



FLORIDA TRUST

The Day to Day Fund Portfolio Report February 2024

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PORTFOLIO SUMMARY

January 31, 2024 to February 29, 2024

7 Day Yields

7 Day Net Yield	5.49%
7 Day Gross Yield	5.59%
7 Day Net Average Yield *	5.49%

Net Asset Value Info

Net Asset Value	\$1.00
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Days to Effective Maturity

Avg Maturity	20.49 Days
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30 Day Yields

30 Day Net Yield	5.48%
30 Day Gross Yield	5.58%
30 Day Net Average Yield *	5.49%

12 Month Return

12 Month Return	5.37%
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Fitch Ratings

Credit Quality	AAAm
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Security Distribution

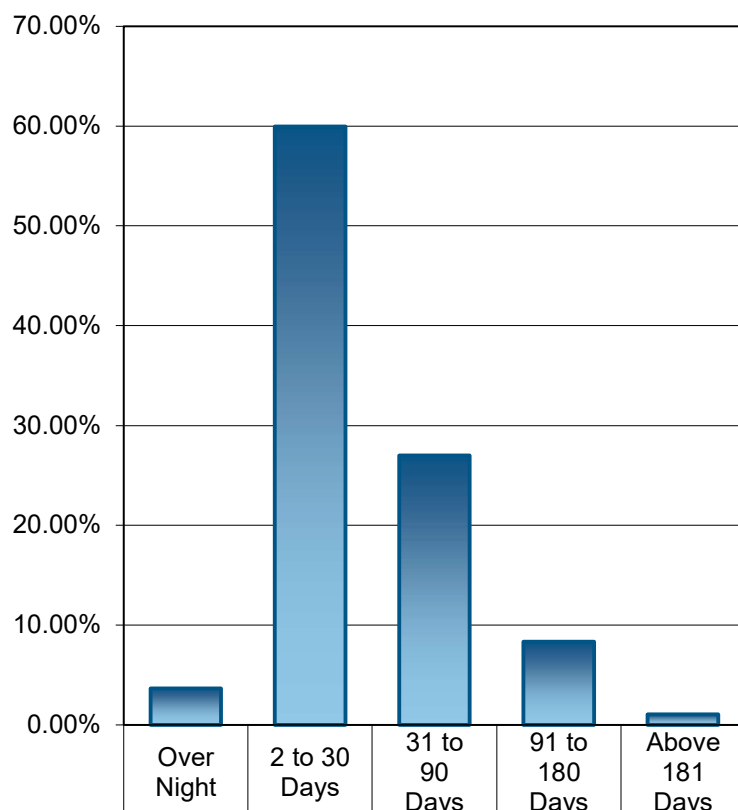
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 2,022,069.04	\$ -	\$ -	\$ -	\$ 2,022,069.04
Repurchase Agreements	\$ 210,000,000.00	\$ -	\$ -	\$ -	\$ 210,000,000.00
U.S. Treasuries	\$ 164,707,805.00	\$ 124,177,500.00	\$ -	\$ -	\$ 288,885,305.00
U.S. Agencies	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 6,639,045.23	\$ 84,818,953.18	\$ 93,861,048.35	\$ -	\$ 185,319,046.76
Collateralized Mortgage Obligations	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	\$ 413,449,990.87	\$ 112,183,348.50	\$ 25,097,978.00	\$ 4,864,555.00	\$ 555,595,872.37
Corporates	\$ 65,528,845.73	\$ 83,797,427.82	\$ 5,294,646.00	\$ 11,524,928.76	\$ 166,145,848.30
Certificate of Deposit	\$ 49,997,155.43	\$ -	\$ 5,007,865.00	\$ -	\$ 55,005,020.43
Municipal	\$ 48,030,000.00	\$ -	\$ -	\$ -	\$ 48,030,000.00
Govt. Related Securities	\$ 24,991,695.00	\$ 13,388,099.40	\$ -	\$ -	\$ 38,379,794.40
Total:	\$ 985,366,606.29	\$ 418,365,328.90	\$ 129,261,537.35	\$ 16,389,483.76	\$ 1,549,382,956.30
% of Portfolio:	63.60%	27.00%	8.34%	1.06%	100.00%

* This is averaged over the last 3 months.

Charts Page

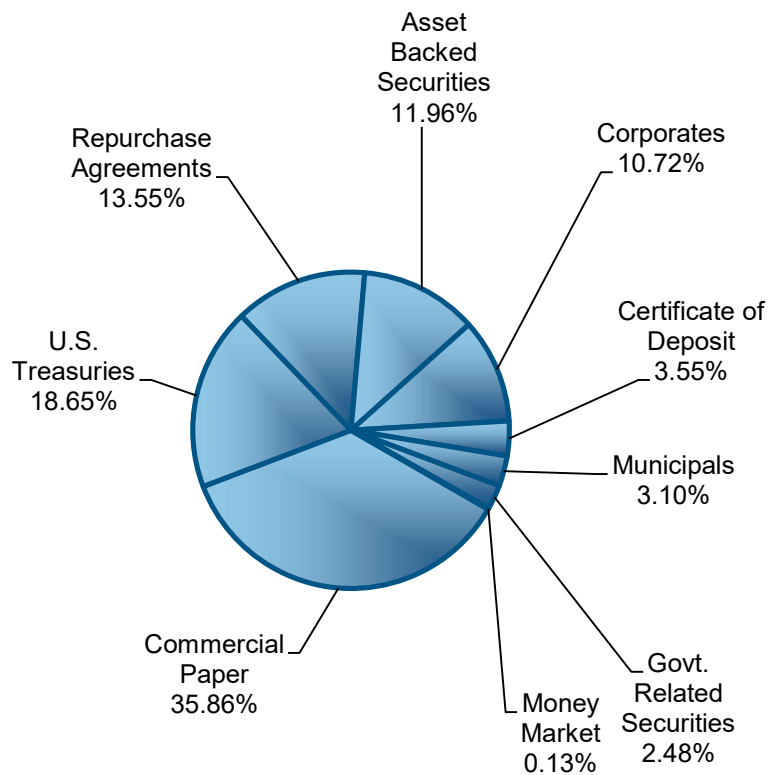
February 29, 2024

Maturity Distribution, February 2024

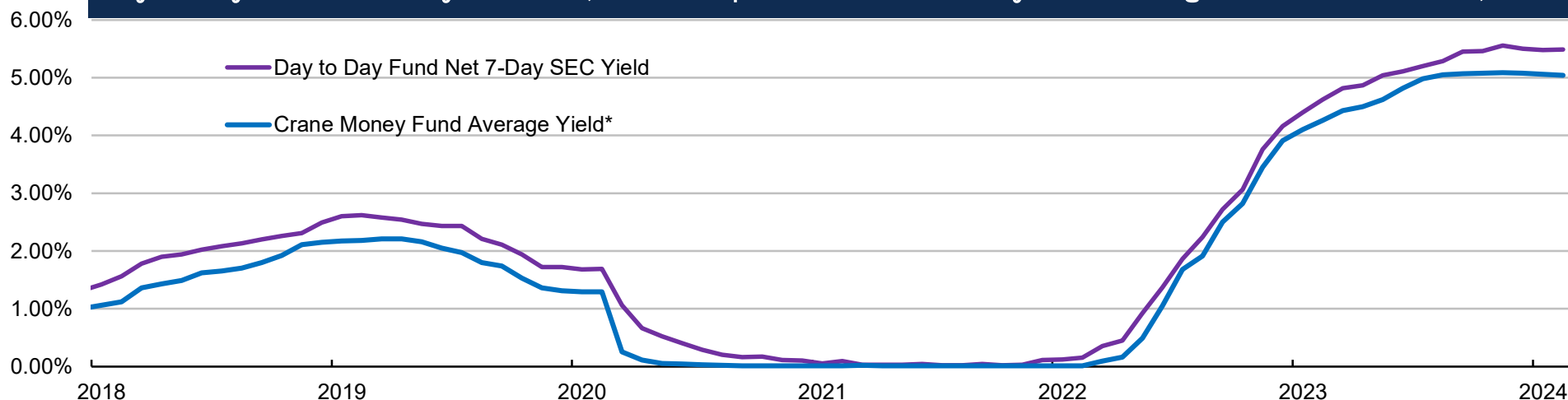


Maturities	Over Night	2 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days
	3.65%	59.95%	27.00%	8.34%	1.06%

Sector Allocation, February 2024



Day to Day Fund Net 7-Day SEC Yield, Since Inception vs. Crane Money Fund Average Yield* As of Feb. 29, 2024



*Institutional (government) 7-day yields

FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

Portfolio Returns	Feb.	YTD	FYTD**	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year	Trailing 10 Year	Incept. 2/1/09
DtD Total Return (net of fees)*	0.44%	0.90%	2.30%	5.37%	2.56%	2.04%	1.43%	1.01%
<i>ICE BofA 3-Month Treasury Bill</i>	<i>0.47%</i>	<i>5.02%</i>	<i>1.37%</i>	<i>5.02%</i>	<i>2.15%</i>	<i>1.88%</i>	<i>1.25%</i>	<i>0.87%</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, 2023.

Economic and Market Commentary February 2024

During February, the market repriced expectations for the timing of the first Fed rate cut in 2024, pushing expectations out from March to June, resulting in a rise in yields. In the US, the yield on the 2-year Treasury note rose 41 basis points (“bps”) to 4.62% in February. The yield on the benchmark 10-year Treasury rose 34 bps to 4.25% and the yield on the 30-year Treasury rose 21 bps to 4.38% during the month.

Since the last FOMC meeting in January, economic releases have signaled stronger-than-expected labor market conditions and higher inflation readings. Reflecting on the data surprises received in February, Fed Board Governor Chris Waller remarked that the Fed is in “no rush to begin cutting interest rates to normalize monetary policy” as policymakers “need to verify that the progress on inflation in the last half of 2023 will continue.” In addition, Waller emphasized that “the risk of waiting a little longer to ease policy is lower than the risk of acting too soon and possibly halting or reversing the progress we’ve made on inflation.” As it became clear that policymakers will need to see a few more months of data to gain more confidence that core inflation is slowing, bond investors dialed back their rate cut expectations. The market is now expecting around three 25-basis point rate cuts by year-end, compared to the seven cuts priced in at the start of the year. Given the backdrop of elevated wage growth and strong consumer spending, we won’t be surprised if policymakers enact just two 25-basis point rate cuts this year if inflation resumes its progress toward 2% by Q4.

The U.S. labor market remained strong in February while core inflation picked up. Total employment on nonfarm payrolls surged by 353,000 in January; the strong jobs growth kept the unemployment rate stable at 3.7%. Meanwhile, inflation measures increased considerably in January, halting the recent softening trends. Specifically, the core Personal Consumption Expenditures (PCE) Price Index, which excludes volatile food and energy prices, rose 0.4% month-over-month, led by a sharp increase in non-housing services prices. While the possibility of inflation hovering above 2.5% year-over-year has increased, it is too soon to tell whether the January inflation readings indicate a stall in overall inflation progress or only a bump along the path to the Fed’s 2% target.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.44% in February, in line with the benchmark ICE BofA Three-Month Treasury Index return of +0.41%. Fiscal year-to-date, the fund has returned +2.30% compared to +2.22% for the benchmark. The net 7-day SEC yield of the Day to Day Fund was 5.49%, compared to 5.50% at 2023-year end. Comparable prime institutional government funds had an average yield of 5.04% on 2/29. The Fund continues to provide safety, income, and liquidity of investments in a stable, \$1 NAV Fund.

We continue to diversify credit exposure by investing in high-quality commercial paper (“CP”), and money market tranches of ABS as we search to maximize yield without adding volatility or sacrificing liquidity. As Treasury bill issuance has been met with strong demand due to reduced usage of the Federal Reserve Repurchase Program facility, we rotate into bills from repo and agency discount notes, and position Treasury holdings to take advantage of the yield curve inversion. While short floating rate securities are difficult to source, the fund holds a 24% allocation to floating rate notes, averaging a 5.6% yield collectively.

The fund remains highly liquid with approximately 48% of the portfolio invested in overnight and short-term securities. Additionally, 35% of the portfolio is invested in government or government guaranteed securities, also enhancing liquidity. The weighted-average maturity of the portfolio is currently 20 days. The fund processed about \$33 million in net outflows in February. 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-Jan-2024	29-Feb-2024
ASSETS		
Investments		
Investments @ Amortized Cost	\$1,576,799,241.04	\$1,549,166,130.41
Cash	\$0.00	\$0.00
Total Investments	<u>\$1,576,799,241.04</u>	<u>\$1,549,166,130.41</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$2,197,257.63	\$3,232,780.04
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	<u>\$1,578,996,498.67</u>	<u>\$1,552,398,910.45</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$0.00	\$0.00
Dividends Payable	\$7,320,171.67	\$6,677,455.38
Accrued Expenses	\$172,897.93	\$166,634.66
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
TOTAL LIABILITIES	<u>\$7,493,069.60</u>	<u>\$6,844,090.04</u>
NET ASSETS	<u>\$1,571,503,429.07</u>	<u>\$1,545,554,820.41</u>
Accum net realized gain (loss) on investment	\$0.00	\$0.00
Shares Outstanding:	<u>1,571,503,429.07</u>	<u>1,545,554,820.41</u>
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Jan-2024	29-Feb-2024
INCOME		
Interest income	\$3,118,140.02	\$3,454,613.68
Net realized gain (loss) on investments	\$13,816.05	(\$563.08)
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	\$4,321,750.14	\$3,346,944.79
Total income	<u>\$7,453,706.21</u>	<u>\$6,800,995.39</u>
EXPENSES		
Audit fees	\$1,065.78	\$997.02
Custodian fees	\$6,669.65	\$6,239.35
Fund accounting fees	\$14,109.20	\$12,840.98
Investment management fees	\$107,023.45	\$97,326.36
Legal services	\$846.92	\$792.28
Pricing expense	\$471.82	\$441.38
Transfer agency fees	\$3,441.62	\$3,219.58
Fitch Rating Service Fee	\$919.46	\$860.14
Miscellaneous	\$878.85	\$822.15
Total gross expenses	<u>\$135,426.75</u>	<u>\$123,539.24</u>
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	<u>\$135,426.75</u>	<u>\$123,539.24</u>
Net increase in net assets	<u>\$7,318,279.46</u>	<u>\$6,677,456.15</u>

Fund Balance and Net Asset Value Report

February 2024

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
February 1, 2024	\$1,578,255,305.10	\$1.00	5.4806%
February 2, 2024	\$1,568,728,905.86	\$1.00	5.4802%
February 3, 2024	\$1,568,728,905.86	\$1.00	5.4797%
February 4, 2024	\$1,568,728,905.86	\$1.00	5.4792%
February 5, 2024	\$1,560,164,119.71	\$1.00	5.4768%
February 6, 2024	\$1,560,679,382.27	\$1.00	5.4738%
February 7, 2024	\$1,551,679,909.70	\$1.00	5.4717%
February 8, 2024	\$1,525,185,449.64	\$1.00	5.4708%
February 9, 2024	\$1,519,052,439.90	\$1.00	5.4701%
February 10, 2024	\$1,519,052,439.90	\$1.00	5.4693%
February 11, 2024	\$1,519,052,439.90	\$1.00	5.4686%
February 12, 2024	\$1,554,160,265.89	\$1.00	5.4675%
February 13, 2024	\$1,577,528,498.07	\$1.00	5.4645%
February 14, 2024	\$1,556,070,241.79	\$1.00	5.4644%
February 15, 2024	\$1,584,789,614.41	\$1.00	5.4662%
February 16, 2024	\$1,513,665,629.61	\$1.00	5.4674%
February 17, 2024	\$1,513,665,629.61	\$1.00	5.4686%
February 18, 2024	\$1,513,665,629.61	\$1.00	5.4698%
February 19, 2024	\$1,513,665,629.61	\$1.00	5.4721%
February 20, 2024	\$1,511,221,048.05	\$1.00	5.4775%
February 21, 2024	\$1,515,636,403.43	\$1.00	5.4773%
February 22, 2024	\$1,514,529,692.72	\$1.00	5.4775%
February 23, 2024	\$1,512,815,118.02	\$1.00	5.4781%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
February 24, 2024	\$1,512,815,118.02	\$1.00	5.4787%
February 25, 2024	\$1,512,815,118.02	\$1.00	5.4792%
February 26, 2024	\$1,513,231,733.38	\$1.00	5.4877%
February 27, 2024	\$1,523,624,607.21	\$1.00	5.4864%
February 28, 2024	\$1,525,025,126.71	\$1.00	5.4890%
February 29, 2024	\$1,552,232,275.22	\$1.00	5.4867%
Average :	\$1,536,567,778.73		

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

February 29, 2024

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	03/01/24	AAA	AAA	2,022,069.04	100.000	2,022,069.04	1	0.13%
Sub Total						\$2,022,069.04		\$2,022,069.04		0.13%
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	5.260	03/01/24	F1	A-1	40,000,000.00	100.000	40,000,000.00	1	2.58%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	5.280	03/06/24	F1	A-1	70,000,000.00	100.000	70,000,000.00	6	4.52%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	5.250	03/07/24	F1	A-1	20,000,000.00	100.000	20,000,000.00	7	1.29%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	5.270	03/05/24	F1	A-1	30,000,000.00	100.000	30,000,000.00	5	1.94%
REPORBC	RBC CAPITAL MARKETS Cash	5.290	03/04/24	F1+	A-1+	50,000,000.00	100.000	50,000,000.00	4	3.23%
Sub Total						\$210,000,000.00		\$210,000,000.00		13.55%
U.S. Treasury Notes										
912797GX9	UNITED STATES TREAS 0.0000% 03/14/24	0.000	03/14/24	AA+	AA+	30,000,000.00	99.810	29,942,910.00	14	1.93%
912797GZ4	UNITED STATES TREAS 0.0000% 04/04/24	0.000	04/04/24	AA+	AA+	30,000,000.00	99.501	29,850,360.00	35	1.93%
912797HQ3	UNITED STATES TREAS 0.0000% 05/09/24	0.000	05/09/24	AA+	AA+	25,000,000.00	98.994	24,748,450.00	70	1.60%
912797JG3	UNITED STATES TREAS 0.0000% 03/05/24	0.000	3/5/2024	AA+	AA+	25,000,000.00	99.942	24,985,375.00	5	1.61%
912797JH1	UNITED STATES TREAS 0.0000% 03/12/24	0.000	03/12/24	AA+	AA+	15,000,000.00	99.839	14,975,835.00	12	0.97%
912797JJ7	UNITED STATES TREAS 0.0000% 03/19/24	0.000	03/19/24	AA+	AA+	35,000,000.00	99.736	34,907,425.00	19	2.25%
912797JL2	UNITED STATES TREAS 0.0000% 04/02/24	0.000	04/02/24	AA+	AA+	40,000,000.00	99.530	39,811,880.00	33	2.57%
912797JP3	UNITED STATES TREAS 0.0000% 04/23/24	0.000	4/23/2024	AA+	AA+	30,000,000.00	99.223	29,766,810.00	54	1.92%
912797LL9	UNITED STATES TREAS 0.0000% 03/21/24	0.000	3/21/2024	AA+	AA+	35,000,000.00	99.707	34,897,310.00	21	2.25%
91282CFD8	UNITED STATES TREAS VAR RT 07/31/24	5.363	3/2/2024	AA+	AA+	25,000,000.00	99.996	24,998,950.00	2	1.61%
Sub Total						\$290,000,000.00		\$288,885,305.00		18.65%
Asset Backed Securities										
04033GAA5	ARIFL 2023-B A1 MTGE 5.924% 10/15/2024	5.924	5/17/2024	F1+	A-1+	2,311,673.38	100.098	2,313,943.44	78	0.15%
05611UAA1	BMW VEHICLE LEASE TR 5.508% 02/25/25	5.508	6/11/2024	NR	A-1+	14,000,000.00	100.014	14,001,890.00	103	0.90%
12511QAA7	CCG RECEIVABLES TRUS 5.7510% 11/14/24	5.751	4/28/2024	NR	A-1+	2,551,272.18	100.031	2,552,052.87	59	0.16%
14318XAA3	CARMAX AUTO OWNER TR 5.729% 10/15/24	5.729	4/1/2024	F1+	A-1+	1,710,949.97	100.028	1,711,434.17	32	0.11%
14319BAA0	CARMAX AUTO OWNER TR 5.6310% 07/15/24	5.631	3/18/2024	F1+	A-1+	40,500.77	100.000	40,500.85	18	0.00%
14687RAA9	CARVANA AUTO RECB TR 5.637% 01/10/2025	5.637	4/2/2024	NR	A-1+	1,189,738.80	100.013	1,189,887.51	33	0.08%
23346HAA5	DLST 2024-1A A1 MTG 5.562% 01/21/2025	5.562	6/12/2024	F1+	NR	9,147,634.11	100.018	9,149,308.13	104	0.59%
24702EAA8	DEFT 2023-3 A1 MTGE 5.759% 10/22/2024	5.759	4/22/2024	F1+	NR	6,169,760.50	100.046	6,172,617.10	53	0.40%
29374LAA8	ENTERPRISE FLET FINC 5.906% 10/21/24	5.906	5/24/2024	F1+	A-1+	1,884,220.76	100.081	1,885,752.63	85	0.12%
29375NAA3	ENTERPRISE FLEET FIN 5.79300% 06/20/24	5.793	3/23/2024	F1+	A-1+	322,939.15	100.016	322,991.72	23	0.02%
29375PAA8	ENTERPRISE FLEET FIN 5.548% 02/20/25	5.548	7/17/2024	F1+	A-1+	12,036,727.49	100.024	12,039,592.24	139	0.78%
30167PAA8	EXETER AUTOMOBILE 5.58% 02/18/2025	5.580	4/17/2024	F1+	NR	6,207,241.39	99.989	6,206,552.38	48	0.40%
30168DAA4	EXETER AUTOMOBILE RE 5.715% 11/15/24	5.715	3/18/2024	F1+	NR	2,390,991.12	100.006	2,391,139.36	18	0.15%
345290AA8	FORD CR AUTO LEA TR 5.506% 02/15/25	5.506	6/22/2024	F1+	A-1+	14,094,563.28	100.012	14,096,240.54	114	0.91%
34529NAA8	FORD CREDIT AUTO 202 5.6880% 10/15/24	5.688	3/29/2024	NR	A-1+	1,074,938.06	100.005	1,074,991.80	29	0.07%
36269FAA4	GM FINANCIAL AUTO LE 5.514% 02/20/25	5.514	6/14/2024	F1+	A-1+	8,000,000.00	100.019	8,001,504.00	106	0.52%
36269HAA0	GCAR 2024-1A A1 MTGE 5.578% 02/18/2025	5.578	5/14/2024	NR	A-1+	13,200,000.00	100.004	13,200,541.20	75	0.85%
37988XAA3	GLS AUTO SELECT RECB 5.619% 01/15/25	5.619	4/10/2024	NR	A-1+	1,748,420.55	100.000	1,748,411.81	41	0.11%
379930AA8	GMCAR 2023-4 A1 MTGE 5.685% 10/16/2024	5.685	4/1/2024	F1+	A-1+	3,255,815.91	100.014	3,256,271.72	32	0.21%
39154TCG1	GREAT AMER LSG RECV 5.55% 02/18/25	5.550	6/21/2024	F1+	A-1+	10,258,911.71	100.017	10,260,676.24	113	0.66%
403963AA9	HPEFS 2024-1A A1 MTG 5.596% 01/21/2025	5.596	6/5/2024	NR	A-1+	8,787,155.19	100.025	8,789,378.34	97	0.57%
44328UAA4	HPEFS EQUIPMENT TRUS 5.7580% 10/18/24	5.758	5/7/2024	NR	A-1+	4,175,545.24	100.036	4,177,044.26	68	0.27%
446144AA5	HUNTINGTON AUTO TRUS 5.625% 02/18/2025	5.625	5/9/2024	NR	A-1+	6,200,000.00	100.021	6,201,302.00	70	0.40%
44918CAA0	HYUNDAI AUTO REC TR 5.6340% 11/15/24	5.634	4/15/2024	F1+	A-1+	3,813,330.25	100.025	3,814,279.77	46	0.25%
500945AA8	KUBOTA CR OWNER TR 5.6220% 07/15/24	5.622	3/18/2024	F1+	NR	157,597.82	100.000	157,598.29	18	0.01%
55318CAA2	MMAF 2014-A A1 MTGE 5.581% 02/11/2025	5.581	5/31/2024	F1+	NR	8,520,575.83	100.022	8,522,458.87	92	0.55%
65480MAA1	NISSAN AUTO LEASE TR 5.709% 11/15/24	5.709	5/2/2024	F1+	NR	5,405,760.96	100.046	5,408,242.21	63	0.35%
78414SAA2	SBNA AUTO LEASE TRUS 5.568% 02/20/25	5.568	5/20/2024	F1+	NR	10,093,861.31	100.015	10,095,405.67	81	0.65%
78435VAA0	SFS AUTO RECEIVABLES 5.589% 01/21/25	5.589	5/2/2024	NR	A-1+	4,404,931.79	100.014	4,405,561.70	63	0.28%
78436TAA4	SBNA AUTO LEASE TRUS 5.754% 10/21/24	5.754	3/23/2024	F1+	NR	558,727.53	100.012	558,792.90	23	0.04%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
88167QAA4	TESLA AUTO LEASE TRU 5.6760% 09/20/24	5.676	3/23/2024	F1+	NR	240,526.49	100.009	240,547.66	23	0.02%
89238GAA9	TOYOTA LEASE OW TR 5.524% 02/20/2025	5.524	6/22/2024	F1+	A-1+	9,000,000.00	100.000	9,000,000.00	114	0.58%
92867UAA0	VOLKSW AUTO LEASE TR 5.6330% 09/20/24	5.633	3/23/2024	NR	A-1+	140,318.52	100.006	140,327.50	23	0.01%
96041AAA4	WESTLAKE AT MBL RECV 5.877% 11/15/2024	5.877	4/26/2024	F1+	A-1+	6,112,454.72	100.067	6,116,574.52	57	0.39%
96041CAA0	WESTLAKE AT MBL RECV 5.7810% 08/15/24	5.781	3/18/2024	NR	A-1+	1,548,162.48	100.011	1,548,332.78	18	0.10%
98164DAA5	WORLD OMNI AUTO REC 5.668% 11/15/24	5.668	4/13/2024	F1+	A-1+	4,362,022.62	100.024	4,363,078.23	44	0.28%
98164FAA0	WORLD OMNI AUTO LEAS 5.607% 08/15/24	5.607	3/18/2024	F1+	A-1+	163,821.48	100.001	163,822.29	18	0.01%
Sub Total						\$185,281,091.34		\$185,319,046.76		11.96%

Commercial Paper										
0556X0CD4	BNZ INT'L FUNDING DCP, 03/13/2024	0.000	3/13/2024	NR	A-1+	15,000,000.00	99.808	14,971,200.00	13	0.97%
05571BGR8	BPCEGP DCP DCP, 07/25/2024	0.000	7/25/2024	F1	A-1	5,500,000.00	97.842	5,381,288.00	147	0.35%
05571ECP0	BPCE VAR RT 12/10/2024	5.810	3/2/2024	F1	A-1	10,000,000.00	100.219	10,021,900.00	2	0.65%
06417LYH4	BANK OF NOVA SCOTIA VAR RT 04/04/2024	5.650	3/2/2024	F1+	A-1	10,000,000.00	100.000	10,000,000.00	2	0.65%
09657RC88	BNG BANK NV DCP 03/08/2024	0.000	3/8/2024	F1+	A-1+	20,000,000.00	99.882	19,976,460.00	8	1.29%
09657RCF2	BNG BANK NV DCP 03/15/2024	0.000	3/15/2024	F1+	A-1+	5,000,000.00	99.778	4,988,920.00	15	0.32%
10924HCM4	BRIGHTHOUSE FIN ST F DCP, 03/21/2024	0.000	3/21/2024	F1+	A-1+	10,000,000.00	99.688	9,968,790.00	21	0.64%
10924HF41	BRIGHTHOUSE FIN ST F DCP, 06/04/2024	0.000	6/4/2024	F1+	A-1+	10,000,000.00	98.513	9,851,250.00	96	0.64%
11070JCN8	BRITISH COLUMBIA PRO DCP, 03/22/2024	0.000	3/22/2024	F1+	A-1+	20,000,000.00	99.676	19,935,200.00	22	1.29%
12509RDB4	CDP FINANCIAL INC DCP, 04/11/2024	0.000	4/11/2024	F1+	A-1+	20,000,000.00	99.378	19,875,660.00	42	1.28%
12802VC46	CAISSE D'AMORT DE LA DCP, 03/04/2024	0.000	3/4/2024	F1+	A-1+	10,000,000.00	99.941	9,994,090.00	4	0.65%
20453PC10	COMPASS GROUP PLC DCP 03/01/2024	0.000	3/1/2024	NR	A-1	5,550,000.00	100.000	5,550,000.00	1	0.36%
21687AC43	RABOBANK NED NY DCP, 03/04/2024	0.000	3/4/2024	F1+	A-1	5,945,000.00	99.941	5,941,510.29	4	0.38%
22533TC12	CREDIT AGRICOLE CIB DCP, 03/01/2024	0.000	3/1/2024	F1+	A-1	5,000,000.00	99.985	4,999,260.00	1	0.32%
22533TE69	CREDIT AGRICOLE CIB DCP, 05/06/2024	0.000	5/6/2024	F1+	A-1	15,000,000.00	99.020	14,852,955.00	67	0.96%
25215VE21	DEXIA CREDIT LOCAL DCP, 05/02/2024	0.000	5/2/2024	F1+	A-1+	10,000,000.00	99.064	9,906,430.00	63	0.64%
29728XCK1	ESSILORUXOTTICA DCP, 03/19/2024	0.000	3/19/2024	NR	A-1	7,450,000.00	99.721	7,429,199.60	19	0.48%
31428FD36	FED CAISSES DESJARDI DCP, 04/03/2024	0.000	4/3/2024	F1+	A-1	15,000,000.00	99.494	14,924,115.00	34	0.96%
34108AC62	FLORIDA PWR & LIGHT DCP, 03/06/24	0.000	3/6/2024	F1	A-1	20,000,000.00	99.910	19,981,957.20	6	1.29%
44881LCL7	HYDRO-QUEBEC DCP, 03/20/2024	0.000	3/20/2024	F1+	A-1+	20,000,000.00	99.706	19,941,160.00	20	1.29%
44988GDZ8	ING U S FDG LLC IAM VAR RT 06/13/24	5.790	3/2/2024	NR	A-1	5,500,000.00	100.106	5,505,808.00	2	0.36%
44988GE87	ING U S FDG LLC IAM VAR RT 02/10/25	5.610	3/2/2024	NR	A-1	5,000,000.00	100.014	5,000,700.00	2	0.32%
45685QE8H	ING FUNDING LLC DCP, 05/17/2024	0.000	5/17/2024	NR	A-1	5,500,000.00	98.839	5,436,139.50	78	0.35%
46650WBM6	JP MORGAN SECURITIES VAR RT, 04/15/2024	5.840	3/2/2024	F1+	A-1	10,000,000.00	100.061	10,006,090.00	2	0.65%
46656HAM4	J P MORGAN SECS LLC VAR RT 08/01/24	5.960	3/2/2024	F1+	A-1	10,000,000.00	100.083	10,008,330.00	2	0.65%
48306AC62	KAISER FOUNDATION DCP, 03/06/2024	0.000	3/6/2024	F1+	NR	10,000,000.00	99.911	9,991,050.00	6	0.64%
50045VCL5	KOMATSU FINANCE AMER DCP, 03/20/2024	0.000	3/20/2024	NR	A-1	5,000,000.00	99.705	4,985,250.00	20	0.32%
55609EED6	MACQUARIE BK LTD DCP 05/13/2024	0.000	5/13/2024	F1	A-1	2,000,000.00	98.881	1,977,624.00	74	0.13%
55609EEH7	MACQUARIE BK LTD DCP 05/17/2024	0.000	5/17/2024	F1	A-1	5,500,000.00	98.819	5,435,045.00	78	0.35%
60689FE12	MIZUHO FUNDING DCP, 05/01/2024	0.000	5/1/2024	F1	A-1	5,000,000.00	99.070	4,953,500.00	62	0.32%
62939LC72	NRW.BANK DCP, 03/07/2024	0.000	3/7/2024	F1+	A-1+	20,000,000.00	99.897	19,979,480.00	7	1.29%
63254EC40	NAT'L AUSTRALIA BANK DCP, 03/04/2024	0.000	3/4/2024	F1	A-1+	15,000,000.00	99.941	14,991,210.00	4	0.97%
63307LC17	NATIONAL BANK OF CAN DCP 03/01/2024	0.000	3/1/2024	NR	A-1	4,000,000.00	99.985	3,999,412.00	1	0.26%
63307NKN6	NATIONAL BANK CANADA VAR, 02/07/2025	5.610	3/2/2024	F1+	A-1	12,000,000.00	100.015	12,001,800.00	2	0.77%
63763PC56	NAT'L SEC CLEARING C DCP, 03/05/2024	0.000	3/5/2024	NR	A-1+	10,000,000.00	99.941	9,994,077.78	5	0.65%
63975UD58	NEDERLANDSE WATERSCH DCP 04/05/2024	0.000	4/5/2024	NR	A-1+	20,000,000.00	99.467	19,893,460.00	36	1.28%
65557RDN7	NORDEA BK ABP VAR RT 08/20/2024	5.870	3/2/2024	F1+	A-1+	10,000,000.00	100.000	10,000,000.00	2	0.65%
69370AC85	PSP CAPITAL INC DCP, 03/08/2024	0.000	3/8/2024	F1+	A-1+	20,000,000.00	99.883	19,976,560.00	8	1.29%
71708EEW1	PFIZER INC DCP, 05/30/2024	0.000	5/30/2024	F1	A-1	10,000,000.00	98.654	9,865,440.00	91	0.64%
83050WFP4	SKANDINAV ENSKILDA VAR RT 03/08/24	5.550	3/2/2024	F1+	A-1	5,000,000.00	100.003	5,000,170.00	2	0.32%
83050WGX6	SKANDINAVISKA ENSKIL VAR RT 06/12/24	5.960	3/2/2024	F1+	A-1	2,000,000.00	100.159	2,003,180.00	2	0.13%
84243LC69	SOUTHERN CALIF GAS DCP, 03/06/2024	0.000	3/6/2024	F1	A-1	15,000,000.00	99.911	14,986,635.00	6	0.97%
84243LCE2	SOUTHERN CALIF GAS DCP, 03/14/2024	0.000	3/14/2024	F1	A-1	5,000,000.00	99.792	4,989,600.00	14	0.32%
86562KCD4	SUMITOMO MITSUI BNKG DCP, 03/13/2024	0.000	3/13/2024	F1	A-1	11,500,000.00	99.808	11,477,966.00	13	0.74%
86562KCE2	SUMITOMO MITSUI BNKG DCP, 03/14/2024	0.000	3/14/2024	F1	A-1	5,000,000.00	99.794	4,989,680.00	14	0.32%
86564YCB6	SUMITOMO MITSUI/SING DCP, 03/11/2024	0.000	3/11/2024	F1	A-1	10,000,000.00	99.839	9,983,850.00	11	0.64%
86564YJC9	SUMITOMO MITSUI/SING DCP, 03/18/2024	0.000	3/18/2024	F1	A-1	5,000,000.00	99.735	4,986,765.00	18	0.32%
86960LHM5	SVENSKA HANDELSBANKE VAR RT 01/07/2025	5.660	3/2/2024	F1+	A-1+	15,000,000.00	100.081	15,012,210.00	2	0.97%
87030JD22	SWEDISH EXPORT CREDI DCP, 04/02/2024	0.000	4/2/2024	NR	A-1+	15,000,000.00	99.523	14,928,420.00	33	0.96%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
89119AJ41	TORONTO DOMINION BAN DCP, 09/04/2024	0.000	9/4/2024	F1+	A-1+	5,000,000.00	97.291	4,864,555.00	188	0.31%
89152ECN6	TOTAL CAPITAL SA DCP, 03/22/2024	0.000	3/22/2024	NR	A-1	20,000,000.00	99.674	19,934,720.00	22	1.29%
91058TCJ3	UNITED HEALTH GROUP DCP, 03/18/2024	0.000	3/18/2024	F1	A-1	20,000,000.00	99.729	19,945,800.00	18	1.29%
Sub Total						\$557,445,000.00		\$555,595,872.37		35.86%
Corporate Bonds										
02865WFA4	AMERICAN HONDA FIN C VAR RT 02/12/25	5.894	5/13/2024	NR	A-	10,000,000.00	100.185	10,018,510.00	74	0.65%
04685A3H2	ATHENE GLOBAL FDG VAR RT 01/07/25	6.063	4/8/2024	A+	A+	7,750,000.00	99.948	7,745,970.00	39	0.50%
06367WYQ0	BANK MONTREAL MEDIUM VAR RT 07/09/24	5.666	4/9/2024	AA-	A-	15,056,000.00	100.033	15,060,953.42	40	0.97%
06368LGW0	BANK MONTREAL MEDIUM VAR RT 12/12/24	6.054	3/12/2024	AA-	A-	5,000,000.00	100.322	5,016,115.00	12	0.32%
0641596F8	BANK NOVA SCOTIA B C VAR RT 07/31/24	5.724	5/1/2024	AA-	A-	3,599,000.00	100.089	3,602,210.31	62	0.23%
06418BAD0	BANK NOVA SCOTIA B C VAR RT 03/11/24	6.338	3/11/2024	AA-	A-	12,000,000.00	100.016	12,001,968.00	11	0.77%
13607HYE6	CANADIAN IMPERIAL BK VAR RT 10/18/24	5.766	4/18/2024	AA-	A-	10,000,000.00	100.109	10,010,920.00	49	0.65%
22550L2H3	CREDIT SUISSE NEW YO 3.70% 2/21/2025	3.700	2/21/2025	A+	A+	7,720,000.00	98.098	7,573,188.76	358	0.49%
24023KAG3	DBS GROUP HOLDINGS L VAR RT 11/22/24	5.644	5/22/2024	AA-	NR	13,848,000.00	99.914	13,836,118.42	83	0.89%
46849CJL6	JACKSON NATL LIFE GL VAR RT 06/28/24	6.536	3/28/2024	A	A	14,000,000.00	100.225	14,031,542.00	28	0.91%
58989V2C7	MET TOWER GLOBAL FUN 0.7000% 04/05/24	0.700	4/5/2024	AA-	AA-	7,995,000.00	99.561	7,959,861.98	36	0.51%
61761JVL0	MORGAN STANLEY 3.7000% 10/23/24	3.700	10/23/2024	A+	A-	4,000,000.00	98.794	3,951,740.00	237	0.26%
64952WEC3	NEW YORK LIFE GLOBAL VAR RT 04/26/24	5.656	4/26/2024	AAA	AA+	5,310,000.00	100.026	5,311,385.91	57	0.34%
78016EYR2	ROYAL BK CDA VAR RT 01/21/25	5.785	4/22/2024	AA-	A	2,743,000.00	100.110	2,746,022.79	53	0.18%
78016EZU4	ROYAL BANK OF CANADA 0.6500% 07/29/2024	0.650	7/29/2024	AA-	A	5,400,000.00	98.049	5,294,646.00	151	0.34%
80283LAJ2	SANTANDER UK PLC 2.125% 3/13/2024	4.000	3/13/2024	A+	A	5,500,000.00	99.958	5,497,712.00	13	0.35%
82620KBB8	SIEMENS FINANCEIERIN VAR RATE 03/11/2024	5.808	3/11/2024	A+	AA-	12,698,000.00	100.004	12,698,469.83	11	0.82%
86563VAX7	SUMITOMO MITSUI TR B VAR RT 09/16/24	5.820	3/18/2024	NR	A	4,585,000.00	100.083	4,588,810.14	18	0.30%
89114TZF2	TORONTO DOMINION BAN VAR RT 09/10/24	5.728	3/11/2024	AA-	A	5,676,000.00	100.069	5,679,910.76	11	0.37%
89114TZM7	TORONTO DOMINION BAN VAR RT 01/10/25	5.501	4/10/2024	NR	A	7,500,000.00	100.073	7,505,475.00	41	0.48%
89236TLC7	TOYOTA MTR CR CORP VAR RT 10/16/24	5.868	3/18/2024	A+	A+	4,000,000.00	100.238	4,009,528.00	18	0.26%
89236TLF0	TOYOTA MTR CR CORP VAR RT 12/09/24	5.810	3/2/2024	A+	A+	2,000,000.00	100.240	2,004,790.00	2	0.13%
Sub Total						\$166,380,000.00		\$166,145,848.30		10.72%
Certificates of Deposit										
13606KYN0	CANADIAN IMPERIAL BK VAR RT 07/29/24	5.970	3/2/2024	F1+	A-1	10,000,000.00	100.235	10,023,510.00	2	0.65%
63253T4Z8	NATIONAL AUSTRALIA B VAR RT 11/20/24	5.790	3/2/2024	F1	A-1+	4,950,000.00	100.043	4,952,113.08	2	0.32%
63873QL51	NATIXIS NY BRANCH 6.03% 07/19/2024	6.030	7/19/2024	F1	A-1	5,000,000.00	100.157	5,007,865.00	141	0.32%
86959R6U9	SVENSKA HANDELSBANKE VAR RT 11/20/24	5.830	3/2/2024	NR	Moody's - P-1	4,000,000.00	100.072	4,002,862.35	2	0.26%
86959TBF2	SVENSKA HANDELSBANKE VAR RT 02/06/25	5.610	3/2/2024	NR	Moody's - P-1	5,000,000.00	100.021	5,001,040.00	2	0.32%
87019WNH4	SWEDBANK SPARBANKEN VAR RT 04/12/24	5.840	3/2/2024	F1	A-1	10,000,000.00	100.054	10,005,420.00	2	0.65%
89115BRU6	TDNY VAR RT 04/01/2024	5.840	3/2/2024	F1+	A-1+	5,000,000.00	100.000	5,000,000.00	2	0.32%
95001KPY4	WELLS FARGO BANK NAT VAR RT 06/25/24	5.810	3/2/2024	NR	A+	11,000,000.00	100.111	11,012,210.00	2	0.71%
Sub Total						\$54,950,000.00		\$55,005,020.43		3.55%
Municipal Bonds										
011839XT9	ALASKA ST HSG FIN CO VAR RT 06/01/52	5.350	3/7/2024	NR	AA+	15,000,000.00	100.000	15,000,000.00	7	0.97%
196480WH6	COLORADO HSG & FIN A VAR RT 11/01/51	5.370	3/6/2024	NR	AAA	5,675,000.00	100.000	5,675,000.00	6	0.37%
59266TUV1	METROPOLITAN WTR DIS VAR RT 07/01/46	5.310	3/7/2024	AA+	AAA	15,000,000.00	100.000	15,000,000.00	7	0.97%
594654QF5	MICHIGAN ST HSG DEV VAR RT 06/01/52	5.350	3/6/2024	NR	AA+	10,000,000.00	100.000	10,000,000.00	6	0.65%
713580BM9	PERALTA CALIF CMNTY VAR RT 08/05/25	5.350	3/7/2024	NR	AA+	2,355,000.00	100.000	2,355,000.00	7	0.15%
Sub Total						\$48,030,000.00		\$48,030,000.00		3.10%
Government Related Securities										
0014006LE0	AGENCE FRANC DEV VAR RT 11/19/24	6.344	5/20/2024	AA-	AA	5,400,000.00	100.525	5,428,355.40	81	0.35%
44936HAA7	IDB INVEST VAR RT 03/22/24	5.651	3/22/2024	AAA	AAA	10,000,000.00	100.004	10,000,440.00	22	0.65%
500769JM7	KFW 0.25% 03/08/24	0.250	3/8/2024	NR	AAA	15,000,000.00	99.942	14,991,255.00	8	0.97%
682142AA2	OMERS FINANCE TRUST 2.50% 05/02/2024	2.500	5/2/2024	AAA	AA+	8,000,000.00	99.497	7,959,744.00	63	0.51%
Sub Total						\$38,400,000.00		\$38,379,794.40		2.48%
Grand Total						\$1,552,508,160.38		\$1,549,382,956.30		100.00%