



**Colorado Core Fourth Quarter Report 2023
For the period ended December 31, 2023**

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General Administration and Distribution Consulting

Elevate Business Solutions, LLC

Tim Kauffman	Bob Krug
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Custodian

U.S. Bank N.A.

Auditor

FORVIS, LLP

Credit Rating

Fitch
AAAf/S1

303-296-6340 ♦ 800-541-2953

www.csafe.org

CORE SUMMARY

- ◆ Colorado Core investments primarily include highly rated commercial paper, Colorado Depositories in which the deposits are collateralized at 102% of market value under the provisions of the Public Depository Protection Act, and other Colorado LGIP funds inclusive of other funds offered by the Trust as allowed for by C.R.S 24-75-601.1(1)(i).
- ◆ Colorado Core is rated AAf/S1 by Fitch Ratings.
- ◆ Colorado Core follows guidelines presented in GASB 72 and 31
- ◆ Colorado Core will acquire a security or other investment if the investment has a remaining maturity of 3 years or less.
- ◆ The weighted average maturity of the portfolio shall not exceed 180 days.
- ◆ The weighted average life of the portfolio shall not exceed 1 year.
- ◆ Colorado Core seeks to maintain, but does not guarantee, a constant net asset value at \$2.00 per share.
- ◆ The Investment Advisor is Morgan Stanley Smith Barney, LLC.
- ◆ The Administrator is American Trust

DISCLOSURE STATEMENT

As Chairman of the CSAFE Board of Trustees, I hereby attest that CSAFE is in compliance with the provisions of Part 7, Article 75 Title 24, C.R.S., and all other applicable laws and regulations. Additionally, I attest that the Commissioner and the Board of Trustees consent to the disclosure of such information by Securities Commissioner as provided for in Section §11-51-908, C.R.S.



Alan Krcmarik, Chairman CSAFE Board of Trustees

STATEMENT OF OPERATIONS

	For the Period Ending				
	3/31/2023	6/30/2023	9/30/2023	12/31/2023	Year-to-Date
Gross Investment Income	\$33,923,393	\$36,272,947	\$37,241,452	\$36,694,149	\$144,131,941
Expenses					
Activity & Transaction Fees	\$4,463	\$5,567	\$4,255	\$6,234	\$20,519
Audit Fees	\$20,855	\$2,741	-	-	\$23,596
Admin Fees	\$172,231	\$171,571	\$167,467	\$160,541	\$671,810
Advisory Fees	\$654,478	\$651,970	\$636,374	\$610,055	\$2,552,876
Association Dues	-	-	\$1,017	\$800	\$1,816
Board/Trustee Expenses	\$1,337	\$5,326	\$2,349	\$16,481	\$25,493
Consulting Service Fees	\$206,677	\$205,885	\$200,960	\$192,649	\$806,171
Custodial Fees	-	\$24,789	\$24,163	\$24,309	\$73,261
Insurance	-	-	-	\$16,680	\$16,680
Internet/Website	\$507	\$780	\$740	\$454	\$2,482
Legal Fees	\$505	\$1,199	\$3,091	\$1,196	\$5,990
Miscellaneous Expenses & Fees	\$3	-	-	-	\$3
Pricing	\$4,250	\$6,717	\$6,658	\$6,598	\$24,223
Rating Agency Fee	-	-	-	\$20,000	\$20,000
Fund Fee Waiver	(\$206,677)	(\$205,885)	(\$200,960)	(\$192,649)	(\$806,171)
MS Fee Waiver	-	-	-	-	-
Undistributed Fund Exp	\$243,649	\$227,396	\$225,673	\$148,760	\$845,479
Total	\$1,102,278	\$1,098,055	\$1,071,787	\$1,012,107	\$4,284,228
Net Investment Income	\$32,821,115	\$35,174,891	\$36,169,665	\$35,682,042	\$139,847,713

STATEMENT OF CHANGES IN NET SHARES

Shares Purchased	326,367,169	192,434,418	87,753,893	42,046,250	648,601,731
Shares Redeemed	(175,464,278)	(294,102,009)	(168,565,984)	(165,013,279)	(803,145,550)
Net Change in Share Transactions	150,902,892	(101,667,591)	(80,812,091)	(122,967,028)	(154,543,819)
Investment activities:					
Net Investment Income	16,410,557	17,587,446	18,084,832	17,841,021	69,923,856
Net Change in Shares	167,313,449	(84,080,145)	(62,727,259)	(105,126,007)	(84,619,962)
Net Shares at Beginning of Period	1,297,349,015	1,464,662,464	1,380,582,319	1,317,855,060	1,297,349,015
Net Shares at End of Period	1,464,662,464	1,380,582,319	1,317,855,060	1,212,729,053	1,212,729,053

STATEMENT OF NET ASSETS

Assets					
Investments in securities (Market Value)					
Bank Commercial Paper	\$10,344,490	\$10,471,033	\$10,607,409	\$10,747,449	
Commercial Paper	\$683,286,269	\$741,229,846	\$897,216,732	\$751,446,482	
Commercial Paper Floating Rate	\$424,799,075	\$449,983,875	\$325,095,800	\$375,390,425	
Asset Backed Commercial Paper	\$535,464,080	\$636,684,283	\$627,325,058	\$674,988,064	
Asset Backed Commercial Paper Floating Rate	\$24,963,950	\$24,983,025	\$25,000,100	\$75,023,125	
Corporate Bonds	\$113,925,377	\$114,096,983	\$114,160,097	\$65,162,072	
US CD	-	-	\$24,992,225	\$25,027,050	
Yankee CD	\$42,385,955	\$42,459,685	-	-	
Yankee CD Floating Rate	\$325,265,925	\$250,173,525	\$175,065,600	\$125,136,550	
Total investment in securities	\$2,160,435,122	\$2,270,082,255	\$2,199,463,021	\$2,102,921,217	
Cash and cash equivalents	\$759,428,010	\$481,911,389	\$429,416,159	\$318,672,514	
Accrued Interest	\$8,591,781	\$8,145,405	\$6,721,751	\$5,395,702	
Total Assets	\$2,928,454,914	\$2,760,139,049	\$2,635,600,932	\$2,426,989,433	
Liabilities					
Participant Distribution Payable	\$1,832	\$3,549	\$6,018	\$24,501	
Accrued Expenses	\$412,195	\$398,699	\$412,273	\$354,765	
Total Liabilities	\$414,028	\$402,248	\$418,291	\$379,267	
Net Assets	\$2,928,040,886	\$2,759,736,801	\$2,635,182,641	\$2,426,610,166	
Total Capital	\$2,929,324,929	\$2,761,164,638	\$2,635,710,121	\$2,425,458,107	
Unrealized Fair Market Value Adjustment	(\$1,284,042)	(\$1,427,837)	(\$527,480)	\$1,589,433	
Net Assets	\$2,928,040,886	\$2,759,736,801	\$2,635,182,641	\$2,427,047,539	

COLORADO CORE

For the period ending December 31, 2023

PORTFOLIO ASSETS

Security Description	Fitch Credit Rating	Moody's Credit Rating	S&P Credit Rating	Yield	Maturity	Original Cost	Amortized Cost	Market Value ⁽¹⁾	% of Assets
Commercial Paper ⁽³⁾									
AUST & NZ BANKING	F1	P-1	A-1+	6.069	7/18/2024	47,896,569.44	48,443,930.56	48,553,600.00	2.00
BPCE	F1	P-1	A-1	5.830	2/21/2024	24,282,527.78	24,801,135.42	24,811,750.00	1.02
BPCE	F1	P-1	A-1	6.032	5/28/2024	19,406,861.06	19,522,932.46	19,533,752.25	0.80
BOFA SECURITIES INC	F1+	NR	A-1	5.817	2/2/2024	24,280,611.11	24,874,888.89	24,868,800.00	1.03
BRIGHTHOUSE FIN ST	F1+	NR	A-1+	5.869	3/5/2024	24,288,430.56	24,749,777.78	24,745,675.00	1.02
BRIGHTHOUSE FIN ST	F1+	NR	A-1+	5.978	6/5/2024	23,924,930.56	24,387,916.67	24,405,750.00	1.01
BRIGHTHOUSE FIN ST	F1+	NR	A-1+	6.091	7/11/2024	23,919,222.22	24,242,666.67	24,285,475.00	1.00
CDP FINANCIAL INC	F1+	P-1	A-1+	5.325	1/12/2024	24,025,000.00	24,960,277.78	24,948,250.00	1.03
CDP FINANCIAL INC	F1+	P-1	A-1+	5.589	3/8/2024	23,987,500.00	24,748,750.00	24,738,300.00	1.02
CDP FINANCIAL INC	F1+	P-1	A-1+	5.605	3/13/2024	23,974,354.17	24,729,500.00	24,719,525.00	1.02
DNB BANK ASA	NR	P-1	A-1+	5.150	2/6/2024	23,731,055.56	24,874,500.00	24,857,175.00	1.03
DNB BANK ASA	NR	P-1	A-1+	5.645	3/12/2024	23,966,770.83	24,731,284.72	24,727,425.00	1.02
DEXIA CREDIT LOCAL	F1+	P-1	A-1+	5.842	3/25/2024	24,200,319.44	24,673,916.66	24,672,175.00	1.02
MACQUARIE BANK LTD	F1	P-1	A-1	6.046	5/2/2024	27,880,216.39	28,150,474.72	28,156,364.60	1.16
NATL AUSTRALIA BK	F1	P-1	A-1+	5.136	2/1/2024	23,750,979.17	24,892,145.83	24,874,175.00	1.03
NATL BANK OF CANADA	F1+	P-1	A-1	5.859	4/1/2024	24,171,666.67	24,646,111.11	24,646,125.00	1.02
ONTARIO TEACHER FIN	NR	P-1	A-1+	5.843	5/6/2024	13,791,756.00	14,119,272.00	14,130,115.20	0.58
SKANDINAV ENSKILDA	F1+	P-1	A-1	6.026	5/15/2024	24,238,958.33	24,473,125.00	24,482,800.00	1.01
SOCIETE GENERALE	F1	P-1	A-1	5.948	4/10/2024	48,071,722.22	49,209,722.22	49,235,450.00	2.03
SOCIETE GENERALE	F1	P-1	A-1	5.966	4/15/2024	24,030,208.33	24,584,375.00	24,599,225.00	1.01
SOCIETE GENERALE	F1	P-1	A-1	5.949	4/17/2024	24,037,555.56	24,577,944.45	24,591,825.00	1.01
SUMITOMO MITSUI BANK	F1	P-1	A-1	6.019	5/16/2024	24,302,395.83	24,475,833.33	24,491,425.00	1.01
SUMITOMO MITSUI TRST	F1	P-1	A-1	6.051	4/30/2024	24,288,569.44	24,528,333.33	24,548,500.00	1.01
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	5.214	2/8/2024	23,730,000.00	24,865,944.44	24,849,750.00	1.03
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	5.876	5/7/2024	23,934,444.44	24,506,111.11	24,527,725.00	1.01
TORONTO DOMINION BK	F1+	P-1	A-1+	5.909	4/22/2024	23,936,701.39	24,560,555.56	24,569,600.00	1.01
WESTPAC BANKING CORP	F1	P-1	A-1+	4.988	1/26/2024	23,789,263.89	24,915,451.39	24,897,650.00	1.03
WESTPAC BANKING CORP	F1	P-1	A-1+	5.157	2/1/2024	23,752,979.17	24,891,715.28	24,875,700.00	1.03
WESTPAC BANKING CORP	F1	P-1	A-1+	6.031	9/11/2024	23,645,201.39	24,013,986.11	24,102,400.00	0.99
Total						733,236,770.95	751,152,578.49	751,446,482.05	30.96
Commercial Paper Floating Rate ⁽³⁾									
AUST & NZ BANKING	F1	P-1	A-1+	5.650	2/28/2024	50,000,000.00	50,000,000.00	50,009,950.00	2.06
BANK OF NOVA SCOTIA	F1+	P-1	A-1	5.970	9/4/2024	50,000,000.00	50,000,000.00	50,076,350.00	2.06
BANK OF NOVA SCOTIA	F1+	P-1	A-1	5.960	10/11/2024	25,000,000.00	25,000,000.00	25,038,350.00	1.03
CA IMPERIAL BK COMM	F1+	P-1	A-1	5.650	2/22/2024	25,000,000.00	25,000,000.00	25,006,775.00	1.03
CA IMPERIAL BK COMM	F1+	P-1	A-1	5.650	3/4/2024	25,000,000.00	25,000,000.00	25,008,475.00	1.03
CA IMPERIAL BK COMM	F1+	P-1	A-1	6.030	7/11/2024	25,000,000.00	25,000,000.00	25,055,925.00	1.03
COMMONWEALTH BANK AU	F1	P-1	A-1+	5.950	10/4/2024	25,000,000.00	25,000,000.00	25,030,225.00	1.03
NATL AUSTRALIA BANK	F1	P-1	A-1+	5.880	2/5/2024	25,000,000.00	25,000,000.00	25,003,450.00	1.03
NATL BANK OF CANADA	F1+	P-1	A-1	5.960	11/1/2024	50,000,000.00	50,000,000.00	50,079,650.00	2.06
NORDEA BANK ABP	F1+	P-1	A-1+	5.650	3/1/2024	25,000,000.00	25,000,000.00	25,004,425.00	1.03
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	6.020	6/6/2024	25,000,000.00	25,000,000.00	25,040,425.00	1.03
TORONTO DOMINION BK	F1+	P-1	A-1+	5.990	5/20/2024	25,000,000.00	25,000,000.00	25,036,425.00	1.03
Total						375,000,000.00	375,000,000.00	375,390,425.00	15.46
Asset Backed Commercial Paper ⁽³⁾									
ATLANTIC ASSET SEC	F1+	P-1	A-1	5.705	1/4/2024	21,018,036.50	21,639,968.83	21,630,731.50	0.89
ATLANTIC ASSET SEC	F1+	P-1	A-1	5.813	2/29/2024	9,679,555.56	9,908,222.22	9,905,780.00	0.41
ATLANTIC ASSET SEC	F1+	P-1	A-1	5.842	3/1/2024	24,235,055.56	24,765,833.33	24,760,650.00	1.02
ATLANTIC ASSET SEC	F1+	P-1	A-1	6.031	5/8/2024	24,290,958.33	24,501,333.33	24,511,150.00	1.01
CHESHAM SERIES 5	NR	P-1	A-1	5.875	3/8/2024	24,288,430.56	24,738,048.61	24,736,050.00	1.02
CHESHAM SERIES 5	NR	P-1	A-1	5.912	3/26/2024	26,235,727.50	26,641,087.50	26,640,441.00	1.10
CHESHAM SERIES 5	NR	P-1	A-1	6.683	6/20/2024	24,320,104.17	24,364,687.50	24,362,900.00	1.00
COLLAT CP FLEX CO	F1+	P-1	A-1	6.030	7/24/2024	25,000,000.00	25,000,000.00	25,065,400.00	1.03
GLENCOVE FUNDING LLC	NR	P-1	A-1	5.947	3/28/2024	10,454,748.26	10,603,217.71	10,603,531.25	0.44
GLENCOVE FUNDING LLC	NR	P-1	A-1	6.029	4/10/2024	13,953,594.41	14,053,340.97	14,053,537.65	0.58
GLENCOVE FUNDING LLC	NR	P-1	A-1	6.945	6/17/2024	24,339,916.67	24,377,000.00	24,373,125.00	1.00
HALKIN FINANCE LLC	NR	P-1	A-1	5.811	1/22/2024	24,267,583.33	24,917,750.00	24,910,625.00	1.03
LIBERTY STREET FDG	NR	P-1	A-1	5.707	1/19/2024	24,206,041.67	24,930,625.00	24,921,875.00	1.03
LIBERTY STREET FDG	NR	P-1	A-1	5.982	5/1/2024	24,212,750.00	24,526,083.33	24,533,875.00	1.01
LMA AMERICAS LLC	F1+	P-1	A-1	5.951	4/3/2024	41,599,653.79	42,198,948.04	42,198,512.66	1.74
LMA AMERICAS LLC	F1+	P-1	A-1	5.914	4/9/2024	24,157,916.67	24,612,250.00	24,612,950.00	1.01
LMA AMERICAS LLC	F1+	P-1	A-1	6.268	6/14/2024	25,267,883.33	25,350,541.66	25,360,790.00	1.05
MACKINAC FUNDING CO	F1+	P-1	A-1	5.827	2/2/2024	24,275,416.67	24,874,666.67	24,868,950.00	1.03
MACKINAC FUNDING CO	F1+	P-1	A-1	5.898	3/6/2024	24,309,444.44	24,744,965.28	24,743,200.00	1.02

MANHATTAN ASSET FDG	NR	P-1	A-1	5.982	4/11/2024	24,305,520.83	24,603,715.28	24,607,100.00	1.01
MOUNTCLIFF FUNDING	NR	P-1	A-1	6.041	3/5/2024	24,595,555.56	24,751,111.11	24,746,200.00	1.02
PURE GROVE FUNDING	NR	P-1	A-1+	5.172	1/25/2024	23,744,513.89	24,915,833.33	24,899,400.00	1.03
PURE GROVE FUNDING	NR	P-1	A-1+	6.008	8/19/2024	23,595,000.00	24,098,458.33	24,158,250.00	0.99
PURE GROVE FUNDING	NR	P-1	A-1+	6.084	9/9/2024	23,599,270.83	24,011,250.00	24,088,900.00	0.99
PURE GROVE FUNDING	NR	P-1	A-1+	6.138	10/1/2024	23,599,270.83	23,924,930.55	24,017,400.00	0.99
RIDGEFIELD FUNDING	F1+	P-1	A-1	5.961	4/5/2024	48,566,618.06	49,253,854.17	49,257,800.00	2.03
SALISBURY RECEIVABLE	F1	P-1	A-1	6.199	5/3/2024	32,270,088.75	32,407,592.78	32,418,939.95	1.34
Total						664,388,656.17	674,715,315.53	674,988,064.01	27.81

Asset Backed Commercial Paper Floating Rate ⁽³⁾

COLLAT CP FLEX CO	F1+	P-1	A-1	5.940	7/8/2024	50,000,000.00	50,000,000.00	50,023,100.00	2.06
JUPITER SEC CO LLC	F1+	P-1	A-1	5.770	6/10/2024	25,000,000.00	25,000,000.00	25,000,025.00	1.03
Total						75,000,000.00	75,000,000.00	75,023,125.00	3.09

Corporate Bond Floating Rate

BANK OF AMERICA NA	AA+	Aa2	A+	5.750	2/16/2024	50,000,000.00	50,000,000.00	50,012,650.00	2.06
MET LIFE GLOBAL FDG	AA-	Aa3	AA-	5.720	1/7/2024	10,011,300.00	10,000,066.02	10,000,040.00	0.41
NEW YORK LIFE GLOBAL	AAA	Aaa	AA+	5.706	4/26/2024	5,153,748.50	5,153,748.50	5,149,382.00	0.21
Total						65,165,048.50	65,153,814.52	65,162,072.00	2.69

US CD Floating Rate

BANK OF AMERICA NA	F1+	P-1	A-1	5.940	9/20/2024	25,000,000.00	25,000,000.00	25,027,050.00	1.03
Total						25,000,000.00	25,000,000.00	25,027,050.00	1.03

Yankee CD Floating Rate

BANK OF MONTREAL CHI	F1+	P-1	A-1	5.940	10/4/2024	50,000,000.00	50,000,000.00	50,061,000.00	2.06
CA IMPERIAL BK COMM	F1+	P-1	A-1	5.950	10/16/2024	25,000,000.00	25,000,000.00	25,036,200.00	1.03
NORDEA BANK ABP	F1+	P-1	A-1+	5.950	5/13/2024	25,000,000.00	25,000,000.00	25,031,225.00	1.03
SUMITOMO MITSUI BANK	F1	P-1	A-1	5.810	2/12/2024	25,000,000.00	25,000,000.00	25,008,125.00	1.03
Total						125,000,000.00	125,000,000.00	125,136,550.00	5.15

Bank Commercial Paper ⁽³⁾

US BANK NA CP SWEEP	F1	P-1	A-1	5.270	1/1/2024	10,747,449.30	10,747,449.30	10,747,449.30	0.44
Total						10,747,449.30	10,747,449.30	10,747,449.30	0.44

Govt Money Market Funds ⁽³⁾

FIRST AMERICAN FUNDS	AAmmf	NR	AAAm	5.300	1/1/2024	1,079,407.54	1,079,407.54	1,079,407.54	0.04
GOLDMAN SACHS FIN SQ	NR	NR	AAAm	5.250	1/1/2024	8,689,659.17	8,689,659.17	8,689,659.17	0.36
JPMORGAN US GOVT	AAmmf	NR	AAAm	5.250	1/1/2024	2,131.28	2,131.28	2,131.28	0.00
Total						9,771,197.99	9,771,197.99	9,771,197.99	0.40

LGIPs ⁽³⁾

CSAFE CASH	AAmmf	NR	NR	5.660	1/1/2024	308,901,315.52	308,901,315.52	308,901,315.52	12.73
Total						308,901,315.52	308,901,315.52	308,901,315.52	12.73
ACCRUED INTEREST						5,395,701.84	5,395,701.84	5,395,701.84	0.22

Total Assets ⁽⁴⁾

2,397,606,140.27	2,425,837,373.19	2,426,989,432.71	99.89
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Net Asset Value Per Share

\$ 2.00

Notes:

- 1) All of the securities held in the portfolio are valued daily using a third party pricing service (ICE Data Service). Other assets in the portfolio such as repurchase agreements, money market funds and bank deposits are valued at cost.
- 2) In October 2008, the FDIC insurance limit was raised to \$250,000. All bank deposits in amounts greater than \$250,000 were collateralized according to the regulations of the Public Deposit Protection Act.
- 3) Commercial paper and money market funds are not assigned long-term credit ratings.
- 4) The information contained in this statement is unaudited. Audited financial statements are completed annually and are available at <https://csafe.org/>

QUARTERLY SUMMARY

Net Assets	\$2,425,458,106.67
Average 7 Day Yield	5.58%
Average Monthly Yield	5.58%
Average Annualized Yield	5.21%
Expense Ratio	0.159
Weighted Avg Maturity (days)	63.58
Weighted Avg Life (days)	109.76
Net Asset Value Per Share	\$2.00

COLORADO CORE Diversification Report

Issuer	Percentage of Holdings	Percentage of Total Issue/ Program Outstanding Held
ATLANTIC ASSET SEC LLC ATLASS	3.33	1.25
AUSTRALIA NEW ZEALAND BANKING GROUP ANZ	4.06	0.37
BANK OF AMERICA NA BACNA	3.09	0.75
BANK OF MONTREAL BMO	2.06	0.15
BANK OF NOVA SCOTIA BNSPP	3.09	0.56
BOFA SECURITIES INC BOFACP	1.03	0.50
BPCE BPCEGP	1.83	1.64
BRIGHTHOUSE FIN ST FDG BHFSTF	3.03	2.62
CA IMPERIAL BK OF COMMERCE NY CIBCCP	4.12	0.57
CDP FINANCIAL INC CDPFIN	3.07	0.62
CHESHAM FIN LTD SERIES V BSNCHE	3.12	8.43
COLLAT CP FLEX CO LLC CCPFLX	3.09	0.94
COMMONWEALTH BANK AUSTRALIA CBAPP	1.03	0.36
CSAFE CASH LGIP	12.74	N/A
DEXIA CREDIT LOCAL SA NY DEXCLN	1.02	0.78
DNB BANK ASA DNBANK	2.05	0.23
FIRST AMERICAN FUNDS MMF FAF	0.04	N/A
GLENCOVE FUNDING LLC GLNCVE	2.02	1.55
GOLDMAN SACHS FIN SQ MMF GS	0.36	N/A
HALKIN FINANCE LLC HALFAN	1.03	0.90
JPMORGAN US GOVT MMF JPM	0.00	N/A
JUPITER SEC CO LLC JSCPP	1.03	0.27
LIBERTY STREET FDG LLC LIBST	2.04	0.54
LMA AMERICAS LLC LMAUS	3.80	0.49
MACKINAC FUNDING CO LLC MAKFDG	2.05	1.49
MACQUARIE BANK LIMITED MACQBK	1.16	0.19
MANHATTAN ASSET FDG CO MANASF	1.01	0.38
MET LIFE GLOB FUNDING I MET	0.41	0.12
MOUNTCLIFF FUNDING LLC MCLIFF	1.02	0.95
NATIONAL AUSTRALI BANK NABLTD	2.06	0.24
NATIONAL BANK OF CANADA NABKCN	3.08	0.39
NEW YORK LIFE CAPITAL CORP NYLIFE	0.21	1.37
NORDEA BANK ABP NDASS	1.03	0.27
NORDEA BANK ABP NORABP	1.03	0.27
ONTARIO TEACHER FIN TRST ONTEA	0.58	0.83
PURE GROVE FUNDING PGRFDG	4.00	5.36
RIDGEFIELD FUNDING CO LLC RFAONE	2.03	0.70
SALISBURY RECEIVABLES CO SALREC	1.34	0.29
SKANDINAV ENSKILDA BANK SEB	1.01	0.12
SOCIETE GENERALE SOCGEN	4.06	1.25
SUMITOMO MITSUBISHI TRUST NY SUMTNY	1.01	0.27
SUMITOMO MITSUI BANKING SUMIBK	2.04	1.30
SVENSKA HANDELSBANKEN AB SVSKHD	3.07	0.37
TORONTO DOMINION BANK TDBANK	2.04	0.26
US BANK NA USB	0.44	0.08
WESTPAC BANKING CORP WSTPAC	3.04	0.53
Total	99.79	