FLORIDA
LOCAL GOVERNMENT INVESTMENT
TRUST

The Day to Day Fund
Portfolio Report
July 2022

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FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

PORTFOLIO SUMMARY

June 30, 2022 to July 31, 2022

7 Day Yields

7 Day Yield	1.86%
7 Day Gross Yield	1.96%
7 Day Net Average Yield *	1.12%

30 Day Yields

30 Day Yield	1.60%
30 Day Gross Yield	1.70%
30 Day Net Average Yield *	0.97%

Net Asset Value Info

Net Asset Value $1.00

12 Month Return

12 Month Return 0.38%

Days to Maturity

Avg Maturity 34.18 Days

Fitch Ratings

Credit Quality AAAm

Security Distribution

Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	$ 1,648,382.12	$ -	$ -	$ -	**$ 1,648,382.12**
Repurchase Agreements	$ 314,000,000.00	$ -	$ -	$ -	**$ 314,000,000.00**
U.S. Treasuries	$ 10,990,958.00	$ 9,944,010.00	$ 10,848,695.00	$ -	**$ 31,783,663.00**
U.S. Agencies	$ -	$ 22,849,437.41	$ -	$ -	**$ 22,849,437.41**
Asset Backed Securities	$ 16,071,547.34	$ 92,237,458.16	$ 38,135,170.68	$ -	**$ 146,444,176.18**
Collateralized Mortgage Obligations	$ -	$ -	$ -	$ -	**$ -**
Commercial Paper	$ 132,410,369.46	$ 166,583,896.58	$ 9,923,490.00	$ 2,653,824.25	**$ 311,571,580.29**
Agency Discount Notes	$ -	$ -	$ -	$ -	**$ -**
Corporates	$ 28,460,512.50	$ 19,295,714.45	$ 18,784,742.30	$ -	**$ 66,540,969.25**
Certificate of Deposit	$ 32,721,844.00	$ 24,981,101.50	$ 30,361,838.30	$ 9,940,690.00	**$ 98,005,473.80**
Supranationals	$ -	$ -	$ -	$ -	**$ -**
Municipal	$ 72,709,028.80	$ 8,248,498.50	$ -	$ -	**$ 80,957,527.30**
Govt. Relatd Securities	$ -	$ -	$ 1,801,643.40	$ -	**$ 1,801,643.40**
Total:	**$ 609,012,642.22**	**$ 344,140,116.60**	**$ 109,855,579.68**	**$ 12,594,514.25**	**$ 1,075,602,852.75**
% of Portfolio:	56.62%	32.00%	10.21%	1.17%	100.00%

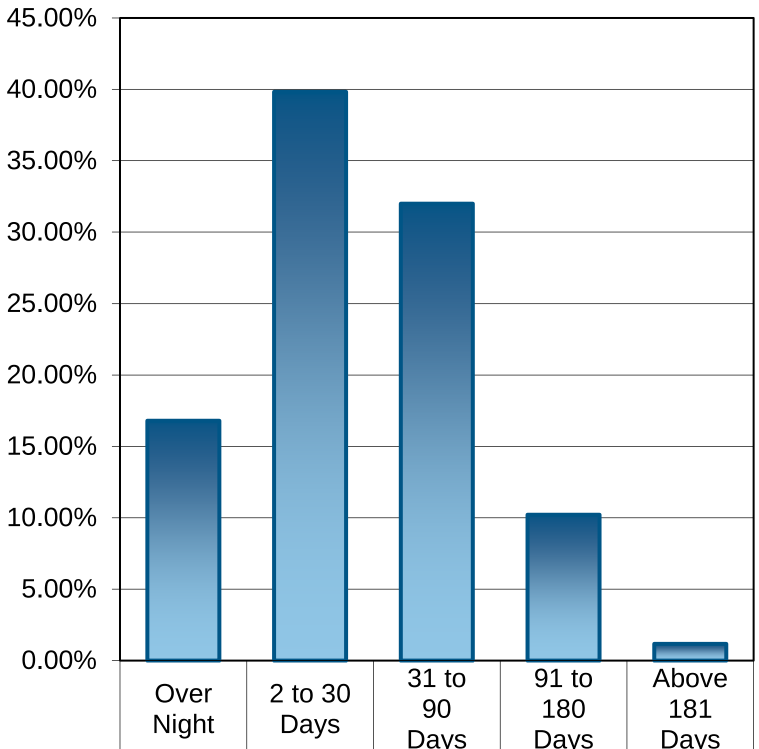
* This is averaged over the last 3 months.

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Charts Page

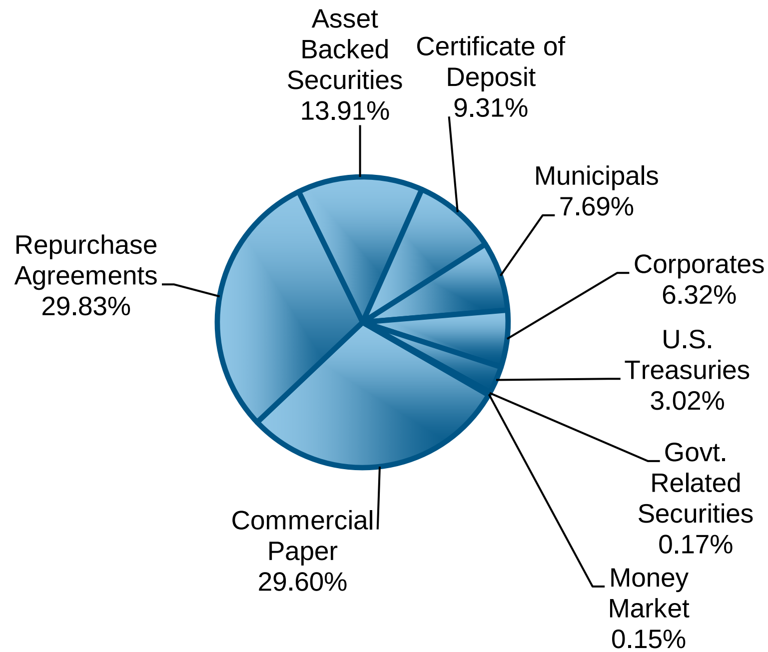
July 31, 2022

Maturty Distribution, July 2022



	Over Night	2 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days
Maturities	16.80%	39.83%	32.00%	10.21%	1.17%

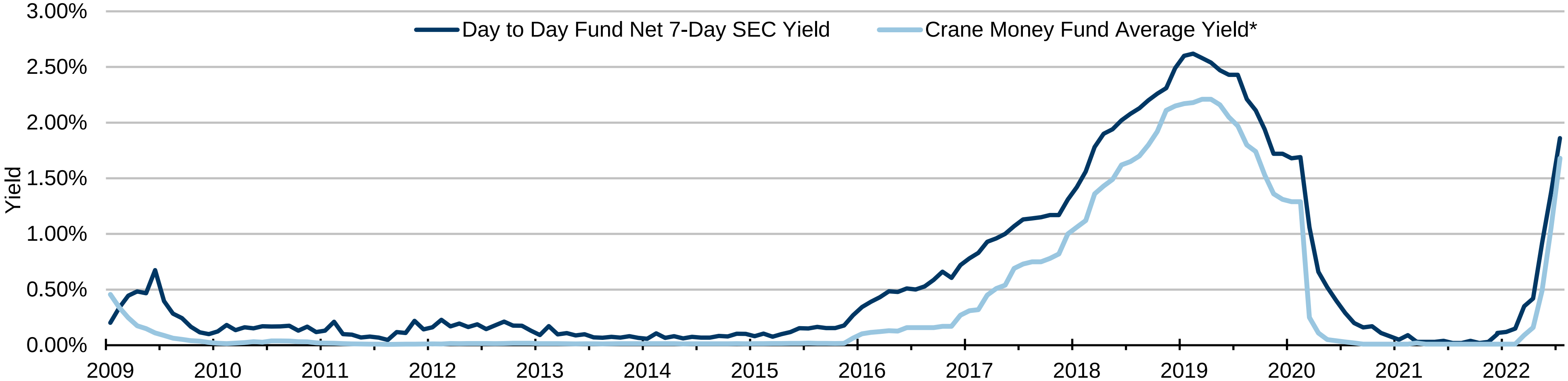
Sector Allocation, July 2022



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 July 31, 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	YTD 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%**	**0.34%**
Portfolio (net)	**0.12%**	**0.18%**	**0.09%**	**0.08%**	**0.14%**	**0.51%**	**1.04%**	**1.98%**	**2.32%**	**0.64%**	**0.04%**	**0.37%**
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%	0.20%

**Returns under one year are unannualized*

Economic and Market Commentary July 2022

The Federal Open Market Committee hiked interest rates again by 75 basis points at their July meeting bringing the target range for the federal funds rate (FFR) to 2.25-2.50%, the Committee's estimate of the long-run "neutral" rate and the peak of the previous cycle. At the post-meeting press conference, Chair Powell announced that the Committee was moving away from providing explicit forward guidance, instead opting for a meeting-by-meeting, data-dependent approach to further hikes. While markets now anticipate the FFR to peak at 3.25% in December, we continue to expect a 3.75-4.00% FFR by year-end due to more persistence in inflation.

The unemployment rate was 3.6% in June and firms added 372,000 net, new jobs to nonfarm payrolls over the month. The U.S. economy contracted at an annual rate of -0.9% in 2022 Q2. According to the Bureau of Economic Analysis, the "decrease in real GDP reflected decreases in private inventory investment, residential fixed investment, federal government spending, state and local government spending, and nonresidential fixed investment that were partly offset by increases in exports and personal consumption expenditures (PCE)." Headline consumer prices, as measured by the consumer price index (CPI), registered at 9.1% year-over-year in June. Core CPI, which excludes volatile food and energy prices, printed at 5.9% compared to 12 months ago.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total gross return of +0.15% in July, above the benchmark ICE BofA Three-Month Treasury Index return of +0.05%. The fiscal year-to-date total gross return was +0.36%, versus +0.21% for the benchmark. The net 7-day SEC yield of the Day to Day Fund rose 49 basis points to 1.86%, compared to June month end. Comparable prime institutional government funds produced an average yield of 1.29%, 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 ("CP"), asset-backed, and government sectors to maintain diversified sources of high-quality income, with a focus on liquidity. Repurchase agreements ("repo") utilized in the portfolio currently out-yield similar-maturity short Treasury bills by 30-40 basis points. Bill demand remains high as investors are maintaining cash in anticipation of higher rates. Spread sector allocations will also aid in adding income/yield. Here too, we are focused on principal protection and have increased the usage of money-market instruments such as higher quality commercial paper to take advantage of higher yields. As inflation accelerated in 2022 and the market began pricing in more aggressive moves by the central bank, front end rates increased, and ultra-short rates have now diverged. There is now opportunity to target specific types of money markets for their yield or credit advantages, such CP or A-1 asset-backed securities ("ABS"). We have been investing in short CP and money market tranches of ABS to build yield over Treasury bills.

The fund remains highly liquid with approximately 48% of the portfolio invested in overnight and short-term securities. Additionally, 32% of the portfolio is invested in government or government guaranteed securities, also enhancing liquidity. The weighted-average maturity of the portfolio is currently 34 days. The fund took in ~$9 million in net deposits in July. The fund is assigned Fitch rating agency's highest Money Market Fund Rating of AAA mmf.

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MONTH-END STATEMENT OF ASSETS & LIABILITIES

ASSETS	*30-Jun-2022*	*31-Jul-2022*
Investments		
Investments @ Amortized Cost	$1,075,995,961.16	$1,076,450,690.29
Cash	$513.65	$3,459.14
Total Investments	$1,075,996,474.81	$1,076,454,149.43
Receivables		
Due From Sponsor	$0.00	$0.00
Investment Securities Sold	$0.00	$0.00
Interest Receivable	$791,684.92	$843,383.04
Capital Shares Sold	$0.00	$0.00
Other Assets	$0.00	$0.00
TOTAL ASSETS	$1,076,788,159.73	$1,077,297,532.47
LIABILITIES		
Payables		
Investment Securities Purchased	$9,977,333.33	$0.00
Dividends Payable	$987,632.89	$1,451,945.64
Accrued Expenses	$91,188.06	$132,656.50
Other Payables	$0.00	$0.00
Other Liabilities	$0.00	$0.00
TOTAL LIABILITIES	$11,056,154.28	$1,584,602.14
NET ASSETS	$1,065,732,005.45	$1,075,712,930.33
Accum net realized gain (loss) on investments	$0.00	$0.00
Shares Outstanding:	1,065,732,005.45	1,075,712,930.33
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	30-Jun-2022	*31-Jul-2022*
INCOME		
Interest income	$755,777.98	$1,090,566.30
Net realized gain (loss) on investments	$757.55	$1,058.36
Other income	$0.00	$0.00
Amortization of securities: discount / (premium)	$282,500.62	$452,094.84
Total income	$1,039,036.15	$1,543,719.50
EXPENSES		
Audit fees	$688.80	$711.45
Custodian fees	$4,795.50	$4,708.28
Fund accounting fees	$6,861.72	$9,698.63
Investment management fees	$34,346.09	$72,870.28
Legal services	$1,340.70	$0.00
Pricing expense	$130.80	$403.62
Transfer agency fees	$2,343.90	$2,457.37
Fitch Rating Service Fee	$895.20	$924.73
Miscellaneous	$0.00	$0.00
Total gross expenses	$51,402.71	$91,774.36
Less reimbursement of expenses by sponsor	$0.00	$0.00
Total net expenses	$51,402.71	$91,774.36
Net increase in net assets	$987,633.44	$1,451,945.14

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Fund Balance and Net Asset Value Report

July 2022

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD*
July 1, 2022	$1,076,719,637.84	$1.00	1.3785%
July 2, 2022	$1,076,719,637.84	$1.00	1.3873%
July 3, 2022	$1,076,719,637.84	$1.00	1.3960%
July 4, 2022	$1,076,719,637.84	$1.00	1.4022%
July 5, 2022	$1,079,719,637.84	$1.00	1.4070%
July 6, 2022	$1,079,892,383.42	$1.00	1.4203%
July 7, 2022	$1,079,892,328.79	$1.00	1.4230%
July 8, 2022	$1,074,878,192.90	$1.00	1.4316%
July 9, 2022	$1,074,878,192.90	$1.00	1.4403%
July 10, 2022	$1,074,878,192.90	$1.00	1.4490%
July 11, 2022	$1,075,118,353.84	$1.00	1.4645%
July 12, 2022	$1,075,118,353.84	$1.00	1.4789%
July 13, 2022	$1,075,118,353.84	$1.00	1.4816%
July 14, 2022	$1,072,104,008.98	$1.00	1.4944%
July 15, 2022	$1,068,104,008.98	$1.00	1.5044%
July 16, 2022	$1,068,104,008.98	$1.00	1.5144%
July 17, 2022	$1,068,104,008.98	$1.00	1.5244%
July 18, 2022	$1,068,104,008.98	$1.00	1.5328%
July 19, 2022	$1,068,104,008.98	$1.00	1.5398%
July 20, 2022	$1,067,104,008.98	$1.00	1.5575%
July 21, 2022	$1,067,925,188.42	$1.00	1.5704%
July 22, 2022	$1,064,925,188.42	$1.00	1.5889%
July 23, 2022	$1,064,925,188.42	$1.00	1.6075%

DATE		ACCOUNT BALANCE		NET ASSET VALUE		7 DAY ANN. YIELD*
July 24, 2022		$1,064,925,188.42		$1.00		1.6260%
July 25, 2022		$1,068,925,188.42		$1.00		1.6418%
July 26, 2022		$1,068,925,188.42		$1.00		1.6569%
July 27, 2022		$1,068,925,188.42		$1.00		1.6707%
July 28, 2022		$1,075,712,930.33		$1.00		1.7166%
July 29, 2022		$1,075,712,930.33		$1.00		1.7648%
July 30, 2022		$1,075,712,930.33		$1.00		1.8130%
July 31, 2022		$1,075,712,930.33		$1.00		1.8612%
Average :		$1,072,529,956.28				

End of Month NAV	$1.0000

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

MONTH-END SCHEDULE OF INVESTMENTS

July 31, 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	08/01/22	AAA	AAA	1,648,382.12	100.000	1,648,382.12	1	0.15%
Sub Total						**$1,648,382.12**		**$1,648,382.12**		**0.15%**
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	2.260	08/01/22	F1+	A-1+	134,000,000.00	100.000	134,000,000.00	1	12.46%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	2.120	08/03/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	3	4.18%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	2.260	08/04/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	4	4.18%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	2.035	08/02/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	2	4.18%
REPORBC	RBC CAPITAL MARKETS Cash	1.880	08/01/22	F1	A-1	45,000,000.00	100.000	45,000,000.00	1	4.18%
Sub Total						**$314,000,000.00**		**$314,000,000.00**		**29.19%**
U.S. Treasury Notes										
912796S34	T-Bill 0 1/25/2023	0.000	1/25/2023	AAA	AA+	11,000,000.00	98.625	10,848,695.00	178	1.01%
912796V71	T-Bill 0 10/27/2022	0.000	10/27/2022	AAA	AA+	10,000,000.00	99.440	9,944,010.00	88	0.92%
912796XM6	T-Bill 0 8/16/2022	0.000	8/16/2022	AAA	AA+	11,000,000.00	99.918	10,990,958.00	16	1.02%
Sub Total						**$32,000,000.00**		**$31,783,663.00**		**2.95%**
U.S. Agency Notes										
313385E77	FHLB 0 9/6/2022	0.000	09/06/22	AAA	AA+	18,903,000.00	99.774	18,860,241.41	37	1.75%
313385F68	FHLB 0 9/13/2022	0.000	09/12/22	AAA	AA+	4,000,000.00	99.730	3,989,196.00	43	0.37%
Sub Total						**$22,903,000.00**		**$22,849,437.41**		**2.12%**
Asset Backed Securities										
00217QAA9	ARIFL 2022-A A1 FLEET 144A MBS 1.495 4/17/2023	1.495	10/23/2022	F1+	A-1+	2,703,076.72	99.520	2,690,096.55	84	0.25%
02008JAA4	ALLY AUTO RECEIVABLES TRUST MBS 1.355 5/15/2023	1.355	10/6/2022	NR	A-1+	6,868,326.15	99.786	6,853,621.06	67	0.64%
03065WAA3	AMCAR 2022-2 A1 CAR MBS 2.192 6/19/2023	2.192	10/9/2022	NR	A-1+	7,058,981.75	99.909	7,052,586.31	70	0.66%
05602RAA9	BAVARIAN MOTOR WORKS MBS 1.351 5/25/2023	1.351	10/20/2022	NR	A-1+	4,230,585.51	99.757	4,220,284.03	81	0.39%
12511JAA3	CCG RECEIVABLES TRUST MBS Var. Corp 6/14/2023	1.842	8/15/2022	F1+	NR	2,943,471.77	99.780	2,936,981.41	15	0.27%
14318MAA7	CARMX 2022-3 MBS 2.663 7/17/2023	2.663	11/4/2022	F1+	A-1+	10,800,000.00	99.969	10,796,695.20	96	1.00%
14686JAA8	CARVANA AUTO REC MBS 1.506 6/12/2023	1.506	9/2/2022	NR	A-1+	4,868,787.82	99.896	4,863,714.54	33	0.45%
14688DAA9	CRVNA 2022-P1 A1 CAR MBS 1.27 4/12/2023	1.272	8/10/2022	NR	A-1+	237,811.99	99.934	237,654.08	10	0.02%
23292GAA1	DLLST 2022-1A A1 EQP 144A MBS 1.56 5/22/2023	1.560	10/20/2022	F1+	NR	5,020,474.70	99.583	4,999,559.40	81	0.46%
24702CAA2	DEFT 2022-2 A1 EQPMBS 3.062 7/24/2023	3.062	10/29/2022	F1+	NR	11,400,000.00	99.984	11,398,130.40	90	1.06%
24703WAA7	DEFT 2022-1 A1 144A MBS 1.22 3/22/2023	1.217	9/13/2022	F1+	NR	2,558,879.45	99.688	2,550,905.98	44	0.24%
29374JAA3	ENTERPRISE FLEET FIN LLC MBS 2.764 6/20/2023	2.764	12/4/2022	F1+	A-1+	7,961,927.10	99.812	7,946,934.79	126	0.74%
30166QAA7	EART 2022-2A A1 CAR MBS 1.042 5/12/2023	1.042	8/15/2022	NR	A-1+	749,845.89	99.909	749,161.28	15	0.07%
33844XAA6	FLAGSHIP CREDIT AUTO TR MBS 1.438 6/15/2023	1.438	9/24/2022	NR	A-1+	6,457,545.71	99.846	6,447,568.80	55	0.60%
34528LAA3	FORDL 2022-A A1 CAR MBS 1.374 5/15/2023	1.374	9/7/2022	NR	A-1+	3,660,300.52	99.854	3,654,945.50	38	0.34%
34534LAA5	FORDO 2022-B A1 CAR MBS 2.038 7/15/2023	2.038	10/23/2022	F1+	NR	6,168,778.64	99.883	6,161,585.84	84	0.57%
362585AA9	GMCAR 2022-2 A1 CAR MBS 1.209 4/17/2023	1.209	9/18/2022	NR	A-1+	3,460,790.11	99.828	3,454,830.63	49	0.32%
36266FAA7	GM FINANCIAL MBS Var. Corp 5/22/2023	1.527	8/22/2022	F1+	A-1+	4,243,949.04	99.840	4,237,150.23	22	0.39%
40441RAA1	HPEFS 2022-1A A1 EQP 144A MBS 0.427 1/20/2023	0.427	8/27/2022	NR	A-1+	3,629,097.91	99.660	3,616,751.72	27	0.34%
40441TAA7	HPEFS EQUIPMENT MBS Var. Corp 5/22/2023	1.905	10/16/2022	NR	A-1+	7,433,567.59	99.715	7,412,367.06	77	0.69%
50117EAA2	KCOT 2022-1A A1 EQP 14AA MBS 1.19 3/15/2023	1.186	9/9/2022	F1+	NR	3,049,762.12	99.771	3,042,762.92	40	0.28%
50117JAA1	KCOT 2022-2A A1 EQP MBS 2.602 11/13/2022	2.602	11/13/2022	F1+	NR	10,800,000.00	100.036	10,803,866.40	105	1.00%
55317RAA0	MMAF 2022-A A1 EQP 144A MBS 1.482 5/3/2023	1.482	10/13/2022	F1+	NR	3,559,257.33	99.684	3,548,002.96	74	0.33%
65480LAA3	NISSAN MBS 2.021 7/17/2023	2.021	11/5/2022	NR	A-1+	8,598,525.63	99.874	8,587,674.29	97	0.80%
92868AAA3	VOLKSWAGEN AUTO LEASE TRUST MBS 1.721 6/20/2023	1.721	9/1/2022	F1+	NR	5,652,387.17	99.818	5,642,094.17	32	0.52%
96042VAA7	WESTLAKE AUTO REC TR MBS 1.808 6/15/2023	1.808	10/24/2022	NR	A-1+	8,257,812.70	99.838	8,244,402.01	85	0.77%
96042WAA5	WLAKE 2022-1A A1 CAR 144A MBS 0.711 3/15/2023	0.853	8/15/2022	NR	A-1+	2,310,048.62	99.850	2,306,578.93	15	0.21%
98163NAA4	WOLS 2022-A A1 LEASE MBS 0.979 4/17/2023	0.979	8/22/2022	F1+	NR	1,989,119.57	99.907	1,987,269.69	22	0.18%
Sub Total						**$146,673,111.51**		**$146,444,176.18**		**13.62%**

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
Commercial Paper										
02079QHC1	ALPHABET CP 0 8/12/2022	0.000	8/12/2022	NR	A-1+	10,000,000.00	99.907	9,990,710.00	12	0.93%
02314QH28	AMAZON.COM CP 0 8/2/2022	0.000	8/2/2022	F1+	A-1+	5,000,000.00	99.974	4,998,720.00	2	0.46%
03785EHF4	APPLE CP0 8/15/2022	0.000	8/15/2022	NR	A-1+	10,000,000.00	99.891	9,989,120.00	15	0.93%
05253CJ72	AUST & NZ BANK 0 9/7/2022	0.000	9/6/2022	F1	A-1+	4,000,000.00	99.736	3,989,444.00	37	0.37%
05253CJN7	AUST & NZ BANK 0 9/22/2022	0.000	9/21/2022	F1	A-1+	3,325,000.00	99.621	3,312,401.58	52	0.31%
06373L3H0	BANK OF MONTREAL 2.03 1/3/2023	2.635	8/29/2022	F1+	A-1	5,000,000.00	100.015	5,000,750.00	29	0.46%
10924JH45	BRIGHTHOUSE FINANCIAL 0 8/4/2022	0.000	8/4/2022	F1+	A-1+	10,000,000.00	99.961	9,996,140.00	4	0.93%
11070KHJ9	BRITISH COLUMBIA PRO DCP 0 8/18/2022	0.000	8/18/2022	F1+	A-1+	10,000,000.00	99.872	9,987,190.00	18	0.93%
12509TH26	CDP FINANCIAL 0 8/2/2022	0.000	8/2/2022	F1+	A-1+	9,000,000.00	99.975	8,997,714.00	2	0.84%
13639DJS3	CANADIAN NATL RAILWAY 0 9/26/2022	0.000	9/25/2022	NR	A-1	10,000,000.00	99.597	9,959,680.00	56	0.93%
17327BU37	CITIGROUP GLOBAL MARKETS 0 7/3/2023	0.000	7/3/2023	F1	A-1	2,750,000.00	96.503	2,653,824.25	337	0.25%
23102VHS2	CUMMINS INC 0 8/26/2022	0.000	8/26/2022	NR	A-1	10,000,000.00	99.819	9,981,940.00	26	0.93%
23305EJ12	DBS BANK LTD/SINGAPORE 0 9/1/2022	0.000	8/31/2022	F1+	A-1+	6,500,000.00	99.778	6,485,550.50	31	0.60%
23305EJ95	DBS BANK LTD/SINGAPORE 0 9/9/2022	0.000	9/8/2022	F1+	A-1+	3,500,000.00	99.721	3,490,238.50	39	0.32%
24423JHN0	JOHN DEERE CANADA 0 8/22/2022	0.000	8/22/2022	F1	NR	10,000,000.00	99.845	9,984,530.00	22	0.93%
25215WKK2	DEXIA CREDIT LOCAL 0 10/19/2022	0.000	10/19/2022	F1+	A-1+	10,000,000.00	99.393	9,939,340.00	80	0.92%
30215HKH2	EXPORT DEVELOPMENT CANADA 0 10/17/2022	0.000	10/17/2022	NR	A-1+	10,000,000.00	99.416	9,941,600.00	78	0.92%
31428GJP9	CAISSE CENTRALE DESJARDINS 0 9/23/2022	0.000	9/22/2022	F1+	A-1	10,000,000.00	99.609	9,960,920.00	53	0.93%
4497W1KD7	ING (US) FUNDING 0 10/13/2022	0.000	10/13/2022	NR	A-1	10,000,000.00	99.437	9,943,650.00	74	0.92%
46640QJ85	JP MORGAN 0 9/8/2022	0.000	9/7/2022	F1+	A-1	10,000,000.00	99.724	9,972,370.00	38	0.93%
48246UKC9	KFW CP 0 10/12/2022	0.000	10/12/2022	F1+	A-1+	10,000,000.00	99.490	9,949,040.00	73	0.92%
48306BHG3	KAISER FOUNDATION 0 8/16/2022	0.000	8/16/2022	F1+	A-1+	10,000,000.00	99.882	9,988,210.00	16	0.93%
50045WJN2	KOMATSU FIN AMER 0 9/22/2022	0.000	9/21/2022	NR	A-1	10,000,000.00	99.641	9,964,100.00	52	0.93%
55078UKC7	LVMH MOET HENNESSY LOUIS 0 10/12/2022	0.000	10/12/2022	NR	A-1	10,000,000.00	99.471	9,947,080.00	73	0.92%
55607LHG2	MACQUARIE 0 8/16/2022	0.000	8/16/2022	F1	A-1	10,000,000.00	99.882	9,988,210.00	16	0.93%
59157UHF0	METLIFE INC 0 8/15/2022	0.000	8/15/2022	F1+	A-1+	9,000,000.00	99.892	8,990,244.00	15	0.84%
60682XJN7	MITSUBISHI UFJ TRUST & BANK 0 9/22/2022	0.000	9/21/2022	F1	A-1	10,000,000.00	99.628	9,962,830.00	52	0.93%
60689GKH8	MIZUNY BANK LTD 0 10/17/2022	0.000	10/17/2022	F1	A-1	10,000,000.00	99.394	9,939,440.00	78	0.92%
63254FJS7	NATL AUSTRALIA BANK 0 9/26/2022	0.000	9/25/2022	F1	A-1+	9,000,000.00	99.595	8,963,568.00	56	0.83%
63307MKL2	NATL BANK OF CANADA 0 10/20/2022	0.000	10/20/2022	F1+	A-1	10,000,000.00	99.378	9,937,770.00	81	0.92%
63763QJL2	NATL SEC CLEARING 0 9/20/2022	0.000	9/19/2022	NR	A-1+	11,000,000.00	99.643	10,960,774.00	50	1.02%
69370BHC9	PSP CAPITAL INC 0 8/12/2022	0.000	8/12/2022	F1+	A-1+	5,000,000.00	99.911	4,995,540.00	12	0.46%
69370BHH8	PSP CAPITAL INC 0 8/17/2022	0.000	8/17/2022	F1+	A-1+	5,000,000.00	99.879	4,993,930.00	17	0.46%
8010M3JN1	SANOFI CP 0 9/22/2022	0.000	9/21/2022	F1+	A-1+	10,000,000.00	99.641	9,964,100.00	52	0.93%
86960KL91	SVENSKA HANDELSBANKEN INC 0 11/9/2022	0.000	11/8/2022	F1+	A-1+	10,000,000.00	99.235	9,923,490.00	100	0.92%
91127QH51	UNITED OVERSEAS BK SING 0 8/4/2022	0.000	8/5/2022	F1+	A-1+	9,000,000.00	99.955	8,995,986.00	5	0.84%
93114FH80	WAL-MART STORES, INC 0 8/8/2022	0.000	8/8/2022	F1+	A-1+	5,535,000.00	99.936	5,531,435.46	8	0.51%
Sub Total						**$312,610,000.00**		**$311,571,580.29**		**28.97%**
Corporate Bonds										
05600LAD8	BMW FINANCE FRN US0003M 144A Var. Corp 8/12/2022	2.190	8/12/2022	NR	A	8,000,000.00	99.980	7,998,368.00	12	0.74%
20271AAH0	COMMONWEALTH BANK AUST 144A 1.625 10/17/2022	1.625	10/17/2022	AAA	NR	10,000,000.00	99.698	9,969,800.00	78	0.93%
46849LTN1	JACKSON NATL LIFE FRN SOFRRATE 144A Var. Corp 1/6/	2.133	10/6/2022	NR	A	2,626,000.00	99.975	2,625,338.25	67	0.24%
63254WAA8	NATL AUSTRALIA BANK FRN US0003M 144A Var. Corp 12/	2.131	9/13/2022	NR	AA-	2,000,000.00	99.943	1,998,856.00	44	0.19%
63743HEV0	NATL RURAL UTILITIES FRN US0003M Var. Corp 2/16/20	1.476	8/16/2022	A	A-	10,000,000.00	99.679	9,967,910.00	16	0.93%
63906AAA8	NATWEST MARKETS 3.625 9/29/2022	3.625	9/28/2022	A+	A-	4,700,000.00	100.037	4,701,720.20	59	0.44%
78015K7D0	ROYAL BANK OF CANADA 1.95 1/17/2023	1.950	1/16/2023	AA-	A	9,450,000.00	99.487	9,401,483.70	169	0.87%
89236TJL0	TOYOTA MOTOR CREDIT FRN SOFRRATE Var. Corp 8/15/20	1.680	8/2/2022	A+	A+	8,000,000.00	99.996	7,999,672.00	2	0.74%
89236TJM8	TOYOTA MOTOR CREDIT FRN Var. Corp 2/13/2023	1.730	8/2/2022	A+	A+	2,500,000.00	99.783	2,494,562.50	2	0.23%
961214DS9	WESTPAC 2.75 1/11/2023	2.750	1/10/2023	A+	AA-	9,400,000.00	99.822	9,383,258.60	163	0.87%
Sub Total						**$66,676,000.00**		**$66,540,969.25**		**6.19%**
Cerificates of Deposit										
05966DL26	BANCO SANTANDER YCD 1.76 9/12/2022	1.760	9/12/2022	F1	A-1	5,500,000.00	100.000	5,500,000.00	43	0.51%
05966DN81	BANCO SANTANDER 3.54 1/25/2023	3.540	1/25/2023	F1	A-1	4,600,000.00	100.012	4,600,542.80	178	0.43%
06367CPF8	BANK OF MONTREAL CHICAGO YCD FRN Var. CD 12/1/2022	1.770	8/2/2022	F1+	A-1	8,250,000.00	99.916	8,243,070.00	2	0.77%
06742TS49	BARCLAYS YCD 3.1 6/9/2023	3.100	6/9/2023	F1	A-1	5,000,000.00	99.480	4,973,975.00	313	0.46%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
13606CVD3	CANADIAN IMPERIAL BANK YCD 0.19 8/9/2022	0.190	8/9/2022	F1+	A-1	4,500,000.00	99.935	4,497,075.00	9	0.42%
13606KGX8	CANADIAN IMPERIAL BK OF COMMERCE OF NY Var. CD 5/3	2.080	8/2/2022	F1+	A-1	3,000,000.00	99.875	2,996,250.00	2	0.28%
22532XQN1	CREDIT AGRICOLE YCD FRN SOFRRATE 0.19 8/9/2022	1.670	8/2/2022	F1	A-1	2,000,000.00	100.002	2,000,044.00	2	0.19%
22536APW8	CREDIT AGRICOLE SA 2.09 11/18/2022	2.090	11/18/2022	F1	A-1	5,900,000.00	99.743	5,884,860.60	110	0.55%
53947CM47	LLOYDS BANK CORP MKTS YCD 0.22 8/5/2022	0.220	8/5/2022	F1	A-1	5,000,000.00	99.960	4,998,000.00	5	0.46%
63873QSC9	NATIXIS NY FRN YCD SOFRRATE Var. CD 1/5/2023	1.760	8/2/2022	F1	A-1	5,000,000.00	99.808	4,990,400.00	2	0.46%
65558UUK6	NORDEA BANK FINLAND PLC 2.13 11/7/2022	2.130	11/7/2022	F1+	A-1+	9,900,000.00	99.825	9,882,684.90	99	0.92%
78012U4J1	ROYAL BANK OF CANADA YCD 1.41 9/16/2022	1.410	9/16/2022	F1+	A-1+	5,000,000.00	99.856	4,992,785.00	47	0.46%
78012UV93	ROYAL BANK OF CANADA NY YCD FRN Var. Corp 11/10/20	1.700	8/2/2022	F1+	A-1+	5,000,000.00	99.940	4,997,005.00	2	0.46%
83050PB65	SKANDINAVISKA ENSKILDA BANKEN 0 9/12/2022	1.610	9/12/2022	F1+	A-1	9,500,000.00	99.907	9,491,136.50	43	0.88%
86564MME5	SUMITOMO TRUST 2.12 9/22/2022	2.120	9/22/2022	F1	A-1	5,000,000.00	99.944	4,997,180.00	53	0.46%
87019WCW3	SWEDBANK NY 2.5 11/7/2022	2.500	11/7/2022	F1+	A-1	10,000,000.00	99.938	9,993,750.00	99	0.93%
89114WYE9	TORONTO-DOMINION 3 7/3/2023	3.000	7/3/2023	F1+	A-1+	5,000,000.00	99.334	4,966,715.00	337	0.46%
Sub Total						**$98,150,000.00**		**$98,005,473.80**		**9.11%**
Municipal Bonds										
04537KAG4	WI ASPIRUS HEALTH CP TXB 1.25 8/2/2022	1.250	8/2/2022	NR	A-1	5,300,000.00	100.000	5,300,000.00	2	0.49%
45130HEM8	ID HSG AGY CP TXB 1.45 8/3/2022	1.450	8/3/2022	F1	NR	8,000,000.00	99.998	7,999,816.00	3	0.74%
45130HEP1	ID HSG AGY CP 2.35 9/7/2022	2.350	9/7/2022	F1	NR	8,250,000.00	99.982	8,248,498.50	38	0.77%
45201YB97	IL ST HSG DEV AUTH REV W-VRDN TXB Var. Muni 8/1/20	2.350	8/4/2022	NR	AA	1,650,000.00	100.000	1,650,000.00	4	0.15%
60416SP61	MN HOUSING FIN Var. Muni 1/1/2050	1.800	8/4/2022	NR	AA+	10,000,000.00	100.000	10,000,000.00	4	0.93%
62630WET0	OT MUNI FUNDING TRUST TOB TXB 144A Var. Muni 9/1/2	2.410	8/4/2022	NR	A	2,635,000.00	100.000	2,635,000.00	4	0.24%
62630WFX0	OT MUNI FUNDING TRUST TOB TXB 144A Var. Muni 5/1/2	2.410	8/4/2022	NR	A	8,345,000.00	100.000	8,345,000.00	4	0.78%
64966MU98	NEW YORK NY Var. Muni 10/1/2046	1.900	8/2/2022	AA-	AA	1,500,000.00	100.000	1,500,000.00	2	0.14%
64987DUC6	NY HOUSING Var. Muni 11/1/2045	2.330	8/3/2022	NR	Moodys-Aa2	8,500,000.00	100.000	8,500,000.00	3	0.79%
67756QVA2	OH ST HSG FIN AGY AMT W-VRDN Var. Muni 9/1/2046 -1	1.180	8/3/2022	NR	Moodys-Aaa	2,630,000.00	100.000	2,630,000.00	3	0.24%
79815WDB1	CA SAN JOSE FIN AUTH LEASE REV 2.38 8/30/2022	2.380	8/30/2022	F1+	A-1+	12,000,000.00	99.994	11,999,244.00	30	1.12%
80169BAG9	SANTA CLARA WTR 2 8/30/2022	2.000	8/30/2022	NR	A-1+	10,400,000.00	100.000	10,399,968.80	30	0.97%
88034YUW8	OT MUNI TRUST RECEIPTS TOB TXB 144A Var. Muni 10/1	2.410	8/4/2022	NR	A	1,750,000.00	100.000	1,750,000.00	4	0.16%
Sub Total						**$80,960,000.00**		**$80,957,527.30**		**7.53%**
Government Related Securities										
29878TDJ0	EUROPEAN INVESTMENT BANK Var. Corp 1/30/2023	1.783	10/31/2022	AAA	AAA	1,800,000.00	100.091	1,801,643.40	92	0.17%
Sub Total						**$1,800,000.00**		**$1,801,643.40**		**0.17%**
Grand Total						**$1,077,420,493.63**		**$1,075,602,852.75**		**100.00%**