

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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	AQUITAINE FUNDING CO CP 01/31/2025 03843LNX	24,648,875.00	24,900,625.00	99.6025	24,900,625.00	0.00	1,209,890.63	4.859	4.95	0.81	0.81	0.81
25,000,000.000	ARMADA FUNDING CO CP 02/04/2025 04208CP4	24,701,722.00	24,888,555.47	99.5542	24,888,555.47	0.00	1,197,209.21	4.810	4.88	0.81	0.81	0.81
30,000,000.000	ARMADA FUNDING CO CP 02/06/2025 04208CP6	29,176,666.50	29,843,999.97	99.4800	29,843,999.97	0.00	1,582,750.32	5.303	5.38	0.97	0.97	0.97
25,000,000.000	ARMADA FUNDING CO CP 03/04/2025 04208CQ4	24,796,444.25	24,802,805.37	99.2112	24,802,805.37	0.00	1,161,699.54	4.684	4.54	0.80	0.80	0.80
25,000,000.000	AUTOBAHN FUNDING CO CP 01/03/2025 0527MON3	24,920,312.50	24,993,625.00	99.9745	24,993,625.00	0.00	1,164,234.38	4.658	4.59	0.81	0.81	0.81
25,000,000.000	BRITANNIA FUNDING CO CP 01/15/2025 11042LNF	24,627,916.50	24,954,305.54	99.8172	24,954,305.54	0.00	1,192,135.97	4.777	4.71	0.81	0.81	0.81
50,000,000.000	CHESHAM SERIES 5 CP 01/02/2025 16538KN2	49,670,861.00	49,993,729.11	99.9875	49,993,729.11	0.00	2,290,442.16	4.581	4.52	1.62	1.62	1.62
25,000,000.000	CHESHAM SERIES 5 CP 02/10/2025 16538KPA	24,699,069.25	24,871,944.36	99.4878	24,871,944.36	0.00	1,169,308.04	4.701	4.75	0.81	0.81	0.81
25,000,000.000	CHESHAM SERIES 5 CP 05/21/2025 16538KSM	24,424,930.50	24,557,638.85	98.2306	24,557,638.85	0.00	1,154,088.69	4.700	4.63	0.80	0.79	0.80
63,000,000.000	DCAT LLC CP 01/07/2025 24023GN7	62,834,466.33	62,951,591.57	99.9232	62,951,591.57	0.00	2,946,863.66	4.681	4.61	2.04	2.04	2.04
48,000,000.000	DCAT LLC CP 01/08/2025 24023GN8	47,851,444.24	47,957,261.05	99.9110	47,957,261.05	0.00	2,230,057.62	4.650	4.58	1.56	1.55	1.55
77,000,000.000	ENDEAVOUR FUNDING CO CP 01/03/2025 29261MN3	76,905,246.88	76,981,049.38	99.9754	76,981,049.38	0.00	3,460,857.89	4.496	4.43	2.50	2.49	2.49
25,000,000.000	GLENCOVE FUNDING LLC CP 02/03/2025	24,316,000.00	24,882,437.50	99.5297	24,882,437.50	0.00	1,301,203.13	5.229	5.32	0.81	0.81	0.81

Fund Portfolio Analysis
Schedule of Current Positions By Category and Group.
Based on Current Data & Mfact date of 12/31/2024
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	37828VP3 HQLA FUNDING LLC CP 01/23/2025 44331PNP	24,695,402.75	24,926,361.10	99.7054	24,926,361.10	0.00	1,222,573.00	4.905	4.83	0.81	0.81	0.81
25,000,000.000	46221TNF IONIC FUNDING LLC CP 01/15/2025	24,678,013.75	24,953,527.76	99.8141	24,953,527.76	0.00	1,212,427.62	4.859	4.79	0.81	0.81	0.81
50,000,000.000	46221TNT IONIC FUNDING LLC CP 01/27/2025	49,322,131.75	49,827,208.28	99.6544	49,827,208.28	0.00	2,427,391.32	4.872	4.80	1.62	1.61	1.61
25,000,000.000	46221TPL IONIC FUNDING LLC CP 02/20/2025	24,680,138.75	24,836,805.48	99.3472	24,836,805.48	0.00	1,192,135.90	4.800	4.83	0.81	0.80	0.80
15,000,000.000	46222UQM IONIC FUNDING LLC CP 03/21/2025	14,848,125.00	14,851,875.00	99.0125	14,851,875.00	0.00	684,843.75	4.611	4.49	0.48	0.48	0.48
60,000,000.000	54316TPJ IONIC FUNDING LLC CP 01/06/2025	59,947,500.00	59,962,500.00	99.9375	59,962,500.00	0.00	2,739,375.00	4.568	4.50	1.95	1.94	1.94
17,193,000.000	54316TQ7 LONGSHIP FUNDING LLC CP 02/18/2025	16,994,850.68	17,087,320.36	99.3853	17,087,320.36	0.00	804,155.97	4.706	4.74	0.55	0.55	0.55
25,000,000.000	55458EN7 LONGSHIP FUNDING LLC CP 03/07/2025	24,616,666.50	24,792,361.02	99.1694	24,792,361.02	0.00	1,166,771.34	4.706	4.57	0.80	0.80	0.80
7,442,000.000	55458ENQ MACKINAC FUNDING CO CP 01/07/2025	7,333,987.63	7,436,108.42	99.9208	7,436,108.42	0.00	358,650.18	4.823	4.75	0.24	0.24	0.24
47,000,000.000	56037BN3 MACKINAC FUNDING CO CP 01/24/2025	46,418,296.51	46,857,668.30	99.6972	46,857,668.30	0.00	2,260,289.38	4.824	4.75	1.52	1.52	1.52
50,000,000.000	56037BN7 MAINBEACH FUNDING CP 01/03/2025	49,939,166.50	49,987,833.30	99.9757	49,987,833.30	0.00	2,221,943.59	4.445	4.38	1.62	1.62	1.62
25,000,000.000	PURE GROVE FUNDING CP 01/07/2025	24,906,756.75	24,980,708.29	99.9228	24,980,708.29	0.00	1,174,382.61	4.701	4.63	0.81	0.81	0.81
28,201,000.000	PURE GROVE FUNDING	26,870,970.34	28,142,835.44	99.7938	28,142,835.44	0.00	1,416,307.10	5.033	4.96	0.91	0.91	0.91

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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												
15,750,000.000	CP 01/16/2025 74625TNG REGATTA FUNDING CO	15,721,824.98	15,745,975.00	99.9744 I	15,745,975.00	0.00	735,066.23	4.668	4.60	0.51	0.51	0.51
25,000,000.000	CP 01/03/2025 75888WN3 VERSAILLES COM PAPER	24,637,458.25	24,772,208.28	99.0888 I	24,772,208.28	0.00	1,171,844.01	4.730	4.60	0.80	0.80	0.80
11,250,000.000	CP 03/13/2025 92512LQD WASHINGTON MORGAN	11,105,212.50	11,185,650.00	99.4280 I	11,185,650.00	0.00	534,178.13	4.776	4.82	0.36	0.36	0.36
919,836,000.000	CP 02/14/2025 93930LPE ASSET BACKED CP	910,290,457.59	916,926,514.20		916,926,514.20	0.00	43,383,076	4.731	4.68	29.74	29.68	29.69
919,836,000.000	TOTAL ABCP FIXED RATE	910,290,457.59	916,926,514.20		916,926,514.20	0.00	43,383,076	4.731	4.68	29.74	29.68	29.69
ABCP VARIABLE RATE												
ASSET BACKED CP VARIABLE												
75,000,000.000	ANGLESEA FUNDING LLC CALL CP 01/28/2025 03482WEV	75,000,000.00	75,000,000.00	100.0000 I	75,000,000.00	0.00	3,277,500.00	4.370	4.29	2.43	2.43	2.43
50,000,000.000	CHARIOT FUNDING LLC CALL CP 08/12/2025 15963WK5	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,390,000.00	4.780	4.70	1.62	1.62	1.62
25,000,000.000	COLLAT COMM PAPER V CALL CP 05/16/2025 19423RFV	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,167,500.00	4.670	4.67	0.81	0.81	0.81
25,000,000.000	COLLAT COMM PAPER V CALL CP 09/15/2025 19423RHB	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,187,500.00	4.750	4.74	0.81	0.81	0.81
50,000,000.000	COLLAT CP FLEX CO CALL CP 07/21/2025 19421MUW	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,345,000.00	4.690	4.68	1.62	1.62	1.62
50,000,000.000	CONCORD MINUTEMEN CALL CP 02/25/2025 20634PCB	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,315,000.00	4.630	4.56	1.62	1.62	1.62
25,000,000.000	GREAT BEAR FUNDING	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,140,000.00	4.560	4.55	0.81	0.81	0.81

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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 VARIABLE RATE												
ASSET BACKED CP VARIABLE												
25,000,000.000	CALL CP 04/11/2025 39014GKS JUPITER SEC CO LLC	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,190,000.00	4.760	4.75	0.81	0.81	0.81
325,000,000.000	CALL CP 06/11/2025 48207KCF	325,000,000.00	325,000,000.00		325,000,000.00	0.00	15,012,500	4.619	4.57	10.54	10.52	10.52
325,000,000.000	ASSET BACKED CP VARIABLE	325,000,000.00	325,000,000.00		325,000,000.00	0.00	15,012,500	4.619	4.57	10.54	10.52	10.52
325,000,000.000	TOTAL ABCP VARIABLE RATE	325,000,000.00	325,000,000.00		325,000,000.00	0.00	15,012,500	4.619	4.57	10.54	10.52	10.52
COLLATERALIZED BANK												
COMMERCIAL PAPER												
72,514,240.120	US BANK NA CP CP 04/01/2025 48606899	72,514,240.12	72,514,240.12	100.0000	72,514,240.12	0.00	3,124,638.61	4.309	4.29	2.35	2.35	2.35
72,514,240.120	COMMERCIAL PAPER	72,514,240.12	72,514,240.12		72,514,240.12	0.00	3,124,639	4.309	4.29	2.35	2.35	2.35
72,514,240.120	TOTAL COLLATERALIZED BANK	72,514,240.12	72,514,240.12		72,514,240.12	0.00	3,124,639	4.309	4.29	2.35	2.35	2.35
Commercial Paper												
COMMERCIAL PAPER												
25,000,000.000	AUST & NZ BANKING CP 01/06/2025 05253AN6	24,266,187.50	24,981,562.50	99.9263 I	24,981,562.50	0.00	1,346,859.38	5.391	5.31	0.81	0.81	0.81
25,000,000.000	BANK OF MONTREAL CP 06/10/2025 06369LTA	23,683,027.75	24,421,111.10	97.6844 I	24,421,111.10	0.00	1,321,494.82	5.411	5.37	0.79	0.79	0.79
25,000,000.000	BOFA SECURITIES INC CP 01/08/2025 06054NN8	24,217,541.50	24,974,041.66	99.8962 I	24,974,041.66	0.00	1,354,469.04	5.424	5.35	0.81	0.81	0.81
25,000,000.000	BOFA SECURITIES INC CP 03/24/2025 06054NQQ	24,008,479.00	24,702,180.51	98.8087 I	24,702,180.51	0.00	1,326,567.94	5.370	5.23	0.80	0.80	0.80
25,000,000.000	BRIGHTHOUSE FIN ST CP 01/23/2025 10924HNP	24,342,777.75	24,920,555.55	99.6822 I	24,920,555.55	0.00	1,318,958.38	5.293	5.22	0.81	0.81	0.81
4,000,000.000	BRIGHTHOUSE FIN ST	3,897,433.32	3,983,566.66	99.5892 I	3,983,566.66	0.00	206,975.02	5.196	5.12	0.13	0.13	0.13

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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												
	CP 01/30/2025 10924HNW											
25,000,000.000	BRIGHTHOUSE FIN ST	24,232,569.25	24,828,666.62	99.3147	24,828,666.62	0.00	1,303,739.91	5.251	5.29	0.81	0.80	0.80
	CP 02/18/2025 10924HPJ											
37,500,000.000	BRIGHTHOUSE FIN ST	36,518,135.25	36,649,676.94	97.7325	36,649,676.94	0.00	1,715,914.37	4.682	4.64	1.19	1.19	1.19
	CP 07/01/2025 10924HU1											
57,200,000.000	BRITISH COLUMBIA	56,371,354.00	56,880,252.00	99.4410	56,880,252.00	0.00	2,715,999.00	4.775	4.82	1.85	1.84	1.84
	CP 02/13/2025 11070JPD											
22,950,000.000	BRITISH COLUMBIA	22,615,848.00	22,818,726.00	99.4280	22,818,726.00	0.00	1,089,723.38	4.776	4.82	0.74	0.74	0.74
	CP 02/14/2025 11070JPE											
38,950,000.000	BRITISH COLUMBIA	38,054,068.59	38,269,483.79	98.2528	38,269,483.79	0.00	1,788,190.95	4.673	4.61	1.24	1.24	1.24
	CP 05/20/2025 11070JSL											
50,000,000.000	CDP FINANCIAL INC	49,303,895.75	49,986,541.67	99.9731	49,986,541.67	0.00	2,457,828.30	4.917	4.85	1.62	1.62	1.62
	CP 01/03/2025 12509RN3											
8,992,000.000	CISCO SYSTEMS INC	8,866,022.08	8,957,006.13	99.6108	8,957,006.13	0.00	426,050.31	4.757	4.85	0.29	0.29	0.29
	CP 01/31/2025 17277ANX											
25,000,000.000	DBS BANK LTD	24,686,944.25	24,814,722.11	99.2589	24,814,722.11	0.00	1,166,771.58	4.702	4.56	0.80	0.80	0.80
	CP 02/28/2025 23305DPU											
25,000,000.000	MACQUARIE BANK LTD	24,340,437.50	24,945,937.50	99.7837	24,945,937.50	0.00	1,316,421.88	5.277	5.20	0.81	0.81	0.81
	CP 01/16/2025 55607KNG											
25,000,000.000	NATL BANK OF CANADA	23,739,722.00	24,570,277.70	98.2811	24,570,277.70	0.00	1,318,958.56	5.368	5.29	0.80	0.80	0.80
	CP 04/30/2025 63307LRW											
25,000,000.000	NATL BANK OF CANADA	23,808,027.75	24,490,180.54	97.9607	24,490,180.54	0.00	1,311,348.98	5.355	5.28	0.79	0.79	0.79
	CP 05/23/2025 63307LSP											
25,000,000.000	OVERSEA-CHINESE BK	24,706,750.00	24,837,437.50	99.3498	24,837,437.50	0.00	1,164,234.38	4.687	4.71	0.81	0.80	0.80
	CP 02/21/2025 69034APM											

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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												
29,800,000.000	OVERSEA-CHINESE BK CP 03/03/2025 69034AQ3	29,461,025.00	29,570,250.28	99.2290 I	29,570,250.28	0.00	1,375,673.57	4.652	4.51	0.96	0.96	0.96
25,000,000.000	PFIZER INC CP 01/21/2025 71708ENM	24,318,000.00	24,926,666.67	99.7067 I	24,926,666.67	0.00	1,339,250.01	5.373	5.30	0.81	0.81	0.81
25,000,000.000	PROCTER & GAMBLE CO CP 03/27/2025 74271TQT	24,130,277.75	24,701,909.71	98.8076 I	24,701,909.71	0.00	1,280,911.49	5.185	5.05	0.80	0.80	0.80
574,392,000.000	COMMERCIAL PAPER	559,568,523.99	569,230,753.14		569,230,753.14	0.00	28,646,341	5.032	^{4.98}	18.46	18.43	18.43
OTHER COMMERCIAL PAPER												
25,000,000.000	BANK OF MONTREAL INT CP 02/28/2025 06373LBZ	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,165,000.00	4.660	4.62	0.81	0.81	0.81
50,000,000.000	BANK OF MONTREAL INT CP 03/04/2025 06373LC4	49,999,946.25	49,999,990.82	100.0000 I	49,999,990.82	0.00	2,330,000.00	4.660	4.63	1.62	1.62	1.62
25,000,000.000	BANK OF NOVA SCOTIA INT CP 09/05/2025 06417LZV	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,172,500.00	4.690	4.62	0.81	0.81	0.81
25,000,000.000	CA IMPERIAL BK COMM INT CP 03/05/2025 13608CQC	24,999,982.50	24,999,996.96	100.0000 I	24,999,996.96	0.00	1,167,500.00	4.670	4.67	0.81	0.81	0.81
25,000,000.000	CA IMPERIAL BK COMM INT CP 06/05/2025 13608CQL	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,177,500.00	4.710	4.71	0.81	0.81	0.81
25,000,000.000	CA IMPERIAL BK COMM INT CP 10/27/2025 13608CRL	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,172,500.00	4.690	4.68	0.81	0.81	0.81
25,000,000.000	COMMONWEALTH BANK AU INT CP 09/26/2025 20272A6V	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,170,000.00	4.680	4.68	0.81	0.81	0.81
25,000,000.000	COMMONWEALTH BANK AU INT CP 09/29/2025 20272A6X	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,170,000.00	4.680	4.68	0.81	0.81	0.81
50,000,000.000	NATL AUSTRALIA BANK	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,340,000.00	4.680	4.67	1.62	1.62	1.62

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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												
OTHER COMMERCIAL PAP												
	INT CP 10/01/2025 63254GL7											
25,000,000.000	NATL BANK OF CANADA	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,175,000.00	4.700	4.70	0.81	0.81	0.81
	INT CP 01/30/2025 63307NKL											
50,000,000.000	NATL BANK OF CANADA	49,999,875.00	49,999,986.90	100.0000 I	49,999,986.90	0.00	2,335,000.00	4.670	4.67	1.62	1.62	1.62
	INT CP 02/07/2025 63307NKN											
50,000,000.000	ROYAL BANK OF CANADA	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,350,000.00	4.700	4.62	1.62	1.62	1.62
	INT CP 08/22/2025 78014XNF											
25,000,000.000	ROYAL BANK OF CANADA	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,177,500.00	4.710	4.67	0.81	0.81	0.81
	INT CP 04/17/2025 78015MBA											
25,000,000.000	SKANDINAV ENSKILDA	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,200,000.00	4.800	4.76	0.81	0.81	0.81
	INT CP 04/30/2025 83050WKV											
50,000,000.000	SKANDINAV ENSKILDA	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,400,000.00	4.800	4.79	1.62	1.62	1.62
	INT CP 10/06/2025 83050WNA											
50,000,000.000	SKANDINAV ENSKILDA	50,000,000.00	50,000,000.00	100.0000 I	50,000,000.00	0.00	2,400,000.00	4.800	4.79	1.62	1.62	1.62
	INT CP 10/08/2025 83050WNC											
25,000,000.000	SUMITOMO MITSUI BANK	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,180,000.00	4.720	4.69	0.81	0.81	0.81
	INT CP 11/12/2025 86564KAN											
25,000,000.000	SVENSKA HANDELSBANKE	25,000,000.00	25,000,000.00	100.0000 I	25,000,000.00	0.00	1,200,000.00	4.800	4.80	0.81	0.81	0.81
	INT CP 09/09/2025 86960LKJ											
28,000,000.000	WESTPAC BANKING CORP	28,000,000.00	28,000,000.00	100.0000 I	28,000,000.00	0.00	1,316,000.00	4.700	4.70	0.91	0.91	0.91
	INT CP 08/14/2025 9612C45S											
15,000,000.000	WESTPAC BANKING CORP	15,000,000.00	15,000,000.00	100.0000 I	15,000,000.00	0.00	705,000.00	4.700	4.70	0.49	0.49	0.49
	INT CP 09/04/2025 9612C45V											
643,000,000.000	OTHER COMMERCIAL PAP	642,999,803.75	642,999,974.68		642,999,974.68	0.00	30,303,500	4.713	4.69	20.86	20.82	20.82

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Current Data & Mfact date of 12/31/2024
 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												
1,217,392,000.000	TOTAL Commercial Paper	1,202,568,327.74	1,212,230,727.82		1,212,230,727.82	0.00	58,949,841	4.863	4.83	39.32	39.24	39.25
MONEY MARKET												
GOVERNMENT MMF												
3,547,428.060	BLACKROCK LIQ FED FD MMF TFDXX 09248U70	3,547,428.06	3,547,428.06	100.0000	3,547,428.06	0.00	153,958.38	4.340	4.32	0.12	0.11	0.11
220,027,241.960	FIRST AMERICAN GOVT MMF FGXXX 31846V33	220,027,241.96	220,027,241.96	100.0000	220,027,241.96	0.00	9,659,195.92	4.390	4.37	7.14	7.12	7.12
253,058,188.370	GOLDMAN SACHS FIN SQ MMF FGTXX 38141W27	253,058,188.37	253,058,188.37	100.0000	253,058,188.37	0.00	11,159,866.11	4.410	4.39	8.21	8.19	8.19
4,550,679.980	JPMORGAN US GOVT MMF OGVXX 4812C067	4,550,679.98	4,550,679.98	100.0000	4,550,679.98	0.00	199,774.85	4.390	4.37	0.15	0.15	0.15
481,183,538.370	GOVERNMENT MMF	481,183,538.37	481,183,538.37		481,183,538.37	0.00	21,172,795	4.400	4.38	15.61	15.58	15.58
481,183,538.370	TOTAL MONEY MARKET	481,183,538.37	481,183,538.37		481,183,538.37	0.00	21,172,795	4.400	4.38	15.61	15.58	15.58
YANKEE CD FRN												
YANKEE CD FRN												
25,000,000.000	SUMITOMO MITSUI BANK YCD FRN 04/07/2025 86565GAG	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	1,180,000.00	4.720	4.72	0.81	0.81	0.81
25,000,000.000	SUMITOMO MITSUI TRST YCD FRN 12/17/2025 86564PZ2	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	1,180,000.00	4.720	4.72	0.81	0.81	0.81
25,000,000.000	TORONTO DOMINION BK YCD FRN 05/20/2025 89115DSJ	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	1,197,500.00	4.790	4.76	0.81	0.81	0.81
75,000,000.000	YANKEE CD FRN	75,000,000.00	75,000,000.00		75,000,000.00	0.00	3,557,500	4.743	4.73	2.43	2.43	2.43
75,000,000.000	TOTAL YANKEE CD FRN	75,000,000.00	75,000,000.00		75,000,000.00	0.00	3,557,500	4.743	4.73	2.43	2.43	2.43
3,090,925,778.490	TOTAL PORTFOLIO	3,066,556,563.82	3,082,855,020.51		3,082,855,020.51	0.00	145,200,351	4.710	4.67	100.00	99.80	99.81

Fund Portfolio Analysis
Schedule of Current Positions By Category and Group.
Based on Current Data & Mfact date of 12/31/2024
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
------------------------------------	------------------------	---------------	----------------	------------------	------------------	----------------------------	--------------------------	------------------	--------------------------	------------------------	---------------------	--------------------
