



Date: October 25, 2016

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

From: Michael D. Fleming, Treasurer

RE: Investment Report for the Quarter Ending September 30, 2016

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

All anticipated cash flows for at least 12 months can be comfortably met. As of September 30, 2016 there were \$192.7 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 \$55.0 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 consolidated investment portfolio, as of September 30, 2016, was evaluated as follows:

	Short-Term Core Portfolio	Liquidity Portfolio	LAIF Portfolio	Consolidated Portfolio
Market Value	567.5	76.7	55.0	699.2
Book Value	560.2	76.4	55.0	691.5
Modified Duration	2.39	0.41	0.00	1.98
Purchase (Book) Yield	1.44%	0.65%	0.00	1.29%
Market Yield	1.08%	0.64%	0.63%	1.00%

Securities are priced daily at the CUSIP level using the end of day price provided by Interactive Data Corporation (IDC). LAIF returned an annualized 0.60% for the quarter.

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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 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 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.





CSAC EIA / Performance Evaluation

July – September 2016

The Federal Open Market Committee (FOMC) kept the fed funds rate unchanged at a range of 0.25%-0.50% during the third quarter. The Fed's overall assessment of the economy was essentially the same in July and September. However, there were three dissenting votes (out of ten) at the September meeting, as Esther George (Kansas City), Loretta Mester (Cleveland), and Eric Rosengren (Boston) preferred to raise the target range by a quarter percent. In the September policy statement, the Committee noted the labor market continued to strengthen but inflation remained below target. If economic data remains modestly favorable over the next few months, we expect the Fed will hike the fed funds rate range by 25 basis points in December. The market-implied probability of a December rate hike, based on fed funds futures pricing, is currently greater than 65%.

Market participants estimate the economy grew at an annualized pace of about 2.7% in the third quarter. If accurate, that represents a pick-up from first and second quarter GDP growth of 0.8% and 1.4%, respectively. The consensus forecast calls for GDP growth of about 2.3% in the fourth quarter. Labor market trends remained favorable during the third quarter, which should continue to provide a tailwind to economic growth. The unemployment rate was 5.0% in September, wage growth ticked higher, and payrolls increased by an average of 192,000 per month during the third quarter (more than enough to absorb new entrants into the labor market). Consumer confidence remains strong.

Global financial markets recovered in the third quarter, following the market turbulence that ensued at the end of the second quarter caused by the United Kingdom's surprising vote to leave the European Union, known as "Brexit". Expectations for a fed funds rate hike before year-end increased during the third quarter. The European Central Bank left monetary policy unchanged in the quarter, disappointing some investors that had anticipated additional stimulus. The Bank of England initiated a series of monetary measures focused on stimulating the economy during Brexit. Macroeconomic data continued to indicate lackluster growth and low inflation in the Eurozone region. The Bank of Japan continued to provide stimulus to the sluggish Japanese economy during the quarter. Looking ahead, concerns about global economic growth and ongoing uncertainty about global central banks' monetary policies will likely continue to fuel financial market volatility. In addition, the long-term implications of the Brexit vote, the stability of the European Union, and the global political climate (including the outcome of the upcoming US Presidential election) are also uncertain and likely to cause volatility.

During the third quarter, the yield curve shifted upward with the 2-year Treasury yield up 18 basis points and the 10-year Treasury yield up nearly 13 basis points. Corporate credit spreads, or the additional compensation investors receive for purchasing non-US treasury securities, tightened during the third quarter, based on the Bank of America Merrill Lynch US Corporate Index. However, we continue to see a modest deterioration in the credit fundamentals of some corporate issuers as a result of weaker earnings and re-leveraging. Meanwhile agency spreads remain tight, as supply continues to be constrained.

Performance Summary – Short Term Core Portfolio

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three month period ending September 30, 2016 the portfolio returned (0.02%) versus (0.07%) for the Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
- For the 12 month period ending on September 30, 2016 the portfolio returned 1.81%, matching the return of the Bank of America Merrill Lynch 1-5 Year US Corporate and Government AAA-A Index.
- The relative outperformance during the quarter was driven by the term structure differentiation of the portfolio versus the benchmark. In particular the modest barbell structure, with the portfolio overweight short and longer duration securities, positively contributed to the performance of the portfolio.
- Portfolio Transactions
 - o Multiple securities were purchased across the investable universe to keep the portfolio structure in-line with Chandler objectives.
 - o The purchased securities ranged in maturity from March 2017 to September 2021.
 - o Three securities were sold, two were called, and one matured, in addition to a net \$26 million contribution into the portfolio to facilitate the new securities in the portfolio.
- Portfolio Sector
 - o The sector allocation was relatively stable.
 - o Some of the notable changes include the 3.0% reduction in the Treasury allocation, to 31.1% of the portfolio, partially offset by the 2.2% increase in the Supranational allocation, to 3.1% of the portfolio.
- Portfolio Duration
 - o The duration of the portfolio was close to unchanged, currently 2.39 versus 2.41 at the end of the prior reporting period.
 - o The Chandler team will continue to keep the overall duration of the portfolio below the benchmark due to the underpricing by the market of the risks of a tightening in monetary policy later in the year.

Performance Summary – Liquidity Portfolio (Does not include LAIF)

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three month period ending September 30, 2016 the portfolio returned 0.11% versus 0.02% for the custom index and 0.10% versus the three month Treasury bill index.

- For the 12 month period ending September 30, 2016 the portfolio returned 0.41% versus 0.60% for the custom index and 0.24% for the three month Treasury bill index.
- Due to the cash flow needs of the Authority the liquidity portfolio has consistently maintained a duration well short of the custom index, leading to the underperformance versus the custom index over the 12 month time horizon.
- Portfolio Transactions
 - o Many securities were purchased across the investable universe to offset upcoming estimated cash flows out of the EIA portfolio later in the Authority's fiscal year.
 - o The purchased securities ranged in maturity from October 2016 to May 2017.
 - o Multiple securities matured in addition to a net \$36.8 million contribution into the portfolio were utilized to facilitate the purchase of the new securities.
- Portfolio Sector
 - o The sector allocation changed based on the large cash flows, both positive and negative.
 - o Some of the notable quarter-over-quarter differences include the 5.3% increase in the Commercial Paper allocation, to 7.8% of the portfolio, partially offset by the 4.2% decline in the Corporate allocation, to 20.3% of the portfolio.
- Portfolio Duration
 - o The duration of the portfolio increased, currently 0.41 versus 0.21 at the end of the prior quarter.
 - o The increase in duration is primarily attributable to the larger estimated cash flows not happening until the first and second quarters of 2017.

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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.



CHANDLER ASSET MANAGEMENT

Investment Report

CSAC Excess Insurance Authority

Period Ending
September 30, 2016



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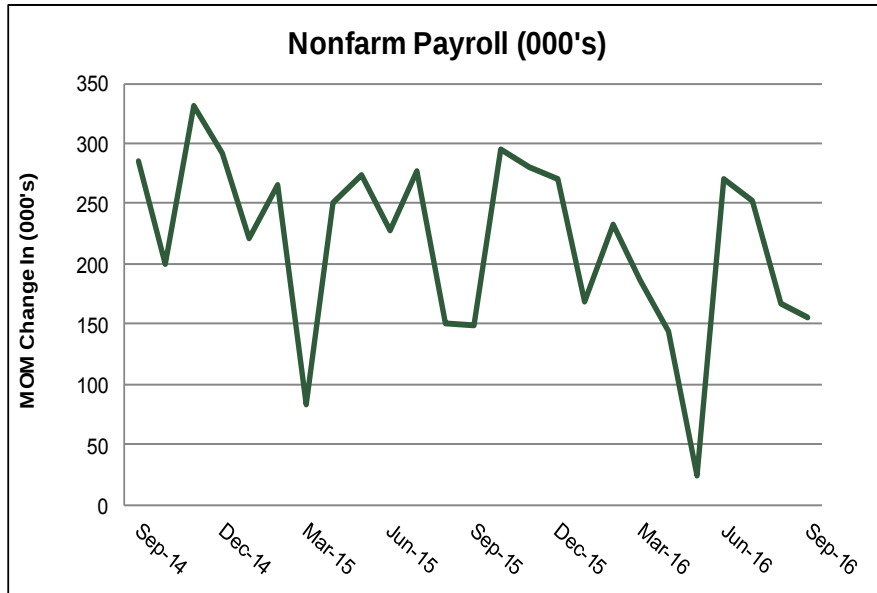


SECTION 1

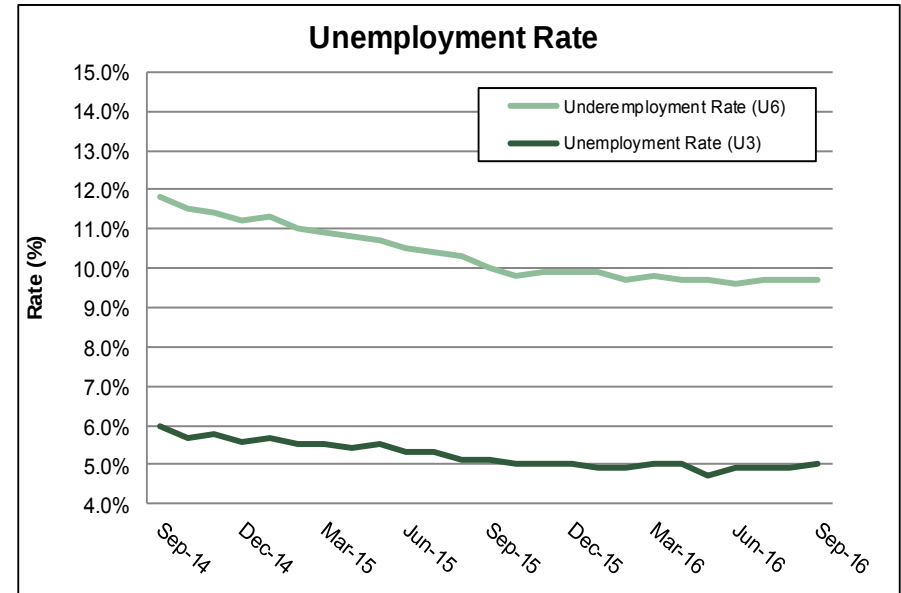
Economic Update



- The Federal Open Market Committee (FOMC) kept the fed funds rate unchanged at a range of 0.25%-0.50% in September. However, there were three dissenting votes (out of ten), as Esther George (Kansas City), Loretta Mester (Cleveland), and Eric Rosengren (Boston) preferred to raise the target range by a quarter percent. The Fed's overall assessment of the economy was little changed from July. In the policy statement, the Committee noted the labor market has continued to strengthen but inflation remains below target. In deciding whether or not to raise the fed funds target rate, the Committee said "the case for an increase in the federal funds rate has strengthened but decided, for the time being, to wait for further evidence of continued progress toward its objectives." In her press conference, Fed Chair Yellen remarked that the next meeting on November 1-2 is a "live" meeting but given its proximity to the US Presidential election on November 8, we think the Fed is likely to keep monetary policy on hold until December. If economic data remains modestly favorable over the next few months, we expect the Fed will hike the fed funds rate range by 25 basis points in December.
- The global economy continues to face headwinds, but domestic economic data points toward ongoing slow growth. The U.S. labor market remains healthy. The unemployment rate was 5.0% in September, and payrolls have increased by an average of 192,000 on a trailing 3-month moving average basis. Wage growth is inching higher. Consumer confidence remains strong. Housing trends remain favorable even though home price appreciation has softened. Oil prices have rebounded from earlier this year. The manufacturing sector, though still under pressure, has slightly improved. Second quarter 2016 GDP grew 1.4%, following growth of 0.8% in the first quarter. The consensus forecast calls for a pick-up in GDP growth in the second half of the year to 2.9% and 2.4% in the third and fourth quarters, respectively.
- In September, the 2-year Treasury yield decreased four basis points and the 10-year Treasury yield increased one basis point. Leading up to the FOMC meeting in September, the yield curve steepened slightly. After the FOMC meeting in September, yields modestly declined. The market-implied probability of a fed funds rate hike before year-end (reflected in fed funds futures prices) is now greater than 60%. According to the Fed's most recent projections, 14 out of 17 policymakers project at least one rate hike before year-end. The Fed's longer-run fed funds rate forecast is now 2.9%. The Fed's "dot plot" of fed funds rate projections has drifted lower over the last few years and we believe the projected terminal fed funds rate of 2.9% remains unrealistically high. We expect it will continue to move down closer to 2.0%. At least over the near-term, we believe multiple global and domestic factors will create an effective cap on rates across the yield curve.

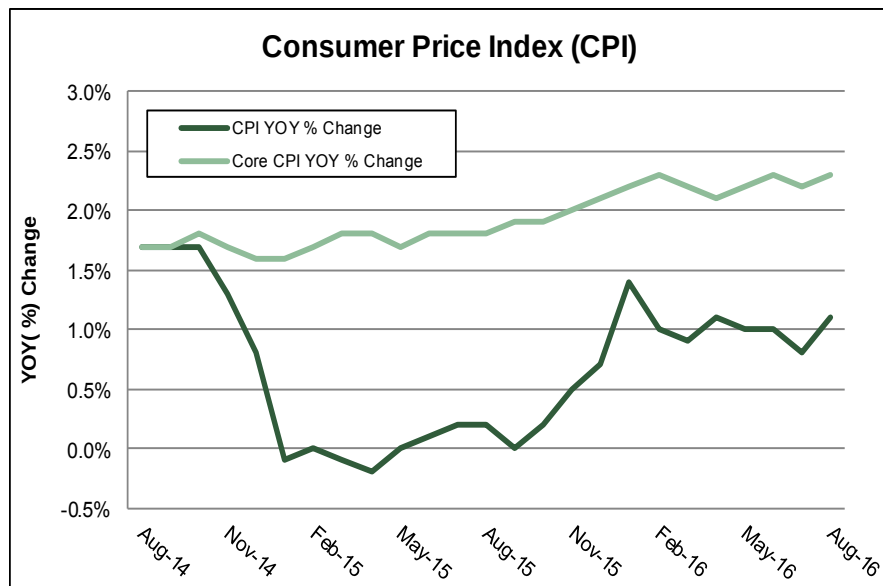


Source: US Department of Labor

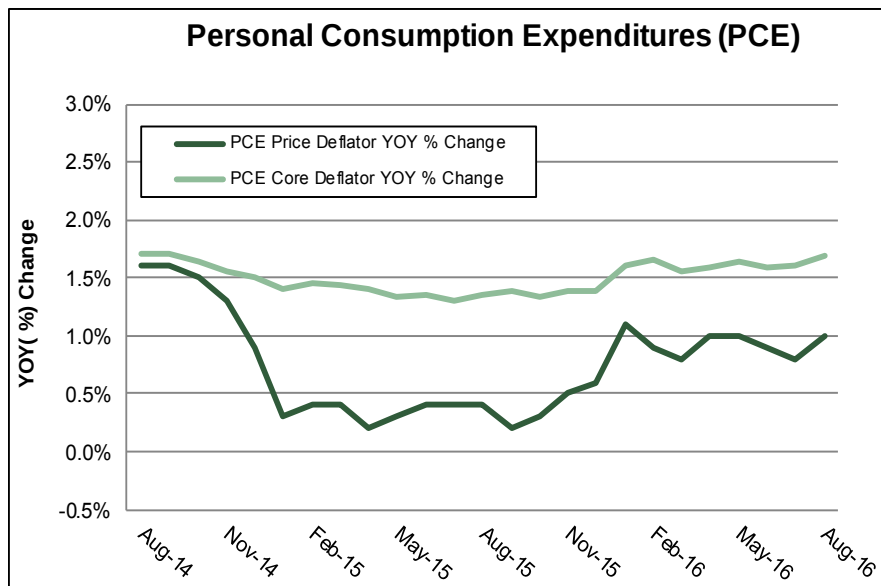


Source: US Department of Labor

Nonfarm payrolls were lower than expected in September, up 156,000 versus the consensus forecast of 172,000. July and August payrolls were revised down by a net total of 7,000. On a trailing 3-month and 6-month basis, payrolls increased by an average of 192,000 and 169,000 per month, respectively. The unemployment rate inched up in September to 5.0% from 4.9% in August, as the participation rate increased to 62.9% from 62.8%. A broader measure of unemployment called the U-6, which includes those who are marginally attached to the labor force and employed part time for economic reasons, remained unchanged in September at 9.7%. Wages increased 0.2% in September, following a 0.1% increase in August. On a year-over-year basis, wages were up 2.6% in September, versus 2.4% in August.

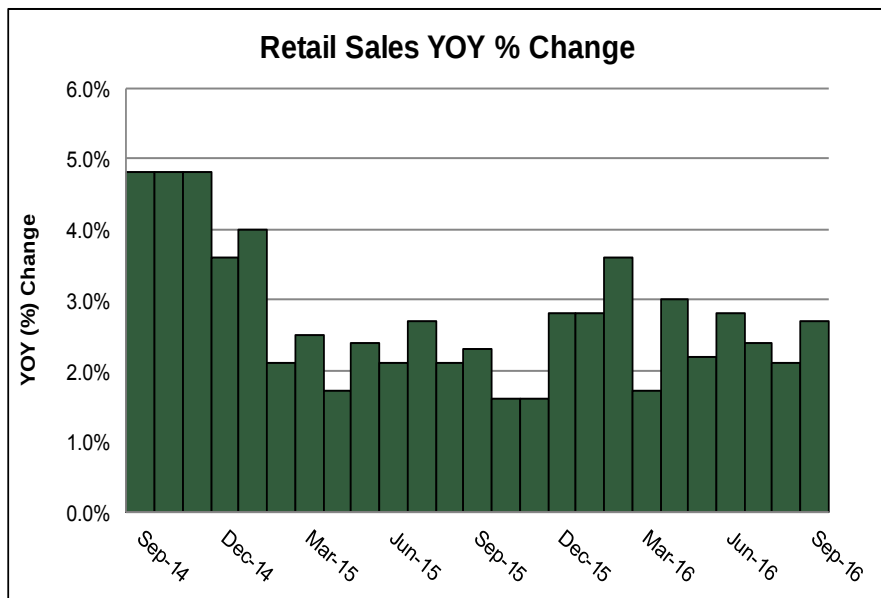


Source: US Department of Labor

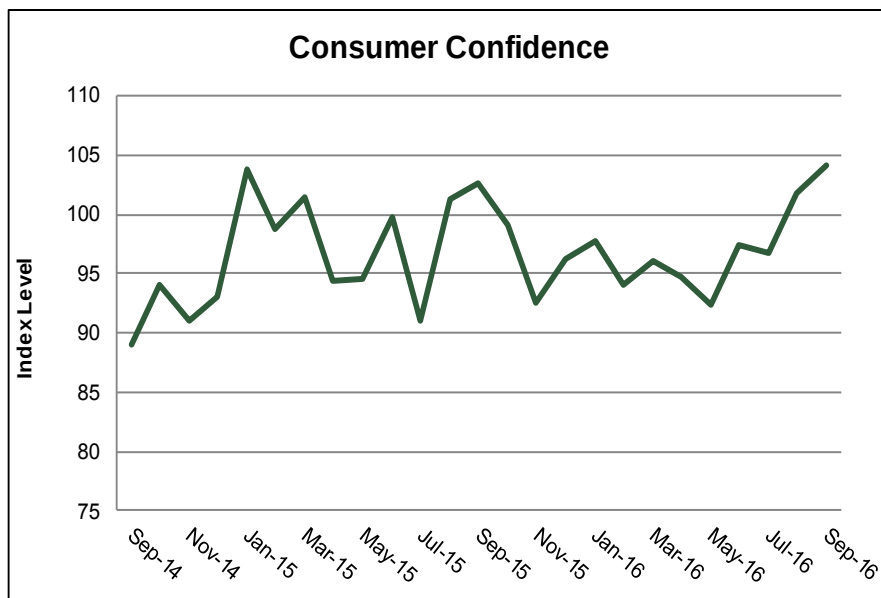


Source: US Department of Labor

The Consumer Price Index (CPI) was up 1.1% year-over-year in August, versus up 0.8% year-over-year in July. Core CPI (CPI less food and energy) was up 2.3% year-over-year in August, vs. 2.2% in July. The Personal Consumption Expenditures (PCE) index was up 1.0% year-over-year in August, versus 0.8% in July. Core PCE (excluding food and energy) was up 1.7% year-over-year in August vs. up 1.6% year-over-year in July. Although Core CPI is trending above 2.0%, the Fed's primary inflation gauge is PCE which remains below the Fed's 2.0% target.



Source: US Department of Commerce

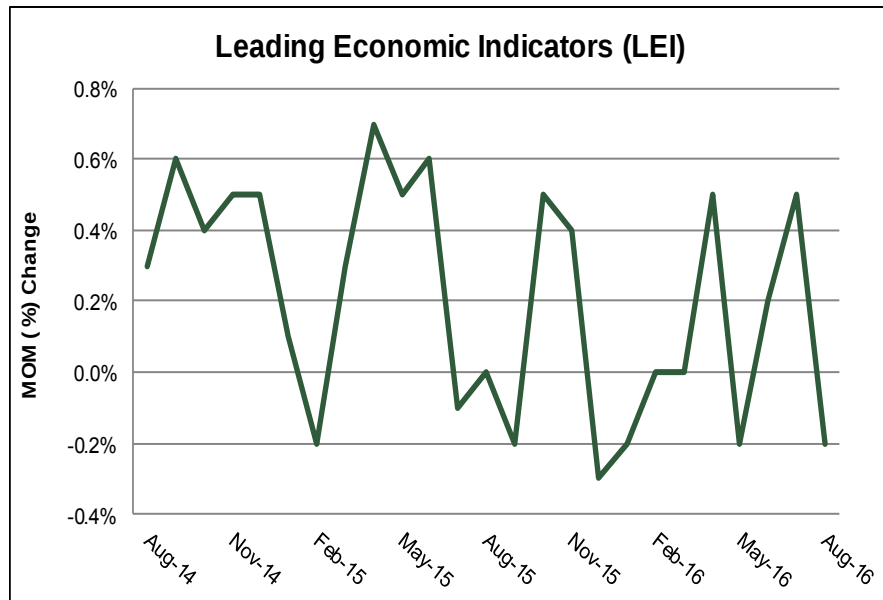


Source: Federal Reserve

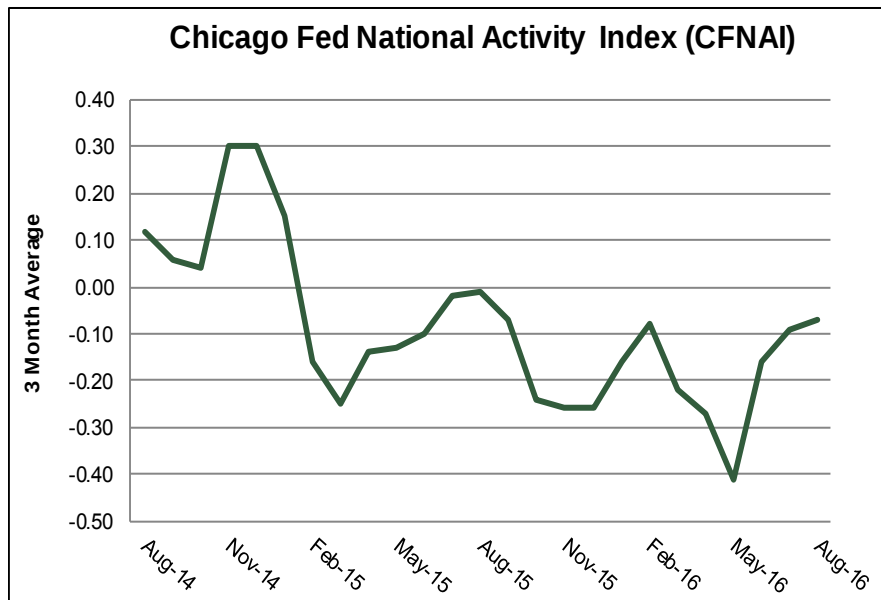
On a year-over-year basis, total retail sales were solid, up 2.7% in September compared with a 2.1% increase in August. On a month-over-month basis, retail sales were up 0.6% in September, in line with expectations. Excluding autos and gas, retail sales rose 0.3% in the month. Meanwhile, consumer confidence remains strong. The consumer confidence index rose to 104.1 in September from 101.8 in August.



Economic Activity

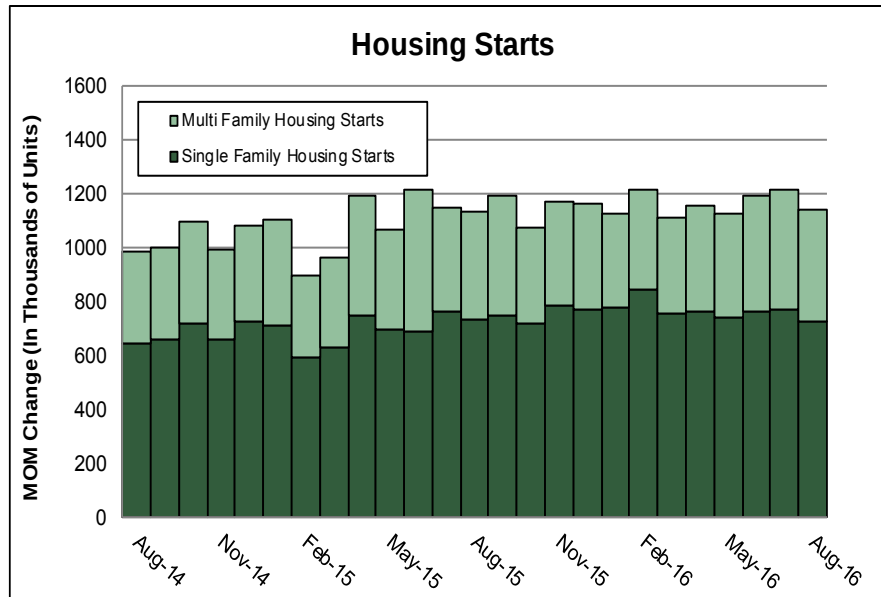


Source: The Conference Board

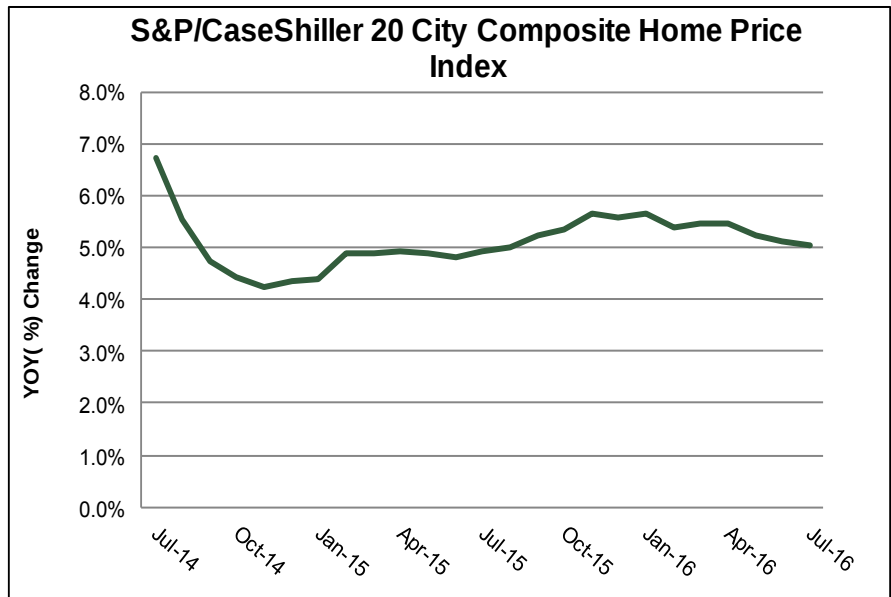


Source: Federal Reserve Bank of Chicago

The Index of Leading Economic Indicators (LEI) declined 0.2% in August, below expectations. Meanwhile, the Chicago Fed National Activity Index (CFNAI) improved to -0.07 in August on a 3-month moving average basis, from -0.09 in July. Both broad economic indices point to weak economic growth ahead.

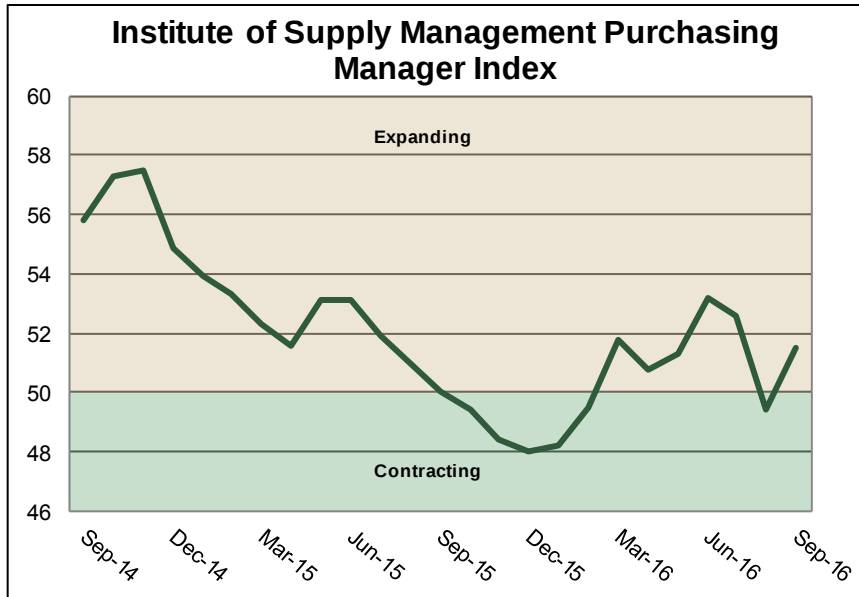


Source: US Census Bureau

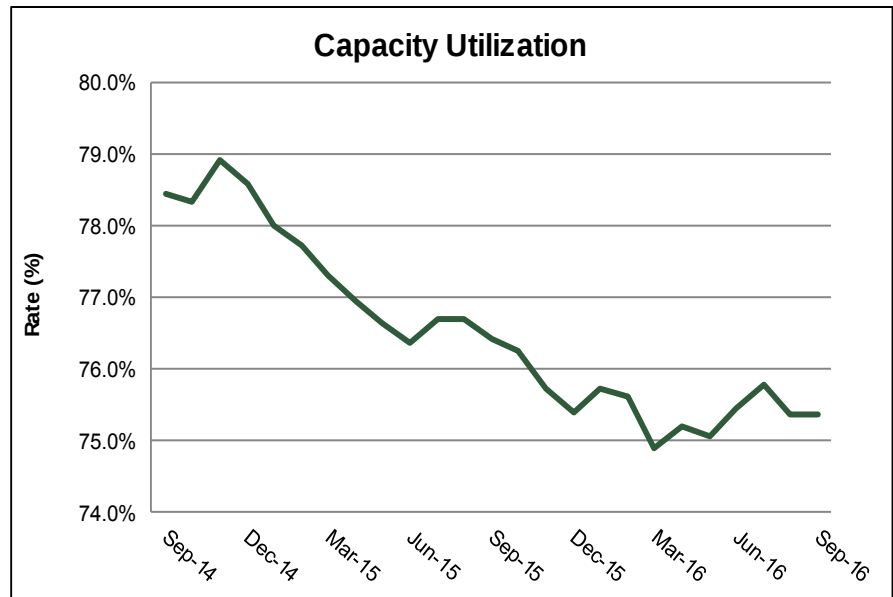


Source: S&P

Total housing starts fell 5.8% in August, following growth of 1.4% in July. Single-family starts fell 6.0% in August while multi-family starts declined 5.4%. Housing starts tend to be volatile on a month-to-month basis but the underlying trend remains favorable. Notably, single-family permit growth was strong in August. According to the Case-Shiller 20-City home price index, home prices were up just 5.0% year-over-year in July, vs. up 5.1% year-over-year in June. This index suggests that home price appreciation continues to soften.



Source: Institute for Supply Management



Source: Federal Reserve

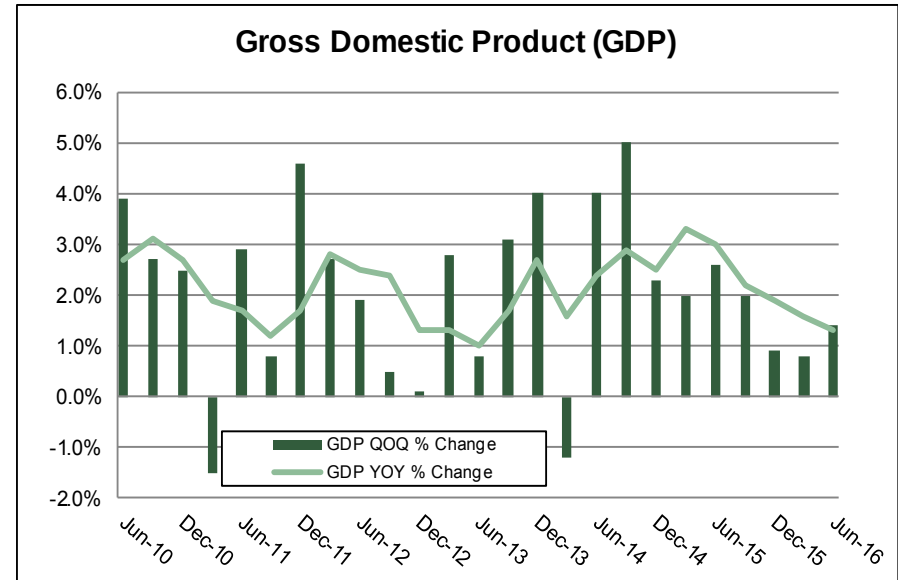
The Institute for Supply Management (ISM) manufacturing index increased to 51.5 in September from 49.4 in August, suggesting that manufacturing activity is improving. New orders grew solidly in September. A reading above 50.0 suggests the manufacturing sector is expanding, and a reading above 43.1 is generally indicative of broad economic expansion, based on the historical relationship between the index and GDP growth. Meanwhile, capacity utilization, which is production divided by capacity, decreased to 75.9% in August from 75.9% in July. The capacity utilization rate remains below the long-run average of 80.0% (1972-2015), suggesting there is still excess capacity in the industrial sector.



Gross Domestic Product (GDP)

Components of GDP	9/15	12/15	3/16	6/16
Personal Consumption Expenditures	1.8%	1.5%	1.1%	2.9%
Gross Private Domestic Investment	0.4%	-0.4%	-0.6%	-1.3%
Net Exports and Imports	-0.5%	-0.5%	0.0%	0.2%
Federal Government Expenditures	0.1%	0.3%	-0.1%	0.0%
State and Local (Consumption and Gross Investment)	0.3%	-0.1%	0.4%	-0.3%
Total	2.0%	0.9%	0.8%	1.4%

Source: US Department of Commerce

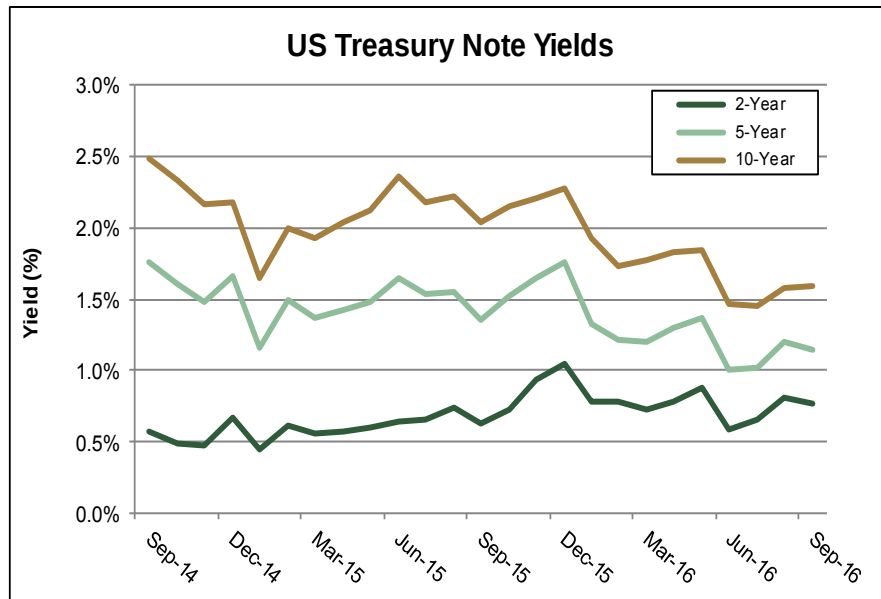


Source: US Department of Commerce

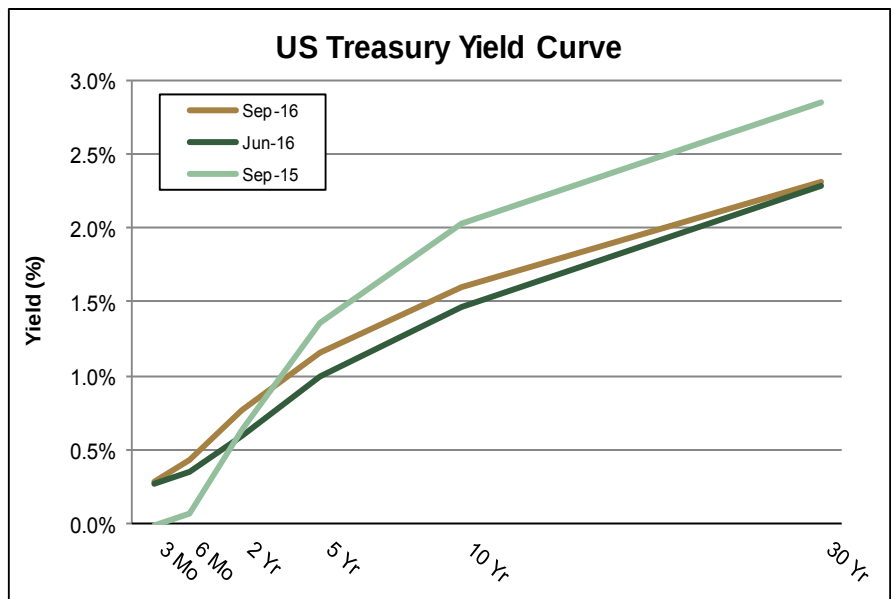
Second quarter real GDP growth was revised up to an annualized rate of 1.4% from the second estimate of 1.1%, slightly exceeding expectations. This follows growth of 0.8% in the first quarter and 0.9% in the fourth quarter. Nonresidential investment, exports, and inventories were the primary drivers of the revision. Growth from Personal Consumption Expenditures (PCE) was strong in the second quarter and continued to be the biggest overall contributor to economic growth. Market participants are forecasting GDP growth of 2.9% in the third quarter.



Bond Yields



Source: Bloomberg



Source: Bloomberg

Over the past three months, the yield curve shifted upward with the 2-year Treasury yield up 18 basis points and the 10-year Treasury yield up nearly 13 basis points. However, on a year-over-year basis the yield curve flattened with the 2-year Treasury yield up about 13 basis points and the 10-year Treasury yield down more than 44 basis points. Over the past year, financial market volatility has been elevated due to weak global economic growth, volatile commodity prices, political uncertainty, and divergent global central bank monetary policy.



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

September 30, 2016

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.	Complies
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



Account Profile

Portfolio Characteristics

CSAC-EIA Short Term Core Portfolio

	09/30/2016		06/30/2016
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.73	2.63	2.70
Modified Duration	2.62	2.39	2.41
Average Purchase Yield	n/a	1.44 %	1.46 %
Average Market Yield	1.07 %	1.08 %	0.92 %
Average Quality**	AAA	AA+/Aa1	AA/Aa1
Total Market Value		567,505,996	541,619,455

* 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.

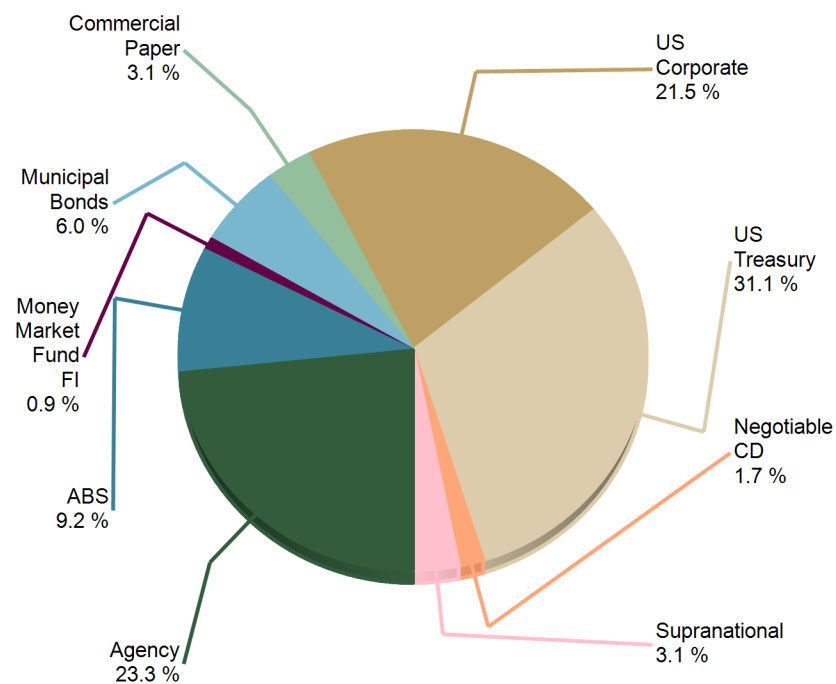
Multiple securities were purchased across the investable universe to keep the portfolio structure in-line with Chandler objectives. The purchased securities ranged in maturity from March 2017 to September 2021. Three securities were sold, two were called, and one matured, in addition to a net \$26 million contribution into the portfolio to facilitate the new securities in the portfolio.



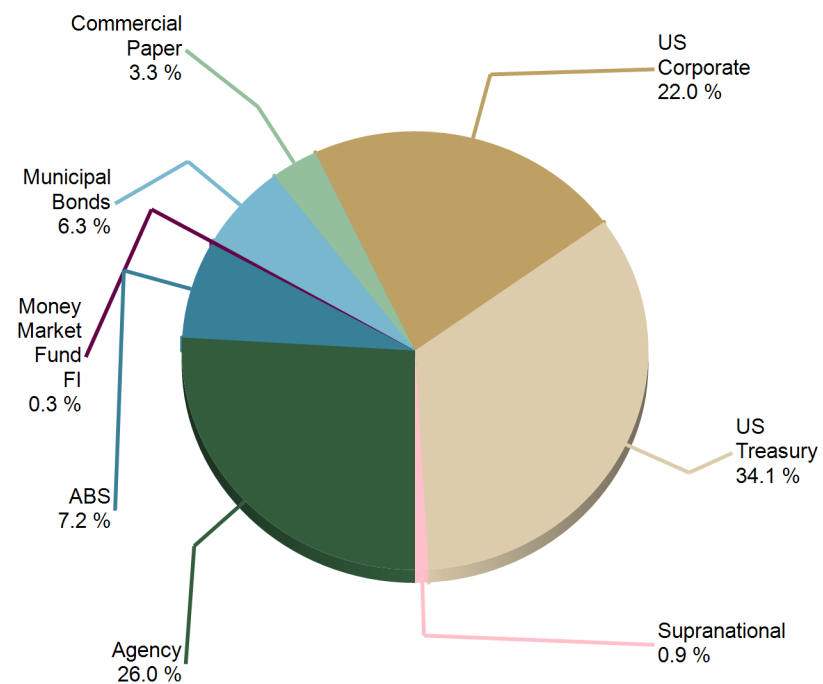
Sector Distribution

CSAC-EIA Short Term Core Portfolio

September 30, 2016



June 30, 2016



The sector allocation was relatively stable. Some of the notable changes include the 3.0% reduction in the Treasury allocation, to 31.1% of the portfolio, partially offset by the 2.2% increase in the Supranational allocation, to 3.1% of the portfolio.



CSAC-EIA Short Term Core Portfolio
Account #10290

Issuer Report

As of 9/30/2016

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	31.08 %
Federal National Mortgage Association	Agency	10.26 %
Federal Home Loan Bank	Agency	6.82 %
Federal Home Loan Mortgage Corp	Agency	6.27 %
State of California	Municipal Bonds	5.99 %
JP Morgan ABS	ABS	3.16 %
Honda ABS	ABS	2.48 %
John Deere ABS	ABS	2.11 %
Bank of Tokyo-Mit UFJ	Commercial Paper	1.90 %
Toyota Motor Corp	US Corporate	1.80 %
Wells Fargo Corp	US Corporate	1.79 %
Apple Inc	US Corporate	1.79 %
Inter-American Dev Bank	Supranational	1.79 %
Wal-Mart Stores	US Corporate	1.78 %
Pfizer Inc.	US Corporate	1.60 %
ChevronTexaco Corp	US Corporate	1.36 %
Intl Bank Recon and Development	Supranational	1.35 %
HSBC USA Corp	US Corporate	1.26 %
Toronto Dominion Holdings	Negotiable CD	1.25 %
Oracle Corp	US Corporate	1.24 %
Rabobank Nederland NV NY	Commercial Paper	1.23 %
Bank of New York	US Corporate	1.17 %
General Electric Co	US Corporate	1.12 %
Honda Motor Corporation	US Corporate	1.00 %
JP Morgan Chase & Co	US Corporate	0.99 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	0.91 %
Qualcomm Inc	US Corporate	0.91 %
Commonwealth Bank of Australia	US Corporate	0.89 %
Texas Instruments, Inc	US Corporate	0.88 %
Microsoft	US Corporate	0.87 %
Toyota ABS	ABS	0.84 %
Exxon Mobil Corp	US Corporate	0.72 %
Nissan ABS	ABS	0.60 %



CSAC-EIA Short Term Core Portfolio
Account #10290

Issuer Report

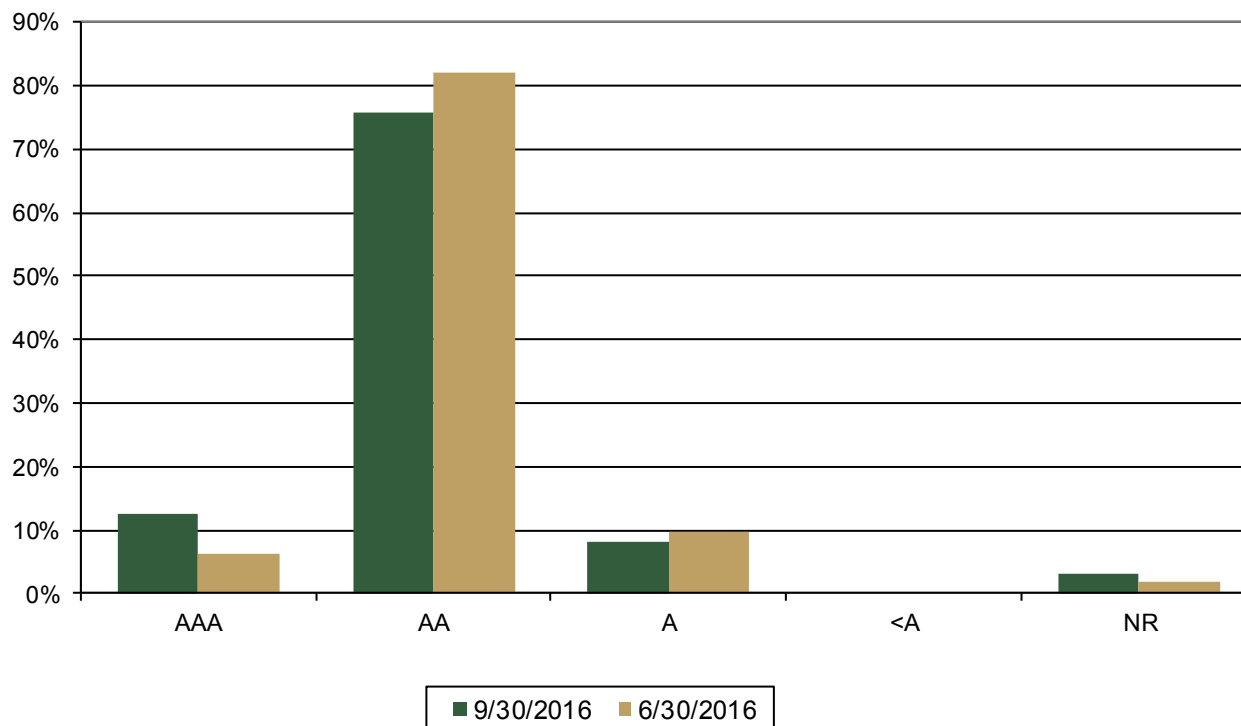
As of 9/30/2016

Issue Name	Investment Type	% Portfolio
Bank of Nova Scotia	Negotiable CD	0.47 %
Deere & Company	US Corporate	0.32 %
Total		100.00 %



CSAC-EIA Short Term Core Portfolio

September 30, 2016 vs. June 30, 2016



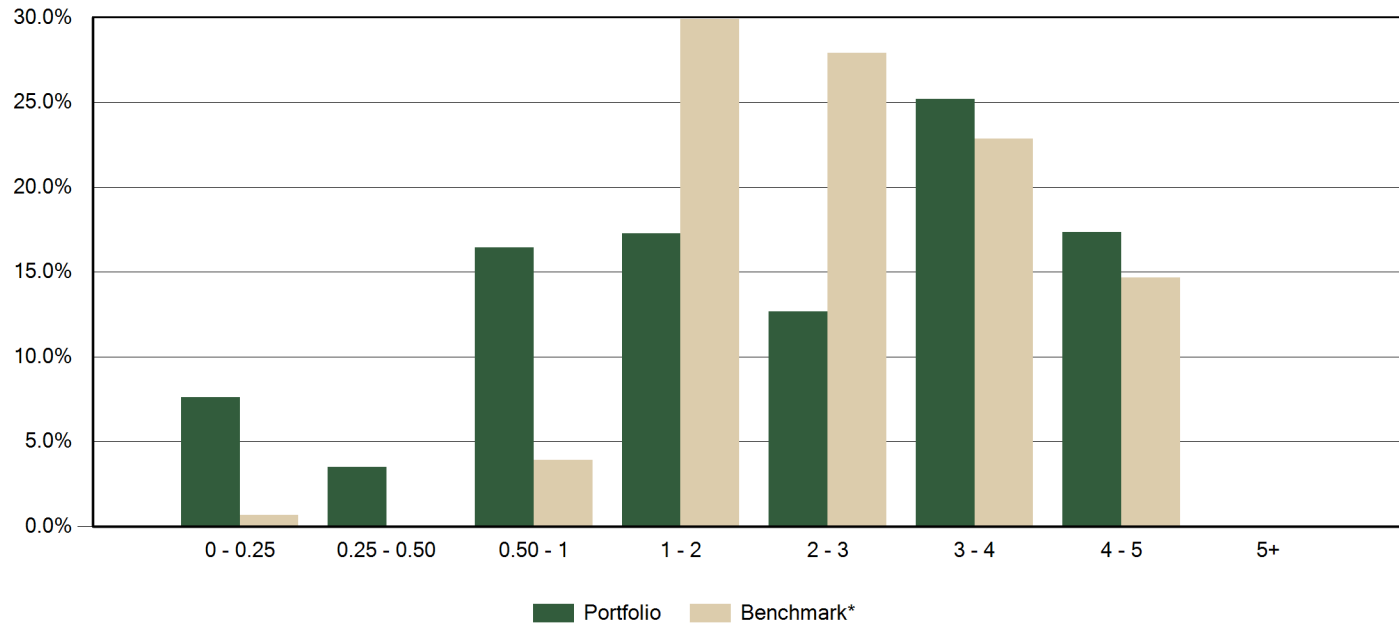
	AAA	AA	A	<A	NR
9/30/2016	12.6%	75.9%	8.3%	0.0%	3.2%
6/30/2016	6.4%	82.0%	9.7%	0.0%	2.0%



Duration Distribution

CSAC-EIA Short Term Core Portfolio

Portfolio Compared to the Benchmark as of September 30, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	7.6 %	3.5 %	16.4 %	17.3 %	12.7 %	25.2 %	17.3 %	0.0 %
Benchmark*	0.7 %	0.0 %	3.9 %	29.9 %	27.9 %	22.8 %	14.7 %	0.0 %

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

The duration of the portfolio was close to unchanged, currently 2.39 versus 2.41 at the end of the prior reporting period. The Chandler team will continue to keep the overall duration of the portfolio below the benchmark due to the underpricing by the market of the risks of a tightening in monetary policy later in the year.



Investment Performance

CSAC-EIA Short Term Core Portfolio

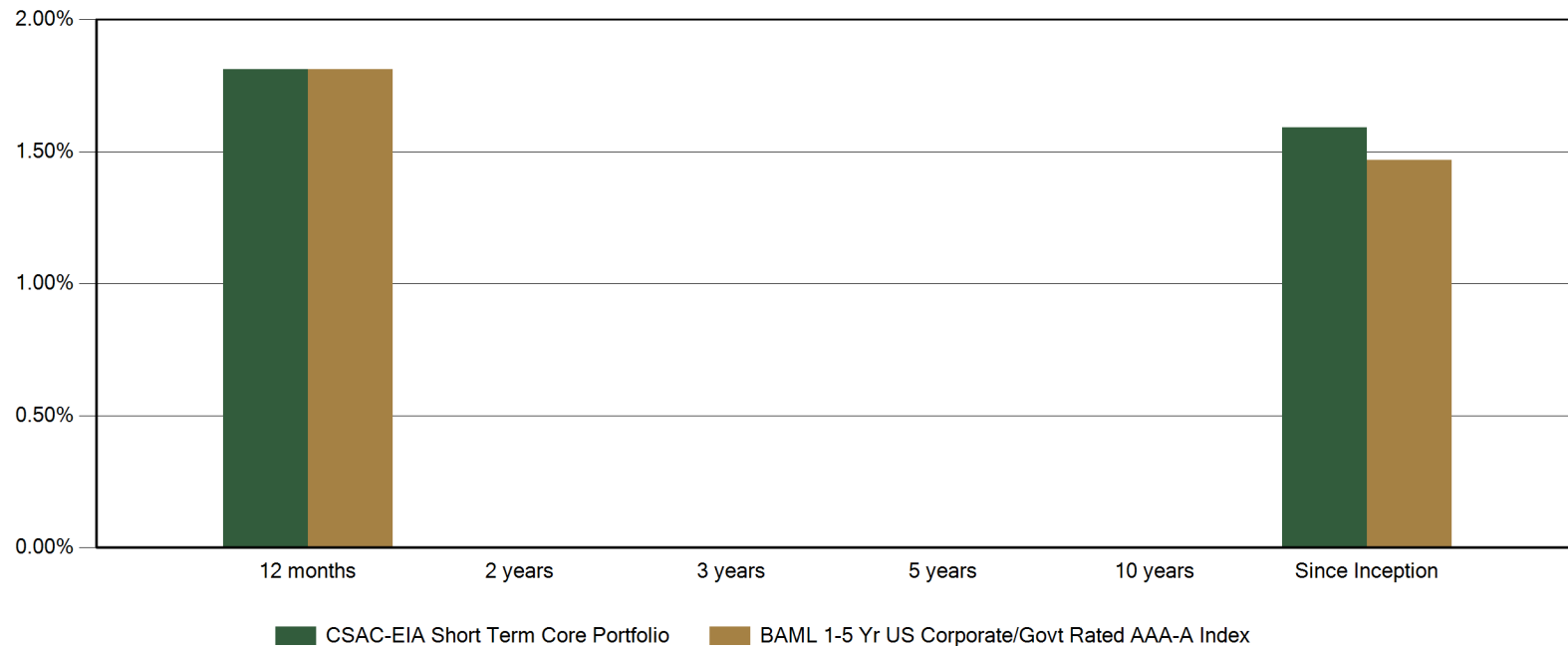
Period Ending

September 30, 2016

Total Rate of Return

Annualized Since Inception

January 31, 2015



	3 months	12 months	Annualized				Since Inception
			2 years	3 years	5 years	10 years	
CSAC-EIA Short Term Core Portfolio	-0.02 %	1.81 %	N/A	N/A	N/A	N/A	1.59 %
BAML 1-5 Yr US Corporate/Govt Rated AAA-A Index	-0.07 %	1.81 %	N/A	N/A	N/A	N/A	1.47 %

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

	09/30/2016		06/30/2016
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.43	0.21
Modified Duration	0.90	0.41	0.21
Average Purchase Yield	n/a	0.65 %	0.48 %
Average Market Yield	0.43 %	0.64 %	0.42 %
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		76,669,381	40,053,453

* 0-3 yr Treasury

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

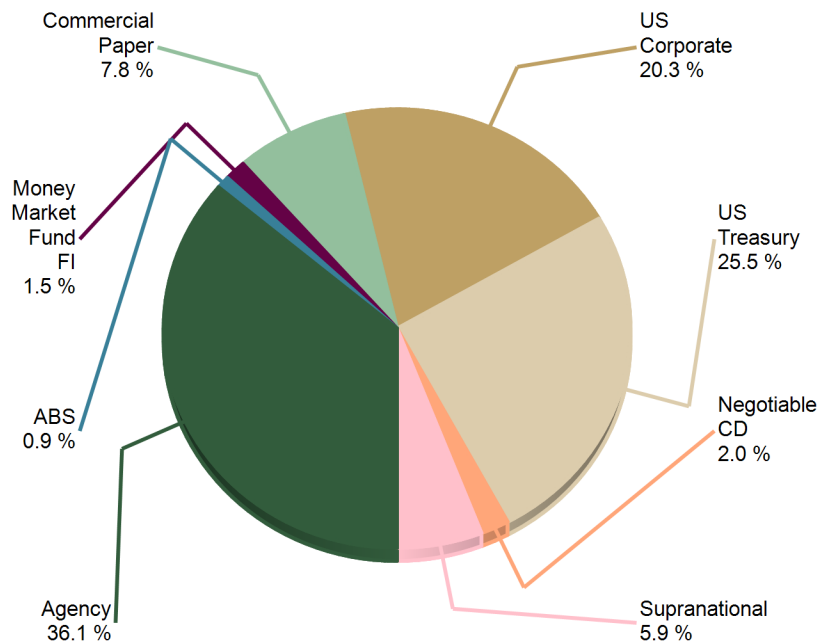
Many securities were purchased across the investable universe to offset upcoming estimated cash flows out of the CSAC portfolio later in the Authority's fiscal year. The purchased securities ranged in maturity from October 2016 to May 2017. Multiple securities matured in addition to a net \$36.8 million contribution into the portfolio were utilized to facilitate the purchase of the new securities.



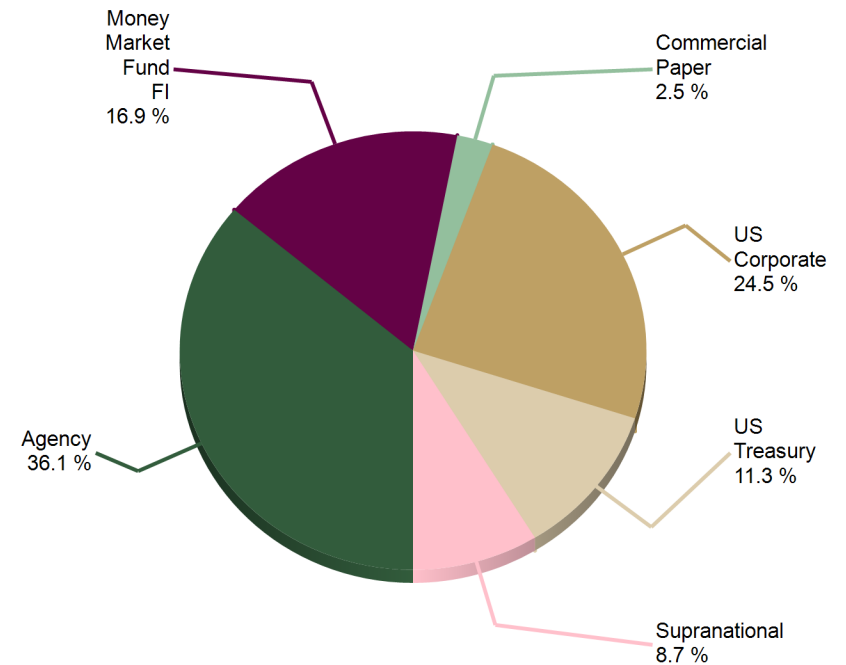
Sector Distribution

CSAC-EIA Liquidity Portfolio

September 30, 2016



June 30, 2016



The sector allocation changed based on the large cash flows, both positive and negative. Some of the notable quarter over quarter differences include the 5.3% increase in the Commercial Paper allocation, to 7.8% of the portfolio, partially offset by the 4.2% decline in the Corporate allocation, to 20.3% of the portfolio.



CSAC-EIA Liquidity Portfolio
Account #10292

Issuer Report

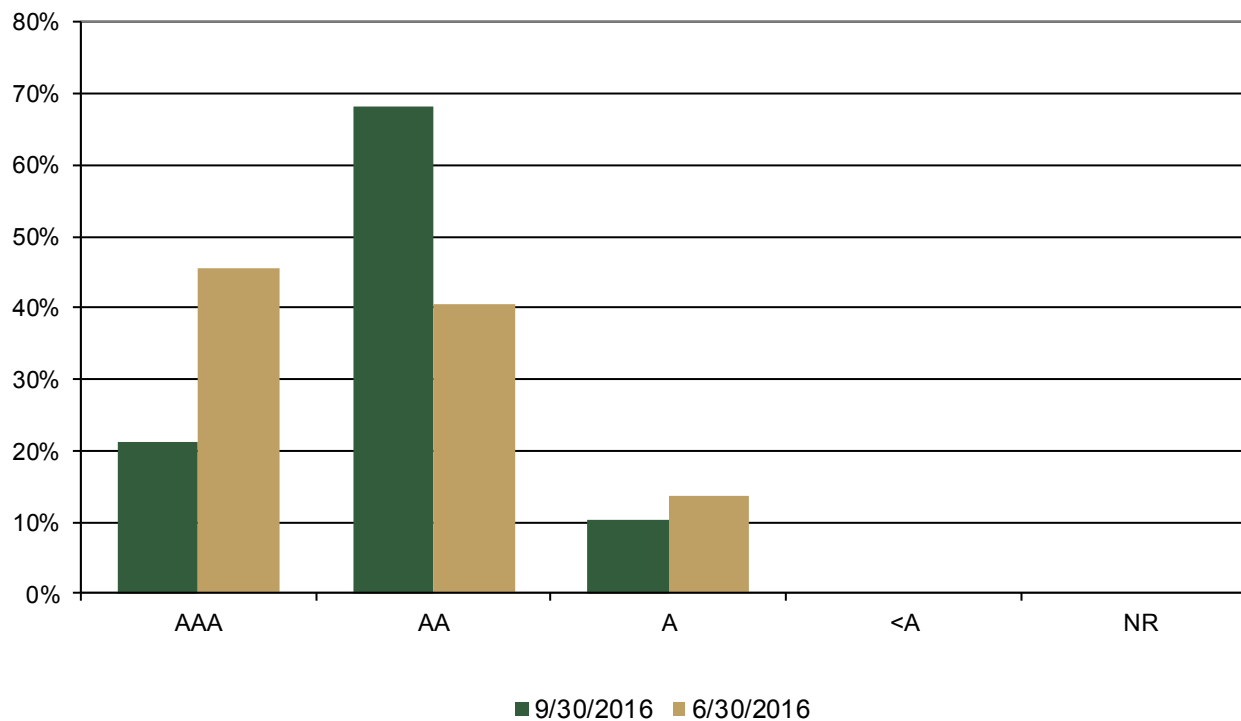
As of 9/30/2016

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	25.51 %
Federal Home Loan Mortgage Corp	Agency	16.32 %
Federal Home Loan Bank	Agency	14.35 %
Federal National Mortgage Association	Agency	5.46 %
International Finance Corp	Supranational	1.97 %
Inter-American Dev Bank	Supranational	1.96 %
Intl Bank Recon and Development	Supranational	1.96 %
Toronto Dominion Holdings	Negotiable CD	1.96 %
Paccar Financial	Commercial Paper	1.96 %
Bank of Tokyo-Mit UFJ	Commercial Paper	1.96 %
Toyota Motor Corp	Commercial Paper	1.96 %
Rabobank Nederland NV NY	Commercial Paper	1.95 %
Deere & Company	US Corporate	1.69 %
Colgate-Palmolive Co.	US Corporate	1.66 %
General Electric Co	US Corporate	1.66 %
Berkshire Hathaway	US Corporate	1.65 %
US Bancorp	US Corporate	1.64 %
Apple Inc	US Corporate	1.64 %
Walt Disney Company	US Corporate	1.63 %
JP Morgan Chase & Co	US Corporate	1.63 %
Cisco Systems	US Corporate	1.63 %
Exxon Mobil Corp	US Corporate	1.63 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	1.47 %
Wells Fargo Corp	US Corporate	1.32 %
Honda Motor Corporation	US Corporate	1.31 %
Pepsico Inc	US Corporate	1.20 %
JP Morgan ABS	ABS	0.91 %
Total		100.00 %



CSAC-EIA Liquidity Portfolio

September 30, 2016 vs. June 30, 2016



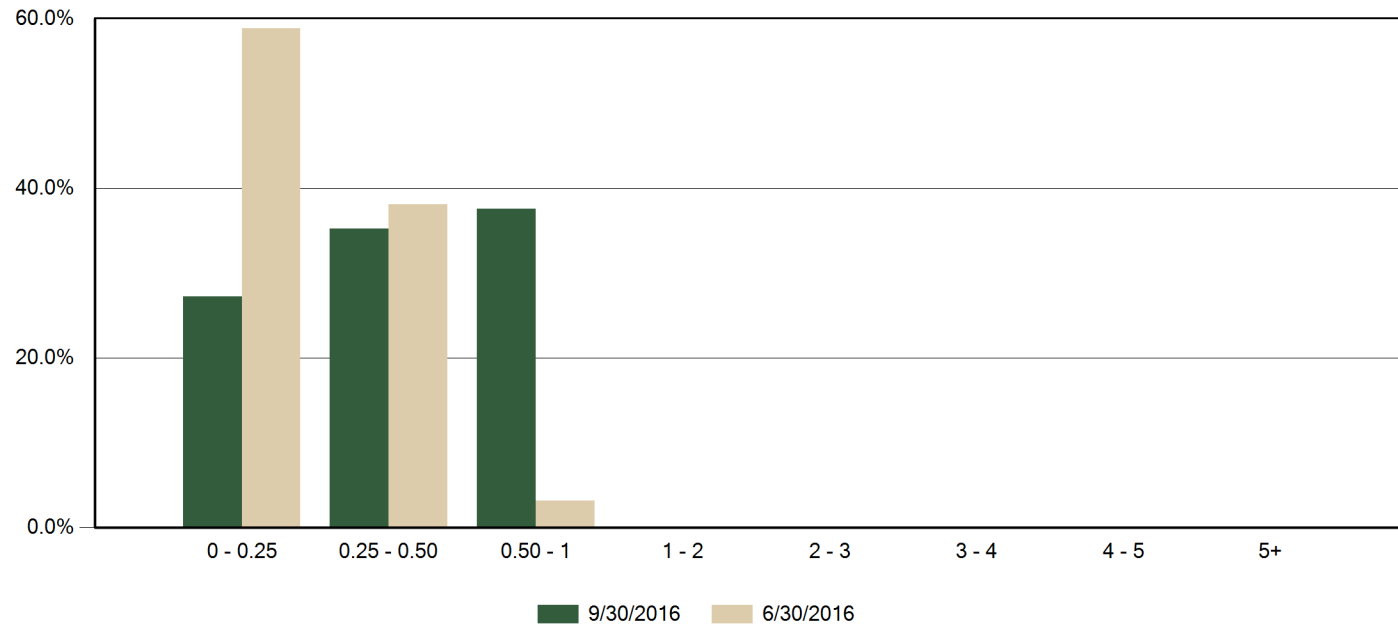
	AAA	AA	A	<A	NR
9/30/2016	21.3%	68.3%	10.4%	0.0%	0.0%
6/30/2016	45.6%	40.6%	13.8%	0.0%	0.0%



Duration Distribution

CSAC-EIA Liquidity Portfolio

September 30, 2016 vs. June 30, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
9/30/16	27.2 %	35.2 %	37.6 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %
6/30/16	58.8 %	38.1 %	3.1 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

The duration of the portfolio increased, currently 0.41 versus 0.21 at the end of the prior quarter. The increase in duration is primarily attributable to the larger estimated cash flows not happening until the first and second quarters of 2017.



Investment Performance

CSAC-EIA Liquidity Portfolio

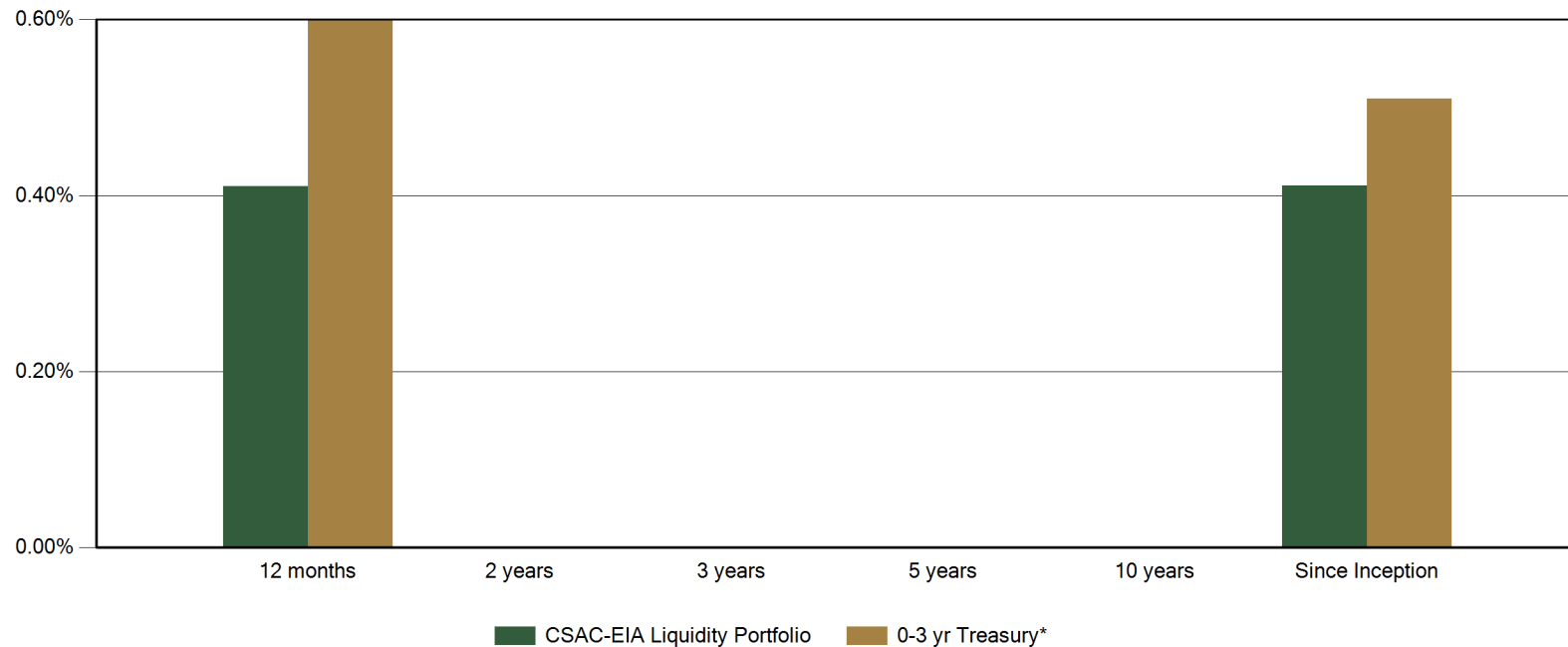
Period Ending

September 30, 2016

Total Rate of Return

Annualized Since Inception

January 31, 2015



	3 months	12 months	Annualized				Since Inception
			2 years	3 years	5 years	10 years	
CSAC-EIA Liquidity Portfolio	0.11 %	0.41 %	N/A	N/A	N/A	N/A	0.41 %
0-3 yr Treasury*	0.02 %	0.60 %	N/A	N/A	N/A	N/A	0.51 %

*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.



Account Profile

Portfolio Characteristics

CSAC-EIA LAIF Portfolio

	09/30/2016	06/30/2016
	Portfolio	Portfolio
Average Maturity (yrs)	0.00	0.00
Modified Duration	0.00	0.00
Average Purchase Yield	0.63 %	0.58 %
Average Market Yield	0.63 %	0.58 %
Average Quality**	NR/NR	NR/NR
Total Market Value	55,038,994	15,760,909

* Portfolio is S&P and Moody's respectively.



SECTION 3

Consolidated Information



Account Profile

Portfolio Characteristics

CSAC-EIA Consolidated

	09/30/2016	06/30/2016
	Portfolio	Portfolio
Average Maturity (yrs)	2.18	2.46
Modified Duration	1.98	2.20
Average Purchase Yield	1.29 %	1.37 %
Average Market Yield	1.00 %	0.88 %
Average Quality**	AA+/Aa1	AA+/Aa1
Total Market Value	699,216,293	597,433,816

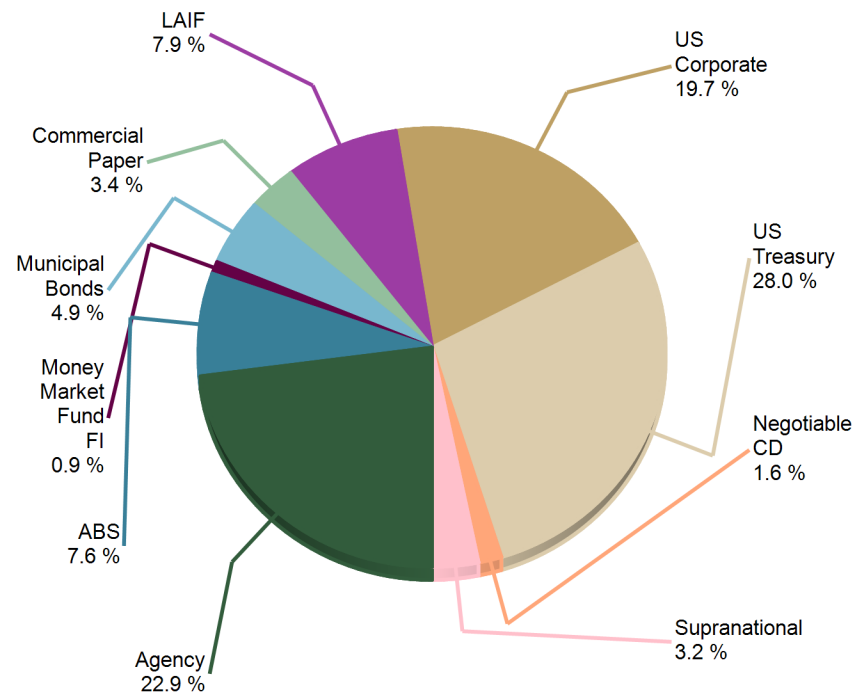
* Portfolio is S&P and Moody's respectively.



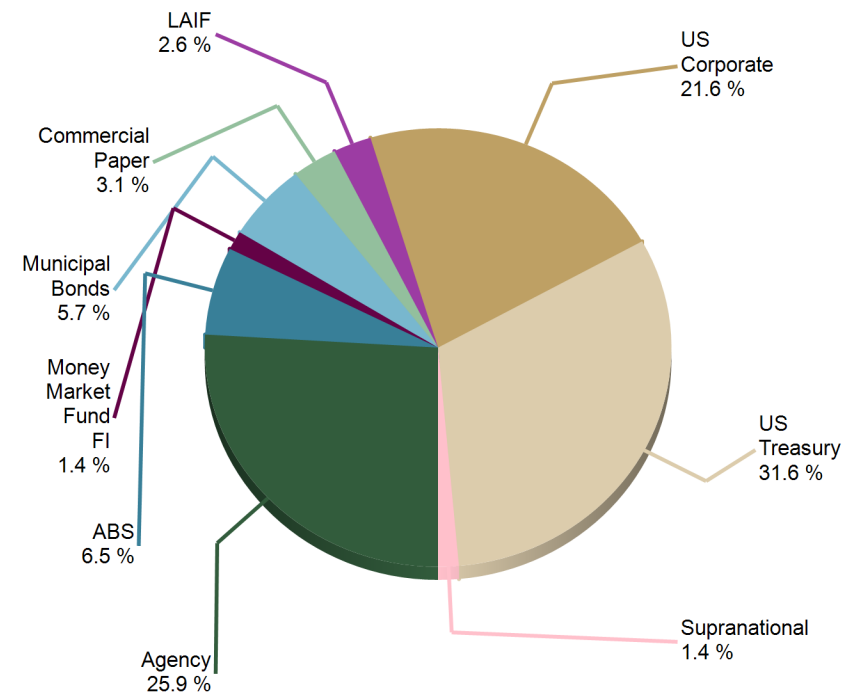
Sector Distribution

CSAC Excess Insurance Authority Consolidated

September 30, 2016



June 30, 2016





Investment Performance

CSAC Excess Insurance Authority Consolidated

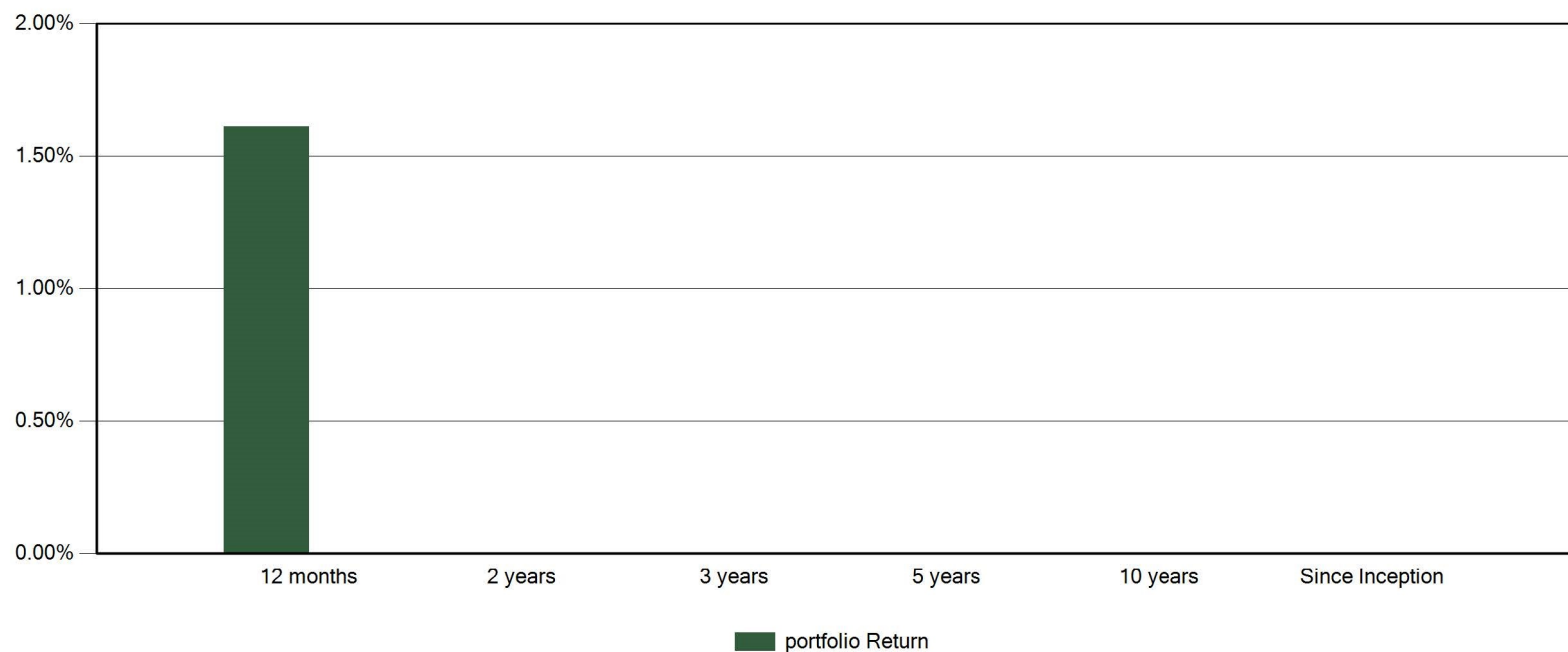
Period Ending

September 30, 2016

Total Rate of Return

Annualized Since Inception

January 31, 2015



	3 months	12 months	Annualized				Since Inception
			2 years	3 years	5 years	10 years	
CSAC Excess Insurance Authority Consolidated	0.01 %	1.61 %	N/A	N/A	N/A	N/A	N/A

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 4

Portfolio Holdings



Holdings Report

As of 9/30/16

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	900,137.89	06/02/2015 0.83 %	899,047.87 899,939.04	99.95 0.96 %	899,650.02 268.04	0.16 % (289.02)	Aaa / AAA NR	1.21 0.18
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	1,286,727.12	08/18/2015 0.93 %	1,286,623.67 1,286,669.67	99.99 0.97 %	1,286,580.43 526.13	0.23 % (89.24)	Aaa / AAA NR	1.38 0.23
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	1,874,232.56	04/08/2015 0.83 %	1,872,914.73 1,873,838.59	99.94 0.95 %	1,873,134.26 521.14	0.33 % (704.33)	Aaa / AAA NR	1.47 0.34
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	998,230.20	Various 0.87 %	998,791.31 998,389.58	99.94 1.11 %	997,652.22 408.16	0.18 % (737.36)	Aaa / NR AAA	1.54 0.31
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	4,170,000.00	02/16/2016 1.02 %	4,169,583.42 4,169,691.51	100.03 0.95 %	4,171,167.60 1,520.89	0.74 % 1,476.09	NR / AAA AAA	1.72 0.47
161571GC2	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	5,050,000.00	Various 1.00 %	5,051,339.86 5,050,953.90	100.01 0.65 %	5,050,459.55 2,266.89	0.89 % (494.35)	Aaa / AAA AAA	2.04 0.02
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	639,125.52	12/04/2015 1.35 %	637,278.05 638,054.14	100.04 0.99 %	639,395.23 303.94	0.11 % 1,341.09	Aaa / NR AAA	2.13 0.48
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	4,855,000.00	07/19/2016 1.10 %	4,854,703.85 4,854,724.80	99.99 1.10 %	4,854,567.91 2,351.98	0.86 % (156.89)	Aaa / NR AAA	2.38 0.92
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	2,585,000.00	Various 1.28 %	2,580,831.25 2,582,493.88	100.07 1.01 %	2,586,876.71 1,286.75	0.46 % 4,382.83	Aaa / AAA NR	2.38 0.64
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 5,029,509.07	100.04 0.99 %	5,031,926.49 1,453.11	0.89 % 2,417.42	NR / AAA AAA	2.39 0.75
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	3,390,000.00	08/02/2016 1.08 %	3,389,866.43 3,389,873.32	99.93 1.14 %	3,387,755.82 1,612.13	0.60 % (2,117.50)	Aaa / NR AAA	2.62 1.00
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 6/17/2019	1,420,000.00	12/11/2015 1.57 %	1,415,784.38 1,417,172.04	100.25 1.05 %	1,423,565.62 833.07	0.25 % 6,393.58	Aaa / NR AAA	2.71 0.92
161571HH0	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	7,220,000.00	09/06/2016 1.08 %	7,219,377.64 7,219,408.16	100.02 1.04 %	7,221,277.94 3,826.60	1.27 % 1,869.78	Aaa / AAA AAA	2.96 0.93
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 5,654,479.57	100.39 1.10 %	5,677,235.46 3,418.13	1.00 % 22,755.89	NR / AAA AAA	3.54 1.50
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	4,075,000.00	02/23/2016 1.37 %	4,074,358.60 4,074,449.38	100.09 1.31 %	4,078,777.53 2,463.11	0.72 % 4,328.15	Aaa / NR AAA	3.54 1.65
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	2,955,000.00	05/24/2016 1.40 %	2,954,942.67 2,954,947.65	100.43 1.16 %	2,967,833.57 1,825.53	0.52 % 12,885.92	Aaa / NR AAA	3.54 1.82
Total ABS		52,103,453.29	1.14 %	52,088,675.22 52,094,594.30	1.03 %	52,147,856.36 24,885.60	9.19 % 53,262.06	Aaa / AAA Aaa	2.59 0.88
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 12,999,929.30	100.05 0.36 %	13,006,097.00 26,180.56	2.30 % 6,167.70	Aaa / AA+ AAA	0.18 0.18
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	15,000,000.00	02/21/2014 1.38 %	14,688,300.00 14,879,945.23	100.09 0.82 %	15,013,320.00 47,395.83	2.65 % 133,374.77	Aaa / AA+ AAA	1.64 1.62



Holdings Report

As of 9/30/16

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									
3133782M2	FHLB Note 1.5% Due 3/8/2019	10,000,000.00	04/24/2015 1.21 %	10,108,700.00 10,068,409.36	101.31 0.96 %	10,130,700.00 9,583.33	1.79 % 62,290.64	Aaa / AA+ AAA	2.44 2.39
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	10,000,000.00	Various 1.58 %	9,875,550.00 9,903,334.69	100.71 1.01 %	10,070,600.00 62,152.78	1.79 % 167,265.31	Aaa / AA+ AAA	3.01 2.93
3135G0A78	FNMA Note 1.625% Due 1/21/2020	5,500,000.00	04/29/2015 1.51 %	5,529,810.00 5,520,834.20	101.80 1.07 %	5,598,950.50 17,378.47	0.99 % 78,116.30	Aaa / AA+ AAA	3.31 3.21
313383HU8	FHLB Note 1.75% Due 6/12/2020	14,000,000.00	Various 1.66 %	14,054,640.00 14,043,284.18	102.32 1.11 %	14,324,226.00 74,180.56	2.54 % 280,941.82	Aaa / AA+ NR	3.70 3.56
3135G0D75	FNMA Note 1.5% Due 6/22/2020	15,000,000.00	Various 1.60 %	14,929,995.00 14,943,803.94	101.53 1.08 %	15,229,500.00 61,875.00	2.69 % 285,696.06	Aaa / AA+ AAA	3.73 3.61
3135G0F73	FNMA Note 1.5% Due 11/30/2020	7,000,000.00	Various 1.87 %	6,879,576.00 6,898,838.44	101.35 1.17 %	7,094,199.00 35,291.66	1.26 % 195,360.56	Aaa / AA+ AAA	4.17 4.01
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	14,040,000.00	Various 1.33 %	14,065,428.40 14,066,510.54	100.61 1.23 %	14,125,222.80 23,058.75	2.49 % 58,712.26	Aaa / AA+ AAA	4.39 4.24
3135G0J20	FNMA Note 1.375% Due 2/26/2021	15,000,000.00	Various 1.31 %	15,043,600.00 15,041,722.54	100.66 1.22 %	15,098,925.00 20,052.09	2.66 % 57,202.46	Aaa / AA+ AAA	4.41 4.26
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	12,500,000.00	Various 1.30 %	12,397,670.00 12,399,944.11	99.10 1.32 %	12,387,300.00 19,140.63	2.19 % (12,644.11)	Aaa / AA+ AAA	4.87 4.71
Total Agency		131,040,000.00	1.37 %	130,571,680.16 130,766,556.53	1.03 %	132,079,040.30 396,289.66	23.34 % 1,312,483.77	Aaa / AA+ Aaa	3.25 3.14
COMMERCIAL PAPER									
06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	10,795,000.00	06/27/2016 0.75 %	10,768,372.30 10,768,372.30	99.75 0.75 %	10,768,372.30 21,080.26	1.90 % 0.00	P-1 / A-1 F-1	0.07 0.07
21687AMK6	Rabobank Nederland NV NY Discount CP 0.84% Due 12/19/2016	7,000,000.00	06/16/2016 0.86 %	6,970,273.33 6,970,273.33	99.58 0.86 %	6,970,273.33 16,823.34	1.23 % 0.00	P-1 / A-1 NR	0.22 0.22
Total Commercial Paper		17,795,000.00	0.79 %	17,738,645.63 17,738,645.63	0.79 %	17,738,645.63 37,903.60	3.13 % 0.00	P-1 / A-1 F-1	0.13 0.13
MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	5,151,312.63	Various 0.05 %	5,151,312.63 5,151,312.63	1.00 0.05 %	5,151,312.63 0.00	0.91 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		5,151,312.63	0.05 %	5,151,312.63 5,151,312.63	0.05 %	5,151,312.63 0.00	0.91 % 0.00	Aaa / AAA NR	0.00 0.00
MUNICIPAL BONDS									
13063CPN4	California State TE-GO 1.25% Due 11/1/2017	10,000,000.00	12/09/2014 1.23 %	10,005,509.74 10,002,062.25	100.24 1.03 %	10,024,000.00 52,083.33	1.78 % 21,937.75	Aa3 / AA- AA-	1.09 1.07



Holdings Report

As of 9/30/16

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
MUNICIPAL BONDS									
13063CKL3	California State TE-GO 2.25% Due 5/1/2019	23,285,000.00	07/29/2014 2.02 %	23,525,868.61 23,415,626.50	101.90 1.50 %	23,726,716.45 218,296.88	4.22 % 311,089.95	Aa3 / AA- AA-	2.58 2.49
Total Municipal Bonds		33,285,000.00	1.78 %	33,531,378.35 33,417,688.75	1.36 %	33,750,716.45 270,380.21	5.99 % 333,027.70	Aa3 / AA- AA-	2.14 2.07
NEGOTIABLE CD									
89113WHF6	Toronto Dominion NY Yankee CD 1.19% Due 3/13/2017	7,100,000.00	08/22/2016 1.19 %	7,100,000.00 7,100,000.00	100.00 1.19 %	7,100,000.00 9,153.08	1.25 % 0.00	P-1 / A-1+ F-1+	0.45 0.45
06417GPZ5	Bank of Nova Scotia Yankee CD 1.26% Due 6/26/2017	2,650,000.00	09/29/2016 1.26 %	2,650,000.00 2,650,000.00	100.00 1.26 %	2,650,000.00 92.75	0.47 % 0.00	P-1 / A-1+ F-1+	0.74 0.73
Total Negotiable CD		9,750,000.00	1.21 %	9,750,000.00 9,750,000.00	1.21 %	9,750,000.00 9,245.83	1.72 % 0.00	P-1 / A-1+ F-1+	0.53 0.52
SUPRANATIONAL									
4581X0CG1	Inter-American Dev Bank Note 1% Due 7/14/2017	5,000,000.00	08/26/2015 0.77 %	5,021,500.00 5,009,002.93	100.10 0.87 %	5,005,205.00 10,694.44	0.88 % (3,797.93)	Aaa / AAA AAA	0.79 0.78
4581X0CS5	Inter-American Dev Bank Note 1.875% Due 3/15/2021	5,000,000.00	07/25/2016 1.30 %	5,129,150.00 5,124,038.92	102.20 1.36 %	5,110,060.00 4,166.67	0.90 % (13,978.92)	Aaa / AAA AAA	4.46 4.27
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 5/24/2021	7,600,000.00	09/29/2016 1.31 %	7,623,180.00 7,623,166.34	100.17 1.34 %	7,612,996.00 36,865.28	1.35 % (10,170.34)	Aaa / AAA AAA	4.65 4.47
Total Supranational		17,600,000.00	1.15 %	17,773,830.00 17,756,208.19	1.21 %	17,728,261.00 51,726.39	3.13 % (27,947.19)	Aaa / AAA Aaa	3.50 3.37
US CORPORATE									
94974BFW5	Wells Fargo Corp Note 1.15% Due 6/2/2017	10,150,000.00	08/18/2014 1.15 %	10,149,898.50 10,149,975.70	99.91 1.28 %	10,140,865.00 38,584.10	1.79 % (9,110.70)	A2 / A AA-	0.67 0.67
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 5,004,587.95	100.50 1.37 %	5,025,210.00 3,430.56	0.89 % 20,622.05	Aa2 / AA- NR	0.97 0.96
931142DF7	Wal-Mart Stores Note 1.125% Due 4/11/2018	10,000,000.00	08/07/2014 1.42 %	9,893,200.00 9,955,705.44	100.21 0.98 %	10,021,460.00 53,125.00	1.78 % 65,754.56	Aa2 / AA AA	1.53 1.51
882508AV6	Texas Instruments Inc Note 1% Due 5/1/2018	5,000,000.00	08/07/2014 1.44 %	4,920,257.05 4,966,242.35	99.89 1.07 %	4,994,405.00 20,833.33	0.88 % 28,162.65	A1 / A+ A+	1.58 1.56
037833AJ9	Apple Inc Note 1% Due 5/3/2018	5,000,000.00	08/06/2013 1.77 %	4,825,600.00 4,941,665.16	99.86 1.09 %	4,993,030.00 20,555.56	0.88 % 51,364.84	Aa1 / AA+ NR	1.59 1.57
717081DG5	Pfizer Inc. Note 1.5% Due 6/15/2018	9,000,000.00	09/02/2014 1.48 %	9,006,021.73 9,002,710.21	100.60 1.15 %	9,053,586.00 39,750.00	1.60 % 50,875.79	A1 / AA A+	1.71 1.68



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US CORPORATE									
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 10,029,360.92	101.85 1.45 %	10,184,830.00 43,090.28	1.80 % 155,469.08	Aa3 / AA- A	2.80 2.70
02665WAH4	American Honda Finance Note 2.25% Due 8/15/2019	5,500,000.00	Various 1.88 %	5,573,800.00 5,555,390.67	102.48 1.37 %	5,636,466.00 15,812.50	1.00 % 81,075.33	A1 / A+ NR	2.87 2.78
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	6,500,000.00	Various 2.05 %	6,567,345.00 6,546,421.03	102.37 1.45 %	6,654,154.00 8,305.56	1.17 % 107,732.97	A1 / A AA-	2.95 2.77
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	5,000,000.00	06/04/2015 2.39 %	4,996,600.00 4,997,608.65	101.23 1.97 %	5,061,445.00 45,520.83	0.90 % 63,836.35	A2 / A AA-	3.12 2.97
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 1/9/2020	6,148,000.00	Various 2.18 %	6,153,676.80 6,152,593.51	102.52 1.39 %	6,303,009.52 30,808.32	1.12 % 150,416.01	A1 / AA- AA-	3.28 3.07
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 2,493,058.04	101.31 1.83 %	2,532,845.00 10,625.00	0.45 % 39,786.96	A3 / A- A+	3.32 3.09
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	5,000,000.00	05/19/2015 2.27 %	4,995,195.40 4,996,506.46	102.11 1.65 %	5,105,355.00 40,937.51	0.91 % 108,848.54	A1 / A+ NR	3.64 3.46
40428HPV8	HSBC USA Inc Note 2.75% Due 8/7/2020	2,000,000.00	11/20/2015 2.63 %	2,010,500.00 2,008,598.14	102.38 2.10 %	2,047,518.00 8,250.00	0.36 % 38,919.86	A2 / A AA-	3.85 3.63
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	4,000,000.00	Various 2.19 %	4,037,910.00 4,035,972.92	102.82 1.69 %	4,112,836.00 36,016.23	0.73 % 76,863.08	Aa2 / AA- NR	4.13 3.82
24422ETF6	John Deere Capital Corp Note 2.55% Due 1/8/2021	1,735,000.00	01/05/2016 2.57 %	1,733,212.95 1,733,474.11	103.71 1.65 %	1,799,371.97 10,200.35	0.32 % 65,897.86	A2 / A NR	4.28 4.02
037833BS8	Apple Inc Callable Note Cont 1/23/2021 2.25% Due 2/23/2021	5,000,000.00	05/23/2016 1.97 %	5,063,550.00 5,058,858.88	102.58 1.64 %	5,128,995.00 11,875.00	0.91 % 70,136.12	Aa1 / AA+ NR	4.40 4.17
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 3/1/2021	3,000,000.00	05/16/2016 2.26 %	3,039,360.00 3,036,318.44	101.84 2.10 %	3,055,050.00 6,375.00	0.54 % 18,731.56	A3 / A- A+	4.42 4.08
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	4,000,000.00	Various 2.13 %	4,015,718.00 4,014,570.11	102.18 1.71 %	4,087,320.00 7,406.67	0.72 % 72,749.89	Aaa / AA+ NR	4.42 4.19
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	3,500,000.00	05/20/2016 2.23 %	3,479,490.00 3,480,946.13	101.65 1.72 %	3,557,872.50 27,562.50	0.63 % 76,926.37	Aa2 / AA- NR	4.63 4.29
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	4,960,000.00	Various 1.57 %	4,954,110.40 4,954,284.57	99.59 1.64 %	4,939,728.48 11,318.44	0.87 % (14,556.09)	Aaa / AAA AA+	4.86 4.65
68389XBK0	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	7,000,000.00	09/20/2016 1.91 %	6,995,800.00 6,995,818.48	100.25 1.84 %	7,017,759.00 31,033.33	1.24 % 21,940.52	A1 / AA- A+	4.96 4.58
Total US Corporate		119,993,000.00	1.86 %	119,976,154.72 120,110,667.87	1.47 %	121,453,111.47 521,416.07	21.49 % 1,342,443.60	A1 / AA- AA-	2.87 2.72



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US TREASURY									
912828SM3	US Treasury Note 1% Due 3/31/2017	5,000,000.00	Various 0.64 %	5,055,939.91 5,008,748.98	100.25 0.50 %	5,012,510.00 137.36	0.88 % 3,761.02	Aaa / AA+ AAA	0.50 0.50
912828GS3	US Treasury Note 4.5% Due 5/15/2017	15,000,000.00	08/04/2014 1.40 %	16,265,247.30 15,281,720.09	102.41 0.62 %	15,362,115.00 254,959.24	2.75 % 80,394.91	Aaa / AA+ AAA	0.62 0.61
912828SY7	US Treasury Note 0.625% Due 5/31/2017	10,000,000.00	03/18/2014 0.87 %	9,923,437.50 9,984,164.00	100.02 0.60 %	10,001,950.00 21,004.10	1.77 % 17,786.00	Aaa / AA+ AAA	0.67 0.66
912828NR7	US Treasury Note 2.375% Due 7/31/2017	10,000,000.00	11/13/2014 0.94 %	10,383,976.78 10,117,401.58	101.43 0.66 %	10,142,580.00 40,013.59	1.79 % 25,178.42	Aaa / AA+ AAA	0.83 0.83
912828TS9	US Treasury Note 0.625% Due 9/30/2017	10,000,000.00	11/17/2015 0.86 %	9,956,674.10 9,976,875.91	99.95 0.67 %	9,995,310.00 171.70	1.76 % 18,434.09	Aaa / AA+ AAA	1.00 1.00
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	100.03 0.73 %	5,901,840.80 3,789.36	1.04 % 1,840.80	Aaa / AA+ AAA	1.41 1.41
912828UZ1	US Treasury Note 0.625% Due 4/30/2018	15,000,000.00	08/07/2014 1.31 %	14,628,515.63 14,842,896.48	99.84 0.73 %	14,975,385.00 39,232.34	2.65 % 132,488.52	Aaa / AA+ AAA	1.58 1.57
912828VK3	US Treasury Note 1.375% Due 6/30/2018	10,000,000.00	08/01/2014 1.48 %	9,961,328.13 9,982,761.38	101.05 0.77 %	10,104,690.00 34,748.64	1.79 % 121,928.62	Aaa / AA+ AAA	1.75 1.72
912828G61	US Treasury Note 1.5% Due 11/30/2019	10,000,000.00	03/30/2015 1.37 %	10,056,674.10 10,038,392.13	101.75 0.94 %	10,175,390.00 50,409.84	1.80 % 136,997.87	Aaa / AA+ AAA	3.17 3.08
912828H52	US Treasury Note 1.25% Due 1/31/2020	20,000,000.00	Various 1.62 %	19,653,582.60 19,765,258.70	100.92 0.97 %	20,184,380.00 42,119.56	3.56 % 419,121.30	Aaa / AA+ AAA	3.34 3.25
912828J50	US Treasury Note 1.375% Due 2/29/2020	10,000,000.00	03/03/2015 1.60 %	9,891,830.40 9,926,067.29	101.31 0.98 %	10,130,860.00 11,774.86	1.79 % 204,792.71	Aaa / AA+ AAA	3.42 3.33
912828K58	US Treasury Note 1.375% Due 4/30/2020	7,500,000.00	05/22/2015 1.57 %	7,430,884.50 7,449,842.33	101.30 1.00 %	7,597,560.00 43,155.57	1.35 % 147,717.67	Aaa / AA+ AAA	3.58 3.47
912828XE5	US Treasury Note 1.5% Due 5/31/2020	10,000,000.00	Various 1.66 %	9,926,205.40 9,943,284.57	101.71 1.02 %	10,171,480.00 50,409.84	1.80 % 228,195.43	Aaa / AA+ AAA	3.67 3.55
912828XM7	US Treasury Note 1.625% Due 7/31/2020	8,400,000.00	Various 1.59 %	8,414,715.63 8,411,147.00	102.18 1.04 %	8,582,767.20 22,997.29	1.52 % 171,620.20	Aaa / AA+ AAA	3.84 3.71
912828L99	US Treasury Note 1.375% Due 10/31/2020	20,000,000.00	Various 1.67 %	19,723,582.64 19,771,037.33	101.17 1.08 %	20,233,600.00 115,081.52	3.59 % 462,562.67	Aaa / AA+ AAA	4.09 3.94
912828N89	US Treasury Note 1.375% Due 1/31/2021	7,000,000.00	03/15/2016 1.49 %	6,960,921.87 6,965,285.81	101.09 1.12 %	7,076,566.00 16,216.03	1.25 % 111,280.19	Aaa / AA+ AAA	4.34 4.19
Total US Treasury		173,800,000.00	1.36 %	174,133,516.49 173,364,883.58	0.86 %	175,648,984.00 746,220.84	31.08 % 2,284,100.42	Aaa / AA+ Aaa	2.46 2.39
TOTAL PORTFOLIO		560,517,765.92	1.44 %	560,715,193.20 560,150,557.48	1.08 %	565,447,927.84 2,058,068.20	100.00 % 5,297,370.36	Aa1 / AA+ Aaa	2.63 2.39
TOTAL MARKET VALUE PLUS ACCRUED						567,505,996.04			



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ABS									
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	700,000.00	08/16/2016 1.08 %	700,601.57 700,572.14	100.06 0.93 %	700,420.00 357.78	0.91 % (152.14)	Aaa / AAA AAA	2.29 0.27
Total ABS		700,000.00	1.08 %	700,601.57 700,572.14	0.93 %	700,420.00 357.78	0.91 % (152.14)	Aaa / AAA Aaa	2.29 0.27
AGENCY									
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 7,449,959.48	100.05 0.36 %	7,453,494.05 15,003.47	9.74 % 3,534.57	Aaa / AA+ AAA	0.18 0.18
3135G0GY3	FNMA Note 1.25% Due 1/30/2017	1,045,000.00	08/08/2016 0.52 %	1,048,594.80 1,047,499.83	100.26 0.47 %	1,047,712.82 2,213.37	1.37 % 212.99	Aaa / AA+ AAA	0.33 0.33
313385BZ8	FHLB Discount Note 0.48% Due 2/17/2017	3,500,000.00	08/22/2016 0.49 %	3,491,646.67 3,491,646.67	99.76 0.49 %	3,491,646.67 1,866.67	4.56 % 0.00	P-1 / A-1+ F-1+	0.38 0.38
313385EQ5	FHLB Discount Note 0.53% Due 4/21/2017	3,500,000.00	08/22/2016 0.54 %	3,487,530.27 3,487,530.27	99.64 0.54 %	3,487,530.27 2,061.11	4.55 % 0.00	P-1 / A-1+ F-1+	0.56 0.55
31359M7X5	FNMA Note 5% Due 5/11/2017	3,000,000.00	08/15/2016 0.59 %	3,096,900.00 3,080,267.91	102.70 0.59 %	3,080,922.00 58,333.33	4.09 % 654.09	Aaa / AA+ AAA	0.61 0.60
3137EADF3	FHLMC Note 1.25% Due 5/12/2017	5,000,000.00	08/09/2016 0.61 %	5,024,200.00 5,019,624.00	100.41 0.58 %	5,020,680.00 24,131.94	6.58 % 1,056.00	Aaa / AA+ AAA	0.61 0.61
3130A1NN4	FHLB Note 0.875% Due 5/24/2017	4,000,000.00	08/22/2016 0.60 %	4,008,268.00 4,007,091.17	100.23 0.53 %	4,009,028.00 12,347.22	5.25 % 1,936.83	Aaa / AA+ AAA	0.65 0.65
Total Agency		27,495,000.00	0.58 %	27,606,228.98 27,583,619.33	0.49 %	27,591,013.81 115,957.11	36.14 % 7,394.48	Aaa / AAA Aaa	0.45 0.45
COMMERCIAL PAPER									
69372AKB7	Paccar Financial Discount CP 0.44% Due 10/11/2016	1,500,000.00	09/16/2016 0.45 %	1,499,541.68 1,499,541.68	99.97 0.45 %	1,499,541.68 274.99	1.96 % 0.00	P-1 / A-1 NR	0.03 0.03
06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.72% Due 10/26/2016	1,500,000.00	08/05/2016 0.73 %	1,497,540.00 1,497,540.00	99.84 0.73 %	1,497,540.00 1,710.00	1.96 % 0.00	P-1 / A-1 F-1	0.07 0.07
89233GL46	Toyota Motor Credit Discount CP 0.74% Due 11/4/2016	1,500,000.00	08/09/2016 0.75 %	1,497,317.50 1,497,317.50	99.82 0.75 %	1,497,317.50 1,634.17	1.96 % 0.00	P-1 / A-1+ F-1	0.10 0.10
21687APF4	Rabobank Nederland NV NY Discount CP 1.11% Due 2/15/2017	1,500,000.00	08/15/2016 1.13 %	1,491,536.25 1,491,536.25	99.44 1.13 %	1,491,536.25 2,127.50	1.95 % 0.00	P-1 / A-1 NR	0.38 0.38
Total Commercial Paper		6,000,000.00	0.76 %	5,985,935.43 5,985,935.43	0.76 %	5,985,935.43 5,746.66	7.81 % 0.00	P-1 / A-1 F-1	0.14 0.14



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MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	1,126,573.11	Various 0.05 %	1,126,573.11 1,126,573.11	1.00 0.05 %	1,126,573.11 0.00	1.47 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		1,126,573.11	0.05 %	1,126,573.11 1,126,573.11	0.05 %	1,126,573.11 0.00	1.47 % 0.00	Aaa / AAA NR	0.00 0.00
NEGOTIABLE CD									
89113WGQ3	Toronto Dominion NY Yankee CD 1.16% Due 3/13/2017	1,500,000.00	08/12/2016 1.16 %	1,500,000.00 1,500,000.00	100.00 1.16 %	1,500,000.00 2,271.67	1.96 % 0.00	P-1 / A-1+ F-1+	0.45 0.45
Total Negotiable CD		1,500,000.00	1.16 %	1,500,000.00 1,500,000.00	1.16 %	1,500,000.00 2,271.67	1.96 % 0.00	P-1 / A-1+ F-1+	0.45 0.45
SUPRANATIONAL									
4581X0BV9	Inter-American Dev Bank Note 1.125% Due 3/15/2017	1,500,000.00	09/19/2016 0.74 %	1,502,820.00 1,502,643.75	100.18 0.82 %	1,502,643.75 750.00	1.96 % 0.00	Aaa / AAA AAA	0.45 0.46
45950KBS8	International Finance Corp Note 1% Due 4/24/2017	1,500,000.00	08/08/2016 0.69 %	1,503,225.00 1,502,562.50	100.13 0.77 %	1,501,984.50 6,541.67	1.97 % (578.00)	Aaa / AAA NR	0.56 0.56
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 5/2/2017	1,500,000.00	08/22/2016 0.69 %	1,499,370.00 1,499,463.24	99.92 0.75 %	1,498,872.00 3,880.21	1.96 % (591.24)	Aaa / AAA AAA	0.59 0.59
Total Supranational		4,500,000.00	0.71 %	4,505,415.00 4,504,669.49	0.78 %	4,503,500.25 11,171.88	5.89 % (1,169.24)	Aaa / AAA Aaa	0.54 0.53
US CORPORATE									
02665WAB7	American Honda Finance Note 1.125% Due 10/7/2016	1,000,000.00	04/20/2016 0.64 %	1,002,160.00 1,000,078.55	100.00 1.09 %	1,000,006.00 5,437.50	1.31 % (72.55)	A1 / A+ NR	0.02 0.02
91159HHB9	US Bancorp Callable Note Cont 10/14/2016 2.2% Due 11/15/2016	1,250,000.00	03/23/2016 0.99 %	1,259,475.00 1,251,845.78	100.04 1.90 %	1,250,445.00 10,388.89	1.64 % (1,400.78)	A1 / A+ AA	0.13 0.12
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	1,000,000.00	04/20/2016 0.87 %	1,011,140.00 1,003,570.51	100.32 1.09 %	1,003,179.00 7,729.17	1.32 % (391.51)	A2 / A AA-	0.21 0.21
46623EJY6	JP Morgan Chase Note 1.35% Due 2/15/2017	1,250,000.00	03/16/2016 1.26 %	1,250,987.50 1,250,408.72	100.05 1.22 %	1,250,598.75 2,156.25	1.63 % 190.03	A3 / A- A+	0.38 0.37
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,250,000.00	09/20/2016 0.88 %	1,251,212.50 1,251,145.60	100.08 0.90 %	1,251,022.50 1,796.88	1.63 % (123.10)	A2 / A A	0.38 0.37
713448CL0	Pepsico Inc. Note 0.95% Due 2/22/2017	915,000.00	09/20/2016 0.88 %	915,265.35 915,251.38	100.04 0.86 %	915,327.57 941.69	1.20 % 76.19	A1 / A A	0.40 0.39
17275RAT9	Cisco Systems Note 1.1% Due 3/3/2017	1,250,000.00	08/10/2016 0.75 %	1,252,362.50 1,251,807.31	100.04 1.00 %	1,250,501.25 1,069.44	1.63 % (1,306.06)	A1 / AA- NR	0.42 0.42



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US CORPORATE									
30231GAA0	Exxon Mobil Corp Note 0.921% Due 3/15/2017	1,250,000.00	08/08/2016 0.70 %	1,251,600.00 1,251,222.22	99.98 0.95 %	1,249,805.00 511.67	1.63 % (1,417.22)	Aaa / AA+ NR	0.45 0.46
24422ERN1	John Deere Capital Corp Note 1.4% Due 3/15/2017	1,295,000.00	09/07/2016 0.84 %	1,298,651.90 1,298,274.80	100.21 0.93 %	1,297,747.99 805.78	1.69 % (526.81)	A2 / A NR	0.45 0.46
36962G5W0	General Electric Capital Corp Note 2.3% Due 4/27/2017	1,250,000.00	08/05/2016 0.83 %	1,263,075.00 1,260,460.00	100.69 1.09 %	1,258,616.25 12,298.61	1.66 % (1,843.75)	A1 / AA- AA-	0.57 0.57
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 5/1/2017	1,250,000.00	09/15/2016 0.91 %	1,263,100.00 1,262,453.81	101.02 0.88 %	1,262,692.50 13,671.88	1.66 % 238.69	Aa3 / AA- AA-	0.58 0.58
037833AM2	Apple Inc Note 1.05% Due 5/5/2017	1,250,000.00	09/15/2016 0.86 %	1,251,487.50 1,251,415.42	100.12 0.85 %	1,251,500.00 5,286.46	1.64 % 84.58	Aa1 / AA+ NR	0.59 0.59
084664BS9	Berkshire Hathaway Note 1.6% Due 5/15/2017	1,250,000.00	09/12/2016 0.86 %	1,256,100.00 1,255,696.69	100.34 1.05 %	1,254,263.75 7,555.56	1.65 % (1,432.94)	Aa2 / AA A+	0.62 0.62
Total US Corporate		15,460,000.00	0.87 %	15,526,617.25 15,503,630.79	1.07 %	15,495,705.56 69,649.78	20.30 % (7,925.23)	A1 / A+ A+	0.41 0.41
US TREASURY									
912828WF3	US Treasury Note 0.625% Due 11/15/2016	4,500,000.00	04/29/2016 0.44 %	4,504,585.41 4,501,031.72	100.05 0.22 %	4,502,286.00 10,623.30	5.89 % 1,254.28	Aaa / AA+ AAA	0.13 0.12
912828B74	US Treasury Note 0.625% Due 2/15/2017	5,000,000.00	08/08/2016 0.47 %	5,004,118.30 5,002,969.51	100.10 0.37 %	5,004,850.00 3,991.17	6.53 % 1,880.49	Aaa / AA+ AAA	0.38 0.37
912828SM3	US Treasury Note 1% Due 3/31/2017	5,000,000.00	Various 0.49 %	5,014,938.62 5,012,552.67	100.25 0.50 %	5,012,510.00 137.37	6.54 % (42.67)	Aaa / AA+ AAA	0.50 0.50
912828WH9	US Treasury Note 0.875% Due 5/15/2017	5,000,000.00	08/09/2016 0.56 %	5,011,930.80 5,009,699.14	100.20 0.55 %	5,010,155.00 16,525.14	6.56 % 455.86	Aaa / AA+ AAA	0.62 0.62
Total US Treasury		19,500,000.00	0.49 %	19,535,573.13 19,526,253.04	0.41 %	19,529,801.00 31,276.98	25.51 % 3,547.96	Aaa / AA+ Aaa	0.41 0.41
TOTAL PORTFOLIO		76,281,573.11	0.65 %	76,486,944.47 76,431,253.33	0.64 %	76,432,949.16 236,431.86	100.00 % 1,695.83	Aa1 / AA+ Aaa	0.43 0.41
TOTAL MARKET VALUE PLUS ACCRUED						76,669,381.02			



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
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	54,956,367.49	Various 0.63 %	54,956,367.49 54,956,367.49	1.00 0.63 %	54,956,367.49 82,626.66	100.00 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		54,956,367.49	0.63 %	54,956,367.49	0.63 %	54,956,367.49 82,626.66	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL PORTFOLIO		54,956,367.49	0.63 %	54,956,367.49	0.63 %	54,956,367.49 82,626.66	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL MARKET VALUE PLUS ACCRUED						55,038,994.15			



SECTION 5

Quarterly Transactions and Interest Earned Reports



Transaction Ledger

6/30/16 Thru 9/30/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/26/2016	4581X0CS5	5,000,000.00	Inter-American Dev Bank Note 1.875% Due 3/15/2021	102.583	1.30 %	5,129,150.00	34,114.59	5,163,264.59	0.00
Purchase	07/27/2016	47788NAB4	4,855,000.00	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	99.994	1.10 %	4,854,703.85	0.00	4,854,703.85	0.00
Purchase	08/08/2016	394918BP8	3,540,000.00	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	99.895	1.57 %	3,536,283.00	0.00	3,536,283.00	0.00
Purchase	08/08/2016	394918BP8	1,420,000.00	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	99.847	1.58 %	1,417,827.40	0.00	1,417,827.40	0.00
Purchase	08/10/2016	65478WAB1	3,390,000.00	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	99.996	1.08 %	3,389,866.43	0.00	3,389,866.43	0.00
Purchase	08/10/2016	89236WAC2	500,000.00	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.063	1.03 %	500,312.50	388.89	500,701.39	0.00
Purchase	08/16/2016	3137EAEC9	8,500,000.00	FHLMC Note 1.125% Due 8/12/2021	99.246	1.28 %	8,435,910.00	1,062.50	8,436,972.50	0.00
Purchase	08/23/2016	89113WHF6	7,100,000.00	Toronto Dominion NY Yankee CD 1.19% Due 3/13/2017	100.000	1.19 %	7,100,000.00	0.00	7,100,000.00	0.00
Purchase	08/31/2016	3137EAEC9	4,000,000.00	FHLMC Note 1.125% Due 8/12/2021	99.044	1.33 %	3,961,760.00	2,375.00	3,964,135.00	0.00
Purchase	09/13/2016	161571HH0	7,220,000.00	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	99.991	1.08 %	7,219,377.64	0.00	7,219,377.64	0.00
Purchase	09/16/2016	166764AY6	1,000,000.00	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	102.834	1.70 %	1,028,340.00	7,996.14	1,036,336.14	0.00
Purchase	09/23/2016	68389XBK0	7,000,000.00	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	99.940	1.91 %	6,995,800.00	28,077.78	7,023,877.78	0.00
Purchase	09/30/2016	06417GPZ5	2,650,000.00	Bank of Nova Scotia Yankee CD 1.26% Due 6/26/2017	100.000	1.26 %	2,650,000.00	0.00	2,650,000.00	0.00
Purchase	09/30/2016	459058FH1	7,600,000.00	Intl. Bank Recon & Development Note 1.375% Due 5/24/2021	100.305	1.31 %	7,623,180.00	36,575.00	7,659,755.00	0.00
Subtotal			63,775,000.00				63,842,510.82	110,589.90	63,953,100.72	0.00
TOTAL ACQUISITIONS			63,775,000.00				63,842,510.82	110,589.90	63,953,100.72	0.00
DISPOSITIONS										
Sale	07/26/2016	312828RM4	2,500,000.00	US Treasury Note 1% Due 10/31/2016	100.175	0.33 %	2,504,386.16	5,910.33	2,510,296.49	1,530.26
Sale	08/03/2016	912828SM3	4,775,000.00	US Treasury Note 1% Due 3/31/2017	100.336	0.49 %	4,791,025.00	16,308.06	4,807,333.06	4,946.18



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	09/23/2016	382508AV6	5,000,000.00	Texas Instruments Inc Note 1% Due 5/1/2018	99.857	1.09 %	4,992,850.00	19,722.22	5,012,572.22	27,075.70
	Subtotal		12,275,000.00				12,288,261.16	41,940.61	12,330,201.77	33,552.14
Call	08/29/2016	3136G24L8	10,000,000.00	FNMA Callable Note 1X 8/29/2016 1.5% Due 8/28/2018	100.000	1.50 %	10,000,000.00	0.00	10,000,000.00	1,997.26
Call	09/12/2016	3136G25W3	10,000,000.00	FNMA Callable Note 1X 9/12/2016 Due 9/12/2019	100.000	3.00 %	10,000,000.00	0.00	10,000,000.00	0.00
	Subtotal		20,000,000.00				20,000,000.00	0.00	20,000,000.00	1,997.26
Paydown	07/15/2016	161571GC2	0.00	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	100.000		0.00	4,250.42	4,250.42	0.00
Paydown	07/15/2016	161571GY4	0.00	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	100.000		0.00	6,409.00	6,409.00	0.00
Paydown	07/15/2016	89231MAC9	210,060.66	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		210,060.66	836.69	210,897.35	0.00
Paydown	07/15/2016	89231TAB6	232,820.05	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		232,820.05	1,508.09	234,328.14	0.00
Paydown	07/18/2016	43814QAC2	0.00	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	100.000		0.00	3,422.87	3,422.87	0.00
Paydown	07/18/2016	477877AD6	46,624.56	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		46,624.56	697.65	47,322.21	0.00
Paydown	07/18/2016	47787UAD5	0.00	John Deere Owner Trust 2015-A A3 1.32% Due 6/17/2019	100.000		0.00	1,562.00	1,562.00	0.00
Paydown	07/18/2016	47787VAC5	107,916.12	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		107,916.12	1,021.84	108,937.96	0.00
Paydown	07/18/2016	47788MAC4	0.00	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	100.000		0.00	4,618.33	4,618.33	0.00
Paydown	07/18/2016	89236WAC2	0.00	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		0.00	1,946.00	1,946.00	0.00
Paydown	07/19/2016	43814GAC4	271,639.75	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		271,639.75	1,696.20	273,335.95	0.00
Paydown	07/19/2016	43814NAB1	0.00	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		0.00	3,509.75	3,509.75	0.00
Paydown	07/21/2016	43813NAC0	0.00	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		0.00	4,359.34	4,359.34	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	08/15/2016	43814QAC2	0.00	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	100.000		0.00	3,422.87	3,422.87	0.00
Paydown	08/15/2016	477877AD6	52,410.26	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		52,410.26	656.07	53,066.33	0.00
Paydown	08/15/2016	47787UAD5	0.00	John Deere Owner Trust 2015-A A3 1.32% Due 6/17/2019	100.000		0.00	1,562.00	1,562.00	0.00
Paydown	08/15/2016	47787VAC5	128,849.29	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		128,849.29	939.10	129,788.39	0.00
Paydown	08/15/2016	47788MAC4	0.00	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	100.000		0.00	4,618.33	4,618.33	0.00
Paydown	08/15/2016	89236WAC2	0.00	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		0.00	2,412.67	2,412.67	0.00
Paydown	08/16/2016	161571GC2	0.00	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	100.000		0.00	4,250.42	4,250.42	0.00
Paydown	08/16/2016	161571GY4	0.00	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	100.000		0.00	6,409.00	6,409.00	0.00
Paydown	08/16/2016	89231MAC9	192,098.18	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		192,098.18	719.41	192,817.59	0.00
Paydown	08/16/2016	89231TAB6	215,916.41	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		215,916.41	1,329.59	217,246.00	0.00
Paydown	08/18/2016	43814GAC4	250,322.18	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		250,322.18	1,521.90	251,844.08	0.00
Paydown	08/18/2016	43814NAB1	0.00	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		0.00	3,509.75	3,509.75	0.00
Paydown	08/22/2016	43813NAC0	0.00	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		0.00	4,359.34	4,359.34	0.00
Paydown	09/15/2016	161571GC2	0.00	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	100.000		0.00	4,250.42	4,250.42	0.00
Paydown	09/15/2016	161571GY4	0.00	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	100.000		0.00	6,409.00	6,409.00	0.00
Paydown	09/15/2016	43814QAC2	0.00	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	100.000		0.00	3,422.87	3,422.87	0.00
Paydown	09/15/2016	477877AD6	44,245.34	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		44,245.34	609.34	44,854.68	0.00
Paydown	09/15/2016	47787UAD5	0.00	John Deere Owner Trust 2015-A A3 1.32% Due 6/17/2019	100.000		0.00	1,562.00	1,562.00	0.00
Paydown	09/15/2016	47787VAC5	97,837.07	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		97,837.07	840.32	98,677.39	0.00



Transaction Ledger

6/30/16 Thru 9/30/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	09/15/2016	47788MAC4	0.00	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	100.000		0.00	4,618.33	4,618.33	0.00
Paydown	09/15/2016	47788NAB4	0.00	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	100.000		0.00	7,055.93	7,055.93	0.00
Paydown	09/15/2016	65478WAB1	0.00	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	100.000		0.00	3,526.54	3,526.54	0.00
Paydown	09/15/2016	89231MAC9	196,262.33	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		196,262.33	612.16	196,874.49	0.00
Paydown	09/15/2016	89231TAB6	231,605.91	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		231,605.91	1,164.05	232,769.96	0.00
Paydown	09/15/2016	89236WAC2	0.00	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		0.00	2,412.67	2,412.67	0.00
Paydown	09/19/2016	43814GAC4	247,232.70	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		247,232.70	1,361.27	248,593.97	0.00
Paydown	09/19/2016	43814NAB1	0.00	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		0.00	3,509.75	3,509.75	0.00
Paydown	09/21/2016	43813NAC0	0.00	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		0.00	4,359.34	4,359.34	0.00
	Subtotal		2,525,840.81				2,525,840.81	117,262.62	2,643,103.43	0.00
Maturity	07/22/2016	459200GX3	5,000,000.00	IBM Corp Note 1.95% Due 7/22/2016	100.000		5,000,000.00	0.00	5,000,000.00	0.00
	Subtotal		5,000,000.00				5,000,000.00	0.00	5,000,000.00	0.00
TOTAL DISPOSITIONS			39,800,840.81				39,814,101.97	159,203.23	39,973,305.20	35,549.40



Income Earned

6/30/16 Thru 7/31/16

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	Various Various 5,500,000.00	5,560,253.21 0.00 0.00 5,558,614.74	46,750.00 0.00 57,062.50 10,312.50	0.00 1,638.47 (1,638.47) 8,674.03	0.00 0.00 8,674.03
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 5,000,000.00	4,932,396.07 0.00 0.00 4,935,519.35	8,055.56 0.00 12,222.22 4,166.66	3,123.28 0.00 3,123.28 7,289.94	0.00 0.00 7,289.94
037833BS8	Apple Inc Callable Note Cont 1/23/2021 2.25% Due 02/23/2021	05/23/2016 05/26/2016 5,000,000.00	5,062,230.62 0.00 0.00 5,061,094.49	40,000.00 0.00 49,375.00 9,375.00	0.00 1,136.13 (1,136.13) 8,238.87	0.00 0.00 8,238.87
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	Various Various 6,500,000.00	6,550,393.81 0.00 0.00 6,549,055.16	45,680.56 0.00 58,138.89 12,458.33	0.00 1,338.65 (1,338.65) 11,119.68	0.00 0.00 11,119.68
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,428,384.08 0.00 0.00 23,424,085.33	87,318.75 0.00 130,978.13 43,659.38	0.00 4,298.75 (4,298.75) 39,360.63	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	10,002,541.35 0.00 0.00 10,002,379.92	20,833.33 0.00 31,250.00 10,416.67	0.00 161.43 (161.43) 10,255.24	0.00 0.00 10,255.24
161571GC2	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	Various Various 5,050,000.00	5,051,071.86 0.00 0.00 5,051,032.11	2,266.89 4,250.42 2,266.89 4,250.42	0.00 39.75 (39.75) 4,210.67	0.00 0.00 4,210.67
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,394.38 0.00 0.00 5,654,423.08	3,418.13 6,409.00 3,418.13 6,409.00	28.70 0.00 28.70 6,437.70	0.00 0.00 6,437.70
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	11/17/2015 11/20/2015 3,000,000.00	3,008,394.74 0.00 0.00 3,008,232.09	8,869.67 0.00 14,917.17 6,047.50	0.00 162.65 (162.65) 5,884.85	0.00 0.00 5,884.85
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 3,500,000.00	3,479,907.65 0.00 0.00 3,480,257.57	9,187.50 0.00 15,312.50 6,125.00	349.92 0.00 349.92 6,474.92	0.00 0.00 6,474.92



Income Earned

6/30/16 Thru 7/31/16

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
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,005,787.08 0.00 0.00 5,005,383.02	27,180.56 0.00 35,097.22 7,916.66	0.00 404.06 (404.06) 7,512.60	0.00 7,512.60
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	01/05/2016 01/08/2016 1,735,000.00	1,733,384.12 0.00 0.00 1,733,414.45	21,260.98 22,121.25 2,826.60 3,686.87	30.33 0.00 30.33 3,717.20	0.00 3,717.20
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 4,000,000.00	4,015,401.65 0.00 0.00 4,015,121.46	29,132.89 0.00 36,539.56 7,406.67	0.00 280.19 (280.19) 7,126.48	0.00 7,126.48
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	Various Various 14,040,000.00	14,068,033.95 0.00 0.00 14,067,520.63	71,321.25 0.00 87,408.75 16,087.50	619.69 1,133.01 (513.32) 15,574.18	0.00 15,574.18
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,075,496.81 0.00 0.00 10,073,108.65	47,083.33 0.00 59,583.33 12,500.00	0.00 2,388.16 (2,388.16) 10,111.84	0.00 10,111.84
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 14,000,000.00	14,046,233.91 0.00 0.00 14,045,239.98	12,930.56 0.00 33,347.22 20,416.66	6.32 1,000.25 (993.93) 19,422.73	0.00 19,422.73
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,829.22 0.00 0.00 12,999,862.94	5,868.05 0.00 12,638.89 6,770.84	33.72 0.00 33.72 6,804.56	0.00 6,804.56
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,522,422.23 0.00 0.00 5,521,887.13	39,722.22 44,687.50 2,482.64 7,447.92	0.00 535.10 (535.10) 6,912.82	0.00 6,912.82
3135G0D75	FNMA Note 1.5% Due 06/22/2020	Various Various 15,000,000.00	14,940,002.44 0.00 0.00 14,941,283.38	5,625.00 0.00 24,375.00 18,750.00	1,511.36 230.42 1,280.94 20,030.94	0.00 20,030.94
3135G0F73	FNMA Note 1.5% Due 11/30/2020	Various Various 7,000,000.00	6,892,719.54 0.00 0.00 6,894,781.34	9,041.66 0.00 17,791.66 8,750.00	2,061.80 0.00 2,061.80 10,811.80	0.00 10,811.80
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 15,000,000.00	15,044,108.17 0.00 0.00 15,043,304.31	71,614.59 0.00 88,802.07 17,187.48	300.70 1,104.56 (803.86) 16,383.62	0.00 16,383.62



Income Earned

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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
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,861,444.32 0.00 0.00 14,867,678.32	14,583.33 0.00 25,520.83 10,937.50	6,234.00 0.00 6,234.00 17,171.50	0.00 17,171.50
3136G24L8	FNMA Callable Note 1X 8/29/2016 1.5% Due 08/28/2018	08/29/2014 08/29/2014 10,000,000.00	9,997,841.10 0.00 0.00 9,997,926.03	51,250.00 0.00 63,750.00 12,500.00	84.93 0.00 84.93 12,584.93	0.00 12,584.93
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	30,277.78 0.00 38,611.11 8,333.33	0.00 0.00 0.00 8,333.33	0.00 8,333.33
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,895,220.45 0.00 0.00 9,897,954.59	30,902.78 0.00 41,319.44 10,416.66	2,734.14 0.00 2,734.14 13,150.80	0.00 13,150.80
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 01/09/2020	Various Various 6,148,000.00	6,152,947.15 0.00 0.00 6,152,827.99	64,622.32 67,628.00 8,265.64 11,271.32	36.70 155.86 (119.16) 11,152.16	0.00 11,152.16
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	4,997,415.33 0.00 0.00 4,997,480.47	15,833.33 0.00 25,729.17 9,895.84	65.14 0.00 65.14 9,960.98	0.00 9,960.98
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,009,160.75 0.00 0.00 2,008,971.17	22,000.00 0.00 26,583.33 4,583.33	0.00 189.58 (189.58) 4,393.75	0.00 4,393.75
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 5,030,000.00	5,029,457.34 0.00 0.00 5,029,474.77	1,453.11 4,359.34 1,453.11 4,359.34	17.43 0.00 17.43 4,376.77	0.00 4,376.77
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 2,371,787.44	2,642,648.29 0.00 271,639.75 2,371,156.07	735.02 1,696.20 659.49 1,620.67	147.53 0.00 147.53 1,768.20	0.00 1,768.20
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 4,170,000.00	4,169,646.10 0.00 0.00 4,169,661.41	1,520.89 3,509.75 1,520.89 3,509.75	15.31 0.00 15.31 3,525.06	0.00 3,525.06
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020	05/24/2016 05/31/2016 2,955,000.00	2,954,943.93 0.00 0.00 2,954,945.18	1,825.53 3,422.87 1,825.53 3,422.87	1.25 0.00 1.25 3,424.12	0.00 3,424.12



Income Earned

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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
4581X0CG1	Inter-American Dev Bank Note 1% Due 07/14/2017	08/26/2015 08/31/2015 5,000,000.00	5,011,898.98 0.00 0.00 5,010,923.13	23,194.44 25,000.00 2,361.11 4,166.67	0.00 975.85 (975.85) 3,190.82	0.00 3,190.82
4581X0CS5	Inter-American Dev Bank Note 1.875% Due 03/15/2021	07/25/2016 07/26/2016 5,000,000.00	0.00 5,129,150.00 0.00 5,128,692.29	0.00 (34,114.59) 35,416.67 1,302.08	0.00 457.71 (457.71) 844.37	0.00 844.37
459200GX3	IBM Corp Note Due 07/22/2016	12/12/2012 12/12/2012 0.00	5,003,483.80 0.00 5,000,000.00 0.00	43,062.50 48,750.00 0.00 5,687.50	0.00 3,483.80 (3,483.80) 2,203.70	0.00 2,203.70
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	2,492,529.79 0.00 0.00 2,492,707.79	24,687.50 28,125.00 1,250.00 4,687.50	178.00 0.00 178.00 4,865.50	0.00 4,865.50
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	05/16/2016 05/19/2016 3,000,000.00	3,038,391.21 0.00 0.00 3,037,692.78	25,500.00 0.00 31,875.00 6,375.00	0.00 698.43 (698.43) 5,676.57	0.00 5,676.57
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	12/04/2015 12/09/2015 735,781.12	780,799.82 0.00 46,624.56 734,364.21	372.08 697.65 349.90 675.47	188.95 0.00 188.95 864.42	0.00 864.42
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,416,731.82 0.00 0.00 1,416,880.15	833.07 1,562.00 833.07 1,562.00	148.33 0.00 148.33 1,710.33	0.00 1,710.33
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 04/16/2018	Various Various 1,224,916.56	1,333,145.38 0.00 107,916.12 1,225,173.00	544.98 1,021.84 500.86 977.72	3.46 59.72 (56.26) 921.46	0.00 921.46
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,410.17 0.00 0.00 4,074,423.38	2,463.11 4,618.33 2,463.11 4,618.33	13.21 0.00 13.21 4,631.54	0.00 4,631.54
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019	07/19/2016 07/27/2016 4,855,000.00	0.00 4,854,703.85 0.00 4,854,705.44	0.00 0.00 587.99 587.99	1.59 0.00 1.59 589.58	0.00 589.58
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,003,111.08 0.00 0.00 9,002,976.01	6,000.00 0.00 17,250.00 11,250.00	0.00 135.07 (135.07) 11,114.93	0.00 11,114.93



Income Earned

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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
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,996,264.26 0.00 0.00 4,996,345.87	12,812.51 0.00 22,187.51 9,375.00	81.61 0.00 81.61 9,456.61	0.00 9,456.61
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 10,000,000.00	9,921,719.69 0.00 0.00 9,925,347.03	16,666.67 0.00 25,000.00 8,333.33	3,627.34 0.00 3,627.34 11,960.67	0.00 11,960.67
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 1,288,498.40	1,497,946.00 0.00 210,060.66 1,288,052.98	446.24 836.69 383.69 774.14	167.64 0.00 167.64 941.78	0.00 941.78
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 1,734,249.44	1,966,965.57 0.00 232,820.05 1,734,162.60	804.31 1,508.09 709.12 1,412.90	17.08 0.00 17.08 1,429.98	0.00 1,429.98
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,032,009.15 0.00 0.00 10,031,116.81	96,215.28 106,250.00 7,673.61 17,708.33	0.00 892.34 (892.34) 16,815.99	0.00 16,815.99
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,085,000.00	2,081,699.51 0.00 0.00 2,081,871.77	1,037.86 1,946.00 1,037.86 1,946.00	172.26 0.00 172.26 2,118.26	0.00 2,118.26
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,041,450.21 0.00 0.00 10,040,419.77	12,704.92 0.00 25,409.84 12,704.92	0.00 1,030.44 (1,030.44) 11,674.48	0.00 11,674.48
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,396,402.60 0.00 0.00 15,357,759.58	86,209.24 0.00 143,070.65 56,861.41	0.00 38,643.02 (38,643.02) 18,218.39	0.00 18,218.39
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,747,513.26 0.00 0.00 19,753,492.70	104,395.60 125,000.00 679.34 21,283.74	5,979.44 0.00 5,979.44 27,263.18	0.00 27,263.18
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,920,608.38 0.00 0.00 9,922,447.80	45,957.88 0.00 57,540.76 11,582.88	1,839.42 0.00 1,839.42 13,422.30	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	7,446,311.72 0.00 0.00 7,447,501.39	17,374.32 0.00 26,061.48 8,687.16	1,189.67 0.00 1,189.67 9,876.83	0.00 9,876.83



Income Earned

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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
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,756,909.52 0.00 0.00 19,761,669.98	46,331.52 0.00 69,497.28 23,165.76	4,760.46 0.00 4,760.46 27,926.22	0.00 27,926.22
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,963,268.31 0.00 0.00 6,963,948.12	40,192.31 48,125.00 261.55 8,194.24	679.81 0.00 679.81 8,874.05	0.00 8,874.05
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,153,048.26 0.00 0.00 10,141,036.88	99,175.82 118,750.00 645.38 20,219.56	0.00 12,011.38 (12,011.38) 8,208.18	0.00 8,208.18
912828RM4	US Treasury Note Due 10/31/2016	Various Various 0.00	2,503,591.96 0.00 2,502,855.90 0.00	4,211.95 5,910.33 0.00 1,698.38	0.00 736.06 (736.06) 962.32	0.00 962.32
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 9,775,000.00	9,800,798.14 0.00 0.00 9,797,868.68	24,571.04 0.00 32,850.41 8,279.37	0.00 2,929.46 (2,929.46) 5,349.91	0.00 5,349.91
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,978,143.70 0.00 0.00 9,980,172.28	5,293.72 0.00 10,587.43 5,293.71	2,028.58 0.00 2,028.58 7,322.29	0.00 7,322.29
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,971,031.36 0.00 0.00 9,973,000.72	15,710.38 0.00 21,004.10 5,293.72	1,969.36 0.00 1,969.36 7,263.08	0.00 7,263.08
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	14,790.08 0.00 18,517.66 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	14,817,803.55 0.00 0.00 14,826,258.78	15,794.84 0.00 23,692.26 7,897.42	8,455.23 0.00 8,455.23 16,352.65	0.00 16,352.65
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,980,271.66 0.00 0.00 9,981,110.59	373.64 0.00 11,956.52 11,582.88	838.93 0.00 838.93 12,421.81	0.00 12,421.81
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,939,384.85 0.00 0.00 9,940,698.89	12,704.92 0.00 25,409.84 12,704.92	1,314.04 0.00 1,314.04 14,018.96	0.00 14,018.96



Income Earned

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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
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,411,880.04 0.00 0.00 8,411,633.04	57,000.00 68,250.00 370.92 11,620.92	140.87 387.87 (247.00) 11,373.92	0.00 11,373.92
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,948,389.28 0.00 0.00 9,950,854.50	25,000.00 0.00 34,375.00 9,375.00	2,465.22 0.00 2,465.22 11,840.22	0.00 11,840.22
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,966.53 0.00 0.00 10,149,969.62	9,402.85 0.00 19,129.93 9,727.08	3.09 0.00 3.09 9,730.17	0.00 9,730.17
			513,261,991.21 9,983,853.85 8,371,917.04	1,740,001.15 710,320.67 1,682,012.76	53,665.84 78,638.17 (24,972.33)	0.00
TOTAL Fixed Income			515,083,232.96	514,848,955.69	652,332.28	627,359.95

Cash & Equivalent

06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	06/27/2016 06/28/2016 10,795,000.00	10,768,372.30 0.00 0.00 10,768,372.30	665.69 0.00 7,544.52 6,878.83	0.00 0.00 0.00 6,878.83	0.00 6,878.83
21687AMK6	Rabobank Nederland NV NY Discount CP 0.84% Due 12/19/2016	06/16/2016 06/20/2016 7,000,000.00	6,970,273.33 0.00 0.00 6,970,273.33	1,796.67 0.00 6,860.00 5,063.33	0.00 0.00 0.00 5,063.33	0.00 5,063.33
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 583,800.28	1,483,783.31 1,752,985.07 2,652,968.10 583,800.28	0.00 102.85 0.00 102.85	0.00 0.00 0.00 102.85	0.00 102.85
			19,222,428.94 1,752,985.07 2,652,968.10	2,462.36 102.85 14,404.52	0.00 0.00 0.00	0.00
TOTAL Cash & Equivalent			18,378,800.28	18,322,445.91	12,045.01	12,045.01

			532,484,420.15 11,736,838.92 11,024,885.14	1,742,463.51 710,423.52 1,696,417.28	53,665.84 78,638.17 (24,972.33)	0.00
TOTAL PORTFOLIO			533,462,033.24	533,171,401.60	639,404.96	639,404.96



Income Earned

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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	Various Various 5,500,000.00	5,558,614.74 0.00 0.00 5,556,976.28	57,062.50 61,875.00 5,500.00 10,312.50	0.00 1,638.46 (1,638.46) 8,674.04	0.00 8,674.04
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 5,000,000.00	4,935,519.35 0.00 0.00 4,938,642.63	12,222.22 0.00 16,388.89 4,166.67	3,123.28 0.00 3,123.28 7,289.95	0.00 7,289.95
037833BS8	Apple Inc Callable Note Cont 1/23/2021 2.25% Due 02/23/2021	05/23/2016 05/26/2016 5,000,000.00	5,061,094.49 0.00 0.00 5,059,958.36	49,375.00 56,250.00 2,500.00 9,375.00	0.00 1,136.13 (1,136.13) 8,238.87	0.00 8,238.87
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	Various Various 6,500,000.00	6,549,055.16 0.00 0.00 6,547,716.51	58,138.89 0.00 70,597.23 12,458.34	0.00 1,338.65 (1,338.65) 11,119.69	0.00 11,119.69
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,424,085.33 0.00 0.00 23,419,786.58	130,978.13 0.00 174,637.50 43,659.37	0.00 4,298.75 (4,298.75) 39,360.62	0.00 39,360.62
13063CPN4	California State TE-GO 1.25% Due 11/01/2017	12/09/2014 12/09/2014 10,000,000.00	10,002,379.92 0.00 0.00 10,002,218.48	31,250.00 0.00 41,666.67 10,416.67	0.00 161.44 (161.44) 10,255.23	0.00 10,255.23
161571GC2	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	Various Various 5,050,000.00	5,051,032.11 0.00 0.00 5,050,992.36	2,266.89 4,250.42 2,266.89 4,250.42	0.00 39.75 (39.75) 4,210.67	0.00 4,210.67
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,423.08 0.00 0.00 5,654,451.79	3,418.13 6,409.00 3,418.13 6,409.00	28.71 0.00 28.71 6,437.71	0.00 6,437.71
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	11/17/2015 11/20/2015 3,000,000.00	3,008,232.09 0.00 0.00 3,008,069.44	14,917.17 0.00 20,964.67 6,047.50	0.00 162.65 (162.65) 5,884.85	0.00 5,884.85
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 3,500,000.00	3,480,257.57 0.00 0.00 3,480,607.50	15,312.50 0.00 21,437.50 6,125.00	349.93 0.00 349.93 6,474.93	0.00 6,474.93



Income Earned

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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
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,005,383.02 0.00 0.00 5,004,978.97	35,097.22 0.00 43,013.89 7,916.67	0.00 404.05 (404.05) 7,512.62	0.00 7,512.62
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	01/05/2016 01/08/2016 1,735,000.00	1,733,414.45 0.00 0.00 1,733,444.77	2,826.60 0.00 6,513.48 3,686.88	30.32 0.00 30.32 3,717.20	0.00 3,717.20
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 4,000,000.00	4,015,121.46 0.00 0.00 4,014,841.26	36,539.56 0.00 43,946.23 7,406.67	0.00 280.20 (280.20) 7,126.47	0.00 7,126.47
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	Various Various 14,040,000.00	14,067,520.63 0.00 0.00 14,067,007.31	87,408.75 96,525.00 6,971.25 16,087.50	619.69 1,133.01 (513.32) 15,574.18	0.00 15,574.18
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,073,108.65 0.00 0.00 10,070,720.48	59,583.33 0.00 72,083.33 12,500.00	0.00 2,388.17 (2,388.17) 10,111.83	0.00 10,111.83
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 14,000,000.00	14,045,239.98 0.00 0.00 14,044,246.05	33,347.22 0.00 53,763.89 20,416.67	6.32 1,000.25 (993.93) 19,422.74	0.00 19,422.74
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,862.94 0.00 0.00 12,999,896.66	12,638.89 0.00 19,409.73 6,770.84	33.72 0.00 33.72 6,804.56	0.00 6,804.56
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,521,887.13 0.00 0.00 5,521,352.04	2,482.64 0.00 9,930.56 7,447.92	0.00 535.09 (535.09) 6,912.83	0.00 6,912.83
3135G0D75	FNMA Note 1.5% Due 06/22/2020	Various Various 15,000,000.00	14,941,283.38 0.00 0.00 14,942,564.32	24,375.00 0.00 43,125.00 18,750.00	1,511.35 230.41 1,280.94 20,030.94	0.00 20,030.94
3135G0F73	FNMA Note 1.5% Due 11/30/2020	Various Various 7,000,000.00	6,894,781.34 0.00 0.00 6,896,843.15	17,791.66 0.00 26,541.66 8,750.00	2,061.81 0.00 2,061.81 10,811.81	0.00 10,811.81
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 15,000,000.00	15,043,304.31 0.00 0.00 15,042,500.46	88,802.07 103,125.00 2,864.58 17,187.51	300.71 1,104.56 (803.85) 16,383.66	0.00 16,383.66



Income Earned

7/31/16 Thru 8/31/16

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
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,867,678.32 0.00 0.00 14,873,912.32	25,520.83 0.00 36,458.33 10,937.50	6,234.00 0.00 6,234.00 17,171.50	0.00 17,171.50
3136G24L8	FNMA Callable Note 1X 8/29/2016 Due 08/28/2018	08/29/2014 08/29/2014 0.00	9,997,926.03 0.00 9,998,002.74 0.00	63,750.00 75,000.00 0.00 11,250.00	76.71 0.00 76.71 11,326.71	0.00 11,326.71
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	38,611.11 0.00 46,944.44 8,333.33	0.00 0.00 0.00 8,333.33	0.00 8,333.33
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,897,954.59 0.00 0.00 9,900,688.74	41,319.44 0.00 51,736.12 10,416.68	2,734.15 0.00 2,734.15 13,150.83	0.00 13,150.83
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 12,500,000.00	0.00 12,397,670.00 0.00 12,398,253.97	0.00 (3,437.50) 7,421.88 3,984.38	583.97 0.00 583.97 4,568.35	0.00 4,568.35
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 01/09/2020	Various Various 6,148,000.00	6,152,827.99 0.00 0.00 6,152,708.82	8,265.64 0.00 19,536.98 11,271.34	36.69 155.86 (119.17) 11,152.17	0.00 11,152.17
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	4,997,480.47 0.00 0.00 4,997,545.61	25,729.17 0.00 35,625.00 9,895.83	65.14 0.00 65.14 9,960.97	0.00 9,960.97
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,008,971.17 0.00 0.00 2,008,781.60	26,583.33 27,500.00 3,666.67 4,583.34	0.00 189.57 (189.57) 4,393.77	0.00 4,393.77
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 5,030,000.00	5,029,474.77 0.00 0.00 5,029,492.20	1,453.11 4,359.34 1,453.11 4,359.34	17.43 0.00 17.43 4,376.77	0.00 4,376.77
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 2,121,465.26	2,371,156.07 0.00 250,322.18 2,120,960.90	659.49 1,521.90 589.89 1,452.30	127.01 0.00 127.01 1,579.31	0.00 1,579.31
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 4,170,000.00	4,169,661.41 0.00 0.00 4,169,676.71	1,520.89 3,509.75 1,520.89 3,509.75	15.30 0.00 15.30 3,525.05	0.00 3,525.05



Income Earned

7/31/16 Thru 8/31/16

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
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020	05/24/2016 05/31/2016 2,955,000.00	2,954,945.18 0.00 0.00 2,954,946.44	1,825.53 3,422.87 1,825.53 3,422.87	1.26 0.00 1.26 3,424.13	0.00 3,424.13
4581X0CG1	Inter-American Dev Bank Note 1% Due 07/14/2017	08/26/2015 08/31/2015 5,000,000.00	5,010,923.13 0.00 0.00 5,009,947.29	2,361.11 0.00 6,527.78 4,166.67	0.00 975.84 (975.84) 3,190.83	0.00 3,190.83
4581X0CS5	Inter-American Dev Bank Note 1.875% Due 03/15/2021	07/25/2016 07/26/2016 5,000,000.00	5,128,692.29 0.00 0.00 5,126,327.47	35,416.67 0.00 43,229.17 7,812.50	0.00 2,364.82 (2,364.82) 5,447.68	0.00 5,447.68
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	2,492,707.79 0.00 0.00 2,492,885.79	1,250.00 0.00 5,937.50 4,687.50	178.00 0.00 178.00 4,865.50	0.00 4,865.50
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	05/16/2016 05/19/2016 3,000,000.00	3,037,692.78 0.00 0.00 3,036,994.34	31,875.00 0.00 38,250.00 6,375.00	0.00 698.44 (698.44) 5,676.56	0.00 5,676.56
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	12/04/2015 12/09/2015 683,370.86	734,364.21 0.00 52,410.26 682,141.49	349.90 656.07 324.98 631.15	187.54 0.00 187.54 818.69	0.00 818.69
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,416,880.15 0.00 0.00 1,417,028.49	833.07 1,562.00 833.07 1,562.00	148.34 0.00 148.34 1,710.34	0.00 1,710.34
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 04/16/2018	Various Various 1,096,067.27	1,225,173.00 0.00 128,849.29 1,096,269.05	500.86 939.10 448.17 886.41	3.37 58.03 (54.66) 831.75	0.00 831.75
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,423.38 0.00 0.00 4,074,436.59	2,463.11 4,618.33 2,463.11 4,618.33	13.21 0.00 13.21 4,631.54	0.00 4,631.54
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019	07/19/2016 07/27/2016 4,855,000.00	4,854,705.44 0.00 0.00 4,854,715.28	587.99 0.00 4,997.95 4,409.96	9.84 0.00 9.84 4,419.80	0.00 4,419.80
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	0.00 4,954,110.40 0.00 4,954,187.81	0.00 0.00 4,911.77 4,911.77	77.41 0.00 77.41 4,989.18	0.00 4,989.18



Income Earned

7/31/16 Thru 8/31/16

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
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019	08/02/2016 08/10/2016 3,390,000.00	0.00 3,389,866.43 0.00 3,389,869.35	0.00 0.00 2,115.93 2,115.93	2.92 0.00 2.92 2,118.85	0.00 2,118.85
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,002,976.01 0.00 0.00 9,002,840.93	17,250.00 0.00 28,500.00 11,250.00	0.00 135.08 (135.08) 11,114.92	0.00 11,114.92
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,996,345.87 0.00 0.00 4,996,427.48	22,187.51 0.00 31,562.51 9,375.00	81.61 0.00 81.61 9,456.61	0.00 9,456.61
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 10,000,000.00	9,925,347.03 0.00 0.00 9,928,974.36	25,000.00 0.00 33,333.33 8,333.33	3,627.33 0.00 3,627.33 11,960.66	0.00 11,960.66
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 1,096,400.22	1,288,052.98 0.00 192,098.18 1,096,090.73	383.69 719.41 326.48 662.20	135.93 0.00 135.93 798.13	0.00 798.13
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 1,518,333.03	1,734,162.60 0.00 215,916.41 1,518,261.19	709.12 1,329.59 620.83 1,241.30	15.00 0.00 15.00 1,256.30	0.00 1,256.30
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,031,116.81 0.00 0.00 10,030,224.47	7,673.61 0.00 25,381.94 17,708.33	0.00 892.34 (892.34) 16,815.99	0.00 16,815.99
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,585,000.00	2,081,871.77 500,312.50 0.00 2,582,344.10	1,037.86 2,023.78 1,286.75 2,272.67	172.24 12.41 159.83 2,432.50	0.00 2,432.50
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,040,419.77 0.00 0.00 10,039,389.33	25,409.84 0.00 38,114.75 12,704.91	0.00 1,030.44 (1,030.44) 11,674.47	0.00 11,674.47
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,357,759.58 0.00 0.00 15,319,116.56	143,070.65 0.00 199,932.07 56,861.42	0.00 38,643.02 (38,643.02) 18,218.40	0.00 18,218.40
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,753,492.70 0.00 0.00 19,759,472.15	679.34 0.00 21,739.14 21,059.80	5,979.45 0.00 5,979.45 27,039.25	0.00 27,039.25



Income Earned

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912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,922,447.80 0.00 0.00 9,924,287.21	57,540.76 68,750.00 379.83 11,589.07	1,839.41 0.00 1,839.41 13,428.48	0.00 13,428.48
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	7,447,501.39 0.00 0.00 7,448,691.05	26,061.48 0.00 34,748.64 8,687.16	1,189.66 0.00 1,189.66 9,876.82	0.00 9,876.82
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,761,669.98 0.00 0.00 19,766,430.44	69,497.28 0.00 92,663.04 23,165.76	4,760.46 0.00 4,760.46 27,926.22	0.00 27,926.22
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,963,948.12 0.00 0.00 6,964,627.93	261.55 0.00 8,369.57 8,108.02	679.81 0.00 679.81 8,787.83	0.00 8,787.83
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,141,036.88 0.00 0.00 10,129,025.50	645.38 0.00 20,652.17 20,006.79	0.00 12,011.38 (12,011.38) 7,995.41	0.00 7,995.41
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 5,000,000.00	9,797,868.68 0.00 4,786,078.82 5,010,199.09	32,850.41 16,308.06 21,038.25 4,495.90	0.00 1,590.77 (1,590.77) 2,905.13	0.00 2,905.13
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,980,172.28 0.00 0.00 9,982,200.85	10,587.43 0.00 15,881.15 5,293.72	2,028.57 0.00 2,028.57 7,322.29	0.00 7,322.29
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,973,000.72 0.00 0.00 9,974,970.08	21,004.10 0.00 26,297.81 5,293.71	1,969.36 0.00 1,969.36 7,263.07	0.00 7,263.07
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	18,517.66 22,125.00 122.24 3,729.58	0.00 0.00 0.00 3,729.58	0.00 3,729.58
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,826,258.78 0.00 0.00 14,834,714.00	23,692.26 0.00 31,589.67 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	9,981,110.59 0.00 0.00 9,981,949.52	11,956.52 0.00 23,539.40 11,582.88	838.93 0.00 838.93 12,421.81	0.00 12,421.81



Income Earned

7/31/16 Thru 8/31/16

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
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,940,698.89 0.00 0.00 9,942,012.92	25,409.84 0.00 38,114.76 12,704.92	1,314.03 0.00 1,314.03 14,018.95	0.00 14,018.95
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,411,633.04 0.00 0.00 8,411,386.04	370.92 0.00 11,869.56 11,498.64	140.86 387.86 (247.00) 11,251.64	0.00 11,251.64
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,950,854.50 0.00 0.00 9,953,319.73	34,375.00 0.00 43,750.00 9,375.00	2,465.23 0.00 2,465.23 11,840.23	0.00 11,840.23
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,969.62 0.00 0.00 10,149,972.71	19,129.93 0.00 28,857.01 9,727.08	3.09 0.00 3.09 9,730.17	0.00 9,730.17
			514,848,955.69	1,682,012.76	54,274.32	
			21,241,959.33	559,342.12	74,997.43	
			15,623,677.88	1,783,030.25	(20,723.11)	0.00
TOTAL Fixed Income		520,818,636.64	520,446,514.03	660,359.61	639,636.50	639,636.50

Cash & Equivalent

06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	06/27/2016 06/28/2016 10,795,000.00	10,768,372.30 0.00 0.00 10,768,372.30	7,544.52 0.00 14,423.34 6,878.82	0.00 0.00 0.00 6,878.82	0.00 0.00 6,878.82
21687AMK6	Rabobank Nederland NV NY Discount CP 0.84% Due 12/19/2016	06/16/2016 06/20/2016 7,000,000.00	6,970,273.33 0.00 0.00 6,970,273.33	6,860.00 0.00 11,923.33 5,063.33	0.00 0.00 0.00 5,063.33	0.00 5,063.33
262006307	Dreyfus Gov't Cash Management Money Market Fund	08/02/2016 08/03/2016 14,431,840.66	583,800.28 38,658,535.10 24,810,494.72 14,431,840.66	0.00 36.27 0.00 36.27	0.00 0.00 0.00 36.27	0.00 36.27



Income Earned

7/31/16 Thru 8/31/16

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89113WHF6	Toronto Dominion NY Yankee CD 1.19% Due 03/13/2017	08/22/2016 08/23/2016 7,100,000.00	0.00 7,100,000.00 0.00 7,100,000.00	0.00 0.00 2,112.25 2,112.25	0.00 0.00 0.00 2,112.25	0.00 0.00 0.00 2,112.25
			18,322,445.91	14,404.52	0.00	
			45,758,535.10	36.27	0.00	
			24,810,494.72	28,458.92	0.00	0.00
TOTAL Cash & Equivalent		39,326,840.66	39,270,486.29	14,090.67	14,090.67	14,090.67
			533,171,401.60	1,696,417.28	54,274.32	
			67,000,494.43	559,378.39	74,997.43	
			40,434,172.60	1,811,489.17	(20,723.11)	0.00
TOTAL PORTFOLIO		560,145,477.30	559,717,000.32	674,450.28	653,727.17	653,727.17



Income Earned

8/31/16 Thru 9/30/16

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	Various Various 5,500,000.00	5,556,976.28 0.00 0.00 5,555,390.67	5,500.00 0.00 15,812.50 10,312.50	0.00 1,585.61 (1,585.61) 8,726.89	0.00 8,726.89
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 5,000,000.00	4,938,642.63 0.00 0.00 4,941,665.16	16,388.89 0.00 20,555.56 4,166.67	3,022.53 0.00 3,022.53 7,189.20	0.00 7,189.20
037833BS8	Apple Inc Callable Note Cont 1/23/2021 2.25% Due 02/23/2021	05/23/2016 05/26/2016 5,000,000.00	5,059,958.36 0.00 0.00 5,058,858.88	2,500.00 0.00 11,875.00 9,375.00	0.00 1,099.48 (1,099.48) 8,275.52	0.00 8,275.52
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	Various Various 6,500,000.00	6,547,716.51 0.00 0.00 6,546,421.03	70,597.23 74,750.00 8,305.56 12,458.33	0.00 1,295.48 (1,295.48) 11,162.85	0.00 11,162.85
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,419,786.58 0.00 0.00 23,415,626.50	174,637.50 0.00 218,296.88 43,659.38	0.00 4,160.08 (4,160.08) 39,499.30	0.00 39,499.30
13063CPN4	California State TE-GO 1.25% Due 11/01/2017	12/09/2014 12/09/2014 10,000,000.00	10,002,218.48 0.00 0.00 10,002,062.25	41,666.67 0.00 52,083.33 10,416.66	0.00 156.23 (156.23) 10,260.43	0.00 10,260.43
161571GC2	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	Various Various 5,050,000.00	5,050,992.36 0.00 0.00 5,050,953.90	2,266.89 4,250.42 2,266.89 4,250.42	0.00 38.46 (38.46) 4,211.96	0.00 4,211.96
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,451.79 0.00 0.00 5,654,479.57	3,418.13 6,409.00 3,418.13 6,409.00	27.78 0.00 27.78 6,436.78	0.00 6,436.78
161571HH0	Chase CHAIT Pool #2016-A7 1.06% Due 09/16/2019	09/06/2016 09/13/2016 7,220,000.00	0.00 7,219,377.64 0.00 7,219,408.16	0.00 0.00 3,826.60 3,826.60	30.52 0.00 30.52 3,857.12	0.00 3,857.12
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	Various Various 4,000,000.00	3,008,069.44 1,028,340.00 0.00 4,035,972.92	20,964.67 (7,996.14) 36,016.23 7,055.42	0.00 436.52 (436.52) 6,618.90	0.00 6,618.90



Income Earned

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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
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 3,500,000.00	3,480,607.50 0.00 0.00 3,480,946.13	21,437.50 0.00 27,562.50 6,125.00	338.63 0.00 338.63 6,463.63	0.00 6,463.63
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,004,978.97 0.00 0.00 5,004,587.95	43,013.89 47,500.00 3,430.56 7,916.67	0.00 391.02 (391.02) 7,525.65	0.00 7,525.65
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	01/05/2016 01/08/2016 1,735,000.00	1,733,444.77 0.00 0.00 1,733,474.11	6,513.48 0.00 10,200.35 3,686.87	29.34 0.00 29.34 3,716.21	0.00 3,716.21
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 4,000,000.00	4,014,841.26 0.00 0.00 4,014,570.11	43,946.23 43,946.22 7,406.67 7,406.66	0.00 271.15 (271.15) 7,135.51	0.00 7,135.51
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	Various Various 14,040,000.00	14,067,007.31 0.00 0.00 14,066,510.54	6,971.25 0.00 23,058.75 16,087.50	599.69 1,096.46 (496.77) 15,590.73	0.00 15,590.73
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,070,720.48 0.00 0.00 10,068,409.36	72,083.33 75,000.00 9,583.33 12,500.00	0.00 2,311.12 (2,311.12) 10,188.88	0.00 10,188.88
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 14,000,000.00	14,044,246.05 0.00 0.00 14,043,284.18	53,763.89 0.00 74,180.56 20,416.67	6.11 967.98 (961.87) 19,454.80	0.00 19,454.80
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,896.66 0.00 0.00 12,999,929.30	19,409.73 0.00 26,180.56 6,770.83	32.64 0.00 32.64 6,803.47	0.00 6,803.47
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,521,352.04 0.00 0.00 5,520,834.20	9,930.56 0.00 17,378.47 7,447.91	0.00 517.84 (517.84) 6,930.07	0.00 6,930.07
3135G0D75	FNMA Note 1.5% Due 06/22/2020	Various Various 15,000,000.00	14,942,564.32 0.00 0.00 14,943,803.94	43,125.00 0.00 61,875.00 18,750.00	1,462.60 222.98 1,239.62 19,989.62	0.00 19,989.62
3135G0F73	FNMA Note 1.5% Due 11/30/2020	Various Various 7,000,000.00	6,896,843.15 0.00 0.00 6,898,838.44	26,541.66 0.00 35,291.66 8,750.00	1,995.29 0.00 1,995.29 10,745.29	0.00 10,745.29



Income Earned

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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
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 15,000,000.00	15,042,500.46 0.00 0.00 15,041,722.54	2,864.58 0.00 20,052.09 17,187.51	291.01 1,068.93 (777.92) 16,409.59	0.00 16,409.59
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,873,912.32 0.00 0.00 14,879,945.23	36,458.33 0.00 47,395.83 10,937.50	6,032.91 0.00 6,032.91 16,970.41	0.00 16,970.41
3136G25W3	FNMA Callable Note 1X 9/12/2016 Due 09/12/2019	09/12/2014 09/12/2014 0.00	10,000,000.00 0.00 10,000,000.00 0.00	46,944.44 50,000.00 0.00 3,055.56	0.00 0.00 0.00 3,055.56	0.00 3,055.56
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,900,688.74 0.00 0.00 9,903,334.69	51,736.12 0.00 62,152.78 10,416.66	2,645.95 0.00 2,645.95 13,062.61	0.00 13,062.61
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 12,500,000.00	12,398,253.97 0.00 0.00 12,399,944.11	7,421.88 0.00 19,140.63 11,718.75	1,690.14 0.00 1,690.14 13,408.89	0.00 13,408.89
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 01/09/2020	Various Various 6,148,000.00	6,152,708.82 0.00 0.00 6,152,593.51	19,536.98 0.00 30,808.32 11,271.34	35.52 150.83 (115.31) 11,156.03	0.00 11,156.03
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	4,997,545.61 0.00 0.00 4,997,608.65	35,625.00 0.00 45,520.83 9,895.83	63.04 0.00 63.04 9,958.87	0.00 9,958.87
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,008,781.60 0.00 0.00 2,008,598.14	3,666.67 0.00 8,250.00 4,583.33	0.00 183.46 (183.46) 4,399.87	0.00 4,399.87
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 5,030,000.00	5,029,492.20 0.00 0.00 5,029,509.07	1,453.11 4,359.34 1,453.11 4,359.34	16.87 0.00 16.87 4,376.21	0.00 4,376.21
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 1,874,232.56	2,120,960.90 0.00 247,232.70 1,873,838.59	589.89 1,361.27 521.14 1,292.52	110.39 0.00 110.39 1,402.91	0.00 1,402.91
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 4,170,000.00	4,169,676.71 0.00 0.00 4,169,691.51	1,520.89 3,509.75 1,520.89 3,509.75	14.80 0.00 14.80 3,524.55	0.00 3,524.55



Income Earned

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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
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020	05/24/2016 05/31/2016 2,955,000.00	2,954,946.44 0.00 0.00 2,954,947.65	1,825.53 3,422.87 1,825.53 3,422.87	1.21 0.00 1.21 3,424.08	0.00 3,424.08
4581X0CG1	Inter-American Dev Bank Note 1% Due 07/14/2017	08/26/2015 08/31/2015 5,000,000.00	5,009,947.29 0.00 0.00 5,009,002.93	6,527.78 0.00 10,694.44 4,166.66	0.00 944.36 (944.36) 3,222.30	0.00 3,222.30
4581X0CS5	Inter-American Dev Bank Note 1.875% Due 03/15/2021	07/25/2016 07/26/2016 5,000,000.00	5,126,327.47 0.00 0.00 5,124,038.92	43,229.17 46,875.00 4,166.67 7,812.50	0.00 2,288.55 (2,288.55) 5,523.95	0.00 5,523.95
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 7,600,000.00	0.00 7,623,180.00 0.00 7,623,166.34	0.00 (36,575.00) 36,865.28 290.28	0.00 13.66 (13.66) 276.62	0.00 276.62
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	2,492,885.79 0.00 0.00 2,493,058.04	5,937.50 0.00 10,625.00 4,687.50	172.25 0.00 172.25 4,859.75	0.00 4,859.75
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 03/01/2021	05/16/2016 05/19/2016 3,000,000.00	3,036,994.34 0.00 0.00 3,036,318.44	38,250.00 38,250.00 6,375.00 6,375.00	0.00 675.90 (675.90) 5,699.10	0.00 5,699.10
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	12/04/2015 12/09/2015 639,125.52	682,141.49 0.00 44,245.34 638,054.14	324.98 609.34 303.94 588.30	157.99 0.00 157.99 746.29	0.00 746.29
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,417,028.49 0.00 0.00 1,417,172.04	833.07 1,562.00 833.07 1,562.00	143.55 0.00 143.55 1,705.55	0.00 1,705.55
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 04/16/2018	Various Various 998,230.20	1,096,269.05 0.00 97,837.07 998,389.58	448.17 840.32 408.16 800.31	2.62 45.02 (42.40) 757.91	0.00 757.91
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,436.59 0.00 0.00 4,074,449.38	2,463.11 4,618.33 2,463.11 4,618.33	12.79 0.00 12.79 4,631.12	0.00 4,631.12
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019	07/19/2016 07/27/2016 4,855,000.00	4,854,715.28 0.00 0.00 4,854,724.80	4,997.95 7,055.93 2,351.98 4,409.96	9.52 0.00 9.52 4,419.48	0.00 4,419.48



Income Earned

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594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,954,187.81 0.00 0.00 4,954,284.57	4,911.77 0.00 11,318.44 6,406.67	96.76 0.00 96.76 6,503.43	0.00 6,503.43
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019	08/02/2016 08/10/2016 3,390,000.00	3,389,869.35 0.00 0.00 3,389,873.32	2,115.93 3,526.54 1,612.13 3,022.74	3.97 0.00 3.97 3,026.71	0.00 3,026.71
68389XBK0	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 09/15/2021	09/20/2016 09/23/2016 7,000,000.00	0.00 6,995,800.00 0.00 6,995,818.48	0.00 (28,077.78) 31,033.33 2,955.55	18.48 0.00 18.48 2,974.03	0.00 2,974.03
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,002,840.93 0.00 0.00 9,002,710.21	28,500.00 0.00 39,750.00 11,250.00	0.00 130.72 (130.72) 11,119.28	0.00 11,119.28
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,996,427.48 0.00 0.00 4,996,506.46	31,562.51 0.00 40,937.51 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 5,000,000.00	9,928,974.36 0.00 4,965,774.30 4,966,242.35	33,333.33 19,722.22 20,833.33 7,222.22	3,042.29 0.00 3,042.29 10,264.51	0.00 10,264.51
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 900,137.89	1,096,090.73 0.00 196,262.33 899,939.04	326.48 612.16 268.04 553.72	110.64 0.00 110.64 664.36	0.00 664.36
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 1,286,727.12	1,518,261.19 0.00 231,605.91 1,286,669.67	620.83 1,164.05 526.13 1,069.35	14.39 0.00 14.39 1,083.74	0.00 1,083.74
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,030,224.47 0.00 0.00 10,029,360.92	25,381.94 0.00 43,090.28 17,708.34	0.00 863.55 (863.55) 16,844.79	0.00 16,844.79
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,585,000.00	2,582,344.10 0.00 0.00 2,582,493.88	1,286.75 2,412.67 1,286.75 2,412.67	166.70 16.92 149.78 2,562.45	0.00 2,562.45
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,039,389.33 0.00 0.00 10,038,392.13	38,114.75 0.00 50,409.84 12,295.09	0.00 997.20 (997.20) 11,297.89	0.00 11,297.89



Income Earned

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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
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 15,000,000.00	15,319,116.56 0.00 0.00 15,281,720.09	199,932.07 0.00 254,959.24 55,027.17	0.00 37,396.47 (37,396.47) 17,630.70	0.00 17,630.70
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,759,472.15 0.00 0.00 19,765,258.70	21,739.14 0.00 42,119.56 20,380.42	5,786.55 0.00 5,786.55 26,166.97	0.00 26,166.97
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,924,287.21 0.00 0.00 9,926,067.29	379.83 0.00 11,774.86 11,395.03	1,780.08 0.00 1,780.08 13,175.11	0.00 13,175.11
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	7,448,691.05 0.00 0.00 7,449,842.33	34,748.64 0.00 43,155.57 8,406.93	1,151.28 0.00 1,151.28 9,558.21	0.00 9,558.21
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,766,430.44 0.00 0.00 19,771,037.33	92,663.04 0.00 115,081.52 22,418.48	4,606.89 0.00 4,606.89 27,025.37	0.00 27,025.37
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,964,627.93 0.00 0.00 6,965,285.81	8,369.57 0.00 16,216.03 7,846.46	657.88 0.00 657.88 8,504.34	0.00 8,504.34
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,129,025.50 0.00 0.00 10,117,401.58	20,652.17 0.00 40,013.59 19,361.42	0.00 11,623.92 (11,623.92) 7,737.50	0.00 7,737.50
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 5,000,000.00	5,010,199.09 0.00 0.00 5,008,748.98	21,038.25 25,000.00 137.36 4,099.11	0.00 1,450.11 (1,450.11) 2,649.00	0.00 2,649.00
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,982,200.85 0.00 0.00 9,984,164.00	15,881.15 0.00 21,004.10 5,122.95	1,963.15 0.00 1,963.15 7,086.10	0.00 7,086.10
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,974,970.08 0.00 0.00 9,976,875.91	26,297.81 31,250.00 171.70 5,123.89	1,905.83 0.00 1,905.83 7,029.72	0.00 7,029.72
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	122.24 0.00 3,789.36 3,667.12	0.00 0.00 0.00 3,667.12	0.00 3,667.12



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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
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,834,714.00 0.00 0.00 14,842,896.48	31,589.67 0.00 39,232.34 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	9,981,949.52 0.00 0.00 9,982,761.38	23,539.40 0.00 34,748.64 11,209.24	811.86 0.00 811.86 12,021.10	0.00 12,021.10
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,942,012.92 0.00 0.00 9,943,284.57	38,114.76 0.00 50,409.84 12,295.08	1,271.65 0.00 1,271.65 13,566.73	0.00 13,566.73
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,411,386.04 0.00 0.00 8,411,147.00	11,869.56 0.00 22,997.29 11,127.73	136.31 375.35 (239.04) 10,888.69	0.00 10,888.69
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,953,319.73 0.00 0.00 9,955,705.44	43,750.00 0.00 53,125.00 9,375.00	2,385.71 0.00 2,385.71 11,760.71	0.00 11,760.71
94974BFW5	Wells Fargo Corp Note 1.15% Due 06/02/2017	08/18/2014 08/18/2014 10,150,000.00	10,149,972.71 0.00 0.00 10,149,975.70	28,857.01 0.00 38,584.10 9,727.09	2.99 0.00 2.99 9,730.08	0.00 9,730.08
			520,446,514.03	1,783,030.25	53,120.56	
			22,866,697.64	425,358.51	72,775.36	
			15,782,957.65	2,010,918.77	(19,654.80)	0.00
TOTAL Fixed Income			527,821,453.29	653,247.03	633,592.23	633,592.23

Cash & Equivalent

06417GPZ5	Bank of Nova Scotia Yankee CD 1.26% Due 06/26/2017	09/29/2016 09/30/2016 2,650,000.00	0.00 2,650,000.00 0.00 2,650,000.00	0.00 0.00 92.75 92.75	0.00 0.00 0.00 92.75	0.00 0.00 0.00 92.75
06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	06/27/2016 06/28/2016 10,795,000.00	10,768,372.30 0.00 0.00 10,768,372.30	14,423.34 0.00 21,080.26 6,656.92	0.00 0.00 0.00 6,656.92	0.00 0.00 0.00 6,656.92
21687AMK6	Rabobank Nederland NV NY Discount CP 0.84% Due 12/19/2016	06/16/2016 06/20/2016 7,000,000.00	6,970,273.33 0.00 0.00 6,970,273.33	11,923.33 0.00 16,823.34 4,900.01	0.00 0.00 0.00 4,900.01	0.00 0.00 0.00 4,900.01



Income Earned

8/31/16 Thru 9/30/16

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
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 5,151,312.63	14,431,840.66 11,296,246.31 20,576,774.34 5,151,312.63	0.00 777.75 0.00 777.75	0.00 0.00 0.00 777.75	0.00 0.00 0.00 777.75
89113WHF6	Toronto Dominion NY Yankee CD 1.19% Due 03/13/2017	08/22/2016 08/23/2016 7,100,000.00	7,100,000.00 0.00 0.00 7,100,000.00	2,112.25 0.00 9,153.08 7,040.83	0.00 0.00 0.00 7,040.83	0.00 0.00 0.00 7,040.83
			39,270,486.29	28,458.92	0.00	
			13,946,246.31	777.75	0.00	
			20,576,774.34	47,149.43	0.00	0.00
TOTAL Cash & Equivalent			32,696,312.63	19,468.26	19,468.26	19,468.26
			559,717,000.32	1,811,489.17	53,120.56	
			36,812,943.95	426,136.26	72,775.36	
			36,359,731.99	2,058,068.20	(19,654.80)	0.00
TOTAL PORTFOLIO			560,517,765.92	672,715.29	653,060.49	653,060.49



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/05/2016	06538BKS1	1,500,000.00	Bank of Tokyo Mitsubishi NY Discount CP 0.72% Due 10/26/2016	99.836	0.73 %	1,497,540.00	0.00	1,497,540.00	0.00
Purchase	08/09/2016	3135G0GY3	1,045,000.00	FNMA Note 1.25% Due 1/30/2017	100.344	0.52 %	1,048,594.80	326.56	1,048,921.36	0.00
Purchase	08/09/2016	45950KBS8	1,500,000.00	International Finance Corp Note 1% Due 4/24/2017	100.215	0.69 %	1,503,225.00	4,375.00	1,507,600.00	0.00
Purchase	08/09/2016	39233GL46	1,500,000.00	Toyota Motor Credit Discount CP 0.74% Due 11/4/2016	99.821	0.75 %	1,497,317.50	0.00	1,497,317.50	0.00
Purchase	08/09/2016	912828B74	5,000,000.00	US Treasury Note 0.625% Due 2/15/2017	100.082	0.47 %	5,004,118.30	15,109.89	5,019,228.19	0.00
Purchase	08/10/2016	3137EADF3	5,000,000.00	FHLMC Note 1.25% Due 5/12/2017	100.484	0.61 %	5,024,200.00	15,277.78	5,039,477.78	0.00
Purchase	08/10/2016	36962G5W0	1,250,000.00	General Electric Capital Corp Note 2.3% Due 4/27/2017	101.046	0.83 %	1,263,075.00	8,225.70	1,271,300.70	0.00
Purchase	08/10/2016	912828WH9	5,000,000.00	US Treasury Note 0.875% Due 5/15/2017	100.239	0.56 %	5,011,930.80	10,343.07	5,022,273.87	0.00
Purchase	08/11/2016	30231GAA0	1,250,000.00	Exxon Mobil Corp Note 0.921% Due 3/15/2017	100.128	0.70 %	1,251,600.00	4,668.96	1,256,268.96	0.00
Purchase	08/15/2016	17275RAT9	1,250,000.00	Cisco Systems Note 1.1% Due 3/3/2017	100.189	0.75 %	1,252,362.50	6,187.50	1,258,550.00	0.00
Purchase	08/15/2016	89113WGQ 3	1,500,000.00	Toronto Dominion NY Yankee CD 1.16% Due 3/13/2017	100.000	1.16 %	1,500,000.00	0.00	1,500,000.00	0.00
Purchase	08/16/2016	21687APF4	1,500,000.00	Rabobank Nederland NV NY Discount CP 1.11% Due 2/15/2017	99.436	1.13 %	1,491,536.25	0.00	1,491,536.25	0.00
Purchase	08/16/2016	31359M7X5	3,000,000.00	FNMA Note 5% Due 5/11/2017	103.230	0.59 %	3,096,900.00	39,583.34	3,136,483.34	0.00
Purchase	08/16/2016	912828SM3	3,000,000.00	US Treasury Note 1% Due 3/31/2017	100.328	0.47 %	3,009,853.80	11,311.48	3,021,165.28	0.00
Purchase	08/19/2016	161571GJ7	700,000.00	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	100.086	1.08 %	700,601.57	89.44	700,691.01	0.00
Purchase	08/22/2016	313385BZ8	3,500,000.00	FHLB Discount Note 0.48% Due 2/17/2017	99.761	0.49 %	3,491,646.67	0.00	3,491,646.67	0.00
Purchase	08/22/2016	313385EQ5	3,500,000.00	FHLB Discount Note 0.53% Due 4/21/2017	99.644	0.54 %	3,487,530.27	0.00	3,487,530.27	0.00
Purchase	08/23/2016	3130A1NN4	4,000,000.00	FHLB Note 0.875% Due 5/24/2017	100.207	0.60 %	4,008,268.00	8,652.78	4,016,920.78	0.00
Purchase	08/25/2016	45905USB1	1,500,000.00	Intl. Bank Recon & Development Note 0.625% Due 5/2/2017	99.958	0.69 %	1,499,370.00	2,942.71	1,502,312.71	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/12/2016	24422ERN1	1,295,000.00	John Deere Capital Corp Note 1.4% Due 3/15/2017	100.282	0.84 %	1,298,651.90	8,913.92	1,307,565.82	0.00
Purchase	09/15/2016	384664BS9	1,250,000.00	Berkshire Hathaway Note 1.6% Due 5/15/2017	100.488	0.86 %	1,256,100.00	6,666.67	1,262,766.67	0.00
Purchase	09/16/2016	69372AKB7	1,500,000.00	Paccar Financial Discount CP 0.44% Due 10/11/2016	99.969	0.45 %	1,499,541.68	0.00	1,499,541.68	0.00
Purchase	09/16/2016	912828SM3	2,000,000.00	US Treasury Note 1% Due 3/31/2017	100.254	0.53 %	2,005,084.82	9,234.97	2,014,319.79	0.00
Purchase	09/20/2016	037833AM2	1,250,000.00	Apple Inc Note 1.05% Due 5/5/2017	100.119	0.86 %	1,251,487.50	4,885.42	1,256,372.92	0.00
Purchase	09/20/2016	19416QDU1	1,250,000.00	Colgate-Palmolive Company Note 2.625% Due 5/1/2017	101.048	0.91 %	1,263,100.00	12,669.27	1,275,769.27	0.00
Purchase	09/20/2016	4581X0BV9	1,500,000.00	Inter-American Dev Bank Note 1.125% Due 3/15/2017	100.188	0.74 %	1,502,820.00	234.38	1,503,054.38	0.00
Purchase	09/23/2016	25468PCS3	1,250,000.00	Walt Disney Company Note 1.125% Due 2/15/2017	100.097	0.88 %	1,251,212.50	1,484.37	1,252,696.87	0.00
Purchase	09/23/2016	713448CLO	915,000.00	Pepsico Inc. Note 0.95% Due 2/22/2017	100.029	0.88 %	915,265.35	748.52	916,013.87	0.00
Subtotal			58,705,000.00				58,882,934.21	171,931.73	59,054,865.94	0.00
TOTAL ACQUISITIONS			58,705,000.00				58,882,934.21	171,931.73	59,054,865.94	0.00
DISPOSITIONS										
Paydown	09/15/2016	161571GJ7	0.00	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	100.000		0.00	670.83	670.83	0.00
Subtotal			0.00				0.00	670.83	670.83	0.00
Maturity	07/12/2016	36962G6Z2	1,500,000.00	General Electric Capital Corp Note 1.5% Due 7/12/2016	100.000		1,500,000.00	0.00	1,500,000.00	0.00
Maturity	07/13/2016	459516ZH6	2,000,000.00	International Finance Corp Discount Note 0.37% Due 7/13/2016	100.000		1,998,561.12	1,438.88	2,000,000.00	0.00
Maturity	07/22/2016	313384ZS1	2,000,000.00	FHLB Discount Note 0.29% Due 7/22/2016	100.000		1,998,727.22	1,272.78	2,000,000.00	0.00
Maturity	07/25/2016	313384ZV4	2,500,000.00	FHLB Discount Note 0.35% Due 7/25/2016	100.000		2,497,700.00	2,300.00	2,500,000.00	0.00



Transaction Ledger

6/30/16 Thru 9/30/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	07/28/2016	313384ZY8	2,500,000.00	FHLB Discount Note 0.35% Due 7/28/2016	100.000		2,497,593.75	2,406.25	2,500,000.00	0.00
Maturity	07/28/2016	89233GGU4	1,000,000.00	Toyota Motor Credit Discount CP 0.55% Due 7/28/2016	99.849		998,487.50	1,512.50	1,000,000.00	0.00
Maturity	08/15/2016	384670BB3	1,250,000.00	Berkshire Hathaway Note 2.2% Due 8/15/2016	100.000		1,250,000.00	0.00	1,250,000.00	0.00
Maturity	09/01/2016	191216AU4	1,500,000.00	Coca Cola Company Note 1.8% Due 9/1/2016	100.000		1,500,000.00	0.00	1,500,000.00	0.00
Maturity	09/12/2016	4581X0CJ5	1,500,000.00	Inter-American Dev Bank Note 0.625% Due 9/12/2016	100.000		1,500,000.00	0.00	1,500,000.00	0.00
Maturity	09/15/2016	24422ERF8	975,000.00	John Deere Capital Corp Note 1.85% Due 9/15/2016	100.000		975,000.00	0.00	975,000.00	0.00
Subtotal			16,725,000.00				16,716,069.59	8,930.41	16,725,000.00	0.00
TOTAL DISPOSITIONS			16,725,000.00				16,716,069.59	9,601.24	16,725,670.83	0.00



Income Earned

6/30/16 Thru 7/31/16

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						
02665WAB7	American Honda Finance Note 1.125% Due 10/07/2016	04/20/2016 04/25/2016 1,000,000.00	1,001,282.91 0.00 0.00 1,000,877.09	2,625.00 0.00 3,562.50 937.50	0.00 405.82 (405.82) 531.68	0.00 531.68
084670BB3	Berkshire Hathaway Note 2.2% Due 08/15/2016	08/17/2015 08/20/2015 1,250,000.00	1,252,183.00 0.00 0.00 1,250,679.16	10,388.89 0.00 12,680.56 2,291.67	0.00 1,503.84 (1,503.84) 787.83	0.00 787.83
191216AU4	Coca Cola Company Note 1.8% Due 09/01/2016	09/22/2015 09/25/2015 1,500,000.00	1,503,064.65 0.00 0.00 1,501,532.32	9,000.00 0.00 11,250.00 2,250.00	0.00 1,532.33 (1,532.33) 717.67	0.00 717.67
24422ERF8	John Deere Capital Corp Note 1.85% Due 09/15/2016	Various Various 975,000.00	977,295.92 0.00 0.00 976,359.42	5,311.05 0.00 6,814.16 1,503.11	0.00 936.50 (936.50) 566.61	0.00 566.61
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,902.13 0.00 0.00 7,449,921.45	3,362.84 0.00 7,243.06 3,880.22	19.32 0.00 19.32 3,899.54	0.00 3,899.54
36962G6Z2	General Electric Capital Corp Note Due 07/12/2016	08/21/2015 08/26/2015 0.00	1,500,378.32 0.00 1,500,000.00 0.00	10,562.50 11,250.00 0.00 687.50	0.00 378.32 (378.32) 309.18	0.00 309.18
4581X0CJ5	Inter-American Dev Bank Note 0.625% Due 09/12/2016	03/29/2016 03/30/2016 1,500,000.00	1,499,775.72 0.00 0.00 1,499,870.96	2,838.54 0.00 3,619.79 781.25	95.24 0.00 95.24 876.49	0.00 876.49
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,683.19 0.00 0.00 1,250,590.71	6,375.00 0.00 7,781.25 1,406.25	0.00 92.48 (92.48) 1,313.77	0.00 1,313.77
91159HHB9	US Bancorp Callable Note Cont 10/14/2016 2.2% Due 11/15/2016	03/23/2016 03/29/2016 1,250,000.00	1,255,619.37 0.00 0.00 1,254,347.84	3,513.89 0.00 5,805.56 2,291.67	0.00 1,271.53 (1,271.53) 1,020.14	0.00 1,020.14
912828WF3	US Treasury Note 0.625% Due 11/15/2016	04/29/2016 04/29/2016 4,500,000.00	4,503,141.01 0.00 0.00 4,502,430.27	3,592.05 0.00 5,961.28 2,369.23	0.00 710.74 (710.74) 1,658.49	0.00 1,658.49



Income Earned

6/30/16 Thru 7/31/16

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
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	04/20/2016 04/25/2016 1,000,000.00	1,007,950.34 0.00 0.00 1,006,474.53	1,166.67 0.00 3,354.17 2,187.50	0.00 1,475.81 (1,475.81) 711.69	0.00 0.00 711.69
			23,201,276.56	58,736.43	114.56	
			0.00	11,250.00	8,307.37	
			1,500,000.00	68,072.33	(8,192.81)	0.00
TOTAL Fixed Income		21,675,000.00	21,693,083.75	20,585.90	12,393.09	12,393.09

Cash & Equivalent

262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 8,094,053.22	6,782,795.61 11,511,257.61 10,200,000.00 8,094,053.22	0.00 7.61 0.00 7.61	0.00 0.00 0.00 7.61	0.00 0.00 0.00 7.61
313384ZS1	FHLB Discount Note Due 07/22/2016	05/04/2016 05/04/2016 0.00	1,998,727.22 0.00 1,998,727.22 0.00	934.45 1,272.78 0.00 338.33	0.00 0.00 0.00 338.33	0.00 0.00 0.00 338.33
313384ZV4	FHLB Discount Note Due 07/25/2016	04/20/2016 04/20/2016 0.00	2,497,700.00 0.00 2,497,700.00 0.00	1,725.00 2,300.00 0.00 575.00	0.00 0.00 0.00 575.00	0.00 0.00 0.00 575.00
313384ZY8	FHLB Discount Note Due 07/28/2016	04/20/2016 04/20/2016 0.00	2,497,593.75 0.00 2,497,593.75 0.00	1,750.00 2,406.25 0.00 656.25	0.00 0.00 0.00 656.25	0.00 0.00 0.00 656.25
459516ZH6	International Finance Corp Discount Note Due 07/13/2016	05/04/2016 05/04/2016 0.00	1,998,561.12 0.00 1,998,561.12 0.00	1,192.21 1,438.88 0.00 246.67	0.00 0.00 0.00 246.67	0.00 0.00 0.00 246.67



Income Earned

6/30/16 Thru 7/31/16

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
89233GGU4	Toyota Motor Credit Discount CP Due 07/28/2016	04/20/2016 04/20/2016 0.00	998,487.50 0.00 998,487.50 0.00	1,100.00 1,512.50 0.00 412.50	0.00 0.00 0.00 412.50	0.00 0.00 0.00 412.50
			16,773,865.20	6,701.66	0.00	
			11,511,257.61	8,938.02	0.00	
			20,191,069.59	0.00	0.00	0.00
TOTAL Cash & Equivalent			8,094,053.22	2,236.36	2,236.36	2,236.36
			39,975,141.76	65,438.09	114.56	
			11,511,257.61	20,188.02	8,307.37	
			21,691,069.59	68,072.33	(8,192.81)	0.00
TOTAL PORTFOLIO			29,769,053.22	22,822.26	14,629.45	14,629.45



Income Earned

7/31/16 Thru 8/31/16

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						
02665WAB7	American Honda Finance Note 1.125% Due 10/07/2016	04/20/2016 04/25/2016 1,000,000.00	1,000,877.09 0.00 0.00 1,000,471.27	3,562.50 0.00 4,500.00 937.50	0.00 405.82 (405.82) 531.68	0.00 531.68
084670BB3	Berkshire Hathaway Note Due 08/15/2016	08/17/2015 08/20/2015 0.00	1,250,679.16 0.00 1,250,000.00 0.00	12,680.56 13,750.00 0.00 1,069.44	0.00 679.16 (679.16) 390.28	0.00 390.28
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 01/15/2019	08/16/2016 08/19/2016 700,000.00	0.00 700,601.57 0.00 700,592.67	0.00 (89.44) 357.78 268.34	0.00 8.90 (8.90) 259.44	0.00 259.44
17275RAT9	Cisco Systems Note 1.1% Due 03/03/2017	08/10/2016 08/15/2016 1,250,000.00	0.00 1,252,362.50 0.00 1,252,161.69	0.00 (6,187.50) 6,798.61 611.11	0.00 200.81 (200.81) 410.30	0.00 410.30
191216AU4	Coca Cola Company Note 1.8% Due 09/01/2016	09/22/2015 09/25/2015 1,500,000.00	1,501,532.32 0.00 0.00 1,500,000.00	11,250.00 0.00 13,500.00 2,250.00	0.00 1,532.32 (1,532.32) 717.68	0.00 717.68
24422ERF8	John Deere Capital Corp Note 1.85% Due 09/15/2016	Various Various 975,000.00	976,359.42 0.00 0.00 975,422.93	6,814.16 0.00 8,317.29 1,503.13	0.00 936.49 (936.49) 566.64	0.00 566.64
30231GAA0	Exxon Mobil Corp Note 0.921% Due 03/15/2017	08/08/2016 08/11/2016 1,250,000.00	0.00 1,251,600.00 0.00 1,251,444.44	0.00 (4,668.96) 5,308.54 639.58	0.00 155.56 (155.56) 484.02	0.00 484.02
3130A1NN4	FHLB Note 0.875% Due 05/24/2017	08/22/2016 08/23/2016 4,000,000.00	0.00 4,008,268.00 0.00 4,007,996.42	0.00 (8,652.78) 9,430.56 777.78	0.00 271.58 (271.58) 506.20	0.00 506.20
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,921.45 0.00 0.00 7,449,940.78	7,243.06 0.00 11,123.27 3,880.21	19.33 0.00 19.33 3,899.54	0.00 3,899.54
31359M7X5	FNMA Note 5% Due 05/11/2017	08/15/2016 08/16/2016 3,000,000.00	0.00 3,096,900.00 0.00 3,091,114.93	0.00 (39,583.34) 45,833.33 6,249.99	0.00 5,785.07 (5,785.07) 464.92	0.00 464.92



Income Earned

7/31/16 Thru 8/31/16

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
3135G0GY3	FNMA Note 1.25% Due 01/30/2017	08/08/2016 08/09/2016 1,045,000.00	0.00 1,048,594.80 0.00 1,048,119.63	0.00 (326.56) 1,124.83 798.27	0.00 475.17 (475.17) 323.10	0.00 323.10
3137EADF3	FHLMC Note 1.25% Due 05/12/2017	08/09/2016 08/10/2016 5,000,000.00	0.00 5,024,200.00 0.00 5,022,264.00	0.00 (15,277.78) 18,923.61 3,645.83	0.00 1,936.00 (1,936.00) 1,709.83	0.00 1,709.83
36962G5W0	General Electric Capital Corp Note 2.3% Due 04/27/2017	08/05/2016 08/10/2016 1,250,000.00	0.00 1,263,075.00 0.00 1,261,968.65	0.00 (8,225.70) 9,902.78 1,677.08	0.00 1,106.35 (1,106.35) 570.73	0.00 570.73
4581X0CJ5	Inter-American Dev Bank Note 0.625% Due 09/12/2016	03/29/2016 03/30/2016 1,500,000.00	1,499,870.96 0.00 0.00 1,499,966.20	3,619.79 0.00 4,401.04 781.25	95.24 0.00 95.24 876.49	0.00 876.49
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 05/02/2017	08/22/2016 08/25/2016 1,500,000.00	0.00 1,499,370.00 0.00 1,499,387.64	0.00 (2,942.71) 3,098.96 156.25	17.64 0.00 17.64 173.89	0.00 173.89
45950KBS8	International Finance Corp Note 1% Due 04/24/2017	08/08/2016 08/09/2016 1,500,000.00	0.00 1,503,225.00 0.00 1,502,937.50	0.00 (4,375.00) 5,291.67 916.67	0.00 287.50 (287.50) 629.17	0.00 629.17
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,590.71 0.00 0.00 1,250,498.23	7,781.25 8,437.50 750.00 1,406.25	0.00 92.48 (92.48) 1,313.77	0.00 1,313.77
91159HHB9	US Bancorp Callable Note Cont 10/14/2016 2.2% Due 11/15/2016	03/23/2016 03/29/2016 1,250,000.00	1,254,347.84 0.00 0.00 1,253,076.30	5,805.56 0.00 8,097.22 2,291.66	0.00 1,271.54 (1,271.54) 1,020.12	0.00 1,020.12
912828B74	US Treasury Note 0.625% Due 02/15/2017	08/08/2016 08/09/2016 5,000,000.00	0.00 5,004,118.30 0.00 5,003,619.77	0.00 515.11 1,443.61 1,958.72	0.00 498.53 (498.53) 1,460.19	0.00 1,460.19
912828SM3	US Treasury Note 1% Due 03/31/2017	08/15/2016 08/16/2016 3,000,000.00	0.00 3,009,853.80 0.00 3,009,159.26	0.00 (11,311.48) 12,622.95 1,311.47	0.00 694.54 (694.54) 616.93	0.00 616.93
912828WF3	US Treasury Note 0.625% Due 11/15/2016	04/29/2016 04/29/2016 4,500,000.00	4,502,430.27 0.00 0.00 4,501,719.53	5,961.28 0.00 8,330.50 2,369.22	0.00 710.74 (710.74) 1,658.48	0.00 1,658.48



Income Earned

7/31/16 Thru 8/31/16

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
912828WH9	US Treasury Note 0.875% Due 05/15/2017	08/09/2016 08/10/2016 5,000,000.00	0.00 5,011,930.80 0.00 5,010,986.64	0.00 (10,343.07) 12,958.56 2,615.49	0.00 944.16 (944.16) 1,671.33	0.00 1,671.33
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	04/20/2016 04/25/2016 1,000,000.00	1,006,474.53 0.00 0.00 1,004,998.72	3,354.17 0.00 5,541.67 2,187.50	0.00 1,475.81 (1,475.81) 711.69	0.00 711.69
			21,693,083.75	68,072.33	132.21	
			33,674,099.77	(89,281.71)	19,468.53	
			1,250,000.00	197,656.78	(19,336.32)	0.00
TOTAL Fixed Income			53,920,000.00	40,302.74	20,966.42	20,966.42

Cash & Equivalent

06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.72% Due 10/26/2016	08/05/2016 08/05/2016 1,500,000.00	0.00 1,497,540.00 0.00 1,497,540.00	0.00 0.00 810.00 810.00	0.00 0.00 0.00 810.00	0.00 810.00
21687APF4	Rabobank Nederland NV NY Discount CP 1.11% Due 02/15/2017	08/15/2016 08/16/2016 1,500,000.00	0.00 1,491,536.25 0.00 1,491,536.25	0.00 0.00 740.00 740.00	0.00 0.00 0.00 740.00	0.00 740.00
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 9,615,101.05	8,094,053.22 48,287,812.50 46,766,764.67 9,615,101.05	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
313385BZ8	FHLB Discount Note 0.48% Due 02/17/2017	08/22/2016 08/22/2016 3,500,000.00	0.00 3,491,646.67 0.00 3,491,646.67	0.00 0.00 466.67 466.67	0.00 0.00 0.00 466.67	0.00 466.67
313385EQ5	FHLB Discount Note 0.53% Due 04/21/2017	08/22/2016 08/22/2016 3,500,000.00	0.00 3,487,530.27 0.00 3,487,530.27	0.00 0.00 515.28 515.28	0.00 0.00 0.00 515.28	0.00 515.28
89113WQ3	Toronto Dominion NY Yankee CD 1.16% Due 03/13/2017	08/12/2016 08/15/2016 1,500,000.00	0.00 1,500,000.00 0.00 1,500,000.00	0.00 0.00 821.67 821.67	0.00 0.00 0.00 821.67	0.00 821.67



Income Earned

7/31/16 Thru 8/31/16

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
89233GL46	Toyota Motor Credit Discount CP 0.74% Due 11/04/2016	08/09/2016 08/09/2016 1,500,000.00	0.00 1,497,317.50 0.00 1,497,317.50	0.00 0.00 709.17 709.17	0.00 0.00 0.00 709.17	0.00 0.00 0.00 709.17
			8,094,053.22	0.00	0.00	
			61,253,383.19	0.00	0.00	
			46,766,764.67	4,062.79	0.00	0.00
TOTAL Cash & Equivalent			22,615,101.05	4,062.79	4,062.79	4,062.79
			29,787,136.97	68,072.33	132.21	
			94,927,482.96	(89,281.71)	19,468.53	
			48,016,764.67	201,719.57	(19,336.32)	0.00
TOTAL PORTFOLIO			76,535,101.05	44,365.53	25,029.21	25,029.21



Income Earned

8/31/16 Thru 9/30/16

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						
02665WAB7	American Honda Finance Note 1.125% Due 10/07/2016	04/20/2016 04/25/2016 1,000,000.00	1,000,471.27 0.00 0.00 1,000,078.55	4,500.00 0.00 5,437.50 937.50	0.00 392.72 (392.72) 544.78	0.00 0.00 0.00 544.78
037833AM2	Apple Inc Note 1.05% Due 05/05/2017	09/15/2016 09/20/2016 1,250,000.00	0.00 1,251,487.50 0.00 1,251,415.42	0.00 (4,885.42) 5,286.46 401.04	0.00 72.08 (72.08) 328.96	0.00 0.00 0.00 328.96
084664BS9	Berkshire Hathaway Note 1.6% Due 05/15/2017	09/12/2016 09/15/2016 1,250,000.00	0.00 1,256,100.00 0.00 1,255,696.69	0.00 (6,666.67) 7,555.56 888.89	0.00 403.31 (403.31) 485.58	0.00 0.00 0.00 485.58
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 01/15/2019	08/16/2016 08/19/2016 700,000.00	700,592.67 0.00 0.00 700,572.14	357.78 670.83 357.78 670.83	0.00 20.53 (20.53) 650.30	0.00 0.00 0.00 650.30
17275RAT9	Cisco Systems Note 1.1% Due 03/03/2017	08/10/2016 08/15/2016 1,250,000.00	1,252,161.69 0.00 0.00 1,251,807.31	6,798.61 6,875.00 1,069.44 1,145.83	0.00 354.38 (354.38) 791.45	0.00 0.00 0.00 791.45
191216AU4	Coca Cola Company Note Due 09/01/2016	09/22/2015 09/25/2015 0.00	1,500,000.00 0.00 1,500,000.00 0.00	13,500.00 13,500.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 05/01/2017	09/15/2016 09/20/2016 1,250,000.00	0.00 1,263,100.00 0.00 1,262,453.81	0.00 (12,669.27) 13,671.88 1,002.61	0.00 646.19 (646.19) 356.42	0.00 0.00 0.00 356.42
24422ERF8	John Deere Capital Corp Note Due 09/15/2016	Various Various 0.00	975,422.93 0.00 975,000.00 0.00	8,317.29 9,018.75 0.00 701.46	0.00 422.93 (422.93) 278.53	0.00 0.00 0.00 278.53
24422ERN1	John Deere Capital Corp Note 1.4% Due 03/15/2017	09/07/2016 09/12/2016 1,295,000.00	0.00 1,298,651.90 0.00 1,298,274.80	0.00 151.08 805.78 956.86	0.00 377.10 (377.10) 579.76	0.00 0.00 0.00 579.76
25468PCS3	Walt Disney Company Note 1.125% Due 02/15/2017	09/20/2016 09/23/2016 1,250,000.00	0.00 1,251,212.50 0.00 1,251,145.60	0.00 (1,484.37) 1,796.88 312.51	0.00 66.90 (66.90) 245.61	0.00 0.00 0.00 245.61



Income Earned

8/31/16 Thru 9/30/16

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
30231GAA0	Exxon Mobil Corp Note 0.921% Due 03/15/2017	08/08/2016 08/11/2016 1,250,000.00	1,251,444.44 0.00 0.00 1,251,222.22	5,308.54 5,756.25 511.67 959.38	0.00 222.22 (222.22) 737.16	0.00 737.16
3130A1NN4	FHLB Note 0.875% Due 05/24/2017	08/22/2016 08/23/2016 4,000,000.00	4,007,996.42 0.00 0.00 4,007,091.17	9,430.56 0.00 12,347.22 2,916.66	0.00 905.25 (905.25) 2,011.41	0.00 2,011.41
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,940.78 0.00 0.00 7,449,959.48	11,123.27 0.00 15,003.47 3,880.20	18.70 0.00 18.70 3,898.90	0.00 3,898.90
31359M7X5	FNMA Note 5% Due 05/11/2017	08/15/2016 08/16/2016 3,000,000.00	3,091,114.93 0.00 0.00 3,080,267.91	45,833.33 0.00 58,333.33 12,500.00	0.00 10,847.02 (10,847.02) 1,652.98	0.00 1,652.98
3135G0GY3	FNMA Note 1.25% Due 01/30/2017	08/08/2016 08/09/2016 1,045,000.00	1,048,119.63 0.00 0.00 1,047,499.83	1,124.83 0.00 2,213.37 1,088.54	0.00 619.80 (619.80) 468.74	0.00 468.74
3137EADF3	FHLMC Note 1.25% Due 05/12/2017	08/09/2016 08/10/2016 5,000,000.00	5,022,264.00 0.00 0.00 5,019,624.00	18,923.61 0.00 24,131.94 5,208.33	0.00 2,640.00 (2,640.00) 2,568.33	0.00 2,568.33
36962G5W0	General Electric Capital Corp Note 2.3% Due 04/27/2017	08/05/2016 08/10/2016 1,250,000.00	1,261,968.65 0.00 0.00 1,260,460.00	9,902.78 0.00 12,298.61 2,395.83	0.00 1,508.65 (1,508.65) 887.18	0.00 887.18
4581X0BV9	Inter-American Dev Bank Note 1.125% Due 03/15/2017	09/19/2016 09/20/2016 1,500,000.00	0.00 1,502,820.00 0.00 1,502,643.75	0.00 (234.38) 750.00 515.62	0.00 176.25 (176.25) 339.37	0.00 339.37
4581X0CJ5	Inter-American Dev Bank Note Due 09/12/2016	03/29/2016 03/30/2016 0.00	1,499,966.20 0.00 1,500,000.00 0.00	4,401.04 4,687.50 0.00 286.46	33.80 0.00 33.80 320.26	0.00 320.26
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 05/02/2017	08/22/2016 08/25/2016 1,500,000.00	1,499,387.64 0.00 0.00 1,499,463.24	3,098.96 0.00 3,880.21 781.25	75.60 0.00 75.60 856.85	0.00 856.85
45950KBS8	International Finance Corp Note 1% Due 04/24/2017	08/08/2016 08/09/2016 1,500,000.00	1,502,937.50 0.00 0.00 1,502,562.50	5,291.67 0.00 6,541.67 1,250.00	0.00 375.00 (375.00) 875.00	0.00 875.00



Income Earned

8/31/16 Thru 9/30/16

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
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,498.23 0.00 0.00 1,250,408.72	750.00 0.00 2,156.25 1,406.25	0.00 89.51 (89.51) 1,316.74	0.00 1,316.74
713448CL0	Pepsico Inc. Note 0.95% Due 02/22/2017	09/20/2016 09/23/2016 915,000.00	0.00 915,265.35 0.00 915,251.38	0.00 (748.52) 941.69 193.17	0.00 13.97 (13.97) 179.20	0.00 179.20
91159HHB9	US Bancorp Callable Note Cont 10/14/2016 2.2% Due 11/15/2016	03/23/2016 03/29/2016 1,250,000.00	1,253,076.30 0.00 0.00 1,251,845.78	8,097.22 0.00 10,388.89 2,291.67	0.00 1,230.52 (1,230.52) 1,061.15	0.00 1,061.15
912828B74	US Treasury Note 0.625% Due 02/15/2017	08/08/2016 08/09/2016 5,000,000.00	5,003,619.77 0.00 0.00 5,002,969.51	1,443.61 0.00 3,991.17 2,547.56	0.00 650.26 (650.26) 1,897.30	0.00 1,897.30
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 5,000,000.00	3,009,159.26 2,005,084.82 0.00 5,012,552.67	12,622.95 15,765.03 137.37 3,279.45	0.00 1,691.41 (1,691.41) 1,588.04	0.00 1,588.04
912828WF3	US Treasury Note 0.625% Due 11/15/2016	04/29/2016 04/29/2016 4,500,000.00	4,501,719.53 0.00 0.00 4,501,031.72	8,330.50 0.00 10,623.30 2,292.80	0.00 687.81 (687.81) 1,604.99	0.00 1,604.99
912828WH9	US Treasury Note 0.875% Due 05/15/2017	08/09/2016 08/10/2016 5,000,000.00	5,010,986.64 0.00 0.00 5,009,699.14	12,958.56 0.00 16,525.14 3,566.58	0.00 1,287.50 (1,287.50) 2,279.08	0.00 2,279.08
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	04/20/2016 04/25/2016 1,000,000.00	1,004,998.72 0.00 0.00 1,003,570.51	5,541.67 0.00 7,729.17 2,187.50	0.00 1,428.21 (1,428.21) 759.29	0.00 759.29
			54,097,847.20 10,743,722.07 3,975,000.00 60,839,567.85	197,656.78 29,735.81 224,485.75 56,564.78	128.10 27,129.52 (27,001.42) 29,563.36	0.00 29,563.36
TOTAL Fixed Income		60,655,000.00				

Cash & Equivalent

06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.72% Due 10/26/2016	08/05/2016 08/05/2016 1,500,000.00	1,497,540.00 0.00 0.00 1,497,540.00	810.00 0.00 1,710.00 900.00	0.00 0.00 0.00 900.00	0.00 900.00
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Income Earned

8/31/16 Thru 9/30/16

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
21687APF4	Rabobank Nederland NV NY Discount CP 1.11% Due 02/15/2017	08/15/2016 08/16/2016 1,500,000.00	1,491,536.25 0.00 0.00 1,491,536.25	740.00 0.00 2,127.50 1,387.50	0.00 0.00 0.00 1,387.50	0.00 0.00 0.00 1,387.50
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,126,573.11	9,615,101.05 4,049,573.33 12,538,101.27 1,126,573.11	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
313385BZ8	FHLB Discount Note 0.48% Due 02/17/2017	08/22/2016 08/22/2016 3,500,000.00	3,491,646.67 0.00 0.00 3,491,646.67	466.67 0.00 1,866.67 1,400.00	0.00 0.00 0.00 1,400.00	0.00 0.00 0.00 1,400.00
313385EQ5	FHLB Discount Note 0.53% Due 04/21/2017	08/22/2016 08/22/2016 3,500,000.00	3,487,530.27 0.00 0.00 3,487,530.27	515.28 0.00 2,061.11 1,545.83	0.00 0.00 0.00 1,545.83	0.00 0.00 0.00 1,545.83
69372AKB7	Paccar Financial Discount CP 0.44% Due 10/11/2016	09/16/2016 09/16/2016 1,500,000.00	0.00 1,499,541.68 0.00 1,499,541.68	0.00 0.00 274.99 274.99	0.00 0.00 0.00 274.99	0.00 0.00 0.00 274.99
89113WGQ3	Toronto Dominion NY Yankee CD 1.16% Due 03/13/2017	08/12/2016 08/15/2016 1,500,000.00	1,500,000.00 0.00 0.00 1,500,000.00	821.67 0.00 2,271.67 1,450.00	0.00 0.00 0.00 1,450.00	0.00 0.00 0.00 1,450.00
89233GL46	Toyota Motor Credit Discount CP 0.74% Due 11/04/2016	08/09/2016 08/09/2016 1,500,000.00	1,497,317.50 0.00 0.00 1,497,317.50	709.17 0.00 1,634.17 925.00	0.00 0.00 0.00 925.00	0.00 0.00 0.00 925.00
TOTAL Cash & Equivalent			15,626,573.11	7,883.32	7,883.32	7,883.32
			22,580,671.74	4,062.79	0.00	
			5,549,115.01	0.00	0.00	
			12,538,101.27	11,946.11	0.00	0.00
			15,591,685.48	7,883.32	7,883.32	7,883.32
			76,678,518.94	201,719.57	128.10	
			16,292,837.08	29,735.81	27,129.52	
			16,513,101.27	236,431.86	(27,001.42)	0.00
TOTAL PORTFOLIO		76,281,573.11	76,431,253.33	64,448.10	37,446.68	37,446.68



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
09/12/16	0.63	0.61	163
09/13/16	0.63	0.61	163
09/14/16	0.63	0.61	161
09/15/16	0.64	0.61	163
09/16/16	0.63	0.61	161
09/17/16	0.63	0.61	161
09/18/16	0.63	0.61	161
09/19/16	0.63	0.61	158
09/20/16	0.63	0.61	156
09/21/16	0.63	0.61	156
09/22/16	0.64	0.61	155
09/23/16	0.64	0.61	160
09/24/16	0.64	0.61	160
09/25/16	0.64	0.61	160
09/26/16	0.64	0.61	157
09/27/16	0.64	0.61	157
09/28/16	0.64	0.61	160
09/29/16	0.64	0.61	162
09/30/16	0.65	0.61	165
10/01/16	0.65	0.65	165
10/02/16	0.65	0.65	165
10/03/16	0.65	0.65	169
10/04/16	0.65	0.65	170
10/05/16	0.65	0.65	170
10/06/16	0.65	0.65	169
10/07/16	0.65	0.65	171
10/08/16	0.65	0.65	171
10/09/16	0.65	0.65	171
10/10/16	0.65	0.65	168
10/11/16	0.65	0.65	169
10/12/16	0.65	0.65	168

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

**LAIF Conference
October 25, 2016**

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LAIF Performance Report

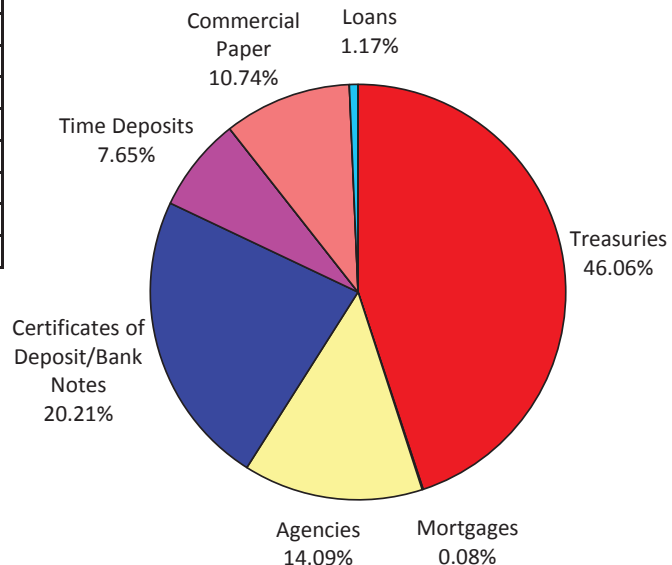
Quarter Ending 09/30/16

Apportionment Rate: 0.60%
 Earnings Ratio: .00001651908048883
 Fair Value Factor: 1.000306032
 Daily: 0.65%
 Quarter to Date: 0.61%
 Average Life: 165

**PMIA Average Monthly
Effective Yields**

Sep 2016 0.634%
 Aug 2016 0.614%
 Jul 2016 0.588%

**Pooled Money Investment Account
Portfolio Composition
09/30/16
\$68.3 billion**



Based on data available as of 10/14/16



Pooled Money Investment Account

Portfolio as of 09-30-16

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	\$ 1,950	\$ 1,550	\$ 3,500	\$ 850	\$ 1,700	\$ 3,800	\$ 2,200	\$ 3,850	\$ 6,100	\$ 6,000			
REPO													
TDs	\$ 1,633	\$ 1,141	\$ 1,413	\$ 607	\$ 338	\$ 91							
AGENCY	\$ 2,521	\$ 450	\$ 600	\$ 800	\$ 800	\$ 1,200	\$ 1,750	\$ 600	\$ 200	\$ 527	\$ 1,306		
CP	\$ 2,950	\$ 1,700	\$ 1,850		\$ 450	\$ 200	\$ 200						
CDs + BNs	\$ 4,950	\$ 3,100	\$ 1,450	\$ 1,500	\$ 700	\$ 700	\$ 700	\$ 400	\$ 300				
CORP BND													
TOTAL													
\$ 68,627	\$ 14,004	\$ 7,941	\$ 8,813	\$ 3,757	\$ 3,988	\$ 5,991	\$ 4,850	\$ 4,850	\$ 6,600	\$ 6,527	\$ 1,306	\$ -	\$ -
PERCENT	20.4%	11.6%	12.8%	5.5%	5.8%	8.7%	7.1%	7.1%	9.6%	9.5%	1.9%	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

9/30/2016

		Carrying Cost Plus			Accrued Interest
Description		Accrued Interest Purch.	Amortized Cost	Fair Value	
1*	United States Treasury:				
	Bills	\$ 11,401,506,250.08	\$ 11,424,324,705.67	\$ 11,428,957,500.00	NA
	Notes	\$ 20,045,572,538.49	\$ 20,043,793,876.45	\$ 20,060,297,000.00	\$ 28,241,781.50
1*	Federal Agency:				
	SBA	\$ 720,861,955.68	\$ 720,861,955.68	\$ 713,031,386.07	\$ 457,100.69
	MBS-REMICs	\$ 54,197,494.37	\$ 54,197,494.37	\$ 57,380,084.72	\$ 255,981.62
	Debentures	\$ 874,936,111.43	\$ 874,932,465.60	\$ 875,566,000.00	\$ 1,420,035.50
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Discount Notes	\$ 7,676,506,236.05	\$ 7,687,765,499.99	\$ 7,691,065,000.00	NA
	GNMA	\$ -	\$ -	\$ -	\$ -
1*	Supranational Debentures	\$ 349,980,433.20	\$ 349,980,433.20	\$ 350,734,500.00	\$ 653,124.50
2*	CDs and YCDs FR	\$ 400,000,000.00	\$ 400,000,000.00	\$ 400,000,000.00	\$ 656,791.92
2*	Bank Notes	\$ 800,000,000.00	\$ 800,000,000.00	\$ 800,059,819.97	\$ 2,270,333.35
2*	CDs and YCDs	\$ 12,600,028,335.66	\$ 12,600,009,446.78	\$ 12,600,111,931.68	\$ 22,649,236.08
2*	Commercial Paper	\$ 7,333,219,055.55	\$ 7,341,231,833.25	\$ 7,340,803,513.90	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 5,222,440,000.00	\$ 5,222,440,000.00	\$ 5,222,440,000.00	NA
	AB 55 & GF Loans	\$ 803,510,000.00	\$ 803,510,000.00	\$ 803,510,000.00	NA
	TOTAL	\$ 68,282,758,410.51	\$ 68,323,047,710.99	\$ 68,343,956,736.34	\$ 56,604,385.16

Fair Value Including Accrued Interest

\$ 68,400,561,121.50

* Governmental Accounting Standards Board (GASB) Statement #72

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 (**1.000306032**).
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 \$20,006,120.64 or \$20,000,000.00 x **1.000306032**.

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

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

August 01, 2016

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

July 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
7/1/2016	6/30/2016	RD	1505212	MARIANNE I. STUART	6,700,000.00
7/11/2016	7/8/2016	RD	1505691	MARIANNE I. STUART	15,000,000.00
7/14/2016	7/13/2016	RD	1505966	MARIANNE I. STUART	3,500,000.00
7/14/2016	7/13/2016	RD	1505967	MARIANNE I. STUART	24,000,000.00
7/15/2016	7/14/2016	QRD	1509622	SYSTEM	57,603.15
7/25/2016	7/22/2016	RW	1510566	MARIANNE I. STUART	-30,000,000.00
7/28/2016	7/27/2016	RD	1510836	MARIANNE I. STUART	30,000,000.00

Account Summary

Total Deposit:	79,257,603.15	Beginning Balance:	15,698,764.34
Total Withdrawal:	-30,000,000.00	Ending Balance:	64,956,367.49

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

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

September 01, 2016

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

August 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
8/15/2016	8/12/2016	RW	1511993	MARIANNE I. STUART	-5,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	64,956,367.49
Total Withdrawal:	-5,000,000.00	Ending Balance:	59,956,367.49

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

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

October 03, 2016

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

September 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
9/13/2016	9/12/2016	RW	1513999	MARIANNE I. STUART	-5,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	59,956,367.49
Total Withdrawal:	-5,000,000.00	Ending Balance:	54,956,367.49