

South Carolina Stable Value Fund
Underlying portfolio summary as of September 30, 2023

Fund Characteristics	9/30/2023
Number of Long Term Holdings	357
Market Value of Assets	\$1,148.95 MM
Book Value Liabilities (participant account balances)	\$1,265.83 MM
Market Value of Assets to Book Value of Liabilities	90.80%
Average Life	3.8 Years
Average Duration	3.0 Years
Current Quarter Credited Rate	2.25%
Next Quarter Credited Rate	2.20%
Average Rating (Moody's)	AA+

Portfolio Fund Sector Allocation	9/30/2023 % of Portfolio
Treasury Securities	6.1%
Agency MBS	40.9%
Agency CMO	7.1%
Agency CMBS	9.4%
Asset Backed Securities	8.5%
Non-Agency CMBS	6.5%
Corporate Bonds	19.8%
Total Market Value of Long Term Holdings	98.3%
Cash, Short Term & Other	1.7%
Total Market Value of Assets	100%

Portfolio Quality	9/30/2023 Moody's
AAA	73.50%
AA+	0.60%
AA	0.00%
AA-	0.60%
A+	3.60%
A	4.20%
A-	2.70%
BBB+	2.80%
BBB	5.00%
BBB-	1.50%
BB& below	0.00%
NR	5.50%
	100%