

FLORIDA TRUST

The Day to Day Fund Portfolio Report

October 2026

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FLORIDA TRUST

PORTFOLIO SUMMARY

September 30, 2026 to October 31, 2026

7 Day Yields		**30 Day Yields**	
7 Day Net Yield	3.94%	30 Day Net Yield	3.94%
7 Day Gross Yield	4.05%	30 Day Gross Yield	4.05%
7 Day Net Average Yield *	3.83%	30 Day Net Average Yield *	3.81%
Net Asset Value Info		**12 Month Return**	
Net Asset Value	$1.00	12 Month Return	3.88%
Days to Effective Maturity		**Fitch Ratings**	
Avg Maturity	41.99 Days	Credit Quality	AAAm

Security Distribution

Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	$ 2,561,340.99	$ -	$ -	$ -	**$ 2,561,340.99**
Repurchase Agreements	$ 126,000,000.00	$ -	$ -	$ -	**$ 126,000,000.00**
U.S. Treasuries	$ 114,588,915.00	$ -	$ -	$ -	**$ 114,588,915.00**
U.S. Agencies	$ -	$ -	$ -	$ -	**$ -**
Asset Backed Securities	$ 15,243,860.82	$ 25,424,146.59	$ 20,007,435.63	$ -	**$ 60,675,443.04**
Collateralized Mortgage Obligations	$ -	$ -	$ -	$ -	**$ -**
Commercial Paper	$ 327,629,243.05	$ 123,446,699.80	$ 9,884,369.60	$ 38,972,402.00	**$ 499,932,714.45**
Corporates	$ 79,685,674.58	$ 36,609,942.42	$ 11,030,006.93	$ 36,053,797.37	**$ 163,379,421.30**
Certificate of Deposit	$ 120,469,152.75	$ 11,887,231.30	$ 25,947,316.00	$ 37,616,658.80	**$ 195,920,358.85**
Municipal	$ 153,775,000.00	$ -	$ -	$ -	**$ 153,775,000.00**
Govt. Related Securities	$ -	$ -	$ -	$ -	**$ -**
Total:	**$ 939,953,187.19**	**$ 197,368,020.11**	**$ 66,869,128.16**	**$ 112,642,858.17**	**$ 1,316,833,193.63**
% of Portfolio:	71.38%	14.99%	5.08%	8.55%	100.00%

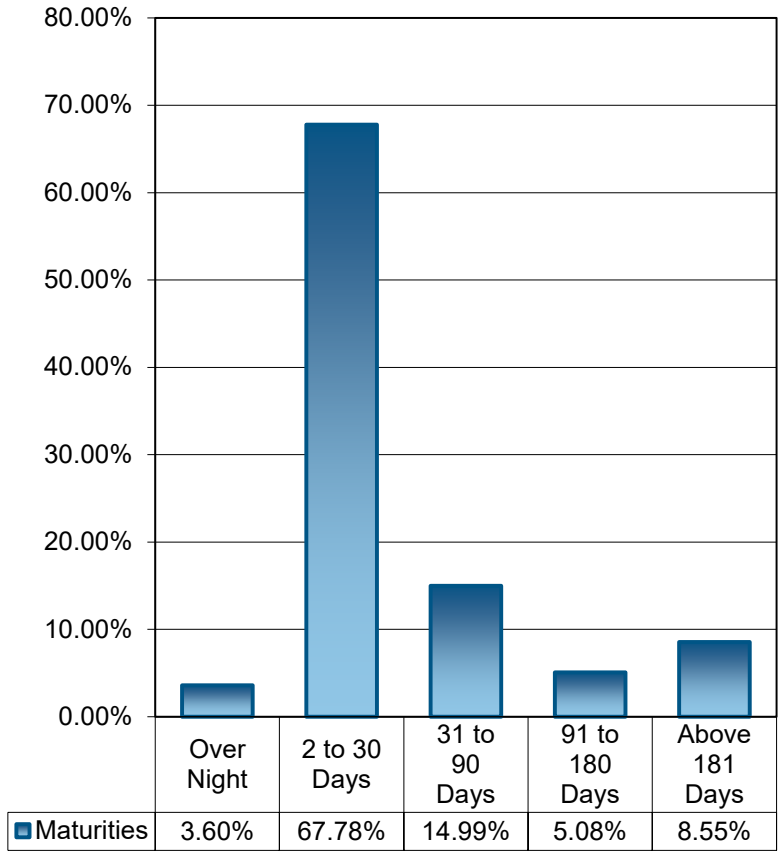
* This is averaged over the last 3 months.

FLORIDA TRUST

Charts Page

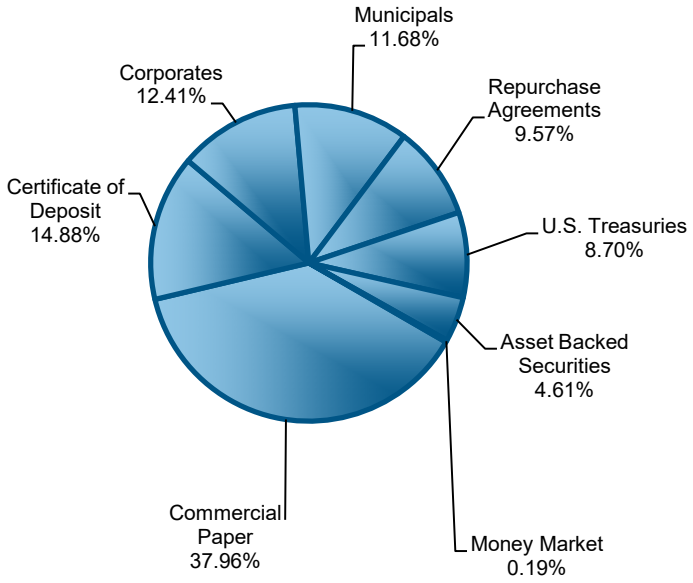
October 31, 2026

Maturity Distribution, October 2026

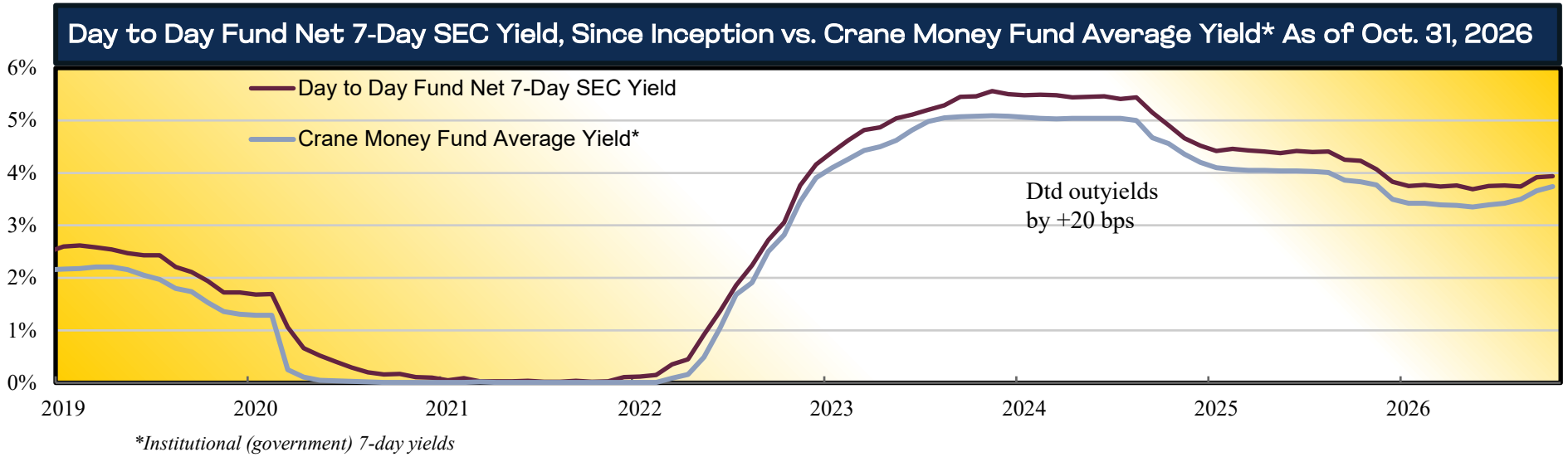


	Over Night	2 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days
Maturities	3.60%	67.78%	14.99%	5.08%	8.55%

Sector Allocation, October 2026



FLORIDA TRUST Yield Comparison and Performance Summary



*Institutional (government) 7-day yields

FLORIDA TRUST DAY TO DAY FUND & INDEX RETURNS

Portfolio Returns	Oct.	YTD	FYTD**	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year	Trailing 10 Year	Incept. 2/1/09
DtD Total Return (net of fees)*	**0.33%**	**3.12%**	**0.33%**	**3.88%**	**4.65%**	**3.96%**	**2.58%**	**1.53%**
ICE BofA 3-Month Treasury Bill	*0.35%*	*3.01%*	*0.35%*	*3.65%*	*4.45%*	*3.77%*	*2.45%*	*1.43%*

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, 2026.*

Economic and Market Commentary October 2026

During October, yields reversed the massive increases in September. The yield on the 2-year Treasury fell 30 basis points ("bps") to 4.59%. The yield on the benchmark 10-year Treasury fell 35 bps to 4.93% and the yield on the 30-year Treasury fell 32 bps to 5.31%.

October data releases show the U.S. economy in an investment boom with low unemployment and sticky inflation. U.S. private demand, measured by private domestic final purchases, increased at a strong 4.9% quarterly annualized pace in the third quarter, the fastest since 2017, excluding the Covid-19 recovery period. Artificial intelligence continues to drive much of the growth, but consumer spending has also picked up, a sign the expansion is broadening beyond investment. The investment boom is also adding jobs in nonresidential construction, likely tied to the data center buildout. Overall, steady employment growth continues to keep downward pressure on the unemployment rate, which remained low at 4.2% in September. Meanwhile, core personal consumption expenditures inflation edged up to 3.1% year-over-year in September, driven by an acceleration in prices across both goods and services.

The Federal Reserve (Fed) kept rates unchanged in October while it waited for more economic data. However, economic data released a day after the decision suggest that at the current 3-month average pace, Core PCE may linger around 3% for the next 12 months, while growth accelerated above trend. As a result, we still expect the Fed to hike rates three more times over the next six months to rein in inflation. Further, after missing its 2% inflation target for almost six years, we think the Fed will need to see core inflation moderate below 2.5%year-over-year to be convinced inflation pressures have faded, which, in our base case, won't happen until 2028. In turn, after three additional rate hikes, we expect the Fed to keep rates higher through year-end 2027.

Florida Trust Day to Day Fund

The Florida Trust Day to Day Fund posted a total return of +0.33% in October, compared to the benchmark ICE BofA Three-Month Treasury Index return of +0.35%. Calendar year-to-date, the DtD returned +3.12% and the benchmark +3.01%. The net 7-day SEC yield of the Day to Day Fund was 3.94%, compared to 3.83% at 2025-year end. Comparable prime institutional government funds had an average yield of 3.74% on 10/31. 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"), 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 demand for high-quality income-producing assets. In addition, the fund holds a 25% 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 4.1% 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 42 days and 18% 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.

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FLORIDA TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

ASSETS	*30-Sep-2026*	*31-Oct-2026*
Investments		
Investments @ Amortized Cost	$1,420,381,979.52	$1,317,159,321.39
Cash	$0.00	$0.00
Total Investments	$1,420,381,979.52	$1,317,159,321.39
Receivables		
Due From Sponsor	$0.00	$0.00
Investment Securities Sold	$0.00	$0.00
Interest Receivable	$6,345,383.76	$7,558,679.85
Capital Shares Sold	$0.00	$0.00
Other Assets	$0.00	$0.00
TOTAL ASSETS	$1,426,727,363.28	$1,324,718,001.24
LIABILITIES		
Payables		
Investment Securities Purchased	$27,545,592.22	$0.00
Dividends Payable	$4,485,396.72	$4,514,030.88
Accrued Expenses	$210,463.58	$214,693.36
Other Payables	$0.00	$0.00
Other Liabilities	$0.00	$0.00
TOTAL LIABILITIES	$32,241,452.52	$4,728,724.24
NET ASSETS	$1,394,485,910.76	$1,319,989,277.00
Accum net realized gain (loss) on investment	$0.00	$0.00
Shares Outstanding:	1,394,485,910.76	1,319,989,277.00
Net Asset Value Per Share:	1.00	1.00

MONTH-END STATEMENT OF OPERATIONS

	30-Sep-2026	*31-Oct-2026*
INCOME		
Interest income	$2,892,053.53	$3,103,874.67
Net realized gain (loss) on investments	($286.55)	($293.09)
Other income	$0.00	$0.00
Amortization of securities: discount / (premium)	$1,721,527.12	$1,534,136.11
Total income	$4,613,294.10	$4,637,717.69
EXPENSES		
Audit fees	$2,746.06	$1,802.65
Custodian fees	$11,223.79	$8,642.49
Fund accounting fees	$12,386.20	$12,163.39
Investment management fees	$93,795.10	$91,935.50
Legal services	$817.87	$849.40
Pricing expense	$622.93	$540.02
Transfer agency fees	$4,064.00	$4,715.72
Fitch Rating Service Fee	$1,715.77	$1,507.53
Miscellaneous	$525.55	$1,528.92
Total gross expenses	$127,897.27	$123,685.62
Less reimbursement of expenses by sponsor	$0.00	$0.00
Total net expenses	$127,897.27	$123,685.62
Net increase in net assets	$4,485,396.83	$4,514,032.07

FLORIDA TRUST

Fund Balance and Net Asset Value Report

September 30, 2026 to October 31, 2026

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
October 1, 2026	$1,382,571,308.67	$1.00	3.9175%
October 2, 2026	$1,360,939,016.36	$1.00	3.9175%
October 3, 2026	$1,360,939,016.36	$1.00	3.9174%
October 4, 2026	$1,360,939,016.36	$1.00	3.9173%
October 5, 2026	$1,363,756,539.75	$1.00	3.9174%
October 6, 2026	$1,350,756,539.75	$1.00	3.9211%
October 7, 2026	$1,345,709,327.47	$1.00	3.9218%
October 8, 2026	$1,343,996,523.62	$1.00	3.9248%
October 9, 2026	$1,342,347,475.89	$1.00	3.9280%
October 10, 2026	$1,342,347,475.89	$1.00	3.9312%
October 11, 2026	$1,342,347,475.89	$1.00	3.9344%
October 12, 2026	$1,342,347,475.89	$1.00	3.9368%
October 13, 2026	$1,340,272,922.87	$1.00	3.9366%
October 14, 2026	$1,340,272,920.21	$1.00	3.9394%
October 15, 2026	$1,340,917,245.78	$1.00	3.9405%
October 16, 2026	$1,330,914,449.80	$1.00	3.9438%
October 17, 2026	$1,330,914,449.80	$1.00	3.9471%
October 18, 2026	$1,330,914,449.80	$1.00	3.9504%
October 19, 2026	$1,331,246,318.78	$1.00	3.9542%
October 20, 2026	$1,331,246,318.78	$1.00	3.9575%
October 21, 2026	$1,331,246,318.78	$1.00	3.9608%
October 22, 2026	$1,375,246,318.78	$1.00	3.9541%
October 23, 2026	$1,376,035,266.89	$1.00	3.9469%
October 24, 2026	$1,376,035,266.89	$1.00	3.9397%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	7 DAY ANN. YIELD
October 25, 2026	$1,376,035,266.89	$1.00	3.9325%
October 26, 2026	$1,376,035,266.89	$1.00	3.9257%
October 27, 2026	$1,376,035,266.89	$1.00	3.9206%
October 28, 2026	$1,362,035,266.89	$1.00	3.9149%
October 29, 2026	$1,360,389,277.00	$1.00	3.9223%
October 30, 2026	$1,319,989,277.00	$1.00	3.9305%
October 31, 2026	$1,319,989,277.00	$1.00	3.9387%
Average :	$1,350,476,397.99		

End of Month NAV	$1.0000

MONTH-END SCHEDULE OF INVESTMENTS

October 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	11/2/2026	AAA	AAA	2,561,340.99	100.000	2,561,340.99	0	0.19%
Sub Total						**$2,561,340.99**		**$2,561,340.99**		**0.19%**
Repurchase Agreement										
REPOBMOCPM	TRI-PARTY FLORIDA BANK OF MONTREAL Cash	3.910	11/2/2026	F1	A-1	1,000,000.00	100.000	1,000,000.00	2	0.08%
REPOCIBCC	TRI-PARTY FLORIDA CIBC WORLD MARKETS Cash	3.900	11/4/2026	F1	A-1	40,000,000.00	100.000	40,000,000.00	4	3.04%
REPOCITIC	TRI-PARTY FLORIDA CITIGROUP REPO Cash	3.920	11/5/2026	F1	A-1	35,000,000.00	100.000	35,000,000.00	5	2.66%
REPOGSC	TRI-PARTY FLORIDA GOLDMAN SACHS Cash	3.950	11/3/2026	F1	A-1	10,000,000.00	100.000	10,000,000.00	3	0.76%
REPOMUFG	MUFG Securities Cash	3.900	11/2/2026	F1	A-1	40,000,000.00	100.000	40,000,000.00	2	3.04%
Sub Total						**$126,000,000.00**		**$126,000,000.00**		**9.57%**
U.S. Treasury Notes										
912797UZ8	T-Bill 0 11/19/2026	0.000	11/19/2026	AA+	AA+	35,000,000.00	99.817	34,935,915.00	3.76	2.65%
912797VZ7	T-Bill 0 12/1/2026	0.000	12/1/2026	AA+	AA+	40,000,000.00	99.686	39,874,240.00	3.739	3.03%
912797WG8	T-Bill 0 12/22/2026	0.000	12/22/2026	AA+	AA+	40,000,000.00	99.447	39,778,760.00	3.82	3.02%
Sub Total						**$115,000,000.00**		**$114,588,915.00**		**8.70%**
Asset Backed Securities										
04033DAA2	ARI FLEET LEASE TR 2 3.812% 01/15/2027 MBS 3.81	3.812	11/1/2026	F1+	A-1+	2,781,160.92	99.978	2,780,537.94	1	0.21%
14988KAA0	CCG RECEIVABLES TRUS 4.017%,06/14/27 MBS 4.02 6/	4.017	11/24/2026	F1+	NR	3,006,059.73	99.961	3,004,899.39	24	0.23%
16517BAA5	CFIV 2026-1A A1 MTGE 4.082% 07/15/27 MBS 4.08 7/15	4.082	12/22/2026	F1+	NR	2,498,324.04	99.937	2,496,747.60	52	0.19%
22767HAA7	CROSSROADS ASSET TR 4.469% 09/20/27 MBS 4.469 9/	4.469	1/9/2027	NR	Moodys-P1	2,200,000.00	100.022	2,200,486.20	70	0.17%
246921AA8	DELL EQUIPMENT FINAN 4.0120% 04/22/27 MBS 4.01 4	4.012	11/17/2026	F1+	NR	2,519,323.02	99.979	2,518,799.00	17	0.19%
29374XAA2	ENTERPRISE FLET FINC 4.603% 10/20/27 MBS 4.603 1	4.603	2/28/2027	F1+	A-1+	10,000,000.00	100.035	10,003,515.63	120	0.76%
29375HAA6	ENTERPRISE FLEET FIG 4.0310% 05/20/27 MBS 4.03 5/2	4.031	12/26/2026	F1+	A-1+	2,586,935.33	99.944	2,585,486.65	56	0.20%
29376JAA1	ENTERPRISE FLEET FIN 3.849% 02/20/2027 MBS 3.85	3.849	11/2/2026	F1+	A-1+	1,048,053.88	99.982	1,047,862.08	2	0.08%
301864AA2	ESART 2026-2 A1 CAR MBS 4.311 10/15/2027	4.311	12/5/2026	NR	A-1+	3,342,150.49	99.983	3,341,575.64	35	0.25%
320988AA6	FIAOT 2026-2A A1 CAR 144A MBS 4.39 10/15/2027	4.390	12/2/2026	NR	A-1+	7,600,000.00	100.013	7,600,972.80	32	0.58%
39154GAN6	GREAT AMERICA LEASIN 4.032% 06/15/27 MBS 4.03 6/	4.032	12/11/2026	F1+	A-1+	3,199,713.58	99.957	3,198,321.70	41	0.24%
501697AA4	LAD AUTO RECV TR 202 4.0540% 07/15/27 MBS 4.054 7/	4.054	11/22/2026	NR	Moodys-P1	467,149.37	99.988	467,095.18	22	0.04%
80287QAA6	SANTANDER DR ATO REC 4.354% 10/15/27 MBS 4.354 1	4.354	12/21/2026	F1+	NR	4,000,000.00	100.014	4,000,556.00	51	0.30%
85856FAA0	STELLANTIS FINCL UND 3.891%, 05/20/2027 MBS 3.89	3.891	11/21/2026	F1+	A-1+	1,948,086.23	99.953	1,947,174.52	21	0.15%
96041GAA1	WESTLAKE AUTO RECI T 4.075%04/15/2027 MBS 4.08 4	4.075	11/29/2026	NR	A-1+	1,626,551.13	99.987	1,626,336.42	29	0.12%
962919AA4	WHEELS FLEET LEASE 4.536% 10/18/27 MBS 4.53 10/1	4.530	2/19/2027	NR	Moodys-P1	10,000,000.00	100.039	10,003,920.00	111	0.76%
96329JAA8	WHEELS FLEET LEASE 2 3.959% 04/19/27 MBS 3.96 4/	3.959	11/15/2026	NR	Moodys-P1	1,851,461.78	99.984	1,851,156.29	15	0.14%
Sub Total						**$60,674,969.50**		**$60,675,443.04**		**4.61%**
Commercial Paper										
06054PSA5	BOFACP DCP 05/10/2027 0 5/10/2027	0.000	5/10/2027	F1+	A-1	11,000,000.00	97.657	10,742,259.00	191	0.82%
06054PUP9	BOFACP DCP 07/23/2027 0 7/23/2027	0.000	7/23/2027	F1+	A-1	5,000,000.00	96.693	4,834,655.00	265	0.37%
06406XT20	BNY MELLON 0 6/2/2027	0.000	6/2/2027	F1+	A-1+	10,000,000.00	97.391	9,739,080.00	214	0.74%
06417LL39	BANK NOVA SCOTIA HOU FLOAT CP10/14/2027 Var. Cor	4.340	11/3/2026	F1+	A-1	7,000,000.00	100.011	7,000,791.00	3	0.53%
06428DAH5	BANK OF NY MELLON CO VAR RT09/29/27 Var. Corp 9/	4.260	11/3/2026	F1+	A-1+	1,455,000.00	99.997	1,454,953.44	3	0.11%
12509QCY7	CDP FINANCIAL INC. VAR RT11/24/26 Var. Corp 11/2	4.270	11/3/2026	F1+	A-1+	7,785,000.00	100.013	7,785,988.70	3	0.59%
12802WL93	CAISSE D'AMORT DE LA DCP, 11/09/2026 0 11/9/20	0.000	11/9/2026	F1+	A-1	11,000,000.00	99.891	10,988,054.00	9	0.83%
13135KNC6	CALSTRS CAPITAL LLC DCP,01/12/2027 0 1/12/2027	0.000	1/12/2027	F1+	A-1+	14,200,000.00	99.117	14,074,628.20	73	1.07%
13608BP40	CANADIAN IMPERIAL BK DCP, 02/04/2027 0 2/4/2027	0.000	2/4/2027	F1+	A-1	7,200,000.00	98.859	7,117,840.80	96	0.54%
15654WEG7	CENTURY HOUSING CRP 4.08% 11/03/2026 4.08 11/3/2	4.080	11/3/2026	NR	A-1+	5,000,000.00	100.000	5,000,000.00	3	0.38%
15654WEH5	CENTURY HOUSING CRP 4.11% 11/12/2026 4.11 11/12/	4.110	11/12/2026	NR	A-1+	8,000,000.00	100.000	8,000,000.00	12	0.61%
15654WEJ1	CENTURY HOUSING CRP 4.15% 11/17/2026 4.15 11/17/	4.150	11/17/2026	NR	A-1+	5,120,000.00	100.000	5,120,000.00	17	0.39%
20272FEQ4	COMMONWEALTH BANK OF VAR RT12/04/26 Var. Corp 12	4.260	11/3/2026	F1+	A-1+	1,750,000.00	100.004	1,750,076.71	3	0.13%
23305ELH4	DBS BANK LTD DCP, 11/17/2026 0 11/17/2026	0.000	11/17/2026	F1+	A-1+	15,000,000.00	99.804	14,970,570.00	17	1.14%
23305ELT8	DBS BANK LTD DCP, 11/27/2026 0 11/27/2026	0.000	11/27/2026	F1+	A-1+	5,000,000.00	99.692	4,984,595.00	27	0.38%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
2332K1MU1	DNB BANK ASA DCP 12/28/2026 0 12/28/2026	0.000	12/28/2026	NR	A-1+	15,000,000.00	99.348	14,902,215.00	58	1.13%
24422DM73	JOHN DEERE FINANCIAL DCP12/07/2026 0 12/7/2026	0.000	12/7/2026	F1	A-1	14,000,000.00	99.569	13,939,604.00	37	1.06%
34108BLH6	FLORIDA PWR & LIGHT DCP, 11/17/2026 0 11/17/20	0.000	11/17/2026	F1	A-1	15,000,000.00	99.798	14,969,640.00	17	1.14%
45130HJP6	IDAHO HSG & FIN ASSN 3.92%12/04/2026 3.92	3.920	12/4/2026	F1	NR	21,300,000.00	99.964	21,292,353.30	34	1.62%
45130HJS0	ID HSG AGY CP TXB 4.3 1/5/2027	4.300	1/5/2027	F1+	NR	1,000,000.00	100.008	1,000,076.00	66	0.08%
45687UMH8	INGERSOLL-RAND LUX DCP,12/17/2026 0 12/17/2026	0.000	12/17/2026	F1+	A-1	7,000,000.00	99.448	6,961,381.00	47	0.53%
45687W3D4	ING BANK CP FRN SOFRRATE Var. Corp 6/16/2027	4.260	11/3/2026	F1+	A-1	10,000,000.00	100.000	10,000,000.00	3	0.76%
45687W3E2	ING BANK NV VAR RT04/23/27 Var. Corp 4/23/2027	4.220	11/3/2026	F1+	A-1	7,000,000.00	99.979	6,998,516.00	3	0.53%
45883QMA4	INTERMOUNTAIN POWER DCP, 12/10/2026 0 12/10/2026	0.000	12/10/2026	NR	A-1+	7,500,000.00	99.526	7,464,412.50	40	0.57%
46590ENL8	JP MORGAN 0 1/20/2027	0.000	1/20/2027	F1+	A-1+	4,700,000.00	99.047	4,655,209.00	81	0.35%
53944TCF9	LLOYDS BANK PLC VAR RT08/12/27 Var. Corp 8/12/20	4.300	11/3/2026	F1+	A-1	8,000,000.00	99.987	7,998,952.00	3	0.61%
54270X2Z9	NY LONG ISLAND POWER AUTH CP TXB 4.05 11/5/2026	4.050	11/5/2026	F1	A-1	15,700,000.00	100.001	15,700,188.40	5	1.19%
55607NM80	MACQUARIE 3.9 11/24/2026	4.210	11/3/2026	F1	A-1	10,000,000.00	100.012	10,001,200.00	3	0.76%
57576KLP2	MASSACHUSETTS MUT LI DCP, 11/23/2026 0 11/23/2026	0.000	11/23/2026	F1+	A-1+	15,000,000.00	99.737	14,960,550.00	23	1.14%
58604GLC4	MHHSTD11/12/26 DCP11/12/2026 0 11/12/2026	0.000	11/12/2026	NR	A-1+	6,000,000.00	99.855	5,991,270.00	12	0.45%
63254G6E0	NATIONAL AUSTRALIA B VAR RT, 05/07/27 Var. Corp	4.210	11/3/2026	F1+	A-1+	12,000,000.00	99.974	11,996,916.00	3	0.91%
63307MTW9	NATIONAL BANK OF CAN DCP06/30/2027 0 6/30/2027	0.000	6/30/2027	F1+	A-1	4,000,000.00	97.029	3,881,148.00	242	0.29%
63307NSM0	NATIONAL BANK OF CANADA 4.03 4/9/2027	4.340	11/3/2026	F1+	A-1	5,000,000.00	100.000	5,000,000.00	3	0.38%
63763QLH8	NAT'L SEC CLEARING C DCP, 11/17/2026 0 11/17/2	0.000	11/17/2026	NR	A-1+	15,000,000.00	99.804	14,970,570.00	17	1.14%
6698M5L98	NOVARTIS FINANCE COR DCP,11/09/26 0 11/9/2026	0.000	11/9/2026	NR	A-1+	15,000,000.00	99.890	14,983,530.00	9	1.14%
68217YLA7	OMERS FINANCE TRUST DCP,11/10/2026 0 11/10/2026	0.000	11/10/2026	F1+	A-1+	15,000,000.00	99.881	14,982,165.00	10	1.14%
68323KLC4	ONT DCP, 11/12/2026 0 11/12/2026	0.000	11/12/2026	F1+	A-1+	12,000,000.00	99.859	11,983,092.00	12	0.91%
69372BLL2	PACCAR FINANCIAL DCP,11/20/2026 0 11/20/2026	0.000	11/20/2026	NR	A-1	15,000,000.00	99.768	14,965,155.00	20	1.14%
8010M3M72	SANOFI-AVENTIS DCP,12/07/2026 0 12/7/2026	0.000	12/7/2026	NR	A-1+	15,000,000.00	99.579	14,936,880.00	37	1.13%
83050WUF9	SKANDINAVISKA ENSKILDA BANKEN 4 4/14/2027	4.310	11/3/2026	F1+	A-1+	15,000,000.00	100.045	15,006,765.00	3	1.14%
83050WUS1	SKANDINAVISKA ENSKIL VAR RT05/06/27 Var. Corp 5/	4.240	11/3/2026	F1+	A-1+	7,500,000.00	99.993	7,499,452.50	3	0.57%
83706WBH4	SC SOUTH CAROLINA PUB SVC CP TXB 3.98 12/8/2026	3.980	12/8/2026	F1	A-1	5,000,000.00	99.966	4,998,285.00	38	0.38%
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	99.997	7,999,736.00	5	0.61%
86564KDK5	SUMITOMO MITSUI BANKING CPI FRN SOFRATE Var. Corp	4.290	11/3/2026	F1	A-1	14,000,000.00	100.015	14,002,086.00	3	1.06%
86564XLJ1	SUMITOMO MITSUI CP 144A 0 11/18/2026	0.000	11/18/2026	F1	A-1	15,000,000.00	99.796	14,969,340.00	18	1.14%
86960KS45	SVENSKA HANDELBANKEN DCP, 05/04/2027 0 5/4/2027	0.000	5/4/2027	F1+	A-1+	10,000,000.00	97.753	9,775,260.00	185	0.74%
87020YGL6	SWEDBANK AB VAR RT02/12/27 Var. Corp 2/12/2027	4.210	11/3/2026	F1+	A-1+	2,300,000.00	100.034	2,300,786.60	3	0.17%
87020YHV3	SWEDBANK FRN CPI 144A SOFRRATE Var. Corp 4/16/2027	4.210	11/3/2026	F1+	A-1+	13,800,000.00	100.003	13,800,469.20	3	1.05%
89233HNK6	TOYOTA MOTOR CREDIT DCP, 01/19/2027 0 1/19/2027	0.000	1/19/2027	F1	A-1+	19,400,000.00	99.081	19,221,655.80	80	1.46%
89233HPB4	TOYOTA MOTOR CREDIT DCP,02/11/27 0 2/11/2027	0.000	2/11/2027	F1	A-1+	2,800,000.00	98.805	2,766,528.80	103	0.21%
91336DL52	UNIVERSITY OF CHICAG DCP, 11/05/2026 0 11/5/2026	0.000	11/5/2026	NR	A-1+	9,500,000.00	99.935	9,493,834.50	5	0.72%
Sub Total						**$502,010,000.00**		**$499,932,714.45**		**37.96%**
Corporate Bond										
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	99.952	4,997,580.00	12	0.38%
05252ADJ7	AUSTRALIA & NEW ZEALAND BANKING GROUP Var. Cor	4.705	1/18/2027	AA-	AA-	6,750,000.00	100.107	6,757,236.00	79	0.51%
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	100.110	16,518,084.00	41	1.25%
06749L7C4	BARCLAYS 5.1 10/1/2027	5.100	10/1/2027	NR	A+	5,975,000.00	100.154	5,984,207.48	335	0.45%
17325FBC1	CITIBANK N A 5.4880% 12/04/26 5.49 12/4/2026	5.488	11/5/2026	AA-	A+	17,885,000.00	100.009	17,886,538.11	5	1.36%
29379VCE1	ENTERPRISE PRODS OPE 4.6000% 01/11/27 4.6 1/11/202	4.600	12/13/2026	A-	A-	5,880,000.00	100.016	5,880,934.92	43	0.45%
48125LRU8	JPMORGAN CHASE BK N 5.1100% 12/08/26 5.11 12/8/202	5.110	11/9/2026	AA	AA-	17,807,000.00	100.032	17,812,680.43	9	1.35%
57629W4S6	MASSMUTUAL GLOB FNDG II 5.1 4/9/2027	5.100	4/9/2027	AA+	AA+	2,000,000.00	100.287	2,005,736.00	160	0.15%
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	99.383	7,453,687.50	31	0.57%
63906YAH1	NATWEST MKTS PLC US 5.4160% 05/17/27 5.416 5/17/20	5.416	5/17/2027	AA	A	5,000,000.00	100.439	5,021,965.00	198	0.38%
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	99.258	7,444,380.00	196	0.57%
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	99.871	14,481,222.50	292	1.10%
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	99.351	4,016,760.93	121	0.31%
828807CY1	SIMON PROPERTY GROUP 3.25 11/30/2026	3.250	11/30/2026	NR	A	18,000,000.00	99.915	17,984,718.00	30	1.37%
857477CL5	STATE STR CORP 4.9930% 03/18/27 4.99 3/18/2027	4.993	2/18/2027	AA-	A	5,000,000.00	100.150	5,007,510.00	110	0.38%
86959LAR4	SVENSKA HANDELSBANKEN INC Var. Corp 5/28/2027	4.303	11/30/2026	AA+	AA-	3,700,000.00	100.198	3,707,311.20	30	0.28%
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	99.809	3,122,022.39	285	0.24%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
94988J6F9	WELLS FARGO BANK NAT 5.2540% 12/11/26 5.254 12/11/	5.254	11/10/2026	AA-	A+	17,290,000.00	100.040	17,296,846.84	10	1.31%
Sub Total						**$163,458,000.00**		**$163,379,421.30**		**12.41%**
Cerificates of Deposit										
05973RKC5	BANCO SANTANDER 3.75 3/22/2027	3.750	3/22/2027	F1	A-1	4,000,000.00	99.692	3,987,660.00	142	0.30%
06051WYF5	BOFA SECURITIES 4.08 4/2/2027	4.080	4/2/2027	F1+	A-1	8,000,000.00	99.832	7,986,536.00	153	0.61%
06367DUA1	BANK OF MONTREAL 3.74 2/11/2027	3.740	2/11/2027	F1+	A-1	14,000,000.00	99.808	13,973,120.00	103	1.06%
06418NKV3	BANK NOVA SCOTIA VAR RT12/03/26 Var. CD 12/3/202	4.290	11/3/2026	F1+	A-1	4,000,000.00	100.021	4,000,832.00	3	0.30%
06418NQQ8	BANK OF NOVA SCOTIA Var. CD 6/15/2027	4.290	11/3/2026	F1+	A-1	4,000,000.00	99.966	3,998,640.00	3	0.30%
06418NQZ8	BANK OF NOVA SCOTIA 4.14 6/1/2027	4.140	6/1/2027	F1+	A-1	10,000,000.00	99.767	9,976,680.00	213	0.76%
22532XL71	CREDIT AGRICOLE YCD FRN SOFRRATE Var. CD 10/1/2027	4.300	11/3/2026	F1+	A-1	10,000,000.00	99.911	9,991,130.00	3	0.76%
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	99.893	11,887,231.30	76	0.90%
40446JAB2	HSBC BANK USA NA VAR RT01/04/27 Var. CD 1/4/2027	4.310	11/3/2026	F1+	A-1	5,407,000.00	100.036	5,408,968.15	3	0.41%
55381BYJ1	MUFG BK LTD N Y VAR RT04/20/27 Var. CD 4/20/2027	4.230	11/3/2026	F1	A-1	13,000,000.00	100.068	13,008,775.00	3	0.99%
60701ADM2	MIZUHO FINANCIAL GROUP 4.05 5/4/2027	4.050	5/4/2027	F1	A-1	2,700,000.00	99.739	2,692,963.80	185	0.20%
63873TJE9	NATIXIS VAR RT12/04/2026 Var. CD 12/4/2026	4.340	11/3/2026	F1	A-1	15,000,000.00	100.029	15,004,290.00	3	1.14%
65558WPW2	NORDEA BANK FINLAND PLC Var. CD 2/5/2027	4.320	11/3/2026	F1+	A-1+	10,000,000.00	100.066	10,006,560.00	3	0.76%
65558WZX9	NORDEA BK ABP NEW YO VAR RT02/19/27 Var. CD 2/19	4.190	11/3/2026	F1+	A-1+	5,000,000.00	100.081	5,004,025.00	3	0.38%
78015J2D8	ROYAL BANK OF CANADA 3.93 12/7/2026	4.240	11/3/2026	F1+	A-1+	13,000,000.00	100.015	13,001,924.00	3	0.99%
78015JBM8	ROYAL BANK OF CANADA 4.25 6/14/2027	4.250	6/14/2027	F1+	A-1+	10,000,000.00	99.804	9,980,380.00	226	0.76%
78015JXL6	ROYAL BK CDA NY BRH VAR RT01/21/27 Var. CD 1/21/	4.240	11/3/2026	F1+	A-1+	4,550,000.00	100.027	4,551,228.50	3	0.35%
86564TXA6	SUMITOMO MITSUI TR B VAR RT04/21/27 Var. CD 4/21	4.230	11/3/2026	F1	A-1	7,000,000.00	99.989	6,999,202.00	3	0.53%
86565GL32	SUMITOMO MITSUI BANKING YCD FRN SOFRATE Var. CD 3/	4.200	11/3/2026	F1	A-1	5,000,000.00	99.998	4,999,910.00	3	0.38%
86565GVY3	SUMITOMO BANK Var. CD 11/25/2026	4.340	11/3/2026	F1	A-1	450,000.00	100.022	450,098.10	3	0.03%
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	99.841	4,992,035.00	199	0.38%
89115MDM5	TORONTO DOMINION BK VAR RT07/26/27 Var. CD 7/26/	4.290	11/3/2026	F1+	A1+	14,000,000.00	100.191	14,026,670.00	3	1.07%
95001KZN7	WELLS FARGO BANK NAT VAR RT07/12/27 Var. CD 7/12	4.260	11/3/2026	F1+	A-1	10,000,000.00	100.169	10,016,900.00	3	0.76%
96130AK56	WESTPAC 4.12 6/1/2027	4.120	6/1/2027	F1+	A-1+	10,000,000.00	99.746	9,974,600.00	213	0.76%
Sub Total						**$196,007,000.00**		**$195,920,358.85**		**14.88%**
Municipal Bonds										
011839XT9	AK HOUSING Var. Muni 6/1/2052	4.000	11/5/2026	NR	AA+	15,000,000.00	100.000	15,000,000.00	5	1.14%
1964793H0	CO HSG & FIN AUTH W-VRDN TXB Var. Muni 5/1/204	4.000	11/4/2026	NR	AAA	1,000,000.00	100.000	1,000,000.00	4	0.08%
1964802L0	CO HSG&FIN AUTH Var. Muni 11/1/2053	4.050	11/4/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	4	0.15%
1964807B7	COLORADO HSG & FIN A VAR RT11/01/46 Var. Mun	4.000	11/4/2026	NR	AA+	3,190,000.00	100.000	3,190,000.00	4	0.24%
196480GE1	COLORADO HSG & FIN A VAR RT11/01/50 Var. Mun	4.000	11/4/2026	NR	AAA	2,540,000.00	100.000	2,540,000.00	4	0.19%
196480WH6	CO HSG&FIN AUTH Var. Muni 11/1/2051 -23	4.000	11/4/2026	NR	AAA	10,080,000.00	100.000	10,080,000.00	4	0.77%
19648GJX1	COLORADO HSG & FIN A VAR RT11/01/54 Var. Mun	4.050	11/4/2026	NR	AAA	4,480,000.00	100.000	4,480,000.00	4	0.34%
45202BLE4	IL HOUSING DEV Var. Muni 1/1/2052 -12	4.000	11/4/2026	NR	Moodys-Aaa	2,255,000.00	100.000	2,255,000.00	4	0.17%
56052FHZ1	ME ST HSG AUTH MTG W-VRDN TXB Var. Muni 11/15/2052	4.000	11/5/2026	NR	AA+	1,500,000.00	100.000	1,500,000.00	5	0.11%
57419RHB4	MARYLAND ST CMNTY DE VAR RT07/01/45 Var. Muni 7/	4.000	11/5/2026	AA+	NR	2,635,000.00	100.000	2,635,000.00	5	0.20%
5755792K2	MASSACHUSETTS BAY TR VAR RT07/01/66 Var. Muni 7/	4.000	11/4/2026	AAA	AA+	10,000,000.00	100.000	10,000,000.00	4	0.76%
57586VDY6	MASSACHUSETTS ST HSG VAR RT12/01/64 Var. Muni 12	4.050	11/5/2026	NR	AA+	10,660,000.00	100.000	10,660,000.00	5	0.81%
594654VL6	MI HOUSING Var. Muni 6/1/2054	4.000	11/4/2026	NR	AA+	2,000,000.00	100.000	2,000,000.00	4	0.15%
60416T6Q6	MINNESOTA ST HSG FIN VAR RT07/01/50 Var. Muni 7/	4.000	11/7/2026	NR	AA+	2,225,000.00	100.000	2,225,000.00	7	0.17%
60416TPL6	MN HOUSING Var. Muni 7/1/2052	4.000	11/5/2026	NR	AA+	7,790,000.00	100.000	7,790,000.00	5	0.59%
60416UUA1	MINNESOTA ST HSG FIN VAR RT07/01/52 Var. Muni 7/	4.000	11/9/2026	NR	AA+	4,445,000.00	100.000	4,445,000.00	9	0.34%
64987D6K5	NY HOUSING Var. Muni 11/1/2055 -23	4.000	11/4/2026	NR	Moodys-Aa2	13,645,000.00	100.000	13,645,000.00	4	1.04%
64987DUC6	NY HOUSING Var. Muni 11/1/2045 -23	4.000	11/4/2026	NR	Moodys-Aa2	1,000,000.00	100.000	1,000,000.00	4	0.08%
6498834Y8	NEW YORK ST MTG AGY VAR RT10/01/48 Var. Muni 10/	4.000	11/4/2026	NR	Moodys-Aa1	2,015,000.00	100.000	2,015,000.00	4	0.15%
658909Q66	ND HOUSING Var. Muni 1/1/2053	4.000	11/5/2026	NR	Moodys-Aa1	7,860,000.00	100.000	7,860,000.00	5	0.60%
658909RS7	ND HOUSING Var. Muni 1/1/2049 -18	4.000	11/5/2026	NR	Moodys-Aa1	2,300,000.00	100.000	2,300,000.00	5	0.17%
658909WA0	ND HOUSING Var. Muni 1/1/2050	4.000	11/5/2026	NR	Moodys-Aa1	4,750,000.00	100.000	4,750,000.00	5	0.36%
686087U47	OR HOUSING Var. Muni 7/1/2047	4.000	11/5/2026	NR	Moodys-Aa2	2,000,000.00	100.000	2,000,000.00	5	0.15%
713580BN7	PERALTA CALIF CMNTY VAR RT08/05/31 Var. Muni 8/5	4.000	11/3/2026	AA+	AA+	845,000.00	100.000	845,000.00	3	0.06%
80168NJW0	SANTA CLARA VY CALIF VAR RT06/01/55 Var. Muni 6/	4.000	11/5/2026	AA+	AAA	9,600,000.00	100.000	9,600,000.00	5	0.73%
83756C5W1	SOUTH DAKOTA HSG DEV VAR RT05/01/48 Var. Muni 5/	4.000	11/5/2026	NR	AAA	12,700,000.00	100.000	12,700,000.00	5	0.96%

CUSIP	Description	Coupon Rate	Effective Maturity	Fitch Rating	S&P Rating	Face Amount	Market Price	Market Value	Days to Mat.	PCT
83756CZ24	SOUTH DAKOTA HSG DE V AUTH Var. Muni 11/1/2046	4.000	11/5/2026	NR	AAA	5,790,000.00	100.000	5,790,000.00	5	0.44%
8827244K0	TX ST GO W-VRDN TXBL Var. Muni 12/1/2037	4.030	11/4/2026	NR	Moodys-Aaa	1,675,000.00	100.000	1,675,000.00	4	0.13%
976904NA6	WISCONSIN HSG & ECON VAR RT11/01/30 Var. Mun	4.000	11/4/2026	NR	AA+	7,795,000.00	100.000	7,795,000.00	4	0.59%
Sub Total						**$153,775,000.00**		**$153,775,000.00**		**11.68%**
Grand Total						**$1,319,486,310.49**		**$1,316,833,193.63**		**100.00%**