



Memorandum

Date: July 18, 2019
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 07/23/19 Board Meeting: Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2019

RECOMMENDATION ☒ Information ☐ Action None. This is an information item. SUMMARY The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented quarterly. As year-end closing is just wrapping up, the investment report for the quarter ended June 30, 2019 is presented independently. Following the annual audit, the Comprehensive Annual Financial Report will be presented to the Board along with the results of the fiscal audit, single audit, and management review. Since the issuance of debt in 2017, a quarterly debt expenditures report that details capital expenditure funded by the bond is also included for Board oversight.	☐ Fund Allocation ☐ Fund Programming ☐ Policy/Legislation ☐ Plan/Study ☐ Capital Project Oversight/Delivery ☒ Budget/Finance ☐ Contract/Agreement ☐ Procurement ☐ Other: _____
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DISCUSSION

Background.

Our Investment Policy directs a submittal of portfolio compliance with the Investment Policy at the end of the quarter. Usually, this is presented in conjunction with, and in the context of, a quarterly Internal Accounting Report. However, since fiscal year-end project accruals are still being submitted, the Internal Accounting Report is not available at this time.

As defined by our Administrative Code and the Debt Policy, the Board shall be responsible for oversight of the debt issuance program for the Transportation Authority. The purpose of the Debt Expenditure Report is to update the Board on quarterly expenditures funded by the Bond issued in the fall of 2017 to ensure debt proceeds are spent within the required period following debt issuance, and to provide transparency and accountability in the expenditure of these debt proceeds.

Investment Report.

Our investment policies and practices are subject to, and limited by, applicable provisions of state law and prudent money management principles. All investable funds are invested in accordance with our 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 our Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

As of June 30, 2019, the Transportation Authority’s bank accounts total to \$45.1 million, excluding the bond proceeds held by US Bank per the terms in debt indenture, and approximately 48 percent of this amount was invested in the City and County of San Francisco Treasury Pool. The remaining funds are held in bank accounts for daily operations. These investments are in compliance with the California Government Code and our Board-adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements. Attachment 1 is the investment report furnished by the Office of the Treasurer and Tax Collector for the period ending on June 30, 2019.

Credit Rating.

In May 2019, S&P Global Ratings reaffirmed our AA+ issuer rating with a stable financial outlook. S&P Global Ratings cited the Transportation Authority’s strong debt coverage and revenue performance as well as its capacity for payment of financial commitments. The high rating reflect the strength and diversity of the economic base that generates San Francisco’s half-cent sales tax for transportation, the primary revenue source overseen by the Transportation Authority. The ratings also reflect the Transportation Authority’s strong financial position.

Debt Expenditure Report.

In June 2018, Transportation Authority entered into a 3 years Revolving Credit (loan) Agreement with State Street Public Lending Corporation and US Bank for a total amount of \$140 million. As of June 30, 2019, the Transportation Authority does not have any outstanding balance in the Revolver Loan.

As of June 30, 2019, the cumulative total of Prop K capital expenditures paid with bond proceeds is \$136.5 million. The available balance of remaining bond proceeds to be spent is \$67.5 million. Total earned interest to date from bond proceeds amount to \$3.3 million. More details on these expenditures are included in Attachment 2.

FINANCIAL IMPACT

Agenda Item 11

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 – City and County of San Francisco Investment Report for the Month of June 2019

Attachment 2 – Debt Expenditure Report

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

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



José Cisneros, Treasurer

Investment Report for the month of June 2019

July 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

Colleagues,

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 June 30, 2019. 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 June 2019 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 *

(in \$ million)	Current Month		Prior Month	
	Fiscal YTD	June 2019	Fiscal YTD	May 2019
Average Daily Balance	\$ 10,759	\$ 11,750	\$ 10,670	\$ 12,183
Net Earnings	249.55	23.87	225.69	25.01
Earned Income Yield	2.32%	2.47%	2.30%	2.42%

CCSF Pooled Fund Statistics *

(in \$ million)	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	
Investment Type	Portfolio	Value	Value	Coupon	YTM	WAM
U.S. Treasuries	6.24%	\$ 719.3	\$ 724.3	1.70%	2.18%	518
Federal Agencies	50.09%	5,799.0	5,816.8	2.24%	2.30%	688
State & Local Government						
Agency Obligations	0.95%	111.2	110.1	2.36%	2.09%	433
Public Time Deposits	0.30%	35.0	35.0	2.35%	2.35%	144
Negotiable CDs	17.39%	2,015.0	2,019.4	2.80%	2.80%	149
Commercial Paper	9.18%	1,052.3	1,065.6	0.00%	2.75%	34
Medium Term Notes	0.30%	34.5	34.7	2.24%	2.47%	228
Money Market Funds	8.14%	945.9	945.9	2.29%	2.29%	1
Supranationals	7.42%	856.5	861.6	1.75%	2.39%	729
Totals	100.0%	\$ 11,568.8	\$ 11,613.5	2.08%	2.43%	466

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 June 30, 2019

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 725.0	\$ 719.3	\$ 724.3	100.70	6.24%	100%	Yes
Federal Agencies	5,802.8	5,799.0	5,816.8	100.31	50.09%	100%	Yes
State & Local Government							
Agency Obligations	109.7	111.2	110.1	99.04	0.95%	20%	Yes
Public Time Deposits	35.0	35.0	35.0	100.00	0.30%	100%	Yes
Negotiable CDs	2,015.0	2,015.0	2,019.4	100.22	17.39%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	1,068.0	1,052.3	1,065.6	101.27	9.18%	25%	Yes
Medium Term Notes	34.7	34.5	34.7	100.52	0.30%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	945.9	945.9	945.9	100.00	8.14%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	861.2	856.5	861.6	100.59	7.42%	30%	Yes
TOTAL	\$ 11,597.3	\$ 11,568.8	\$ 11,613.5	100.39	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.

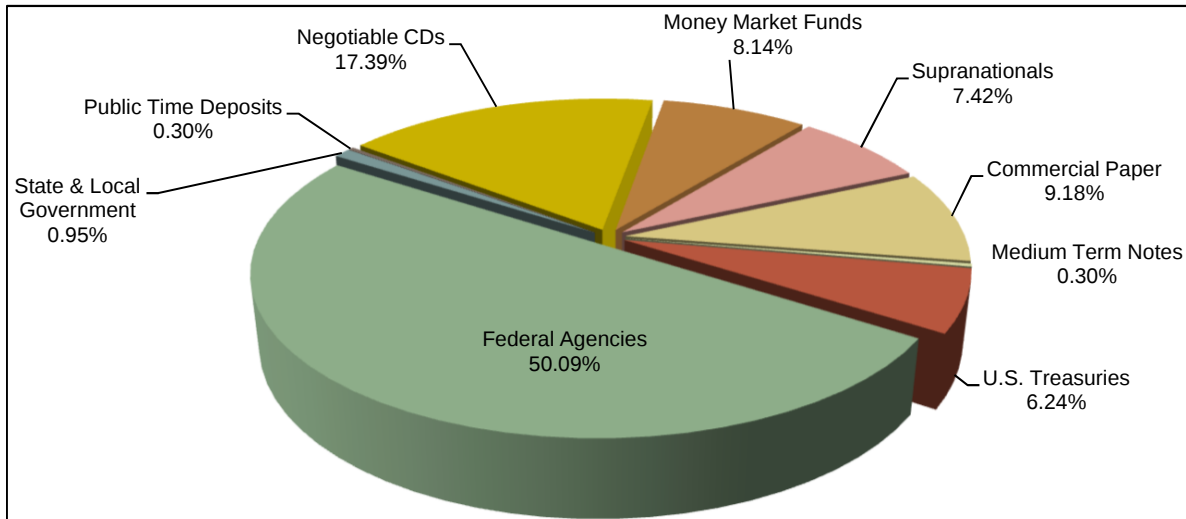
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended June 30, 2019

Average Daily Balance	\$11,749,958,725
Net Earnings	\$23,867,638
Earned Income Yield	2.47%
Weighted Average Maturity	466 days

Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 725.0	\$ 719.3	\$ 724.3
Federal Agencies	5,802.8	5,799.0	5,816.8
State & Local Government			
Agency Obligations	109.7	111.2	110.1
Public Time Deposits	35.0	35.0	35.0
Negotiable CDs	2,015.0	2,015.0	2,019.4
Commercial Paper	1,068.0	1,052.3	1,065.6
Medium Term Notes	34.7	34.5	34.7
Money Market Funds	945.9	945.9	945.9
Supranationals	861.2	856.5	861.6
Total	\$ 11,597.3	\$ 11,568.8	\$ 11,613.5

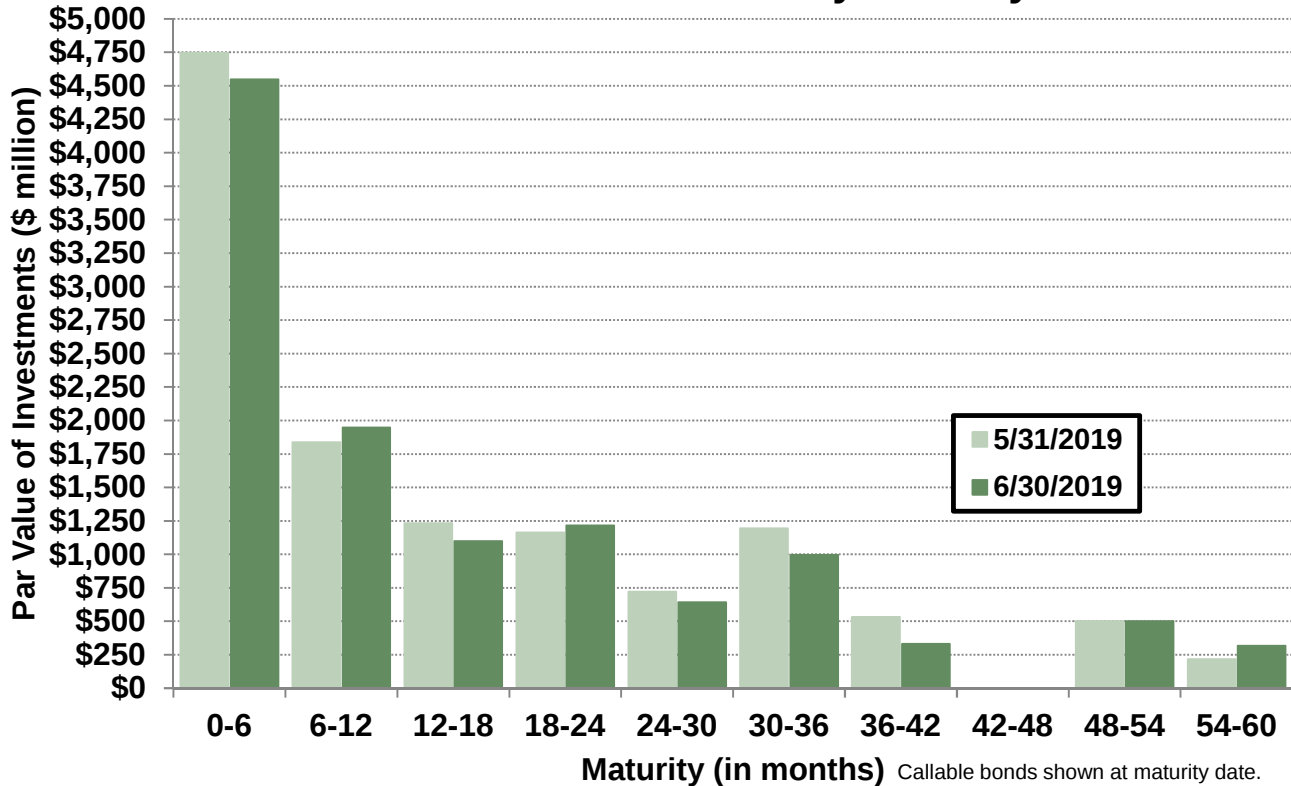


Asset Allocation by Market Value

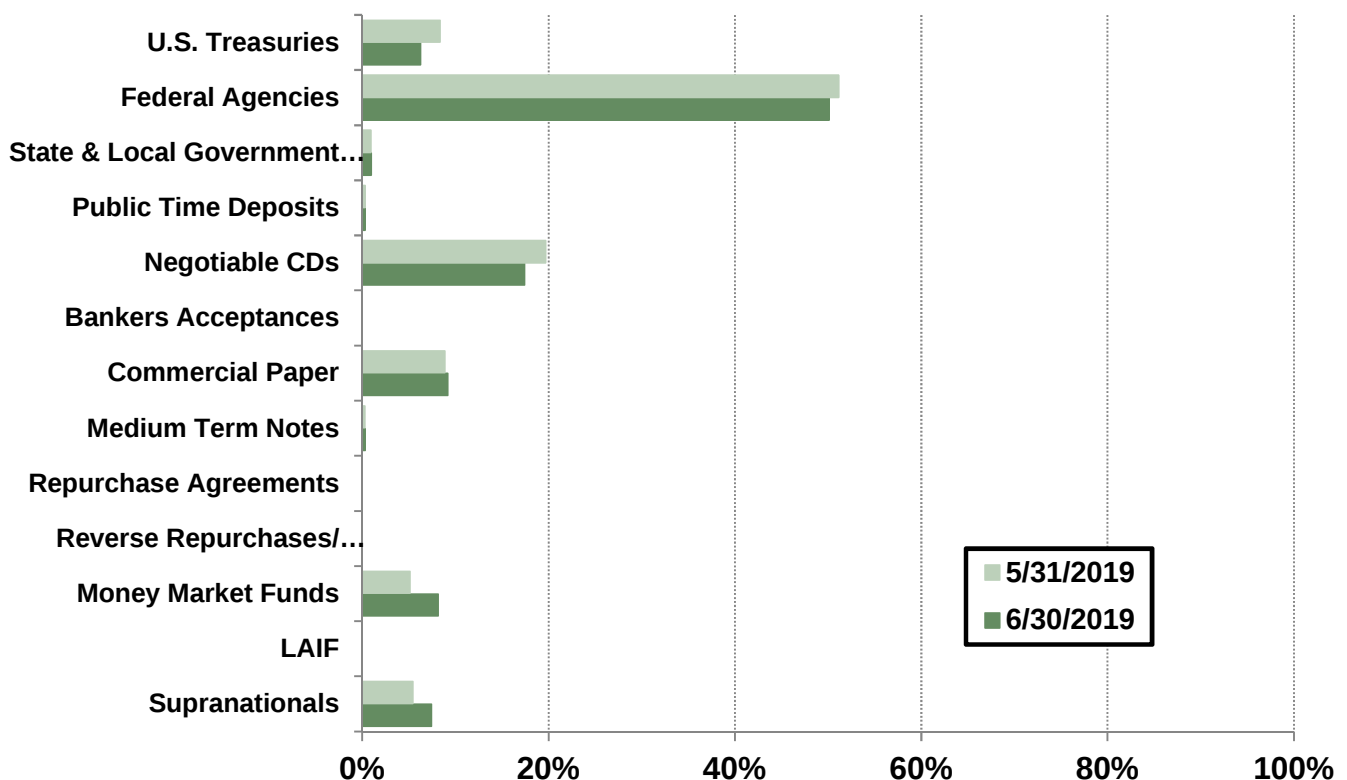
Portfolio Analysis

Pooled Fund

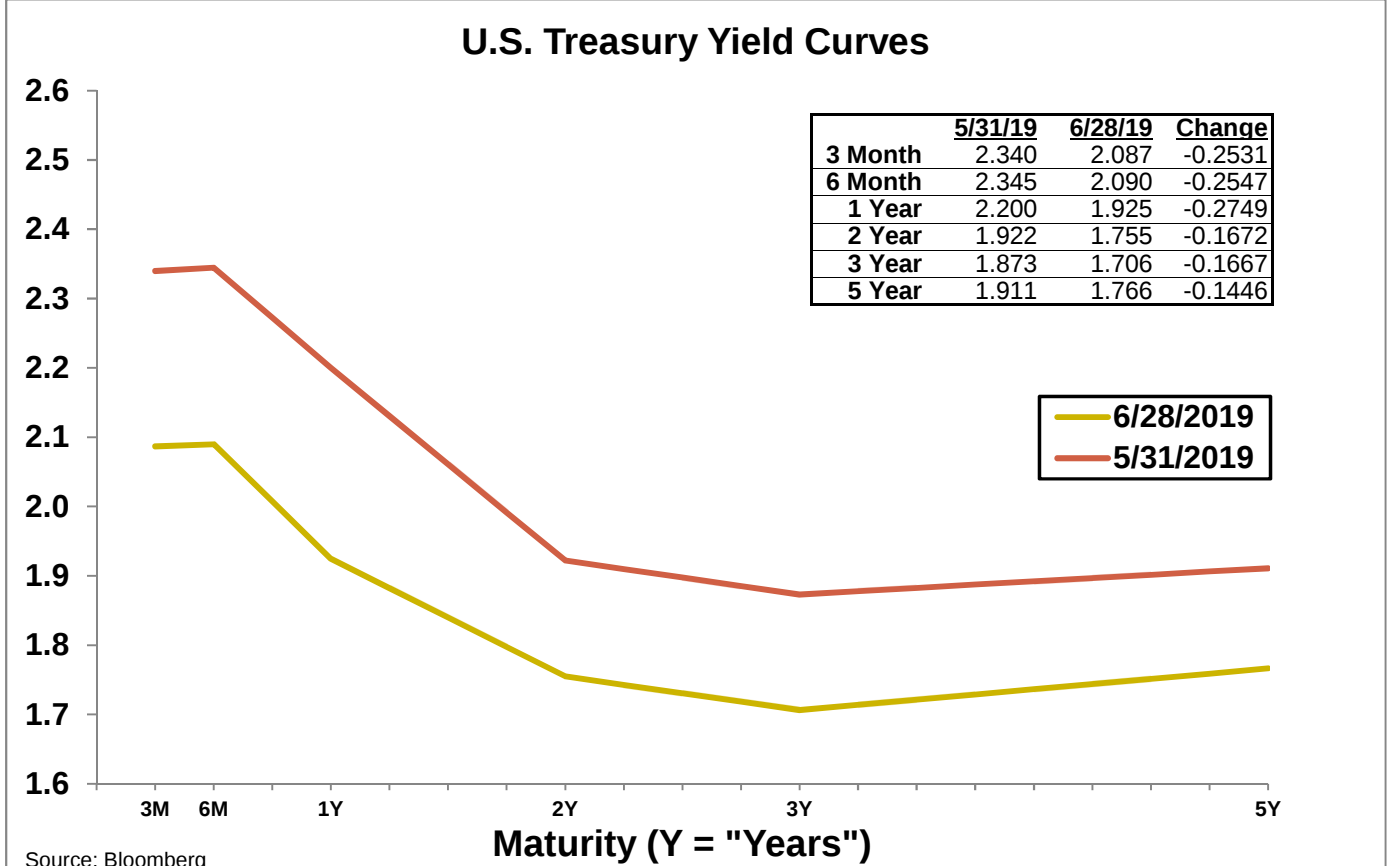
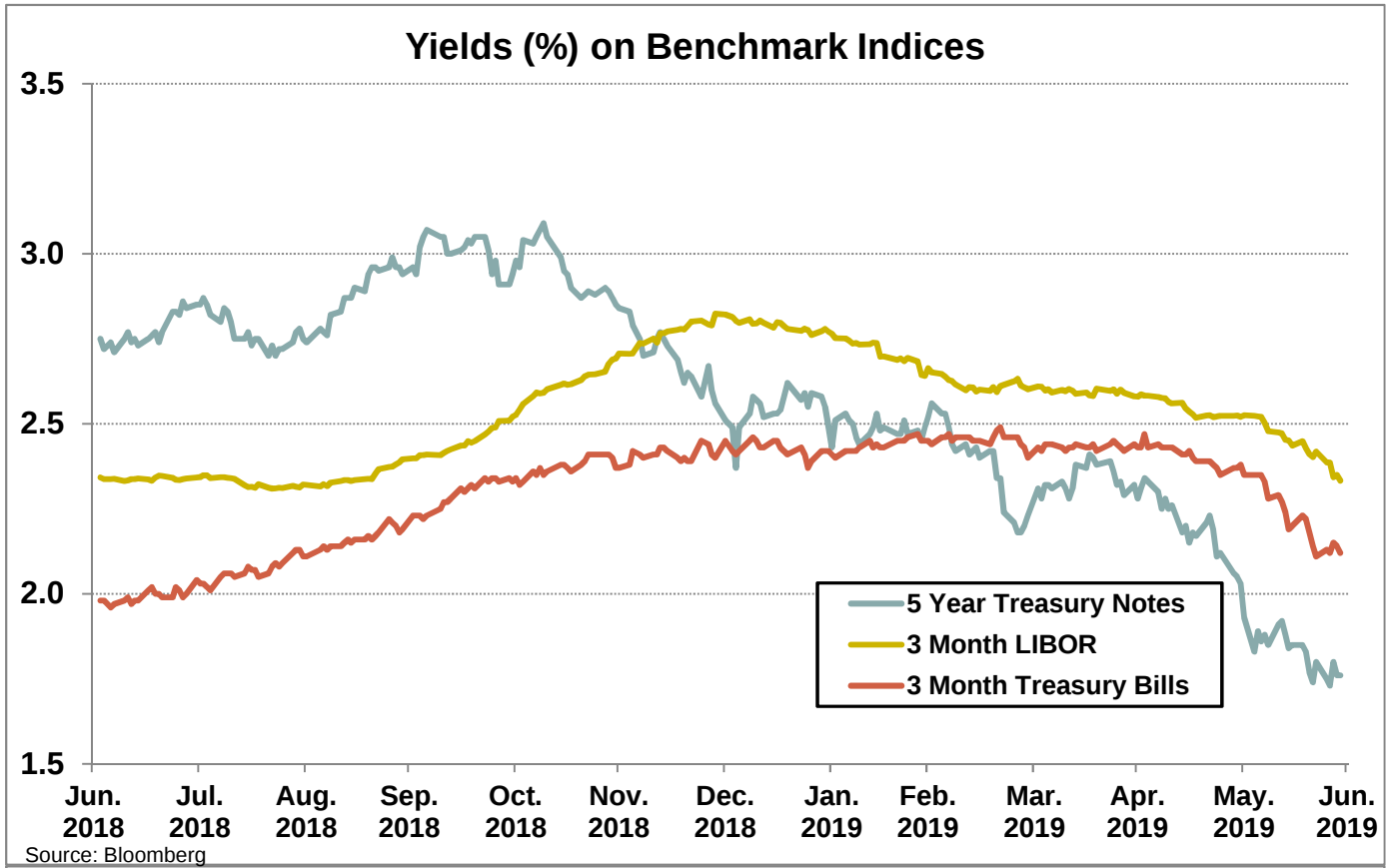
Par Value of Investments by Maturity



Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of June 30, 2019

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized		Market Value
				Date					Book Value		
U.S. Treasuries	912828T59	US TREASURY	5/18/2018	10/15/2019		1.00	\$ 25,000,000	\$ 24,492,188	\$ 24,895,479	\$ 24,920,000	
U.S. Treasuries	912828T59	US TREASURY	8/15/2018	10/15/2019		1.00	50,000,000	49,134,766	49,784,707	49,840,000	
U.S. Treasuries	9128283N8	US TREASURY	1/16/2018	12/31/2019		1.88	50,000,000	49,871,094	49,966,961	49,959,000	
U.S. Treasuries	912828XU9	US TREASURY	6/20/2017	6/15/2020		1.50	50,000,000	49,982,422	49,994,361	49,779,500	
U.S. Treasuries	912828XU9	US TREASURY	4/3/2019	6/15/2020		1.50	50,000,000	49,478,516	49,584,238	49,779,500	
U.S. Treasuries	912828XU9	US TREASURY	12/20/2018	6/15/2020		1.50	100,000,000	98,312,500	98,912,293	99,559,000	
U.S. Treasuries	912828XY1	US TREASURY	4/3/2019	6/30/2020		2.50	50,000,000	50,070,313	50,056,529	50,261,500	
U.S. Treasuries	9128283Q1	US TREASURY	3/4/2019	1/15/2021		2.00	50,000,000	49,618,925	49,575,826	50,125,000	
U.S. Treasuries	912828C57	US TREASURY	4/15/2019	3/31/2021		2.25	50,000,000	49,909,388	49,877,984	50,388,500	
U.S. Treasuries	9128284G2	US TREASURY	4/9/2019	4/15/2021		2.38	50,000,000	50,013,672	50,012,132	50,508,000	
U.S. Treasuries	912828S27	US TREASURY	8/15/2017	6/30/2021		1.13	25,000,000	24,519,531	24,752,126	24,693,250	
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021		1.25	50,000,000	49,574,219	49,800,005	49,443,500	
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021		1.75	100,000,000	99,312,500	99,665,161	100,031,000	
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022		1.75	25,000,000	24,977,539	24,986,183	25,031,250	
Subtotals						1.70	\$ 725,000,000	\$ 719,267,570	\$ 721,863,984	\$ 724,319,000	
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	8/23/2017	7/1/2019		1.40	\$ 15,000,000	\$ 15,005,400	\$ 15,000,000	\$ 15,000,000	
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	5/23/2018	7/5/2019		1.08	35,370,000	34,836,267	35,364,767	35,365,756	
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/2016	7/12/2019		2.25	50,000,000	50,000,000	50,000,000	50,000,000	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	4/19/2018	8/5/2019		0.88	5,000,000	4,905,088	4,992,977	4,993,500	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	5/10/2018	8/5/2019		0.88	6,000,000	5,886,596	5,991,219	5,992,200	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	4/19/2018	8/5/2019		0.88	24,000,000	23,545,680	23,966,382	23,968,800	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	9/27/2018	8/5/2019		0.88	36,010,000	35,485,694	35,951,184	35,963,187	
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019		2.60	25,000,000	25,000,000	25,000,000	25,006,750	
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019		2.60	25,000,000	25,000,000	25,000,000	25,006,750	
Federal Agencies	3134G94F1	FREDDIE MAC	8/15/2016	8/15/2019		2.00	25,000,000	25,000,000	25,000,000	24,992,500	
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/2016	8/20/2019		2.50	50,000,000	50,000,000	50,000,000	50,010,500	
Federal Agencies	3135G0P23	FANNIE MAE	8/30/2016	8/23/2019		1.25	20,000,000	20,000,000	20,000,000	19,968,200	
Federal Agencies	3136G3X59	FANNIE MAE	8/23/2016	8/23/2019		1.10	25,000,000	25,000,000	25,000,000	24,958,500	
Federal Agencies	3134G9GS0	FREDDIE MAC	5/26/2016	8/26/2019		1.25	25,000,000	25,000,000	25,000,000	24,961,000	
Federal Agencies	3134GAFY5	FREDDIE MAC	11/28/2017	8/28/2019		1.30	8,450,000	8,374,795	8,443,163	8,436,649	
Federal Agencies	313384LB3	FED HOME LN DISCOUNT NT	5/31/2019	8/30/2019		0.00	40,000,000	39,762,490	39,843,400	39,852,800	
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	9/27/2019		1.18	50,000,000	50,000,000	50,000,000	49,873,500	
Federal Agencies	3132X0KH3	FARMER MAC	10/6/2016	10/1/2019		2.60	50,000,000	50,000,000	50,000,000	50,021,500	
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	10/10/2018	10/10/2019		2.65	36,000,000	35,987,760	35,996,613	36,044,280	
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	12/1/2017	10/11/2019		1.12	20,000,000	19,732,000	19,959,741	19,939,600	
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/11/2019		1.50	15,000,000	15,000,000	15,000,000	14,969,100	
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	10/13/2017	10/21/2019		1.50	21,500,000	21,461,945	21,494,225	21,453,560	
Federal Agencies	3136G0T68	FANNIE MAE	8/28/2017	10/24/2019		1.33	14,000,000	13,968,220	13,995,356	13,962,060	
Federal Agencies	3134GBHT2	FREDDIE MAC	9/12/2017	10/25/2019		1.63	50,000,000	50,024,500	50,003,677	49,910,000	
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019		1.20	25,000,000	25,000,000	25,000,000	24,922,500	
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/2016	10/30/2019		1.13	50,000,000	49,950,000	49,994,485	49,827,000	
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/2016	11/4/2019		1.17	100,000,000	100,000,000	100,000,000	99,639,000	
Federal Agencies	3133EJRU5	FEDERAL FARM CREDIT BANK	6/14/2018	11/14/2019		2.45	50,000,000	49,987,500	49,996,718	50,086,500	
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019		1.35	8,950,000	8,950,000	8,950,000	8,921,181	
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/2016	12/2/2019		2.60	50,000,000	50,000,000	50,000,000	50,035,500	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019		2.38	11,360,000	11,464,888	11,363,773	11,366,816	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/12/2017	12/13/2019		2.38	20,000,000	20,186,124	20,042,012	20,012,000	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019		2.38	40,000,000	40,369,200	40,083,679	40,024,000	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020		2.00	25,000,000	25,000,000	25,000,000	24,999,750
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	1/17/2020		1.65	1,000,000	996,070	999,006	997,480
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	1/17/2020		1.65	31,295,000	31,172,011	31,263,903	31,216,137
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020		2.42	25,000,000	24,996,500	24,998,868	25,060,250
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020		2.42	25,000,000	24,995,700	24,998,609	25,060,250
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	2/9/2018	2/11/2020		2.13	50,000,000	49,908,500	49,971,875	50,021,000
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	5/17/2017	3/13/2020		1.88	15,710,000	15,843,849	15,743,235	15,685,650
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	9/20/2017	3/20/2020		1.45	20,000,000	19,979,400	19,994,059	19,924,200
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	3/27/2018	3/27/2020		2.38	50,000,000	49,964,000	49,986,703	50,143,000
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/2016	4/6/2020		2.00	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3134GBET5	FREDDIE MAC	5/22/2018	4/13/2020		1.80	10,000,000	9,839,400	9,933,393	9,974,700
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	10/15/2018	4/15/2020		2.85	25,000,000	24,992,500	24,996,045	25,170,000
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	4/17/2020		1.25	15,000,000	15,000,000	15,000,000	14,908,500
Federal Agencies	3134GTJN4	FREDDIE MAC	4/22/2019	4/22/2020		2.54	25,000,000	25,000,000	25,000,000	25,005,750
Federal Agencies	3134GTJN4	FREDDIE MAC	4/22/2019	4/22/2020		2.54	25,000,000	25,000,000	25,000,000	25,005,750
Federal Agencies	3137EAEM7	FREDDIE MAC	4/19/2018	4/23/2020		2.50	35,000,000	34,992,300	34,996,889	35,153,300
Federal Agencies	3134GBPB2	FREDDIE MAC	5/30/2017	5/22/2020		1.70	15,750,000	15,750,000	15,750,000	15,720,548
Federal Agencies	3134GTTV5	FREDDIE MAC	6/12/2019	6/12/2020		2.40	100,000,000	100,000,000	100,000,000	99,927,000
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020		1.54	25,000,000	24,997,500	24,999,202	24,902,000
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020		1.54	26,900,000	26,894,620	26,898,282	26,794,552
Federal Agencies	3134GBST0	FREDDIE MAC	6/22/2017	6/22/2020		1.65	14,675,000	14,675,000	14,675,000	14,637,726
Federal Agencies	3134GBTX0	FREDDIE MAC	6/29/2017	6/29/2020		1.75	50,000,000	49,990,000	49,996,679	49,839,500
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020		1.75	15,000,000	15,000,000	15,000,000	14,978,400
Federal Agencies	3134GB5M0	FREDDIE MAC	12/1/2017	7/1/2020		1.96	50,000,000	50,000,000	50,000,000	50,077,500
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	7/6/2017	7/6/2020		1.55	25,000,000	24,989,961	24,996,602	24,864,000
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	7/13/2017	7/13/2020		1.75	50,000,000	50,000,000	50,000,000	49,857,000
Federal Agencies	3134GBXV9	FREDDIE MAC	7/13/2017	7/13/2020		1.85	50,000,000	50,000,000	50,000,000	49,872,500
Federal Agencies	3135G0T60	FANNIE MAE	8/1/2017	7/30/2020		1.50	50,000,000	49,848,500	49,945,299	49,750,500
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020		1.65	6,700,000	6,699,330	6,699,741	6,674,741
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020		1.80	25,000,000	25,000,000	25,000,000	24,921,500
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020		1.80	50,000,000	50,000,000	50,000,000	49,843,000
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	3/14/2018	9/14/2020		2.40	25,000,000	24,984,458	24,992,509	25,133,500
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	12/21/2018	9/21/2020		2.77	25,000,000	24,990,750	24,993,525	25,246,250
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020		1.38	18,000,000	17,942,220	17,976,443	17,881,200
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020		1.38	30,000,000	29,903,700	29,960,738	29,802,000
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	3/12/2018	10/5/2020		1.70	25,530,000	25,035,101	25,286,244	25,456,984
Federal Agencies	3132X0KR1	FARMER MAC	11/2/2016	11/2/2020		2.64	25,000,000	25,000,000	25,000,000	25,048,250
Federal Agencies	3132X0ZF1	FARMER MAC	11/13/2017	11/9/2020		1.93	12,000,000	11,970,000	11,986,346	12,001,920
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	11/16/2018	11/16/2020		2.95	50,000,000	49,947,835	49,964,034	50,715,500
Federal Agencies	3137EAEK1	FREDDIE MAC	11/15/2017	11/17/2020		1.88	50,000,000	49,952,000	49,977,924	49,984,500
Federal Agencies	3134GBX56	FREDDIE MAC	11/24/2017	11/24/2020		2.25	60,000,000	60,223,200	60,104,269	60,285,600
Federal Agencies	3134GBLR1	FREDDIE MAC	5/25/2017	11/25/2020		1.75	24,715,000	24,712,529	24,714,009	24,667,053
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020		1.90	25,000,000	24,992,629	24,996,536	25,006,250
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020		1.90	25,000,000	24,992,629	24,996,536	25,006,250
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	12/13/2017	12/11/2020		1.88	10,000,000	9,957,600	9,979,498	9,996,300
Federal Agencies	3132X0ZY0	FARMER MAC	12/15/2017	12/15/2020		2.05	12,750,000	12,741,458	12,745,846	12,716,085
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	3/18/2019	12/18/2020		2.65	34,300,000	34,300,000	34,300,000	34,322,638
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	3/18/2019	12/18/2020		2.65	40,000,000	40,000,000	40,000,000	40,026,400
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020		2.57	50,000,000	50,000,000	50,000,000	50,088,000
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020		2.73	100,000,000	100,000,000	100,000,000	100,380,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	1/11/2019	1/11/2021		2.55	100,000,000	99,934,000	99,949,439	101,055,000
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	9/20/2017	2/10/2021		1.87	50,200,000	50,189,960	50,195,219	50,091,066
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	4/16/2018	2/12/2021		2.35	50,000,000	49,673,710	49,813,007	50,323,500
Federal Agencies	3137EAE19	FREDDIE MAC	2/16/2018	2/16/2021		2.38	22,000,000	21,941,920	21,968,416	22,190,520
Federal Agencies	3134GBD58	FREDDIE MAC	8/30/2017	2/26/2021		1.80	5,570,000	5,569,443	5,569,735	5,562,536
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021		2.55	50,000,000	49,975,000	49,978,830	50,622,500
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021		2.55	50,000,000	49,975,000	49,978,830	50,622,500
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8/11/2017	3/22/2021		2.20	8,585,000	8,593,327	8,588,977	8,585,000
Federal Agencies	3132X0Q53	FARMER MAC	3/29/2018	3/29/2021		2.60	6,350,000	6,343,079	6,345,977	6,395,022
Federal Agencies	3132X0Q53	FARMER MAC	3/29/2018	3/29/2021		2.60	20,450,000	20,427,710	20,437,045	20,594,991
Federal Agencies	3133EKFP6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021		2.23	25,000,000	24,916,500	24,926,438	25,193,750
Federal Agencies	3133EKFP6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021		2.23	25,000,000	24,917,500	24,927,319	25,193,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021		2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021		2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021		2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021		2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3134GBJP8	FREDDIE MAC	11/16/2017	5/3/2021		1.89	22,000,000	21,874,600	21,933,332	22,000,220
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	5/22/2018	5/10/2021		2.70	17,700,000	17,653,095	17,670,619	17,995,236
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021		2.13	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021		2.13	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021		2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021		2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021		2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021		2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3135G0U35	FANNIE MAE	6/25/2018	6/22/2021		2.75	25,000,000	24,994,250	24,996,202	25,451,500
Federal Agencies	3134GBJ60	FREDDIE MAC	9/29/2017	6/29/2021		1.90	50,000,000	50,000,000	50,000,000	50,003,500
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	11/1/2017	7/1/2021		2.08	100,000,000	100,000,000	100,000,000	100,058,000
Federal Agencies	3134GBM25	FREDDIE MAC	10/2/2017	7/1/2021		1.92	50,000,000	50,000,000	50,000,000	50,007,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	9/18/2017	9/13/2021		1.88	25,000,000	24,927,500	24,959,916	24,930,000
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021		1.38	25,000,000	25,000,000	25,000,000	24,751,250
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021		3.00	25,000,000	24,980,900	24,985,344	25,671,500
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	14,500,000	14,500,000	14,500,000	14,359,785
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	15,000,000	15,000,000	15,000,000	14,854,950
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021		3.05	50,000,000	49,950,000	49,960,401	51,438,500
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	9/8/2017	12/15/2021		2.00	50,000,000	50,000,000	50,000,000	50,016,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,978,855	25,563,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,978,855	25,563,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,964,250	24,970,643	25,563,000
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022		3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022		3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022		3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022		3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022		2.53	20,700,000	20,689,886	20,684,716	21,081,501
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022		2.55	10,000,000	9,997,186	9,997,499	10,192,200
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022		2.50	17,780,000	17,878,620	17,843,382	18,103,063
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022		2.50	40,000,000	40,225,027	40,145,496	40,726,800
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022		2.47	26,145,000	26,269,102	26,219,693	26,598,093
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022		2.47	45,500,000	45,709,603	45,624,117	46,288,515
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022		1.88	25,000,000	25,072,250	25,041,327	25,044,750
Federal Agencies	3134GTDQ3	FREDDIE MAC	4/12/2019	4/12/2022		2.75	50,000,000	50,000,000	50,000,000	50,007,000

Investment Inventory

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Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity	Coupon	Par Value	Book Value	Amortized	Market Value
				Date				Book Value	
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	25,000,000	24,918,000	24,923,985	25,314,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,847,971	50,628,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,847,971	50,628,000
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,969,500	49,971,559	50,727,500
Federal Agencies	3134GTLU5	FREDDIE MAC	5/9/2019	5/9/2022	2.75	25,000,000	25,000,000	25,000,000	25,004,000
Federal Agencies	3134GTLU5	FREDDIE MAC	5/9/2019	5/9/2022	2.75	25,000,000	25,000,000	25,000,000	25,004,000
Federal Agencies	3134GTLU5	FREDDIE MAC	5/9/2019	5/9/2022	2.75	50,000,000	50,000,000	50,000,000	50,008,000
Federal Agencies	3133EKL5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,951,380	25,301,750
Federal Agencies	3133EKL5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,931,932	35,422,450
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	25,000,000	25,000,000	25,000,000	25,007,250
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	25,000,000	25,000,000	25,000,000	25,007,250
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	50,000,000	50,000,000	50,000,000	50,014,500
Federal Agencies	3134GBQG0	FREDDIE MAC	5/25/2017	5/25/2022	2.18	50,000,000	50,000,000	50,000,000	50,022,500
Federal Agencies	3133EHL57	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,034,698	50,031,500
Federal Agencies	3133EHL57	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,997,534	50,031,500
Federal Agencies	3134GBF72	FREDDIE MAC	9/15/2017	6/15/2022	2.01	50,000,000	50,000,000	50,000,000	50,019,500
Federal Agencies	3134GBN73	FREDDIE MAC	10/2/2017	7/1/2022	2.07	50,000,000	50,000,000	50,000,000	50,029,000
Federal Agencies	3134GBW99	FREDDIE MAC	11/1/2017	7/1/2022	2.24	100,000,000	100,000,000	100,000,000	100,085,000
Federal Agencies	3134GBXU1	FREDDIE MAC	7/27/2017	7/27/2022	2.25	31,575,000	31,575,000	31,575,000	31,579,421
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	9/1/2017	9/1/2022	2.17	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS5P6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5P6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5P6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5P6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GST47	FREDDIE MAC	1/30/2019	1/29/2024	3.10	17,775,000	17,765,866	17,765,223	17,785,310
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Subtotals					2.24	\$ 5,802,795,000	\$ 5,798,982,627	\$ 5,801,289,098	\$ 5,816,813,977

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	<u>Maturity</u> Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	1.80	\$ 4,180,000	\$ 4,214,443	\$ 4,180,000	\$ 4,180,000
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	1.80	16,325,000	16,461,640	16,325,000	16,325,000
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	6.09	8,500,000	10,217,510	8,597,417	8,580,325
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	17,893,800
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021	2.80	33,000,000	33,001,320	33,000,788	33,515,130
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	1.71	27,962,641	27,489,513	27,757,466	27,865,610
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	1.91	1,769,000	1,810,695	1,785,391	1,768,363
Subtotals					2.36	\$ 109,736,641	\$ 111,195,122	\$ 109,646,062	\$ 110,128,229
Public Time Deposits	PP9F99QR1	BRIDGE BANK	3/26/2019	9/26/2019	2.55	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	6/4/2019	12/4/2019	2.32	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPEQ338W9	BANK OF SAN FRANCISCO	6/11/2019	12/11/2019	2.24	5,000,000	5,000,000	5,000,000	5,000,000
Public Time Deposits	PPQD3GI13	BRIDGE BANK	6/24/2019	12/23/2019	2.23	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals					2.35	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	10/15/2018	7/1/2019	2.76	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,590
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	11/14/2018	7/1/2019	2.82	50,000,000	50,000,000	50,000,000	50,000,680
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	8/13/2018	7/1/2019	2.63	50,000,000	50,000,000	50,000,000	50,000,398
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	8/21/2018	7/1/2019	2.64	50,000,000	50,000,000	50,000,000	50,000,413
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	11/5/2018	7/1/2019	2.93	50,000,000	50,000,000	50,000,000	50,000,828
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	12/19/2018	7/22/2019	2.98	25,000,000	25,000,000	25,000,000	25,009,969
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	12/19/2018	7/25/2019	2.88	50,000,000	50,000,000	50,000,000	50,019,228
Negotiable CDs	06370RUD9	BANK OF MONTREAL CHICAGO	2/5/2019	8/5/2019	2.63	50,000,000	50,000,000	50,000,000	50,015,751
Negotiable CDs	78012ULA1	ROYAL BANK OF CANADA NY	12/12/2018	8/30/2019	2.94	50,000,000	50,000,000	50,000,000	50,051,700
Negotiable CDs	06417G4V7	BANK OF NOVA SCOTIA HOUSTON	2/8/2019	9/6/2019	2.65	50,000,000	50,000,000	50,000,000	50,031,603
Negotiable CDs	89114MS99	TORONTO DOMINION BANK NY	6/20/2019	9/16/2019	2.35	50,000,000	50,000,000	50,000,000	50,006,307
Negotiable CDs	89114MWS2	TORONTO DOMINION BANK NY	3/8/2019	9/18/2019	2.59	25,000,000	25,000,000	25,000,000	25,015,544
Negotiable CDs	78012UKW4	ROYAL BANK OF CANADA NY	12/7/2018	10/25/2019	3.01	50,000,000	50,000,000	50,000,000	50,118,027
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	12/6/2018	10/25/2019	3.06	25,000,000	25,000,000	25,000,000	25,062,980
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	11/9/2018	10/28/2019	3.08	50,000,000	50,000,000	50,000,000	50,131,576
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	11/6/2018	11/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,144,766
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	11/8/2018	11/8/2019	3.10	50,000,000	50,000,000	50,000,000	50,147,062
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	11/14/2018	11/14/2019	3.08	50,000,000	50,000,000	50,000,000	50,150,239
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	11/19/2018	11/19/2019	3.10	25,000,000	25,000,000	25,000,000	25,079,858
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	11/26/2018	11/25/2019	3.07	50,000,000	50,000,000	50,000,000	50,160,651
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	11/29/2018	11/27/2019	3.06	50,000,000	50,000,000	50,000,000	50,160,883
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	12/3/2018	12/3/2019	3.12	50,000,000	50,000,000	50,000,000	50,180,127
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	12/6/2018	12/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,179,368
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	12/7/2018	12/6/2019	3.05	50,000,000	50,000,000	50,000,000	50,168,616
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	12/6/2018	12/9/2019	3.06	50,000,000	50,000,000	50,000,000	50,173,922
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	12/10/2018	12/11/2019	3.06	50,000,000	50,000,000	50,000,000	50,176,219
Negotiable CDs	63873NE49	NATIXIS NY BRANCH	1/11/2019	1/6/2020	3.00	50,000,000	50,000,000	50,000,000	50,203,214
Negotiable CDs	78012UNB7	ROYAL BANK OF CANADA NY	4/8/2019	1/6/2020	2.57	25,000,000	25,000,000	25,000,000	25,047,874
Negotiable CDs	78012UNC5	ROYAL BANK OF CANADA NY	4/8/2019	1/8/2020	2.57	25,000,000	25,000,000	25,000,000	25,048,372
Negotiable CDs	89114MB30	TORONTO DOMINION BANK NY	4/8/2019	1/17/2020	2.60	50,000,000	50,000,000	50,000,000	50,109,455
Negotiable CDs	06417G6G8	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/3/2020	2.57	50,000,000	50,000,000	50,000,000	50,110,467
Negotiable CDs	89114MF36	TORONTO DOMINION BANK NY	4/24/2019	2/3/2020	2.56	50,000,000	50,000,000	50,000,000	50,107,444
Negotiable CDs	06417G6H6	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/5/2020	2.57	50,000,000	50,000,000	50,000,000	50,111,467
Negotiable CDs	06417G6K9	BANK OF NOVA SCOTIA HOUSTON	4/29/2019	2/6/2020	2.56	50,000,000	50,000,000	50,000,000	50,109,139

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	96130ABW7	WESTPAC BANKING CORP NY	2/15/2019	2/14/2020		2.71	50,000,000	50,000,000	50,000,000	50,156,135
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUSTON	4/29/2019	2/19/2020		2.57	50,000,000	50,000,000	50,000,000	50,118,661
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUSTON	5/6/2019	2/21/2020		2.57	50,000,000	50,000,000	50,000,000	50,120,014
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	3/6/2019	2/26/2020		2.70	50,000,000	50,000,000	50,000,000	50,161,957
Negotiable CDs	06370RUV9	BANK OF MONTREAL CHICAGO	3/1/2019	3/2/2020		2.68	50,000,000	50,000,000	50,000,000	50,158,308
Negotiable CDs	06370RVN6	BANK OF MONTREAL CHICAGO	3/5/2019	3/2/2020		2.70	50,000,000	50,000,000	50,000,000	50,165,212
Negotiable CDs	78012UMY8	ROYAL BANK OF CANADA NY	4/4/2019	3/25/2020		2.58	50,000,000	50,000,000	50,000,000	50,138,343
Negotiable CDs	78012UMZ5	ROYAL BANK OF CANADA NY	4/4/2019	3/30/2020		2.58	50,000,000	50,000,000	50,000,000	50,155,985
Negotiable CDs	06370RYS2	BANK OF MONTREAL CHICAGO	4/11/2019	4/13/2020		2.60	65,000,000	65,000,000	65,000,000	65,223,693
Subtotals						2.80	\$ 2,015,000,000	\$ 2,015,000,000	\$ 2,015,000,000	\$ 2,019,433,034
Commercial Paper	62479MU19	MUFG BANK LTD NY	5/3/2019	7/1/2019		0.00	\$ 30,000,000	\$ 29,876,100	\$ 30,000,000	\$ 30,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/13/2018	7/1/2019		0.00	50,000,000	49,070,417	50,000,000	50,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/15/2018	7/1/2019		0.00	50,000,000	49,081,667	50,000,000	50,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/19/2018	7/1/2019		0.00	50,000,000	49,097,778	50,000,000	50,000,000
Commercial Paper	63873KU13	NATIXIS NY BRANCH	11/26/2018	7/1/2019		0.00	25,000,000	24,567,507	25,000,000	25,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	10/11/2018	7/1/2019		0.00	50,000,000	49,013,750	50,000,000	50,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/16/2018	7/1/2019		0.00	50,000,000	49,117,222	50,000,000	50,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/26/2018	7/1/2019		0.00	50,000,000	49,147,069	50,000,000	50,000,000
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/28/2018	7/8/2019		0.00	40,000,000	39,284,667	39,977,444	39,981,489
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/27/2018	7/8/2019		0.00	50,000,000	49,101,806	49,971,806	49,976,861
Commercial Paper	62479MUA9	MUFG BANK LTD NY	12/7/2018	7/10/2019		0.00	30,000,000	29,485,792	29,978,475	29,982,150
Commercial Paper	89233HUB8	TOYOTA MOTOR CREDIT CORP	6/26/2019	7/11/2019		0.00	50,000,000	49,950,625	49,967,083	49,966,945
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	12/11/2018	7/22/2019		0.00	50,000,000	49,095,611	49,914,833	49,930,584
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	12/27/2018	7/24/2019		0.00	40,000,000	39,335,844	39,926,911	39,939,178
Commercial Paper	25214PNB5	DEXIA CREDIT LOCAL SA NY	1/3/2019	8/5/2019		0.00	15,000,000	14,753,900	14,959,750	14,965,292
Commercial Paper	25214PNC3	DEXIA CREDIT LOCAL SA NY	1/3/2019	8/6/2019		0.00	40,000,000	39,340,667	39,889,600	39,904,800
Commercial Paper	62479MV75	MUFG BANK LTD NY	1/29/2019	8/7/2019		0.00	50,000,000	49,287,500	49,861,250	49,877,695
Commercial Paper	62479MVK6	MUFG BANK LTD NY	2/25/2019	8/19/2019		0.00	25,000,000	24,681,597	24,910,847	24,919,014
Commercial Paper	62479MVT7	MUFG BANK LTD NY	6/28/2019	8/27/2019		0.00	25,000,000	24,902,500	24,907,375	24,905,792
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	3/11/2019	9/4/2019		0.00	50,000,000	49,368,208	49,767,986	49,784,236
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	2/26/2019	9/16/2019		0.00	50,000,000	49,284,583	49,727,292	49,744,403
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	4/4/2019	9/18/2019		0.00	11,000,000	10,867,838	10,937,480	10,942,308
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	4/4/2019	9/24/2019		0.00	12,000,000	11,850,643	11,926,617	11,932,283
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	6/28/2019	9/24/2019		0.00	25,000,000	24,858,833	24,863,646	24,858,924
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	3/12/2019	9/24/2019		0.00	50,000,000	49,300,389	49,696,597	49,717,847
Commercial Paper	62479MWS8	MUFG BANK LTD NY	6/28/2019	9/26/2019		0.00	30,000,000	29,826,750	29,832,525	29,826,725
Commercial Paper	62479MX40	MUFG BANK LTD NY	4/4/2019	10/4/2019		0.00	20,000,000	19,735,667	19,862,778	19,874,917
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	2/5/2019	10/28/2019		0.00	50,000,000	49,035,694	49,566,972	49,608,292
Subtotals						0.00	\$ 1,068,000,000	\$ 1,052,320,624	\$ 1,065,447,268	\$ 1,065,639,731
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	6/20/2018	11/1/2019		1.90	\$ 9,650,000	\$ 9,557,071	\$ 9,627,094	\$ 9,640,640
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	1/11/2018	1/10/2020		2.20	20,000,000	19,982,200	19,995,288	20,006,000
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	1/8/2019	1/8/2021		3.05	5,000,000	4,997,000	4,997,714	5,068,750
Subtotals						2.24	\$ 34,650,000	\$ 34,536,271	\$ 34,620,095	\$ 34,715,390

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized		Market Value
				Date					Book Value		
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	6/30/2019	7/1/2019		2.25	\$ 60,321,295	\$ 60,321,295	\$ 60,321,295	\$	60,321,295
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PF	6/30/2019	7/1/2019		2.29	217,290,455	217,290,455	217,290,455		217,290,455
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	6/30/2019	7/1/2019		2.26	60,387,150	60,387,150	60,387,150		60,387,150
Money Market Funds	31607A703	FIDELITY INST GOV FUND	6/30/2019	7/1/2019		2.30	546,724,125	546,724,125	546,724,125		546,724,125
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	6/30/2019	7/1/2019		2.27	61,195,078	61,195,078	61,195,078		61,195,078
Subtotals						2.29	\$ 945,918,104	\$ 945,918,104	\$ 945,918,104	\$	945,918,104
Supranationals	459058EV1	INTL BK RECON & DEVELOP	6/28/2018	7/26/2019		1.25	\$ 10,000,000	\$ 9,870,700	\$ 9,991,775	\$	9,991,600
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	11/5/2018	9/12/2019		1.13	44,716,000	44,101,155	44,571,679		44,616,730
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	11/6/2017	9/30/2019		1.20	50,000,000	49,483,894	49,932,229		49,879,000
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019		1.30	25,000,000	24,845,000	24,979,451		24,918,750
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019		1.30	29,300,000	29,118,340	29,275,917		29,204,775
Supranationals	459052RX6	IBRD DISCOUNT NOTE	4/24/2019	1/17/2020		0.00	20,000,000	19,645,644	19,735,556		19,773,400
Supranationals	459052SC1	IBRD DISCOUNT NOTE	4/24/2019	1/22/2020		0.00	40,000,000	39,278,067	39,457,889		39,535,200
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020		1.88	50,000,000	49,956,500	49,988,614		49,903,000
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	5/17/2018	5/12/2020		1.63	10,000,000	9,789,360	9,908,316		9,961,600
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	4/12/2017	5/12/2020		1.63	25,000,000	24,940,750	24,983,372		24,904,000
Supranationals	459058GA5	INTL BK RECON & DEVELOP	8/29/2017	9/4/2020		1.63	50,000,000	49,989,500	49,995,893		49,810,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	11/9/2017	11/9/2020		1.95	50,000,000	49,965,000	49,984,129		49,971,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	12/20/2017	11/9/2020		1.95	50,000,000	49,718,500	49,867,388		49,971,000
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	1/25/2018	1/25/2021		2.25	50,000,000	49,853,000	49,923,013		50,264,500
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021		2.63	45,000,000	44,901,000	44,940,564		45,585,450
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021		2.63	50,000,000	49,693,972	49,811,631		50,650,500
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021		1.13	12,135,000	11,496,942	11,720,317		11,960,499
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021		2.75	50,000,000	49,883,000	49,919,469		50,924,000
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024		2.60	25,000,000	25,000,000	25,000,000		24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024		2.60	25,000,000	25,000,000	25,000,000		24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024		2.60	25,000,000	25,000,000	25,000,000		24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024		2.60	100,000,000	100,000,000	100,000,000		99,874,000
Subtotals						1.92	\$ 861,151,000	\$ 856,530,323	\$ 858,987,202	\$	861,573,004
Grand Totals						2.08	\$ 11,597,250,745	\$ 11,568,750,641	\$ 11,587,771,813	\$	11,613,540,469

Monthly Investment Earnings

Pooled Fund

For month ended June 30, 2019

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Date				
U.S. Treasuries	912796VE6	TREASURY BILL	\$ -	0.00	2.39	5/7/19	6/4/19		\$ -	\$ 9,948	\$ -	\$ 9,948
U.S. Treasuries	912796VE6	TREASURY BILL	-	0.00	2.39	5/7/19	6/4/19		-	9,929	-	9,929
U.S. Treasuries	912796VE6	TREASURY BILL	-	0.00	2.38	5/8/19	6/4/19		-	9,885	-	9,885
U.S. Treasuries	912796VF3	TREASURY BILL	-	0.00	2.38	5/14/19	6/11/19		-	33,028	-	33,028
U.S. Treasuries	912796VF3	TREASURY BILL	-	0.00	2.38	5/14/19	6/11/19		-	33,007	-	33,007
U.S. Treasuries	912796QM4	TREASURY BILL	-	0.00	2.45	10/1/18	6/20/19		-	50,719	-	50,719
U.S. Treasuries	912796VH9	TREASURY BILL	-	0.00	2.27	6/6/19	6/25/19		-	59,956	-	59,956
U.S. Treasuries	912828T59	US TREASURY	25,000,000	1.00	2.47	5/18/18	10/15/19	20,492	29,581	-	-	50,073
U.S. Treasuries	912828T59	US TREASURY	50,000,000	1.00	2.51	8/15/18	10/15/19	40,984	60,932	-	-	101,916
U.S. Treasuries	9128283N8	US TREASURY	50,000,000	1.88	2.01	1/16/18	12/31/19	77,651	5,416	-	-	83,067
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	61,633	483	-	-	62,116
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	2.39	4/3/19	6/15/20	61,633	35,637	-	-	97,270
U.S. Treasuries	912828XU9	US TREASURY	100,000,000	1.50	2.67	12/20/18	6/15/20	123,266	93,232	-	-	216,498
U.S. Treasuries	912828XY1	US TREASURY	50,000,000	2.50	2.38	4/3/19	6/30/20	103,535	(4,646)	-	-	98,889
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	2.57	3/4/19	1/15/21	82,873	22,562	-	-	105,435
U.S. Treasuries	912828C57	US TREASURY	50,000,000	2.25	2.39	4/15/19	3/31/21	92,213	5,728	-	-	97,942
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	2.36	4/9/19	4/15/21	97,336	(557)	-	-	96,780
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	23,295	10,187	-	-	33,482
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21	50,951	7,034	-	-	57,985
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21	143,443	11,376	-	-	154,819
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	36,237	379	-	-	36,616
Subtotals			\$ 725,000,000						\$ 1,015,542	\$ 483,817	\$ -	\$ 1,499,359
Federal Agencies	3130AEFB1	FEDERAL HOME LOAN BANK	\$ -	2.25	2.34	6/6/18	6/6/19	\$ 3,891	\$ 148	\$ -	\$ -	4,039
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	-	1.38	1.38	6/12/17	6/12/19	21,007	-	-	-	21,007
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.41	6/9/17	6/14/19	14,670	(1,870)	-	-	12,800
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.43	8/9/17	6/14/19	20,978	(2,427)	-	-	18,551
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.38	8/23/17	6/14/19	14,670	(2,142)	-	-	12,528
Federal Agencies	3134G9QW0	FREDDIE MAC	-	1.28	1.28	6/14/16	6/14/19	23,111	-	-	-	23,111
Federal Agencies	313384HH5	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/24/19	6/25/19	-	1,563	-	-	1,563
Federal Agencies	313384HH5	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/24/19	6/25/19	-	1,563	-	-	1,563
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	-	3,167
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	-	3,125
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	15,000,000	1.40	1.37	8/23/17	7/1/19	17,500	(239)	-	-	17,261
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	35,370,000	1.08	2.46	5/23/18	7/5/19	31,833	39,245	-	-	71,078
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	2.25	2.25	7/12/16	7/12/19	93,750	-	-	-	93,750
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	5,000,000	0.88	2.37	4/19/18	8/5/19	3,646	6,020	-	-	9,666
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	6,000,000	0.88	2.44	5/10/18	8/5/19	4,375	7,527	-	-	11,902
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	24,000,000	0.88	2.37	4/19/18	8/5/19	17,500	28,815	-	-	46,315
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	36,010,000	0.88	2.61	9/27/18	8/5/19	26,257	50,414	-	-	76,671
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.60	2.60	6/9/16	8/9/19	54,380	-	-	-	54,380
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.60	2.60	6/9/16	8/9/19	54,380	-	-	-	54,380
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	2.00	2.00	8/15/16	8/15/19	41,667	-	-	-	41,667
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	2.50	2.50	12/20/16	8/20/19	105,811	-	-	-	105,811
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	3,536	-	-	12,690
Federal Agencies	313384LB3	FED HOME LN DISCOUNT NT	40,000,000	0.00	2.36	5/31/19	8/30/19	-	78,300	-	-	78,300

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3134GAHR8	FREDDIE MAC	-	2.50	2.50	9/23/16	9/23/19	38,194	-	-	38,194
Federal Agencies	3135G0Q30	FANNIE MAE	50,000,000	1.18	1.18	10/21/16	9/27/19	49,167	-	-	49,167
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	2.60	2.60	10/6/16	10/1/19	108,406	-	-	108,406
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	36,000,000	2.65	2.68	10/10/18	10/10/19	79,500	1,006	-	80,506
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	20,000,000	1.12	1.86	12/1/17	10/11/19	18,667	11,841	-	30,508
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	1,547	-	28,422
Federal Agencies	3136G0T68	FANNIE MAE	14,000,000	1.33	1.44	8/28/17	10/24/19	15,517	1,211	-	16,728
Federal Agencies	3134GBHT2	FREDDIE MAC	50,000,000	1.63	1.60	9/12/17	10/25/19	67,708	(951)	-	66,757
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	1,367	-	48,242
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	724	-	102,807
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	2.60	2.60	12/2/16	12/2/19	108,390	-	-	108,390
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	11,360,000	2.38	1.90	12/15/17	12/13/19	22,483	(4,322)	-	18,161
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	20,000,000	2.38	1.90	12/12/17	12/13/19	39,583	(7,638)	-	31,945
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	40,000,000	2.38	1.90	12/15/17	12/13/19	79,167	(15,214)	-	63,952
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	2.00	2.00	7/6/16	1/6/20	41,667	-	-	41,667
Federal Agencies	3136G4KQ5	FANNIE MAE	1,000,000	1.65	1.84	11/17/17	1/17/20	1,375	149	-	1,524
Federal Agencies	3136G4KQ5	FANNIE MAE	31,295,000	1.65	1.84	11/17/17	1/17/20	43,031	4,665	-	47,695
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	164	-	50,581
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	202	-	50,618
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.22	2/9/18	2/11/20	88,542	3,750	-	92,292
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	5/17/17	3/13/20	24,547	(3,895)	-	20,652
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	20,000,000	1.45	1.49	9/20/17	3/20/20	24,167	678	-	24,844
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	50,000,000	2.38	2.41	3/27/18	3/27/20	98,958	1,477	-	100,436
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	2.00	2.00	7/6/16	4/6/20	41,667	-	-	41,667
Federal Agencies	3134GBET5	FREDDIE MAC	10,000,000	1.80	2.68	5/22/18	4/13/20	15,000	6,962	-	21,962
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	25,000,000	2.85	2.87	10/15/18	4/15/20	59,375	411	-	59,786
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	4/17/20	15,625	-	-	15,625
Federal Agencies	3134GTJN4	FREDDIE MAC	25,000,000	2.54	2.54	4/22/19	4/22/20	52,917	-	-	52,917
Federal Agencies	3134GTJN4	FREDDIE MAC	25,000,000	2.54	2.54	4/22/19	4/22/20	52,917	-	-	52,917
Federal Agencies	3137EAEM7	FREDDIE MAC	35,000,000	2.50	2.51	4/19/18	4/23/20	72,917	314	-	73,231
Federal Agencies	3134GBPB2	FREDDIE MAC	15,750,000	1.70	1.70	5/30/17	5/22/20	22,313	-	-	22,313
Federal Agencies	3134GTTV5	FREDDIE MAC	100,000,000	2.40	2.40	6/12/19	6/12/20	126,667	-	-	126,667
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	32,083	68	-	32,152
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	26,900,000	1.54	1.55	6/15/17	6/15/20	34,522	147	-	34,669
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	274	-	73,190
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.75	1.75	6/30/16	6/30/20	18,854	-	-	18,854
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	275	-	32,566
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	4,154	-	66,654
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	6,700,000	1.65	1.65	8/28/17	8/28/20	9,213	18	-	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	510	-	50,510
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	25,000,000	2.77	2.79	12/21/18	9/21/20	57,708	434	-	58,142
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	18,000,000	1.38	1.48	9/8/17	9/28/20	20,625	1,553	-	22,178
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	30,000,000	1.38	1.48	9/8/17	9/28/20	34,375	2,589	-	36,964
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	25,530,000	1.70	2.48	3/12/18	10/5/20	36,168	15,828	-	51,996
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	2.64	2.64	11/2/16	11/2/20	55,028	-	-	55,028
Federal Agencies	3132X0ZF1	FARMER MAC	12,000,000	1.93	2.02	11/13/17	11/9/20	19,300	824	-	20,124
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	50,000,000	2.95	3.00	11/16/18	11/16/20	122,917	2,141	-	125,058

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3137EAEK1	FREDDIE MAC	50,000,000	1.88	1.91	11/15/17	11/17/20	78,125	1,311	-	79,436
Federal Agencies	3134GBX56	FREDDIE MAC	60,000,000	2.25	2.12	11/24/17	11/24/20	112,500	(6,109)	-	106,391
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	36,043	58	-	36,101
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	202	-	39,785
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	202	-	39,785
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	10,000,000	1.88	2.02	12/13/17	12/11/20	15,625	1,163	-	16,788
Federal Agencies	3132X0ZY0	FARMER MAC	12,750,000	2.05	2.07	12/15/17	12/15/20	21,781	234	-	22,015
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	34,300,000	2.65	2.65	3/18/19	12/18/20	75,746	-	-	75,746
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	40,000,000	2.65	2.65	3/18/19	12/18/20	88,333	-	-	88,333
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	2.57	2.57	12/21/16	12/21/20	108,849	-	-	108,849
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	2.73	2.73	12/24/15	12/24/20	229,934	-	-	229,934
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	100,000,000	2.55	2.58	1/11/19	1/11/21	212,500	2,709	-	215,209
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	50,200,000	1.87	1.88	9/20/17	2/10/21	78,228	243	-	78,471
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.59	4/16/18	2/12/21	97,917	9,476	-	107,393
Federal Agencies	3137EAE19	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	43,542	1,590	-	45,131
Federal Agencies	3134GBD58	FREDDIE MAC	5,570,000	1.80	1.80	8/30/17	2/26/21	8,355	13	-	8,368
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,026	-	107,276
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,026	-	107,276
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8,585,000	2.20	2.17	8/11/17	3/22/21	15,739	(189)	-	15,550
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	13,758	189	-	13,948
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	44,308	610	-	44,918
Federal Agencies	3133EKF6P	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,427	-	49,885
Federal Agencies	3133EKF6P	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,386	-	49,844
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	54,167	-	-	54,167
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	54,167	-	-	54,167
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	54,167	-	-	54,167
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	54,167	-	-	54,167
Federal Agencies	3134GBJP8	FREDDIE MAC	22,000,000	1.89	2.06	11/16/17	5/3/21	34,650	2,976	-	37,626
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	39,825	1,298	-	41,123
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	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	23,625	-	-	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	23,625	-	-	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	23,625	-	-	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	23,625	-	-	23,625
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	57,292	158	-	57,449
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	-	1.50	1.86	1/25/18	6/30/21	4,733	1,126	27,406	33,266
Federal Agencies	3134G9H26	FREDDIE MAC	-	1.50	1.92	1/29/18	6/30/21	1,473	410	9,983	11,866
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	1,494	-	40,556
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	523	-	63,023
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	1,369	-	128,452
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	58,333	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	58,333	979	-	59,312
Federal Agencies	3134GSK38	FREDDIE MAC	-	3.17	3.17	12/20/18	12/20/21	41,826	-	-	41,826
Federal Agencies	3134GSK46	FREDDIE MAC	-	3.17	3.17	12/20/18	12/20/21	41,826	-	-	41,826
Federal Agencies	3134GSN27	FREDDIE MAC	-	3.13	3.13	12/21/18	12/21/21	43,472	-	-	43,472
Federal Agencies	3134GSN43	FREDDIE MAC	-	3.13	3.13	12/21/18	12/21/21	43,472	-	-	43,472
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	20,700,000	2.53	2.56	2/19/19	2/14/22	43,643	478	-	44,121
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	77	-	21,327
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	17,780,000	2.50	2.36	4/5/19	3/11/22	37,042	(1,932)	-	35,109
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	40,000,000	2.50	2.36	4/5/19	3/11/22	83,333	(4,436)	-	78,897
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	26,145,000	2.47	2.36	4/8/19	3/14/22	53,815	(2,270)	-	51,545
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	45,500,000	2.47	2.36	4/8/19	3/14/22	93,654	(3,773)	-	89,882
Federal Agencies	3130AFZK6	FEDERAL HOME LOAN BANK	-	2.90	2.90	3/28/19	3/28/22	108,750	-	-	108,750
Federal Agencies	3130AFZK6	FEDERAL HOME LOAN BANK	-	2.90	2.90	3/28/19	3/28/22	108,750	-	-	108,750
Federal Agencies	3130AG3E3	FEDERAL HOME LOAN BANK	-	2.85	2.85	3/28/19	3/28/22	106,875	-	-	106,875
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,229)	-	37,834
Federal Agencies	3134GTDQ3	FREDDIE MAC	50,000,000	2.75	2.75	4/12/19	4/12/22	114,583	-	-	114,583
Federal Agencies	3135G0V59	FANNIE MAE	25,000,000	2.25	2.36	4/12/19	4/12/22	46,875	2,245	-	49,120
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.37	4/18/19	4/18/22	97,917	835	-	98,752
Federal Agencies	3134GTLU5	FREDDIE MAC	25,000,000	2.75	2.75	5/9/19	5/9/22	57,292	-	-	57,292
Federal Agencies	3134GTLU5	FREDDIE MAC	25,000,000	2.75	2.75	5/9/19	5/9/22	57,292	-	-	57,292
Federal Agencies	3134GTLU5	FREDDIE MAC	50,000,000	2.75	2.75	5/9/19	5/9/22	114,583	-	-	114,583
Federal Agencies	3133EKL R5	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,389	-	48,264
Federal Agencies	3133EKL R5	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	1,945	-	67,570
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	25,000,000	2.65	2.65	5/23/19	5/23/22	55,208	-	-	55,208
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	25,000,000	2.65	2.65	5/23/19	5/23/22	55,208	-	-	55,208
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	50,000,000	2.65	2.65	5/23/19	5/23/22	110,417	-	-	110,417
Federal Agencies	3134GBQG0	FREDDIE MAC	50,000,000	2.18	2.18	5/25/17	5/25/22	90,833	-	-	90,833
Federal Agencies	3133EHL Y7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(976)	-	77,149
Federal Agencies	3133EHL Y7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	41	-	78,166
Federal Agencies	3133EJRN1	FEDERAL FARM CREDIT BANK	-	3.00	3.05	6/13/18	6/13/22	25,000	(10,269)	42,500	57,231
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	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GS5J0	FREDDIE MAC	-	3.00	3.00	3/28/19	6/28/23	225,000	-	-	225,000
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GST47	FREDDIE MAC	17,775,000	3.10	3.11	1/30/19	1/29/24	45,919	175	-	46,094
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Subtotals			\$ 5,802,795,000					\$ 11,541,703	\$ 295,635	\$ 79,889	\$ 11,917,226
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	\$ 4,180,000	1.80	1.57	10/5/15	7/1/19	\$ 6,256	\$ (757)	\$ -	\$ 5,499
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(2,997)	-	21,437
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(31,767)	-	11,364
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	(37)	-	76,963
State/Local Agencies	13066TTY5	CALIFORNIA ST DEPT OF WTR RESO	27,962,641	1.71	2.30	2/6/17	5/1/21	39,917	9,187	-	49,104
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(719)	-	2,097
Subtotals			\$ 109,736,641					\$ 215,242	\$ (27,089)	\$ -	\$ 188,153
Public Time Deposits	PP9N2NML7	SAN FRANCISCO CREDIT UNION	\$ -	2.42	2.42	12/5/18	6/4/19	\$ 1,991	\$ -	\$ -	\$ 1,991
Public Time Deposits	PP041MX54	BANK OF SAN FRANCISCO	-	2.58	2.58	12/11/18	6/11/19	3,583	-	-	3,583
Public Time Deposits	PP9N20S31	BRIDGE BANK	-	2.41	2.41	12/24/18	6/24/19	15,188	-	-	15,188
Public Time Deposits	PP9F99QR1	BRIDGE BANK	10,000,000	2.55	2.55	3/26/19	9/26/19	20,959	-	-	20,959
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	10,000,000	2.32	2.32	6/4/19	12/4/19	17,162	-	-	17,162
Public Time Deposits	PPEQ338W9	BANK OF SAN FRANCISCO	5,000,000	2.24	2.24	6/11/19	12/11/19	6,137	-	-	6,137
Public Time Deposits	PPQD3GI13	BRIDGE BANK	10,000,000	2.23	2.23	6/24/19	12/23/19	4,277	-	-	4,277
Subtotals			\$ 35,000,000					\$ 69,296	\$ -	\$ -	\$ 69,296
Negotiable CDs	78012UDX0	ROYAL BANK OF CANADA NY	\$ -	2.77	2.77	6/4/18	6/4/19	\$ 11,530	\$ -	\$ -	\$ 11,530
Negotiable CDs	25215FDL5	DEXIA CREDIT LOCAL SA NY	-	2.75	2.75	6/7/18	6/7/19	18,314	-	-	18,314
Negotiable CDs	89114MJ81	TORONTO DOMINION BANK NY	-	2.46	2.46	5/17/19	6/10/19	30,750	-	-	30,750
Negotiable CDs	25215FDY7	DEXIA CREDIT LOCAL SA NY	-	2.62	2.62	8/10/18	6/14/19	47,306	-	-	47,306
Negotiable CDs	89114MAX5	TORONTO DOMINION BANK NY	-	2.61	2.61	8/13/18	6/14/19	47,125	-	-	47,125
Negotiable CDs	06370RHT9	BANK OF MONTREAL CHICAGO	-	2.64	2.64	9/7/18	6/24/19	67,467	-	-	67,467
Negotiable CDs	78012UGS8	ROYAL BANK OF CANADA NY	-	2.65	2.65	8/31/18	6/24/19	84,653	-	-	84,653
Negotiable CDs	62478TW54	MUFG UNION BANK NA	-	2.61	2.61	2/27/19	6/25/19	69,600	-	-	69,600
Negotiable CDs	89114MF85	TORONTO DOMINION BANK NY	-	2.50	2.50	5/1/19	6/28/19	93,750	-	-	93,750
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	50,000,000	2.76	2.76	10/15/18	7/1/19	115,000	-	-	115,000
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	50,000,000	2.82	2.82	11/14/18	7/1/19	117,500	-	-	117,500
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	50,000,000	2.63	2.63	8/13/18	7/1/19	109,583	-	-	109,583
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	50,000,000	2.64	2.64	8/21/18	7/1/19	110,000	-	-	110,000
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	50,000,000	2.93	2.93	11/5/18	7/1/19	122,083	-	-	122,083
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	25,000,000	2.98	2.98	12/19/18	7/22/19	62,083	-	-	62,083
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	50,000,000	2.88	2.88	12/19/18	7/25/19	120,000	-	-	120,000
Negotiable CDs	06370RUD9	BANK OF MONTREAL CHICAGO	50,000,000	2.63	2.63	2/5/19	8/5/19	109,583	-	-	109,583
Negotiable CDs	78012ULA1	ROYAL BANK OF CANADA NY	50,000,000	2.94	2.94	12/12/18	8/30/19	122,500	-	-	122,500
Negotiable CDs	06417G4V7	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.65	2.65	2/8/19	9/6/19	110,417	-	-	110,417
Negotiable CDs	89114MS99	TORONTO DOMINION BANK NY	50,000,000	2.35	2.35	6/20/19	9/16/19	35,903	-	-	35,903
Negotiable CDs	89114MW52	TORONTO DOMINION BANK NY	25,000,000	2.59	2.59	3/8/19	9/18/19	53,958	-	-	53,958
Negotiable CDs	78012UKW4	ROYAL BANK OF CANADA NY	50,000,000	3.01	3.01	12/7/18	10/25/19	125,417	-	-	125,417
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	25,000,000	3.06	3.06	12/6/18	10/25/19	63,750	-	-	63,750
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	50,000,000	3.08	3.08	11/9/18	10/28/19	128,333	-	-	128,333
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	50,000,000	3.10	3.10	11/6/18	11/6/19	129,167	-	-	129,167
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	50,000,000	3.10	3.10	11/8/18	11/8/19	129,167	-	-	129,167
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	50,000,000	3.08	3.08	11/14/18	11/14/19	128,333	-	-	128,333
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	25,000,000	3.10	3.10	11/19/18	11/19/19	64,583	-	-	64,583
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	50,000,000	3.07	3.07	11/26/18	11/25/19	127,917	-	-	127,917
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	50,000,000	3.06	3.06	11/29/18	11/27/19	127,500	-	-	127,500

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	50,000,000	3.12	3.12	12/3/18	12/3/19	130,000	-	-	130,000
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	50,000,000	3.10	3.10	12/6/18	12/6/19	129,167	-	-	129,167
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	50,000,000	3.05	3.05	12/7/18	12/6/19	127,083	-	-	127,083
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/6/18	12/9/19	127,500	-	-	127,500
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/10/18	12/11/19	127,500	-	-	127,500
Negotiable CDs	63873NE49	NATIXIS NY BRANCH	50,000,000	3.00	3.00	1/11/19	1/6/20	125,000	-	-	125,000
Negotiable CDs	78012UNB7	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/6/20	53,542	-	-	53,542
Negotiable CDs	78012UNC5	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/8/20	53,542	-	-	53,542
Negotiable CDs	89114MB30	TORONTO DOMINION BANK NY	50,000,000	2.60	2.60	4/8/19	1/17/20	108,333	-	-	108,333
Negotiable CDs	06417G6G8	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/3/20	107,083	-	-	107,083
Negotiable CDs	89114MF36	TORONTO DOMINION BANK NY	50,000,000	2.56	2.56	4/24/19	2/3/20	106,667	-	-	106,667
Negotiable CDs	06417G6H6	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/5/20	107,083	-	-	107,083
Negotiable CDs	06417G6K9	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.56	2.56	4/29/19	2/6/20	106,667	-	-	106,667
Negotiable CDs	96130ABW7	WESTPAC BANKING CORP NY	50,000,000	2.71	2.71	2/15/19	2/14/20	112,917	-	-	112,917
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.57	2.57	4/29/19	2/19/20	107,083	-	-	107,083
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.57	2.57	5/6/19	2/21/20	107,083	-	-	107,083
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	50,000,000	2.70	2.70	3/6/19	2/26/20	112,500	-	-	112,500
Negotiable CDs	06370RUV9	BANK OF MONTREAL CHICAGO	50,000,000	2.68	2.68	3/1/19	3/2/20	111,667	-	-	111,667
Negotiable CDs	06370RVN6	BANK OF MONTREAL CHICAGO	50,000,000	2.70	2.70	3/5/19	3/2/20	112,500	-	-	112,500
Negotiable CDs	78012UMY8	ROYAL BANK OF CANADA NY	50,000,000	2.58	2.58	4/4/19	3/25/20	107,500	-	-	107,500
Negotiable CDs	78012UMZ5	ROYAL BANK OF CANADA NY	50,000,000	2.58	2.58	4/4/19	3/30/20	107,500	-	-	107,500
Negotiable CDs	06370RYS2	BANK OF MONTREAL CHICAGO	65,000,000	2.60	2.60	4/11/19	4/13/20	140,833	-	-	140,833
Subtotals			\$ 2,015,000,000					\$ 5,112,022	\$ -	\$ -	\$ 5,112,022
Commercial Paper	62479MTR4	MUFG BANK LTD NY	\$ -	0.00	2.76	10/15/18	6/25/19	\$ -	\$ 72,267	\$ -	\$ 72,267
Commercial Paper	89233HTR5	TOYOTA MOTOR CREDIT CORP	-	0.00	2.74	10/15/18	6/25/19	-	89,667	-	89,667
Commercial Paper	62479MTS2	MUFG BANK LTD NY	-	0.00	2.92	11/6/18	6/26/19	-	99,653	-	99,653
Commercial Paper	62479MU19	MUFG BANK LTD NY	30,000,000	0.00	2.53	5/3/19	7/1/19	-	63,000	-	63,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.97	11/13/18	7/1/19	-	121,250	-	121,250
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/15/18	7/1/19	-	120,833	-	120,833
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/19/18	7/1/19	-	120,833	-	120,833
Commercial Paper	63873KU13	NATIXIS NY BRANCH	25,000,000	0.00	2.92	11/26/18	7/1/19	-	59,792	-	59,792
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.75	10/11/18	7/1/19	-	112,500	-	112,500
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.85	11/16/18	7/1/19	-	116,667	-	116,667
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.88	11/26/18	7/1/19	-	117,917	-	117,917
Commercial Paper	62479MU84	MUFG BANK LTD NY	40,000,000	0.00	2.95	11/28/18	7/8/19	-	96,667	-	96,667
Commercial Paper	62479MU84	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/27/18	7/8/19	-	120,833	-	120,833
Commercial Paper	62479MUA9	MUFG BANK LTD NY	30,000,000	0.00	2.92	12/7/18	7/10/19	-	71,750	-	71,750
Commercial Paper	89233HUB8	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.37	6/26/19	7/11/19	-	16,458	-	16,458

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	50,000,000	0.00	2.97	12/11/18	7/22/19	-	121,667	-	121,667
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	40,000,000	0.00	2.91	12/27/18	7/24/19	-	95,333	-	95,333
Commercial Paper	25214PNB5	DEXIA CREDIT LOCAL SA NY	15,000,000	0.00	2.81	1/3/19	8/5/19	-	34,500	-	34,500
Commercial Paper	25214PNC3	DEXIA CREDIT LOCAL SA NY	40,000,000	0.00	2.81	1/3/19	8/6/19	-	92,000	-	92,000
Commercial Paper	62479MV75	MUFG BANK LTD NY	50,000,000	0.00	2.74	1/29/19	8/7/19	-	112,500	-	112,500
Commercial Paper	62479MVK6	MUFG BANK LTD NY	25,000,000	0.00	2.65	2/25/19	8/19/19	-	54,583	-	54,583
Commercial Paper	62479MVT7	MUFG BANK LTD NY	25,000,000	0.00	2.35	6/28/19	8/27/19	-	4,875	-	4,875
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.60	3/11/19	9/4/19	-	107,083	-	107,083
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.59	2/26/19	9/16/19	-	106,250	-	106,250
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	11,000,000	0.00	2.62	4/4/19	9/18/19	-	23,742	-	23,742
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	12,000,000	0.00	2.62	4/4/19	9/24/19	-	25,900	-	25,900
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	25,000,000	0.00	2.32	6/28/19	9/24/19	-	4,813	-	4,813
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.61	3/12/19	9/24/19	-	107,083	-	107,083
Commercial Paper	62479MWS8	MUFG BANK LTD NY	30,000,000	0.00	2.32	6/28/19	9/26/19	-	5,775	-	5,775
Commercial Paper	62479MX40	MUFG BANK LTD NY	20,000,000	0.00	2.63	4/4/19	10/4/19	-	43,333	-	43,333
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.67	2/5/19	10/28/19	-	109,167	-	109,167
Subtotals			\$ 1,068,000,000					\$ -	\$ 2,448,690	\$ -	\$ 2,448,690
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	\$ 9,650,000	1.90	2.62	6/20/18	11/1/19	\$ 15,279	\$ 5,587	\$ -	\$ 20,866
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	20,000,000	2.20	2.25	1/11/18	1/10/20	36,667	733	-	37,399
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	5,000,000	3.05	3.08	1/8/19	1/8/21	12,708	123	-	12,831
Subtotals			\$ 34,650,000					\$ 64,654	\$ 6,443	\$ -	\$ 71,097
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 60,321,295	2.25	2.25	6/30/19	7/1/19	\$ 37,504	\$ -	\$ -	\$ 37,504
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRN	217,290,455	2.29	2.29	6/30/19	7/1/19	200,518	-	-	200,518
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	60,387,150	2.26	2.26	6/30/19	7/1/19	37,168	-	-	37,168
Money Market Funds	31607A703	FIDELITY INST GOV FUND	546,724,125	2.30	2.30	6/30/19	7/1/19	934,381	-	-	934,381
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	61,195,078	2.27	2.27	6/30/19	7/1/19	86,473	-	-	86,473
Subtotals			\$ 945,918,104					\$ 1,296,044	\$ -	\$ -	\$ 1,296,044
Supranationals	459058EV1	INTL BK RECON & DEVELOP	\$ 10,000,000	1.25	2.47	6/28/18	7/26/19	\$ 10,417	\$ 9,870	\$ -	\$ 20,287
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	44,716,000	1.13	3.93	11/5/18	9/12/19	41,959	59,310	-	101,268
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	50,000,000	1.20	1.75	11/6/17	9/30/19	50,000	22,342	-	72,342
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	25,000,000	1.30	1.56	6/2/17	10/25/19	27,083	5,314	-	32,398
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	29,300,000	1.30	1.56	6/2/17	10/25/19	31,742	6,228	-	37,970
Supranationals	459052RX6	IBRD DISCOUNT NOTE	20,000,000	0.00	2.42	4/24/19	1/17/20	-	39,667	-	39,667
Supranationals	459052SC1	IBRD DISCOUNT NOTE	40,000,000	0.00	2.42	4/24/19	1/22/20	-	79,333	-	79,333
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	50,000,000	1.88	1.94	3/21/17	4/21/20	78,167	1,158	-	79,325
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	10,000,000	1.63	2.72	5/17/18	5/12/20	13,542	8,704	-	22,246
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	25,000,000	1.63	1.72	4/12/17	5/12/20	33,854	1,579	-	35,433
Supranationals	459058GA5	INTL BK RECON & DEVELOP	50,000,000	1.63	1.64	8/29/17	9/4/20	67,750	286	-	68,036
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	1.97	11/9/17	11/9/20	81,250	958	-	82,208
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	2.15	12/20/17	11/9/20	81,250	8,005	-	89,255
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	50,000,000	2.25	2.35	1/25/18	1/25/21	93,750	4,024	-	97,774
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	45,000,000	2.63	2.70	4/19/18	4/19/21	98,438	2,710	-	101,147
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	50,000,000	2.63	2.84	5/16/18	4/19/21	109,375	8,588	-	117,963
Supranationals	45950KCCJ7	INTERNATIONAL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	16,587	-	27,974
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.85	7/25/18	7/23/21	114,583	3,208	-	117,792
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOP	100,000,000	2.60	2.60	6/28/19	6/28/24	21,667	-	-	21,667
Subtotals			\$ 861,151,000					\$ 987,879	\$ 277,872	\$ -	\$ 1,265,750
Grand Totals			\$ 11,597,250,745					\$ 20,302,381	\$ 3,485,368	\$ 79,889	\$ 23,867,638

¹ Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended June 30, 2019

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/4/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	\$ 100,000,000	2.29	2.29	\$ 100.00	\$ -	\$ 100,000,000
Purchase	6/4/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	83,000,000	2.30	2.30	100.00	-	83,000,000
Purchase	6/4/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/4/2019	12/4/2019	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9J6D723	10,000,000	2.32	2.32	100.00	-	10,000,000
Purchase	6/6/2019	6/25/2019	U.S. Treasuries	TREASURY BILL	912796VH9	50,000,000	0.00	2.27	99.88	-	49,940,044
Purchase	6/7/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	80,000,000	2.29	2.29	100.00	-	80,000,000
Purchase	6/11/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	60,000,000	2.27	2.27	100.00	-	60,000,000
Purchase	6/11/2019	12/11/2019	Public Time Deposits	BANK OF SAN FRANCISCO	PPEQ338W9	5,000,000	2.24	2.24	100.00	-	5,000,000
Purchase	6/12/2019	6/12/2020	Federal Agencies	FREDDIE MAC	3134GTUV5	100,000,000	2.40	2.40	100.00	-	100,000,000
Purchase	6/13/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	40,000,000	2.29	2.29	100.00	-	40,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.29	2.29	100.00	-	50,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	47,000,000	2.26	2.26	100.00	-	47,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/20/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.30	2.30	100.00	-	50,000,000
Purchase	6/20/2019	9/16/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MS99	50,000,000	2.35	2.35	100.00	-	50,000,000
Purchase	6/24/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	99.99	-	24,998,438
Purchase	6/24/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	99.99	-	24,998,438
Purchase	6/24/2019	12/23/2019	Public Time Deposits	BRIDGE BANK	PPQD3GI13	10,000,000	2.23	2.23	100.00	-	10,000,000
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.30	2.30	100.00	-	50,000,000
Purchase	6/26/2019	7/11/2019	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HUB8	50,000,000	0.00	2.37	99.90	-	49,950,625
Purchase	6/27/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	150,000,000	2.29	2.29	100.00	-	150,000,000
Purchase	6/27/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.30	2.30	100.00	-	100,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.29	2.29	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	50,000,000	2.26	2.26	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	70,000,000	2.30	2.30	100.00	-	70,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/28/2019	8/27/2019	Commercial Paper	MUFG BANK LTD NY	62479MVT7	25,000,000	0.00	2.35	99.61	-	24,902,500
Purchase	6/28/2019	9/24/2019	Commercial Paper	MUFG BANK LTD NY	62479MWQ2	25,000,000	0.00	2.32	99.44	-	24,858,833
Purchase	6/28/2019	9/26/2019	Commercial Paper	MUFG BANK LTD NY	62479MWS8	30,000,000	0.00	2.32	99.42	-	29,826,750
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOPM	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOPM	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOPM	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOPM	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	100,000,000	2.60	2.60	100.00	-	100,000,000
Purchase	6/30/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	37,504	2.25	2.25	100.00	-	37,504
Purchase	6/30/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	200,518	2.29	2.29	100.00	-	200,518
Purchase	6/30/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	37,168	2.26	2.26	100.00	-	37,168

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/30/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	934,381	2.30	2.30	100.00	-	934,381
Purchase	6/30/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	86,473	2.27	2.27	100.00	-	86,473
Subtotals						\$2,386,296,044	1.67	2.32	\$ 99.98	\$ -	\$2,385,743,338
Sale	6/3/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$ 20,000,000	2.30	2.30	\$ 100.00	\$ -	\$ 20,000,000
Sale	6/6/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	55,000,000	2.29	2.29	100.00	-	55,000,000
Sale	6/10/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	70,000,000	2.29	2.29	100.00	-	70,000,000
Sale	6/12/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	35,000,000	2.29	2.29	100.00	-	35,000,000
Sale	6/12/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	160,000,000	2.29	2.29	100.00	-	160,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	47,000,000	2.26	2.26	100.00	-	47,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	175,000,000	2.30	2.30	100.00	-	175,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	110,000,000	2.27	2.27	100.00	-	110,000,000
Sale	6/19/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.30	2.30	100.00	-	60,000,000
Sale	6/21/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	75,000,000	2.30	2.30	100.00	-	75,000,000
Subtotals						\$ 907,000,000	2.28	2.28	\$ 100.00	\$ -	\$ 907,000,000
Call	6/13/2019	6/13/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJRN1	\$ 25,000,000	3.00	3.05	100.00	\$ -	\$ 25,000,000
Call	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK38	25,000,000	3.17	3.17	100.00	-	25,000,000
Call	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK46	25,000,000	3.17	3.17	100.00	-	25,000,000
Call	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN27	25,000,000	3.13	3.13	100.00	-	25,000,000
Call	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN43	25,000,000	3.13	3.13	100.00	-	25,000,000
Call	6/23/2019	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	2.50	2.50	100.00	-	25,000,000
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AFZK6	50,000,000	2.90	2.90	100.00	362,500	50,362,500
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AFZK6	50,000,000	2.90	2.90	100.00	362,500	50,362,500
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG3E3	50,000,000	2.85	2.85	100.00	356,250	50,356,250
Call	6/28/2019	6/28/2023	Federal Agencies	FREDDIE MAC	3134GS5J0	100,000,000	3.00	3.00	100.00	-	100,000,000
Call	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	1,219,000	1.50	1.92	100.00	-	1,219,000
Call	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	3,917,000	1.50	1.86	100.00	-	3,917,000
Subtotals						\$ 405,136,000	2.94	2.95	\$ -	\$ 1,081,250	\$ 406,217,250
Maturity	6/4/2019	6/4/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UDX0	\$ 50,000,000	2.77	2.77	100.00	\$ 107,611	\$ 50,107,611
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.39	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.39	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9N2NML7	10,000,000	2.42	2.42	100.00	62,689	10,062,689
Maturity	6/6/2019	6/6/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130AEFB1	12,450,000	2.25	2.34	100.00	140,063	12,590,063
Maturity	6/7/2019	6/7/2019	Negotiable CDs	DEXIA CREDIT LOCAL SA NY	25215FDL5	40,000,000	2.75	2.75	100.00	94,623	40,094,623
Maturity	6/10/2019	6/10/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MJ81	50,000,000	2.46	2.46	100.00	82,000	50,082,000
Maturity	6/11/2019	6/11/2019	U.S. Treasuries	TREASURY BILL	912796VF3	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/11/2019	6/11/2019	U.S. Treasuries	TREASURY BILL	912796VF3	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/11/2019	6/11/2019	Public Time Deposits	BANK OF SAN FRANCISCO	PP041MX54	5,000,000	2.58	2.58	100.00	32,967	5,032,967
Maturity	6/12/2019	6/12/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHMR1	50,000,000	1.38	1.38	100.00	343,750	50,343,750
Maturity	6/14/2019	6/14/2019	Negotiable CDs	DEXIA CREDIT LOCAL SA NY	25215FDY7	50,000,000	2.62	2.62	100.00	1,120,778	51,120,778
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.41	100.00	203,125	25,203,125
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.38	100.00	203,125	25,203,125
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	35,750,000	1.63	1.43	100.00	290,469	36,040,469
Maturity	6/14/2019	6/14/2019	Federal Agencies	FREDDIE MAC	3134G9QW0	50,000,000	1.28	1.28	100.00	320,000	50,320,000
Maturity	6/14/2019	6/14/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MAX5	50,000,000	2.61	2.61	100.00	1,105,625	51,105,625
Maturity	6/20/2019	6/20/2019	U.S. Treasuries	TREASURY BILL	912796QM4	40,000,000	0.00	2.45	100.00	-	40,000,000
Maturity	6/24/2019	6/24/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RHT9	40,000,000	2.64	2.64	100.00	850,667	40,850,667
Maturity	6/24/2019	6/24/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UGS8	50,000,000	2.65	2.65	100.00	1,093,125	51,093,125
Maturity	6/24/2019	6/24/2019	Public Time Deposits	BRIDGE BANK	PP9N20S31	10,000,000	2.41	2.41	100.00	127,141	10,127,141

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	6/25/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	100.00	-	25,000,000
Maturity	6/25/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	100.00	-	25,000,000
Maturity	6/25/2019	6/25/2019	Negotiable CDs	MUFG UNION BANK NA	62478TW54	40,000,000	2.61	2.61	100.00	342,200	40,342,200
Maturity	6/25/2019	6/25/2019	Commercial Paper	MUFG BANK LTD NY	62479MTR4	40,000,000	0.00	2.76	100.00	-	40,000,000
Maturity	6/25/2019	6/25/2019	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HTR5	50,000,000	0.00	2.74	100.00	-	50,000,000
Maturity	6/25/2019	6/25/2019	U.S. Treasuries	TREASURY BILL	912796VH9	50,000,000	0.00	2.27	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Commercial Paper	MUFG BANK LTD NY	62479MTS2	50,000,000	0.00	2.92	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/28/2019	6/28/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MF85	50,000,000	2.50	2.50	100.00	201,389	50,201,389
Subtotals						\$1,623,200,000	0.90	2.33	\$ -	\$ 6,721,346	\$1,629,921,346
Interest	6/1/2019	7/1/2020	Federal Agencies	FREDDIE MAC	3134GB5M0	\$ 50,000,000	1.96	1.96	0.00	0.00	\$ 490,000
Interest	6/2/2019	12/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	2.64	2.64	0.00	0.00	113,688
Interest	6/2/2019	11/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	2.68	2.68	0.00	0.00	57,705
Interest	6/2/2019	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.85	0.00	0.00	468,750
Interest	6/2/2019	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.88	0.00	0.00	468,750
Interest	6/9/2019	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.65	2.65	0.00	0.00	57,000
Interest	6/9/2019	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.65	2.65	0.00	0.00	57,000
Interest	6/11/2019	12/11/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3UQ5	10,000,000	1.88	2.02	0.00	0.00	93,750
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	11,360,000	2.38	1.90	0.00	0.00	134,900
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	20,000,000	2.38	1.90	0.00	0.00	237,500
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	40,000,000	2.38	1.90	0.00	0.00	475,000
Interest	6/13/2019	6/13/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJRN1	25,000,000	3.00	3.05	0.00	0.00	375,000
Interest	6/15/2019	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	25,000,000	1.54	1.54	0.00	0.00	192,500
Interest	6/15/2019	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	26,900,000	1.54	1.55	0.00	0.00	207,130
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	1.51	0.00	0.00	375,000
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	2.39	0.00	0.00	375,000
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	100,000,000	1.50	2.67	0.00	0.00	750,000
Interest	6/15/2019	12/15/2020	Federal Agencies	FARMER MAC	3132X0ZY0	12,750,000	2.05	2.07	0.00	0.00	130,688
Interest	6/15/2019	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	6/15/2019	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	6/15/2019	12/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACB60	50,000,000	2.00	2.00	0.00	0.00	500,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.85	0.00	0.00	350,000
Interest	6/20/2019	8/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	2.56	2.56	0.00	0.00	110,249
Interest	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK38	25,000,000	3.17	3.17	0.00	0.00	396,250
Interest	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK46	25,000,000	3.17	3.17	0.00	0.00	396,250
Interest	6/21/2019	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	2.63	2.63	0.00	0.00	113,317
Interest	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN27	25,000,000	3.13	3.13	0.00	0.00	391,250
Interest	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN43	25,000,000	3.13	3.13	0.00	0.00	391,250
Interest	6/22/2019	6/22/2020	Federal Agencies	FREDDIE MAC	3134GBST0	14,675,000	1.65	1.65	0.00	0.00	121,069
Interest	6/22/2019	6/22/2021	Federal Agencies	FANNIE MAE	3135GOU35	25,000,000	2.75	2.76	0.00	0.00	343,750
Interest	6/23/2019	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	2.50	2.50	0.00	0.00	156,250
Interest	6/24/2019	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	2.77	2.77	0.00	0.00	238,269

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/28/2019	6/28/2023	Federal Agencies	FREDDIE MAC	3134GS5J0	100,000,000	3.00	3.00	0.00	0.00	750,000
Interest	6/29/2019	6/29/2020	Federal Agencies	FREDDIE MAC	3134GBTX0	50,000,000	1.75	1.76	0.00	0.00	437,500
Interest	6/29/2019	6/29/2021	Federal Agencies	FREDDIE MAC	3134GBJ60	50,000,000	1.90	1.90	0.00	0.00	475,000
Interest	6/30/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	70,321,295	2.25	2.25	0.00	0.00	37,504
Interest	6/30/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	117,290,455	2.29	2.29	0.00	0.00	200,518
Interest	6/30/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,387,150	2.26	2.26	0.00	0.00	37,168
Interest	6/30/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	531,724,125	2.30	2.30	0.00	0.00	934,381
Interest	6/30/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	11,195,078	2.27	2.27	0.00	0.00	86,473
Interest	6/30/2019	12/31/2019	U.S. Treasuries	US TREASURY	9128283N8	50,000,000	1.88	2.01	0.00	0.00	468,750
Interest	6/30/2019	6/30/2020	Federal Agencies	FANNIE MAE	3136G3TG0	15,000,000	1.50	1.50	0.00	0.00	112,500
Interest	6/30/2019	6/30/2020	U.S. Treasuries	US TREASURY	912828XY1	50,000,000	2.50	2.38	0.00	0.00	625,000
Interest	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	1,219,000	1.50	1.92	0.00	0.00	9,143
Interest	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	3,917,000	1.50	1.86	0.00	0.00	29,378
Interest	6/30/2019	6/30/2021	U.S. Treasuries	US TREASURY	912828S27	25,000,000	1.13	1.64	0.00	0.00	140,625
Interest	6/30/2019	6/30/2022	U.S. Treasuries	US TREASURY	912828XW5	25,000,000	1.75	1.77	0.00	0.00	218,750
Subtotals						\$2,346,739,104	2.26	2.33	\$ -	\$ -	\$ 14,894,955
Grand Totals		54	Purchases								
		(12)	Sales								
		(51)	Maturities / Calls								
		(9)	Change in number of positions								

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Sales Tax Revenue Bond

Attachment 2

Debt Expenditure Report

As of June 30, 2019

Bond Proceed Uses	Bond Proceeds	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ 136,522,608	\$ 67,480,650
Revolver Refinancing	\$ 46,000,981	\$ 46,000,981	\$ -
Total	\$ 250,004,239	\$ 182,523,589	\$ 67,480,650
Interest Earned			\$ 3,344,704

Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Trolley Coach Procurement*	\$ 22,155,784	\$ 13,367,712	\$ 35,523,496
SFMTA	Motor Coach Procurement*	23,697,710	8,677,386	32,375,096
SFMTA	Radio Communications System & CAD Replacement*	27,617,281	237,696	27,854,977
TJPA	Transbay Transit Center	7,953,099	36,529	7,989,628
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	3,659,602	3,789,891	7,449,493
SFMTA	Signals - New and Upgraded	3,236,362	1,562,478	4,798,840
SFMTA	Central Control and Communications (C3) Program*	2,725,415	1,188,065	3,913,480
PCJPB	Caltrain Early Investment Program - Electrification	2,898,251	-	2,898,251
SFMTA	Light Rail Vehicle Procurement*	2,829,105	-	2,829,105
SFMTA	Escalators	2,418,435	288,849	2,707,284
SFMTA	1570 Burke Avenue Maintenance Facility	1,978,241	-	1,978,241
PCJPB	Caltrain Early Investment Program - CBOSS	1,691,668	154,355	1,846,023
SFMTA	Muni Forward	1,435,632	-	1,435,632
SFMTA	Geary Bus Rapid Transit	1,172,609	-	1,172,609
SFMTA	Fall Protection Systems	597,849	-	597,849
SFMTA	Balboa Park Station Area and Plaza Improvements	580,809	-	580,809
SFMTA	Downtown Ferry Terminal	-	440,000	440,000
SFMTA	Traffic Calming Implementation (Prior Areawide Plans)	131,795	-	131,795
Total		\$ 106,779,647	\$ 29,742,961	\$ 136,522,608
Percentage of Capital Project Fund Spent		52.34%	14.58%	66.92%
* Major Cash Flow Drivers				