



## **JRB STABLE VALUE INTEREST FUND**

THIRD QUARTER 2024 PORTFOLIO REVIEW

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# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

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*The information contained in this report is for informational purposes only. It is intended to provide a summary of portfolio performance and characteristics, and an accounting based view of transactions and holdings. This is a standardized report and is not intended to be used for compliance purposes. Individual portfolio compliance requirements may not be captured in this report.*

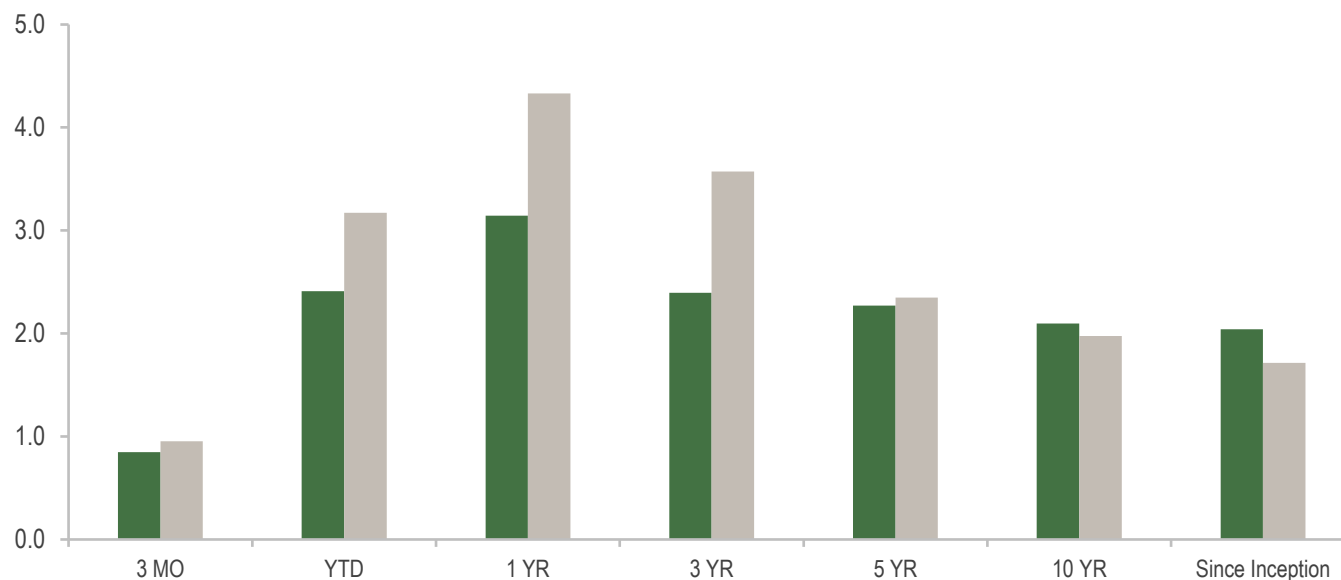
**STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND**

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# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

## ANNUALIZED INVESTMENT PERFORMANCE AS OF 9/30/24<sup>1</sup>



	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception <sup>3</sup>
■ Portfolio (net of all fees - NAV level) <sup>2</sup>	0.85	2.41	3.14	2.39	2.27	2.10	2.04
■ 3 Year Constant Maturity Treasury Yield	0.95	3.17	4.33	3.57	2.35	1.97	1.71
Morningstar US CIT SV Index (Hueler) <sup>4</sup>	0.77	2.25	3.00	2.47	2.32	2.17	2.11
<b>Value Added (net of all fees - NAV level)<sup>5</sup></b>	<b>(0.10)</b>	<b>(0.76)</b>	<b>(1.19)</b>	<b>(1.18)</b>	<b>(0.08)</b>	<b>0.12</b>	<b>0.33</b>

1: Returns for periods of less than one year are not annualized.

2: Returns are net of all fees, including book value contract fees, Galliard investment management fees, and, if applicable, external manager fees, collective fund administrative fees, and plan administrative reimbursement.

3: Performance inception: June 1, 2012.

4: Morningstar US CIT SV Index (Hueler) returns are before inv. Mgmt. fees. Universe consists of 16 funds for the quarter, YTD, 1,2,3 and 5 year periods and 14 funds for the 10 year period.

5: May not add due to rounding.

# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

## JRB STABLE VALUE INTEREST FUND

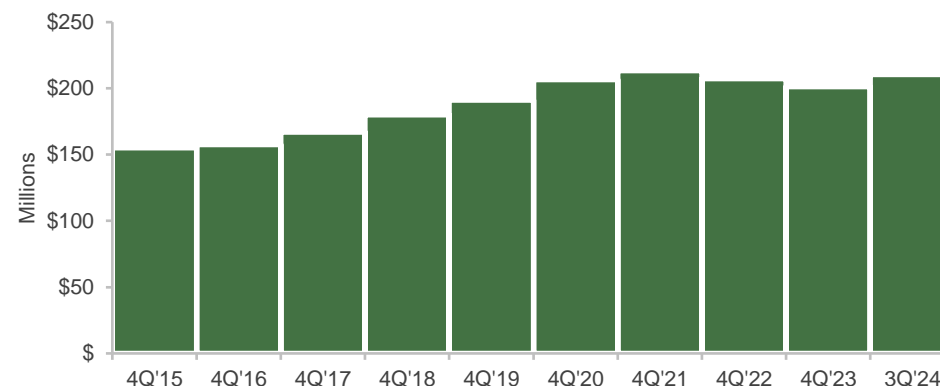
### ACCOUNT SUMMARY

<b>Benchmark</b>	3 Year Constant Maturity Treasury Yield
<b>Galliard Inception Date</b>	May 30, 2012
<b>Net Asset Value</b>	\$210,444,381

### PORTFOLIO CHARACTERISTICS

	Portfolio 6/30/24	Portfolio 9/30/24
<b>Average Quality - Book Value<sup>1</sup></b>	AA-	AA-
<b>Average Quality - Market Value<sup>2</sup></b>	AA	AA
<b>Number of Contract Issuers</b>	4	4
<b>Blended Yield (after all fees)<sup>3</sup></b>	3.24%	3.41%
<b>Yield to Maturity</b>	5.32%	4.42%
<b>Effective Duration</b>	3.07 years	3.06 years
<b>Market/Book Value Ratio</b>	95.53%	98.28%

## HISTORICAL FUND ASSETS



### PORTFOLIO DISTRIBUTION

	% Portfolio 6/30/24	% Portfolio 9/30/24
<b>Liquidity Buffer: Cash &amp; Equivalents<sup>4</sup></b>	1.7	2.2
<b>Short / Intermediate Portfolio</b>	98.3	97.8
<b>Total</b>	<b>100.0%<sup>5</sup></b>	<b>100.0%<sup>5</sup></b>

1: Average holdings quality of the contracts and other book value assets in the portfolio. The Weighted Average Quality of the portfolio has NOT been assessed by a nationally recognized statistical rating organization. The Weighted Average Quality shown represents an average quality of the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch.

2: Average holdings quality of the underlying assets of the portfolio. The Weighted Average Quality of the portfolio has NOT been assessed by a nationally recognized statistical rating organization. The Weighted Average Quality shown represents an average quality of the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch.

3: Blended Yield is net of all fees, including book value contract fees, Galliard investment management fees, and, if applicable, external manager fees, collective fund administrative fees, and plan administrative reimbursement.

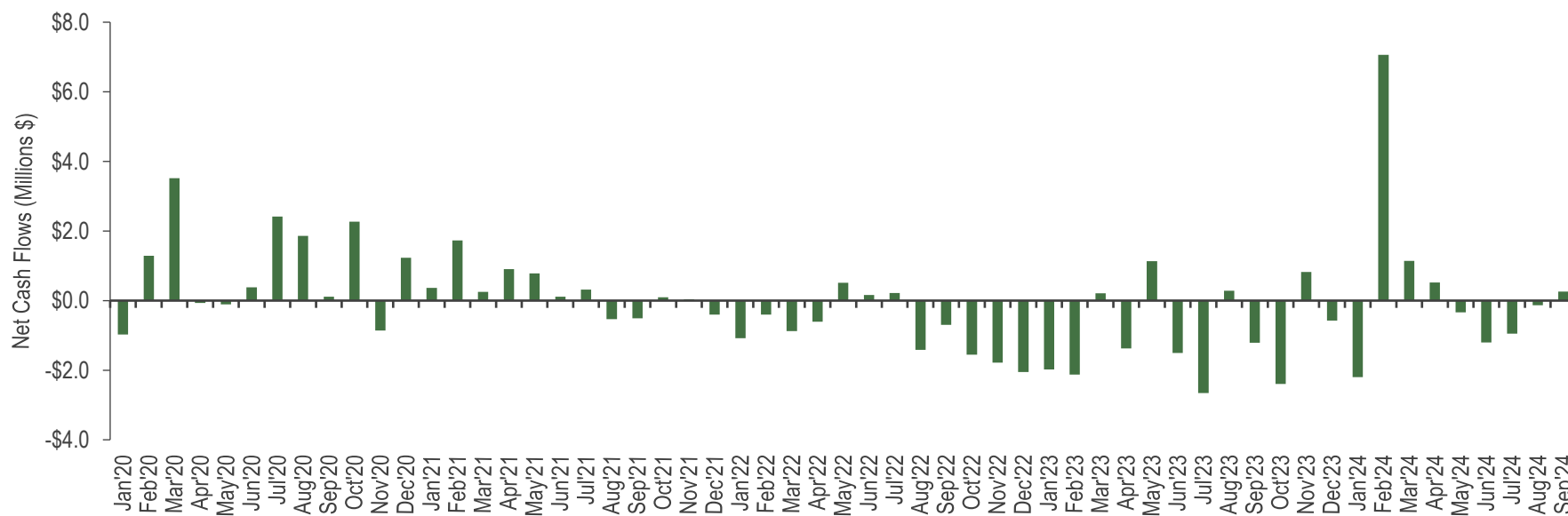
4: Includes Receivables and Payables.

5: Total % of portfolio may not add to 100% due to rounding.

# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

## HISTORICAL CASHFLOWS<sup>1</sup>



	2020	2021	2022	2023	1Q'24	2Q'24	3Q'24	2024 YTD
Beginning Assets	\$191.1	\$206.6	\$213.3	\$207.4	\$201.3	\$208.8	\$209.5	\$201.3
Net Cash Flow (\$) <sup>2</sup>	\$11.1	\$3.2	-\$9.6	-\$11.4	\$6.0	-\$1.0	-\$0.8	\$4.2
Net Cash Flow (%)	5.79%	1.53%	-4.49%	-5.48%	2.99%	-0.49%	-0.39%	2.07%
Estimated Investment Earnings	\$4.4	\$3.5	\$3.7	\$5.3	\$1.5	\$1.7	\$1.8	\$5.0
Ending Assets <sup>3</sup>	\$206.6	\$213.3	\$207.4	\$201.3	\$208.8	\$209.5	\$210.4	\$210.4

1: Participant cashflows only.

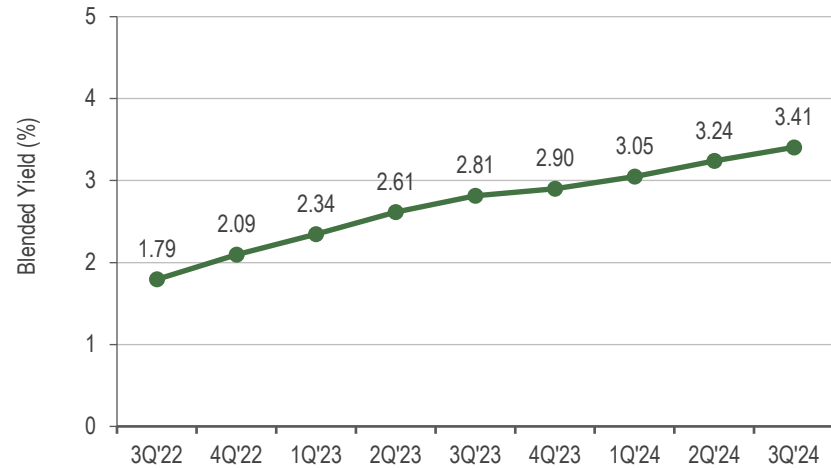
2: Contributions, Withdrawals and Investment Transfers

3: Cashflows may not net to final assets due to rounding.

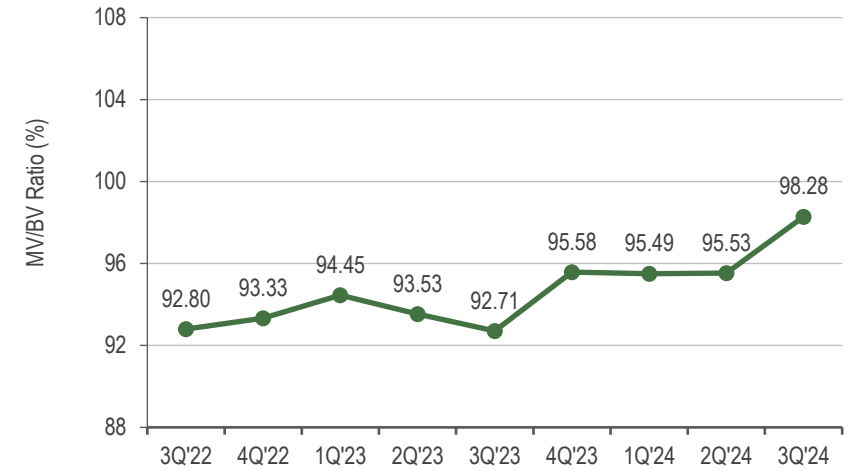
# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

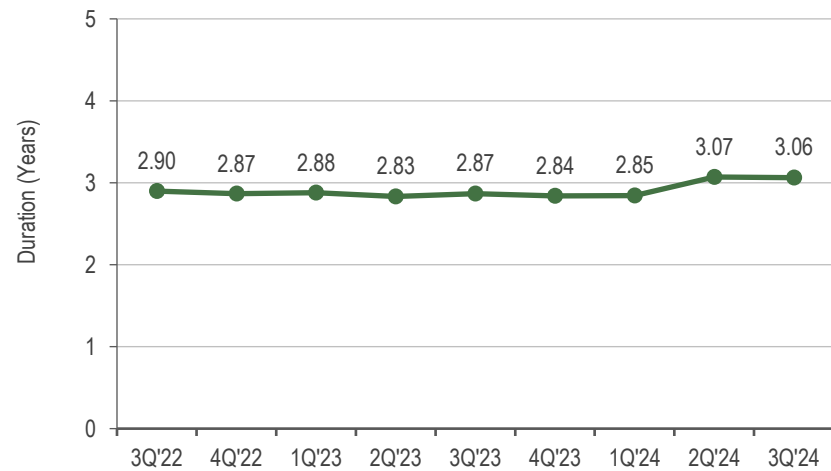
### HISTORICAL BLENDED YIELD<sup>1</sup>



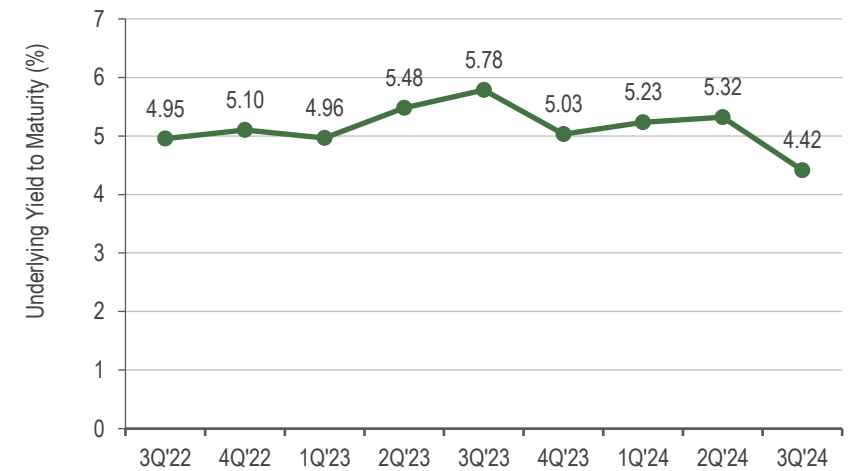
### HISTORICAL MARKET VALUE TO BOOK VALUE RATIO



### HISTORICAL DURATION



### HISTORICAL UNDERLYING YIELD TO MATURITY



<sup>1</sup>: Blended Yield is net of all fees, including book value contract fees, Galliard investment management fees, and, if applicable, external manager fees, collective fund administrative fees, and plan administrative reimbursement.

# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

## CONTRACT ISSUER DISTRIBUTION & RATING SUMMARY<sup>1</sup>

	Contract Type <sup>2</sup>	% Portfolio 6/30/24	% Portfolio 9/30/24	Rating 6/30/24	Rating 9/30/24	Wrap fees (bps) 9/30/24
American General Life Ins. Co.	SBIC	24.5	24.3	A+	A+	15
Pacific Life Ins. Co.	SBIC	24.4	24.2	AA-	AA-	15
Prudential Ins. Co. of America	SBIC	25.7	25.5	AA-	AA-	15
Transamerica Life Ins. Co.	SBIC	23.8	23.7	A+	A+	15

1: The quality rating shown represents the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch. Ratings shown as NR/NA are not rated or not available security ratings.

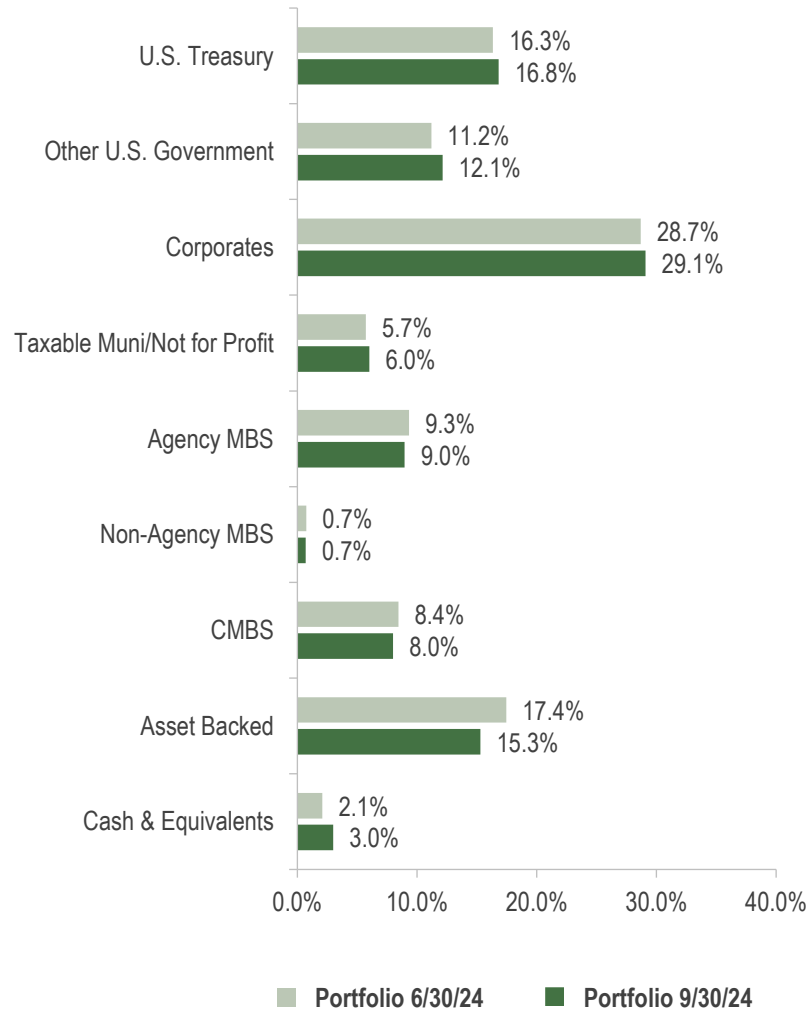
2: SBIC = Security Backed Investment Contract. SAGIC = Separate Account GIC



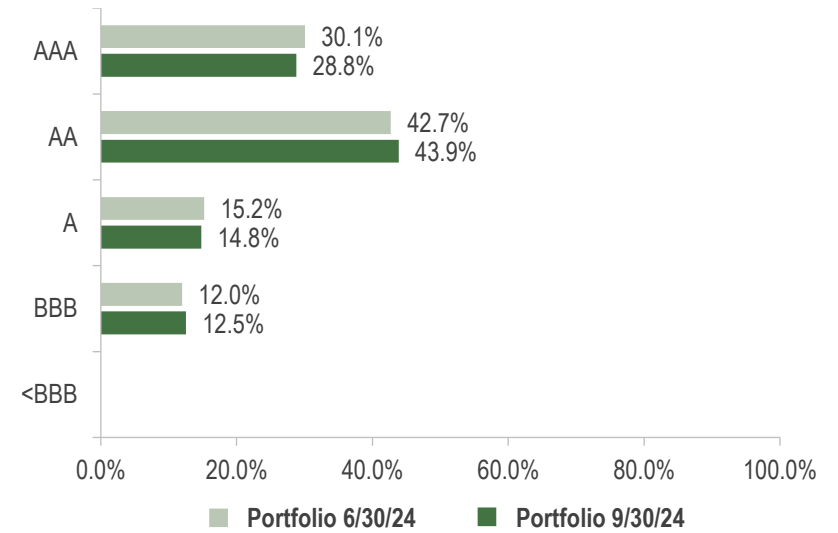
# STABLE VALUE PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

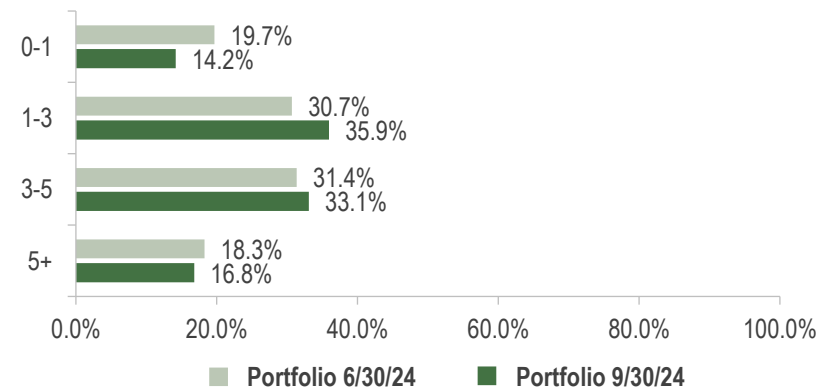
## UNDERLYING FIXED INCOME ASSET ALLOCATION<sup>1</sup>



## UNDERLYING QUALITY DISTRIBUTION<sup>1</sup>



## UNDERLYING DURATION DISTRIBUTION



<sup>1</sup>: Market Value. Total % of portfolio may not add to 100% due to rounding. The holdings and the securities are classified using Galliard's analytics methodology. The quality distribution shown represents the distribution of the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch. Ratings shown as NR/NA are not rated or not available security ratings. Distributions represent the portfolio positions for reporting purposes only. Investment guideline compliance is reported in the appendix or separately through your Galliard relationship manager.

## JRB STABLE VALUE INTEREST FUND PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

Asset ID	Security Description	Book Value	Settle Date	Galliard Composite Rating
<b>PURCHASES</b>				
01988T803	Short-Term Investment Fund II	2,000,000	7/31/2024	AAA
<b>TOTAL PURCHASES</b>		<b>2,000,000</b>		
<b>SALES</b>				
946996MZ5	American General Life Ins. Co.	497,000	7/31/2024	A+
694992KR8	Pacific Life Ins. Co.	495,000	7/31/2024	AA-
744999YE7	Prudential Ins. Co. of America	522,000	7/31/2024	AA-
600996TW2	Transamerica Life Ins. Co.	486,000	7/31/2024	A+
<b>TOTAL SALES</b>		<b>2,000,000</b>		

**PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO**

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# FIXED INCOME PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO

Third Quarter 2024

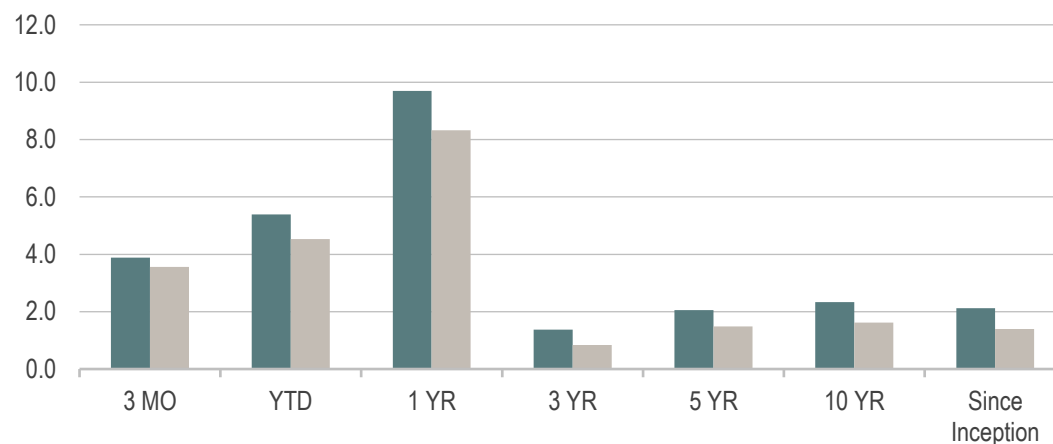
## PORTFOLIO CHARACTERISTICS

	Portfolio 9/30/24	Benchmark <sup>1</sup> 9/30/24
Weighted Average Quality <sup>2</sup>	AA	AA-
Yield to Maturity	4.40%	3.90%
Weighted Average Maturity	3.82 Yrs	3.05 Yrs
Effective Duration	3.13 Yrs	2.77 Yrs

## SECTOR DISTRIBUTION<sup>3</sup>

	Portfolio 9/30/24	Benchmark <sup>1</sup> 9/30/24
U.S. Treasury	17.2%	66.5%
U.S. Agency	0.0%	1.7%
Other U.S. Government	12.4%	<0.1%
Corporates	29.8%	26.9%
Taxable Muni/Not for Profit	6.2%	0.6%
Agency MBS	9.2%	0.0%
Non-Agency MBS	0.7%	0.0%
CMBS	8.2%	0.0%
Asset Backed	15.6%	0.0%
Sovereign / Supranationals	0.0%	4.3%
Cash & Equivalents	0.8%	0.0%
<b>Total</b>	<b>100.0%<sup>6</sup></b>	<b>100.0%<sup>6</sup></b>

## ANNUALIZED INVESTMENT PERFORMANCE<sup>4</sup>



	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception <sup>5</sup>
Portfolio (before fees)	3.89	5.39	9.69	1.37	2.05	2.33	2.12
Blended Benchmark <sup>1</sup>	3.56	4.53	8.32	0.84	1.49	1.62	1.40
<b>Value Added (before fees)<sup>6</sup></b>	<b>0.33</b>	<b>0.86</b>	<b>1.37</b>	<b>0.53</b>	<b>0.57</b>	<b>0.71</b>	<b>0.72</b>

1: Blended benchmark: 50% Bloomberg U.S. Intermediate Government/Credit, 50% Bloomberg U.S. 1-3 Year Government/Credit. Prior to 7/1/2019 the account was managed to a target duration of 3 years rather than an active fixed income benchmark. From 6/1/12-6/30/2019 returns for the Bloomberg U.S. 1-5 Year Government Bond Index are shown for comparative purposes only.

2: The Weighted Average Quality of the portfolio has NOT been assessed by a nationally recognized statistical rating organization. The Weighted Average Quality shown represents an average quality of the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch.

3: Market value. Total % of portfolio may not add due to rounding.

4: Returns for periods of less than one year are not annualized.

5: Performance inception: Jun 1, 2012.

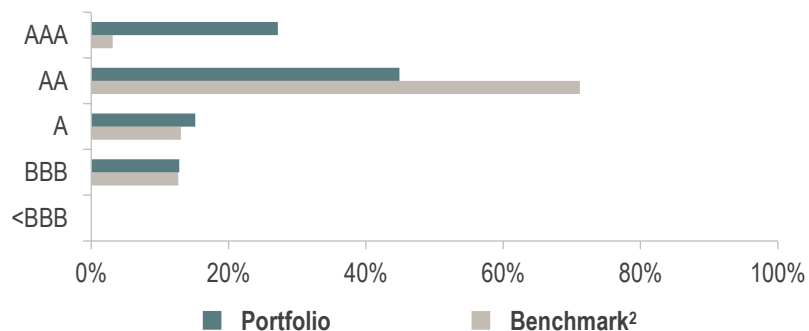
6: May not add due to rounding.

# FIXED INCOME PORTFOLIO REVIEW - JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO

Third Quarter 2024

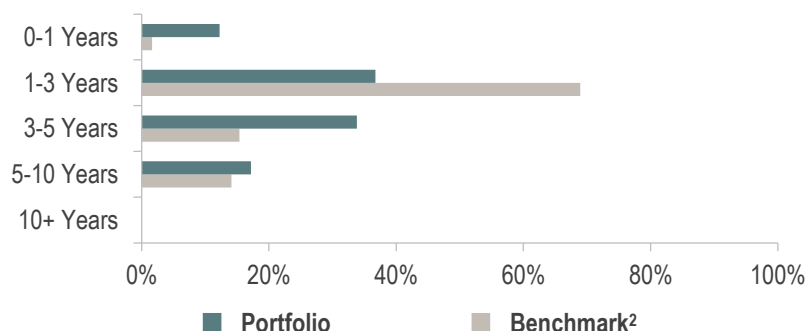
## QUALITY DISTRIBUTION<sup>1</sup>

	Portfolio 9/30/24	Benchmark <sup>2</sup> 9/30/24
AAA	27.2%	3.1%
AA	44.9%	71.2%
A	15.1%	13.0%
BBB	12.8%	12.7%
<BBB	0.0%	0.0%
NR/NA	0.0%	0.0%
<b>Total</b>	<b>100.0%<sup>3</sup></b>	<b>100.0%<sup>3</sup></b>



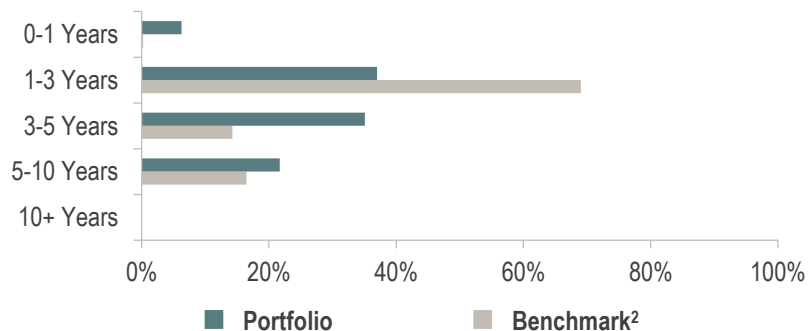
## DURATION DISTRIBUTION

	Portfolio 9/30/24	Benchmark <sup>2</sup> 9/30/24
0-1 Years	12.2%	1.6%
1-3 Years	36.8%	68.9%
3-5 Years	33.8%	15.4%
5-10 Years	17.2%	14.1%
10+ Years	0.0%	0.0%
<b>Total</b>	<b>100.0%<sup>3</sup></b>	<b>100.0%<sup>3</sup></b>



## MATURITY DISTRIBUTION

	Portfolio 9/30/24	Benchmark <sup>2</sup> 9/30/24
0-1 Years	6.2%	0.2%
1-3 Years	37.0%	69.1%
3-5 Years	35.1%	14.2%
5-10 Years	21.7%	16.5%
10+ Years	0.0%	0.0%
<b>Total</b>	<b>100.0%<sup>3</sup></b>	<b>100.0%<sup>3</sup></b>



1: The quality distribution shown represents the distribution of the individual holdings' Composite Ratings, as rated by S&P, Moody's and Fitch. Ratings shown as NR/NA are not rated or not available security ratings.

2: 50% Bloomberg U.S. Intermediate Government/Credit, 50% Bloomberg U.S. 1-3 Year Government/Credit.

3: Column percentage may not add exactly due to rounding.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
<b>MATURITIES</b>									
<b>CORPORATES</b>									
573284AN6	Martin Marietta Materials Inc	4.250% DUE 07/02/2024	190,000	100.00	190,000	0.00	190,000	07/02/24	07/02/24
96145DAB1	WRKCo Inc	3.000% DUE 09/15/2024	190,000	100.00	190,000	0.00	190,000	09/15/24	09/15/24
776743AH9	Roper Technologies Inc	2.350% DUE 09/15/2024	110,000	100.00	110,000	0.00	110,000	09/15/24	09/15/24
60920LAF1	Mondelez International Holdings Netherlands BV	2.250% DUE 09/19/2024	200,000	100.00	200,000	0.00	200,000	09/19/24	09/19/24
<b>TOTAL CORPORATES</b>			<b>690,000</b>		<b>690,000</b>	<b>0.00</b>	<b>690,000</b>		
<b>TOTAL MATURITIES</b>			<b>690,000</b>		<b>690,000</b>	<b>0.00</b>	<b>690,000</b>		
<b>PURCHASES</b>									
<b>ASSET BACKED</b>									
02589BAE0	AMEX Credit Account Master Trust 2024-3	5.058% DUE 07/16/2029	515,000	100.00	514,977	0.00	514,977	07/16/24	07/23/24
65481DAD4	Nissan Auto Lease Trust 2024-B	4.920% DUE 11/15/2027	500,000	100.00	499,998	0.00	499,998	07/17/24	07/24/24
69335PFP5	PFS Financing Corp	4.750% DUE 08/15/2029	150,000	99.99	149,985	0.00	149,985	08/07/24	08/14/24
43813YAC6	Honda Auto Receivables Owner Trust	4.570% DUE 03/21/2029	680,000	99.98	679,893	0.00	679,893	08/09/24	08/21/24
448984AD6	Hyundai Auto Lease Securitization Trust 2024-C	4.620% DUE 04/17/2028	615,000	100.00	614,985	0.00	614,985	08/20/24	08/28/24
379925AA8	GM Financial Revolving Receivables Trust 2024-2	4.520% DUE 03/11/2037	520,000	99.96	519,788	0.00	519,788	08/23/24	09/04/24
92348KDE0	Verizon Master Trust	4.170% DUE 08/20/2030	740,000	99.97	739,808	0.00	739,808	09/09/24	09/18/24
477911AD3	John Deere Owner Trust 2024-C	4.060% DUE 06/15/2029	270,000	99.98	269,937	0.00	269,937	09/10/24	09/17/24
92887QAC1	Volvo Financial Equipment LLC Series 2024-1	4.290% DUE 10/16/2028	375,000	99.98	374,939	0.00	374,939	09/10/24	09/18/24
891943AD4	Toyota Lease Owner Trust 2024-B	4.210% DUE 09/20/2027	520,000	99.99	519,939	0.00	519,939	09/10/24	09/17/24
16144QAC9	Chase Auto Owner Trust 2024-5	4.180% DUE 08/27/2029	380,000	99.99	379,960	0.00	379,960	09/13/24	09/24/24
18978GAD6	CNH Equipment Trust 2024-C	4.030% DUE 01/15/2030	350,000	99.98	349,947	0.00	349,947	09/17/24	09/24/24
14041NGE5	Capital One Multi-Asset Execution Trust	3.920% DUE 09/17/2029	520,000	99.98	519,899	0.00	519,899	09/17/24	09/24/24

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
34532UAD1	Ford Credit Auto Owner Trust 2024-C	4.760% DUE 07/15/2029	505,000	100.00	504,997	0.00	504,997	09/17/24	09/20/24
<b>TOTAL ASSET BACKED</b>			<b>6,640,000</b>		<b>6,639,049</b>	<b>0.00</b>	<b>6,639,049</b>		
<b>CORPORATES</b>									
46647PEL6	JPMorgan Chase & Co	FLT DUE 07/22/2028	50,000	100.00	50,000	0.00	50,000	07/15/24	07/22/24
06406RBX4	Bank of New York Mellon Corp	FLT DUE 07/21/2028	130,000	100.00	130,000	0.00	130,000	07/15/24	07/22/24
61690U8E3	Morgan Stanley Bank NA	FLT DUE 07/14/2028	250,000	100.00	250,000	0.00	250,000	07/17/24	07/19/24
693475BY0	PNC Financial Services Group Inc/The	FLT DUE 07/23/2027	150,000	100.00	150,000	0.00	150,000	07/18/24	07/23/24
025816DV8	American Express Co	FLT DUE 07/26/2028	130,000	100.00	130,000	0.00	130,000	07/22/24	07/26/24
423012AF0	Heineken NV	3.500% DUE 01/29/2028	200,000	95.52	191,042	3,441.67	194,484	07/25/24	07/26/24
824348AW6	Sherwin-Williams Co/The	3.450% DUE 06/01/2027	200,000	96.16	192,320	1,111.67	193,432	07/26/24	07/29/24
210518DX1	Consumers Energy Co	4.700% DUE 01/15/2030	120,000	99.78	119,730	0.00	119,730	07/29/24	08/05/24
64952WEY5	New York Life Global Funding	4.850% DUE 01/09/2028	90,000	100.26	90,238	266.75	90,504	07/30/24	07/31/24
17325FBK3	Citibank NA	4.838% DUE 08/06/2029	250,000	100.00	250,000	0.00	250,000	07/30/24	08/06/24
69371RT30	PACCAR Financial Corp	4.450% DUE 08/06/2027	170,000	99.87	169,774	0.00	169,774	08/01/24	08/06/24
06406RBX4	Bank of New York Mellon Corp	FLT DUE 07/21/2028	70,000	101.14	70,796	123.61	70,920	08/02/24	08/05/24
00206RKG6	AT&T Inc	1.650% DUE 02/01/2028	60,000	90.94	54,566	11.00	54,577	08/02/24	08/05/24
6944PL2D0	Pacific Life Global Funding II	1.450% DUE 01/20/2028	40,000	90.34	36,137	24.17	36,161	08/02/24	08/05/24
913017CR8	RTX Corp	3.125% DUE 05/04/2027	260,000	96.57	251,087	2,053.82	253,141	08/02/24	08/05/24
89152UAH5	Total Capital SA	3.883% DUE 10/11/2028	90,000	98.55	88,692	1,116.36	89,809	08/05/24	08/06/24
05565ECQ6	BMW US Capital LLC	4.600% DUE 08/13/2027	30,000	99.99	29,998	0.00	29,998	08/07/24	08/13/24
92343VGH1	Verizon Communications Inc	2.100% DUE 03/22/2028	200,000	91.82	183,634	1,633.33	185,267	08/09/24	08/12/24
14913UAR1	Caterpillar Financial Services Corp	4.400% DUE 10/15/2027	210,000	99.95	209,895	0.00	209,895	08/12/24	08/16/24
74256LFA2	Principal Life Global Funding II	4.600% DUE 08/19/2027	110,000	99.92	109,914	0.00	109,914	08/12/24	08/19/24
404280BK4	HSBC Holdings PLC	FLT DUE 03/13/2028	200,000	97.79	195,582	3,367.50	198,950	08/12/24	08/13/24
31428XBV7	FedEx Corp	3.100% DUE 08/05/2029	140,000	93.82	131,349	108.50	131,458	08/13/24	08/14/24

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
13645RAY0	Canadian Pacific Railway Co	4.000% DUE 06/01/2028	170,000	98.41	167,300	1,397.78	168,698	08/14/24	08/15/24
857477CN1	State Street Corp	FLT DUE 02/20/2029	180,000	100.00	180,000	0.00	180,000	08/14/24	08/20/24
55336VAR1	MPLX LP	4.000% DUE 03/15/2028	200,000	97.46	194,922	3,355.56	198,278	08/15/24	08/16/24
00138CBB3	Corebridge Global Funding	4.650% DUE 08/20/2027	60,000	99.98	59,990	0.00	59,990	08/19/24	08/22/24
776696AG1	Roper Technologies Inc	4.500% DUE 10/15/2029	90,000	99.55	89,595	0.00	89,595	08/19/24	08/21/24
313747BC0	Federal Realty OP LP	5.375% DUE 05/01/2028	90,000	102.13	91,915	1,478.13	93,393	08/20/24	08/21/24
74153WCU1	Pricoa Global Funding I	4.400% DUE 08/27/2027	170,000	99.98	169,963	0.00	169,963	08/20/24	08/27/24
06051GHD4	Bank of America Corp	FLT DUE 12/20/2028	210,000	96.34	202,306	1,216.59	203,522	08/20/24	08/21/24
59524QAA3	Mid-Atlantic Interstate Transmission LLC	4.100% DUE 05/15/2028	200,000	98.82	197,640	2,232.22	199,872	08/22/24	08/23/24
928668CL4	Volkswagen Group of America Finance LLC	4.850% DUE 08/15/2027	200,000	100.46	200,928	323.33	201,251	08/26/24	08/27/24
00846UAL5	Agilent Technologies Inc	2.750% DUE 09/15/2029	200,000	92.03	184,058	2,566.67	186,625	08/30/24	09/03/24
33767BAE9	FirstEnergy Transmission LLC	4.550% DUE 01/15/2030	20,000	99.87	19,974	0.00	19,974	09/03/24	09/05/24
06368L8L3	Bank of Montreal	FLT DUE 09/10/2030	70,000	100.00	70,000	0.00	70,000	09/03/24	09/10/24
02665WFP1	American Honda Finance Corp	4.400% DUE 10/05/2026	250,000	99.99	249,975	0.00	249,975	09/03/24	09/05/24
345397F81	Ford Motor Credit Co LLC	5.125% DUE 11/05/2026	200,000	99.99	199,978	0.00	199,978	09/03/24	09/06/24
771196CP5	Roche Holdings Inc	4.203% DUE 09/09/2029	200,000	100.00	200,000	0.00	200,000	09/03/24	09/09/24
863667BE0	Stryker Corp	4.250% DUE 09/11/2029	190,000	99.79	189,603	0.00	189,603	09/04/24	09/11/24
06418GAL1	Bank of Nova Scotia/The	FLT DUE 09/08/2028	150,000	100.00	150,000	0.00	150,000	09/04/24	09/11/24
00846UAQ4	Agilent Technologies Inc	4.200% DUE 09/09/2027	120,000	99.87	119,839	0.00	119,839	09/04/24	09/09/24
682680CC5	ONEOK Inc	4.400% DUE 10/15/2029	110,000	99.89	109,883	0.00	109,883	09/10/24	09/24/24
17327CAT0	Citigroup Inc	FLT DUE 09/19/2030	270,000	100.00	270,000	0.00	270,000	09/12/24	09/19/24
42824CBT5	Hewlett Packard Enterprise Co	4.550% DUE 10/15/2029	300,000	99.89	299,682	0.00	299,682	09/12/24	09/26/24
20030NCH2	Comcast Corp	3.550% DUE 05/01/2028	70,000	98.36	68,852	931.88	69,784	09/13/24	09/16/24
50540RAZ5	Laboratory Corp of America Holdings	4.350% DUE 04/01/2030	130,000	99.93	129,910	0.00	129,910	09/16/24	09/23/24
413875AW5	L3Harris Technologies Inc	4.400% DUE 06/15/2028	70,000	100.63	70,441	787.11	71,228	09/16/24	09/17/24



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
33767BAD1	FirstEnergy Transmission LLC	2.866% DUE 09/15/2028	40,000	95.05	38,021	6.37	38,028	09/16/24	09/17/24
64952WFD0	New York Life Global Funding	4.900% DUE 06/13/2028	160,000	102.74	164,390	2,090.67	166,481	09/18/24	09/19/24
12636YAC6	CRH America Finance Inc	3.950% DUE 04/04/2028	200,000	98.93	197,858	3,642.78	201,501	09/19/24	09/20/24
87264ADL6	T-Mobile USA Inc	4.200% DUE 10/01/2029	150,000	99.79	149,691	0.00	149,691	09/23/24	09/26/24
44891ADF1	Hyundai Capital America	4.300% DUE 09/24/2027	140,000	99.91	139,880	0.00	139,880	09/23/24	09/26/24
05565EBE4	BMW US Capital LLC	3.950% DUE 08/14/2028	100,000	98.80	98,802	449.86	99,252	09/24/24	09/25/24
64952WFJ7	New York Life Global Funding	3.900% DUE 10/01/2027	50,000	99.98	49,989	0.00	49,989	09/24/24	10/01/24
58989V2J2	Met Tower Global Funding	4.000% DUE 10/01/2027	150,000	99.94	149,912	0.00	149,912	09/24/24	10/01/24
68389XCS2	Oracle Corp	4.200% DUE 09/27/2029	220,000	99.90	219,784	0.00	219,784	09/25/24	09/27/24
06051GKP3	Bank of America Corp	FLT DUE 04/27/2028	125,000	100.19	125,233	2,279.17	127,512	09/26/24	09/27/24
11135FCB5	Broadcom Inc	4.350% DUE 02/15/2030	160,000	99.82	159,718	0.00	159,718	09/26/24	10/02/24
56585ABD3	Marathon Petroleum Corp	3.800% DUE 04/01/2028	220,000	98.54	216,795	4,156.78	220,951	09/27/24	09/30/24
<b>TOTAL CORPORATES</b>			<b>8,785,000</b>		<b>8,681,582</b>	<b>40,173.28</b>	<b>8,721,755</b>		
<b>MORTGAGE BACKED</b>									
12433CAA3	BX Commercial Mortgage Trust 2024-AIRC	FLT DUE 08/15/2039	380,000	99.75	379,050	0.00	379,050	07/23/24	08/15/24
096817AA9	BOCA Commercial Mortgage Trust 2024-BOCA	FLT DUE 08/15/2041	180,000	99.75	179,550	0.00	179,550	08/07/24	08/22/24
<b>TOTAL MORTGAGE BACKED</b>			<b>560,000</b>		<b>558,600</b>	<b>0.00</b>	<b>558,600</b>		
<b>OTHER U.S. GOVERNMENT</b>									
3140NV3H8	Fannie Mae Pool	4.115% DUE 09/01/2029	990,000	98.78	977,934	2,489.58	980,424	08/01/24	08/23/24
BCCXYJSV1	FN 4.115 MultiFam FWD AUG 2024	4.115% DUE 08/01/2029	990,000	98.78	977,934	2,489.58	980,424	08/01/24	08/23/24
BCCXZ9Y29	FN 3.815 MultiFam FWD NOV 2024	3.815% DUE 11/01/2029	1,210,000	98.98	1,197,711	3,077.43	1,200,788	09/18/24	11/25/24
3140HSL25	Fannie Mae Pool	3.660% DUE 01/01/2029	989,787	99.05	980,431	2,515.71	982,946	09/23/24	09/26/24
BCCXZDL16	FN 4.08 MultiFam FWD NOV 2024	4.080% DUE 09/01/2029	500,000	100.03	500,156	1,643.33	501,800	09/24/24	10/30/24
<b>TOTAL OTHER U.S. GOVERNMENT</b>			<b>4,679,787</b>		<b>4,634,167</b>	<b>12,215.63</b>	<b>4,646,382</b>		

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
<b>U.S. TREASURY / AGENCY</b>									
91282CKW0	United States Treasury Note/Bond	4.250% DUE 06/30/2031	985,000	99.99	984,927	1,137.57	986,065	07/09/24	07/10/24
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	395,000	101.31	400,171	3,381.11	403,552	07/25/24	07/26/24
91282CLG4	United States Treasury Note/Bond	3.750% DUE 08/15/2027	2,980,000	99.73	2,971,978	0.00	2,971,978	08/09/24	08/15/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	2,940,000	100.80	2,963,438	4,893.34	2,968,331	08/13/24	08/14/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	3,830,000	100.80	3,860,683	6,374.66	3,867,057	08/13/24	08/14/24
91282CLH2	United States Treasury Note/Bond	3.750% DUE 08/31/2026	975,000	100.21	977,060	1,111.02	978,171	09/10/24	09/11/24
<b>TOTAL U.S. TREASURY / AGENCY</b>			<b>12,105,000</b>		<b>12,158,256</b>	<b>16,897.70</b>	<b>12,175,154</b>		
<b>TAXABLE MUNI / NOT FOR PROFIT</b>									
79768HJN9	SF City & Cty Public UTL Commission Wastewater Re	4.655% DUE 10/01/2027	400,000	100.00	400,000	0.00	400,000	07/18/24	07/31/24
45203ME56	Illinois Housing Development Authority	6.250% DUE 10/01/2054	95,000	104.32	99,106	0.00	99,106	07/31/24	08/14/24
20775H3B7	Connecticut Housing Finance Authority	5.750% DUE 11/15/2054	650,000	103.97	675,773	0.00	675,773	09/11/24	09/24/24
54438CYN6	Los Angeles Community College District/CA	1.806% DUE 08/01/2030	300,000	89.19	267,573	842.80	268,416	09/26/24	09/27/24
<b>TOTAL TAXABLE MUNI / NOT FOR PROFIT</b>			<b>1,445,000</b>		<b>1,442,451</b>	<b>842.80</b>	<b>1,443,294</b>		
<b>TOTAL PURCHASES</b>			<b>34,214,787</b>		<b>34,114,105</b>	<b>70,129.41</b>	<b>34,184,234</b>		
<b>SALES</b>									
<b>ASSET BACKED</b>									
98164JAD6	World Omni Auto Receivables Trust 2023-A	4.830% DUE 05/15/2028	520,000	99.44	517,075	1,674.40	518,749	07/08/24	07/09/24
65480VAD5	Nissan Auto Lease Trust 2023-A	4.910% DUE 01/15/2026	792,368	99.87	791,346	3,134.03	794,480	08/13/24	08/14/24
34531NAA4	Ford Credit Auto Owner Trust 2020-REV1	2.040% DUE 08/15/2031	340,000	98.37	334,448	558.73	335,007	08/13/24	08/14/24
92348KAD5	Verizon Master Trust	0.990% DUE 04/20/2028	950,000	99.18	942,207	627.00	942,834	08/13/24	08/14/24
92348KAZ6	Verizon Master Trust	3.670% DUE 01/22/2029	470,000	98.83	464,511	1,149.93	465,660	08/13/24	08/14/24
345287AD8	Ford Credit Auto Lease Trust 2023-A	4.940% DUE 03/15/2026	825,189	99.85	823,964	3,283.79	827,248	08/13/24	08/14/24
55317RAC6	MMAF Equipment Finance LLC 2022-A	3.200% DUE 01/13/2028	295,062	98.39	290,313	26.23	290,339	08/13/24	08/14/24

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
58770AAC7	Mercedes-Benz Auto Receivables Trust 2023-1	4.510% DUE 11/15/2027	950,000	99.64	946,623	3,451.40	950,074	08/13/24	08/14/24
24703GAC8	Dell Equipment Finance Trust 2023-2	5.650% DUE 01/22/2029	150,000	100.71	151,061	517.92	151,578	08/13/24	08/14/24
233262AC8	DLLAD 2021-1 LLC	0.640% DUE 09/21/2026	218,655	97.78	213,795	93.29	213,888	08/13/24	08/14/24
44933VAD3	Hyundai Auto Lease Securitization Trust 2023-A	5.050% DUE 01/15/2026	861,835	99.89	860,892	3,505.99	864,398	08/13/24	08/14/24
34532JAA2	Ford Credit Auto Owner Trust	1.060% DUE 04/15/2033	1,035,000	96.25	996,188	792.35	996,980	09/10/24	09/11/24
<b>TOTAL ASSET BACKED</b>			<b>7,408,109</b>		<b>7,332,423</b>	<b>18,815.06</b>	<b>7,351,238</b>		
<b>CORPORATES</b>									
37331NAJ0	Georgia-Pacific LLC	1.750% DUE 09/30/2025	240,000	96.01	230,434	1,166.67	231,600	07/09/24	07/10/24
854502AK7	Stanley Black & Decker Inc	3.400% DUE 03/01/2026	160,000	97.18	155,490	1,964.44	157,454	07/10/24	07/11/24
695114CS5	PacifiCorp	3.350% DUE 07/01/2025	390,000	98.26	383,198	544.38	383,743	07/15/24	07/16/24
94106LBX6	Waste Management Inc	4.950% DUE 07/03/2027	120,000	100.86	121,026	264.00	121,290	07/18/24	07/19/24
89114TZD7	Toronto-Dominion Bank/The	1.200% DUE 06/03/2026	100,000	93.40	93,403	170.00	93,573	07/23/24	07/24/24
776743AB2	Roper Technologies Inc	3.850% DUE 12/15/2025	100,000	98.38	98,382	417.08	98,799	07/23/24	07/24/24
461070AL8	Interstate Power and Light Co	3.250% DUE 12/01/2024	340,000	99.18	337,195	1,657.50	338,853	07/24/24	07/25/24
86562MCA6	Sumitomo Mitsui Financial Group Inc	1.474% DUE 07/08/2025	400,000	96.91	387,652	491.33	388,143	08/07/24	08/08/24
404280CE7	HSBC Holdings PLC	FLT DUE 11/07/2025	420,000	99.29	416,997	2,918.24	419,915	08/09/24	08/12/24
96950FAQ7	Williams Cos Inc/The	3.900% DUE 01/15/2025	200,000	99.32	198,638	606.67	199,245	08/12/24	08/13/24
06051GHW2	Bank of America Corp	FLT DUE 10/22/2025	80,000	99.39	79,508	611.27	80,119	08/13/24	08/14/24
64952WCH4	New York Life Global Funding	2.350% DUE 07/14/2026	170,000	96.36	163,819	332.92	164,152	08/13/24	08/14/24
294429AQ8	Equifax Inc	2.600% DUE 12/01/2024	140,000	99.11	138,758	758.33	139,517	08/15/24	08/16/24
69371RT30	PACCAR Financial Corp	4.450% DUE 08/06/2027	70,000	100.64	70,449	121.14	70,570	08/19/24	08/20/24
857477BE2	State Street Corp	FLT DUE 11/01/2025	330,000	99.41	328,037	2,373.62	330,410	08/20/24	08/21/24
06051GKE8	Bank of America Corp	FLT DUE 12/06/2025	400,000	98.81	395,256	1,275.00	396,531	08/20/24	08/21/24
49326EEL3	KeyCorp	FLT DUE 05/23/2025	30,000	100.28	30,083	501.84	30,585	08/21/24	08/22/24
49326EEL3	KeyCorp	FLT DUE 05/23/2025	50,000	100.29	50,144	0.00	50,144	08/22/24	08/23/24

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO TRANSACTIONS

Period: 7/1/2024 - 9/30/2024

CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
693475BV6	PNC Financial Services Group Inc/The	FLT DUE 01/21/2028	150,000	101.90	152,856	795.00	153,651	08/26/24	08/27/24
46647PBF2	JPMorgan Chase & Co	FLT DUE 10/15/2025	145,000	99.57	144,379	1,223.37	145,603	08/26/24	08/27/24
06051GHY8	Bank of America Corp	FLT DUE 02/13/2026	170,000	98.49	167,433	142.73	167,576	08/27/24	08/28/24
69371RT30	PACCAR Financial Corp	4.450% DUE 08/06/2027	100,000	101.02	101,024	271.94	101,296	08/27/24	08/28/24
6174468Q5	Morgan Stanley	FLT DUE 04/28/2026	395,000	98.08	387,408	2,904.87	390,313	08/28/24	08/29/24
491674BK2	Kentucky Utilities Co	3.300% DUE 10/01/2025	290,000	98.64	286,047	3,960.92	290,008	08/29/24	08/30/24
0641598K5	Bank of Nova Scotia/The	1.300% DUE 09/15/2026	310,000	94.16	291,893	1,903.06	293,796	09/04/24	09/05/24
723787AT4	Pioneer Natural Resources Co	1.125% DUE 01/15/2026	340,000	95.98	326,332	605.63	326,938	09/11/24	09/12/24
33767BAE9	FirstEnergy Transmission LLC	4.550% DUE 01/15/2030	20,000	101.45	20,290	30.33	20,320	09/16/24	09/17/24
14913UAR1	Caterpillar Financial Services Corp	4.400% DUE 10/15/2027	120,000	101.49	121,793	484.00	122,277	09/18/24	09/19/24
785592AS5	Sabine Pass Liquefaction LLC	5.000% DUE 03/15/2027	100,000	101.66	101,664	138.89	101,803	09/24/24	09/25/24
<b>TOTAL CORPORATES</b>			<b>5,880,000</b>		<b>5,779,587</b>	<b>28,635.17</b>	<b>5,808,222</b>		
<b>MORTGAGE BACKED</b>									
36252HAD3	GS Mortgage Securities Trust 2017-GS5	3.674% DUE 03/10/2050	35,000	94.69	33,141	75.01	33,216	07/19/24	07/22/24
46646RAJ2	JPMD Commercial Mortgage Securities Trust 2016-C4	3.141% DUE 12/15/2049	120,000	92.84	111,403	230.36	111,633	07/22/24	07/23/24
95000GAY0	Wells Fargo Commercial Mortgage Trust 2016-BNK1	2.652% DUE 08/15/2049	200,000	94.21	188,414	368.33	188,782	07/25/24	07/26/24
61766LBS7	Morgan Stanley BAML Trust 2016-C28	3.544% DUE 01/15/2049	210,000	97.00	203,700	516.83	204,217	07/25/24	07/26/24
46647TAS7	JPMCC Commercial Mortgage Sec Trust 2017-JP5	3.723% DUE 03/15/2050	70,000	95.16	66,615	180.99	66,796	07/25/24	07/26/24
<b>TOTAL MORTGAGE BACKED</b>			<b>635,000</b>		<b>603,273</b>	<b>1,371.52</b>	<b>604,644</b>		
<b>U.S. TREASURY / AGENCY</b>									
91282CGT2	United States Treasury Note/Bond	3.625% DUE 03/31/2028	320,000	98.21	314,261	3,486.34	317,748	07/18/24	07/19/24
91282CHX2	United States Treasury Note/Bond	4.375% DUE 08/31/2028	1,590,000	101.00	1,605,833	28,921.37	1,634,754	07/30/24	07/31/24
91282CHE4	United States Treasury Note/Bond	3.625% DUE 05/31/2028	680,000	99.07	673,676	4,243.03	677,919	08/01/24	08/02/24
91282CGT2	United States Treasury Note/Bond	3.625% DUE 03/31/2028	625,000	98.98	618,626	7,675.89	626,302	08/01/24	08/02/24
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	395,000	104.53	412,881	3,850.71	416,732	08/02/24	08/05/24

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CUSIP	Security Description		Par Amount	Price	Trade Amount	Accrued Income	Total Trade Amount	Trade Date	Settle Date
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	995,000	103.52	1,030,054	10,527.94	1,040,582	08/09/24	08/12/24
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	960,000	104.19	1,000,196	10,385.87	1,010,582	08/13/24	08/14/24
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	500,000	104.21	521,033	5,944.29	526,977	08/22/24	08/23/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	345,000	101.38	349,756	1,927.73	351,684	09/13/24	09/16/24
91282CKQ3	United States Treasury Note/Bond	4.375% DUE 05/15/2034	505,000	105.94	535,002	7,564.71	542,567	09/17/24	09/18/24
91282CFT3	United States Treasury Note/Bond	4.000% DUE 10/31/2029	721,000	102.24	737,135	11,128.48	748,264	09/18/24	09/19/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	695,000	101.25	703,658	4,131.28	707,789	09/18/24	09/19/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	405,000	101.30	410,251	2,600.03	412,851	09/20/24	09/23/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	810,000	101.37	821,135	5,296.37	826,431	09/23/24	09/24/24
91282CFY2	United States Treasury Note/Bond	3.875% DUE 11/30/2029	495,000	101.71	503,467	6,131.71	509,599	09/24/24	09/25/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	405,000	101.40	410,662	2,696.33	413,359	09/24/24	09/25/24
91282CJZ5	United States Treasury Note/Bond	4.000% DUE 02/15/2034	200,000	101.86	203,726	913.04	204,639	09/25/24	09/26/24
91282CLB5	United States Treasury Note/Bond	4.375% DUE 07/31/2026	650,000	101.36	658,834	4,713.82	663,548	09/27/24	09/30/24
<b>TOTAL U.S. TREASURY / AGENCY</b>			<b>11,296,000</b>		<b>11,510,187</b>	<b>122,138.94</b>	<b>11,632,326</b>		
<b>TAXABLE MUNI / NOT FOR PROFIT</b>									
72178JAF0	County of Pima AZ	1.418% DUE 05/01/2027	310,000	94.10	291,719	1,599.58	293,319	09/11/24	09/12/24
419792M60	State of Hawaii	4.771% DUE 10/01/2031	300,000	104.76	314,280	0.00	314,280	09/30/24	10/01/24
<b>TOTAL TAXABLE MUNI / NOT FOR PROFIT</b>			<b>610,000</b>		<b>605,999</b>	<b>1,599.58</b>	<b>607,599</b>		
<b>TOTAL SALES</b>			<b>25,829,109</b>		<b>25,831,469</b>	<b>172,560.27</b>	<b>26,004,029</b>		

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
<b>CASH &amp; EQUIVALENTS</b>												
-1,704,824		Receivables / (Payables) FLT AA+/Aaa	1.0000	1.0000	-1,704,824	-1,704,824	0	-1,704,824	5.11	0.00	0.00	-0.84
3,269,851	PF9983008	Short-Term Investment Fund A S 5.109% AAA/Aaa	1.0000	1.0000	3,269,851	3,269,851	0	3,269,851	5.11	0.00	0.00	1.62
<b>TOTAL CASH &amp; EQUIVALENTS</b>					<b>1,565,027</b>	<b>1,565,027</b>	<b>0</b>	<b>1,565,027</b>	<b>5.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.77</b>
<b>U.S. GOVERNMENT</b>												
3,460,000	91282CLB5	United States Treasury Note/Bond 4.375% 07/31/2026 AA+/Aaa	100.75	101.20	3,485,886	3,501,627	25,503	3,527,131	3.69	1.83	1.73	1.74
975,000	91282CLH2	United States Treasury Note/Bond 3.750% 08/31/2026 AA+/Aaa	100.21	100.14	977,005	976,409	3,131	979,540	3.67	1.92	1.82	0.48
2,980,000	91282CLG4	United States Treasury Note/Bond 3.750% 08/15/2027 AA+/Aaa	99.74	100.48	2,972,303	2,994,203	14,272	3,008,475	3.57	2.87	2.68	1.49
280,000	91282CHE4	United States Treasury Note/Bond 3.625% 05/31/2028 AA+/Aaa	99.48	100.16	278,555	280,438	3,411	283,849	3.58	3.67	3.36	0.14
1,180,000	91282CHX2	United States Treasury Note/Bond 4.375% 08/31/2028 AA+/Aaa	99.24	102.89	1,171,002	1,214,063	4,421	1,218,484	3.58	3.92	3.56	0.60
925,000	91282CJF9	United States Treasury Note/Bond 4.875% 10/31/2028 AA+/Aaa	100.33	104.88	928,074	970,166	18,871	989,037	3.58	4.09	3.62	0.49
1,230,000	91282CJN2	United States Treasury Note/Bond 4.375% 11/30/2028 AA+/Aaa	100.10	103.06	1,231,225	1,267,669	18,085	1,285,753	3.58	4.17	3.73	0.64
1,915,000	91282CKP5	United States Treasury Note/Bond 4.625% 04/30/2029 AA+/Aaa	99.99	104.42	1,914,874	1,999,679	37,064	2,036,743	3.57	4.58	4.04	1.01
80,000	91282CFY2	United States Treasury Note/Bond 3.875% 11/30/2029 AA+/Aaa	100.19	101.31	80,148	81,047	1,042	82,089	3.59	5.17	4.58	0.04
950,000	91282CHJ3	United States Treasury Note/Bond 3.750% 06/30/2030 AA+/Aaa	99.19	100.66	942,301	956,235	9,003	965,238	3.62	5.75	5.08	0.48
1,865,000	91282CHW4	United States Treasury Note/Bond 4.125% 08/31/2030 AA+/Aaa	99.15	102.62	1,849,188	1,913,811	6,588	1,920,399	3.63	5.92	5.20	0.95
2,875,000	91282CKC4	United States Treasury Note/Bond 4.250% 02/28/2031 AA+/Aaa	99.33	103.42	2,855,739	2,973,268	10,464	2,983,731	3.65	6.41	5.56	1.48

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
955,000	91282CKF7	United States Treasury Note/Bond 4.125% 03/31/2031 AA+/Aaa	97.29	102.72	929,164	980,965	108	981,073	3.65	6.50	5.67	0.49
2,920,000	91282CKN0	United States Treasury Note/Bond 4.625% 04/30/2031 AA+/Aaa	100.74	105.64	2,941,497	3,084,819	56,515	3,141,335	3.65	6.58	5.56	1.55
985,000	91282CKW0	United States Treasury Note/Bond 4.250% 06/30/2031 AA+/Aaa	99.99	103.52	984,934	1,019,705	10,579	1,030,285	3.66	6.75	5.78	0.51
525,000	91282CFF3	United States Treasury Note/Bond 2.750% 08/15/2032 AA+/Aaa	89.97	93.45	472,336	490,588	1,844	492,432	3.72	7.87	6.94	0.24
900,000	91282CFV8	United States Treasury Note/Bond 4.125% 11/15/2032 AA+/Aaa	104.23	102.86	938,040	925,770	14,023	939,792	3.71	8.13	6.77	0.46
870,000	91282CHC8	United States Treasury Note/Bond 3.375% 05/15/2033 AA+/Aaa	97.19	97.22	845,514	845,837	11,091	856,928	3.76	8.62	7.30	0.42
710,000	91282CJJ1	United States Treasury Note/Bond 4.500% 11/15/2033 AA+/Aaa	103.94	105.61	737,940	749,799	12,068	761,867	3.77	9.13	7.38	0.38
1,415,000	91282CJZ5	United States Treasury Note/Bond 4.000% 02/15/2034 AA+/Aaa	98.92	101.72	1,399,774	1,439,321	7,229	1,446,550	3.78	9.38	7.74	0.72
5,510,000	91282CKQ3	United States Treasury Note/Bond 4.375% 05/15/2034 AA+/Aaa	100.50	104.73	5,537,710	5,770,865	91,053	5,861,919	3.78	9.62	7.72	2.90
<b>TOTAL U.S. GOVERNMENT</b>					<b>33,473,209</b>	<b>34,436,284</b>	<b>356,366</b>	<b>34,792,649</b>	<b>3.67</b>	<b>5.95</b>	<b>5.03</b>	<b>17.21</b>
<b>OTHER U.S. GOVERNMENT</b>												
<b>Agency Multi-Family</b>												
1,210,000	BCCXZ9Y29	FN 3.815 MultiFam FWD NOV 2024 3.815% 11/01/2029 AA+/Aaa	98.98	98.98	1,197,711	1,197,711	3,077	1,200,789	4.07	5.15	3.76	0.59
500,000	BCCXZDL16	FN 4.08 MultiFam FWD NOV 2024 4.080% 09/01/2029 AA+/Aaa	100.03	100.03	500,156	500,157	1,643	501,800	4.10	4.49	4.02	0.25
925,806	3140HWF49	Fannie Mae Pool 2.210% 05/01/2025 AA+/Aaa	99.88	98.34	924,723	910,459	1,705	912,164	12.00	0.15	0.15	0.45
256,219	3140LHX62	Fannie Mae Pool 4.770% 07/01/2027 AA+/Aaa	99.93	101.83	256,027	260,903	1,018	261,921	3.89	2.30	2.13	0.13
470,000	3140LHX47	Fannie Mae Pool 4.730% 07/01/2027 AA+/Aaa	99.92	101.73	469,617	478,131	1,853	479,983	3.90	2.30	2.13	0.24

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
900,000	3140LJMY9	Fannie Mae Pool 4.210% 02/01/2028 AA+/Aaa	100.03	100.19	900,260	901,704	3,158	904,861	4.13	2.90	2.67	0.45
780,000	3140LJYN0	Fannie Mae Pool 4.020% 04/01/2028 AA+/Aaa	96.11	100.03	749,666	780,229	2,613	782,842	4.00	3.06	2.81	0.39
670,000	3140LLRC7	Fannie Mae Pool 4.795% 09/01/2028 AA+/Aaa	98.93	102.47	662,827	686,524	2,677	689,201	4.04	3.49	3.15	0.34
1,000,000	3140NUV55	Fannie Mae Pool 5.370% 09/01/2028 AA+/Aaa	101.80	104.76	1,018,049	1,047,550	4,475	1,052,025	3.90	3.49	3.12	0.52
1,029,037	3140LEWX1	Fannie Mae Pool 1.700% 09/01/2028 AA+/Aaa	100.03	91.75	1,029,363	944,115	1,458	945,573	4.36	3.38	3.21	0.47
904,000	3140LDMH9	Fannie Mae Pool 1.390% 11/01/2028 AA+/Aaa	100.13	90.06	905,131	814,099	1,047	815,146	4.37	3.65	3.48	0.40
240,000	3140NUCX5	Fannie Mae Pool 5.180% 12/01/2028 AA+/Aaa	100.19	103.76	240,462	249,019	1,036	250,055	4.10	3.74	3.34	0.12
989,787	3140HSL25	Fannie Mae Pool 3.660% 01/01/2029 AA+/Aaa	99.05	98.78	980,358	977,721	3,019	980,740	4.03	3.70	3.38	0.49
930,000	3140NUCW7	Fannie Mae Pool 5.090% 01/01/2029 AA+/Aaa	101.23	103.58	941,439	963,335	3,945	967,280	4.08	3.82	3.41	0.48
940,000	3140NUML0	Fannie Mae Pool 4.310% 02/01/2029 AA+/Aaa	99.36	101.10	933,942	950,321	3,376	953,697	4.02	3.89	3.51	0.47
1,130,000	3140NURK7	Fannie Mae Pool 4.650% 02/01/2029 AA+/Aaa	99.98	102.07	1,129,795	1,153,412	4,379	1,157,791	4.09	3.90	3.50	0.57
547,300	3140NUNS4	Fannie Mae Pool 4.490% 05/01/2029 AA+/Aaa	99.37	101.65	543,839	556,351	2,048	558,399	4.07	4.07	3.64	0.28
990,000	3140NV3H8	Fannie Mae Pool 4.115% 09/01/2029 AA+/Aaa	98.79	100.14	978,030	991,359	3,395	994,754	4.10	4.35	3.90	0.49
960,000	3140LHYG9	Fannie Mae Pool 4.810% 09/01/2029 AA+/Aaa	100.36	102.92	963,413	987,984	3,848	991,832	4.12	4.49	3.96	0.49
19,368	3137FARK6	Freddie Mac Multifam Struct PT Cert FLT 01/25/2046 AA+/Aaa	101.19	99.57	19,598	19,285	108	19,392	3.82	0.71	0.69	0.01

1: Includes accrued income.



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
650,000	3137HB3G7	Freddie Mac Multifamily Structured PT Cert 4.860% 10/25/2028 AA+/Aaa	99.71	102.92	648,087	669,003	2,633	671,636	3.96	3.74	3.40	0.33
<b>Total Agency Multi-Family</b>					<b>15,992,492</b>	<b>16,039,372</b>	<b>52,510</b>	<b>16,091,881</b>	<b>4.53</b>	<b>3.58</b>	<b>3.17</b>	<b>7.96</b>
<b>Other U.S. Agencies</b>												
502,174	90376PFH9	US Gov Gtd United States Int Dev Finance Corp 3.600% 03/15/2035 AA+/Aaa	100.00	97.42	502,174	489,218	803	490,021	4.15	5.46	4.70	0.24
<b>Total Other U.S. Agencies</b>					<b>502,174</b>	<b>489,218</b>	<b>803</b>	<b>490,021</b>	<b>4.15</b>	<b>5.46</b>	<b>4.70</b>	<b>0.24</b>
<b>SBA</b>												
50,137	831641FC4	SBA Small Business Investment Cos 2.517% 03/10/2025 AA+/Aaa	100.00	98.73	50,137	49,498	104	49,602	5.29	0.44	0.43	0.02
58,485	831641FE0	SBA Small Business Investment Cos 2.829% 09/10/2025 AA+/Aaa	100.00	98.39	58,485	57,546	136	57,682	4.64	0.88	0.85	0.03
254,263	831641FF7	SBA Small Business Investment Cos 2.507% 03/10/2026 AA+/Aaa	100.14	97.46	254,630	247,795	524	248,319	4.57	1.25	1.21	0.12
101,445	831641FH3	SBA Small Business Investment Cos 2.845% 03/10/2027 AA+/Aaa	100.00	96.38	101,445	97,768	237	98,005	4.88	1.86	1.76	0.05
183,128	831641FJ9	SBA Small Business Investment Cos 2.518% 09/10/2027 AA+/Aaa	100.00	95.77	183,128	175,388	379	175,767	4.64	2.10	1.98	0.09
314,004	831641FL4	SBA Small Business Investment Cos 3.548% 09/10/2028 AA+/Aaa	100.00	97.99	314,004	307,692	916	308,608	4.38	2.50	2.31	0.15
196,278	831641FM2	SBA Small Business Investment Cos 3.113% 03/10/2029 AA+/Aaa	100.00	97.37	196,278	191,119	502	191,621	4.15	2.65	2.46	0.09
333,281	831641FN0	SBA Small Business Investment Cos 2.283% 09/10/2029 AA+/Aaa	100.00	93.87	333,281	312,858	625	313,484	4.68	2.79	2.57	0.16
497,860	831641FP5	SBA Small Business Investment Cos 2.078% 03/10/2030 AA+/Aaa	100.00	92.25	497,860	459,280	850	460,130	5.03	2.91	2.65	0.23
621,450	831641FQ3	SBA Small Business Investment Cos 1.034% 09/10/2030 AA+/Aaa	100.00	87.70	621,450	545,019	528	545,548	5.70	3.01	2.72	0.27
168,822	831641FR1	SBA Small Business Investment Cos 1.667% 03/10/2031 AA+/Aaa	100.00	89.92	168,822	151,804	231	152,035	5.35	3.10	2.79	0.08
697,998	831641FS9	SBA Small Business Investment Cos 1.304% 09/10/2031 AA+/Aaa	100.00	88.27	697,998	616,093	748	616,841	4.12	4.72	4.30	0.31

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
2,297,605	831641FT7	SBA Small Business Investment Cos 2.938% 03/10/2032 AA+/Aaa	100.00	94.71	2,297,605	2,175,995	5,548	2,181,544	4.15	4.92	4.36	1.08
1,205,049	83162CS79	SBA Small Business Investment Cos 5.168% 03/10/2033 AA+/Aaa	100.00	102.33	1,205,049	1,233,079	5,119	1,238,197	4.66	5.71	4.78	0.61
875,374	831641FW0	SBA Small Business Investment Cos 5.688% 09/10/2033 AA+/Aaa	100.00	103.34	875,374	904,596	4,092	908,689	4.84	4.87	4.09	0.45
16,917	83162CWZ2	United States Small Business Administration 1.850% 05/01/2025 AA+/Aaa	100.00	98.87	16,917	16,725	130	16,856	5.58	0.31	0.30	0.01
44,756	83162CTB9	United States Small Business Administration 4.140% 02/01/2030 AA+/Aaa	103.03	98.70	46,113	44,172	309	44,481	4.83	2.05	1.89	0.02
149,593	83162CXB4	United States Small Business Administration 2.980% 06/01/2035 AA+/Aaa	100.00	94.67	149,593	141,618	1,486	143,104	5.15	2.84	2.48	0.07
743,740	83162CS95	United States Small Business Administration 4.480% 04/01/2048 AA+/Aaa	100.00	100.23	743,740	745,484	16,660	762,143	4.60	7.59	5.67	0.38
<b>Total SBA</b>					<b>8,811,909</b>	<b>8,473,528</b>	<b>39,125</b>	<b>8,512,654</b>	<b>4.60</b>	<b>4.42</b>	<b>3.81</b>	<b>4.21</b>
<b>TOTAL OTHER U.S. GOVERNMENT</b>					<b>25,306,575</b>	<b>25,002,118</b>	<b>92,439</b>	<b>25,094,556</b>	<b>4.54</b>	<b>3.91</b>	<b>3.42</b>	<b>12.41</b>
<b>CORPORATE</b>												
<b>Financial Institutions</b>												
150,000	008513AB9	Agree LP 2.000% 06/15/2028 BBB+/Baa1	88.70	91.37	133,045	137,055	883	137,938	4.56	3.71	3.46	0.07
400,000	015271AK5	Alexandria Real Estate Equities Inc 3.950% 01/15/2028 BBB+/Baa1	96.60	98.63	386,419	394,525	3,336	397,860	4.40	3.29	2.94	0.20
40,000	025816DL0	American Express Co FLT 10/30/2026 BBB+/A2	100.00	101.98	40,000	40,794	1,063	41,857	4.44	1.08	1.01	0.02
370,000	025816CM9	American Express Co 1.650% 11/04/2026 BBB+/A2	99.93	95.10	369,749	351,866	2,493	354,358	4.12	2.10	2.00	0.18
120,000	025816DG1	American Express Co FLT 07/28/2027 BBB+/A2	100.00	102.00	120,000	122,397	1,132	123,529	4.24	1.83	1.70	0.06
10,000	025816DP1	American Express Co FLT 02/16/2028 BBB+/A2	100.00	101.92	10,000	10,192	64	10,256	4.24	2.38	2.20	0.01

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
130,000	025816DV8	American Express Co FLT 07/26/2028 BBB+/A2	100.00	102.17	130,000	132,825	1,184	134,008	4.22	2.82	2.58	0.07
90,000	03740LAD4	Aon Corp / Aon Global Holdings PLC 2.850% 05/28/2027 A-/Baa2	99.98	97.04	89,979	87,337	876	88,213	4.03	2.66	2.47	0.04
120,000	03740MAB6	Aon Corp / Aon Global Holdings PLC 5.150% 03/01/2029 A-/Baa2	99.88	103.30	119,851	123,957	515	124,472	4.32	4.42	3.87	0.06
200,000	09659W2F0	BNP Paribas SA 4.400% 08/14/2028 A-/Baa1	99.76	99.49	199,528	198,987	1,149	200,136	4.54	3.87	3.49	0.10
200,000	09659W2Q6	BNP Paribas Sec Corp FLT 06/30/2027 A-/Baa1	100.00	95.32	200,000	190,646	847	191,492	4.48	1.75	1.67	0.09
110,000	06051GKM0	Bank of America Corp FLT 04/02/2026 A-/A1	100.00	99.20	110,000	109,121	1,851	110,972	5.00	0.50	0.49	0.05
150,000	06051GJK6	Bank of America Corp FLT 10/24/2026 A-/A1	100.00	96.50	150,000	144,755	783	145,538	4.59	1.07	1.03	0.07
430,000	06051GJS9	Bank of America Corp FLT 07/22/2027 A-/A1	100.49	95.47	432,093	410,516	1,429	411,945	4.36	1.81	1.74	0.20
200,000	06051GGL7	Bank of America Corp FLT 04/24/2028 A-/A1	104.39	98.55	208,773	197,104	3,232	200,336	4.31	2.56	2.37	0.10
195,000	06051GKP3	Bank of America Corp FLT 04/27/2028 A-/A1	100.12	100.16	195,232	195,309	3,650	198,959	4.31	2.57	2.35	0.10
210,000	06051GHD4	Bank of America Corp FLT 12/20/2028 A-/A1	96.42	97.28	202,491	204,288	2,014	206,303	4.33	3.22	2.97	0.10
200,000	06051GJZ3	Bank of America Corp FLT 06/14/2029 A-/A1	87.97	92.35	175,942	184,691	1,241	185,932	4.35	3.70	3.46	0.09
200,000	06051GJL4	Bank of America Corp FLT 10/24/2031 A-/A1	82.06	86.16	164,116	172,328	1,676	174,004	4.56	6.07	5.52	0.09
20,000	06051GKQ1	Bank of America Corp FLT 04/27/2033 A-/A1	100.00	99.52	20,000	19,904	391	20,295	4.65	7.57	6.20	0.01
200,000	06368LC53	Bank of Montreal 5.266% 12/11/2026 A-/A2	99.97	102.37	199,950	204,740	3,218	207,959	4.12	2.20	2.02	0.10
170,000	06368LGV2	Bank of Montreal 5.203% 02/01/2028 A-/A2	100.00	103.12	170,000	175,302	1,474	176,776	4.19	3.34	2.97	0.09

<sup>1</sup>: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
70,000	06368L8L3	Bank of Montreal FLT 09/10/2030 A-/A2	100.00	101.04	70,000	70,726	189	70,915	4.40	4.95	4.35	0.04
50,000	06406RBG1	Bank of New York Mellon Corp FLT 06/13/2028 A/A1	100.00	99.51	50,000	49,754	599	50,353	4.18	2.70	2.49	0.02
200,000	06406RBX4	Bank of New York Mellon Corp FLT 07/21/2028 A/A1	100.38	101.85	200,767	203,699	1,875	205,574	4.18	2.81	2.57	0.10
220,000	06406RBT3	Bank of New York Mellon Corp FLT 10/25/2029 A/A1	100.00	107.56	220,000	236,641	6,022	242,663	4.27	4.07	3.49	0.12
80,000	06418JAA9	Bank of Nova Scotia/The 5.350% 12/07/2026 A-/A2	99.97	102.53	79,977	82,028	1,355	83,383	4.12	2.19	2.01	0.04
150,000	06418GAL1	Bank of Nova Scotia/The FLT 09/08/2028 A-/A2	100.00	100.34	150,000	150,513	367	150,880	4.28	2.94	2.71	0.07
200,000	14040HCM5	Capital One Financial Corp FLT 03/03/2026 BBB/Baa1	96.26	98.89	192,523	197,780	410	198,190	5.30	0.42	0.42	0.10
220,000	14040HCS2	Capital One Financial Corp FLT 05/10/2028 BBB/Baa1	100.00	101.20	220,000	222,630	4,245	226,875	4.44	2.61	2.37	0.11
130,000	14040HCN3	Capital One Financial Corp FLT 03/01/2030 BBB/Baa1	100.00	94.02	130,000	122,225	355	122,580	4.79	4.42	4.01	0.06
140,000	808513CD5	Charles Schwab Corp FLT 05/19/2029 A-/A2	100.00	104.41	140,000	146,172	2,897	149,069	4.32	3.63	3.20	0.07
70,000	808513CJ2	Charles Schwab Corp/The FLT 11/17/2029 A-/A2	100.00	106.90	70,000	74,829	1,614	76,444	4.35	4.13	3.55	0.04
250,000	17325FBK3	Citibank NA 4.838% 08/06/2029 A+/Aa3	100.00	102.34	250,000	255,839	1,848	257,687	4.30	4.85	4.21	0.13
115,000	172967ND9	Citigroup Inc FLT 11/03/2025 BBB+/A3	100.00	99.61	115,000	114,554	606	115,160	5.50	0.09	0.09	0.06
300,000	17327CAM5	Citigroup Inc FLT 01/28/2027 BBB+/A3	100.00	95.67	300,000	287,010	589	287,599	4.52	1.33	1.28	0.14
530,000	172967NA5	Citigroup Inc FLT 06/09/2027 BBB+/A3	100.00	95.27	530,000	504,948	2,411	507,359	4.39	1.69	1.62	0.25
60,000	172967NG2	Citigroup Inc FLT 02/24/2028 BBB+/A3	100.00	97.19	60,000	58,314	189	58,504	4.31	2.40	2.26	0.03

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
270,000	17327CAT0	Citigroup Inc FLT 09/19/2030 BBB+/A3	100.00	100.12	270,000	270,313	409	270,722	4.52	4.97	4.38	0.13
100,000	172967NN7	Citigroup Inc FLT 03/17/2033 BBB+/A3	100.00	93.68	100,000	93,676	147	93,823	4.80	7.46	6.35	0.05
250,000	17401QAU5	Citizens Bank NA/Providence RI 3.750% 02/18/2026 A-/A3	99.99	98.65	249,980	246,613	1,120	247,732	4.77	1.39	1.24	0.12
270,000	74977RDN1	Cooperatieve Rabobank UA FLT 04/06/2028 A-/A3	100.00	98.17	270,000	265,069	4,789	269,858	4.42	2.52	2.32	0.13
250,000	74977RDL5	Cooperatieve Rabobank UA FLT 12/15/2027 A-/A3	100.00	94.90	250,000	237,261	1,458	238,719	4.43	2.21	2.10	0.12
290,000	00138CAN8	Corebridge Global Funding 0.900% 09/22/2025 A+/A2	99.98	96.67	289,952	280,331	65	280,397	4.42	0.98	0.95	0.14
60,000	00138CBB3	Corebridge Global Funding 4.650% 08/20/2027 A+/A2	99.98	101.19	59,991	60,716	302	61,018	4.21	2.89	2.65	0.03
130,000	00138CAV0	Corebridge Global Funding 5.900% 09/19/2028 A+/A2	100.03	105.19	130,040	136,748	256	137,003	4.46	3.97	3.51	0.07
70,000	22966RAH9	CubeSmart LP 2.250% 12/15/2028 BBB/Baa2	99.70	91.97	69,791	64,377	464	64,841	4.36	4.21	3.89	0.03
150,000	25389JAV8	Digital Realty Trust LP 5.550% 01/15/2028 BBB/Baa2	99.94	103.52	149,911	155,278	1,758	157,036	4.39	3.29	2.90	0.08
170,000	26884ABG7	ERP Operating LP 3.250% 08/01/2027 A-/A3	97.05	97.65	164,991	166,000	921	166,921	4.14	2.84	2.59	0.08
200,000	30225VAN7	Extra Space Storage LP 4.000% 06/15/2029 BBB+/Baa2	94.53	98.04	189,054	196,080	2,356	198,436	4.47	4.71	4.11	0.10
110,000	313747BB2	Federal Realty OP LP 1.250% 02/15/2026 BBB+/Baa1	99.83	95.64	109,808	105,201	176	105,377	4.56	1.38	1.33	0.05
90,000	313747BC0	Federal Realty OP LP 5.375% 05/01/2028 BBB+/Baa1	102.07	102.69	91,866	92,423	2,016	94,439	4.55	3.58	3.12	0.05
100,000	316773DE7	Fifth Third Bancorp FLT 04/25/2028 BBB+/Baa1	100.00	98.87	100,000	98,865	1,757	100,622	4.53	2.57	2.35	0.05
380,000	316773DG2	Fifth Third Bancorp FLT 07/28/2030 BBB+/Baa1	97.70	100.77	371,250	382,934	3,173	386,108	4.59	4.83	4.22	0.19

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
360,000	38141GYG3	Goldman Sachs Group Inc/The FLT 09/10/2027 BBB+/A2	100.00	94.77	360,000	341,177	324	341,501	4.38	1.95	1.87	0.17
470,000	38141GYM0	Goldman Sachs Group Inc/The FLT 10/21/2027 BBB+/A2	99.94	95.33	469,715	448,057	4,069	452,126	4.34	2.06	1.96	0.22
430,000	38141GZK3	Goldman Sachs Group Inc/The FLT 02/24/2028 BBB+/A2	100.06	96.12	430,257	413,310	1,167	414,477	4.36	2.40	2.27	0.21
150,000	38141GZR8	Goldman Sachs Group Inc/The FLT 03/15/2028 BBB+/A2	100.00	98.38	150,000	147,576	241	147,817	4.31	2.46	2.31	0.07
200,000	38141GWZ3	Goldman Sachs Group Inc/The FLT 05/01/2029 BBB+/A2	96.16	99.42	192,325	198,834	3,519	202,353	4.40	3.58	3.22	0.10
400,000	404280BX6	HSBC Holdings PLC FLT 09/12/2026 A-/A3	100.00	99.54	400,000	398,172	906	399,078	4.79	0.95	0.91	0.20
200,000	404280BK4	HSBC Holdings PLC FLT 03/13/2028 A-/A3	97.87	98.97	195,740	197,941	404	198,346	4.49	2.45	2.29	0.10
200,000	404280CV9	HSBC Holdings PLC FLT 08/17/2029 A-/A3	88.24	91.69	176,486	183,374	539	183,913	4.57	3.88	3.62	0.09
180,000	42218SAD0	Health Care Service Corp A Mutual Legal Reserve Co 1.500% 06/01/2025 A+/A3	100.35	97.86	180,636	176,149	900	177,049	4.78	0.67	0.66	0.09
310,000	42218SAK4	Health Care Service Corp A Mutual Legal Reserve Co 5.200% 06/15/2029 A+/A3	100.09	103.11	310,293	319,653	4,970	324,624	4.46	4.71	4.04	0.16
110,000	40414LAQ2	Healthpeak OP LLC 3.250% 07/15/2026 BBB+/Baa1	99.97	98.28	109,972	108,107	755	108,862	4.26	1.79	1.65	0.05
50,000	42250PAD5	Healthpeak OP LLC 2.125% 12/01/2028 BBB+/Baa1	99.63	91.51	49,816	45,753	354	46,107	4.38	4.17	3.86	0.02
70,000	446150BB9	Huntington Bancshares Inc/OH FLT 08/04/2028 BBB+/Baa1	100.00	100.13	70,000	70,091	492	70,583	4.39	2.84	2.61	0.03
180,000	46647PBT2	JPMorgan Chase & Co FLT 11/19/2026 A-/A1	100.00	96.09	180,000	172,968	690	173,657	4.61	1.14	1.10	0.09
440,000	46647PCB0	JPMorgan Chase & Co FLT 04/22/2027 A-/A1	100.10	95.80	440,423	421,506	3,067	424,573	4.39	1.56	1.49	0.21
240,000	46647PCP9	JPMorgan Chase & Co FLT 09/22/2027 A-/A1	100.00	94.72	240,000	227,325	88	227,413	4.28	1.98	1.90	0.11

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
360,000	46625HRY8	JPMorgan Chase & Co FLT 02/01/2028 A-/A1	105.23	98.91	378,823	356,070	2,269	358,339	4.28	2.34	2.18	0.18
70,000	46647PCW4	JPMorgan Chase & Co FLT 02/24/2028 A-/A1	100.00	96.99	70,000	67,890	212	68,102	4.28	2.40	2.26	0.03
50,000	46647PEL6	JPMorgan Chase & Co FLT 07/22/2028 A-/A1	100.00	101.95	50,000	50,975	477	51,452	4.23	2.81	2.57	0.03
40,000	46647PDG8	JPMorgan Chase & Co FLT 07/25/2028 A-/A1	100.00	101.74	40,000	40,698	356	41,053	4.19	2.82	2.58	0.02
40,000	46647PCJ3	JPMorgan Chase & Co FLT 06/01/2029 A-/A1	97.64	92.52	39,056	37,007	276	37,283	4.29	3.67	3.43	0.02
110,000	46647PDU7	JPMorgan Chase & Co FLT 07/24/2029 A-/A1	100.00	103.47	110,000	113,817	1,085	114,902	4.30	3.81	3.39	0.06
390,000	46647PEB8	JPMorgan Chase & Co FLT 01/23/2030 A-/A1	100.00	102.56	390,000	399,985	3,692	403,677	4.35	4.31	3.80	0.20
260,000	49306SAA4	KeyBank NA/Cleveland OH 4.390% 12/14/2027 BBB+/Baa1	100.34	99.07	260,872	257,573	3,392	260,965	4.71	3.21	2.89	0.13
180,000	49446RAS8	Kimco Realty OP LLC 3.800% 04/01/2027 BBB+/Baa1	96.86	98.78	174,347	177,800	3,420	181,220	4.32	2.50	2.21	0.09
90,000	55261FAQ7	M&T Bank Corp FLT 08/16/2028 BBB+/Baa1	100.00	100.14	90,000	90,122	512	90,634	4.50	2.88	2.64	0.04
190,000	61744YAP3	MORGAN STANLEY FLT 01/24/2029 A-/A1	107.95	98.35	205,099	186,871	1,334	188,205	4.31	3.32	3.04	0.09
250,000	55279HAT7	Manufacturers & Traders Trust Co 5.400% 11/21/2025 A-/Baa1	99.98	100.62	249,940	251,558	4,875	256,433	4.83	1.14	1.01	0.13
200,000	57629W6H8	MassMutual Global Funding II 5.050% 06/14/2028 AA+/Aa3	100.43	102.81	200,857	205,611	3,002	208,613	4.22	3.70	3.30	0.10
150,000	58989V2J2	Met Tower Global Funding 4.000% 10/01/2027 AA-/Aa3	99.94	99.92	149,912	149,875	0	149,875	4.03	3.00	2.79	0.07
270,000	59217GFQ7	Metropolitan Life Global Funding I 5.400% 09/12/2028 AA-/Aa3	99.87	104.35	269,650	281,742	770	282,512	4.19	3.95	3.52	0.14
190,000	59217GEZ8	Metropolitan Life Global Funding I 3.300% 03/21/2029 AA-/Aa3	99.81	96.49	189,632	183,330	174	183,504	4.17	4.47	4.08	0.09

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
80,000	59523UAS6	Mid-America Apartments LP 1.700% 02/15/2031 A-/A3	99.66	84.74	79,731	67,796	174	67,970	4.48	6.38	5.86	0.03
450,000	606822BY9	Mitsubishi UFJ Financial Group Inc FLT 07/20/2027 A-/A1	100.00	95.20	450,000	428,389	1,365	429,754	4.33	1.80	1.73	0.21
420,000	61772BAB9	Morgan Stanley FLT 05/04/2027 A-/A1	100.26	95.69	421,090	401,893	2,732	404,625	4.42	1.59	1.52	0.20
210,000	61747YEK7	Morgan Stanley FLT 01/21/2028 A-/A1	100.01	96.03	210,011	201,668	1,011	202,679	4.30	2.31	2.19	0.10
200,000	61747YEV3	Morgan Stanley FLT 10/18/2028 A-/A1	100.00	105.72	200,000	211,432	5,701	217,134	4.28	3.05	2.69	0.11
40,000	61747YFF7	Morgan Stanley FLT 07/20/2029 A-/A1	100.00	103.91	40,000	41,564	430	41,994	4.32	3.80	3.37	0.02
110,000	61747YFK6	Morgan Stanley FLT 01/16/2030 A-/A1	100.00	103.08	110,000	113,393	1,185	114,579	4.38	4.30	3.78	0.06
250,000	61690U8E3	Morgan Stanley Bank NA FLT 07/14/2028 A+/Aa3	100.00	102.03	250,000	255,073	2,484	257,557	4.19	2.79	2.55	0.13
190,000	62829D2B5	Mutual of Omaha Cos Global Funding 5.450% 12/12/2028 A+/A1	99.93	103.64	189,867	196,923	3,135	200,058	4.49	4.20	3.66	0.10
190,000	637417AL0	NNN REIT Inc 4.300% 10/15/2028 BBB+/Baa1	96.97	99.42	184,234	188,906	3,767	192,673	4.46	4.04	3.49	0.10
250,000	637639AM7	National Securities Clearing Corp 4.900% 06/26/2029 AA+/Aaa	99.83	103.22	249,571	258,054	3,233	261,287	4.14	4.74	4.11	0.13
50,000	64952WFJ7	New York Life Global Funding 3.900% 10/01/2027 AA+/Aaa	99.98	99.85	49,989	49,924	0	49,924	3.95	3.00	2.79	0.02
270,000	64952WEY5	New York Life Global Funding 4.850% 01/09/2028 AA+/Aaa	100.28	102.35	270,761	276,354	2,983	279,337	4.07	3.28	2.96	0.14
240,000	64952WFD0	New York Life Global Funding 4.900% 06/13/2028 AA+/Aaa	101.79	102.62	244,300	246,284	3,528	249,812	4.13	3.70	3.30	0.12
100,000	66815L2K4	Northwestern Mutual Global Funding 4.350% 09/15/2027 AA+/Aaa	99.98	101.06	99,975	101,058	193	101,251	3.97	2.96	2.74	0.05
120,000	66815L2H1	Northwestern Mutual Global Funding 3.300% 04/04/2029 AA+/Aaa	99.86	95.81	119,830	114,969	1,947	116,916	4.33	4.51	4.04	0.06

1: Includes accrued income.



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
150,000	693475BY0	PNC Financial Services Group Inc/The FLT 07/23/2027 A-/A3	100.00	101.43	150,000	152,152	1,446	153,598	4.27	1.81	1.69	0.08
270,000	693475BX2	PNC Financial Services Group Inc/The FLT 05/14/2030 A-/A3	100.00	104.50	270,000	282,141	5,643	287,784	4.41	4.62	3.97	0.14
40,000	6944PL2D0	Pacific Life Global Funding II 1.450% 01/20/2028 AA-/Aa3	90.75	91.74	36,300	36,695	114	36,810	4.15	3.31	3.14	0.02
140,000	6944PL2Z1	Pacific Life Global Funding II 4.900% 01/11/2029 AA-/Aa3	99.88	102.47	139,830	143,455	1,524	144,979	4.26	4.28	3.78	0.07
170,000	74153WCP2	Pricoa Global Funding I 1.200% 09/01/2026 AA-/Aa3	99.77	94.62	169,614	160,851	170	161,021	4.15	1.92	1.85	0.08
170,000	74153WCU1	Pricoa Global Funding I 4.400% 08/27/2027 AA-/Aa3	99.98	101.06	169,964	171,795	706	172,501	4.01	2.91	2.68	0.09
110,000	74256LFA2	Principal Life Global Funding II 4.600% 08/19/2027 A+/A1	99.92	101.36	109,917	111,491	590	112,081	4.10	2.89	2.65	0.06
160,000	74256LEY1	Principal Life Global Funding II 5.100% 01/25/2029 A+/A1	99.85	103.03	159,756	164,841	1,496	166,337	4.32	4.32	3.81	0.08
80,000	74340XBX8	Prologis LP 4.000% 09/15/2028 A/A3	94.97	99.64	75,978	79,716	142	79,858	4.10	3.96	3.49	0.04
330,000	74368CBX1	Protective Life Global Funding 4.992% 01/12/2027 AA-/A1	100.00	101.72	330,000	335,679	3,615	339,294	4.19	2.28	2.11	0.17
130,000	756109AR5	REALTY INCOME CORP 4.125% 10/15/2026 A-/A3	100.08	99.85	130,110	129,807	2,473	132,280	4.20	2.04	1.76	0.07
230,000	7591EPAT7	Regions Financial Corp 1.800% 08/12/2028 BBB+/Baa1	99.86	90.31	229,667	207,704	564	208,268	4.56	3.87	3.64	0.10
150,000	76169XAC8	Rexford Industrial Realty LP 5.000% 06/15/2028 BBB+/Baa2	99.24	101.54	148,857	152,316	2,208	154,525	4.54	3.71	3.26	0.08
140,000	78016EZD2	Royal Bank of Canada 3.625% 05/04/2027 A/A1	99.97	99.06	139,959	138,684	2,072	140,756	4.01	2.59	2.40	0.07
610,000	78016FZS6	Royal Bank of Canada 4.240% 08/03/2027 A/A1	100.00	100.61	609,999	613,748	4,167	617,915	4.01	2.84	2.62	0.31
180,000	857477CN1	State Street Corp FLT 02/20/2029 A/A1	100.00	101.02	180,000	181,829	929	182,757	4.20	3.39	3.08	0.09

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
210,000	857477CF8	State Street Corp FLT 11/21/2029 A/A1	100.00	105.55	210,000	221,652	4,310	225,963	4.21	4.14	3.60	0.11
180,000	89115A2W1	Toronto-Dominion Bank/The 4.980% 04/05/2027 A/A1	100.00	102.04	180,000	183,663	4,382	188,046	4.12	2.51	2.28	0.09
100,000	89115A2H4	Toronto-Dominion Bank/The 4.693% 09/15/2027 A/A1	100.00	101.59	100,000	101,587	209	101,795	4.12	2.96	2.72	0.05
90,000	89115A2M3	Toronto-Dominion Bank/The 5.156% 01/10/2028 A/A1	100.00	103.00	90,000	92,698	1,044	93,742	4.17	3.28	2.95	0.05
90,000	89788MAH5	Truist Financial Corp FLT 07/28/2026 A-/Baa1	100.00	99.60	90,002	89,642	671	90,313	4.75	0.83	0.80	0.04
290,000	89788MAG7	Truist Financial Corp FLT 06/06/2028 A-/Baa1	100.00	99.28	290,000	287,911	3,820	291,730	4.41	2.68	2.46	0.14
410,000	89788MAR3	Truist Financial Corp FLT 01/24/2030 A-/Baa1	100.00	103.51	410,000	424,375	4,147	428,522	4.53	4.32	3.78	0.21
200,000	902613AS7	UBS Group AG FLT 08/05/2027 A-/A3	100.00	100.26	200,000	200,518	1,463	201,982	4.55	1.85	1.73	0.10
510,000	902613AH1	UBS Group AG FLT 08/10/2027 A-/A3	98.78	94.50	503,790	481,944	1,079	483,024	4.61	1.86	1.79	0.24
200,000	90265EAN0	UDR Inc 3.500% 01/15/2028 BBB+/Baa1	103.95	97.10	207,892	194,200	1,478	195,678	4.46	3.29	2.97	0.10
300,000	91159HJP6	US Bancorp FLT 10/26/2027 A/A3	100.00	105.02	300,000	315,053	8,767	323,819	4.23	2.07	1.87	0.16
110,000	91159HJC5	US Bancorp FLT 01/27/2028 A/A3	100.00	95.48	110,000	105,030	433	105,464	4.28	2.33	2.21	0.05
330,000	91159HJF8	US Bancorp FLT 07/22/2028 A/A3	100.00	100.79	330,000	332,602	2,877	335,479	4.25	2.81	2.58	0.17
80,000	92277GAT4	Ventas Realty LP 2.650% 01/15/2025 BBB+/Baa1	99.97	99.20	79,976	79,360	448	79,807	5.41	0.29	0.29	0.04
70,000	95000U2X0	Wells Fargo & Co FLT 04/25/2026 BBB+/A1	100.00	99.37	70,000	69,556	1,185	70,742	5.05	0.57	0.55	0.04
240,000	95000U3C5	Wells Fargo & Co FLT 08/15/2026 BBB+/A1	100.00	99.83	240,000	239,581	1,392	240,974	4.74	0.87	0.84	0.12

<sup>1</sup>: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
500,000	95000U2V4	Wells Fargo & Co FLT 03/24/2028 BBB+/A1	100.00	98.11	500,000	490,532	343	490,875	4.34	2.48	2.33	0.24
330,000	95000U3A9	Wells Fargo & Co FLT 07/25/2028 BBB+/A1	100.00	101.17	330,000	333,854	2,909	336,763	4.36	2.82	2.58	0.17
60,000	95000U3E1	Wells Fargo & Co FLT 07/25/2029 BBB+/A1	100.00	104.04	60,000	62,424	613	63,037	4.41	3.82	3.38	0.03
130,000	95000U3J0	Wells Fargo & Co FLT 01/23/2030 BBB+/A1	100.00	103.09	130,000	134,019	1,276	135,296	4.40	4.31	3.79	0.07
170,000	95000U2U6	Wells Fargo & Co FLT 03/02/2033 BBB+/A1	100.00	91.42	170,000	155,410	459	155,869	4.73	7.42	6.40	0.08
160,000	95040QAN4	Welltower OP LLC 2.050% 01/15/2029 BBB+/Baa1	99.83	91.25	159,733	146,000	692	146,692	4.30	4.29	3.99	0.07
<b>Total Financial Institutions</b>					<b>27,276,623</b>	<b>27,117,299</b>	<b>235,295</b>	<b>27,352,593</b>	<b>4.38</b>	<b>2.87</b>	<b>2.59</b>	<b>13.53</b>
<b>Industrials</b>												
70,000	00206RJX1	AT&T Inc 2.300% 06/01/2027 BBB/Baa2	99.94	95.49	69,959	66,846	537	67,382	4.10	2.67	2.50	0.03
290,000	00206RKG6	AT&T Inc 1.650% 02/01/2028 BBB/Baa2	98.16	92.19	284,658	267,338	798	268,135	4.18	3.34	3.16	0.13
150,000	00206RHJ4	AT&T Inc 4.350% 03/01/2029 BBB/Baa2	99.76	100.60	149,636	150,907	544	151,451	4.20	4.42	3.85	0.07
140,000	00206RKH4	AT&T Inc 2.250% 02/01/2032 BBB/Baa2	99.88	85.83	139,831	120,168	525	120,693	4.54	7.34	6.54	0.06
120,000	00846UAQ4	Agilent Technologies Inc 4.200% 09/09/2027 N.A./Baa1	99.87	100.28	119,842	120,335	308	120,643	4.10	2.94	2.68	0.06
200,000	00846UAL5	Agilent Technologies Inc 2.750% 09/15/2029 BBB+/Baa1	92.14	92.98	184,280	185,951	244	186,196	4.34	4.96	4.49	0.09
140,000	012653AD3	Albemarle Corp 4.650% 06/01/2027 BBB/Baa3	99.95	100.44	139,931	140,617	2,170	142,787	4.47	2.67	2.40	0.07
250,000	02665WFP1	American Honda Finance Corp 4.400% 10/05/2026 A-/A3	99.99	100.66	249,975	251,646	794	252,441	4.05	2.01	1.90	0.12
120,000	031162DP2	Amgen Inc 5.150% 03/02/2028 BBB+/Baa1	99.88	102.97	119,852	123,565	498	124,063	4.21	3.42	3.05	0.06

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
85,000	032095AP6	Amphenol Corp 5.050% 04/05/2029 BBB+/A3	99.91	103.19	84,922	87,710	2,099	89,808	4.27	4.51	3.87	0.04
200,000	034863AZ3	Anglo American Capital PLC 2.250% 03/17/2028 BBB/Baa2	99.71	92.61	199,411	185,218	175	185,393	4.58	3.46	3.24	0.09
130,000	04636NAL7	Astrazeneca Finance LLC 4.850% 02/26/2029 A+/A2	99.91	103.13	129,878	134,071	613	134,684	4.07	4.41	3.88	0.07
200,000	05523UAP5	BAE Systems Holdings Inc 3.850% 12/15/2025 BBB+/Baa1	102.53	98.97	205,062	197,942	2,267	200,209	4.73	1.21	1.06	0.10
390,000	05523RAJ6	BAE Systems PLC 5.125% 03/26/2029 BBB+/Baa1	99.72	102.89	388,891	401,283	278	401,561	4.41	4.49	3.93	0.20
30,000	05565ECQ6	BMW US Capital LLC 4.600% 08/13/2027 A/A2	99.99	101.12	29,998	30,335	184	30,519	4.18	2.87	2.64	0.02
230,000	05565ECE3	BMW US Capital LLC 5.050% 08/11/2028 A/A2	99.98	102.41	229,943	235,537	1,613	237,150	4.37	3.86	3.41	0.12
100,000	05565EBE4	BMW US Capital LLC 3.950% 08/14/2028 A/A2	98.81	98.40	98,807	98,401	516	98,917	4.40	3.87	3.44	0.05
260,000	10373QBX7	BP Capital Markets America Inc 4.699% 04/10/2029 A-/A1	100.00	102.05	259,997	265,332	8,858	274,190	4.20	4.53	3.87	0.14
430,000	075887CR8	Becton Dickinson & Co 4.874% 02/08/2029 BBB/Baa2	100.00	102.17	430,000	439,334	3,086	442,420	4.32	4.36	3.82	0.22
310,000	097023DG7	Boeing Co/The 2.196% 02/04/2026 BBB-/Baa3	96.56	96.30	299,349	298,527	1,078	299,604	5.08	1.35	1.28	0.15
85,000	097023CU7	Boeing Co/The 5.040% 05/01/2027 BBB-/Baa3	100.00	100.30	85,000	85,257	1,785	87,042	4.91	2.58	2.26	0.04
180,000	110122EF1	Bristol-Myers Squibb Co 4.900% 02/22/2029 A/A2	99.81	103.37	179,663	186,063	956	187,019	4.05	4.40	3.86	0.09
160,000	11135FCB5	Broadcom Inc 4.350% 02/15/2030 BBB/Baa2	99.82	99.81	159,718	159,688	0	159,688	4.39	5.37	4.69	0.08
140,000	12592BAN4	CNH Industrial Capital LLC 3.950% 05/23/2025 BBB+/Baa2	99.88	99.34	139,833	139,072	1,966	141,038	5.00	0.64	0.63	0.07
90,000	12592BAM6	CNH Industrial Capital LLC 1.450% 07/15/2026 BBB+/Baa2	93.20	95.07	83,877	85,566	276	85,842	4.34	1.79	1.72	0.04

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
180,000	12592BAS3	CNH Industrial Capital LLC 5.100% 04/20/2029 BBB+/Baa2	99.24	102.93	178,631	185,277	4,845	190,122	4.38	4.55	3.89	0.09
200,000	12636YAC6	CRH America Finance Inc 3.950% 04/04/2028 BBB+/Baa1	98.94	98.78	197,877	197,569	3,884	201,453	4.33	3.51	3.08	0.10
200,000	12626PAM5	CRH America Inc 3.875% 05/18/2025 BBB+/Baa1	101.01	99.07	202,022	198,142	2,863	201,005	5.38	0.63	0.60	0.10
550,000	126650DM9	CVS Health Corp 1.300% 08/21/2027 BBB/Baa2	99.88	91.87	549,347	505,306	794	506,101	4.32	2.89	2.77	0.25
150,000	126650DT4	CVS Health Corp 5.125% 02/21/2030 BBB/Baa2	99.47	102.54	149,199	153,814	854	154,668	4.59	5.39	4.57	0.08
180,000	13645RBE3	Canadian Pacific Railway Co 1.750% 12/02/2026 BBB+/Baa2	99.93	95.14	179,882	171,260	1,041	172,302	4.11	2.17	2.07	0.09
170,000	13645RAY0	Canadian Pacific Railway Co 4.000% 06/01/2028 BBB+/Baa2	98.46	99.48	167,388	169,123	2,267	171,389	4.15	3.67	3.21	0.08
90,000	14448CAN4	Carrier Global Corp 2.242% 02/15/2025 BBB/Baa2	100.00	98.96	90,000	89,067	258	89,324	5.05	0.38	0.38	0.04
90,000	14913UAR1	Caterpillar Financial Services Corp 4.400% 10/15/2027 A/A2	99.95	101.32	89,955	91,192	495	91,687	3.93	3.04	2.80	0.05
70,000	20030NCH2	Comcast Corp 3.550% 05/01/2028 A-/A3	98.38	98.14	68,865	68,696	1,035	69,731	4.11	3.58	3.20	0.03
41,000	20826FAU0	ConocoPhillips Co 2.400% 03/07/2025 A-/A2	99.98	99.01	40,993	40,596	66	40,662	4.70	0.43	0.44	0.02
320,000	127097AG8	Coterra Energy Inc 3.900% 05/15/2027 BBB/Baa2	98.04	98.52	313,739	315,254	4,715	319,968	4.50	2.62	2.34	0.16
250,000	233853AF7	Daimler Truck Finance North America LLC 2.000% 12/14/2026 A-/A3	99.80	95.21	249,507	238,031	1,486	239,517	4.30	2.21	2.10	0.12
100,000	26867LAL4	EMD Finance LLC 3.250% 03/19/2025 A/A3	100.46	99.12	100,464	99,119	108	99,227	5.17	0.47	0.46	0.05
210,000	27409LAA1	East Ohio Gas Co/The 1.300% 06/15/2025 BBB+/A2	99.89	97.43	209,770	204,596	804	205,400	5.04	0.71	0.69	0.10
160,000	29250NBH7	Enbridge Inc 1.600% 10/04/2026 BBB+/Baa2	97.85	94.88	156,557	151,814	1,259	153,073	4.28	2.01	1.92	0.08

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
60,000	29250NBW4	Enbridge Inc 5.900% 11/15/2026 BBB+/Baa2	99.98	103.27	59,991	61,960	1,337	63,297	4.27	2.13	1.88	0.03
75,000	29250NCB9	Enbridge Inc 5.300% 04/05/2029 BBB+/Baa2	99.98	103.54	74,985	77,657	1,943	79,601	4.43	4.51	3.85	0.04
230,000	29273VAR1	Energy Transfer LP 6.050% 12/01/2026 BBB/Baa2	99.95	103.51	229,889	238,064	4,638	242,703	4.34	2.17	1.92	0.12
110,000	29273VAZ3	Energy Transfer LP 5.250% 07/01/2029 BBB/Baa2	99.81	102.99	109,788	113,293	1,604	114,897	4.54	4.75	4.08	0.06
200,000	29379VBT9	Enterprise Products Operating LLC 4.150% 10/16/2028 A-/A3	94.38	99.94	188,766	199,883	3,804	203,687	4.17	4.04	3.50	0.10
70,000	294429AV7	Equifax Inc 5.100% 12/15/2027 BBB/Baa2	99.96	102.21	69,969	71,546	1,051	72,597	4.35	3.21	2.85	0.04
150,000	294429AW5	Equifax Inc 5.100% 06/01/2028 BBB/Baa2	99.78	102.41	149,668	153,617	2,550	156,167	4.38	3.67	3.22	0.08
200,000	302491AT2	FMC Corp 3.200% 10/01/2026 BBB-/Baa3	103.08	97.62	206,163	195,235	3,200	198,435	4.46	2.00	1.83	0.10
140,000	31428XBV7	FedEx Corp 3.100% 08/05/2029 BBB/Baa2	93.97	95.06	131,554	133,083	675	133,758	4.24	4.85	4.34	0.07
280,000	337738BD9	Fiserv Inc 5.450% 03/02/2028 BBB/Baa2	99.91	103.75	279,741	290,487	1,229	291,716	4.26	3.42	3.03	0.14
160,000	337738BG2	Fiserv Inc 5.375% 08/21/2028 BBB/Baa2	99.79	103.87	159,667	166,196	956	167,152	4.28	3.89	3.42	0.08
300,000	340711AW0	Florida Gas Transmission Co LLC 4.350% 07/15/2025 BBB+/Baa2	100.26	99.42	300,767	298,271	2,755	301,026	5.09	0.79	0.67	0.15
200,000	345397F81	Ford Motor Credit Co LLC 5.125% 11/05/2026 BBB-/Ba1	99.99	100.48	199,978	200,962	712	201,674	4.88	2.10	1.95	0.10
230,000	36267VAF0	GE HealthCare Technologies Inc 5.650% 11/15/2027 BBB/Baa2	99.74	104.04	229,398	239,301	4,909	244,210	4.25	3.13	2.73	0.12
90,000	370334CX0	General Mills Inc 4.700% 01/30/2027 BBB/Baa2	99.92	101.21	89,929	91,091	717	91,807	4.15	2.33	2.12	0.05
170,000	37045XDU7	General Motors Financial Co Inc 3.800% 04/07/2025 BBB/Baa2	100.00	99.28	169,994	168,775	3,122	171,897	5.22	0.52	0.50	0.09

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
100,000	37045XDW3	General Motors Financial Co Inc 5.000% 04/09/2027 BBB/Baa2	99.93	101.11	99,934	101,105	2,389	103,494	4.53	2.52	2.24	0.05
340,000	37045XDP8	General Motors Financial Co Inc 2.400% 10/15/2028 BBB/Baa2	99.85	91.48	339,492	311,033	3,763	314,796	4.74	4.04	3.71	0.16
100,000	37331NAH4	Georgia-Pacific LLC 3.600% 03/01/2025 A+/A3	99.13	99.44	99,134	99,439	300	99,739	4.95	0.42	0.41	0.05
260,000	402740AD6	Gulfstream Natural Gas System LLC 4.600% 09/15/2025 BBB/Baa2	99.54	99.70	258,808	259,227	532	259,758	4.92	0.96	0.78	0.13
130,000	40434LAK1	HP Inc 4.000% 04/15/2029 BBB/Baa2	99.84	98.37	129,797	127,884	2,398	130,282	4.40	4.54	3.96	0.06
250,000	36264NAB0	Haleon UK Capital PLC 3.125% 03/24/2025 BBB+/Baa1	99.96	99.11	249,892	247,782	152	247,934	5.00	0.48	0.48	0.12
230,000	406216BL4	Halliburton Co 2.920% 03/01/2030 BBB+/A3	99.98	92.88	229,965	213,613	560	214,173	4.41	5.42	4.84	0.11
200,000	423012AF0	Heineken NV 3.500% 01/29/2028 BBB+/A3	95.74	98.25	191,475	196,494	1,206	197,700	4.07	3.33	3.01	0.10
300,000	42824CBT5	Hewlett Packard Enterprise Co 4.550% 10/15/2029 N.A./Baa2	99.89	99.74	299,682	299,230	190	299,419	4.61	5.04	4.41	0.15
140,000	44891ADF1	Hyundai Capital America 4.300% 09/24/2027 A-/A3	99.91	99.77	139,880	139,684	84	139,768	4.38	2.98	2.76	0.07
260,000	457187AC6	Ingredion Inc 2.900% 06/01/2030 BBB/Baa1	93.12	92.84	242,111	241,373	2,513	243,886	4.34	5.67	5.02	0.12
120,000	477921AA8	Johnson Controls / Tyco Fire Security Finance 5.500% 04/19/2029 BBB+/Baa2	99.76	104.58	119,709	125,501	2,970	128,471	4.38	4.55	3.87	0.06
230,000	49456BAU5	Kinder Morgan Inc 1.750% 11/15/2026 BBB/Baa2	99.93	95.04	229,828	218,586	1,521	220,107	4.22	2.13	2.03	0.11
180,000	494553AD2	Kinder Morgan Inc 5.000% 02/01/2029 BBB/Baa2	99.85	102.14	179,737	183,846	1,500	185,346	4.45	4.34	3.79	0.09
70,000	413875AW5	L3Harris Technologies Inc 4.400% 06/15/2028 BBB/Baa2	100.62	100.42	70,437	70,293	907	71,200	4.28	3.71	3.22	0.04
120,000	502431AS8	L3Harris Technologies Inc 5.050% 06/01/2029 BBB/Baa2	99.81	103.00	119,768	123,599	3,333	126,932	4.33	4.67	3.98	0.06

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
130,000	50540RAZ5	Laboratory Corp of America Holdings 4.350% 04/01/2030 BBB/Baa2	99.93	99.14	129,910	128,880	126	129,005	4.53	5.50	4.79	0.06
240,000	526107AG2	Lennox International Inc 5.500% 09/15/2028 BBB/Baa2	99.92	104.23	239,797	250,153	587	250,740	4.33	3.96	3.48	0.12
90,000	548661ED5	Lowe's Cos Inc 1.700% 09/15/2028 BBB+/Baa1	99.87	91.10	89,883	81,991	68	82,059	4.16	3.96	3.73	0.04
160,000	55336VBR0	MPLX LP 1.750% 03/01/2026 BBB/Baa2	100.18	96.30	160,293	154,083	233	154,316	4.47	1.42	1.37	0.08
120,000	55336VAK6	MPLX LP 4.125% 03/01/2027 BBB/Baa2	98.61	99.47	118,328	119,369	413	119,782	4.36	2.42	2.14	0.06
200,000	55336VAR1	MPLX LP 4.000% 03/15/2028 BBB/Baa2	97.55	98.62	195,092	197,245	356	197,600	4.43	3.46	3.09	0.10
100,000	565849AQ9	Marathon Oil Corp 5.300% 04/01/2029 BBB-/Baa3	102.13	103.69	102,129	103,692	2,694	106,386	4.39	4.50	3.84	0.05
165,000	56585ABH4	Marathon Petroleum Corp 4.700% 05/01/2025 BBB/Baa2	99.97	99.87	164,959	164,790	3,231	168,022	4.92	0.58	0.51	0.08
220,000	56585ABD3	Marathon Petroleum Corp 3.800% 04/01/2028 BBB/Baa2	98.54	98.31	216,797	216,275	4,180	220,455	4.33	3.50	3.10	0.11
110,000	574599BN5	Masco Corp 3.500% 11/15/2027 BBB/Baa2	101.65	97.63	111,810	107,398	1,454	108,853	4.32	3.13	2.81	0.05
190,000	58769JAG2	Mercedes-Benz Finance North America LLC 4.800% 03/30/2028 A/A2	99.90	101.57	189,813	192,976	25	193,001	4.31	3.50	3.18	0.10
200,000	595017BE3	Microchip Technology Inc 5.050% 03/15/2029 N.A./Baa1	99.59	102.69	199,181	205,388	449	205,836	4.38	4.46	3.91	0.10
200,000	60920LAR5	Mondelez International Holdings Netherlands BV 1.250% 09/24/2026 BBB/A3	99.85	94.32	199,692	188,640	49	188,688	4.27	1.98	1.91	0.09
50,000	620076BY4	Motorola Solutions Inc 5.000% 04/15/2029 BBB/Baa2	99.79	102.58	49,897	51,292	1,292	52,584	4.37	4.54	3.89	0.03
280,000	62954WAC9	NTT Finance Corp 1.162% 04/03/2026 A/A1	100.00	95.51	280,000	267,423	1,609	269,032	4.27	1.51	1.46	0.13
230,000	62954WAM7	NTT Finance Corp 5.110% 07/02/2029 A/A1	100.00	103.29	230,000	237,567	2,906	240,472	4.34	4.75	4.10	0.12

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180,000	62954HBE7	NXP BV / NXP Funding LLC / NXP USA Inc 4.400% 06/01/2027 BBB+/Baa3	99.95	100.28	179,905	180,507	2,640	183,147	4.29	2.67	2.41	0.09
190,000	65163LAQ2	Newmont Corp / Newcrest Finance Pty Ltd 5.300% 03/15/2026 BBB+/N.A.	99.99	101.32	189,980	192,504	448	192,952	4.36	1.46	1.38	0.10
70,000	655844CA4	Norfolk Southern Corp 3.650% 08/01/2025 BBB+/Baa1	99.97	99.22	69,980	69,456	426	69,882	4.60	0.84	0.75	0.03
100,000	655844CE6	Norfolk Southern Corp 2.550% 11/01/2029 BBB+/Baa1	87.06	92.51	87,055	92,506	1,063	93,569	4.20	5.09	4.58	0.05
130,000	67077MAY4	Nutrien Ltd 5.950% 11/07/2025 BBB/Baa2	99.96	101.56	129,945	132,029	3,094	135,123	4.48	1.10	1.03	0.07
120,000	67077MAE8	Nutrien Ltd 4.000% 12/15/2026 BBB/Baa2	105.21	99.26	126,256	119,108	1,413	120,522	4.35	2.21	1.94	0.06
100,000	67077MBA5	Nutrien Ltd 4.900% 03/27/2028 BBB/Baa2	99.88	101.98	99,879	101,976	54	102,030	4.29	3.49	3.13	0.05
110,000	682680CC5	ONEOK Inc 4.400% 10/15/2029 BBB/Baa2	99.89	99.66	109,883	109,628	94	109,722	4.48	5.04	4.43	0.05
220,000	68389XCD5	Oracle Corp 2.300% 03/25/2028 BBB/Baa2	99.87	93.91	219,707	206,605	84	206,690	4.20	3.48	3.27	0.10
220,000	68389XCS2	Oracle Corp 4.200% 09/27/2029 BBB/Baa2	99.90	99.80	219,785	219,555	103	219,658	4.25	4.99	4.41	0.11
210,000	701094AN4	Parker-Hannifin Corp 3.250% 06/14/2029 BBB+/Baa1	92.45	95.98	194,141	201,566	2,029	203,594	4.20	4.70	4.19	0.10
220,000	716973AC6	Pfizer Investment Enterprises Pte Ltd 4.450% 05/19/2028 A/A2	99.91	101.48	219,803	223,263	3,590	226,853	4.01	3.63	3.23	0.11
110,000	718546AZ7	Phillips 66 1.300% 02/15/2026 BBB+/A3	99.99	96.07	109,988	105,679	183	105,861	4.27	1.38	1.33	0.05
150,000	718547AT9	Phillips 66 Co 4.950% 12/01/2027 BBB+/A3	99.85	102.33	149,770	153,501	2,475	155,976	4.15	3.17	2.82	0.08
90,000	75513ECT6	RTX Corp 5.750% 11/08/2026 BBB+/Baa1	99.94	103.09	89,942	92,784	2,056	94,839	4.20	2.11	1.86	0.05
260,000	913017CR8	RTX Corp 3.125% 05/04/2027 BBB+/Baa1	96.76	97.57	251,569	253,694	3,318	257,011	4.12	2.59	2.35	0.13

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90,000	913017CY3	RTX Corp 4.125% 11/16/2028 BBB+/Baa1	108.15	99.75	97,334	89,774	1,392	91,166	4.19	4.13	3.58	0.05
200,000	714046AM1	Revvity Inc 1.900% 09/15/2028 BBB/Baa3	99.96	91.07	199,917	182,136	169	182,305	4.38	3.96	3.71	0.09
200,000	771196CP5	Roche Holdings Inc 4.203% 09/09/2029 AA/Aa2	100.00	100.50	200,000	201,006	514	201,520	4.09	4.94	4.36	0.10
130,000	775109CG4	Rogers Communications Inc 3.200% 03/15/2027 BBB-/Baa3	100.00	97.36	129,997	126,564	185	126,749	4.35	2.46	2.29	0.06
290,000	775109DE8	Rogers Communications Inc 5.000% 02/15/2029 BBB-/Baa3	99.75	102.05	289,269	295,946	1,853	297,798	4.48	4.38	3.83	0.15
170,000	776743AM8	Roper Technologies Inc 1.000% 09/15/2025 BBB+/Baa2	100.04	96.81	170,065	164,578	76	164,653	4.44	0.96	0.93	0.08
90,000	776696AG1	Roper Technologies Inc 4.500% 10/15/2029 BBB+/Baa2	99.55	100.62	89,599	90,562	450	91,012	4.36	5.04	4.40	0.05
230,000	78355HKS7	Ryder System Inc 1.750% 09/01/2026 BBB+/Baa2	99.95	95.11	229,883	218,750	335	219,086	4.44	1.92	1.84	0.11
140,000	785592AX4	Sabine Pass Liquefaction LLC 4.500% 05/15/2030 BBB+/Baa1	96.97	99.73	135,760	139,629	2,380	142,009	4.55	5.62	4.63	0.07
200,000	824348AW6	Sherwin-Williams Co/The 3.450% 06/01/2027 BBB/Baa2	96.38	98.34	192,766	196,676	2,300	198,976	4.11	2.67	2.41	0.10
160,000	824348BJ4	Sherwin-Williams Co/The 2.950% 08/15/2029 BBB/Baa2	100.11	94.06	160,178	150,499	603	151,102	4.31	4.87	4.38	0.07
210,000	83272GAA9	Smurfit Kappa Treasury ULC 5.200% 01/15/2030 BBB/Baa2	99.88	103.31	209,754	216,944	2,305	219,249	4.49	5.29	4.51	0.11
60,000	855244AW9	Starbucks Corp 2.250% 03/12/2030 BBB+/Baa1	96.77	90.21	58,063	54,129	71	54,200	4.28	5.45	4.99	0.03
190,000	863667BE0	Stryker Corp 4.250% 09/11/2029 BBB+/Baa1	99.79	100.21	189,607	190,398	449	190,846	4.20	4.95	4.36	0.09
60,000	87264ABR5	T-Mobile USA Inc 2.250% 02/15/2026 BBB/Baa2	96.58	97.23	57,947	58,336	173	58,509	4.35	1.38	1.29	0.03
120,000	87264ABU8	T-Mobile USA Inc 2.625% 04/15/2026 BBB/Baa2	96.67	97.45	116,005	116,943	1,453	118,396	4.35	1.54	1.37	0.06

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110,000	87264ADA0	T-Mobile USA Inc 4.800% 07/15/2028 BBB/Baa2	99.84	101.89	109,819	112,081	1,115	113,196	4.25	3.79	3.36	0.06
150,000	87264ADL6	T-Mobile USA Inc 4.200% 10/01/2029 BBB/Baa2	99.79	99.57	149,691	149,348	88	149,435	4.30	5.00	4.42	0.07
50,000	874054AF6	Take-Two Interactive Software Inc 3.550% 04/14/2025 BBB/Baa2	99.99	99.24	49,996	49,619	823	50,442	5.00	0.54	0.52	0.02
30,000	874054AG4	Take-Two Interactive Software Inc 3.700% 04/14/2027 BBB/Baa2	100.00	98.71	29,999	29,613	515	30,128	4.24	2.54	2.31	0.01
140,000	874054AM1	Take-Two Interactive Software Inc 5.400% 06/12/2029 BBB/Baa2	100.06	103.62	140,083	145,070	2,289	147,359	4.53	4.70	4.02	0.07
410,000	883556CS9	Thermo Fisher Scientific Inc 1.215% 10/18/2024 A-/A3	100.00	99.80	410,000	409,168	2,256	411,423	5.26	0.05	0.05	0.20
90,000	89152UAH5	TotalEnergies Capital SA 3.883% 10/11/2028 A+/A1	98.60	99.41	88,740	89,467	1,650	91,118	4.04	4.03	3.61	0.05
350,000	456873AE8	Trane Technologies Financing Ltd 3.500% 03/21/2026 BBB+/A3	100.72	98.85	352,511	345,983	340	346,324	4.31	1.47	1.35	0.17
90,000	893574AK9	Transcontinental Gas Pipe Line Co LLC 4.000% 03/15/2028 BBB/Baa1	103.24	98.66	92,920	88,791	160	88,951	4.42	3.46	3.09	0.04
200,000	92343VGH1	Verizon Communications Inc 2.100% 03/22/2028 BBB+/Baa1	92.10	93.30	184,208	186,607	105	186,712	4.19	3.47	3.27	0.09
200,000	92343VER1	Verizon Communications Inc 4.329% 09/21/2028 BBB+/Baa1	94.56	100.54	189,120	201,084	241	201,325	4.18	3.98	3.60	0.10
390,000	92343VGN8	Verizon Communications Inc 2.355% 03/15/2032 BBB+/Baa1	100.38	86.15	391,463	336,001	408	336,409	4.57	7.46	6.63	0.17
240,000	928668BS0	Volkswagen Group of America Finance LLC 4.350% 06/08/2027 BBB+/A3	99.96	99.55	239,904	238,926	3,277	242,203	4.53	2.69	2.43	0.12
200,000	928668CL4	Volkswagen Group of America Finance LLC 4.850% 08/15/2027 BBB+/A3	100.45	100.81	200,901	201,616	1,239	202,856	4.55	2.87	2.63	0.10
510,000	55903VBA0	Warnermedia Holdings Inc 3.755% 03/15/2027 BBB-/Baa3	100.00	96.69	510,000	493,143	851	493,995	5.20	2.46	2.28	0.24
250,000	962166CC6	Weyerhaeuser Co 4.750% 05/15/2026 BBB/Baa2	99.82	100.63	249,541	251,587	4,486	256,073	4.34	1.62	1.51	0.13

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130,000	969457CH1	Williams Cos Inc/The 5.400% 03/02/2026 BBB/Baa2	99.95	101.30	129,940	131,685	566	132,251	4.45	1.42	1.34	0.07
70,000	969457CK4	Williams Cos Inc/The 5.300% 08/15/2028 BBB/Baa2	99.91	103.24	69,937	72,266	474	72,740	4.38	3.87	3.41	0.04
130,000	88339WAB2	Williams Cos Inc/The 4.900% 03/15/2029 BBB/Baa2	99.87	101.60	129,835	132,085	283	132,368	4.50	4.46	3.91	0.07
<b>Total Industrials</b>					<b>24,426,327</b>	<b>24,272,208</b>	<b>197,069</b>	<b>24,469,277</b>	<b>4.44</b>	<b>3.21</b>	<b>2.84</b>	<b>12.10</b>
<b>Utility</b>												
180,000	010392FY9	Alabama Power Co 3.750% 09/01/2027 A/A1	99.95	99.52	179,911	179,141	563	179,704	3.92	2.92	2.68	0.09
180,000	02361DAV2	Ameren Illinois Co 1.550% 11/15/2030 A/A1	80.70	85.62	145,253	154,114	1,054	155,168	4.24	6.13	5.65	0.08
390,000	092113AL3	Black Hills Corp 3.950% 01/15/2026 BBB+/Baa2	101.96	99.23	397,646	386,984	3,252	390,236	4.57	1.29	0.99	0.19
200,000	15189XBD9	CenterPoint Energy Houston Electric LLC 5.200% 10/01/2028 A/A2	99.91	103.96	199,822	207,929	5,200	213,129	4.12	4.00	3.46	0.11
210,000	202795JK7	Commonwealth Edison Co 2.950% 08/15/2027 A/A1	95.90	97.24	201,383	204,211	792	205,002	3.97	2.87	2.64	0.10
380,000	202795JN1	Commonwealth Edison Co 3.700% 08/15/2028 A/A1	100.54	98.69	382,046	375,006	1,797	376,803	4.07	3.87	3.46	0.19
154,000	207597EJ0	Connecticut Light and Power Co/The 3.200% 03/15/2027 A+/A1	101.30	98.17	156,001	151,179	219	151,398	3.99	2.46	2.25	0.07
150,000	207597ER2	Connecticut Light and Power Co/The 4.650% 01/01/2029 A+/A1	99.82	101.69	149,725	152,529	1,744	154,273	4.21	4.25	3.74	0.08
210,000	210518DC7	Consumers Energy Co 3.800% 11/15/2028 A/A1	97.15	98.71	204,012	207,283	3,015	210,297	4.14	4.13	3.63	0.10
90,000	210518DV5	Consumers Energy Co 4.900% 02/15/2029 A/A1	99.96	103.15	89,965	92,836	564	93,399	4.11	4.38	3.81	0.05
120,000	210518DX1	Consumers Energy Co 4.700% 01/15/2030 A/A1	99.78	102.48	119,736	122,979	877	123,856	4.17	5.29	4.54	0.06
130,000	23338VAQ9	DTE Electric Co 3.000% 03/01/2032 A/Aa3	99.69	91.36	129,597	118,769	325	119,094	4.38	7.42	6.44	0.06

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248,589	23346TAA9	DTE Electric Securitization Funding II LLC 5.970% 03/01/2032 AAA/Aaa	100.00	106.16	248,600	263,905	1,237	265,142	4.30	4.17	3.62	0.13
40,000	25731VAA2	Dominion Energy South Carolina Inc 2.300% 12/01/2031 A/A2	99.95	86.43	39,982	34,571	307	34,878	4.54	7.17	6.36	0.02
280,000	26442CAY0	Duke Energy Carolinas LLC 2.450% 08/15/2029 A/Aa3	94.17	92.73	263,680	259,652	877	260,528	4.11	4.87	4.45	0.13
200,000	26442UAG9	Duke Energy Progress LLC 3.700% 09/01/2028 A/Aa3	103.52	98.67	207,042	197,335	617	197,951	4.07	3.92	3.50	0.10
180,000	26442UAN4	Duke Energy Progress LLC 3.400% 04/01/2032 A/Aa3	99.80	93.40	179,633	168,126	3,060	171,186	4.44	7.50	6.32	0.08
250,000	29364NAT5	Entergy Mississippi LLC 2.850% 06/01/2028 A/A2	92.22	95.21	230,544	238,026	2,375	240,401	4.27	3.67	3.33	0.12
330,000	95709TAL4	Evergy Kansas Central Inc 3.250% 12/01/2025 A/A2	101.94	98.81	336,394	326,079	3,575	329,654	4.30	1.17	1.04	0.16
60,000	30037FAA8	Evergy Missouri West Inc 5.150% 12/15/2027 A/A3	99.87	102.29	59,923	61,376	910	62,285	4.37	3.21	2.84	0.03
80,000	30161NB9	Exelon Corp 5.150% 03/15/2028 BBB/Baa2	99.88	102.76	79,907	82,206	183	82,389	4.28	3.46	3.09	0.04
90,000	591894CE8	FirstEnergy Pennsylvania Electric Co 5.200% 04/01/2028 BBB+/A3	99.90	102.45	89,909	92,202	2,340	94,542	4.44	3.50	3.05	0.05
40,000	33767BAD1	FirstEnergy Transmission LLC 2.866% 09/15/2028 BBB+/Baa2	95.10	94.59	38,039	37,834	51	37,885	4.37	3.96	3.64	0.02
45,000	341081GN1	Florida Power & Light Co 4.400% 05/15/2028 A+/Aa2	99.93	101.19	44,968	45,537	748	46,285	4.04	3.62	3.18	0.02
175,000	461070AP9	Interstate Power and Light Co 4.100% 09/26/2028 A-/Baa1	109.43	99.31	191,495	173,785	100	173,885	4.29	3.99	3.53	0.09
200,000	59524QAA3	Mid-Atlantic Interstate Transmission LLC 4.100% 05/15/2028 A-/A3	98.85	99.25	197,707	198,501	3,098	201,599	4.32	3.62	3.16	0.10
290,000	649840CU7	New York State Electric & Gas Corp 5.650% 08/15/2028 A-/Baa1	99.84	104.20	289,533	302,169	2,094	304,263	4.46	3.87	3.39	0.15
130,000	65339KBY5	NextEra Energy Capital Holdings Inc 1.875% 01/15/2027 BBB+/Baa1	99.97	94.97	129,959	123,459	515	123,973	4.20	2.29	2.18	0.06

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180,000	68235PAN8	ONE Gas Inc 5.100% 04/01/2029 A-/A3	99.87	103.58	179,771	186,452	4,590	191,042	4.22	4.50	3.86	0.09
420,000	68233JCQ5	Oncor Electric Delivery Co LLC 4.300% 05/15/2028 A+/A2	99.85	100.49	419,378	422,074	6,823	428,896	4.15	3.62	3.22	0.21
230,000	744538AE9	Public Service Co of New Hampshire 2.200% 06/15/2031 A+/A1	82.08	86.96	188,788	200,015	1,490	201,505	4.47	6.71	6.01	0.10
200,000	74456QBX3	Public Service Electric and Gas Co 3.650% 09/01/2028 A/A1	99.36	98.46	198,716	196,911	608	197,520	4.08	3.92	3.51	0.10
185,000	771367CD9	Rochester Gas and Electric Corp 3.100% 06/01/2027 A/A2	104.30	96.69	192,952	178,874	1,912	180,786	4.43	2.67	2.43	0.09
200,000	797440CE2	San Diego Gas & Electric Co 4.950% 08/15/2028 A/A1	99.66	102.75	199,318	205,508	1,265	206,773	4.17	3.87	3.44	0.10
180,000	816851BN8	Sempra 3.300% 04/01/2025 BBB/Baa2	99.97	99.14	179,945	178,451	2,970	181,421	5.06	0.50	0.49	0.09
155,000	875127BM3	Tampa Electric Co 4.900% 03/01/2029 BBB+/A3	99.95	102.48	154,915	158,842	633	159,475	4.28	4.42	3.88	0.08
408,693	88240TAA9	Texas Electric Market Stabilization Funding N LLC 4.265% 08/01/2034 N.A./Aaa	100.00	99.99	408,691	408,647	2,905	411,552	4.27	5.29	4.54	0.20
280,000	906548CP5	Union Electric Co 3.500% 03/15/2029 A/A2	94.22	97.28	263,827	272,387	436	272,823	4.17	4.46	4.00	0.13
120,000	927804GH1	Virginia Electric and Power Co 3.750% 05/15/2027 BBB+/A2	99.83	99.23	119,792	119,075	1,700	120,775	4.06	2.62	2.39	0.06
210,000	92808VAB8	Virginia Power Fuel Securitization LLC 4.877% 05/01/2031 AAA/Aaa	100.00	102.93	210,009	216,150	6,458	222,608	4.19	4.76	4.09	0.11
200,000	976657AL0	WEC Energy Group Inc 3.550% 06/15/2025 BBB+/Baa1	101.22	99.11	202,439	198,211	2,091	200,302	4.84	0.71	0.66	0.10
140,000	92939UAM8	WEC Energy Group Inc 5.600% 09/12/2026 BBB+/Baa1	99.99	102.53	139,985	143,540	414	143,954	4.23	1.95	1.76	0.07
230,000	98388MAB3	Xcel Energy Inc 1.750% 03/15/2027 BBB/Baa1	99.89	94.23	229,758	216,733	179	216,912	4.25	2.46	2.35	0.11
<b>Total Utility</b>					<b>8,270,698</b>	<b>8,259,593</b>	<b>75,957</b>	<b>8,335,550</b>	<b>4.27</b>	<b>3.75</b>	<b>3.26</b>	<b>4.12</b>
<b>TOTAL CORPORATE</b>					<b>59,973,649</b>	<b>59,649,100</b>	<b>508,320</b>	<b>60,157,420</b>	<b>4.39</b>	<b>3.13</b>	<b>2.78</b>	<b>29.75</b>

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
<b>ASSET BACKED</b>												
<b>Auto Fir Plan Backed</b>												
200,000	65479VAB2	Nissan Master Owner Trust Receivables 5.050% 02/15/2029 N.A./Aaa	99.99	101.92	199,988	203,845	449	204,294	4.24	2.38	2.20	0.10
<b>Total Auto Fir Plan Backed</b>					<b>199,988</b>	<b>203,845</b>	<b>449</b>	<b>204,294</b>	<b>4.24</b>	<b>2.38</b>	<b>2.19</b>	<b>0.10</b>
<b>Auto Lease Backed</b>												
509,789	05593AAC3	BMW Vehicle Lease Trust 2023-1 5.160% 11/25/2025 AAA/Aaa	100.00	100.08	509,784	510,209	438	510,648	4.89	0.26	0.26	0.25
405,000	448980AD4	Hyundai Auto Lease Securitization Trust 2023-B 5.150% 06/15/2026 AAA/N.A.	100.00	100.21	404,993	405,864	927	406,791	4.77	0.51	0.49	0.20
530,000	448988AD7	Hyundai Auto Lease Securitization Trust 2024-A 5.020% 03/15/2027 AAA/N.A.	99.98	100.81	529,920	534,298	1,182	535,481	4.43	1.33	1.26	0.26
615,000	448984AD6	Hyundai Auto Lease Securitization Trust 2024-C 4.620% 04/17/2028 AAA/N.A.	100.00	101.03	614,983	621,333	1,263	622,596	4.14	2.08	1.93	0.31
500,000	65481DAD4	Nissan Auto Lease Trust 2024-B 4.920% 11/15/2027 N.A./Aaa	100.00	101.74	499,996	508,724	1,093	509,817	4.12	2.20	2.04	0.25
24,277	80287UAC3	Santander Retail Auto Lease Trust 2022-B 3.280% 11/20/2025 N.A./Aaa	100.00	99.85	24,277	24,241	24	24,265	6.05	0.06	0.05	0.01
520,000	891943AD4	Toyota Lease Owner Trust 2024-B 4.210% 09/20/2027 N.A./Aaa	99.99	100.05	519,940	520,280	851	521,131	4.22	2.06	1.93	0.26
635,000	92866EAD1	Volkswagen Auto Lease Trust 2024-A 5.210% 06/21/2027 AAA/N.A.	99.99	101.71	634,952	645,832	1,011	646,843	4.23	1.75	1.63	0.32
300,000	981946AD8	World Omni Auto Lease Sec Trust 2024 5.260% 10/15/2027 AAA/N.A.	99.99	101.92	299,977	305,771	701	306,472	4.21	1.84	1.72	0.15
<b>Total Auto Lease Backed</b>					<b>4,038,822</b>	<b>4,076,553</b>	<b>7,492</b>	<b>4,084,044</b>	<b>4.37</b>	<b>1.53</b>	<b>1.43</b>	<b>2.02</b>
<b>Auto Loan Backed</b>												
129,738	03066TAC5	Americredit Automobile Receivables Trust 2022-1 2.450% 11/18/2026 N.A./Aaa	99.99	99.27	129,728	128,786	115	128,901	5.38	0.26	0.25	0.06
460,000	096919AD7	BMW Vehicle Owner Trust 2024-A 5.180% 02/26/2029 AAA/Aaa	99.99	102.19	459,937	470,085	397	470,482	4.06	1.98	1.84	0.23

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
455,000	14318XAC9	CarMax Auto Owner Trust 2023-4 6.000% 07/17/2028 AAA/N.A.	99.99	102.55	454,933	466,582	1,213	467,795	4.39	1.61	1.50	0.23
420,000	16144JAD3	Chase Auto Owner Trust 2022-A 3.990% 03/27/2028 N.A./Aaa	100.00	99.44	419,984	417,643	279	417,923	4.41	1.55	1.46	0.21
380,000	16144QAC9	Chase Auto Owner Trust 2024-5 4.180% 08/27/2029 AAA/N.A.	99.99	99.79	379,960	379,200	309	379,509	4.31	2.54	2.34	0.19
490,000	31680EAD3	Fifth Third Auto Trust 2023-1 5.530% 08/15/2028 AAA/Aaa	99.99	101.42	489,974	496,941	1,204	498,146	4.46	1.32	1.24	0.25
545,000	345340AA1	Ford Credit Auto Owner Trust 2021-REV1 1.370% 10/17/2033 AAA/N.A.	100.00	95.51	544,998	520,552	332	520,884	4.43	1.54	1.49	0.26
430,000	34528EAA9	Ford Credit Auto Owner Trust 2022-REV1 3.880% 11/15/2034 AAA/N.A.	99.98	99.08	429,896	426,024	742	426,766	4.29	2.63	2.44	0.21
880,000	34535QAA3	Ford Credit Auto Owner Trust 2023-REV1 4.850% 08/15/2035 AAA/Aaa	100.00	101.85	879,974	896,239	1,897	898,136	4.30	3.38	3.05	0.44
480,000	34535EAD4	Ford Credit Auto Owner Trust 2024-A 5.090% 12/15/2028 N.A./Aaa	99.98	101.84	479,927	488,825	1,086	489,911	4.10	1.88	1.75	0.24
505,000	34532UAD1	Ford Credit Auto Owner Trust 2024-C 4.070% 07/15/2029 AAA/N.A.	100.00	99.94	504,996	504,682	734	505,416	4.84	2.43	2.23	0.25
440,000	34533BAA8	Ford Credit Auto Owner Trust 2024-REV1 4.870% 08/15/2036 AAA/N.A.	99.97	102.10	439,866	449,251	952	450,203	4.38	4.38	3.87	0.22
355,000	36263HAA6	GM Financial Revolving Receivables Trust 2021-1 1.170% 06/12/2034 AAA/Aaa	99.98	94.34	354,946	334,907	231	335,138	4.24	1.95	1.88	0.17
265,000	36265UAA5	GM Financial Revolving Receivables Trust 2022-1 5.910% 10/11/2035 AAA/Aaa	99.98	105.26	264,953	278,946	870	279,816	4.14	3.11	2.79	0.14
470,000	36268DAA0	GM Financial Revolving Receivables Trust 2023-2 5.770% 08/11/2036 N.A./Aaa	99.98	105.53	469,921	495,975	1,507	497,481	4.34	4.11	3.60	0.25
520,000	379925AA8	GM Financial Revolving Receivables Trust 2024-2 4.520% 03/11/2037 N.A./Aaa	99.96	100.85	519,793	524,436	1,763	526,198	4.37	4.95	4.32	0.26
66,622	43815BAC4	Honda Auto Receivables 2022-1 Owner Trust 1.880% 05/15/2026 AAA/Aaa	99.99	98.81	66,618	65,828	56	65,884	5.34	0.36	0.34	0.03
255,000	437930AC4	Honda Auto Receivables 2024-2 Owner Trust 5.270% 11/20/2028 AAA/N.A.	99.99	102.19	254,972	260,583	485	261,068	4.11	1.91	1.78	0.13

1: Includes accrued income.



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
680,000	43813YAC6	Honda Auto Receivables 2024-3 Owner Trust 4.570% 03/21/2029 N.A./Aaa	99.99	100.97	679,898	686,568	863	687,431	3.79	1.22	1.16	0.34
530,000	58769FAC9	Mercedes-Benz Auto Receivables Trust 2023-2 5.950% 11/15/2028 AAA/N.A.	99.99	102.71	529,960	544,384	1,402	545,785	4.24	1.62	1.51	0.27
450,000	587918AD5	Mercedes-Benz Auto Receivables Trust 2024-1 4.800% 04/16/2029 AAA/Aaa	99.99	101.24	449,972	455,599	960	456,559	4.16	1.94	1.81	0.23
340,000	65479UAD0	Nissan Auto Receivables 2024-A Owner Trust 5.280% 12/15/2028 N.A./Aaa	99.99	102.14	339,970	347,289	798	348,086	4.12	1.87	1.74	0.17
310,000	78397XAC8	SFS Auto Receivables Securitization Trust 2024-2 5.330% 11/20/2029 AAA/Aaa	99.98	102.36	309,948	317,326	505	317,831	4.24	2.20	2.03	0.16
865,000	89237MAA7	Toyota Auto Loan Extended Note Trust 2021-1 1.070% 02/27/2034 AAA/Aaa	99.99	95.47	864,951	825,840	154	825,994	4.45	1.40	1.37	0.41
670,000	89231EAA1	Toyota Auto Loan Extended Note Trust 2022-1 3.820% 04/25/2035 AAA/Aaa	99.97	99.22	669,767	664,787	427	665,213	4.18	2.57	2.40	0.33
380,000	89231JAA0	Toyota Auto Loan Extended Note Trust 2024-1 5.160% 11/25/2036 N.A./Aaa	99.97	103.97	379,890	395,091	327	395,418	4.26	4.65	4.07	0.20
415,000	89239HAD0	Toyota Auto Receivables 2022-D Owner Trust 5.300% 09/15/2027 N.A./Aaa	99.99	100.83	414,974	418,438	978	419,416	4.27	0.79	0.75	0.21
375,000	92867WAD0	Volkswagen Auto Loan Enhanced Trust 2023-1 5.020% 06/20/2028 AAA/N.A.	99.98	101.05	374,929	378,926	575	379,501	4.29	1.41	1.33	0.19
11,607	98164EAC9	World Omni Auto Receivables Trust 2021-A 0.300% 01/15/2026 AAA/N.A.	100.00	99.81	11,606	11,585	2	11,586	4.92	0.04	0.04	0.01
335,000	98164HAD0	World Omni Auto Receivables Trust 2024-B 5.270% 09/17/2029 AAA/N.A.	99.99	102.50	334,955	343,363	785	344,147	4.13	2.23	2.06	0.17
<b>Total Auto Loan Backed</b>					<b>12,906,196</b>	<b>12,994,677</b>	<b>21,946</b>	<b>13,016,623</b>	<b>4.29</b>	<b>2.30</b>	<b>2.11</b>	<b>6.44</b>
<b>Credit Card Backed</b>												
315,000	02582JJZ4	AMEX Credit Account Master Trust 2023-1 4.870% 05/15/2028 AAA/N.A.	99.99	101.19	314,979	318,764	682	319,445	4.14	1.63	1.53	0.16
515,000	02589BAE0	AMEX Credit Account Master Trust 2024-3 4.650% 07/15/2029 AAA/N.A.	100.00	101.91	514,977	524,861	1,064	525,925	3.96	2.79	2.56	0.26
445,000	02582JKH2	American Express Credit Account Master Trust 5.230% 04/15/2029 AAA/N.A.	99.98	102.98	444,921	458,280	1,034	459,314	4.03	2.54	2.33	0.23

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
225,000	05522RDG0	BA Credit Card Trust 4.790% 05/15/2028 AAA/N.A.	99.98	101.02	224,965	227,306	479	227,785	4.17	1.63	1.53	0.11
390,000	05522RDJ4	BA Credit Card Trust 4.930% 05/15/2029 AAA/Aaa	99.99	102.32	389,980	399,052	855	399,906	4.03	2.63	2.41	0.20
520,000	14041NGE5	Capital One Multi-Asset Execution Trust 3.920% 09/17/2029 AAA/N.A.	99.98	99.89	519,899	519,448	396	519,845	3.99	2.96	2.73	0.26
490,000	254683CZ6	Discover Card Execution Note Trust 4.930% 06/15/2028 AAA/Aaa	99.99	101.25	489,948	496,137	1,074	497,210	4.21	1.71	1.60	0.25
<b>Total Credit Card Backed</b>					<b>2,899,667</b>	<b>2,943,847</b>	<b>5,584</b>	<b>2,949,431</b>	<b>4.06</b>	<b>2.36</b>	<b>2.18</b>	<b>1.46</b>
<b>Other Asset Backed</b>												
350,000	18978GAD6	CNH Equipment Trust 2024-C 4.030% 01/15/2030 N.A./Aaa	99.98	99.77	349,947	349,178	274	349,452	4.16	2.69	2.48	0.17
775,000	233258AC6	DLLAD 2023-1 LLC 4.790% 01/20/2028 N.A./Aaa	99.98	100.65	774,857	780,030	1,134	781,164	4.40	1.57	1.47	0.39
37,862	23345FAC6	DLLMT 2021-1 LLC 1.000% 07/21/2025 N.A./Aaa	100.00	99.49	37,861	37,670	12	37,681	5.07	0.13	0.12	0.02
220,000	232989AC7	DLLMT 2023-1 LLC 5.340% 03/22/2027 N.A./Aaa	99.99	100.93	219,976	222,045	359	222,404	4.51	1.09	1.04	0.11
520,000	233874AC0	Daimler Trucks Retail Trust 2024-1 5.490% 12/15/2027 N.A./Aaa	99.99	101.83	519,957	529,529	1,269	530,798	4.38	1.67	1.55	0.26
185,000	24702GAE5	Dell Equipment Finance Trust 2024-1 5.390% 03/22/2030 N.A./Aaa	100.00	101.67	184,996	188,085	249	188,334	4.33	1.57	1.47	0.09
169,460	29374JAB1	Enterprise Fleet Financing 2022-2 LLC 4.650% 05/21/2029 AAA/N.A.	99.99	99.87	169,447	169,232	241	169,473	4.96	0.53	0.51	0.08
120,639	29374GAB7	Enterprise Fleet Financing 2022-4 LLC 5.760% 10/22/2029 AAA/N.A.	99.99	100.86	120,624	121,676	212	121,888	4.68	0.78	0.75	0.06
60,451	47789QAC4	John Deere Owner Trust 2021-B 0.520% 03/16/2026 N.A./Aaa	100.00	98.83	60,449	59,743	14	59,757	5.12	0.26	0.25	0.03
640,000	47800CAC0	John Deere Owner Trust 2023 5.010% 11/15/2027 N.A./Aaa	99.99	100.69	639,923	644,390	1,425	645,815	4.40	1.08	1.03	0.32
285,000	47800RAD5	John Deere Owner Trust 2024 4.960% 11/15/2028 N.A./Aaa	99.99	101.66	284,986	289,738	628	290,366	4.13	2.01	1.87	0.14

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
270,000	477911AD3	John Deere Owner Trust 2024-C 4.060% 06/15/2029 N.A./Aaa	99.98	99.91	269,938	269,770	426	270,197	4.13	2.61	2.41	0.13
185,000	60700MAD0	MMAF Equipment Finance LLC 2020-A 1.400% 08/09/2030 N.A./Aaa	89.46	93.51	165,510	172,995	158	173,154	4.05	2.63	2.25	0.09
595,000	60700KAD4	MMAF Equipment Finance LLC 2020-B 0.660% 11/15/2027 N.A./Aaa	100.00	97.65	594,999	581,004	185	581,190	3.32	0.91	0.88	0.29
150,000	69335PFP5	PFS Financing Corp 4.750% 08/15/2029 AAA/Aaa	99.99	101.16	149,985	151,736	317	152,052	4.36	2.88	2.62	0.08
370,000	92348KCQ4	Verizon Master Trust 5.340% 04/22/2030 N.A./Aaa	99.98	102.79	369,929	380,335	604	380,939	4.22	2.56	2.34	0.19
740,000	92348KDE0	Verizon Master Trust 4.170% 08/20/2030 AAA/Aaa	99.97	100.14	739,811	741,030	1,114	742,144	4.15	2.89	2.65	0.37
375,000	92887QAC1	Volvo Financial Equipment LLC Series 2024-1 4.290% 10/16/2028 N.A./Aaa	99.98	100.29	374,939	376,085	581	376,665	4.20	2.33	2.15	0.19
338,764	96328GAS6	Wheels Fleet Lease Funding 1 LLC 5.800% 04/18/2038 N.A./Aaa	100.00	100.75	338,749	341,288	710	341,997	5.02	0.92	0.87	0.17
461,370	96328GBG1	Wheels Fleet Lease Funding 1 LLC 6.460% 08/18/2038 N.A./Aaa	99.99	101.20	461,310	466,908	1,076	467,984	5.41	1.13	1.05	0.23
475,000	96328GBM8	Wheels Fleet Lease Funding 1 LLC 5.490% 02/18/2039 N.A./Aaa	99.99	101.51	474,965	482,170	942	483,112	4.97	1.57	1.45	0.24
<b>Total Other Asset Backed</b>					<b>7,303,158</b>	<b>7,354,634</b>	<b>11,931</b>	<b>7,366,565</b>	<b>4.39</b>	<b>1.74</b>	<b>1.61</b>	<b>3.64</b>
<b>Student Loans (NAUC)</b>												
277,076	64035DAB2	Nelnet Student Loan Trust 2021-A 1.360% 04/20/2062 N.A./Aaa	99.98	92.66	277,032	256,732	115	256,847	4.52	2.56	2.36	0.13
433,834	64034QAA6	Nelnet Student Loan Trust 2021-B FLT 04/20/2062 N.A./Aaa	98.33	99.32	426,602	430,888	776	431,664	4.67	2.18	0.04	0.21
78,290	64035GAB5	Nelnet Student Loan Trust 2021-C 1.320% 04/20/2062 N.A./Aaa	99.97	92.64	78,268	72,527	32	72,559	4.43	2.60	2.40	0.04
402,077	64034YAB7	Nelnet Student Loan Trust 2021-D 1.630% 04/20/2062 N.A./Aaa	99.99	93.52	402,049	376,034	200	376,235	4.51	2.46	2.27	0.19
<b>Total Student Loans (NAUC)</b>					<b>1,183,951</b>	<b>1,136,182</b>	<b>1,123</b>	<b>1,137,305</b>	<b>4.57</b>	<b>2.39</b>	<b>1.45</b>	<b>0.56</b>

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

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<b>Student Loans FFELP (NAUC)</b>												
224,769	10620WAJ7	Brazos Education Loan Authority FLT 01/25/2072 AA+/N.A.	100.00	99.51	224,769	223,657	212	223,869	4.35	4.91	0.03	0.11
424,747	10620WAF5	Brazos Education Loan Authority Inc FLT 11/25/2071 AA+/N.A.	100.00	99.26	424,747	421,592	393	421,985	4.29	4.72	0.02	0.21
207,362	26833RAB4	ECMC Group Student Loan Trust 2021-1 FLT 11/25/2070 N.A./Aaa	100.00	98.96	207,362	205,205	205	205,410	4.36	3.83	0.05	0.10
219,717	60535YAA1	MS State Higher Ed Asst Co FLT 10/25/2035 AAA/N.A.	100.04	98.81	219,812	217,092	222	217,314	4.58	3.60	0.00	0.11
180,520	606072LD6	Missouri Higher Education Loan Authority FLT 01/25/2061 AA+/N.A.	100.00	99.52	180,520	179,661	172	179,833	4.40	4.45	0.00	0.09
112,174	606072LK0	Missouri Higher Education Loan Authority FLT 08/25/2061 AA+/N.A.	100.00	98.65	112,174	110,656	104	110,759	4.37	4.71	0.02	0.05
279,880	63942NAB4	Navient Student Loan Trust 2021-1 FLT 12/26/2069 AA+/Aaa	100.00	98.77	279,880	276,443	280	276,722	4.42	4.77	0.07	0.14
242,082	66286VAB3	North Texas Higher Education Authority Inc FLT 09/25/2061 AA+/N.A.	100.00	99.19	242,082	240,115	223	240,339	4.35	3.69	0.02	0.12
293,116	662826FP6	North Texas Higher Education Authority Inc FLT 10/25/2061 AA+/N.A.	100.00	99.47	293,116	291,548	271	291,818	4.26	4.29	0.04	0.14
218,437	69339QAA7	PHEAA Student Loan Trust 2014-2 FLT 02/25/2043 AAA/N.A.	99.77	99.41	217,937	217,152	217	217,369	4.35	3.04	0.00	0.11
451,739	78442GJH0	SLM Student Loan Trust 2003-10 FLT 12/17/2068 AA+/A1	100.13	99.50	452,307	449,475	1,265	450,740	4.54	4.50	0.03	0.22
29,824	924279AE2	Vermont Std Asst Corp FLT 04/30/2035 AAA/N.A.	100.35	99.61	29,927	29,709	5	29,714	4.94	1.22	0.02	0.01
<b>Total Student Loans FFELP (NAUC)</b>					<b>2,884,635</b>	<b>2,862,303</b>	<b>3,569</b>	<b>2,865,872</b>	<b>4.40</b>	<b>4.24</b>	<b>0.03</b>	<b>1.42</b>
<b>TOTAL ASSET BACKED</b>					<b>31,416,417</b>	<b>31,572,041</b>	<b>52,094</b>	<b>31,624,135</b>	<b>4.32</b>	<b>2.26</b>	<b>1.70</b>	<b>15.64</b>
<b>MORTGAGE BACKED</b>												
<b>ARMs</b>												
198	31400RDY4	Fannie Mae Pool FLT 02/01/2033 AA+/Aaa	99.87	100.74	197	199	1	200	5.02	2.92	0.43	0.00

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
36	31403QMV9	Fannie Mae Pool FLT 10/01/2033 AA+/Aaa	99.17	101.90	36	37	0	37	4.62	2.91	0.53	0.00
2,626	31418MCC4	Fannie Mae Pool FLT 12/01/2033 AA+/Aaa	101.01	103.16	2,653	2,709	16	2,725	4.84	3.09	0.69	0.00
64	31405WSY2	Fannie Mae Pool FLT 07/01/2034 AA+/Aaa	99.80	101.27	64	65	0	65	5.31	3.13	1.07	0.00
10,360	31407UMR5	Fannie Mae Pool FLT 11/01/2034 AA+/Aaa	102.24	103.96	10,592	10,770	61	10,831	4.61	3.20	0.62	0.01
1,890	31402QR86	Fannie Mae Pool FLT 11/01/2034 AA+/Aaa	101.24	103.42	1,914	1,955	11	1,966	4.66	3.38	1.09	0.00
565	31405X5M1	Fannie Mae Pool FLT 12/01/2034 AA+/Aaa	101.24	103.15	572	582	3	585	4.89	3.56	1.11	0.00
1,556	31416BK64	Fannie Mae Pool FLT 02/01/2035 AA+/Aaa	99.28	103.34	1,545	1,608	8	1,616	4.56	3.29	0.63	0.00
247	31406PCX5	Fannie Mae Pool FLT 03/01/2035 AA+/Aaa	100.08	102.84	247	254	1	256	4.86	3.35	0.50	0.00
2,945	31406MYP5	Fannie Mae Pool FLT 03/01/2035 AA+/Aaa	101.22	100.83	2,981	2,970	15	2,984	5.05	3.14	0.47	0.00
654	31416CAJ5	Fannie Mae Pool FLT 04/01/2035 AA+/Aaa	101.03	103.71	661	679	4	682	4.64	3.23	0.95	0.00
3,664	31410KWF7	Fannie Mae Pool FLT 05/01/2035 AA+/Aaa	99.64	103.88	3,651	3,806	21	3,827	4.52	3.19	0.68	0.00
431	31406YGT1	Fannie Mae Pool FLT 06/01/2035 AA+/Aaa	99.92	103.14	431	445	3	447	4.91	3.48	0.73	0.00
199	31416BT65	Fannie Mae Pool FLT 07/01/2035 AA+/Aaa	99.83	101.73	199	202	1	203	5.20	3.28	0.56	0.00
1,353	31407CB71	Fannie Mae Pool FLT 07/01/2035 AA+/Aaa	100.01	100.61	1,353	1,361	8	1,369	5.46	3.29	0.77	0.00
1,729	31416BYK8	Fannie Mae Pool FLT 07/01/2035 AA+/Aaa	100.48	103.90	1,737	1,796	10	1,806	4.61	3.25	0.70	0.00
63	31407MSE6	Fannie Mae Pool FLT 07/01/2035 AA+/Aaa	100.21	100.05	63	63	0	64	5.34	3.74	0.47	0.00

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
562	31408C2U9	Fannie Mae Pool FLT 10/01/2035 AA+/Aaa	99.56	101.99	560	574	3	577	4.96	3.48	1.12	0.00
5,178	31416BYL6	Fannie Mae Pool FLT 10/01/2035 AA+/Aaa	100.75	103.67	5,217	5,369	29	5,398	4.54	3.38	0.84	0.00
198	31410EM88	Fannie Mae Pool FLT 06/01/2036 AA+/Aaa	100.06	101.87	198	202	1	203	5.24	4.18	1.12	0.00
1,400	31416CAF3	Fannie Mae Pool FLT 11/01/2036 AA+/Aaa	100.83	103.13	1,412	1,444	8	1,452	4.76	3.67	0.67	0.00
1,292	31417JUZ1	Fannie Mae Pool FLT 01/01/2040 AA+/Aaa	100.82	101.85	1,302	1,316	6	1,322	5.13	3.85	0.35	0.00
3,634	31418NWR7	Fannie Mae Pool FLT 03/01/2040 AA+/Aaa	101.53	103.47	3,690	3,760	20	3,780	4.83	4.01	0.51	0.00
1,443	31418M4E9	Fannie Mae Pool FLT 03/01/2040 AA+/Aaa	102.08	103.44	1,473	1,492	8	1,500	4.72	3.75	0.50	0.00
762	3138AHZY5	Fannie Mae Pool FLT 08/01/2041 AA+/Aaa	102.94	102.11	784	778	5	783	5.49	4.48	1.32	0.00
2,695	3138A6ZZ6	Fannie Mae Pool FLT 08/01/2041 AA+/Aaa	102.47	102.00	2,761	2,749	17	2,766	5.58	5.29	1.51	0.00
1,388	3138AN4V2	Fannie Mae Pool FLT 09/01/2041 AA+/Aaa	102.57	103.19	1,423	1,432	9	1,441	5.05	3.61	1.15	0.00
39,591	3138LY3P0	Fannie Mae Pool FLT 07/01/2042 AA+/Aaa	102.36	103.65	40,525	41,036	246	41,283	4.57	3.15	0.85	0.02
14,026	3138MAAL2	Fannie Mae Pool FLT 09/01/2042 AA+/Aaa	102.07	102.82	14,316	14,421	86	14,507	4.81	2.82	1.03	0.01
51,462	3138XQJ36	Fannie Mae Pool FLT 03/01/2044 AA+/Aaa	101.03	103.07	51,993	53,044	260	53,305	4.41	3.04	0.48	0.03
34,417	3138Y1XT7	Fannie Mae Pool FLT 08/01/2044 AA+/Aaa	101.96	104.01	35,093	35,796	213	36,009	4.30	2.99	0.87	0.02
16,557	3138YUVS7	Fannie Mae Pool FLT 06/01/2045 AA+/Aaa	101.95	103.79	16,880	17,184	99	17,284	4.07	2.47	0.73	0.01
61,445	3138YRR34	Fannie Mae Pool FLT 06/01/2045 AA+/Aaa	101.67	103.89	62,473	63,834	368	64,203	3.80	2.10	0.77	0.03

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
87,652	3138YW2T3	Fannie Mae Pool FLT 07/01/2045 AA+/Aaa	101.95	103.51	89,363	90,729	542	91,270	4.51	3.03	0.92	0.05
66,042	3140GWE41	Fannie Mae Pool FLT 07/01/2047 AA+/Aaa	101.93	103.29	67,317	68,216	408	68,624	4.41	2.47	0.87	0.03
84,556	3140GUET0	Fannie Mae Pool FLT 07/01/2047 AA+/Aaa	102.06	102.85	86,297	86,962	519	87,481	4.62	2.57	0.95	0.04
41,315	3140GVWM3	Fannie Mae Pool FLT 07/01/2047 AA+/Aaa	101.62	103.16	41,982	42,621	255	42,876	4.31	2.19	0.84	0.02
60,897	3140GWFF5	Fannie Mae Pool FLT 08/01/2047 AA+/Aaa	102.10	103.19	62,177	62,840	374	63,214	4.44	2.47	0.85	0.03
9,516	3140GTV49	Fannie Mae Pool FLT 09/01/2047 AA+/Aaa	101.58	103.01	9,667	9,802	58	9,861	4.52	2.45	0.98	0.00
7,376	3140GTV56	Fannie Mae Pool FLT 09/01/2047 AA+/Aaa	101.66	102.92	7,499	7,591	45	7,636	4.62	2.57	0.96	0.00
8,557	3140H1YB0	Fannie Mae Pool FLT 10/01/2047 AA+/Aaa	101.32	103.00	8,670	8,814	51	8,864	4.10	1.88	0.77	0.00
45,861	3140K0QJ0	Fannie Mae Pool FLT 11/01/2049 AA+/Aaa	101.72	97.06	46,651	44,512	108	44,620	4.87	2.77	1.84	0.02
40,136	3140K0R59	Fannie Mae Pool FLT 12/01/2049 AA+/Aaa	101.58	97.00	40,769	38,934	94	39,028	4.90	2.92	1.88	0.02
4,594	31394FVK8	Fannie Mae REMICS FLT 10/25/2035 AA+/Aaa	99.96	99.31	4,592	4,562	4	4,566	4.10	2.50	0.16	0.00
3,258	31394UJ45	Fannie Mae REMICS FLT 11/25/2035 AA+/Aaa	100.10	99.70	3,261	3,248	3	3,251	4.30	1.41	0.09	0.00
8	3128HD4K2	Freddie Mac Non Gold Pool FLT 03/01/2033 AA+/Aaa	99.52	102.87	8	9	0	9	4.99	2.78	1.27	0.00
296	3128JR6V3	Freddie Mac Non Gold Pool FLT 01/01/2035 AA+/Aaa	100.69	101.91	298	302	2	303	5.19	3.81	0.43	0.00
6,528	3128LUA66	Freddie Mac Non Gold Pool FLT 08/01/2035 AA+/Aaa	99.09	101.46	6,469	6,624	41	6,665	5.60	3.66	1.29	0.00
57	3128QGB84	Freddie Mac Non Gold Pool FLT 10/01/2035 AA+/Aaa	99.23	102.80	57	59	0	59	5.85	4.20	0.76	0.00

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
606	3128NHLH4	Freddie Mac Non Gold Pool FLT 11/01/2035 AA+/Aaa	99.21	101.39	601	614	3	617	5.12	3.56	0.63	0.00
277	3128JRM94	Freddie Mac Non Gold Pool FLT 01/01/2036 AA+/Aaa	99.20	102.76	275	285	2	287	4.88	2.90	0.82	0.00
978	31300LCW3	Freddie Mac Non Gold Pool FLT 08/01/2036 AA+/Aaa	102.12	103.56	999	1,013	6	1,018	4.60	3.44	0.68	0.00
1,475	3128JQDG0	Freddie Mac Non Gold Pool FLT 04/01/2040 AA+/Aaa	101.61	101.41	1,498	1,496	9	1,505	5.43	3.43	0.84	0.00
1,434	3128JQB31	Freddie Mac Non Gold Pool FLT 04/01/2040 AA+/Aaa	101.51	102.97	1,456	1,477	8	1,485	4.85	3.82	0.81	0.00
2,764	3128UG2R7	Freddie Mac Non Gold Pool FLT 08/01/2041 AA+/Aaa	102.81	103.73	2,841	2,867	18	2,885	4.96	4.08	1.25	0.00
819	3128UG5U7	Freddie Mac Non Gold Pool FLT 09/01/2041 AA+/Aaa	102.81	101.54	842	831	5	836	5.69	4.88	1.49	0.00
21,113	3128LL3Q7	Freddie Mac Non Gold Pool FLT 10/01/2042 AA+/Aaa	101.73	103.30	21,478	21,810	106	21,916	4.63	3.76	1.29	0.01
7,729	31326FFG8	Freddie Mac Non Gold Pool FLT 01/01/2043 AA+/Aaa	101.99	101.56	7,882	7,849	39	7,888	5.08	4.19	0.79	0.00
56,695	31326FG85	Freddie Mac Non Gold Pool FLT 02/01/2043 AA+/Aaa	102.05	102.97	57,857	58,378	284	58,661	4.41	3.21	0.66	0.03
42,980	31326F6U7	Freddie Mac Non Gold Pool FLT 10/01/2043 AA+/Aaa	101.36	102.99	43,565	44,263	212	44,475	4.40	3.13	1.04	0.02
50,820	31326KAN7	Freddie Mac Non Gold Pool FLT 08/01/2045 AA+/Aaa	101.76	103.69	51,712	52,693	312	53,005	4.18	2.70	0.85	0.03
48,877	31326J5Y2	Freddie Mac Non Gold Pool FLT 08/01/2045 AA+/Aaa	101.18	103.86	49,452	50,765	297	51,062	4.18	2.76	1.01	0.03
39,701	31326LGG4	Freddie Mac Non Gold Pool FLT 09/01/2046 AA+/Aaa	102.17	103.12	40,561	40,941	238	41,179	4.14	2.41	0.47	0.02
86,341	31347AVQ4	Freddie Mac Non Gold Pool FLT 05/01/2047 AA+/Aaa	99.59	103.46	85,991	89,330	519	89,849	4.07	2.44	0.71	0.04
17,545	31326MAL7	Freddie Mac Non Gold Pool FLT 07/01/2047 AA+/Aaa	101.77	103.61	17,855	18,178	110	18,287	4.28	2.69	0.90	0.01

<sup>1</sup>: Includes accrued income.



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
58,392	31326MEY5	Freddie Mac Non Gold Pool FLT 08/01/2047 AA+/Aaa	101.91	103.53	59,508	60,451	360	60,810	3.88	2.02	0.90	0.03
29,397	31326MCV3	Freddie Mac Non Gold Pool FLT 08/01/2047 AA+/Aaa	102.08	103.77	30,009	30,505	182	30,687	3.95	2.28	0.92	0.02
141,468	31326MGP2	Freddie Mac Non Gold Pool FLT 10/01/2047 AA+/Aaa	100.83	101.93	142,641	144,205	336	144,541	4.10	1.86	0.29	0.07
21,305	31326MVH3	Freddie Mac Non Gold Pool FLT 05/01/2048 AA+/Aaa	101.48	100.81	21,620	21,476	60	21,537	4.40	2.40	0.74	0.01
887,876	3142BAJY9	Freddie Mac Non Gold Pool FLT 06/01/2052 AA+/Aaa	96.20	93.57	854,170	830,813	1,894	832,707	4.57	3.97	3.31	0.41
2,690	31396HUZ0	Freddie Mac REMICS FLT 02/15/2036 AA+/Aaa	100.04	99.37	2,691	2,673	7	2,680	4.11	2.68	0.15	0.00
222,144	38376RJN7	GNMA FLT 10/20/2065 AA+/Aaa	99.28	99.86	220,540	221,836	415	222,251	4.34	2.03	0.14	0.11
548,763	38376RP26	GNMA FLT 12/20/2066 AA+/Aaa	100.26	100.36	550,200	550,722	1,084	551,806	4.42	1.91	0.17	0.27
23,540	36179RRQ4	Ginnie Mae II pool FLT 10/20/2045 AA+/Aaa	100.92	100.71	23,757	23,707	71	23,778	4.56	3.40	1.37	0.01
425,129	38381TC37	Government National Mortgage Association FLT 01/20/2069 AA+/Aaa	100.00	100.21	425,129	426,039	804	426,842	4.12	5.22	0.10	0.21
7,408	89169EAA7	Towd Point Mortgage Trust 2017-5 FLT 02/25/2057 N.A./Aaa	100.00	102.96	7,408	7,628	7	7,635	5.04	0.67	0.07	0.00
<b>Total ARMs</b>					<b>3,466,611</b>	<b>3,462,602</b>	<b>11,433</b>	<b>3,474,034</b>	<b>4.39</b>	<b>3.14</b>	<b>1.19</b>	<b>1.72</b>
<b>CMBS</b>												
255,498	060352AE1	BANK 2017-BNK6 3.254% 07/15/2060 AAA/N.A.	98.33	96.68	251,233	247,005	693	247,698	4.66	2.49	2.35	0.12
230,000	05593JAA8	BMP 2024-MF23 FLT 06/15/2041 N.A./N.A.	99.75	99.81	229,425	229,569	661	230,230	6.44	4.78	0.04	0.11
180,000	096817AA9	BOCA Commercial Mortgage Trust 2024-BOCA FLT 08/15/2041 N.A./N.A.	99.76	100.00	179,577	180,000	561	180,561	5.31	4.87	0.00	0.09
555,000	05592DAA2	BPR Trust 2022-OANA FLT 04/15/2037 N.A./Aaa	99.78	100.31	553,788	556,734	1,725	558,460	6.80	2.58	0.04	0.28

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
415,000	05609VAA3	BX Commercial Mortgage Trust 2021-VOLT FLT 09/15/2036 AAA/N.A.	98.39	99.38	408,312	412,406	1,090	413,497	6.16	1.99	0.03	0.20
380,000	12433CAA3	BX Commercial Mortgage Trust 2024-AIRC FLT 08/15/2039 N.A./N.A.	99.77	100.13	379,123	380,475	1,146	381,621	4.99	4.87	-0.01	0.19
300,484	05612GAA1	BX Commercial Mortgage Trust 2024-XL5 FLT 03/15/2041 N.A./Aaa	99.82	100.01	299,934	300,502	866	301,369	6.41	4.52	0.04	0.15
405,000	05610MAA0	BX Commercial Mortgage Trust BX 2022-CSMO A FLT 06/15/2027 N.A./Aaa	99.77	100.28	404,084	406,139	1,298	407,437	7.04	2.74	0.04	0.20
169,685	05609RAA2	BX Trust 2021-BXMF FLT 10/15/2026 AAA/N.A.	98.72	99.12	167,520	168,201	441	168,642	6.21	2.07	0.03	0.08
202,879	12434EAA8	BX Trust 2021-RISE FLT 11/15/2036 AAA/N.A.	98.40	99.06	199,627	200,970	504	201,474	6.35	2.16	0.03	0.10
191,386	05608UAA6	BX Trust 2022-GPA FLT 08/15/2039 AAA/Aaa	100.70	100.00	192,724	191,386	618	192,004	7.22	2.91	0.04	0.10
502,784	05609WAA1	BX Trust 2022-IND FLT 04/15/2037 N.A./Aaa	99.85	99.97	502,020	502,627	1,472	504,099	6.53	2.58	0.04	0.25
520,000	05612AAA4	BX Trust 2024-BIO FLT 02/15/2041 N.A./Aaa	99.78	99.50	518,859	517,400	1,557	518,957	6.82	4.44	0.03	0.26
330,000	06427DAS2	Bank of America Commercial Mtg Trust 2017-BNK3 3.574% 02/15/2050 N.A./Aaa	95.04	97.82	313,634	322,822	983	323,805	4.59	2.20	2.10	0.16
500,000	12515HAY1	CD 2017-CD5 Mortgage Trust 3.171% 08/15/2050 N.A./Aaa	96.93	96.24	484,653	481,211	1,321	482,532	4.71	2.60	2.46	0.24
415,000	12532AAZ2	CFCRE Commercial Mortgage Trust 2016-C6 FLT 11/10/2049 N.A./Aaa	98.42	96.91	408,462	402,162	1,113	403,275	4.89	1.95	1.86	0.20
517,691	17326CAY0	CGMS Commercial Mortgage Trust 2017-B1 3.197% 08/15/2050 N.A./Aaa	96.16	96.80	497,808	501,119	1,379	502,498	4.47	2.66	2.52	0.25
455,000	12637UAW9	CSAIL 2016-C7 Commercial Mortgage Trust 3.502% 11/15/2049 N.A./Aaa	97.51	96.72	443,676	440,071	1,328	441,399	5.28	1.92	1.83	0.22
650,000	12596GAZ2	CSAIL 2018-C14 Commercial Mortgage Trust FLT 11/15/2051 N.A./Aaa	108.56	98.53	705,631	640,422	2,395	642,817	4.83	3.96	3.59	0.32
165,982	17323VAY1	Citigroup Commercial Mortgage Trust 2015-GC29 2.935% 04/10/2048 N.A./Aaa	100.54	99.15	166,886	164,565	406	164,971	12.00	0.08	0.08	0.08

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
290,000	17323YAD1	Citigroup Commercial Mortgage Trust 2015-GC31 3.762% 06/10/2048 N.A./Aaa	100.22	98.64	290,641	286,045	909	286,954	6.14	0.56	0.56	0.14
555,000	17290YAR9	Citigroup Commercial Mortgage Trust 2016-C1 3.209% 05/10/2049 N.A./Aaa	101.70	97.62	564,447	541,812	1,484	543,296	4.84	1.51	1.45	0.27
365,000	24023AAA8	DC Commercial Mortgage Trust 2023-DC 6.314% 09/12/2040 N.A./Aaa	99.97	104.87	364,880	382,763	1,921	384,684	4.96	3.94	3.46	0.19
312,046	36250HAE3	GS Mortgage Securities Trust 2014-GC26 3.629% 11/10/2047 N.A./Aaa	99.90	99.84	311,725	311,546	944	312,490	6.20	0.03	0.03	0.15
340,000	36252HAD3	GS Mortgage Securities Trust 2017-GS5 3.674% 03/10/2050 N.A./Aaa	100.83	96.70	342,836	328,783	1,041	329,824	5.22	2.29	2.16	0.16
355,690	36253PAB8	GS Mortgage Securities Trust 2017-GS6 3.164% 05/10/2050 N.A./Aaa	93.28	96.20	331,773	342,184	938	343,122	5.03	2.16	2.06	0.17
210,000	362414AA2	Great Wolf Trust 2024-WLF2 A FLT 05/15/2041 N.A./Aaa	99.75	100.00	209,475	210,000	634	210,634	6.72	4.69	0.04	0.10
310,972	46643TBJ0	JPMBB Commercial Mortgage Sec Trust 2014-C26 3.494% 01/15/2048 N.A./Aaa	99.81	99.66	310,386	309,921	906	310,826	8.51	0.04	0.04	0.15
600,000	46644UBA5	JPMBB Commercial Mortgage Sec Trust 2015-C30 3.822% 07/15/2048 N.A./Aaa	102.68	97.78	616,099	586,678	1,911	588,589	6.79	0.74	0.72	0.29
450,000	46645LAY3	JPMBB Commercial Mortgage Securities Trust 2016-C1 3.576% 03/17/2049 N.A./Aaa	102.18	98.34	459,822	442,544	1,341	443,885	4.91	1.23	1.19	0.22
205,000	46647TAS7	JPMCC Commercial Mortgage Sec Trust 2017-JP5 3.723% 03/15/2050 N.A./Aaa	100.52	97.43	206,074	199,723	636	200,359	4.93	2.22	2.11	0.10
493,021	466317AA2	JPMCC Commercial Mortgage Sec Trust 2022-NLP FLT 04/15/2037 N.A./N.A.	96.70	97.25	476,732	479,463	1,247	480,711	7.00	2.58	0.01	0.24
860,000	46590LAT9	JPMDB Commercial Mortgage Securities Trust 2016-C2 3.144% 06/15/2049 N.A./Aaa	101.49	96.67	872,784	831,367	2,253	833,620	5.57	1.42	1.36	0.41
175,000	46646RAJ2	JPMDB Commercial Mortgage Securities Trust 2016-C4 3.141% 12/15/2049 N.A./Aaa	98.74	95.39	172,798	166,939	458	167,397	5.60	1.98	1.89	0.08
260,000	46648KAU0	JPMDB Commercial Mortgage Securities Trust 2017-C7 3.409% 10/15/2050 N.A./Aaa	99.86	96.09	259,636	249,833	739	250,572	4.87	2.87	2.70	0.12
150,000	46646GAA5	JPMorgan Comm Mtg Sec Tr 2016-NINE FLT 09/06/2038 N.A./Aaa	100.38	96.32	150,566	144,484	369	144,853	4.92	1.93	1.86	0.07

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
396,567	53218CAA8	Life 2021-BMR Mortgage Trust FLT 03/15/2038 N.A./Aaa	98.87	98.39	392,105	390,166	1,042	391,208	7.00	1.48	0.03	0.19
445,000	53218DAA6	Life 2022-BMR Mortgage Trust FLT 05/15/2039 N.A./Aaa	99.55	97.25	443,011	432,763	1,264	434,027	7.49	2.66	0.01	0.21
384,348	61764PBU5	Morgan Stanley BAML Trust 2014 C19 3.526% 12/15/2047 N.A./Aaa	99.83	99.74	383,714	383,354	1,129	384,483	6.54	0.04	0.04	0.19
220,000	61766LBS7	Morgan Stanley BAML Trust 2016-C28 3.544% 01/15/2049 N.A./Aaa	102.02	98.12	224,434	215,871	650	216,521	5.12	1.18	1.14	0.11
365,000	61767CAU2	Morgan Stanley BAML Trust 2017-C33 3.337% 05/15/2050 N.A./Aaa	94.34	97.23	344,349	354,874	1,015	355,889	4.64	2.21	2.10	0.18
405,000	61767EAD6	Morgan Stanley BAML Trust 2017-C34 3.276% 11/15/2052 N.A./Aaa	95.78	96.54	387,929	390,972	1,106	392,078	4.67	2.64	2.49	0.19
455,000	87666YAA5	Taubman Centers Commercial Mortgage Trust 2022-DPM FLT 05/15/2037 N.A./N.A.	99.12	100.25	451,012	456,138	1,473	457,610	7.13	2.66	0.04	0.23
310,000	90276FAW4	UBS Commercial Mortgage Trust 2018-C10 4.313% 05/15/2051 N.A./Aaa	107.33	98.70	332,718	305,970	1,114	307,085	4.70	3.61	3.31	0.15
315,000	95000AAU1	Wells Fargo Commercial Mortgage Trust 2015-P2 3.809% 12/15/2048 N.A./Aaa	100.88	98.88	317,761	311,481	1,000	312,481	4.77	1.09	1.06	0.15
210,000	95000GAY0	Wells Fargo Commercial Mortgage Trust 2016-BNK1 2.652% 08/15/2049 AAA/Aaa	99.22	95.72	208,364	201,005	464	201,469	5.19	1.77	1.70	0.10
<b>Total CMBS</b>					<b>16,733,046</b>	<b>16,502,467</b>	<b>49,544</b>	<b>16,552,011</b>	<b>5.84</b>	<b>2.33</b>	<b>1.14</b>	<b>8.19</b>
<b>CMOs</b>												
56,618	59166EAB1	METLIFE SECURITIZATION TRUST 2019-1 FLT 04/25/2058 N.A./Aaa	101.60	98.28	57,522	55,642	177	55,819	4.83	1.51	1.48	0.03
201,073	35563PGG8	Seasoned Credit Risk Transfer Trust Series 2018-3 FLT 08/25/2057 AA+/Aaa	102.34	97.25	205,782	195,537	586	196,123	4.48	2.93	2.68	0.10
342,459	35563PLH0	Seasoned Credit Risk Transfer Trust Series 2019-3 3.500% 10/25/2058 AA+/Aaa	104.02	97.08	356,227	332,443	999	333,442	4.48	3.15	2.89	0.16
80,448	89175JAA8	Towd Point Mortgage Trust 2017-6 FLT 10/25/2057 N.A./Aaa	100.22	97.32	80,625	78,292	184	78,476	6.19	0.77	0.73	0.04
223,737	89178BAA2	Towd Point Mortgage Trust 2019-4 FLT 10/25/2059 N.A./Aaa	100.85	96.01	225,633	214,813	541	215,353	5.28	1.75	1.62	0.11

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
336,575	89179YAR4	Towd Point Mortgage Trust 2021-1 FLT 11/25/2061 N.A./N.A.	101.54	93.24	341,746	313,831	631	314,462	5.44	2.31	2.12	0.16
358,225	89180YAA8	Towd Point Mortgage Trust 2022-4 3.750% 09/25/2062 N.A./N.A.	94.97	96.03	340,191	344,000	1,119	345,119	5.24	2.91	2.58	0.17
450,086	89181JAA0	Towd Point Mortgage Trust 2023-1 3.750% 01/25/2063 N.A./N.A.	95.47	96.15	429,705	432,757	1,407	434,164	5.12	3.06	2.71	0.21
<b>Total CMOs</b>					<b>2,037,431</b>	<b>1,967,314</b>	<b>5,644</b>	<b>1,972,959</b>	<b>5.07</b>	<b>2.63</b>	<b>2.38</b>	<b>0.98</b>
<b>Pass Through</b>												
12,768	31419AMS3	Fannie Mae Pool 3.500% 12/01/2025 AA+/Aaa	100.03	99.13	12,772	12,657	37	12,694	4.89	0.49	0.47	0.01
20,063	31417DQK2	Fannie Mae Pool 3.000% 10/01/2027 AA+/Aaa	101.36	98.91	20,336	19,844	50	19,894	3.87	1.10	1.05	0.01
29,748	3138W2LB9	Fannie Mae Pool 2.500% 01/01/2028 AA+/Aaa	100.92	97.45	30,021	28,990	62	29,052	4.26	1.45	1.39	0.01
250,268	3140EUJC4	Fannie Mae Pool 3.000% 02/01/2031 AA+/Aaa	101.98	97.57	255,236	244,176	626	244,802	4.06	2.33	2.19	0.12
250,547	3140EU5Q8	Fannie Mae Pool 3.000% 04/01/2031 AA+/Aaa	102.17	97.40	255,978	244,042	626	244,668	4.12	2.36	2.21	0.12
107,991	31418AJK5	Fannie Mae Pool 3.000% 09/01/2032 AA+/Aaa	102.14	96.11	110,298	103,795	270	104,065	4.40	2.96	2.71	0.05
120,742	3140QAQJ2	Fannie Mae Pool 4.000% 02/01/2034 AA+/Aaa	102.06	100.12	123,232	120,884	402	121,287	3.90	3.32	2.79	0.06
172,423	3140QAQH6	Fannie Mae Pool 4.000% 02/01/2034 AA+/Aaa	102.18	100.36	176,186	173,050	575	173,625	3.82	3.26	2.79	0.09
91,534	3140JWPR5	Fannie Mae Pool 2.500% 09/01/2034 AA+/Aaa	100.97	94.59	92,419	86,584	191	86,775	4.17	3.58	3.28	0.04
168,345	3140JXR67	Fannie Mae Pool 2.500% 10/01/2034 AA+/Aaa	100.98	94.59	169,996	159,239	351	159,590	4.13	3.67	3.36	0.08
211,683	3140JXSH2	Fannie Mae Pool 2.500% 10/01/2034 AA+/Aaa	101.08	94.59	213,973	200,233	441	200,674	4.13	3.66	3.36	0.10
318,381	3140QB5G9	Fannie Mae Pool 2.500% 11/01/2034 AA+/Aaa	101.07	94.69	321,772	301,478	663	302,141	4.20	3.43	3.19	0.15

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
134,164	3140HDRU0	Fannie Mae Pool 2.500% 12/01/2034 AA+/Aaa	100.59	94.69	134,962	127,041	280	127,321	4.11	3.62	3.32	0.06
149,388	3140K15P7	Fannie Mae Pool 2.500% 12/01/2034 AA+/Aaa	100.66	94.69	150,380	141,454	311	141,766	4.11	3.65	3.36	0.07
55,930	3140HDR30	Fannie Mae Pool 3.000% 12/01/2034 AA+/Aaa	101.94	96.75	57,015	54,110	140	54,250	3.94	3.76	3.33	0.03
73,903	3140HDR48	Fannie Mae Pool 2.500% 12/01/2034 AA+/Aaa	100.68	94.69	74,406	69,979	154	70,133	4.13	3.59	3.30	0.03
370,957	3140X5QW6	Fannie Mae Pool 2.500% 01/01/2035 AA+/Aaa	101.29	94.70	375,736	351,284	773	352,056	4.07	3.72	3.40	0.17
63,767	3140QCT48	Fannie Mae Pool 3.000% 01/01/2035 AA+/Aaa	102.28	96.75	65,222	61,693	159	61,852	3.97	3.63	3.25	0.03
48,664	31402Q6U0	Fannie Mae Pool 5.000% 04/01/2035 AA+/Aaa	104.05	102.53	50,636	49,897	203	50,100	4.19	3.80	3.17	0.02
143,056	3140FXGG1	Fannie Mae Pool 4.000% 11/01/2040 AA+/Aaa	102.24	99.49	146,256	142,334	477	142,811	4.09	4.96	3.80	0.07
37,678	3140FXFN7	Fannie Mae Pool 4.000% 01/01/2041 AA+/Aaa	102.31	99.49	38,550	37,488	126	37,614	4.09	4.66	3.63	0.02
285,493	3140FXGB2	Fannie Mae Pool 4.000% 04/01/2041 AA+/Aaa	102.45	99.49	292,489	284,051	952	285,003	4.09	4.74	3.81	0.14
71,758	3140X4DE3	Fannie Mae Pool 3.000% 04/01/2047 AA+/Aaa	100.83	91.75	72,353	65,838	179	66,017	4.44	7.26	5.48	0.03
565,118	3140K4E55	Fannie Mae Pool 3.000% 11/01/2049 AA+/Aaa	101.33	91.37	572,613	516,374	1,413	517,787	4.44	7.75	5.74	0.26
139,790	3140K6CR4	Fannie Mae Pool 3.000% 12/01/2049 AA+/Aaa	101.53	91.37	141,932	127,733	349	128,083	4.49	7.49	5.57	0.06
415,080	3140K0SM1	Fannie Mae Pool 3.000% 12/01/2049 AA+/Aaa	101.52	91.37	421,375	379,276	1,038	380,314	4.44	7.73	5.78	0.19
82,110	3140KCW65	Fannie Mae Pool 3.000% 04/01/2050 AA+/Aaa	104.91	91.17	86,140	74,857	205	75,062	4.47	7.82	5.86	0.04
92,031	3140KCW57	Fannie Mae Pool 3.000% 04/01/2050 AA+/Aaa	104.78	91.37	96,430	84,093	230	84,323	4.43	7.78	5.82	0.04

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# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
109,303	3140K8B34	Fannie Mae Pool 3.000% 04/01/2050 AA+/Aaa	104.81	91.37	114,564	99,875	273	100,148	4.42	7.86	5.73	0.05
305,893	3140K3WN8	Fannie Mae Pool 3.000% 04/01/2050 AA+/Aaa	104.77	91.37	320,492	279,507	765	280,272	4.47	7.57	5.65	0.14
295,467	3140FXGL0	Fannie Mae Pool 4.500% 01/01/2051 AA+/Aaa	103.38	100.03	305,452	295,565	1,108	296,673	4.48	7.15	4.50	0.15
497,064	3140FXGK2	Fannie Mae Pool 4.000% 08/01/2051 AA+/Aaa	101.26	97.02	503,327	482,258	1,657	483,915	4.51	7.38	4.99	0.24
769,581	3140QMQ98	Fannie Mae Pool 2.000% 12/01/2051 AA+/Aaa	100.30	84.14	771,913	647,541	1,283	648,823	4.53	8.29	6.89	0.32
1,058,095	3140QM4K7	Fannie Mae Pool 2.500% 01/01/2052 AA+/Aaa	99.98	87.51	1,057,881	925,910	2,204	928,114	4.53	8.15	6.46	0.46
346,473	3140M2S52	Fannie Mae Pool 2.500% 01/01/2052 AA+/Aaa	101.37	87.25	351,204	302,290	722	303,012	4.51	8.42	6.66	0.15
275,667	3140FXDY5	Fannie Mae Pool 4.500% 06/01/2056 AA+/Aaa	106.94	99.17	294,788	273,373	1,034	274,407	4.62	9.23	5.21	0.14
13,948	3132G0KK5	Freddie Mac Gold Pool 3.000% 06/01/2027 AA+/Aaa	100.84	99.08	14,066	13,820	35	13,855	3.91	0.94	0.90	0.01
48,093	3132G0CX6	Freddie Mac Gold Pool 3.000% 06/01/2027 AA+/Aaa	100.84	98.45	48,498	47,347	120	47,467	4.41	1.09	1.04	0.02
28,592	31307AD82	Freddie Mac Gold Pool 2.500% 01/01/2028 AA+/Aaa	100.97	97.38	28,869	27,843	60	27,903	4.46	1.37	1.31	0.01
172,064	3132XCRX5	Freddie Mac Gold Pool 4.000% 01/01/2047 AA+/Aaa	103.41	98.31	177,937	169,160	574	169,733	4.32	6.66	4.81	0.08
383,303	3133G67E9	Freddie Mac Pool 2.500% 11/01/2034 AA+/Aaa	100.34	94.69	384,604	362,953	799	363,751	4.07	3.74	3.41	0.18
320,976	3133G66M2	Freddie Mac Pool 2.500% 11/01/2034 AA+/Aaa	100.59	94.69	322,870	303,929	669	304,598	4.08	3.71	3.37	0.15
139,812	3133G7KK8	Freddie Mac Pool 2.500% 12/01/2034 AA+/Aaa	100.66	94.59	140,728	132,249	291	132,540	4.12	3.70	3.40	0.07
151,729	3133G7QB2	Freddie Mac Pool 2.500% 01/01/2035 AA+/Aaa	100.99	94.70	153,229	143,681	316	143,997	4.10	3.66	3.35	0.07

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
253,161	3133G7QG1	Freddie Mac Pool 2.500% 01/01/2035 AA+/Aaa	100.95	94.70	255,555	239,735	527	240,263	4.11	3.62	3.32	0.12
155,317	3133G72K8	Freddie Mac Pool 2.500% 02/01/2035 AA+/Aaa	101.21	94.45	157,195	146,695	324	147,018	4.05	3.98	3.63	0.07
210,961	3133G7VC4	Freddie Mac Pool 2.500% 02/01/2035 AA+/Aaa	101.21	94.45	213,504	199,251	440	199,690	4.07	3.92	3.55	0.10
5,850	3132DV3N3	Freddie Mac Pool 3.500% 08/01/2049 AA+/Aaa	101.86	94.36	5,958	5,520	17	5,537	4.43	7.79	5.27	0.00
739,760	31346YXK4	Freddie Mac Pool 3.000% 12/01/2049 AA+/Aaa	101.56	91.37	751,275	675,895	1,849	677,744	4.44	7.73	5.73	0.34
186,906	31346YYL1	Freddie Mac Pool 3.000% 12/01/2049 AA+/Aaa	101.53	91.37	189,760	170,771	467	171,239	4.40	7.98	5.83	0.08
291,838	3133A4AH9	Freddie Mac Pool 3.000% 04/01/2050 AA+/Aaa	104.76	91.37	305,728	266,661	730	267,391	4.37	8.22	6.01	0.13
163,322	3133A32J6	Freddie Mac Pool 3.000% 04/01/2050 AA+/Aaa	104.76	91.33	171,093	149,164	408	149,573	4.42	7.95	5.85	0.07
112,725	3133A4CG9	Freddie Mac Pool 3.000% 04/01/2050 AA+/Aaa	104.76	91.37	118,090	103,001	282	103,283	4.41	7.94	5.88	0.05
56,836	3133A32H0	Freddie Mac Pool 3.000% 04/01/2050 AA+/Aaa	104.89	91.37	59,616	51,933	142	52,075	4.45	7.71	5.74	0.03
1,691,445	3133KMM77	Freddie Mac Pool 2.500% 09/01/2051 AA+/Aaa	100.55	87.65	1,700,816	1,482,546	3,524	1,486,070	4.50	8.14	6.42	0.73
521,351	3133AWHE7	Freddie Mac Pool 2.500% 11/01/2051 AA+/Aaa	102.62	87.25	534,994	454,883	1,086	455,969	4.55	8.25	6.54	0.23
319,284	3133AWHQ0	Freddie Mac Pool 2.500% 11/01/2051 AA+/Aaa	102.85	87.52	328,369	279,423	665	280,089	4.48	8.33	6.61	0.14
293,116	3133AYJL5	Freddie Mac Pool 2.000% 12/01/2051 AA+/Aaa	100.33	83.80	294,095	245,625	489	246,114	4.55	8.45	6.98	0.12
166,427	3133AYJB7	Freddie Mac Pool 2.000% 12/01/2051 AA+/Aaa	100.43	84.14	167,149	140,035	277	140,313	4.49	8.41	6.97	0.07
347,108	3133B2YE3	Freddie Mac Pool 2.500% 01/01/2052 AA+/Aaa	101.49	87.50	352,286	303,725	723	304,448	4.46	8.43	6.65	0.15

1: Includes accrued income.



# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
342,145	35563PQN2	Seasoned Credit Risk Transfer Trust Series 2020-2 2.000% 11/25/2059 AA+/Aaa	102.71	81.95	351,425	280,376	570	280,946	5.17	7.45	6.30	0.14
319,446	35563PSE0	Seasoned Credit Risk Transfer Trust Series 2020-3 2.500% 05/25/2060 AA+/Aaa	105.72	85.14	337,709	271,967	666	272,632	5.10	7.49	6.07	0.13
302,073	35563P3S6	Seasoned Credit Risk Transfer Trust Series 2021-2 2.000% 11/25/2060 AA+/Aaa	102.14	90.21	308,542	272,509	503	273,012	4.92	3.90	3.64	0.14
<b>Total Pass Through</b>					<b>16,152,292</b>	<b>14,509,489</b>	<b>36,880</b>	<b>14,546,370</b>	<b>4.39</b>	<b>6.55</b>	<b>5.09</b>	<b>7.19</b>
<b>TOTAL MORTGAGE BACKED</b>					<b>38,389,381</b>	<b>36,441,872</b>	<b>103,502</b>	<b>36,545,374</b>	<b>5.09</b>	<b>4.18</b>	<b>2.79</b>	<b>18.07</b>
<b>TAXABLE MUNI / NOT FOR PROFIT</b>												
<b>Municipal-G.O. Bonds</b>												
420,000	047772G44	City of Atlanta GA 1.788% 12/01/2029 N.A./Aa1	100.00	90.50	420,000	380,113	2,503	382,616	3.83	5.17	4.80	0.19
325,000	57582PUD0	Commonwealth of Massachusetts 5.306% 01/01/2030 AA+/Aa1	110.86	103.70	360,297	337,032	4,311	341,343	4.51	5.25	4.49	0.17
470,000	421020R34	County of Hays TX 1.429% 02/15/2028 AA+/N.A.	100.00	92.65	470,000	435,441	858	436,299	3.77	3.38	3.22	0.22
360,000	250375LV2	Desert Community College District 2.208% 08/01/2030 AA/Aa1	100.00	91.11	360,000	328,000	1,325	329,324	3.93	5.84	5.34	0.16
300,000	54438CYN6	Los Angeles Community College District/CA 1.806% 08/01/2030 AA+/Aaa	89.21	89.13	267,627	267,399	903	268,302	4.07	5.40	5.01	0.13
525,000	419792M60	State of Hawaii 4.771% 10/01/2031 AA+/Aa2	100.00	104.49	525,000	548,573	19,680	568,253	4.03	7.00	5.79	0.28
600,000	882724WW3	State of Texas 4.000% 10/01/2029 AAA/N.A.	99.80	101.17	598,812	607,026	12,000	619,026	3.74	5.00	4.40	0.31
98,408	917542QV7	State of Utah 3.539% 07/01/2025 AAA/Aaa	100.60	99.36	98,998	97,777	871	98,648	4.41	0.75	0.73	0.05
160,000	97705MXD2	State of Wisconsin 2.444% 05/01/2030 AA+/Aa1	100.00	93.19	160,000	149,104	1,629	150,733	3.81	5.58	5.07	0.07
415,000	867578VK9	Sunnyvale School District 1.824% 09/01/2029 AAA/N.A.	100.00	91.29	415,000	378,833	631	379,464	3.78	4.92	4.60	0.19
<b>Total Municipal-G.O. Bonds</b>					<b>3,675,735</b>	<b>3,529,296</b>	<b>44,712</b>	<b>3,574,008</b>	<b>3.94</b>	<b>5.14</b>	<b>4.55</b>	<b>1.77</b>

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
<b>Municipal-HFA</b>												
650,000	20775H3B7	Connecticut Housing Finance Authority 5.750% 11/15/2054 AAA/Aaa	103.96	103.25	675,759	671,132	727	671,858	4.99	4.98	4.21	0.33
95,000	45203ME56	Illinois Housing Development Authority 6.250% 10/01/2054 N.A./Aaa	104.31	105.96	99,091	100,663	775	101,438	4.83	4.87	4.08	0.05
230,000	45505TD99	Indiana Housing & Community Development Authority 5.750% 07/01/2054 N.A./Aaa	103.08	103.40	237,080	237,822	3,306	241,129	4.61	3.35	2.92	0.12
510,000	57419T3R0	Maryland Community Development Administration 6.000% 09/01/2053 N.A./Aa1	102.32	104.57	521,832	533,322	2,550	535,872	4.70	4.02	3.47	0.27
270,000	60416TV96	Minnesota Housing Finance Agency 6.000% 07/01/2053 AA+/Aa1	101.47	104.48	273,970	282,107	4,050	286,157	4.69	3.90	3.35	0.14
295,000	88046KFS0	Tennessee Housing Development Agency 6.000% 01/01/2054 AA+/Aa1	101.85	104.15	300,462	307,228	4,425	311,653	4.80	3.92	3.36	0.15
389,844	92812VMA1	Virginia Housing Development Authority 3.125% 11/25/2039 AAA/Aaa	102.96	93.87	401,383	365,954	1,015	366,970	4.47	5.40	4.42	0.18
305,000	93978T4L0	Washington State Housing Finance Commission 5.500% 12/01/2053 N.A./Aaa	102.09	101.23	311,377	308,742	5,592	314,334	5.02	2.82	2.49	0.16
<b>Total Municipal-HFA</b>					<b>2,820,954</b>	<b>2,806,970</b>	<b>22,440</b>	<b>2,829,410</b>	<b>4.78</b>	<b>4.26</b>	<b>3.58</b>	<b>1.40</b>
<b>Municipal-Revenue</b>												
115,000	010268CP3	Alabama Federal Aid Highway Finance Authority 1.547% 09/01/2027 AAA/Aa2	100.00	93.53	115,000	107,558	148	107,707	3.91	2.92	2.79	0.05
325,000	010268CR9	Alabama Federal Aid Highway Finance Authority 1.856% 09/01/2029 AAA/Aa2	95.26	90.58	309,603	294,379	503	294,881	3.98	4.92	4.59	0.15
425,000	576004HE8	Commonwealth of Massachusetts 3.769% 07/15/2029 N.A./Aa1	96.21	99.37	408,902	422,331	3,382	425,713	3.94	4.11	3.72	0.21
190,000	64990FD84	Escrowed New York State Dormitory Authority 1.952% 03/15/2029 AA+/N.A.	90.16	92.02	171,295	174,840	165	175,005	3.92	4.46	4.18	0.09
341,144	54627RAL4	Louisiana Local Govt Env Fac. & Comm Dev Auth 3.615% 02/01/2027 AAA/Aaa	97.47	98.59	332,518	336,351	2,055	338,406	4.73	1.32	1.25	0.17
255,000	54627RAM2	Louisiana Local Govt Env Fac. & Comm Dev Auth 4.145% 02/01/2031 AAA/Aaa	100.00	99.65	255,000	254,113	1,762	255,874	4.23	4.44	3.95	0.13

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
250,000	576000ZJ5	Massachusetts School Building Authority 1.753% 08/15/2030 AA+/Aa1	99.51	89.98	248,784	224,950	560	225,510	3.96	5.06	4.71	0.11
200,000	64971XS33	NYC Transitional Finance Auth Future Tax Sec Rev 3.450% 02/01/2029 AAA/Aa1	100.06	97.83	200,111	195,662	1,150	196,812	4.00	4.34	3.94	0.10
144,606	6789083Z5	Oklahoma Development Finance Authority 4.285% 02/01/2032 AAA/N.A.	100.00	100.30	144,606	145,037	1,033	146,070	4.20	4.01	3.54	0.07
322,428	6789084C5	Oklahoma Development Finance Authority 3.877% 05/01/2032 N.A./Aaa	99.12	98.00	319,596	315,989	5,209	321,197	4.44	4.01	3.49	0.16
136,702	6789084F8	Oklahoma Development Finance Authority 4.135% 12/01/2033 AAA/N.A.	100.00	99.81	136,702	136,444	1,884	138,328	4.19	3.86	3.39	0.07
400,000	79768HJN9	SF City & Cty Public UTL Commission Wastewater Re 4.655% 10/01/2027 N.A./Aa2	100.00	101.95	400,000	407,796	3,155	410,951	3.96	3.00	2.71	0.20
708,129	88258MAA3	Texas Natural Gas Securitization Finance Corp 5.102% 04/01/2035 N.A./Aaa	100.53	103.43	711,891	732,404	18,064	750,468	4.25	4.59	3.96	0.37
<b>Total Municipal-Revenue</b>					<b>3,754,009</b>	<b>3,747,853</b>	<b>39,069</b>	<b>3,786,922</b>	<b>4.16</b>	<b>3.96</b>	<b>3.51</b>	<b>1.87</b>
<b>Non-Corporate</b>												
300,000	007589AA2	Advocate Health & Hospitals Corp 3.829% 08/15/2028 AA/Aa3	101.16	98.88	303,473	296,632	1,468	298,100	4.15	3.87	3.44	0.15
480,000	04352EAA3	Ascension Health 2.532% 11/15/2029 AA+/Aa2	98.37	92.86	472,157	445,711	4,591	450,302	4.09	5.13	4.62	0.22
190,000	17108JAA1	CHRISTUS Health 4.341% 07/01/2028 A+/A1	100.00	99.96	190,000	189,919	2,062	191,981	4.35	3.75	3.27	0.09
300,000	15073LAA1	Cedars-Sinai Health System 2.288% 08/15/2031 AA-/N.A.	83.23	88.07	249,688	264,198	877	265,075	4.31	6.87	6.15	0.13
275,000	85440KAB0	Leland Stanford Junior University/The 3.089% 05/01/2029 AAA/Aaa	93.07	96.23	255,954	264,640	3,539	268,180	4.00	4.58	4.09	0.13
200,000	67777JAL2	OhioHealth Corp 2.297% 11/15/2031 AA+/Aa2	85.84	86.56	171,681	173,111	1,736	174,847	4.53	7.13	6.30	0.09
325,000	686514AE0	Orlando Health Obligated Group 3.777% 10/01/2028 A+/A2	100.35	98.53	326,125	320,219	6,138	326,357	4.18	4.00	3.52	0.16

1: Includes accrued income.

# JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO PORTFOLIO HOLDINGS

September 30, 2024

Par Value	CUSIP	Security Description	Unit Cost	Market Price	Amortized Cost (\$)	Market Value (\$)	Accrued Income (\$)	Total Market Value (\$) <sup>1</sup>	YTM (%)	Wtd. Avg. Life (yrs)	Eff. Dur. (yrs)	% of Portfolio
275,000	85434VAB4	Stanford Health Care 3.310% 08/15/2030 AA-/Aa3	97.54	95.84	268,245	263,562	1,163	264,725	4.11	5.87	5.17	0.13
<b>Total Non-Corporate</b>					<b>2,237,324</b>	<b>2,217,993</b>	<b>21,574</b>	<b>2,239,567</b>	<b>4.18</b>	<b>5.12</b>	<b>4.46</b>	<b>1.11</b>
<b>TOTAL TAXABLE MUNI / NOT FOR PROFIT</b>					<b>12,488,022</b>	<b>12,302,112</b>	<b>127,795</b>	<b>12,429,907</b>	<b>4.24</b>	<b>4.59</b>	<b>4.00</b>	<b>6.15</b>
<b>TOTAL PORTFOLIO</b>					<b>202,612,280</b>	<b>200,968,554</b>	<b>1,240,515</b>	<b>202,209,068</b>	<b>4.40</b>	<b>3.82</b>	<b>3.13</b>	<b>100.00</b>

PLEASE TAKE A MOMENT TO COMPARE THIS HOLDINGS REPORT TO THE ACCOUNT STATEMENT FROM YOUR CUSTODIAN

<sup>1</sup>: Includes accrued income.



# MARKET REVIEW

## THIRD QUARTER 2024

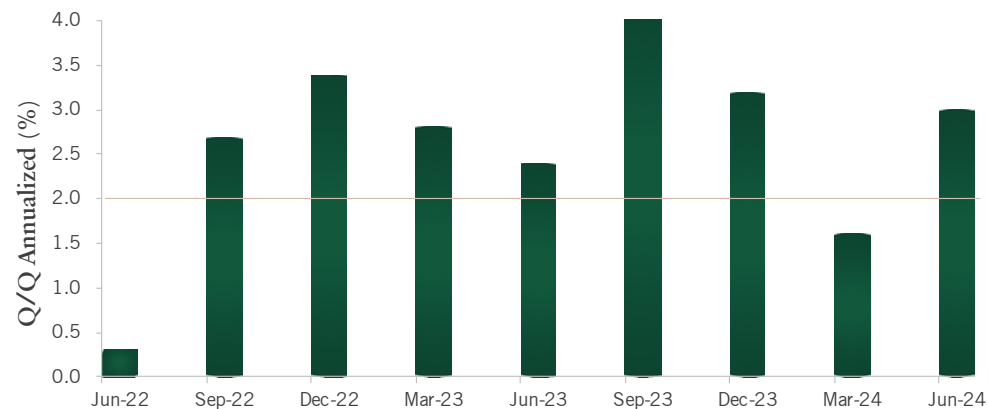
### Fed Easing Starts With A Bang...

- After months of debate and deliberation, the Fed's easing cycle finally arrived in September. Following a weak July employment report, market expectations for a 50 basis point (bps) cut proved accurate. As we hurtle toward the end of the year, the market chorus now wonders how accommodative the Fed will ultimately be.
- Despite two years of restrictive monetary policy, market measures of liquidity risk and interest rate volatility have remained low, resulting in financial conditions that are already extremely easy. Naturally, the path forward depends on the trajectory of economic conditions along with the Fed's policy response.
- 2Q GDP growth was revised up to 3.0% q/q annualized after an initial estimate of 2.8%. Personal consumption accelerated to 2.8% q/q annualized from 1.9% in the first quarter. 3Q GDP growth is expected to remain strong at 2.5-2.9% q/q annualized. Full year growth for 2024 is now projected to be 2.5%-2.7%.

### ...As Economy Slows Gradually

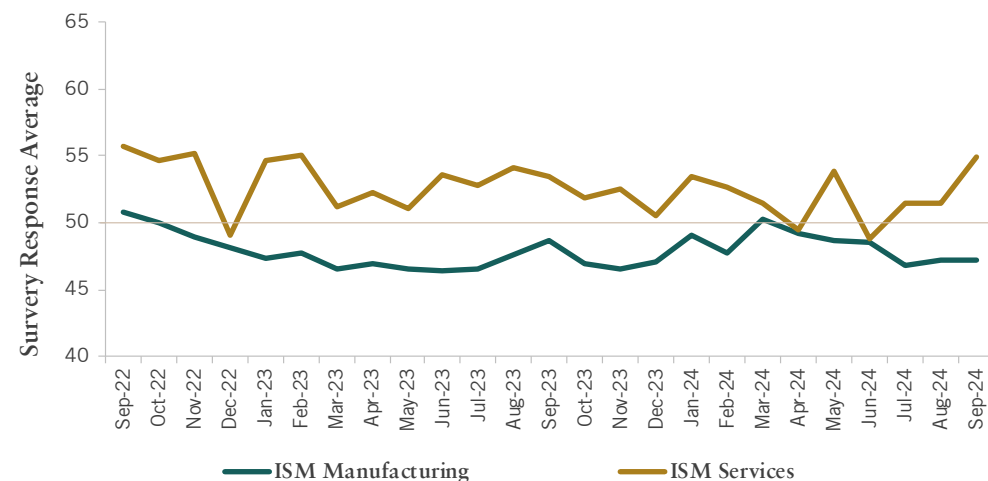
- Non-farm payrolls added 118k, 144k, and 142k jobs in June, July, and August, respectively. Furthermore, measures of job gains have underperformed expectations with prior month revisions often resulting in further reductions.
- Adjusted retail sales measured 1.1% m/m in July and 0.1% m/m in August. Annual revisions to GDI led to upward revisions to personal income and savings, which suggests that consumers have been earning and saving more than previously thought, helping to explain the surprising resilience of consumer spending.
- The ISM Manufacturing PMI remained just below 50 throughout the quarter, landing at 47.2 in September, while the ISM Services PMI regained some momentum, coming in at 51.4 in July and 51.5 in August after briefly dipping below 50 in both April and June.

### REAL GDP GROWTH



Source: Bloomberg

### ISM MANUFACTURING AND SERVICES



Source: Bloomberg

# MARKET REVIEW

## THIRD QUARTER 2024

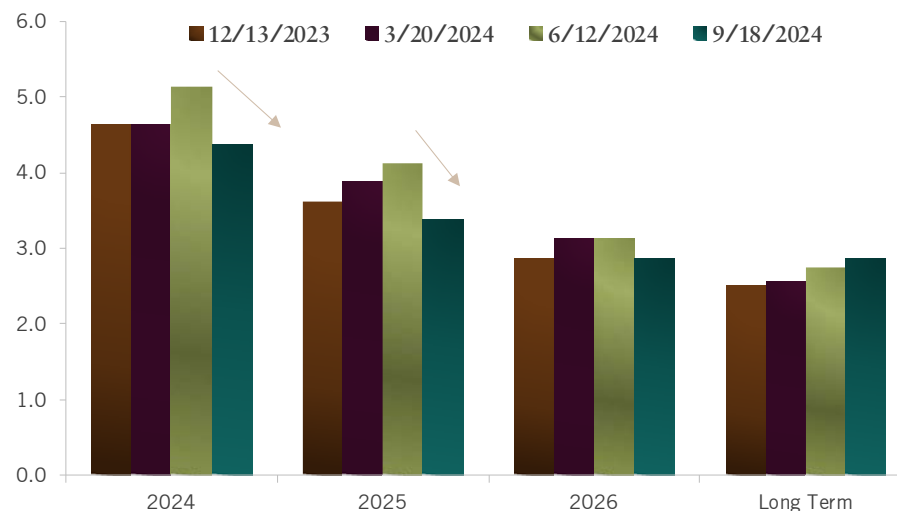
### A Hawkish Cut...

- As previously mentioned, the Fed delivered a 50 bps cut at the policy meeting in September. The official FOMC statement indicated that the Fed has “gained greater confidence that inflation is moving sustainably toward 2 percent” and reinforced that the risks to inflation and employment are more balanced.
- Although a 50 bps cut is dovish in tone, the updated Summary of Economic Projections (SEP) and Powell's press conference leaned more hawkish. Within the updated projections, the median indicates the Fed plans on two additional 25 bps cuts between now and year end.
- The 50 bps cut in September can be interpreted as a catch-up for the 25 bps cut that should have happened in July, plus the 25 bps that was widely expected to occur in September, putting the Fed back on track. Alternatively, the 50 bps cut could be considered a reinforcement of the Fed's commitment to strong employment markets.

### ...As Inflation Trends Downward

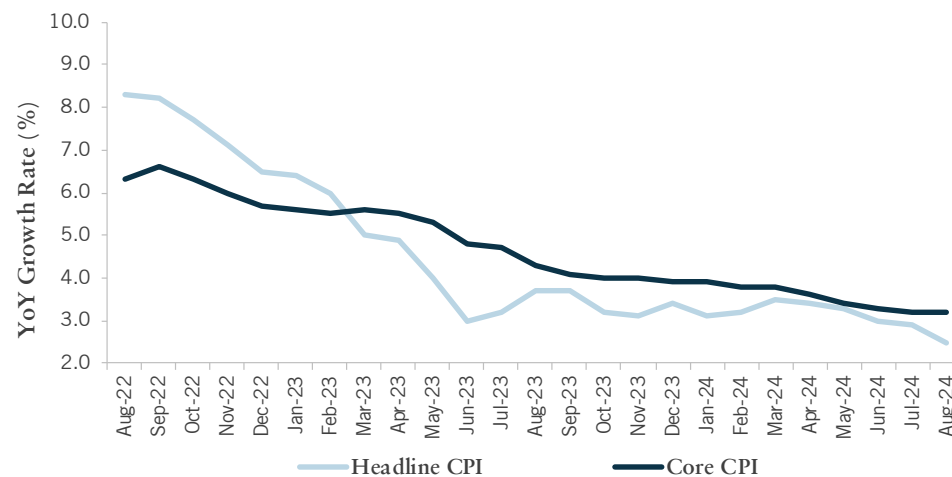
- Inflation measures continue to trend in the right direction despite core inflation numbers bouncing up modestly month-over-month and year-over-year more recently. Headline CPI measured 3.0% y/y, 2.9% y/y, and 2.5% y/y in June, July, and August respectively, while core CPI increased by 3.3% y/y, 3.2% y/y, and 3.2% y/y during the same period. PCE and PPI show a similar pattern.
- On a rolling 3-month basis, headline CPI increased by only 0.1% m/m in August whereas core CPI measured 0.2% m/m. These rolling averages imply an annualized run rate of approximately 1.5% to 2.5%, squarely in the Fed's target range.
- 2-year breakeven inflation rates fell as low as 1.47% in mid-September but climbed back to 1.77% to end the quarter. Long-term inflation expectations, represented by the 5-year breakeven, 10-year breakeven, and 5-year, 5-year forward breakeven rates, are between ~2.10% and 2.25%.

FOMC MEDIAN FED FUNDS RATE PROJECTIONS (%)



Source: Federal Reserve

HEADLINE CPI VS. CORE CPI



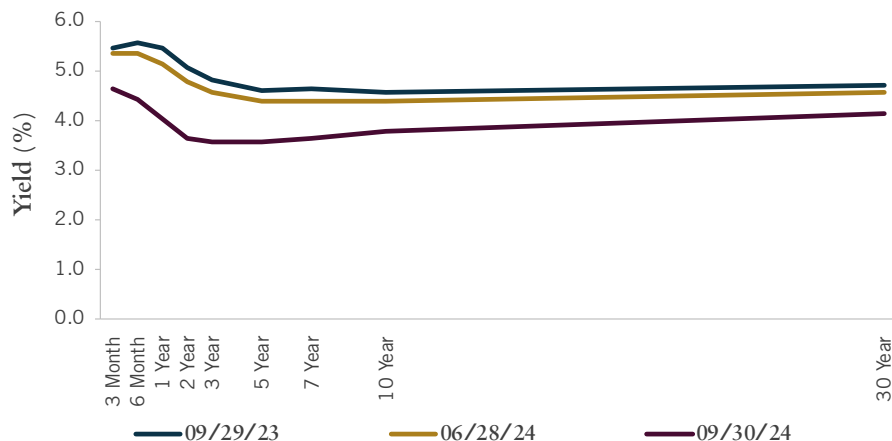
Source: Bloomberg

# MARKET REVIEW

## THIRD QUARTER 2024

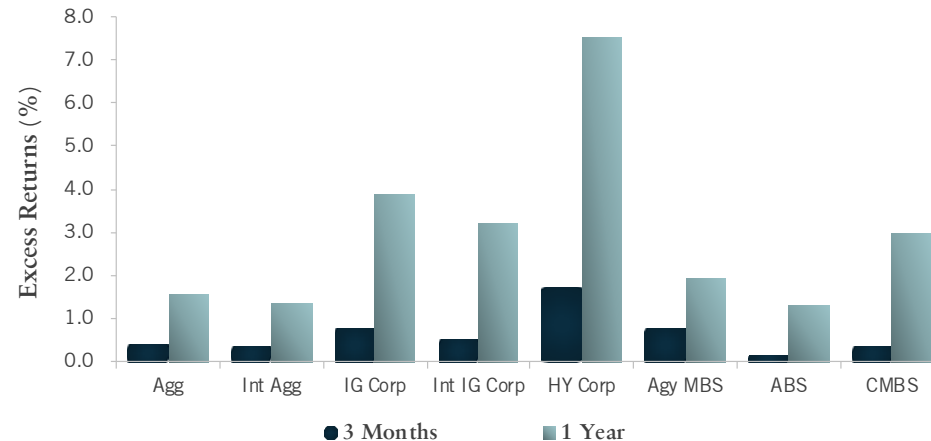
### Interest Rates Rally As Fed Starts Easing; Spread Sectors Outperform Across The Board

U.S. TREASURY YIELD CURVE



Source: Bloomberg

BLOOMBERG U.S. EXCESS RETURNS VS. TREASURIES



Source: Bloomberg

- Interest rates continued a rally that began in May, with the 2s-10s curve steepening into upward sloping territory for first time in 26 months. Sniffing out the pending shift in monetary policy, 2-year Treasuries rallied a whopping 111 bps in the third quarter while 10-year Treasuries rallied 61 bps, leading to a 50 bps bull steepener. While at first glance this curve reshaping is considerable, it is perfectly within historical norms set by the months leading up to the beginning of an easing cycle, particularly when a recession is not imminent.
- Excess returns were positive for the third quarter across major fixed income spread sectors. Excess returns remain positive over the last one-year period as well. Within IG Corporates, longer bonds continued to outperform short/intermediate maturities for the quarter and year. BBB issuers outperformed higher quality names over the year but lagged for the quarter.
- Corporate spreads tightened slightly during the quarter. Within subsectors, financials tightened modestly more than industrials and utilities. Longer Corporates narrowed relatively more than shorter and intermediate maturities. Investment grade new issue supply accelerated during the quarter, outpacing the second quarter by ~\$75 billion. New issue also eclipsed third quarter 2023 issuance by over \$140 billion.
- Agency MBS excess returns were positive for the third quarter following two quarters of underperformance as interest rates rallied considerably with the market anticipating easing monetary policy. Ultimately, the Fed cut its policy rate by 50 bps in September but kept the rate of quantitative tightening unchanged.
- Mortgage rates, as measured by the Freddie Mac Weekly Survey rate, ended the quarter at 6.08%, the lowest rate since fall 2022. Existing home sales fell to only a 3.9 million-unit annualized pace in August while existing home supply remains low at ~4 months. The S&P Case Shiller home price index continued an upward trend with the 20-city composite registering 5.9% y/y in July.
- ABS posted positive, but muted, excess returns for the quarter once again. ABS new supply came in at \$82 billion. With unemployment edging higher, continued deterioration in credit performance is expected, particularly at the lower end of the credit spectrum.
- Non-Agency CMBS also turned in positive excess returns for the quarter and there is some optimism that lower interest rates will provide a more favorable refinancing environment. However, some credit challenges will remain particularly for office properties. Between conduit and SASB, total new supply measured \$29 billion for the quarter.





## APPENDIX - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

### CALENDAR YEAR INVESTMENT PERFORMANCE

	2019	2020	2021	2022	2023
Portfolio (net of all fees - NAV level) <sup>1</sup>	2.46	2.26	1.67	1.73	2.64
3 Year Constant Maturity Treasury Yield	1.94	0.43	0.46	3.04	4.30
Morningstar US CIT SV Index (Hueler)	2.51	2.24	1.74	1.88	2.86
<b>Value Added (net of all fees – NAV level)<sup>2</sup></b>	<b>0.52</b>	<b>1.83</b>	<b>1.21</b>	<b>(1.31)</b>	<b>(1.66)</b>

### MARKET INDICES

ICE BofA U.S. 3 Month Treasury Bill	2.28	0.67	0.05	1.46	5.01
Consumer Price Index	2.29	1.36	7.04	6.45	3.35

### GUIDELINE COMPLIANCE

We have not become aware of any investment guideline compliance issues occurring in the portfolio during the quarter.

1: Returns are net of all fees, including book value contract fees, Galliard investment management fees, and, if applicable, external manager fees, and plan administrative reimbursement.

2: May not add due to rounding.

## APPENDIX - JRB STABLE VALUE INTEREST FUND SHORT/INTERMEDIATE PORTFOLIO

Third Quarter 2024

### CALENDAR YEAR INVESTMENT PERFORMANCE

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio (before fees)	2.54	1.34	2.09	2.10	1.41	6.02	6.05	(0.83)	(6.20)	5.90
Blended Benchmark <sup>1</sup>	1.18	0.93	1.02	0.69	1.53	4.66	4.88	(0.95)	(5.98)	4.94
<b>Value Added (before fees)<sup>2</sup></b>	<b>1.36</b>	<b>0.41</b>	<b>1.07</b>	<b>1.41</b>	<b>(0.11)</b>	<b>1.37</b>	<b>1.18</b>	<b>0.13</b>	<b>(0.23)</b>	<b>0.96</b>

### MARKET INDICES

ICE BofA U.S. 3 Month Treasury Bill	0.03	0.05	0.33	0.86	1.87	2.28	0.67	0.05	1.46	5.01
Consumer Price Index	0.76	0.73	2.07	2.11	1.67	2.29	1.36	7.04	6.45	3.35

1: Blended benchmark:50% Bloomberg U.S. Intermediate Government/Credit, 50% Bloomberg U.S. 1-3 Year Government/Credit; Prior to 7/1/2019 the account was managed to a target duration of 3 years rather than an active fixed income benchmark. From 6/1/12-6/30/2019 returns for the Bloomberg U.S. 1-5 Year Government Bond Index are shown for comparative purposes only.

2: May not add due to rounding.

## APPENDIX - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

### TOTAL ANNUAL FUND OPERATING EXPENSES

Total Annual Operating Expenses are deducted directly from the Fund's net asset value and reduce the investment option's rate of return.

Expense	Expense Ratio 9/30/24	Per \$1000
Investment Management Fees paid to Galliard	0.128%	\$1.28
Investment Management fees paid to Non-Affiliated Investment Advisors	None	None
Investment Contract Fees <sup>1</sup>	0.147%	\$1.47
Acquired Fund Fees <sup>2</sup>	0.002%	\$0.02
- Investment Contract Fees	None	None
- Other Acquired Fund Fees and Non-Affiliated Investment Management Fees paid to Non-Affiliated Investment Advisors <sup>3</sup>	0.002%	\$0.02
12b-1 Distribution Fee	None	None
Other Expenses	None	None
<b>Total Annual Fund Operating Expenses<sup>4</sup></b>	<b>0.276%</b>	<b>\$2.76</b>

1: These are fees paid to create and maintain the investments used by a stable value fund.

2: These are fees borne indirectly by the Fund when it acquires an interest in another fund which pays its own separate fees.

3: Includes audit fees for the cost of producing a report by a qualified auditor.

4: Total Annual Fund Operating Expenses are reflected daily in the Fund's net asset value (NAV).

## APPENDIX - JRB STABLE VALUE INTEREST FUND

Third Quarter 2024

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### STABLE VALUE FUND NET ASSET VALUE REPORT AS OF 9/30/24

<b>Units</b>	1,640,435.255
<b>NAV</b>	128.2900
<b>Net Assets</b>	\$210,444,381.43

### GLOSSARY OF TERMS

**Amortized Cost:** Cost is the amount paid for a fixed income security at its acquisition which may be equal to its par or face value, above par value or below par value. The book value or amortized cost is the original cost, plus accretion of any discount to par value or amortization of any premium to par value.

**Effective Duration (Eff. Dur.):** Effective duration estimates the sensitivity of a bond or portfolio's market value to a 100 basis point change in interest rates. An effective duration of 2.0, for instance, implies a 2% decline in value given a 1% rise in interest rates ( $-1 \times \text{duration} \times \text{market rate change} = \text{price change}$ ).

Effective duration is the average of durations obtained from simulating a bond's cash flows along a large number of random, equally likely future paths of interest rates; therefore, the statistic accurately accounts for the effects of embedded options and irregular cash flow profiles.

**Market Price:** Closing prices on securities are primarily obtained from Intercontinental Exchange (ICE), an independent pricing vendor. Market prices may also be obtained from other independent pricing services such as Bank of America Merrill Lynch, Bloomberg, and various market makers.

**Market Value:** Market value is obtained by multiplying a fixed income security par value by its market price plus accrued interest to report date.

**Number of Issues:** A total of the individual security issues held in a portfolio including money market funds.

**Weighted Average Life (Wtd. Avg. Life):** Average life is the weighted average time to the receipt of all future cash flows taking into account the probability of early principal payments as well as final maturity.

**Security Composite Rating:** The single reduced rating for a bond is called the security Composite Rating. If Moody's, S&P and Fitch all provide a credit rating, the Composite Rating is the median of the three agency ratings; if only two or fewer agencies provide ratings, the Composite Rating is the most conservative rating. The types of ratings (e.g. issue/issuer/program) that may be used are determined in accordance with Galliard's policy on implied ratings.

**Weighted Average Quality (Wtd. Avg. Qual.):** The weighted average quality is a market value weighted average of the individual security holdings Composite Ratings. (e.g. AAA, AA+, etc.) These letter ratings are converted to a linear numeric scale for purposes of calculating an overall average (i.e. AAA=1, AA+=2, etc). The numeric weighted average is rounded to the nearest explicit notch to obtain the overall average letter rating.

**Weighted Coupon:** The weighted average coupon is the par value weighted average of all of the underlying securities' stated interest rates or coupons as of the report date.

**Yield to Maturity (YTM):** The annual yield or rate of return anticipated on a bond if it is held until the maturity date. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the current market rate. Sometimes this is simply referred to as "yield" for short.