



## Memorandum

### AGENDA ITEM 14

**DATE:** April 20, 2021

**TO:** Transportation Authority Board

**FROM:** Cynthia Fong – Deputy Director for Finance and Administration

**SUBJECT:** 5/11/21 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Nine Months Ending March 31, 2021

<b>RECOMMENDATION</b> <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action	<input type="checkbox"/> Fund Allocation
None. This is an information item.	<input type="checkbox"/> Fund Programming
<b>SUMMARY</b>	<input type="checkbox"/> Policy/Legislation
The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2020/21 period ending March 31, 2021.	<input type="checkbox"/> Plan/Study
	<input type="checkbox"/> Capital Project Oversight/Delivery
	<input checked="" type="checkbox"/> Budget/Finance
	<input type="checkbox"/> Contract/Agreement
	<input type="checkbox"/> Other: _____

### BACKGROUND

Our Fiscal Policy (Resolution 18-07) establishes an annual audit requirement and directs staff to report to the Board the agency's actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy (Resolution 20-23) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

**Internal Accounting Report.** Using the format of our annual financial statements for governmental funds, the Internal Accounting Report includes a "Balance Sheet" (Attachment 1) and a "Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison" (Attachment 2). In Attachment 2, the last two columns show the prorated amended budget values and the variance of revenues and expenditures as compared to the amended budget. For the nine months ending March 31, 2021, the numbers in the prorated amended budget column are three-fourths of the total amended budget for FY 2020/21, including the Treasure Island Mobility Management Agency. Although the sales tax revenue



bond, and revenue accrual for vehicle registration fee and Traffic Congestion Mitigation Tax Program (TNC Tax) are included, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments; 2) revenues accruals for sales tax (Prop K); and 3) the other accruals that are done at fiscal year-end. The Balance Sheet values, as of March 31, 2021, are used as the basis for the Investment Policy compliance review.

In addition, we are reporting for the second year of revenues for the TNC Tax since collections began on January 1, 2020. In November 2019, San Francisco voters approved Prop D, known as the TNC Tax, enabling the City to impose a 1.5% business tax on shared rides and 3.25% business tax on private rides for fares originating in San Francisco and charged by commercial ride-hail and driverless-vehicle companies until November 5, 2045. The San Francisco Municipal Transportation Agency (SFMTA) receives 50% of the revenues for Muni capital and operating improvements and we receive 50% of the revenues for capital projects that promote users' safety in the public right-of-way in support of the City's Vision Zero policy.

**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 the Investment Policy and applicable provisions of California Government Code, *Section 53600 et seq.* Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

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

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

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



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

**Balance Sheet Analysis.** Attachment 1 presents assets, liabilities, and fund balances, as of March 31, 2021. Cash, deposits, and investments, total to \$130.2 million. Other assets total to \$39.5 million, which mainly includes, \$5.9 million sales tax receivable, \$0.8 million vehicle registration fee receivable, \$1.0 million traffic congestion mitigation tax receivable, \$13.4 million of the program receivable, and \$3.8 million of receivable from the City & County of San Francisco. Liabilities total \$287.0 million, as of March 31, 2021, and mainly includes \$32.7 million in accounts payable, and sales tax revenue bond and premium amounts (Series 2017) of \$240.3 million.

There is a negative of \$120.7 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$23.6 million is restricted for capital projects and \$144.4 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (i.e., future) revenues. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position.

**Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.** Attachment 2 compares the prorated budgeted to actual levels for revenues and expenditures for the first nine months (three quarters) of the fiscal year. We earned \$81.9 million in revenues, including \$53.3 million in sales tax revenues, \$3.9 million in vehicle registration fee, \$4.2 million in traffic congestion mitigation tax, \$0.5 million in investment income, and \$20.1 million in total program revenues for the nine months ending March 31, 2021. Total revenue was lower than the prorated budget estimates by \$12.9 million. This variance amount mainly includes \$7.5 million in sales tax revenue and \$4.6 million in program revenues. Below are the following explanations to such variances:

Sales Tax Revenue - Through March 2021, we have received \$53.3 million (for July 2020 through February 2021) in sales tax revenue, which is trending 1.4% lower than anticipated when compared to eight months of the amended budgeted revenue, however, it is 28.8% below prior year amounts. The collection of the sales tax revenue remains consistently lower since the 3<sup>rd</sup> quarter of FY 2019/20, when the stay-at-home orders were fully in effect. However, compared to other Bay Area counties which show signs of recovery based on the sales tax collections, San Francisco County has the biggest impact and is not yet recovered from the shelter-in-place orders. The variance of \$7.5 million is mainly due to comparing nine months of budgeted revenue to eight months of recorded revenue.



Program Revenues – The variance of \$4.6 million includes \$3.7 million in Congestion Management Agency Programs, \$0.3 million in the Transportation Fund for Clean Air Program, and \$0.6 million in the Treasure Island Mobility Management Agency Program. The \$3.7 million of variance in Congestion Management Agency Programs is mainly related to the design phase of Yerba Buena Island Southgate Road Realignment project expenditure invoices are not yet received from consultants. The \$0.3 million of variance in the Transportation Fund for Clean Air Program is due to timing of payment. The \$0.6 million of variance in the Treasure Island Mobility Management Agency Program is due to the delay in approval of toll policies and outreach. We are expecting to seek Board approval of Program Design in Fall 2021 and outreach will continue through Summer 2021, further work will continue once the toll policies are adopted and outreach is completed.

As of March 31, 2021, we incurred \$70.2 million of expenditures, including \$21.6 million in debt principal payment and service cost for the Sales Tax Revenue Bond and the revolving credit loan agreement; \$7.2 million for personnel and non-personnel expenditures; and \$41.4 million of capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$88.1 million. This amount mainly includes a net non-favorable variance of \$5.2 million for debt services costs, and a favorable variance of \$91.8 million in capital project costs. The net non-favorable variance of \$5.2 million in debt service costs is due to timing of Sales Tax bond principal and interest payments, the bi-annual interest payments made in August and February. The favorable variance of \$91.8 million in capital project costs mainly includes, \$11.8 million in Congestion Management Agency Programs, and \$78.7 million in the Sales Tax Program. The \$11.8 million of variance in Congestion Management Agency Programs is mainly due to the design phase of Yerba Buena Island Southgate Road Realignment project as invoices from consultants have not been received. The remaining \$78.7 million variance in capital project costs is mainly due to costs (reimbursement requests) from project sponsors that have not yet been received. We anticipate a higher amount of reimbursement requests and expenditures in the next quarter which is the typical pattern.

**Investment Compliance.** As of March 31, 2021, approximately 77.9% of our investable assets, excluding the \$3.5 million of interest earned in the capital project fund held by US Bank and per the terms of the debt indenture, were invested in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy, and with the ability to drawdown the Revolving Credit (loan) Agreement provide sufficient liquidity to meet expenditure requirements for the next six months. Attachment 3 is the most recent investment report furnished by the City's Office of the Treasurer.

**Debt Expenditure Compliance.** In June 2018, Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with State Street Public Lending Corporation and US Bank for a total amount of \$140 million. As of March 31, 2021, the Transportation Authority does not have any outstanding balance in the loan.



As of March 31, 2021, the cumulative total of Prop K capital expenditures paid with bond proceeds and interest earned on bond proceeds is \$204.3 million and has not changed since the previous quarter due to costs from project sponsors that have not yet been received. The available balance of remaining bond proceeds and interest earned on bond proceeds to be spent is \$3.5 million. Total earned interest to date from bond proceeds amounts to \$4.2 million. More details on these expenditures are included in Attachment 4.

**COVID-19 Financial Impact.** We are monitoring revenue streams and coordinating closely with the City and sister agencies to assess short-, medium-, and long-term financial impacts. While we expect our sales tax and other revenues to be significantly affected going forward, our strong financial position ensures that we can continue to support sponsors' cash needs for a multitude of public works and transit projects across the City.

## **FINANCIAL IMPACT**

None. This is an information item.

## **CAC POSITION**

None. This is an information item.

## **SUPPLEMENTAL MATERIALS**

- Attachment 1 - Balance Sheet (unaudited)
- Attachment 2 - Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget Comparison (unaudited)
- Attachment 3 - Investment Report
- Attachment 4 - Debt Expenditure Report



**San Francisco  
County Transportation  
Authority**

**Attachment 1**  
Governmental Funds  
Balance Sheet (unaudited)  
March 31, 2021

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Traffic Congestion Mitigation Tax Program	Total Governmental Funds
<b>ASSETS</b>							
Cash in bank	\$ 12,397,605	\$ -	\$ 1,823,708	\$ 17,311,892	\$ -	\$ -	\$ 31,533,205
Deposits and investments with City Treasurer	95,594,415	-	-	-	-	3,113,530	98,707,945
Sales tax receivable	5,935,453	-	-	-	-	-	5,935,453
Vehicle registration fee receivable	-	-	-	801,036	-	-	801,036
Traffic congestion mitigation tax receivable	-	-	-	-	-	1,038,522	1,038,522
Interest receivable from City and County of San Francisco	647,729	-	-	-	-	-	647,729
Program receivables	-	13,308,730	-	-	57,465	-	13,366,195
Receivable from the City and County of San Francisco	-	1,954,063	-	-	1,839,191	-	3,793,254
Other receivables	3,842	-	-	-	-	-	3,842
Due from other funds	13,800,622	-	-	-	-	-	13,800,622
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
<b>Total Assets</b>	<b>\$ 128,461,246</b>	<b>\$ 15,262,793</b>	<b>\$ 1,823,708</b>	<b>\$ 18,112,928</b>	<b>\$ 1,896,656</b>	<b>\$ 4,152,052</b>	<b>\$ 169,709,383</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ 3,628,464	\$ 732,598	\$ -	\$ -	\$ 76,632	\$ -	\$ 4,437,694
Accounts payable to the City and County of San Francisco	25,883,640	-	56,555	2,276,051	-	-	28,216,246
Accrued salaries and taxes	308,938	-	-	-	-	-	308,938
Sales tax revenue bond (series 2017)	240,255,836	-	-	-	-	-	240,255,836
Due to other funds	-	12,204,376	450,546	322,106	718,556	105,038	13,800,622
<b>Total Liabilities</b>	<b>\$ 270,076,878</b>	<b>\$ 12,936,974</b>	<b>\$ 507,101</b>	<b>\$ 2,598,157</b>	<b>\$ 795,188</b>	<b>\$ 105,038</b>	<b>\$ 287,019,336</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	\$ -	\$ 2,325,819	\$ -	\$ -	\$ 1,101,468	\$ -	\$ 3,427,287
<b>Total deferred inflows of resources</b>	<b>\$ -</b>	<b>\$ 2,325,819</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,101,468</b>	<b>\$ -</b>	<b>\$ 3,427,287</b>
<b>Fund Balances</b>							
Nonspendable	\$ 81,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,580
Restricted	2,693,783	-	1,316,607	15,514,771	-	4,047,014	23,572,175
Unassigned	(144,390,995)	-	-	-	-	-	(144,390,995)
<b>Total Fund Balances (Deficit)</b>	<b>\$ (141,615,632)</b>	<b>\$ -</b>	<b>\$ 1,316,607</b>	<b>\$ 15,514,771</b>	<b>\$ -</b>	<b>\$ 4,047,014</b>	<b>\$ (120,737,240)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 128,461,246</b>	<b>\$ 15,262,793</b>	<b>\$ 1,823,708</b>	<b>\$ 18,112,928</b>	<b>\$ 1,896,656</b>	<b>\$ 4,152,052</b>	<b>\$ 169,709,383</b>



**San Francisco  
County Transportation  
Authority**

**Attachment 2**

Governmental Funds

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

For the Nine Months Ending March 31, 2021

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Traffic Congestion Mitigation Tax Program	Total Governmental Funds	Prorated Amended Budget Fiscal Year 2020/21	Variance With Prorated Amended Budget Positive (Negative)
<b>REVENUES</b>									
Sales tax	\$ 53,280,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,280,325	\$ 60,771,162	\$ (7,490,837)
Vehicle registration fee	-	-	-	3,936,686	-	-	3,936,686	3,776,508	160,178
Traffic congestion mitigation tax	-	-	-	-	-	4,152,052	4,152,052	5,012,388	(860,336)
Investment income	447,718	-	1,610	1,215	-	-	450,543	519,045	(68,502)
Program revenues	-	18,670,388	348,162	-	1,048,114	-	20,066,664	24,699,516	(4,632,852)
Other revenues	34,040	-	-	-	-	-	34,040	33,930	110
<b>Total Revenues</b>	<b>\$ 53,762,083</b>	<b>\$ 18,670,388</b>	<b>\$ 349,772</b>	<b>\$ 3,937,901</b>	<b>\$ 1,048,114</b>	<b>\$ 4,152,052</b>	<b>\$ 81,920,310</b>	<b>\$ 94,812,549</b>	<b>\$ (12,892,239)</b>
<b>EXPENDITURES</b>									
Current - transportation improvement									
Personnel expenditures	\$ 1,693,539	\$ 3,151,064	\$ 29,034	\$ 171,706	\$ 371,941	\$ 57,068	\$ 5,474,352	\$ 6,455,346	\$ 980,994
Non-personnel expenditures	1,611,747	77,393	-	680	30,542	-	1,720,362	2,180,571	460,209
Capital project costs	24,583,909	12,418,956	71,646	3,754,552	557,933	-	41,386,996	133,202,886	91,815,890
Debt service									
Principal	13,310,000	-	-	-	-	-	13,310,000	9,982,500	(3,327,500)
Interest and fiscal charges	8,290,386	-	-	-	-	-	8,290,386	6,418,587	(1,871,799)
<b>Total Expenditures</b>	<b>\$ 49,489,581</b>	<b>\$ 15,647,413</b>	<b>\$ 100,680</b>	<b>\$ 3,926,938</b>	<b>\$ 960,416</b>	<b>\$ 57,068</b>	<b>\$ 70,182,096</b>	<b>\$ 158,239,890</b>	<b>\$ 88,057,794</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ 4,272,502</b>	<b>\$ 3,022,975</b>	<b>\$ 249,092</b>	<b>\$ 10,963</b>	<b>\$ 87,698</b>	<b>\$ 4,094,984</b>	<b>\$ 11,738,214</b>	<b>\$ (63,427,341)</b>	<b>\$ 75,165,555</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer in	\$ 3,110,673	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,110,673	\$ 5,048,247	\$ (1,937,574)
Transfer out	-	(3,022,975)	-	-	(87,698)	-	(3,110,673)	(5,048,247)	1,937,574
Draw on revolving credit agreement	-	-	-	-	-	-	-	37,500,000	(37,500,000)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 3,110,673</b>	<b>\$ (3,022,975)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (87,698)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,500,000</b>	<b>\$ (37,500,000)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 7,383,175</b>	<b>\$ -</b>	<b>\$ 249,092</b>	<b>\$ 10,963</b>	<b>\$ -</b>	<b>\$ 4,094,984</b>	<b>\$ 11,738,214</b>	<b>\$ (25,927,341)</b>	<b>\$ 37,665,555</b>
<b>Fund Balances - Beginning</b>	<b>\$ 91,257,029</b>	<b>\$ -</b>	<b>\$ 1,067,515</b>	<b>\$ 15,503,808</b>	<b>\$ -</b>	<b>\$ (47,970)</b>	<b>\$ 107,780,382</b>		
Sales tax revenue bond (series 2017)	(240,255,836)	-	-	-	-	-	(240,255,836)		
<b>Fund Balances (Deficit) - End</b>	<b>\$ (141,615,632)</b>	<b>\$ -</b>	<b>\$ 1,316,607</b>	<b>\$ 15,514,771</b>	<b>\$ -</b>	<b>\$ 4,047,014</b>	<b>\$ (120,737,240)</b>		

**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 March 2021

April 15, 2021

**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 March 31, 2021. 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 March 2021 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	March 2021	Fiscal YTD	February 2021
Average Daily Balance	\$ 11,745	\$ 12,234	\$ 11,682	\$ 12,185
Net Earnings	67.27	5.90	61.37	5.62
Earned Income Yield	0.76%	0.57%	0.79%	0.60%

**CCSF Pooled Fund Statistics \***

(in \$ million)	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	
Investment Type	Portfolio	Value	Value	Coupon	YTM	WAM
U.S. Treasuries	53.34%	\$ 6,831.4	\$ 6,828.9	0.66%	0.39%	297
Federal Agencies	23.57%	2,993.3	3,017.6	1.11%	1.12%	497
State & Local Government						
Agency Obligations	0.43%	54.6	55.0	2.37%	2.60%	13
Public Time Deposits	0.31%	40.0	40.0	0.15%	0.15%	124
Negotiable CDs	13.33%	1,705.0	1,706.2	0.19%	0.19%	264
Money Market Funds	6.77%	867.0	867.0	0.03%	0.03%	1
Supranationals	2.25%	285.9	287.7	0.46%	1.59%	69
<b>Totals</b>	<b>100.0%</b>	<b>\$ 12,777.1</b>	<b>\$ 12,802.5</b>	<b>0.68%</b>	<b>0.55%</b>	<b>313</b>

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.

Respectfully,

A handwritten signature in dark ink, appearing to read "José Cisneros", with a long, sweeping horizontal line extending to the right.

**José Cisneros  
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Brenda Kwee McNulty, Eric Sandler, Meghan Wallace  
Ben Rosenfield - Controller, Office of the Controller  
Mark de la Rosa - Acting Audits Director, 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 March 31, 2021

<i>(in \$ million)</i>							
<b>Security Type</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Market/Book Price</b>	<b>Current % Allocation</b>	<b>Max. Policy Allocation</b>	<b>Compliant?</b>
U.S. Treasuries	\$ 6,803.9	\$ 6,831.4	\$ 6,828.9	99.96	53.34%	100%	Yes
Federal Agencies	2,994.0	2,993.3	3,017.6	100.81	23.57%	100%	Yes
State & Local Government							
Agency Obligations	55.0	54.6	55.0	100.72	0.43%	20%	Yes
Public Time Deposits	40.0	40.0	40.0	100.00	0.31%	100%	Yes
Negotiable CDs	1,705.0	1,705.0	1,706.2	100.07	13.33%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	-	-	-	-	0.00%	25%	Yes
Medium Term Notes	-	-	-	-	0.00%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	867.0	867.0	867.0	100.00	6.77%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	287.1	285.9	287.7	100.62	2.25%	30%	Yes
<b>TOTAL</b>	<b>\$ 12,752.0</b>	<b>\$ 12,777.1</b>	<b>\$ 12,802.5</b>	<b>100.20</b>	<b>100.00%</b>	<b>-</b>	<b>Yes</b>

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 <https://sftreasurer.org/banking-investments/investments>

Totals may not add due to rounding.

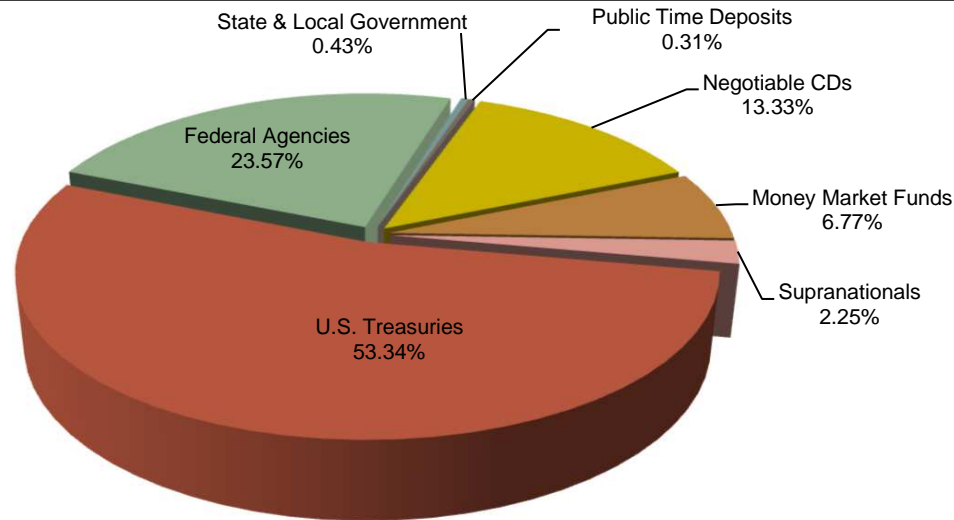
# City and County of San Francisco

## Pooled Fund Portfolio Statistics

For the month ended March 31, 2021

Average Daily Balance	\$12,234,427,477
Net Earnings	\$5,904,147
Earned Income Yield	0.57%
Weighted Average Maturity	313 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$	6,803.9	\$ 6,831.4	\$ 6,828.9
Federal Agencies		2,994.0	2,993.3	3,017.6
State & Local Government				
Agency Obligations		55.0	54.6	55.0
Public Time Deposits		40.0	40.0	40.0
Negotiable CDs		1,705.0	1,705.0	1,706.2
Money Market Funds		867.0	867.0	867.0
Supranationals		287.1	285.9	287.7
<b>Total</b>		<b>\$ 12,752.0</b>	<b>\$ 12,777.1</b>	<b>\$ 12,802.5</b>

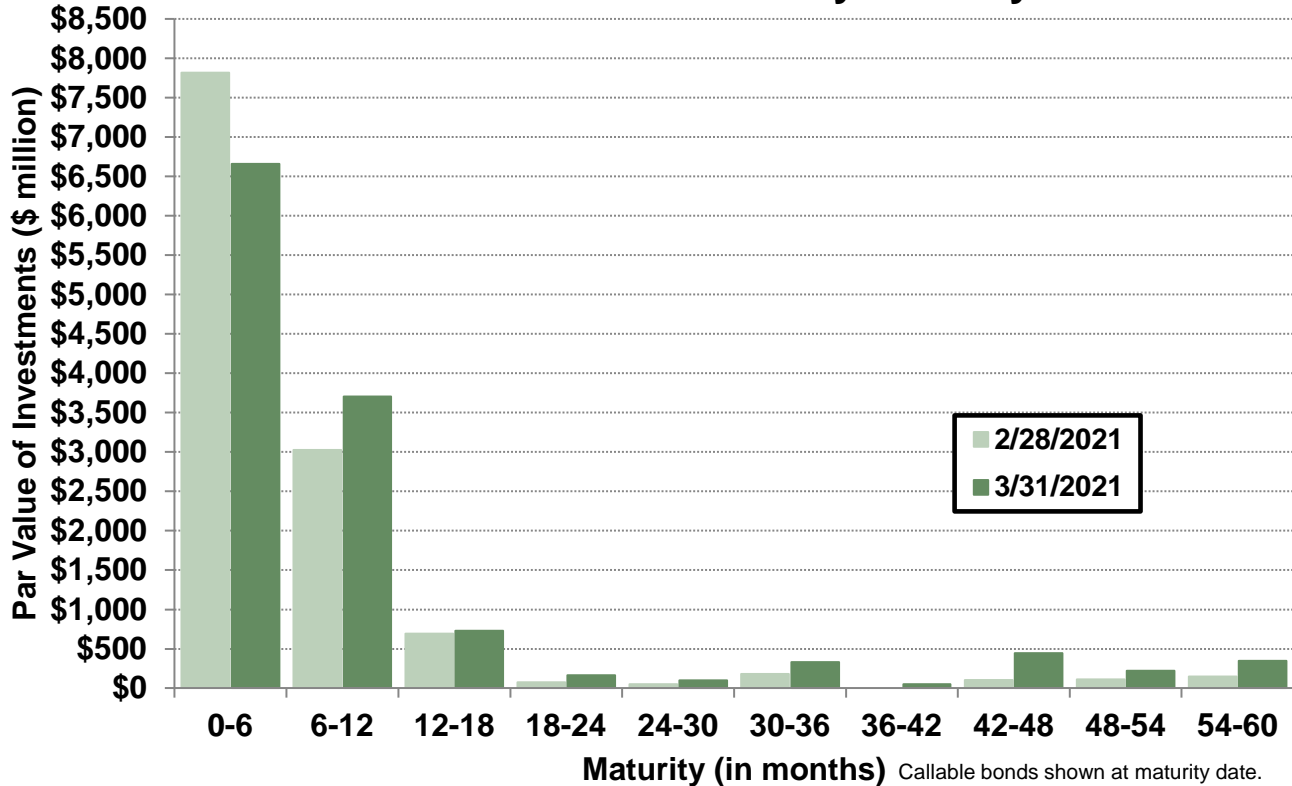


**Asset Allocation by Market Value**

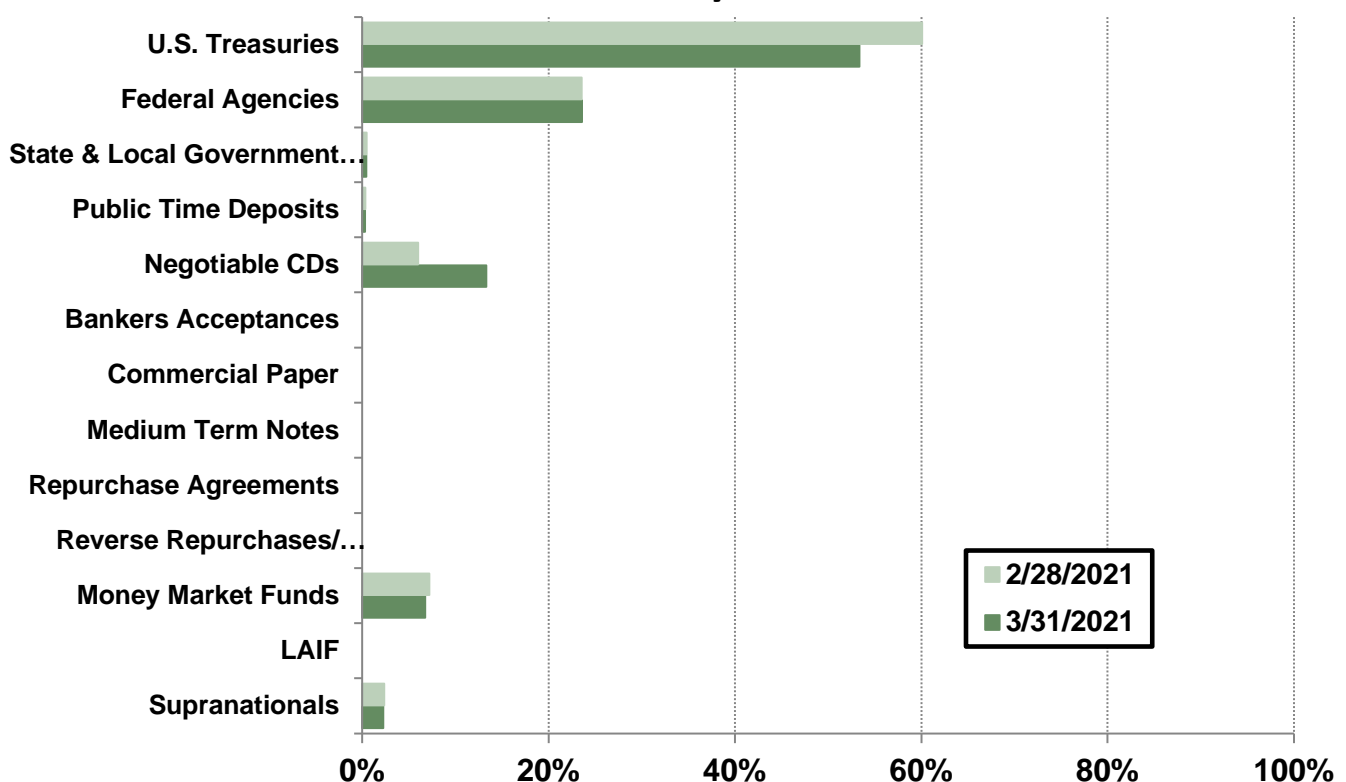
# Portfolio Analysis

## Pooled Fund

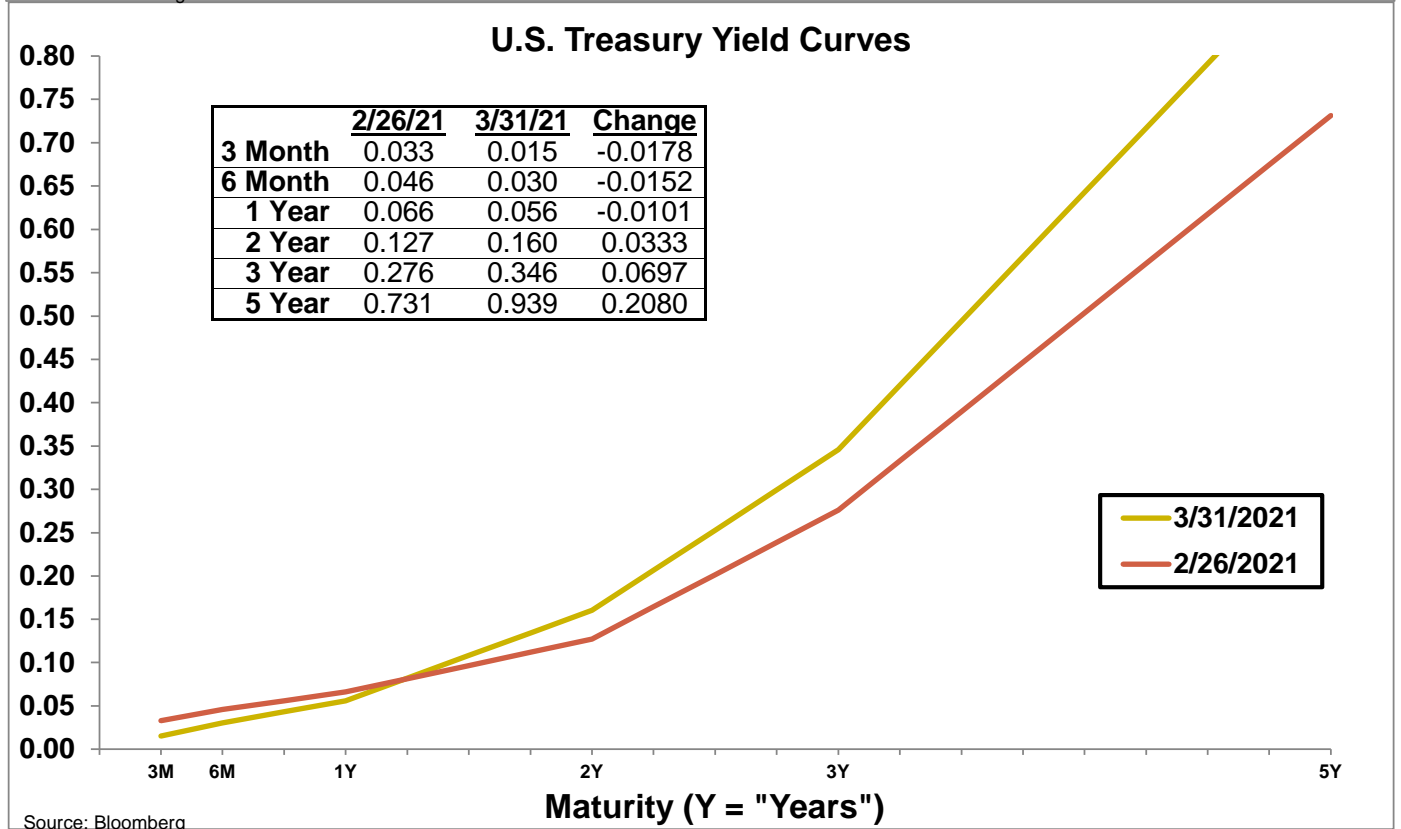
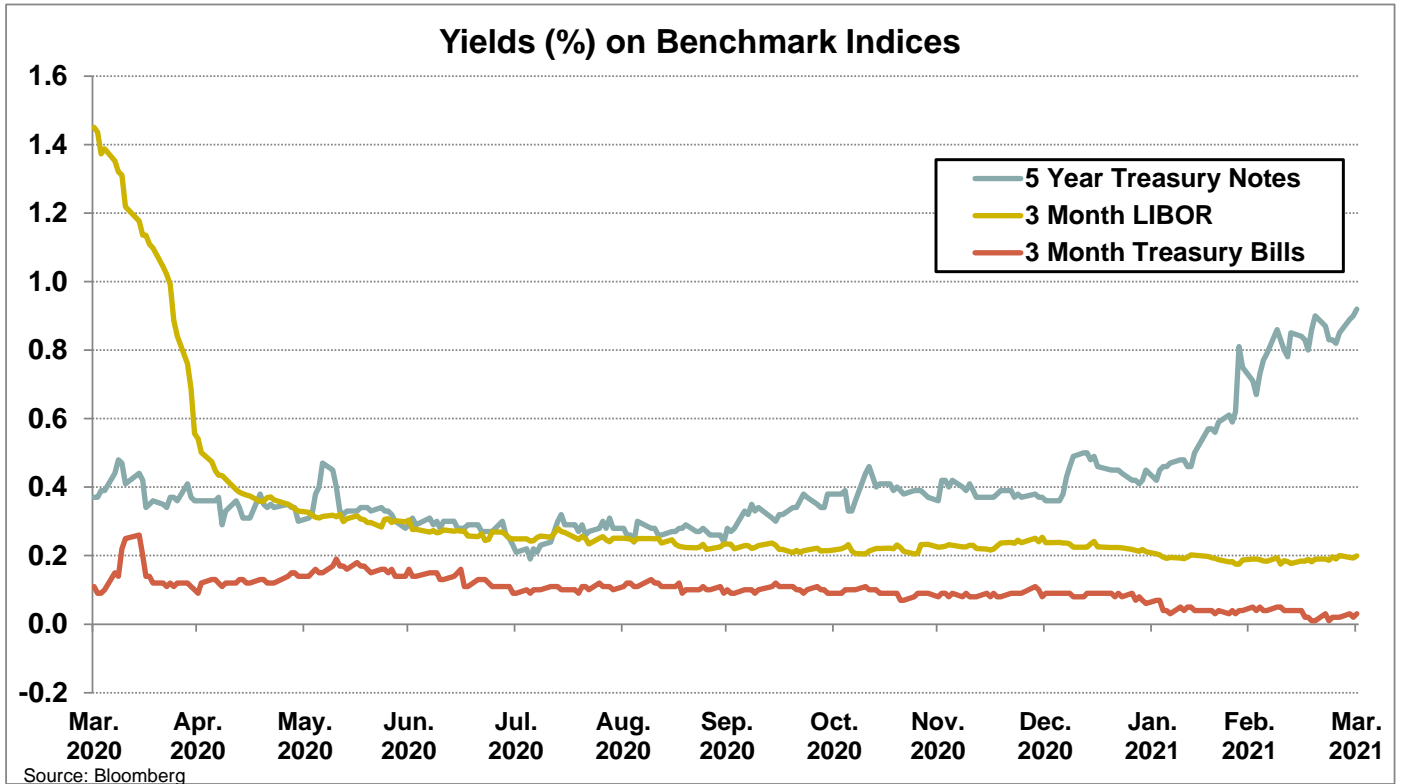
### Par Value of Investments by Maturity



### Asset Allocation by Market Value



## Yield Curves



# Investment Inventory

## Pooled Fund

As of March 31, 2021

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	9127964P1	TREASURY BILL	10/1/2020	4/1/2021	0.00	\$ 50,000,000	\$ 49,974,090	\$ 50,000,000	\$ 50,000,000
U.S. Treasuries	9127964P1	TREASURY BILL	10/1/2020	4/1/2021	0.00	100,000,000	99,946,917	100,000,000	100,000,000
U.S. Treasuries	9127964X4	TREASURY BILL	10/8/2020	4/8/2021	0.00	50,000,000	49,972,826	49,998,955	50,000,000
U.S. Treasuries	9128284G2	US TREASURY	4/9/2019	4/15/2021	2.38	50,000,000	50,013,672	50,000,260	50,044,500
U.S. Treasuries	9128284G2	US TREASURY	12/9/2019	4/15/2021	2.38	50,000,000	50,462,891	50,013,145	50,044,500
U.S. Treasuries	9128284G2	US TREASURY	12/11/2019	4/15/2021	2.38	50,000,000	50,457,031	50,013,031	50,044,500
U.S. Treasuries	912796D97	TREASURY BILL	11/19/2020	4/20/2021	0.00	50,000,000	49,981,844	49,997,731	49,999,500
U.S. Treasuries	9127962Q1	TREASURY BILL	3/11/2021	4/22/2021	0.00	30,000,000	29,998,950	29,999,475	29,999,700
U.S. Treasuries	9127962Q1	TREASURY BILL	10/22/2020	4/22/2021	0.00	50,000,000	49,973,332	49,996,923	49,999,500
U.S. Treasuries	9127962Q1	TREASURY BILL	1/27/2021	4/22/2021	0.00	50,000,000	49,992,622	49,998,177	49,999,500
U.S. Treasuries	912796F20	TREASURY BILL	11/24/2020	4/27/2021	0.00	50,000,000	49,981,392	49,996,858	49,999,500
U.S. Treasuries	912796F20	TREASURY BILL	12/10/2020	4/27/2021	0.00	50,000,000	49,984,667	49,997,111	49,999,500
U.S. Treasuries	9127964Z9	TREASURY BILL	10/29/2020	4/29/2021	0.00	50,000,000	49,974,596	49,996,092	49,999,500
U.S. Treasuries	9127964Z9	TREASURY BILL	1/28/2021	4/29/2021	0.00	50,000,000	49,989,889	49,998,889	49,999,500
U.S. Treasuries	912796F79	TREASURY BILL	12/1/2020	5/4/2021	0.00	50,000,000	49,981,285	49,995,990	49,999,500
U.S. Treasuries	912796F79	TREASURY BILL	12/2/2020	5/4/2021	0.00	50,000,000	49,981,300	49,995,967	49,999,500
U.S. Treasuries	912796F79	TREASURY BILL	12/29/2020	5/4/2021	0.00	50,000,000	49,983,506	49,995,680	49,999,500
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,974,722	49,995,139	49,999,000
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,975,228	49,995,236	49,999,000
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,976,618	49,995,503	49,999,000
U.S. Treasuries	912796F87	TREASURY BILL	12/9/2020	5/11/2021	0.00	50,000,000	49,982,469	49,995,417	49,999,000
U.S. Treasuries	912796F87	TREASURY BILL	12/10/2020	5/11/2021	0.00	50,000,000	49,982,583	49,995,417	49,999,000
U.S. Treasuries	912796F87	TREASURY BILL	12/14/2020	5/11/2021	0.00	50,000,000	49,983,535	49,995,550	49,999,000
U.S. Treasuries	912796A25	TREASURY BILL	11/12/2020	5/13/2021	0.00	150,000,000	149,916,584	149,980,750	149,995,500
U.S. Treasuries	912796F95	TREASURY BILL	12/16/2020	5/18/2021	0.00	50,000,000	49,981,916	49,994,445	49,998,500
U.S. Treasuries	912796F95	TREASURY BILL	12/15/2020	5/18/2021	0.00	50,000,000	49,982,675	49,994,713	49,998,500
U.S. Treasuries	912796F95	TREASURY BILL	12/17/2020	5/18/2021	0.00	50,000,000	49,981,844	49,994,386	49,998,500
U.S. Treasuries	9127962Y4	TREASURY BILL	10/21/2020	5/20/2021	0.00	50,000,000	49,970,694	49,993,194	49,999,000
U.S. Treasuries	9127962Y4	TREASURY BILL	11/19/2020	5/20/2021	0.00	100,000,000	99,949,444	99,986,389	99,998,000
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	25,000,000	24,990,803	24,996,775	24,999,250
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	50,000,000	49,980,750	49,993,250	49,998,500
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	50,000,000	49,980,322	49,993,100	49,998,500
U.S. Treasuries	912796G37	TREASURY BILL	1/19/2021	6/1/2021	0.00	50,000,000	49,986,146	49,993,646	49,999,000
U.S. Treasuries	912796A41	TREASURY BILL	12/3/2020	6/3/2021	0.00	50,000,000	49,978,009	49,992,388	49,998,500
U.S. Treasuries	912796A41	TREASURY BILL	1/11/2021	6/3/2021	0.00	50,000,000	49,983,913	49,992,913	49,998,500
U.S. Treasuries	912796A41	TREASURY BILL	1/12/2021	6/3/2021	0.00	50,000,000	49,983,236	49,992,562	49,998,500
U.S. Treasuries	912796G86	TREASURY BILL	1/12/2021	6/8/2021	0.00	50,000,000	49,982,135	49,991,736	49,999,000
U.S. Treasuries	912796G86	TREASURY BILL	1/15/2021	6/8/2021	0.00	50,000,000	49,982,960	49,991,953	49,999,000
U.S. Treasuries	912796G86	TREASURY BILL	1/19/2021	6/8/2021	0.00	50,000,000	49,983,472	49,991,972	49,999,000
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,514	49,991,736	49,998,500
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,261	49,991,639	49,998,500
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,009	49,991,542	49,998,500
U.S. Treasuries	9128284T4	US TREASURY	11/26/2019	6/15/2021	2.63	50,000,000	50,732,422	50,096,881	50,263,000
U.S. Treasuries	9128284T4	US TREASURY	11/27/2019	6/15/2021	2.63	50,000,000	50,744,141	50,098,605	50,263,000
U.S. Treasuries	9128284T4	US TREASURY	12/11/2019	6/15/2021	2.63	50,000,000	50,697,266	50,094,737	50,263,000
U.S. Treasuries	9128284T4	US TREASURY	12/18/2019	6/15/2021	2.63	50,000,000	50,714,844	50,098,373	50,263,000
U.S. Treasuries	9128284T4	US TREASURY	11/10/2020	6/15/2021	2.63	50,000,000	50,750,000	50,259,217	50,263,000
U.S. Treasuries	9127963H0	TREASURY BILL	12/17/2020	6/17/2021	0.00	200,000,000	199,914,056	199,963,639	199,994,000
U.S. Treasuries	912796B32	TREASURY BILL	12/24/2020	6/24/2021	0.00	200,000,000	199,909,000	199,958,000	199,994,000

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
U.S. Treasuries	912796H36	TREASURY BILL	1/27/2021	6/29/2021		0.00	50,000,000	49,985,550	49,991,594	49,999,000
U.S. Treasuries	9128287A2	US TREASURY	11/8/2019	6/30/2021		1.63	50,000,000	49,933,594	49,990,039	50,193,500
U.S. Treasuries	9128287A2	US TREASURY	12/3/2019	6/30/2021		1.63	50,000,000	49,968,750	49,995,109	50,193,500
U.S. Treasuries	9128287A2	US TREASURY	12/9/2019	6/30/2021		1.63	50,000,000	49,978,516	49,996,602	50,193,500
U.S. Treasuries	9128287A2	US TREASURY	10/23/2020	6/30/2021		1.63	50,000,000	50,517,578	50,186,328	50,193,500
U.S. Treasuries	9128287A2	US TREASURY	11/12/2021	6/30/2021		1.63	75,000,000	75,576,533	75,285,515	75,290,250
U.S. Treasuries	912828S27	US TREASURY	8/15/2017	6/30/2021		1.13	25,000,000	24,519,531	24,969,440	25,065,500
U.S. Treasuries	912828S27	US TREASURY	11/5/2020	6/30/2021		1.13	50,000,000	50,332,031	50,126,088	50,131,000
U.S. Treasuries	912796B40	TREASURY BILL	12/31/2020	7/1/2021		0.00	50,000,000	49,975,986	49,987,993	49,997,000
U.S. Treasuries	912796B40	TREASURY BILL	12/31/2020	7/1/2021		0.00	50,000,000	49,975,986	49,987,993	49,997,000
U.S. Treasuries	912796B57	TREASURY BILL	1/14/2021	7/8/2021		0.00	50,000,000	49,978,125	49,987,750	49,998,000
U.S. Treasuries	9127963S6	TREASURY BILL	1/14/2021	7/15/2021		0.00	100,000,000	99,954,500	99,973,750	99,996,000
U.S. Treasuries	912828Y20	US TREASURY	12/12/2019	7/15/2021		2.63	50,000,000	50,728,516	50,131,659	50,375,000
U.S. Treasuries	912796C49	TREASURY BILL	1/26/2021	7/22/2021		0.00	50,000,000	49,979,719	49,987,167	49,997,500
U.S. Treasuries	912796C49	TREASURY BILL	1/21/2021	7/22/2021		0.00	100,000,000	99,951,972	99,970,444	99,995,000
U.S. Treasuries	912796C56	TREASURY BILL	1/28/2021	7/29/2021		0.00	100,000,000	99,957,028	99,971,903	99,994,000
U.S. Treasuries	912796C64	TREASURY BILL	2/4/2021	8/5/2021		0.00	100,000,000	99,964,611	99,975,500	99,993,000
U.S. Treasuries	9127964B2	TREASURY BILL	2/11/2021	8/12/2021		0.00	100,000,000	99,974,722	99,981,528	99,991,000
U.S. Treasuries	912828YC8	US TREASURY	12/9/2019	8/31/2021		1.50	50,000,000	49,865,234	49,967,537	50,301,000
U.S. Treasuries	9127964L0	TREASURY BILL	10/29/2020	9/9/2021		0.00	50,000,000	49,951,438	49,975,179	49,994,500
U.S. Treasuries	9127964L0	TREASURY BILL	11/10/2020	9/9/2021		0.00	50,000,000	49,956,865	49,977,080	49,994,500
U.S. Treasuries	9128285A4	US TREASURY	11/19/2020	9/15/2021		2.75	50,000,000	51,082,031	50,602,331	50,607,500
U.S. Treasuries	9128285A4	US TREASURY	12/3/2020	9/15/2021		2.75	50,000,000	51,033,203	50,603,304	50,607,500
U.S. Treasuries	912828T34	US TREASURY	12/11/2019	9/30/2021		1.13	50,000,000	49,498,047	49,861,373	50,269,500
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021		0.00	50,000,000	49,944,977	49,969,681	49,992,500
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021		0.00	50,000,000	49,945,216	49,969,813	49,992,500
U.S. Treasuries	9127964V8	TREASURY BILL	12/3/2020	10/7/2021		0.00	50,000,000	49,960,217	49,975,588	49,992,500
U.S. Treasuries	9128285F3	US TREASURY	10/29/2020	10/15/2021		2.88	50,000,000	51,373,648	50,739,934	50,758,000
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021		1.25	50,000,000	49,574,219	49,950,060	50,347,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021		0.00	23,860,000	23,827,431	23,840,584	23,854,512
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021		0.00	50,000,000	49,930,486	49,958,559	49,988,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/10/2020	11/4/2021		0.00	50,000,000	49,940,167	49,963,833	49,988,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/19/2020	11/4/2021		0.00	50,000,000	49,951,389	49,969,861	49,988,500
U.S. Treasuries	912828U65	US TREASURY	12/14/2020	11/30/2021		1.75	50,000,000	50,828,576	50,550,331	50,562,500
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021		1.75	100,000,000	99,312,500	99,907,853	101,125,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/17/2020	12/2/2021		0.00	50,000,000	49,956,250	49,969,375	49,986,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/3/2020	12/2/2021		0.00	100,000,000	99,888,778	99,925,139	99,972,000
U.S. Treasuries	9128285R7	US TREASURY	12/4/2020	12/15/2021		2.63	50,000,000	51,291,016	50,885,856	50,900,500
U.S. Treasuries	9128285R7	US TREASURY	12/8/2020	12/15/2021		2.63	50,000,000	51,281,250	50,888,609	50,900,500
U.S. Treasuries	9128285R7	US TREASURY	12/9/2020	12/15/2021		2.63	50,000,000	51,277,344	50,888,288	50,900,500
U.S. Treasuries	9128285R7	US TREASURY	12/15/2020	12/15/2021		2.63	50,000,000	51,257,813	50,889,084	50,900,500
U.S. Treasuries	912796A90	TREASURY BILL	1/26/2021	12/30/2021		0.00	50,000,000	49,957,703	49,965,837	49,980,000
U.S. Treasuries	912828U81	US TREASURY	11/22/2019	12/31/2021		2.00	50,000,000	50,402,344	50,143,172	50,719,000
U.S. Treasuries	912796C31	TREASURY BILL	1/28/2021	12/7/2022		0.00	100,000,000	99,909,000	99,924,750	99,954,000
U.S. Treasuries	912828Z60	US TREASURY	1/13/2021	1/31/2022		1.38	50,000,000	50,666,016	50,530,378	50,537,000
U.S. Treasuries	912828Z60	US TREASURY	1/15/2021	1/31/2022		1.38	50,000,000	50,664,063	50,531,599	50,537,000
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022		1.75	25,000,000	24,977,539	24,994,259	25,508,750
U.S. Treasuries	912828ZX1	US TREASURY	3/12/2021	6/30/2022		0.13	50,000,000	50,023,977	50,011,225	50,008,000
U.S. Treasuries	912828ZX1	US TREASURY	3/31/2021	6/30/2022		0.13	50,000,000	50,037,023	50,021,437	50,008,000
U.S. Treasuries	912828YA2	US TREASURY	3/30/2021	8/15/2022		1.50	100,000,000	102,111,771	101,925,906	101,898,000

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
U.S. Treasuries	91282CAG6	US TREASURY	3/30/2021	8/31/2022		0.13	50,000,000	50,024,626	50,019,456	50,000,000
U.S. Treasuries	912828ZD5	US TREASURY	3/18/2021	3/15/2023		0.50	50,000,000	50,337,976	50,329,468	50,322,500
U.S. Treasuries	912828ZU7	US TREASURY	3/12/2021	6/15/2023		0.25	50,000,000	50,096,283	50,064,796	50,053,000
U.S. Treasuries	912828S35	US TREASURY	1/9/2020	6/30/2023		1.38	50,000,000	49,605,469	49,744,861	51,310,500
U.S. Treasuries	912828WE6	US TREASURY	12/17/2019	11/15/2023		2.75	50,000,000	51,960,938	51,314,610	53,242,000
U.S. Treasuries	91282CBA8	US TREASURY	3/19/2021	12/15/2023		0.13	50,000,000	49,783,718	49,770,597	49,771,500
U.S. Treasuries	912828Y87	US TREASURY	3/30/2021	7/31/2024		1.75	50,000,000	52,351,131	52,207,310	52,142,500
U.S. Treasuries	912828G38	US TREASURY	3/9/2021	11/15/2024		2.25	50,000,000	53,514,438	53,106,197	53,043,000
U.S. Treasuries	912828G38	US TREASURY	3/12/2021	11/15/2024		2.25	50,000,000	53,592,121	53,180,472	53,043,000
U.S. Treasuries	912828YY0	US TREASURY	3/15/2021	12/31/2024		1.75	50,000,000	52,405,430	52,199,272	52,140,500
U.S. Treasuries	912828Z52	US TREASURY	3/30/2021	1/31/2025		1.38	50,000,000	51,625,777	51,513,464	51,428,000
U.S. Treasuries	912828ZC7	US TREASURY	3/15/2021	2/28/2025		1.13	50,000,000	51,034,647	50,999,824	50,920,000
U.S. Treasuries	912828ZC7	US TREASURY	3/31/2021	2/28/2025		1.13	50,000,000	51,045,431	50,997,349	50,920,000
U.S. Treasuries	912828ZW3	US TREASURY	3/8/2021	6/30/2025		0.25	50,000,000	49,163,760	49,153,720	48,969,000
U.S. Treasuries	912828ZW3	US TREASURY	3/9/2021	6/30/2025		0.25	50,000,000	49,066,449	49,066,953	48,969,000
U.S. Treasuries	91282CAT8	US TREASURY	2/25/2021	10/31/2025		0.25	50,000,000	49,339,229	49,313,188	48,664,000
U.S. Treasuries	91282CAT8	US TREASURY	3/2/2021	10/31/2025		0.25	50,000,000	49,120,252	49,094,355	48,664,000
U.S. Treasuries	91282CAT8	US TREASURY	3/4/2021	10/31/2025		0.25	50,000,000	49,091,646	49,064,476	48,664,000
U.S. Treasuries	91282CBC4	US TREASURY	2/25/2021	12/31/2025		0.38	50,000,000	49,484,084	49,465,853	48,806,500
U.S. Treasuries	91282CBC4	US TREASURY	2/26/2021	12/31/2025		0.38	50,000,000	49,301,008	49,285,486	48,806,500
<b>Subtotals</b>						<b>0.66</b>	<b>\$ 6,803,860,000</b>	<b>\$ 6,831,412,565</b>	<b>\$ 6,823,039,010</b>	<b>\$ 6,828,943,962</b>
Federal Agencies	3133EKF6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021		2.23	\$ 25,000,000	\$ 24,916,500	\$ 24,999,543	\$ 25,006,000
Federal Agencies	3133EKF6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021		2.23	25,000,000	24,917,500	24,999,549	25,006,000
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	5/22/2018	5/10/2021		2.70	17,700,000	17,653,095	17,698,312	17,750,799
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	11/30/2020	5/26/2021		0.00	50,000,000	49,977,875	49,993,125	49,999,500
Federal Agencies	3135G0U35	FANNIE MAE	6/25/2018	6/22/2021		2.75	25,000,000	24,994,250	24,999,569	25,151,500
Federal Agencies	313313HN1	FED FARM CRD DISCOUNT NT	11/12/2020	6/30/2021		0.00	25,000,000	24,982,431	24,993,125	24,998,750
Federal Agencies	313313HP6	FED FARM CRD DISCOUNT NT	12/15/2020	7/1/2021		0.00	50,000,000	49,975,250	49,988,625	49,996,000
Federal Agencies	313385HP4	FED HOME LN DISCOUNT NT	12/10/2020	7/1/2021		0.00	100,000,000	99,949,250	99,977,250	99,992,000
Federal Agencies	3130AGLD5	FEDERAL HOME LOAN BANK	2/4/2021	7/7/2021		1.88	26,830,000	27,073,477	26,960,441	26,960,126
Federal Agencies	313313JY5	FED FARM CRD DISCOUNT NT	12/18/2020	8/3/2021		0.00	50,000,000	49,968,333	49,982,778	49,995,000
Federal Agencies	313313KP2	FED FARM CRD DISCOUNT NT	12/2/2020	8/18/2021		0.00	28,700,000	28,681,417	28,690,027	28,696,556
Federal Agencies	313313KX5	FED FARM CRD DISCOUNT NT	11/25/2020	8/26/2021		0.00	50,000,000	49,961,945	49,979,583	49,994,000
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	11/16/2020	9/2/2021		0.00	10,000,000	9,990,333	9,994,867	9,998,300
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	12/21/2020	9/17/2021		0.00	10,000,000	9,992,500	9,995,306	9,998,100
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	11/18/2020	10/1/2021		0.00	5,000,000	4,994,717	4,996,950	4,999,000
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021		1.38	25,000,000	25,000,000	25,000,000	25,167,750
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021		3.00	25,000,000	24,980,900	24,996,497	25,404,500
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	12/21/2020	10/21/2021		0.00	5,000,000	4,995,778	4,997,181	4,998,850
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	11/19/2020	10/21/2021		0.00	16,000,000	15,983,573	15,990,076	15,996,320
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/23/2020	10/25/2021		0.00	20,000,000	19,979,467	19,987,350	19,995,400
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/30/2020	10/25/2021		0.00	50,000,000	49,949,736	49,968,375	49,988,500
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	14,500,000	14,500,000	14,500,000	14,602,660
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	15,000,000	15,000,000	15,000,000	15,106,200
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021		0.40	50,000,000	49,992,387	49,997,176	50,096,500
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021		0.40	50,000,000	49,992,387	49,997,176	50,096,500
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	12/3/2020	10/27/2021		0.00	30,000,000	29,972,667	29,982,583	29,993,100
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	11/24/2020	10/28/2021		0.00	50,000,000	49,953,056	49,970,833	49,988,500
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021		3.05	50,000,000	49,950,000	49,989,599	50,920,500



# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
			Settle Date	Date				Book Value	
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	17,000,000	16,970,930	16,990,911	17,168,300
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,986,633	25,247,500
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,986,633	25,247,500
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	45,000,000	44,923,050	44,975,940	45,445,500
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	50,000,000	49,914,500	49,973,267	50,495,000
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	12/22/2020	12/3/2021	0.00	15,000,000	14,985,583	14,989,750	14,994,900
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	12/30/2020	12/13/2021	0.00	50,000,000	49,946,833	49,960,889	49,982,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	3/19/2020	12/17/2021	2.80	19,000,000	19,677,730	19,276,191	19,368,980
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,993,891	25,485,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,993,891	25,485,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,964,250	24,991,519	25,485,500
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	12/20/2019	12/20/2021	1.63	22,500,000	22,475,700	22,491,257	22,748,400
Federal Agencies	3133EMLW0	FEDERAL FARM CREDIT BANK	1/20/2021	12/29/2021	0.09	62,500,000	62,493,745	62,492,438	62,502,500
Federal Agencies	313313RK6	FED FARM CRD DISCOUNT NT	3/30/2021	1/5/2022	0.00	50,000,000	49,976,583	49,976,750	49,980,500
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/18/2020	1/18/2022	0.53	50,000,000	49,886,500	49,950,608	50,164,500
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/23/2020	1/18/2022	0.53	63,450,000	63,289,472	63,379,618	63,658,751
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	1/28/2020	1/28/2022	1.55	100,000,000	99,992,000	99,996,695	101,177,000
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022	2.53	20,700,000	20,682,612	20,694,916	21,136,770
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022	2.55	10,000,000	9,997,186	9,999,142	10,226,200
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	17,780,000	17,848,986	17,802,158	18,182,184
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	40,000,000	40,158,360	40,050,864	40,904,800
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	26,145,000	26,226,050	26,171,260	26,739,276
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	45,500,000	45,634,680	45,543,636	46,534,215
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,999,000	24,999,510	25,140,000
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,993,000	24,996,567	25,140,000
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,996,000	24,998,038	25,140,000
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,983,250	24,991,786	25,140,000
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022	1.88	25,000,000	25,072,250	25,015,114	25,442,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	25,000,000	24,918,000	24,971,869	25,553,750
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,943,737	51,107,500
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,943,737	51,107,500
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,969,500	49,989,370	51,159,000
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,981,015	25,594,500
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,973,421	35,832,300
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,013,886	51,016,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,999,413	51,016,500
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	20,000,000	19,998,940	19,999,489	20,360,000
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,361	25,450,000
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,361	25,450,000
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	3/18/2020	9/20/2022	1.85	25,000,000	25,718,750	25,421,363	25,622,000
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	4/3/2020	10/3/2022	0.70	40,000,000	39,990,000	39,993,976	40,326,800
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	3/25/2020	1/23/2023	1.60	10,140,000	10,384,141	10,296,307	10,405,364
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	3/31/2021	3/23/2023	0.13	65,000,000	64,956,956	64,955,212	64,911,600
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	3/18/2020	2/14/2024	1.43	20,495,000	20,950,604	20,829,684	21,122,762
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,256	4,984,000
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,256	4,984,000
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	100,000,000	99,964,000	99,965,118	99,680,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,500	49,940,273	49,892,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,450	49,940,223	49,892,000
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,970,619	25,995,250



# 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	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,019	5,166,900
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,019	5,166,900
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,019	5,166,900
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	15,000,000	14,988,450	14,991,057	15,500,700
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	50,000,000	49,961,500	49,970,192	51,669,000
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025		1.21	16,000,000	15,990,720	15,992,642	16,374,080
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025		1.21	24,000,000	23,964,240	23,971,645	24,561,120
Federal Agencies	3135G05X7	FANNIE MAE	3/4/2021	8/25/2025		0.38	25,000,000	24,686,594	24,689,657	24,539,500
Federal Agencies	3135G05X7	FANNIE MAE	2/25/2021	8/25/2025		0.38	72,500,000	71,862,000	71,875,599	71,164,550
Federal Agencies	3137EAEX3	FREDDIE MAC	3/4/2021	9/23/2025		0.38	22,600,000	22,295,352	22,300,478	22,172,860
Federal Agencies	3130ALPE8	FEDERAL HOME LOAN BANK	3/23/2021	3/23/2026		1.08	100,000,000	100,000,000	100,000,000	99,442,309
<b>Subtotals</b>						<b>1.11</b>	<b>\$ 2,994,040,000</b>	<b>\$ 2,993,257,920</b>	<b>\$ 2,993,202,040</b>	<b>\$ 3,017,648,330</b>
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021		2.80	\$ 33,000,000	\$ 33,001,320	\$ 33,000,000	\$ 33,000,000
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021		1.71	21,967,414	21,595,725	21,960,197	21,991,798
<b>Subtotals</b>						<b>2.37</b>	<b>\$ 54,967,414</b>	<b>\$ 54,597,045</b>	<b>\$ 54,960,197</b>	<b>\$ 54,991,798</b>
Public Time Deposits	PPE91C5A0	BANK OF SAN FRANCISCO	12/7/2020	6/7/2021		0.20	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPE51K841	BRIDGE BANK	12/23/2020	6/21/2021		0.20	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE52B4L6	BANK OF SAN FRANCISCO	3/22/2021	9/20/2021		0.10	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE62M5Z8	BRIDGE BANK	3/22/2021	9/20/2021		0.10	10,000,000	10,000,000	10,000,000	10,000,000
<b>Subtotals</b>						<b>0.15</b>	<b>\$ 40,000,000</b>	<b>\$ 40,000,000</b>	<b>\$ 40,000,000</b>	<b>\$ 40,000,000</b>
Negotiable CDs	06367CBC0	BANK OF MONTREAL CHICAGO	2/17/2021	7/2/2021		0.15	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,007,746
Negotiable CDs	06367CBD8	BANK OF MONTREAL CHICAGO	2/17/2021	7/6/2021		0.15	50,000,000	50,000,000	50,000,000	50,008,080
Negotiable CDs	06367CBS5	BANK OF MONTREAL CHICAGO	3/1/2021	8/25/2021		0.16	50,000,000	50,000,000	50,000,000	50,014,284
Negotiable CDs	06367CBT3	BANK OF MONTREAL CHICAGO	3/1/2021	8/30/2021		0.16	50,000,000	50,000,000	50,000,000	50,014,770
Negotiable CDs	89114W2V6	TORONTO DOMINION BANK NY	3/2/2021	9/3/2021		0.16	50,000,000	50,000,000	50,000,000	50,015,158
Negotiable CDs	78012UJ63	ROYAL BANK OF CANADA NY	3/16/2021	9/13/2021		0.18	100,000,000	100,000,000	100,000,000	100,041,480
Negotiable CDs	89114W2T1	TORONTO DOMINION BANK NY	3/2/2021	9/24/2021		0.16	70,000,000	70,000,000	70,000,000	70,024,077
Negotiable CDs	78012UG41	ROYAL BANK OF CANADA NY	2/23/2021	9/27/2021		0.14	100,000,000	100,000,000	100,000,000	100,027,743
Negotiable CDs	89114W2U8	TORONTO DOMINION BANK NY	3/2/2021	9/29/2021		0.16	40,000,000	40,000,000	40,000,000	40,004,038
Negotiable CDs	78012UG58	ROYAL BANK OF CANADA NY	2/23/2021	10/25/2021		0.14	50,000,000	50,000,000	50,000,000	50,001,588
Negotiable CDs	06367CCF2	BANK OF MONTREAL CHICAGO	3/8/2021	1/3/2022		0.20	50,000,000	50,000,000	50,000,000	50,038,577
Negotiable CDs	89114W3L7	TORONTO DOMINION BANK NY	3/8/2021	1/5/2022		0.20	50,000,000	50,000,000	50,000,000	50,038,854
Negotiable CDs	89114W3B9	TORONTO DOMINION BANK NY	3/4/2021	1/6/2022		0.20	60,000,000	60,000,000	60,000,000	60,046,790
Negotiable CDs	89114W2B0	TORONTO DOMINION BANK NY	2/18/2021	1/14/2022		0.18	100,000,000	100,000,000	100,000,000	100,064,154
Negotiable CDs	06367CCQ8	BANK OF MONTREAL CHICAGO	3/11/2021	1/20/2022		0.20	50,000,000	50,000,000	50,000,000	50,040,934
Negotiable CDs	89114W3W3	TORONTO DOMINION BANK NY	3/11/2021	1/20/2022		0.20	50,000,000	50,000,000	50,000,000	50,040,934
Negotiable CDs	06367CBA4	BANK OF MONTREAL CHICAGO	2/16/2021	2/14/2022		0.20	75,000,000	75,000,000	75,000,000	75,066,592
Negotiable CDs	78012UG82	ROYAL BANK OF CANADA NY	2/26/2021	2/16/2022		0.22	50,000,000	50,000,000	50,000,000	50,053,524
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	2/26/2021	2/22/2022		0.22	60,000,000	60,000,000	60,000,000	60,065,410
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	3/9/2021	2/28/2022		0.21	50,000,000	50,000,000	50,000,000	50,048,857
Negotiable CDs	78012UH57	ROYAL BANK OF CANADA NY	3/9/2021	2/28/2022		0.21	50,000,000	50,000,000	50,000,000	50,048,855
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	3/3/2021	3/2/2022		0.21	100,000,000	100,000,000	100,000,000	100,106,546
Negotiable CDs	89114W3C7	TORONTO DOMINION BANK NY	3/4/2021	3/4/2022		0.21	50,000,000	50,000,000	50,000,000	50,051,583
Negotiable CDs	78012UJ30	ROYAL BANK OF CANADA NY	3/11/2021	3/11/2022		0.23	50,000,000	50,000,000	50,000,000	50,062,226
Negotiable CDs	89114W4K8	TORONTO DOMINION BANK NY	3/15/2021	3/15/2022		0.23	50,000,000	50,000,000	50,000,000	50,062,948
Negotiable CDs	06367CCY1	BANK OF MONTREAL CHICAGO	3/16/2021	3/16/2022		0.24	50,000,000	50,000,000	50,000,000	50,067,770
Negotiable CDs	78012UH73	ROYAL BANK OF CANADA NY	3/11/2021	3/16/2022		0.22	50,000,000	50,000,000	50,000,000	50,058,271

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Negotiable CDs	78012UK46	ROYAL BANK OF CANADA NY	3/30/2021	3/28/2022	0.23	50,000,000	50,000,000	50,000,000	50,065,295
Negotiable CDs	89114W5N1	TORONTO DOMINION BANK NY	3/30/2021	3/28/2022	0.22	50,000,000	50,000,000	50,000,000	50,060,273
<b>Subtotals</b>					<b>0.19</b>	<b>\$ 1,705,000,000</b>	<b>\$ 1,705,000,000</b>	<b>\$ 1,705,000,000</b>	<b>\$ 1,706,247,353</b>
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	3/31/2021	4/1/2021	0.03	\$ 667,631,823	\$ 667,631,823	\$ 667,631,823	\$ 667,631,823
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PF	3/31/2021	4/1/2021	0.03	75,061,485	75,061,485	75,061,485	75,061,485
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	3/31/2021	4/1/2021	0.03	10,545,762	10,545,762	10,545,762	10,545,762
Money Market Funds	31607A703	FIDELITY INST GOV FUND	3/31/2021	4/1/2021	0.01	102,340,632	102,340,632	102,340,632	102,340,632
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	3/31/2021	4/1/2021	0.03	11,385,842	11,385,842	11,385,842	11,385,842
<b>Subtotals</b>					<b>0.03</b>	<b>\$ 866,965,544</b>	<b>\$ 866,965,544</b>	<b>\$ 866,965,544</b>	<b>\$ 866,965,544</b>
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021	2.63	\$ 45,000,000	\$ 44,901,000	\$ 44,998,374	\$ 45,052,650
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021	2.63	50,000,000	49,693,972	49,994,847	50,058,500
Supranationals	45818LGB0	IADB DISCOUNT NOTE	1/21/2021	5/26/2021	0.00	30,000,000	29,989,583	29,995,417	29,999,700
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/23/2020	7/1/2021	0.00	20,000,000	19,989,000	19,995,450	19,998,400
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/17/2020	7/1/2021	0.00	35,000,000	34,978,028	34,991,153	34,997,200
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/24/2020	7/1/2021	0.00	45,000,000	44,975,363	44,989,763	44,996,400
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	12,074,180	12,170,192
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,987,915	50,392,500
<b>Subtotals</b>					<b>1.40</b>	<b>\$ 287,135,000</b>	<b>\$ 285,906,887</b>	<b>\$ 287,027,098</b>	<b>\$ 287,665,542</b>
<b>Grand Totals</b>					<b>0.68</b>	<b>\$ 12,751,967,958</b>	<b>\$ 12,777,139,961</b>	<b>\$ 12,770,193,889</b>	<b>\$ 12,802,462,529</b>

# Monthly Investment Earnings

## Pooled Fund

For month ended March 31, 2021

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity		Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Earned Interest			
U.S. Treasuries	912796C23	TREASURY BILL	\$ -	0.00	0.10	9/29/20	3/2/21	\$ -	\$ 140	\$ -	\$ 140
U.S. Treasuries	912796C23	TREASURY BILL	-	0.00	0.11	9/29/20	3/2/21	-	146	-	146
U.S. Treasuries	912796C23	TREASURY BILL	-	0.00	0.10	9/30/20	3/2/21	-	66	-	66
U.S. Treasuries	912796C23	TREASURY BILL	-	0.00	0.10	9/30/20	3/2/21	-	68	-	68
U.S. Treasuries	9127964F3	TREASURY BILL	-	0.00	0.12	9/3/20	3/4/21	-	1,438	-	1,438
U.S. Treasuries	9127964F3	TREASURY BILL	-	0.00	0.11	9/4/20	3/4/21	-	231	-	231
U.S. Treasuries	912796C72	TREASURY BILL	-	0.00	0.10	10/15/20	3/9/21	-	1,111	-	1,111
U.S. Treasuries	912796C72	TREASURY BILL	-	0.00	0.10	10/15/20	3/9/21	-	1,111	-	1,111
U.S. Treasuries	912796C72	TREASURY BILL	-	0.00	0.08	12/17/20	3/9/21	-	861	-	861
U.S. Treasuries	9127964M8	TREASURY BILL	-	0.00	0.13	9/10/20	3/11/21	-	3,472	-	3,472
U.S. Treasuries	9128284B3	US TREASURY	-	2.38	1.64	11/22/19	3/15/21	45,925	(13,815)	-	32,111
U.S. Treasuries	9128284B3	US TREASURY	-	2.38	1.66	12/6/19	3/15/21	45,925	(13,525)	-	32,401
U.S. Treasuries	912796C80	TREASURY BILL	-	0.00	0.11	10/13/20	3/16/21	-	2,294	-	2,294
U.S. Treasuries	912796C80	TREASURY BILL	-	0.00	0.11	10/13/20	3/16/21	-	2,344	-	2,344
U.S. Treasuries	912796C80	TREASURY BILL	-	0.00	0.11	10/15/20	3/16/21	-	2,354	-	2,354
U.S. Treasuries	9127964N6	TREASURY BILL	-	0.00	0.12	9/17/20	3/18/21	-	5,667	-	5,667
U.S. Treasuries	9127964N6	TREASURY BILL	-	0.00	0.11	9/17/20	3/18/21	-	2,597	-	2,597
U.S. Treasuries	912796C98	TREASURY BILL	-	0.00	0.11	10/20/20	3/23/21	-	3,438	-	3,438
U.S. Treasuries	912796C98	TREASURY BILL	-	0.00	0.11	10/20/20	3/23/21	-	1,084	1,615	2,699
U.S. Treasuries	912796C98	TREASURY BILL	-	0.00	0.10	10/22/20	3/23/21	-	997	1,427	2,424
U.S. Treasuries	9127962F5	TREASURY BILL	-	0.00	0.11	9/24/20	3/25/21	-	3,208	3,110	6,318
U.S. Treasuries	9127962F5	TREASURY BILL	-	0.00	0.10	9/24/20	3/25/21	-	1,275	425	1,700
U.S. Treasuries	9127962F5	TREASURY BILL	-	0.00	0.10	9/24/20	3/25/21	-	1,270	423	1,693
U.S. Treasuries	9127962F5	TREASURY BILL	-	0.00	0.09	11/30/20	3/25/21	-	841	1,287	2,128
U.S. Treasuries	912796D22	TREASURY BILL	-	0.00	0.10	10/27/20	3/30/21	-	4,068	-	4,068
U.S. Treasuries	912796D22	TREASURY BILL	-	0.00	0.10	10/27/20	3/30/21	-	4,128	-	4,128
U.S. Treasuries	912796D22	TREASURY BILL	-	0.00	0.10	11/3/20	3/30/21	-	4,048	-	4,048
U.S. Treasuries	912828C57	US TREASURY	-	2.25	2.39	4/15/19	3/31/21	92,720	5,728	-	98,448
U.S. Treasuries	9127964P1	TREASURY BILL	50,000,000	0.00	0.10	10/1/20	4/1/21	-	4,413	-	4,413
U.S. Treasuries	9127964P1	TREASURY BILL	100,000,000	0.00	0.11	10/1/20	4/1/21	-	9,042	-	9,042
U.S. Treasuries	9127964X4	TREASURY BILL	50,000,000	0.00	0.11	10/8/20	4/8/21	-	4,628	-	4,628
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	2.36	4/9/19	4/15/21	101,133	(575)	-	100,558
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	1.68	12/9/19	4/15/21	101,133	(29,107)	-	72,027
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	1.68	12/11/19	4/15/21	101,133	(28,855)	-	72,278
U.S. Treasuries	912796D97	TREASURY BILL	50,000,000	0.00	0.09	11/19/20	4/20/21	-	3,703	-	3,703
U.S. Treasuries	9127962Q1	TREASURY BILL	30,000,000	0.00	0.03	3/11/21	4/22/21	-	525	-	525
U.S. Treasuries	9127962Q1	TREASURY BILL	50,000,000	0.00	0.11	10/22/20	4/22/21	-	4,542	-	4,542
U.S. Treasuries	9127962Q1	TREASURY BILL	50,000,000	0.00	0.06	1/27/21	4/22/21	-	2,691	-	2,691
U.S. Treasuries	912796F20	TREASURY BILL	50,000,000	0.00	0.09	11/24/20	4/27/21	-	3,746	-	3,746
U.S. Treasuries	912796F20	TREASURY BILL	50,000,000	0.00	0.08	12/10/20	4/27/21	-	3,444	-	3,444
U.S. Treasuries	9127964Z9	TREASURY BILL	50,000,000	0.00	0.10	10/29/20	4/29/21	-	4,327	-	4,327
U.S. Treasuries	9127964Z9	TREASURY BILL	50,000,000	0.00	0.08	1/28/21	4/29/21	-	3,444	-	3,444
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/1/20	5/4/21	-	3,767	-	3,767
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/2/20	5/4/21	-	3,789	-	3,789
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/29/20	5/4/21	-	4,058	-	4,058
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.10	11/5/20	5/6/21	-	4,306	-	4,306
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.10	11/5/20	5/6/21	-	4,219	-	4,219
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.09	11/5/20	5/6/21	-	3,983	-	3,983
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/9/20	5/11/21	-	3,552	-	3,552
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/10/20	5/11/21	-	3,552	-	3,552
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/14/20	5/11/21	-	3,449	-	3,449
U.S. Treasuries	912796A25	TREASURY BILL	150,000,000	0.00	0.11	11/12/20	5/13/21	-	14,208	-	14,208
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.09	12/16/20	5/18/21	-	3,664	-	3,664

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.08	12/15/20	5/18/21	-	3,488	-	3,488
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.09	12/17/20	5/18/21	-	3,703	-	3,703
U.S. Treasuries	9127962Y4	TREASURY BILL	50,000,000	0.00	0.10	10/21/20	5/20/21	-	4,306	-	4,306
U.S. Treasuries	9127962Y4	TREASURY BILL	100,000,000	0.00	0.10	11/19/20	5/20/21	-	8,611	-	8,611
U.S. Treasuries	912796G29	TREASURY BILL	25,000,000	0.00	0.09	12/22/20	5/25/21	-	1,851	-	1,851
U.S. Treasuries	912796G29	TREASURY BILL	50,000,000	0.00	0.09	12/22/20	5/25/21	-	3,875	-	3,875
U.S. Treasuries	912796G29	TREASURY BILL	50,000,000	0.00	0.09	12/22/20	5/25/21	-	3,961	-	3,961
U.S. Treasuries	912796G37	TREASURY BILL	50,000,000	0.00	0.08	1/19/21	6/1/21	-	3,229	-	3,229
U.S. Treasuries	912796A41	TREASURY BILL	50,000,000	0.00	0.09	12/3/20	6/3/21	-	3,746	-	3,746
U.S. Treasuries	912796A41	TREASURY BILL	50,000,000	0.00	0.08	1/11/21	6/3/21	-	3,488	-	3,488
U.S. Treasuries	912796A41	TREASURY BILL	50,000,000	0.00	0.09	1/12/21	6/3/21	-	3,660	-	3,660
U.S. Treasuries	912796G86	TREASURY BILL	50,000,000	0.00	0.09	1/12/21	6/8/21	-	3,767	-	3,767
U.S. Treasuries	912796G86	TREASURY BILL	50,000,000	0.00	0.09	1/15/21	6/8/21	-	3,668	-	3,668
U.S. Treasuries	912796G86	TREASURY BILL	50,000,000	0.00	0.09	1/19/21	6/8/21	-	3,660	-	3,660
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	3,660	-	3,660
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	3,703	-	3,703
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	3,746	-	3,746
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.66	11/26/19	6/15/21	111,779	(40,044)	-	71,735
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.65	11/27/19	6/15/21	111,779	(40,757)	-	71,022
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.69	12/11/19	6/15/21	111,779	(39,158)	-	72,621
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.65	12/18/19	6/15/21	111,779	(40,661)	-	71,118
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	0.11	11/10/20	6/15/21	111,779	(107,143)	-	4,636
U.S. Treasuries	9127963H0	TREASURY BILL	200,000,000	0.00	0.09	12/17/20	6/17/21	-	14,639	-	14,639
U.S. Treasuries	912796B32	TREASURY BILL	200,000,000	0.00	0.09	12/24/20	6/24/21	-	15,500	-	15,500
U.S. Treasuries	912796H36	TREASURY BILL	50,000,000	0.00	0.07	1/27/21	6/29/21	-	2,928	-	2,928
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.71	11/8/19	6/30/21	69,579	3,431	-	73,010
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.67	12/3/19	6/30/21	69,579	1,685	-	71,264
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.65	12/9/19	6/30/21	69,579	1,171	-	70,749
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	0.12	10/23/20	6/30/21	69,579	(64,180)	-	5,399
U.S. Treasuries	9128287A2	US TREASURY	75,000,000	1.63	0.09	1/12/21	6/30/21	104,368	(98,344)	-	6,024
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	24,085	10,526	-	34,611
U.S. Treasuries	912828S27	US TREASURY	50,000,000	1.13	0.11	11/5/20	6/30/21	48,170	(43,430)	-	4,740
U.S. Treasuries	912796B40	TREASURY BILL	50,000,000	0.00	0.10	12/31/20	7/1/21	-	4,090	-	4,090
U.S. Treasuries	912796B40	TREASURY BILL	50,000,000	0.00	0.10	12/31/20	7/1/21	-	4,090	-	4,090
U.S. Treasuries	912796B57	TREASURY BILL	50,000,000	0.00	0.09	1/14/21	7/8/21	-	3,875	-	3,875
U.S. Treasuries	9127963S6	TREASURY BILL	100,000,000	0.00	0.09	1/14/21	7/15/21	-	7,750	-	7,750
U.S. Treasuries	912828Y20	US TREASURY	50,000,000	2.63	1.69	12/12/19	7/15/21	112,396	(38,871)	-	73,526
U.S. Treasuries	912796C49	TREASURY BILL	50,000,000	0.00	0.08	1/26/21	7/22/21	-	3,552	-	3,552
U.S. Treasuries	912796C49	TREASURY BILL	100,000,000	0.00	0.10	1/21/21	7/22/21	-	8,181	-	8,181
U.S. Treasuries	912796C56	TREASURY BILL	100,000,000	0.00	0.09	1/28/21	7/29/21	-	7,319	-	7,319
U.S. Treasuries	912796C64	TREASURY BILL	100,000,000	0.00	0.07	2/4/21	8/5/21	-	6,028	-	6,028
U.S. Treasuries	9127964B2	TREASURY BILL	100,000,000	0.00	0.05	2/11/21	8/12/21	-	4,306	-	4,306
U.S. Treasuries	912828YC8	US TREASURY	50,000,000	1.50	1.66	12/9/19	8/31/21	63,179	6,621	-	69,800
U.S. Treasuries	9127964L0	TREASURY BILL	50,000,000	0.00	0.11	10/29/20	9/9/21	-	4,779	-	4,779
U.S. Treasuries	9127964L0	TREASURY BILL	50,000,000	0.00	0.10	11/10/20	9/9/21	-	4,413	-	4,413
U.S. Treasuries	9128285A4	US TREASURY	50,000,000	2.75	0.11	11/19/20	9/15/21	116,696	(111,810)	-	4,886
U.S. Treasuries	9128285A4	US TREASURY	50,000,000	2.75	0.10	12/3/20	9/15/21	116,696	(111,991)	-	4,705
U.S. Treasuries	912828T34	US TREASURY	50,000,000	1.13	1.69	12/11/19	9/30/21	47,897	23,612	-	71,509
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.12	10/29/20	10/7/21	-	4,973	-	4,973
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.12	10/29/20	10/7/21	-	4,951	-	4,951
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.09	12/3/20	10/7/21	-	4,004	-	4,004
U.S. Treasuries	9128285F3	US TREASURY	50,000,000	2.88	0.13	10/29/20	10/15/21	122,424	(116,436)	-	5,988
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21	53,522	7,268	-	60,790
U.S. Treasuries	9127964W6	TREASURY BILL	23,860,000	0.00	0.14	11/5/20	11/4/21	-	2,774	-	2,774

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.14	11/5/20	11/4/21	-	5,920	-	5,920
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.12	11/10/20	11/4/21	-	5,167	-	5,167
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.10	11/19/20	11/4/21	-	4,306	-	4,306
U.S. Treasuries	912828U65	US TREASURY	50,000,000	1.75	0.10	12/14/20	11/30/21	74,519	(70,207)	-	4,312
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21	149,038	11,755	-	160,794
U.S. Treasuries	9127965G0	TREASURY BILL	50,000,000	0.00	0.09	12/17/20	12/2/21	-	3,875	-	3,875
U.S. Treasuries	9127965G0	TREASURY BILL	100,000,000	0.00	0.11	12/3/20	12/2/21	-	9,472	-	9,472
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.12	12/4/20	12/15/21	111,779	(106,440)	-	5,339
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.11	12/8/20	12/15/21	111,779	(106,771)	-	5,008
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.11	12/9/20	12/15/21	111,779	(106,732)	-	5,047
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.11	12/15/20	12/15/21	111,779	(106,828)	-	4,951
U.S. Treasuries	912796A90	TREASURY BILL	50,000,000	0.00	0.09	1/26/21	12/30/21	-	3,879	-	3,879
U.S. Treasuries	912828U81	US TREASURY	50,000,000	2.00	1.61	11/22/19	12/31/21	85,635	(16,198)	-	69,437
U.S. Treasuries	912796C31	TREASURY BILL	100,000,000	0.00	0.09	1/28/21	1/27/22	-	7,750	-	7,750
U.S. Treasuries	912828Z60	US TREASURY	50,000,000	1.38	0.10	1/13/21	1/31/22	58,874	(53,907)	-	4,967
U.S. Treasuries	912828Z60	US TREASURY	50,000,000	1.38	0.10	1/15/21	1/31/22	58,874	(54,031)	-	4,843
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	37,465	391	-	37,857
U.S. Treasuries	912828ZX1	US TREASURY	50,000,000	0.13	0.11	3/12/21	6/30/22	3,453	(493)	-	2,960
U.S. Treasuries	912828ZX1	US TREASURY	50,000,000	0.13	0.09	3/31/21	6/30/22	173	(47)	-	126
U.S. Treasuries	912828YA2	US TREASURY	100,000,000	1.50	0.10	3/30/21	8/15/22	8,287	(7,688)	-	599
U.S. Treasuries	91282CAG6	US TREASURY	50,000,000	0.13	0.10	3/30/21	8/31/22	340	(75)	-	264
U.S. Treasuries	912828ZD5	US TREASURY	50,000,000	0.50	0.16	3/18/21	3/15/23	9,511	(6,469)	-	3,042
U.S. Treasuries	912828ZU7	US TREASURY	50,000,000	0.25	0.19	3/12/21	6/15/23	6,868	(1,610)	-	5,258
U.S. Treasuries	912828S35	US TREASURY	50,000,000	1.38	1.61	1/9/20	6/30/23	58,874	9,645	-	68,520
U.S. Treasuries	912828WE6	US TREASURY	50,000,000	2.75	1.71	12/17/19	11/15/23	117,749	(42,540)	-	75,209
U.S. Treasuries	91282CBA8	US TREASURY	50,000,000	0.13	0.30	3/19/21	12/15/23	2,232	3,018	-	5,251
U.S. Treasuries	912828Y87	US TREASURY	50,000,000	1.75	0.42	3/30/21	7/31/24	4,834	(3,627)	-	1,207
U.S. Treasuries	912828G38	US TREASURY	50,000,000	2.25	0.52	3/9/21	11/15/24	71,478	(53,960)	-	17,518
U.S. Treasuries	912828G38	US TREASURY	50,000,000	2.25	0.48	3/12/21	11/15/24	62,155	(48,043)	-	14,111
U.S. Treasuries	912828YY0	US TREASURY	50,000,000	1.75	0.56	3/15/21	12/31/24	41,091	(27,290)	-	13,801
U.S. Treasuries	912828Z52	US TREASURY	50,000,000	1.38	0.58	3/30/21	1/31/25	3,798	(2,161)	-	1,638
U.S. Treasuries	912828ZC7	US TREASURY	50,000,000	1.13	0.61	3/15/21	2/28/25	25,985	(11,894)	-	14,091
U.S. Treasuries	912828ZC7	US TREASURY	50,000,000	1.13	0.61	3/31/21	2/28/25	1,529	(698)	-	831
U.S. Treasuries	912828ZW3	US TREASURY	50,000,000	0.25	0.65	3/8/21	6/30/25	8,287	13,095	-	21,383
U.S. Treasuries	912828ZW3	US TREASURY	50,000,000	0.25	0.70	3/9/21	6/30/25	7,942	13,985	-	21,927
U.S. Treasuries	91282CAT8	US TREASURY	50,000,000	0.25	0.55	2/25/21	10/31/25	10,704	12,719	-	23,423
U.S. Treasuries	91282CAT8	US TREASURY	50,000,000	0.25	0.65	3/2/21	10/31/25	10,359	16,230	-	26,589
U.S. Treasuries	91282CAT8	US TREASURY	50,000,000	0.25	0.67	3/4/21	10/31/25	9,669	15,648	-	25,316
U.S. Treasuries	91282CBC4	US TREASURY	50,000,000	0.38	0.60	2/25/21	12/31/25	16,057	9,544	-	25,600
U.S. Treasuries	91282CBC4	US TREASURY	50,000,000	0.38	0.68	2/26/21	12/31/25	16,057	12,767	-	28,823
<b>Subtotals</b>			<b>\$ 6,803,860,000</b>					<b>\$ 3,543,567</b>	<b>\$ (1,227,620)</b>	<b>\$ 8,286</b>	<b>\$ 2,324,233</b>
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	\$ -	2.55	2.58	3/11/19	3/11/21	\$ 35,417	\$ 342	\$ -	\$ 35,759
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	-	2.55	2.58	3/11/19	3/11/21	35,417	342	-	35,759
Federal Agencies	313385CY0	FED HOME LN DISCOUNT NT	-	0.00	0.01	3/11/21	3/12/21	-	22	-	22
Federal Agencies	313385DD5	FED HOME LN DISCOUNT NT	-	0.00	0.12	10/13/20	3/17/21	-	533	-	533
Federal Agencies	3133EKR99	FEDERAL FARM CREDIT BANK	-	0.23	0.48	10/3/19	3/25/21	13,658	801	-	14,459
Federal Agencies	3132X0Q53	FARMER MAC	-	2.60	2.64	3/29/18	3/29/21	41,354	569	-	41,924
Federal Agencies	3132X0Q53	FARMER MAC	-	2.60	2.64	3/29/18	3/29/21	12,841	177	-	13,018
Federal Agencies	3133EKF6	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,541	-	49,999
Federal Agencies	3133EKF6	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,499	-	49,957
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	39,825	1,341	-	41,166
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.09	11/30/20	5/26/21	-	3,875	-	3,875
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	57,292	163	-	57,455



# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	313313HN1	FED FARM CRD DISCOUNT NT	25,000,000	0.00	0.11	11/12/20	6/30/21	-	2,368	-	2,368
Federal Agencies	313313HP6	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.09	12/15/20	7/1/21	-	3,875	-	3,875
Federal Agencies	313385HP4	FED HOME LN DISCOUNT NT	100,000,000	0.00	0.09	12/10/20	7/1/21	-	7,750	-	7,750
Federal Agencies	3130AGLD5	FEDERAL HOME LOAN BANK	26,830,000	1.88	0.07	2/4/21	7/7/21	41,922	(41,687)	-	235
Federal Agencies	313313JY5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	12/18/20	8/3/21	-	4,306	-	4,306
Federal Agencies	313313KP2	FED FARM CRD DISCOUNT NT	28,700,000	0.00	0.09	12/2/20	8/18/21	-	2,224	-	2,224
Federal Agencies	313313KX5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	11/25/20	8/26/21	-	4,306	-	4,306
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.12	11/16/20	9/2/21	-	1,033	-	1,033
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.10	12/21/20	9/17/21	-	861	-	861
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.12	11/18/20	10/1/21	-	517	-	517
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/7/21	28,646	-	-	28,646
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	25,000,000	3.00	3.03	10/19/18	10/19/21	62,500	540	-	63,040
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.10	12/21/20	10/21/21	-	431	-	431
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	16,000,000	0.00	0.11	11/19/20	10/21/21	-	1,516	-	1,516
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	20,000,000	0.00	0.11	11/23/20	10/25/21	-	1,894	-	1,894
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	11/30/20	10/25/21	-	4,736	-	4,736
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	3133ELWS9	FEDERAL FARM CREDIT BANK	50,000,000	0.40	0.41	4/15/20	10/25/21	16,667	423	-	17,090
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	50,000,000	0.40	0.41	4/15/20	10/25/21	16,667	423	-	17,090
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	30,000,000	0.00	0.10	12/3/20	10/27/21	-	2,583	-	2,583
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	11/24/20	10/28/21	-	4,306	-	4,306
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	50,000,000	3.05	3.09	11/15/18	11/15/21	127,083	1,414	-	128,498
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	17,000,000	1.63	1.71	11/8/19	11/19/21	23,021	1,215	-	24,235
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,786	-	35,640
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,786	-	35,640
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	45,000,000	1.63	1.71	11/8/19	11/19/21	60,938	3,215	-	64,152
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	50,000,000	1.63	1.71	11/8/19	11/19/21	67,708	3,572	-	71,280
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	15,000,000	0.00	0.10	12/22/20	12/3/21	-	1,292	-	1,292
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	12/30/20	12/13/21	-	4,736	-	4,736
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	19,000,000	2.80	0.74	3/19/20	12/17/21	44,333	(32,930)	-	11,403
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	728	-	59,062
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	728	-	59,062
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	58,333	1,011	-	59,345
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	22,500,000	1.63	1.68	12/20/19	12/20/21	30,469	1,031	-	31,499
Federal Agencies	3133EMLW0	FEDERAL FARM CREDIT BANK	62,500,000	0.09	0.11	1/20/21	12/29/21	4,688	862	-	5,549
Federal Agencies	313313RK6	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.06	3/30/21	1/5/22	-	167	-	167
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	50,000,000	0.53	0.79	3/18/20	1/18/22	22,083	5,244	-	27,327
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	63,450,000	0.53	0.67	3/23/20	1/18/22	28,024	7,472	-	35,496
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	100,000,000	1.55	1.55	1/28/20	1/28/22	129,167	339	-	129,506
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	20,700,000	2.53	2.56	2/19/19	2/14/22	43,643	494	-	44,137
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	80	-	21,330
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	17,780,000	2.50	2.36	4/5/19	3/11/22	37,042	(1,997)	-	35,045
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	40,000,000	2.50	2.36	4/5/19	3/11/22	83,333	(4,584)	-	78,750
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	26,145,000	2.47	2.36	4/8/19	3/14/22	53,815	(2,346)	-	51,469
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	45,500,000	2.47	2.36	4/8/19	3/14/22	93,654	(3,898)	-	89,756
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	3/25/20	3/25/22	14,583	42	-	14,626
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	297	-	14,881
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	170	-	14,753
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.73	3/25/20	3/25/22	14,583	711	-	15,295
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,270)	-	37,793
Federal Agencies	3135G0V59	FANNIE MAE	25,000,000	2.25	2.36	4/12/19	4/12/22	46,875	2,319	-	49,194
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,639	-	98,389
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,639	-	98,389

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.37	4/18/19	4/18/22	97,917	863	-	98,779
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,435	-	48,310
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	2,010	-	67,635
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(1,008)	-	77,117
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	43	-	78,168
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	20,000,000	1.63	1.63	12/16/19	6/15/22	27,167	36	-	27,203
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	45	-	34,003
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	45	-	34,003
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	25,000,000	1.85	0.69	3/18/20	9/20/22	38,542	(24,325)	-	14,217
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	40,000,000	0.70	0.71	4/3/20	10/3/22	23,333	340	-	23,673
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	10,140,000	1.60	0.74	3/25/20	1/23/23	13,520	(7,320)	-	6,201
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	65,000,000	0.13	0.16	3/31/21	3/23/23	-	62	-	62
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	20,495,000	1.43	0.85	3/18/20	2/14/24	24,423	(9,891)	-	14,533
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	51	-	1,093
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	51	-	1,093
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	100,000,000	0.25	0.26	2/26/21	2/26/24	20,833	1,019	-	21,853
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	5,417	773	-	6,189
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	5,417	773	-	6,190
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.66	12/3/19	12/3/24	33,854	679	-	34,533
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	15,000,000	1.50	1.52	2/14/20	2/12/25	18,750	196	-	18,946
Federal Agencies	3137EAEP0	FREDDIE MAC	50,000,000	1.50	1.52	2/14/20	2/12/25	62,500	654	-	63,154
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	16,000,000	1.21	1.22	3/23/20	3/3/25	16,133	159	-	16,293
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	24,000,000	1.21	1.24	3/23/20	3/3/25	24,200	614	-	24,814
Federal Agencies	3135G05X7	FANNIE MAE	25,000,000	0.38	0.66	3/4/21	8/25/25	7,031	5,407	-	12,439
Federal Agencies	3135G05X7	FANNIE MAE	72,500,000	0.38	0.57	2/25/21	8/25/25	22,656	12,045	-	34,701
Federal Agencies	3137EAEX3	FREDDIE MAC	22,600,000	0.38	0.68	3/4/21	9/23/25	6,356	5,126	-	11,483
Federal Agencies	3130ALPE8	FEDERAL HOME LOAN BANK	100,000,000	1.08	1.08	3/23/21	3/23/26	24,000	-	-	24,000
<b>Subtotals</b>			<b>\$ 2,994,040,000</b>					<b>\$ 2,803,202</b>	<b>\$ 10,653</b>	<b>\$ -</b>	<b>\$ 2,813,855</b>
State/Local Agencies	13063DGA0	CALIFORNIA ST	\$ 33,000,000	2.80	2.80	4/25/18	4/1/21	\$ 77,000	\$ (38)	\$ -	\$ 76,962
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RESO	21,967,414	1.71	2.30	2/6/17	5/1/21	31,358	7,458	-	38,816
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	-	1.91	1.38	8/9/16	5/15/21	845	(240)	(1,558)	(953)
<b>Subtotals</b>			<b>\$ 54,967,414</b>					<b>\$ 109,203</b>	<b>\$ 7,180</b>	<b>\$ (1,558)</b>	<b>\$ 114,826</b>
Public Time Deposits	PPE20ZJV4	BANK OF SAN FRANCISCO	\$ -	0.16	0.16	9/21/20	3/22/21	\$ 921	\$ -	\$ -	\$ 921
Public Time Deposits	PPEF10AD0	BRIDGE BANK	-	0.16	0.16	9/21/20	3/22/21	923	-	-	923
Public Time Deposits	PPE91C5A0	BANK OF SAN FRANCISCO	10,000,000	0.20	0.20	12/7/20	6/7/21	1,699	-	-	1,699
Public Time Deposits	PPE51K841	BRIDGE BANK	10,000,000	0.20	0.20	12/23/20	6/21/21	1,699	-	-	1,699
Public Time Deposits	PPE52B4L6	BANK OF SAN FRANCISCO	10,000,000	0.10	0.10	3/22/21	9/20/21	278	-	-	278
Public Time Deposits	PPE62M5Z8	BRIDGE BANK	10,000,000	0.10	0.10	3/22/21	9/20/21	274	-	-	274
<b>Subtotals</b>			<b>\$ 40,000,000</b>					<b>\$ 5,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,793</b>
Negotiable CDs	06367BJF7	BANK OF MONTREAL CHICAGO	\$ -	0.50	0.50	3/10/20	3/1/21	\$ -	\$ -	\$ -	\$ -
Negotiable CDs	78012UTJ4	ROYAL BANK OF CANADA NY	-	0.86	0.86	3/12/20	3/15/21	33,343	-	-	33,343
Negotiable CDs	06367CBC0	BANK OF MONTREAL CHICAGO	50,000,000	0.15	0.15	2/17/21	7/2/21	6,458	-	-	6,458
Negotiable CDs	06367CBD8	BANK OF MONTREAL CHICAGO	50,000,000	0.15	0.15	2/17/21	7/6/21	6,458	-	-	6,458
Negotiable CDs	06367CBS5	BANK OF MONTREAL CHICAGO	50,000,000	0.16	0.16	3/1/21	8/25/21	6,889	-	-	6,889
Negotiable CDs	06367CBT3	BANK OF MONTREAL CHICAGO	50,000,000	0.16	0.16	3/1/21	8/30/21	6,889	-	-	6,889
Negotiable CDs	89114W2V6	TORONTO DOMINION BANK NY	50,000,000	0.16	0.16	3/2/21	9/3/21	6,667	-	-	6,667
Negotiable CDs	78012UJ63	ROYAL BANK OF CANADA NY	100,000,000	0.18	0.18	3/16/21	9/13/21	8,000	-	-	8,000
Negotiable CDs	89114W2T1	TORONTO DOMINION BANK NY	70,000,000	0.16	0.16	3/2/21	9/24/21	9,333	-	-	9,333

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Negotiable CDs	78012UG41	ROYAL BANK OF CANADA NY	100,000,000	0.14	0.14	2/23/21	9/27/21	12,476	-	-	12,476
Negotiable CDs	89114W2U8	TORONTO DOMINION BANK NY	40,000,000	0.16	0.16	3/2/21	9/29/21	5,333	-	-	5,333
Negotiable CDs	78012UG58	ROYAL BANK OF CANADA NY	50,000,000	0.14	0.14	2/23/21	10/25/21	6,198	-	-	6,198
Negotiable CDs	06367CCF2	BANK OF MONTREAL CHICAGO	50,000,000	0.20	0.20	3/8/21	1/3/22	6,667	-	-	6,667
Negotiable CDs	89114W3L7	TORONTO DOMINION BANK NY	50,000,000	0.20	0.20	3/8/21	1/5/22	6,667	-	-	6,667
Negotiable CDs	89114W3B9	TORONTO DOMINION BANK NY	60,000,000	0.20	0.20	3/4/21	1/6/22	9,333	-	-	9,333
Negotiable CDs	89114W2B0	TORONTO DOMINION BANK NY	100,000,000	0.18	0.18	2/18/21	1/14/22	15,500	-	-	15,500
Negotiable CDs	06367CCQ8	BANK OF MONTREAL CHICAGO	50,000,000	0.20	0.20	3/11/21	1/20/22	5,833	-	-	5,833
Negotiable CDs	89114W3W3	TORONTO DOMINION BANK NY	50,000,000	0.20	0.20	3/11/21	1/20/22	5,833	-	-	5,833
Negotiable CDs	06367CBA4	BANK OF MONTREAL CHICAGO	75,000,000	0.20	0.20	2/16/21	2/14/22	12,917	-	-	12,917
Negotiable CDs	78012UG82	ROYAL BANK OF CANADA NY	50,000,000	0.22	0.22	2/26/21	2/16/22	9,461	-	-	9,461
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	60,000,000	0.22	0.22	2/26/21	2/22/22	11,354	-	-	11,354
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	50,000,000	0.21	0.21	3/9/21	2/28/22	6,561	-	-	6,561
Negotiable CDs	78012UH57	ROYAL BANK OF CANADA NY	50,000,000	0.21	0.21	3/9/21	2/28/22	6,561	-	-	6,561
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	100,000,000	0.21	0.21	3/3/21	3/2/22	17,259	-	-	17,259
Negotiable CDs	89114W3C7	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	3/4/21	3/4/22	8,167	-	-	8,167
Negotiable CDs	78012UJ30	ROYAL BANK OF CANADA NY	50,000,000	0.23	0.23	3/11/21	3/11/22	6,708	-	-	6,708
Negotiable CDs	89114W4K8	TORONTO DOMINION BANK NY	50,000,000	0.23	0.23	3/15/21	3/15/22	5,431	-	-	5,431
Negotiable CDs	06367CCY1	BANK OF MONTREAL CHICAGO	50,000,000	0.24	0.24	3/16/21	3/16/22	5,322	-	-	5,322
Negotiable CDs	78012UH73	ROYAL BANK OF CANADA NY	50,000,000	0.22	0.22	3/11/21	3/16/22	6,417	-	-	6,417
Negotiable CDs	78012UK46	ROYAL BANK OF CANADA NY	50,000,000	0.23	0.23	3/30/21	3/28/22	639	-	-	639
Negotiable CDs	89114W5N1	TORONTO DOMINION BANK NY	50,000,000	0.22	0.22	3/30/21	3/28/22	611	-	-	611
<b>Subtotals</b>			<b>\$ 1,705,000,000</b>					<b>\$ 255,284</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 255,284</b>
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 667,631,823	0.03	0.03	3/31/21	4/1/21	\$ 10,561	\$ -	\$ -	\$ 10,561
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	75,061,485	0.03	0.03	3/31/21	4/1/21	1,204	-	-	1,204
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	10,545,762	0.03	0.03	3/31/21	4/1/21	226	-	-	226
Money Market Funds	31607A703	FIDELITY INST GOV FUND	102,340,632	0.01	0.01	3/31/21	4/1/21	1,366	-	-	1,366
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	11,385,842	0.03	0.03	3/31/21	4/1/21	251	-	-	251
<b>Subtotals</b>			<b>\$ 866,965,544</b>					<b>\$ 13,609</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,609</b>
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	\$ 45,000,000	2.63	2.70	4/19/18	4/19/21	\$ 98,438	\$ 2,800	\$ -	\$ 101,238
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	50,000,000	2.63	2.84	5/16/18	4/19/21	109,375	8,875	-	118,250
Supranationals	45818LGB0	IADB DISCOUNT NOTE	30,000,000	0.00	0.10	1/21/21	5/26/21	-	2,583	-	2,583
Supranationals	459515HP0	INTL FINANCE CORP DISC	20,000,000	0.00	0.09	11/23/20	7/1/21	-	1,550	-	1,550
Supranationals	459515HP0	INTL FINANCE CORP DISC	35,000,000	0.00	0.10	11/17/20	7/1/21	-	3,014	-	3,014
Supranationals	459515HP0	INTL FINANCE CORP DISC	45,000,000	0.00	0.09	11/24/20	7/1/21	-	3,488	-	3,488
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	17,140	-	28,527
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.85	7/25/18	7/23/21	114,583	3,315	-	117,899
<b>Subtotals</b>			<b>\$ 287,135,000</b>					<b>\$ 333,783</b>	<b>\$ 42,765</b>	<b>\$ -</b>	<b>\$ 376,548</b>
<b>Grand Totals</b>			<b>\$ 12,751,967,958</b>					<b>\$ 7,064,440</b>	<b>\$ (1,167,022)</b>	<b>\$ 6,729</b>	<b>\$ 5,904,147</b>

<sup>1</sup> Yield to maturity is calculated at purchase



# Investment Transactions

## Pooled Fund

For month ended March 31, 2021

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/1/21	8/25/21	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CBS5	\$ 50,000,000	0.16	0.16	\$ 100.00	\$ -	\$ 50,000,000
Purchase	3/1/21	8/30/21	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CBT3	50,000,000	0.16	0.16	100.00	-	50,000,000
Purchase	3/2/21	9/3/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2V6	50,000,000	0.16	0.16	100.00	-	50,000,000
Purchase	3/2/21	9/24/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2T1	70,000,000	0.16	0.16	100.00	-	70,000,000
Purchase	3/2/21	9/29/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2U8	40,000,000	0.16	0.16	100.00	-	40,000,000
Purchase	3/2/21	10/31/25	U.S. Treasuries	US TREASURY	91282CAT8	50,000,000	0.25	0.65	98.16	42,127	49,120,252
Purchase	3/3/21	3/2/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CBZ9	100,000,000	0.21	0.21	100.00	-	100,000,000
Purchase	3/4/21	1/6/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W3B9	60,000,000	0.20	0.20	100.00	-	60,000,000
Purchase	3/4/21	3/4/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W3C7	50,000,000	0.21	0.21	100.00	-	50,000,000
Purchase	3/4/21	8/25/25	Federal Agencies	FANNIE MAE	3135G05X7	25,000,000	0.38	0.66	98.74	2,344	24,686,594
Purchase	3/4/21	9/23/25	Federal Agencies	FREDDIE MAC	3137EAXE3	22,600,000	0.38	0.68	98.65	37,431	22,332,783
Purchase	3/4/21	10/31/25	U.S. Treasuries	US TREASURY	91282CAT8	50,000,000	0.25	0.67	98.10	42,818	49,091,646
Purchase	3/8/21	1/3/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCF2	50,000,000	0.20	0.20	100.00	-	50,000,000
Purchase	3/8/21	1/5/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W3L7	50,000,000	0.20	0.20	100.00	-	50,000,000
Purchase	3/8/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.65	98.28	23,135	49,163,760
Purchase	3/9/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	66,000,000	0.03	0.03	100.00	-	66,000,000
Purchase	3/9/21	2/28/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCJ4	50,000,000	0.21	0.21	100.00	-	50,000,000
Purchase	3/9/21	2/28/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UH57	50,000,000	0.21	0.21	100.00	-	50,000,000
Purchase	3/9/21	11/15/24	U.S. Treasuries	US TREASURY	912828G38	50,000,000	2.25	0.52	106.32	354,282	53,514,438
Purchase	3/9/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.70	98.09	23,481	49,066,449
Purchase	3/11/21	3/12/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385CY0	51,680,000	0.00	0.01	100.00	-	51,679,978
Purchase	3/11/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	75,000,000	0.03	0.03	100.00	-	75,000,000
Purchase	3/11/21	4/22/21	U.S. Treasuries	TREASURY BILL	9127962Q1	30,000,000	0.00	0.03	100.00	-	29,998,950
Purchase	3/11/21	1/20/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCQ8	50,000,000	0.20	0.20	100.00	-	50,000,000
Purchase	3/11/21	1/20/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W3W3	50,000,000	0.20	0.20	100.00	-	50,000,000
Purchase	3/11/21	3/11/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UJ30	50,000,000	0.23	0.23	100.00	-	50,000,000
Purchase	3/11/21	3/16/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UH73	50,000,000	0.22	0.22	100.00	-	50,000,000
Purchase	3/12/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.11	100.02	12,258	50,023,977
Purchase	3/12/21	6/15/23	U.S. Treasuries	US TREASURY	912828ZU7	50,000,000	0.25	0.19	100.13	29,876	50,096,283
Purchase	3/12/21	11/15/24	U.S. Treasuries	US TREASURY	912828G38	50,000,000	2.25	0.48	106.46	363,605	53,592,121
Purchase	3/15/21	3/15/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W4K8	50,000,000	0.23	0.23	100.00	-	50,000,000
Purchase	3/15/21	12/31/24	U.S. Treasuries	US TREASURY	912828YY0	50,000,000	1.75	0.56	104.45	178,867	52,405,430
Purchase	3/15/21	2/28/25	U.S. Treasuries	US TREASURY	912828ZC7	50,000,000	1.13	0.61	102.02	22,928	51,034,647
Purchase	3/16/21	9/13/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UJ63	100,000,000	0.18	0.18	100.00	-	100,000,000
Purchase	3/16/21	3/16/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCY1	50,000,000	0.24	0.24	100.00	-	50,000,000
Purchase	3/18/21	3/15/23	U.S. Treasuries	US TREASURY	912828ZD5	50,000,000	0.50	0.16	100.67	2,038	50,337,976
Purchase	3/18/21	3/18/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMTW2	50,000,000	0.30	0.34	99.88	-	49,939,500
Purchase	3/18/21	3/18/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMTW2	50,000,000	0.30	0.34	99.88	-	49,939,450
Purchase	3/19/21	12/15/23	U.S. Treasuries	US TREASURY	91282CBA8	50,000,000	0.13	0.30	99.54	16,140	49,783,718
Purchase	3/22/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	33,000,000	0.03	0.03	100.00	-	33,000,000
Purchase	3/22/21	9/20/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE52B4L6	10,000,000	0.10	0.10	100.00	-	10,000,000
Purchase	3/22/21	9/20/21	Public Time Deposits	BRIDGE BANK	PPE62MSZ8	10,000,000	0.10	0.10	100.00	-	10,000,000
Purchase	3/23/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	23,000,000	0.03	0.03	100.00	-	23,000,000
Purchase	3/23/21	3/23/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ALPE8	100,000,000	1.08	1.08	100.00	-	100,000,000
Purchase	3/24/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	39,000,000	0.03	0.03	100.00	-	39,000,000
Purchase	3/25/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	3/25/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	53,000,000	0.03	0.03	100.00	-	53,000,000
Purchase	3/26/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	107,000,000	0.03	0.03	100.00	-	107,000,000
Purchase	3/30/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	27,000,000	0.03	0.03	100.00	-	27,000,000
Purchase	3/30/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	3/30/21	1/5/22	Federal Agencies	FED FARM CRD DISCOUNT NT	313313RK6	50,000,000	0.00	0.06	99.95	-	49,976,583
Purchase	3/30/21	3/28/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UK46	50,000,000	0.23	0.23	100.00	-	50,000,000

# Investment Transactions

## Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/30/21	3/28/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W5N1	50,000,000	0.22	0.22	100.00	-	50,000,000
Purchase	3/30/21	8/15/22	U.S. Treasuries	US TREASURY	912828YA2	100,000,000	1.50	0.10	101.93	178,177	102,111,771
Purchase	3/30/21	8/31/22	U.S. Treasuries	US TREASURY	91282CAG6	50,000,000	0.13	0.10	100.04	5,095	50,024,626
Purchase	3/30/21	7/31/24	U.S. Treasuries	US TREASURY	912828Y87	50,000,000	1.75	0.42	104.42	140,193	52,351,131
Purchase	3/30/21	1/31/25	U.S. Treasuries	US TREASURY	912828Z52	50,000,000	1.38	0.58	103.03	110,152	51,625,777
Purchase	3/31/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	10,561	0.03	0.03	100.00	-	10,561
Purchase	3/31/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	1,204	0.03	0.03	100.00	-	1,204
Purchase	3/31/21	4/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	226	0.03	0.03	100.00	-	226
Purchase	3/31/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	1,366	0.01	0.01	100.00	-	1,366
Purchase	3/31/21	4/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	251	0.03	0.03	100.00	-	251
Purchase	3/31/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.09	100.04	15,539	50,037,023
Purchase	3/31/21	3/23/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMUH3	65,000,000	0.13	0.16	99.93	1,806	64,956,956
Purchase	3/31/21	2/28/25	U.S. Treasuries	US TREASURY	912828ZC7	50,000,000	1.13	0.61	102.00	47,385	51,045,431
<b>Subtotals</b>						<b>\$3,207,293,609</b>	<b>0.39</b>	<b>0.26</b>	<b>\$ 100.37</b>	<b>\$ 1,649,677</b>	<b>\$3,220,950,858</b>
Sale	3/1/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	\$ 150,000,000	0.03	0.03	\$ 100.00	\$ -	\$ 150,000,000
Sale	3/1/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	35,000,000	0.01	0.01	100.00	-	35,000,000
Sale	3/2/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	60,000,000	0.03	0.03	100.00	-	60,000,000
Sale	3/3/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	30,000,000	0.01	0.01	100.00	-	30,000,000
Sale	3/4/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	88,000,000	0.03	0.03	100.00	-	88,000,000
Sale	3/5/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	40,000,000	0.03	0.03	100.00	-	40,000,000
Sale	3/8/21	3/23/21	U.S. Treasuries	TREASURY BILL	912796C98	50,000,000	0.00	0.11	100.00	-	49,999,292
Sale	3/8/21	3/23/21	U.S. Treasuries	TREASURY BILL	912796C98	50,000,000	0.00	0.10	100.00	-	49,999,292
Sale	3/8/21	3/25/21	U.S. Treasuries	TREASURY BILL	9127962F5	50,000,000	0.00	0.09	100.00	-	49,999,244
Sale	3/8/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	30,000,000	0.03	0.03	100.00	-	30,000,000
Sale	3/12/21	3/25/21	U.S. Treasuries	TREASURY BILL	9127962F5	100,000,000	0.00	0.11	100.00	-	99,999,318
Sale	3/17/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	22,000,000	0.01	0.01	100.00	-	22,000,000
Sale	3/19/21	3/25/21	U.S. Treasuries	TREASURY BILL	9127962F5	25,000,000	0.00	0.10	100.00	-	25,000,000
Sale	3/19/21	3/25/21	U.S. Treasuries	TREASURY BILL	9127962F5	25,000,000	0.00	0.10	100.00	-	25,000,000
Sale	3/29/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	9,000,000	0.03	0.03	100.00	-	9,000,000
Sale	3/29/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.01	0.01	100.00	-	50,000,000
Sale	3/31/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	23,000,000	0.03	0.03	100.00	-	23,000,000
Sale	3/31/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	0.03	0.03	100.00	-	100,000,000
<b>Subtotals</b>						<b>\$ 937,000,000</b>	<b>0.02</b>	<b>0.05</b>	<b>\$ 100.00</b>	<b>\$ -</b>	<b>\$ 936,997,146</b>
Call	3/10/21	5/15/21	State/Local Agencies	UNIV OF CALIFORNIA CA RE	91412GF59	\$ 1,769,000	1.91	1.38	\$ 100.00	\$ -	\$ 1,769,000
<b>Subtotals</b>						<b>\$ 1,769,000</b>	<b>1.91</b>	<b>1.38</b>	<b>\$ 100.00</b>	<b>\$ -</b>	<b>\$ 1,769,000</b>
Maturity	3/1/21	3/1/21	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367BJF7	\$ 100,000,000	0.50	0.50	\$ 100.00	\$ 39,113	\$ 100,039,113
Maturity	3/2/21	3/2/21	U.S. Treasuries	TREASURY BILL	912796C23	25,000,000	0.00	0.10	100.00	-	25,000,000
Maturity	3/2/21	3/2/21	U.S. Treasuries	TREASURY BILL	912796C23	25,000,000	0.00	0.10	100.00	-	25,000,000
Maturity	3/2/21	3/2/21	U.S. Treasuries	TREASURY BILL	912796C23	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/2/21	3/2/21	U.S. Treasuries	TREASURY BILL	912796C23	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/4/21	3/4/21	U.S. Treasuries	TREASURY BILL	9127964F3	25,000,000	0.00	0.11	100.00	-	25,000,000
Maturity	3/4/21	3/4/21	U.S. Treasuries	TREASURY BILL	9127964F3	150,000,000	0.00	0.12	100.00	-	150,000,000
Maturity	3/9/21	3/9/21	U.S. Treasuries	TREASURY BILL	912796C72	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/9/21	3/9/21	U.S. Treasuries	TREASURY BILL	912796C72	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/9/21	3/9/21	U.S. Treasuries	TREASURY BILL	912796C72	50,000,000	0.00	0.08	100.00	-	50,000,000
Maturity	3/11/21	3/11/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKCS3	50,000,000	2.55	2.58	100.00	637,500	50,637,500
Maturity	3/11/21	3/11/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKCS3	50,000,000	2.55	2.58	100.00	637,500	50,637,500
Maturity	3/11/21	3/11/21	U.S. Treasuries	TREASURY BILL	9127964M8	100,000,000	0.00	0.13	100.00	-	100,000,000
Maturity	3/12/21	3/12/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385CY0	51,680,000	0.00	0.01	100.00	-	51,680,000
Maturity	3/15/21	3/15/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UTJ4	100,000,000	0.86	0.86	100.00	64,304	100,064,304

# Investment Transactions

## Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	3/15/21	3/15/21	U.S. Treasuries	US TREASURY	9128284B3	50,000,000	2.38	1.64	100.00	593,750	50,593,750
Maturity	3/15/21	3/15/21	U.S. Treasuries	US TREASURY	9128284B3	50,000,000	2.38	1.66	100.00	593,750	50,593,750
Maturity	3/16/21	3/16/21	U.S. Treasuries	TREASURY BILL	912796C80	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/16/21	3/16/21	U.S. Treasuries	TREASURY BILL	912796C80	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/16/21	3/16/21	U.S. Treasuries	TREASURY BILL	912796C80	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/17/21	3/17/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385DD5	10,000,000	0.00	0.12	100.00	-	10,000,000
Maturity	3/18/21	3/18/21	U.S. Treasuries	TREASURY BILL	9127964N6	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/18/21	3/18/21	U.S. Treasuries	TREASURY BILL	9127964N6	100,000,000	0.00	0.12	100.00	-	100,000,000
Maturity	3/22/21	3/22/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE20ZJV4	10,000,000	0.16	0.16	100.00	3,814	10,003,814
Maturity	3/22/21	3/22/21	Public Time Deposits	BRIDGE BANK	PPEF10AD0	10,000,000	0.16	0.16	100.00	7,981	10,007,981
Maturity	3/23/21	3/23/21	U.S. Treasuries	TREASURY BILL	912796C98	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	3/25/21	3/25/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKR99	90,000,000	0.23	0.48	100.00	15,934	90,015,934
Maturity	3/29/21	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	6,350,000	2.60	2.64	100.00	82,550	6,432,550
Maturity	3/29/21	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	20,450,000	2.60	2.64	100.00	265,850	20,715,850
Maturity	3/30/21	3/30/21	U.S. Treasuries	TREASURY BILL	912796D22	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/30/21	3/30/21	U.S. Treasuries	TREASURY BILL	912796D22	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/30/21	3/30/21	U.S. Treasuries	TREASURY BILL	912796D22	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	3/31/21	3/31/21	U.S. Treasuries	US TREASURY	912828C57	50,000,000	2.25	2.39	100.00	562,500	50,562,500
<b>Subtotals</b>						<b>\$1,723,480,000</b>	<b>0.48</b>	<b>0.53</b>	<b>\$ 100.00</b>	<b>\$ 3,504,545</b>	<b>\$1,726,984,545</b>
Interest	3/1/21	3/1/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKBV7	\$ 10,000,000	2.55	2.56	-	-	\$ 127,500
Interest	3/3/21	3/3/25	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELQY3	16,000,000	1.21	1.22	-	-	96,800
Interest	3/3/21	3/3/25	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELQY3	24,000,000	1.21	1.24	-	-	145,200
Interest	3/10/21	5/15/21	State/Local Agencies	UNIV OF CALIFORNIA CA RE	91412GF59	1,769,000	1.91	-9.21	-	-	10,793
Interest	3/11/21	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	17,780,000	2.50	2.36	-	-	222,250
Interest	3/11/21	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	40,000,000	2.50	2.36	-	-	500,000
Interest	3/14/21	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	26,145,000	2.47	2.36	-	-	322,891
Interest	3/14/21	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	45,500,000	2.47	2.36	-	-	561,925
Interest	3/15/21	9/15/21	U.S. Treasuries	US TREASURY	9128285A4	50,000,000	2.75	0.11	-	-	687,500
Interest	3/15/21	9/15/21	U.S. Treasuries	US TREASURY	9128285A4	50,000,000	2.75	0.10	-	-	687,500
Interest	3/20/21	9/20/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHZP1	25,000,000	1.85	0.69	-	-	231,250
Interest	3/23/21	9/23/25	Federal Agencies	FREDDIE MAC	3137EAXE3	22,600,000	0.38	0.68	-	-	41,904
Interest	3/25/21	10/25/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG58	50,000,000	0.15	0.15	-	-	6,063
Interest	3/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.70	-	-	87,500
Interest	3/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.71	-	-	87,500
Interest	3/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.71	-	-	87,500
Interest	3/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.73	-	-	87,500
Interest	3/29/21	9/27/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG41	100,000,000	0.15	0.15	-	-	13,742
Interest	3/31/21	4/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	667,631,823	0.03	0.03	-	-	10,561
Interest	3/31/21	4/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	150,061,485	0.03	0.03	-	-	1,204
Interest	3/31/21	4/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,545,762	0.03	0.03	-	-	226
Interest	3/31/21	4/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	102,340,632	0.01	0.01	-	-	1,366
Interest	3/31/21	4/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	11,385,842	0.03	0.03	-	-	251
Interest	3/31/21	9/30/21	U.S. Treasuries	US TREASURY	912828T34	50,000,000	1.13	1.69	-	-	281,250
<b>Subtotals</b>						<b>\$1,570,759,544</b>	<b>0.57</b>	<b>0.39</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,300,176</b>
<b>Grand Totals</b>			65 Purchases								
			(18) Sales								
			(34) Maturities / Calls								
			13 Change in number of positions								



**San Francisco  
County Transportation  
Authority**

**Attachment 4  
Sales Tax Revenue Bond  
Debt Expenditure Report  
As of March 31, 2021**

Bond Proceed Uses	Bond Proceeds	Interest Earned	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ -	\$ 204,003,258	\$ -
Revolver Refinancing	46,000,981	-	46,000,981	-
Interest Earned in Capital Project Fund	-	3,814,927	269,674	3,545,253
<b>Total</b>	<b>\$ 250,004,239</b>	<b>\$ 3,814,927</b>	<b>\$ 250,273,913</b>	<b>\$ 3,545,253</b>

Interest Earned in All Funds	\$ 4,164,231
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Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Motor Coach Procurement*	\$ 45,491,859	\$ -	\$ 45,491,859
SFMTA	Trolley Coach Procurement*	42,058,253	-	42,058,253
SFMTA	Radio Communications System & CAD Replacement*	35,756,776	-	35,756,776
SFMTA	Central Subway	14,716,968	-	14,716,968
SFMTA	Signals - New and Upgraded	13,512,825	-	13,512,825
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	11,780,678	-	11,780,678
TJPA	Transbay Transit Center	8,693,572	-	8,693,572
SFMTA	Central Control and Communications (C3) Program*	5,716,714	-	5,716,714
SFMTA	Van Ness Bus Rapid Transit	5,535,272	-	5,535,272
PCJPB	Caltrain Early Investment Program - Electrification	3,782,775	-	3,782,775
SFMTA	Light Rail Vehicle Procurement*	3,634,091	-	3,634,091
SFMTA	Escalators	2,712,284	-	2,712,284
PCJPB	Caltrain Early Investment Program - CBOSS	2,171,729	-	2,171,729
SFMTA	1570 Burke Avenue Maintenance Facility	1,983,241	-	1,983,241
SFMTA	Geary Bus Rapid Transit	1,747,535	-	1,747,535
SFMTA	Muni Forward	1,435,632	-	1,435,632
SFMTA	Balboa Park Station Area and Plaza Improvements	1,323,316	-	1,323,316
SFMTA	Signals - Sfgo	829,768	-	829,768
SFMTA	Downtown Ferry Terminal	660,000	-	660,000
SFMTA	Fall Protection Systems	597,849	-	597,849
SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	131,795	-	131,795
<b>Total</b>	<b>\$ 204,272,932</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 204,272,932</b>
<b>Percentage of Capital Project Fund &amp; Interest Earned Spent</b>		<b>98.29%</b>	<b>0.00%</b>	<b>98.29%</b>
* Major Cash Flow Drivers				