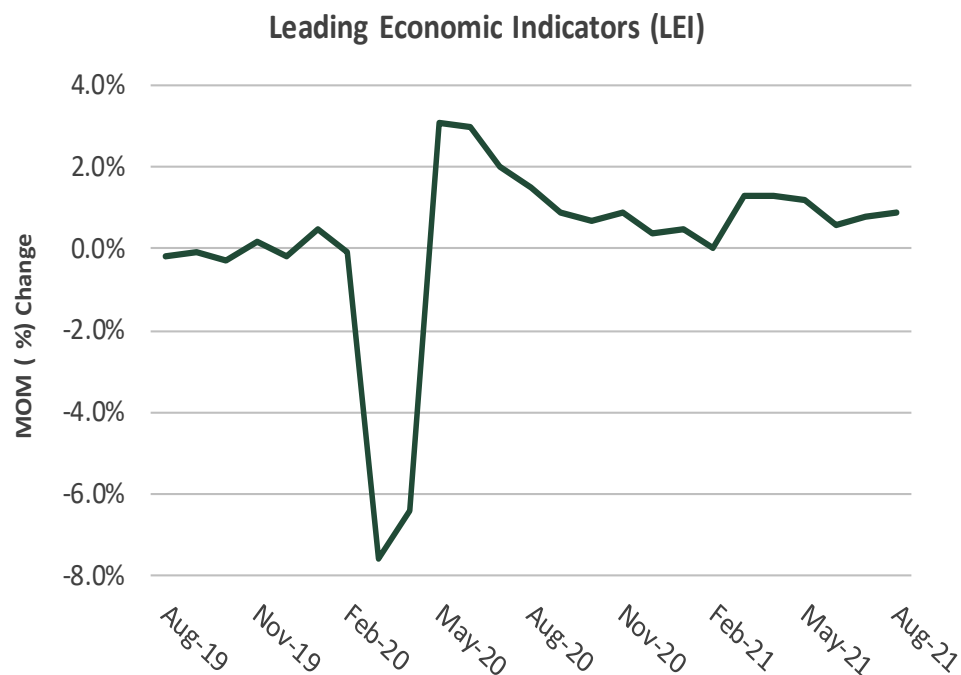


Source: The Conference Board

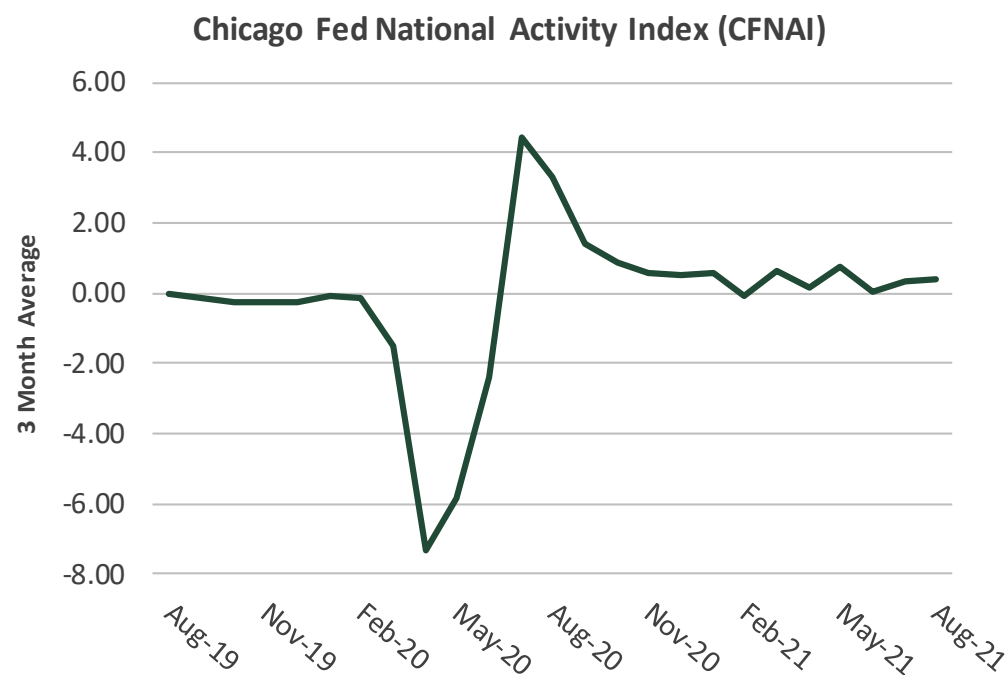
On a year-over-year basis, retail sales were up 15.1% in August. On a month-over-month basis, retail sales were stronger than expected in August, up 0.7% versus expectations of a 0.7% decline. The month-over-month gain was driven largely by increases in online shopping, furniture and home furnishings, and general merchandise stores. These gains were partially offset by declines in vehicles, electronics and appliances, sporting goods, hobby, musical instrument, and bookstores, on a seasonally adjusted basis. Excluding vehicles and gas, retail sales were up 2.0% month-over-month, following a 1.4% decline in July. In our view, the August retail sales report indicates that consumers have the propensity to spend but their spending patterns continue to be influenced by the pandemic, with the delta virus outbreak driving more people back to online shopping in the month. Furthermore, we believe high prices fueled by supply chain constraints on bigger ticket items like vehicles and appliances may now be pressuring sales of those items. The Consumer Confidence index declined to 109.3 in September from 115.2 in August. Consumers remain concerned about the Delta variant and the economic impact of the virus.



## Economic Activity



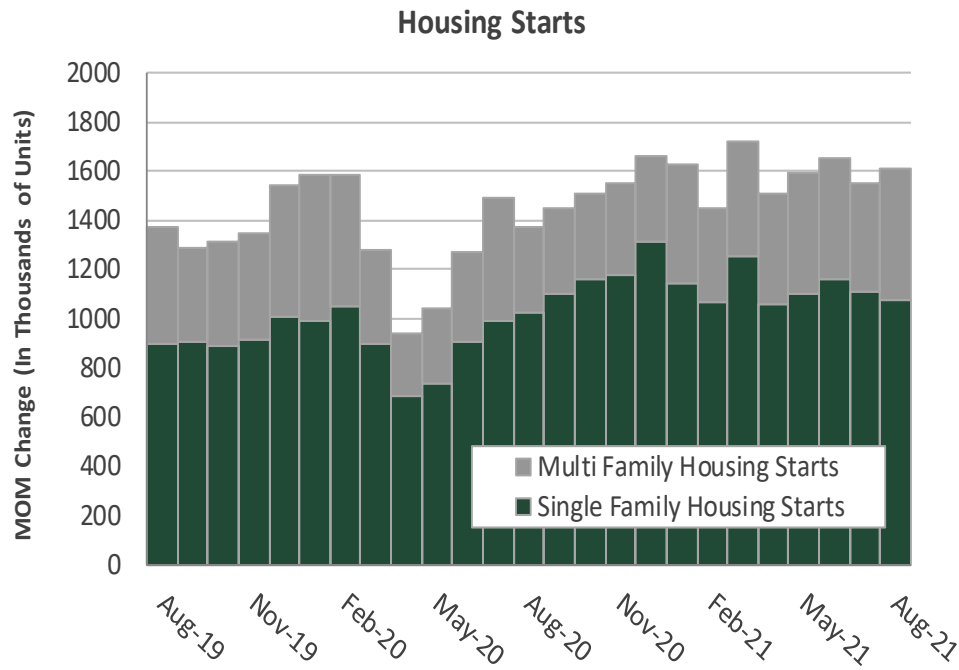
Source: The Conference Board



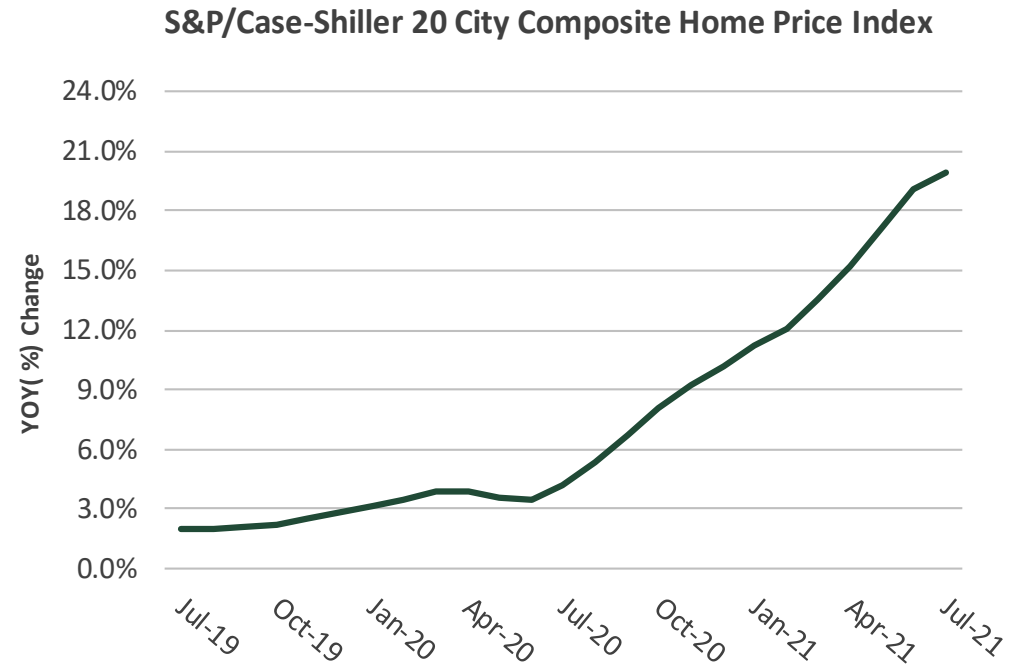
Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) increased 0.9% month-over-month in August (slightly above expectations), following a 0.8% increase in July. On a year-over-year basis, the LEI was up 10.0% in August. According to the Conference Board, the LEI's sharp increase in August suggests the economy is on a rapidly rising trajectory. The Conference Board is forecasting 6.0% GDP growth for 2021 and 4.0% GDP growth in 2022. Meanwhile, the Chicago Fed National Activity Index (CFNAI) declined to 0.29 in August from 0.75 in July, pulled down by production and employment. However, on a 3-month moving average basis, the CFNAI improved to 0.43 in August from 0.36 in July. A reading above zero signals above-trend economic growth.

# Housing



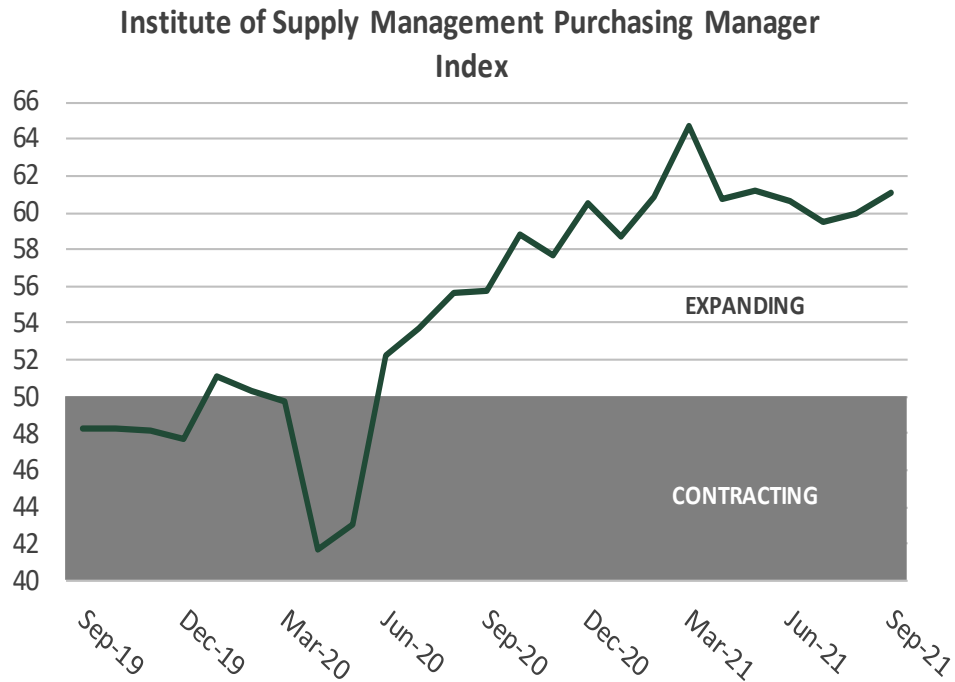
Source: US Department of Commerce



Source: S&P

Total housing starts increased 3.9% in August to an annual pace of 1,615,000, led by multi-family starts. Single-family starts declined 2.8% in August while multi-family starts rose 20.6%. On a year-over-year basis, housing starts were up 17.4% in August. According to the Case-Shiller 20-City home price index, home prices were up 20.0% year-over-year in July versus up 19.1% year-over-year in June. Low mortgage rates and tight supply continue to support prices.

# Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

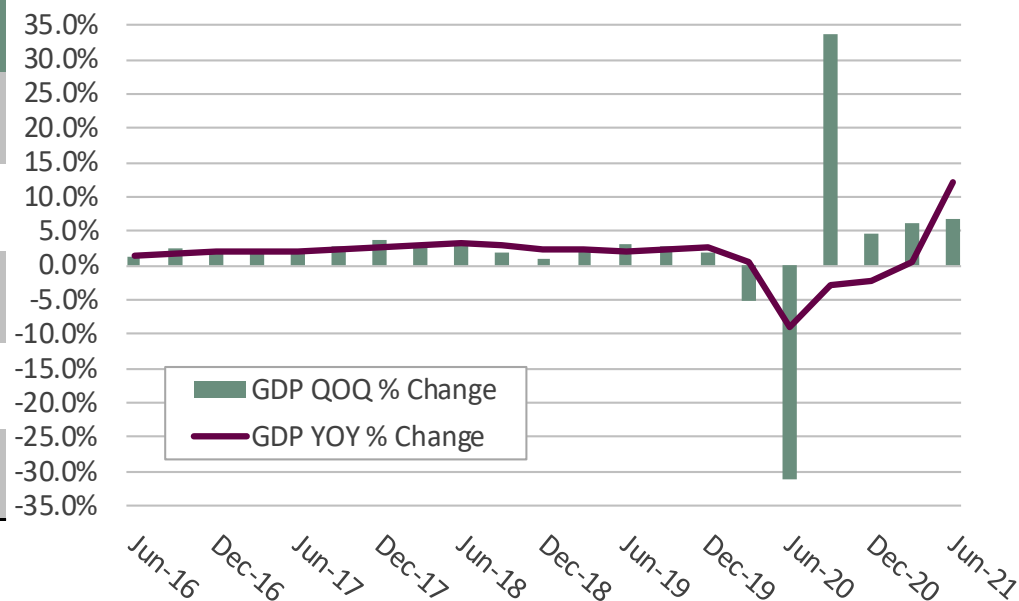
The Institute for Supply Management (ISM) manufacturing index increased to 61.1 in September from 59.9 in August. The index points to continued strength in manufacturing, as readings above 50.0 are indicative of expansion in the manufacturing sector. New orders were particularly strong, increasing to 66.7 in August from 64.9 in July, which The Industrial Production index was up 6.0% year-over-year in August, versus up 6.6% in July. On a month-over-month basis, the Industrial Production index increased 0.4% in August, following a 0.8% increase in July. Capacity Utilization increased to 76.4% in August from 76.2% in July but remains well below the long-run average of 79.8%. Chip shortages and other supply chain bottlenecks continue to weigh on activity in the manufacturing sector.

## Gross Domestic Product (GDP)

Components of GDP	9/20	12/20	3/21	6/21
Personal Consumption Expenditures	25.5%	2.3%	7.4%	7.9%
Gross Private Domestic Investment	11.7%	4.0%	-0.4%	-0.7%
Net Exports and Imports	-3.3%	-1.7%	-1.6%	-0.2%
Federal Government Expenditures	-0.3%	-0.2%	0.8%	-0.4%
State and Local (Consumption and Gross Investment)	0.1%	0.1%	0.0%	0.0%
<b>Total</b>	<b>33.8%</b>	<b>4.5%</b>	<b>6.3%</b>	<b>6.7%</b>

Source: US Department of Commerce

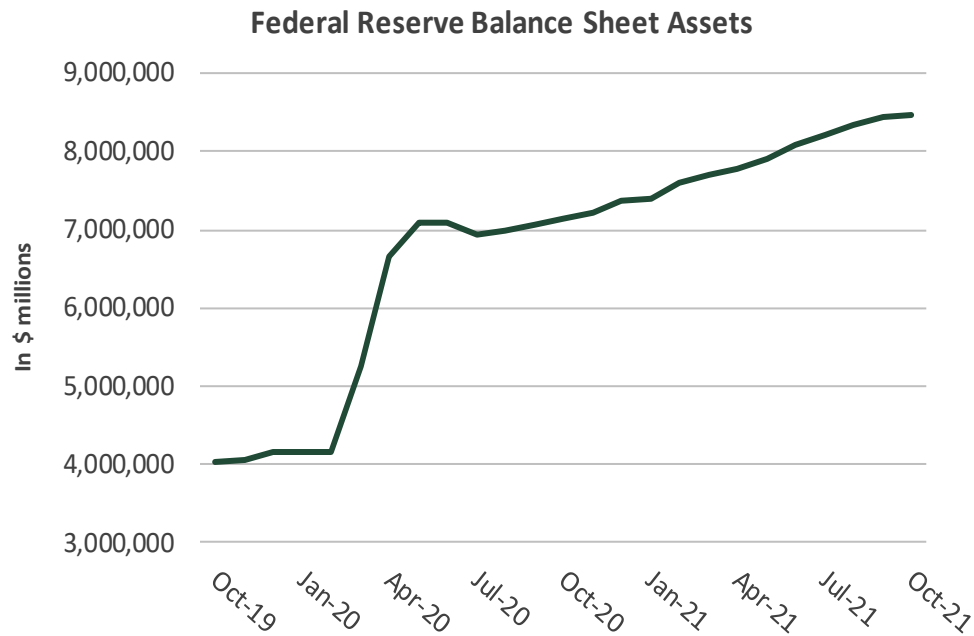
Gross Domestic Product (GDP)



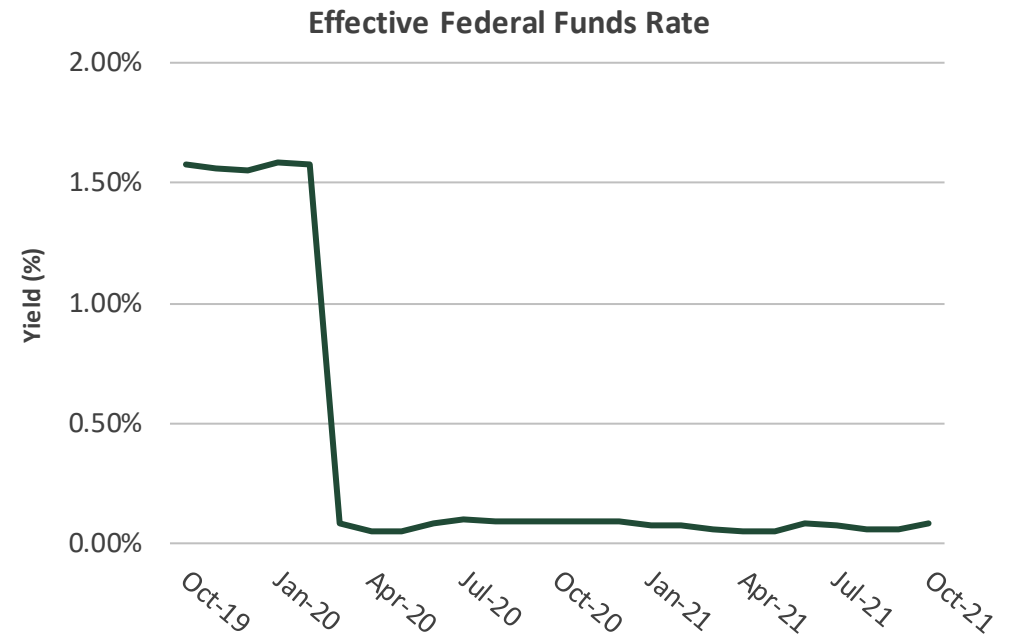
Source: US Department of Commerce

Real US gross domestic product (GDP) grew at an annualized rate of 6.7% in the second quarter, following 6.3% growth in the first quarter. As of the second quarter, real US GDP had exceeded its pre-pandemic level. The consensus forecast for full year 2021 US gross domestic product growth has moderated but remains well above the long-run trend growth rate of about 1.8%. The current Bloomberg consensus estimates for 2021 and 2022 US GDP growth are 5.9% and 4.1%, respectively, following a 3.4% decline in 2020.

# Federal Reserve



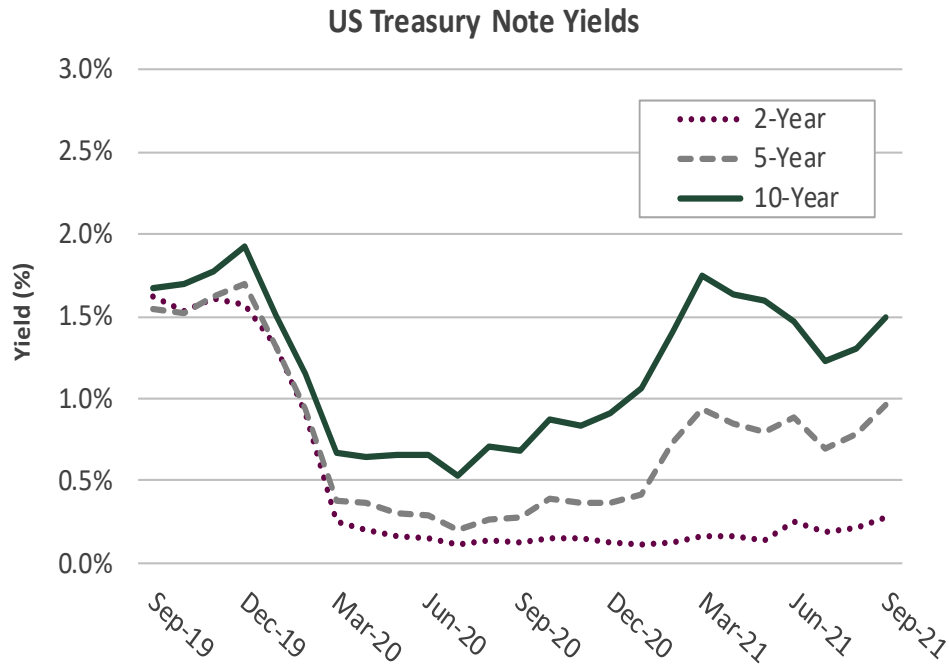
Source: Federal Reserve



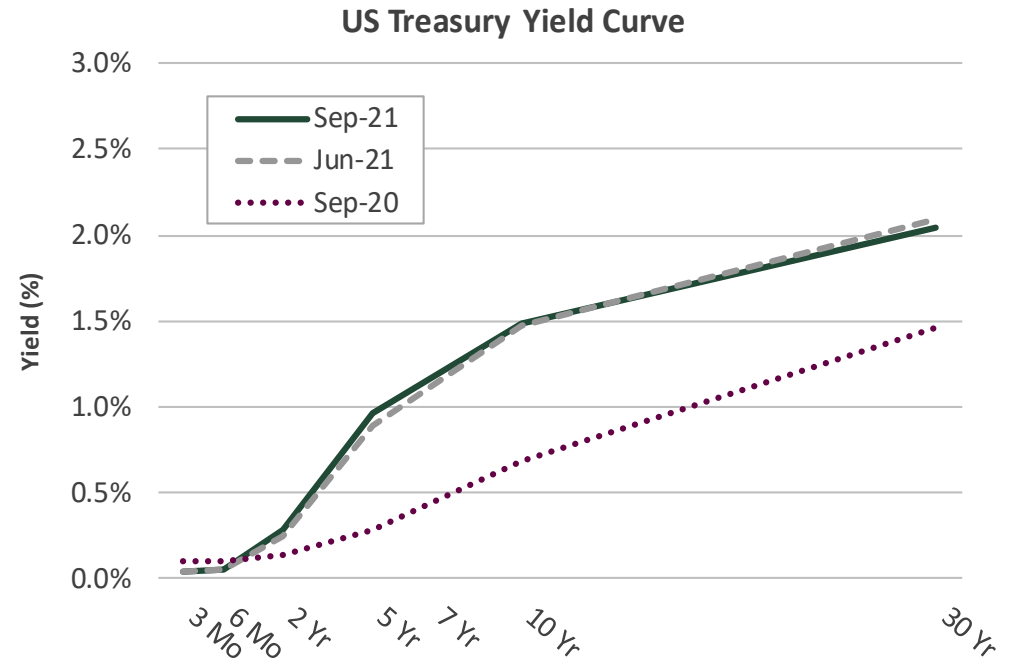
Source: Bloomberg

Last year, the Fed took a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed lowered the fed funds target rate to a range of 0.0%-0.25% and started purchasing Treasury and agency mortgage-backed securities (MBS) to support smooth market functioning. Last year, policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility. The Fed also established the Primary Market Corporate Credit Facility, Secondary Market Corporate Credit Facility, Term Asset-Backed Securities Loan Facility, Paycheck Protection Program Liquidity Facility, Main Street Lending Facility, and Municipal Liquidity Facility. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions. Notably, many of the Fed's lending facilities expired at the end of 2020, including the Fed's corporate credit, asset-backed securities, municipal lending, and Main Street Lending programs. In June 2021, the Fed announced plans to unwind its corporate credit facility. The Fed is now widely expected to start tapering their Treasury and agency MBS purchases before this year-end, and stop making asset purchases around the middle of next year.

# Bond Yields



Source: Bloomberg



Source: Bloomberg

The treasury yield curve is steeper on a year-over-year basis. At the end of September, the 2-year Treasury yield was about 15 basis points higher and the 10-Year Treasury yield was about 80 basis points higher, year-over-year. However, the yield curve was less steep than the historical average. The spread between the 2-year Treasury yield and 10-year Treasury yield was 121 basis points at September month-end compared to the average historical spread (since 2002) of about 135 basis points. We believe the curve remains poised for further steepening, amid a growing economy and improving labor market, while the Fed is expected to slowly normalize monetary policy.

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





## Section 2 | PRISM ARC Liquidity Profile

## Portfolio Characteristics

As of September 30, 2021

### PRISM ARC Liquidity

	9/30/2021		6/30/2021
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.36	0.41
Average Modified Duration	0.90	0.36	0.41
Average Purchase Yield	n/a	0.07%	0.06%
Average Market Yield	0.13%	0.09%	0.10%
Average Quality**	AAA	AA+/Aaa	AA+/Aaa
Total Market Value		46,839,534	17,033,944

\*0-3 Yr Treasury

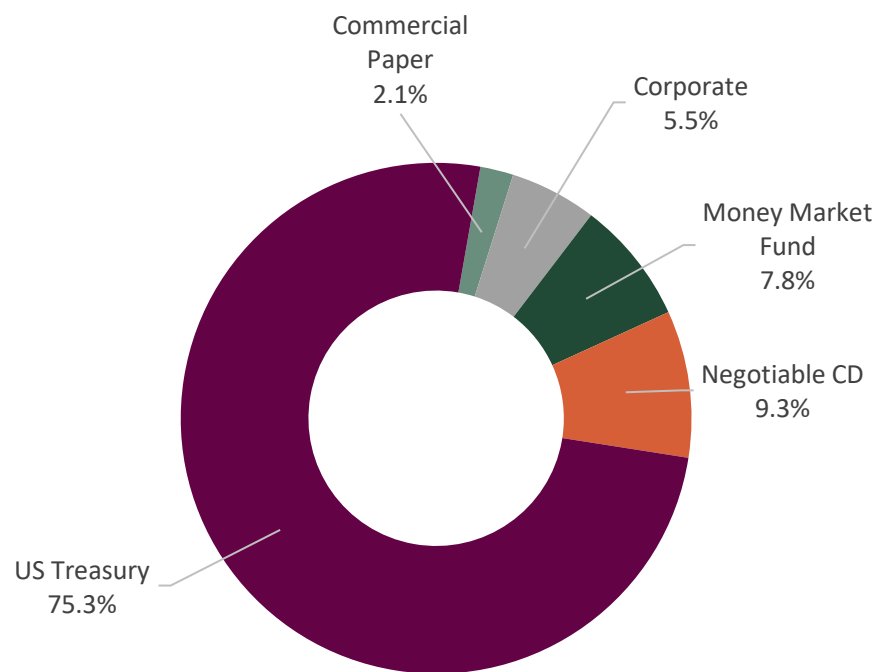
\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

## Sector Distribution

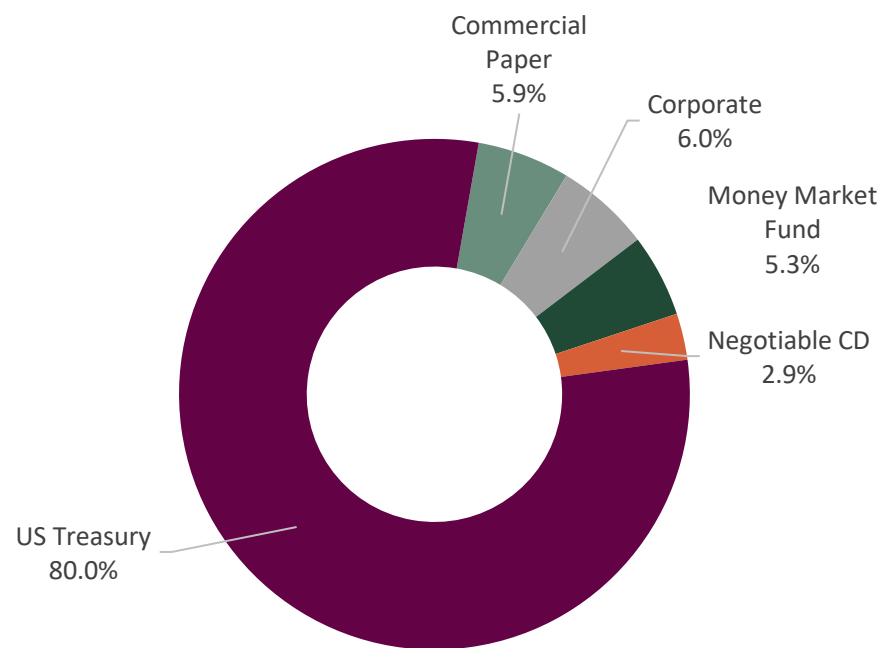
*As of September 30, 2021*

### PRISM ARC Liquidity

September 30, 2021



June 30, 2021



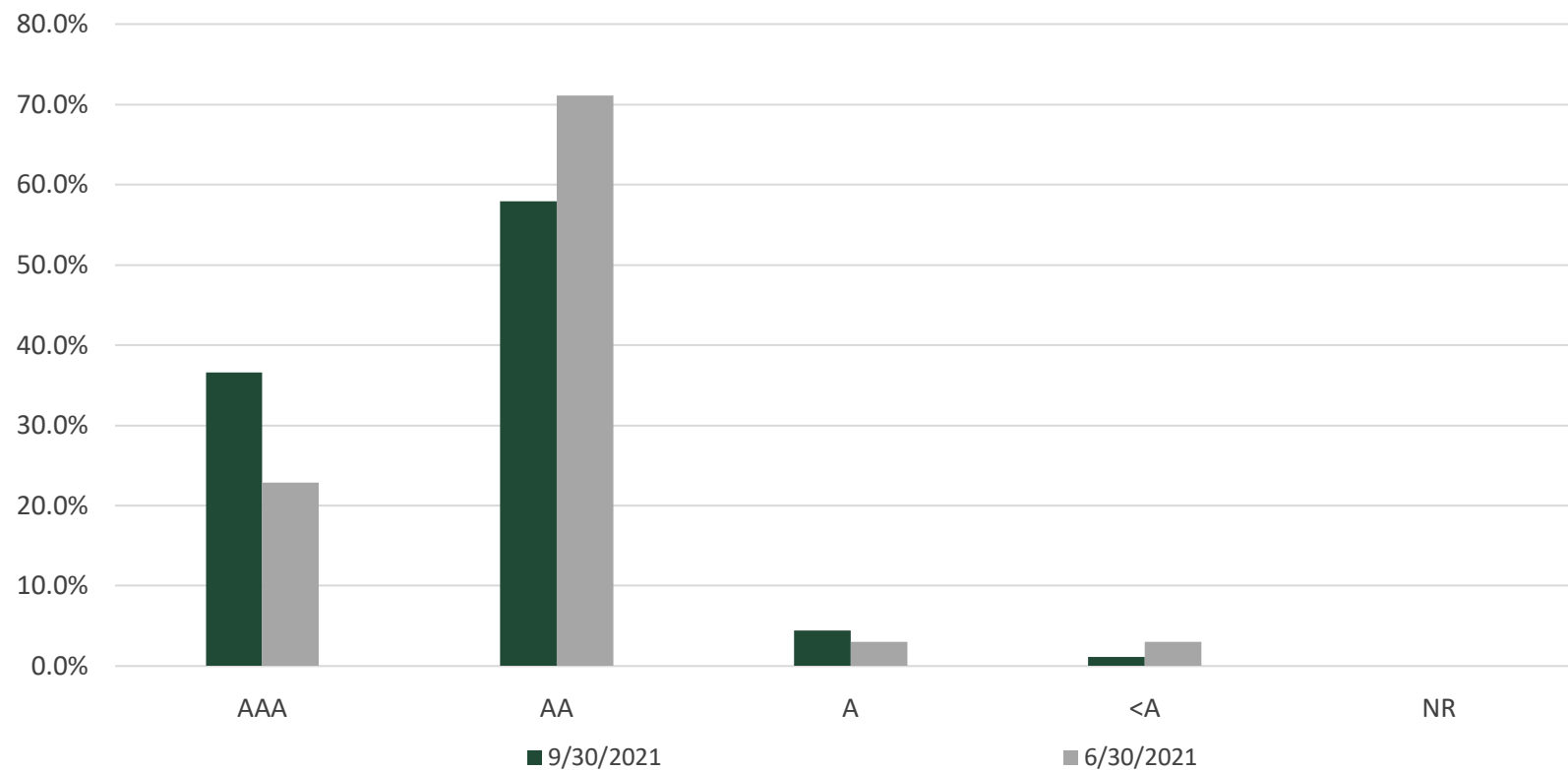
## PRISM ARC Liquidity – Account #10483

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	75.28%
First American Govt Oblig Fund	Money Market Fund	7.81%
Bank of Nova Scotia Houston	Negotiable CD	2.91%
Truist Financial Corporation	Corporate	2.19%
Honda Motor Corporation	Corporate	2.17%
Svenska Handelsbanken NY	Negotiable CD	2.14%
Nordea Bank ABP New York	Negotiable CD	2.14%
Cooperatieve Rabobank UA	Negotiable CD	2.14%
Morgan Stanley	Corporate	1.10%
MUFG Bank Ltd/NY	Commercial Paper	1.07%
Rabobank Nederland NV NY	Commercial Paper	1.07%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of September 30, 2021

**PRISM ARC Liquidity**  
September 30, 2021 vs. June 30, 2021



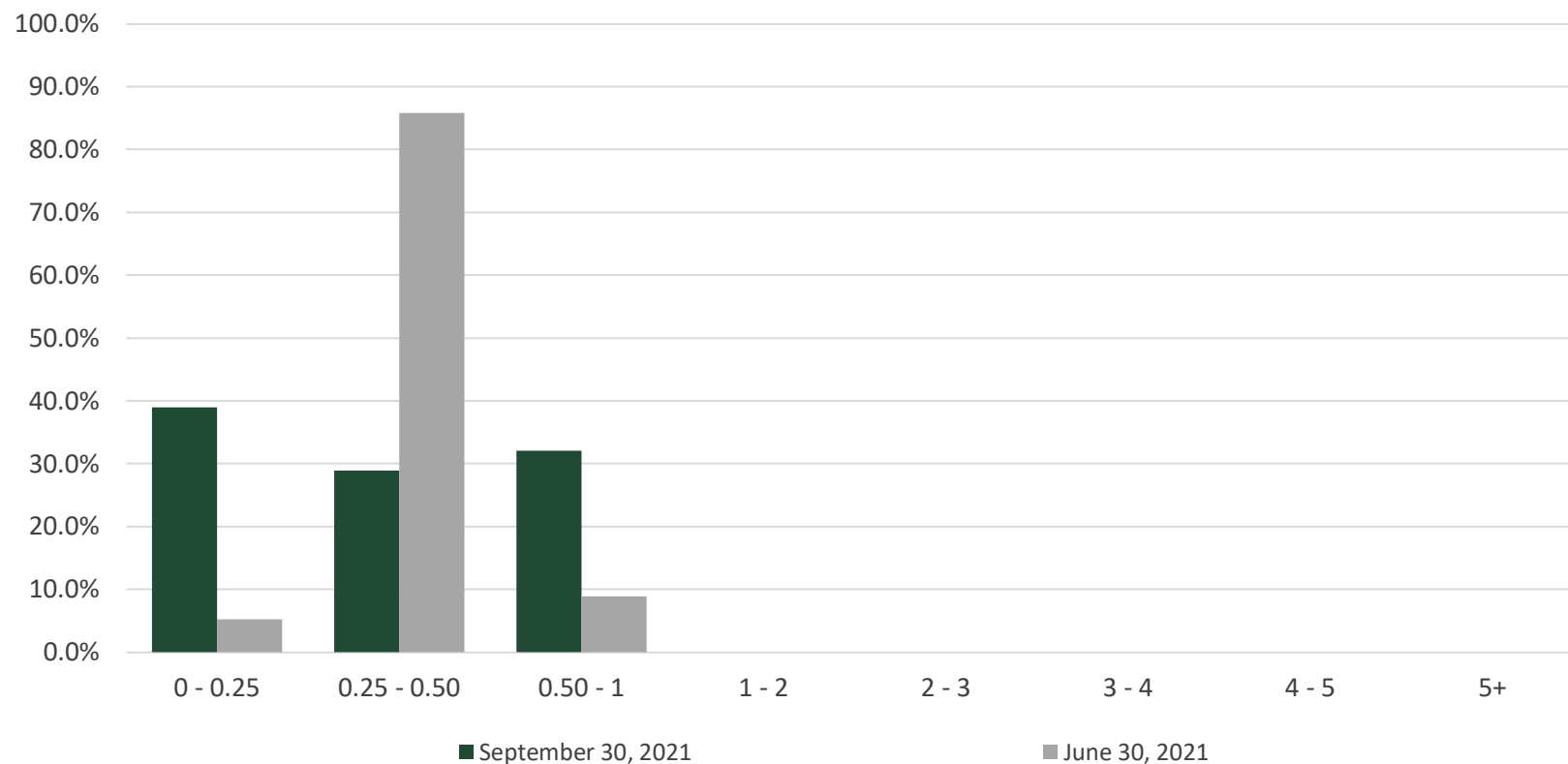
	AAA	AA	A	<A	NR
09/30/21	36.6%	57.9%	4.4%	1.1%	0.0%
06/30/21	22.9%	71.1%	3.0%	3.0%	0.0%

Source: S&P Ratings

# Duration Distribution

As of September 30, 2021

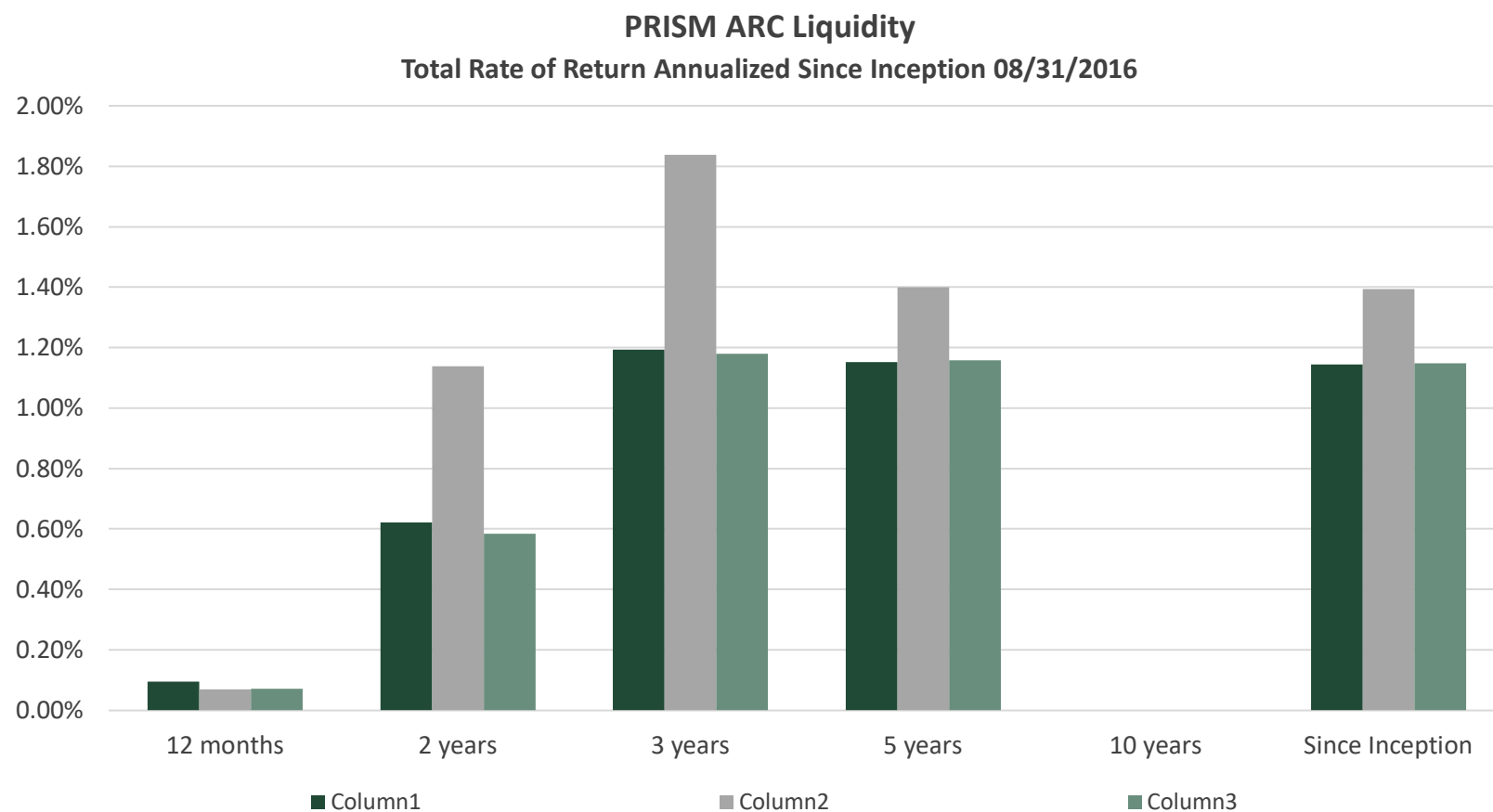
**PRISM ARC Liquidity**  
September 30, 2021 vs. June 30, 2021



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/21	39.0%	28.9%	32.1%	0.0%	0.0%	0.0%	0.0%	0.0%
06/30/21	5.2%	85.8%	8.9%	0.0%	0.0%	0.0%	0.0%	0.0%

# Investment Performance

As of September 30, 2021



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
PRISM ARC Liquidity	0.02%	0.09%	0.62%	1.19%	1.15%	N/A	1.14%
0-3 Yr Treasury	0.03%	0.07%	1.14%	1.84%	1.40%	N/A	1.39%
ICE BAML 3-Month Treasury Index	0.02%	0.07%	0.58%	1.18%	1.16%	N/A	1.15%

\*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 September 30, 2021

### PRISM ARC Core Fixed

	9/30/2021	6/30/2021
	Benchmark*	Portfolio
Average Maturity (yrs)	4.31	4.22
Average Modified Duration	3.98	3.75
Average Purchase Yield	n/a	1.40%
Average Market Yield	0.99%	0.83%
Average Quality**	AA+	AA-/Aa2
Total Market Value		469,814,223
		370,478,817

\*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.

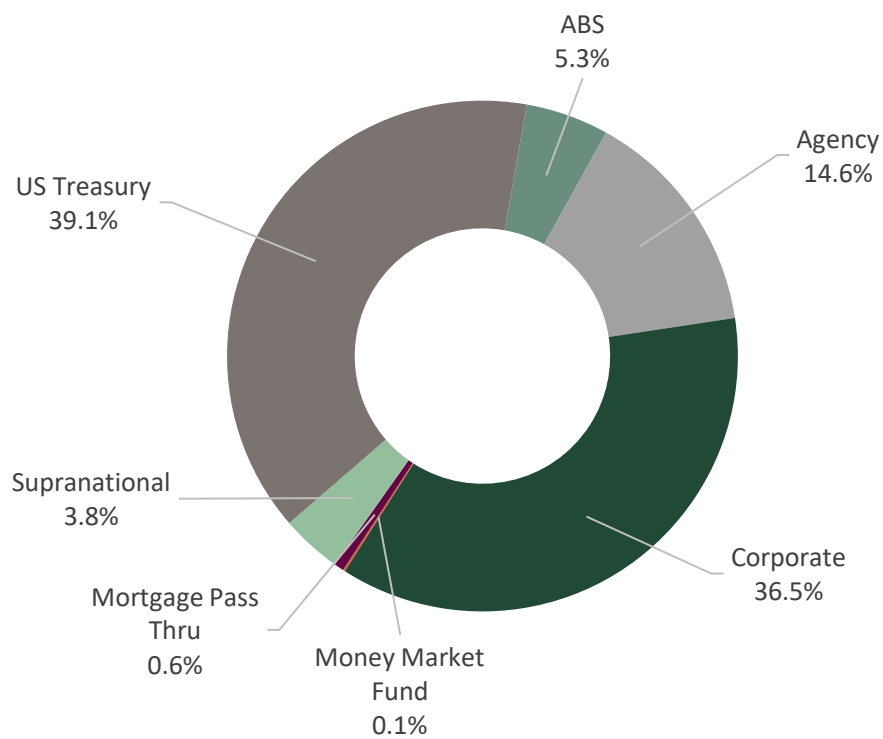
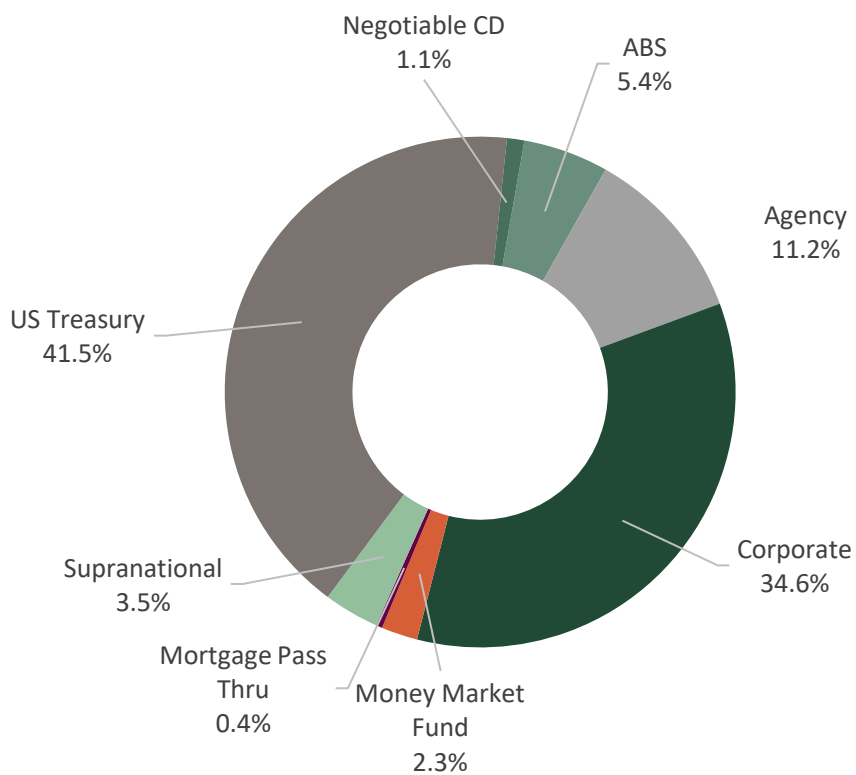
# Sector Distribution

As of September 30, 2021

## PRISM ARC Core Fixed

September 30, 2021

June 30, 2021



## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	41.53%
Federal National Mortgage Association	Agency	5.72%
Federal Home Loan Mortgage Corp	Agency	3.70%
First American Govt Oblig Fund	Money Market Fund	2.27%
Federal Home Loan Bank	Agency	1.77%
Inter-American Dev Bank	Supranational	1.73%
Intl Bank Recon and Development	Supranational	1.72%
Bank of America Corp	Corporate	1.32%
Morgan Stanley	Corporate	1.32%
Humana Inc	Corporate	1.25%
JP Morgan Chase & Co	Corporate	1.25%
Wells Fargo Corp	Corporate	1.11%
Citigroup Inc	Corporate	1.09%
CVS Corp	Corporate	1.09%
Svenska Handelsbanken NY	Negotiable CD	1.06%
Bank of Montreal Chicago	Corporate	1.05%
Goldman Sachs Inc.	Corporate	1.01%
Chubb Corporation	Corporate	0.97%
Hyundai Auot Receivables	ABS	0.95%
Guardian Life Global Funding	Corporate	0.90%
Sempra Energy	Corporate	0.90%
Verizon Communications Inc	Corporate	0.89%
American Tower Corporation	Corporate	0.88%
Simon Property Group Inc	Corporate	0.88%
AT&T Corporation	Corporate	0.87%
HSBC Holdings PLC	Corporate	0.84%
Crown Castle Intl Corp	Corporate	0.83%
Capital One	Corporate	0.82%
John Deere ABS	ABS	0.81%
United Health Group Inc	Corporate	0.79%
Toronto Dominion Holdings	Corporate	0.79%
Toyota ABS	ABS	0.75%
Berkshire Hathaway	Corporate	0.73%
Roper Technologies Inc	Corporate	0.73%
Bank of Nova Scotia	Corporate	0.70%
Qualcomm Inc	Corporate	0.67%
IBM Corp	Corporate	0.64%
Anthem Inc	Corporate	0.63%

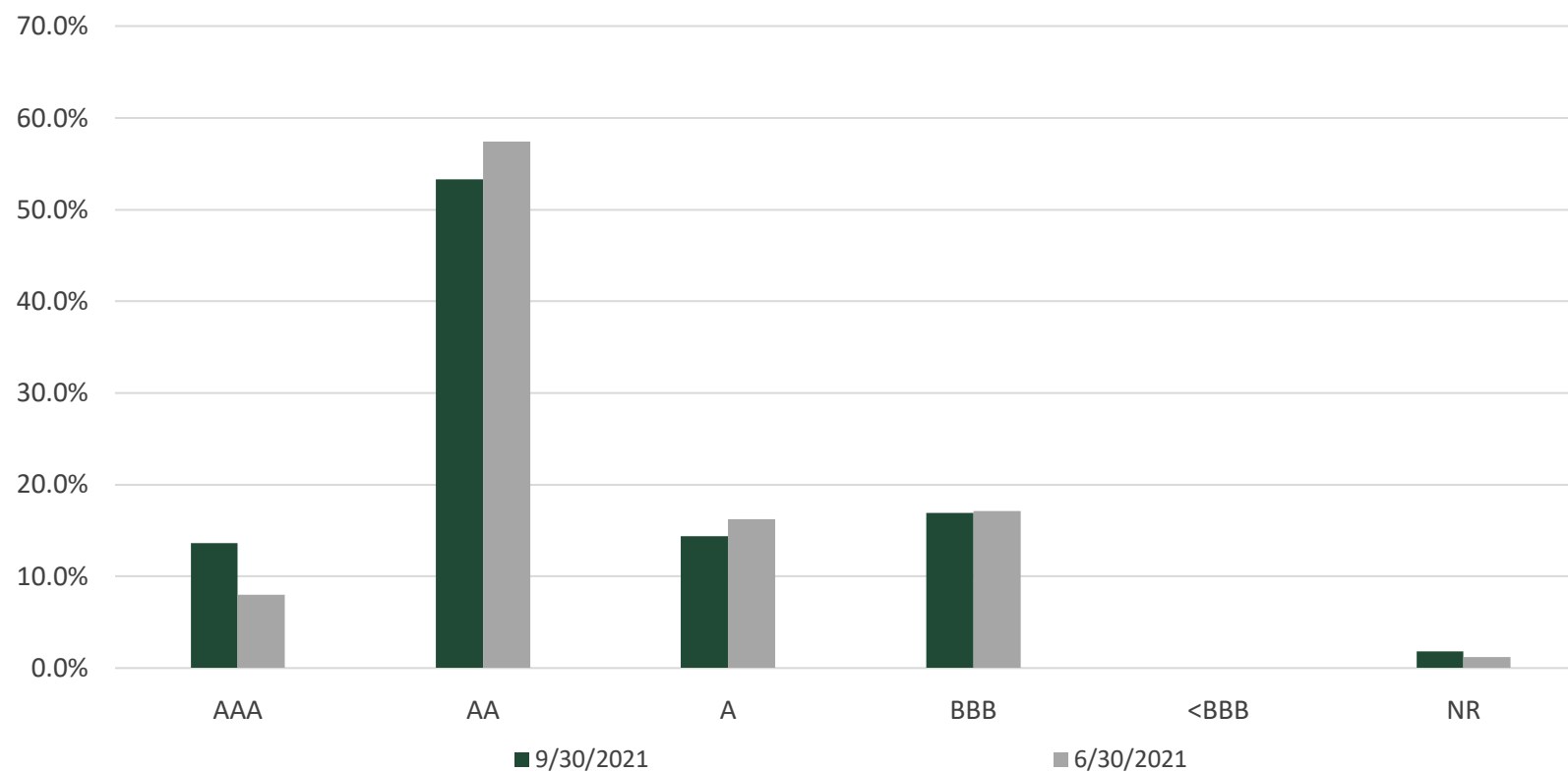
## PRISM ARC Core Fixed – Account #10485

Issue Name	Investment Type	% Portfolio
US Bancorp	Corporate	0.63%
Honda ABS	ABS	0.62%
Toyota Motor Corp	Corporate	0.61%
Toyota Lease Owner Trust	ABS	0.59%
Charles Schwab Corp/The	Corporate	0.59%
Shell International	Corporate	0.58%
Kinder Morgan Inc.	Corporate	0.56%
Mercedes-Benz Auto Lease Trust	ABS	0.51%
Comcast Corp	Corporate	0.51%
Hyundai Auto Lease Securitization	ABS	0.48%
WestPac Banking Corp	Corporate	0.45%
American Express Credit	Corporate	0.44%
Oracle Corp	Corporate	0.43%
Nissan ABS	ABS	0.42%
Fred Meyer Inc.	Corporate	0.41%
BMW Corp	Corporate	0.35%
BlackRock Inc/New York	Corporate	0.35%
ViacomCBS Inc	Corporate	0.35%
Truist Financial Corporation	Corporate	0.33%
Federal National Mortgage Association	Mortgage Pass Thru	0.32%
BMW Vehicle Lease Trust	ABS	0.30%
Valero Energy Corp	Corporate	0.30%
Walgreens Boot Alliance	Corporate	0.30%
Bank of New York	Corporate	0.27%
Deere & Company	Corporate	0.27%
PNC Financial Services Group	Corporate	0.23%
General Electric Co	Corporate	0.22%
Burlington Northern Santa Fe	Corporate	0.22%
Nextera Energy Capital	Corporate	0.22%
General Motors Corp	Corporate	0.17%
Jeffries Group Inc	Corporate	0.17%
Honda Motor Corporation	Corporate	0.17%
Ebay	Corporate	0.15%
Lowe's Companies Inc.	Corporate	0.15%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.11%
Home Depot	Corporate	0.08%
Apple Inc	Corporate	0.05%
Thermo Fisher Scientific Inc	Corporate	0.04%
Prudential Financial Inc	Corporate	0.04%
<b>TOTAL</b>		<b>100.00%</b>

# Quality Distribution

As of September 30, 2021

**PRISM ARC Core Fixed**  
September 30, 2021 vs. June 30, 2021



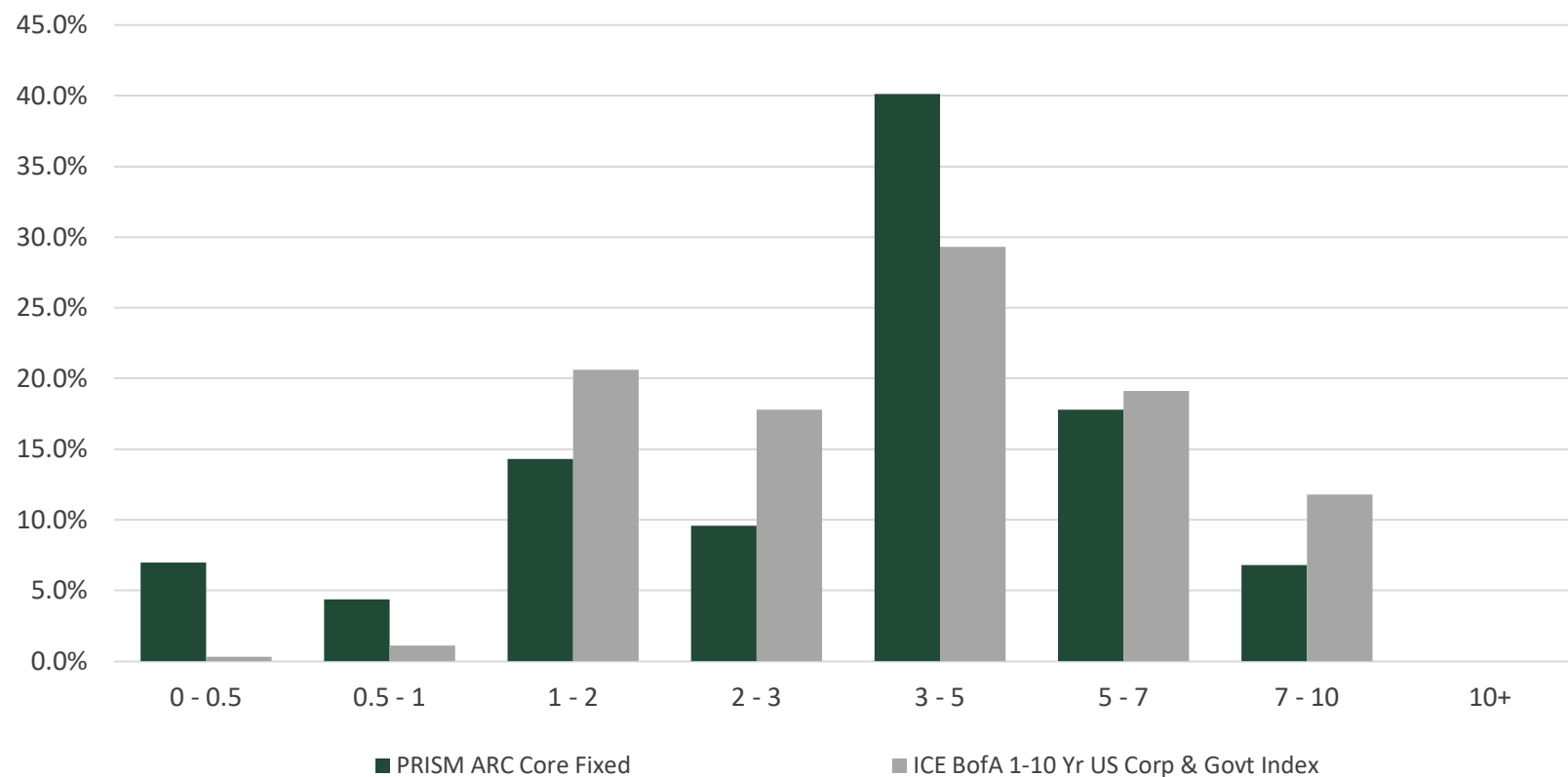
	AAA	AA	A	BBB	<BBB	NR
09/30/21	13.6%	53.3%	14.4%	16.9%	0.0%	1.8%
06/30/21	8.0%	57.4%	16.2%	17.1%	0.0%	1.2%

Source: S&P Ratings

# Duration Distribution

As of September 30, 2021

**PRISM ARC Core Fixed**  
Portfolio Compared to the Benchmark as of September 30, 2021



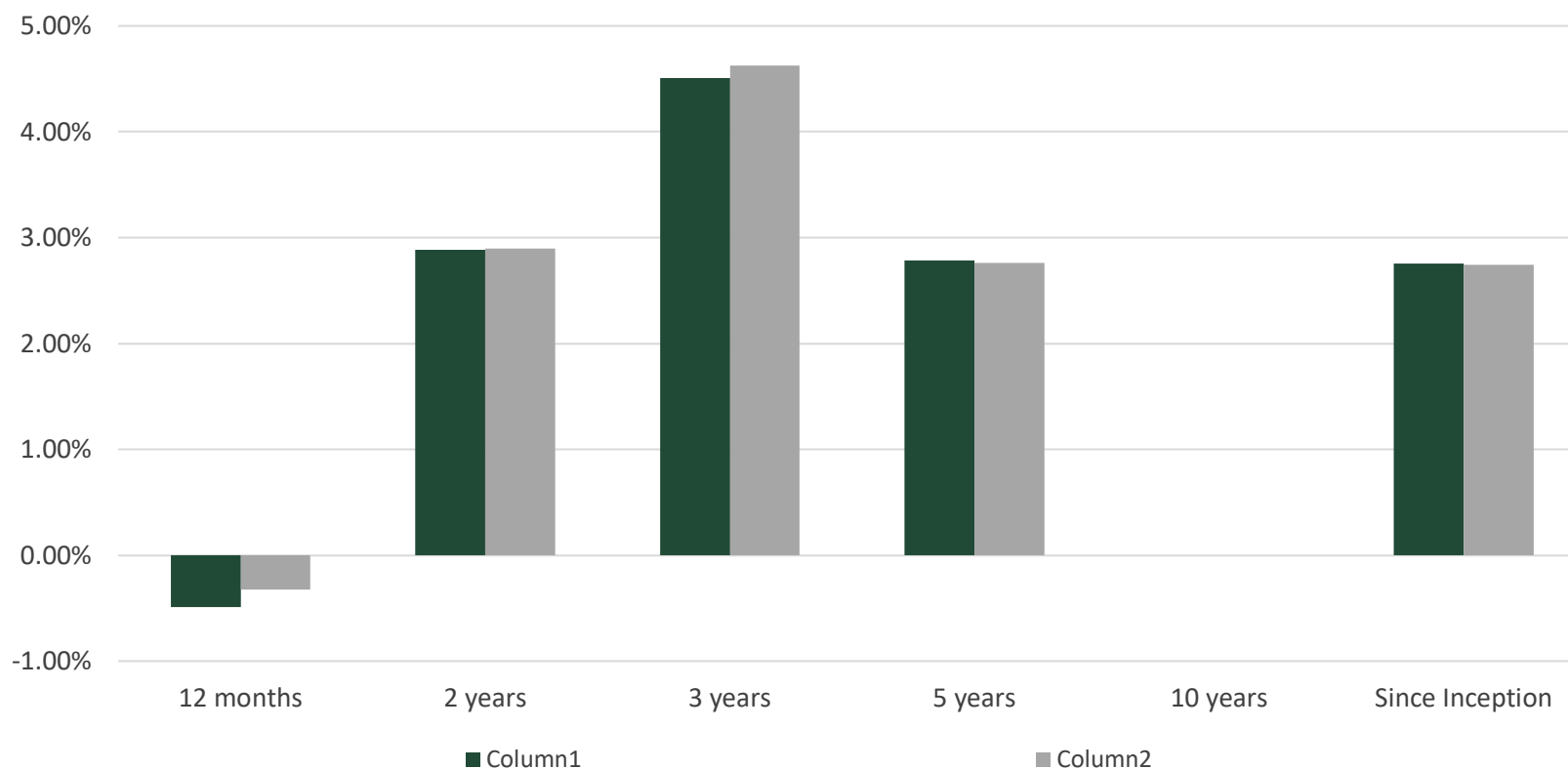
	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	7.0%	4.4%	14.3%	9.6%	40.1%	17.8%	6.8%	0.0%
Benchmark*	0.3%	1.1%	20.6%	17.8%	29.3%	19.1%	11.8%	0.0%

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

# Investment Performance

As of September 30, 2021

## PRISM ARC Core Fixed Total Rate of Return Annualized Since Inception 08/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Core Fixed	-0.06%	-0.49%	2.89%	4.51%	2.78%	N/A	2.76%
ICE BofA 1-10 Yr US Corp & Govt Index	-0.03%	-0.32%	2.90%	4.63%	2.76%	N/A	2.75%

\*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 September 30, 2021

Annual Returns for Key Indices Ranked in Order of Performance										
2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD 2021
US Real Estate 8.7%	International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Corp Stocks 31.5%	US Mid Cap Stocks 19.8%	Diversified Commodities 38.3%
US Core Bonds 7.9%	Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	US Real Estate 23.0%
US High Yield Bonds 4.4%	US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Small Cap Stocks 16.7%
US Large Cap Stocks 2.1%	US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Large Cap Stocks 15.9%
International Bonds -0.1%	International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Mid Cap Stocks 15.8%
Diversified Commodities -1.2%	US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 8.3%
US Mid Cap Stocks -1.9%	US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 6.1%
US Small Cap Stocks -2.8%	US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 4.7%
International Stocks -12.1%	International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	US High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	Emerging Market Stocks -1.2%
International Real Estate -15.6%	US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	US Core Bonds -1.7%
Emerging Market Stocks -18.4%	Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	International Bonds -2.0%

Source: Data as of 9/30/2021. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

## Performance of Selected Asset Class

As of September 30, 2021

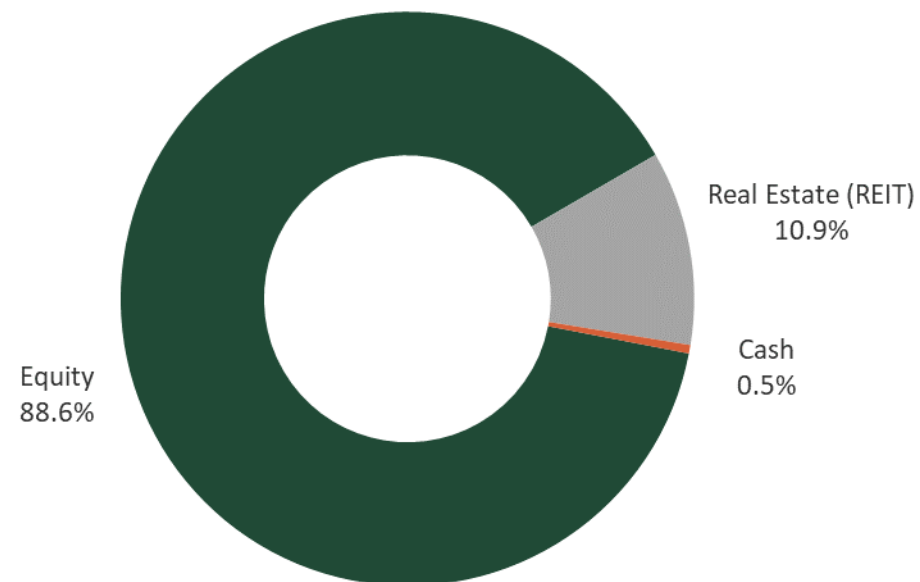
Asset Class	% Held	3 Month	12 month	3 Year
US Large Cap Equity	34.3%	0.6%	30.0%	16.0%
US Mid Cap Equity	15.4%	-0.9%	39.0%	15.1%
US Small Cap Equity	24.1%	-2.6%	52.3%	12.1%
International Equity	9.8%	-0.4%	25.7%	7.6%
Emerging Market Equity	4.9%	-8.1%	18.2%	8.6%
US Real Estate	9.3%	1.0%	37.2%	10.1%
International Real Estate	1.6%	-2.7%	20.8%	4.2%
US Core Bonds	0.0%	0.0%	-1.2%	5.4%
US High Yield Bonds	0.0%	0.9%	11.5%	6.6%
International Bonds	0.0%	-2.1%	-3.5%	2.6%
Commodities	0.0%	5.2%	58.3%	-1.5%
Cash	0.5%	n/a	n/a	n/a

Returns in USD terms

## Current Asset Allocation

*As of September 30, 2021*

Asset Class	Market Value	% Held
Equity	94,644,301	88.6%
Real Estate (REIT)	11,696,152	10.9%
Bonds	-	0.0%
Commodities	-	0.0%
Cash	507,059	0.5%
<b>Total Portfolio</b>	<b>106,847,512</b>	<b>100.0%</b>



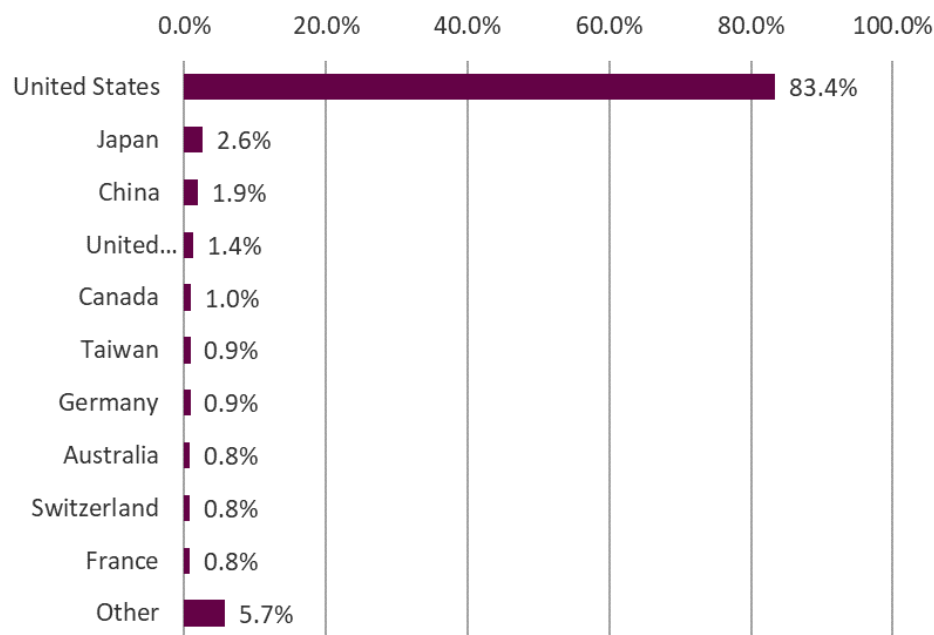
# Current Asset Allocation

As of September 30, 2021

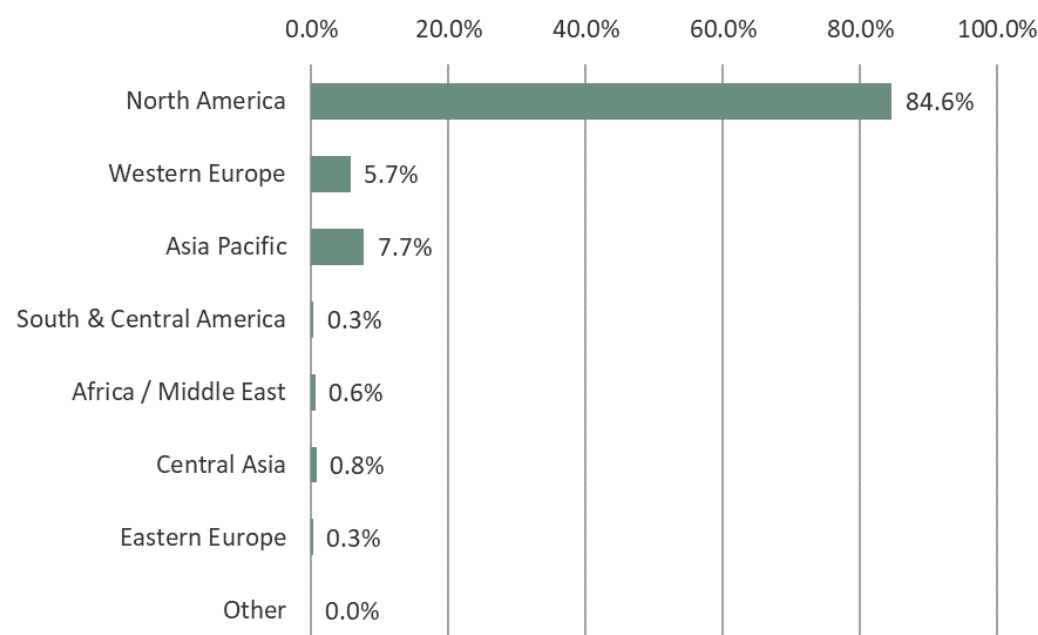
Country Allocation		
Country	Region	% Held
United States	North America	83.4%
Japan	Asia	2.6%
China	Asia	1.9%
United Kingdom	Europe	1.4%
Canada	Europe	1.0%
Taiwan	North America	0.9%
Germany	Asia	0.9%
Australia	Australia	0.8%
Switzerland	Europe	0.8%
France	Europe	0.8%
Other	Various	5.7%
<b>Total</b>		<b>100.0%</b>

Regional Allocation	
Region	% Held
North America	84.6%
Western Europe	5.7%
Asia Pacific	7.7%
South & Central America	0.3%
Africa / Middle East	0.6%
Central Asia	0.8%
Eastern Europe	0.3%
Other	0.0%
<b>Total</b>	<b>100.0%</b>

## Country Allocation



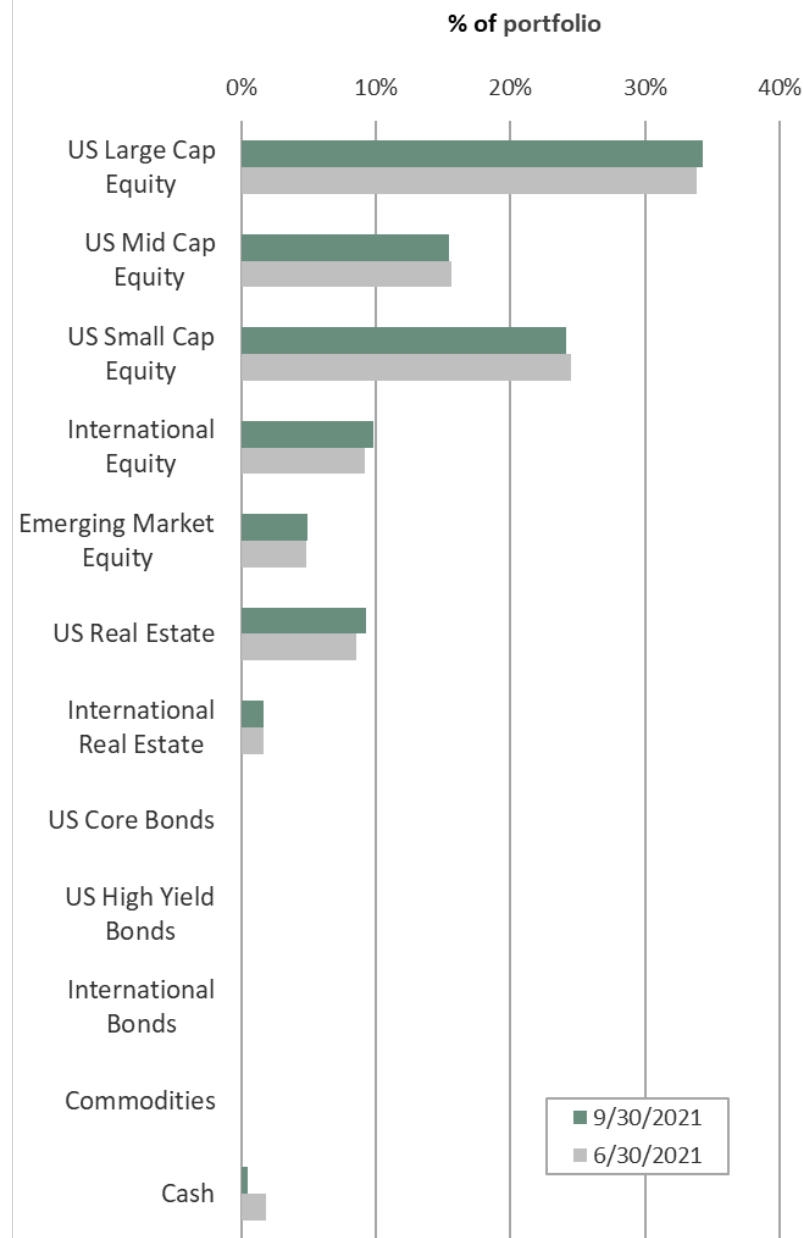
## Regional Allocation



## Change in Portfolio Holdings

As of September 30, 2021

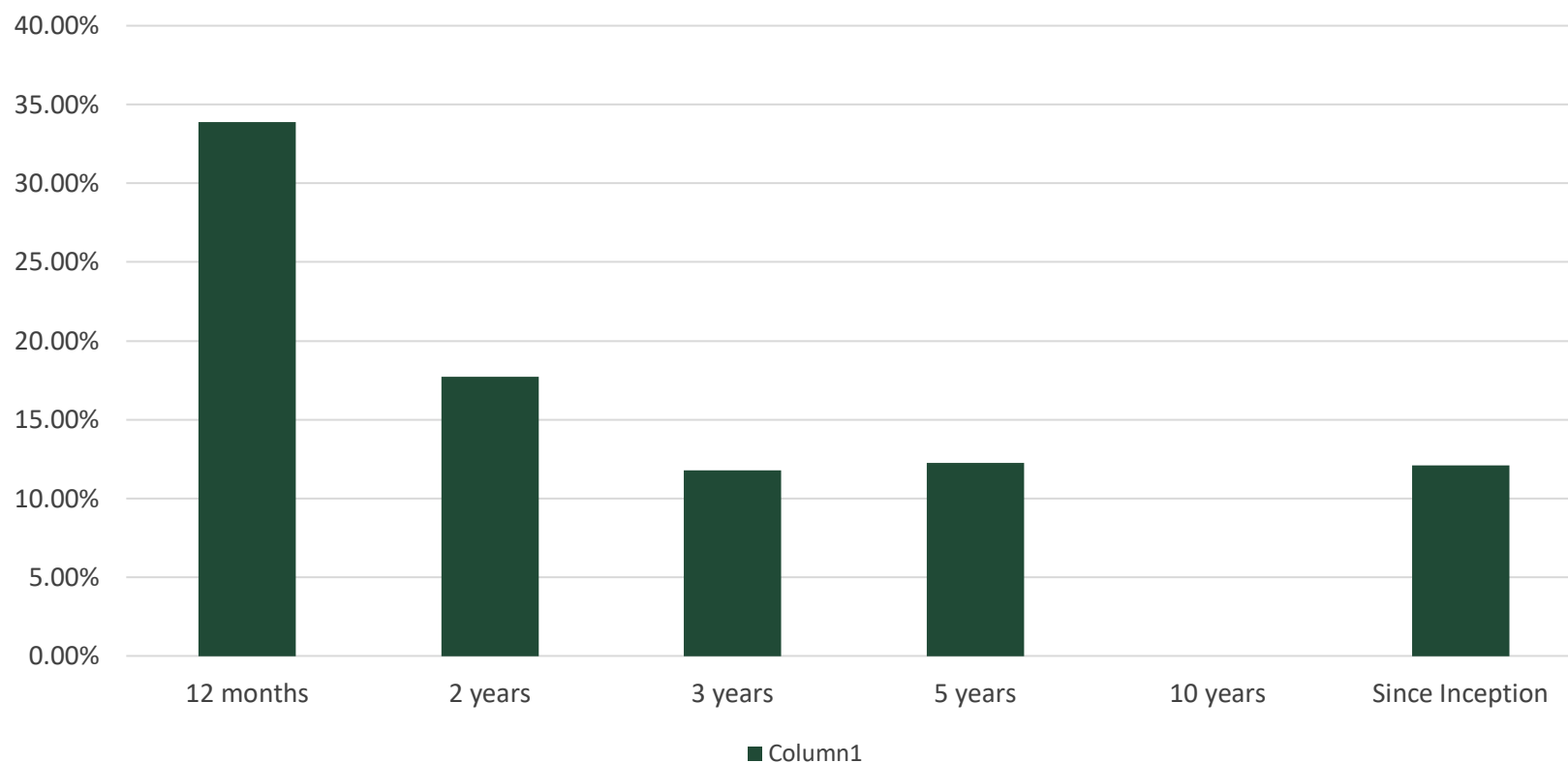
Asset Class	9/30/2021		6/30/2021		Change	
	Market Value	% Held	Market Value	% Held	Market Value	% Held
US Broad Market	-	0.0%	-	0.0%	-	0.0%
US Large Cap Equity	36,635,210	34.3%	36,558,677	33.8%	76,532	0.5%
US Mid Cap Equity	16,500,540	15.4%	16,855,552	15.6%	(355,012)	-0.1%
US Small Cap Equity	25,753,859	24.1%	26,532,352	24.5%	(778,493)	-0.4%
International Equity	10,493,741	9.8%	9,960,774	9.2%	532,967	0.6%
Emerging Market Equity	5,260,952	4.9%	5,255,470	4.9%	5,482	0.1%
<b>Total Equity</b>	<b>94,644,301</b>	<b>88.6%</b>	<b>95,162,825</b>	<b>87.9%</b>	<b>(518,524)</b>	<b>0.7%</b>
US Real Estate	9,935,764	9.3%	9,282,230	8.6%	653,533	0.7%
International Real Estate	1,760,388	1.6%	1,842,120	1.7%	(81,732)	-0.1%
<b>Total Real Estate</b>	<b>11,696,152</b>	<b>10.9%</b>	<b>11,124,350</b>	<b>10.3%</b>	<b>571,801</b>	<b>0.7%</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	507,059	0.5%	1,956,733	1.8%	(1,449,673)	-1.3%
<b>Total Cash</b>	<b>507,059</b>	<b>0.5%</b>	<b>1,956,733</b>	<b>1.8%</b>	<b>(1,449,673)</b>	<b>-1.3%</b>
<b>Total Portfolio</b>	<b>106,847,512</b>	<b>100.0%</b>	<b>108,243,908</b>	<b>100.0%</b>	<b>(1,396,396)</b>	<b>0.0%</b>



# Investment Performance

As of September 30, 2021

## PRISM ARC Equity Total Rate of Return Annualized Since Inception 08/31/2016



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Equity	-1.29%	33.86%	17.73%	11.81%	12.25%	N/A	12.11%
Current Expected Annual Return as of 9/30/2021		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 September 30, 2021

### PRISM ARC Consolidated

	9/30/2021 Portfolio	6/30/2021 Portfolio
<b>Average Maturity (yrs)</b>	3.21	3.20
<b>Modified Duration</b>	2.85	2.81
<b>Average Purchase Yield</b>	1.37%	1.57%
<b>Average Market Yield</b>	0.74%	0.67%
<b>Average Quality*</b>	AA/Aa2	AA-/Aa2
<b>Total Market Value</b>	623,501,269	495,756,668

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



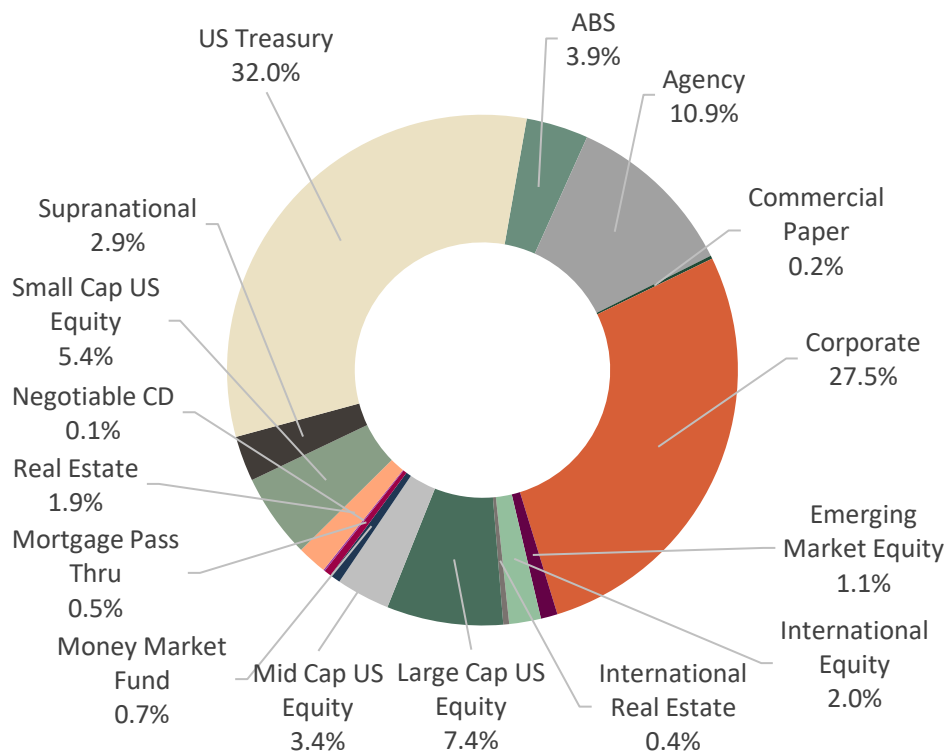
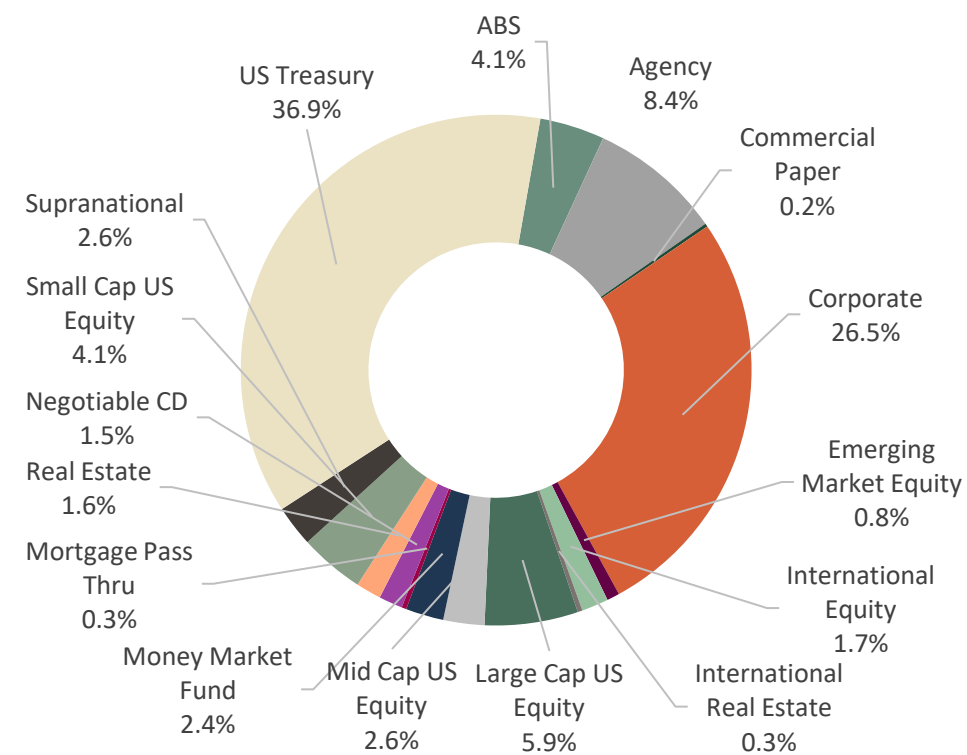
# Sector Distribution

As of September 30, 2021

## Excess Insurance Organization Consolidated

September 30, 2021

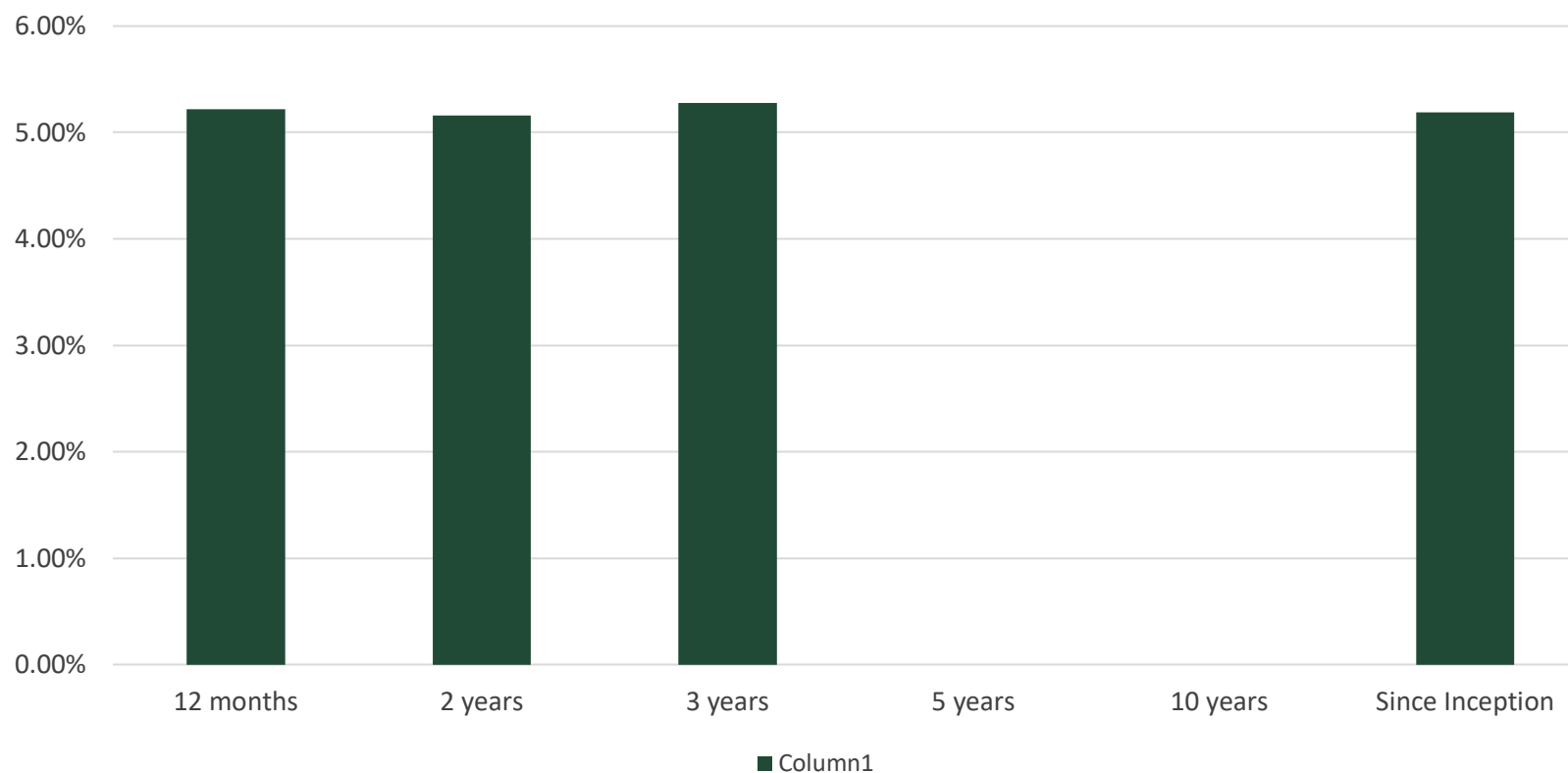
June 30, 2021



# Investment Performance

As of September 30, 2021

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



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
PRISM ARC Consolidated	-0.16%	5.22%	5.16%	5.28%	N/A	N/A	5.19%

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 September 30, 2021

## 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>Commercial Paper</b>									
62479LYF6	MUFG Bank Ltd Discount CP 0.120% Due 11/15/2021	500,000.00	04/27/2021 0.12%	499,663.33 499,663.33	99.93 0.12%	499,663.33 261.67	1.07% 0.00	P-1 / A-1 NR	0.13 0.13
21687AYV9	Rabobank Nederland NV NY Discount CP 0.170% Due 11/29/2021	500,000.00	04/27/2021 0.17%	499,494.72 499,494.72	99.90 0.17%	499,494.72 365.97	1.07% 0.00	P-1 / A-1 NR	0.16 0.16
<b>TOTAL Commercial Paper</b>		<b>1,000,000.00</b>	<b>0.15%</b>	<b>999,158.05</b> <b>999,158.05</b>	<b>0.15%</b>	<b>999,158.05</b> <b>627.64</b>	<b>2.13%</b> <b>0.00</b>	<b>P-1 / A-1</b> <b>NR</b>	<b>0.15</b> <b>0.15</b>
<b>Corporate</b>									
61744YAH1	Morgan Stanley Note 2.750% Due 05/19/2022	500,000.00	06/15/2021 0.19%	511,815.00 508,063.65	101.62 0.21%	508,079.00 5,041.67	1.10% 15.35	A1 / BBB+ A	0.63 0.63
02665WDF5	American Honda Finance Note 1.950% Due 05/20/2022	1,000,000.00	Various 0.17%	1,014,585.00 1,011,246.57	101.11 0.22%	1,011,063.00 7,095.84	2.17% (183.57)	A3 / A- NR	0.64 0.63
05531FBG7	Truist Financial Corporation Callable Note Cont 5/20/2022 3.050% Due 06/20/2022	1,000,000.00	Various 0.48%	1,022,610.00 1,018,413.91	101.79 0.24%	1,017,913.00 8,556.94	2.19% (500.91)	A3 / A- A	0.72 0.63
<b>TOTAL Corporate</b>		<b>2,500,000.00</b>	<b>0.30%</b>	<b>2,549,010.00</b> <b>2,537,724.13</b>	<b>0.22%</b>	<b>2,537,055.00</b> <b>20,694.45</b>	<b>5.46%</b> <b>(669.13)</b>	<b>A3 / A-</b> <b>A</b>	<b>0.67</b> <b>0.63</b>
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	3,656,920.51	Various 0.01%	3,656,920.51 3,656,920.51	1.00 0.01%	3,656,920.51 0.00	7.81% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>3,656,920.51</b>	<b>0.01%</b>	<b>3,656,920.51</b> <b>3,656,920.51</b>	<b>0.01%</b>	<b>3,656,920.51</b> <b>0.00</b>	<b>7.81%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b> <b>0.00</b>
<b>Negotiable CD</b>									
06417MNM3	Bank of Nova Scotia Houston Yankee CD 0.220% Due 04/13/2022	860,000.00	09/28/2021 0.14%	860,375.52 860,369.80	100.05 0.14%	860,389.58 898.70	1.84% 19.78	P-1 / A-1 F-1+	0.53 0.53
86959RQE3	Svenska Handelsbanken NY Yankee CD 0.230% Due 05/10/2022	1,000,000.00	08/26/2021 0.17%	1,000,426.98 1,000,367.17	100.04 0.16%	1,000,442.00 920.00	2.14% 74.83	P-1 / A-1+ F-1+	0.61 0.61
21684XQS8	Cooperative Rabobank UA Yankee CD 0.200% Due 05/10/2022	1,000,000.00	08/31/2021 0.16%	1,000,278.98 1,000,244.66	100.03 0.15%	1,000,319.00 800.00	2.14% 74.34	P-1 / A-1 F-1+	0.61 0.61
65558UBA9	Nordea Bank APB New York Negotiable CD 0.210% Due 05/11/2022	1,000,000.00	08/26/2021 0.17%	1,000,285.55 1,000,245.71	100.03 0.15%	1,000,345.00 840.00	2.14% 99.29	P-1 / A-1+ F-1+	0.61 0.61

# Holdings Report

As of September 30, 2021

## 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
06417MQL2	Bank of Nova Scotia Houston Yankee CD 0.200% Due 06/23/2022	500,000.00	06/29/2021 0.20%	499,999.96 499,999.97	100.02 0.17%	500,117.50 277.78	1.07% 117.53	P-1 / A-1 F-1+	0.73 0.73
<b>TOTAL Negotiable CD</b>		<b>4,360,000.00</b>	<b>0.17%</b>	<b>4,361,366.99</b> <b>4,361,227.31</b>	<b>0.15%</b>	<b>4,361,613.08</b> <b>3,736.48</b>	<b>9.32%</b> <b>385.77</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>0.61</b> <b>0.61</b>
<b>US Treasury</b>									
912796M55	US Treasury Bill 0.050% Due 10/26/2021	3,000,000.00	06/28/2021 0.05%	2,999,504.17 2,999,504.17	99.98 0.05%	2,999,504.17 391.66	6.40% 0.00	P-1 / A-1+ F-1+	0.07 0.07
9128285L0	US Treasury Note 2.875% Due 11/15/2021	5,500,000.00	03/30/2021 0.05%	5,597,109.38 5,519,082.63	100.34 0.12%	5,518,942.00 59,726.56	11.91% (140.63)	Aaa / AA+ AAA	0.13 0.12
912828U65	US Treasury Note 1.750% Due 11/30/2021	5,000,000.00	06/15/2021 0.04%	5,039,062.50 5,014,034.43	100.28 0.09%	5,013,865.00 29,405.74	10.77% (169.43)	Aaa / AA+ AAA	0.17 0.17
912796D30	US Treasury Bill 0.047% Due 02/24/2022	8,500,000.00	Various 0.05%	8,498,056.69 8,498,056.69	99.98 0.05%	8,498,056.69 340.36	18.14% 0.00	P-1 / A-1+ F-1+	0.40 0.40
912828W55	US Treasury Note 1.875% Due 02/28/2022	5,000,000.00	08/23/2021 0.05%	5,047,265.63 5,037,711.94	100.75 0.08%	5,037,500.00 8,028.31	10.77% (211.94)	Aaa / AA+ AAA	0.41 0.42
912828X47	US Treasury Note 1.875% Due 04/30/2022	5,000,000.00	08/23/2021 0.06%	5,062,109.38 5,052,630.84	101.05 0.08%	5,052,540.00 39,232.34	10.87% (90.84)	Aaa / AA+ AAA	0.58 0.58
912828ZR4	US Treasury Note 0.125% Due 05/31/2022	3,000,000.00	08/31/2021 0.05%	3,001,640.63 3,001,454.33	100.03 0.08%	3,000,936.00 1,260.25	6.41% (518.33)	Aaa / AA+ AAA	0.67 0.67
<b>TOTAL US Treasury</b>		<b>35,000,000.00</b>	<b>0.05%</b>	<b>35,244,748.38</b> <b>35,122,475.03</b>	<b>0.08%</b>	<b>35,121,343.86</b> <b>138,385.22</b>	<b>75.28%</b> <b>(1,131.17)</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.35</b> <b>0.35</b>
<b>TOTAL PORTFOLIO</b>		<b>46,516,920.51</b>	<b>0.07%</b>	<b>46,811,203.93</b> <b>46,677,505.03</b>	<b>0.09%</b>	<b>46,676,090.50</b> <b>163,443.79</b>	<b>100.00%</b> <b>(1,414.53)</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>0.36</b> <b>0.36</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>46,839,534.29</b>			

# Holdings Report

As of September 30, 2021

## 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>									
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	114,813.27	Various 2.31%	115,332.02 114,971.70	100.22 0.22%	115,071.13 94.08	0.02% 99.43	Aaa / NR AAA	0.89 0.08
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022	602,429.14	01/21/2020 1.85%	602,349.74 602,395.90	100.51 0.20%	605,484.06 492.65	0.13% 3,088.16	Aaa / AAA NR	1.21 0.31
89231PAD0	Toyota Auto Receivables Trust 2018-D A3 3.180% Due 03/15/2023	815,243.10	08/29/2019 1.98%	832,662.55 822,383.32	100.67 0.30%	820,671.80 1,152.21	0.17% (1,711.52)	Aaa / AAA NR	1.45 0.23
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.060% Due 03/15/2023	514,801.57	Various 2.02%	520,189.54 515,639.64	100.49 0.41%	517,322.56 700.13	0.11% 1,682.92	Aaa / AAA NR	1.45 0.18
47789JAD8	John Deere Owner Trust 2019-A A3 2.910% Due 07/17/2023	864,781.05	08/27/2019 1.90%	882,786.07 870,072.73	100.88 0.11%	872,370.36 1,118.45	0.19% 2,297.63	Aaa / NR AAA	1.79 0.31
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 1,049,900.11	100.06 0.35%	1,050,616.35 125.13	0.22% 716.24	Aaa / AAA NR	2.56 1.59
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	1,500,000.00	06/17/2020 0.68%	1,534,570.31 1,523,200.41	100.97 0.21%	1,514,481.00 1,106.67	0.32% (8,719.41)	Aaa / AAA NR	2.62 0.66
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 2,239,707.79	99.90 0.39%	2,237,744.32 328.53	0.48% (1,963.47)	Aaa / AAA NR	2.72 1.63
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	1,432,323.27	10/16/2019 1.94%	1,432,247.64 1,432,278.69	101.00 0.22%	1,446,632.18 1,228.62	0.31% 14,353.49	Aaa / AAA NR	2.79 0.58
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.440% Due 10/15/2024	1,195,000.00	07/21/2020 0.44%	1,194,907.99 1,194,933.72	100.18 0.25%	1,197,165.34 233.69	0.25% 2,231.62	Aaa / AAA NR	3.04 0.93
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	2,775,000.00	09/22/2020 0.38%	2,774,592.35 2,774,723.01	100.11 0.28%	2,778,099.68 370.77	0.59% 3,376.67	NR / AAA AAA	3.05 1.20
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 1,724,978.26	100.00 0.42%	1,724,986.20 221.38	0.37% 7.94	Aaa / NR AAA	3.06 1.96
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	595,000.00	07/14/2020 0.52%	594,909.32 594,940.40	100.21 0.30%	596,248.31 134.87	0.13% 1,307.91	Aaa / NR AAA	3.13 0.97
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 1,789,878.52	99.98 0.41%	1,789,579.35 318.22	0.38% (299.17)	NR / AAA AAA	3.13 1.80
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 1,429,855.26	99.91 0.38%	1,428,677.25 209.73	0.30% (1,178.01)	Aaa / NR AAA	3.24 1.77
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	815,000.00	03/02/2021 0.37%	814,843.36 814,867.78	99.91 0.41%	814,303.99 130.40	0.17% (563.79)	Aaa / NR AAA	3.96 1.78
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 1,179,893.26	99.96 0.40%	1,179,519.75 199.29	0.25% (373.51)	NR / AAA AAA	3.96 1.75

# Holdings Report

As of September 30, 2021

## 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
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 3,279,317.19	99.80 0.48%	3,273,544.96 553.96	0.70% (5,772.23)	NR / AAA AAA	4.30 2.08
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 1,529,870.89	99.93 0.55%	1,528,973.37 353.60	0.33% (897.52)	Aaa / NR AAA	4.46 2.41
<b>TOTAL ABS</b>		<b>25,449,391.40</b>	<b>0.68%</b>	<b>25,522,641.83</b> <b>25,483,808.58</b>	<b>0.35%</b>	<b>25,491,491.96</b> <b>9,072.38</b>	<b>5.43%</b> <b>7,683.38</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>3.11</b> <b>1.42</b>
<b>Agency</b>									
3137EADB2	FHLMC Note 2.375% Due 01/13/2022	1,500,000.00	10/20/2017 2.01%	1,522,275.00 1,501,501.36	100.65 0.09%	1,509,820.50 7,718.75	0.32% 8,319.14	Aaa / AA+ AAA	0.29 0.29
3135GOW33	FNMA Note 1.375% Due 09/06/2022	2,500,000.00	09/25/2019 1.62%	2,482,675.00 2,494,525.56	101.17 0.12%	2,529,197.50 2,387.15	0.54% 34,671.94	Aaa / AA+ AAA	0.93 0.93
313383QR5	FHLB Note 3.250% Due 06/09/2023	1,500,000.00	08/27/2018 2.84%	1,527,180.00 1,509,589.28	105.08 0.24%	1,576,215.00 15,166.67	0.34% 66,625.72	Aaa / AA+ NR	1.69 1.64
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	1,500,000.00	Various 2.88%	1,491,015.00 1,496,838.36	104.29 0.25%	1,564,362.00 11,687.50	0.34% 67,523.64	Aaa / AA+ AAA	1.72 1.68
3135GOU43	FNMA Note 2.875% Due 09/12/2023	1,500,000.00	09/20/2018 3.05%	1,487,670.00 1,495,175.22	105.07 0.27%	1,576,003.50 2,276.04	0.34% 80,828.28	Aaa / AA+ AAA	1.95 1.91
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,500,000.00	01/30/2019 2.71%	1,544,955.00 1,520,244.97	106.66 0.32%	1,599,874.50 15,890.63	0.34% 79,629.53	Aaa / AA+ AAA	2.19 2.11
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	2,000,000.00	09/12/2019 1.73%	2,108,760.00 2,064,172.57	106.89 0.52%	2,137,726.00 2,875.00	0.46% 73,553.43	Aaa / AA+ AAA	2.96 2.85
3135GOW66	FNMA Note 1.625% Due 10/15/2024	2,000,000.00	10/25/2019 1.68%	1,994,600.00 1,996,695.70	103.32 0.52%	2,066,426.00 14,986.11	0.44% 69,730.30	Aaa / AA+ AAA	3.04 2.95
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	3,500,000.00	03/24/2020 0.95%	3,590,895.00 3,562,633.53	102.85 0.64%	3,599,694.00 7,145.83	0.77% 37,060.47	Aaa / AA+ AAA	3.37 3.28
3130AJKW8	FHLB Note 0.500% Due 06/13/2025	3,000,000.00	06/29/2020 0.47%	3,004,440.00 3,003,315.89	99.50 0.64%	2,984,922.00 4,500.00	0.64% (18,393.89)	Aaa / AA+ AAA	3.70 3.66
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	5,000,000.00	Various 0.50%	4,998,847.55 4,999,292.44	99.22 0.71%	4,961,235.01 7,222.22	1.06% (38,057.43)	Aaa / AA+ AAA	3.72 3.67
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	5,000,000.00	Various 0.42%	4,990,098.50 4,992,461.55	98.65 0.74%	4,932,515.00 3,645.84	1.05% (59,946.55)	Aaa / AA+ AAA	3.81 3.77
3135G05X7	FNMA Note 0.375% Due 08/25/2025	7,470,000.00	08/25/2020 0.47%	7,435,040.40 7,442,706.98	98.43 0.78%	7,352,803.17 2,801.25	1.57% (89,903.81)	Aaa / AA+ AAA	3.90 3.86
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	5,840,000.00	09/23/2020 0.44%	5,822,421.60 5,825,997.03	98.34 0.80%	5,742,781.52 486.67	1.22% (83,215.51)	Aaa / AA+ AAA	3.98 3.94

# Holdings Report

As of September 30, 2021

## 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
3135G06G3	FNMA Note 0.500% Due 11/07/2025	3,275,000.00	11/09/2020 0.57%	3,263,275.50 3,265,355.13	98.67 0.83%	3,231,318.05 6,550.00	0.69% (34,037.08)	Aaa / AA+ AAA	4.11 4.04
3135G0Q22	FNMA Note 1.875% Due 09/24/2026	400,000.00	03/13/2017 2.93%	365,292.00 381,863.30	104.25 1.00%	417,004.80 145.83	0.09% 35,141.50	Aaa / AA+ AAA	4.99 4.76
3135G05Q2	FNMA Note 0.875% Due 08/05/2030	5,000,000.00	Various 1.03%	4,927,485.00 4,935,033.55	94.03 1.60%	4,701,255.00 6,805.56	1.00% (233,778.55)	Aaa / AA+ AAA	8.85 8.44
<b>TOTAL Agency</b>		<b>52,485,000.00</b>	<b>1.04%</b>	<b>52,556,925.55</b> <b>52,487,402.42</b>	<b>0.70%</b>	<b>52,483,153.55</b> <b>112,291.05</b>	<b>11.19%</b> <b>(4,248.87)</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.74</b> <b>3.65</b>
<b>Corporate</b>									
74432QBT1	Prudential Financial Corp Note 4.500% Due 11/16/2021	175,000.00	02/09/2017 2.59%	189,834.75 175,393.09	100.51 0.51%	175,889.00 2,953.13	0.04% 495.91	A3 / A A-	0.13 0.13
05531FAX1	Truist Financial Corporation Callable Note Cont 3/1/2022 2.750% Due 04/01/2022	1,000,000.00	Various 2.71%	1,003,781.00 1,000,186.54	101.05 0.25%	1,010,469.00 13,750.00	0.22% 10,282.46	A3 / A- A	0.50 0.41
037833DC1	Apple Inc Callable Note Cont 8/12/2022 2.100% Due 09/12/2022	250,000.00	09/12/2017 2.23%	248,482.50 249,712.14	101.68 0.16%	254,200.75 277.08	0.05% 4,488.61	Aa1 / AA+ NR	0.95 0.86
816851AT6	Sempra Energy Callable Note Cont 7/1/2022 2.875% Due 10/01/2022	750,000.00	Various 2.70%	756,394.75 751,250.82	101.67 0.64%	762,551.26 10,781.26	0.16% 11,300.44	Baa2 / BBB BBB+	1.00 0.74
369604BD4	General Electric Co Note 2.700% Due 10/09/2022	1,000,000.00	09/11/2017 2.17%	1,025,370.00 1,005,109.62	102.35 0.40%	1,023,512.00 12,900.00	0.22% 18,402.38	Baa1 / BBB+ BBB	1.02 1.00
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	500,000.00	10/18/2017 2.50%	508,780.00 501,899.15	102.30 0.38%	511,490.50 5,909.72	0.11% 9,591.35	A3 / A A	1.09 0.91
472319AL6	Jeffries Group Inc Note 5.125% Due 01/20/2023	750,000.00	Various 3.55%	805,998.25 763,995.62	105.76 0.68%	793,225.50 7,580.73	0.17% 29,229.88	Baa3 / BBB BBB	1.31 1.27
278642AS2	Ebay Inc Callable Note Cont 12/30/2022 2.750% Due 01/30/2023	700,000.00	Various 3.59%	676,148.00 692,810.28	102.87 0.44%	720,094.90 3,261.81	0.15% 27,284.62	Baa1 / BBB+ BBB	1.33 1.23
025816BS7	American Express Credit Callable Note Cont 1/27/2023 3.400% Due 02/27/2023	2,000,000.00	Various 3.00%	2,025,867.10 2,010,561.05	104.01 0.36%	2,080,260.00 6,422.23	0.44% 69,698.95	A3 / BBB+ A	1.41 1.30
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	675,000.00	Various 2.43%	686,489.00 677,960.78	103.13 0.32%	696,107.93 825.00	0.15% 18,147.15	Aa2 / AA A+	1.45 1.27
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 1,003,196.12	103.23 0.32%	1,032,297.00 1,333.34	0.22% 29,100.88	A3 / AA- NR	1.45 1.19



# Holdings Report

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## 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
91324PCC4	United Health Group Inc Note 2.875% Due 03/15/2023	1,500,000.00	Various 2.50%	1,522,315.50 1,507,734.95	103.69 0.33%	1,555,396.51 1,916.66	0.33% 47,661.56	A3 / A+ A	1.45 1.44
06406RAG2	Bank of NY Mellon Corp Note 3.500% Due 04/28/2023	1,200,000.00	09/20/2019 2.16%	1,255,176.00 1,224,139.50	104.94 0.36%	1,259,260.80 17,850.00	0.27% 35,121.30	A1 / A AA-	1.58 1.53
961214DZ3	Westpac Banking Note 3.650% Due 05/15/2023	2,000,000.00	Various 3.02%	2,044,643.25 2,019,279.99	105.39 0.32%	2,107,700.00 27,577.76	0.45% 88,420.01	Aa3 / AA- A+	1.62 1.57
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 1,030,032.80	105.03 0.36%	1,081,780.16 11,315.70	0.23% 51,747.36	A2 / A A+	1.69 1.56
02665WCJ8	American Honda Finance Note 3.450% Due 07/14/2023	750,000.00	Various 3.45%	750,032.75 750,017.67	105.24 0.50%	789,318.00 5,534.37	0.17% 39,300.33	A3 / A- NR	1.79 1.74
06051GFB0	Bank of America Corp Note 4.125% Due 01/22/2024	1,400,000.00	Various 2.94%	1,483,623.75 1,435,037.22	108.09 0.60%	1,513,198.40 11,068.75	0.32% 78,161.18	A2 / A- AA-	2.31 2.21
38141GXE9	Goldman Sachs Group Inc Callable Note 1X 1/20/2024 3.625% Due 02/20/2024	1,500,000.00	Various 3.15%	1,529,485.00 1,515,724.91	106.55 0.75%	1,598,262.00 6,192.71	0.34% 82,537.09	A2 / BBB+ A	2.39 2.22
14040HBF1	Capital One Financial Callable Note Cont 3/24/2024 3.750% Due 04/24/2024	700,000.00	Various 3.22%	722,085.00 708,410.18	107.26 0.79%	750,845.91 11,447.92	0.16% 42,435.73	Baa1 / BBB A-	2.57 2.35
459200JY8	IBM Corp Note 3.000% Due 05/15/2024	2,800,000.00	Various 1.98%	2,904,114.00 2,871,683.34	106.06 0.67%	2,969,786.40 31,733.33	0.64% 98,103.06	A2 / A- NR	2.62 2.51
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 1,220,152.75	105.53 0.61%	1,266,396.00 8,568.33	0.27% 46,243.25	A2 / A A	2.73 2.63
05531FBH5	Truist Financial Corporation Callable Note Cont 7/1/2024 2.500% Due 08/01/2024	500,000.00	09/19/2019 2.41%	501,945.00 501,134.77	105.17 0.60%	525,859.50 2,083.33	0.11% 24,724.73	A3 / A- A	2.84 2.66
94974BGA2	Wells Fargo Corp Note 3.300% Due 09/09/2024	1,500,000.00	Various 2.67%	1,544,225.00 1,525,680.35	107.61 0.68%	1,614,124.50 3,025.00	0.34% 88,444.15	A1 / BBB+ A+	2.95 2.82
46625HJY7	JP Morgan Chase Note 3.875% Due 09/10/2024	700,000.00	Various 3.33%	723,843.75 709,859.30	108.70 0.87%	760,925.91 1,582.29	0.16% 51,066.61	A3 / BBB+ A	2.95 2.80
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 2,886,394.72	107.18 0.92%	2,947,538.00 30,708.33	0.63% 61,143.28	Baa2 / A BBB	3.17 2.84
124857AP8	ViacomCBS Inc Callable Note Cont 10/15/2024 3.500% Due 01/15/2025	500,000.00	Various 3.34%	505,152.00 502,327.03	107.03 1.14%	535,168.50 3,694.44	0.11% 32,841.47	Baa2 / BBB BBB	3.30 2.88
37045XAS5	General Motors Finl Co Callable Note Cont 10/15/2024 4.000% Due 01/15/2025	750,000.00	Various 4.35%	735,527.50 742,543.44	108.23 1.24%	811,707.76 6,333.34	0.17% 69,164.32	Baa3 / BBB BBB-	3.30 2.86

# Holdings Report

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## 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
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	2,850,000.00	01/16/2020	2,843,929.50	103.55	2,951,152.20	0.63%	A1 / AA-	3.31
			2.10%	2,845,986.23	0.93%	11,360.42	105,165.97	AA-	3.11
00440EAS6	Chubb INA Holdings Inc Note 3.150% Due 03/15/2025	2,000,000.00	Various	2,056,400.00	107.37	2,147,324.00	0.46%	A3 / A	3.46
			2.14%	2,065,873.75	0.98%	2,800.00	81,450.25	A	3.29
126650CW8	CVS Corp Callable Note Cont 1/25/2025 4.100% Due 03/25/2025	259,000.00	Various	262,655.36	109.68	284,064.46	0.06%	Baa2 / BBB	3.48
			3.79%	261,469.91	1.12%	176.98	22,594.55	NR	3.13
14040HBZ7	Capital One Financial Callable Note Cont 3/31/2025 4.250% Due 04/30/2025	750,000.00	Various	750,202.50	110.52	828,924.75	0.18%	Baa1 / BBB	3.58
			4.24%	750,139.72	1.17%	13,369.79	78,785.03	A-	3.23
822582BD3	Shell International Fin Note 3.250% Due 05/11/2025	2,500,000.00	11/20/2020	2,762,850.00	107.98	2,699,607.50	0.58%	Aa2 / A+	3.61
			0.84%	2,712,668.08	1.00%	31,597.22	(13,060.58)	AA-	3.39
00206RCN0	AT&T Callable Note Cont 2/15/2025 3.400% Due 05/15/2025	1,250,000.00	Various	1,213,399.25	107.77	1,347,171.26	0.29%	Baa2 / BBB	3.62
			3.87%	1,231,682.86	1.05%	16,055.55	115,488.40	BBB+	3.17
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	1,000,000.00	Various	1,039,886.75	108.34	1,083,350.00	0.23%	A2 / A-	3.64
			2.75%	1,023,082.58	0.95%	12,554.16	60,267.42	NR	3.18
808513AX3	Charles Schwab Corp Callable Note Cont 3/21/2025 3.850% Due 05/21/2025	2,500,000.00	Various	2,660,060.00	109.41	2,735,177.50	0.59%	A2 / A	3.64
			2.04%	2,655,493.54	1.08%	34,756.95	79,683.96	A	3.24
828807CV7	Simon Property Group Callable Note Cont 6/1/2025 3.500% Due 09/01/2025	1,075,000.00	Various	1,055,143.75	108.61	1,167,582.24	0.25%	A3 / A-	3.92
			3.79%	1,064,286.22	1.10%	3,135.41	103,296.02	NR	3.46
89114QCK2	Toronto Dominion Bank Note 0.750% Due 09/11/2025	3,750,000.00	09/23/2020	3,738,116.00	98.68	3,700,470.00	0.79%	A1 / A	3.95
			0.82%	3,740,549.20	1.09%	1,562.50	(40,079.20)	AA-	3.87
03027XBB5	American Tower Corp Callable Note Cont 8/15/2025 1.300% Due 09/15/2025	1,250,000.00	08/21/2020	1,266,425.00	99.98	1,249,775.00	0.27%	Baa3 / BBB-	3.96
			1.03%	1,262,850.09	1.30%	722.22	(13,075.09)	BBB+	3.76
46647PBF2	JP Morgan Chase & Co Callable Note 1X 10/15/2024 2.301% Due 10/15/2025	815,000.00	09/12/2019	807,795.40	103.71	845,195.75	0.18%	A2 / A-	4.04
			2.29%	810,215.32	1.06%	8,647.29	34,980.43	AA-	2.91
172967KG5	Citigroup Inc Note 3.700% Due 01/12/2026	2,000,000.00	Various	2,099,501.00	109.75	2,194,972.00	0.47%	A3 / BBB+	4.29
			2.84%	2,066,331.37	1.35%	16,238.89	128,640.63	A	3.96
95000U2K8	Wells Fargo & Company Callable Note S/A 2/11/2025 2.164% Due 02/11/2026	3,500,000.00	Various	3,618,792.50	103.12	3,609,277.00	0.77%	A1 / BBB+	4.37
			1.27%	3,598,155.56	1.21%	10,519.46	11,121.44	A+	3.24
38143U8H7	Goldman Sachs Callable Note Cont 11/25/2025 3.750% Due 02/25/2026	1,500,000.00	Various	1,545,061.75	109.69	1,645,374.00	0.35%	A2 / BBB+	4.41
			3.27%	1,528,127.15	1.34%	5,625.00	117,246.85	A	3.86

# Holdings Report

As of September 30, 2021

## 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
20030NBS9	Comcast Corp Callable Note Cont 12/1/2025 3.150% Due 03/01/2026	2,200,000.00	Various 2.15%	2,307,925.00 2,290,106.89	107.99 1.18%	2,375,859.20 5,775.00	0.51% 85,752.31	A3 / A- A-	4.42 3.92
404280AW9	HSBC Holdings PLC Note 4.300% Due 03/08/2026	700,000.00	Various 3.43%	745,528.00 723,297.37	111.30 1.65%	779,066.40 1,923.05	0.17% 55,769.03	A3 / A- A+	4.44 4.07
084670BS6	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 03/15/2026	750,000.00	Various 3.60%	726,052.50 736,116.79	108.48 1.06%	813,636.00 1,041.66	0.17% 77,519.21	Aa2 / AA A+	4.46 3.96
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 1,622,049.36	100.61 1.20%	1,634,910.88 362.65	0.35% 12,861.52	A1 / A+ A+	4.48 4.26
172967MQ1	Citigroup Inc Callable Note Cont 4/8/2025 3.106% Due 04/08/2026	2,725,000.00	Various 1.59%	2,940,934.50 2,899,160.72	106.14 1.32%	2,892,317.74 40,673.50	0.62% (6,842.98)	A3 / BBB+ A	4.52 3.30
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	3,000,000.00	Various 1.11%	3,156,880.00 3,125,333.19	102.79 1.28%	3,083,697.00 27,599.75	0.66% (41,636.19)	A2 / A- AA-	4.56 3.40
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 04/28/2026	1,750,000.00	09/24/2020 1.30%	1,831,112.50 1,816,466.08	103.27 1.25%	1,807,148.00 16,273.25	0.39% (9,318.08)	A1 / BBB+ A	4.58 3.41
931427AQ1	Walgreen Boots Alliance Callable Note Cont 3/1/2026 3.450% Due 06/01/2026	1,300,000.00	Various 3.55%	1,290,618.00 1,294,427.01	108.41 1.48%	1,409,369.00 14,950.00	0.30% 114,941.99	Baa2 / BBB BBB-	4.67 4.08
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 3,904,802.55	97.77 1.53%	3,910,960.00 8,866.67	0.83% 6,157.45	Baa3 / BBB- BBB+	4.79 4.64
064159QE9	Bank of Nova Scotia Note 2.700% Due 08/03/2026	1,670,000.00	Various 2.61%	1,679,759.74 1,676,780.90	106.04 1.41%	1,770,846.29 7,264.50	0.38% 94,065.39	A2 / A- AA-	4.84 4.53
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 1,645,725.21	99.87 1.28%	1,642,879.60 2,798.79	0.35% (2,845.61)	A2 / A NR	4.87 4.62
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 1,413,154.13	105.83 1.32%	1,534,501.67 4,863.54	0.33% 121,347.54	Baa1 / BBB+ A-	4.88 4.35
404280BX6	HSBC Holdings PLC Callable Note 1X 9/12/2025 4.292% Due 09/12/2026	1,400,000.00	Various 3.36%	1,451,548.00 1,436,548.21	110.27 1.60%	1,543,829.00 3,171.32	0.33% 107,280.79	A3 / A- A+	4.95 3.66
91913YAU4	Valero Energy Corp Callable Note Cont 6/15/2026 3.400% Due 09/15/2026	1,325,000.00	Various 3.57%	1,306,038.25 1,315,413.82	107.54 1.73%	1,424,934.15 2,002.22	0.30% 109,520.33	Baa2 / BBB BBB	4.96 4.36
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 2,849,463.96	108.22 1.59%	2,856,928.80 41,085.01	0.62% 7,464.84	Baa3 / BBB- BBB+	5.04 4.38

# Holdings Report

As of September 30, 2021

## 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
61746BEF9	Morgan Stanley Note 3.625% Due 01/20/2027	1,925,000.00	Various 3.52%	1,936,927.25 1,934,646.45	110.23 1.61%	2,121,896.70 13,762.41	0.45% 187,250.25	A1 / BBB+ A	5.31 4.83
06368EDC3	Bank of Montreal Callable Note Cont 1/22/2026 0.949% Due 01/22/2027	4,990,000.00	Various 0.94%	4,978,725.80 4,978,868.26	98.40 1.33%	4,910,294.73 9,076.40	1.05% (68,573.53)	A2 / A- AA-	5.32 4.20
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 2,535,735.33	98.61 1.63%	2,509,619.41 5,535.38	0.54% (26,115.92)	Baa3 / BBB+ BBB	5.35 5.04
09247XAN1	Blackrock Inc Note 3.200% Due 03/15/2027	1,500,000.00	Various 3.03%	1,516,565.10 1,512,283.02	109.50 1.39%	1,642,467.00 2,133.34	0.35% 130,183.98	Aa3 / AA- NR	5.46 5.03
444859BF8	Humana Inc Callable Note Cont 12/15/2026 3.950% Due 03/15/2027	3,000,000.00	Various 2.43%	3,280,034.00 3,225,832.90	111.51 1.63%	3,345,441.00 5,266.66	0.71% 119,608.10	Baa3 / BBB+ BBB	5.46 4.74
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 1,005,441.64	110.64 1.70%	1,106,357.00 6,166.67	0.24% 100,915.36	Baa1 / BBB NR	5.84 5.06
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 1,259,503.53	98.46 1.42%	1,240,656.48 1,932.00	0.26% (18,847.05)	A1 / A+ A+	5.87 5.64
38141GYG3	Goldman Sachs Group Inc Callable Note Cont 9/10/2026 1.542% Due 09/10/2027	1,500,000.00	09/22/2021 1.38%	1,504,425.00 1,504,410.77	99.66 1.61%	1,494,913.50 1,349.25	0.32% (9,497.27)	A2 / BBB+ A	5.95 4.74
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 3,116,303.35	98.70 1.63%	3,079,393.20 1,941.33	0.66% (36,910.15)	Baa2 / BBB+ NR	5.96 5.69
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 2,141,297.50	111.02 1.92%	2,220,432.00 12,877.78	0.48% 79,134.50	Baa1 / BBB A-	6.34 5.58
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 2,762,425.44	99.11 1.80%	2,725,640.50 7,562.50	0.58% (36,784.94)	Baa2 / BBB BBB+	6.34 5.82
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 1,499,107.98	99.17 1.90%	1,487,476.50 4,375.00	0.32% (11,631.48)	A3 / A- NR	6.34 5.73
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 3,447,523.42	107.77 2.04%	3,416,232.92 17,963.34	0.73% (31,290.50)	Baa2 / BBB BBB+	6.34 5.49
124857AT0	ViacomCBS Inc Callable Note Cont 11/15/2027 3.375% Due 02/15/2028	1,000,000.00	Various 3.49%	988,510.00 993,927.17	109.11 1.80%	1,091,055.00 4,312.50	0.23% 97,127.83	Baa2 / BBB BBB	6.38 5.54
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 2,583,200.97	113.26 2.00%	2,621,989.84 8,295.42	0.56% 38,788.87	Baa2 / BBB BBB	6.42 5.46

# Holdings Report

As of September 30, 2021

## 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
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 2,648,796.40	101.42 1.86%	2,662,366.88 1,378.13	0.57% 13,570.48	Baa1 / BBB+ A-	6.48 5.89
126650CX6	CVS Corp Callable Note Cont 12/25/2027 4.300% Due 03/25/2028	2,150,000.00	Various 2.79%	2,370,927.00 2,334,564.51	113.74 1.95%	2,445,330.45 1,540.84	0.52% 110,765.94	Baa2 / BBB NR	6.49 5.53
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 2,030,287.11	102.18 1.93%	2,023,219.44 759.00	0.43% (7,067.67)	Baa2 / BBB+ BBB+	6.49 5.86
06051GGL7	Bank of America Corp Callable Note 1X 4/24/2027 3.705% Due 04/24/2028	1,600,000.00	Various 3.23%	1,631,241.00 1,625,270.39	109.84 1.84%	1,757,473.60 25,852.67	0.38% 132,203.21	A2 / A- AA-	6.57 4.99
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 1,009,430.83	99.98 1.90%	1,009,750.53 6,023.53	0.22% 319.70	Baa1 / BBB+ A-	6.71 6.09
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%	693,450.15 693,456.83	99.03 1.85%	688,239.04 361.01	0.15% (5,217.79)	Baa1 / BBB+ NR	6.96 6.38
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 4,277,489.61	98.57 1.85%	4,218,633.36 2,897.92	0.90% (58,856.25)	Aa2 / AA+ NR	6.97 6.54
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%	199,904.00 199,905.43	99.64 1.81%	199,278.60 369.44	0.04% (626.83)	Baa1 / BBB+ BBB+	7.05 6.44
437076BW1	Home Depot Callable Note Cont 9/6/2028 3.900% Due 12/06/2028	345,000.00	11/27/2018 3.98%	342,629.85 343,298.14	114.32 1.70%	394,397.45 4,298.13	0.08% 51,099.31	A2 / A A	7.19 6.09
501044DL2	Kroger Company Callable Note Cont 10/15/2028 4.500% Due 01/15/2029	700,000.00	03/26/2019 4.20%	716,639.00 712,373.54	117.02 1.91%	819,109.20 6,650.00	0.18% 106,735.66	Baa1 / BBB NR	7.30 6.09
46647PAR7	JP Morgan Chase & Co Callable Note 1X 4/23/2028 4.005% Due 04/23/2029	1,000,000.00	Various 3.46%	1,024,108.25 1,019,554.19	111.65 2.10%	1,116,534.00 17,577.50	0.24% 96,979.81	A2 / A- AA-	7.57 5.73
91324PDS8	United Health Group Inc Note 2.875% Due 08/15/2029	2,000,000.00	Various 1.72%	2,192,281.00 2,166,210.56	107.08 1.90%	2,141,614.00 7,347.22	0.46% (24,596.56)	A3 / A+ A	7.88 7.04
776743AG1	Roper Technologies Inc Callable Note Cont 6/15/2029 2.950% Due 09/15/2029	315,000.00	08/19/2019 2.97%	314,316.45 314,459.19	105.97 2.11%	333,807.39 413.00	0.07% 19,348.20	Baa2 / BBB+ NR	7.96 6.90
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 2,029,851.97	101.37 1.97%	2,027,440.00 15,647.22	0.43% (2,411.97)	A2 / A- NR	8.64 7.59
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 1,972,341.14	94.58 2.04%	1,891,518.00 1,222.22	0.40% (80,823.14)	A3 / A A	8.96 8.35

# Holdings Report

As of September 30, 2021

## 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
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 1,987,300.36	96.29 1.90%	1,925,820.00 13,372.22	0.41% (61,480.36)	Aa2 / AA A+	9.05 8.36
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 1,482,151.15	98.41 2.40%	1,476,157.51 5,500.00	0.32% (5,993.64)	A3 / A- NR	9.35 8.15
06051GJF7	Bank of America Corp Callable Note 1X 7/23/2030 1.898% Due 07/23/2031	3,000,000.00	Various 1.89%	2,995,802.50 2,994,279.59	96.32 2.36%	2,889,606.00 10,755.33	0.62% (104,673.59)	A2 / A- AA-	9.82 8.02
0641594B9	Bank of Nova Scotia Note 2.150% Due 08/01/2031	1,520,000.00	Various 2.03%	1,535,786.80 1,535,531.22	99.07 2.26%	1,505,835.12 8,805.45	0.32% (29,696.10)	A2 / A- AA-	9.84 8.76
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 2,421,202.73	98.12 2.34%	2,389,331.58 6,180.50	0.51% (31,871.15)	Baa2 / BBB NR	9.96 8.89
404280CT4	HSBC Holdings PLC Callable Note Cont 5/25/2031 2.804% Due 05/24/2032	1,600,000.00	05/18/2021 2.66%	1,603,472.00 1,603,359.67	101.27 2.65%	1,620,340.80 15,827.02	0.35% 16,981.13	A3 / A- A+	10.65 8.32
61747YED3	Morgan Stanley Callable Note Cont 7/21/2031 2.239% Due 07/21/2032	2,250,000.00	Various 2.17%	2,247,120.00 2,247,168.83	98.35 2.43%	2,212,908.75 9,935.57	0.47% (34,260.08)	A1 / BBB+ A	10.81 8.69
<b>TOTAL Corporate</b>		<b>155,539,000.00</b>	<b>2.16%</b>	<b>159,254,274.70</b> <b>158,496,777.02</b>	<b>1.41%</b>	<b>161,880,245.06</b> <b>859,663.21</b>	<b>34.64%</b> <b>3,383,468.04</b>	<b>A3 / A- A</b>	<b>5.12</b> <b>4.49</b>
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	10,661,025.64	Various 0.01%	10,661,025.64 10,661,025.64	1.00 0.01%	10,661,025.64 0.00	2.27% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>10,661,025.64</b>	<b>0.01%</b>	<b>10,661,025.64</b> <b>10,661,025.64</b>	<b>0.01%</b>	<b>10,661,025.64</b> <b>0.00</b>	<b>2.27%</b> <b>0.00</b>	<b>Aaa / AAA 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	424,894.64	08/09/2017 3.53%	450,786.67 447,186.31	109.39 1.10%	464,803.77 1,416.32	0.10% 17,617.46	Aaa / AA+ AAA	25.60 3.31
31418CNE0	FNMA FN MA3088 4.000% Due 08/01/2047	374,649.84	08/27/2018 3.84%	382,494.08 381,655.75	107.86 1.54%	404,085.39 1,248.83	0.09% 22,429.64	Aaa / AA+ AAA	25.85 3.26
3128MJ2T6	FHLMC FG G08785 4.000% Due 10/01/2047	468,240.11	09/18/2018 3.92%	473,672.43 473,105.27	107.32 1.68%	502,523.69 1,560.80	0.11% 29,418.42	Aaa / AA+ AAA	26.02 3.18
3140J6GR2	FNMA FN BM2007 4.000% Due 09/01/2048	291,823.43	02/25/2019 3.82%	298,480.64 297,895.76	107.21 1.74%	312,873.19 972.74	0.07% 14,977.43	Aaa / AA+ AAA	26.94 3.26

# Holdings Report

As of September 30, 2021

## 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
3140JG6L4	FNMA FN BN0874 4.000% Due 11/01/2048	277,272.06	06/10/2019 3.74%	286,370.05 285,657.23	107.13 1.77%	297,042.69 924.24	0.06% 11,385.46	Aaa / AA+ AAA	27.11 3.27
<b>TOTAL Mortgage Pass Thru</b>		<b>1,836,880.08</b>	<b>3.77%</b>	<b>1,891,803.87</b> <b>1,885,500.32</b>	<b>1.54%</b>	<b>1,981,328.73</b> <b>6,122.93</b>	<b>0.42%</b> <b>95,828.41</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>26.20</b> <b>3.25</b>
<b>Negotiable CD</b>									
86959RST8	Svenska Handelsbanken NY Yankee CD 0.175% Due 05/31/2022	5,000,000.00	08/31/2021 0.17%	5,000,189.34 5,000,167.84	100.01 0.17%	5,000,265.00 753.47	1.06% 97.16	P-1 / A-1+ F-1+	0.67 0.67
<b>TOTAL Negotiable CD</b>		<b>5,000,000.00</b>	<b>0.17%</b>	<b>5,000,189.34</b> <b>5,000,167.84</b>	<b>0.17%</b>	<b>5,000,265.00</b> <b>753.47</b>	<b>1.06%</b> <b>97.16</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.67</b> <b>0.67</b>
<b>Supranational</b>									
459058FY4	Intl. Bank Recon & Development Note 2.000% Due 01/26/2022	1,500,000.00	08/27/2018 2.86%	1,458,375.00 1,496,091.39	100.58 0.21%	1,508,625.00 5,416.67	0.32% 12,533.61	Aaa / NR AAA	0.32 0.32
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 1,635,484.94	99.63 0.73%	1,633,932.00 4,527.08	0.35% (1,552.94)	Aaa / AAA NR	3.56 3.50
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 4,999,613.62	98.63 0.84%	4,931,345.00 10,625.00	1.05% (68,268.62)	Aaa / AAA AAA	4.08 4.02
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	8,135,000.00	Various 0.92%	8,118,191.70 8,120,324.02	99.57 0.97%	8,099,767.32 31,833.84	1.73% (20,556.70)	Aaa / AAA AAA	4.56 4.44
<b>TOTAL Supranational</b>		<b>16,275,000.00</b>	<b>0.95%</b>	<b>16,209,769.90</b> <b>16,251,513.97</b>	<b>0.84%</b>	<b>16,173,669.32</b> <b>52,402.59</b>	<b>3.45%</b> <b>(77,844.65)</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>3.92</b> <b>3.83</b>
<b>US Treasury</b>									
912796P86	US Treasury Bill 0.047% Due 12/28/2021	15,000,000.00	08/30/2021 0.05%	14,997,694.38 14,997,694.38	99.98 0.05%	14,997,694.38 600.62	3.19% 0.00	P-1 / A-1+ F-1+	0.24 0.24
91282CAC5	US Treasury Note 0.125% Due 07/31/2022	5,000,000.00	Various 0.16%	4,996,744.79 4,998,606.35	100.03 0.09%	5,001,365.00 1,052.99	1.06% 2,758.65	Aaa / AA+ AAA	0.83 0.83
912828L57	US Treasury Note 1.750% Due 09/30/2022	2,000,000.00	Various 1.86%	1,987,594.48 1,998,002.21	101.65 0.10%	2,033,046.00 96.15	0.43% 35,043.79	Aaa / AA+ AAA	1.00 1.00
912828TY6	US Treasury Note 1.625% Due 11/15/2022	4,500,000.00	Various 0.36%	4,616,623.10 4,563,736.15	101.68 0.13%	4,575,586.50 27,620.58	0.98% 11,850.35	Aaa / AA+ AAA	1.13 1.11
912828VB3	US Treasury Note 1.750% Due 05/15/2023	2,000,000.00	Various 1.91%	1,982,232.60 1,995,162.26	102.49 0.22%	2,049,766.01 13,220.10	0.44% 54,603.75	Aaa / AA+ AAA	1.62 1.60
912828ZY9	US Treasury Note 0.125% Due 07/15/2023	7,000,000.00	Various 0.17%	6,990,292.97 6,994,041.83	99.79 0.24%	6,985,237.00 1,854.62	1.49% (8,804.83)	Aaa / AA+ AAA	1.79 1.79

# Holdings Report

As of September 30, 2021

## 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
912828S92	US Treasury Note 1.250% Due 07/31/2023	3,825,000.00	Various 2.23%	3,634,541.58 3,760,937.68	101.83 0.25%	3,894,924.83 8,055.37	0.83% 133,987.15	Aaa / AA+ AAA	1.83 1.81
91282CCN9	US Treasury Note 0.125% Due 07/31/2023	4,500,000.00	08/25/2021 0.22%	4,491,562.50 4,491,993.96	99.78 0.24%	4,490,154.00 947.69	0.96% (1,839.96)	Aaa / AA+ AAA	1.83 1.83
91282CAK7	US Treasury Note 0.125% Due 09/15/2023	7,500,000.00	09/28/2020 0.15%	7,493,847.66 7,495,936.38	99.69 0.28%	7,476,855.00 414.36	1.59% (19,081.38)	Aaa / AA+ AAA	1.96 1.95
912828T26	US Treasury Note 1.375% Due 09/30/2023	6,325,000.00	Various 2.65%	5,935,332.45 6,175,354.38	102.17 0.29%	6,462,372.68 238.92	1.38% 287,018.30	Aaa / AA+ AAA	2.00 1.98
912828B66	US Treasury Note 2.750% Due 02/15/2024	325,000.00	02/27/2017 2.14%	337,658.53 329,315.75	105.62 0.37%	343,255.90 1,141.47	0.07% 13,940.15	Aaa / AA+ AAA	2.38 2.31
912828W48	US Treasury Note 2.125% Due 02/29/2024	2,000,000.00	Various 1.97%	2,019,148.62 2,007,095.07	104.18 0.38%	2,083,672.00 3,639.50	0.44% 76,576.93	Aaa / AA+ AAA	2.42 2.36
912828X70	US Treasury Note 2.000% Due 04/30/2024	3,275,000.00	Various 2.47%	3,193,924.09 3,238,499.44	104.04 0.43%	3,407,280.53 27,410.33	0.73% 168,781.09	Aaa / AA+ AAA	2.58 2.51
912828WJ5	US Treasury Note 2.500% Due 05/15/2024	3,150,000.00	Various 2.13%	3,201,171.55 3,178,770.87	105.38 0.44%	3,319,312.50 29,745.23	0.71% 140,541.63	Aaa / AA+ AAA	2.62 2.53
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	4,500,000.00	08/25/2021 0.46%	4,489,277.34 4,489,633.11	99.63 0.51%	4,483,125.00 2,155.23	0.95% (6,508.11)	Aaa / AA+ AAA	2.88 2.85
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	4,250,000.00	Various 2.05%	4,257,060.55 4,259,796.76	104.74 0.53%	4,451,377.75 248.11	0.95% 191,580.99	Aaa / AA+ AAA	3.00 2.92
9128283J7	US Treasury Note 2.125% Due 11/30/2024	7,000,000.00	Various 0.87%	7,363,750.01 7,270,844.34	104.87 0.57%	7,340,704.00 49,989.74	1.57% 69,859.66	Aaa / AA+ AAA	3.17 3.05
912828XB1	US Treasury Note 2.125% Due 05/15/2025	3,000,000.00	Various 2.61%	2,909,555.78 2,952,342.43	105.07 0.71%	3,152,109.01 24,079.49	0.68% 199,766.58	Aaa / AA+ AAA	3.62 3.47
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	7,000,000.00	Various 0.28%	6,990,429.69 6,992,604.40	98.05 0.77%	6,863,829.00 2,948.36	1.46% (128,775.40)	Aaa / AA+ AAA	3.84 3.80
912828K74	US Treasury Note 2.000% Due 08/15/2025	6,250,000.00	Various 2.40%	6,084,003.91 6,162,377.26	104.68 0.77%	6,542,481.25 15,964.67	1.40% 380,103.99	Aaa / AA+ AAA	3.88 3.73
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	11,250,000.00	Various 0.26%	11,246,044.92 11,246,837.66	97.82 0.80%	11,004,783.75 77.27	2.34% (242,053.91)	Aaa / AA+ AAA	4.00 3.97
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	4,000,000.00	11/27/2020 0.38%	3,999,531.25 3,999,609.55	98.06 0.85%	3,922,344.00 5,040.98	0.84% (77,265.55)	Aaa / AA+ AAA	4.17 4.12
912828P46	US Treasury Note 1.625% Due 02/15/2026	2,000,000.00	Various 1.90%	1,955,192.48 1,978,225.44	103.14 0.89%	2,062,890.00 4,150.82	0.44% 84,664.56	Aaa / AA+ AAA	4.38 4.22
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	2,000,000.00	03/30/2021 0.90%	1,984,921.88 1,986,441.25	99.26 0.92%	1,985,156.00 41.21	0.42% (1,285.25)	Aaa / AA+ AAA	4.50 4.41



# Holdings Report

As of September 30, 2021

## 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
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	4,500,000.00	08/25/2021 0.82%	4,456,757.81 4,457,622.65	98.36 0.97%	4,426,173.00 4,738.45	0.94% (31,449.65)	Aaa / AA+ AAA	4.84 4.74
9128282A7	US Treasury Note 1.500% Due 08/15/2026	5,250,000.00	Various 1.81%	5,127,789.16 5,175,548.54	102.47 0.98%	5,379,816.76 10,057.74	1.15% 204,268.22	Aaa / AA+ AAA	4.88 4.69
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	5,000,000.00	09/22/2021 0.86%	4,973,632.81 4,973,749.80	98.88 0.98%	4,944,140.00 3,211.33	1.05% (29,609.80)	Aaa / AA+ AAA	4.92 4.81
912828YG9	US Treasury Note 1.625% Due 09/30/2026	2,000,000.00	10/25/2019 1.71%	1,988,593.75 1,991,768.92	103.06 1.00%	2,061,172.00 89.29	0.44% 69,403.08	Aaa / AA+ AAA	5.00 4.80
912828YQ7	US Treasury Note 1.625% Due 10/31/2026	4,750,000.00	Various 1.75%	4,711,484.38 4,721,632.78	103.02 1.01%	4,893,241.00 32,301.29	1.05% 171,608.22	Aaa / AA+ AAA	5.09 4.85
912828YU8	US Treasury Note 1.625% Due 11/30/2026	2,400,000.00	12/23/2019 1.85%	2,364,468.75 2,373,544.44	103.01 1.03%	2,472,187.20 13,106.56	0.53% 98,642.76	Aaa / AA+ AAA	5.17 4.93
912828ZB9	US Treasury Note 1.125% Due 02/28/2027	10,000,000.00	Various 0.99%	10,085,703.13 10,069,483.89	100.29 1.07%	10,028,910.00 9,633.98	2.14% (40,573.89)	Aaa / AA+ AAA	5.42 5.24
912828ZV5	US Treasury Note 0.500% Due 06/30/2027	8,000,000.00	Various 0.87%	7,832,148.44 7,831,534.04	96.47 1.14%	7,717,816.00 10,108.69	1.64% (113,718.04)	Aaa / AA+ AAA	5.75 5.63
9128282R0	US Treasury Note 2.250% Due 08/15/2027	2,200,000.00	Various 1.83%	2,268,687.50 2,250,575.54	106.22 1.15%	2,336,899.40 6,322.01	0.50% 86,323.86	Aaa / AA+ AAA	5.88 5.50
9128283F5	US Treasury Note 2.250% Due 11/15/2027	4,750,000.00	Various 2.77%	4,553,505.86 4,617,321.89	106.23 1.19%	5,045,948.75 40,368.54	1.08% 428,626.86	Aaa / AA+ AAA	6.13 5.69
91282CCH2	US Treasury Note 1.250% Due 06/30/2028	4,000,000.00	07/23/2021 1.03%	4,058,125.00 4,056,586.33	99.71 1.30%	3,988,280.00 12,635.87	0.85% (68,306.33)	Aaa / AA+ AAA	6.75 6.43
91282CCR0	US Treasury Note 1.000% Due 07/31/2028	3,500,000.00	08/26/2021 1.14%	3,467,460.94 3,467,911.09	97.98 1.31%	3,429,454.00 5,896.74	0.73% (38,457.09)	Aaa / AA+ AAA	6.84 6.57
91282CCV1	US Treasury Note 1.125% Due 08/31/2028	8,500,000.00	Various 1.18%	8,469,980.47 8,470,067.56	98.72 1.32%	8,391,098.00 8,188.88	1.79% (78,969.56)	Aaa / AA+ AAA	6.92 6.62
9128286B1	US Treasury Note 2.625% Due 02/15/2029	1,750,000.00	Various 1.78%	1,878,632.82 1,849,862.22	108.94 1.35%	1,906,474.50 5,867.02	0.41% 56,612.28	Aaa / AA+ AAA	7.38 6.72
9128286T2	US Treasury Note 2.375% Due 05/15/2029	1,500,000.00	Various 1.77%	1,580,800.78 1,563,191.61	107.25 1.37%	1,608,808.50 13,456.18	0.35% 45,616.89	Aaa / AA+ AAA	7.63 6.94
912828ZQ6	US Treasury Note 0.625% Due 05/15/2030	2,000,000.00	Various 0.68%	1,989,638.68 1,991,025.92	93.24 1.46%	1,864,844.00 4,721.47	0.40% (126,181.92)	Aaa / AA+ AAA	8.63 8.32
91282CAE1	US Treasury Note 0.625% Due 08/15/2030	2,000,000.00	09/28/2020 0.66%	1,992,890.63 1,993,613.98	92.93 1.48%	1,858,672.00 1,596.47	0.40% (134,941.98)	Aaa / AA+ AAA	8.88 8.57

# Holdings Report

As of September 30, 2021

## 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
91282CCS8	US Treasury Note 1.250% Due 08/15/2031	3,500,000.00	Various 1.29%	3,485,527.35 3,485,614.72	97.45 1.53%	3,410,858.50 5,587.64	0.73% (74,756.22)	Aaa / AA+ AAA	9.88 9.23
<b>TOTAL US Treasury</b>		<b>193,250,000.00</b>	<b>1.08%</b>	<b>192,443,965.37</b> <b>192,904,514.83</b>	<b>0.72%</b>	<b>194,694,115.70</b> <b>408,621.96</b>	<b>41.53%</b> <b>1,789,600.87</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>3.87</b> <b>3.73</b>
<b>TOTAL PORTFOLIO</b>		<b>460,496,297.12</b>	<b>1.40%</b>	<b>463,540,596.20</b> <b>463,170,710.62</b>	<b>0.92%</b>	<b>468,365,294.96</b> <b>1,448,927.59</b>	<b>100.00%</b> <b>5,194,584.34</b>	<b>Aa2 / AA-</b> <b>AA+</b>	<b>4.22</b> <b>3.75</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>469,814,222.55</b>			

# Holdings Report

As of September 30, 2021

## 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 09/30/2021	105,198.00	Various 2.37%	4,737,278.96 4,737,278.96	50.01 0.00%	5,260,951.98 0.00	4.92% 523,673.02	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>5,260,951.98</b>	<b>4.92%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>International Equity</b>									
921943858	Vanguard ETF FTSE Developed Mkts ETF 0.000% Due 09/30/2021	207,838.00	Various 2.86%	8,871,443.61 8,871,443.61	50.49 0.00%	10,493,740.62 0.00	9.82% 1,622,297.01	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>10,493,740.62</b>	<b>9.82%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>International Real Estate</b>									
464288489	ISHARES Intl Developed Real Estate ETF 0.000% Due 09/30/2021	62,871.00	Various 5.45%	1,787,925.05 1,787,925.05	28.00 0.00%	1,760,388.00 0.00	1.65% (27,537.05)	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>1,760,388.00</b>	<b>1.65%</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	430.82 0.00%	36,635,209.52 0.00	34.29% 13,994,759.50	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>36,635,209.52</b>	<b>34.29%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Mid Cap US Equity</b>									
464287507	ISHARES S&P Midcap ETF 0.000% Due 09/30/2021	62,723.00	Various 1.52%	11,344,876.13 11,344,876.13	263.07 0.00%	16,500,539.61 0.00	15.44% 5,155,663.48	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>16,500,539.61</b>	<b>15.44%</b>	<b>NR / NR</b>	<b>0.00</b>

# Holdings Report

As of September 30, 2021

## 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>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	507,059.41	Various 0.01%	507,059.41 507,059.41	1.00 0.01%	507,059.41 0.00	0.47% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>507,059.41</b>	<b>0.01%</b>	<b>507,059.41</b>	<b>0.01%</b>	<b>507,059.41</b>	<b>0.47%</b>	<b>Aaa / AAA</b>	<b>0.00</b>
<b>Real Estate</b>									
922908553	Vanguard ETF REIT 0.000% Due 09/30/2021	97,620.00	Various 3.98%	8,382,469.51 8,382,469.51	101.78 0.00%	9,935,763.60 0.00	9.30% 1,553,294.09	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>9,935,763.60</b>	<b>9.30%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>Small Cap US Equity</b>									
922908751	Vanguard ETF Small Cap 0.000% Due 09/30/2021	117,775.00	Various 1.45%	16,222,869.83 16,222,869.83	218.67 0.00%	25,753,859.25 0.00	24.10% 9,530,989.42	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>25,753,859.25</b>	<b>24.10%</b>	<b>NR / NR</b>	<b>0.00</b>
<b>TOTAL PORTFOLIO</b>		<b>1,246,120.41</b>	<b>1.62%</b>	<b>74,494,372.52</b>	<b>0.00%</b>	<b>106,847,511.99</b>	<b>100.00%</b>	<b>Aaa / AAA</b>	<b>0.00</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>106,847,511.99</b>	<b>32,353,139.47</b>	<b>Aaa</b>	<b>0.00</b>

# Important Disclosures

*As of September 30, 2021*

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

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

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

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

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

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

## ICE 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.*

## PRISM ARC Core Fixed Custom Index

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

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