



# Colorado Statewide Investment Pool

## Participant Report as of December 31, 2025

Investment Adviser and Administrator  
PFM Asset Management  
950 17<sup>th</sup> Street  
Mail Code: DN-CO-T8  
Denver, CO 80202

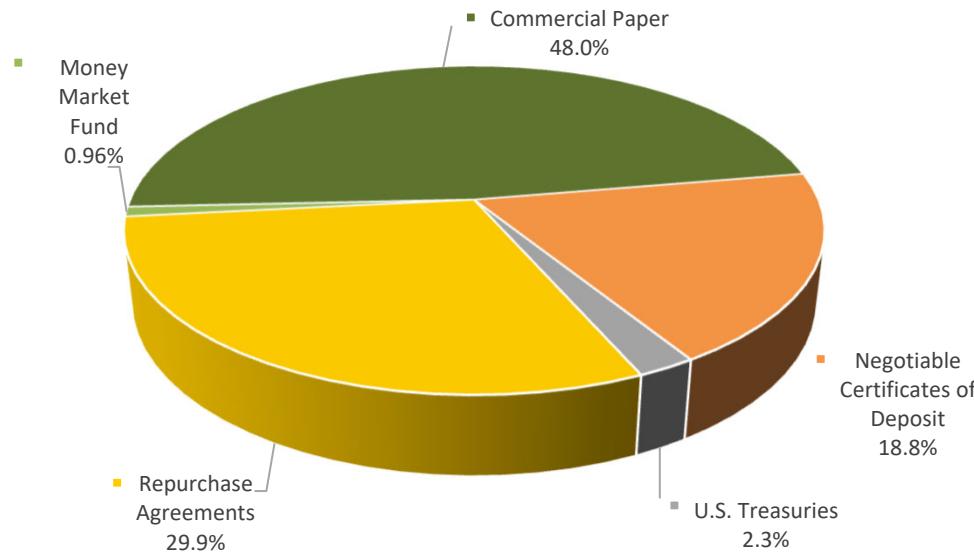
## CSIP Liquid Portfolio

Total Fund Net Assets	\$2,091,347,776
Current 7-Day Yield	3.90%
Monthly Distribution Yield	3.95%
Expense Ratio	0.13%
Weighted Average Maturity	45 days
Weighted Average Life	82 days
Net Asset Value per Share	\$1.00
S&P Rating	AAAm
Fitch Rating	AAAmf

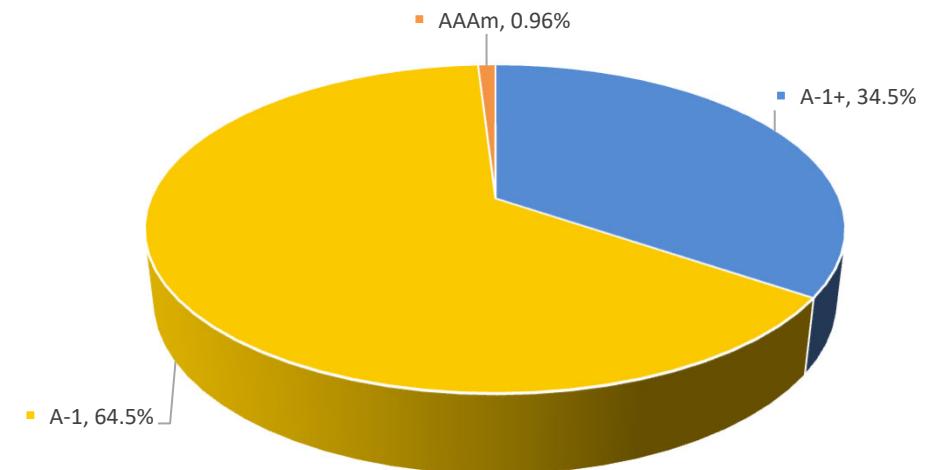
## CSIP Term Portfolio

Series	Dec 2026
Total Series Net Assets	\$564,900,664
90 Day Net Yield	3.75%
180 Day Net Yield	3.75%
270 Day Net Yield	3.70%
365 Day Net Yield	3.66%
Expense Ratio	0.13%
Weighted Average Maturity	136 days
Weighted Average Life	136 days
Fitch Rating	AAAf

## CSIP Liquid Portfolio Portfolio Sector Composition



## CSIP Liquid Portfolio Credit Quality Distribution





CSIP Liquid Portfolio  
Statement of Net Position  
December 31, 2025  
(unaudited)

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**Assets**

Investments at Amortized Cost	\$ 2,085,212,108.62
Cash and Cash Equivalents	181,652.36
Interest Receivable	6,241,884.01
Prepaid Expenses	27,453.69
<b>Total Assets</b>	<b>2,091,663,098.68</b>

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**Liabilities**

Management Fees Payable, Net	227,135.12
Audit Fees Payable	35,173.29
Cash Management Fees Payable	25,570.13
Custody Fees Payable	15,099.96
Other Operating Expenses Payable	12,344.60

<b>Total Liabilities</b>	<b>315,323.10</b>
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<b>Net Position</b>	<b>\$ 2,091,347,775.58</b>
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<b>Net Asset Value per Share</b>	<b>\$ 1.00</b>
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CSIP Liquid Portfolio  
Statement of Changes in Net Position  
For the Quarter Ended December 31, 2025  
(unaudited)

**Income**

Investment Income \$ 24,858,956.78

**Expenses**

Management Fees	981,512.96
Audit Fees	9,060.42
Cash Management Fees	5,829.20
Custody Fees	28,122.84
Other Operating Expenses	17,538.97

**Total Expenses** **1,042,064.39**

*Less: Management Fee Waivers* (214,607.67)

**Net Operating Expenses** **827,456.72**

Net Investment Income	24,031,500.06
Net Realized Gain on Investment Securities Sold	19,878.83

**Net Increase from Investment Operations** **24,051,378.89**

Capital Shares Issued	1,496,339,878.32
Capital Shares Redeemed	(1,905,034,434.85)

**Change in Net Position** **(384,643,177.64)**

**Net Position -- September 30, 2025** **2,475,990,953.22**

**Net Position -- December 31, 2025** **\$ 2,091,347,775.58**



Statement of Net Position  
December 31, 2025  
(unaudited)

	TERM SERIES DEC 2025	TERM SERIES DEC 2026
<b>Assets</b>		
Investments at Amortized Cost	\$ -	\$ 561,711,828.60
Cash	21,498.68	89,716.15
Accrued Interest	-	3,323,694.13
<b>Total Assets</b>	<b>21,498.68</b>	<b>565,125,238.88</b>
<b>Liabilities</b>		
Management Fees Payable	319.30	187,664.56
Program Expenses Payable	21,179.38	36,910.05
<b>Total Liabilities</b>	<b>21,498.68</b>	<b>224,574.61</b>
<b>Net Position</b>	<b>\$ -</b>	<b>\$ 564,900,664.27</b>
<b>Net Asset Value per Share</b>	<b>n/a</b>	<b>\$ 0.986</b>



Statement of Changes in Net Position  
For the Quarter Ended December 31, 2025  
(unaudited)

	TERM SERIES DEC 2025	TERM SERIES DEC 2026
<b>Income</b>		
Investment Income	\$ 1,568,926.23	\$ 6,073,166.91
<b>Expenses:</b>		
Management Fees	45,053.09	174,520.12
Less: Estimated Management Fee Waivers	(88,324.44)	
Program Expenses	12,571.03	16,135.16
<b>Operating Expenses</b>	<b>(30,700.32)</b>	<b>190,655.28</b>
Net Investment Income	1,599,626.55	5,882,511.63
Net Realized Gain (Loss) on Investment Securities Sold	671.60	42,780.18
<b>Net Increase (Decrease) from Investment Operations</b>	<b>1,600,298.15</b>	<b>5,925,291.81</b>
Capital Shares Issued	-	209,520,876.52
Capital Shares Redeemed	(355,457,053.35)	(290,422,633.23)
<b>Change in Net Position</b>	<b>(353,856,755.20)</b>	<b>(74,976,464.90)</b>
<b>Net Position -- September 30, 2025</b>	<b>353,856,755.20</b>	<b>639,877,129.17</b>
<b>Net Position -- December 31, 2025</b>	<b>\$ -</b>	<b>\$ 564,900,664.27</b>
<b>Average Quarterly Net Position</b>	<b>\$ 142,762,397.96</b>	<b>\$ 575,856,272.04</b>
<b>Quarterly Expense Ratio (pre-waiver)</b>	<b>0.160%</b>	<b>0.131%</b>

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>U.S. Treasury Repurchase Agreement</b>							
FIXED INCOME CLEARING CO	RPE03AMQ3	3.800%	A-1+	P-1	01/02/2026	60,000,000.00	60,000,000.00
FIXED INCOME CLEARING CO	RPEQ0V рKM6	3.800%	A-1+	P-1	01/02/2026	170,000,000.00	170,000,000.00
<b>Category of Investment Sub-Total</b>						<b>230,000,000.00</b>	<b>230,000,000.00</b>
<b>U.S. Treasury Debt</b>							
UNITED STATES TREASURY	912797RA7	3.872%	A-1+	P-1	01/02/2026	18,000,000.00	17,998,072.95
UNITED STATES TREASURY	912797SE8	3.850%	A-1+	P-1	01/06/2026	5,000,000.00	4,997,342.01
UNITED STATES TREASURY	912797RH2	3.864%	A-1+	P-1	01/08/2026	15,000,000.00	14,988,778.13
UNITED STATES TREASURY	912797SG3	3.846%	A-1+	P-1	01/20/2026	10,000,000.00	9,979,823.06
<b>Category of Investment Sub-Total</b>						<b>48,000,000.00</b>	<b>47,964,016.15</b>
<b>U.S. Government Agency Repurchase Agreement</b>							
BNP PARIBAS NEW YORK	RPEQ0V рKL8	3.820%	NR	NR	01/02/2026	152,300,000.00	152,300,000.00
BNP PARIBAS NEW YORK	RPEI60386	3.700%	A-1	P-1	01/29/2026	25,000,000.00	25,000,000.00
BNP PARIBAS NEW YORK	RPEQ0SM25	3.770%	A-1	P-1	02/03/2026	23,000,000.00	23,000,000.00
CREDIT AGRICOLE CIB/US	RPET0T9E6	3.800%	A-1	P-1	01/29/2026	22,000,000.00	22,000,000.00
CREDIT AGRICOLE CIB/US	RPEI5YT10	3.700%	A-1	P-1	01/29/2026	30,000,000.00	30,000,000.00
CREDIT AGRICOLE CIB/US	RPEK5WDA6	3.700%	A-1	P-1	02/06/2026	35,000,000.00	35,000,000.00
GOLDMAN SACHS & CO	RPEI60J17	3.770%	A-1	NR	01/05/2026	107,000,000.00	107,000,000.00
<b>Category of Investment Sub-Total</b>						<b>394,300,000.00</b>	<b>394,300,000.00</b>
<b>Investment Company</b>							
GOLDMAN SACHS FINANCIAL SQUARE FUNDS -	38141W273	3.692%	AAAm	Aaa	01/07/2026	20,000,000.00	20,000,000.00
<b>Category of Investment Sub-Total</b>						<b>20,000,000.00</b>	<b>20,000,000.00</b>
<b>Financial Company Commercial Paper</b>							
ASB BANK LTD	0020NACE8	4.400% <sup>(3)</sup>	A-1+	P-1	07/07/2026	10,000,000.00	10,000,000.00
AUST & NZ BANKING GRP NY	05253CB47	4.433%	A-1+	P-1	02/04/2026	15,000,000.00	14,939,083.33
BANK OF MONTREAL	06373LDZ9	4.690% <sup>(3)</sup>	A-1	P-1	01/16/2026	25,000,000.00	25,000,000.00

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Financial Company Commercial Paper</b>							
BANK OF MONTREAL	06369MM83	3.876%	A-1	P-1	12/08/2026	12,000,000.00	11,576,023.34
BARCLAYS CAPITAL INC	06743VEF3	4.271%	A-1	NR	05/15/2026	10,000,000.00	9,845,900.00
BARCLAYS CAPITAL INC	06743VFC9	4.059%	A-1	NR	06/12/2026	10,000,000.00	9,822,700.00
BARCLAYS CAPITAL INC	06743VH78	4.018%	A-1	NR	08/07/2026	10,000,000.00	9,763,833.33
BOFA SECURITIES INC	06054CKC8	4.764% <sup>(3)</sup>	A-1	NR	01/08/2026	15,000,000.00	15,000,000.00
BOFA SECURITIES INC	06054CKV6	4.747% <sup>(3)</sup>	A-1	NR	02/02/2026	19,000,000.00	19,000,000.00
BOFA SECURITIES INC	06054PBR6	4.441%	A-1	NR	02/25/2026	5,000,000.00	4,967,534.72
BOFA SECURITIES INC	06054PC95	4.358%	A-1	NR	03/09/2026	20,000,000.00	19,843,480.55
BOFA SECURITIES INC	06054PLL8	3.996%	A-1	NR	11/20/2026	10,000,000.00	9,655,466.67
CANADIAN IMPERIAL HLDS	13609ABP9	4.600% <sup>(3)</sup>	A-1	P-1	02/09/2026	10,000,000.00	10,000,213.27
CANADIAN IMPERIAL HLDS	13609CGV7	4.310%	A-1	P-1	07/29/2026	10,000,000.00	9,760,230.55
CANADIAN IMPERIAL HLDS	13609CJP7	3.941%	A-1	P-1	09/23/2026	10,000,000.00	9,721,013.89
CITIGROUP GLOBAL MARKETS	1730QPCY1	4.290% <sup>(3)</sup>	A-1	P-1	07/01/2026	20,000,000.00	20,000,000.00
CREDIT INDUST ET COMM NY	22536MAV0	4.484%	A-1	P-1	01/29/2026	20,000,000.00	19,933,266.67
DANSKE BANK A/S	23636RKU7	3.843%	A-1	P-1	10/28/2026	10,000,000.00	9,691,666.67
DNB BANK ASA	2332K1D23	4.336%	A-1+	P-1	04/02/2026	15,000,000.00	14,840,750.00
DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCH	23343WC21	4.412%	A-1	P-1	03/02/2026	10,000,000.00	9,928,333.33
LLOYDS BANK CORP MKTS/NY	53948BB65	4.411%	A-1	P-1	02/06/2026	15,000,000.00	14,935,950.00
LLOYDS BANK CORP MKTS/NY	53943SCP0	4.380%	A-1	P-1	03/23/2026	24,000,000.00	23,770,500.00
LLOYDS BANK CORP MKTS/NY	53948FAH3	4.670% <sup>(3)</sup>	A-1	P-1	06/05/2026	20,000,000.00	20,000,000.00
MACQUARIE BANK LIMITED	55607LDQ4	4.389%	A-1	P-1	04/24/2026	10,000,000.00	9,866,597.22
MACQUARIE BANK LIMITED	55607NF88	4.660% <sup>(3)</sup>	A-1	P-1	06/12/2026	10,000,000.00	10,000,000.00
MACQUARIE BANK LIMITED	55607NK25	4.230% <sup>(3)</sup>	A-1	P-1	07/10/2026	20,000,000.00	20,000,000.00
MUFG BANK LTD/NY	62479MDE0	4.388%	A-1	P-1	04/14/2026	20,000,000.00	19,756,805.55
MUFG BANK LTD/NY	62479MEK5	4.229%	A-1	P-1	05/19/2026	8,000,000.00	7,874,266.66
NATIONAL AUSTRALI BANK L	63254GV85	4.610% <sup>(3)</sup>	A-1+	P-1	02/23/2026	15,000,000.00	15,000,000.00
NATIONAL AUSTRALI BANK L	63254GY41	4.650% <sup>(3)</sup>	A-1+	P-1	06/05/2026	15,000,000.00	15,000,000.00
NATIONAL BANK OF CANADA	63307MDU0	4.221%	A-1	P-1	04/28/2026	20,000,000.00	19,733,500.00
NATIONAL BANK OF CANADA	63307ME62	4.210%	A-1	P-1	05/06/2026	13,000,000.00	12,815,833.33
NATIONAL BANK OF CANADA	63307MG86	4.321%	A-1	P-1	07/08/2026	15,000,000.00	14,675,700.00

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Financial Company Commercial Paper</b>							
NATIONAL BANK OF CANADA	63307MGV5	4.396%	A-1	P-1	07/29/2026	8,000,000.00	7,804,468.89
NATIONAL BANK OF CANADA	63307MH44	3.944%	A-1	P-1	08/04/2026	15,500,000.00	15,145,459.02
NATIXIS NY BRANCH	63873LFE0	4.210% <sup>(3)</sup>	A-1	P-1	07/02/2026	10,000,000.00	10,000,000.00
NORFINA LTD	86724BEL9	4.042%	A-1+	P-1	05/20/2026	28,000,000.00	27,571,880.00
NORFINA LTD	86724BG11	3.998%	A-1+	P-1	07/01/2026	10,000,000.00	9,804,922.22
ROYAL BANK OF CANADA	78013WET3	4.403%	A-1+	P-1	05/27/2026	10,000,000.00	9,829,058.33
ROYAL BANK OF CANADA	78015MC73	4.200% <sup>(3)</sup>	A-1+	P-1	08/18/2026	10,000,000.00	10,000,000.00
SKANDINAViska ENSKILDA	83050UCD8	4.355%	A-1+	P-1	03/13/2026	20,000,000.00	19,833,150.00
SUMITOMO MIT/SINGAPORE	86564XB37	4.300%	A-1	P-1	02/03/2026	12,000,000.00	11,953,690.00
SUMITOMO MIT/SINGAPORE	86564XCW2	3.847%	A-1	P-1	03/30/2026	10,000,000.00	9,906,866.67
SUMITOMO MITSUI TRUST BANK LIMITED/ NEW	86564XCA0	3.970%	A-1	P-1	03/10/2026	15,000,000.00	14,888,650.00
SVENSKA HANDELSBANKEN AB	86960KB68	4.308%	A-1+	P-1	02/06/2026	15,000,000.00	14,937,450.00
SVENSKA HANDELSBANKEN AB	86960KBK7	4.239%	A-1+	P-1	02/19/2026	10,000,000.00	9,943,513.89
TORONTO DOMINION BANK	89120FCJ1	4.780% <sup>(3)</sup>	A-1	P-1	04/29/2026	15,000,000.00	15,000,000.00
TOYOTA MOTOR CREDIT CORP	8923A1AG6	4.400%	A-1+	P-1	01/16/2026	5,000,000.00	4,991,125.00
TOYOTA MOTOR CREDIT CORP	89233HB60	4.486%	A-1+	P-1	02/06/2026	10,000,000.00	9,956,600.00
TOYOTA MOTOR CREDIT CORP	89232DBB9	4.576%	A-1+	P-1	02/11/2026	9,750,000.00	9,700,808.54
TOYOTA MOTOR CREDIT CORP	89233HCA0	4.398%	A-1+	P-1	03/10/2026	25,000,000.00	24,798,833.33
TOYOTA MOTOR CREDIT CORP	8923A1CP4	4.433%	A-1+	P-1	03/23/2026	20,000,000.00	19,806,950.00
WESTPAC BANKING CORP	9612C1K22	3.874%	A-1+	P-1	10/02/2026	11,000,000.00	10,687,716.11
WESTPAC SECURITIES NZ LT	96122JGH6	4.530% <sup>(3)</sup>	A-1+	P-1	06/17/2026	20,000,000.00	20,000,000.00

**Category of Investment Sub-Total** **760,250,000.00** **753,279,791.08**

Certificate of Deposit							
BANK OF MONTREAL CHICAGO	06367DNS0	4.490%	A-1	P-1	01/09/2026	6,000,000.00	6,000,000.00
BANK OF MONTREAL CHICAGO	06367DR23	4.620% <sup>(3)</sup>	A-1	P-1	03/02/2026	15,000,000.00	15,000,000.00
BARCLAYS BANK PLC NY	06745GFY2	4.560% <sup>(3)</sup>	A-1	P-1	05/01/2026	10,000,000.00	10,000,000.00
BMO BANK NA	05612B2Y9	4.450%	A-1	P-1	05/14/2026	10,000,000.00	10,000,000.00
BNP PARIBAS NY BRANCH	05593DG49	4.300%	A-1	P-1	02/03/2026	10,000,000.00	10,000,000.00
BNP PARIBAS NY BRANCH	05593DJE4	4.190%	A-1	P-1	08/06/2026	10,000,000.00	10,000,000.00

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Certificate of Deposit</b>							
CANADIAN IMP BK COMM NY	13606DPS5	3.840%	A-1	P-1	07/17/2026	10,000,000.00	10,000,000.00
CITIBANK NA	17330QHL4	4.480%	A-1	P-1	01/22/2026	4,500,000.00	4,500,000.00
COMMONWEALTH BANK OF AUSTRALIA/NY	20271ES67	4.040% <sup>(3)</sup>	A-1+	P-1	09/18/2026	18,000,000.00	18,000,000.00
COOPERATIEVE RABOBANK UA	21684X4C7	4.180%	A-1	P-1	06/01/2026	10,000,000.00	10,000,000.00
COOPERATIEVE RABOBANK UA	21684X5D4	3.880%	A-1	P-1	11/04/2026	10,000,000.00	10,000,000.00
CREDIT AGRICOLE CIB NY	22536JUL7	4.390%	A-1	P-1	03/09/2026	20,000,000.00	20,000,000.00
CREDIT AGRICOLE CIB NY	22532XJ33	4.389% <sup>(3)</sup>	A-1	P-1	06/05/2026	25,000,000.00	25,000,000.00
CREDIT INDUST ET COMM NY	22536WKM7	4.450%	A-1	P-1	02/25/2026	10,000,000.00	10,000,000.00
CREDIT INDUST ET COMM NY	22536WKQ8	4.621% <sup>(3)</sup>	A-1	P-1	02/26/2026	10,000,000.00	10,001,364.64
CREDIT INDUST ET COMM NY	22536WK39	4.440%	A-1	P-1	05/12/2026	14,000,000.00	14,000,000.00
CREDIT INDUST ET COMM NY	22536WMF0	4.360%	A-1	P-1	07/15/2026	13,500,000.00	13,500,000.00
GOLDMAN SACHS BANK USA	40054PJK2	4.554% <sup>(3)</sup>	A-1	P-1	04/24/2026	10,000,000.00	10,000,000.00
GOLDMAN SACHS BANK USA	40054PKU8	4.200% <sup>(3)</sup>	A-1	P-1	06/11/2026	20,000,000.00	20,000,000.00
GOLDMAN SACHS BANK USA	40054PJT3	3.850%	A-1	P-1	10/01/2026	12,000,000.00	12,000,000.00
MITSUBISHI UFJ TRUST & BANKING CORP/NY	60683D5N5	3.931% <sup>(3)</sup>	A-1	P-1	03/17/2026	20,000,000.00	20,002,764.53
MIZUHO BANK LTD/NY	60710TW80	4.690% <sup>(3)</sup>	A-1	P-1	01/02/2026	30,000,000.00	30,000,000.00
MIZUHO BANK LTD/NY	60701A2Q5	4.210% <sup>(3)</sup>	A-1	P-1	06/01/2026	10,000,000.00	10,000,000.00
NORTHERN TRUST COMPANY	66585QDU7	4.540%	A-1+	P-1	01/14/2026	5,000,000.00	5,000,000.00
SVENSKA HANDELSBANKEN NY	86959TMZ6	4.670% <sup>(3)</sup>	A-1+	P-1	01/07/2026	20,000,000.00	20,000,000.00
SVENSKA HANDELSBANKEN/NY	86959TRV0	3.830%	A-1+	P-1	07/22/2026	10,000,000.00	10,000,000.00
TORONTO DOMINION BANK NY	89115DYX8	4.280%	A-1	P-1	01/05/2026	10,000,000.00	10,000,000.00
TORONTO DOMINION BANK NY	89115DNC6	4.580% <sup>(3)</sup>	A-1	P-1	04/22/2026	10,000,000.00	10,000,000.00
TORONTO DOMINION BANK NY	89115DJH0	3.900%	A-1	P-1	12/09/2026	10,000,000.00	10,000,000.00
WELLS FARGO BANK NA	95001KTH7	4.620% <sup>(3)</sup>	A-1	P-1	03/03/2026	9,000,000.00	9,000,000.00
WESTPAC BANKING CORP NY	96130AC71	4.500% <sup>(3)</sup>	A-1+	P-1	10/06/2026	10,000,000.00	10,000,000.00
<b>Category of Investment Sub-Total</b>						<b>392,000,000.00</b>	<b>392,004,129.17</b>
<b>Asset Backed Commercial Paper</b>							
ALBION CAP CORP/LLC	01329XBL2	4.103%	A-1	P-1	02/20/2026	15,000,000.00	14,915,416.67
ATLANTIC ASSET SEC LLC	04821PFH1	4.510% <sup>(3)</sup>	A-1	P-1	01/07/2026	15,000,000.00	15,000,000.00

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Asset Backed Commercial Paper</b>							
ATLANTIC ASSET SEC LLC	04821PGP2	3.950% <sup>(3)</sup>	A-1	P-1	06/12/2026	15,000,000.00	15,000,000.00
COLLAT COMM PAPER V CO	19423RPW3	4.501% <sup>(3)</sup>	A-1+	P-1	04/23/2026	17,000,000.00	17,000,000.00
GREAT BEAR FUNDING LLC	39014GRA6	4.465% <sup>(3)</sup>	A-1	P-1	04/21/2026	25,000,000.00	25,000,000.00
GREAT BEAR FUNDING LLC	39014GRJ7	4.140% <sup>(3)</sup>	A-1	P-1	04/21/2026	10,000,000.00	10,000,000.00
GREAT BEAR FUNDING LLC	39014GRR9	4.180% <sup>(3)</sup>	A-1	P-1	05/22/2026	16,000,000.00	16,000,000.00
IONIC FUNDING LLC	46222VD11	4.037%	A-1	NR	04/01/2026	10,000,000.00	9,900,250.00
OLD LINE FUNDING LLC	67985FFX7	4.360% <sup>(3)</sup>	A-1+	P-1	03/26/2026	15,000,000.00	15,000,000.00
OLD LINE FUNDING LLC	67983UEF6	4.196%	A-1+	P-1	05/15/2026	10,000,000.00	9,848,505.55
OLD LINE FUNDING LLC	67985FGC2	4.170% <sup>(3)</sup>	A-1+	P-1	05/18/2026	5,000,000.00	5,000,000.00
OLD LINE FUNDING LLC	67985YBK8	4.210% <sup>(3)</sup>	A-1+	P-1	07/06/2026	15,000,000.00	15,000,000.00
PARK AVE COLL NOTES	70018RDM2	4.441% <sup>(3)</sup>	A-1+	P-1	04/14/2026	15,000,000.00	15,000,000.00
PARK AVENUE COLLATERALIZED NOTES CO LLC	70018RDZ3	4.490% <sup>(3)</sup>	A-1+	P-1	05/01/2026	30,000,000.00	30,000,000.00
STARBIRD FUNDING CORP	85520PPJ9	4.399% <sup>(3)</sup>	A-1	P-1	06/09/2026	20,000,000.00	20,000,000.00
STARBIRD FUNDING CORP	85520PPL4	4.232% <sup>(3)</sup>	A-1	P-1	07/01/2026	15,000,000.00	15,000,000.00
<b>Category of Investment Sub-Total</b>						<b>248,000,000.00</b>	<b>247,664,172.22</b>
<b>Portfolio Totals</b>						<b>2,092,550,000.00</b>	<b>2,085,212,108.62</b>

# Colorado Statewide Investment Program

## CSIP Liquid Portfolio

### Schedule of Investments

For the Month Ending **December 31, 2025**

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The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **45** and **82** days, respectively.

- (1) The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.
- (2) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- (3) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Colorado Statewide Investment Pool ("CSIP") portfolios. This and other information about the CSIP's portfolios is available in the current Information Statement, which should be read carefully before investing. A copy of the Information Statement may be obtained by calling 1-855-274-7468 or is available on the CSIP's website at [www.csipinvest.com](http://www.csipinvest.com). While the CSIP Liquid Portfolio seeks to maintain a stable net asset value of \$1.00 per share and the CSIP Term Portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the CSIP. An investment in the CSIP is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of CSIP are distributed by U.S. Bancorp Investments, Inc., member FINRA ([www.finra.org](http://www.finra.org)) and SIPC ([www.sipc.org](http://www.sipc.org)). PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc., which serves as administrator and investment adviser to CSIP. U.S. Bancorp Asset Management, Inc. is a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bancorp Investments, Inc. is a subsidiary of U.S. Bancorp and affiliate of U.S. Bank N.A.*

## Issuer Summary

<b>Issuer</b>	<b>Amortized Cost of Holdings</b>	<b>Percent</b>
ALBION CAPITAL CORP SA	14,915,416.67	0.72%
ATLANTIC ASSET SEC LLC	30,000,000.00	1.44%
AUST & NZ BANKING GROUP	14,939,083.33	0.72%
BANK OF MONTREAL	67,576,023.34	3.24%
BARCLAYS PLC	39,432,433.33	1.89%
BNP PARIBAS SA	210,300,000.00	10.09%
BOFA SECURITIES INC	68,466,481.94	3.28%
CANADIAN IMPERIAL BANK OF COMM	29,481,457.71	1.41%
Canadian Imperial Bank of Commerce	10,000,000.00	0.48%
CITIGROUP INC	24,500,000.00	1.17%
Commonwealth Bank of Australia	28,000,000.00	1.34%
Confederation Nationale du Credit Mutue	23,501,364.64	1.13%
COOPERATIEVE RABOBANK UA	20,000,000.00	0.96%
Credit Agricole Group	45,000,000.00	2.16%
CREDIT MUTUEL ALLIANCE FEDERAL	43,933,266.67	2.11%
DANSKE BANK A/S	9,691,666.67	0.46%
DNB BANK ASA	14,840,750.00	0.71%
DZ Bank AG Deutsche Zentral-Genossensch	9,928,333.33	0.48%
FIXED INCOME CLEARING CO	230,000,000.00	11.03%
Goldman Sachs Group Inc	30,000,000.00	1.44%
GOLDMAN SACHS GROUP INC/THE	139,000,000.00	6.67%
GREAT BEAR FUNDING LLC	51,000,000.00	2.45%
GSS HOLDINGS INC	32,000,000.00	1.53%
IONIC FUNDING LLC	9,900,250.00	0.47%
JPMorgan Chase & Co	30,000,000.00	1.44%
Lloyds Banking Group PLC	58,706,450.00	2.82%
MACQUARIE GROUP LTD	39,866,597.22	1.91%
MANHATTAN ASSET FDG CO	10,000,000.00	0.48%
Mitsubishi UFJ Financial Group Inc	39,759,570.08	1.91%
MIZUHO FINANCIAL GROUP INC	40,000,000.00	1.92%
MUFG BANK LTD/NY	7,874,266.66	0.38%
NATIONAL AUSTRALIA BANK LTD	30,000,000.00	1.44%
NATIONAL BANK OF CANADA	70,174,961.24	3.37%
NATIXIS NY BRANCH	10,000,000.00	0.48%
NORFINA LTD	37,376,802.22	1.79%
Northern Trust Corp	5,000,000.00	0.24%
OLD LINE FUNDING LLC	44,848,505.55	2.15%
ROYAL BANK OF CANADA	9,829,058.33	0.47%
ROYAL BANK OF CANADA NY	10,000,000.00	0.48%
RUE LA BOETIE SAS	87,000,000.00	4.17%
SKANDINAViska ENSKILDA BANKEN	19,833,150.00	0.95%

<b>Issuer</b>	<b>Amortized Cost of Holdings</b>	<b>Percent</b>
STARBIRD FUNDING CORP	35,000,000.00	1.68%
SUMITOMO MITSUI TRUST HOLDINGS	21,860,556.67	1.05%
Sumitomo Mitsui Trust Holdings Inc	14,888,650.00	0.71%
Svenska Handelsbanken AB	54,880,963.89	2.63%
Toronto-Dominion Bank	10,000,000.00	0.48%
TORONTO-DOMINION BANK/THE	35,000,000.00	1.68%
TOYOTA MOTOR CORP	34,498,883.54	1.65%
TOYOTA MOTOR CREDIT CORP	34,755,433.33	1.67%
United States Treasury	47,964,016.15	2.30%
WELLS FARGO & CO	9,000,000.00	0.43%
WESTPAC BANKING CORP	20,687,716.11	0.99%
WESTPAC SECURITIES NZ LT	20,000,000.00	0.96%
	<b>2,085,212,108.62</b>	<b>100.00%</b>

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# Colorado Statewide Investment Program

## CSIP TERM Series Dec 26

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>U.S. Treasury Debt</b>							
UNITED STATES TREASURY	91282CJV4	4.307%	AA+	Aa1	01/31/2026	6,190,000.00	6,192,473.59
UNITED STATES TREASURY	91282CKB6	4.163%	AA+	Aa1	02/28/2026	3,410,000.00	3,414,431.94
UNITED STATES TREASURY	91282CBQ3	4.087%	AA+	Aa1	02/28/2026	5,070,000.00	5,043,607.71
UNITED STATES TREASURY	91282CKS9	4.141%	AA+	Aa1	05/31/2026	1,100,000.00	1,105,704.31
UNITED STATES TREASURY	91282CKY6	4.028%	AA+	Aa1	06/30/2026	4,970,000.00	4,995,787.44
UNITED STATES TREASURY	91282CHY0	3.715%	AA+	Aa1	09/15/2026	2,500,000.00	2,518,256.25
UNITED STATES TREASURY	91282CDK4	3.563%	AA+	Aa1	11/30/2026	5,115,000.00	5,010,270.43
<b>Category of Investment Sub-Total</b>						<b>28,355,000.00</b>	<b>28,280,531.67</b>
<b>U.S. Government Agency Debt</b>							
FEDERAL HOME LOAN BANK	313385SJ6	3.565%	A-1+	P-1	01/28/2026	250,000.00	249,317.50
FEDERAL HOME LOAN BANK	313385YK6	3.560%	A-1+	P-1	06/22/2026	2,034,000.00	2,000,180.23
<b>Category of Investment Sub-Total</b>						<b>2,284,000.00</b>	<b>2,249,497.73</b>
<b>Non-Financial Company Commercial Paper</b>							
NATIONWIDE BUILDING SOCI	6385E1CR0	4.031%	A-1	P-1	03/25/2026	4,925,000.00	4,881,584.65
<b>Category of Investment Sub-Total</b>						<b>4,925,000.00</b>	<b>4,881,584.65</b>
<b>Financial Company Commercial Paper</b>							
ABN AMRO FUNDING USA LLC	00084CF56	3.907%	A-1	P-1	06/05/2026	1,542,000.00	1,516,661.86
AUST & NZ BANKING GRP NY	05253CH58	3.845%	A-1+	P-1	08/05/2026	17,500,000.00	17,113,605.25
BANCO SANTANDER SA	05970UEC8	3.880%	A-1	P-1	05/12/2026	22,360,000.00	22,049,435.25
BARCLAYS CAPITAL INC	06743VHR4	4.179%	A-1	NR	08/25/2026	14,000,000.00	13,655,143.60
BARCLAYS CAPITAL INC	06743VKF6	4.023%	A-1	NR	10/15/2026	8,490,000.00	8,238,739.30
BOFA SECURITIES INC	06054PDT0	4.432%	A-1	NR	04/27/2026	5,165,000.00	5,101,245.82
BOFA SECURITIES INC	06054PKP0	3.789%	A-1	NR	10/23/2026	12,250,000.00	11,880,720.08
BPCE SA	05571CBC4	4.456%	A-1	P-1	02/12/2026	2,065,000.00	2,055,733.31
BPCE SA	05571CF30	3.995%	A-1	P-1	06/03/2026	2,290,000.00	2,253,277.56
CREDIT INDUST ET COMM NY	22536MC55	4.281%	A-1	P-1	03/05/2026	9,890,000.00	9,823,798.32

# Colorado Statewide Investment Program

## CSIP TERM Series Dec 26

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Financial Company Commercial Paper</b>							
CREDIT INDUST ET COMM NY	22536MCQ9	4.040%	A-1	P-1	03/24/2026	1,425,000.00	1,412,654.66
DANSKE BANK A/S	23636RHH0	3.828%	A-1	P-1	08/17/2026	9,050,000.00	8,835,789.22
DNB BANK ASA	2332K1BC3	4.402%	A-1+	P-1	02/12/2026	3,100,000.00	3,086,652.33
DNB BANK ASA	2332K1F54	3.927%	A-1+	P-1	06/05/2026	26,000,000.00	25,583,134.20
DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCH	23343WB5	3.979%	A-1	P-1	02/18/2026	1,100,000.00	1,094,396.38
LLOYDS BANK CORP MKTS/NY	53943SDH7	4.012%	A-1	P-1	04/17/2026	1,535,000.00	1,517,918.52
LLOYDS BANK CORP MKTS/NY	53943SE78	4.072%	A-1	P-1	05/07/2026	8,425,000.00	8,313,158.13
MACQUARIE BANK LIMITED	55607LDA9	4.265%	A-1	P-1	04/10/2026	10,000,000.00	9,896,204.00
MACQUARIE BANK LIMITED	55607LGL2	4.306%	A-1	P-1	07/20/2026	1,185,000.00	1,160,063.33
MACQUARIE BANK LIMITED	55607LH31	3.922%	A-1	P-1	08/03/2026	2,333,000.00	2,280,680.84
METLIFE SHORT TERM FUND	59157UBD1	3.965%	A-1+	P-1	02/13/2026	1,949,000.00	1,940,197.34
METLIFE SHORT TERM FUND	59157UE63	3.959%	A-1+	P-1	05/06/2026	12,439,000.00	12,278,089.10
METLIFE SHORT TERM FUND	59157UEF3	3.788%	A-1+	P-1	05/15/2026	10,000,000.00	9,861,625.00
MIZUHO BANK LTD/NY	60689QEF7	3.861%	A-1	P-1	05/15/2026	25,400,000.00	25,039,002.50
MUFG BANK LTD/NY	62479MA52	4.230%	A-1	P-1	01/05/2026	4,100,000.00	4,097,888.50
MUFG BANK LTD/NY	62479MCS0	4.200%	A-1	P-1	03/26/2026	1,145,000.00	1,134,772.97
MUFG BANK LTD/NY	62479MF57	4.001%	A-1	P-1	06/05/2026	5,875,000.00	5,778,439.09
NATIONAL BANK OF CANADA	63307MAV1	4.532%	A-1	P-1	01/29/2026	1,040,000.00	1,036,891.44
NATIONAL BANK OF CANADA	63307ME62	4.218%	A-1	P-1	05/06/2026	15,470,000.00	15,267,172.83
NEW YORK LIFE SHORT TERM FUNDING LLC	64952YBB4	3.949%	A-1+	P-1	02/11/2026	8,965,000.00	8,926,112.52
NORDEA BANK ABP	65558KBQ6	4.194%	A-1+	P-1	02/24/2026	5,327,000.00	5,296,221.13
NORDEA BANK ABP	65558KC93	3.985%	A-1+	P-1	03/09/2026	3,345,000.00	3,321,422.43
NORDEA BANK ABP	65558KD76	3.934%	A-1+	P-1	04/07/2026	1,825,000.00	1,807,194.39
NORFINA LTD	86724BED7	3.978%	A-1+	P-1	05/13/2026	4,160,000.00	4,102,500.06
NY LIFE SHRT TRM FUNDG	64952YCK3	3.837%	A-1+	P-1	03/19/2026	18,000,000.00	17,854,529.40
PRICOA SHORT TERM FDG LL	74154GAP8	4.341%	A-1+	P-1	01/23/2026	4,110,000.00	4,100,187.38
ROYAL BANK OF CANADA	78013WAV2	4.375%	A-1+	P-1	01/29/2026	5,210,000.00	5,194,395.01
ROYAL BANK OF CANADA	78013WBS8	4.307%	A-1+	P-1	02/26/2026	4,790,000.00	4,761,468.37
ROYAL BANK OF CANADA	78013WHE3	3.875%	A-1+	P-1	08/14/2026	8,040,000.00	7,855,301.10
ROYAL BANK OF CANADA	78015DK74	3.909%	A-1+	P-1	10/07/2026	1,040,000.00	1,010,545.12

# Colorado Statewide Investment Program

## CSIP TERM Series Dec 26

### Schedule of Investments

For the Month Ending **December 31, 2025**

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity <sup>(1)</sup> Date	Principal	Value <sup>(2)</sup>
<b>Financial Company Commercial Paper</b>							
SKANDINAViska ENSKILDA	83050UEB0	3.949%	A-1+	P-1	05/11/2026	1,539,000.00	1,518,016.50
SKANDINAViska ENSKILDA	83050UHR2	4.103%	A-1+	P-1	08/25/2026	20,810,000.00	20,305,702.95
SUMITOMO MIT/SINGAPORE	86564XAN4	4.019%	A-1	P-1	01/22/2026	17,820,000.00	17,779,521.87
SUMITOMO MITSUI TRUST BANK LIMITED/ NEW	86563HB25	3.996%	A-1	P-1	02/02/2026	3,070,000.00	3,059,488.93
TORONTO DOMINION BANK	89119BAW6	4.328%	A-1	P-1	01/30/2026	6,850,000.00	6,828,605.40
TORONTO DOMINION BANK	89119BBS4	4.361%	A-1	P-1	02/26/2026	1,500,000.00	1,491,100.50
TOYOTA MOTOR CREDIT CORP	8923A1AL5	4.344%	A-1+	P-1	01/20/2026	10,320,000.00	10,298,886.31
TOYOTA MOTOR CREDIT CORP	8923A1AM3	4.459%	A-1+	P-1	01/21/2026	1,550,000.00	1,546,668.74
WESTPAC BANKING CORP	9612C1F10	4.264%	A-1+	P-1	06/01/2026	3,000,000.00	2,953,327.50
WESTPAC BANKING CORP	9612C1KW6	3.884%	A-1+	P-1	10/30/2026	5,195,000.00	5,037,246.03
WESTPAC SECURITIES NZ LT	96122HE82	4.372%	A-1+	P-1	05/08/2026	10,435,000.00	10,295,322.31
<b>Category of Investment Sub-Total</b>						<b>384,024,000.00</b>	<b>378,646,854.68</b>
<b>Certificate of Deposit</b>							
BANCO SANTANDER SA/NY	05973RFU1	3.950%	A-1	P-1	06/02/2026	1,764,000.00	1,767,838.11
BANK OF AMERICA NA	06051WUT9	4.250%	A-1	P-1	04/10/2026	10,000,000.00	10,010,002.00
BANK OF NOVA SCOTIA HOUS	06418NFT4	4.470%	A-1	P-1	01/12/2026	10,000,000.00	10,001,964.00
BNP PARIBAS NY BRANCH	05593DEQ2	4.560%	A-1	P-1	02/11/2026	10,000,000.00	10,007,753.00
BNP PARIBAS NY BRANCH	05593DKP7	3.950%	A-1	P-1	09/11/2026	4,150,000.00	4,153,407.15
CREDIT AGRICOLE CIB NY	22536H5T2	4.520%	A-1	P-1	01/12/2026	10,000,000.00	10,002,252.00
CREDIT AGRICOLE CIB NY	22536J3T0	3.870%	A-1	P-1	08/07/2026	8,000,000.00	8,002,960.80
CREDIT INDUST ET COMM NY	22536WMY9	4.120%	A-1	P-1	08/25/2026	18,000,000.00	18,029,435.40
MUFG BANK LTD/NY	55381BBX5	4.520%	A-1	P-1	01/07/2026	5,000,000.00	5,000,605.00
MUFG BANK LTD/NY	55381BKA5	4.330%	A-1	P-1	06/17/2026	5,000,000.00	5,008,969.00
NATIXIS NY BRANCH	63873TAU2	4.580%	A-1	P-1	02/11/2026	5,000,000.00	5,004,552.50
NATIXIS NY BRANCH	63873TBU1	4.220%	A-1	P-1	03/31/2026	3,000,000.00	3,002,063.40
NATIXIS NY BRANCH	63873TDW5	4.220%	A-1	P-1	06/26/2026	5,000,000.00	5,007,688.50
NATIXIS NY BRANCH	63873TFY9	3.950%	A-1	P-1	07/14/2026	1,500,000.00	1,500,795.30
NATIXIS NY BRANCH	63873TFZ6	3.930%	A-1	P-1	08/13/2026	1,500,000.00	1,500,980.85
NATIXIS NY BRANCH	63873TFH6	3.920%	A-1	P-1	09/04/2026	2,000,000.00	2,001,510.00

**Colorado Statewide Investment Program**  
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Schedule of Investments

For the Month Ending **December 31, 2025**

<b>Category of Investment / Issuer</b>	<b>CUSIP</b>	<b>Yield to Maturity</b>	<b>S&amp;P Ratings</b>	<b>Moody's Ratings</b>	<b>Maturity <sup>(1)</sup> Date</b>	<b>Principal</b>	<b>Value <sup>(2)</sup></b>
<b>Certificate of Deposit</b>							
NATIXIS NY BRANCH	63873TGA0	3.920%	A-1	P-1	09/17/2026	1,500,000.00	1,501,357.05
SVENSKA HANDELSBANKEN NY	86959TSF4	3.925%	A-1+	P-1	11/17/2026	1,140,000.00	1,141,600.45
SWEDBANK AB	87019WR56	4.040%	A-1+	P-1	08/25/2026	18,850,000.00	18,882,995.04
TORONTO DOMINION BANK NY	89115DXX9	4.220%	A-1	P-1	03/31/2026	1,650,000.00	1,651,090.82
TORONTO DOMINION BANK NY	89115DYQ3	3.930%	A-1	P-1	09/15/2026	2,500,000.00	2,501,907.50
WESTPAC BANKING CORP NY	96130AZY7	4.330%	A-1+	P-1	05/12/2026	1,000,000.00	1,001,464.50
<b>Category of Investment Sub-Total</b>						<b>126,554,000.00</b>	<b>126,683,192.37</b>
<b>Asset Backed Commercial Paper</b>							
CABOT TRAIL FUNDING LLC	12710HDF2	3.889%	A-1	P-1	04/15/2026	1,013,000.00	1,001,861.25
CABOT TRAIL FUNDING LLC	12710HED6	3.860%	A-1	P-1	05/13/2026	8,300,000.00	8,184,356.10
LONGSHIP FUNDING LLC	54316UCH0	3.887%	A-1+	P-1	03/17/2026	2,200,000.00	2,182,583.26
MATCHPOINT FINANCE PLC	57666BBP4	3.971%	A-1	P-1	02/23/2026	10,000,000.00	9,943,630.00
<b>Category of Investment Sub-Total</b>						<b>21,513,000.00</b>	<b>21,312,430.61</b>
<b>Portfolio Totals</b>						<b>567,655,000.00</b>	<b>562,054,091.71</b>

# Colorado Statewide Investment Program

## CSIP TERM Series Dec 26

### Schedule of Investments

For the Month Ending **December 31, 2025**

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<sup>(1)</sup> The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.

<sup>(2)</sup> The fair value in accordance with GASB 72.

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Colorado Statewide Investment Pool ("CSIP") portfolios. This and other information about the CSIP's portfolios is available in the current Information Statement, which should be read carefully before investing. A copy of the Information Statement may be obtained by calling 1-855-274-7468 or is available on the CSIP's website at [www.csipinvest.com](http://www.csipinvest.com). While the CSIP Liquid Portfolio seeks to maintain a stable net asset value of \$1.00 per share and the CSIP Term Portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the CSIP. An investment in the CSIP is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of CSIP are distributed by U.S. Bancorp Investments, Inc., member FINRA ([www.finra.org](http://www.finra.org)) and SIPC ([www.sipc.org](http://www.sipc.org)). PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc., which serves as administrator and investment adviser to CSIP. U.S. Bancorp Asset Management, Inc. is a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bancorp Investments, Inc. is a subsidiary of U.S. Bancorp and affiliate of U.S. Bank N.A.*

## Issuer Summary

Issuer	Market Value of Holdings	Percent
AUST & NZ BANKING GROUP	17,113,605.25	3.04%
BANCO SANTANDER SA	22,049,435.25	3.92%
BANCO SANTANDER SA/NY	1,767,838.11	0.31%
Bank of America Corp	5,101,245.82	0.91%
BANK OF AMERICA NA	10,010,002.00	1.78%
BANK OF NOVA SCOTIA/THE	10,001,964.00	1.78%
BARCLAYS PLC	21,893,882.90	3.90%
BOFA SECURITIES INC	11,880,720.08	2.11%
Confederation Nationale du Credit Mutue	9,823,798.32	1.75%
CREDIT AGRICOLE GROUP	18,005,212.80	3.20%
CREDIT MUTUEL ALLIANCE FEDERAL	19,442,090.06	3.46%
DANSKE BANK A/S	8,835,789.22	1.57%
DNB BANK ASA	28,669,786.53	5.10%
DZ BANK AG DEUTSCHE ZENTRAL-GE	1,094,396.38	0.19%
Federal Home Loan Banks	249,317.50	0.04%
Groupe BPCE	9,313,563.37	1.66%
LLOYDS BANKING GROUP PLC	9,831,076.65	1.75%
Macquarie Group Ltd	13,336,948.17	2.37%
MANHATTAN ASSET FDG CO	14,161,160.15	2.52%
MATCHPOINT FINANCE PLC	9,943,630.00	1.77%
METLIFE SHORT TERM FUNDING LLC	24,079,911.44	4.28%
Mitsubishi UFJ Financial Group Inc	6,913,212.06	1.23%
MIZUHO FINANCIAL GROUP INC	25,039,002.50	4.45%
MUFG BANK LTD/NY	14,107,462.50	2.51%
National Bank of Canada	16,304,064.27	2.90%
NATIONWIDE BUILDING SOCIETY	4,881,584.65	0.87%
NATIXIS NY BRANCH	14,514,395.10	2.58%
NEW YORK LIFE INSURANCE CO	26,780,641.92	4.76%
Nordea Bank Abp	12,607,421.21	2.24%
NORFINA LTD	4,102,500.06	0.73%
PRICOA SHORT TERM FUNDING LLC	4,100,187.38	0.73%
ROYAL BANK OF CANADA	17,811,164.48	3.17%
ROYAL BANK OF CANADA NY	1,010,545.12	0.18%
SKANDINAViska ENSKILDA BANKEN	20,305,702.95	3.61%
Skandinaviska Enskilda Banken AB	1,518,016.50	0.27%
Stichting Administratiekantoor Continuui	1,516,661.86	0.27%
SUMITOMO MITSUI TRUST HOLDINGS	17,779,521.87	3.16%
Sumitomo Mitsui Trust Holdings Inc	3,059,488.93	0.54%
SVENSKA HANDELSBANKEN NY	1,141,600.45	0.20%
SWEDBANK AB	18,882,995.04	3.36%
Toronto-Dominion Bank	10,677,317.85	1.90%

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
TORONTO-DOMINION BANK/THE	10,981,603.72	1.95%
TOYOTA MOTOR CORP	11,845,555.05	2.11%
UNITED STATES OF AMERICA	2,000,180.23	0.36%
United States Treasury	28,280,531.67	5.03%
Westpac Banking Corp	8,992,038.03	1.60%
WESTPAC SECURITIES NZ LT	10,295,322.31	1.83%
	<b>562,054,091.71</b>	<b>100.00%</b>

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## Disclosures

*The current seven-day yield, also referred to as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. Past performance is not indicative of future results and yields may vary. The yields shown above may reflect fee waivers by the Pool's current or prior service providers. When such waivers occur, they reduce the total operating expenses of the Pool, and the Pool's yield would have been lower if there were no such waivers.*

*The monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during a month by the CSIP Liquid Portfolio expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.*

*For the CSIP Liquid Portfolio, the expense ratio represents the total expenses for the last month of the reporting period divided by the average daily net assets for the month. The expense ratio shown may reflect fee waivers by the Pool's service providers. When such waivers occur, they reduce the total operating expenses of the Pool, and the Pool's yield would have been lower if there were no such waivers. For the CSIP Term Portfolio, the expense ratio reflects the operating expenses incurred during quarter divided by the average quarterly net position in each term series. The resulting calculation is then annualized.*

*The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.*

*The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.*

## Disclosures

*The CSIP term portfolio rates reflect the combined rates for the all series in the term portfolio. CSIP Term Portfolio rates are market rates, subject to change and the rates shown are net of applicable advisory fees and other expenses. They are quoted on an actual day basis, interest is simple and payable at maturity. Actual rates, availability, and minimum investment amounts may vary at the time of purchase and are subject to change. Once you place an investment, the rate is fixed for the full term of your investment and there may be a penalty for early redemption. The minimum investment for CSIP Term is \$500,000. A description of the CSIP Term Portfolio is contained in the CSIP Information Statement. The Information Statement contains important information and should be read carefully before investing. Past performance is not indicative of future results.*

**S&P Global AAAm Rating:** S&P evaluates a number of factors, including credit quality, market price, exposure, and management. Please visit [SPGlobal.com/Ratings](http://SPGlobal.com/Ratings) for more information and ratings methodology.

**Fitch AAAf Rating:** portfolios with this rating indicate having the highest underlying credit quality. Please visit [fitchratings.com](http://fitchratings.com) for more information and ratings methodology.

**Fitch AAAmmf Rating:** portfolios with this rating denote the strongest capacity to achieve the investment objective of preserving principal and providing liquidity through limiting credit, market, and liquidity risk. Please visit [fitchratings.com](http://fitchratings.com) for more information and ratings methodology

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