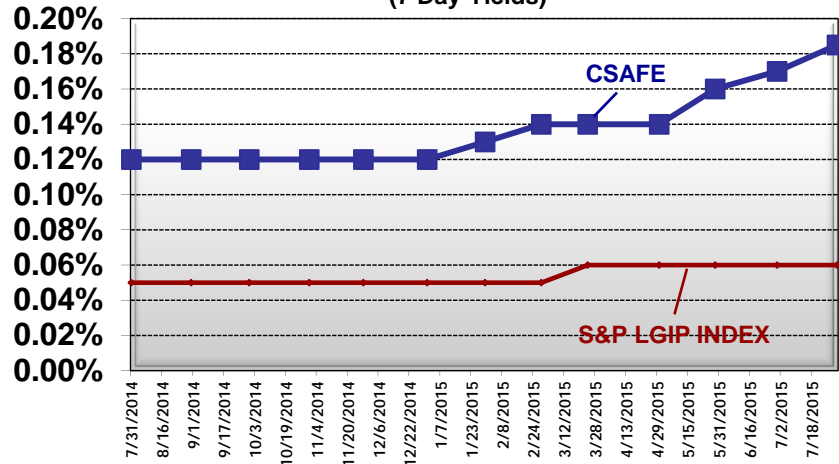




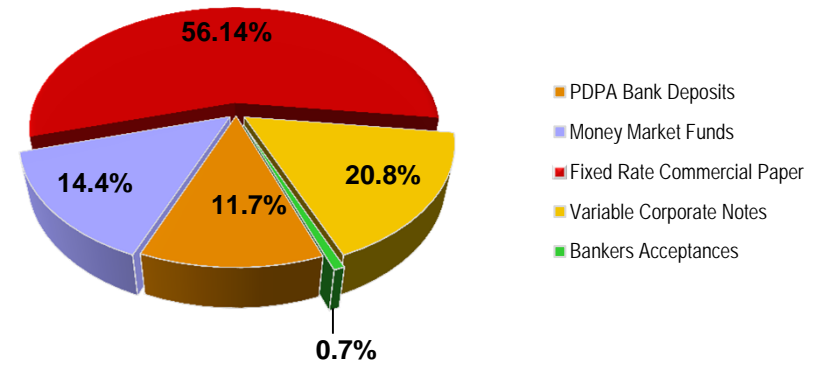
Portfolio Summary

(07/31/2015)

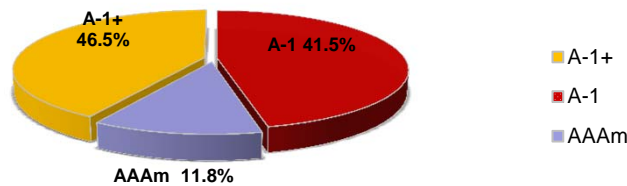
Yield Comparison (7 Day Yields)



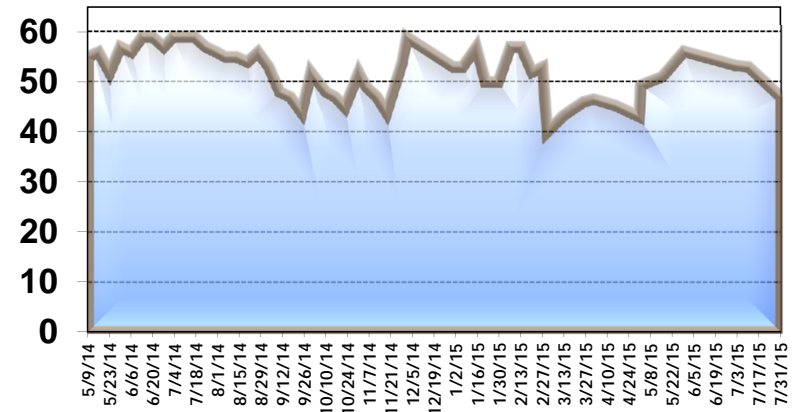
Portfolio Composition



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 Repoi 07/30/2015		7 DAY NET	0.19
NET ASSET VALUE	1.0003720	7 DAY GROSS	0.29
WAM	46.99	30 DAY NET	0.19
WAL	77.659110	30 DAY GROSS	0.29

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	Short Term										Long Term	Accrued/			Premium	Assets	Days
COLLATERALIZED BANK																				
	BANK OF THE WEST MM	98MSCNZ99	A-1	P-1		0	0.13	0.130	7/31/2015	Daily	7/31/2015	229,675,381.63	229,675,381.63	25,421.20	0.00	229,675,381.63	229,675,381.63	11.52	1	
	GREAT WESTERN BANK	98MSCQG10				0	0.15	0.150	7/31/2015	Daily	7/31/2015	3,673,654.62	3,673,654.62	453.00	0.00	3,673,654.62	3,673,654.62	0.18	1	
												233,349,036.25	233,349,036.25	25,874.20	0.00	233,349,036.25	233,349,036.25	11.70		

Commercial Paper

6/18/2015	AIR LIQUIDE	00912UWJ5	A-1+	P-1		0	0.00	0.255			9/18/2015	49,964,222.22	50,000,000.00	0.00	16,722.22	49,980,944.44	49,985,000.00	2.51	50
2/23/2015	BANK OF TOKYO MITSUB	06538CVQ1	A-1	P-1	A+/A1	0	0.00	2.370			8/24/2015	24,957,027.78	25,000,000.00	0.00	37,305.55	24,994,333.33	24,997,250.00	1.25	25
3/24/2015	BANK OF TOKYO MITSUB	06538CWM9	A-1	P-1		0	0.00	0.873			9/21/2015	14,974,358.33	15,000,000.00	0.00	18,275.00	14,992,633.33	14,995,200.00	0.75	53
7/14/2015	CATHOLIC HEALTH INIT	14918FVB1	A-1+	P-1		0	0.00	0.604			8/11/2015	46,131,442.17	46,144,000.00	0.00	7,624.40	46,139,066.57	46,141,692.80	2.31	12
6/30/2015	CATHOLIC HEALTH INIT	14918FW20	A-1	P-1		0	0.00	0.275			9/2/2015	49,975,111.11	50,000,000.00	0.00	12,055.56	49,987,166.67	49,990,000.00	2.51	34
5/26/2015	COCA-COLA COMPANY	19121ABG5	A-1+	P-1		0	0.00	0.116			2/16/2016	29,922,708.33	30,000,000.00	0.00	18,958.33	29,941,666.66	29,921,700.00	1.50	201
12/8/2014	COCA-COLA COMPANY	19121BWM7	A-1+	P-1		0	0.00	1.543			9/21/2015	29,921,075.00	30,000,000.00	0.00	64,625.00	29,985,700.00	29,990,400.00	1.50	53
2/24/2015	COCA-COLA COMPANY	19121BXD6	A-1+	P-1		0	0.00	0.655			10/13/2015	24,951,875.00	25,000,000.00	0.00	32,708.33	24,984,583.33	24,986,250.00	1.25	75
4/6/2015	GENERAL ELEC CAPITAL	36959JZU0	A-1+	P-1	A1/AA+	0	0.00	0.123			12/28/2015	19,948,277.78	20,000,000.00	0.00	10,010.83	19,958,288.61	19,969,200.00	1.00	151
6/16/2015	HONEYWELL IN	43851UZN6	A-1	P-1	A2/A	0	0.00	0.099			12/22/2015	42,680,424.38	42,750,000.00	0.00	16,565.62	42,696,990.00	42,686,730.00	2.14	145
3/2/2015	MACQUARIE BANK LTD	55607KBS4	A-1	P-1	A2/A	0	0.00	0.523			2/26/2016	24,822,006.94	25,000,000.00	0.00	74,451.39	24,896,458.33	24,931,500.00	1.25	211
4/2/2015	MACQUARIE BANK LTD	55607KCX2	A-1	P-1	A2/A	0	0.00	0.347			3/31/2016	9,930,233.33	10,000,000.00	0.00	23,000.00	9,953,233.33	9,964,100.00	0.50	245
10/29/2014	MACQUARIE BANK LTD	55607LXP4	A-1	P-1	A2/A	0	0.00	1.683			10/23/2015	9,950,138.89	10,000,000.00	0.00	38,194.44	9,988,333.33	9,993,700.00	0.50	85
5/6/2015	MACQUARIE BANK LTD	55607LY24	A-1	P-1	A2/A	0	0.00	0.383			11/2/2015	9,979,500.00	10,000,000.00	0.00	9,734.64	9,989,234.64	9,991,600.00	0.50	95
2/6/2015	MACQUARIE BANK LTD	55607LY32	A-1	P-1	A2/A	0	0.00	0.948			11/3/2015	24,905,437.50	25,000,000.00	0.00	60,916.67	24,966,354.17	24,979,000.00	1.25	96
7/24/2015	MIDEA INTERNATIONAL	59738QV38	A-1	P-1		0	0.00	1.314			8/3/2015	9,169,057.53	9,170,000.00	0.00	659.73	9,169,717.26	9,169,908.30	0.46	4
7/28/2015	MIDEA INTERNATIONAL	59738QV53	A-1	P-1		0	0.00	0.304			8/5/2015	24,997,777.78	25,000,000.00	0.00	833.33	24,998,611.11	24,999,500.00	1.25	6
6/4/2015	MIDEA INTERNATIONAL	59738QW29	A-1	P-1		0	0.00	0.814			9/2/2015	14,303,890.00	14,320,000.00	0.00	10,203.00	14,314,093.00	14,317,136.00	0.72	34
3/20/2015	MIDEA INTERNATIONAL	59738QWF0	A-1	P-1		0	0.00	2.089			9/15/2015	13,951,272.22	14,000,000.00	0.00	35,992.11	13,987,264.33	13,996,080.00	0.70	47
3/24/2015	MIDEA INTERNATIONAL	59738QWJ2	A-1	P-1		0	0.00	1.911			9/18/2015	14,948,083.33	15,000,000.00	0.00	37,625.00	14,985,708.33	14,995,500.00	0.75	50
4/13/2015	MIDEA INTERNATIONAL	59738QX51	A-1	P-1		0	0.00	1.192			10/5/2015	2,969,859.72	2,980,000.00	0.00	6,315.95	2,976,175.67	2,978,539.80	0.15	67
4/14/2015	MIDEA INTERNATIONAL	59738QX69	A-1	P-1		0	0.00	1.164			10/6/2015	4,766,724.51	4,783,000.00	0.00	10,044.30	4,776,768.81	4,780,608.50	0.24	68
6/17/2015	NAT AUSTRALIA FD	63254FZE0	A-1+	P-1		0	0.33	0.989			12/14/2015	24,959,375.00	25,000,000.00	0.00	9,930.56	24,969,305.56	24,985,000.00	1.25	137
5/26/2015	NAT BANK OF CANADA	63307MYP8	A-1	P-1	Aa3/A	0	0.35	1.330			11/23/2015	14,973,604.20	15,000,000.00	833.33	9,624.99	14,983,229.19	14,984,700.00	0.75	116
11/25/2014	NORDEA BANK AB	65558GVR1	A-1+	P-1	Aa3/AA-	0	0.00	2.779			8/25/2015	24,949,760.42	25,000,000.00	0.00	45,638.89	24,995,399.31	24,997,000.00	1.25	26
6/30/2015	ROYAL BANK OF CANADA	78009BZU	A-1+	P-1	Aa3/AA-	0	0.00	0.074			12/28/2015	44,920,812.50	45,000,000.00	0.00	13,562.50	44,934,375.00	44,930,700.00	2.25	151

7/2/2015	ST JUDE MEDICAL	8522W3W41	A-1/P-2	A/Baa1		0	0.00	0.242		9/4/2015		27,486,311.11	27,500,000.00	0.00	6,202.78	27,492,513.89	27,494,225.00	1.38	36	
7/7/2015	ST JUDE MEDICAL	8522W3X24	A-1/P-2	A/Baa1		0	0.00	0.130		10/2/2015		19,984,050.00	20,000,000.00	0.00	4,400.00	19,988,450.00	19,990,600.00	1.00	64	
7/16/2015	ST JUDE MEDICAL	8522W3XW8	A-1/P-2	A/Baa1		0	0.00	0.055		10/30/2015		46,946,144.44	47,000,000.00	0.00	6,333.33	46,952,477.77	46,961,930.00	2.35	92	
4/20/2015	SUMITOMO MITSUI	86563HXK1	A-1/P-1	A1/A+		0	0.00	0.446		10/19/2015		39,931,244.44	40,000,000.00	0.00	38,533.34	39,969,777.78	39,976,000.00	2.00	81	
5/5/2015	SUMITOMO MITSUI	86563HY46	A-1/P-1	A1/A+		0	0.00	0.321		11/4/2015		9,982,462.50	10,000,000.00	0.00	8,337.50	9,990,800.00	9,991,500.00	0.50	97	
5/19/2015	SWEDBANK	87019SYK4	A-1+/P-1	A1/A+		0	0.00	0.219		11/19/2015		74,875,416.75	75,000,000.00	0.00	49,427.05	74,924,843.80	74,925,750.00	3.76	112	
7/22/2015	TORCHMARK CO	8910A1XF0	A-1/P-2			0	0.00	0.051		10/15/2015		23,226,943.75	23,250,000.00	0.00	2,441.25	23,229,385.00	23,236,747.50	1.17	77	
3/13/2015	TORONTO DOMINION HDG	89116FZ86	A-1+/P-1			0	0.00	0.397		12/8/2015		14,959,500.00	15,000,000.00	0.00	21,000.00	14,980,500.00	14,979,900.00	0.75	131	
5/14/2015	TORONTO DOMINION HDG	89116FYG9	A-1+/P-1			0	0.00	0.207		11/16/2015		9,985,533.33	10,000,000.00	0.00	6,066.67	9,991,600.00	9,990,400.00	0.50	109	
5/6/2015	TOYOTA MOTOR CREDIT	89233GAV8		Aa3/AA-		0	0.00	0.169		1/29/2016		14,960,916.67	15,000,000.00	0.00	12,541.67	14,973,458.34	14,964,300.00	0.75	183	
2/23/2015	TOYOTA MOTOR CREDIT	89233HYL2	A-1+/P-1	Aa3/AA-		0	0.00	0.517		11/20/2015		14,959,650.00	15,000,000.00	0.00	23,550.00	14,983,200.00	14,985,000.00	0.75	113	
3/11/2015	TOYOTA MOTOR CREDIT	89233HZ72	A-1+/P-1	Aa3/AA-		0	0.00	0.436		12/7/2015		24,926,875.00	25,000,000.00	0.00	38,187.50	24,965,062.50	24,966,750.00	1.25	130	
6/18/2015	VF CORPORATII	91820NV37	A-1/P-2	A3/A		0	0.00	7.199		8/3/2015		14,993,675.00	15,000,000.00	0.00	5,912.50	14,999,587.50	14,999,850.00	0.75	4	
6/18/2015	VF CORPORATII	91820NVH6	A-1/P-2	A3/A		0	0.35	8.950		8/17/2015		22,736,729.17	22,750,000.00	0.00	9,510.76	22,746,239.93	22,748,180.00	1.14	18	
												967,879,508.13	969,647,000.00	833.33	0.00	854,022.69	968,733,530.82	968,849,127.90	48.54	

Bank Commercial Paper

	US BANK NA CP SWEEP	508028744	A-1+/P-1			0	0.17	0.170	7/31/2015	Daily	7/31/2015	81,594,379.37	81,594,379.37	11,506.53	0.00	81,594,379.37	81,594,379.37	4.09	1
												81,594,379.37	81,594,379.37	11,506.53	0.00	81,594,379.37	81,594,379.37	4.09	

Corporate Floating Rate

6/18/2015	ANZ BANKING GROUP	05253MET7	A-1+/P-1	Aa2/AA-	1MOLIBOR	7	0.26	0.261	8/20/2015	Monthly	12/15/2015	75,000,000.00	75,000,000.00	5,969.79	0.00	75,000,000.00	75,000,000.00	3.76	21
4/6/2015	BANK OF NOVA SCOTIA	06417LAQ0	A-1/P-1	Aa2/A+	1MOLIBOR	12	0.31	0.308	8/7/2015	Monthly	4/6/2016	25,000,000.00	25,000,000.00	5,351.15	0.00	25,000,000.00	25,000,000.00	1.25	8
3/9/2015	COMMONWEALTH BANK AU	20272ALK0	A-1+/P-1	Aa2/AA-	1MOLIBOR	10	0.29	0.288	8/6/2015	Monthly	3/3/2016	27,000,000.00	27,000,000.00	5,186.70	0.00	27,000,000.00	27,000,000.00	1.35	7
5/6/2015	COMMONWEALTH BANK AU	20272ALZ7	A-1+/P-1	Aa2/AA-	1MOLIBOR	12	0.31	0.310	8/9/2015	Monthly	4/29/2016	12,000,000.00	12,000,000.00	1,867.50	0.00	12,000,000.00	12,000,000.00	0.60	10
6/15/2015	COMMONWEALTH BANK AU	20272AMR4	A-1+/P-1	Aa2/AA-	1MOLIBOR	15	0.34	0.340	8/9/2015	Monthly	6/7/2016	40,000,000.00	40,000,000.00	9,043.33	0.00	40,000,000.00	40,000,000.00	2.01	10
6/22/2015	COMMONWEALTH BANK AU	20272AMS2	A-1+/P-1	Aa2/AA-	1MOLIBOR	16	0.35	0.349	8/22/2015	Monthly	6/16/2016	15,004,064.10	15,000,000.00	1,308.75	0.00	15,004,064.10	15,000,000.00	0.75	23
4/23/2015	NAT BANK OF CANADA	63307NAB3	A-1/P-1	A/Aa3	1MOLIBOR	10	0.29	0.291	8/23/2015	Monthly	10/23/2015	75,000,000.00	75,000,000.00	3,026.04	0.00	75,000,000.00	75,000,000.00	3.76	24
7/8/2015	NATNAL AUSTRALIA FDG	63254GAV7	A-1+/P-1	AA-/Aa2	1MOLIBOR	15	0.24	0.237	8/6/2015	Monthly	2/9/2016	25,000,000.00	25,000,000.00	3,781.42	0.00	25,000,000.00	25,000,000.00	1.25	7
4/10/2015	WESTPAC BANKING CORP	9612C4QE4	A-1+/P-1	AA-/Aa2	1MOLIBOR	12	0.31	0.308	8/6/2015	Monthly	4/4/2016	10,000,000.00	10,000,000.00	2,309.26	0.00	10,000,000.00	10,000,000.00	0.50	7
4/23/2015	WESTPAC BANKING CORP	9612C4QM6	A-1+/P-1	AA-/Aa2	1MOLIBOR	12	0.31	0.306	8/14/2015	Monthly	4/14/2016	10,000,000.00	10,000,000.00	1,445.00	0.00	10,000,000.00	10,000,000.00	0.50	15
3/2/2015	BANK OF NOVA SCOTIA	06417LAC1	A-1/P-1		3MOLIBOR	3	0.31	0.313	9/1/2015	Quarterly	12/1/2015	50,000,000.00	50,000,000.00	25,656.11	0.00	50,000,000.00	50,000,000.00	2.51	33
9/22/2014	WESTPAC BANKING CORP	9612C4NE7	A-1+/P-1	Aa2/AA-	FED FDS	13	0.27	0.270	7/31/2015	Daily	9/17/2015	20,000,000.00	20,000,000.00	6,405.45	0.00	20,000,000.00	20,000,000.00	1.00	1
9/25/2014	WESTPAC BANKING CORP	9612C4NH0	A-1+/P-1	Aa2/AA-	FED FDS	13	0.27	0.270	7/31/2015	Daily	9/18/2015	25,000,000.00	25,000,000.00	7,819.55	0.00	25,000,000.00	25,000,000.00	1.25	1
												409,004,064.10	409,000,000.00	79,170.05	0.00	409,004,064.10	409,000,000.00	20.49	

Bankers Acceptances

5/7/2015	US BANK BANKERS ACPT	90349WCU2				0	0.00	0.167			3/28/2016	8,960,751.02	8,998,934.00	0.00	9,868.83	8,970,619.85	8,966,987.78	0.45	242	
8/22/2014	US BANK BANKERS ACPT	90349XVH8				0	0.00	8.702			8/17/2015	4,980,000.00	5,000,000.00	0.00	19,055.56	4,999,055.56	4,999,600.00	0.25	18	
												13,940,751.02	13,998,934.00	0.00	0.00	28,924.39	13,969,675.41	13,966,587.78	0.70	

MONEY MARKET

	BLACKROCK CASH FUNDS	66922766	AAAm/Aaa	AAAm/Aaa		0	0.14	0.141	7/31/2015	Daily	7/31/2015	25,779,481.69	25,779,481.69	3,779.08	0.00	25,779,481.69	25,779,481.69	1.29	1
	FEDERATED MONEY MKT	608919775	AAAm/Aaa	AAAm/Aaa		0	0.14	0.145	7/31/2015	Daily	7/31/2015	71,271,293.12	71,271,293.12	8,469.85	0.00	71,271,293.12	71,271,293.12	3.57	1
	FIDELITY INST MMF PR	31607A208	AAAm/Aaa	AAAm/Aaa		0	0.12	0.121	7/31/2015	Daily	7/31/2015	102,815.93	102,815.93	1.00	0.00	102,815.93	102,815.93	0.01	1
	MORGAN STANLEY MMKT	8AMMF07V7	AAAm/Aaa	AAAm/Aaa		0	0.16	0.160	7/31/2015	Daily	7/31/2015	190,023,536.37	190,023,536.37	13,275.64	0.00	190,023,536.37	190,023,536.37	9.53	1
												287,177,127.11	287,177,127.11	25,525.57	0.00	287,177,127.11	287,177,127.11	14.40	

1,992,944,865.98 **1,994,766,476.73** **142,909.68** **882,947.08** **1,993,827,813.06** **1,993,827,813.06** **100**

NET ASSET VALUE

1.0003720