



Date: January 20, 2017

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

From: Michael D. Fleming, Treasurer

RE: Investment Report for the Quarter Ending December 31, 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 December 31, 2016 there were \$163.9 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 \$27.6 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 December 31, 2016, was evaluated as follows:

	Short-Term Core Portfolio	Liquidity Portfolio	LAIF Portfolio	Consolidated Portfolio
Market Value	562.5	76.5	27.6	666.6
Book Value	562.3	76.4	27.5	666.2
Modified Duration	2.48	0.24	0.00	2.12
Purchase (Book) Yield	1.52%	0.65%	0.00	1.39%
Market Yield	1.56%	0.72%	0.67%	1.43%

Securities are priced daily at the CUSIP level using the end of day price provided by Interactive Data Corporation (IDC). LAIF returned an annualized 0.68% for the quarter.

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.



Table of Contents

I. Performance Evaluation

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

II. Chandler Asset Management Investment Report

A. Economic Update

This report reviews the current economic environment affecting interest rates.

B. Account Profile

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

C. Consolidated Information

This section includes consolidated portfolio characteristics and investment allocation.

D. Portfolio Holdings

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

E. Quarterly Transactions and Interest Earned Reports

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

III. LAIF Statements

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



CSAC EIA / Performance Evaluation

October – December 2016

The Federal Open Market Committee (FOMC) raised the target federal funds rate in the fourth quarter (at the December meeting) by 25 basis points to a range of 0.50%-0.75. The tone of the FOMC's December policy statement was slightly more hawkish than previous statements, in our view. The Fed's revised "dot plot" was slightly more hawkish as well, as the projected path of the fed funds rate was revised upward. The Committee's GDP and inflation forecasts were little changed while projections for the unemployment rate were revised down slightly. The FOMC's median projection for the fed funds rate in 2017 was revised up to 1.4% from 1.1%, which would be indicative of two or three more 25 basis point rate hikes this year. The Fed's longer-run median fed funds target rate was revised up to 3.0% from 2.9%. Fed Chair Yellen downplayed the forecast changes during her post-meeting press conference, and continued to emphasize that future increases in the fed funds rate are expected to be gradual. Recently, some FOMC members have made public statements indicating that the need for a faster pace of additional monetary tightening might be warranted if economic growth and inflation accelerates under the incoming Presidential administration.

Market participants estimate the economy grew at an annualized pace of about 2.2% in the fourth quarter, following growth of 3.5% in the third quarter. The consensus forecast calls for GDP growth of about 2.3% in 2017. Labor market trends continued to improve in the fourth quarter. The unemployment rate was 4.7% in December 2016, down from 4.9% at the end of the third quarter, and down from 5.0% in December 2015. Wage growth increased during the fourth quarter, and payrolls increased by an average of 165,000 per month (more than enough to absorb new entrants into the labor market). Consumer confidence remained strong. Housing trends remained mostly favorable. Furthermore, manufacturing, which has generally lagged other sectors of the economy for the past year, appears to have strengthened at the end of the fourth quarter. Inflation remained below the Fed's 2.0% target during the quarter, with the year-over-year Core PCE index at 1.6% in November 2016.

Sovereign yield curves in the US, Germany, and Japan each steepened meaningfully during the fourth quarter. During the quarter, the European Central Bank (ECB) announced plans to extend its asset-purchase program to the end of 2017. Notably, the ECB adjusted the rules governing its bond purchases enabling them to purchase bonds with shorter maturities (thereby helping to promote a steeper yield curve). Heading into the fourth quarter, the Bank of Japan said it would target a yield on 10-year Japanese government bonds of zero (it had been negative), while maintaining a gap between short

and long-dated debt, in an effort to steepen the yield curve. The yield on 10-year Japanese sovereign bonds increased to 0.04% at the end of the fourth quarter from -0.10% at the end of the third quarter. During the fourth quarter, the US yield curve steepened with the 2-year Treasury yield up nearly 43 basis points and the 10-year Treasury yield up 85 basis points. The Treasury yield curve steepened meaningfully after the November Presidential election, largely driven by heightened expectations for fiscal stimulus, and a potential increase in inflation, in light of President-elect Trump's victory and the Republican Party congressional sweep.

Portfolio Summary – Short Term Core Portfolio

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three month period ending December 31, 2016 the portfolio returned (0.89%) versus (1.06%) for the Bank of America 1-5 Year US Corporate and Government AAA-A Index.
- For the 12 month period ending on December 31, 2016 the portfolio returned 1.33% versus 1.30% for the Bank of America 1-5 Year US Corporate and Government AAA-A Index.
- The relative outperformance of the portfolio during the quarter was driven by the overall lower interest rate sensitivity of the portfolio relative to the benchmark, best explained by the duration of the portfolio being below the benchmark throughout the quarter.
- Portfolio Transactions
 - o Multiple securities were purchased across the Treasury, Agency, Supranational, Asset Backed, Commercial Paper, and Corporate sectors of the market to keep the portfolio structure in-line with Chandler targets.
 - o The purchased securities ranged in maturity from March 2017 to November 2021.
 - o Four securities were sold and three matured to help facilitate the additions to the portfolio.
- Portfolio Sector
 - o The sector allocation was relatively stable.
 - o Some of the modest adjustments to the portfolio included the 1.5% and 1.0% increase in the Supranational and Corporate allocations, partially offset by the 1.1% decline in both the Agency and Commercial Paper sectors.
- Portfolio Duration
 - o The duration of the portfolio increased to 2.48 compared to 2.39 at the end of the prior quarter.
 - o The Chandler team put more money to work in longer maturity notes as interest rates moved higher during the quarter.
 - o The overall duration of the portfolio will be moving closer to the benchmark as market interest rates more accurately reflect the probability of a rising rate environment.

Portfolio Summary - Liquidity Portfolio (Does not include LAIF)

- Chandler commenced management of the portfolio on January 31, 2015.
- For the three month period ending December 31, 2016 the portfolio returned 0.13% versus (0.11%) for the custom index and 0.09% versus the three month Treasury bill index.
- For the 12 month period ending December 31, 2016 the portfolio returned 0.53% versus 0.66% for the custom index and 0.33% for the three month Treasury bill index.
- Due to the cash flow needs of the Authority the liquidity portfolio has consistently maintained duration well short of the custom index, leading to the underperformance versus the custom index over the 12 month time horizon.
- Portfolio Transactions
 - o Multiple securities were purchased across the Treasury, Agency, Commercial Paper, and Corporate sectors of the market in shorter maturity notes corresponding to upcoming liquidity needs.
 - o The purchased securities ranged in maturity from December 2016 to June 2017.
 - o One security was called and eight matured to help facilitate the new holdings in the portfolio.
- Portfolio Sector
 - o The sector allocation was relatively stable.
 - o The Treasury and Agency allocation each contracted moderately offset by an increase in the money market allocation.
- Portfolio Duration
 - o The duration of the portfolio contracted due to the upcoming liquidity needs in the first and second quarters of 2017.
 - o Excluding an Asset Backed Security, the longest maturity in the portfolio matures in June 2017.



CHANDLER ASSET MANAGEMENT

Investment Report

CSAC Excess Insurance Authority

Period Ending
December 31, 2016



Table of Contents

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

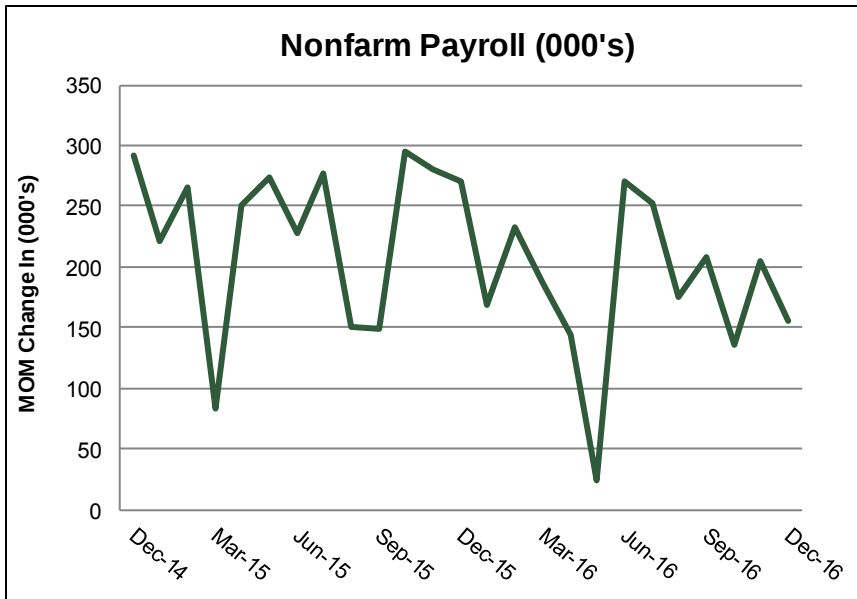


SECTION 1

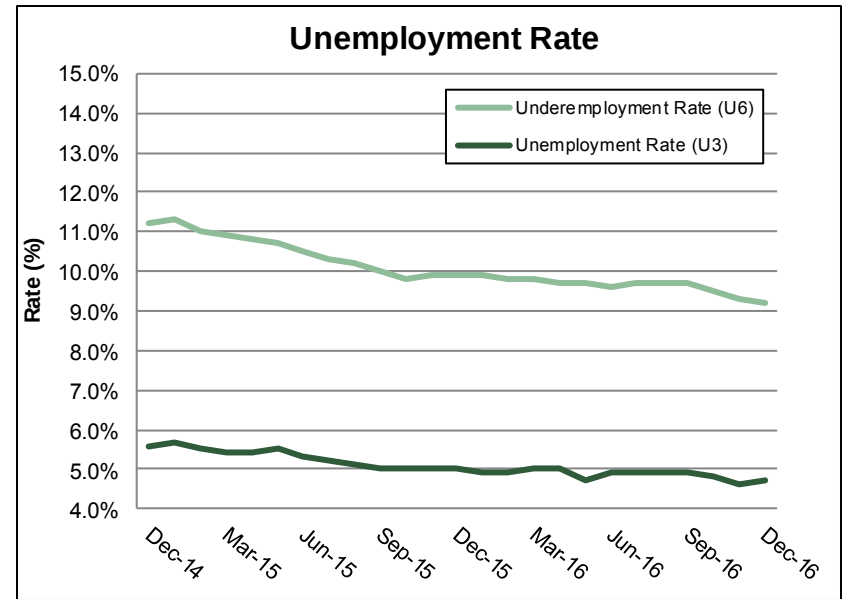
Economic Update



- The Federal Open Market Committee (FOMC) unanimously voted to increase the target fed funds rate by 25 basis points to a range of 0.50%-0.75%, at the December 14 meeting. The Fed noted that economic activity has expanded at a moderate pace and labor market trends have improved, but inflation remains below target. The Fed's revised "dot plot" was slightly more hawkish, as the projected path of the fed funds rate was revised upward. The Committee's GDP and inflation forecasts were little changed while projections for the unemployment rate were revised down slightly. The FOMC's median projection for the fed funds rate in 2017 was revised up to 1.4% from 1.1%, which would be indicative of three more 25 basis point rate hikes next year. The Fed's longer-run median fed funds target rate was revised up to 3.0% from 2.9%. Fed Chair Yellen downplayed the forecast changes during her press conference, and continued to emphasize that future increases in the fed funds rate are expected to be gradual. She added that it is too early to anticipate how potential changes in fiscal policy will impact the economy and the Fed's outlook. The market is now pricing in more than a 70% chance of another rate hike in June 2017.
- Domestic economic data remains indicative of slow growth. The U.S. labor market continues to improve, consumer confidence remains strong, and housing trends remain mostly favorable. The manufacturing sector has also improved. Third quarter 2016 GDP grew 3.5%, following growth of 1.4% in the second quarter and 0.8% in the first quarter. Market participants estimate GDP grew 2.3% in the fourth quarter.
- In December, the yield shifted upward as the 2-year Treasury yield increased nearly 8 basis points and the 10-year Treasury yield increased about 6 basis points. The move up in rates over the past two months has largely been driven by heightened expectations for fiscal stimulus, and a potential increase in inflation, in light of President-elect Trump's victory and the Republican Party congressional sweep in the US. Global factors (including steeper yield curves in Japan and Germany, and an expectation for ongoing stimulus from the European Central Bank) also continue to influence US Treasury yields.

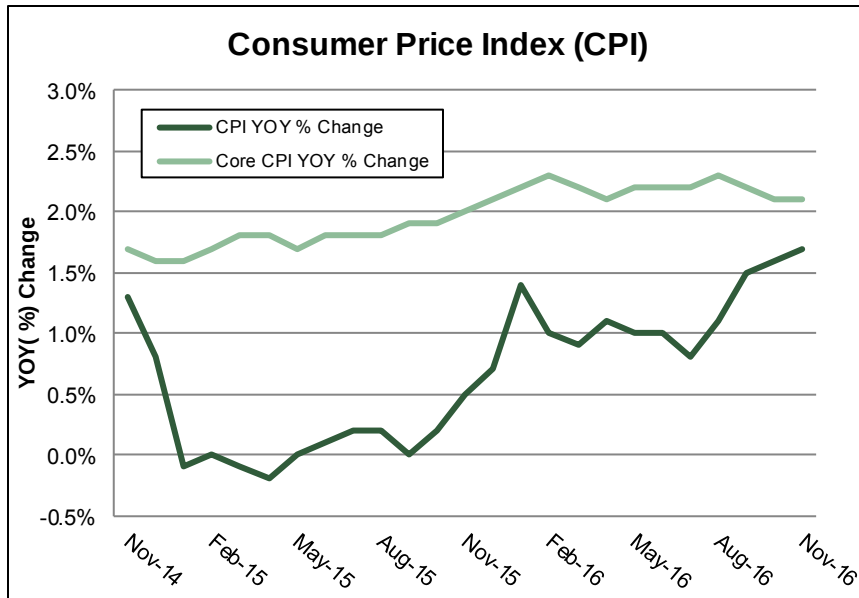


Source: US Department of Labor

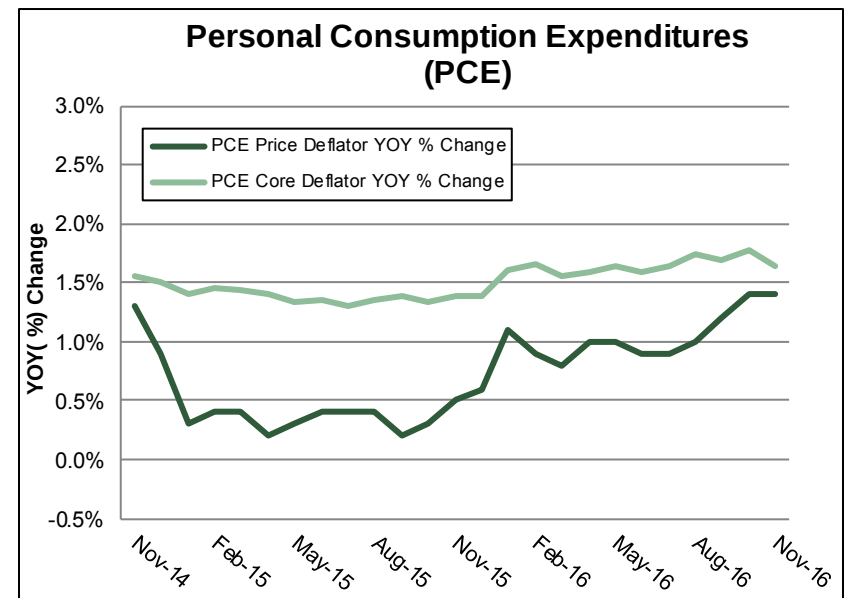


Source: US Department of Labor

Nonfarm payrolls were lower than expected in December, up 156,000 versus the consensus forecast of 175,000. However, October and November payrolls were revised up by a total of 19,000. On a trailing 3-month and 6-month basis, payrolls increased by an average of 165,000 and 188,500 per month, respectively. The unemployment rate inched back up to 4.7% from 4.6%, but the participation rate also increased to 62.7% from 62.6%. 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, declined to 9.2% in December from 9.3% in November. Wages were up a solid 0.4% in December, versus expectations for a 0.3% increase. On a year-over-year basis, wages were up 2.9% in December (the highest year-over-year increase since June 2009), vs. 2.5% in November.

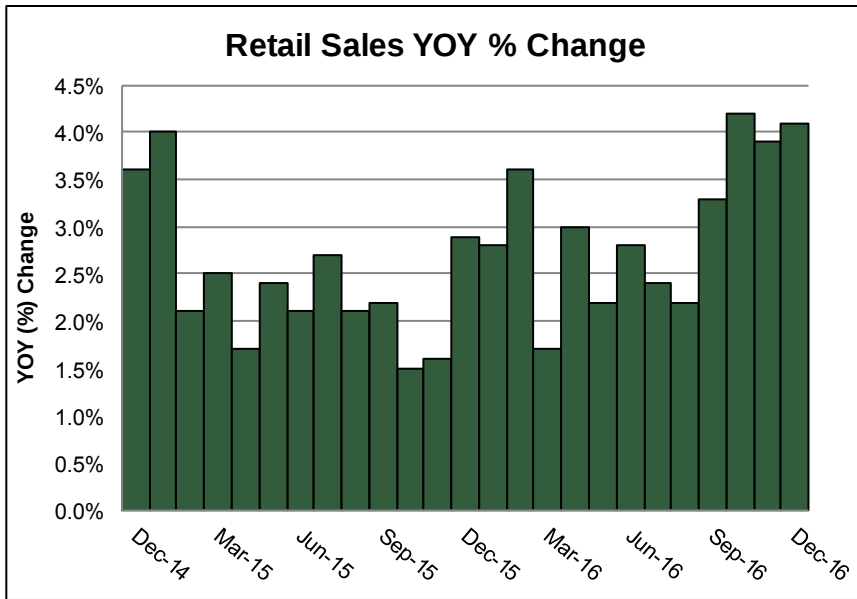


Source: US Department of Labor

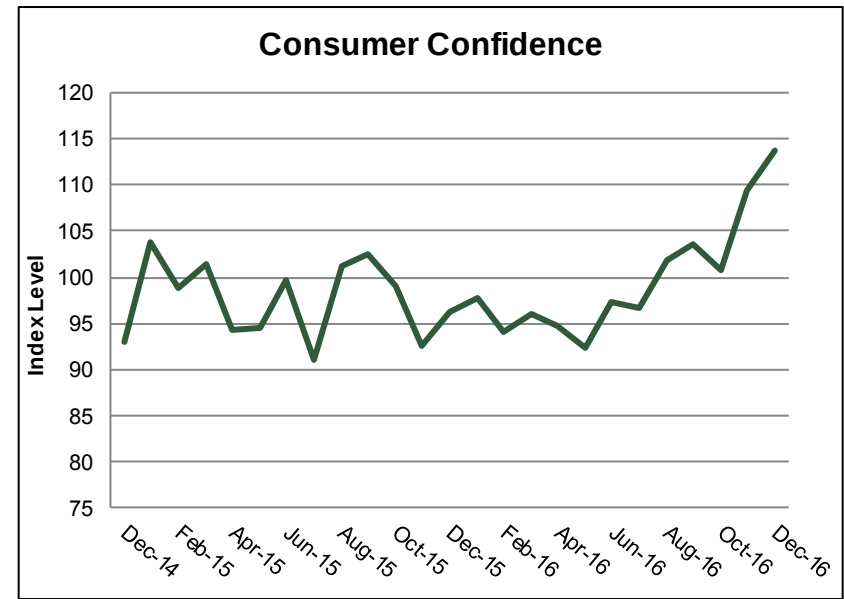


Source: US Department of Labor

The Consumer Price Index (CPI) was up 1.7% year-over-year in November, versus up 1.6% year-over-year in October. Core CPI (CPI less food and energy) was up 2.1% year-over-year in November, unchanged from October. The Personal Consumption Expenditures (PCE) index was up 1.4% year-over-year in November, unchanged from October. Core PCE (excluding food and energy) was up 1.6% year-over-year in November, after being up 1.8% year-over-year in October. 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

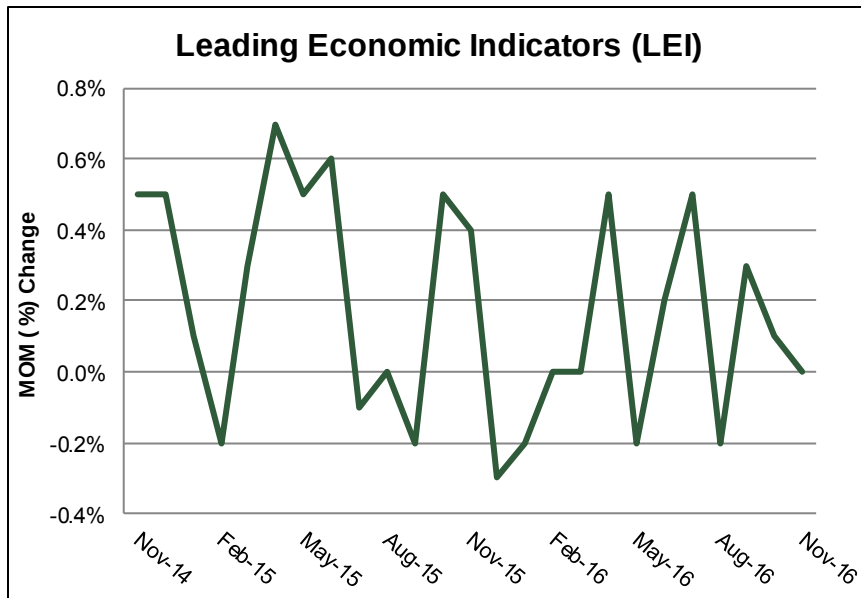


Source: Federal Reserve

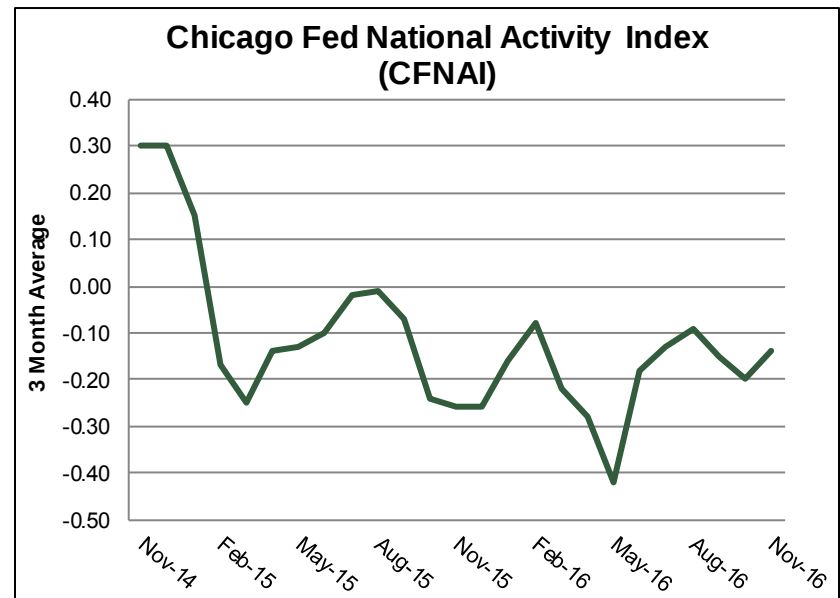
On a year-over-year basis, total retail sales were up 4.1% in December compared with a 3.9% increase in November. On a month-over-month basis, retail sales were up 0.6% in December, driven largely by vehicle sales. Excluding autos and gas, retail sales were flat in the month. Meanwhile, consumer confidence increased to 113.7 in December versus 109.4 in November.



Economic Activity

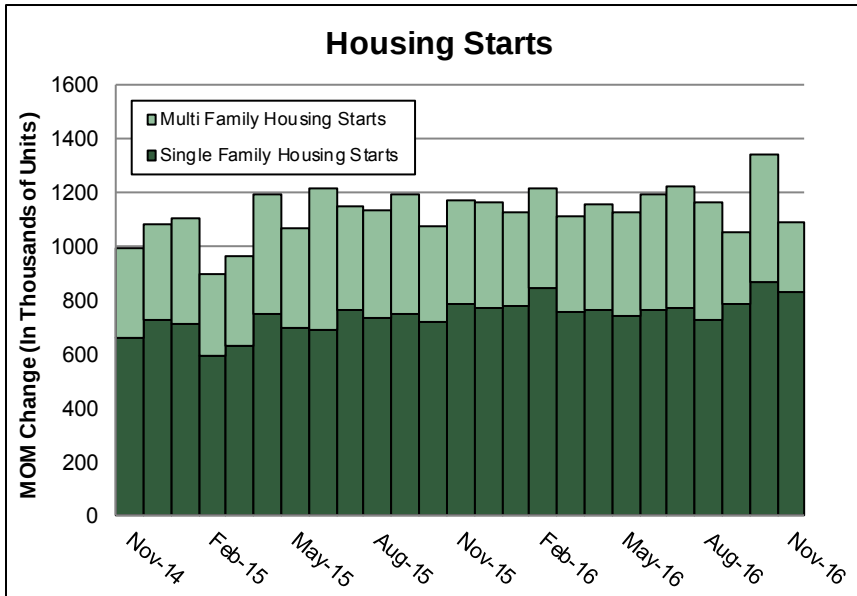


Source: The Conference Board

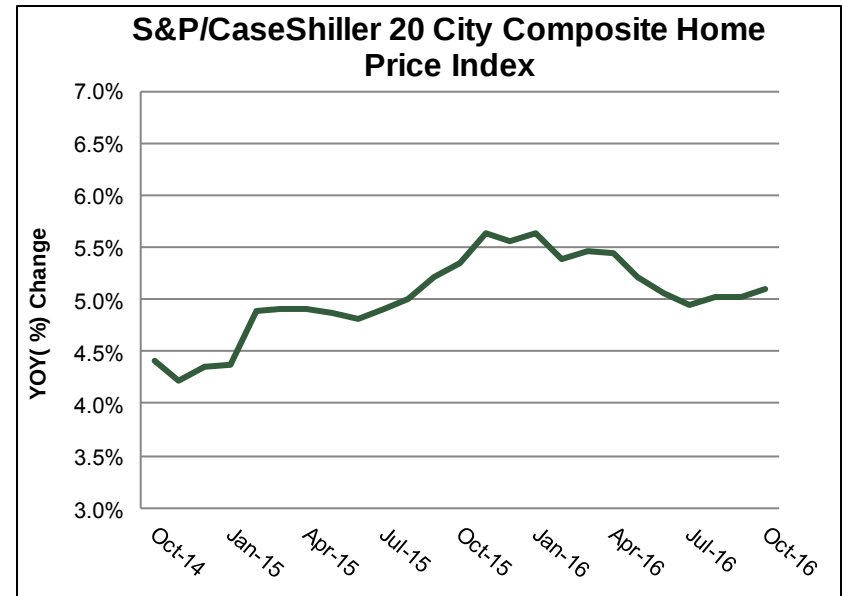


Source: Federal Reserve Bank of Chicago

The Index of Leading Economic Indicators (LEI) was flat in November, below expectations, pointing to flat economic growth ahead. Meanwhile, the Chicago Fed National Activity Index (CFNAI) improved in November on a 3-month moving average basis to -0.14 from -0.20 in October. Still, the CFNAI suggests that the pace of economic growth is below-trend.

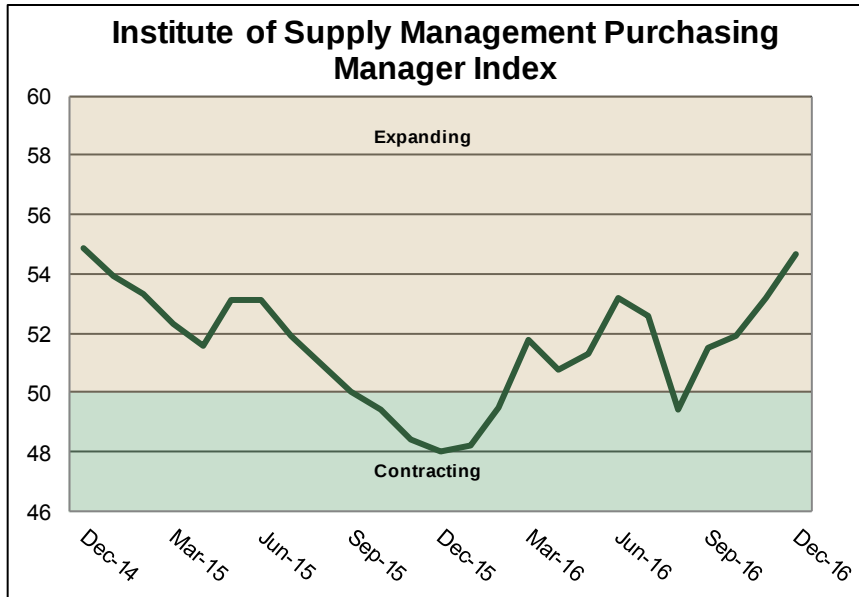


Source: US Census Bureau

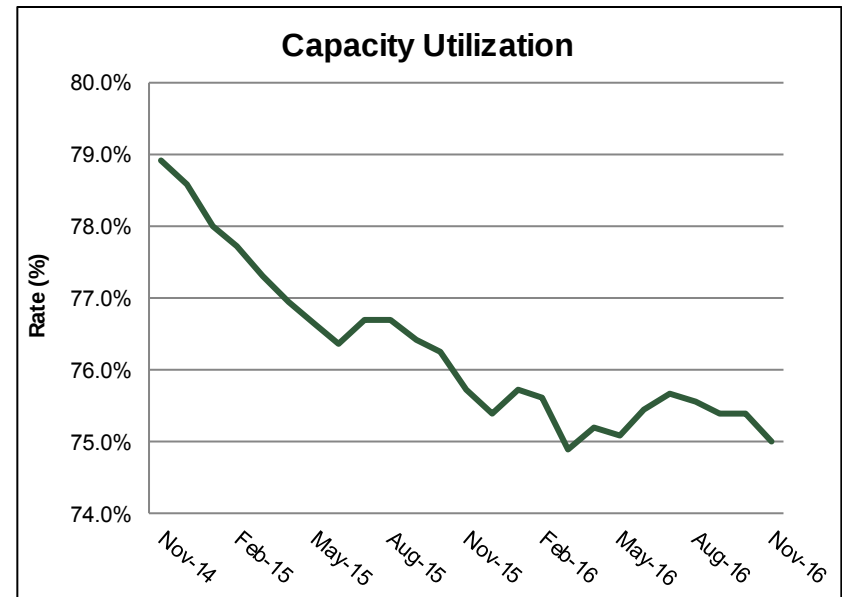


Source: S&P

Total housing starts fell 18.7% in November, following a gain of 27.4% in October. Single-family starts fell 4.1% in November while multi-family starts plunged 45.1%. Housing starts tend to be volatile on a month-to-month basis. According to the Case-Shiller 20-City home price index, home prices were up 5.1% year-over-year in October, compared to 5.0% in September.



Source: Institute for Supply Management



Source: Federal Reserve

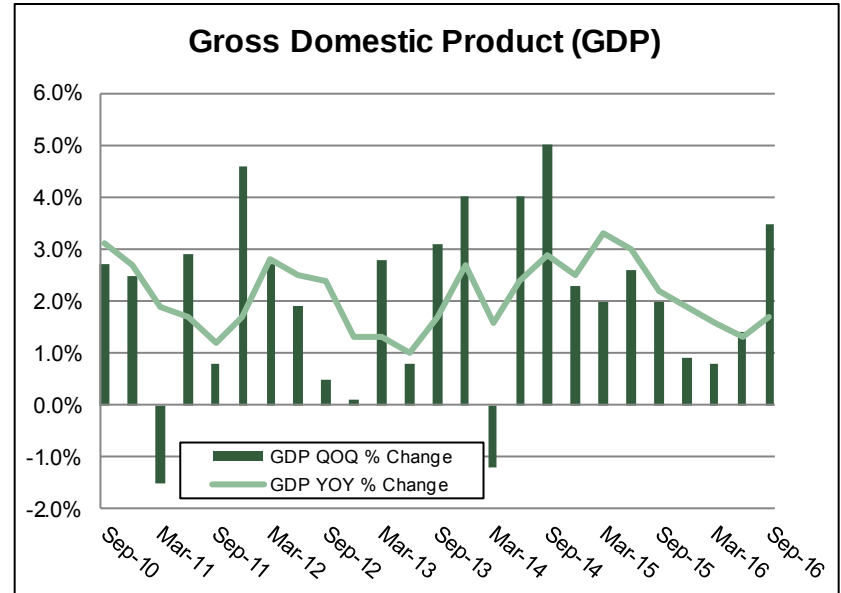
The Institute for Supply Management (ISM) manufacturing index increased to 54.7 in December from 53.2 in November, suggesting that manufacturing activity continues to improve. Notably, a reading above 50.0 suggests the manufacturing sector is expanding. Meanwhile, capacity utilization, which is production divided by capacity, declined to 75.0% in November from 75.4% in October. 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)

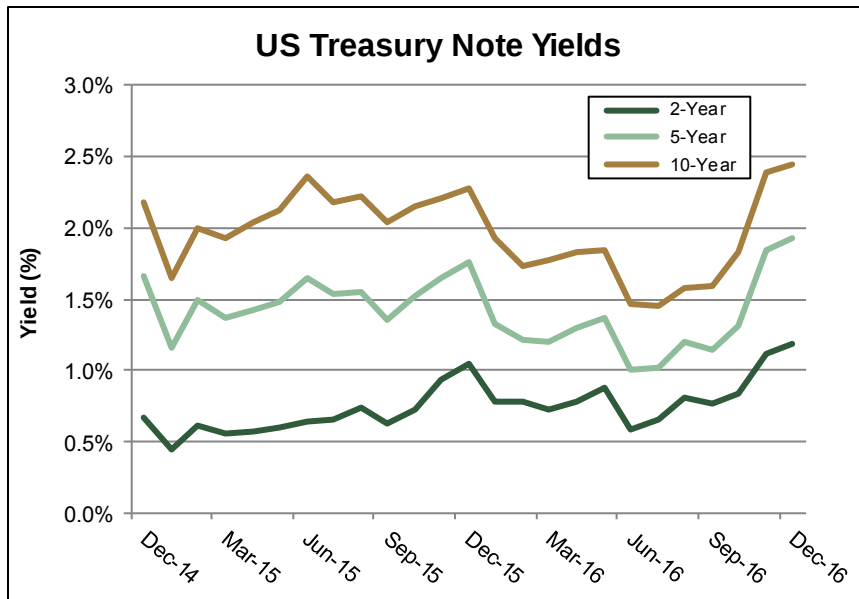
Components of GDP	12/15	3/16	6/16	9/16
Personal Consumption Expenditures	1.5%	1.1%	2.9%	2.0%
Gross Private Domestic Investment	-0.4%	-0.6%	-1.3%	0.5%
Net Exports and Imports	-0.5%	0.0%	0.2%	0.9%
Federal Government Expenditures	0.3%	-0.1%	0.0%	0.2%
State and Local (Consumption and Gross Investment)	-0.1%	0.4%	-0.3%	0.0%
Total	0.9%	0.8%	1.4%	3.5%

Source: US Department of Commerce

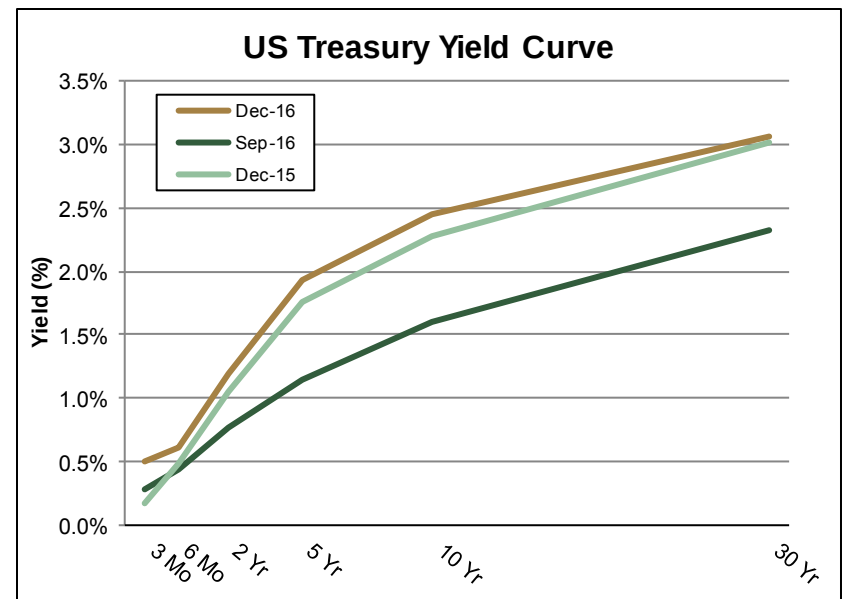


Source: US Department of Commerce

Third quarter real GDP was revised up to an annualized rate of 3.5% from the second estimate of 3.2%. The upward revision was driven by nonresidential investment, PCE, and state and local spending. This compares to 1.4% growth in the second quarter. Overall, Personal Consumption Expenditures continued to be the biggest contributor of economic growth in the third quarter, although it was down from the second quarter. Market participants estimate GDP grew 2.3% in the fourth quarter.



Source: Bloomberg



Source: Bloomberg

Over the past three months, the yield curve steepened with the 2-year Treasury yield up nearly 43 basis points and the 10-year Treasury yield up 85 basis points. On a year-over-year basis the 2-year Treasury yield increased 14 basis points and 10-year Treasury yield increased about 18 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

December 31, 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

	12/31/2016	09/30/2016
	Benchmark*	Portfolio
Average Maturity (yrs)	2.73	2.71
Modified Duration	2.61	2.48
Average Purchase Yield	n/a	1.52 %
Average Market Yield	1.57 %	1.56 %
Average Quality**	AAA	AA+/Aa1
Total Market Value		562,459,058
		567,505,996

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

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

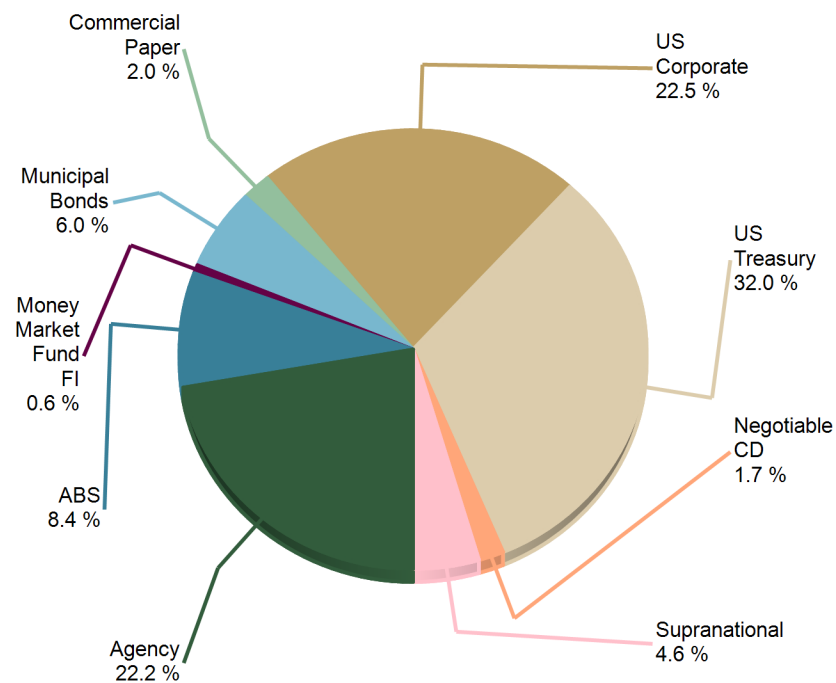
Multiple securities were purchased across the Treasury, Agency, Supranational, Asset Backed, Commercial Paper, and Corporate sectors of the market to keep the portfolio structure in-line with Chandler targets. The purchased securities ranged in maturity from March 2017 to November 2021. Four securities were sold and three matured to help facilitate the additions to the portfolio.



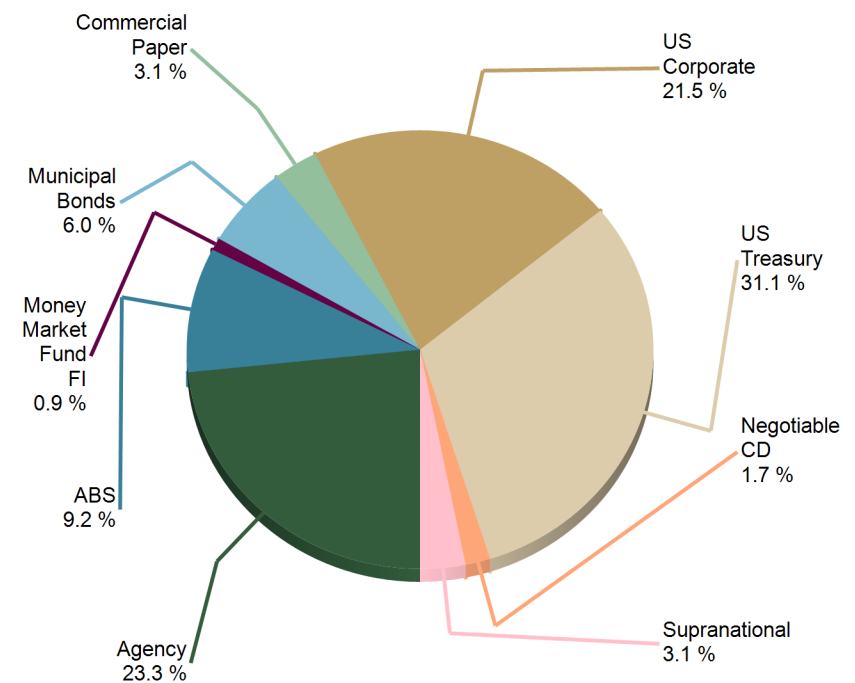
Sector Distribution

CSAC-EIA Short Term Core Portfolio

December 31, 2016



September 30, 2016



The sector allocation was relatively stable. Some of the modest adjustments to the portfolio included the 1.5% and 1.0% increase in the Supranational and Corporate allocations, partially offset by the 1.1% decline in both the Agency and Commercial Paper sectors.



CSAC-EIA Short Term Core Portfolio
Account #10290

Issuer Report

As of 12/31/2016

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	31.99 %
Federal National Mortgage Association	Agency	11.55 %
Federal Home Loan Bank	Agency	6.75 %
State of California	Municipal Bonds	5.97 %
Federal Home Loan Mortgage Corp	Agency	3.92 %
JP Morgan ABS	ABS	2.29 %
Honda ABS	ABS	2.12 %
John Deere ABS	ABS	2.04 %
Bank of Tokyo-Mit UFJ	Commercial Paper	2.02 %
Wells Fargo Corp	US Corporate	1.81 %
Toyota Motor Corp	US Corporate	1.80 %
Apple Inc	US Corporate	1.78 %
Inter-American Dev Bank	Supranational	1.78 %
Wal-Mart Stores	US Corporate	1.78 %
Pfizer Inc.	US Corporate	1.60 %
International Finance Corp	Supranational	1.46 %
Toyota ABS	ABS	1.38 %
ChevronTexaco Corp	US Corporate	1.34 %
Intl Bank Recon and Development	Supranational	1.32 %
Toronto Dominion Holdings	Negotiable CD	1.27 %
HSBC USA Corp	US Corporate	1.25 %
JP Morgan Chase & Co	US Corporate	1.25 %
Oracle Corp	US Corporate	1.23 %
Bank of New York	US Corporate	1.17 %
General Electric Co	US Corporate	1.11 %
Deere & Company	US Corporate	1.08 %
Honda Motor Corporation	US Corporate	1.00 %
Commonwealth Bank of Australia	US Corporate	0.90 %
Qualcomm Inc	US Corporate	0.89 %
Texas Instruments, Inc	US Corporate	0.89 %
Microsoft	US Corporate	0.86 %
Exxon Mobil Corp	US Corporate	0.72 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	0.62 %



CSAC-EIA Short Term Core Portfolio
Account #10290

Issuer Report

As of 12/31/2016

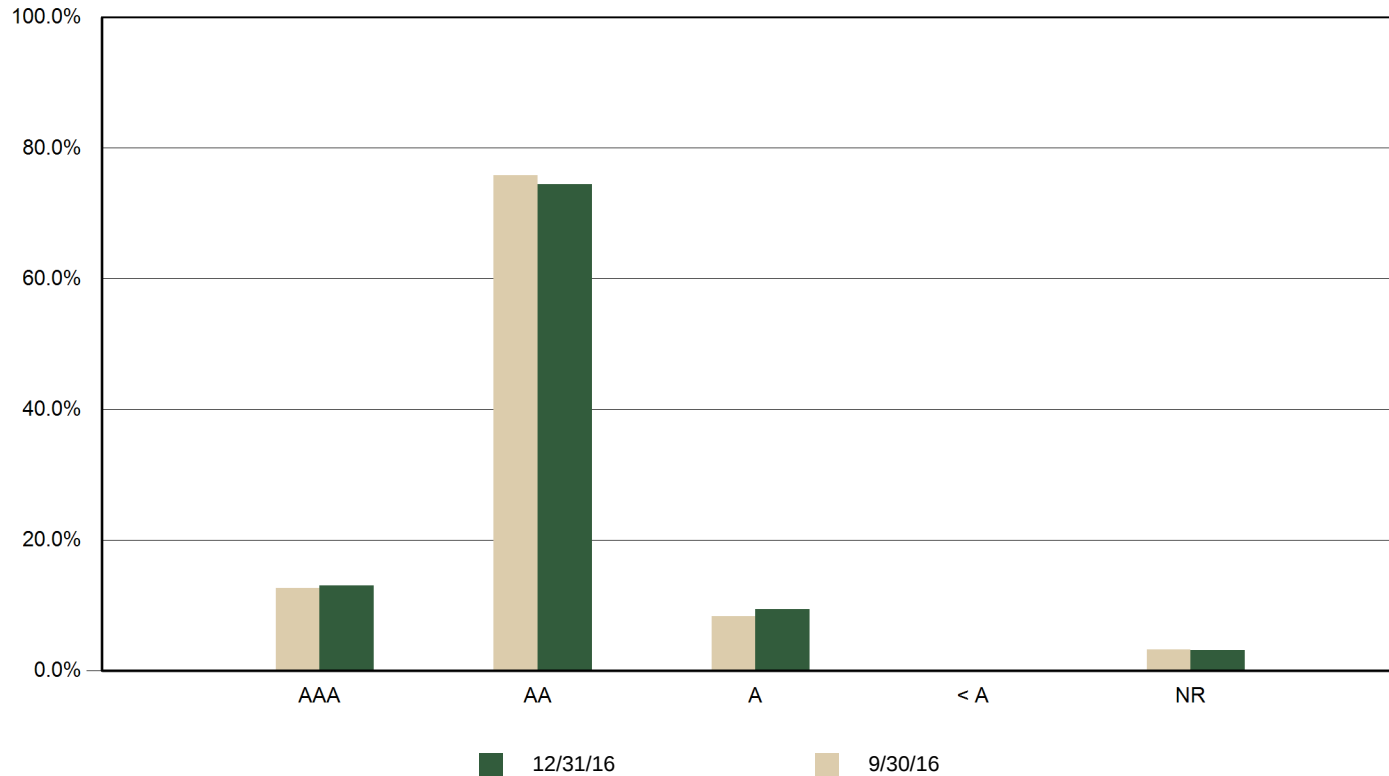
Issue Name	Investment Type	% Portfolio
Nissan ABS	ABS	0.60 %
Bank of Nova Scotia	Negotiable CD	0.47 %
Total		100.00 %



Quality Distribution

CSAC-EIA Short Term Core Portfolio

December 31, 2016 vs. September 30, 2016



	AAA	AA	A	<A	NR
12/31/16	13.0 %	74.5 %	9.3 %	0.0 %	3.2 %
9/30/16	12.6 %	75.9 %	8.3 %	0.0 %	3.2 %

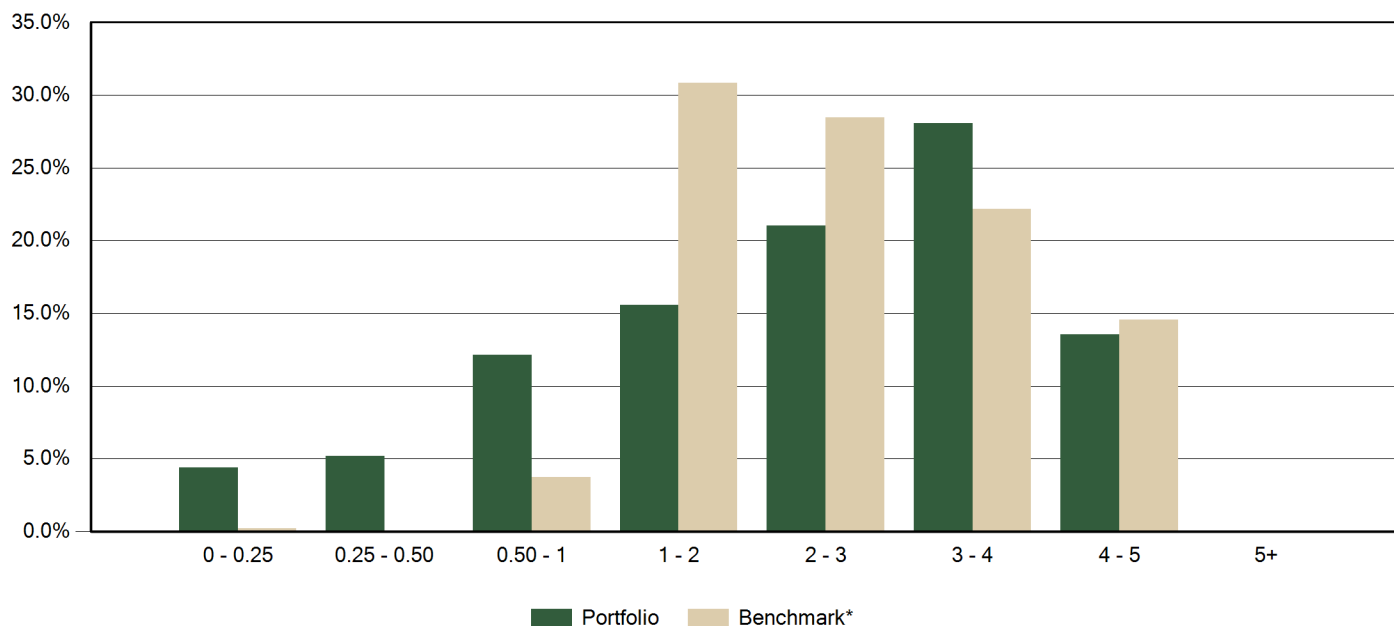
Source: S&P Ratings



Duration Distribution

CSAC-EIA Short Term Core Portfolio

Portfolio Compared to the Benchmark as of December 31, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	4.4 %	5.2 %	12.2 %	15.6 %	21.0 %	28.1 %	13.6 %	0.0 %
Benchmark*	0.2 %	0.0 %	3.7 %	30.8 %	28.4 %	22.2 %	14.6 %	0.0 %

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

The duration of the portfolio increased to 2.48 compared to 2.39 at the end of the prior quarter. The Chandler team put more money to work in longer maturity notes as interest rates moved higher during the quarter. The overall duration of the portfolio will be moving closer to the benchmark as market interest rates more accurately reflect the probability of a rising rate environment.



Investment Performance

CSAC-EIA Short Term Core Portfolio

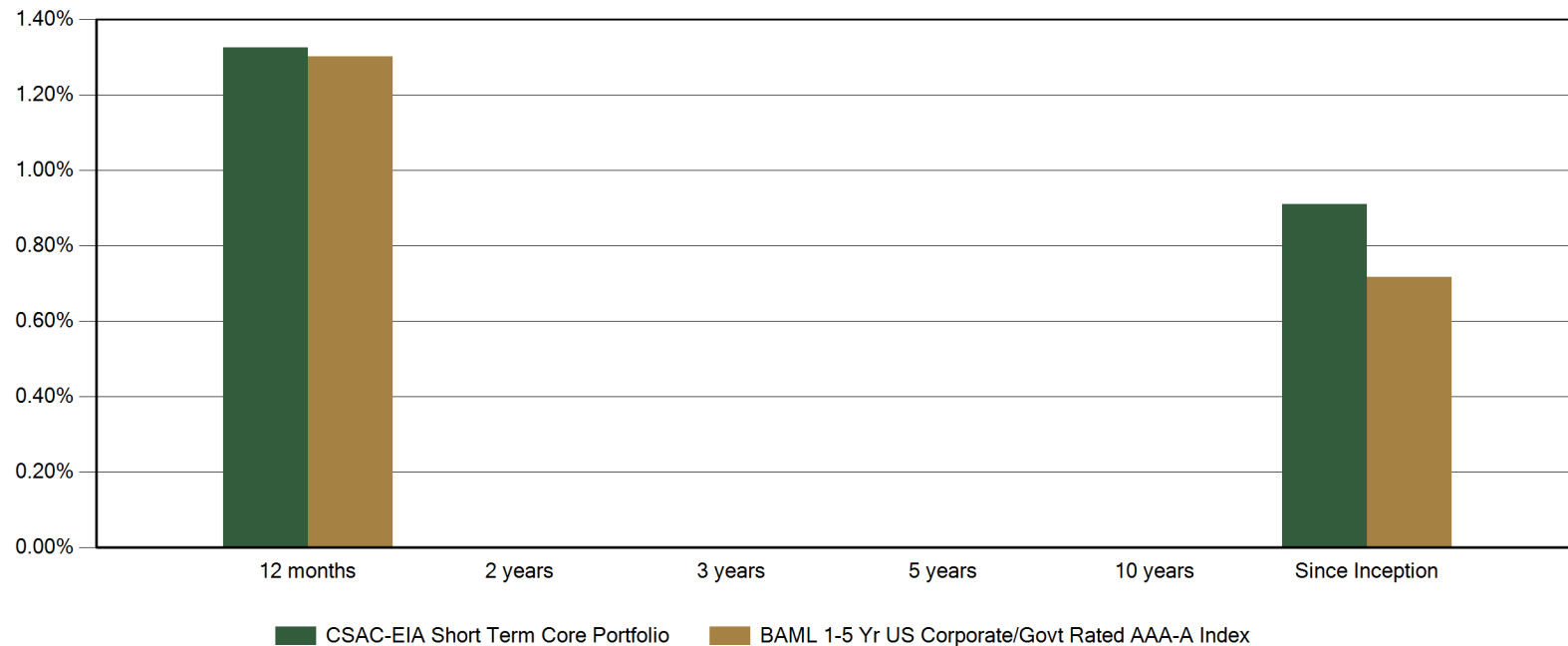
Period Ending

December 31, 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	-0.89 %	1.33 %	N/A	N/A	N/A	N/A	0.91 %
BAML 1-5 Yr US Corporate/Govt Rated AAA-A Index	-1.06 %	1.30 %	N/A	N/A	N/A	N/A	0.72 %

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

	12/31/2016		09/30/2016
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.91	0.26	0.43
Modified Duration	0.89	0.24	0.41
Average Purchase Yield	n/a	0.65 %	0.65 %
Average Market Yield	0.77 %	0.72 %	0.64 %
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		76,521,059	76,669,381

* 0-3 yr Treasury

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

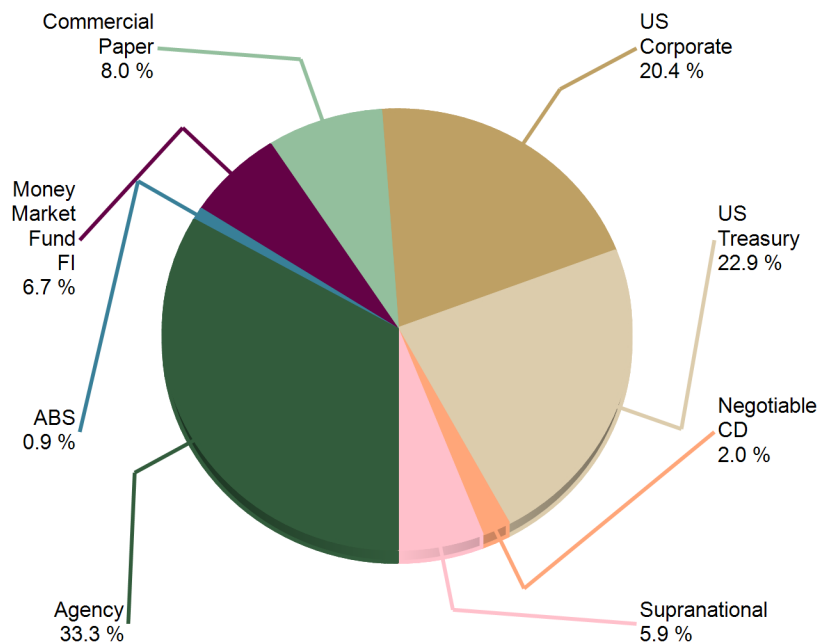
Multiple securities were purchased across the Treasury, Agency, Commercial Paper, and Corporate sectors of the market in shorter maturity notes corresponding to upcoming liquidity needs. The purchased securities ranged in maturity from December 2016 to June 2017. One security was called and eight matured to help facilitate the new holdings in the portfolio.



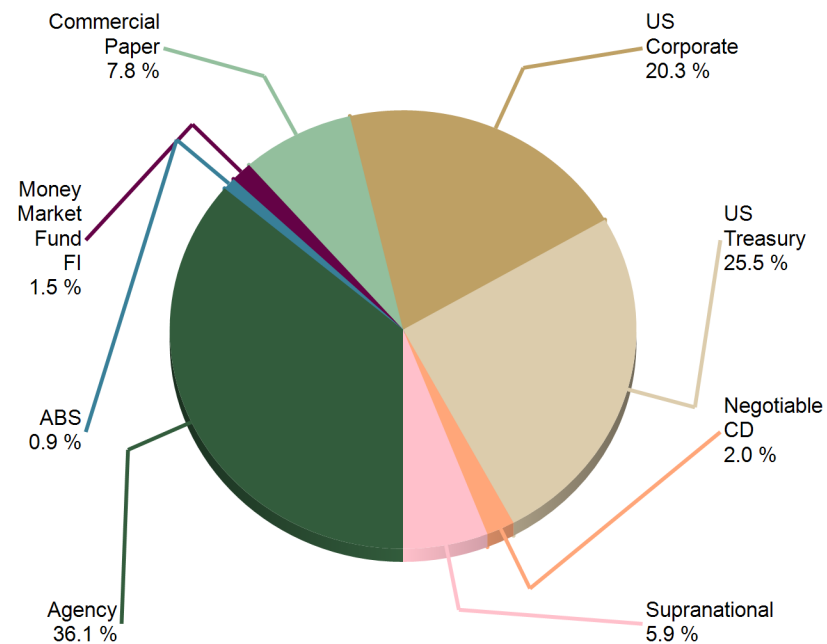
Sector Distribution

CSAC-EIA Liquidity Portfolio

December 31, 2016



September 30, 2016



The sector allocation was relatively stable. The Treasury and Agency allocation each contracted moderately offset by an increase in the money market allocation.



CSAC-EIA Liquidity Portfolio
Account #10292

Issuer Report

As of 12/31/2016

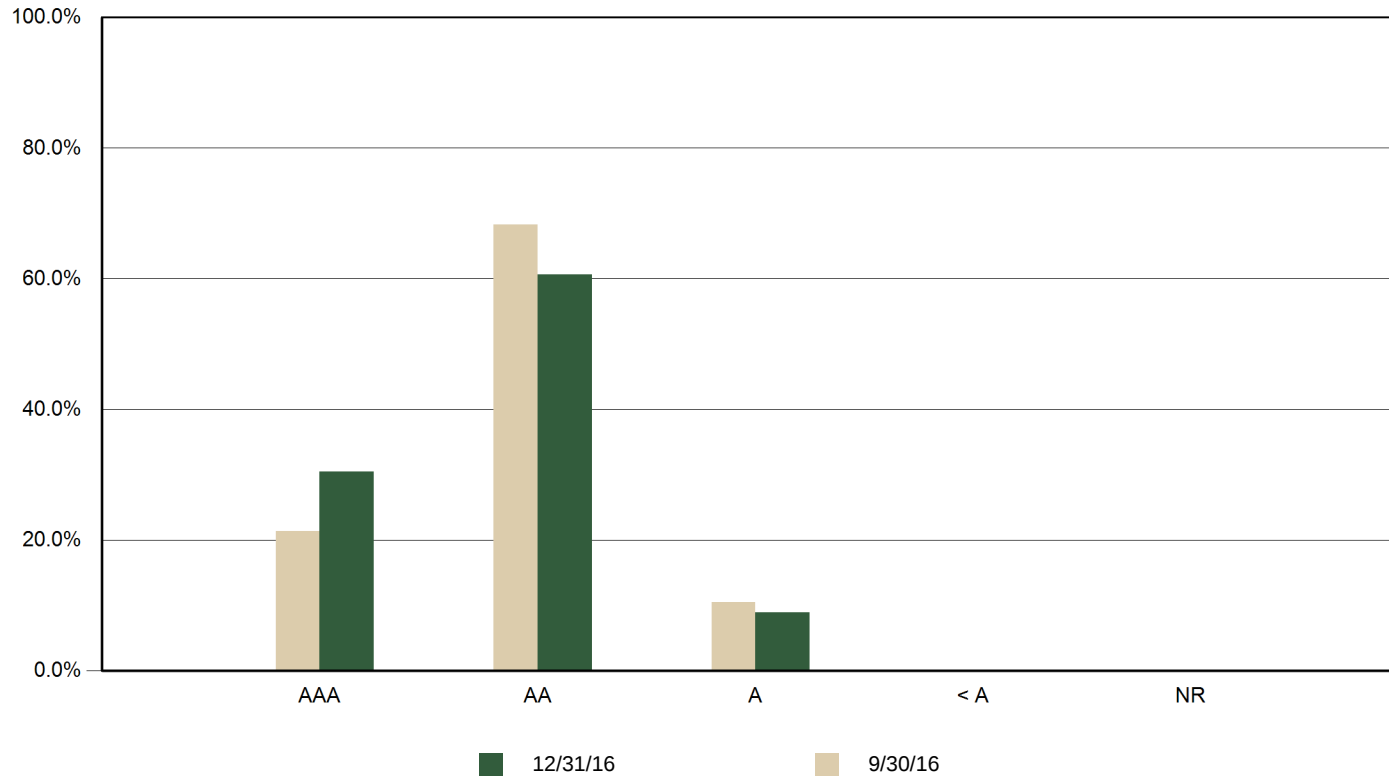
Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	22.93 %
Federal Home Loan Bank	Agency	18.29 %
Federal National Mortgage Association	Agency	8.41 %
Dreyfus Govt Cash Management Fund	Money Market Fund FI	6.68 %
Federal Home Loan Mortgage Corp	Agency	6.56 %
Paccar Financial	Commercial Paper	2.09 %
Bank of Tokyo-Mit UFJ	Commercial Paper	2.00 %
Toronto Dominion Holdings	Negotiable CD	1.97 %
Inter-American Dev Bank	Supranational	1.97 %
International Finance Corp	Supranational	1.96 %
Intl Bank Recon and Development	Supranational	1.96 %
Rabobank Nederland NV NY	Commercial Paper	1.96 %
Toyota Motor Corp	Commercial Paper	1.95 %
Deere & Company	US Corporate	1.70 %
Colgate-Palmolive Co.	US Corporate	1.65 %
General Electric Co	US Corporate	1.65 %
JP Morgan Chase & Co	US Corporate	1.64 %
Walt Disney Company	US Corporate	1.64 %
Berkshire Hathaway	US Corporate	1.64 %
Cisco Systems	US Corporate	1.64 %
Exxon Mobil Corp	US Corporate	1.64 %
Apple Inc	US Corporate	1.64 %
Pfizer Inc.	US Corporate	1.64 %
Honda Motor Corporation	US Corporate	1.37 %
Wells Fargo Corp	US Corporate	1.31 %
Pepsico Inc	US Corporate	1.20 %
JP Morgan ABS	ABS	0.92 %
Total		100.00 %



Quality Distribution

CSAC-EIA Liquidity Portfolio

December 31, 2016 vs. September 30, 2016



	AAA	AA	A	<A	NR
12/31/16	30.5 %	60.7 %	8.9 %	0.0 %	0.0 %
9/30/16	21.3 %	68.3 %	10.4 %	0.0 %	0.0 %

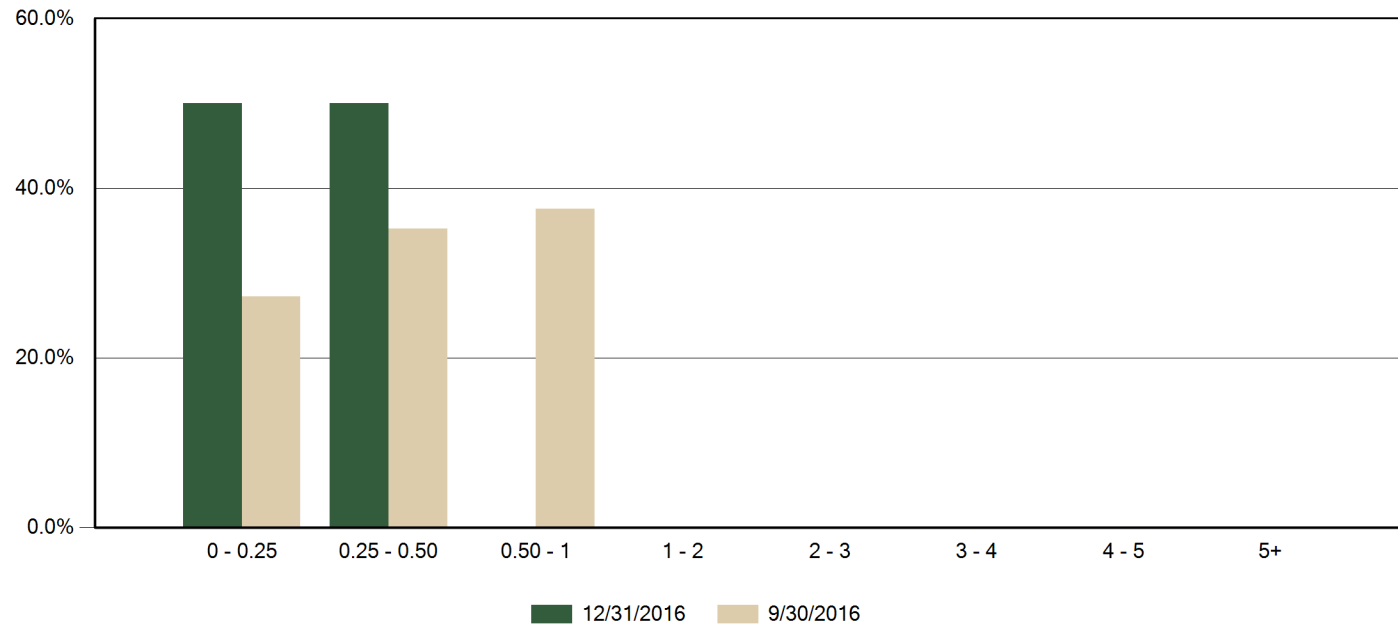
Source: S&P Ratings



Duration Distribution

CSAC-EIA Liquidity Portfolio

December 31, 2016 vs. September 30, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
12/31/16	50.0 %	50.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %
9/30/16	27.2 %	35.2 %	37.6 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

The duration of the portfolio contracted due to the upcoming liquidity needs in the first and second quarters of 2017. The longest maturity security in the portfolio matures in June 2017.



Investment Performance

CSAC-EIA Liquidity Portfolio

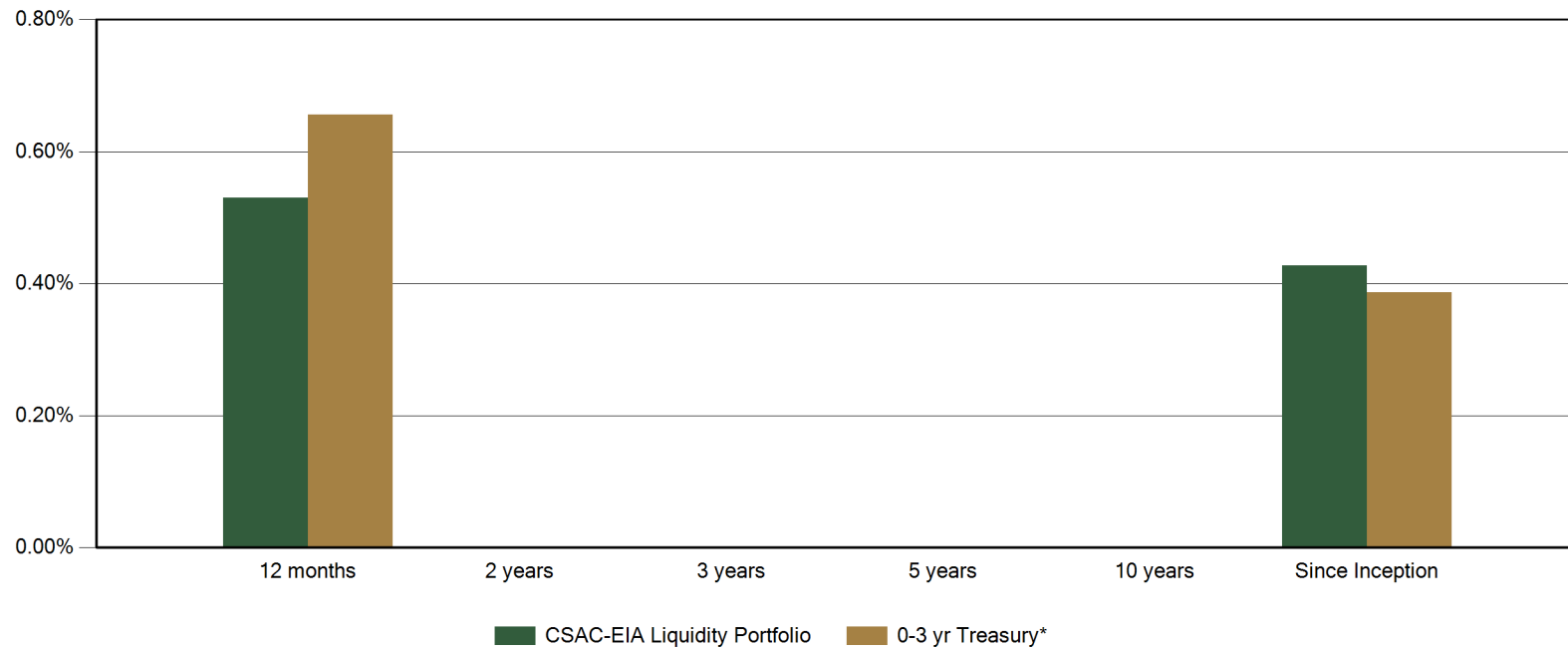
Period Ending

December 31, 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	0.13 %	0.53 %	N/A	N/A	N/A	N/A	0.43 %
0-3 yr Treasury*	-0.11 %	0.66 %	N/A	N/A	N/A	N/A	0.39 %

*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

	12/31/2016	09/30/2016
	Portfolio	Portfolio
Average Maturity (yrs)	0.00	0.00
Modified Duration	0.00	0.00
Average Purchase Yield	0.67 %	0.63 %
Average Market Yield	0.67 %	0.63 %
Average Quality**	NR/NR	NR/NR
Total Market Value	27,618,012	55,040,916

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



SECTION 3

Consolidated Information



Account Profile

Portfolio Characteristics

CSAC-EIA Consolidated

	12/31/2016	09/30/2016
	Portfolio	Portfolio
Average Maturity (yrs)	2.32	2.18
Modified Duration	2.12	1.98
Average Purchase Yield	1.39 %	1.29 %
Average Market Yield	1.43 %	1.00 %
Average Quality**	AA+/Aa1	AA+/Aa1
Total Market Value	666,598,129	699,216,293

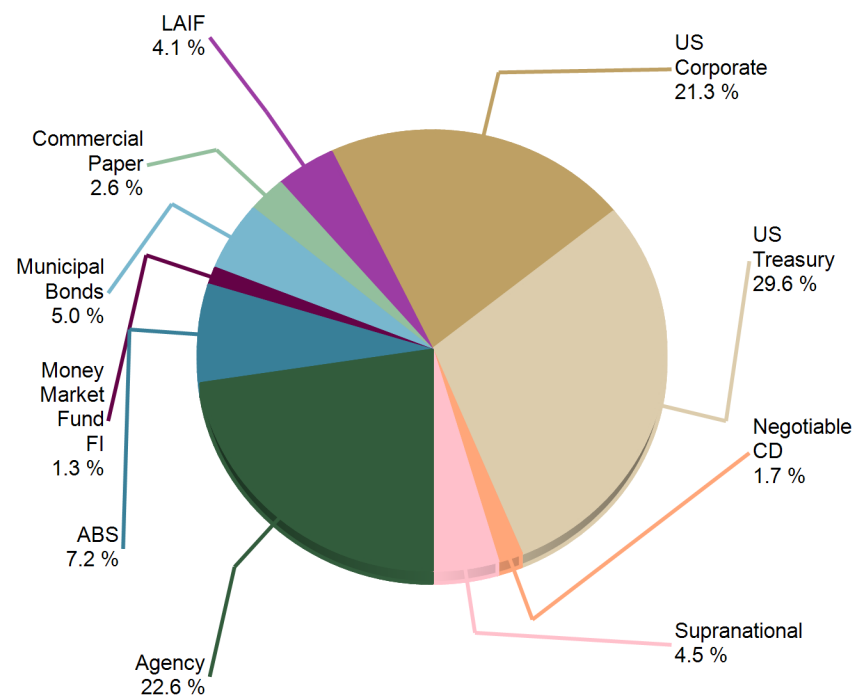
* Portfolio is S&P and Moody's respectively.



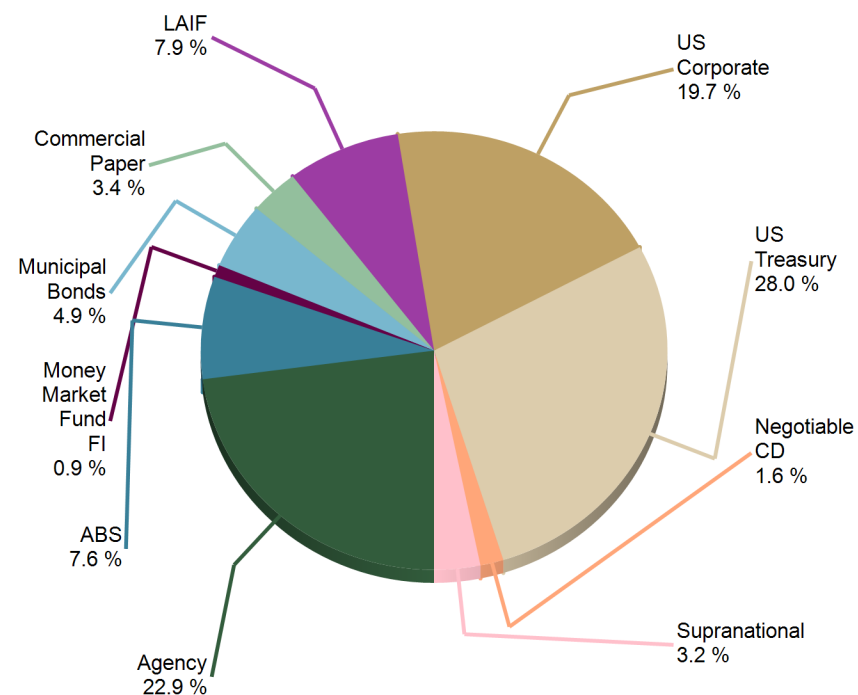
Sector Distribution

CSAC Excess Insurance Authority Consolidated

December 31, 2016



September 30, 2016





Investment Performance

CSAC Excess Insurance Authority Consolidated

Period Ending

December 31, 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	-0.70 %	1.18 %	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 12/31/16

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	384,477.98	06/02/2015 0.83 %	384,012.40 384,465.40	99.96 1.33 %	384,309.96 114.49	0.07 % (155.44)	Aaa / AAA NR	0.96 0.08
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	662,960.79	08/18/2015 0.93 %	662,907.49 662,936.62	99.97 1.13 %	662,793.72 271.08	0.12 % (142.90)	Aaa / AAA NR	1.13 0.12
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	1,209,479.99	04/08/2015 0.83 %	1,208,629.57 1,209,327.89	99.92 1.14 %	1,208,464.03 336.30	0.21 % (863.86)	Aaa / AAA NR	1.21 0.23
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	620,087.24	Various 0.87 %	620,435.80 620,139.77	99.96 1.14 %	619,820.61 253.55	0.11 % (319.16)	Aaa / NR AAA	1.29 0.20
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	3,284,212.05	02/16/2016 1.02 %	3,283,883.96 3,284,004.86	99.97 1.11 %	3,283,121.69 1,197.83	0.58 % (883.17)	NR / AAA AAA	1.46 0.34
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	486,127.08	12/04/2015 1.35 %	484,721.87 485,495.03	99.99 1.09 %	486,094.02 231.18	0.09 % 598.99	Aaa / NR AAA	1.87 0.37
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 4,854,754.00	99.89 1.26 %	4,849,416.75 2,351.98	0.86 % (5,337.25)	Aaa / NR AAA	2.13 0.70
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	2,073,235.77	Various 1.28 %	2,069,892.32 2,071,594.14	99.95 1.22 %	2,072,130.73 1,032.01	0.37 % 536.59	Aaa / AAA NR	2.13 0.54
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	4,500,787.99	05/13/2015 1.05 %	4,500,097.13 4,500,395.01	99.89 1.23 %	4,495,999.15 1,300.23	0.80 % (4,395.86)	NR / AAA AAA	2.14 0.57
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 3,389,885.51	99.83 1.30 %	3,384,206.49 1,612.13	0.60 % (5,679.02)	Aaa / NR AAA	2.37 0.76
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	4,670,000.00	10/04/2016 1.07 %	4,669,626.40 4,669,658.42	99.81 1.29 %	4,661,052.28 2,200.09	0.83 % (8,606.14)	Aaa / AAA NR	2.37 0.84
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 1,417,612.27	100.03 1.29 %	1,420,359.26 833.07	0.25 % 2,746.99	Aaa / NR AAA	2.46 0.68
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 7,219,564.18	99.91 1.20 %	7,213,437.02 3,401.42	1.28 % (6,127.16)	Aaa / AAA AAA	2.71 0.68
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 5,654,564.77	99.94 1.41 %	5,651,674.86 3,418.13	1.01 % (2,889.91)	NR / AAA AAA	3.29 1.25
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 4,074,488.58	99.74 1.55 %	4,064,323.50 2,463.11	0.72 % (10,165.08)	Aaa / NR AAA	3.29 1.41
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 2,954,951.38	99.85 1.49 %	2,950,419.75 1,825.53	0.52 % (4,531.63)	Aaa / NR AAA	3.29 1.57
Total ABS		47,461,368.89	1.17 %	47,447,244.10 47,453,837.83	1.29 %	47,407,623.82 22,842.13	8.43 % (46,214.01)	Aaa / AAA AAA	2.47 0.82
AGENCY									
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	15,000,000.00	02/21/2014 1.38 %	14,688,300.00 14,898,446.13	99.72 1.08 %	14,958,030.00 14,583.33	2.66 % 59,583.87	Aaa / AA+ AAA	1.39 1.37
3133782M2	FHLB Note 1.5% Due 3/8/2019	10,000,000.00	04/24/2015 1.21 %	10,108,700.00 10,061,321.90	100.30 1.36 %	10,030,150.00 47,083.33	1.79 % (31,171.90)	Aaa / AA+ AAA	2.18 2.13



Holdings Report

As of 12/31/16

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									
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	10,000,000.00	Various 1.58 %	9,875,550.00 9,911,448.93	99.42 1.47 %	9,941,510.00 30,902.78	1.77 % 30,061.07	Aaa / AA+ AAA	2.75 2.69
3135G0A78	FNMA Note 1.625% Due 1/21/2020	5,500,000.00	04/29/2015 1.51 %	5,529,810.00 5,519,246.18	100.30 1.53 %	5,516,280.00 39,722.22	0.99 % (2,966.18)	Aaa / AA+ AAA	3.06 2.95
313383HU8	FHLB Note 1.75% Due 6/12/2020	14,000,000.00	Various 1.66 %	14,054,640.00 14,040,334.43	100.08 1.73 %	14,011,004.00 12,930.56	2.49 % (29,330.43)	Aaa / AA+ NR	3.45 3.33
3135G0D75	FNMA Note 1.5% Due 6/22/2020	15,000,000.00	Various 1.60 %	14,929,995.00 14,947,605.44	99.53 1.64 %	14,930,070.00 5,625.00	2.66 % (17,535.44)	Aaa / AA+ AAA	3.48 3.37
3135G0F73	FNMA Note 1.5% Due 11/30/2020	7,000,000.00	Various 1.87 %	6,879,576.00 6,904,957.35	98.75 1.83 %	6,912,185.00 9,041.66	1.23 % 7,227.65	Aaa / AA+ AAA	3.92 3.78
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	14,040,000.00	Various 1.33 %	14,065,428.40 14,064,987.15	98.11 1.85 %	13,774,096.44 71,321.25	2.46 % (290,890.71)	Aaa / AA+ AAA	4.14 3.97
3135G0J20	FNMA Note 1.375% Due 2/26/2021	15,000,000.00	Various 1.31 %	15,043,600.00 15,039,336.91	98.05 1.86 %	14,707,575.00 71,614.59	2.63 % (331,761.91)	Aaa / AA+ AAA	4.16 3.99
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	12,500,000.00	Various 1.30 %	12,397,670.00 12,405,127.18	96.28 1.97 %	12,034,462.50 54,296.88	2.15 % (370,664.68)	Aaa / AA+ AAA	4.62 4.44
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	8,000,000.00	10/06/2016 1.45 %	7,971,696.00 7,973,029.05	97.29 1.97 %	7,782,960.00 25,666.67	1.39 % (190,069.05)	Aaa / AA+ AAA	4.77 4.57
Total Agency		126,040,000.00	1.45 %	125,544,965.40 125,765,840.65	1.65 %	124,598,322.94 382,788.27	22.22 % (1,167,517.71)	Aaa / AA+ AAA	3.41 3.30
COMMERCIAL PAPER									
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017	11,355,000.00	10/26/2016 1.05 %	11,312,765.76 11,312,765.76	99.63 1.05 %	11,312,765.76 21,442.00	2.02 % 0.00	P-1 / A-1 NR	0.18 0.18
Total Commercial Paper		11,355,000.00	1.05 %	11,312,765.76 11,312,765.76	1.05 %	11,312,765.76 21,442.00	2.02 % 0.00	P-1 / A-1 NR	0.18 0.18
MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	3,478,237.77	Various 0.19 %	3,478,237.77 3,478,237.77	1.00 0.19 %	3,478,237.77 0.00	0.62 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		3,478,237.77	0.19 %	3,478,237.77 3,478,237.77	0.19 %	3,478,237.77 0.00	0.62 % 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 10,001,583.14	100.15 1.07 %	10,014,900.00 20,833.33	1.78 % 13,316.86	Aa3 / AA- AA-	0.84 0.83



Holdings Report

As of 12/31/16

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 23,402,868.92	100.85 1.87 %	23,483,388.20 87,318.75	4.19 % 80,519.28	Aa3 / AA- AA-	2.33 2.26
Total Municipal Bonds		33,285,000.00	1.78 %	33,531,378.35 33,404,452.06	1.63 %	33,498,288.20 108,152.08	5.97 % 93,836.14	Aa3 / AA- AA-	1.88 1.83
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 30,744.97	1.27 % 0.00	P-1 / A-1+ F-1+	0.20 0.20
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 8,625.75	0.47 % 0.00	P-1 / A-1+ F-1+	0.48 0.48
Total Negotiable CD		9,750,000.00	1.21 %	9,750,000.00 9,750,000.00	1.21 %	9,750,000.00 39,370.72	1.74 % 0.00	P-1 / A-1+ F-1+	0.28 0.27
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 5,006,106.88	99.93 1.12 %	4,996,690.00 23,194.44	0.89 % (9,416.88)	Aaa / AAA AAA	0.53 0.53
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 5,117,020.73	99.39 2.03 %	4,969,605.00 27,604.17	0.89 % (147,415.73)	Aaa / AAA AAA	4.21 4.00
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 7,621,909.68	97.18 2.05 %	7,385,725.60 10,740.28	1.32 % (236,184.08)	Aaa / AAA AAA	4.40 4.23
45950KCJ7	International Finance Corp Note 1.125% Due 7/20/2021	8,500,000.00	11/09/2016 1.64 %	8,301,440.00 8,307,467.51	95.91 2.07 %	8,152,129.00 42,765.63	1.46 % (155,338.51)	Aaa / AAA NR	4.55 4.38
Total Supranational		26,100,000.00	1.31 %	26,075,270.00 26,052,504.80	1.87 %	25,504,149.60 104,304.52	4.55 % (548,355.20)	Aaa / AAA AAA	3.65 3.51
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 10,149,984.86	99.97 1.21 %	10,147,371.15 9,402.85	1.81 % (2,613.71)	A2 / A AA-	0.42 0.42
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 5,003,388.83	100.46 1.25 %	5,023,040.00 27,180.56	0.90 % 19,651.17	Aa2 / AA- NR	0.72 0.70
931142DF7	Wal-Mart Stores Note 1.125% Due 4/11/2018	10,000,000.00	08/07/2014 1.42 %	9,893,200.00 9,963,021.59	99.77 1.31 %	9,976,720.00 25,000.00	1.78 % 13,698.41	Aa2 / AA AA	1.28 1.26
882508AV6	Texas Instruments Inc Note 1% Due 5/1/2018	5,000,000.00	08/07/2014 1.44 %	4,920,257.05 4,971,624.85	99.53 1.35 %	4,976,740.00 8,333.33	0.89 % 5,115.15	A1 / A+ A+	1.33 1.32
037833AJ9	Apple Inc Note 1% Due 5/3/2018	5,000,000.00	08/06/2013 1.77 %	4,825,600.00 4,950,934.26	99.63 1.28 %	4,981,250.00 8,055.56	0.89 % 30,315.74	Aa1 / AA+ NR	1.34 1.32



Holdings Report

As of 12/31/16

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
US CORPORATE									
717081DG5	Pfizer Inc. Note 1.5% Due 6/15/2018	9,000,000.00	09/02/2014 1.48 %	9,006,021.73 9,002,309.35	100.15 1.40 %	9,013,077.00 6,000.00	1.60 % 10,767.65	A1 / AA A+	1.45 1.43
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 10,026,712.68	100.43 1.95 %	10,043,390.00 96,215.28	1.80 % 16,677.32	Aa3 / AA- A	2.55 2.45
02665WAH4	American Honda Finance Note 2.25% Due 8/15/2019	5,500,000.00	Various 1.88 %	5,573,800.00 5,550,528.12	100.97 1.87 %	5,553,553.50 46,750.00	1.00 % 3,025.38	A1 / A+ NR	2.62 2.52
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 6,542,448.26	100.82 1.97 %	6,553,560.00 45,680.56	1.17 % 11,111.74	A1 / A AA-	2.70 2.51
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	5,000,000.00	06/04/2015 2.39 %	4,996,600.00 4,997,801.98	100.26 2.28 %	5,012,875.00 15,833.33	0.89 % 15,073.02	A2 / A AA-	2.87 2.75
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 6,152,239.86	100.33 2.08 %	6,168,005.59 64,622.32	1.11 % 15,765.73	A1 / AA- AA-	3.02 2.81
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 2,493,586.30	99.76 2.33 %	2,494,115.00 24,687.50	0.45 % 528.70	A3 / A- A+	3.06 2.91
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	5,000,000.00	05/19/2015 2.27 %	4,995,195.40 4,996,748.67	100.01 2.25 %	5,000,365.00 12,812.51	0.89 % 3,616.33	A1 / A+ NR	3.39 3.24
40428HPV8	HSBC USA Inc Note 2.75% Due 8/7/2020	2,000,000.00	11/20/2015 2.63 %	2,010,500.00 2,008,035.53	100.20 2.69 %	2,003,970.00 22,000.00	0.36 % (4,065.53)	A2 / A AA-	3.60 3.37
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 4,033,778.28	100.71 2.22 %	4,028,480.00 11,826.23	0.72 % (5,298.28)	Aa2 / AA- NR	3.88 3.60
24422ETF6	John Deere Capital Corp Note 2.55% Due 1/8/2021	6,000,000.00	Various 2.40 %	6,033,441.85 6,033,087.48	100.42 2.44 %	6,025,050.01 73,525.00	1.08 % (8,037.47)	A2 / A A	4.02 3.75
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 5,055,487.14	99.92 2.27 %	4,995,840.00 40,000.00	0.90 % (59,647.14)	Aa1 / AA+ NR	4.15 3.91
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 4,013,738.56	100.23 2.16 %	4,009,164.00 29,626.67	0.72 % (4,574.56)	Aaa / AA+ NR	4.17 3.93
46625HQJ2	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 3/1/2021	4,500,000.00	Various 2.37 %	4,537,365.00 4,532,275.31	99.69 2.62 %	4,485,856.50 38,250.00	0.80 % (46,418.81)	A3 / A- A+	4.17 3.90
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 3,481,984.61	99.14 2.31 %	3,469,991.00 9,187.50	0.62 % (11,993.61)	Aa2 / AA- NR	4.38 4.14
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 4,954,581.31	96.99 2.24 %	4,810,763.52 30,538.44	0.86 % (143,817.79)	Aaa / AAA AA+	4.61 4.38



Holdings Report

As of 12/31/16

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
US CORPORATE									
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 6,996,031.02	97.72 2.41 %	6,840,351.00 64,283.33	1.23 % (155,680.02)	A1 / AA- A+	4.71 4.43
Total US Corporate		125,758,000.00	1.89 %	125,774,388.62 125,910,328.85	1.89 %	125,613,528.27 709,810.97	22.46 % (296,800.58)	A1 / AA- AA-	2.67 2.54
US TREASURY									
912828GS3	US Treasury Note 4.5% Due 5/15/2017	7,500,000.00	08/04/2014 1.40 %	8,132,623.65 7,583,518.79	101.40 0.74 %	7,604,880.00 43,819.06	1.36 % 21,361.21	Aaa / AA+ AAA	0.37 0.37
912828SY7	US Treasury Note 0.625% Due 5/31/2017	5,000,000.00	03/18/2014 0.87 %	4,961,718.75 4,995,092.15	100.01 0.61 %	5,000,390.00 2,747.25	0.89 % 5,297.85	Aaa / AA+ AAA	0.41 0.41
912828NR7	US Treasury Note 2.375% Due 7/31/2017	10,000,000.00	11/13/2014 0.94 %	10,383,976.78 10,081,754.89	100.96 0.72 %	10,096,090.00 99,388.59	1.81 % 14,335.11	Aaa / AA+ AAA	0.58 0.58
912828TS9	US Treasury Note 0.625% Due 9/30/2017	10,000,000.00	11/17/2015 0.86 %	9,956,674.10 9,982,720.46	99.86 0.81 %	9,985,940.00 15,968.41	1.78 % 3,219.54	Aaa / AA+ AAA	0.75 0.74
912828UR9	US Treasury Note 0.75% Due 2/28/2018	5,900,000.00	03/06/2013 0.75 %	5,900,000.00 5,900,000.00	99.77 0.95 %	5,886,170.40 15,035.22	1.05 % (13,829.60)	Aaa / AA+ AAA	1.16 1.15
912828UZ1	US Treasury Note 0.625% Due 4/30/2018	15,000,000.00	08/07/2014 1.31 %	14,628,515.63 14,867,989.40	99.51 0.99 %	14,926,755.00 16,056.63	2.66 % 58,765.60	Aaa / AA+ AAA	1.33 1.32
912828VK3	US Treasury Note 1.375% Due 6/30/2018	10,000,000.00	08/01/2014 1.48 %	9,961,328.13 9,985,251.11	100.47 1.06 %	10,046,880.00 379.83	1.79 % 61,628.89	Aaa / AA+ AAA	1.50 1.48
912828SN1	US Treasury Note 1.5% Due 3/31/2019	3,000,000.00	12/28/2016 1.35 %	3,009,853.80 3,009,817.84	100.51 1.27 %	3,015,351.00 11,497.25	0.54 % 5,533.16	Aaa / AA+ AAA	2.25 2.20
912828G61	US Treasury Note 1.5% Due 11/30/2019	10,000,000.00	03/30/2015 1.37 %	10,056,674.10 10,035,334.06	100.21 1.43 %	10,020,700.00 13,186.81	1.78 % (14,634.06)	Aaa / AA+ AAA	2.92 2.84
912828H52	US Treasury Note 1.25% Due 1/31/2020	20,000,000.00	Various 1.62 %	19,653,582.60 19,783,004.14	99.27 1.49 %	19,853,120.00 104,619.56	3.55 % 70,115.86	Aaa / AA+ AAA	3.08 3.00
912828J50	US Treasury Note 1.375% Due 2/29/2020	10,000,000.00	03/03/2015 1.60 %	9,891,830.40 9,931,526.21	99.52 1.53 %	9,952,340.00 46,719.61	1.78 % 20,813.79	Aaa / AA+ AAA	3.16 3.07
912828K58	US Treasury Note 1.375% Due 4/30/2020	7,500,000.00	05/22/2015 1.57 %	7,430,884.50 7,453,372.94	99.36 1.57 %	7,451,662.50 17,662.29	1.33 % (1,710.44)	Aaa / AA+ AAA	3.33 3.23
912828XE5	US Treasury Note 1.5% Due 5/31/2020	10,000,000.00	Various 1.66 %	9,926,205.40 9,947,184.28	99.70 1.59 %	9,969,530.00 13,186.82	1.77 % 22,345.72	Aaa / AA+ AAA	3.42 3.31
912828XM7	US Treasury Note 1.625% Due 7/31/2020	8,400,000.00	Various 1.59 %	8,414,715.63 8,410,413.96	99.93 1.64 %	8,394,422.40 57,122.29	1.50 % (15,991.56)	Aaa / AA+ AAA	3.58 3.44
912828L99	US Treasury Note 1.375% Due 10/31/2020	20,000,000.00	Various 1.67 %	19,723,582.64 19,785,165.15	98.77 1.71 %	19,754,680.00 47,099.44	3.52 % (30,485.15)	Aaa / AA+ AAA	3.84 3.70
912828N89	US Treasury Note 1.375% Due 1/31/2021	7,000,000.00	03/15/2016 1.49 %	6,960,921.87 6,967,303.32	98.40 1.78 %	6,888,161.00 40,278.53	1.23 % (79,142.32)	Aaa / AA+ AAA	4.09 3.93



Holdings Report

As of 12/31/16

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
US TREASURY									
912828T34	US Treasury Note 1.125% Due 9/30/2021	6,000,000.00	11/15/2016 1.69 %	5,842,051.35 5,846,135.46	96.46 1.91 %	5,787,420.00 17,245.88	1.03 % (58,715.46)	Aaa / AA+ AAA	4.75 4.58
912828T67	US Treasury Note 1.25% Due 10/31/2021	9,000,000.00	12/13/2016 1.92 %	8,720,537.94 8,723,360.79	96.97 1.91 %	8,727,192.00 19,267.96	1.56 % 3,831.21	Aaa / AA+ AAA	4.84 4.65
912828U65	US Treasury Note 1.75% Due 11/30/2021	6,000,000.00	12/28/2016 2.06 %	5,914,707.60 5,914,849.99	99.25 1.91 %	5,955,234.00 9,230.77	1.06 % 40,384.01	Aaa / AA+ AAA	4.92 4.68
Total US Treasury		180,300,000.00	1.46 %	179,470,384.87 179,203,794.94	1.36 %	179,316,918.30 590,512.20	31.99 % 113,123.36	Aaa / AA+ AAA	2.68 2.60
TOTAL PORTFOLIO		563,527,606.66	1.52 %	562,384,634.87 562,331,762.66	1.56 %	560,479,834.66 1,979,222.89	100.00 % (1,851,928.00)	Aa1 / AA+ AAA	2.71 2.48
TOTAL MARKET VALUE PLUS ACCRUED						562,459,057.55			



Holdings Report

As of 12/31/16

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									
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	700,000.00	08/16/2016 1.08 %	700,601.57 700,509.18	100.00 1.15 %	700,002.10 357.78	0.92 % (507.08)	Aaa / AAA AAA	2.04 0.02
Total ABS		700,000.00	1.08 %	700,601.57 700,509.18	1.15 %	700,002.10 357.78	0.92 % (507.08)	Aaa / AAA AAA	2.04 0.02
AGENCY									
313385BA3	FHLB Discount Note 0.356% Due 1/25/2017	3,000,000.00	10/27/2016 0.36 %	2,997,330.00 2,997,330.00	99.91 0.36 %	2,997,330.00 1,958.00	3.92 % 0.00	P-1 / A-1+ F-1+	0.07 0.07
3135G0GY3	FNMA Note 1.25% Due 1/30/2017	1,045,000.00	08/08/2016 0.52 %	1,048,594.80 1,045,599.13	100.05 0.68 %	1,045,494.29 5,478.99	1.37 % (104.84)	Aaa / AA+ AAA	0.08 0.08
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 6,160.00	4.57 % 0.00	P-1 / A-1+ F-1+	0.13 0.13
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 6,801.67	4.57 % 0.00	P-1 / A-1+ F-1+	0.30 0.30
3135G0JA2	FNMA Note 1.125% Due 4/27/2017	1,289,000.00	12/05/2016 0.60 %	1,291,616.67 1,291,137.56	100.15 0.66 %	1,290,942.52 2,578.00	1.69 % (195.04)	Aaa / AA+ AAA	0.32 0.32
31359M7X5	FNMA Note 5% Due 5/11/2017	3,000,000.00	08/15/2016 0.59 %	3,096,900.00 3,047,003.73	101.53 0.76 %	3,045,780.00 20,833.33	4.01 % (1,223.73)	Aaa / AA+ AAA	0.36 0.36
3137EADF3	FHLMC Note 1.25% Due 5/12/2017	5,000,000.00	08/09/2016 0.61 %	5,024,200.00 5,011,528.00	100.22 0.65 %	5,010,935.00 8,506.94	6.56 % (593.00)	Aaa / AA+ AAA	0.36 0.36
3130A1NN4	FHLB Note 0.875% Due 5/24/2017	4,000,000.00	08/22/2016 0.60 %	4,008,268.00 4,004,315.05	100.05 0.75 %	4,002,020.00 3,597.22	5.23 % (2,295.05)	Aaa / AA+ AAA	0.39 0.40
31398ADM1	FNMA Note 5.375% Due 6/12/2017	1,000,000.00	12/27/2016 0.67 %	1,021,370.00 1,020,855.06	102.05 0.77 %	1,020,497.00 2,836.81	1.34 % (358.06)	Aaa / AA+ AAA	0.45 0.45
Total Agency		25,334,000.00	0.55 %	25,467,456.41 25,396,945.47	0.61 %	25,392,175.75 58,750.96	33.26 % (4,769.72)	Aaa / AAA AAA	0.28 0.28
COMMERCIAL PAPER									
69372ANT5	Paccar Financial Discount CP 0.7% Due 1/27/2017	1,600,000.00	12/23/2016 0.71 %	1,598,911.10 1,598,911.10	99.93 0.71 %	1,598,911.10 280.00	2.09 % 0.00	P-1 / A-1 NR	0.07 0.07
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 6,382.50	1.96 % 0.00	P-1 / A-1 NR	0.13 0.13
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017	1,535,000.00	10/26/2016 1.05 %	1,529,290.66 1,529,290.66	99.63 1.05 %	1,529,290.66 2,898.59	2.00 % 0.00	P-1 / A-1 NR	0.18 0.18
89233GRU2	Toyota Motor Credit Discount CP 0.99% Due 4/28/2017	1,500,000.00	11/03/2016 1.01 %	1,492,781.25 1,492,781.25	99.52 1.01 %	1,492,781.25 2,392.50	1.95 % 0.00	P-1 / A-1+ NR	0.32 0.32
Total Commercial Paper		6,135,000.00	0.97 %	6,112,519.26 6,112,519.26	0.97 %	6,112,519.26 11,953.59	8.00 % 0.00	P-1 / A-1 NR	0.17 0.17



Holdings Report

As of 12/31/16

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
MONEY MARKET FUND FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	5,107,846.05	Various 0.19 %	5,107,846.05 5,107,846.05	1.00 0.19 %	5,107,846.05 0.00	6.68 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		5,107,846.05	0.19 %	5,107,846.05 5,107,846.05	0.19 %	5,107,846.05 0.00	6.68 % 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 6,718.33	1.97 % 0.00	P-1 / A-1+ F-1+	0.20 0.20
Total Negotiable CD		1,500,000.00	1.16 %	1,500,000.00 1,500,000.00	1.16 %	1,500,000.00 6,718.33	1.97 % 0.00	P-1 / A-1+ F-1+	0.20 0.20
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 1,501,169.66	100.08 1.00 %	1,501,169.66 4,968.75	1.97 % 0.00	Aaa / AAA AAA	0.20 0.21
45950KBS8	International Finance Corp Note 1% Due 4/24/2017	1,500,000.00	08/08/2016 0.69 %	1,503,225.00 1,501,412.50	99.97 1.11 %	1,499,493.00 2,791.67	1.96 % (1,919.50)	Aaa / AAA NR	0.31 0.31
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 1,499,695.08	99.88 0.99 %	1,498,155.00 1,536.46	1.96 % (1,540.08)	Aaa / AAA AAA	0.33 0.33
Total Supranational		4,500,000.00	0.71 %	4,505,415.00 4,502,277.24	1.03 %	4,498,817.66 9,296.88	5.89 % (3,459.58)	Aaa / AAA AAA	0.28 0.28
US CORPORATE									
46623EJY6	JP Morgan Chase Note 1.35% Due 2/15/2017	1,250,000.00	03/16/2016 1.26 %	1,250,987.50 1,250,134.25	100.02 1.20 %	1,250,212.50 6,375.00	1.64 % 78.25	A3 / A- A+	0.13 0.12
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,250,000.00	09/20/2016 0.88 %	1,251,212.50 1,250,376.29	100.01 1.03 %	1,250,135.00 5,312.50	1.64 % (241.29)	A2 / A A	0.13 0.12
713448CL0	Pepsico Inc. Note 0.95% Due 2/22/2017	915,000.00	09/20/2016 0.88 %	915,265.35 915,090.78	99.96 1.22 %	914,644.07 3,114.81	1.20 % (446.71)	A1 / A A	0.15 0.14
17275RAT9	Cisco Systems Note 1.1% Due 3/3/2017	1,250,000.00	08/10/2016 0.75 %	1,252,362.50 1,250,720.56	99.99 1.17 %	1,249,831.25 4,506.94	1.64 % (889.31)	A1 / AA- NR	0.17 0.17
30231GAA0	Exxon Mobil Corp Note 0.921% Due 3/15/2017	1,250,000.00	08/08/2016 0.70 %	1,251,600.00 1,250,540.74	100.03 0.79 %	1,250,342.50 3,389.79	1.64 % (198.24)	Aaa / AA+ NR	0.20 0.21
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 1,296,448.85	100.10 0.91 %	1,296,287.23 5,338.28	1.70 % (161.62)	A2 / A A	0.20 0.21
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 1,255,833.46	100.38 1.11 %	1,254,772.50 5,111.11	1.65 % (1,060.96)	A1 / AA- AA-	0.32 0.32



Holdings Report

As of 12/31/16

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
US CORPORATE									
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 5/1/2017	1,250,000.00	09/15/2016 0.91 %	1,263,100.00 1,257,049.33	100.54 1.00 %	1,256,733.75 5,468.75	1.65 % (315.58)	Aa3 / AA- NR	0.33 0.33
037833AM2	Apple Inc Note 1.05% Due 5/5/2017	1,250,000.00	09/15/2016 0.86 %	1,251,487.50 1,250,812.56	100.07 0.84 %	1,250,877.50 2,005.21	1.64 % 64.94	Aa1 / AA+ NR	0.34 0.35
02665WAV3	American Honda Finance Note 0.95% Due 5/5/2017	1,045,000.00	12/05/2016 1.08 %	1,044,446.15 1,044,535.96	99.91 1.22 %	1,044,008.30 1,544.28	1.37 % (527.66)	A1 / A+ NR	0.34 0.34
94974BFD7	Wells Fargo Corp Note 2.1% Due 5/8/2017	1,000,000.00	12/16/2016 1.28 %	1,003,100.00 1,002,852.90	100.28 1.29 %	1,002,833.00 3,091.67	1.31 % (19.90)	A2 / A AA-	0.35 0.35
084664BS9	Berkshire Hathaway Note 1.6% Due 5/15/2017	1,250,000.00	09/12/2016 0.86 %	1,256,100.00 1,253,377.69	100.19 1.09 %	1,252,331.25 2,555.56	1.64 % (1,046.44)	Aa2 / AA A+	0.37 0.37
717081DJ9	Pfizer Inc. Note 1.1% Due 5/15/2017	1,250,000.00	12/07/2016 1.00 %	1,250,500.00 1,250,435.06	100.00 1.09 %	1,250,017.50 1,756.94	1.64 % (417.56)	A1 / AA A+	0.37 0.37
Total US Corporate		15,505,000.00	0.93 %	15,551,888.40 15,528,208.43	1.07 %	15,523,026.35 49,570.84	20.35 % (5,182.08)	A1 / AA- A+	0.26 0.26
US TREASURY									
912828B74	US Treasury Note 0.625% Due 2/15/2017	5,000,000.00	08/08/2016 0.47 %	5,004,118.30 5,000,975.39	100.02 0.43 %	5,001,190.00 11,803.67	6.55 % 214.61	Aaa / AA+ AAA	0.13 0.12
912828SM3	US Treasury Note 1% Due 3/31/2017	5,000,000.00	Various 0.49 %	5,014,938.62 5,006,172.30	100.12 0.50 %	5,006,190.00 12,774.73	6.56 % 17.70	Aaa / AA+ AAA	0.25 0.25
912828C73	US Treasury Note 0.875% Due 4/15/2017	2,500,000.00	12/05/2016 0.53 %	2,503,035.73 2,502,428.58	100.10 0.51 %	2,502,617.50 4,687.50	3.28 % 188.92	Aaa / AA+ AAA	0.29 0.29
912828WH9	US Treasury Note 0.875% Due 5/15/2017	5,000,000.00	08/09/2016 0.56 %	5,011,930.80 5,005,750.82	100.10 0.60 %	5,005,080.00 5,680.25	6.55 % (670.82)	Aaa / AA+ AAA	0.37 0.37
Total US Treasury		17,500,000.00	0.51 %	17,534,023.45 17,515,327.09	0.51 %	17,515,077.50 34,946.15	22.93 % (249.59)	Aaa / AA+ AAA	0.25 0.25
TOTAL PORTFOLIO		76,281,846.05	0.65 %	76,479,750.14 76,363,632.72	0.72 %	76,349,464.67 171,594.53	100.00 % (14,168.05)	Aa1 / AA+ AAA	0.26 0.24
TOTAL MARKET VALUE PLUS ACCRUED						76,521,059.20			



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	27,539,833.11	Various 0.67 %	27,539,833.11 27,539,833.11	1.00 0.67 %	27,539,833.11 78,178.74	100.00 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		27,539,833.11	0.67 %	27,539,833.11 27,539,833.11	0.67 %	27,539,833.11 78,178.74	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL PORTFOLIO		27,539,833.11	0.67 %	27,539,833.11 27,539,833.11	0.67 %	27,539,833.11 78,178.74	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL MARKET VALUE PLUS ACCRUED						27,618,011.85			



SECTION 5

Quarterly Transactions and Interest Earned Reports



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/07/2016	3135G0Q89	8,000,000.00	FNMA Note 1.375% Due 10/7/2021	99.646	1.45 %	7,971,696.00	0.00	7,971,696.00	0.00
Purchase	10/12/2016	39231LAB3	4,670,000.00	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	99.992	1.07 %	4,669,626.40	0.00	4,669,626.40	0.00
Purchase	10/27/2016	06538BQ63	11,355,000.00	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017	99.628	1.05 %	11,312,765.76	0.00	11,312,765.76	0.00
Purchase	11/10/2016	45950KCJ7	8,500,000.00	International Finance Corp Note 1.125% Due 7/20/2021	97.664	1.64 %	8,301,440.00	29,218.75	8,330,658.75	0.00
Purchase	11/16/2016	912828T34	6,000,000.00	US Treasury Note 1.125% Due 9/30/2021	97.368	1.69 %	5,842,051.35	8,715.66	5,850,767.01	0.00
Purchase	12/02/2016	24422ETF6	4,265,000.00	John Deere Capital Corp Note 2.55% Due 1/8/2021	100.826	2.34 %	4,300,228.90	43,503.00	4,343,731.90	0.00
Purchase	12/13/2016	46625HQJ2	1,500,000.00	JP Morgan Chase Callable Note Cont 2/1/2021 2.55% Due 3/1/2021	99.867	2.58 %	1,498,005.00	10,837.50	1,508,842.50	0.00
Purchase	12/14/2016	912828T67	9,000,000.00	US Treasury Note 1.25% Due 10/31/2021	96.895	1.92 %	8,720,537.94	13,674.03	8,734,211.97	0.00
Purchase	12/29/2016	912828SN1	3,000,000.00	US Treasury Note 1.5% Due 3/31/2019	100.328	1.35 %	3,009,853.80	11,126.37	3,020,980.17	0.00
Purchase	12/29/2016	912828U65	6,000,000.00	US Treasury Note 1.75% Due 11/30/2021	98.578	2.06 %	5,914,707.60	8,365.38	5,923,072.98	0.00
Subtotal			62,290,000.00				61,540,912.75	125,440.69	61,666,353.44	0.00
TOTAL ACQUISITIONS			62,290,000.00				61,540,912.75	125,440.69	61,666,353.44	0.00
DISPOSITIONS										
Sale	10/07/2016	912828GS3	7,500,000.00	US Treasury Note 4.5% Due 5/15/2017	102.355	0.60 %	7,676,635.03	132,982.34	7,809,617.37	39,514.63
Sale	11/10/2016	912828SM3	2,000,000.00	US Treasury Note 1% Due 3/31/2017	100.191	0.51 %	2,003,821.42	2,252.75	2,006,074.17	1,095.22
Sale	11/16/2016	912828SM3	3,000,000.00	US Treasury Note 1% Due 3/31/2017	100.148	0.60 %	3,004,443.09	3,873.63	3,008,316.72	527.80
Sale	11/16/2016	912828SY7	5,000,000.00	US Treasury Note 0.625% Due 5/31/2017	99.976	0.67 %	4,998,811.40	14,429.64	5,013,241.04	5,224.33
Subtotal			17,500,000.00				17,683,710.94	153,538.36	17,837,249.30	46,361.98
Paydown	10/17/2016	161571GC2	5,050,000.00	Chase CHAIT Pool #2013-A8 1.01% Due 10/15/2018	100.000		5,050,000.00	4,250.42	5,054,250.42	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	10/17/2016	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	10/17/2016	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	10/17/2016	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	10/17/2016	47787VAC5	102,835.84	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		102,835.84	765.31	103,601.15	0.00
Paydown	10/17/2016	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	10/17/2016	47788NAB4	0.00	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	100.000		0.00	4,409.96	4,409.96	0.00
Paydown	10/17/2016	65478WAB1	0.00	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	100.000		0.00	3,022.75	3,022.75	0.00
Paydown	10/18/2016	161571HH0	0.00	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	100.000		0.00	6,802.84	6,802.84	0.00
Paydown	10/18/2016	477877AD6	44,696.83	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		44,696.83	569.89	45,266.72	0.00
Paydown	10/18/2016	89231MAC9	184,979.23	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		184,979.23	502.58	185,481.81	0.00
Paydown	10/18/2016	89231TAB6	218,758.84	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		218,758.84	986.49	219,745.33	0.00
Paydown	10/18/2016	89236WAC2	155,079.89	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		155,079.89	2,412.67	157,492.56	0.00
Paydown	10/19/2016	43814GAC4	234,365.27	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		234,365.27	1,202.63	235,567.90	0.00
Paydown	10/19/2016	43814NAB1	71,557.76	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		71,557.76	3,509.75	75,067.51	0.00
Paydown	10/21/2016	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
Paydown	11/15/2016	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	11/15/2016	161571HH0	0.00	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	100.000		0.00	6,377.66	6,377.66	0.00
Paydown	11/15/2016	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	11/15/2016	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



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	11/15/2016	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	11/15/2016	47788NAB4	0.00	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	100.000		0.00	4,409.96	4,409.96	0.00
Paydown	11/15/2016	65478WAB1	0.00	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	100.000		0.00	3,022.75	3,022.75	0.00
Paydown	11/15/2016	39231LAB3	0.00	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	100.000		0.00	4,537.68	4,537.68	0.00
Paydown	11/16/2016	477877AD6	61,772.68	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		61,772.68	530.03	62,302.71	0.00
Paydown	11/16/2016	47787VAC5	172,115.84	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		172,115.84	686.47	172,802.31	0.00
Paydown	11/16/2016	89231MAC9	167,903.91	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		167,903.91	399.30	168,303.21	0.00
Paydown	11/16/2016	89231TAB6	205,121.41	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		205,121.41	818.77	205,940.18	0.00
Paydown	11/16/2016	89236WAC2	180,566.53	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		180,566.53	2,267.93	182,834.46	0.00
Paydown	11/18/2016	43814GAC4	223,736.72	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		223,736.72	1,052.24	224,788.96	0.00
Paydown	11/18/2016	43814NAB1	413,037.87	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		413,037.87	3,449.52	416,487.39	0.00
Paydown	11/22/2016	43813NAC0	166,749.05	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		166,749.05	4,359.34	171,108.39	0.00
Paydown	12/15/2016	47788MAC4	0.00	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	100.000		0.00	4,618.32	4,618.32	0.00
Paydown	12/15/2016	65478WAB1	0.00	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	100.000		0.00	3,022.75	3,022.75	0.00
Paydown	12/16/2016	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	12/16/2016	161571HH0	0.00	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	100.000		0.00	6,377.67	6,377.67	0.00
Paydown	12/16/2016	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	12/16/2016	477877AD6	46,528.93	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	100.000		46,528.93	474.95	47,003.88	0.00
Paydown	12/16/2016	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



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	12/16/2016	47787VAC5	103,191.28	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	100.000		103,191.28	554.51	103,745.79	0.00
Paydown	12/16/2016	47788NAB4	0.00	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	100.000		0.00	4,409.96	4,409.96	0.00
Paydown	12/16/2016	39231LAB3	0.00	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	100.000		0.00	4,125.17	4,125.17	0.00
Paydown	12/16/2016	89231MAC9	162,776.77	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	100.000		162,776.77	305.55	163,082.32	0.00
Paydown	12/16/2016	89231TAB6	199,886.08	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	100.000		199,886.08	661.52	200,547.60	0.00
Paydown	12/16/2016	89236WAC2	176,117.81	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	100.000		176,117.81	2,099.40	178,217.21	0.00
Paydown	12/19/2016	43814GAC4	206,650.58	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	100.000		206,650.58	908.68	207,559.26	0.00
Paydown	12/19/2016	43814NAB1	401,192.32	Honda Auto Receivables 2016-1 A2 1.01% Due 6/18/2018	100.000		401,192.32	3,101.88	404,294.20	0.00
Paydown	12/21/2016	43813NAC0	362,462.96	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	100.000		362,462.96	4,214.82	366,677.78	0.00
Subtotal			9,312,084.40				9,312,084.40	142,999.73	9,455,084.13	0.00
Maturity	10/26/2016	06538BKS1	10,795,000.00	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	99.753		10,768,372.30	26,627.70	10,795,000.00	0.00
Maturity	12/05/2016	3134G3Z37	13,000,000.00	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/5/2016	100.000		13,000,000.00	0.00	13,000,000.00	0.00
Maturity	12/19/2016	21687AMK6	7,000,000.00	Rabobank Nederland NV NY Discount CP 0.84% Due 12/19/2016	99.575		6,970,273.33	29,726.67	7,000,000.00	0.00
Subtotal			30,795,000.00				30,738,645.63	56,354.37	30,795,000.00	0.00
TOTAL DISPOSITIONS			57,607,084.40				57,734,440.97	352,892.46	58,087,333.43	46,361.98



Income Earned

9/30/16 Thru 10/31/16

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	5,555,390.67 0.00 0.00 5,553,752.20	15,812.50 0.00 26,125.00 10,312.50	0.00 1,638.47 (1,638.47) 8,674.03	0.00 8,674.03
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 5,000,000.00	4,941,665.16 0.00 0.00 4,944,788.45	20,555.56 0.00 24,722.22 4,166.66	3,123.29 0.00 3,123.29 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	5,058,858.88 0.00 0.00 5,057,722.75	11,875.00 0.00 21,250.00 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	6,546,421.03 0.00 0.00 6,545,082.38	8,305.56 0.00 20,763.89 12,458.33	0.00 1,338.65 (1,338.65) 11,119.68	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	23,415,626.50 0.00 0.00 23,411,327.75	218,296.88 0.00 261,956.25 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	10,002,062.25 0.00 0.00 10,001,900.81	52,083.33 0.00 62,500.00 10,416.67	0.00 161.44 (161.44) 10,255.23	0.00 10,255.23
161571GC2	Chase CHAIT Pool #2013-A8 Due 10/15/2018	Various Various 0.00	5,050,953.90 0.00 5,050,000.00 0.00	2,266.89 4,250.42 0.00 1,983.53	0.00 953.90 (953.90) 1,029.63	0.00 1,029.63
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,479.57 0.00 0.00 5,654,508.28	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
161571HH0	Chase CHAIT Pool #2016-A7 1.06% Due 09/16/2019	09/06/2016 09/13/2016 7,220,000.00	7,219,408.16 0.00 0.00 7,219,460.73	3,826.60 6,802.84 3,401.42 6,377.66	52.57 0.00 52.57 6,430.23	0.00 6,430.23
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	Various Various 4,000,000.00	4,035,972.92 0.00 0.00 4,035,233.42	36,016.23 0.00 44,079.56 8,063.33	0.00 739.50 (739.50) 7,323.83	0.00 7,323.83



Income Earned

9/30/16 Thru 10/31/16

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
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	3,480,946.13 0.00 0.00 3,481,296.05	27,562.50 0.00 33,687.50 6,125.00	349.92 0.00 349.92 6,474.92	0.00 6,474.92
20271RAC4	CommonWealth Bank Australia NY Note 1.9% Due 09/18/2017	09/18/2012 09/18/2012 5,000,000.00	5,004,587.95 0.00 0.00 5,004,183.90	3,430.56 0.00 11,347.22 7,916.66	0.00 404.05 (404.05) 7,512.61	0.00 7,512.61
24422ETF6	John Deere Capital Corp Note 2.55% Due 01/08/2021	01/05/2016 01/08/2016 1,735,000.00	1,733,474.11 0.00 0.00 1,733,504.43	10,200.35 0.00 13,887.23 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	4,014,570.11 0.00 0.00 4,014,289.91	7,406.67 0.00 14,813.33 7,406.66	0.00 280.20 (280.20) 7,126.46	0.00 7,126.46
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	Various Various 14,040,000.00	14,066,510.54 0.00 0.00 14,065,997.23	23,058.75 0.00 39,146.25 16,087.50	619.69 1,133.00 (513.31) 15,574.19	0.00 15,574.19
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,068,409.36 0.00 0.00 10,066,021.19	9,583.33 0.00 22,083.33 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	14,043,284.18 0.00 0.00 14,042,290.24	74,180.56 0.00 94,597.22 20,416.66	6.32 1,000.26 (993.94) 19,422.72	0.00 19,422.72
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,929.30 0.00 0.00 12,999,963.01	26,180.56 0.00 32,951.39 6,770.83	33.71 0.00 33.71 6,804.54	0.00 6,804.54
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,520,834.20 0.00 0.00 5,520,299.11	17,378.47 0.00 24,826.39 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	14,943,803.94 0.00 0.00 14,945,084.89	61,875.00 0.00 80,625.00 18,750.00	1,511.36 230.41 1,280.95 20,030.95	0.00 20,030.95
3135G0F73	FNMA Note 1.5% Due 11/30/2020	Various Various 7,000,000.00	6,898,838.44 0.00 0.00 6,900,900.25	35,291.66 0.00 44,041.66 8,750.00	2,061.81 0.00 2,061.81 10,811.81	0.00 10,811.81



Income Earned

9/30/16 Thru 10/31/16

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
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 15,000,000.00	15,041,722.54 0.00 0.00 15,040,918.68	20,052.09 0.00 37,239.57 17,187.48	300.70 1,104.56 (803.86) 16,383.62	0.00 16,383.62
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 8,000,000.00	0.00 7,971,696.00 0.00 7,972,083.51	0.00 0.00 7,333.33 7,333.33	387.51 0.00 387.51 7,720.84	0.00 7,720.84
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,879,945.23 0.00 0.00 14,886,179.23	47,395.83 0.00 58,333.33 10,937.50	6,234.00 0.00 6,234.00 17,171.50	0.00 17,171.50
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,903,334.69 0.00 0.00 9,906,068.83	62,152.78 62,500.00 10,069.44 10,416.66	2,734.14 0.00 2,734.14 13,150.80	0.00 13,150.80
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 12,500,000.00	12,399,944.11 0.00 0.00 12,401,690.57	19,140.63 0.00 30,859.38 11,718.75	1,746.46 0.00 1,746.46 13,465.21	0.00 13,465.21
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 01/09/2020	Various Various 6,148,000.00	6,152,593.51 0.00 0.00 6,152,474.35	30,808.32 0.00 42,079.64 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	4,997,608.65 0.00 0.00 4,997,673.79	45,520.83 0.00 55,416.67 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	2,008,598.14 0.00 0.00 2,008,408.56	8,250.00 0.00 12,833.33 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	5,029,509.07 0.00 0.00 5,029,526.51	1,453.11 4,359.34 1,453.11 4,359.34	17.44 0.00 17.44 4,376.78	0.00 4,376.78
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 1,639,867.29	1,873,838.59 0.00 234,365.27 1,639,569.25	521.14 1,202.63 455.97 1,137.46	95.93 0.00 95.93 1,233.39	0.00 1,233.39
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 4,098,442.24	4,169,691.51 0.00 71,557.76 4,098,154.09	1,520.89 3,509.75 1,494.79 3,483.65	20.34 0.00 20.34 3,503.99	0.00 3,503.99



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned

9/30/16 Thru 10/31/16

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	2,954,947.65 0.00 0.00 2,954,948.91	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	5,009,002.93 0.00 0.00 5,008,027.09	10,694.44 0.00 14,861.11 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	5,124,038.92 0.00 0.00 5,121,674.10	4,166.67 0.00 11,979.17 7,812.50	0.00 2,364.82 (2,364.82) 5,447.68	0.00 5,447.68
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 7,600,000.00	7,623,166.34 0.00 0.00 7,622,742.90	36,865.28 0.00 45,573.61 8,708.33	0.00 423.44 (423.44) 8,284.89	0.00 8,284.89
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	2,493,058.04 0.00 0.00 2,493,236.04	10,625.00 0.00 15,312.50 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	3,036,318.44 0.00 0.00 3,035,620.01	6,375.00 0.00 12,750.00 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 594,428.69	638,054.14 0.00 44,696.83 593,507.58	303.94 569.89 282.68 548.63	150.27 0.00 150.27 698.90	0.00 698.90
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,417,172.04 0.00 0.00 1,417,320.38	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 895,394.36	998,389.58 0.00 102,835.84 895,514.71	408.16 765.31 366.12 723.27	2.41 41.44 (39.03) 684.24	0.00 684.24
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,449.38 0.00 0.00 4,074,462.59	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	4,854,724.80 0.00 0.00 4,854,734.64	2,351.98 4,409.96 2,351.98 4,409.96	9.84 0.00 9.84 4,419.80	0.00 4,419.80



Income Earned

9/30/16 Thru 10/31/16

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
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,954,284.57 0.00 0.00 4,954,384.56	11,318.44 0.00 17,725.11 6,406.67	99.99 0.00 99.99 6,506.66	0.00 6,506.66
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019	08/02/2016 08/10/2016 3,390,000.00	3,389,873.32 0.00 0.00 3,389,877.43	1,612.13 3,022.75 1,612.13 3,022.75	4.11 0.00 4.11 3,026.86	0.00 3,026.86
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	6,995,818.48 0.00 0.00 6,995,890.10	31,033.33 0.00 42,116.67 11,083.34	71.62 0.00 71.62 11,154.96	0.00 11,154.96
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,002,710.21 0.00 0.00 9,002,575.14	39,750.00 0.00 51,000.00 11,250.00	0.00 135.07 (135.07) 11,114.93	0.00 11,114.93
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,996,506.46 0.00 0.00 4,996,588.07	40,937.51 0.00 50,312.51 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 5,000,000.00	4,966,242.35 0.00 0.00 4,968,056.02	20,833.33 0.00 25,000.00 4,166.67	1,813.67 0.00 1,813.67 5,980.34	0.00 5,980.34
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 05/15/2019	10/04/2016 10/12/2016 4,670,000.00	0.00 4,669,626.40 0.00 4,669,634.31	0.00 0.00 2,612.61 2,612.61	7.91 0.00 7.91 2,620.52	0.00 2,620.52
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 715,158.66	899,939.04 0.00 184,979.23 715,046.02	268.04 502.58 212.96 447.50	86.21 0.00 86.21 533.71	0.00 533.71
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 1,067,968.28	1,286,669.67 0.00 218,758.84 1,067,923.55	526.13 986.49 436.68 897.04	12.72 0.00 12.72 909.76	0.00 909.76
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,029,360.92 0.00 0.00 10,028,468.57	43,090.28 0.00 60,798.61 17,708.33	0.00 892.35 (892.35) 16,815.98	0.00 16,815.98
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,429,920.11	2,582,493.88 0.00 155,079.89 2,427,709.80	1,286.75 2,412.67 1,209.56 2,335.48	329.24 33.43 295.81 2,631.29	0.00 2,631.29



Income Earned

9/30/16 Thru 10/31/16

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
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,038,392.13 0.00 0.00 10,037,361.69	50,409.84 0.00 63,114.75 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 7,500,000.00	15,281,720.09 0.00 7,637,120.40 7,621,538.53	254,959.24 132,982.34 155,910.33 33,933.43	0.00 23,061.16 (23,061.16) 10,872.27	0.00 10,872.27
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,765,258.70 0.00 0.00 19,771,238.14	42,119.56 0.00 63,179.34 21,059.78	5,979.44 0.00 5,979.44 27,039.22	0.00 27,039.22
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,926,067.29 0.00 0.00 9,927,906.71	11,774.86 0.00 23,549.72 11,774.86	1,839.42 0.00 1,839.42 13,614.28	0.00 13,614.28
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	7,449,842.33 0.00 0.00 7,451,031.99	43,155.57 51,562.50 284.88 8,691.81	1,189.66 0.00 1,189.66 9,881.47	0.00 9,881.47
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,771,037.33 0.00 0.00 19,775,797.79	115,081.52 137,500.00 759.67 23,178.15	4,760.46 0.00 4,760.46 27,938.61	0.00 27,938.61
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,965,285.81 0.00 0.00 6,965,965.62	16,216.03 0.00 24,324.05 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	10,117,401.58 0.00 0.00 10,105,390.20	40,013.59 0.00 60,020.38 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	5,008,748.98 0.00 0.00 5,007,250.54	137.36 0.00 4,395.60 4,258.24	0.00 1,498.44 (1,498.44) 2,759.80	0.00 2,759.80
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 10,000,000.00	9,984,164.00 0.00 0.00 9,986,192.57	21,004.10 0.00 26,297.81 5,293.71	2,028.57 0.00 2,028.57 7,322.28	0.00 7,322.28
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,976,875.91 0.00 0.00 9,978,845.27	171.70 0.00 5,494.51 5,322.81	1,969.36 0.00 1,969.36 7,292.17	0.00 7,292.17



Income Earned

9/30/16 Thru 10/31/16

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
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	3,789.36 0.00 7,578.73 3,789.37	0.00 0.00 0.00 3,789.37	0.00 0.00 0.00 3,789.37
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,842,896.48 0.00 0.00 14,851,351.70	39,232.34 46,875.00 258.98 7,901.64	8,455.22 0.00 8,455.22 16,356.86	0.00 0.00 0.00 16,356.86
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,982,761.38 0.00 0.00 9,983,600.31	34,748.64 0.00 46,331.52 11,582.88	838.93 0.00 838.93 12,421.81	0.00 0.00 0.00 12,421.81
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,943,284.57 0.00 0.00 9,944,598.60	50,409.84 0.00 63,114.76 12,704.92	1,314.03 0.00 1,314.03 14,018.95	0.00 0.00 0.00 14,018.95
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,411,147.00 0.00 0.00 8,410,899.99	22,997.29 0.00 34,495.92 11,498.63	140.86 387.87 (247.01) 11,251.62	0.00 0.00 0.00 11,251.62
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,955,705.44 0.00 0.00 9,958,170.66	53,125.00 56,250.00 6,250.00 9,375.00	2,465.22 0.00 2,465.22 11,840.22	0.00 0.00 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	10,149,975.70 0.00 0.00 10,149,978.78	38,584.10 0.00 48,311.18 9,727.08	3.08 0.00 3.08 9,730.16	0.00 0.00 0.00 9,730.16
TOTAL Fixed Income			527,510,599.22 12,641,322.40 13,699,394.06 526,445,415.96	2,010,918.77 536,476.67 2,133,099.40 658,657.30	54,130.53 61,242.13 (7,111.60) 651,545.70	0.00 0.00 0.00 651,545.70

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	2,650,000.00 0.00 0.00 2,650,000.00	92.75 0.00 2,968.00 2,875.25	0.00 0.00 0.00 2,875.25	0.00 0.00 0.00 2,875.25
06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP Due 10/26/2016	06/27/2016 06/28/2016 0.00	10,768,372.30 0.00 10,768,372.30 0.00	21,080.26 26,627.70 0.00 5,547.44	0.00 0.00 0.00 5,547.44	0.00 0.00 0.00 5,547.44



Income Earned

9/30/16 Thru 10/31/16

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
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 11,355,000.00	0.00 11,312,765.76 0.00 11,312,765.76	0.00 0.00 1,624.39 1,624.39	0.00 0.00 0.00 1,624.39	0.00 0.00 0.00 1,624.39
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	16,823.34 0.00 21,886.67 5,063.33	0.00 0.00 0.00 5,063.33	0.00 0.00 0.00 5,063.33
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 6,268,065.19	5,151,312.63 17,261,223.35 16,144,470.79 6,268,065.19	0.00 455.36 0.00 455.36	0.00 0.00 0.00 455.36	0.00 0.00 0.00 455.36
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	9,153.08 0.00 16,428.61 7,275.53	0.00 0.00 0.00 7,275.53	0.00 0.00 0.00 7,275.53
			32,639,958.26 28,573,989.11 26,912,843.09 34,301,104.28	47,149.43 27,083.06 42,907.67 22,841.30	0.00 0.00 0.00 22,841.30	0.00 0.00 0.00 22,841.30
TOTAL Cash & Equivalent		34,373,065.19				
			560,150,557.48 41,215,311.51 40,612,237.15 560,746,520.24	2,058,068.20 563,559.73 2,176,007.07 681,498.60	54,130.53 61,242.13 (7,111.60) 674,387.00	0.00 0.00 0.00 674,387.00
TOTAL PORTFOLIO		561,302,244.82				



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	5,553,752.20 0.00 0.00 5,552,166.59	26,125.00 0.00 36,437.50 10,312.50	0.00 1,585.61 (1,585.61) 8,726.89	0.00 0.00 8,726.89
037833AJ9	Apple Inc Note 1% Due 05/03/2018	08/06/2013 08/06/2013 5,000,000.00	4,944,788.45 0.00 0.00 4,947,810.98	24,722.22 25,000.00 3,888.89 4,166.67	3,022.53 0.00 3,022.53 7,189.20	0.00 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	5,057,722.75 0.00 0.00 5,056,623.27	21,250.00 0.00 30,625.00 9,375.00	0.00 1,099.48 (1,099.48) 8,275.52	0.00 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	6,545,082.38 0.00 0.00 6,543,786.92	20,763.89 0.00 33,222.23 12,458.34	0.00 1,295.46 (1,295.46) 11,162.88	0.00 0.00 11,162.88
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,411,327.75 0.00 0.00 23,407,167.67	261,956.25 261,956.25 43,659.38 43,659.38	0.00 4,160.08 (4,160.08) 39,499.30	0.00 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	10,001,900.81 0.00 0.00 10,001,744.58	62,500.00 62,500.00 10,416.67 10,416.67	0.00 156.23 (156.23) 10,260.44	0.00 0.00 10,260.44
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,508.28 0.00 0.00 5,654,536.06	3,418.13 6,409.00 3,418.13 6,409.00	27.78 0.00 27.78 6,436.78	0.00 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	7,219,460.73 0.00 0.00 7,219,511.61	3,401.42 6,377.66 3,401.42 6,377.66	50.88 0.00 50.88 6,428.54	0.00 0.00 6,428.54
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	Various Various 4,000,000.00	4,035,233.42 0.00 0.00 4,034,517.78	44,079.56 48,380.00 3,762.89 8,063.33	0.00 715.64 (715.64) 7,347.69	0.00 0.00 7,347.69
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	3,481,296.05 0.00 0.00 3,481,634.69	33,687.50 36,750.00 3,062.50 6,125.00	338.64 0.00 338.64 6,463.64	0.00 0.00 6,463.64



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	5,004,183.90 0.00 0.00 5,003,792.88	11,347.22 0.00 19,263.89 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	1,733,504.43 0.00 0.00 1,733,533.78	13,887.23 0.00 17,574.10 3,686.87	29.35 0.00 29.35 3,716.22	0.00 3,716.22
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 4,000,000.00	4,014,289.91 0.00 0.00 4,014,018.76	14,813.33 0.00 22,220.00 7,406.67	0.00 271.15 (271.15) 7,135.52	0.00 7,135.52
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	Various Various 14,040,000.00	14,065,997.23 0.00 0.00 14,065,500.47	39,146.25 0.00 55,233.75 16,087.50	599.70 1,096.46 (496.76) 15,590.74	0.00 15,590.74
3133782M2	FHLB Note 1.5% Due 03/08/2019	04/24/2015 04/27/2015 10,000,000.00	10,066,021.19 0.00 0.00 10,063,710.06	22,083.33 0.00 34,583.33 12,500.00	0.00 2,311.13 (2,311.13) 10,188.87	0.00 10,188.87
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 14,000,000.00	14,042,290.24 0.00 0.00 14,041,328.36	94,597.22 0.00 115,013.89 20,416.67	6.11 967.99 (961.88) 19,454.79	0.00 19,454.79
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 13,000,000.00	12,999,963.01 0.00 0.00 12,999,995.65	32,951.39 0.00 39,722.22 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	5,520,299.11 0.00 0.00 5,519,781.27	24,826.39 0.00 32,274.31 7,447.92	0.00 517.84 (517.84) 6,930.08	0.00 6,930.08
3135G0D75	FNMA Note 1.5% Due 06/22/2020	Various Various 15,000,000.00	14,945,084.89 0.00 0.00 14,946,324.50	80,625.00 0.00 99,375.00 18,750.00	1,462.59 222.98 1,239.61 19,989.61	0.00 19,989.61
3135G0F73	FNMA Note 1.5% Due 11/30/2020	Various Various 7,000,000.00	6,900,900.25 0.00 0.00 6,902,895.55	44,041.66 52,500.00 291.66 8,750.00	1,995.30 0.00 1,995.30 10,745.30	0.00 10,745.30
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 15,000,000.00	15,040,918.68 0.00 0.00 15,040,140.77	37,239.57 0.00 54,427.08 17,187.51	291.01 1,068.92 (777.91) 16,409.60	0.00 16,409.60



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
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 8,000,000.00	7,972,083.51 0.00 0.00 7,972,548.53	7,333.33 0.00 16,500.00 9,166.67	465.02 0.00 465.02 9,631.69	0.00 9,631.69
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,886,179.23 0.00 0.00 14,892,212.13	58,333.33 65,625.00 3,645.83 10,937.50	6,032.90 0.00 6,032.90 16,970.40	0.00 16,970.40
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,906,068.83 0.00 0.00 9,908,714.78	10,069.44 0.00 20,486.12 10,416.68	2,645.95 0.00 2,645.95 13,062.63	0.00 13,062.63
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 12,500,000.00	12,401,690.57 0.00 0.00 12,403,380.71	30,859.38 0.00 42,578.13 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	6,152,474.35 0.00 0.00 6,152,359.02	42,079.64 0.00 53,350.98 11,271.34	35.51 150.84 (115.33) 11,156.01	0.00 11,156.01
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	4,997,673.79 0.00 0.00 4,997,736.84	55,416.67 59,375.00 5,937.50 9,895.83	63.05 0.00 63.05 9,958.88	0.00 9,958.88
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,008,408.56 0.00 0.00 2,008,225.10	12,833.33 0.00 17,416.67 4,583.34	0.00 183.46 (183.46) 4,399.88	0.00 4,399.88
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 4,863,250.95	5,029,526.51 0.00 166,749.05 4,862,809.47	1,453.11 4,359.34 1,404.94 4,311.17	32.01 0.00 32.01 4,343.18	0.00 4,343.18
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 1,416,130.57	1,639,569.25 0.00 223,736.72 1,415,912.19	455.97 1,052.24 393.76 990.03	79.66 0.00 79.66 1,069.69	0.00 1,069.69
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 3,685,404.37	4,098,154.09 0.00 413,037.87 3,685,158.34	1,494.79 3,449.52 1,344.15 3,298.88	42.12 0.00 42.12 3,341.00	0.00 3,341.00
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020	05/24/2016 05/31/2016 2,955,000.00	2,954,948.91 0.00 0.00 2,954,950.12	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



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	5,008,027.09 0.00 0.00 5,007,082.72	14,861.11 0.00 19,027.78 4,166.67	0.00 944.37 (944.37) 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	5,121,674.10 0.00 0.00 5,119,385.56	11,979.17 0.00 19,791.67 7,812.50	0.00 2,288.54 (2,288.54) 5,523.96	0.00 5,523.96
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 7,600,000.00	7,622,742.90 0.00 0.00 7,622,333.12	45,573.61 52,288.00 2,031.94 8,746.33	0.00 409.78 (409.78) 8,336.55	0.00 8,336.55
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 8,500,000.00	0.00 8,301,440.00 0.00 8,303,874.19	0.00 (29,218.75) 34,796.88 5,578.13	2,434.19 0.00 2,434.19 8,012.32	0.00 8,012.32
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	2,493,236.04 0.00 0.00 2,493,408.30	15,312.50 0.00 20,000.00 4,687.50	172.26 0.00 172.26 4,859.76	0.00 4,859.76
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	3,035,620.01 0.00 0.00 3,034,944.11	12,750.00 0.00 19,125.00 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 532,656.01	593,507.58 0.00 61,772.68 531,895.96	282.68 530.03 253.31 500.66	161.06 0.00 161.06 661.72	0.00 661.72
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,417,320.38 0.00 0.00 1,417,463.93	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 723,278.52	895,514.71 0.00 172,115.84 723,358.06	366.12 686.47 295.74 616.09	2.51 43.32 (40.81) 575.28	0.00 575.28
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,462.59 0.00 0.00 4,074,475.37	2,463.11 4,618.33 2,463.11 4,618.33	12.78 0.00 12.78 4,631.11	0.00 4,631.11
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019	07/19/2016 07/27/2016 4,855,000.00	4,854,734.64 0.00 0.00 4,854,744.16	2,351.98 4,409.96 2,351.98 4,409.96	9.52 0.00 9.52 4,419.48	0.00 4,419.48



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
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,954,384.56 0.00 0.00 4,954,481.32	17,725.11 0.00 24,131.77 6,406.66	96.76 0.00 96.76 6,503.42	0.00 6,503.42
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019	08/02/2016 08/10/2016 3,390,000.00	3,389,877.43 0.00 0.00 3,389,881.40	1,612.13 3,022.75 1,612.13 3,022.75	3.97 0.00 3.97 3,026.72	0.00 3,026.72
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	6,995,890.10 0.00 0.00 6,995,959.41	42,116.67 0.00 53,200.00 11,083.33	69.31 0.00 69.31 11,152.64	0.00 11,152.64
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,002,575.14 0.00 0.00 9,002,444.42	51,000.00 0.00 62,250.00 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	4,996,588.07 0.00 0.00 4,996,667.05	50,312.51 56,250.00 3,437.51 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	4,968,056.02 0.00 0.00 4,969,811.18	25,000.00 25,000.00 4,166.67 4,166.67	1,755.16 0.00 1,755.16 5,921.83	0.00 5,921.83
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 05/15/2019	10/04/2016 10/12/2016 4,670,000.00	4,669,634.31 0.00 0.00 4,669,646.17	2,612.61 4,537.68 2,200.09 4,125.16	11.86 0.00 11.86 4,137.02	0.00 4,137.02
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 547,254.75	715,046.02 0.00 167,903.91 547,202.14	212.96 399.30 162.96 349.30	60.03 0.00 60.03 409.33	0.00 409.33
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 862,846.87	1,067,923.55 0.00 205,121.41 862,813.03	436.68 818.77 352.81 734.90	10.89 0.00 10.89 745.79	0.00 745.79
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,028,468.57 0.00 0.00 10,027,605.02	60,798.61 0.00 78,506.94 17,708.33	0.00 863.55 (863.55) 16,844.78	0.00 16,844.78
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,249,353.58	2,427,709.80 0.00 180,566.53 2,247,437.84	1,209.56 2,267.93 1,119.67 2,178.04	327.85 33.28 294.57 2,472.61	0.00 2,472.61



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,037,361.69 0.00 0.00 10,036,364.50	63,114.75 75,000.00 412.09 12,297.34	0.00 997.19 (997.19) 11,300.15	0.00 11,300.15
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 7,500,000.00	7,621,538.53 0.00 0.00 7,602,840.30	155,910.33 168,750.00 14,917.13 27,756.80	0.00 18,698.23 (18,698.23) 9,058.57	0.00 9,058.57
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,771,238.14 0.00 0.00 19,777,024.70	63,179.34 0.00 83,559.78 20,380.44	5,786.56 0.00 5,786.56 26,167.00	0.00 26,167.00
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,927,906.71 0.00 0.00 9,929,686.79	23,549.72 0.00 34,944.75 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	7,451,031.99 0.00 0.00 7,452,183.28	284.88 0.00 8,831.15 8,546.27	1,151.29 0.00 1,151.29 9,697.56	0.00 9,697.56
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,775,797.79 0.00 0.00 19,780,404.69	759.67 0.00 23,549.72 22,790.05	4,606.90 0.00 4,606.90 27,396.95	0.00 27,396.95
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,965,965.62 0.00 0.00 6,966,623.51	24,324.05 0.00 32,170.52 7,846.47	657.89 0.00 657.89 8,504.36	0.00 8,504.36
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,105,390.20 0.00 0.00 10,093,766.28	60,020.38 0.00 79,381.79 19,361.41	0.00 11,623.92 (11,623.92) 7,737.49	0.00 7,737.49
912828SM3	US Treasury Note Due 03/31/2017	Various Various 0.00	5,007,250.54 0.00 5,006,641.49 0.00	4,395.60 6,126.38 0.00 1,730.78	0.00 609.05 (609.05) 1,121.73	0.00 1,121.73
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 5,000,000.00	9,986,192.57 0.00 4,993,587.07 4,994,077.86	26,297.81 30,054.64 85.85 3,842.68	1,472.36 0.00 1,472.36 5,315.04	0.00 5,315.04
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/15/2016 11/16/2016 6,000,000.00	0.00 5,842,051.35 0.00 5,843,383.13	0.00 (8,715.66) 11,497.25 2,781.59	1,331.78 0.00 1,331.78 4,113.37	0.00 4,113.37



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
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,978,845.27 0.00 0.00 9,980,751.10	5,494.51 0.00 10,645.60 5,151.09	1,905.83 0.00 1,905.83 7,056.92	0.00 7,056.92
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	7,578.73 0.00 11,245.86 3,667.13	0.00 0.00 0.00 3,667.13	0.00 3,667.13
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,851,351.70 0.00 0.00 14,859,534.18	258.98 0.00 8,028.31 7,769.33	8,182.48 0.00 8,182.48 15,951.81	0.00 15,951.81
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,983,600.31 0.00 0.00 9,984,412.18	46,331.52 0.00 57,540.76 11,209.24	811.87 0.00 811.87 12,021.11	0.00 12,021.11
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,944,598.60 0.00 0.00 9,945,870.25	63,114.76 75,000.00 412.08 12,297.32	1,271.65 0.00 1,271.65 13,568.97	0.00 13,568.97
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,410,899.99 0.00 0.00 8,410,660.96	34,495.92 0.00 45,623.64 11,127.72	136.32 375.35 (239.03) 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	9,958,170.66 0.00 0.00 9,960,556.37	6,250.00 0.00 15,625.00 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	10,149,978.78 0.00 0.00 10,149,981.77	48,311.18 0.00 58,038.26 9,727.08	2.99 0.00 2.99 9,730.07	0.00 9,730.07
			526,445,415.96 14,143,491.35 11,591,232.57	2,133,099.40 1,110,544.71 1,675,378.02	55,778.49 53,887.49 1,891.00	0.00
TOTAL Fixed Income			529,838,175.62	528,999,565.74	652,823.33	654,714.33

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	2,650,000.00 0.00 0.00 2,650,000.00	2,968.00 0.00 5,750.50 2,782.50	0.00 0.00 0.00 2,782.50	0.00 2,782.50
-----------	--	--	--	--	----------------------------------	------------------



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
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 11,355,000.00	11,312,765.76 0.00 0.00 11,312,765.76	1,624.39 0.00 11,370.76 9,746.37	0.00 0.00 0.00 9,746.37	0.00 0.00 0.00 9,746.37
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	21,886.67 0.00 26,786.67 4,900.00	0.00 0.00 0.00 4,900.00	0.00 0.00 0.00 4,900.00
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 4,833,337.82	6,268,065.19 4,889,857.21 6,324,584.58 4,833,337.82	0.00 139.35 0.00 139.35	0.00 0.00 0.00 139.35	0.00 0.00 0.00 139.35
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	16,428.61 0.00 23,469.44 7,040.83	0.00 0.00 0.00 7,040.83	0.00 0.00 0.00 7,040.83
			34,301,104.28 4,889,857.21 6,324,584.58	42,907.67 139.35 67,377.37	0.00 0.00 0.00	0.00 0.00 0.00
TOTAL Cash & Equivalent		32,938,337.82	32,866,376.91	24,609.05	24,609.05	24,609.05
			560,746,520.24 19,033,348.56 17,915,817.15	2,176,007.07 1,110,684.06 1,742,755.39	55,778.49 53,887.49 1,891.00	0.00 0.00 0.00
TOTAL PORTFOLIO		562,776,513.44	561,865,942.65	677,432.38	679,323.38	679,323.38



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	5,552,166.59 0.00 0.00 5,550,528.12	36,437.50 0.00 46,750.00 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	4,947,810.98 0.00 0.00 4,950,934.26	3,888.89 0.00 8,055.56 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	5,056,623.27 0.00 0.00 5,055,487.14	30,625.00 0.00 40,000.00 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	6,543,786.92 0.00 0.00 6,542,448.26	33,222.23 0.00 45,680.56 12,458.33	0.00 1,338.66 (1,338.66) 11,119.67	0.00 11,119.67
13063CKL3	California State TE-GO 2.25% Due 05/01/2019	07/29/2014 07/29/2014 23,285,000.00	23,407,167.67 0.00 0.00 23,402,868.92	43,659.38 0.00 87,318.75 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	10,001,744.58 0.00 0.00 10,001,583.14	10,416.67 0.00 20,833.33 10,416.66	0.00 161.44 (161.44) 10,255.22	0.00 10,255.22
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 04/15/2020	04/30/2015 05/06/2015 5,655,000.00	5,654,536.06 0.00 0.00 5,654,564.77	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
161571HH0	Chase CHAIT Pool #2016-A7 1.06% Due 09/16/2019	09/06/2016 09/13/2016 7,220,000.00	7,219,511.61 0.00 0.00 7,219,564.18	3,401.42 6,377.67 3,401.42 6,377.67	52.57 0.00 52.57 6,430.24	0.00 6,430.24
166764AY6	Chevron Corp Callable Note Cont 10/17/20 2.419% Due 11/17/2020	Various Various 4,000,000.00	4,034,517.78 0.00 0.00 4,033,778.28	3,762.89 0.00 11,826.23 8,063.34	0.00 739.50 (739.50) 7,323.84	0.00 7,323.84
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	3,481,634.69 0.00 0.00 3,481,984.61	3,062.50 0.00 9,187.50 6,125.00	349.92 0.00 349.92 6,474.92	0.00 6,474.92



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	5,003,792.88 0.00 0.00 5,003,388.83	19,263.89 0.00 27,180.56 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	Various Various 6,000,000.00	1,733,533.78 4,300,228.90 0.00 6,033,087.48	17,574.10 (43,503.00) 73,525.00 12,447.90	30.32 705.52 (675.20) 11,772.70	0.00 11,772.70
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 4,000,000.00	4,014,018.76 0.00 0.00 4,013,738.56	22,220.00 0.00 29,626.67 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	14,065,500.47 0.00 0.00 14,064,987.15	55,233.75 0.00 71,321.25 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	10,063,710.06 0.00 0.00 10,061,321.90	34,583.33 0.00 47,083.33 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	14,041,328.36 0.00 0.00 14,040,334.43	115,013.89 122,500.00 12,930.56 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 Due 12/05/2016	12/05/2012 12/05/2012 0.00	12,999,995.65 0.00 13,000,000.00 0.00	39,722.22 40,625.00 0.00 902.78	4.35 0.00 4.35 907.13	0.00 907.13
3135G0A78	FNMA Note 1.625% Due 01/21/2020	04/29/2015 04/30/2015 5,500,000.00	5,519,781.27 0.00 0.00 5,519,246.18	32,274.31 0.00 39,722.22 7,447.91	0.00 535.09 (535.09) 6,912.82	0.00 6,912.82
3135G0D75	FNMA Note 1.5% Due 06/22/2020	Various Various 15,000,000.00	14,946,324.50 0.00 0.00 14,947,605.44	99,375.00 112,500.00 5,625.00 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	6,902,895.55 0.00 0.00 6,904,957.35	291.66 0.00 9,041.66 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	15,040,140.77 0.00 0.00 15,039,336.91	54,427.08 0.00 71,614.59 17,187.51	300.71 1,104.57 (803.86) 16,383.65	0.00 16,383.65



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
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 8,000,000.00	7,972,548.53 0.00 0.00 7,973,029.05	16,500.00 0.00 25,666.67 9,166.67	480.52 0.00 480.52 9,647.19	0.00 9,647.19
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	02/21/2014 02/21/2014 15,000,000.00	14,892,212.13 0.00 0.00 14,898,446.13	3,645.83 0.00 14,583.33 10,937.50	6,234.00 0.00 6,234.00 17,171.50	0.00 17,171.50
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	Various Various 10,000,000.00	9,908,714.78 0.00 0.00 9,911,448.93	20,486.12 0.00 30,902.78 10,416.66	2,734.15 0.00 2,734.15 13,150.81	0.00 13,150.81
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 12,500,000.00	12,403,380.71 0.00 0.00 12,405,127.18	42,578.13 0.00 54,296.88 11,718.75	1,746.47 0.00 1,746.47 13,465.22	0.00 13,465.22
36962G7M0	General Electric Capital Corp Callable Note 1X 12/9/2019 2.2% Due 01/09/2020	Various Various 6,148,000.00	6,152,359.02 0.00 0.00 6,152,239.86	53,350.98 0.00 64,622.32 11,271.34	36.70 155.86 (119.16) 11,152.18	0.00 11,152.18
40428HPN6	HSBC USA Inc Note 2.375% Due 11/13/2019	06/04/2015 06/09/2015 5,000,000.00	4,997,736.84 0.00 0.00 4,997,801.98	5,937.50 329.86 15,833.33 10,225.69	65.14 0.00 65.14 10,290.83	0.00 10,290.83
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/20/2015 11/25/2015 2,000,000.00	2,008,225.10 0.00 0.00 2,008,035.53	17,416.67 0.00 22,000.00 4,583.33	0.00 189.57 (189.57) 4,393.76	0.00 4,393.76
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019	05/13/2015 05/20/2015 4,500,787.99	4,862,809.47 0.00 362,462.96 4,500,395.01	1,404.94 4,214.82 1,300.23 4,110.11	48.50 0.00 48.50 4,158.61	0.00 4,158.61
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018	04/08/2015 04/13/2015 1,209,479.99	1,415,912.19 0.00 206,650.58 1,209,327.89	393.76 908.68 336.30 851.22	66.28 0.00 66.28 917.50	0.00 917.50
43814NAB1	Honda Auto Receivables 2016-1 A2 1.01% Due 06/18/2018	02/16/2016 02/25/2016 3,284,212.05	3,685,158.34 0.00 401,192.32 3,284,004.86	1,344.15 3,101.88 1,197.83 2,955.56	38.84 0.00 38.84 2,994.40	0.00 2,994.40
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020	05/24/2016 05/31/2016 2,955,000.00	2,954,950.12 0.00 0.00 2,954,951.38	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



CSAC-EIA Short Term Core Portfolio
Account #10290

Income Earned
11/30/16 Thru 12/31/16

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
4581X0CG1	Inter-American Dev Bank Note 1% Due 07/14/2017	08/26/2015 08/31/2015 5,000,000.00	5,007,082.72 0.00 0.00 5,006,106.88	19,027.78 0.00 23,194.44 4,166.66	0.00 975.84 (975.84) 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	5,119,385.56 0.00 0.00 5,117,020.73	19,791.67 0.00 27,604.17 7,812.50	0.00 2,364.83 (2,364.83) 5,447.67	0.00 5,447.67
459058FH1	Intl. Bank Recon & Development Note 1.375% Due 05/24/2021	09/29/2016 09/30/2016 7,600,000.00	7,622,333.12 0.00 0.00 7,621,909.68	2,031.94 0.00 10,740.28 8,708.34	0.00 423.44 (423.44) 8,284.90	0.00 8,284.90
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 8,500,000.00	8,303,874.19 0.00 0.00 8,307,467.51	34,796.88 0.00 42,765.63 7,968.75	3,593.32 0.00 3,593.32 11,562.07	0.00 11,562.07
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	2,493,408.30 0.00 0.00 2,493,586.30	20,000.00 0.00 24,687.50 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	Various Various 4,500,000.00	3,034,944.11 1,498,005.00 0.00 4,532,275.31	19,125.00 (10,837.50) 38,250.00 8,287.50	24.63 698.43 (673.80) 7,613.70	0.00 7,613.70
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	12/04/2015 12/09/2015 486,127.08	531,895.96 0.00 46,528.93 485,495.03	253.31 474.95 231.18 452.82	128.00 0.00 128.00 580.82	0.00 580.82
47787UAD5	John Deere Owner Trust 2015-A A3 1.32% Due 06/17/2019	12/11/2015 12/16/2015 1,420,000.00	1,417,463.93 0.00 0.00 1,417,612.27	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 620,087.24	723,358.06 0.00 103,191.28 620,139.77	295.74 554.51 253.55 512.32	1.67 28.68 (27.01) 485.31	0.00 485.31
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020	02/23/2016 03/02/2016 4,075,000.00	4,074,475.37 0.00 0.00 4,074,488.58	2,463.11 4,618.32 2,463.11 4,618.32	13.21 0.00 13.21 4,631.53	0.00 4,631.53
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019	07/19/2016 07/27/2016 4,855,000.00	4,854,744.16 0.00 0.00 4,854,754.00	2,351.98 4,409.96 2,351.98 4,409.96	9.84 0.00 9.84 4,419.80	0.00 4,419.80



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
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	Various 08/08/2016 4,960,000.00	4,954,481.32 0.00 0.00 4,954,581.31	24,131.77 0.00 30,538.44 6,406.67	99.99 0.00 99.99 6,506.66	0.00 6,506.66
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019	08/02/2016 08/10/2016 3,390,000.00	3,389,881.40 0.00 0.00 3,389,885.51	1,612.13 3,022.75 1,612.13 3,022.75	4.11 0.00 4.11 3,026.86	0.00 3,026.86
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	6,995,959.41 0.00 0.00 6,996,031.02	53,200.00 0.00 64,283.33 11,083.33	71.61 0.00 71.61 11,154.94	0.00 11,154.94
717081DG5	Pfizer Inc. Note 1.5% Due 06/15/2018	09/02/2014 09/02/2014 9,000,000.00	9,002,444.42 0.00 0.00 9,002,309.35	62,250.00 67,500.00 6,000.00 11,250.00	0.00 135.07 (135.07) 11,114.93	0.00 11,114.93
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	05/19/2015 05/22/2015 5,000,000.00	4,996,667.05 0.00 0.00 4,996,748.67	3,437.51 0.00 12,812.51 9,375.00	81.62 0.00 81.62 9,456.62	0.00 9,456.62
882508AV6	Texas Instruments Inc Note 1% Due 05/01/2018	08/07/2014 08/07/2014 5,000,000.00	4,969,811.18 0.00 0.00 4,971,624.85	4,166.67 0.00 8,333.33 4,166.66	1,813.67 0.00 1,813.67 5,980.33	0.00 5,980.33
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 05/15/2019	10/04/2016 10/12/2016 4,670,000.00	4,669,646.17 0.00 0.00 4,669,658.42	2,200.09 4,125.17 2,200.09 4,125.17	12.25 0.00 12.25 4,137.42	0.00 4,137.42
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	06/02/2015 06/05/2015 384,477.98	547,202.14 0.00 162,776.77 384,465.40	162.96 305.55 114.49 257.08	40.03 0.00 40.03 297.11	0.00 297.11
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018	08/18/2015 08/26/2015 662,960.79	862,813.03 0.00 199,886.08 662,936.62	352.81 661.52 271.08 579.79	9.67 0.00 9.67 589.46	0.00 589.46
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	09/03/2014 09/03/2014 10,000,000.00	10,027,605.02 0.00 0.00 10,026,712.68	78,506.94 0.00 96,215.28 17,708.34	0.00 892.34 (892.34) 16,816.00	0.00 16,816.00
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019	Various Various 2,073,235.77	2,247,437.84 0.00 176,117.81 2,071,594.14	1,119.67 2,099.40 1,032.01 2,011.74	305.09 30.98 274.11 2,285.85	0.00 2,285.85



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828G61	US Treasury Note 1.5% Due 11/30/2019	03/30/2015 03/31/2015 10,000,000.00	10,036,364.50 0.00 0.00 10,035,334.06	412.09 0.00 13,186.81 12,774.72	0.00 1,030.44 (1,030.44) 11,744.28	0.00 11,744.28
912828GS3	US Treasury Note 4.5% Due 05/15/2017	08/04/2014 08/04/2014 7,500,000.00	7,602,840.30 0.00 0.00 7,583,518.79	14,917.13 0.00 43,819.06 28,901.93	0.00 19,321.51 (19,321.51) 9,580.42	0.00 9,580.42
912828H52	US Treasury Note 1.25% Due 01/31/2020	Various Various 20,000,000.00	19,777,024.70 0.00 0.00 19,783,004.14	83,559.78 0.00 104,619.56 21,059.78	5,979.44 0.00 5,979.44 27,039.22	0.00 27,039.22
912828J50	US Treasury Note 1.375% Due 02/29/2020	03/03/2015 03/04/2015 10,000,000.00	9,929,686.79 0.00 0.00 9,931,526.21	34,944.75 0.00 46,719.61 11,774.86	1,839.42 0.00 1,839.42 13,614.28	0.00 13,614.28
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/22/2015 05/26/2015 7,500,000.00	7,452,183.28 0.00 0.00 7,453,372.94	8,831.15 0.00 17,662.29 8,831.14	1,189.66 0.00 1,189.66 10,020.80	0.00 10,020.80
912828L99	US Treasury Note 1.375% Due 10/31/2020	Various Various 20,000,000.00	19,780,404.69 0.00 0.00 19,785,165.15	23,549.72 0.00 47,099.44 23,549.72	4,760.46 0.00 4,760.46 28,310.18	0.00 28,310.18
912828N89	US Treasury Note 1.375% Due 01/31/2021	03/15/2016 03/16/2016 7,000,000.00	6,966,623.51 0.00 0.00 6,967,303.32	32,170.52 0.00 40,278.53 8,108.01	679.81 0.00 679.81 8,787.82	0.00 8,787.82
912828NR7	US Treasury Note 2.375% Due 07/31/2017	11/13/2014 11/13/2014 10,000,000.00	10,093,766.28 0.00 0.00 10,081,754.89	79,381.79 0.00 99,388.59 20,006.80	0.00 12,011.39 (12,011.39) 7,995.41	0.00 7,995.41
912828SN1	US Treasury Note 1.5% Due 03/31/2019	12/28/2016 12/29/2016 3,000,000.00	0.00 3,009,853.80 0.00 3,009,817.84	0.00 (11,126.37) 11,497.25 370.88	0.00 35.96 (35.96) 334.92	0.00 334.92
912828SY7	US Treasury Note 0.625% Due 05/31/2017	03/18/2014 03/18/2014 5,000,000.00	4,994,077.86 0.00 0.00 4,995,092.15	85.85 0.00 2,747.25 2,661.40	1,014.29 0.00 1,014.29 3,675.69	0.00 3,675.69
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/15/2016 11/16/2016 6,000,000.00	5,843,383.13 0.00 0.00 5,846,135.46	11,497.25 0.00 17,245.88 5,748.63	2,752.33 0.00 2,752.33 8,500.96	0.00 8,500.96



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
912828T67	US Treasury Note 1.25% Due 10/31/2021	12/13/2016 12/14/2016 9,000,000.00	0.00 8,720,537.94 0.00 8,723,360.79	0.00 (13,674.03) 19,267.96 5,593.93	2,822.85 0.00 2,822.85 8,416.78	0.00 8,416.78
912828TS9	US Treasury Note 0.625% Due 09/30/2017	11/17/2015 11/18/2015 10,000,000.00	9,980,751.10 0.00 0.00 9,982,720.46	10,645.60 0.00 15,968.41 5,322.81	1,969.36 0.00 1,969.36 7,292.17	0.00 7,292.17
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 6,000,000.00	0.00 5,914,707.60 0.00 5,914,849.99	0.00 (8,365.38) 9,230.77 865.39	142.39 0.00 142.39 1,007.78	0.00 1,007.78
912828UR9	US Treasury Note 0.75% Due 02/28/2018	03/06/2013 03/06/2013 5,900,000.00	5,900,000.00 0.00 0.00 5,900,000.00	11,245.86 0.00 15,035.22 3,789.36	0.00 0.00 0.00 3,789.36	0.00 3,789.36
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	08/07/2014 08/07/2014 15,000,000.00	14,859,534.18 0.00 0.00 14,867,989.40	8,028.31 0.00 16,056.63 8,028.32	8,455.22 0.00 8,455.22 16,483.54	0.00 16,483.54
912828VK3	US Treasury Note 1.375% Due 06/30/2018	08/01/2014 08/01/2014 10,000,000.00	9,984,412.18 0.00 0.00 9,985,251.11	57,540.76 68,750.00 379.83 11,589.07	838.93 0.00 838.93 12,428.00	0.00 12,428.00
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 10,000,000.00	9,945,870.25 0.00 0.00 9,947,184.28	412.08 0.00 13,186.82 12,774.74	1,314.03 0.00 1,314.03 14,088.77	0.00 14,088.77
912828XM7	US Treasury Note 1.625% Due 07/31/2020	Various Various 8,400,000.00	8,410,660.96 0.00 0.00 8,410,413.96	45,623.64 0.00 57,122.29 11,498.65	140.86 387.86 (247.00) 11,251.65	0.00 11,251.65
931142DF7	Wal-Mart Stores Note 1.125% Due 04/11/2018	08/07/2014 08/07/2014 10,000,000.00	9,960,556.37 0.00 0.00 9,963,021.59	15,625.00 0.00 25,000.00 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	10,149,981.77 0.00 0.00 10,149,984.86	58,038.26 58,362.50 9,402.85 9,727.09	3.09 0.00 3.09 9,730.18	0.00 9,730.18
			528,999,565.74 23,443,333.24 14,658,806.73	1,675,378.02 429,330.13 1,918,410.17	62,443.29 55,776.41 6,666.88	0.00
TOTAL Fixed Income		538,944,368.89	537,790,759.13	672,362.28	679,029.16	679,029.16



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
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	2,650,000.00 0.00 0.00 2,650,000.00	5,750.50 0.00 8,625.75 2,875.25	0.00 0.00 0.00 2,875.25	0.00 0.00 0.00 2,875.25
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 11,355,000.00	11,312,765.76 0.00 0.00 11,312,765.76	11,370.76 0.00 21,442.00 10,071.24	0.00 0.00 0.00 10,071.24	0.00 0.00 0.00 10,071.24
21687AMK6	Rabobank Nederland NV NY Discount CP Due 12/19/2016	06/16/2016 06/20/2016 0.00	6,970,273.33 0.00 6,970,273.33 0.00	26,786.67 29,726.67 0.00 2,940.00	0.00 0.00 0.00 2,940.00	0.00 0.00 0.00 2,940.00
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 3,478,237.77	4,833,337.82 22,175,739.47 23,530,839.52 3,478,237.77	0.00 96.33 0.00 96.33	0.00 0.00 0.00 96.33	0.00 0.00 0.00 96.33
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	23,469.44 0.00 30,744.97 7,275.53	0.00 0.00 0.00 7,275.53	0.00 0.00 0.00 7,275.53
			32,866,376.91 22,175,739.47 30,501,112.85 24,541,003.53	67,377.37 29,823.00 60,812.72 23,258.35	0.00 0.00 0.00 23,258.35	0.00 0.00 0.00 23,258.35
TOTAL Cash & Equivalent		24,583,237.77				
			561,865,942.65 45,619,072.71 45,159,919.58 562,331,762.66	1,742,755.39 459,153.13 1,979,222.89 695,620.63	62,443.29 55,776.41 6,666.88 702,287.51	0.00 0.00 0.00 702,287.51
TOTAL PORTFOLIO		563,527,606.66				



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/27/2016	06538BQ63	1,535,000.00	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017	99.628	1.05 %	1,529,290.66	0.00	1,529,290.66	0.00
Purchase	10/27/2016	313385BA3	3,000,000.00	FHLB Discount Note 0.356% Due 1/25/2017	99.911	0.36 %	2,997,330.00	0.00	2,997,330.00	0.00
Purchase	11/04/2016	89233GRU2	1,500,000.00	Toyota Motor Credit Discount CP 0.99% Due 4/28/2017	99.519	1.01 %	1,492,781.25	0.00	1,492,781.25	0.00
Purchase	12/06/2016	3135G0JA2	1,289,000.00	FNMA Note 1.125% Due 4/27/2017	100.203	0.60 %	1,291,616.67	1,570.97	1,293,187.64	0.00
Purchase	12/06/2016	312828C73	2,500,000.00	US Treasury Note 0.875% Due 4/15/2017	100.121	0.53 %	2,503,035.73	3,125.00	2,506,160.73	0.00
Purchase	12/08/2016	02665WAV3	1,045,000.00	American Honda Finance Note 0.95% Due 5/5/2017	99.947	1.08 %	1,044,446.15	910.02	1,045,356.17	0.00
Purchase	12/12/2016	717081DJ9	1,250,000.00	Pfizer Inc. Note 1.1% Due 5/15/2017	100.040	1.00 %	1,250,500.00	1,031.25	1,251,531.25	0.00
Purchase	12/21/2016	94974BFD7	1,000,000.00	Wells Fargo Corp Note 2.1% Due 5/8/2017	100.310	1.28 %	1,003,100.00	2,508.33	1,005,608.33	0.00
Purchase	12/23/2016	69372ANT5	1,600,000.00	Paccar Financial Discount CP 0.7% Due 1/27/2017	99.932	0.71 %	1,598,911.10	0.00	1,598,911.10	0.00
Purchase	12/23/2016	74005HMMW9	1,500,000.00	Praxair Discount CP 0.69% Due 12/30/2016	99.987	0.70 %	1,499,798.75	0.00	1,499,798.75	0.00
Purchase	12/28/2016	31398ADM1	1,000,000.00	FNMA Note 5.375% Due 6/12/2017	102.137	0.67 %	1,021,370.00	2,388.89	1,023,758.89	0.00
Subtotal			17,219,000.00				17,232,180.31	11,534.46	17,243,714.77	0.00
TOTAL ACQUISITIONS			17,219,000.00				17,232,180.31	11,534.46	17,243,714.77	0.00
DISPOSITIONS										
Call	10/14/2016	31159HHB9	1,250,000.00	US Bancorp Callable Note Cont 10/14/2016 2.2% Due 11/15/2016	100.000	2.19 %	1,250,000.00	11,381.95	1,261,381.95	-1,312.55
Subtotal			1,250,000.00				1,250,000.00	11,381.95	1,261,381.95	-1,312.55
Paydown	10/17/2016	161571GJ7	0.00	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	100.000		0.00	670.83	670.83	0.00
Paydown	11/15/2016	161571GJ7	0.00	Chase CHAIT Pool # 2014-A1 1.15% Due 1/15/2019	100.000		0.00	670.83	670.83	0.00



Transaction Ledger

9/30/16 Thru 12/31/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	12/16/2016	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	2,012.49	2,012.49	0.00
Maturity	10/07/2016	02665WAB7	1,000,000.00	American Honda Finance Note 1.125% Due 10/7/2016	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	10/11/2016	69372AKB7	1,500,000.00	Paccar Financial Discount CP 0.44% Due 10/11/2016	99.969		1,499,541.68	458.32	1,500,000.00	0.00
Maturity	10/26/2016	06538BKS1	1,500,000.00	Bank of Tokyo Mitsubishi NY Discount CP 0.72% Due 10/26/2016	99.836		1,497,540.00	2,460.00	1,500,000.00	0.00
Maturity	11/04/2016	39233GL46	1,500,000.00	Toyota Motor Credit Discount CP 0.74% Due 11/4/2016	99.821		1,497,317.50	2,682.50	1,500,000.00	0.00
Maturity	11/15/2016	312828WF3	4,500,000.00	US Treasury Note 0.625% Due 11/15/2016	100.000		4,500,000.00	0.00	4,500,000.00	0.00
Maturity	12/05/2016	3134G3Z37	7,450,000.00	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/5/2016	100.000		7,450,000.00	0.00	7,450,000.00	0.00
Maturity	12/15/2016	94974BEZ9	1,000,000.00	Wells Fargo Corp Note 2.625% Due 12/15/2016	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	12/30/2016	74005HMMW 9	1,500,000.00	Praxair Discount CP 0.69% Due 12/30/2016	99.987		1,499,798.75	201.25	1,500,000.00	0.00
	Subtotal		19,950,000.00				19,944,197.93	5,802.07	19,950,000.00	0.00
TOTAL DISPOSITIONS			21,200,000.00				21,194,197.93	19,196.51	21,213,394.44	-1,312.55



Income Earned

9/30/16 Thru 10/31/16

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 Due 10/07/2016	04/20/2016 04/25/2016 0.00	1,000,078.55 0.00 1,000,000.00 0.00	5,437.50 5,625.00 0.00 187.50	0.00 78.55 (78.55) 108.95	0.00 108.95
037833AM2	Apple Inc Note 1.05% Due 05/05/2017	09/15/2016 09/20/2016 1,250,000.00	1,251,415.42 0.00 0.00 1,251,212.28	5,286.46 0.00 6,380.21 1,093.75	0.00 203.14 (203.14) 890.61	0.00 890.61
084664BS9	Berkshire Hathaway Note 1.6% Due 05/15/2017	09/12/2016 09/15/2016 1,250,000.00	1,255,696.69 0.00 0.00 1,254,915.29	7,555.56 0.00 9,222.22 1,666.66	0.00 781.40 (781.40) 885.26	0.00 885.26
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 01/15/2019	08/16/2016 08/19/2016 700,000.00	700,572.14 0.00 0.00 700,550.93	357.78 670.83 357.78 670.83	0.00 21.21 (21.21) 649.62	0.00 649.62
17275RAT9	Cisco Systems Note 1.1% Due 03/03/2017	08/10/2016 08/15/2016 1,250,000.00	1,251,807.31 0.00 0.00 1,251,441.13	1,069.44 0.00 2,215.28 1,145.84	0.00 366.18 (366.18) 779.66	0.00 779.66
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 05/01/2017	09/15/2016 09/20/2016 1,250,000.00	1,262,453.81 0.00 0.00 1,260,632.74	13,671.88 0.00 16,406.25 2,734.37	0.00 1,821.07 (1,821.07) 913.30	0.00 913.30
24422ERN1	John Deere Capital Corp Note 1.4% Due 03/15/2017	09/07/2016 09/12/2016 1,295,000.00	1,298,274.80 0.00 0.00 1,297,659.54	805.78 0.00 2,316.61 1,510.83	0.00 615.26 (615.26) 895.57	0.00 895.57
25468PCS3	Walt Disney Company Note 1.125% Due 02/15/2017	09/20/2016 09/23/2016 1,250,000.00	1,251,145.60 0.00 0.00 1,250,886.38	1,796.88 0.00 2,968.75 1,171.87	0.00 259.22 (259.22) 912.65	0.00 912.65
30231GAA0	Exxon Mobil Corp Note 0.921% Due 03/15/2017	08/08/2016 08/11/2016 1,250,000.00	1,251,222.22 0.00 0.00 1,250,992.59	511.67 0.00 1,471.04 959.37	0.00 229.63 (229.63) 729.74	0.00 729.74
3130A1NN4	FHLB Note 0.875% Due 05/24/2017	08/22/2016 08/23/2016 4,000,000.00	4,007,091.17 0.00 0.00 4,006,155.74	12,347.22 0.00 15,263.89 2,916.67	0.00 935.43 (935.43) 1,981.24	0.00 1,981.24



Income Earned

9/30/16 Thru 10/31/16

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
3134G3Z37	FHLMC Callable Note 1X 12/5/13 0.625% Due 12/05/2016	12/05/2012 12/05/2012 7,450,000.00	7,449,959.48 0.00 0.00 7,449,978.81	15,003.47 0.00 18,883.68 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	3,080,267.91 0.00 0.00 3,069,059.33	58,333.33 0.00 70,833.33 12,500.00	0.00 11,208.58 (11,208.58) 1,291.42	0.00 1,291.42
3135G0GY3	FNMA Note 1.25% Due 01/30/2017	08/08/2016 08/09/2016 1,045,000.00	1,047,499.83 0.00 0.00 1,046,859.38	2,213.37 0.00 3,301.91 1,088.54	0.00 640.45 (640.45) 448.09	0.00 448.09
3137EADF3	FHLMC Note 1.25% Due 05/12/2017	08/09/2016 08/10/2016 5,000,000.00	5,019,624.00 0.00 0.00 5,016,896.00	24,131.94 0.00 29,340.28 5,208.34	0.00 2,728.00 (2,728.00) 2,480.34	0.00 2,480.34
36962G5W0	General Electric Capital Corp Note 2.3% Due 04/27/2017	08/05/2016 08/10/2016 1,250,000.00	1,260,460.00 0.00 0.00 1,258,901.06	12,298.61 14,375.00 319.44 2,395.83	0.00 1,558.94 (1,558.94) 836.89	0.00 836.89
4581X0BV9	Inter-American Dev Bank Note 1.125% Due 03/15/2017	09/19/2016 09/20/2016 1,500,000.00	1,502,643.75 0.00 0.00 1,502,147.05	750.00 0.00 2,156.25 1,406.25	0.00 496.70 (496.70) 909.55	0.00 909.55
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 05/02/2017	08/22/2016 08/25/2016 1,500,000.00	1,499,463.24 0.00 0.00 1,499,541.36	3,880.21 0.00 4,661.46 781.25	78.12 0.00 78.12 859.37	0.00 859.37
45950KBS8	International Finance Corp Note 1% Due 04/24/2017	08/08/2016 08/09/2016 1,500,000.00	1,502,562.50 0.00 0.00 1,502,175.00	6,541.67 7,500.00 291.67 1,250.00	0.00 387.50 (387.50) 862.50	0.00 862.50
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,408.72 0.00 0.00 1,250,316.24	2,156.25 0.00 3,562.50 1,406.25	0.00 92.48 (92.48) 1,313.77	0.00 1,313.77
713448CL0	Pepsico Inc. Note 0.95% Due 02/22/2017	09/20/2016 09/23/2016 915,000.00	915,251.38 0.00 0.00 915,197.27	941.69 0.00 1,666.06 724.37	0.00 54.11 (54.11) 670.26	0.00 670.26
91159HHB9	US Bancorp Callable Note Cont 10/14/2016 Due 11/15/2016	03/23/2016 03/29/2016 0.00	1,251,845.78 0.00 1,251,312.55 0.00	10,388.89 11,381.95 0.00 993.06	0.00 533.23 (533.23) 459.83	0.00 459.83



Income Earned

9/30/16 Thru 10/31/16

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
912828B74	US Treasury Note 0.625% Due 02/15/2017	08/08/2016 08/09/2016 5,000,000.00	5,002,969.51 0.00 0.00 5,002,297.58	3,991.17 0.00 6,623.64 2,632.47	0.00 671.93 (671.93) 1,960.54	0.00 1,960.54
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 5,000,000.00	5,012,552.67 0.00 0.00 5,010,402.76	137.37 0.00 4,395.60 4,258.23	0.00 2,149.91 (2,149.91) 2,108.32	0.00 2,108.32
912828WF3	US Treasury Note 0.625% Due 11/15/2016	04/29/2016 04/29/2016 4,500,000.00	4,501,031.72 0.00 0.00 4,500,320.98	10,623.30 0.00 12,992.53 2,369.23	0.00 710.74 (710.74) 1,658.49	0.00 1,658.49
912828WH9	US Treasury Note 0.875% Due 05/15/2017	08/09/2016 08/10/2016 5,000,000.00	5,009,699.14 0.00 0.00 5,008,368.73	16,525.14 0.00 20,210.60 3,685.46	0.00 1,330.41 (1,330.41) 2,355.05	0.00 2,355.05
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	04/20/2016 04/25/2016 1,000,000.00	1,003,570.51 0.00 0.00 1,002,094.70	7,729.17 0.00 9,916.67 2,187.50	0.00 1,475.81 (1,475.81) 711.69	0.00 711.69
			60,839,567.85 0.00 2,251,312.55	224,485.75 39,552.78 245,757.65	97.45 29,349.88 (29,252.43)	0.00
TOTAL Fixed Income		58,405,000.00	58,559,002.87	60,824.68	31,572.25	31,572.25

Cash & Equivalent

06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP Due 10/26/2016	08/05/2016 08/05/2016 0.00	1,497,540.00 0.00 1,497,540.00 0.00	1,710.00 2,460.00 0.00 750.00	0.00 0.00 0.00 750.00	0.00 750.00
06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 1,535,000.00	0.00 1,529,290.66 0.00 1,529,290.66	0.00 0.00 219.59 219.59	0.00 0.00 0.00 219.59	0.00 219.59
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	2,127.50 0.00 3,561.25 1,433.75	0.00 0.00 0.00 1,433.75	0.00 1,433.75
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 1,639,702.95	1,126,573.11 5,289,750.50 4,776,620.66 1,639,702.95	0.00 197.72 0.00 197.72	0.00 0.00 0.00 197.72	0.00 197.72



Income Earned

9/30/16 Thru 10/31/16

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
313385BA3	FHLB Discount Note 0.356% Due 01/25/2017	10/27/2016 10/27/2016 3,000,000.00	0.00 2,997,330.00 0.00 2,997,330.00	0.00 0.00 148.33 148.33	0.00 0.00 0.00 148.33	0.00 148.33
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	1,866.67 0.00 3,313.33 1,446.66	0.00 0.00 0.00 1,446.66	0.00 1,446.66
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	2,061.11 0.00 3,658.47 1,597.36	0.00 0.00 0.00 1,597.36	0.00 1,597.36
69372AKB7	Paccar Financial Discount CP Due 10/11/2016	09/16/2016 09/16/2016 0.00	1,499,541.68 0.00 1,499,541.68 0.00	274.99 458.32 0.00 183.33	0.00 0.00 0.00 183.33	0.00 183.33
89113WQ3	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	2,271.67 0.00 3,770.00 1,498.33	0.00 0.00 0.00 1,498.33	0.00 1,498.33
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	1,634.17 0.00 2,590.00 955.83	0.00 0.00 0.00 955.83	0.00 955.83
			15,591,685.48	11,946.11	0.00	
			9,816,371.16	3,116.04	0.00	
			7,773,702.34	17,260.97	0.00	0.00
TOTAL Cash & Equivalent			17,674,702.95	8,430.90	8,430.90	8,430.90
			76,431,253.33	236,431.86	97.45	
			9,816,371.16	42,668.82	29,349.88	
			10,025,014.89	263,018.62	(29,252.43)	0.00
TOTAL PORTFOLIO			76,079,702.95	69,255.58	40,003.15	40,003.15



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
037833AM2	Apple Inc Note 1.05% Due 05/05/2017	09/15/2016 09/20/2016 1,250,000.00	1,251,212.28 0.00 0.00 1,251,015.69	6,380.21 6,562.50 911.46 1,093.75	0.00 196.59 (196.59) 897.16	0.00 897.16
084664BS9	Berkshire Hathaway Note 1.6% Due 05/15/2017	09/12/2016 09/15/2016 1,250,000.00	1,254,915.29 0.00 0.00 1,254,159.09	9,222.22 10,000.00 888.89 1,666.67	0.00 756.20 (756.20) 910.47	0.00 910.47
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 01/15/2019	08/16/2016 08/19/2016 700,000.00	700,550.93 0.00 0.00 700,530.39	357.78 670.83 357.78 670.83	0.00 20.54 (20.54) 650.29	0.00 650.29
17275RAT9	Cisco Systems Note 1.1% Due 03/03/2017	08/10/2016 08/15/2016 1,250,000.00	1,251,441.13 0.00 0.00 1,251,086.75	2,215.28 0.00 3,361.11 1,145.83	0.00 354.38 (354.38) 791.45	0.00 791.45
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 05/01/2017	09/15/2016 09/20/2016 1,250,000.00	1,260,632.74 0.00 0.00 1,258,870.40	16,406.25 16,406.25 2,734.38 2,734.38	0.00 1,762.34 (1,762.34) 972.04	0.00 972.04
24422ERN1	John Deere Capital Corp Note 1.4% Due 03/15/2017	09/07/2016 09/12/2016 1,295,000.00	1,297,659.54 0.00 0.00 1,297,064.12	2,316.61 0.00 3,827.44 1,510.83	0.00 595.42 (595.42) 915.41	0.00 915.41
25468PCS3	Walt Disney Company Note 1.125% Due 02/15/2017	09/20/2016 09/23/2016 1,250,000.00	1,250,886.38 0.00 0.00 1,250,635.52	2,968.75 0.00 4,140.63 1,171.88	0.00 250.86 (250.86) 921.02	0.00 921.02
30231GAA0	Exxon Mobil Corp Note 0.921% Due 03/15/2017	08/08/2016 08/11/2016 1,250,000.00	1,250,992.59 0.00 0.00 1,250,770.37	1,471.04 0.00 2,430.42 959.38	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	4,006,155.74 0.00 0.00 4,005,250.48	15,263.89 17,500.00 680.56 2,916.67	0.00 905.26 (905.26) 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	7,449,978.81 0.00 0.00 7,449,997.51	18,883.68 0.00 22,763.89 3,880.21	18.70 0.00 18.70 3,898.91	0.00 3,898.91



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
31359M7X5	FNMA Note 5% Due 05/11/2017	08/15/2016 08/16/2016 3,000,000.00	3,069,059.33 0.00 0.00 3,058,212.31	70,833.33 75,000.00 8,333.33 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	1,046,859.38 0.00 0.00 1,046,239.59	3,301.91 0.00 4,390.45 1,088.54	0.00 619.79 (619.79) 468.75	0.00 468.75
3137EADF3	FHLMC Note 1.25% Due 05/12/2017	08/09/2016 08/10/2016 5,000,000.00	5,016,896.00 0.00 0.00 5,014,256.00	29,340.28 31,250.00 3,298.61 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	1,258,901.06 0.00 0.00 1,257,392.40	319.44 0.00 2,715.28 2,395.84	0.00 1,508.66 (1,508.66) 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	1,502,147.05 0.00 0.00 1,501,666.36	2,156.25 0.00 3,562.50 1,406.25	0.00 480.69 (480.69) 925.56	0.00 925.56
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 05/02/2017	08/22/2016 08/25/2016 1,500,000.00	1,499,541.36 0.00 0.00 1,499,616.96	4,661.46 4,695.00 755.21 788.75	75.60 0.00 75.60 864.35	0.00 864.35
45950KBS8	International Finance Corp Note 1% Due 04/24/2017	08/08/2016 08/09/2016 1,500,000.00	1,502,175.00 0.00 0.00 1,501,800.00	291.67 0.00 1,541.67 1,250.00	0.00 375.00 (375.00) 875.00	0.00 875.00
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,316.24 0.00 0.00 1,250,226.74	3,562.50 0.00 4,968.75 1,406.25	0.00 89.50 (89.50) 1,316.75	0.00 1,316.75
713448CLO	Pepsico Inc. Note 0.95% Due 02/22/2017	09/20/2016 09/23/2016 915,000.00	915,197.27 0.00 0.00 915,144.90	1,666.06 0.00 2,390.44 724.38	0.00 52.37 (52.37) 672.01	0.00 672.01
912828B74	US Treasury Note 0.625% Due 02/15/2017	08/08/2016 08/09/2016 5,000,000.00	5,002,297.58 0.00 0.00 5,001,647.32	6,623.64 0.00 9,171.20 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	5,010,402.76 0.00 0.00 5,008,322.22	4,395.60 0.00 8,516.48 4,120.88	0.00 2,080.54 (2,080.54) 2,040.34	0.00 2,040.34



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
912828WF3	US Treasury Note Due 11/15/2016	04/29/2016 04/29/2016 0.00	4,500,320.98 0.00 4,500,000.00 0.00	12,992.53 14,062.50 0.00 1,069.97	0.00 320.98 (320.98) 748.99	0.00 748.99
912828WH9	US Treasury Note 0.875% Due 05/15/2017	08/09/2016 08/10/2016 5,000,000.00	5,008,368.73 0.00 0.00 5,007,081.23	20,210.60 21,875.00 1,933.70 3,598.10	0.00 1,287.50 (1,287.50) 2,310.60	0.00 2,310.60
94974BEZ9	Wells Fargo Corp Note 2.625% Due 12/15/2016	04/20/2016 04/25/2016 1,000,000.00	1,002,094.70 0.00 0.00 1,000,666.50	9,916.67 0.00 12,104.17 2,187.50	0.00 1,428.20 (1,428.20) 759.30	0.00 759.30
			58,559,002.87 0.00 4,500,000.00 54,031,652.85	245,757.65 198,022.08 105,778.35 58,042.78	94.30 27,444.32 (27,350.02) 30,692.76	0.00 30,692.76
TOTAL Fixed Income		53,905,000.00				

Cash & Equivalent

06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 1,535,000.00	1,529,290.66 0.00 0.00 1,529,290.66	219.59 0.00 1,537.13 1,317.54	0.00 0.00 0.00 1,317.54	0.00 1,317.54
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	3,561.25 0.00 4,948.75 1,387.50	0.00 0.00 0.00 1,387.50	0.00 1,387.50
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 6,344,986.64	1,639,702.95 6,199,474.94 1,494,191.25 6,344,986.64	0.00 42.86 0.00 42.86	0.00 0.00 0.00 42.86	0.00 42.86
313385BA3	FHLB Discount Note 0.356% Due 01/25/2017	10/27/2016 10/27/2016 3,000,000.00	2,997,330.00 0.00 0.00 2,997,330.00	148.33 0.00 1,038.33 890.00	0.00 0.00 0.00 890.00	0.00 890.00
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	3,313.33 0.00 4,713.33 1,400.00	0.00 0.00 0.00 1,400.00	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	3,658.47 0.00 5,204.31 1,545.84	0.00 0.00 0.00 1,545.84	0.00 1,545.84



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
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	3,770.00 0.00 5,220.00 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 Due 11/04/2016	08/09/2016 08/09/2016 0.00	1,497,317.50 0.00 1,497,317.50 0.00	2,590.00 2,682.50 0.00 92.50	0.00 0.00 0.00 92.50	0.00 0.00 0.00 92.50
89233GRU2	Toyota Motor Credit Discount CP 0.99% Due 04/28/2017	11/03/2016 11/04/2016 1,500,000.00	0.00 1,492,781.25 0.00 1,492,781.25	0.00 0.00 1,113.75 1,113.75	0.00 0.00 0.00 1,113.75	0.00 0.00 0.00 1,113.75
			17,634,354.30	17,260.97	0.00	
			7,692,256.19	2,725.36	0.00	
			2,991,508.75	23,775.60	0.00	0.00
TOTAL Cash & Equivalent			22,379,986.64	9,239.99	9,239.99	9,239.99
			76,193,357.17	263,018.62	94.30	
			7,692,256.19	200,747.44	27,444.32	
			7,491,508.75	129,553.95	(27,350.02)	0.00
TOTAL PORTFOLIO			76,284,986.64	67,282.77	39,932.75	39,932.75



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						
02665WAV3	American Honda Finance Note 0.95% Due 05/05/2017	12/05/2016 12/08/2016 1,045,000.00	0.00 1,044,446.15 0.00 1,044,535.96	0.00 (910.02) 1,544.28 634.26	89.81 0.00 89.81 724.07	0.00 724.07
037833AM2	Apple Inc Note 1.05% Due 05/05/2017	09/15/2016 09/20/2016 1,250,000.00	1,251,015.69 0.00 0.00 1,250,812.56	911.46 0.00 2,005.21 1,093.75	0.00 203.13 (203.13) 890.62	0.00 890.62
084664BS9	Berkshire Hathaway Note 1.6% Due 05/15/2017	09/12/2016 09/15/2016 1,250,000.00	1,254,159.09 0.00 0.00 1,253,377.69	888.89 0.00 2,555.56 1,666.67	0.00 781.40 (781.40) 885.27	0.00 885.27
161571GJ7	Chase CHAIT Pool # 2014-A1 1.15% Due 01/15/2019	08/16/2016 08/19/2016 700,000.00	700,530.39 0.00 0.00 700,509.18	357.78 670.83 357.78 670.83	0.00 21.21 (21.21) 649.62	0.00 649.62
17275RAT9	Cisco Systems Note 1.1% Due 03/03/2017	08/10/2016 08/15/2016 1,250,000.00	1,251,086.75 0.00 0.00 1,250,720.56	3,361.11 0.00 4,506.94 1,145.83	0.00 366.19 (366.19) 779.64	0.00 779.64
19416QDU1	Colgate-Palmolive Company Note 2.625% Due 05/01/2017	09/15/2016 09/20/2016 1,250,000.00	1,258,870.40 0.00 0.00 1,257,049.33	2,734.38 0.00 5,468.75 2,734.37	0.00 1,821.07 (1,821.07) 913.30	0.00 913.30
24422ERN1	John Deere Capital Corp Note 1.4% Due 03/15/2017	09/07/2016 09/12/2016 1,295,000.00	1,297,064.12 0.00 0.00 1,296,448.85	3,827.44 0.00 5,338.28 1,510.84	0.00 615.27 (615.27) 895.57	0.00 895.57
25468PCS3	Walt Disney Company Note 1.125% Due 02/15/2017	09/20/2016 09/23/2016 1,250,000.00	1,250,635.52 0.00 0.00 1,250,376.29	4,140.63 0.00 5,312.50 1,171.87	0.00 259.23 (259.23) 912.64	0.00 912.64
30231GAA0	Exxon Mobil Corp Note 0.921% Due 03/15/2017	08/08/2016 08/11/2016 1,250,000.00	1,250,770.37 0.00 0.00 1,250,540.74	2,430.42 0.00 3,389.79 959.37	0.00 229.63 (229.63) 729.74	0.00 729.74
3130A1NN4	FHLB Note 0.875% Due 05/24/2017	08/22/2016 08/23/2016 4,000,000.00	4,005,250.48 0.00 0.00 4,004,315.05	680.56 0.00 3,597.22 2,916.66	0.00 935.43 (935.43) 1,981.23	0.00 1,981.23



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
3134G3Z37	FHLMC Callable Note 1X 12/5/13 Due 12/05/2016	12/05/2012 12/05/2012 0.00	7,449,997.51 0.00 7,450,000.00 0.00	22,763.89 23,281.25 0.00 517.36	2.49 0.00 2.49 519.85	0.00 519.85
31359M7X5	FNMA Note 5% Due 05/11/2017	08/15/2016 08/16/2016 3,000,000.00	3,058,212.31 0.00 0.00 3,047,003.73	8,333.33 0.00 20,833.33 12,500.00	0.00 11,208.58 (11,208.58) 1,291.42	0.00 1,291.42
3135G0GY3	FNMA Note 1.25% Due 01/30/2017	08/08/2016 08/09/2016 1,045,000.00	1,046,239.59 0.00 0.00 1,045,599.13	4,390.45 0.00 5,478.99 1,088.54	0.00 640.46 (640.46) 448.08	0.00 448.08
3135G0JA2	FNMA Note 1.125% Due 04/27/2017	12/05/2016 12/06/2016 1,289,000.00	0.00 1,291,616.67 0.00 1,291,137.56	0.00 (1,570.97) 2,578.00 1,007.03	0.00 479.11 (479.11) 527.92	0.00 527.92
3137EADF3	FHLMC Note 1.25% Due 05/12/2017	08/09/2016 08/10/2016 5,000,000.00	5,014,256.00 0.00 0.00 5,011,528.00	3,298.61 0.00 8,506.94 5,208.33	0.00 2,728.00 (2,728.00) 2,480.33	0.00 2,480.33
31398ADM1	FNMA Note 5.375% Due 06/12/2017	12/27/2016 12/28/2016 1,000,000.00	0.00 1,021,370.00 0.00 1,020,855.06	0.00 (2,388.89) 2,836.81 447.92	0.00 514.94 (514.94) (67.02)	0.00 (67.02)
36962G5W0	General Electric Capital Corp Note 2.3% Due 04/27/2017	08/05/2016 08/10/2016 1,250,000.00	1,257,392.40 0.00 0.00 1,255,833.46	2,715.28 0.00 5,111.11 2,395.83	0.00 1,558.94 (1,558.94) 836.89	0.00 836.89
4581X0BV9	Inter-American Dev Bank Note 1.125% Due 03/15/2017	09/19/2016 09/20/2016 1,500,000.00	1,501,666.36 0.00 0.00 1,501,169.66	3,562.50 0.00 4,968.75 1,406.25	0.00 496.70 (496.70) 909.55	0.00 909.55
45905USB1	Intl. Bank Recon & Development Note 0.625% Due 05/02/2017	08/22/2016 08/25/2016 1,500,000.00	1,499,616.96 0.00 0.00 1,499,695.08	755.21 0.00 1,536.46 781.25	78.12 0.00 78.12 859.37	0.00 859.37
45950KBS8	International Finance Corp Note 1% Due 04/24/2017	08/08/2016 08/09/2016 1,500,000.00	1,501,800.00 0.00 0.00 1,501,412.50	1,541.67 0.00 2,791.67 1,250.00	0.00 387.50 (387.50) 862.50	0.00 862.50
46623EJY6	JP Morgan Chase Note 1.35% Due 02/15/2017	03/16/2016 03/21/2016 1,250,000.00	1,250,226.74 0.00 0.00 1,250,134.25	4,968.75 0.00 6,375.00 1,406.25	0.00 92.49 (92.49) 1,313.76	0.00 1,313.76



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
713448CL0	Pepsico Inc. Note 0.95% Due 02/22/2017	09/20/2016 09/23/2016 915,000.00	915,144.90 0.00 0.00 915,090.78	2,390.44 0.00 3,114.81 724.37	0.00 54.12 (54.12) 670.25	0.00 670.25
717081DJ9	Pfizer Inc. Note 1.1% Due 05/15/2017	12/07/2016 12/12/2016 1,250,000.00	0.00 1,250,500.00 0.00 1,250,435.06	0.00 (1,031.25) 1,756.94 725.69	0.00 64.94 (64.94) 660.75	0.00 660.75
912828B74	US Treasury Note 0.625% Due 02/15/2017	08/08/2016 08/09/2016 5,000,000.00	5,001,647.32 0.00 0.00 5,000,975.39	9,171.20 0.00 11,803.67 2,632.47	0.00 671.93 (671.93) 1,960.54	0.00 1,960.54
912828C73	US Treasury Note 0.875% Due 04/15/2017	12/05/2016 12/06/2016 2,500,000.00	0.00 2,503,035.73 0.00 2,502,428.58	0.00 (3,125.00) 4,687.50 1,562.50	0.00 607.15 (607.15) 955.35	0.00 955.35
912828SM3	US Treasury Note 1% Due 03/31/2017	Various Various 5,000,000.00	5,008,322.22 0.00 0.00 5,006,172.30	8,516.48 0.00 12,774.73 4,258.25	0.00 2,149.92 (2,149.92) 2,108.33	0.00 2,108.33
912828WH9	US Treasury Note 0.875% Due 05/15/2017	08/09/2016 08/10/2016 5,000,000.00	5,007,081.23 0.00 0.00 5,005,750.82	1,933.70 0.00 5,680.25 3,746.55	0.00 1,330.41 (1,330.41) 2,416.14	0.00 2,416.14
94974BEZ9	Wells Fargo Corp Note Due 12/15/2016	04/20/2016 04/25/2016 0.00	1,000,666.50 0.00 1,000,000.00 0.00	12,104.17 13,125.00 0.00 1,020.83	0.00 666.50 (666.50) 354.33	0.00 354.33
94974BFD7	Wells Fargo Corp Note 2.1% Due 05/08/2017	12/16/2016 12/21/2016 1,000,000.00	0.00 1,003,100.00 0.00 1,002,852.90	0.00 (2,508.33) 3,091.67 583.34	0.00 247.10 (247.10) 336.24	0.00 336.24
			54,031,652.85 8,114,068.55 8,450,000.00 53,666,760.47	105,778.35 25,542.62 138,002.94 57,767.21	170.42 29,131.35 (28,960.93) 28,806.28	0.00 28,806.28
TOTAL Fixed Income		53,539,000.00				

Cash & Equivalent

06538BQ63	Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017	10/26/2016 10/27/2016 1,535,000.00	1,529,290.66 0.00 0.00 1,529,290.66	1,537.13 0.00 2,898.59 1,361.46	0.00 0.00 0.00 1,361.46	0.00 1,361.46
-----------	--	--	--	--	----------------------------------	------------------



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	4,948.75 0.00 6,382.50 1,433.75	0.00 0.00 0.00 1,433.75	0.00 0.00 0.00 1,433.75
262006307	Dreyfus Gov't Cash Management Money Market Fund	Various Various 5,107,846.05	6,344,986.64 9,987,172.27 11,224,312.86 5,107,846.05	0.00 95.19 0.00 95.19	0.00 0.00 0.00 95.19	0.00 0.00 0.00 95.19
313385BA3	FHLB Discount Note 0.356% Due 01/25/2017	10/27/2016 10/27/2016 3,000,000.00	2,997,330.00 0.00 0.00 2,997,330.00	1,038.33 0.00 1,958.00 919.67	0.00 0.00 0.00 919.67	0.00 0.00 0.00 919.67
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	4,713.33 0.00 6,160.00 1,446.67	0.00 0.00 0.00 1,446.67	0.00 0.00 0.00 1,446.67
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	5,204.31 0.00 6,801.67 1,597.36	0.00 0.00 0.00 1,597.36	0.00 0.00 0.00 1,597.36
69372ANT5	Paccar Financial Discount CP 0.7% Due 01/27/2017	12/23/2016 12/23/2016 1,600,000.00	0.00 1,598,911.10 0.00 1,598,911.10	0.00 0.00 280.00 280.00	0.00 0.00 0.00 280.00	0.00 0.00 0.00 280.00
74005HWW9	Praxair Discount CP Due 12/30/2016	12/23/2016 12/23/2016 0.00	0.00 1,499,798.75 1,499,798.75 0.00	0.00 201.25 0.00 201.25	0.00 0.00 0.00 201.25	0.00 0.00 0.00 201.25
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	5,220.00 0.00 6,718.33 1,498.33	0.00 0.00 0.00 1,498.33	0.00 0.00 0.00 1,498.33
89233GRU2	Toyota Motor Credit Discount CP 0.99% Due 04/28/2017	11/03/2016 11/04/2016 1,500,000.00	1,492,781.25 0.00 0.00 1,492,781.25	1,113.75 0.00 2,392.50 1,278.75	0.00 0.00 0.00 1,278.75	0.00 0.00 0.00 1,278.75
			22,335,101.74 13,085,882.12 12,724,111.61	23,775.60 296.44 33,591.59	0.00 0.00 0.00	0.00 0.00 0.00
TOTAL Cash & Equivalent		22,742,846.05	22,696,872.25	10,112.43	10,112.43	10,112.43



CUSIP	Security Description	Trade Date	Book Value: Begin	Prior Accrued	Accr. Of Discount	Unreal G/L
		Settle Date	Book Value: Acq	Inc. Received	Amort. Of Premium	
		Units	Book Value: Disp	Ending Accrued	Net Accret/Amort	Total Income
			Book Value: End	Total Interest	Income Earned	
			76,366,754.59	129,553.95	170.42	
			21,199,950.67	25,839.06	29,131.35	
			21,174,111.61	171,594.53	(28,960.93)	0.00
TOTAL PORTFOLIO		76,281,846.05	76,363,632.72	67,879.64	38,918.71	38,918.71



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/13/16	0.71	0.67	182
12/14/16	0.72	0.67	181
12/15/16	0.72	0.68	181
12/16/16	0.72	0.68	184
12/17/16	0.72	0.68	184
12/18/16	0.72	0.68	184
12/19/16	0.72	0.68	179
12/20/16	0.72	0.68	180
12/21/16	0.72	0.68	179
12/22/16	0.73	0.68	179
12/23/16	0.73	0.68	185
12/24/16	0.73	0.68	185
12/25/16	0.73	0.68	185
12/26/16	0.73	0.68	185
12/27/16	0.73	0.68	180
12/28/16	0.73	0.68	173
12/29/16	0.73	0.68	176
12/30/16	0.74	0.68	172
12/31/16	0.74	0.68	171
01/01/17	0.74	0.74	171
01/02/17	0.74	0.74	171
01/03/17	0.74	0.74	181
01/04/17	0.74	0.74	184
01/05/17	0.75	0.74	186
01/06/17	0.75	0.74	186
01/07/17	0.75	0.74	186
01/08/17	0.75	0.74	186
01/09/17	0.75	0.74	185
01/10/17	0.75	0.74	185
01/11/17	0.75	0.74	187
01/12/17	0.75	0.74	186

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

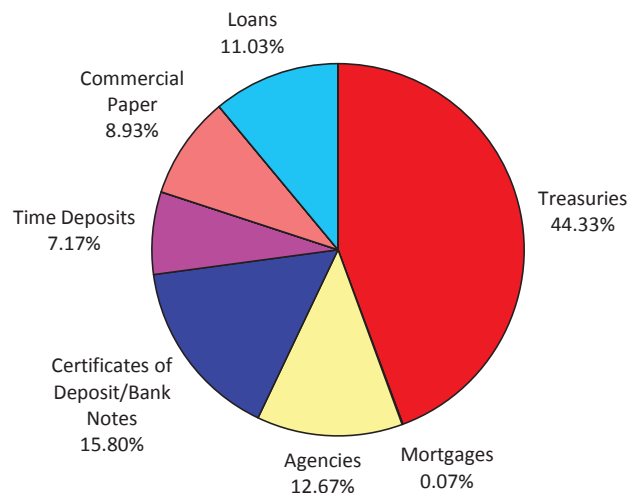
Quarter Ending 12/31/16

Apportionment Rate: 0.68%
 Earnings Ratio: 0.00001851848158529
 Fair Value Factor: 0.999423823
 Daily: 0.74%
 Quarter to Date: 0.68%
 Average Life: 171

**PMIA Average Monthly
Effective Yields**

Dec 2016 0.719%
 Nov 2016 0.678%
 Oct 2016 0.654%

**Pooled Money Investment Account
Portfolio Composition
12/31/16
\$73.3 billion**





Pooled Money Investment Account

Portfolio as of 12-31-16

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		\$ 4,800	\$ 3,850	\$ 1,950	\$ 500	\$ 3,550	\$ 2,800	\$ 2,800	\$ 3,250	\$ 7,750	\$ 1,500		
REPO													
TDs	\$ 1,977	\$ 1,133	\$ 922	\$ 210	\$ 597	\$ 448							
AGENCY	\$ 1,593	\$ 2,000	\$ 600	\$ 1,150	\$ 1,200	\$ 500	\$ 500	\$ 300	\$ 650	\$ 1,633	\$ 300	\$ 50	
CP	\$ 2,950	\$ 1,875	\$ 575	\$ 700	\$ 350	\$ 150							
CDs + BNs	\$ 3,150	\$ 2,800	\$ 1,350	\$ 1,600	\$ 1,100	\$ 200	\$ 1,050	\$ 200	\$ 200				
CORP BND													
TOTAL													
\$ 66,763	\$ 9,670	\$ 12,608	\$ 7,297	\$ 5,610	\$ 3,747	\$ 4,848	\$ 4,350	\$ 3,300	\$ 4,100	\$ 9,383	\$ 1,800	\$ 50	\$ -
PERCENT	14.5%	18.9%	10.9%	8.4%	5.6%	7.3%	6.5%	4.9%	6.1%	14.1%	2.7%	0.1%	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

12/31/2016

Carrying Cost Plus				
Description	Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
1* United States Treasury:				
Bills	\$ 11,446,490,727.80	\$ 11,469,093,813.84	\$ 11,466,957,500.00	NA
Notes	\$ 21,240,182,012.60	\$ 21,237,355,143.84	\$ 21,210,171,500.00	\$ 32,928,180.00
1* Federal Agency:				
SBA	\$ 792,593,999.73	\$ 792,573,777.77	\$ 785,274,949.19	\$ 502,068.60
MBS-REMICs	\$ 49,039,552.21	\$ 49,039,552.21	\$ 51,627,495.79	\$ 231,374.63
Debentures	\$ 1,025,076,967.25	\$ 1,025,067,245.03	\$ 1,021,615,500.00	\$ 2,160,598.00
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 7,173,459,944.34	\$ 7,187,429,402.88	\$ 7,187,637,000.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
1* Supranational Debentures	\$ 299,974,475.25	\$ 299,974,475.25	\$ 298,367,000.00	\$ 713,263.50
1* Supranational Debentures FR	\$ 50,000,000.00	\$ 50,000,000.00	\$ 49,988,000.00	\$ 108,611.11
2* CDs and YCDs FR	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,000,000.00	\$ 457,592.31
2* Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 599,926,626.16	\$ 2,316,861.11
2* CDs and YCDs	\$ 10,750,000,000.00	\$ 10,750,000,000.00	\$ 10,746,696,134.35	\$ 23,101,888.89
2* Commercial Paper	\$ 6,584,098,055.50	\$ 6,591,520,541.63	\$ 6,591,285,159.72	NA
1* Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
1* Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1* Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,286,440,000.00	\$ 5,286,440,000.00	\$ 5,286,440,000.00	NA
AB 55 & GF Loans	\$ 8,135,851,000.00	\$ 8,135,851,000.00	\$ 8,135,851,000.00	NA
TOTAL	\$ 73,733,206,734.68	\$ 73,774,344,952.45	\$ 73,731,837,865.21	\$ 62,520,438.15

Fair Value Including Accrued Interest

\$ 73,794,358,303.36

* 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 (**0.999423823**).
 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 \$19,988,476.46 or \$20,000,000.00 x **0.999423823**.

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

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

November 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](#)

October 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
10/14/2016	10/13/2016	QRD	1517678	SYSTEM	83,465.62
10/24/2016	10/24/2016	RW	1519220	MARIANNE I. STUART	-10,000,000.00

Account Summary

Total Deposit:	83,465.62	Beginning Balance:	54,956,367.49
Total Withdrawal:	-10,000,000.00	Ending Balance:	45,039,833.11

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

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

December 01, 2016

CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER
75 IRON POINT CIRCLE, SUITE 200
FOLSOM, CA 95630

PMIA Average Monthly Yields

Account Number:
35-34-001

Tran Type Definitions

November 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
11/4/2016	11/3/2016	RD	1519964	MARIANNE I. STUART	7,500,000.00
11/30/2016	11/30/2016	RW	1521505	MARIANNE I. STUART	-5,000,000.00

Account Summary

Total Deposit:	7,500,000.00	Beginning Balance:	45,039,833.11
Total Withdrawal:	-5,000,000.00	Ending Balance:	47,539,833.11

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

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

January 03, 2017

CSAC EXCESS INSURANCE AUTHORITY

CHIEF FINANCIAL OFFICER
75 IRON POINT CIRCLE, SUITE 200
FOLSOM, CA 95630

PMIA Average Monthly Yields

Account Number:
35-34-001

Tran Type Definitions

December 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
12/5/2016	12/1/2016	RW	1521653	MARIANNE I. STUART	-5,000,000.00
12/8/2016	12/7/2016	RW	1521990	MARIANNE I. STUART	-10,000,000.00
12/22/2016	12/19/2016	RW	1522738	MARIANNE I. STUART	-5,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	47,539,833.11
Total Withdrawal:	-20,000,000.00	Ending Balance:	27,539,833.11