



FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Day to Day Fund Portfolio Report September 2021

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PORTFOLIO SUMMARY

August 31, 2021 to September 30, 2021

7 Day Yields

7 Day Yield	0.04%
7 Day Gross Yield	0.13%
7 Day Net Average Yield *	0.02%

Net Asset Value Info

Net Asset Value	\$1.00
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Days to Maturity

Avg Maturity	48.00 Days
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30 Day Yields

30 Day Yield	0.02%
30 Day Gross Yield	0.12%
30 Day Net Average Yield *	0.02%

12 Month Return

12 Month Return	0.07%
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Fitch Ratings

Credit Quality	AAAm
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Security Distribution

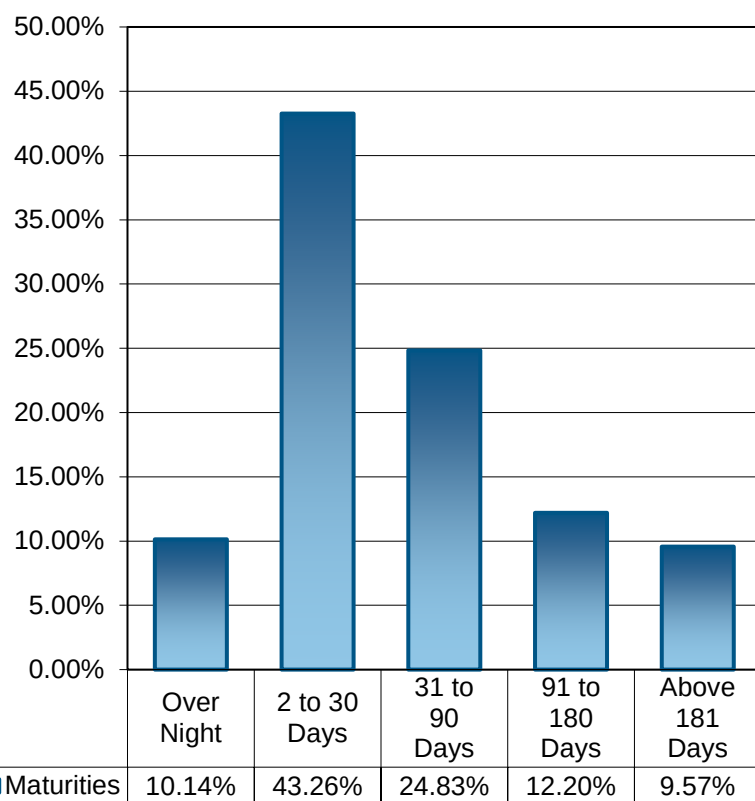
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 991,048.07	\$ -	\$ -	\$ -	\$ 991,048.07
Repurchase Agreements	\$ 168,000,000.00	\$ -	\$ -	\$ -	\$ 168,000,000.00
U.S. Treasuries	\$ 35,013,355.00	\$ -	\$ 12,997,764.00	\$ -	\$ 48,011,119.00
U.S. Agencies	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 26,432,907.22	\$ 32,743,522.18	\$ 11,427,443.45	\$ 14,700,000.00	\$ 85,303,872.85
Collateralized Mortgage Obligations	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	\$ 59,098,416.00	\$ 46,394,546.60	\$ 16,361,544.82	\$ 21,982,138.00	\$ 143,836,645.42
Agency Discount Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Corporates	\$ 19,865,974.79	\$ 39,356,131.07	\$ 14,965,779.65	\$ 1,826,998.20	\$ 76,014,883.71
Certificate of Deposit	\$ 50,016,505.00	\$ 25,934,071.28	\$ 2,000,604.00	\$ 27,403,048.00	\$ 105,354,228.28
Supranationals	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal	\$ 15,450,000.00	\$ 7,984,968.64	\$ 15,855,590.30	\$ -	\$ 39,290,558.94
Govt. Related Securities	\$ 7,040,225.28	\$ 25,206,368.82	\$ 13,633,488.50	\$ 2,522,957.50	\$ 48,403,040.10
Total:	\$ 381,908,431.36	\$ 177,619,608.59	\$ 87,242,214.72	\$ 68,435,141.70	\$ 715,205,396.37
% of Portfolio:	53.40%	24.83%	12.20%	9.57%	100.00%

* This is averaged over the last 3 months.

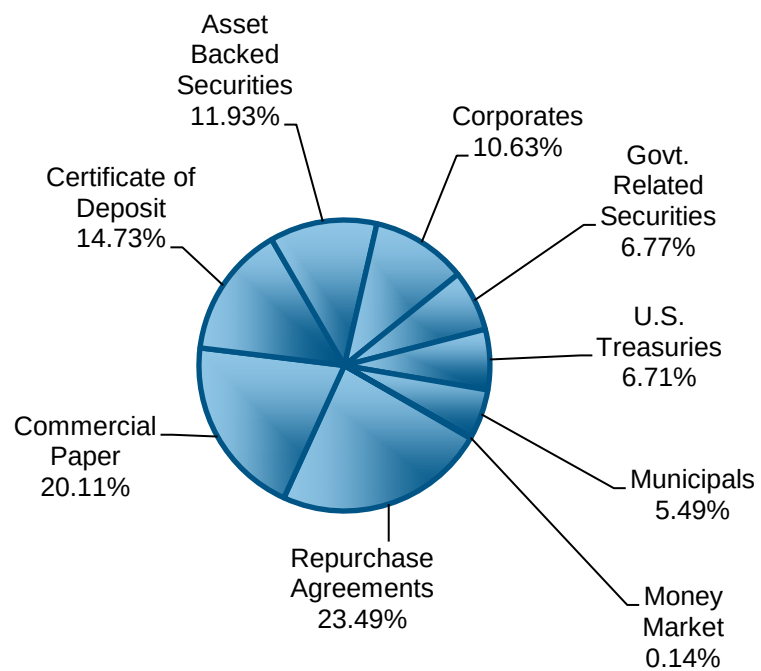
Charts Page

September 30, 2021

Maturity Distribution, September 2021

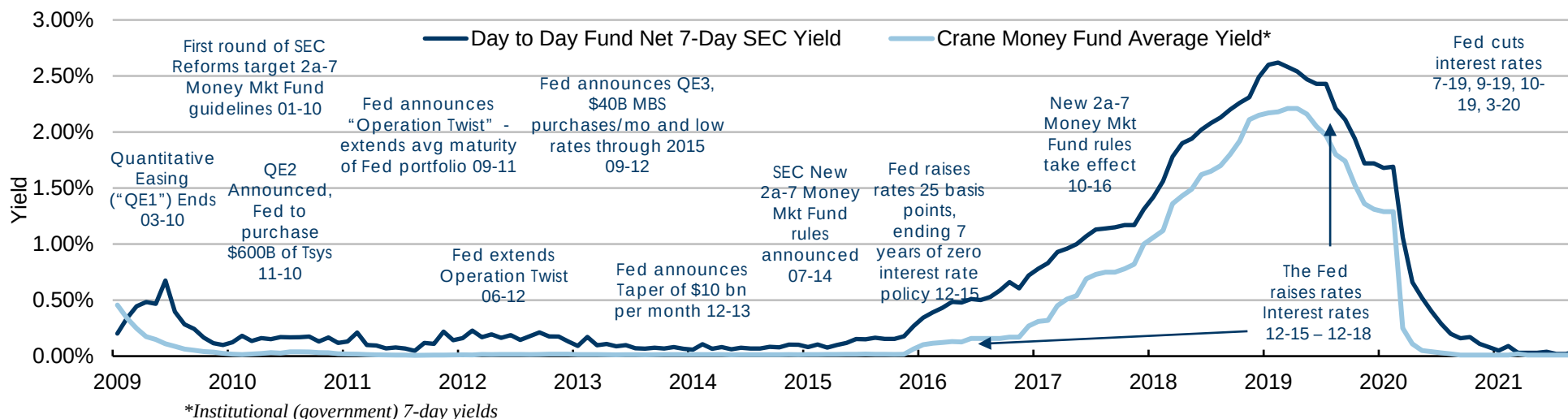


Sector Allocation, September 2021



Yield Comparison and Performance Summary

Day to Day Fund Net 7-Day SEC Yield, Since Inception vs. Crane Money Fund Average Yield* As of Sept. 30, 2021



FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD 2021	FY (9/30)
Portfolio (gross)	0.28%	0.22%	0.33%	0.20%	0.18%	0.23%	0.65%	1.13%	2.09%	2.43%	0.75%	0.10%	0.15%
Portfolio (net)	0.16%	0.12%	0.18%	0.09%	0.08%	0.14%	0.51%	1.04%	1.98%	2.32%	0.64%	0.03%	0.07%
ICE BofAML 3M US Tsy Bill	0.13%	0.08%	0.08%	0.05%	0.04%	0.05%	0.33%	0.86%	1.87%	2.28%	0.67%	0.04%	0.07%

*Returns under one year are unannualized

Economic and Market Commentary September 2021

The yield on the 2-year US Treasury note rose seven basis points to 0.28% over the month. The yield on the benchmark 10-year Treasury rose 18 basis points to 1.49%.

Tapering was the topic of the month in September. All eyes were on the August jobs report, released September 3rd, for an indication of whether the Federal Open Market Committee (FOMC) would decide to taper their asset purchases at the September 22nd policy meeting. Unfortunately for job seekers, the 235,000 jobs added in August were far fewer than analysts had expected coming off two months of strong (+1 million) job growth. And while the FOMC declined to announce a reduction of their asset purchases, Fed Chair Powell struck a more hawkish tone at the post-meeting press conference noting that tapering could start as soon as the November meeting and would likely conclude by mid-2022. In addition to setting the stage for a taper announcement, the Committee released their Summary of Economic Projections, otherwise known as the “dots,” which revealed that members were expecting more rate hikes in 2024 than the bond market did at the time the projections were published.

Related to the tapering discussions is the never-ending debate over whether the recent pick-up in inflation will eventually fade. Even though those in the “transitory” camp were happy to see that August’s year-over-year headline and core consumer price index (CPI) readings came in lower than the month’s prior (5.2% and 4.0% versus 5.3% and 4.2%), we cautioned against taking a victory lap quite yet given a troubling rise in rents, a category that makes up about one-third of all items in the index. Ultimately, the month ended with the market experiencing heightened volatility as Chinese real estate giant Evergrande and the U.S. government faced looming debt crises.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of 0.01% in September, inline with the benchmark ICE BofA Three-Month Treasury Index return of 0.01%. The fiscal-year-to-date (October 1), total return was 0.15%, versus 0.07% for the benchmark. The net 7-day SEC yield of the Day to Day Fund doubled to 0.04% in September. Ultra-short yields remain low. Comparable prime institutional government funds produced an average yield of 0.01%. There remains a large supply of cash in the market due to ongoing Fed balance sheet expansion, the drawdown of the Treasury General Account (TGA), and the unresolved debt ceiling level.

We continue to diversify credit exposure by investing in corporates, commercial paper, asset-backed, and government sectors to maintain diversified sources of high-quality income, with a focus on liquidity. Short maturity repurchase agreements backed by US Treasury collateral are also utilized. Short-term investments continue to be in high demand, and opportunities for yield can be challenging to identify. We expect to remain active in purchases of corporate and asset-backed securities, while simultaneously maintaining ample liquidity levels. The broader themes of fiscal spending and inflation tolerance combined with accommodative monetary policy will keep very short interest rates contained. Until a resolution is reached in the government debt ceiling debate, the Treasury will continue to spend down cash on hand, forcing negative Treasury bill supply. This increase in reserves and reduction in bill supply, combined with the scarcity of short agency and corporate issuance, will keep spreads contained.

The fund remains highly liquid with approximately 37% of the portfolio invested in overnight and short-term securities. Additionally, 38% of the portfolio is invested in government or government guaranteed securities, also enhancing liquidity. The weighted-average maturity of the portfolio is currently 48 days. The fund processed nearly \$160 million in net redemptions during the month, a large amount due to an expected paydown of bonds for a fund participant. The fund is assigned Fitch rating agency's highest Money Market Fund Rating of AAA mmf.

MONTH-END STATEMENT OF ASSETS & LIABILITIES

	31-Aug-2021	30-Sep-2021
ASSETS		
Investments		
Investments @ Amortized Cost	\$874,256,154.28	\$715,197,003.53
Cash	\$0.00	\$3,651.79
Total Investments	\$874,256,154.28	\$715,200,655.32
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$679,125.67	\$671,595.59
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	\$874,935,279.95	\$715,872,250.91
LIABILITIES		
Payables		
Investment Securities Purchased	\$0.00	\$0.00
Dividends Payable	\$17,063.27	\$13,630.44
Accrued Expenses	\$97,369.72	\$94,071.01
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
TOTAL LIABILITIES	\$114,432.99	\$107,701.45
NET ASSETS	\$874,820,846.96	\$715,764,549.46
Accum net realized gain (loss) on investment:	(\$7,890.54)	\$0.00
Shares Outstanding:	874,828,737.50	715,764,549.46
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Aug-2021	30-Sep-2021
INCOME		
Interest income	\$214,498.14	\$213,267.30
Net realized gain (loss) on investments	(\$262.21)	\$1,569.87
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	(\$123,240.90)	(\$129,937.75)
Total income	\$90,995.03	\$84,899.42
EXPENSES		
Audit fees	\$701.53	\$679.59
Custodian fees	\$10,484.20	\$9,131.40
Fund accounting fees	\$8,354.26	\$7,183.11
Investment management fees	\$46,985.62	\$40,194.97
Legal services	\$849.40	\$821.70
Pricing expense	\$547.15	\$476.55
Transfer agency fees	\$4,064.72	\$3,540.24
Fitch Rating Service Fee	\$922.87	\$892.32
Miscellaneous	\$473.68	\$458.49
Total gross expenses	\$73,383.43	\$63,378.37
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	\$73,383.43	\$63,378.37
Net increase in net assets	\$17,611.60	\$21,521.05

Fund Balance and Net Asset Value Report

September 2021

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD*
September 1, 2021	\$868,809,099.25	1.0000	0.0206%
September 2, 2021	\$865,082,347.01	1.0000	0.0197%
September 3, 2021	\$847,955,752.13	1.0000	0.0193%
September 4, 2021	\$847,955,752.13	1.0000	0.0189%
September 5, 2021	\$847,955,752.13	1.0000	0.0185%
September 6, 2021	\$847,955,752.13	1.0000	0.0192%
September 7, 2021	\$850,983,229.65	1.0000	0.0184%
September 8, 2021	\$849,660,912.67	1.0000	0.0183%
September 9, 2021	\$850,014,191.30	1.0000	0.0182%
September 10, 2021	\$850,579,198.36	1.0000	0.0182%
September 11, 2021	\$850,579,198.36	1.0000	0.0182%
September 12, 2021	\$850,579,198.36	1.0000	0.0182%
September 13, 2021	\$864,249,635.45	1.0000	0.0174%
September 14, 2021	\$863,669,898.73	1.0000	0.0164%
September 15, 2021	\$862,871,665.66	1.0000	0.0154%
September 16, 2021	\$858,122,500.57	1.0000	0.0139%
September 17, 2021	\$859,341,369.73	1.0000	0.0127%
September 18, 2021	\$859,341,369.73	1.0000	0.0114%
September 19, 2021	\$859,341,369.73	1.0000	0.0102%
September 20, 2021	\$856,017,877.05	1.0000	0.0095%
September 21, 2021	\$776,063,052.01	1.0000	0.0086%
September 22, 2021	\$733,635,962.50	1.0000	0.0103%
September 23, 2021	\$734,876,002.23	1.0000	0.0129%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD*
September 24, 2021	\$730,962,676.22	1.0000	0.0153%
September 25, 2021	\$730,962,676.22	1.0000	0.0176%
September 26, 2021	\$730,962,676.22	1.0000	0.0200%
September 27, 2021	\$732,088,909.98	1.0000	0.0226%
September 28, 2021	\$725,148,415.50	1.0000	0.0292%
September 29, 2021	\$717,821,077.78	1.0000	0.0336%
September 30, 2021	\$715,764,549.46	1.0000	0.0399%
Average :	\$814,645,068.94		

End of Month NAV	\$1.0000
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* This is the 30 day yield, annualized.

MONTH-END SCHEDULE OF INVESTMENTS

September 30, 2021

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
Money Market										
FIGXX	Fidelity MM	0.000	10/01/21	AAA	AAA	991,048.07	100.000	991,048.07	1	0.14%
Sub Total						\$991,048.07		\$991,048.07		0.14%
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL	0.030	10/01/21	F1	A-1	48,000,000.00	100.000	48,000,000.00	1	6.71%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS	0.003	10/06/21	F1	A-1	40,000,000.00	100.000	40,000,000.00	6	5.59%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO	0.050	10/07/21	F1	A-1	40,000,000.00	100.000	40,000,000.00	7	5.59%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS	0.050	10/05/21	F1	A-1	40,000,000.00	100.000	40,000,000.00	5	5.59%
Sub Total						\$168,000,000.00		\$168,000,000.00		23.49%
U.S. Treasury Notes										
912796D30	T-BILL 0 2/24/2022	0.000	02/23/22	AAA	AA+	13,000,000.00	99.983	12,997,764.00	146	1.82%
912796M22	T-BILL 0 10/5/2021	0.000	10/05/21	AAA	AA+	10,000,000.00	100.000	9,999,980.00	5	1.40%
912828Z45	TREASURY VAR. T-NOTE 1/31/2022	0.189	10/05/21	AAA	AA+	25,000,000.00	100.054	25,013,375.00	5	3.50%
Sub Total						\$48,000,000.00		\$48,011,119.00		6.71%
Asset Backed Securities										
00217FAA3	ARIFL 2021-A A1 FLEET 144A MBS 0.501 6/15/2022	0.501	12/14/2021	F1+	A-1+	3,514,353.46	100.015	3,514,877.10	75	0.49%
03066RAA3	AMERICREDIT 2021-2 A1 CAR MBS 0.135 6/20/2022	0.135	10/11/2021	NR	A-1+	1,241,685.79	100.000	1,241,683.31	11	0.17%
14317JAA5	CARMX 2021-4 A1 CAR MBS 0.109 9/15/2022	0.109	9/15/2022	NR	A-1+	7,850,000.00	100.000	7,850,000.00	350	1.10%
14687TAA5	CRVNA 2021-P2 A1 CAR MBS 0.129 7/10/2022	0.129	10/7/2021	NR	A-1+	1,103,821.01	100.000	1,103,821.01	7	0.15%
23291YAA3	DLLAA 2021-1A A1 EQP 144A MBS 0.221 5/17/2022	0.221	10/24/2021	F1+	NR	1,669,913.42	100.007	1,670,033.65	24	0.23%
24702VAA0	DEFT 2021-2 A1 EQP 144A MBS 0.182 9/22/2022	0.182	1/22/2022	F1+	NR	3,550,000.00	100.000	3,550,000.00	114	0.50%
262104AA0	DRIVE 2021-2 A1 CAR MBS 0.181 9/15/2022	0.181	10/25/2021	NR	A-1+	7,563,120.39	99.999	7,563,022.07	25	1.06%
29374EAA4	ENTERPRISE 2021-1A A1 FLEET 144A MBS 0.168 3/21/20	0.168	10/11/2021	F1+	A-1+	1,322,533.41	100.001	1,322,547.96	11	0.18%
29374YAA0	ENTERPRISE 2021-2 A1 FLEET 144A MBS 0.175 7/20/202	0.175	1/1/2022	F1+	A-1+	6,382,188.33	100.005	6,382,475.53	93	0.89%
30166AAA2	EART 2021-3A A1 CAR MBS 0.104 9/15/2022	0.104	10/19/2021	NR	A-1+	3,369,344.67	99.998	3,369,287.39	19	0.47%
36262XAA2	GMALT 2021-3 A1 LEASE MBS 0.129 8/22/2022	0.129	12/4/2021	F1+	A-1+	2,825,902.22	100.003	2,825,978.52	65	0.40%
39154TBG2	GREAT AMERICA 2021-1 A1 EQP 144A MBS 0.189 2/15/20	0.189	1/31/2022	F1+	A-1+	1,494,952.97	100.001	1,494,967.92	123	0.21%
40441JAA9	HPEFS 2021-2A A1 EQP 144A 0.138 6/20/2022	0.138	11/25/2021	NR	A-1+	3,407,135.60	100.004	3,407,285.51	56	0.48%
44891VAA9	HALST 2021-B A1 CAR LEASE 144A MBS 0.112 6/15/2022	0.112	10/19/2021	NR	A-1+	2,315,550.30	100.002	2,315,587.35	19	0.32%
44933MAA9	HALST 2021-C A1 CAR LEASE 144A MBS 0.118 9/15/2022	0.118	12/22/2021	NR	A-1+	8,500,000.00	100.000	8,499,983.00	83	1.19%
55317JAA8	MASSMUTUAL 2021-A A1 EQP 144A MBS 0.182 5/13/2022	0.182	10/24/2021	F1+	NR	2,660,496.39	100.013	2,660,850.24	24	0.37%
80286CAA8	SRT 2021-C A1 LEASE 144A MBS 0.13 9/20/2022	0.130	9/20/2022	F1+	NR	6,850,000.00	100.000	6,850,000.00	355	0.96%
80286DAA6	SRT 2021-B A1 LEASE 144A MBS 0.268 6/20/2022	0.268	10/31/2021	F1+	NR	2,495,538.23	100.002	2,495,583.15	31	0.35%
80287EAA3	SDART 2021-3 A1 CAR MBS 0.141 7/15/2022	0.141	10/10/2021	F1+	NR	2,680,362.06	100.000	2,680,354.02	10	0.37%
88161KAA3	TESLA 2021-B A1 LEASE 144A MBS 0.12 9/20/2022	0.120	12/22/2021	NR	Moody's-P1	5,700,000.00	100.000	5,700,022.80	83	0.80%
96042RAA6	WLAKE 2021-2A A1 CAR 144A MBS 0.149 6/16/2022	0.149	10/29/2021	NR	A-1+	2,505,717.71	100.000	2,505,720.22	29	0.35%
98163HAA7	WOSAT 2021-A A1 CAR MBS 0.096 10/14/2022	0.096	11/22/2021	F1+	A-1+	6,300,000.00	99.997	6,299,792.10	53	0.88%
Sub Total						\$85,302,615.96		\$85,303,872.85		11.93%
Commercial Paper										
00084BY81	ABN AMRO FUNDING CP 144A 0 11/8/2021	0.000	11/7/2021	F1	A-1	8,000,000.00	99.985	7,998,832.00	38	1.12%
01306NAC2	ALBERTA PROVINCE CP 144A 0 1/12/2022	0.000	1/11/2022	F1+	A-1	6,000,000.00	99.978	5,998,698.00	103	0.84%
01306NEK0	ALBERTA PROVINCE CP 144A 0 5/19/2022	0.000	5/19/2022	F1+	A-1	4,000,000.00	99.922	3,996,868.00	231	0.56%
05571BX57	BPCE CP 144A 0 10/5/2021	0.000	10/5/2021	F1	A-1	5,000,000.00	99.999	4,999,955.00	5	0.70%
07274LX69	BAYERISCHE LANDESBANK CP 0 10/6/2021	0.000	10/6/2021	F1	NR	5,000,000.00	99.999	4,999,955.00	6	0.70%
12802WB86	CAISSE D'AMORT DETTE SOCIALE CP 144A 0 2/8/202	0.000	2/8/2022	F1+	A-1+	9,000,000.00	99.949	8,995,446.00	131	1.26%
25215VZD4	DEXIA CREDIT LOCAL CP 144A 0 12/13/2021	0.000	12/13/2021	F1	A-2	5,000,000.00	99.978	4,998,890.00	74	0.70%
34411GXD3	FMS WERTMANAGEMENT CP 144A 0 10/13/2021	0.000	10/13/2021	NR	A-1+	6,000,000.00	99.997	5,999,844.00	13	0.84%
34411GZ25	FMS WERTMANAGEMENT CP 144A 0 12/2/2021	0.000	12/2/2021	NR	A-1+	8,000,000.00	99.983	7,998,640.00	63	1.12%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
4497W1BE5	ING (US) FUNDING CP 0 2/14/2022	0.000	2/13/2022	NR	A-1	1,368,000.00	99.956	1,367,400.82	136	0.19%
50045VZ22	KOMATSU FINANCE AMERICA CP 144A 0 12/2/2021	0.000	12/2/2021	NR	A-1	6,000,000.00	99.987	5,999,202.00	63	0.84%
55607NHL7	MACQUARIE BANK FRN CPI 144A 0.322 11/12/2021	0.223	11/12/2021	F1	A-1	5,000,000.00	100.015	5,000,770.00	43	0.70%
60682WXS2	MITSUBISHI UFJ TRUST & BANK CP 144A 0 10/26/20	0.000	10/26/2021	F1	A-1	5,000,000.00	99.995	4,999,735.00	26	0.70%
60682WZ92	MITSUBISHI UFJ TRUST & BANK CP 144A 0 12/9/202	0.000	12/9/2021	F1	A-1	3,500,000.00	99.984	3,499,422.50	70	0.49%
62939LXD6	NRW.BANK CP 144A 0 10/13/2021	0.000	10/13/2021	F1+	A-1+	8,600,000.00	99.998	8,599,828.00	13	1.20%
65558JXD4	NORDEA BANK CP 144A 0 10/13/2021	0.000	10/13/2021	F1+	A-1+	4,000,000.00	99.998	3,999,904.00	13	0.56%
68217XX81	OMERS FINANCE TRUST CP 144A 0 10/8/2021	0.000	10/8/2021	F1+	NR	5,000,000.00	99.999	4,999,925.00	8	0.70%
69370AXC3	PSP CAPITAL CP 144A 0 10/12/2021	0.000	10/12/2021	F1+	A-1+	3,000,000.00	99.998	2,999,940.00	12	0.42%
69370BDE9	PSP CAPITAL CP 144A 0 4/14/2022	0.000	4/14/2022	F1+	A-1+	7,000,000.00	99.929	6,995,044.00	196	0.98%
8085A2YG6	CHARLES SCHWAB CP 144A 0 11/16/2021	0.000	11/16/2021	F1	A-1	10,900,000.00	99.989	10,898,790.10	47	1.52%
86562KXN9	SUMITOMO MITSUI BANKING CP 144A 0 10/22/2021	0.000	10/22/2021	F1	A-1	8,500,000.00	99.996	8,499,660.00	22	1.19%
86564YX15	SUMITOMO MITSUI CP 144A 0 10/1/2021	0.000	10/1/2021	F1	A-1	1,000,000.00	100.000	999,998.00	1	0.14%
86564YXM9	SUMITOMO MITSUI CP 144A 0 10/21/2021	0.000	10/21/2021	F1	A-1	8,000,000.00	99.996	7,999,672.00	21	1.12%
89119BEH5	TORONTO DOMINION CP 144A 0 5/17/2022	0.000	5/17/2022	F1+	A-1+	5,000,000.00	99.905	4,995,230.00	229	0.70%
9612C1EC7	WESTPAC BANKING CP 144A 0 5/12/2022	0.000	5/12/2022	F1	A-1+	6,000,000.00	99.917	5,994,996.00	224	0.84%
Sub Total						\$143,868,000.00		\$143,836,645.42		20.11%

Corporate Bonds										
025816BZ1	AMERICAN EXPRESS FRN VAR. CORP 11/5/2021	0.721	11/5/2021	A	BBB+	5,000,000.00	100.006	5,000,300.00	36	0.70%
02665WBW0	AMERICAN HONDA FINANCE FRN VAR. CORP 11/5/2021	0.471	11/5/2021	NR	A-	9,340,000.00	100.038	9,343,502.51	36	1.31%
02665WDE8	AMERICAN HONDA FINANCE FRN US0003M VAR. CORP 2/15/	0.575	11/15/2021	NR	A-	1,887,000.00	100.161	1,890,034.30	46	0.26%
05578DAW2	BPCE 2.75 12/2/2021	2.750	12/2/2021	A+	A	1,822,000.00	100.426	1,829,763.54	63	0.26%
05578DBD3	BPCE FRN US0003M VAR. CORP 5/31/2022	1.001	11/30/2021	A+	A	4,000,000.00	100.556	4,022,240.00	61	0.56%
06367XD24	BANK OF MONTREAL 144A 2.5 1/11/2022	2.500	1/10/2022	AAA	NR	1,700,000.00	100.629	1,710,698.10	102	0.24%
14913Q3D9	CATERPILLAR FINANCIAL FRN VAR. CORP 11/12/2021	0.323	11/12/2021	A	A	2,722,000.00	100.032	2,722,876.49	43	0.38%
21688AAK8	RABOBANK NEDERLAND FRN VAR. CORP 1/10/2022	0.949	10/12/2021	NR	A+	1,294,000.00	100.234	1,297,021.49	12	0.18%
22535WAA5	CREDIT AGRICOLE 144A 3.375 1/10/2022	3.375	1/9/2022	A+	A-	3,700,000.00	100.851	3,731,494.40	101	0.52%
22546QAR8	CREDIT SUISSE NY 3 10/29/2021	3.000	10/29/2021	A	A+	2,700,000.00	100.198	2,705,335.20	29	0.38%
22550L2A8	CREDIT SUISSE NEW YORK 2.1 11/12/2021	2.100	11/12/2021	A	A+	3,000,000.00	100.211	3,006,324.00	43	0.42%
23304SAB9	DBS BANK (REGS) 3.3 11/27/2021	3.300	11/27/2021	AAA	NR	3,000,000.00	100.427	3,012,795.00	58	0.42%
55608PBD5	MACQUARIE BANK FRN US0003M 144A VAR. CORP 11/24/20	0.578	11/24/2021	NR	A+	456,000.00	100.075	456,340.18	55	0.06%
57629WCR9	MASSMUTUAL GLOBAL FRN 144A VAR. CORP 1/7/2022	0.288	10/7/2021	AA+	AA+	1,900,000.00	100.030	1,900,571.90	7	0.27%
59217GCR8	MET LIFE GLOBAL 144A 3.45 10/9/2021	3.450	10/9/2021	AA-	AA-	4,000,000.00	100.057	4,002,276.00	9	0.56%
63254AAW8	NATL AUSTRALIA BANK 2.5 5/22/2022	2.500	5/22/2022	NR	AA-	1,800,000.00	101.500	1,826,998.20	234	0.26%
6325C1CX5	NATL AUSTRALIA BANK FRN (REGS) VAR. CORP 11/4/2021	0.834	11/4/2021	NR	AA-	1,000,000.00	100.003	1,000,029.00	35	0.14%
780082AF0	ROYAL BANK OF CANADA 3.35 10/22/2021	3.350	10/22/2021	AAA	NR	1,799,000.00	100.160	1,801,871.20	22	0.25%
80283LAW3	SANTANDER UK FRN VAR. CORP 11/15/2021	0.785	11/15/2021	A+	A	1,269,000.00	100.078	1,269,986.01	46	0.18%
82620KAQ6	SIEMENS FINANCIERINGS FRN US0003M 144A VAR. CORP 3	0.728	12/16/2021	A	A+	1,780,000.00	100.282	1,785,016.04	77	0.25%
86562MAH3	SUMITOMO MITSUI 2.442 10/19/2021	2.442	10/19/2021	NR	A-	7,500,000.00	100.097	7,507,267.50	19	1.05%
90351DAH0	UBS GROUP 144A 2.65 2/1/2022	2.650	1/31/2022	A+	A-	9,450,000.00	100.779	9,523,587.15	123	1.33%
961214DH3	WESTPAC BANKING FRN US0003M VAR. CORP 1/11/2022	0.969	10/12/2021	A+	AA-	650,000.00	100.251	651,631.50	12	0.09%
DE000A2LQNK9	DEUT PFANDBRIEFBANK (REGS) 3.375 11/22/2021	3.375	11/22/2021	NR	Moody's-AA1	4,000,000.00	100.423	4,016,924.00	53	0.56%
Sub Total						\$75,769,000.00		\$76,014,883.71		10.63%

Certificates of Deposit										
06367CFR3	BANK OF MONTREAL YCD 1M BSBY+12 VAR. CD 12/1/2021	0.179	10/1/2021	F1+	A-1	10,000,000.00	99.995	9,999,500.00	1	1.40%
06417MNC5	BANK OF NOVA SCOTIA FRN YCD VAR. CD 2/28/2022	0.210	10/1/2021	F1+	A-1	9,000,000.00	100.039	9,003,510.00	1	1.26%
0727MAY21	BAYERISCHE LANDESBANK FRN YCD VAR. CD 1/28/2022	0.602	10/28/2021	F1	NR	10,000,000.00	100.033	10,003,270.00	28	1.40%
13606CVD3	CANADIAN IMPERIAL BANK YCD 0.19 8/9/2022	0.190	8/9/2022	F1+	A-1	4,500,000.00	100.002	4,500,076.50	313	0.63%
13606CW59	CANADIAN IMPERIAL BANK YCD 0.17 6/1/2022	0.170	6/1/2022	F1+	A-1	2,000,000.00	100.003	2,000,054.00	244	0.28%
22532XQJ0	CREDIT AGRICOLE YCD FRN VAR. CD 7/12/2022	0.200	10/12/2021	F1	A-1	2,000,000.00	100.022	2,000,438.00	12	0.28%
22532XQN1	CREDIT AGRICOLE YCD FRN SOFRRATE 0.19 8/9/2022	0.190	10/1/2021	F1	A-1	2,000,000.00	100.012	2,000,234.00	1	0.28%
22552G2M1	CREDIT SUISSE NY YCD 0.24 2/15/2022	0.240	2/15/2022	F1	A-1	2,000,000.00	100.030	2,000,604.00	138	0.28%
40054PFR1	GOLDMAN SACHS CD 0.18 5/13/2022	0.180	5/13/2022	F1+	A-1	7,000,000.00	99.994	6,999,559.00	225	0.98%
53947CL55	LLOYDS BANK CORP MKTS YCD 0.23 7/12/2022	0.230	7/12/2022	F1	A-1	8,900,000.00	100.032	8,902,803.50	285	1.24%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
53947CM47	LLOYDS BANK CORP MKTS YCD 0.22 8/5/2022	0.220	8/5/2022	F1	A-1	5,000,000.00	100.011	5,000,555.00	309	0.70%
63873QMF8	NATIXIS NY YCD FRN VAR. CD 1/5/2022	0.208	10/5/2021	F1	A-1	5,000,000.00	100.016	5,000,805.00	5	0.70%
63873QNF7	NATIXIS NY YCD FRN VAR. CD 2/11/2022	0.167	11/12/2021	F1	A-1	2,000,000.00	100.024	2,000,474.00	43	0.28%
65558T3V5	NORDEA BANK NY YCD FRN VAR. CD 2/3/2022	0.118	11/3/2021	F1+	A-1+	2,000,000.00	100.008	2,000,166.00	34	0.28%
65558TTX3	NORDEA BANK NY YCD FRN VAR. CD 1/28/2022	0.362	10/28/2021	F1+	A-1+	5,000,000.00	100.082	5,004,100.00	28	0.70%
83050PRH4	SKANDINAV ENSKILDA BK YCD FRN VAR. CD 11/3/2021	0.118	11/3/2021	F1+	A-1	5,000,000.00	100.004	5,000,175.00	34	0.70%
86565B6D8	SUMITOMO MITSUI BANK FRN YCD VAR. CD 11/5/2021	0.491	11/5/2021	F1	A-1	7,000,000.00	100.038	7,002,632.00	36	0.98%
86959RET3	SVENSKA HANDELSBANKEN YCD FRN VAR. CD 1/6/2022	0.398	10/6/2021	F1+	A-1+	7,000,000.00	100.066	7,004,648.00	6	0.98%
87019VT56	SWEDBANK NY YCD 3ML FRN VAR. CD 3/3/2022	0.144	12/3/2021	F1+	A-1	2,930,000.00	100.010	2,930,281.28	64	0.41%
96130AHN1	WESTPAC BANK FRN YCD VAR. CD 2/4/2022	0.124	11/4/2021	F1	A-1+	7,000,000.00	100.005	7,000,343.00	35	0.98%
Sub Total						\$105,330,000.00		\$105,354,228.28		14.73%
Municipal Bonds										
13017YAX7	CA ST EDU NTS PRGRM PARTICIPATIONS TXB 0.25 12/31/	0.250	12/30/2021	NR	SP-1+	8,760,000.00	100.026	8,762,286.36	91	1.23%
45130HDT4	ID HSG AGY CP TXB 0.16 11/2/2021	0.160	11/2/2021	F1	NR	3,485,000.00	99.999	3,484,968.64	33	0.49%
45130HDU1	ID HSG AGY CP TXB 0.15 11/9/2021	0.150	11/9/2021	F1	NR	4,500,000.00	100.000	4,500,000.00	40	0.63%
45201YB97	IL ST HSG DEV AUTH REV W-VRDN TXB VAR. MUNI 8/1/20	0.080	10/7/2021	NR	AA	1,650,000.00	100.000	1,650,000.00	7	0.23%
62630WET0	OT MUNI FUNDING TRUST TOB TXB 144A VAR. MUNI 9/1/2	0.120	10/7/2021	NR	A	8,935,000.00	100.000	8,935,000.00	7	1.25%
64966MU98	NEW YORK NY VAR. MUNI 10/1/2046	0.100	10/1/2021	AA-	AA	1,500,000.00	100.000	1,500,000.00	1	0.21%
67756QVA2	OH ST HSG FIN AGY AMT W-VRDN VAR. MUNI 9/1/2046 -1	0.060	10/6/2021	NR	Moodys-Aaa	3,365,000.00	100.000	3,365,000.00	6	0.47%
797381BW9	CA SAN DIEGO CNTY TRANS TXB 0.25 1/31/2022	0.250	1/30/2022	NR	SP-1+	7,090,000.00	100.047	7,093,303.94	122	0.99%
Sub Total						\$39,285,000.00		\$39,290,558.94		5.49%
Government Related Securities										
045167CX9	ASIAN DEVELOPMENT BANK 1.875 2/18/2022	1.875	2/17/2022	AAA	AAA	3,500,000.00	100.651	3,522,788.50	140	0.49%
125094AR3	CDP FINANCIAL 144A 2.75 3/7/2022	2.750	3/7/2022	AAA	AAA	10,000,000.00	101.107	10,110,700.00	158	1.41%
298785HU3	EIB SOFR+32 FRN VAR. CORP 10/8/2021	0.339	10/8/2021	AAA	AAA	7,040,000.00	100.003	7,040,225.28	8	0.98%
50048MCT5	KOMMUNALBANKEN FRN 144A VAR. CORP 2/24/2022	0.208	11/24/2021	NR	AAA	14,500,000.00	100.035	14,505,104.00	55	2.03%
63983TAZ8	NEDER WATERSCHAPSBANK 144A 1.875 4/14/2022	1.875	4/14/2022	NR	AAA	2,500,000.00	100.918	2,522,957.50	196	0.35%
XS1907421306	EUROFIMA FRN (REGS) VAR. CORP 11/15/2021	0.215	11/15/2021	NR	AA	4,300,000.00	100.008	4,300,336.82	46	0.60%
XS1950821543	NRW BANK FRN (REGS) VAR. CORP 12/17/2021	0.190	12/17/2021	AAA	AA	6,400,000.00	100.015	6,400,928.00	78	0.89%
Sub Total						\$48,240,000.00		\$48,403,040.10		6.77%
Grand Total						\$714,785,664.03		\$715,205,396.37		100.00%