

BTBFX
28-Feb-25

TICKER	DESCRIPTION	Shares/Par	MARKET VALUE
ACN US	ACCENTURE PLC	52,000.000	\$ 18,122,000.00
	AIR PRODS & CHEMS INC 1.85% 15/05/2027	400,000.000	\$ 379,760.18
APD US	AIR PRODUCTS AND CHEMICALS INC	25,500.000	\$ 8,061,825.00
GOOGL U	ALPHABET INC - CLASS A	40,000.000	\$ 6,811,200.00
GOOG US	ALPHABET INC - CLASS C	100,000.000	\$ 17,222,000.00
AMZN US	AMAZON.COM INC	60,000.000	\$ 12,736,800.00
AXP US	AMERICAN EXPRESS CO	19,750.000	\$ 5,943,960.00
ADI US	ANALOG DEVICES INC	22,500.000	\$ 5,176,350.00
	APPLE 02/23/2026	2,500,000.000	\$ 2,474,100.05
AAPL US	APPLE INC	120,000.000	\$ 29,020,800.00
ATR US	APTARGROUP INC	32,500.000	\$ 4,769,375.00
ADP US	AUTOMATIC DATA PROCESSING INC	65,000.000	\$ 20,486,700.00
	BANK OF AMERICA 4.183% 11/25/2027	500,000.000	\$ 495,007.37
BDX US	BECTON DICKINSON & CO	35,000.000	\$ 7,893,550.00
	BECTON DICKINSON 6.70% 12/1/2026	750,000.000	\$ 776,293.52
BRK/B U	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS B	20,000.000	\$ 10,276,600.00
	BERKSHIRE HATHAWAY INC DEL SR NT 3.125% 15/03/2026	2,000,000.000	\$ 1,977,156.34
CVX US	CHEVRON CORP	20,000.000	\$ 3,172,400.00
CB US	CHUBB LTD	18,000.000	\$ 5,138,640.00
CHD	CHURCH & DWIGHT CO INC	48,750.000	\$ 5,421,000.00
CINF US	CINCINNATI FINANCIAL CORP	60,000.000	\$ 8,868,600.00
	CINCINNATI FINANCIAL CORP 6.92% DEB 15/05/2028 USD1000	500,000.000	\$ 536,090.65
CSCO US	CISCO SYSTEMS INC	65,000.000	\$ 4,167,150.00
COST US	COSTCO WHOLESALE CORP	12,000.000	\$ 12,583,320.00
	DEERE JOHN CAP CORP MEDIUM TERM TRANCHE # TR 004292.8% 08/09/2027	500,000.000	\$ 482,490.04
	DEERE JOHN CAP CORP MEDIUM TERM TRANCHE # TR 004513.45% 07/03/2029	1,250,000.000	\$ 1,206,677.36
DCI US	DONALDSON CO INC	50,000.000	\$ 3,454,500.00
EW US	EDWARDS LIFESCIENCES CORP	95,000.000	\$ 6,803,900.00
	EMERSON ELECTRIC C 2.00% 21/12/2028	1,400,000.000	\$ 1,282,413.85
WTRG US	ESSENTIAL UTLS.	110,000.000	\$ 4,177,800.00
	ESTEE LAUDER COMPANIES INC 2.375% 01/12/2029	750,000.000	\$ 678,003.23
ES US	EVERSOURCE ENERGY	500.000	\$ 31,505.00
XOM	EXXON MOBIL CORP COM STK NPV	94,500.000	\$ 10,520,685.00
FDS US	FACTSET RESEARCH SYSTEMS INC	13,720.000	\$ 6,335,072.80
	FED. FARM CREDIT 4.375% 3/3/2033	1,500,000.000	\$ 1,505,466.27
	FED. FARM CREDIT B 3.25% 2/27/2034	1,500,000.000	\$ 1,369,934.81
	FED. FARM CREDIT B 3.39% 2/1/2028	2,000,000.000	\$ 1,964,372.20
	FED. FARM CREDIT B 3.50% 3/2/2034	3,000,000.000	\$ 2,805,986.64
	FED. FARM CREDIT B 3.85% 12/26/2025	2,770,000.000	\$ 2,763,945.31
	FED. HOME LOAN BAN 2.50% 12/10/2027	1,500,000.000	\$ 1,442,000.43
	FED. HOME LOAN BAN 3.50% 7/20/2032	1,500,000.000	\$ 1,424,119.02
	FED. HOME LOAN BAN 4.00% 6/10/2033	2,500,000.000	\$ 2,427,519.98
	FEDERAL FARM CREDIT 3.875% SNR BDS 20/09/2032 USD1000	1,000,000.000	\$ 973,338.98
	HOME DEPOT INC NT 2.7% 15/04/2030	1,000,000.000	\$ 914,100.63
HUBB US	HUBBELL INC	18,500.000	\$ 6,874,415.00
	HUBBELL INC 3.5% 15/FEB/2028	1,000,000.000	\$ 968,501.48
ITW US	ILLINOIS TOOL WORKS INC	25,400.000	\$ 6,705,092.00
JNJ US	JOHNSON & JOHNSON	56,500.000	\$ 9,323,630.00
JPM US	JPMORGAN CHASE & CO	75,000.000	\$ 19,848,750.00
	JPMORGAN CHASE & CO 3.9% 15/07/2025	1,000,000.000	\$ 997,506.47
	JPMORGAN CHASE & CO 4.005% 23/04/2029	500,000.000	\$ 490,950.20
LOW US	LOWE S COS INC	10,000.000	\$ 2,486,400.00
	LOWES COS INC 1.3% 15/04/2028	750,000.000	\$ 680,318.31
	LOWES COS INC 3.1% 03/05/2027	750,000.000	\$ 729,179.26
MKC US	MCCORMICK & CO INC/MD	50,000.000	\$ 4,130,500.00
	MCDONALD S CORP 2.625% 01/09/2029	500,000.000	\$ 463,220.67

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	MERCK & CO INC 1.70% 10/06/2027	350,000.000	\$ 331,263.26
META US	META PLATFORMS INC CL A	12,000.000	\$ 8,018,400.00
MTD US	METTLER-TOLEDO INTERNATIONAL INC	3,500.000	\$ 4,454,520.00
MSFT US	MICROSOFT CORP	90,000.000	\$ 35,729,100.00
NFLX US	NETFLIX INC	4,000.000	\$ 3,922,240.00
NKE US	NIKE INC	102,500.000	\$ 8,141,575.00
NTPXX	NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	17,394,195.200	\$ 17,394,195.20
ORLY US	O REILLY AUTOMOTIVE INC	4,500.000	\$ 6,181,380.00
ORCL US	ORACLE CORP	50,000.000	\$ 8,303,000.00
PEP US	PEPSICO INC/NC	30,000.000	\$ 4,604,100.00
	PFIZER INC 3.6% BDS 15/09/28 USD2000	500,000.000	\$ 489,398.21
PG US	PROCTER & GAMBLE CO/THE	25,000.000	\$ 4,346,000.00
ROST US	ROSS STORES INC	15,000.000	\$ 2,104,800.00
SBUX US	STARBUCKS CORP	40,000.000	\$ 4,632,400.00
	STRYKER 1.95% 06/15/2030	1,000,000.000	\$ 875,915.59
SYK US	STRYKER CORP	25,000.000	\$ 9,654,750.00
SYU US	SYSCO CORP	35,000.000	\$ 2,643,900.00
TEL	TE CONNECTIVITY	20,000.000	\$ 3,080,600.00
	TOYOTA MOTOR CREDI 3.65% 1/8/2029	350,000.000	\$ 340,051.53
	TSY INFL IX N/B TREASURY 1/15/2030	4,000,000.000	\$ 4,597,526.36
	U.S. TREASURY BOND 4.5%	15,250,000.000	\$ 15,752,177.77
UNP US	UNION PACIFIC CORP	25,500.000	\$ 6,290,595.00
	UNION PACIFIC CORP 3.95% 10/09/2028	400,000.000	\$ 394,546.63
	UNITED STATES OF AMER TREAS NOTES 0 NTS 15/11/2030USD F-2030 DUE	4,000,000.000	\$ 3,358,437.52
	UNITED STATES OF AMER TREAS NOTES 2.375% TB 15/11/27 USD100 DUE 15/11/2027	6,500,000.000	\$ 6,215,371.11
	UNITED STATES OF AMER TREAS NOTES 4% 15/02/2034	7,750,000.000	\$ 7,644,345.72
	UNITED STATES OF AMER TREAS NOTES 4.0% 15/08/2033	14,000,000.000	\$ 13,715,078.16
	UNITED STATES OF AMER TREAS NOTES 4.125% 15/06/2026	4,000,000.000	\$ 4,003,437.52
	UNITED STATES TRE 5.375% 02/15/2031	5,500,000.000	\$ 5,878,125.00
	UNITED STATES TREAS NTS T NOTE 2.125% 31/05/2026	5,000,000.000	\$ 4,882,421.90
	UNITED STATES TREASURY NOTE/BOND 3.5%US TREASURY N/B	4,250,000.000	\$ 3,892,900.38
	UNITED STATES TSY. 1.125% 01/15/2033	6,500,000.000	\$ 6,580,064.45
	UNITED STATES TSY. 1.375% 07/15/2033	1,500,000.000	\$ 1,517,278.87
	UNITEDHEALTH GROU 3.375% 04/15/2027	500,000.000	\$ 490,207.39
UNH US	UNITEDHEALTH GROUP INC	17,000.000	\$ 8,074,320.00
	VERIZON COMMUNICATIONS 4.016% SNR NTS 03/12/2029 USD2000	250,000.000	\$ 243,391.53
V US	VISA INC	47,500.000	\$ 17,228,725.00
	VISA INC SR NT 3.15% 14/12/2025	2,000,000.000	\$ 1,980,210.14
WAT US	WATERS CORP	7,500.000	\$ 2,830,050.00
WEC US	WEC ENERGY GROUP INC	40,000.000	\$ 4,267,600.00
	WELLS FARGO & CO NEW MEDIUM TERM SR 3.55% 29/09/2025	2,000,000.000	\$ 1,989,683.34
	WI TREAS. NT/BD 4.5% 15/FEB/2044	4,000,000.000	\$ 3,986,875.00
	WI TREASURY N/B 30/06/2029 3.0% 30/06/2029	6,500,000.000	\$ 6,303,984.38
	WI TREASURY SEC 3.375% 15/05/2033	6,000,000.000	\$ 5,678,906.28
GWW US	WW GRAINGER INC	7,300.000	\$ 7,454,833.00
	ZOETIS 3.90% 08/20/2028	750,000.000	\$ 735,179.71
			\$ 570,006,834.00