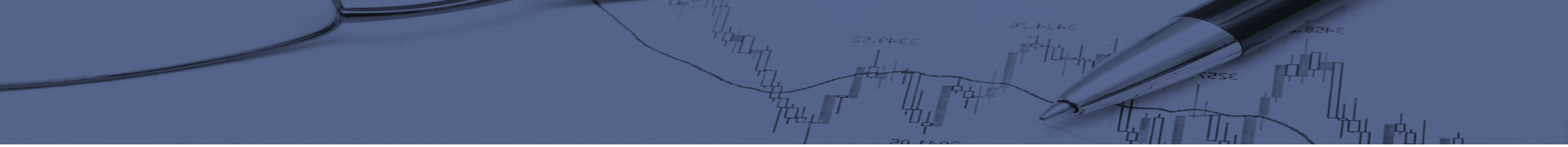


FLORIDA TRUST

The Day to Day Fund Portfolio Report

August 2026

3544 Maclay Boulevard, Tallahassee, FL 32312
(850) 284-7471, https://www.floridatrustonline.com/

FLORIDA TRUST

PORTFOLIO SUMMARY

July 31, 2026 to August 31, 2026

7 Day Yields

7 Day Net Yield	3.74%
7 Day Gross Yield	3.85%
7 Day Net Average Yield *	3.74%

Net Asset Value Info

Net Asset Value	$1.00

Days to Effective Maturity

Avg Maturity	51.94 Days

30 Day Yields

30 Day Net Yield	3.75%
30 Day Gross Yield	3.86%
30 Day Net Average Yield *	3.73%

12 Month Return

12 Month Return	3.95%

Fitch Ratings

Credit Quality	AAAm

Security Distribution

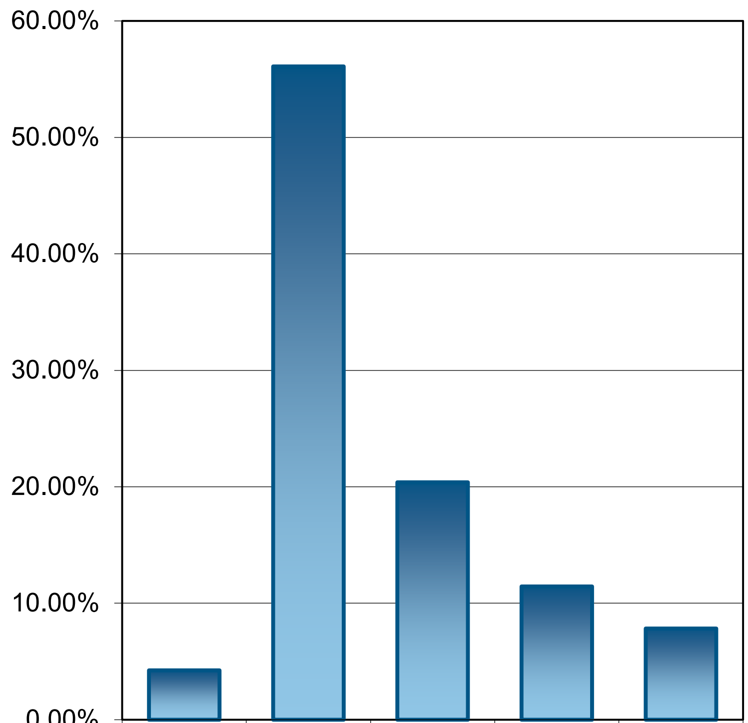
Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	$ 1,098,264.39	$ -	$ -	$ -	**$ 1,098,264.39**
Repurchase Agreements	$ 188,000,000.00	$ -	$ -	$ -	**$ 188,000,000.00**
U.S. Treasuries	$ 134,626,085.00	$ -	$ -	$ -	**$ 134,626,085.00**
U.S. Agencies	$ -	$ -	$ -	$ -	**$ -**
Asset Backed Securities	$ 13,577,342.65	$ 43,065,475.11	$ 7,404,315.14	$ -	**$ 64,047,132.90**
Collateralized Mortgage Obligations	$ -	$ -	$ -	$ -	**$ -**
Commercial Paper	$ 269,200,412.71	$ 167,871,655.20	$ 77,682,190.60	$ 33,927,038.00	**$ 548,681,296.51**
Corporates	$ 32,648,169.53	$ 77,539,646.42	$ 56,595,342.18	$ 31,105,663.56	**$ 197,888,821.69**
Certificate of Deposit	$ 89,885,034.70	$ 9,998,980.00	$ 25,861,590.30	$ 49,625,303.00	**$ 175,370,908.00**
Municipal	$ 148,890,000.00	$ -	$ -	$ -	**$ 148,890,000.00**
Govt. Related Securities	$ 5,390,798.40	$ -	$ -	$ -	**$ 5,390,798.40**
Total:	**$ 883,316,107.38**	**$ 298,475,756.73**	**$ 167,543,438.22**	**$ 114,658,004.56**	**$ 1,463,993,306.89**
% of Portfolio:	60.34%	20.39%	11.44%	7.83%	100.00%

* This is averaged over the last 3 months.

Charts Page

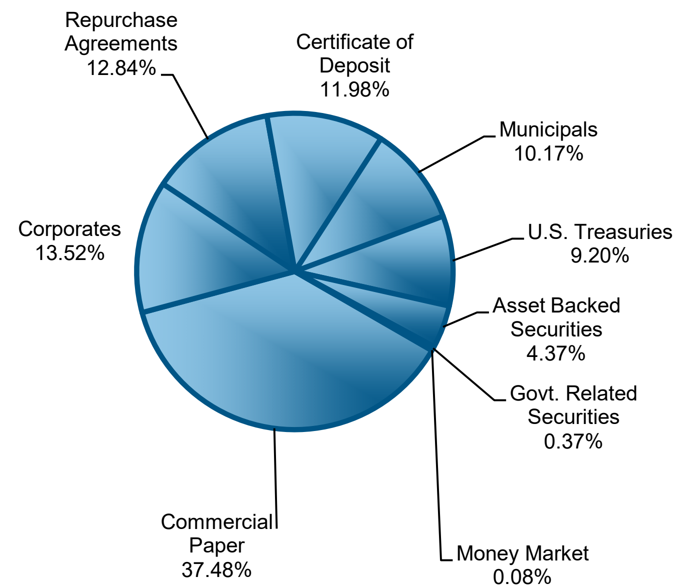
August 31, 2026

Maturity Distribution, August 2026



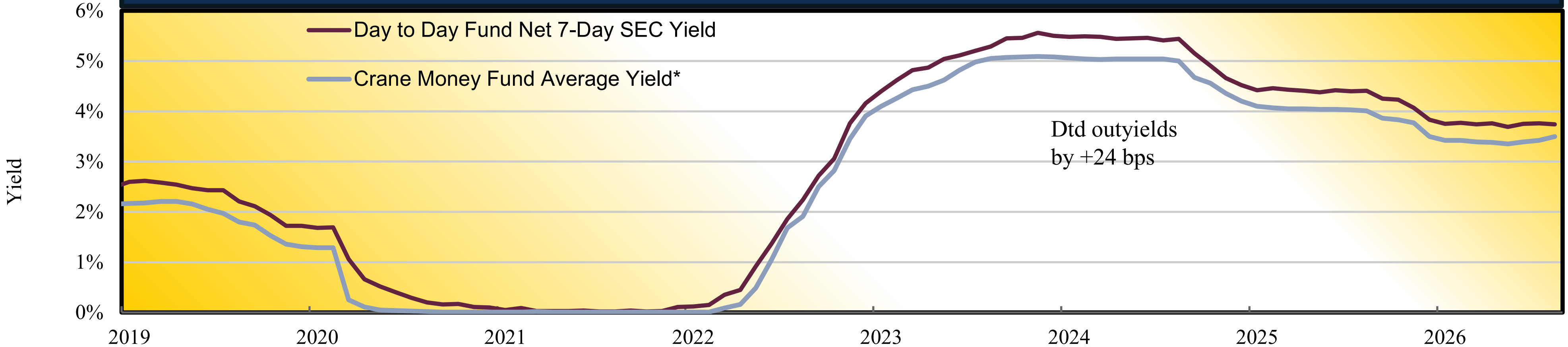
	Over Night	2 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days
Maturities	4.24%	56.09%	20.39%	11.44%	7.83%

Sector Allocation, August 2026



FLORIDA 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 Aug. 31, 2026



**Institutional (government) 7-day yields*

FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

Portfolio Returns	Aug	YTD	FYTD**	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year	Trailing 10 Year	Incept. 2/1/09
DtD Total Return (net of fees)*	**0.32%**	**2.52%**	**3.58%**	**3.95%**	**4.74%**	**3.82%**	**2.52%**	**1.51%**
ICE BofA 3-Month Treasury Bill	*0.28%*	*2.37%*	*3.37%*	*3.71%*	*4.55%*	*3.64%*	*2.40%*	*1.41%*

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 August 2026

In the U.S, the yield on the 2-year Treasury rose five basis points ("bps") to 4.34%. The yield on the benchmark 10-year Treasury rose two bps to 4.75% and the yield on the 30-year Treasury fell three bps to 5.42%. Early in the month, Treasury Secretary Bessent announced an expansion of the Treasury buyback program, providing support to longer-dated Treasuries. Later, at the Fed's Jackson Hole Economic Symposium, Chair Warsh reiterated the Fed's commitment to returning inflation to its 2.0% target and indicated that additional policy tightening could be warranted if progress on inflation stalls. Against a backdrop of resilient economic activity, including continued strength in artificial intelligence (AI)-related investment, the U.S. Treasury yield curve flattened over the month.

In August, data showed continued growth in the U.S. economy, a near-full-employment labor market, and persistent inflation. U.S. growth continues to outperform its developed-market peers, with corporate profits as a share of gross domestic product (GDP) hitting a new all-time high in the second quarter at 15%, likely driven by the artificial intelligence (AI) boom. Meanwhile, the labor market is still near full employment. While the private sector added only 30,000 net new jobs in July, it was still enough to push the unemployment rate down to a one-year low of 4.1%. Shifting to prices, the core personal consumption expenditures price index rose 3.3% year-over-year in July, well above the Federal Reserve's (Fed's) 2% target. If the recent pace of price increases continues, core inflation will likely end the year above 3%, adding to policymakers' discomfort after more than five years above target.

At the Jackson Hole Symposium, Fed Chair Warsh outlined a few principles guiding his monetary policy in his opening remarks, increasing the likelihood of a September hike. First, Warsh suggested that he prefers looking at economic trends rather than recent data points and then observed that trends indicate economic growth is incredibly resilient, while underlying inflation has not meaningfully improved. Second, Warsh reiterated that the Fed's inflation target is fixed at 2% and that policymakers must take action to bring inflation back to target. Third, Warsh emphasized that the U.S. labor market is near full employment and that reining in inflation will support it in the longer run. Finally, the Fed Chair also observed that financial conditions are hardly restrictive. As a larger share of FOMC participants becomes impatient with persistent inflation, now including Chair Warsh, we continue to expect the Fed to raise rates twice by December 2026.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.32% in August, compared to the benchmark ICE BofA Three-Month Treasury Index return of +0.328%. Year-to-date, the DtD returned +2.52% and the benchmark +2.37%; fiscal-year-to- date, the fund returned +3.58% versus 3.37% for the benchmark. The net 7-day SEC yield of the Day to Day Fund was 3.74%, compared to 3.83% at 2025-year end. Comparable prime institutional government funds had an average yield of 3.50% on 8/31. The Fund continues to provide safety, income, and liquidity of investments in a stable, $1 NAV Fund.

The DtD Fund maintains diversified exposure across high-quality, liquid credit sectors including corporate securities, commercial paper ("CP"), Yankee CDs ("YCDs"), and money market tranches of ABS, and municipal variable rate demand notes ("VRDNs"). Our objective is to maximize yield while preserving liquidity and minimizing volatility. We actively manage sector allocations and individual holdings within the fund, regularly evaluating opportunities based on relative value, risk-adjusted return potential, and liquidity considerations. This disciplined approach allows us to optimize exposure across short-duration credit sectors while maintaining the fund's conservative risk profile.

We continue to favor credit exposure where valuations remain attractive. Corporate and securitized markets have demonstrated resilience, supported by strong underlying fundamentals and sustained demand for high-quality income-producing assets. In addition, fund holds a 198 allocation to floating rate notes. By nature, these securities do not count against day count restraints within the fund, allowing us additional flexibility in utilizing fixed instruments when considering maximum maturity level. The floating rate securities in the portfolio have an average yield of 3.8% and continue to be additive to performance, though we are 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 52 days and 22% of the portfolio is invested in government or government guaranteed securities. The fund is assigned Fitch rating agency's highest Money Market Fund Rating of AAA mmf.

FLORIDA TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

ASSETS	*31-Jul-2026*	*31-Aug-2026*
Investments		
Investments @ Amortized Cost	$1,460,781,757.02	$1,464,215,322.81
Cash	$0.00	$0.00
Total Investments	$1,460,781,757.02	$1,464,215,322.81
Receivables		
Due From Sponsor	$0.00	$0.00
Investment Securities Sold	$0.00	$0.00
Interest Receivable	$5,038,911.68	$5,682,336.16
Capital Shares Sold	$0.00	$0.00
Other Assets	$0.00	$0.00
TOTAL ASSETS	$1,465,820,668.70	$1,469,897,658.97
LIABILITIES		
Payables		
Investment Securities Purchased	$0.00	$0.00
Dividends Payable	$4,687,618.17	$4,659,026.26
Accrued Expenses	$207,139.68	$211,961.01
Other Payables	$0.00	$0.00
Other Liabilities	$0.00	$0.00
TOTAL LIABILITIES	$4,894,757.85	$4,870,987.27
NET ASSETS	$1,460,925,910.85	$1,465,026,671.70
Accum net realized gain (loss) on investment	$0.00	$0.00
Shares Outstanding:	1,460,925,910.85	1,465,026,671.70
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	31-Jul-2026	*31-Aug-2026*
INCOME		
Interest income	$3,232,685.70	$3,062,041.93
Net realized gain (loss) on investments	$0.00	$13.96
Other income	$0.00	$0.00
Amortization of securities: discount / (premium)	$1,587,817.20	$1,729,078.39
Total income	$4,820,502.90	$4,791,134.28
EXPENSES		
Audit fees	$1,550.00	$2,371.18
Custodian fees	$7,925.15	$7,965.43
Fund accounting fees	$13,232.04	$13,095.47
Investment management fees	$100,360.47	$99,271.13
Legal services	$845.37	$845.18
Pricing expense	$739.66	$743.84
Transfer agency fees	$5,751.12	$5,292.65
Fitch Rating Service Fee	$1,772.58	$1,772.77
Miscellaneous	$708.35	$708.35
Total gross expenses	$132,884.74	$132,066.00
Less reimbursement of expenses by sponsor	$0.00	$0.00
Total net expenses	$132,884.74	$132,066.00
Net increase in net assets	$4,687,618.16	$4,659,068.28

FLORIDA TRUST

Fund Balance and Net Asset Value Report

July 31, 2026 to August 31, 2026

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
August 1, 2026	$1,460,925,910.85	$1.00	3.7628%
August 2, 2026	$1,460,925,910.85	$1.00	3.7656%
August 3, 2026	$1,465,613,571.04	$1.00	3.7668%
August 4, 2026	$1,460,613,571.04	$1.00	3.7676%
August 5, 2026	$1,459,585,933.10	$1.00	3.7710%
August 6, 2026	$1,460,851,008.71	$1.00	3.7696%
August 7, 2026	$1,461,530,054.83	$1.00	3.7679%
August 8, 2026	$1,461,530,054.83	$1.00	3.7661%
August 9, 2026	$1,461,530,054.83	$1.00	3.7644%
August 10, 2026	$1,458,530,054.83	$1.00	3.7628%
August 11, 2026	$1,458,530,054.83	$1.00	3.7605%
August 12, 2026	$1,457,930,054.83	$1.00	3.7555%
August 13, 2026	$1,454,714,793.41	$1.00	3.7555%
August 14, 2026	$1,454,826,570.28	$1.00	3.7546%
August 15, 2026	$1,454,826,570.28	$1.00	3.7537%
August 16, 2026	$1,454,826,570.28	$1.00	3.7528%
August 17, 2026	$1,461,826,570.28	$1.00	3.7543%
August 18, 2026	$1,461,826,570.28	$1.00	3.7516%
August 19, 2026	$1,461,826,570.28	$1.00	3.7509%
August 20, 2026	$1,463,826,570.28	$1.00	3.7445%
August 21, 2026	$1,464,490,536.39	$1.00	3.7456%
August 22, 2026	$1,464,490,536.39	$1.00	3.7467%
August 23, 2026	$1,464,490,536.39	$1.00	3.7478%
August 24, 2026	$1,467,767,612.28	$1.00	3.7442%

DATE		ACCOUNT BALANCE		NET ASSET VALUE		7 DAY ANN. YIELD
August 25, 2026		$1,458,946,195.00		$1.00		3.7452%
August 26, 2026		$1,468,946,195.00		$1.00		3.7441%
August 27, 2026		$1,464,542,718.97		$1.00		3.7487%
August 28, 2026		$1,465,015,471.70		$1.00		3.7466%
August 29, 2026		$1,465,015,471.70		$1.00		3.7445%
August 30, 2026		$1,465,015,471.70		$1.00		3.7424%
August 31, 2026		$1,465,026,671.70		$1.00		3.7448%
Average :		$1,461,624,014.10				

End of Month NAV	$1.0000

MONTH-END SCHEDULE OF INVESTMENTS

August 31, 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 MM	0.000	9/1/2026	AAA	AAA	1,098,264.39	100.000	1,098,264.39	0	0.08%
Sub Total						**$1,098,264.39**		**$1,098,264.39**		**0.08%**
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	3.640	9/1/2026	F1	A-1	28,000,000.00	100.000	28,000,000.00	1	1.91%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	3.600	9/2/2026	F1	A-1	50,000,000.00	100.000	50,000,000.00	2	3.42%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	3.630	9/3/2026	F1	A-1	50,000,000.00	100.000	50,000,000.00	3	3.42%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	3.630	9/1/2026	F1	A-1	10,000,000.00	100.000	10,000,000.00	1	0.68%
REPOMUFG	MUFG Securities Cash	3.630	9/4/2026	F1	A-1	50,000,000.00	100.000	50,000,000.00	4	3.42%
Sub Total						**$188,000,000.00**		**$188,000,000.00**		**12.84%**
U.S. Treasury Notes										
912797RS8	T-Bill 0 9/3/2026	0.000	9/3/2026	AA+	AA+	40,000,000.00	99.980	39,992,000.00	3.72	2.73%
912797VK0	T-Bill 0 10/6/2026	0.000	10/6/2026	AA+	AA+	60,000,000.00	99.642	59,784,900.00	3.7	4.08%
912797VL8	T-Bill 0 10/13/2026	0.000	10/13/2026	AA+	AA+	35,000,000.00	99.569	34,849,185.00	3.716	2.38%
Sub Total						**$135,000,000.00**		**$134,626,085.00**		**9.20%**
Asset Backed Securities										
03066CAA6	AMERICREDIT AM REC T 3.986% 03/18/27 MBS 3.99 3/	3.986	9/21/2026	F1+	NR	70,436.57	100.000	70,436.71	21	0.00%
04033DAA2	ARI FLEET LEASE TR 2 3.812% 01/15/2027 MBS 3.81	3.812	10/15/2026	F1+	A-1+	5,843,123.01	99.986	5,842,293.29	45	0.40%
10807VAA3	BRIDGECRE LDG AT SEC 3.971% 04/15/27 MBS 3.97 4/	3.971	9/18/2026	NR	A-1+	274,103.40	99.999	274,101.21	18	0.02%
14988KAA0	CCG RECEIVABLES TRUS 4.017%,06/14/27 MBS 4.02 6/	4.017	11/11/2026	F1+	NR	4,730,710.59	99.992	4,730,317.94	72	0.32%
16517BAA5	CFIV 2026-1A A1 MTGE 4.082% 07/15/27 MBS 4.08 7/15	4.082	12/7/2026	F1+	NR	3,675,128.71	99.999	3,675,084.61	98	0.25%
246921AA8	DELL EQUIPMENT FINAN 4.0120% 04/22/27 MBS 4.01 4	4.012	10/30/2026	F1+	NR	4,659,118.28	100.003	4,659,276.69	60	0.32%
29375HAA6	ENTERPRISE FLEET FIG 4.0310% 05/20/27 MBS 4.03 5/2	4.031	12/14/2026	F1+	A-1+	3,729,390.89	99.996	3,729,230.53	105	0.25%
29376JAA1	ENTERPRISE FLEET FIN 3.849% 02/20/2027 MBS 3.85	3.849	10/21/2026	F1+	A-1+	4,398,598.64	99.990	4,398,154.39	51	0.30%
30167AAA1	EXETER AUTOMOBILE RE 4.4180% 07/15/27 MBS 4.05 7/1	4.046	9/29/2026	NR	A-1+	4,961,295.13	99.998	4,961,181.02	29	0.34%
301868AA3	EXETER SELECT AM REC 3.978%06/15/27 MBS 3.98 6	3.978	10/2/2026	NR	A-1+	1,500,502.19	99.998	1,500,470.68	32	0.10%
32059JAA9	FIRST INVESTOR AT OW 3.9850% 04/15/27 MBS 3.98 4/1	3.985	9/20/2026	NR	A-1+	2,384,002.42	100.001	2,384,023.88	20	0.16%
37989KAA0	GLS AUTO RECV ISSUER 4.009%04/15/27 MBS 4.01 4	4.009	9/21/2026	NR	A-1+	4,588,276.26	99.998	4,588,198.26	21	0.31%
379958AA9	GLS AUTO SELECT REC 3.989% 04/15/27 MBS 3.99 4/1	3.989	9/18/2026	NR	A-1+	405,933.84	100.001	405,938.31	18	0.03%
39154GAN6	GREAT AMERICA LEASIN 4.032% 06/15/27 MBS 4.03 6/	4.032	11/23/2026	F1+	A-1+	4,519,902.56	100.009	4,520,300.31	84	0.31%
501697AA4	LAD AUTO RECV TR 202 4.0540% 07/15/27 MBS 4.054 7/	4.054	10/9/2026	NR	Moodys-P1	4,557,939.65	100.001	4,557,989.79	39	0.31%
85856FAA0	STELLANTIS FINCL UND 3.891%, 05/20/2027 MBS 3.89	3.891	11/5/2026	F1+	A-1+	3,775,961.90	99.992	3,775,663.60	66	0.26%
92868CAA9	VOLKSWAGEN AUTO LEAS 3.828% 03/22/27 MBS 3.83 3/	3.828	9/24/2026	F1+	A-1+	893,476.66	99.999	893,463.26	24	0.06%
96041GAA1	WESTLAKE AUTO RECI T 4.075%04/15/2027 MBS 4.08 4	4.075	10/13/2026	NR	A-1+	4,963,037.23	100.000	4,963,012.41	43	0.34%
96329JAA8	WHEELS FLEET LEASE 2 3.959% 04/19/27 MBS 3.96 4/	3.959	10/30/2026	NR	Moodys-P1	4,118,136.03	99.997	4,117,996.01	60	0.28%
Sub Total						**$64,049,073.96**		**$64,047,132.90**		**4.37%**
Commercial Paper										
00084CJ86	ABN AMRO FUNDING USA DCP 09/08/2026 0 9/8/2026	0.000	9/8/2026	F1+	A-1	9,700,000.00	99.918	9,692,036.30	8	0.66%
00912UJH4	AIR LIQUIDE 0 9/17/2026	0.000	9/17/2026	NR	A-1	15,000,000.00	99.826	14,973,930.00	17	1.02%
01306NK15	ALBERTA PROVINCE DCP, 10/01/2026 0 10/1/2026	0.000	10/1/2026	F1+	A-1+	4,730,000.00	99.684	4,715,053.20	31	0.32%
0188E3JG7	ALIFIN DCP,09/16/2026 0 9/16/2026	0.000	9/16/2026	NR	A-1+	15,000,000.00	99.837	14,975,550.00	16	1.02%
04635RJ14	ASTRAZENECA 0 9/1/2026	0.000	9/1/2026	NR	A-1	5,000,000.00	99.990	4,999,475.00	1	0.34%
04635RK20	ASTRAZENECA PLC DCP,10/02/2026 0 10/2/2026	0.000	10/2/2026	NR	A-1	12,000,000.00	99.654	11,958,468.00	32	0.82%
05253MB52	AUSTRALIA & NEW ZEALAND BANKING GROUP 0 10/16/	3.850	9/2/2026	F1+	A-1+	2,200,000.00	100.014	2,200,312.40	2	0.15%
05571CK83	BPCEGP DCP DCP, 10/08/2026 0 10/8/2026	0.000	10/8/2026	F1+	A-1	10,000,000.00	99.613	9,961,320.00	38	0.68%
06054PSA5	BOFACP DCP 05/10/2027 0 5/10/2027	0.000	5/10/2027	F1+	A-1	11,000,000.00	97.026	10,672,904.00	252	0.73%
06406XT20	BNY MELLON 0 6/2/2027	0.000	6/2/2027	F1+	A-1+	10,000,000.00	96.811	9,681,140.00	275	0.66%
12509QCY7	CDP FINANCIAL INC. VAR RT11/24/26 Var. Corp 11/2	3.980	9/2/2026	F1+	A-1+	7,785,000.00	100.039	7,788,005.01	2	0.53%
12509TJ40	CDP FINANCIAL INC DCP 09/04/2026 0 9/4/2026	0.000	9/4/2026	F1+	A-1+	15,000,000.00	99.959	14,993,895.00	4	1.02%
12509TJJ7	CDP FINANCIAL INC DCP 09/18/2026 0 9/18/2026	0.000	9/18/2026	F1+	A-1+	18,000,000.00	99.814	17,966,574.00	18	1.23%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
12802WJG0	CAISSE D'AMORT DETTE SOCIALE 0 9/16/2026	0.000	9/16/2026	F1+	A-1	10,000,000.00	99.837	9,983,660.00	16	0.68%
13608BP40	CANADIAN IMPERIAL BK DCP, 02/04/2027 0 2/4/2027	0.000	2/4/2027	F1+	A-1	7,200,000.00	98.256	7,074,446.40	157	0.48%
15654WDY9	CENTURY HOUSING CRP 3.86% 09/08/2026 3.86 9/8/20	3.860	9/8/2026	F1+	A-1+	5,000,000.00	100.000	5,000,000.00	8	0.34%
15654WEA0	CENTURY HOUSING CRP 3.85% 09/22/2026 3.85 9/22/2	3.850	9/22/2026	F1+	A-1+	5,120,000.00	100.000	5,120,000.00	22	0.35%
20272FEQ4	COMMONWEALTH BANK OF VAR RT12/04/26 Var. Corp 12	3.970	9/2/2026	F1+	A-1+	1,750,000.00	100.000	1,750,000.00	2	0.12%
23305ELH4	DBS BANK LTD DCP, 11/17/2026 0 11/17/2026	0.000	11/17/2026	F1+	A-1+	15,000,000.00	99.179	14,876,800.00	78	1.02%
23305ELT8	DBS BANK LTD DCP, 11/27/2026 0 11/27/2026	0.000	11/27/2026	F1+	A-1+	5,000,000.00	99.041	4,952,056.50	88	0.34%
2332K1MU1	DNB BANK ASA DCP 12/28/2026 0 12/28/2026	0.000	12/28/2026	NR	A-1+	15,000,000.00	98.687	14,803,035.00	119	1.01%
24422DKT7	JOHN DEERE FINANCIAL DCP10/27/2026 0 10/27/2026	0.000	10/27/2026	F1	A-1	15,000,000.00	99.394	14,909,085.00	57	1.02%
25213DK18	DEXIA SA DCP, 10/01/2026 0 10/1/2026	0.000	10/1/2026	F1	A-3	15,000,000.00	99.678	14,951,670.00	31	1.02%
29728YKL8	ESSILOR CP 144A 0 10/20/2026	0.000	10/20/2026	NR	A-1	9,000,000.00	99.488	8,953,920.00	50	0.61%
29728YKT1	ESSILORUXOTTICA DCP, 10/27/2026 0 10/27/2026	0.000	10/27/2026	NR	A-1	10,000,000.00	99.410	9,941,040.00	57	0.68%
31428GJ87	CCDJFQ DCP, 09/08/2026 0 9/8/2026	0.000	9/8/2026	F1+	A-1	15,000,000.00	99.919	14,987,790.00	8	1.02%
45130HJL5	ID HOUSING AGENCY 3.92 9/24/2026	3.920	9/24/2026	F1	NR	1,000,000.00	99.998	999,983.00	24	0.07%
45130HJP6	IDAHO HSG & FIN ASSN 3.92%12/04/2026 3.92	3.920	12/4/2026	F1	NR	15,000,000.00	100.000	14,999,955.00	95	1.02%
4523EMJ12	Illinois Tool Works DCP,09/01/2026 0 9/1/2026	0.000	9/1/2026	NR	A-1	5,000,000.00	99.990	4,999,495.00	1	0.34%
45685RJ81	ING FUNDING LLC DCP,09/08/2026 0 9/8/2026	0.000	9/8/2026	NR	A-1	9,000,000.00	99.919	8,992,674.00	8	0.61%
45687UKD9	INGERSOLL-RAND LUX DCP,10/13/2026 0 10/13/2026	0.000	10/13/2026	F1+	A-1	5,000,000.00	99.539	4,976,960.00	43	0.34%
45687UMH8	INGERSOLL-RAND LUX DCP,12/17/2026 0 12/17/2026	0.000	12/17/2026	F1+	A-1	7,000,000.00	98.795	6,915,622.00	108	0.47%
45883QMA4	INTERMOUNTAIN POWER DCP, 12/10/2026 0 12/10/2026	0.000	12/10/2026	NR	A-1+	7,500,000.00	98.878	7,415,872.50	101	0.51%
46590ENL8	JP MORGAN 0 1/20/2027	0.000	1/20/2027	F1+	A-1+	4,700,000.00	98.429	4,626,177.10	142	0.32%
50045WJ28	KOMATSU FIN AMER 0 9/2/2026	0.000	9/2/2026	NR	A-1	5,000,000.00	99.980	4,998,990.00	2	0.34%
50045WKP5	KOMATSU FINANCE AMER DCP, 10/23/2026 0 10/23/2026	0.000	10/23/2026	NR	A-1	2,500,000.00	99.454	2,486,337.50	53	0.17%
55607NM80	MACQUARIE 3.9 11/24/2026	3.920	9/2/2026	F1	A-1	10,000,000.00	100.030	10,003,020.00	2	0.68%
58604GLC4	MHHSTD11/12/26 DCP11/12/2026 0 11/12/2026	0.000	11/12/2026	NR	A-1+	6,000,000.00	99.224	5,953,428.00	73	0.41%
59157UJ92	METSHR DCP, 09/09/2026 0 9/9/2026	0.000	9/9/2026	F1+	A-1+	12,000,000.00	99.908	11,988,960.00	9	0.82%
63254FJ16	NAT'L AUSTRALIA BANK DCP,09/01/2026 0 9/1/20	0.000	9/1/2026	F1+	A-1+	13,000,000.00	99.990	12,998,687.00	1	0.89%
63307MTW9	NATIONAL BANK OF CAN DCP06/30/2027 0 6/30/2027	0.000	6/30/2027	F1+	A-1	4,000,000.00	96.442	3,857,664.00	303	0.26%
63307NSM0	NATIONAL BANK OF CANADA 4.03 4/9/2027	4.050	9/2/2026	F1+	A-1	5,000,000.00	100.000	5,000,000.00	2	0.34%
63743DJ85	NATIONAL RURAL UTIL DCP,09/08/2026 0 9/8/2026	0.000	9/8/2026	F1	NR	11,000,000.00	99.919	10,991,046.00	8	0.75%
63743DJB8	NATIONAL RURAL UTIL DCP,09/11/2026 0 9/11/2026	0.000	9/11/2026	F1	NR	5,000,000.00	99.888	4,994,400.00	11	0.34%
63763QKP1	NSCCPP DCP, 10/23/2026 0 10/23/2026	0.000	10/23/2026	NR	A-1+	15,000,000.00	99.445	14,916,780.00	53	1.02%
68217YK75	OMERS FINANCE TRUST DCP,10/07/2026 0 10/7/2026	0.000	10/7/2026	F1+	A-1+	11,000,000.00	99.616	10,957,705.00	37	0.75%
68323KKE1	ONTARIO TEACH FIN TR 0% 10/14/26 0 10/14/2026	0.000	10/14/2026	F1+	A-1+	15,000,000.00	99.548	14,932,185.00	44	1.02%
83050WUF9	SKANDINAVISKA ENSKILDA BANKEN 4 4/14/2027	4.020	9/2/2026	F1+	A-1+	15,000,000.00	100.053	15,007,905.00	2	1.03%
83050WUS1	SKANDINAVISKA ENSKIL VAR RT05/06/27 Var. Corp 5/	3.950	9/2/2026	F1+	A-1+	7,500,000.00	100.005	7,500,360.00	2	0.51%
83708BFQ4	SC PUBLIC SERVICE 3.82 9/9/2026	3.820	9/9/2026	F1	A-1	5,000,000.00	100.003	5,000,125.00	9	0.34%
83708BFT8	SOUTH CAROLINA PUB S 3.95% 11/05/2026 3.95 11/5/	3.950	11/5/2026	F1	A-1	8,000,000.00	99.989	7,999,136.00	66	0.55%
86563HJ35	SUMITOMO MITSUI TRUS DCP, 09/03/2026 0 9/3/2026	0.000	9/3/2026	F1	A-1	15,000,000.00	99.970	14,995,500.00	3	1.02%
86960KS45	SVENSKA HANDELBANKEN DCP, 05/04/2027 0 5/4/2027	0.000	5/4/2027	F1+	A-1+	10,000,000.00	97.153	9,715,330.00	246	0.66%
86960LNE6	SVENSKA HANDELSBANKEN INC 3.93 10/6/2026	3.950	9/2/2026	F1+	A-1+	1,000,000.00	100.022	1,000,216.00	2	0.07%
87020YGL6	SWEDBANK AB VAR RT02/12/27 Var. Corp 2/12/2027	3.920	9/2/2026	F1+	A-1+	2,300,000.00	100.020	2,300,460.00	2	0.16%
88276SMF4	TEXAS PUB FIN ATH CP 3.92%09/11/26 0 9/11/2026	3.920	9/11/2026	NR	A-1+	8,000,000.00	100.005	8,000,424.00	11	0.55%
89152FJ22	TOTAL FINA ELF CAP DCP, 09/02/2026 0 9/2/2026	0.000	9/2/2026	NR	A-1	15,000,000.00	99.980	14,996,940.00	2	1.02%
89233HNK6	TOYOTA MOTOR CREDIT DCP, 01/19/2027 0 1/19/2027	0.000	1/19/2027	F1	A-1+	19,400,000.00	98.446	19,098,504.60	141	1.30%
89233HPB4	TOYOTA MOTOR CREDIT DCP,02/11/27 0 2/11/2027	0.000	2/11/2027	F1	A-1+	2,800,000.00	98.164	2,748,578.00	164	0.19%
91336DKF1	UNIVERSITY OF CHICAG DCP, 10/15/2026 0 10/15/2026	0.000	10/15/2026	NR	A-1+	1,000,000.00	99.509	995,090.00	45	0.07%
91336DL52	UNIVERSITY OF CHICAG DCP, 11/05/2026 0 11/5/2026	0.000	11/5/2026	NR	A-1+	9,500,000.00	99.312	9,434,621.00	66	0.64%
Sub Total						**$551,685,000.00**		**$548,681,296.51**		**37.48%**
Corporate Bonds										
025816CL1	American Express Var. Corp 11/4/2026 -26	4.293	11/4/2026	A	A-	7,000,000.00	100.037	7,002,590.00	65	0.48%
03076CAH9	AMERIPRISE FINL INC 2.8750% 09/15/26 2.88 9/15/202	2.875	9/15/2026	A-	A-	6,010,000.00	99.958	6,007,445.75	15	0.41%
04685A2K6	ATHENE GLOBAL FDG 2.9500% 11/12/26 2.95 11/12/2026	2.950	11/12/2026	A+	A+	5,000,000.00	99.710	4,985,480.00	73	0.34%
05252ADJ7	AUSTRALIA & NEW ZEALAND BANKING GROUP Var. Cor	4.428	10/19/2026	AA-	AA-	6,750,000.00	100.217	6,764,620.50	49	0.46%
06368LC53	BANK OF MONTREAL 5.266% 12/11/2026 5.266 12/11/202	5.266	12/11/2026	AA-	A-	16,500,000.00	100.307	16,550,622.00	102	1.13%
133131BA9	CAMDEN PPTY TR 5.8500% 11/03/26 5.85 11/3/2026	5.850	10/6/2026	A-	A-	2,678,000.00	100.147	2,681,931.30	36	0.18%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
17325FBC1	CITIBANK N A 5.4880% 12/04/26 5.49 12/4/2026	5.488	11/6/2026	AA-	A+	17,885,000.00	100.259	17,931,268.50	67	1.22%
29379VCE1	ENTERPRISE PRODS OPE 4.6000% 01/11/27 4.6 1/11/202	4.600	12/14/2026	A-	A-	5,880,000.00	100.116	5,886,826.68	105	0.40%
48125LRU8	JPMORGAN CHASE BK N 5.1100% 12/08/26 5.11 12/8/202	5.110	11/10/2026	AA	AA-	17,807,000.00	100.206	17,843,629.00	71	1.22%
49446RAP4	KIMCO REALTY CORP 2.8000% 10/01/26 2.8 10/1/2026	2.800	10/1/2026	A-	A-	3,000,000.00	99.881	2,996,418.00	31	0.20%
57629W4S6	MASSMUTUAL GLOB FNDG II 5.1 4/9/2027	5.100	4/9/2027	AA+	AA+	2,000,000.00	100.520	2,010,390.00	221	0.14%
59523UAN7	MID-AMERICA APTS LP 3.6000% 06/01/27 Var. Corp 6/1	3.600	12/1/2026	A-	A-	7,500,000.00	99.490	7,461,750.00	92	0.51%
59523UAT4	MID-AMERICA APTS LP 1.1000% 09/15/26 1.1 9/15/2026	1.100	9/15/2026	A-	A-	655,000.00	99.891	654,282.78	15	0.04%
606822AJ3	MITSUBISHI UFJ FINL 2.757% 09/13/26 2.76 9/13/20	2.757	9/13/2026	A-	A-	13,000,000.00	99.945	12,992,863.00	13	0.89%
60687YAG4	MIZUHO FINL GROUP IN 2.839% 09/13/2026 2.84 9/13	2.839	9/13/2026	NR	A-	13,000,000.00	99.951	12,993,578.00	13	0.89%
67021CAM9	NSTAR ELEC CO 3.2000% 05/15/27 3.2 5/15/2027	3.200	5/15/2027	A	A-	7,500,000.00	99.196	7,439,662.50	257	0.51%
74256LFA2	PRINCIPAL LIFE GLOBA 4.6000% 08/19/27 4.6 8/19/202	4.600	8/19/2027	NR	A+	14,500,000.00	100.136	14,519,749.00	353	0.99%
78409VBH6	S&P GLOBAL INC 2.4500% 03/01/27 2.45 3/1/2027	2.450	3/1/2027	A-	NR	4,043,000.00	99.103	4,006,714.08	182	0.27%
828807CY1	SIMON PROPERTY GROUP 3.25 11/30/2026	3.250	11/30/2026	NR	A	18,000,000.00	99.809	17,965,602.00	91	1.23%
857477CL5	STATE STR CORP 4.9930% 03/18/27 4.99 3/18/2027	4.993	2/20/2027	AA-	A	5,000,000.00	100.374	5,018,720.00	173	0.34%
86959LAR4	SVENSKA HANDELSBANKEN INC Var. Corp 5/28/2027	4.303	11/30/2026	AA+	AA-	3,700,000.00	100.320	3,711,821.50	91	0.25%
904764BU0	UNILEVER CAP CORP 4.2500% 08/12/27 4.25 8/12/2027	4.250	8/12/2027	NR	A+	3,128,000.00	100.037	3,129,147.98	346	0.21%
94988J6F9	WELLS FARGO BANK NAT 5.2540% 12/11/26 5.254 12/11/	5.254	11/11/2026	AA-	A+	17,290,000.00	100.253	17,333,709.12	72	1.18%
Sub Total						**$197,826,000.00**		**$197,888,821.69**		**13.52%**
Cerificates of Deposit										
05973RKC5	BANCO SANTANDER 3.75 3/22/2027	3.750	3/22/2027	F1	A-1	4,000,000.00	99.681	3,987,256.00	203	0.27%
05973RLR1	BANCO SANTANDER S A 3.9200% 09/22/26 3.92 9/22/202	3.920	9/22/2026	F1	A-1	10,100,000.00	100.010	10,100,969.60	22	0.69%
06051WYF5	BOFA SECURITIES 4.08 4/2/2027	4.080	4/2/2027	F1+	A-1	8,000,000.00	99.877	7,990,160.00	214	0.55%
06367DUA1	BANK OF MONTREAL 3.74 2/11/2027	3.740	2/11/2027	F1+	A-1	14,000,000.00	99.796	13,971,384.00	164	0.95%
06418NKV3	BANK NOVA SCOTIA VAR RT12/03/26 Var. CD 12/3/202	4.000	9/2/2026	F1+	A-1	4,000,000.00	100.053	4,002,132.00	2	0.27%
06418NQQ8	BANK OF NOVA SCOTIA Var. CD 6/15/2027	4.000	9/2/2026	F1+	A-1	4,000,000.00	100.000	4,000,000.00	2	0.27%
06418NQZ8	BANK OF NOVA SCOTIA 4.14 6/1/2027	4.140	6/1/2027	F1+	A-1	10,000,000.00	99.852	9,985,240.00	274	0.68%
22536J6K6	CREDIT AGRICOLE CIB 3.84%01/15/2027 3.84 1/15/20	3.840	1/15/2027	F1+	A-1	11,900,000.00	99.918	11,890,206.30	137	0.81%
60701ADM2	MIZUHO FINANCIAL GROUP 4.05 5/4/2027	4.050	5/4/2027	F1	A-1	2,700,000.00	99.846	2,695,842.00	246	0.18%
63873TJE9	NATIXIS VAR RT12/04/2026 Var. CD 12/4/2026	4.050	9/2/2026	F1	A-1	15,000,000.00	100.065	15,009,810.00	2	1.03%
65558WPW2	NORDEA BANK FINLAND PLC Var. CD 2/5/2027	4.030	9/2/2026	F1+	A-1+	10,000,000.00	100.069	10,006,930.00	2	0.68%
65558WZX9	NORDEA BK ABP NEW YO VAR RT02/19/27 Var. CD 2/19	3.900	9/2/2026	F1+	A-1+	5,000,000.00	100.081	5,004,025.00	2	0.34%
78015J2D8	ROYAL BANK OF CANADA 3.93 12/7/2026	3.950	9/2/2026	F1+	A-1+	13,000,000.00	100.037	13,004,810.00	2	0.89%
78015JBM8	ROYAL BANK OF CANADA 4.25 6/14/2027	4.250	6/14/2027	F1+	A-1+	10,000,000.00	99.915	9,991,510.00	287	0.68%
78015JXL6	ROYAL BK CDA NY BRH VAR RT01/21/27 Var. CD 1/21/	3.950	9/2/2026	F1+	A-1+	4,550,000.00	100.046	4,552,106.65	2	0.31%
86565GVY3	SUMITOMO BANK Var. CD 11/25/2026	4.050	9/2/2026	F1	A-1	450,000.00	100.067	450,301.95	2	0.03%
86565GXW5	SUMITOMO BANK Var. CD 9/8/2026	3.860	9/2/2026	F1	A-1	6,500,000.00	100.003	6,500,188.50	2	0.44%
86959TRL2	SVENSKA HANDELSBANKEN INC Var. CD 10/7/2026	3.950	9/2/2026	F1+	A-1+	7,000,000.00	100.022	7,001,547.00	2	0.48%
87019W6U4	SWEDBANK NEW YORK 4.18%05/18/2027 4.18 5/18/2027	4.180	5/18/2027	F1+	A-1+	5,000,000.00	99.917	4,995,855.00	260	0.34%
95001KVC5	WELLS FARGO BANK NA 3.75% 10/16/26 3.75 10/16/20	3.750	10/16/2026	F1+	A-1	10,000,000.00	99.990	9,998,980.00	46	0.68%
96130AC71	WESTPAC BANKING CORP VAR RT10/06/26 Var. CD 10/6	3.950	9/2/2026	F1+	A-1+	10,250,000.00	100.022	10,252,214.00	2	0.70%
96130AK56	WESTPAC 4.12 6/1/2027	4.120	6/1/2027	F1+	A-1+	10,000,000.00	99.794	9,979,440.00	274	0.68%
Sub Total						**$175,450,000.00**		**$175,370,908.00**		**11.98%**
Municipal Bonds										
011839XT9	AK HOUSING Var. Muni 6/1/2052	3.720	9/3/2026	NR	AA+	15,000,000.00	100.000	15,000,000.00	3	1.02%
1964793H0	CO HSG & FIN AUTH W-VRDN TXB Var. Muni 5/1/204	3.720	9/2/2026	NR	AAA	1,000,000.00	100.000	1,000,000.00	2	0.07%
1964802L0	CO HSG&FIN AUTH Var. Muni 11/1/2053	3.720	9/2/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	2	0.14%
1964807B7	COLORADO HSG & FIN A VAR RT11/01/46 Var. Mun	3.720	9/2/2026	NR	AA+	3,190,000.00	100.000	3,190,000.00	2	0.22%
196480GE1	COLORADO HSG & FIN A VAR RT11/01/50 Var. Mun	3.720	9/2/2026	NR	AAA	2,540,000.00	100.000	2,540,000.00	2	0.17%
196480WH6	CO HSG&FIN AUTH Var. Muni 11/1/2051 -23	3.720	9/2/2026	NR	AAA	10,080,000.00	100.000	10,080,000.00	2	0.69%
19648GJX1	COLORADO HSG & FIN A VAR RT11/01/54 Var. Mun	3.720	9/2/2026	NR	AAA	4,480,000.00	100.000	4,480,000.00	2	0.31%
45202BLE4	IL HOUSING DEV Var. Muni 1/1/2052 -12	3.720	9/2/2026	NR	Moodys-Aaa	2,255,000.00	100.000	2,255,000.00	2	0.15%
56052FHZ1	ME ST HSG AUTH MTG W-VRDN TXB Var. Muni 11/15/2052	3.720	9/3/2026	NR	AA+	1,500,000.00	100.000	1,500,000.00	3	0.10%
57419RHB4	MARYLAND ST CMNTY DE VAR RT07/01/45 Var. Muni 7/	3.720	9/3/2026	AA+	NR	2,635,000.00	100.000	2,635,000.00	3	0.18%
5755792K2	MASSACHUSETTS BAY TR VAR RT07/01/66 Var. Muni 7/	3.750	9/2/2026	AAA	AA+	10,000,000.00	100.000	10,000,000.00	2	0.68%
57586VDY6	MASSACHUSETTS ST HSG VAR RT12/01/64 Var. Muni 12	3.720	9/3/2026	NR	AA+	10,660,000.00	100.000	10,660,000.00	3	0.73%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
594654VL6	MI HOUSING Var. Muni 6/1/2054	3.720	9/2/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	2	0.14%
60416T6Q6	MINNESOTA ST HSG FIN VAR RT07/01/50 Var. Muni 7/	3.720	9/5/2026	NR	AA+	2,225,000.00	100.000	2,225,000.00	5	0.15%
60416TPL6	MN HOUSING Var. Muni 7/1/2052	3.720	9/3/2026	NR	AA+	7,790,000.00	100.000	7,790,000.00	3	0.53%
60416UUA1	MINNESOTA ST HSG FIN VAR RT07/01/52 Var. Muni 7/	3.720	9/7/2026	NR	AA+	1,945,000.00	100.000	1,945,000.00	7	0.13%
64987D6K5	NY HOUSING Var. Muni 11/1/2055 -23	3.720	9/2/2026	NR	Moodys-Aa2	13,935,000.00	100.000	13,935,000.00	2	0.95%
64987DUC6	NY HOUSING Var. Muni 11/1/2045 -23	3.720	9/2/2026	NR	Moodys-Aa2	1,000,000.00	100.000	1,000,000.00	2	0.07%
6498834Y8	NEW YORK ST MTG AGY VAR RT10/01/48 Var. Muni 10/	3.750	9/2/2026	NR	Moodys-Aa1	2,015,000.00	100.000	2,015,000.00	2	0.14%
658909Q66	ND HOUSING Var. Muni 1/1/2053	3.720	9/3/2026	NR	Moodys-Aa1	7,860,000.00	100.000	7,860,000.00	3	0.54%
658909RS7	ND HOUSING Var. Muni 1/1/2049 -18	3.720	9/3/2026	NR	Moodys-Aa1	2,300,000.00	100.000	2,300,000.00	3	0.16%
658909WA0	ND HOUSING Var. Muni 1/1/2050	3.720	9/3/2026	NR	Moodys-Aa1	4,750,000.00	100.000	4,750,000.00	3	0.32%
686087U47	OR HOUSING Var. Muni 7/1/2047	3.750	9/3/2026	NR	Moodys-Aa2	2,000,000.00	100.000	2,000,000.00	3	0.14%
713580BN7	PERALTA CALIF CMNTY VAR RT08/05/31 Var. Muni 8/5	3.720	9/8/2026	AA+	AA+	845,000.00	100.000	845,000.00	8	0.06%
80168NJW0	SANTA CLARA VY CALIF VAR RT06/01/55 Var. Muni 6/	3.720	9/3/2026	AA+	AAA	9,600,000.00	100.000	9,600,000.00	3	0.66%
83756C5W1	SOUTH DAKOTA HSG DEV VAR RT05/01/48 Var. Muni 5/	3.730	9/3/2026	NR	AAA	12,700,000.00	100.000	12,700,000.00	3	0.87%
83756CZ24	SOUTH DAKOTA HSG DE V AUTH Var. Muni 11/1/2046	3.750	9/3/2026	NR	AAA	5,790,000.00	100.000	5,790,000.00	3	0.40%
976904NA6	WISCONSIN HSG & ECON VAR RT11/01/30 Var. Mun	3.720	9/2/2026	NR	AA+	6,795,000.00	100.000	6,795,000.00	2	0.46%
Sub Total						**$148,890,000.00**		**$148,890,000.00**		**10.17%**
Government Related Securities										
68329AAK4	ONTARIO TEACH FIN TR 0.87500% 09/21/26 0.88 9/21/2	0.875	9/21/2026	NR	AAA	5,400,000.00	99.830	5,390,798.40	21	0.37%
Sub Total						**$5,400,000.00**		**$5,390,798.40**		**0.37%**
Grand Total						**$1,467,398,338.35**		**$1,463,993,306.89**		**100.00%**