



FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Day to Day Fund Portfolio Report November 2022

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PORTFOLIO SUMMARY

October 31, 2022 to November 30, 2022

7 Day Yields

7 Day Net Yield	3.76%
7 Day Gross Yield	3.87%
7 Day Net Average Yield *	2.93%

Net Asset Value Info

Net Asset Value	\$1.00
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Days to Maturity

Avg Maturity	23.01 Days
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30 Day Yields

30 Day Net Yield	3.58%
30 Day Gross Yield	3.69%
30 Day Net Average Yield *	2.75%

12 Month Return

12 Month Return	1.31%
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Fitch Ratings

Credit Quality	AAAm
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Security Distribution

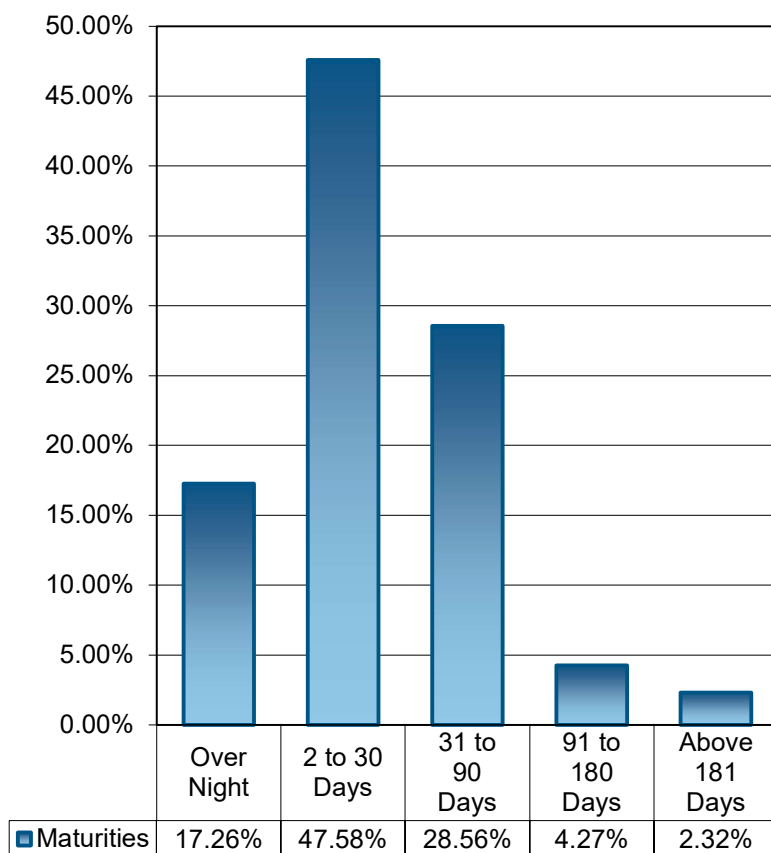
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 1,644,450.14	\$ -	\$ -	\$ -	\$ 1,644,450.14
Repurchase Agreements	\$ 288,000,000.00	\$ -	\$ -	\$ -	\$ 288,000,000.00
U.S. Treasuries	\$ -	\$ 25,843,354.00	\$ -	\$ -	\$ 25,843,354.00
U.S. Agencies	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 26,016,480.09	\$ 100,119,016.67	\$ 27,054,180.95	\$ -	\$ 153,189,677.71
Collateralized Mortgage Obligations	\$ -	\$ 4,687,820.80	\$ -	\$ -	\$ 4,687,820.80
Commercial Paper	\$ 152,758,258.00	\$ 70,910,320.85	\$ -	\$ 12,396,277.75	\$ 236,064,856.60
Agency Discount Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Corporates	\$ 4,499,885.00	\$ 31,437,473.56	\$ -	\$ -	\$ 35,937,358.56
Certificate of Deposit	\$ 68,005,970.41	\$ 25,186,135.80	\$ 9,003,573.00	\$ 9,874,195.00	\$ 112,069,874.21
Supranationals	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal	\$ 81,018,027.90	\$ 13,964,557.84	\$ -	\$ -	\$ 94,982,585.74
Govt. Related Securities	\$ -	\$ 1,800,574.20	\$ 4,937,695.00	\$ -	\$ 6,738,269.20
Total:	\$ 621,943,071.54	\$ 273,949,253.72	\$ 40,995,448.95	\$ 22,270,472.75	\$ 959,158,246.95
% of Portfolio:	64.84%	28.56%	4.27%	2.32%	100.00%

* This is averaged over the last 3 months.

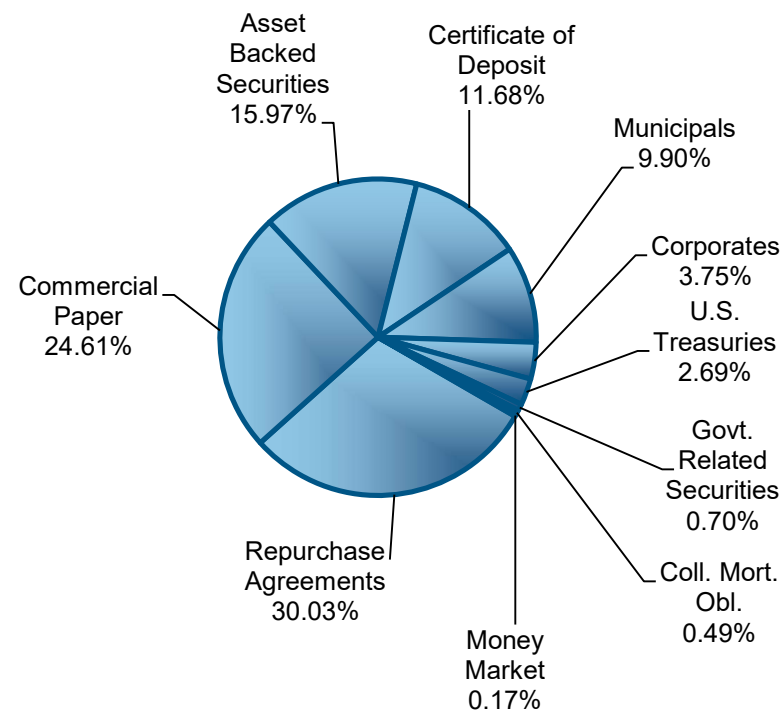
Charts Page

November 30, 2022

Maturity Distribution, November 2022

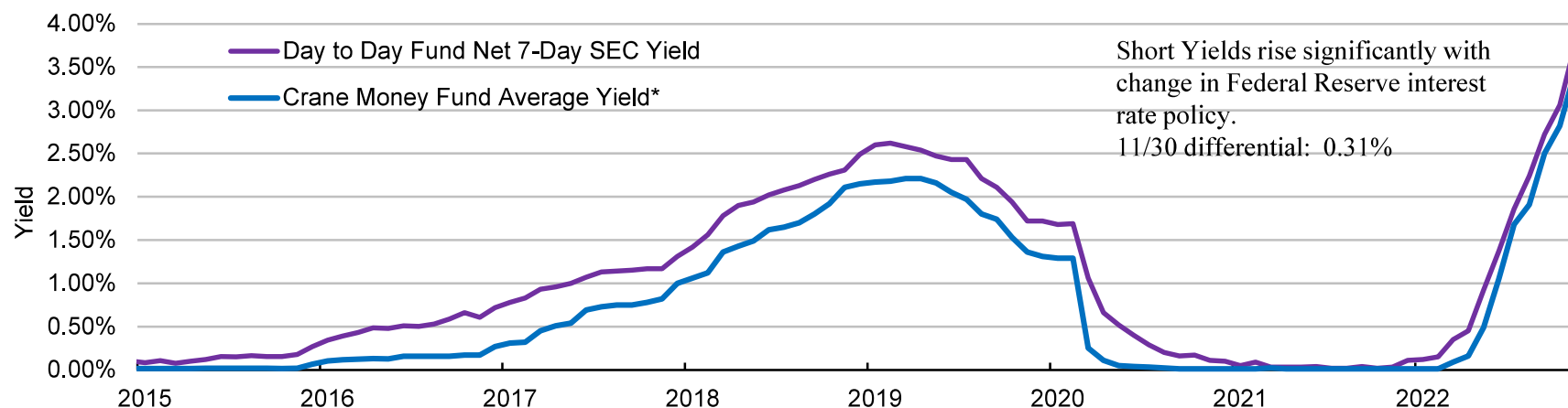


Sector Allocation, November 2022



Yield Comparison and Performance Summary

Day to Day Fund Net 7-Day SEC Yield, Since Inception vs. Crane Money Fund Average Yield* As of Nov. 30, 2022



*Institutional (government) 7-day yields

FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

Day to Day Fund Annual Performance	FYTD**	YTD 2022	2021	2020	2019	2018	2017	2016
Total Return (net of fees)*	0.54%	1.30%	0.04%	0.64%	2.32%	1.98%	1.04%	0.51%
<i>ICE BofA 3 Month US Treasury</i>	<i>0.48%</i>	<i>1.09%</i>	<i>0.05%</i>	<i>0.67%</i>	<i>2.28%</i>	<i>1.87%</i>	<i>0.86%</i>	<i>0.33%</i>

Past performance does not predict future returns.

Periods under one year unannualized.

*Net of fee return calculated by custodian UMB.

**Fiscal year beginning October 1, 2022.

Economic and Market Commentary November 2022

The Federal Open Market Committee has aggressively hiked interest rates this year, raising its policy rate by 375 basis points (starting at zero), including the fourth consecutive 75 bps rate hike delivered at the November FOMC meeting. As of November month end, the median policymaker now expects a 4.50-4.75% Federal Funds Rate at the end of 2023, meaning the Fed intends to hit its “terminal” policy rate and to keep rates high longer than most market participants expect (the Fed Funds futures market predicts interest rate cuts in late 2023). Fed Chair Powell said that the Fed still “has a way to go to reach sufficiently restrictive levels” of rates and advised that it is “very premature” to discuss pausing rate hikes. All told, the Fed may step down the pace of hikes (say, from 75 to 50 bps) but end up at a higher “terminal rate” (Payden view: 5.25 -5.50%) and keep rates higher for longer than the bond market currently imagines.

In November, the yield on the 2-year Treasury note fell 17 basis points to 4.31%. The yield on the benchmark 10-year Treasury fell 44 bps to 3.61%. The yield on the 30-year Treasury fell 43 bps to 3.74%. Corporate spreads tightened in November. Short-duration corporates (1-3 year) tightened 21 bps to 91 basis points. U.S. Q3 GDP was revised up to 2.9% annualized growth from 2.6% as first reported, breaking the 2-quarter trend of negative growth.

The unemployment rate was 3.7% in October, rising from 3.5% previously. October nonfarm payrolls increased 261,000 (est. 193,000) vs. a revised 315,000 in September (originally up 263,000). Headline consumer prices, as measured by the consumer price index (CPI), registered at 7.7% year-over-year in October. Core CPI, which excludes volatile food and energy prices, printed at 6.3% compared to 12 months ago. Market participants interpreted this as an improvement in the inflation picture - September CPI was 8.2%, with Core CPI at 6.6%. Markets hoped for a possible pause or shortening of the Fed rate hiking cycle, resulting in the large decline in yields during the month. Members of the FOMC have since cautioned against reliance on one data point.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.29% in November, versus the benchmark ICE BofA Three-Month Treasury Index return of +0.34%. The year-to-date total return was +1.30%, versus +1.09% for the benchmark. The net 7-day SEC yield of the Day to Day Fund rose 70 basis points to 3.76%, compared to October month end. Comparable prime institutional government funds produced an average yield of 3.45%, following a long period of yielding only 0.01%. 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. We have been investing in short CP, money market tranches of ABS, and select municipal variable-demand-notes (“VRDNs”), to build yield over Treasury bills in the Day to Day Fund, to maximize yield without adding volatility or sacrificing liquidity. Bill demand remains high as investors are maintaining cash in anticipation of higher rates. Spread sector allocations will also aid in adding income/yield. 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, agency discount notes, or A-1 money market tranches of asset-backed securities (“ABS”). We have been investing in these sectors to build yield over Treasury bills.

The fund remains highly liquid with approximately 49% of the portfolio invested in overnight and short-term securities. Additionally, 34% of the portfolio is invested in government or government guaranteed securities, also enhancing liquidity. The weighted-average maturity of the portfolio is currently 23 days. The fund experienced net deposits of ~\$2 million in outflows in November. 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

	31-Oct-2022	30-Nov-2022
ASSETS		
Investments		
Investments @ Amortized Cost	\$963,463,103.67	\$959,792,435.87
Cash	\$0.00	\$0.00
Total Investments	<u>\$963,463,103.67</u>	<u>\$959,792,435.87</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$1,430,128.21	\$1,459,442.82
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	<u>\$964,893,231.88</u>	<u>\$961,251,878.69</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$16,900,000.00	\$8,348,194.11
Dividends Payable	\$2,415,262.19	\$2,773,343.54
Accrued Expenses	\$127,167.03	\$117,675.69
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
TOTAL LIABILITIES	<u>\$19,442,429.22</u>	<u>\$11,239,213.34</u>
NET ASSETS	<u>\$945,450,802.66</u>	<u>\$950,012,665.35</u>
Accum net realized gain (loss) on investment	\$0.00	\$0.00
Shares Outstanding:	<u>945,450,802.66</u>	<u>950,012,665.35</u>
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Oct-2022	30-Nov-2022
INCOME		
Interest income	\$1,828,019.01	\$2,078,466.52
Net realized gain (loss) on investments	\$5,390.13	\$5,048.06
Other income	\$0.00	
Amortization of securities: discount / (premium)	<u>\$668,297.92</u>	<u>\$771,149.52</u>
Total income	<u>\$2,501,707.06</u>	<u>\$2,854,664.10</u>
EXPENSES		
Audit fees	\$721.99	\$698.70
Custodian fees	\$5,605.42	\$5,424.60
Fund accounting fees	\$8,865.48	\$8,293.45
Investment management fees	\$66,158.81	\$61,821.31
Legal services	\$849.40	\$822.00
Pricing expense	\$367.04	\$355.20
Transfer agency fees	\$2,634.69	\$2,549.70
Fitch Rating Service Fee	\$976.81	\$945.30
Miscellaneous	<u>\$424.70</u>	<u>\$411.00</u>
Total gross expenses	<u>\$86,604.34</u>	<u>\$81,321.26</u>
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	<u>\$86,604.34</u>	<u>\$81,321.26</u>
Net increase in net assets	\$2,415,102.72	\$2,773,342.84

Fund Balance and Net Asset Value Report

November 2022

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
November 1, 2022	\$947,866,064.15	\$1.00	3.0831%
November 2, 2022	\$948,166,977.70	\$1.00	3.1052%
November 3, 2022	\$946,427,045.63	\$1.00	3.1433%
November 4, 2022	\$946,427,045.63	\$1.00	3.1831%
November 5, 2022	\$946,427,045.63	\$1.00	3.2229%
November 6, 2022	\$946,427,045.63	\$1.00	3.2626%
November 7, 2022	\$949,017,877.09	\$1.00	3.3126%
November 8, 2022	\$944,466,146.05	\$1.00	3.3658%
November 9, 2022	\$943,634,236.75	\$1.00	3.4222%
November 10, 2022	\$944,379,762.47	\$1.00	3.4560%
November 11, 2022	\$944,379,762.47	\$1.00	3.4843%
November 12, 2022	\$944,379,762.47	\$1.00	3.5127%
November 13, 2022	\$944,379,762.47	\$1.00	3.5410%
November 14, 2022	\$938,022,758.60	\$1.00	3.5542%
November 15, 2022	\$938,022,758.60	\$1.00	3.5649%
November 16, 2022	\$938,610,064.63	\$1.00	3.5733%
November 17, 2022	\$938,280,711.53	\$1.00	3.5862%
November 18, 2022	\$938,280,711.53	\$1.00	3.6032%
November 19, 2022	\$938,280,711.53	\$1.00	3.6201%
November 20, 2022	\$938,280,711.53	\$1.00	3.6370%
November 21, 2022	\$937,825,087.07	\$1.00	3.6595%
November 22, 2022	\$937,825,087.07	\$1.00	3.6833%
November 23, 2022	\$937,094,387.19	\$1.00	3.7030%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
November 24, 2022	\$937,094,387.19	\$1.00	3.7179%
November 25, 2022	\$937,547,632.80	\$1.00	3.7294%
November 26, 2022	\$937,547,632.80	\$1.00	3.7408%
November 27, 2022	\$937,547,632.80	\$1.00	3.7522%
November 28, 2022	\$935,829,974.30	\$1.00	3.7589%
November 29, 2022	\$935,900,697.88	\$1.00	3.7622%
November 30, 2022	\$950,012,665.35	\$1.00	3.7620%
Average :	\$941,612,738.22		

End of Month NAV	\$1.0000
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MONTH-END SCHEDULE OF INVESTMENTS

November 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	12/01/22	AAA	AAA	1,644,450.14	100.000	1,644,450.14	1	0.17%
Sub Total						\$1,644,450.14		\$1,644,450.14		0.17%
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	3.750	12/01/22	F1	A1	108,000,000.00	100.000	108,000,000.00	1	11.26%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	3.740	12/07/22	F1	A1	45,000,000.00	100.000	45,000,000.00	7	4.69%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	3.750	12/01/22	F1	A1	45,000,000.00	100.000	45,000,000.00	1	4.69%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	3.740	12/06/22	F1	A1	45,000,000.00	100.000	45,000,000.00	6	4.69%
REPORBC	RBC CAPITAL MARKETS Cash	3.720	12/05/22	F1	A1	45,000,000.00	100.000	45,000,000.00	5	4.69%
Sub Total						\$288,000,000.00		\$288,000,000.00		30.03%
U.S. Treasury Notes										
912796S34	UNITED STATES TREAS 0.0000% 01/26/23	0.000	01/26/23	AAA	AA+	11,000,000.00	99.371	10,930,799.00	57	1.14%
912796XT1	UNITED STATES TREAS 0.0000% 02/02/23	0.000	02/02/23	AAA	AA+	5,000,000.00	99.297	4,964,835.00	64	0.52%
912796ZK8	UNITED STATES TREAS 0.0000% 01/17/23	0.000	01/17/23	AAA	AA+	10,000,000.00	99.477	9,947,720.00	48	1.04%
Sub Total						\$26,000,000.00		\$25,843,354.00		2.69%
U.S. Agency Notes										
Sub Total						\$0.00		\$0.00		0.00%
Asset Backed Securities										
00217QAA9	ARIFL 2022-A A1 MTGE 1.49489% 04/17/2023	1.495	12/10/2022	F1+	A-1+	710,577.50	99.755	708,835.87	10	0.07%
12511JAA3	CCG REC TR 2022-1 1.8420% 06/14/23	1.842	12/14/2022	F1+	NR	759,385.96	99.842	758,183.09	14	0.08%
14043GAA2	CAPITAL ONE PRIME AT 2.8720% 08/15/23	2.872	1/7/2023	NR	A-1+	3,734,641.76	99.863	3,729,536.50	38	0.39%
14318MAA7	CARMAX AUTO OWNER TR 2.6630% 07/17/23	2.663	12/16/2022	F1+	A-1+	2,870,841.72	99.875	2,867,238.82	16	0.30%
14318UAA9	CARMAX AUTO OWNER TR 4.4660% 11/15/23	4.660	1/30/2023	F1+	A-1+	7,276,819.00	99.963	7,274,141.13	61	0.76%
14686MAA1	CARVANA AUTO REC TR 3.2470% 09/11/23	3.247	1/8/2023	NR	A-1+	766,686.06	99.959	766,370.19	39	0.08%
16144JAA9	CHASE AUTO OWNER TRU 2.983% 8/25/23	2.983	2/14/2023	F1+	NR	4,068,923.62	99.732	4,058,010.76	76	0.42%
23292GAA1	DLLS 2022-1A A1 MTGE 1.5600% 05/22/23	1.560	12/6/2022	F1+	NR	1,159,705.73	99.815	1,157,559.11	6	0.12%
24702CAA2	DELL EQUIPMENT FINCE 3.0620% 07/24/23	3.062	1/2/2023	F1+	NR	5,683,360.33	99.773	5,670,447.74	33	0.59%
29374FAA1	ENTERPRISE FLET FINC 3.6140% 08/20/23	3.614	4/5/2023	F1+	A-1+	6,383,412.59	99.543	6,354,259.55	126	0.66%
29374GAA9	ENTERPRISE FLEET FIN VAR RT 11/20/23	5.148	4/21/2023	F1+	A-1+	14,100,000.00	100.007	14,101,043.40	142	1.47%
29374JAA3	ENTERPRISE FLT FIN L 2.764% 06/20/2023	2.764	1/20/2023	F1+	A-1+	9,478,071.96	99.715	9,451,021.54	51	0.99%
30166BAA0	EXETER AUTOMOBILE RE 2.871% 08/15/2023	2.871	12/1/2022	NR	A-1+	887,064.98	99.935	886,491.94	1	0.09%
33843XAA7	FLAGSHIP CR AUTO TR 4.4470% 11/15/23	4.447	1/12/2023	NR	A-1+	6,900,000.00	99.913	6,893,983.20	43	0.72%
33845PAA2	FLAGSHIP CREDIT AUTO 2.954% 08/15/2023	2.954	1/1/2023	NR	A-1+	3,916,593.96	99.917	3,913,339.27	32	0.41%
34534LAA5	FORD CREDIT AUTO ONR 2.038% 07/15/23	2.038	12/1/2022	F1+	NR	631,599.89	99.904	630,994.19	1	0.07%
34535AAA8	FORD CREDIT AUTO TR 3.6330% 10/15/2023	3.633	1/30/2023	NR	A-1+	13,374,870.15	99.868	13,357,148.45	61	1.39%
36265QAA4	GM FIN CONS AUTO REC 3.6760% 10/16/23	3.616	1/26/2023	F1+	A-1+	6,757,885.26	99.807	6,744,862.82	57	0.70%
380130AA2	GM FIN ATMBL LEASE T 3.0720% 08/21/23	3.072	12/21/2022	F1+	A-1+	2,694,802.17	99.891	2,691,854.06	21	0.28%
38014QAA4	GCAR 2022-3A MTGE 3.24% 09/15/23	3.240	12/29/2022	NR	A-1+	4,701,336.21	99.906	4,696,907.55	29	0.49%
39154TBU1	GALC 2022-1 A1 MTGE 4.340% 10/16/2023	4.335	12/15/2022	F1+	A-1+	6,105,545.94	99.815	6,094,250.68	15	0.64%
403951AA4	HPEFS 2022-3A A1 MTG 4.3310% 10/20/2023	4.331	2/21/2023	NR	A-1+	7,005,260.15	99.841	6,994,086.76	83	0.73%
40441TAA7	HPEFS EQUIPMENT TR 2 1.9050% 05/22/23	1.905	12/5/2022	NR	A-1+	2,561,533.86	99.650	2,552,565.93	5	0.27%
50117JAA1	KUBOTA CR OWN TR 202 3.0520% 07/17/23	2.602	12/31/2022	F1+	NR	4,697,607.64	99.737	4,685,267.02	31	0.49%
55317RAA0	MMAF 2022-A A1 MTGE 1.48228% 05/03/2023	1.482	12/9/2022	F1+	NR	1,480,423.62	99.660	1,475,382.78	9	0.15%
606940AA2	MMAF 2020-B A1 MTGE 4.924% 12/01/2023	4.924	3/9/2023	F1+	NR	6,600,000.00	99.983	6,598,878.00	99	0.69%
65480JAA8	NISSAN AUTO REC OWNTR 3.6880% 10/16/23	3.688	2/18/2023	NR	A-1+	8,166,584.35	99.833	8,152,962.49	80	0.85%
65480LAA3	NISSAN AUTO LEASE TR 2.021% 07/17/23	2.021	12/1/2022	NR	A-1+	159,693.66	99.903	159,539.40	1	0.02%
89231CAA5	TOYOTA AUTO REC OWN 2.939% 08/15/23	3.364	1/19/2023	F1+	A-1+	4,912,100.88	99.796	4,902,070.37	50	0.51%
96042VAA7	WESTLAKE AUTOMOBILE 1.80800% 06/15/2023	1.808	12/8/2022	NR	A-1+	1,338,186.15	99.887	1,336,676.67	8	0.14%
96043PAA9	WESTLK AUTO REC TR 2 4.0050% 10/16/23	4.005	2/2/2023	NR	A-1+	8,490,995.27	99.863	8,479,388.08	64	0.88%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
98163TAA1	WORLD OMN AT REC TR 2.9690% 08/15/23	2.969	1/6/2023	F1+	A-1+	5,055,490.36	99.820	5,046,380.36	37	0.53%
Sub Total						\$153,430,000.72		\$153,189,677.71		15.97%
Collateralized Mortgage Obligations										
3137B3NX2	FHLMC REMIC SERIES K VAR RT 04/25/23	3.300	1/12/2023	AAA	AA+	4,724,011.45	99.234	4,687,820.80	43	0.49%
Sub Total						\$4,724,011.45		\$4,687,820.80		0.49%
Commercial Paper										
0018A3MU5	ANZ NATL INTL LTD DCP 12/28/2022	0.000	12/28/2022	F1	A-1+	10,000,000.00	99.690	9,969,000.00	28	1.04%
01306NNA2	ALBERTA PROVINCE DCP, 01/10/23	0.000	1/10/2023	F1+	A-1	10,000,000.00	99.531	9,953,070.00	41	1.04%
06373L3H0	BANK MONTREAL VAR RATE 01/03/2023	4.335	12/29/2022	F1+	A-1	5,000,000.00	100.015	5,000,750.00	29	0.52%
07274MMF9	BAYERISCHE LANDESBK DCP 12/15/2022	0.000	12/15/2022	F1	NR	10,000,000.00	99.837	9,983,680.00	15	1.04%
13639DME0	CANADIAN NATLRAILWAY DCP, 12/14/2022	0.000	12/14/2022	NR	A-1	10,000,000.00	99.848	9,984,830.00	14	1.04%
14912EMK0	CATERPILLAR FINL SER DCP, 12/19/2022	0.000	12/19/2022	F1	A-1	10,000,000.00	99.791	9,979,140.00	19	1.04%
17327BU37	CITIGROUP GLB MRKTS DCP, 07/03/2023	0.000	7/3/2023	F1	A-1	2,750,000.00	96.806	2,662,167.75	215	0.28%
23102VM56	CUMMINS INC DCP 12/05/2022	0.000	12/5/2022	NR	A-1	10,000,000.00	99.947	9,994,700.00	5	1.04%
23305EMG5	DBS BANK LTD DCP, 12/16/2022	0.000	12/16/2022	F1+	A-1+	12,000,000.00	99.825	11,979,036.00	16	1.25%
25215WNH6	DEXIA CREDIT LOCAL DCP, 01/17/2023	0.000	1/17/2023	F1+	A-1+	10,000,000.00	99.441	9,944,070.00	48	1.04%
29728YM85	ESSILORUXOTTICA DCP, 12/08/2022	0.000	12/8/2022	NR	A-1	10,000,000.00	99.915	9,991,500.00	8	1.04%
30215HM56	EXPORT DEVELOPMENT C DCP, 12/05/2022	0.000	12/5/2022	NR	A-1+	10,000,000.00	99.947	9,994,720.00	5	1.04%
31428GMK6	FED CAISSES DESJARDI DCP 12/19/2022	0.000	12/19/2022	F1+	A-1	10,000,000.00	99.790	9,978,970.00	19	1.04%
44881MM91	HYDRO-QUEBEC DCP, 12/09/2022	0.000	12/9/2022	F1+	A-1+	5,000,000.00	99.905	4,995,255.00	9	0.52%
46590ET81	JP MORGAN SECURITIES DCP 06/08/2023	0.000	6/8/2023	F1+	A-1	10,000,000.00	97.341	9,734,110.00	190	1.01%
48306BN50	KAISER FOUNDATION DCP, 01/05/2023	0.000	1/5/2023	F1+	A-1+	10,000,000.00	99.584	9,958,350.00	36	1.04%
50045WMD0	KOMATSU FINANCE AMER DCP, 12/13/2022	0.000	12/13/2022	NR	A-1	10,000,000.00	99.860	9,985,990.00	13	1.04%
59157UND8	METLIFE S/T FDG CP DCP, 01/13/2023	0.000	1/13/2023	F1+	A-1+	5,000,000.00	99.497	4,974,835.00	44	0.52%
60683CP62	MITSUBISHI UFJ T&B DCP, 02/06/2023	0.000	2/6/2023	F1	A-1	10,000,000.00	99.176	9,917,630.00	68	1.03%
62939MM12	NRW.BANK DCP 12/01/2022	0.000	12/1/2022	F1+	A-1+	1,000,000.00	99.990	999,897.00	1	0.10%
63975VML1	NEDERLANDSE WATERSCH DCP 12/20/2022	0.000	12/20/2022	NR	A-1+	10,000,000.00	99.779	9,977,910.00	20	1.04%
6698M5MC0	NOVFPP DCP, 12/12/2022	0.000	12/12/2022	NR	A-1+	10,000,000.00	99.871	9,987,090.00	12	1.04%
69370BP89	PSP CAPITAL INC DCP, 02/08/2023	0.000	2/8/2023	F1+	A-1+	6,350,000.00	99.157	6,296,475.85	70	0.66%
77119MMD6	ROCHE HOLDINGS DCP DCP, 12/13/2022	0.000	12/13/2022	NR	A-1+	10,000,000.00	99.860	9,986,030.00	13	1.04%
8672E3N93	SUN CORP METWAY DCP, 01/09/2023	0.000	1/9/2023	F1	A-1	10,000,000.00	99.498	9,949,760.00	40	1.04%
90477EMT8	UNILEVER CAP CORP CP DCP, 12/27/2022	0.000	12/27/2022	F1	A-1	10,000,000.00	99.698	9,969,760.00	27	1.04%
91127QP60	UNITED OVERSEAS BK DCP, 02/06/2023	0.000	2/6/2023	F1+	A-1+	10,000,000.00	99.161	9,916,130.00	68	1.03%
Sub Total						\$237,100,000.00		\$236,064,856.60		24.61%
Agency Notes										
Sub Total										0.00%
Corporate Bonds										
46849LTN1	JACKSON NATL LIFE GB VAR RT 01/06/2023	3.636	1/6/2023	NR	A	2,626,000.00	100.011	2,626,288.86	37	0.27%
63254WAA8	NATIONAL AUSTRALIA B VAR RT 12/13/22	3.655	12/13/2022	NR	AA-	2,000,000.00	99.991	1,999,810.00	13	0.21%
63743HEV0	NATL RURAL UTILS COO VAR RT 02/16/2023	4.709	2/16/2023	A	A-	10,000,000.00	100.058	10,005,840.00	78	1.04%
78015K7D0	ROYAL BK CDA 1.9500% 01/17/2023	1.950	1/17/2023	AA-	A	9,450,000.00	99.689	9,420,572.70	48	0.98%
89236TJM8	TOYOTA MTR CR CORP VAR RT 02/13/23	4.000	12/2/2022	A+	A+	2,500,000.00	100.003	2,500,075.00	2	0.26%
961214DS9	WESTPAC BKG CORP 2.750% 01/11/2023	2.750	1/11/2023	A+	AA-	9,400,000.00	99.838	9,384,772.00	42	0.98%
Sub Total						\$35,976,000.00		\$35,937,358.56		3.75%
Cerificates of Deposit										
05966DN81	BANCO SANTANDER SA/N 3.54%, 01/25/2023	3.540	1/25/2023	F1	A-1	4,600,000.00	99.878	4,594,388.00	56	0.48%
06367CPF8	BANK MONTREAL CHICAG VAR RT 12/01/2022	0.000	12/1/2022	F1+	A1	8,250,000.00	100.001	8,250,041.25	1	0.86%
06417MH40	BANK NOVA SCOTIA HOU VAR RT 02/21/2023	4.300	12/21/2022	F1+	A-1	9,750,000.00	100.032	9,753,149.25	21	1.02%
06742TS49	BARCLAYS BK PLC NY 3.10% 06/09/2023	3.100	6/9/2023	F1	A-1	5,000,000.00	98.840	4,942,010.00	191	0.52%
13606KGX8	CANADIAN IMP BK COMM VAR RT 05/31/23	4.350	12/2/2022	F1+	A-1	3,000,000.00	100.025	3,000,735.00	2	0.31%
17330QAG2	CITIBANK N A N Y BRH VAR RT 05/25/23	4.250	12/25/2022	F1	A-1	8,000,000.00	99.884	7,990,720.00	25	0.83%
22536A3S1	CREDIT AGRICOLE CIB 4.60% 02/21/2023	4.600	2/21/2023	F1	A-1	10,000,000.00	99.996	9,999,560.00	83	1.04%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
53947BJ43	LLOYDS BK CORPORATE VAR RT 04/19/23	2.650	12/19/2022	F1	A-1	5,000,000.00	99.911	4,995,555.00	19	0.52%
63873QSC9	NATIXIS N Y BRH VAR RT 01/05/23	4.030	12/2/2022	F1+	A-1	5,000,000.00	99.927	4,996,350.00	2	0.52%
78015JEA1	ROYAL BK OF CDA NY VAR RT 06/16/2023	2.730	12/16/2022	NR	Moody's - A1	5,000,000.00	100.004	5,000,200.00	16	0.52%
83050PP60	SKANDINAVISKA ENSKIL VAR RT 04/12/23	4.290	12/12/2022	F1+	A-1	9,900,000.00	100.008	9,900,762.30	12	1.03%
86564MUE6	SUMITOMO MITSUI TRUS 3.85% 01/23/2023	3.850	1/23/2023	F1	A-1	10,600,000.00	99.926	10,592,187.80	54	1.10%
86565FTC6	SUMITOMO MITSUI BKG VAR RT 03/20/23	4.200	12/20/2022	F1	A-1	10,650,000.00	99.978	10,647,614.40	20	1.11%
86959RM31	SVENSKA HANDELSBANKE VAR RT 04/21/23	4.410	12/21/2022	F1+	A-1+	3,470,000.00	100.024	3,470,843.21	21	0.36%
87019WFR1	SWEDBANK NEW YORK 4.74% 03/08/2023	4.740	3/8/2023	F1+	A-1	9,000,000.00	100.040	9,003,573.00	98	0.94%
89114WYE9	TORONTO DOMINION BK 3.00% 07/03/2023	3.000	7/3/2023	F1+	A-1+	5,000,000.00	98.644	4,932,185.00	215	0.51%
Sub Total						\$112,220,000.00		\$112,069,874.21		11.68%
Municipal Bonds										
04537KAP4	ASPIRUS INC 3.67% 12/08/22	3.670	12/8/2022	NR	A-1	10,000,000.00	99.996	9,999,570.00	8	1.04%
13068BJB4	CALIFORNIA (STATE OF 4.20% 01/18/2023	4.200	1/18/2023	F1+	A-1+	5,960,000.00	100.033	5,961,960.84	49	0.62%
15654WAB2	CENTURY HOUSING CRP 4.40% 12/16/2022	4.400	12/16/2022	F1+	A-1+	5,500,000.00	100.000	5,500,000.00	16	0.57%
15654WAC0	CENTURY HOUSING CRP 4.58% 12/20/2022	4.580	12/20/2022	F1+	A-1+	3,500,000.00	100.000	3,500,000.00	20	0.36%
45130HEV8	IDAHO HOUSING AGENCY 4.70%, 01/25/2023	4.700	1/25/2023	F1	NR	3,500,000.00	100.074	3,502,597.00	56	0.37%
45130HEW6	IDAHO HOUSING AGENCY 3.95%, 12/22/2022	3.950	12/22/2022	F1	NR	11,450,000.00	100.030	11,453,457.90	22	1.19%
45201YB97	ILLINOIS ST HSG DEV VAR RT 08/01/2034	3.880	12/8/2022	NR	AA	1,650,000.00	100.000	1,650,000.00	8	0.17%
56052FHZ1	MAINE ST HSG AUTH MT VAR RT 11/15/2052	3.870	12/8/2022	NR	AA+	4,000,000.00	100.000	4,000,000.00	8	0.42%
59266TUT6	METROPOLITAN WTR DIS VAR RT 07/01/37	3.800	12/8/2022	AA+	AAA	10,000,000.00	100.000	10,000,000.00	8	1.04%
60416SP61	MINNESOTA ST HSG FIN VAR RT 01/01/50	3.850	12/8/2022	NR	AA+	14,910,000.00	100.000	14,910,000.00	8	1.55%
64987DUC6	NEW YORK ST HSG FIN VAR RT 11/01/45	3.870	12/7/2022	NR	Moody's - Aa2	8,400,000.00	100.000	8,400,000.00	7	0.88%
81727NKG5	SENTARA HEALTHCARE 4.22% 01/25/2023	4.220	1/25/2023	NR	A-1+	4,500,000.00	100.000	4,500,000.00	56	0.47%
88034YUW8	TENDER OPT BD TR RCP VAR RT 07/01/2041	3.950	12/8/2022	NR	A	6,505,000.00	100.000	6,505,000.00	8	0.68%
91412GEY7	UNIVERSITY CALIF REV VAR RT 07/01/41	3.840	12/8/2022	AA	AA	5,100,000.00	100.000	5,100,000.00	8	0.53%
Sub Total						\$94,975,000.00		\$94,982,585.74		9.90%
Government Related Securities										
008281BC0	AFRICAN DEV BK 0.750% 04/03/2023	0.750	4/3/2023	AAA	AAA	5,000,000.00	98.754	4,937,695.00	124	0.51%
29878TDJ0	EUROPEAN INVT BK 144 VAR RT 01/30/23	2.741	1/30/2023	AAA	AAA	1,800,000.00	100.032	1,800,574.20	61	0.19%
Sub Total						\$6,800,000.00		\$6,738,269.20		0.70%
Grand Total						\$960,869,462.31		\$959,158,246.95		100.00%