FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Day to Day Fund
Portfolio Report
April 2022

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FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

PORTFOLIO SUMMARY

March 31, 2022 to April 30, 2022

7 Day Yields		**30 Day Yields**	
7 Day Yield	0.45%	30 Day Yield	0.42%
7 Day Gross Yield	0.51%	30 Day Gross Yield	0.48%
7 Day Net Average Yield *	0.26%	30 Day Net Average Yield *	0.22%
Net Asset Value Info		**12 Month Return**	
Net Asset Vale	$1.00	12 Month Return	0.10%
Days to Maturity		**Fitch Ratings**	
Avg Maturity	30.50 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	$ 1,719,471.33	$ -	$ -	$ -	**$ 1,719,471.33**
Repurchase Agreements	$ 224,000,000.00	$ -	$ -	$ -	**$ 224,000,000.00**
U.S. Treasuries	$ 40,999,665.00	$ 63,938,588.00	$ 9,932,760.00	$ 10,866,922.00	**$ 125,737,935.00**
U.S. Agencies	$ -	$ -	$ -	$ -	**$ -**
Asset Backed Securities	$ 13,820,266.74	$ 83,265,081.35	$ 19,499,372.70	$ -	**$ 116,584,720.79**
Collateralized Mortgage Obligations	$ -	$ -	$ -	$ -	**$ -**
Commercial Paper	$ 128,040,300.11	$ 146,568,367.85	$ 4,988,375.00	$ -	**$ 279,597,042.96**
Agency Discount Notes	$ -	$ -	$ -	$ -	**$ -**
Corporates	$ 63,086,596.99	$ 25,970,295.79	$ 3,993,148.00	$ -	**$ 93,050,040.78**
Certificate of Deposit	$ 52,916,351.40	$ 31,629,387.50	$ 14,470,477.00	$ -	**$ 99,016,215.90**
Supranationals	$ -	$ -	$ -	$ -	**$ -**
Municipal	$ 18,665,032.00	$ 15,999,904.00	$ -	$ -	**$ 34,664,936.00**
Govt. Relatd Securities	$ 10,379,065.80	$ 9,206,267.60	$ -	$ -	**$ 19,585,333.40**
Total:	**$ 553,626,749.37**	**$ 376,577,892.09**	**$ 52,884,132.70**	**$ 10,866,922.00**	**$ 993,955,696.16**
% of Portfolio:	55.70%	37.89%	5.32%	1.09%	100.00%

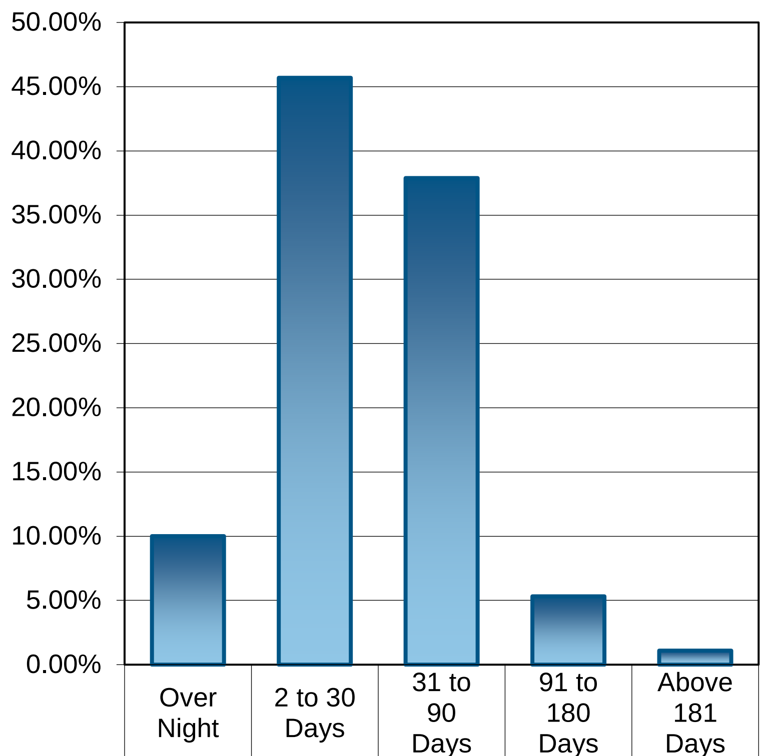
* This is averaged over the last 3 months.

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Charts Page

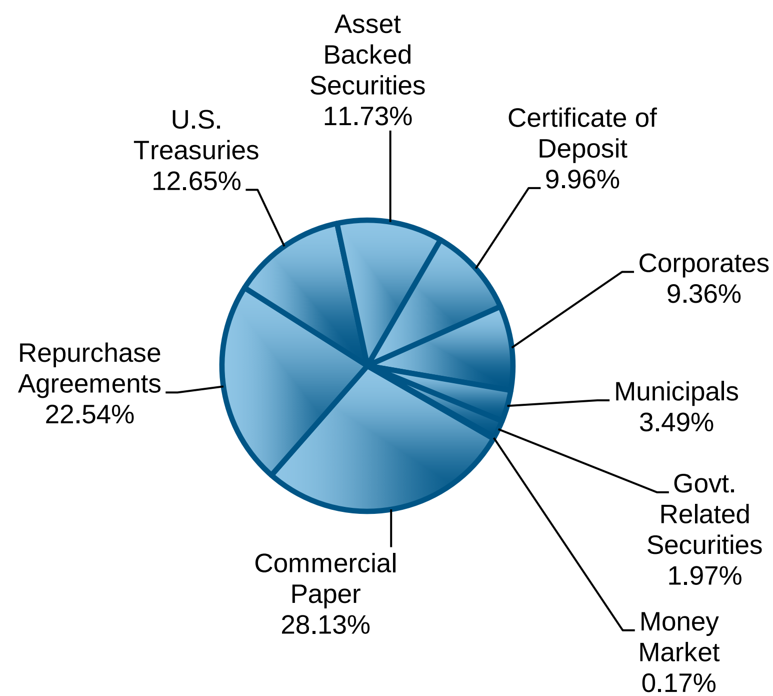
April 30, 2022

Maturity Distribution, April 2022



	Over Night	2 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days
Maturities	10.01%	45.69%	37.89%	5.32%	1.09%

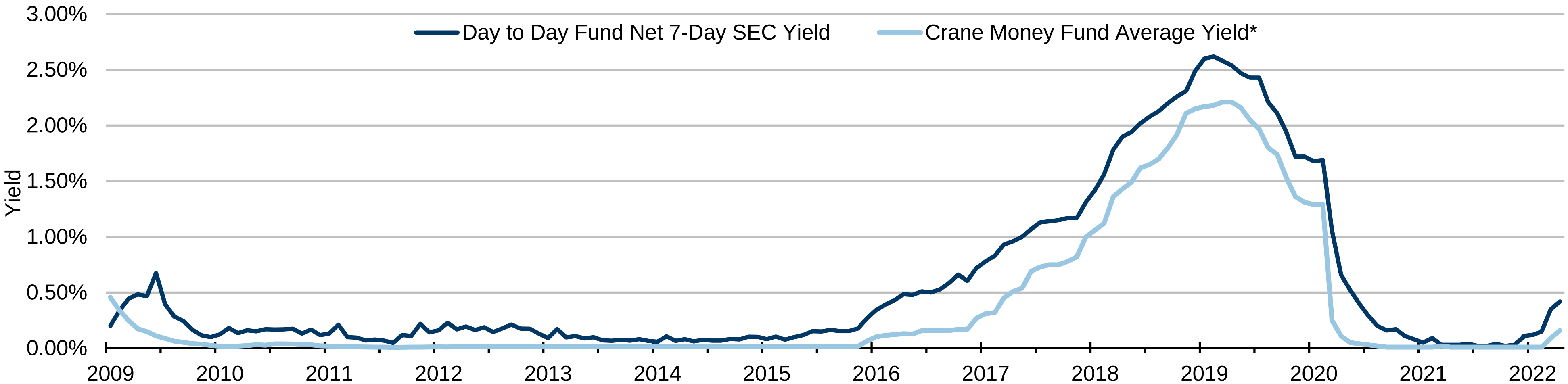
Sector Allocation, April 2022



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 Apr. 30, 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%**	**0.06%**
Portfolio (net)	**0.12%**	**0.18%**	**0.09%**	**0.08%**	**0.14%**	**0.51%**	**1.04%**	**1.98%**	**2.32%**	**0.64%**	**0.04%**	**0.07%**
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%	0.05%

**Returns under one year are unannualized*

Economic and Market Commentary April 2022

Investors' increased expectations for a more restrictive Federal Reserve ("Fed") policy, combined with the besetting problem of inflation and geopolitical factors, accelerated a rise in short term yields in April. The yield on the 2-year US Treasury note rose 38 basis points to 2.71%. The yield on the benchmark 10-year Treasury rose 59 basis points to 2.93%.

Jobs data released in April revealed that 431,000 new jobs were added to nonfarm payrolls in March, dropping the unemployment rate by 0.2 percentage points to 3.6%. March average hourly earnings rose 0.4% from February and 5.6% from a year ago, the most since May 2020. However, inflation, the highest since the early 1980s, is exceeding wage growth which could reduce consumer demand. Headline consumer prices, as measured by the consumer price index (CPI), registered at 8.5% year-over-year in March. Core CPI, which excludes volatile food and energy prices, printed at 6.5% compared to 12 months ago.

The US economy contracted at an annual rate of -1.4% in 2022 Q1 (estimate +1.0%). Net exports and inventories subtracted about 4 percentage points from headline growth. Government spending contracted which hurt GDP growth. However, real final sales to domestic consumers, a measure of underlying demand that excludes trade and inventories, increased an annualized 2.6%, an improvement from the 1.7% pace in the fourth quarter.

In remarks made during a panel hosted by the International Monetary Fund (IMF), Fed Chair Powell claimed the labor market was extremely tight as evidenced by the imbalance between the supply and demand for workers. The Fed raised interest rates 50 basis points at the May FOMC meeting, with Powell stating the Committee is "highly attentive" to inflation risks and will pursue "ongoing" 50-basis point increases to get the Fed Funds Rates to "2 to 3 percent" by year end. The FOMC also announced balance sheet run off, another tool for tightening policy, will begin in June and ramp-up to $95 billion per month by September 1.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total gross return of 0.04% in April, in line with the benchmark ICE BofA Three-Month Treasury Index return of 0.01%. The fiscal year-to-date total gross return was 0.08%, versus 0.06% for the benchmark. The net 7-day SEC yield of the Day to Day Fund rose seven basis points to 0.42% in April, compared to March month end. Ultra-short yields remain compressed, though off lows. Comparable prime institutional government funds produced an average yield of 0.16%, following a long period of yielding only 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.

The fund remains highly liquid with approximately 48% 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 31 days. The fund processed nearly $17 million in net redemptions in April. 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-Mar-2022*	*30-Apr-2022*
Investments		
Investments @ Amortized Cost	$977,024,192.62	$994,329,727.45
Cash	$0.00	$3,677.71
Total Investments	$977,024,192.62	$994,333,405.16
Receivables		
Due From Sponsor	$0.00	$0.00
Investment Securities Sold	$0.00	$0.00
Interest Receivable	$768,457.44	$775,277.59
Capital Shares Sold	$0.00	$0.00
Other Assets	$0.00	$0.00
TOTAL ASSETS	$977,792,650.06	$995,108,682.75
LIABILITIES		
Payables		
Investment Securities Purchased	$5,991,375.00	$39,587,049.90
Dividends Payable	$206,864.56	$328,822.28
Accrued Expenses	$96,220.62	$96,462.66
Other Payables	$0.00	$0.00
Other Liabilities	$0.00	$0.00
TOTAL LIABILITIES	$6,294,460.18	$40,012,334.84
NET ASSETS	$971,498,189.88	$955,096,347.91
Accum net realized gain (loss) on investments	$0.00	($2,911.26)
Shares Outstanding:	971,498,189.88	955,099,259.17
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Mar-2022	*30-Apr-2022*
INCOME		
Interest income	$279,881.24	$328,964.69
Net realized gain (loss) on investments	$49.56	($8,138.80)
Other income	$0.00	$0.00
Amortization of securities: discount / (premium)	($22,639.23)	$53,079.26
Total income	$257,291.57	$373,905.15
EXPENSES		
Audit fees	$709.84	$688.80
Custodian fees	$5,632.15	$4,795.50
Fund accounting fees	$6,572.36	$6,304.55
Investment management fees	$32,856.74	$31,494.13
Legal services	$1,385.87	$1,340.70
Pricing expense	$148.28	$130.80
Transfer agency fees	$2,199.47	$2,343.90
Fitch Rating Service Fee	$922.00	$895.20
Miscellaneous	$0.00	$0.00
Total gross expenses	$50,426.71	$47,993.58
Less reimbursement of expenses by sponsor	$0.00	$0.00
Total net expenses	$50,426.71	$47,993.58
Net increase in net assets	$206,864.86	$325,911.57

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Fund Balance and Net Asset Value Report

April 2022

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD*
April 1, 2022	$965,705,054.99	$1.00	0.3524%
April 2, 2022	$965,705,054.99	$1.00	0.3561%
April 3, 2022	$965,705,054.99	$1.00	0.3598%
April 4, 2022	$966,466,505.78	$1.00	0.3626%
April 5, 2022	$969,141,673.35	$1.00	0.3671%
April 6, 2022	$969,138,478.01	$1.00	0.3705%
April 7, 2022	$967,323,041.50	$1.00	0.3747%
April 8, 2022	$957,852,010.89	$1.00	0.3781%
April 9, 2022	$957,852,010.89	$1.00	0.3815%
April 10, 2022	$957,852,010.89	$1.00	0.3849%
April 11, 2022	$958,654,511.59	$1.00	0.3880%
April 12, 2022	$956,154,511.59	$1.00	0.3911%
April 13, 2022	$956,419,285.56	$1.00	0.3998%
April 14, 2022	$953,880,248.56	$1.00	0.4080%
April 15, 2022	$953,880,248.56	$1.00	0.4147%
April 16, 2022	$953,880,248.56	$1.00	0.4214%
April 17, 2022	$953,880,248.56	$1.00	0.4281%
April 18, 2022	$950,478,000.35	$1.00	0.4319%
April 19, 2022	$952,978,000.35	$1.00	0.4359%
April 20, 2022	$955,191,017.08	$1.00	0.4361%
April 21, 2022	$954,786,997.06	$1.00	0.4354%
April 22, 2022	$954,786,997.06	$1.00	0.4334%
April 23, 2022	$954,786,997.06	$1.00	0.4314%

DATE		ACCOUNT BALANCE		NET ASSET VALUE		7 DAY ANN. YIELD*
April 24, 2022		$954,786,997.06		$1.00		0.4295%
April 25, 2022		$956,930,595.59		$1.00		0.4308%
April 26, 2022		$954,542,896.64		$1.00		0.4327%
April 27, 2022		$957,199,090.55		$1.00		0.4331%
April 28, 2022		$954,534,697.81		$1.00		0.4379%
April 29, 2022		$955,099,259.17		$1.00		0.4440%
April 30, 2022		$955,099,259.17		$1.00		0.4502%
Average :		$958,023,033.47				

End of Month NAV	$1.0000

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

MONTH-END SCHEDULE OF INVESTMENTS

April 30, 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	05/01/22	AAA	AAA	1,719,471.33	100.000	1,719,471.33	1	0.17%
Sub Total						**$1,719,471.33**		**$1,719,471.33**		**0.17%**
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL CASH	0.300	05/02/22	F1	A-1	89,000,000.00	100.000	89,000,000.00	2	8.95%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS CASH	0.270	05/04/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	4	4.53%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO CASH	0.300	05/05/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	5	4.53%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS CASH	0.300	05/03/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	3	4.53%
Sub Total						**$224,000,000.00**		**$224,000,000.00**		**22.54%**
U.S. Treasury Notes										
912796S34	T-BILL 0 1/25/2023	0.000	1/25/2023	AAA	AA+	11,000,000.00	98.790	10,866,922.00	270	1.09%
912796S59	T-BILL 0 7/28/2022	0.000	7/28/2022	AAA	AA+	22,000,000.00	99.799	21,955,868.00	89	2.21%
912796U72	T-BILL 0 5/3/2022	0.000	5/3/2022	AAA	AA+	30,000,000.00	100.000	29,999,940.00	3	3.02%
912796U80	T-BILL 0 5/10/2022	0.000	5/10/2022	AAA	AA+	11,000,000.00	99.998	10,999,725.00	10	1.11%
912796V30	T-BILL 0 5/31/2022	0.000	5/31/2022	AAA	AA+	30,000,000.00	99.974	29,992,200.00	31	3.02%
912796V71	T-BILL 0 10/27/2022	0.000	10/27/2022	AAA	AA+	10,000,000.00	99.328	9,932,760.00	180	1.00%
912796W21	T-BILL 0 6/21/2022	0.000	6/21/2022	AAA	AA+	12,000,000.00	99.921	11,990,520.00	52	1.21%
Sub Total						**$126,000,000.00**		**$125,737,935.00**		**12.65%**
Asset Backed Securities										
00217FAA3	ARIFL 2021-A A1 FLEET 144A MBS 0.501 6/15/2022	0.501	5/1/2022	F1+	A-1+	329,884.35	99.954	329,732.28	1	0.03%
00217QAA9	ARIFL 2022-A A1 FLEET 144A MBS 1.495 4/17/2023	1.495	8/1/2022	F1+	A-1+	4,800,000.00	100.000	4,800,000.00	93	0.48%
03066TAA9	AMCAR 2022-1 A1 CAR 0.9 3/20/2023	0.903	6/29/2022	F1+	Moodys-P1	5,603,616.97	99.950	5,600,831.97	60	0.56%
05601XAA7	BMWLT 2022-1 A1 LEASE 0.237 1/25/2023	0.237	5/27/2022	F1+	A-1+	3,546,545.67	99.887	3,542,523.88	27	0.36%
14317CAA0	CARMX 2022-1 A1 CAR 0.313 2/15/2023	0.313	5/28/2022	NR	A-1+	4,532,506.19	99.891	4,527,574.83	28	0.46%
14687KAA4	CRVNA 2021-P4 A1 CAR 0.306 1/10/2023	0.306	7/17/2022	NR	A-1+	192,691.59	99.969	192,631.86	78	0.02%
14688DAA9	CRVNA 2022-P1 A1 CAR 1.27 4/12/2023	1.272	7/8/2022	NR	A-1+	2,194,407.76	99.967	2,193,692.38	69	0.22%
23292GAA1	DLLST 2022-1A A1 EQP 144A 1.56 5/22/2023	1.560	8/4/2022	F1+	NR	9,600,000.00	100.000	9,600,000.00	96	0.97%
23345FAA0	DLLMT 2021-1A A1 EQP 144A MBS 0.229 10/20/2022	0.229	5/20/2022	F1+	NR	881,758.01	99.899	880,870.96	20	0.09%
24702VAA0	DEFT 2021-2 A1 EQP 144A MBS 0.182 9/22/2022	0.182	5/2/2022	F1+	NR	420,623.09	99.916	420,267.66	2	0.04%
24703WAA7	DEFT 2022-1 A1 144A 1.22 3/22/2023	1.217	7/17/2022	F1+	Moodys-P1	5,070,665.51	99.903	5,065,767.25	78	0.51%
29373MAA7	EFF 2021-3 A1 FLEET 144A MBS 0.222 11/21/2022	0.222	5/31/2022	AAA	A-1+	1,395,366.84	99.848	1,393,240.30	31	0.14%
30166QAA7	EART 2022-2A A1 CAR MBS 1.042 5/12/2023	1.042	6/1/2022	NR	A-1+	9,300,000.00	100.014	9,301,264.80	32	0.94%
345286AA6	FORDO 2022-A A1 CAR 0.239 2/15/2023	0.239	5/26/2022	F1+	A-1+	4,122,702.48	99.917	4,119,297.13	26	0.41%
34528LAA3	FORDL 2022-A A1 CAR MBS 1.374 5/15/2023	1.374	7/26/2022	NR	A-1+	9,550,000.00	100.007	9,550,697.15	87	0.96%
362585AA9	GMCAR 2022-2 A1 CAR MBS 1.209 4/17/2023	1.209	7/1/2022	NR	A-1+	9,700,000.00	99.989	9,698,913.60	62	0.98%
380146AA8	GMCAR 2022-1 A1 CAR 0.229 1/17/2023	0.229	5/31/2022	F1+	A-1+	5,816,367.75	99.917	5,811,511.08	31	0.58%
40441RAA1	HPEFS 2022-1A A1 EQP 144A 0.427 1/20/2023	0.427	6/19/2022	NR	A-1+	7,407,782.91	99.813	7,393,893.32	50	0.74%
50117EAA2	KCOT 2022-1A A1 EQP 14AA 1.19 3/15/2023	1.186	7/11/2022	F1+	NR	6,188,005.00	99.919	6,182,961.78	72	0.62%
55317RAA0	MMAF 2022-A A1 EQP 144A MBS 1.482 5/3/2023	1.482	9/1/2022	F1+	NR	5,100,000.00	99.988	5,099,372.70	124	0.51%
96042WAA5	WLAKE 2022-1A A1 CAR 144A 0.711 3/15/2023	0.711	6/17/2022	NR	A-1+	11,191,995.37	99.924	11,183,478.26	48	1.13%
98163NAA4	WOLS 2022-A A1 LEASE MBS 0.979 4/17/2023	0.979	6/1/2022	F1+	NR	9,700,000.00	99.961	9,696,197.60	32	0.98%
Sub Total						**$116,644,919.49**		**$116,584,720.79**		**11.73%**
Commercial Paper										
01306NEK0	ALBERTA PROVINCE CP 144A 0 5/19/2022	0.000	5/19/2022	F1+	A-1	4,000,000.00	99.970	3,998,784.00	19	0.40%
01306NGC6	ALBERTA PROVINCE CP 144A 0 7/12/2022	0.000	7/12/2022	F1+	A-1	9,000,000.00	99.817	8,983,539.00	73	0.90%
02314QH28	AMAZON.COM CP 0 8/2/2022	0.000	8/1/2022	F1+	A-1+	5,000,000.00	99.768	4,988,375.00	93	0.50%
03785EEK6	APPLE CP 144A 0 5/19/2022	0.000	5/19/2022	NR	A-1+	6,900,000.00	99.970	6,897,943.80	19	0.69%
05253CES1	AUST & NZ BANK CP 144A 0 5/26/2022	0.000	5/26/2022	F1	A-1+	2,000,000.00	99.951	1,999,014.00	26	0.20%
05253CF76	AUST & NZ BANK CP 144A 0 6/7/2022	0.000	6/6/2022	F1	A-1+	4,000,000.00	99.915	3,996,584.00	37	0.40%
05253CGL4	AUST & NZ BANK CPI FRN 144A 0 7/20/2022	0.000	7/20/2022	F1	A-1+	4,000,000.00	99.739	3,989,576.00	81	0.40%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
05571CG13	BPCE CP 144A 0 7/1/2022	0.000	7/1/2022	F1	A-1	9,250,000.00	99.822	9,233,525.75	62	0.93%
06417KE62	BANK OF NOVA SCOTIA CP 144A 0 5/6/2022	0.000	5/6/2022	F1+	A-1	1,350,000.00	99.992	1,349,890.65	6	0.14%
07274MGC3	BAYERISCHE LANDESBANK CP 0 7/12/2022	0.000	7/12/2022	F1	NR	10,000,000.00	99.772	9,977,220.00	73	1.00%
10924JE97	BRIGHTHOUSE FINANCIAL CP 144A 0 5/9/2022	0.000	5/9/2022	F1+	A-1+	2,735,000.00	99.986	2,734,614.36	9	0.28%
10924JG53	BRIGHTHOUSE FINANCIAL CP 144A 0 7/5/2022	0.000	7/5/2022	F1+	A-1+	7,000,000.00	99.813	6,986,931.00	66	0.70%
12802WET7	CAISSE D'AMORT DETTE SOCIALE CP 144A 0 5/27/20	0.000	5/27/2022	F1+	A-1+	9,000,000.00	99.942	8,994,798.00	27	0.90%
12802WGM0	CAISSE D'AMORT DETTE SOCIALE CP 144A 0 7/21/20	0.000	7/21/2022	F1+	A-1+	6,000,000.00	99.721	5,983,248.00	82	0.60%
13639DF24	CANADIAN NATL RAILWAY CP 144A 0 6/2/2022	0.000	6/2/2022	NR	A-1	4,400,000.00	99.928	4,396,845.20	33	0.44%
14912EF10	CATERPILLAR FIN CP 0 6/1/2022	0.000	5/31/2022	F1	A-1	4,300,000.00	99.940	4,297,428.60	31	0.43%
23305EE25	DBS BANK CP 144A 0 5/2/2022	0.000	5/2/2022	F1+	A-1+	4,000,000.00	99.997	3,999,880.00	2	0.40%
23305EF81	DBS BANK CP 144A 0 6/8/2022	0.000	6/7/2022	F1+	A-1+	3,500,000.00	99.911	3,496,871.00	38	0.35%
24423JE52	JOHN DEERE CANADA CP 144A 0 5/5/2022	0.000	5/5/2022	F1	Moodys-P1	1,000,000.00	99.994	999,938.00	5	0.10%
24423JER4	JOHN DEERE CANADA CP 144A 0 5/25/2022	0.000	5/25/2022	F1	NR	9,000,000.00	99.957	8,996,112.00	25	0.91%
25215WE29	DEXIA CREDIT LOCAL CP 144A 0 5/2/2022	0.000	5/2/2022	F1+	A-1+	4,000,000.00	99.997	3,999,884.00	2	0.40%
25215WEP8	DEXIA CREDIT LOCAL CP 144A 0 5/23/2022	0.000	5/23/2022	F1+	A-1+	6,000,000.00	99.954	5,997,246.00	23	0.60%
29728YF18	ESSILOR CP 144A 0 6/1/2022	0.000	5/31/2022	NR	A-1	10,000,000.00	99.943	9,994,300.00	31	1.01%
30215HF13	EXPORT DEVELOPMENT CANADA CP 0 6/1/2022	0.000	5/31/2022	NR	A-1+	3,000,000.00	99.942	2,998,263.00	31	0.30%
30215HF21	EXPORT DEVELOPMENT CANADA CP 0 6/2/2022	0.000	6/1/2022	NR	A-1+	6,000,000.00	99.940	5,996,382.00	32	0.60%
31428GFG3	FED CAISSE DESJARDINS CP 144A 0 6/16/2022	0.000	6/16/2022	F1+	A-1	9,000,000.00	99.888	8,989,884.00	47	0.90%
34411HEA8	FMS WERTMANAGEMENT CP 144A 0 5/10/2022	0.000	5/10/2022	NR	A-1+	9,000,000.00	99.985	8,998,614.00	10	0.91%
4523EME90	ILLINOIS TOOL WORKS CP 144A 0 5/9/2022	0.000	5/9/2022	NR	A-1	9,000,000.00	99.986	8,998,776.00	9	0.91%
48246UG59	KFW CP 144A 0 7/5/2022	0.000	7/5/2022	F1+	A-1+	10,000,000.00	99.820	9,982,000.00	66	1.00%
48306BF91	KAISER FOUNDATION CP 0 6/9/2022	0.000	6/8/2022	NR	A-1+	6,000,000.00	99.903	5,994,186.00	39	0.60%
48306BGE9	KAISER FOUNDATION CP 0 7/14/2022	0.000	7/14/2022	NR	A-1+	3,000,000.00	99.763	2,992,881.00	75	0.30%
59157UEB2	METLIFE SHORT TERM FUND CP 144A 0 5/11/2022	0.000	5/11/2022	F1+	A-1+	7,200,000.00	99.983	7,198,804.80	11	0.72%
60683CE49	MITSUBISHI UFJ TRUST & BANK CP 144A 0 5/4/2022	0.000	5/4/2022	F1	A-1	9,000,000.00	99.994	8,999,496.00	4	0.91%
60689GFE1	MIZUHO BANK LTD CP 144A 0 6/14/2022	0.000	6/14/2022	F1	A-1	3,700,000.00	99.891	3,695,981.80	45	0.37%
63254FF69	NATL AUSTRALIA BANK CP 144A 0 6/6/2022	0.000	6/5/2022	F1	A-1+	6,050,000.00	99.920	6,045,172.10	36	0.61%
63307MEJ4	NATL BANK OF CANADA CP 144A 0 5/18/2022	0.000	5/18/2022	F1+	A-1	4,000,000.00	99.966	3,998,644.00	18	0.40%
63307MEL9	NATL BANK OF CANADA CP 144A 0 5/20/2022	0.000	5/20/2022	F1+	A-1	1,350,000.00	99.961	1,349,476.20	20	0.14%
63763QE45	NATL SEC CLEARING CP 144A 0 5/4/2022	0.000	5/4/2022	NR	A-1+	4,000,000.00	99.995	3,999,792.00	4	0.40%
69370BEJ7	PSP CAPITAL CP 144A 0 5/18/2022	0.000	5/18/2022	F1+	A-1+	5,000,000.00	99.967	4,998,330.00	18	0.50%
71344UEX3	PEPSICO CP 144A 0 5/31/2022	0.000	5/30/2022	NR	A-1	9,000,000.00	99.944	8,994,996.00	30	0.90%
8010M3FT2	SANOFI CP 144A 0 6/27/2022	0.000	6/27/2022	F1+	A-1+	10,000,000.00	99.871	9,987,070.00	58	1.00%
80285QEL0	SANTANDER UK CP 0 5/20/2022	0.000	5/20/2022	F1	A-1	4,540,000.00	99.960	4,538,161.30	20	0.46%
8672E3GK6	SUNCORP-METWAY CP 144A 0 7/19/2022	0.000	7/19/2022	F1	A-1+	10,000,000.00	99.704	9,970,410.00	80	1.00%
89119BEH5	TORONTO DOMINION CP 144A 0 5/17/2022	0.000	5/17/2022	F1+	A-1+	5,000,000.00	99.973	4,998,630.00	17	0.50%
89119BGJ9	TORONTO-DOMINION CP 144A 0 7/18/2022	0.000	7/18/2022	F1+	A-1+	4,600,000.00	99.745	4,588,265.40	79	0.46%
89232DG57	TOYOTA CREDIT CANADA CP 0 7/5/2022	0.000	7/5/2022	F1	A-1+	4,000,000.00	99.795	3,991,804.00	66	0.40%
91127QE62	UNITED OVERSEAS BANK CP 144A 0 5/6/2022	0.000	5/6/2022	F1+	A-1+	5,000,000.00	99.992	4,999,585.00	6	0.50%
9612C1EC7	WESTPAC BANKING CP 144A 0 5/12/2022	0.000	5/12/2022	F1	A-1+	6,000,000.00	99.982	5,998,890.00	12	0.60%
Sub Total						**$279,875,000.00**		**$279,597,042.96**		**28.13%**
Corporate Bonds										
02665WCX7	AMERICAN HONDA FINANCE FRN US003M Var. Corp 6/27/2	1.506	6/27/2022	A	A-	5,000,000.00	100.038	5,001,875.00	58	0.50%
05578DBD3	BPCE FRN US0003M Var. Corp 5/31/2022	1.403	5/31/2022	A+	A	4,000,000.00	100.000	4,000,016.00	31	0.40%
05600LAD8	BMW FINANCE FRN US0003M 144A Var. Corp 8/12/2022	1.185	5/12/2022	NR	A	8,000,000.00	100.177	8,014,168.00	12	0.81%
06368B4Q8	BANK OF MONTREAL 2.1 6/15/2022	2.100	6/15/2022	AAA	NR	3,000,000.00	100.137	3,004,095.00	46	0.30%
06739GCR8	BARCLAYS BANK PLC 1.7 5/12/2022	1.700	5/12/2022	A+	A	6,500,000.00	100.020	6,501,319.50	12	0.65%
20271AAH0	COMMONWEALTH BANK AUST 144A 1.625 10/17/2022	1.625	10/16/2022	AAA	NR	4,000,000.00	99.829	3,993,148.00	169	0.40%
377373AD7	GLAXOSMITHKLINE 2.85 5/8/2022	2.850	5/8/2022	A-	A	8,500,000.00	100.027	8,502,278.00	8	0.86%
40139LAD5	GUARDIAN LIFE INSURANCE 144A 2.5 5/8/2022	2.500	5/8/2022	NR	AA+	6,481,000.00	100.015	6,481,959.19	8	0.65%
459200JX0	IBM 2.85 5/13/2022	2.850	5/13/2022	NR	A-	10,800,000.00	100.059	10,806,328.80	13	1.09%
46849LTN1	JACKSON NATL LIFE FRN SOFRRATE 144A Var. Corp 1/6/	0.874	7/6/2022	NR	A	2,626,000.00	100.051	2,627,341.89	67	0.26%
63254AAW8	NATL AUSTRALIA BANK 2.5 5/22/2022	2.500	5/22/2022	NR	AA-	1,800,000.00	100.063	1,801,134.00	22	0.18%
63254WAA8	NATL AUSTRALIA BANK FRN US0003M 144A Var. Corp 12/	1.213	6/13/2022	NR	AA-	2,000,000.00	100.117	2,002,340.00	44	0.20%
633469AA9	NATL BANK OF CANADA 2.05 6/20/2022	2.050	6/20/2022	AAA	NR	5,000,000.00	100.148	5,007,380.00	51	0.50%
63743HEV0	NATL RURAL UTILITIES FRN US0003M Var. Corp 2/16/20	0.524	5/16/2022	A	A-	10,000,000.00	99.845	9,984,530.00	16	1.00%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
64952WCS0	NEW YORK LIFE GLOBAL 144A 2.3 6/10/2022	2.300	6/9/2022	AAA	AA+	1,250,000.00	100.087	1,251,092.50	40	0.13%
64952WDJ9	NEW YORK LIFE GLOBAL FRN 144A US0003M Var. Corp 7/	1.451	7/12/2022	AAA	AA+	2,000,000.00	100.027	2,000,534.00	73	0.20%
891160RY1	TORONTO-DOMINION BANK 144A 2.1 7/15/2022	2.100	7/15/2022	NR	Moodys-Aaa	375,000.00	100.075	375,280.50	76	0.04%
89236THS7	TOYOTA MOTOR CREDIT FRN SOFRRATE Var. Corp 6/13/20	0.570	5/3/2022	A+	A+	500,000.00	99.993	499,964.00	3	0.05%
89236TJL0	TOYOTA MOTOR CREDIT FRN SOFRRATE Var. Corp 8/15/20	0.420	5/3/2022	A+	A+	8,000,000.00	99.970	7,997,568.00	3	0.80%
89236TJM8	TOYOTA MOTOR CREDIT FRN Var. Corp 2/13/2023	0.470	5/3/2022	A+	A+	2,500,000.00	99.894	2,497,347.50	3	0.25%
XS2019312318	UNICREDIT BANK (REGS) 1.875 7/5/2022	1.875	7/5/2022	NR	Moodys-Aaa	700,000.00	100.049	700,340.90	66	0.07%
Sub Total						**$93,032,000.00**		**$93,050,040.78**		**9.36%**
Cerificates of Deposit										
05966DE32	BANCO SANTANDER FRN YCD SOFRRATE Var. CD 7/25/2022	0.430	5/25/2022	NR	Moodys-A2	4,600,000.00	99.943	4,597,368.80	25	0.46%
06367CPF8	BANK OF MONTREAL CHICAGO YCD FRN Var. CD 12/1/2022	0.520	5/3/2022	F1+	A-1	8,250,000.00	99.914	8,242,888.50	3	0.83%
13606CVD3	CANADIAN IMPERIAL BANK YCD 0.19 8/9/2022	0.190	8/9/2022	F1+	A-1	4,500,000.00	99.715	4,487,157.00	101	0.45%
13606CW59	CANADIAN IMPERIAL BANK YCD 0.17 6/1/2022	0.170	6/1/2022	F1+	A-1	2,000,000.00	99.951	1,999,016.00	32	0.20%
22532XQJ0	CREDIT AGRICOLE YCD FRN Var. CD 7/12/2022	0.450	5/12/2022	F1	A-1	2,000,000.00	100.015	2,000,292.00	12	0.20%
22532XQN1	CREDIT AGRICOLE YCD FRN SOFRRATE 0.19 8/9/2022	0.420	5/3/2022	F1	A-1	2,000,000.00	99.999	1,999,978.00	3	0.20%
40054PFR1	GOLDMAN SACHS CD 0.18 5/13/2022	0.180	5/13/2022	F1+	A-1	7,000,000.00	99.984	6,998,880.00	13	0.70%
53947CL55	LLOYDS BANK CORP MKTS YCD 0.23 7/12/2022	0.230	7/12/2022	F1	A-1	8,900,000.00	99.824	8,884,336.00	73	0.89%
53947CM47	LLOYDS BANK CORP MKTS YCD 0.22 8/5/2022	0.220	8/5/2022	F1	A-1	5,000,000.00	99.712	4,985,595.00	97	0.50%
60710REF8	MIZUHO BANK YCD 0.25 5/18/2022	0.250	5/18/2022	F1	A-1	6,300,000.00	99.983	6,298,947.90	18	0.63%
63873QRN6	NATIXIS NY YCD 0.29 6/9/2022	0.290	6/9/2022	F1	A-1	5,700,000.00	99.939	5,696,534.40	40	0.57%
63873QSC9	NATIXIS NY FRN YCD SOFRRATE Var. CD 1/5/2023	0.510	5/3/2022	NR	Moodys-A-1	5,000,000.00	99.725	4,986,225.00	3	0.50%
65558UPT3	NORDEA BANK ABP NY YCD 0.7 6/7/2022	0.700	6/7/2022	F1+	A-1+	10,050,000.00	100.002	10,050,221.10	38	1.01%
78012U4J1	ROYAL BANK OF CANADA YCD 1.41 9/16/2022	1.410	9/16/2022	F1+	A-1+	5,000,000.00	99.955	4,997,725.00	139	0.50%
78012UV93	ROYAL BANK OF CANADA NY YCD FRN Var. Corp 11/10/20	0.450	5/3/2022	F1+	A-1+	5,000,000.00	99.918	4,995,895.00	3	0.50%
86564MBL1	SUMITOMO MITSUI TR NY YCD FRN SOFRRATE Var. CD 7/2	0.440	5/3/2022	NR	Moodys-A-1	3,000,000.00	99.963	2,998,875.00	3	0.30%
86564MEZ7	SUMITOMO MITSUI TR NY YCD 0.88 6/22/2022	0.880	6/22/2022	F1	A-1	5,000,000.00	99.986	4,999,280.00	53	0.50%
86565C4G1	SUMITOMO MITSUI BANK YCD FRN Var. Corp 7/29/2022	0.460	5/3/2022	F1	A-1	9,800,000.00	99.969	9,797,001.20	3	0.99%
Sub Total						**$99,100,000.00**		**$99,016,215.90**		**9.96%**
Municipal Bonds										
45130HEH9	ID HSG AGY CP TXB 0.6 5/4/2022	0.600	5/4/2022	F1	NR	8,000,000.00	100.000	8,000,032.00	4	0.80%
45130HEK2	ID HSG AGY CP TXB 0.9 6/2/2022	0.900	6/2/2022	F1	NR	8,000,000.00	99.999	7,999,904.00	33	0.80%
45201YB97	IL ST HSG DEV AUTH REV W-VRDN TXB Var. Muni 8/1/20	0.490	5/5/2022	NR	AA	1,650,000.00	100.000	1,650,000.00	5	0.17%
62630WET0	OT MUNI FUNDING TRUST TOB TXB 144A Var. Muni 9/1/2	0.800	5/5/2022	NR	A	2,635,000.00	100.000	2,635,000.00	5	0.27%
62630WFX0	OT MUNI FUNDING TRUST TOB TXB 144A Var. Muni 5/1/2	0.670	5/4/2022	NR	A	500,000.00	100.000	500,000.00	4	0.05%
64966MU98	NEW YORK NY Var. Muni 10/1/2046	0.640	5/3/2022	AA-	AA	1,500,000.00	100.000	1,500,000.00	3	0.15%
67756QVA2	OH ST HSG FIN AGY AMT W-VRDN Var. Muni 9/1/2046 -1	0.500	5/4/2022	NR	Moodys-Aaa	2,630,000.00	100.000	2,630,000.00	4	0.26%
79815WCZ9	CA SAN JOSE FIN AUTH LEASE REV CP TXB 1.25 7/28/20	1.250	7/28/2022	F1+	A-1+	8,000,000.00	100.000	8,000,000.00	89	0.80%
88034YUW8	OT MUNI TRUST RECEIPTS TOB TXB 144A Var. Muni 10/1	0.800	5/5/2022	NR	A	1,750,000.00	100.000	1,750,000.00	5	0.18%
Sub Total						**$34,665,000.00**		**$34,664,936.00**		**3.49%**
Government Related Securities										
29874QDM3	EUROPEAN BANK RECON & DEV FRN US0003M Var. Cor	0.387	5/11/2022	AAA	AAA	10,380,000.00	99.991	10,379,065.80	11	1.04%
29878TDE1	EUROPEAN INVESTMENT BANK FRN 144A Var. Corp 6/10/2	0.536	6/10/2022	AAA	AAA	4,200,000.00	100.023	4,200,957.60	41	0.42%
471048BD9	JAPAN BANK FOR INTL COOP GOVT GNTD 2.5 6/1/2022	2.500	5/31/2022	NR	A+	5,000,000.00	100.106	5,005,310.00	31	0.50%
Sub Total						**$19,580,000.00**		**$19,585,333.40**		**1.97%**
Grand Total						**$994,616,390.82**		**$993,955,696.16**		**100.00%**