



Date: July 23, 2015

To: Members, Board of Directors
Members, Finance and Executive Committee

From: Michael D. Fleming, Treasurer

Re: Investment Report for the Quarter Ending June 30, 2015

The quarterly investment report required by Government Code 53646 is respectfully presented. All investments conform to the requirements of 53601 of the Government Code and the investment policy.

All anticipated cash flows for at least 12 months can be comfortably met. As of June 30, 2015 there were \$105.1 million in cash equivalents and securities that will mature in less than one year in the Liquidity and Short Term Core portfolios managed by Chandler Asset Management, plus an additional \$11 million held in EIA's LAIF account. All of the securities in the respective portfolios are marketable and can be immediately converted into cash.

The EIA investment portfolio is of high quality and is well diversified and secure. The investment portfolio managed by Chandler Asset Management, as of June 30, 2015, was evaluated as follows:

	Short-Term Core Portfolio	Liquidity Portfolio	Total Portfolio
Market Value	437.2M	53.3M	490.5M
Book Value	434.7m	53.1M	487.8M
Modified Duration	2.42 yrs	0.77 yrs	2.24 yrs
Purchase (Book) Yield	1.31%	0.57%	1.23%
Market Yield	1.12%	0.41%	1.05%

Securities are priced daily at the CUSIP level using the end of day price provided by Interactive Data Corporation (IDC). LAIF returned an annualized 0.28% for the quarter.

75 Iron Point Circle, Suite 200 • Folsom, CA 95630 • 916.850.7300 • FAX 916.850.7800 • www.csac-eia.org

EXECUTIVE COMMITTEE:

Jim Sessions President Riverside County	Kristin McMenomey Vice President Mendocino County	Barbara Lubben Alameda County	Teri Enos-Guerrero City of Chula Vista	Scott Schimke Glenn County	James Brown Merced County	Maryellen Peters Placer County	Kimberly Greer City of Richmond	Lance Sposito Santa Clara County	Peter W. Huebner Sierra County	Van Maddox Sierra County
---	---	-------------------------------------	--	----------------------------------	---------------------------------	--------------------------------------	---------------------------------------	--	--------------------------------------	--------------------------------

Chief Executive Officer: Michael Fleming

Legal Counsel: Stephen Underwood

Chief Operating Officer: Gina Dean

The attached quarterly investment report, excluding the LAIF activity, was prepared by Chandler Asset Management, an outside party EIA has contracted with to manage its investment portfolio on a discretionary basis. The report reviews recent economic data impacting the fixed income markets, provides a detailed account profile for each of the portfolios (including performance versus the respective benchmarks), consolidated portfolio information, portfolio holdings, a transactions report (in accordance with California Government Code 53607), and finally a monthly interest earnings report over the reporting period.

This completes the Treasury report required by Government Code 53646. A comprehensive treasury report is presented at each meeting of the Board of Directors. We encourage each Board Member to attend these meetings and review these matters. We also encourage you to share this report with other appropriate officials.



Table of Contents

I. Performance Evaluation

This report provides an overview of economic conditions and performance summaries for the EIA Short Term Core Portfolio and the EIA Liquidity Portfolio (excluding LAIF).

II. Chandler Asset Management Investment Report

A. Economic Update

This report reviews the current economic environment affecting interest rates.

B. Account Profile

This section has information on EIA's Short Term Core Portfolio and EIA's Liquidity Portfolio. Information on compliance with EIA's investment policy and State law, portfolio performance, investment allocation, quality distribution, duration, and portfolio holdings is included for both portfolios.

C. Consolidated Information

This section includes consolidated portfolio characteristics and investment allocation.

D. Portfolio Holdings

This section includes a holdings report showing type of investment, issuer, date of maturity, par and dollar amount invested in all securities, fair market value, ratings and maturity duration for holdings in both of EIA's portfolios.

E. Quarterly Transactions and Interest Earned Reports

The Transaction Ledger details cash transactions made in both of EIA's portfolios for the last three months. The Income Earned Report provides information on interest earned and received over the past quarter.

III. LAIF Statements

This statement from the State Treasurer shows EIA's transactions to and from LAIF for the quarter. The Pooled Money Investment Board invests LAIF deposits. A summary of investment data and the pooled money investment account market valuation and maturity schedule for the current quarter have been included as part of this report.



CSAC EIA / Performance Evaluation

April – June 2015

Economic growth improved modestly in the second quarter, following a weak first quarter. Nonfarm payrolls rose by 221,000 per month, on average, compared to average growth of 195,000 per month in the first quarter. The unemployment rate declined to 5.3% in June from 5.5% in March. However, wage growth and the labor participation rate remained weak during the second quarter, reflecting ongoing slack in the labor market. Manufacturing trends remained soft during the second quarter. The ISM Manufacturing index edged up to 53.5 in June from 51.5 in March. However, durable goods orders and factory orders both declined in April and May. The strong U.S. dollar and sluggish economic growth abroad continued to negatively impact U.S. manufacturing trends. Meanwhile, consumer confidence remained robust during the second quarter but consumer spending was disappointing. Retail sales were up just 1.4% on a year-over-year basis in June. Housing data improved during the second quarter, with the annual pace of starts at 1,174,000 units in June compared to an annual unit pace of 954,000 in March. On average, gas prices rose about 14% during the second quarter, on top of a 6% average increase in the first quarter, after falling by more than 30% during the fourth quarter. Overall, market participants estimate that real GDP grew by about 2.7% in the second quarter after declining 0.2% in the first quarter. Market participants are forecasting GDP growth of about 3.0% in the third quarter.

The Federal Open Market Committee (FOMC) left policy rates unchanged during the second quarter (without any dissenting votes) but indicated that a rate hike is likely before the end of this year. The FOMC continued to emphasize that monetary policy changes will be data-dependent. The Committee expects to see further improvement in the labor market and needs to be confident that inflation will move back toward its 2% target before they raise rates. In May, the Personal Consumption Expenditures price index (PCE) was up just 0.2% on a year-over-year basis, well below the Fed's 2.0% target. The core PCE price index (which excludes food and energy) was up just 1.2% on a year-over-year basis in May. Once the Fed has confidence that inflation expectations have either troughed or started to rebound, we believe there will be more pressure on the Fed to begin normalizing monetary policy. We believe global economic developments could also influence the timing of the first fed funds rate hike. At the most recent FOMC meeting in June, the Fed discussed increased risk tied to Greece and China. At this point, we still believe the first fed funds rate hike will be near the end of this year. However, we believe ongoing slack in the labor market, depressed oil prices and weakness in other commodities, and instability in Greece and/or China, could potentially push out the Fed's timeline. Ongoing

uncertainty about the timing of the first fed funds rate hike will likely continue to fuel financial market volatility.

During the second quarter, the yield curve steepened. Global sovereign bond yields were volatile during the quarter, with the German ten year Bund yield rising more than 50 basis points during the quarter. Divergent global central bank monetary policies, both conventional and unconventional, continue to be a source of market volatility as the Federal Reserve remains the only major central bank contemplating a tightening of monetary policy over an intermediate time horizon. The European Central Bank continues to execute its sovereign bond-buying program and other global central banks have been pursuing highly accommodative monetary policies.

Corporate credit spreads, or the additional compensation investors receive for purchasing non-US treasury securities, widened during the second quarter. We have continued to see a modest deterioration in the credit fundamentals of some corporate issuers as a result of debt-funded M&A, share buybacks, and dividends. Meanwhile, agency spreads remain tight, as investors realize supply is likely to continue to decline.

Performance Summary – Short-Term Core Portfolio

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three month period ending June 30, 2015 the portfolio returned 0.01% versus the 0.00% return for the Bank of America 1-5 Year US Corporate and Government AAA-A Index.
- For the five month period ending June 30, 2015 the portfolio returned 0.15% versus a (0.04%) return for the Bank of America 1-5 Year US Corporate and Government AAA-A Index.
- Portfolio Transactions
 - Multiple securities were purchased across the Treasury, Agency, Asset Backed, Commercial Paper, and Corporate sectors of the market to adjust the portfolio structure to be more in line with Chandler targets.
 - Several securities were sold, two were called, and two matured to help facilitate the new positions in the portfolio.
 - \$8 million was withdrawn from the portfolio during the reporting period.
- Portfolio Sector
 - The sector allocation changed moderately during the reporting period.
 - The two largest changes were the 4.7% allocation to the Asset Backed sector, offset by a 5.1% decline in the Treasury allocation, to 34.3% of the portfolio.
- Portfolio Duration
 - The duration of the portfolio increased to 2.42 versus 2.25 at the end of the prior reporting period, but still remains below the 1-5 year benchmark.
 - The Chandler team anticipates interest rate volatility will stay elevated as market uncertainty surrounding the potential for a change in traditional monetary policy remains high.

- Somewhat offsetting the interest rate volatility is the strong outlook for the US dollar, which should help to keep the overall change to interest rates in a tightening cycle mitigated.

Performance Summary – Liquidity Portfolio (Does not include LAIF)

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three months ending June 30, 2015 the portfolio returned 0.14% versus 0.08% for the custom index.
- For the five month period ending June 30, 2015 the portfolio returned 0.17% versus a 0.09% return for the custom index.
- Portfolio Transactions
 - The portfolio was used as a source of liquidity during the quarter and thus no securities were added to the portfolio.
 - Three securities matured and \$24 million was withdrawn from the portfolio to facilitate the liquidity needs of the Authority.
- Portfolio Sector
 - The sector allocation changed due to the drawdown in liquidity during the reporting period.
 - The largest change was the 13.8% increase in the Agency allocation to 44.4% of the portfolio as all of the maturing notes were in alternative sectors causing the Agency allocation to increase due to the contraction in the overall portfolio size.
- Portfolio Duration
 - The duration of the portfolio was close to unchanged, currently 0.77 versus 0.73 at the end of the prior quarter.
 - Going forward the duration of the portfolio will be dictated by the upcoming cash flow needs of the Authority.



CHANDLER ASSET MANAGEMENT

Investment Report

CSAC Excess Insurance Authority

Period Ending
June 30, 2015



Table of Contents

SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Consolidated Information
SECTION 4	Portfolio Holdings
SECTION 5	Quarterly Transactions and Interest Earned Reports



SECTION 1

Economic Update

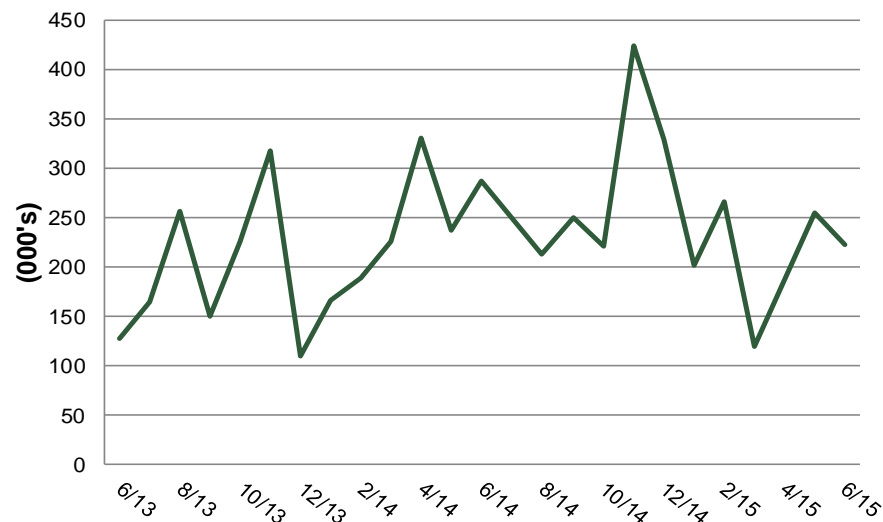


- The June Non-Farm Payrolls report was modestly below expectations. The economy added 223,000 jobs, below the consensus estimate of 233,000. Net revisions over the past three months totaled negative 60,000. The unemployment rate declined to 5.3%; however, the participation rate also declined to 62.6%, the lowest reading since the 1970's. The underemployment rate also declined by 0.3% to 10.5%, but most market participants are not viewing the unemployment rate numbers as being indicative of a tight labor market due to the low participation rate. Manufacturing trends remain sluggish, but consumer spending appears to be picking up after a dismal first quarter. The outlook on the housing market remains constructive; however, the pace of price appreciation has slowed and is now more correlated with the growth rate of the US economy.
- As expected, the Federal Open Market Committee (FOMC) left policy rates unchanged at its June 16-17 meeting without any dissenting votes. The FOMC noted that economic activity has been expanding moderately. In recent months, job growth accelerated and the housing sector improved, but business fixed investment and exports were soft. In addition, there is still slack in the labor market. Inflation also remains below the Fed's target. The FOMC still expects to see further improvement in the labor market and needs to be confident that inflation will move back toward its 2% target before they raise rates. The FOMC continues to emphasize that monetary policy changes will be data-dependent. At this point, we believe the first fed funds rate hike will be near the end of this year. In the meantime, ongoing uncertainty about the timing of the first fed funds rate hike will likely continue to fuel financial market volatility.
- The Treasury yield curve steepened during June with two year note yields moving higher by four basis points, while the ten year note moved 23 basis points higher. Interest rate volatility remains elevated as global sovereign debt markets continue to be influenced by divergent central bank policies, as well as heightened geopolitical risk. Given the recent referendum vote in Greece, and the corresponding implications for the European growth outlook, interest rate volatility is poised to stay high for the foreseeable future. In the US, domestic economic data remains mixed, with the timing of the first fed funds rate hike remaining uncertain.



Employment

Nonfarm Payroll (000's)



Unemployment Rate

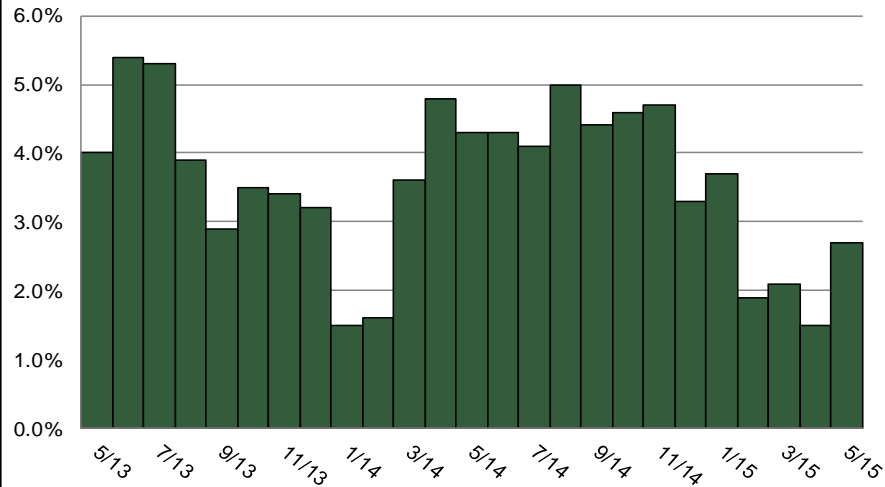


Source: U.S. Department of Labor

The June employment report was modestly below expectations as nonfarm payrolls rose by 223,000, below the consensus estimate of 233,000. The prior two months saw net downward revisions totaling 60,000 jobs. Private payrolls rose by 223,000 and manufacturing payrolls rose by 4,000, both slightly below consensus forecasts. The unemployment rate ticked down 0.2% to 5.3%; however, the decline in the participation rate to 62.6%, the lowest since the 1970's, is indicative of the impact of changing demographics and continued slack in the economy. Wages were flat on the month, following a revised 0.2% increase in May. On a 3-month basis ending in June, payrolls rose by an average of 221,000 per month compared to the trailing 6-month average of 208,000.

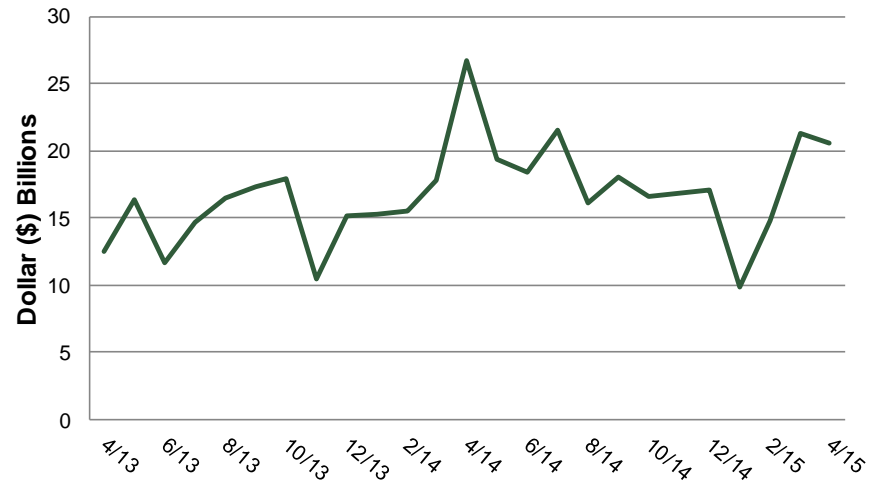


Retail Sales Y-O-Y % Change



Source: U.S. Department of Commerce

Consumer Credit



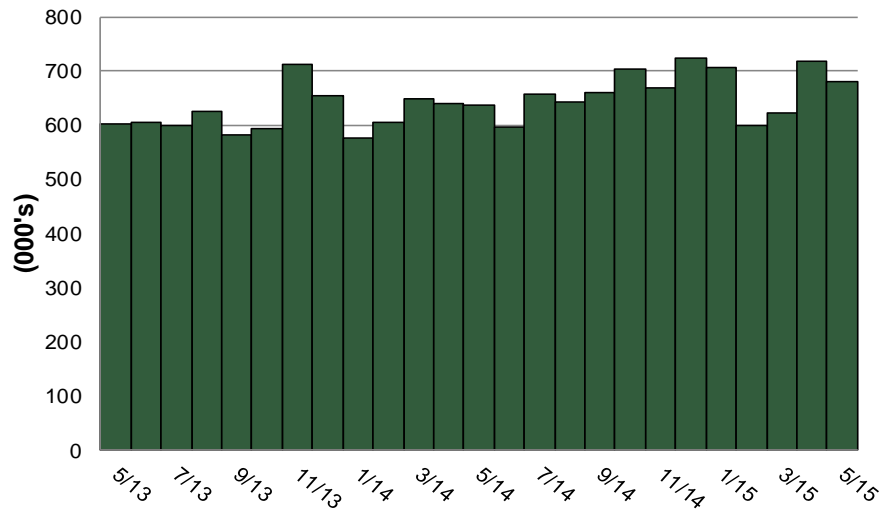
Source: Federal Reserve

Following a string of disappointing monthly retail sales reports, the May retail sales report was strong, signaling a long-awaited pick-up in consumer spending. In May, retail sales rose 2.7% on a year-over-year basis, following a 1.5% gain in April. On a month-over-month basis, retail sales rose 1.2% in May after inching up just 0.2% in April. Consumer credit rose by \$20.5 billion in April (above expectations of \$16.5 billion) versus an upwardly revised gain of \$21.3 billion in March. Revolving credit (credit cards) rose by \$8.6 billion in April while nonrevolving credit (student and auto loans) increased by \$11.9 billion.



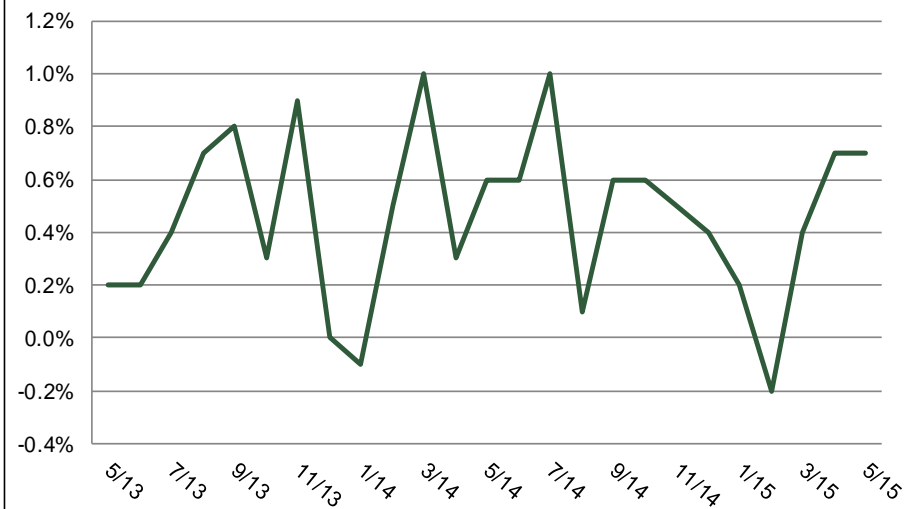
Broad Measures

Single-Family Housing Starts



Source: US Department of Commerce

Leading Economic Indicators

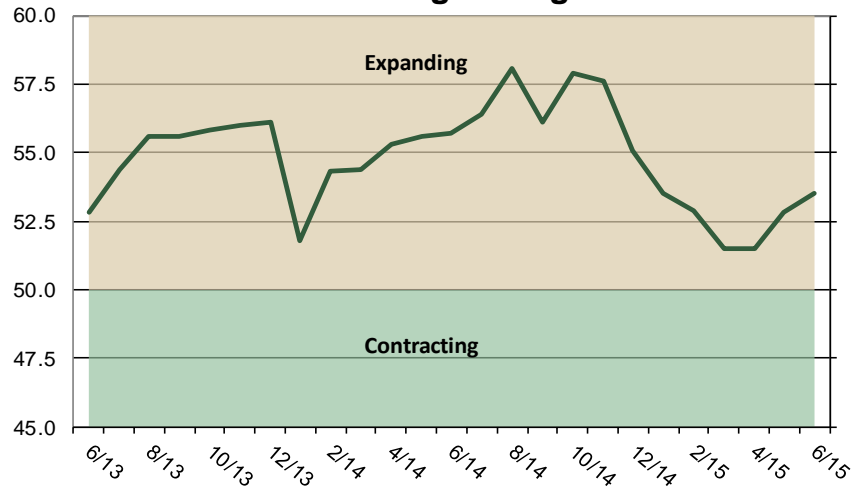


Source: The Conference Board

Housing starts fell 11.1% in May following a 22.1% gain in April. However, the annual rate of housing starts remained strong in May at 1.036 million. Single-family starts fell 5.4% in May while multi-family starts fell 20.2%. Notably, permits were much stronger than expected in May, up 11.8%. Overall, activity in the housing sector has recently picked up. The index of Leading Economic Indicators (LEI) rose 0.7% in May (stronger than expected) following a gain of 0.7% in April. The LEI index remains indicative of slow economic growth.

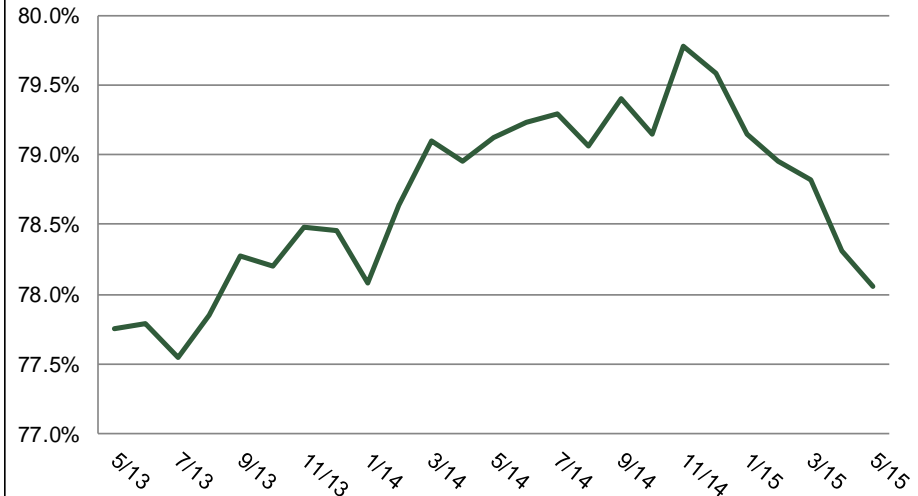


Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Capacity Utilization



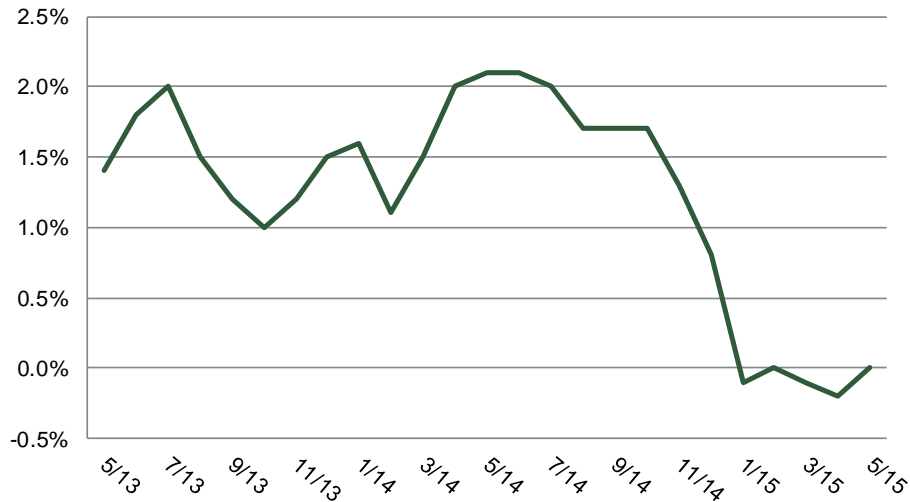
Source: Federal Reserve

During June, the ISM manufacturing index rose to 53.5 from 52.8 in May. Overall, manufacturing trends remain soft, but the index suggests that conditions may be improving. A reading above 50.0 is viewed as expansionary in the manufacturing sector, while a reading below 50.0 suggests contraction. Capacity utilization, which is production divided by capacity, declined to 78.1% in May from 78.3% in April. The capacity utilization rate is lower than the long-run average of 80.1% (1972-2014).



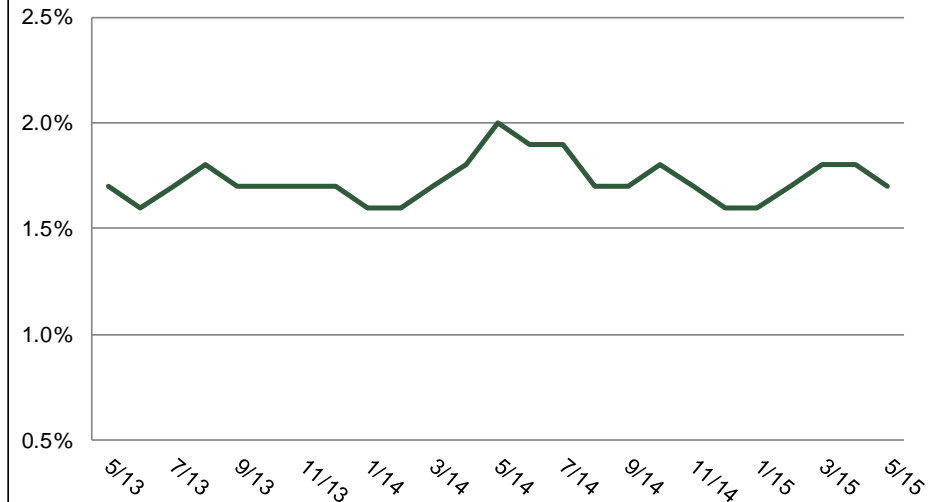
Inflation

CPI Y-O-Y % Change



Source: US Department of Labor

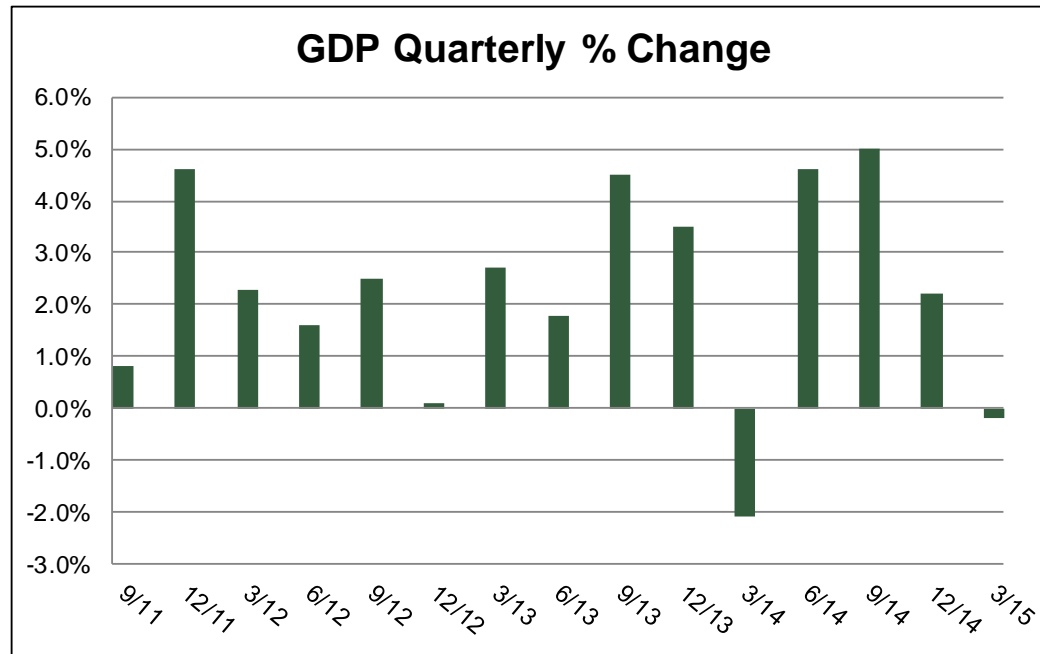
Core CPI Y-O-Y % Change



In May, overall Consumer Price Index (CPI) inflation was flat on a year-over-year basis after being -0.2% in April. Headline inflation remains low due to a precipitous decline in energy prices. The year-over-year Core CPI (CPI less food and energy) declined slightly to 1.7% in May from 1.8% in April.



Gross Domestic Product



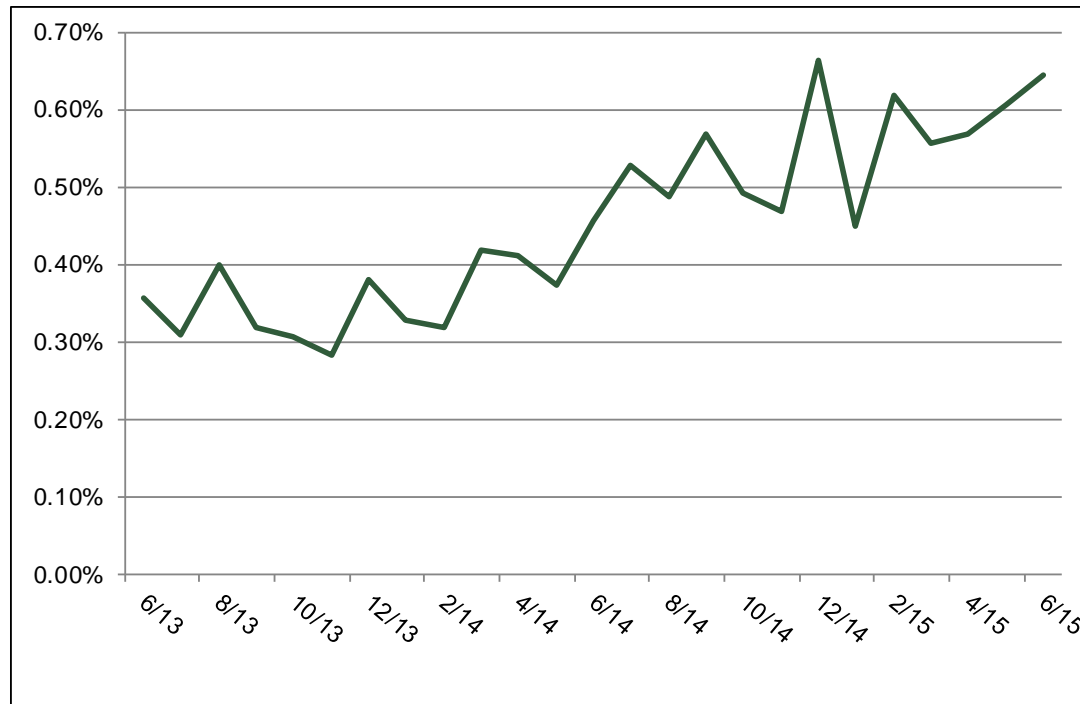
Source: U.S. Department of Commerce

As expected, real annualized GDP growth for the first quarter of 2015 was revised up to -0.2% from the second estimate of -0.7% (the advance estimate was 0.2%). This compares to 2.2% growth in the fourth quarter of 2014. First quarter GDP growth was hindered by a contraction in nonresidential fixed investment as well as a decrease in net exports.



Yield on the Two-Year Note

June 2013 through June 2015



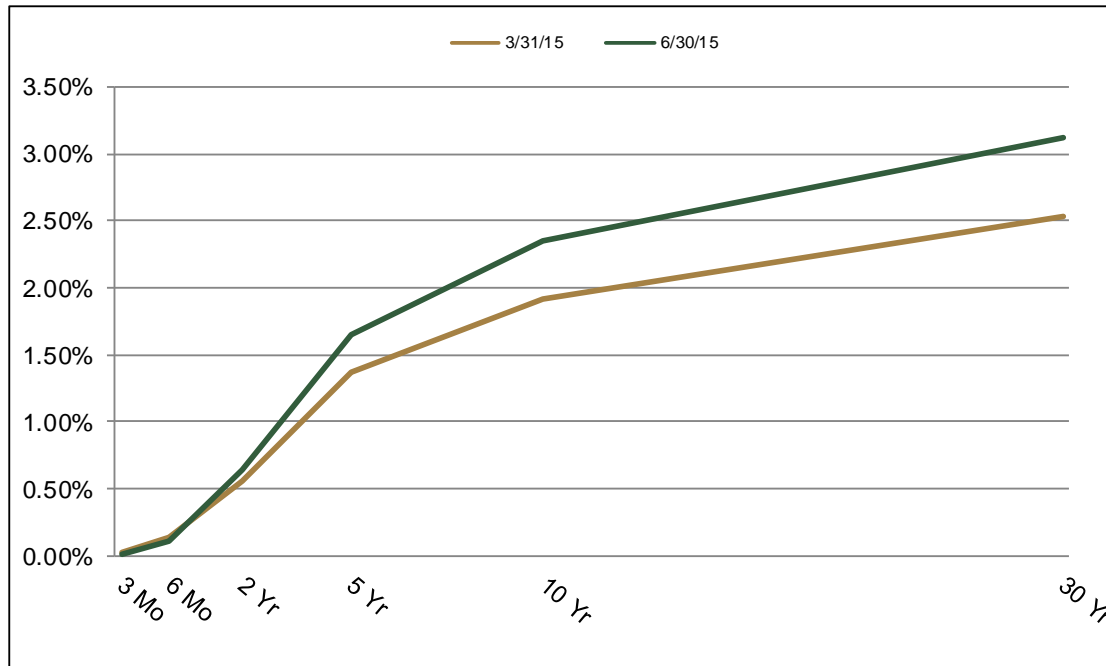
Source: Bloomberg

The yield on the two-year Treasury note rose modestly in June and the Treasury yield curve continued to steepen. Global sovereign bonds remained volatile with the German ten year Bund moving higher during the month, influencing US domestic interest rates. Divergent global central bank monetary policies, both conventional and unconventional, continue to be a source of market volatility as the Federal Reserve remains the only major central bank contemplating a tightening of monetary policy over an intermediate time horizon. The recent mixed economic data continues to add to the market uncertainty on the timing of the Fed's first rate hike.



Yield Curves

March 31, 2015 and June 30, 2015



Source: Bloomberg

During the past three months, the Treasury yield curve continued its steepening trend. The Fed remains the only major central bank contemplating a tightening of monetary policy, fueling interest rate volatility. Concerns about the ability and desire of Greece to remain in the Euro continue to keep markets on edge and is adding to the uncertain economic outlook.



SECTION 2

Account Profile

Investment Objectives

The investment objectives of the CSAC Excess Insurance Authority (the “Authority”) Short Term Core Portfolio and the Liquidity Portfolio are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements that may be reasonably anticipated; and third, to attain a market rate of return throughout budgetary and economic cycles.

Chandler Asset Management Performance Objectives

The performance objective for both accounts is to achieve a rate of return over a market cycle that equals or exceeds the return on a market index of similar duration and sector allocation.

Strategy

In order to achieve these objectives, the portfolios are invested in high-quality fixed income securities with a maximum maturity of five years.



CSAC Excess Insurance Authority Consolidated

June 30, 2015

COMPLIANCE WITH INVESTMENT POLICY

Assets managed by Chandler Asset Management are in full compliance with State law and with the investment policy

Category	Standard	Comment
Treasury Issues	No limitations	Complies
U.S. Agencies	25% max issuer	Complies
U.S. Corporate (MTNs)	"A" or higher by at least 1 NRSRO; 30% maximum; 5% max issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by U.S.	Complied at time of Purchase*
Municipal Securities	"A" or higher by at least 1 NRSRO; 30% maximum; 10% maximum for CA State issued munis; 5% max issuer for all others	Complies
Banker's Acceptances	"A-1" or higher short term rating by at least 1 NRSRO; "A" or higher long term rating by at least 1 NRSRO; 40% maximum; 5% max issuer; 180 days max maturity	Complies
Certificate of Deposit (CDs)/ Time Deposit (TDs)	20% maximum; 5% max issuer; FDIC insured; Fully collateralized	Complies
Negotiable CDs	"A-1" or higher short term rating by at least 1 NRSRO; "A" or higher long term rating by at least 1 NRSRO; 30% maximum; 5% max issuer	Complies
Commercial Paper	"A-1" or higher by at least 1 NRSRO; "A" or higher by at least 1 NRSRO, if long term debt issued; 25% maximum; 5% max issuer; 270 days max maturity	Complies
Asset Backed/ Mortgage Backed/ CMOs	"AA" or higher rating by a NRSRO; "A" or higher issuer rating by a NRSRO, if long term debt issued; 20% maximum; 5% max issuer	Complies
Money Market Fund	Highest rating by 2 NRSROs; 20% maximum; 10% per fund	Complies
Supranationals	"AA" or higher by a NRSRO; 30% maximum; 10% max issuer; Includes: IBRD, IFC, and IADB	Complies
Repurchase Agreements	102% colateralization; Not used by investment adviser	Complies
LAIF	Authority may invest up to the maximum permitted by LAIF; Not used by IA	Complies
Max Callable Securities	30% of the portfolio (does not include make whole securities)	Complies
Max Per Issuer	5% of portfolio (except U.S. government, Agencies/ GSEs, Money Market Fund, LGIP)	Complies
Maximum Maturity	5 years maximum maturity	Complies

*Wells Fargo concentration currently at 5.2% due to client withdrawals.



Account Profile

Portfolio Characteristics

CSAC-EIA Short Term Core Portfolio

	06/30/2015		03/31/2015
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.75	2.72	2.58
Modified Duration	2.60	2.42	2.25
Average Purchase Yield	n/a	1.31 %	1.22 %
Average Market Yield	1.09 %	1.12 %	0.90 %
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		437,208,712	445,101,404

* BAML 1-5 Yr US Corporate/Govt Rated AAA-A Index

** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

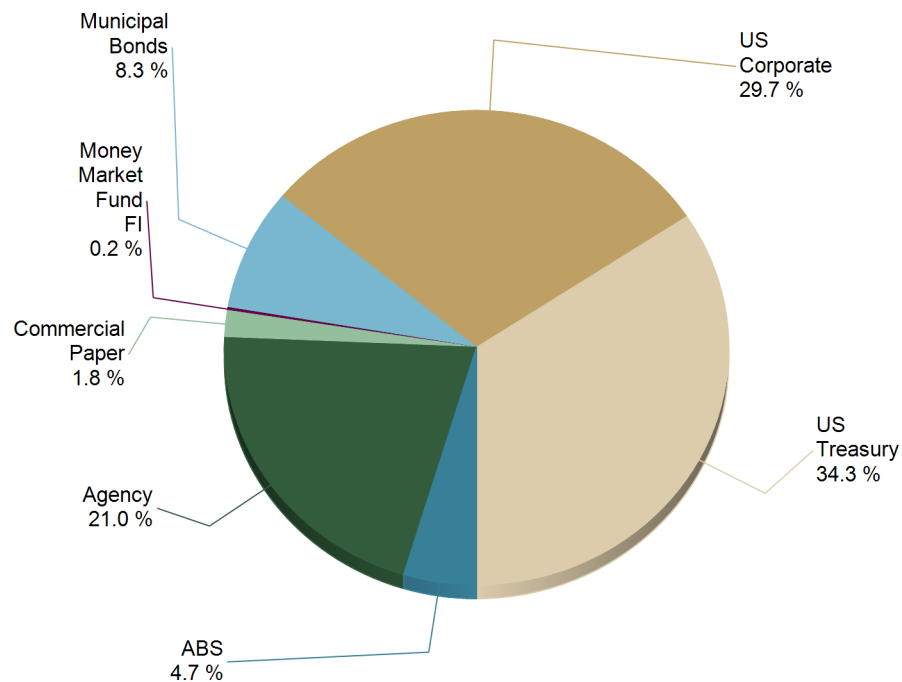
Multiple securities were purchased across the Treasury, Agency, Asset Backed, Commercial Paper, and Corporate sectors of the market to adjust the portfolio structure to be more in line with Chandler targets. Several securities were sold, two were called, and two matured to help facilitate the new positions in the portfolio. \$8 million was withdrawn from the portfolio during the reporting period.



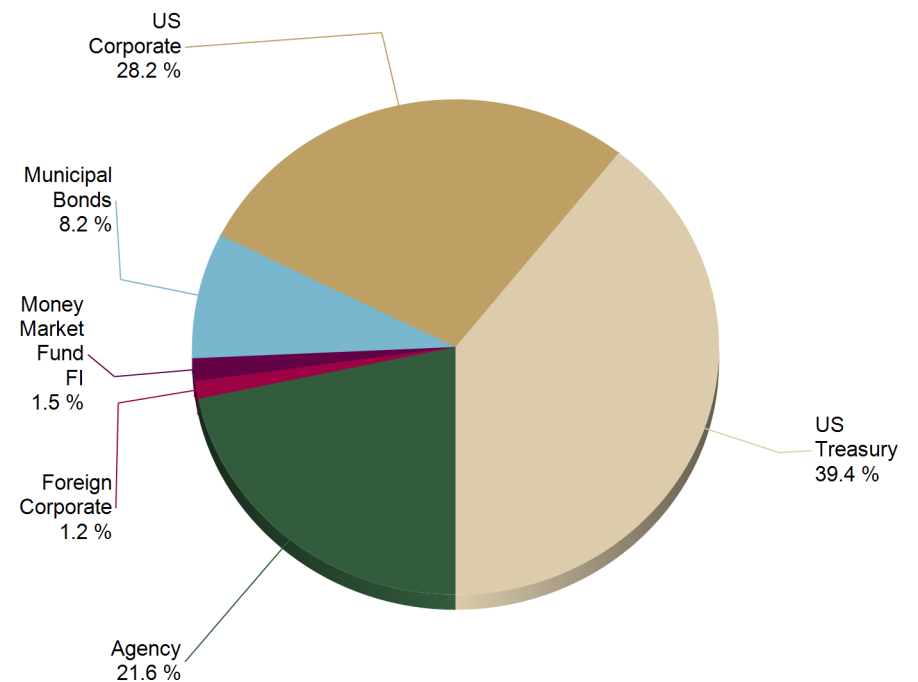
Sector Distribution

CSAC-EIA Short Term Core Portfolio

June 30, 2015



March 31, 2015



The sector allocation changed moderately during the reporting period. The two largest changes were the 4.7% allocation to the Asset Backed sector, offset by a 5.1% decline in the Treasury allocation, to 34.3% of the portfolio.



CSAC-EIA Short Term Core Portfolio
Account #10290

Issuer Report

As of 6/30/2015

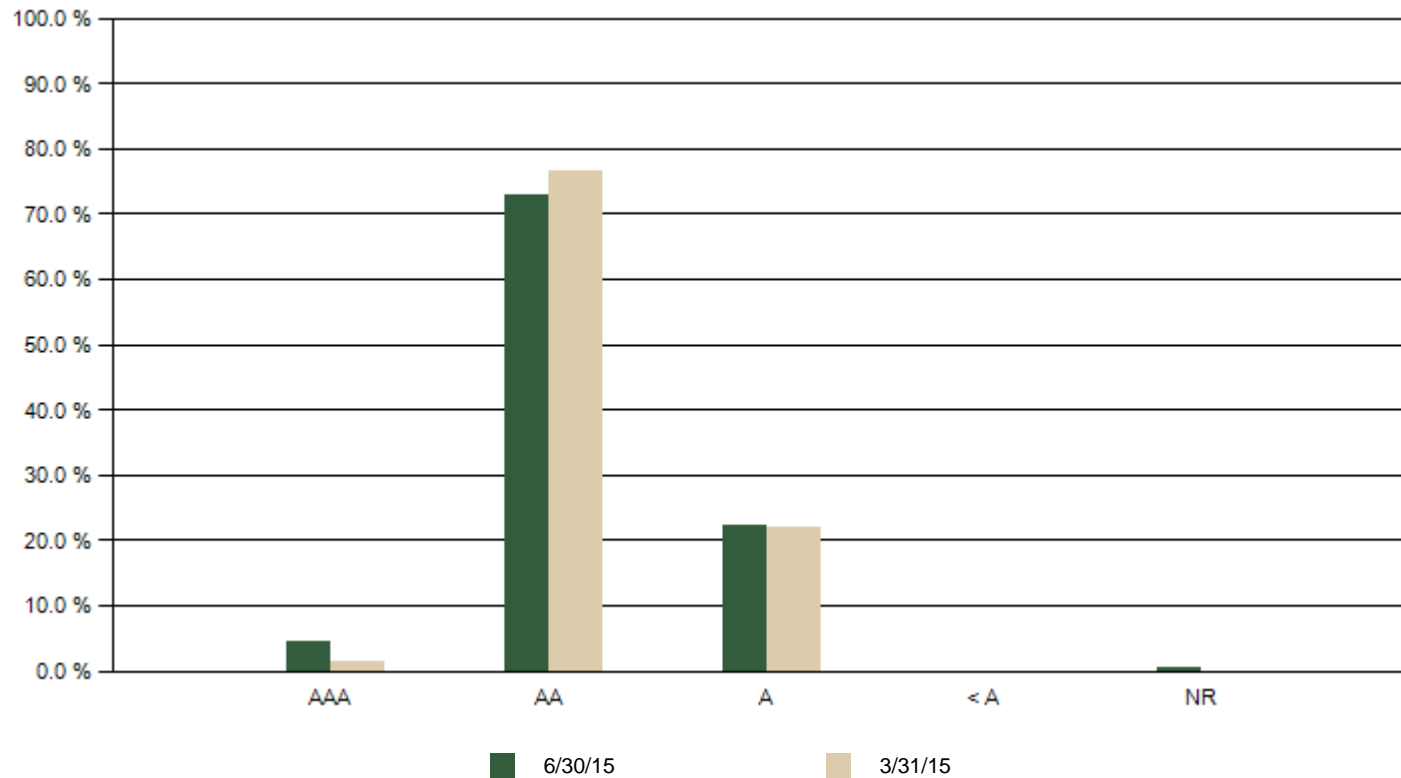
Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	34.30 %
Federal National Mortgage Association	Agency	9.28 %
State of California	Municipal Bonds	8.29 %
Wells Fargo Corp	US Corporate	5.84 %
Federal Home Loan Mortgage Corp	Agency	4.81 %
Federal Home Loan Bank	Agency	4.62 %
Toyota Motor Corp	US Corporate	4.61 %
General Electric Co	US Corporate	2.29 %
Federal Farm Credit Bank	Agency	2.29 %
Wal-Mart Stores	US Corporate	2.28 %
Apple Inc	US Corporate	2.27 %
Texas Instruments, Inc	US Corporate	2.26 %
Honda ABS	ABS	2.18 %
Pfizer Inc.	US Corporate	2.06 %
Bank of Tokyo-Mit UFJ	Commercial Paper	1.83 %
JP Morgan Chase & Co	US Corporate	1.74 %
JP Morgan ABS	ABS	1.29 %
IBM Corp	US Corporate	1.17 %
Commonwealth Bank of Australia	US Corporate	1.16 %
Bank of New York	US Corporate	1.15 %
HSBC USA Corp	US Corporate	1.14 %
Qualcomm Inc	US Corporate	1.14 %
Toyota ABS	ABS	0.76 %
Honda Motor Corporation	US Corporate	0.58 %
John Deere ABS	ABS	0.43 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	0.20 %
Total		100.00 %



Quality Distribution

CSAC-EIA Short Term Core Portfolio

June 30, 2015 vs. March 31, 2015



	AAA	AA	A	<A	NR
6/30/15	4.4 %	73.0 %	22.2 %	0.0 %	0.4 %
3/31/15	1.5 %	76.6 %	21.9 %	0.0 %	0.0 %

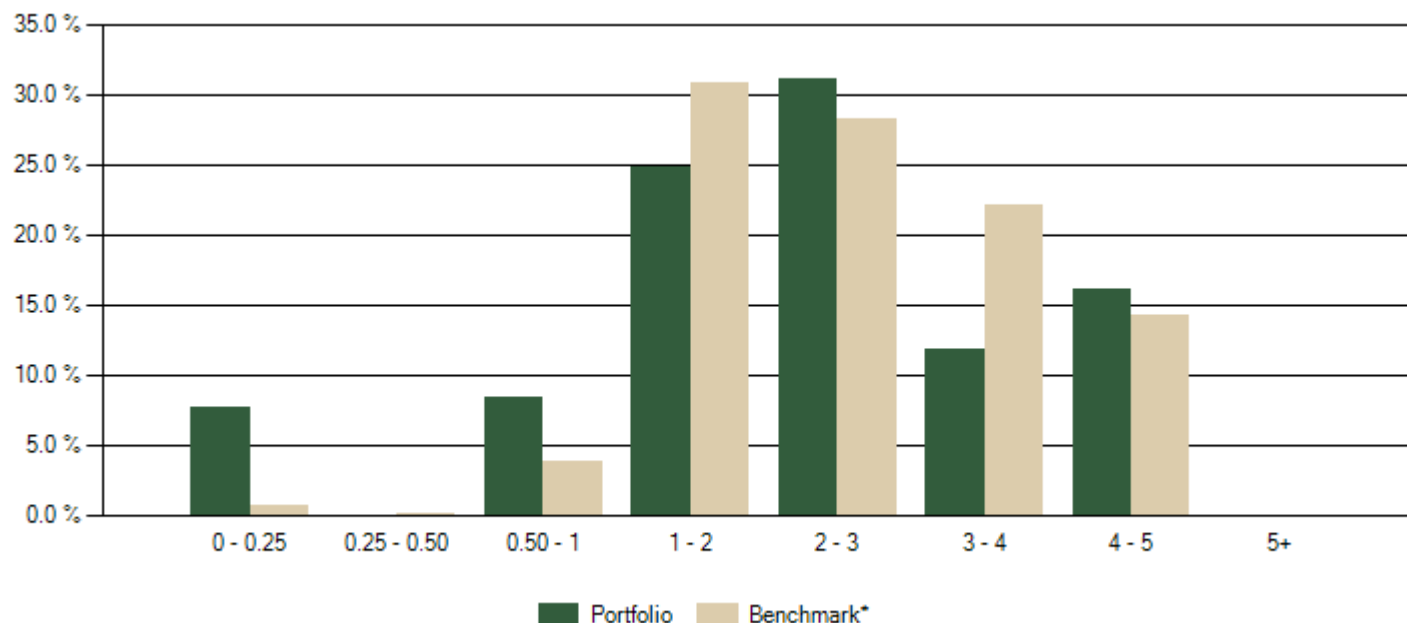
Source: S&P Ratings



Duration Distribution

CSAC-EIA Short Term Core Portfolio

Portfolio Compared to the Benchmark as of June 30, 2015



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	7.8 %	0.0 %	8.4 %	24.9 %	31.1 %	11.8 %	16.1 %	0.0 %
Benchmark*	0.6 %	0.1 %	3.8 %	30.9 %	28.2 %	22.1 %	14.3 %	0.0 %

* BAML 1-5 Yr US Corporate/Govt Rated AAA-A Index

The duration of the portfolio increased to 2.42 versus 2.25 at the end of the prior reporting period, but still remains below the 1-5 year benchmark. The Chandler team anticipates interest rate volatility will stay elevated as market uncertainty surrounding the potential for a change in traditional monetary policy remains high. Somewhat offsetting the interest rate volatility is the strong outlook for the US dollar, which should help to keep the overall change to interest rates in a tightening cycle mitigated.



Investment Performance

CSAC-EIA Short Term Core Portfolio

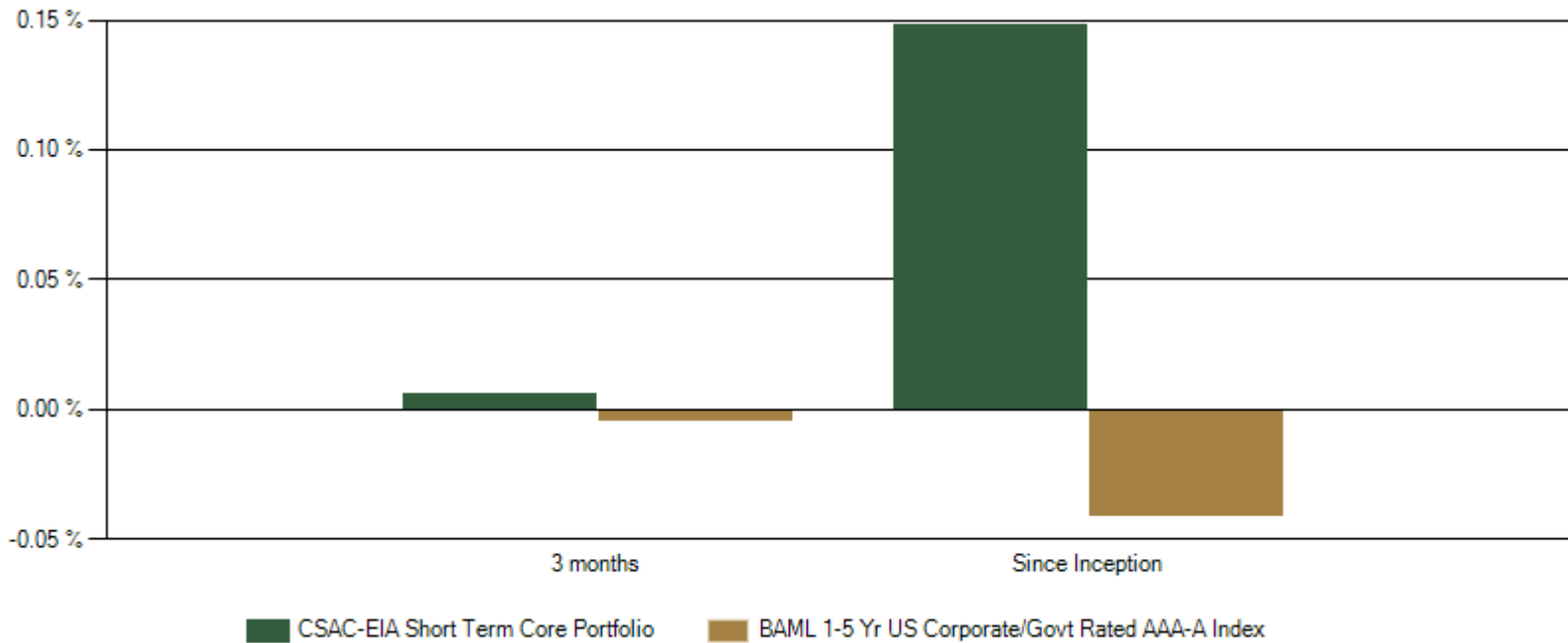
Period Ending

June 30, 2015

Total Rate of Return

Since Inception

January 31, 2015



	Latest 3 months	Since Inception
CSAC-EIA Short Term Core Portfolio	0.01 %	0.15 %
BAML 1-5 Yr US Corporate/Govt Rated AAA-A Index	0.00 %	-0.04 %

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Account Profile

Portfolio Characteristics

CSAC-EIA Liquidity Portfolio

	06/30/2015	03/31/2015
	Benchmark*	Portfolio
Average Maturity (yrs)	0.90	0.78
Modified Duration	0.89	0.77
Average Purchase Yield	n/a	0.57 %
Average Market Yield	0.25 %	0.41 %
Average Quality**	AAA	AA/Aa1
Total Market Value		53,343,852

* 0-3 yr Treasury

** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

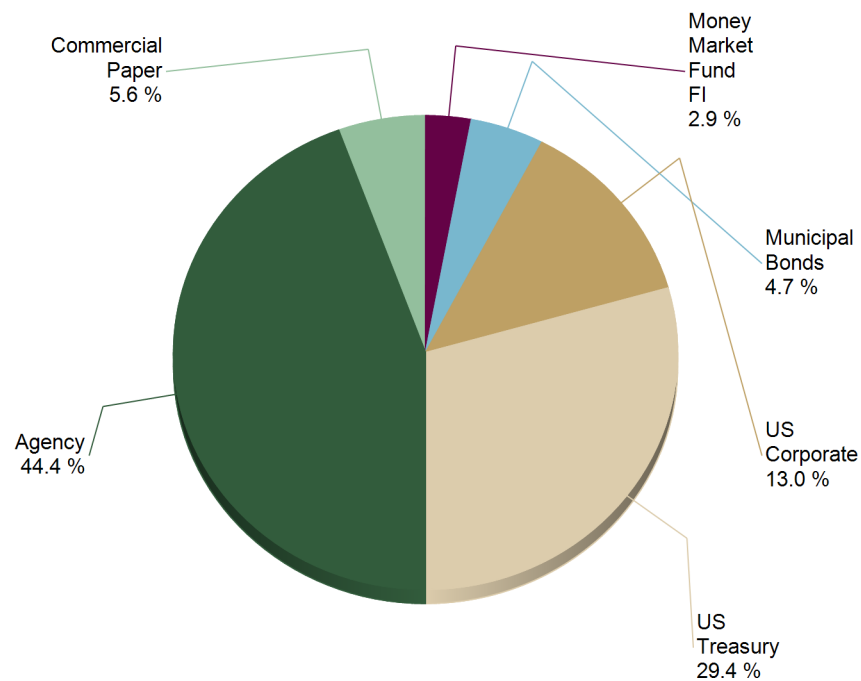
The portfolio was used as a source of liquidity during the quarter and thus no securities were added to the portfolio. Three securities matured and \$24 million was withdrawn from the portfolio to facilitate the liquidity needs of the Authority.



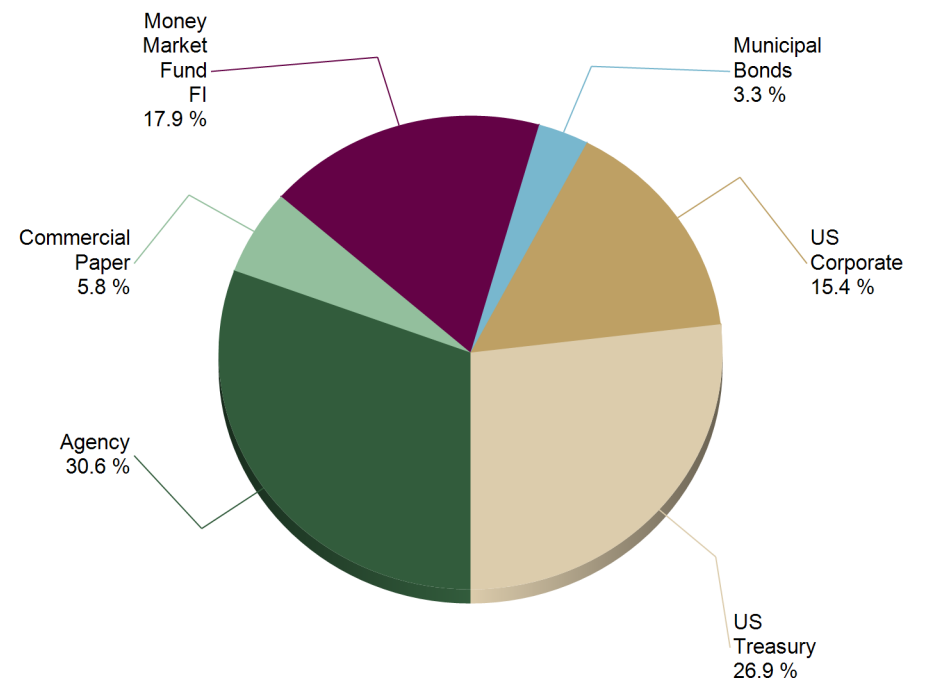
Sector Distribution

CSAC-EIA Liquidity Portfolio

June 30, 2015



March 31, 2015



The sector allocation changed due to the drawdown in liquidity during the reporting period. The largest change was the 13.8% increase in the Agency allocation to 44.4% of the portfolio as all of the maturing notes were in alternative sectors causing the Agency allocation to increase due to the contraction in the overall portfolio size.



CSAC-EIA Liquidity Portfolio
Account #10292

Issuer Report

As of 6/30/2015

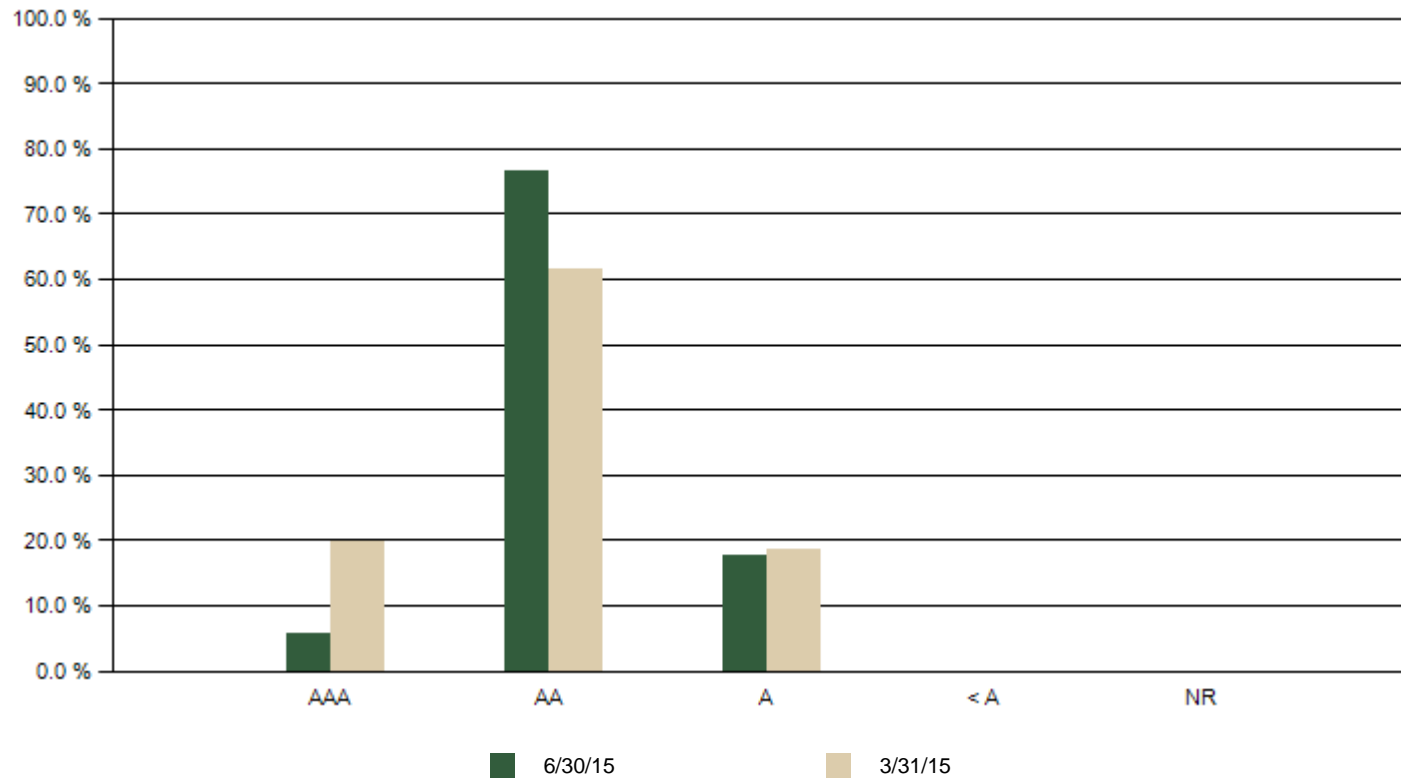
Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	29.40 %
Federal National Mortgage Association	Agency	15.30 %
Federal Home Loan Bank	Agency	15.11 %
Federal Home Loan Mortgage Corp	Agency	13.98 %
JP Morgan Chase & Co	US Corporate	9.64 %
State of California	Municipal Bonds	4.72 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	2.90 %
HSBC USA Corp	Commercial Paper	2.81 %
Toyota Motor Corp	Commercial Paper	2.81 %
Occidental Petroleum Corporation	US Corporate	1.92 %
Bank of New York	US Corporate	1.41 %
Total		100.00 %



Quality Distribution

CSAC-EIA Liquidity Portfolio

June 30, 2015 vs. March 31, 2015



	AAA	AA	A	<A	NR
6/30/15	5.7 %	76.6 %	17.7 %	0.0 %	0.0 %
3/31/15	19.9 %	61.4 %	18.7 %	0.0 %	0.0 %

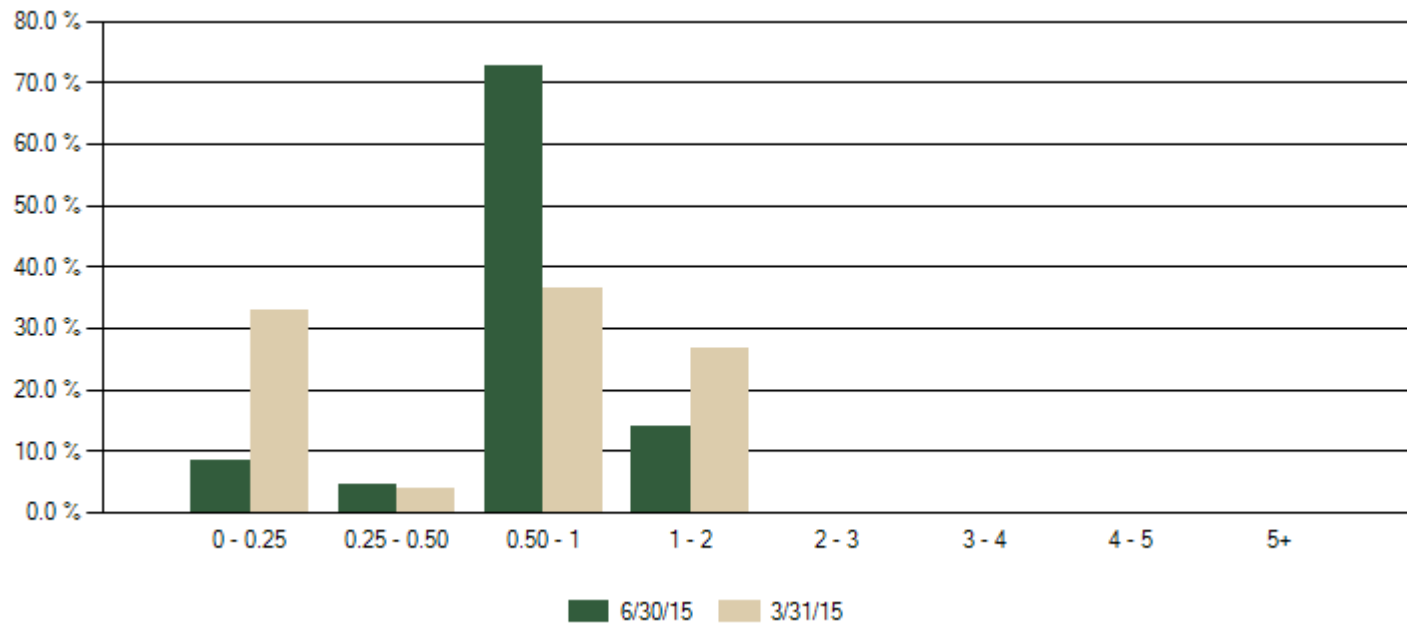
Source: S&P Ratings



Duration Distribution

CSAC-EIA Liquidity Portfolio

June 30, 2015 vs. March 31, 2015



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
6/30/15	8.5 %	4.7 %	72.8 %	14.0 %	0.0 %	0.0 %	0.0 %	0.0 %
3/31/15	32.9 %	3.9 %	36.4 %	26.8 %	0.0 %	0.0 %	0.0 %	0.0 %

The duration of the portfolio was close to unchanged, currently 0.77 versus 0.73 at the end of the prior quarter. Going forward the duration of the portfolio will be dictated by the upcoming cash flow needs of the Authority.



Investment Performance

CSAC-EIA Liquidity Portfolio

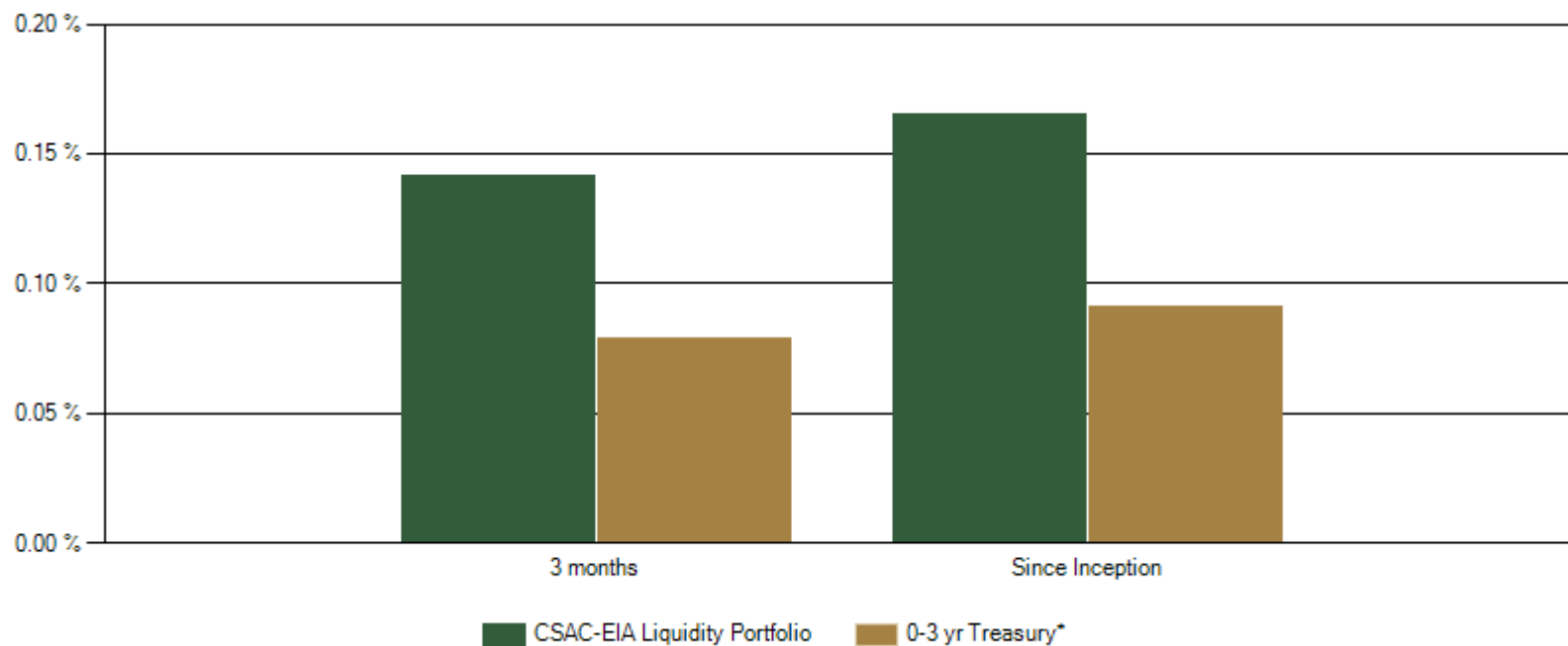
Period Ending

June 30, 2015

Total Rate of Return

Since Inception

January 31, 2015



	Latest 3 months	Since Inception
CSAC-EIA Liquidity Portfolio	0.14 %	0.17 %
0-3 yr Treasury*	0.08 %	0.09 %

*1 Year T-Bills until 12/31/00; Then 60% 0-1 Year Bills and 40% 1-3 yr Treasuries

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



SECTION 3

Consolidated Information



Account Profile

Portfolio Characteristics

CSAC-EIA Consolidated

	06/30/2015	03/31/2015
		Portfolio	Portfolio
Average Maturity (yrs)		2.51	2.31
Modified Duration		2.24	2.03
Average Purchase Yield	Á	Á1.23 %	1.11 %
Average Market Yield	Á	Á1.05 %	0.82 %
Average QualityÁ	Á	ÁAA/Aa1	AA/Aa1
Total Market Value		490,552,564	Á522,323,992

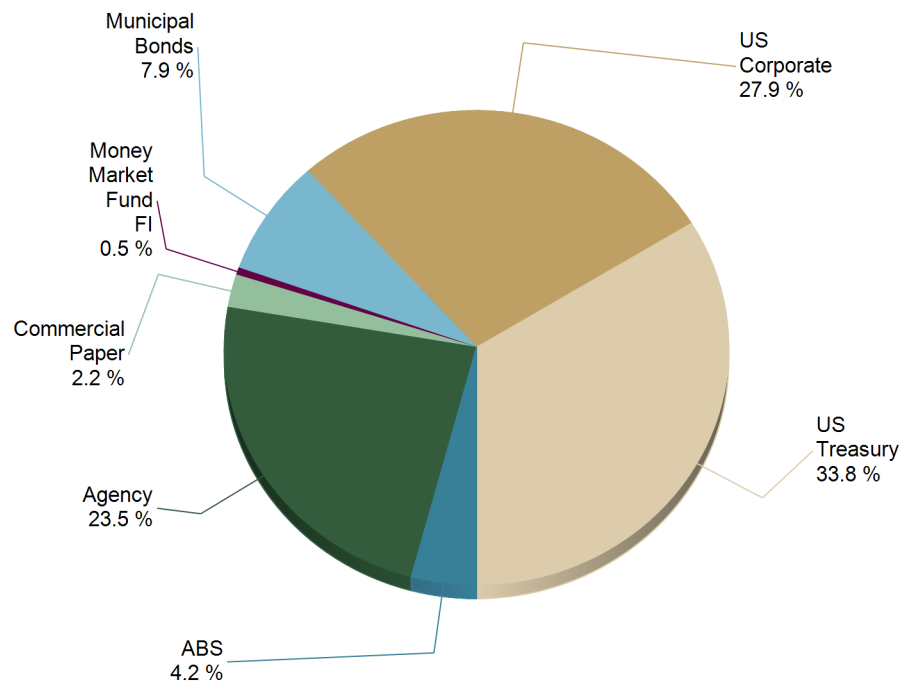
Á
Á



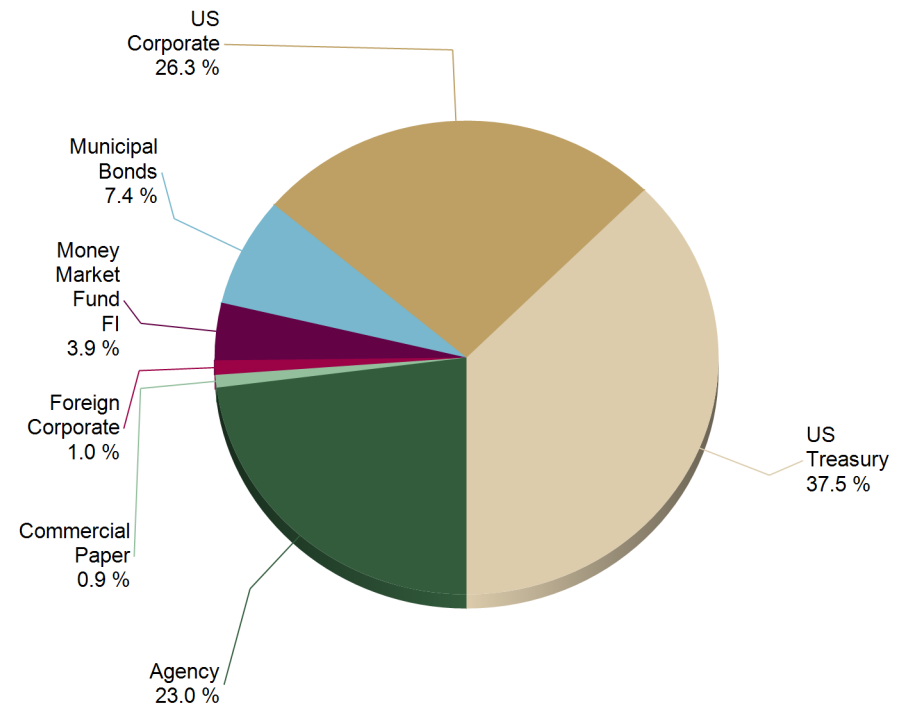
Sector Distribution

CSAC-EIA Consolidated

June 30, 2015



March 31, 2015





SECTION 4

Portfolio Holdings



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	3,350,000.00	06/02/2015 0.83 %	3,345,943.35 3,346,121.51	99.80 0.91 %	3,343,233.00 997.56	0.76 % (2,888.51)	Aaa / AAA NR	2.46 0.84
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	4,500,000.00	04/08/2015 0.83 %	4,496,835.92 4,497,162.24	99.84 0.91 %	4,492,809.00 1,251.25	1.03 % (4,353.24)	Aaa / AAA NR	2.72 1.13
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	1,860,000.00	05/28/2015 0.85 %	1,861,453.13 1,861,391.43	100.07 0.85 %	1,861,352.22 760.53	0.43 % (39.21)	Aaa / NR AAA	2.80 1.03
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	5,030,000.00	05/13/2015 1.05 %	5,029,227.90 5,029,251.52	99.96 1.23 %	5,027,887.40 1,453.11	1.15 % (1,364.12)	NR / AAA AAA	3.65 1.85
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	5,655,000.00	04/30/2015 1.37 %	5,654,003.59 5,654,055.45	99.81 1.51 %	5,644,119.78 3,418.13	1.29 % (9,935.67)	NR / AAA AAA	4.80 2.70
Total ABS		20,395,000.00	1.04 %	20,387,463.89 20,387,982.15	1.15 %	20,369,401.40 7,880.58	4.66 % (18,580.75)	Aaa / AAA Aaa	3.49 1.69
AGENCY									
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/5/2016	13,000,000.00	12/05/2012 0.63 %	12,998,410.76 12,999,431.10	100.07 0.58 %	13,008,710.00 5,868.05	2.98 % 9,278.90	Aaa / AA+ AAA	1.44 1.42
3134G4WD6	FHLMC Callable Note Qtrly 3/19/15 1% Due 6/19/2017	8,000,000.00	03/19/2014 1.00 %	8,000,000.00 8,000,000.00	100.17 0.24 %	8,013,280.00 2,666.67	1.83 % 13,280.00	Aaa / AA+ AAA	1.97 0.55
3133EDZR6	FFCB Callable Note Cont 10/27/15 1.02% Due 10/27/2017	10,000,000.00	10/30/2014 1.05 %	9,992,500.00 9,994,174.29	100.00 1.02 %	9,999,900.00 18,133.33	2.29 % 5,725.71	Aaa / AA+ AAA	2.33 1.08
3130A0XC9	FHLB Callable Note Cont 2/26/16 1.3% Due 2/26/2018	10,000,000.00	02/26/2014 1.30 %	9,999,000.00 9,999,335.39	100.46 0.59 %	10,046,100.00 45,138.89	2.31 % 46,764.61	Aaa / AA+ AAA	2.66 1.66
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	15,000,000.00	02/21/2014 1.38 %	14,688,300.00 14,787,842.90	99.40 1.09 %	14,910,225.00 14,583.33	3.41 % 122,382.10	Aaa / AA+ AAA	2.89 2.84
3136G24L8	FNMA Callable Note 1X 8/29/2016 1.5% Due 8/28/2018	10,000,000.00	08/29/2014 1.51 %	9,996,000.00 9,996,838.36	100.40 1.15 %	10,039,900.00 51,250.00	2.31 % 43,061.64	Aaa / AA+ AAA	3.16 2.60
3133782M2	FHLB Note 1.5% Due 3/8/2019	10,000,000.00	04/24/2015 1.21 %	10,108,700.00 10,103,692.56	100.54 1.35 %	10,054,390.00 47,083.33	2.31 % (49,302.56)	Aaa / AA+ AAA	3.69 3.56
3136G25W3	FNMA Callable Note 1X 9/12/2016 1% Due 9/12/2019	10,000,000.00	09/12/2014 2.17 %	10,000,000.00 10,000,000.00	100.02 0.99 %	10,001,600.00 30,277.78	2.29 % 1,600.00	Aaa / AA+ AAA	4.21 2.07
3135G0A78	FNMA Note 1.625% Due 1/21/2020	5,500,000.00	04/29/2015 1.51 %	5,529,810.00 5,528,739.81	99.86 1.66 %	5,492,377.00 39,722.22	1.27 % (36,362.81)	Aaa / AA+ AAA	4.56 4.34
Total Agency		91,500,000.00	1.28 %	91,312,720.76 91,410,054.41	0.94 %	91,566,482.00 254,723.60	21.00 % 156,427.59	Aaa / AA+ Aaa	2.88 2.18
COMMERCIAL PAPER									
06538CUT6	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 7/27/2015	8,000,000.00	05/28/2015 0.21 %	7,997,200.00 7,997,200.00	99.97 0.21 %	7,997,200.00 1,586.67	1.83 % 0.00	P-1 / A-1 F-1	0.07 0.07



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Total Commercial Paper		8,000,000.00	0.21 %	7,997,200.00 7,997,200.00	0.21 %	7,997,200.00 1,586.67	1.83 % 0.00	P-1 / A-1 F-1	0.07 0.07
MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	861,329.98	Various 0.01 %	861,329.98 861,329.98	1.00 0.01 %	861,329.98 0.00	0.20 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		861,329.98	0.01 %	861,329.98 861,329.98	0.01 %	861,329.98 0.00	0.20 % 0.00	Aaa / AAA NR	0.00 0.00
MUNICIPAL BONDS									
13063BN73	California ST TE-GO 1.05% Due 2/1/2016	2,500,000.00	03/27/2013 0.93 %	2,508,450.00 2,501,745.20	100.29 0.55 %	2,507,325.00 10,937.50	0.58 % 5,579.80	Aa3 / A+ A+	0.59 0.58
13063CPN4	California State TE-GO 1.25% Due 11/1/2017	10,000,000.00	12/09/2014 1.23 %	10,005,509.74 10,004,447.37	100.22 1.15 %	10,022,300.00 20,833.33	2.30 % 17,852.63	Aa3 / A+ A+	2.34 2.29
13063CKL3	California State TE-GO 2.25% Due 5/1/2019	23,285,000.00	07/29/2014 2.02 %	23,525,868.61 23,479,137.05	101.33 1.89 %	23,595,621.90 87,318.75	5.42 % 116,484.85	Aa3 / A+ A+	3.84 3.65
Total Municipal Bonds		35,785,000.00	1.73 %	36,039,828.35 35,985,329.62	1.59 %	36,125,246.90 119,089.58	8.29 % 139,917.28	Aa3 / A+ A+	3.20 3.06
US CORPORATE									
94974BFE5	Wells Fargo Corp Note 1.5% Due 7/1/2015	5,000,000.00	12/12/2012 0.79 %	5,089,500.00 5,000,000.00	100.00 1.50 %	5,000,000.00 37,500.00	1.15 % 0.00	A2 / A+ AA	0.00 0.00
89233P6J0	Toyota Motor Credit Corp Note 0.875% Due 7/17/2015	10,000,000.00	12/12/2012 0.67 %	10,051,800.00 10,000,875.18	100.02 0.47 %	10,001,910.00 39,861.11	2.30 % 1,034.82	Aa3 / AA- A	0.05 0.05
36962G6C3	General Electric Capital Corp Note 0.875% Due 8/7/2015	10,000,000.00	08/22/2012 0.91 %	9,990,000.00 9,999,657.41	100.05 0.38 %	10,005,110.00 13,125.00	2.29 % 5,452.59	A1 / AA+ NR	0.10 0.10
46625HHX1	JP Morgan Chase Note 3.45% Due 3/1/2016	5,000,000.00	08/06/2013 1.33 %	5,266,850.00 5,069,415.14	101.69 0.90 %	5,084,700.00 57,500.00	1.18 % 15,284.86	A3 / A A+	0.67 0.66
949746QU8	Wells Fargo Company Note 3.676% Due 6/15/2016	10,000,000.00	08/08/2013 1.14 %	10,709,800.00 10,238,416.51	102.72 0.82 %	10,272,320.00 108,237.78	2.37 % 33,903.49	A2 / A+ AA-	0.96 0.94
459200GX3	IBM Corp Note 1.95% Due 7/22/2016	5,000,000.00	12/12/2012 0.72 %	5,218,650.00 5,064,201.48	101.44 0.59 %	5,071,835.00 43,062.50	1.17 % 7,633.52	Aa3 / AA- A+	1.06 1.04
94974BFW5	Wells Fargo Corp Note 1.15% Due 6/2/2017	10,150,000.00	08/18/2014 1.15 %	10,149,898.50 10,149,930.08	99.75 1.28 %	10,124,310.35 9,402.85	2.32 % (25,619.73)	A2 / A+ AA-	1.93 1.89
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 9/18/2017	5,000,000.00	09/18/2012 1.80 %	5,023,800.00 5,010,557.50	101.28 1.31 %	5,063,840.00 27,180.56	1.16 % 53,282.50	Aa2 / AA- NR	2.22 2.16
931142DF7	Wal-Mart Stores Note 1.125% Due 4/11/2018	10,000,000.00	08/07/2014 1.42 %	9,893,200.00 9,919,283.69	99.62 1.27 %	9,961,800.00 25,000.00	2.28 % 42,516.31	Aa2 / AA AA	2.78 2.72
882508AV6	Texas Instruments Inc Note 1% Due 5/1/2018	10,000,000.00	08/07/2014 1.44 %	9,840,514.10 9,878,893.69	98.80 1.43 %	9,879,930.00 16,666.67	2.26 % 1,036.31	A1 / A+ A+	2.84 2.78



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US CORPORATE									
037833AJ9	Apple Inc Note 1% Due 5/3/2018	10,000,000.00	08/06/2013 1.77 %	9,651,200.00 9,791,042.40	98.99 1.36 %	9,898,900.00 16,111.11	2.27 % 107,857.60	Aa1 / AA+ NR	2.84 2.79
717081DG5	Pfizer Inc. Note 1.5% Due 6/15/2018	9,000,000.00	09/02/2014 1.48 %	9,006,021.73 9,004,705.84	100.07 1.48 %	9,006,192.00 6,000.00	2.06 % 1,486.16	A1 / AA A+	2.96 2.88
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	10,000,000.00	09/03/2014 2.01 %	10,051,208.89 10,042,544.54	100.32 2.04 %	10,032,090.00 96,215.28	2.32 % (10,454.54)	Aa3 / AA- A	4.05 3.83
02665WAH4	American Honda Finance Note 2.25% Due 8/15/2019	2,500,000.00	03/26/2015 1.93 %	2,533,150.00 2,531,241.49	100.68 2.08 %	2,516,960.00 21,250.00	0.58 % (14,281.49)	A1 / A+ NR	4.13 3.89
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	5,000,000.00	02/18/2015 2.06 %	5,051,400.00 5,047,439.01	99.93 2.32 %	4,996,630.00 35,138.89	1.15 % (50,809.01)	A1 / A+ AA-	4.20 3.88
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	5,000,000.00	06/04/2015 2.39 %	4,996,600.00 4,996,646.23	99.75 2.44 %	4,987,250.00 15,833.33	1.14 % (9,396.23)	A2 / A AA-	4.38 4.11
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 1/23/2020	2,500,000.00	03/26/2015 2.34 %	2,489,900.00 2,490,428.25	98.27 2.66 %	2,456,710.00 24,687.50	0.57 % (33,718.25)	A3 / A A+	4.57 4.26
747525AD5	Qualcom Inc Note 2.25% Due 5/20/2020	5,000,000.00	05/19/2015 2.27 %	4,995,195.40 4,995,300.71	99.49 2.36 %	4,974,390.00 12,812.51	1.14 % (20,910.71)	A1 / A+ NR	4.89 4.59
Total US Corporate		129,150,000.00	1.44 %	130,008,688.62 129,230,579.15	1.34 %	129,334,877.35 605,585.09	29.72 % 104,298.20	A1 / AA- A+	2.25 2.16
US TREASURY									
912828KR0	US Treasury Note 2.625% Due 4/30/2016	5,000,000.00	05/20/2013 0.38 %	5,328,125.00 5,092,704.46	101.92 0.32 %	5,096,095.00 22,112.77	1.17 % 3,390.54	Aaa / AA+ AAA	0.84 0.83
912828QR4	US Treasury Note 1.5% Due 6/30/2016	2,135,000.00	Various 0.48 %	2,192,981.95 2,156,545.59	101.16 0.34 %	2,159,684.87 87.03	0.49 % 3,139.28	Aaa / AA+ AAA	1.00 0.99
912828RM4	US Treasury Note 1% Due 10/31/2016	5,485,000.00	10/10/2012 0.50 %	5,594,700.00 5,521,122.54	100.76 0.43 %	5,526,565.33 9,241.03	1.27 % 5,442.79	Aaa / AA+ AAA	1.34 1.32
912828SM3	US Treasury Note 1% Due 3/31/2017	8,775,000.00	05/21/2013 0.59 %	8,910,738.28 8,836,515.43	100.77 0.56 %	8,842,181.40 22,057.38	2.03 % 5,665.97	Aaa / AA+ AAA	1.75 1.73
912828C73	US Treasury Note 0.875% Due 4/15/2017	8,500,000.00	08/04/2014 0.88 %	8,498,007.82 8,498,677.27	100.53 0.58 %	8,545,152.00 15,647.20	1.96 % 46,474.73	Aaa / AA+ AAA	1.79 1.77
912828GS3	US Treasury Note 4.5% Due 5/15/2017	15,000,000.00	08/04/2014 1.40 %	16,265,247.30 15,852,639.56	107.23 0.61 %	16,085,160.00 86,209.24	3.70 % 232,520.44	Aaa / AA+ AAA	1.88 1.81
912828SY7	US Treasury Note 0.625% Due 5/31/2017	10,000,000.00	03/18/2014 0.87 %	9,923,437.50 9,954,193.38	99.98 0.63 %	9,998,440.00 5,293.72	2.29 % 44,246.62	Aaa / AA+ AAA	1.92 1.90
912828NR7	US Treasury Note 2.375% Due 7/31/2017	10,000,000.00	11/13/2014 0.94 %	10,383,976.78 10,294,860.07	103.48 0.69 %	10,347,660.00 99,067.68	2.39 % 52,799.93	Aaa / AA+ AAA	2.09 2.02
912828UR9	US Treasury Note 0.75% Due 2/28/2018	5,900,000.00	03/06/2013 0.75 %	5,900,000.00 5,900,000.00	99.60 0.90 %	5,876,494.40 14,790.08	1.35 % (23,505.60)	Aaa / AA+ AAA	2.67 2.63



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828UZ1	US Treasury Note 0.625% Due 4/30/2018	15,000,000.00	08/07/2014 1.31 %	14,628,515.63 14,717,977.36	99.10 0.95 %	14,865,240.00 15,794.84	3.40 % 147,262.64	Aaa / AA+ AAA	2.84 2.80
912828VK3	US Treasury Note 1.375% Due 6/30/2018	10,000,000.00	08/01/2014 1.48 %	9,961,328.13 9,970,366.90	101.09 1.01 %	10,108,590.00 373.64	2.31 % 138,223.10	Aaa / AA+ AAA	3.00 2.93
912828G61	US Treasury Note 1.5% Due 11/30/2019	10,000,000.00	03/30/2015 1.37 %	10,056,674.10 10,053,616.03	100.02 1.50 %	10,001,560.00 12,704.92	2.29 % (52,056.03)	Aaa / AA+ AAA	4.42 4.25
912828H52	US Treasury Note 1.25% Due 1/31/2020	20,000,000.00	Various 1.62 %	19,653,582.60 19,676,917.28	98.66 1.55 %	19,731,240.00 104,281.76	4.54 % 54,322.72	Aaa / AA+ AAA	4.59 4.41
912828J50	US Treasury Note 1.375% Due 2/29/2020	10,000,000.00	03/03/2015 1.60 %	9,891,830.40 9,898,891.39	99.13 1.57 %	9,913,280.00 45,957.88	2.28 % 14,388.61	Aaa / AA+ AAA	4.67 4.48
912828K58	US Treasury Note 1.375% Due 4/30/2020	7,500,000.00	05/22/2015 1.57 %	7,430,884.50 7,432,266.04	98.91 1.61 %	7,417,965.00 17,374.32	1.70 % (14,301.04)	Aaa / AA+ AAA	4.84 4.64
912828XE5	US Treasury Note 1.5% Due 5/31/2020	5,000,000.00	06/17/2015 1.68 %	4,957,438.65 4,957,744.51	99.45 1.62 %	4,972,655.00 6,352.46	1.14 % 14,910.49	Aaa / AA+ AAA	4.92 4.71
Total US Treasury		148,295,000.00	1.20 %	149,577,468.64 148,815,037.81	0.99 %	149,487,963.00 477,345.95	34.30 % 672,925.19	Aaa / AA+ Aaa	2.98 2.89
TOTAL PORTFOLIO		433,986,329.98	1.31 %	436,184,700.24 434,687,513.12	1.12 %	435,742,500.63 1,466,211.47	100.00 % 1,054,987.51	Aa2 / AA AA+	2.72 2.42
TOTAL MARKET VALUE PLUS ACCRUED						437,208,712.10			



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
313375RN9	FHLB Note 1% Due 3/11/2016	8,000,000.00	08/21/2012 0.53 %	8,132,800.00 8,025,987.06	100.43 0.38 %	8,034,528.00 24,444.44	15.11 % 8,540.94	Aaa / AA+ AAA	0.70 0.69
3135G0AL7	FNMA Note 2.25% Due 3/15/2016	8,000,000.00	08/21/2012 0.59 %	8,469,200.00 8,092,975.12	101.38 0.29 %	8,110,680.00 53,000.00	15.30 % 17,704.88	Aaa / AA+ AAA	0.71 0.70
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/5/2016	7,450,000.00	12/05/2012 0.63 %	7,449,089.24 7,449,673.97	100.07 0.58 %	7,454,991.50 3,362.84	13.98 % 5,317.53	Aaa / AA+ AAA	1.44 1.42
Total Agency		23,450,000.00	0.58 %	24,051,089.24 23,568,636.15	0.41 %	23,600,199.50 80,807.28	44.39 % 31,563.35	Aaa / AA+ Aaa	0.93 0.93
COMMERCIAL PAPER									
40427SU23	HSBC Bank USA Discount CP 0.25% Due 7/2/2015	1,500,000.00	03/04/2015 0.25 %	1,498,750.00 1,498,750.00	99.92 0.25 %	1,498,750.00 1,239.58	2.81 % 0.00	P-1 / A-1 F-1+	0.01 0.01
89233HVD3	Toyota Motor Credit Discount CP 0.26% Due 8/13/2015	1,500,000.00	02/13/2015 0.26 %	1,498,039.17 1,498,039.17	99.87 0.26 %	1,498,039.17 1,495.00	2.81 % 0.00	P-1 / A-1+ F-1	0.12 0.12
Total Commercial Paper		3,000,000.00	0.26 %	2,996,789.17 2,996,789.17	0.26 %	2,996,789.17 2,734.58	5.62 % 0.00	P-1 / A-1 F-1+	0.06 0.06
MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	1,546,876.00	Various 0.01 %	1,546,876.00 1,546,876.00	1.00 0.01 %	1,546,876.00 0.00	2.90 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		1,546,876.00	0.01 %	1,546,876.00 1,546,876.00	0.01 %	1,546,876.00 0.00	2.90 % 0.00	Aaa / AAA NR	0.00 0.00
MUNICIPAL BONDS									
13063BN73	California ST TE-GO 1.05% Due 2/1/2016	2,500,000.00	03/27/2013 0.93 %	2,508,450.00 2,501,745.20	100.29 0.55 %	2,507,325.00 10,937.50	4.72 % 5,579.80	Aa3 / A+ A+	0.59 0.58
Total Municipal Bonds		2,500,000.00	0.93 %	2,508,450.00 2,501,745.20	0.55 %	2,507,325.00 10,937.50	4.72 % 5,579.80	Aa3 / A+ A+	0.59 0.58
US CORPORATE									
674599BZ7	Occidental Petroleum Note 2.5% Due 2/1/2016	1,000,000.00	02/23/2015 0.64 %	1,017,190.00 1,010,870.15	101.23 0.39 %	1,012,334.00 10,416.67	1.92 % 1,463.85	A2 / A A	0.59 0.58
46625HHX1	JP Morgan Chase Note 3.45% Due 3/1/2016	5,000,000.00	08/06/2013 1.33 %	5,266,850.00 5,069,415.14	101.69 0.90 %	5,084,700.00 57,500.00	9.64 % 15,284.86	A3 / A A+	0.67 0.66



Holdings Report

As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US CORPORATE									
06406HCG2	Bank of New York Callable Note Cont 2/3/2016 0.7% Due 3/4/2016	750,000.00	02/24/2015 0.52 %	751,357.50 750,903.78	99.99 0.71 %	749,955.75 1,706.25	1.41 % (948.03)	A1 / A+ AA	0.68 0.67
Total US Corporate		6,750,000.00	1.14 %	7,035,397.50 6,831,189.07	0.81 %	6,846,989.75 69,622.92	12.97 % 15,800.68	A3 / A A+	0.66 0.65
US TREASURY									
912828A26	US Treasury Note 0.25% Due 11/30/2015	2,500,000.00	02/13/2015 0.17 %	2,501,473.22 2,500,782.97	100.07 0.08 %	2,501,757.50 529.37	4.69 % 974.53	Aaa / AA+ AAA	0.42 0.42
912828KR0	US Treasury Note 2.625% Due 4/30/2016	5,000,000.00	05/20/2013 0.38 %	5,328,125.00 5,092,704.46	101.92 0.32 %	5,096,095.00 22,112.77	9.59 % 3,390.54	Aaa / AA+ AAA	0.84 0.83
912828WM8	US Treasury Note 0.375% Due 5/31/2016	3,000,000.00	02/13/2015 0.34 %	3,001,181.93 3,000,844.24	100.07 0.30 %	3,002,109.00 952.87	5.63 % 1,264.76	Aaa / AA+ AAA	0.92 0.92
912828QR4	US Treasury Note 1.5% Due 6/30/2016	5,000,000.00	Various 0.48 %	5,135,789.10 5,050,458.04	101.16 0.34 %	5,057,810.00 203.81	9.48 % 7,351.96	Aaa / AA+ AAA	1.00 0.99
Total US Treasury		15,500,000.00	0.37 %	15,966,569.25 15,644,789.71	0.28 %	15,657,771.50 23,798.82	29.40 % 12,981.79	Aaa / AA+ Aaa	0.84 0.83
TOTAL PORTFOLIO		52,746,876.00	0.57 %	54,105,171.16 53,090,025.30	0.41 %	53,155,950.92 187,901.10	100.00 % 65,925.62	Aa1 / AA Aaa	0.78 0.77
TOTAL MARKET VALUE PLUS ACCRUED						53,343,852.02			



SECTION 5

Quarterly Transactions and Interest Earned Reports



Transaction Ledger

3/31/15 Thru 6/30/15

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/13/2015	43814GAC4	4,500,000.00	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	99.930	0.83 %	4,496,835.92	2,406.25	4,499,242.17	0.00
Purchase	04/27/2015	3133782M2	10,000,000.00	FHLB Note 1.5% Due 3/8/2019	101.087	1.21 %	10,108,700.00	20,416.67	10,129,116.67	0.00
Purchase	04/30/2015	3135G0A78	5,500,000.00	FNMA Note 1.625% Due 1/21/2020	100.542	1.51 %	5,529,810.00	24,578.13	5,554,388.13	0.00
Purchase	05/06/2015	161571GY4	5,655,000.00	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	99.982	1.37 %	5,654,003.59	0.00	5,654,003.59	0.00
Purchase	05/20/2015	43813NAC0	5,030,000.00	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	99.985	1.05 %	5,029,227.90	0.00	5,029,227.90	0.00
Purchase	05/22/2015	747525AD5	3,090,000.00	Qualcom Inc Note 2.25% Due 5/20/2020	99.868	2.28 %	3,085,921.20	386.25	3,086,307.45	0.00
Purchase	05/22/2015	747525AD5	1,910,000.00	Qualcom Inc Note 2.25% Due 5/20/2020	99.962	2.26 %	1,909,274.20	238.75	1,909,512.95	0.00
Purchase	05/26/2015	912828K58	7,500,000.00	US Treasury Note 1.375% Due 4/30/2020	99.078	1.57 %	7,430,884.50	7,286.01	7,438,170.51	0.00
Purchase	05/28/2015	06538CUT6	8,000,000.00	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 7/27/2015	99.965	0.21 %	7,997,200.00	0.00	7,997,200.00	0.00
Purchase	06/02/2015	47787VAC5	1,860,000.00	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.078	0.85 %	1,861,453.13	808.07	1,862,261.20	0.00
Purchase	06/05/2015	89231MAC9	3,350,000.00	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	99.879	0.83 %	3,345,943.35	1,246.94	3,347,190.29	0.00
Purchase	06/09/2015	40428HPN6	5,000,000.00	HSBC USA Inc Note 2.375% Due 11/13/2019	99.932	2.39 %	4,996,600.00	8,576.39	5,005,176.39	0.00
Purchase	06/18/2015	912828XE5	5,000,000.00	US Treasury Note 1.5% Due 5/31/2020	99.149	1.68 %	4,957,438.65	3,688.52	4,961,127.17	0.00
Subtotal			66,395,000.00				66,403,292.44	69,631.98	66,472,924.42	0.00
TOTAL ACQUISITIONS			66,395,000.00				66,403,292.44	69,631.98	66,472,924.42	0.00

DISPOSITIONS										
Sale	04/27/2015	912828TD2	8,655,000.00	US Treasury Note 0.25% Due 7/15/2015	100.039	0.07 %	8,658,351.82	6,096.75	8,664,448.57	5,132.41
Sale	04/30/2015	912828TD2	5,600,000.00	US Treasury Note 0.25% Due 7/15/2015	100.047	0.03 %	5,602,606.24	4,060.77	5,606,667.01	3,714.57
Sale	05/04/2015	912828SZ4	5,350,000.00	US Treasury Note 0.375% Due 6/15/2015	100.039	0.04 %	5,352,071.95	7,716.35	5,359,788.30	1,855.71



Transaction Ledger

3/31/15 Thru 6/30/15

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	05/14/2015	912828QR4	5,000,000.00	US Treasury Note 1.5% Due 6/30/2016	101.297	0.35 %	5,064,827.00	27,762.43	5,092,589.43	7,733.38
Sale	05/18/2015	05565QBQ0	5,000,000.00	BP Capital Markets PLC Note 3.2% Due 3/11/2016	102.076	0.64 %	5,103,800.00	29,777.78	5,133,577.78	32,181.93
Sale	05/26/2015	912828C73	6,500,000.00	US Treasury Note 0.875% Due 4/15/2017	100.476	0.62 %	6,530,954.79	6,371.24	6,537,326.03	32,021.97
Subtotal			36,105,000.00				36,312,611.80	81,785.32	36,394,397.12	82,639.97
Call	05/22/2015	3136G0VT5	10,000,000.00	FNMA Callable Note Qtrly 2/22/2015 Due 8/22/2017	100.000	1.41 %	10,000,000.00	17,500.00	10,017,500.00	0.00
Call	05/27/2015	3130A2TG1	10,000,000.00	FHLB Callable Note Qtrly 2/27/15 1.5% Due 8/27/2019	100.000	2.15 %	10,000,000.00	37,500.00	10,037,500.00	0.00
Subtotal			20,000,000.00				20,000,000.00	55,000.00	20,055,000.00	0.00
Paydown	04/18/2015	43814GAC4	0.00	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		0.00	2,887.50	2,887.50	0.00
Paydown	05/18/2015	43814GAC4	0.00	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		0.00	2,887.50	2,887.50	0.00
Paydown	06/15/2015	47787VAC5	0.00	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		0.00	1,426.00	1,426.00	0.00
Paydown	06/16/2015	161571GY4	0.00	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	100.000		0.00	8,331.70	8,331.70	0.00
Paydown	06/16/2015	89231MAC9	0.00	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		0.00	1,870.42	1,870.42	0.00
Paydown	06/18/2015	43814GAC4	0.00	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		0.00	2,887.50	2,887.50	0.00
Paydown	06/21/2015	43813NAC0	0.00	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		0.00	4,504.65	4,504.65	0.00
Subtotal			0.00				0.00	24,795.27	24,795.27	0.00
Maturity	05/29/2015	14912L5D9	5,000,000.00	Caterpillar Finance Serv Corp Note 1.1% Due 5/29/2015	100.000		5,000,000.00	0.00	5,000,000.00	0.00
Maturity	06/15/2015	912828SZ4	5,600,000.00	US Treasury Note 0.375% Due 6/15/2015	100.000		5,600,000.00	0.00	5,600,000.00	0.00
Subtotal			10,600,000.00				10,600,000.00	0.00	10,600,000.00	0.00
TOTAL DISPOSITIONS			66,705,000.00				66,912,611.80	161,580.59	67,074,192.39	82,639.97



Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
02665WAH4	American Honda Finance Note 2.25% Due 08/15/2019	03/26/2015 03/31/2015 2,500,000.00	2,533,129.26 0.00 0.00 2,532,506.91	7,187.50 0.00 11,875.00 4,687.50	0.00 622.35 (622.35) 4,065.15	0.00 0.00 4,065.15
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 10,000,000.00	9,772,705.72 0.00 0.00 9,778,750.78	41,111.11 0.00 49,444.44 8,333.33	6,045.06 0.00 6,045.06 14,378.39	0.00 0.00 14,378.39
05565QBQ0	BP Capital Markets PLC Note 3.2% Due 03/11/2016	02/12/2012 02/12/2012 5,000,000.00	5,082,913.53 0.00 0.00 5,075,703.66	8,888.89 0.00 22,222.22 13,333.33	0.00 7,209.87 (7,209.87) 6,123.46	0.00 0.00 6,123.46
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	02/18/2015 02/23/2015 5,000,000.00	5,050,255.03 0.00 0.00 5,049,326.67	6,388.89 0.00 15,972.22 9,583.33	0.00 928.36 (928.36) 8,654.97	0.00 8,654.97
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,502,483.86 0.00 0.00 2,502,240.35	4,375.00 0.00 6,562.50 2,187.50	0.00 243.51 (243.51) 1,943.99	0.00 1,943.99
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,491,755.96 0.00 0.00 23,487,595.88	218,296.88 0.00 261,956.25 43,659.37	0.00 4,160.08 (4,160.08) 39,499.29	0.00 39,499.29
13063CPN4	California State TE-GO 1.25% Due 11/01/2017	12/09/2014 12/09/2014 10,000,000.00	10,004,921.27 0.00 0.00 10,004,765.04	43,750.00 0.00 54,166.67 10,416.67	0.00 156.23 (156.23) 10,260.44	0.00 10,260.44
14912L5D9	Caterpillar Finance Serv Corp Note 1.1% Due 05/29/2015	08/06/2012 08/06/2012 5,000,000.00	5,004,334.35 0.00 0.00 5,002,092.44	18,638.89 0.00 23,222.22 4,583.33	0.00 2,241.91 (2,241.91) 2,341.42	0.00 2,341.42
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,011,743.59 0.00 0.00 5,011,352.57	3,430.56 0.00 11,347.22 7,916.66	0.00 391.02 (391.02) 7,525.64	0.00 7,525.64
3130A0XC9	FHLB Callable Note Cont 2/26/16 1.3% Due 02/26/2018	02/26/2014 02/26/2014 10,000,000.00	9,999,273.10 0.00 0.00 9,999,293.63	12,638.89 0.00 23,472.22 10,833.33	20.53 0.00 20.53 10,853.86	0.00 10,853.86



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3130A2TG1	FHLB Callable Note Qtrly 2/27/15 1.5% Due 08/27/2019	08/27/2014 08/27/2014 10,000,000.00	10,000,000.00 0.00 0.00 10,000,000.00	14,166.67 0.00 26,666.67 12,500.00	0.00 0.00 0.00 12,500.00	0.00 0.00 0.00 12,500.00
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	0.00 10,108,700.00 0.00 10,108,391.85	0.00 (20,416.67) 22,083.33 1,666.66	0.00 308.15 (308.15) 1,358.51	0.00 0.00 0.00 1,358.51
3133EDZR6	FFCB Callable Note Cont 10/27/15 1.02% Due 10/27/2017	10/30/2014 10/30/2014 10,000,000.00	9,993,549.86 0.00 0.00 9,993,755.72	43,633.33 51,000.00 1,133.33 8,500.00	205.86 0.00 205.86 8,705.86	0.00 0.00 0.00 8,705.86
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,332.10 0.00 0.00 12,999,364.74	26,180.56 0.00 32,951.39 6,770.83	32.64 0.00 32.64 6,803.47	0.00 0.00 0.00 6,803.47
3134G4WD6	FHLMC Callable Note Qtrly 3/19/15 1% Due 06/19/2017	03/19/2014 03/19/2014 8,000,000.00	8,000,000.00 0.00 0.00 8,000,000.00	22,666.67 0.00 29,333.33 6,666.66	0.00 0.00 0.00 6,666.66	0.00 0.00 0.00 6,666.66
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	0.00 5,529,810.00 0.00 5,529,792.74	0.00 (24,578.13) 24,826.39 248.26	0.00 17.26 (17.26) 231.00	0.00 0.00 0.00 231.00
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,769,543.10 0.00 0.00 14,775,576.00	47,395.83 0.00 58,333.33 10,937.50	6,032.90 0.00 6,032.90 16,970.40	0.00 0.00 0.00 16,970.40
3136G0VT5	FNMA Callable Note Qtrly 2/22/2015 0.7% Due 08/22/2017	08/22/2012 08/22/2012 10,000,000.00	10,000,000.00 0.00 0.00 10,000,000.00	7,583.33 0.00 13,416.67 5,833.34	0.00 0.00 0.00 5,833.34	0.00 0.00 0.00 5,833.34
3136G24L8	FNMA Callable Note 1X 8/29/2016 1.5% Due 08/28/2018	08/29/2014 08/29/2014 10,000,000.00	9,996,589.04 0.00 0.00 9,996,671.23	13,750.00 0.00 26,250.00 12,500.00	82.19 0.00 82.19 12,582.19	0.00 0.00 0.00 12,582.19
3136G25W3	FNMA Callable Note 1X 9/12/2016 1% Due 09/12/2019	09/12/2014 09/12/2014 10,000,000.00	10,000,000.00 0.00 0.00 10,000,000.00	5,277.78 0.00 13,611.11 8,333.33	0.00 0.00 0.00 8,333.33	0.00 0.00 0.00 8,333.33



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
36962G6C3	General Electric Capital Corp Note 0.875% Due 08/07/2015	08/22/2012 08/22/2012 10,000,000.00	9,998,814.81 0.00 0.00 9,999,092.59	13,125.00 0.00 20,416.67 7,291.67	277.78 0.00 277.78 7,569.45	 0.00 7,569.45
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 4,500,000.00	0.00 4,496,835.92 0.00 4,496,910.27	0.00 481.25 1,251.25 1,732.50	74.35 0.00 74.35 1,806.85	 0.00 1,806.85
459200GX3	IBM Corp Note 1.95% Due 07/22/2016	12/12/2012 12/12/2012 5,000,000.00	5,079,297.95 0.00 0.00 5,074,321.09	18,687.50 0.00 26,812.50 8,125.00	0.00 4,976.86 (4,976.86) 3,148.14	 0.00 3,148.14
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,095,303.57 0.00 0.00 5,086,768.92	14,375.00 0.00 28,750.00 14,375.00	0.00 8,534.65 (8,534.65) 5,840.35	 0.00 5,840.35
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 01/23/2020	03/26/2015 03/31/2015 2,500,000.00	2,489,905.74 0.00 0.00 2,490,078.00	10,625.00 0.00 15,312.50 4,687.50	172.26 0.00 172.26 4,859.76	 0.00 4,859.76
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,005,102.35 0.00 0.00 9,004,971.63	39,750.00 0.00 51,000.00 11,250.00	0.00 130.72 (130.72) 11,119.28	 0.00 11,119.28
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 10,000,000.00	9,868,245.69 0.00 0.00 9,871,756.02	41,666.67 0.00 50,000.00 8,333.33	3,510.33 0.00 3,510.33 11,843.66	 0.00 11,843.66
89233P6J0	Toyota Motor Credit Corp Note 0.875% Due 07/17/2015	12/12/2012 12/12/2012 10,000,000.00	10,005,852.80 0.00 0.00 10,004,211.83	17,986.11 0.00 25,277.78 7,291.67	0.00 1,640.97 (1,640.97) 5,650.70	 0.00 5,650.70
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,045,164.00 0.00 0.00 10,044,300.44	43,090.28 0.00 60,798.61 17,708.33	0.00 863.56 (863.56) 16,844.77	 0.00 16,844.77
912828C73	US Treasury Note 0.875% Due 04/15/2017	08/04/2014 08/04/2014 15,000,000.00	14,997,340.98 0.00 0.00 14,997,448.05	60,576.92 65,625.00 5,737.70 10,785.78	107.07 0.00 107.07 10,892.85	 0.00 10,892.85



Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,056,640.86 0.00 0.00 10,055,643.66	50,274.73 0.00 62,637.36 12,362.63	0.00 997.20 (997.20) 11,365.43	0.00 11,365.43
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,966,075.52 0.00 0.00 15,928,679.05	255,455.80 0.00 311,395.03 55,939.23	0.00 37,396.47 (37,396.47) 18,542.76	0.00 18,542.76
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,659,364.73 0.00 0.00 19,665,151.28	41,436.46 0.00 62,154.70 20,718.24	5,786.55 0.00 5,786.55 26,504.79	0.00 26,504.79
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,893,491.81 0.00 0.00 9,895,271.89	11,956.52 0.00 23,165.76 11,209.24	1,780.08 0.00 1,780.08 12,989.32	0.00 12,989.32
912828KR0	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,120,454.81 0.00 0.00 5,111,306.34	55,110.50 65,625.00 356.66 10,871.16	0.00 9,148.47 (9,148.47) 1,722.69	0.00 1,722.69
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,330,119.29 0.00 0.00 10,318,495.37	39,364.64 0.00 59,046.96 19,682.32	0.00 11,623.92 (11,623.92) 8,058.40	0.00 8,058.40
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 7,135,000.00	7,224,955.21 0.00 0.00 7,219,037.10	26,904.08 0.00 35,773.55 8,869.47	0.00 5,918.11 (5,918.11) 2,951.36	0.00 2,951.36
912828RM4	US Treasury Note 1% Due 10/31/2016	10/10/2012 10/10/2012 5,485,000.00	5,527,858.50 0.00 0.00 5,525,637.85	23,030.94 27,425.00 149.05 4,543.11	0.00 2,220.65 (2,220.65) 2,322.46	0.00 2,322.46
912828SM3	US Treasury Note 1% Due 03/31/2017	05/21/2013 05/21/2013 8,775,000.00	8,845,275.85 0.00 0.00 8,842,387.80	239.75 0.00 7,432.38 7,192.63	0.00 2,888.05 (2,888.05) 4,304.58	0.00 4,304.58
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,948,238.51 0.00 0.00 9,950,201.66	20,947.80 0.00 26,098.90 5,151.10	1,963.15 0.00 1,963.15 7,114.25	0.00 7,114.25



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828SZ4	US Treasury Note 0.375% Due 06/15/2015	Various Various 10,950,000.00	10,950,790.32 0.00 0.00 10,950,474.19	12,070.57 0.00 15,454.85 3,384.28	0.00 316.13 (316.13) 3,068.15	0.00 0.00 3,068.15
912828TD2	US Treasury Note Due 07/15/2015	08/29/2012 08/29/2012 0.00	14,251,102.15 0.00 14,252,111.08 0.00	7,481.91 10,157.52 0.00 2,675.61	1,008.93 0.00 1,008.93 3,684.54	0.00 0.00 3,684.54
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	3,847.83 0.00 7,455.16 3,607.33	0.00 0.00 0.00 3,607.33	0.00 0.00 3,607.33
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,693,157.18 0.00 0.00 14,701,339.66	39,364.64 46,875.00 254.76 7,765.12	8,182.48 0.00 8,182.48 15,947.60	0.00 0.00 15,947.60
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,967,904.24 0.00 0.00 9,968,716.11	34,564.92 0.00 45,959.94 11,395.02	811.87 0.00 811.87 12,206.89	0.00 0.00 12,206.89
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,912,047.06 0.00 0.00 9,914,432.76	53,125.00 56,250.00 6,250.00 9,375.00	2,385.70 0.00 2,385.70 11,760.70	0.00 0.00 11,760.70
949746QU8	Wells Fargo Company Note 3.676% Due 06/15/2016	08/08/2013 08/08/2013 10,000,000.00	10,300,404.80 0.00 0.00 10,279,969.10	16,337.78 0.00 46,971.11 30,633.33	0.00 20,435.70 (20,435.70) 10,197.63	0.00 0.00 10,197.63
94974BFE5	Wells Fargo Corp Note 1.5% Due 07/01/2015	12/12/2012 12/12/2012 5,000,000.00	5,008,748.12 0.00 0.00 5,005,864.12	18,750.00 0.00 25,000.00 6,250.00	0.00 2,884.00 (2,884.00) 3,366.00	0.00 0.00 3,366.00
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,921.01 0.00 0.00 10,149,924.00	38,584.10 0.00 48,311.18 9,727.08	2.99 0.00 2.99 9,730.07	0.00 0.00 9,730.07
			434,504,107.63	1,554,091.23	38,482.72	
			20,135,345.92	278,443.97	126,254.20	
			14,252,111.08	1,798,070.87	(87,771.48)	0.00
TOTAL Fixed Income		439,180,000.00	440,299,570.99	522,423.61	434,652.13	434,652.13



Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Cash & Equivalent						
23380W523	Reich & Tang Daily Income U.S. Govt MMKT		6,598,768.79	0.00	0.00	
		Various	368,109.07	142.69	0.00	
		Various	6,563,910.27	0.00	0.00	0.00
		402,967.59	402,967.59	142.69	142.69	142.69
			6,598,768.79	0.00	0.00	
			368,109.07	142.69	0.00	
			6,563,910.27	0.00	0.00	0.00
TOTAL Cash & Equivalent		402,967.59	402,967.59	142.69	142.69	142.69
			441,102,876.42	1,554,091.23	38,482.72	
			20,503,454.99	278,586.66	126,254.20	
			20,816,021.35	1,798,070.87	(87,771.48)	0.00
TOTAL PORTFOLIO		439,582,967.59	440,702,538.58	522,566.30	434,794.82	434,794.82



Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
02665WAH4	American Honda Finance Note 2.25% Due 08/15/2019	03/26/2015 03/31/2015 2,500,000.00	2,532,506.91 0.00 0.00 2,531,863.83	11,875.00 0.00 16,562.50 4,687.50	0.00 643.08 (643.08) 4,044.42	0.00 0.00 0.00 4,044.42
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 10,000,000.00	9,778,750.78 0.00 0.00 9,784,997.34	49,444.44 50,000.00 7,777.78 8,333.34	6,246.56 0.00 6,246.56 14,579.90	0.00 0.00 0.00 14,579.90
05565QBQ0	BP Capital Markets PLC Note Due 03/11/2016	02/12/2012 02/12/2012 0.00	5,075,703.66 0.00 5,071,618.07 0.00	22,222.22 29,777.78 0.00 7,555.56	0.00 4,085.59 (4,085.59) 3,469.97	0.00 0.00 0.00 3,469.97
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	02/18/2015 02/23/2015 5,000,000.00	5,049,326.67 0.00 0.00 5,048,367.37	15,972.22 0.00 25,555.56 9,583.34	0.00 959.30 (959.30) 8,624.04	0.00 0.00 0.00 8,624.04
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,502,240.35 0.00 0.00 2,501,988.71	6,562.50 0.00 8,750.00 2,187.50	0.00 251.64 (251.64) 1,935.86	0.00 0.00 0.00 1,935.86
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,487,595.88 0.00 0.00 23,483,297.13	261,956.25 261,956.25 43,659.38 43,659.38	0.00 4,298.75 (4,298.75) 39,360.63	0.00 0.00 0.00 39,360.63
13063CPN4	California State TE-GO 1.25% Due 11/01/2017	12/09/2014 12/09/2014 10,000,000.00	10,004,765.04 0.00 0.00 10,004,603.60	54,166.67 54,166.67 10,416.67 10,416.67	0.00 161.44 (161.44) 10,255.23	0.00 0.00 0.00 10,255.23
14912L5D9	Caterpillar Finance Serv Corp Note Due 05/29/2015	08/06/2012 08/06/2012 0.00	5,002,092.44 0.00 5,000,000.00 0.00	23,222.22 27,500.00 0.00 4,277.78	0.00 2,092.44 (2,092.44) 2,185.34	0.00 0.00 0.00 2,185.34
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	0.00 5,654,003.59 0.00 5,654,027.67	0.00 0.00 5,340.83 5,340.83	24.08 0.00 24.08 5,364.91	0.00 0.00 0.00 5,364.91
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,011,352.57 0.00 0.00 5,010,948.52	11,347.22 0.00 19,263.89 7,916.67	0.00 404.05 (404.05) 7,512.62	0.00 0.00 0.00 7,512.62



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3130A0XC9	FHLB Callable Note Cont 2/26/16 1.3% Due 02/26/2018	02/26/2014 02/26/2014 10,000,000.00	9,999,293.63 0.00 0.00 9,999,314.85	23,472.22 0.00 34,305.56 10,833.34	21.22 0.00 21.22 10,854.56	0.00 10,854.56
3130A2TG1	FHLB Callable Note Qtrly 2/27/15 Due 08/27/2019	08/27/2014 08/27/2014 0.00	10,000,000.00 0.00 10,000,000.00 0.00	26,666.67 37,500.00 0.00 10,833.33	0.00 0.00 0.00 10,833.33	0.00 10,833.33
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,108,391.85 0.00 0.00 10,106,003.69	22,083.33 0.00 34,583.33 12,500.00	0.00 2,388.16 (2,388.16) 10,111.84	0.00 10,111.84
3133EDZR6	FFCB Callable Note Cont 10/27/15 1.02% Due 10/27/2017	10/30/2014 10/30/2014 10,000,000.00	9,993,755.72 0.00 0.00 9,993,968.44	1,133.33 0.00 9,633.33 8,500.00	212.72 0.00 212.72 8,712.72	0.00 8,712.72
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,364.74 0.00 0.00 12,999,398.46	32,951.39 0.00 39,722.22 6,770.83	33.72 0.00 33.72 6,804.55	0.00 6,804.55
3134G4WD6	FHLMC Callable Note Qtrly 3/19/15 1% Due 06/19/2017	03/19/2014 03/19/2014 8,000,000.00	8,000,000.00 0.00 0.00 8,000,000.00	29,333.33 0.00 36,000.00 6,666.67	0.00 0.00 0.00 6,666.67	0.00 6,666.67
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,529,792.74 0.00 0.00 5,529,257.64	24,826.39 0.00 32,274.31 7,447.92	0.00 535.10 (535.10) 6,912.82	0.00 6,912.82
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,775,576.00 0.00 0.00 14,781,810.00	58,333.33 65,625.00 3,645.83 10,937.50	6,234.00 0.00 6,234.00 17,171.50	0.00 17,171.50
3136G0VT5	FNMA Callable Note Qtrly 2/22/2015 Due 08/22/2017	08/22/2012 08/22/2012 0.00	10,000,000.00 0.00 10,000,000.00 0.00	13,416.67 17,500.00 0.00 4,083.33	0.00 0.00 0.00 4,083.33	0.00 4,083.33
3136G24L8	FNMA Callable Note 1X 8/29/2016 1.5% Due 08/28/2018	08/29/2014 08/29/2014 10,000,000.00	9,996,671.23 0.00 0.00 9,996,756.16	26,250.00 0.00 38,750.00 12,500.00	84.93 0.00 84.93 12,584.93	0.00 12,584.93



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3136G25W3	FNMA Callable Note 1X 9/12/2016 1% Due 09/12/2019	09/12/2014 09/12/2014 10,000,000.00	10,000,000.00 0.00 0.00 10,000,000.00	13,611.11 0.00 21,944.44 8,333.33	0.00 0.00 0.00 8,333.33	0.00 0.00 0.00 8,333.33
36962G6C3	General Electric Capital Corp Note 0.875% Due 08/07/2015	08/22/2012 08/22/2012 10,000,000.00	9,999,092.59 0.00 0.00 9,999,379.63	20,416.67 21,875.00 5,833.33 7,291.66	287.04 0.00 287.04 7,578.70	0.00 0.00 0.00 7,578.70
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 5,030,000.00	0.00 5,029,227.90 0.00 5,029,234.65	0.00 0.00 1,598.42 1,598.42	6.75 0.00 6.75 1,605.17	0.00 0.00 0.00 1,605.17
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 4,500,000.00	4,496,910.27 0.00 0.00 4,497,038.32	1,251.25 2,887.50 1,251.25 2,887.50	128.05 0.00 128.05 3,015.55	0.00 0.00 0.00 3,015.55
459200GX3	IBM Corp Note 1.95% Due 07/22/2016	12/12/2012 12/12/2012 5,000,000.00	5,074,321.09 0.00 0.00 5,069,178.34	26,812.50 0.00 34,937.50 8,125.00	0.00 5,142.75 (5,142.75) 2,982.25	0.00 0.00 0.00 2,982.25
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,086,768.92 0.00 0.00 5,077,949.79	28,750.00 0.00 43,125.00 14,375.00	0.00 8,819.13 (8,819.13) 5,555.87	0.00 0.00 0.00 5,555.87
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 01/23/2020	03/26/2015 03/31/2015 2,500,000.00	2,490,078.00 0.00 0.00 2,490,256.00	15,312.50 0.00 20,000.00 4,687.50	178.00 0.00 178.00 4,865.50	0.00 0.00 0.00 4,865.50
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,004,971.63 0.00 0.00 9,004,836.56	51,000.00 0.00 62,250.00 11,250.00	0.00 135.07 (135.07) 11,114.93	0.00 0.00 0.00 11,114.93
747525AD5	Qualcom Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	0.00 4,995,195.40 0.00 4,995,221.73	0.00 (625.00) 3,437.51 2,812.51	26.33 0.00 26.33 2,838.84	0.00 0.00 0.00 2,838.84
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 10,000,000.00	9,871,756.02 0.00 0.00 9,875,383.36	50,000.00 50,000.00 8,333.33 8,333.33	3,627.34 0.00 3,627.34 11,960.67	0.00 0.00 0.00 11,960.67



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
89233P6J0	Toyota Motor Credit Corp Note 0.875% Due 07/17/2015	12/12/2012 12/12/2012 10,000,000.00	10,004,211.83 0.00 0.00 10,002,516.16	25,277.78 0.00 32,569.44 7,291.66	0.00 1,695.67 (1,695.67) 5,595.99	0.00 0.00 5,595.99
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,044,300.44 0.00 0.00 10,043,408.10	60,798.61 0.00 78,506.94 17,708.33	0.00 892.34 (892.34) 16,815.99	0.00 0.00 16,815.99
912828C73	US Treasury Note 0.875% Due 04/15/2017	08/04/2014 08/04/2014 8,500,000.00	14,997,448.05 0.00 6,498,932.82 8,498,616.60	5,737.70 6,371.24 9,550.89 10,184.43	101.37 0.00 101.37 10,285.80	0.00 0.00 10,285.80
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,055,643.66 0.00 0.00 10,054,613.22	62,637.36 75,000.00 409.84 12,772.48	0.00 1,030.44 (1,030.44) 11,742.04	0.00 0.00 11,742.04
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,928,679.05 0.00 0.00 15,890,036.03	311,395.03 337,500.00 31,182.07 57,287.04	0.00 38,643.02 (38,643.02) 18,644.02	0.00 0.00 18,644.02
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,665,151.28 0.00 0.00 19,671,130.72	62,154.70 0.00 83,563.54 21,408.84	5,979.44 0.00 5,979.44 27,388.28	0.00 0.00 27,388.28
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,895,271.89 0.00 0.00 9,897,111.31	23,165.76 0.00 34,748.64 11,582.88	1,839.42 0.00 1,839.42 13,422.30	0.00 0.00 13,422.30
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	0.00 7,430,884.50 0.00 7,431,114.76	0.00 (7,286.01) 8,967.39 1,681.38	230.26 0.00 230.26 1,911.64	0.00 0.00 1,911.64
912828KR0	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,111,306.34 0.00 0.00 5,101,852.93	356.66 0.00 11,413.04 11,056.38	0.00 9,453.41 (9,453.41) 1,602.97	0.00 0.00 1,602.97
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,318,495.37 0.00 0.00 10,306,483.99	59,046.96 0.00 79,385.36 20,338.40	0.00 12,011.38 (12,011.38) 8,327.02	0.00 0.00 8,327.02



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 2,135,000.00	7,219,037.10 0.00 5,057,093.62 2,158,316.45	35,773.55 27,762.43 13,446.96 5,435.84	0.00 3,627.03 (3,627.03) 1,808.81	0.00 1,808.81
912828RM4	US Treasury Note 1% Due 10/31/2016	10/10/2012 10/10/2012 5,485,000.00	5,525,637.85 0.00 0.00 5,523,343.18	149.05 0.00 4,769.57 4,620.52	0.00 2,294.67 (2,294.67) 2,325.85	0.00 2,325.85
912828SM3	US Treasury Note 1% Due 03/31/2017	05/21/2013 05/21/2013 8,775,000.00	8,842,387.80 0.00 0.00 8,839,403.48	7,432.38 0.00 14,864.75 7,432.37	0.00 2,984.32 (2,984.32) 4,448.05	0.00 4,448.05
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,950,201.66 0.00 0.00 9,952,230.24	26,098.90 31,250.00 170.77 5,321.87	2,028.58 0.00 2,028.58 7,350.45	0.00 7,350.45
912828SZ4	US Treasury Note 0.375% Due 06/15/2015	Various Various 5,600,000.00	10,950,474.19 0.00 5,350,216.24 5,600,075.45	15,454.85 7,716.35 9,692.31 1,953.81	0.00 182.50 (182.50) 1,771.31	0.00 1,771.31
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	7,455.16 0.00 11,182.74 3,727.58	0.00 0.00 0.00 3,727.58	0.00 3,727.58
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,701,339.66 0.00 0.00 14,709,794.88	254.76 0.00 8,152.17 7,897.41	8,455.22 0.00 8,455.22 16,352.63	0.00 16,352.63
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,968,716.11 0.00 0.00 9,969,555.04	45,959.94 0.00 57,734.81 11,774.87	838.93 0.00 838.93 12,613.80	0.00 12,613.80
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,914,432.76 0.00 0.00 9,916,897.99	6,250.00 0.00 15,625.00 9,375.00	2,465.23 0.00 2,465.23 11,840.23	0.00 11,840.23
949746QU8	Wells Fargo Company Note 3.676% Due 06/15/2016	08/08/2013 08/08/2013 10,000,000.00	10,279,969.10 0.00 0.00 10,258,852.21	46,971.11 0.00 77,604.44 30,633.33	0.00 21,116.89 (21,116.89) 9,516.44	0.00 9,516.44



Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
94974BFE5	Wells Fargo Corp Note 1.5% Due 07/01/2015	12/12/2012 12/12/2012 5,000,000.00	5,005,864.12 0.00 0.00 5,002,884.00	25,000.00 0.00 31,250.00 6,250.00	0.00 2,980.12 (2,980.12) 3,269.88	0.00 0.00 0.00 3,269.88
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,924.00 0.00 0.00 10,149,927.09	48,311.18 0.00 58,038.26 9,727.08	3.09 0.00 3.09 9,730.17	0.00 0.00 0.00 9,730.17
			440,299,570.99	1,798,070.87	39,052.28	
			23,109,311.39	1,096,477.21	126,828.29	
			46,977,860.75	1,241,780.90	(87,776.01)	0.00
TOTAL Fixed Income		415,515,000.00	416,343,245.62	540,187.24	452,411.23	452,411.23

Cash & Equivalent

06538CUT6	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 07/27/2015	05/28/2015 05/28/2015 8,000,000.00	0.00 7,997,200.00 0.00 7,997,200.00	0.00 0.00 186.67 186.67	0.00 0.00 0.00 186.67	0.00 0.00 0.00 186.67
23380W523	Reich & Tang Daily Income U.S. Govt MMT	Various Various 17,444,706.13	402,967.59 35,964,831.32 18,923,092.78 17,444,706.13	0.00 118.98 0.00 118.98	0.00 0.00 0.00 118.98	0.00 0.00 0.00 118.98
			402,967.59	0.00	0.00	
			43,962,031.32	118.98	0.00	
			18,923,092.78	186.67	0.00	0.00
TOTAL Cash & Equivalent		25,444,706.13	25,441,906.13	305.65	305.65	305.65

			440,702,538.58	1,798,070.87	39,052.28	
			67,071,342.71	1,096,596.19	126,828.29	
			65,900,953.53	1,241,967.57	(87,776.01)	0.00
TOTAL PORTFOLIO		440,959,706.13	441,785,151.75	540,492.89	452,716.88	452,716.88



Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
02665WAH4	American Honda Finance Note 2.25% Due 08/15/2019	03/26/2015 03/31/2015 2,500,000.00	2,531,863.83 0.00 0.00 2,531,241.49	16,562.50 0.00 21,250.00 4,687.50	0.00 622.34 (622.34) 4,065.16	0.00 0.00 4,065.16
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 10,000,000.00	9,784,997.34 0.00 0.00 9,791,042.40	7,777.78 0.00 16,111.11 8,333.33	6,045.06 0.00 6,045.06 14,378.39	0.00 0.00 14,378.39
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	02/18/2015 02/23/2015 5,000,000.00	5,048,367.37 0.00 0.00 5,047,439.01	25,555.56 0.00 35,138.89 9,583.33	0.00 928.36 (928.36) 8,654.97	0.00 0.00 8,654.97
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,501,988.71 0.00 0.00 2,501,745.20	8,750.00 0.00 10,937.50 2,187.50	0.00 243.51 (243.51) 1,943.99	0.00 0.00 1,943.99
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,483,297.13 0.00 0.00 23,479,137.05	43,659.38 0.00 87,318.75 43,659.37	0.00 4,160.08 (4,160.08) 39,499.29	0.00 0.00 39,499.29
13063CPN4	California State TE-GO 1.25% Due 11/01/2017	12/09/2014 12/09/2014 10,000,000.00	10,004,603.60 0.00 0.00 10,004,447.37	10,416.67 0.00 20,833.33 10,416.66	0.00 156.23 (156.23) 10,260.43	0.00 0.00 10,260.43
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,027.67 0.00 0.00 5,654,055.45	5,340.83 8,331.70 3,418.13 6,409.00	27.78 0.00 27.78 6,436.78	0.00 0.00 6,436.78
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,010,948.52 0.00 0.00 5,010,557.50	19,263.89 0.00 27,180.56 7,916.67	0.00 391.02 (391.02) 7,525.65	0.00 0.00 7,525.65
3130A0XC9	FHLB Callable Note Cont 2/26/16 1.3% Due 02/26/2018	02/26/2014 02/26/2014 10,000,000.00	9,999,314.85 0.00 0.00 9,999,335.39	34,305.56 0.00 45,138.89 10,833.33	20.54 0.00 20.54 10,853.87	0.00 0.00 10,853.87
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,106,003.69 0.00 0.00 10,103,692.56	34,583.33 0.00 47,083.33 12,500.00	0.00 2,311.13 (2,311.13) 10,188.87	0.00 0.00 10,188.87



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3133EDZR6	FFCB Callable Note Cont 10/27/15 1.02% Due 10/27/2017	10/30/2014 10/30/2014 10,000,000.00	9,993,968.44 0.00 0.00 9,994,174.29	9,633.33 0.00 18,133.33 8,500.00	205.85 0.00 205.85 8,705.85	0.00 8,705.85
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,398.46 0.00 0.00 12,999,431.10	39,722.22 40,625.00 5,868.05 6,770.83	32.64 0.00 32.64 6,803.47	0.00 6,803.47
3134G4WD6	FHLMC Callable Note Qtrly 3/19/15 1% Due 06/19/2017	03/19/2014 03/19/2014 8,000,000.00	8,000,000.00 0.00 0.00 8,000,000.00	36,000.00 40,000.00 2,666.67 6,666.67	0.00 0.00 0.00 6,666.67	0.00 6,666.67
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,529,257.64 0.00 0.00 5,528,739.81	32,274.31 0.00 39,722.22 7,447.91	0.00 517.83 (517.83) 6,930.08	0.00 6,930.08
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,781,810.00 0.00 0.00 14,787,842.90	3,645.83 0.00 14,583.33 10,937.50	6,032.90 0.00 6,032.90 16,970.40	0.00 16,970.40
3136G24L8	FNMA Callable Note 1X 8/29/2016 1.5% Due 08/28/2018	08/29/2014 08/29/2014 10,000,000.00	9,996,756.16 0.00 0.00 9,996,838.36	38,750.00 0.00 51,250.00 12,500.00	82.20 0.00 82.20 12,582.20	0.00 12,582.20
3136G25W3	FNMA Callable Note 1X 9/12/2016 1% Due 09/12/2019	09/12/2014 09/12/2014 10,000,000.00	10,000,000.00 0.00 0.00 10,000,000.00	21,944.44 0.00 30,277.78 8,333.34	0.00 0.00 0.00 8,333.34	0.00 8,333.34
36962G6C3	General Electric Capital Corp Note 0.875% Due 08/07/2015	08/22/2012 08/22/2012 10,000,000.00	9,999,379.63 0.00 0.00 9,999,657.41	5,833.33 0.00 13,125.00 7,291.67	277.78 0.00 277.78 7,569.45	0.00 7,569.45
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	0.00 4,996,600.00 0.00 4,996,646.23	0.00 (8,576.39) 15,833.33 7,256.94	46.23 0.00 46.23 7,303.17	0.00 7,303.17
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 5,030,000.00	5,029,234.65 0.00 0.00 5,029,251.52	1,598.42 4,504.65 1,453.11 4,359.34	16.87 0.00 16.87 4,376.21	0.00 4,376.21



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 4,500,000.00	4,497,038.32 0.00 0.00 4,497,162.24	1,251.25 2,887.50 1,251.25 2,887.50	123.92 0.00 123.92 3,011.42	0.00 3,011.42
459200GX3	IBM Corp Note 1.95% Due 07/22/2016	12/12/2012 12/12/2012 5,000,000.00	5,069,178.34 0.00 0.00 5,064,201.48	34,937.50 0.00 43,062.50 8,125.00	0.00 4,976.86 (4,976.86) 3,148.14	0.00 3,148.14
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,077,949.79 0.00 0.00 5,069,415.14	43,125.00 0.00 57,500.00 14,375.00	0.00 8,534.65 (8,534.65) 5,840.35	0.00 5,840.35
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 01/23/2020	03/26/2015 03/31/2015 2,500,000.00	2,490,256.00 0.00 0.00 2,490,428.25	20,000.00 0.00 24,687.50 4,687.50	172.25 0.00 172.25 4,859.75	0.00 4,859.75
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 04/16/2018	05/28/2015 06/02/2015 1,860,000.00	0.00 1,861,453.13 0.00 1,861,391.43	0.00 617.93 760.53 1,378.46	0.00 61.70 (61.70) 1,316.76	0.00 1,316.76
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,004,836.56 0.00 0.00 9,004,705.84	62,250.00 67,500.00 6,000.00 11,250.00	0.00 130.72 (130.72) 11,119.28	0.00 11,119.28
747525AD5	Qualcom Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,995,221.73 0.00 0.00 4,995,300.71	3,437.51 0.00 12,812.51 9,375.00	78.98 0.00 78.98 9,453.98	0.00 9,453.98
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 10,000,000.00	9,875,383.36 0.00 0.00 9,878,893.69	8,333.33 0.00 16,666.67 8,333.34	3,510.33 0.00 3,510.33 11,843.67	0.00 11,843.67
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 3,350,000.00	0.00 3,345,943.35 0.00 3,346,121.51	0.00 623.48 997.56 1,621.04	178.16 0.00 178.16 1,799.20	0.00 1,799.20
89233P6J0	Toyota Motor Credit Corp Note 0.875% Due 07/17/2015	12/12/2012 12/12/2012 10,000,000.00	10,002,516.16 0.00 0.00 10,000,875.18	32,569.44 0.00 39,861.11 7,291.67	0.00 1,640.98 (1,640.98) 5,650.69	0.00 5,650.69



Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,043,408.10 0.00 0.00 10,042,544.54	78,506.94 0.00 96,215.28 17,708.34	0.00 863.56 (863.56) 16,844.78	0.00 0.00 16,844.78
912828C73	US Treasury Note 0.875% Due 04/15/2017	08/04/2014 08/04/2014 8,500,000.00	8,498,616.60 0.00 0.00 8,498,677.27	9,550.89 0.00 15,647.20 6,096.31	60.67 0.00 60.67 6,156.98	0.00 0.00 6,156.98
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,054,613.22 0.00 0.00 10,053,616.03	409.84 0.00 12,704.92 12,295.08	0.00 997.19 (997.19) 11,297.89	0.00 0.00 11,297.89
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,890,036.03 0.00 0.00 15,852,639.56	31,182.07 0.00 86,209.24 55,027.17	0.00 37,396.47 (37,396.47) 17,630.70	0.00 0.00 17,630.70
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,671,130.72 0.00 0.00 19,676,917.28	83,563.54 0.00 104,281.76 20,718.22	5,786.56 0.00 5,786.56 26,504.78	0.00 0.00 26,504.78
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,897,111.31 0.00 0.00 9,898,891.39	34,748.64 0.00 45,957.88 11,209.24	1,780.08 0.00 1,780.08 12,989.32	0.00 0.00 12,989.32
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	7,431,114.76 0.00 0.00 7,432,266.04	8,967.39 0.00 17,374.32 8,406.93	1,151.28 0.00 1,151.28 9,558.21	0.00 0.00 9,558.21
912828KRO	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,101,852.93 0.00 0.00 5,092,704.46	11,413.04 0.00 22,112.77 10,699.73	0.00 9,148.47 (9,148.47) 1,551.26	0.00 0.00 1,551.26
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,306,483.99 0.00 0.00 10,294,860.07	79,385.36 0.00 99,067.68 19,682.32	0.00 11,623.92 (11,623.92) 8,058.40	0.00 0.00 8,058.40
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 2,135,000.00	2,158,316.45 0.00 0.00 2,156,545.59	13,446.96 16,012.50 87.03 2,652.57	0.00 1,770.86 (1,770.86) 881.71	0.00 0.00 881.71



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828RM4	US Treasury Note 1% Due 10/31/2016	10/10/2012 10/10/2012 5,485,000.00	5,523,343.18 0.00 0.00 5,521,122.54	4,769.57 0.00 9,241.03 4,471.46	0.00 2,220.64 (2,220.64) 2,250.82	0.00 2,250.82
912828SM3	US Treasury Note 1% Due 03/31/2017	05/21/2013 05/21/2013 8,775,000.00	8,839,403.48 0.00 0.00 8,836,515.43	14,864.75 0.00 22,057.38 7,192.63	0.00 2,888.05 (2,888.05) 4,304.58	0.00 4,304.58
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,952,230.24 0.00 0.00 9,954,193.38	170.77 0.00 5,293.72 5,122.95	1,963.14 0.00 1,963.14 7,086.09	0.00 7,086.09
912828SZ4	US Treasury Note Due 06/15/2015	Various Various 0.00	5,600,075.45 0.00 5,600,000.00 0.00	9,692.31 10,500.00 0.00 807.69	0.00 75.45 (75.45) 732.24	0.00 732.24
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	11,182.74 0.00 14,790.08 3,607.34	0.00 0.00 0.00 3,607.34	0.00 3,607.34
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,709,794.88 0.00 0.00 14,717,977.36	8,152.17 0.00 15,794.84 7,642.67	8,182.48 0.00 8,182.48 15,825.15	0.00 15,825.15
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,969,555.04 0.00 0.00 9,970,366.90	57,734.81 68,750.00 373.64 11,388.83	811.86 0.00 811.86 12,200.69	0.00 12,200.69
912828XE5	US Treasury Note 1.5% Due 05/31/2020	06/17/2015 06/18/2015 5,000,000.00	0.00 4,957,438.65 0.00 4,957,744.51	0.00 (3,688.52) 6,352.46 2,663.94	305.86 0.00 305.86 2,969.80	0.00 2,969.80
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,916,897.99 0.00 0.00 9,919,283.69	15,625.00 0.00 25,000.00 9,375.00	2,385.70 0.00 2,385.70 11,760.70	0.00 11,760.70
949746QU8	Wells Fargo Company Note 3.676% Due 06/15/2016	08/08/2013 08/08/2013 10,000,000.00	10,258,852.21 0.00 0.00 10,238,416.51	77,604.44 0.00 108,237.78 30,633.34	0.00 20,435.70 (20,435.70) 10,197.64	0.00 10,197.64



Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
94974BFE5	Wells Fargo Corp Note 1.5% Due 07/01/2015	12/12/2012 12/12/2012 5,000,000.00	5,002,884.00 0.00 0.00 5,000,000.00	31,250.00 0.00 37,500.00 6,250.00	0.00 2,884.00 (2,884.00) 3,366.00	0.00 0.00 3,366.00
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,927.09 0.00 0.00 10,149,930.08	58,038.26 58,362.50 9,402.85 9,727.09	2.99 0.00 2.99 9,730.08	0.00 0.00 9,730.08
			416,343,245.62 15,161,435.13 5,600,000.00	1,241,780.90 306,450.35 1,464,624.80	39,282.11 114,979.72 (75,697.61)	0.00
TOTAL Fixed Income		425,125,000.00	425,828,983.14	529,294.25	453,596.64	453,596.64

Cash & Equivalent

06538CUT6	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 07/27/2015	05/28/2015 05/28/2015 8,000,000.00	7,997,200.00 0.00 0.00 7,997,200.00	186.67 0.00 1,586.67 1,400.00	0.00 0.00 0.00 1,400.00	0.00 0.00 1,400.00
23380W523	Reich & Tang Daily Income U.S. Govt MMT	Various Various 0.00	17,444,706.13 5,836,086.27 23,280,792.40 0.00	0.00 78.50 0.00 78.50	0.00 0.00 0.00 78.50	0.00 78.50
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 861,329.98	0.00 861,329.98 0.00 861,329.98	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00
			25,441,906.13 6,697,416.25 23,280,792.40 8,858,529.98	186.67 78.50 1,586.67 1,478.50	0.00 0.00 0.00 1,478.50	0.00 1,478.50
TOTAL Cash & Equivalent		8,861,329.98	8,858,529.98	1,478.50	1,478.50	1,478.50

			441,785,151.75 21,858,851.38 28,880,792.40 433,986,329.98	1,241,967.57 306,528.85 1,466,211.47 530,772.75	39,282.11 114,979.72 (75,697.61) 455,075.14	0.00 0.00 0.00 455,075.14
TOTAL PORTFOLIO		433,986,329.98	434,687,513.12			



Transaction Ledger

3/31/15 Thru 6/30/15

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	05/29/2015	14912L5D9	5,000,000.00	Caterpillar Finance Serv Corp Note 1.1% Due 5/29/2015	100.000		5,000,000.00	0.00	5,000,000.00	0.00
Maturity	06/15/2015	912828SZ4	5,000,000.00	US Treasury Note 0.375% Due 6/15/2015	100.000		5,000,000.00	0.00	5,000,000.00	0.00
Maturity	06/29/2015	06538CTV3	1,500,000.00	Bank of Tokyo Mitsubishi NY Discount CP 0.27% Due 6/29/2015	99.898		1,498,470.00	1,530.00	1,500,000.00	0.00
Subtotal			11,500,000.00				11,498,470.00	1,530.00	11,500,000.00	0.00
TOTAL DISPOSITIONS			11,500,000.00				11,498,470.00	1,530.00	11,500,000.00	0.00



Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
06406HCG2	Bank of New York Callable Note Cont 2/3/2016 0.7% Due 03/04/2016	02/24/2015 02/27/2015 750,000.00	751,236.75 0.00 0.00 751,126.98	393.75 0.00 831.25 437.50	0.00 109.77 (109.77) 327.73	0.00 327.73
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,502,483.86 0.00 0.00 2,502,240.35	4,375.00 0.00 6,562.50 2,187.50	0.00 243.51 (243.51) 1,943.99	0.00 1,943.99
14912L5D9	Caterpillar Finance Serv Corp Note 1.1% Due 05/29/2015	08/06/2012 08/06/2012 5,000,000.00	5,004,334.35 0.00 0.00 5,002,092.44	18,638.89 0.00 23,222.22 4,583.33	0.00 2,241.91 (2,241.91) 2,341.42	0.00 2,341.42
313375RN9	FHLB Note 1% Due 03/11/2016	08/21/2012 08/21/2012 8,000,000.00	8,035,297.38 0.00 0.00 8,032,228.04	4,444.44 0.00 11,111.11 6,666.67	0.00 3,069.34 (3,069.34) 3,597.33	0.00 3,597.33
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,617.24 0.00 0.00 7,449,635.95	15,003.47 0.00 18,883.68 3,880.21	18.71 0.00 18.71 3,898.92	0.00 3,898.92
3135G0AL7	FNMA Note 2.25% Due 03/15/2016	08/21/2012 08/21/2012 8,000,000.00	8,125,768.66 0.00 0.00 8,114,957.60	8,000.00 0.00 23,000.00 15,000.00	0.00 10,811.06 (10,811.06) 4,188.94	0.00 4,188.94
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,095,303.57 0.00 0.00 5,086,768.92	14,375.00 0.00 28,750.00 14,375.00	0.00 8,534.65 (8,534.65) 5,840.35	0.00 5,840.35
674599BZ7	Occidental Petroleum Note 2.5% Due 02/01/2016	02/23/2015 02/26/2015 1,000,000.00	1,015,471.00 0.00 0.00 1,013,954.24	4,166.67 0.00 6,250.00 2,083.33	0.00 1,516.76 (1,516.76) 566.57	0.00 566.57
912828A26	US Treasury Note 0.25% Due 11/30/2015	02/13/2015 02/17/2015 2,500,000.00	2,501,251.72 0.00 0.00 2,501,097.19	2,094.78 0.00 2,609.89 515.11	0.00 154.53 (154.53) 360.58	0.00 360.58
912828KR0	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,120,454.81 0.00 0.00 5,111,306.34	55,110.50 65,625.00 356.66 10,871.16	0.00 9,148.47 (9,148.47) 1,722.69	0.00 1,722.69



Income Earned

3/31/15 Thru 4/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 5,000,000.00	5,063,037.98 0.00 0.00 5,058,890.76	18,853.59 0.00 25,069.07 6,215.48	0.00 4,147.22 (4,147.22) 2,068.26	0.00 0.00 2,068.26
912828SZ4	US Treasury Note 0.375% Due 06/15/2015	Various Various 5,000,000.00	5,000,360.87 0.00 0.00 5,000,216.52	5,511.68 0.00 7,057.00 1,545.32	0.00 144.35 (144.35) 1,400.97	0.00 0.00 1,400.97
912828WM8	US Treasury Note 0.375% Due 05/31/2016	02/13/2015 02/17/2015 3,000,000.00	3,001,073.57 0.00 0.00 3,000,997.96	3,770.60 0.00 4,697.80 927.20	0.00 75.61 (75.61) 851.59	0.00 0.00 851.59
			58,665,691.76	154,738.37	18.71	
			0.00	65,625.00	40,197.18	
			0.00	158,401.18	(40,178.47)	0.00
TOTAL Fixed Income		58,200,000.00	58,625,513.29	69,287.81	29,109.34	29,109.34

Cash & Equivalent

06538CTV3	Bank of Tokyo Mitsubishi NY Discount CP 0.27% Due 06/29/2015	02/13/2015 02/13/2015 1,500,000.00	1,498,470.00 0.00 0.00 1,498,470.00	528.75 0.00 866.25 337.50	0.00 0.00 0.00 337.50	0.00 0.00 337.50
23380W523	Reich & Tang Daily Income U.S. Govt MMKT	03/26/2015 03/26/2015 13,911,979.21	13,846,354.21 65,625.00 0.00 13,911,979.21	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00
40427SU23	HSBC Bank USA Discount CP 0.25% Due 07/02/2015	03/04/2015 03/04/2015 1,500,000.00	1,498,750.00 0.00 0.00 1,498,750.00	291.67 0.00 604.17 312.50	0.00 0.00 0.00 312.50	0.00 0.00 312.50
89233HVD3	Toyota Motor Credit Discount CP 0.26% Due 08/13/2015	02/13/2015 02/13/2015 1,500,000.00	1,498,039.17 0.00 0.00 1,498,039.17	509.17 0.00 834.17 325.00	0.00 0.00 0.00 325.00	0.00 0.00 325.00
			18,341,613.38	1,329.59	0.00	
			65,625.00	0.00	0.00	
			0.00	2,304.59	0.00	0.00
TOTAL Cash & Equivalent		18,411,979.21	18,407,238.38	975.00	975.00	975.00

		77,007,305.14	156,067.96	18.71	
		65,625.00	65,625.00	40,197.18	
		0.00	160,705.77	(40,178.47)	0.00
TOTAL PORTFOLIO	76,611,979.21	77,032,751.67	70,262.81	30,084.34	30,084.34



Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
06406HCG2	Bank of New York Callable Note Cont 2/3/2016 0.7% Due 03/04/2016	02/24/2015 02/27/2015 750,000.00	751,126.98 0.00 0.00 751,013.55	831.25 0.00 1,268.75 437.50	0.00 113.43 (113.43) 324.07	0.00 324.07
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,502,240.35 0.00 0.00 2,501,988.71	6,562.50 0.00 8,750.00 2,187.50	0.00 251.64 (251.64) 1,935.86	0.00 1,935.86
14912L5D9	Caterpillar Finance Serv Corp Note Due 05/29/2015	08/06/2012 08/06/2012 0.00	5,002,092.44 0.00 5,000,000.00 0.00	23,222.22 27,500.00 0.00 4,277.78	0.00 2,092.44 (2,092.44) 2,185.34	0.00 2,185.34
313375RN9	FHLB Note 1% Due 03/11/2016	08/21/2012 08/21/2012 8,000,000.00	8,032,228.04 0.00 0.00 8,029,056.39	11,111.11 0.00 17,777.78 6,666.67	0.00 3,171.65 (3,171.65) 3,495.02	0.00 3,495.02
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,635.95 0.00 0.00 7,449,655.27	18,883.68 0.00 22,763.89 3,880.21	19.32 0.00 19.32 3,899.53	0.00 3,899.53
3135G0AL7	FNMA Note 2.25% Due 03/15/2016	08/21/2012 08/21/2012 8,000,000.00	8,114,957.60 0.00 0.00 8,103,786.18	23,000.00 0.00 38,000.00 15,000.00	0.00 11,171.42 (11,171.42) 3,828.58	0.00 3,828.58
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,086,768.92 0.00 0.00 5,077,949.79	28,750.00 0.00 43,125.00 14,375.00	0.00 8,819.13 (8,819.13) 5,555.87	0.00 5,555.87
674599BZ7	Occidental Petroleum Note 2.5% Due 02/01/2016	02/23/2015 02/26/2015 1,000,000.00	1,013,954.24 0.00 0.00 1,012,386.91	6,250.00 0.00 8,333.33 2,083.33	0.00 1,567.33 (1,567.33) 516.00	0.00 516.00
912828A26	US Treasury Note 0.25% Due 11/30/2015	02/13/2015 02/17/2015 2,500,000.00	2,501,097.19 0.00 0.00 2,500,937.50	2,609.89 3,125.00 17.08 532.19	0.00 159.69 (159.69) 372.50	0.00 372.50
912828KR0	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,111,306.34 0.00 0.00 5,101,852.93	356.66 0.00 11,413.04 11,056.38	0.00 9,453.41 (9,453.41) 1,602.97	0.00 1,602.97



Income Earned

4/30/15 Thru 5/31/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 5,000,000.00	5,058,890.76 0.00 0.00 5,054,605.28	25,069.07 0.00 31,491.72 6,422.65	0.00 4,285.48 (4,285.48) 2,137.17	0.00 0.00 2,137.17
912828SZ4	US Treasury Note 0.375% Due 06/15/2015	Various Various 5,000,000.00	5,000,216.52 0.00 0.00 5,000,067.36	7,057.00 0.00 8,653.85 1,596.85	0.00 149.16 (149.16) 1,447.69	0.00 1,447.69
912828WM8	US Treasury Note 0.375% Due 05/31/2016	02/13/2015 02/17/2015 3,000,000.00	3,000,997.96 0.00 0.00 3,000,919.84	4,697.80 5,625.00 30.74 957.94	0.00 78.12 (78.12) 879.82	0.00 879.82
			58,625,513.29	158,401.18	19.32	
			0.00	36,250.00	41,312.90	
			5,000,000.00	191,625.18	(41,293.58)	0.00
TOTAL Fixed Income		53,200,000.00	53,584,219.71	69,474.00	28,180.42	28,180.42

Cash & Equivalent

06538CTV3	Bank of Tokyo Mitsubishi NY Discount CP 0.27% Due 06/29/2015	02/13/2015 02/13/2015 1,500,000.00	1,498,470.00 0.00 0.00 1,498,470.00	866.25 0.00 1,215.00 348.75	0.00 0.00 0.00 348.75	0.00 348.75
23380W523	Reich & Tang Daily Income U.S. Govt MMKT	Various Various 5,048,249.88	13,911,979.21 5,037,145.67 13,900,875.00 5,048,249.88	0.00 20.67 0.00 20.67	0.00 0.00 0.00 20.67	0.00 20.67
40427SU23	HSBC Bank USA Discount CP 0.25% Due 07/02/2015	03/04/2015 03/04/2015 1,500,000.00	1,498,750.00 0.00 0.00 1,498,750.00	604.17 0.00 927.08 322.91	0.00 0.00 0.00 322.91	0.00 322.91
89233HVD3	Toyota Motor Credit Discount CP 0.26% Due 08/13/2015	02/13/2015 02/13/2015 1,500,000.00	1,498,039.17 0.00 0.00 1,498,039.17	834.17 0.00 1,170.00 335.83	0.00 0.00 0.00 335.83	0.00 335.83
			18,407,238.38	2,304.59	0.00	
			5,037,145.67	20.67	0.00	
			13,900,875.00	3,312.08	0.00	0.00
TOTAL Cash & Equivalent		9,548,249.88	9,543,509.05	1,028.16	1,028.16	1,028.16

		77,032,751.67	160,705.77	19.32	
		5,037,145.67	36,270.67	41,312.90	
		18,900,875.00	194,937.26	(41,293.58)	0.00
TOTAL PORTFOLIO	62,748,249.88	63,127,728.76	70,502.16	29,208.58	29,208.58



Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
06406HCG2	Bank of New York Callable Note Cont 2/3/2016 0.7% Due 03/04/2016	02/24/2015 02/27/2015 750,000.00	751,013.55 0.00 0.00 750,903.78	1,268.75 0.00 1,706.25 437.50	0.00 109.77 (109.77) 327.73	0.00 327.73
13063BN73	California ST TE-GO 1.05% Due 02/01/2016	03/27/2013 03/27/2013 2,500,000.00	2,501,988.71 0.00 0.00 2,501,745.20	8,750.00 0.00 10,937.50 2,187.50	0.00 243.51 (243.51) 1,943.99	0.00 1,943.99
313375RN9	FHLB Note 1% Due 03/11/2016	08/21/2012 08/21/2012 8,000,000.00	8,029,056.39 0.00 0.00 8,025,987.06	17,777.78 0.00 24,444.44 6,666.66	0.00 3,069.33 (3,069.33) 3,597.33	0.00 3,597.33
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,655.27 0.00 0.00 7,449,673.97	22,763.89 23,281.25 3,362.84 3,880.20	18.70 0.00 18.70 3,898.90	0.00 3,898.90
3135G0AL7	FNMA Note 2.25% Due 03/15/2016	08/21/2012 08/21/2012 8,000,000.00	8,103,786.18 0.00 0.00 8,092,975.12	38,000.00 0.00 53,000.00 15,000.00	0.00 10,811.06 (10,811.06) 4,188.94	0.00 4,188.94
46625HHX1	JP Morgan Chase Note 3.45% Due 03/01/2016	08/06/2013 08/06/2013 5,000,000.00	5,077,949.79 0.00 0.00 5,069,415.14	43,125.00 0.00 57,500.00 14,375.00	0.00 8,534.65 (8,534.65) 5,840.35	0.00 5,840.35
674599BZ7	Occidental Petroleum Note 2.5% Due 02/01/2016	02/23/2015 02/26/2015 1,000,000.00	1,012,386.91 0.00 0.00 1,010,870.15	8,333.33 0.00 10,416.67 2,083.34	0.00 1,516.76 (1,516.76) 566.58	0.00 566.58
912828A26	US Treasury Note 0.25% Due 11/30/2015	02/13/2015 02/17/2015 2,500,000.00	2,500,937.50 0.00 0.00 2,500,782.97	17.08 0.00 529.37 512.29	0.00 154.53 (154.53) 357.76	0.00 357.76
912828KR0	US Treasury Note 2.625% Due 04/30/2016	05/20/2013 05/20/2013 5,000,000.00	5,101,852.93 0.00 0.00 5,092,704.46	11,413.04 0.00 22,112.77 10,699.73	0.00 9,148.47 (9,148.47) 1,551.26	0.00 1,551.26
912828QR4	US Treasury Note 1.5% Due 06/30/2016	Various Various 5,000,000.00	5,054,605.28 0.00 0.00 5,050,458.04	31,491.72 37,500.00 203.81 6,212.09	0.00 4,147.24 (4,147.24) 2,064.85	0.00 2,064.85



Income Earned

5/31/15 Thru 6/30/15

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828SZ4	US Treasury Note Due 06/15/2015	Various Various 0.00	5,000,067.36 0.00 5,000,000.00 0.00	8,653.85 9,375.00 0.00 721.15	0.00 67.36 (67.36) 653.79	0.00 653.79
912828WM8	US Treasury Note 0.375% Due 05/31/2016	02/13/2015 02/17/2015 3,000,000.00	3,000,919.84 0.00 0.00 3,000,844.24	30.74 0.00 952.87 922.13	0.00 75.60 (75.60) 846.53	0.00 846.53
			53,584,219.71	191,625.18	18.70	
			0.00	70,156.25	37,878.28	
			5,000,000.00	185,166.52	(37,859.58)	0.00
TOTAL Fixed Income		48,200,000.00	48,546,360.13	63,697.59	25,838.01	25,838.01

Cash & Equivalent

06538CTV3	Bank of Tokyo Mitsubishi NY Discount CP Due 06/29/2015	02/13/2015 02/13/2015 0.00	1,498,470.00 0.00 1,498,470.00 0.00	1,215.00 1,530.00 0.00 315.00	0.00 0.00 0.00 315.00	0.00 315.00
23380W523	Reich & Tang Daily Income U.S. Govt MMKT	Various Various 0.00	5,048,249.88 5,032,656.25 10,080,906.13 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,546,876.00	0.00 1,546,876.00 0.00 1,546,876.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
40427SU23	HSBC Bank USA Discount CP 0.25% Due 07/02/2015	03/04/2015 03/04/2015 1,500,000.00	1,498,750.00 0.00 0.00 1,498,750.00	927.08 0.00 1,239.58 312.50	0.00 0.00 0.00 312.50	0.00 312.50
89233HVD3	Toyota Motor Credit Discount CP 0.26% Due 08/13/2015	02/13/2015 02/13/2015 1,500,000.00	1,498,039.17 0.00 0.00 1,498,039.17	1,170.00 0.00 1,495.00 325.00	0.00 0.00 0.00 325.00	0.00 325.00
			9,543,509.05	3,312.08	0.00	
			6,579,532.25	1,530.00	0.00	
			11,579,376.13	2,734.58	0.00	0.00
TOTAL Cash & Equivalent		4,546,876.00	4,543,665.17	952.50	952.50	952.50

		63,127,728.76	194,937.26	18.70	
		6,579,532.25	71,686.25	37,878.28	
		16,579,376.13	187,901.10	(37,859.58)	0.00
TOTAL PORTFOLIO	52,746,876.00	53,090,025.30	64,650.09	26,790.51	26,790.51



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
07/02/15	0.32	0.32	245
07/03/15	0.32	0.32	244
07/04/15	0.32	0.32	244
07/05/15	0.32	0.32	244
07/06/15	0.32	0.32	243
07/07/15	0.32	0.32	240
07/08/15	0.32	0.32	239
07/09/15	0.32	0.32	238
07/10/15	0.32	0.32	239
07/11/15	0.32	0.32	239
07/12/15	0.32	0.32	239
07/13/15	0.32	0.32	238
07/14/15	0.32	0.32	237
07/15/15	0.32	0.32	238

*Daily yield does not reflect capital gains or losses

LAIF Performance Report

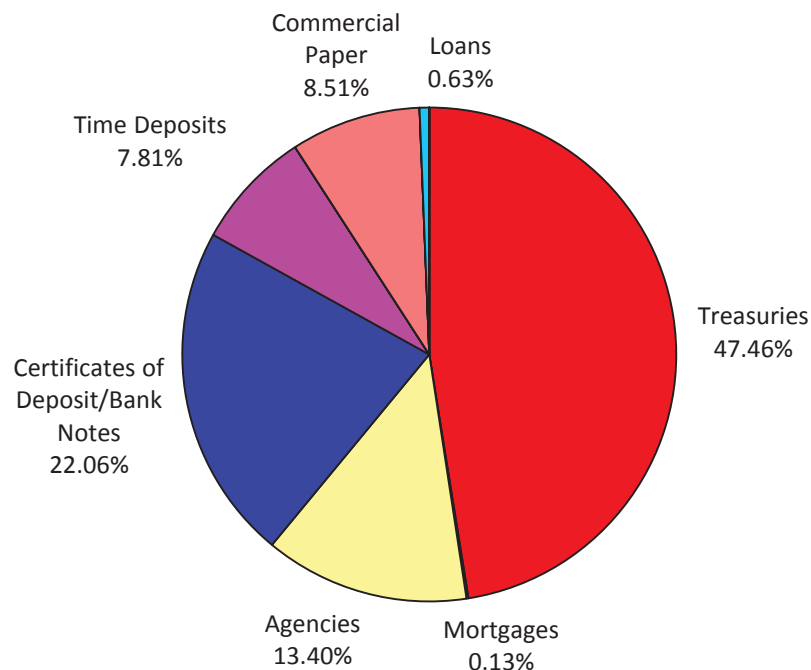
Quarter Ending 06/30/15

Apportionment Rate: 0.28%
 Earnings Ratio: 0.00000776875573384
 Fair Value Factor: 1.000375979
 Daily: 0.31%
 Quarter to Date: 0.29%
 Average Life: 239

**PMIA Average Monthly
Effective Yields**

JUN 2015 0.299%
 MAY 2015 0.290%
 APR 2015 0.283%

**Pooled Money Investment Account
Portfolio Composition
\$69.6 billion
6/30/15**





Pooled Money Investment Account

Portfolio as of 06-30-15

PAR VALUES MATURING BY DATE AND TYPE

Maturities in Millions of Dollars

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out
TREASURY	\$ 1,100	\$ 400	\$ 900	\$ 2,550	\$ 950	\$ 1,750	\$ 850	\$ 4,550	\$ 7,300	\$ 12,200	\$ 500		
REPO													
TDs	\$ 1,931	\$ 1,069	\$ 1,294	\$ 360	\$ 483	\$ 302							
AGENCY	\$ 1,176	\$ 100	\$ 100	\$ 200	\$ 50	\$ 550	\$ 1,150	\$ 2,380	\$ 3,075	\$ 882	\$ 781		
CP													
CDs + BNs	\$ 2,500	\$ 950	\$ 1,325	\$ 800	\$ -	\$ 350							
CORP BND	\$ 5,650	\$ 1,700	\$ 2,200	\$ 1,800	\$ 500	\$ 900	\$ 1,100	\$ 400	\$ 1,000	\$ 100			
TOTAL													
\$ 70,207	\$ 12,356	\$ 4,219	\$ 5,819	\$ 5,710	\$ 1,983	\$ 3,852	\$ 3,100	\$ 7,330	\$ 11,375	\$ 13,182	\$ 1,281	\$ -	\$ -
PERCENT	17.6%	6.0%	8.3%	8.1%	2.8%	5.5%	4.4%	10.4%	16.2%	18.8%	1.8%	0.0%	0.0%

Notes:

1. SBA Floating Rate Securities are represented at coupon change date.
2. Mortgages are represented at current book value.
3. Figures are rounded to the nearest million.
4. Does not include AB55 and General Fund loans.



State of California

Pooled Money Investment Account

Market Valuation

6/30/2015

Description	Carrying Cost Plus			
	Accrued Interest	Purch.	Amortized Cost	Fair Value
United States Treasury:				
Bills	\$ 12,478,798,026.25	\$ 12,486,334,849.86	\$ 12,490,802,500.00	NA
Notes	\$ 20,558,752,232.85	\$ 20,555,536,741.39	\$ 20,580,129,500.00	\$ 21,455,182.50
Federal Agency:				
SBA	\$ 585,671,321.30	\$ 585,666,243.58	\$ 581,898,249.19	\$ 515,761.93
MBS-REMICs	\$ 88,086,151.74	\$ 88,086,151.74	\$ 94,368,771.34	\$ 419,094.47
Debentures	\$ 1,356,989,977.45	\$ 1,356,980,116.34	\$ 1,357,742,600.00	\$ 3,825,064.96
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 6,937,478,493.01	\$ 6,939,792,520.75	\$ 6,941,176,500.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debenture	\$ 450,178,265.15	\$ 450,178,265.15	\$ 450,788,000.00	\$ 759,031.50
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 700,000,000.00	\$ 700,000,000.00	\$ 699,897,195.93	\$ 433,666.67
CDs and YCDs	\$ 14,650,014,748.62	\$ 14,650,014,748.62	\$ 14,642,625,872.59	\$ 4,375,027.76
Commercial Paper	\$ 5,921,030,472.27	\$ 5,922,910,944.52	\$ 5,922,245,201.40	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,437,540,000.00	\$ 5,437,540,000.00	\$ 5,437,540,000.00	NA
AB 55 & GF Loans	\$ 441,948,027.07	\$ 441,948,027.07	\$ 441,948,027.07	NA
TOTAL	\$ 69,606,487,715.71	\$ 69,614,988,609.02	\$ 69,641,162,417.52	\$ 31,782,829.79

Fair Value Including Accrued Interest

\$ 69,672,945,247.31

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**1.000375979**).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,007,519.59 or \$20,000,000.00 x **1.000375979**.

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

July 20, 2015

CSAC EXCESS INSURANCE AUTHORITY

ACCOUNTANT
3017 GOLD CANAL DRIVE, SUITE 300
RANCHO CORDOVA, CA 95670

[PMIA Average Monthly Yields](#)

Account Number:
35-34-001

[Tran Type Definitions](#)

April 2015 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
4/13/2015	4/7/2015	RW	1462846	GINA DEAN	-14,000,000.00
4/15/2015	4/14/2015	QRD	1463845	SYSTEM	28,229.64

Account Summary

Total Deposit:	28,229.64	Beginning Balance:	49,063,113.02
Total Withdrawal:	-14,000,000.00	Ending Balance:	35,091,342.66

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

July 20, 2015

CSAC EXCESS INSURANCE AUTHORITY

ACCOUNTANT
3017 GOLD CANAL DRIVE, SUITE 300
RANCHO CORDOVA, CA 95670

[PMIA Average Monthly Yields](#)

Account Number:
35-34-001

[Tran Type Definitions](#)

May 2015 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
5/5/2015	5/4/2015	RD	1467155	MARIANNE I. STUART	13,900,000.00
5/18/2015	5/15/2015	RW	1467879	MARIANNE I. STUART	-35,000,000.00
5/21/2015	5/20/2015	RW	1468230	MARIANNE I. STUART	-2,000,000.00

Account Summary

Total Deposit:	13,900,000.00	Beginning Balance:	35,091,342.66
Total Withdrawal:	-37,000,000.00	Ending Balance:	11,991,342.66

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

July 20, 2015

CSAC EXCESS INSURANCE AUTHORITY

ACCOUNTANT
3017 GOLD CANAL DRIVE, SUITE 300
RANCHO CORDOVA, CA 95670

[PMIA Average Monthly Yields](#)

Account Number:
35-34-001

[Tran Type Definitions](#)

June 2015 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
6/1/2015	5/29/2015	RD	1468898	MARIANNE I. STUART	10,000,000.00
6/11/2015	6/10/2015	RW	1469589	MARIANNE I. STUART	-5,000,000.00
6/25/2015	6/24/2015	RW	1470520	MARIANNE I. STUART	-2,000,000.00
6/30/2015	6/29/2015	RW	1470928	GINA DEAN	-4,000,000.00

Account Summary

Total Deposit:	10,000,000.00	Beginning Balance:	11,991,342.66
Total Withdrawal:	-11,000,000.00	Ending Balance:	10,991,342.66