



Memorandum

Date: January 17, 2019
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 1/29/2019 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2018

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2018/19 period ending December 31, 2018.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other:</p> <hr/>
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Background.

Our Fiscal Policy (Resolution 18-07) establishes an annual audit requirement and directs staff to report to the Board the agency’s actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy (Resolution 19-32) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report.

Using the format of our annual financial statements for governmental funds, the Internal Accounting Report includes a “Balance Sheet” (Attachment 1) and a “Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison” (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values and the variance of revenues and expenditures, as compared to the approved budget. For the six months ending December 31, 2018, the numbers in the approved budget column are one-half of the total amended annual budget for Fiscal Year (FY) 2018/19, including the Treasure Island Mobility Management Agency. Although the sales tax (Prop K), vehicle registration fees (Prop AA), accruals, revolving credit agreement, and sales tax revenue bond are included for the six-month totals, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments, or 2) the other accruals that are done at the end of the FY. The Balance Sheet values, as of December 31, 2018, are used as the basis for the Investment Policy compliance review.

Investment Report.

Our investment policies and practices are subject to, and limited by, applicable provisions of state law

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and prudent money management principles. All investable funds are invested in accordance with the Investment Policy and applicable provisions of California Government Code Section 53600 et seq. Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

We observe the “Prudent Investor” standard, as stated in California Government Code Section 53600.3, applied in the context of managing an overall portfolio. Investments are to be made with care, skill, prudence, and diligence, taking into account the prevailing circumstances, including, but not limited to, general economic conditions, our anticipated needs, and other relevant factors that a prudent person of a like character and purpose, acting in a fiduciary capacity and familiar with those matters, would use in the stewardship of funds.

The primary objectives for the investment activities, in order of priority, are:

- 1) **Safety.** Safety of the principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure preservation of the principal of the funds under its control.
- 2) **Liquidity.** The investment portfolio will remain sufficiently liquid to enable us to meet its reasonably anticipated cash flow requirements.
- 3) **Return on Investment.** The investment portfolio will be managed with the objective of attaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk parameters and the cash flow characteristics of the portfolio.

Permitted investment instruments are specifically listed in the Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

Balance Sheet Analysis.

Attachment 1 presents assets, liabilities, and fund balances, as of December 31, 2018. Cash, deposits, investments, and restricted cash (Bonds Proceeds) total to \$191.0 million. Other assets total to \$29.8 million and includes \$6.8 million of program receivable and \$18.2 million in sales tax receivable. Liabilities total \$322.7 million, as of December 31, 2018, and mainly include \$49.1 million in accounts payable and sales tax revenue bond par and premium amount (Series 2017) of \$270.1 million.

There is a negative of \$104.9 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$14.8 million is restricted for capital projects and \$119.8 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (i.e., future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for and it does not affect the viability of the projects or grants. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$119.8 million unassigned negative fund balance.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.

Attachment 2 compares budgeted to actual levels for revenues and expenditures for the first six months (two quarters) of the fiscal year. We earned \$66.6 million in revenues, including \$58.5 million in sales tax revenues, \$4.4 million in total program revenues, \$1.2 in investment income for the six months ending December 31, 2018, and revenues were higher than budgetary estimates by \$5.0 million. The California Department of Tax and Fee Administration (CDTFA) implemented a new system in May 2018 and changed its allocation method for the distribution of sales tax revenues. A portion of FY2017/18 sales tax revenues normally received after year end are now accounted for as part of FY2018/19 revenues. At the end of November, we received the federal grant and have begun the preconstruction phase to retrofit the Yerba Buena Island Bridges. We anticipate larger amounts of program revenues for this project in the remaining half of the year. More investment income for unspent bond proceed was earned in the first six months of the year, since a majority of project sponsors have not yet submitted invoices to draw down the balance as anticipated for the past 3 quarters.

As of December 31, 2018, we incurred \$53.8 million of expenditures, including \$20.5 million in capital projects costs, \$29.3 million in debt service cost for the Sales Tax Revenue Bonds and the revolving credit agreement, and \$4.0 million for personnel and non-personnel expenditures. Total expenditures were lower than the budgetary estimates by \$77.7 million. This amount includes \$1.4 million for personnel and non-personnel expenditures lower than expected due to the timing of the staff salary increases anticipated in January 2019 and non-personnel cost anticipated to be incurred toward the end of the FY. The favorable variance of \$88.9 million in capital project costs is due to delays in invoicing from city agencies, stemming from the transition to the new financial system. The variance in capital project costs is also due to the delay in expenditures for the TIMMA program. During the first and second quarters, we did not initiate major engineering activities due to revised program launch date to July 2021, but expect those to commence in late 3rd quarter for FY2018/19. The unfavorable variance of \$12.6 million of debt service cost is due to timing of the final repayment made to the revolving credit agreement's outstanding \$24.7 million balance. We made the payment on December 4, 2018, to minimize interest costs in the current rising interest environment.

Investment Compliance.

As of December 31, 2018, approximately 66.5 percent of our investable assets, excluding the bond proceeds held by US Bank, per the terms of the debt indenture, were invested in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy, and provide sufficient liquidity to meet expenditure requirements for the next six months. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

Debt Expenditure Compliance.

As of December 31, 2018, the cumulative total of Prop K capital expenditures paid with bond proceeds is \$88.1 million. The available balance of remaining bond proceeds to be spent is \$115.9 million. There are no changes to those balances since June 30, 2018, due to costs from a majority of project sponsors that have not yet been received for the past three quarters. Total earned interest to date from bond proceeds amounts to \$2.4 million. More details on these expenditures are included in Attachment 4.

FINANCIAL IMPACT

None. This is an information item.

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CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 – Balance Sheet (unaudited)

Attachment 2 – Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget
Comparison (unaudited)

Attachment 3 – Investment Report for December 31, 2018

Attachment 4 – Debt Expenditure Report for December 31, 2018

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

ATTACHMENT 1

Balance Sheet (unaudited)

Governmental Funds

December 31, 2018

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total
Assets:						
Cash In Bank	\$ 4,978,973	\$ -	\$ 1,026,968	\$ 14,443,683	\$ -	\$ 20,449,624
Deposits and Investments with City Treasurer	40,543,592	-	-	-	-	40,543,592
Restricted Cash (Bond Proceeds)	129,993,007	-	-	-	-	129,993,007
Sales Tax Receivable	18,163,925	-	-	-	-	18,163,925
Vehicle Registration Fees Receivable	-	-	-	1,259,383	-	1,259,383
Interest Receivable from the City and County of San Francisco	85,926	-	-	-	-	85,926
Program Receivable	96,259	5,102,565	374,708	-	1,194,256	6,767,788
Other Receivable	193,297	-	-	-	-	193,297
Due From Other Funds	3,290,684	-	-	-	-	3,290,684
Prepaid Costs and Deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 197,427,243	\$ 5,102,565	\$ 1,401,676	\$ 15,703,066	\$ 1,194,256	\$ 220,828,806
Liabilities:						
Accounts Payable	\$ 46,837,980	\$ 756,081	\$ 241,480	\$ 1,131,496	\$ 100,968	\$ 49,068,005
Accrued Salaries and Taxes	184,007	-	-	-	-	184,007
Due to Other Funds	-	2,247,419	434,748	121,555	486,962	3,290,684
Revolver Credit Loan	-	-	-	-	-	-
Sales Tax Revenue Bond (Series 2017)	270,133,005	-	-	-	-	270,133,005
Total Liabilities	\$ 317,154,992	\$ 3,003,500	\$ 676,228	\$ 1,253,051	\$ 587,930	\$ 322,675,701
Deferred Inflows of Resources:						
Unavailable Program Revenues	\$ -	\$ 2,099,065	\$ 374,708	\$ -	\$ 606,326	\$ 3,080,099
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for Capital Projects	-	-	350,740	14,450,015	-	14,800,755
Unassigned	(119,809,329)	-	-	-	-	(119,809,329)
Total Fund Balances (Deficit)	\$ (119,727,749)	\$ -	\$ 350,740	\$ 14,450,015	\$ -	\$ (104,926,994)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 197,427,243	\$ 5,102,565	\$ 1,401,676	\$ 15,703,066	\$ 1,194,256	\$ 220,828,806

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

ATTACHMENT 2

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)

Governmental Funds

For the Six Months Ending December 31, 2018

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total	Proposed Budget Fiscal Year 2018/19	Variance With Final Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 58,489,192	\$ -	\$ -	\$ -	\$ -	\$ 58,489,192	\$ 53,230,818	\$ 5,258,374
Vehicle Registration Fee	-	-	-	2,490,769	-	2,490,769	2,465,000	25,769
Investment Income	1,229,964	-	749	4,250	-	1,234,963	272,640	962,323
Program Revenue	3,409	3,523,876	-	-	852,855	4,380,140	5,617,728	(1,237,588)
Other Revenue	28,650	-	-	-	-	28,650	22,360	6,290
Total Revenues	\$ 59,751,215	\$ 3,523,876	\$ 749	\$ 2,495,019	\$ 852,855	\$ 66,623,714	\$ 61,608,546	\$ 5,015,168
Expenditures:								
Personnel Expenditures	\$ 1,881,565	\$ 890,475	\$ 18,931	\$ 38,854	\$ 265,042	\$ 3,094,867	\$ 3,823,976	\$ 729,109
Non-personnel Expenditures	860,469	36,184	-	25	12,165	908,843	1,551,274	642,431
Capital Project Costs	18,323,262	1,647,786	179,693	92,581	277,495	20,520,817	109,448,298	88,927,481
Debt Service								
Principal	24,663,184	-	-	-	-	24,663,184	12,000,000	(12,663,184)
Interest and fiscal charges	4,600,904	-	-	-	-	4,600,904	4,706,126	105,222
Total Expenditures	\$ 50,329,384	\$ 2,574,445	\$ 198,624	\$ 131,460	\$ 554,702	\$ 53,788,615	\$ 131,529,674	\$ 77,741,059
Excess of Revenues over Expenditures	\$ 9,421,831	\$ 949,431	\$ (197,875)	\$ 2,363,559	\$ 298,153	\$ 12,835,099	\$ (69,921,128)	\$ 82,756,227
Other financing sources (uses):								
Transfers In and out	\$ 1,247,584	\$ (949,431)	\$ -	\$ -	\$ (298,153)	\$ -	\$ -	\$ -
Draw on Reporting Credit Agreement	-	-	-	-	-	-	60,500,000	(60,500,000)
Net Change in Fund Balances	\$ 10,669,415	\$ -	\$ (197,875)	\$ 2,363,559	\$ -	\$ 12,835,099	\$ (9,421,128)	\$ 82,756,227
Fund Balances (Deficit), Beginning of the Period	139,735,841	-	548,615	12,086,456	-	152,370,912		
Sales Tax Revenue Bond (Series 2017)	(270,133,005)	-	-	-	-	(270,133,005)		
Fund Balances (Deficit), End of the Period	<u>\$ (119,727,749)</u>	<u>\$ -</u>	<u>\$ 350,740</u>	<u>\$ 14,450,015</u>	<u>\$ -</u>	<u>\$ (104,926,994)</u>		

**Office of the Treasurer & Tax Collector
City and County of San Francisco**



José Cisneros, Treasurer

Tajel Shah, Chief Assistant Treasurer
Robert L. Shaw, CFA, Chief Investment Officer

Investment Report for the month of December 2018

January 15, 2019

**The Honorable London N. Breed
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

**The Honorable Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of December 31, 2018. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of December 2018 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	December 2018	Fiscal YTD	November 2018
Average Daily Balance	\$ 10,047	\$ 10,654	\$ 9,924	\$ 10,055
Net Earnings	110.66	21.23	89.43	18.81
Earned Income Yield	2.18%	2.35%	1.79%	2.20%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	WAM
Investment Type	Portfolio	Value	Value	Coupon	YTM	
U.S. Treasuries	9.03%	\$ 964.1	\$ 964.1	1.02%	2.10%	385
Federal Agencies	48.36%	5,190.4	5,160.7	2.08%	2.17%	627
State & Local Government						
Agency Obligations	1.30%	141.7	139.0	2.22%	1.96%	503
Public Time Deposits	0.33%	35.2	35.2	2.49%	2.49%	142
Negotiable CDs	18.50%	1,972.8	1,973.9	2.83%	2.83%	200
Commercial Paper	9.44%	1,001.4	1,007.2	0.00%	2.75%	135
Medium Term Notes	0.92%	98.3	98.2	2.39%	2.52%	134
Money Market Funds	4.39%	468.7	468.7	2.22%	2.22%	1
Supranationals	7.72%	825.6	824.1	3.53%	2.37%	574
Totals	100.0%	\$ 10,698.2	\$ 10,671.2	1.94%	2.36%	440

In the remainder of this report, we provide additional information and analytics at the security-level and portfolio-level, as recommended by the California Debt and Investment Advisory Commission.

Very truly yours,

**José Cisneros
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Reeta Madhavan, Eric Sandler
Ben Rosenfield - Controller, Office of the Controller
Tonia Lediju, Ph.D. - Chief Audit Executive, Office of the Controller
Mayor's Office of Public Policy and Finance
San Francisco County Transportation Authority
San Francisco Public Library
San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of December 31, 2018

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 975.0	\$ 964.1	\$ 964.1	100.00	9.03%	100%	Yes
Federal Agencies	5,194.9	5,190.4	5,160.7	99.43	48.36%	100%	Yes
State & Local Government							
Agency Obligations	140.1	141.7	139.0	98.16	1.30%	20%	Yes
Public Time Deposits	35.2	35.2	35.2	100.00	0.33%	100%	Yes
Negotiable CDs	1,972.8	1,972.8	1,973.9	100.05	18.50%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	1,018.0	1,001.4	1,007.2	100.58	9.44%	25%	Yes
Medium Term Notes	98.5	98.3	98.2	99.86	0.92%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	468.7	468.7	468.7	100.00	4.39%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	829.5	825.6	824.1	99.83	7.72%	30%	Yes
TOTAL	\$ 10,732.7	\$ 10,698.2	\$ 10,671.2	99.75	100.00%	-	Yes

The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on both a par and market value basis, using the result with the lowest percentage of the overall portfolio value. Cash balances are included in the City's compliance calculations.

Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution.

The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

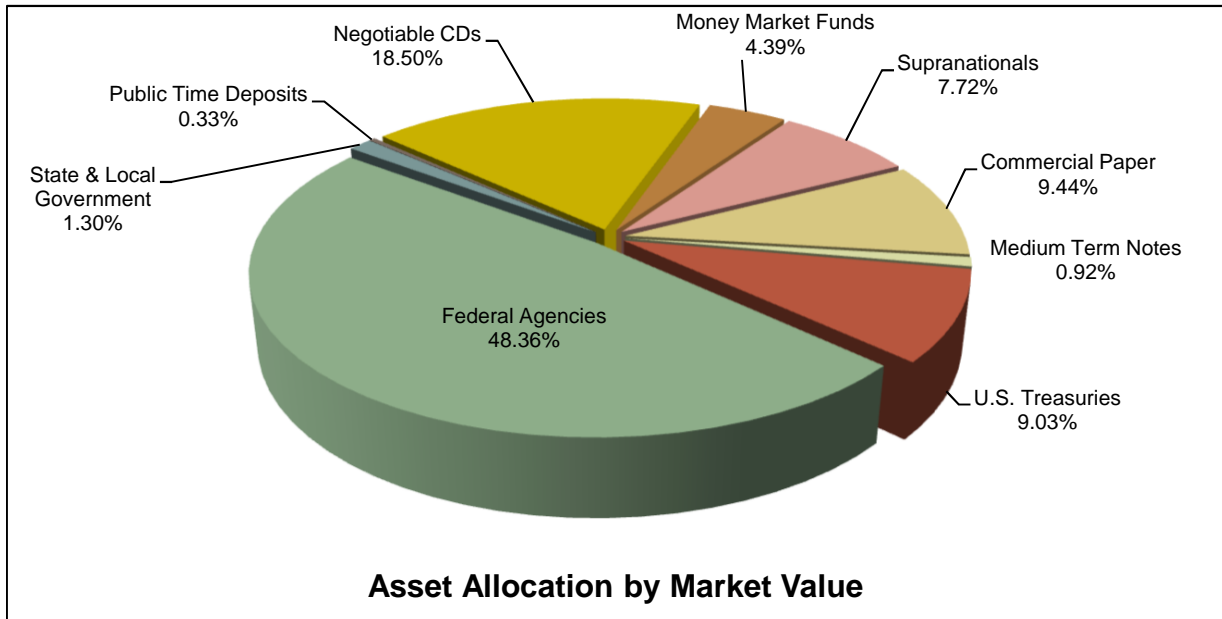
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended December 31, 2018

Average Daily Balance	\$10,654,330,746
Net Earnings	\$21,226,018
Earned Income Yield	2.35%
Weighted Average Maturity	440 days

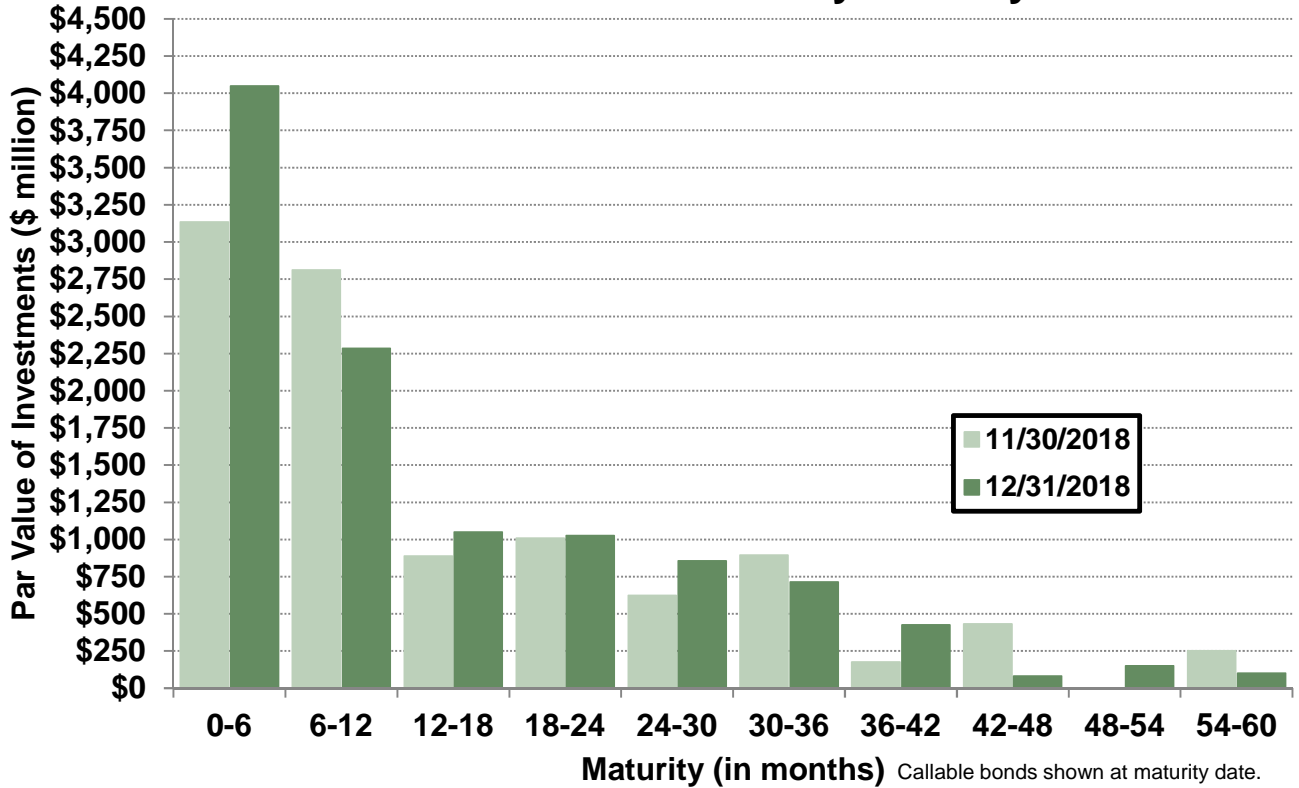
Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$ 975.0	\$ 964.1	\$ 964.1	\$ 964.1
Federal Agencies	5,194.9	5,190.4	5,160.7	5,160.7
State & Local Government				
Agency Obligations	140.1	141.7	139.0	139.0
Public Time Deposits	35.2	35.2	35.2	35.2
Negotiable CDs	1,972.8	1,972.8	1,973.9	1,973.9
Commercial Paper	1,018.0	1,001.4	1,007.2	1,007.2
Medium Term Notes	98.5	98.3	98.2	98.2
Money Market Funds	468.7	468.7	468.7	468.7
Supranationals	829.5	825.6	824.1	824.1
Total	\$ 10,732.7	\$ 10,698.2	\$ 10,671.2	\$ 10,671.2



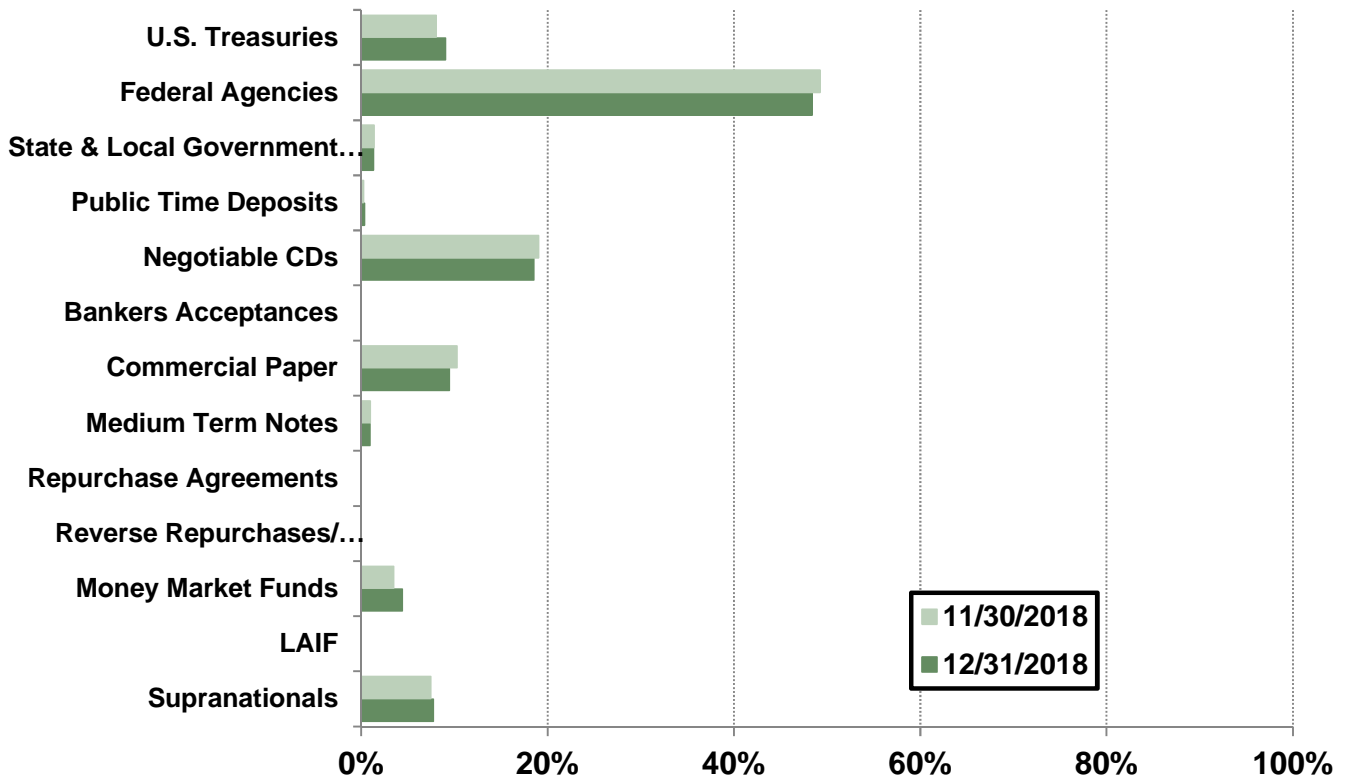
Portfolio Analysis

Pooled Fund

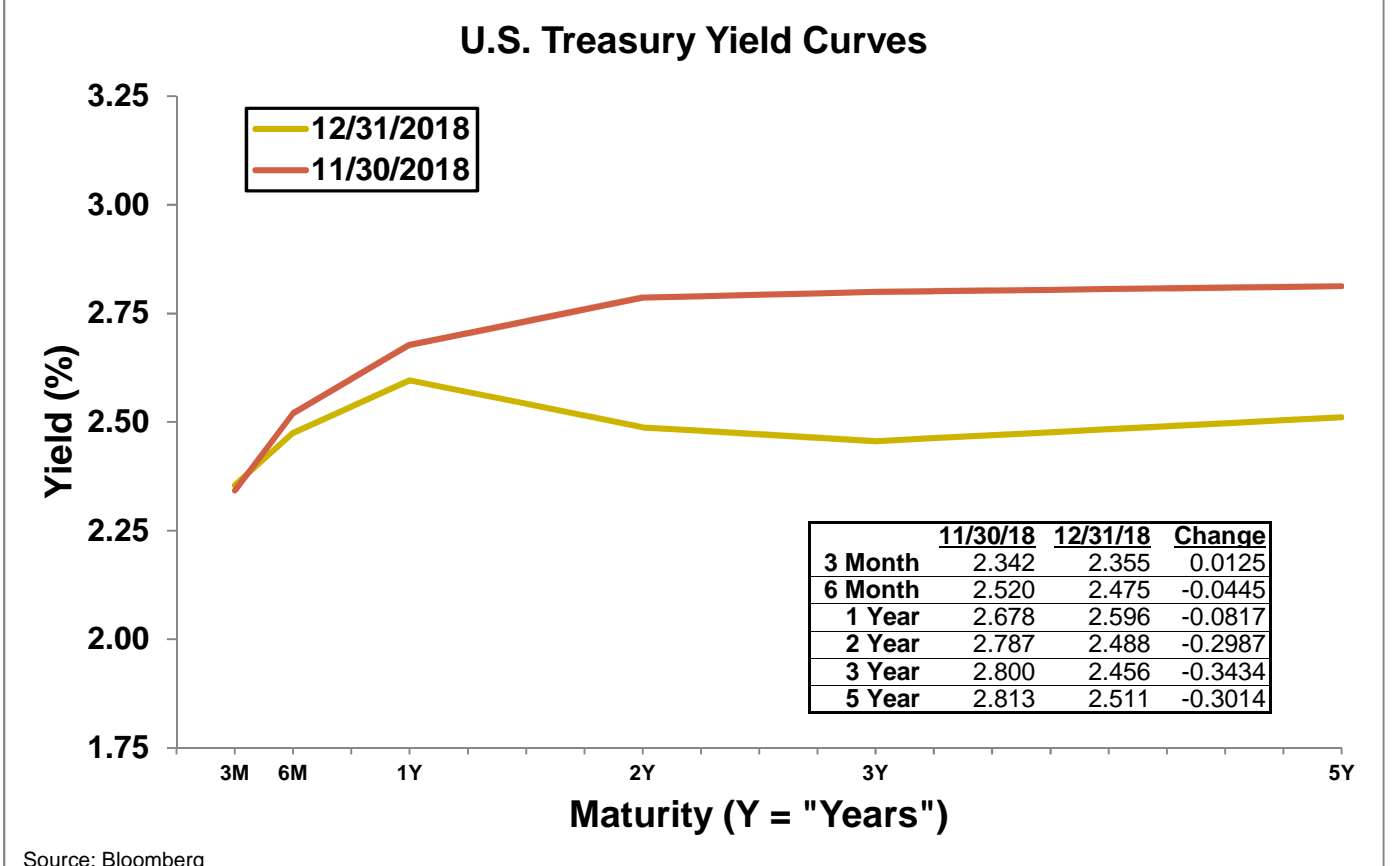
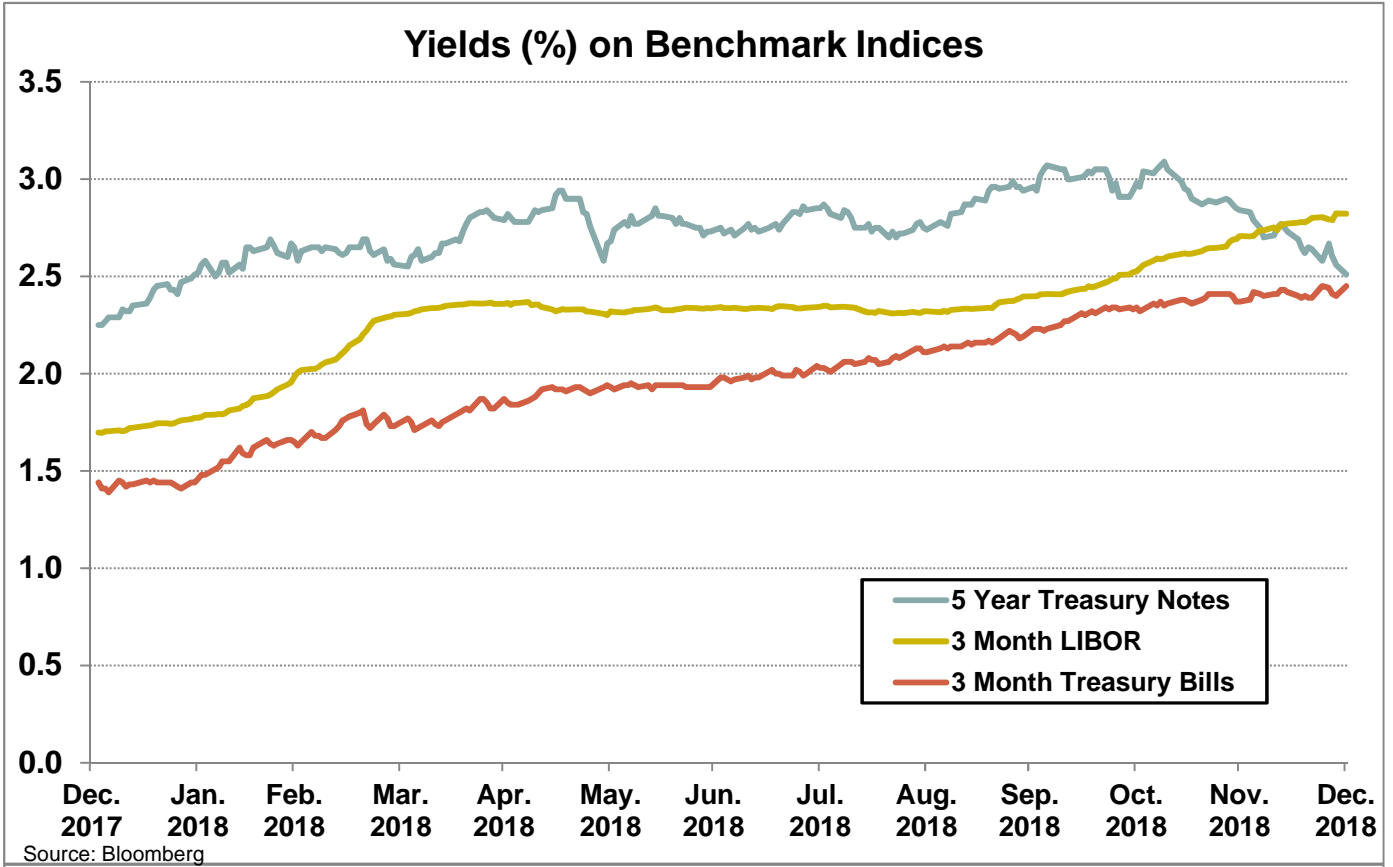
Par Value of Investments by Maturity



Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of December 31, 2018

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized		Market Value
			Settle Date	Date				Book Value	Market Value	
U.S. Treasuries	912796UJ6	TREASURY BILL	12/28/2018	01/15/2019	0.00	\$ 50,000,000	\$ 49,943,500	\$ 49,956,056	\$ 49,959,000	
U.S. Treasuries	912828N63	US TREASURY	06/25/2018	01/15/2019	1.13	15,000,000	14,914,453	14,994,129	14,993,850	
U.S. Treasuries	912828V56	US TREASURY	02/15/2018	01/31/2019	1.13	50,000,000	49,574,219	49,963,504	49,952,000	
U.S. Treasuries	912828P53	US TREASURY	04/12/2018	02/15/2019	0.75	50,000,000	49,437,500	49,918,083	49,903,000	
U.S. Treasuries	912796PT0	TREASURY BILL	03/01/2018	02/28/2019	0.00	50,000,000	48,978,778	49,837,278	49,811,500	
U.S. Treasuries	912828Q52	US TREASURY	05/10/2018	04/15/2019	0.88	50,000,000	49,371,094	49,807,629	49,780,500	
U.S. Treasuries	912828Q52	US TREASURY	06/07/2018	04/15/2019	0.88	50,000,000	49,394,531	49,798,177	49,780,500	
U.S. Treasuries	912828R44	US TREASURY	05/10/2018	05/15/2019	0.88	35,000,000	34,499,609	34,818,777	34,793,500	
U.S. Treasuries	912796QH5	TREASURY BILL	05/24/2018	05/23/2019	0.00	60,000,000	58,619,833	59,461,583	59,429,400	
U.S. Treasuries	912828XS4	US TREASURY	06/20/2017	05/31/2019	1.25	50,000,000	49,896,484	49,978,131	49,744,000	
U.S. Treasuries	912796QM4	TREASURY BILL	10/01/2018	06/20/2019	0.00	40,000,000	39,300,606	39,546,194	39,541,200	
U.S. Treasuries	912828T59	US TREASURY	05/18/2018	10/15/2019	1.00	25,000,000	24,492,188	24,717,005	24,684,500	
U.S. Treasuries	912828T59	US TREASURY	08/15/2018	10/15/2019	1.00	50,000,000	49,134,766	49,417,084	49,369,000	
U.S. Treasuries	912828N8	US TREASURY	01/16/2018	12/31/2019	1.88	50,000,000	49,871,094	49,834,283	49,636,500	
U.S. Treasuries	912828XU9	US TREASURY	06/20/2017	06/15/2020	1.50	50,000,000	49,982,422	49,991,445	49,273,500	
U.S. Treasuries	912828XU9	US TREASURY	12/20/2018	06/15/2020	1.50	100,000,000	98,333,104	98,349,793	98,547,000	
U.S. Treasuries	912828S27	US TREASURY	08/15/2017	06/30/2021	1.13	25,000,000	24,519,531	24,690,666	24,196,250	
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,574,567	48,332,000	
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,596,525	97,984,000	
U.S. Treasuries	912828XW5	US TREASURY	08/15/2017	06/30/2022	1.75	25,000,000	24,977,539	24,983,899	24,394,500	
Subtotals						0.90	\$ 975,000,000	\$ 964,127,970	\$ 969,517,808	\$ 964,105,700
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	06/02/2016	01/02/2019	2.51	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	01/03/2017	01/03/2019	2.40	25,000,000	25,000,000	25,000,000	25,000,250	
Federal Agencies	313384AJ8	FED HOME LN DISCOUNT NT	12/13/2018	01/09/2019	0.00	50,000,000	49,912,625	49,974,111	49,977,000	
Federal Agencies	3130AAE46	FEDERAL HOME LOAN BANK	04/04/2018	01/16/2019	1.25	8,270,000	8,214,426	8,267,095	8,265,865	
Federal Agencies	3134GAH23	FREDDIE MAC	01/17/2017	01/17/2019	2.00	25,000,000	25,000,000	25,000,000	24,997,000	
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	07/28/2016	01/25/2019	1.05	25,000,000	25,000,000	25,000,000	24,978,000	
Federal Agencies	3132X0EK3	FARMER MAC	01/25/2016	01/25/2019	2.59	25,000,000	25,000,000	25,000,000	25,004,250	
Federal Agencies	3134GAS39	FREDDIE MAC	02/01/2017	02/01/2019	2.00	25,000,000	25,000,000	25,000,000	24,993,500	
Federal Agencies	3132X0R94	FARMER MAC	04/05/2018	02/15/2019	2.14	25,000,000	25,000,000	25,000,000	24,998,750	
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	05/25/2016	02/25/2019	2.68	50,000,000	50,000,000	50,000,000	50,018,000	
Federal Agencies	3130AAXX1	FEDERAL HOME LOAN BANK	04/06/2018	03/18/2019	1.38	9,500,000	9,429,985	9,484,621	9,478,435	
Federal Agencies	3130AAXX1	FEDERAL HOME LOAN BANK	04/06/2018	03/18/2019	1.38	50,000,000	49,621,252	49,916,807	49,886,500	
Federal Agencies	3132X0ED9	FARMER MAC	01/19/2016	03/19/2019	2.87	40,000,000	40,000,000	40,000,000	40,020,400	
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	03/22/2018	03/22/2019	2.13	25,000,000	24,993,050	24,998,477	24,982,750	
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	03/22/2018	03/22/2019	2.13	25,000,000	24,993,050	24,998,477	24,982,750	
Federal Agencies	3134GBFR8	FREDDIE MAC	04/05/2017	04/05/2019	1.40	25,000,000	25,000,000	25,000,000	24,936,250	
Federal Agencies	3137EADZ9	FREDDIE MAC	05/10/2018	04/15/2019	1.13	19,979,000	19,765,424	19,913,671	19,904,478	
Federal Agencies	3133EF7L5	FEDERAL FARM CREDIT BANK	06/06/2018	05/16/2019	1.17	5,900,000	5,835,100	5,874,531	5,869,910	
Federal Agencies	3133EGAV7	FEDERAL FARM CREDIT BANK	12/05/2017	05/17/2019	1.17	50,350,000	49,861,605	50,224,201	50,103,789	
Federal Agencies	3136G3QP3	FANNIE MAE	05/24/2016	05/24/2019	1.25	10,000,000	10,000,000	10,000,000	9,950,200	
Federal Agencies	3130ABF92	FEDERAL HOME LOAN BANK	05/12/2017	05/28/2019	1.38	30,000,000	29,943,300	29,988,827	29,853,600	
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	05/30/2017	05/30/2019	1.32	27,000,000	26,983,800	26,996,693	26,867,160	
Federal Agencies	3130AEFB1	FEDERAL HOME LOAN BANK	06/06/2018	06/06/2019	2.25	12,450,000	12,439,169	12,445,371	12,431,948	
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	06/12/2017	06/12/2019	1.38	50,000,000	50,000,000	50,000,000	49,736,000	
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	06/09/2017	06/14/2019	1.63	25,000,000	25,105,750	25,023,596	24,891,750	
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	08/23/2017	06/14/2019	1.63	25,000,000	25,108,750	25,027,023	24,891,750	
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	08/09/2017	06/14/2019	1.63	35,750,000	35,875,840	35,780,620	35,595,203	

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			Settle Date	Date	Coupon	Par Value	Book Value	Book Value	Market Value
Federal Agencies	3134G9QW0	FREDDIE MAC	06/14/2016	06/14/2019	1.28	50,000,000	50,000,000	50,000,000	49,711,000
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	08/23/2017	07/01/2019	1.40	15,000,000	15,005,400	15,001,444	14,910,750
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	05/23/2018	07/05/2019	1.08	35,370,000	34,836,267	35,127,989	35,108,969
Federal Agencies	3134G9YR2	FREDDIE MAC	07/12/2016	07/12/2019	2.00	50,000,000	50,000,000	50,000,000	49,901,500
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	04/19/2018	08/05/2019	0.88	5,000,000	4,905,088	4,956,658	4,948,850
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	05/10/2018	08/05/2019	0.88	6,000,000	5,886,596	5,945,807	5,938,620
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	04/19/2018	08/05/2019	0.88	24,000,000	23,545,680	23,792,530	23,754,480
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	09/27/2018	08/05/2019	0.88	36,010,000	35,531,207	35,647,019	35,641,618
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	06/09/2016	08/09/2019	2.57	25,000,000	25,000,000	25,000,000	25,038,000
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	06/09/2016	08/09/2019	2.57	25,000,000	25,000,000	25,000,000	25,038,000
Federal Agencies	3134G94F1	FREDDIE MAC	08/15/2016	08/15/2019	1.50	25,000,000	25,000,000	25,000,000	24,833,000
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/2016	08/20/2019	2.59	50,000,000	50,000,000	50,000,000	50,048,500
Federal Agencies	3135G0P23	FANNIE MAE	08/30/2016	08/23/2019	1.25	20,000,000	20,000,000	20,000,000	19,824,800
Federal Agencies	3136G3X59	FANNIE MAE	08/23/2016	08/23/2019	1.10	25,000,000	25,000,000	25,000,000	24,750,250
Federal Agencies	3134G9GS0	FREDDIE MAC	05/26/2016	08/26/2019	1.25	25,000,000	25,000,000	25,000,000	24,764,000
Federal Agencies	3134GAFY5	FREDDIE MAC	11/28/2017	08/28/2019	1.30	8,450,000	8,374,795	8,421,828	8,370,063
Federal Agencies	3134GAHR8	FREDDIE MAC	09/23/2016	09/23/2019	2.00	25,000,000	25,000,000	25,000,000	24,949,750
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	09/27/2019	1.18	50,000,000	50,000,000	50,000,000	49,457,000
Federal Agencies	3132X0KH3	FARMER MAC	10/06/2016	10/01/2019	2.41	50,000,000	50,000,000	50,000,000	50,062,000
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	10/10/2018	10/10/2019	2.65	36,000,000	35,987,760	35,990,543	36,001,800
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	12/01/2017	10/11/2019	1.12	20,000,000	19,732,000	19,888,300	19,764,600
Federal Agencies	3134G8TG4	FREDDIE MAC	04/11/2016	10/11/2019	1.50	15,000,000	15,000,000	15,000,000	14,865,150
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	10/13/2017	10/21/2019	1.50	21,500,000	21,461,945	21,484,891	21,299,835
Federal Agencies	3136G0T68	FANNIE MAE	08/28/2017	10/24/2019	1.33	14,000,000	13,968,220	13,988,047	13,851,880
Federal Agencies	3134GBHT2	FREDDIE MAC	09/12/2017	10/25/2019	1.63	50,000,000	50,024,500	50,009,413	49,613,000
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	1.20	25,000,000	25,000,000	25,000,000	24,708,750
Federal Agencies	3136G4E22	FANNIE MAE	10/28/2016	10/30/2019	1.13	50,000,000	49,950,000	49,986,235	49,376,000
Federal Agencies	3134GAVL5	FREDDIE MAC	11/04/2016	11/04/2019	1.17	100,000,000	100,000,000	100,000,000	98,765,000
Federal Agencies	3133EJRU5	FEDERAL FARM CREDIT BANK	06/14/2018	11/14/2019	2.45	50,000,000	49,987,500	49,992,350	49,898,500
Federal Agencies	3136G3LV5	FANNIE MAE	05/26/2016	11/26/2019	1.35	8,950,000	8,950,000	8,950,000	8,846,091
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/02/2016	12/02/2019	2.51	50,000,000	50,000,000	50,000,000	50,083,000
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	11,360,000	11,464,888	11,409,851	11,331,373
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/12/2017	12/13/2019	2.38	20,000,000	20,186,124	20,088,097	19,949,600
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	40,000,000	40,369,200	40,175,471	39,899,200
Federal Agencies	3132X0PG0	FARMER MAC	02/10/2017	01/03/2020	2.42	50,000,000	50,000,000	50,000,000	50,044,500
Federal Agencies	3134G9VR5	FREDDIE MAC	07/06/2016	01/06/2020	1.50	25,000,000	25,000,000	25,000,000	24,850,500
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	01/17/2020	1.65	1,000,000	996,070	998,107	990,310
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	01/17/2020	1.65	31,295,000	31,172,011	31,235,760	30,991,751
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	04/24/2018	01/24/2020	2.42	25,000,000	24,996,500	24,997,878	24,950,000
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	04/24/2018	01/24/2020	2.42	25,000,000	24,995,700	24,997,393	24,950,000
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	02/09/2018	02/11/2020	2.13	50,000,000	49,908,500	49,949,250	49,766,000
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	05/17/2017	03/13/2020	1.88	15,710,000	15,843,849	15,766,733	15,575,680
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	09/20/2017	03/20/2020	1.45	20,000,000	19,979,400	19,989,971	19,742,600
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	03/27/2018	03/27/2020	2.38	50,000,000	49,964,000	49,977,789	49,907,500
Federal Agencies	3136G3TK1	FANNIE MAE	07/06/2016	04/06/2020	1.75	25,000,000	25,000,000	25,000,000	24,893,000
Federal Agencies	3134GBET5	FREDDIE MAC	05/22/2018	04/13/2020	1.80	10,000,000	9,839,400	9,891,386	9,902,900
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	10/15/2018	04/15/2020	2.85	25,000,000	24,992,500	24,993,568	25,081,250
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	04/17/2020	1.25	15,000,000	15,000,000	15,000,000	14,760,000
Federal Agencies	3130AE2M1	FEDERAL HOME LOAN BANK	04/20/2018	04/20/2020	2.50	50,000,000	50,000,000	50,000,000	49,906,000
Federal Agencies	3137EAEM7	FREDDIE MAC	04/19/2018	04/23/2020	2.50	35,000,000	34,992,300	34,994,992	34,951,350

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Federal Agencies	3130AE2U3	FEDERAL HOME LOAN BANK	04/24/2018	04/24/2020	2.51	50,000,000	50,000,000	50,000,000	49,907,500
Federal Agencies	3130AE2U3	FEDERAL HOME LOAN BANK	04/24/2018	04/24/2020	2.51	50,000,000	50,000,000	50,000,000	49,907,500
Federal Agencies	3134GBLY6	FREDDIE MAC	05/08/2017	05/08/2020	2.00	25,000,000	25,000,000	25,000,000	24,969,500
Federal Agencies	3134GBPB2	FREDDIE MAC	05/30/2017	05/22/2020	1.70	15,750,000	15,750,000	15,750,000	15,568,560
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	06/15/2017	06/15/2020	1.54	25,000,000	24,997,500	24,998,789	24,643,250
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	06/15/2017	06/15/2020	1.54	26,900,000	26,894,620	26,897,393	26,516,137
Federal Agencies	3134GBST0	FREDDIE MAC	06/22/2017	06/22/2020	1.65	14,675,000	14,675,000	14,675,000	14,482,464
Federal Agencies	3134GBTX0	FREDDIE MAC	06/29/2017	06/29/2020	1.75	50,000,000	49,990,000	49,995,027	49,338,000
Federal Agencies	3136G3TG0	FANNIE MAE	06/30/2016	06/30/2020	1.50	15,000,000	15,000,000	15,000,000	14,803,800
Federal Agencies	3134GB5M0	FREDDIE MAC	12/01/2017	07/01/2020	1.96	50,000,000	50,000,000	50,000,000	49,527,500
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	07/06/2017	07/06/2020	1.55	25,000,000	24,989,961	24,994,944	24,621,500
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	07/13/2017	07/13/2020	1.75	50,000,000	50,000,000	50,000,000	49,330,500
Federal Agencies	3134GBXV9	FREDDIE MAC	07/13/2017	07/13/2020	1.85	50,000,000	50,000,000	50,000,000	49,435,500
Federal Agencies	3135G0T60	FANNIE MAE	08/01/2017	07/30/2020	1.50	50,000,000	49,848,500	49,920,234	49,173,500
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	08/28/2017	08/28/2020	1.65	6,700,000	6,699,330	6,699,630	6,603,788
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	08/28/2017	08/28/2020	1.80	25,000,000	25,000,000	25,000,000	24,660,250
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	08/28/2017	08/28/2020	1.80	50,000,000	50,000,000	50,000,000	49,320,500
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	03/14/2018	09/14/2020	2.40	25,000,000	24,984,458	24,989,435	24,943,250
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	12/21/2018	09/21/2020	2.77	25,000,000	24,990,750	24,990,909	25,072,500
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	09/08/2017	09/28/2020	1.38	18,000,000	17,942,220	17,967,072	17,636,040
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	09/08/2017	09/28/2020	1.38	30,000,000	29,903,700	29,945,119	29,393,400
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	03/12/2018	10/05/2020	1.70	25,530,000	25,035,101	25,190,746	25,155,475
Federal Agencies	3132XOKR1	FARMER MAC	11/02/2016	11/02/2020	2.55	25,000,000	25,000,000	25,000,000	25,089,250
Federal Agencies	3132X0ZF1	FARMER MAC	11/13/2017	11/09/2020	1.93	12,000,000	11,970,000	11,981,374	11,869,440
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	11/16/2018	11/16/2020	2.95	50,000,000	49,947,835	49,951,117	50,308,000
Federal Agencies	3137EAEK1	FREDDIE MAC	11/15/2017	11/17/2020	1.88	50,000,000	49,952,000	49,970,011	49,377,500
Federal Agencies	3134GBX56	FREDDIE MAC	11/24/2017	11/24/2020	2.25	60,000,000	60,223,200	60,141,129	59,640,000
Federal Agencies	3134GBLR1	FREDDIE MAC	05/25/2017	11/25/2020	1.75	24,715,000	24,712,529	24,713,660	24,333,400
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020	1.90	25,000,000	24,992,629	24,995,319	24,681,250
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020	1.90	25,000,000	24,992,629	24,995,319	24,681,250
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	12/13/2017	12/11/2020	1.88	10,000,000	9,957,600	9,972,483	9,868,400
Federal Agencies	3132X0ZY0	FARMER MAC	12/15/2017	12/15/2020	2.05	12,750,000	12,741,458	12,744,435	12,628,110
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	2.67	50,000,000	50,000,000	50,000,000	50,117,000
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	2.83	100,000,000	100,000,000	100,000,000	100,619,000
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	01/25/2017	01/25/2021	2.67	20,000,000	20,000,000	20,000,000	20,058,600
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	01/25/2017	01/25/2021	2.67	20,000,000	20,000,000	20,000,000	20,058,600
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	09/20/2017	02/10/2021	1.87	50,200,000	50,189,960	50,193,752	49,415,374
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	04/16/2018	02/12/2021	2.35	50,000,000	49,673,710	49,755,835	49,785,500
Federal Agencies	3137EAE19	FREDDIE MAC	02/16/2018	02/16/2021	2.38	22,000,000	21,941,920	21,958,825	21,923,660
Federal Agencies	3134GBD58	FREDDIE MAC	8/30/2017	2/26/2021	1.80	5,570,000	5,569,443	5,569,656	5,478,708
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8/11/2017	3/22/2021	2.20	8,585,000	8,593,327	8,590,120	8,585,601
Federal Agencies	3132X0Q53	FARMER MAC	3/29/2018	3/29/2021	2.60	6,350,000	6,343,079	6,344,834	6,357,112
Federal Agencies	3132X0Q53	FARMER MAC	3/29/2018	3/29/2021	2.60	20,450,000	20,427,710	20,433,363	20,472,904
Federal Agencies	3134GBJP8	FREDDIE MAC	11/16/2017	5/3/2021	1.89	22,000,000	21,874,600	21,915,375	21,653,940
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	5/22/2018	5/10/2021	2.70	17,700,000	17,653,095	17,662,788	17,753,100
Federal Agencies	3134GSNV3	FREDDIE MAC	6/14/2018	6/14/2021	2.80	50,000,000	49,992,500	49,993,875	50,015,000
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021	2.13	50,000,000	50,000,000	50,000,000	49,401,000
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021	2.13	50,000,000	50,000,000	50,000,000	49,401,000
Federal Agencies	3135G0U35	FANNIE MAE	6/25/2018	6/22/2021	2.75	25,000,000	24,994,250	24,995,250	25,140,250
Federal Agencies	3134GBJ60	FREDDIE MAC	9/29/2017	6/29/2021	1.90	50,000,000	50,000,000	50,000,000	49,188,500

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Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date					Book Value	Market Value
Federal Agencies	3134G9H26	FREDDIE MAC	1/29/2018	6/30/2021		1.50	1,219,000	1,201,934	1,206,542	1,209,797
Federal Agencies	3134G9H26	FREDDIE MAC	1/25/2018	6/30/2021		1.50	3,917,000	3,869,996	3,882,798	3,887,427
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	11/1/2017	7/1/2021		2.08	100,000,000	100,000,000	100,000,000	98,755,000
Federal Agencies	3134GBM25	FREDDIE MAC	10/2/2017	7/1/2021		1.92	50,000,000	50,000,000	50,000,000	49,209,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	9/18/2017	9/13/2021		1.88	25,000,000	24,927,500	24,950,903	24,470,500
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021		1.38	25,000,000	25,000,000	25,000,000	24,248,500
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021		3.00	25,000,000	24,980,900	24,982,190	25,295,750
Federal Agencies	3130AFBE6	FEDERAL HOME LOAN BANK	10/30/2018	10/25/2021		3.26	50,000,000	50,000,000	50,000,000	50,075,500
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	14,500,000	14,500,000	14,500,000	14,027,155
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	15,000,000	15,000,000	15,000,000	14,510,850
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021		3.05	50,000,000	49,950,000	49,952,144	50,656,500
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	9/8/2017	12/15/2021		2.00	50,000,000	50,000,000	50,000,000	48,882,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,974,602	25,151,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,974,602	25,151,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,964,250	24,964,739	25,151,500
Federal Agencies	3134GSK38	FREDDIE MAC	12/20/2018	12/20/2021		3.17	25,000,000	25,000,000	25,000,000	25,025,750
Federal Agencies	3134GSK46	FREDDIE MAC	12/20/2018	12/20/2021		3.17	25,000,000	25,000,000	25,000,000	25,025,750
Federal Agencies	3134GSN27	FREDDIE MAC	12/21/2018	12/21/2021		3.13	25,000,000	25,000,000	25,000,000	25,030,500
Federal Agencies	3134GSN43	FREDDIE MAC	12/21/2018	12/21/2021		3.13	25,000,000	25,000,000	25,000,000	25,023,250
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022		1.88	25,000,000	25,072,250	25,048,740	24,497,000
Federal Agencies	3134GBQG0	FREDDIE MAC	5/25/2017	5/25/2022		2.18	50,000,000	50,000,000	50,000,000	49,236,000
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022		1.88	50,000,000	50,059,250	50,040,584	48,730,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022		1.88	50,000,000	49,997,500	49,998,285	48,730,500
Federal Agencies	3133EJRN1	FEDERAL FARM CREDIT BANK	6/13/2018	6/13/2022		3.00	25,000,000	24,957,500	24,963,376	25,025,000
Federal Agencies	3134GBF72	FREDDIE MAC	9/15/2017	6/15/2022		2.01	50,000,000	50,000,000	50,000,000	48,861,500
Federal Agencies	3134GBN73	FREDDIE MAC	10/2/2017	7/1/2022		2.07	50,000,000	50,000,000	50,000,000	49,117,000
Federal Agencies	3134GBW99	FREDDIE MAC	11/1/2017	7/1/2022		2.24	100,000,000	100,000,000	100,000,000	98,688,000
Federal Agencies	3134GBXU1	FREDDIE MAC	7/27/2017	7/27/2022		2.25	31,575,000	31,575,000	31,575,000	31,004,440
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	9/1/2017	9/1/2022		2.17	50,000,000	50,000,000	50,000,000	48,895,500
Federal Agencies	3134GSNN1	FREDDIE MAC	6/14/2018	6/14/2023		3.27	100,000,000	100,000,000	100,000,000	100,025,000
Federal Agencies	3134GSPD1	FREDDIE MAC	6/14/2018	6/14/2023		3.32	50,000,000	50,000,000	50,000,000	50,015,000
Federal Agencies	3134GSRZ0	FREDDIE MAC	7/26/2018	7/26/2023		3.35	50,000,000	50,000,000	50,000,000	50,005,500
Federal Agencies	3134GSUA1	FREDDIE MAC	8/16/2018	8/16/2023		3.38	50,000,000	50,000,000	50,000,000	50,012,500
Subtotals						2.08	\$ 5,194,930,000	\$ 5,190,379,716	\$ 5,192,470,748	\$ 5,160,726,787
State/Local Agencies	13063DAB4	CALIFORNIA ST	4/27/2017	4/1/2019		1.59	\$ 23,000,000	\$ 23,000,000	\$ 23,000,000	\$ 22,935,140
State/Local Agencies	13063CKL3	CALIFORNIA ST	10/27/2016	5/1/2019		2.25	4,750,000	4,879,058	4,766,907	4,741,878
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2019		1.23	2,000,000	2,000,000	2,000,000	1,989,420
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019		1.80	4,180,000	4,214,443	4,184,567	4,161,441
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019		1.80	16,325,000	16,461,640	16,343,079	16,252,517
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019		6.09	8,500,000	10,217,510	8,789,075	8,707,315
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	8/16/2016	5/1/2020		1.45	18,000,000	18,000,000	18,000,000	17,655,120
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021		2.80	33,000,000	33,001,320	33,001,011	32,970,960
State/Local Agencies	13066TY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021		1.71	28,556,228	28,073,056	28,290,092	27,891,439
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021		1.91	1,769,000	1,810,695	1,789,728	1,739,033
Subtotals						2.22	\$ 140,080,228	\$ 141,657,723	\$ 140,164,460	\$ 139,044,262

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized			
				Date					Book Value	Market Value		
Public Time Deposits	PP041QSK8	BRIDGE BANK	12/26/2018	3/26/2019	2.43	\$	10,000,000	\$	10,000,000	\$	10,000,000	
Public Time Deposits	PP9J42KU2	PREFERRED BANK LA CALIF	5/16/2018	5/16/2019	2.59		240,000		240,000		240,000	
Public Time Deposits	PP9N2NML7	SAN FRANCISCO CREDIT UNION	12/5/2018	6/4/2019	2.43		10,000,000		10,000,000		10,000,000	
Public Time Deposits	PP041MX54	BANK OF SAN FRANCISCO	12/11/2018	6/11/2019	2.58		5,000,000		5,000,000		5,000,000	
Public Time Deposits	PP9N20S31	BRIDGE BANK	12/24/2018	6/24/2019	2.57		10,000,000		10,000,000		10,000,000	
Subtotals						1.80	\$	35,240,000	\$	35,240,000	\$	35,240,000
Negotiable CDs	06371EFH5	BANK OF MONTREAL CHICAGO	7/17/2017	1/17/2019	2.68	\$	50,000,000	\$	50,000,000	\$	50,005,785	
Negotiable CDs	06371EL21	BANK OF MONTREAL CHICAGO	1/29/2018	1/23/2019	2.75		25,000,000		25,000,000		25,005,302	
Negotiable CDs	89114MBD8	TORONTO DOMINION BANK NY	8/14/2018	2/15/2019	2.43		15,000,000		15,000,000		14,999,757	
Negotiable CDs	96121T7B8	WESTPAC BANKING CORP NY	3/5/2018	3/5/2019	2.71		50,000,000		50,000,000		50,025,554	
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	3/9/2017	3/8/2019	3.05		27,838,000		27,838,000		27,870,124	
Negotiable CDs	78012UCE3	ROYAL BANK OF CANADA NY	3/28/2018	4/1/2019	2.83		50,000,000		50,000,000		50,020,022	
Negotiable CDs	06417GR42	BANK OF NOVA SCOTIA HOUSTON	4/4/2018	4/3/2019	2.82		50,000,000		50,000,000		50,019,167	
Negotiable CDs	06370RCZ0	BANK OF MONTREAL CHICAGO	7/6/2018	4/24/2019	2.60		50,000,000		50,000,000		49,983,620	
Negotiable CDs	25215FDX9	DEXIA CREDIT LOCAL SA NY	8/9/2018	4/24/2019	2.57		50,000,000		50,000,000		49,979,990	
Negotiable CDs	89113X3M4	TORONTO DOMINION BANK NY	6/20/2018	4/24/2019	2.65		50,000,000		50,000,000		49,990,873	
Negotiable CDs	78012UGB5	ROYAL BANK OF CANADA NY	8/20/2018	4/29/2019	2.53		50,000,000		50,000,000		49,972,975	
Negotiable CDs	89114MBQ9	TORONTO DOMINION BANK NY	8/16/2018	4/29/2019	2.56		50,000,000		50,000,000		49,987,717	
Negotiable CDs	78012UDL6	ROYAL BANK OF CANADA NY	5/2/2018	5/1/2019	2.72		35,000,000		35,000,000		35,005,751	
Negotiable CDs	78012UGF6	ROYAL BANK OF CANADA NY	8/23/2018	5/6/2019	2.55		25,000,000		25,000,000		24,987,466	
Negotiable CDs	78012UDR3	ROYAL BANK OF CANADA NY	5/10/2018	5/13/2019	2.69		40,000,000		40,000,000		39,996,066	
Negotiable CDs	78012UDV4	ROYAL BANK OF CANADA NY	5/23/2018	5/24/2019	2.66		25,000,000		25,000,000		24,994,677	
Negotiable CDs	89113XX41	TORONTO DOMINION BANK NY	5/23/2018	5/24/2019	2.68		25,000,000		25,000,000		24,996,623	
Negotiable CDs	78012UDX0	ROYAL BANK OF CANADA NY	6/4/2018	6/4/2019	2.65		50,000,000		50,000,000		49,995,040	
Negotiable CDs	25215FDL5	DEXIA CREDIT LOCAL SA NY	6/7/2018	6/7/2019	2.66		40,000,000		40,000,000		39,998,786	
Negotiable CDs	25215FDY7	DEXIA CREDIT LOCAL SA NY	8/10/2018	6/14/2019	2.62		50,000,000		50,000,000		49,982,389	
Negotiable CDs	89114MAX5	TORONTO DOMINION BANK NY	8/13/2018	6/14/2019	2.61		50,000,000		50,000,000		49,980,281	
Negotiable CDs	06370RHT9	BANK OF MONTREAL CHICAGO	9/7/2018	6/24/2019	2.64		40,000,000		40,000,000		39,989,919	
Negotiable CDs	78012UGS8	ROYAL BANK OF CANADA NY	8/31/2018	6/24/2019	2.65		50,000,000		50,000,000		49,989,448	
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	10/15/2018	7/1/2019	2.76		50,000,000		50,000,000		49,988,417	
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	11/14/2018	7/1/2019	2.82		50,000,000		50,000,000		50,004,917	
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	8/13/2018	7/1/2019	2.63		50,000,000		50,000,000		49,953,005	
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	8/21/2018	7/1/2019	2.64		50,000,000		50,000,000		49,955,879	
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	11/5/2018	7/1/2019	2.93		50,000,000		50,000,000		50,031,727	
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	12/19/2018	7/22/2019	2.98		25,000,000		25,000,000		25,025,985	
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	12/19/2018	7/25/2019	2.88		50,000,000		50,000,000		50,024,591	
Negotiable CDs	78012ULA1	ROYAL BANK OF CANADA NY	12/12/2018	8/30/2019	2.94		50,000,000		50,000,000		50,048,060	
Negotiable CDs	78012UKW4	ROYAL BANK OF CANADA NY	12/7/2018	10/25/2019	3.01		50,000,000		50,000,000		50,054,271	
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	12/6/2018	10/25/2019	3.06		25,000,000		25,000,000		25,037,174	
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	11/9/2018	10/28/2019	3.08		50,000,000		50,000,000		50,080,522	
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	11/6/2018	11/6/2019	3.10		50,000,000		50,000,000		50,090,928	
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	11/8/2018	11/8/2019	3.10		50,000,000		50,000,000		50,091,710	
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	11/14/2018	11/14/2019	3.08		50,000,000		50,000,000		50,085,486	
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	11/19/2018	11/19/2019	3.10		25,000,000		25,000,000		25,048,025	
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	11/26/2018	11/25/2019	3.07		50,000,000		50,000,000		50,085,239	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date					Book Value	Market Value
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	11/29/2018	11/27/2019		3.06	50,000,000	50,000,000	50,000,000	50,081,605
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	12/3/2018	12/3/2019		3.12	50,000,000	50,000,000	50,000,000	50,110,778
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	12/6/2018	12/6/2019		3.10	50,000,000	50,000,000	50,000,000	50,102,904
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	12/7/2018	12/6/2019		3.05	50,000,000	50,000,000	50,000,000	50,080,074
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	12/6/2018	12/9/2019		3.06	50,000,000	50,000,000	50,000,000	50,085,277
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	12/10/2018	12/11/2019		3.06	50,000,000	50,000,000	50,000,000	50,086,216
Subtotals						2.83	\$ 1,972,838,000	\$ 1,972,838,000	\$ 1,972,838,000	\$ 1,973,920,123
Commercial Paper	62479MN33	MUFG BANK LTD NY	12/21/2018	1/3/2019		0.00	\$ 50,000,000	\$ 49,956,125	\$ 49,993,250	\$ 49,992,917
Commercial Paper	89233HN75	TOYOTA MOTOR CREDIT CORP	6/21/2018	1/7/2019		0.00	25,000,000	24,662,500	24,989,875	24,989,375
Commercial Paper	62479MNN9	MUFG BANK LTD NY	8/10/2018	1/22/2019		0.00	21,000,000	20,769,963	20,970,723	20,968,763
Commercial Paper	89116FP46	TORONTO DOMINION HDG USA	8/8/2018	2/4/2019		0.00	15,000,000	14,818,500	14,965,717	14,963,875
Commercial Paper	25214PH25	DEXIA CREDIT LOCAL SA NY	5/15/2018	2/5/2019		0.00	50,000,000	49,091,167	49,880,417	49,876,042
Commercial Paper	89233HP65	TOYOTA MOTOR CREDIT CORP	7/3/2018	2/6/2019		0.00	30,000,000	29,551,283	29,925,900	29,923,500
Commercial Paper	03785EPF5	APPLE INC	8/17/2018	2/15/2019		0.00	45,000,000	44,467,650	44,868,375	44,856,563
Commercial Paper	62479MPL1	MUFG BANK LTD NY	6/8/2018	2/20/2019		0.00	30,000,000	29,456,017	29,894,167	29,893,750
Commercial Paper	25214PJV6	DEXIA CREDIT LOCAL SA NY	7/18/2018	2/22/2019		0.00	32,000,000	31,517,227	31,885,369	31,882,133
Commercial Paper	62479MPN7	MUFG BANK LTD NY	8/14/2018	2/22/2019		0.00	15,000,000	14,805,600	14,947,350	14,944,750
Commercial Paper	62479MQR7	MUFG BANK LTD NY	8/14/2018	3/25/2019		0.00	15,000,000	14,770,496	14,914,579	14,908,354
Commercial Paper	25214PKT9	DEXIA CREDIT LOCAL SA NY	8/14/2018	4/1/2019		0.00	15,000,000	14,763,292	14,907,375	14,896,125
Commercial Paper	62479MTR4	MUFG BANK LTD NY	10/15/2018	6/25/2019		0.00	40,000,000	39,238,189	39,473,056	39,457,500
Commercial Paper	89233HTR5	TOYOTA MOTOR CREDIT CORP	10/15/2018	6/25/2019		0.00	50,000,000	49,054,764	49,346,181	49,321,875
Commercial Paper	62479MTS2	MUFG BANK LTD NY	11/6/2018	6/26/2019		0.00	50,000,000	49,075,222	49,298,444	49,318,000
Commercial Paper	62479MU19	MUFG BANK LTD	11/13/2018	7/1/2019		0.00	50,000,000	49,070,417	49,268,458	49,276,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/15/2018	7/1/2019		0.00	50,000,000	49,081,667	49,270,972	49,276,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/19/2018	7/1/2019		0.00	50,000,000	49,097,778	49,270,972	49,276,000
Commercial Paper	63873KU13	NATIXIS NY BRANCH	11/26/2018	7/1/2019		0.00	25,000,000	24,567,507	24,639,257	24,638,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORPOR	10/11/2018	7/1/2019		0.00	50,000,000	49,013,750	49,321,250	49,276,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/16/2018	7/1/2019		0.00	50,000,000	49,117,222	49,296,111	49,276,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/26/2018	7/1/2019		0.00	50,000,000	49,147,069	49,288,569	49,276,000
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/28/2018	7/8/2019		0.00	40,000,000	39,284,667	39,394,222	39,398,400
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/27/2018	7/8/2019		0.00	50,000,000	49,101,806	49,242,778	49,248,000
Commercial Paper	62479MUA9	MUFG BANK LTD NY	12/7/2018	7/10/2019		0.00	30,000,000	29,485,792	29,545,583	29,544,000
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	12/11/2018	7/22/2019		0.00	50,000,000	49,095,611	49,180,778	49,192,000
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	12/27/2018	7/24/2019		0.00	40,000,000	39,335,844	39,351,733	39,347,200
Subtotals						0.00	\$ 1,018,000,000	\$ 1,001,397,123	\$ 1,007,331,461	\$ 1,007,217,121
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	1/9/2017	1/9/2019		2.67	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,500
Medium Term Notes	037833AQ3	APPLE INC	5/31/2018	5/6/2019		2.10	18,813,000	18,765,779	18,795,639	18,771,988
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	6/20/2018	11/1/2019		1.90	9,650,000	9,557,071	9,593,386	9,576,564
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	1/11/2018	1/10/2020		2.20	20,000,000	19,982,200	19,990,868	19,818,800
Subtotals						2.39	\$ 98,463,000	\$ 98,305,050	\$ 98,379,893	\$ 98,167,851
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	12/31/2018	1/1/2019		2.21	\$ 50,103,872	\$ 50,103,872	\$ 50,103,872	\$ 50,103,872
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PI	12/31/2018	1/1/2019		2.14	9,292,390	9,292,390	9,292,390	9,292,390
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	12/31/2018	1/1/2019		2.18	10,184,227	10,184,227	10,184,227	10,184,227
Money Market Funds	31607A703	FIDELITY INST GOV FUND	12/31/2018	1/1/2019		2.19	263,743,974	263,743,974	263,743,974	263,743,974
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	12/31/2018	1/1/2019		2.28	135,344,625	135,344,625	135,344,625	135,344,625
Subtotals						2.22	\$ 468,669,088	\$ 468,669,088	\$ 468,669,088	\$ 468,669,088

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date					Book Value	Market Value
Supranationals	459052AQ9	INTL BK RECON & DEVELOP DISC	12/27/2018	1/15/2019	0.00	\$ 16,000,000	\$ 15,979,565	\$ 15,984,942	\$ 15,986,240	
Supranationals	45950VLM6	INTERNATIONAL FINANCE CORP	3/1/2018	3/1/2019	2.35	50,000,000	50,000,000	50,000,000	50,000,500	
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	6/11/2018	5/13/2019	1.00	5,000,000	4,935,000	4,974,464	4,969,650	
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	6/6/2018	5/13/2019	1.00	14,270,000	14,084,710	14,198,275	14,183,381	
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	6/1/2018	5/13/2019	1.00	20,557,000	20,306,410	20,461,399	20,432,219	
Supranationals	459058EV1	INTL BK RECON & DEVELOP	6/28/2018	7/26/2019	1.25	10,000,000	9,870,700	9,932,224	9,922,300	
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	11/5/2018	9/12/2019	1.13	44,716,000	44,175,216	44,213,844	44,238,880	
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	11/6/2017	9/30/2019	1.20	50,000,000	49,483,894	49,797,430	49,420,000	
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	25,000,000	24,845,000	24,947,389	24,680,000	
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	29,300,000	29,118,340	29,238,339	28,924,960	
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020	1.88	50,000,000	49,956,500	49,981,627	49,537,000	
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	5/17/2018	5/12/2020	1.63	10,000,000	9,789,360	9,855,802	9,871,800	
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	4/12/2017	5/12/2020	1.63	25,000,000	24,940,750	24,973,848	24,679,500	
Supranationals	459058GA5	INTL BK RECON & DEVELOP	8/29/2017	9/4/2020	1.63	50,000,000	49,989,500	49,994,169	49,203,000	
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	11/9/2017	11/9/2020	1.95	50,000,000	49,965,000	49,978,349	49,343,500	
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	12/20/2017	11/9/2020	1.95	50,000,000	49,718,500	49,819,093	49,343,500	
Supranationals	459058GM9	INTL BK RECON & DEVELOP	12/28/2018	12/28/2020	3.00	50,000,000	50,000,000	50,000,000	49,948,000	
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	1/25/2018	1/25/2021	2.25	50,000,000	49,853,000	49,898,736	49,672,000	
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021	2.63	45,000,000	44,901,000	44,924,214	45,044,550	
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021	2.63	50,000,000	49,693,972	49,759,815	50,049,500	
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	11,620,241	11,701,659	
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,900,112	50,203,500	
Supranationals	45905UW59	INTL BK RECON & DEVELOP	9/13/2018	9/13/2021	3.05	50,000,000	49,985,000	49,986,505	50,028,000	
Supranationals	45905UW67	INTL BK RECON & DEVELOP	11/29/2018	9/28/2021	3.13	22,500,000	22,585,391	22,467,327	22,737,150	
Subtotals						2.01	\$ 829,478,000	\$ 825,556,749	\$ 826,908,145	\$ 824,120,790
Grand Totals						1.92	\$ 10,732,698,315	\$ 10,698,171,417	\$ 10,711,519,602	\$ 10,671,211,722

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2018

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Date	Earned Interest	Amort.	Realized	Earned Income
							Expense	Gain/(Loss)			/Net Earnings		
U.S. Treasuries	912796UJ6	TREASURY BILL	\$ 50,000,000	0.00	2.26	12/28/18	1/15/19		\$ -	\$ 12,556	\$ -	\$ 12,556	
U.S. Treasuries	912828N63	US TREASURY	15,000,000	1.13	2.16	6/25/18	1/15/19		14,215	13,000	-	27,215	
U.S. Treasuries	912828V56	US TREASURY	50,000,000	1.13	2.03	2/15/18	1/31/19		47,385	37,712	-	85,097	
U.S. Treasuries	912828P53	US TREASURY	50,000,000	0.75	2.10	4/12/18	2/15/19		31,590	56,432	-	88,022	
U.S. Treasuries	912796PT0	TREASURY BILL	50,000,000	0.00	2.06	3/1/18	2/28/19		-	86,972	-	86,972	
U.S. Treasuries	912828Q52	US TREASURY	50,000,000	0.88	2.25	5/10/18	4/15/19		37,260	57,341	-	94,601	
U.S. Treasuries	912828Q52	US TREASURY	50,000,000	0.88	2.31	6/7/18	4/15/19		37,260	60,159	-	97,418	
U.S. Treasuries	912828R44	US TREASURY	35,000,000	0.88	2.31	5/10/18	5/15/19		26,226	41,925	-	68,150	
U.S. Treasuries	912796QH5	TREASURY BILL	60,000,000	0.00	2.33	5/24/18	5/23/19		-	117,542	-	117,542	
U.S. Treasuries	912828XS4	US TREASURY	50,000,000	1.25	1.36	6/20/17	5/31/19		53,228	4,520	-	57,748	
U.S. Treasuries	912796QM4	TREASURY BILL	40,000,000	0.00	2.45	10/1/18	6/20/19		-	82,753	-	82,753	
U.S. Treasuries	912828T59	US TREASURY	25,000,000	1.00	2.47	5/18/18	10/15/19		21,291	30,567	-	51,859	
U.S. Treasuries	912828T59	US TREASURY	50,000,000	1.00	2.51	8/15/18	10/15/19		42,582	62,963	-	105,545	
U.S. Treasuries	9128283N8	US TREASURY	50,000,000	1.88	2.01	1/16/18	12/31/19		79,016	5,597	-	84,613	
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20		63,716	499	-	64,215	
U.S. Treasuries	912828XU9	US TREASURY	100,000,000	1.50	2.67	12/20/18	6/15/20		49,451	37,293	-	86,743	
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21		23,705	10,526	-	34,231	
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21		53,522	7,268	-	60,790	
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21		149,038	11,755	-	160,794	
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22		36,874	391	-	37,266	
Subtotals			\$ 975,000,000						\$ 766,359	\$ 737,771	\$ -	\$ 1,504,130	
Federal Agencies	313385S31	FED HOME LN DISCOUNT NT	\$ -	0.00	2.15	12/6/18	12/7/18		\$ -	\$ 2,986	\$ -	\$ 2,986	
Federal Agencies	313385S31	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/6/18	12/7/18		-	2,986	-	2,986	
Federal Agencies	313385S31	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/6/18	12/7/18		-	2,986	-	2,986	
Federal Agencies	313385S31	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/6/18	12/7/18		-	2,986	-	2,986	
Federal Agencies	313385S64	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/7/18	12/10/18		-	8,958	-	8,958	
Federal Agencies	313385S64	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/7/18	12/10/18		-	8,958	-	8,958	
Federal Agencies	313385S64	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/7/18	12/10/18		-	8,958	-	8,958	
Federal Agencies	313385S64	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/7/18	12/10/18		-	8,958	-	8,958	
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	-	1.75	1.31	12/20/16	12/14/18		9,479	(2,287)	-	7,193	
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	-	1.75	1.33	8/23/17	12/14/18		15,799	(3,706)	-	12,093	
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	-	1.75	1.57	11/8/17	12/14/18		1,750	(173)	-	1,577	
Federal Agencies	3135G0G72	FANNIE MAE	-	1.13	1.57	11/8/17	12/14/18		1,534	595	-	2,129	
Federal Agencies	313385T63	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/13/18	12/18/18		-	14,931	-	14,931	
Federal Agencies	313385T63	FED HOME LN DISCOUNT NT	-	0.00	2.16	12/14/18	12/18/18		-	12,000	-	12,000	
Federal Agencies	313385T71	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/14/18	12/19/18		-	9,073	-	9,073	
Federal Agencies	313385T71	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/18/18	12/19/18		-	2,986	-	2,986	
Federal Agencies	313385T71	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/18/18	12/19/18		-	2,986	-	2,986	
Federal Agencies	313385T71	FED HOME LN DISCOUNT NT	-	0.00	2.15	12/18/18	12/19/18		-	2,986	-	2,986	
Federal Agencies	313385T89	FED HOME LN DISCOUNT NT	-	0.00	2.17	12/19/18	12/20/18		-	3,014	-	3,014	
Federal Agencies	313385T89	FED HOME LN DISCOUNT NT	-	0.00	2.17	12/19/18	12/20/18		-	3,014	-	3,014	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.19	12/17/18	12/21/18		-	9,954	-	9,954	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/20/18	12/21/18		-	3,264	-	3,264	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/20/18	12/21/18		-	3,264	-	3,264	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/20/18	12/21/18		-	3,264	-	3,264	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/20/18	12/21/18		-	3,264	-	3,264	
Federal Agencies	313385T97	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/20/18	12/21/18		-	2,285	-	2,285	
Federal Agencies	313385U46	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/21/18	12/24/18		-	9,792	-	9,792	
Federal Agencies	313385U46	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/21/18	12/24/18		-	9,792	-	9,792	
Federal Agencies	313385U46	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/21/18	12/24/18		-	9,792	-	9,792	
Federal Agencies	313385U46	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/21/18	12/24/18		-	9,792	-	9,792	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
Federal Agencies	313385U61	FED HOME LN DISCOUNT NT	-	0.00	2.24	12/11/18	12/26/18	-	46,667	-	-	46,667
Federal Agencies	313385U61	FED HOME LN DISCOUNT NT	-	0.00	2.36	12/24/18	12/26/18	-	13,111	-	-	13,111
Federal Agencies	313385U61	FED HOME LN DISCOUNT NT	-	0.00	2.36	12/24/18	12/26/18	-	13,111	-	-	13,111
Federal Agencies	313385U61	FED HOME LN DISCOUNT NT	-	0.00	2.36	12/24/18	12/26/18	-	6,556	-	-	6,556
Federal Agencies	313385U61	FED HOME LN DISCOUNT NT	-	0.00	2.36	12/24/18	12/26/18	-	6,556	-	-	6,556
Federal Agencies	313385U79	FED HOME LN DISCOUNT NT	-	0.00	2.36	12/26/18	12/27/18	-	12,546	-	-	12,546
Federal Agencies	313385U87	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/27/18	12/28/18	-	11,306	-	-	11,306
Federal Agencies	313385U87	FED HOME LN DISCOUNT NT	-	0.00	2.35	12/27/18	12/28/18	-	692	-	-	692
Federal Agencies	313385U87	FED HOME LN DISCOUNT NT	-	0.00	2.25	12/27/18	12/28/18	-	1,563	-	-	1,563
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	2.51	2.51	6/2/16	1/2/19	53,989	-	-	-	53,989
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	25,000,000	2.40	2.40	1/3/17	1/3/19	51,601	-	-	-	51,601
Federal Agencies	313384AJ8	FED HOME LN DISCOUNT NT	50,000,000	0.00	2.33	12/13/18	1/9/19	-	61,486	-	-	61,486
Federal Agencies	3130AAE46	FEDERAL HOME LOAN BANK	8,270,000	1.25	2.12	4/4/18	1/16/19	8,615	6,003	-	-	14,617
Federal Agencies	3134GAH23	FREDDIE MAC	25,000,000	2.00	2.00	1/17/17	1/17/19	41,667	-	-	-	41,667
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	7/28/16	1/25/19	21,875	-	-	-	21,875
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	2.59	2.59	1/25/16	1/25/19	55,754	-	-	-	55,754
Federal Agencies	3134GAS39	FREDDIE MAC	25,000,000	2.00	2.00	2/1/17	2/1/19	41,667	-	-	-	41,667
Federal Agencies	3132X0R94	FARMER MAC	25,000,000	2.14	2.14	4/5/18	2/15/19	44,583	-	-	-	44,583
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	50,000,000	2.68	2.68	5/25/16	2/25/19	109,064	-	-	-	109,064
Federal Agencies	3130AAXX1	FEDERAL HOME LOAN BANK	9,500,000	1.38	2.16	4/6/18	3/18/19	10,885	6,273	-	-	17,158
Federal Agencies	3130AAXX1	FEDERAL HOME LOAN BANK	50,000,000	1.38	2.18	4/6/18	3/18/19	57,292	33,934	-	-	91,226
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	2.87	2.87	1/19/16	3/19/19	89,683	-	-	-	89,683
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	25,000,000	2.13	2.16	3/22/18	3/22/19	44,375	590	-	-	44,965
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	25,000,000	2.13	2.16	3/22/18	3/22/19	44,375	590	-	-	44,965
Federal Agencies	3134GBFR8	FREDDIE MAC	25,000,000	1.40	1.40	4/5/17	4/5/19	29,167	-	-	-	29,167
Federal Agencies	3137EADZ9	FREDDIE MAC	19,979,000	1.13	2.29	5/10/18	4/15/19	18,730	19,473	-	-	38,203
Federal Agencies	3133EF7L5	FEDERAL FARM CREDIT BANK	5,900,000	1.17	2.35	6/6/18	5/16/19	5,753	5,849	-	-	11,601
Federal Agencies	3133EGAV7	FEDERAL FARM CREDIT BANK	50,350,000	1.17	1.85	12/5/17	5/17/19	49,091	28,675	-	-	77,766
Federal Agencies	3136G3QP3	FANNIE MAE	10,000,000	1.25	1.25	5/24/16	5/24/19	10,417	-	-	-	10,417
Federal Agencies	3130ABF92	FEDERAL HOME LOAN BANK	30,000,000	1.38	1.47	5/12/17	5/28/19	34,375	2,356	-	-	36,731
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	27,000,000	1.32	1.35	5/30/17	5/30/19	29,700	688	-	-	30,388
Federal Agencies	3130AEFB1	FEDERAL HOME LOAN BANK	12,450,000	2.25	2.34	6/6/18	6/6/19	23,344	920	-	-	24,264
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	50,000,000	1.38	1.38	6/12/17	6/12/19	57,292	-	-	-	57,292
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.41	6/9/17	6/14/19	33,854	(4,460)	-	-	29,394
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.38	8/23/17	6/14/19	33,854	(5,108)	-	-	28,746
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	35,750,000	1.63	1.43	8/9/17	6/14/19	48,411	(5,788)	-	-	42,624
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	6/14/16	6/14/19	53,333	-	-	-	53,333
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	15,000,000	1.40	1.37	8/23/17	7/1/19	17,500	(247)	-	-	17,253
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	35,370,000	1.08	2.46	5/23/18	7/5/19	31,833	40,553	-	-	72,386
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	2.00	2.00	7/12/16	7/12/19	83,333	-	-	-	83,333
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	5,000,000	0.88	2.37	4/19/18	8/5/19	3,646	6,220	-	-	9,866
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	6,000,000	0.88	2.44	5/10/18	8/5/19	4,375	7,778	-	-	12,153
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	24,000,000	0.88	2.37	4/19/18	8/5/19	17,500	29,776	-	-	47,276
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	36,010,000	0.88	2.61	9/27/18	8/5/19	26,257	52,094	-	-	78,352
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.57	2.57	6/9/16	8/9/19	54,970	-	-	-	54,970
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.57	2.57	6/9/16	8/9/19	54,970	-	-	-	54,970
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	1.50	1.50	8/15/16	8/15/19	31,250	-	-	-	31,250
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	2.59	2.59	12/20/16	8/20/19	107,053	-	-	-	107,053
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	8/30/16	8/23/19	20,833	-	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	8/23/16	8/23/19	22,917	-	-	-	22,917
Federal Agencies	3134G9GS0	FREDDIE MAC	25,000,000	1.25	1.25	5/26/16	8/26/19	26,042	-	-	-	26,042
Federal Agencies	3134GAFY5	FREDDIE MAC	8,450,000	1.30	1.82	11/28/17	8/28/19	9,154	3,654	-	-	12,808
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	2.00	2.00	9/23/16	9/23/19	37,847	-	-	-	37,847
Federal Agencies	3135G0Q30	FANNIE MAE	50,000,000	1.18	1.18	10/21/16	9/27/19	49,167	-	-	-	49,167

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	2.41	2.41	10/6/16	10/1/19	103,592	-	-	103,592	
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	36,000,000	2.65	2.68	10/10/18	10/10/19	79,500	1,040	-	80,540	
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	20,000,000	1.12	1.86	12/1/17	10/11/19	18,667	12,236	-	30,902	
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,750	-	-	18,750	
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	21,500,000	1.50	1.59	10/13/17	10/21/19	26,875	1,599	-	28,474	
Federal Agencies	3136G0T68	FANNIE MAE	14,000,000	1.33	1.44	8/28/17	10/24/19	15,517	1,252	-	16,768	
Federal Agencies	3134GBHT2	FREDDIE MAC	50,000,000	1.63	1.60	9/12/17	10/25/19	67,708	(983)	-	66,726	
Federal Agencies	3136G4FJ7	FANNIE MAE	25,000,000	1.20	1.20	10/25/16	10/25/19	25,000	-	-	25,000	
Federal Agencies	3136G4EZ2	FANNIE MAE	50,000,000	1.13	1.16	10/28/16	10/30/19	46,875	1,413	-	48,288	
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.17	1.17	11/4/16	11/4/19	97,500	-	-	97,500	
Federal Agencies	3133EJRU5	FEDERAL FARM CREDIT BANK	50,000,000	2.45	2.47	6/14/18	11/14/19	102,083	748	-	102,831	
Federal Agencies	3136G3LV5	FANNIE MAE	8,950,000	1.35	1.35	5/26/16	11/26/19	10,069	-	-	10,069	
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	50,000,000	2.51	2.51	12/2/16	12/2/19	107,978	-	-	107,978	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	11,360,000	2.38	1.90	12/15/17	12/13/19	22,483	(4,466)	-	18,017	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	20,000,000	2.38	1.90	12/12/17	12/13/19	39,583	(7,893)	-	31,690	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	40,000,000	2.38	1.90	12/15/17	12/13/19	79,167	(15,721)	-	63,445	
Federal Agencies	3132X0PG0	FARMER MAC	50,000,000	2.42	2.42	2/10/17	1/3/20	104,063	-	-	104,063	
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	1.50	1.50	7/6/16	1/6/20	31,250	-	-	31,250	
Federal Agencies	3136G4KQ5	FANNIE MAE	1,000,000	1.65	1.84	11/17/17	1/17/20	1,375	154	-	1,529	
Federal Agencies	3136G4KQ5	FANNIE MAE	31,295,000	1.65	1.84	11/17/17	1/17/20	43,031	4,820	-	47,851	
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	170	-	50,586	
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	208	-	50,625	
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.22	2/9/18	2/11/20	88,542	3,875	-	92,417	
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	5/17/17	3/13/20	24,547	(4,025)	-	20,522	
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	20,000,000	1.45	1.49	9/20/17	3/20/20	24,167	700	-	24,867	
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	50,000,000	2.38	2.41	3/27/18	3/27/20	98,958	1,527	-	100,485	
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	1.75	1.75	7/6/16	4/6/20	36,458	-	-	36,458	
Federal Agencies	3134GBET5	FREDDIE MAC	10,000,000	1.80	2.68	5/22/18	4/13/20	15,000	7,195	-	22,195	
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	25,000,000	2.85	2.87	10/15/18	4/15/20	59,375	424	-	59,799	
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	4/17/20	15,625	-	-	15,625	
Federal Agencies	3130AE2M1	FEDERAL HOME LOAN BANK	50,000,000	2.50	2.50	4/20/18	4/20/20	104,167	-	-	104,167	
Federal Agencies	3137EAEM7	FREDDIE MAC	35,000,000	2.50	2.51	4/19/18	4/23/20	72,917	325	-	73,241	
Federal Agencies	3130AE2U3	FEDERAL HOME LOAN BANK	50,000,000	2.51	2.51	4/24/18	4/24/20	104,583	-	-	104,583	
Federal Agencies	3130AE2U3	FEDERAL HOME LOAN BANK	50,000,000	2.51	2.51	4/24/18	4/24/20	104,583	-	-	104,583	
Federal Agencies	3134GBLY6	FREDDIE MAC	25,000,000	2.00	2.00	5/8/17	5/8/20	41,667	-	-	41,667	
Federal Agencies	3134GBPB2	FREDDIE MAC	15,750,000	1.70	1.70	5/30/17	5/22/20	22,313	-	-	22,313	
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	32,083	71	-	32,154	
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	26,900,000	1.54	1.55	6/15/17	6/15/20	34,522	152	-	34,674	
Federal Agencies	3134GBST0	FREDDIE MAC	14,675,000	1.65	1.65	6/22/17	6/22/20	20,178	-	-	20,178	
Federal Agencies	3134GBTX0	FREDDIE MAC	50,000,000	1.75	1.76	6/29/17	6/29/20	72,917	283	-	73,200	
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.50	1.50	6/30/16	6/30/20	17,240	-	-	17,240	
Federal Agencies	3134GB5M0	FREDDIE MAC	50,000,000	1.96	1.96	12/1/17	7/1/20	81,667	-	-	81,667	
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	25,000,000	1.55	1.56	7/6/17	7/6/20	32,292	284	-	32,576	
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	50,000,000	1.75	1.75	7/13/17	7/13/20	72,917	-	-	72,917	
Federal Agencies	3134GBXV9	FREDDIE MAC	50,000,000	1.85	1.85	7/13/17	7/13/20	77,083	-	-	77,083	
Federal Agencies	3135G0T60	FANNIE MAE	50,000,000	1.50	1.60	8/1/17	7/30/20	62,500	4,293	-	66,793	
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	6,700,000	1.65	1.65	8/28/17	8/28/20	9,213	19	-	9,231	
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	25,000,000	1.80	1.80	8/28/17	8/28/20	37,500	-	-	37,500	
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	50,000,000	1.80	1.80	8/28/17	8/28/20	75,000	-	-	75,000	
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	25,000,000	2.40	2.43	3/14/18	9/14/20	50,000	527	-	50,527	
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	25,000,000	2.77	2.79	12/21/18	9/21/20	19,236	159	-	19,395	
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	18,000,000	1.38	1.48	9/8/17	9/28/20	20,625	1,605	-	22,230	
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	30,000,000	1.38	1.48	9/8/17	9/28/20	34,375	2,675	-	37,050	
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	25,530,000	1.70	2.48	3/12/18	10/5/20	36,168	16,356	-	52,523	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Amort.	Realized	Earned Income
							Date	Earned Interest			
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	2.55	2.55	11/2/16	11/2/20	54,850	-	-	54,850
Federal Agencies	3132X0ZF1	FARMER MAC	12,000,000	1.93	2.02	11/13/17	11/9/20	19,300	852	-	20,152
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	50,000,000	2.95	3.00	11/16/18	11/16/20	122,917	2,212	-	125,129
Federal Agencies	3137EAEK1	FREDDIE MAC	50,000,000	1.88	1.91	11/15/17	11/17/20	78,125	1,355	-	79,480
Federal Agencies	3134GBX56	FREDDIE MAC	60,000,000	2.25	2.12	11/24/17	11/24/20	112,500	(6,313)	-	106,187
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	36,043	60	-	36,103
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	208	-	39,792
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	208	-	39,792
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	10,000,000	1.88	2.02	12/13/17	12/11/20	15,625	1,201	-	16,826
Federal Agencies	3132X0ZY0	FARMER MAC	12,750,000	2.05	2.07	12/15/17	12/15/20	21,781	242	-	22,023
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	2.67	2.67	12/21/16	12/21/20	109,956	-	-	109,956
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	2.83	2.83	12/24/15	12/24/20	231,951	-	-	231,951
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	2.67	2.67	1/25/17	1/25/21	43,367	-	-	43,367
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	2.67	2.67	1/25/17	1/25/21	43,367	-	-	43,367
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	50,200,000	1.87	1.88	9/20/17	2/10/21	78,228	251	-	78,480
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.59	4/16/18	2/12/21	97,917	9,792	-	107,709
Federal Agencies	3137EAE19	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	43,542	1,643	-	45,184
Federal Agencies	3134GBD58	FREDDIE MAC	5,570,000	1.80	1.80	8/30/17	2/26/21	8,355	14	-	8,369
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8,585,000	2.20	2.17	8/11/17	3/22/21	15,739	(196)	-	15,543
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	13,758	196	-	13,954
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	44,308	630	-	44,939
Federal Agencies	3134GBJP8	FREDDIE MAC	22,000,000	1.89	2.06	11/16/17	5/3/21	34,650	3,075	-	37,725
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	39,825	1,341	-	41,166
Federal Agencies	3134GSNV3	FREDDIE MAC	50,000,000	2.80	2.81	6/14/18	6/14/21	116,667	212	-	116,879
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	88,750	-	-	88,750
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	88,750	-	-	88,750
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	57,292	163	-	57,455
Federal Agencies	3134GBJ60	FREDDIE MAC	50,000,000	1.90	1.90	9/29/17	6/29/21	79,167	-	-	79,167
Federal Agencies	3134G9H26	FREDDIE MAC	1,219,000	1.50	1.92	1/29/18	6/30/21	1,524	424	-	1,948
Federal Agencies	3134G9H26	FREDDIE MAC	3,917,000	1.50	1.86	1/25/18	6/30/21	4,896	1,164	-	6,060
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	100,000,000	2.08	2.08	11/1/17	7/1/21	173,333	-	-	173,333
Federal Agencies	3134GBM25	FREDDIE MAC	50,000,000	1.92	1.92	10/2/17	7/1/21	80,000	-	-	80,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.95	9/18/17	9/13/21	39,063	1,544	-	40,606
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/7/21	28,646	-	-	28,646
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	25,000,000	3.00	3.03	10/19/18	10/19/21	62,500	540	-	63,040
Federal Agencies	3130AFBE6	FEDERAL HOME LOAN BANK	50,000,000	3.26	3.26	10/30/18	10/25/21	135,833	-	-	135,833
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	16,615	-	-	16,615
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.38	10/25/16	10/25/21	17,188	-	-	17,188
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	50,000,000	3.05	3.09	11/15/18	11/15/21	127,083	1,414	-	128,498
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	-	2.66	2.66	12/8/16	12/8/21	19,956	-	110,500	130,456
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	-	2.66	2.66	12/8/16	12/8/21	19,956	-	110,500	130,456
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	50,000,000	2.00	2.00	9/8/17	12/15/21	83,333	-	-	83,333
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	27,222	352	-	27,575
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	27,222	352	-	27,575
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	27,222	489	-	27,712
Federal Agencies	3134GSK38	FREDDIE MAC	25,000,000	3.17	3.17	12/20/18	12/20/21	24,215	-	-	24,215
Federal Agencies	3134GSK46	FREDDIE MAC	25,000,000	3.17	3.17	12/20/18	12/20/21	24,215	-	-	24,215
Federal Agencies	3134GSN27	FREDDIE MAC	25,000,000	3.13	3.13	12/21/18	12/21/21	21,736	-	-	21,736
Federal Agencies	3134GSN43	FREDDIE MAC	25,000,000	3.13	3.13	12/21/18	12/21/21	21,736	-	-	21,736
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,270)	-	37,793
Federal Agencies	3134GBQG0	FREDDIE MAC	50,000,000	2.18	2.18	5/25/17	5/25/22	90,833	-	-	90,833
Federal Agencies	3133EHL7Y	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(1,008)	-	77,117
Federal Agencies	3133EHL7Y	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	43	-	78,168
Federal Agencies	3133EJRN1	FEDERAL FARM CREDIT BANK	25,000,000	3.00	3.05	6/13/18	6/13/22	62,500	902	-	63,402

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Date		Expense	Gain/(Loss)	/Net Earnings
Federal Agencies	3134GBF72	FREDDIE MAC	50,000,000	2.01	2.01	9/15/17	6/15/22	83,750	-	-	83,750	
Federal Agencies	3134GBN73	FREDDIE MAC	50,000,000	2.07	2.07	10/2/17	7/1/22	86,250	-	-	86,250	
Federal Agencies	3134GBW99	FREDDIE MAC	100,000,000	2.24	2.24	11/1/17	7/1/22	186,667	-	-	186,667	
Federal Agencies	3134GBXU1	FREDDIE MAC	31,575,000	2.25	2.25	7/27/17	7/27/22	59,203	-	-	59,203	
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	50,000,000	2.17	2.17	9/1/17	9/1/22	90,417	-	-	90,417	
Federal Agencies	3134GSNN1	FREDDIE MAC	100,000,000	3.27	3.27	6/14/18	6/14/23	272,500	-	-	272,500	
Federal Agencies	3134GSPD1	FREDDIE MAC	50,000,000	3.32	3.32	6/14/18	6/14/23	138,333	-	-	138,333	
Federal Agencies	3134GSRZ0	FREDDIE MAC	50,000,000	3.35	3.35	7/26/18	7/26/23	139,583	-	-	139,583	
Federal Agencies	3134GSUA1	FREDDIE MAC	50,000,000	3.38	3.38	8/16/18	8/16/23	140,625	-	-	140,625	
Subtotals			\$ 5,194,930,000					\$ 8,775,633	\$ 623,979	\$ 221,000	\$ 9,620,612	
State/Local Agencies	13063DAB4	CALIFORNIA ST	\$ 23,000,000	1.59	1.59	4/27/17	4/1/19	\$ 30,533	\$ -	\$ -	\$ 30,533	
State/Local Agencies	13063CKL3	CALIFORNIA ST	4,750,000	2.25	1.15	10/27/16	5/1/19	8,906	(4,368)	-	4,539	
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUES	2,000,000	1.23	1.23	6/30/16	5/15/19	2,047	-	-	2,047	
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(782)	-	5,474	
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(3,096)	-	21,337	
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(32,825)	-	10,305	
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL A	18,000,000	1.45	1.45	8/16/16	5/1/20	21,690	-	-	21,690	
State/Local Agencies	13063DGA0	CALIFORNIA ST	33,000,000	2.80	2.80	4/25/18	4/1/21	77,000	(38)	-	76,962	
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RESO	28,556,228	1.71	2.30	2/6/17	5/1/21	40,764	9,695	-	50,459	
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(743)	-	2,073	
Subtotals			\$ 140,080,228					\$ 257,575	\$ (32,158)	\$ -	\$ 225,417	
Public Time Deposits	PP0818WE8	SAN FRANCISCO CREDIT UNION	\$ -	1.62	1.62	6/5/18	12/5/18	\$ 1,773	\$ -	\$ -	\$ 1,773	
Public Time Deposits	PP041B740	BANK OF SAN FRANCISCO	-	2.15	2.15	9/12/18	12/11/18	2,986	-	-	2,986	
Public Time Deposits	PPQD1P014	BRIDGE BANK	-	2.16	2.16	6/25/18	12/26/18	14,812	-	-	14,812	
Public Time Deposits	PP041QSK8	BRIDGE BANK	10,000,000	2.43	2.43	12/26/18	3/26/19	3,995	-	-	3,995	
Public Time Deposits	PP9J42KU2	PREFERRED BANK LA CALIF	240,000	2.59	2.59	5/16/18	5/16/19	528	-	-	528	
Public Time Deposits	PP9N2NML7	SAN FRANCISCO CREDIT UNION	10,000,000	2.43	2.43	12/5/18	6/4/19	17,975	-	-	17,975	
Public Time Deposits	PP041MX54	BANK OF SAN FRANCISCO	5,000,000	2.58	2.58	12/11/18	6/11/19	7,525	-	-	7,525	
Public Time Deposits	PP9N20S31	BRIDGE BANK	10,000,000	2.57	2.57	12/24/18	6/24/19	5,633	-	-	5,633	
Subtotals			\$ 35,240,000					\$ 55,227	\$ -	\$ -	\$ 55,227	
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	\$ -	2.55	2.55	12/6/17	12/6/18	\$ 17,694	\$ -	\$ -	\$ 17,694	
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	-	2.55	2.55	12/6/17	12/6/18	8,847	-	-	8,847	
Negotiable CDs	06417GC48	BANK OF NOVA SCOTIA HOUSTON	-	2.55	2.55	12/7/17	12/7/18	21,217	-	-	21,217	
Negotiable CDs	78009N5B8	ROYAL BANK OF CANADA NY	-	2.55	2.55	12/8/17	12/7/18	21,217	-	-	21,217	
Negotiable CDs	96121T5B0	WESTPAC BANKING CORP NY	-	2.52	2.52	12/7/17	12/7/18	20,967	-	-	20,967	
Negotiable CDs	78009N5M4	ROYAL BANK OF CANADA NY	-	2.54	2.54	12/19/17	12/19/18	63,563	-	-	63,563	
Negotiable CDs	96121T5K0	WESTPAC BANKING CORP NY	-	2.53	2.53	12/27/17	12/21/18	70,285	-	-	70,285	
Negotiable CDs	06371EA64	BANK OF MONTREAL CHICAGO	-	2.05	2.05	12/27/17	12/24/18	32,743	-	-	32,743	
Negotiable CDs	96121T5M6	WESTPAC BANKING CORP NY	-	2.57	2.57	12/28/17	12/28/18	96,253	-	-	96,253	
Negotiable CDs	06371EFH5	BANK OF MONTREAL CHICAGO	50,000,000	2.68	2.68	7/17/17	1/17/19	115,338	-	-	115,338	
Negotiable CDs	06371EL21	BANK OF MONTREAL CHICAGO	25,000,000	2.75	2.75	1/29/18	1/23/19	56,269	-	-	56,269	
Negotiable CDs	89114MBD8	TORONTO DOMINION BANK NY	15,000,000	2.43	2.43	8/14/18	2/15/19	31,388	-	-	31,388	
Negotiable CDs	96121T7B8	WESTPAC BANKING CORP NY	50,000,000	2.71	2.71	3/5/18	3/5/19	116,269	-	-	116,269	
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	27,838,000	3.05	3.05	3/9/17	3/8/19	69,982	-	-	69,982	
Negotiable CDs	78012UCE3	ROYAL BANK OF CANADA NY	50,000,000	2.83	2.83	3/28/18	4/1/19	121,676	-	-	121,676	
Negotiable CDs	06417GR42	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.82	2.82	4/4/18	4/3/19	121,285	-	-	121,285	
Negotiable CDs	06370RCZ0	BANK OF MONTREAL CHICAGO	50,000,000	2.60	2.60	7/6/18	4/24/19	111,944	-	-	111,944	
Negotiable CDs	25215FDX9	DEXIA CREDIT LOCAL SA NY	50,000,000	2.57	2.57	8/9/18	4/24/19	110,653	-	-	110,653	
Negotiable CDs	89113X3M4	TORONTO DOMINION BANK NY	50,000,000	2.65	2.65	6/20/18	4/24/19	114,097	-	-	114,097	
Negotiable CDs	78012UGB5	ROYAL BANK OF CANADA NY	50,000,000	2.53	2.53	8/20/18	4/29/19	108,931	-	-	108,931	
Negotiable CDs	89114MBQ9	TORONTO DOMINION BANK NY	50,000,000	2.56	2.56	8/16/18	4/29/19	110,222	-	-	110,222	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
Negotiable CDs	78012UDL6	ROYAL BANK OF CANADA NY	35,000,000	2.72	2.72	5/2/18	5/1/19	81,858	-	-	81,858	
Negotiable CDs	78012UGF6	ROYAL BANK OF CANADA NY	25,000,000	2.55	2.55	8/23/18	5/6/19	54,896	-	-	54,896	
Negotiable CDs	78012UDR3	ROYAL BANK OF CANADA NY	40,000,000	2.69	2.69	5/10/18	5/13/19	92,656	-	-	92,656	
Negotiable CDs	78012UDV4	ROYAL BANK OF CANADA NY	25,000,000	2.66	2.66	5/23/18	5/24/19	57,264	-	-	57,264	
Negotiable CDs	89113XX41	TORONTO DOMINION BANK NY	25,000,000	2.68	2.68	5/23/18	5/24/19	57,694	-	-	57,694	
Negotiable CDs	78012UDX0	ROYAL BANK OF CANADA NY	50,000,000	2.65	2.65	6/4/18	6/4/19	113,826	-	-	113,826	
Negotiable CDs	25215FDL5	DEXIA CREDIT LOCAL SA NY	40,000,000	2.66	2.66	6/7/18	6/7/19	91,286	-	-	91,286	
Negotiable CDs	25215FDY7	DEXIA CREDIT LOCAL SA NY	50,000,000	2.62	2.62	8/10/18	6/14/19	112,806	-	-	112,806	
Negotiable CDs	89114MAX5	TORONTO DOMINION BANK NY	50,000,000	2.61	2.61	8/13/18	6/14/19	112,375	-	-	112,375	
Negotiable CDs	06370RHT9	BANK OF MONTREAL CHICAGO	40,000,000	2.64	2.64	9/7/18	6/24/19	90,933	-	-	90,933	
Negotiable CDs	78012UGS8	ROYAL BANK OF CANADA NY	50,000,000	2.65	2.65	8/31/18	6/24/19	114,097	-	-	114,097	
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	50,000,000	2.76	2.76	10/15/18	7/1/19	118,833	-	-	118,833	
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	50,000,000	2.82	2.82	11/14/18	7/1/19	121,417	-	-	121,417	
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	50,000,000	2.63	2.63	8/13/18	7/1/19	113,236	-	-	113,236	
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	50,000,000	2.64	2.64	8/21/18	7/1/19	113,667	-	-	113,667	
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	50,000,000	2.93	2.93	11/5/18	7/1/19	126,153	-	-	126,153	
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	25,000,000	2.98	2.98	12/19/18	7/22/19	26,903	-	-	26,903	
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	50,000,000	2.88	2.88	12/19/18	7/25/19	52,000	-	-	52,000	
Negotiable CDs	78012ULA1	ROYAL BANK OF CANADA NY	50,000,000	2.94	2.94	12/12/18	8/30/19	81,667	-	-	81,667	
Negotiable CDs	78012UKW4	ROYAL BANK OF CANADA NY	50,000,000	3.01	3.01	12/7/18	10/25/19	104,514	-	-	104,514	
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	25,000,000	3.06	3.06	12/6/18	10/25/19	55,250	-	-	55,250	
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	50,000,000	3.08	3.08	11/9/18	10/28/19	132,611	-	-	132,611	
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	50,000,000	3.10	3.10	11/6/18	11/6/19	133,472	-	-	133,472	
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	50,000,000	3.10	3.10	11/8/18	11/8/19	133,472	-	-	133,472	
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	50,000,000	3.08	3.08	11/14/18	11/14/19	132,611	-	-	132,611	
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	25,000,000	3.10	3.10	11/19/18	11/19/19	66,736	-	-	66,736	
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	50,000,000	3.07	3.07	11/26/18	11/25/19	132,181	-	-	132,181	
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	50,000,000	3.06	3.06	11/29/18	11/27/19	131,750	-	-	131,750	
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	50,000,000	3.12	3.12	12/3/18	12/3/19	125,667	-	-	125,667	
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	50,000,000	3.10	3.10	12/6/18	12/6/19	111,944	-	-	111,944	
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	50,000,000	3.05	3.05	12/7/18	12/6/19	105,903	-	-	105,903	
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/6/18	12/9/19	110,500	-	-	110,500	
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/10/18	12/11/19	93,500	-	-	93,500	
Subtotals			\$ 1,972,838,000					\$ 4,844,516	\$ -	\$ -	\$ 4,844,516	
Commercial Paper	63873KM38	NATIXIS NY BRANCH	\$ -	0.00	2.16	11/30/18	12/3/18	\$ -	\$ 6,000	\$ -	\$ 6,000	
Commercial Paper	63873KM38	NATIXIS NY BRANCH	-	0.00	2.16	11/30/18	12/3/18	-	7,200	-	7,200	
Commercial Paper	63873KM46	NATIXIS NY BRANCH	-	0.00	2.16	12/3/18	12/4/18	-	1,800	-	1,800	
Commercial Paper	63873KM61	NATIXIS NY BRANCH	-	0.00	2.16	12/4/18	12/6/18	-	6,000	-	6,000	
Commercial Paper	63873KM61	NATIXIS NY BRANCH	-	0.00	2.16	12/4/18	12/6/18	-	7,200	-	7,200	
Commercial Paper	25214PHL0	DEXIA CREDIT LOCAL SA NY	-	0.00	2.39	6/4/18	12/10/18	-	14,750	-	14,750	
Commercial Paper	62479MMA8	MUFG BANK LTD NY	-	0.00	2.34	8/10/18	12/10/18	-	8,700	-	8,700	
Commercial Paper	63873KMA2	NATIXIS NY BRANCH	-	0.00	2.16	12/7/18	12/10/18	-	9,000	-	9,000	
Commercial Paper	63873KMA2	NATIXIS NY BRANCH	-	0.00	2.16	12/7/18	12/10/18	-	9,000	-	9,000	
Commercial Paper	63873KMB0	NATIXIS NY BRANCH	-	0.00	2.16	12/10/18	12/11/18	-	3,000	-	3,000	
Commercial Paper	63873KMB0	NATIXIS NY BRANCH	-	0.00	2.16	12/10/18	12/11/18	-	3,000	-	3,000	
Commercial Paper	63873KMC8	NATIXIS NY BRANCH	-	0.00	2.16	12/11/18	12/12/18	-	3,000	-	3,000	
Commercial Paper	63873KMD6	NATIXIS NY BRANCH	-	0.00	2.16	12/12/18	12/13/18	-	3,000	-	3,000	
Commercial Paper	63873KME4	NATIXIS NY BRANCH	-	0.00	2.16	12/13/18	12/14/18	-	2,400	-	2,400	
Commercial Paper	63873KMH7	NATIXIS NY BRANCH	-	0.00	2.16	12/14/18	12/17/18	-	6,300	-	6,300	
Commercial Paper	03785EMJ0	APPLE INC	-	0.00	2.29	11/15/18	12/18/18	-	54,069	-	54,069	
Commercial Paper	63873KMK0	NATIXIS NY BRANCH	-	0.00	2.16	12/18/18	12/19/18	-	3,600	-	3,600	
Commercial Paper	62479MML4	MUFG BANK LTD NY	-	0.00	2.25	12/6/18	12/20/18	-	43,750	-	43,750	
Commercial Paper	62479MMM2	MUFG BANK LTD NY	-	0.00	2.23	12/13/18	12/21/18	-	12,389	-	12,389	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Maturity		Earned Interest	Amort.	Realized	Earned Income
						Settle Date	Date		Expense	Gain/(Loss)	/Net Earnings
Commercial Paper	62479MMQ3	MUFG BANK LTD NY	-	0.00	2.25	12/7/18	12/24/18	-	21,250	-	21,250
Commercial Paper	63873KMT1	NATIXIS NY BRANCH	-	0.00	2.36	12/26/18	12/27/18	-	3,278	-	3,278
Commercial Paper	63873KMT1	NATIXIS NY BRANCH	-	0.00	2.36	12/26/18	12/27/18	-	3,278	-	3,278
Commercial Paper	63873KMU8	NATIXIS NY BRANCH	-	0.00	2.36	12/27/18	12/28/18	-	3,278	-	3,278
Commercial Paper	63873KMU8	NATIXIS NY BRANCH	-	0.00	2.36	12/27/18	12/28/18	-	3,278	-	3,278
Commercial Paper	63873KMX2	NATIXIS NY BRANCH	-	0.00	2.36	12/28/18	12/31/18	-	14,750	-	14,750
Commercial Paper	63873KMX2	NATIXIS NY BRANCH	-	0.00	2.36	12/28/18	12/31/18	-	14,750	-	14,750
Commercial Paper	63873KMX2	NATIXIS NY BRANCH	-	0.00	2.36	12/28/18	12/31/18	-	4,917	-	4,917
Commercial Paper	62479MN33	MUFG BANK LTD NY	50,000,000	0.00	2.43	12/21/18	1/3/19	-	37,125	-	37,125
Commercial Paper	89233HN75	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	2.46	6/21/18	1/7/19	-	52,313	-	52,313
Commercial Paper	62479MNN9	MUFG BANK LTD NY	21,000,000	0.00	2.42	8/10/18	1/22/19	-	43,219	-	43,219
Commercial Paper	89116FP46	TORONTO DOMINION HDG USA	15,000,000	0.00	2.45	8/8/18	2/4/19	-	31,258	-	31,258
Commercial Paper	25214PH22	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.51	5/15/18	2/5/19	-	105,917	-	105,917
Commercial Paper	89233HP65	TOYOTA MOTOR CREDIT CORP	30,000,000	0.00	2.51	7/3/18	2/6/19	-	63,808	-	63,808
Commercial Paper	03785EPF5	APPLE INC	45,000,000	0.00	2.37	8/17/18	2/15/19	-	90,675	-	90,675
Commercial Paper	62479MPL1	MUFG BANK LTD NY	30,000,000	0.00	2.59	6/8/18	2/20/19	-	65,617	-	65,617
Commercial Paper	25214PJV6	DEXIA CREDIT LOCAL SA NY	32,000,000	0.00	2.52	7/18/18	2/22/19	-	68,338	-	68,338
Commercial Paper	62479MPN7	MUFG BANK LTD NY	15,000,000	0.00	2.46	8/14/18	2/22/19	-	31,388	-	31,388
Commercial Paper	62479MQR7	MUFG BANK LTD NY	15,000,000	0.00	2.51	8/14/18	3/25/19	-	31,904	-	31,904
Commercial Paper	25214PKT9	DEXIA CREDIT LOCAL SA NY	15,000,000	0.00	2.51	8/14/18	4/1/19	-	31,904	-	31,904
Commercial Paper	62479MTR4	MUFG BANK LTD NY	40,000,000	0.00	2.76	10/15/18	6/25/19	-	93,344	-	93,344
Commercial Paper	89233HTR5	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.74	10/15/18	6/25/19	-	115,819	-	115,819
Commercial Paper	62479MTS2	MUFG BANK LTD NY	50,000,000	0.00	2.92	11/6/18	6/26/19	-	123,569	-	123,569
Commercial Paper	62479MU19	MUFG BANK LTD	50,000,000	0.00	2.97	11/13/18	7/1/19	-	125,292	-	125,292
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/15/18	7/1/19	-	124,861	-	124,861
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/19/18	7/1/19	-	124,861	-	124,861
Commercial Paper	63873KU13	NATIXIS NY BRANCH	25,000,000	0.00	2.92	11/26/18	7/1/19	-	61,785	-	61,785
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORPORATI	50,000,000	0.00	2.75	10/11/18	7/1/19	-	116,250	-	116,250
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.85	11/16/18	7/1/19	-	120,556	-	120,556
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.88	11/26/18	7/1/19	-	121,847	-	121,847
Commercial Paper	62479MU84	MUFG BANK LTD NY	40,000,000	0.00	2.95	11/28/18	7/8/19	-	99,889	-	99,889
Commercial Paper	62479MU84	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/27/18	7/8/19	-	124,861	-	124,861
Commercial Paper	62479MUA9	MUFG BANK LTD NY	30,000,000	0.00	2.92	12/7/18	7/10/19	-	59,792	-	59,792
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	50,000,000	0.00	2.97	12/11/18	7/22/19	-	85,167	-	85,167
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	40,000,000	0.00	2.91	12/27/18	7/24/19	-	15,889	-	15,889
Subtotals			\$ 1,018,000,000					\$ -	\$ 2,440,183	\$ -	\$ 2,440,183
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	\$ 50,000,000	2.67	2.67	1/9/17	1/9/19	\$ 114,875	\$ -	\$ -	\$ 114,875
Medium Term Notes	037833AQ3	APPLE INC	18,813,000	2.10	2.37	5/31/18	5/6/19	32,923	4,305	-	37,228
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	9,650,000	1.90	2.62	6/20/18	11/1/19	15,279	5,773	-	21,052
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	20,000,000	2.20	2.25	1/11/18	1/10/20	36,667	757	-	37,424
Subtotals			\$ 98,463,000					\$ 199,743	\$ 10,836	\$ -	\$ 210,579
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 50,103,872	2.21	2.21	12/31/18	1/1/19	\$ 21,310	\$ -	\$ -	\$ 21,310
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	9,292,390	2.14	2.14	12/31/18	1/1/19	80,950	-	-	80,950
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	10,184,227	2.18	2.18	12/31/18	1/1/19	18,825	-	-	18,825
Money Market Funds	31607A703	FIDELITY INST GOV FUND	263,743,974	2.19	2.19	12/31/18	1/1/19	662,990	-	-	662,990
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	135,344,625	2.28	2.28	12/31/18	1/1/19	41,883	-	-	41,883
Subtotals			\$ 468,669,088					\$ 825,958	\$ -	\$ -	\$ 825,958
Supranationals	459053T87	INTL BK RECON & DEVELOP	\$ -	0.00	2.21	12/19/18	12/20/18	\$ -	\$ 6,139	\$ -	\$ 6,139
Supranationals	459052AQ9	INTL BK RECON & DEVELOP DISC	16,000,000	0.00	2.42	12/27/18	1/15/19	-	5,378	-	5,378
Supranationals	45950VLM6	INTERNATIONAL FINANCE CORP	50,000,000	2.35	2.35	3/1/18	3/1/19	101,108	-	-	101,108
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	5,000,000	1.00	2.43	6/11/18	5/13/19	4,167	5,997	-	10,164
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	14,270,000	1.00	2.41	6/6/18	5/13/19	11,892	16,845	-	28,736

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Maturity		Earned Interest	Amort.	Realized	Earned Income
						Settle Date	Date		Expense	Gain/(Loss)	/Net Earnings
Supranationals	458182DX7	INTER-AMERICAN DEVEL BK	20,557,000	1.00	2.30	6/1/18	5/13/19	17,131	22,452	-	39,583
Supranationals	459058EV1	INTL BK RECON & DEVELOP	10,000,000	1.25	2.47	6/28/18	7/26/19	10,417	10,199	-	20,616
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	44,716,000	1.13	2.77	11/5/18	9/12/19	41,921	61,287	-	103,208
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	50,000,000	1.20	1.75	11/6/17	9/30/19	50,000	23,087	-	73,087
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	25,000,000	1.30	1.56	6/2/17	10/25/19	27,083	5,491	-	32,575
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	29,300,000	1.30	1.56	6/2/17	10/25/19	31,742	6,436	-	38,178
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	50,000,000	1.88	1.94	3/21/17	4/21/20	78,167	1,197	-	79,363
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	10,000,000	1.63	2.72	5/17/18	5/12/20	13,542	8,994	-	22,536
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	25,000,000	1.63	1.72	4/12/17	5/12/20	33,854	1,631	-	35,485
Supranationals	459058GA5	INTL BK RECON & DEVELOP	50,000,000	1.63	1.64	8/29/17	9/4/20	67,750	295	-	68,045
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	1.97	11/9/17	11/9/20	81,250	990	-	82,240
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	2.15	12/20/17	11/9/20	81,250	8,272	-	89,522
Supranationals	459058GM9	INTL BK RECON & DEVELOP	50,000,000	3.00	3.00	12/28/18	12/28/20	12,500	-	-	12,500
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	50,000,000	2.25	2.35	1/25/18	1/25/21	93,750	4,158	-	97,908
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	45,000,000	2.63	2.70	4/19/18	4/19/21	98,438	2,800	-	101,238
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	50,000,000	2.63	2.84	5/16/18	4/19/21	109,375	8,875	-	118,250
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	17,140	-	28,527
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.83	7/25/18	7/23/21	114,583	3,315	-	117,899
Supranationals	45905UW59	INTL BK RECON & DEVELOP	50,000,000	3.05	3.06	9/13/18	9/13/21	127,083	424	-	127,508
Supranationals	45905UW67	INTL BK RECON & DEVELOP	22,500,000	3.13	3.18	11/29/18	9/28/21	58,594	1,012	-	59,606
Subtotals			\$ 829,478,000					\$ 1,276,983	\$ 222,413	\$ -	\$ 1,499,396
Grand Totals			\$ 10,732,698,315					\$ 17,001,994	\$ 4,003,024	\$ 221,000	\$ 21,226,018

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended December 31, 2018

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/3/2018	12/3/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RPG8	\$ 50,000,000	3.12	3.12	\$ 100.00	\$ -	\$ 50,000,000
Purchase	12/3/2018	1/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	28,960	2.18	2.18	100.00	-	28,960
Purchase	12/3/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	75,000,000	2.20	2.19	100.00	-	75,000,000
Purchase	12/3/2018	12/4/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM46	30,000,000	0.00	2.16	99.99	-	29,998,200
Purchase	12/4/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	45,000,000	2.20	2.19	100.00	-	45,000,000
Purchase	12/4/2018	12/6/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM61	50,000,000	0.00	2.16	99.99	-	49,994,000
Purchase	12/4/2018	12/6/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM61	60,000,000	0.00	2.16	99.99	-	59,992,800
Purchase	12/5/2018	6/4/2019	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9N2NML7	10,000,000	2.43	2.43	100.00	-	10,000,000
Purchase	12/6/2018	12/9/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RQD4	50,000,000	3.06	3.06	100.00	-	50,000,000
Purchase	12/6/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/6/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/6/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/6/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/6/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.20	2.19	100.00	-	60,000,000
Purchase	12/6/2018	12/20/2018	Commercial Paper	MUFG BANK LTD NY	62479MML4	50,000,000	0.00	2.25	99.91	-	49,956,250
Purchase	12/6/2018	12/6/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MPF8	50,000,000	3.10	3.10	100.00	-	50,000,000
Purchase	12/6/2018	10/25/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MPG6	25,000,000	3.06	3.06	100.00	-	25,000,000
Purchase	12/7/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	99.98	-	49,991,042
Purchase	12/7/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	99.98	-	49,991,042
Purchase	12/7/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	99.98	-	49,991,042
Purchase	12/7/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	99.98	-	49,991,042
Purchase	12/7/2018	12/24/2018	Commercial Paper	MUFG BANK LTD NY	62479MMQ3	20,000,000	0.00	2.25	99.89	-	19,978,750
Purchase	12/7/2018	7/10/2019	Commercial Paper	MUFG BANK LTD NY	62479MUA9	30,000,000	0.00	2.92	98.29	-	29,485,792
Purchase	12/7/2018	12/10/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMA2	50,000,000	0.00	2.16	99.98	-	49,991,000
Purchase	12/7/2018	12/10/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMA2	50,000,000	0.00	2.16	99.98	-	49,991,000
Purchase	12/7/2018	10/25/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UKW4	50,000,000	3.01	3.01	100.00	-	50,000,000
Purchase	12/7/2018	12/6/2019	Negotiable CDs	WESTPAC BANKING CORP NY	96130ABE7	50,000,000	3.05	3.05	100.00	-	50,000,000
Purchase	12/10/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	2.14	2.14	100.00	-	100,000,000
Purchase	12/10/2018	12/11/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RQZ5	50,000,000	3.06	3.06	100.00	-	50,000,000
Purchase	12/10/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	110,000,000	2.20	2.19	100.00	-	110,000,000
Purchase	12/10/2018	12/11/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMB0	50,000,000	0.00	2.16	99.99	-	49,997,000
Purchase	12/10/2018	12/11/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMB0	50,000,000	0.00	2.16	99.99	-	49,997,000
Purchase	12/11/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	80,000,000	2.14	2.14	100.00	-	80,000,000
Purchase	12/11/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.24	99.91	-	49,953,333
Purchase	12/11/2018	12/12/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMC8	50,000,000	0.00	2.16	99.99	-	49,997,000
Purchase	12/11/2018	7/22/2019	Commercial Paper	NATIXIS NY BRANCH	63873KUN5	50,000,000	0.00	2.97	98.19	-	49,095,611
Purchase	12/11/2018	6/11/2019	Public Time Deposits	BANK OF SAN FRANCISCO	PP041MX54	5,000,000	2.58	2.58	100.00	-	5,000,000
Purchase	12/12/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	70,000,000	2.20	2.19	100.00	-	70,000,000
Purchase	12/12/2018	12/13/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMD6	50,000,000	0.00	2.16	99.99	-	49,997,000
Purchase	12/12/2018	8/30/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012ULA1	50,000,000	2.94	2.94	100.00	-	50,000,000
Purchase	12/13/2018	1/9/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384AJ8	50,000,000	0.00	2.33	99.83	-	49,912,625
Purchase	12/13/2018	12/18/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T63	50,000,000	0.00	2.15	99.97	-	49,985,069
Purchase	12/13/2018	12/21/2018	Commercial Paper	MUFG BANK LTD NY	62479MMM2	25,000,000	0.00	2.23	99.95	-	24,987,611
Purchase	12/13/2018	12/14/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMM4	40,000,000	0.00	2.16	99.99	-	39,997,600
Purchase	12/14/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	15,000,000	2.14	2.14	100.00	-	15,000,000
Purchase	12/14/2018	12/18/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T63	50,000,000	0.00	2.16	99.98	-	49,988,000
Purchase	12/14/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	30,385,000	0.00	2.15	99.97	-	30,375,927
Purchase	12/14/2018	12/17/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMH7	35,000,000	0.00	2.16	99.98	-	34,993,700
Purchase	12/17/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	41,000,000	0.00	2.19	99.98	-	40,990,046
Purchase	12/17/2018	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	99.90	-	24,974,250
Purchase	12/17/2018	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	99.90	-	24,974,250
Purchase	12/17/2018	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.85	99.86	-	24,964,250

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/18/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/18/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/18/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	12/18/2018	12/19/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMK0	60,000,000	0.00	2.16	99.99	-	59,996,400
Purchase	12/19/2018	7/25/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RSD2	50,000,000	2.88	2.88	100.00	-	50,000,000
Purchase	12/19/2018	12/20/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T89	50,000,000	0.00	2.17	99.99	-	49,996,986
Purchase	12/19/2018	12/20/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T89	50,000,000	0.00	2.17	99.99	-	49,996,986
Purchase	12/19/2018	12/20/2018	Supranationals	INTL BK RECON & DEVELOP	459053T87	100,000,000	0.00	2.21	99.99	-	99,993,861
Purchase	12/19/2018	7/22/2019	Negotiable CDs	NATIXIS NY BRANCH	63873NB67	25,000,000	2.98	2.98	100.00	-	25,000,000
Purchase	12/20/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	35,000,000	0.00	2.35	99.99	-	34,997,715
Purchase	12/20/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	99.99	-	49,996,736
Purchase	12/20/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	99.99	-	49,996,736
Purchase	12/20/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	99.99	-	49,996,736
Purchase	12/20/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	99.99	-	49,996,736
Purchase	12/20/2018	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK38	25,000,000	3.17	3.17	100.00	-	25,000,000
Purchase	12/20/2018	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK46	25,000,000	3.17	3.17	100.00	-	25,000,000
Purchase	12/20/2018	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	100,000,000	1.50	2.67	98.31	20,604	98,333,104
Purchase	12/21/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	99.98	-	49,990,208
Purchase	12/21/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	99.98	-	49,990,208
Purchase	12/21/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	99.98	-	49,990,208
Purchase	12/21/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	99.98	-	49,990,208
Purchase	12/21/2018	9/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3N7	25,000,000	2.77	2.79	99.96	-	24,990,750
Purchase	12/21/2018	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN27	25,000,000	3.13	3.13	100.00	-	25,000,000
Purchase	12/21/2018	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN43	25,000,000	3.13	3.13	100.00	-	25,000,000
Purchase	12/21/2018	1/3/2019	Commercial Paper	MUFG BANK LTD NY	62479MN33	50,000,000	0.00	2.43	99.91	-	49,956,125
Purchase	12/24/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.36	99.99	-	49,993,444
Purchase	12/24/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.36	99.99	-	49,993,444
Purchase	12/24/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	100,000,000	0.00	2.36	99.99	-	99,986,889
Purchase	12/24/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	100,000,000	0.00	2.36	99.99	-	99,986,889
Purchase	12/24/2018	6/24/2019	Public Time Deposits	BRIDGE BANK	PP9N20S31	10,000,000	2.57	2.57	100.00	-	10,000,000
Purchase	12/26/2018	12/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U79	191,373,000	0.00	2.36	99.99	-	191,360,454
Purchase	12/26/2018	12/27/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMT1	50,000,000	0.00	2.36	99.99	-	49,996,722
Purchase	12/26/2018	12/27/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMT1	50,000,000	0.00	2.36	99.99	-	49,996,722
Purchase	12/26/2018	3/26/2019	Public Time Deposits	BRIDGE BANK	PP041QSK8	10,000,000	2.43	2.43	100.00	-	10,000,000
Purchase	12/27/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	10,600,000	0.00	2.35	99.99	-	10,599,308
Purchase	12/27/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	25,000,000	0.00	2.25	99.99	-	24,998,438
Purchase	12/27/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	173,200,000	0.00	2.35	99.99	-	173,188,694
Purchase	12/27/2018	1/15/2019	Supranationals	INTL BK RECON & DEVELOP	459052AQ9	16,000,000	0.00	2.42	99.87	-	15,979,565
Purchase	12/27/2018	7/24/2019	Commercial Paper	MUFG BANK LTD NY	62479MUQ4	40,000,000	0.00	2.91	98.34	-	39,335,844
Purchase	12/27/2018	12/28/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMU8	50,000,000	0.00	2.36	99.99	-	49,996,722
Purchase	12/27/2018	12/28/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMU8	50,000,000	0.00	2.36	99.99	-	49,996,722
Purchase	12/28/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	90,000,000	2.20	2.19	100.00	-	90,000,000
Purchase	12/28/2018	12/28/2020	Supranationals	INTL BK RECON & DEVELOP	459058GM9	50,000,000	3.00	3.00	100.00	-	50,000,000
Purchase	12/28/2018	1/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	75,000,000	2.28	2.28	100.00	-	75,000,000
Purchase	12/28/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	25,000,000	0.00	2.36	99.98	-	24,995,083
Purchase	12/28/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	75,000,000	0.00	2.36	99.98	-	74,985,250
Purchase	12/28/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	75,000,000	0.00	2.36	99.98	-	74,985,250
Purchase	12/28/2018	1/15/2019	U.S. Treasuries	TREASURY BILL	912796UJ6	50,000,000	0.00	2.26	99.89	-	49,943,500
Purchase	12/31/2018	1/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	21,310	2.21	2.21	100.00	-	21,310
Purchase	12/31/2018	1/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	40,000,000	2.21	2.21	100.00	-	40,000,000
Purchase	12/31/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	80,950	2.14	2.14	100.00	-	80,950
Purchase	12/31/2018	1/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	18,825	2.18	2.18	100.00	-	18,825

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/31/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	662,990	2.20	2.19	100.00	-	662,990
Purchase	12/31/2018	1/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	41,883	2.28	2.28	100.00	-	41,883
Purchase	12/31/2018	1/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.28	2.28	100.00	-	50,000,000
Subtotals						\$5,133,412,918	0.80	2.38	\$ 99.91	\$ 20,604	\$5,128,885,102
Sale	12/7/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$ 54,000,000	2.20	2.19	\$ 100.00	\$ -	\$ 54,000,000
Sale	12/11/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.20	2.19	100.00	-	60,000,000
Sale	12/12/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	2.66	2.66	100.44	7,380	25,117,880
Sale	12/12/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	2.66	2.66	100.44	7,380	25,117,880
Sale	12/13/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	75,000,000	2.14	2.14	100.00	-	75,000,000
Sale	12/14/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.14	2.14	100.00	-	50,000,000
Sale	12/17/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	90,000,000	2.14	2.14	100.00	-	90,000,000
Sale	12/17/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.20	2.19	100.00	-	100,000,000
Sale	12/19/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	15,000,000	2.20	2.19	100.00	-	15,000,000
Sale	12/20/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	150,000,000	2.20	2.19	100.00	-	150,000,000
Sale	12/21/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.20	2.19	100.00	-	100,000,000
Subtotals						\$ 744,000,000	2.21	2.21	\$ 100.03	\$ 14,761	\$ 744,235,761
Maturity	12/3/2018	12/3/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM38	\$ 50,000,000	0.00	2.16	100.00	\$ -	\$ 50,000,000
Maturity	12/3/2018	12/3/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM38	60,000,000	0.00	2.16	100.00	-	60,000,000
Maturity	12/4/2018	12/4/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM46	30,000,000	0.00	2.16	100.00	-	30,000,000
Maturity	12/5/2018	12/5/2018	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP0818WE8	10,000,000	1.62	1.62	100.00	37,615	10,037,615
Maturity	12/6/2018	12/6/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM61	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/6/2018	12/6/2018	Commercial Paper	NATIXIS NY BRANCH	63873KM61	60,000,000	0.00	2.16	100.00	-	60,000,000
Maturity	12/6/2018	12/6/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XQJ6	25,000,000	2.55	2.55	100.00	53,081	25,053,081
Maturity	12/6/2018	12/6/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XQJ6	50,000,000	2.55	2.55	100.00	106,162	50,106,162
Maturity	12/7/2018	12/7/2018	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417GC48	50,000,000	2.55	2.55	100.00	106,083	50,106,083
Maturity	12/7/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/7/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/7/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/7/2018	12/7/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S31	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/7/2018	12/7/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009N5B8	50,000,000	2.55	2.55	100.00	106,083	50,106,083
Maturity	12/7/2018	12/7/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5B0	50,000,000	2.52	2.52	100.00	104,833	50,104,833
Maturity	12/10/2018	12/10/2018	Commercial Paper	DEXIA CREDIT LOCAL SA NY	25214PHL0	25,000,000	0.00	2.39	100.00	-	25,000,000
Maturity	12/10/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/10/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/10/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/10/2018	12/10/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385S64	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/10/2018	12/10/2018	Commercial Paper	MUFG BANK LTD NY	62479MMA8	15,000,000	0.00	2.34	100.00	-	15,000,000
Maturity	12/10/2018	12/10/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMA2	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/10/2018	12/10/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMA2	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/11/2018	12/11/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMB0	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/11/2018	12/11/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMB0	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/11/2018	12/11/2018	Public Time Deposits	BANK OF SAN FRANCISCO	PP041B740	5,000,000	2.15	2.15	100.00	26,875	5,026,875
Maturity	12/12/2018	12/12/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMC8	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/13/2018	12/13/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMD6	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/14/2018	12/14/2018	Federal Agencies	FEDERAL HOME LOAN BANK	313376BR5	2,770,000	1.75	1.57	100.00	24,238	2,794,238
Maturity	12/14/2018	12/14/2018	Federal Agencies	FEDERAL HOME LOAN BANK	313376BR5	15,000,000	1.75	1.31	100.00	131,250	15,131,250
Maturity	12/14/2018	12/14/2018	Federal Agencies	FEDERAL HOME LOAN BANK	313376BR5	25,000,000	1.75	1.33	100.00	218,750	25,218,750
Maturity	12/14/2018	12/14/2018	Federal Agencies	FANNIE MAE	3135GOG72	3,775,000	1.13	1.57	100.00	21,234	3,796,234
Maturity	12/14/2018	12/14/2018	Commercial Paper	NATIXIS NY BRANCH	63873KME4	40,000,000	0.00	2.16	100.00	-	40,000,000
Maturity	12/17/2018	12/17/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMH7	35,000,000	0.00	2.16	100.00	-	35,000,000
Maturity	12/18/2018	12/18/2018	Commercial Paper	APPLE INC	03785EMJ0	50,000,000	0.00	2.29	100.00	-	50,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	12/18/2018	12/18/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T63	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/18/2018	12/18/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T63	50,000,000	0.00	2.16	100.00	-	50,000,000
Maturity	12/19/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	30,385,000	0.00	2.15	100.00	-	30,385,000
Maturity	12/19/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/19/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/19/2018	12/19/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T71	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	12/19/2018	12/19/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMK0	60,000,000	0.00	2.16	100.00	-	60,000,000
Maturity	12/19/2018	12/19/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009N5M4	50,000,000	2.54	2.54	100.00	105,938	50,105,938
Maturity	12/20/2018	12/20/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T89	50,000,000	0.00	2.17	100.00	-	50,000,000
Maturity	12/20/2018	12/20/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T89	50,000,000	0.00	2.17	100.00	-	50,000,000
Maturity	12/20/2018	12/20/2018	Supranationals	INTL BK RECON & DEVELOP	459053T87	100,000,000	0.00	2.21	100.00	-	100,000,000
Maturity	12/20/2018	12/20/2018	Commercial Paper	MUFG BANK LTD NY	62479MML4	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	35,000,000	0.00	2.35	100.00	-	35,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	41,000,000	0.00	2.19	100.00	-	41,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/21/2018	12/21/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385T97	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/21/2018	12/21/2018	Commercial Paper	MUFG BANK LTD NY	62479MMM2	25,000,000	0.00	2.23	100.00	-	25,000,000
Maturity	12/21/2018	12/21/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5K0	50,000,000	2.53	2.53	100.00	105,427	50,105,427
Maturity	12/24/2018	12/24/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EA64	25,000,000	2.05	2.05	100.00	515,347	25,515,347
Maturity	12/24/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/24/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/24/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/24/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/24/2018	12/24/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U46	50,000,000	0.00	2.35	100.00	-	50,000,000
Maturity	12/24/2018	12/24/2018	Commercial Paper	MUFG BANK LTD NY	62479MMQ3	20,000,000	0.00	2.25	100.00	-	20,000,000
Maturity	12/26/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.24	100.00	-	50,000,000
Maturity	12/26/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/26/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/26/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	100,000,000	0.00	2.36	100.00	-	100,000,000
Maturity	12/26/2018	12/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U61	100,000,000	0.00	2.36	100.00	-	100,000,000
Maturity	12/26/2018	12/26/2018	Public Time Deposits	BRIDGE BANK	PPQD1P014	10,000,000	2.16	2.16	100.00	107,163	10,107,163
Maturity	12/27/2018	12/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U79	191,373,000	0.00	2.36	100.00	-	191,373,000
Maturity	12/27/2018	12/27/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMT1	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/27/2018	12/27/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMT1	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/28/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	10,600,000	0.00	2.35	100.00	-	10,600,000
Maturity	12/28/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	25,000,000	0.00	2.25	100.00	-	25,000,000
Maturity	12/28/2018	12/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U87	173,200,000	0.00	2.35	100.00	-	173,200,000
Maturity	12/28/2018	12/28/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMU8	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/28/2018	12/28/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMU8	50,000,000	0.00	2.36	100.00	-	50,000,000
Maturity	12/28/2018	12/28/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5M6	50,000,000	2.57	2.57	100.00	106,948	50,106,948
Maturity	12/31/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	25,000,000	0.00	2.36	100.00	-	25,000,000
Maturity	12/31/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	75,000,000	0.00	2.36	100.00	-	75,000,000
Maturity	12/31/2018	12/31/2018	Commercial Paper	NATIXIS NY BRANCH	63873KMX2	75,000,000	0.00	2.36	100.00	-	75,000,000
Subtotals						\$3,873,103,000	0.20	1.54	\$ -	\$ 1,877,027	\$3,874,980,027
Interest	12/1/2018	7/1/2020	Federal Agencies	FREDDIE MAC	3134GB5M0	\$ 50,000,000	1.96	1.96	0.00	0.00	\$ 490,000
Interest	12/2/2018	11/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	2.51	2.51	0.00	0.00	52,227
Interest	12/2/2018	1/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	2.47	2.47	0.00	0.00	51,393
Interest	12/2/2018	12/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	2.47	2.47	0.00	0.00	102,787
Interest	12/2/2018	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHLY7	50,000,000	1.88	1.85	0.00	0.00	468,750
Interest	12/2/2018	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHLY7	50,000,000	1.88	1.88	0.00	0.00	468,750

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/3/2018	4/3/2019	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417GR42	50,000,000	2.78	2.78	0.00	0.00	108,250
Interest	12/3/2018	1/3/2020	Federal Agencies	FARMER MAC	3132X0PG0	50,000,000	2.38	2.38	0.00	0.00	99,315
Interest	12/3/2018	1/3/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG2V6	25,000,000	2.36	2.36	0.00	0.00	49,241
Interest	12/3/2018	3/1/2019	Supranationals	INTERNATIONAL FINANCE CO	45950VLM6	50,000,000	2.30	2.30	0.00	0.00	102,000
Interest	12/3/2018	4/1/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UCE3	50,000,000	2.78	2.78	0.00	0.00	123,528
Interest	12/3/2018	5/1/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UDL6	35,000,000	2.67	2.67	0.00	0.00	83,047
Interest	12/4/2018	6/4/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UDX0	50,000,000	2.61	2.61	0.00	0.00	105,268
Interest	12/5/2018	3/5/2019	Negotiable CDs	WESTPAC BANKING CORP NY	96121T7B8	50,000,000	2.64	2.64	0.00	0.00	110,148
Interest	12/6/2018	6/6/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130AEFB1	12,450,000	2.25	2.34	0.00	0.00	140,063
Interest	12/7/2018	6/7/2019	Negotiable CDs	DEXIA CREDIT LOCAL SA NY	25215FDL5	40,000,000	2.60	2.60	0.00	0.00	86,533
Interest	12/8/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	2.59	2.59	0.00	0.00	53,893
Interest	12/8/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	2.59	2.59	0.00	0.00	53,893
Interest	12/9/2018	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.50	2.50	0.00	0.00	52,090
Interest	12/9/2018	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.50	2.50	0.00	0.00	52,090
Interest	12/10/2018	3/8/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KSW8	27,838,000	2.61	2.61	0.00	0.00	183,454
Interest	12/11/2018	12/11/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3UQ5	10,000,000	1.88	2.02	0.00	0.00	93,750
Interest	12/12/2018	6/12/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHMR1	50,000,000	1.38	1.38	0.00	0.00	343,750
Interest	12/13/2018	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	11,360,000	2.38	1.90	0.00	0.00	134,900
Interest	12/13/2018	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	20,000,000	2.38	1.90	0.00	0.00	237,500
Interest	12/13/2018	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	40,000,000	2.38	1.90	0.00	0.00	475,000
Interest	12/13/2018	6/13/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJRN1	25,000,000	3.00	3.05	0.00	0.00	375,000
Interest	12/14/2018	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.41	0.00	0.00	203,125
Interest	12/14/2018	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.38	0.00	0.00	203,125
Interest	12/14/2018	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	35,750,000	1.63	1.43	0.00	0.00	290,469
Interest	12/14/2018	6/14/2019	Federal Agencies	FREDDIE MAC	3134G9QW0	50,000,000	1.28	1.28	0.00	0.00	320,000
Interest	12/14/2018	6/14/2023	Federal Agencies	FREDDIE MAC	3134GSNN1	100,000,000	3.27	3.27	0.00	0.00	1,635,000
Interest	12/14/2018	6/14/2021	Federal Agencies	FREDDIE MAC	3134GSNV3	50,000,000	2.80	2.81	0.00	0.00	700,000
Interest	12/14/2018	6/14/2023	Federal Agencies	FREDDIE MAC	3134GSPD1	50,000,000	3.32	3.32	0.00	0.00	830,000
Interest	12/15/2018	12/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACB60	50,000,000	2.00	2.00	0.00	0.00	500,000
Interest	12/15/2018	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	12/15/2018	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	12/15/2018	12/15/2020	Federal Agencies	FARMER MAC	3132X0ZY0	12,750,000	2.05	2.07	0.00	0.00	130,688
Interest	12/15/2018	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	25,000,000	1.54	1.54	0.00	0.00	192,500
Interest	12/15/2018	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	26,900,000	1.54	1.55	0.00	0.00	207,130
Interest	12/15/2018	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	1.51	0.00	0.00	375,000
Interest	12/19/2018	3/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	2.41	2.41	0.00	0.00	243,551
Interest	12/20/2018	8/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	2.42	2.42	0.00	0.00	100,870
Interest	12/21/2018	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	2.49	2.49	0.00	0.00	103,760
Interest	12/22/2018	6/22/2020	Federal Agencies	FREDDIE MAC	3134GBST0	14,675,000	1.65	1.65	0.00	0.00	121,069
Interest	12/22/2018	6/22/2021	Federal Agencies	FANNIE MAE	3135G0U35	25,000,000	2.75	2.76	0.00	0.00	338,021
Interest	12/23/2018	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	1.75	1.75	0.00	0.00	109,375
Interest	12/24/2018	1/23/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EL21	25,000,000	2.57	2.57	0.00	0.00	55,222
Interest	12/24/2018	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	2.65	2.64	0.00	0.00	220,407
Interest	12/25/2018	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	2.48	2.47	0.00	0.00	41,248
Interest	12/25/2018	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	2.48	2.47	0.00	0.00	41,248
Interest	12/25/2018	2/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	2.49	2.49	0.00	0.00	103,745
Interest	12/29/2018	6/29/2021	Federal Agencies	FREDDIE MAC	3134GBJ60	50,000,000	1.90	1.90	0.00	0.00	475,000
Interest	12/29/2018	6/29/2020	Federal Agencies	FREDDIE MAC	3134GBTX0	50,000,000	1.75	1.76	0.00	0.00	437,500
Interest	12/30/2018	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	1,219,000	1.50	1.92	0.00	0.00	9,143
Interest	12/30/2018	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	3,917,000	1.50	1.86	0.00	0.00	29,378
Interest	12/30/2018	6/30/2020	Federal Agencies	FANNIE MAE	3136G3TG0	15,000,000	1.38	1.38	0.00	0.00	103,125
Interest	12/31/2018	1/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	10,103,872	2.21	2.21	0.00	0.00	21,310
Interest	12/31/2018	1/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	9,292,390	2.14	2.14	0.00	0.00	80,950

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/31/2018	1/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,184,227	2.18	2.18	0.00	0.00	18,825
Interest	12/31/2018	1/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	63,743,974	2.20	2.19	0.00	0.00	662,990
Interest	12/31/2018	1/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	135,344,625	2.28	2.28	0.00	0.00	41,883
Interest	12/31/2018	12/31/2019	U.S. Treasuries	US TREASURY	9128283N8	50,000,000	1.88	2.01	0.00	0.00	468,750
Interest	12/31/2018	6/30/2021	U.S. Treasuries	US TREASURY	912828S27	25,000,000	1.13	1.64	0.00	0.00	140,625
Interest	12/31/2018	6/30/2022	U.S. Treasuries	US TREASURY	912828XW5	25,000,000	1.75	1.77	0.00	0.00	218,750
Subtotals						\$2,415,528,088	2.28	2.27	\$ -	\$ -	\$ 15,535,400

Grand Totals	108 Purchases	(11) Sales	(80) Maturities / Calls	17 Change in number of positions
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SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Sales Tax Revenue Bond

Attachment 4

Debt Expenditure Report

As of December 31, 2018

Bond Proceed Uses	Bond Proceeds	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ 88,073,222	\$ 115,930,036
Revolver Refinancing	\$ 46,000,981	\$ 46,000,981	\$ -
Total	\$ 250,004,239	\$ 134,074,203	\$ 115,930,036
Interest Earned			\$ 2,400,048

Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Motor Coach Procurement*	\$ 23,697,709	\$ -	\$ 23,697,709
SFMTA	Radio Communications System & CAD Replacement*	24,466,529	-	24,466,529
SFMTA	Trolley Coach Procurement*	12,045,948	-	12,045,948
TJPA	Transbay Transit Center	6,334,563	-	6,334,563
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	3,654,122	-	3,654,122
SFMTA	Signals - New and Upgraded	3,236,363	-	3,236,363
SFMTA	Central Control and Communications (C3) Program*	2,725,415	-	2,725,415
PCJPB	Caltrain Early Investment Program - Electrification	2,513,948	-	2,513,948
PCJPB	Caltrain Early Investment Program - CBOSS	1,620,012	-	1,620,012
SFMTA	Escalators	1,616,213	-	1,616,213
SFMTA	1570 Burke Avenue Maintenance Facility	1,570,451	-	1,570,451
SFMTA	Light Rail Vehicle Procurement*	1,329,105	-	1,329,105
SFMTA	Geary Bus Rapid Transit	1,035,228	-	1,035,228
SFMTA	Muni Forward	917,165	-	917,165
SFMTA	Fall Protection Systems	597,849	-	597,849
SFMTA	Balboa Park Station Area and Plaza Improvements	580,808	-	580,808
SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	131,795	-	131,795
Total		\$ 88,073,223	\$ -	\$ 88,073,223
Percentage of Capital Project Fund paid with Bond Proceed		43.17%	0.00%	43.17%

* Major Cash Flow Drivers