

FLORIDA TRUST

The Day to Day Fund Portfolio Report February 2026

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PORTFOLIO SUMMARY

January 31, 2026 to February 28, 2026

7 Day Yields

7 Day Net Yield	3.77%
7 Day Gross Yield	3.87%
7 Day Net Average Yield *	3.83%

Net Asset Value Info

Net Asset Value	\$1.00
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Days to Effective Maturity

Avg Maturity	50.00 Days
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30 Day Yields

30 Day Net Yield	3.78%
30 Day Gross Yield	3.88%
30 Day Net Average Yield *	3.78%

12 Month Return

12 Month Return	4.30%
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Fitch Ratings

Credit Quality	AAAm
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Security Distribution

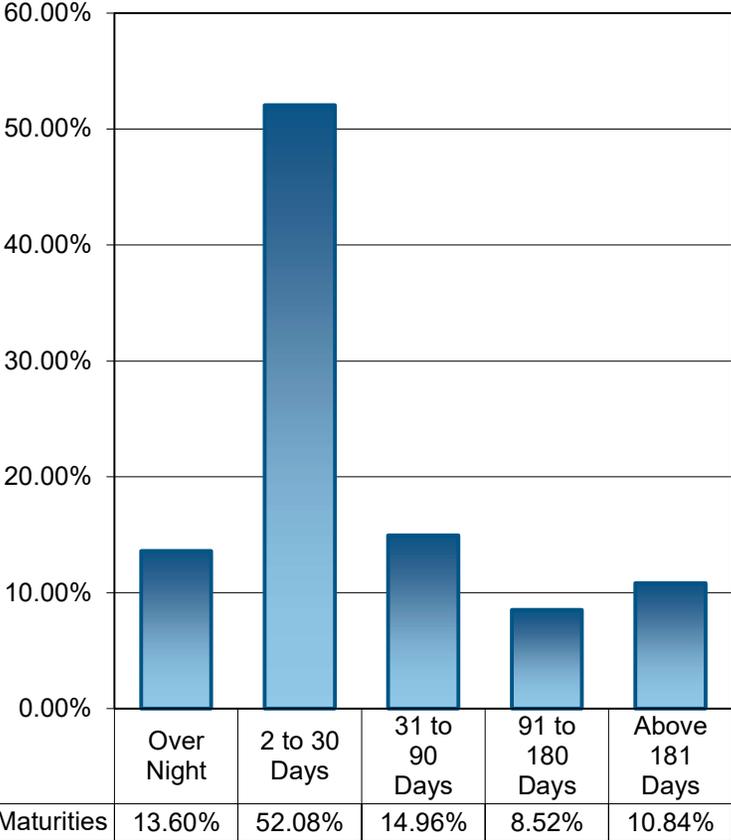
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 2,272,456.73	\$ -	\$ -	\$ -	\$ 2,272,456.73
Repurchase Agreements	\$ 362,000,000.00	\$ -	\$ -	\$ -	\$ 362,000,000.00
U.S. Treasuries	\$ 124,909,200.00	\$ -	\$ 19,775,200.00	\$ -	\$ 144,684,400.00
U.S. Agencies	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 11,758,407.48	\$ 91,536,884.62	\$ 29,009,850.24	\$ -	\$ 132,305,142.34
Collateralized Mortgage Obligations	\$ -	\$ 2,907,613.19	\$ -	\$ -	\$ 2,907,613.19
Commercial Paper	\$ 348,953,608.13	\$ 58,263,675.71	\$ 20,608,960.20	\$ 6,956,604.00	\$ 434,782,848.04
Corporates	\$ 6,379,525.95	\$ 75,258,264.85	\$ 60,706,517.90	\$ 137,215,219.16	\$ 279,559,527.86
Certificate of Deposit	\$ 156,802,193.50	\$ 13,002,808.00	\$ 14,102,749.20	\$ 34,012,120.00	\$ 217,919,870.70
Municipal	\$ 76,000,000.00	\$ -	\$ -	\$ -	\$ 76,000,000.00
Govt. Related Securities	\$ 23,230,606.80	\$ 12,418,196.13	\$ -	\$ 5,316,121.80	\$ 40,964,924.73
Total:	\$ 1,112,305,998.60	\$ 253,387,442.50	\$ 144,203,277.54	\$ 183,500,064.96	\$ 1,693,396,783.60
% of Portfolio:	65.68%	14.96%	8.52%	10.84%	100.00%

* This is averaged over the last 3 months.

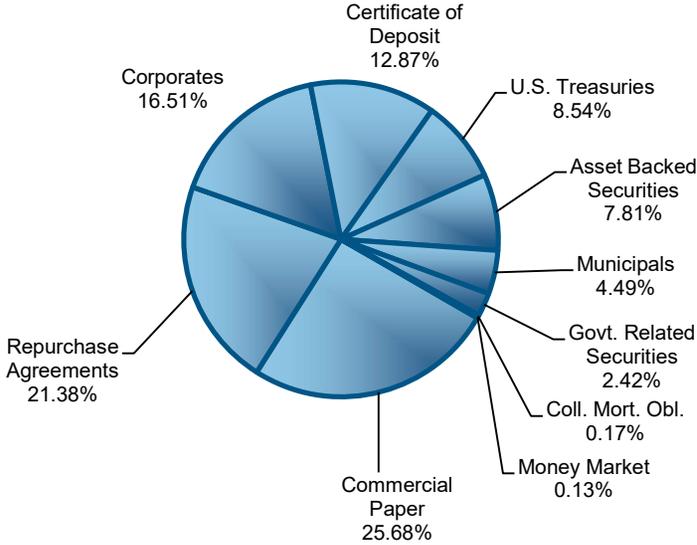
Charts Page

February 28, 2026

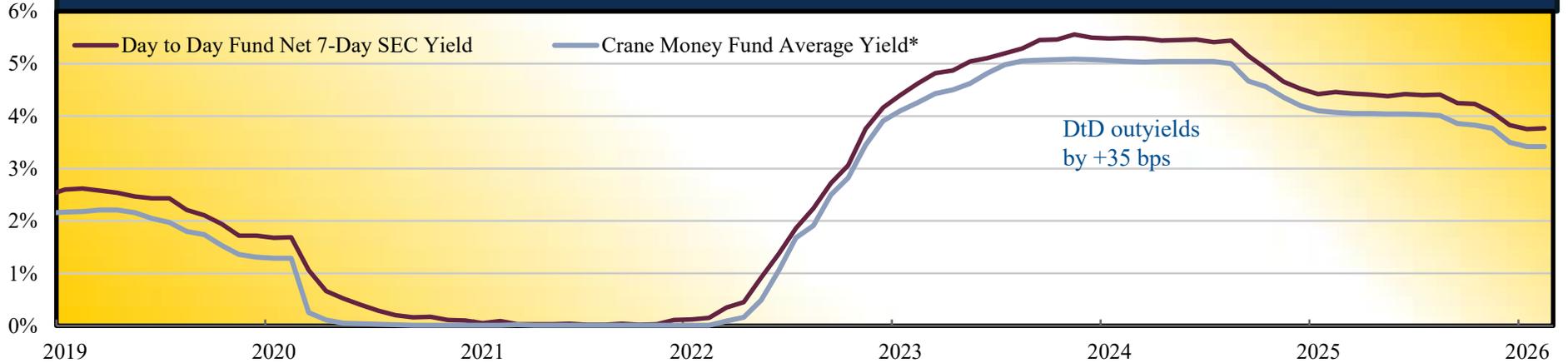
Maturity Distribution, February 2026



Sector Allocation, February 2026



Day to Day Fund Net 7-Day SEC Yield, Since Inception vs. Crane Money Fund Average Yield* As of Feb. 28, 2026



*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)*	0.29%	0.61%	1.65%	4.30%	4.96%	3.44%	2.36%	1.44%
ICE BofA 3-Month Treasury Bill	0.27%	0.56%	1.54%	4.05%	4.78%	3.28%	2.23%	1.34%

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, 2025.

Economic and Market Commentary February 2026

In the U.S., the yield on the 2-year Treasury note fell 15 basis points (“bps”) to 3.37%. The yield on the benchmark 10-year Treasury fell 30 bps to 3.94% and the yield on the 30-year Treasury fell 26 bps to 4.61%.

In February, data showed that the U.S. economy grew at a solid pace, the labor market stayed weak, and inflation moderated. In 2025, the U.S. economy grew at a healthy 2.2% year-over-year rate despite trade policy disruptions and heightened uncertainty. With technology spending leading the way, we expect growth to remain on trend in 2026. Running counter to strong economic growth, net job creation in 2025 was near zero, a historically weak figure that usually results in a rising unemployment rate. What’s more, the breadth of job growth has narrowed, with healthcare and education accounting for the majority of private-sector employment gains. Turning to prices, the core Consumer Price Index (CPI) slowed to 2.5% year-over-year, the lowest level in nearly five years.

The January jobs report showed that the unemployment rate fell to 4.3%, allowing the Federal Reserve (Fed) to stay on hold in the near term. However, we remained more concerned than policymakers about the ongoing weakness in the labor market, given that job growth has slowed substantially in the last 12 months. Further, a weakening labor market will likely lead to slower wage growth and drive further disinflation in services prices. With tariff effects fading from goods prices, we think core inflation will moderate and approach the Fed’s 2% target by the end of 2026. As a result, we expect the Fed to be on hold in the near term but resume rate cuts in the summer as inflation cools, bringing the federal funds rate to a neutral 3% by year-end.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.29% in February, compared to the benchmark ICE BofA Three-Month Treasury Index return of +0.27%. Fiscal-year-to-date, the fund returned +1.65% versus 1.54% for the benchmark. The net 7-day SEC yield of the Day to Day Fund was 3.77%, compared to 3.83% at 2025-year end. Comparable prime institutional government funds had an average yield of 3.42% on 2/28. The Fund continues to provide safety, income, and liquidity of investments in a stable, \$1 NAV Fund.

The DtD Fund holds diversified credit exposure by investing in high-quality and liquid corporates, commercial paper (“CP”), Yankee CDs (“YCDs”), and money market tranches of ABS, and municipal variable rate demand notes (“VRDNs”) as we search to maximize yield without adding volatility or sacrificing liquidity. We work to balance maximizing short-maturity credit sector investments in the fund; as a regular exercise we rotate positions considering risk and income and consider names on a relative value basis. The fund holds a 22% allocation to floating rate notes, by nature do not count against day count restraints, allowing us additional flexibility in fixed instruments. The floating rate securities in the portfolio have an average yield of 3.8% and continue to be additive to performance, though we are now focused on fixed-rate instruments as we see increased relative value.

The fund remains highly liquid. The weighted-average maturity of the portfolio at month end was 50 days and 32% of the portfolio is invested in government or government guaranteed securities. Net cash flows on the month totaled approximately -\$60 million. 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	31-Jan-2026	28-Feb-2026
Investments		
Investments @ Amortized Cost	\$1,753,762,823.13	\$1,693,153,765.69
Cash	\$0.00	\$0.00
Total Investments	<u>\$1,753,762,823.13</u>	<u>\$1,693,153,765.69</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$5,605,127.05	\$5,704,931.97
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	<u>\$1,759,367,950.18</u>	<u>\$1,698,858,697.66</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$5,318,759.25	\$0.00
Dividends Payable	\$5,758,758.96	\$5,025,491.96
Accrued Expenses	\$228,851.34	\$213,869.03
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
TOTAL LIABILITIES	<u>\$11,306,369.55</u>	<u>\$5,239,360.99</u>
NET ASSETS	<u><u>\$1,748,061,580.63</u></u>	<u><u>\$1,693,619,336.67</u></u>
Accum net realized gain (loss) on investment	\$0.00	\$0.00
Shares Outstanding:	<u>1,748,061,580.63</u>	<u>1,693,619,336.67</u>
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

INCOME	31-Jan-2026	28-Feb-2026
Interest income	\$4,447,081.70	\$4,133,039.01
Net realized gain (loss) on investments	\$119.04	\$160.22
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	\$1,667,394.79	\$1,030,682.13
Total income	<u>\$6,114,595.53</u>	<u>\$5,163,881.36</u>
EXPENSES		
Audit fees	\$1,547.62	\$1,400.00
Custodian fees	\$8,944.46	\$8,198.68
Fund accounting fees	\$16,586.19	\$13,939.20
Investment management fees	\$126,452.55	\$106,279.79
Legal services	\$846.04	\$763.28
Pricing expense	\$458.06	\$406.84
Transfer agency fees	\$4,206.44	\$3,763.20
Fitch Rating Service Fee	\$1,035.46	\$822.08
Miscellaneous	\$876.10	\$636.16
Total gross expenses	<u>\$160,952.92</u>	<u>\$136,209.23</u>
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	<u>\$160,952.92</u>	<u>\$136,209.23</u>
Net increase in net assets	\$5,953,642.61	\$5,027,672.13

Fund Balance and Net Asset Value Report

February 2026

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
February 1, 2026	\$1,748,061,580.63	\$1.00	3.7573%
February 2, 2026	\$1,743,822,519.76	\$1.00	3.7717%
February 3, 2026	\$1,723,822,519.76	\$1.00	3.7849%
February 4, 2026	\$1,714,322,519.76	\$1.00	3.7983%
February 5, 2026	\$1,713,838,280.27	\$1.00	3.8102%
February 6, 2026	\$1,708,001,927.84	\$1.00	3.8126%
February 7, 2026	\$1,708,001,927.84	\$1.00	3.8151%
February 8, 2026	\$1,708,001,927.84	\$1.00	3.8176%
February 9, 2026	\$1,708,001,927.84	\$1.00	3.8165%
February 10, 2026	\$1,708,001,927.84	\$1.00	3.8132%
February 11, 2026	\$1,747,701,927.84	\$1.00	3.8084%
February 12, 2026	\$1,763,035,483.56	\$1.00	3.7973%
February 13, 2026	\$1,763,486,471.01	\$1.00	3.7894%
February 14, 2026	\$1,763,486,471.01	\$1.00	3.7815%
February 15, 2026	\$1,763,486,471.01	\$1.00	3.7735%
February 16, 2026	\$1,763,486,471.01	\$1.00	3.7650%
February 17, 2026	\$1,763,986,471.01	\$1.00	3.7519%
February 18, 2026	\$1,753,986,471.01	\$1.00	3.7467%
February 19, 2026	\$1,753,622,612.81	\$1.00	3.7497%
February 20, 2026	\$1,752,128,986.54	\$1.00	3.7485%
February 21, 2026	\$1,752,128,986.54	\$1.00	3.7473%
February 22, 2026	\$1,752,128,986.54	\$1.00	3.7461%
February 23, 2026	\$1,727,655,736.78	\$1.00	3.7451%
February 24, 2026	\$1,727,655,736.78	\$1.00	3.7542%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
February 25, 2026	\$1,707,586,223.88	\$1.00	3.7562%
February 26, 2026	\$1,692,616,054.79	\$1.00	3.7555%
February 27, 2026	\$1,693,619,336.67	\$1.00	3.7631%
February 28, 2026	\$1,693,619,336.67	\$1.00	3.7706%
Average :	\$1,732,831,974.82		

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

February 28, 2026

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 INST GOVT PORTFOLIO - I	0.000	3/2/2026	AAA	AAA	2,272,456.73	100.000	2,272,456.73	2	0.13%
Sub Total						\$2,272,456.73		\$2,272,456.73		0.13%
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	3.640	3/2/2026	F1	A-1	147,000,000.00	100.000	147,000,000.00	2	8.68%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	3.650	3/4/2026	F1	A-1	65,000,000.00	100.000	65,000,000.00	4	3.84%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	3.630	3/5/2026	F1	A-1	65,000,000.00	100.000	65,000,000.00	5	3.84%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	3.630	3/3/2026	F1	A-1	10,000,000.00	100.000	10,000,000.00	3	0.59%
REPOMUGF	MUFG Securities Cash	3.640	3/2/2026	F1	A-1	75,000,000.00	100.000	75,000,000.00	2	4.43%
Sub Total						\$362,000,000.00		\$362,000,000.00		21.38%
U.S. Treasury Notes										
912797SB4	T-Bill 0 03/12/2026	0.000	3/12/2026	AA+	AA+	40,000,000.00	99.900	39,959,800.00	12	2.36%
912797ST5	T-Bill 0 03/03/2026	0.000	3/3/2026	AA+	AA+	65,000,000.00	99.990	64,993,500.00	3	3.84%
912797TA5	T-Bill 0 03/24/2026	0.000	3/24/2026	AA+	AA+	20,000,000.00	99.780	19,955,900.00	24	1.18%
912797UB1	T-Bill 0 06/23/2026	0.000	6/23/2026	AA+	AA+	20,000,000.00	98.876	19,775,200.00	115	1.17%
Sub Total						\$145,000,000.00		\$144,684,400.00		8.54%
Asset Backed Securities										
00193GAA9	ARI FLEET LEASE TRUS 4.559% 05/15/2026	4.559	3/20/2026	F1+	A-1+	261,759.23	100.036	261,853.72	20	0.02%
03067FAA8	AMCAR 2025-1 A1 MTGE 4.185% 11/18/2026	4.185	3/22/2026	NR	A-1+	1,496,448.63	100.016	1,496,685.07	22	0.09%
04033DAA2	ARI FLEET LEASE TR 2 3.812% 01/15/2027	3.812	6/22/2026	F1+	A-1+	15,439,794.86	100.006	15,440,674.93	114	0.91%
05330WAA7	AUTONATION FINANCE T 3.927% 02/11/2027	3.927	4/21/2026	F1+	A-1+	14,032,572.01	100.010	14,033,975.27	52	0.83%
107927AA3	BRIDGECREST AUTO SEC 3.906% 01/15/2027	3.906	4/4/2026	NR	A-1+	8,324,289.10	100.002	8,324,488.88	35	0.49%
12516XAA7	CCG RECEIVABLES TRUS 4.1200% 10/14/26	4.120	4/8/2026	NR	A-1+	5,555,130.08	100.037	5,557,185.48	39	0.33%
14320BAA7	CARMAX AUTO OWNER TR 4.166% 10/15/26	4.166	3/30/2026	F1+	A-1+	1,821,009.75	100.013	1,821,250.12	30	0.11%
14689AAA4	CARVANA AUTO RECE TR 4.082% 12/10/26	4.082	3/21/2026	NR	A-1+	1,817,795.61	100.013	1,818,024.65	21	0.11%
24703VAA9	DELL EQUIPMENT FIN T 4.145% 10/22/26	4.145	5/6/2026	F1+	NR	3,299,856.47	100.038	3,301,117.01	67	0.19%
29375UAA7	ENTERPRISE FLEET FIN 4.551% 07/20/2026	4.551	3/31/2026	F1+	A-1+	932,987.08	100.055	933,498.35	31	0.06%
29376JAA1	ENTERPRISE FLEET FIN 3.849% 02/20/2027	3.849	7/22/2026	F1+	A-1+	13,204,595.74	100.026	13,207,976.11	144	0.78%
30168HAA5	EXETER AUTO REC TR 2 3.895% 01/15/2027	3.895	4/10/2026	NR	A-1+	12,908,198.16	100.004	12,908,727.39	41	0.76%
32059WAA0	FIRST INVESTORS AUTO 4.211% 11/16/2026	4.211	4/2/2026	NR	A-1+	4,002,924.45	100.022	4,003,789.08	33	0.24%
36273HAA4	GLS AUTO RECBLs TR 4.131% 10/15/2026	4.131	3/26/2026	NR	A-1+	1,548,310.95	100.012	1,548,496.75	26	0.09%
37989DAA6	GLS AUTO SELECT REC 3.792% 01/15/27	3.792	4/13/2026	NR	A-1+	3,541,578.20	99.994	3,541,369.24	44	0.21%
40446EAA5	HPEFS EQUIP TR 2025- 4.546% 08/20/2026	4.546	4/1/2026	NR	A-1+	1,454,409.82	100.060	1,455,279.55	32	0.09%
50117LAA6	KUBOTA CR OWNER TR 2 4.48% 07/15/26	4.480	3/20/2026	F1+	NR	1,049,122.27	100.036	1,049,501.01	20	0.06%
505708AA5	LAD AUTO RECEIVABLES 3.871% 02/16/27	3.871	5/5/2026	NR	A-1+	8,500,000.00	100.013	8,501,071.00	66	0.50%
706916AA1	PENFED AUTO RECBL 4.178%, 09/15/2026	4.178	6/2/2026	F1+	A-1+	361,133.47	100.018	361,199.20	94	0.02%
858933AA2	STELLANTIS FIL UW EL 4.39% 08/20/2026	4.390	3/24/2026	F1+	A-1+	670,566.95	100.023	670,723.86	24	0.04%
96043AAA2	WESTLAKE AUTOMO REC 3.874% 01/15/27	3.874	5/24/2026	NR	A-1+	17,000,000.00	100.011	17,001,853.00	85	1.00%
96043BAA0	WESTLAKE AUTO REC TR 3.893% 01/15/27	3.893	5/16/2026	NR	A-1+	11,975,009.35	99.996	11,974,530.35	77	0.71%
96043QAA7	WESTLAKE AUTOMOBILE 4.2800% 10/15/26	4.280	3/20/2026	NR	A-1+	3,001,186.78	100.018	3,001,711.99	20	0.18%
98164UAB5	WORLD OMNI SELECT AT 4.2220% 10/15/26	4.222	3/19/2026	F1+	A-1+	90,145.25	100.017	90,160.31	19	0.01%
Sub Total						\$132,288,824.21		\$132,305,142.34		7.81%
Collateralized Mortgage Obligations										
31381RAK0	FNMA MBS BLL 5.2900% 05/01/26 MBS 5.29 5/1	5.290	5/1/2026	AA+	AA+	2,915,417.77	99.732	2,907,613.19	62	0.17%
Sub Total						\$2,915,417.77		\$2,907,613.19		0.17%
Commercial Paper										
00915TC24	AIR PRODUCTS & CHEMI DCP 03/02/2026	0.000	3/2/2026	NR	A1	500,000.00	99.970	499,848.00	2	0.03%
01306NC55	ALBERTA PROVINCE DCP, 03/05/2026	0.000	3/5/2026	F1+	A-1+	5,000,000.00	99.939	4,996,970.00	5	0.30%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
05253MZN7	ANZ GROUP HLDGS LTD VAR RT 03/05/26	3.920	3/3/2026	F1+	A-1+	33,000,000.00	100.003	33,000,957.00	3	1.95%
06054CMT9	BANK AMER SECS INC VAR RT 08/13/26	3.970	3/3/2026	F1+	A-1	11,000,000.00	100.047	11,005,181.00	3	0.65%
06417LD95	BANK NOVA SCOTIA B C VAR RT 04/10/26	3.950	3/3/2026	F1+	A-1	8,500,000.00	100.020	8,501,700.00	3	0.50%
06428DAD4	BANK NEW YORK MELLON VAR RT 03/26/26	3.920	3/3/2026	F1+	A-1+	2,665,000.00	100.011	2,665,293.15	3	0.16%
06428DAG7	BNYMEL VAR RAT 04/07/2026	3.930	3/3/2026	F1+	A-1+	14,000,000.00	100.018	14,002,562.00	3	0.83%
12509TC39	CDP Financial Inc DCP, 03/03/2026	0.000	3/3/2026	F1+	A-1+	20,000,000.00	99.959	19,991,880.00	3	1.18%
13608BP40	CANADIAN IMPERIAL BK DCP, 02/04/2027	0.000	2/4/2027	F1+	A-1	7,200,000.00	96.620	6,956,604.00	341	0.41%
15654WDB9	CENTURY HOUSING CRP 3.85% 03/02/2026	3.850	3/2/2026	F1+	A1+	5,600,000.00	100.000	5,600,000.00	2	0.33%
15654WDC7	CENTURY HOUSING CRP 3.85% 03/09/2026	3.850	3/9/2026	F1+	A1+	9,200,000.00	100.000	9,200,000.00	9	0.54%
1730QPCQ8	CGMIPC VAR RATE 08/28/26	3.970	3/3/2026	F1	A-1	17,000,000.00	100.020	17,003,315.00	3	1.00%
20272FBU8	COMMONWEALTH BANK OF VAR RT 04/17/2026	4.070	3/3/2026	F1+	A-1+	13,000,000.00	100.041	13,005,369.00	3	0.77%
20272FEQ4	COMMONWEALTH BANK OF VAR RT 12/04/26	3.990	3/3/2026	F1+	A-1+	1,750,000.00	100.015	1,750,261.58	3	0.10%
20453RDT4	COMPASS GROUP PLC DCP 04/27/2026	0.000	4/27/2026	NR	A-1	15,000,000.00	99.397	14,909,535.00	58	0.88%
22533UFJ7	CREDIT AGRICOLE CIB DCP, 06/18/2026	0.000	6/18/2026	F1+	A-1	5,000,000.00	98.878	4,943,885.00	110	0.29%
23305EC92	DBS BANK DCP, 03/09/26	0.000	3/9/2026	F1+	A-1+	20,000,000.00	99.899	19,979,740.00	9	1.18%
23305EDA8	DBS BANK LTD DCP, 04/10/2026	0.000	4/10/2026	F1+	A-1+	10,000,000.00	99.573	9,957,300.00	41	0.59%
31428GCP6	CCDJFQ DCP, 03/23/2026	0.000	3/23/2026	F1+	A-1	18,000,000.00	99.752	17,955,360.00	23	1.06%
44988GGC6	ING U S FDG LLC IAM VAR RT 03/18/26	3.950	3/3/2026	NR	A-1	9,000,000.00	100.011	9,000,981.00	3	0.53%
44988GHB7	ING U S FDG LLC IAM VAR RT 05/01/26	3.870	3/3/2026	NR	A-1	8,000,000.00	100.018	8,001,456.00	3	0.47%
45130HJD3	IDAHO HSG & FIN ASSN 3.7500% 05/19/26	3.750	5/19/2026	F1	NR	15,000,000.00	99.999	14,999,895.00	80	0.89%
48246UCH7	KFW DCP 03/17/2026	0.000	3/17/2026	F1+	A-1+	15,000,000.00	99.821	14,973,150.00	17	0.88%
50045WCJ8	KOMATSU FINANCE AMER DCP, 03/18/2026	0.000	3/18/2026	NR	A-1	10,000,000.00	99.808	9,980,760.00	18	0.59%
53943SHA8	LLOYDS DCP, 08/10/2026	0.000	8/10/2026	F1+	A-1	5,000,000.00	98.330	4,916,510.00	163	0.29%
53944TBM5	LLOYDS BANK PLC VAR RT 07/13/26	3.950	3/3/2026	F1+	A-1	10,000,000.00	100.055	10,005,480.00	3	0.59%
53946BJW2	LLOYDS BANK PLC VAR RATE 04/30/2026	3.900	3/3/2026	F1+	A-1	10,000,000.00	100.024	10,002,350.00	3	0.59%
55607NB58	MACQUARIE GROUP LIMI VAR RT 05/14/26	4.040	3/3/2026	F1	A-1	5,000,000.00	100.054	5,002,700.00	3	0.30%
60683CCJ8	MITSUBISHI UFJ T&B DCP, 03/18/2026	0.000	3/18/2026	F1	A-1	8,000,000.00	99.808	7,984,640.00	18	0.47%
63254GQ40	NATIONAL AUSTRALIA B VAR RT 03/04/26	3.900	3/3/2026	F1+	A-1+	8,000,000.00	100.002	8,000,168.00	3	0.47%
63307NPZ4	NATIONAL BK CDA VAR RT 06/16/2026	3.930	3/3/2026	F1+	A-1	14,000,000.00	100.035	14,004,872.00	3	0.83%
6385E1EJ6	NATIONWIDE BLDG SOC DCP, 05/18/2026	0.000	5/18/2026	F1	A-1	15,000,000.00	99.173	14,875,995.00	79	0.88%
64105HC34	NESTLE CAPITAL CORP DCP, 03/03/2026	0.000	3/3/2026	NR	A-1+	16,000,000.00	99.960	15,993,584.00	3	0.94%
65557RHX1	NORDEA BK ABP MED TE VAR RT 05/07/26	3.870	3/3/2026	F1+	A-1+	10,000,000.00	100.027	10,002,650.00	3	0.59%
68323KC59	ONT DCP, 03/05/2026	0.000	3/5/2026	F1+	A-1+	15,000,000.00	99.939	14,990,910.00	5	0.89%
79769EBP8	SAN FRAN CITY & COUN 3.75% 03/05/2026	3.750	3/5/2026	NR	A1+	5,700,000.00	100.003	5,700,182.40	5	0.34%
83050WQF4	SKANDINAVISKA ENSKIL VAR RT 04/10/2026	4.070	3/3/2026	F1+	A-1+	18,150,000.00	100.000	18,150,000.00	3	1.07%
83708BFH4	SOUTH CAROLINA PUB S 3.75% 05/20/2026	3.750	5/20/2026	F1	A-1	3,521,000.00	99.999	3,520,950.71	81	0.21%
83708BFJ0	SOUTH CAROLINA PUB S 3.77% 06/18/2026	3.770	6/18/2026	F1	A-1	8,000,000.00	99.999	7,999,920.00	110	0.47%
86564KCD2	SUMITOMO MITSUI BKG VAR RT 04/16/26	3.900	3/3/2026	F1	A-1	8,000,000.00	100.016	8,001,288.00	3	0.47%
89233HHR8	TOYOTA MOTOR CREDIT DCP, 08/25/2026	0.000	8/25/2026	F1	A-1+	2,800,000.00	98.166	2,748,645.20	178	0.16%
Sub Total						\$435,586,000.00		\$434,782,848.04		25.68%
Corporate Bonds										
00138CAU2	AIG GLOBAL FDG SR SE 5.7500% 07/02/26	5.750	7/2/2026	NR	A+	6,261,000.00	100.596	6,298,309.30	124	0.37%
00287YAY5	ABBVIE INC 3.2000% 05/14/26	3.200	5/14/2026	NR	A-	18,668,000.00	99.870	18,643,787.60	75	1.10%
02665WV8	AMERICAN HONDA FIN C VAR RT 05/21/26	4.236	5/21/2026	NR	A-	2,000,000.00	100.116	2,002,312.00	82	0.12%
03076CAH9	AMERIPRISE FINL INC 2.8750% 09/15/26	2.875	9/15/2026	A-	A-	6,010,000.00	99.531	5,981,807.09	199	0.35%
04685A2K6	ATHENE GLOBAL FDG 2.9500% 11/12/26	2.950	11/12/2026	A+	A+	5,000,000.00	99.238	4,961,900.00	257	0.29%
04685A4A6	ATHENE GLOBAL FDG 4.8600% 08/27/26	4.860	8/27/2026	A+	A+	2,020,000.00	100.380	2,027,678.02	180	0.12%
05348EAX7	AVALONBAY CMNTYS INC 2.9500% 05/11/26	2.950	5/11/2026	NR	A-	3,031,000.00	99.812	3,025,295.66	72	0.18%
06368LC53	BANK OF MONTREAL 5.266% 12/11/2026	5.266	12/11/2026	AA-	A-	16,500,000.00	101.084	16,678,926.00	286	0.98%
133131BA9	CAMDEN PPTY TR 5.8500% 11/03/26	5.850	10/4/2026	A-	A-	2,678,000.00	101.157	2,708,992.49	218	0.16%
17325FBC1	CITIBANK N A 5.4880% 12/04/26	5.488	11/6/2026	A+	A+	17,885,000.00	101.105	18,082,611.37	251	1.07%
29379VCE1	ENTERPRISE PRODS OPE 4.6000% 01/11/27	4.600	12/11/2026	A-	A-	5,880,000.00	100.678	5,919,854.64	286	0.35%
46632FTV7	JPMORGAN CHASE BK N VAR RT 04/29/26	4.296	4/29/2026	NR	AA-	3,000,000.00	100.065	3,001,935.00	60	0.18%
48125LRU8	JPMORGAN CHASE BK N 5.1100% 12/08/26	5.110	11/10/2026	AA	AA-	17,807,000.00	100.921	17,971,002.47	255	1.06%
49446RAP4	KIMCO REALTY CORP 2.8000% 10/01/26	2.800	10/1/2026	A-	A-	3,000,000.00	99.377	2,981,319.00	215	0.18%
59523UAT4	MID-AMERICA APTS LP 1.1000% 09/15/26	1.100	9/15/2026	A-	A-	655,000.00	98.458	644,901.21	199	0.04%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
606822AJ3	MITSUBISHI UFJ FINL 2.757% 09/13/26	2.757	9/13/2026	A-	A-	13,000,000.00	99.423	12,925,016.00	197	0.76%
60687YAG4	MIZUHO FINL GROUP IN 2.839% 09/13/2026	2.839	9/13/2026	NR	A-	13,000,000.00	99.491	12,933,882.00	197	0.76%
62954WAC9	NTT FINANCE CORP 1.162% 04/03/2026	1.162	4/3/2026	NR	A-	8,000,000.00	99.774	7,981,896.00	34	0.47%
6944PL2G3	PACIFIC LIFE GLOBAL VAR RT 06/04/2026	4.401	3/4/2026	AA-	AA-	6,373,000.00	100.102	6,379,525.95	4	0.38%
74256LAU3	PRINCIPAL LIFE GLOBA 3.00% 04/18/2026	3.000	4/18/2026	NR	A+	7,030,000.00	99.843	7,018,955.87	49	0.41%
756109BF0	REALTY INCOME CORP 4.8750% 06/01/26	4.875	4/1/2026	NR	A-	18,000,000.00	100.025	18,004,446.00	32	1.06%
78016FZZ0	ROYAL BANK OF CANADA 5.200% 07/20/2026	5.200	7/20/2026	AA-	A	16,500,000.00	100.507	16,583,704.50	142	0.98%
808513CG8	SCHWAB CHARLES CORP 5.8750% 08/24/2026	5.875	7/28/2026	A	A-	9,740,000.00	100.809	9,818,816.08	150	0.58%
828807CY1	SIMON PPTY GROUP LP 3.2500% 11/30/26	3.250	11/30/2026	NR	A	18,000,000.00	99.709	17,947,566.00	275	1.06%
89114TZD7	TORONTO DOMINION BAN 1.2% 06/03/2026	1.200	6/3/2026	AA-	A-	13,000,000.00	99.306	12,909,715.00	95	0.76%
89115A2S0	TORONTO DOMINION BK 5.532% 07/17/26	5.532	7/17/2026	AA-	A-	8,000,000.00	100.602	8,048,160.00	139	0.48%
89236TKT1	TOYOTA MTR CR CORP 4.4500% 05/18/26	4.450	5/18/2026	A+	A+	15,560,000.00	100.126	15,579,636.72	79	0.92%
94988J6F9	WELLS FARGO BANK NAT 5.2540% 12/11/26	5.254	11/11/2026	AA-	A+	17,290,000.00	101.084	17,477,440.89	256	1.03%
US883556CV24	THERMO FISHER SCIENT 4.953% 08/10/26	4.953	7/13/2026	A-	A-	5,000,000.00	100.403	5,020,135.00	135	0.30%
Sub Total						\$278,888,000.00		\$279,559,527.86		16.51%

Certificates of Deposit

05593DJF1	BNP PARIBAS N Y BRH VAR RT 08/06/26	4.020	3/3/2026	F1+	A-1	13,000,000.00	100.153	13,019,890.00	3	0.77%
06051WWW0	BANK OF AMERICA NA 3.97% 04/03/2026	3.970	4/3/2026	F1+	A-1	13,000,000.00	100.022	13,002,808.00	34	0.77%
06367DUA1	BANK MONTREAL CHICAG 3.74% 02/11/27	3.740	2/11/2027	F1+	A-1	14,000,000.00	100.022	14,003,010.00	348	0.83%
06370B4F8	BANK MONTREAL CHICAG VAR RT 08/18/26	4.040	3/3/2026	F1+	A-1	2,000,000.00	100.074	2,001,482.00	3	0.12%
06418NGX4	BANK NOVA SCOTIA B C VAR RT 07/17/26	4.060	3/3/2026	F1+	A-1	1,500,000.00	100.066	1,500,996.00	3	0.09%
06418NGY2	BANK NOVA SCOTIA VAR RATE 03/13/2026	3.940	3/3/2026	F1+	A-1	16,200,000.00	100.007	16,201,069.20	3	0.96%
06418NHJ4	BANK NOVA SCOTIA B C VAR RT 07/01/26	4.010	3/3/2026	F1+	A-1	2,000,000.00	100.058	2,001,168.00	3	0.12%
06418NJB9	BANK NOVA SCOTIA B C VAR RT 08/13/26	4.000	3/3/2026	F1+	A-1	2,450,000.00	100.062	2,451,519.00	3	0.14%
06418NKV3	BANK NOVA SCOTIA VAR RT 12/03/26	4.020	3/3/2026	F1+	A-1	4,000,000.00	100.065	4,002,616.00	3	0.24%
13606DFX5	CANADIAN IMPERIAL BK VAR RT, 03/06/2026	3.910	3/3/2026	F1+	A-1	5,500,000.00	100.004	5,500,192.50	3	0.32%
13606DMZ2	CANADIAN IMPERIAL BK VAR RT 09/08/26	4.070	3/3/2026	F1+	A-1	4,800,000.00	100.008	4,800,393.60	3	0.28%
22532XB80	CREDIT AGRICOLE CORP VAR RT 04/20/26	4.010	3/3/2026	F1+	A-1	6,000,000.00	100.046	6,002,730.00	3	0.35%
22532XB98	CREDIT AGRICOLE CORP VAR RT 04/21/26	4.010	3/3/2026	F1+	A-1	5,000,000.00	100.045	5,002,230.00	3	0.30%
22532XD96	CREDIT AGRICOLE CORP VAR RT 05/01/2026	4.070	3/3/2026	F1+	A-1	6,500,000.00	100.064	6,504,160.00	3	0.38%
22536J6K6	CREDIT AGRICOLE CIB 3.84% 01/15/2027	3.840	1/15/2027	F1+	A-1	10,000,000.00	100.070	10,007,030.00	321	0.59%
53947B3M0	LLOYDS BK CORPORATE VAR RT 05/01/26	4.110	3/3/2026	F1+	A-1	3,000,000.00	100.060	3,001,809.00	3	0.18%
55381BSP4	MUFG BANK LTD/NY 3.78%, 08/21/2026	3.780	8/21/2026	F1	A-1	8,000,000.00	100.000	8,000,032.00	174	0.47%
60710TG47	MIZUHO BK LTD NEW YO VAR RT 03/11/26	3.990	3/3/2026	F1	A-1	1,220,000.00	100.008	1,220,091.50	3	0.07%
63873TJE9	NATIXIS VAR RT 12/04/2026	4.070	3/3/2026	F1	A-1	15,000,000.00	100.120	15,017,955.00	3	0.89%
65558WJB5	NORDEA BK ABP NEW YO VAR RT 04/08/2026	4.010	3/3/2026	F1+	A-1+	14,500,000.00	100.032	14,504,567.50	3	0.86%
78015JDL8	ROYAL BK OF CDA NY VAR RT 03/12/2026	3.910	3/3/2026	F1+	A-1+	13,500,000.00	100.006	13,500,742.50	3	0.80%
86565GQA1	SUMITOMO MITSUI BKG 4.400% 06/04/26	4.400	6/4/2026	F1	A-1	2,100,000.00	100.137	2,102,881.20	96	0.12%
87019WV36	SWEDBANK SPARBANKEN VAR RT 04/02/26	3.860	3/3/2026	F1+	A-1+	12,000,000.00	100.010	12,001,188.00	3	0.71%
89115D2C9	TORONTO-DOM BANK VAR RT, 04/16/2026	4.070	3/3/2026	F1+	A-1	10,000,000.00	100.049	10,004,850.00	3	0.59%
89115DV94	TORONTO DOMINION BK 3.75% 08/17/26	3.750	8/17/2026	F1+	A-1	4,000,000.00	99.996	3,999,836.00	170	0.24%
95001KTJ3	WELLS FARGO BANK NAT VAR RT 06/03/26	4.000	3/3/2026	F1+	A-1	1,300,000.00	100.050	1,300,655.20	3	0.08%
95001KVC5	WELLS FARGO BANK NA 3.75% 10/16/26	3.750	10/16/2026	F1+	A-1	10,000,000.00	100.021	10,002,080.00	230	0.59%
96130AA32	WESTPAC BANKING CORP VAR RT 05/22/26	3.950	3/3/2026	F1+	A-1+	7,000,000.00	100.077	7,005,390.00	3	0.41%
96130AC71	WESTPAC BANKING CORP VAR RT 10/06/26	3.970	3/3/2026	F1+	A-1+	10,250,000.00	100.063	10,256,498.50	3	0.61%
Sub Total						\$217,820,000.00		\$217,919,870.70		12.87%

Municipal Bonds

011839XT9	ALASKA ST HSG FIN CO VAR RT 06/01/52	3.700	3/5/2026	NR	AA+	15,000,000.00	100.000	15,000,000.00	5	0.89%
1964802L0	COLORADO HSG & FIN A VAR RT 11/01/53	3.750	3/4/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	4	0.12%
196480WH6	COLORADO HSG & FIN A VAR RT 11/01/51	3.700	3/4/2026	NR	AAA	5,675,000.00	100.000	5,675,000.00	4	0.34%
45202BLE4	ILLINOIS HSG DEV AUT VAR RT 01/01/52	3.750	3/4/2026	NR	Moody's - Aaa	2,350,000.00	100.000	2,350,000.00	4	0.14%
56052FHZ1	MAINE ST HSG AUTH MT VAR RT 11/15/2052	3.700	3/5/2026	NR	AA+	1,500,000.00	100.000	1,500,000.00	5	0.09%
594654QF5	MICHIGAN ST HSG DEV VAR RT 06/01/52	3.700	3/4/2026	NR	AA+	10,000,000.00	100.000	10,000,000.00	4	0.59%
594654VL6	MICHIGAN ST HSG DEV VAR RT 06/01/54	3.700	3/4/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	4	0.12%
60416TPL6	MINNESOTA ST HSG FIN VAR RT 07/01/52	3.720	3/5/2026	NR	AA+	7,790,000.00	100.000	7,790,000.00	5	0.46%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
64970HCJ1	NEW YORK N Y CITY HS VAR RT 03/15/36	3.720	3/4/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	4	0.12%
658909RS7	NORTH DAKOTA ST HSG VAR RT 01/01/49	3.720	3/5/2026	NR	Moody's - Aa1	1,400,000.00	100.000	1,400,000.00	5	0.08%
658909WA0	NORTH DAKOTA ST HSG VAR RT 01/01/50	3.720	3/5/2026	NR	Moody's - Aa1	4,750,000.00	100.000	4,750,000.00	5	0.28%
686087U47	OREGON ST HSG & CMNT VAR RT 07/01/47	3.750	3/5/2026	NR	Moody's - Aa2	2,000,000.00	100.000	2,000,000.00	5	0.12%
713580BN7	PERALTA CALIF CMNTY VAR RT 08/05/31	3.720	3/3/2026	AA+	AA+	1,045,000.00	100.000	1,045,000.00	3	0.06%
83756C5W1	SOUTH DAKOTA HSG DEV VAR RT 05/01/48	3.700	3/5/2026	NR	AAA	12,700,000.00	100.000	12,700,000.00	5	0.75%
83756CZ24	SOUTH DAKOTA HSG DE V AUTH	3.750	3/5/2026	NR	AAA	5,790,000.00	100.000	5,790,000.00	5	0.34%
Sub Total						\$76,000,000.00		\$76,000,000.00		4.49%
Government Related Securities										
22411WAS5	CPPIB CAPITAL INC VAR RT 03/11/26	5.026	3/11/2026	NR	AAA	10,000,000.00	100.030	10,003,000.00	11	0.59%
30216BKP6	EXPORT DEV CDA VAR RT 08/21/26	3.870	3/3/2026	NR	AAA	2,500,000.00	100.024	2,500,600.00	3	0.15%
50048MDE7	KOMMUNALBANKEN AS VAR RT 06/17/26	4.764	3/17/2026	NR	AAA	10,700,000.00	100.252	10,727,006.80	17	0.63%
68329AAK4	ONTARIO TEACH FIN TR 0.87500% 09/21/26	0.875	9/21/2026	NR	AAA	5,400,000.00	98.447	5,316,121.80	205	0.31%
XS2816702984	L-BANK BW FOERDERBK VAR RT 05/08/2026	4.684	5/8/2026	NR	AA+	12,400,000.00	100.147	12,418,196.13	69	0.73%
Sub Total						\$41,000,000.00		\$40,964,924.73		2.42%
Grand Total						\$1,693,770,698.70		\$1,693,396,783.60		100.00%