



Key West General Employees' Fund

Investment Review
Period Ending
September 30, 2023

Highland Capital
MANAGEMENT, LLC
An Argent Company

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3Q23 Equity Commentary

The third quarter was a period of negative equity and fixed income returns, with the S&P 500 posting a return of -3.2%, and the Aggregate Bond Index also declining by 3.2%. YTD the S&P 500 is up 13% and the Aggregate Bond Index is down 2.1%. Just as the Federal Reserve (Fed) remained “on pause” and reiterated their stance of being data dependent, investors also seemed to be in a holding pattern waiting for clues as to which direction the economy and interest rates might take next. **There are arguments for better markets (declining inflation, solid job market, resilient consumer, improving earnings in Q4 and into 2024), while simultaneously there are also valid reasons to be cautious (potentially reaccelerating inflation, higher oil prices, resumption of student loan payments, and the UAW strike).** The Fed has repeated their mantra of “higher for longer” interest rates and the markets have begun to take that message to heart. But the fixed income market is also not necessarily believing the Fed’s projections as Fed Funds futures in 2024 currently expect 3 rate cuts, versus the Fed’s expectation of just two cuts. **If one can attempt to boil the reason that the economy has remained resilient down to one thing - it would be jobs.** How the job market fares going forward will determine whether the economy slows or remains on solid ground. There are still 2 million fewer people in the labor force today than February of 2020. Most of this can be attributed to 3 million early retirements over the past few years. The Labor Force Participation Rate for those over age 55 is just 38.6% versus 40.4% in February of 2020. These workers are unlikely to return to the workplace due to sizeable real estate nest eggs and accumulated savings. Historically, small businesses have accounted for almost 2/3 of job creation. We have witnessed a sizeable step up in small business creation over the past two years, with over 10 million new business applications filed, which has undoubtedly led to strong job creation. Given the rapid rise in interest rates and tightening credit, it will become harder for these

companies to obtain financing which could lead to job cuts. While the 16–24-year-old age cohort has returned to its pre Covid participation rate, it’s possible the resumption of student loan payments and the depletion of excess savings will force more of this group back into the labor pool. Regardless, labor tightness is likely to be with us for some time to come and potentially exert upward pressure on inflation.

The Economy – Stronger GDP, Rising Rates, and Soft Landings: The US economy grew at a 2.1% rate in Q2, which was better than consensus forecast of 1.8%, and similar to the Q1 pace of 2.0%. The better-than-expected growth was driven by consumer spending and fixed investment, while inventories were a drag. **The third quarter is poised to show some acceleration, with The Blue Chip Consensus expecting GDP growth of just under 3.0%.** Inflation at the CPI headline level increased slightly in August and was up 3.7% year over year. The Core CPI (ex food and energy) also increased at a 0.3% rate in August compared to 0.2% in July, but the year over year rate dropped to 4.3% from 4.7% in July, and along with the Core PCE in August at 3.9% the Fed felt that pausing rate hikes and assessing new incoming data is the appropriate course for now. **Even as inflation has declined, the 10-year US Treasury yield has risen from its low of the year on April 6th at 3.28%, to approximately 4.59% at quarter end.** Part of this rate increase is reflective of a supply-demand imbalance as the Treasury has increased their issuance, and former large buyers such as the Fed and banks are out of the market or participating at a much lower level. This move higher in rates also coincides with the Fed’s updated, more optimistic economic outlook, which shows the US economy growing at 2.1% in 2023 versus their

3Q23 Equity Commentary

previous expectation of 1%, and unemployment ending the year at 3.8% versus 4.1% previously. They also expect Core PCE Inflation to end 2023 at 3.7%, 0.2% lower than their June forecast, and see it continuing to decline to 2.6% in 2024 and 2% by 2026. That is the glide path to the Fed's "soft landing", and while we wish it could be true and would give it better odds today than six months ago, we are cautiously skeptical. The Fed maintains their view that one more hike is on the table for 2023 and pushed out the timing of rate cuts into 2024. This could just be "jawboning" to maintain tight financial conditions as a prerequisite for the economy to slow and inflation to further cool. We still need to see the jobs market weaken and in August the economy added 187,000 jobs with the 3-month average now at 150,000. Weekly initial unemployment claims for the week of September 15th fell to an 8-month low – a clear indicator that the jobs market remains tight. Average hourly earnings are up 4.2% year over year, and the UAW strike and ultimate settlement will keep wages in keen focus moving forward. Consumer confidence declined again in September as survey respondents expressed concern over future expectations. The primary worries were rising gasoline and food prices. And while you might think this would cause consumers to pull back, we have yet to see tangible evidence of that. Retail sales in August were up 2.5% y/y, and +0.6% for the month. If food and gas continue to push higher, then we would expect a retrenchment by the consumer. Conversely, if inflation continues to move lower yet wages hold firm or show gains, then real incomes will improve and could bolster economic growth. One of our favorite gauges of forward inflation is the M2 money supply, and the latest data point shows M2 down 3.6% y/y although the decline has moderated over the past few months.

Third Quarter Market Recap: Without doubt the story for the equity market in the third quarter centers around rising rates. Higher rates

impact valuations negatively as a higher discount rate lowers the present value of future cash flows. In theory this should have the most negative impact on companies that carry the highest valuations (i.e., Tech). And while equity returns for the year have been driven by a small number of Technology companies, we are now seeing those stocks decline from their highs as the impact of higher interest rates takes hold. The Nasdaq 100 fell 3.9% in Q3 and is down 7.1% from the 2023 peak in mid-July. Even with the Q3 decline, Technology is still up 34.7% YTD. The worst performing sectors in Q3 were Utilities and Real Estate (-9.2% and -8.9% respectively). These are yield oriented sectors, and the level of interest rates now exceeds the dividend yields of many of these companies, making it harder for them to compete for the yield hungry investor. In a sign that the market is also beginning to discount concerns over the consumer, the Consumer Staples and Consumer Discretionary sectors are both down approximately 8.9% from their earlier summer highs. The only sectors that have been able to move higher for the quarter in the face of rising rates have been Energy (+12.2%) and Communications (+3.1%). Crude oil prices have benefited from a tightening supply profile as Saudi Arabia extended supply cuts through year end, and Russia initiated a crude products export ban for an indefinite time period. West Texas Intermediate oil is up 33% since mid-June and the Energy sector is up 13.4% over that period. While Large Cap Growth has soundly beaten Large Cap Value YTD at +24.8% vs +0.1%, both categories were down 3.1% for Q3. The Russell 2000 was down 5.1% in Q3 and is now up just 2.5% YTD. We give you this additional data to again show how narrow the market has been in 2023. The median stock YTD is up a paltry 1.86%, and the "Magnificent Seven" (Apple, Meta, Google, Nvidia, Amazon, Microsoft, Tesla) have accounted for 94% of the S&P return this year! We are glad to see the S&P with a low teens YTD return, but you can understand why this narrow market breadth leaves investors less than enthusiastic.

3Q23 Equity Commentary

What to Expect Going Forward: There are more countervailing forces at work in markets today than we can ever remember. As we stated earlier in the note, there is ample support for both the bull and bear case. **For us, the items that matter most at this point are jobs, inflation, and interest rates.** For the moment let's put aside geopolitics, energy prices, regulation, election season, and potential government shutdowns. The jobs market should weaken, slowing the economy and dampening inflation, which should then allow the Fed to begin cutting rates by the middle of 2024. Perhaps that is too linear, and the path will be more circuitous, but we believe that will be the ultimate destination. The Fed has already done the heavy lifting, and they are committed to bringing inflation down. Unfortunately, this most likely means a period of below trend growth with some level of job loss, not the "immaculate disinflation" that some economists would like to believe. In the near term we must deal with higher rates. **Since 1990, the first 100 basis point (1%) move up in the 10-year Treasury yield has not derailed stocks. In fact, the market has risen on average by 3.2% over the next 3 months, and 6.9% over the next 6 months.** Groups that lagged in those periods were higher dividend yielders (the higher interest rates provide more competition), and Consumer Discretionary. That is consistent with what we are seeing today. The difference however is that in the past most of those rate increases were nearing the end of a recession, not near the start of one. In terms of fundamentals, we are about to experience the 4th consecutive quarter of negative year-over-year earnings comparisons. The projection is for Q3 earnings to decline 0.2%, and then to see earnings become positive again in Q4 with an 8.2% increase. This would result in 2023 earnings increasing at just 1.1%. The consensus for 2024 is for earnings to rebound nicely with growth of 12.2% (we remain skeptical of that level of improvement). The dollar has strengthened over the past 6 months with US rates rising, and

with 40% of S&P 500 revenues generated outside the US this could prove to be a headwind for earnings, as would a slowdown in GDP growth. Recessions are kryptonite for earnings and consensus as of today seems to be ignoring that possibility. The market currently trades at 17.9X earnings, which is just slightly above the 10-year average of 17.5X. The last time the 10-year US Treasury was above 4.5% was in the fall of 2007 and the market was cheaper than with the S&P trading at 15X forward earnings. The CPI inflation rate was also lower in 2007 at 2.8% versus 3.7% today. We highlight this comparison to show that there could be downside valuation risk given the pressure from higher inflation and rates, and earnings growth in 2024 is key to alleviating that risk. If we break the index down further, we find that the top 10 stocks in the S&P trade at a multiple of 25.9X, and the remaining stocks trade at a 16.8X multiple, which makes valuations more reasonable. With the concentration of gains this year in the "Magnificent Seven" we would not be surprised to see the market rotate to some of the laggard sectors that also sport a more attractive valuation, which would result in better median stock performance. So, our stance today is cautious but constructive. Yes, the outlook is cloudy, but we expect the economy and jobs to slow, which will allow inflation to subside, and ease some of the pressure we are currently experiencing on interest rates. But as always, keep your eye on earnings.

3Q23 Large Cap Value Equity Commentary

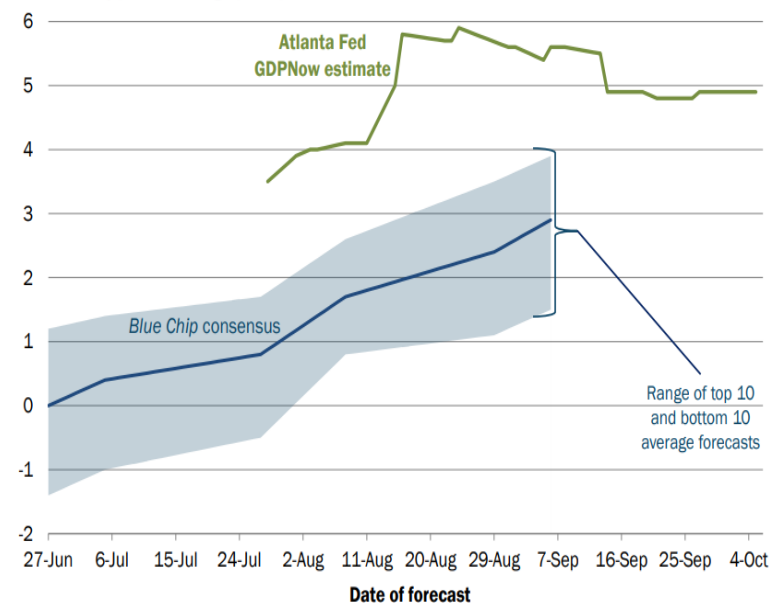
Large Cap Value clients enjoyed relative outperformance despite the negative return of the indexes during Q3. Strong relative outperformance in Communications (Social Media), Consumer Discretionary and Healthcare outweighed relative underperformance in Materials, Industrials and Real Estate. The underperformance in the traditionally more economically cyclical sectors is likely a reflection of the year old theme of an impending US recession that has consistently failed to materialize. More broadly, this fear has driven investment away from the Value styles toward those of Growth at level rarely witnessed before.

To date, the Growth Style has beaten Value by close to 25% leaving the RLV index close to where it began the year despite improving financial performance which in our analysis makes the investment case even more compelling.

The accompanying chart visually details the discrepancy between predicted GDP and Actual for the quarter.

Evolution of Atlanta Fed GDPNow real GDP estimate for 2023: Q3

Quarterly percent change (SAAR)



Sources: Blue Chip Economic Indicators and Blue Chip Financial Forecasts

Note: The top (bottom) 10 average forecast is an average of the highest (lowest) 10 forecasts in the Blue Chip survey.



Each quarter in 2023 has begun with a bearish consensus among economists predicting economic contraction. Then, as data is released, the community is forced to correct their predictions to match the prevailing reality of continued expansion. If you stick to a prediction long enough, you'll ultimately be right. Maybe not in 2023 though. Nonetheless, the effect on Value style investing is becoming entrenched with investors taking a wait and see caution toward asset allocation.

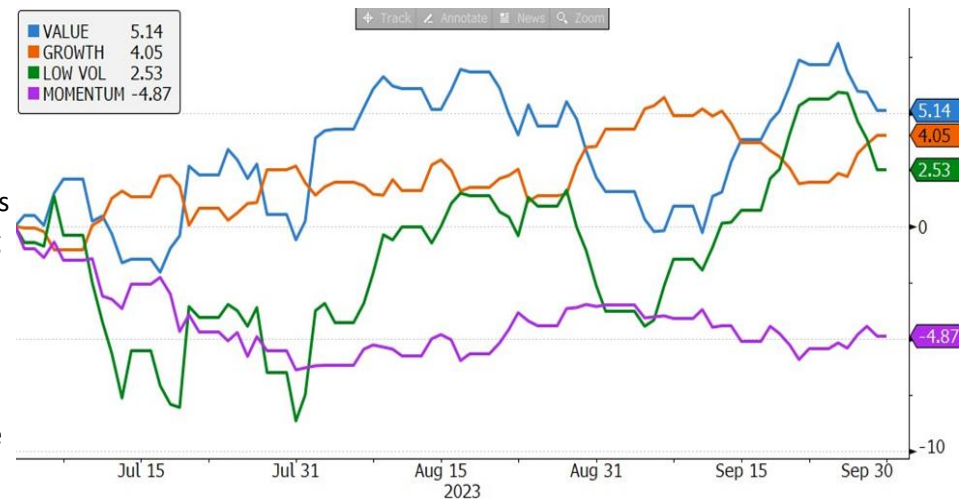
3Q23 Large Cap Growth Equity Commentary

The Russell 1000 Growth Index took a breather after its blazing start to the year. The index fell 3.1% in the third quarter. While there were several factors driving performance, the elephant in the room remains the sustained upward trajectory of interest rates. During Q3 alone, the 10 year treasury yield saw a notable increase of nearly 1%, rising from 3.83% to 4.57%. This trend has extended into the current quarter. Rising rates coupled with macro uncertainty drove multiple compression, with the contraction of the growth index's forward PE ratio reaching almost 5%. Despite rising concerns, the growth index finished the Q3 up almost 25% year to date. Investors continue to gravitate towards a select group of mega-cap companies, which have provided a combination of safety (pristine balance sheets) and innovation (AI technology wave). These stocks have driven almost 75% of the total index return.

Factor Trends

In the third quarter, we observed some unusual dynamics in the factor landscape. Notable, positive performance from Growth factors, alongside strong returns from Value and Low Volatility factors. This dynamic presents mixed messaging, with historically offensive and defensive factors working at the same time. Combined with the notable lagging of the momentum factor. This is largely explained by the same relationship in our opening paragraph. Select mega cap stocks drove the performance of the Growth factor, while the majority of stocks underperformed. In fact, only in the Large Cap index were growth factors a strong performing factor. Down the capitalization scale, Growth factors were generally weak. During Q3 defensive factors outperformed, notably the extraordinarily strong run from Low Volatility in the month of September. It total, this was a headwind to our performance. Our quantitative process drives primary exposure to Growth and Momentum factors. Momentum's underperformance for the quarter combined with the narrow return set

with Growth made for a challenging quarter. Furthermore, the Low Volatility factor had unique underlying performance. Our process typically reduces exposure to the most volatile stocks, a strategy we have historically found to be optimal in leveraging low volatility within our process. This quarter, that dynamic did not hold. Stocks with an average amount of volatility performed just as poorly as those with the highest volatility.



3Q23 Large Cap Growth Equity Commentary

Highland Large Cap Growth

The Large Cap Growth strategy trailed the index during the quarter as factor trends around the average stock were counter to our process. While the Growth factor showed a positive return in the quarter, as described above this was limited to a narrow group of mostly large cap technology stocks. Down the cap scale Growth factors were weak along with our other primary exposure Momentum. Seeing these trends, we continued to maintain our tracking our biased towards to low end of our 2-4 range. Within our strategy performance was strongest in Technology and Industrials, where our model showed strong stock selection. The opposite was true in Consumer Discretionary and Healthcare. The Consumer Discretionary sector is another example where returns were heavily skewed towards a narrow subset of companies. Over two-thirds of companies performed worse than the sectors -3.2% return

Outlook

We believe there is still significant opportunity in the growth index. Despite the strong year to date returns there are still many companies and sectors who have corrected in the face of macro headwinds. Many of these stocks are exposed to long term secular growth trends. While multiple compression was a headwind this quarter, we still believe that most of the heavy lifting has been done. The pace of rate hikes from the Federal Reserve has slowed and stocks continue to adjust to the new interest rate regime. We remain convicted that our quantitative process will systematically put us in the best position to capture these opportunities.

3Q23 Fixed Income Portfolio Manager Commentary

Coming into 2023, Wall Street was convinced of the following to occur:

Inflation and Economic Outlook: It was widely believed that inflation had peaked, and the U.S. economy would swiftly return to the Federal Reserve's 2% target. However, this outlook has not materialized as expected.

Monetary Policy and Recession Concerns: The consensus was that the Federal Reserve had already tightened monetary policy too aggressively, potentially pushing the economy into a recession by the latter half of 2023.

Risk Assets vs. Bonds: Market sentiment anticipated poor performance in risk assets, driven by the belief that the bond market had finally created risk-free alternatives.

Contrary to these consensus views, none of these macroeconomic trends have unfolded as anticipated in 2023. On September 20th, the Federal Reserve chose to maintain its benchmark interest rate within the current range of 5.25% to 5.5%. It also signaled that further rate hikes might be on the horizon, challenging the belief that interest rates had already peaked. While the Fed's pause in September doesn't conclusively indicate that interest rates have peaked, a growing number of investors are hopeful that the central bank may not need to raise rates further in this cycle. In addition to its interest rate decision, the Federal Reserve pledged to allow up to \$60 billion in Treasury securities and \$35 billion in agency mortgage-backed securities (MBS) to mature and roll off its balance sheet, which currently exceeds \$8.1 trillion, as part of its ongoing efforts to combat inflation.

A critical factor influencing the rates market today is the supply-demand imbalance, chiefly driven by central bank quantitative tightening. In 2023, central banks worldwide are expected to sell nearly \$1 trillion in bonds, with the Federal Reserve, European Central Bank, and Bank of England reducing their balance sheets as bonds mature. This selling pressure is only

partially offset by the Bank of Japan's continued purchases. Additionally, U.S. commercial banks have been consistent net sellers of bonds for five consecutive quarters. In September, Treasuries suffered their fifth consecutive monthly loss, the most substantial decline since February, due to the prospect of persistently high Federal Reserve interest rates and an increase in bond supply, exacerbated by rising oil prices.

Notably, the latest Statement of Economic Projections (SEP) for this quarter brings some significant changes to light:

Real GDP Growth: Projections for 2023 now estimate growth at more than double the previous forecast, with 2024 GDP also expected to be higher.

Unemployment Projections: The outlook for unemployment has been revised lower for 2023, 2024, and 2025. It's now believed that unemployment would only need to rise to 4.1% to bring inflation back down to the Fed's 2% target.

Fed Funds Rate Projections: The median year-end dots within the 2024 and 2025 dot plot projections for the Fed Funds rate were each raised by 50 basis points, effectively removing 50 basis points of potential rate cuts from consideration in 2024.

Expected Rate Hike: Twelve out of nineteen FOMC members expect one more rate hike this year.

Fixed-income index returns across various asset classes experienced negative performance again in September, largely due to several factors:

Economic Surprises: Markets reacted to unexpected positive economic developments.

Fed Sentiment: Surprisingly hawkish sentiment from the Federal Reserve influenced market dynamics.

Market Technicals: Deteriorating market technicals added to the negative sentiment.

3Q23 Fixed Income Portfolio Manager Commentary

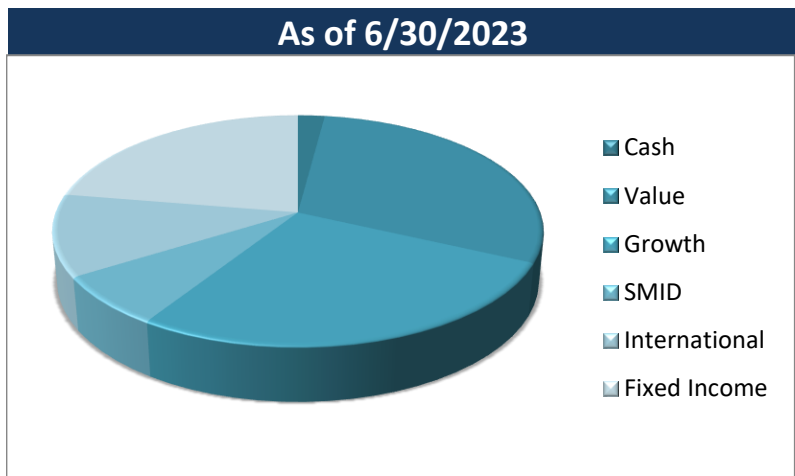
These factors led to a surge in Treasury yields to decade-high levels, primarily driving the weakness observed in the third quarter. The Bloomberg Aggregate Index declined by 2.54% in September, resulting in a quarterly loss of 3.23%. Longer-maturity Treasuries continued to experience sell-offs, with the market reassessing expectations regarding the Federal Reserve's policy trajectory and discounting some anticipated rate cuts throughout 2024 and 2025. Notably, the 2-year/10-year yield curve steepened by 28 basis points, largely driven by a 46 basis point selloff in 10-year yields.

The supply/demand imbalance has created unique opportunities in the bond market which we haven't seen in decades. Valuations in certain markets, mostly risk-free assets, appear extremely attractive compared to long term historical averages. We have been actively rebalancing portfolios based on distinct trading anomalies, which we expect to perform well regardless of the future path of interest rates.

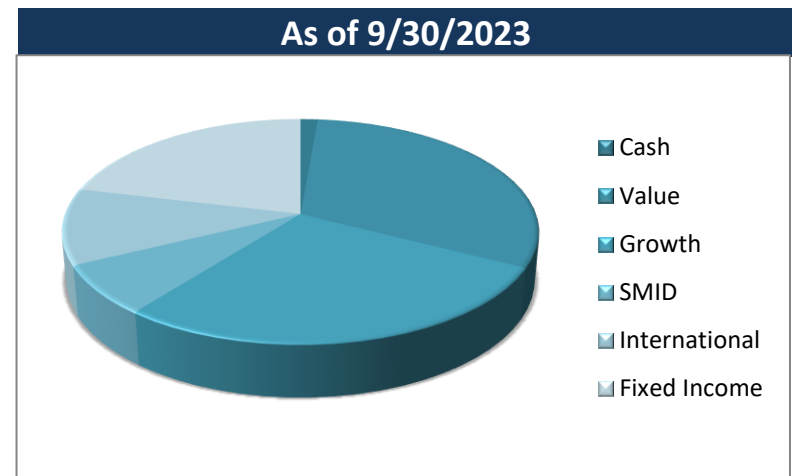
Total Return Summary

	Beginning Market Value	Ending Market Value	Difference	Contributions	Withdrawals	Gain/Loss	Cumulative Return	Annualized Return
Quarter (7/1/23 - 9/30/23)	\$53,644,033	\$50,223,250	-\$3,420,783	\$548,866	-\$2,392,767	-\$1,576,882	-2.89%	-----
Fiscal Year to Date (10/1/22 - 9/30/23)	\$47,822,518	\$50,223,250	\$2,400,732	\$2,251,108	-\$7,361,231	\$7,510,855	16.23%	-----
Five Year (10/1/18 - 9/30/23)	\$48,068,641	\$50,223,250	\$2,154,609	\$21,558,687	-\$35,636,952	\$16,232,874	36.66%	6.45%

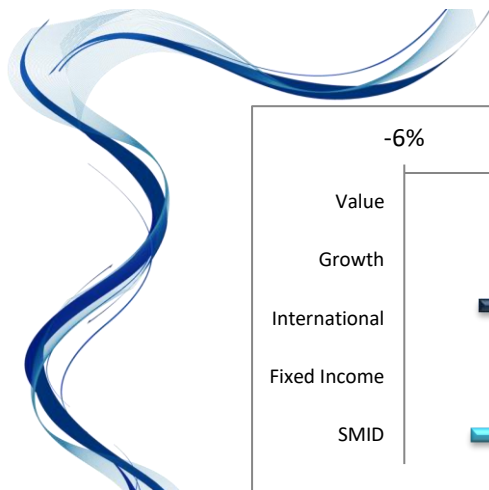
Asset Allocation



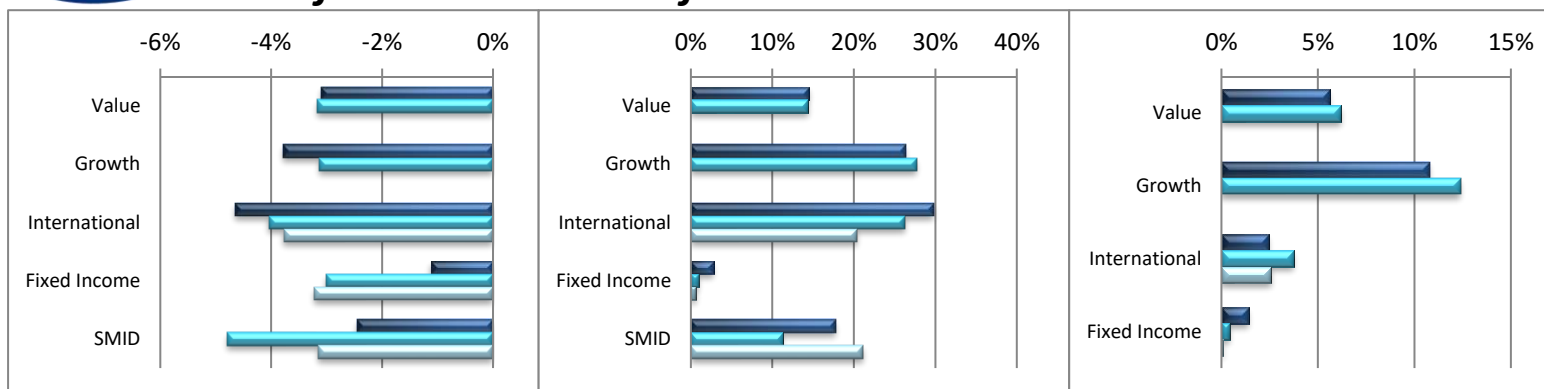
Cash	\$1,105,570	2.1%
Value	\$15,998,965	29.8%
Growth	\$14,609,522	27.2%
SMID	\$3,777,846	7.0%
International	\$6,134,822	11.4%
Fixed Income	\$12,017,308	22.4%
Total	\$53,644,033	100.0%



Cash	\$681,152	1.4%
Value	\$15,664,962	31.2%
Growth	\$14,097,211	28.1%
SMID	\$3,609,490	7.2%
International	\$5,491,132	10.9%
Fixed Income	\$10,679,304	21.3%
Total	\$50,223,250	100.0%



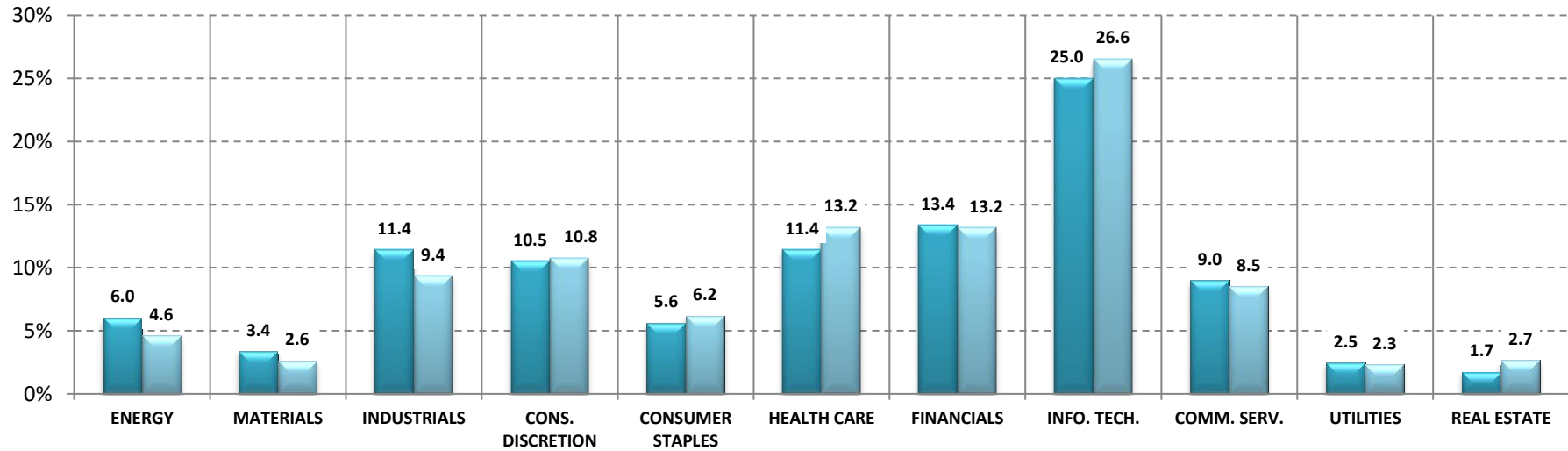
Performance Returns for Various Periods



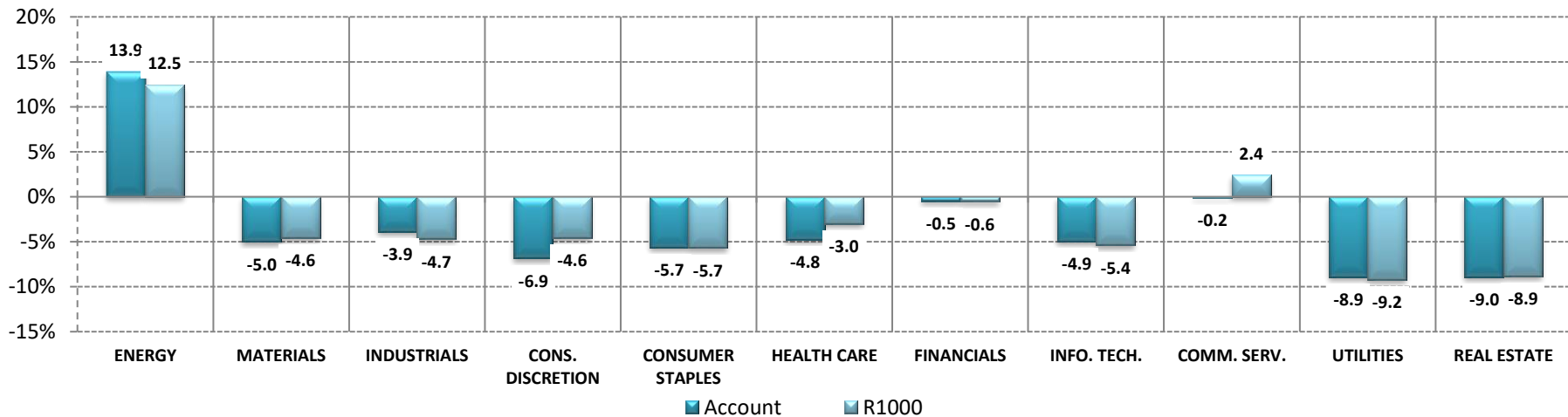
	Quarter (7/1/23 - 9/30/23)	Fiscal Year to Date (10/1/22 - 9/30/23)	Five Year (Annualized) (10/1/18 - 9/30/23)
Value	-3.10%	14.54%	5.61%
R1000V	-3.16%	14.40%	6.20%
R1000	-3.15%	21.16%	9.61%
Growth	-3.79%	26.37%	10.80%
R1000G	-3.13%	27.71%	12.41%
R1000	-3.15%	21.16%	9.61%
International	-4.65%	29.79%	2.45%
MSCI EAFE	-4.04%	26.31%	3.76%
MSCI ACWI ex US	-3.77%	20.39%	2.58%
Fixed Income	-1.12%	2.82%	1.42%
*BBCGC	-3.00%	0.93%	0.41%
*BBCAG	-3.23%	0.64%	0.10%
SMID	-2.45%	17.74%	
R2500	-4.79%	11.25%	
R1000	-3.15%	21.16%	

*Source: Bloomberg Index Services Limited

Domestic Equity Sector Allocation vs. R1000

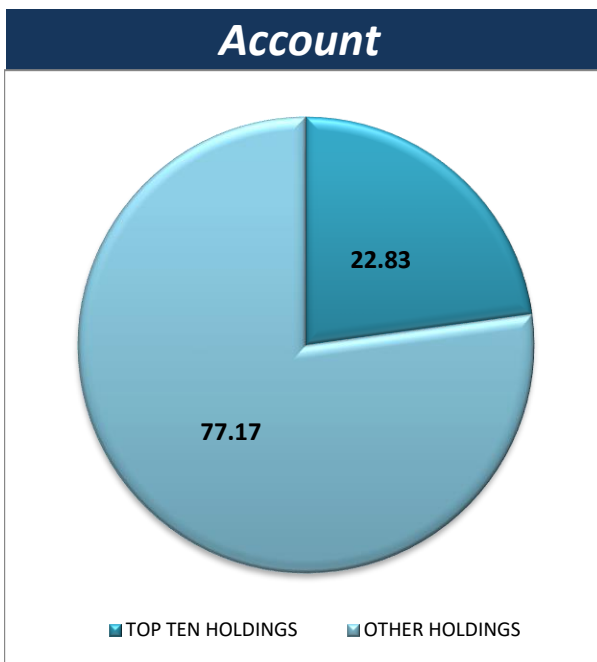


Domestic Equity Quarterly Sector Returns vs. R1000

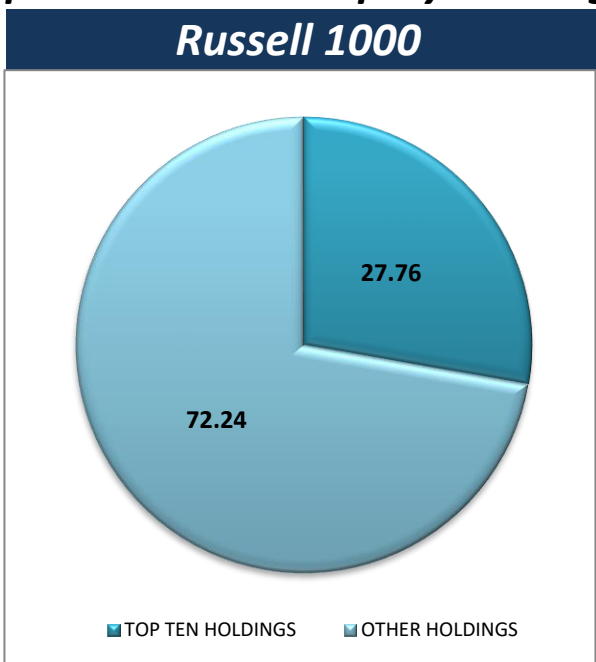


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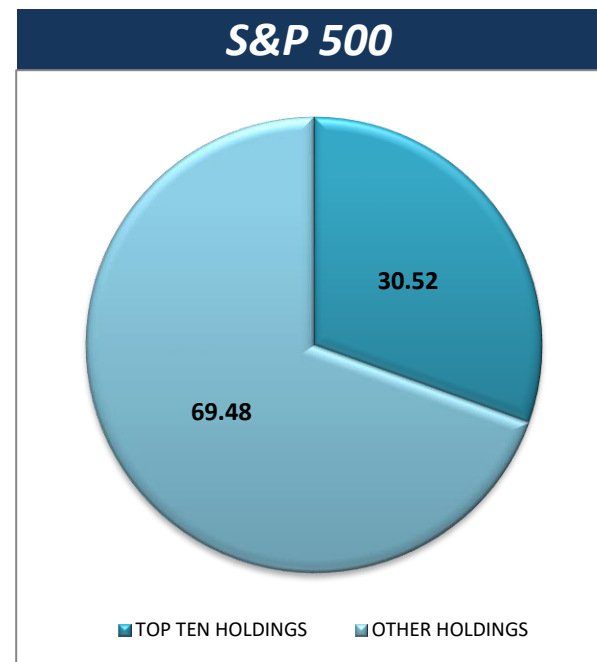
Top Ten Domestic Equity Holdings



Security	Weight %	QTD Return %
APPLE INC	4.91	-11.64
MICROSOFT CORP	4.39	-7.08
AMAZON COM INC	2.22	-2.51
NVIDIA CORP	2.06	2.83
META PLATFORMS INC	1.86	3.70
ALPHABET INC CL A	1.83	8.97
ALPHABET INC CL C	1.56	9.32
BERKSHIRE HATHAWAY INC	1.35	2.73
MASTERCARD INC	1.34	0.53
ELI LILLY & CO	1.31	14.75

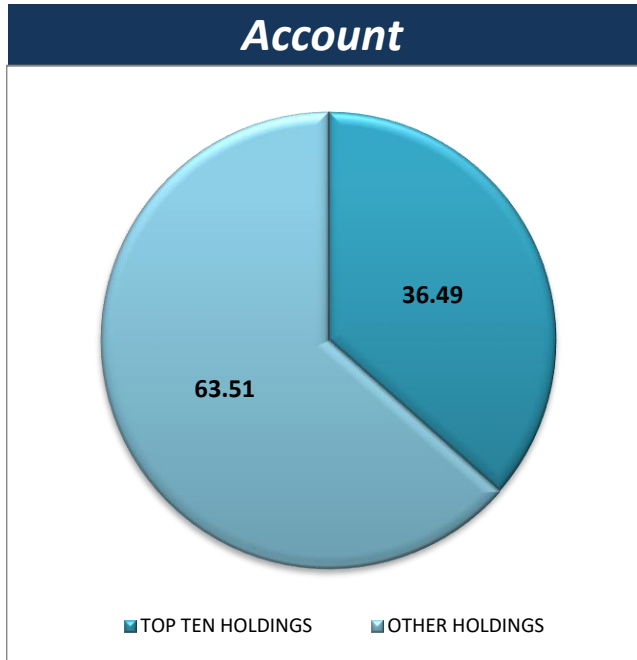


Security	Weight %	QTD Return %
APPLE INC	6.45	-11.61
MICROSOFT INC	5.93	-7.08
AMAZON.COM INC	2.89	-2.49
NVIDIA CORP	2.61	2.84
ALPHABET INC-CL A	1.96	9.32
TESLA INC	1.74	-4.41
ALPHABET INC-CL C	1.69	8.99
META PLATFORMS INC-CLASS A	1.68	4.61
BERKSHIRE HATHAWAY INC-CL B	1.62	2.73
EXXON MOBIL CORP	1.19	10.55

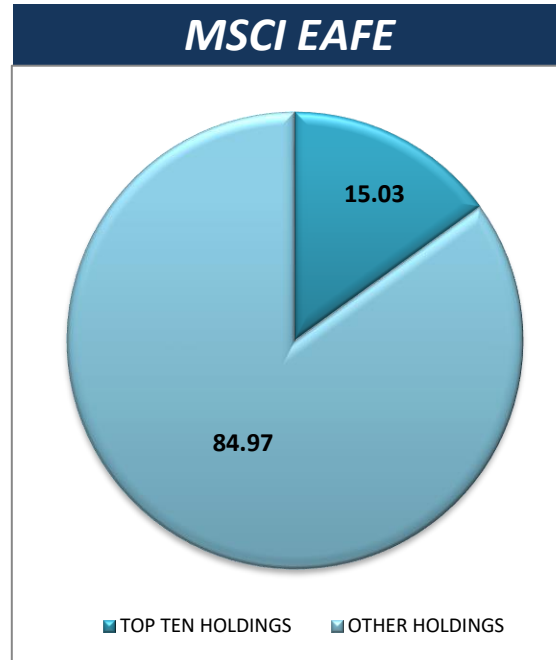


Security	Weight %	QTD Return %
APPLE INC	6.98	-11.61
MICROSOFT CORP	6.51	-7.08
AMAZON.COM INC	3.20	-2.49
NVIDIA CORP	2.98	2.84
ALPHABET INC-CL A	2.15	9.32
TESLA INC	1.92	-4.41
ALPHABET INC-CL C	1.85	8.99
META PLATFORMS INC	1.85	4.61
BERKSHIRE HATHAWAY INC-CL B	1.77	2.73
EXXON MOBIL CORP	1.31	10.55

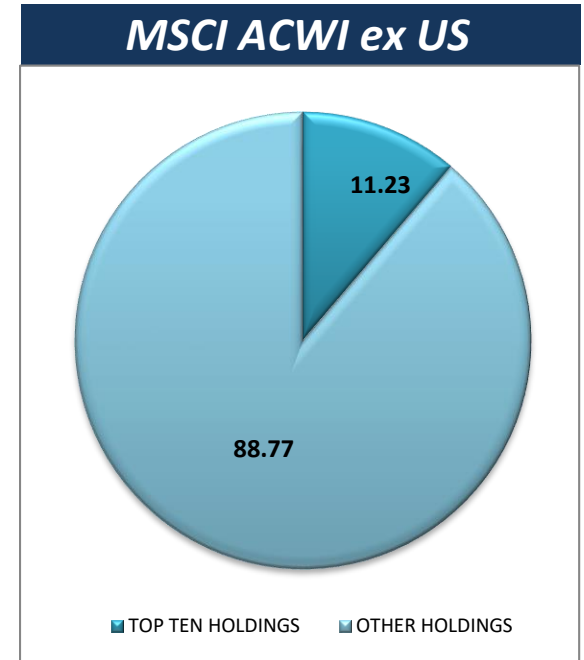
Top Ten International Equity Holdings



Security	Weight %	QTD Return %
SONY GROUP CORP	6.24	-8.47
SIEMENS AG	4.94	-14.34
HONDA MOTOR CO	3.58	10.99
ST MICROELECTRONICS NV	3.45	-13.56
INTERCONTINENTAL HOTELS GROUP	3.37	6.80
SAP SE	3.23	-5.47
MERCEDES-BENZ GROUP	3.17	-13.80
NIPPON TELEG & TEL CORP	3.03	0.54
ROYAL CARIBBEAN CRUISES	2.84	-11.18
TAIWAN SEMICONDUCTOR MFG	2.64	-13.23

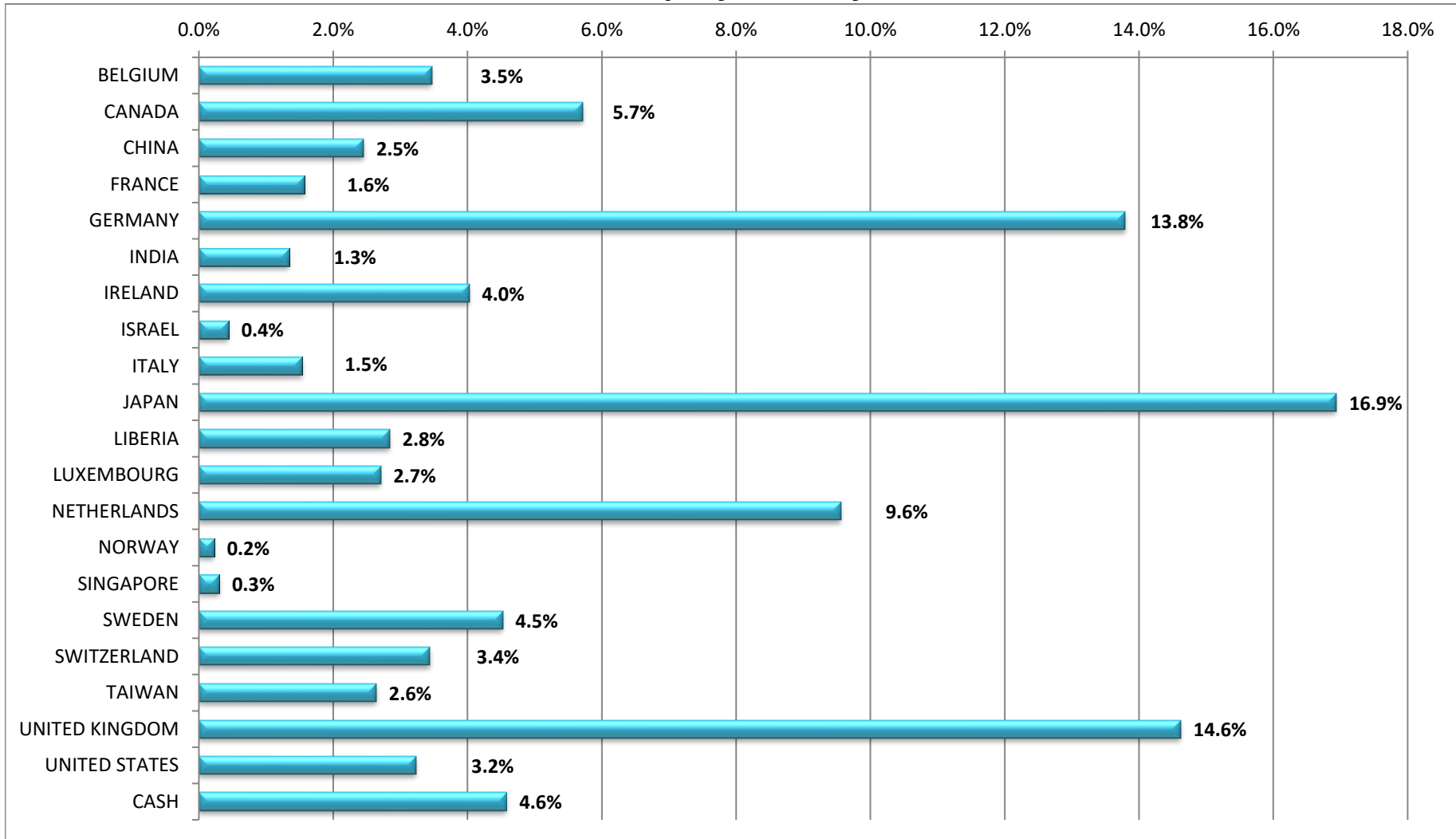


Security	Weight %	QTD Return %
NESTLE	2.05	-5.97
NOVO NORDISK B	2.02	12.93
ASML HLDG	1.62	-18.59
SHELL	1.44	7.76
NOVARTIS	1.42	0.94
ASTRAZENECA	1.42	-4.75
LVMH MOET HENNESSY	1.42	-19.98
ROCHE HOLDING GENUSS	1.30	-11.18
TOYOTA MOTOR CORP	1.29	11.82
HSBC HOLDINGS (GB)	1.05	0.83



Security	Weight %	QTD Return %
TAIWAN SEMICONDUCTOR MF	1.73	-13.45
NESTLE	1.31	-5.97
NOVO NORDISK B	1.30	12.93
TENCENT HOLDINGS LI (CN)	1.14	-8.99
SAMSUNG ELECTRONICS	1.05	-8.06
ASML HLDG	1.04	-18.59
SHELL	0.93	7.76
NOVARTIS	0.91	0.94
ASTRAZENECA	0.91	-4.75
LVMH MOET HENNESSY	0.91	-19.98

International Equity Country Allocation

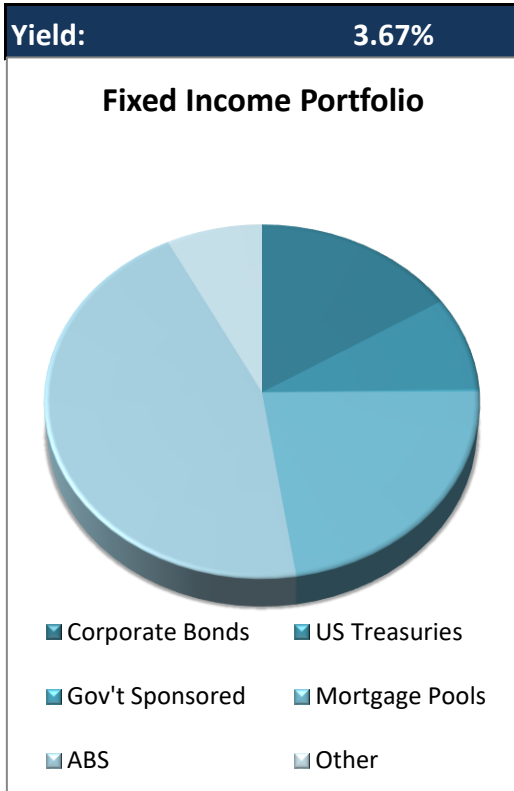


Key West General Employees' Fund

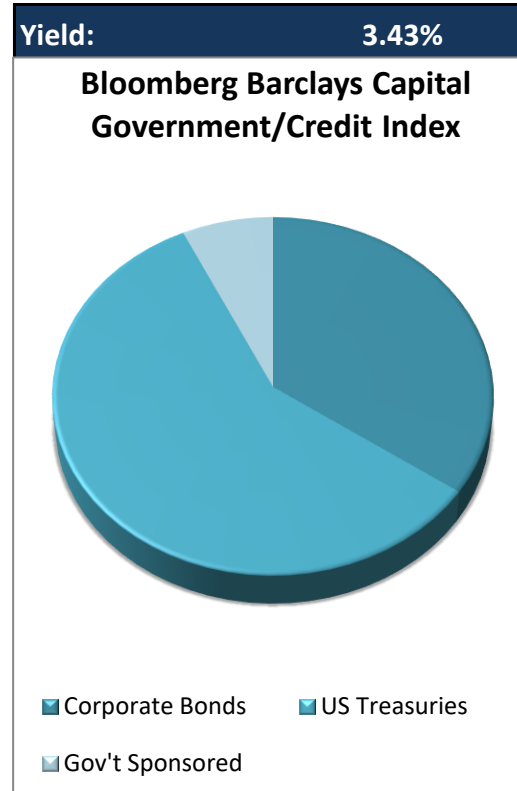
Period Ending 9/30/2023

*Source: Bloomberg Index Services Limited

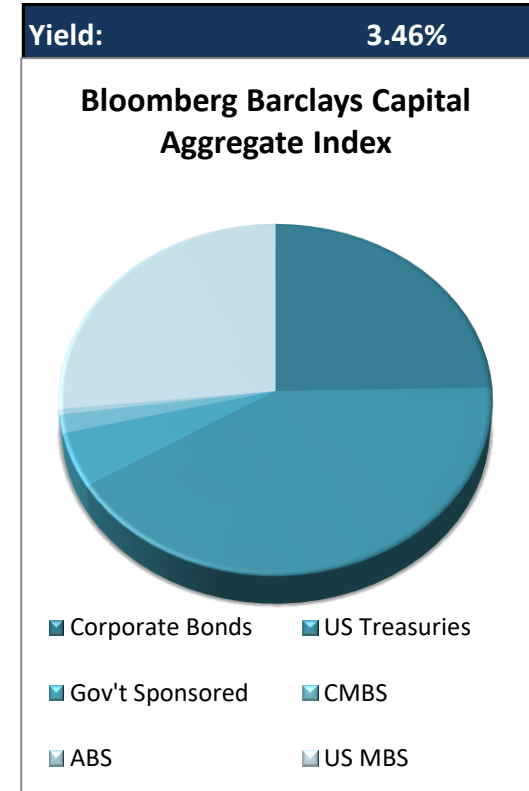
Fixed Income Sector Allocation



Corporate Bonds	16.1%
US Treasuries	8.6%
Gov't Sponsored	0.2%
Mortgage Pools	22.7%
ABS	44.9%
Other	7.5%
Total	100%



Corporate Bonds	34.7%
US Treasuries	58.3%
Gov't Sponsored	7.0%
Total	100%



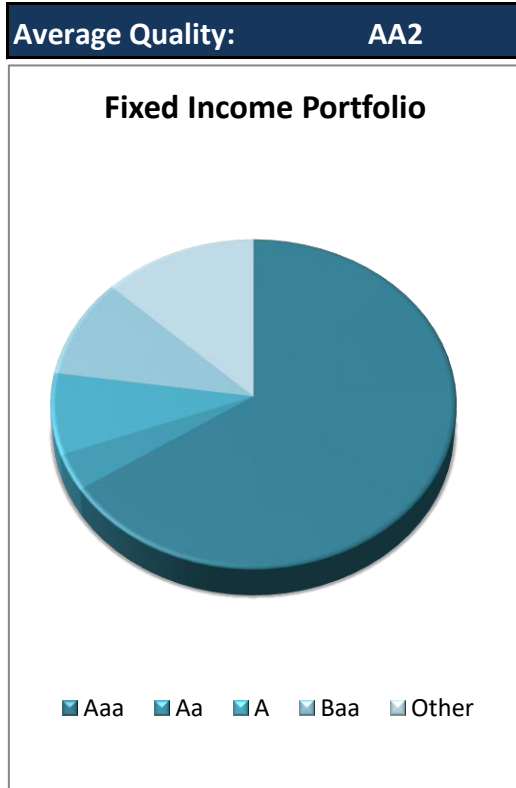
Corporate Bonds	24.7%
US Treasuries	41.5%
Gov't Sponsored	5.0%
CMBS	1.7%
ABS	0.5%
US MBS	26.6%
Other	0.0%
Total	100%

Key West General Employees' Fund

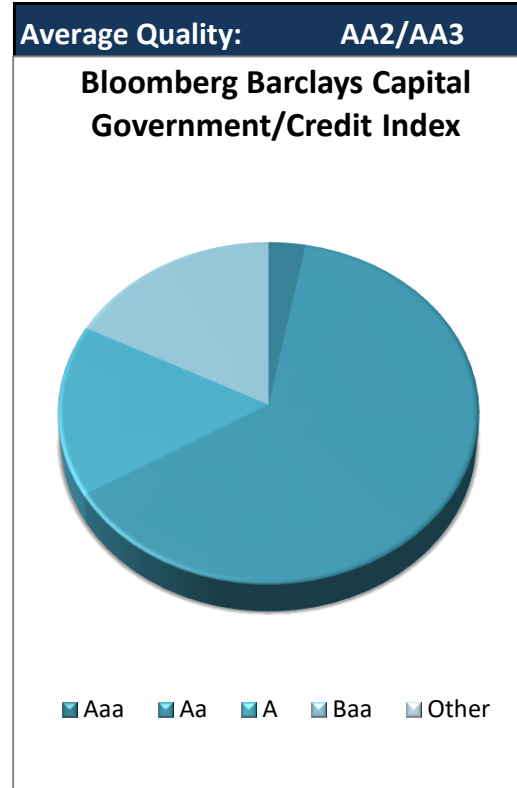
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Period Ending 9/30/2023

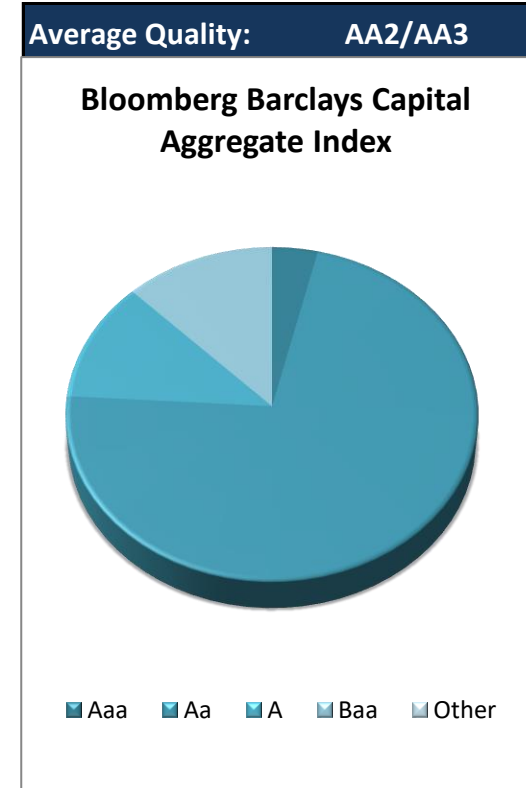
Bond Quality Allocation



Aaa	65.7%
Aa	3.6%
A	8.0%
Baa	9.8%
Other	12.9%
Total	100%



Aaa	3.0%
Aa	63.4%
A	16.3%
Baa	17.4%
Other	0.0%
Total	100%



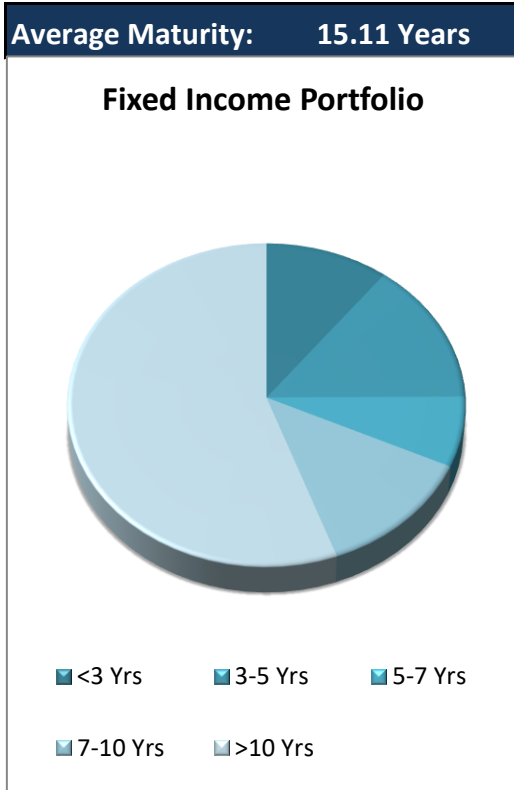
Aaa	3.8%
Aa	72.2%
A	11.6%
Baa	12.4%
Other	0.0%
Total	100%

Key West General Employees' Fund

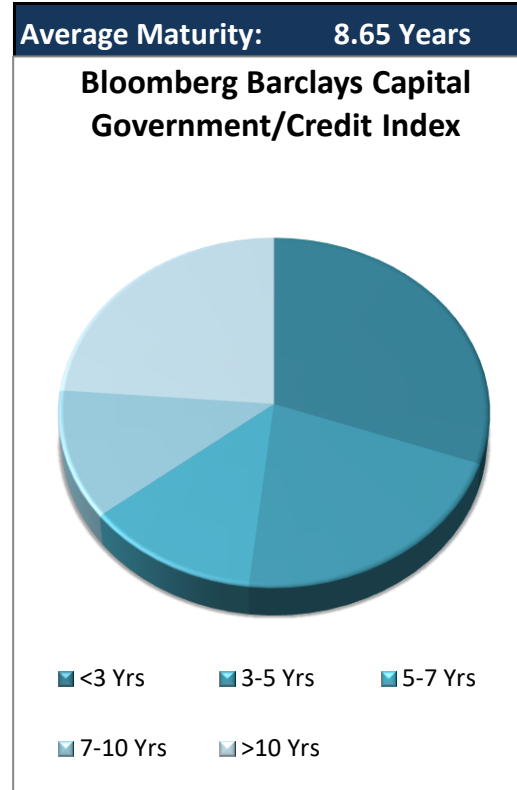
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Period Ending 9/30/2023

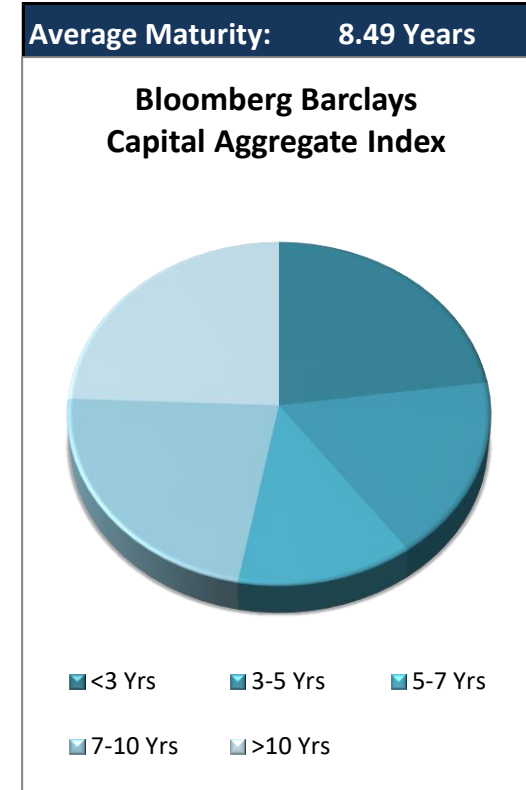
Bond Maturity Allocation



<3 Yrs	10.5%
3-5 Yrs	14.4%
5-7 Yrs	7.0%
7-10 Yrs	12.6%
>10 Yrs	55.5%
Total	100%



<3 Yrs	30.5%
3-5 Yrs	21.3%
5-7 Yrs	12.5%
7-10 Yrs	11.9%
>10 Yrs	23.8%
Total	100%



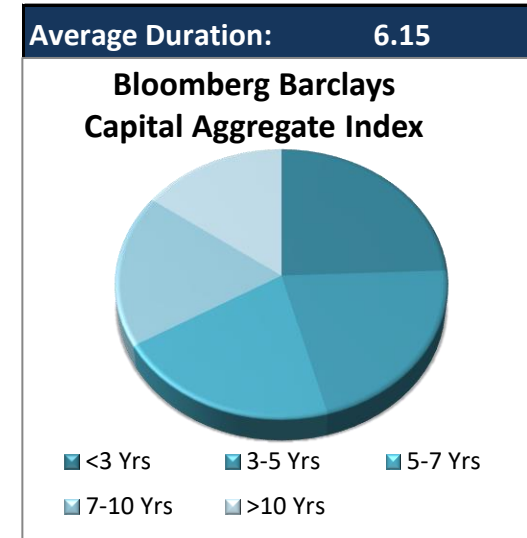
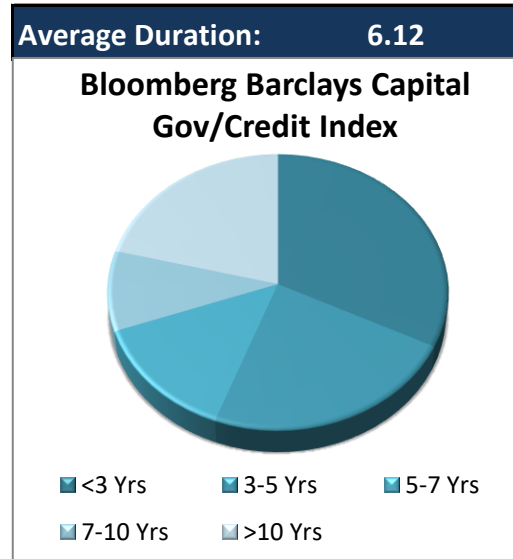
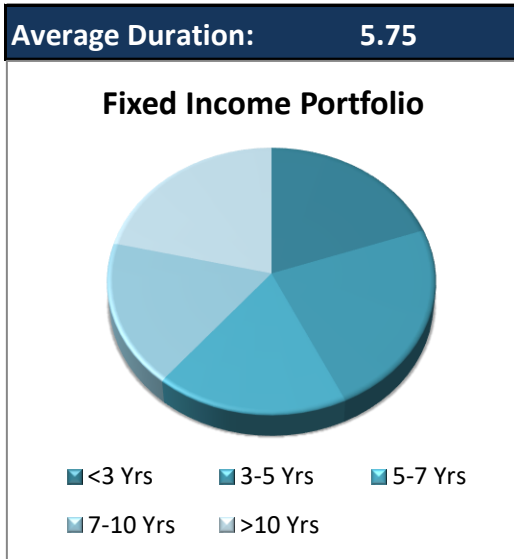
<3 Yrs	22.9%
3-5 Yrs	17.2%
5-7 Yrs	13.0%
7-10 Yrs	22.6%
>10 Yrs	24.4%
Total	100%

Key West General Employees' Fund

Source: Bloomberg Index Services Limited

Period Ending 9/30/2023

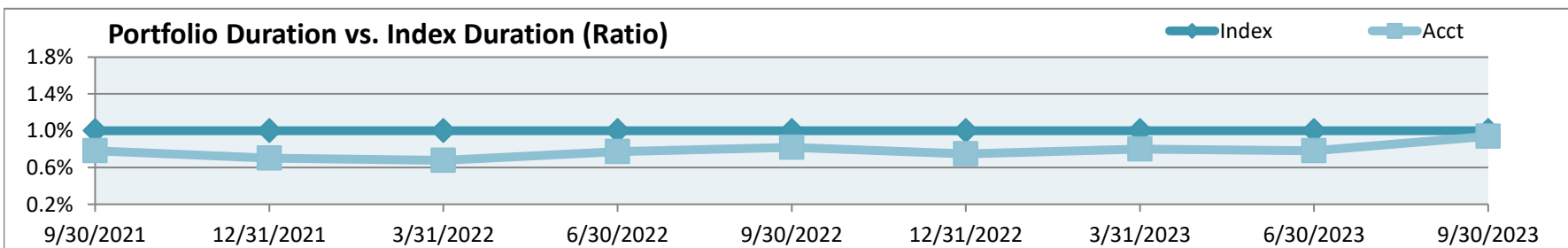
Duration Allocation



<3 Yrs	19.6%
3-5 Yrs	23.3%
5-7 Yrs	18.0%
7-10 Yrs	17.7%
>10 Yrs	21.3%
Total	100%

<3 Yrs	32.3%
3-5 Yrs	23.4%
5-7 Yrs	13.9%
7-10 Yrs	9.4%
>10 Yrs	21.1%
Total	100%

<3 Yrs	24.4%
3-5 Yrs	21.4%
5-7 Yrs	20.8%
7-10 Yrs	18.4%
>10 Yrs	15.0%
Total	100%



Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
CASH AND EQUIVALENTS (USD)										
	CASH		662,757.24		662,757.24	1.3	4.3			
	Dividend Accrual		18,394.45		18,394.45	0.0	0.0			
			681,151.69		681,151.69	1.4	4.2			
COMMON STOCK (USD)										
Energy										
801	CHAMPIONX CORPORATION	37.23	29,820.27	35.62	28,531.62	0.1	1.0			
1588	CHENIERE ENERGY INC	126.84	201,416.32	165.96	263,544.48	0.5	1.0			
1660	CHEVRON CORP	110.54	183,491.05	168.62	279,909.20	0.6	3.6			
1850	CONOCOPHILLIPS	42.40	78,440.55	119.80	221,630.00	0.4	1.7			
1265	CVR ENERGY INC	21.62	27,355.17	34.03	43,047.95	0.1	5.9			
3550	EXXON MOBIL CORP	59.41	210,897.34	117.58	417,409.00	0.8	3.1			
4900	MARATHON OIL CORP	20.71	101,489.45	26.75	131,075.00	0.3	1.5			
2108	NEW FORTRESS ENERGY INC CL A	30.88	65,087.03	32.78	69,100.24	0.1	1.2			
1400	OCCIDENTAL PETE CORP DEL	56.95	79,726.32	64.88	90,832.00	0.2	1.1			
1497	OCEANEERING INTERNATIONAL INC	21.60	32,331.16	25.72	38,502.84	0.1	0.0			
2320	OVINTIV INC	43.45	100,798.72	47.57	110,362.40	0.2	2.5			
1294	PAR PACIFIC HOLDINGS INC	36.10	46,717.77	35.94	46,506.36	0.1	0.0			
1266	PBF ENERGY INC	33.63	42,570.05	53.53	67,768.98	0.1	1.5			
1817	TECHNIPFMC PLC	16.76	30,443.84	20.34	36,957.78	0.1	1.0			
564	TIDEWATER INC	54.98	31,010.35	71.07	40,083.48	0.1	0.0			
1220	VALERO ENERGY CORPORATION	133.26	162,571.59	141.71	172,886.20	0.3	2.9			
441	WEATHERFORD INTL PLC	64.49	28,439.31	90.33	39,835.53	0.1	0.0			
			1,452,606.28		2,097,983.06	4.2	2.1			
Materials										
800	ALBEMARLE CORP	198.65	158,923.20	170.04	136,032.00	0.3	0.9			
878	ALLEGHENY TECHNOLOGIES INC	31.06	27,270.44	41.15	36,129.70	0.1	0.0			
565	BOISE CASCADE CP	65.28	36,885.20	103.04	58,217.60	0.1	0.8			
550	CARPENTER TECHNOLOGY	55.71	30,641.14	67.21	36,965.50	0.1	1.2			
3459	CONSTELLIUM SE CL A	12.09	41,804.78	18.20	62,953.80	0.1	0.0			
1380	EAGLE MATERIALS INC	127.72	176,251.81	166.52	229,797.60	0.5	0.6			
1670	LYONDELLBASELL INDUSTRIES N V	87.56	146,228.76	94.70	158,149.00	0.3	5.3			
4438	OLIN CORP	24.82	110,140.50	49.98	221,811.24	0.4	1.6			
1759	OWENS-ILLINOIS INC	16.50	29,016.64	16.73	29,428.07	0.1	0.0			
221	RELIANCE STEEL & ALUMINUM	194.93	43,079.64	262.23	57,952.83	0.1	1.5			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
1487	RYERSON HOLDING CORP	29.29	43,557.95	29.09	43,256.83	0.1	2.5			
1063	SYLVAMO CORP	40.03	42,556.25	43.94	46,708.22	0.1	2.7			
			886,356.31		1,117,402.39	2.2	1.7			
	Industrials									
441	AAON INC	63.50	28,003.15	56.87	25,079.67	0.0	0.6			
873	ABM INDUSTRIES INC	45.72	39,917.78	40.01	34,928.73	0.1	2.2			
7306	ADT CORPORATION	6.10	44,537.99	6.00	43,836.00	0.1	2.3			
1117	API GROUP CORP STOCK	26.61	29,722.48	25.93	28,963.81	0.1	0.0			
460	ARCBEST CORP	92.47	42,535.69	101.65	46,759.00	0.1	0.5			
206	ATKORE INTERNATIONAL GROUP INC	149.27	30,748.71	149.19	30,733.14	0.1	0.0			
886	AXON ENTERPRISE INC	212.44	188,217.54	198.99	176,305.14	0.4	0.0			
1525	BOEING CO	181.55	276,864.84	191.68	292,312.00	0.6	0.0			
436	BUILDERS FIRSTSOURCE INC	66.83	29,137.62	124.49	54,277.64	0.1	0.0			
2235	CARRIER GLOBAL CORP	38.39	85,799.71	55.20	123,372.00	0.2	1.3			
780	CATERPILLAR INC DEL	214.44	167,265.54	273.00	212,940.00	0.4	1.9			
186	COMFORT SYSTEMS USA INC	152.66	28,395.28	170.41	31,696.26	0.1	0.5			
2033	COSTAR GROUP INC	83.33	169,405.16	76.89	156,317.37	0.3	0.0			
550	CRANE NXT CO	56.01	30,804.67	55.57	30,563.50	0.1	1.0			
940	CUMMINS INC	181.20	170,327.20	228.46	214,752.40	0.4	2.9			
228	DEERE & CO	385.41	87,873.27	377.38	86,042.64	0.2	1.4			
1050	EATON CORP PLC	76.40	80,217.83	213.28	223,944.00	0.4	1.6			
244	EMCOR GROUP INC	125.71	30,672.21	210.39	51,335.16	0.1	0.3			
174	ENCORE WIRE CORP	167.18	29,089.19	182.46	31,748.04	0.1	0.0			
525	FEDERAL SIGNAL CORP	51.59	27,086.85	59.73	31,358.25	0.1	0.7			
3865	GATES INDUSTRIAL CORP PLC	11.63	44,968.12	11.61	44,872.65	0.1	0.0			
678	HUB GRP INC CL A	84.36	57,194.77	78.54	53,250.12	0.1	0.0			
398	HURON CONSULTING GROUP INC	73.46	29,236.21	104.16	41,455.68	0.1	0.0			
1620	KNIGHT-SWIFT TRANSPORTATION	49.87	80,790.37	50.15	81,243.00	0.2	1.1			
305	MANPOWER INC	93.66	28,567.66	73.32	22,362.60	0.0	4.0			
575	MATSON INC	73.76	42,412.46	88.72	51,014.00	0.1	1.4			
870	NORFOLK SOUTHERN CORP	130.40	113,444.81	196.93	171,329.10	0.3	2.7			
4375	NOW INC	8.46	37,010.06	11.87	51,931.25	0.1	0.0			
2345	RTX CORPORATION COM	66.35	155,588.44	71.97	168,769.65	0.3	3.3			
1378	RUSH ENTERPRISES INC CL A	36.01	49,619.08	40.83	56,263.74	0.1	1.7			
74	SAIA INC	404.46	29,930.04	398.65	29,500.10	0.1	0.0			
696	SKYWEST INC	42.75	29,751.29	41.94	29,190.24	0.1	0.0			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
555	TEREX CORPORATION	49.77	27,620.02	57.62	31,979.10	0.1	1.2			
2040	TIMKEN CO	77.33	157,762.99	73.49	149,919.60	0.3	1.8			
172	TRANSDIGM GROUP INC	540.12	92,900.23	843.13	145,018.36	0.3	0.0			
1649	UBER TECHNOLOGIES INC	44.38	73,179.98	45.99	75,837.51	0.2	0.0			
549	UFP INDUSTRIES INC	88.35	48,505.30	102.40	56,217.60	0.1	1.2			
3800	UNITED AIRLINES HOLDINGS INC	44.25	168,149.13	42.30	160,740.00	0.3	0.0			
950	UNITED PARCEL SERVICE INC	174.79	166,047.56	155.87	148,076.50	0.3	4.2			
6666	VERTIV HOLDINGS CO	26.27	175,109.50	37.20	247,975.20	0.5	0.0			
412	XPO LOGISTICS INC	73.64	30,338.53	74.66	30,759.92	0.1	0.0			
			3,254,749.30		3,774,970.67	7.5	1.2			
Consumer Discretionary										
813	ABERCROMBIE & FITCH COMPANY CL A	36.91	30,005.84	56.37	45,828.81	0.1	0.0			
1201	ADIANT PLC	36.62	43,975.82	36.70	44,076.70	0.1	0.0			
806	AIRBNB INC -CL A	85.26	68,718.27	137.21	110,591.26	0.2	0.0			
5901	AMAZON COM INCORPORATED	73.93	436,252.66	127.12	750,135.12	1.5	0.0			
72	AUTOZONE INC	2,102.27	151,363.17	2,539.99	182,879.28	0.4	0.0			
67	DECKERS OUTDOOR CORP	419.44	28,102.61	514.09	34,444.03	0.1	0.0			
2547	DRAFTKINGS INC CL A	28.72	73,159.26	29.44	74,983.68	0.1	0.0			
12760	FORD MOTOR CO	12.76	162,879.51	12.42	158,479.20	0.3	4.8			
547	GREEN BRICK PARTNERS INC	56.61	30,966.88	41.51	22,705.97	0.0	0.0			
1300	HILTON WORLDWIDE HOLDINGS INC	82.68	107,480.24	150.18	195,234.00	0.4	0.4			
933	HOME DEPOT INC	314.20	293,144.59	302.16	281,915.28	0.6	2.8			
906	INTERNATIONAL GAME TECHNOLOGY COM	32.89	29,800.33	30.32	27,469.92	0.1	2.6			
294	LEAR CORP	182.07	53,529.70	134.20	39,454.80	0.1	2.3			
700	LITHIA MOTORS INC CL A	315.46	220,824.54	295.33	206,731.00	0.4	0.7			
800	LOWES COS INC	203.77	163,017.44	207.84	166,272.00	0.3	2.1			
987	MDC HOLDINGS INC	42.91	42,349.80	41.23	40,694.01	0.1	5.3			
570	MGM RESORTS INT'L	34.56	19,700.91	36.76	20,953.20	0.0	0.0			
8160	NEWELL BRANDS INC	21.81	177,972.36	9.03	73,684.80	0.1	3.1			
809	NIKE INC	78.04	63,134.52	95.62	77,356.58	0.2	1.4			
207	PENSKE AUTOMOTIVE GROUP INC	140.88	29,162.37	167.06	34,581.42	0.1	1.5			
362	PULTE GROUP INC	84.88	30,726.23	74.05	26,806.10	0.1	0.9			
2466	TAPESTRY INC	43.04	106,143.79	28.75	70,897.50	0.1	4.9			
1135	TAYLOR MORRISON HOME CORP	37.57	42,645.69	42.61	48,362.35	0.1	0.0			
1360	TESLA INCORPORATED	85.09	115,715.62	250.22	340,299.20	0.7	0.0			
1442	TRI POINTE HOMES INC	32.22	46,465.85	27.35	39,438.70	0.1	0.0			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
4950	VF CORPORATION	29.19	144,479.11	17.67	87,466.50	0.2	6.8			
941	WAYFAIR INC	78.05	73,441.38	60.57	56,996.37	0.1	0.0			
1112	WYNN RESORTS LTD	105.92	117,788.60	92.41	102,759.92	0.2	1.1			
			2,902,947.11		3,361,497.70	6.7	1.2			
	Consumer Staples									
3460	ALTRIA GROUP INC	44.75	154,847.46	42.05	145,493.00	0.3	9.3			
408	CELSIUS HOLDINGS INC	181.30	73,969.91	171.60	70,012.80	0.1	0.0			
286	COSTCO WHOLESALE CORP	293.55	83,955.07	564.96	161,578.56	0.3	0.7			
404	E.L.F BEAUTY INC	55.79	22,537.67	109.83	44,371.32	0.1	0.0			
481	ESTEE LAUDER COS INC	160.77	77,332.58	144.55	69,528.55	0.1	1.8			
412	FRESHPET INC	72.04	29,682.09	65.88	27,142.56	0.1	0.0			
195	INTER PARFUMS INC	146.05	28,479.75	134.34	26,196.30	0.1	1.9			
1380	KIMBERLY CLARK CORP	126.22	174,180.98	120.85	166,773.00	0.3	3.9			
4340	KRAFT HEINZ COMPANY	39.93	173,281.45	33.64	145,997.60	0.3	4.8			
3920	MOLSON COORS BREWING CO	50.32	197,271.51	63.59	249,272.80	0.5	2.6			
1924	PEPSICO INC	127.92	246,125.84	169.44	326,002.56	0.6	3.0			
716	PERFORMANCE FOOD GROUP COMPANY	60.24	43,128.76	58.86	42,143.76	0.1	0.0			
1692	PILGRIMS PRIDE CORP	25.27	42,756.84	22.83	38,628.36	0.1	0.0			
2110	PROCTER & GAMBLE CO	95.94	202,441.91	145.86	307,764.60	0.6	2.6			
1298	US FOODS HOLDING CORP	31.66	41,093.61	39.70	51,530.60	0.1	0.0			
			1,591,085.42		1,872,436.37	3.7	2.9			
	Health Care									
1196	ABBVIE INC	125.34	149,901.39	149.06	178,275.76	0.4	4.0			
522	AMGEN INC	223.83	116,838.11	268.76	140,292.72	0.3	3.2			
654	AMPHASTAR PHARMACEUTICALS INC	45.34	29,654.39	45.99	30,077.46	0.1	0.0			
2860	BRISTOL-MYERS SQUIBB CO	49.10	140,413.56	58.04	165,994.40	0.3	3.9			
650	CIGNA GROUP	218.53	142,041.45	286.07	185,945.50	0.4	1.7			
2250	CVS HEALTH CORPORATION	67.81	152,567.68	69.82	157,095.00	0.3	3.5			
560	DANAHER CORP	266.65	149,325.35	248.10	138,936.00	0.3	0.4			
4280	DENTSPLY SIRONA INC	39.64	169,663.05	34.16	146,204.80	0.3	1.6			
1086	EDWARDS LIFESCIENCES CORP	85.76	93,139.59	69.28	75,238.08	0.1	0.0			
720	ELEVANCE HEALTH INC	256.83	184,918.07	435.42	313,502.40	0.6	1.4			
825	ELI LILLY & CO	195.08	160,944.04	537.13	443,132.25	0.9	0.8			
442	ENCOMPASS HEALTH CORP	67.63	29,892.90	67.16	29,684.72	0.1	0.9			
3540	ENVISTA HOLDINGS CORP	42.53	150,553.43	27.88	98,695.20	0.2	0.0			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
2010	EXACT SCIENCES CORP	70.34	141,379.01	68.22	137,122.20	0.3	0.0			
426	HCA HEALTHCARE INC	277.73	118,313.24	245.98	104,787.48	0.2	1.0			
404	INSULET CORP	255.48	103,213.32	159.49	64,433.96	0.1	0.0			
1240	JAZZ PHARMACEUTICALS PLC	134.37	166,624.75	129.44	160,505.60	0.3	0.0			
1850	JOHNSON & JOHNSON	137.15	253,724.51	155.75	288,137.50	0.6	3.1			
740	LABRATORY CORPORATION OF AMERICA HOLL	168.65	124,798.38	201.05	148,777.00	0.3	1.4			
106	MEDPACE HOLDINGS INC	279.14	29,589.02	242.13	25,665.78	0.1	0.0			
1073	MERCK & CO INC	109.51	117,506.70	102.95	110,465.35	0.2	2.8			
1595	NEOGENOMICS INC	18.40	29,343.36	12.30	19,618.50	0.0	0.0			
342	PENUMBRA INC	344.87	117,944.24	241.91	82,733.22	0.2	0.0			
290	THERMO FISHER SCIENTIFIC INC	549.37	159,317.15	506.17	146,789.30	0.3	0.3			
788	UNITEDHEALTH GROUP INC	461.29	363,493.07	504.19	397,301.72	0.8	1.5			
354	UNIVERSAL HEALTH SERVICES	126.87	44,913.54	125.73	44,508.42	0.1	0.6			
549	VERTEX PHARMACEUTICALS INC	230.17	126,363.03	347.74	190,909.26	0.4	0.0			
			3,566,376.33		4,024,829.58	8.0	1.5			
	Financials									
1185	AMERICAN EQUITY INVT LIFE HL	34.88	41,338.49	53.64	63,563.40	0.1	0.7			
1280	AMERICAN EXPRESS CO	121.00	154,884.59	149.19	190,963.20	0.4	1.6			
3340	AMERICAN INTERNATIONAL GROUP INC	39.22	131,001.08	60.60	202,404.00	0.4	2.4			
853	AXIS CAPITAL HOLDINGS SHS	52.80	45,039.54	56.37	48,083.61	0.1	3.1			
9271	BANK OF AMERICA CORP	20.82	193,031.73	27.38	253,839.98	0.5	3.5			
1300	BERKSHIRE HATHAWAY INC	265.84	345,590.46	350.30	455,390.00	0.9	0.0			
1619	CBOE GLOBAL MARKETS INC	122.84	198,875.80	156.21	252,903.99	0.5	1.4			
900	CHUBB LIMITED	144.10	129,691.73	208.18	187,362.00	0.4	1.7			
2930	CITIGROUP INC	56.22	164,717.49	41.13	120,510.90	0.2	5.2			
413	FIRST AMERICAN FINANCIAL CORP	76.57	31,624.53	56.49	23,330.37	0.0	3.8			
24	FIRST CITIZENS BANCSHARES INC NC CL A	1,296.83	31,123.92	1,380.10	33,122.40	0.1	0.2			
493	GOLDMAN SACHS GROUP INC	253.30	124,879.21	323.57	159,520.01	0.3	3.4			
405	HANOVER INSURANCE GROUP	110.87	44,900.97	110.98	44,946.90	0.1	2.9			
2630	JP MORGAN CHASE & CO	78.22	205,731.38	145.02	381,402.60	0.8	2.9			
2520	METLIFE INC	65.35	164,674.19	62.91	158,533.20	0.3	3.3			
419	MOODYS CORP	295.91	123,986.79	316.17	132,475.23	0.3	1.0			
1760	MORGAN STANLEY	99.54	175,198.14	81.67	143,739.20	0.3	4.2			
1037	ONEMAIN HOLDINGS	44.01	45,637.12	40.09	41,573.33	0.1	10.0			
2630	PAYPAL HOLDINGS INC	72.65	191,078.97	58.46	153,749.80	0.3	0.0			
928	PROG HOLDINGS INC NPV	32.45	30,115.73	33.21	30,818.88	0.1	0.5			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
171	REINSURANCE GROUP OF AMERICA	103.56	17,708.94	145.19	24,827.49	0.0	2.3			
4834	RITHM CAPITAL CORP	8.96	43,292.82	9.29	44,907.86	0.1	10.8			
470	S&P GLOBAL INC	333.45	156,720.00	365.41	171,742.70	0.3	1.0			
3440	SYNCHRONY FINANCIAL	49.09	168,885.77	30.57	105,160.80	0.2	3.3			
7229	TPG INC CL A	29.28	211,697.62	30.12	217,737.48	0.4	3.9			
4950	TRUIST FINANCIAL CORP	36.09	178,628.05	28.61	141,619.50	0.3	7.3			
1304	VIRTU FINANCIAL INC - CL A	36.92	48,149.93	17.27	22,520.08	0.0	5.6			
1687	VISA INC	187.48	316,282.65	230.01	388,026.87	0.8	0.8			
5270	WELLS FARGO CO	47.47	250,154.01	40.86	215,332.20	0.4	3.4			
			3,964,641.64		4,410,107.98	8.8	2.5			
Information Technology										
306	ADOBE INC	314.73	96,306.41	509.90	156,029.40	0.3	0.0			
810	ADVANCED MICRO DEVICES INC	50.17	40,641.02	102.82	83,284.20	0.2	0.0			
641	ALLEGRO MICROSYSTEMS INC	45.50	29,168.19	31.94	20,473.54	0.0	0.0			
1967	AMKOR TECHNOLOGY	22.41	44,083.57	22.60	44,454.20	0.1	1.3			
9684	APPLE INC	43.18	418,117.86	171.21	1,657,997.64	3.3	0.6			
1836	APPLOVIN CORP CL A	39.86	73,186.82	39.96	73,366.56	0.1	0.0			
643	ARISTA NETWORKS INCORPORATED	131.24	84,388.09	183.93	118,266.99	0.2	0.0			
342	ARROW ELECTRONICS INC	123.75	42,322.38	125.24	42,832.08	0.1	0.0			
214	AXCELIS TECHNOLOGIES INC	130.93	28,018.24	163.05	34,892.70	0.1	0.0			
914	BENTLEYNSYSTEMS INC B	49.20	44,972.46	50.16	45,846.24	0.1	0.4			
337	BROADCOM INC	410.91	138,475.15	830.58	279,905.46	0.6	2.2			
728	CADENCE DESIGN SYSTEMS INC	173.80	126,529.46	234.30	170,570.40	0.3	0.0			
1323	CLOUDFLARE INC	46.37	61,349.70	63.04	83,401.92	0.2	0.0			
4110	CORNING INC	26.76	109,985.37	30.47	125,231.70	0.2	3.7			
434	CROWDSTRIKE HOLDINGS INC	230.38	99,986.14	167.38	72,642.92	0.1	0.0			
828	DATADOG INC	79.39	65,737.34	91.09	75,422.52	0.2	0.0			
3200	DELL TECHNOLOGIES INC	41.65	133,291.65	68.90	220,480.00	0.4	2.1			
1726	DXC TECHNOLOGY CO	26.70	46,077.29	20.83	35,952.58	0.1	0.0			
1543	EXTREME NETWORKS INC	18.73	28,902.34	24.21	37,356.03	0.1	0.0			
550	F5 NETWORKS INC	146.78	80,727.24	161.14	88,627.00	0.2	0.0			
870	FIRST SOLAR INC	181.45	157,858.54	161.59	140,583.30	0.3	0.0			
1541	GITLAB INC CLASS A	49.34	76,033.25	45.22	69,684.02	0.1	0.0			
425	INTUIT INC	454.42	193,128.50	510.94	217,149.50	0.4	0.7			
527	JABIL INC	64.17	33,817.38	126.89	66,871.03	0.1	0.3			
1080	LATTICE SEMICONDUCTOR CORP	86.75	93,685.66	85.93	92,804.40	0.2	0.0			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
3580	MARVELL TECHNOLOGY INC	76.58	274,150.86	54.13	193,785.40	0.4	0.4			
1141	MASTERCARD INC	306.83	350,088.03	395.91	451,733.31	0.9	0.6			
2680	MICRON TECHNOLOGY INC	48.76	130,669.65	68.03	182,320.40	0.4	0.7			
4689	MICROSOFT CORP	112.57	527,824.21	315.75	1,480,551.75	2.9	1.0			
2398	NCINO, INC	24.31	58,296.23	31.80	76,256.40	0.2	0.0			
1599	NVIDIA CORP	160.73	257,001.28	434.99	695,549.01	1.4	0.0			
804	OKTA INC	85.52	68,759.53	81.51	65,534.04	0.1	0.0			
2020	ORACLE CORP	58.79	118,760.15	105.92	213,958.40	0.4	1.5			
1190	QORVO INC	173.85	206,881.87	95.47	113,609.30	0.2	0.0			
613	RAMBUS INC	45.16	27,680.90	55.79	34,199.27	0.1	0.0			
1747	REMITLY GLOBAL INC	15.89	27,760.81	25.22	44,059.34	0.1	0.0			
822	SANMINA CORP	38.97	32,037.26	54.28	44,618.16	0.1	0.0			
215	SERVICENOW INC	456.09	98,058.92	558.96	120,176.40	0.2	0.0			
1718	SHIFT4 PAYMENTS INC - CLASS A	68.32	117,369.12	55.37	95,125.66	0.2	0.0			
940	SKYWORKS SOLUTIONS INC	155.14	145,833.08	98.59	92,674.60	0.2	2.8			
413	SNOWFLAKE INC	143.57	59,295.72	152.77	63,094.01	0.1	0.0			
460	SYNNEX CORPORATION	90.81	41,770.39	99.86	45,935.60	0.1	1.4			
1807	THE TRADE DESK INC	62.12	112,251.61	78.15	141,217.05	0.3	0.0			
464	ZSCALER INC	145.05	67,305.41	155.59	72,193.76	0.1	0.0			
			5,068,585.06		8,280,718.19	16.5	0.6			
	Communication Services									
4684	ALPHABET INC	69.80	326,932.77	131.85	617,585.40	1.2	0.0			
4035	ALPHABET INC	59.96	241,942.47	130.86	528,020.10	1.1	0.0			
10180	AT&T INC	22.04	224,344.56	15.02	152,903.60	0.3	7.4			
4100	COMCAST CORP	47.39	194,311.82	44.34	181,794.00	0.4	2.6			
1446	FASTLY INC	20.62	29,809.87	19.17	27,719.82	0.1	0.0			
346	GARTNER INC	341.73	118,237.30	343.61	118,889.06	0.2	0.0			
1692	INTEGRAL AD SCIENCE HLDNG CORP	17.65	29,861.94	11.89	20,117.88	0.0	0.0			
1740	LIVE NATION ENTERTAINMENT INC	92.67	161,242.50	83.04	144,489.60	0.3	0.0			
2094	META PLATFORMS INC	240.98	504,614.77	300.21	628,639.74	1.3	0.0			
298	MONGODB INC CL A	222.72	66,369.37	345.86	103,066.28	0.2	0.0			
489	NETFLIX.COM INC	439.09	214,716.72	377.60	184,646.40	0.4	0.0			
1100	SHOPIFY INC CL A	53.15	58,465.55	54.57	60,027.00	0.1	0.0			
4130	VERIZON COMMUNICATIONS INC	56.11	231,748.22	32.41	133,853.30	0.3	8.2			
1590	WALT DISNEY CO	123.93	197,050.55	81.05	128,869.50	0.3	0.0			
			2,599,648.40		3,030,621.68	6.0	0.9			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
Utilities										
6000	AES CORPORATION	20.24	121,441.80	15.20	91,200.00	0.2	4.4			
2480	AMERICAN ELEC PWR INC	82.03	203,435.14	75.22	186,545.60	0.4	4.4			
1670	DUKE ENERGY CORP	78.26	130,701.63	88.26	147,394.20	0.3	4.6			
2390	NEXTERA ENERGY INC	67.51	161,347.71	57.29	136,923.10	0.3	3.3			
6100	NRG ENERGY INC	38.66	235,855.45	38.52	234,972.00	0.5	3.9			
			852,781.73		797,034.90	1.6	4.1			
Real Estate										
3330	GAMING AND LEISURE PROPERTIES INC	45.01	149,872.44	45.55	151,681.50	0.3	6.4			
940	JONES LANG LASALLE INC	176.95	166,328.96	141.18	132,709.20	0.3	0.0			
1390	PROLOGIS INC	89.02	123,744.36	112.21	155,971.90	0.3	3.1			
2650	REALTY INCOME TRUST	66.50	176,229.50	49.94	132,341.00	0.3	6.2			
			616,175.27		572,703.60	1.1	4.0			
			26,755,952.83		33,340,306.12	66.4	1.5			
INTERNATIONAL EQUITY (USD)										
Energy										
1680	BP PLC	22.53	37,857.56	38.72	65,049.60	0.1	4.1			
3300	EURONAV NV	18.23	60,157.35	16.43	54,219.00	0.1	11.0			
1700	SHELL PLC	49.87	84,779.67	64.38	109,446.00	0.2	3.6			
4140	TENARIS SA	32.57	134,825.31	31.60	130,824.00	0.3	3.2			
			317,619.89		359,538.60	0.7	4.7			
Materials										
1000.0001	ARCELORMITTAL S A	40.71	40,714.87	25.03	25,030.00	0.0	1.5			
3940	BARRICK GOLD CORP	35.08	138,217.79	14.55	57,327.00	0.1	3.1			
250	LINDE PLC	199.69	49,921.40	372.35	93,087.50	0.2	1.4			
			228,854.06		175,444.50	0.3	2.0			
Industrials										
4600	ATLAS COPCO AB	13.17	60,589.25	13.40	61,640.00	0.1	1.2			
5445.9996	KONINKLIJKE PHILIPS N V	29.92	162,927.91	19.94	108,593.23	0.2	0.0			
870	SENSATA TECHNOLOGIES HOLDING PLC	53.11	46,204.82	37.82	32,903.40	0.1	1.3			
3980	SIEMENS AG	41.97	167,057.00	71.45	284,371.00	0.6	2.4			
			436,778.98		487,507.63	1.0	1.6			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Coupon Ratings %	Maturity Date
Consumer Discretionary									
750	CAPRI HOLDINGS LTD	32.32	24,243.02	52.61	39,457.50	0.1	0.0		
2630	DAIMLER TRUCK HOLDINGS AG REG SHS	33.80	88,894.00	17.27	45,420.10	0.1	2.9		
300	FERRARI NV NEW	229.48	68,845.50	295.54	88,662.00	0.2	0.7		
6135	HONDA MOTOR CO LTD ADR	21.11	129,486.39	33.64	206,381.40	0.4	2.1		
2594	INTERCONTINENTAL HOTELS GROUP PLC	38.17	99,009.18	74.75	193,901.50	0.4	1.9		
1400	JD.COM INC	47.62	66,668.78	29.13	40,782.00	0.1	2.1		
600	LVMH MOET HENNESSY LOUIS VUITTON SE	166.10	99,659.33	151.11	90,666.00	0.2	1.4		
2630	MERCEDES-BENZ GROUP AG	51.67	135,881.05	69.50	182,785.00	0.4	7.6		
2910	ROYAL CARIBBEAN CRUISES LTD	65.56	190,786.15	92.14	268,127.40	0.5	0.0		
4360	SONY GROUP CORPORATION - ADR	34.61	150,902.88	82.41	359,307.60	0.7	0.5		
			1,054,376.28		1,515,490.50	3.0	1.8		
Consumer Staples									
2630	ANHEUSER BUSCH INBEV N V	79.33	208,629.07	55.30	145,439.00	0.3	1.1		
875	DIAGEO PLC	89.00	77,875.24	149.18	130,532.50	0.3	2.7		
750	MOWI ASA	14.18	10,635.00	17.72	13,290.00	0.0	3.0		
2192	UNILEVER PLC	35.83	78,546.47	49.40	108,284.80	0.2	3.6		
			375,685.78		397,546.30	0.8	2.4		
Health Care									
3100	FRESENIUS MEDICAL CARE	19.28	59,779.47	21.54	66,774.00	0.1	1.9		
1348	GSK PLC	37.54	50,597.93	36.25	48,865.00	0.1	3.8		
1685	HALEON PLC	6.84	11,530.97	8.33	14,036.05	0.0	1.3		
311	ICON PLC	219.32	68,207.28	246.25	76,583.75	0.2	0.0		
2240	MEDTRONIC PLC	115.33	258,344.76	78.36	175,526.40	0.3	3.5		
500	NOVARTIS AG ADR	81.24	40,620.00	101.86	50,930.00	0.1	2.2		
1250	SMITH & NEPHEW PLC	34.43	43,040.50	24.77	30,962.50	0.1	2.9		
4450	TAKEDA PHARMACEUTIC COMPANY	16.46	73,249.56	15.47	68,841.50	0.1	3.6		
			605,370.47		532,519.20	1.1	2.6		
Financials									
5075	AEGON N.V.	6.75	34,239.33	4.80	24,360.00	0.0	5.0		
2200	BK NOVA SCOTIA HALIFAX	61.85	136,065.38	45.59	100,298.00	0.2	6.8		
2565	DEUTSCHE BANK AG	25.48	65,359.19	10.99	28,189.35	0.1	3.0		
3350	ICICI BANK LIMITED	22.91	76,758.55	23.12	77,452.00	0.2	0.7		

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
7750	ING GROEP N V	16.08	124,647.39	13.18	102,145.00	0.2	5.8			
6010	INVESCO LTD	18.14	109,037.69	14.52	87,265.20	0.2	5.5			
6700	MITSUBISHI UFJ FINANCIAL GROUP INC SP ADS	8.85	59,264.18	8.49	56,883.00	0.1	2.1			
1435	PRUDENTIAL PLC SPON ADR	41.82	60,007.47	21.92	31,455.20	0.1	1.8			
1850	TORONTO DOMINION BK NEW	54.81	101,403.57	60.26	111,481.00	0.2	4.8			
5970	UBS GROUP AG	14.68	87,626.41	24.65	147,160.50	0.3	1.1			
			854,409.16		766,689.25	1.5	3.8			
	Information Technology									
250	ACCENTURE PLC	207.72	51,931.00	307.11	76,777.50	0.2	1.7			
150	ASML HOLDING N.V.	659.62	98,943.71	588.66	88,299.00	0.2	0.9			
1215	KYOCERA CORP	53.32	64,783.64	51.22	62,232.30	0.1	2.3			
150	NICE LTD	199.30	29,895.21	170.00	25,500.00	0.1	0.0			
1440	SAP SE	61.78	88,968.89	129.32	186,220.80	0.4	1.2			
4605	ST MICROELECTRONICS N V	20.32	93,590.69	43.16	198,751.80	0.4	0.5			
1750	TAIWAN SEMICONDUCTOR MFG	60.52	105,915.62	86.90	152,075.00	0.3	1.7			
			534,028.76		789,856.40	1.6	1.2			
	Communication Services									
400	ALIBABA GROUP HOLDING LTD	190.53	76,210.44	86.74	34,696.00	0.1	0.0			
445	BAIDU INC	177.36	78,923.26	134.35	59,785.75	0.1	0.0			
1250	IQIYI INC	22.67	28,340.70	4.74	5,925.00	0.0	0.0			
5890	NIPPON TELEG & TEL CORP	16.66	98,108.82	29.67	174,756.30	0.3	2.3			
400	SEA LTD	322.95	129,180.32	43.95	17,580.00	0.0	0.0			
2200	SOFTBANK GROUP CORP	25.22	55,481.17	21.05	46,310.00	0.1	0.5			
2149	VODAFONE GROUP PLC	23.74	51,011.30	9.48	20,372.52	0.0	10.0			
			517,256.01		359,425.57	0.7	1.7			
	Utilities									
1032	NATIONAL GRID PLC	70.78	73,042.80	60.63	62,570.16	0.1	5.5			
			4,997,422.19		5,446,588.11	10.8	2.3			
	ETF - EQUITY (USD)									
	Equitys ETF									
2000	ISHARES MSCI EMERGING MKTS INDEX	37.58	75,158.52	37.95	75,900.00	0.2	2.4			
			75,158.52		75,900.00	0.2	2.4			

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
CORPORATE BONDS (USD)										
69000	TPG SPECIALTY LENDING INC	106.91	73,769.28	97.09	66,991.35	0.1	4.0	Baa3	3.880%	11/1/24
50000	GREAT WEST LIFECO	87.78	43,890.00	90.49	45,243.76	0.1	1.0	NR	0.900%	8/12/25
80000	HIGHMARK INC	99.87	79,892.80	89.09	71,274.72	0.1	1.6	Baa2	1.450%	5/10/26
25000	CONCENTRIX CORP	99.90	24,976.00	99.48	24,868.90	0.0	6.7	Baa3	6.650%	8/2/26
15000	KYNDRYL HOLDINGS INC	99.87	14,980.80	87.35	13,102.65	0.0	2.3	Baa2	2.050%	10/15/26
75000	OAKTREE SPECIALTY LEND	99.96	74,970.00	86.15	64,615.75	0.1	3.1	Baa3	2.700%	1/15/27
37000	OWL ROCK TECHNOLOGY FIN CORP	99.00	36,631.48	83.90	31,043.89	0.1	3.0	Baa3	2.500%	1/15/27
72000	HERCULES CAPITAL INC	99.28	71,483.04	87.43	62,950.35	0.1	3.9	Baa3	3.380%	1/20/27
35000	NORTHROP GRUMMAN CORP SR GLBL NT	99.84	34,943.65	93.39	32,685.90	0.1	3.4	Baa1	3.200%	2/1/27
50000	BANK OF AMERICA CORP FR	110.40	55,202.00	91.27	45,637.19	0.1	3.6	A1	3.250%	10/21/27
114000	UNUM GROUP	127.58	145,440.06	101.13	115,284.24	0.2	6.7	Baa3	6.750%	12/15/28
26000	BANKUNITED INC	99.04	25,749.62	84.21	21,893.63	0.0	6.1	Baa2	5.130%	6/11/30
16000	WESTLAKE CORPORATION	99.59	15,934.08	84.89	13,582.42	0.0	4.0	Baa2	3.380%	6/15/30
27000	PIONEER NATURAL RESOURCES CO	99.20	26,785.35	78.55	21,207.22	0.0	2.4	Baa1	1.900%	8/15/30
20000	W P CAREY INC	99.10	19,819.80	77.48	15,495.13	0.0	3.1	Baa1	2.400%	2/1/31
50000	BLUE OWL FINANCE LLC 144A	98.73	49,365.00	74.82	37,410.95	0.1	4.2	NR	3.130%	6/10/31
37000	CUSTOMERS BANCORP INC VR	100.00	37,000.00	71.49	26,452.02	0.1	4.0	NR	2.880%	8/15/31
250000	TRULIANT FEDERAL CREDIT	100.00	250,000.00	82.12	205,312.50	0.4	4.4	NR	3.630%	11/30/31
72000	HOMESTREET INC	100.00	72,000.00	59.12	42,565.60	0.1	5.9	NR	3.500%	1/30/32
50000	BANK OF AMERICA CORP	100.00	50,000.00	75.79	37,896.42	0.1	3.0	A1	2.300%	7/21/32
20000	BANK OF AMERICA CORP	100.00	20,000.00	88.80	17,760.64	0.0	5.1	A1	4.570%	4/27/33
15000	AGREE LTD PARTNERSHIP	99.14	14,870.40	73.08	10,961.62	0.0	3.6	Baa1	2.600%	6/15/33
50000	SOUTHERN CAL EDISON	140.26	70,132.50	96.01	48,002.85	0.1	6.3	A2	6.050%	3/15/39
60000	UNUM GROUP	105.67	63,403.20	86.98	52,189.15	0.1	6.6	Baa3	5.750%	8/15/42
25000	MANULIFE FINANCIAL CORP	99.64	24,911.25	92.11	23,027.09	0.0	5.8	NR	5.380%	3/4/46
30000	CITIGROUP INC SR SB GLBL NT 46	98.93	29,678.10	78.17	23,451.72	0.0	6.1	Baa2	4.750%	5/18/46
29000	SAN DIEGO GAS & ELEC CO	99.55	28,870.66	70.85	20,547.61	0.0	5.3	A1	3.750%	6/1/47
50000	MARTIN MARIETTA MATERIALS INC	99.68	49,840.50	75.73	37,866.75	0.1	5.6	Baa2	4.250%	12/15/47
77000	KROGER CO	99.28	76,442.52	80.07	61,651.37	0.1	5.8	Baa1	4.650%	1/15/48
100000	COSERV SECURITIZATION 22 144A	100.00	99,996.80	92.92	92,917.48	0.2	5.7	Aaa	5.320%	2/15/48
45000	UNIVERSITY OF CHICAGO	64.90	29,203.20	61.85	27,830.49	0.1	4.1	Aa2	2.550%	4/1/50
40000	ROYALTY PHARMA PLC	97.56	39,026.00	57.81	23,124.93	0.0	5.8	Baa3	3.350%	9/2/51
15000	FIDELITY NATIONAL FINANCIAL INC	99.77	14,965.50	54.99	8,248.61	0.0	5.8	Baa2	3.200%	9/17/51
135000	OHIO POWER COMPANY	99.52	134,353.35	59.22	79,945.19	0.2	4.9	Baa1	2.900%	10/1/51
67000	ELEVANCE HEALTH INC	99.46	66,639.54	80.83	54,157.89	0.1	5.6	Baa2	4.550%	5/15/52
66000	ALBEMARLE CORP	99.62	65,751.18	83.45	55,077.89	0.1	6.8	Baa3	5.650%	6/1/52

Key West General Employees' Fund

Period Ending 9/30/2023

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
30000	MASS MUTUAL LIFE INS CO 144A	100.00	30,000.00	91.75	27,524.93	0.1	6.2	A2	5.670%	12/1/52
113000	WESTERN & SOUTHERN LIFE	99.53	112,465.51	60.36	68,205.86	0.1	6.2	A2	3.750%	4/28/61
	Accrued Interest				22,669.37	0.0				
			2,173,383.17	1,750,676.02		3.5	4.8			
MUNICIPAL BONDS (USD)										
50000	MILWAUKEE WI GO	105.35	52,675.00	98.55	49,275.50	0.1	2.8	A3	2.800%	3/15/24
62000	SAN FRANCISCO CA CITY & CNTY PUB UTILS	100.00	62,000.00	87.39	54,179.32	0.1	4.2	Aa2	3.700%	11/1/32
20000	METRO GOVT NASH & DAVD CNTY TN WTR & S	134.47	26,893.20	105.49	21,098.20	0.0	6.2	Aa2	6.570%	7/1/37
125000	SAN FRANCISCO CALIF CITY & CNTY CMNTY	97.21	121,513.75	81.25	101,565.00	0.2	4.6	NR	3.750%	9/1/37
115000	UTAH TRAN AUTH SALES TAX REV	100.00	115,000.00	102.37	117,727.80	0.2	5.8	Aa2	5.940%	6/15/39
100000	NEW YORK ST DORM AUTH REV	100.00	100,000.00	83.22	83,221.00	0.2	5.2	Aa2	4.290%	7/1/44
30000	WEST HARTFORD CT	67.57	20,271.00	65.30	19,590.60	0.0	4.4	Aa1	2.860%	7/1/46
45000	UNIV OF TEXAS TX REV	107.82	48,521.25	93.58	42,111.00	0.1	5.1	Aaa	4.790%	8/15/46
145000	TEXAS ST A & M UNIV PERM UNIV FUND REV	100.00	145,000.00	69.04	100,112.35	0.2	4.5	Aaa	3.100%	7/1/49
95000	CONNECTICUT ST HLTH & ED FACS AUTH REV	100.00	95,000.00	59.65	56,669.40	0.1	4.8	Aa3	2.870%	7/1/51
	Accrued Interest				7,030.95	0.0				
			786,874.20	652,581.12		1.3	4.8			
GOVERNMENT BONDS (USD)										
33000	US TREASURY N/B	98.43	32,481.80	97.36	32,127.30	0.1	2.4	Aaa	2.380%	8/15/24
53000	UNITED STATES TREASURY NOTES	99.25	52,600.43	98.76	52,341.64	0.1	4.4	Aaa	4.380%	8/15/26
50000	UNITED STATES TREASURY NOTES	98.36	49,181.64	97.35	48,675.78	0.1	4.1	Aaa	4.000%	6/30/28
68000	US TREASURY N/B	96.08	65,335.78	89.04	60,546.56	0.1	2.7	Aaa	2.380%	3/31/29
125000	UNITED STATES TREASURY NOTES	97.46	121,826.17	96.34	120,429.69	0.2	4.2	Aaa	4.000%	7/31/30
38000	US TREASURY N/B	96.18	36,546.80	78.89	29,976.95	0.1	1.4	Aaa	1.130%	2/15/31
95000	US TREASURY N/B	99.35	94,383.09	78.16	74,255.86	0.1	1.6	Aaa	1.250%	8/15/31
63000	US TREASURY N/B	99.25	62,527.50	87.79	55,309.57	0.1	3.3	Aaa	2.880%	5/15/32
26000	US TREASURY N/B	96.95	25,206.80	86.60	22,515.39	0.0	3.2	Aaa	2.750%	8/15/32
50000	US TREASURY N/B	101.98	50,990.24	96.46	48,230.47	0.1	4.3	Aaa	4.130%	11/15/32
56000	US TREASURY N/B	96.37	53,965.63	91.77	51,388.75	0.1	3.8	Aaa	3.500%	2/15/33
70000	UNITED STATES TREASURY NOTES	97.59	68,310.16	94.52	66,160.94	0.1	4.1	Aaa	3.880%	8/15/33
30000	US TREASURY N/B	98.11	29,432.81	62.23	18,667.97	0.0	2.8	Aaa	1.750%	8/15/41
73000	US TREASURY N/B	101.47	74,075.04	57.62	42,066.25	0.1	3.5	Aaa	2.000%	8/15/51
35000	US TREASURY N/B	86.06	30,121.88	70.82	24,785.74	0.0	4.1	Aaa	2.880%	5/15/52
3000	US TREASURY N/B	89.40	2,682.07	72.78	2,183.44	0.0	4.1	Aaa	3.000%	8/15/52
188000	UNITED STATES TREAS BONDS	92.59	174,064.76	90.67	170,463.12	0.3	4.5	Aaa	4.130%	8/15/53

Key West General Employees' Fund

Period Ending 9/30/2023

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
	Accrued Interest					5,650.68	0.0			
			1,023,732.60		925,776.11	1.8	3.6			
GOVERNMENT SPONSORED BOND (USD)										
	20000 TVA	99.92	19,984.60	93.93	18,785.68	0.0	3.1	Aaa	2.880%	2/1/27
	Accrued Interest				94.24	0.0				
			19,984.60		18,879.92	0.0	3.1			
MORTGAGE POOLS (USD)										
118963.26	FHLMC REMIC SERIES K-BX1	99.69	118,591.50	97.43	115,909.39	0.2	3.0	Aaa	2.920%	9/25/24
3030.87	FNMA UMBS INT 15 YEAR	106.25	3,220.30	96.92	2,937.47	0.0	4.1	Aaa	4.000%	6/1/25
63000	FNMA MBS BLLN MULTI 7-	102.31	64,456.88	95.29	60,035.47	0.1	3.6	Aaa	3.420%	10/1/25
150000	FHLMC REMIC SERIES K-L04	103.84	155,754.00	96.05	144,068.14	0.3	3.8	Aaa	3.680%	10/25/25
61781.56	FHLMC REMIC SERIES K-J17	102.00	63,017.01	96.41	59,562.13	0.1	3.1	Aaa	2.980%	11/25/25
121272.69	FHLMC REMIC SERIES K-C03	101.98	123,679.91	96.02	116,443.55	0.2	3.6	Aaa	3.500%	1/25/26
68200.29	FHLMC REMIC SERIES K-068	102.00	69,563.75	95.75	65,304.89	0.1	3.1	Aaa	2.950%	2/25/27
185000	FHLMC REMIC SERIES K-068	103.00	190,543.90	93.55	173,067.19	0.3	3.5	Aaa	3.240%	8/25/27
11639.652	FNMA MBS SF15 105-125	103.69	12,068.86	93.50	10,883.05	0.0	3.2	Aaa	3.000%	3/1/28
135000	FNMA MBS BLLN MULTI 7+	100.66	135,885.94	92.71	125,155.67	0.2	3.7	Aaa	3.460%	5/1/28
65000	FNMA MBS BLLN MULTI 7+	105.99	68,894.92	97.99	63,691.40	0.1	4.3	Aaa	4.220%	11/1/28
32420.2	FNMA MBS BLLN MULTI 7+	103.84	33,666.32	93.61	30,349.30	0.1	4.1	Aaa	3.800%	1/1/29
59000	FHLMC REMIC SERIES K-088	103.00	60,767.40	93.47	55,145.78	0.1	3.9	Aaa	3.690%	1/25/29
116000	FHLMC REMIC SERIES K-G01	103.00	119,478.26	89.48	103,796.89	0.2	3.3	Aaa	2.940%	4/25/29
21920.54	FHLMC MBS GOLD 15 YR	105.50	23,126.17	92.96	20,377.69	0.0	3.2	Aaa	3.000%	7/1/31
39242.52	FNMA UMBS INT 15 YEAR	103.06	40,444.32	90.35	35,456.63	0.1	2.8	Aaa	2.500%	9/1/31
21073.69	FHLMC GIANT MBS GOLD COMB 20	111.00	23,391.80	97.15	20,473.92	0.0	5.1	Aaa	5.000%	11/1/31
2409.71	GNMA PASS-THRU X SINGLE FAMILY	102.88	2,479.18	99.27	2,392.11	0.0	6.0	NR	6.000%	4/15/32
1218.6	GNMA PASS-THRU X SINGLE FAMILY	102.88	1,253.73	99.10	1,207.59	0.0	6.1	NR	6.000%	6/15/32
25000	FNMA MBS BLLN MULTI 7+	101.20	25,298.83	100.11	25,026.98	0.0	5.7	Aaa	5.730%	11/1/32
158000	FHLMC REMIC SERIES K-158	94.90	149,943.58	90.80	143,471.69	0.3	4.5	Aaa	4.050%	7/25/33
30000	FHLMC REMIC SERIES K-159	96.24	28,870.71	94.17	28,250.17	0.1	4.8	Aaa	4.500%	7/25/33
14317.24	FHLMC GIANT MBS GOLD COMB 30	102.08	14,614.77	101.42	14,521.09	0.0	6.4	Aaa	6.500%	8/1/36
6579.71	FNMA UMBS LONG 30 YEAR	102.00	6,711.31	103.90	6,836.55	0.0	6.3	Aaa	6.500%	9/1/36
14196.39	FHLMC REMIC SERIES 3391	106.78	15,159.08	97.58	13,852.79	0.0	5.6	Aaa	5.500%	11/15/37
2908.75	FNMA SUPER LONG 30 YEAR	109.39	3,181.90	101.71	2,958.39	0.0	5.9	Aaa	6.000%	5/1/38
154672.2	FNMA UMBS INT 15 YEAR	100.00	154,672.20	97.48	150,773.46	0.3	5.1	Aaa	5.000%	7/1/38
9481.34	GNMA PASS-THRU M SINGLE FAMILY	106.12	10,062.07	100.39	9,518.26	0.0	5.5	Aaa	5.500%	7/20/38

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
3926.29	GNMA PASS-THRU M SINGLE FAMILY	99.89	3,921.99	103.13	4,049.33	0.0	5.8	Aaa	6.000%	7/20/38
19710.88	GNMA PASS-THRU M SINGLE FAMILY	109.58	21,598.81	98.23	19,361.35	0.0	5.1	Aaa	5.000%	7/20/39
32228.89	FHLMC REMIC SERIES 3816	103.38	33,316.62	95.38	30,739.00	0.1	4.7	Aaa	4.500%	5/15/40
27162.71	FHLMC MBS GOLD COMB 30	102.37	27,807.82	91.80	24,935.14	0.0	4.4	Aaa	4.000%	12/1/40
16240.89	GNMA PASS-THRU X PLATINUM 30 YEAR	101.37	16,464.05	92.78	15,068.67	0.0	4.3	Aaa	4.000%	4/15/41
23717.4	FHLMC REMIC SERIES 4076	98.69	23,406.20	89.37	21,195.19	0.0	2.2	Aaa	2.000%	10/15/41
40202.42	FHLMC GIANT MBS GOLD COMB 30	99.80	40,120.91	88.94	35,756.96	0.1	3.9	Aaa	3.500%	3/1/42
5744.01	GNMA REMIC TRUST 2012-110	99.00	5,686.59	94.52	5,429.11	0.0	3.2	Aaa	3.000%	3/20/42
18593.9	FNMA MBS JUMBO 30 YEAR	102.16	18,994.90	85.70	15,934.25	0.0	4.1	Aaa	3.500%	6/1/42
22295.07	FNMA REMIC TRUST 2013-111	102.12	22,768.84	85.22	18,999.28	0.0	2.3	Aaa	2.000%	12/25/42
18233.93	GNMA REMIC TRUST 2013-100	101.25	18,461.80	92.41	16,850.01	0.0	2.4	Aaa	2.250%	2/20/43
36286.16	FHLMC MBS GOLD CASH 30	95.69	34,721.37	85.71	31,100.71	0.1	3.5	Aaa	3.000%	3/1/43
31902.27	FNMA REMIC TRUST 2015-02	98.92	31,558.32	90.29	28,804.76	0.1	2.5	Aaa	2.250%	3/25/44
17979.83	FHLMC REMIC SERIES 4388	99.50	17,889.21	89.26	16,048.09	0.0	2.8	Aaa	2.500%	7/15/44
14162.72	FNMA REMIC TRUST 2016-31	97.45	13,801.50	92.04	13,035.38	0.0	3.3	Aaa	3.000%	3/25/45
28113.67	GNMA REMIC TRUST 2015-57	92.50	26,005.15	81.71	22,971.51	0.0	2.4	Aaa	2.000%	4/20/45
23616.62	FHLMC REMIC SERIES 4546	95.41	22,531.76	83.83	19,798.93	0.0	3.0	Aaa	2.500%	12/15/45
21467.32	FNMA REMIC TRUST 2017-56	98.84	21,219.10	89.85	19,287.92	0.0	3.3	Aaa	3.000%	12/25/45
9964.65	GNMA PASS-THRU M JUMBO FHA	98.06	9,771.58	84.28	8,398.45	0.0	3.6	Aaa	3.000%	6/20/46
47902	FNMA REMIC TRUST 2017-55	93.47	44,773.40	86.20	41,289.90	0.1	3.5	Aaa	3.000%	11/25/46
16105.84	FHLMC REMIC SERIES 4635	100.00	16,105.78	84.42	13,595.89	0.0	3.3	Aaa	2.750%	12/15/46
7805.1	FNMA MBS LNG RELOCTION	101.81	7,946.69	84.89	6,625.68	0.0	3.5	Aaa	3.000%	1/1/47
12495.77	FHLMC REMIC SERIES 4682	94.86	11,852.99	84.37	10,542.42	0.0	3.3	Aaa	2.750%	5/15/47
9168.68	FHLMC REMIC SERIES 4703	93.94	8,612.83	82.85	7,595.88	0.0	3.0	Aaa	2.500%	7/15/47
13811.96	FNMA REMIC TRUST 2017-72	99.19	13,699.74	88.31	12,196.94	0.0	2.8	Aaa	2.500%	8/25/47
42428.43	GNMA REMIC TRUST 2017-134	98.31	41,712.45	84.53	35,863.31	0.1	3.0	Aaa	2.500%	9/20/47
5315.2	FHLMC MBS JUMBO 30 YEAR	98.94	5,258.74	85.78	4,559.55	0.0	4.1	Aaa	3.500%	10/1/47
31772.81	GNMA REMIC TRUST 2017-149	99.97	31,762.97	86.64	27,527.30	0.1	3.5	Aaa	3.000%	10/20/47
65000	GNMA REMIC TRUST 2018-001	95.66	62,176.56	78.07	50,746.83	0.1	3.2	Aaa	2.500%	1/20/48
10059.91	FNMA REMIC TRUST 2018-11B	98.84	9,943.59	80.08	8,055.76	0.0	2.5	Aaa	2.000%	3/25/48
49030.04	GNMA REMIC TRUST 2018-059	94.75	46,455.96	89.47	43,867.04	0.1	3.4	Aaa	3.000%	4/20/48
45000	GNMA REMIC SERIES 2019-133	92.50	41,625.00	69.18	31,131.93	0.1	2.9	Aaa	2.000%	4/20/49
2449.61	GINNIE MAE REMIC TR 2019-162	100.00	2,449.61	91.99	2,253.46	0.0	3.3	Aaa	3.000%	10/20/49
80005.963	FNMA REMIC TRUST 2020-38	100.14	80,118.47	71.99	57,598.67	0.1	2.1	Aaa	1.500%	6/25/50
121562.9	GNMA PASS-THRU M JUMBO FHA	96.09	116,811.30	91.43	111,142.69	0.2	4.9	Aaa	4.500%	7/20/50
	Accrued Interest				1,900.43	0.0				
			2,670,151.21		2,435,725.38	4.8	3.8			

Key West General Employees' Fund

Period Ending 9/30/2023

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
CMO (USD)										
85328.34	UNITED AIR 2019-2 A PTT S (MN)	100.00	85,328.34	86.30	73,637.21	0.1	3.4	Baa1	2.900%	5/1/28
	Accrued Interest				1,024.18	0.0				
			85,328.34		74,661.39	0.1	3.4			
ASSET BACKED (USD)										
200000	HERTZ VEHICLE 2021-1 FIN LLC	99.98	199,968.40	94.91	189,810.40	0.4	1.3	Aaa	1.210%	12/25/25
100000	CREDIBLY ASSET SEC LLC 2021-1	101.09	101,089.84	96.99	96,994.03	0.2	2.5	Aaa	2.390%	4/15/26
22875.89	SMALL BUSINESS ADMIN GTD PTNCT	104.45	23,894.69	98.12	22,446.24	0.0	5.4	Aaa	5.320%	1/1/27
150000	AVANT CREDIT CD MASTER TR 2021-1	99.99	149,986.20	92.88	139,319.41	0.3	1.5	Aaa	1.370%	4/15/27
44082.11	SMALL BUSINESS ADMIN GTD PTNCT	105.87	46,671.93	97.47	42,966.17	0.1	5.4	Aaa	5.310%	5/1/27
200000	ONDECK ASSET SEC 2021-3 LLC	100.00	199,995.64	96.30	192,601.02	0.4	1.7	Aaa	1.590%	5/17/27
85976.61	UNITED AUTO CR SEC TR 2022-1	98.46	84,653.38	99.21	85,294.69	0.2	2.6	Aaa	2.610%	6/10/27
100000	AVIS BUDGET RENTL FUND LC 2021-1	99.97	99,973.76	87.63	87,634.98	0.2	1.9	A2	1.630%	8/20/27
28295.26	UPSTART PAS THR TR 2021-ST6	100.00	28,295.26	95.39	26,992.22	0.1	1.9	Aaa	1.850%	8/20/27
92000	BA CR CARD TR 2023-1	99.98	91,979.17	98.57	90,682.56	0.2	4.9	NR	4.790%	5/15/28
74000	DISCOVER CARD EXE NT TR 2023-2	99.99	73,990.00	98.79	73,102.01	0.1	5.0	Aaa	4.930%	6/15/28
50000	ENTERPRISE FLEET FING 2023-1	99.98	49,991.72	99.18	49,589.53	0.1	5.6	Aaa	5.510%	1/20/29
91000	MMAF EQUIP FIN LLC 2023-A	99.98	90,981.53	99.45	90,495.21	0.2	5.6	Aaa	5.540%	10/13/29
14552.08	UPSTART SEC TR 2021-4	99.99	14,550.29	98.98	14,403.68	0.0	0.8	A1	0.840%	9/20/31
150000	OPORTUN ISSUANCE TRUST 2021-C	99.99	149,982.63	90.95	136,426.44	0.3	2.4	NR	2.180%	10/8/31
121088.36	SERVICE EXP ISSUER LLC 2021-1	99.76	120,794.64	90.91	110,085.06	0.2	2.9	NR	2.670%	2/2/32
99974.21	COSERV SECURITIZATION 22 144A (FA)	100.00	99,972.88	97.04	97,018.58	0.2	5.2	Aaa	5.060%	8/15/36
24263	MVW 2019-2	102.68	24,912.22	93.74	22,744.28	0.0	2.4	Aaa	2.220%	10/20/38
131053.19	TRICON AMERICA HOMES TR 2020-2	100.00	131,050.04	84.20	110,347.00	0.2	1.8	Aaa	1.480%	11/17/39
149725.94	PROGRESS RESOURCES TRUST 2021-SFR7	100.00	149,721.66	82.02	122,805.64	0.2	2.1	Aaa	1.690%	8/17/40
67706.03	ACCELERATED LLC 2021-1H	99.97	67,687.45	89.92	60,878.43	0.1	1.5	Aaa	1.350%	10/15/40
538191.83	FLAGSTAR MTG TR 2021-9INV	98.02	527,524.10	83.09	447,199.74	0.9	3.0	Aaa	2.500%	10/25/41
95900	TAL ADVANTAGE VII 2020-1	99.98	95,878.66	87.97	84,363.35	0.2	3.7	Aaa	3.290%	9/20/45
71048.8	TEXTAINER MARINE VII 2020-2	99.97	71,027.65	87.68	62,292.11	0.1	2.4	Aaa	2.100%	9/20/45
73273.82	CLI FUNDING 2021-1 LLC	100.00	73,272.44	85.41	62,585.24	0.1	1.9	NR	1.640%	2/18/46
80666.71	TEXTAINER MARI CONT VII 2021-2	99.96	80,637.89	83.44	67,308.84	0.1	3.4	Aaa	2.820%	4/20/46
195630.26	BLACKBIRD CAP II AC LTD 2021	100.00	195,624.98	85.37	167,013.07	0.3	2.9	A1	2.440%	7/15/46
76664.31	AQUA FIN TR 2021-A	99.99	76,654.25	87.90	67,384.41	0.1	1.8	A1	1.540%	7/17/46
100000	ALIGNED DT CEN ISS LLC 2021-1	100.00	100,000.00	87.49	87,486.88	0.2	2.2	Aaa	1.940%	8/15/46
125000	TEXTAINER MARINE CONTAINERS	99.98	124,978.43	81.93	102,406.31	0.2	2.4	Aaa	1.940%	8/20/46

Key West General Employees' Fund

Period Ending 9/30/2023

Portfolio Holdings

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield	Moody's Ratings	Coupon %	Maturity Date
104166.75	TEXTAINER MARINE CONTAINERS	99.95	104,118.25	79.61	82,930.94	0.2	3.1	Aaa	2.430%	8/20/46
218005.94	NAVIGATOR ACFT ABS LTD 2021-1	100.00	217,996.46	86.77	189,174.65	0.4	3.2	A1	2.770%	11/15/46
171626.67	CLI FUNDING 2022-1 LLC	99.95	171,540.48	84.69	145,343.16	0.3	3.2	Aaa	2.720%	1/18/47
125000	SMALL BUSINESS ADMIN GTD PTNCT	100.00	125,000.00	93.62	117,025.75	0.2	4.8	Aaa	4.480%	4/1/48
6816.1	GS MTG SECS TR 2019-PJ2	102.22	6,967.33	90.82	6,190.56	0.0	4.4	Aaa	4.000%	11/25/49
193595.9	TRINITY RAIL LEASE 2018	99.98	193,549.28	88.20	170,754.72	0.3	2.2	NR	1.960%	10/17/50
167450	BOJANGLES 2020-1 LLC (JAJO)	100.29	167,940.58	91.38	153,023.51	0.3	4.2	NR	3.830%	10/20/50
48875	WENDYS FUNDING 2021-1 LLC Q (MJSD)	98.54	48,160.96	82.07	40,112.98	0.1	2.9	Aaa	2.370%	6/15/51
89937.61	TRIUMPH RAIL 2021-2 LLC	99.96	89,900.74	86.93	78,183.06	0.2	2.5	Aaa	2.150%	6/17/51
95023.12	TRP LLC 2021-1	99.98	95,003.45	86.17	81,886.02	0.2	2.4	NR	2.070%	6/17/51
100000	TRP LLC 2021-1	99.97	99,970.63	84.18	84,182.52	0.2	3.6	NR	3.060%	6/17/51
75874.45	VELOCITY CAP LN TR 2021-3	99.60	75,569.61	77.06	58,465.60	0.1	2.5	Aaa	1.960%	10/25/51
98250	DB MASTER FINANCE LLC 2021-1 (FMAN)	100.00	98,250.00	77.10	75,746.13	0.2	3.6	Aaa	2.790%	11/20/51
211775	SERVPRO MASTER LLC 2022-1 (JAJO)	100.00	211,775.00	83.32	176,441.40	0.4	3.8	Aaa	3.130%	1/25/52
87300	JACK IN THE BOX FUNDING LLC 2022-1 (FMAN)	100.00	87,300.00	89.47	78,103.91	0.2	3.9	Aaa	3.450%	2/25/52
145500	JACK IN THE BOX FUNDING LLC 2022-1 (FMAN)	100.00	145,500.00	79.81	116,116.57	0.2	5.2	Aaa	4.140%	2/25/52
74625	NEIGHBORLY ISSUER LLC (JAJO)	98.00	73,132.50	96.97	72,366.70	0.1	7.5	Aaa	7.310%	1/30/53
91007.77	SUNRUN DMT ISS LLC 2021-2 (JAJO)	99.96	90,972.74	79.04	71,930.32	0.1	2.9	Aaa	2.270%	1/30/57
	Accrued Interest				12,348.06	0.0				
					5,448,389.72	4,821,004.11	9.6	3.1		
					44,717,529.06	50,223,249.97	100.0	2.1		
TOTAL PORTFOLIO					44,717,529.06	50,223,249.97	100.0	2.1		

Purchases

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
BAC							
7/19/23	8/2/23	25,000.00	CONCENTRIX CORP 6.650% Due 08-02-26	99.90	24,976.00	0.00	0.00
9/6/23	9/15/23	30,000.00	FHLMC REMIC SERIES K-159 4.500% Due 07-25-33	96.24	28,870.71	0.00	0.00
9/27/23	9/28/23	125,000.00	UNITED STATES TREAS BONDS 4.125% Due 08-15-53	90.30	112,871.09	0.00	0.00
					166,717.80	0.00	0.00
BANK OF AMERICA BB							
8/2/23	8/4/23	70,000.00	UNITED STATES TREASURY NOTES 4.125% Due 07-31-28	99.56	69,691.02	0.00	0.00
8/14/23	8/15/23	50,000.00	UNITED STATES TREASURY NOTES 4.000% Due 06-30-28	98.36	49,181.64	0.00	0.00
					118,872.66	0.00	0.00
BANK OF MONTREAL							
8/24/23	8/28/23	63,000.00	UNITED STATES TREAS BONDS 4.125% Due 08-15-53	97.13	61,193.67	0.00	0.00
8/14/23	8/16/23	87,000.00	UNITED STATES TREASURY NOTES 4.250% Due 05-31-25	98.64	85,817.34	0.00	0.00
8/22/23	8/23/23	125,000.00	UNITED STATES TREASURY NOTES 4.000% Due 07-31-30	97.46	121,826.17	0.00	0.00
					268,837.18	0.00	0.00
BARCLAYS-EQ							
8/14/23	8/16/23	408.00	CELSIUS HOLDINGS INC	181.30	73,969.91	0.04	16.32
7/5/23	7/7/23	1,699.00	DXC TECHNOLOGY CO	26.80	45,529.46	0.04	67.96
8/24/23	8/28/23	1,073.00	MERCK & CO INC	109.51	117,506.70	0.04	42.92
7/6/23	7/10/23	640.00	META PLATFORMS INC	295.79	189,307.20	0.04	25.60
7/20/23	7/24/23	489.00	NETFLIX.COM INC	439.09	214,716.72	0.04	19.56
7/5/23	7/7/23	1,119.00	SYLVAMO CORP	40.03	44,798.16	0.04	44.76
					685,828.15	0.04	217.12
DEUTSCHE							
7/7/23	7/11/23	2,900.00	TPG INC CL A	29.40	85,260.00	0.02	58.00

Purchases

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
GS							
8/31/23	9/6/23	25,000.00	FNMA MBS BLLN MULTI 7+ 5.730% Due 11-01-32	101.20	25,298.83	0.00	0.00
8/14/23	8/16/23	70,000.00	UNITED STATES TREASURY NOTES 3.875% Due 08-15-33	97.59	68,310.16	0.00	0.00
					93,608.99	0.00	0.00
Jones Trading							
7/5/23	7/7/23	823.00	ABERCROMBIE & FITCH COMPANY CL A	36.88	30,353.06	0.01	8.23
8/10/23	8/14/23	6.00	ABERCROMBIE & FITCH COMPANY CL A	40.48	242.88	0.01	0.06
7/5/23	7/7/23	7,485.00	ADT CORPORATION	6.09	45,592.63	0.01	74.85
8/10/23	8/14/23	55.00	ADT CORPORATION	6.74	370.70	0.01	0.55
9/15/23	9/19/23	12.00	ALLEGHENY TECHNOLOGIES INC	44.29	531.48	0.01	0.12
9/15/23	9/19/23	6.00	ALLEGRO MICROSYSTEMS INC	32.69	196.14	0.01	0.06
6/30/23	7/5/23	725.00	ALPHABET INC	120.44	87,320.02	0.01	7.25
9/15/23	9/19/23	654.00	AMPHASTAR PHARMACEUTICALS INC	45.34	29,654.39	0.01	6.54
9/15/23	9/19/23	1,117.00	API GROUP CORP STOCK	26.61	29,722.48	0.01	11.17
8/10/23	8/14/23	177.00	APPFOLIO INC	175.16	31,004.13	0.01	1.77
8/14/23	8/16/23	1,836.00	APPROVIN CORP CL A	39.86	73,186.82	0.01	18.36
9/15/23	9/19/23	1.00	ARROW ELECTRONICS INC	126.91	126.91	0.01	0.01
8/10/23	8/14/23	206.00	ATKORE INTERNATIONAL GROUP INC	149.27	30,748.71	0.01	2.06
9/15/23	9/19/23	5.00	AXCELIS TECHNOLOGIES INC	167.39	836.95	0.01	0.05
7/5/23	7/7/23	856.00	AXIS CAPITAL HOLDINGS SHS	52.78	45,181.73	0.01	8.56
8/10/23	8/14/23	7.00	AXIS CAPITAL HOLDINGS SHS	55.09	385.63	0.01	0.07
7/12/23	7/14/23	279.00	AXON ENTERPRISE INC	195.44	54,527.48	0.01	2.79
9/15/23	9/19/23	1.00	AXON ENTERPRISE INC	207.02	207.02	0.01	0.01
9/15/23	9/19/23	914.00	BENTLEYSYSTEMS INC B	49.20	44,972.46	0.01	9.14
7/5/23	7/7/23	545.00	CARPENTER TECHNOLOGY	55.66	30,334.32	0.01	5.45
8/10/23	8/14/23	3.00	CARPENTER TECHNOLOGY	57.54	172.62	0.01	0.03
9/15/23	9/19/23	2.00	CARPENTER TECHNOLOGY	67.10	134.20	0.01	0.02
7/5/23	7/7/23	335.00	CBOE GLOBAL MARKETS INC	136.83	45,836.91	0.01	3.35
9/15/23	9/19/23	801.00	CHAMPIONX CORPORATION	37.23	29,820.27	0.01	8.01
8/10/23	8/14/23	566.00	CIRRUS LOGIC INC	83.28	47,135.80	0.01	5.66
7/5/23	7/7/23	552.00	CRANE NXT CO	56.01	30,916.69	0.01	5.52
7/12/23	7/14/23	940.00	CROCS INC	126.19	118,623.11	0.01	9.40
9/15/23	9/19/23	2.00	DECKERS OUTDOOR CORP	518.63	1,037.26	0.01	0.02
8/14/23	8/16/23	2,547.00	DRAFTKINGS INC CL A	28.72	73,159.26	0.01	25.47

Purchases

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
8/10/23	8/14/23	27.00	DXC TECHNOLOGY CO	20.29	547.83	0.01	0.27
9/15/23	9/19/23	10.00	E.L.F BEAUTY INC	124.63	1,246.30	0.01	0.10
9/15/23	9/19/23	2.00	EMCOR GROUP INC	213.01	426.02	0.01	0.02
9/15/23	9/19/23	442.00	ENCOMPASS HEALTH CORP	67.63	29,892.90	0.01	4.42
9/15/23	9/19/23	1.00	ENCORE WIRE CORP	172.59	172.59	0.01	0.01
8/10/23	8/14/23	376.00	EXACT SCIENCES CORP	83.31	31,322.79	0.01	3.76
9/15/23	9/19/23	10.00	EXTREME NETWORKS INC	23.59	235.90	0.01	0.10
9/15/23	9/19/23	1,446.00	FASTLY INC	20.62	29,809.87	0.01	14.46
7/5/23	7/7/23	24.00	FIRST CITIZENS BANCSHARES INC NC CL A	1,296.83	31,123.92	0.01	0.24
9/15/23	9/19/23	412.00	FRESHPET INC	72.04	29,682.09	0.01	4.12
9/15/23	9/19/23	3,865.00	GATES INDUSTRIAL CORP PLC	11.63	44,968.12	0.01	38.65
7/5/23	7/7/23	549.00	GREEN BRICK PARTNERS INC	56.61	31,080.10	0.01	5.49
9/15/23	9/19/23	405.00	HANOVER INSURANCE GROUP	110.87	44,900.97	0.01	4.05
7/5/23	7/7/23	1,881.00	HARMONIC INC	15.90	29,907.52	0.01	18.81
8/10/23	8/14/23	139.00	HARMONIC INC	11.13	1,546.88	0.01	1.39
7/5/23	7/7/23	3,368.00	HIMS & HERS HEALTH INC CL A	9.03	30,425.84	0.01	33.68
7/12/23	7/12/23	16.00	HOME DEPOT INC	319.81	5,116.96	0.01	0.16
9/15/23	9/19/23	3.00	HUB GRP INC CL A	80.32	240.96	0.01	0.03
9/15/23	9/19/23	2.00	HURON CONSULTING GROUP INC	99.73	199.46	0.01	0.02
7/5/23	7/7/23	1,720.00	INTEGRAL AD SCIENCE HLDNG CORP	17.65	30,356.11	0.01	17.20
9/15/23	9/19/23	906.00	INTERNATIONAL GAME TECHNOLOGY COI	32.89	29,800.33	0.01	9.06
9/15/23	9/19/23	106.00	MEDPACE HOLDINGS INC	279.14	29,589.02	0.01	1.06
9/21/23	9/25/23	6,700.00	MITSUBISHI UFJ FINANCIAL GROUP INC SF	8.85	59,264.18	0.01	67.00
7/5/23	7/7/23	537.00	MORPHIC HOLDING INC	57.95	31,118.94	0.01	5.37
8/10/23	8/14/23	25.00	NEOGENOMICS INC	14.31	357.75	0.01	0.25
9/15/23	9/19/23	19.00	NEOGENOMICS INC	13.35	253.65	0.01	0.19
8/29/23	8/31/23	2,390.00	NEXTERA ENERGY INC	67.51	161,347.71	0.01	23.90
9/15/23	9/19/23	42.00	NOW INC	11.46	481.32	0.01	0.42
8/10/23	8/14/23	1,479.00	OCEANEERING INTERNATIONAL INC	21.56	31,888.72	0.01	14.79
9/15/23	9/19/23	18.00	OCEANEERING INTERNATIONAL INC	24.58	442.44	0.01	0.18
7/5/23	7/7/23	878.00	OLIN CORP	52.00	45,654.77	0.01	8.78
8/10/23	8/14/23	1,048.00	ONEMAIN HOLDINGS	44.01	46,121.22	0.01	10.48
7/5/23	7/7/23	4,785.00	PAGSEGURO DIGITAL LTD CL A	9.56	45,766.61	0.01	47.85
8/10/23	8/14/23	1,290.00	PAR PACIFIC HOLDINGS INC	36.11	46,581.13	0.01	12.90
9/15/23	9/19/23	4.00	PAR PACIFIC HOLDINGS INC	34.16	136.64	0.01	0.04
9/15/23	9/19/23	9.00	PBF ENERGY INC	53.63	482.67	0.01	0.09
9/15/23	9/19/23	2.00	PENSKE AUTOMOTIVE GROUP INC	164.21	328.42	0.01	0.02

Purchases

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
7/5/23	7/7/23	925.00	PROG HOLDINGS INC NPV	32.44	30,007.46	0.01	9.25
9/15/23	9/19/23	10.00	PROG HOLDINGS INC NPV	33.53	335.35	0.01	0.10
8/10/23	8/14/23	364.00	PULTE GROUP INC	84.88	30,895.99	0.01	3.64
9/15/23	9/19/23	20.00	RAMBUS INC	55.63	1,112.60	0.01	0.20
7/5/23	7/7/23	249.00	RENAISSANCERE HOLDINGD LTD	183.83	45,774.37	0.01	2.49
9/15/23	9/19/23	1,487.00	RYERSON HOLDING CORP	29.29	43,557.95	0.01	14.87
9/15/23	9/19/23	74.00	SAIA INC	404.46	29,930.04	0.01	0.74
9/15/23	9/19/23	6.00	SANMINA CORP	52.18	313.08	0.01	0.06
9/15/23	9/19/23	696.00	SKYWEST INC	42.75	29,751.29	0.01	6.96
7/5/23	7/7/23	1,829.00	TECHNIPFMC PLC	16.76	30,644.90	0.01	18.29
7/5/23	7/7/23	567.00	TIDEWATER INC	54.98	31,175.30	0.01	5.67
6/30/23	7/5/23	2,780.00	TPG INC CL A	29.40	81,727.83	0.01	27.80
7/5/23	7/7/23	1,574.00	TPG INC CL A	28.87	45,447.05	0.01	15.74
8/10/23	8/14/23	16.00	TPG INC CL A	27.91	446.56	0.01	0.16
7/5/23	7/7/23	371.00	TRANSMEDICS GROUP INC	81.56	30,258.24	0.01	3.71
8/10/23	8/14/23	5.00	TRANSMEDICS GROUP INC	65.60	328.00	0.01	0.05
8/10/23	8/14/23	1,451.00	TRI POINTE HOMES INC	32.22	46,755.86	0.01	14.51
9/15/23	9/19/23	354.00	UNIVERSAL HEALTH SERVICES	126.87	44,913.54	0.01	3.54
9/5/23	9/7/23	1,220.00	VALERO ENERGY CORPORATION	133.26	162,571.59	0.01	12.20
7/11/23	7/13/23	2,777.00	VERTIV HOLDINGS CO	25.40	70,549.41	0.01	27.77
8/10/23	8/14/23	892.00	VERTIV HOLDINGS CO	33.84	30,189.38	0.01	8.92
9/15/23	9/19/23	14.00	VIRTU FINANCIAL INC - CL A	17.27	241.78	0.01	0.14
8/10/23	8/14/23	418.00	XPO LOGISTICS INC	73.64	30,780.35	0.01	4.18
					2,602,858.63	0.01	744.93
JP MORGAN MARKET AXESS							
8/8/23	8/17/23	158,000.00	FHLMC REMIC SERIES K-158 4.050% Due 07-25-33	94.90	149,943.58	0.00	0.00
JP MORGAN_O							
7/11/23	7/21/23	91,000.00	MMAF EQUIP FIN LLC 2023-A 5.540% Due 10-13-29	99.98	90,981.53	0.00	0.00
MARKET AXESS MARKET AXESS							
8/29/23	8/31/23	30,000.00	WEST HARTFORD CT 2.864% Due 07-01-46	67.57	20,271.00	0.00	0.00

Purchases

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
MUFG SECURITIES AMER							
7/10/23	7/12/23	100,000.00	UNITED AUTO CR SEC TR 2022-1 2.610% Due 06-10-27	98.46	98,460.94	0.00	0.00
REDI							
6/30/23	7/5/23	555.00	BOEING CO	212.07	117,700.40	0.01	5.55
8/22/23	8/24/23	3,300.00	EURONAV NV	18.23	60,157.35	0.01	33.00
8/24/23	8/28/23	346.00	GARTNER INC	341.73	118,237.30	0.01	3.46
9/1/23	9/6/23	1,541.00	GITLAB INC CLASS A	49.34	76,033.25	0.01	15.41
8/29/23	8/31/23	130.00	GOLDMAN SACHS GROUP INC	332.13	43,177.26	0.01	1.30
8/24/23	8/28/23	426.00	HCA HEALTHCARE INC	277.73	118,313.24	0.01	4.26
7/13/23	7/17/23	933.00	HOME DEPOT INC	314.20	293,144.59	0.01	9.33
8/24/23	8/28/23	185.00	MASTERCARD INC	400.51	74,095.22	0.01	1.85
6/30/23	7/5/23	342.00	PENUMBRA INC	344.87	117,944.24	0.01	3.42
6/30/23	7/5/23	1,135.00	ROYAL CARIBBEAN CRUISES LTD	104.06	118,108.67	0.01	11.35
6/30/23	7/5/23	1,718.00	SHIFT4 PAYMENTS INC - CLASS A	68.32	117,369.12	0.01	17.18
9/22/23	9/26/23	1,100.00	SHOPIFY INC CL A	53.15	58,465.55	0.01	11.00
8/14/23	8/16/23	1,649.00	UBER TECHNOLOGIES INC	44.38	73,179.98	0.01	16.49
6/30/23	7/5/23	3,013.00	VERTIV HOLDINGS CO	24.86	74,912.22	0.01	30.13
6/30/23	7/5/23	1,112.00	WYNN RESORTS LTD	105.92	117,788.60	0.01	11.12
					1,578,626.99	0.01	174.85
STIFEL							
8/14/23	8/15/23	53,000.00	UNITED STATES TREASURY NOTES 4.375% Due 08-15-26	99.25	52,600.43	0.00	0.00
strategas							
8/29/23	8/31/23	870.00	FIRST SOLAR INC	181.45	157,858.54	0.03	26.10
8/23/23	8/25/23	3,650.00	INVESCO LTD	15.34	56,009.25	0.03	109.50
8/7/23	8/9/23	440.00	PAYPAL HOLDINGS INC	64.38	28,325.18	0.03	13.20
7/26/23	7/28/23	785.00	THE TRADE DESK INC	83.99	65,928.85	0.03	23.55
8/14/23	8/16/23	941.00	WAYFAIR INC	78.05	73,441.38	0.03	28.23
					381,563.20	0.03	200.58
PURCHASES SUBTOTAL					6,394,431.08	0.00	1,395.48
						0.00	1,395.48

Key West General Employees' Fund

Period Ending 9/30/2023

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
BANK OF AMERICA MARKET AXESS							
8/15/23	8/16/23	111,000.00	OWL ROCK CORE INCOME COR 3.125% Due 09-23-26	87.93	97,607.85	0.00	0.00
8/15/23	8/16/23	30,000.00	US BANCORP VR 5.727% Due 10-21-26	99.90	29,969.40	0.00	0.00
					127,577.25	0.00	0.00
BANK OF MONTREAL							
8/15/23	8/16/23	87,000.00	UNITED STATES TREASURY NOTES 4.250% Due 05-31-25	98.64	85,820.74	0.00	0.00
8/15/23	8/16/23	70,000.00	UNITED STATES TREASURY NOTES 4.125% Due 07-31-28	98.99	69,294.53	0.00	0.00
8/15/23	8/16/23	68,000.00	US TREASURY N/B 2.500% Due 04-30-24	98.00	66,642.66	0.00	0.00
8/15/23	8/16/23	73,000.00	US TREASURY N/B 1.250% Due 12-31-26	89.83	65,574.53	0.00	0.00
8/15/23	8/16/23	25,000.00	US TREASURY N/B 3.125% Due 08-31-29	93.63	23,407.23	0.00	0.00
8/15/23	8/16/23	30,000.00	US TREASURY N/B 3.125% Due 08-31-29	93.63	28,088.67	0.00	0.00
8/15/23	8/16/23	100,000.00	US TREASURY N/B 3.125% Due 08-31-29	93.63	93,628.91	0.00	0.00
					432,457.27	0.00	0.00
BARCLAYS-EQ							
7/5/23	7/7/23	1,087.00	AGILON HEALTH INC	16.71	18,164.06	0.04	43.48
7/5/23	7/7/23	30.00	AGILON HEALTH INC	16.71	501.31	0.04	1.20
7/5/23	7/7/23	3,376.00	FIGS INC CL A	7.76	26,199.90	0.04	135.04
8/23/23	8/25/23	489.00	HITACHI LIMITED	128.46	62,815.35	0.04	19.56
7/5/23	7/7/23	2,387.00	THE BEAUTY HEALTH COMPANY CL A	8.13	19,403.29	0.04	95.48
8/14/23	8/16/23	96.00	UNITED PARCEL SERVICE INC	175.25	16,823.57	0.04	3.84
8/14/23	8/16/23	351.00	UNITED PARCEL SERVICE INC	175.25	61,511.17	0.04	14.04
8/14/23	8/16/23	8.00	UNITED PARCEL SERVICE INC	175.24	1,401.96	0.04	0.32
7/5/23	7/7/23	2,033.00	VERTIV HOLDINGS CO	24.49	49,786.75	0.04	81.32
7/5/23	7/7/23	1,855.00	ZIPRECRUITER INC CL A	17.57	32,583.73	0.04	74.20
					289,191.09	0.04	468.48

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
BARCLAYS CAPITAL							
8/15/23	8/16/23	102,000.00	US TREASURY N/B 0.250% Due 09-30-25	90.83	92,644.69	0.00	0.00
DEUTSCHE							
8/24/23	8/28/23	4,282.00	UIPATH INC	14.77	63,252.77	0.02	85.64
GOLDMAN SACHS BB							
8/15/23	8/16/23	71,000.00	US TREASURY N/B 1.500% Due 02-15-25	94.74	67,266.95	0.00	0.00
GUGGENHEIM SECS							
8/2/23	8/4/23	84,375.00	COINSTAR FUNDING LLC 2017-1 (JAJ0) 5.216% Due 04-25-47	83.62	70,558.59	0.00	0.00
JANE STREET EXEC SVS							
8/15/23	8/16/23	120,000.00	BANK OF AMERICA CORP 4.450% Due 03-03-26	96.74	116,090.40	0.00	0.00
8/15/23	8/16/23	250,000.00	WK KELLOGG FOUNDATION TR 144A 2.443% Due 10-01-50	60.01	150,017.50	0.00	0.00
					266,107.90	0.00	0.00
Jones Trading							
8/10/23	8/14/23	6.00	AAON INC	93.76	562.55	0.01	0.06
9/15/23	9/19/23	4.00	AAON INC	60.09	240.35	0.01	0.04
9/15/23	9/19/23	16.00	ABERCROMBIE & FITCH COMPANY CL A	52.08	833.27	0.01	0.16
8/10/23	8/14/23	423.00	ACADEMY SPORTS AND OUTDOORS INC	55.07	23,295.18	0.01	4.23
8/10/23	8/14/23	1,670.00	ACV AUCTIONS INC CL A	16.10	26,886.78	0.01	16.70
9/15/23	9/19/23	234.00	ADT CORPORATION	6.08	1,423.20	0.01	2.34
7/12/23	7/14/23	260.00	AIRBNB INC -CL A	137.15	35,659.10	0.01	2.60
7/5/23	7/7/23	1,051.00	ALKERMES INC COM	30.19	31,729.64	0.01	10.51
7/5/23	7/7/23	15.00	ALKERMES INC COM	30.19	452.85	0.01	0.15
8/10/23	8/14/23	5.00	ALLEGHENY TECHNOLOGIES INC	44.07	220.34	0.01	0.05
8/10/23	8/14/23	6.00	ALLEGRO MICROSYSTEMS INC	40.82	244.91	0.01	0.06
8/24/23	8/28/23	1,774.00	ALLEGRO MICROSYSTEMS INC	38.30	67,946.50	0.01	17.74
8/10/23	8/14/23	18.00	AMERICAN EQUITY INVT LIFE HL	53.31	959.57	0.01	0.18
9/15/23	9/19/23	13.00	AMERICAN EQUITY INVT LIFE HL	53.93	701.08	0.01	0.13

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
7/12/23	7/14/23	182.00	AMERICAN TOWER CORP	196.23	35,714.59	0.01	1.82
7/12/23	7/14/23	229.00	AMERICAN TOWER CORP	196.23	44,937.59	0.01	2.29
7/12/23	7/14/23	9.00	AMERICAN TOWER CORP	196.23	1,766.11	0.01	0.09
9/15/23	9/19/23	11.00	AMKOR TECHNOLOGY	22.29	245.18	0.01	0.11
9/15/23	9/19/23	177.00	APPFOLIO INC	178.72	31,634.09	0.01	1.77
9/15/23	9/19/23	5.00	ARCBEST CORP	101.28	506.39	0.01	0.05
8/10/23	8/14/23	2.00	ARROW ELECTRONICS INC	126.96	253.93	0.01	0.02
8/10/23	8/14/23	3.00	AXCELIS TECHNOLOGIES INC	172.72	518.17	0.01	0.03
9/15/23	9/19/23	10.00	AXIS CAPITAL HOLDINGS SHS	57.19	571.89	0.01	0.10
8/10/23	8/14/23	2.00	AXON ENTERPRISE INC	204.79	409.59	0.01	0.02
7/5/23	7/7/23	497.00	AXONICS INC	49.77	24,737.98	0.01	4.97
7/5/23	7/7/23	48.00	AXONICS INC	49.77	2,389.18	0.01	0.48
7/5/23	7/7/23	3.00	AXONICS INC	49.77	149.32	0.01	0.03
7/5/23	7/7/23	14.00	AXONICS INC	49.77	696.84	0.01	0.14
7/5/23	7/7/23	10.00	AXONICS INC	49.77	497.75	0.01	0.10
8/10/23	8/14/23	20.00	BOISE CASCADE CP	110.40	2,207.98	0.01	0.20
9/15/23	9/19/23	199.00	BOISE CASCADE CP	98.87	19,675.98	0.01	1.99
8/10/23	8/14/23	11.00	BUILDERS FIRSTSOURCE INC	151.73	1,669.02	0.01	0.11
9/15/23	9/19/23	186.00	BUILDERS FIRSTSOURCE INC	127.66	23,745.57	0.01	1.86
9/15/23	9/19/23	6.00	CBOE GLOBAL MARKETS INC	150.85	905.09	0.01	0.06
9/15/23	9/19/23	566.00	CIRRUS LOGIC INC	72.67	41,133.27	0.01	5.66
8/10/23	8/14/23	2.00	COMFORT SYSTEMS USA INC	178.97	357.95	0.01	0.02
7/5/23	7/7/23	425.00	CONSOL ENERGY INC	69.22	29,420.60	0.01	4.25
7/5/23	7/7/23	20.00	CONSOL ENERGY INC	69.22	1,384.50	0.01	0.20
8/10/23	8/14/23	78.00	CONSTELLIUM SE CL A	17.99	1,403.21	0.01	0.78
7/5/23	7/7/23	318.00	COPA HOLDINGS S A	111.44	35,436.87	0.01	3.18
7/5/23	7/7/23	10.00	COPA HOLDINGS S A	111.44	1,114.37	0.01	0.10
9/15/23	9/19/23	2.00	CRANE NXT CO	56.80	113.61	0.01	0.02
8/31/23	9/5/23	1,565.00	CRH PLC	57.67	90,246.88	0.01	15.65
8/31/23	9/5/23	450.00	CRH PLC	57.67	25,949.58	0.01	4.50
8/10/23	8/14/23	5.00	CROCS INC	104.87	524.34	0.01	0.05
9/15/23	9/19/23	225.00	CROCS INC	87.75	19,744.85	0.01	2.25
8/10/23	8/14/23	22.00	CVR ENERGY INC	37.73	830.05	0.01	0.22
9/15/23	9/19/23	11.00	CVR ENERGY INC	34.46	379.05	0.01	0.11
8/10/23	8/14/23	2.00	DECKERS OUTDOOR CORP	559.27	1,118.55	0.01	0.02
8/10/23	8/14/23	40.00	DHT HOLDINGS INC	9.72	388.79	0.01	0.40
9/15/23	9/19/23	2,590.00	DHT HOLDINGS INC	8.99	23,273.56	0.01	25.90

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
9/15/23	9/19/23	73.00	DHT HOLDINGS INC	8.99	655.97	0.01	0.73
9/15/23	9/19/23	110.00	DHT HOLDINGS INC	8.99	988.45	0.01	1.10
7/5/23	7/7/23	12.00	E.L.F BEAUTY INC	114.36	1,372.31	0.01	0.12
8/10/23	8/14/23	7.00	E.L.F BEAUTY INC	133.92	937.43	0.01	0.07
8/10/23	8/14/23	5.00	EMCOR GROUP INC	219.83	1,099.14	0.01	0.05
8/10/23	8/14/23	2.00	ENCORE WIRE CORP	164.36	328.73	0.01	0.02
7/5/23	7/7/23	1,453.00	ENGAGESMART INC COMMON STOCK	18.46	26,824.64	0.01	14.53
8/10/23	8/14/23	6.00	EPR PROPERTIES	43.07	258.41	0.01	0.06
9/15/23	9/19/23	974.00	EPR PROPERTIES	42.33	41,224.71	0.01	9.74
8/16/23	8/18/23	4,520.00	EQUITABLE HOLDINGS INC	27.47	124,168.38	0.01	45.20
8/10/23	8/14/23	138.00	EVEREST GROUP LTD	359.89	49,664.42	0.01	1.38
8/10/23	8/14/23	1.00	EVEREST GROUP LTD	359.89	359.89	0.01	0.01
7/5/23	7/7/23	361.00	EXACT SCIENCES CORP	94.15	33,989.87	0.01	3.61
9/15/23	9/19/23	3.00	EXACT SCIENCES CORP	76.49	229.46	0.01	0.03
8/10/23	8/14/23	49.00	EXTREME NETWORKS INC	32.08	1,571.91	0.01	0.49
8/10/23	8/14/23	9.00	FEDERAL SIGNAL CORP	59.77	537.92	0.01	0.09
9/15/23	9/19/23	8.00	FEDERAL SIGNAL CORP	58.74	469.91	0.01	0.08
8/10/23	8/14/23	10.00	FIRST AMERICAN FINANCIAL CORP	64.29	642.89	0.01	0.10
9/15/23	9/19/23	2.00	FIRST AMERICAN FINANCIAL CORP	59.78	119.57	0.01	0.02
7/5/23	7/7/23	137.00	FIRST SOLAR INC	187.62	25,703.73	0.01	1.37
7/5/23	7/7/23	3.00	FIRST SOLAR INC	187.62	562.86	0.01	0.03
7/5/23	7/7/23	1,855.00	FRONTLINE LTD	14.80	27,453.78	0.01	18.55
7/5/23	7/7/23	67.00	FRONTLINE LTD	14.80	991.59	0.01	0.67
6/30/23	7/5/23	600.00	GENUINE PARTS CO	167.90	100,740.69	0.01	6.00
9/15/23	9/19/23	2.00	GREEN BRICK PARTNERS INC	42.73	85.47	0.01	0.02
8/10/23	8/14/23	5.00	HAEMONETICS CORP MA	91.69	458.44	0.01	0.05
9/15/23	9/19/23	342.00	HAEMONETICS CORP MA	89.44	30,588.44	0.01	3.42
9/15/23	9/19/23	14.00	HAEMONETICS CORP MA	89.44	1,252.16	0.01	0.14
9/15/23	9/19/23	1,881.00	HARMONIC INC	9.64	18,131.75	0.01	18.81
9/15/23	9/19/23	139.00	HARMONIC INC	9.64	1,339.88	0.01	1.39
8/10/23	8/14/23	3,368.00	HIMS & HERS HEALTH INC CL A	7.32	24,658.28	0.01	33.68
8/16/23	8/18/23	500.00	HITACHI LIMITED	126.74	63,371.09	0.01	5.00
8/16/23	8/18/23	16.00	HITACHI LIMITED	126.74	2,027.88	0.01	0.16
8/17/23	8/21/23	434.00	HITACHI LIMITED	125.61	54,514.57	0.01	4.34
8/17/23	8/21/23	211.00	HITACHI LIMITED	125.61	26,503.62	0.01	2.11
8/10/23	8/14/23	4.00	HUB GRP INC CL A	87.27	349.07	0.01	0.04
8/10/23	8/14/23	9.00	HURON CONSULTING GROUP INC	98.64	887.75	0.01	0.09

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
8/10/23	8/14/23	3.00	INSPIRE MED SYSTEMS INC	247.81	743.42	0.01	0.03
9/15/23	9/19/23	92.00	INSPIRE MED SYSTEMS INC	209.92	19,312.80	0.01	0.92
8/10/23	8/14/23	18.00	INTEGRAL AD SCIENCE HLDNG CORP	14.06	253.07	0.01	0.18
9/15/23	9/19/23	10.00	INTEGRAL AD SCIENCE HLDNG CORP	12.36	123.59	0.01	0.10
8/10/23	8/14/23	2.00	INTER PARFUMS INC	137.13	274.27	0.01	0.02
9/15/23	9/19/23	2.00	INTER PARFUMS INC	136.22	272.45	0.01	0.02
8/10/23	8/14/23	8.00	IRIDIUM COMMUNICATIONS INC	50.10	400.79	0.01	0.08
9/15/23	9/19/23	481.00	IRIDIUM COMMUNICATIONS INC	47.83	23,006.04	0.01	4.81
9/15/23	9/19/23	4.00	IRIDIUM COMMUNICATIONS INC	47.83	191.32	0.01	0.04
8/10/23	8/14/23	7.00	JABIL INC	107.40	751.79	0.01	0.07
9/15/23	9/19/23	237.00	JABIL INC	106.07	25,138.44	0.01	2.37
8/10/23	8/14/23	1,298.00	JACKSON FINANCIAL INC	34.94	45,350.20	0.01	12.98
7/5/23	7/7/23	3,932.00	JETBLUE AIRWAYS CORP	8.98	35,309.08	0.01	39.32
8/18/23	8/22/23	200.00	KYOCERA CORP	49.17	9,834.12	0.01	2.00
8/18/23	8/22/23	200.00	KYOCERA CORP	49.17	9,834.12	0.01	2.00
8/18/23	8/22/23	1,000.00	KYOCERA CORP	49.17	49,170.61	0.01	10.00
8/18/23	8/22/23	700.00	KYOCERA CORP	49.17	34,419.43	0.01	7.00
8/18/23	8/22/23	415.00	KYOCERA CORP	49.17	20,405.80	0.01	4.15
8/18/23	8/22/23	35.00	KYOCERA CORP	49.17	1,720.97	0.01	0.35
7/5/23	7/7/23	343.00	LAMB WESTON HOLDINGS	114.50	39,274.08	0.01	3.43
8/10/23	8/14/23	3.00	LATTICE SEMICONDUCTOR CORP	89.55	268.64	0.01	0.03
9/15/23	9/19/23	2.00	LATTICE SEMICONDUCTOR CORP	87.57	175.15	0.01	0.02
9/15/23	9/19/23	3.00	LEAR CORP	138.19	414.56	0.01	0.03
7/5/23	7/7/23	1,440.00	LIFE TIME GROUP HOLDINGS INC COMMC	19.23	27,691.41	0.01	14.40
7/12/23	7/14/23	405.00	LPL FINANCIAL HOLDINGS INC	219.31	88,821.99	0.01	4.05
7/5/23	7/7/23	1,265.00	MACYS INC	16.06	20,315.74	0.01	12.65
9/15/23	9/19/23	5.00	MANPOWER INC	74.25	371.24	0.01	0.05
8/10/23	8/14/23	4.00	MATSON INC	94.68	378.71	0.01	0.04
9/15/23	9/19/23	6.00	MATSON INC	85.95	515.69	0.01	0.06
7/5/23	7/7/23	487.00	MAXLINEAR INC	31.06	15,128.10	0.01	4.87
7/5/23	7/7/23	10.00	MAXLINEAR INC	31.06	310.64	0.01	0.10
8/10/23	8/14/23	19.00	MDC HOLDINGS INC	51.07	970.32	0.01	0.19
9/15/23	9/19/23	5.00	MDC HOLDINGS INC	43.05	215.24	0.01	0.05
9/15/23	9/19/23	537.00	MORPHIC HOLDING INC	53.44	28,695.12	0.01	5.37
7/5/23	7/7/23	880.00	MP MATERIALS CORP	25.07	22,062.30	0.01	8.80
7/5/23	7/7/23	788.00	NCINO, INC	30.11	23,730.19	0.01	7.88
7/5/23	7/7/23	266.00	NEUROCRINE BIOSCIENCES INC	94.73	25,197.98	0.01	2.66

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
7/5/23	7/7/23	8.00	NEUROCRINE BIOSCIENCES INC	94.73	757.83	0.01	0.08
7/5/23	7/7/23	1,002.00	NEW FORTRESS ENERGY INC CL A	26.46	26,508.40	0.01	10.02
8/10/23	8/14/23	47.00	NOW INC	10.73	504.30	0.01	0.47
9/15/23	9/19/23	10.00	OLIN CORP	49.98	499.79	0.01	0.10
9/15/23	9/19/23	11.00	ONEMAIN HOLDINGS	41.03	451.32	0.01	0.11
7/12/23	7/14/23	1,214.00	OVINTIV INC	39.12	47,491.79	0.01	12.14
8/10/23	8/14/23	48.00	OWENS-ILLINOIS INC	19.98	959.03	0.01	0.48
9/15/23	9/19/23	8.00	OWENS-ILLINOIS INC	18.11	144.87	0.01	0.08
8/10/23	8/14/23	4,785.00	PAGSEGURO DIGITAL LTD CL A	10.10	48,330.50	0.01	47.85
8/10/23	8/14/23	15.00	PBF ENERGY INC	48.52	727.79	0.01	0.15
8/10/23	8/14/23	3.00	PENSKE AUTOMOTIVE GROUP INC	165.90	497.69	0.01	0.03
8/10/23	8/14/23	1.00	PENUMBRA INC	248.86	248.86	0.01	0.01
9/15/23	9/19/23	89.00	PENUMBRA INC	266.25	23,696.07	0.01	0.89
7/12/23	7/14/23	1,625.00	PERFORMANCE FOOD GROUP COMPANY	61.36	99,714.73	0.01	16.25
8/10/23	8/14/23	21.00	PERFORMANCE FOOD GROUP COMPANY	58.07	1,219.46	0.01	0.21
9/15/23	9/19/23	7.00	PERFORMANCE FOOD GROUP COMPANY	60.38	422.65	0.01	0.07
8/10/23	8/14/23	11.00	PILGRIMS PRIDE CORP	25.47	280.16	0.01	0.11
8/24/23	8/28/23	1,471.00	PLANET FITNESS INC CL A	59.30	87,229.45	0.01	14.71
8/10/23	8/14/23	7.00	PROG HOLDINGS INC NPV	38.32	268.23	0.01	0.07
9/15/23	9/19/23	2.00	PULTE GROUP INC	75.83	151.67	0.01	0.02
7/5/23	7/7/23	201.00	QUANTA SERVICES INC	195.11	39,216.78	0.01	2.01
8/10/23	8/14/23	2.00	REINSURANCE GROUP OF AMERICA	140.30	280.61	0.01	0.02
9/15/23	9/19/23	2.00	REINSURANCE GROUP OF AMERICA	143.17	286.35	0.01	0.02
8/10/23	8/14/23	2.00	RELIANCE STEEL & ALUMINUM	280.35	560.71	0.01	0.02
8/10/23	8/14/23	29.00	REMITLY GLOBAL INC	22.56	654.23	0.01	0.29
9/15/23	9/19/23	53.00	REMITLY GLOBAL INC	25.95	1,375.34	0.01	0.53
8/10/23	8/14/23	249.00	RENAISSANCERE HOLDINGD LTD	190.13	47,341.99	0.01	2.49
8/10/23	8/14/23	64.00	RITHM CAPITAL CORP	10.28	657.91	0.01	0.64
9/15/23	9/19/23	42.00	RITHM CAPITAL CORP	10.07	422.93	0.01	0.42
6/30/23	7/5/23	837.00	ROYAL GOLD INC	114.06	95,472.22	0.01	8.37
6/30/23	7/5/23	488.00	ROYAL GOLD INC	114.06	55,663.62	0.01	4.88
8/10/23	8/14/23	14.00	RUSH ENTERPRISES INC CL A	63.13	883.81	0.01	0.14
9/15/23	9/19/23	3.00	RUSH ENTERPRISES INC CL A	40.16	120.47	0.01	0.03
8/10/23	8/14/23	5.00	SANMIINA CORP	55.60	277.99	0.01	0.05
8/10/23	8/14/23	519.00	SCORPIO TANKERS INC	50.16	26,035.63	0.01	5.19
7/5/23	7/7/23	565.00	SHIFT4 PAYMENTS INC - CLASS A	66.80	37,744.13	0.01	5.65
8/10/23	8/14/23	1,239.00	SHOALS TECHNOLOGIES GROUP INC CL A	21.68	26,865.76	0.01	12.39

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
7/5/23	7/7/23	168.00	SHOCKWAVE MEDICAL INC	274.19	46,063.62	0.01	1.68
7/5/23	7/7/23	1.00	SHOCKWAVE MEDICAL INC	274.19	274.19	0.01	0.01
7/5/23	7/7/23	272.00	STEEL DYNAMICS INC	107.43	29,221.21	0.01	2.72
7/5/23	7/7/23	2.00	STEEL DYNAMICS INC	107.43	214.86	0.01	0.02
8/10/23	8/14/23	36.00	SYLVAMO CORP	40.26	1,449.35	0.01	0.36
9/15/23	9/19/23	20.00	SYLVAMO CORP	42.59	851.79	0.01	0.20
8/10/23	8/14/23	9.00	SYNNEX CORPORATION	99.81	898.28	0.01	0.09
9/15/23	9/19/23	3.00	SYNNEX CORPORATION	100.90	302.69	0.01	0.03
6/30/23	7/5/23	792.00	TAKE-TWO INTERACTIVE SOFTWARE	147.18	116,564.44	0.01	7.92
9/15/23	9/19/23	12.00	TECHNIPFMC PLC	20.64	247.67	0.01	0.12
8/10/23	8/14/23	3.00	TEREX CORPORATION	61.09	183.26	0.01	0.03
9/15/23	9/19/23	2.00	TEREX CORPORATION	58.28	116.57	0.01	0.02
9/15/23	9/19/23	3.00	TIDEWATER INC	67.57	202.70	0.01	0.03
9/15/23	9/19/23	361.00	TKO GROUP HOLDINGS INC CL A	99.30	35,848.67	0.01	3.61
9/15/23	9/19/23	7.00	TKO GROUP HOLDINGS INC CL A	99.30	695.13	0.01	0.07
9/15/23	9/19/23	41.00	TPG INC CL A	31.32	1,284.11	0.01	0.41
9/15/23	9/19/23	371.00	TRANSMEDICS GROUP INC	58.48	21,697.02	0.01	3.71
9/15/23	9/19/23	5.00	TRANSMEDICS GROUP INC	58.48	292.41	0.01	0.05
9/15/23	9/19/23	9.00	TRI POINTE HOMES INC	28.72	258.47	0.01	0.09
7/5/23	7/7/23	1,802.00	TRUEBLUE INC	17.58	31,680.89	0.01	18.02
7/5/23	7/7/23	45.00	TRUEBLUE INC	17.58	791.14	0.01	0.45
8/10/23	8/14/23	8.00	UFP INDUSTRIES INC	101.52	812.15	0.01	0.08
9/15/23	9/19/23	3.00	UFP INDUSTRIES INC	102.01	306.02	0.01	0.03
7/5/23	7/7/23	1,719.00	UIPATH INC	16.80	28,879.14	0.01	17.19
8/10/23	8/14/23	1,712.00	UNITED STATES STEEL CORP	23.23	39,773.21	0.01	17.12
8/10/23	8/14/23	38.00	US FOODS HOLDING CORP	41.21	1,565.97	0.01	0.38
9/15/23	9/19/23	18.00	US FOODS HOLDING CORP	40.45	728.09	0.01	0.18
9/15/23	9/19/23	16.00	VERTIV HOLDINGS CO	38.11	609.75	0.01	0.16
8/10/23	8/14/23	1,915.00	VIR BIOTECHNOLOGY INC	13.60	26,037.67	0.01	19.15
8/10/23	8/14/23	14.00	VIR BIOTECHNOLOGY INC	13.60	190.35	0.01	0.14
8/10/23	8/14/23	12.00	VIRTU FINANCIAL INC - CL A	18.78	225.35	0.01	0.12
8/10/23	8/14/23	197.00	VISTEON CORP	144.06	28,379.12	0.01	1.97
8/10/23	8/14/23	12.00	WEATHERFORD INTL PLC	86.23	1,034.75	0.01	0.12
9/15/23	9/19/23	6.00	WEATHERFORD INTL PLC	95.62	573.71	0.01	0.06
7/5/23	7/7/23	799.00	WORLD FUEL SVCS CORP	20.67	16,516.00	0.01	7.99
7/5/23	7/7/23	19.00	WORLD FUEL SVCS CORP	20.67	392.74	0.01	0.19
7/5/23	7/7/23	21.00	WORLD FUEL SVCS CORP	20.67	434.09	0.01	0.21

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
8/10/23	8/14/23	8.00	WORLD WRESTLING ENTERTAINMENT INC	112.35	898.79	0.01	0.08
9/15/23	9/19/23	6.00	XPO LOGISTICS INC	70.06	420.35	0.01	0.06
6/30/23	7/5/23	2,463.00	ZILLOW GROUP INC	49.10	120,943.41	0.01	24.63
9/15/23	9/19/23	1,137.00	ZILLOW GROUP INC	45.88	52,161.39	0.01	11.37
					3,177,307.65	0.01	746.78
JP MORGAN MARKET AXESS							
8/15/23	8/16/23	130,000.00	MEMORIAL SLOAN-KETTERING 2.955% Due 01-01-50	65.38	85,000.50	0.00	0.00
8/15/23	8/16/23	16,000.00	MEMORIAL SLOAN-KETTERING 2.955% Due 01-01-50	65.38	10,461.60	0.00	0.00
8/14/23	8/16/23	87,000.00	OWL ROCK CAPITAL CORP 5.250% Due 04-15-24	99.13	86,239.62	0.00	0.00
					181,701.72	0.00	0.00
MARKET AXESS MARKET AXESS							
8/8/23	8/10/23	100,000.00	AT&T INC 5.539% Due 02-20-26	99.96	99,956.00	0.00	0.00
8/15/23	8/16/23	127,000.00	META PLATFORMS INC 4.650% Due 08-15-62	83.07	105,502.71	0.00	0.00
8/14/23	8/16/23	53,000.00	PENNANTPARK INVESTMENT C 4.000% Due 11-01-26	87.02	46,120.60	0.00	0.00
					251,579.31	0.00	0.00
MILLENNIUM MARKET AXESS							
8/15/23	8/16/23	31,000.00	ALLY FINANCIAL INC 6.992% Due 06-13-29	99.50	30,844.07	0.00	0.00
8/15/23	8/16/23	73,000.00	FS KKR CAPITAL CORP 1.650% Due 10-12-24	93.93	68,567.44	0.00	0.00
8/15/23	8/16/23	49,000.00	JPMORGAN CHASE & CO 1.045% Due 11-19-26	90.09	44,143.61	0.00	0.00
					143,555.12	0.00	0.00
MUFG SECURITIES AMER							
8/24/23	8/28/23	64,735.73	SCF EQUIP LEASING LLC 2021-1 0.830% Due 08-20-28	97.76	63,284.22	0.00	0.00

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
REDI							
7/6/23	7/10/23	29.00	ABBVIE INC	136.67	3,963.41	0.01	0.29
8/14/23	8/16/23	471.00	ABBVIE INC	152.12	71,647.00	0.01	4.71
7/6/23	7/10/23	2.00	ADOBE INC	480.41	960.83	0.01	0.02
7/6/23	7/10/23	14.00	ADVANCED MICRO DEVICES INC	111.41	1,559.72	0.01	0.14
7/6/23	7/10/23	19.00	AIRBNB INC -CL A	126.28	2,399.30	0.01	0.19
7/6/23	7/10/23	18.00	ALLEGRO MICROSYSTEMS INC	43.60	784.79	0.01	0.18
7/6/23	7/10/23	59.00	ALPHABET INC	119.77	7,066.67	0.01	0.59
7/6/23	7/10/23	103.00	AMAZON COM INCORPORATED	128.09	13,193.65	0.01	1.03
7/6/23	7/10/23	7.00	AMERICAN TOWER CORP	195.89	1,371.21	0.01	0.07
7/7/23	7/11/23	210.00	AMERIPRISE FINANCIAL INC	332.47	69,818.47	0.01	2.10
7/7/23	7/11/23	10.00	AMERIPRISE FINANCIAL INC	332.47	3,324.69	0.01	0.10
8/15/23	8/17/23	140.00	AMERIPRISE FINANCIAL INC	336.19	47,066.49	0.01	1.40
8/15/23	8/17/23	110.00	AMERIPRISE FINANCIAL INC	336.19	36,980.81	0.01	1.10
8/15/23	8/17/23	120.00	AMERIPRISE FINANCIAL INC	336.19	40,342.70	0.01	1.20
7/6/23	7/10/23	9.00	AMGEN INC	222.25	2,000.23	0.01	0.09
7/6/23	7/10/23	170.00	APPLE INC	189.74	32,256.39	0.01	1.70
7/6/23	7/10/23	15.00	ARISTA NETWORKS INCORPORATED	158.50	2,377.56	0.01	0.15
8/24/23	8/28/23	227.00	ARISTA NETWORKS INCORPORATED	182.67	41,466.70	0.01	2.27
7/6/23	7/10/23	9.00	AUTODESK INC	199.16	1,792.42	0.01	0.09
8/14/23	8/16/23	459.00	AUTODESK INC	210.34	96,546.75	0.01	4.59
8/14/23	8/16/23	57.00	AUTODESK INC	210.34	11,989.47	0.01	0.57
7/6/23	7/10/23	1.00	AUTOZONE INC	2,487.15	2,487.15	0.01	0.01
7/6/23	7/10/23	5.00	AXON ENTERPRISE INC	189.63	948.17	0.01	0.05
7/6/23	7/10/23	3.00	BROADCOM INC	847.71	2,543.13	0.01	0.03
7/6/23	7/10/23	12.00	CADENCE DESIGN SYSTEMS INC	228.74	2,744.85	0.01	0.12
7/6/23	7/10/23	9.00	CHENIERE ENERGY INC	150.81	1,357.27	0.01	0.09
7/6/23	7/10/23	24.00	CLOUDFLARE INC	62.16	1,491.82	0.01	0.24
7/6/23	7/10/23	36.00	COSTAR GROUP INC	87.49	3,149.61	0.01	0.36
7/6/23	7/10/23	5.00	COSTCO WHOLESALE CORP	537.42	2,687.12	0.01	0.05
8/24/23	8/28/23	940.00	CROCS INC	96.01	90,252.05	0.01	9.40
7/6/23	7/10/23	8.00	CROWDSTRIKE HOLDINGS INC	139.62	1,116.95	0.01	0.08
7/6/23	7/10/23	15.00	DATADOG INC	95.69	1,435.33	0.01	0.15
7/6/23	7/10/23	2.00	DEERE & CO	400.15	800.30	0.01	0.02
7/6/23	7/10/23	19.00	EDWARDS LIFESCIENCES CORP	90.05	1,710.95	0.01	0.19
7/6/23	7/10/23	14.00	ELI LILLY & CO	463.92	6,494.94	0.01	0.14
7/6/23	7/10/23	5.00	ENPHASE ENERGY INC	161.07	805.34	0.01	0.05

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
8/24/23	8/28/23	313.00	ENPHASE ENERGY INC	122.85	38,452.02	0.01	3.13
8/24/23	8/28/23	1.00	ENPHASE ENERGY INC	122.85	122.85	0.01	0.01
7/6/23	7/10/23	9.00	ESTEE LAUDER COS INC	190.73	1,716.54	0.01	0.09
7/6/23	7/10/23	27.00	EXACT SCIENCES CORP	91.52	2,471.02	0.01	0.27
8/7/23	8/9/23	580.00	FORTREA HOLDINGS INC	30.25	17,545.67	0.01	5.80
8/7/23	8/9/23	50.00	FORTREA HOLDINGS INC	30.25	1,512.56	0.01	0.50
8/7/23	8/9/23	40.00	FORTREA HOLDINGS INC	30.25	1,210.05	0.01	0.40
8/7/23	8/9/23	70.00	FORTREA HOLDINGS INC	30.25	2,117.58	0.01	0.70
7/6/23	7/10/23	16.00	HOME DEPOT INC	304.83	4,877.24	0.01	0.16
6/30/23	7/5/23	428.00	HUNTINGTON INGALLS INDUSTRIES INC	227.24	97,257.60	0.01	4.28
7/6/23	7/10/23	7.00	INSULET CORP	277.96	1,945.70	0.01	0.07
7/6/23	7/10/23	4.00	INTUIT INC	448.77	1,795.07	0.01	0.04
7/6/23	7/10/23	8.00	LATTICE SEMICONDUCTOR CORP	90.62	724.95	0.01	0.08
7/6/23	7/10/23	7.00	LPL FINANCIAL HOLDINGS INC	220.51	1,543.55	0.01	0.07
7/6/23	7/10/23	17.00	MASTERCARD INC	390.28	6,634.84	0.01	0.17
7/6/23	7/10/23	82.00	MICROSOFT CORP	339.74	27,858.45	0.01	0.82
7/6/23	7/10/23	8.00	MONGODB INC CL A	393.44	3,147.53	0.01	0.08
8/24/23	8/28/23	182.00	MONGODB INC CL A	362.46	65,968.23	0.01	1.82
7/6/23	7/10/23	9.00	MOODYS CORP	339.83	3,058.44	0.01	0.09
7/6/23	7/10/23	42.00	NCINO, INC	29.52	1,239.83	0.01	0.42
7/6/23	7/10/23	36.00	NEW FORTRESS ENERGY INC CL A	25.96	934.73	0.01	0.36
7/6/23	7/10/23	14.00	NIKE INC	104.42	1,461.86	0.01	0.14
7/6/23	7/10/23	13.00	NVIDIA CORP	417.18	5,423.38	0.01	0.13
7/6/23	7/10/23	23.00	OCCIDENTAL PETE CORP DEL	57.42	1,320.70	0.01	0.23
7/6/23	7/10/23	8.00	OKTA INC	68.22	545.75	0.01	0.08
7/6/23	7/10/23	22.00	OVINTIV INC	36.51	803.14	0.01	0.22
7/6/23	7/10/23	13.00	PEPSICO INC	185.15	2,407.00	0.01	0.13
7/6/23	7/10/23	29.00	PERFORMANCE FOOD GROUP COMPANY	59.80	1,734.33	0.01	0.29
7/6/23	7/10/23	25.00	PLANET FITNESS INC CL A	65.30	1,632.61	0.01	0.25
7/6/23	7/10/23	14.00	QUALCOMM INC	114.94	1,609.14	0.01	0.14
8/14/23	8/16/23	823.00	QUALCOMM INC	114.27	94,045.92	0.01	8.23
7/6/23	7/10/23	3.00	SERVICENOW INC	552.45	1,657.36	0.01	0.03
7/6/23	7/10/23	7.00	SNOWFLAKE INC	168.79	1,181.52	0.01	0.07
7/6/23	7/10/23	20.00	STARBUCKS CORP	96.73	1,934.68	0.01	0.20
7/6/23	7/10/23	42.00	TAPESTRY INC	41.91	1,760.03	0.01	0.42
7/6/23	7/10/23	23.00	TESLA INCORPORATED	274.63	6,316.55	0.01	0.23
7/6/23	7/10/23	18.00	THE TRADE DESK INC	74.54	1,341.79	0.01	0.18

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
7/6/23	7/10/23	3.00	TRANSDIGM GROUP INC	881.52	2,644.55	0.01	0.03
7/6/23	7/10/23	75.00	UIPATH INC	16.06	1,204.49	0.01	0.75
7/6/23	7/10/23	8.00	UNITED PARCEL SERVICE INC	178.18	1,425.46	0.01	0.08
7/6/23	7/10/23	6.00	UNITEDHEALTH GROUP INC	470.17	2,821.05	0.01	0.06
7/6/23	7/10/23	10.00	VERTEX PHARMACEUTICALS INC	344.87	3,448.67	0.01	0.10
7/6/23	7/10/23	30.00	VISA INC	237.25	7,117.44	0.01	0.30
7/6/23	7/10/23	8.00	ZSCALER INC	139.59	1,116.75	0.01	0.08
					1,036,022.86	0.01	65.29
SMBC NIKKO							
8/15/23	8/16/23	30,000.00	BAIN CAP SPECIALTY FIN INC COM 2.950% Due 03-10-26	89.11	26,732.10	0.00	0.00
8/15/23	8/16/23	71,000.00	BAIN CAP SPECIALTY FIN INC COM 2.950% Due 03-10-26	89.11	63,265.97	0.00	0.00
8/14/23	8/16/23	50,000.00	PROSPECT CAPITAL CORP 3.364% Due 11-15-26	86.48	43,242.00	0.00	0.00
					133,240.07	0.00	0.00
STIFEL							
8/14/23	8/16/23	70,000.00	AMALGAMATED FIN CORP 3.250% Due 11-15-31	81.00	56,700.00	0.00	0.00
strategas							
8/7/23	8/9/23	1,000.00	BP PLC	36.98	36,976.50	0.03	30.00
8/7/23	8/9/23	550.00	BP PLC	36.98	20,337.08	0.03	16.50
8/7/23	8/9/23	50.00	BP PLC	36.98	1,848.83	0.03	1.50
8/7/23	8/9/23	180.00	BP PLC	36.98	6,655.77	0.03	5.40
8/7/23	8/9/23	700.00	BP PLC	36.98	25,883.55	0.03	21.00
8/7/23	8/9/23	720.00	BP PLC	36.98	26,623.08	0.03	21.60
7/7/23	7/11/23	1,220.00	EQUITABLE HOLDINGS INC	27.33	33,338.79	0.03	36.60
7/11/23	7/13/23	1,036.00	OCCIDENTAL PETE CORP DEL	60.63	62,808.55	0.03	31.08
8/14/23	8/16/23	1,147.00	STARBUCKS CORP	100.58	115,366.29	0.03	34.41
					329,838.44	0.03	198.09

Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount	Comm/Share	Commission
UNASSIGNED							
9/26/23	9/26/23	0.50	AAON INC	57.68	28.84	0.00	0.00
7/12/23	7/12/23	915.00	HOME DEPOT INC	280.00	256,200.00	0.00	0.00
7/12/23	7/12/23	2.00	HOME DEPOT INC	280.00	560.00	0.00	0.00
7/12/23	7/12/23	16.00	HOME DEPOT INC	280.00	4,480.00	0.00	0.00
9/11/23	9/11/23	0.50	RUSH ENTERPRISES INC CL A	39.40	19.70	0.00	0.00
					261,288.54	0.00	0.00
SALES SUBTOTAL					7,043,574.44	0.00	1,564.28
						0.00	1,564.28

