

NORTHERN TRUST ASSET MANAGEMENT

SHORT TERM INVESTMENT FUND

CASH

COLLECTIVE

AS OF NOVEMBER 30, 2025

Investment Objective

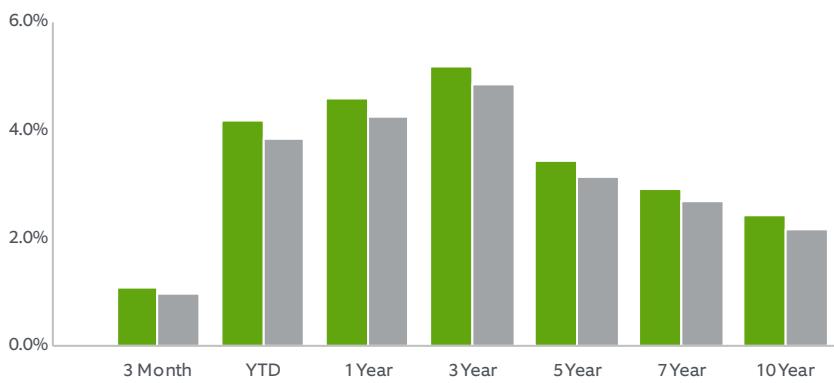
The Northern Trust Collective Short Term Investment Fund is an investment vehicle for cash reserves, that offers a competitive rate of return through a portfolio of high-grade, short term, money market instruments. Principal preservation is the prime objective, with liquidity management also emphasized to provide for redemption of units on any business day.

Investment Approach

The fund invests primarily in high quality securities. Within quality, maturity, and sector diversification guidelines, the fund invests in those securities with the most attractive yields.

INVESTMENT PERFORMANCE % — AS OF 11/30/25

■ Short Term Investment Fund
 ■ ICE Bofa 3 Months US T-BILL¹



Average Annualized Returns

	3 Month	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
■ Fund (Gross)	1.08	4.17	4.58	5.16	3.40	2.90	2.40
■ Benchmark ¹	0.96	3.82	4.24	4.82	3.10	2.66	2.15

PERFORMANCE DISCLOSURES

Past performance is not a guarantee of future results. Returns for periods greater than one year are annualized and represent geometrically linked rates of return. Performance returns and the principal value of an investment will fluctuate. Performance returns contained herein are subject to revision by Northern Trust Investments, Inc. (NTI). Comparative indices shown are provided as an indication of the performance of a particular segment of the capital markets and/or alternative strategies in general. Index performance returns do not reflect any management fees, transaction costs or expenses. It is not possible to invest directly in any index. Net performance returns are reduced by investment management fees and other expenses relating to the management of the account. Gross performance returns contained herein include reinvestment of dividends and other earnings, transaction costs, and all fees and expenses other than investment management fees, unless indicated otherwise. For additional information on fees, please refer to Part 2a of the Form ADV or consult an NTI representative. To illustrate the effect of the compounding fees, assuming an annual gross return of 8% and an annual investment management fee of 0.55%, a \$10,000,000 account would grow in value over five years to \$14,693,280 before fees and \$14,298,127 after deduction of fees. The fee illustration represents the deduction of the highest applicable management fee. Investment management/advisory fees are described in Northern Trust Investments, Inc. Form ADV Part 2A.

All securities investing and trading activities risk the loss of capital. There can be no assurance that any portfolio investment objectives will be achieved. Risk controls and models do not promise any level of performance or guarantee against loss of principal. No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Any discussion of risk management is intended to describe NTI's efforts to monitor and manage risk but does not imply low risk.

FUND OVERVIEW

	Fund
Benchmark/Index ¹	ICE Bofa 3 Months US T-BILL
Total Net Assets	\$33.26 Billion

FEES AND EXPENSES

	Fund
Administrative Fee Cap (%)	0.0100
Total Fees and Expenses (%)	0.0100
Per \$1000 Investment (\$)	0.1000

As set forth in the Fund Declaration for each Fund, NTI has established an Administrative Fee Cap pursuant to which the sum of (i) the fees charged by the Fund's external auditor and (ii) the Custody and Fund Administration Fee paid by the Fund will not exceed a specified percentage of the Fund's assets. NTI may at any time modify or discontinue the above-described Fees and Expenses.

FUND CHARACTERISTICS

	Fund
Total Number of Issues	167
Current Yield (%)	4.18
Average Quality Rating	A1+
Weighted Average Maturity	36 Days
Asset-Backed Commercial Paper (%)	13.50
7 Day Yield (%)	4.15
30 Day Yield (%)	4.13

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

NORTHERN TRUST ASSET MANAGEMENT
SHORT TERM INVESTMENT FUND

CALENDAR YEAR RETURNS %

Fund (Gross)

Benchmark¹

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (Gross)	5.52	5.41	1.81	0.17	0.69	2.42	2.12	1.23	0.64	0.23
Benchmark ¹	5.25	5.01	1.46	0.05	0.67	2.28	1.87	0.86	0.33	0.05

Performance quoted represents past performance and does not guarantee future results. Refer to fee illustration on prior page.

CREDIT

QUALITY %

Fund

Tier 1

100.00

Tier 2

0.00

MATURITY

BREAKDOWN %

Fund

Overnight (1 business day)

42.01

2-15 Days

3.87

16-30 Days

2.16

31-60 Days

8.49

61-97 Days

15.52

98-180 Days

17.02

181-270 Days

7.40

271-366 Days

3.19

367 Days-2 Years

0.34

SECTOR

DISTRIBUTION %

Fund

Asset-Backed

0.11

Banking Industry

42.85

Broker/Dealer

39.57

Finance & Insurance

12.76

Financial Conduit

0.74

Government Agency

3.97

IMPORTANT INFORMATION

This document may not be edited, altered, revised, paraphrased, or otherwise modified without the prior written permission of NTAM. For One-on-One Use with Institutional Investors/Financial Professionals Only. Not For Retail Use. The information contained herein is intended for use with current or prospective clients of Northern Trust Investments, Inc. (NTI) or its affiliates. The information is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. NTI and its affiliates may have positions in and may effect transactions in the markets, contracts and related investments different than described in this information. This information is obtained from sources believed to be reliable, and its accuracy and completeness are not guaranteed. Information does not constitute a recommendation of any investment strategy, is not intended as investment advice and does not take into account all the circumstances of each investor. This factsheet is provided for informational purposes only and is not intended to be, and should not be construed as, an offer, solicitation or recommendation with respect to any transaction and should not be treated as legal advice, investment advice or tax advice. Recipients should not rely upon this information as a substitute for obtaining specific legal or tax advice from their own professional legal or tax advisors. Information is subject to change based on market or other conditions.

The fund is a collective trust fund for which Northern Trust Investments, Inc. serves as trustee. The fund is not a mutual fund and is privately offered. Prospectuses are not required and fees and expenses are not available in local publications. Information on fees and expenses can be obtained from Northern Trust Investments, Inc. Principal value and investment return's will fluctuate, so that a participant's units when redeemed may be worth more or less than the original investment. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. Fund participants and potential participants are strongly encouraged to review the fund's declaration of trust and fund declaration for additional information regarding the operation and investment objectives of the fund.

The information in this factsheet may not meet all requirements for an ERISA section 404(c) plan, as described in Department of Labor regulations under 29 CFR 2550.404c-1. In addition, the information in this factsheet may not meet all requirements of Department of Labor regulations under 29 CFR 2550.404a-5. To comply with such regulations, plan sponsors will need to provide plan participants with additional information and should contact the plan administrator or plan recordkeeper regarding disclosure of total expenses to participants.

INVESTMENT RISKS

The following Risks are for Short Term Investment Fund:

ACTIVE MANAGEMENT RISK: The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.

CREDIT AND COUNTERPARTY RISK: The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation.

INTEREST RATE RISK: Increases in prevailing interest rates will cause fixed-income securities, including convertible securities, held by the Fund to decline in value.

DEFINITIONS

¹The ICE BofA 3 Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Bill to be selected. It is not possible to invest directly in an index.

Northern Trust Asset Management is composed of Northern Trust Investments, Inc., Northern Trust Global Investments Limited, Northern Trust Fund Managers (Ireland) Limited, Northern Trust Global Investments Japan, K.K., NT Global Advisors, Inc., 50 South Capital Advisors, LLC, Northern Trust Asset Management Australia Pty Ltd and investment personnel of The Northern Trust Company of Hong Kong Limited and The Northern Trust Company.



For more complete information concerning this Fund, including risks and expenses, please contact your relationship manager or call 877/651-9156 to request a copy of the most recent Annual Report and read it carefully before investing in the Fund.

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COLLECTIVE

AS OF NOVEMBER 30, 2025

FUND OVERVIEW

Assets Under Management (\$)	33,256,793,741.04	Weighted Average Maturity:	36 Days
Mark to Market NAV (\$)	1.0001	Weighted Average Life:	67 Days
Amortized Cost NAV (\$)	1.0000		

Note: Supplementary information (e.g. 7-Day Yield, Maturity Breakdown, Average Quality Rating) is contained on Fund Fact Sheets that are produced monthly. In addition, information contained on this report or the Fund Fact Sheet may be available daily. To obtain supplementary or more frequent fund information, contact your Relationship Manager or Northern Trust at 877-651-9156.

Issuer Name	Category of Investment	CUSIP	Principal Amount	Maturity Date ⁽¹⁾	Final Legal Maturity Date ⁽²⁾	Coupon / Yield (%)	Amortized Cost Value (\$)
ALBION CAPITAL CORPORATI	Asset Backed Commercial Paper	01329XAL3	135,134,000.00	1/20/2026	1/20/2026	4.06	134,356,979.50
ANGLESEA FUNDING	Asset Backed Commercial Paper	0347M3AP9	250,000,000.00	1/23/2026	1/23/2026	3.89	248,542,500.00
ANTALIS	Asset Backed Commercial Paper	03664BBB1	8,930,000.00	2/11/2026	2/11/2026	3.97	8,858,024.20
ANTALIS	Asset Backed Commercial Paper	03664BA71	5,000,000.00	1/7/2026	1/7/2026	4.00	4,978,904.86
BAY SQUARE FUNDING	Asset Backed Commercial Paper	07260BB46	100,000,000.00	2/4/2026	2/4/2026	3.94	99,277,777.78
BEDFORD ROW FUNDING C	Asset Backed Commercial Paper	07644DPT9	54,500,000.00	12/1/2025	3/23/2026	4.26	54,500,000.00
BENNINGTON STARK CAP	Asset Backed Commercial Paper	08224MBL7	244,600,000.00	2/20/2026	2/20/2026	4.01	242,365,579.00
COLLATERALIZED COMMERCIAL PA	Asset Backed Commercial Paper	19423RMW6	182,500,000.00	12/1/2025	4/10/2026	4.35	182,500,000.00
CONCORD MINUTEMEN CA	Asset Backed Commercial Paper	20632LBD8	5,000,000.00	2/13/2026	2/13/2026	4.01	4,958,272.23
CONCORD MINUTEMEN CAPITAL CO	Asset Backed Commercial Paper	2063C1B90	30,500,000.00	2/9/2026	2/9/2026	3.99	30,259,812.50
CONCORD MINUTEMEN CAPITAL CO	Asset Backed Commercial Paper	2063C1B66	5,000,000.00	2/6/2026	2/6/2026	3.94	4,962,777.78
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20632CDD6	142,500,000.00	12/1/2025	1/6/2026	4.30	142,500,000.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	2063CQBH7	38,000,000.00	2/17/2026	2/17/2026	4.03	37,664,080.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20632ECG6	185,000,000.00	3/16/2026	3/16/2026	4.01	182,814,687.50
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20634PEC6	200,000,000.00	12/1/2025	5/29/2026	4.37	200,000,000.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20632CEC7	75,000,000.00	12/1/2025	3/23/2026	4.30	75,000,000.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20634PDX1	140,200,000.00	12/1/2025	4/29/2026	4.37	140,200,000.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	20632CDR5	200,000,000.00	12/1/2025	2/24/2026	4.30	200,000,000.00
CONCORD MINUTEMEN CAPITAL CO LL	Asset Backed Commercial Paper	2063C1AD2	187,072,000.00	1/13/2026	1/13/2026	3.97	186,164,804.73
CRC FUNDING	Asset Backed Commercial Paper	12619UAD3	100,000,000.00	1/13/2026	1/13/2026	3.98	99,513,861.11
DEFT_25-1	Asset Backed Commercial Paper	24703UAA1	37,783,871.14	1/2/2026	1/2/2026	4.67	37,783,871.14
EBURY FINANC	Asset Backed Commercial Paper	27873KBR2	172,000,000.00	2/25/2026	2/25/2026	4.01	170,333,845.56
FALCON ASSET FUNDING	Asset Backed Commercial Paper	30608HCZ6	201,000,000.00	12/1/2025	4/7/2026	4.28	201,000,000.00
GOTHAM FUND	Asset Backed Commercial Paper	38346MB29	228,300,000.00	2/2/2026	2/2/2026	3.89	226,719,878.62
GOTHAM FUND	Asset Backed Commercial Paper	38346MAG9	56,765,000.00	1/16/2026	1/16/2026	3.96	56,471,241.13
LEXINGTON PARKER CAPI	Asset Backed Commercial Paper	52953BBD4	3,500,000.00	2/13/2026	2/13/2026	4.00	3,470,862.50
LEXINGTON PARKER CAPI	Asset Backed Commercial Paper	52953BBL6	15,000,000.00	2/20/2026	2/20/2026	4.00	14,863,312.50
LEXINGTON PARKER CAPITAL CO LLC	Asset Backed Commercial Paper	52953FEJ9	118,000,000.00	5/18/2026	5/18/2026	4.00	115,786,320.00
LEXINGTON PARKER CAPITAL COMPAN	Asset Backed Commercial Paper	52953FEB6	100,000,000.00	5/11/2026	5/11/2026	4.00	98,202,166.66
LIBERTY STREET FUNDING	Asset Backed Commercial Paper	53127UES5	10,000,000.00	5/26/2026	5/26/2026	3.87	9,809,822.22



NTAC:3NS-20

Issuer Name	Category of Investment	CUSIP	Principal Amount	Maturity Date ⁽¹⁾	Final Legal Maturity Date ⁽²⁾	Coupon / Yield (%)	Amortized Cost Value (\$)
LIME FUNDING	Asset Backed Commercial Paper	53262RB68	7,000,000.00	2/6/2026	2/6/2026	4.02	6,946,846.67
LIME FUNDING	Asset Backed Commercial Paper	53262RBC5	30,000,000.00	2/12/2026	2/12/2026	3.97	29,755,449.99
LIME FUNDING	Asset Backed Commercial Paper	53262RBP6	122,342,000.00	2/23/2026	2/23/2026	4.03	121,177,304.15
LMA AMERICAS	Asset Backed Commercial Paper	53944RDL9	50,000,000.00	4/20/2026	4/20/2026	3.92	49,231,944.44
LMA AMERICAS	Asset Backed Commercial Paper	53944RDF2	46,000,000.00	4/15/2026	4/15/2026	3.93	45,316,900.00
LMA AMERICAS	Asset Backed Commercial Paper	53944RDG0	57,000,000.00	4/16/2026	4/16/2026	3.93	56,147,280.00
LMA AMERICAS	Asset Backed Commercial Paper	53944RDH8	100,000,000.00	4/17/2026	4/17/2026	3.92	98,496,805.56
MAINBEACH FUNDING	Asset Backed Commercial Paper	56037CAM4	15,000,000.00	1/21/2026	1/21/2026	3.94	14,914,575.00
PARK AVENUE COLLATERALIZED NOTE	Asset Backed Commercial Paper	70018RCV3	111,000,000.00	12/1/2025	9/15/2026	4.41	111,000,000.00
PARK AVENUE COLLATERALIZED NOTE	Asset Backed Commercial Paper	70018RDY6	268,000,000.00	12/1/2025	4/29/2026	4.32	268,000,000.00
PURE GROVE FU	Asset Backed Commercial Paper	74625UEL3	15,000,000.00	5/20/2026	5/20/2026	3.91	14,721,625.00
PURE GROVE FU	Asset Backed Commercial Paper	74625TZ25	75,000,000.00	12/2/2025	12/2/2025	2.20	74,990,833.33
RIDGEFIELD FUNDING COMPANY	Asset Backed Commercial Paper	76582KCJ8	21,500,000.00	3/18/2026	3/18/2026	3.94	21,245,666.94
RIDGEFIELD FUNDING COMPANY	Asset Backed Commercial Paper	76582KCH2	275,049,000.00	3/17/2026	3/17/2026	3.98	271,793,336.67
SHEFFIELD RECEIVABLES COMPANY	Asset Backed Commercial Paper	82124LZ47	1,000,000.00	12/4/2025	12/4/2025	3.21	999,643.33
STARBIRD FUNDING C	Asset Backed Commercial Paper	85520LZ57	195,000,000.00	12/5/2025	12/5/2025	3.47	194,905,966.67
BANK OF AMERICA NA (NEW YORK BRA)	Certificate of Deposit	06054RD58	100,000,000.00	7/20/2026	7/20/2026	3.98	100,000,000.00
BANK OF AMERICA NA (NEW YORK BRA)	Certificate of Deposit	06054RAD4	500,000.00	12/1/2025	4/27/2026	4.35	500,000.00
BANK OF AMERICA NA (NEW YORK BRA)	Certificate of Deposit	06054RCC4	121,500,000.00	2/19/2026	2/19/2026	4.23	121,500,000.00
BANK OF AMERICA NA (NEW YORK BRANC)	Certificate of Deposit	06053RBV4	293,000,000.00	12/1/2025	5/29/2026	4.44	293,000,000.00
BANK OF MONTREAL (CHICAGO B)	Certificate of Deposit	06370B4Y7	58,000,000.00	12/1/2025	11/19/2026	4.43	58,000,000.00
BANK OF MONTREAL (CHICAGO B)	Certificate of Deposit	06370B4P6	100,000,000.00	12/1/2025	10/23/2026	4.42	100,000,000.00
BANK OF MONTREAL (CHICAGO B)	Certificate of Deposit	06370B3R3	53,000,000.00	12/1/2025	7/15/2026	4.42	53,000,000.00
BANK OF MONTREAL (LONDON BRA)	Certificate of Deposit	BNTAS19T1	300,000,000.00	3/20/2026	3/20/2026	4.45	300,000,000.00
BANK OF MONTREAL (LONDON BRA)	Certificate of Deposit	BNTB6N460	237,000,000.00	7/2/2026	7/2/2026	4.00	237,000,000.00
BANK OF NOVA SCOTIA (HOUSTON)	Certificate of Deposit	06418NHT2	123,000,000.00	12/1/2025	8/20/2026	4.40	123,000,000.00
BANK OF NOVA SCOTIA (HOUSTON)	Certificate of Deposit	06418NEM0	131,000,000.00	12/1/2025	12/19/2025	4.40	131,000,000.00
BANK OF NOVA SCOTIA (HOUSTON)	Certificate of Deposit	06418NET5	240,000,000.00	12/1/2025	12/26/2025	4.40	240,000,000.00
BANK OF NOVA SCOTIA (NEW YOR	Certificate of Deposit	06418NKG6	33,000,000.00	12/1/2025	12/17/2026	4.41	33,000,000.00
BARCLAYS BANK PLC (NEW YORK)	Certificate of Deposit	06745GGV7	38,000,000.00	12/1/2025	5/18/2026	4.28	38,000,000.00
BARCLAYS BANK PLC (NEW YORK)	Certificate of Deposit	06745GGN5	37,500,000.00	12/1/2025	5/14/2026	4.28	37,500,000.00
BARCLAYS BANK PLC (NEW YORK)	Certificate of Deposit	06745GFM8	284,500,000.00	4/27/2026	4/27/2026	3.96	284,500,000.00
BNP PARIBAS (NEW YORK B)	Certificate of Deposit	05593DHF3	185,000,000.00	12/1/2025	12/3/2025	4.26	185,000,000.00
CANADIAN IMPERIAL BANK OF CO	Certificate of Deposit	13606DMJ8	147,000,000.00	12/1/2025	8/13/2026	4.40	147,000,000.00
CANADIAN IMPERIAL BANK OF CO	Certificate of Deposit	13606DEW8	170,000,000.00	12/1/2025	2/10/2026	4.35	170,000,000.00
CANADIAN IMPERIAL BANK OF CO	Certificate of Deposit	13606DPQ9	146,000,000.00	12/1/2025	11/13/2026	4.39	146,000,000.00
COOPERATIEVE RABOBANK UA (NE	Certificate of Deposit	21684LL59	100,000,000.00	12/1/2025	7/14/2026	4.35	100,000,000.00
COOPERATIEVE RABOBANK UA (NE	Certificate of Deposit	21684LLQ3	81,000,000.00	12/1/2025	12/24/2026	4.40	81,000,000.00
COOPERATIEVE RABOBANK UA (NE	Certificate of Deposit	21684LL67	26,500,000.00	12/1/2025	6/12/2026	4.33	26,500,000.00

Issuer Name	Category of Investment	CUSIP	Principal Amount	Maturity Date ⁽¹⁾	Final Legal Maturity Date ⁽²⁾	Coupon / Yield (%)	Amortized Cost Value (\$)
CREDIT AGRICOLE CORPORATE AN	Certificate of Deposit	22536JVG7	15,000,000.00	12/16/2025	12/16/2025	4.43	15,000,000.00
CREDIT AGRICOLE CORPORATE AN	Certificate of Deposit	22536JC29	464,000,000.00	3/6/2026	3/6/2026	4.24	464,000,000.00
CREDIT AGRICOLE CORPORATE AN	Certificate of Deposit	22536JD93	25,000,000.00	3/3/2026	3/3/2026	4.21	25,000,000.00
CREDIT AGRICOLE SA (LONDON BRA	Certificate of Deposit	BNTB0VGK4	25,000,000.00	2/13/2026	2/13/2026	4.27	25,000,000.00
CREDIT INDUSTRIEL ET COMMERC	Certificate of Deposit	22536WMB9	15,000,000.00	12/1/2025	1/12/2026	4.24	15,000,000.00
CREDIT INDUSTRIEL ET COMMERCIA	Certificate of Deposit	BNTAY7MC3	100,000,000.00	2/4/2026	2/4/2026	4.46	100,000,000.00
ING BANK NV (AMSTERDAM BRA	Certificate of Deposit	BNTB9A1P6	147,500,000.00	7/22/2026	7/22/2026	3.90	147,500,000.00
ING BANK NV (AMSTERDAM BRA	Certificate of Deposit	BNTBAFUC0	191,500,000.00	4/30/2026	4/30/2026	3.94	191,500,000.00
ING BANK NV (AMSTERDAM BRA	Certificate of Deposit	BNTB9R8Q0	261,500,000.00	4/24/2026	4/24/2026	3.95	261,500,000.00
MITSUBISHI UFJ TRUST AND BANKI	Certificate of Deposit	BNTBA0HQ7	35,000,000.00	1/28/2026	1/28/2026	4.06	35,000,000.00
MITSUBISHI UFJ TRUST AND BANKI	Certificate of Deposit	BNTBATDF2	100,000,000.00	2/4/2026	2/4/2026	4.08	100,000,000.00
MITSUBISHI UFJ TRUST AND BANKI	Certificate of Deposit	BNTBA06A4	150,000,000.00	1/27/2026	1/27/2026	4.06	150,000,000.00
MIZUHO BANK LTD (NEW YORK B	Certificate of Deposit	60701A2T9	12,000,000.00	12/1/2025	5/19/2026	4.27	12,000,000.00
MIZUHO BANK LTD (NEW YORK B	Certificate of Deposit	60701A2M4	11,000,000.00	12/1/2025	5/14/2026	4.25	11,000,000.00
MIZUHO BANK LTD (NEW YORK B	Certificate of Deposit	60710TT76	5,500,000.00	12/5/2025	12/5/2025	4.47	5,500,000.00
MUFG BANK	Certificate of Deposit	55381BKX5	240,000,000.00	12/2/2025	12/2/2025	4.44	240,000,000.00
MUFG BANK LTD (NEW YORK B	Certificate of Deposit	55381BPP7	39,000,000.00	12/1/2025	5/18/2026	4.27	39,000,000.00
MUFG BANK LTD (NEW YORK B	Certificate of Deposit	55381BPW2	14,000,000.00	12/1/2025	5/22/2026	4.28	14,000,000.00
NATIONAL AUSTRALIA BANK LTD (L	Certificate of Deposit	BNTBBCST2	133,500,000.00	8/6/2026	8/6/2026	3.92	133,500,000.00
NATIXIS (NEW YORK B	Certificate of Deposit	63873TGZ5	1,000,000.00	12/1/2025	4/28/2026	4.25	1,000,000.00
NATIXIS (NEW YORK B	Certificate of Deposit	63873TGE2	40,000,000.00	4/2/2026	4/2/2026	4.00	40,000,000.00
NORDEA BANK ABP (NEW YORK B	Certificate of Deposit	65558WMQ8	10,000,000.00	12/1/2025	12/23/2025	4.19	10,000,000.00
OVERSEA CHINESE BANKING CORP	Certificate of Deposit	69033NKC8	36,000,000.00	12/1/2025	4/7/2026	4.25	36,000,000.00
OVERSEA CHINESE BANKING CORP	Certificate of Deposit	69033NJU0	100,000,000.00	6/29/2026	6/29/2026	4.00	100,000,000.00
SUMITOMO MITSUI BANKING COR	Certificate of Deposit	86565GRQ5	26,000,000.00	12/1/2025	2/4/2026	4.27	26,000,000.00
SUMITOMO MITSUI BANKING COR	Certificate of Deposit	86565GUQ1	100,000,000.00	12/1/2025	4/28/2026	4.30	100,000,000.00
SUMITOMO MITSUI BANKING COR	Certificate of Deposit	86565GRS1	25,000,000.00	12/1/2025	1/30/2026	4.27	25,000,000.00
SUMITOMO MITSUI BANKING COR	Certificate of Deposit	86565GQZ6	482,500,000.00	12/1/2025	12/30/2025	4.30	482,500,000.00
SUMITOMO MITSUI TRUST BANK	Certificate of Deposit	BNTB2PNT8	93,500,000.00	1/5/2026	1/5/2026	4.27	93,500,000.00
SUMITOMO MITSUI TRUST BANK L	Certificate of Deposit	86564TDY6	185,000,000.00	2/19/2026	2/19/2026	4.24	185,000,000.00
TORONTO-DOMINION BANK (NEW Y	Certificate of Deposit	89115DVU7	197,000,000.00	3/9/2026	3/9/2026	4.06	197,000,000.00
TORONTO-DOMINION BANK (NEW Y	Certificate of Deposit	89115DE93	24,000,000.00	12/1/2025	5/18/2026	4.28	24,000,000.00
TORONTO-DOMINION BANK (NEW Y	Certificate of Deposit	89115DYC4	179,000,000.00	3/23/2026	3/23/2026	4.05	179,000,000.00
BANK OF MONTREAL (MONTREAL BRAN	Financial Company Commercial Paper	06367L2S5	85,500,000.00	12/1/2025	4/15/2026	4.36	85,500,000.00
BOFA SECURITIES	Financial Company Commercial Paper	06054CJX4	250,000,000.00	12/1/2025	3/20/2026	4.34	250,000,000.00
BPCE	Financial Company Commercial Paper	05571CCD1	240,000,000.00	3/13/2026	3/13/2026	3.97	237,273,200.00
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272FEJ0	25,000,000.00	12/1/2025	6/3/2026	4.28	25,000,000.00
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272FCN3	149,000,000.00	12/1/2025	4/1/2026	4.32	149,000,000.00
DBS BANK	Financial Company Commercial Paper	23305EC68	100,000,000.00	3/6/2026	3/6/2026	3.93	98,952,361.11
DBS BANK LTD (SINGAPORE BRAN	Financial Company Commercial Paper	23305DZF5	85,000,000.00	12/15/2025	12/15/2025	3.85	84,863,811.11

Issuer Name	Category of Investment	CUSIP	Principal Amount	Maturity Date ⁽¹⁾	Final Legal Maturity Date ⁽²⁾	Coupon / Yield (%)	Amortized Cost Value (\$)
DBS BANK LTD (SINGAPORE BRAN	Financial Company Commercial Paper	23305EBJ1	25,000,000.00	2/18/2026	2/18/2026	3.90	24,783,298.61
DBS BANK LTD (SINGAPORE BRAN	Financial Company Commercial Paper	23305DZH1	250,000,000.00	12/17/2025	12/17/2025	3.88	249,542,222.22
DZ BANK AG (NEW YORK BRAN	Financial Company Commercial Paper	23343WBJ5	133,000,000.00	2/18/2026	2/18/2026	4.13	131,780,020.56
DZ BANK AG (NEW YORK BRAN	Financial Company Commercial Paper	23343WBH9	200,000,000.00	2/17/2026	2/17/2026	4.12	198,193,000.00
DZ BANK NY BR	Financial Company Commercial Paper	26821LZ16	400,000,000.00	12/1/2025	12/1/2025	0.00	400,000,000.00
ING BANK	Financial Company Commercial Paper	44988GGP7	50,000,000.00	12/1/2025	8/18/2026	4.35	50,000,000.00
JP MORGAN SECURITIES	Financial Company Commercial Paper	46656HKF8	30,000,000.00	12/1/2025	11/12/2026	4.38	30,000,000.00
JP MORGAN SECURITIES	Financial Company Commercial Paper	46656HHQ8	200,000,000.00	12/1/2025	7/9/2026	4.36	200,000,000.00
JP MORGAN SECURITIES	Financial Company Commercial Paper	46656HHV7	100,000,000.00	12/1/2025	7/23/2026	4.36	100,000,000.00
JP MORGAN SECURITIES	Financial Company Commercial Paper	46656HJQ6	126,000,000.00	12/1/2025	9/21/2026	4.35	126,000,000.00
JP MORGAN SECURITIES	Financial Company Commercial Paper	46656HGX4	100,000,000.00	12/1/2025	5/18/2026	4.37	100,000,000.00
LLOYDS BANK	Financial Company Commercial Paper	53943HG21	60,000,000.00	7/2/2026	7/2/2026	3.86	58,622,600.01
LLOYDS BANK PLC (LONDON BR	Financial Company Commercial Paper	53943SBD8	100,000,000.00	2/13/2026	2/13/2026	4.11	99,142,833.33
LLOYDS BANK PLC (NEW YORK BRAN	Financial Company Commercial Paper	53943HFP1	200,000,000.00	6/23/2026	6/23/2026	3.86	195,602,666.66
NATIONAL AUSTRALIA BANK LTD (NE	Financial Company Commercial Paper	63254G2Q7	10,000,000.00	12/1/2025	5/28/2026	4.28	10,000,000.00
NATIONAL BANK OF CAN	Financial Company Commercial Paper	63307MC56	213,500,000.00	3/5/2026	3/5/2026	4.26	211,100,082.09
OVERSEA-CHINESE BANKING CORPORA	Financial Company Commercial Paper	69034BC24	55,000,000.00	3/2/2026	3/2/2026	3.93	54,448,059.72
OVERSEA-CHINESE BANKING CORPORA	Financial Company Commercial Paper	69034BAT7	105,000,000.00	1/27/2026	1/27/2026	3.99	104,325,025.00
OVERSEA-CHINESE BANKING CORPORA	Financial Company Commercial Paper	69034BC40	255,000,000.00	3/4/2026	3/4/2026	3.93	252,384,762.50
ROYAL BANK OF CANADA (NEW YORK	Financial Company Commercial Paper	78014XRH2	283,000,000.00	12/1/2025	10/30/2026	4.39	283,000,000.00
ROYAL BANK OF CANADA (NEW YORK	Financial Company Commercial Paper	78014XQT7	179,000,000.00	12/1/2025	7/16/2026	4.40	179,000,000.00
ROYAL BANK OF CANADA (NEW YORK	Financial Company Commercial Paper	78014XSE8	34,500,000.00	12/1/2025	11/19/2026	4.40	34,500,000.00
ROYAL BANK OF CANADA (TORONTO B	Financial Company Commercial Paper	78014XRY5	115,000,000.00	12/1/2025	11/12/2026	4.40	115,000,000.00
SANTANDER U	Financial Company Commercial Paper	80285PZ13	200,000,000.00	12/1/2025	12/1/2025	0.00	200,000,000.00
SKANDINAViska ENSKILDA BANKEN A	Financial Company Commercial Paper	83050WSV7	74,500,000.00	12/1/2025	10/28/2026	4.32	74,500,000.00
SKANDINAViska ENSKILDA BANKEN A	Financial Company Commercial Paper	83050WST2	142,000,000.00	12/1/2025	5/20/2026	4.21	142,000,000.00
UNITED OVERSEAS BANK LTD (NEW Y	Financial Company Commercial Paper	91127RHT7	100,000,000.00	12/1/2025	12/10/2025	4.16	100,000,000.00
UNITED OVERSEAS BANK LTD (NEW Y	Financial Company Commercial Paper	91127RKQ9	15,000,000.00	12/1/2025	6/2/2026	4.19	15,000,000.00
TRI-PARTY CITIGROUP GLOBAL MARK	Government Agency Repurchase Agreement	BNTBEV1U3	245,000,000.00	12/1/2025	12/1/2025	4.09	245,000,000.00
AUSTRALIA AND NEW ZEALAND BANKING	Non-Negotiable Time Deposit	BNTBEWBW6	689,000,000.00	12/1/2025	12/1/2025	3.97	689,000,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Non-Negotiable Time Deposit	BNTBEXUU7	167,000,000.00	12/1/2025	12/1/2025	3.90	167,000,000.00
CREDIT AGRICOLE CORPORATE AND INVE	Non-Negotiable Time Deposit	BNTBEX4D4	571,000,000.00	12/1/2025	12/1/2025	3.90	571,000,000.00
CREDIT AGRICOLE CORPORATE AND INVE	Non-Negotiable Time Deposit	BNTBEX4E2	585,000,000.00	12/1/2025	12/1/2025	3.90	585,000,000.00
MIZUHO BANK LTD (NEW YORK BRANCH)	Non-Negotiable Time Deposit	BNTBEX5D3	948,164,000.00	12/1/2025	12/1/2025	3.88	948,164,000.00
MIZUHO BANK LTD (NEW YORK BRANCH)	Non-Negotiable Time Deposit	BNTBEY7S6	116,875,000.00	12/1/2025	12/1/2025	3.88	116,875,000.00
ROYAL BANK OF CANADA (TORONTO BRAN	Non-Negotiable Time Deposit	BNTBEV4S5	999,000,000.00	12/1/2025	12/1/2025	4.12	999,000,000.00
CAISSE DAMORTISSEMENT DE LA	Non-U.S. Sovereign, Sub-Sovereign, Supra National	12802VZB5	300,000,000.00	12/11/2025	12/11/2025	3.77	299,654,166.67
KFW	Non-U.S. Sovereign, Sub-Sovereign, Supra National	48246UDL7	462,000,000.00	4/20/2026	4/20/2026	3.75	455,217,583.33
KFW	Non-U.S. Sovereign, Sub-Sovereign, Supra National	48246UA97	500,000,000.00	1/9/2026	1/9/2026	4.11	497,714,166.67
DEXIA SA (PARIS)	Other Instrument	25213DD24	90,000,000.00	4/2/2026	4/2/2026	4.04	88,758,650.00
TRI-PARTY BARCLAYS BANK	Other Repurchase Agreement	BNT6G1PW8	100,000,000.00	2/26/2026	2/26/2026	4.13	100,000,000.00
TRI-PARTY BARCLAYS BANK	Other Repurchase Agreement	BNT5D5UQ1	71,000,000.00	1/2/2026	1/2/2026	4.03	71,000,000.00
TRI-PARTY BARCLAYS CAPITAL	Other Repurchase Agreement	BNT4NVLL7	125,000,000.00	3/3/2026	3/3/2026	4.23	125,000,000.00
TRI-PARTY BOFA SECURITIES	Other Repurchase Agreement	BNT8VX244	600,000,000.00	2/1/2026	2/1/2026	4.08	600,000,000.00
TRI-PARTY CITIGROUP GLOBAL MAR	Other Repurchase Agreement	BNT83Z5U9	150,000,000.00	3/3/2026	3/3/2026	4.33	150,000,000.00
TRI-PARTY CITIGROUP GLOBAL MARKE	Other Repurchase Agreement	BNT7B7N67	50,000,000.00	3/3/2026	3/3/2026	4.10	50,000,000.00
TRI-PARTY FIXED INCOME CLEARIN	Other Repurchase Agreement	BNTBEV2Q1	3,500,000,000.00	12/1/2025	12/1/2025	4.11	3,500,000,000.00
TRI-PARTY JP MORGAN SECURITIES	Other Repurchase Agreement	BNTAQYER9	1,013,000,000.00	3/3/2026	3/3/2026	4.21	1,013,000,000.00
TRI-PARTY JP MORGAN SECURITIES	Other Repurchase Agreement	BNT72LDH3	205,000,000.00	12/5/2025	12/5/2025	4.03	205,000,000.00

Issuer Name	Category of Investment	CUSIP	Principal Amount	Maturity Date ⁽¹⁾	Final Legal Maturity Date ⁽²⁾	Coupon / Yield (%)	Amortized Cost Value (\$)
TRI-PARTY MITSUBISHI UFJ SECUR	Other Repurchase Agreement	BNT3YA7Z8	250,000,000.00	1/12/2026	1/12/2026	4.08	250,000,000.00
TRI-PARTY RBC CAPITAL MARKETS	Other Repurchase Agreement	BNT6RARY0	100,000,000.00	1/2/2026	1/2/2026	4.03	100,000,000.00
TRI-PARTY RBC CAPITAL MARKETS	Other Repurchase Agreement	BNT6G1MN1	142,000,000.00	1/2/2026	1/2/2026	4.03	142,000,000.00
TRI-PARTY SOCIETE GENERAL	Other Repurchase Agreement	BNT3YAHR5	30,000,000.00	1/2/2026	1/2/2026	4.08	30,000,000.00
TRI-PARTY SOCIETE GENERAL	Other Repurchase Agreement	BNTAGYQK2	200,000,000.00	2/1/2026	2/1/2026	4.13	200,000,000.00
TRI-PARTY TD SECURITIES (USA)	Other Repurchase Agreement	BNTBEV372	100,000,000.00	12/1/2025	12/1/2025	3.98	100,000,000.00
TRI-PARTY BARCLAYS CAPITA	Treasury Repurchase Agreement	BNTBEV7E3	800,000,000.00	12/1/2025	12/1/2025	4.08	800,000,000.00
TRI-PARTY JP MORGAN SECURITIES	Treasury Repurchase Agreement	BNTBEV380	3,870,000,000.00	12/1/2025	12/1/2025	4.08	3,870,000,000.00
TRI-PARTY JP MORGAN SECURITIES	Treasury Repurchase Agreement	BNTBEV968	1,000,000,000.00	12/1/2025	12/1/2025	4.00	1,000,000,000.00

⁽¹⁾ **Maturity Date:** Maturity Date represents the lower of the stated maturity date or next interest rate reset date.

⁽²⁾ **Legal/Final Maturity Date:** Legal/Final Maturity Date represents the date when principal payments must be paid, taking into account any call options exercised
Weighted Average Maturity: The weighted average maturity (WAM) of a money market portfolio is the asset-weighted days until maturity of each security in the portfolio. The days until maturity for WAM are calculated using the lower of the stated maturity date or next interest rate reset date.

Weighted Average Life: The weighted average life (WAL) of a money market portfolio is the asset-weighted days until maturity of each security in the portfolio. The days to maturity for WAL are calculated using the lower of the stated maturity date or demand feature date.

This information is unaudited, and the portfolios holdings are subject to change at any time. This list is not intended as a recommendation or offer to buy, hold or sell any of the securities listed.