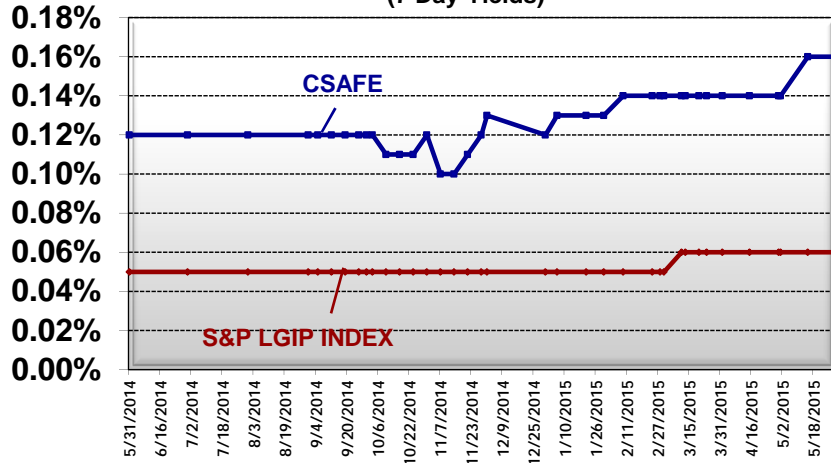




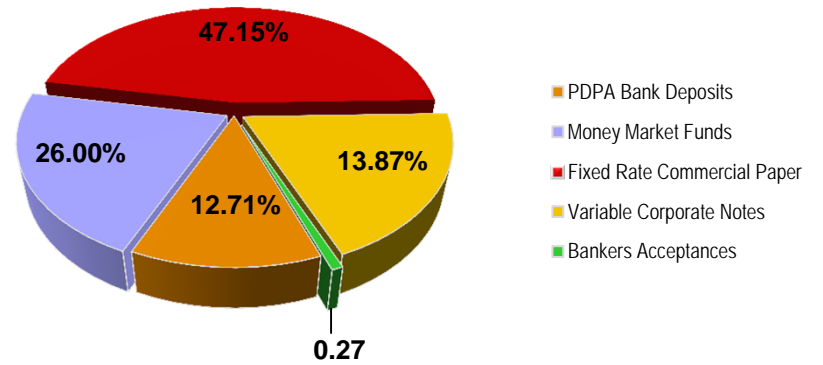
Portfolio Summary

(05/28/2015)

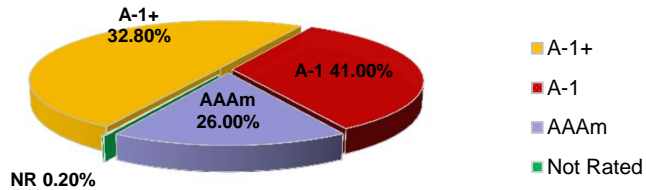
Yield Comparison (7 Day Yields)



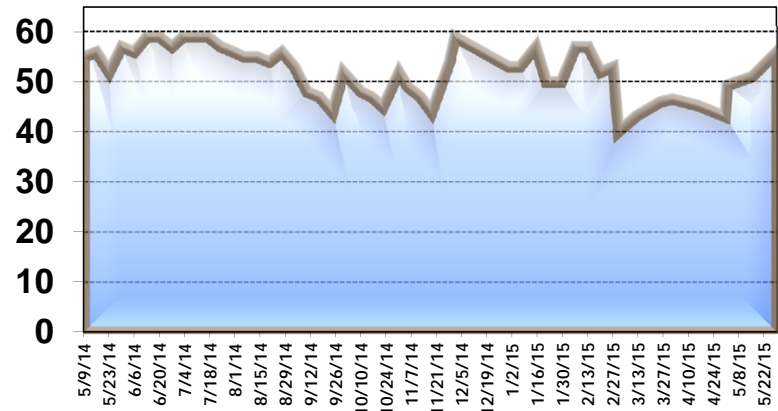
Portfolio Composition



Credit Quality Composition



Weighted Average Maturity (Days)



Note: The information contained in this report is unaudited. Audited financial statements are completed annually and are available at www.csafe.org.



CSAFE Portfolio Repo 05/28/2015		7 DAY NET	0.16
NET ASSET VALUE	1.0002890	7 DAY GROSS	0.27
WAM	56.11	30 DAY NET	0.16
WAL	83.375007	30 DAY GROSS	0.27

Settlement		Credit Rating		S&P/Moody's		Reset		Accrued/		Premium		% of							
Date	Description Security	CUSIP/Symbol	Short Term	Long Term	Benchmark	Spread	Coupon	Yield	Reset Date	Frequency	Maturity Date	Principal	Face Amount	Accreted Interest	Discount	Book Value	Market Value	Assets	Days
COLLATERALIZED BANK																			
	BANK OF THE WEST MM	98MSCNZ99	A-1/P-1					0.140	5/29/2015	Daily	5/29/2015	229,650,025.75	229,650,025.75	24,661.79	0.00	229,650,025.75	229,650,025.75	11.98	1
	GREAT WESTERN BANK	98MSCQG10						0.160	5/29/2015	Daily	5/29/2015	3,671,383.73	3,671,383.73	450.80	0.00	3,671,383.73	3,671,383.73	0.19	1
												306,239,378.89	306,239,378.89	34,913.74	0.00	306,239,378.89	306,239,378.89	12.17	
Commercial Paper																			
2/2/2015	BANK OF TOKYO MITSUB	06538CV32	A-1/P-1					0.562			8/3/2015	39,937,311.11	40,000,000.00	0.00	39,955.56	39,977,266.67	39,983,200.00	2.09	67
2/23/2015	BANK OF TOKYO MITSUB	06538CVQ1	A-1/P-1	A+/A1				0.381			8/24/2015	24,957,027.78	25,000,000.00	0.00	22,430.55	24,979,458.33	24,986,000.00	1.30	88
3/24/2015	BANK OF TOKYO MITSUB	06538CWM9	A-1/P-1					0.200			9/21/2015	14,974,358.33	15,000,000.00	0.00	9,350.00	14,983,708.33	14,987,100.00	0.78	116
5/5/2015	BANK OF TOKYO MITSUB	06538CY54	A-1/P-1					0.055			11/5/2015	9,981,600.00	10,000,000.00	0.00	2,400.00	9,984,000.00	9,984,000.00	0.52	161
5/26/2015	COCA-COLA COMPANY	19121ABG5	A-1+/P-1					0.493			2/16/2016	29,922,708.33	30,000,000.00	0.00	583.33	29,923,291.66	29,899,200.00	1.56	264
12/8/2014	COCA-COLA COMPANY	19121BWM7	A-1+/P-1					0.506			9/21/2015	29,921,075.00	30,000,000.00	0.00	47,300.00	29,968,375.00	29,974,200.00	1.56	116
2/24/2015	COCA-COLA COMPANY	19121BXD6	A-1+/P-1					1.019			10/13/2015	24,951,875.00	25,000,000.00	0.00	19,583.33	24,971,458.33	24,969,500.00	1.30	138
4/6/2015	GENERAL ELEC CAPITAL	36959JZU0	A-1+/P-1					0.606			12/28/2015	19,948,277.78	20,000,000.00	0.00	0.00	19,948,277.78	19,945,600.00	1.04	214
3/2/2015	MACQUARIE BANK LTD	55607KBS4	A-1/P-1					1.200			2/26/2016	24,822,006.94	25,000,000.00	0.00	43,388.89	24,865,395.83	24,912,750.00	1.30	274
4/2/2015	MACQUARIE BANK LTD	55607KCX2	A-1/P-1					0.131			3/31/2016	9,930,233.33	10,000,000.00	0.00	10,925.00	9,941,158.33	9,960,800.00	0.52	308
6/13/2014	MACQUARIE BANK LTD	55607LT87	A-1/P-1					18.941			6/8/2015	9,952,000.00	10,000,000.00	0.00	46,666.67	9,999,666.67	9,999,600.00	0.52	11
10/29/2014	MACQUARIE BANK LTD	55607LXP4	A-1/P-1					0.738			10/23/2015	9,950,138.89	10,000,000.00	0.00	29,444.44	9,979,583.33	9,986,900.00	0.52	148
5/6/2015	MACQUARIE BANK LTD	55607LY24	A-1/P-1					1.023			11/2/2015	9,979,500.00	10,000,000.00	0.00	2,519.55	9,982,019.55	9,984,300.00	0.52	158
2/6/2015	MACQUARIE BANK LTD	55607LY32	A-1/P-1					1.554			11/3/2015	24,905,437.50	25,000,000.00	0.00	38,604.17	24,944,041.67	24,960,500.00	1.30	159
5/21/2015	MIDEA INTERNATIONAL	59738QTK3	A-1/P-1					6.537			6/19/2015	6,668,119.43	6,670,000.00	0.00	518.78	6,668,638.21	6,669,466.40	0.35	22
4/27/2015	MIDEA INTERNATIONAL	59738QUT2	A-1/P-1					3.091			7/27/2015	17,974,530.69	17,995,000.00	0.00	7,198.00	17,981,728.69	17,989,421.55	0.94	60
5/11/2015	MIDEA INTERNATIONAL	59738QUV7	A-1/P-1					2.881			7/29/2015	3,684,358.10	3,688,000.00	0.00	829.80	3,685,187.90	3,686,561.68	0.19	62
3/20/2015	MIDEA INTERNATIONAL	59738QWF0	A-1/P-1					2.830			9/15/2015	13,951,272.22	14,000,000.00	0.00	18,549.78	13,969,822.00	13,988,520.00	0.73	110
3/24/2015	MIDEA INTERNATIONAL	59738QWJ2	A-1/P-1					0.423			9/18/2015	14,948,083.33	15,000,000.00	0.00	19,250.00	14,967,333.33	14,987,400.00	0.78	113
4/13/2015	MIDEA INTERNATIONAL	59738QX51	A-1/P-1					2.265			10/5/2015	2,969,859.72	2,980,000.00	0.00	2,665.45	2,972,525.17	2,976,573.00	0.16	130
4/14/2015	MIDEA INTERNATIONAL	59738QX69	A-1/P-1					2.242			10/6/2015	4,766,724.51	4,783,000.00	0.00	4,185.13	4,770,909.64	4,777,451.72	0.25	131
10/31/2014	NAT AUSTRALIA BANK	63254FU13	A-1+/P-1					3.782			7/1/2015	14,982,375.00	15,000,000.00	0.00	14,393.75	14,996,768.75	14,997,450.00	0.78	34
11/25/2014	NORDEA BANK AB	65558GVR1	A-1+/P-1					0.572			8/25/2015	24,949,760.42	25,000,000.00	0.00	34,045.14	24,983,805.56	24,986,000.00	1.30	89
4/2/2015	PRECISION CASTPARTS	74018LT16	A-1/P-1					8.097			6/1/2015	24,988,333.33	25,000,000.00	0.00	11,083.34	24,999,416.67	24,999,750.00	1.30	4

4/16/2015	RICOH FINANCE CORP	76565UTC4	A-1/P-1		6.853			6/12/2015	32,989,311.67	33,000,000.00	0.00	7,865.00	32,997,176.67	32,998,350.00	1.72	15
4/20/2015	SUMITOMO MITSUI	86563HXX1	A-1/P-1		0.972			10/19/2015	39,931,244.44	40,000,000.00	0.00	14,733.33	39,945,977.77	39,949,200.00	2.08	144
12/31/2014	SUMITOMO TRUST & BAN	86563HU24	A-1/P-1		4.689			7/2/2015	39,939,250.05	40,000,000.00	0.00	49,416.63	39,988,666.68	39,992,800.00	2.09	35
5/5/2015	SUMITOMO TRUST & BAN	86563HY46	A-1/P-1		0.053			11/4/2015	9,982,462.50	10,000,000.00	0.00	2,300.00	9,984,762.50	9,984,100.00	0.52	160
7/16/2014	SUNCORP METWAY LTD	8672E3U61	A-1/P-1		4.088			7/6/2015	14,930,479.20	15,000,000.00	0.00	62,079.14	14,992,558.34	14,997,000.00	0.78	39
1/14/2015	SUNCORP METWAY LTD	8672E3UE4	A-1/P-1		3.857			7/14/2015	17,233,796.76	17,263,000.00	0.00	21,482.84	17,255,279.60	17,258,856.88	0.90	47
5/19/2015	SWEDBANK	87019SYK4	A-1+/P-1		0.707			11/19/2015	74,875,416.75	75,000,000.00	0.00	6,770.83	74,882,187.58	74,869,500.00	3.91	175
3/13/2015	TORONTO DOM USA	89116FZ86	A-1+/P-1		0.835			12/8/2015	14,959,500.00	15,000,000.00	0.00	11,550.00	14,971,050.00	14,967,900.00	0.78	194
9/29/2014	TORONTO DOMINION HDG	89116FTS9	A-1+/P-1		2.456			6/26/2015	29,939,250.00	30,000,000.00	0.00	59,250.00	29,993,700.00	29,996,700.00	1.56	29
10/28/2014	TORONTO DOMINION HDG	89116FUQ1	A-1+/P-1		1.022			7/24/2015	34,932,002.78	35,000,000.00	0.00	53,841.66	34,985,844.44	34,989,500.00	1.83	57
5/14/2015	TORONTO DOMINION HDG	89116FYG9	A-1+/P-1		0.628			11/16/2015	9,985,533.33	10,000,000.00	0.00	1,166.67	9,986,700.00	9,982,900.00	0.52	172
5/6/2015	TOYOTA MOTOR CREDIT	89233GAV8			0.560			1/29/2016	14,960,916.67	15,000,000.00	0.00	3,354.17	14,964,270.84	14,953,050.00	0.78	246
1/16/2015	TOYOTA MOTOR CREDIT	89233HX58	A-1+/P-1		1.163			10/5/2015	29,937,741.67	30,000,000.00	0.00	28,933.33	29,966,675.00	29,965,500.00	1.56	130
2/23/2015	TOYOTA MOTOR CREDIT	89233HYL2	A-1+/P-1		0.957			11/20/2015	14,959,650.00	15,000,000.00	0.00	14,100.00	14,973,750.00	14,973,750.00	0.78	176
3/11/2015	TOYOTA MOTOR CREDIT	89233HZ72	A-1+/P-1		0.911			12/7/2015	24,926,875.00	25,000,000.00	0.00	21,125.00	24,948,000.00	24,946,750.00	1.30	193
									818,500,397.56	820,379,000.00	0.00 0.00	783,839.26	819,279,436.82	819,418,101.23	42.72	

Bank Commercial Paper

US BANK NA CP SWEEP	508028744	A-1+/P-1			0.170			5/29/2015	Daily	5/29/2015	72,917,265.20	72,917,265.20	9,801.14	0.00	72,917,265.20	72,917,265.20	3.80	1
											72,917,265.20	72,917,265.20	9,801.14	0.00	72,917,265.20	72,917,265.20	3.80	

Corporate Floating Rate

5/28/2014	AUST & NZ BANKING	05253DAP9	A-1+/P-1	1MOLIBOR	8	0.26	0.261	5/29/2015	Monthly	5/29/2015	23,000,000.00	23,000,000.00	4,998.03	0.00	23,000,000.00	23,000,000.00	1.20	1
4/6/2015	BANK OF NOVA SCOTIA	06417LAQ0	A-1/P-1	1MOLIBOR	12	0.00	0.000	6/4/2015	Monthly	4/6/2016	25,000,000.00	25,000,000.00	0.00	0.00	25,000,000.00	25,000,000.00	1.30	7
6/20/2014	COMMONWEALTH BANK AU	20272AHZ2	A-1+/P-1	1MOLIBOR	8	0.25	0.247	6/15/2015	Monthly	6/15/2015	40,000,000.00	40,000,000.00	2,193.33	0.00	40,000,000.00	40,000,000.00	2.09	18
7/25/2014	COMMONWEALTH BANK AU	20272AJL1	A-1+/P-1	1MOLIBOR	8	0.25	0.247	6/20/2015	Monthly	7/20/2015	10,000,000.00	10,000,000.00	205.63	0.00	10,000,000.00	10,000,000.00	0.52	23
3/9/2015	COMMONWEALTH BANK AU	20272ALK0	A-1+/P-1	1MOLIBOR	13	0.28	0.281	6/3/2015	Monthly	3/3/2016	27,000,000.00	27,000,000.00	4,636.50	0.00	27,000,000.00	27,000,000.00	1.41	6
5/6/2015	COMMONWEALTH BANK AU	20272ALZ7	A-1+/P-1	1MOLIBOR	12	0.28	0.281	6/3/2015	Monthly	4/29/2016	12,000,000.00	12,000,000.00	2,154.33	0.00	12,000,000.00	12,000,000.00	0.63	6
5/26/2015	NAT BANK OF CANADA	63307MYP8	A-1/P-1	A/Aa3	10	0.10	0.100	6/26/2015	Monthly	11/23/2015	14,973,604.20	15,000,000.00	125.00	437.50	14,974,041.70	14,973,300.00	0.78	29
4/23/2015	NAT BANK OF CANADA	63307NAB3	A-1/P-1	A/Aa3	10	0.10	0.100	6/26/2015	Monthly	10/23/2015	75,000,000.00	75,000,000.00	625.00	0.00	75,000,000.00	75,000,000.00	3.91	29
4/10/2015	WESTPAC BANKING CORP	9612C4QE4	A-1+/P-1	AA-/Aa2	12	0.00	0.000	6/4/2015	Monthly	4/4/2016	10,000,000.00	10,000,000.00	0.00	0.00	10,000,000.00	10,000,000.00	0.52	7
4/23/2015	WESTPAC BANKING CORP	9612C4QM6	A-1+/P-1	AA-/Aa2	12	0.27	0.270	6/12/2015	Monthly	4/14/2016	10,000,000.00	10,000,000.00	1,125.00	0.00	10,000,000.00	10,000,000.00	0.52	15
3/2/2015	BANK OF NOVA SCOTIA	06417LAC1	A-1/P-1	3MOLIBOR	3	0.29	0.292	6/3/2015	Monthly	12/1/2015	50,000,000.00	50,000,000.00	35,265.21	0.00	50,000,000.00	50,000,000.00	2.61	6
8/6/2014	WESTPAC BANKING CORP	9612C4MR9	A-1+/P-1	FED FDS	12	0.24	0.240	5/29/2015	Daily	7/30/2015	25,000,000.00	25,000,000.00	4,958.33	0.00	25,000,000.00	25,000,000.00	1.30	1
9/22/2014	WESTPAC BANKING CORP	9612C4NE7	A-1+/P-1	FED FDS	13	0.25	0.250	5/29/2015	Daily	9/17/2015	20,000,000.00	20,000,000.00	10,288.74	0.00	20,000,000.00	20,000,000.00	1.04	1
9/25/2014	WESTPAC BANKING CORP	9612C4NH0	A-1+/P-1	FED FDS	13	0.25	0.250	5/29/2015	Daily	9/18/2015	25,000,000.00	25,000,000.00	12,687.65	0.00	25,000,000.00	25,000,000.00	1.30	1
											366,973,604.20	367,000,000.00	79,262.75 0.00	437.50	366,974,041.70	366,973,300.00	19.13	

Bankers Acceptances

5/7/2015	US BANK BANKERS ACPT	90349WCU2			0	0.479				3/28/2016	8,960,751.02	8,998,934.00	0.00	2,467.21	8,963,218.23	8,964,018.14	0.47	305
8/22/2014	US BANK BANKERS ACPT	90349KVH8			0	0.407				8/17/2015	4,980,000.00	5,000,000.00	0.00	15,555.56	4,995,555.56	4,997,450.00	0.26	81
											13,940,751.02	13,998,934.00	0.00 0.00	18,022.77	13,958,773.79	13,961,468.14	0.73	

MONEY MARKET

BLACKROCK CASH FUNDS	66922766	AAAm/Aaa	AAAm/Aaa		0.132			5/29/2015	Daily	5/29/2015	150,394,927.69	150,394,927.69	15,680.67	0.00	150,394,927.69	150,394,927.69	7.85	1
FEDERATED MONEY MKT	608919775	AAAm/Aaa	AAAm/Aaa		0.125			5/29/2015	Daily	5/29/2015	69,595,320.56	69,595,320.56	10,077.62	0.00	69,595,320.56	69,595,320.56	3.63	1
FIDELITY INST MMF PR	31607A208	AAAm/Aaa	AAAm/Aaa		0.094			5/29/2015	Daily	5/29/2015	10,143,166.24	10,143,166.24	26.15	0.00	10,143,166.24	10,143,166.24	0.53	1
GOLDMAN SACHS PRIME	97MSC07M3	AAAm/Aaa	AAAm/Aaa		0.044			4/7/2015	Daily	5/29/2015	84.12	84.12	0.00	0.00	84.12	84.12	0.00	1
MORGAN STANLEY MMKT	61747C772	AAAm/Aaa	AAAm/Aaa		0.140			5/29/2015	Daily	5/29/2015	180,000,693.36	180,000,693.36	20,761.72	0.00	180,000,693.36	180,000,693.36	9.39	1
											410,134,191.97	410,134,191.97	46,546.16	0.00	410,134,191.97	410,134,191.97	21.40	
											1,915,788,323.64	1,917,751,504.86	160,722.65	802,299.53	1,916,585,823.17	1,916,585,823.17		100
															NET ASSET VALUE		1.0002890	