



Memorandum

Date: 10.23.15 **RE:** Citizens Advisory Committee
October 28, 2015

To: Citizens Advisory Committee

From: Cynthia Fong – Deputy Director for Finance and Administration *CF*

Subject: **INFORMATION** – Internal Accounting and Investment Report for the Three Months Ending September 30, 2015

Summary

The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report.

BACKGROUND

The Transportation Authority's Fiscal Policy (Resolution 15-31) establishes an annual audit requirement, and also directs staff to report to the Finance Committee, on at least a quarterly basis, the Transportation Authority's actual expenditures in comparison to the approved budget. The Transportation Authority's Investment Policy (Resolution 15-31) 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 the Transportation Authority's annual financial statements for governmental funds, the Internal Accounting Report includes two tables, a Balance Sheet (Table 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Table 2). In Table 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the three months ending September 30, 2015, the numbers in the approved budget column are one-fourth of the total approved annual budget for FY 2015/16. Although the sales tax (Prop K), vehicle registration fees (Prop AA), accruals and revolving credit loan are included for the three-month totals, the Internal Accounting Report does not include the Governmental Accounting Standards Board Statement Number 34 adjustments, or the other accruals, that are done at year-end. The Balance Sheet values as of September 30, 2015 are used as the basis for the Investment Policy compliance review.

Investment Report: The investment policies and practices of the Transportation Authority are subject to and limited by applicable provisions of state law, and to prudent money management principles. All investable funds are invested in accordance with the Transportation Authority's Investment Policy and applicable provisions of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code (Section 53600 et seq.). Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

In managing its investment program, the Transportation Authority observes the "Prudent Investor" standard as stated in 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, the anticipated needs of the Transportation Authority and other relevant factors that a prudent person acting in a fiduciary capacity and familiar with those matters would use in the stewardship of funds of a like character and purpose.

The primary objectives, in priority order, for the Transportation Authority's investment activities are:

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

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

DISCUSSION

The purpose of this memorandum is to provide the Citizens Advisory Committee with the Internal Accounting Report and the Investment Report for the FY 2015/16 period ending September 30, 2015.

The Balance Sheet, Table 1, presents assets, liabilities, and fund balances as of September 30, 2015. Cash, deposits and investments total to \$91.1 million as of September 30, 2015. Other assets total \$57.3 million and includes \$18.7 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island Interchange Improvement Project, \$5.5 million in an intergovernmental loan receivable from the Treasure Island Development Authority for the repayment of preliminary engineering and design costs for the Yerba Buena Island Interchange Improvement Project, and \$17.2 million in sales tax receivable. Liabilities total \$163.6 million as of September 30, 2015 and include \$13.7 million in accounts payable and an outstanding revolving credit loan of \$134.7 million.

There is a negative of \$15.7 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: \$10.1 million is restricted for capital projects, and \$25.8 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and are funded with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. In addition, the Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$25.8 million unassigned negative fund balance.

TABLE 1

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Internal Accounting Report

Balance Sheet (unaudited)

Governmental Funds

September 30, 2015

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total
Assets:						
Cash In Bank	\$ 6,392,150	\$ -	\$ 1,644,421	\$ 10,540,945	\$ -	\$ 18,577,516
Deposits and Investments with City Treasurer	72,531,161	-	-	-	-	72,531,161
Sales Tax Receivable	17,157,504	-	-	-	-	17,157,504
Vehicle Registration Fees Receivable	-	-	-	848,966	-	848,966
Interest Receivable from the City and County of San Francisco	88,343	-	-	-	-	88,343
Program Receivable	-	17,455,353	387,987	-	863,920	18,707,260
Receivables from the City and County of San Francisco	-	26,919	-	-	-	26,919
Other Receivable	5,481	-	-	-	-	5,481
Intergovernmental Loan Receivable	5,532,067	-	-	-	-	5,532,067
Due From Other Funds	14,814,001	-	-	-	-	14,814,001
Prepaid Costs and Deposits	136,760	-	-	-	-	136,760
Total Assets	\$ 116,657,467	\$ 17,482,272	\$ 2,032,408	\$ 11,389,911	\$ 863,920	\$ 148,425,978
Liabilities:						
Accounts Payable	\$ 6,809,021	\$ 5,742,482	\$ -	\$ -	\$ 28,740	\$ 12,580,243
Accounts Payable to the City and County of San Francisco	-	93,615	80,360	941,153	7,185	1,122,313
Accrued Salaries and Taxes	455,216	-	-	-	-	455,216
Interest Payable	-	-	-	-	-	-
Due to Other Funds	-	11,646,175	464,534	1,875,297	827,995	14,814,001
Revolver Credit Loan	134,664,165	-	-	-	-	134,664,165
Total Liabilities	141,928,402	17,482,272	544,894	2,816,450	863,920	163,635,938
Deferred Inflows of Resources:						
Unavailable Program Revenues	505,252	-	-	-	-	505,252
Fund Balances (Deficit):						
Restricted for Capital Projects	-	-	1,487,514	8,573,461	-	10,060,975
Unassigned	(25,776,187)	-	-	-	-	(25,776,187)
Total Fund Balances (Deficit)	(25,776,187)	-	1,487,514	8,573,461	-	(15,715,212)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 116,657,467	\$ 17,482,272	\$ 2,032,408	\$ 11,389,911	\$ 863,920	\$ 148,425,978

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison compares budget to actual levels for revenues and expenditures for the first three months of the fiscal year. The Transportation Authority earned \$110.8 million of revenues in the first quarter. Sales tax revenues and vehicle registration fees total \$24.3 million and \$1.3 million, respectively for the three months ending September 30, 2015 and program revenues total \$85.1 million.

As of September 30, 2015, the Transportation Authority incurred \$99.8 million of expenditures. Expenditures included \$97.6 million in capital projects costs, \$197,840 in interest and fiscal charges, and \$2.0 million for personnel and non-personnel expenditures.

TABLE 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Internal Accounting Report
Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
Governmental Funds
For the Three Months Ending September 30, 2015

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total	Budget	Variance With Final Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 24,266,604	\$ -	\$ -	\$ -	\$ -	\$ 24,266,604	\$ 25,323,394	\$ (1,056,790)
Vehicle Registration Fee	-	-	-	1,289,677	-	1,289,677	1,194,135	95,542
Investment Income	76,392	-	645	972	-	78,009	83,677	(5,668)
Program Revenue	75,000,000	9,330,383	387,987	-	391,292	85,109,662	26,365,904	58,743,758
Other Revenue	8,892	-	-	-	-	8,892	729,023	(720,131)
Total Revenues	99,351,888	9,330,383	388,632	1,290,649	391,292	110,752,844	53,696,133	57,056,711
Expenditures:								
Personnel Expenditures	1,030,795	459,280	8,622	28,579	49,236	1,576,512	1,754,202	177,690
Non-personnel Expenditures	395,118	234	-	-	387	395,739	733,684	337,945
Capital Project Costs	92,168,791	5,440,131	-	-	35,925	97,644,847	60,342,371	(37,302,476)
Interest and Fiscal Charges	197,840	-	-	-	-	197,840	5,440,000	5,242,160
Total Expenditures	93,792,544	5,899,645	8,622	28,579	85,548	99,814,938	68,270,257	(31,544,681)
Excess of Revenues over Expenditures	5,559,344	3,430,738	380,010	1,262,070	305,744	10,937,906	(14,574,124)	88,601,392
Other financing sources (uses):								
Transfers In	3,736,482	-	-	-	-	3,736,482	515,472	3,221,010
Transfers Out	-	3,430,738	-	-	305,744	3,736,482	515,472	(3,221,010)
Net Change in Fund Balances	9,295,826	-	380,010	1,262,070	-	10,937,906	\$(14,574,124)	\$ 88,601,392
Fund Balances (Deficit), Beginning of the Period	99,592,152	-	1,107,504	7,311,391	-	108,011,047		
Revolver Credit Loan	(134,664,165)	-	-	-	-	(134,664,165)		
Fund Balances (Deficit), End of the Period	<u>\$ (25,776,187)</u>	<u>\$ -</u>	<u>\$ 1,487,514</u>	<u>\$ 8,573,461</u>	<u>\$ -</u>	<u>\$ (15,715,212)</u>		

For the three months ending September 30, 2015, revenues were higher than budgetary estimates by \$57.1 million for all of the Transportation Authority's programs. Total expenditures were higher than the budgetary estimates by \$31.5 million. This amount includes a favorable variance of \$515,635 for personnel and non-personnel expenditures, \$5.2 million of interest and fiscal charges, and unfavorable variance of \$37.3 million in capital project costs. The variance in capital project costs and program revenue is due to a milestone payment for the Presidio Parkway Project. In support of the project, one of the Transportation Authority's responsibilities is arranging for and serving as aggregator of local funds for the milestone payment, including \$75 million from the Golden Gate Bridge, Highway and Transportation District and \$20.3 million of Prop K sales tax funds, approved through Resolution 15-61. The favorable variance of \$5.2 million of interest and fiscal charges is due to lower cost from the substitution of the commercial paper program to the revolving credit loan that occurred back in June 2015.

As of September 30, 2015, approximately 79.6% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. Other investment assets include a money market investment pool held by US Bank per the terms of the Transportation Authority's Commercial Paper indenture. These investments are in compliance with both the California Government Code and the Transportation Authority's Board-adopted Investment Policy, and provide sufficient liquidity to meet expenditures requirements for the next six months. Attachment 1 is the most recent investment report furnished by the Office of the Treasurer.

ALTERNATIVES

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.

Attachment:

1. Investment Report for September 30, 2015

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



Pauline Marx, Chief Assistant Treasurer
Michelle Durgy, Chief Investment Officer

José Cisneros, Treasurer

Investment Report for the month of September 2015

October 15, 2015

**The Honorable Edwin M. Lee
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

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

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of September 30, 2015. 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 September 2015 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

<i>(in \$ million)</i>	Current Month		Prior Month	
	<u>Fiscal YTD</u>	<u>September 2015</u>	<u>Fiscal YTD</u>	<u>August 2015</u>
Average Daily Balance	\$ 6,417	\$ 6,482	\$ 6,386	\$ 6,334
Net Earnings	10.51	3.36	7.15	3.56
Earned Income Yield	0.65%	0.63%	0.66%	0.66%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	WAM
Investment Type	Portfolio	Value	Value	Coupon	YTM	
U.S. Treasuries	7.49%	\$ 472.2	\$ 477.1	1.09%	1.20%	318
Federal Agencies	58.77%	3,744.0	3,741.6	0.84%	0.62%	546
State & Local Government						
Agency Obligations	3.30%	211.9	210.0	1.64%	0.88%	469
Public Time Deposits	0.02%	1.2	1.2	0.61%	0.61%	237
Negotiable CDs	12.17%	775.0	774.9	0.45%	0.45%	342
Commercial Paper	6.52%	414.9	414.9	0.00%	0.18%	29
Medium Term Notes	9.99%	638.5	636.3	0.81%	0.44%	306
Money Market Funds	1.73%	110.1	110.1	0.04%	0.04%	1
Totals	100.0%	\$ 6,367.8	\$ 6,366.2	0.77%	0.60%	434

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

Very truly yours,

**José Cisneros
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Reeta Madhavan, Charles Perl
Ben Rosenfield, Controller, Office of the Controller
Tonia Lediju, Internal Audit, Office of the Controller
Cynthia Fong, Deputy Director for Finance & Administration, San Francisco County Transportation Authority
Carol Lu, Budget Analyst
San Francisco Public Library

* Please see last page of this report for non-pooled funds holdings and statistics.

Portfolio Summary

Pooled Fund

As of September 30, 2015

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 475.0	\$ 472.2	\$ 477.1	101.04	7.49%	100%	Yes
Federal Agencies	3,730.2	3,744.0	3,741.6	99.94	58.77%	100%	Yes
State & Local Government							
Agency Obligations	208.0	211.9	210.0	99.12	3.30%	20%	Yes
Public Time Deposits	1.2	1.2	1.2	100.00	0.02%	100%	Yes
Negotiable CDs	775.0	775.0	774.9	99.99	12.17%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	415.0	414.9	414.9	100.01	6.52%	25%	Yes
Medium Term Notes	635.5	638.5	636.3	99.64	9.99%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds	110.1	110.1	110.1	100.00	1.73%	10%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	-	-	-	-	0.00%	5%	Yes
TOTAL	\$ 6,350.0	\$ 6,367.8	\$ 6,366.2	99.98	100.00%	-	Yes

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

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

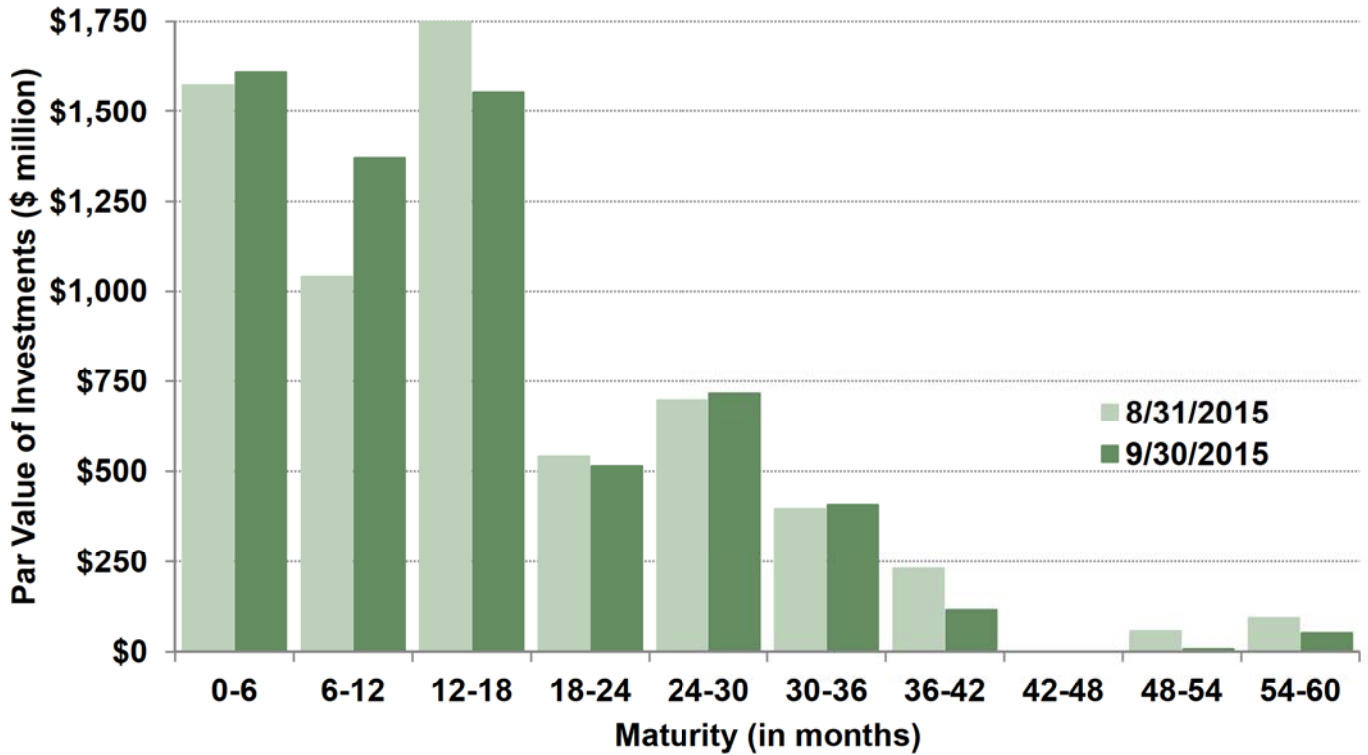
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis

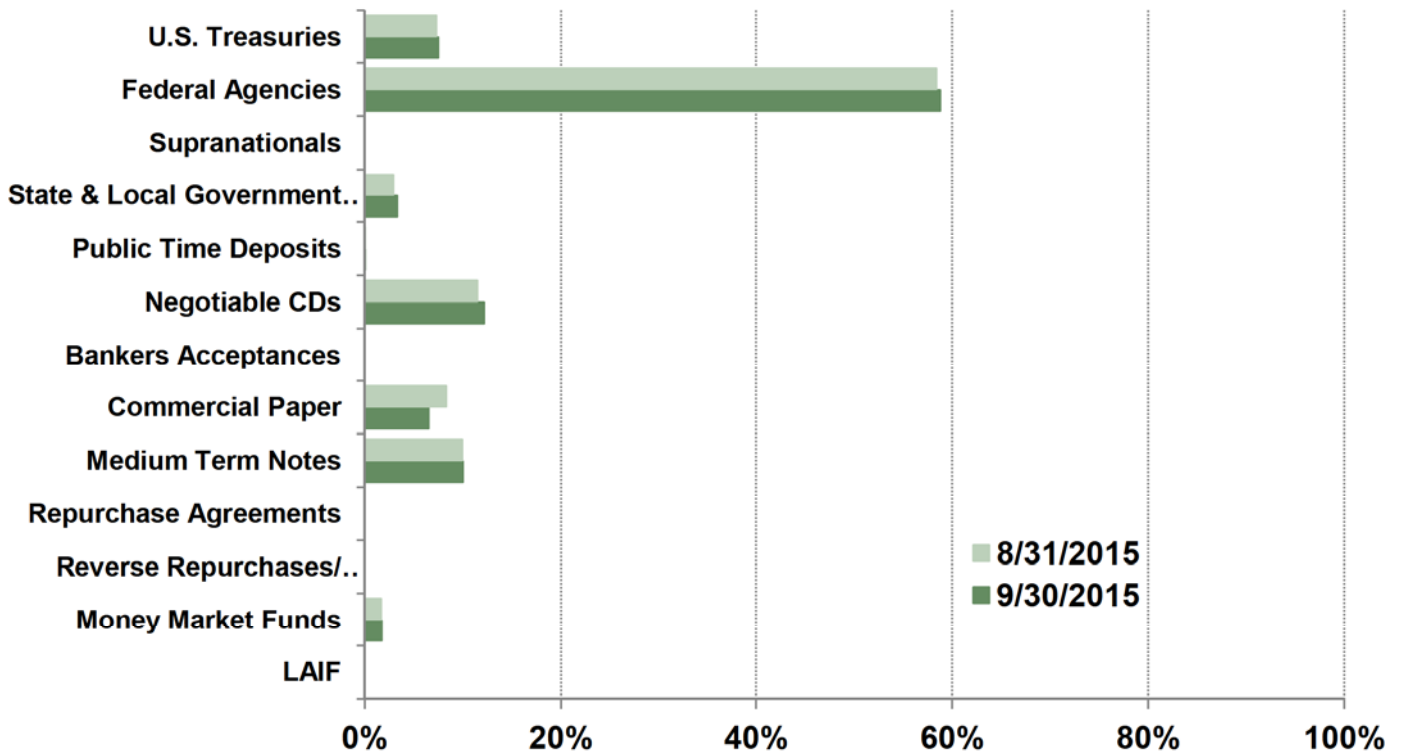
Pooled Fund

Par Value of Investments by Maturity

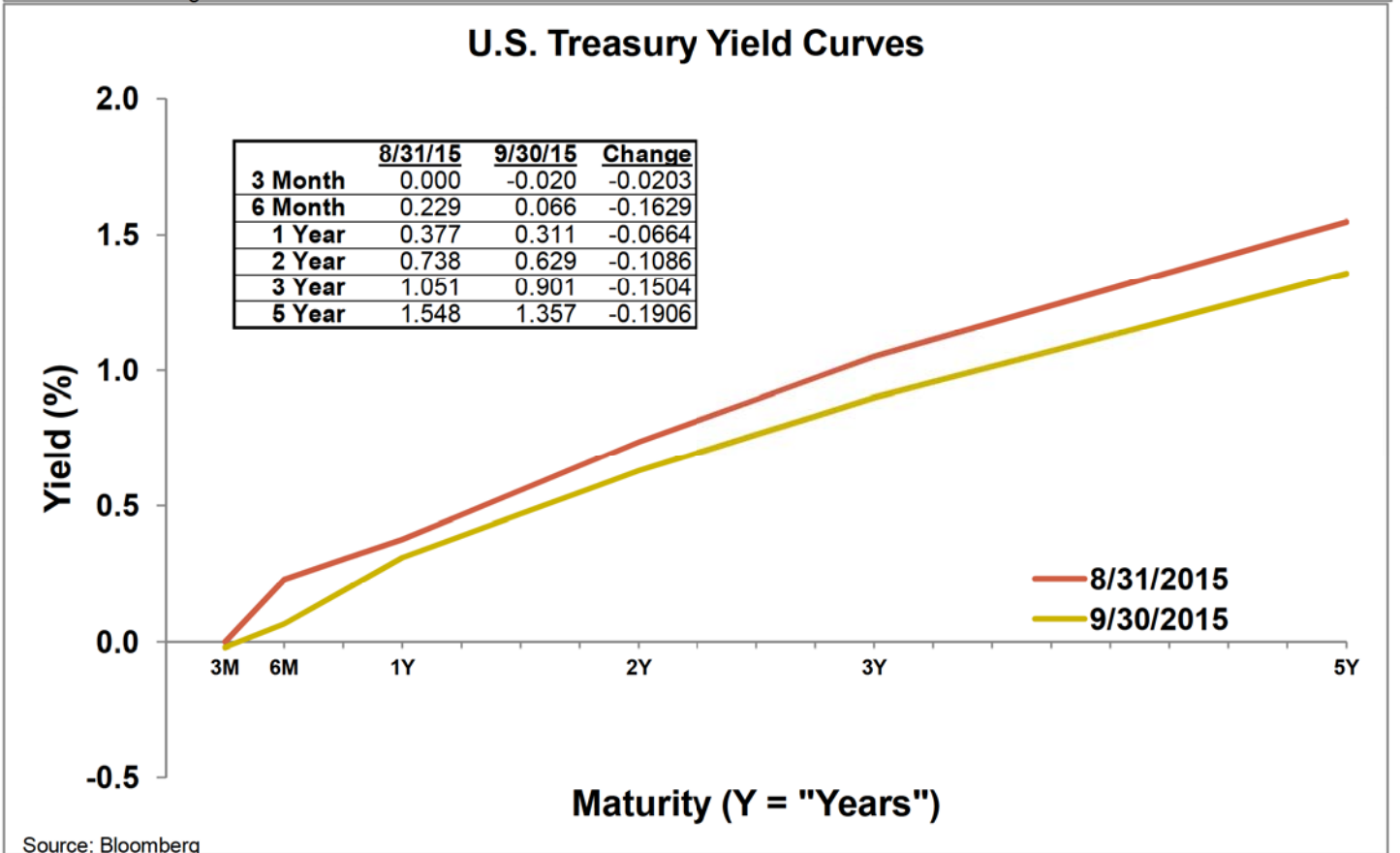
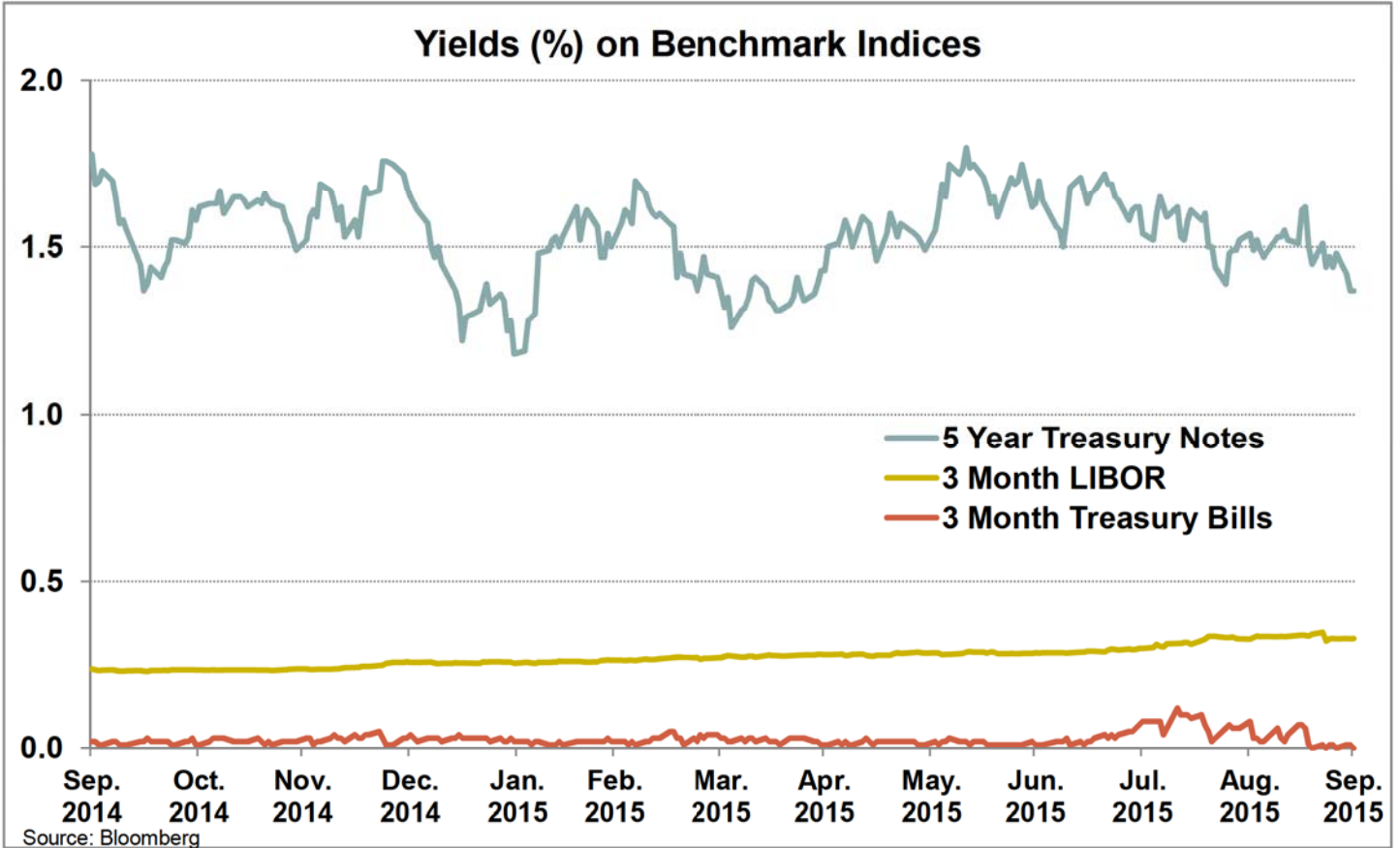


Callable bonds shown at maturity date.

Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of September 30, 2015

Type of Investment	CUSIP	Issuer Name	Maturity		Duration	Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date					Book Value	Market Value
U.S. Treasuries	912828PE4	US TSY NT	12/23/2011	10/31/2015	0.09	1.25	\$ 25,000,000	\$ 25,609,375	\$ 25,012,984	\$ 25,019,500
U.S. Treasuries	912828PJ3	US TSY NT	12/16/2010	11/30/2015	0.17	1.38	50,000,000	49,519,531	49,984,073	50,104,500
U.S. Treasuries	912828PJ3	US TSY NT	12/16/2010	11/30/2015	0.17	1.38	50,000,000	49,519,531	49,984,073	50,104,500
U.S. Treasuries	912828PJ3	US TSY NT	12/23/2010	11/30/2015	0.17	1.38	50,000,000	48,539,063	49,951,383	50,104,500
U.S. Treasuries	912828RJ1	US TSY NT	10/11/2011	09/30/2016	1.00	1.00	75,000,000	74,830,078	74,965,847	75,453,750
U.S. Treasuries	912828RM4	US TSY NT	12/26/2013	10/31/2016	1.08	1.00	25,000,000	25,183,594	25,069,907	25,160,250
U.S. Treasuries	912828RX0	US TSY NT	02/25/2014	12/31/2016	1.24	0.88	25,000,000	25,145,508	25,063,939	25,125,250
U.S. Treasuries	912828SJ0	US TSY NT	03/21/2012	02/28/2017	1.41	0.88	25,000,000	24,599,609	24,885,539	25,129,500
U.S. Treasuries	912828SJ0	US TSY NT	03/21/2012	02/28/2017	1.41	0.88	25,000,000	24,599,609	24,885,539	25,129,500
U.S. Treasuries	912828SJ0	US TSY NT	03/14/2012	02/28/2017	1.41	0.88	75,000,000	74,771,484	74,934,926	75,388,500
U.S. Treasuries	912828SM3	US TSY NT	04/04/2012	03/31/2017	1.49	1.00	50,000,000	49,835,938	49,950,745	50,364,500
Subtotals					0.86	1.09	\$ 475,000,000	\$ 472,153,320	\$ 474,688,956	\$ 477,084,250
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	09/03/2015	10/02/2015	0.00	0.00	\$ 50,000,000	\$ 49,997,181	\$ 49,997,181	\$ 49,999,944
Federal Agencies	313384MR7	FED HOME LN DISCOUNT NT	09/03/2015	10/07/2015	0.00	0.00	19,360,000	19,358,629	19,358,629	19,359,871
Federal Agencies	313384NF2	FED HOME LN DISCOUNT NT	08/26/2015	10/21/2015	0.06	0.00	50,000,000	49,988,722	49,988,722	49,998,889
Federal Agencies	31398A4M1	FANNIE MAE	09/24/2015	10/26/2015	0.07	1.63	6,500,000	6,552,049	6,550,162	6,506,500
Federal Agencies	31398A4M1	FANNIE MAE	12/15/2010	10/26/2015	0.07	1.63	25,000,000	24,317,500	24,990,393	25,025,000
Federal Agencies	31398A4M1	FANNIE MAE	12/23/2010	10/26/2015	0.07	1.63	42,000,000	40,924,380	41,984,790	42,042,000
Federal Agencies	31331J2S1	FEDERAL FARM CREDIT BANK	12/15/2010	11/16/2015	0.13	1.50	25,000,000	24,186,981	24,979,188	25,041,250
Federal Agencies	3133ECLZ5	FEDERAL FARM CREDIT BANK	05/08/2013	11/19/2015	0.05	0.22	25,000,000	24,997,000	24,999,841	25,001,000
Federal Agencies	313384QF9	FED HOME LN DISCOUNT NT	09/24/2015	12/08/2015	0.19	0.00	24,500,000	24,493,109	24,493,109	24,496,298
Federal Agencies	313384QG7	FED HOME LN DISCOUNT NT	09/24/2015	12/09/2015	0.19	0.00	8,000,000	7,997,720	7,997,720	7,998,773
Federal Agencies	313371ZY5	FEDERAL HOME LOAN BANK	12/03/2010	12/11/2015	0.20	1.88	25,000,000	24,982,000	24,999,303	25,082,750
Federal Agencies	313371ZY5	FEDERAL HOME LOAN BANK	12/14/2010	12/11/2015	0.20	1.88	50,000,000	49,871,500	49,994,995	50,165,500
Federal Agencies	3135G0SB0	FANNIE MAE	09/29/2015	12/21/2015	0.23	0.38	5,922,000	5,931,184	5,931,108	5,925,198
Federal Agencies	313384QV4	FED HOME LN DISCOUNT NT	09/25/2015	12/22/2015	0.23	0.00	50,000,000	49,982,889	49,982,889	49,990,889
Federal Agencies	313384RB7	FED HOME LN DISCOUNT NT	09/25/2015	12/28/2015	0.24	0.00	35,000,000	34,986,292	34,986,292	34,993,156
Federal Agencies	313384RB7	FED HOME LN DISCOUNT NT	09/28/2015	12/28/2015	0.24	0.00	50,000,000	49,982,306	49,982,306	49,990,222
Federal Agencies	31315KRJ1	FARMER MAC DISCOUNT NOTE	09/22/2015	01/04/2016	0.26	0.00	18,000,000	17,991,160	17,991,160	17,993,880
Federal Agencies	3130A3P81	FEDERAL HOME LOAN BANK	12/29/2014	01/29/2016	0.33	0.25	25,000,000	25,000,000	25,000,000	25,015,000
Federal Agencies	313384SV2	FED HOME LN DISCOUNT NT	09/21/2015	02/08/2016	0.36	0.00	12,000,000	11,990,667	11,990,667	11,993,933
Federal Agencies	313375RN9	FEDERAL HOME LOAN BANK	04/13/2012	03/11/2016	0.45	1.00	22,200,000	22,357,620	22,217,881	22,277,256
Federal Agencies	3133XXP43	FEDERAL HOME LOAN BANK	09/21/2015	03/11/2016	0.45	3.13	3,120,000	3,164,204	3,161,792	3,159,406
Federal Agencies	3133XXP43	FEDERAL HOME LOAN BANK	12/12/2013	03/11/2016	0.45	3.13	14,000,000	14,848,400	14,167,611	14,176,820
Federal Agencies	3133EAJU3	FEDERAL FARM CREDIT BANK	04/12/2012	03/28/2016	0.49	1.05	25,000,000	25,220,750	25,027,327	25,103,250
Federal Agencies	3135G0VA8	FANNIE MAE	09/21/2015	03/30/2016	0.50	0.50	6,157,000	6,163,711	6,163,360	6,164,943
Federal Agencies	3135G0VA8	FANNIE MAE	12/13/2013	03/30/2016	0.50	0.50	25,000,000	25,022,250	25,004,806	25,032,250
Federal Agencies	31315PTF6	FARMER MAC	04/01/2013	04/01/2016	0.00	0.20	50,000,000	50,000,000	50,000,000	50,005,000
Federal Agencies	3133792Z1	FEDERAL HOME LOAN BANK	04/18/2012	04/18/2016	0.55	0.81	20,000,000	19,992,200	19,998,932	20,057,800
Federal Agencies	3133ECWT7	FEDERAL FARM CREDIT BANK	11/20/2013	05/09/2016	0.61	0.65	22,650,000	22,746,489	22,673,667	22,702,775
Federal Agencies	3133EDB35	FEDERAL FARM CREDIT BANK	01/15/2014	06/02/2016	0.01	0.23	50,000,000	49,991,681	49,997,655	50,015,500
Federal Agencies	31315PB73	FARMER MAC	02/09/2012	06/09/2016	0.69	0.90	10,000,000	10,000,000	10,000,000	10,047,100
Federal Agencies	313373SZ6	FEDERAL HOME LOAN BANK	10/23/2014	06/10/2016	0.69	2.13	28,000,000	28,790,468	28,335,551	28,330,680
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	09/04/2014	06/13/2016	0.69	5.63	8,620,000	9,380,715	8,920,529	8,926,613
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	05/30/2013	06/13/2016	0.69	5.63	14,195,000	16,259,095	14,671,044	14,699,916
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	05/20/2013	06/13/2016	0.69	5.63	16,925,000	19,472,890	17,507,375	17,527,022
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	08/31/2015	06/13/2016	0.69	5.63	71,000,000	74,700,982	74,394,690	73,525,470
Federal Agencies	3133EDDP4	FEDERAL FARM CREDIT BANK	02/11/2014	06/17/2016	0.71	0.52	50,000,000	50,062,000	50,018,810	50,078,000

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Type of Investment	CUSIP	Issuer Name	Maturity		Duration	Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date					Book Value	Market Value
Federal Agencies	3130A1BK3	FEDERAL HOME LOAN BANK	03/24/2014	06/24/2016	0.73	0.50	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3135G0XP3	FANNIE MAE	03/25/2014	07/05/2016	0.76	0.38	50,000,000	49,753,100	49,917,601	50,001,000
Federal Agencies	31315PA25	FARMER MAC	03/26/2013	07/27/2016	0.82	2.00	11,900,000	12,440,498	12,033,018	12,053,034
Federal Agencies	31315PA25	FARMER MAC	03/26/2013	07/27/2016	0.82	2.00	14,100,000	14,735,205	14,256,326	14,281,326
Federal Agencies	31315PA25	FARMER MAC	07/27/2011	07/27/2016	0.82	2.00	15,000,000	14,934,750	14,989,286	15,192,900
Federal Agencies	31315PA25	FARMER MAC	03/26/2014	07/27/2016	0.82	2.00	20,000,000	20,643,350	20,226,001	20,257,200
Federal Agencies	3135G0YE7	FANNIE MAE	03/17/2014	08/26/2016	0.90	0.63	50,000,000	50,124,765	50,046,106	50,084,500
Federal Agencies	31315PQB8	FARMER MAC	10/29/2013	09/01/2016	0.92	1.50	7,000,000	7,156,240	7,050,575	7,072,870
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	10/11/2011	09/09/2016	0.94	2.00	25,000,000	25,727,400	25,139,401	25,368,250
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	11/05/2014	09/09/2016	0.94	2.00	25,000,000	25,662,125	25,337,939	25,368,250
Federal Agencies	3133EDH21	FEDERAL FARM CREDIT BANK	03/14/2014	09/14/2016	0.04	0.23	50,000,000	49,993,612	49,997,563	50,014,000
Federal Agencies	3134G4XW3	FREDDIE MAC	03/26/2014	09/26/2016	0.99	0.60	25,000,000	25,000,000	25,000,000	25,005,500
Federal Agencies	3133EDJA1	FEDERAL FARM CREDIT BANK	04/11/2014	10/11/2016	0.03	0.22	25,000,000	24,993,750	24,997,429	25,007,000
Federal Agencies	313378UB5	FEDERAL HOME LOAN BANK	10/23/2014	10/11/2016	1.02	1.13	5,000,000	5,060,200	5,031,482	5,033,350
Federal Agencies	3130A3CE2	FEDERAL HOME LOAN BANK	11/03/2014	10/14/2016	1.03	0.63	40,000,000	40,032,000	40,017,058	40,072,000
Federal Agencies	3137EADS5	FREDDIE MAC	03/03/2014	10/14/2016	1.03	0.88	25,000,000	25,200,250	25,079,388	25,107,250
Federal Agencies	3136G1WP0	FANNIE MAE	11/04/2013	11/04/2016	1.08	1.50	18,000,000	18,350,460	18,016,323	18,021,780
Federal Agencies	3134G5LS2	FREDDIE MAC	11/17/2014	11/17/2016	1.13	0.60	25,000,000	25,000,000	25,000,000	24,996,000
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	11/17/2014	11/23/2016	1.14	0.63	25,000,000	24,990,000	24,994,315	25,037,000
Federal Agencies	313381GA7	FEDERAL HOME LOAN BANK	11/30/2012	11/30/2016	1.16	0.57	23,100,000	23,104,389	23,101,280	23,117,094
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	11/06/2014	12/09/2016	1.18	1.63	25,000,000	25,513,000	25,292,088	25,324,750
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/04/2014	12/09/2016	1.18	1.63	25,000,000	25,486,750	25,287,685	25,324,750
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/12/2014	12/09/2016	1.18	1.63	25,000,000	25,447,500	25,267,394	25,324,750
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	03/19/2014	12/19/2016	1.21	0.70	20,500,000	20,497,950	20,499,093	20,519,680
Federal Agencies	3134G5VG7	FREDDIE MAC	12/29/2014	12/29/2016	1.24	0.78	50,000,000	50,000,000	50,000,000	50,062,000
Federal Agencies	3130A3QU1	FEDERAL HOME LOAN BANK	12/30/2014	12/30/2016	1.24	0.75	8,000,000	8,000,000	8,000,000	8,011,760
Federal Agencies	3130A3QU1	FEDERAL HOME LOAN BANK	12/30/2014	12/30/2016	1.24	0.75	50,000,000	50,000,000	50,000,000	50,073,500
Federal Agencies	3134G33C2	FREDDIE MAC	01/03/2013	01/03/2017	1.25	0.60	50,000,000	50,000,000	50,000,000	50,059,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	12/20/2012	01/12/2017	1.28	0.58	14,000,000	14,000,000	14,000,000	14,010,220
Federal Agencies	31315PWW5	FARMER MAC	05/04/2012	01/17/2017	1.29	1.01	49,500,000	49,475,250	49,493,175	49,806,405
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	12/12/2014	01/30/2017	0.08	0.20	50,000,000	49,981,400	49,988,387	49,874,000
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	01/10/2013	02/13/2017	1.36	1.00	67,780,000	68,546,456	68,036,853	68,195,491
Federal Agencies	3133EDFW7	FEDERAL FARM CREDIT BANK	02/27/2014	02/27/2017	0.07	0.25	50,000,000	50,000,000	50,000,000	50,032,500
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/15/2014	03/10/2017	1.44	0.88	50,000,000	50,058,500	50,037,710	50,136,500
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	10/03/2014	03/24/2017	0.07	0.24	26,000,000	26,009,347	26,005,590	26,011,180
Federal Agencies	3134G4XM5	FREDDIE MAC	03/28/2014	03/28/2017	1.49	0.78	25,000,000	25,000,000	25,000,000	25,047,250
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	10/29/2014	03/29/2017	0.08	0.21	25,000,000	24,999,750	24,999,846	25,003,750
Federal Agencies	31315PTQ2	FARMER MAC	04/10/2012	04/10/2017	1.51	1.26	12,500,000	12,439,250	12,481,469	12,594,250
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	04/17/2013	04/17/2017	1.54	0.60	10,000,000	10,000,000	10,000,000	9,994,800
Federal Agencies	31315PUQ0	FARMER MAC	04/26/2012	04/26/2017	1.56	1.13	10,500,000	10,500,000	10,500,000	10,568,775
Federal Agencies	3137EADF3	FREDDIE MAC	05/14/2012	05/12/2017	1.60	1.25	25,000,000	25,133,000	25,042,948	25,266,500
Federal Agencies	31315PZQ5	FARMER MAC	12/28/2012	06/05/2017	1.66	1.11	9,000,000	9,122,130	9,046,213	9,033,750
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/19/2014	06/09/2017	1.68	1.00	12,000,000	12,020,760	12,014,185	12,073,080
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	12/30/2014	06/15/2017	1.69	0.95	25,000,000	24,959,750	24,972,076	25,179,000
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	06/19/2012	06/19/2017	0.22	0.36	50,000,000	50,000,000	50,000,000	50,008,000
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	12/26/2014	06/26/2017	1.73	0.93	8,400,000	8,397,312	8,398,133	8,430,744
Federal Agencies	3137EADH9	FREDDIE MAC	03/25/2014	06/29/2017	1.73	1.00	25,000,000	24,920,625	24,957,582	25,170,500
Federal Agencies	3134G5W50	FREDDIE MAC	12/30/2014	06/30/2017	1.74	1.00	50,000,000	50,000,000	50,000,000	50,250,000
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	07/24/2013	07/24/2017	0.07	0.24	50,000,000	50,000,000	50,000,000	50,015,500
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	08/05/2013	07/26/2017	0.07	0.30	23,520,000	23,520,000	23,520,000	23,550,576

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Federal Agencies	3135G0F24	FANNIE MAE	09/16/2015	08/16/2017	0.04	0.22	25,000,000	24,995,153	24,995,257	24,993,000
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	08/23/2017	0.06	0.25	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3137EADL0	FREDDIE MAC	03/25/2014	09/29/2017	1.98	1.00	25,000,000	24,808,175	24,891,090	25,151,250
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	09/25/2015	10/19/2017	0.05	0.25	30,000,000	30,001,830	30,001,825	29,987,100
Federal Agencies	3136G03E9	FANNIE MAE	09/02/2015	11/08/2017	2.09	0.70	2,000,000	2,004,433	2,004,433	1,997,300
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	0.04	0.24	25,000,000	24,988,794	24,992,050	24,977,500
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	08/20/2015	11/13/2017	0.12	0.28	25,000,000	24,993,174	24,993,611	24,920,750
Federal Agencies	3134G44F2	FREDDIE MAC	05/21/2013	11/21/2017	2.12	0.80	50,000,000	50,000,000	50,000,000	49,895,000
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/08/2017	2.16	1.13	25,000,000	24,955,500	24,967,139	25,163,250
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	12/19/2014	12/18/2017	2.19	1.13	50,000,000	49,914,500	49,936,832	50,363,000
Federal Agencies	31315PZ28	FARMER MAC	12/22/2014	12/22/2017	2.20	1.20	46,000,000	46,000,000	46,000,000	46,388,700
Federal Agencies	3134G32M1	FREDDIE MAC	12/28/2012	12/28/2017	2.22	1.00	50,000,000	50,000,000	50,000,000	50,038,000
Federal Agencies	3134G5VA0	FREDDIE MAC	12/29/2014	12/29/2017	2.22	1.25	25,000,000	25,000,000	25,000,000	25,052,500
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	05/27/2015	02/02/2018	0.01	0.25	4,000,000	3,999,480	3,999,547	4,001,200
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	02/02/2015	02/02/2018	0.01	0.25	35,000,000	34,978,893	34,983,534	35,010,500
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.24	25,000,000	25,000,000	25,000,000	25,001,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.24	25,000,000	24,991,750	24,994,042	25,001,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.24	50,000,000	49,983,560	49,988,126	50,003,500
Federal Agencies	3135G0UN1	FANNIE MAE	02/26/2014	02/28/2018	2.38	1.15	8,770,000	8,713,434	8,735,936	8,766,755
Federal Agencies	3135G0UN1	FANNIE MAE	02/26/2014	02/28/2018	2.38	1.15	19,000,000	18,877,450	18,926,202	18,992,970
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	05/22/2015	03/22/2018	0.06	0.23	50,000,000	49,992,500	49,993,457	49,994,000
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	05/27/2015	03/26/2018	0.24	0.23	50,000,000	49,978,500	49,981,141	49,773,500
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	05/29/2015	03/26/2018	0.24	0.23	50,000,000	49,978,500	49,981,104	49,773,500
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	04/16/2015	04/16/2018	0.04	0.26	50,000,000	49,992,422	49,993,583	49,986,000
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	06/03/2015	05/03/2018	0.01	0.24	69,000,000	68,994,894	68,995,469	69,153,180
Federal Agencies	31315PZM4	FARMER MAC	05/03/2013	05/03/2018	2.57	0.88	24,600,000	24,600,000	24,600,000	24,616,728
Federal Agencies	3135G0WJ8	FANNIE MAE	05/23/2013	05/21/2018	2.61	0.88	25,000,000	24,786,500	24,787,280	24,985,000
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	09/08/2015	06/08/2018	0.02	0.25	25,000,000	25,000,000	25,000,000	25,007,500
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	09/08/2015	06/08/2018	0.02	0.25	50,000,000	50,000,000	50,000,000	50,015,000
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	06/11/2015	06/11/2018	0.03	0.25	50,000,000	49,996,000	49,996,409	49,974,500
Federal Agencies	3134G5ZZ1	FREDDIE MAC	01/30/2015	07/30/2018	2.80	1.00	25,000,000	25,000,000	25,000,000	25,014,500
Federal Agencies	3130A4GL0	FEDERAL HOME LOAN BANK	03/18/2015	09/18/2018	2.92	1.33	15,000,000	15,000,000	15,000,000	15,028,200
Federal Agencies	3136G2NZ6	FANNIE MAE	09/30/2015	09/28/2018	2.98	0.50	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3136G2NZ6	FANNIE MAE	09/30/2015	09/28/2018	2.98	0.50	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3134G7WW7	FREDDIE MAC	09/28/2015	09/28/2018	2.97	0.75	25,000,000	25,000,000	25,000,000	25,029,750
Federal Agencies	3134G6RP0	FREDDIE MAC	04/24/2015	10/24/2018	3.02	1.00	50,000,000	49,985,000	49,986,876	50,021,500
Federal Agencies	3134G4LZ9	FREDDIE MAC	12/10/2013	12/10/2018	3.15	0.88	50,000,000	50,000,000	50,000,000	50,078,500
Federal Agencies	3136G2C39	FANNIE MAE	12/30/2014	12/28/2018	3.16	1.63	15,000,000	15,000,000	15,000,000	15,120,300
Federal Agencies	3132X0AT8	FARMER MAC	06/05/2015	06/02/2020	0.01	0.34	41,000,000	41,000,000	41,000,000	40,955,720
Federal Agencies	3134G7QX2	FREDDIE MAC	08/27/2015	08/27/2020	4.83	0.75	11,865,000	11,865,000	11,865,000	11,874,373
Subtotals					0.86	0.84	\$ 3,730,184,000	\$ 3,744,010,988	\$ 3,737,220,944	\$ 3,741,639,646
State/Local Agencies	13063BHZ8	CALIFORNIA ST	08/19/2014	11/01/2015	0.09	3.95	\$ 5,000,000	\$ 5,215,300	\$ 5,015,203	\$ 5,015,850
State/Local Agencies	64966GXS6	NEW YORK NY	04/01/2013	12/01/2015	0.17	5.13	12,255,000	13,700,477	12,345,528	12,349,731
State/Local Agencies	13063BN73	CALIFORNIA ST	09/21/2015	02/01/2016	0.34	1.05	3,500,000	3,512,664	3,512,096	3,507,280
State/Local Agencies	13063BN73	CALIFORNIA ST	12/19/2014	02/01/2016	0.34	1.05	7,000,000	7,044,310	7,013,326	7,014,560
State/Local Agencies	13063BN73	CALIFORNIA ST	03/27/2013	02/01/2016	0.34	1.05	11,000,000	11,037,180	11,004,393	11,022,880
State/Local Agencies	13063BN73	CALIFORNIA ST	09/03/2015	02/01/2016	0.34	1.05	15,825,000	15,879,966	15,872,512	15,857,916
State/Local Agencies	13063BN73	CALIFORNIA ST	03/31/2015	02/01/2016	0.34	1.05	21,000,000	21,113,400	21,045,434	21,043,680
State/Local Agencies	91412GUT0	UNIV OF CALIFORNIA CA REVENUE	04/10/2014	05/15/2016	0.62	0.63	2,500,000	2,500,000	2,500,000	2,503,425

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Type of Investment	CUSIP	Issuer Name	Maturity		Duration	Coupon	Par Value	Book Value	Amortized	
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State/Local Agencies	612574DR1	MONTEREY PENINSULA CA CMNTY	05/07/2013	08/01/2016	0.83	0.98	2,670,000	2,670,000	2,670,000	2,681,374
State/Local Agencies	13063CPM6	CALIFORNIA ST	12/09/2014	11/01/2016	1.08	0.75	44,000,000	44,046,200	44,026,467	43,946,320
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	04/10/2014	05/15/2017	1.61	1.22	3,250,000	3,250,000	3,250,000	3,270,345
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/01/2017	2.06	1.25	5,000,000	5,004,550	5,003,318	5,006,850
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/01/2017	2.06	1.25	50,000,000	50,121,500	50,086,365	50,068,500
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/05/2013	11/01/2017	2.04	1.75	16,500,000	16,558,905	16,530,807	16,690,905
State/Local Agencies	6055804W6	MISSISSIPPI ST	04/23/2015	10/01/2019	3.56	6.09	8,500,000	10,249,139	10,078,659	10,052,950
Subtotals					1.25	1.64	\$ 208,000,000	\$ 211,903,591	\$ 209,954,106	\$ 210,032,566
Public Time Deposits	PP7QLOE87	TRANS-PAC NATIONAL BK	03/20/2015	03/21/2016	0.48	0.58	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000
Public Time Deposits	PPRNET9Q5	BANK OF SAN FRANCISCO	04/09/2015	04/11/2016	0.53	0.56	240,000	240,000	240,000	240,000
Public Time Deposits	PP9302V13	PREFERRED BANK LA CALIF	05/15/2015	05/16/2016	0.63	0.59	240,000	240,000	240,000	240,000
Public Time Deposits	PP00BERR6	UMPQUA BANK	06/29/2015	06/29/2016	0.75	0.60	240,000	240,000	240,000	240,000
Public Time Deposits	PP6J1O5Z6	IND & COMM BK OF CHINA	08/10/2015	08/10/2016	0.86	0.72	240,000	240,000	240,000	240,000
Subtotals					0.65	0.61	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Negotiable CDs	06366CU89	BANK OF MONTREAL CHICAGO	06/01/2015	12/01/2015	0.00	0.28	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,015,240
Negotiable CDs	78009NSA5	ROYAL BANK OF CANADA NY	09/16/2014	03/10/2016	0.04	0.37	25,000,000	25,000,000	25,000,000	25,017,765
Negotiable CDs	78009NTW6	ROYAL BANK OF CANADA NY	04/08/2015	04/08/2016	0.02	0.32	100,000,000	100,000,000	100,000,000	99,989,700
Negotiable CDs	96121TWK0	WESTPAC BANKING CORP NY	04/24/2014	04/25/2016	0.07	0.42	50,000,000	50,000,000	50,000,000	49,993,300
Negotiable CDs	96121TWJ3	WESTPAC BANKING CORP NY	04/24/2014	04/25/2016	0.07	0.45	25,000,000	25,000,000	25,000,000	24,995,975
Negotiable CDs	06417HKT2	BANK OF NOVA SCOTIA HOUS	05/09/2014	05/09/2016	0.11	0.50	25,000,000	24,989,525	24,996,833	24,994,550
Negotiable CDs	78009NVT0	ROYAL BANK OF CANADA NY	08/07/2015	08/08/2016	0.02	0.43	25,000,000	25,000,000	25,000,000	24,984,658
Negotiable CDs	06366CWA2	BANK OF MONTREAL CHICAGO YCI	02/12/2015	08/12/2016	0.04	0.45	25,000,000	25,000,000	25,000,000	24,988,217
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	03/31/2015	09/23/2016	0.06	0.46	25,000,000	25,000,000	25,000,000	24,988,811
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	03/31/2015	09/23/2016	0.06	0.46	50,000,000	50,000,000	50,000,000	49,977,622
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA HOUS	09/25/2014	09/23/2016	0.23	0.53	50,000,000	50,000,000	50,000,000	49,965,350
Negotiable CDs	06366CC48	BANK OF MONTREAL CHICAGO	04/07/2015	10/07/2016	0.02	0.46	50,000,000	50,000,000	50,000,000	49,989,950
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA HOUS	10/07/2014	10/07/2016	0.02	0.48	50,000,000	50,000,000	50,000,000	49,989,700
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA NY	12/15/2014	12/15/2016	0.21	0.47	100,000,000	100,000,000	100,000,000	100,087,000
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	02/23/2015	02/23/2017	0.15	0.61	25,000,000	25,000,000	25,000,000	24,995,750
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	02/23/2015	02/23/2017	0.15	0.61	25,000,000	25,000,000	25,000,000	24,995,750
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	09/17/2015	03/17/2017	0.05	0.61	25,000,000	25,000,000	25,000,000	25,000,000
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	09/25/2014	09/25/2017	0.25	0.60	50,000,000	50,000,000	50,000,000	49,969,850
Subtotals					0.09	0.45	\$ 775,000,000	\$ 774,989,525	\$ 774,996,833	\$ 774,939,186
Commercial Paper	06538CX22	BANK TOKYO-MIT UFJ NY	09/25/2015	10/02/2015	0.00	0.00	\$ 50,000,000	\$ 49,998,833	\$ 49,998,833	\$ 49,999,750
Commercial Paper	06538CX63	BANK TOKYO-MIT UFJ NY	09/28/2015	10/06/2015	0.00	0.00	90,000,000	89,997,800	89,997,800	89,997,750
Commercial Paper	06538CX71	BANK TOKYO-MIT UFJ NY	09/29/2015	10/07/2015	0.00	0.00	50,000,000	49,998,778	49,998,778	49,998,500
Commercial Paper	59515NXL2	MICROSOFT CORP	08/31/2015	10/20/2015	0.06	0.00	100,000,000	99,976,389	99,976,389	99,990,500
Commercial Paper	59515NXV0	MICROSOFT CORP	09/02/2015	10/29/2015	0.08	0.00	25,000,000	24,992,875	24,992,875	24,996,500
Commercial Paper	06538CZM6	BANK TOKYO-MIT UFJ NY	09/22/2015	12/21/2015	0.23	0.00	50,000,000	49,960,000	49,960,000	49,975,250
Commercial Paper	06538CZM6	BANK TOKYO-MIT UFJ NY	09/24/2015	12/21/2015	0.23	0.00	50,000,000	49,962,111	49,962,111	49,975,250
Subtotals					0.07	0.00	\$ 415,000,000	\$ 414,886,786	\$ 414,886,786	\$ 414,933,500
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	05/07/2014	10/09/2015	0.00	0.85	\$ 8,000,000	\$ 8,043,680	\$ 8,000,672	\$ 8,000,480
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	05/19/2014	10/09/2015	0.00	0.85	9,300,000	9,358,311	9,300,918	9,300,558
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	03/05/2014	10/09/2015	0.00	0.85	10,000,000	10,069,000	10,000,947	10,000,600
Medium Term Notes	06366RJH9	BANK OF MONTREAL	03/27/2014	11/06/2015	0.10	0.80	8,500,000	8,532,470	8,501,985	8,502,550
Medium Term Notes	36962G4T8	GENERAL ELEC CAP CORP	05/12/2014	11/09/2015	0.11	2.25	7,000,000	7,183,890	7,013,135	7,012,880

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Duration	Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date					Book Value	Market Value
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	03/12/2014	11/15/2015	0.13	1.80	10,000,000	10,231,900	10,017,024	10,016,800
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	03/07/2014	11/15/2015	0.13	1.80	23,025,000	23,588,652	23,066,043	23,063,682
Medium Term Notes	459200GU9	IBM CORP	02/11/2014	01/05/2016	0.27	2.00	19,579,000	20,139,743	19,656,679	19,659,861
Medium Term Notes	46625HHW3	JPMORGAN CHASE & CO	02/11/2015	01/15/2016	0.29	2.60	12,836,000	13,054,982	12,904,675	12,904,801
Medium Term Notes	064255AK8	BK TOKYO-MITSUBISHI UFJ	03/17/2014	02/26/2016	0.16	0.78	10,000,000	10,035,800	10,007,452	10,004,400
Medium Term Notes	36962G2V5	GENERAL ELEC CAP CORP	05/19/2014	05/11/2016	0.12	0.51	17,689,000	17,703,328	17,693,419	17,704,920
Medium Term Notes	36962G7A6	GENERAL ELEC CAP CORP	04/01/2015	07/12/2016	0.04	0.94	18,194,000	18,324,486	18,273,462	18,267,868
Medium Term Notes	36962G7A6	GENERAL ELEC CAP CORP	03/23/2015	07/12/2016	0.04	0.94	27,651,000	27,853,609	27,772,056	27,763,263
Medium Term Notes	36962G6Z2	GENERAL ELEC CAP CORP	07/22/2015	07/12/2016	0.78	1.50	30,740,000	31,005,491	30,955,097	30,960,713
Medium Term Notes	06366RPS8	BANK OF MONTREAL	07/31/2015	07/15/2016	0.04	0.81	35,000,000	35,139,631	35,117,125	35,086,450
Medium Term Notes	064159CQ7	BANK OF NOVA SCOTIA	02/13/2015	07/15/2016	0.79	1.38	16,483,000	16,621,787	16,560,163	16,570,195
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	12/15/2014	09/09/2016	0.19	0.79	18,930,000	19,016,132	18,976,734	18,975,053
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	03/02/2015	09/09/2016	0.19	0.79	24,000,000	24,103,620	24,063,995	24,057,120
Medium Term Notes	89236TBV6	TOYOTA MOTOR CREDIT CORP	09/25/2014	09/23/2016	0.23	0.39	47,500,000	47,500,000	47,500,000	47,477,200
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	12/09/2014	09/23/2016	0.23	0.43	14,150,000	14,145,331	14,147,444	14,141,652
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	02/11/2015	09/23/2016	0.23	0.43	28,150,000	28,142,963	28,145,730	28,133,392
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	09/23/2014	09/23/2016	0.23	0.43	50,000,000	50,000,000	50,000,000	49,970,500
Medium Term Notes	9612E0DB0	WESTPAC BANKING CORP	10/10/2014	10/07/2016	0.02	0.45	50,000,000	50,000,000	50,000,000	49,999,500
Medium Term Notes	89236TCL7	TOYOTA MOTOR CREDIT CORP	04/14/2015	10/14/2016	0.04	0.39	50,000,000	50,000,000	50,000,000	49,989,000
Medium Term Notes	36967FAB7	GENERAL ELEC CAP CORP	01/09/2015	01/09/2017	0.02	0.56	20,000,000	20,000,000	20,000,000	20,002,400
Medium Term Notes	36962G2F0	GENERAL ELEC CAP CORP	04/08/2015	02/15/2017	0.13	0.49	3,791,000	3,789,138	3,789,620	3,786,337
Medium Term Notes	36962G2F0	GENERAL ELEC CAP CORP	04/01/2015	02/15/2017	0.13	0.49	4,948,000	4,942,755	4,944,154	4,941,914
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	04/14/2015	02/16/2017	0.13	0.51	10,000,000	10,006,300	10,004,711	9,993,800
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	02/20/2015	02/16/2017	0.13	0.51	50,000,000	50,000,000	50,000,000	49,969,000
Subtotals					0.18	0.81	\$ 635,466,000	\$ 638,532,997	\$ 636,413,239	\$ 636,256,889
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-FI	09/30/2015	10/01/2015	0.00	0.01	\$ 5,001,745	\$ 5,001,745	\$ 5,001,745	\$ 5,001,745
Money Market Funds	316175108	FIDELITY INSTITUTIONAL MONEY M	09/30/2015	10/01/2015	0.00	0.01	5,004,171	5,004,171	5,004,171	5,004,171
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONAL	09/30/2015	10/01/2015	0.00	0.04	100,120,736	100,120,736	100,120,736	100,120,736
Subtotals					0.00	0.04	\$ 110,126,652	\$ 110,126,652	\$ 110,126,652	\$ 110,126,652
Grand Totals					0.65	0.77	\$ 6,349,976,652	\$ 6,367,803,858	\$ 6,359,487,516	\$ 6,366,212,689

Monthly Investment Earnings

Pooled Fund

For month ended September 30, 2015

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	912828PE4	US TSY NT	\$ 25,000,000	1.25	0.61	12/23/2011	10/31/2015	\$ 25,476	\$ (12,984)	\$ -	\$ 12,492
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	1.58	12/16/2010	11/30/2015	56,352	7,964	-	64,316
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	1.58	12/16/2010	11/30/2015	56,352	7,964	-	64,316
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	2.00	12/23/2010	11/30/2015	56,352	24,308	-	80,661
U.S. Treasuries	912828RJ1	US TSY NT	75,000,000	1.00	1.05	10/11/2011	09/30/2016	61,475	2,807	-	64,282
U.S. Treasuries	912828RM4	US TSY NT	25,000,000	1.00	0.74	12/26/2013	10/31/2016	20,380	(5,296)	-	15,084
U.S. Treasuries	912828RX0	US TSY NT	25,000,000	0.88	0.67	02/25/2014	12/31/2016	17,833	(4,197)	-	13,636
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	03/21/2012	02/28/2017	18,029	6,655	-	24,684
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	03/21/2012	02/28/2017	18,029	6,655	-	24,684
U.S. Treasuries	912828SJ0	US TSY NT	75,000,000	0.88	0.94	03/14/2012	02/28/2017	54,087	3,783	-	57,870
U.S. Treasuries	912828SM3	US TSY NT	50,000,000	1.00	1.07	04/04/2012	03/31/2017	40,984	2,701	-	43,685
Subtotals			\$ 475,000,000					\$ 425,350	\$ 40,360	\$ -	\$ 465,709
Federal Agencies	3133EDEK4	FEDERAL FARM CREDIT BANK	\$ -	0.25	0.12	06/10/2015	09/10/2015	\$ 94	\$ (47)	\$ -	\$ 47
Federal Agencies	3137EACM9	FREDDIE MAC	-	1.75	2.17	12/15/2010	09/10/2015	21,875	4,942	-	26,817
Federal Agencies	313370JB5	FEDERAL HOME LOAN BANK	-	1.75	2.31	12/15/2010	09/11/2015	36,458	8,163	-	44,621
Federal Agencies	31315PGT0	FARMER MAC	-	2.13	2.17	09/15/2010	09/15/2015	37,188	652	-	37,840
Federal Agencies	31315PGT0	FARMER MAC	-	2.13	0.15	06/10/2015	09/15/2015	1,855	(1,685)	-	171
Federal Agencies	3133ECJB1	FEDERAL FARM CREDIT BANK	-	0.24	0.50	04/24/2013	09/18/2015	1,844	37	-	1,881
Federal Agencies	31398A3T7	FANNIE MAE	-	2.00	1.08	10/14/2011	09/21/2015	27,778	(12,553)	-	15,525
Federal Agencies	3133EAJF6	FEDERAL FARM CREDIT BANK	-	0.23	0.72	11/30/2012	09/22/2015	3,675	243	-	3,919
Federal Agencies	313384MB2	FED HOME LN DISCOUNT NT	-	0.00	0.06	09/04/2015	09/23/2015	1,773	-	-	1,773
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.07	09/03/2015	10/02/2015	2,722	-	-	2,722
Federal Agencies	313384MR7	FED HOME LN DISCOUNT NT	19,360,000	0.00	0.08	09/03/2015	10/07/2015	1,129	-	-	1,129
Federal Agencies	313384NF2	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.15	08/26/2015	10/21/2015	6,042	-	-	6,042
Federal Agencies	31398A4M1	FANNIE MAE	6,500,000	1.63	0.13	09/24/2015	10/26/2015	2,054	(1,887)	-	167
Federal Agencies	31398A4M1	FANNIE MAE	25,000,000	1.63	2.22	12/15/2010	10/26/2015	33,854	11,529	-	45,383
Federal Agencies	31398A4M1	FANNIE MAE	42,000,000	1.63	2.19	12/23/2010	10/26/2015	56,875	18,251	-	75,126
Federal Agencies	31331J2S1	FEDERAL FARM CREDIT BANK	25,000,000	1.50	2.20	12/15/2010	11/16/2015	31,250	13,573	-	44,823
Federal Agencies	3133ECLZ5	FEDERAL FARM CREDIT BANK	25,000,000	0.22	0.29	05/08/2013	11/19/2015	4,358	97	-	4,455
Federal Agencies	313384QF9	FED HOME LN DISCOUNT NT	24,500,000	0.00	0.14	09/24/2015	12/08/2015	643	-	-	643
Federal Agencies	313384QG7	FED HOME LN DISCOUNT NT	8,000,000	0.00	0.14	09/24/2015	12/09/2015	210	-	-	210
Federal Agencies	313371ZY5	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.89	12/03/2010	12/11/2015	39,063	294	-	39,357
Federal Agencies	313371ZY5	FEDERAL HOME LOAN BANK	50,000,000	1.88	1.93	12/14/2010	12/11/2015	78,125	2,115	-	80,240
Federal Agencies	3135G0SB0	FANNIE MAE	5,922,000	0.38	0.14	09/29/2015	12/21/2015	123	(76)	-	48
Federal Agencies	313384QV4	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.14	09/25/2015	12/22/2015	1,167	-	-	1,167
Federal Agencies	313384RB7	FED HOME LN DISCOUNT NT	35,000,000	0.00	0.15	09/25/2015	12/28/2015	875	-	-	875
Federal Agencies	313384RB7	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.14	09/28/2015	12/28/2015	583	-	-	583
Federal Agencies	31315KRJ1	FARMER MAC DISCOUNT NOTE	18,000,000	0.00	0.17	09/22/2015	01/04/2016	765	-	-	765
Federal Agencies	3130A3P81	FEDERAL HOME LOAN BANK	25,000,000	0.25	0.25	12/29/2014	01/29/2016	5,208	-	-	5,208
Federal Agencies	313384SV2	FED HOME LN DISCOUNT NT	12,000,000	0.00	0.20	09/21/2015	02/08/2016	667	-	-	667
Federal Agencies	313375RN9	FEDERAL HOME LOAN BANK	22,200,000	1.00	0.82	04/13/2012	03/11/2016	18,500	(3,311)	-	15,189
Federal Agencies	3133XXP43	FEDERAL HOME LOAN BANK	3,120,000	3.13	0.30	09/21/2015	03/11/2016	2,708	(2,413)	-	296
Federal Agencies	3133XXP43	FEDERAL HOME LOAN BANK	14,000,000	3.13	0.41	12/12/2013	03/11/2016	36,458	(31,039)	-	5,419
Federal Agencies	3133EAJU3	FEDERAL FARM CREDIT BANK	25,000,000	1.05	0.82	04/12/2012	03/28/2016	21,875	(4,580)	-	17,295
Federal Agencies	3135G0VA8	FANNIE MAE	6,157,000	0.50	0.29	09/21/2015	03/30/2016	855	(351)	-	504
Federal Agencies	3135G0VA8	FANNIE MAE	25,000,000	0.50	0.46	12/13/2013	03/30/2016	10,417	(797)	-	9,620
Federal Agencies	31315PTF6	FARMER MAC	50,000,000	0.20	0.20	04/01/2013	04/01/2016	8,208	-	-	8,208
Federal Agencies	313379Z21	FEDERAL HOME LOAN BANK	20,000,000	0.81	0.82	04/18/2012	04/18/2016	13,500	160	-	13,660
Federal Agencies	3133ECWT7	FEDERAL FARM CREDIT BANK	22,650,000	0.65	0.48	11/20/2013	05/09/2016	12,269	(3,213)	-	9,056
Federal Agencies	3133EDB35	FEDERAL FARM CREDIT BANK	50,000,000	0.23	0.25	01/15/2014	06/02/2016	9,509	287	-	9,796

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	31315PB73	FARMER MAC	10,000,000	0.90	0.90	02/09/2012	06/09/2016	7,500	-	-	7,500
Federal Agencies	313373S26	FEDERAL HOME LOAN BANK	28,000,000	2.13	0.39	10/23/2014	06/10/2016	49,583	(39,789)	-	9,795
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	8,620,000	5.63	0.62	09/04/2014	06/13/2016	40,406	(35,218)	-	5,188
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	14,195,000	5.63	0.77	05/30/2013	06/13/2016	66,539	(55,786)	-	10,753
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	16,925,000	5.63	0.65	05/20/2013	06/13/2016	79,336	(68,247)	-	11,089
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	71,000,000	5.63	0.51	08/31/2015	06/13/2016	332,813	(296,411)	-	36,401
Federal Agencies	3133EDDP4	FEDERAL FARM CREDIT BANK	50,000,000	0.52	0.44	02/11/2014	06/17/2016	21,667	(2,170)	-	19,496
Federal Agencies	3130A1BK3	FEDERAL HOME LOAN BANK	25,000,000	0.50	0.50	03/24/2014	06/24/2016	10,417	-	-	10,417
Federal Agencies	3135G0XP3	FANNIE MAE	50,000,000	0.38	0.59	03/25/2014	07/05/2016	15,625	8,892	-	24,517
Federal Agencies	31315PA25	FARMER MAC	11,900,000	2.00	0.62	03/26/2013	07/27/2016	19,833	(13,302)	-	6,532
Federal Agencies	31315PA25	FARMER MAC	14,100,000	2.00	0.63	03/26/2013	07/27/2016	23,500	(15,633)	-	7,867
Federal Agencies	31315PA25	FARMER MAC	15,000,000	2.00	2.09	07/27/2011	07/27/2016	25,000	1,071	-	26,071
Federal Agencies	31315PA25	FARMER MAC	20,000,000	2.00	0.61	03/26/2014	07/27/2016	33,333	(22,600)	-	10,733
Federal Agencies	3135G0YE7	FANNIE MAE	50,000,000	0.63	0.52	03/17/2014	08/26/2016	26,042	(4,191)	-	21,850
Federal Agencies	31315PQB8	FARMER MAC	7,000,000	1.50	0.70	10/29/2013	09/01/2016	8,750	(4,516)	-	4,234
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	25,000,000	2.00	1.39	10/11/2011	09/09/2016	41,667	(12,157)	-	29,510
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	25,000,000	2.00	0.55	11/05/2014	09/09/2016	41,667	(29,471)	-	12,195
Federal Agencies	3133EDH21	FEDERAL FARM CREDIT BANK	50,000,000	0.23	0.24	03/14/2014	09/14/2016	9,208	209	-	9,418
Federal Agencies	3134G4XW3	FREDDIE MAC	25,000,000	0.60	0.60	03/26/2014	09/26/2016	12,500	-	-	12,500
Federal Agencies	3130A1CD8	FEDERAL HOME LOAN BANK	-	1.13	0.80	01/09/2015	09/28/2016	21,094	123,330	(137,500)	6,924
Federal Agencies	313378UB5	FEDERAL HOME LOAN BANK	5,000,000	1.13	0.51	10/23/2014	10/11/2016	4,708	(2,512)	-	2,197
Federal Agencies	3133EDJA1	FEDERAL FARM CREDIT BANK	25,000,000	0.22	0.25	04/11/2014	10/11/2016	4,578	205	-	4,783
Federal Agencies	3130A3CE2	FEDERAL HOME LOAN BANK	40,000,000	0.63	0.58	11/03/2014	10/14/2016	20,833	(1,350)	-	19,483
Federal Agencies	3137EADS5	FREDDIE MAC	25,000,000	0.88	0.57	03/03/2014	10/14/2016	18,229	(6,284)	-	11,945
Federal Agencies	3136G1WP0	FANNIE MAE	18,000,000	1.50	0.84	11/04/2013	11/04/2016	22,500	(14,402)	-	8,098
Federal Agencies	3134G5LS2	FREDDIE MAC	25,000,000	0.60	0.60	11/17/2014	11/17/2016	12,500	-	-	12,500
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.64	11/17/2014	11/23/2016	13,021	407	-	13,428
Federal Agencies	313381GA7	FEDERAL HOME LOAN BANK	23,100,000	0.57	0.57	11/30/2012	11/30/2016	10,973	(90)	-	10,882
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.64	11/06/2014	12/09/2016	33,854	(20,144)	-	13,710
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.65	12/04/2014	12/09/2016	33,854	(19,840)	-	14,014
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.72	12/12/2014	12/09/2016	33,854	(18,441)	-	15,413
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	20,500,000	0.70	0.70	03/19/2014	12/19/2016	11,958	61	-	12,019
Federal Agencies	313381KR5	FEDERAL HOME LOAN BANK	-	0.63	0.63	12/28/2012	12/28/2016	6,328	-	-	6,328
Federal Agencies	313381KR5	FEDERAL HOME LOAN BANK	-	0.63	0.63	12/28/2012	12/28/2016	4,219	-	-	4,219
Federal Agencies	3134G5VG7	FREDDIE MAC	50,000,000	0.78	0.78	12/29/2014	12/29/2016	32,500	-	-	32,500
Federal Agencies	3130A3QU1	FEDERAL HOME LOAN BANK	8,000,000	0.75	0.75	12/30/2014	12/30/2016	5,000	-	-	5,000
Federal Agencies	3130A3QU1	FEDERAL HOME LOAN BANK	50,000,000	0.75	0.75	12/30/2014	12/30/2016	31,250	-	-	31,250
Federal Agencies	3134G33C2	FREDDIE MAC	50,000,000	0.60	0.60	01/03/2013	01/03/2017	25,000	-	-	25,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	14,000,000	0.58	0.58	12/20/2012	01/12/2017	6,767	-	-	6,767
Federal Agencies	31315PWW5	FARMER MAC	49,500,000	1.01	1.02	05/04/2012	01/17/2017	41,663	432	-	42,094
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	50,000,000	0.20	0.22	12/12/2014	01/30/2017	8,067	715	-	8,783
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	67,780,000	1.00	0.72	01/10/2013	02/13/2017	56,483	(15,380)	-	41,103
Federal Agencies	3133EDFW7	FEDERAL FARM CREDIT BANK	50,000,000	0.25	0.25	02/27/2014	02/27/2017	10,512	-	-	10,512
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	50,000,000	0.88	0.82	12/15/2014	03/10/2017	36,458	(2,151)	-	34,308
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	26,000,000	0.24	0.21	10/03/2014	03/24/2017	5,184	(311)	-	4,874
Federal Agencies	3134G4XM5	FREDDIE MAC	25,000,000	0.78	0.78	03/28/2014	03/28/2017	16,250	-	-	16,250
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	25,000,000	0.21	0.21	10/29/2014	03/29/2017	4,517	9	-	4,526
Federal Agencies	31315PTQ2	FARMER MAC	12,500,000	1.26	1.36	04/10/2012	04/10/2017	13,125	998	-	14,123
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	10,000,000	0.60	0.60	04/17/2013	04/17/2017	5,000	-	-	5,000
Federal Agencies	31315PUQ0	FARMER MAC	10,500,000	1.13	1.13	04/26/2012	04/26/2017	9,844	-	-	9,844
Federal Agencies	3137EADF3	FREDDIE MAC	25,000,000	1.25	1.14	05/14/2012	05/12/2017	26,042	(2,188)	-	23,854
Federal Agencies	31315PZQ5	FARMER MAC	9,000,000	1.11	0.80	12/28/2012	06/05/2017	8,325	(2,262)	-	6,063

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12,000,000	1.00	0.93	12/19/2014	06/09/2017	10,000	(690)	-	9,310
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	25,000,000	0.95	1.02	12/30/2014	06/15/2017	19,792	1,345	-	21,136
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	50,000,000	0.36	0.36	06/19/2012	06/19/2017	14,625	-	-	14,625
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	8,400,000	0.93	0.94	12/26/2014	06/26/2017	6,510	88	-	6,598
Federal Agencies	3137EADH9	FREDDIE MAC	25,000,000	1.00	1.10	03/25/2014	06/29/2017	20,833	1,998	-	22,831
Federal Agencies	3134G5W50	FREDDIE MAC	50,000,000	1.00	1.00	12/30/2014	06/30/2017	41,667	-	-	41,667
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	50,000,000	0.24	0.24	07/24/2013	07/24/2017	9,970	-	-	9,970
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	23,520,000	0.30	0.30	08/05/2013	07/26/2017	5,784	-	-	5,784
Federal Agencies	3135G0F24	FANNIE MAE	25,000,000	0.22	0.23	09/16/2015	08/16/2017	2,281	104	-	2,385
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	50,000,000	0.25	0.25	12/23/2014	08/23/2017	10,373	-	-	10,373
Federal Agencies	3134G5HS7	FREDDIE MAC	-	1.13	1.16	09/25/2014	09/25/2017	15,075	(6,254)	20,100	28,921
Federal Agencies	3137EADL0	FREDDIE MAC	25,000,000	1.00	1.22	03/25/2014	09/29/2017	20,833	4,482	-	25,315
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	30,000,000	0.25	0.25	09/25/2015	10/19/2017	1,230	(5)	-	1,225
Federal Agencies	3136G03E9	FANNIE MAE	2,000,000	0.70	0.70	09/02/2015	11/08/2017	1,128	-	-	1,128
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	25,000,000	0.24	0.26	11/18/2014	11/13/2017	4,816	308	-	5,125
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	25,000,000	0.28	0.30	08/20/2015	11/13/2017	5,840	313	-	6,153
Federal Agencies	3134G44F2	FREDDIE MAC	50,000,000	0.80	0.80	05/21/2013	11/21/2017	33,333	-	-	33,333
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	25,000,000	1.13	1.19	12/22/2014	12/08/2017	23,438	1,234	-	24,671
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	50,000,000	1.13	1.18	12/19/2014	12/18/2017	46,875	2,342	-	49,217
Federal Agencies	31315PZ28	FARMER MAC	46,000,000	1.20	1.20	12/22/2014	12/22/2017	46,000	-	-	46,000
Federal Agencies	3136G13Q0	FANNIE MAE	-	0.88	0.88	12/26/2012	12/26/2017	17,622	-	-	17,622
Federal Agencies	3136G13T4	FANNIE MAE	-	0.80	0.80	12/26/2012	12/26/2017	21,667	-	-	21,667
Federal Agencies	3134G32M1	FREDDIE MAC	50,000,000	1.00	1.00	12/28/2012	12/28/2017	41,667	-	-	41,667
Federal Agencies	3134G5VA0	FREDDIE MAC	25,000,000	1.25	1.25	12/29/2014	12/29/2017	26,042	-	-	26,042
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	4,000,000	0.25	0.25	05/27/2015	02/02/2018	827	16	-	843
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	35,000,000	0.25	0.27	02/02/2015	02/02/2018	7,240	578	-	7,817
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.24	0.24	11/05/2014	02/05/2018	5,051	-	-	5,051
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.24	0.26	11/05/2014	02/05/2018	5,051	208	-	5,260
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	50,000,000	0.24	0.26	11/05/2014	02/05/2018	10,103	415	-	10,518
Federal Agencies	3135G0UN1	FANNIE MAE	8,770,000	1.15	1.32	02/26/2014	02/28/2018	8,405	1,160	-	9,565
Federal Agencies	3135G0UN1	FANNIE MAE	19,000,000	1.15	1.32	02/26/2014	02/28/2018	18,208	2,513	-	20,721
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	50,000,000	0.23	0.24	05/22/2015	03/22/2018	9,751	217	-	9,968
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.23	0.25	05/27/2015	03/26/2018	9,653	624	-	10,277
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.23	0.25	05/29/2015	03/26/2018	9,653	625	-	10,278
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	0.26	0.26	04/16/2015	04/16/2018	10,554	207	-	10,762
Federal Agencies	31315PZM4	FARMER MAC	24,600,000	0.88	0.88	05/03/2013	05/03/2018	17,938	-	-	17,938
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	69,000,000	0.24	0.24	06/03/2015	05/03/2018	13,820	144	-	13,964
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	05/23/2013	05/21/2018	18,229	3,512	-	21,741
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	25,000,000	0.25	0.25	09/08/2015	06/08/2018	4,061	-	-	4,061
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	50,000,000	0.25	0.25	09/08/2015	06/08/2018	8,122	-	-	8,122
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	0.25	0.25	06/11/2015	06/11/2018	10,198	109	-	10,307
Federal Agencies	3130A4MX7	FEDERAL HOME LOAN BANK	-	0.50	0.50	03/27/2015	06/25/2018	1,333	-	-	1,333
Federal Agencies	3134G5ZZ1	FREDDIE MAC	25,000,000	1.00	1.00	01/30/2015	07/30/2018	20,833	-	-	20,833
Federal Agencies	3130A4GL0	FEDERAL HOME LOAN BANK	15,000,000	1.33	1.33	03/18/2015	09/18/2018	16,625	-	-	16,625
Federal Agencies	3134G7WW7	FREDDIE MAC	25,000,000	0.75	0.75	09/28/2015	09/28/2018	1,563	-	-	1,563
Federal Agencies	3136G2NZ6	FANNIE MAE	25,000,000	0.50	0.50	09/30/2015	09/28/2018	347	-	-	347
Federal Agencies	3136G2NZ6	FANNIE MAE	25,000,000	0.50	0.50	09/30/2015	09/28/2018	347	-	-	347
Federal Agencies	3134G6RP0	FREDDIE MAC	50,000,000	1.00	1.01	04/24/2015	10/24/2018	41,667	352	-	42,019
Federal Agencies	31315PS59	FARMER MAC	-	0.42	0.42	03/03/2015	12/03/2018	1,174	-	-	1,174
Federal Agencies	31315PW96	FARMER MAC	-	0.40	0.40	03/03/2015	12/03/2018	1,118	-	-	1,118
Federal Agencies	3134G4LZ9	FREDDIE MAC	50,000,000	0.88	0.88	12/10/2013	12/10/2018	36,458	-	-	36,458
Federal Agencies	3136G2C39	FANNIE MAE	15,000,000	1.63	1.63	12/30/2014	12/28/2018	20,313	-	-	20,313

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned	Amort.	Realized	Earned Income
							Interest	Expense	Gain/(Loss)	/Net Earnings		
Federal Agencies	31315PJ26	FARMER MAC	-	0.40	0.40	12/02/2014	12/02/2019	561	-	-	561	
Federal Agencies	3130A4HA3	FEDERAL HOME LOAN BANK	-	1.25	1.25	03/18/2015	03/18/2020	14,757	-	-	14,757	
Federal Agencies	3134G6KV4	FREDDIE MAC	-	1.63	1.63	03/25/2015	03/25/2020	16,250	-	-	16,250	
Federal Agencies	3132X0AT8	FARMER MAC	41,000,000	0.34	0.34	06/05/2015	06/02/2020	11,556	-	-	11,556	
Federal Agencies	3134G7QX2	FREDDIE MAC	11,865,000	0.75	0.75	08/27/2015	08/27/2020	7,416	-	-	7,416	
Subtotals			\$ 3,730,184,000					\$ 2,799,009	\$ (553,877)	\$ (117,400)	\$ 2,127,732	
State/Local Agencies	13063BH28	CALIFORNIA ST	\$ 5,000,000	3.95	0.35	08/19/2014	11/01/2015	\$ 16,458	\$ (14,713)	\$ -	\$ 1,745	
State/Local Agencies	64966GXS6	NEW YORK NY	12,255,000	5.13	0.66	04/01/2013	12/01/2015	52,390	(44,522)	-	7,868	
State/Local Agencies	13063BN73	CALIFORNIA ST	3,500,000	1.05	0.45	09/21/2015	02/01/2016	1,021	(568)	-	452	
State/Local Agencies	13063BN73	CALIFORNIA ST	7,000,000	1.05	0.48	12/19/2014	02/01/2016	6,125	(3,250)	-	2,875	
State/Local Agencies	13063BN73	CALIFORNIA ST	11,000,000	1.05	0.91	03/27/2013	02/01/2016	9,625	(1,071)	-	8,554	
State/Local Agencies	13063BN73	CALIFORNIA ST	15,825,000	1.05	0.43	09/03/2015	02/01/2016	12,924	(7,453)	-	5,470	
State/Local Agencies	13063BN73	CALIFORNIA ST	21,000,000	1.05	0.40	03/31/2015	02/01/2016	18,375	(11,081)	-	7,294	
State/Local Agencies	91412GUT0	UNIV OF CALIFORNIA CA REVENU	2,500,000	0.63	0.63	04/10/2014	05/15/2016	1,321	-	-	1,321	
State/Local Agencies	612574DR1	MONTEREY PENINSULA CA CMNT	2,670,000	0.98	0.98	05/07/2013	08/01/2016	2,185	-	-	2,185	
State/Local Agencies	13063CPM6	CALIFORNIA ST	44,000,000	0.75	0.69	12/09/2014	11/01/2016	27,500	(2,000)	-	25,500	
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENU	3,250,000	1.22	1.22	04/10/2014	05/15/2017	3,310	-	-	3,310	
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/05/2013	11/01/2017	24,063	(1,213)	-	22,850	
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/2014	11/01/2017	5,208	(131)	-	5,078	
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/2014	11/01/2017	52,083	(3,400)	-	48,683	
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	04/23/2015	10/01/2019	43,130	(31,767)	-	11,364	
Subtotals			\$ 208,000,000					\$ 275,718	\$ (121,170)	\$ -	\$ 154,548	
Public Time Deposits	PP7QLOE87	TRANS-PAC NATIONAL BK	\$ 240,000	0.58	0.58	03/20/2015	03/21/2016	\$ 114	\$ -	\$ -	\$ 114	
Public Time Deposits	PPRNET9Q5	BANK OF SAN FRANCISCO	240,000	0.56	0.56	04/09/2015	04/11/2016	112	-	-	112	
Public Time Deposits	PP9302V13	PREFERRED BANK LA CALIF	240,000	0.59	0.59	05/15/2015	05/16/2016	118	-	-	118	
Public Time Deposits	PP0OBERR6	UMPQUA BANK	240,000	0.60	0.60	06/29/2015	06/29/2016	118	-	-	118	
Public Time Deposits	PP6J1O5Z6	IND & COMM BK OF CHINA	240,000	0.72	0.72	08/10/2015	08/10/2016	142	-	-	142	
Subtotals			\$ 1,200,000					\$ 605	\$ -	\$ -	\$ 605	
Negotiable CDs	06366CU89	BANK OF MONTREAL CHICAGO	\$ 50,000,000	0.28	0.28	06/01/2015	12/01/2015	\$ 11,542	\$ -	\$ -	\$ 11,542	
Negotiable CDs	78009NSA5	ROYAL BANK OF CANADA NY	25,000,000	0.37	0.37	09/16/2014	03/10/2016	7,595	-	-	7,595	
Negotiable CDs	78009NTW6	ROYAL BANK OF CANADA NY	100,000,000	0.32	0.32	04/08/2015	04/08/2016	26,453	-	-	26,453	
Negotiable CDs	96121TWJ3	WESTPAC BANKING CORP NY	25,000,000	0.45	0.45	04/24/2014	04/25/2016	9,273	-	-	9,273	
Negotiable CDs	96121TWK0	WESTPAC BANKING CORP NY	50,000,000	0.42	0.42	04/24/2014	04/25/2016	17,470	-	-	17,470	
Negotiable CDs	06417HKT2	BANK OF NOVA SCOTIA HOUS	25,000,000	0.50	0.56	05/09/2014	05/09/2016	10,446	430	-	10,876	
Negotiable CDs	78009NVT0	ROYAL BANK OF CANADA NY	25,000,000	0.43	0.43	08/07/2015	08/08/2016	8,915	-	-	8,915	
Negotiable CDs	06366CWA2	BANK OF MONTREAL CHICAGO YI	25,000,000	0.45	0.45	02/12/2015	08/12/2016	9,174	-	-	9,174	
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	25,000,000	0.46	0.46	03/31/2015	09/23/2016	9,562	-	-	9,562	
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	50,000,000	0.46	0.46	03/31/2015	09/23/2016	19,123	-	-	19,123	
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA HOUS	50,000,000	0.53	0.53	09/25/2014	09/23/2016	20,551	-	-	20,551	
Negotiable CDs	06366CC48	BANK OF MONTREAL CHICAGO	50,000,000	0.46	0.46	04/07/2015	10/07/2016	19,080	-	-	19,080	
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA HOUS	50,000,000	0.48	0.48	10/07/2014	10/07/2016	20,179	-	-	20,179	
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA NY	100,000,000	0.47	0.47	12/15/2014	12/15/2016	38,821	-	-	38,821	
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	25,000,000	0.61	0.61	02/23/2015	02/23/2017	12,690	-	-	12,690	
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	25,000,000	0.61	0.61	02/23/2015	02/23/2017	12,690	-	-	12,690	
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	25,000,000	0.61	0.61	09/17/2015	03/17/2017	5,904	-	-	5,904	
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	50,000,000	0.60	0.60	09/25/2014	09/25/2017	23,321	-	-	23,321	
Subtotals			\$ 775,000,000					\$ 282,787	\$ 430	\$ -	\$ 283,217	
Commercial Paper	06538CW15	BANK TOKYO-MIT UFJ NY	\$ -	0.00	0.16	08/25/2015	09/01/2015	\$ -	\$ -	\$ -	\$ -	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Commercial Paper	62478YW12	MUFG UNION BANK NA	-	0.00	0.05	08/31/2015	09/01/2015	-	-	-	-
Commercial Paper	06538CW23	BANK TOKYO-MIT UFJ NY	-	0.00	0.16	08/26/2015	09/02/2015	444	-	-	444
Commercial Paper	62478YW38	MUFG UNION BANK NA	-	0.00	0.10	09/02/2015	09/03/2015	278	-	-	278
Commercial Paper	62478YW46	MUFG UNION BANK NA	-	0.00	0.08	09/03/2015	09/04/2015	178	-	-	178
Commercial Paper	06538CW80	BANK TOKYO-MIT UFJ NY	-	0.00	0.16	09/01/2015	09/08/2015	3,111	-	-	3,111
Commercial Paper	62478YW87	MUFG UNION BANK NA	-	0.00	0.08	09/04/2015	09/08/2015	667	-	-	667
Commercial Paper	06538CW98	BANK TOKYO-MIT UFJ NY	-	0.00	0.17	09/02/2015	09/09/2015	3,306	-	-	3,306
Commercial Paper	62478YWB0	MUFG UNION BANK NA	-	0.00	0.08	09/10/2015	09/11/2015	111	-	-	111
Commercial Paper	06538CWG2	BANK TOKYO-MIT UFJ NY	-	0.00	0.16	09/09/2015	09/16/2015	3,111	-	-	3,111
Commercial Paper	62478YWH7	MUFG UNION BANK NA	-	0.00	0.10	09/16/2015	09/17/2015	278	-	-	278
Commercial Paper	62478YWM6	MUFG UNION BANK NA	-	0.00	0.10	09/18/2015	09/21/2015	250	-	-	250
Commercial Paper	06538CWN7	BANK TOKYO-MIT UFJ NY	-	0.00	0.17	09/11/2015	09/22/2015	5,194	-	-	5,194
Commercial Paper	62478YWN4	MUFG UNION BANK NA	-	0.00	0.10	09/21/2015	09/22/2015	97	-	-	97
Commercial Paper	06538CWQ0	BANK OF TOKYO-MIT UFJ NY	-	0.00	0.17	09/17/2015	09/24/2015	3,306	-	-	3,306
Commercial Paper	19416FWR1	COLGATE-PALMOLIVE CO	-	0.00	0.11	09/03/2015	09/25/2015	1,681	-	-	1,681
Commercial Paper	45920GWR3	IBM CORP	-	0.00	0.12	08/19/2015	09/25/2015	2,840	-	-	2,840
Commercial Paper	62478YWR5	MUFG UNION BANK NA	-	0.00	0.10	09/24/2015	09/25/2015	125	-	-	125
Commercial Paper	45920GWU6	IBM CORP	-	0.00	0.12	08/27/2015	09/28/2015	5,161	-	-	5,161
Commercial Paper	06538CWV9	BANK TOKYO-MIT UFJ NY	-	0.00	0.17	09/22/2015	09/29/2015	1,653	-	-	1,653
Commercial Paper	19416FWV2	COLGATE-PALMOLIVE CO	-	0.00	0.10	09/25/2015	09/29/2015	278	-	-	278
Commercial Paper	59515NWW9	MICROSOFT CORP	-	0.00	0.12	08/19/2015	09/30/2015	4,833	-	-	4,833
Commercial Paper	59515NWW9	MICROSOFT CORP	-	0.00	0.12	08/20/2015	09/30/2015	4,833	-	-	4,833
Commercial Paper	06538CX22	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	0.12	09/25/2015	10/02/2015	1,000	-	-	1,000
Commercial Paper	06538CX63	BANK TOKYO-MIT UFJ NY	90,000,000	0.00	0.11	09/28/2015	10/06/2015	825	-	-	825
Commercial Paper	06538CX71	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	0.11	09/29/2015	10/07/2015	306	-	-	306
Commercial Paper	59515NXL2	MICROSOFT CORP	100,000,000	0.00	0.17	08/31/2015	10/20/2015	14,167	-	-	14,167
Commercial Paper	59515NXV0	MICROSOFT CORP	25,000,000	0.00	0.18	09/02/2015	10/29/2015	3,625	-	-	3,625
Commercial Paper	06538CZM6	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	0.32	09/22/2015	12/21/2015	4,000	-	-	4,000
Commercial Paper	06538CZM6	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	0.31	09/24/2015	12/21/2015	3,014	-	-	3,014
Subtotals			\$ 415,000,000					\$ 68,670	\$ -	\$ -	\$ 68,670
Medium Term Notes	594918AG9	MICROSOFT CORP	\$ -	1.63	0.39	10/30/2013	09/25/2015	\$ 3,452	\$ (2,565)	\$ -	\$ 887
Medium Term Notes	961214BW2	WESTPAC BANKING CORP	-	1.13	0.35	09/15/2014	09/25/2015	7,614	(5,133)	-	2,481
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	8,000,000	0.85	0.46	05/07/2014	10/09/2015	5,667	(2,520)	-	3,147
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	9,300,000	0.85	0.40	05/19/2014	10/09/2015	6,588	(3,444)	-	3,144
Medium Term Notes	369604BE2	GENERAL ELECTRIC CO	10,000,000	0.85	0.42	03/05/2014	10/09/2015	7,083	(3,551)	-	3,533
Medium Term Notes	06366RJH9	BANK OF MONTREAL	8,500,000	0.80	0.56	03/27/2014	11/06/2015	5,667	(1,654)	-	4,013
Medium Term Notes	36962G4T8	GENERAL ELEC CAP CORP	7,000,000	2.25	0.48	05/12/2014	11/09/2015	13,125	(10,104)	-	3,021
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	10,000,000	1.80	0.41	03/12/2014	11/15/2015	15,000	(11,349)	-	3,651
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	23,025,000	1.80	0.34	03/07/2014	11/15/2015	34,538	(27,362)	-	7,176
Medium Term Notes	459200GU9	IBM CORP	19,579,000	2.00	0.48	02/11/2014	01/05/2016	32,632	(24,275)	-	8,357
Medium Term Notes	46625HHW3	JPMORGAN CHASE & CO	12,836,000	2.60	0.75	02/11/2015	01/15/2016	27,811	(19,436)	-	8,375
Medium Term Notes	064255AK8	BK TOKYO-MITSUBISHI UFJ	10,000,000	0.78	0.07	03/17/2014	02/26/2016	6,513	(1,511)	-	5,003
Medium Term Notes	36962G2V5	GENERAL ELEC CAP CORP	17,689,000	0.51	0.40	05/19/2014	05/11/2016	7,541	(595)	-	6,947
Medium Term Notes	36962G6Z2	GENERAL ELEC CAP CORP	30,740,000	1.50	0.65	07/22/2015	07/12/2016	38,425	(21,293)	-	17,132
Medium Term Notes	36962G7A6	GENERAL ELEC CAP CORP	18,194,000	0.94	0.22	04/01/2015	07/12/2016	14,191	(8,364)	-	5,827
Medium Term Notes	36962G7A6	GENERAL ELEC CAP CORP	27,651,000	0.94	0.20	03/23/2015	07/12/2016	21,568	(12,743)	-	8,825
Medium Term Notes	06366RPS8	BANK OF MONTREAL	35,000,000	0.81	0.43	07/31/2015	07/15/2016	23,590	(10,890)	-	12,700
Medium Term Notes	064159CQ7	BANK OF NOVA SCOTIA	16,483,000	1.38	0.78	02/13/2015	07/15/2016	18,887	(8,038)	-	10,849
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	18,930,000	0.79	0.34	12/15/2014	09/09/2016	12,292	(4,076)	-	8,216
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	24,000,000	0.79	0.36	03/02/2015	09/09/2016	15,584	(5,581)	-	10,003
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	14,150,000	0.43	0.46	12/09/2014	09/23/2016	4,637	214	-	4,851

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	28,150,000	0.43	0.45	02/11/2015	09/23/2016	9,224	358	-	9,582
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	50,000,000	0.43	0.43	09/23/2014	09/23/2016	16,384	-	-	16,384
Medium Term Notes	89236TBV6	TOYOTA MOTOR CREDIT CORP	47,500,000	0.39	0.39	09/25/2014	09/23/2016	15,306	-	-	15,306
Medium Term Notes	9612E0DB0	WESTPAC BANKING CORP	50,000,000	0.45	0.45	10/10/2014	10/07/2016	18,663	-	-	18,663
Medium Term Notes	89236TCL7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.39	0.39	04/14/2015	10/14/2016	16,075	-	-	16,075
Medium Term Notes	36967FAB7	GENERAL ELEC CAP CORP	20,000,000	0.56	0.56	01/09/2015	01/09/2017	9,388	-	-	9,388
Medium Term Notes	36962G2F0	GENERAL ELEC CAP CORP	3,791,000	0.49	0.52	04/08/2015	02/15/2017	1,550	82	-	1,632
Medium Term Notes	36962G2F0	GENERAL ELEC CAP CORP	4,948,000	0.49	0.56	04/01/2015	02/15/2017	2,022	229	-	2,252
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	10,000,000	0.51	0.47	04/14/2015	02/16/2017	4,254	(280)	-	3,974
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.51	0.51	02/20/2015	02/16/2017	21,271	-	-	21,271
Subtotals			\$ 635,466,000					\$ 436,539	\$ (183,878)	\$ -	\$ 252,661
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-	\$ 5,001,745	0.01	0.01	09/30/2015	10/01/2015	\$ 41	\$ -	\$ -	\$ 41
Money Market Funds	316175108	FIDELITY INSTITUTIONAL MONEY	\$ 5,004,171	0.01	0.01	09/30/2015	10/01/2015	41	-	-	41
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONA	100,120,736	0.04	0.04	09/30/2015	10/01/2015	3,292	-	-	3,292
Subtotals			\$ 110,126,652					\$ 3,374	\$ -	\$ -	\$ 3,374
Grand Totals			\$ 6,349,976,652					\$ 4,292,052	\$ (818,135)	\$ (117,400)	\$ 3,356,517

¹ Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended September 30, 2015

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	09/01/2015	09/08/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW80	\$ 100,000,000	0.00	0.16	\$ 100.00	\$ -	\$ 99,996,889
Purchase	09/01/2015	10/01/2015	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	42	0.01	0.01	100.00	-	42
Purchase	09/02/2015	09/09/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW98	100,000,000	0.00	0.17	100.00	-	99,996,694
Purchase	09/02/2015	11/08/2017	Federal Agencies	FANNIE MAE	3136G03E9	2,000,000	0.70	0.70	100.00	4,433	2,004,433
Purchase	09/02/2015	10/29/2015	Commercial Paper	MICROSOFT CORP	59515NXV0	25,000,000	0.00	0.18	99.97	-	24,992,875
Purchase	09/02/2015	09/03/2015	Commercial Paper	MUFG UNION BANK NA	62478YW38	100,000,000	0.00	0.10	100.00	-	99,999,722
Purchase	09/03/2015	02/01/2016	State/Local Agencies	CALIFORNIA ST	13063BN73	15,825,000	1.05	0.43	100.25	14,770	15,879,966
Purchase	09/03/2015	09/25/2015	Commercial Paper	COLGATE-PALMOLIVE CO	19416FWR1	25,000,000	0.00	0.11	99.99	-	24,998,319
Purchase	09/03/2015	10/02/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384ML0	50,000,000	0.00	0.07	99.99	-	49,997,181
Purchase	09/03/2015	10/07/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384MR7	19,360,000	0.00	0.08	99.99	-	19,358,629
Purchase	09/03/2015	09/04/2015	Commercial Paper	MUFG UNION BANK NA	62478YW46	80,000,000	0.00	0.08	100.00	-	79,999,822
Purchase	09/04/2015	09/23/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384MB2	56,000,000	0.00	0.06	100.00	-	55,998,227
Purchase	09/04/2015	09/08/2015	Commercial Paper	MUFG UNION BANK NA	62478YW87	75,000,000	0.00	0.08	100.00	-	74,999,333
Purchase	09/08/2015	06/08/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	25,000,000	0.25	0.25	100.00	-	25,000,000
Purchase	09/08/2015	06/08/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	50,000,000	0.25	0.25	100.00	-	50,000,000
Purchase	09/09/2015	09/16/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWG2	100,000,000	0.00	0.16	100.00	-	99,996,889
Purchase	09/10/2015	09/11/2015	Commercial Paper	MUFG UNION BANK NA	62478YWB0	50,000,000	0.00	0.08	100.00	-	49,999,889
Purchase	09/11/2015	09/22/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWN7	100,000,000	0.00	0.17	99.99	-	99,994,806
Purchase	09/16/2015	08/16/2017	Federal Agencies	FANNIE MAE	3135G0F24	25,000,000	0.22	0.23	99.98	-	24,995,153
Purchase	09/16/2015	09/17/2015	Commercial Paper	MUFG UNION BANK NA	62478YWH7	100,000,000	0.00	0.10	100.00	-	99,999,722
Purchase	09/17/2015	03/17/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EDJ7	25,000,000	0.61	0.61	100.00	-	25,000,000
Purchase	09/17/2015	09/24/2015	Commercial Paper	BANK OF TOKYO-MIT UFJ NY	06538CWQ0	100,000,000	0.00	0.17	100.00	-	99,996,694
Purchase	09/18/2015	09/21/2015	Commercial Paper	MUFG UNION BANK NA	62478YWM6	30,000,000	0.00	0.10	100.00	-	29,999,750
Purchase	09/21/2015	02/01/2016	State/Local Agencies	CALIFORNIA ST	13063BN73	3,500,000	1.05	0.45	100.22	5,104	3,512,664
Purchase	09/21/2015	02/08/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384SV2	12,000,000	0.00	0.20	99.92	-	11,990,667
Purchase	09/21/2015	03/11/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3133XXP43	3,120,000	3.13	0.30	101.33	2,708	3,164,204
Purchase	09/21/2015	03/30/2016	Federal Agencies	FANNIE MAE	3135G0VA8	6,157,000	0.50	0.29	100.11	14,623	6,178,334
Purchase	09/21/2015	09/22/2015	Commercial Paper	MUFG UNION BANK NA	62478YWN4	35,000,000	0.00	0.10	100.00	-	34,999,903
Purchase	09/22/2015	09/29/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWV9	50,000,000	0.00	0.17	100.00	-	49,998,347
Purchase	09/22/2015	12/21/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CZM6	50,000,000	0.00	0.32	99.92	-	49,960,000
Purchase	09/22/2015	01/04/2016	Federal Agencies	FARMER MAC DISCOUNT NOTE	31315KRJ1	18,000,000	0.00	0.17	99.95	-	17,991,160
Purchase	09/24/2015	12/21/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CZM6	50,000,000	0.00	0.31	99.92	-	49,962,111
Purchase	09/24/2015	12/08/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384QF9	24,500,000	0.00	0.14	99.97	-	24,493,109
Purchase	09/24/2015	12/09/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384QG7	8,000,000	0.00	0.14	99.97	-	7,997,720
Purchase	09/24/2015	10/26/2015	Federal Agencies	FANNIE MAE	31398A4M1	6,500,000	1.63	0.13	100.13	43,424	6,552,049
Purchase	09/24/2015	09/25/2015	Commercial Paper	MUFG UNION BANK NA	62478YWR5	45,000,000	0.00	0.10	100.00	-	44,999,875
Purchase	09/25/2015	10/02/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CX22	50,000,000	0.00	0.12	100.00	-	49,998,833
Purchase	09/25/2015	09/29/2015	Commercial Paper	COLGATE-PALMOLIVE CO	19416FWV2	25,000,000	0.00	0.10	100.00	-	24,999,722
Purchase	09/25/2015	12/22/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384QV4	50,000,000	0.00	0.14	99.97	-	49,982,889
Purchase	09/25/2015	12/28/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384RB7	35,000,000	0.00	0.15	99.96	-	34,986,292
Purchase	09/25/2015	10/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	0.25	0.25	100.00	1,230	30,001,830
Purchase	09/28/2015	10/06/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CX63	90,000,000	0.00	0.11	100.00	-	89,997,800
Purchase	09/28/2015	12/28/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384RB7	50,000,000	0.00	0.14	99.96	-	49,982,306
Purchase	09/28/2015	09/28/2018	Federal Agencies	FREDDIE MAC	3134G7VWW7	25,000,000	0.75	0.75	100.00	-	25,000,000
Purchase	09/29/2015	10/07/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CX71	50,000,000	0.00	0.11	100.00	-	49,998,778
Purchase	09/29/2015	12/21/2015	Federal Agencies	FANNIE MAE	3135G0SB0	5,922,000	0.38	0.14	100.05	6,045	5,931,184
Purchase	09/30/2015	09/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.50	0.50	100.00	-	25,000,000
Purchase	09/30/2015	09/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.50	0.50	100.00	-	25,000,000
Purchase	09/30/2015	10/01/2015	Money Market Funds	FIDELITY INSTITUTIONAL M	316175108	41	0.01	0.01	100.00	-	41
Purchase	09/30/2015	10/01/2015	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	3,292	0.04	0.04	100.00	-	3,292
Subtotals						\$ 2,025,887,375	0.07	0.17	\$ 100.00	\$ 92,338	\$ 2,025,888,146

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Call	09/02/2015	12/02/2019	Federal Agencies	FARMER MAC	31315PJ26	\$ 50,000,000	0.40	0.40	100.00	\$ -	\$ 50,000,000
Call	09/03/2015	12/03/2018	Federal Agencies	FARMER MAC	31315PS59	50,000,000	0.42	0.42	100.00	-	50,000,000
Call	09/03/2015	12/03/2018	Federal Agencies	FARMER MAC	31315PW96	50,000,000	0.40	0.40	100.00	-	50,000,000
Call	09/18/2015	03/18/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4HA3	25,000,000	1.25	1.25	100.00	-	25,000,000
Call	09/25/2015	06/25/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4MX7	4,000,000	0.50	0.50	100.00	-	4,000,000
Call	09/25/2015	09/25/2017	Federal Agencies	FREDDIE MAC	3134G5HS7	20,100,000	1.13	1.16	100.00	-	20,100,000
Call	09/25/2015	03/25/2020	Federal Agencies	FREDDIE MAC	3134G6KV4	15,000,000	1.63	1.63	100.00	-	15,000,000
Call	09/26/2015	12/26/2017	Federal Agencies	FANNIE MAE	3136G13Q0	29,000,000	0.88	0.88	100.00	63,438	29,063,438
Call	09/26/2015	12/26/2017	Federal Agencies	FANNIE MAE	3136G13T4	39,000,000	0.80	0.80	100.00	78,000	39,078,000
Call	09/28/2015	09/28/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A1CD8	25,000,000	1.13	0.80	100.00	-	25,000,000
Call	09/28/2015	12/28/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313381KR5	9,000,000	0.63	0.63	100.00	14,063	9,014,063
Call	09/28/2015	12/28/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313381KR5	13,500,000	0.63	0.63	100.00	21,094	13,521,094
Subtotals						\$ 329,600,000	0.73	0.71	\$ -	\$ 176,594	\$ 329,776,594
Maturity	09/01/2015	09/01/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW15	\$ 100,000,000	0.00	0.16	100.00		\$ 100,000,000
Maturity	09/01/2015	09/01/2015	Commercial Paper	MUFG UNION BANK NA	62478YW12	50,000,000	0.00	0.05	100.00		50,000,000
Maturity	09/02/2015	09/02/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW23	100,000,000	0.00	0.16	100.00		100,000,000
Maturity	09/03/2015	09/03/2015	Commercial Paper	MUFG UNION BANK NA	62478YW38	100,000,000	0.00	0.10	100.00		100,000,000
Maturity	09/04/2015	09/04/2015	Commercial Paper	MUFG UNION BANK NA	62478YW46	80,000,000	0.00	0.08	100.00		80,000,000
Maturity	09/08/2015	09/08/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW80	100,000,000	0.00	0.16	100.00		100,000,000
Maturity	09/08/2015	09/08/2015	Commercial Paper	MUFG UNION BANK NA	62478YW87	75,000,000	0.00	0.08	100.00		75,000,000
Maturity	09/09/2015	09/09/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CW98	100,000,000	0.00	0.17	100.00		100,000,000
Maturity	09/10/2015	09/10/2015	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDEK4	1,500,000	0.25	0.12	100.00	1,875	1,501,875
Maturity	09/10/2015	09/10/2015	Federal Agencies	FREDDIE MAC	3137EACM9	50,000,000	1.75	2.17	100.00	437,500	50,437,500
Maturity	09/11/2015	09/11/2015	Federal Agencies	FEDERAL HOME LOAN BANK	313370JB5	75,000,000	1.75	2.31	100.00	656,250	75,656,250
Maturity	09/11/2015	09/11/2015	Commercial Paper	MUFG UNION BANK NA	62478YWB0	50,000,000	0.00	0.08	100.00		50,000,000
Maturity	09/15/2015	09/15/2015	Federal Agencies	FARMER MAC	31315PGT0	2,245,000	2.13	0.15	100.00	23,853	2,268,853
Maturity	09/15/2015	09/15/2015	Federal Agencies	FARMER MAC	31315PGT0	45,000,000	2.13	2.17	100.00	478,125	45,478,125
Maturity	09/16/2015	09/16/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWG2	100,000,000	0.00	0.16	100.00		100,000,000
Maturity	09/17/2015	09/17/2015	Commercial Paper	MUFG UNION BANK NA	62478YWH7	100,000,000	0.00	0.10	100.00		100,000,000
Maturity	09/18/2015	09/18/2015	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECJB1	16,200,000	0.24	0.50	100.00	8,751	16,208,751
Maturity	09/21/2015	09/21/2015	Federal Agencies	FANNIE MAE	31398A3T7	25,000,000	2.00	1.08	100.00	250,000	25,250,000
Maturity	09/21/2015	09/21/2015	Commercial Paper	MUFG UNION BANK NA	62478YWM6	30,000,000	0.00	0.10	100.00		30,000,000
Maturity	09/22/2015	09/22/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWN7	100,000,000	0.00	0.17	100.00		100,000,000
Maturity	09/22/2015	09/22/2015	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAJF6	27,953,000	0.23	0.72	100.00	5,426	27,958,426
Maturity	09/22/2015	09/22/2015	Commercial Paper	MUFG UNION BANK NA	62478YWN4	35,000,000	0.00	0.10	100.00		35,000,000
Maturity	09/23/2015	09/23/2015	Federal Agencies	FED HOME LN DISCOUNT NT	313384MB2	56,000,000	0.00	0.06	100.00		56,000,000
Maturity	09/24/2015	09/24/2015	Commercial Paper	BANK OF TOKYO-MIT UFJ NY	06538CWQ0	100,000,000	0.00	0.17	100.00		100,000,000
Maturity	09/25/2015	09/25/2015	Commercial Paper	COLGATE-PALMOLIVE CO	19416FWR1	25,000,000	0.00	0.11	100.00		25,000,000
Maturity	09/25/2015	09/25/2015	Commercial Paper	IBM CORP	45920GWR3	35,500,000	0.00	0.12	100.00		35,500,000
Maturity	09/25/2015	09/25/2015	Medium Term Notes	MICROSOFT CORP	594918AG9	3,186,000	1.63	0.39	100.00	25,886	3,211,886
Maturity	09/25/2015	09/25/2015	Commercial Paper	MUFG UNION BANK NA	62478YWR5	45,000,000	0.00	0.10	100.00		45,000,000
Maturity	09/25/2015	09/25/2015	Medium Term Notes	WESTPAC BANKING CORP	961214BW2	10,152,000	1.13	0.35	100.00	57,105	10,209,105
Maturity	09/28/2015	09/28/2015	Commercial Paper	IBM CORP	45920GWU6	57,340,000	0.00	0.12	100.00		57,340,000
Maturity	09/29/2015	09/29/2015	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CWV9	50,000,000	0.00	0.17	100.00		50,000,000
Maturity	09/29/2015	09/29/2015	Commercial Paper	COLGATE-PALMOLIVE CO	19416FWV2	25,000,000	0.00	0.10	100.00		25,000,000
Maturity	09/30/2015	09/30/2015	Commercial Paper	MICROSOFT CORP	59515NWW9	50,000,000	0.00	0.12	100.00		50,000,000
Maturity	09/30/2015	09/30/2015	Commercial Paper	MICROSOFT CORP	59515NWW9	50,000,000	0.00	0.12	100.00		50,000,000
Subtotals						\$ 1,870,076,000	0.21	0.35	\$ -	\$ 1,944,771	\$ 1,872,020,771

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	09/01/2015	12/01/2015	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CU89	\$ 50,000,000	0.27	0.27	0.00	0.00	\$ 10,815
Interest	09/01/2015	09/01/2016	Federal Agencies	FARMER MAC	31315PQB8	7,000,000	1.50	0.70	0.00	0.00	52,500
Interest	09/01/2015	04/01/2016	Federal Agencies	FARMER MAC	31315PTF6	50,000,000	0.19	0.19	0.00	0.00	8,116
Interest	09/02/2015	12/02/2019	Federal Agencies	FARMER MAC	31315PJ26	50,000,000	0.40	0.40	0.00	0.00	50,469
Interest	09/02/2015	06/02/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	0.33	0.33	0.00	0.00	11,598
Interest	09/02/2015	06/02/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDB35	50,000,000	0.22	0.24	0.00	0.00	9,408
Interest	09/02/2015	02/02/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	0.24	0.24	0.00	0.00	822
Interest	09/02/2015	02/02/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	0.24	0.26	0.00	0.00	7,188
Interest	09/03/2015	12/03/2018	Federal Agencies	FARMER MAC	31315PS59	50,000,000	0.42	0.42	0.00	0.00	52,813
Interest	09/03/2015	12/03/2018	Federal Agencies	FARMER MAC	31315PW96	-	0.40	0.40	0.00	0.00	50,313
Interest	09/03/2015	05/03/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	0.23	0.23	0.00	0.00	13,577
Interest	09/05/2015	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.23	0.23	0.00	0.00	4,962
Interest	09/05/2015	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.23	0.24	0.00	0.00	4,962
Interest	09/05/2015	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	50,000,000	0.23	0.24	0.00	0.00	9,924
Interest	09/08/2015	10/07/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CC48	50,000,000	0.45	0.45	0.00	0.00	20,156
Interest	09/08/2015	04/08/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NTW6	100,000,000	0.31	0.31	0.00	0.00	25,093
Interest	09/08/2015	08/08/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NVT0	25,000,000	0.42	0.42	0.00	0.00	9,411
Interest	09/08/2015	10/07/2016	Medium Term Notes	WESTPAC BANKING CORP	9612E0DB0	50,000,000	0.44	0.44	0.00	0.00	19,711
Interest	09/09/2015	09/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313370TW8	25,000,000	2.00	1.39	0.00	0.00	250,000
Interest	09/09/2015	09/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313370TW8	25,000,000	2.00	0.55	0.00	0.00	250,000
Interest	09/09/2015	09/09/2016	Medium Term Notes	TORONTO-DOMINION BANK	89114QAL2	18,930,000	0.74	0.38	0.00	0.00	35,857
Interest	09/09/2015	09/09/2016	Medium Term Notes	TORONTO-DOMINION BANK	89114QAL2	24,000,000	0.74	0.40	0.00	0.00	45,460
Interest	09/10/2015	03/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	50,000,000	0.88	0.82	0.00	0.00	218,750
Interest	09/10/2015	03/10/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NSA5	25,000,000	0.36	0.36	0.00	0.00	7,675
Interest	09/11/2015	03/11/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313375RN9	22,200,000	1.00	0.82	0.00	0.00	111,000
Interest	09/11/2015	10/11/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDJA1	25,000,000	0.21	0.23	0.00	0.00	4,548
Interest	09/11/2015	06/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	50,000,000	0.24	0.24	0.00	0.00	10,172
Interest	09/11/2015	03/11/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3133XXP43	14,000,000	3.13	0.41	0.00	0.00	218,750
Interest	09/13/2015	11/13/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	0.24	0.26	0.00	0.00	4,810
Interest	09/14/2015	08/12/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CWA2	25,000,000	0.45	0.45	0.00	0.00	9,913
Interest	09/14/2015	09/14/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDH21	50,000,000	0.23	0.24	0.00	0.00	9,214
Interest	09/15/2015	12/15/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NSX5	100,000,000	0.47	0.47	0.00	0.00	119,051
Interest	09/16/2015	04/16/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	0.25	0.25	0.00	0.00	10,661
Interest	09/18/2015	09/18/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4GL0	15,000,000	1.33	1.33	0.00	0.00	99,750
Interest	09/18/2015	03/18/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4HA3	25,000,000	1.25	1.25	0.00	0.00	156,250
Interest	09/19/2015	06/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAUW6	50,000,000	0.35	0.35	0.00	0.00	45,278
Interest	09/19/2015	11/19/2015	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECLZ5	25,000,000	0.21	0.25	0.00	0.00	4,405
Interest	09/20/2015	03/21/2016	Public Time Deposits	TRANS-PAC NATIONAL BK	PP7QLOE87	240,000	0.58	0.58	0.00	0.00	351
Interest	09/22/2015	03/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEN71	50,000,000	0.24	0.24	0.00	0.00	10,135
Interest	09/23/2015	09/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	25,000,000	0.46	0.46	0.00	0.00	9,592
Interest	09/23/2015	09/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	50,000,000	0.46	0.46	0.00	0.00	19,183
Interest	09/23/2015	09/23/2016	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUW4	50,000,000	0.48	0.48	0.00	0.00	61,499
Interest	09/23/2015	08/23/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFX3	50,000,000	0.25	0.25	0.00	0.00	10,781
Interest	09/23/2015	09/23/2016	Medium Term Notes	TOYCTA MOTOR CREDIT CORP	89236TBU8	14,150,000	0.38	0.41	0.00	0.00	13,788
Interest	09/23/2015	09/23/2016	Medium Term Notes	TOYCTA MOTOR CREDIT CORP	89236TBU8	28,150,000	0.38	0.40	0.00	0.00	27,430
Interest	09/23/2015	09/23/2016	Medium Term Notes	TOYCTA MOTOR CREDIT CORP	89236TBU8	50,000,000	0.38	0.38	0.00	0.00	48,722
Interest	09/23/2015	09/23/2016	Medium Term Notes	TOYCTA MOTOR CREDIT CORP	89236TBV6	47,500,000	0.39	0.39	0.00	0.00	46,906
Interest	09/24/2015	06/24/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A1BK3	25,000,000	0.50	0.50	0.00	0.00	62,500
Interest	09/24/2015	07/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	0.24	0.24	0.00	0.00	10,351
Interest	09/24/2015	03/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDP30	26,000,000	0.24	0.22	0.00	0.00	5,382
Interest	09/24/2015	04/25/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TWK0	50,000,000	0.42	0.42	0.00	0.00	18,101
Interest	09/25/2015	09/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUR5	50,000,000	0.55	0.55	0.00	0.00	70,374

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	09/25/2015	06/25/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4MX7	4,000,000	0.50	0.50	0.00	0.00	5,000
Interest	09/25/2015	09/25/2017	Federal Agencies	FREDDIE MAC	3134G5HS7	20,100,000	1.13	1.16	0.00	0.00	113,063
Interest	09/25/2015	03/25/2020	Federal Agencies	FREDDIE MAC	3134G6KV4	15,000,000	1.63	1.63	0.00	0.00	121,875
Interest	09/26/2015	03/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.23	0.25	0.00	0.00	30,028
Interest	09/26/2015	03/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.23	0.25	0.00	0.00	30,028
Interest	09/26/2015	09/26/2016	Federal Agencies	FREDDIE MAC	3134G4XW3	25,000,000	0.60	0.60	0.00	0.00	75,000
Interest	09/27/2015	02/27/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDFW7	50,000,000	0.25	0.25	0.00	0.00	10,882
Interest	09/28/2015	09/28/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A1CD8	25,000,000	1.13	0.80	0.00	0.00	140,625
Interest	09/28/2015	03/28/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAJU3	25,000,000	1.05	0.82	0.00	0.00	131,250
Interest	09/28/2015	03/28/2017	Federal Agencies	FREDDIE MAC	3134G4XM5	25,000,000	0.78	0.78	0.00	0.00	97,500
Interest	09/29/2015	03/29/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDZW5	25,000,000	0.22	0.22	0.00	0.00	4,672
Interest	09/29/2015	09/29/2017	Federal Agencies	FREDDIE MAC	3137EADL0	25,000,000	1.00	1.22	0.00	0.00	125,000
Interest	09/30/2015	10/01/2015	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	5,001,786	0.01	0.01	0.00	0.00	41
Interest	09/30/2015	03/30/2016	Federal Agencies	FANNIE MAE	3135G0VA8	6,157,000	0.50	0.29	0.00	0.00	15,393
Interest	09/30/2015	03/30/2016	Federal Agencies	FANNIE MAE	3135G0VA8	25,000,000	0.50	0.46	0.00	0.00	62,500
Interest	09/30/2015	10/01/2015	Money Market Funds	FIDELITY INSTITUTIONAL M	316175108	5,004,171	0.01	0.01	0.00	0.00	41
Interest	09/30/2015	10/01/2015	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	100,120,736	0.04	0.04	0.00	0.00	3,292
Interest	09/30/2015	09/30/2016	U.S. Treasuries	US TSY NT	912828RJ1	75,000,000	1.00	1.05	0.00	0.00	375,000
Interest	09/30/2015	03/31/2017	U.S. Treasuries	US TSY NT	912828SM3	50,000,000	1.00	1.07	0.00	0.00	250,000
Interest	09/30/2015	06/29/2016	Public Time Deposits	UMPQUA BANK	PP00BERR6	240,000	0.60	0.60	0.00	0.00	363
Subtotals						\$ 2,546,793,693	0.48	0.44	\$ -	\$ -	\$ 3,980,024
Grand Totals			50	Purchases							
			0	Sales							
			(46)	Maturities / Calls							
			4	Change in number of positions							

Non-Pooled Investments

As of September 30, 2015

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
State/Local Agencies	797712AD8	SFRDA SOUTH BEACH HARBOR	1/20/12	12/1/16	1.14	3.50	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000
Subtotals					1.14	3.50	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000
Grand Totals					1.14	3.50	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000

NON-POOLED FUNDS PORTFOLIO STATISTICS

	Current Month		Prior Month	
	Fiscal YTD	September 2015	Fiscal YTD	August 2015
Average Daily Balance	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000	\$ 1,995,000
Net Earnings	\$ 17,456	\$ 5,819	\$ 11,638	\$ 5,819
Earned Income Yield	3.47%	3.55%	3.43%	3.43%

Note: All non-pooled securities were inherited by the City and County of San Francisco as successor agency to the San Francisco Redevelopment Agency. Book value and amortized book value are derived from limited information received from the SFRDA and are subject to verification.