



Colorado Core Second Quarter Report 2025 **For the period ended June 30, 2025**

Board of Trustees

Jay Valentine, Chairman	City of Grand Junction
Byron Jefferson, Vice Chairman	South Adams County Water & Sanitation District
Jonathan Levesque, Treasurer	Littleton Public Schools
Molly Kostelecky, Secretary	Metro Water Recovery
Jerry DiTullio, Trustee	Jefferson County Treasurer
Bruk Mulaw, Trustee	West Metro Fire Protection District
Aneta Rettig, Trustee	Denver Water

Investment Advisor

Morgan Stanley Smith Barney, LLC

Angie Pizzichini	Glenn Scott
Nicholas Yip	Chris Toney
Ann Post	Trisha Mingo

Recordkeeping Administrator

American Trust

Kevin Avent	Shannon Langford
Melissa Mathews	Barbette Reimer
Karen Barber	Christopher Rayl

General Administration and Distribution

Ridgeline Public Advisors, LLC

Cory Gebel	Brent Turner
------------	--------------

Legal Counsel

Spencer Fane LLP
Ron Fano

Custodian

U.S. Bank N.A.

Auditor

Forvis Mazars

Credit Rating

Fitch
AAAf/S1

303-296-6340 ♦ 800-541-2953

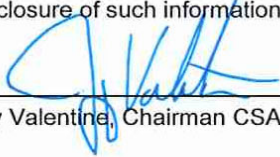
www.csafe.org

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 AAAs/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.



Jay Valentine, Chairman CSAFE Board of Trustees

STATEMENT OF OPERATIONS

	For the Period Ending				
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	Year-to-Date
Gross Investment Income	\$31,684,154	\$33,502,099	-	-	\$65,186,254
Expenses					
Activity & Transaction Fees	\$2,910	\$1,613			\$4,524
Audit Fees	\$23,847	\$2,474			\$26,321
Admin Fees	\$152,109	\$164,146			\$316,255
Advisory Fees	\$642,239	\$693,060			\$1,335,299
Association Dues	-	\$890			\$890
Board/Trustee Expenses	\$2,978	\$4,564			\$7,542
Consulting Service Fees	\$202,812	\$218,861			\$421,673
Custodial Fees	-	\$23,963			\$23,963
Distrib & Admin Fees	-	\$102,702			\$102,702
Insurance	-	-			-
Internet/Website	\$510	\$716			\$1,225
Legal Fees	\$1,528	\$5,759			\$7,286
Miscellaneous Expenses & Fees	\$3	-			\$3
Pricing	\$4,184	\$6,915			\$11,099
Rating Agency Fee	-	-			-
Fund Fee Waiver	(\$209,546)	(\$218,861)			(\$428,407)
MS Fee Waiver	-	-			-
Undistributed Fund Exp	\$234,456	\$244,922			\$479,378
Total	\$1,058,031	\$1,251,722	-	-	\$2,309,753
Net Investment Income	\$30,626,123	\$32,250,377	-	-	\$62,876,501

STATEMENT OF CHANGES IN NET SHARES

Shares Purchased	304,372,936	112,718,745			417,091,681
Shares Redeemed	(165,495,489)	(170,913,443)			(336,408,932)
Net Change in Share Transactions	138,877,447	(58,194,697)	-	-	80,682,750
Investment activities:					
Net Investment Income	15,313,062	16,125,189			31,438,250
Net Change in Shares	154,190,509	(42,069,509)	-	-	112,121,000
Net Shares at Beginning of Period	1,325,859,826	1,480,050,335	-	-	1,325,859,826
Net Shares at End of Period	1,480,050,335	1,437,980,826	-	-	1,437,980,826

STATEMENT OF NET ASSETS

Assets					
Investments in securities (Market Value)					
Bank Commercial Paper	\$11,438,503	\$11,563,188			
Commercial Paper	\$516,098,257	\$410,820,975			
Commercial Paper Floating Rate	\$420,249,555	\$600,269,350			
Asset Backed Commercial Paper	\$758,379,133	\$711,812,815			
Asset Backed Commercial Paper Floating Rate	\$225,008,500	\$225,033,650			
US CD Floating Rate	\$50,000,100	\$50,000,200			
Yankee CD Floating Rate	\$325,250,475	\$325,161,225			
Total investment in securities	\$2,306,424,523	\$2,334,661,404	-	-	
Cash and cash equivalents	\$647,728,157	\$535,021,315			
Accrued Interest	\$7,030,795	\$7,042,953			
Receivable - Other	-	\$100,771			
Total Assets	\$2,961,183,475	\$2,876,826,443	-	-	
Liabilities					
Participant Distribution Payable	\$19,413	\$21,686			
Accrued Expenses	\$386,426	\$471,197			
Total Liabilities	\$405,839	\$492,883	-	-	
Net Assets	\$2,960,777,636	\$2,876,333,560	-	-	
Total Capital	\$2,960,100,669	\$2,875,961,652			
Unrealized Fair Market Value Adjustment	\$676,967	\$371,908	-	-	
Net Assets	\$2,960,777,636	\$2,876,333,560	-	-	

COLORADO CORE

For the period ending June 30, 2025

PORTFOLIO ASSETS

Security Description	Fitch Credit Rating	Moody's Credit Rating	S&P Credit Rating	Fixed YTM at Issue/FRN Current Yield	Maturity	Original Cost	Amortized Cost	Market Value (1)	% of Assets
Commercial Paper ⁽³⁾									
AUST & NZ BANKING	F1+	P-1	A-1+	4.462	8/5/2025	10,640,978.02	10,743,842.75	10,743,106.66	0.37
AUST & NZ BANKING	F1+	P-1	A-1+	4.416	8/7/2025	24,457,000.00	24,889,000.00	24,885,250.00	0.87
BPCE	F1	P-1	A-1	4.502	8/18/2025	39,576,244.23	40,262,399.94	40,263,075.00	1.40
BRIGHTHOUSE FIN ST	F1+	NR	A-1+	4.603	7/8/2025	24,334,222.00	24,978,222.21	24,975,825.00	0.87
BRIGHTHOUSE FIN ST	F1+	NR	A-1+	4.521	9/25/2025	24,330,833.25	24,737,222.19	24,730,900.00	0.86
BRITISH COLUMBIA	F1+	P-1	A-1+	4.516	7/14/2025	14,614,999.95	14,976,166.66	14,974,845.00	0.52
BRITISH COLUMBIA	F1+	P-1	A-1+	4.603	7/22/2025	48,559,666.50	49,869,624.98	49,868,100.00	1.73
BRITISH COLUMBIA	F1+	P-1	A-1+	4.521	8/6/2025	25,734,127.74	26,383,664.97	26,382,207.50	0.92
CISCO SYSTEMS INC	NR	P-1	A-1+	4.385	7/28/2025	24,457,791.50	24,919,562.48	24,915,825.00	0.87
CISCO SYSTEMS INC	NR	P-1	A-1+	4.385	8/4/2025	14,674,674.90	14,939,224.98	14,936,850.00	0.52
DNB BANK ASA	NR	P-1	A-1+	4.380	8/27/2025	24,543,125.00	24,829,791.67	24,827,250.00	0.86
DNB BANK ASA	NR	P-1	A-1+	4.294	9/22/2025	29,606,670.57	29,906,867.01	29,895,916.20	1.04
DEXIA SA	F1+	P-1	A-1+	4.478	8/1/2025	24,425,781.25	24,905,815.97	24,903,300.00	0.87
JOHNSON & JOHNSON	NR	P-1	A-1+	4.335	7/9/2025	24,626,375.00	24,976,277.78	24,973,125.00	0.87
METLIFE SHORT TERM	F1+	P-1	A-1+	4.449	7/15/2025	24,721,944.25	24,957,222.19	24,954,500.00	0.87
NATL BANK OF CANADA	F1+	P-1	A-1	4.531	11/13/2025	24,166,583.25	24,589,374.96	24,590,900.00	0.85
Total						403,471,017.41	410,864,280.74	410,820,975.36	14.28
Commercial Paper Floating Rate ⁽³⁾									
AUST & NZ BANKING	F1+	P 1	A-1+	4.740	4/10/2026	50,000,000.00	50,000,000.00	50,028,350.00	1.74
BANK OF MONTREAL	F1+	P 1	A-1	4.650	3/3/2026	25,000,000.00	25,000,000.00	25,002,675.00	0.87
BANK OF NOVA SCOTIA	F1+	P 1	A-1	4.710	9/5/2025	25,000,000.00	25,000,000.00	25,009,125.00	0.87
CANADIAN IMPERIAL	F1+	P 1	A-1	4.710	11/4/2025	25,000,000.00	25,000,000.00	25,014,275.00	0.87
COMMONWEALTH BANK AU	F1+	P 1	A-1+	4.700	9/26/2025	25,000,000.00	25,000,000.00	25,009,625.00	0.87
COMMONWEALTH BANK AU	F1+	P 1	A-1+	4.700	9/29/2025	25,000,000.00	25,000,000.00	25,009,850.00	0.87
NATL AUSTRALIA BANK	F1+	P 1	A-1+	4.660	4/2/2026	50,000,000.00	50,000,000.00	50,003,750.00	1.74
NATL AUSTRALIA BANK	F1+	P 1	A-1+	4.710	3/2/2026	25,000,000.00	25,000,000.00	25,007,800.00	0.87
NATL BANK OF CANADA	F1+	P 1	A-1	4.740	11/3/2025	50,000,000.00	50,000,000.00	50,033,850.00	1.74
ROYAL BANK OF CANADA	F1+	P 1	A-1+	4.720	8/28/2025	25,000,000.00	25,000,000.00	25,008,725.00	0.87
ROYAL BANK OF CANADA	F1+	P 1	A-1+	4.720	10/16/2025	25,000,000.00	25,000,000.00	25,011,150.00	0.87
SKANDINAV ENSKILDA	F1+	P 1	A-1	4.740	10/6/2025	50,000,000.00	50,000,000.00	50,030,300.00	1.74
SKANDINAV ENSKILDA	F1+	P 1	A-1	4.770	4/27/2026	25,000,000.00	25,000,000.00	25,013,500.00	0.87
SUMITOMO MITSUI BANK	F1	P 1	A-1	4.740	11/12/2025	25,000,000.00	25,000,000.00	25,015,100.00	0.87
SVENSKA HANDELSBANKE	F1+	P 1	A-1+	4.740	9/9/2025	25,000,000.00	25,000,000.00	25,010,100.00	0.87
SVENSKA HANDELSBANKE	F1+	P 1	A-1+	4.720	1/9/2026	25,000,000.00	25,000,000.00	25,011,900.00	0.87
SVENSKA HANDELSBANKE	F1+	P 1	A-1+	4.740	1/23/2026	25,000,000.00	25,000,000.00	25,014,275.00	0.87
TORONTO DOMINION BK	F1+	P 1	A-1+	4.710	5/19/2026	25,000,000.00	25,000,000.00	24,997,975.00	0.87
WESTPAC BANKING CORP	F1+	P 1	A-1+	4.720	9/4/2025	25,000,000.00	25,000,000.00	25,008,325.00	0.87
WESTPAC BANKING CORP	F1+	P 1	A-1+	4.790	4/10/2026	25,000,000.00	25,000,000.00	25,028,700.00	0.87
Total						600,000,000.00	600,000,000.00	600,269,350.00	20.86
Asset Backed Commercial Paper ⁽³⁾									
ARMADA FUNDING CO	F1	NR	A-1	4.499	8/5/2025	24,728,055.50	24,891,840.26	24,888,475.00	0.87
ARMADA FUNDING CO	F1	NR	A-1	4.445	10/15/2025	22,456,535.53	22,706,085.54	22,694,261.00	0.79
ATLANTIC ASSET SEC	F1+	P-1	A-1	4.481	10/17/2025	24,547,777.75	24,669,999.98	24,667,625.00	0.86
BARCLAYS US CCP	F1	P-1	A-1+	4.472	9/3/2025	24,429,472.00	24,805,777.70	24,801,875.00	0.86
BAY SQUARE FUNDING	NR	P-1	A-1	4.474	7/28/2025	24,584,444.25	24,917,499.96	24,914,875.00	0.87
BRITANNIA FUNDING CO	NR	P-1	A-1	4.500	11/20/2025	24,446,944.25	24,566,110.96	24,566,850.00	0.85
CHARTA LLC	F1	P-1	A-1	4.589	7/2/2025	24,405,777.75	24,996,888.89	24,993,975.00	0.87
CHESHAM SERIES 5	NR	P-1	A-1+	4.511	7/3/2025	24,442,625.00	24,993,875.00	24,990,950.00	0.87
CHESHAM SERIES 5	NR	P-1	A-1+	4.439	11/21/2025	43,996,374.90	44,224,224.92	44,215,920.00	1.54
CONCORD MINUTEMEN	NR	P-1	A-1	4.499	12/9/2025	24,450,000.00	24,508,055.56	24,512,875.00	0.85
CONCORD MINUTEMEN	NR	P-1	A-1	4.519	12/5/2025	48,901,138.50	49,036,194.10	49,048,350.00	1.70
ENDEAVOUR FUNDING CO	NR	P-1	A-1	4.526	7/17/2025	24,413,736.00	24,950,888.88	24,948,200.00	0.87
GLENCOVE FUNDING LLC	NR	P-1	A-1	4.468	7/24/2025	24,732,958.25	24,929,402.76	24,927,100.00	0.87
HQLA FDG LLC HQHURA	F1	NR	A-1	4.526	11/5/2025	24,582,812.50	24,607,534.72	24,600,700.00	0.86
IONIC FUNDING LLC	F1	NR	A-1	4.488	8/13/2025	24,789,861.00	24,867,117.99	24,864,400.00	0.86
LIBERTY STREET FDG	NR	P-1	A-1	4.413	10/1/2025	24,416,354.00	24,724,638.81	24,715,500.00	0.86
LION BAY FUNDING LLC	NR	P-1	A-1+	4.500	7/2/2025	25,436,255.00	25,996,815.00	25,993,734.00	0.90
LMA AMERICAS LLC	F1+	P-1	A-1	4.387	9/15/2025	24,448,854.00	24,773,583.26	24,764,950.00	0.86
MAINBEACH FUNDING	NR	P-1	A-1	4.502	8/15/2025	24,712,604.00	24,860,937.42	24,859,125.00	0.86
PURE GROVE FUNDING	NR	P-1	A-1+	4.644	11/17/2025	23,899,250.00	24,571,416.67	24,574,175.00	0.85
PURE GROVE FUNDING	NR	P-1	A-1+	4.646	11/20/2025	23,893,083.25	24,562,166.63	24,565,350.00	0.85
RIDGEFIELD FUNDING	F1+	P-1	A-1	4.500	8/12/2025	24,446,944.25	24,871,666.62	24,868,950.00	0.86
RIDGEFIELD FUNDING	F1+	P-1	A-1	4.528	9/12/2025	24,350,750.00	24,776,437.50	24,773,675.00	0.86

SALISBURY RECEIVABLE	F1	P-1	A-1	4.508	10/24/2025	24,566,229.00	24,646,215.14	24,646,850.00	0.86
SALISBURY RECEIVABLE	F1	P-1	A-1	4.500	12/1/2025	24,443,888.75	24,532,499.88	24,535,500.00	0.85
VERSAILLES COM PAPER	F1	P-1	A-1	4.519	8/11/2025	24,450,569.25	24,874,152.73	24,872,025.00	0.86
WASHINGTON MORGAN	F1	NR	A-1	4.520	12/4/2025	25,000,000.00	25,000,000.00	25,006,550.00	0.87
Total						703,973,294.68	711,862,026.88	711,812,815.00	24.75

Asset Backed Commercial Paper Floating Rate ⁽³⁾

AQUITAINE FUNDING CO	NR	P 1	A-1	4.760	1/12/2026	25,000,000.00	25,000,000.00	25,000,175.00	0.87
COLLAT COMM PAPER V	F1+	P 1	A-1+	4.670	11/20/2025	25,000,000.00	25,000,000.00	25,001,350.00	0.87
CONCORD MINUTEMEN	NR	P 1	A-1	4.670	12/23/2025	50,000,000.00	50,000,000.00	50,008,050.00	1.74
JUPITER SEC CO LLC	F1+	P 1	A-1+	4.690	1/16/2026	25,000,000.00	25,000,000.00	25,000,575.00	0.87
PARK AVE COLL NOTES	F1+	P 1	A-1+	4.790	1/21/2026	50,000,000.00	50,000,000.00	50,018,600.00	1.74
PODIUM FUNDING TRUST	NR	P 1	A-1	4.640	11/17/2025	50,000,000.00	50,000,000.00	50,004,900.00	1.74
Total						225,000,000.00	225,000,000.00	225,033,650.00	7.82

US CD Floating Rate

BANK OF AMERICA NA	F1+	P 1	A-1	4.670	2/13/2026	50,000,000.00	50,000,000.00	50,000,200.00	1.74
Total						50,000,000.00	50,000,000.00	50,000,200.00	1.74

Yankee CD Floating Rate

BANK OF NOVA SCOTIA	F1+	P 1	A-1	4.750	11/10/2025	25,000,000.00	25,000,000.00	25,016,075.00	0.87
CA IMPERIAL BK COMM	F1+	P 1	A-1	4.730	7/11/2025	25,000,000.00	25,000,000.00	25,002,050.00	0.87
CREDIT AGRICOLE CIB	F1+	P 1	A-1	4.980	8/1/2025	25,000,000.00	25,000,000.00	25,011,025.00	0.87
CREDIT AGRICOLE CIB	F1+	P 1	A-1	4.980	8/28/2025	25,000,000.00	25,000,000.00	25,020,475.00	0.87
NORDEA BANK ABP NY	F1+	P 1	A-1+	4.730	4/8/2026	25,000,000.00	25,000,000.00	25,012,600.00	0.87
SUMITOMO MITSUI TRST	F1	P 1	A-1	4.740	1/12/2026	25,000,000.00	25,000,000.00	25,013,875.00	0.87
SUMITOMO MITSUI TRST	F1	P 1	A-1	4.710	2/17/2026	25,000,000.00	25,000,000.00	25,009,775.00	0.87
SUMITOMO MITSUI TRST	F1	P 1	A-1	4.740	12/17/2025	25,000,000.00	25,000,000.00	25,015,000.00	0.87
SUMITOMO MITSUI BANK	F1	P 1	A-1	4.730	5/21/2026	50,000,000.00	50,000,000.00	50,005,000.00	1.74
TORONTO DOMINION BK	F1+	P 1	A-1+	4.780	9/19/2025	50,000,000.00	50,000,000.00	50,025,650.00	1.74
TORONTO DOMINION BK	F1+	P 1	A-1+	4.850	4/22/2026	25,000,000.00	25,000,000.00	25,029,700.00	0.87
Total						325,000,000.00	325,000,000.00	325,161,225.00	11.30

Bank Commercial Paper ⁽³⁾

US BANK NA CP SWEEP	F1	P-1	A-1	4.309	7/1/2025	11,563,188.39	11,563,188.39	11,563,188.39	0.40
Total						11,563,188.39	11,563,188.39	11,563,188.39	0.40

Govt Money Market Funds ⁽³⁾

FIRST AMERICAN FUNDS	AAAmf	NR	AAAm	4.260	7/1/2025	1,160,833.91	1,160,833.91	1,160,833.91	0.04
GOLDMAN SACHS FIN SQ	NR	NR	AAAm	4.230	7/1/2025	9,342,880.79	9,342,880.79	9,342,880.79	0.32
						10,503,714.70	10,503,714.70	10,503,714.70	0.37

LGIPs ⁽³⁾

CSAFE CASH	AAAmf	NR	NR	4.517	7/1/2025	524,517,599.89	524,517,599.89	524,517,599.89	18.23
Total						524,517,599.89	524,517,599.89	524,517,599.89	18.23
ACCRUED INTEREST						7,042,953.47	7,042,953.47	7,042,953.47	0.25
INTEREST RECEIVABLE						100,770.86	100,770.86	100,770.86	0.00

Total Assets ⁽⁴⁾						2,861,172,539.40	2,876,454,534.93	2,876,826,442.67	100.00
------------------------------------	--	--	--	--	--	-------------------------	-------------------------	-------------------------	---------------

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	\$2,875,961,651.83
Average 7 Day Yield	4.42%
Average Monthly Yield	4.40%
Average Annualized Yield	4.82%
Expense Ratio	0.171
Weighted Avg Maturity (days)	28.50
Weighted Avg Life (days)	101.61
Net Asset Value Per Share	\$2.00

COLORADO CORE Diversification Report

Issuer	Percentage of Holdings	Percentage of Total Issue/ Program Outstanding Held
AQUITAINE FUNDING CO LLC AQTFDG	0.87	0.33
ARMADA FUNDING CO LLC ARMFDG	1.66	0.31
ATLANTIC ASSET SEC LLC ATLASS	0.86	0.30
AUSTRALIA NEW ZEALAND BANKING GROUP ANZ	2.98	0.31
BANK OF AMERICA NA BACNA	1.74	0.50
BANK OF MONTREAL BMOM	0.87	0.26
BANK OF NOVA SCOTIA BNS	0.87	0.30
BANK OF NOVA SCOTIA BNSPP	0.87	0.30
BARCLAYS US CCP BARCCP	0.86	0.61
BAY SQUARE FUNDING LLC BAYSQ	0.87	0.51
BPCE BPCEGP	1.40	0.20
BRIGHTHOUSE FIN ST FDG BHFTF	1.73	1.66
BRITANNIA FUNDING CO LLC BRTFDG	0.85	0.37
BRITISH COLUMBIA PROV OF BRCOL	3.17	1.01
CA IMPERIAL BK COMMERCE NY CIBCCP	0.87	0.16
CANADIAN IMPERIAL HLDS CANIBC	0.87	0.16
CHARTA LLC CHARTA	0.87	0.42
CHESHAM FIN LTD SERIES V BSNCH	2.41	4.75
CISCO SYSTEMS INC CSCO	1.39	3.61
COLLAT COMM PAPER V CO CCPV	0.87	0.16
COMMONWEALTH BANK AUSTRALIA CBAPP	1.74	0.37
CONCORD MINUTEMEN CAP CMSERB	2.59	2.76
CONCORD MINUTEMEN CAP CMSERD	1.71	4.45
CREDIT AGRICOLE CIB NY CANYCD	1.74	0.53
CSAFE CASH LGIP CSAFE	18.24	N/A
DEXIA SA DEXCP	0.87	0.45
DNB BANK ASA DNB NBK	1.90	0.30
ENDEAVOUR FUNDING CO LLC EDVFDG	0.87	0.25
FIRST AMERICAN GOVT MMF FAF	0.04	N/A
GLENCOVE FUNDING LLC GLNCVE	0.87	1.22
GOLDMAN SACHS FIN SQ MMF GS	0.32	N/A
HQLA FUNDING LLC HQHURA	0.86	4.85
IONIC FUNDING LLC IFIHA	0.86	0.38
JOHNSON & JOHNSON JNJPP	0.87	0.23
JUPITER SEC CO LLC JSCPP	0.87	0.59
LIBERTY STREET FDG LLC LIBST	0.86	0.27
LION BAY FUNDING LLC LIONBY	0.90	0.79
LMA AMERICAS LLC LMAUS	0.86	0.31
MAINBEACH FUNDING LLC MAINBE	0.86	0.80
METLIFE SHORT TERM FUND METSHR	0.87	0.29
NATIONAL AUSTRALI BANK NABLTD	2.61	0.50
NATIONAL BANK OF CANADA NABKCN	2.59	0.28
NORDEA BANK ABP NEW YORK NDAFH	0.87	0.38
PARK AVE COLLATERALIZED NOTES	1.74	1.26
PODIUM FUNDING TRUST PODIUM	1.74	0.74
PURE GROVE FUNDING PGRFDG	1.71	2.93
RIDGEFIELD FUNDING CO LLC RFAONE	1.73	0.63
ROYAL BANK OF CANADA RYCP	1.74	0.17
SALISBURY RECEIVABLES CO SALREC	1.71	0.52
SKANDINAV ENSKILDA BANK SEB	2.61	0.45
SUMITOMO MITSUI BANKING SUMIBK	2.61	1.91
SUMITOMO MITSUI TRUST NY SUMITR	2.61	1.28
SVENSKA HANDELSBANKEN AB SVSKHD	2.61	0.51
TORONTO DOMINION BANK TDBANK	1.74	0.18
TORONTO DOMINION BK TD	1.74	0.18
US BANK NA CP USB	0.40	0.09
VERSAILLES COM PAPER LLC VERSAI	0.86	0.54
WASHINGTON MORGAN CAPITAL COMPANY, LLC WMS	0.87	0.87
WESTPAC BANKING CORP WSTPAC	1.74	0.30
Total	99.77	