

Fund Portfolio Analysis
Schedule of Current Positions By Category and Group.
Based on Current Data & Mfact date of 1/31/2022
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	ANGLESEA FUNDING LLC CP 02/01/2022 0347M3B1	24,999,750.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	22,828.13	0.091	0.00	1.10	1.10	1.10
25,000,000.000	AUTOBAHN FUNDING CO CP 02/01/2022 0527M1B1	24,999,611.11	25,000,000.00	100.0000 I	25,000,000.00	0.00	20,291.72	0.081	0.00	1.10	1.10	1.10
37,950,000.000	BRITANNIA FUNDING CO CP 02/01/2022 11042MB1	37,931,078.96	37,950,000.00	100.0000 I	37,950,000.00	0.00	57,755.15	0.152	0.00	1.68	1.68	1.68
25,000,000.000	CHESHAM FINANCE LLC CP 03/21/2022 16536JCM	24,979,888.89	24,994,666.67	99.9787 I	24,994,666.67	0.00	40,583.34	0.162	0.15	1.10	1.10	1.10
25,000,000.000	CHESHAM SERIES 1 CP 02/01/2022 16537BB1	24,999,951.39	25,000,000.00	100.0000	25,000,000.00	0.00	17,754.80	0.071	0.00	1.10	1.10	1.10
25,000,000.000	COLUMBIA FUNDING CO CP 04/06/2022 19767DD6	24,979,458.33	24,992,444.44	99.9698 I	24,992,444.44	0.00	43,119.79	0.173	0.17	1.10	1.10	1.10
25,000,000.000	CROWN POINT CAPITAL CALL CP 07/01/2022 22845AD3	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	120,000.00	0.480	0.48	1.10	1.10	1.10
25,000,000.000	CROWN POINT CAPITAL CALL CP 07/05/22 22845AE8	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	102,500.00	0.410	0.41	1.10	1.10	1.10
16,000,000.000	DCAT LLC CP 02/02/2022 24023HB2	15,997,808.89	15,999,924.44	99.9995 I	15,999,924.44	0.00	27,596.59	0.172	0.17	0.71	0.71	0.71
25,000,000.000	HALKIN FINANCE LLC CP 03/21/2022 40588MCM	24,979,888.89	24,994,666.67	99.9787 I	24,994,666.67	0.00	40,583.34	0.162	0.15	1.10	1.10	1.10
25,000,000.000	IONIC CAPITAL II TR CP 02/17/2022 46221MBH	24,983,812.50	24,997,666.67	99.9907 I	24,997,666.67	0.00	53,265.64	0.213	0.21	1.10	1.10	1.10
52,450,000.000	IONIC CAPITAL II TR CP 03/11/2022 46221MCB	52,384,395.75	52,440,034.50	99.9810 I	52,440,034.50	0.00	95,786.81	0.183	0.17	2.32	2.32	2.32
25,000,000.000	IONIC CAPITAL III TR CP 02/01/2022	24,999,388.89	25,000,000.00	100.0000 I	25,000,000.00	0.00	27,900.99	0.112	0.00	1.10	1.10	1.10

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ABCP FIXED RATE												
ASSET BACKED CP												
25,000,000.000	46220XB1 IONIC CAPITAL III TR CP 02/04/2022	24,996,770.83	24,999,687.50	99.9988 I	24,999,687.50	0.00	38,046.92	0.152	0.15	1.10	1.10	1.10
25,000,000.000	46220XB4 IONIC CAPITAL III TR CP 02/15/2022	24,996,750.00	24,998,250.00	99.9930 I	24,998,250.00	0.00	45,656.25	0.183	0.18	1.10	1.10	1.10
25,000,000.000	46220XBF IONIC CAPITAL III TR CP 02/23/2022	24,995,159.72	24,997,402.78	99.9896 I	24,997,402.78	0.00	43,119.88	0.172	0.17	1.10	1.10	1.10
10,007,000.000	46220XBP LIME FUNDING LLC CP 02/16/2022	10,001,440.56	10,006,332.87	99.9933 I	10,006,332.87	0.00	16,244.69	0.162	0.16	0.44	0.44	0.44
25,000,000.000	53262RBG LIME FUNDING LLC CP 04/06/2022	24,985,069.44	24,988,888.89	99.9556 I	24,988,888.89	0.00	63,411.55	0.254	0.25	1.10	1.10	1.10
23,068,000.000	53262RD6 LIME FUNDING LLC CP 04/07/2022	23,055,370.27	23,056,754.35	99.9513 I	23,056,754.35	0.00	63,191.90	0.274	0.27	1.02	1.02	1.02
18,650,000.000	53262RD7 LMA AMERICAS LLC CP 05/12/2022	18,631,101.33	18,633,422.22	99.9111 I	18,633,422.22	0.00	60,550.36	0.325	0.32	0.82	0.82	0.82
10,000,000.000	53944REC LMA AMERICAS LLC CP 05/13/2022	9,989,300.00	9,989,900.00	99.8990 I	9,989,900.00	0.00	36,525.00	0.366	0.36	0.44	0.44	0.44
25,000,000.000	53944RED MANHATTAN ASSET FDG CP 05/03/2022	24,968,576.39	24,984,201.39	99.9368 I	24,984,201.39	0.00	63,411.46	0.254	0.25	1.10	1.10	1.10
50,000,000.000	56274ME3 MOUNTCLIFF FUNDING CP 02/02/2022	49,999,125.00	49,999,875.00	99.9997 I	49,999,875.00	0.00	45,656.25	0.091	0.09	2.21	2.21	2.21
25,000,000.000	62455BB2 REGATTA FUNDING CO CP 03/09/2022	24,979,104.17	24,995,750.00	99.9830 I	24,995,750.00	0.00	43,119.78	0.173	0.16	1.10	1.10	1.10
25,000,000.000	75888XC9 VERSAILLES COM PAPER CP 02/02/2022	24,983,750.00	24,999,895.83	99.9996 I	24,999,895.83	0.00	38,046.87	0.152	0.15	1.10	1.10	1.10
65,000,000.000	92512MB2 WASHINGTON MORGAN	64,990,190.05	64,991,985.12	99.9877 I	64,991,985.12	0.00	227,500.00	0.350	0.38	2.87	2.87	2.87

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ABCP FIXED RATE												
ASSET BACKED CP												
	CALL CP 06/09/2022 93930N2H											
708,125,000.000	ASSET BACKED CP	707,806,741.36	708,011,749.34		708,011,749.34	0.00	1,454,447	0.205	0.18	31.27	31.27	31.27
708,125,000.000	TOTAL ABCP FIXED RATE	707,806,741.36	708,011,749.34		708,011,749.34	0.00	1,454,447	0.205	0.18	31.27	31.27	31.27
ABCP VARIABLE RATE												
ASSET BACKED CP VARIABLE												
75,000,000.000	ANGLESEA FUNDING LLC CALL CP 02/15/2022 0347M5YM	75,000,000.00	75,000,000.00	100.0000 I	75,000,000.00	0.00	67,500.00	0.090	0.09	3.31	3.31	3.31
25,000,000.000	CHESHAM SERIES 4 INT CP 02/16/2022 16537YAD	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	46,250.00	0.185	0.18	1.10	1.10	1.10
25,000,000.000	CHESHAM SERIES 4 INT CP 02/28/2022 16537YAE	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	51,407.50	0.206	0.21	1.10	1.10	1.10
25,000,000.000	CHESHAM SERIES 4 INT CP 07/25/2022 16537YAF	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	55,000.00	0.220	0.22	1.10	1.10	1.10
25,000,000.000	GREAT BEAR FUNDING CALL CP 10/24/2022 39014GAL	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	62,500.00	0.250	0.25	1.10	1.10	1.10
175,000,000.000	ASSET BACKED CP VARIABLE	175,000,000.00	175,000,000.00		175,000,000.00	0.00	282,658	0.162	0.16	7.73	7.73	7.73
175,000,000.000	TOTAL ABCP VARIABLE RATE	175,000,000.00	175,000,000.00		175,000,000.00	0.00	282,658	0.162	0.16	7.73	7.73	7.73
COLLATERALIZED BANK												
BANK DEPOSITS												
20,942,514.530	GWB-PROMONTORY I 98MSCQG2	20,942,514.53	20,942,514.53	100.0000	20,942,514.53	0.00	5,300.55	0.025	0.03	0.92	0.92	0.93
93,412,572.760	GWB-PROMONTORY II 98MSCQG1	93,412,572.76	93,412,572.76	100.0000	93,412,572.76	0.00	23,642.72	0.025	0.03	4.13	4.13	4.13
114,355,087.290	BANK DEPOSITS	114,355,087.29	114,355,087.29		114,355,087.29	0.00	28,943	0.025	0.03	5.05	5.05	5.05
COMMERCIAL PAPER												

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COLLATERALIZED BANK												
COMMERCIAL PAPER												
343,037.140	US BANK NA CP SWEEP CP 06/01/2022 48606273	343,037.14	343,037.14	100.0000	343,037.14	0.00	34.30	0.010	0.01	0.02	0.02	0.02
343,037.140	COMMERCIAL PAPER	343,037.14	343,037.14		343,037.14	0.00	34	0.010	0.01	0.02	0.02	0.02
114,698,124.430	TOTAL COLLATERALIZED BANK	114,698,124.43	114,698,124.43		114,698,124.43	0.00	28,978	0.025	0.03	5.07	5.07	5.07
Commercial Paper												
COMMERCIAL PAPER												
25,000,000.000	AUST & NZ BANKING CP 03/29/2022 05253CCV	24,981,875.00	24,994,166.67	99.9767 I	24,994,166.67	0.00	38,046.89	0.152	0.14	1.10	1.10	1.10
25,000,000.000	BARCLAYS BANK UK PLC CP 02/01/2022 06744RB1	24,999,611.11	25,000,000.00	100.0000 I	25,000,000.00	0.00	20,291.72	0.081	0.00	1.10	1.10	1.10
22,000,000.000	BARCLAYS BANK UK PLC CP 02/02/2022 06744RB2	21,999,615.00	21,999,945.00	99.9997 I	21,999,945.00	0.00	20,088.75	0.091	0.09	0.97	0.97	0.97
25,000,000.000	BRIGHTHOUSE FIN ST CP 02/03/2022 10924JB3	24,997,416.67	24,999,833.33	99.9993 I	24,999,833.33	0.00	30,437.42	0.122	0.12	1.10	1.10	1.10
30,000,000.000	BRIGHTHOUSE FIN ST CP 02/08/2022 10924JB8	29,998,916.67	29,999,416.67	99.9981 I	29,999,416.67	0.00	30,437.50	0.101	0.10	1.33	1.32	1.33
25,000,000.000	BRIGHTHOUSE FIN ST CP 03/04/2022 10924JC4	24,996,444.44	24,996,555.55	99.9862	24,996,555.55	0.00	40,582.93	0.162	0.15	1.10	1.10	1.10
25,000,000.000	CDP FINANCIAL INC CP 03/08/2022 12509TC8	24,984,791.67	24,996,354.17	99.9854 I	24,996,354.17	0.00	38,046.88	0.152	0.14	1.10	1.10	1.10
25,000,000.000	COMMONWEALTH BK AUST CP 04/06/2022 20272ED6	24,981,145.83	24,993,333.33	99.9733 I	24,993,333.33	0.00	38,046.88	0.152	0.15	1.10	1.10	1.10
25,000,000.000	COMMONWEALTH BK AUST CP 10/14/2022 20272EKE	24,932,875.00	24,952,187.50	99.8088 I	24,952,187.50	0.00	68,484.38	0.274	0.27	1.10	1.10	1.10
25,000,000.000	DNB BANK ASA	24,967,888.89	24,993,506.94	99.9740 I	24,993,506.94	0.00	43,119.78	0.173	0.16	1.10	1.10	1.10

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Commercial Paper												
COMMERCIAL PAPER												
	CP 03/28/2022 2332K1CU											
15,000,000.000	DNB BANK ASA	14,973,604.17	14,977,395.84	99.8493	14,977,395.84	0.00	53,265.67	0.356	0.35	0.66	0.66	0.66
	CP 07/06/2022 2332K1G6											
25,000,000.000	GOLDMAN SACHS INTL	24,978,513.89	24,993,034.72	99.9721	24,993,034.72	0.00	43,119.78	0.173	0.17	1.10	1.10	1.10
	CP 04/01/2022 38150UD1											
25,000,000.000	MACQUARIE BANK LTD	24,980,732.64	24,999,246.53	99.9970	24,999,246.53	0.00	39,315.11	0.157	0.16	1.10	1.10	1.10
	CP 02/08/2022 55607LB8											
25,000,000.000	MACQUARIE BANK LTD	24,981,270.83	24,996,125.00	99.9845	24,996,125.00	0.00	39,315.11	0.157	0.15	1.10	1.10	1.10
	CP 03/09/2022 55607LC9											
25,000,000.000	MACQUARIE BANK LTD	24,978,631.94	24,992,444.44	99.9698	24,992,444.44	0.00	43,119.79	0.173	0.17	1.10	1.10	1.10
	CP 04/06/2022 55607LD6											
25,000,000.000	MIZUHO BANK LTD/NY	24,972,437.50	24,978,437.50	99.9137	24,978,437.50	0.00	68,484.38	0.274	0.27	1.10	1.10	1.10
	CP 05/27/2022 60689GET											
25,000,000.000	NATL BANK OF CANADA	24,959,722.22	24,998,611.11	99.9944	24,998,611.11	0.00	50,729.17	0.203	0.20	1.10	1.10	1.10
	CP 02/11/2022 63307MBB											
7,800,000.000	OVERSEA-CHINESE BK	7,792,780.67	7,799,939.33	99.9992	7,799,939.33	0.00	11,079.24	0.142	0.14	0.34	0.34	0.34
	CP 02/03/2022 69034BB3											
25,000,000.000	ROYAL BANK OF CANADA	24,982,500.00	24,994,791.67	99.9792	24,994,791.67	0.00	38,046.89	0.152	0.14	1.10	1.10	1.10
	CP 03/23/2022 78015DCP											
25,000,000.000	STANLEY BLACK&DECKER	24,990,375.00	24,994,194.44	99.9768	24,994,194.44	0.00	55,802.02	0.223	0.21	1.10	1.10	1.10
	CP 3/11/2022 85462DCB											
25,000,000.000	SUMITOMO MITSUI BANK	24,972,916.67	24,987,361.11	99.9494	24,987,361.11	0.00	50,729.15	0.203	0.20	1.10	1.10	1.10
	CP 05/03/2022 86562LE3											
25,000,000.000	TORONTO DOMINION BK	24,939,166.67	24,986,000.00	99.9440	24,986,000.00	0.00	60,875.00	0.244	0.24	1.10	1.10	1.10
	CP 04/26/2022 89119BDS											

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Commercial Paper												
COMMERCIAL PAPER												
25,000,000.000	TORONTO DOMINION BK CP 10/13/2022 89119BKD	24,939,166.67	24,957,666.67	99.8307 I	24,957,666.67	0.00	60,875.00	0.244	0.24	1.10	1.10	1.10
68,100,000.000	UNITED OVERSEAS BANK CP 03/09/2022 91127QC9	68,022,715.83	68,089,785.00	99.9850 I	68,089,785.00	0.00	103,639.69	0.152	0.14	3.01	3.01	3.01
617,900,000.000	COMMERCIAL PAPER	617,305,114.98	617,670,332.52		617,670,332.52	0.00	1,085,979	0.176	0.17	27.28	27.28	27.28
OTHER COMMERCIAL PAP												
26,300,000.000	AUST & NZ BANKING INT CP 03/08/2022 05253MNV	26,299,960.55	26,299,996.18	100.0000 I	26,299,996.18	0.00	60,029.75	0.228	0.23	1.16	1.16	1.16
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	135,000.00	0.270	0.27	2.21	2.21	2.21
25,000,000.000	ROYAL BANK OF CANADA INT CP 03/10/2022 78014XGQ	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	62,625.00	0.251	0.25	1.10	1.10	1.10
25,000,000.000	ROYAL BANK OF CANADA INT CP 03/14/2022 78014XGS	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	62,062.50	0.248	0.25	1.10	1.10	1.10
25,000,000.000	ROYAL BANK OF CANADA INT CP 06/24/2022 78014XGU	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	50,000.00	0.200	0.20	1.10	1.10	1.10
25,000,000.000	TORONTO DOMINION BK INT CP 06/23/2022 89120DT9	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	47,500.00	0.190	0.19	1.10	1.10	1.10
25,000,000.000	TORONTO DOMINION BK INT CP 07/21/2022 89120DTF	24,997,703.02	24,998,816.71	99.9953 I	24,998,816.71	0.00	45,000.00	0.180	0.19	1.10	1.10	1.10
25,000,000.000	WESTPAC BANKING CORP INT CP 02/17/2022 9612C4P4	24,997,713.25	24,999,897.80	99.9996 I	24,999,897.80	0.00	44,470.00	0.178	0.19	1.10	1.10	1.10
226,300,000.000	OTHER COMMERCIAL PAP	226,295,376.82	226,298,710.69		226,298,710.69	0.00	506,687	0.224	0.23	10.00	9.99	10.00
844,200,000.000	TOTAL Commercial Paper	843,600,491.80	843,969,043.21		843,969,043.21	0.00	1,592,666	0.189	0.18	37.28	37.27	37.28
MONEY MARKET												

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GOVERNMENT MMF												
31,901,917.080	BLACKROCK LIQ FED FD INST MMF TFDXX 09248U70	31,901,917.08	31,901,917.08	100.0000	31,901,917.08	0.00	8,007.38	0.025	0.03	1.41	1.41	1.41
53,212,598.840	FIRST AMERICAN FUNDS GOVT MMF FGXXX 31846V33	53,212,598.84	53,212,598.84	100.0000	53,212,598.84	0.00	13,835.28	0.026	0.03	2.35	2.35	2.35
10,971,685.380	GOLDMAN SACHS FIN SQ GOV'T INST MMF FGTX 38141W27	10,971,685.38	10,971,685.38	100.0000	10,971,685.38	0.00	2,863.61	0.026	0.03	0.48	0.48	0.48
96,086,201.300	GOVERNMENT MMF	96,086,201.30	96,086,201.30		96,086,201.30	0.00	24,706	0.026	0.03	4.24	4.24	4.24
96,086,201.300	TOTAL MONEY MARKET	96,086,201.30	96,086,201.30		96,086,201.30	0.00	24,706	0.026	0.03	4.24	4.24	4.24
YANKEE CD												
YANKEE CD												
50,000,000.000	CREDIT AGRICOLE CIB YCD 02/01/2022 22536AEE	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	0.00	40,000.00	0.080	0.08	2.21	2.21	2.21
25,000,000.000	CREDIT AGRICOLE CIB YCD 02/02/2022 22536AEH	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	20,000.00	0.080	0.08	1.10	1.10	1.10
11,325,000.000	MIZUHO BANK LTD/NY YCD 03/07/2022 60710R2W	11,324,999.77	11,324,999.95	100.0000	11,324,999.95	0.00	16,987.39	0.150	0.15	0.50	0.50	0.50
25,000,000.000	SUMITOMO MITSUI TRST YCD 04/18/2022 86564G2J	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	42,500.00	0.170	0.17	1.10	1.10	1.10
111,325,000.000	YANKEE CD	111,324,999.77	111,324,999.95		111,324,999.95	0.00	119,487	0.107	0.11	4.92	4.92	4.92
111,325,000.000	TOTAL YANKEE CD	111,324,999.77	111,324,999.95		111,324,999.95	0.00	119,487	0.107	0.11	4.92	4.92	4.92
YANKEE CD FRN												
YANKEE CD FRN												
25,000,000.000	BANK OF MONTREAL YCD FRN 03/16/2022 06367CCY	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	65,220.00	0.261	0.26	1.10	1.10	1.10
25,000,000.000	BANK OF MONTREAL YCD FRN 09/09/2022	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	47,500.00	0.190	0.19	1.10	1.10	1.10

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 1/31/2022
 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
YANKEE CD FRN												
YANKEE CD FRN												
50,000,000.000	06367CL6 BANK OF NOVA SCOTIA YCD FRN 05/19/2022	49,999,999.34	49,999,999.81	100.0000 I	49,999,999.81	0.00	115,000.00	0.230	0.23	2.21	2.21	2.21
50,000,000.000	06417MPU CA IMPERIAL BK COMM YCD FRN 05/05/2022	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	89,875.00	0.180	0.18	2.21	2.21	2.21
25,000,000.000	13606CSL CA IMPERIAL BK COMM YCD FRN 09/09/2022	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	50,000.00	0.200	0.20	1.10	1.10	1.10
15,000,000.000	13606CVG NORDEA BANK ABP YCD FRN 04/11/2022	15,000,118.26	15,000,022.23	100.0001 I	15,000,022.23	0.00	38,421.00	0.256	0.26	0.66	0.66	0.66
25,000,000.000	65558T6W SVENSKA HANDELSBANKE YCD FRN 02/11/2022	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	41,095.00	0.164	0.16	1.10	1.10	1.10
215,000,000.000	86959RNA YANKEE CD FRN	215,000,117.60	215,000,022.04		215,000,022.04	0.00	447,111	0.208	0.21	9.50	9.49	9.50
215,000,000.000	TOTAL YANKEE CD FRN	215,000,117.60	215,000,022.04		215,000,022.04	0.00	447,111	0.208	0.21	9.50	9.49	9.50
2,264,434,325.730	TOTAL PORTFOLIO	2,263,516,676.26	2,264,090,140.27		2,264,090,140.27	0.00	3,950,053	0.174	0.18	100.00	99.99	100.00