



# **FL SAFE Unaudited Financial Statements 6-30-25**



# FL SAFE SNAV Financial Statement

## STATEMENT OF NET ASSETS

	For the Period Ending				Year-to-Date
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
<b>Assets</b>					
Investments in securities	\$1,393,034,663	\$1,425,263,412			
Cash and cash equivalents	162,830	-			
Interest receivable	2,594,558	2,001,868			
Other assets	0	146,779			
Prepaid Expenses	22,160	17,934			
<b>Total Assets</b>	<b>\$1,395,814,211</b>	<b>\$1,427,429,993</b>	<b>\$0</b>	<b>\$0</b>	
<b>Liabilities</b>					
Expense Payables	\$153,370	\$139,353			
Dividend Payable	5,087,250	5,129,496			
<b>Net assets applicable to shares outstanding</b>	<b>\$1,390,573,591</b>	<b>\$1,422,161,144</b>	<b>\$0</b>	<b>\$0</b>	

## STATEMENT OF CHANGES IN NET ASSETS

<b>Income</b>					
Gross Investment Income - Portfolio	\$14,914,842	\$15,623,153			\$30,537,996
Other Income	0	0			0
Realized and Unrealized Gain/Loss	0	0			0
<b>Total Income</b>	<b>\$14,914,842</b>	<b>\$15,623,153</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,537,996</b>
<b>Expenses</b>					
Administration Fees	\$132,053	\$139,631			271,684
Waiver -- Administration Fees	(54,703)	(57,348)			(112,050)
Investment Advisory Fees	170,408	184,523			354,931
Operations Manager Fees	162,554	174,546			337,100
Cash Management Fees	3,903	5,005			8,908
Custody Fees	10,800	10,920			21,720
Audit Fees	7,308	8,463			15,771
Ratings Expense	3,705	4,459			8,164
Liability Insurance Expense	4,440	4,004			8,444
Miscellaneous Expenses	0	0			0
<b>Total Expenses</b>	<b>\$440,468</b>	<b>\$474,204</b>			<b>\$914,672</b>
<b>Net Investment Income</b>	<b>\$14,474,375</b>	<b>\$15,148,949</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,623,324</b>
<b>Share Transactions</b>					
Shares Purchased	\$214,851,024	\$227,349,453			\$442,200,477
Shares Redeemed	(91,600,467)	(210,868,605)			(302,469,071)
Dividends Reinvested	14,359,212	15,106,704			29,465,917
Income Distribution	(\$14,474,375)	(\$15,148,949)			(\$29,623,324)
<b>Net Income from Share Transactions</b>	<b>\$123,135,395</b>	<b>\$16,438,603</b>			<b>\$139,573,998</b>
<b>Change in Net Position</b>	<b>\$137,609,769</b>	<b>\$31,587,553</b>			<b>\$169,197,322</b>
<b>Net Assets at Beginning of Period</b>	<b>\$1,252,963,822</b>	<b>\$1,390,573,591</b>			<b>\$1,252,963,822</b>
<b>Net Assets at End of Period</b>	<b>\$1,390,573,591</b>	<b>\$1,422,161,144</b>			<b>\$1,422,161,144</b>



# FL SAFE VNAV Financial Statement

## STATEMENT OF NET ASSETS

	For the Period Ending				Year-to-Date
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
<b>Assets</b>					
Investments in securities	\$65,405,480	\$64,799,285			
Cash and cash equivalents	0	0			
Interest receivable	436,859	299,614			
Other assets	2,844	5,329			
Prepaid Expenses	11,908	7,913			
<b>Total Assets</b>	<b>\$65,857,091</b>	<b>\$65,112,141</b>	<b>\$0</b>	<b>\$0</b>	
<b>Liabilities</b>					
Expense Payables	\$12,050	\$10,437			
Dividend Payable	0	0			
<b>Net assets applicable to shares outstanding</b>	<b>\$65,845,040</b>	<b>\$65,101,704</b>	<b>\$0</b>	<b>\$0</b>	

## STATEMENT OF CHANGES IN NET ASSETS

<b>Income</b>					
Investment income	\$755,227	\$713,684			\$1,468,910
Other income	0	0			-
Realized and Unrealized Gain/Loss	77,756	37,090			114,846
<b>Total Income</b>	<b>\$832,983</b>	<b>\$750,774</b>			<b>\$1,583,756</b>
<b>Expenses</b>					
Administration Fees	\$15,464	\$15,360			\$30,824
Waiver -- Administration Fees	(8,067)	(7,881)			(15,948)
Investment Advisory Fees	12,907	12,610			25,516
Operations Manager Fees	11,293	11,033			22,327
Custody & Cash Management Fees	6,300	6,370			12,670
Audit Fees	780	1,001			1,781
Legal Fees	180	182			362
Ratings Expense	3,267	4,004			7,271
Liability Insurance Expense	822	1,001			1,823
Miscellaneous Expenses	0	0			0
<b>Total Expenses</b>	<b>\$42,946</b>	<b>\$43,680</b>	<b>\$0</b>	<b>\$0</b>	<b>\$86,626</b>
<b>Net Investment Income</b>	<b>\$790,036</b>	<b>\$707,093</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$86,626)</b>
<b>Share Transactions</b>					
Shares Purchased	\$0	\$10,000,000			\$10,000,000
Shares Redeemed	0	(11,450,430)			(11,450,430)
Dividends Reinvested	0	0			0
Income Distribution	\$0	\$0			0
<b>Net Income from Share Transactions</b>	<b>\$0</b>	<b>(\$1,450,430)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,450,430)</b>
<b>Change in Net Position</b>	<b>\$790,036</b>	<b>(\$743,336)</b>			<b>\$46,700</b>
<b>Net Assets at Beginning of Period</b>	<b>\$65,055,004</b>	<b>\$65,845,040</b>			<b>\$65,055,004</b>
<b>Net Assets at End of Period</b>	<b>\$65,845,040</b>	<b>\$65,101,704</b>			<b>\$65,101,704</b>
<b>Shares Outstanding at End of Period</b>	<b>5,567,841.452</b>	<b>5,444,362.458</b>			
<b>NAV per share at End of Period</b>	<b>\$11.826</b>	<b>\$11.958</b>			



# **FL SAFE**

## **SNAV Portfolio Holdings**

### **6-30-25**



# FL SAFE SNAV Portfolio Holdings

## FL SAFE Stable Net Asset Value Portfolio Holdings as of 06/30/2025

PAR VALUE	SECURITY DESCRIPTION	CUSIP	SECURITY TYPE	MATURITY DATE	AMORTIZED COST	MARKET VALUE	% MARKET VALUE	S&P RATING
7,000,000	Atlantic Asset Securitization	04821TU11	Asset Backed Commercial Paper	7/1/2025	\$ 7,000,000	\$ 6,999,153	0.49%	A-1
25,000,000	Atlantic Asset Securitization	04821TU78	Asset Backed Commercial Paper	7/7/2025	24,981,833	24,978,800	1.75%	A-1
15,000,000	Cabot Trail Funding	12710GV56	Asset Backed Commercial Paper	8/5/2025	14,936,125	14,934,150	1.05%	A-1
10,000,000	Cabot Trail Funding	12710GWN6	Asset Backed Commercial Paper	9/22/2025	9,899,247	9,897,570	0.69%	A-1
10,000,000	CAFCO LLC	1247P2UR3	Asset Backed Commercial Paper	7/25/2025	9,971,133	9,969,610	0.70%	A-1
10,000,000	CAFCO LLC	1247P2V43	Asset Backed Commercial Paper	8/4/2025	9,959,106	9,957,380	0.70%	A-1
4,000,000	CAFCO LLC	1247P2WA8	Asset Backed Commercial Paper	9/10/2025	3,965,447	3,964,928	0.28%	A-1
25,000,000	Chariot Funding LLC	15963TX12	Asset Backed Commercial Paper	10/1/2025	24,720,806	24,720,806	1.73%	A-1
4,566,000	Chariot Funding LLC	15963TU15	Asset Backed Commercial Paper	7/1/2025	4,566,000	4,566,000	0.32%	A-1
10,000,000	CHARTA LLC	16115VWF2	Asset Backed Commercial Paper	9/15/2025	9,907,744	9,905,980	0.70%	A-1
15,000,000	CRC Funding LLC	12619TWG5	Asset Backed Commercial Paper	9/16/2025	14,859,796	14,856,480	1.04%	A-1
7,000,000	DCAT LLC	24023GU21	Asset Backed Commercial Paper	7/2/2025	6,999,156	6,998,306	0.49%	A-1
10,000,000	DCAT LLC	24023GU70	Asset Backed Commercial Paper	7/7/2025	9,992,667	9,991,520	0.70%	A-1
10,000,000	DCAT LLC	24023GUH8	Asset Backed Commercial Paper	7/17/2025	9,980,444	9,979,370	0.70%	A-1
6,000,000	DCAT LLC	24023GV53	Asset Backed Commercial Paper	8/26/2025	5,958,840	5,958,132	0.42%	A-1
5,000,000	DCAT LLC	24023GVU8	Asset Backed Commercial Paper	8/28/2025	4,964,475	4,963,870	0.35%	A-1
10,000,000	Fairway Finance LLC	30601VU17	Asset Backed Commercial Paper	7/1/2025	10,000,000	9,998,800	0.70%	A-1
10,000,000	Fairway Finance LLC	30601VX22	Asset Backed Commercial Paper	10/2/2025	9,889,692	9,884,890	0.69%	A-1
20,000,000	Fairway Finance LLC	30601VU82	Asset Backed Commercial Paper	7/8/2025	19,982,928	19,980,660	1.40%	A-1
10,000,000	Gotham Funding Corp	38346LV45	Asset Backed Commercial Paper	8/4/2025	9,958,822	9,957,380	0.70%	A-1
15,000,000	Gotham Funding Corp	38346LZ17	Asset Backed Commercial Paper	12/1/2025	14,722,688	14,721,300	1.03%	A-1
10,000,000	Liberty Street Funding	53127TU76	Asset Backed Commercial Paper	7/7/2025	9,992,800	9,991,520	0.70%	A-1
10,000,000	Liberty Street Funding	53127TU92	Asset Backed Commercial Paper	7/9/2025	9,990,289	9,990,289	0.70%	A-1
10,000,000	Liberty Street Funding	53127TV18	Asset Backed Commercial Paper	8/1/2025	9,962,886	9,962,886	0.70%	A-1
4,050,000	Liberty Street Funding	53127TXH1	Asset Backed Commercial Paper	10/17/2025	3,996,540	3,995,920	0.28%	A-1
10,000,000	Manhattan Asset Funding	56274LUN2	Asset Backed Commercial Paper	7/22/2025	9,974,450	9,973,280	0.70%	A-1
3,008,000	Manhattan Asset Funding	56274LZB3	Asset Backed Commercial Paper	12/11/2025	2,948,755	2,948,712	0.21%	A-1
3,474,000	Metlife Short Term Funding	59157TW25	Asset Backed Commercial Paper	9/2/2025	3,448,041	3,447,476	0.24%	A-1+
7,315,000	Metlife Short Term Funding	59157TX32	Asset Backed Commercial Paper	10/3/2025	7,232,296	7,232,801	0.51%	A-1+
5,000,000	Metlife Short Term Funding	59157TZ14	Asset Backed Commercial Paper	12/1/2025	4,908,200	4,910,025	0.34%	A-1+
10,000,000	NY Life Short Term Funding	64952UUP0	Asset Backed Commercial Paper	7/23/2025	9,973,478	9,973,478	0.70%	A-1+
10,000,000	NY Life Short Term Funding	64952UVL8	Asset Backed Commercial Paper	8/20/2025	9,939,028	9,939,028	0.70%	A-1+
10,000,000	NY Life Short Term Funding	64952UWQ6	Asset Backed Commercial Paper	9/24/2025	9,896,583	9,895,780	0.69%	A-1+
15,000,000	Old Line Funding LLC	67983TYH3	Asset Backed Commercial Paper	11/17/2025	14,748,642	14,748,195	1.03%	A-1+
15,000,000	Prcoa Short Term Funding	74154EW20	Asset Backed Commercial Paper	9/2/2025	14,886,338	14,883,165	1.04%	A-1+
10,000,000	Prcoa Short Term Funding	74154EUA4	Asset Backed Commercial Paper	7/10/2025	9,989,150	9,987,880	0.70%	A-1+
25,000,000	Sheffield Receivables	82124LUU4	Asset Backed Commercial Paper	7/28/2025	24,917,312	24,914,675	1.75%	A-1
6,000,000	Sheffield Receivables	82124LV41	Asset Backed Commercial Paper	8/4/2025	5,975,067	5,974,374	0.42%	A-1
10,000,000	Starbird Funding	85520LW50	Asset Backed Commercial Paper	9/5/2025	9,919,883	9,918,250	0.70%	A-1
7,000,000	Starbird Funding	85520LY33	Asset Backed Commercial Paper	11/3/2025	6,894,757	6,892,837	0.48%	A-1
10,000,000	Thunder Bay Funding	88602UA75	Asset Backed Commercial Paper	1/7/2026	9,772,528	9,774,100	0.69%	A-1+
4,748,000	Victory Receivables	92646KUB6	Asset Backed Commercial Paper	7/11/2025	4,742,171	4,741,657	0.33%	A-1
7,800,000	Victory Receivables	92646KV74	Asset Backed Commercial Paper	8/7/2025	7,764,967	7,763,777	0.54%	A-1
10,050,000	Victory Receivables	92646KZ13	Asset Backed Commercial Paper	12/1/2025	9,862,919	9,863,271	0.69%	A-1
35,923,552	BMO Bank NA DDA	DP09C0B5	Bank Deposits	7/1/2025	35,923,552	35,923,552	2.52%	A-1
36,131,316	TRUIST Bank DDA	888504	Bank Deposits	7/1/2025	36,131,316	36,131,316	2.54%	A-1
5,000,000	BofA Securities Inc	06051VWU1	Certificate of Deposit	10/10/2025	5,000,322	5,000,775	0.35%	A-1
1,500,000	BNP Paribas NY	05593D7J6	Certificate of Deposit	7/2/2025	1,500,000	1,500,071	0.11%	A-1
15,000,000	Canadian Imperial Bank of Commerce NY	13606DEU2	Certificate of Deposit	2/9/2026	15,000,000	15,007,800	1.05%	A-1
10,000,000	Canadian Imperial Bank of Commerce NY	13606DLM2	Certificate of Deposit	6/26/2026	10,000,000	9,998,810	0.70%	A-1
10,000,000	Commonwealth Bank of Australia NY	20271EM71	Certificate of Deposit	1/27/2026	10,000,565	10,001,650	0.70%	A-1+
10,000,000	Credit Agricole CIB NY	22536HP3	Certificate of Deposit	7/31/2025	9,999,995	10,001,040	0.70%	A-1
15,000,000	Credit Agricole CIB NY	22536HVO1	Certificate of Deposit	7/31/2025	15,000,193	15,001,560	1.05%	A-1
2,500,000	Natixis NY	63873Q4E1	Certificate of Deposit	7/3/2025	2,500,000	2,500,165	0.18%	A-1



# FL SAFE SNAV Portfolio Holdings

## FL SAFE Stable Net Asset Value Portfolio Holdings as of 06/30/2025

PAR VALUE	SECURITY DESCRIPTION	CUSIP	SECURITY TYPE	MATURITY DATE	AMORTIZED COST	MARKET VALUE	% MARKET VALUE	S&P RATING
10,000,000	Nordea Bank NY	65558WKK3	Certificate of Deposit	11/24/2025	9,999,978	10,002,020	0.70%	A-1+
2,000,000	Royal Bank of Canada NY	78015JT31	Certificate of Deposit	7/15/2025	2,000,000	2,000,164	0.14%	A-1+
10,000,000	Skandinaviska Enskilda Banken NY	83050YEA4	Certificate of Deposit	10/27/2025	9,999,878	10,000,020	0.70%	A-1
10,000,000	Toronto Dominion Bank NY	89115DAX4	Certificate of Deposit	10/1/2025	9,998,493	9,999,100	0.70%	A-1
20,000,000	ANZ Banking Group	05253MXZ2	Commercial Paper	8/27/2025	20,000,000	20,001,140	1.40%	A-1+
20,000,000	Bank of Nova Scotia	06417LB22	Commercial Paper	8/14/2025	20,000,000	20,003,500	1.40%	A-1
10,000,000	Barclays Bank UK PLC	06744QU81	Commercial Paper	7/8/2025	9,991,522	9,991,522	0.70%	A-1
10,000,000	BNP Paribas NY	09659BY38	Commercial Paper	11/3/2025	9,850,000	9,849,180	0.69%	A-1
15,000,000	BNP Paribas NY	09659BY53	Commercial Paper	11/5/2025	14,769,283	14,770,305	1.04%	A-1
10,000,000	BofA Securities Inc	06054NU33	Commercial Paper	7/3/2025	9,997,544	9,996,350	0.70%	A-1
2,000,000	BofA Securities Inc	06054NV16	Commercial Paper	8/1/2025	1,991,175	1,992,174	0.14%	A-1
10,000,000	BofA Securities Inc	06054NWH0	Commercial Paper	9/17/2025	9,906,617	9,902,850	0.69%	A-1
10,000,000	BPCE	05571BV67	Commercial Paper	8/6/2025	9,956,400	9,955,170	0.70%	A-1
10,000,000	BPCE	05571BZC0	Commercial Paper	12/12/2025	9,801,833	9,802,690	0.69%	A-1
21,250,000	Caterpillar Financial Services	14912DU23	Commercial Paper	7/2/2025	21,247,456	21,244,900	1.49%	A-1
5,000,000	Chevron Corp	16677JU79	Commercial Paper	7/7/2025	4,996,408	4,995,810	0.35%	A-1+
4,696,000	Colgate-Palmolive	19416EU13	Commercial Paper	7/1/2025	4,696,000	4,696,000	0.33%	A-1
10,000,000	Commonwealth Bank of Australia	20272FBZ7	Commercial Paper	11/10/2025	10,000,000	10,001,990	0.70%	A-1+
20,000,000	Cooperative Rabobank NY	21687AVR1	Commercial Paper	8/25/2025	19,868,611	19,863,920	1.39%	A-1
10,000,000	Eli Lilly and Co	53245PUF3	Commercial Paper	7/15/2025	9,983,122	9,982,030	0.70%	A-1
10,000,000	Eli Lilly and Co	53245PUR7	Commercial Paper	7/25/2025	9,971,133	9,969,950	0.70%	A-1
10,000,000	Emerson Electric Co	29101AW42	Commercial Paper	9/4/2025	9,921,278	9,920,470	0.70%	A-1
5,185,000	Emerson Electric Co	29101AU77	Commercial Paper	7/7/2025	5,181,258	5,180,645	0.36%	A-1
15,000,000	Florida Power & Light	34108AU96	Commercial Paper	7/9/2025	14,985,533	14,983,305	1.05%	A-1
15,000,000	Florida Power & Light	34108AUH8	Commercial Paper	7/17/2025	14,971,133	14,968,440	1.05%	A-1
15,000,000	General Dynamics	36955DV64	Commercial Paper	8/6/2025	14,934,750	14,934,750	1.05%	A-1
10,000,000	Home Depot	43707LU15	Commercial Paper	7/1/2025	10,000,000	10,000,000	0.70%	A-1
15,000,000	ING (US) Funding LLC	44988GFP8	Commercial Paper	10/24/2025	15,000,000	15,003,075	1.05%	A-1
19,500,000	John Deere Financial	24422CV75	Commercial Paper	8/7/2025	19,413,019	19,410,768	1.36%	A-1
25,000,000	JP Morgan Securities	46590DUB4	Commercial Paper	7/11/2025	24,969,444	24,966,600	1.75%	A-1+
15,000,000	MUFG Bank LTD/NY	62479LU11	Commercial Paper	7/1/2025	15,000,000	14,998,200	1.05%	A-1
10,000,000	MUFG Bank LTD/NY	62479LUP8	Commercial Paper	7/23/2025	9,973,294	9,972,460	0.70%	A-1
20,000,000	Nordea Bank	65557RGM6	Commercial Paper	8/21/2025	20,000,000	20,002,800	1.40%	A-1+
20,000,000	Paccar Financial	69372AUG5	Commercial Paper	7/16/2025	19,963,750	19,960,980	1.40%	A-1
10,000,000	Paccar Financial	69372AUN0	Commercial Paper	7/22/2025	9,974,683	9,973,090	0.70%	A-1
15,000,000	Royal Bank of Canada	78015CF2	Commercial Paper	12/15/2025	14,698,008	14,698,008	1.03%	A-1+
10,000,000	Royal Bank of Canada	78014XQM2	Commercial Paper	5/27/2026	10,000,000	10,001,420	0.70%	A-1+
10,000,000	Skandinaviska Enskilda Banken	83050WPK4	Commercial Paper	8/11/2025	10,000,000	10,000,630	0.70%	A-1
10,000,000	Skandinaviska Enskilda Banken	83050WPM0	Commercial Paper	8/11/2025	10,000,000	10,000,640	0.70%	A-1
15,000,000	Svenska Handelsbanken	86960LAA6	Commercial Paper	11/21/2025	15,000,000	15,004,185	1.05%	A-1+
15,000,000	Swedbank	87020YED6	Commercial Paper	11/26/2025	15,000,000	15,001,800	1.05%	A-1
10,000,000	Toyota Motor Credit Corp	89233GX68	Commercial Paper	10/6/2025	9,882,253	9,882,820	0.69%	A-1+
5,000,000	Toyota Motor Credit Corp	89233GX76	Commercial Paper	10/7/2025	4,942,969	4,940,820	0.35%	A-1+
10,000,000	Toyota Motor Credit Corp	89233HA61	Commercial Paper	1/6/2026	9,771,625	9,778,690	0.69%	A-1+
15,000,000	Westpac Banking Corp	9612C45Y3	Commercial Paper	7/3/2025	14,999,993	15,000,195	1.05%	A-1+
10,000,000	Westpac Banking Corp	9612C1AM9	Commercial Paper	1/21/2026	9,756,900	9,760,750	0.68%	A-1+
10,000,000	Westpac Banking Corp	9612C47F2	Commercial Paper	4/13/2026	10,000,000	10,011,680	0.70%	A-1+
10,000,000	ANZ Banking Group	05253MZC1	Commercial Paper	1/2/2026	10,000,000	10,003,740	0.70%	A-1+
15,000,000	FHLB	313385HQ2	Government Agency Securities	7/2/2025	14,998,242	14,996,520	1.05%	A-1+
4,000,000	FHLB	313080NP0	Government Agency Securities	3/27/2026	4,000,000	4,002,792	0.28%	A-1+
3,000,000	FHLMC	3134HAVY6	Government Agency Securities	5/7/2026	3,000,000	3,001,821	0.21%	A-1+
2,000,000	FHLMC	3134HATA1	Government Agency Securities	10/16/2026	2,000,000	2,001,900	0.14%	A-1+
2,000,000	FNMA	3135G07L1	Government Agency Securities	10/23/2026	2,000,000	2,001,876	0.14%	A-1+
4,000,000	FNMA	3135G1AA9	Government Agency Securities	11/20/2026	4,000,000	4,004,008	0.28%	A-1+
27,870,390	Federated Hermes Government MMF	60934N104	Money Market Fund	7/1/2025	27,870,390	27,870,390	1.96%	AAAm
175,000,000	TD Securities UST Tri-Party Repo	TDREP161	Repurchase Agreement	7/1/2025	175,000,000	175,000,000	12.28%	A-1
25,000,000	US Treasury Bill	912797PP6	U.S. Treasuries	8/21/2025	24,849,904	24,847,050	1.74%	A-1+
TOTAL INVESTMENTS AND DEPOSITS \$					1,425,094,430 \$	1,425,083,303	100.00%	



# **FL SAFE**

## **VNAV Portfolio Holdings**

### **6-30-25**



# FL SAFE VNAV Portfolio Holdings

## FL SAFE Variable Net Asset Value Portfolio Holdings as of 6/30/25

PAR VALUE	SECURITY DESCRIPTION	CUSIP	SECURITY TYPE	FINAL MATURITY	EXPECTED MATURITY	AMORTIZED COST	MARKET VALUE	% MARKET VALUE	S&P RATING
500,000	Ally Auto Receivable	02008JAD8	Asset Backed Security	6/15/2027	10/15/2025	\$ 493,135	\$ 497,432	0.77%	AAA
1,100,000	American Express	02589BAE0	Asset Backed Security	7/16/2029	7/15/2027	1,099,950	1,112,921	1.72%	AAA
2,075,000	Bank of America CC	05522RDF2	Asset Backed Security	4/15/2028	11/15/2025	2,081,723	2,078,934	3.21%	AAA
117,481	BMW Vehicle	05611UAB9	Asset Backed Security	7/27/2026	10/25/2025	117,479	117,565	0.18%	AAA
129,568	BMW Vehicle	055979AC2	Asset Backed Security	9/25/2026	12/26/2025	129,565	130,024	0.20%	AAA
376,209	BMW Vehicle	05592XAD2	Asset Backed Security	2/25/2028	11/25/2026	377,981	378,444	0.58%	AAA
385,854	Capital One	14043GAD6	Asset Backed Security	5/17/2027	2/15/2026	381,892	384,587	0.59%	AAA
341,727	Capital One	14043KAH8	Asset Backed Security	2/15/2028	5/17/2027	341,126	342,583	0.53%	AAA
11,977	Capital One	14044CAO6	Asset Backed Security	9/15/2026	2/15/2028	11,750	11,958	0.02%	AAA
250,000	CCQT	17305EGW9	Asset Backed Security	12/8/2027	12/8/2025	249,969	250,756	0.39%	AAA
500,000	Discover Card	254683CW3	Asset Backed Security	7/15/2027	7/15/2025	491,068	499,845	0.77%	AAA
54,898	Ford Cr Auto Owners	344940AB7	Asset Backed Security	9/15/2026	7/15/2025	54,893	54,929	0.08%	AAA
459,154	Ford Cr Auto Owners	344930AD4	Asset Backed Security	5/15/2028	12/15/2026	459,148	461,665	0.71%	AAA
500,000	Ford Cr Auto Owners	344940AD3	Asset Backed Security	9/15/2028	4/15/2027	499,893	504,974	0.78%	AAA
2,520	GM Financial	362554AC1	Asset Backed Security	9/16/2026	5/16/2025	2,520	2,516	0.00%	AAA
23,092	GM Financial	380146AC4	Asset Backed Security	11/16/2026	5/16/2025	23,089	23,059	0.04%	AAA
121,588	GM Financial	379931AB4	Asset Backed Security	3/16/2027	12/16/2025	121,580	121,754	0.19%	AAA
401,344	GM Financial	362583AD8	Asset Backed Security	2/16/2028	9/16/2026	399,134	401,247	0.62%	AAA
448,866	GM Financial	36267KAD9	Asset Backed Security	6/16/2028	1/19/2027	448,848	451,698	0.70%	AAA
173,197	Honda Auto Rec Owner	437930AB6	Asset Backed Security	11/18/2026	11/18/2025	173,193	173,538	0.27%	AAA
827,171	Honda Auto Rec Owner	437927AC0	Asset Backed Security	11/15/2027	9/15/2026	827,691	829,530	1.28%	AAA
59,864	Hyundai Auto Lease	448980AD4	Asset Backed Security	6/15/2026	8/15/2025	59,862	59,880	0.09%	AAA
69,063	Hyundai Auto Rec	44918CAB8	Asset Backed Security	1/15/2027	8/15/2025	69,060	69,147	0.11%	AAA
186,237	Hyundai Auto Rec	448973AB3	Asset Backed Security	4/15/2027	2/15/2026	186,235	186,583	0.29%	AAA
259,712	Hyundai Auto Rec	448979AD6	Asset Backed Security	4/15/2027	5/15/2026	259,687	259,770	0.40%	AAA
500,000	Hyundai Auto Rec	44918CAD4	Asset Backed Security	10/16/2028	5/17/2027	499,934	505,451	0.78%	AAA
1,000,000	John Deere	477911AD3	Asset Backed Security	6/15/2029	7/15/2028	990,742	999,508	1.54%	AAA
3,587	Mercedes-Benz Auto	58769FAB1	Asset Backed Security	11/16/2026	7/15/2025	3,587	3,589	0.01%	AAA
404,966	Mercedes-Benz Auto	58768RAC4	Asset Backed Security	1/15/2027	1/15/2026	403,738	405,038	0.63%	AAA
611,348	Mercedes-Benz Auto	58768PAC8	Asset Backed Security	8/16/2027	5/15/2026	611,518	613,239	0.95%	AAA
627,383	Toyota Auto Rec	891940AC2	Asset Backed Security	9/15/2027	5/15/2026	625,112	627,661	0.97%	AAA
775,000	Toyota Auto Rec	89237NAD9	Asset Backed Security	1/16/2029	10/15/2027	774,889	785,338	1.21%	AAA
1,000,000	USAA Auto Owner	90327VAC2	Asset Backed Security	3/15/2029	6/15/2027	999,813	1,008,109	1.56%	AAA
1,000,000	Verizon Owner Trust	92348KCU5	Asset Backed Security	6/20/2029	6/20/2026	999,945	1,008,632	1.56%	AAA
684,825	Volkswagen Auto Loan	92866EAB5	Asset Backed Security	12/21/2026	1/20/2026	684,804	686,465	1.06%	AAA
473,675	Volkswagen Auto Loan	92867WAD0	Asset Backed Security	6/20/2028	3/20/2027	473,559	475,832	0.73%	AAA
681,717	Volkswagen Auto Loan	92868KAD5	Asset Backed Security	10/20/2028	3/20/2025	657,023	680,264	1.05%	AAA
15,020	World Omni Auto Rcv	98164GAC4	Asset Backed Security	5/17/2027	11/15/2025	15,019	14,940	0.02%	AAA
447,994	World Omni Auto Rcv	98163TAD5	Asset Backed Security	10/15/2027	1/15/2026	443,175	446,680	0.69%	AAA
254,393	World Omni Auto Rcv	98163VAD0	Asset Backed Security	2/15/2028	6/15/2027	254,787	255,344	0.39%	AAA
373,336	World Omni Auto Rcv	98164QAD0	Asset Backed Security	5/15/2028	9/15/2026	373,253	373,588	0.58%	AAA
500,000	Cooperative Rabobank NY	21687AWQ2	Commercial Paper	9/24/2025	9/24/2025	494,971	494,778	0.76%	A+
1,000,000	Credit Agricole NY	22533TV52	Commercial Paper	8/5/2025	8/5/2025	995,790	995,701	1.54%	A+

Source: Linedata fund accounting, Chandler Asset Management, Inc., unaudited





# FL SAFE VNAV Portfolio Holdings

## FL SAFE Variable Net Asset Value Portfolio Holdings as of 6/30/25

PAR VALUE	SECURITY DESCRIPTION	CUSIP	SECURITY TYPE	FINAL MATURITY	EXPECTED MATURITY	AMORTIZED COST	MARKET VALUE	% MARKET VALUE	S&P RATING
750,000	John Deere Financial	24422CWB5	Commercial Paper	9/11/2025	9/11/2025	743,520	743,430	1.15%	A
1,000,000	Royal Bank of Canada	78015DEL0	Commercial Paper	5/20/2026	5/20/2026	962,676	963,594	1.49%	A+
1,000,000	Skandinaviska Enskilda Bankn	83050UC63	Commercial Paper	3/6/2026	3/6/2026	970,722	971,245	1.50%	A
1,000,000	Westpac Banking Corp	9612C1F36	Commercial Paper	6/3/2026	6/3/2026	960,964	962,268	1.48%	A+
500,000	Qitibank NA	17325FBF4	Corporate Note	4/30/2026	4/30/2026	500,121	503,880	0.78%	A+
1,000,000	Guardian Life Global	40139LBF9	Corporate Note	3/29/2027	3/29/2027	981,253	984,427	1.52%	AA+
1,000,000	Massmutual Global	57629W4S6	Corporate Note	4/9/2027	4/9/2027	1,011,610	1,016,081	1.57%	AA+
1,000,000	Met Tower Global Funding	58989V2G8	Corporate Note	1/16/2027	1/16/2027	1,005,528	1,010,468	1.56%	AA-
1,000,000	Microsoft Corp	594918BR4	Corporate Note	8/8/2026	8/8/2026	982,306	982,964	1.52%	AAA
1,000,000	Northwestern Mutual	66815L2R9	Corporate Note	3/25/2027	3/25/2027	1,010,044	1,015,691	1.57%	AA+
1,000,000	NY Life Global Funding	64953BBM9	Corporate Note	4/2/2027	4/2/2027	1,010,128	1,012,448	1.56%	AA+
231,486	Federated Hermes Govt Oblgs Fund	60934N104	Money Market Fund	7/1/2025	7/1/2025	231,486	231,486	0.36%	AAA
969,503	FHLMC	3137BQYS0	Mortgage Backed Security	5/25/2026	5/25/2026	954,718	954,369	1.47%	AAA
956,088	FHLMC	3137FMU67	Mortgage Backed Security	5/25/2026	5/25/2026	943,540	943,761	1.46%	AAA
1,901,645	FHMS	3137BRQJ7	Mortgage Backed Security	7/25/2026	7/25/2026	1,869,474	1,869,535	2.89%	AAA
2,055,000	FHMS	3137BSP72	Mortgage Backed Security	8/25/2026	8/25/2026	2,011,492	2,017,091	3.11%	AAA
1,000,000	FHMS	3137BSRE5	Mortgage Backed Security	9/25/2026	9/25/2026	984,388	986,083	1.52%	AAA
1,362,000	FHMS	3137BTAC5	Mortgage Backed Security	10/25/2026	10/25/2026	1,341,841	1,344,437	2.07%	AAA
1,487,298	FHMS	3137BTUM1	Mortgage Backed Security	11/25/2026	11/25/2026	1,465,916	1,469,883	2.27%	AAA
1,000,000	FHMS	3137BUX60	Mortgage Backed Security	12/25/2026	12/25/2026	985,075	987,885	1.52%	AAA
1,900,000	FHMS	3137BVZ82	Mortgage Backed Security	1/25/2027	1/25/2027	1,874,071	1,877,420	2.90%	AAA
500,000	FHMS	3137BXQY1	Mortgage Backed Security	3/25/2027	3/25/2027	491,254	492,433	0.76%	AAA
1,117,328	FHMS	3137FNWX4	Mortgage Backed Security	7/25/2026	7/25/2026	1,094,634	1,095,691	1.69%	AAA
325,000	FNMA	3140HR4Y6	Mortgage Backed Security	12/1/2025	12/1/2025	322,854	322,890	0.50%	AA+
180,000	FNMA	3138L8K52	Mortgage Backed Security	2/1/2027	2/1/2027	175,631	177,524	0.27%	AA+
1,000,000	US Treasury Note	912797PQ4	U.S. Government Security	8/28/2025	8/28/2025	993,189	993,032	1.53%	AA+
1,000,000	US Treasury Note	912797NL7	U.S. Government Security	11/28/2025	11/28/2025	982,656	982,808	1.52%	AA+
1,000,000	US Treasury Note	91282CKB6	U.S. Government Security	2/28/2026	2/28/2026	1,002,425	1,002,783	1.55%	AA+
1,000,000	US Treasury Note	91282CLB5	U.S. Government Security	7/31/2026	7/31/2026	1,002,523	1,003,984	1.55%	AA+
2,500,000	US Treasury Note	91282CJO6	U.S. Government Security	10/15/2026	10/15/2026	2,517,208	2,522,265	3.89%	AA+
2,250,000	US Treasury Note	91282CLS8	U.S. Government Security	10/31/2026	10/31/2026	2,244,652	2,256,239	3.48%	AA+
3,000,000	US Treasury Note	91282CLY5	U.S. Government Security	11/30/2026	11/30/2026	2,999,063	3,015,468	4.65%	AA+
3,250,000	US Treasury Note	91282CJP7	U.S. Government Security	12/15/2026	12/15/2026	3,256,133	3,274,248	5.05%	AA+
2,000,000	US Treasury Note	91282CME8	U.S. Government Security	12/31/2026	12/31/2026	1,999,063	2,011,640	3.10%	AA+
2,000,000	US Treasury Note	91282CMH1	U.S. Government Security	1/31/2027	1/31/2027	1,996,953	2,009,140	3.10%	AA+
1,000,000	US Treasury Note	91282CMP3	U.S. Government Security	2/28/2027	2/28/2027	1,006,441	1,005,195	1.55%	AA+
TOTAL INVESTMENTS AND DEPOSITS						\$ 64,547,679	\$ 64,799,284	100.00%	

Source: Linedata fund accounting, Chandler Asset Management, Inc., unaudited



# Disclosures



# Disclosures

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