

**Fund Portfolio Analysis**  
**Schedule of Current Positions By Category and Group.**  
**Based on Current Data & Mfact date of 8/31/2021**  
**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
<b>ABCP FIXED RATE</b>												
<b>ASSET BACKED CP</b>												
25,000,000.000	ATLANTIC ASSET SEC CP 09/07/2021 04821TW7	24,999,708.33	24,999,750.00	99.9990	24,999,750.00	0.00	15,219.97	0.061	0.06	0.87	0.87	0.87
25,000,000.000	AUTOBAHN FUNDING CO CP 09/13/2021 0527MOWD	24,998,444.44	24,999,333.33	99.9973 <sup>1</sup>	24,999,333.33	0.00	20,291.69	0.081	0.08	0.87	0.87	0.87
25,000,000.000	BENNINGTON STARK CAP CP 10/15/2021 08224LXF	24,996,458.33	24,996,944.44	99.9878 <sup>1</sup>	24,996,944.44	0.00	25,364.53	0.101	0.10	0.87	0.87	0.87
28,500,000.000	BRITANNIA FUNDING CO CP 10/20/2021 11042LXL	28,488,267.50	28,494,957.08	99.9823 <sup>1</sup>	28,494,957.08	0.00	37,590.29	0.132	0.13	0.99	0.99	0.99
30,000,000.000	CEDAR SPRINGS CAP CP 09/01/2021 15060XW1	29,994,750.00	30,000,000.00	100.0000 <sup>1</sup>	30,000,000.00	0.00	30,437.50	0.101	0.00	1.04	1.04	1.04
25,000,000.000	CHESHAM FINANCE LLC CP 09/07/2021 16536HW7	24,999,611.11	24,999,708.33	99.9988 <sup>1</sup>	24,999,708.33	0.00	17,754.80	0.071	0.07	0.87	0.87	0.87
50,000,000.000	CHESHAM SERIES 3 CP 09/01/2021 16537HW1	49,999,902.78	50,000,000.00	100.0000	50,000,000.00	0.00	35,509.60	0.071	0.00	1.74	1.73	1.74
25,000,000.000	CHESHAM SERIES 4 CP 09/01/2021 16538AW1	24,999,951.39	25,000,000.00	100.0000	25,000,000.00	0.00	17,754.80	0.071	0.00	0.87	0.87	0.87
25,000,000.000	CHESHAM SERIES 6 CP 11/03/2021 16538NY3	24,991,055.56	24,993,875.00	99.9755 <sup>1</sup>	24,993,875.00	0.00	35,510.36	0.142	0.14	0.87	0.87	0.87
25,000,000.000	COLLAT COMM PAPER V CP 10/13/2021 19424HXD	24,974,444.44	24,994,166.67	99.9767 <sup>1</sup>	24,994,166.67	0.00	50,729.19	0.203	0.20	0.87	0.87	0.87
25,000,000.000	COLUMBIA FUNDING CO CP 10/07/2021 19767CX7	24,974,444.44	24,995,000.00	99.9800 <sup>1</sup>	24,995,000.00	0.00	50,729.18	0.203	0.20	0.87	0.87	0.87
25,000,000.000	CONCORD MINUTEMEN CP 09/01/2021 20632KW1	24,994,500.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	27,901.04	0.112	0.00	0.87	0.87	0.87
25,000,000.000	CROWN POINT CAPITAL CALL CP 01/03/2022	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	45,000.00	0.180	0.18	0.87	0.87	0.87

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<b>ABCP FIXED RATE</b>												
<b>ASSET BACKED CP</b>												
25,000,000.000	22845AXZ CROWN POINT CAPITAL CALL CP 02/11/2022	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	47,500.00	0.190	0.19	0.87	0.87	0.87
10,000,000.000	22845AYX DCAT LLC CP 09/01/2021	9,999,863.89	10,000,000.00	100.0000 †	10,000,000.00	0.00	7,102.03	0.071	0.00	0.35	0.35	0.35
25,000,000.000	24023GW1 GLENCOVE FUNDING LLC CP 12/01/2021	24,991,916.67	24,992,416.67	99.9697 †	24,992,416.67	0.00	30,437.50	0.122	0.12	0.87	0.87	0.87
25,000,000.000	37828VZ1 HALKIN FINANCE LLC CP 09/07/2021	24,999,659.72	24,999,708.33	99.9988	24,999,708.33	0.00	17,754.80	0.071	0.07	0.87	0.87	0.87
25,000,000.000	40588LW7 HALKIN FINANCE LLC CP 11/19/2021	24,992,416.67	24,993,416.67	99.9737 †	24,993,416.67	0.00	30,437.50	0.122	0.12	0.87	0.87	0.87
50,000,000.000	40588LYK HALKIN FINANCE LLC CP 11/29/2021	49,958,333.33	49,980,222.22	99.9604 †	49,980,222.22	0.00	81,166.67	0.162	0.16	1.73	1.73	1.73
25,000,000.000	40588LYV IONIC CAPITAL II TR CP 11/10/2021	24,988,173.61	24,993,680.55	99.9747 †	24,993,680.55	0.00	32,973.93	0.132	0.13	0.87	0.87	0.87
52,450,000.000	46221LYA IONIC CAPITAL II TR CP 03/11/2022	52,384,395.75	52,399,910.25	99.9045 †	52,399,910.25	0.00	95,786.81	0.183	0.18	1.82	1.82	1.82
75,000,000.000	46221MCB IONIC CAPITAL III TR CP 09/23/2021	74,991,930.56	74,994,881.95	99.9932 †	74,994,881.95	0.00	84,971.37	0.113	0.11	2.60	2.60	2.60
25,000,000.000	46220WWP LIME FUNDING LLC CP 09/02/2021	24,998,055.56	24,999,930.56	99.9997 †	24,999,930.56	0.00	25,364.58	0.101	0.10	0.87	0.87	0.87
25,000,000.000	53262QW2 LIME FUNDING LLC CP 10/07/2021	24,990,083.33	24,997,000.00	99.9880 †	24,997,000.00	0.00	30,437.51	0.122	0.12	0.87	0.87	0.87
25,000,000.000	53262QX7 LIME FUNDING LLC CP 10/14/2021	24,985,937.50	24,995,520.83	99.9821 †	24,995,520.83	0.00	38,046.86	0.152	0.15	0.87	0.87	0.87
20,021,000.000	53262QXE LIME FUNDING LLC	20,014,203.98	20,017,385.10	99.9819 †	20,017,385.10	0.00	26,406.91	0.132	0.13	0.69	0.69	0.69

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<b>ABCP FIXED RATE</b>												
<b>ASSET BACKED CP</b>												
21,500,000.000	CP 10/21/2021 53262QXM LMA AMERICAS LLC	21,490,683.33	21,495,108.75	99.9772 <sup>1</sup>	21,495,108.75	0.00	28,357.63	0.132	0.13	0.75	0.75	0.75
25,000,000.000	CP 11/03/2021 53944QY3 MACKINAC FUNDING CO	24,972,194.44	24,996,638.89	99.9866 <sup>1</sup>	24,996,638.89	0.00	55,802.10	0.223	0.22	0.87	0.87	0.87
25,000,000.000	CP 09/23/2021 55458EWP MACKINAC FUNDING CO	24,974,027.78	24,994,166.67	99.9767 <sup>1</sup>	24,994,166.67	0.00	50,729.17	0.203	0.20	0.87	0.87	0.87
50,000,000.000	CP 10/13/2021 55458EXD MOUNTCLIFF FUNDING	49,999,027.78	50,000,000.00	100.0000 <sup>1</sup>	50,000,000.00	0.00	50,729.05	0.101	0.00	1.74	1.73	1.74
34,050,000.000	CP 09/01/2021 62455AW1 NIEUW AMSTERDAM REC	34,048,638.00	34,049,914.88	99.9998 <sup>1</sup>	34,049,914.88	0.00	31,092.03	0.091	0.09	1.18	1.18	1.18
25,000,000.000	CP 09/02/2021 65409RW2 REGATTA FUNDING CO	24,977,125.00	24,981,625.00	99.9265 <sup>1</sup>	24,981,625.00	0.00	45,656.25	0.183	0.18	0.87	0.87	0.87
25,000,000.000	CP 01/26/2022 75888XAS RIDGEFIELD FUNDING	24,977,777.78	24,999,861.11	99.9994 <sup>1</sup>	24,999,861.11	0.00	50,729.16	0.203	0.20	0.87	0.87	0.87
25,000,000.000	CP 09/02/2021 76582JW2 VERSAILLES COM PAPER	24,983,750.00	24,983,958.33	99.9358 <sup>1</sup>	24,983,958.33	0.00	38,046.27	0.152	0.15	0.87	0.87	0.87
50,000,000.000	CP 02/02/2022 92512MB2 WASHINGTON MORGAN	50,000,000.00	50,000,000.00	100.0000 <sup>1</sup>	50,000,000.00	0.00	110,000.00	0.220	0.22	1.74	1.73	1.74
1,046,521,000.000	CALL CP 11/19/2021 93930N2F <b>ASSET BACKED CP</b>	1,046,129,733.00	1,046,339,081.61		1,046,339,081.61	0.00	1,419,321	0.136	0.12	36.31	36.30	36.31
1,046,521,000.000	<b>TOTAL ABCP FIXED RATE</b>	1,046,129,733.00	1,046,339,081.61		1,046,339,081.61	0.00	1,419,321	0.136	0.12	36.31	36.30	36.31
<b>ABCP VARIABLE RATE</b>												
<b>ASSET BACKED CP VARIABLE</b>												
75,000,000.000	ANGLESEA FUNDING LLC	75,000,000.00	75,000,000.00	100.0000 <sup>M</sup>	75,000,000.00	0.00	67,500.00	0.090	0.09	2.60	2.60	2.60

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<b>ABCP VARIABLE RATE</b>												
<b>ASSET BACKED CP VARIABLE</b>												
25,000,000.000	CALL CP 11/24/2021 0347M5XH CHESHAM SERIES 4	25,000,000.00	25,000,000.00	100.0000 <sup>I</sup>	25,000,000.00	0.00	38,687.50	0.155	0.15	0.87	0.87	0.87
25,000,000.000	INT CP 02/16/2022 16537YAD CHESHAM SERIES 4	25,000,000.00	25,000,000.00	100.0000 <sup>I</sup>	25,000,000.00	0.00	37,937.50	0.152	0.15	0.87	0.87	0.87
125,000,000.000	<b>ASSET BACKED CP VARIABLE</b>	125,000,000.00	125,000,000.00		125,000,000.00	0.00	144,125	0.115	0.12	4.34	4.34	4.34
125,000,000.000	<b>TOTAL ABCP VARIABLE RATE</b>	125,000,000.00	125,000,000.00		125,000,000.00	0.00	144,125	0.115	0.12	4.34	4.34	4.34
<b>COLLATERALIZED BANK</b>												
<b>BANK DEPOSITS</b>												
20,933,557.580	GWB-PROMONTORY I 98MSCQG2	20,933,557.58	20,933,557.58	100.0000 <sup>M</sup>	20,933,557.58	0.00	9,472.43	0.045	0.05	0.73	0.73	0.73
93,386,339.820	GWB-PROMONTORY II 98MSCQG1	93,386,339.82	93,386,339.82	100.0000 <sup>M</sup>	93,386,339.82	0.00	42,257.32	0.045	0.05	3.24	3.24	3.24
114,319,897.400	<b>BANK DEPOSITS</b>	114,319,897.40	114,319,897.40		114,319,897.40	0.00	51,730	0.045	0.05	3.97	3.97	3.97
<b>COMMERCIAL PAPER</b>												
343,001.730	US BANK NA CP SWEEP CP 12/01/2021 48606216	343,001.73	343,001.73	100.0000 <sup>M</sup>	343,001.73	0.00	34.30	0.010	0.01	0.01	0.01	0.01
343,001.730	<b>COMMERCIAL PAPER</b>	343,001.73	343,001.73		343,001.73	0.00	34	0.010	0.01	0.01	0.01	0.01
114,662,899.130	<b>TOTAL COLLATERALIZED BANK</b>	114,662,899.13	114,662,899.13		114,662,899.13	0.00	51,764	0.045	0.05	3.98	3.98	3.98
<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
25,000,000.000	AUST & NZ BANKING CP 09/28/2021 05253AWU	24,984,062.50	24,997,187.50	99.9887 <sup>I</sup>	24,997,187.50	0.00	38,046.88	0.152	0.15	0.87	0.87	0.87
25,000,000.000	AUST & NZ BANKING CP 12/21/2021 05253AZM	24,961,989.58	24,984,197.92	99.9368 <sup>I</sup>	24,984,197.92	0.00	51,997.41	0.208	0.21	0.87	0.87	0.87

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<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
50,000,000.000	BRIGHTHOUSE FIN ST CP 12/01/2021 10924HZ1	49,976,826.39	49,982,937.50	99.9659 <sup>1</sup>	49,982,937.50	0.00	68,484.36	0.137	0.14	1.73	1.73	1.73
25,000,000.000	BRIGHTHOUSE FIN ST CP 01/25/2022 10924JAR	24,979,666.67	24,983,777.78	99.9351 <sup>1</sup>	24,983,777.78	0.00	40,583.32	0.162	0.16	0.87	0.87	0.87
17,000,000.000	CDP FINANCIAL INC CP 01/04/2022 12509TA4	16,987,571.11	16,991,736.11	99.9514 <sup>1</sup>	16,991,736.11	0.00	24,147.08	0.142	0.14	0.59	0.59	0.59
25,000,000.000	DBS BANK LTD CP 10/18/2021 23305DXJ	24,978,246.53	24,994,288.20	99.9772 <sup>1</sup>	24,994,288.20	0.00	44,388.03	0.178	0.18	0.87	0.87	0.87
50,000,000.000	DBS BANK LTD CP 11/12/2021 23305DYC	49,966,263.89	49,986,000.00	99.9720 <sup>1</sup>	49,986,000.00	0.00	71,020.83	0.142	0.14	1.73	1.73	1.73
25,000,000.000	DBS BANK LTD CP 12/22/2021 23305DZN	24,982,500.00	24,989,111.11	99.9564 <sup>1</sup>	24,989,111.11	0.00	35,510.41	0.142	0.14	0.87	0.87	0.87
25,025,000.000	DNB BANK ASA CP 10/18/2021 2332K0XJ	25,005,536.11	25,019,772.56	99.9791 <sup>1</sup>	25,019,772.56	0.00	40,623.93	0.162	0.16	0.87	0.87	0.87
25,000,000.000	DNB BANK ASA CP 01/14/2022 2332K1AE	24,962,638.89	24,981,250.00	99.9250 <sup>1</sup>	24,981,250.00	0.00	50,729.16	0.203	0.20	0.87	0.87	0.87
25,000,000.000	DNB BANK ASA CP 03/28/2022 2332K1CU	24,967,888.89	24,975,444.45	99.9018 <sup>1</sup>	24,975,444.45	0.00	43,119.82	0.173	0.17	0.87	0.87	0.87
25,000,000.000	FMS WERTMANAGEMENT CP 11/02/2021 34411GY2	24,993,291.67	24,995,479.17	99.9819 <sup>1</sup>	24,995,479.17	0.00	26,632.81	0.107	0.11	0.87	0.87	0.87
25,000,000.000	MACQUARIE BANK LTD CP 02/08/2022 55607LB8	24,980,732.64	24,982,777.78	99.9311 <sup>1</sup>	24,982,777.78	0.00	39,315.13	0.157	0.16	0.87	0.87	0.87
25,000,000.000	NATL BANK OF CANADA CP 02/11/2022 63307MBB	24,959,722.22	24,977,361.11	99.9094 <sup>1</sup>	24,977,361.11	0.00	50,729.17	0.203	0.20	0.87	0.87	0.87
7,800,000.000	OVERSEA-CHINESE BK CP 02/03/2022	7,792,780.67	7,795,298.34	99.9397 <sup>1</sup>	7,795,298.34	0.00	11,079.26	0.142	0.14	0.27	0.27	0.27

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<b>Commercial Paper</b>												
<b>COMMERCIAL PAPER</b>												
25,000,000.000	69034BB3 SOCIETE GENERALE CP 01/06/2022	24,980,937.50	24,986,770.83	99.9471 †	24,986,770.83	0.00	38,046.85	0.152	0.15	0.87	0.87	0.87
99,000,000.000	83369CA6 STANLEY BLACK&DECKER CP 9/01/2021	98,998,257.50	99,000,000.00	100.0000 †	99,000,000.00	0.00	66,658.13	0.067	0.00	3.44	3.43	3.44
32,300,000.000	85462CW1 STANLEY BLACK&DECKER CP 09/03/2021	32,299,497.56	32,299,856.45	99.9996 †	32,299,856.45	0.00	26,216.91	0.081	0.08	1.12	1.12	1.12
25,000,000.000	85462CW3 SVENSKA HANDELSBANKE CP 12/23/2021	24,960,770.83	24,983,520.83	99.9341 †	24,983,520.83	0.00	53,265.63	0.213	0.21	0.87	0.87	0.87
25,000,000.000	86960JZP TORONTO DOMINION BK CP 04/26/2022	24,939,166.67	24,960,500.00	99.8420 †	24,960,500.00	0.00	60,874.99	0.244	0.24	0.87	0.87	0.87
68,100,000.000	89119BDS UNITED OVERSEAS BANK CP 03/09/2022	68,022,715.83	68,046,371.25	99.9212 †	68,046,371.25	0.00	103,639.70	0.152	0.15	2.36	2.36	2.36
68,100,000.000	91127QC9											
674,225,000.000	<b>COMMERCIAL PAPER</b>	673,681,063.65	673,913,638.89		673,913,638.89	0.00	985,110	0.146	0.14	23.38	23.38	23.39
<b>OTHER COMMERCIAL PAP</b>												
26,300,000.000	AUST & NZ BANKING INT CP 03/08/2022	26,299,960.55	26,299,979.46	99.9999 †	26,299,979.46	0.00	41,619.75	0.158	0.16	0.91	0.91	0.91
37,000,000.000	05253MNV MACQUARIE BANK LTD INT CP 12/07/2021	37,000,740.00	37,000,407.84	100.0011 †	37,000,407.84	0.00	49,857.50	0.135	0.13	1.28	1.28	1.28
25,000,000.000	55607NJG ROYAL BANK OF CANADA INT CP 03/10/2022	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	44,500.00	0.178	0.18	0.87	0.87	0.87
25,000,000.000	78014XGQ ROYAL BANK OF CANADA INT CP 03/14/2022	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	42,250.00	0.169	0.17	0.87	0.87	0.87
25,000,000.000	78014XGS ROYAL BANK OF CANADA INT CP 06/24/2022	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	50,000.00	0.200	0.20	0.87	0.87	0.87
	78014XGU											

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<b>Commercial Paper</b>												
<b>OTHER COMMERCIAL PAP</b>												
25,000,000.000	SOCIETE GENERALE INT CP 11/01/2021 83368YGH	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	44,625.00	0.178	0.18	0.87	0.87	0.87
25,000,000.000	TORONTO DOMINION BK INT CP 06/23/2022 89120DT9	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	50,000.00	0.200	0.20	0.87	0.87	0.87
25,000,000.000	TORONTO DOMINION BK INT CP 07/21/2022 89120DTF	24,997,703.02	24,997,751.74	99.9910 <sup>1</sup>	24,997,751.74	0.00	47,500.00	0.190	0.20	0.87	0.87	0.87
25,000,000.000	TOYOTA MOTOR CREDIT INT CP 01/28/2022 89233BBN	25,000,000.00	25,000,000.00	100.0000 <sup>1</sup>	25,000,000.00	0.00	35,937.50	0.144	0.14	0.87	0.87	0.87
75,000,000.000	WESTPAC BANKING CORP INT CP 01/10/2022 9612C4M8	75,000,000.00	75,000,000.00	100.0000 <sup>1</sup>	75,000,000.00	0.00	104,250.00	0.139	0.14	2.60	2.60	2.60
25,000,000.000	WESTPAC BANKING CORP INT CP 02/17/2022 9612C4P4	24,997,713.25	24,998,920.50	99.9957 <sup>1</sup>	24,998,920.50	0.00	36,062.50	0.144	0.15	0.87	0.87	0.87
338,300,000.000	<b>OTHER COMMERCIAL PAP</b>	338,296,116.82	338,297,059.54		338,297,059.54	0.00	546,602	0.162	0.16	11.74	11.74	11.74
1,012,525,000.000	<b>TOTAL Commercial Paper</b>	1,011,977,180.47	1,012,210,698.43		1,012,210,698.43	0.00	1,531,712	0.151	0.14	35.12	35.12	35.12
<b>MONEY MARKET</b>												
<b>GOVERNMENT MMF</b>												
49,890,825.940	BLACKROCK LIQ FED FD INST MMF TFDXX 09248U70	49,890,825.94	49,890,825.94	100.0000 <sup>M</sup>	49,890,825.94	0.00	12,522.60	0.025	0.03	1.73	1.73	1.73
3,368,363.250	FIRST AMERICAN FUNDS GOVT MMF FGXXX 31846V33	3,368,363.25	3,368,363.25	100.0000 <sup>M</sup>	3,368,363.25	0.00	875.37	0.026	0.03	0.12	0.12	0.12
55,351,425.710	GOLDMAN SACHS FIN SQ GOV'T INST MMF FGTX 38141W27	55,351,425.71	55,351,425.71	100.0000 <sup>M</sup>	55,351,425.71	0.00	14,446.72	0.026	0.03	1.92	1.92	1.92
108,610,614.900	<b>GOVERNMENT MMF</b>	108,610,614.90	108,610,614.90		108,610,614.90	0.00	27,845	0.026	0.03	3.77	3.77	3.77
108,610,614.900	<b>TOTAL MONEY MARKET</b>	108,610,614.90	108,610,614.90		108,610,614.90	0.00	27,845	0.026	0.03	3.77	3.77	3.77
<b>YANKEE CD</b>												

**Fund Portfolio Analysis**  
**Schedule of Current Positions By Category and Group.**  
**Based on Current Data & Mfact date of 8/31/2021**  
**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
<b>YANKEE CD</b>												
<b>YANKEE CD</b>												
25,000,000.000	CREDIT AGRICOLE CIB YCD 09/01/2021 22535CX3	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	20,000.00	0.080	0.08	0.87	0.87	0.87
50,000,000.000	CREDIT AGRICOLE CIB YCD 09/03/2021 22535CY3	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	35,000.00	0.070	0.07	1.74	1.73	1.74
50,000,000.000	CREDIT AGRICOLE CIB YCD 09/07/2021 22535CY6	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	0.00	30,000.00	0.060	0.06	1.74	1.73	1.74
25,000,000.000	MIZUHO BANK LTD/NY YCD 01/21/2022 60710RWS	24,999,999.56	24,999,999.65	100.0000 †	24,999,999.65	0.00	40,000.00	0.160	0.16	0.87	0.87	0.87
50,000,000.000	SUMITOMO MITSUI BANK YCD 09/15/2021 86565CC5	49,999,998.90	49,999,999.92	100.0000 †	49,999,999.92	0.00	100,000.00	0.200	0.20	1.74	1.73	1.74
25,000,000.000	SUMITOMO MITSUI BANK YCD 01/03/2022 86565CY3	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	40,000.00	0.160	0.16	0.87	0.87	0.87
225,000,000.000	<b>YANKEE CD</b>	224,999,998.46	224,999,999.57		224,999,999.57	0.00	265,000	0.118	0.12	7.81	7.81	7.81
225,000,000.000	<b>TOTAL YANKEE CD</b>	224,999,998.46	224,999,999.57		224,999,999.57	0.00	265,000	0.118	0.12	7.81	7.81	7.81
<b>YANKEE CD FRN</b>												
<b>YANKEE CD FRN</b>												
25,000,000.000	BANK OF MONTREAL YCD FRN 09/28/2021 06367BWA	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	62,500.00	0.250	0.25	0.87	0.87	0.87
25,000,000.000	BANK OF MONTREAL YCD FRN 11/22/2021 06367CBN	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	35,187.50	0.141	0.14	0.87	0.87	0.87
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	42,000.00	0.168	0.17	0.87	0.87	0.87
50,000,000.000	BANK OF NOVA SCOTIA YCD FRN 05/19/2022 06417MPU	49,999,999.34	49,999,999.52	100.0000 †	49,999,999.52	0.00	115,000.00	0.230	0.23	1.74	1.73	1.74
50,000,000.000	CA IMPERIAL BK COMM	50,000,000.00	50,000,000.00	100.0000 †	50,000,000.00	0.00	80,690.00	0.161	0.16	1.74	1.73	1.74



**Fund Portfolio Analysis**  
 Schedule of Current Positions By Category and Group.  
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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
<b>YANKEE CD FRN</b>												
<b>YANKEE CD FRN</b>												
	YCD FRN 05/05/2022 13606CSL											
10,000,000.000	CA IMPERIAL BK COMM	10,000,000.00	10,000,000.00	100.0000 †	10,000,000.00	0.00	16,331.00	0.163	0.16	0.35	0.35	0.35
	YCD FRN 01/24/2022 13606CUR											
25,000,000.000	CA IMPERIAL BK COMM	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	50,000.00	0.200	0.20	0.87	0.87	0.87
	YCD FRN 09/09/2022 13606CVG											
15,000,000.000	NORDEA BANK ABP	15,000,118.26	15,000,071.54	100.0005 †	15,000,071.54	0.00	20,850.00	0.139	0.14	0.52	0.52	0.52
	YCD FRN 04/11/2022 65558T6W											
25,000,000.000	SVENSKA HANDELSBANKE	25,000,000.00	25,000,000.00	100.0000 †	25,000,000.00	0.00	34,312.50	0.137	0.14	0.87	0.87	0.87
	YCD FRN 02/11/2022 86959RNA											
250,000,000.000	<b>YANKEE CD FRN</b>	250,000,117.60	250,000,071.06		250,000,071.06	0.00	456,871	0.183	0.18	8.68	8.67	8.68
250,000,000.000	<b>TOTAL YANKEE CD FRN</b>	250,000,117.60	250,000,071.06		250,000,071.06	0.00	456,871	0.183	0.18	8.68	8.67	8.68
2,882,319,514.030	<b>TOTAL PORTFOLIO</b>	2,881,380,543.56	2,881,823,364.70		2,881,823,364.70	0.00	3,896,638	0.135	0.14	100.00	99.99	100.00