



METROPOLITAN
TRANSPORTATION
COMMISSION

Agenda Item 2b

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San Francisco, CA 94105
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Memorandum

TO: Administration Committee

DATE: May 4, 2016

FR: Executive Director

RE: Investment Report for March 2016

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management are just under \$3.9 billion. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
BATA Admin	\$ 1,065.5	27.4%
BATA Projects	608.5	15.7%
BATA Debt Payment	256.5	6.6%
BATA Debt Service Reserve	514.3	13.3%
BATA RM2	304.8	7.9%
MTC	484.6	12.5%
BART Car Exchange Program	326.9	8.4%
AB 1171	96.9	2.5%
FasTrak® (Customer Deposits)	93.9	2.4%
Clipper®	50.1	1.3%
BAHA	63.7	1.6%
SAFE	12.4	0.3%
RAFC	2.1	0.1%
Portfolio Total	<u>\$ 3,880.2</u>	<u>100.0%</u>

The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Fed Home Loan Bank	52.7%	No limit
Fed Home Loan Mortgage	14.3%	No limit
Fed National Mortgage Association	7.8%	No limit
Fed Farm Credit Bank	1.4%	No limit
Cash	8.4%	No limit
Certificates of Deposit	2.6%	10% portfolio
Corporate Bonds	0.3%	10% portfolio
Gov't Pools	Less than 0.1%	No limit
CalTrust Heritage Money Market Fund	0.6%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	0.8%	No limit
Mutual Funds	2.8%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	4.6%	Trustee Funds – No limit
Morgan Stanley (BATA Trustee)	3.7%	Trustee Funds – No limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

Credit ratings of commercial paper, corporate medium-term notes, municipal VRDOs, mutual funds, and certificates of deposit held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

Maturity	Market Value (\$ million)	% of Total
0-30 days	\$ 1,260.3	32.5%
31-90 days	1,017.4	26.2%
91-365 days	1,121.2	28.9%
1-2 years	355.5	9.2%
2-3 years	95.8	2.4%
3-5 years	0.0	0.0%
* greater than 5 years	30.0	0.8%
Portfolio Total	\$ 3,880.2	100.0%

* BAAQMD Certificate of Participation matures November 2053

The average maturity of the MTC portfolio is 240 days.

If there are any questions, please contact Brian Mayhew at (510) 817-5730.



Steve Heminger

SH:SW
Attachment

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MTC
Summary by Type
March 31, 2016
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	2	1,055,066.14	1,055,066.14	0.03	0.561	1
MM Funds	2	27,403,158.69	27,403,158.69	0.71	0.223	1
Subtotal	4	28,458,224.83	28,458,224.83	0.74	0.236	1
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	13	142,200,000.00	142,083,264.30	3.66	0.446	84
Mutual Funds - Custodial	1	91,167.06	91,167.06	0.00	0.240	1
MM Funds	1	17,111,769.99	17,111,769.99	0.44	0.227	1
Subtotal	15	159,402,937.05	159,286,201.35	4.10	0.422	75
Fund: AB664 WEST						
Federal Agency Coupon Securities	1	14,500,000.00	14,492,793.50	0.37	0.740	434
Federal Agency Disc. -Amortizing	7	46,300,000.00	46,263,072.30	1.19	0.388	78
Mutual Funds - Custodial	1	63,159.71	63,159.71	0.00	0.240	1
MM Funds	1	11,572,823.58	11,572,823.58	0.30	0.227	1
Subtotal	10	72,435,983.29	72,391,849.09	1.86	0.432	137
Fund: 5% STATE						
MM Funds	1	11,306,498.62	11,306,498.62	0.29	0.227	1
Subtotal	1	11,306,498.62	11,306,498.62	0.29	0.227	1
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	3	13,100,000.00	13,095,425.90	0.34	0.372	46
Mutual Funds - Custodial	1	57,969.72	57,969.72	0.00	0.240	1
MM Funds	1	5,693,962.31	5,693,962.31	0.15	0.227	1
Subtotal	5	18,851,932.03	18,847,357.93	0.49	0.328	32
Fund: 2% TRANSIT RESERVES STUDIES						
Federal Agency Disc. -Amortizing	3	20,700,000.00	20,693,597.10	0.53	0.384	40

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 2

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES STUDIES						
Mutual Funds - Custodial	1	29,925.49	29,925.49	0.00	0.240	1
MM Funds	1	3,332,775.54	3,332,775.54	0.09	0.227	1
Subtotal	5	24,062,701.03	24,056,298.13	0.62	0.362	35
Fund: 90% RAIL RESERVE EAST						
Federal Agency Disc. -Amortizing	10	76,700,000.00	76,631,986.40	1.97	0.435	88
Federal Agency Coupon Securities	1	15,000,000.00	15,028,500.00	0.39	0.750	333
Mutual Funds - Custodial	1	63,131.91	63,131.91	0.00	0.240	1
MM Funds	1	9,289,798.83	9,289,798.83	0.24	0.227	1
Negotiable CDs	1	8,000,000.00	8,003,192.00	0.21	0.771	200
Subtotal	14	109,052,930.74	109,016,609.14	2.81	0.485	123
Fund: 90% RAIL RESERVE WEST						
Federal Agency Disc. -Amortizing	4	18,900,000.00	18,890,969.40	0.49	0.419	57
Mutual Funds - Custodial	1	54,264.64	54,264.64	0.00	0.240	1
MM Funds	1	1,951,891.57	1,951,891.57	0.05	0.227	1
Subtotal	6	20,906,156.21	20,897,125.61	0.54	0.401	51
Fund: MTC FEEDER BUS						
MM Funds	1	168,266.70	168,266.70	0.00	0.227	1
Subtotal	1	168,266.70	168,266.70	0.00	0.227	1
Fund: MTC EXCHANGE FUND						
MM Funds	1	28,476,956.13	28,476,956.13	0.73	0.227	1
Subtotal	1	28,476,956.13	28,476,956.13	0.73	0.227	1
Fund: BART CAR EXCHANGE PROGRAM						
Mutual Funds - Custodial	2	4,194,502.01	4,194,502.01	0.11	0.003	1
Federal Agency Disc. -Amortizing	17	263,800,000.00	263,552,276.50	6.79	0.434	91
Federal Agency Coupon Securities	3	46,100,000.00	46,112,796.40	1.19	0.963	584
Negotiable CDs	2	13,000,000.00	13,004,787.00	0.34	0.825	126
Subtotal	24	327,094,502.01	326,864,361.91	8.43	0.518	160

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 3

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: CLIPPER CAPITAL (MTC)						
MM Funds	1	5,826,404.37	5,826,404.37	0.15	0.227	1
Subtotal	1	5,826,404.37	5,826,404.37	0.15	0.227	1
Fund: CLIPPER OPERATIONS (MTC)						
MM Funds	1	3,942,095.54	3,942,095.54	0.10	0.227	1
Subtotal	1	3,942,095.54	3,942,095.54	0.10	0.227	1
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	1,829,991.76	1,829,991.76	0.05	0.227	1
Subtotal	1	1,829,991.76	1,829,991.76	0.05	0.227	1
Fund: SAFE						
Local Agency Investment Funds	1	107,249.09	107,249.09	0.00	0.506	1
MM Funds	1	7,118,465.32	7,118,465.32	0.18	0.227	1
Subtotal	2	7,225,714.41	7,225,714.41	0.18	0.231	1
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	5,162,813.43	5,162,813.43	0.13	0.227	1
Subtotal	1	5,162,813.43	5,162,813.43	0.13	0.227	1
Fund: RM2 OPERATING						
MM Funds	1	7,414,713.14	7,414,713.14	0.19	0.227	1
Subtotal	1	7,414,713.14	7,414,713.14	0.19	0.227	1
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	147,479,431.71	147,479,431.71	3.80	0.190	1
Subtotal	1	147,479,431.71	147,479,431.71	3.80	0.190	1
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	31,792,789.42	31,792,789.42	0.82	0.190	1
Federal Agency Disc. -Amortizing	7	80,450,000.00	80,406,514.20	2.07	0.398	60
Federal Agency Coupon Securities	18	213,220,000.00	213,275,842.48	5.50	1.029	679
Federal Agency Coupon - Actual	1	14,000,000.00	14,000,000.00	0.36	0.255	136

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 4

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	27	339,462,789.42	339,475,146.10	8.75	0.769	446
Fund: BATA 2013 S-4 RESERVE						
Mutual Funds - Trustee	2	11,100,422.27	11,100,422.27	0.29	0.203	1
Federal Agency Disc. -Amortizing	2	1,850,000.00	1,849,313.30	0.05	0.282	52
Federal Agency Coupon Securities	5	34,200,000.00	34,206,296.80	0.88	0.901	566
Subtotal	9	47,150,422.27	47,156,032.37	1.22	0.713	413
Fund: BATA SUB 2014 S-5 RESERVE						
Federal Agency Coupon Securities	1	1,400,000.00	1,397,599.00	0.04	0.699	504
Mutual Funds - Trustee	1	30,299.94	30,299.94	0.00	0.240	1
Subtotal	2	1,430,299.94	1,427,898.94	0.04	0.689	493
Fund: BATA SUB 2014 S-6 RESERVE						
Federal Agency Coupon Securities	3	12,608,000.00	12,603,948.56	0.32	0.765	408
Federal Agency Disc. -Amortizing	1	1,300,000.00	1,299,138.10	0.03	0.377	77
Mutual Funds - Trustee	1	8,634.72	8,634.72	0.00	0.240	1
Subtotal	5	13,916,634.72	13,911,721.38	0.35	0.728	377
Fund: BATA 2010 S-1 RESERVE						
Federal Agency Disc. -Amortizing	4	59,500,000.00	59,465,017.10	1.53	0.464	67
Mutual Funds - Trustee	2	10,016,311.94	10,016,311.94	0.26	0.190	1
Subtotal	6	69,516,311.94	69,481,329.04	1.79	0.424	57
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	109,056,212.50	109,056,212.50	2.81	0.240	1
Subtotal	1	109,056,212.50	109,056,212.50	2.81	0.240	1
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	2	10,038,446.10	10,038,446.10	0.26	0.209	1
Federal Agency Disc. -Amortizing	1	1,300,000.00	1,299,493.00	0.03	0.267	54
Federal Agency Coupon Securities	1	9,600,000.00	9,600,345.60	0.25	0.800	588
Subtotal	4	20,938,446.10	20,938,284.70	0.54	0.484	273

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 5

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA 2010 S-3 RESERVE						
Federal Agency Coupon Securities	2	15,200,000.00	15,192,063.60	0.39	0.760	507
Mutual Funds - Trustee	1	6,671,799.53	6,671,799.53	0.17	0.240	1
Subtotal	3	21,871,799.53	21,863,863.13	0.56	0.601	353
Fund: RM2 CAPITAL						
Federal Agency Disc. -Amortizing	14	146,700,000.00	146,580,634.20	3.78	0.427	84
Mutual Funds - Custodial	3	2,580,830.72	2,580,830.72	0.07	0.441	1
MM Funds	1	5,110,618.63	5,110,618.63	0.13	0.227	1
Subtotal	18	154,391,449.35	154,272,083.55	3.98	0.421	80
Fund: BATA REHAB RESERVE						
Federal Agency Coupon Securities	1	14,980,000.00	14,988,973.02	0.39	0.520	166
Federal Agency Disc. -Amortizing	4	28,300,000.00	28,292,973.50	0.73	0.320	36
Mutual Funds - Custodial	1	18,634.09	18,634.09	0.00	0.240	1
MM Funds	1	886,134.18	886,134.18	0.02	0.227	1
Negotiable CDs	1	30,000,000.00	30,006,720.00	0.77	0.608	131
Subtotal	8	74,184,768.27	74,193,434.79	1.91	0.476	100
Fund: BATA REHAB PROJECTS						
Treasury Discounts -Amortizing	1	10,000,000.00	9,999,300.00	0.26	0.247	12
Mutual Funds - Custodial	1	8,396,564.90	8,396,564.90	0.22	0.240	1
MM Funds	1	4,004,737.66	4,004,737.66	0.10	0.227	1
Subtotal	3	22,401,302.56	22,400,602.56	0.58	0.241	6
Fund: BATA - SEISMIC CAPITAL						
Federal Agency Coupon - Actual	1	15,000,000.00	14,956,245.00	0.39	0.469	738
Federal Agency Disc. -Amortizing	18	278,300,000.00	278,065,967.00	7.17	0.409	83
Federal Agency Coupon Securities	1	2,600,000.00	2,603,429.40	0.07	0.759	440
Mutual Funds - Custodial	3	12,182,905.14	12,182,905.14	0.31	0.260	1
MM Funds	1	5,700,779.98	5,700,779.98	0.15	0.227	1
Subtotal	24	313,783,685.12	313,509,326.52	8.09	0.406	113

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 6

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: AB 1171 PROJECTS						
Federal Agency Disc. -Amortizing	6	76,080,000.00	76,028,250.32	1.96	0.453	72
Mutual Funds - Custodial	2	6,012,371.86	6,012,371.86	0.15	0.241	1
MM Funds	1	14,884,901.21	14,884,901.21	0.38	0.227	1
Subtotal	9	96,977,273.07	96,925,523.39	2.49	0.405	57
Fund: EXPRESS LANES CAPITAL						
Federal Agency Disc. -Amortizing	18	250,300,000.00	250,083,458.70	6.45	0.440	86
Mutual Funds - Custodial	3	10,076,563.62	10,076,563.62	0.26	0.440	1
MM Funds	1	12,464,647.39	12,464,647.39	0.32	0.227	1
Subtotal	22	272,841,211.01	272,624,669.71	7.03	0.430	79
Fund: RM1 BATA ADMIN - SELF INSURED						
Federal Agency Coupon - Actual	2	33,200,000.00	33,174,186.40	0.85	0.333	341
Federal Agency Coupon Securities	6	53,100,000.00	53,096,717.90	1.37	0.861	534
Federal Agency Disc. -Amortizing	12	192,490,000.00	192,258,884.23	4.95	0.424	112
Corporate Bonds	1	10,000,000.00	10,026,990.00	0.26	0.581	102
Mutual Funds - Custodial	2	4,109,398.39	4,109,398.39	0.11	0.240	1
MM Funds	1	73,587.26	73,587.26	0.00	0.227	1
Negotiable CDs	1	13,800,000.00	13,804,954.20	0.36	0.842	104
Subtotal	25	306,772,985.65	306,544,718.38	7.90	0.511	208
Fund: RM1 BATA ADMIN - O&M RESERVE						
Mutual Funds - Custodial	4	12,529,718.19	12,529,718.19	0.32	0.200	1
Federal Agency Coupon - Actual	1	10,000,000.00	9,999,290.00	0.26	0.280	217
Federal Agency Coupon Securities	5	53,700,000.00	53,731,849.90	1.38	0.888	492
Federal Agency Disc. -Amortizing	8	76,100,000.00	76,038,354.10	1.96	0.421	82
MM Funds	1	75,890.13	75,890.13	0.00	0.227	1
Subtotal	19	152,405,608.32	152,375,102.32	3.92	0.558	229
Fund: RM1 BATA ADMIN						
Federal Agency Disc. -Amortizing	27	466,100,000.00	465,776,825.90	12.00	0.467	73

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Page 7

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN						
Local Agency Investment Funds	1	233.65	233.65	0.00	0.506	1
Mutual Funds - Custodial	3	13,347,963.33	13,347,963.33	0.34	0.393	1
MM Funds	1	10,878,441.67	10,878,441.67	0.28	0.227	1
Negotiable CDs	3	38,200,000.00	38,206,429.80	0.98	0.727	112
Subtotal	35	528,526,638.65	528,209,894.35	13.60	0.479	72
Fund: RM2 ADMIN RESERVES						
Federal Agency Coupon Securities	1	7,300,000.00	7,304,372.70	0.19	0.520	166
Federal Agency Disc. -Amortizing	16	127,400,000.00	127,257,381.90	3.28	0.460	108
Mutual Funds - Custodial	1	908,331.98	908,331.98	0.02	0.240	1
MM Funds	1	7,624,287.13	7,624,287.13	0.20	0.227	1
Subtotal	19	143,232,619.11	143,094,373.71	3.69	0.450	104
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	2,220,509.08	2,220,509.08	0.06	0.000 *	1
Subtotal	1	2,220,509.08	2,220,509.08	0.06	0.000	1
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	3	465,560.95	465,560.95	0.01	0.278	1
MM Funds	1	1,498,128.19	1,498,128.19	0.04	0.227	1
Subtotal	4	1,963,689.14	1,963,689.14	0.05	0.239	1
Fund: FASTRAK						
MM Funds	6	93,941,068.11	93,941,068.11	2.42	0.007	1
Subtotal	6	93,941,068.11	93,941,068.11	2.42	0.007	1
Fund: CLIPPER						
MM Funds	4	50,143,811.20	50,143,811.20	1.29	0.000 **	1
Subtotal	4	50,143,811.20	50,143,811.20	1.29	0.000	1
Fund: BAHA OPERATING						
MM Funds	1	1,484,795.48	1,484,795.48	0.04	0.000 *	1

* Earnings Credit Rate of 0.01%

** Earnings Credit Rate of 0.04%

MTC
Summary by Type
March 31, 2016
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	1,484,795.48	1,484,795.48	0.04	0.000	1
Fund: BAHA OWNER'S						
MM Funds	1	870,701.54	870,701.54	0.02	0.000 *	1
Subtotal	1	870,701.54	870,701.54	0.02	0.000	1
Fund: BAHA CAPITAL						
Municipal Bonds	1	30,000,000.00	30,000,000.00	0.77	0.409	13,728
Mutual Funds - Custodial	2	5,081,706.29	5,081,706.29	0.13	0.239	1
Federal Agency Disc. -Amortizing	1	9,000,000.00	8,998,632.00	0.23	0.267	26
MM Funds	1	17,285,433.92	17,285,433.92	0.45	0.227	1
Subtotal	5	61,367,140.21	61,365,772.21	1.58	0.323	6,715
Fund: RAFC						
Mutual Funds - Custodial	1	700,626.23	700,626.23	0.02	0.000	1
MM Funds	1	1,443,700.38	1,443,700.38	0.04	0.010	1
Subtotal	2	2,144,326.61	2,144,326.61	0.06	0.007	1
Total and Average	357	3,882,094,751.90	3,880,245,804.61	100.00	0.451	240

* Earnings Credit Rate of 0.01%



**MTC
Summary by Issuer
March 31, 2016**

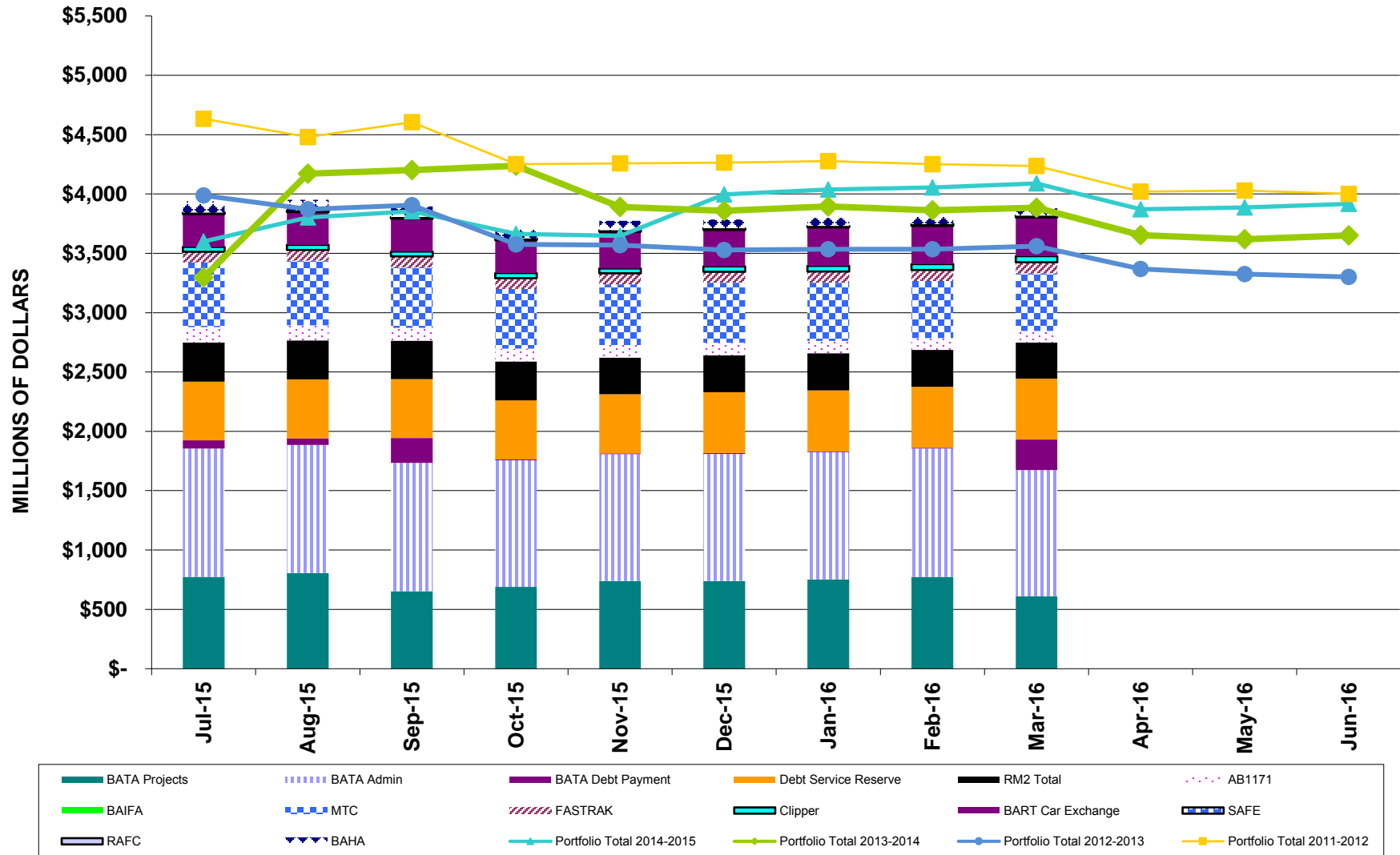
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	25,109,947.83	25,109,947.83	0.65	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	30,000,000.00	30,000,000.00	0.77	0.409	13,728
BLK ROCK T-FUND TRUSTEE	2	179,272,221.13	179,272,221.13	4.62	0.190	1
FASTRAK-BOA GOVT RES FUND	1	64,394,708.09	64,394,708.09	1.66	0.010	1
FASTRAK - PARKING FEES	1	136,486.53	136,486.53	0.00	0.000	1
FASTRAK - VIOLATIONS	1	1,622,453.75	1,622,453.75	0.04	0.000	1
FASTRAK - REFUND	1	1,086,847.73	1,086,847.73	0.03	0.000	1
FASTRAK - FEE ACCOUNT	1	1,590,624.18	1,590,624.18	0.04	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,157,330.17	1,157,330.17	0.03	0.500	1
CASH BALANCE	6	13,249,686.34	13,249,686.34	0.34	0.000	1
CASH RECEIVABLE FROM CA LAIF	1	700,626.23	700,626.23	0.02	0.000	1
CALTRUST HERITAGE MONEY MARKET	6	24,978,709.80	24,978,709.80	0.64	0.440	1
COUNTY OF ALAMEDA	1	837,695.87	837,695.87	0.02	0.575	1
FED FARM CREDIT BANK	6	53,100,000.00	53,021,094.10	1.37	0.544	567
FED HOME LOAN BANK	167	2,044,470,000.00	2,042,862,782.35	52.65	0.454	101
FED HOME LOAN MTG CORP	51	553,208,000.00	553,176,064.66	14.26	0.788	439
FED NATIONAL MTG ASSN	27	301,800,000.00	301,616,038.60	7.77	0.402	82
GEN ELEC CAP CORP	1	10,000,000.00	10,026,990.00	0.26	0.581	102
LAIF	3	324,853.01	324,853.01	0.01	0.506	1
MORGAN STANLEY GOVT TRUSTEE	7	141,822,127.00	141,822,127.00	3.65	0.240	1
MORGAN STANLEY GOVT CUSTODY	19	45,978,943.69	45,978,943.69	1.18	0.240	1
UBOC CHECKING	2	1,917,851.47	1,917,851.47	0.05	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	2,220,509.08	2,220,509.08	0.06	0.000	1

MTC
Summary by Issuer
March 31, 2016

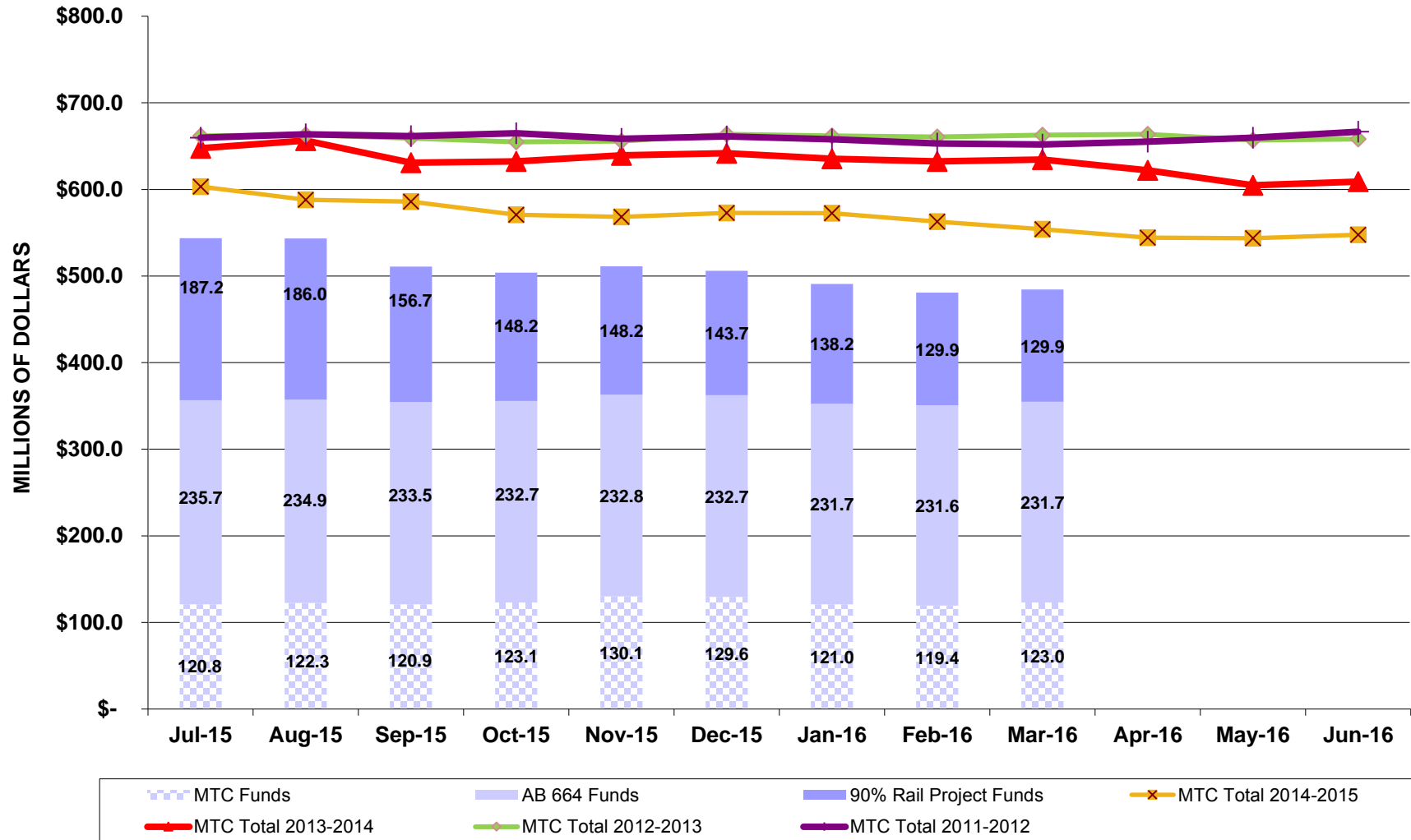
Page 2

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
UBOC INTEREST ON CHECKING	28	227,615,821.78	227,615,821.78	5.87	0.227	1
CLIPPER SETTLEMENT ACCOUNT	1	3,043,695.90	3,043,695.90	0.08	0.000	1
CLIPPER FLOAT ACCOUNT	1	46,336,571.04	46,336,571.04	1.19	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	631,722.87	631,722.87	0.02	0.000	1
UBOC BAHA CHECKING	2	2,355,497.02	2,355,497.02	0.06	0.000	1
CLIPPER REFUND ACCOUNT	1	131,821.39	131,821.39	0.00	0.000	1
UNION BANK NA	4	51,000,000.00	51,012,779.00	1.31	0.653	152
WELLS FARGO BANK NA	4	52,000,000.00	52,013,304.00	1.34	0.792	99
Total and Average	357	3,882,094,751.90	3,880,245,804.61	100.00	0.451	240

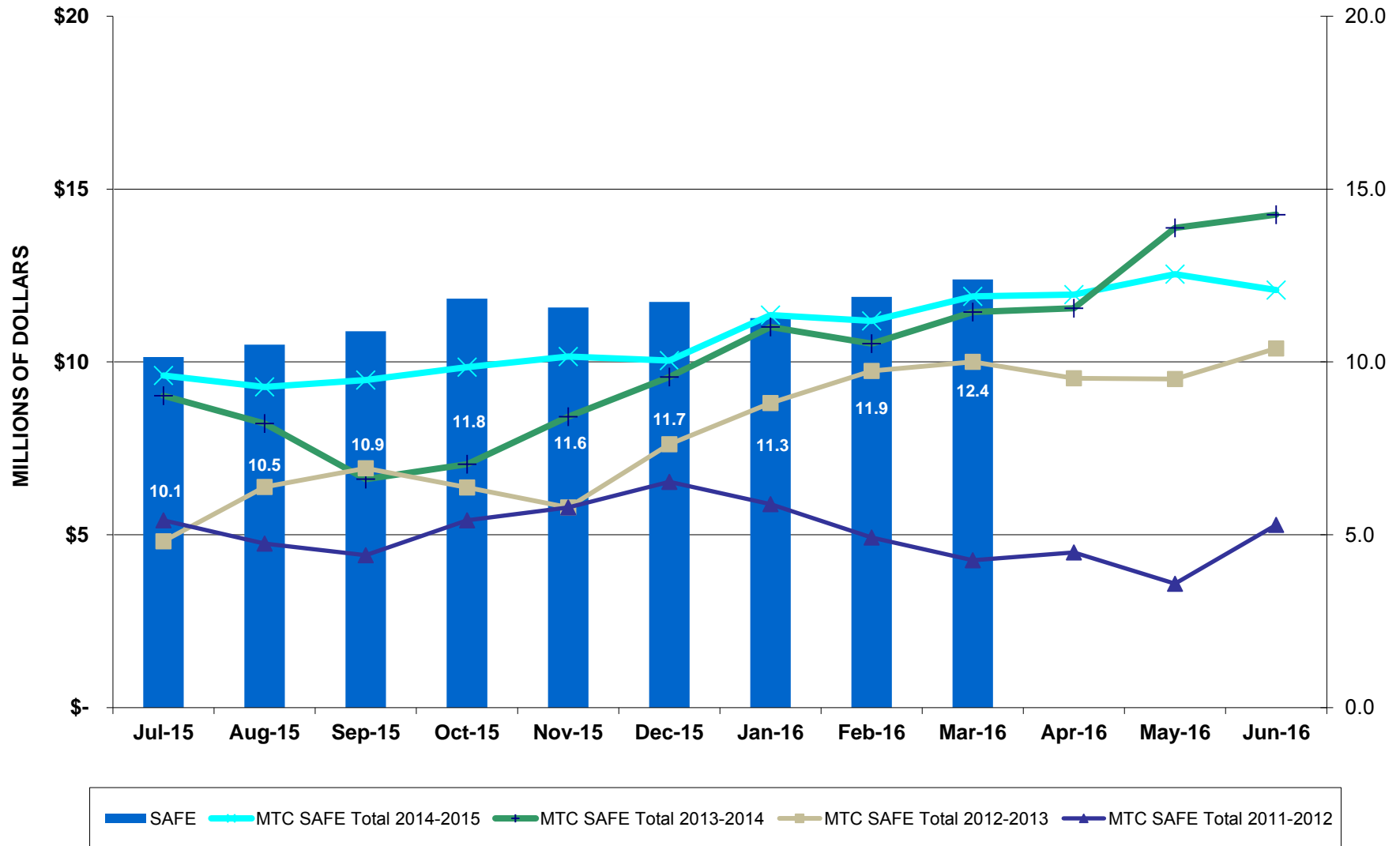
TOTAL PORTFOLIO March 2016



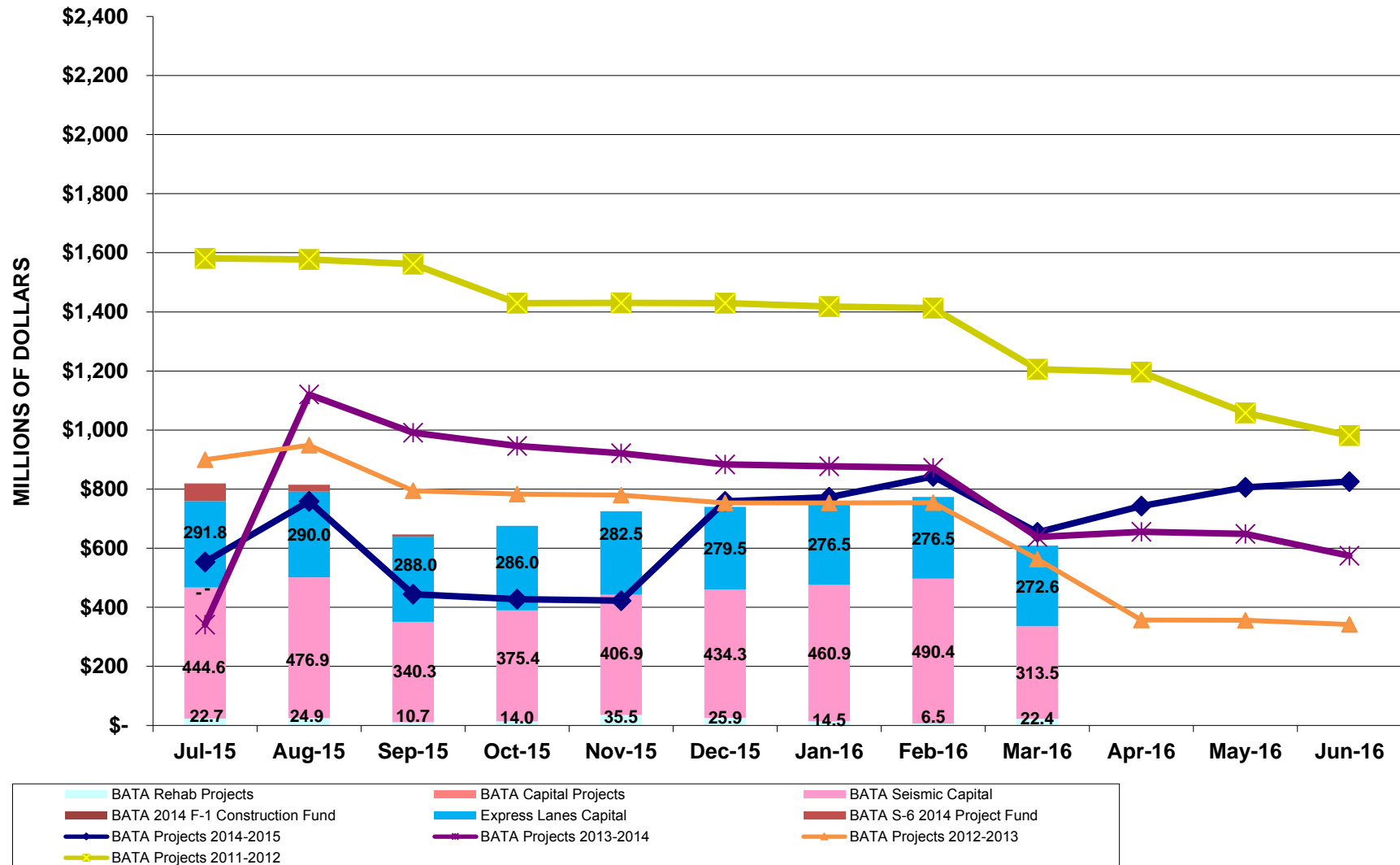
MTC FUNDS March 2016



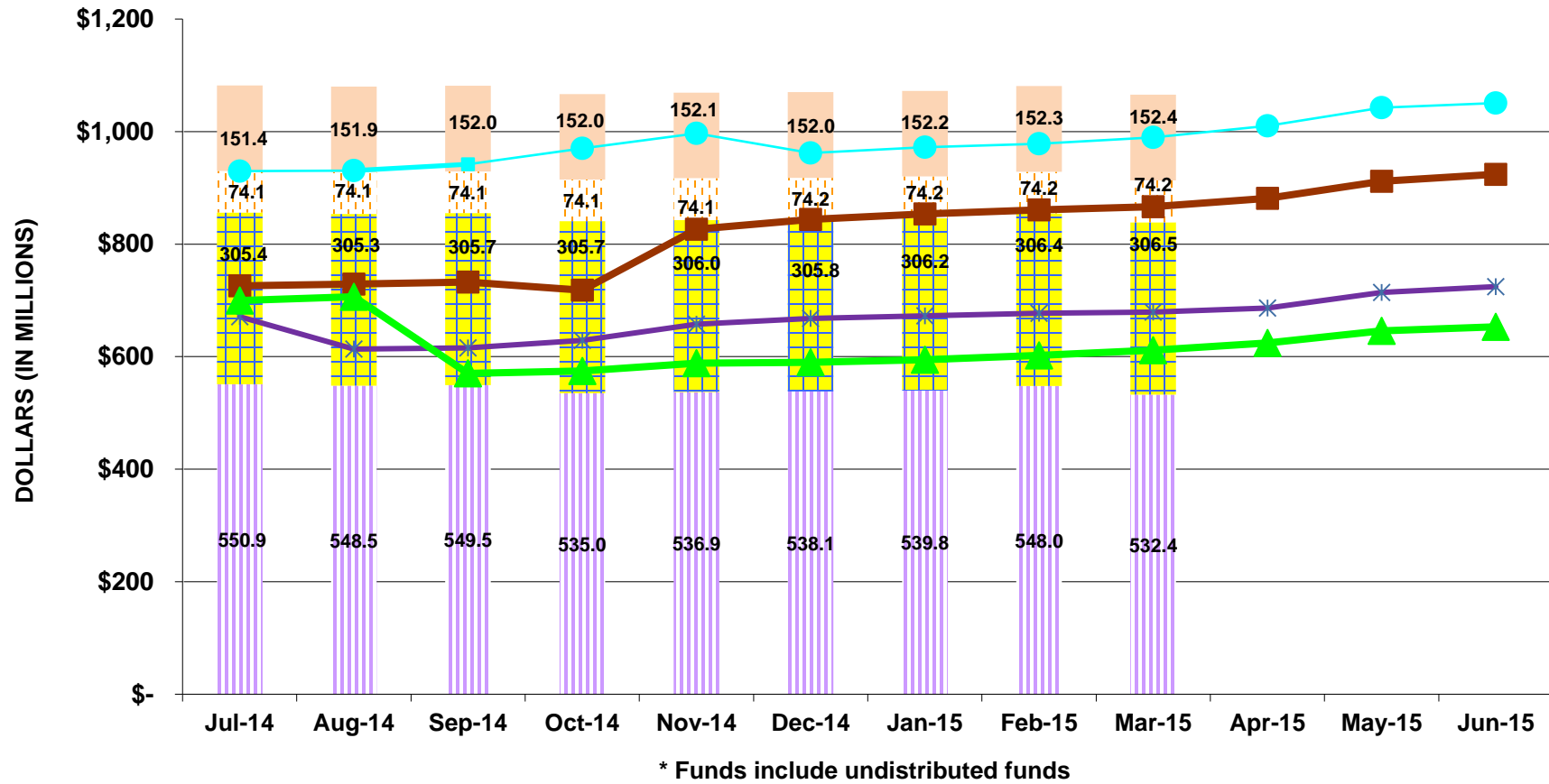
MTC SAFE FUNDS March 2016



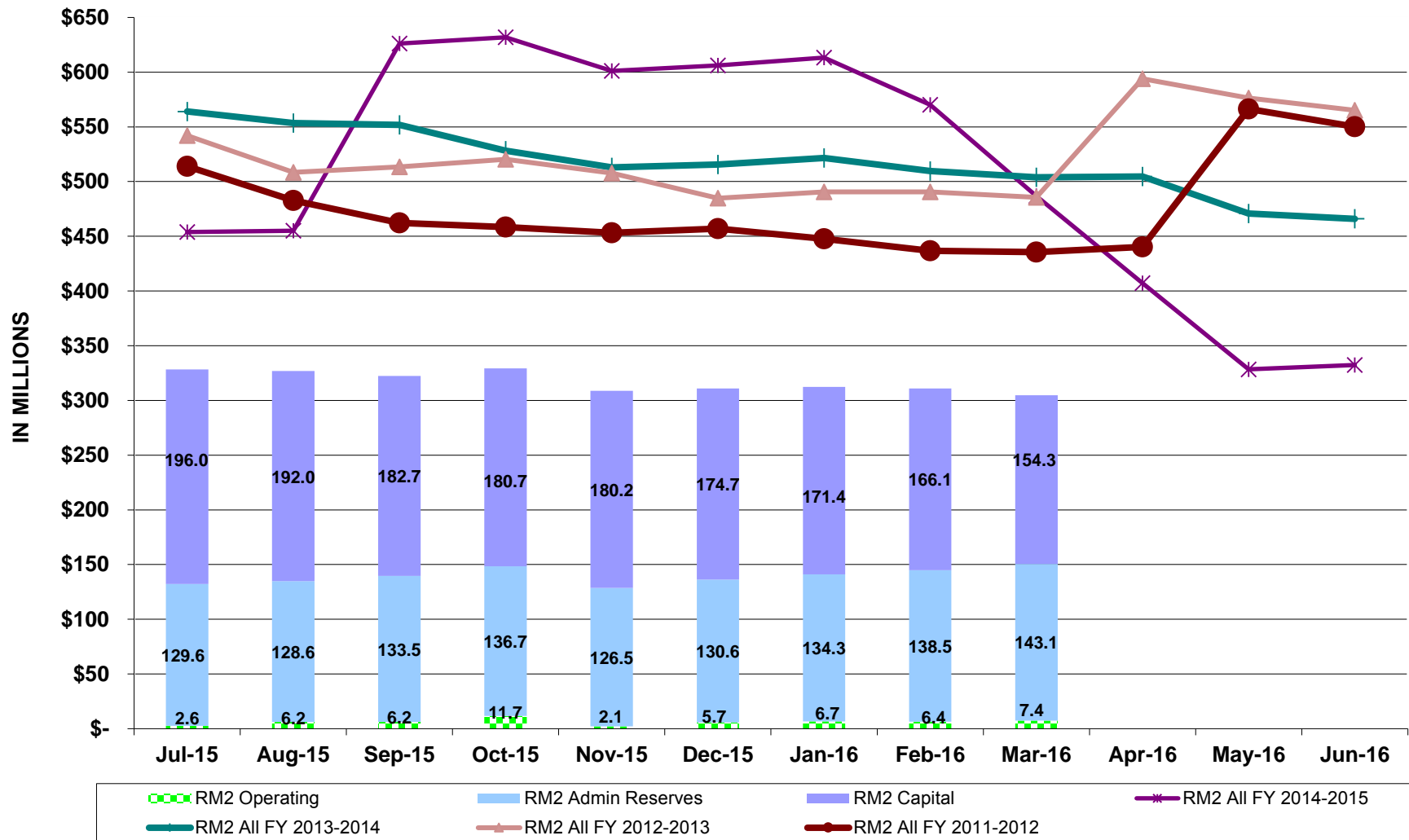
BATA PROJECTS March 2016



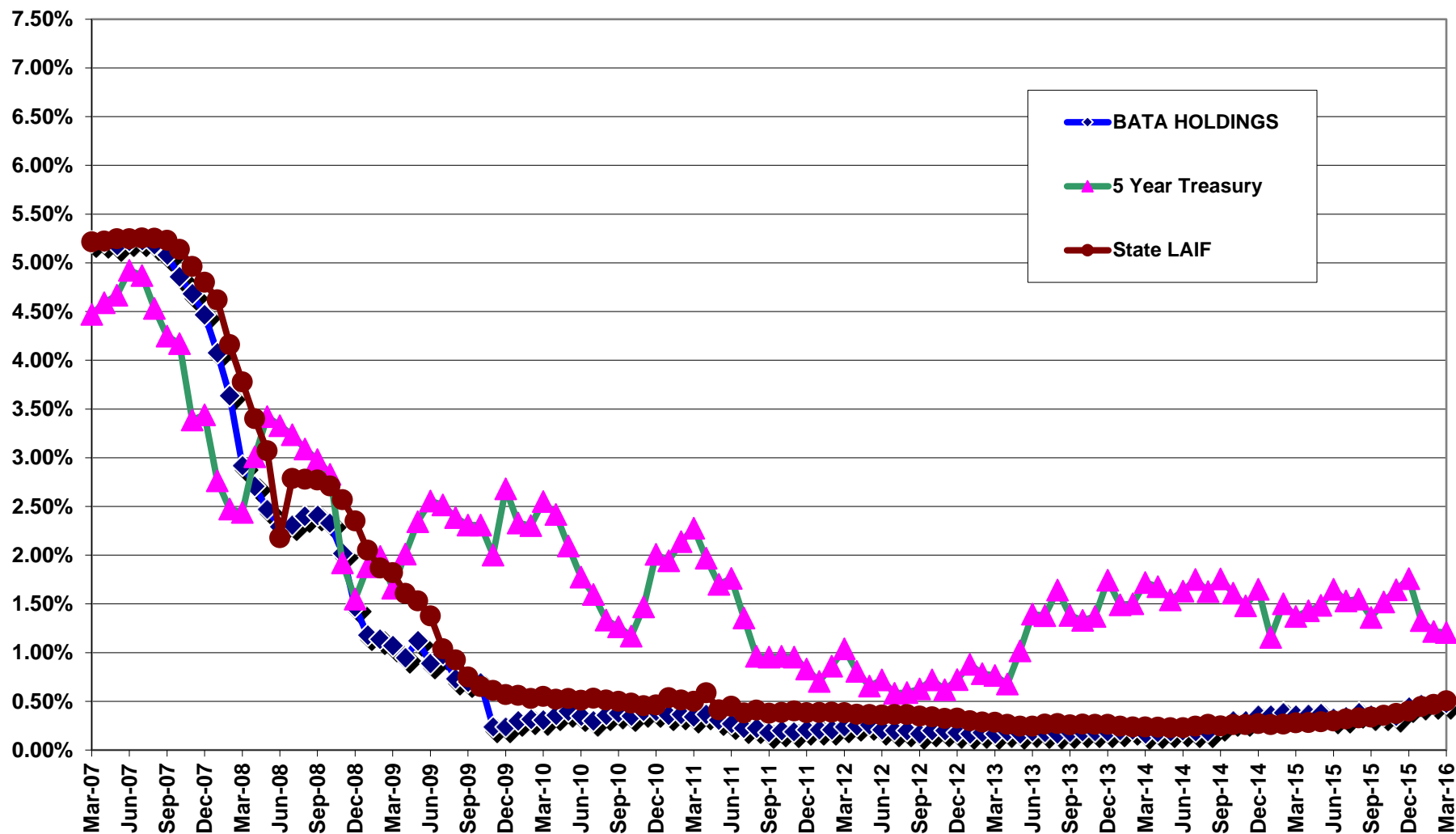
BATA ADMIN **March 2016**



REGIONAL MEASURE 2 FUNDS March 2016



Investment Rate Benchmarks March 2016 (BATA)



UNAUDITED Schedule of Investments T-Fund

31-Mar-16

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
WAM 41 days / WAM 85 days										
Treasury Debt		10,833,636,500	48.43%				10,832,731,644			
TREASURY BILL	912796HM4	100,000,000	0.45%	21-Apr-16	21-Apr-16	0.20%	99,998,625	Govt	A-1+	United States
TREASURY BILL	912796HM4	500,000,000	2.24%	21-Apr-16	21-Apr-16	0.27%	499,921,250	Govt	A-1+	United States
TREASURY BILL	912796HT9	45,000,000	0.20%	2-Jun-16	2-Jun-16	0.42%	44,967,240	Govt	A-1+	United States
TREASURY BILL	912796HM2	70,000,000	0.31%	9-Jun-16	9-Jun-16	0.52%	69,928,973	Govt	A-1+	United States
TREASURY BILL	912796HM2	70,000,000	0.31%	9-Jun-16	9-Jun-16	0.52%	69,928,973	Govt	A-1+	United States
TREASURY BILL	912796HM2	360,000,000	1.61%	9-Jun-16	9-Jun-16	0.55%	359,834,714	Govt	A-1+	United States
TREASURY BILL	912796HX0	600,000,000	2.68%	16-Jun-16	16-Jun-16	0.60%	599,249,250	Govt	A-1+	United States
TREASURY BILL	912796GS2	200,000,000	0.89%	23-Jun-16	23-Jun-16	0.52%	199,759,667	Govt	A-1+	United States
TREASURY BILL	912796HY8	68,970,000	0.31%	30-Jun-16	30-Jun-16	0.52%	68,881,086	Govt	A-1+	United States
TREASURY BILL	912796HY8	168,505,000	0.76%	30-Jun-16	30-Jun-16	0.56%	168,670,175	Govt	A-1+	United States
TREASURY BILL	912796H25	500,000,000	2.24%	7-Jul-16	7-Jul-16	0.52%	499,306,198	Govt	A-1+	United States
TREASURY BILL	912796H25	7,000,000	0.03%	7-Jul-16	7-Jul-16	0.52%	6,990,286	Govt	A-1+	United States
TREASURY BILL	912796H25	493,000,000	2.20%	7-Jul-16	7-Jul-16	0.53%	492,312,556	Govt	A-1+	United States
TREASURY BILL	912796JH5	130,000,000	0.58%	14-Jul-16	14-Jul-16	0.47%	129,824,635	Govt	A-1+	United States
TREASURY BILL	912796JH5	227,146,500	1.02%	14-Jul-16	14-Jul-16	0.48%	226,835,120	Govt	A-1+	United States
TREASURY BILL	912796JH5	109,525,000	0.49%	14-Jul-16	14-Jul-16	0.51%	109,386,075	Govt	A-1+	United States
TREASURY BILL	912796JH5	194,435,000	0.87%	28-Jul-16	28-Jul-16	0.40%	194,184,341	Govt	A-1+	United States
TREASURY BILL	912796JH2	105,130,000	0.47%	4-Aug-16	4-Aug-16	0.47%	104,960,741	Govt	A-1+	United States
TREASURY BILL	912796JH2	295,000,000	1.32%	4-Aug-16	4-Aug-16	0.47%	294,519,887	Govt	A-1+	United States
TREASURY BILL	912796JF7	172,000,000	0.77%	11-Aug-16	11-Aug-16	0.43%	171,733,114	Govt	A-1+	United States
TREASURY BILL	912796JF7	74,000,000	0.33%	11-Aug-16	11-Aug-16	0.44%	73,881,076	Govt	A-1+	United States
TREASURY BILL	912796JF7	100,000,000	0.40%	11-Aug-16	11-Aug-16	0.45%	99,837,075	Govt	A-1+	United States
TREASURY BILL	912796JF7	90,000,000	0.40%	18-Aug-16	18-Aug-16	0.42%	89,856,500	Govt	A-1+	United States
TREASURY BILL	912796JG5	126,330,000	0.56%	25-Aug-16	25-Aug-16	0.46%	126,095,289	Govt	A-1+	United States
TREASURY BILL	912796JG5	36,835,000	0.16%	25-Aug-16	25-Aug-16	0.47%	36,766,564	Govt	A-1+	United States
TREASURY BILL	912796JG5	36,835,000	0.16%	25-Aug-16	25-Aug-16	0.47%	36,766,564	Govt	A-1+	United States
TREASURY BILL	912796JH3	178,000,000	0.80%	1-Sep-16	1-Sep-16	0.49%	177,634,507	Govt	A-1+	United States
TREASURY BILL	912796JH3	200,000,000	0.89%	8-Sep-16	8-Sep-16	0.48%	199,575,139	Govt	A-1+	United States
TREASURY BILL	912796HE2	343,000,000	1.53%	15-Sep-16	15-Sep-16	0.52%	342,163,661	Govt	A-1+	United States
TREASURY BILL	912796JH2	300,000,000	1.34%	29-Sep-16	29-Sep-16	0.48%	299,279,593	Govt	A-1+	United States
TREASURY BILL	912796JH2	4,630,000	0.02%	2-Mar-17	2-Mar-17	0.67%	4,601,479	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828F70	25,161,000	0.11%	1-Apr-16	31-Oct-16	0.37%	25,170,353	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828F70	8,480,000	0.04%	1-Apr-16	31-Oct-16	0.39%	8,461,666	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828F70	64,523,000	0.29%	1-Apr-16	31-Oct-16	0.41%	64,467,013	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H60	224,293,000	1.00%	1-Apr-16	31-Jan-17	0.39%	224,269,190	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H60	76,000,000	0.34%	1-Apr-16	31-Jan-17	0.39%	75,998,709	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	34,100,000	0.15%	1-Apr-16	30-Apr-17	0.37%	34,101,869	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	50,000,000	0.22%	1-Apr-16	30-Apr-17	0.37%	50,002,182	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	34,100,000	0.15%	1-Apr-16	30-Apr-17	0.37%	34,100,261	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	79,908,000	0.36%	1-Apr-16	30-Apr-17	0.37%	79,911,503	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	100,950,000	0.45%	1-Apr-16	30-Apr-17	0.37%	100,953,315	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	50,000,000	0.22%	1-Apr-16	30-Apr-17	0.38%	50,001,644	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	24,000,000	0.11%	1-Apr-16	30-Apr-17	0.38%	23,999,472	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	186,000,000	0.83%	1-Apr-16	30-Apr-17	0.38%	185,995,921	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	35,473,000	0.16%	1-Apr-16	30-Apr-17	0.38%	35,470,667	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	107,395,000	0.48%	1-Apr-16	31-Jul-17	0.39%	107,361,942	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	33,040,000	0.15%	1-Apr-16	31-Jul-17	0.39%	33,035,315	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	25,175,000	0.11%	1-Apr-16	31-Jul-17	0.40%	25,165,815	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	100,000,000	0.45%	1-Apr-16	31-Jul-17	0.42%	99,941,905	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	25,000,000	0.11%	1-Apr-16	31-Jul-17	0.42%	24,985,476	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	3,680,000	0.02%	1-Apr-16	31-Oct-17	0.47%	3,660,177	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	67,365,000	0.30%	1-Apr-16	31-Oct-17	0.47%	67,368,243	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	50,515,000	0.23%	1-Apr-16	31-Oct-17	0.47%	50,517,432	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	106,440,000	0.48%	1-Apr-16	31-Oct-17	0.47%	106,439,999	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	210,000,000	0.94%	1-Apr-16	31-Oct-17	0.52%	209,828,468	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	50,000,000	0.22%	1-Apr-16	31-Oct-17	0.54%	49,946,811	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	21,325,000	0.10%	1-Apr-16	31-Oct-17	0.61%	21,278,261	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	33,492,000	0.15%	1-Apr-16	31-Oct-17	0.63%	33,405,260	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	100,610,000	0.45%	1-Apr-16	31-Jan-18	0.54%	100,669,620	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	52,090,000	0.23%	1-Apr-16	31-Jan-18	0.54%	52,120,867	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	28,025,000	0.13%	1-Apr-16	31-Jan-18	0.54%	28,004,107	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	67,165,000	0.30%	1-Apr-16	31-Jan-18	0.59%	67,139,509	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828H41	206,835,000	0.92%	30-Apr-16	30-Apr-16	0.37%	206,835,741	Govt	AA+	United States
TREASURY NOTE	912828H41	245,500,000	1.10%	15-May-16	15-May-16	0.21%	245,501,468	Govt	AA+	United States
TREASURY NOTE	912828H41	20,000,000	0.09%	15-May-16	15-May-16	0.35%	20,000,119	Govt	AA+	United States
TREASURY NOTE	912828H41	32,845,000	0.15%	15-May-16	15-May-16	0.39%	32,845,196	Govt	AA+	United States

UNAUDITED Schedule of Investments T-Fund

31-Mar-16

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY NOTE	912828KW9	183,000,000	0.82%	31-May-16	31-May-16	0.24%	183,901,728	Govt	Aa+	United States
TREASURY NOTE	912828KW9	47,320,000	0.21%	31-May-16	31-May-16	0.40%	47,540,634	Govt	Aa+	United States
TREASURY NOTE	912828QP8	117,475,000	0.53%	31-May-16	31-May-16	0.41%	117,737,426	Govt	Aa+	United States
TREASURY NOTE	912828WM8	200,000,000	0.89%	31-May-16	31-May-16	0.41%	199,987,966	Govt	Aa+	United States
TREASURY NOTE	912828WM8	150,000,000	0.87%	31-May-16	31-May-16	0.41%	149,990,999	Govt	Aa+	United States
TREASURY NOTE	912828WM8	88,775,000	0.40%	31-May-16	31-May-16	0.41%	88,769,867	Govt	Aa+	United States
TREASURY NOTE	912828W09	122,610,000	0.55%	30-Jun-16	30-Jun-16	0.35%	122,654,626	Govt	Aa+	United States
TREASURY NOTE	912828KZ2	200,000,000	0.89%	30-Jun-16	30-Jun-16	0.39%	201,409,282	Govt	Aa+	United States
TREASURY NOTE	912828KZ2	110,000,000	0.49%	30-Jun-16	30-Jun-16	0.40%	110,772,848	Govt	Aa+	United States
TREASURY NOTE	912828QR4	200,000,000	0.89%	30-Jun-16	30-Jun-16	0.40%	200,547,309	Govt	Aa+	United States
TREASURY NOTE	912828KZ2	242,000,000	1.08%	30-Jun-16	30-Jun-16	0.40%	243,698,991	Govt	Aa+	United States
TREASURY NOTE	912828KZ2	34,000,000	0.15%	30-Jun-16	30-Jun-16	0.40%	34,238,698	Govt	Aa+	United States
TREASURY NOTE	912828VL1	67,205,000	0.30%	15-Jul-16	15-Jul-16	0.63%	67,202,375	Govt	Aa+	United States
TREASURY NOTE	912828VL1	67,205,000	0.30%	15-Jul-16	15-Jul-16	0.64%	67,197,237	Govt	Aa+	United States
TREASURY NOTE	912828LD0	80,000,000	0.38%	31-Jul-16	31-Jul-16	0.40%	80,763,304	Govt	Aa+	United States
TREASURY NOTE	912828RF9	25,000,000	0.11%	31-Aug-16	31-Aug-16	0.54%	25,046,953	Govt	Aa+	United States
TREASURY NOTE	912828RF9	35,715,000	0.16%	31-Dec-16	31-Dec-16	0.57%	35,796,436	Govt	Aa+	United States
TREASURY NOTE	912828RX0	92,000,000	0.41%	31-Dec-16	31-Dec-16	0.63%	92,189,134	Govt	Aa+	United States
TREASURY NOTE	912828SC5	50,265,000	0.22%	31-Jan-17	31-Jan-17	0.52%	50,412,561	Govt	Aa+	United States
TREASURY NOTE	912828SC5	60,315,000	0.27%	31-Jan-17	31-Jan-17	0.53%	60,490,030	Govt	Aa+	United States
TREASURY NOTE	912828SC5	100,525,000	0.45%	31-Jan-17	31-Jan-17	0.54%	100,803,150	Govt	Aa+	United States

Treasury Repurchase Agreement

0 61.57%

11,656,689,000

PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT31	88,467,750	0.40%	1-Apr-16	1-Apr-16	0.30%	88,467,750	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT49	65,250,000	0.29%	1-Apr-16	1-Apr-16	0.30%	65,250,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTK3	48,250,000	0.22%	1-Apr-16	1-Apr-16	0.30%	48,250,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT56	39,647,250	0.18%	1-Apr-16	1-Apr-16	0.30%	39,647,250	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTF4	39,588,750	0.18%	1-Apr-16	1-Apr-16	0.30%	39,588,750	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT07	36,225,000	0.16%	1-Apr-16	1-Apr-16	0.30%	36,225,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTJ6	35,962,500	0.16%	1-Apr-16	1-Apr-16	0.30%	35,962,500	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTL1	31,937,500	0.14%	1-Apr-16	1-Apr-16	0.30%	31,937,500	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT80	28,562,500	0.13%	1-Apr-16	1-Apr-16	0.30%	28,562,500	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT15	27,708,750	0.12%	1-Apr-16	1-Apr-16	0.30%	27,708,750	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTG2	27,687,500	0.12%	1-Apr-16	1-Apr-16	0.30%	27,687,500	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT64	23,375,000	0.10%	1-Apr-16	1-Apr-16	0.30%	23,375,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDTN7	23,375,000	0.10%	1-Apr-16	1-Apr-16	0.30%	23,375,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT72	20,795,500	0.09%	1-Apr-16	1-Apr-16	0.30%	20,795,500	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDT23	17,750,000	0.08%	1-Apr-16	1-Apr-16	0.30%	17,750,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDGK7	230,000,000	1.03%	1-Apr-16	1-Apr-16	0.30%	230,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDL77	345,534,000	1.54%	1-Apr-16	1-Apr-16	0.27%	345,534,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDFO5	177,569,000	0.79%	1-Apr-16	1-Apr-16	0.30%	177,569,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKD214	262,000,000	1.17%	7-Apr-16	7-Apr-16	0.30%	262,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDGH4	46,000,000	0.21%	1-Apr-16	1-Apr-16	0.31%	46,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQCS	55,000,000	0.25%	1-Apr-16	1-Apr-16	0.28%	55,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKSGH8	6,200,000,000	27.72%	1-Apr-16	1-Apr-16	0.25%	6,200,000,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRSMLJW3	531,000,000	2.37%	1-Apr-16	1-Apr-16	0.27%	531,000,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDG27	65,823,000	0.29%	1-Apr-16	1-Apr-16	0.27%	65,823,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQ68	9,000,000	0.04%	1-Apr-16	1-Apr-16	0.27%	9,000,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKGQCS5	605,000,000	2.70%	5-Apr-16	5-Apr-16	0.28%	605,000,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQ35	66,568,000	0.30%	1-Apr-16	1-Apr-16	0.31%	66,568,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRSJLSR10	250,000,000	1.12%	1-Apr-16	1-Apr-16	0.31%	250,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQF4	624,000,000	2.79%	1-Apr-16	1-Apr-16	0.28%	624,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKBMD0	250,000,000	1.12%	1-Apr-16	1-Apr-16	0.28%	250,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKBMD40	45,000,000	0.20%	1-Apr-16	1-Apr-16	0.28%	45,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQY8	25,398,000	0.11%	1-Apr-16	1-Apr-16	0.28%	25,398,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQ01	11,000,000	0.05%	1-Apr-16	1-Apr-16	0.27%	11,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQFX0	4,000,000	0.02%	1-Apr-16	1-Apr-16	0.27%	4,000,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQ6P	113,000,000	0.51%	1-Apr-16	1-Apr-16	0.32%	113,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRSZWT673	125,000,000	0.56%	5-Apr-16	5-Apr-16	0.35%	125,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDQ68	13,000,000	0.06%	1-Apr-16	1-Apr-16	0.30%	13,000,000	NR	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDGE1	72,334,000	0.32%	1-Apr-16	1-Apr-16	0.30%	72,334,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDGF8	100,000,000	0.45%	1-Apr-16	1-Apr-16	0.31%	100,000,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTOKDGL5	625,000,000	2.79%	1-Apr-16	1-Apr-16	0.31%	625,000,000	NR	A-1+	United States

TOTAL

22,370,325,500

100.00%

22,369,420,544

P = Put

UNAUDITED Schedule of Investments T-Fund

31-Mar-16

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
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Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity. The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset data rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life. The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Country" data point within this SCI represents BlackRock's view of each security's country risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-766-2836 or visit www.blackrock.com/cash. Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

The schedule of investments (SCI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SCI will not match to the net asset value of the fund as these items are excluded.

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Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

www.morganstanley.com/liquidity

Fund Name	Morgan Stanley Institutional Liquidity Funds - Government Portfolio
Statement Date	Unaudited Holdings as of March 31, 2016
WAM (Days)	28 Days
WAL (Days)	106 Days
Net Assets	37,485,571,405

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of Amortized Cost
Government Agency Debt	Federal Farm Credit Bank	313312YJ3	\$ 60,000,000	0.592%	06/20/16	06/20/16	\$ 59,921,333	0.17%
Government Agency Debt	Federal Farm Credit Bank	3133EFRR0	200,000,000	0.568	04/04/16	12/04/17	200,000,000	0.55%
Government Agency Debt	Federal Farm Credit Bank	3133EEQC7	80,000,000	0.517	05/15/16	08/15/16	79,998,428	0.22%
Government Agency Debt	Federal Farm Credit Bank	3133EFNV5	21,000,000	0.502	04/10/16	08/10/17	20,995,722	0.06%
Government Agency Debt	Federal Farm Credit Bank	3133EE4F4	150,000,000	0.481	04/28/16	07/28/16	149,997,098	0.41%
Government Agency Debt	Federal Farm Credit Bank	3133EDV25	100,000,000	0.466	04/15/16	05/15/17	100,051,811	0.28%
Government Agency Debt	Federal Farm Credit Bank	3133EFLK1	299,000,000	0.458	04/26/16	07/26/17	298,959,738	0.82%
Government Agency Debt	Federal Farm Credit Bank	3133EFLT2	140,000,000	0.458	04/28/16	08/28/17	139,979,882	0.39%
Government Agency Debt	Federal Farm Credit Bank	3133EEZX1	175,000,000	0.432	04/24/16	07/24/17	175,024,219	0.48%
Government Agency Debt	Federal Farm Credit Bank	3133EERK8	105,000,000	0.426	04/02/16	12/02/16	104,996,702	0.29%
Government Agency Debt	Federal Farm Credit Bank	3133EENG1	184,000,000	0.421	04/09/16	08/09/16	183,993,507	0.51%
Government Agency Debt	Federal Farm Credit Bank	3133EDVD1	90,540,000	0.417	04/19/16	12/19/16	90,538,585	0.25%
Government Agency Debt	Federal Farm Credit Bank	3133EECK4	200,000,000	0.412	04/20/16	05/20/16	200,005,488	0.55%
Government Agency Debt	Federal Farm Credit Bank	3133EEU02	60,000,000	0.402	04/23/16	09/23/16	59,997,874	0.17%
Government Agency Debt	Federal Farm Credit Bank	3133EEAY6	150,000,000	0.401	04/06/16	04/06/16	149,999,750	0.41%
Government Agency Debt	Federal Farm Credit Bank	3133EE2M1	75,000,000	0.388	04/30/16	08/30/16	75,000,000	0.21%
Government Agency Debt	Federal Home Loan Bank	313384ZC6	500,000,000	0.652	07/08/16	07/08/16	499,115,278	1.38%
Government Agency Debt	Federal Home Loan Bank	313384XY0	403,400,000	0.652	06/10/16	06/10/16	402,890,147	1.11%
Government Agency Debt	Federal Home Loan Bank	313384YJ2	233,000,000	0.642	06/20/16	06/20/16	232,668,622	0.64%
Government Agency Debt	Federal Home Loan Bank	313384XY0	15,500,000	0.642	06/10/16	06/10/16	15,480,711	0.04%
Government Agency Debt	Federal Home Loan Bank	313384YF0	465,000,000	0.642	06/17/16	06/17/16	464,363,467	1.28%
Government Agency Debt	Federal Home Loan Bank	313384XY0	113,000,000	0.642	06/10/16	06/10/16	112,859,378	0.31%
Government Agency Debt	Federal Home Loan Bank	313384XR5	410,100,000	0.632	06/03/16	06/03/16	409,647,865	1.13%
Government Agency Debt	Federal Home Loan Bank	313384YD5	354,100,000	0.622	06/15/16	06/15/16	353,642,621	0.98%
Government Agency Debt	Federal Home Loan Bank	3130A7F59	75,000,000	0.616	06/07/16	09/07/17	75,000,000	0.21%
Government Agency Debt	Federal Home Loan Bank	3130A7F83	204,000,000	0.615	06/01/16	09/01/17	204,000,000	0.56%

Government Agency Debt	Federal Home Loan Bank	3130A7DD4	200,000,000	0.610	06/11/16	09/11/17	199,985,441	0.55%
Government Agency Debt	Federal Home Loan Bank	3130A7EC5	100,000,000	0.609	05/25/16	08/25/17	99,999,355	0.28%
Government Agency Debt	Federal Home Loan Bank	313384YF0	210,000,000	0.607	06/17/16	06/17/16	209,728,254	0.58%
Government Agency Debt	Federal Home Loan Bank	313384YF0	50,000,000	0.602	06/17/16	06/17/16	49,935,833	0.14%
Government Agency Debt	Federal Home Loan Bank	3130A7DE1	53,000,000	0.593	06/13/16	09/13/17	52,996,051	0.15%
Government Agency Debt	Federal Home Loan Bank	3130A7EE1	57,250,000	0.593	05/23/16	08/23/17	57,247,321	0.16%
Government Agency Debt	Federal Home Loan Bank	3130A7B27	179,000,000	0.589	05/21/16	08/21/17	178,974,945	0.49%
Government Agency Debt	Federal Home Loan Bank	3130A7JA4	300,000,000	0.587	06/14/16	06/14/17	300,000,000	0.83%
Government Agency Debt	Federal Home Loan Bank	3130A7EK7	457,500,000	0.565	06/23/16	03/23/17	457,500,000	1.26%
Government Agency Debt	Federal Home Loan Bank	3130A7DT9	250,000,000	0.558	06/14/16	03/14/17	250,000,000	0.69%
Government Agency Debt	Federal Home Loan Bank	3130A7E35	455,000,000	0.558	06/22/16	03/22/17	455,000,000	1.25%
Government Agency Debt	Federal Home Loan Bank	313384ZZ5	141,250,000	0.511	07/29/16	07/29/16	141,011,876	0.39%
Government Agency Debt	Federal Home Loan Bank	313384G94	265,000,000	0.511	09/23/16	09/23/16	264,343,022	0.73%
Government Agency Debt	Federal Home Loan Bank	3130A5QZ5	300,000,000	0.490	06/24/16	06/24/16	299,995,491	0.83%
Government Agency Debt	Federal Home Loan Bank	3130A6AC1	250,000,000	0.483	05/21/16	02/21/17	249,964,567	0.69%
Government Agency Debt	Federal Home Loan Bank	3130A6BE6	525,000,000	0.482	05/14/16	02/14/17	524,926,988	1.45%
Government Agency Debt	Federal Home Loan Bank	3130A76N0	136,000,000	0.464	04/01/16	08/01/16	136,000,000	0.37%
Government Agency Debt	Federal Home Loan Bank	3130A76U4	70,000,000	0.461	04/02/16	08/02/16	69,999,457	0.19%
Government Agency Debt	Federal Home Loan Bank	3130A6SJ7	370,000,000	0.441	04/16/16	05/16/16	370,000,000	1.02%
Government Agency Debt	Federal Home Loan Bank	3130A6HB6	100,000,000	0.423	04/25/16	07/25/16	100,000,000	0.28%
Government Agency Debt	Federal Home Loan Bank	3130A6EX1	150,000,000	0.414	04/01/16	09/01/16	150,000,000	0.41%
Government Agency Debt	Federal Home Loan Bank	3130A6ES2	50,000,000	0.411	04/02/16	09/02/16	50,000,210	0.14%
Government Agency Debt	Federal Home Loan Bank	3130A6EP8	233,500,000	0.408	04/08/16	09/08/16	233,500,000	0.64%
Government Agency Debt	Federal Home Loan Bank	3130A6E78	110,000,000	0.403	04/26/16	08/26/16	109,998,516	0.30%
Government Agency Debt	Federal Home Loan Bank	313384XR5	421,000,000	0.400	06/03/16	06/03/16	420,705,300	1.16%
Government Agency Debt	Federal Home Loan Bank	3130A6DD6	250,000,000	0.393	04/26/16	05/26/16	250,000,000	0.69%
Government Agency Debt	Federal Home Loan Bank	3130A5VQ9	250,000,000	0.388	04/08/16	07/08/16	250,000,000	0.69%
Government Agency Debt	Federal Home Loan Bank	3130A5VY2	100,000,000	0.386	04/15/16	07/15/16	100,000,000	0.28%
Government Agency Debt	Federal Home Loan Bank	3130A6CA3	150,000,000	0.385	04/18/16	05/18/16	150,000,000	0.41%
Government Agency Debt	Federal Home Loan Bank	3130A6CH8	100,000,000	0.385	04/18/16	05/18/16	100,000,000	0.28%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G8PF0	95,000,000	0.654	06/08/16	03/08/18	95,000,000	0.26%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G8HY8	400,000,000	0.562	04/21/16	07/21/17	399,946,326	1.10%
Government Agency Debt	Federal Home Loan Mortgage Corp.	313396WK5	50,000,000	0.516	05/04/16	05/04/16	49,976,396	0.14%
Government Agency Debt	Federal Home Loan Mortgage Corp.	313396WA7	464,000,000	0.511	04/25/16	04/25/16	463,842,240	1.28%
Government Agency Debt	Federal Home Loan Mortgage Corp.	313396WC3	464,000,000	0.511	04/27/16	04/27/16	463,829,093	1.28%
Government Agency Debt	Federal Home Loan Mortgage Corp.	313396WB5	1,000,000,000	0.511	04/26/16	04/26/16	999,645,833	2.76%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G5PN9	250,000,000	0.507	05/14/16	11/14/16	249,999,609	0.69%

Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G75N7	335,000,000	0.473	04/27/16	04/27/17	334,926,935	0.92%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G72G5	247,600,000	0.437	04/20/16	04/20/17	247,560,145	0.68%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G6AE3	809,000,000	0.427	04/21/16	07/21/16	808,974,781	2.23%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G5UC7	375,000,000	0.416	04/15/16	06/15/16	374,988,218	1.03%
Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G7TF8	230,000,000	0.387	04/24/16	08/24/16	230,000,000	0.63%
Government Agency Debt	Federal National Mortgage Association	313588YD1	90,000,000	0.622	06/15/16	06/15/16	89,883,750	0.25%
Government Agency Debt	Federal National Mortgage Association	313588XW0	60,981,000	0.622	06/08/16	06/08/16	60,909,585	0.17%
Government Agency Debt	Federal National Mortgage Association	3135G0ZW6	200,000,000	0.514	04/21/16	10/21/16	199,994,711	0.55%
Government Agency Debt	Federal National Mortgage Association	3135G0F57	668,500,000	0.451	04/05/16	10/05/17	668,345,641	1.84%
Government Agency Debt	Federal National Mortgage Association	3135G0E66	123,000,000	0.448	04/08/16	09/08/17	122,982,128	0.34%
Government Agency Repurchase Agreement	ABN Amro Securities LLC		352,000,000	0.340	04/01/16	04/01/16	352,000,000	0.97%
Government Agency Repurchase Agreement	Bank of America		100,000,000	0.300	04/01/16	04/01/16	100,000,000	0.28%
Government Agency Repurchase Agreement	Bank of Montreal		260,000,000	0.360	04/07/16	04/07/16	260,000,000	0.72%
Government Agency Repurchase Agreement	Bank of Montreal		155,000,000	0.310	04/01/16	04/01/16	155,000,000	0.43%
Government Agency Repurchase Agreement	Bank of Nova Scotia		860,000,000	0.411	04/07/16	04/07/16	860,000,000	2.37%
Government Agency Repurchase Agreement	Bank of Nova Scotia		100,000,000	0.405	04/07/16	04/07/16	100,000,000	0.28%
Government Agency Repurchase Agreement	Bank of Nova Scotia		410,000,000	0.400	04/07/16	04/07/16	410,000,000	1.13%
Government Agency Repurchase Agreement	Bank of Nova Scotia		95,000,000	0.400	04/07/16	04/07/16	95,000,000	0.26%
Government Agency Repurchase Agreement	Bank of Nova Scotia		362,000,000	0.398	04/07/16	04/07/16	362,000,000	1.00%
Government Agency Repurchase Agreement	BNP Paribas Securities Corp.		500,000,000	0.388	04/07/16	04/07/16	500,000,000	1.38%
Government Agency Repurchase Agreement	BNP Paribas Securities Corp.		20,000,000	0.310	04/01/16	04/01/16	20,000,000	0.06%
Government Agency Repurchase Agreement	Citibank NA		500,000,000	0.320	04/06/16	04/06/16	500,000,000	1.38%
Government Agency Repurchase Agreement	Credit Agricole Corp.		15,000,000	0.310	04/01/16	04/01/16	15,000,000	0.04%
Government Agency Repurchase Agreement	Deutsche Bank Securities, Inc.		375,000,000	0.320	04/01/16	04/01/16	375,000,000	1.03%
Government Agency Repurchase Agreement	HSBC Securities USA, Inc.		400,000,000	0.300	04/01/16	04/01/16	400,000,000	1.10%
Government Agency Repurchase Agreement	ING Financial Markets LLC		75,000,000	0.430	06/03/16	06/03/16	75,000,000	0.21%
Government Agency Repurchase Agreement	ING Financial Markets LLC		235,000,000	0.430	06/17/16	06/17/16	235,000,000	0.65%
Government Agency Repurchase Agreement	ING Financial Markets LLC		150,000,000	0.430	06/17/16	06/17/16	150,000,000	0.41%
Government Agency Repurchase Agreement	ING Financial Markets LLC		95,000,000	0.390	04/22/16	04/22/16	95,000,000	0.26%
Government Agency Repurchase Agreement	ING Financial Markets LLC		500,000,000	0.320	04/07/16	04/07/16	500,000,000	1.38%
Government Agency Repurchase Agreement	ING Financial Markets LLC		61,000,000	0.310	04/01/16	04/01/16	61,000,000	0.17%
Government Agency Repurchase Agreement	Merrill Lynch Pierce Fenner & Smith		500,000,000	0.380	04/07/16	04/07/16	500,000,000	1.38%

Government Agency Repurchase Agreement	Merrill Lynch Pierce Fenner & Smith		30,000,000	0.300	04/01/16	04/01/16	30,000,000	0.08%
Government Agency Repurchase Agreement	Natixis		200,000,000	0.320	04/01/16	04/01/16	200,000,000	0.55%
Government Agency Repurchase Agreement	RBC Capital Markets LLC		550,000,000	0.370	04/07/16	04/07/16	550,000,000	1.52%
Government Agency Repurchase Agreement	RBC Capital Markets LLC		450,000,000	0.340	04/07/16	04/07/16	450,000,000	1.24%
Government Agency Repurchase Agreement	RBC Capital Markets LLC		975,000,000	0.330	04/07/16	04/07/16	975,000,000	2.69%
Government Agency Repurchase Agreement	TD Securities USA LLC		250,000,000	0.330	04/05/16	04/05/16	250,000,000	0.69%
Government Agency Repurchase Agreement	TD Securities USA LLC		125,000,000	0.310	04/06/16	04/06/16	125,000,000	0.34%
Government Agency Repurchase Agreement	Wells Fargo Securities LLC		570,000,000	0.430	06/17/16	06/17/16	570,000,000	1.57%
Government Agency Repurchase Agreement	Wells Fargo Securities LLC		583,000,000	0.430	06/20/16	06/20/16	583,000,000	1.61%
Government Agency Repurchase Agreement	Wells Fargo Securities LLC		145,000,000	0.340	04/05/16	04/05/16	145,000,000	0.40%
Government Agency Repurchase Agreement	Wells Fargo Securities LLC		145,000,000	0.330	04/01/16	04/01/16	145,000,000	0.40%
Government Agency Repurchase Agreement	Wells Fargo Securities LLC		600,000,000	0.320	04/06/16	04/06/16	600,000,000	1.65%
Treasury Debt	U.S. Treasury Bill	912796HX0	940,000,000	0.587	06/16/16	06/16/16	938,839,100	2.59%
Treasury Debt	U.S. Treasury Note	912828LD0	288,000,000	3.250	07/31/16	07/31/16	290,427,884	0.80%
Treasury Repurchase Agreement	Bank of Montreal		325,000,000	0.330	04/04/16	04/04/16	325,000,000	0.90%
Treasury Repurchase Agreement	Citigroup Global Markets, Inc.		450,000,000	0.310	04/07/16	04/07/16	450,000,000	1.24%
Treasury Repurchase Agreement	Credit Agricole Corp.		250,000,000	0.290	04/01/16	04/01/16	250,000,000	0.69%
Treasury Repurchase Agreement	Federal Reserve Bank of New York		3,600,000,000	0.250	04/01/16	04/01/16	3,600,000,000	9.93%
Treasury Repurchase Agreement	HSBC Securities USA, Inc.		350,000,000	0.270	04/01/16	04/01/16	350,000,000	0.97%
Treasury Repurchase Agreement	Merrill Lynch Pierce Fenner & Smith		170,000,000	0.280	04/01/16	04/01/16	170,000,000	0.47%
Treasury Repurchase Agreement	Natixis		314,000,000	0.300	04/01/16	04/01/16	314,000,000	0.87%
Treasury Repurchase Agreement	Prudential Equity Group, Inc.		62,953,870	0.300	04/01/16	04/01/16	62,953,870	0.17%
Treasury Repurchase Agreement	RBC Capital Markets LLC		422,000,000	0.150	04/07/16	04/07/16	422,000,000	1.16%
Treasury Repurchase Agreement	Societe Generale		325,000,000	0.380	04/07/16	04/07/16	325,000,000	0.90%
Treasury Repurchase Agreement	Societe Generale		300,000,000	0.350	04/04/16	04/04/16	300,000,000	0.83%
Treasury Repurchase Agreement	Societe Generale		150,000,000	0.350	04/04/16	04/04/16	150,000,000	0.41%
Treasury Repurchase Agreement	Societe Generale		400,000,000	0.350	04/07/16	04/07/16	400,000,000	1.10%
Treasury Repurchase Agreement	Wells Fargo Bank NA		100,000,000	0.310	04/01/16	04/01/16	100,000,000	0.28%
Treasury Repurchase Agreement	Wells Fargo Securities LLC		60,000,000	0.400	06/08/16	06/08/16	60,000,000	0.17%
Total Amortized Cost \$							36,252,967,098	100.00%
Net Assets ⁽⁵⁾ \$							37,485,571,405	

Institutional Funds Contact Details:

Telephone Number: 1.800.236.0992
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Website: www.morganstanley.com/liquidity

For institutional investor use only and may not be used with the general public.

(1) The coupon rate shown reflects the effective rate as of the date on this report.

(2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).

(3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).

(4) Amortized Cost - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.

(5) Net Assets - The term used by an investment company to designate the excess of the fair value of securities owned, cash, receivables, and other assets over the liabilities of the company.

WAM (Weighted Average Maturity): The weighted dollar average maturities of all securities held within a 2a-7 fund. WAM is used as a measure of sensitivity to interest rate risk (the longer the maturity the greater the sensitivity). WAM is calculated by using the asset weighted days until maturity of securities in the portfolio calculated by using the lower of the stated maturity date or the next interest rate reset date.

WAL (Weighted Average Life): The weighted dollar average of the life of all securities held within a 2a-7 fund. WAL is used as a measure of sensitivity to liquidity and/or credit risk (the longer the maturity the greater the sensitivity). WAL is calculated by using the asset weighted days until maturity of securities in the portfolio calculated by using the lower of the stated maturity date or the next demand feature date.

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the industries shown above.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, contact your financial advisor or download a copy at morganstanley.com/liquidity. Please read the prospectus carefully before investing.

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1428585 Exp: 10/25/2016

BofA[®] Global Capital Management

BofA Government Reserves

Fund Information and Unaudited Holdings as of 02/29/16

Weighted Average Maturity: 39 days
Weighted Average Life: 98 days

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Farm Credit Bank	Government Agency Debt	313312A59	17,997,000	2-Aug-16	2-Aug-16	0.500	17,958,506	0.33%
Federal Farm Credit Bank	Government Agency Debt	313312A67	17,854,000	3-Aug-16	3-Aug-16	0.490	17,816,333	0.33%
Federal Farm Credit Bank	Government Agency Debt	313312A83	17,000,000	5-Aug-16	5-Aug-16	0.500	16,962,931	0.34%
Federal Farm Credit Bank	Government Agency Debt	313312B33	32,237,000	8-Aug-16	8-Aug-16	0.490	32,166,795	0.64%
Federal Farm Credit Bank	Government Agency Debt	313312B74	18,100,000	12-Aug-16	12-Aug-16	0.430	18,064,544	0.36%
Federal Farm Credit Bank	Government Agency Debt	313312C65	17,901,000	19-Aug-16	19-Aug-16	0.470	17,861,036	0.35%
Federal Farm Credit Bank	Government Agency Debt	313312T77	22,089,000	1-Mar-16	1-Mar-16	0.200	22,089,000	0.44%
Federal Farm Credit Bank	Government Agency Debt	313312T74	20,000,000	2-Mar-16	2-Mar-16	0.280	19,999,844	0.39%
Federal Farm Credit Bank	Government Agency Debt	313312U46	25,000,000	8-Mar-16	8-Mar-16	0.390	24,998,104	0.49%
Federal Farm Credit Bank	Government Agency Debt	313312U46	59,000,000	8-Mar-16	8-Mar-16	0.290	58,996,673	1.16%
Federal Farm Credit Bank	Government Agency Debt	313312UD0	50,000,000	11-Mar-16	11-Mar-16	0.300	49,995,833	0.98%
Federal Farm Credit Bank	Government Agency Debt	313312UH1	65,000,000	15-Mar-16	15-Mar-16	0.290	64,992,669	1.28%
Federal Farm Credit Bank	Government Agency Debt	313312UJ7	62,896,000	16-Mar-16	16-Mar-16	0.320	62,887,614	1.24%
Federal Farm Credit Bank	Government Agency Debt	313312UJ7	60,000,000	16-Mar-16	16-Mar-16	0.290	59,992,750	1.18%
Federal Farm Credit Bank	Government Agency Debt	313312UK4	36,037,000	17-Mar-16	17-Mar-16	0.330	36,031,715	0.71%
Federal Farm Credit Bank	Government Agency Debt	313312VQ0	20,000,000	15-Apr-16	15-Apr-16	0.220	19,994,500	0.39%
Federal Farm Credit Bank	Government Agency Debt	313312VU1	33,000,000	19-Apr-16	19-Apr-16	0.210	32,990,568	0.65%
Federal Farm Credit Bank	Government Agency Debt	313312YE4	3,599,000	16-Jun-16	16-Jun-16	0.450	3,594,186	0.07%
Federal Farm Credit Bank	Government Agency Debt	313312ZG8	10,860,000	12-Jul-16	12-Jul-16	0.400	10,843,951	0.21%
Federal Farm Credit Bank	Government Agency Debt	313312ZP8	16,394,000	19-Jul-16	19-Jul-16	0.400	16,368,498	0.32%
Federal Farm Credit Bank	Government Agency Debt	313312ZX1	20,095,000	27-Jul-16	27-Jul-16	0.490	20,054,520	0.40%
Federal Farm Credit Bank	Government Agency Debt	313312KZG4	3,090,000	6-Mar-16	6-Dec-16	0.523	3,092,345	0.06%
Federal Farm Credit Bank	Government Agency Debt	31331K6S4	6,515,000	17-Mar-16	17-Jan-17	0.479	6,518,852	0.13%
Federal Farm Credit Bank	Government Agency Debt	31331KHV5	1,040,000	20-Mar-16	20-Apr-16	0.502	1,040,101	0.02%
Federal Farm Credit Bank	Government Agency Debt	3133EALZ9	3,150,000	18-Apr-16	18-Apr-16	0.780	3,151,801	0.06%
Federal Farm Credit Bank	Government Agency Debt	3133ECSA3	500,000	17-Mar-16	17-Jun-16	0.439	500,016	0.01%
Federal Farm Credit Bank	Government Agency Debt	3133ECY99	1,970,000	26-Mar-16	26-Aug-16	0.454	1,970,245	0.04%
Federal Farm Credit Bank	Government Agency Debt	3133ECZET	11,607,000	12-Mar-16	12-Sep-16	0.456	11,609,209	0.23%
Federal Farm Credit Bank	Government Agency Debt	3133ED2Y7	9,452,000	1-Mar-16	30-Mar-16	0.490	9,452,888	0.19%
Federal Farm Credit Bank	Government Agency Debt	3133ED3B6	16,800,000	3-Mar-16	3-Oct-16	0.447	16,802,314	0.33%
Federal Farm Credit Bank	Government Agency Debt	3133ED4J8	800,000	11-Mar-16	11-Oct-16	0.458	800,053	0.02%
Federal Farm Credit Bank	Government Agency Debt	3133ED6D9	500,000	4-May-16	4-May-16	0.500	500,084	0.01%
Federal Farm Credit Bank	Government Agency Debt	3133EDB35	8,030,000	2-Mar-16	2-Jun-16	0.455	8,030,734	0.16%
Federal Farm Credit Bank	Government Agency Debt	3133EDFB3	4,115,000	13-Mar-16	13-Feb-17	0.467	4,117,153	0.08%
Federal Farm Credit Bank	Government Agency Debt	3133EDFW7	16,434,000	27-Mar-16	27-Feb-17	0.493	16,444,964	0.32%
Federal Farm Credit Bank	Government Agency Debt	3133EDH21	20,359,000	14-Mar-16	14-Sep-16	0.447	20,542,068	0.40%
Federal Farm Credit Bank	Government Agency Debt	3133EDH96	16,391,000	1-Mar-16	18-Mar-16	0.420	16,391,708	0.32%
Federal Farm Credit Bank	Government Agency Debt	3133EDJ37	24,065,000	3-Mar-16	3-Jan-17	0.457	24,068,343	0.47%
Federal Farm Credit Bank	Government Agency Debt	3133EDA11	9,595,000	11-Mar-16	11-Oct-16	0.449	9,595,903	0.19%

Advisory services provided by BofA Advisors, LLC,
Securities offered through BofA Distribution, Inc.,
member bank subsidiaries of



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NOT BANK ISSUED	No Bank Guarantee

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Farm Credit Bank	Government Agency Debt	3133EDJN3	5,313,000	21-Apr-16	21-Apr-16	0.420	5,313,120	0.10%
Federal Farm Credit Bank	Government Agency Debt	3133EDJX1	30,238,000	17-Mar-16	17-Apr-17	0.479	30,282,421	0.60%
Federal Farm Credit Bank	Government Agency Debt	3133EDKA9	14,945,000	28-Mar-16	28-Dec-16	0.468	14,951,300	0.29%
Federal Farm Credit Bank	Government Agency Debt	3133EDJL26	3,588,000	6-May-16	6-May-16	0.450	3,588,167	0.07%
Federal Farm Credit Bank	Government Agency Debt	3133EDJLJ9	2,984,000	14-Mar-16	14-Nov-16	0.437	2,984,218	0.06%
Federal Farm Credit Bank	Government Agency Debt	3133EDMX7	39,835,000	5-Jun-16	5-Jun-17	0.458	39,818,749	0.78%
Federal Farm Credit Bank	Government Agency Debt	3133EDNS7	20,000,000	20-Jun-16	20-Jun-16	0.450	20,002,789	0.39%
Federal Farm Credit Bank	Government Agency Debt	3133EDP30	1,500,000	24-Mar-16	24-Mar-17	0.473	1,500,652	0.03%
Federal Farm Credit Bank	Government Agency Debt	3133EDPM8	6,640,000	3-Mar-16	3-Oct-16	0.402	6,638,861	0.13%
Federal Farm Credit Bank	Government Agency Debt	3133EDQD7	10,000,000	14-Mar-16	14-Jul-17	0.457	10,006,936	0.20%
Federal Farm Credit Bank	Government Agency Debt	3133EDR38	43,000,000	1-Mar-16	1-Aug-16	0.411	42,999,125	0.85%
Federal Farm Credit Bank	Government Agency Debt	3133EDRH7	19,935,000	4-Mar-16	6-Sep-16	0.413	19,934,266	0.39%
Federal Farm Credit Bank	Government Agency Debt	3133EDTT9	250,000	29-Mar-16	29-Aug-17	0.478	249,548	0.01%
Federal Farm Credit Bank	Government Agency Debt	3133EDUD2	2,055,000	4-Mar-16	4-Aug-17	0.468	2,054,127	0.04%
Federal Farm Credit Bank	Government Agency Debt	3133EDW81	4,980,000	26-Mar-16	26-Apr-17	0.464	4,976,711	0.10%
Federal Farm Credit Bank	Government Agency Debt	3133EDWK4	785,000	29-Mar-16	29-Nov-16	0.439	785,121	0.02%
Federal Farm Credit Bank	Government Agency Debt	3133EDZW5	12,700,000	29-Mar-16	29-Mar-17	0.458	12,707,514	0.25%
Federal Farm Credit Bank	Government Agency Debt	3133EEBR0	5,940,000	13-Mar-16	13-Nov-17	0.457	5,932,221	0.12%
Federal Farm Credit Bank	Government Agency Debt	3133EECC5	15,680,000	24-Mar-16	24-Jan-17	0.414	15,679,360	0.31%
Federal Farm Credit Bank	Government Agency Debt	3133EECD0	28,085,000	20-Mar-16	20-Jun-17	0.462	28,101,686	0.59%
Federal Farm Credit Bank	Government Agency Debt	3133EECF1	1,155,000	24-Mar-16	20-May-17	0.478	1,153,672	0.02%
Federal Farm Credit Bank	Government Agency Debt	3133EEV3	30,000,000	20-Mar-16	20-Oct-16	0.417	29,992,216	0.59%
Federal Farm Credit Bank	Government Agency Debt	3133EELD0	8,599,000	23-Mar-16	23-Feb-17	0.439	8,599,692	0.17%
Federal Farm Credit Bank	Government Agency Debt	3133EEMU1	46,409,000	4-Mar-16	6-Feb-17	0.438	46,417,638	0.91%
Federal Farm Credit Bank	Government Agency Debt	3133EERJ1	40,745,000	2-Mar-16	2-Mar-17	0.425	40,751,373	0.80%
Federal Farm Credit Bank	Government Agency Debt	3133EETK6	3,000,000	16-Aug-16	16-Aug-16	0.550	3,001,033	0.06%
Federal Farm Credit Bank	Government Agency Debt	3133EETL4	39,125,000	1-Mar-16	13-Jul-17	0.460	39,119,588	0.77%
Federal Farm Credit Bank	Government Agency Debt	3133EUP3	20,500,000	23-Mar-16	23-Mar-16	0.330	20,501,310	0.40%
Federal Farm Credit Bank	Government Agency Debt	3133EEW22	61,750,000	20-Mar-16	20-Mar-17	0.402	61,745,352	1.22%
Federal Farm Credit Bank	Government Agency Debt	3133EEW55	658,000	2-Mar-16	2-Jan-18	0.465	656,539	0.01%
Federal Farm Credit Bank	Government Agency Debt	3133EEEXN5	1,880,000	8-Mar-16	8-Dec-17	0.463	1,875,792	0.04%
Federal Farm Credit Bank	Government Agency Debt	3133EEFCL9	30,300,000	4-Mar-16	4-Apr-17	0.419	30,298,298	0.60%
Federal Farm Credit Bank	Government Agency Debt	3133EFD06	30,000,000	15-Mar-16	15-Jun-17	0.422	29,992,124	0.59%
Federal Farm Credit Bank	Government Agency Debt	3133EFTJ5	16,675,000	13-Mar-16	13-Oct-17	0.437	16,647,819	0.33%
Federal Farm Credit Bank	Government Agency Debt	3133EFPD3	17,699,000	16-Mar-16	16-Mar-17	0.451	17,691,590	0.35%
Federal Farm Credit Bank	Government Agency Debt	3130A3FM1	700,000	1-Mar-16	1-Mar-16	0.300	700,000	0.01%
Federal Farm Credit Bank	Government Agency Debt	3130A3KJ2	2,500,000	18-Mar-16	18-Mar-16	0.320	2,500,010	0.05%
Federal Farm Credit Bank	Government Agency Debt	3130A46M9	1,185,000	9-Mar-16	9-Mar-16	0.340	1,184,988	0.02%
Federal Farm Credit Bank	Government Agency Debt	3130A4BR2	2,650,000	14-Mar-16	14-Mar-16	0.340	2,649,919	0.05%
Federal Farm Credit Bank	Government Agency Debt	3130A5VZ9	78,910,000	9-Mar-16	9-Jan-17	0.384	78,908,222	1.55%
Federal Farm Credit Bank	Government Agency Debt	3130A6E2	8,190,000	5-Aug-16	5-Aug-16	0.410	8,187,322	0.16%
Federal Farm Credit Bank	Government Agency Debt	3130A6C96	40,585,000	14-Mar-16	14-Feb-17	0.397	40,585,000	0.80%
Federal Farm Credit Bank	Government Agency Debt	3130A6DH7	28,200,000	20-Mar-16	17-Aug-17	0.432	28,200,000	0.56%
Federal Farm Credit Bank	Government Agency Debt	3130A6FN2	37,875,000	8-Mar-16	8-Mar-16	0.398	37,875,000	0.75%
Federal Farm Credit Bank	Government Agency Debt	3130A6JS7	112,180,000	15-Apr-16	15-Apr-16	0.240	112,179,656	2.21%
Federal Farm Credit Bank	Government Agency Debt	3130A6L70	7,350,000	7-Apr-16	7-Apr-16	0.220	7,348,941	0.13%
Federal Farm Credit Bank	Government Agency Debt	3130A6P50	22,715,000	21-Mar-16	21-Apr-17	0.447	22,705,870	0.45%
Federal Farm Credit Bank	Government Agency Debt	3130A7CH6	44,475,000	19-Aug-16	19-Aug-16	0.460	44,467,613	0.88%
Federal Farm Credit Bank	Government Agency Debt	3130A7DV4	25,465,000	26-Aug-16	26-Aug-16	0.490	25,463,068	0.50%
Federal Farm Credit Bank	Government Agency Debt	313373ZN5	4,520,000	6-Jun-16	6-Jun-16	2.030	4,539,208	0.09%
Federal Farm Credit Bank	Government Agency Debt	313375RN9	36,796,000	11-Mar-16	11-Mar-16	1.000	36,796,976	0.72%
Federal Farm Credit Bank	Government Agency Debt	3133834R9	21,115,000	24-Jun-16	24-Jun-16	0.375	21,109,363	0.42%

Advisory services provided by BofA Advisory, LLC.
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ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Home Loan Bank	Government Agency Debt	313384B57	43,000,000	10-Aug-16	10-Aug-16	0.490	42,905,185	0.85%
Federal Home Loan Bank	Government Agency Debt	313384B73	75,000,000	12-Aug-16	12-Aug-16	0.464	74,841,467	1.48%
Federal Home Loan Bank	Government Agency Debt	313384C64	39,795,000	19-Aug-16	19-Aug-16	0.490	39,702,377	0.78%
Federal Home Loan Bank	Government Agency Debt	313384D30	54,000,000	24-Aug-16	24-Aug-16	0.495	53,869,320	1.06%
Federal Home Loan Bank	Government Agency Debt	313384D30	15,000,000	24-Aug-16	24-Aug-16	0.490	14,964,067	0.30%
Federal Home Loan Bank	Government Agency Debt	313384TT6	200,000,000	1-Mar-16	1-Mar-16	0.100	200,000,000	3.94%
Federal Home Loan Bank	Government Agency Debt	313384TT9	70,316,000	4-Mar-16	4-Mar-16	0.360	70,313,891	1.38%
Federal Home Loan Bank	Government Agency Debt	313384TW9	13,855,000	4-Mar-16	4-Mar-16	0.400	13,854,538	0.27%
Federal Home Loan Bank	Government Agency Debt	313384TW9	56,969,000	4-Mar-16	4-Mar-16	0.300	56,967,576	1.12%
Federal Home Loan Bank	Government Agency Debt	313384TZ2	19,756,000	7-Mar-16	7-Mar-16	0.290	19,755,045	0.39%
Federal Home Loan Bank	Government Agency Debt	313384UA5	13,607,000	8-Mar-16	8-Mar-16	0.295	13,606,219	0.27%
Federal Home Loan Bank	Government Agency Debt	313384UB3	34,910,000	9-Mar-16	9-Mar-16	0.380	34,907,052	0.69%
Federal Home Loan Bank	Government Agency Debt	313384UB3	27,709,000	9-Mar-16	9-Mar-16	0.480	27,706,044	0.53%
Federal Home Loan Bank	Government Agency Debt	313384UB3	143,000,000	9-Mar-16	9-Mar-16	0.310	142,990,149	2.82%
Federal Home Loan Bank	Government Agency Debt	313384UD9	46,065,000	11-Mar-16	11-Mar-16	0.480	46,058,858	0.91%
Federal Home Loan Bank	Government Agency Debt	313384UD9	79,091,000	11-Mar-16	11-Mar-16	0.350	79,083,311	1.56%
Federal Home Loan Bank	Government Agency Debt	313384UD9	10,840,000	11-Mar-16	11-Mar-16	0.320	10,839,036	0.21%
Federal Home Loan Bank	Government Agency Debt	313384UD9	78,061,000	11-Mar-16	11-Mar-16	0.300	78,054,495	1.54%
Federal Home Loan Bank	Government Agency Debt	313384UD9	25,411,000	11-Mar-16	11-Mar-16	0.293	25,408,932	0.50%
Federal Home Loan Bank	Government Agency Debt	313384UG2	62,489,000	14-Mar-16	14-Mar-16	0.310	62,482,005	1.23%
Federal Home Loan Bank	Government Agency Debt	313384UH0	13,865,000	15-Mar-16	15-Mar-16	0.480	13,862,412	0.27%
Federal Home Loan Bank	Government Agency Debt	313384UJ6	53,449,000	16-Mar-16	16-Mar-16	0.455	53,438,867	1.05%
Federal Home Loan Bank	Government Agency Debt	313384UJ6	10,730,000	16-Mar-16	16-Mar-16	0.290	10,728,703	0.21%
Federal Home Loan Bank	Government Agency Debt	313384UJ6	20,938,000	17-Mar-16	17-Mar-16	0.325	20,934,976	0.41%
Federal Home Loan Bank	Government Agency Debt	313384UL1	75,710,000	18-Mar-16	18-Mar-16	0.430	75,694,627	1.49%
Federal Home Loan Bank	Government Agency Debt	313384UL1	29,880,000	18-Mar-16	18-Mar-16	0.435	29,873,862	0.59%
Federal Home Loan Bank	Government Agency Debt	313384UP2	18,000,000	21-Mar-16	21-Mar-16	0.400	17,996,000	0.35%
Federal Home Loan Bank	Government Agency Debt	313384UP2	50,000,000	21-Mar-16	21-Mar-16	0.300	49,991,667	0.98%
Federal Home Loan Bank	Government Agency Debt	313384UP2	52,870,000	21-Mar-16	21-Mar-16	0.290	52,861,482	1.04%
Federal Home Loan Bank	Government Agency Debt	313384UQ0	13,269,000	22-Mar-16	22-Mar-16	0.300	13,266,678	0.26%
Federal Home Loan Bank	Government Agency Debt	313384UR8	134,788,000	23-Mar-16	23-Mar-16	0.440	134,751,757	2.65%
Federal Home Loan Bank	Government Agency Debt	313384UR8	13,239,000	23-Mar-16	23-Mar-16	0.400	13,235,764	0.26%
Federal Home Loan Bank	Government Agency Debt	313384UR8	25,045,000	23-Mar-16	23-Mar-16	0.390	25,039,031	0.49%
Federal Home Loan Bank	Government Agency Debt	313384UR8	64,279,000	23-Mar-16	23-Mar-16	0.380	64,264,073	1.27%
Federal Home Loan Bank	Government Agency Debt	313384UR8	32,140,000	24-Mar-16	24-Mar-16	0.300	32,134,108	0.63%
Federal Home Loan Bank	Government Agency Debt	313384US6	40,953,000	28-Mar-16	28-Mar-16	0.300	40,945,151	0.81%
Federal Home Loan Bank	Government Agency Debt	313384UV7	144,103,000	30-Mar-16	30-Mar-16	0.300	144,070,577	2.84%
Federal Home Loan Bank	Government Agency Debt	313384UV3	37,855,000	1-Apr-16	1-Apr-16	0.250	37,847,376	0.75%
Federal Home Loan Bank	Government Agency Debt	313384V44	7,000,000	8-Apr-16	8-Apr-16	0.225	6,998,644	0.14%
Federal Home Loan Bank	Government Agency Debt	313384VH9	22,000,000	12-Apr-16	12-Apr-16	0.270	21,994,427	0.43%
Federal Home Loan Bank	Government Agency Debt	313384VM8	1,405,000	13-Apr-16	13-Apr-16	0.250	1,404,557	0.03%
Federal Home Loan Bank	Government Agency Debt	313384VNV6	25,000,000	20-Apr-16	20-Apr-16	0.255	19,992,917	0.39%
Federal Home Loan Bank	Government Agency Debt	313384VX4	47,000,000	22-Apr-16	22-Apr-16	0.250	46,983,028	0.93%
Federal Home Loan Bank	Government Agency Debt	313384WC9	13,040,000	27-Apr-16	27-Apr-16	0.260	13,034,632	0.26%
Federal Home Loan Bank	Government Agency Debt	313384XJ3	28,000,000	1-Jun-16	1-Jun-16	0.490	27,973,610	0.55%
Federal Home Loan Bank	Government Agency Debt	313384XP9	17,650,000	5-Jul-16	5-Jul-16	0.500	17,627,898	0.33%
Federal Home Loan Bank	Government Agency Debt	313384Y26	678,000	13-Jul-16	13-Jul-16	0.540	31,366,826	0.62%
Federal Home Loan Bank	Government Agency Debt	313384ZH5	1,856,000	13-Jul-16	13-Jul-16	0.500	1,852,546	0.04%
Federal Home Loan Bank	Government Agency Debt	313384ZK8	12,258,000	15-Jul-16	15-Jul-16	0.567	12,231,743	0.24%

Advisory services provided by BofA Advisors, LLC.
 Securities offered through BofA Distributors, Inc.,
 nonbank subsidiaries of



NOT FDIC INSURED	May Lose Value
NOT BANK ISSUED	No Bank Guarantee

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Home Loan Bank	Government Agency Debt	313384ZK8	12,572,000	15-Jul-16	15-Jul-16	0.540	12,546,353	0.25%
Federal Home Loan Bank	Government Agency Debt	313384ZQ5	15,791,000	20-Jul-16	20-Jul-16	0.520	15,758,839	0.31%
Federal Home Loan Bank	Government Agency Debt	313384ZQ5	5,262,000	20-Jul-16	20-Jul-16	0.500	5,251,695	0.10%
Federal Home Loan Bank	Government Agency Debt	313384ZS1	104,750,000	22-Jul-16	22-Jul-16	0.504	104,540,290	2.06%
Federal Home Loan Bank	Government Agency Debt	313384ZS1	36,044,000	22-Jul-16	22-Jul-16	0.500	35,972,413	0.71%
Federal Home Loan Bank	Government Agency Debt	313384ZX0	44,000,000	27-Jul-16	27-Jul-16	0.430	43,972,218	0.87%
Federal Home Loan Bank	Government Agency Debt	3133XTIE2	2,505,000	24-Mar-16	24-Mar-16	3.510	2,510,217	0.05%
Federal Home Loan Bank	Government Agency Debt	3133XXCP43	13,115,000	11-Mar-16	11-Mar-16	3.125	13,125,293	0.26%
Tennessee Valley Authority	Government Agency Debt	880592TT7	11,000,000	1-Mar-16	1-Mar-16	0.280	11,000,000	0.22%
Tennessee Valley Authority	Government Agency Debt	880592UA6	51,500,000	8-Mar-16	8-Mar-16	0.300	51,496,996	1.01%
U.S. Treasury Bill	Treasury Debt	912796FZ7	44,579,000	3-Mar-16	3-Mar-16	0.273	44,578,325	0.88%
U.S. Treasury Bill	Treasury Debt	912796FZ7	7,001,000	3-Mar-16	3-Mar-16	0.283	7,000,890	0.14%
U.S. Treasury Bill	Treasury Debt	912796FZ7	55,556,000	3-Mar-16	3-Mar-16	0.220	55,555,321	1.09%
U.S. Treasury Bill	Treasury Debt	912796FZ7	49,656,000	3-Mar-16	3-Mar-16	0.235	49,635,297	0.98%
U.S. Treasury Bill	Treasury Debt	912796FZ7	345,000	3-Mar-16	3-Mar-16	0.194	344,996	0.01%
U.S. Treasury Bill	Treasury Debt	912796HF9	55,556,000	10-Mar-16	10-Mar-16	0.235	55,552,736	1.09%
U.S. Treasury Bill	Treasury Debt	912796HF9	37,230,000	10-Mar-16	10-Mar-16	0.260	37,227,580	0.73%
U.S. Treasury Bill	Treasury Debt	912796HG7	50,000,000	17-Mar-16	17-Mar-16	0.270	49,994,000	0.98%
U.S. Treasury Bill	Treasury Debt	912796HG7	29,630,000	17-Mar-16	17-Mar-16	0.266	29,626,497	0.58%
U.S. Treasury Bill	Treasury Debt	912796HH5	90,000,000	24-Mar-16	24-Mar-16	0.285	89,983,613	1.77%
U.S. Treasury Bill	Treasury Debt	912796HH5	75,030,000	24-Mar-16	24-Mar-16	0.283	75,016,458	1.48%
U.S. Treasury Note	Treasury Debt	912828C81	35,000,000	30-Apr-16	30-Apr-16	0.375	35,001,684	0.69%
U.S. Treasury Note	Treasury Debt	912828US7	172,491,000	15-Mar-16	15-Mar-16	0.375	172,496,576	3.40%
U.S. Treasury Note	Treasury Debt	912828VC1	40,000,000	15-May-16	15-May-16	0.250	39,986,961	0.79%

Please note that the fund holdings report does not include uninvested cash held by the fund. This uninvested cash is included in the funds' assets but is not considered a portfolio holding of the funds under applicable regulatory guidance. Uninvested cash is held at the funds' custodial bank account. The total assets of a fund is the sum of the value of the portfolio holdings plus the uninvested cash held at the custodial bank plus any other assets or receivables applicable to the fund. Please refer to the Overview page of the website for the total net assets of the Fund.

The fund will file its complete schedule of investments with the Securities and Exchange Commission for each month end on Form N-MFP. The funds' Form N-MFP is available 60 days following each month end on the Securities and Exchange Commission's website at www.sec.gov.

The fund also publishes its portfolio of investments at each fiscal quarter end in its annual and semiannual reports and on Form N-Q. To view a copy of a fund's Form N-Q, you can visit the Securities and Exchange Commission's website at www.sec.gov.

Weighted Average Maturity refers to the dollar-weighted average maturity of the fund's holdings, which for floating-rate securities with interest rate reset dates, uses the reset date as the maturity date. Weighted Average Life refers to the dollar-weighted average maturity of the fund's holdings and uses the stated maturity date or if applicable, the mandatory demand feature, rather than the reset date as the maturity date.

The Effective Maturity Date reflects the maturity date of the security as determined under Rule 2a-7 under the Investment Company Act of 1940, as amended, for purposes of calculating the dollar-weighted average maturity. Generally the date represents the earlier of the next interest rate reset date or final legal maturity date. The Final Maturity Date reflects the final legal maturity date of the security, if different from the Effective Maturity Date.

Portfolio characteristics and holdings are subject to change periodically and may not be representative of current holdings. Current and future holdings are subject to risk, including, but not limited to, market and credit risk.

Advisory services provided by BofA Advisors, LLC,
Securities offered through BofA Distributors, Inc.,
member bank subsidiaries of

Bank of America

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Holdings as of 03-31-2016. Portfolio holdings are subject to change and may have changed since the date specified.

Heritage Money Market Fund

WELLS
FARGOASSET
MANAGEMENT

Weighted Average Maturity 20 Days
Weighted Average Life 35 Days

Total Holdings

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Asset Backed Commercial Paper							
Albion Capital Corp	01329WDR9	Asset Backed Commercial Paper	0.50	04/25/2016	4/25/2016	125,000,000	124,958,333
Albion Capital Corp	01329WDR9	Asset Backed Commercial Paper	0.50	04/25/2016	4/25/2016	41,615,000	41,601,128
Anglessea Fdg Plc & Ang	0347MSE5	Asset Backed Commercial Paper	0.59	04/04/2016	8/2/2016	225,000,000	225,000,000
Anglessea Fdg Plc & Ang	0347M2D52	Asset Backed Commercial Paper	0.42	04/05/2016	4/5/2016	182,000,000	181,991,507
Anglessea Fdg Plc & Ang	0347MSE19	Asset Backed Commercial Paper	0.59	04/14/2016	9/19/2016	113,000,000	113,000,000
Anglessea Fdg Plc & Ang	0347MSE14	Asset Backed Commercial Paper	0.59	04/04/2016	9/7/2016	100,000,000	100,000,000
Anglessea Fdg Plc & Ang	0347MSE43	Asset Backed Commercial Paper	0.58	04/25/2016	7/15/2016	70,000,000	70,000,000
Anglessea Fdg Plc & Ang	0347MSEF2	Asset Backed Commercial Paper	0.59	04/08/2016	8/10/2016	70,000,000	70,000,000
Anglessea Fdg Plc & Ang	0347MSEM7	Asset Backed Commercial Paper	0.58	04/25/2016	9/29/2016	58,000,000	58,000,000
Anglessea Fdg Plc & Ang	0347MSEH8	Asset Backed Commercial Paper	0.59	04/04/2016	9/7/2016	48,000,000	48,000,000
Antalis S.A	03664AET1	Asset Backed Commercial Paper	0.70	05/27/2016	5/27/2016	38,000,000	37,958,622
Antalis S.A	03664AFA1	Asset Backed Commercial Paper	0.70	06/10/2016	6/10/2016	22,000,000	21,970,056
Antalis S.A	03664AE61	Asset Backed Commercial Paper	0.70	05/06/2016	5/6/2016	15,000,000	14,989,792
Atlantic Asset Secur	04821QDM0	Asset Backed Commercial Paper	0.59	04/18/2016	12/16/2016	150,000,000	149,998,927
Atlantic Asset Secur	04821QDL2	Asset Backed Commercial Paper	0.60	04/11/2016	12/9/2016	141,000,000	140,998,455
Atlantic Asset Secur	04821QDK4	Asset Backed Commercial Paper	0.60	04/05/2016	12/5/2016	136,000,000	135,999,375
Barton Capital Corp.	06945LEC8	Asset Backed Commercial Paper	0.64	05/12/2016	5/12/2016	60,000,000	59,956,267
Barton Capital Corp.	06945LE13	Asset Backed Commercial Paper	0.61	05/18/2016	5/18/2016	30,000,000	29,976,108
Bedford Row Fdg Corp	07644CBL3	Asset Backed Commercial Paper	0.79	04/01/2016	8/1/2016	114,000,000	113,996,179
Bedford Row Fdg Corp	07644CBK5	Asset Backed Commercial Paper	0.80	04/11/2016	7/11/2016	112,000,000	112,000,000
Bedford Row Fdg Corp	07644CBD1	Asset Backed Commercial Paper	0.64	04/14/2016	4/14/2016	100,000,000	100,000,000
Bedford Row Fdg Corp	07644CBBS	Asset Backed Commercial Paper	0.64	04/04/2016	4/4/2016	94,000,000	94,000,000
Bedford Row Fdg Corp	07644CBF6	Asset Backed Commercial Paper	0.64	04/14/2016	4/14/2016	55,000,000	55,000,000
Bedford Row Fdg Corp	07644DBR8	Asset Backed Commercial Paper	0.80	04/07/2016	7/7/2016	54,000,000	54,000,000

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Benningtonsark Cap Co	08224TAM1	Asset Backed Commercial Paper	0.75	05/13/2016	5/13/2016	95,000,000	94,998,319
Benningtonsark Cap Co	08224LED4	Asset Backed Commercial Paper	0.55	05/13/2016	5/13/2016	47,000,000	46,969,842
Benningtonsark Cap Co	08224LED4	Asset Backed Commercial Paper	0.55	05/13/2016	5/13/2016	28,000,000	27,982,033
Chesham Fnc/ Chesh Llc	16537HD15	Asset Backed Commercial Paper	0.40	04/01/2016	4/1/2016	82,000,000	82,000,000
Chesham Fnc/ Chesh Llc	16538KD17	Asset Backed Commercial Paper	0.40	04/01/2016	4/1/2016	82,000,000	82,000,000
Chesham Fnc/ Chesh Llc	16537AD10	Asset Backed Commercial Paper	0.40	04/01/2016	4/1/2016	50,000,000	50,000,000
Collateralized Coml Paper Co L	19423EAH1	Asset Backed Commercial Paper	0.69	04/22/2016	4/22/2016	144,000,000	144,000,000
Colltrzd Coml Paper li	19423CAQ5	Asset Backed Commercial Paper	0.69	04/22/2016	4/22/2016	174,000,000	174,000,000
Colltrzd Coml Paper li	19423CAL6	Asset Backed Commercial Paper	0.74	04/08/2016	6/8/2016	160,000,000	160,000,000
Concord Min Cptl Co	2063COD58	Asset Backed Commercial Paper	0.44	04/05/2016	4/5/2016	100,000,000	99,994,333
Concord Min Cptl Co	2063COD41	Asset Backed Commercial Paper	0.44	04/04/2016	4/4/2016	84,000,000	83,996,920
Concord Min Cptl Co	2063COE40	Asset Backed Commercial Paper	0.51	05/04/2016	5/4/2016	74,000,000	73,965,405
Concord Min Cptl Co	2063COE32	Asset Backed Commercial Paper	0.51	05/03/2016	5/3/2016	69,000,000	68,968,720
Concord Min Cptl Co	2063COD58	Asset Backed Commercial Paper	0.44	04/05/2016	4/5/2016	60,000,000	59,997,067
Concord Min Cptl Co	2063COD58	Asset Backed Commercial Paper	0.44	04/05/2016	4/5/2016	15,000,000	14,999,150
Crown Point Cap Co.	22845AAP5	Asset Backed Commercial Paper	0.63	04/25/2016	10/25/2016	187,000,000	187,000,000
Crown Point Cap Co.	22845AAE0	Asset Backed Commercial Paper	0.58	04/22/2016	8/22/2016	72,000,000	72,000,000
Gotham Fdgcpr	38346LD86	Asset Backed Commercial Paper	0.49	04/08/2016	4/8/2016	100,000,000	99,990,472
Gotham Fdgcpr	38346LE36	Asset Backed Commercial Paper	0.49	05/03/2016	5/3/2016	85,000,000	84,962,978
Gotham Fdgcpr	38346LDF0	Asset Backed Commercial Paper	0.49	04/15/2016	4/15/2016	76,000,000	75,985,518
Gotham Fdgcpr	38346LDS2	Asset Backed Commercial Paper	0.49	04/26/2016	4/26/2016	30,000,000	29,989,792
Halikin Finance Llc Usc	40588LD63	Asset Backed Commercial Paper	0.44	04/06/2016	4/6/2016	114,000,000	113,993,033
Halikin Finance Llc Usc	40588LD55	Asset Backed Commercial Paper	0.44	04/05/2016	4/5/2016	55,000,000	54,997,311
Institutional Secured	45779PD13	Asset Backed Commercial Paper	0.45	04/01/2016	4/1/2016	332,000,000	332,000,000
Institutional Secured	45779PD62	Asset Backed Commercial Paper	0.64	04/06/2016	4/6/2016	167,000,000	166,985,156
Institutional Secured	45779PDU9	Asset Backed Commercial Paper	0.60	04/28/2016	4/28/2016	80,000,000	79,964,000
Institutional Secured	45779PD13	Asset Backed Commercial Paper	0.45	04/01/2016	4/1/2016	68,000,000	68,000,000
Institutional Secured	45779PDC9	Asset Backed Commercial Paper	0.60	04/12/2016	4/12/2016	40,000,000	39,992,667
Institutional Secured	45779PD13	Asset Backed Commercial Paper	0.45	04/01/2016	4/1/2016	39,000,000	39,000,000
Kells Fdglc	48803TAX2	Asset Backed Commercial Paper	0.61	06/13/2016	6/13/2016	118,000,000	117,854,041
Kells Fdglc	48803TAW4	Asset Backed Commercial Paper	0.61	06/09/2016	6/9/2016	60,000,000	59,929,850
Legacy Capital Company	52468LDR2	Asset Backed Commercial Paper	0.67	04/25/2016	4/25/2016	79,103,000	79,067,667
Lexington Plr Cap Co Ll	52952LE40	Asset Backed Commercial Paper	0.61	05/04/2016	5/4/2016	114,000,000	113,936,255

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Lexington Pkr Cap Co LI	52952LDB5	Asset Backed Commercial Paper	0.44	04/11/2016	4/11/2016	100,000,000	99,987,778
Lexington Pkr Cap Co LI	52952LD66	Asset Backed Commercial Paper	0.51	04/06/2016	4/6/2016	70,000,000	69,995,042
Lexington Pkr Cap Co LI	52952LD58	Asset Backed Commercial Paper	0.44	04/05/2016	4/5/2016	66,000,000	65,996,773
Lexington Pkr Cap Co LI	52952LDB5	Asset Backed Commercial Paper	0.44	04/11/2016	4/11/2016	42,000,000	41,994,867
Liberty Funding Llc	53127TFD0	Asset Backed Commercial Paper	0.60	06/13/2016	6/13/2016	98,300,000	98,180,402
Liberty Funding Llc	53127TFE8	Asset Backed Commercial Paper	0.60	06/14/2016	6/14/2016	59,000,000	58,927,233
Liberty Funding Llc	53127TEA7	Asset Backed Commercial Paper	0.53	05/10/2016	5/10/2016	55,000,000	54,968,421
Lma Sa Lmaamericas	53944QE22	Asset Backed Commercial Paper	0.70	05/02/2016	5/2/2016	148,000,000	147,910,789
Lma Sa Lmaamericas	53944QD49	Asset Backed Commercial Paper	0.63	04/04/2016	4/4/2016	111,800,000	111,794,131
Lma Sa Lmaamericas	53944QFA3	Asset Backed Commercial Paper	0.66	06/10/2016	6/10/2016	92,000,000	91,881,933
Lma Sa Lmaamericas	53944QD64	Asset Backed Commercial Paper	0.48	04/06/2016	4/6/2016	90,400,000	90,393,973
Lma Sa Lmaamericas	53944QF88	Asset Backed Commercial Paper	0.65	06/08/2016	6/8/2016	79,000,000	78,903,006
Lma Sa Lmaamericas	53944QE22	Asset Backed Commercial Paper	0.70	05/02/2016	5/2/2016	60,000,000	59,963,833
Lma Sa Lmaamericas	53944QE48	Asset Backed Commercial Paper	0.55	05/04/2016	5/4/2016	57,100,000	57,071,212
Lma Sa Lmaamericas	53944QES5	Asset Backed Commercial Paper	0.65	05/26/2016	5/26/2016	42,100,000	42,058,192
Lma Sa Lmaamericas	53944QEG9	Asset Backed Commercial Paper	0.66	05/24/2016	5/24/2016	24,000,000	23,976,680
Lma Sa Lmaamericas	53944QE97	Asset Backed Commercial Paper	0.68	05/09/2016	5/9/2016	14,800,000	14,789,377
Lma Sa Lmaamericas	53944QFES	Asset Backed Commercial Paper	0.66	06/14/2016	6/14/2016	10,000,000	9,986,433
Manhattanasset Fdg.	56274LD19	Asset Backed Commercial Paper	0.50	04/01/2016	4/1/2016	112,000,000	112,000,000
Manhattanasset Fdg.	56274LD43	Asset Backed Commercial Paper	0.50	04/04/2016	4/4/2016	44,000,000	43,998,167
Matchpointfinance Plc	57666AF23	Asset Backed Commercial Paper	0.66	06/02/2016	6/2/2016	69,000,000	68,921,570
Matchpointfinance Plc	57666AEQ1	Asset Backed Commercial Paper	0.66	05/24/2016	5/24/2016	50,000,000	49,951,417
Matchpointfinance Plc	57666AF23	Asset Backed Commercial Paper	0.66	06/02/2016	6/2/2016	40,000,000	39,954,533
Matchpointfinance Plc	57666AER9	Asset Backed Commercial Paper	0.66	05/25/2016	5/25/2016	35,000,000	34,965,350
Mizuho Corporate Bank	AC10JXND9	Asset Backed Commercial Paper	0.70	04/05/2016	4/5/2016	168,000,000	167,986,956
Mizuho Corporate Bank	AC10JXPR6	Asset Backed Commercial Paper	0.70	04/07/2016	4/7/2016	130,000,000	129,984,858
Mountcliff	62455AD12	Asset Backed Commercial Paper	0.40	04/01/2016	4/1/2016	150,000,000	150,000,000
Mountcliff	62455AFP7	Asset Backed Commercial Paper	0.67	06/23/2016	6/23/2016	147,000,000	146,772,926
Mountcliff	62455AD12	Asset Backed Commercial Paper	0.40	04/01/2016	4/1/2016	22,000,000	22,000,000
Nieuw Amsterdam Recv	65409RF13	Asset Backed Commercial Paper	0.67	06/01/2016	6/1/2016	72,000,000	71,918,260
Old Line Funding Llc	67985CAA9	Asset Backed Commercial Paper	0.64	04/11/2016	6/10/2016	57,000,000	57,000,000
Regency Mkts No.1 L	7588R0DF1	Asset Backed Commercial Paper	0.44	04/15/2016	4/15/2016	156,000,000	155,973,307

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Regency Mkts No.1 L	7588R0D79	Asset Backed Commercial Paper	0.43	04/07/2016	4/7/2016	125,000,000	124,991,042
Regency Mkts No.1 L	7588R0D18	Asset Backed Commercial Paper	0.44	04/20/2016	4/20/2016	94,000,000	93,978,171
Regency Mkts No.1 L	7588R0DR5	Asset Backed Commercial Paper	0.44	04/25/2016	4/25/2016	71,000,000	70,979,173
Regency Mkts No.1 L	7588R0D18	Asset Backed Commercial Paper	0.44	04/20/2016	4/20/2016	70,000,000	69,983,744
Regency Mkts No.1 L	7588R0DT1	Asset Backed Commercial Paper	0.44	04/27/2016	4/27/2016	65,000,000	64,979,344
Regency Mkts No.1 L	7588R0DE4	Asset Backed Commercial Paper	0.44	04/14/2016	4/14/2016	56,387,000	56,378,041
Regency Mkts No.1 L	7588R0D79	Asset Backed Commercial Paper	0.43	04/07/2016	4/7/2016	43,000,000	42,996,918
Regency Mkts No.1 L	7588R0DB0	Asset Backed Commercial Paper	0.43	04/11/2016	4/11/2016	37,289,000	37,284,546
Regency Mkts No.1 L	7588R0DJ3	Asset Backed Commercial Paper	0.43	04/18/2016	4/18/2016	29,862,000	29,855,936
Ridgefieldfunding Co	76582HBX5	Asset Backed Commercial Paper	0.65	04/07/2016	7/7/2016	172,000,000	172,000,000
Ridgefieldfunding Co	76582HBQ0	Asset Backed Commercial Paper	0.57	04/29/2016	6/30/2016	169,000,000	169,000,000
Ridgefieldfunding Co	76582HBV3	Asset Backed Commercial Paper	0.79	04/07/2016	7/7/2016	155,000,000	155,000,000
Ridgefieldfunding Co	76582JE34	Asset Backed Commercial Paper	0.62	05/03/2016	5/3/2016	69,000,000	68,961,973
Starbird Fdg. Corp	85521GAD7	Asset Backed Commercial Paper	0.60	04/18/2016	9/16/2016	112,000,000	112,000,000
Starbird Fdg. Corp	85520LEZ7	Asset Backed Commercial Paper	0.63	05/02/2016	5/2/2016	100,000,000	99,945,750
Starbird Fdg. Corp	85520LF67	Asset Backed Commercial Paper	0.66	06/06/2016	6/6/2016	75,000,000	74,909,250
Starbird Fdg. Corp	85520LE50	Asset Backed Commercial Paper	0.63	05/05/2016	5/5/2016	42,000,000	41,975,010
Starbird Fdg. Corp	85520LFA8	Asset Backed Commercial Paper	0.65	06/10/2016	6/10/2016	38,000,000	37,951,972
Starbird Fdg. Corp	85520LF34	Asset Backed Commercial Paper	0.66	06/03/2016	6/3/2016	37,000,000	36,957,265
Starbird Fdg. Corp	85520LF18	Asset Backed Commercial Paper	0.66	06/01/2016	6/1/2016	32,000,000	31,964,213
Starbird Fdg. Corp	85520LE35	Asset Backed Commercial Paper	0.63	05/03/2016	5/3/2016	10,000,000	9,994,400
Thunder Bay Funding Llc	88604EAA2	Asset Backed Commercial Paper	0.64	04/14/2016	6/14/2016	57,000,000	57,000,000
Versaillescds Llc	92512LE56	Asset Backed Commercial Paper	0.63	05/05/2016	5/5/2016	183,000,000	182,891,115
Versaillescds Llc	92512LE64	Asset Backed Commercial Paper	0.63	05/06/2016	5/6/2016	75,000,000	74,954,063
Versaillescds Llc	92512LE98	Asset Backed Commercial Paper	0.63	05/09/2016	5/9/2016	75,000,000	74,950,125
Versaillescds Llc	92512LFD8	Asset Backed Commercial Paper	0.64	06/13/2016	6/13/2016	72,000,000	71,906,560
Versaillescds Llc	92512LG13	Asset Backed Commercial Paper	0.67	07/01/2016	7/1/2016	67,000,000	66,886,528
Versaillescds Llc	92513HRS0	Asset Backed Commercial Paper	0.52	04/08/2016	4/8/2016	61,000,000	61,000,000
Versaillescds Llc	92513HRT8	Asset Backed Commercial Paper	0.51	04/29/2016	4/29/2016	40,000,000	40,000,000
Victory Receivables	92646KE40	Asset Backed Commercial Paper	0.49	05/04/2016	5/4/2016	71,665,000	71,632,810
Victory Receivables	92646KD82	Asset Backed Commercial Paper	0.49	04/08/2016	4/8/2016	66,250,000	66,243,688
Victory Receivables	92646KDE9	Asset Backed Commercial Paper	0.49	04/14/2016	4/14/2016	65,000,000	64,988,499
Victory Receivables	92646KDF6	Asset Backed Commercial Paper	0.49	04/15/2016	4/15/2016	55,000,000	54,989,519

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Victory Receivables	92646KDB5	Asset Backed Commercial Paper	0.49	04/11/2016	4/11/2016	42,000,000	41,994,283
Victory Receivables	92646KE24	Asset Backed Commercial Paper	0.49	05/02/2016	5/2/2016	33,000,000	32,986,076
Victory Receivables	92646KDR0	Asset Backed Commercial Paper	0.49 *	04/25/2016	4/25/2016	31,000,000	30,989,873
Victory Receivables	92646KDF6	Asset Backed Commercial Paper	0.49	04/15/2016	4/15/2016	30,141,000	30,135,256
Victory Receivables	92646KDD6	Asset Backed Commercial Paper	0.49	04/06/2016	4/6/2016	21,000,000	20,998,571
Victory Receivables	92646KDN9	Asset Backed Commercial Paper	0.49	04/22/2016	4/22/2016	9,762,000	9,759,210
Working Cap. Man. Co	98137RD72	Asset Backed Commercial Paper	0.50	04/07/2016	4/7/2016	20,000,000	19,998,333

Certificate of Deposit

Bank Of Montreal	969ALN004	Certificate of Deposit	0.35	04/01/2016	4/1/2016	241,000,000	241,000,000
Bank Of Montreal	969ALM006	Certificate of Deposit	0.39	04/05/2016	4/5/2016	233,000,000	233,000,000
Bank Of Montreal	06366BPD6	Certificate of Deposit	0.84	04/15/2016	4/15/2016	121,000,000	121,004,354
Bank Of Montreal	06427E00	Certificate of Deposit	0.63	04/26/2016	4/26/2016	170,000,000	170,000,000
Bank Of Montreal	06427ETD3	Certificate of Deposit	0.78	04/19/2016	7/19/2016	117,000,000	117,000,000
Bank Of Nova Scotia	06417GDA3	Certificate of Deposit	0.79	04/06/2016	7/6/2016	186,000,000	186,000,000
Bnp Paribas Cayman	959PSM008	Certificate of Deposit	0.25	04/01/2016	4/1/2016	270,000,000	270,000,000
Citibank New York N.	17304U5N6	Certificate of Deposit	0.58	05/12/2016	5/12/2016	75,000,000	75,000,000
Citibank New York N.	17304U5M8	Certificate of Deposit	0.49	04/12/2016	4/12/2016	55,000,000	55,000,000
Citibank New York N.	17304U4R8	Certificate of Deposit	0.51	04/11/2016	4/11/2016	45,000,000	45,000,000
Citibank New York N.	17304U5U0	Certificate of Deposit	0.58	05/18/2016	5/18/2016	45,000,000	45,000,000
Citibank New York N.	17304U357	Certificate of Deposit	0.58	04/20/2016	4/20/2016	25,000,000	24,999,998
Citibank New York N.	17304U357	Certificate of Deposit	0.58	04/20/2016	4/20/2016	7,000,000	7,000,331
Cooperative Centrale	21684BM76	Certificate of Deposit	0.79	04/07/2016	9/7/2016	114,000,000	114,000,000
Cooperative Centrale	21685VLH0	Certificate of Deposit	0.84	07/12/2016	7/12/2016	69,000,000	69,018,415
Cooperative Centrale	21684BZK3	Certificate of Deposit	0.68	04/12/2016	7/12/2016	63,000,000	63,006,339
Cooperative Centrale	21684BPV0	Certificate of Deposit	0.72	05/06/2016	5/6/2016	13,000,000	13,002,292
Credit Agricole Cib Ky	21599U007	Certificate of Deposit	0.27	04/01/2016	4/7/2016	406,000,000	406,000,000
Dexia Credit Local Sa Ny	25215FAP9	Certificate of Deposit	0.62	04/11/2016	5/11/2016	175,000,000	175,000,000
Dexia Credit Local Sa Ny	25215FAU8	Certificate of Deposit	0.74	04/21/2016	6/21/2016	156,000,000	156,000,000
Dexia Credit Local Sa Ny	25215FAJ3	Certificate of Deposit	0.62	04/18/2016	4/18/2016	150,000,000	150,000,000
Dg Bank Nybranch	23328AN7	Certificate of Deposit	0.50	05/16/2016	5/16/2016	207,000,000	207,000,000
Dg Bank Nybranch	23328ANE0	Certificate of Deposit	0.60	05/11/2016	5/11/2016	197,000,000	197,000,000
Dg Bank Nybranch	23328ANG5	Certificate of Deposit	0.68	06/20/2016	6/20/2016	115,000,000	115,000,000
Dg Bank Nybranch	23328AMZ4	Certificate of Deposit	0.60	04/22/2016	4/22/2016	73,000,000	73,000,000
Dg Bank Nybranch	23328ANL4	Certificate of Deposit	0.60	05/19/2016	5/19/2016	59,000,000	58,999,997
Dg Bank Nybranch	23328ANC4	Certificate of Deposit	0.66	06/06/2016	6/6/2016	10,000,000	10,001,090
Dnb Nor Bkasa	23290Q6E8	Certificate of Deposit	0.81	07/14/2016	7/14/2016	72,000,000	72,014,398
Fortis Bank New York	34959TDN3	Certificate of Deposit	0.61	04/01/2016	4/1/2016	157,000,000	157,000,000
Hsbc	40699F009	Certificate of Deposit	0.30	04/01/2016	4/7/2016	800,000,000	800,000,000
Hsbc	40699F009	Certificate of Deposit	0.30	04/01/2016	4/7/2016	345,000,000	345,000,000
Hsbc Bankusa Na	40428AT56	Certificate of Deposit	0.77	04/01/2016	8/1/2016	166,000,000	166,000,000
Hsbc Bankusa Na	40428AW29	Certificate of Deposit	0.57	05/25/2016	5/25/2016	166,000,000	166,000,000
Hsbc Bankusa Na	40428AU88	Certificate of Deposit	0.66	06/09/2016	6/9/2016	149,000,000	149,000,000
Hsbc Bankusa Na	40428AS65	Certificate of Deposit	0.75	04/05/2016	7/5/2016	110,000,000	110,000,000
Kbc Bank	910HYP000	Certificate of Deposit	0.27	04/01/2016	4/7/2016	508,000,000	508,000,000
Lloyds Bkpic Ny Brn	53943NL71	Certificate of Deposit	0.82	04/12/2016	7/7/2016	193,000,000	193,000,000
Mitsubishist&Bnk C	60682AF35	Certificate of Deposit	0.68	04/06/2016	4/6/2016	172,000,000	172,002,857
Mitsubishist&Bnk C	60682AJ49	Certificate of Deposit	0.62	05/02/2016	5/2/2016	168,000,000	168,010,078
Mitsubishist&Bnk C	60682AN28	Certificate of Deposit	0.65	06/16/2016	6/16/2016	101,000,000	101,000,000

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Mitsubishi Trust And Bkng	ACI0JZTW6	Certificate of Deposit	0.71	04/08/2016	4/8/2016	189,000,000	188,973,952
Mizuho Corporate Bank	ACI0LDS94	Certificate of Deposit	0.69	06/16/2016	6/16/2016	166,000,000	165,758,610
Mizuho Corporate Bank	ACI0KCGZ2	Certificate of Deposit	0.69	04/29/2016	4/29/2016	145,000,000	144,922,314
Mizuho Corporate Bank	ACI0KBLZ8	Certificate of Deposit	0.69	04/27/2016	4/27/2016	135,000,000	134,932,841
Mizuho Corporate Bank	ACI0L3PZ1	Certificate of Deposit	0.70	06/03/2016	6/3/2016	98,000,000	97,880,155
Mizuho Corporate Bank (London)	ACI0KFMZ8	Certificate of Deposit	0.69	05/03/2016	5/3/2016	155,000,000	154,905,095
Natixis Cayman Islands	959PXB006	Certificate of Deposit	0.25	04/01/2016	4/7/2016	325,000,000	325,000,000
Natl Bankof Kuwait Ny	986HJR002	Certificate of Deposit	0.28	04/01/2016	4/1/2016	526,500,000	526,500,000
Nbad Americas N.V.	62878LAP7	Certificate of Deposit	0.31	04/01/2016	4/7/2016	689,000,000	689,000,000
Nordea Bank Fid Plc	65558LKUS	Certificate of Deposit	0.61	04/13/2016	5/13/2016	142,000,000	142,000,000
Norinchukin Bk	65602TQ20	Certificate of Deposit	0.59	05/02/2016	5/2/2016	179,000,000	179,000,000
Norinchukin Bk	65602TZ20	Certificate of Deposit	0.60	06/10/2016	6/10/2016	160,000,000	160,000,000
Norinchukin Bk	65602TY54	Certificate of Deposit	0.60	06/10/2016	6/10/2016	35,000,000	35,000,000
Oversea Chinese Banking	69033LD55	Certificate of Deposit	0.51	05/13/2016	5/13/2016	148,000,000	148,000,000
Oversea Chinese Banking	69033LDH9	Certificate of Deposit	0.51	05/04/2016	5/4/2016	114,000,000	114,000,000
Oversea Chinese Banking	69033LBY4	Certificate of Deposit	0.60	04/20/2016	4/20/2016	100,000,000	100,000,000
Royal Bankof Canada	910HYL009	Certificate of Deposit	0.25	04/01/2016	4/1/2016	150,000,000	150,000,000
S.E. Banken	988ANE009	Certificate of Deposit	0.25	04/01/2016	4/1/2016	147,000,000	147,000,000
Standard Chrttd Bkn	85325TFL4	Certificate of Deposit	0.83	04/11/2016	7/12/2016	171,000,000	171,000,000
Standard Chrttd Bkn	85325TFK6	Certificate of Deposit	0.71	05/05/2016	5/5/2016	170,000,000	170,000,000
Standard Chrttd Bkn	85325TFV6	Certificate of Deposit	0.72	06/01/2016	6/1/2016	150,000,000	150,000,000
Standard Chrttd Bkn	85325TIG5	Certificate of Deposit	0.72	06/21/2016	6/21/2016	108,000,000	108,000,000
Standard Chrttd Bkn	85325TGB5	Certificate of Deposit	0.72	06/07/2016	6/7/2016	101,000,000	101,000,000
State Street Bk & Tr	8574P1HG4	Certificate of Deposit	0.65	04/11/2016	6/10/2016	169,000,000	169,000,000
State Street Bk & Tr	8574P1HF6	Certificate of Deposit	0.65	04/13/2016	6/13/2016	117,000,000	117,000,000
State Street Bk & Tr	8574P1HKS	Certificate of Deposit	0.79	04/04/2016	9/2/2016	114,000,000	114,000,000
Sumitomo Mitsui Bkg Corp	86563QNM8	Certificate of Deposit	0.67	04/06/2016	4/6/2016	209,000,000	209,000,000
Sumitomo Mitsui Bkg Corp	86563QA42	Certificate of Deposit	0.60	06/29/2016	6/29/2016	176,000,000	176,000,000
Sumitomo Tr & Bkng C	86563KY49	Certificate of Deposit	0.68	04/04/2016	4/4/2016	315,000,000	315,000,000
Sumitomo Tr & Bkng C	86563KY98	Certificate of Deposit	0.68	04/07/2016	4/7/2016	187,000,000	187,000,000
Svenska Handelsbanken Gi	959PZC002	Certificate of Deposit	0.23	04/01/2016	4/1/2016	800,000,000	800,000,000
Svenska Handelsbkn A	86958DL59	Certificate of Deposit	0.58	04/04/2016	4/4/2016	118,650,000	118,650,837
Toronto-Dominion	89113EL3	Certificate of Deposit	0.65	04/15/2016	4/15/2016	227,000,000	227,000,000
Toronto-Dominion	89113EL53	Certificate of Deposit	0.60	04/25/2016	5/25/2016	184,000,000	184,000,000
Toronto-Dominion	89113ELD9	Certificate of Deposit	0.55	04/01/2016	4/1/2016	172,000,000	172,000,000
Toronto-Dominion	89113EK47	Certificate of Deposit	0.62	04/04/2016	6/2/2016	114,000,000	114,000,000
Toronto-Dominion	89113EZ66	Certificate of Deposit	0.75	04/05/2016	7/5/2016	110,000,000	110,000,000

Financial Company Commercial Paper

Asb Finance Ltd.	0020P5FI3	Financial Company Commercial Paper	0.64	04/27/2016	5/27/2016	72,000,000	72,000,000
Aust & Newzea	05253MFM1	Financial Company Commercial Paper	0.64	04/25/2016	5/23/2016	198,000,000	198,000,000
Aust & Newzea	05252TBL3	Financial Company Commercial Paper	0.76	04/18/2016	4/18/2016	158,000,000	158,003,646
Banco De Credito E Inversiones	05990CD19	Financial Company Commercial Paper	0.80	04/01/2016	4/1/2016	110,000,000	110,000,000
Banco De Credito E Inversiones	05990CD18	Financial Company Commercial Paper	0.80	04/27/2016	4/27/2016	102,000,000	101,941,667
Banco De Credito E Inversiones	05990CD68	Financial Company Commercial Paper	0.80	04/06/2016	4/6/2016	21,100,000	21,097,656
Bank Of Nova Scotia/The	06417LAJ6	Financial Company Commercial Paper	0.64	04/01/2016	4/1/2016	166,000,000	166,000,000
Caisse Centrale D'ijn	12800EAF3	Financial Company Commercial Paper	0.60	04/22/2016	4/22/2016	175,000,000	175,000,000
Caisse Centrale D'ijn	1280CZEA7	Financial Company Commercial Paper	0.42	05/04/2016	5/4/2016	136,300,000	136,247,525

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Caisse Centrale Djdn	1280CZF12	Financial Company Commercial Paper	0.60	06/01/2016	6/1/2016	123,000,000	122,874,950
Caisse Centrale Djdn	1280CZEG0	Financial Company Commercial Paper	0.53	05/16/2016	5/16/2016	62,000,000	61,958,925
Caisse Centrale Djdn	1280CZFU8	Financial Company Commercial Paper	0.60	06/28/2016	6/28/2016	39,000,000	38,942,800
Caisse Centrale Djdn	1280CZER6	Financial Company Commercial Paper	0.60	05/25/2016	5/25/2016	32,000,000	31,971,200
Cdp Financial Inc	12509REB3	Financial Company Commercial Paper	0.58	05/11/2016	5/11/2016	33,500,000	33,478,411
Cmmnwlth Bnk Of Aus	2027ZANQ5	Financial Company Commercial Paper	0.62	04/04/2016	4/5/2016	124,000,000	124,000,000
Cmmnwlth Bnk Of Aus	2027ZAGQ4	Financial Company Commercial Paper	0.79	04/17/2016	8/17/2016	112,000,000	112,000,000
Cmmnwlth Bnk Of Aus	2027ZAPM2	Financial Company Commercial Paper	0.62	04/04/2016	6/2/2016	106,000,000	106,000,000
Cpib Capital Inc	12624EAU4	Financial Company Commercial Paper	0.72	04/15/2016	6/15/2016	160,000,000	160,000,000
Cpib Capital Inc	12624EAR1	Financial Company Commercial Paper	0.74	04/08/2016	7/8/2016	150,000,000	150,000,000
Cpib Capital Inc	12624EAT7	Financial Company Commercial Paper	0.72	04/12/2016	6/10/2016	149,000,000	149,000,000
Credit Suisse Ny	2254EAFD0	Financial Company Commercial Paper	0.82	06/13/2016	6/13/2016	149,000,000	148,752,246
Dbs Bank Ltd	23305DEH4	Financial Company Commercial Paper	0.50	05/17/2016	5/17/2016	65,000,000	64,958,472
Hsbc Usa Inc	40434PF35	Financial Company Commercial Paper	0.59	06/03/2016	6/3/2016	96,000,000	95,900,880
Ing (Us) Funding Llc	4497W0D13	Financial Company Commercial Paper	0.52	04/01/2016	4/1/2016	155,000,000	155,000,000
Macquariebank Limited	55607KF92	Financial Company Commercial Paper	0.64	06/09/2016	6/9/2016	149,000,000	148,818,655
Macquariebank Limited	55607KFA9	Financial Company Commercial Paper	0.64	06/10/2016	6/10/2016	119,000,000	118,853,068
Macquariebank Limited	55607KFM3	Financial Company Commercial Paper	0.63	06/21/2016	6/21/2016	65,350,000	65,257,366
Macquariebank Limited	55607NEE6	Financial Company Commercial Paper	0.67	04/21/2016	4/21/2016	54,000,000	54,002,729
Macquariebank Limited	55607NEA4	Financial Company Commercial Paper	0.68	04/13/2016	4/13/2016	40,000,000	40,001,316
N V Bk Nederlandse Gemeenten	62944GDB6	Financial Company Commercial Paper	0.42	04/11/2016	4/11/2016	235,000,000	234,972,583
N V Bk Nederlandse Gemeenten	62944FAP0	Financial Company Commercial Paper	0.61	04/06/2016	5/6/2016	150,000,000	150,000,000
Nationwidedldg Soc	6385E0D18	Financial Company Commercial Paper	0.53	04/01/2016	4/1/2016	230,000,000	230,000,000
Nationwidedldg Soc	6385E0DA2	Financial Company Commercial Paper	0.53	04/04/2016	4/4/2016	148,000,000	147,993,463
Nationwidedldg Soc	6385E0EH2	Financial Company Commercial Paper	0.62	05/17/2016	5/17/2016	103,000,000	102,918,401
Natl Australia Bk Lt	63254GBM6	Financial Company Commercial Paper	0.77	04/04/2016	8/4/2016	151,000,000	151,000,000
Natl Australia Bk Lt	63254GBK0	Financial Company Commercial Paper	0.77	04/18/2016	6/17/2016	108,000,000	108,000,000
Nederlandse Wtrschbnk	63975UDL3	Financial Company Commercial Paper	0.58	04/20/2016	4/20/2016	146,000,000	145,955,308
Nrw. Bank	62939LD71	Financial Company Commercial Paper	0.45	04/07/2016	4/7/2016	235,000,000	234,982,571
Nrw. Bank	62939LDR7	Financial Company Commercial Paper	0.44	04/25/2016	4/25/2016	34,000,000	33,990,140
Ontario Teachers'Finan	68325KF21	Financial Company Commercial Paper	0.72	06/02/2016	6/2/2016	124,000,000	123,846,240
Ontario Teachers'Finan	68325KED8	Financial Company Commercial Paper	0.72	05/13/2016	5/13/2016	83,000,000	82,930,280
Ontario Teachers'Finan	68325KE22	Financial Company Commercial Paper	0.69	05/02/2016	5/2/2016	76,000,000	75,954,843

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Ontario Teachers'Finan	68325KET3	Financial Company Commercial Paper	0.70	05/27/2016	5/27/2016	75,000,000	74,918,333
Ontario Teachers'Finan	68325KF70	Financial Company Commercial Paper	0.70	06/07/2016	6/7/2016	70,000,000	69,908,806
Ontario Teachers'Finan	68325KE63	Financial Company Commercial Paper	0.70	05/06/2016	5/6/2016	67,000,000	66,954,403
Ontario Teachers'Finan	68325KFT2	Financial Company Commercial Paper	0.62	06/27/2016	6/27/2016	53,000,000	52,920,588
Ontario Teachers'Finan	68325KD56	Financial Company Commercial Paper	0.47	04/26/2016	4/26/2016	43,000,000	42,985,965
Ontario Teachers'Finan	68325KD56	Financial Company Commercial Paper	0.68	04/05/2016	4/5/2016	33,000,000	32,997,507
Ontario Teachers'Finan	68325KEB2	Financial Company Commercial Paper	0.70	05/11/2016	5/11/2016	25,000,000	24,980,556
Psp Capital Inc.	69370AF33	Financial Company Commercial Paper	0.57	06/03/2016	6/3/2016	61,000,000	60,939,153
Psp Capital Inc.	69370ADV3	Financial Company Commercial Paper	0.57	04/29/2016	4/29/2016	53,000,000	52,976,503
Psp Capital Inc.	69370AF90	Financial Company Commercial Paper	0.57	06/09/2016	6/9/2016	39,000,000	38,957,393
Psp Capital Inc.	69370AF17	Financial Company Commercial Paper	0.57	06/01/2016	6/1/2016	36,833,000	36,797,425
Rabobank Nederland	21687CAB5	Financial Company Commercial Paper	0.76	04/11/2016	7/11/2016	148,000,000	148,000,000
Shagang South Asia	81900PD77	Financial Company Commercial Paper	1.00	04/07/2016	4/7/2016	58,000,000	57,990,333
Societe Generale	83369BD45	Financial Company Commercial Paper	0.50	04/04/2016	4/4/2016	130,000,000	129,994,583
Sumitomo Mitsu Bkg Corp	86562KFV1	Financial Company Commercial Paper	0.60	06/29/2016	6/29/2016	173,000,000	172,743,383
Sumitomo Tr. & Bkng C	86563GFV9	Financial Company Commercial Paper	0.62	06/29/2016	6/29/2016	171,000,000	170,737,895
Sumitomo Tr. & Bkng C	86563GFU1	Financial Company Commercial Paper	0.62	06/28/2016	6/28/2016	170,000,000	169,742,356
Suncorp Group Ltd	8672EZF11	Financial Company Commercial Paper	0.66	06/01/2016	6/1/2016	71,000,000	70,920,598
Suncorp Group Ltd	8672EZE95	Financial Company Commercial Paper	0.75	05/09/2016	5/9/2016	40,000,000	39,968,333
Suncorp Group Ltd	8672EZG69	Financial Company Commercial Paper	0.76	07/06/2016	7/6/2016	37,000,000	36,925,013
Suncorp Group Ltd	8672EZES3	Financial Company Commercial Paper	0.74	05/26/2016	5/26/2016	30,000,000	29,966,083
Suncorp Group Ltd	8672EZF68	Financial Company Commercial Paper	0.67	06/16/2016	6/16/2016	30,000,000	29,957,567
Suncorp Group Ltd	8672EZE95	Financial Company Commercial Paper	0.75	05/09/2016	5/9/2016	27,200,000	27,178,467
Suncorp Group Ltd	8672EZEX2	Financial Company Commercial Paper	0.75	05/31/2016	5/31/2016	20,000,000	19,975,000
Suncorp Group Ltd	8672EZF0	Financial Company Commercial Paper	0.67	06/15/2016	6/15/2016	20,000,000	19,972,083
Suncorp Group Ltd	8672EZES3	Financial Company Commercial Paper	0.74	05/26/2016	5/26/2016	6,000,000	5,993,125
Tcl Industries Holding	87230RDC0	Financial Company Commercial Paper	1.00	04/12/2016	4/12/2016	65,000,000	64,980,139
United Overseas Bk Ltd	91127PD16	Financial Company Commercial Paper	0.70	04/01/2016	4/1/2016	100,000,000	100,000,000
United Overseas Bk Ltd	91127PDS7	Financial Company Commercial Paper	0.58	04/26/2016	4/26/2016	95,000,000	94,961,736
Westpac Banking Corp.	9612CASD4	Financial Company Commercial Paper	0.61	04/18/2016	5/16/2016	181,000,000	181,000,000
Westpac Banking Corp.	9612CASN2	Financial Company Commercial Paper	0.62	04/13/2016	6/13/2016	173,000,000	173,000,000

Government Agency Repurchase Agreement							
Bank Of America Na	959JAG004	Government Agency Repurchase Agreement	0.31	04/01/2016	4/1/2016	900,000,000	900,000,000

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Bank Of Nova Scotia Nya/ Repo	972ZKNA003	Government Agency Repurchase Agreement	0.32	04/01/2016	4/1/2016	709,000,000	709,000,000
Other Commercial Paper							
Caisse Desdepots Et	12800AE91	Other Commercial Paper	0.57	05/09/2016	5/9/2016	203,000,000	202,877,862
Caisse Desdepots Et	12800AE14	Other Commercial Paper	0.59	05/20/2016	5/20/2016	195,000,000	194,843,404
Caisse Desdepots Et	12800AEH3	Other Commercial Paper	0.59	05/17/2016	5/17/2016	192,000,000	191,855,253
Caisse Desdepots Et	12800AEG5	Other Commercial Paper	0.58	05/16/2016	5/16/2016	187,000,000	186,864,425
Caisse Desdepots Et	12800AEK6	Other Commercial Paper	0.60	05/19/2016	5/19/2016	105,000,000	104,916,600
China Int'lmarine Cont	16952MDC6	Other Commercial Paper	1.00	04/12/2016	4/12/2016	168,900,000	168,848,392
China Int'lmarine Cont	16952MD4	Other Commercial Paper	1.00	04/13/2016	4/13/2016	106,000,000	105,964,667
China Power Intl Develop	16953JD73	Other Commercial Paper	1.00	04/07/2016	4/7/2016	60,000,000	59,990,000
China Power Intl Develop	16953JD40	Other Commercial Paper	0.90	04/04/2016	4/4/2016	24,000,000	23,998,200
China Shipping Container Lines	16953EDC3	Other Commercial Paper	1.00	04/12/2016	4/12/2016	144,000,000	143,956,000
China Shipping Container Lines	16953ED74	Other Commercial Paper	1.00	04/07/2016	4/7/2016	67,000,000	66,988,833
China Shipping Container Lines	16953ED41	Other Commercial Paper	0.90	04/04/2016	4/4/2016	55,000,000	54,995,875
China Shipping li	16953VDD3	Other Commercial Paper	1.00	04/13/2016	4/13/2016	109,000,000	108,963,667
China Shipping li	16953VD68	Other Commercial Paper	1.00	04/06/2016	4/6/2016	91,000,000	90,987,361
China Shipping li	16953VD43	Other Commercial Paper	0.90	04/04/2016	4/4/2016	37,000,000	36,997,225
Cnnp Finance	12623KD12	Other Commercial Paper	0.95	04/01/2016	4/1/2016	42,754,000	42,754,000
Erste Bk Der Oesterr	29604BAN4	Other Commercial Paper	0.60	04/13/2016	4/13/2016	143,000,000	143,000,000
Erste Bk Der Oesterr	29604BAP9	Other Commercial Paper	0.59	04/19/2016	4/19/2016	43,000,000	43,000,000
European Invnt Bnk	29878RF37	Other Commercial Paper	0.60	06/03/2016	6/3/2016	138,000,000	137,856,308
European Invnt Bnk	29878RF29	Other Commercial Paper	0.59	06/02/2016	6/2/2016	109,000,000	108,889,244
European Invnt Bnk	29878RF29	Other Commercial Paper	0.59	06/02/2016	6/2/2016	70,000,000	69,928,872
Sinochem Cp Co. Ltd.	82936MDE5	Other Commercial Paper	0.64	04/14/2016	4/14/2016	100,000,000	99,976,889
Sinochem Cp Co. Ltd.	82936MDE5	Other Commercial Paper	0.64	04/14/2016	4/14/2016	57,000,000	56,986,827
Sinochem Cp Co. Ltd.	82936MDK1	Other Commercial Paper	0.64	04/19/2016	4/19/2016	50,000,000	49,984,000
Sinochem Cp Co. Ltd.	82936MDK1	Other Commercial Paper	0.64	04/19/2016	4/19/2016	30,000,000	29,990,400
Other Instrument							
Dbs	979SCM005	Other Instrument	0.44	04/01/2016	1/1/2050	705,000,000	705,000,000
Filmc Multifamily Vrd Certific	31394THC2	Other Instrument	0.47	04/07/2016	1/15/2042	43,203,078	43,203,078
Filmc Multifamily Vrd Certific	31397BEQ0	Other Instrument	0.48	04/07/2016	8/15/2021	1,010,000	1,010,000
Ge Capitalintl Funding	36164NFE0	Other Instrument	0.96	04/15/2016	4/15/2016	30,000,000	30,005,155
Jets Stadium Finance	477182AA7	Other Instrument	0.40	04/07/2016	4/1/2047	22,930,000	22,930,000
Ocbc	923KH000	Other Instrument	0.39	04/01/2016	1/1/2050	395,000,000	395,000,000
Salt Riverproject Agricultura	79572PD60	Other Instrument	0.46	04/06/2016	4/6/2016	45,000,000	44,997,125
Salt Riverproject Agricultura	79572PD52	Other Instrument	0.46	04/05/2016	4/5/2016	28,000,000	27,998,569
Salt Riverproject Agricultura	79572PDB9	Other Instrument	0.48	04/11/2016	4/11/2016	20,000,000	19,997,333
Salt Riverproject Agricultura	79572PDC7	Other Instrument	0.48	04/12/2016	4/12/2016	20,000,000	19,997,067
Other Municipal Debt							
Ballenises Country Club	058593AA2	Other Municipal Debt	0.80	04/07/2016	12/1/2022	13,505,000	13,505,000
Los Angeles Cnty Mta	544725DF8	Other Municipal Debt	0.58	05/03/2016	5/3/2016	22,500,000	22,500,000
Muni Elecauth Of Ga	62621KSZ8	Other Municipal Debt	0.49	04/08/2016	4/8/2016	24,155,000	24,155,000
Port Of Seattle	73539CDM9	Other Municipal Debt	0.50	04/05/2016	4/5/2016	12,000,000	12,000,000
South Carolina Pub Svc	83706ACQ1	Other Municipal Debt	0.47	04/12/2016	4/12/2016	20,000,000	20,000,000
South Carolina Pub Svc	83706ACS7	Other Municipal Debt	0.47	04/25/2016	4/25/2016	10,000,000	10,000,000
World Wildlife Fund	98157LAD0	Other Municipal Debt	0.50	04/07/2016	7/1/2030	11,305,000	11,305,000
Other Note							
Ssab Ab	78469GAD6	Other Note	0.42	04/07/2016	8/1/2035	20,000,000	20,000,000
Ssab Ab	78469GAC8	Other Note	0.42	04/07/2016	6/1/2035	12,000,000	12,000,000
Ssab Ab	78469GAC8	Other Note	0.42	04/07/2016	6/1/2035	3,000,000	3,000,000

Security	CUSIP	Category	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Studio Sixty Llc	86401GAA6	Other Note	0.00 04/07/2016	2/1/2056	7,100,000	7,100,000
Studio Sixty Llc	86401GAA6	Other Note	0.00 04/07/2016	2/1/2056	7,100,000	7,100,000
Uob	922UGN002	Other Note	0.43 04/01/2016	1/1/2050	770,000,000	770,000,000
Other Repurchase Agreement						
Goldman Sachs + Co	959JGA001	Other Repurchase Agreement	0.35 05/02/2016	1/1/2050	545,000,000	545,000,000
Jp Morgan	41899D000	Other Repurchase Agreement	0.56 05/05/2016	1/1/2050	372,000,000	372,000,000
Jp Morgan	01399W007	Other Repurchase Agreement	0.33 04/01/2016	1/1/2050	70,000,000	70,000,000
Treasury Repurchase Agreement						
Barclays Capital Inc	959JCF004	Treasury Repurchase Agreement	0.55 04/01/2016	4/1/2016	177,000,000	177,000,000
Barclays Capital Inc	959JCC001	Treasury Repurchase Agreement	0.75 04/01/2016	4/1/2016	132,000,000	132,000,000
Frbny	43999X9F9	Treasury Repurchase Agreement	0.25 04/01/2016	4/6/2016	1,800,000,000	1,800,000,000
Variable Rate Demand Note						
Colorado St Hsg Fin Auth	196479MJ5	Variable Rate Demand Note	0.44 04/07/2016	5/1/2052	86,750,000	86,750,000
Colorado St Hsg Fin Auth	196479MJ5	Variable Rate Demand Note	0.44 04/07/2016	5/1/2052	15,720,000	15,720,000
Colorado St Hsg Fin Auth	196479YW3	Variable Rate Demand Note	0.39 04/07/2016	10/1/2036	12,310,000	12,310,000
Colorado St Hsg Fin Auth	196479HT9	Variable Rate Demand Note	0.40 04/07/2016	10/1/2033	8,155,000	8,155,000
Colorado St Hsg Fin Auth	196479HU6	Variable Rate Demand Note	0.40 04/07/2016	10/1/2033	6,320,000	6,320,000
Colorado St Hsg Fin Auth	196479HT9	Variable Rate Demand Note	0.40 04/07/2016	10/1/2033	4,445,000	4,445,000
Colorado St Hsg Fin Auth	196479MJ5	Variable Rate Demand Note	0.44 04/07/2016	5/1/2052	4,225,000	4,225,000
Colorado St Hsg Fin Auth	196479HT9	Variable Rate Demand Note	0.40 04/07/2016	10/1/2033	1,745,000	1,745,000
E Baton Rouge Parish La Swr Co	270618CX7	Variable Rate Demand Note	0.48 04/07/2016	2/1/2045	16,280,000	16,280,000
Hartford Healthcare Corp	41652PAA7	Variable Rate Demand Note	0.42 04/07/2016	7/1/2049	25,000,000	25,000,000
Hartford Healthcare Corp	41652PAA7	Variable Rate Demand Note	0.42 04/07/2016	7/1/2049	25,000,000	25,000,000
J P Morganchase Putters / Dri	46636TV0	Variable Rate Demand Note	0.48 04/01/2016	6/1/2033	51,835,000	51,835,000
J P Morganchase Putters / Dri	46636VP95	Variable Rate Demand Note	0.48 04/01/2016	1/1/2035	33,650,000	33,650,000
Jets Stadium Development	477181AK7	Variable Rate Demand Note	0.40 04/07/2016	4/1/2047	29,900,000	29,900,000
Jets Stadium Development	477181AK7	Variable Rate Demand Note	0.40 04/07/2016	4/1/2047	5,900,000	5,900,000
Keep Memory Alive	487437AA3	Variable Rate Demand Note	0.42 04/07/2016	5/1/2037	13,010,000	13,010,000
Keep Memory Alive	487437AA3	Variable Rate Demand Note	0.42 04/07/2016	5/1/2037	12,165,000	12,165,000
Keep Memory Alive	487437AA3	Variable Rate Demand Note	0.42 04/07/2016	5/1/2037	8,930,000	8,930,000
Macon Bibbcnty Ga Indl Auth	555538EX1	Variable Rate Demand Note	0.60 04/07/2016	12/1/2022	50,000,000	50,000,000
Macon Bibbcnty Ga Indl Auth	555538EZ6	Variable Rate Demand Note	0.60 04/07/2016	12/1/2022	30,000,000	30,000,000
Maine St Hsg Auth Mtge Revenue	56052E8J0	Variable Rate Demand Note	0.48 04/07/2016	11/15/2039	52,000,000	52,000,000
Maine St Hsg Auth Mtge Revenue	56052E6X1	Variable Rate Demand Note	0.39 04/07/2016	11/15/2032	36,735,000	36,735,000

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Maine St Hsg Auth Mtge Revenue	56052E8J0	Variable Rate Demand Note	0.48	04/07/2016	11/15/2039	3,000,000	3,000,000
Maine St Hsg Auth Mtge Revenue	56052E6X1	Variable Rate Demand Note	0.39	04/07/2016	11/15/2032	2,000,000	2,000,000
Maine St Hsg Auth Mtge Revenue	56052E6X1	Variable Rate Demand Note	0.39	04/07/2016	11/15/2032	850,000	850,000
Met Washington Dc Apts Auth A	592647CQ2	Variable Rate Demand Note	0.45	04/07/2016	10/1/2039	41,000,000	41,000,000
Montgomerycnty Tr Indl Dev Br	613670DE5	Variable Rate Demand Note	0.55	04/07/2016	12/1/2024	60,000,000	60,000,000
New Jerseyst Hsg Mtge Fin A	646108EJ5	Variable Rate Demand Note	0.38	04/07/2016	11/1/2039	5,100,000	5,100,000
New York St Dorm Auth Revenues	64983PYP0	Variable Rate Demand Note	0.48	04/07/2016	3/15/2040	16,000,000	16,000,000
New York St Hsg Fin Agy	64987BCC0	Variable Rate Demand Note	1.10	04/07/2016	11/1/2049	30,325,000	30,325,000
New York St Hsg Fin Agy Revenue	64986UQ83	Variable Rate Demand Note	0.70	04/01/2016	5/1/2048	216,550,000	216,550,000
Northstarstudent Loan Trust I	66705GAA1	Variable Rate Demand Note	0.48	04/07/2016	10/1/2042	23,976,000	23,976,000
Ohio St Wtr Dev Auth Revenue	67765QBS4	Variable Rate Demand Note	0.71	05/02/2016	5/1/2038	20,000,000	20,000,000
Portland Me	7365594Y8	Variable Rate Demand Note	0.43	04/07/2016	6/1/2026	28,675,000	28,675,000
Prvdnc Hlth + Svc Obl Gr	743755AG5	Variable Rate Demand Note	0.45	04/07/2016	10/1/2042	22,390,000	22,390,000
Prvdnc Hlth + Svc Obl Gr	743755AG5	Variable Rate Demand Note	0.45	04/07/2016	10/1/2042	1,800,000	1,800,000
Public Finauth W/ Mf Hsg Reve	74441XBE8	Variable Rate Demand Note	0.37	04/07/2016	11/1/2047	6,500,000	6,500,000
Public Finauth W/ Mf Hsg Reve	74441XBE8	Variable Rate Demand Note	0.37	04/07/2016	11/1/2047	4,000,000	4,000,000
Public Finauth W/ Mf Hsg Reve	74441XBE8	Variable Rate Demand Note	0.37	04/07/2016	11/1/2047	3,775,000	3,775,000
Public Finauth W/ Mf Hsg Reve	74441XBE8	Variable Rate Demand Note	0.37	04/07/2016	11/1/2047	3,500,000	3,500,000
Public Finauth W/ Mf Hsg Reve	74441XBF5	Variable Rate Demand Note	0.37	04/07/2016	12/1/2047	3,250,000	3,250,000
Public Finauth W/ Mf Hsg Reve	74441XBF5	Variable Rate Demand Note	0.37	04/07/2016	12/1/2047	3,500,000	3,500,000
Public Finauth W/ Mf Hsg Reve	74441XBF5	Variable Rate Demand Note	0.37	04/07/2016	12/1/2047	3,250,000	3,250,000
Racetrac Capital Llc	74984PAB5	Variable Rate Demand Note	0.40	04/07/2016	9/1/2020	14,000,000	14,000,000
Rbc Muni Products Inc Trust	74926VK37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	252,000,000	252,000,000
Rbc Muni Products Inc Trust	74926VK37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	54,200,000	54,200,000
Rbc Muni Products Inc Trust	74926VK37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	50,780,000	50,780,000
Rbc Muni Products Inc Trust	74926VK75	Variable Rate Demand Note	0.69	04/07/2016	7/1/2017	35,000,000	35,000,000
Rbc Muni Products Inc Trust	74926VK42	Variable Rate Demand Note	0.69	04/07/2016	7/1/2017	20,000,000	20,000,000
Rbc Muni Products Inc Trust	74926VK42	Variable Rate Demand Note	0.69	04/07/2016	7/1/2017	10,000,000	10,000,000
Rbc Muni Products Inc Trust	74926VK37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	10,000,000	10,000,000
Rbc Muni Products Inc Trust	74926VK37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	10,000,000	10,000,000
Rbc Muni Products Inc Trust	74926VK75	Variable Rate Demand Note	0.69	04/07/2016	7/1/2017	5,000,000	5,000,000
Rbc Muni Products Inc Trust	74926VK75	Variable Rate Demand Note	0.69	04/07/2016	7/1/2017	5,000,000	5,000,000

Security	CUSIP	Category	Yield %	Maturity Date	Final Maturity Date	Principal Amount \$	Amortized Cost Value \$
Rbc Muni Products Inc Trust	74926YR37	Variable Rate Demand Note	0.48	04/07/2016	6/28/2016	1,080,000	1,080,000
Roanoke Rapids Nc Music Ente	770001AA3	Variable Rate Demand Note	0.41	04/07/2016	7/1/2027	5,365,000	5,365,000
Roanoke Rapids Nc Music Ente	770001AA3	Variable Rate Demand Note	0.41	04/07/2016	7/1/2027	1,565,000	1,565,000
San Francisco City Cnty Ca C	79765DXL9	Variable Rate Demand Note	0.48	04/07/2016	11/1/2041	4,000,000	4,000,000
San Francisco City Cnty Ca C	79765DXL9	Variable Rate Demand Note	0.48	04/07/2016	11/1/2041	1,000,000	1,000,000
San Francisco City Cnty Ca C	79765DXL9	Variable Rate Demand Note	0.48	04/07/2016	11/1/2041	1,000,000	1,000,000
Sthrn Uteindian Tribe Of Sthr	844090AA8	Variable Rate Demand Note	0.48	04/07/2016	11/1/2031	24,000,000	24,000,000
Traer Creek Co Met Dist Revenu	892697AC7	Variable Rate Demand Note	0.47	04/07/2016	10/1/2030	18,163,000	18,163,000
Traer Creek Co Met Dist Revenu	892697AC7	Variable Rate Demand Note	0.47	04/07/2016	10/1/2030	1,000,000	1,000,000
Wisconsinst Public Fin Auth R	976831AW7	Variable Rate Demand Note	0.40	04/07/2016	1/1/2042	4,965,000	4,965,000

Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus and, if available, a summary prospectus, containing this and other information, visit wellsfargofunds.com, read it carefully before investing.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The U.S. government guarantee applies to certain underlying securities and not to shares of the fund. A portion of the fund's income may be subject to federal, state, and/or local income taxes or the alternative minimum tax (AMT).

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California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

January 31, 2015

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity ⁽¹⁾	Final Maturity ⁽²⁾	Principal	Amortized Cost
Other Note						
US BANK NA	9033A1P28	0.18%	02/02/2015	02/02/2015	1,241,899.00	1,241,892.83
US BANK NA	9033A1P36	0.19%	02/03/2015	02/03/2015	914,351.00	914,341.51
US BANK NA	9033A1P93	0.19%	02/09/2015	02/09/2015	1,819,367.00	1,819,292.11
US BANK NA	9033A1PH5	0.20%	02/17/2015	02/17/2015	1,480,383.00	1,480,251.25
US BANK NA	9033A1PP7	0.22%	02/23/2015	02/23/2015	1,233,246.00	1,233,080.43
US BANK NA	9033A1PR3	0.21%	02/25/2015	02/25/2015	2,278,353.00	2,278,034.00
US BANK NA	9033A1Q27	0.20%	03/02/2015	03/02/2015	2,044,507.00	2,044,180.85
US BANK NA	9033A1Q43	0.21%	03/04/2015	03/04/2015	641,369.00	641,252.94
US BANK NA	9033A1QW1	0.21%	03/30/2015	03/30/2015	1,281,270.00	1,280,843.83
US BANK NA	9033A1RG5	0.20%	04/16/2015	04/16/2015	1,052,655.00	1,052,222.25
US BANK NA	9033A1RL4	0.20%	04/20/2015	04/20/2015	900,027.00	899,636.99
Category of Investment Sub-Total					14,887,427.00	14,885,028.99
Other Commercial Paper						
COCA-COLA COMPANY	19121BW39	0.29%	09/03/2015	09/03/2015	15,000,000.00	14,974,141.67
COCA-COLA COMPANY	19121BW47	0.31%	09/04/2015	09/04/2015	15,000,000.00	14,972,229.24
Category of Investment Sub-Total					30,000,000.00	29,946,370.91
Government Agency Repurchase Agreement						
BNP PARIBAS SECURITIES CORP	RE1028910	0.08%	02/02/2015	02/02/2015	149,500,000.00	149,500,000.00
BNP PARIBAS SECURITIES CORP	RE1023994	0.10%	02/07/2015	02/07/2015	75,000,000.00	75,000,000.00
GOLDMAN SACHS & CO	RE1027086	0.08%	02/07/2015	02/07/2015	125,000,000.00	125,000,000.00
MERRILL LYNCH PIERCE FENNER & SMITH INC	RE1028894	0.06%	02/02/2015	02/02/2015	90,000,000.00	90,000,000.00
Category of Investment Sub-Total					439,500,000.00	439,500,000.00
Government Agency Debt						
FANNIE MAE	3138L7ZY5	0.21%	04/01/2015	04/01/2015	4,000,000.00	3,998,606.81
FANNIE MAE	3138L7U46	0.21%	07/01/2015	07/01/2015	24,000,000.00	23,978,750.21
FEDERAL FARM CREDIT BANKS	3133ECGN8	0.20% ⁽³⁾	02/01/2015	09/01/2015	39,000,000.00	39,016,292.11
FEDERAL FARM CREDIT BANKS	3133ECW34	0.21% ⁽³⁾	02/01/2015	11/02/2015	5,000,000.00	5,001,517.63

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

January 31, 2015

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity ⁽¹⁾	Final Maturity ⁽²⁾	Principal	Amortized Cost
Government Agency Debt						
FEDERAL HOME LOAN BANKS	313384CA5	0.10%	02/18/2015	02/18/2015	45,000,000.00	44,997,811.25
FEDERAL HOME LOAN BANKS	313384CZ0	0.12%	03/13/2015	03/13/2015	25,000,000.00	24,996,805.50
FEDERAL HOME LOAN BANKS	313384DE6	0.13%	03/18/2015	03/18/2015	30,000,000.00	29,995,124.96
FEDERAL HOME LOAN BANKS	313384DP1	0.09%	03/27/2015	03/27/2015	40,000,000.00	39,994,780.01
FEDERAL HOME LOAN BANKS	3130A36B5	0.27%	10/20/2015	10/20/2015	20,000,000.00	20,000,000.00
FREDDIE MAC	313396CY7	0.13%	03/12/2015	03/12/2015	10,000,000.00	9,998,645.80
FREDDIE MAC	3134G6AE3	0.16% ⁽³⁾	02/21/2015	07/21/2016	10,000,000.00	9,998,496.46
Category of Investment Sub-Total					252,000,000.00	251,976,830.74
Financial Company Commercial Paper						
BANK OF TOKYO MITSUBISHI UFJ LTD	06538CQB0	0.23%	03/11/2015	03/11/2015	8,000,000.00	7,998,057.62
BANK OF TOKYO MITSUBISHI UFJ LTD	06538CRD5	0.24%	04/13/2015	04/13/2015	15,000,000.00	14,992,900.00
BANK OF TOKYO MITSUBISHI UFJ LTD	06538CU17	0.30%	07/01/2015	07/01/2015	30,000,000.00	29,962,500.00
BNP PARIBAS FINANCE INC	0556N1Q48	0.30%	03/04/2015	03/04/2015	10,000,000.00	9,997,416.42
BNP PARIBAS FINANCE INC	0556N1RM7	0.29%	04/21/2015	04/21/2015	15,000,000.00	14,990,454.00
BNP PARIBAS FINANCE INC	0556N1SN4	0.29%	05/22/2015	05/22/2015	5,000,000.00	4,995,569.51
BNP PARIBAS FINANCE INC	0556N1T11	0.29%	06/01/2015	06/01/2015	7,000,000.00	6,993,233.35
CREDIT AGRICOLE CIB NY	22533UR13	0.25%	04/01/2015	04/01/2015	20,000,000.00	19,991,805.58
JP MORGAN SECURITIES LLC	46640EAQ1	0.30% ⁽³⁾	02/20/2015	04/20/2015	35,000,000.00	35,000,000.00
JP MORGAN SECURITIES LLC	46640QTS0	0.33%	06/26/2015	06/26/2015	5,000,000.00	4,993,353.96
JP MORGAN SECURITIES LLC	46640QXS5	0.40%	10/26/2015	10/26/2015	10,000,000.00	9,970,333.33
MIZUHO FUNDING LLC	60688GQJ9	0.23%	03/18/2015	03/18/2015	20,000,000.00	19,994,250.07
MIZUHO FUNDING LLC	60688GQL4	0.25%	03/20/2015	03/20/2015	5,450,000.00	5,448,221.23
MIZUHO FUNDING LLC	60688GS73	0.25%	05/07/2015	05/07/2015	15,000,000.00	14,990,104.17
PNC BANK NA	69349KU16	0.28%	07/01/2015	07/01/2015	34,000,000.00	33,960,333.69
PNC BANK NA	69349KW48	0.43%	09/04/2015	09/04/2015	16,000,000.00	15,958,911.05
STANDARD CHARTERED BANK	85324UU19	0.33%	07/01/2015	07/01/2015	20,000,000.00	19,972,333.25
TORONTO DOMINION HOLDING USA	89116FR93	0.24%	04/09/2015	04/09/2015	25,000,000.00	24,988,833.58
TORONTO DOMINION HOLDING USA	89116FS84	0.28%	05/08/2015	05/08/2015	20,000,000.00	19,985,067.05
UBS FINANCE DELAWARE LLC	90262DT54	0.30%	06/05/2015	06/05/2015	20,000,000.00	19,979,677.84
US BANK NA	90349QST1	0.15%	02/01/2015	02/01/2015	30,000,000.00	30,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

January 31, 2015

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity ⁽¹⁾	Final Maturity ⁽²⁾	Principal	Amortized Cost
Category of Investment Sub-Total					365,450,000.00	365,163,355.70
Certificate of Deposit						
BMO HARRIS BANK NA	05574BDM9	0.31% ⁽³⁾	02/17/2015	10/16/2015	30,000,000.00	30,000,000.00
BNP PARIBAS NY BRANCH	05574RQG3	0.36% ⁽³⁾	02/06/2015	10/06/2015	18,000,000.00	18,000,000.00
CITIBANK NA	17304UL40	0.28%	07/07/2015	07/07/2015	25,000,000.00	25,000,000.00
CITIBANK NA	17304UC24	0.38% ⁽³⁾	04/02/2015	10/02/2015	25,000,000.00	25,000,000.00
HSBC BANK USA NA	40428AYR2	0.24%	04/06/2015	04/06/2015	20,000,000.00	20,000,000.00
HSBC BANK USA NA	40428AXX0	0.41% ⁽³⁾	04/15/2015	10/15/2015	19,020,000.00	19,034,170.65
NORDEA BANK FINLAND NY	65558E6H6	0.24%	05/26/2015	05/26/2015	50,000,000.00	50,000,000.00
RABOBANK NEDERLAND NV NY	21684BXX5	0.26% ⁽³⁾	02/09/2015	07/07/2015	25,000,000.00	25,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HN44	0.25%	04/08/2015	04/08/2015	10,000,000.00	10,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HPT7	0.59% ⁽³⁾	03/23/2015	09/21/2015	35,000,000.00	35,062,402.91
SKANDINAVISKA ENSKILDA BANKEN NY	83051HUD6	0.58% ⁽³⁾	04/07/2015	01/04/2016	8,000,000.00	8,009,066.36
STANDARD CHARTERED BANK NY	85325BV50	0.35% ⁽³⁾	02/17/2015	04/08/2015	35,000,000.00	35,000,000.00
SUMITOMO MITSUI BANK NY	86562Y2N3	0.25%	04/01/2015	04/01/2015	17,000,000.00	17,000,000.00
SUMITOMO MITSUI BANK NY	86562Y3V4	0.30% ⁽³⁾	02/09/2015	07/07/2015	27,000,000.00	27,000,000.00
SWEDBANK NY	87019TJB9	0.34% ⁽³⁾	02/19/2015	02/19/2015	30,000,000.00	30,000,000.00
SWEDBANK NY	87019TYN6	0.24%	05/11/2015	05/11/2015	20,000,000.00	20,000,000.00
WELLS FARGO BANK NA	94988EBA5	0.27% ⁽³⁾	02/01/2015	11/20/2015	25,000,000.00	25,000,000.00
WESTPAC BANKING CORP NY	96121TWE4	0.25% ⁽³⁾	02/17/2015	04/15/2015	40,000,000.00	40,000,000.00
Category of Investment Sub-Total					459,020,000.00	459,105,639.92
Portfolio Totals					1,560,857,427.00	1,560,577,226.26

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **52** and **93** days, respectively.

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

January 31, 2015

- (1) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, taking into account the maturity date shortening exceptions allowed in Title 17 CFR §270.2a-7 regarding interest rate adjustments.
- (2) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, without taking into account interest rate adjustments.
- (3) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*



State of California
Pooled Money Investment Account
Market Valuation
3/31/2016

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 11,410,745,648.58	\$ 11,428,324,382.05	\$ 11,433,051,500.00	NA
Notes	\$ 19,895,104,458.35	\$ 19,894,615,430.08	\$ 19,906,919,000.00	\$ 27,575,588.00
Federal Agency:				
SBA	\$ 652,389,707.86	\$ 652,377,032.02	\$ 644,595,522.94	\$ 830,290.94
MBS-REMICs	\$ 67,195,956.41	\$ 67,195,956.41	\$ 71,568,446.72	\$ 318,368.46
Debentures	\$ 980,003,053.62	\$ 980,000,442.51	\$ 980,561,200.00	\$ 1,159,694.90
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 6,386,297,958.28	\$ 6,395,635,458.25	\$ 6,396,175,500.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debentures	\$ 350,136,669.79	\$ 350,136,669.79	\$ 350,709,000.00	\$ 454,512.50
CDs and YCDs FR	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,000,000.00	\$ 381,190.56
Bank Notes	\$ 200,000,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 387,333.33
CDs and YCDs	\$ 10,550,003,344.94	\$ 10,550,003,344.94	\$ 10,549,420,471.66	\$ 13,218,388.84
Commercial Paper	\$ 4,692,552,222.25	\$ 4,696,239,430.61	\$ 4,696,381,138.89	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,647,440,000.00	\$ 5,647,440,000.00	\$ 5,647,440,000.00	NA
AB 55 & GF Loans	\$ 6,030,937,000.00	\$ 6,030,937,000.00	\$ 6,030,937,000.00	NA
TOTAL	\$ 67,162,806,020.08	\$ 67,192,905,146.66	\$ 67,207,758,780.21	\$ 44,325,367.53

Fair Value Including Accrued Interest

\$ 67,252,084,147.74

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

The value of each participating dollar equals the fair value divided by the amortized cost (\$1,000,222,106).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its
participation in the LAIF valued at \$20,004,421.19 or \$20,000,000.00 x 1.00022106.

ALAMEDA COUNTY

Attachment I

COMPOSITION OF TREASURER'S CASH AND INVESTMENT POOL December 31, 2015

The following summarizes the profile of the investment portfolio by category as of December 31, 2015

Securities	Book Value	Market Value **	Percentage Held	Percentage Allowed by Section 53601 - Investment Policy
Certificate of Deposit	\$ 98,000,000.00	\$ 98,208,651.39	2.27%	no limit
Commercial Paper	249,705,458.34	249,693,500.00	5.76%	25%
Federal Agency Notes & Bonds	1,988,699,028.19	1,985,761,109.58	45.83%	no limit
Federal Agency Discount Notes	463,963,218.28	464,177,650.00	10.71%	no limit
LAIF	50,000,000.00	50,046,284.89	1.16%	N.A.
Medium Term Notes	139,484,623.93	139,848,962.39	3.23%	30%
Negotiable CD	200,000,000.00	200,176,402.78	4.62%	30%
Money Market Funds	552,000,000.00	552,114,390.13	12.74%	20%
Treasury Securities - Discount	199,527,680.55	199,582,000.00	4.61%	no limit
Joint Powers Authority	140,000,000.00	140,031,974.50	3.23%	N.A.
Collateralized Money Market Bank A/C	179,000,000.00	179,021,499.98	4.13%	no limit
Municipal Bonds	4,500,000.00	4,515,270.33	0.10%	no limit
Total Investments	\$ 4,264,880,009.29	\$ 4,263,177,695.97	98.39%	
Cash in Bank and on Hand	69,731,043.94	69,731,043.94	1.61%	
Total Treasurer's Pool	\$ 4,334,611,053.23	\$ 4,332,908,739.91	100.00%	

**Source: Custodial report from Union Bank of California reflecting the market value of each security plus any accrued interest. The Bank subscribes to market valuation services in accordance with industry practice.