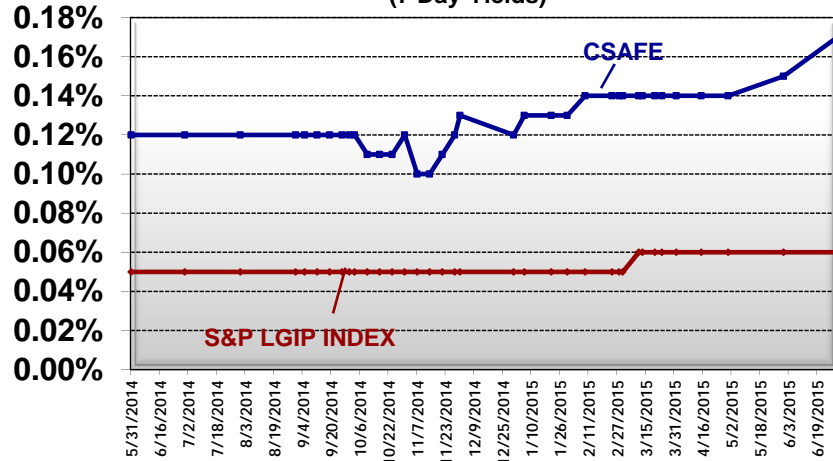




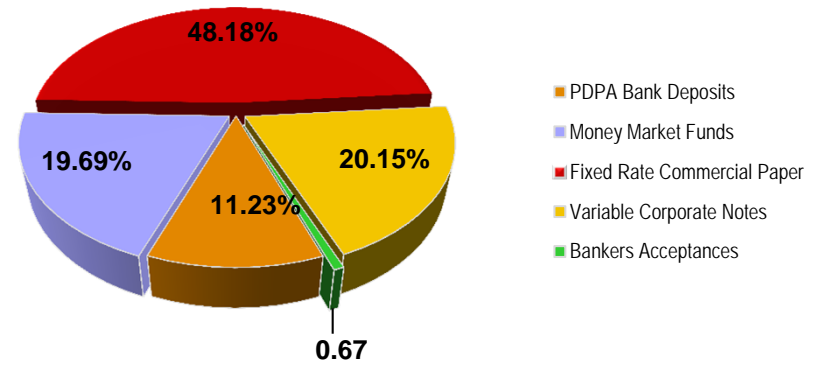
Portfolio Summary

(06/25/2015)

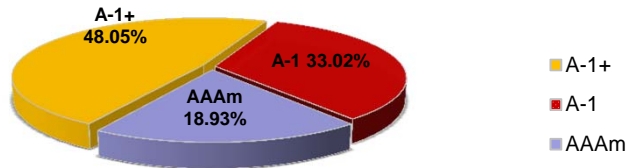
Yield Comparison (7 Day Yields)



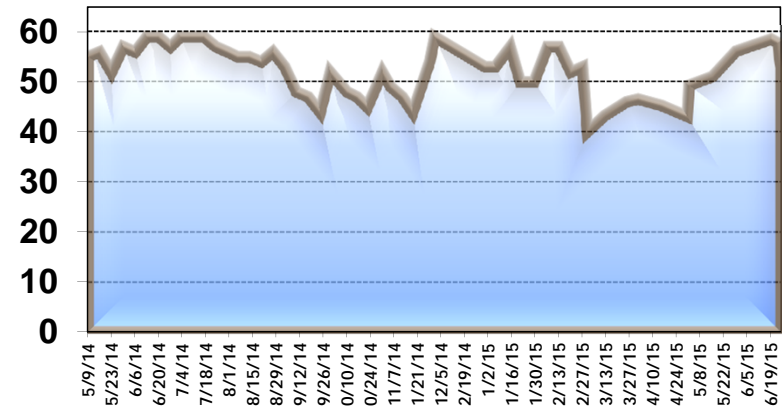
Portfolio Composition



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 Report	06/25/2015	7 DAY NET	0.16
NET ASSET VALUE	1.0004034	7 DAY GROSS	0.27
WAM	52.71	30 DAY NET	0.16
WAL	84.540000	30 DAY GROSS	0.27

Settlement Date	Description Security	CUSIP/Symbol	Credit Rating		Benchmark	Spread	Coupon	Yield	Reset Date	Reset Frequency	Maturity Date	Principal	Face Amount	Accrued/		Book Value	Market Value	% of		
			S&P/	Moody's										Accreted	Premium			Assets	Days	
COLLATERALIZED BANK																				
	BANK OF THE WEST MM	98MSCN299	A-1	P-1		0	0.14	0.140	6/26/2015	Daily	6/26/2015	229,675,381.63	229,675,381.63	22,022.20	0.00	229,675,381.63	229,675,381.63	11.05	1	
	GREAT WESTERN BANK	98MSCQG10				0	0.15	0.150	6/26/2015	Daily	6/26/2015	3,673,171.57	3,673,171.57	377.50	0.00	3,673,171.57	3,673,171.57	0.18	1	
												233,348,553.20	233,348,553.20	22,399.70	0.00	233,348,553.20	233,348,553.20	11.23		

Commercial Paper																			
Settlement Date	Description Security	CUSIP/Symbol	Short Term	Long Term	Benchmark	Spread	Coupon	Yield	Reset Date	Reset Frequency	Maturity Date	Principal	Face Amount	Accrued Interest	Premium	Book Value	Market Value	% of Assets	Days
6/18/2015	AIR LIQUIDE	00912UWJ5	A-1+	P-1		0	0.00	0.027			9/18/2015	49,964,222.22	50,000,000.00	0.00	3,111.11	49,967,333.33	49,972,000.00	2.40	85
2/2/2015	BANK OF TOKYO MITSUB	06538CV32	A-1	P-1		0	0.00	1.224			8/3/2015	39,937,311.11	40,000,000.00	0.00	49,600.00	39,986,911.11	39,992,000.00	1.92	39
2/23/2015	BANK OF TOKYO MITSUB	06538CVQ1	A-1	P-1	A+/A1	0	0.00	0.732			8/24/2015	24,957,027.78	25,000,000.00	0.00	29,041.67	24,986,069.45	24,992,250.00	1.20	60
3/24/2015	BANK OF TOKYO MITSUB	06538CWM9	A-1	P-1		0	0.00	0.377			9/21/2015	14,974,358.33	15,000,000.00	0.00	13,316.67	14,987,675.00	14,991,300.00	0.72	88
5/26/2015	COCA-COLA COMPANY	19121ABG5	A-1+	P-1		0	0.00	0.046			2/16/2016	29,922,708.33	30,000,000.00	0.00	8,750.00	29,931,458.33	29,904,000.00	1.44	236
12/8/2014	COCA-COLA COMPANY	19121BWM7	A-1+	P-1		0	0.00	0.779			9/21/2015	29,921,075.00	30,000,000.00	0.00	55,000.00	29,976,075.00	29,982,600.00	1.44	88
2/24/2015	COCA-COLA COMPANY	19121BXD6	A-1+	P-1		0	0.00	0.344			10/13/2015	24,951,875.00	25,000,000.00	0.00	25,416.67	24,977,291.67	24,978,000.00	1.20	110
4/6/2015	GENERAL ELEC CAPITAL	36959JZU0	A-1+	P-1	A1/AA+	0	0.00	0.000			12/28/2015	19,948,277.78	20,000,000.00	0.00	0.00	19,948,277.78	19,954,800.00	0.96	186
6/16/2015	HONEYWELL IN	43851UZN6	A-1	P-1	A2/A	0	0.00	0.018			12/22/2015	42,680,424.38	42,750,000.00	0.00	3,681.25	42,684,105.63	42,667,065.00	2.05	180
3/2/2015	MACQUARIE BANK LTD	55607KBS4	A-1	P-1	A2/A	0	0.00	0.344			2/26/2016	24,822,006.94	25,000,000.00	0.00	57,194.45	24,879,201.39	24,916,750.00	1.20	246
4/2/2015	MACQUARIE BANK LTD	55607KCX2	A-1	P-1	A2/A	0	0.00	0.215			3/31/2016	9,930,233.33	10,000,000.00	0.00	16,291.67	9,946,525.00	9,962,000.00	0.48	280
10/29/2014	MACQUARIE BANK LTD	55607LXP4	A-1	P-1	A2/A	0	0.00	1.033			10/23/2015	9,950,138.89	10,000,000.00	0.00	33,333.33	9,983,472.22	9,990,400.00	0.48	120
5/6/2015	MACQUARIE BANK LTD	55607LY24	A-1	P-1	A2/A	0	0.00	0.164			11/2/2015	9,979,500.00	10,000,000.00	0.00	5,726.26	9,985,226.26	9,987,800.00	0.48	130
2/6/2015	MACQUARIE BANK LTD	55607LY32	A-1	P-1	A2/A	0	0.00	0.551			11/3/2015	24,905,437.50	25,000,000.00	0.00	48,520.83	24,953,958.33	24,969,250.00	1.20	131
4/27/2015	MIDEA INTERNATIONAL	59738QUT2	A-1	P-1		0	0.00	0.913			7/27/2015	17,974,530.69	17,995,000.00	0.00	13,496.25	17,988,026.94	17,992,120.80	0.87	32
5/11/2015	MIDEA INTERNATIONAL	59738QUV7	A-1	P-1		0	0.00	0.657			7/29/2015	3,684,358.10	3,688,000.00	0.00	2,120.60	3,686,478.70	3,687,373.04	0.18	34
6/4/2015	MIDEA INTERNATIONAL	59738QW29	A-1	P-1		0	0.00	0.150			9/2/2015	14,303,890.00	14,320,000.00	0.00	3,938.00	14,307,828.00	14,313,556.00	0.69	69
3/20/2015	MIDEA INTERNATIONAL	59738QWF0	A-1	P-1		0	0.00	0.859			9/15/2015	13,951,272.22	14,000,000.00	0.00	26,301.93	13,977,574.15	13,992,440.00	0.67	82
3/24/2015	MIDEA INTERNATIONAL	59738QWJ2	A-1	P-1		0	0.00	0.806			9/18/2015	14,948,083.33	15,000,000.00	0.00	27,416.67	14,975,500.00	14,991,600.00	0.72	85
4/13/2015	MIDEA INTERNATIONAL	59738QX51	A-1	P-1		0	0.00	0.527			10/5/2015	2,969,859.72	2,980,000.00	0.00	4,287.89	2,974,147.61	2,977,586.20	0.14	102
4/14/2015	MIDEA INTERNATIONAL	59738QX69	A-1	P-1		0	0.00	0.514			10/6/2015	4,766,724.51	4,783,000.00	0.00	6,789.20	4,773,513.71	4,779,077.94	0.23	103
10/31/2014	NAT AUSTRALIA BANK	63254FU13	A-1+	P-1		0	0.00	10.432			7/1/2015	14,982,375.00	15,000,000.00	0.00	17,135.42	14,999,510.42	14,999,700.00	0.72	6
6/17/2015	NAT AUSTRALIA FD	63254FZE0	A-1+	P-1		0	0.33	0.718			12/14/2015	24,959,375.00	25,000,000.00	0.00	2,031.25	24,961,406.25	24,953,750.00	1.20	172
5/26/2015	NAT BANK OF CANADA	63307MYP8	A-1	P-1	Aa3/A	0	0.35	0.935			11/23/2015	14,973,604.20	15,000,000.00	833.33	4,520.83	14,978,125.03	14,978,700.00	0.72	151
11/25/2014	NORDEA BANK AB	65558GVR1	A-1+	P-1	Aa3/AA-	0	0.00	0.971			8/25/2015	24,949,760.42	25,000,000.00	0.00	39,197.91	24,988,958.33	24,992,000.00	1.20	61

4/20/2015	SUMITOMO MITSUI	86563HXK1	A-1/P-1	A1/A+	0	0.00	0.203		10/19/2015	39,931,244.44	40,000,000.00	0.00	25,311.11	39,956,555.55	39,962,800.00	1.92	116
12/31/2014	SUMITOMO TRUST & BAN	86563HU24	A-1/P-1	A1/A+	0	0.00	10.730		7/2/2015	39,939,250.05	40,000,000.00	0.00	58,749.95	39,998,000.00	39,999,200.00	1.92	7
5/5/2015	SUMITOMO TRUST & BAN	86563HY46	A-1/P-1	A1/A+	0	0.00	0.140		11/4/2015	9,982,462.50	10,000,000.00	0.00	4,983.33	9,987,445.83	9,987,600.00	0.48	132
7/16/2014	SUNCORP METWAY LTD	8672E3U61	A-1/P-1	A1/A+	0	0.00	18.282		7/6/2015	14,930,479.20	15,000,000.00	0.00	67,562.47	14,998,041.67	14,999,400.00	0.72	11
1/14/2015	SUNCORP METWAY LTD	8672E3U64	A-1/P-1	A1/A+	0	0.00	3.259		7/14/2015	17,233,796.76	17,263,000.00	0.00	26,182.22	17,259,978.98	17,261,791.59	0.83	19
5/19/2015	SWEDBANK	87019SYK4	A-1+P-1	A1/A+	0	0.00	0.087		11/19/2015	74,875,416.75	75,000,000.00	0.00	25,729.15	74,901,145.90	74,896,500.00	3.60	147
3/13/2015	TORONTO DOMINION HDG	89116FZ86	A-1+P-1	A3/A	0	0.00	0.234		12/8/2015	14,959,500.00	15,000,000.00	0.00	15,750.00	14,975,250.00	14,973,150.00	0.72	166
9/29/2014	TORONTO DOMINION HDG	89116FTS9	A-1+P-1	A3/A	0	0.00	0.000		6/26/2015	29,939,250.00	30,000,000.00	0.00	65,550.00	30,000,000.00	30,000,000.00	1.44	1
10/28/2014	TORONTO DOMINION HDG	89116FUQ1	A-1+P-1	A3/A	0	0.00	2.355		7/24/2015	34,932,002.78	35,000,000.00	0.00	60,919.44	34,992,922.22	34,995,800.00	1.68	29
5/14/2015	TORONTO DOMINION HDG	89116FYG9	A-1+P-1	A3/A	0	0.00	0.086		11/16/2015	9,985,533.33	10,000,000.00	0.00	3,344.45	9,988,877.78	9,986,500.00	0.48	144
5/6/2015	TOYOTA MOTOR CREDIT	89233GAV8	A-1+P-1	Aa3/AA-	0	0.00	0.084		1/29/2016	14,960,916.67	15,000,000.00	0.00	7,437.50	14,968,354.17	14,955,750.00	0.72	218
2/23/2015	TOYOTA MOTOR CREDIT	89233HYL2	A-1+P-1	Aa3/AA-	0	0.00	0.306		11/20/2015	14,959,650.00	15,000,000.00	0.00	18,300.00	14,977,950.00	14,979,150.00	0.72	148
3/11/2015	TOYOTA MOTOR CREDIT	89233HZ72	A-1+P-1	Aa3/AA-	0	0.00	0.258		12/7/2015	24,926,875.00	25,000,000.00	0.00	28,708.33	24,955,583.33	24,955,500.00	1.20	165
6/18/2015	VF CORPORATII	91820NUU8	A-1/P-2	A3/A	0	0.00	0.079		7/28/2015	29,990,000.00	30,000,000.00	0.00	2,000.00	29,992,000.00	29,994,900.00	1.44	33
6/18/2015	VF CORPORATII	91820NV37	A-1/P-2	A3/A	0	0.00	0.072		8/3/2015	14,993,675.00	15,000,000.00	0.00	1,100.00	14,994,775.00	14,997,000.00	0.72	39
6/18/2015	VF CORPORATII	91820NVH6	A-1/P-2	A3/A	0	0.35	2.565		8/17/2015	22,736,729.17	22,750,000.00	0.00	1,769.44	22,738,498.61	22,743,857.50	1.09	53
										918,585,211.43	920,529,000.00	833.33	909,617.25	919,490,028.68	919,607,018.07	44.19	

Bank Commercial Paper

	US BANK NA CP SWEEP	508028744	A-1+P-1		0	0.17	0.170	6/26/2015	Daily	6/26/2015	82,928,237.23	82,928,237.23	8,957.30	0.00	82,928,237.23	82,928,237.23	3.99	1
										82,928,237.23	82,928,237.23	8,957.30	0.00	82,928,237.23	82,928,237.23	3.99		

Corporate Floating Rate

6/18/2015	ANZ BANKING GROUP	0523MET7	A-1+P-1	Aa2/AA-	1	0.30	0.305	7/16/2015	Monthly	12/15/2015	75,000,000.00	75,000,000.00	5,080.00	0.00	75,000,000.00	75,000,000.00	3.61	21
4/6/2015	BANK OF NOVA SCOTIA	06417LAQ0	A-1/P-1	Aa2/A+	12	0.30	0.304	7/15/2015	Monthly	4/6/2016	25,000,000.00	25,000,000.00	3,072.60	0.00	25,000,000.00	25,000,000.00	1.20	20
7/25/2014	COMMONWEALTH BANK AU	20272AJL1	A-1+P-1	Aa2/AA-	8	0.26	0.263	7/20/2015	Monthly	7/20/2015	10,000,000.00	10,000,000.00	1,953.06	0.00	10,000,000.00	10,000,000.00	0.48	25
3/9/2015	COMMONWEALTH BANK AU	20272ALK0	A-1+P-1	Aa2/AA-	10	0.28	0.283	7/23/2015	Monthly	3/3/2016	27,000,000.00	27,000,000.00	996.75	0.00	27,000,000.00	27,000,000.00	1.30	28
5/6/2015	COMMONWEALTH BANK AU	20272ALZ7	A-1+P-1	Aa2/AA-	12	0.12	0.120	7/3/2015	Monthly	4/29/2016	12,000,000.00	12,000,000.00	800.00	0.00	12,000,000.00	12,000,000.00	0.58	8
6/15/2015	COMMONWEALTH BANK AU	20272AMR4	A-1+P-1	Aa2/AA-	15		0.000	7/7/2015	Monthly	6/7/2016	40,000,000.00	40,000,000.00	0.00	0.00	40,000,000.00	40,000,000.00	1.92	12
6/22/2015	COMMONWEALTH BANK AU	20272AMS2	A-1+P-1	Aa2/AA-	16	0.26	0.257	7/20/2015	Monthly	6/16/2016	15,004,064.10	15,000,000.00	855.83	0.00	15,004,064.10	15,000,000.00	0.72	25
4/23/2015	NAT BANK OF CANADA	63307NAB3	A-1/P-1	A/Aa3	10	0.28	0.283	7/23/2015	Monthly	10/23/2015	75,000,000.00	75,000,000.00	15,687.08	0.00	75,000,000.00	75,000,000.00	3.61	28
4/10/2015	WESTPAC BANKING CORP	9612C4QE4	A-1+P-1	AA-/Aa2	12	0.30	0.305	7/6/2015	Monthly	4/4/2016	10,000,000.00	10,000,000.00	1,195.31	0.00	10,000,000.00	10,000,000.00	0.48	11
4/23/2015	WESTPAC BANKING CORP	9612C4QM6	A-1+P-1	AA-/Aa2	12	0.30	0.305	7/17/2015	Monthly	4/14/2016	10,000,000.00	10,000,000.00	987.02	0.00	10,000,000.00	10,000,000.00	0.48	22
3/2/2015	BANK OF NOVA SCOTIA	06417LAC1	A-1/P-1		3	0.31	0.313	9/1/2015	Quarterly	12/1/2015	50,000,000.00	50,000,000.00	10,452.99	0.00	50,000,000.00	50,000,000.00	2.41	68
8/6/2014	WESTPAC BANKING CORP	9612C4MR9	A-1+P-1		12	0.25	0.250	6/26/2015	Daily	7/30/2015	25,000,000.00	25,000,000.00	9,722.22	0.00	25,000,000.00	25,000,000.00	1.20	1
9/22/2014	WESTPAC BANKING CORP	9612C4NE7	A-1+P-1	Aa2/AA-	13	0.26	0.260	6/26/2015	Daily	9/17/2015	20,000,000.00	20,000,000.00	1,311.08	0.00	20,000,000.00	20,000,000.00	0.96	1
9/25/2014	WESTPAC BANKING CORP	9612C4NH0	A-1+P-1	Aa2/AA-	13	0.26	0.260	6/26/2015	Daily	9/18/2015	25,000,000.00	25,000,000.00	1,451.42	0.00	25,000,000.00	25,000,000.00	1.20	1
										419,004,064.10	419,000,000.00	53,565.36	0.00	419,004,064.10	419,000,000.00	20.15		

Bankers Acceptances

5/7/2015	US BANK BANKERS ACPT	90349WCU2			0	0.00	0.085			3/28/2016	8,960,751.02	8,998,934.00	0.00	5,756.82	8,966,507.84	8,965,098.01	0.43	277
8/22/2014	US BANK BANKERS ACPT	90349XVH8			0	0.00	2.452			8/17/2015	4,980,000.00	5,000,000.00	0.00	17,111.11	4,997,111.11	4,998,650.00	0.24	53
										13,940,751.02	13,998,934.00	0.00	22,867.93	13,963,618.95	13,963,748.01	0.67		

MONEY MARKET

	BLACKROCK CASH FUNDS	66922766	AAAm/Aaa	AAAm/Aaa	0	0.14	0.136	6/26/2015	Daily	6/26/2015	105,712,015.53	105,712,015.53	10,329.46	0.00	105,712,015.53	105,712,015.53	5.09	1
	FEDERATED MONEY MKT	608919775	AAAm/Aaa	AAAm/Aaa	0	0.13	0.130	6/26/2015	Daily	6/26/2015	112,653,277.92	112,653,277.92	6,562.86	0.00	112,653,277.92	112,653,277.92	5.42	1
	FIDELITY INST MMF PR	31607A208	AAAm/Aaa	AAAm/Aaa	0	0.12	0.120	6/26/2015	Daily	6/26/2015	848,699.12	848,699.12	911.00	0.00	848,699.12	848,699.12	0.04	1
	MORGAN STANLEY MMKT	61747C772	AAAm/Aaa	AAAm/Aaa	0	0.16	0.160	6/26/2015	Daily	6/26/2015	190,023,536.37	190,023,536.37	18,429.09	0.00	190,023,536.37	190,023,536.37	9.14	1
										409,237,528.94	409,237,528.94	36,232.41	0.00	409,237,528.94	409,237,528.94	19.69		

2,077,044,345.92 **2,079,042,253.37** **121,988.10** **932,485.18** **2,077,972,031.10** **2,077,972,031.10** **100**

NET ASSET VALUE

1.0004034