

VS Bond

Effective Date : 12/31/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base
VS Bond			
	7-ELEVEN INC	215,000.00	188,450.07
	ABBVIE INC	142,000.00	123,745.23
	AERCAP IRELAND CAP LTD/A	136,000.00	131,896.74
	AGATE BAY MORTGAGE LOAN TRUST	20,877.35	20,428.72
	AGATE BAY MORTGAGE LOAN TRUST	87,241.36	85,710.52
	AGATE BAY MORTGAGE LOAN TRUST	196,051.52	188,691.90
	AKER BP ASA	135,000.00	132,309.34
	ALCON FINANCE CORP	118,000.00	90,340.11
	AMCOR FLEXIBLES NORTH AM	136,000.00	126,228.00
	AMERICAN EXPRESS CO	178,000.00	183,385.00
	AMERICAN TOWER CORP	212,000.00	226,817.70
	AMGEN INC	152,000.00	155,608.15
	ANHEUSER-BUSCH CO/INBEV	93,000.00	86,410.22
	APPLE INC	170,000.00	156,591.04
	ASHTED CAPITAL INC	152,000.00	150,384.41
	AT&T INC	120,000.00	115,483.52
	AT&T INC	100,000.00	69,053.65
	BANK	675,000.00	671,562.97
	BANK	365,000.00	333,107.47
	BANK	285,000.00	261,688.23
	BANK OF AMERICA CORP	126,000.00	125,441.44
	BANK OF AMERICA CORP	101,000.00	92,776.40
	BANK OF AMERICA CORP	39,000.00	40,775.09
	BANK OF MONTREAL	168,000.00	166,030.95
	BANK OF NY MELLON CORP	154,000.00	166,270.25
	BARCLAYS COMMERCIAL MORTGAGE S	110,000.00	115,795.81
	BARCLAYS PLC	187,000.00	170,139.75
	BAT CAPITAL CORP	138,000.00	132,826.70
	BECTON DICKINSON & CO	133,000.00	118,129.41
	BERKSHIRE HATHAWAY FIN	89,000.00	74,964.51
	BMO MORTGAGE TRUST	200,000.00	208,687.40
	BMW US CAPITAL LLC	162,000.00	162,935.19
	BROADCOM INC	217,000.00	216,308.67
	BROADCOM INC	12,000.00	11,136.39
	BURLINGTN NORTH SANTA FE	142,000.00	150,446.83
	CALPINE CORP	88,000.00	89,379.93
	CANADIAN PACIFIC RAILWAY	179,000.00	134,177.03
	CARGILL INC	116,000.00	105,080.66
	CHARTER COMM OPT LLC/CAP	103,000.00	97,028.75
	CHENIERE ENERGY PARTNERS	52,000.00	50,689.04
	CHENIERE ENERGY PARTNERS	165,000.00	152,212.68
	CISCO SYSTEMS INC	203,000.00	208,497.79
	CITIGROUP COMMERCIAL MORTGAGE	65,000.00	61,286.17
	CITIGROUP COMMERCIAL MORTGAGE	250,000.00	232,700.33
	CITIGROUP INC	91,000.00	96,787.37
	CITIGROUP INC	189,000.00	190,641.55

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	CITIZENS BANK NA/RI	155,000.00	156,178.78
	CMS ENERGY CORP	220,000.00	216,419.30
	COCA-COLA CO/THE	225,000.00	135,546.30
	COMCAST CORP	122,000.00	92,064.94
	COMMONSPIRIT HEALTH	132,000.00	103,920.65
	CREDIT SUISSE MORTGAGE TRUST	53,012.63	52,388.18
	CREDIT SUISSE MORTGAGE TRUST	82,289.59	79,997.53
	CREDIT SUISSE MORTGAGE TRUST	137,084.73	133,277.19
	CROWN CASTLE INC	181,000.00	183,691.00
	CVS HEALTH CORP	121,000.00	109,565.82
	DCP MIDSTREAM OPERATING	229,000.00	249,501.63
	DEEPHAVEN RESIDENTIAL MORTGAGE	238,524.42	233,597.94
	DELL INT LLC / EMC CORP	112,000.00	110,759.28
	DELTA AIR LINES/SKYMILES	128,000.00	128,790.43
	DEUTSCHE ALT-A SECURITIES INC	27.42	27.15
	DH EUROPE FINANCE II	147,000.00	120,749.90
	DREYFUS GOVERNMENT CASH MANAGE	1,242,905.81	1,242,905.81
	DRIVE AUTO RECEIVABLES TRUST	175,000.00	175,060.81
	DUKE ENERGY PROGRESS LLC	178,000.00	148,716.52
	EDISON INTERNATIONAL	104,000.00	102,809.94
	ELARA HGV TIMESHARE ISSUER	81,311.98	80,856.06
	ELECTRICITE DE FRANCE SA	62,000.00	57,975.94
	ELEMENT FLEET MANAGEMENT	184,000.00	188,232.51
	ELEVANCE HEALTH INC	136,000.00	136,610.22
	ERAC USA FINANCE LLC	118,000.00	98,197.94
	EVERBANK MORTGAGE LOAN TRUST	340,974.70	315,101.47
	FANNIE MAE	5,387.35	5,221.71
	FANNIE MAE	149,851.33	142,112.12
	FANNIE MAE	450,000.00	375,884.60
	FANNIE MAE	675,000.00	528,298.27
	FANNIE MAE	1,654.73	1,702.96
	FANNIE MAE	3.16	3.15
	FANNIE MAE	16.59	16.54
	FANNIE MAE	61,964.04	62,434.28
	FANNIE MAE	176,615.81	163,642.08
	FANNIE MAE	150,811.20	139,653.69
	FANNIE MAE	98,790.41	101,604.18
	FANNIE MAE	87,864.40	90,144.21
	FANNIE MAE	119,445.06	113,016.14
	FANNIE MAE	315,723.79	293,156.90
	FANNIE MAE	315,342.53	309,643.60
	FANNIE MAE	317,722.92	322,430.46
	FANNIE MAE	330,000.00	331,092.40
	FANNIE MAE	257,489.04	212,929.69
	FANNIE MAE	127,805.99	121,739.83
	FANNIE MAE	225,266.06	194,039.05
	FANNIE MAE	382,744.54	340,035.81

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	FANNIE MAE	2,482.70	2,597.34
	FANNIE MAE	17,109.35	17,613.71
	FANNIE MAE	15,999.48	15,696.97
	FANNIE MAE	66,999.55	62,102.33
	FANNIE MAE	35,220.04	34,949.12
	FANNIE MAE	233,699.17	218,216.30
	FANNIE MAE	322,148.52	307,383.38
	FANNIE MAE	27,994.54	28,252.93
	FANNIE MAE	34,984.62	36,016.41
	FANNIE MAE	73,330.34	75,491.92
	FANNIE MAE	47,094.80	47,461.86
	FANNIE MAE	37,984.84	37,331.19
	FERGUSON ENTERPRISES INC	172,000.00	171,558.64
	FIRST MARYLAND CAP I	108,000.00	106,948.43
	FREDDIE MAC	6,902.67	7,167.84
	FREDDIE MAC	2,729.72	2,891.19
	FREDDIE MAC	32,539.45	31,933.02
	FREDDIE MAC	18,047.74	18,207.80
	FREDDIE MAC	454,915.93	370,214.91
	FREDDIE MAC	230,000.00	169,457.45
	FREDDIE MAC	725,000.00	547,360.43
	GCAT	190,199.77	189,578.01
	GENERAL MOTORS FINL CO	338,000.00	308,504.33
	GEORGIA POWER CO	67,000.00	71,238.10
	GILDAN ACTIVEWEAR INC	112,000.00	111,549.95
	GILDAN ACTIVEWEAR INC	94,000.00	93,918.44
	GLOBAL PAYMENTS INC	156,000.00	156,237.58
	GOLDMAN SACHS GROUP INC	92,000.00	91,518.50
	GOLDMAN SACHS GROUP INC	177,000.00	161,540.50
	GOVERNMENT NATIONAL MORTGAGE A	60,945.59	57,542.42
	GOVERNMENT NATIONAL MORTGAGE A	97,297.15	87,842.64
	GOVERNMENT NATIONAL MORTGAGE A	40,795.26	41,139.73
	GOVERNMENT NATIONAL MORTGAGE A	52,642.26	51,481.23
	GOVERNMENT NATIONAL MORTGAGE A	161,043.92	162,346.17
	GOVERNMENT NATIONAL MORTGAGE A	12,256.16	12,212.84
	GS MORTGAGE SECURITIES TRUST	250,000.00	222,715.03
	GUARDIAN LIFE GLOB FUND	92,000.00	92,250.68
	HCA INC	170,000.00	177,413.82
	HF SINCLAIR CORP	128,000.00	128,024.74
	HOME DEPOT INC	114,000.00	122,345.58
	HONO MORTGAGE TRUST	210,000.00	206,870.85
	HYUNDAI CAPITAL AMERICA	119,000.00	122,492.08
	INVITATION HOMES OP	182,000.00	177,222.30
	ISHARES BROAD USD HIGH YIELD CORPORATE BOND ETF	36,922.00	1,380,698.19
	JACK IN THE BOX FUNDING LLC	277,500.00	268,626.94
	JIMMY JOHN'S FUNDING LLC	144,375.00	144,267.70

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	JIMMY JOHN'S FUNDING LLC	289,500.00	286,932.74
	JOHN DEERE CAPITAL CORP	111,000.00	114,976.77
	JP MORGAN CHASE COMMERCIAL MOR	350,000.00	345,554.76
	JP MORGAN CHASE COMMERCIAL MOR	350,000.00	336,963.31
	JP MORGAN MORTGAGE TRUST	263,873.44	244,649.81
	JPMBB COMMERCIAL MORTGAGE SECU	105,000.00	101,857.35
	JPMORGAN CHASE & CO	168,000.00	166,441.78
	JPMORGAN CHASE & CO	129,000.00	121,794.65
	JPMORGAN CHASE & CO	41,000.00	41,494.40
	KROGER CO	107,000.00	99,999.64
	LOWE'S COS INC	155,000.00	157,081.72
	MACQUARIE AIRFINANCE HLD	129,000.00	135,272.34
	MADISON PARK FUNDING LTD	384,000.00	382,400.26
	MARS INC	35,000.00	32,337.89
	MARS INC	154,000.00	158,609.19
	MARSH & MCLENNAN COS INC	94,000.00	92,287.15
	MARVELL TECHNOLOGY INC	182,000.00	168,749.80
	MASTERCARD INC	188,000.00	167,684.33
	MATTEL INC	124,000.00	116,894.15
	MC BRAZIL DWNSTRM	174,890.54	153,372.22
	MELLO MORTGAGE CAPITAL ACCEPTA	181,928.45	165,473.39
	MERITAGE HOMES CORP	169,000.00	166,095.80
	META PLATFORMS INC	172,000.00	172,058.59
	MICRON TECHNOLOGY INC	102,000.00	91,615.49
	MICROSOFT CORP	210,000.00	128,887.16
	MIDWEST CONNECTOR CAPIT	198,000.00	198,375.08
	MILL CITY MORTGAGE TRUST	289,383.07	262,751.35
	MORGAN STANLEY	148,000.00	130,299.71
	MORGAN STANLEY	156,000.00	155,905.59
	MORGAN STANLEY CAPITAL I TRUST	355,000.00	354,535.20
	NEW YORK LIFE GLOBAL FDG	138,000.00	137,810.75
	NGPL PIPECO LLC	148,000.00	172,171.09
	NORFOLK SOUTHERN CORP	122,000.00	115,308.50
	NORTHWESTERN MUTUAL LIFE	198,000.00	154,324.02
	OCCIDENTAL PETROLEUM COR	125,000.00	146,999.88
	OHIO POWER COMPANY	170,000.00	105,127.45
	ONCOR ELECTRIC DELIVERY	176,000.00	177,703.20
	ONEMAIN FINANCE CORP	2,000.00	2,015.15
	ORACLE CORP	100,000.00	88,976.18
	PACIFICORP	64,000.00	64,983.23
	PENSKE TRUCK LEASING/PTL	81,000.00	81,929.64
	PERNOD RIC INTL FIN LLC	220,000.00	191,433.06
	PHILIP MORRIS INTL INC	188,000.00	196,916.88
	PNC CAPITAL TRUST C	136,000.00	133,844.26
	POLARIS INC	130,000.00	131,454.03
	REPUBLIC OF CHILE	150,000.00	92,835.00
	REPUBLIC OF POLAND	103,000.00	98,639.60

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	RESIDENTIAL ASSET SECURITIZATI	76,022.90	32,199.38
	RIO TINTO FIN USA PLC	88,000.00	90,843.00
	ROGERS COMMUNICATIONS IN	161,000.00	162,535.43
	ROYAL BANK OF CANADA	152,000.00	155,794.62
	RTX CORP	84,000.00	92,705.28
	SBL HOLDINGS INC	17,000.00	17,339.98
	SEMPRA INFRASTRUCTURE PA	206,000.00	182,565.15
	SEQUOIA MORTGAGE TRUST	37,272.46	36,641.66
	SEQUOIA MORTGAGE TRUST	27,635.58	27,077.81
	SEQUOIA MORTGAGE TRUST	383,906.17	374,642.78
	SEQUOIA MORTGAGE TRUST	347,914.96	339,520.02
	SEQUOIA MORTGAGE TRUST	233,137.50	207,826.16
	SHERWIN-WILLIAMS CO	151,000.00	129,206.09
	STARBUCKS CORP	83,000.00	56,843.23
	STATE STREET CORP	245,000.00	218,898.16
	STORE CAPITAL LLC	95,000.00	94,688.37
	STORE CAPITAL LLC	102,000.00	90,189.84
	T-MOBILE USA INC	168,000.00	165,383.42
	T-MOBILE USA INC	74,000.00	72,883.28
	TAL ADVANTAGE VII LLC	148,087.50	141,796.79
	TEACHERS INSUR & ANNUITY	194,000.00	133,511.31
	TENET HEALTHCARE CORP	17,000.00	17,076.86
	TEXAS INSTRUMENTS INC	126,000.00	129,873.24
	TEXTRON FINANCIAL CORP	293,000.00	264,041.36
	THERMO FISHER SCIENTIFIC	113,000.00	114,025.91
	TIMKEN CO	145,000.00	146,161.22
	TOYOTA MOTOR CREDIT CORP	93,000.00	94,751.26
	TRUIST FINANCIAL CORP	260,000.00	258,397.51
	TSY INFL IX N/B	1,857,366.00	1,765,998.77
	TYSON FOODS INC	96,000.00	99,210.84
	UBS COMMERCIAL MORTGAGE TRUST	70,000.00	68,684.13
	UNITED AIRLINES INC	176,000.00	175,220.60
	UNITED PARCEL SERVICE	160,000.00	165,881.28
	UNITEDHEALTH GROUP INC	156,000.00	130,260.55
	US BANCORP	119,000.00	120,061.45
	US TREASURY N/B	830,000.00	753,743.75
	US TREASURY N/B	1,450,000.00	1,447,904.30
	US TREASURY N/B	365,000.00	360,437.50
	US TREASURY N/B	1,970,000.00	1,980,619.52
	US TREASURY N/B	3,050,000.00	3,091,341.80
	US TREASURY N/B	2,650,000.00	2,674,843.75
	VERIZON COMMUNICATIONS	170,000.00	101,621.77
	VERIZON COMMUNICATIONS	68,000.00	67,379.01
	VIDEOTRON LTD	176,000.00	171,274.38
	WALMART INC	99,000.00	87,530.91
	WASHINGTON MUTUAL MORTGAGE PAS	18,921.40	17,691.65
	WELLS FARGO COMMERCIAL MORTGAG	220,000.00	231,101.20

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	WESTERN MIDSTREAM OPERAT	151,000.00	129,597.62	
	WESTROCK MWV LLC	39,000.00	44,414.80	
	WI TREAS. NT/BD	1,070,000.00	1,049,435.94	
	WI TREAS. NT/BD	44,000.00	43,463.75	
TOTAL VS Bond		49,254,801.00	48,288,177.44	