FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Day to Day Fund
Portfolio Report
February 2022

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FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

PORTFOLIO SUMMARY

January 31, 2022 to February 28, 2022

7 Day Yields		**30 Day Yields**	
7 Day Yield	0.15%	30 Day Yield	0.15%
7 Day Gross Yield	0.22%	30 Day Gross Yield	0.21%
7 Day Net Average Yield *	0.10%	30 Day Net Average Yield *	0.09%
Net Asset Value Info		**12 Month Return**	
Net Asset Vale	$1.00	12 Month Return	0.05%
Days to Maturity		**Fitch Ratings**	
Avg Maturity	36.54 Days	Credit Quality	AAAm

Security Distribution

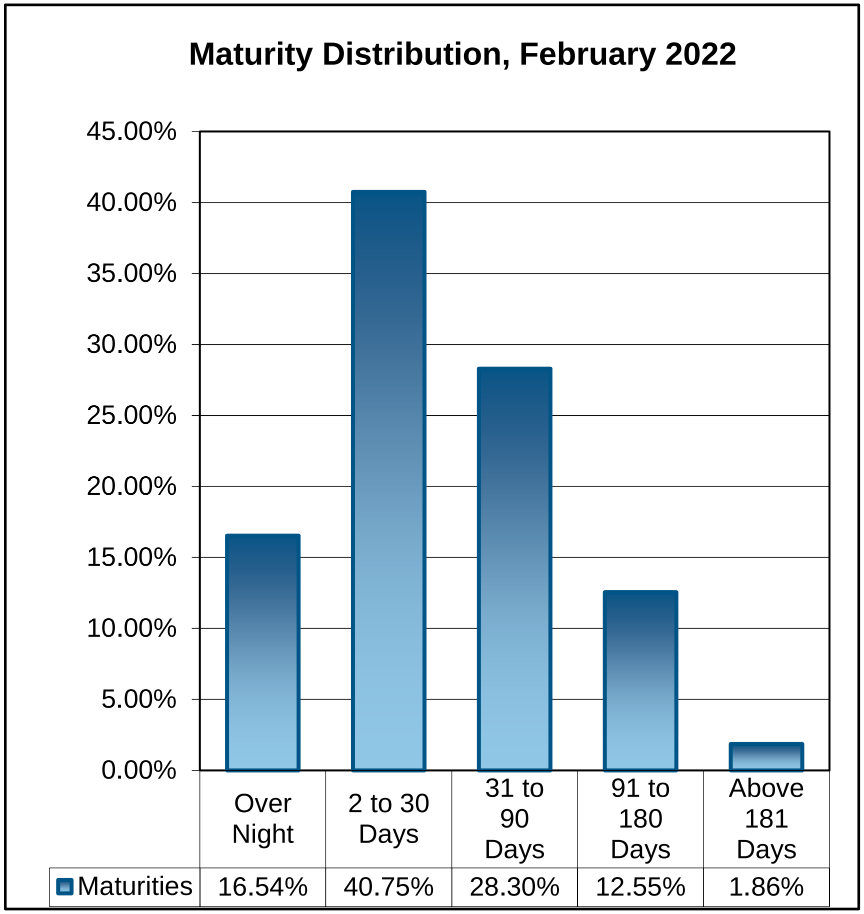
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	$ 530,344.86	$ -	$ -	$ -	**$ 530,344.86**
Repurchase Agreements	$ 220,000,000.00	$ -	$ -	$ -	**$ 220,000,000.00**
U.S. Treasuries	$ 14,999,850.00	$ 32,990,342.00	$ 21,948,454.00	$ 10,912,132.00	**$ 80,850,778.00**
U.S. Agencies	$ -	$ -	$ -	$ -	**$ -**
Asset Backed Securities	$ 4,025,093.07	$ 45,056,003.95	$ 20,712,465.57	$ 1,341,747.33	**$ 71,135,309.92**
Collateralized Mortgage Obligations	$ -	$ -	$ -	$ -	**$ -**
Commercial Paper	$ 142,195,040.80	$ 59,456,710.65	$ 21,703,860.75	$ -	**$ 223,355,612.20**
Agency Discount Notes	$ -	$ -	$ -	$ -	**$ -**
Corporates	$ 28,749,171.14	$ 71,332,243.88	$ 14,372,151.20	$ 4,016,132.00	**$ 118,469,698.22**
Certificate of Deposit	$ 46,568,610.18	$ 22,291,882.20	$ 26,057,683.90	$ -	**$ 94,918,176.28**
Supranationals	$ -	$ -	$ -	$ -	**$ -**
Municipal	$ 18,849,824.00	$ 13,994,750.00	$ -	$ -	**$ 32,844,574.00**
Govt. Relatd Securities	$ 25,406,931.40	$ 2,504,047.50	$ 5,024,365.00	$ -	**$ 32,935,343.90**
Total:	**$ 501,324,865.45**	**$ 247,625,980.18**	**$ 109,818,980.42**	**$ 16,270,011.33**	**$ 875,039,837.38**
% of Portfolio:	57.29%	28.30%	12.55%	1.86%	100.00%

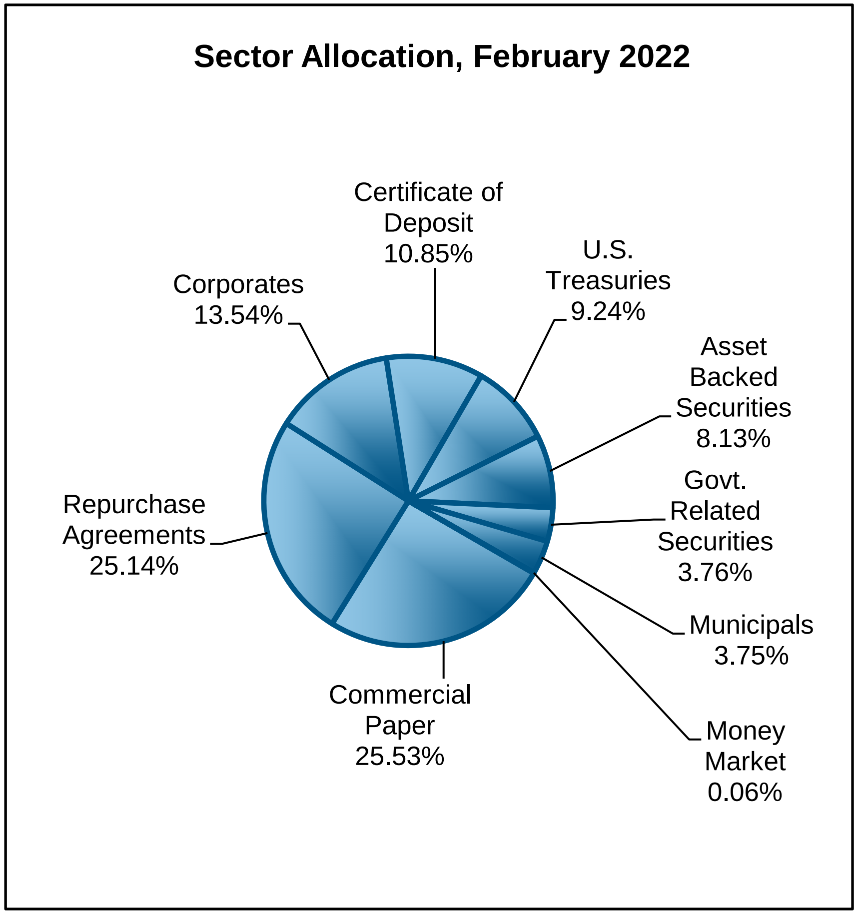
* This is averaged over the last 3 months.

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Charts Page

February 28, 2022

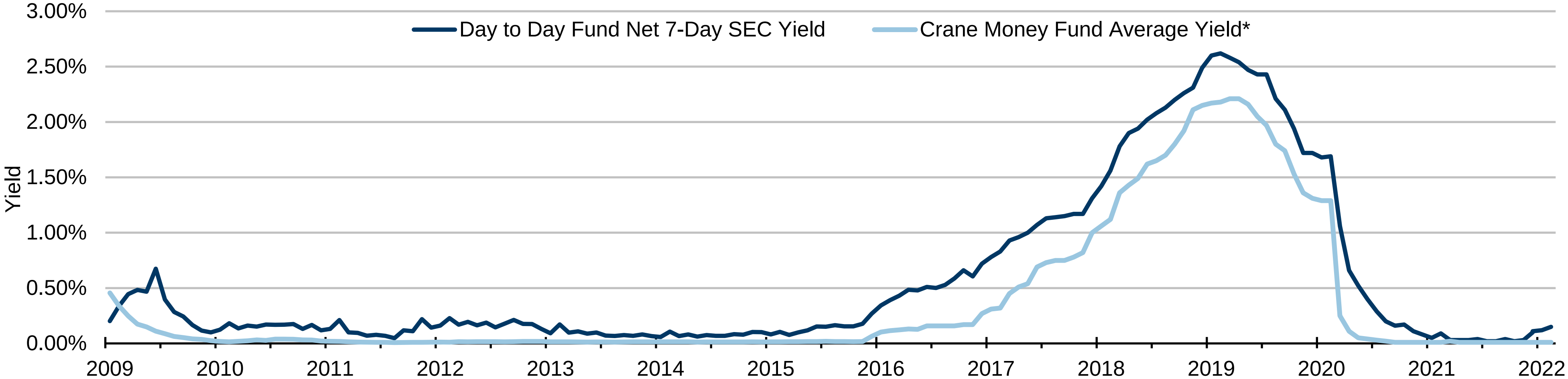




FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Yield Comparison and Performance Summary

Day to Day Fund Net 7-Day SEC Yield, Since Inception vs. Crane Money Fund Average Yield* As of Feb. 28, 2022



**Institutional (government) 7-day yields*

FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Portfolio (gross)	**0.22%**	**0.33%**	**0.20%**	**0.18%**	**0.23%**	**0.65%**	**1.13%**	**2.09%**	**2.43%**	**0.75%**	**0.13%**	**0.00%**
Portfolio (net)	**0.12%**	**0.18%**	**0.09%**	**0.08%**	**0.14%**	**0.51%**	**1.04%**	**1.98%**	**2.32%**	**0.64%**	**0.04%**	**0.02%**
ICE BofAML 3M US Tsy Bill	0.08%	0.08%	0.05%	0.04%	0.05%	0.33%	0.86%	1.87%	2.28%	0.67%	0.05%	0.01%

**Returns under one year are unannualized*

Economic and Market Commentary February 2022

The yield on the 2-year US Treasury note entered February at 1.17%, peaked at 1.60%, and closed the month at 1.43%, 25 basis points higher versus January month end. Geopolitical conflict between Russia and Ukraine escalated late in the month with Russia invading Ukraine, spurring a ‘flight to quality’ to US Treasuries and catalyzing a partial reversal in the otherwise upward trend in interest rates. The yield on the benchmark 10-year Treasury rose four basis points to 1.82%. Overall, rates volatility has picked up materially in the wake of the Russia/Ukraine crisis.

February was a volatile month for markets, despite mostly upbeat economic data. Early in the month, revisions to the jobs data revealed that job growth had been much more consistent throughout 2021 than previously thought, helping to explain the Fed’s seemingly rapid pivot towards tightening monetary policy. Inflation data also showed that consumer prices continue to rise at a rapid rate. The unemployment rate was 4% in January and firms added 467,000 net, new jobs to nonfarm payrolls over the month. GDP growth for the fourth quarter was revised upward, to 7.0%, from 6.9% previously. Headline consumer prices, as measured by the Consumer Price Index (CPI), registered at 7.5% year-over-year in January. Core CPI, which excludes volatile food and energy prices, printed at 6.0% compared to 12 months ago

Fed officials have reiterated their desire to tighten monetary policy sooner rather than later, with multiple regional Fed presidents and Board of Governors member Christopher Waller coming out in support of increasing the policy rate to 1% by mid-year. The more aggressive tightening comes despite increased volatility in financial markets due to uncomfortably high inflation and geopolitical conflict. While the war in Ukraine will likely impact global and U.S. growth due to rising energy costs and economic sanctions, it should not deter the Fed from raising interest rates multiple times this year. We expect "liftoff" at the March 15-16 Federal Open Market Committee (FOMC) meeting and the Fed to begin shrinking its balance sheet at the June FOMC meeting.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total gross return of 0.00% in February, in line with the benchmark ICE BofA Three-Month Treasury Index return of 0.01%. The fiscal year-to-date total gross return was 0.02%, versus 0.02% for the benchmark. The net 7-day SEC yield of the Day to Day Fund rose three basis points to 0.15% in February, compared to January month end. Ultra-short yields remain low. Comparable prime institutional government funds produced an average yield of 0.01%. While returns remain modest due to low yields available in the market, the Fund continues to provide safety, income, and liquidity of investments of a stable, $1 NAV Fund.

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. Given the uncertainty regarding the timing and number of hikes expected by the Fed this year we are focusing purchases of the fund on floating rate securities in addition to short maturity fixed rate paper, though opportunities are limited.

The fund remains highly liquid with approximately 49% 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 37 days. The fund processed nearly $335 million in flows during February, -$154 million, net, much due to planned and forecasted outflows. The fund is assigned Fitch rating agency’s highest Money Market Fund Rating of AAA mmf.

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

ASSETS	*31-Jan-2022*	*28-Feb-2022*
Investments		
Investments @ Amortized Cost	$1,029,393,677.65	$875,328,843.90
Cash	$0.00	($10,947.08)
Total Investments	$1,029,393,677.65	$875,317,896.82
Receivables		
Due From Sponsor	$0.00	$0.00
Investment Securities Sold	$0.00	$0.00
Interest Receivable	$1,116,963.05	$834,186.75
Capital Shares Sold	$0.00	$0.00
Other Assets	$0.00	$0.00
TOTAL ASSETS	$1,030,510,640.70	$876,152,083.57
LIABILITIES		
Payables		
Investment Securities Purchased	$0.00	$0.00
Dividends Payable	$90,685.29	$111,328.02
Accrued Expenses	$101,207.65	$92,743.10
Other Payables	$0.00	$0.00
Other Liabilities	$0.00	$0.00
TOTAL LIABILITIES	$191,892.94	$204,071.12
NET ASSETS	$1,030,318,747.76	$875,948,012.45
Accum net realized gain (loss) on investment	$0.00	$0.00
Shares Outstanding:	1,030,318,747.76	875,948,012.45
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Jan-2022	*28-Feb-2022*
INCOME		
Interest income	$345,209.74	$261,583.83
Net realized gain (loss) on investments	$96.90	$55.00
Other income	$0.00	$0.00
Amortization of securities: discount / (premium)	($198,664.97)	($103,763.95)
Total income	$146,641.67	$157,874.88
EXPENSES		
Audit fees	$708.04	$639.52
Custodian fees	$6,266.65	$5,660.20
Fund accounting fees	$7,387.37	$6,016.37
Investment management fees	$37,202.35	$30,205.81
Legal services	$1,386.32	$1,252.16
Pricing expense	$160.58	$145.04
Transfer agency fees	$2,060.81	$1,798.16
Fitch Rating Service Fee	$919.15	$830.20
Miscellaneous	$0.00	$0.00
Total gross expenses	$56,091.27	$46,547.46
Less reimbursement of expenses by sponsor	$0.00	$0.00
Total net expenses	$56,091.27	$46,547.46
Net increase in net assets	$90,550.40	$111,327.42

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Fund Balance and Net Asset Value Report

February 2022

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD*
February 1, 2022	$1,030,786,578.17	1.0000	0.1283%
February 2, 2022	$1,024,147,282.30	1.0000	0.1329%
February 3, 2022	$1,018,242,696.50	1.0000	0.1355%
February 4, 2022	$1,024,483,095.77	1.0000	0.1382%
February 5, 2022	$1,024,483,095.77	1.0000	0.1409%
February 6, 2022	$1,024,483,095.77	1.0000	0.1436%
February 7, 2022	$985,639,149.04	1.0000	0.1466%
February 8, 2022	$985,884,268.80	1.0000	0.1472%
February 9, 2022	$1,032,805,018.54	1.0000	0.1469%
February 10, 2022	$1,021,097,434.17	1.0000	0.1458%
February 11, 2022	$1,019,177,501.99	1.0000	0.1452%
February 12, 2022	$1,019,177,501.99	1.0000	0.1445%
February 13, 2022	$1,019,177,501.99	1.0000	0.1439%
February 14, 2022	$990,205,248.51	1.0000	0.1440%
February 15, 2022	$990,270,883.87	1.0000	0.1439%
February 16, 2022	$986,876,840.64	1.0000	0.1443%
February 17, 2022	$982,434,761.24	1.0000	0.1455%
February 18, 2022	$982,434,761.24	1.0000	0.1464%
February 19, 2022	$982,434,761.24	1.0000	0.1472%
February 20, 2022	$982,434,761.24	1.0000	0.1481%
February 21, 2022	$982,434,761.24	1.0000	0.1477%
February 22, 2022	$931,051,221.26	1.0000	0.1485%
February 23, 2022	$931,581,762.56	1.0000	0.1493%
February 24, 2022	$931,536,762.75	1.0000	0.1493%

DATE		ACCOUNT BALANCE		NET ASSET VALUE		7 DAY ANN. YIELD*
February 25, 2022		$925,521,205.08		1.0000		0.1497%
February 26, 2022		$925,521,205.08		1.0000		0.1500%
February 27, 2022		$925,521,205.08		1.0000		0.1504%
February 28, 2022		$875,948,012.45		1.0000		0.1525%
Average :		$984,135,441.94				

End of Month NAV	$1.0000

*** This is the 30 day yield, annualized.**

MONTH-END SCHEDULE OF INVESTMENTS

February 28, 2022

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	03/01/22	AAA	AAA	530,344.86	100.000	530,344.86	1	0.06%
Sub Total						**$530,344.86**		**$530,344.86**		**0.06%**
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL CASH	0.050	03/01/22	F1	A-1	85,000,000.00	100.000	85,000,000.00	1	9.71%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS CASH	0.030	03/02/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	2	5.14%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO CASH	0.050	03/03/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	3	5.14%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS CASH	0.050	03/01/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	1	5.14%
Sub Total						**$220,000,000.00**		**$220,000,000.00**		**25.14%**
U.S. Treasury Notes										
912796G45	T-BILL 0 4/21/2022	0.000	04/21/22	AAA	AA+	11,000,000.00	99.975	10,997,228.00	52	1.26%
912796N21	T-BILL 0 3/17/2022	0.000	03/17/22	AAA	AA+	15,000,000.00	99.999	14,999,850.00	17	1.71%
912796P37	T-BILL 0 4/28/2022	0.000	04/28/22	AAA	AA+	22,000,000.00	99.969	21,993,114.00	59	2.51%
912796S34	T-BILL 0 1/25/2023	0.000	1/26/2023	AAA	AA+	11,000,000.00	99.201	10,912,132.00	332	1.25%
912796S59	T-BILL 0 7/28/2022	0.000	7/28/2022	AAA	AA+	22,000,000.00	99.766	21,948,454.00	150	2.51%
Sub Total						**$81,000,000.00**		**$80,850,778.00**		**9.24%**
Asset Backed Securities										
00217FAA3	ARIFL 2021-A A1 FLEET 144A MBS 0.501 6/15/2022	0.501	3/17/2022	F1+	A-1+	1,083,222.18	99.957	1,082,750.98	17	0.12%
03066JAA1	AMCAR 2021-3 A1 CAR 0.211 11/18/2022	0.211	5/3/2022	NR	Moodys-P1	909,505.64	99.978	909,301.91	64	0.10%
05601XAA7	BMWLT 2022-1 A1 LEASE 0.237 1/25/2023	0.237	4/18/2022	F1+	A-1+	11,423,017.78	99.936	11,415,741.32	49	1.30%
14044CAA0	COPAR 2021-1 A1 CAR 0.244 11/15/2022	0.244	3/30/2022	F1+	A-1+	1,407,053.77	99.965	1,406,565.52	30	0.16%
14317CAA0	CARMX 2022-1 A1 CAR 0.313 2/15/2023	0.313	5/10/2022	NR	A-1+	9,111,871.65	99.943	9,106,650.55	71	1.04%
14687KAA4	CRVNA 2021-P4 A1 CAR 0.306 1/10/2023	0.306	5/18/2022	NR	A-1+	2,058,028.78	99.965	2,057,310.53	79	0.24%
23345FAA0	DLLMT 2021-1A A1 EQP 144A MBS 0.229 10/20/2022	0.229	4/23/2022	F1+	NR	1,945,012.66	99.918	1,943,415.80	54	0.22%
24702VAA0	DEFT 2021-2 A1 EQP 144A MBS 0.182 9/22/2022	0.182	4/8/2022	F1+	NR	1,300,736.68	99.939	1,299,938.03	39	0.15%
29373MAA7	EFF 2021-3 A1 FLEET 144A MBS 0.222 11/21/2022	0.222	5/7/2022	AAA	A-1+	2,365,217.14	99.881	2,362,400.17	68	0.27%
29374YAA0	ENTERPRISE 2021-2 A1 FLEET 144A MBS 0.175 7/20/202	0.175	3/18/2022	F1+	A-1+	1,536,363.46	99.962	1,535,776.57	18	0.18%
345286AA6	FORDO 2022-A A1 CAR 0.239 2/15/2023	0.239	6/15/2022	F1+	A-1+	8,775,060.50	99.949	8,770,567.67	107	1.00%
380146AA8	GMCAR 2022-1 A1 CAR 0.229 1/17/2023	0.229	5/9/2022	F1+	A-1+	13,962,243.21	99.942	13,954,159.08	70	1.59%
40441RAA1	HPEFS 2022-1A A1 EQP 144A 0.427 1/20/2023	0.427	5/30/2022	NR	A-1+	11,950,000.00	99.932	11,941,897.90	91	1.36%
88161KAA3	TESLA 2021-B A1 LEASE 144A MBS 0.12 9/20/2022	0.120	9/20/2022	NR	Moodys-P1	1,341,747.33	100.000	1,341,747.33	204	0.15%
92868KAA1	VALET 2021-1 A1 CAR 0.159 11/21/2022	0.159	4/27/2022	NR	A-1+	2,007,245.13	99.992	2,007,086.56	58	0.23%
Sub Total						**$71,176,325.91**		**$71,135,309.92**		**8.13%**
Commercial Paper										
0018A3D43	ANZ NEW ZEALAND INTL/LDN CP 144A 0 4/4/2022	0.000	4/4/2022	F1	A-1+	7,000,000.00	99.982	6,998,754.00	35	0.80%
01306NEK0	ALBERTA PROVINCE CP 144A 0 5/19/2022	0.000	5/19/2022	F1+	A-1	4,000,000.00	99.921	3,996,844.00	80	0.46%
01306NGC6	ALBERTA PROVINCE CP 144A 0 7/12/2022	0.000	7/12/2022	F1+	A-1	9,000,000.00	99.782	8,980,335.00	134	1.03%
05253CCB0	AUST & NZ BANK CP 144A 0 3/11/2022	0.000	3/11/2022	F1	A-1+	3,000,000.00	99.998	2,999,928.00	11	0.34%
05571CG13	BPCE CP 144A 0 7/1/2022	0.000	7/1/2022	F1	A-1	9,250,000.00	99.774	9,229,048.75	123	1.05%
06417KD14	BANK OF NOVA SCOTIA CP 144A 0 4/1/2022	0.000	4/1/2022	F1+	A-1	6,000,000.00	99.986	5,999,178.00	32	0.69%
09657SC29	BNG BANK CP 144A 0 3/2/2022	0.000	3/2/2022	F1+	A-1+	6,000,000.00	100.000	5,999,976.00	2	0.69%
09657SC37	BNG BANK CP 144A 0 3/3/2022	0.000	3/3/2022	F1+	A-1+	6,000,000.00	100.000	5,999,970.00	3	0.69%
10924JE97	BRIGHTHOUSE FINANCIAL CP 144A 0 5/9/2022	0.000	5/9/2022	F1+	A-1+	2,735,000.00	99.926	2,732,967.90	70	0.31%
11070KC70	BRITISH COLUMBIA CP 0 3/7/2022	0.000	3/7/2022	F1+	A-1+	10,000,000.00	99.999	9,999,910.00	7	1.14%
12802WDL5	CAISSE D'AMORT DETTE SOCIALE CP 144A 0 4/20/20	0.000	4/20/2022	F1+	A-1+	6,000,000.00	99.964	5,997,816.00	51	0.69%
13608BC44	CANADIAN IMPERIAL BANK CP 144A 0 3/4/2022	0.000	3/4/2022	F1+	A-1	1,000,000.00	99.999	999,993.00	4	0.11%
13608BC93	CANADIAN IMPERIAL BANK CP 144A 0 3/9/2022	0.000	3/9/2022	F1+	A-1	2,500,000.00	99.998	2,499,957.50	9	0.29%
23305EE25	DBS BANK CP 144A 0 5/2/2022	0.000	5/2/2022	F1+	A-1+	4,000,000.00	99.943	3,997,704.00	63	0.46%
23305EF81	DBS BANK CP 144A 0 6/8/2022	0.000	6/8/2022	F1+	A-1+	3,500,000.00	99.842	3,494,477.00	100	0.40%
2332K1C81	DNB BANK ASA CP 144A 0 3/8/2022	0.000	3/8/2022	NR	A-1+	1,300,000.00	99.998	1,299,977.90	8	0.15%
25215WCX3	DEXIA CREDIT LOCAL CP 144A 0 3/31/2022	0.000	3/31/2022	F1+	A-1+	5,000,000.00	99.987	4,999,355.00	31	0.57%
31428GCM3	FED CAISSE DESJARDINS CP 144A 0 3/21/2022	0.000	3/21/2022	F1+	A-1	15,000,000.00	99.995	14,999,250.00	21	1.71%
4497W1CE4	ING (US) FUNDING CP 0 3/14/2022	0.000	3/14/2022	NR	A-1	8,600,000.00	99.997	8,599,750.60	14	0.98%
4497W1CM6	ING (US) FUNDING CP 0 3/21/2022	0.000	3/21/2022	NR	A-1	5,000,000.00	99.995	4,999,725.00	21	0.57%
46640QCU3	JPMORGAN SECURITIES CP 0 3/28/2022	0.000	3/28/2022	F1+	A-1	15,000,000.00	99.986	14,997,855.00	28	1.71%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
50045WC25	KOMATSU FINANCE AMERICA CP 144A 0 3/2/2022	0.000	3/2/2022	NR	A-1	9,500,000.00	100.000	9,499,971.50	2	1.09%
55607LC85	MACQUARIE BANK CP 144A 0 3/8/2022	0.000	3/8/2022	F1	A-1	1,000,000.00	99.999	999,990.00	8	0.11%
55607LCJ1	MACQUARIE BANK CP 144A 0 3/18/2022	0.000	3/18/2022	F1	A-1	8,000,000.00	99.997	7,999,784.00	18	0.91%
59157UCG3	METLIFE SHORT TERM FUND CP 144A 0 3/16/2022	0.000	3/16/2022	F1+	A-1+	7,200,000.00	99.997	7,199,755.20	16	0.82%
60682XC12	MITSUBISHI UFJ TRUST & BANK CP 144A 0 3/1/2022	0.000	3/1/2022	F1	A-1	5,000,000.00	100.000	4,999,990.00	1	0.57%
60682XCG9	MITSUBISHI UFJ TRUST & BANK CP 144A 0 3/16/202	0.000	3/16/2022	F1	A-1	3,500,000.00	99.995	3,499,814.50	16	0.40%
60683CCF6	MITSUBISHI UFJ TRUST & BANK CP 144A 0 3/15/202	0.000	3/15/2022	F1	A-1	3,500,000.00	99.995	3,499,835.50	15	0.40%
62939MC96	NRW.BANK CP 144A 0 3/9/2022	0.000	3/9/2022	F1+	A-1+	3,600,000.00	99.998	3,599,938.80	9	0.41%
63254FC13	NATL AUSTRALIA BANK CP 144A 0 3/1/2022	0.000	3/1/2022	F1	A-1+	5,200,000.00	100.000	5,199,989.60	1	0.59%
63254FC39	NATL AUSTRALIA BANK CP 144A 0 3/3/2022	0.000	3/3/2022	F1	A-1+	3,000,000.00	100.000	2,999,985.00	3	0.34%
69370BC34	PSP CAPITAL CP 144A 0 3/3/2022	0.000	3/3/2022	F1+	A-1+	3,000,000.00	100.000	2,999,985.00	3	0.34%
69370BDE9	PSP CAPITAL CP 144A 0 4/14/2022	0.000	4/14/2022	F1+	A-1+	7,000,000.00	99.973	6,998,117.00	45	0.80%
86564XC77	SUMITOMO MITSUI CP 144A 0 3/7/2022	0.000	3/7/2022	F1	A-1	4,000,000.00	99.998	3,999,932.00	7	0.46%
8672E3D45	SUNCORP METWAY CP 144A 0 4/4/2022	0.000	4/4/2022	F1	A-1+	1,750,000.00	99.954	1,749,196.75	35	0.20%
89119BCN4	TORONTO DOMINION CP 144A 0 3/22/2022	0.000	3/22/2022	F1+	A-1+	2,300,000.00	99.993	2,299,836.70	22	0.26%
89119BEH5	TORONTO DOMINION CP 144A 0 5/17/2022	0.000	5/17/2022	F1+	A-1+	5,000,000.00	99.900	4,994,985.00	78	0.57%
89152FC37	TOTALENERGIES CAPITAL CP 144A 0 3/3/2022	0.000	3/3/2022	NR	A-1	10,000,000.00	99.999	9,999,940.00	3	1.14%
91127QE62	UNITED OVERSEAS BANK CP 144A 0 5/6/2022	0.000	5/6/2022	F1+	A-1+	5,000,000.00	99.937	4,996,845.00	67	0.57%
9612C1EC7	WESTPAC BANKING CP 144A 0 5/12/2022	0.000	5/12/2022	F1	A-1+	6,000,000.00	99.916	5,994,948.00	73	0.69%
Sub Total						**$223,435,000.00**		**$223,355,612.20**		**25.53%**
Corporate Bonds										
02665WCX7	AMERICAN HONDA FINANCE FRN US003M VAR. CORP 6/27/2	0.760	3/28/2022	A	A-	5,000,000.00	100.146	5,007,280.00	28	0.57%
05578DBD3	BPCE FRN US0003M VAR. CORP 5/31/2022	1.001	5/31/2022	A+	A	4,000,000.00	100.148	4,005,932.00	92	0.46%
05600LAD8	BMW FINANCE FRN US0003M 144A VAR. CORP 8/12/2022	1.185	5/12/2022	NR	A	8,000,000.00	100.348	8,027,800.00	73	0.92%
06367WJM6	BANK OF MONTREAL 2.9 3/26/2022	2.900	3/26/2022	AA-	A-	1,460,000.00	100.155	1,462,261.54	26	0.17%
06368B4Q8	BANK OF MONTREAL 2.1 6/15/2022	2.100	6/15/2022	AAA	NR	3,000,000.00	100.425	3,012,741.00	107	0.34%
06739GCR8	BARCLAYS BANK PLC 1.7 5/12/2022	1.700	4/16/2022	A+	A	6,500,000.00	100.092	6,505,973.50	47	0.74%
20271AAH0	COMMONWEALTH BANK AUST 144A 1.625 10/17/2022	1.625	10/17/2022	AAA	NR	4,000,000.00	100.403	4,016,132.00	231	0.46%
25600WAF7	DNB BOLIGKREDITT 144A 2.5 3/28/2022	2.500	3/28/2022	NR	AAA	745,000.00	100.139	746,031.82	28	0.09%
377373AD7	GLAXOSMITHKLINE 2.85 5/8/2022	2.850	5/8/2022	A-	A	8,500,000.00	100.315	8,526,758.00	69	0.97%
40139LAD5	GUARDIAN LIFE INSURANCE 144A 2.5 5/8/2022	2.500	5/8/2022	NR	AA+	6,481,000.00	100.158	6,491,214.06	69	0.74%
459200JX0	IBM 2.85 5/13/2022	2.850	5/13/2022	NR	A-	10,800,000.00	100.451	10,848,718.80	74	1.24%
46849LTN1	JACKSON NATL LIFE FRN SOFRRATE 144A VAR. CORP 1/6/	0.642	4/6/2022	NR	A	2,626,000.00	100.185	2,630,850.22	37	0.30%
494368BH5	KIMBERLY-CLARK 2.4 3/1/2022	2.400	3/1/2022	NR	A	4,000,000.00	100.000	4,000,000.00	1	0.46%
55607LDN1	MACQUARIE BANK CP 144A 0 4/22/2022	0.000	4/22/2022	F1	A-1	4,000,000.00	99.951	3,998,028.00	53	0.46%
57629WCD0	MASSMUTUAL GLOBAL 144A 2.5 4/13/2022	2.500	4/13/2022	AA+	AA+	2,000,000.00	100.171	2,003,424.00	44	0.23%
606822BF0	MITSUBISHI UFJ FIN FRN US0003M VAR. CORP 3/7/2022	0.888	3/7/2022	A-	A-	1,255,000.00	100.008	1,255,099.14	7	0.14%
63254AAW8	NATL AUSTRALIA BANK 2.5 5/22/2022	2.500	5/22/2022	NR	AA-	1,800,000.00	100.409	1,807,354.80	83	0.21%
63254WAA8	NATL AUSTRALIA BANK FRN US0003M 144A VAR. CORP 12/	0.611	3/14/2022	NR	AA-	2,000,000.00	100.221	2,004,412.00	14	0.23%
633469AA9	NATL BANK OF CANADA 2.05 6/20/2022	2.050	6/20/2022	AAA	NR	5,000,000.00	100.373	5,018,625.00	112	0.57%
63743HEV0	NATL RURAL UTILITIES FRN US0003M VAR. CORP 2/16/20	0.524	5/16/2022	A	A-	10,000,000.00	99.690	9,968,960.00	77	1.14%
64952WCS0	NEW YORK LIFE GLOBAL 144A 2.3 6/10/2022	2.300	6/10/2022	AAA	AA+	1,250,000.00	100.440	1,255,496.25	102	0.14%
64952WDJ9	NEW YORK LIFE GLOBAL FRN 144A US0003M VAR. CORP 7/	0.678	4/12/2022	AAA	AA+	2,000,000.00	100.117	2,002,342.00	43	0.23%
82620KAQ6	SIEMENS FINANCIERINGS FRN US0003M 144A VAR. CORP 3	0.821	3/16/2022	A+	A+	1,780,000.00	100.021	1,780,379.14	16	0.20%
85235XAF2	STADSHYPOTEK 144A 2.5 4/5/2022	2.500	4/5/2022	NR	Moodys-Aaa	3,500,000.00	100.180	3,506,310.50	36	0.40%
87020PAJ6	SWEDBANK FRN US0003M 144A VAR. CORP 3/14/2022	0.898	3/14/2022	AA-	A+	1,500,000.00	100.022	1,500,331.50	14	0.17%
891160RY1	TORONTO-DOMINION BANK 144A 2.1 7/15/2022	2.100	7/15/2022	NR	Moodys-Aaa	375,000.00	100.505	376,892.25	137	0.04%
89236THS7	TOYOTA MOTOR CREDIT FRN SOFRRATE VAR. CORP 6/13/20	0.350	3/2/2022	A+	A+	500,000.00	100.010	500,049.50	2	0.06%
89236TJL0	TOYOTA MOTOR CREDIT FRN SOFRRATE VAR. CORP 8/15/20	0.200	3/2/2022	A+	A+	8,000,000.00	99.947	7,995,784.00	2	0.91%
89236TJM8	TOYOTA MOTOR CREDIT FRN VAR. CORP 2/13/2023	0.250	3/2/2022	A+	A+	2,500,000.00	99.902	2,497,542.50	2	0.29%
90331HPC1	US BANK CINCINNATI 2.65 5/23/2022	2.650	4/26/2022	AA-	AA-	5,000,000.00	100.290	5,014,510.00	57	0.57%
XS2019312318	UNICREDIT BANK (REGS) 1.875 7/5/2022	1.875	7/5/2022	NR	Moodys-Aaa	700,000.00	100.352	702,464.70	127	0.08%
Sub Total						**$118,272,000.00**		**$118,469,698.22**		**13.54%**
Cerificates of Deposit										
05966DE32	BANCO SANTANDER FRN YCD SOFRRATE VAR. CD 7/25/2022	0.210	3/25/2022	NR	Moodys-A2	4,600,000.00	100.000	4,599,981.60	25	0.53%
06367CPF8	BANK OF MONTREAL CHICAGO YCD FRN VAR. CD 12/1/2022	0.290	3/2/2022	F1+	A-1	8,250,000.00	100.006	8,250,503.25	2	0.94%
13606CVD3	CANADIAN IMPERIAL BANK YCD 0.19 8/9/2022	0.190	8/9/2022	F1+	A-1	4,500,000.00	99.757	4,489,065.00	162	0.51%
13606CW59	CANADIAN IMPERIAL BANK YCD 0.17 6/1/2022	0.170	6/1/2022	F1+	A-1	2,000,000.00	99.923	1,998,450.00	93	0.23%
22532XQJ0	CREDIT AGRICOLE YCD FRN VAR. CD 7/12/2022	0.200	3/14/2022	F1	A-1	2,000,000.00	100.002	2,000,038.00	14	0.23%
22532XQN1	CREDIT AGRICOLE YCD FRN SOFRRATE 0.19 8/9/2022	0.190	3/2/2022	F1	A-1	2,000,000.00	99.995	1,999,892.00	2	0.23%
40054PFR1	GOLDMAN SACHS CD 0.18 5/13/2022	0.180	5/13/2022	F1+	A-1	7,000,000.00	99.943	6,996,024.00	74	0.80%
53947CL55	LLOYDS BANK CORP MKTS YCD 0.23 7/12/2022	0.230	7/12/2022	F1	A-1	8,900,000.00	99.845	8,886,187.20	134	1.02%

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	99.773	4,988,650.00	158	0.57%
60710REF8	MIZUHO BANK YCD 0.25 5/18/2022	0.250	5/18/2022	F1	A-1	6,300,000.00	99.952	6,297,001.20	79	0.72%
63873QRN6	NATIXIS NY YCD 0.29 6/9/2022	0.290	6/9/2022	F1	A-1	5,700,000.00	99.918	5,695,331.70	101	0.65%
63873QSC9	NATIXIS NY FRN YCD SOFRRATE VAR. CD 1/5/2023	0.280	3/2/2022	NR	Moodys-A1	5,000,000.00	99.788	4,989,400.00	2	0.57%
78012U2N4	ROYAL BANK OF CANADA YCD 0.2 3/16/2022	0.200	3/16/2022	F1+	A-1+	4,000,000.00	100.006	4,000,224.00	16	0.46%
78012UV93	ROYAL BANK OF CANADA NY YCD FRN VAR. CORP 11/10/20	0.200	3/2/2022	F1+	A-1+	5,000,000.00	99.961	4,998,070.00	2	0.57%
83050PXR5	SKANDINAV ENSKILDA BK YCD 0.19 4/18/2022	0.190	4/18/2022	F1+	A-1	9,000,000.00	99.987	8,998,857.00	49	1.03%
86564MBL1	SUMITOMO MITSUI TR NY YCD FRN SOFRRATE VAR. CD 7/2	0.210	3/2/2022	NR	Moodys-A1	3,000,000.00	100.004	3,000,126.00	2	0.34%
86565C4G1	SUMITOMO MITSUI BANK YCD FRN VAR. CORP 7/29/2022	0.230	3/2/2022	F1	A-1	9,800,000.00	100.004	9,800,372.40	2	1.12%
87019VT56	SWEDBANK NY YCD 3ML FRN VAR. CD 3/3/2022	0.200	3/3/2022	F1+	A-1	2,930,000.00	100.000	2,930,002.93	3	0.33%
Sub Total						**$94,980,000.00**		**$94,918,176.28**		**10.85%**
Municipal Bonds										
45130HEB2	ID HSG AGY CP TXB 0.23 3/9/2022	0.230	3/9/2022	F1	NR	8,000,000.00	99.998	7,999,824.00	9	0.91%
45130HED8	ID HSG AGY CP TXB 0.27 4/5/2022	0.270	4/5/2022	F1	NR	8,000,000.00	99.972	7,997,744.00	36	0.91%
45201YB97	IL ST HSG DEV AUTH REV W-VRDN TXB VAR. MUNI 8/1/20	0.180	3/3/2022	NR	AA	1,650,000.00	100.000	1,650,000.00	3	0.19%
62630WET0	OT MUNI FUNDING TRUST TOB TXB 144A VAR. MUNI 9/1/2	0.230	3/3/2022	NR	A	4,035,000.00	100.000	4,035,000.00	3	0.46%
62630WFX0	OT MUNI FUNDING TRUST TOB TXB 144A VAR. MUNI 5/1/2	0.180	3/2/2022	NR	A	500,000.00	100.000	500,000.00	2	0.06%
64966MU98	NEW YORK NY VAR. MUNI 10/1/2046	0.370	3/2/2022	AA-	AA	1,500,000.00	100.000	1,500,000.00	2	0.17%
67756QVA2	OH ST HSG FIN AGY AMT W-VRDN VAR. MUNI 9/1/2046 -1	0.200	3/2/2022	NR	Moodys-Aaa	3,165,000.00	100.000	3,165,000.00	2	0.36%
79815WCY2	CA SAN JOSE FIN AUTH LEASE CP TXB 0.23 4/28/2022	0.230	4/28/2022	F1+	A-1+	6,000,000.00	99.950	5,997,006.00	59	0.69%
Sub Total						**$32,850,000.00**		**$32,844,574.00**		**3.75%**
Government Related Securities										
125094AR3	CDP FINANCIAL 144A 2.75 3/7/2022	2.750	3/7/2022	AAA	AAA	11,000,000.00	100.032	11,003,476.00	7	1.26%
29878TDE1	EUROPEAN INVESTMENT BANK FRN 144A VAR. CORP 6/10/2	0.339	3/10/2022	AAA	AAA	4,200,000.00	100.066	4,202,763.60	10	0.48%
471048BD9	JAPAN BANK FOR INTL COOP GOVT GNTD 2.5 6/1/2022	2.500	6/1/2022	NR	A+	5,000,000.00	100.487	5,024,365.00	93	0.57%
63983TAZ8	NEDER WATERSCHAPSBANK 144A 1.875 4/14/2022	1.875	4/14/2022	NR	AAA	2,500,000.00	100.162	2,504,047.50	45	0.29%
XS1961019426	L-BANK FOERDERBANK FRN (REGS) SOFRRATE VAR. CORP 3	0.399	3/15/2022	NR	AA+	8,000,000.00	100.008	8,000,672.00	15	0.91%
XS1978593850	EUROFIMA FRN US0003M (REGS) VAR. CORP 3/11/2022	0.301	3/11/2022	NR	AA	2,200,000.00	100.001	2,200,019.80	11	0.25%
Sub Total						**$32,900,000.00**		**$32,935,343.90**		**3.76%**
Grand Total						**$875,143,670.77**		**$875,039,837.38**		**100.00%**