

Fund Portfolio Analysis
Schedule of Current Positions By Category and Group.
Based on Current Data & Mfact date of 10/31/2022
CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
ABCP FIXED RATE												
ASSET BACKED CP												
25,000,000.000	ALPINE SEC LLC CALL CP 11/10/2022 02089XSB	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	762,500.00	3.050	3.01	0.83	0.83	0.83
25,000,000.000	ANGLESEA FUNDING LLC CP 11/07/2022 0347M3L7	24,982,986.11	24,985,416.67	99.9417	24,985,416.67	0.00	887,762.04	3.553	3.50	0.83	0.83	0.83
25,000,000.000	ANGLESEA FUNDING LLC CP 12/01/2022 0347M3M1	24,799,041.67	24,933,750.00	99.7350 I	24,933,750.00	0.00	806,593.73	3.235	3.19	0.83	0.83	0.83
25,000,000.000	ATLANTIC ASSET SEC CP 11/22/2022 04821ULN	24,737,500.00	24,968,500.00	99.8740 I	24,968,500.00	0.00	547,875.00	2.194	2.16	0.83	0.83	0.83
25,000,000.000	ATLANTIC ASSET SEC CP 12/12/2022 04821UMC	24,857,500.00	24,891,805.56	99.5672 I	24,891,805.56	0.00	963,854.29	3.872	3.82	0.83	0.83	0.83
25,000,000.000	BARCLAYS BANK US CCP CP 12/01/2022 06744GJN	24,771,881.94	24,936,041.67	99.7442 I	24,936,041.67	0.00	778,692.75	3.123	3.08	0.83	0.83	0.83
50,000,000.000	BENNINGTON STARK CAP CP 11/01/2022 08224ML1	49,969,861.11	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,572,604.22	3.145	0.00	1.66	1.66	1.66
25,000,000.000	BENNINGTON STARK CAP CALL CP 12/16/2022 08224TBG	24,999,977.00	24,999,987.97	100.0000 I	24,999,987.97	0.00	937,500.00	3.750	3.70	0.83	0.83	0.83
25,000,000.000	BRITANNIA FUNDING CO CP 11/15/2022 11042MLF	24,884,722.22	24,967,722.22	99.8709 I	24,967,722.22	0.00	842,104.17	3.373	3.32	0.83	0.83	0.83
25,000,000.000	BRITANNIA FUNDING CO CP 12/02/2022 11042MM2	24,854,729.17	24,920,993.06	99.6840 I	24,920,993.06	0.00	930,880.22	3.735	3.68	0.83	0.83	0.83
21,100,000.000	CAFCO LLC CP 01/03/2023 1247P3N3	20,776,437.36	20,987,378.75	99.4663 I	20,987,378.75	0.00	652,935.11	3.111	3.12	0.70	0.70	0.70
25,000,000.000	CHESHAM SERIES 5 CP 01/17/2023 16538LNH	24,719,611.11	24,779,694.44	99.1188 I	24,779,694.44	0.00	1,045,020.78	4.217	4.21	0.82	0.82	0.82
25,000,000.000	CHESHAM SERIES 7 CP 11/14/2022	24,807,430.56	24,973,368.06	99.8935 I	24,973,368.06	0.00	748,255.21	2.996	2.95	0.83	0.83	0.83

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ABCP FIXED RATE												
ASSET BACKED CP												
25,000,000.000	16539GLE COLLAT COMM PAPER V CP 01/11/2023 19424JNB	24,572,500.00	24,831,375.00	99.3255 I	24,831,375.00	0.00	867,468.75	3.493	3.49	0.82	0.82	0.82
25,000,000.000	19424JNC COLLAT COMM PAPER V CP 01/12/2023 19424JNC	24,574,270.83	24,832,500.00	99.3300 I	24,832,500.00	0.00	849,713.55	3.422	3.42	0.82	0.82	0.82
25,000,000.000	19423KL2 COLLAT CP FLEX CO CP 11/02/2022 19423KL2	24,768,361.11	24,998,131.94	99.9925 I	24,998,131.94	0.00	682,307.28	2.729	2.69	0.83	0.83	0.83
15,000,000.000	19423KM2 COLLAT CP FLEX CO CP 12/02/2022 19423KM2	14,828,437.50	14,970,937.50	99.8062 I	14,970,937.50	0.00	342,421.88	2.287	2.25	0.50	0.50	0.50
25,000,000.000	19767DMD COLUMBIA FUNDING CO CP 12/13/2022 19767DMD	24,759,500.00	24,909,000.00	99.6360 I	24,909,000.00	0.00	791,375.00	3.177	3.13	0.83	0.83	0.83
25,000,000.000	12619UL4 CRC FUNDING LLC CP 11/04/2022 12619UL4	24,782,500.00	24,993,958.33	99.9758 I	24,993,958.33	0.00	735,572.91	2.943	2.90	0.83	0.83	0.83
50,000,000.000	24023HL1 DCAT LLC CP 11/01/2022 24023HL1	49,973,576.39	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,610,650.96	3.221	0.00	1.66	1.66	1.66
18,000,000.000	24023HL2 DCAT LLC CP 11/02/2022 24023HL2	17,988,800.00	17,998,400.00	99.9911 I	17,998,400.00	0.00	584,400.00	3.247	3.20	0.60	0.60	0.60
26,600,000.000	24023HL7 DCAT LLC CP 11/07/2022 24023HL7	26,550,494.44	26,585,148.33	99.9442 I	26,585,148.33	0.00	904,095.24	3.401	3.35	0.88	0.88	0.88
31,000,000.000	24023HL8 DCAT LLC CP 11/08/2022 24023HL8	30,970,700.00	30,978,300.00	99.9300 I	30,978,300.00	0.00	1,132,275.00	3.655	3.60	1.03	1.03	1.03
25,000,000.000	37828XL4 GLENCOVE FUNDING LLC CP 11/04/2022 37828XL4	24,816,000.00	24,994,000.00	99.9760 I	24,994,000.00	0.00	730,500.00	2.923	2.88	0.83	0.83	0.83
25,000,000.000	37828XLG GLENCOVE FUNDING LLC CP 11/16/2022 37828XLG	24,836,958.33	24,968,645.83	99.8746 I	24,968,645.83	0.00	763,473.96	3.058	3.01	0.83	0.83	0.83
25,000,000.000	GLENCOVE FUNDING LLC	24,797,777.78	24,931,111.11	99.7244 I	24,931,111.11	0.00	811,666.65	3.256	3.21	0.83	0.83	0.83

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ABCP FIXED RATE												
ASSET BACKED CP												
	CP 12/02/2022 37828XM2											
15,000,000.000	GTA FUNDING LLC	14,746,416.67	14,881,000.00	99.2067	14,881,000.00	0.00	517,437.49	3.477	3.47	0.49	0.49	0.49
	CP 01/24/2023 40060XNQ											
50,000,000.000	HALKIN FINANCE LLC	49,968,888.89	49,986,666.67	99.9733	49,986,666.67	0.00	1,623,333.54	3.248	3.20	1.66	1.66	1.66
	CP 11/04/2022 40588ML4											
25,000,000.000	HALKIN FINANCE LLC	24,982,937.50	24,985,375.00	99.9415	24,985,375.00	0.00	890,296.88	3.563	3.51	0.83	0.83	0.83
	CP 11/07/2022 40588ML7											
25,000,000.000	LEGACY CAPITAL LLC	24,744,166.67	24,955,229.17	99.8209	24,955,229.17	0.00	778,692.71	3.120	3.08	0.83	0.83	0.83
	CP 11/22/2022 52468KLN											
25,000,000.000	LEGACY CAPITAL LLC	24,729,736.11	24,918,034.72	99.6721	24,918,034.72	0.00	809,130.20	3.247	3.20	0.83	0.83	0.83
	CP 12/08/2022 52468KM8											
4,615,000.000	LEGACY CAPITAL LLC	4,557,056.11	4,575,003.33	99.1333	4,575,003.33	0.00	187,292.06	4.094	4.09	0.15	0.15	0.15
	CP 01/18/2023 52468KNJ											
3,573,000.000	LEGACY CAPITAL LLC	3,513,807.30	3,528,813.90	98.7633	3,528,813.90	0.00	152,254.46	4.315	4.33	0.12	0.12	0.12
	CP 02/15/2023 52468KPF											
50,000,000.000	LIME FUNDING LLC	49,908,194.45	49,954,062.50	99.9081	49,954,062.50	0.00	1,864,296.67	3.732	3.68	1.66	1.66	1.66
	CP 11/10/2022 53262RLA											
50,000,000.000	LIME FUNDING LLC	49,479,277.78	49,622,333.34	99.2447	49,622,333.34	0.00	2,090,041.73	4.212	4.22	1.65	1.65	1.65
	CP 01/06/2023 53262RN6											
21,027,000.000	LIME FUNDING LLC	20,719,567.74	20,770,382.99	98.7796	20,770,382.99	0.00	928,013.50	4.468	4.49	0.69	0.69	0.69
	CP 02/10/2023 53262RPA											
9,664,000.000	LMA AMERICAS LLC	9,656,075.52	9,661,358.51	99.9727	9,661,358.51	0.00	321,602.02	3.329	3.28	0.32	0.32	0.32
	CP 11/04/2022 53944RL4											
3,753,000.000	LMA AMERICAS LLC	3,732,917.28	3,745,827.60	99.8089	3,745,827.60	0.00	130,985.96	3.497	3.45	0.12	0.12	0.12
	CP 11/21/2022 53944RLM											

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ABCP FIXED RATE												
ASSET BACKED CP												
25,000,000.000	LMA AMERICAS LLC CP 11/23/2022 53944RLP	24,727,000.00	24,967,000.00	99.8680 I	24,967,000.00	0.00	547,875.00	2.194	2.16	0.83	0.83	0.83
3,000,000.000	LMA AMERICAS LLC CP 12/05/2022 53944RM5	2,971,766.67	2,991,273.33	99.7091 I	2,991,273.33	0.00	93,747.47	3.134	3.09	0.10	0.10	0.10
25,000,000.000	LMA AMERICAS LLC CP 12/09/2022 53944RM9	24,881,750.00	24,897,875.00	99.5915 I	24,897,875.00	0.00	981,609.38	3.943	3.89	0.83	0.83	0.83
15,000,000.000	LMA AMERICAS LLC CP 02/02/2023 53944RP2	14,718,958.33	14,862,437.50	99.0829 I	14,862,437.50	0.00	540,265.64	3.635	3.66	0.49	0.49	0.49
25,000,000.000	LONGSHIP FUNDING LLC CP 11/07/2022 54316UL7	24,983,034.72	24,985,458.33	99.9418	24,985,458.33	0.00	885,223.55	3.543	3.49	0.83	0.83	0.83
9,486,000.000	MACKINAC FUNDING CO CP 12/06/2022 55458FM6	9,436,672.80	9,450,032.25	99.6208 I	9,450,032.25	0.00	375,349.16	3.972	3.91	0.31	0.31	0.31
25,000,000.000	MACKINAC FUNDING CO CP 02/14/2023 55458FPE	24,612,083.33	24,693,750.00	98.7750 I	24,693,750.00	0.00	1,065,312.54	4.314	4.33	0.82	0.82	0.82
25,000,000.000	MANHATTAN ASSET FDG CP 01/23/2023 56274MNP	24,572,638.89	24,804,027.78	99.2161 I	24,804,027.78	0.00	862,395.84	3.477	3.47	0.82	0.82	0.82
50,000,000.000	MOUNTCLIFF FUNDING CP 11/01/2022 62455BL1	49,969,569.44	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,587,823.15	3.176	0.00	1.66	1.66	1.66
50,000,000.000	MOUNTCLIFF FUNDING CP 11/03/2022 62455BL3	49,969,569.44	49,991,305.55	99.9826 I	49,991,305.55	0.00	1,587,822.84	3.176	3.13	1.66	1.66	1.66
11,600,000.000	NIEUW AMSTERDAM REC CP 01/17/2023 65409SNH	11,463,609.78	11,499,018.78	99.1295 I	11,499,018.78	0.00	479,005.08	4.166	4.16	0.38	0.38	0.38
4,000,000.000	PURE GROVE FUNDING CP 12/07/2022 74625UM7	3,962,136.67	3,987,720.00	99.6930 I	3,987,720.00	0.00	124,590.82	3.124	3.08	0.13	0.13	0.13
10,000,000.000	PURE GROVE FUNDING CP 01/30/2023	9,823,222.22	9,914,000.00	99.1400 I	9,914,000.00	0.00	349,016.68	3.520	3.51	0.33	0.33	0.33

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ABCP FIXED RATE												
ASSET BACKED CP												
25,000,000.000	74625UNW PURE GROVE FUNDING CP 08/28/2023	23,991,333.33	24,150,000.00	96.6000 I	24,150,000.00	0.00	1,034,875.02	4.285	4.24	0.80	0.80	0.80
25,000,000.000	74625UVU RIDGEFIELD FUNDING CP 12/09/2022	24,728,888.89	24,915,555.56	99.6622 I	24,915,555.56	0.00	811,666.68	3.258	3.21	0.83	0.83	0.83
25,000,000.000	76582KM9 SALISBURY RECEIVABLE CP 12/02/2022	24,906,423.61	24,917,118.05	99.6685 I	24,917,118.05	0.00	976,536.05	3.919	3.86	0.83	0.83	0.83
25,000,000.000	79490BM2 SHEFFIELD RECEIVABLE CP 11/17/2022	24,857,812.50	24,965,000.00	99.8600 I	24,965,000.00	0.00	798,984.38	3.200	3.15	0.83	0.83	0.83
7,920,000.000	82124MLH VERSAILLES COM PAPER CP 11/07/2022	7,912,476.00	7,915,485.60	99.9430 I	7,915,485.60	0.00	274,814.10	3.472	3.42	0.26	0.26	0.26
25,000,000.000	92512ML7 VERSAILLES COM PAPER CP 12/01/2022	24,773,368.06	24,936,458.33	99.7458 I	24,936,458.33	0.00	773,619.75	3.102	3.06	0.83	0.83	0.83
20,000,000.000	92512MM1 VERSAILLES COM PAPER CP 12/06/2022	19,850,277.78	19,931,944.45	99.6597 I	19,931,944.45	0.00	710,208.36	3.563	3.51	0.66	0.66	0.66
1,400,338,000.000	ASSET BACKED CP	1,390,233,189.11	1,395,695,714.68		1,395,695,714.68	0.00	47,436,617	3.399	3.02	46.33	46.27	46.28
1,400,338,000.000	TOTAL ABCP FIXED RATE	1,390,233,189.11	1,395,695,714.68		1,395,695,714.68	0.00	47,436,617	3.399	3.02	46.33	46.27	46.28
ABCP VARIABLE RATE												
ASSET BACKED CP VARIABLE												
75,000,000.000	ANGLESEA FUNDING LLC CALL CP 01/17/2023 0347M5K5	75,000,000.00	75,000,000.00	100.0000 I	75,000,000.00	0.00	2,340,000.00	3.120	3.09	2.49	2.49	2.49
25,000,000.000	GREAT BEAR FUNDING CALL CP 03/20/2023 39014GBM	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	817,500.00	3.270	3.27	0.83	0.83	0.83
25,000,000.000	HALKIN FINANCE LLC INT CP 01/20/2023 40588PAG	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	887,500.00	3.550	3.52	0.83	0.83	0.83

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ABCP VARIABLE RATE												
ASSET BACKED CP VARIABLE												
25,000,000.000	WASHINGTON MORGAN INT CP 04/27/2023 93930P2C	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	955,000.00	3.820	3.82	0.83	0.83	0.83
150,000,000.000	ASSET BACKED CP VARIABLE	150,000,000.00	150,000,000.00		150,000,000.00	0.00	5,000,000	3.333	3.31	4.98	4.97	4.97
150,000,000.000	TOTAL ABCP VARIABLE RATE	150,000,000.00	150,000,000.00		150,000,000.00	0.00	5,000,000	3.333	3.31	4.98	4.97	4.97
US TREASURY AGENCY												
US TREASURY AGENCY												
25,000,000.000	FHLB DISC CORP 11/01/2022 313385M7	24,912,500.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	760,937.50	3.044	0.00	0.83	0.83	0.83
25,000,000.000	US TREASURY AGENCY	24,912,500.00	25,000,000.00		25,000,000.00	0.00	760,938	3.044	0.00	0.83	0.83	0.83
25,000,000.000	TOTAL US TREASURY AGENCY	24,912,500.00	25,000,000.00		25,000,000.00	0.00	760,938	3.044	0.00	0.83	0.83	0.83
COLLATERALIZED BANK												
COMMERCIAL PAPER												
119,090,895.210	US BANK NA CP SWEEP CP 11/01/2022 48606346	119,090,895.21	119,090,895.21	100.0000	119,090,895.21	0.00	3,691,817.75	3.100	3.09	3.95	3.95	3.95
119,090,895.210	COMMERCIAL PAPER	119,090,895.21	119,090,895.21		119,090,895.21	0.00	3,691,818	3.100	3.09	3.95	3.95	3.95
119,090,895.210	TOTAL COLLATERALIZED BANK	119,090,895.21	119,090,895.21		119,090,895.21	0.00	3,691,818	3.100	3.09	3.95	3.95	3.95
Corporate Bonds												
CORPORATE BOND												
25,000,000.000	BANK OF AMERICA NA CORP BD 10/06/2023 06050TNE	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	907,500.00	3.630	3.63	0.83	0.83	0.83
25,000,000.000	CORPORATE BOND	25,000,000.00	25,000,000.00		25,000,000.00	0.00	907,500	3.630	3.63	0.83	0.83	0.83
25,000,000.000	TOTAL Corporate Bonds	25,000,000.00	25,000,000.00		25,000,000.00	0.00	907,500	3.630	3.63	0.83	0.83	0.83
Commercial Paper												
COMMERCIAL PAPER												

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Commercial Paper												
COMMERCIAL PAPER												
9,500,000.000	AUST & NZ BANKING CP 11/15/2022 05253CLF	9,399,088.89	9,494,088.89	99.9378	9,494,088.89	0.00	154,216.67	1.624	1.60	0.32	0.31	0.31
25,000,000.000	BARCLAYS BANK UK PLC CP 11/07/2022 06744RL7	24,983,083.33	24,985,500.00	99.9420	24,985,500.00	0.00	882,688.72	3.533	3.48	0.83	0.83	0.83
25,000,000.000	BRIGHTHOUSE FIN ST CP 12/01/2022 10924JM1	24,903,902.78	24,922,083.34	99.6883	24,922,083.34	0.00	948,635.65	3.806	3.75	0.83	0.83	0.83
25,000,000.000	BRIGHTHOUSE FIN ST CP 12/07/2022 10924JM7	24,798,409.72	24,920,250.00	99.6810	24,920,250.00	0.00	809,130.22	3.247	3.20	0.83	0.83	0.83
11,000,000.000	BRIGHTHOUSE FIN ST CP 01/18/2023 10924JNJ	10,876,821.39	10,894,418.33	99.0402	10,894,418.33	0.00	494,406.33	4.538	4.53	0.36	0.36	0.36
8,350,000.000	BRIGHTHOUSE FIN ST CP 01/23/2023 10924JNP	8,255,645.00	8,262,983.72	98.9579	8,262,983.72	0.00	382,923.93	4.634	4.62	0.27	0.27	0.27
25,000,000.000	CDP FINANCIAL INC CP 12/05/2022 12509TM5	24,803,125.00	24,925,625.00	99.7025	24,925,625.00	0.00	798,984.38	3.205	3.16	0.83	0.83	0.83
25,000,000.000	CDP FINANCIAL INC CP 03/24/2023 12509TQQ	24,464,243.06	24,571,993.06	98.2880	24,571,993.06	0.00	1,093,213.54	4.449	4.39	0.82	0.81	0.81
25,000,000.000	CDP FINANCIAL INC CP 03/27/2023 12509TQT	24,462,027.78	24,566,055.56	98.2642	24,566,055.56	0.00	1,085,604.19	4.419	4.36	0.82	0.81	0.81
25,000,000.000	CDP FINANCIAL INC CP 07/03/2023 12509TU3	24,094,993.06	24,388,305.56	97.5532	24,388,305.56	0.00	915,661.46	3.755	3.72	0.81	0.81	0.81
2,000,000.000	DBS BANK LTD CP 12/16/2022 23305EMG	1,989,522.22	1,989,750.00	99.4875	1,989,750.00	0.00	83,196.65	4.181	4.12	0.07	0.07	0.07
25,000,000.000	NATL AUSTRALIA BK CP 01/11/2023 63254FNB	24,590,972.22	24,847,152.78	99.3886	24,847,152.78	0.00	786,302.10	3.165	3.16	0.82	0.82	0.82
4,600,000.000	ONTARIO TEACHER FIN CP 12/08/2022	4,545,904.00	4,589,409.78	99.7698	4,589,409.78	0.00	104,542.67	2.278	2.25	0.15	0.15	0.15

Fund Portfolio Analysis
Schedule of Current Positions By Category and Group.
Based on Current Data & Mfact date of 10/31/2022
CSAFE - COLORADO SURPLUS ASSET FUND TRUST

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
Commercial Paper												
COMMERCIAL PAPER												
35,000,000.000	68328HM8 STANLEY BLACK&DECKER CP 11/01/2022	34,906,590.28	35,000,000.00	100.0000 I	35,000,000.00	0.00	1,143,942.69	3.268	0.00	1.16	1.16	1.16
25,000,000.000	85462DL1 STANLEY BLACK&DECKER CP 11/03/2022	24,915,555.56	24,995,555.56	99.9822 I	24,995,555.56	0.00	811,666.67	3.247	3.20	0.83	0.83	0.83
25,000,000.000	85462DL3 STANLEY BLACK&DECKER CP 11/04/2022	24,984,444.44	24,993,333.33	99.9733 I	24,993,333.33	0.00	811,666.77	3.248	3.20	0.83	0.83	0.83
50,000,000.000	85462DL4 STANLEY BLACK&DECKER CP 11/09/2022	49,898,923.61	49,960,555.56	99.9211 I	49,960,555.56	0.00	1,800,885.59	3.605	3.55	1.66	1.66	1.66
20,000,000.000	85462DL9 UNITEDHEALTH GRP INC CP 11/14/2022	19,949,305.56	19,973,638.89	99.8682 I	19,973,638.89	0.00	740,645.73	3.708	3.65	0.66	0.66	0.66
390,450,000.000	91058ULE COMMERCIAL PAPER	386,822,557.90	388,280,699.36		388,280,699.36	0.00	13,848,314	3.567	3.23	12.89	12.87	12.87
OTHER COMMERCIAL PAP												
25,000,000.000	AUST & NZ BANKING INT CP 09/27/2023	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	902,500.00	3.610	3.60	0.83	0.83	0.83
25,000,000.000	05253MSA BANK OF MONTREAL INT CP 02/10/2023	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	827,500.00	3.310	3.30	0.83	0.83	0.83
25,000,000.000	06373LAW CA IMPERIAL BK COMM INT CP 09/08/2023	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	902,500.00	3.610	3.61	0.83	0.83	0.83
25,000,000.000	13608CND CA IMPERIAL BK COMM INT CP 09/25/2023	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	900,000.00	3.600	3.60	0.83	0.83	0.83
25,000,000.000	13608CNF COMMONWEALTH BANK AU INT CP 02/24/2023	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	870,000.00	3.480	3.48	0.83	0.83	0.83
50,000,000.000	20272AV8 COMMONWEALTH BANK AU INT CP 09/25/2023	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,830,000.00	3.660	3.66	1.66	1.66	1.66
	20272AZ5											

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 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

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Commercial Paper												
OTHER COMMERCIAL PAP												
50,000,000.000	NATL AUSTRALIA BANK INT CP 11/04/2022 63254GTK	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,715,000.00	3.430	3.41	1.66	1.66	1.66
50,000,000.000	NATL BANK OF CANADA INT CP 01/24/2023 63307NFJ	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,635,000.00	3.270	3.27	1.66	1.66	1.66
25,000,000.000	NATL BANK OF CANADA INT CP 02/09/2023 63307NFV	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	825,000.00	3.300	3.30	0.83	0.83	0.83
15,000,000.000	NATL BANK OF CANADA INT CP 04/26/2023 63307NGY	15,000,000.00	15,000,000.00	100.0000 I	15,000,000.00	0.00	558,000.00	3.720	3.72	0.50	0.50	0.50
25,000,000.000	ROYAL BANK OF CANADA INT CP 06/23/2023 78014XHW	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	907,500.00	3.630	3.62	0.83	0.83	0.83
25,000,000.000	ROYAL BANK OF CANADA INT CP 09/12/2023 78015M6N	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	902,500.00	3.610	3.59	0.83	0.83	0.83
25,000,000.000	SVENSKA HANDELSBANKE INT CP 06/08/2023 86960LDM	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	897,500.00	3.590	3.59	0.83	0.83	0.83
25,000,000.000	TORONTO DOMINION BK INT CP 07/03/2023 89120DUY	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	922,500.00	3.690	3.68	0.83	0.83	0.83
25,000,000.000	TORONTO DOMINION BK INT CP 07/21/2023 89120DV9	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	940,000.00	3.760	3.72	0.83	0.83	0.83
25,000,000.000	WESTPAC BANKING CORP INT CP 01/27/2023 9612C4R9	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	817,500.00	3.270	3.27	0.83	0.83	0.83
465,000,000.000	OTHER COMMERCIAL PAP	465,000,000.00	465,000,000.00		465,000,000.00	0.00	16,353,000	3.517	3.51	15.44	15.42	15.42
855,450,000.000	TOTAL Commercial Paper	851,822,557.90	853,280,699.36		853,280,699.36	0.00	30,201,314	3.539	3.38	28.33	28.29	28.29
MONEY MARKET												
GOVERNMENT MMF												
536,318.140	BLACKROCK LIQ FED FD	536,318.14	536,318.14	100.0000	536,318.14	0.00	15,392.33	2.870	2.86	0.02	0.02	0.02

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 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

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MONEY MARKET												
GOVERNMENT MMF												
577,651.240	INST MMF TFDXX 09248U70 FIRST AMERICAN FUNDS GOVT MMF FGXXX 31846V33	577,651.24	577,651.24	100.0000	577,651.24	0.00	16,925.18	2.930	2.92	0.02	0.02	0.02
134,206,281.610	GOLDMAN SACHS FIN SQ GOV'T INST MMF FGTXX 38141W27	134,206,281.61	134,206,281.61	100.0000	134,206,281.61	0.00	4,120,132.85	3.070	3.06	4.46	4.45	4.45
87,287.890	JPMORGAN US GOVT MMF OGVXX 4812C067	87,287.89	87,287.89	100.0000	87,287.89	0.00	2,444.06	2.800	2.79	0.00	0.00	0.00
135,407,538.880	GOVERNMENT MMF	135,407,538.88	135,407,538.88		135,407,538.88	0.00	4,154,894	3.068	3.06	4.49	4.49	4.49
135,407,538.880	TOTAL MONEY MARKET	135,407,538.88	135,407,538.88		135,407,538.88	0.00	4,154,894	3.068	3.06	4.49	4.49	4.49
YANKEE CD												
YANKEE CD												
50,000,000.000	SVENSKA HANDELSBANKE YCD 07/18/2023 86959RC9	50,002,438.50	50,001,730.33	100.0035 I	50,001,730.33	0.00	1,950,000.00	3.900	3.89	1.66	1.66	1.66
50,000,000.000	YANKEE CD	50,002,438.50	50,001,730.33		50,001,730.33	0.00	1,950,000	3.900	3.89	1.66	1.66	1.66
50,000,000.000	TOTAL YANKEE CD	50,002,438.50	50,001,730.33		50,001,730.33	0.00	1,950,000	3.900	3.89	1.66	1.66	1.66
YANKEE CD FRN												
YANKEE CD FRN												
25,000,000.000	BANK OF MONTREAL CHI YCD FRN 12/21/2022 06367CTH	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	907,500.00	3.630	3.60	0.83	0.83	0.83
25,000,000.000	BANK OF MONTREAL CHI YCD FRN 05/17/2023 06367CV3	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	892,500.00	3.570	3.57	0.83	0.83	0.83
25,000,000.000	BANK OF NOVA SCOTIA YCD FRN 10/13/2023 06417MG7	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	942,500.00	3.770	3.77	0.83	0.83	0.83
33,980,000.000	CA IMPERIAL BK COMM YCD FRN 05/08/2023	33,973,126.87	33,975,870.78	99.9878 I	33,975,870.78	0.00	1,206,290.00	3.550	3.57	1.13	1.13	1.13

Fund Portfolio Analysis
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 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

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Qty or Principal/ Original Face	Description/ Ticker	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
YANKEE CD FRN												
YANKEE CD FRN												
25,000,000.000	13606KFX MIZUHO BANK LTD/NY YCD FRN 04/26/2023 60710RJ8	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	960,000.00	3.840	3.84	0.83	0.83	0.83
25,000,000.000	NORDEA BANK ABP NY YCD FRN 05/12/2023 65558USY	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	890,000.00	3.560	3.56	0.83	0.83	0.83
50,000,000.000	NORDEA BANK ABP NY YCD FRN 05/25/2023 65558UTL	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	1,790,000.00	3.580	3.58	1.66	1.66	1.66
25,000,000.000	SVENSKA HANDELSBANKE YCD FRN 08/03/2023 86959RD9	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	942,500.00	3.770	3.77	0.83	0.83	0.83
25,000,000.000	TORONTO DOMINION BK YCD FRN 05/22/2023 89114WXR	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	890,000.00	3.560	3.56	0.83	0.83	0.83
258,980,000.000	YANKEE CD FRN	258,973,126.87	258,975,870.78		258,975,870.78	0.00	9,421,290	3.638	3.64	8.60	8.59	8.59
258,980,000.000	TOTAL YANKEE CD FRN	258,973,126.87	258,975,870.78		258,975,870.78	0.00	9,421,290	3.638	3.64	8.60	8.59	8.59
3,019,266,434.090	TOTAL PORTFOLIO	3,005,442,246.47	3,012,452,449.24		3,012,452,449.24	0.00	103,524,371	3.437	3.43	100.00	99.87	99.89