

**ANNUAL FINANCIAL REPORT FOR
THE FIDUCIARY COLLECTIVE INVESTMENT TRUST
INSURANCE FIXED INCOME TRUST FUND**

This is an annual financial report provided to Participating Trust Representatives for trusts participating in The Fiduciary Collective Investment Trust (“Trust”), specifically the Insurance Fixed Income Trust Fund, for the period 1/1/2022 through 12/31/2022 as required by 12 CFR 9.18(b)(6).

Basic Financial Statement

The value of the fund, including receivables and subtracting liabilities, was \$694,973,348 at the end of the year, compared to \$586,048,352 as of the beginning of the year. During the year the fund experienced an increase in its nets assets of \$108,924,996. This change includes unrealized appreciation or depreciation in the value of Trust assets; that is, the difference between the market value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. Total unrealized depreciation was \$63,570,073.

During the year, purchases of \$314,902,607 were made while the sales of investments in the Trust resulted in proceeds of \$130,572,063 producing a realized loss of \$2,157,753. The Trust had total income earnings of \$13,496,317 on investments.

Disbursements from the Trust during 2022 totaled \$144,411,660. Of this amount, \$3,274,191 is attributable to Trustee, Investment Management and Trust Service Fees. The remaining \$141,137,469 is due to liquidations from the Trust.

Investment Summary

All investments held in the Trust are Fixed Income and no investment was in default at the end of the year.

Schedule of Holdings 12/31/2021		
Asset	Cost	Market Value
3M Company, 2%, due 02/14/2025	3,595,859	3,684,155
ADC 2021-1A A2, 1.937%, due 08/15/2046	2,000,000	1,969,956
Advocate Health & Hospitals Corporation, 2.211%, due 06/15/2030	1,856,065	1,854,613
AHM 2004-2 5A, 5.5%, due 02/25/2044	295,806	345,950
ALK 4.8 08/15/27 144A, 4.8%, due 02/15/2029	6,356,259	6,359,712
Apple Inc., 3.2%, due 05/11/2027	7,837,512	7,877,591
Archer-Daniels-Midland Company, 6.75%, due 12/15/2027	4,996,900	4,891,500
ARIZONA BRD REGENTS UNIV ARIZ SYS REV, 1.151%, due 06/01/2026	1,275,000	1,255,180
ARIZONA BRD REGENTS UNIV ARIZ SYS REV, 1.351%, due 06/01/2027	1,105,000	1,088,292
ARLINGTON CNTY VA, 0.79%, due 08/01/2025	1,000,000	987,575
ARLINGTON CNTY VA, 0.951%, due 08/01/2026	1,000,000	984,629
ARLINGTON TEX INDPT SCH DIST, 5%, due 02/15/2025	1,127,652	1,115,462
Ascension, 2.532%, due 11/15/2029	6,646,558	6,565,557
AXIS 2021-1A A2, 0.75%, due 11/20/2026	2,386,695	2,376,051
BALTIMORE MD REV, 1.575%, due 07/01/2028	500,000	495,783
Bank of America Corporation, 3.55%, due 03/05/2024	8,225,140	8,238,366
BP Capital Markets America, Inc., 2.75%, due 05/10/2023	2,999,870	3,072,772
CAFL 2020-4 A, 1.174%, due 12/17/2052	1,617,136	1,571,737
CAFL 2021-2 A, 1.408%, due 07/17/2054	2,101,340	2,036,053
CAFL 2021-2 B, 2.376%, due 07/17/2054	1,474,895	1,420,272
CIM 2021-J2 A4, 2.5%, due 04/25/2051	4,868,749	4,831,503

CLIF 2020-3A A, 2.07%, due 10/18/2045	3,080,566	3,024,797
COLO 2021-1A A2, 2.06%, due 02/27/2051	599,893	588,368
Comcast Corporation, 3.3%, due 02/01/2027	2,030,927	2,053,022
CONVENTION CTR AUTH R I REV, 3.145%, due 05/15/2025	497,509	526,373
CSFB 2004-AR3 3A1, 2.427983%, due 04/25/2034	144,892	149,228
CSMC 2018-J1 A2, 3.5%, due 02/25/2048	753,758	745,943
DALLAS FORT WORTH TEX INTL ARPT REV, 1.329%, due 11/01/2025	1,000,000	996,049
DALLAS TEX WTRWKS & SWR SYS REV, 0.656%, due 10/01/2023	500,000	499,429
DALLAS TEX WTRWKS & SWR SYS REV, 0.857%, due 10/01/2024	500,000	498,073
DTAOT 2020-2A C, 3.28%, due 03/15/2026	1,753,634	1,744,650
Duke Energy Progress Inc, 2%, due 08/15/2031	2,194,245	2,151,624
Emerson Electric Co., 0%, due 12/21/2031	2,990,666	2,991,450
Entergy Louisiana, LLC, 0.62%, due 11/17/2023	2,249,742	2,232,032
Entergy Mississippi LLC, 3.25%, due 12/01/2027	4,023,881	4,085,810
Exxon Mobil Corporation, 2.61%, due 10/15/2030	5,146,238	5,083,728
Federal Farm Credit Banks, 0.72%, due 10/27/2026	3,747,874	3,639,944
Federal Farm Credit Banks, 0.75%, due 12/16/2026	4,000,000	3,886,313
Federal Home Loan Banks, 0.3%, due 01/28/2028	4,999,565	4,899,397
Federal Home Loan Banks, 0.5%, due 06/10/2026	1,100,000	1,094,208
Federal Home Loan Banks, 0.5%, due 07/29/2026	5,000,000	4,969,150
Federal Home Loan Banks, 0.5%, due 09/23/2026	5,045,000	4,985,853
Federal Home Loan Banks, 0.5%, due 11/23/2026	6,000,000	5,987,720
Federal Home Loan Banks, 0.625%, due 08/16/2028	4,650,000	4,591,321
Federal Home Loan Banks, 0.625%, due 10/21/2026	5,525,000	5,492,768
Federal Home Loan Banks, 0.875%, due 12/22/2026	6,675,000	6,670,266
Federal Home Loan Banks, 1%, due 12/30/2026	6,000,000	5,994,569
Federal Home Loan Banks, 1.5%, due 03/08/2030	4,250,000	4,165,735
Federal Home Loan Mortgage Corporation, 0.625%, due 10/27/2025	3,500,000	3,430,741
Federal Home Loan Mortgage Corporation, 0.7%, due 12/30/2025	4,000,000	3,938,355
FG T49005, 3.5%, due 12/01/2028	134,925	140,010
FG U70087, 3%, due 05/01/2027	189,395	198,567
FHMS J22F A2, 4.094%, due 09/25/2024	1,175,566	1,226,737
FHMS K731 A2, 3.6%, due 02/25/2025	2,975,940	3,017,518
FHR 4053 EB, 3.25%, due 11/15/2041	320,030	340,662
FHR 4098 PB, 2%, due 04/15/2042	272,997	290,259
FHR 4708 PH, 2.75%, due 08/15/2047	1,884,804	1,939,020
FHR 4991 KD, 1.25%, due 02/25/2044	1,467,919	1,449,918
FHR 5009 YP, 1.25%, due 08/25/2040	3,399,959	3,315,271
FLX 2021-1A A2, 3.25%, due 11/27/2051	6,642,127	6,641,732
FN MA4093, 2%, due 08/01/2040	2,592,231	2,559,590
FN MA4122, 1.5%, due 09/01/2035	2,594,905	2,558,767
FNA 2018-M10 A1, 3.49779%, due 07/25/2028	991,970	1,022,775
FNA 2018-M12 A1, 3.546%, due 08/25/2030	1,307,593	1,412,658
FNA 2018-M13 A1, 3.819%, due 09/25/2030	952,531	991,673
FNGT 2011-T2 A1, 2.5%, due 08/25/2051	1,237,277	1,285,579
FNR 2013-126 CB, 2.5%, due 09/25/2041	250,211	263,116
FNR 2013-4 PC, 2%, due 06/25/2042	269,765	282,650
FNR 2013-86 CA, 2.5%, due 07/25/2043	251,193	253,976
FNR 2015-27 MB, 2%, due 10/25/2044	457,390	482,048
FNR 2015-59 LM, 3%, due 07/25/2045	116,991	123,263
FNR 2018-24 BA, 3.5%, due 09/25/2045	212,319	216,243

FNR 2019-59 AB, 2.5%, due 10/25/2039	131,453	134,553
FNR 2020-2 JD, 2.5%, due 02/25/2050	552,742	552,392
FNW 2003-W14 2A, 3.70082%, due 01/25/2043	366,401	372,631
FNW 2003-W16 AF5, 4.57416%, due 11/25/2033	930,838	1,009,859
FNW 2004-W10 A6, 5.75%, due 08/25/2034	590,154	611,186
FSMT 2021-4 A5, 2.5%, due 06/25/2051	4,850,197	4,784,050
GALVESTON CNTY TEX, 5.905%, due 02/01/2029	675,884	678,077
GEORGIA ST, 4.503%, due 11/01/2025	4,094,913	4,102,303
GlaxoSmithKline Capital plc, 2.875%, due 06/01/2022	999,886	1,008,210
GLENDALE ARIZ CTFS PARTN, 0.897%, due 07/01/2024	1,150,000	1,139,707
GLENDALE ARIZ CTFS PARTN, 1.203%, due 07/01/2025	1,950,000	1,926,327
GLENDALE ARIZ CTFS PARTN, 1.715%, due 07/01/2027	2,400,000	2,367,934
GLENDALE ARIZ CTFS PARTN, 1.915%, due 07/01/2028	2,500,000	2,468,647
GNR 2009-58 AP, 4%, due 06/20/2039	138,966	144,008
GNR 2013-186 PG, 2.5%, due 02/16/2043	375,719	394,300
GNR 2014-107 W, 3.60862%, due 07/20/2029	144,374	148,985
GNR 2018-101 HA, 3.25%, due 05/16/2049	246,221	252,224
GNR 2020-21 AC, 2.5%, due 01/20/2049	79,967	81,472
GNR 2020-5 PE, 3%, due 09/20/2049	492,610	488,809
GNR 2020-85 CH, 2%, due 04/20/2050	4,193,808	4,158,202
GNR 2020-98 HM, 2.6%, due 04/20/2050	1,273,229	1,251,962
Goldman Sachs Group, Inc., 3.5%, due 11/16/2026	3,017,588	3,198,625
GSMBS 2019-SL1 A1, 2.625%, due 01/25/2059	257,544	259,040
GSMBS 2020-PJ3 A14, 3%, due 10/25/2050	886,365	872,203
GSMBS 2020-PJ5 A2, 3%, due 03/25/2051	618,593	618,631
GSMBS 2021-GR2 A6, 2.5%, due 02/25/2052	2,207,751	2,180,903
GSMBS 2021-PJ10 A7, 2%, due 03/25/2052	4,904,331	4,901,640
GSMBS 2021-PJ11 A8, 2.5%, due 04/25/2052	6,049,617	6,033,306
GSMBS 2021-PJ7 A8, 2.5%, due 01/25/2052	6,755,369	6,679,060
HOUSTON TEX UTIL SYS REV, 0.976%, due 11/15/2025	1,350,000	1,336,007
HUD 3.26 08/01/29, 3.26%, due 08/01/2029	2,004,140	1,973,714
HUD 3.35 08/01/29 A, 3.35%, due 08/01/2029	519,782	534,043
HUD 4.41 08/01/29, 4.41%, due 08/01/2029	749,074	742,072
IDAHO ST BLDG AUTH BLDG REV, 2.415%, due 09/01/2026	1,000,000	1,045,213
IDAHO ST BLDG AUTH BLDG REV, 2.536%, due 09/01/2028	500,000	526,694
Intel Corporation, 1.6%, due 08/12/2028	2,994,183	2,966,264
JACKSON CNTY MICH, 3.729%, due 12/01/2030	501,746	542,676
Jackson National Life Global Funding, 2.65%, due 06/21/2024	2,497,497	2,581,289
Johns Hopkins Health System Corporation, 2.42%, due 01/01/2030	2,000,000	1,985,197
JPMMT 2014-5 A1, 3%, due 10/25/2029	1,338,589	1,358,570
JPMMT 2017-2 A3, 3.5%, due 05/25/2047	707,501	694,554
JPMMT 2018-9 A3, 4%, due 02/25/2049	340,882	337,952
JPMorgan Chase & Co., 2.083%, due 04/22/2026	6,840,479	6,803,142
LA PORTE TEX INDPT SCH DIST, 4.643%, due 02/15/2027	303,398	300,877
LTRAN 2015-1A A2, 4.06%, due 01/15/2045	3,439,235	3,333,625
Mars Incorporated, 3.2%, due 04/01/2030	1,630,504	1,616,868
MELLO 2021-MTG2 A10, 2.5%, due 06/25/2051	4,428,738	4,377,944
MISSOURI REV, 0.854%, due 01/01/2025	800,000	790,459
MONTEFIORE MED CTR NEW YORK, 2.152%, due 10/20/2026	426,109	457,351
MONTGOMERY CNTY VA ECONOMIC DEV AUTH REV, 2.742%, due 06/01/2029	1,927,309	1,906,080
MOSAIC DIST CMNTY DEV AUTH VA REV, 1.339%, due 03/01/2024	1,006,479	1,002,466

MSBAM 2013-C11 A3, 3.96%, due 08/17/2046	5,498,080	5,383,223
MVWOT 2019-2A A, 2.22%, due 10/20/2038	4,590,386	4,550,431
MWST 2020-2 C, 1.45863%, due 11/25/2053	1,075,000	1,072,033
MWST 2021-1 A, 0%, due 02/25/2055	1,000,000	993,991
MWST 2021-1 C, 0%, due 02/25/2055	300,000	298,781
MWST 2021-2 A, 0.01%, due 04/26/2055	3,000,000	2,989,916
MWST 2021-2 B, 0.01%, due 04/26/2055	1,000,000	995,630
NESHAMINY PA SCH DIST, 1.72%, due 11/01/2028	1,000,000	997,713
NESHAMINY PA SCH DIST, 1.82%, due 11/01/2030	1,500,000	1,483,044
New York Life Global Funding, 2.875%, due 04/10/2024	2,528,465	2,610,755
NEW YORK N Y CITY HSG DEV CORP MULTIFAMILY HSG REV, 2.743%, due 11/01/2027	953,585	987,451
NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV, 2.63%, due 11/01/2029	2,532,728	2,637,133
NEW YORK ST DORM AUTH ST PERS INCOME TAX REV, 1.538%, due 03/15/2027	1,200,000	1,189,690
NEW YORK ST DORM AUTH ST PERS INCOME TAX REV, 1.952%, due 03/15/2029	530,000	532,353
NEW YORK ST URBAN DEV CORP REV, 3.25%, due 03/15/2025	1,494,817	1,594,694
Oklahoma Gas and Electric Company, 0.553%, due 05/26/2023	1,500,000	1,490,214
Oracle Corporation, 2.65%, due 07/15/2026	3,121,565	3,084,708
PENN HILLS PA, 4.13%, due 12/01/2025	308,969	328,380
Pepsico Inc, 2.75%, due 03/19/2030	4,356,853	4,369,214
PFMT 2021-2 A3, 2.5%, due 05/25/2051	1,828,716	1,797,972
PHILADELPHIA PA AUTH FOR INDL DEV UNIV REV, 1.65%, due 11/01/2024	1,652,767	1,640,501
Piedmont Healthcare Inc, 0%, due 01/01/2032	3,750,000	3,651,732
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 0.533%, due 12/01/2023	400,000	398,167
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 0.693%, due 12/01/2024	1,000,000	989,954
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 0.843%, due 12/01/2025	1,000,000	984,984
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 1.041%, due 12/01/2026	600,000	590,139
PORT HOUSTON AUTH TEX HARRIS CNTY, 2.25%, due 10/01/2023	2,061,953	2,051,028
PORT HOUSTON AUTH TEX HARRIS CNTY, 2.25%, due 10/01/2024	1,042,909	1,032,621
RATE 2021-J2 A7, 2.5%, due 08/25/2051	3,383,988	3,343,655
RATE 2021-J3 A7, 2.5%, due 10/25/2051	6,607,640	6,553,602
RCKT 2021-6 A5, 2.5%, due 12/25/2051	3,149,435	3,149,697
REEDY CREEK IMPT DIST FLA, 1.969%, due 06/01/2027	840,000	854,493
RHODE ISLAND REV, 2.269%, due 08/15/2028	1,000,000	1,020,833
RIVERSIDE CALIF UNI SCH DIST, 2.505%, due 02/01/2027	550,000	577,514
SAN JOAQUIN CALIF DELTA CMNTY COLLEGE DIST, 1.927%, due 08/01/2026	802,445	800,366
SBATOW 1.884 01/15/26 144A, 1.884%, due 07/15/2050	6,830,118	6,729,124
SBATOW 3.869 10/08/24 144A, 3.869%, due 10/15/2049	2,679,670	2,640,234
SDCP 2020-1 A2, 3.812%, due 04/20/2045	1,225,303	1,279,034
SEMT 2013-4 A1, 2.325%, due 04/25/2043	281,876	277,818
SEMT 2013-6 A1, 2.5%, due 05/25/2043	2,130,002	2,110,250
SFPMT 2016-1A 2A4, 2.5%, due 11/25/2046	503,755	507,310
SHMLT 2020-SH1 A1, 2.521%, due 01/28/2050	803,378	798,811
SIDC 2019-1A A2, 4.54%, due 02/25/2044	1,578,133	1,622,875
SIDC 2020-1A A2, 1.893%, due 08/25/2045	1,728,043	1,700,306
SOUTH DAKOTA HSG DEV AUTH SINGLE FAMILY REV, 3.434%, due 11/01/2031	452,993	437,118
Southern California Edison Company, 3.5%, due 10/01/2023	1,963,099	1,970,134
STAR 2021-5 A1, 1.92%, due 09/25/2066	5,287,587	5,263,562
STATE PUB SCH BLDG AUTH PA REV, 6.495%, due 09/15/2028	5,300,606	5,272,446
Sutter Health, 3.695%, due 08/15/2028	4,650,696	4,774,481
TAH 2017-SFR2 A, 2.928%, due 01/18/2036	5,746,650	5,691,612
Target Corporation, 2.25%, due 04/15/2025	1,488,280	1,463,966
TCF 2021-1A A, 1.86%, due 03/20/2046	2,897,209	2,842,401
TEXAS TRANSN COMMN ST HWY FD REV, 5.178%, due 04/01/2030	2,075,226	2,130,877

TEXAS TRANSN COMMN, 0.737%, due 10/01/2025	3,085,000	3,027,054
The Charles Schwab Corporation, 2.3%, due 05/13/2031	3,782,980	3,832,148
TIF 2021-1A A, 1.65%, due 02/20/2046	1,625,387	1,574,990
TMCL 2020-2A A, 2.1%, due 09/20/2045	3,543,995	3,504,627
TPMT 2018-1 A1, 3%, due 01/25/2058	50,515	51,179
TPMT 2018-2 A1, 3.25%, due 03/25/2058	229,363	234,759
TRL 2021-1A A, 2.5%, due 07/19/2051	2,461,247	2,448,013
TRP 2021-2 A, 2.15%, due 06/17/2051	2,457,272	2,444,330
Truist Financial Corporation, 3.05%, due 06/20/2022	614,991	621,031
TUCSON ARIZ CTFS PARTN, 0.834%, due 07/01/2025	1,775,000	1,742,575
TUCSON ARIZ CTFS PARTN, 1.702%, due 07/01/2029	165,000	161,616
UAL 5.875 10/15/27 20-1, 5.875%, due 04/15/2029	5,495,375	5,532,158
United States Treasury Notes, 0.5%, due 03/15/2023	7,727,536	7,736,021
United States Treasury Notes, 1.25%, due 08/15/2031	16,565,652	16,528,832
United States Treasury Notes, 1.375%, due 10/15/2022	38,632,017	38,773,515
United States Treasury Notes, 2%, due 04/30/2024	23,882,987	23,816,005
United States Treasury Notes, 2.25%, due 02/15/2027	9,215,545	9,463,530
UNIVERSITY CALIF REVS, 0.883%, due 05/15/2025	1,000,000	988,925
UNIVERSITY CALIF REVS, 1.316%, due 05/15/2027	1,000,000	981,926
UTAH ST BRD HIGHER ED REV, 2.4%, due 11/01/2028	786,508	834,588
VDC 2020-1A A2, 1.645%, due 09/15/2045	2,250,000	2,199,541
VERUS 2020-2 A1, 2.226%, due 04/25/2060	1,920,917	1,910,102
VIRGINIA ST HSG DEV AUTH, 2.529%, due 06/01/2030	1,034,449	1,021,569
Visa Inc, 1.9%, due 04/15/2027	4,190,684	4,055,362
Walmart Inc, 2.85%, due 07/08/2024	1,577,422	1,625,196
Walmart Inc, 3.4%, due 06/26/2023	2,057,375	2,117,083
Walt Disney Company, 2%, due 09/01/2029	2,057,584	2,113,833
WEBB CNTY TEX, 0.98%, due 02/15/2025	1,000,000	982,864
Wells Fargo & Company, 3%, due 10/23/2026	2,967,579	3,153,634
WESTF 2021-A A, 3.104%, due 05/15/2046	2,932,481	2,892,466
WFCM 2015-NXS1 A2, 2.632%, due 05/15/2048	129,518	129,998
WFMB 2021-2 A3, 2.5%, due 06/25/2051	3,427,997	3,378,989
Whole Foods Market, Inc., 5.2%, due 12/03/2025	5,164,809	5,108,233

Schedule of Holdings 12/31/2022

Asset	Cost	Market Value
United States Treasury Notes, 1.25%, due Aug 15, 2031	58,479,168	52,072,500
United States Treasury Notes, 2.25%, due Feb 15, 2027	36,581,114	34,576,807
United States Treasury Notes, 2%, due Apr 30, 2024	30,342,296	29,131,311
United States Treasury Notes, 4.25%, due Sep 30, 2024	28,408,131	28,366,406
United States Treasury Notes, 4.125%, due Sep 30, 2027	26,453,282	26,641,816
United States Treasury Notes, 0.5%, due Mar 15, 2023	20,170,435	20,078,865
Bank of America Corporation, 1.898%, due Jul 23, 2031	11,875,690	9,565,745
NMEF 2022-A A2, 2.58%, due Oct 16, 2028	9,134,218	8,809,589
United States Treasury Notes, 4.125%, due Nov 15, 2032	7,259,333	7,169,531
JPMorgan Chase & Co., 2.083%, due Apr 22, 2026	7,818,827	7,144,283
FHR 5237 GA, 4%, due Sep 25, 2046	6,656,041	6,729,584
United States Treasury Notes, 0.125%, due Feb 28, 2023	6,458,473	6,456,640

United States Treasury Notes, 3.125%, due Aug 31, 2029	6,465,368	6,185,410
FORT CARSON FAMILY HSG LLC, 7.86%, due Nov 15, 2029	6,122,139	6,133,046
Federal Home Loan Banks, 1.25%, due Dec 22, 2026	6,675,000	6,125,302
United States Treasury Notes, 2.875%, due May 15, 2032	6,067,431	6,011,484
SBATOW 1.884 01/15/26 144A, 1.884%, due Jul 15, 2050	6,820,518	5,931,753
FLX 2021-1A A2, 3.25%, due Nov 27, 2051	6,646,689	5,839,598
ALK 4.8 08/15/27 144A, 4.8%, due Feb 15, 2029	6,524,868	5,837,099
Entergy Mississippi LLC, 3.25%, due Dec 01, 2027	6,607,809	5,786,054
Meta Platforms Inc, 3.85%, due Aug 15, 2032	6,458,117	5,719,591
Apple Inc., 3.2%, due May 11, 2027	6,328,612	5,695,744
Federal Home Loan Banks, 2.5%, due Apr 25, 2025	5,775,000	5,650,831
Athene Global Funding 2015-1, 1.716%, due Jan 07, 2025	5,973,489	5,539,321
Federal Home Loan Banks, 1%, due Nov 23, 2026	6,000,000	5,485,052
Federal Home Loan Banks, 1.25%, due Dec 30, 2026	6,000,000	5,463,962
Ascension, 2.532%, due Nov 15, 2029	6,607,090	5,432,055
Federal Farm Credit Banks, 2.32%, due Jan 26, 2032	5,710,453	5,193,634
Exxon Mobil Corporation, 2.61%, due Oct 15, 2030	6,144,515	5,164,527
RATE 2021-J3 A7, 2.5%, due Oct 25, 2051	6,038,095	5,104,818
TAH 2017-SFR2 A, 2.928%, due Jan 18, 2036	5,318,076	5,091,894
GSMBS 2021-PJ7 A8, 2.5%, due Jan 25, 2052	5,997,453	5,038,990
Pepsico Inc, 2.75%, due Mar 19, 2030	5,898,208	4,994,025
Federal Home Loan Banks, 0.875%, due Oct 21, 2026	5,525,000	4,963,260
RCKT 2022-1 A5, 2.5%, due Jan 25, 2052	5,564,578	4,794,704
GSMBS 2022-MM1 A8, 2.5%, due Jul 25, 2052	5,273,324	4,595,265
GSMBS 2021-PJ11 A8, 2.5%, due Apr 25, 2052	5,355,400	4,555,251
Whole Foods Market Dec 03, 2025	4,997,615	4,549,906
Federal Home Loan Banks, 0.7%, due Sep 23, 2026	5,045,000	4,538,254
Federal Home Loan Banks, 0.7%, due Jul 29, 2026	5,000,000	4,481,282
UAL 5.875 10/15/27 20-1, 5.875%, due Apr 15, 2029	4,821,341	4,480,405
Emerson Electric Co., 2.2%, due Dec 21, 2031	5,326,525	4,372,332
Federal Home Loan Banks, 0.5%, due Jan 28, 2028	4,999,635	4,346,213
MASSACHUSETTS ST SPL OBLIG REV, 4.11%, due Jul 15, 2031	4,306,867	4,344,616
Archer-Daniels-Midland Company, 6.75%, due Dec 15, 2027	4,808,478	4,136,845
Federal Home Loan Banks, 0.875%, due Aug 16, 2028	4,645,000	4,019,698
Sutter Health, 3.695%, due Aug 15, 2028	4,604,552	3,987,060
ALABAMA ECONOMIC SETTLEMENT AUTH BP SETTLEMENT REV, 3.163%, due Sep 15, 2025	4,044,045	3,929,364
CIM 2021-J2 A4, 2.5%, due Apr 25, 2051	4,381,907	3,757,186
CLIF 2022-1A A, 2.72%, due Jan 18, 2047	4,368,343	3,717,557
GSMBS 2021-PJ10 A7, 2%, due Mar 25, 2052	4,400,086	3,689,809
FSMT 2021-4 A5, 2.5%, due Jun 25, 2051	4,361,730	3,671,509
Federal Home Loan Mortgage Corporation, 0.7%, due Dec 30, 2025	4,000,000	3,583,874

Federal Home Loan Banks, 1.5%, due Mar 08, 2030	4,250,000	3,504,896
Federal Farm Credit Banks, 0.75%, due Dec 16, 2026	4,000,000	3,458,125
MSBAM 2013-C11 A3, 3.96%, due Aug 17, 2046	3,571,765	3,430,622
STAR 2021-5 A1, 1.92%, due Sep 25, 2066	4,236,967	3,419,316
MELLO 2021-MTG2 A10, 2.5%, due Jun 25, 2051	3,908,810	3,289,771
Federal Farm Credit Banks, 0.72%, due Oct 27, 2026	3,748,310	3,273,975
SBATOW 2.328 01/15/28 144A, 2.328%, due Jul 15, 2052	3,484,189	3,165,519
Federal Home Loan Mortgage Corporation, 0.625%, due Oct 27, 2025	3,500,000	3,135,890
The Charles Schwab Corporation, 2.3%, due May 13, 2031	3,783,656	3,109,258
LTRAN 2015-1A A2, 4.06%, due Jan 15, 2045	3,400,613	3,070,854
FHR 4893 PD, 2.5%, due May 15, 2049	3,259,800	3,008,415
SIDC 2019-1A A2, 4.54%, due Feb 25, 2044	3,072,938	2,948,405
Piedmont Healthcare Inc., 2.044%, due Jan 01, 2032	3,750,000	2,897,910
GEORGIA ST, 4.503%, due Nov 01, 2025	3,079,119	2,897,363
GNR 2020-85 CH, 2%, due Apr 20, 2050	3,408,117	2,884,280
MVWOT 2019-2A A, 2.22%, due Oct 20, 2038	3,075,149	2,855,358
TCF 2021-1A A, 1.86%, due Mar 20, 2046	3,367,043	2,843,162
Goldman Sachs Group, Inc., 3.5%, due Nov 16, 2026	3,013,765	2,815,079
TEXAS TRANSN COMMN, 0.737%, due Oct 01, 2025	3,085,000	2,782,701
Wells Fargo & Company Oct 23, 2026	2,973,616	2,776,173
STATE PUB SCH BLDG AUTH PA REV, 6.495%, due Sep 15, 2028	3,189,355	2,773,438
Oracle Corporation, 2.65%, due Jul 15, 2026	3,095,441	2,760,748
FHMS K731 A2, 3.6%, due Feb 25, 2025	2,873,737	2,755,104
FNR 2022-35 CK, 4%, due Mar 25, 2047	2,888,358	2,742,436
TMCL 2020-2A A, 2.1%, due Sep 20, 2045	3,148,749	2,732,331
Kansas Gas Service Securitization I L.L.C, 5.486%, due Aug 01, 2032	2,669,263	2,697,216
RATE 2021-J2 A7, 2.5%, due Aug 25, 2051	3,159,344	2,670,516
WFMBS Jun 25, 2051	3,038,066	2,555,581
Intel Corporation, 1.6%, due Aug 12, 2028	2,995,025	2,553,437
PENNSYLVANIA ST HIGHER EDL FACS AUTH REV, 6.141%, due Apr 01, 2030	2,820,903	2,461,567
New York Life Global Funding, 2.875%, due Apr 10, 2024	2,519,974	2,442,452
SBATOW 3.869 10/08/24 144A, 3.869%, due Oct 15, 2049	2,667,061	2,437,439
RCKT 2021-6 A5, 2.5%, due Dec 25, 2051	2,809,719	2,402,096
Jackson National Life Global Funding, 2.65%, due Jun 21, 2024	2,498,488	2,388,180
FHR 5009 YP, 1.25%, due Aug 25, 2040	2,842,846	2,356,833
SDCP 2020-1 A2, 3.812%, due Apr 20, 2045	2,517,539	2,339,797
Rayburn Country Securitization LLC, 2.307%, due Dec 01, 2032	2,627,242	2,336,412
CLIF 2020-3A A, 2.07%, due Oct 18, 2045	2,670,200	2,298,134
LOUISIANA LOC GOVT ENVIRONMENTAL FACS & CMNTY DEV AUTH REV, 5.197%, due Sep 01, 2039	2,300,000	2,263,362
NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV, 2.63%, due Nov 01, 2029	2,532,988	2,155,719
GLENDALE ARIZ CTFS PARTN, 1.915%, due Jul 01, 2028	2,500,000	2,095,178

WESTF May 15, 2046	2,815,224	2,062,679
GLENDALÉ ARIZ CTFS PARTN, 1.715%, due Jul 01, 2027	2,400,000	2,062,516
Walmart Inc, 3.4%, due Jun 26, 2023	2,042,324	2,021,397
VDC 2020-1A A2, 1.645%, due Sep 15, 2045	2,250,000	1,985,995
TRP 2021-2 A, 2.15%, due Jun 17, 2051	2,325,026	1,983,856
PORT HOUSTON AUTH TEX HARRIS CNTY, 2.25%, due Oct 01, 2023	2,026,413	1,968,557
TRL 2021-1A A, 2.5%, due Jul 19, 2051	2,357,888	1,953,926
FN MA4122, 1.5%, due Sep 01, 2035	2,252,163	1,924,668
FN MA4093, 2%, due Aug 01, 2040	2,262,832	1,884,701
Southern California Edison Company, 3.5%, due Oct 01, 2023	1,927,035	1,876,564
HUD 3.26 08/01/29, 3.26%, due Aug 01, 2029	2,000,042	1,866,907
CONVENTION CTR AUTH RI REV, 3.265%, due May 15, 2027	1,928,109	1,857,129
Federal Home Loan Banks, 1.375%, due Oct 28, 2031	2,036,203	1,829,735
FNR 2012-87 NZ, 3.5%, due Aug 25, 2042	1,848,870	1,816,187
TEXAS TRANSN COMMN ST HWY FD REV, 5.178%, due Apr 01, 2030	2,042,276	1,808,659
Comcast Corporation, 3.3%, due Feb 01, 2027	2,007,956	1,802,390
Toyota Motor Credit Corp., 1.9%, due Jan 13, 2027	1,998,304	1,787,076
GLENDALÉ ARIZ CTFS PARTN, 1.203%, due Jul 01, 2025	1,950,000	1,773,795
ADC 2021-1A A2, 1.937%, due Aug 15, 2046	2,059,381	1,769,667
Duke Energy Progress Inc, 2%, due Aug 15, 2031	2,194,795	1,744,379
Johns Hopkins Health System Corp., 2.42%, due Jan 01, 2030	2,000,000	1,665,992
GNR 2020-189 B, 3%, due Jan 16, 2040	1,755,955	1,628,627
GSMBS 2021-GR2 A6, 2.5%, due Feb 25, 2052	1,915,673	1,606,247
SIDC 2020-1A A2, 1.893%, due Aug 25, 2045	1,785,526	1,598,300
TUCSON ARIZ CTFS PARTN, 0.834%, due Jul 01, 2025	1,775,000	1,597,157
MONTGOMERY CNTY VA ECONOMIC DEV AUTH REV, 2.742%, due Jun 01, 2029	1,912,961	1,574,562
Duke Energy Florida Project Finance, LLC, 2.538%, due Sep 01, 2029	1,539,916	1,554,954
Advocate Health & Hospitals Corp., 2.211%, due Jun 15, 2030	1,855,398	1,521,489
Walmart Inc, Jul 08, 2024	1,568,624	1,512,040
CAFL 2021-2 A, 1.408%, due Jul 17, 2054	1,770,824	1,509,342
Oklahoma Gas and Electric Company, 0.553%, due May 26, 2023	1,500,000	1,473,269
SEMT 2013-6 A1, 2.5%, due May 25, 2043	1,691,034	1,437,207
DTAOT 2020-2A C, 3.28%, due Mar 15, 2026	1,418,063	1,377,202
TIF 2021-1A A, 1.65%, due Feb 20, 2046	1,630,290	1,361,434
PFMT 2021-2 A3, 2.5%, due May 25, 2051	1,588,349	1,355,120
Mars Inc. (Del), 3.2%, due Apr 01, 2030	1,615,743	1,343,654
CAFL 2020-4 A, 1.174%, due Dec 17, 2052	1,483,474	1,310,624
Entergy Louisiana, LLC, 0.62%, due Nov 17, 2023	1,356,927	1,306,415
AXIS 2021-1A A2, 0.75%, due Nov 20, 2026	1,256,344	1,210,609
FHR 4708 PH, 2.75%, due Aug 15, 2047	1,305,017	1,150,145
VFI 2022-1A A, 2.23%, due Mar 24, 2028	1,181,567	1,147,394

ARIZONA BRD REGENTS UNIV ARIZ SYS REV, 1.151%, due Jun 01, 2026	1,275,000	1,137,519
CAFL 2021-2 B, 2.376%, due Jul 17, 2054	1,474,898	1,108,416
GLENDALE ARIZ CTFS PARTN, 0.897%, due Jul 01, 2024	1,150,000	1,082,035
FNR 2018-94 ZE, 3.5%, due Jan 25, 2049	1,116,301	1,049,638
PHILADELPHIA PA AUTH FOR INDL DEV UNIV REV, 1.65%, due Nov 01, 2024	1,073,543	1,040,557
FHR 4991 KD, 1.25%, due Feb 25, 2044	1,178,527	1,038,742
ARLINGTON TEX INDPT SCH DIST, 5%, due Feb 15, 2025	1,086,905	1,008,013
Federal Home Loan Banks, 1%, due Jun 10, 2026	1,100,000	995,119
FNGT 2011-T2 A1, 2.5%, due Aug 25, 2051	1,074,779	993,934
MOSAIC DIST CMNTY DEV AUTH VA REV, 1.339%, due Mar 01, 2024	1,005,795	966,742
PORT HOUSTON AUTH TEX HARRIS CNTY, 2.25%, due Oct 01, 2024	1,027,309	961,720
ARIZONA BRD REGENTS UNIV ARIZ SYS REV, 1.351%, due Jun 01, 2027	1,105,000	960,077
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 0.693%, due Dec 01, 2024	1,000,000	930,992
Webb Cnty TX Feb 15, 2025	1,000,000	925,802
IDAHO ST BLDG AUTH BLDG REV, 2.415%, due Sep 01, 2026	1,000,000	918,139
UNIVERSITY CALIF REVS, 0.883%, due May 15, 2025	1,000,000	917,118
ARLINGTON CNTY VA, 0.79%, due Aug 01, 2025	1,000,000	900,122
VIRGINIA ST HSG DEV AUTH, 2.529%, due Jun 01, 2030	1,030,641	872,019
ARLINGTON CNTY VA, 0.951%, due Aug 01, 2026	1,000,000	868,658
UNIVERSITY CALIF REVS, 1.316%, due May 15, 2027	1,000,000	862,447
RHODE ISLAND HEALTH & EDL BLDG CORP HIGHER ED FAC REV, 2.269%, due Aug 15, 2028	1,000,000	846,959
JPMMT 2014-5 A1, 2.78741%, due Oct 25, 2029	900,886	840,079
FHMS J22F A2, 4.094%, due Sep 25, 2024	776,250	764,630
GNR 2020-98 HM, 2.6%, due Apr 20, 2050	849,142	741,840
MISSOURI ST ENVIRONMENTAL IMPT & ENERGY RES AUTH WTR POLLUTN CTL & DRINKING WTR REV, 0.854%, due Jan 01, 2025	800,000	738,310
REEDY CREEK IMPT DIST FLA, 1.969%, due Jun 01, 2027	840,000	731,936
SAN JOAQUIN CALIF DELTA CMNTY COLLEGE DIST, 1.927%, due Aug 01, 2026	799,790	712,150
UTAH ST BRD HIGHER ED REV, 2.4%, due Nov 01, 2028	788,341	702,409
VERUS 2020-2 A1, 2.226%, due Apr 25, 2060	728,521	694,395
HUD 4.41 08/01/29, 4.41%, due Aug 01, 2029	687,377	680,102
FNW 2003-W16 AF5, 4.588128%, due Nov 25, 2033	644,018	601,714
FNA 2018-M12 A1, 3.546%, due Aug 25, 2030	618,994	598,472
GSMBS 2020-PJ3 A14, 3%, due Oct 25, 2050	727,375	592,003
COLO 2021-1A A2, 2.06%, due Feb 27, 2051	642,904	563,606
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 1.041%, due Dec 01, 2026	600,000	525,089
RIVERSIDE CALIF UNI SCH DIST, 2.505%, due Feb 01, 2027	550,000	503,075
CSMC 2018-J1 A2, 3.5%, due Feb 25, 2048	584,874	497,969
DALLAS TEX WTRWKS & SWR SYS REV, 0.656%, due Oct 01, 2023	500,000	486,364
CONVENTION CTR AUTH R I REV, 3.145%, due May 15, 2025	498,219	477,889
JPMMT 2017-2 A3, 3.5%, due May 25, 2047	561,774	472,470

HUD 3.35 08/01/29 A, 3.35%, due Aug 01, 2029	517,389	472,369
DALLAS TEX WTRWKS & SWR SYS REV, 0.857%, due Oct 01, 2024	500,000	469,528
FNW 2004-W10 A6, 5.75%, due Aug 25, 2034	477,075	464,242
NEW YORK ST DORM AUTH ST PERS INCOME TAX REV, 1.952%, due Mar 15, 2029	530,000	441,829
IDAHO ST BLDG AUTH BLDG REV, 2.536%, due Sep 01, 2028	500,000	440,744
BALTIMORE MD REV, 1.575%, due Jul 01, 2028	500,000	415,697
GSMBS 2020-PJ5 A2, 3%, due Mar 25, 2051	502,887	415,267
PIERCE CNTY WASH SCH DIST NO 010 TACOMA, 0.533%, due Dec 01, 2023	400,000	386,345
FNR 2020-2 JD, 2.5%, due Feb 25, 2050	412,884	342,915
MONTEFIORE MED CTR NEW YORK, 2.152%, due Oct 20, 2026	354,211	338,739
GNR 2020-5 PE, 3%, due Sep 20, 2049	367,197	338,136
LA PORTE TEX INDPT SCH DIST, 4.643%, due Feb 15, 2027	302,787	300,076
SFPMT 2016-1A 2A4, 2.5%, due Nov 25, 2046	326,568	299,975
PENN HILLS PA, 4.13%, due Dec 01, 2025	308,002	299,297
FNA 2018-M10 A1, 3.358%, due Jul 25, 2028	301,749	294,597
FNR 2015-27 MB, 2%, due Oct 25, 2044	286,315	279,817
FNW 2003-W14 2A, 4.00812%, due Jan 25, 2043	301,539	274,031
GNR 2013-186 PG, 2.5%, due Feb 16, 2043	273,790	258,106
FHR 4053 EB, 3.25%, due Nov 15, 2041	258,800	241,661
SOUTH DAKOTA HSG DEV AUTH SINGLE FAMILY REV, 3.434%, due Nov 01, 2031	280,870	240,509
FNR 2013-86 CA, 2.5%, due Jul 25, 2043	232,513	210,637
FNR 2013-4 PC, 2%, due Jun 25, 2042	225,018	207,221
FHR 4098 PB, 2%, due Apr 15, 2042	220,786	204,173
JPMMT 2018-9 A3, 4%, due Feb 25, 2049	223,482	202,029
SEMT 2013-4 A1, 2.325%, due Apr 25, 2043	237,078	197,464
FNR 2013-126 CB, 2.5%, due Sep 25, 2041	189,172	178,924
SHMLT 2020-SH1 A1, 2.521%, due Jan 28, 2050	169,632	166,027
TPMT 2018-2 A1, 3.25%, due Mar 25, 2058	156,406	150,066
TUCSON ARIZ CTFS PARTN, 1.702%, due Jul 01, 2029	165,000	131,418
GNR 2009-58 AP, 4%, due Jun 20, 2039	113,773	109,648
GNR 2014-107 W, 3.21933%, due Jul 20, 2029	112,367	108,145
FG U70087, 3%, due May 01, 2027	108,049	102,657
FNR 2019-59 AB, 2.5%, due Oct 25, 2039	103,902	94,264
FG T49005, 3.5%, due Dec 01, 2028	91,848	88,526
FNR 2015-59 LM, 3%, due Jul 25, 2045	93,538	86,331
CSFB 2004-AR3 3A1, 3.03522%, due Apr 25, 2034	77,282	72,368
GNR 2020-21 AC, 2.5%, due Jan 20, 2049	60,258	53,860
FNR 2018-24 BA, 3.5%, due Sep 25, 2045	51,216	50,465
GSMBS 2019-SL1 A1, 2.625%, due Jan 25, 2059	41,441	41,149
TPMT 2018-1 A1, 3%, due Jan 25, 2058	31,647	30,530
WFCM May 15, 2048	12,247	12,266

Your Rights to Additional Information

As an investor in the Trust, you have the right to receive a copy of the full annual audit report, or any part thereof, on request. To obtain a copy of the full annual report, or any part thereof, write or call the Trustee of the Fiduciary Collective Investment Trust, at P.O Box 880, Tulsa, OK 74192 and phone number, 918-588-6000.