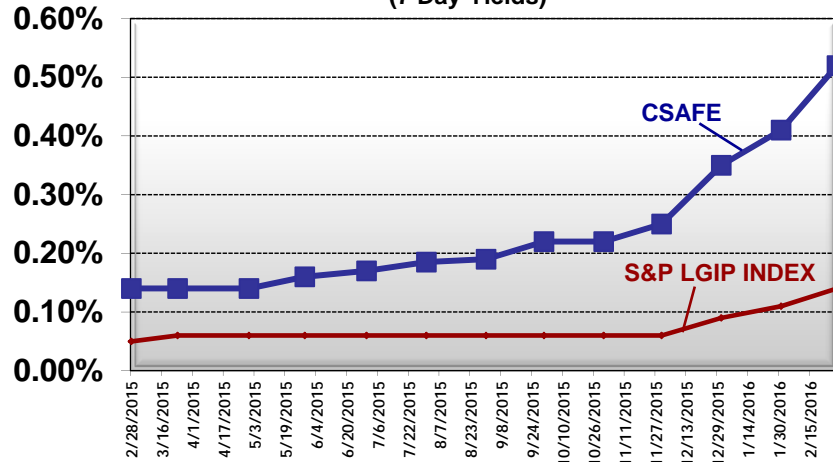




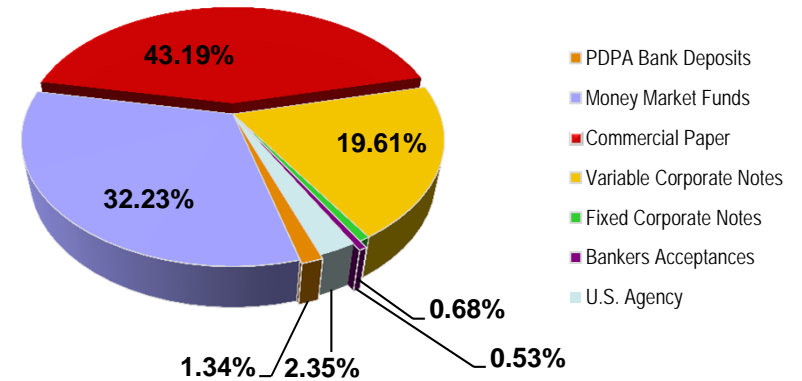
Portfolio Summary

(02/29/2016)

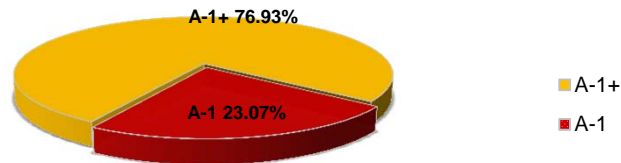
Yield Comparison (7 Day Yields)



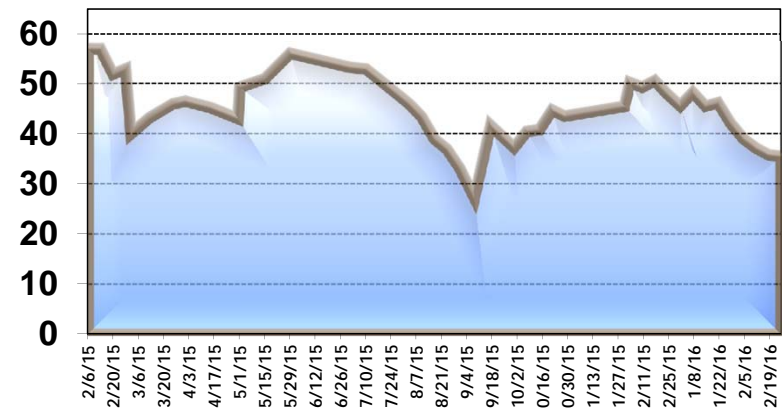
Portfolio Composition



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.

Fund Portfolio Analysis
 Schedule of Current Positions By Category and Group.
 Based on Posting Date Data As Of 2/25/2016
 CSAFE - COLORADO SURPLUS ASSET FUND TRUST

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US TREASURY AGENCY												
Government/Agency												
40,000,000.000	FED FARM CREDIT BANK .40% 11/03/2016 3133EFMW	39,997,480.00	39,997,480.00	99.9937	39,997,480.00	0.00	160,000.00	0.400	0.41	2.27	2.27	2.27
40,000,000.000	Government/Agency	39,997,480.00	39,997,480.00		39,997,480.00	0.00	160,000	0.400	0.41	2.27	2.27	2.27
40,000,000.000	TOTAL US TREASURY AGENCY	39,997,480.00	39,997,480.00		39,997,480.00	0.00	160,000	0.400	0.41	2.27	2.27	2.27
COLLATERALIZED BANK												
BANK DEPOSITS												
4,842,123.500	BANK OF THE WEST MM 98MSCNZ9	4,842,123.50	4,842,123.50	100.0000	4,842,123.50	0.00	6,294.76	0.130	0.13	0.28	0.27	0.27
3,676,402.360	GREAT WESTERN BANK 98MSCQG1	3,676,402.36	3,676,402.36	100.0000	3,676,402.36	0.00	5,514.60	0.150	0.15	0.21	0.21	0.21
15,017,077.930	GWB PROMONTORY 98MSCQG2	15,017,077.93	15,017,077.93	100.0000	15,017,077.93	0.00	63,071.73	0.420	0.42	0.85	0.85	0.85
23,535,603.790	BANK DEPOSITS	23,535,603.79	23,535,603.79		23,535,603.79	0.00	74,881	0.318	0.32	1.34	1.33	1.34
COMMERCIAL PAPER												
36,723,593.740	US BANK NA CP SWEEP CP 48605065	36,723,593.74	36,723,593.74	100.0000	36,723,593.74	0.00	128,532.58	0.350	0.35	2.09	2.08	2.09
11,408,370.510	US BANK NA CP SWEEP CP 50802874	11,408,370.51	11,408,370.51	100.0000	11,408,370.51	0.00	28,520.93	0.250	0.25	0.65	0.65	0.65
48,131,964.250	COMMERCIAL PAPER	48,131,964.25	48,131,964.25		48,131,964.25	0.00	157,054	0.326	0.33	2.73	2.73	2.73
71,667,568.040	TOTAL COLLATERALIZED BANK	71,667,568.04	71,667,568.04		71,667,568.04	0.00	231,935	0.324	0.32	4.07	4.06	4.07
Corporate Bonds												
CORPORATE BOND												
11,500,000.000	ROYAL BANK OF CANADA CORP 07/20/16 78008TLB	11,635,930.00	11,575,807.12	100.6592	11,575,807.12	0.00	264,500.00	2.285	0.66	0.66	0.66	0.66
12,000,000.000	WELLS FARGO STRNT 8/19/16 94985HH8	11,999,520.00	11,999,684.21	99.9974	11,999,684.21	0.00	92,472.02	0.766	0.77	0.68	0.68	0.68
40,000,000.000	WELLS FARGO BANK NA	40,010,440.00	40,004,402.96	100.0110	40,004,402.96	0.00	226,480.00	0.783	0.74	2.27	2.27	2.27

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Corporate Bonds												
CORPORATE BOND												
63,500,000.000	CORP FLT 6/2/16 94988J2K	63,645,890.00	63,579,894.29		63,579,894.29	0.00	583,452	0.918	0.73	3.61	3.60	3.61
63,500,000.000	TOTAL Corporate Bonds	63,645,890.00	63,579,894.29		63,579,894.29	0.00	583,452	0.918	0.73	3.61	3.60	3.61
Commercial Paper												
COMMERCIAL PAPER												
14,000,000.000	CATHOLIC HEALTH INIT CP 03/22/2016 14918ECN	13,985,051.11	13,993,972.22	99.9569	13,993,972.22	0.00	74,055.35	0.529	0.57	0.79	0.79	0.79
12,675,000.000	CATHOLIC HEALTH INIT CP 04/14/2016 14918EDE	12,654,051.04	12,663,170.00	99.9067	12,663,170.00	0.00	75,697.73	0.598	0.69	0.72	0.72	0.72
25,000,000.000	CATHOLIC HEALTH INIT CP 05/12/2016 14918EEC	24,961,500.00	24,965,166.67	99.8607	24,965,166.67	0.00	89,283.41	0.358	0.65	1.42	1.42	1.42
13,000,000.000	CATHOLIC HEALTH INIT CP 05/17/2016 14918GEH	12,978,766.67	12,979,525.00	99.8425	12,979,525.00	0.00	27,698.00	0.213	0.69	0.74	0.74	0.74
155,000.000	CHEVRON CORP CP 02/29/2016 16677JBV	154,806.25	154,996.13	99.9975	154,996.13	0.00	450.35	0.291	0.18	0.01	0.01	0.01
60,000,000.000	CHEVRON CORP CP 03/07/2016 16677JC7	59,924,500.00	59,995,000.00	99.9917	59,995,000.00	0.00	173,987.33	0.290	0.25	3.41	3.40	3.41
40,000,000.000	COCA-COLA COMPANY CP 07/11/16 19121AGB	39,784,400.00	39,900,266.67	99.7507	39,900,266.67	0.00	256,486.67	0.643	0.66	2.27	2.26	2.27
17,000,000.000	COCA-COLA COMPANY CP 08/22/2016 19121AHN	16,900,134.52	16,942,842.27	99.6638	16,942,842.27	0.00	111,421.47	0.658	0.69	0.96	0.96	0.96
20,000,000.000	GEORGIA TRANS CORP CP 04/04/2016 37362HD4	19,975,277.78	19,989,444.45	99.9472	19,989,444.45	0.00	89,213.38	0.446	0.49	1.14	1.13	1.14
30,000,000.000	HENKEL OF AMERICA CP 03/03/2016 42550LC3	29,956,000.00	29,998,000.00	99.9933	29,998,000.00	0.00	115,342.11	0.384	0.30	1.70	1.70	1.70

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Commercial Paper												
COMMERCIAL PAPER												
40,000,000.000	HENKEL OF AMERICA CP 03/09/2016 42550LC9	39,933,488.80	39,994,533.33	99.9863	39,994,533.33	0.00	158,131.31	0.395	0.35	2.27	2.27	2.27
25,000,000.000	MACQUARIE BANK LTD CP 02/26/2016 55607KBS	24,822,006.94	25,000,000.00	100.0000	25,000,000.00	0.00	176,662.95	0.707	0.00	1.42	1.42	1.42
10,000,000.000	MACQUARIE BANK LTD CP 03/31/2016 55607KCX	9,930,233.33	9,993,483.33	99.9348	9,993,483.33	0.00	68,552.11	0.686	0.67	0.57	0.57	0.57
13,900,000.000	MACQUARIE BANK LTD CP 06/07/2016 55607KF7	13,874,149.86	13,874,400.83	99.8158	13,874,400.83	0.00	11,458.35	0.083	0.65	0.79	0.79	0.79
15,752,000.000	MASS COLLEGE OF PHAR CP 03/10/2016 57562JCA	15,737,560.67	15,749,155.89	99.9819	15,749,155.89	0.00	70,585.90	0.448	0.43	0.89	0.89	0.89
40,000,000.000	NAT AUSTRALIA BANK CP 03/16/2016 63254ECG	39,927,000.00	39,992,294.44	99.9807	39,992,294.44	0.00	141,957.11	0.355	0.33	2.27	2.27	2.27
30,000,000.000	NAT AUSTRALIA BANK CP 08/23/2016 63254EHP	29,887,500.00	29,888,125.00	99.6271	29,888,125.00	0.00	28,535.16	0.095	0.76	1.70	1.69	1.70
25,000,000.000	ONTARIO TEACHERS FIN TRST 03/14/2016 68325KCE	24,973,958.33	24,994,097.22	99.9764	24,994,097.22	0.00	113,165.07	0.453	0.45	1.42	1.42	1.42
35,000,000.000	ONTARIO TEACHERS FIN TRST 05/06/2016 68325KE6	34,915,786.11	34,951,680.55	99.8619	34,951,680.55	0.00	222,210.92	0.636	0.70	1.99	1.98	1.98
60,000,000.000	QUEBEC PROVIDENCE CP 8/17/2016 74800JHH	59,822,083.33	59,824,116.66	99.7069	59,824,116.66	0.00	82,519.31	0.138	0.62	3.40	3.39	3.40
25,000,000.000	STANLEY BLACK & DECK CP 3/10/2016 85462CCA	24,988,319.44	24,994,763.89	99.9791	24,994,763.89	0.00	102,340.67	0.409	0.50	1.42	1.42	1.42
50,000,000.000	TORONTO DOMINION HDG CP 06/14/2016 89116EFE	49,775,000.00	49,909,166.67	99.8183	49,909,166.67	0.00	291,692.72	0.584	0.60	2.83	2.83	2.83
8,998,934.000	US BANK BANKERS ACPT BA 03/28/2016	8,960,751.02	8,995,291.93	99.9595	8,995,291.93	0.00	41,913.85	0.466	0.44	0.51	0.51	0.51

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Commercial Paper												
COMMERCIAL PAPER												
20,000,000.000	90349WCU VF CORPORATI CP 03/15/2016	19,990,611.11	19,993,500.00	99.9675	19,993,500.00	0.00	70,344.47	0.352	0.59	1.14	1.13	1.14
20,000,000.000	91820LCF VF CORPORATI CP 03/24/2016	19,987,344.44	19,989,950.00	99.9498	19,989,950.00	0.00	67,977.20	0.340	0.62	1.14	1.13	1.14
650,480,934.000	91820LCQ COMMERCIAL PAPER	648,800,280.75	649,726,943.15		649,726,943.15	0.00	2,661,683	0.410	0.51	36.90	36.84	36.90
OTHER COMMERCIAL PAP												
25,000,000.000	BANK OF NOVA SCOTIA INT CP 04/06/2016 06417LAQ	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	136,925.00	0.560	0.56	1.42	1.42	1.42
12,000,000.000	COMMONWEALTH BANK AU INT CP 04/29/2016 20272ALZ	12,000,000.00	12,000,000.00	100.0000	12,000,000.00	0.00	65,724.00	0.548	0.55	0.68	0.68	0.68
40,000,000.000	COMMONWEALTH BANK AU NY CORP 06/07/2016 20272AMR	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	0.00	231,080.00	0.578	0.58	2.27	2.27	2.27
15,000,000.000	COMMONWEALTH BANK AU INT CP 06/16/16 20272AMS	15,004,064.10	15,004,064.10	100.0271	15,004,064.10	0.00	88,800.00	0.592	0.50	0.85	0.85	0.85
50,000,000.000	NAT'L BANK OF CANADA INT CP 11/17/2016 63307NAK	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	0.00	384,625.00	0.769	0.77	2.84	2.83	2.84
30,000,000.000	TOYOTA MOTOR CRT COR INT CP 05/13/2016 89233AGX	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	0.00	170,850.00	0.570	0.57	1.70	1.70	1.70
25,000,000.000	TOYOTA MOTOR CRT COR INT CP 09/02/2016 89233ALC	25,000,000.00	25,000,000.00	100.0000	25,000,000.00	0.00	186,925.00	0.748	0.75	1.42	1.42	1.42
10,000,000.000	WESTPAC BANKING CORP CP 04/04/16 9612C4QE	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	0.00	54,700.00	0.560	0.56	0.57	0.57	0.57
10,000,000.000	WESTPAC BANKING CORP INT CP 04/14/2016 9612C4QM	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	0.00	54,700.00	0.547	0.55	0.57	0.57	0.57

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Commercial Paper												
OTHER COMMERCIAL PAP												
50,000,000.000	WESTPAC BANKING CORP INT CP 09/16/2016 9612C4RV	50,000,000.00	50,000,000.00	100.0000	50,000,000.00	0.00	335,250.00	0.670	0.67	2.84	2.83	2.84
267,000,000.000	OTHER COMMERCIAL PAP	267,004,064.10	267,004,064.10		267,004,064.10	0.00	1,709,579	0.640	0.64	15.16	15.14	15.16
917,480,934.000	TOTAL Commercial Paper	915,804,344.85	916,731,007.25		916,731,007.25	0.00	4,371,262	0.477	0.54	52.07	51.97	52.06
MONEY MARKET												
PRIME MM												
139,322,596.210	BLACKROCK CASH FUNDS PRIME FUND I 1197 66922766	139,322,596.21	139,322,596.21	100.0000	139,322,596.21	0.00	636,931.36	0.468	0.47	7.91	7.90	7.91
140,207,381.800	FEDERATED MONEY MKT MNGMT (IS) FUND 58 60891977	140,207,381.80	140,207,381.80	100.0000	140,207,381.80	0.00	570,711.34	0.423	0.42	7.96	7.95	7.96
138,623,995.710	FIDELITY INST MMF PR MONEY MRKT PORT 2014 31607A20	138,623,995.71	138,623,995.71	100.0000	138,623,995.71	0.00	577,016.84	0.421	0.42	7.87	7.86	7.87
100,749,494.530	GOLDMAN SACHS PRIME OBLIGATIONS IS 462 97MSC07M	100,749,494.53	100,749,494.53	100.0000	100,749,494.53	0.00	373,961.97	0.393	0.39	5.72	5.71	5.72
129,835,104.200	MORGAN STANLEY MMKT LIQ MMKT - INST 8AMMF07V	129,835,104.20	129,835,104.20	100.0000	129,835,104.20	0.00	584,257.97	0.470	0.47	7.37	7.36	7.37
648,738,572.450	PRIME MM	648,738,572.45	648,738,572.45		648,738,572.45	0.00	2,742,879	0.423	0.44	36.85	36.78	36.84
US GOVERNMENT MM												
20,000,000.000	AIM GOV'T & AGENCY 82525253	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	0.00	78,694.00	0.403	0.40	1.14	1.13	1.14
20,000,000.000	US GOVERNMENT MM	20,000,000.00	20,000,000.00		20,000,000.00	0.00	78,694	0.393	0.40	1.14	1.13	1.14
668,738,572.450	TOTAL MONEY MARKET	668,738,572.45	668,738,572.45		668,738,572.45	0.00	2,821,573	0.422	0.44	37.98	37.91	37.97
1,761,387,074.490	TOTAL PORTFOLIO	1,759,853,855.34	1,760,714,522.03		1,760,714,522.03	0.00	8,168,222	0.464	0.51	100.00	99.82	99.98

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