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Date: May 4, 2023

TO: MEMBERS, INVESTMENT AND RISK COMMITTEE

I. AGENDA ITEM # AND TITLE:	Open Agenda Item 3b - Consent Calendar: Approval of Investment Transactions
II. NAME AND PROGRAM:	Treasury and Investments
III. ACTIVITY:	<input type="checkbox"/> Informational <input type="checkbox"/> Request for Direction <input checked="" type="checkbox"/> Action Proposed <input type="checkbox"/> Exploratory
IV. JUSTIFICATION:	<input checked="" type="checkbox"/> Standard/Required Item <input type="checkbox"/> Board Request – New Item <input type="checkbox"/> New Topic from Staff

V. EXECUTIVE SUMMARY:

In accordance with Sections 1200 and 1201 of the California Insurance Code, all investments made during January to March of 2023 (including securities purchased or sold, and investment loans) are presented to the Investment and Risk Committee for approval.

VI. ANALYSIS:

The investment transactions for the period of January 1, 2023 to March 31, 2023 are attached as Item 3b(i). In the fixed income portfolio, State Fund purchased 77 bonds totaling \$607.5 million and sold 3 bond sales totaling \$16 million. In the equity portfolio, \$34.3 million were purchased. The total sales were \$62.6 million, which covered \$33 million from rebalancing and \$29.6 million from sell orders. Year-to-date through March 31, 2023, the total net gain from the entire portfolio was \$1.5 million. The aggregate book adjusted carrying value of all investments was approximately \$19.6 billion.

In the alternative portfolio, the total capital contribution was \$2,216,041 during this quarter. In the short-term portfolio, the year-to-date earned income was \$219,705. The total of the portfolio was \$30.1 million at the end of March.

There were no out-of-compliance items in the portfolios as of March 31, 2023

We request the Investment and Risk Committee’s approval and ratification of these investment transactions. These reports are attached as Item 6c(i) on the agenda of the Full Board meeting.

VII. RECOMMENDATION:

We recommend that the Investment and Risk Committee approve and ratify the investment transactions from January 1, 2023 to March 31, 2023.

INVESTMENT TRANSACTIONS

444 transactions were consummated during the period from January 1st to March 31st, 2023.

BOND PURCHASES

Account	Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
Financial										
NEAM FHLB	01/03/23	01/06/23	13,250,000	METROPOLITAN LIFE GLOBAL FUND NG I	5.050	01/06/28	5.052	Aa3	AA-	AA-
DWS	01/05/23	01/12/23	5,000,000	BANK OF MONTREAL	5.203	02/01/28	5.203	A2	A-	AA-
DWS	01/05/23	01/12/23	5,000,000	BANK OF MONTREAL	5.200	12/12/24	5.249	A2	A-	AA-
DWS	01/09/23	01/17/23	2,170,000	HEALTHPEAK PROPERT ES INC	5.250	12/15/32	5.266	Baa1	BBB+	BBB+
NEAM	01/09/23	01/13/23	8,500,000	REALTY INCOME CORP	4.850	03/15/30	5.047	A3	A-	NA
DWS	01/17/23	01/20/23	8,000,000	BANK OF AMERICA CORP	5.080	01/20/27	5.084	A2	A-	AA-
DWS	01/19/23	01/24/23	2,850,000	PNC FINANCIAL SERVICES GROUP INC	5.068	01/24/34	5.069	A3	A-	A
NEAM Green	01/19/23	01/24/23	4,500,000	PNC FINANCIAL SERVICES GROUP INC	4.758	01/26/27	4.761	A3	A-	A
NEAM	01/23/23	01/26/23	8,500,000	KEYBANK NA	5.000	01/26/33	5.062	A3	A-	A-
NEAM	01/23/23	01/26/23	6,500,000	STATE STREET CORP	4.821	01/26/34	4.822	A1	A	AA-
NEAM	01/24/23	01/31/23	5,000,000	BANK OF NEW YORK MELLON CORP	4.706	02/01/34	4.708	A1	A	AA-
NEAM	01/26/23	02/01/23	22,500,000	US BANCORP	4.839	02/01/34	4.840	A2	A+	A+
DWS	01/31/23	02/02/23	5,000,000	AMERICAN EXPRESS CO	4.989	05/26/33	5.081	A3	BBB	A-
DWS	01/31/23	02/02/23	5,000,000	BANK OF AMERICA CORP	5.015	07/22/33	5.031	A2	A-	AA-
DWS	01/31/23	02/02/23	5,000,000	CITIGROUP INC	3.785	03/17/33	4.984	A3	BBB+	A
DWS	01/31/23	02/02/23	10,000,000	MARSH & MCLENNAN COMPANIES NC	2.250	11/15/30	0.000	Baa1	A-	A-
DWS	01/31/23	02/02/23	4,075,000	S MON PROPERTY GROUP LP	4.750	03/15/42	0.000	A3	A-	WR
NEAM FHLB	02/27/23	03/01/23	10,000,000	BANK OF AMERICA CORP	3.824	01/20/28	5.199	A2	A-	AA-
DWS	02/28/23	03/03/23	10,000,000	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	5.450	03/03/28	5.477	A1	A+	NA
DWS	03/01/23	03/08/23	1,520,000	FIVE CORNERS FUNDING TRUST III	5.791	02/15/33	5.792	A3	A	A-
DWS	03/02/23	03/06/23	4,070,000	S MON PROPERTY GROUP LP	4.750	03/15/42	5.954	A3	A-	WR
NEAM FHLB	03/07/23	03/09/23	20,000,000	MORGAN STANLEY	2.475	01/21/28	4.937	A1	A-	A+
			166,435,000							
Government										
DWS	02/08/23	02/08/23	500,000	UNITED STATES TREASURY	0.125	02/28/23	4.653	Aaa	AA+	AAA
DWS	02/17/23	02/17/23	500,000	UNITED STATES TREASURY	0.125	02/28/23	4.101	Aaa	AA+	AAA
			1,000,000							
Industrial										
DWS	01/09/23	01/13/23	7,000,000	A R LEASE CORP	5.300	02/01/28	5.560	NA	BBB	BBB
DWS	01/09/23	01/24/23	7,000,000	DELL INTERNATIONAL LLC	5.750	02/01/33	5.778	Baa2	BBB	BBB
DWS	01/09/23	01/24/23	1,800,000	DELL INTERNATIONAL LLC	5.250	02/01/28	5.260	Baa2	BBB	BBB
NEAM	01/09/23	01/12/23	3,000,000	TOYOTA MOTOR CREDIT CORP	4.625	01/12/28	4.640	A1	A+	A+
NEAM	01/17/23	01/24/23	17,500,000	TARGET CORP	4.400	01/15/33	4.429	A2	A	A
DWS	01/30/23	02/08/23	3,790,000	ELEVANCE HEALTH INC	5.125	02/15/53	5.149	Baa2	A	BBB
DWS	01/30/23	02/08/23	4,110,000	ELEVANCE HEALTH INC	4.750	02/15/33	4.770	Baa2	A	BBB
NEAM	01/30/23	02/06/23	13,750,000	INTERNATIONAL BUSINESS MACH NES CORP	4.500	02/06/28	4.535	NA	NA	NA
DWS	01/31/23	02/02/23	10,000,000	X LINX INC	2.375	06/01/30	4.472	A3	A-	WR
DWS	02/02/23	02/09/23	1,490,000	MPLX LP	5.000	03/01/33	5.106	Baa2	BBB	BBB
DWS	02/02/23	02/09/23	1,820,000	MPLX LP	5.650	03/01/53	5.682	Baa2	BBB	BBB
NEAM	02/06/23	02/08/23	16,000,000	NORTHROP GRUMMAN CORP	4.700	03/15/33	4.712	Baa1	BBB+	BBB+
DWS Green	02/07/23	02/09/23	10,000,000	COMCAST CORP	4.650	02/15/33	4.662	A3	A-	NA
NEAM Green	02/07/23	02/09/23	29,000,000	COMCAST CORP	4.650	02/15/33	4.662	A3	A-	NA
DWS	02/13/23	02/21/23	6,000,000	CVS HEALTH CORP	5.625	02/21/53	5.635	Baa2	BBB	NA
DWS	02/13/23	02/21/23	2,690,000	CVS HEALTH CORP	5.125	02/21/30	5.240	Baa2	BBB	NA
NEAM	02/13/23	02/15/23	9,250,000	PEPSICO INC	4.450	02/15/33	4.467	A1	A+	NA
NEAM	02/23/23	02/27/23	6,000,000	UNITED PARCEL SERVICE NC	4.875	03/03/33	4.879	NA	A	NA
NEAM Green	02/27/23	03/03/23	13,250,000	A R PRODUCTS AND CHEMICALS INC	4.800	03/03/33	4.822	NA	NA	NA
DWS	02/28/23	03/07/23	10,000,000	CIGNA GROUP	5.685	03/15/26	5.685	Baa1	A-	BBB+
NEAM Green	03/06/23	03/08/23	12,000,000	ENBRIDGE INC	5.700	03/08/33	5.717	Baa1	BBB+	BBB+
NEAM	03/06/23	03/09/23	17,300,000	MASTERCARD INC	4.850	03/09/33	4.862	Aa3	A+	NA
NEAM	03/07/23	03/14/23	24,000,000	NESTLE HOLDINGS INC	4.850	03/14/33	4.862	Aa3	AA-	NA
DWS	03/08/23	03/22/23	5,580,000	KENVUE INC	4.900	03/22/33	4.928	A1	A	NA
DWS	03/08/23	03/22/23	4,040,000	KENVUE INC	5.000	03/22/30	5.043	A1	A	NA
DWS	03/23/23	03/28/23	5,000,000	UNITEDHEALTH GROUP NC	5.050	04/15/53	5.094	A3	A+	A
DWS	03/23/23	03/28/23	9,550,000	UNITEDHEALTH GROUP NC	4.500	04/15/33	4.579	A3	A+	A
			250,920,000							
Mortgage Backed										
DWS	12/22/22	01/12/23	(59,891)	FN FS1082	2.500	03/01/52	4.343	Aaa	AA+	AAA
DWS	12/22/22	01/12/23	(34,466)	FN FS3064	3.000	04/01/52	4.515	Aaa	AA+	AAA
NEAM	12/23/22	01/12/23	(191,951)	FN CB5229	5.000	12/01/52	4.936	Aaa	AA+	AAA
NEAM	12/23/22	01/12/23	(259,296)	FH SD2011	5.000	12/01/52	4.864	Aaa	AA+	AAA
NEAM	12/23/22	01/12/23	(144,243)	FN FS3400	5.000	12/01/52	4.945	Aaa	AA+	AAA
DWS	01/27/23	02/21/23	2,745,732	G2 CI6206	3.000	12/20/51	4.307	Aaa	AA+	AAA

Account	Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
DWS	01/27/23	02/21/23	29,742,198	G2 786347	5.000	09/20/52	4.636	Aaa	AA+	AAA
DWS	01/27/23	02/13/23	6,090,624	FN BF0499	3.000	12/01/54	4.104	Aaa	AA+	AAA
DWS	01/27/23	02/21/23	19,863,040	G2 786430	4.000	07/20/52	4.376	Aaa	AA+	AAA
DWS	01/27/23	02/21/23	18,465,384	G2 C16079	2.500	11/20/51	4.258	Aaa	AA+	AAA
DWS	01/27/23	02/13/23	11,155,415	FN BW9834	4.500	09/01/52	4.543	Aaa	AA+	AAA
NEAM	01/31/23	02/13/23	29,642,540	FH SD1922	5.000	11/01/52	4.840	Aaa	AA+	AAA
DWS	02/06/23	02/09/23	4,520,605	GNR 2021-177 A	2.000	10/20/51	4.376	Aaa	AA+	AAA
DWS	02/21/23	02/24/23	9,866,113	FN CB5281	5.000	11/01/52	5.308	Aaa	AA+	AAA
DWS	03/30/23	04/13/23	10,000,000	FN BX4303	5.000	03/01/53	5.033	Aaa	AA+	AAA

141,401,804

Municipal

NEAM	01/09/23	01/11/23	2,000,000	FOOTHILL-DE ANZA CALIF CMNTY COLLEGE DIST	3.223	08/01/38	4.538	Aaa	AAA	NA
NEAM	01/10/23	01/12/23	5,815,000	HAWAII ST	5.950	10/01/35	4.790	Aa2	AA+	NA
NEAM	01/11/23	01/13/23	2,250,000	COMMONWEALTH FING AUTH PA REV	4.014	06/01/33	4.667	A1	AA	NA
NEAM	01/11/23	02/17/23	2,465,000	PENNSYLVANIA HSG F N AGY SINGLE FAM LY MTG REV	5.313	10/01/38	5.314	Aa1	AA+	NA
NEAM	01/12/23	01/17/23	3,875,000	LL NOIS ST TOLL HWY AUTH TOLL HIGHWAY REV	5.851	12/01/34	4.735	Aa3	AA-	AA-
NEAM	01/13/23	01/18/23	3,000,000	BROWARD CNTY FLA WTR & SWR UT L REV	3.338	10/01/37	4.607	Aa1	AA+	AA+
NEAM	01/17/23	01/19/23	2,205,000	VAL VERDE CALIF UNI SCH DIST	2.891	08/01/36	4.747	NA	AA	NA
NEAM Green	01/18/23	01/20/23	1,510,000	NEW YORK N Y CITY HSG DEV CORP MULTIFAM LY HSG REV	3.720	11/01/39	4.911	Aa2	AA+	NA
NEAM Green	01/19/23	01/23/23	5,400,000	MASSACHUSETTS (COMMONWEALTH OF)	3.769	07/15/29	4.187	Aa1	NA	AAA
NEAM	01/25/23	02/16/23	1,000,000	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	4.614	05/01/32	4.612	Aa2	NA	AA
NEAM	01/27/23	01/31/23	2,200,000	TACOMA WASH ELEC SYS REV	5.791	01/01/32	4.602	Aa3	AA	AA-
NEAM	02/10/23	02/14/23	2,000,000	NEW YORK N Y	4.100	09/01/31	4.624	Aa2	AA	AA-
NEAM	02/15/23	02/17/23	2,435,000	KANSAS ST DEV FIN AUTH REV	5.501	05/01/34	5.066	Aa3	AA	WR
NEAM	02/15/23	02/17/23	2,550,000	MIAMI-DADE CNTY FLA AVIATION REV	2.599	10/01/31	4.789	NA	A	A

38,705,000

Utility

DWS	02/28/23	03/03/23	5,250,000	FLOR DA POWER & LIGHT CO	5.050	04/01/28	5.078	Aa2	A+	AA-
NEAM	03/06/23	03/09/23	3,750,000	DUKE ENERGY PROGRESS LLC	5.250	03/15/33	5.253	Aa3	A	NA

9,000,000

Fixed Income Purchases:			
DWS		276,159,753	41 tems
Fixed Income Purchases:			
NEAM		288,052,051	33 tems
Fixed Income Purchases:			
NEAM FHLB		43,250,000	3 Item
Fixed Income Purchases:			
Grand Total:		607,461,804	77 tems

BOND SALES

Account	Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
Municipal										
NEAM	02/09/23	02/13/23	(1,000,000)	DALLAS TEX INDPT SCH DIST	6.450	02/15/35	(16.027)	Aaa	AAA	AAA
NEAM	02/10/23	02/14/23	(2,000,000)	SHALER PA AREA SCH DIST	5.000	09/01/38	3.111	NA	AA	NA
NEAM	02/14/23	02/16/23	(12,950,000)	DALLAS TEX INDPT SCH DIST	6.450	02/15/35	(13.153)	Aaa	AAA	AAA
			(15,950,000)							

Fixed Income Sales:			
NEAM		(15,950,000)	3 Items

EQUITY PURCHASES

Account	Trade	Settle	Principal	Description	Yield	S&P	Fitch	Moody's
Aerospace/Defense								
Conning	03/01/23	03/03/23	193,628	GENERAL DYNAMICS ORD	2.214	NA	A-	WR
			193,628					
Apparel								
Wellington DUSG	01/11/23	01/13/23	11,142	LULULEMON ATHLETICA ORD	NA	NA	NA	NA
			11,142					
Auto Manufacturers								
Wellington DUSG	01/20/23	01/24/23	26,309	TESLA ORD	NA	NA	BBB	NA
Wellington DUSG	02/01/23	02/03/23	27,895	TESLA ORD	NA	NA	BBB	NA
Wellington DUSG	02/01/23	02/03/23	19,870	TESLA ORD	NA	NA	BBB	NA
Wellington DUSG	02/02/23	02/06/23	40,439	TESLA ORD	NA	NA	BBB	NA
Wellington DUSG	02/03/23	02/07/23	20,801	TESLA ORD	NA	NA	BBB	NA
Wellington DUSG	03/07/23	03/09/23	19,861	TESLA ORD	NA	NA	BBB	NA
			155,175					
Banks								
Conning	03/01/23	03/03/23	15,114	M&T BANK ORD	3.113	A3	BBB+	A
			15,114					
Beverages								
Wellington DUSG	01/05/23	01/09/23	18,119	CONSTELLATION BRANDS CL A ORD	1.514	WR	BBB	WR
Conning	03/01/23	03/03/23	22,513	COCA-COLA ORD	2.990	NA	A+	A
			40,632					
Biotechnology								
Wellington DUSG	03/27/23	03/29/23	21,751	UNITED THERAPEUTICS ORD	NA	NA	NA	NA
Wellington DUSG	03/28/23	03/30/23	18,613	UNITED THERAPEUTICS ORD	NA	NA	NA	NA
			40,363					
Chemicals								
Wellington DUSG	01/06/23	01/10/23	17,913	SHERWIN WILLIAMS ORD	1.018	NA	BBB	BBB
Wellington DUSG	01/11/23	01/13/23	37,178	SHERWIN WILLIAMS ORD	0.985	NA	BBB	BBB
Wellington DUSG	01/26/23	01/30/23	27,327	SHERWIN WILLIAMS ORD	1.066	NA	BBB	BBB
Wellington DUSG	02/01/23	02/03/23	59,902	SHERWIN WILLIAMS ORD	0.987	NA	BBB	BBB
Wellington DUSG	02/23/23	02/27/23	160,023	ALBEMARLE ORD	0.622	NA	BBB	BBB
Wellington DUSG	02/23/23	02/27/23	31,052	ALBEMARLE ORD	0.622	NA	BBB	BBB
Wellington DUSG	03/06/23	03/08/23	19,761	ALBEMARLE ORD	0.615	NA	BBB	BBB
			353,155					
Commercial Services								
Wellington DUSG	02/07/23	02/09/23	12,101	ESTEE LAUDER CL A ORD	0.942	A1	A+	NA
Conning	03/01/23	03/03/23	101,971	ESTEE LAUDER CL A ORD	1.025	A1	A+	NA
Conning	03/01/23	03/03/23	3,940,234	PAYCHEX ORD	2.855	NAIC 1	NAIC 1	NAIC 1
Conning	03/01/23	03/03/23	90,700	PROCTER & GAMBLE ORD	2.654	Aa3	AA-	NA
			4,145,006					
Computers								
Wellington DUSG	02/07/23	02/09/23	22,552	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
Wellington DUSG	02/08/23	02/10/23	17,234	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
Wellington DUSG	02/13/23	02/15/23	11,987	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
Wellington DUSG	02/14/23	02/16/23	12,036	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
Wellington DUSG	02/15/23	02/17/23	12,218	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
Conning	03/01/23	03/03/23	513,457	AUTOMATIC DATA PROCESSING ORD	1.990	Aa3	AA-	AA-
Wellington DUSG	03/02/23	03/06/23	19,405	GODADDY CL A ORD	NA	NA	NA	NA
Wellington DUSG	03/09/23	03/13/23	19,280	ZOOMINFO TECHNOLOGIES ORD	NA	NA	BB	NA
			628,168					

Cosmetics/Personal Care									
Conning	03/01/23	03/03/23	115,121	KIMBERLY CLARK ORD	3.720	WR	A	WR	
			115,121						
Diversified Finan Serv									
Wellington	02/03/23	02/07/23	17,846	AMERICAN EXPRESS ORD	1.163	A2	BBB+	A	
Wellington	02/03/23	02/07/23	107,335	AMERICAN EXPRESS ORD	1.163	A2	BBB+	A	
Wellington	02/03/23	02/07/23	89,669	AMERICAN EXPRESS ORD	1.163	A2	BBB+	A	
Wellington	02/03/23	02/07/23	53,459	AMERICAN EXPRESS ORD	1.163	A2	BBB+	A	
Wellington	02/06/23	02/08/23	88,184	AMERICAN EXPRESS ORD	1.179	A2	BBB+	A	
Wellington	02/06/23	02/08/23	35,286	AMERICAN EXPRESS ORD	1.179	A2	BBB+	A	
Wellington	02/07/23	02/09/23	88,274	AMERICAN EXPRESS ORD	1.164	A2	BBB+	A	
Wellington	02/08/23	02/10/23	35,791	AMERICAN EXPRESS ORD	1.162	A2	BBB+	A	
Wellington	02/08/23	02/10/23	53,566	AMERICAN EXPRESS ORD	1.162	A2	BBB+	A	
Wellington	02/09/23	02/13/23	53,892	AMERICAN EXPRESS ORD	1.160	A2	BBB+	A	
Wellington	02/10/23	02/14/23	53,732	AMERICAN EXPRESS ORD	1.160	A2	BBB+	A	
Wellington	02/10/23	02/14/23	35,535	AMERICAN EXPRESS ORD	1.160	A2	BBB+	A	
Conning	03/01/23	03/03/23	303,500	INTUIT ORD	0.728	NA	A-	NA	
Conning	03/01/23	03/03/23	328,593	CME GROUP CL A ORD	2.171	NA	AA-	AA-	
Conning	03/01/23	03/03/23	77,998	INTERCONTINENTAL EXCHANGE ORD	1.506	NA	A-	NA	
			1,422,660						
Electric									
Wellington	03/02/23	03/06/23	893,111	NEXTERA ENERGY ORD	2.413	Baa1	A-	A-	
Wellington	03/02/23	03/06/23	21,478	NEXTERA ENERGY ORD	2.413	Baa1	A-	A-	
Wellington	03/03/23	03/07/23	66,314	NEXTERA ENERGY ORD	2.360	Baa1	A-	A-	
Wellington	03/03/23	03/07/23	336,890	NEXTERA ENERGY ORD	2.360	Baa1	A-	A-	
Wellington	03/03/23	03/07/23	277,191	NEXTERA ENERGY ORD	2.360	Baa1	A-	A-	
Wellington	03/03/23	03/07/23	58,371	NEXTERA ENERGY ORD	2.360	Baa1	A-	A-	
Wellington	03/06/23	03/08/23	282,604	NEXTERA ENERGY ORD	2.342	Baa1	A-	A-	
Wellington	03/06/23	03/08/23	66,964	NEXTERA ENERGY ORD	2.342	Baa1	A-	A-	
Wellington	03/07/23	03/09/23	456,408	NEXTERA ENERGY ORD	2.363	Baa1	A-	A-	
Wellington	03/07/23	03/09/23	308,737	NEXTERA ENERGY ORD	2.363	Baa1	A-	A-	
Wellington	03/08/23	03/10/23	526,043	NEXTERA ENERGY ORD	2.347	Baa1	A-	A-	
Wellington	03/08/23	03/10/23	80,723	NEXTERA ENERGY ORD	2.347	Baa1	A-	A-	
Wellington	03/09/23	03/13/23	194,289	NEXTERA ENERGY ORD	2.362	Baa1	A-	A-	
Wellington	03/09/23	03/13/23	170,142	NEXTERA ENERGY ORD	2.362	Baa1	A-	A-	
Wellington	03/09/23	03/13/23	59,016	NEXTERA ENERGY ORD	2.362	Baa1	A-	A-	
Wellington	03/10/23	03/14/23	1,126,139	NEXTERA ENERGY ORD	2.387	Baa1	A-	A-	
			4,924,420						
Electronics									
Wellington DUSG	02/14/23	02/16/23	16,805	JABIL ORD	0.379	WR	BBB-	BBB-	
Wellington DUSG	02/14/23	02/16/23	16,880	JABIL ORD	0.379	WR	BBB-	BBB-	
Wellington DUSG	02/15/23	02/17/23	16,842	JABIL ORD	0.381	WR	BBB-	BBB-	
Wellington DUSG	02/15/23	02/17/23	16,791	JABIL ORD	0.381	WR	BBB-	BBB-	
Wellington DUSG	02/16/23	02/21/23	42,321	JABIL ORD	0.378	WR	BBB-	BBB-	
Wellington DUSG	02/17/23	02/22/23	16,805	JABIL ORD	0.382	WR	BBB-	BBB-	
Wellington DUSG	02/21/23	02/23/23	24,845	JABIL ORD	0.387	WR	BBB-	BBB-	
Wellington DUSG	02/21/23	02/23/23	24,912	JABIL ORD	0.387	WR	BBB-	BBB-	
Wellington DUSG	02/22/23	02/24/23	24,782	JABIL ORD	0.388	WR	BBB-	BBB-	
Wellington DUSG	02/24/23	02/28/23	16,683	JABIL ORD	0.384	WR	BBB-	BBB-	
Wellington DUSG	03/02/23	03/06/23	16,787	JABIL ORD	0.380	WR	BBB-	BBB-	
Wellington DUSG	03/03/23	03/07/23	16,999	JABIL ORD	0.375	WR	BBB-	BBB-	
Wellington DUSG	03/06/23	03/08/23	48,586	JABIL ORD	0.379	WR	BBB-	BBB-	
			300,035						
Food									
Conning	03/01/23	03/03/23	812,743	TYSON FOODS CL A ORD	3.171	NA	BBB+	BBB	
			812,743						

Healthcare-Products									
Wellington DUSG	02/08/23	02/10/23	201,532	VEEVA SYSTEMS ORD	NA	NA	NA	NA	
Wellington DUSG	02/10/23	02/14/23	150,299	DEXCOM ORD	NA	NA	NA	NA	
Wellington DUSG	02/10/23	02/14/23	58,081	DEXCOM ORD	NA	NA	NA	NA	
Wellington DUSG	02/23/23	02/27/23	11,808	DEXCOM ORD	NA	NA	NA	NA	
Wellington DUSG	02/24/23	02/28/23	19,729	VEEVA SYSTEMS ORD	NA	NA	NA	NA	
Conning	03/01/23	03/03/23	148,500	ABBOTT LABORATORIES ORD	1.904	NA	AA-	WR	
Conning	03/01/23	03/03/23	3,939,632	DANAHER ORD	0.408	NA	A-	NA	
Conning	03/01/23	03/03/23	147,254	THERMO FISHER SCIENTIFIC ORD	0.223	NA	A-	BBB+	
Wellington DUSG	03/02/23	03/06/23	27,168	VEEVA SYSTEMS ORD	NA	NA	NA	NA	
Wellington DUSG	03/13/23	03/15/23	19,064	DEXCOM ORD	NA	NA	NA	NA	
Wellington DUSG	03/15/23	03/17/23	19,531	VEEVA SYSTEMS ORD	NA	NA	NA	NA	
Wellington	03/30/23	04/03/23	454,722	ABBOTT LABORATORIES ORD	1.938	NA	AA-	WR	
Wellington	03/30/23	04/03/23	277,356	ABBOTT LABORATORIES ORD	1.938	NA	AA-	WR	
Wellington	03/30/23	04/03/23	59,271	ABBOTT LABORATORIES ORD	1.938	NA	AA-	WR	
Wellington	03/30/23	04/03/23	207,679	ABBOTT LABORATORIES ORD	1.938	NA	AA-	WR	
Wellington	03/31/23	04/04/23	332,168	ABBOTT LABORATORIES ORD	1.896	NA	AA-	WR	
Wellington	03/31/23	04/04/23	263,182	ABBOTT LABORATORIES ORD	1.896	NA	AA-	WR	
			6,336,975						
Healthcare-Services									
Wellington DUSG	02/13/23	02/15/23	37,487	UNITEDHEALTH GRP ORD	1.292	A3	A+	A	
Conning	03/01/23	03/03/23	739,305	CVS HEALTH ORD	2.734	NA	BBB	WR	
			776,792						
Internet									
Wellington DUSG	01/06/23	01/10/23	17,883	AIRBNB CL A ORD	NA	NA	NA	NA	
Wellington DUSG	01/11/23	01/13/23	14,295	AMAZON COM ORD	NA	WR	AA	AA-	
Wellington DUSG	02/02/23	02/06/23	74,159	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
Wellington DUSG	02/02/23	02/06/23	88,043	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
Wellington DUSG	02/02/23	02/06/23	37,829	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
Wellington DUSG	02/02/23	02/06/23	114,047	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
Wellington DUSG	02/03/23	02/07/23	20,550	AMAZON COM ORD	NA	WR	AA	AA-	
Wellington DUSG	02/03/23	02/07/23	83,191	ALPHABET CL A ORD	NA	Aa2	AA+	NA	
Wellington DUSG	02/15/23	02/17/23	40,849	ALPHABET CL A ORD	NA	Aa2	AA+	NA	
Wellington DUSG	03/14/23	03/16/23	38,497	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
Wellington DUSG	03/22/23	03/24/23	40,678	META PLATFORMS CL A ORD	NA	A1	AA-	NA	
			570,022						
Machinery-Diversified									
Wellington DUSG	01/12/23	01/17/23	56,818	INGERSOLL RAND ORD	0.139	NA	BB+	NA	
Wellington DUSG	01/26/23	01/30/23	31,317	INGERSOLL RAND ORD	0.144	NA	BB+	NA	
Wellington DUSG	02/21/23	02/23/23	20,096	NORDSON ORD	1.161	NA	NA	NA	
Wellington DUSG	03/24/23	03/28/23	40,562	INGERSOLL RAND ORD	0.145	NA	BB+	NA	
			148,793						
Oil&Gas									
Conning	03/01/23	03/03/23	402,132	CONOCOPHILLIPS ORD	1.826	A2	A-	A	
Conning	03/01/23	03/03/23	563,838	EOG RESOURCES ORD	2.606	NA	A-	NA	
			965,969						
Pharmaceuticals									
Conning	03/01/23	03/03/23	549,586	AMGEN ORD	3.366	NA	BBB+	BBB+	
Conning	03/01/23	03/03/23	5,574	ABBVIE ORD	3.677	Baa1	BBB+	NA	
Conning	03/01/23	03/03/23	386,433	BRISTOL MYERS SQUIBB ORD	3.157	NA	A+	WR	
Conning	03/01/23	03/03/23	215,418	GILEAD SCIENCES ORD	3.669	NA	BBB+	NA	
Conning	03/01/23	03/03/23	581,426	PFIZER ORD	4.007	A1	A+	A	
			1,738,437						
Retail									
Wellington DUSG	01/11/23	01/13/23	10,311	CHIPOTLE MEXICAN GRILL ORD	NA	NA	NA	NA	
Conning	03/01/23	03/03/23	130,197	HOME DEPOT ORD	2.614	NA	A	A	

Attachment 3b(i)

Conning	03/01/23	03/03/23	87,184	TARGET ORD	2.549	A2	A	A
Conning	03/01/23	03/03/23	3,967,013	TJX ORD	1.535	NA	A	NA

4,194,705

Semiconductors

Wellington	01/20/23	01/24/23	119,394	TEXAS INSTRUMENTS ORD	2.711	NA	A+	WR
Wellington	01/20/23	01/24/23	171,159	TEXAS INSTRUMENTS ORD	2.711	NA	A+	WR
Wellington DUSG	02/14/23	02/16/23	39,807	KLA ORD	1.230	NA	A-	A-
Wellington DUSG	02/14/23	02/16/23	40,930	MARVELL TECHNOLOGY ORD	0.508	NA	BBB-	BBB-
Conning	03/01/23	03/03/23	3,960,600	KLA ORD	1.308	NA	A-	A-

4,331,890

Software

Wellington	01/04/23	01/06/23	662,137	MICROSOFT ORD	1.109	Aaa	AAA	AAA
Wellington	01/04/23	01/06/23	933,409	MICROSOFT ORD	1.109	Aaa	AAA	AAA
Conning	03/01/23	03/03/23	187,679	MICROSOFT ORD	1.056	Aaa	AAA	AAA

1,783,225

Telecommunications

Wellington DUSG	03/23/23	03/27/23	338,305	APPLE ORD	0.579	WR	AA+	NA
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338,305

Equity Purchases:			
FHLB Common Stock		-	0 Items
Equity Purchases:			
Conning		22,527,343	28 Items
Equity Purchases:			
Wellington		11,815,132	104 Items
Grand Total		34,342,475	132 Items

EQUITY SALES

Account	Trade	Settle	Principal	Description	Yield	Moody's	S&P	Fitch
Aerospace/Defense								
Conning	03/01/23	03/03/23	(131,256)	RAYTHEON TECHNOLOGIES ORD	2.244	Baa1	A-	WR
Conning	03/01/23	03/03/23	(58,344)	LOCKHEED MARTIN ORD	2.446	WR	A-	A-
Wellington	03/15/23	03/17/23	(459,800)	RAYTHEON TECHNOLOGIES ORD	2.296	Baa1	A-	WR
Wellington	03/15/23	03/17/23	(413,642)	GENERAL DYNAMICS ORD	2.325	NA	A-	WR
Wellington	03/15/23	03/17/23	(295,827)	LOCKHEED MARTIN ORD	2.451	WR	A-	A-
Wellington	03/15/23	03/17/23	(505,629)	NORTHROP GRUMMAN ORD	1.542	NA	BBB+	BBB+
Conning	03/16/23	03/20/23	(231,335)	RAYTHEON TECHNOLOGIES ORD	2.243	Baa1	A-	WR
Conning	03/16/23	03/20/23	(225,113)	GENERAL DYNAMICS ORD	2.290	NA	A-	WR
Conning	03/16/23	03/20/23	(231,453)	LOCKHEED MARTIN ORD	2.451	WR	A-	A-
			(2,552,399)					
Apparel								
Wellington	02/01/23	02/03/23	(379,448)	NIKE CL B ORD	0.969	NA	AA-	NA
Conning	03/01/23	03/03/23	(358,538)	NIKE CL B ORD	1.058	NA	AA-	NA
Wellington DUSG	03/07/23	03/09/23	(19,757)	NIKE CL B ORD	1.079	NA	AA-	NA
Wellington	03/15/23	03/17/23	(568,369)	NIKE CL B ORD	1.092	NA	AA-	NA
Conning	03/16/23	03/20/23	(235,074)	NIKE CL B ORD	1.069	NA	AA-	NA
Wellington DUSG	03/30/23	04/03/23	(35,585)	LULULEMON ATHLETICA ORD	NA	NA	NA	NA
			(1,596,771)					
Auto Manufacturers								
Wellington DUSG	01/06/23	01/10/23	(56,395)	TESLA ORD	NA	NA	BBB	NA
			(56,395)					

Auto Parts&Equipment									
Conning	03/01/23	03/03/23	(18,423)	GENUINE PARTS ORD	2.102	Baa1	BBB	NA	
Conning	03/16/23	03/20/23	(213,842)	GENUINE PARTS ORD	2.208	Baa1	BBB	NA	
(232,265)									
Banks									
Conning	03/01/23	03/03/23	(72,658)	BANK OF AMERICA ORD	2.519	A2	A-	AA-	
Conning	03/01/23	03/03/23	(132,339)	PNC FINANCIAL SERVICES GROUP ORD	3.866	A3	A-	A+	
Conning	03/01/23	03/03/23	(500,419)	JPMORGAN CHASE ORD	2.806	A1	A-	AA-	
Wellington	03/15/23	03/17/23	(173,246)	PNC FINANCIAL SERVICES GROUP ORD	4.798	A3	A-	A+	
Conning	03/16/23	03/20/23	(197,814)	BANK OF AMERICA ORD	3.003	A2	A-	AA-	
Conning	03/16/23	03/20/23	(191,696)	PNC FINANCIAL SERVICES GROUP ORD	4.611	A3	A-	A+	
Conning	03/16/23	03/20/23	(192,696)	M&T BANK ORD	3.841	A3	BBB+	A	
Conning	03/16/23	03/20/23	(211,882)	JPMORGAN CHASE ORD	3.059	A1	A-	AA-	
(1,672,751)									
Beverages									
Wellington DUSG	02/02/23	02/06/23	(20,125)	MONSTER BEVERAGE ORD	NA	NA	NA	NA	
Wellington DUSG	02/02/23	02/06/23	(12,080)	CONSTELLATION BRANDS CL A ORD	1.359	WR	BBB	WR	
Wellington DUSG	02/07/23	02/09/23	(12,139)	MONSTER BEVERAGE ORD	NA	NA	NA	NA	
Wellington DUSG	02/16/23	02/21/23	(20,258)	MONSTER BEVERAGE ORD	NA	NA	NA	NA	
Wellington DUSG	02/24/23	02/28/23	(8,199)	MONSTER BEVERAGE ORD	NA	NA	NA	NA	
Wellington DUSG	02/24/23	02/28/23	(30,322)	MONSTER BEVERAGE ORD	NA	NA	NA	NA	
Conning	03/01/23	03/03/23	(5,468)	PEPSICO ORD	2.641	NA	A+	WR	
Wellington	03/15/23	03/17/23	(425,499)	COCA-COLA ORD	2.912	NA	A+	A	
Wellington	03/15/23	03/17/23	(512,598)	PEPSICO ORD	2.604	NA	A+	WR	
Conning	03/16/23	03/20/23	(234,051)	PEPSICO ORD	2.606	NA	A+	WR	
Conning	03/16/23	03/20/23	(233,054)	COCA-COLA ORD	2.952	NA	A+	A	
(1,513,794)									
Biotechnology									
Wellington DUSG	03/13/23	03/15/23	(113,149)	SEAGEN ORD	NA	NA	NA	NA	
Wellington DUSG	03/24/23	03/28/23	(335,502)	SEAGEN ORD	NA	NA	NA	NA	
(448,651)									
Building Materials									
Wellington DUSG	02/13/23	02/15/23	(27,961)	BUILDERS FIRSTSOURCE ORD	NA	WR	BB	NA	
Wellington DUSG	02/24/23	02/28/23	(9,365)	FORTUNE BRANDS INNOVATIONS ORD	1.741	NA	BBB+	BBB	
(37,327)									
Chemicals									
Wellington DUSG	02/02/23	02/06/23	(60,695)	PPG INDUSTRIES ORD	1.800	A3	BBB+	BBB+	
Wellington DUSG	02/24/23	02/28/23	(96,115)	PPG INDUSTRIES ORD	1.889	A3	BBB+	BBB+	
Wellington DUSG	03/06/23	03/08/23	(19,839)	PPG INDUSTRIES ORD	1.833	A3	BBB+	BBB+	
Wellington	03/15/23	03/17/23	(433,090)	ECOLAB ORD	1.294	NA	A-	A-	
(609,739)									
Commercial Services									
Conning	03/01/23	03/03/23	(43,791)	COLGATE PALMOLIVE ORD	2.591	NA	AA-	WR	
Wellington	03/15/23	03/17/23	(510,862)	COLGATE PALMOLIVE ORD	2.578	NA	AA-	WR	
Wellington	03/15/23	03/17/23	(491,898)	PROCTER & GAMBLE ORD	2.576	Aa3	AA-	NA	
Conning	03/16/23	03/20/23	(227,699)	ESTEE LAUDER CL A ORD	1.062	A1	A+	NA	
Conning	03/16/23	03/20/23	(226,432)	PAYCHEX ORD	2.908	NAIC 1	NAIC 1	NAIC 1	
Conning	03/16/23	03/20/23	(239,289)	PROCTER & GAMBLE ORD	2.557	Aa3	AA-	NA	
Conning	03/16/23	03/20/23	(229,689)	COLGATE PALMOLIVE ORD	2.577	NA	AA-	WR	
Wellington DUSG	03/23/23	03/27/23	(39,744)	FLEETCOR TECHNOLOGIES ORD	NA	NA	BB+	NA	
(2,009,403)									
Computers									
Wellington DUSG	03/01/23	03/03/23	(27,367)	SALESFORCE ORD	NA	NA	A+	NA	
Conning	03/01/23	03/03/23	(257,173)	HP ORD	3.508	NA	BBB	BBB+	
Wellington	03/15/23	03/17/23	(302,079)	AUTOMATIC DATA PROCESSING ORD	2.148	Aa3	AA-	AA-	
Conning	03/16/23	03/20/23	(220,095)	HP ORD	3.621	NA	BBB	BBB+	
Conning	03/16/23	03/20/23	(226,318)	AUTOMATIC DATA PROCESSING ORD	2.122	Aa3	AA-	AA-	
(1,033,032)									

Cosmetics/Personal Care								
Conning	03/16/23	03/20/23	(233,101)	KIMBERLY CLARK ORD	3.672	WR	A	WR
(233,101)								
Diversified Finan Serv								
Wellington DUSG	02/02/23	02/06/23	(156,531)	AMERICAN EXPRESS ORD	1.201	A2	BBB+	A
Wellington DUSG	02/02/23	02/06/23	(34,774)	AMERICAN EXPRESS ORD	1.201	A2	BBB+	A
Wellington DUSG	02/02/23	02/06/23	(90,632)	AMERICAN EXPRESS ORD	1.201	A2	BBB+	A
Conning	03/01/23	03/03/23	(877,594)	MORGAN STANLEY ORD	3.145	A1	A-	A+
Conning	03/01/23	03/03/23	(309,259)	CHARLES SCHWAB ORD	1.150	NA	A	A
Conning	03/01/23	03/03/23	(145,855)	BLACKROCK ORD	2.868	Aa3	AA-	NA
Conning	03/01/23	03/03/23	(401,152)	AMERIPRISE FINANCE ORD	1.456	A3	A-	A-
Wellington	03/15/23	03/17/23	(393,371)	AMERICAN EXPRESS ORD	1.302	A2	BBB+	A
Conning	03/16/23	03/20/23	(238,896)	INTUIT ORD	0.698	NA	A-	NA
Conning	03/16/23	03/20/23	(210,616)	MORGAN STANLEY ORD	3.477	A1	A-	A+
Conning	03/16/23	03/20/23	(234,269)	CME GROUP CL A ORD	2.190	NA	AA-	AA-
Conning	03/16/23	03/20/23	(178,142)	CHARLES SCHWAB ORD	1.538	NA	A	A
Conning	03/16/23	03/20/23	(215,589)	BLACKROCK ORD	3.083	Aa3	AA-	NA
Conning	03/16/23	03/20/23	(194,845)	AMERIPRISE FINANCE ORD	1.736	A3	A-	A-
Conning	03/16/23	03/20/23	(227,289)	INTERCONTINENTAL EXCHANGE ORD	1.572	NA	A-	NA
(3,908,814)								
Electric								
Wellington	03/15/23	03/17/23	(185,666)	NEXTERA ENERGY ORD	2.307	Baa1	A-	A-
(185,666)								
Electrical Compo&Equip								
Wellington DUSG	02/24/23	02/28/23	(31,073)	AMETEK ORD	0.624	WR	BBB+	NA
Wellington DUSG	03/24/23	03/28/23	(61,976)	AMETEK ORD	0.653	WR	BBB+	NA
(93,049)								
Food								
Conning	03/01/23	03/03/23	(73,879)	MONDELEZ INTERNATIONAL CL A ORD	2.290	Baa1	BBB	WR
Conning	03/16/23	03/20/23	(229,684)	TYSON FOODS CL A ORD	3.212	NA	BBB+	BBB
Conning	03/16/23	03/20/23	(235,997)	MONDELEZ INTERNATIONAL CL A ORD	2.196	Baa1	BBB	WR
(539,561)								
Healthcare-Products								
Wellington DUSG	02/10/23	02/14/23	(19,966)	EDWARDS LIFESCIENCES ORD	NA	NA	BBB	NA
Wellington DUSG	02/10/23	02/14/23	(20,019)	TELEFLEX ORD	0.554	NA	BB+	NA
Wellington	02/10/23	02/14/23	(323,116)	BAXTER INTERNATIONAL ORD	2.808	NA	BBB	BBB
Wellington	02/10/23	02/14/23	(77,829)	BAXTER INTERNATIONAL ORD	2.808	NA	BBB	BBB
Wellington	02/13/23	02/15/23	(162,067)	BAXTER INTERNATIONAL ORD	2.840	NA	BBB	BBB
Wellington	02/13/23	02/15/23	(225,548)	BAXTER INTERNATIONAL ORD	2.840	NA	BBB	BBB
Wellington	02/14/23	02/16/23	(32,022)	BAXTER INTERNATIONAL ORD	2.881	NA	BBB	BBB
Wellington	02/14/23	02/16/23	(120,740)	BAXTER INTERNATIONAL ORD	2.881	NA	BBB	BBB
Wellington	02/15/23	02/17/23	(91,615)	BAXTER INTERNATIONAL ORD	2.871	NA	BBB	BBB
Wellington	02/15/23	02/17/23	(103,708)	BAXTER INTERNATIONAL ORD	2.871	NA	BBB	BBB
Wellington	02/16/23	02/21/23	(43,905)	BAXTER INTERNATIONAL ORD	2.889	NA	BBB	BBB
Wellington	02/17/23	02/22/23	(24,469)	BAXTER INTERNATIONAL ORD	2.805	NA	BBB	BBB
Wellington	02/17/23	02/22/23	(7,765)	BAXTER INTERNATIONAL ORD	2.805	NA	BBB	BBB
Wellington	02/17/23	02/22/23	(144,818)	BAXTER INTERNATIONAL ORD	2.805	NA	BBB	BBB
Wellington DUSG	02/23/23	02/27/23	(19,276)	TELEFLEX ORD	0.577	NA	BB+	NA
Wellington	02/27/23	03/01/23	(749,611)	BAXTER INTERNATIONAL ORD	2.913	NA	BBB	BBB
Wellington	03/15/23	03/17/23	(380,490)	DANAHER ORD	0.413	NA	A-	NA
Wellington	03/15/23	03/17/23	(632,045)	STRYKER ORD	1.038	Baa1	BBB+	NA
Wellington	03/15/23	03/17/23	(139,300)	BAXTER INTERNATIONAL ORD	3.034	NA	BBB	BBB
Conning	03/16/23	03/20/23	(222,693)	ABBOTT LABORATORIES ORD	1.939	NA	AA-	WR
Conning	03/16/23	03/20/23	(232,721)	DANAHER ORD	0.401	NA	A-	NA
Conning	03/16/23	03/20/23	(237,850)	THERMO FISHER SCIENTIFIC ORD	0.224	NA	A-	BBB+
Wellington DUSG	03/23/23	03/27/23	(39,864)	ALIGN TECHNOLOGY ORD	NA	NA	NA	NA

Attachment 3b(i)

Wellington	03/30/23	04/03/23	(3,850,875)	BAXTER INTERNATIONAL ORD	2.878	NA	BBB	BBB
(7,902,312)								
				Healthcare-Services				
Conning	03/01/23	03/03/23	(3,706,542)	CIGNA ORD	1.552	NA	A-	BBB+
Conning	03/01/23	03/03/23	(38,316)	UNITEDHEALTH GRP ORD	1.347	A3	A+	A
Wellington	03/15/23	03/17/23	(630,368)	UNITEDHEALTH GRP ORD	1.418	A3	A+	A
Conning	03/16/23	03/20/23	(209,193)	CVS HEALTH ORD	2.974	NA	BBB	WR
Conning	03/16/23	03/20/23	(229,823)	UNITEDHEALTH GRP ORD	1.398	A3	A+	A
(4,814,242)								
				Insurance				
Conning	03/01/23	03/03/23	(4,188)	AFLAC ORD	2.378	NA	A-	WR
Conning	03/01/23	03/03/23	(153,762)	TRAVELERS COMPANIES ORD	1.994	NA	A	A+
Wellington	03/15/23	03/17/23	(463,658)	MARSH & MCLENNAN ORD	1.496	NA	A-	A-
Conning	03/16/23	03/20/23	(212,427)	AFLAC ORD	2.593	NA	A-	WR
Conning	03/16/23	03/20/23	(214,756)	TRAVELERS COMPANIES ORD	2.160	NA	A	A+
(1,048,790)								
				Internet				
Wellington DUSG	02/16/23	02/21/23	(40,743)	AIRBNB CL A ORD	NA	NA	NA	NA
Wellington DUSG	02/24/23	02/28/23	(11,442)	AIRBNB CL A ORD	NA	NA	NA	NA
Conning	03/01/23	03/03/23	(497,904)	MASTERCARD CL A ORD	0.577	WR	A+	NA
Conning	03/01/23	03/03/23	(618,441)	VISA CL A ORD	0.756	Aa3	AA-	NA
Wellington	03/15/23	03/17/23	(442,763)	MASTERCARD CL A ORD	0.586	WR	A+	NA
Wellington	03/15/23	03/17/23	(512,355)	VISA CL A ORD	0.763	Aa3	AA-	NA
Conning	03/16/23	03/20/23	(227,334)	MASTERCARD CL A ORD	0.586	WR	A+	NA
Conning	03/16/23	03/20/23	(226,155)	VISA CL A ORD	0.759	Aa3	AA-	NA
Wellington DUSG	03/28/23	03/30/23	(40,176)	ALPHABET CL A ORD	NA	Aa2	AA+	NA
(2,617,314)								
				Leisure Time				
Wellington DUSG	02/02/23	02/06/23	(39,622)	BOOKING HOLDINGS ORD	NA	NA	A-	NA
Wellington DUSG	02/02/23	02/06/23	(27,014)	BOOKING HOLDINGS ORD	NA	NA	A-	NA
Wellington DUSG	02/08/23	02/10/23	(138,235)	BOOKING HOLDINGS ORD	NA	NA	A-	NA
Wellington DUSG	02/08/23	02/10/23	(136,389)	BOOKING HOLDINGS ORD	NA	NA	A-	NA
(341,260)								
				Machinery-Constr&Mining				
Conning	03/01/23	03/03/23	(269,030)	CATERPILLAR ORD	1.894	A2	A	A
Conning	03/16/23	03/20/23	(211,340)	CATERPILLAR ORD	2.154	A2	A	A
(480,370)								
				Machinery-Diversified				
Wellington DUSG	02/24/23	02/28/23	(35,158)	DEERE ORD	1.080	A2	A	A
Conning	03/01/23	03/03/23	(143,791)	CUMMINS ORD	2.472	NA	A+	WR
Wellington	03/15/23	03/17/23	(189,639)	DEERE ORD	1.155	A2	A	A
Conning	03/16/23	03/20/23	(220,182)	CUMMINS ORD	2.657	NA	A+	WR
(588,770)								
				Miscellaneous Manufactur				
Conning	03/01/23	03/03/23	(351,552)	ILLINOIS TOOL ORD	2.178	NA	A+	NA
Wellington	03/15/23	03/17/23	(563,661)	HONEYWELL INTERNATIONAL ORD	2.137	A2	A	A
Conning	03/16/23	03/20/23	(228,671)	ILLINOIS TOOL ORD	2.197	NA	A+	NA
(1,143,884)								
				Oil&Gas				
Conning	03/16/23	03/20/23	(214,502)	CONOCOPHILLIPS ORD	2.012	A2	A-	A
Conning	03/16/23	03/20/23	(212,217)	EOG RESOURCES ORD	2.943	NA	A-	NA
(426,719)								

Pharmaceuticals

Wellington DUSG	01/09/23	01/11/23	(4,098)	REGENERON PHARMACEUTICALS ORD	NA	Baa3	BBB+	NA
Wellington DUSG	01/09/23	01/11/23	(49,714)	REGENERON PHARMACEUTICALS ORD	NA	Baa3	BBB+	NA
Wellington DUSG	01/09/23	01/11/23	(36,233)	ELI LILLY ORD	1.121	A2	A+	WR
Wellington DUSG	02/14/23	02/16/23	(39,453)	REGENERON PHARMACEUTICALS ORD	NA	Baa3	BBB+	NA
Wellington DUSG	02/14/23	02/16/23	(39,507)	VERTEX PHARMACEUTICALS ORD	NA	NA	NA	NA
Conning	03/01/23	03/03/23	(3,514,267)	ELI LILLY ORD	1.295	A2	A+	WR
Wellington	03/15/23	03/17/23	(283,559)	MERCK & CO. INC.	2.639	WR	A+	WR
Wellington	03/15/23	03/17/23	(152,089)	PFIZER ORD	3.997	A1	A+	A
Conning	03/16/23	03/20/23	(232,289)	AMGEN ORD	3.389	NA	BBB+	BBB+
Conning	03/16/23	03/20/23	(232,886)	ABBVIE ORD	3.677	Baa1	BBB+	NA
Conning	03/16/23	03/20/23	(225,649)	BRISTOL MYERS SQUIBB ORD	3.264	NA	A+	WR
Conning	03/16/23	03/20/23	(227,731)	GILEAD SCIENCES ORD	3.682	NA	BBB+	NA
Conning	03/16/23	03/20/23	(229,430)	PFIZER ORD	3.988	A1	A+	A
Wellington DUSG	03/23/23	03/27/23	(39,155)	REGENERON PHARMACEUTICALS ORD	NA	Baa3	BBB+	NA
Wellington DUSG	03/28/23	03/30/23	(40,609)	VERTEX PHARMACEUTICALS ORD	NA	NA	NA	NA

(5,346,671)**REITS**

Wellington	03/15/23	03/17/23	(240,964)	AMERICAN TOWER REIT	2.896	WR	BBB-	BBB+
Wellington	03/15/23	03/17/23	(236,624)	PUBLIC STORAGE REIT ORD	3.119	NA	A	WR

(477,589)**Retail**

Wellington DUSG	01/05/23	01/09/23	(20,249)	TJX ORD	1.420	NA	A	NA
Wellington DUSG	01/11/23	01/13/23	(37,152)	TJX ORD	1.392	NA	A	NA
Wellington DUSG	01/26/23	01/30/23	(19,485)	TJX ORD	1.389	NA	A	NA
Wellington DUSG	02/01/23	02/03/23	(59,734)	TJX ORD	1.389	NA	A	NA
Wellington DUSG	02/03/23	02/07/23	(41,509)	TJX ORD	1.422	NA	A	NA
Conning	03/01/23	03/03/23	(74,072)	BEST BUY ORD	4.265	A3	BBB+	WR
Conning	03/01/23	03/03/23	(227,464)	WALMART ORD	1.598	Aa2	AA	AA
Conning	03/01/23	03/03/23	(139,416)	MCDONALD'S ORD	2.208	WR	BBB+	WR
Conning	03/01/23	03/03/23	(126,913)	STARBUCKS ORD	2.011	NA	BBB+	WR
Wellington	03/07/23	03/09/23	(31,069)	TJX ORD	1.533	NA	A	NA
Wellington	03/07/23	03/09/23	(253,890)	TJX ORD	1.533	NA	A	NA
Wellington	03/07/23	03/09/23	(23,251)	TJX ORD	1.533	NA	A	NA
Wellington	03/08/23	03/10/23	(38,580)	TJX ORD	1.529	NA	A	NA
Wellington	03/08/23	03/10/23	(84,674)	TJX ORD	1.529	NA	A	NA
Wellington	03/09/23	03/13/23	(37,481)	TJX ORD	1.574	NA	A	NA
Wellington	03/09/23	03/13/23	(142,642)	TJX ORD	1.574	NA	A	NA
Wellington	03/10/23	03/14/23	(112,557)	TJX ORD	1.588	NA	A	NA
Wellington	03/10/23	03/14/23	(45,063)	TJX ORD	1.588	NA	A	NA
Wellington	03/10/23	03/14/23	(74,403)	TJX ORD	1.588	NA	A	NA
Wellington	03/13/23	03/15/23	(70,009)	TJX ORD	1.605	NA	A	NA
Wellington	03/15/23	03/17/23	(362,035)	COSTCO WHOLESALE ORD	0.741	NA	A+	WR
Wellington	03/15/23	03/17/23	(549,665)	MCDONALD'S ORD	2.178	WR	BBB+	WR
Wellington	03/15/23	03/17/23	(626,725)	TJX ORD	1.591	NA	A	NA
Wellington	03/15/23	03/17/23	(309,147)	HOME DEPOT ORD	2.705	NA	A	A
Conning	03/16/23	03/20/23	(223,277)	HOME DEPOT ORD	2.717	NA	A	A
Conning	03/16/23	03/20/23	(221,905)	TARGET ORD	2.539	A2	A	A
Conning	03/16/23	03/20/23	(225,709)	TJX ORD	1.582	NA	A	NA
Conning	03/16/23	03/20/23	(212,916)	BEST BUY ORD	4.566	A3	BBB+	WR
Conning	03/16/23	03/20/23	(227,131)	WALMART ORD	1.627	Aa2	AA	AA
Conning	03/16/23	03/20/23	(234,722)	MCDONALD'S ORD	2.144	WR	BBB+	WR
Conning	03/16/23	03/20/23	(226,420)	STARBUCKS ORD	2.031	NA	BBB+	WR
Wellington DUSG	03/24/23	03/28/23	(39,264)	CHIPOTLE MEXICAN GRILL ORD	NA	NA	NA	NA

(5,118,528)**Semiconductors**

Wellington DUSG	02/14/23	02/16/23	(85,577)	TERADYNE ORD	0.407	NA	NA	NA
Wellington DUSG	02/15/23	02/17/23	(32,485)	TERADYNE ORD	0.406	NA	NA	NA
Wellington DUSG	02/15/23	02/17/23	(64,632)	TERADYNE ORD	0.406	NA	NA	NA
Wellington DUSG	02/16/23	02/21/23	(87,971)	TERADYNE ORD	0.414	NA	NA	NA
Wellington DUSG	02/16/23	02/21/23	(21,257)	TERADYNE ORD	0.414	NA	NA	NA
Conning	03/01/23	03/03/23	(635,743)	ANALOG DEVICES ORD	1.715	WR	A-	NA
Conning	03/01/23	03/03/23	(699,659)	BROADCOM ORD	2.847	NA	BBB-	BBB-
Conning	03/01/23	03/03/23	(437,122)	LAM RESEARCH ORD	1.314	NA	A-	NA
Conning	03/01/23	03/03/23	(2,122,951)	NVIDIA ORD	0.070	NA	A	WR
Conning	03/01/23	03/03/23	(3,226,621)	INTEL ORD	5.764	NA	A	A-
Conning	03/01/23	03/03/23	(134,330)	TEXAS INSTRUMENTS ORD	2.776	NA	A+	WR

Conning	03/01/23	03/03/23	(897,444)	APPLIED MATERIAL ORD	0.887	NA	A	NA
Conning	03/01/23	03/03/23	(243,999)	QUALCOMM ORD	2.426	A2	A	NA
Wellington	03/15/23	03/17/23	(437,028)	TEXAS INSTRUMENTS ORD	2.741	NA	A+	WR
Conning	03/16/23	03/20/23	(232,962)	ANALOG DEVICES ORD	1.682	WR	A-	NA
Conning	03/16/23	03/20/23	(232,327)	KLA ORD	1.270	NA	A-	A-
Conning	03/16/23	03/20/23	(244,259)	BROADCOM ORD	2.655	NA	BBB-	BBB-
Conning	03/16/23	03/20/23	(240,998)	LAM RESEARCH ORD	1.296	NA	A-	NA
Conning	03/16/23	03/20/23	(252,226)	NVIDIA ORD	0.063	NA	A	WR
Conning	03/16/23	03/20/23	(236,556)	TEXAS INSTRUMENTS ORD	2.699	NA	A+	WR
Conning	03/16/23	03/20/23	(242,765)	APPLIED MATERIAL ORD	0.847	NA	A	NA
Conning	03/16/23	03/20/23	(223,668)	QUALCOMM ORD	2.489	A2	A	NA

(11,032,578)

Software

Wellington DUSG	02/10/23	02/14/23	(19,675)	SERVICENOW ORD	NA	Baa1	A-	NA
Wellington DUSG	02/10/23	02/14/23	(9,525)	PAYCOM SOFTWARE ORD	NA	NA	NA	NA
Wellington DUSG	03/03/23	03/07/23	(106,017)	FIVE9 ORD	NA	NA	NA	NA
Wellington	03/15/23	03/17/23	(570,689)	MICROSOFT ORD	0.980	Aaa	AAA	AAA
Conning	03/16/23	03/20/23	(255,952)	MICROSOFT ORD	0.941	Aaa	AAA	AAA

(961,858)

Telecommunications

Wellington DUSG	02/10/23	02/14/23	(49,533)	APPLE ORD	0.609	WR	AA+	NA
Conning	03/01/23	03/03/23	(202,731)	COMCAST CL A ORD	2.948	NA	A-	A-
Conning	03/01/23	03/03/23	(161,947)	CISCO SYSTEMS ORD	3.144	NA	AA-	NA
Conning	03/01/23	03/03/23	(573,299)	APPLE ORD	0.633	WR	AA+	NA
Conning	03/16/23	03/20/23	(224,369)	COMCAST CL A ORD	2.980	NA	A-	A-
Conning	03/16/23	03/20/23	(237,616)	CISCO SYSTEMS ORD	3.033	NA	AA-	NA
Conning	03/16/23	03/20/23	(244,065)	APPLE ORD	0.590	WR	AA+	NA

(1,693,559)

Transportation

Conning	03/01/23	03/03/23	(182,432)	UNION PACIFIC ORD	2.500	A3	A-	A-
Conning	03/01/23	03/03/23	(166,050)	UNITED PARCEL SERVICE CL B ORD	3.376	NA	A	NA
Wellington	03/15/23	03/17/23	(373,455)	UNITED PARCEL SERVICE CL B ORD	3.352	NA	A	NA
Wellington	03/15/23	03/17/23	(376,285)	UNION PACIFIC ORD	2.708	A3	A-	A-
Wellington	03/15/23	03/17/23	(368,009)	CANADIAN NATIONAL RAILWAY ORD	1.980	A2	A	NA
Conning	03/16/23	03/20/23	(214,381)	UNION PACIFIC ORD	2.696	A3	A-	A-
Conning	03/16/23	03/20/23	(237,973)	UNITED PARCEL SERVICE CL B ORD	3.289	NA	A	NA

(1,918,585)

Equity Sales:	
Conning	(38,042,139) 112 Items

Equity Sales:	
Wellington	(24,593,606) 116 Items

Grand Total	(62,635,745) 228 Items
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ALTERNATIVE INVESTMENTS PURCHASES

Account	Trade	Settle	Amount	Description	Coupon	Maturity	Yield	Moody's
Other								
BLACKROCK	01/06/23	01/06/23	(1,934,864)	BLACKROCK IMPACT OPPORTUNITIES FUND, L.P.	NA	NA	NA	NA
BLACKROCK	02/08/23	02/08/23	(92,305)	BLACKROCK IMPACT OPPORTUNITIES FUND, L.P.	NA	NA	NA	NA
BLACKROCK	03/09/23	03/09/23	(60,354)	BLACKROCK IMPACT OPPORTUNITIES FUND, L.P.	NA	NA	NA	NA
BLACKROCK	03/31/23	03/31/23	(128,518)	BLACKROCK IMPACT OPPORTUNITIES FUND, L.P.	NA	NA	NA	NA
(2,216,041)								

Alternative Purchases:	
Blackrock	(2,216,041) 4 Items

SHORT TERM INVESTMENT TRANSACTIONS

7 transactions were consummated during the period from January 1st to March 31st, 2023.

SHORT TERM PURCHASES

Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
Certificate of Deposit									
02/06/23	02/08/23	20,000,000	Banco Santander, SA - New York		05/08/23	4.61	P-1	A-1	F2
02/09/23	02/10/23	5,000,000	Credit Agricole Corporate And Investment Bank, New		05/10/23	4.58	P-1	A-1	F1
02/03/23	02/06/23	10,000,000	Mizuho Bank - New York Branch		02/17/23	4.84	P-1	A-1	F1
02/09/23	02/10/23	5,000,000	Nordea ABP - New York Branch		05/10/23	4.60	P-1	A-1+	F1+
02/03/23	02/06/23	3,000,000	Svenska Handels AB Publ - New York Branch		03/02/23	4.71	P-1	A-1+	F1+
		43,000,000							

MMFund									
03/31/23	03/31/23	13,036,100	FIRST AMER:GVT OBLG Z	4.39	03/31/23	-	Aaa	AAAm	NA
		13,036,100							

Total CD Purchases:	43,000,000	5 Items
Total CP Purchases:	0	0
Total Agency Disc Purchases:	0	0
Total MMFUND Purchases:	13,036,100	1 item
Grand Total Short-term Purchases:	56,036,100	6 items

SHORT TERM SALES

MMFund Sell									
03/31/23	03/31/23	(12,976,612)	FIRST AMER:GVT OBLG Z	4.39	03/31/23	-	Aaa	AAAm	NA
		(12,976,612)							

Total MMFUND Sales:	(12,976,612)	1 Item
Grand Total Short-term Sales:	(12,976,612)	1 Items

COMPLIANCE REPORT

As of March 31, 2023

State Fund's Investment Policy is reviewed annually by the Investment and Risk Committee and approved by the Board of Directors.

There are no out-of-compliance items this period.

MOTION: To approve and ratify the transactions described on this list.