

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Day to Day Fund Portfolio Report November 2018

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PORTFOLIO SUMMARY

October 31, 2018 to November 30, 2018

7 Day Yields		30 Day Yields	
7 Day Yield	2.31%	30 Day Yield	2.29%
7 Day Gross Yield	2.42%	30 Day Gross Yield	2.40%
7 Day Net Average Yield *	2.22%	30 Day Net Average Yield *	2.19%
Net Asset Value Info		12 Month Return	
Net Asset Vale	\$1.00	12 Month Return	1.8Ì 1%
Days to Maturity		Fitch Ratings	
Avg Maturity	32.93 Days	Credit Quality	AAAm

Security Distribution

	0	vernight to 30							
Securities		Days	3	81 to 90 Days	91	to 180 Days	Ab	ove 181 Days	Total
Money Market	\$	16,859,578.98	\$	-	\$	-	\$	-	\$ 16,859,578.98
Repurchase Agreements	\$	191,000,000.00	\$	-	\$	-	\$	-	\$ 191,000,000.00
U.S. Treasuries	\$	15,005,684.50	\$	9,980,765.00	\$	-	\$	-	\$ 24,986,449.50
U.S. Agencies	\$	6,921,146.64	\$	5,499,668.90	\$	-	\$	-	\$ 12,420,815.54
Asset Backed Securities	\$	-	\$	23,850,872.26	\$	10,856,596.40	\$	-	\$ 34,707,468.66
Collateralized Mortgage Obligations	\$	7,316,931.40	\$	-	\$	-	\$	-	\$ 7,316,931.40
Commercial Paper	\$	62,922,819.07	\$	78,767,153.38	\$	11,899,525.80	\$	-	\$ 153,589,498.25
Agency Notes	\$	-	\$	-	\$	-	\$	-	\$ -
Corporates	\$	13,529,697.12	\$	52,783,004.20	\$	12,828,967.31	\$	7,710,329.68	\$ 86,851,998.31
Certificate of Deposit	\$	7,001,929.60	\$	44,584,462.48	\$	2,000,078.20	\$	-	\$ 53,586,470.28
Supranationals	\$	-	\$	-	\$	-	\$	-	\$ -
Municipal	\$	5,650,000.00	\$	4,499,887.95	\$	-	\$	5,498,720.15	\$ 15,648,608.10
Govt. Relatd Securities	\$	1,999,673.60	\$	19,156,675.76	\$	3,988,935.84	\$	-	\$ 25,145,285.20
Total:	\$	328,207,460.91	\$	239,122,489.93	\$	41,574,103.55	\$	13,209,049.83	\$ 622,113,104.22
% of Portfolio:		52.76%		38.44%		6.68%		2.12%	100.00%

* This is averaged over the last 3 months.



Charts Page

November 30, 2018 **Maturity Distribution, November 2018** Sector Allocation, November 2018 45.00% 40.00% Certificate of Deposit _8.61%Asset Backed Corporates 35.00% 13.96% Securities 5.58% Govt. Related 30.00% Securities 25.00% 4.04% Commercial Paper U.S. 20.00% Treasuries 24.69% 4.02% 15.00% Money Market 10.00% 2.71% _Municipals Repurchase 5.00% 2.52[°] Agreements LU.S. 30.70% Agencies 0.00% CMOs 91 to 31 to Above 2.00% 2 to 30 Over 1.18% 90 180 181 Night Days Days Days Days 38.44% 6.68% Maturities 16.86% 35.90% 2.12%

Economic and Market Commentary November 2018

The month of November featured mixed Fed messages, Brexit frustration, and market volatility. The two-year U.S. Treasury yield fell eight basis points to 2.79% and 10-year Treasury yields fell 15 basis points to 2.99%, compared to levels at the end of October.

In the U.S., Fed Chair Jerome Powell's comments on the "neutral" interest rate moved markets. When on October 3rd Powell said the Fed's policy rate was "a long way from neutral at this point" interest rates shot up and risk assets suffered. At the end of November, his comment that the fed funds rate is "just below the broad range of estimates" of neutral sparked a risk rally. Curiously, the latest projections from the FOMC show 15 policymakers believe "neutral" lies somewhere between 2.5%-3.5%. With the current fed funds rate of 2.00-2.25% "just below" that range, Powell's comments were more factual description than a dovish turn in monetary policy. We continue to expect another rate hike in December and three more next year.

Headline consumer prices, as measured by the consumer price index (CPI), registered at 2.5% year-over-year in October. Core CPI, which excludes volatile food and energy prices, printed at 2.1% compared to 12 months ago. The unemployment rate was 3.7% in October and firms added 250,000 net, new jobs to non-farm payrolls. New workers entered the market looking for jobs, and the labor force participation rate rose from 62.7% to 62.9%. Finally, oil prices fell 22% in the month of November, erasing the positive price movements year-to-date.

The loss in economic momentum in the euro-area and the political uncertainty in the region have contributed to pushing short interest rates in Europe down. In the U.K., Brexit-related headlines continued to pour in. Several cabinet resignations cast doubt over Prime Minister May's ability not only to pass a deal through parliament, but also to continue to lead the country. Trade tensions and market volatility concerning China continue to ebb and flow with political commentary on both sides.

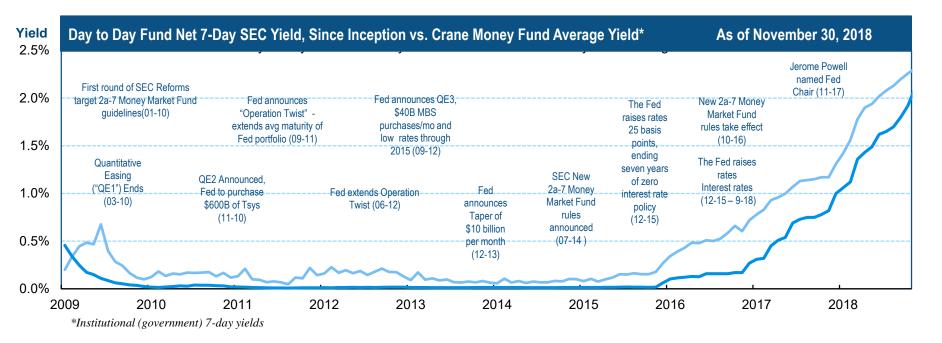
Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.20% in November, versus the benchmark ICE BofAML Three Month Treasury Index return of +0.21%. The net 7-day SEC yield of the Day to Day Fund rose to 2.31% as of the end of November, up from 2.26% at October month end. We continue efforts to maximize portfolio yield, while still adhering to the strict investment guidelines required by Fitch to maintain the AAA rating. We evaluate high-quality corporate securities for the portfolio, and search for value in commercial paper and corporate notes that enhance yield and adhere to the guidelines of the fund, with a focus on liquidity.

As yields on commercial paper and Yankee CDs remain well over 2%, we have allocated over 30% of the portfolio to these securities. We remain constructive on shorter-dated floating-rate securities as LIBOR keeps pace with short Treasury yields. In November, exposure to floating rate securities was approximately 26% of the portfolio, across corporate, agency, mortgage-backed, and Treasury sectors. Use of these securities allows addition of yield without interest rate risk, making them beneficial to portfolios in rising interest rate environments.

The weighted-average maturity of the portfolio ended the month at 48 days. Repurchase agreements remain a significant holding, at 31% of the portfolio. The coupon available on repurchase agreements purchased for the portfolio, backed by US Treasury collateral, ranged from 214 bps to 215 bps, averaging 225bps, during November. Only highest quality counterparties are used, with repo agreements ranging from overnight to one week in term. The fund remains highly liquid with approximately 44% of the portfolio invested in overnight and short-term securities. Additionally, 40% of the portfolio is invested in government or government guaranteed securities, also enhancing liquidity. Net contributions were over \$57 million in November.

Yield Comparison and Performance Summary



FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD 2018
Portfolio (gross)	0.37%	0.28%	0.22%	0.33%	0.20%	0.18%	0.23%	0.65%	1.13%	1.87%
Portfolio (net)	0.29%	0.16%	0.12%	0.18%	0.09%	0.08%	0.14%	0.51%	1.04%	1.77%
ICE BofAML 3 M US Tsy Bill	0.17%	0.13%	0.08%	0.08%	0.05%	0.04%	0.05%	0.33%	0.86%	1.69%

*Returns under one year are unannualized

Florida

Local Government Investment

Trust

Day to Day Fund Portfolio Report November 2018

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

ASSETS Investments	31-Oct-2018	30-Nov-2018
Investments @ Amortized Cost Cash	\$563,401,835.72 (\$747,490.94)	\$622,173,279.63 (\$963,926.37)
Total Investments	\$562,654,344.78	\$621,209,353.26
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$90,000.00	\$0.00
Interest Receivable	\$1,138,816.37	\$960,901.41
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$576.54	\$0.00
TOTAL ASSETS	\$563,883,737.69	\$622,170,254.67
LIABILITIES Payables		
Investment Securities Purchased	\$0.00	\$0.00
Dividends Payable	\$1,117,836.59	\$1,074,262.96
Accrued Expenses	\$91,604.72	\$86,772.76
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
TOTAL LIABILITIES	\$1,209,441.31	\$1,161,035.72
NET ASSETS	\$562,674,296.38	\$621,009,218.95
Shares Outstanding:	\$562,674,296.38	\$621,009,218.95
Net Asset Value Per Share:	1.0000	1.0000

MONTH-END STATEMENT OF OPERATIONS

	31-Oct-2018	30-Nov-2018
INCOME		
Interest income	\$960,546.23	\$920,411.27
Net realized gain (loss) on investments	\$0.00	\$0.00
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	\$212,838.64	\$206,179.92
Total income	\$1,173,384.87	\$1,126,591.19
EXPENSES		
Audit fees	\$679.52	\$657.60
Custodian fees	\$5,095.78	\$4,931.40
Fund accounting fees	\$5,436.83	\$5,099.03
Investment management fees	\$40,053.87	\$37,496.41
Legal services	\$849.40	\$822.00
Pricing expense	\$295.43	\$285.90
Transfer agency fees	\$2,160.70	\$2,091.00
S&P Rating Service Fee	\$976.81	\$945.30
Miscellaneous	\$0.00	\$0.00
Total gross expenses	\$55,548.34	\$52,328.64
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	\$55,548.34	\$52,328.64
Net increase in net assets	\$1,117,836.53	\$1,074,262.55



Fund Balance and Net Asset Value Report

November 2018

The D2D Net Asset Value was \$1.00 throughout November 2018

	ACCOUNT	AVERAGE	30 DAY
DATE	BALANCE	MATURITY	ANN. YIELD*
November 1, 2018	\$564,146,329.52	35.40 days	2.2366%
November 2, 2018	\$560,944,074.70	34.77 days	2.2391%
November 3, 2018	\$560,944,074.70	34.77 days	2.2417%
November 4, 2018	\$560,944,074.70	34.77 days	2.2442%
November 5, 2018	\$561,337,563.22	32.41 days	2.2461%
November 6, 2018	\$562,177,554.08	32.67 days	2.2477%
November 7, 2018	\$558,276,960.07	32.30 days	2.2493%
November 8, 2018	\$559,796,802.30	32.54 days	2.2507%
November 9, 2018	\$567,791,970.49	33.46 days	2.2521%
November 10, 2018	\$567,791,970.49	33.46 days	2.2535%
November 11, 2018	\$567,791,970.49	33.46 days	2.2549%
November 12, 2018	\$567,791,970.49	33.46 days	2.2563%
November 13, 2018	\$569,896,340.50	30.79 days	2.2575%
November 14, 2018	\$569,896,340.50	30.83 days	2.2584%
November 15, 2018	\$560,163,640.33	32.34 days	2.2599%
November 16, 2018	\$560,581,710.31	34.23 days	2.2618%
November 17, 2018	\$560,581,710.31	34.23 days	2.2636%
November 18, 2018	\$560,581,710.31	34.23 days	2.2655%
November 19, 2018	\$555,524,112.75	32.52 days	2.2685%
November 20, 2018	\$576,123,327.93	31.71 days	2.2708%
November 21, 2018	\$570,256,914.49	34.07 days	2.2723%
November 22, 2018	\$570,256,914.49	34.07 days	2.2737%

	ACCOUNT	AVERAGE	30 DAY
DATE	BALANCE	MATURITY	ANN. YIELD*
November 23, 2018	\$570,256,914.49	34.27 days	2.2752%
November 24, 2018	\$570,256,914.49	34.27 days	2.2766%
November 25, 2018	\$570,256,914.49	34.27 days	2.2780%
November 26, 2018	\$596,070,190.09	31.33 days	2.2795%
November 27, 2018	\$595,151,879.60	31.59 days	2.2808%
November 28, 2018	\$599,983,321.87	31.96 days	2.2821%
November 29, 2018	\$601,425,318.62	31.66 days	2.2852%
November 30, 2018	\$621,009,218.95	32.93 days	2.2874%
Average :	\$571,266,956.99		

End of Month NAV

\$1.0000

* This is the 30 day yield, annualized.

MONTH-END SCHEDULE OF INVESTMENTS

November 30, 2018

CUSIP	Description	Coupon Rate	Maturity Date	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	РСТ
Money Market										
FIGXX	FIDELITY MM	0.000	12/3/2018	AAA	AAA	16,859,578.98	100.000	16,859,578.98	3	2.71%
Sub Total						\$16,859,578.98		\$16,859,578.98		2.71%
Repurchase Ag	reement									
RP301YVJ3	TRI-PARTY FLORIDA GOLDMAN SACHS 2.18 12/4/2018	2.180	12/4/2018	F1	A1	55,000,000.00	100.000	55,000,000.00	4	8.84%
RP301ZIB2	TRI-PARTY FLORIDA CITIGROUP REPO 2.24 12/6/2018	2.240	12/6/2018	F1	A1	55,000,000.00	100.000	55,000,000.00	6	8.84%
RP301ZRT3	TRI-PARTY FLORIDA BANK OF MONTREAL 2.27 12/3/2018	2.270	12/3/2018	F1	A1	81,000,000.00	100.000	81,000,000.00	3	13.02%
Sub Total						\$191,000,000.00		\$191,000,000.00		30.70%
U.S. Treasury N	lotos									
912796PK9	T-BILL 0 1/3/2019	0.000	1/3/2019	AAA	AA+	10,000,000.00	99.808	9,980,765.00	34	1.60%
9128283T5	TREASURY VAR. T-NOTE 1/31/2020	2.384	12/4/2018	AAA	AA+	5,000,000.00	100.039	5,001,944.50	4	0.80%
912828V64	UNITED STATES TREASURY NOTES VAR. CORP 1/31/2019	2.524	12/4/2018	AAA	AA+	10,000,000.00	100.037	10,003,740.00	4	1.61%
Sub Total						\$25,000,000.00		\$24,986,449.50		4.02%
	2515/5934.3									
U.S. Agency No				= 1						
3136G4TF0	FNMA VAR. FNMA 1/30/2019	0.000	1/30/2019	F1	AA+	5,500,000.00	99.994	5,499,668.90	61	0.88%
3136G4TG8 Sub Total	FNMA VAR. FNMA 7/30/2019	2.360	12/4/2018	F1	AA+	6,920,000.00 \$12,420,000.00	100.017	6,921,146.64 \$12,420,815.54	4	1.11% 2.00%
Sub Total						\$12,420,000.00		\$12,420,015.54		2.00%
Asset Backed S	Securities									
03066LAA6	AMERICREDIT AUTO REC MBS VAR. CORP 8/19/2019	2.429	1/2/2019	F1+	NR	958,625.11	99.964	958,276.55	33	0.15%
04365TAA5	ASCENTIUM EQUIPMENT RECEIVABLE 2.731 11/12/2019	2.731	3/11/2019	NR	A-1+	2,250,000.00	99.924	2,248,295.18	101	0.36%
12509KAA4	CCG RECEIVABLES TRUST 2.47 8/14/2019	2.470	3/23/2019	F1+	A-1+	4,931,188.93	99.917	4,927,072.87	113	0.79%
13646AAA8	CANADIAN PACER AUTO REC 2.547 10/21/2019	2.547	3/6/2019	NR	A-1+	2,606,403.92	99.942	2,604,898.46	96	0.42%
23291JAA6	DLL SECURITIZATION TRUST MBS 2.714 11/20/2019	2.714	2/20/2019	NR	A-1+	4,170,007.12	99.956	4,168,160.22	82	0.67%
24704DAA8	DELL EQUIPMENT FINANCE TRUST 2.657 10/22/2019	2.657	2/24/2019	F1+	A-1+	3,731,699.28	99.941	3,729,485.64	86	0.60%
29373FAA2	ENTERPRISE FINANCING LLC 2.55 8/20/2019	2.550	2/27/2019	F1+	A-1+	2,314,700.06	99.907	2,312,541.83	89	0.37%
38013FAA9	GM FINANCIAL SECURITIZED TERM 2.475 10/16/2019	2.458	2/12/2019	NR	A-1+	2,223,705.85	99.937	2,222,306.92	74	0.36%
65479BAB6	NISSAN AUTO LEASE TRUST MBS 1.83 12/16/2019	1.830	5/5/2019	AAA	NR	1,080,577.53	99.607	1,076,329.89	156	0.17%
74114NAA5	PRESTIGE AUTO RECEIVABLES TRUST 2.528 10/15/2019	2.528	2/21/2019	NR	A-1+	2,691,512.82	99.965	2,690,558.95	83	0.43%
80286AAA2	SANTANDER DRIVE AUTO RECEIVABLE 2.629 11/15/2019	2.629	2/5/2019	F1+	A-1+	3,845,355.38	99.964	3,843,962.59	67	0.62%
96042GAA0	WESTLAKE AUTOMOBILE RECE 2.53 9/16/2019	2.530	2/5/2019	NR	A-1+	3,927,353.55	99.955	3,925,579.56	67	0.63% 5.58%
Sub Total						\$34,731,129.55		\$34,707,468.66		5.58%
Collateralized N	lortgage Obligations									
43641NBX1	HOLMES MASTER ISSUER PLC VAR. CORP 1/15/2019	2.677	12/17/2018	F1+	A-1+	2,100,000.00	100.256	2,105,371.80	17	0.34%
43641NBZ6	HOLMES MASTER ISSUER PLC VAR. CORP 7/15/2019	2.657	12/17/2018	F1+	A-1+	5,200,000.00	100.222	5,211,559.60	17	0.84%
Sub Total						\$7,300,000.00		\$7,316,931.40		1.18%
Communical De										
Commercial Pa 00927XMU8	AIRBUS GROUP FINANCE 0 12/28/2018	0.000	10/00/0010	NR	A 1.	6 000 000 00	00.810	E 080 12E 80	28	0.06%
01306NMA3	PROVINCE OF ALBERTA 0 12/20/2018	0.000	12/28/2018 12/10/2018	F1+	A-1+ A-1+	6,000,000.00 4,000,000.00	99.819 99.938	5,989,135.80 3,997,511.20	28	0.96% 0.64%
04956MM53	ATMOS ENERGY CORP 0 12/5/2018	0.000	12/10/2018	NR	A-1+ A-1	5,000,000.00	99.938	4,998,432.50	5	0.80%
04950MM053 05526MM69	BASF SE DISC CP 0 12/6/2018	0.000	12/6/2018	F1	A-1 A-1	5,500,000.00	99.963	5,497,946.85	6	0.80%
05571CP62	BPCE DIS C/P DTD 0 2/6/2019	0.000	2/6/2019	F1	A-1	1,000,000.00	99.531	995,306.10	68	0.16%
11070KNU7	PROVINCE OF BRITISH COLUMBIA 0 1/28/2019	0.000	1/28/2019	F1+	A-1+	6,550,000.00	99.611	6,524,526.40	59	1.05%
13639DN41	CANADIAN NATL RY CO 0 1/4/2019	0.000	1/4/2019	NR	A-1	6,000,000.00	99.771	5,986,233.60	35	0.96%
23305EM34	DBS BANK LTD DIS C/P 0 12/3/2018	0.000	12/3/2018	F1+	A-1+	7,000,000.00	99.981	6,998,658.10	3	1.12%
29604BBV5	ERSTE ABWICKLUNGSANSTALT VAR. CORP 3/1/2019	2.435	12/24/2018	F1+	A-1+	5,490,000.00	100.002	5,490,131.76	24	0.88%
31428GP64	FEDERATION DES CAISSES 0 2/6/2019	0.000	2/5/2019	F1+	A-1	5,650,000.00	99.529	5,623,372.68	67	0.90%
45920GMK9	IBM CP 144A 0 12/19/2018	0.000	12/19/2018	F1	A-1	6,000,000.00	99.880	5,992,786.20	19	0.96%

56507_LPEs MACQUARE EX DISC CP 0.214/2019 0.000 224/2019 F1 A-1 5.000.000.00 99.432 4.971.584.30 G02820A77 MTRUISHIN LITTS 18 0.17/2019 0.000 211/2019 F1 A-1 5.000.000.00 99.454 4.973.233.00 G2830MPBT NRW BANK CTD 0.211/2019 0.000 114/2019 NR A-1+ 5.000.000.00 99.454 4.973.233.00 G375X02M65 NR ME EC CLERANDO 14/2019 0.000 114/2019 NR A-1+ 5.000.000.00 99.658 5.822.01.23 G3827MPL CMERES FRANCE TRUST 0 11/2018 0.000 11/27/2018 NR A-1+ 5.000.000.00 99.668 5.822.01.23 G3823MPL PARCAS FRANCE TRUST 0 11/2018 0.000 12/70218 NR A-1 6.000.00.00 99.676 5.986.020.01 G3823MPL PARCAS FRANCE TRUST 0 11/2019 0.000 11/80219 NR A-1 6.000.00.00 99.99 7.99.64.02 G31414160 NTED COLERANDO GARES TRUST 0 11/2019 2.100 11/80219 NR	Days to Mat. PCT
Segent Des MACQUARE EX DISC CP 0.2442019 0.000 2142019 F1 A-1 5.000.000.00 99.432 4.97.1584.00 GB203M7 NRW, BANK DTO 0.2112019 0.000 2710019 F1 A-1 5.000.000.00 99.454 4.97.3303.00 GB203MPB NRW, BANK DTO 0.2112019 0.000 1/42019 NR A-1+ 5.000.000.00 99.454 4.97.3303.00 GB217MPE OMER S FINANCP 1.02172018 0.000 1/42019 NR A-1+ 6.000.00.00 99.786 5.82.20.01.20 GB23MM4 ONARAD TEACRES FINANCP 1.02172018 0.000 1/277.018 NR A-1+ 6.000.00.00 99.766 6.937.053.02.00 GB23MM4 ONARD PTACRES FINANCPL 1.02179 0.000 1/42019 NR A-1 6.000.00.00 99.97 5.986.02.00 GB23MM45 TOTAL CARDAD CALCRES FINANCPL 1.02179 0.000 1/42019 NR A-1 6.000.00.00 99.99 7.99.984.40 GB13MM40 TOTAL CARDAD CALCRES FINANCPL 1.021919 2.000 1/42019 NR A-1	4 0.90%
CONSTRUME UNTELDESHIFTST & B 0.17/2019 0.000 17/2019 F1 A-1 5.000.000.00 99.755 4.487.771:50 COSTROMER NATL SEC CLEARING 31/42019 0.000 11/42019 NR A-1+ 5.000.000.00 99.753 5.988,350.00 ESTIVINET CMERS FRANCE TURING 10 1/42019 0.000 11/42019 NR A-1+ 5.000.000.00 99.898 5.982.302.01 25 ESSIMMER CMERS FRANCE TURING 10 1/42019 0.000 1217/2018 NR A-1+ 6.000.000.00 99.890 5.983.302.00 ESSIMMER CMERS FRANCE TURING 10 1/42019 0.000 12217/2018 NR A-1+ 6.000.000.00 99.891 5.987.763.30 ESSIMMER TURING VERSERSES DI 1/27/2018 DI 1/27/2018 NR A-1+ 4.000.000.00 99.895 5.987.763.30 ESSIMMER TURING VERSERSES DI 1/27/2018 DI 1/27/2018 NR A-1+ 4.000.000.00 99.895 5.987.763.30 ESSIMMER TURING VERSERSES DI 1/28/2019 A-40 A+1+ 5.000.000.00	35 0.96%
Eggs Multip T NWW, BANK DTD 0 21/12019 0.000 21/12019 Fi+ A-1+ 5.00.000.00 99.464 4.97.20.00 STSSIDMS NMT, ISE CCLEARING 0 14/2019 0.000 11/4/2019 NR A-1+ 6.000.000 99.873 5.598.580.000 B821 TVPE / OMERS FINANCE TRUST 0 11/2/2018 0.000 12/17/2018 NR A-1+ 6.000.000 99.868 5.822.001.25 B8370BCR FBP CAPTAL INC 0 325/2019 0.000 12/27/2018 NR A-1+ 6.000.000.00 99.744 5.989.003.00 5.989.0163.00 B8370BCR FBP CAPTAL INC 0 325/2019 0.000 12/27/2018 NR A-1 6.000.000 99.74 5.989.0163.00 5.	76 0.80%
Stratesting NRL A-14 6.000.000.00 99.773 5.988.300.00 SERTYNER OLOBE 11/4.2019 NR Modesting 6.000.000.00 99.880 5.933.300.00 SERTYNER ONTARIO TEACHERS FINANCI P.0 12/17/2018 0.000 12/17/2018 NR A-14 6.000.000.00 99.880 5.933.322.80 SERTYNER ONTARIO TEACHERS FINANCI P.0 12/17/2018 0.000 12/2019 NR A-14 6.000.000.00 99.744 5.898.303.20 SERTOREX FACCAR FINANCIAL CORP 10 12/17/2018 0.000 12/17/2018 FI A-1 6.000.000.00 99.761 5.388.00.74 SERTOREX FACCAR FINANCIAL CORP 10 12/17/2018 0.000 12/17/2018 FI A-14 6.000.000.00 99.767 5.388.00.76 SERTOREX FI A-14 FI A-14 6.000.000.00 99.970 5.388.00.76 SERTOREX FI A-14 FI A-14 6.000.000.00 99.970 6.387.30.15 SERTOREX FI A-14 FI A-14 <td>38 0.80%</td>	38 0.80%
B2217WRF7 OMER & FINANCE TRUST 0 1/4/2019 0.000 1 /1/4/2019 Moodys P-1 5.580.000.00 99.689 5.932.201 25 B337BM44 OVTARIO TEACHERS FINAN CP 12/17/2018 0.000 12/27/2018 NR A-1+ 7.000.000.00 99.686 6.943.302.20 B337BM42 PECCAR FINANCUL CORP 0 1/2/2019 0.000 12/27/2018 NR A-1+ 5.000.000.00 99.764 5.983.302.20 B2880M440 SIMOR PETY GROUP E 0 1/2/2019 0.000 12/27/2018 NR A-1 6.375.000.00 99.767 5.986.029.00 B1530M48 TOYOTA MADTA 1/4/2019 0.000 1/4/2019 NR A-1 6.000.000.00 99.767 5.986.029.00 B1530M48 TOYOTA MATCA TACHEL 0 CREPT COVAR. CORP 1/18/2019 2.400 1/18/2019 NR A-1 6.000.000.00 99.7698 7.989.984.40 B152042L2 MATCA TACHEL AND A 1/14/2019 0.000 12/20/018 F1+ A+1+ 6.000.000.00 99.691 5.999.148.80 B152042L2 MATCA TACHEL AND AND ALVAL TACHEL AND AND ALVAL TACHEL AND AND ALVAL TACHEL AND AND ALVAL TACHEL AND AND A	73 0.80%
B3338/MH4 ONTARIO TEACHERS FINAN CP 0 12/17/2018 0.000 12/17/2018 NR A-1+ 0.000,000 09.800 0.599.332.80 B377BDRG PSP CAPTAL INC O 2322/2019 0.000 12/27/019 NR A-1+ 0.000,000 09.8165 6.941,570.30 B377BDRG PACCAR FINANCAL CORP 10 12/27/18 0.000 12/27/019 NR A-1+ 6.000,000.00 99.816 6.984,570.30 B373BDRG PACCAR FINANCAL CORP 10 12/27/2018 0.000 12/27/019 R1 A-1 6.000,000.00 99.898 6.386,003.4 B9153ON48 TOTAL CAPTAL CANADA 0 14/2019 2.450 11/2/2019 F1 A-1+ 5.000,000.00 99.898 7.989,864.40 91127OLI6 UNITED OVERSEAS BK LTO 0 3/20/2019 2.000 12/6/2018 F1+ A-1+ 6.000,000.00 99.866 6.837,300.15 91147DOLI6 WISTRAC BANK NV 2.1 /18/2019 2.000 11/8/2019 A+ A 6.300.000.00 90.663 13/26/2019 005402AVG BAN MARO BANK NV 2.1 /18/2019 2.100 11/8/2019 A+	35 0.96%
093708060 PSP CAPTAL INC 0 23232019 0.000 3225019 NR A.1+ 7.000.000.00 9.9154 6.841.570.30 093728N22 PACCAR FIANALCIA CORP 0 12077018 0.000 11/207018 F1 A.1 6.3750.000.0 9.9761 6.386.097.4 01933DM8 TOYOTA KANDA 0 14/20719 0.000 11/207018 F1 A.1 6.3750.000.0 9.9767 5.986.029.0 1932DM8 TOYOTA KANDA 0 14/20719 0.000 11/207018 F1 A.1+ 8.000.000.0 9.9767 5.986.029.0 19127QL6 INTED OVERSEX BK LTD 0 3/202019 0.000 3/202019 F1+ A.1+ 6.000.000.0 9.9.59 4.957.955.50 191127QL6 INTED OVERSEX BK LTD 0 3/202019 2.699 21/9/2018 F1+ A.1+ 6.000.000.00 99.893 5.989.614.80 191127QL6 INTES OVERSEX BK LTD 0 3/202019 2.690 21/9/2018 A+ A+ 4.600.000.00 10.020 6.031.28.50 004126247 INTE VAR.CORP VAR.CORP MARCO19 2.600 11/16/2019 A+ A <	45 0.95%
E9372 BRACEAR PINANCIAL CORP 10 1/2/2018 0.000 1/2/2019 NR A-1 6.000,000.00 99.744 5.987,053.20 B8900MH0 DSMON PPT SOUPL P 10 1/2/2018 0.000 1/4/2018 F1 A-1 6.000,000.00 99.897 5.986,023.00 B81530N48 TOTAL CANTAL CANTAL CORP 11/8/2019 2.450 1/18/2019 F1 A-14 6.000,000.00 99.997 5.986,023.00 B9127OLL6 UNITED OVERSEAS BK LTD 0 3/20/2019 0.000 1/2/2018 F1+ A-1+ 6.000,000.00 99.991 4.957,955.50 B9127OLL6 UNITED OVERSEAS BK LTD 0 3/20/2019 2.000 1/18/2019 A+ A+1+ 6.000,000.00 99.991 6.827,330.15 B91262L2L8 WEISTPAC BANKING CORP VAR. CORP B16/2019 2.100 1/18/2019 A+ A 6.300,000.01 100.020 6.301,228.50 C0050010 B0nK6 MEN AMRO BANK NV 21 1/18/2019 2.100 1/18/2019 A+ A 2.500,000.01 99.991 6.327,230.15 C005004D040 BAN AMRO BANK NV 21 1/18/2019 2.100 1/18/2019 A+	17 0.96%
Base Number Party GROUP LP 12/17/2018 0.000 12/17/2018 F1 A-1 6.375 600.00 99.891 6.386.082.74 B1530N48 TOYOTAL CAPTAL CANADA 1/4/2019 0.000 14/2019 NR A-1 6.000.000 99.77 5.596.02.00 B1230N48 TOYOTAL CAPTAL CANADA 1/4/2019 2.450 1/18/2019 F1 A-1+ 8.000.000 99.999 7.999.954.40 B123ALRAS WAL MART STORES INC DISC CP 012/5/2018 0.000 12/5/2018 F1+ A-1+ 6.000.000.00 99.999 5.998.141.80 B12CAZLB WESTPAC BANKING CORP VAR. CORP 8/16/2019 2.100 1/18/2019 A-1+ 6.030.000.00 99.991 6.827.301.15 Stb Total Stb To	115 1.12%
BetSonvall TOTAL CANPTAL CANADA 1/4/2019 0.000 1/4/2019 NR A-1 6.000.000.00 99.977 5.988.629.00 BetS3AF65 TOYOTA MOTRO REDTIC OVAR, CORP 1/16/2019 2.460 1/18/2019 F1 A-1+ 8.000.000.00 99.999 7.998.954.40 9112702L6 UNITED OVERSEAS BK IND GIC COP 1/26/2018 0.000 32/202019 F1+ A-1+ 6.000.000.00 99.999 7.598.55.01 9314FM50 WESTPAC BANKING CORP VAR. CORP 8/16/2019 2.899 2/19/2019 F1+ A-1+ 6.030.000.00 99.991 6.527.330.15 Sub Total Stal J445.000 Stal J45.000.00 \$153.539.408.25 \$153.494.500.00 \$153.539.408.25 Comportel Bords Comportel Bords Comportel Bords Stal J45.000.00 \$99.997 2.499.177.5 G6606HC2E EAX NEW ZELAND INTLLED X.25 27/2019 2.250 12/10/2018 A A 2.250.00.00 99.997 2.499.917.75 G6606HC2E EAX NEW ZELAND INTLLED X.25 27/2019 2.200 1/18/2019 A A 2.250.227/2019 2.499.917.75	33 0.96%
Bez33APSG TOYOTA MOTOR CREDIT CO VAR. CORP. 1/18/2019 2.460 1/18/2019 F1 A.1+ 8.000.000.00 99.999 7.999.984.40 91127COLG UNTED OVERSAS BK LTD 3/23/2019 0.000 12/202018 F1 A.1+ 6.000.000.00 99.999 5.994.14.10 91127COLG WESTPACE BARKING CORP VAR. CORP. 8/6/2019 2.699 2/19/2019 F1+ A.1+ 6.000.000.00 99.991 5.994.14.18.0 9112CALLS WESTPACE BARKING CORP VAR. CORP. 8/6/2019 2.699 2/19/2019 F1+ A.1+ 6.00.000.00 0.99.991 5.994.14.80 9112CALLS WESTPACE BARKING CORP VAR. CORP 8/6/2019 2.100 1/18/2019 A+ A 6.300.000.00 100.99.991 2.499.917.51 900640DANO ANN ANRO BARK NV 2.1 1/18/2019 2.200 1/18/2019 A+ A 2.250.00 1/19/2019 A+ A 2.250.00 1/20/2018 A A 2.250.01 2.270.01 1/22/2019.01 A A A 2.249.9917.51 2.498.917.51 0/23.22.064.581 1/24/2018 A <t< td=""><td>17 1.02%</td></t<>	17 1.02%
Dit 2001.6 UNITED OVERSEAS BK LTD 0 3202019 0.000 3202019 F1+ A-1+ 5.000.000.00 99.159 4.957.955.50 05114FM06 VML MART STORES INC DIS C P 12/2/2019 2.699 2/19/2019 F1+ A-1+ 6.830.00.00 99.961 6.827.330.15 Stb Total Stb Total St53945.00.00 \$153,945.00.00 \$163,945.00.00 \$163,945.00.00 \$163,945.00.00 Comportal Bonds Comportal Bonds St0 Comportal Bonds \$163,945.00.00 \$100.020 6.301.228.50 000420AN0 ABN ANRO BANK NV 2.1 1/18/2019 2.2100 1/18/2019 A-A 1.711.00.00 99.997 2.499.917.75 001282.KY 5A BANK NEW YORK CO INC MY2.1 1/15/2019-18 2.100 1/16/2019 A-A A 2.250.00.00 99.997 2.499.917.75 0067576.42 BANK NEW YORK CO INC MY2.1 1/15/2019-18 2.100 1/16/2019 A-A A 2.250.00.00 99.997 2.499.917.75 10/19/2019 Z.102.211 2.000 1/16/2019 A-A A 2.240.05.05.70 10/19/2018 <td>35 0.96%</td>	35 0.96%
0 WAL MART STORES INC DISC CP 012/2018 0.000 12/20218 F1+ A-1+ 6.000.000.00 99.960 5.989.141.80 StI2CAL2B WESTPAC BANKING CORP VAR. CORP 8/16/2019 2.699 2/19/2019 F1+ A-1+ 6.000.000.00 99.961 6.827.301.6 StID Total StIS3.945.000.00 \$tiS3.945.000.00 \$tiS3.945.000.00 \$tiS3.945.000.00 \$tiS3.945.000.00 99.961 6.827.301.6 Comporte Bonds AAN AAN ANC DANK W ZELAND INTLUD 2.25 2/17/2019 A.4 A.4 1,711.000.00 99.894 1,709.179.84 Ob3788A52 BANK URE VORK CO K CMTN 2.1 1/15/2019 2.2500 1/15/2019 A.4 A.2250.000.00 99.997 2.499.917.75 06406HCP2 BANK URE VORK CO K CMTN 2.1 1/15/2019 2.000 1/15/2019 A.4 A.2250.000.00 9.9914 2.248.968.70 149130AC3 CATEPHLAR FINL SV VAR RT 12/08/2019 2.000 6/16/2019 A.4 A 4.000.000.00 9.99917 2.4959.917.75 24222151 JOHN DEELE CAPITAL CORP VAR. CORP 1/2/2018 A.2 A A	49 1.29%
Def2C421.8 WESTPAC BANKING CORP VAR. CORP 8/16/2019 2.699 2/19/2019 F1+ A.1+ 6.88/000.00 99.961 6.827.330.15 Stb Total Stb3.945,000.00 91.053,045,000.00 91.053,045,000.00 91.053,045,000.00 91.053,045,000.00 91.053,045,000.00 91.053,045,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.00 91.052,000.01 91.052,000.00 91.052,000.01 91.052,000.00 91.052,000.01 91.052,000.01 91.052,000.01 21.002,018 A A 4.000,000.00 99.917 2.499,017.75 41.052,007.01 2.000 41.02,019 A A 4.250,000.00 99.917 2.499,017.75 41.052,017 2.499,017.75 41.052,007.01 3.022,019 A A A 4.000,000.00 99.917 2.499,000.01 2.002,022,019 A A A 4.000,000.00 90.022,05,000.01 <	110 0.80%
Sub Total \$153,945,000.00 \$153,945,000.00 \$153,949,098.25 Comparite Bonds 000840ANN ABN AMRO BANK NV 2.1 1/18/2019 2.100 1/18/2019 A+ A 6.300.000.00 100.020 6.301.228.50 00182EXYS ANZ MEW ZEALAND INTULDN 2.25 2/1/2019 2.250 2/1/2019 AA- AA- 1/71.1000.00 98.984 1.709.178.84 055789AB2 BPC 2.5 12/1/20218 2.250 1/1/20219 A+ A 2.250,000.00 98.997 2.449.058.70 06675FAG2 BANK NEW YORK CO INC MTN 2.1 1/15/2019-18 2.100 1/15/2019 A+ A 3.235,000.00 99.9141 2.248,058.70 149130AC3 CATERPILLAR FINL SVC VAR T12 04/2019 VAR. CORP 1 2.000 4/12/2019 A A 4.000.000.00 99.9161 3.225,004.69 20271AAE7 COMMONWEALTH BANK AUST 2 6/18/2019 2.000 6/18/2019 AA N 8.000.000 99.9512 4.975,500.00 1.106,6527.07 44927CANB ING BANK NV 2.3 3/22/2019 2.300 3/22/2019 A+ A+ 1.800.000.00	5 0.96%
Corporate Bonds Composition Alm Co BANK NV 2.11/18/2019 2.100 1/18/2019 A+ A A 6,300,000.00 100.020 6,301,228.50 000982AVS ANZ NEW ZEALAND INTLLDN 2.25 2/1/2019 2.2500 1/16/2019 AA AA 1,111,000.00 99,9937 2.499,917.75 06408HCPZ BANK NEW YORK CO INC MTN 2.11/15/2019-18 2.100 1/16/2019 AA A 4.2250,000.00 99,997 2.449,017.75 06408HCPZ BANK NEW YORK CO INC MTN 2.11/15/2019-18 2.100 4/12/2019 A A 4.2250,000.00 99,991 2.248,058,70 06675FAG2 BANK NEW YORK CO INC MTN 2.11/15/2019 2.000 4/12/2019 A A 4.000.000.00 99,961 3.225,084.59 20271AAE7 COMMONWEALTH BANK AUST 2 & f18/2019 2.000 6/18/2019 AA NR 5.000,000.00 99,512 4.975,600.00 2 24497CAN NB BANK INV 2.3 3/22019 2.300 1/2/2019 AA A 1,166,002.00 99,917 2,123.266.48 52276BF5 MANUP & TRADERS TRUST C	81 1.109
Oppose ABN ANRO BANK NV 21 1/18/2019 2.100 1/18/2019 A+ A 6.300.000.00 100.020 6.301.228.50 ODISEZEXS BPCE 2.5 12/10/2018 APX NEW ZEALAND INTLLON 2.25 2/1/2019 2.250 12/10/2018 A A+ 2.500.000.0 99.997 2.499.917.75 06406HCP2 BANK NEW YORK CO INC MTN 2.1 1/15/2019-18 2.100 1/12/2019 AA A 2.250.000.00 99.997 2.499.917.75 06406HCP2 BANQU FEC CRED MUTUEL 24/12/2019 2.000 1/12/2019 AA A 2.250.000.00 99.914 2.248.68.70 02071AEZ COMMONMEATH BANK ANDY Z 6/18/2019 2.000 6/18/2019 AA A 4.000.000.00 99.912 4.975.500.00 : 24492CTD1 JOHN DEERE CAPITAL CORP VAR.CORP 1/8/2019 2.300 1/30/2019 A A 5.400.000.00 99.982 5.399.032.86 522779HAE0 MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 1/30/2019 AA A 5.400.000.00 99.982 5.399.032.86 522779HAE0 MATU VALAUSTRALLA BKINK 2.202/201	24.69
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OthExAYS ANZ NEW ZEALAND INTLLON 225 2/1/2019 2.250 2/1/2019 AA- AA- 1.711.000.00 99.894 1.709.179.84 05578BAB2 BPCE 25.12/02018 2.500 12/10/2018 A A+ 2,500,000.00 99.997 2,499.917.75 06406HCP2 BANK NEW YORK CO INC MTN 2.1 1/15/2019-18 2.100 1/15/2019 AA- A 2,250,000.00 99.997 2,499.917.75 06406HCP2 BANK NEW YORK CO INC MTN 2.1 1/15/2019-18 2.100 1/15/2019 AA+ A 2,250,000.00 99.914 2,248,045.70 14913DACS CATTERPILLAR FILLS XCV RR T1 12/05/2018 VAR. CORP 1 2,503 12/8/2018 A A 4,000,000.00 99.951.2 4,975,600.00 1 16.62.07 14498TCANS ING BANK NV 2.3 3/2/2019 2.300 3/22/2019 A+ A+ 1,800,000.00 99.806 1,736,505.30 52770BFA MAUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 1/10/2019 AA A 1,500,000.00 99.812 5,399.032.86 1,392,564.8 63254AAME NATTONAL AU	
D55780A82 BPCE 25 12/10/2018 A A+ 2500 0000 99.997 2.499.917.75 06408HCP2 BANK NEW YORK CO INC MTN 2.1 1/15/2019-18 2.100 1/15/2019 AA- A 2.250,000.00 99.914 2.248,058,70 06675FAG2 BANQUE FED CRED MUTUEL 2.41/2/2019 2.000 4/12/2019 A+ A 3.238,000.00 99.601 3.226,064.59 149130AC3 CATEMPILLAR FINL SVC VAR RT 12/06/2016 VAR. CORP 1 2.603 12/62/018 A A 4.000,000.00 99.916.01 3.226,004.59 24422ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.300 16/8/2019 A A 1.166,000.00 100.054 1.166,627.07 244957CANE MATURAL AUSTRALIAS ALCORP 1/8/2019 2.300 13/22019 A A 5.400,000.00 99.806 1.796,505.30 52527MAE0 MAULF & TRADERS TRUST CO 2.3 1/30/2019 2.300 14/0/2019 A A 5.400,000.00 99.806 1.796,505.30 5253WAF8 NATIONAL AUSTRALIA BANK 2 22/2019 2.000 1/14/2019 A A	49 1.019
Instruct Description An- A A 2.280 000.00 99.914 2.248.058.70 06675FAG2 BANQUE FED CRED MUTUE 2 4/12/2019 2.000 4/12/2019 A+ A 3.238.000.00 99.914 3.225.084.59 1/4913QAC3 CATENPILAR FINL SV VAR RT 12/06/2018 VAR. CORP 1 2.503 12/8/2018 A A 4.000.000.00 3.999.91.60 20271AAE7 COMMONWEALTH BANK AUST 2 6/18/2019 2.978 1/8/2019 A NR 5.000.00.00 99.912 4.975.600.00 3.2227.019 24422ETD1 JOHN DEERC CAPTIAL CORP V/8/2019 2.978 1/8/2019 A A 1.166.000.00 99.966 1.7796.505.30 525279HAG MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 4/10/2019 A A A 9.900.00 99.986 1.796.505.30 525270HAG0 MATURA LUSTRALIA BANK 222/2019 2.300 4/10/2019 A A A 2.128.000.00 99.987 5.399.932.86 52547AMB0 NATIONAL AUSTRALIA BANK 22/22/2019 2.0000 1/14/2019 A	63 0.27%
D6675FAG2 EANOUE FED CRED MUTUEL 2.4/12/2019 2.000 4/12/2019 A+ A 3.238,000.00 99.601 3.225,084.50 14913QAC3 CATERPILLAR FINL SVC VAR RT 12/06/2018 VAR, CORP 1 2.503 12/82/018 A A 4,000,000.00 100.000 3.999.91.60 22021A4-C COMMONWEALTH BANK AUST 26/18/2019 2.000 6/18/2019 A A 1,166,000.00 99.512 4,975,600.00 2 24422ETD1 JOHN DEERE CAPITAL CORP VAR, CORP 1/8/2019 2.300 1/30/2019 A A 1,166,000.00 99.986 1,796,505.30 55279HAE0 MANUF & TRADERS TRUST CO.2.3 1/30/2019 2.300 1/30/2019 A A 2,100,000.00 99.982 5,399,032.86 523279HAE0 MATIONAL AUSTRALIA BANK 2 22/2019 2.300 1/30/2019 A- AA- 2,128,000.00 99.982 5,399,032.86 523279HAE0 MATIONAL AUSTRALIA BANK 2 22/2019 2.000 2/2/2019 AA NR 2,101.594.93 2,101.594.93 532374768 MATIONAL AUSTRALIA BANK 2 72/2/2019 2.000 1/2	10 0.409
14913QAC3 CATERPILLAR FINL SVC VAR RT 1206/2018 VAR. CORP 1 2.503 12/6/2018 A A 4.000.000.00 100.000 3.999.991 60 20271AAE7 COMMOMWEALTH BANK AUST 2 6/18/2019 2.000 6/18/2019 AAA NR 5,000,000.00 99.512 4.975,000.00 1 24422ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.978 1/8/2019 A A 1.166,000.00 99.512 4.975,600.00 1 24422ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.300 3/22/2019 A A 1.166,000.00 99.806 1.796,505.30 52579HAED INSTO CO.2.3 1/30/2019 2.300 1/30/2019 A A 4.4 1.800.000.00 99.806 1.796,505.30 525170HAED MANUFALABSTO CO.2.3 1/30/2019 2.300 1/30/2019 A A A 4.4 4.000.000 99.818 2.101,594.95 53253WAF8 NATIONAL AUSTRALIA BANK 2 22/2019 2.000 1/14/2019 A A A 1.250.000.00 99.912 1.2448.985.88 63307A2C8 NATIONAL BANK OF CANADA 2.1 12/14/2018 3.112 1/14/2019 A A A	46 0.36%
20271 ALEF COMMONWELTH BANK AUST 2 6/18/2019 2.000 6/18/2019 AAA NR 5,000,000,00 99.512 4,975,600,00 2 24422ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.978 1/8/2019 A A 1,166,000,00 199.562 4,975,600,00 1 24428ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.300 3/22/2019 A A 1,166,000,00 99.806 1,756,505.30 55279HAE0 MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 4/10/2019 A A 5,400,000.00 99.838 2,101,594,85 592170BF5 MET LIFE GLOB FUNDINCI 2.3 4/10/2019 2.000 2/22/2019 AAA NR 2,105,000.00 99.912 1,248,895.84 63253WAF8 NATIONAL AUSTRALIA BK LT 2/14/2018 3.172 12/14/2018 NR A 2,003,000.00 10.024 2.030,478.27 63307A268 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 5,500,000.00 99.995 5,499.308.50 63743HEP3 NATL RURAL DATK OF CANADA	133 0.529
24422ETD1 JOHN DEERE CAPITAL CORP VAR. CORP 1/8/2019 2.978 1/8/2019 A A 1,166,00.00 100.054 1,166,627.07 44987CAN8 ING BANK NV 2.3 3/22/2019 2.300 3/22/2019 A+ A+ 1,800.000.00 99.806 1,795,503 552719LAED MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 4/10/2019 A A 5,400,000.00 99.806 1,795,503 522170BF5 MET LIFE GLOB FUNDING I.23 4/10/2019 2.300 4/10/2019 AA A 2,128,600.00 99.877 2,123,256.43 632547AMM0 NATIONAL AUSTRALIA BANK 2/22/2019 2.000 1/14/2019 AA A 1,250,000.00 99.838 2,011,354.85 63307A2E0 NATIONAL AUSTRALIA BK IT 2 1/14/2019 2.000 1/14/2018 NR A 2,030,000.00 190.024 2,039,478.27 63307A2E0 NATICINAL BANK OF CANADA 2.1 12/14/2018 3.172 12/14/2018 NR A 5,000,000.00 99.946 4,999,305 637341EP3 NATL RURAL UTLIS COOP MTIN BE VAR. CORP 4/5/2019 2.100 12/14/2018 <	6 0.64%
44987CAN8 ING BANK NV 2.3 3/22/2019 2.300 3/22/2019 A+ A+ 1,800,000.00 99.806 1,796,505.30 55279HAE0 MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 1/30/2019 A A 5,400,000.00 99.822 5,339,032.86 63253WAF8 NATIONAL AUSTRALIA BANK 2 /22/2019 2.300 4/10/2019 AAA NR 2,105,000.00 99.877 2,123,256.48 63253WAF8 NATIONAL AUSTRALIA BK LT 2 /1/4/2019 2.000 1/4/2/019 AAA NR 2,105,000.00 99.912 1,248,895.88 63307A208 NATIONAL AUSTRALIA BK LT 2 /1/4/2018 3.172 12/14/2018 NR A 2,000,000.00 99.912 1,248,895.88 63307A208 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 5,000,000.00 99.986 4,999,309.50 634740AL3 NISSAN MOTOR ACCEPTANCE CORP 4/5/2019 2.608 1/17/2019 A A 5,500,000.00 99.995 5,499,700.80 64952WBQ5 NEW YORK LIFE GLOBAL FDG 21 1/2/2019 2.000 3/8/2019 NR A 5,700,000.00 99.947 3,498,154.80	200 0.809
55279HAE0 MANUF & TRADERS TRUST CO 2.3 1/30/2019 2.300 1/30/2019 A A 5,400,000.00 99.982 5,399,032.86 59217GBF5 MET LIFE GLOB FUNDING I 2.3 4/10/2019 2.300 4/10/2019 AA- AA- 2,128,000.00 99.777 2,123,266.48 63253WAF8 NATIONAL AUSTRALIA BANK 222/2019 2.000 2/22/2019 AAA NR 2,105,000.00 99.9838 2,101,594.95 633253WAF8 NATIONAL AUSTRALIA BANK 22/22/2019 2.000 1/14/2019 AA- AA- 1,250,000.00 99.912 1,248,895.88 63307A260 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 5,000,000.00 99.986 4,999,305.0 63374260 NATIONAL BANK OF CANADA ZI 12/14/2020 2.100 12/14/2018 NR A 5,000,000.00 99.986 4,999,305.0 63743HEP3 NATL RURAL UTILS COOP MTN BE VAR. CORP 4/5/2019 2.608 1/7/2019 AA A 5,500,000.00 99.947 3,488,154.80 64952VHD65 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.000	39 0.199
59217GBF5 MET LIFE GLOB FUNDING 12.3 4/10/2019 2.300 4/10/2019 AA- AA- 2.128,000.00 99.777 2.123,256.48 63253WAF8 NATIONAL AUSTRALIA BKINK 2 2/2/2019 2.000 2/2/2/019 AAA NR 2.105,000.00 99.838 2.101,594.95 63254A4M0 NATIONAL AUSTRALIA BK LT 2 1/14/2019 2.000 1/14/2019 AA- AA- 1,250,000.00 99.912 1,248.855.88 63307A260 NATIONAL AUSTRALIA BK LT 2 1/14/2018 3.172 12/14/2018 NR A 2,030,000.00 100.024 2,030,478.27 63307A2C8 NATIONAL BANK OF CANADA 2.1 12/14/2020 2.100 12/14/2018 NR A 5,000,000.00 99.986 4,999,309.50 63743HEP3 NATL RURAL UTLS COOP MTN BE VAR. CORP 1/5/2019 2.608 1/7/2019 AA A 5,500,000.00 99.994 5,499,700.80 64552WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/14/2019 NR A 5,500,000.00 99.917 3,498,154.80 6452WBQ5 NEW YORK LIFE GLOBAL FDG II VAR. CORP 2/2/2019 2.977 2/2/2/019 NR A+ 5,500,000.00 99.9121 <td>112 0.299</td>	112 0.299
63253WAF8 NATIONAL AUSTRALIA BANK 2 2/22/2019 2.000 2/22/2019 AAA NR 2.105,000.00 99.838 2.101,594.95 63254AM00 NATIONAL AUSTRALIA BK LT 2 1/14/2019 2.000 1/14/2019 AA- AA- 1.250,000.00 99.912 1,248,895.88 63307A2B0 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 2,030,000.00 190.024 2,030,478.27 63307A2B0 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 2,030,000.00 190.986 4,999,305.0 63307A2C8 NATIONAL BANK OF CANADA VAR. CORP 4/5/2019 2.608 1/7/2019 A A 5,500,000.00 99.9945 5,499,700.80 64452WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AAA A+ 3,500,000.00 99.947 3,498,154.80 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2/3/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.949 5,499,657.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019	61 0.879
63254AAM0 NATIONAL AUSTRALIA BK LT 2 1/14/2019 2.000 1/14/2019 AA- AA- 1.250,000.00 99.912 1.248,895.88 63307A2B0 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 2.030,000.00 100.024 2.030,478.27 63307A2C8 NATIONAL BANK OF CANADA 2.1 12/14/2020 2.100 12/14/2018 NR A 5.000,000.00 99.986 4.999,300.50 63743HEP3 NATL RURAL UTILS COOP MTN BE VAR. CORP 4/5/2019 2.608 1/7/2019 A A 5.500,000.00 99.995 5.499,700.80 64952WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AAA AA+ 3.500,000.00 99.995 5.499,700.80 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2.3/8/2019 2.000 3/8/2019 NR A 5.700,000.00 99.947 3.498,154.80 74256LBA6 PRINCIPAL LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR A+ 5.500,000.00 99.945 5.499,706.80 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR A+ 4.000,000.00 9	131 0.349
63307A2B0 NATIONAL BANK OF CANADA VAR. CORP 12/14/2018 3.172 12/14/2018 NR A 2.030,000.00 100.024 2.030,478.27 63307A2C8 NATIONAL BANK OF CANADA 2.1 12/14/2020 2.100 12/14/2018 NR A 5,000,000.00 99.986 4,999,309.50 63743HEP3 NATL RURAL UTILS COOP MTN BE VAR. CORP 4/5/2019 2.608 1/7/2019 A A 5,500,000.00 99.995 5,499,700.80 64952WB05 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AA AA+ 3,500,000.00 99.995 5,499,657.90 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2.3/a/2019 2.000 3/8/2019 NR A 5,700,000.00 99.994 5,499,657.90 74266LBA6 PRINCIPAL LIFE GLOBAL VAR. CORP 3/29/2019 2.200 9/23/2019 NR A+ 5,500,000.00 99.994 5,499,657.90 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 NR A+ 2,401,000.00 99.875 2,397,994.91 865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/14/2019 NR A 4,000,000.00 99.87	84 0.349
63307A2C8 NATIONAL BANK OF CANADA 2.1 12/14/2020 2.100 12/14/2018 NR A 5,000,00.00 99.986 4,999,309.50 63707A2C8 NATL RURAL UTILS COOP MTN BE VAR. CORP 4/5/2019 2.608 1/7/2019 A A 5,500,000.00 99.995 5,499,700.80 64952WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AA AA+ 3,500,000.00 99.947 3,498,154.80 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2.3/8/2019 2.000 3/8/2019 NR A 5,500,000.00 99.947 3,498,154.80 74256LBA6 PRINCIPAL LIFE GLOBAL FDG II VAR. CORP 2/22/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.994 5,499,667.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR AA- 8,000,000.00 99.9410 7445,571.48 2 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 AAA NR 750,000.00 99.8175 2,397,994.91 865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00	45 0.20%
63743HEP3 NATL RURAL UTILS COOP MTN BE VAR. CORP 4/5/2019 2.608 1/7/2019 A A 5,500,000.00 99.995 5,499,700.80 64952WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AAA AA+ 3,500,000.00 99.995 5,499,700.80 64952WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AAA AA+ 3,500,000.00 99.947 3,498,154.80 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2.3/8/2019 2.000 3/8/2019 NR A 5,700,000.00 99.721 5,684,120.94 74256LBA6 PRINCIPAL LIFE GLOBAL VAR. CORP 2/22/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.9994 5,499,657.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR AA- 8,000,000.00 99.9410 745,571.48 2 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 NR A 2,401,000.00 99.875 2,397,994.91 865622CA0 SUMITOMO MITSUI BANKING CORP 1.056 1/	14 0.339
64952WBQ5 NEW YORK LIFE GLOBAL FDG 2.1 1/2/2019 2.100 1/2/2019 AAA AA+ 3,500,000.00 99.947 3,498,154.80 654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2 3/8/2019 2.000 3/8/2019 NR A 5,700,000.00 99.947 3,498,154.80 74256LBA6 PRINCIPAL LIFE GLOBAL FDG 1I VAR. CORP 2/2/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.994 5,499,657.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR A+ 5,500,000.00 100.006 8,000,485.60 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.856 1/14/2019 NR AA NR 750,000.00 99.410 745,571.48 2 865622CE2 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.882 3,995,262.00 891145W59 TORONTO-DOMINION BANK 1.25 9/25/2019 2.250 9/25/2019 NR Modys - Aaa 2,000,000.00 99.882 3,995,262.00 2 39314LQBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- <t< td=""><td>14 0.809</td></t<>	14 0.809
654740AL3 NISSAN MOTOR ACCEPTANCE CORP 2 3/8/2019 2.000 3/8/2019 NR A 5,700,000.00 99.721 5,684,120.94 74256LBA6 PRINCIPAL LIFE GLOBAL FDG II VAR. CORP 2/22/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.994 5,499,657.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR AA 8,000,000.00 100.006 8,000,485.60 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 AAA NR 750,000.00 99.410 745,571.48 3 865622CA0 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.410 745,571.48 3 865622CA2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 2,400,000.00 99.482 3,995,262.00 891145W59 TORONTO-DOMINION BANK 2.25 9/25/2019 2.250 9/25/2019 NR AA 2,000,000.00 99.482 3,995,262.00 3 89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 NR AA- </td <td>38 0.889</td>	38 0.889
74256LBA6 PRINCIPAL LIFE GLOBAL FDG II VAR. CORP 2/22/2019 2.977 2/22/2019 NR A+ 5,500,000.00 99.994 5,499,657.90 74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR AA- 8,000,000.00 100.006 8,000,485.60 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 AAA NR 750,000.00 99.410 745,571.48 2 865622CA0 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.875 2,397,994.91 865622CA2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.875 2,397,994.91 865622C42 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.875 2,397,994.91 865622C42 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.882 3,995,262.00 89114QBE7 TORONTO-DOMINION	33 0.569
74368CAG9 PROTECTIVE LIFE GLOBAL VAR. CORP 3/29/2019 2.856 1/14/2019 NR AA- 8,000,000.00 100.006 8,000,485.60 78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 AAA NR 750,000.00 99.410 745,571.48 3 865622CA0 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.875 2,397,994.91 865622CA2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,400,000.00 99.875 2,397,994.91 865622C4 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.875 2,397,994.91 865622C4 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.875 2,397,994.91 89114QBE7 TORONTO-DOMINION BANK 2.25 9/25/2019 1.960 1/12/2019 A- A- 2,000,000.00 99.871 1,997,416.60 90331HNE9 US BANK NA CINCINNATI VAR. CORP	98 0.919
78011DAG9 ROYAL BANK OF CANADA 2.2 9/23/2019 2.200 9/23/2019 AAA NR 750,000.00 99.410 745,571.48 2 865622CA0 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.875 2,397,994.91 865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.882 3,995,262.00 891145W59 TORONTO-DOMINION BANK 2.25 9/25/2019 2.250 9/25/2019 NR Moodys - Aaa 2,000,000.00 99.458 1,989,158.20 3 89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- 2,000,000.00 99.871 1,997,416.60 90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.983 1,719,713.79 Sub Total ***********************************	84 0.889
865622CA0 SUMITOMO MITSUI BANKING CORP 2.05 1/18/2019 2.050 1/18/2019 NR A 2,401,000.00 99.875 2,397,994.91 865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.875 2,397,994.91 865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.882 3,995,262.00 891145W59 TORONTO-DOMINION BANK 2.25 9/25/2019 2.250 9/25/2019 NR Moodys - Aaa 2,000,000.00 99.458 1,989,158.20 3 89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- 2,000,000.00 99.871 1,997,416.60 90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.833 1,719,713.79 Sub Total ***********************************	45 1.29%
865622CE2 SUMITOMO MITSUI BANKING CORP 1.966 1/11/2019 1.966 1/11/2019 NR A 4,000,000.00 99.882 3,995,262.00 891145W59 TORONTO-DOMINION BANK 2.25 9/25/2019 2.250 9/25/2019 NR Moodys - Aaa 2,000,000.00 99.458 1,989,158.20 2 89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- 2,000,000.00 99.871 1,997,416.60 90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.983 1,719,713.79 State sof Deposit Cerificates of Deposit 05582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	297 0.129
891145W59 TORONTO-DOMINION BANK 2.25 9/25/2019 2.250 9/25/2019 NR Moodys - Aaa 2,000,000.00 99.458 1,989,158.20 2 89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- 2,000,000.00 99.458 1,989,158.20 2 90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.983 1,719,713.79 Sub Total Ste6,949,000.00 \$86,851,998.31	49 0.399
89114QBE7 TORONTO-DOMINION BANK 1.95 1/22/2019 1.950 1/22/2019 AA- AA- 2,000,000.00 99.871 1,997,416.60 90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.983 1,719,713.79 Sub Total Cerificates of Deposit 05582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	42 0.649
90331HNE9 US BANK NA CINCINNATI VAR. CORP 5/24/2019 -19 2.839 2/25/2019 NR AA- 1,720,000.00 99.983 1,719,713.79 Sub Total \$86,949,000.00 \$86,851,998.31 Cerificates of Deposit 5582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	299 0.329
Sub Total \$86,949,000.00 \$86,851,998.31 Cerificates of Deposit 5582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	53 0.329
Cerificates of Deposit 05582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	87 0.289
05582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	13.96%
05582W3L6 BNP PARIBAS NY YCD FRN VAR. CD 4/17/2019 2.619 1/17/2019 F1 A-1 3,880,000.00 99.768 3,870,998.40	
	48 0.62%
	24 0.489
	12 0.649
	90 0.64%
	74 1.04%
	40 0.80%
	81 0.93%
	91 0.32%

CUSIP	Description	Coupon Rate	Maturity Date	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	РСТ
65590AWK8	NORDEA BANK AB NEW YORK C/D VAR. CD 5/21/2019	2.716	2/21/2019	F1+	A-1+	6,000,000.00	99.993	5,999,560.20	83	0.96%
86958JE88	SVENSKA HANDELSBANKEN NY C/D VAR. CD 1/28/2019	2.549	1/28/2019	F1+	A-1+	4,230,000.00	100.000	4,229,982.66	59	0.68%
89113XK78	TORONTO-DOMINION C/D VAR. CD 1/18/2019	2.525	1/18/2019	F1+	A-1+	5,100,000.00	100.004	5,100,221.34	49	0.82%
94989RE20	WELLS FARGO BANK NA C/D VAR. CD 4/12/2019	2.655	1/14/2019	F1+	A-1	4,100,000.00	100.054	4,102,229.58	45	0.66%
Sub Total						\$53,590,000.00		\$53,586,470.28		8.61%
Municipal Bonds										
45130HAQ3	IDAHO HSG & FIN ASSN 3 7/10/2019	3.000	7/10/2019	F1	NR	5,500,000.00	99.977	5,498,720.15	222	0.88%
54270XAD9	LONG ISLAND NY PWR AUTH GEN REVENUE TXBL 0 1/9/201	2.400	1/9/2019	F1	A-1	4,500,000.00	99.998	4,499,887.95	40	0.72%
976904MZ2	WISCONSIN ST HSG & ECON DEV AUTH VAR. MUNI 5/1	2.250	12/5/2018	NR	AA	5,650,000.00	100.000	5,650,000.00	5	0.91%
Sub Total						\$15,650,000.00		\$15,648,608.10		2.52%
Government Rel		, ,							1 1	
25214BAL8	Dexia Credit Local 1.875 3/28/2019	1.875	3/28/2019	AA-	AA	2,400,000.00	99.748	2,393,950.32	118	0.38%
25214BAS3	DEXIA CR LOC SOCIETE Var. Corp 2/15/2019	3.116	2/15/2019	AA-	AA	6,500,000.00	100.022	6,501,453.40	77	1.05%
45818WAV8	INTER-AMERICAN DEVEL VAR RT Var. Corp 1/15/2019	2.476	1/15/2019	AAA	NR	4,400,000.00	100.013	4,400,562.76	46	0.71%
45905UWY6	Intl Bk Recon Dev Mtns Be Var. Corp 12/17/2018	2.334	12/17/2018	AAA	Aaa	2,000,000.00	99.984	1,999,673.60	17	0.32%
471048AK4	Japan Bk Intl Cooperation 1.75 5/29/2019	1.750	5/29/2019	NR	A+	800,000.00	99.530	796,240.00	180	0.13%
50048MBN9	Kommunalbanken As 2.125 3/15/2019	2.125	3/15/2019	NR	AAA	800,000.00	99.843	798,745.52	105	0.13%
XS0742383788	Japan Finance Corp 2.125 2/7/2019	2.125	2/6/2019	NR	A+	1,800,000.00	99.912	1,798,416.00	68	0.29%
XS1400942006	INTER AMERICAN INVES Var. Corp 4/26/2019	2.808	1/28/2019	AAA	AA	6,450,000.00	100.097	6,456,243.60	59	1.04%
Sub Total						\$25,150,000.00		\$25,145,285.20		4.04%
Grand Total						\$622.594.708.53		\$622.113.104.22		100.00%