



**First Quarter Report 2021
For the period ended March 31, 2021**

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Morgan Stanley Smith Barney, LLC

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LT Trust

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Mary Plemel	Kathi Smith
Barbette Reimer	

General Administration and Distribution Consulting

Elevate Business Solutions, LLC

Tim Kauffman	Bob Krug
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Custodian

U.S. Bank N.A.

Auditor

BKD, LLP

Credit Rating

STANDARD & POOR'S
AAAm

303-296-6340 ◆ 800-541-2953

www.csafe.org

CSAFE SUMMARY

- ◆ Colorado Surplus Asst Fund Trust ("CSAFE") is a local government investment pool trust fund organized under C.R.S. §24-75-701, et seq., registered as such with the Colorado Securities Commissioner pursuant to the Local Government Investment Pool Trust Fund Administration and Enforcement Act, C.R.S. §11-51-901, et seq. As such a trust, CSAFE pools and invests the funds of Colorado local government participants within the investment policies and limitations set forth in CSAFE's Indenture of Trust and C.R.S. §24-75-601, et seq. Participants include municipalities, counties, school districts and special districts.
- ◆ CSAFE invests primarily in United States Treasuries, United States Agencies, Primary Dealer Repurchase Agreements (collateralized at 102%), highly rated commercial paper (with short term ratings of A-1 or better), AAAm rated money market funds, highly rated corporate bonds and Colorado Depositories (with short term ratings of A-1 or better) in which the deposits are collateralized at 102% of market value under the provisions of the Public Depository Protection Act.
- ◆ CSAFE is rated AAAm by the Standard & Poor's Corporation.
- ◆ CSAFE adopted GASB 79 in 2016
- ◆ With the exception of certain floating rate securities, all securities purchased shall not exceed a maturity greater than 397 days.
- ◆ The weighted average maturity of the portfolio shall not exceed 60 days.
- ◆ The weighted average life of the portfolio shall not exceed 120 days.
- ◆ CSAFE seeks to maintain, but does not guarantee, a constant net asset value at \$1.00 per share.
- ◆ The Investment Advisor is Morgan Stanley Smith Barney, LLC.
- ◆ The Administrator is LT 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 Krmarik, City of Loveland
Chairman of the Board of Trustees, CSAFE



For the period ended March 31, 2021

STATEMENT OF OPERATIONS

	For the Period Ending				Year-to-Date
	3/31/2021	6/30/2021	9/30/2021	12/31/2021	
Gross Investment Income	\$1,354,458				\$1,354,458
Expenses <small>(blue text indicates accrued expense)</small>					
Activity & Transaction Fees	\$5,150				\$5,150
Audit Fees	\$14,257				\$14,257
Admin Fees	\$155,096				\$155,096
Advisory Fees	\$604,161				\$604,161
Association Dues	-				-
Board/Trustee Expenses	\$1,222				\$1,222
Consulting Service Fees	\$186,116				\$186,116
Custodial Fees	-				-
Insurance	-				-
Internet/Website	\$898				\$898
Interest Rebate	\$14,332				\$14,332
Legal Fees	\$802				\$802
Miscellaneous Expenses & Fees	\$261				\$261
Pricing	\$1,784				\$1,784
Rating Agency Fee	-				-
Fund Fee Waiver	(\$146,736)				(\$146,736)
MS Fee Waiver	(\$140,798)				(\$140,798)
Undistributed Fund Expense	\$209,449				\$209,449
Total	\$905,994				\$905,994
Net Investment Income	\$448,464				\$448,464

STATEMENT OF CHANGES IN NET ASSETS

Shares Purchased	1,789,039,491	1,789,039,491
Shares Redeemed	(1,488,566,056)	(1,488,566,056)
Net Change in Share Transactions	300,473,436	300,473,436
Investment Activities:		
Net Investment Income	\$448,464	\$448,464
Net Change in Assets	\$300,921,900	\$300,921,900
Net Assets at Beginning of Period	\$2,471,532,508	\$2,471,532,508
Net Assets at End of Period	\$2,772,454,408	\$2,772,454,408

STATEMENT OF NET ASSETS

Assets	
Investments in securities	
Yankee CD Fixed	\$125,000,510
Yankee CD Floating	\$175,008,033
Corporate Bonds	\$10,953,138
Commercial Paper	\$568,298,334
Bank Commercial Paper	\$342,987
Asset Backed Fixed Commercial Paper	\$838,736,865
Asset Backed Floating Commercial Paper	\$110,000,000
Interest Bearing Commercial Paper	\$501,299,429
Total investment in securities	\$2,329,639,296
Cash and cash equivalents	\$442,876,870
Other assets	
Accrued Interest	\$337,535
Receivable - Other	\$1,870
Total Assets	\$2,772,855,571
Liabilities	
Participant Distribution Payable	\$34,693
Accrued expenses	\$366,471
Total Liabilities	\$401,164
Net assets applicable to shares outstanding	\$2,772,454,408



For the period ending March 31, 2021

PORTFOLIO ASSETS

Security Description	Fitch Credit Rating	Moody's Credit Rating	S&P Credit Rating	Yield	Maturity	Cost	Book Value	Market Value ⁽¹⁾	% of Assets
Yankee CD Fixed Rate Interest Bearing									
MIZUHO BANK LTD/NY	F1	P-1	A-1	0.210	8/27/2021	25,000,705.99	25,000,512.19	25,002,050.00	0.90%
OVERSEA-CHINESE BK	F1+	P-1	A-1+	0.180	7/27/2021	25,000,000.00	25,000,000.00	25,000,825.00	0.90%
SUMITOMO MITSUI BANK	F1	P-1	A-1	0.200	9/15/2021	49,999,998.90	49,999,998.97	50,001,850.00	1.80%
SUMITOMO MITSUI BANK	F1	P-1	A-1	0.180	7/26/2021	24,999,998.64	24,999,999.06	25,000,900.00	0.90%
Total						125,000,703.53	125,000,510.22	125,005,625.00	4.50%
Yankee CD Floating Rate									
BANK OF MONTREAL	F1+	P-1	A-1	0.210	9/28/2021	25,000,000.00	25,000,000.00	25,003,825.00	0.90%
BANK OF MONTREAL	F1+	P-1	A-1	0.188	11/22/2021	25,000,000.00	25,000,000.00	24,998,400.00	0.90%
BANK OF MONTREAL	F1+	P-1	A-1	0.240	3/16/2022	25,000,000.00	25,000,000.00	25,000,000.00	0.90%
BANK OF NOVA SCOTIA	F1+	P-1	A-1	0.592	5/4/2021	25,083,126.50	25,008,020.98	25,008,650.00	0.90%
CA IMPERIAL BK COMM	F1+	P-1	A-1	0.377	7/7/2021	25,000,000.00	25,000,000.00	25,008,300.00	0.90%
NORDEA BANK ABP	F1+	NR	A-1+	0.285	6/9/2021	25,000,064.00	25,000,012.10	25,006,325.00	0.90%
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	0.213	2/11/2022	25,000,000.00	25,000,000.00	24,993,625.00	0.90%
Total						175,083,190.50	175,008,033.08	175,019,125.00	6.30%
Corporate Bond									
TORONTO DOMINION BK	AA	Aa1	AA-	1.237	4/7/2021	11,016,199.12	10,953,137.86	10,952,679.02	0.40%
Total						11,016,199.12	10,953,137.86	10,952,679.02	0.40%
Commercial Paper ⁽³⁾									
ATLANTIC ASSET SEC	F1	P-1	A-1	0.203	4/5/2021	24,987,638.89	24,999,444.44	24,999,700.00	0.90%
AUST & NZ BANKING	NR	P-1	A-1+	0.208	12/21/2021	24,961,989.58	24,962,416.66	24,959,875.00	0.90%
BARCLAYS BANK UK PLC	F1	P-1	A-1	0.081	4/9/2021	24,999,388.89	24,999,555.56	24,999,375.00	0.90%
CDP FINANCIAL	F1+	P-1	A-1+	0.487	4/26/2021	24,883,666.67	24,991,666.67	24,998,650.00	0.90%
CDP FINANCIAL	F1+	P-1	A-1+	0.406	5/11/2021	24,904,722.22	24,988,888.89	24,997,525.00	0.90%
DBS BANK LTD	F1+	P-1	A-1+	0.228	4/6/2021	24,970,781.25	24,999,218.75	24,999,725.00	0.90%
DBS BANK LTD	F1+	P-1	A-1+	0.142	5/20/2021	24,991,152.78	24,995,236.11	24,995,950.00	0.90%
DEXIA CREDIT LOCAL	F1+	P-1	A-1+	0.172	4/19/2021	24,990,083.33	24,997,875.00	24,998,875.00	0.90%
DEXIA CREDIT LOCAL	F1+	P-1	A-1+	0.152	6/25/2021	49,480,714.58	49,482,468.75	49,481,685.00	1.78%
DEXIA CREDIT LOCAL	F1+	P-1	A-1+	0.152	7/1/2021	22,740,805.21	22,741,373.96	22,740,695.25	0.82%
MACQUARIE BANK LTD	F1	P-1	A-1	0.162	5/26/2021	47,330,528.00	47,338,425.55	47,339,156.85	1.71%
MACQUARIE BANK LTD	F1	P-1	A-1	0.173	6/1/2021	16,382,105.48	16,385,278.77	16,385,689.43	0.59%
MACQUARIE BANK LTD	F1	P-1	A-1	0.162	6/8/2021	24,986,666.67	24,992,444.45	24,992,250.00	0.90%
MIZUHO BANK LTD/NY	NR	P-1	A-1	0.188	7/26/2021	24,977,131.94	24,985,097.22	24,987,075.00	0.90%
MIZUHO BANK LTD/NY	NR	P-1	A-1	0.198	8/2/2021	24,975,625.00	24,983,343.75	24,986,125.00	0.90%
NATL BANK OF CANADA	F1+	P-1	A-1	0.244	7/12/2021	24,955,000.00	24,983,000.00	24,990,275.00	0.90%
OVERSEA-CHINESE BK	F1+	P-1	A-1	0.140	5/24/2021	17,000,000.00	17,000,000.00	16,999,745.00	0.61%
SOCIETE GENERALE	F1	P-1	A-1	0.193	6/1/2021	15,515,741.06	15,520,001.81	15,522,065.78	0.56%
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	0.213	12/23/2021	24,960,770.83	24,961,208.33	24,961,250.00	0.90%
TORONTO DOMINION BK	F1+	P-1	A-1+	0.152	6/16/2021	24,991,041.67	24,992,083.34	24,993,800.00	0.90%
UNITEDHEALTH GRP INC	F1	P-2	A-1	0.101	4/6/2021	49,998,055.56	49,999,305.56	49,999,300.00	1.80%
Total						567,983,609.61	568,298,333.57	568,328,787.31	20.47%
Bank Commercial Paper ⁽³⁾									
US BANK NA CP SWEEP	F1+	P-1	A-1+	0.010	4/1/2021	342,987.16	342,987.16	342,987.16	0.01%
Total						342,987.16	342,987.16	342,987.16	0.01%
Asset Backed Fixed Commercial Paper									
ANGLESEA FUNDING LLC	NR	P-1	A-1	0.081	4/6/2021	24,999,555.56	24,999,722.23	24,999,650.00	0.90%
CEDAR SPRINGS CAP	F1	P-1	A-1	0.203	4/5/2021	24,987,500.00	24,999,444.44	24,999,700.00	0.90%
CEDAR SPRINGS CAP	F1	P-1	A-1	0.162	5/24/2021	26,158,648.71	26,162,835.75	26,163,268.99	0.94%
CEDAR SPRINGS CAP	F1	P-1	A-1	0.203	7/26/2021	6,795,315.56	6,795,617.78	6,796,375.60	0.25%
CHESHAM FIN LTD SERIES 3	NR	P-1	A-1	0.081	4/1/2021	24,999,944.44	25,000,000.00	24,999,950.00	0.90%
CHESHAM FIN LTD SERIES 4	NR	P-1	A-1	0.203	8/3/2021	49,949,722.22	49,965,555.55	49,971,200.00	1.80%
CHESHAM FIN LTD SERIES 6	NR	P-1	A-1	0.173	5/3/2021	24,989,375.00	24,996,222.22	24,997,150.00	0.90%
CHESHAM FIN LTD SERIES 7	NR	P-1	A-1	0.173	6/9/2021	49,971,194.44	49,983,708.33	49,985,150.00	1.80%
COLUMBIA FUNDING CO	NR	P-1	A-1	0.233	4/6/2021	24,970,770.83	24,999,201.39	24,999,700.00	0.90%
CONCORD MINUTEMEN CA	NR	P-1	A-1	0.325	6/14/2021	24,961,333.33	24,983,555.55	24,991,150.00	0.90%
CROWN POINT CAPITAL	F1	P-1	A-1	0.200	8/6/2021	25,000,000.00	25,000,000.00	24,999,025.00	0.90%

CROWN POINT CAPITAL	F1	P-1	A-1	0.240	9/20/2021	25,000,000.00	25,000,000.00	25,004,800.00	0.90%
FMS WERTMANAGEMENT	NR	P-1	A-1+	0.152	4/29/2021	24,990,312.50	24,997,083.33	24,998,400.00	0.90%
FMS WERTMANAGEMENT	NR	P-1	A-1+	0.142	5/5/2021	49,982,694.44	49,993,388.89	49,995,950.00	1.80%
FMS WERTMANAGEMENT	NR	P-1	A-1+	0.142	5/26/2021	24,993,972.22	24,994,652.78	24,995,650.00	0.90%
GTA FUNDING LLC	NR	P-1	A-1+	0.264	4/20/2021	14,980,391.67	14,997,941.67	14,999,010.00	0.54%
HALKIN FINANCE LLC	NR	P-1	A-1	0.091	4/1/2021	49,999,125.00	50,000,000.00	49,999,900.00	1.80%
HALKIN FINANCE LLC	NR	P-1	A-1	0.091	4/5/2021	24,999,375.00	24,999,750.00	24,999,700.00	0.90%
HALKIN FINANCE LLC	NR	P-1	A-1	0.233	4/7/2021	24,985,784.72	24,999,041.67	24,999,575.00	0.90%
INSTIT SECD FNDG LLC	NR	P-1	A-1	0.173	4/9/2021	39,990,364.58	39,998,483.33	39,998,160.00	1.44%
INSTIT SECD FNDG LLC	NR	P-1	A-1	0.172	4/16/2021	9,698,534.22	9,699,312.92	9,699,146.40	0.35%
LEGACY CAPITAL LLC	NR	P-1	A-1	0.193	7/13/2021	11,992,590.00	11,993,476.67	11,994,384.00	0.43%
LIME FUNDING LLC	NR	P-1	A-1	0.162	4/9/2021	18,316,440.11	18,320,348.59	18,320,560.30	0.66%
LIME FUNDING LLC	NR	P-1	A-1	0.162	5/13/2021	24,990,777.78	24,995,333.33	24,995,375.00	0.90%
LIME FUNDING LLC	NR	P-1	A-1	0.162	5/19/2021	20,033,339.88	20,036,724.58	20,036,550.90	0.72%
LMA AMERICAS LLC	F1	P-1	A-1	0.162	5/19/2021	24,989,222.22	24,994,666.67	24,995,125.00	0.90%
LMA AMERICAS LLC	F1	P-1	A-1	0.162	6/16/2021	24,987,444.44	24,991,555.55	24,991,650.00	0.90%
LMA AMERICAS LLC	F1	P-1	A-1	0.183	8/9/2021	15,888,552.00	15,889,665.00	15,890,332.80	0.57%
MACKINAC FUNDING CO	NR	P-1	A-1	0.223	9/23/2021	24,972,194.44	24,973,263.88	24,973,100.00	0.90%
MOUNTCLIFF FUNDING	NR	P-1	A-1	0.132	4/7/2021	24,999,368.06	24,999,458.34	24,999,575.00	0.90%
RIDGEFIELD FUNDING	NR	P-1	A-1	0.203	9/2/2021	24,977,777.78	24,978,611.11	24,976,650.00	0.90%
VERSAILLES COM PAPER	F1	P-1	A-1	0.233	4/12/2021	24,983,388.89	24,998,243.06	24,999,325.00	0.90%
Total						838,535,010.04	838,736,864.61	838,765,238.99	30.20%

Asset Backed Floating Commercial Paper

ANGLESEA FUNDING LLC	NR	P-1	A-1	0.140	6/8/2021	75,000,000.00	75,000,000.00	75,000,000.00	2.70%
GLENCOVE FUNDING LLC	NR	P-1	A-1	0.190	10/8/2021	15,000,000.00	15,000,000.00	15,000,000.00	0.54%
GLENCOVE FUNDING LLC	NR	P-1	A-1	0.140	8/10/2021	20,000,000.00	20,000,000.00	20,000,000.00	0.72%
Total						110,000,000.00	110,000,000.00	110,000,000.00	3.96%

Interest Bearing Commercial Paper ⁽³⁾

AUST & NZ BANKING	F1	P-1	A-1+	0.215	3/8/2022	26,299,960.55	26,299,962.74	26,300,000.00	0.95%
CHESHAM FIN LTD SERIES 4	NR	P-1	A-1	0.194	8/16/2021	35,000,000.00	35,000,000.00	35,000,000.00	1.26%
NATL AUSTRALIA BANK	F1	P-1	A-1+	0.208	4/23/2021	25,002,325.00	25,000,195.23	25,001,475.00	0.90%
NATL AUSTRALIA BANK	F1	P-1	A-1	0.218	8/13/2021	25,001,350.00	25,000,503.90	25,002,675.00	0.90%
NATL AUSTRALIA BANK	NR	P-1	A-1+	0.259	7/28/2021	25,000,000.00	25,000,000.00	25,003,925.00	0.90%
NATL BANK OF CANADA	F1+	P-1	A-1	0.219	8/18/2021	25,000,000.00	25,000,000.00	25,001,850.00	0.90%
OVERSEA-CHINESE BANK	F1+	P-1	A-1+	0.258	4/28/2021	25,003,675.00	25,000,373.03	25,000,475.00	0.90%
ROYAL BANK OF CANADA	F1+	P-1	A-1+	0.462	4/30/2021	40,000,000.00	40,000,000.00	40,007,480.00	1.44%
ROYAL BANK OF CANADA	F1+	P-1	A-1+	0.227	3/10/2022	25,000,000.00	25,000,000.00	25,000,000.00	0.90%
ROYAL BANK OF CANADA	F1+	P-1	A-1+	0.234	3/14/2022	25,000,000.00	25,000,000.00	25,000,000.00	0.90%
SOCIETE GENERALE	F1	P-1	A-1	0.255	11/1/2021	25,000,000.00	25,000,000.00	25,000,000.00	0.90%
SVENSKA HANDELSBANKE	F1+	P-1	A-1+	0.347	7/1/2021	50,001,785.63	50,000,451.37	50,015,700.00	1.80%
TORONTO DOMINION BK	F1+	P-1	A-1+	0.293	6/10/2021	50,000,000.00	50,000,000.00	50,011,750.00	1.80%
WESTPAC BANKING CORP	F1	P-1	A-1+	0.261	1/10/2022	75,000,000.00	75,000,000.00	75,000,000.00	2.70%
WESTPAC BANKING CORP	F1	P-1	A-1+	0.202	2/17/2022	24,997,713.25	24,997,943.20	24,997,825.00	0.90%
Total						501,306,809.43	501,299,429.47	501,343,155.00	18.05%

Collateralized Bank Deposits ⁽²⁾

GWB-PROMONTORY I	NR	NR	NR	0.059	4/1/2021	93,365,826.52	93,365,826.52	93,365,826.52	3.37%
GWB-PROMONTORY II	NR	NR	NR	0.059	4/1/2021	20,928,959.39	20,928,959.39	20,928,959.39	0.75%
US BANK CHECKING			A-1+			50,000.00	50,000.00	50,000.00	0.01%
ACCRUED INTEREST						337,535.18	337,535.18	337,535.18	0.02%
INTEREST RECEIVABLE						1,870.26	1,870.26	1,870.26	0.01%
Total						114,684,191.35	114,684,191.35	114,684,191.35	4.16%

Money Market Funds ⁽³⁾

BLACKROCK LIQ FED FD			AAA	0.040	4/1/2021	164,058,394.68	164,058,394.68	164,058,394.68	5.92%
FIDELITY GOVERNMENT			AAA	0.010	4/1/2021	129,530.23	129,530.23	129,530.23	0.00%
FIDELITY GOV'T CLASS			AAA	0.010	4/1/2021	464,126.51	464,126.51	464,126.51	0.02%
GOLDMAN SACHS FIN SQ			AAA	0.040	4/1/2021	163,880,032.71	163,880,032.71	163,880,032.71	5.91%
Total						328,532,084.13	328,532,084.13	328,532,084.13	11.85%

Total Assets ⁽⁴⁾

2,772,484,784.87	2,772,855,571.44	2,772,973,872.96	100%
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Net Asset Value Per Share

\$ 1.00000000

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 www.csafe.org.

QUARTERLY SUMMARY	
Net Assets	\$2,772,454,407.70
30 Day Yield	0.05%
7 Day Yield	0.05%
Expense Ratio	0.144
Weighted Avg Maturity (days)	47.44
Weighted Avg Life (days)	80.73
Net Asset Value Per Share	\$1.00

CSAFE CASH Diversification Report

Issuer	Percentage of Holdings	Percentage of Total Issue/ Program Outstanding Held
ANGLESEA FUNDING LLC	3.61	1.08
AUSTRALIA NEW ZEALAND BANKING GROUP	1.85	0.67
ATLANTIC ASSET SEC LLC	0.90	0.31
BARCLAYS BANK UK PLC	0.90	0.25
BLACKROCK LIQ FED FD	5.92	NA
BANK OF MONTREAL	2.71	3.75
BANK OF NOVA SCOTIA	0.90	0.49
CHESHAM FIN LTD SERIES 6	0.90	49.99
CHESHAM FIN LTD SERIES 3	0.90	1.94
CHESHAM FIN LTD SERIES 4	3.06	20.20
CHESHAM FIN LTD SERIES 7	1.80	4.30
CDP FINANCIAL	1.80	0.50
CEDAR SPRINGS CAPITAL CO	2.09	3.60
CA IMPERIAL BK OF COMMERCE NY	0.90	0.21
CONCORD MINUTEMEN CAP	0.90	2.50
COLUMBIA FUNDING CO	0.90	1.56
CROWN POINT CAPITAL CO	1.80	0.39
DBS BANK LTD	1.80	0.34
DEXIA CREDIT LOCAL	3.51	1.17
FIDELITY	0.02	NA
FMS WERTMANAGEMENT	3.61	0.59
GLENCOVE FUNDING LLC	1.26	2.33
GOLDMAN SACHS MMF	5.91	na
GTA FUNDING LLC	0.54	0.72
GREAT WESTERN BANK MM	4.12	NA
HALKIN FINANCE LLC	3.61	3.34
INSTITUTIONAL SECURED FUNDING LLC	1.79	2.63
LEGACY CAPITAL LLC	0.43	2.60
LIME FUNDING LLC	2.29	5.03
LMA AMERICAS LLC	2.38	0.76
MACQUARIE BANK LIMITED	3.20	1.13
MACKINAC FUNDING CO LLC	0.90	1.36
MOUNTCLIFF FUNDING LLC	0.90	0.82
MIZUHO BANK LTD/NY MIZBNK	0.90	0.46
MIZUHO BANK LTD/NY MIZUNY	1.80	1.10
NATIONAL BANK OF CANADA	1.80	0.56
NATIONAL AUSTRALI BANK	2.71	0.65
NORDEA BANK ABP	0.90	0.30
OVERSEA-CHINESE BANKING OCBCCP	0.90	0.93
OVERSEA-CHINESE BK CO NY OCBCNY	1.51	0.93
RIDGEFIELD FUNDING CO LLC	0.90	0.28
ROYAL BANK OF CANADA	3.25	0.99
SVENSKA HANDELSBANKEN AB	0.90	0.66
SOCIETE GENERALE	1.46	1.76
SUMITOMO MITSUI BANK	2.71	1.32
SVENSKA HANDELSBANKEN	2.70	0.66
TORONTO DOMINION BK TD	0.40	0.72
TORONTO DOMINION BK TD BANK	2.70	2.61
UNITED HEALTH	1.80	1.00
US BANK NA	0.01	NM
VERSAILLES COM PAPER LLC	0.90	0.86
WESTPAC BANKING CORP	3.61	1.76
Total	100.00	