



Memorandum

Date: 10.20.16 **RE:** Citizens Advisory Committee
October 26, 2016

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, 2016

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 16-56) 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 16-56) 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 a Balance Sheet (Attachment 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the three months ending September 30, 2016, the numbers in the approved budget column are one-fourth of the total approved annual budget for Fiscal Year (FY) 2016/17. 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, 2016 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 2016/17 period ending September 30, 2016.

The Balance Sheet (Attachment 1) presents assets, liabilities, and fund balances as of September 30, 2016. Cash, deposits and investments total to \$71.3 million as of September 30, 2016. Other assets total \$31.8 million and includes \$7.4 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island (YBI) Interchange Improvement Project, \$2.9 million in an intergovernmental loan receivable from the Treasure Island Development Authority for the repayment of preliminary engineering and design costs for the I-80/YBI Interchange Improvement Project, and \$15.4 million in sales tax receivable. Liabilities total \$149.6 million as of September 30, 2016 and include \$30.1 million in accounts payable and an outstanding revolving credit loan of \$114.7 million.

There is a negative of \$47.0 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: \$8.9 million is restricted for capital projects, and \$56.0 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 \$56.0 million unassigned negative fund balance.

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison

(Attachment 2) compares budget to actual levels for revenues and expenditures for the first three months of the fiscal year. The Transportation Authority earned \$34.2 million of revenues in the first quarter. Sales tax revenues and vehicle registration fees total \$22.5 million and \$1.3 million, respectively for the three months ending September 30, 2016 and program revenues total \$10.4 million.

As of September 30, 2016, the Transportation Authority incurred \$7.0 million of expenditures. Expenditures included \$4.8 million in capital projects costs, \$129,061 in interest and fiscal charges, and \$2.1 million for personnel and non-personnel expenditures.

For the three months ending September 30, 2016, revenues were higher than budgetary estimates by \$2.8 million for all of the Transportation Authority's programs due to a change in the revenue recognition period from 90 days to 60 days, where revenues collected 60 days after the fiscal year ended June 30th, 2016 are now considered revenues collected for FY 2016/17. Total expenditures were lower than the budgetary estimates by \$50.6 million. This amount includes a favorable variance of \$234,732 for personnel and non-personnel expenditures, \$110,939 million of interest and fiscal charges, and a favorable variance of \$50.2 million in capital project costs. The variance in capital project costs is due to costs from project sponsors that have not yet been received by the Transportation Authority for the first quarter. Consistent with normal prior year patterns, Transportation Authority staff anticipates a higher level of Prop K reimbursement requests during the next quarters.

As of September 30, 2016, approximately 66.7% 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 3 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.

Attachments (3):

1. Balance Sheet (unaudited)
2. Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget Comparison (unaudited)
3. Investment Report for September 30, 2016

ATTACHMENT 1
SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Balance Sheet (unaudited)
Governmental Funds
September 30, 2016

	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	\$ 11,791,872	\$ -	\$ 1,173,961	\$ 10,756,218	\$ -	\$ 23,722,051
Deposits and Investments with City Treasurer	47,573,822	-	-	-	-	47,573,822
Sales Tax Receivable	15,379,257	-	-	-	-	15,379,257
Vehicle Registration Fees Receivable	-	-	-	1,344,722	-	1,344,722
Interest Receivable from the City and County of San Francisco	48,383	-	-	-	-	48,383
Program Receivable	26,412	6,722,258	404,332	-	275,894	7,428,896
Intergovernmental Loan Receivable	2,940,441	-	-	-	-	2,940,441
Due From Other Funds	4,532,150	-	-	-	-	4,532,150
Prepaid Costs and Deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 82,373,917	\$ 6,722,258	\$ 1,578,293	\$ 12,100,940	\$ 275,894	\$ 103,051,302
Liabilities:						
Accounts Payable	\$ 22,859,835	\$ 2,875,678	\$ 359,900	\$ 3,875,414	\$ 148,637	\$ 30,119,464
Accrued Salaries and Taxes	266,780	-	-	-	-	266,780
Due to Other Funds	-	3,846,580	426,154	132,159	127,257	4,532,150
Revolver Credit Loan	114,664,165	-	-	-	-	114,664,165
Total Liabilities	\$ 137,790,780	\$ 6,722,258	\$ 786,054	\$ 4,007,573	\$ 275,894	\$ 149,582,559
Deferred Inflows of Resources:						
Unavailable Program Revenues	\$ 505,488	\$ -	\$ -	\$ -	\$ -	\$ 505,488
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for Capital Projects	-	-	792,239	8,093,367	-	8,885,606
Unassigned	(56,003,931)	-	-	-	-	(56,003,931)
Total Fund Balances (Deficit)	\$ (55,922,351)	\$ -	\$ 792,239	\$ 8,093,367	\$ -	\$ (47,036,745)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 82,373,917	\$ 6,722,258	\$ 1,578,293	\$ 12,100,940	\$ 275,894	\$ 103,051,302

ATTACHMENT 2
SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
Governmental Funds
For the Three Months Ending September 30, 2016

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total	Proposed Budget Fiscal Year 2016/17	Variance with Proposed Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 22,457,620	\$ -	\$ -	\$ -	\$ -	\$ 22,457,620	\$ 27,054,785	\$ (4,597,165)
Vehicle Registration Fee	-	-	-	1,344,722	-	1,344,722	1,208,512	136,210
Investment Income	49,413	-	298	640	-	50,351	83,677	(33,326)
Program Revenue	52,601	9,627,225	404,332	-	285,623	10,369,781	3,090,166	7,279,615
Other Revenue	64	-	-	-	-	64	11,636	(11,572)
Total Revenues	\$ 22,559,698	\$ 9,627,225	\$ 404,630	\$ 1,345,362	\$ 285,623	\$ 34,222,538	\$ 31,448,776	\$ 2,773,762
Expenditures:								
Personnel Expenditures	\$ 1,043,972	\$ 494,862	\$ 5,611	\$ 49,367	\$ 50,252	\$ 1,644,064	\$ 1,721,013	\$ 76,949
Non-personnel Expenditures	435,681	6,013	-	-	4,843	446,537	604,320	157,783
Capital Project Costs	316,883	4,111,782	1,144	179,950	148,630	4,758,389	54,985,838	50,227,449
Interest and Fiscal Charges	129,061	-	-	-	-	129,061	240,000	110,939
Total Expenditures	\$ 1,925,597	\$ 4,612,657	\$ 6,755	\$ 229,317	\$ 203,725	\$ 6,978,051	\$ 57,551,171	\$ 50,573,120
Excess of Revenues over Expenditures	\$ 20,634,101	\$ 5,014,568	\$ 397,875	\$ 1,116,045	\$ 81,898	\$ 27,244,487	\$ (26,102,395)	\$ 53,346,882
Other financing sources (uses):								
Transfers In and out	5,096,466	(5,014,568)	-	-	(81,898)	-	4,000,000	4,000,000
Net Change in Fund Balances	\$ 25,730,567	\$ -	\$ 397,875	\$ 1,116,045	\$ -	\$ 27,244,487	\$ (30,102,395)	\$ 57,346,882
Fund Balances (Deficit), Beginning of the Period	33,011,247	-	394,366	6,977,322	-	40,382,935		
Revolver Credit Loan	(114,664,165)	-	-	-	-	(114,664,165)		
Fund Balances (Deficit), End of the Period	\$ (55,922,351)	\$ -	\$ 792,241	\$ 8,093,367	\$ -	\$ (47,036,743)		

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



José Cisneros, Treasurer

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

Investment Report for the month of September 2016

October 15, 2016

**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, 2016. 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 2016 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 2016</u>	<u>Fiscal YTD</u>	<u>August 2016</u>
Average Daily Balance	\$ 6,957	\$ 6,826	\$ 7,020	\$ 6,928
Net Earnings	14.48	4.90	9.57	4.76
Earned Income Yield	0.83%	0.87%	0.80%	0.81%

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	17.39%	\$ 1,271.8	\$ 1,274.2	0.28%	0.58%	183
Federal Agencies	51.46%	3,771.6	3,771.6	0.85%	0.78%	585
State & Local Government						
Agency Obligations	3.64%	267.6	266.8	1.38%	0.98%	390
Public Time Deposits	0.02%	1.2	1.2	0.89%	0.89%	202
Negotiable CDs	10.65%	780.0	780.7	1.07%	1.07%	149
Commercial Paper	5.36%	391.9	393.2	0.07%	1.16%	182
Medium Term Notes	1.57%	115.4	115.2	1.31%	1.08%	205
Money Market Funds	9.22%	675.7	675.7	0.30%	0.30%	1
Supranationals	0.68%	50.0	50.0	0.06%	0.86%	609
Totals	100.0%	\$ 7,325.2	\$ 7,328.7	0.70%	0.77%	380

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, Ron Gerhard, 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, 2016

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 1,275.0	\$ 1,271.8	\$ 1,274.2	100.19	17.39%	100%	Yes
Federal Agencies	3,768.4	3,771.6	3,771.6	100.00	51.46%	100%	Yes
State & Local Government							
Agency Obligations	264.5	267.6	266.8	99.70	3.64%	20%	Yes
Public Time Deposits	1.2	1.2	1.2	100.00	0.02%	100%	Yes
Negotiable CDs	780.0	780.0	780.7	100.09	10.65%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	395.0	391.9	393.2	100.32	5.36%	25%	Yes
Medium Term Notes	115.0	115.4	115.2	99.87	1.57%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	675.7	675.7	675.7	100.00	9.22%	10%	Yes
Money Market Funds - Prime	-	-	-	-	0.00%	5%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	50.0	50.0	50.0	100.15	0.68%	5%	Yes
TOTAL	\$ 7,324.8	\$ 7,325.2	\$ 7,328.7	100.05	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.

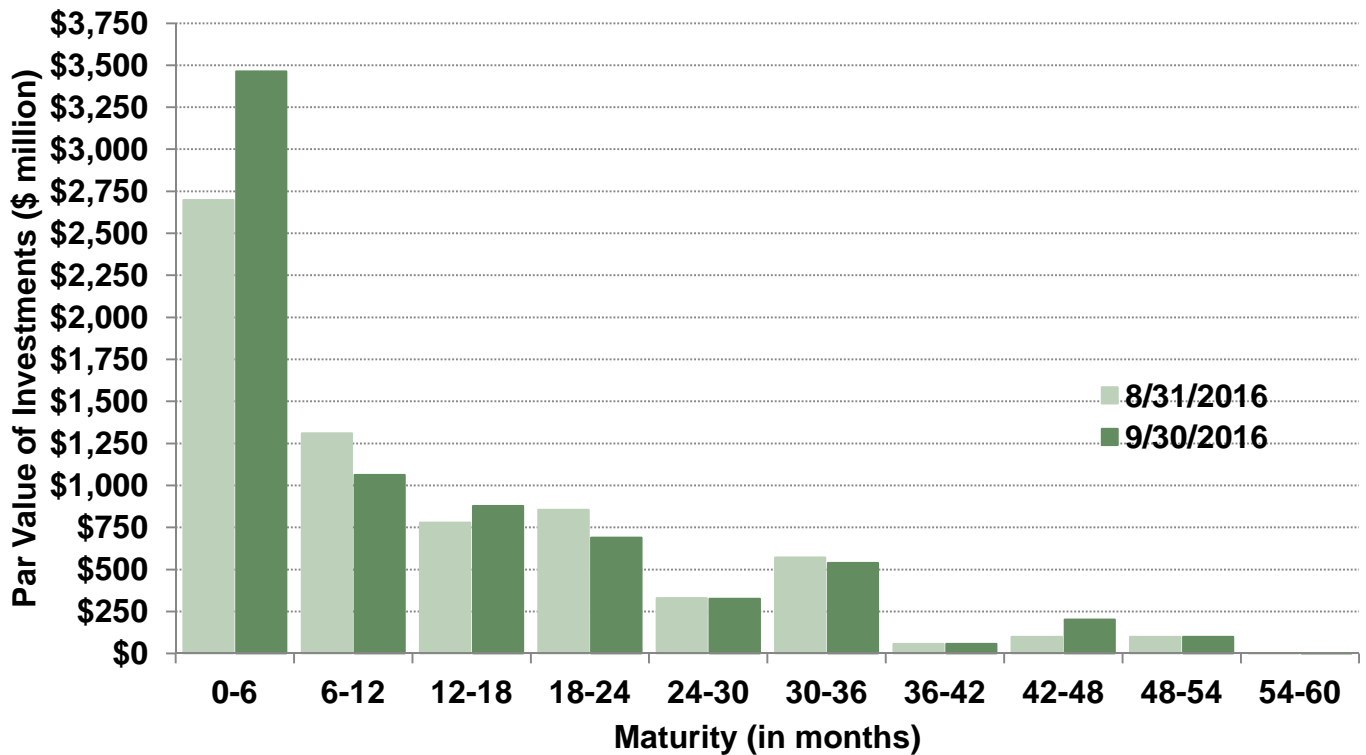
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis

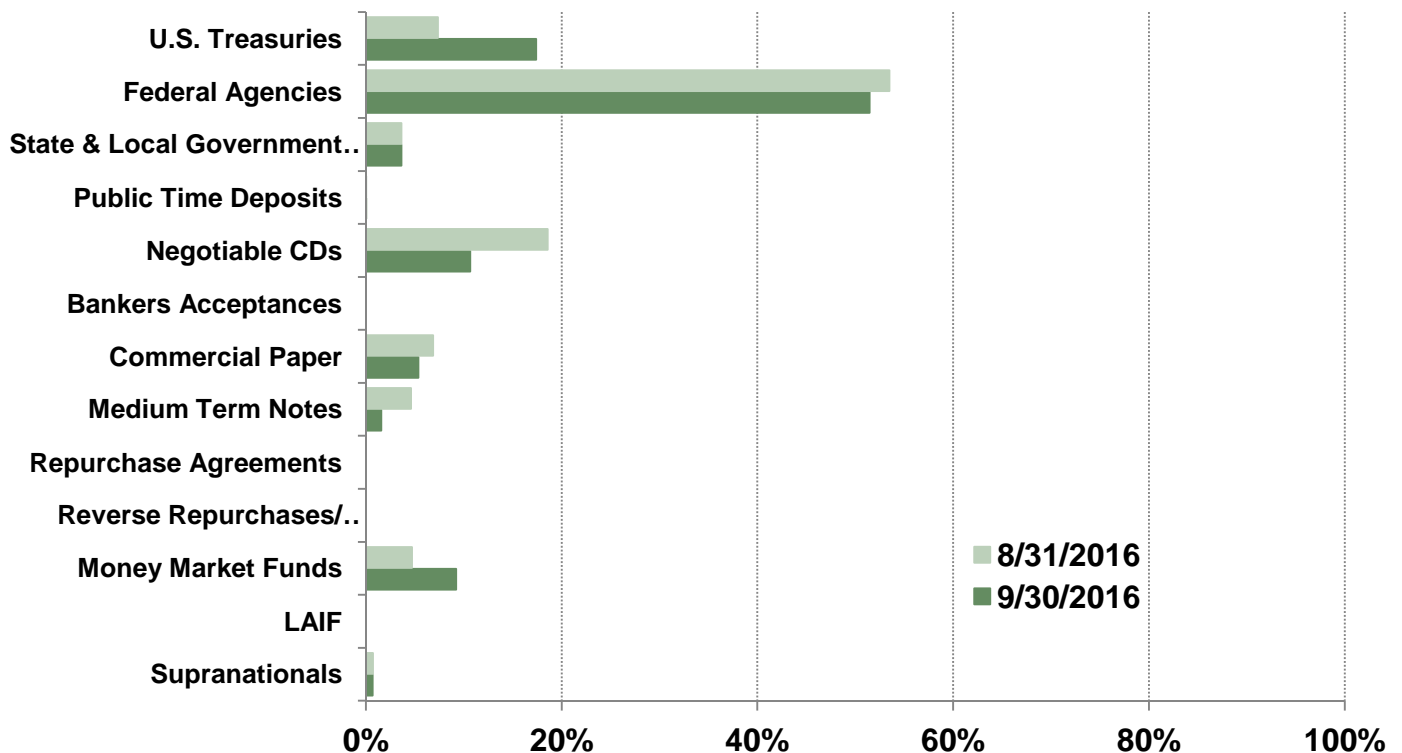
Pooled Fund

Par Value of Investments by Maturity

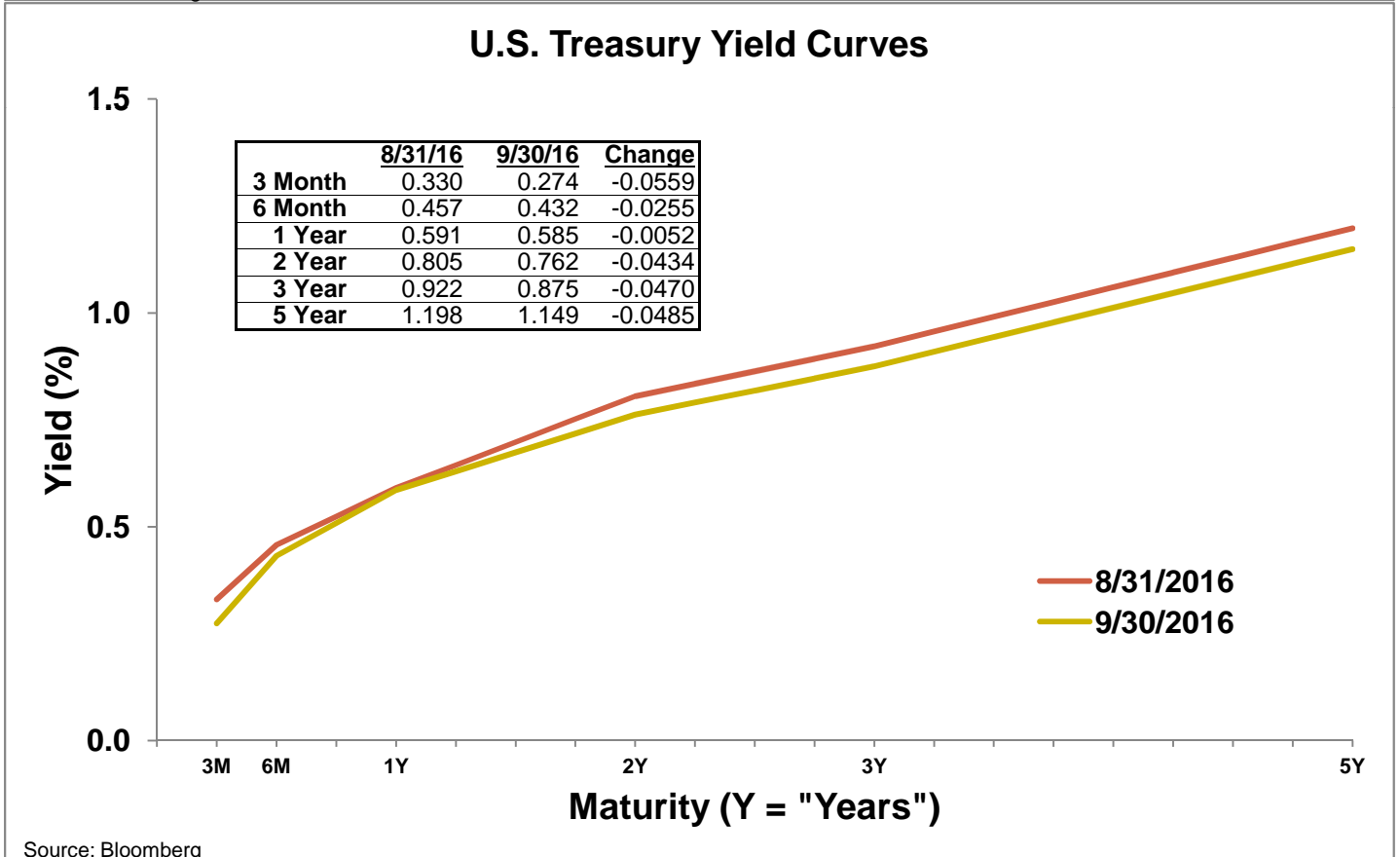
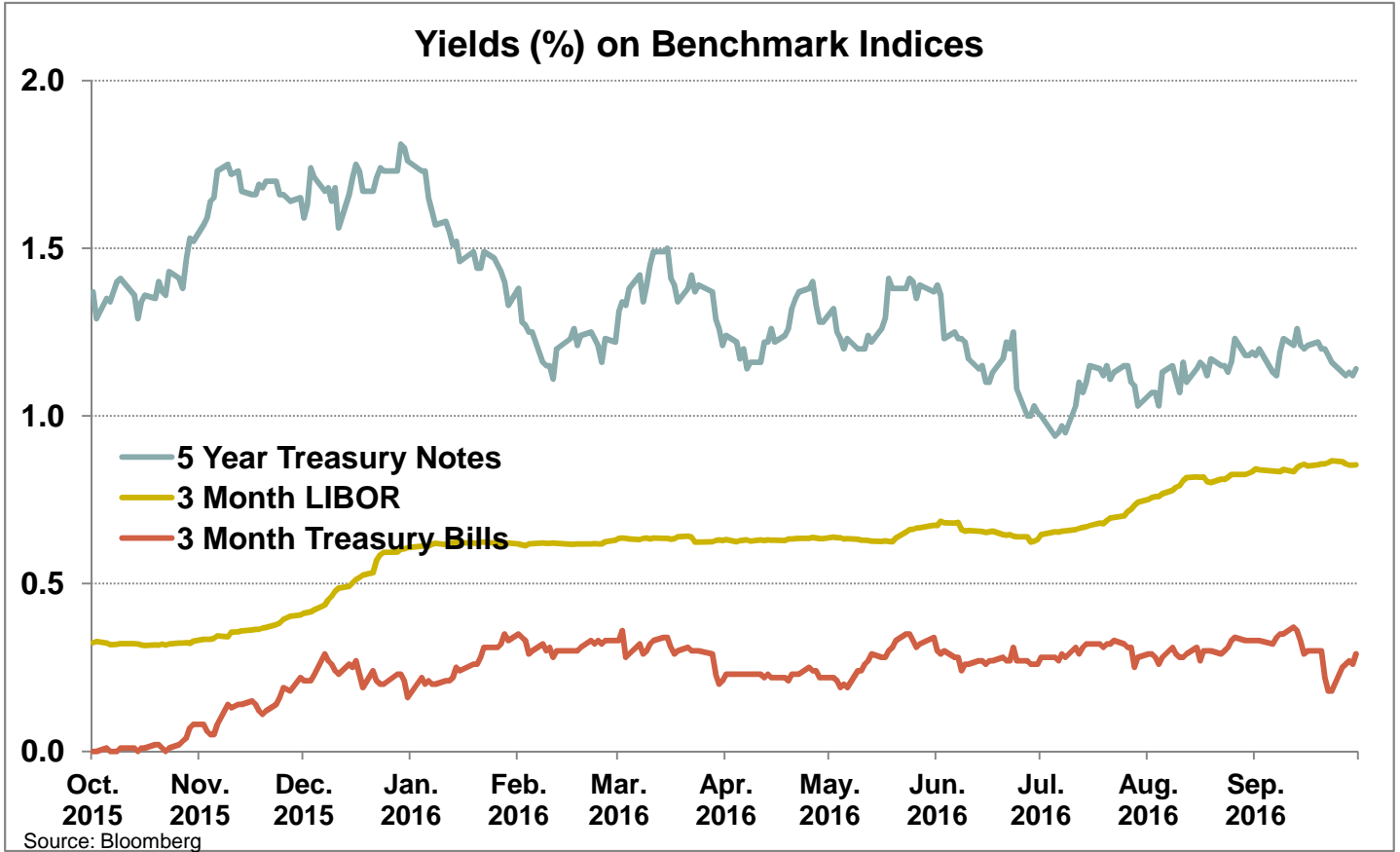


Callable bonds shown at maturity date.

Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of September 30, 2016

Type of Investment	CUSIP	Issuer Name	Settle	Maturity	Duration	Coupon	Par Value	Book Value	Amortized	
			Date	Date					Book Value	Market Value
U.S. Treasuries	912828RM4	US TSY NT	12/26/2013	10/31/2016	0.09	1.00	\$ 25,000,000	\$ 25,183,594	\$ 25,005,296	\$ 25,016,500
U.S. Treasuries	912796JY6	TREASURY BILL	9/16/2016	12/15/2016	0.21	0.00	25,000,000	24,982,438	24,982,438	24,990,750
U.S. Treasuries	912796JY6	TREASURY BILL	9/19/2016	12/15/2016	0.21	0.00	25,000,000	24,984,533	24,984,533	24,990,750
U.S. Treasuries	912796JY6	TREASURY BILL	9/20/2016	12/15/2016	0.21	0.00	25,000,000	24,986,002	24,986,002	24,990,750
U.S. Treasuries	912796JZ3	TREASURY BILL	9/22/2016	12/22/2016	0.23	0.00	25,000,000	24,982,938	24,982,938	24,987,000
U.S. Treasuries	912796JZ3	TREASURY BILL	9/23/2016	12/22/2016	0.23	0.00	40,000,000	39,982,750	39,982,750	39,979,200
U.S. Treasuries	912796KA6	TREASURY BILL	9/29/2016	12/29/2016	0.25	0.00	100,000,000	99,940,218	99,940,218	99,933,000
U.S. Treasuries	912828RX0	US TSY NT	2/25/2014	12/31/2016	0.25	0.88	25,000,000	25,145,508	25,012,732	25,036,500
U.S. Treasuries	912828SJ0	US TSY NT	3/21/2012	2/28/2017	0.41	0.88	25,000,000	24,599,609	24,966,727	25,052,500
U.S. Treasuries	912828SJ0	US TSY NT	3/21/2012	2/28/2017	0.41	0.88	25,000,000	24,599,609	24,966,727	25,052,500
U.S. Treasuries	912828SJ0	US TSY NT	3/14/2012	2/28/2017	0.41	0.88	75,000,000	74,771,484	74,981,083	75,157,500
U.S. Treasuries	912796KN8	TREASURY BILL	9/16/2016	3/16/2017	0.46	0.00	75,000,000	74,819,000	74,819,000	74,859,750
U.S. Treasuries	912796KN8	TREASURY BILL	9/19/2016	3/16/2017	0.46	0.00	75,000,000	74,823,298	74,823,298	74,859,750
U.S. Treasuries	912796KN8	TREASURY BILL	9/20/2016	3/16/2017	0.46	0.00	75,000,000	74,826,319	74,826,319	74,859,750
U.S. Treasuries	912796KP3	TREASURY BILL	9/22/2016	3/23/2017	0.48	0.00	75,000,000	74,821,792	74,821,792	74,850,000
U.S. Treasuries	912796KP3	TREASURY BILL	9/23/2016	3/23/2017	0.48	0.00	110,000,000	109,785,968	109,785,968	109,780,000
U.S. Treasuries	912796JJ9	TREASURY BILL	9/29/2016	3/30/2017	0.50	0.00	100,000,000	99,790,194	99,790,194	99,784,000
U.S. Treasuries	912796JJ9	TREASURY BILL	9/30/2016	3/30/2017	0.50	0.00	100,000,000	99,788,833	99,788,833	99,784,000
U.S. Treasuries	912828SM3	US TSY NT	4/4/2012	3/31/2017	0.50	1.00	50,000,000	49,835,938	49,983,702	50,125,000
U.S. Treasuries	912828TM2	US TSY NT	12/15/2015	8/31/2017	0.92	0.63	100,000,000	99,433,594	99,697,313	99,922,000
U.S. Treasuries	912828M72	US TSY NT	12/17/2015	11/30/2017	1.16	0.88	50,000,000	49,882,813	49,930,246	50,097,500
U.S. Treasuries	912828M72	US TSY NT	12/17/2015	11/30/2017	1.16	0.88	50,000,000	49,878,906	49,927,920	50,097,500
Subtotals					0.50	0.28	\$ 1,275,000,000	\$ 1,271,845,337	\$ 1,272,986,027	\$ 1,274,206,200
Federal Agencies	313378UB5	FEDERAL HOME LOAN BANK	10/23/2014	10/11/2016	0.00	1.13	\$ 5,000,000	\$ 5,060,200	\$ 5,000,837	\$ 5,001,100
Federal Agencies	3130A3CE2	FEDERAL HOME LOAN BANK	11/3/2014	10/14/2016	0.04	0.63	40,000,000	40,032,000	40,000,585	40,004,000
Federal Agencies	3130A6PZ4	FEDERAL HOME LOAN BANK	1/7/2016	10/28/2016	0.08	0.40	5,950,000	5,932,745	5,948,421	5,950,893
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	11/18/2015	11/23/2016	0.15	0.63	7,015,000	7,012,545	7,014,649	7,018,227
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	11/17/2014	11/23/2016	0.15	0.63	25,000,000	24,990,000	24,999,281	25,011,500
Federal Agencies	313381GA7	FEDERAL HOME LOAN BANK	11/30/2012	11/30/2016	0.17	0.57	23,100,000	23,104,389	23,100,180	23,111,319
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	5/11/2016	12/9/2016	0.19	1.63	6,545,000	6,588,217	6,559,066	6,560,315
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	11/6/2014	12/9/2016	0.19	1.63	25,000,000	25,513,000	25,046,331	25,058,500
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/4/2014	12/9/2016	0.19	1.63	25,000,000	25,486,750	25,045,633	25,058,500
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/12/2014	12/9/2016	0.19	1.63	25,000,000	25,447,500	25,042,414	25,058,500
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	6/21/2016	12/16/2016	0.21	0.00	24,625,000	24,566,557	24,566,557	24,611,949
Federal Agencies	3133XHZK1	FEDERAL HOME LOAN BANK	5/11/2016	12/16/2016	0.21	4.75	33,850,000	34,710,027	34,148,457	34,155,327
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	3/19/2014	12/19/2016	0.22	0.70	20,500,000	20,497,950	20,499,839	20,516,810
Federal Agencies	3134G5VG7	FREDDIE MAC	12/29/2014	12/29/2016	0.25	0.78	50,000,000	50,000,000	50,000,000	50,060,500
Federal Agencies	3134G33C2	FREDDIE MAC	1/3/2013	1/3/2017	0.26	0.60	50,000,000	50,000,000	50,000,000	50,015,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	12/20/2012	1/12/2017	0.29	0.58	14,000,000	14,000,000	14,000,000	14,005,040
Federal Agencies	31315PWW5	FARMER MAC	5/4/2012	1/17/2017	0.30	1.01	49,500,000	49,475,250	49,498,445	49,578,210
Federal Agencies	3130A7T62	FEDERAL HOME LOAN BANK	4/20/2016	1/18/2017	0.30	0.55	9,000,000	8,999,825	8,999,820	9,003,150
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	12/12/2014	1/30/2017	0.08	0.47	50,000,000	49,981,400	49,997,115	49,994,500
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	1/10/2013	2/13/2017	0.37	1.00	67,780,000	68,546,456	67,849,212	67,936,572
Federal Agencies	3133EDFW7	FEDERAL FARM CREDIT BANK	2/27/2014	2/27/2017	0.07	0.58	50,000,000	50,000,000	50,000,000	50,036,500
Federal Agencies	3130A8D83	FEDERAL HOME LOAN BANK	6/2/2016	3/2/2017	0.01	0.55	25,000,000	25,000,000	25,000,000	25,015,500
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/29/2015	3/10/2017	0.44	0.88	15,000,000	14,990,850	14,996,650	15,027,600
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	6/2/2016	3/10/2017	0.44	0.88	22,185,000	22,211,903	22,200,319	22,225,820
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/15/2014	3/10/2017	0.44	0.88	50,000,000	50,058,500	50,011,471	50,092,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	10/3/2014	3/24/2017	0.07	0.57	26,000,000	26,009,347	26,001,801	26,018,720
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	10/29/2014	3/29/2017	0.08	0.55	25,000,000	24,999,750	24,999,949	25,017,750
Federal Agencies	31315PTQ2	FARMER MAC	4/10/2012	4/10/2017	0.53	1.26	12,500,000	12,439,250	12,493,646	12,545,875
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	4/17/2013	4/17/2017	0.55	0.60	10,000,000	10,000,000	10,000,000	10,002,000
Federal Agencies	31315PUQ0	FARMER MAC	4/26/2012	4/26/2017	0.57	1.13	10,500,000	10,500,000	10,500,000	10,533,285
Federal Agencies	3135G0JA2	FANNIE MAE	7/1/2016	4/27/2017	0.57	1.13	8,058,000	8,112,939	8,084,918	8,083,141
Federal Agencies	3137EADF3	FREDDIE MAC	5/14/2012	5/12/2017	0.61	1.25	25,000,000	25,133,000	25,016,260	25,103,500
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	9/26/2016	5/24/2017	0.65	0.88	14,000,000	14,068,746	14,026,665	14,031,640
Federal Agencies	31315PZQ5	FARMER MAC	12/28/2012	6/5/2017	0.68	1.11	9,000,000	9,122,130	9,018,621	9,030,510
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/19/2014	6/9/2017	0.69	1.00	12,000,000	12,020,760	12,005,771	12,031,680
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/29/2015	6/9/2017	0.69	1.00	20,600,000	20,594,026	20,597,160	20,654,384
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	12/30/2014	6/15/2017	0.71	0.95	25,000,000	24,959,750	24,988,481	25,067,000
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	6/19/2012	6/19/2017	0.22	0.62	50,000,000	50,000,000	50,000,000	50,044,500
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	12/26/2014	6/26/2017	0.74	0.93	8,400,000	8,397,312	8,399,211	8,419,824
Federal Agencies	3137EADH9	FREDDIE MAC	5/25/2016	6/29/2017	0.75	1.00	15,000,000	15,035,850	15,024,288	15,042,300
Federal Agencies	3137EADH9	FREDDIE MAC	3/25/2014	6/29/2017	0.75	1.00	25,000,000	24,920,625	24,981,954	25,070,500
Federal Agencies	3134G5W50	FREDDIE MAC	12/30/2014	6/30/2017	0.75	1.00	50,000,000	50,000,000	50,000,000	50,152,000
Federal Agencies	3130A8L35	FEDERAL HOME LOAN BANK	6/24/2016	7/20/2017	0.80	0.75	25,000,000	25,000,000	25,000,000	25,001,500
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	7/24/2013	7/24/2017	0.07	0.57	50,000,000	50,000,000	50,000,000	50,039,000
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	8/5/2013	7/26/2017	0.07	0.72	23,520,000	23,520,000	23,520,000	23,578,565
Federal Agencies	3135G0F24	FANNIE MAE	9/16/2015	8/16/2017	0.04	0.54	25,000,000	24,995,153	24,997,791	25,006,750
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	8/23/2017	0.06	0.60	50,000,000	50,000,000	50,000,000	50,040,000
Federal Agencies	3137EADL0	FREDDIE MAC	3/25/2014	9/29/2017	1.00	1.00	25,000,000	24,808,175	24,945,769	25,078,000
Federal Agencies	3135G0F57	FANNIE MAE	10/5/2015	10/5/2017	0.01	0.53	25,000,000	24,992,356	24,996,141	25,008,000
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	9/25/2015	10/19/2017	0.05	0.56	30,000,000	30,000,600	30,000,304	30,011,700
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	4/28/2016	10/26/2017	1.07	0.63	25,000,000	24,930,368	24,949,643	24,977,750
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	0.04	0.56	25,000,000	24,988,794	24,995,809	25,006,250
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	8/20/2015	11/13/2017	0.12	0.55	25,000,000	24,991,500	24,995,750	24,993,000
Federal Agencies	3134G44F2	FREDDIE MAC	5/21/2013	11/21/2017	1.14	0.80	50,000,000	50,000,000	50,000,000	50,023,000
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/8/2017	1.18	1.13	25,000,000	24,955,500	24,982,192	25,114,250
Federal Agencies	3137EADX4	FREDDIE MAC	12/11/2015	12/15/2017	1.20	1.00	25,000,000	24,969,000	24,981,442	25,086,250
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	12/19/2014	12/18/2017	1.21	1.13	50,000,000	49,914,500	49,965,410	50,217,000
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	5/27/2015	2/2/2018	0.01	0.57	4,000,000	3,999,480	3,999,741	4,002,000
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	2/2/2015	2/2/2018	0.01	0.57	35,000,000	34,978,893	34,990,583	35,017,500
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.56	25,000,000	25,000,000	25,000,000	25,008,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.56	25,000,000	24,991,750	24,996,583	25,008,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.56	50,000,000	49,983,560	49,993,191	50,017,500
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	11/9/2015	2/9/2018	0.02	0.59	25,000,000	24,994,315	24,996,574	25,022,000
Federal Agencies	3132X0JL6	FARMER MAC	9/1/2016	3/1/2018	1.41	0.88	50,000,000	50,000,000	50,000,000	50,015,000
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	5/22/2015	3/22/2018	0.06	0.58	50,000,000	49,992,500	49,996,109	50,004,500
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/27/2015	3/26/2018	0.24	0.50	50,000,000	49,978,500	49,988,751	49,926,000
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/29/2015	3/26/2018	0.24	0.50	50,000,000	49,978,500	49,988,729	49,926,000
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	1/26/2016	3/26/2018	0.07	0.69	25,000,000	24,997,200	24,998,083	25,048,000
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	4/16/2015	4/16/2018	0.04	0.58	50,000,000	49,992,422	49,996,114	50,012,000
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	2/2/2016	4/25/2018	1.53	3.00	14,230,000	14,876,184	14,683,839	14,718,658
Federal Agencies	3134G8XS3	FREDDIE MAC	7/22/2016	4/27/2018	1.56	1.05	23,630,000	23,688,583	23,630,000	23,610,860
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	6/3/2015	5/3/2018	0.01	0.56	69,000,000	68,994,894	68,997,224	69,002,070
Federal Agencies	3135G0WJ8	FANNIE MAE	5/23/2013	5/21/2018	1.63	0.88	25,000,000	24,786,500	24,930,121	25,022,250
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/2016	5/24/2018	1.64	1.00	10,000,000	10,000,000	10,000,000	9,986,400
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/2016	5/24/2018	1.64	1.00	25,000,000	25,000,000	25,000,000	24,966,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle	Maturity	Duration	Coupon	Par Value	Book Value	Amortized	
			Date	Date					Book Value	Market Value
Federal Agencies	3134G9GG6	FREDDIE MAC	5/25/2016	5/25/2018	1.64	0.80	50,000,000	50,000,000	50,000,000	50,013,000
Federal Agencies	3134G9HC4	FREDDIE MAC	5/25/2016	5/25/2018	1.64	1.00	10,000,000	9,995,000	9,995,884	10,010,800
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.57	25,000,000	25,000,000	25,000,000	25,004,000
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.57	50,000,000	50,000,000	50,000,000	50,008,000
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	6/11/2015	6/11/2018	0.03	0.56	50,000,000	49,996,000	49,997,745	49,999,000
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	12/18/2015	6/14/2018	1.69	1.17	25,000,000	24,952,250	24,967,379	25,099,250
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	6/20/2016	6/20/2018	0.05	0.65	25,000,000	25,000,000	25,000,000	25,030,750
Federal Agencies	3134G9RZ2	FREDDIE MAC	6/22/2016	6/22/2018	1.72	0.80	8,950,000	8,950,000	8,950,000	8,950,537
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.73	1.00	25,000,000	25,000,000	25,000,000	24,975,250
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.73	1.00	25,000,000	25,000,000	25,000,000	24,975,250
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	0.05	0.66	25,000,000	25,000,000	25,000,000	25,032,500
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	0.05	0.66	25,000,000	25,000,000	25,000,000	25,032,500
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	7/29/2016	7/25/2018	1.81	0.83	22,225,000	22,225,263	22,225,573	22,237,985
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.81	1.05	25,000,000	25,000,000	25,000,000	24,993,250
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.81	1.05	25,000,000	24,993,750	24,994,315	24,993,250
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	9/21/2016	9/14/2018	1.94	0.88	25,000,000	24,985,253	24,981,263	24,987,000
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	9/28/2016	9/28/2018	1.98	1.05	25,000,000	25,000,000	25,000,000	24,977,250
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	0.05	0.66	25,000,000	25,000,000	25,000,000	25,015,250
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	0.05	0.66	25,000,000	25,000,000	25,000,000	25,015,250
Federal Agencies	3134G82B4	FREDDIE MAC	11/23/2015	11/23/2018	2.13	0.75	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3136G2C39	FANNIE MAE	12/30/2014	12/28/2018	2.20	1.63	15,000,000	15,000,000	15,000,000	15,037,650
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	6/2/2016	1/2/2019	0.01	0.68	25,000,000	25,000,000	25,000,000	25,021,500
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	7/28/2016	1/25/2019	2.29	1.05	25,000,000	25,000,000	25,000,000	24,988,000
Federal Agencies	3132X0EK3	FARMER MAC	1/25/2016	1/25/2019	0.07	0.81	25,000,000	25,000,000	25,000,000	25,028,500
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	5/25/2016	2/25/2019	0.07	0.70	50,000,000	50,000,000	50,000,000	50,044,000
Federal Agencies	3136G2XK8	FANNIE MAE	2/26/2016	2/26/2019	2.39	0.75	25,000,000	25,000,000	25,000,000	25,007,250
Federal Agencies	3136G2Y68	FANNIE MAE	2/26/2016	2/26/2019	2.39	0.75	15,935,000	15,927,033	15,928,617	15,935,797
Federal Agencies	3132X0ED9	FARMER MAC	1/19/2016	3/19/2019	0.22	0.93	40,000,000	40,000,000	40,000,000	39,998,400
Federal Agencies	3136G3FC4	FANNIE MAE	3/29/2016	3/29/2019	2.47	1.00	6,250,000	6,250,000	6,250,000	6,250,000
Federal Agencies	3134G8VT3	FREDDIE MAC	5/23/2016	4/25/2019	2.54	0.80	14,560,000	14,568,332	14,559,361	14,575,870
Federal Agencies	3134G9DB0	FREDDIE MAC	4/29/2016	4/29/2019	2.56	0.88	10,000,000	10,000,000	10,000,000	10,000,100
Federal Agencies	3134G9DB0	FREDDIE MAC	4/29/2016	4/29/2019	2.56	0.88	50,000,000	50,000,000	50,000,000	50,000,500
Federal Agencies	3136G3QP3	FANNIE MAE	5/24/2016	5/24/2019	2.60	1.25	10,000,000	10,000,000	10,000,000	10,011,500
Federal Agencies	3134G9LF2	FREDDIE MAC	6/7/2016	6/7/2019	2.66	0.75	75,000,000	75,000,000	75,000,000	75,024,000
Federal Agencies	3136G3NK7	FANNIE MAE	6/7/2016	6/7/2019	2.66	0.75	25,000,000	24,996,250	24,996,647	25,002,750
Federal Agencies	3136G3NM3	FANNIE MAE	6/7/2016	6/7/2019	2.66	0.75	50,000,000	50,000,000	50,000,000	49,983,500
Federal Agencies	3134G9QN0	FREDDIE MAC	6/14/2016	6/14/2019	2.67	0.88	12,500,000	12,500,000	12,500,000	12,498,875
Federal Agencies	3134G9QW0	FREDDIE MAC	6/14/2016	6/14/2019	2.66	1.28	50,000,000	50,000,000	50,000,000	50,050,000
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/2016	7/12/2019	2.75	0.85	50,000,000	50,000,000	50,000,000	49,961,000
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	0.02	0.70	25,000,000	25,000,000	25,000,000	24,998,250
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	0.02	0.70	25,000,000	25,000,000	25,000,000	24,998,250
Federal Agencies	3134G94F1	FREDDIE MAC	8/15/2016	8/15/2019	2.84	1.00	25,000,000	25,000,000	25,000,000	24,973,750
Federal Agencies	3135G0P23	FANNIE MAE	8/30/2016	8/23/2019	2.85	1.25	20,000,000	20,000,000	20,000,000	20,006,400
Federal Agencies	3136G3X59	FANNIE MAE	8/30/2016	8/23/2019	2.86	1.10	25,000,000	25,000,000	25,000,000	24,972,250
Federal Agencies	3134G9GS0	FREDDIE MAC	5/26/2016	8/26/2019	2.86	1.25	25,000,000	25,000,000	25,000,000	25,024,250
Federal Agencies	3134GAHR8	FREDDIE MAC	9/23/2016	9/23/2019	2.95	0.75	25,000,000	25,000,000	25,000,000	24,978,750
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/11/2019	2.95	1.50	15,000,000	15,000,000	15,000,000	15,014,700
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019	3.09	1.35	8,950,000	8,950,000	8,950,000	8,965,573
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020	3.22	1.00	25,000,000	25,000,000	25,000,000	24,972,000
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/2016	4/6/2020	3.46	0.88	25,000,000	25,000,000	25,000,000	24,974,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3132X0AT8	FARMER MAC	6/5/2015	6/2/2020	0.01	0.66	41,000,000	41,000,000	41,000,000	40,876,590
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020	3.67	1.15	15,000,000	15,000,000	15,000,000	14,999,550
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	9/29/2016	9/28/2020	0.08	0.68	103,500,000	103,500,000	103,500,000	103,297,140
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	0.07	0.86	100,000,000	100,000,000	100,000,000	100,390,000
Subtotals					0.85	0.85	\$ 3,768,383,000	\$ 3,771,607,904	\$ 3,768,976,681	\$ 3,771,572,410
State/Local Agencies	91411SKR0	UNIVERSITY OF CALIFORNIA	9/15/2016	10/25/2016	0.07	0.00	\$ 25,000,000	\$ 24,986,667	\$ 24,986,667	\$ 24,992,167
State/Local Agencies	13063CPM6	CALIFORNIA ST	12/9/2014	11/1/2016	0.09	0.75	44,000,000	44,046,200	44,002,067	43,993,400
State/Local Agencies	91411SL16	UNIVERSITY OF CALIFORNIA	9/1/2016	11/1/2016	0.09	0.00	37,000,000	36,965,518	36,965,518	36,985,025
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2017	0.62	0.65	5,505,000	5,505,000	5,505,000	5,499,330
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	4/10/2014	5/15/2017	0.62	1.22	3,250,000	3,250,000	3,250,000	3,258,353
State/Local Agencies	718814XY7	PHOENIX AZ	9/27/2016	7/1/2017	0.74	3.50	20,000,000	20,582,022	20,408,810	20,401,400
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/5/2013	11/1/2017	1.07	1.75	16,500,000	16,558,905	16,516,010	16,627,380
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/1/2017	1.08	1.25	5,000,000	5,004,550	5,001,724	5,012,000
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/1/2017	1.08	1.25	50,000,000	50,121,500	50,044,882	50,120,000
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/5/2018	1.59	0.99	2,470,000	2,470,000	2,470,000	2,465,431
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCTNL FACS A	9/29/2016	7/1/2018	1.68	5.00	5,000,000	5,421,811	5,359,573	5,354,650
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2019	2.58	1.23	2,000,000	2,000,000	2,000,000	1,993,780
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	2.69	1.80	4,180,000	4,214,443	4,205,309	4,231,916
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	2.69	1.80	16,325,000	16,461,640	16,425,183	16,527,757
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	2.73	6.09	8,500,000	10,217,510	9,659,478	9,691,105
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	8/16/2016	5/1/2020	3.50	1.45	18,000,000	18,000,000	18,000,000	17,883,540
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	4.40	1.91	1,769,000	1,820,926	1,809,425	1,796,685
Subtotals					1.04	1.38	\$ 264,499,000	\$ 267,626,692	\$ 266,609,646	\$ 266,833,917
Public Time Deposits	PP5Z1EJS4	MISSION NATIONAL BK SF	2/19/2016	2/21/2017	0.14	0.86	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	3/21/2016	3/21/2017	0.47	1.05	240,000	240,000	240,000	240,000
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	4/11/2016	4/11/2017	0.03	0.89	240,000	240,000	240,000	240,000
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	5/16/2016	5/16/2017	0.63	0.85	240,000	240,000	240,000	240,000
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	6/29/2016	6/29/2017	0.75	0.79	240,000	240,000	240,000	240,000
Subtotals					0.40	0.89	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Negotiable CDs	89113EE69	TORONTO DOMINION BANK NY	10/16/2015	10/17/2016	0.05	0.93	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,006,473
Negotiable CDs	78009NXP6	ROYAL BANK OF CANADA NY	12/3/2015	12/2/2016	0.17	1.17	50,000,000	50,000,000	50,000,000	50,068,990
Negotiable CDs	89113EU20	TORONTO DOMINION BANK NY	12/7/2015	12/7/2016	0.19	1.16	50,000,000	50,000,000	50,000,000	50,073,912
Negotiable CDs	96121TH27	WESTPAC BANKING CORP NY	12/22/2015	12/28/2016	0.08	0.99	25,000,000	25,000,000	25,000,000	25,037,952
Negotiable CDs	78009NB54	ROYAL BANK OF CANADA NY	4/8/2016	1/4/2017	0.00	0.96	50,000,000	50,000,000	50,000,000	50,026,141
Negotiable CDs	78009NZD1	ROYAL BANK OF CANADA NY	1/25/2016	1/25/2017	0.07	1.04	25,000,000	25,000,000	25,000,000	25,022,330
Negotiable CDs	06427EM65	BANK OF MONTREAL CHICAGO	4/29/2016	2/1/2017	0.09	1.00	25,000,000	25,000,000	25,000,000	25,020,294
Negotiable CDs	89113E2G0	TORONTO DOMINION BANK NY	1/11/2016	2/1/2017	0.01	1.02	50,000,000	50,000,000	50,000,000	50,045,256
Negotiable CDs	89113WFC5	TORONTO DOMINION BANK NY	7/28/2016	2/1/2017	0.01	1.07	25,000,000	25,000,000	25,000,000	25,026,902
Negotiable CDs	96121TK64	WESTPAC BANKING CORP NY	2/4/2016	2/3/2017	0.00	1.02	50,000,000	50,000,000	50,000,000	50,044,481
Negotiable CDs	89113WAL0	TORONTO DOMINION BANK NY	5/11/2016	2/15/2017	0.00	1.00	40,000,000	40,000,000	40,000,000	40,036,235
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	2/23/2015	2/23/2017	0.15	1.10	25,000,000	25,000,000	25,000,000	25,034,066
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	2/23/2015	2/23/2017	0.15	1.10	25,000,000	25,000,000	25,000,000	25,034,066
Negotiable CDs	06427EX55	BANK OF MONTREAL CHICAGO	6/8/2016	3/6/2017	0.43	1.03	25,000,000	25,000,000	25,000,000	25,029,071
Negotiable CDs	78009NZW9	ROYAL BANK OF CANADA NY	3/10/2016	3/10/2017	0.03	1.03	50,000,000	50,000,000	50,000,000	50,059,851
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	9/17/2015	3/17/2017	0.05	0.93	25,000,000	25,000,000	25,000,000	25,019,899
Negotiable CDs	78009ND94	ROYAL BANK OF CANADA NY	7/1/2016	3/27/2017	0.49	0.96	25,000,000	25,000,000	25,000,000	25,024,403
Negotiable CDs	89113EC79	TORONTO DOMINION BANK NY	10/2/2015	3/28/2017	0.24	1.10	50,000,000	50,000,000	50,000,000	50,085,012

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle	Maturity	Duration	Coupon	Par Value	Book Value	Amortized	
			Date	Date					Book Value	Market Value
Negotiable CDs	89113E5Z5	TORONTO DOMINION BANK NY	4/8/2016	4/12/2017	0.53	1.10	25,000,000	25,000,000	25,000,000	24,999,212
Negotiable CDs	06427K3A3	BANK OF MONTREAL CHICAGO	8/3/2016	5/3/2017	0.09	1.16	25,000,000	25,000,000	25,000,000	25,008,736
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	9/9/2016	6/15/2017	0.71	1.32	40,000,000	40,000,000	40,000,000	40,062,332
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	9/25/2014	9/25/2017	0.24	1.13	50,000,000	50,000,000	50,000,000	49,958,654
Subtotals					0.16	1.07	\$ 780,000,000	\$ 780,000,000	\$ 780,000,000	\$ 780,724,267
Commercial Paper	06538BXX0	BANK TOKYO-MIT UFJ NY	5/3/2016	10/31/2016	0.00	0.00	\$ 25,000,000	\$ 24,886,875	\$ 24,886,875	\$ 24,990,208
Commercial Paper	06538BXX0	BANK TOKYO-MIT UFJ NY	5/4/2016	10/31/2016	0.00	0.00	25,000,000	24,887,500	24,887,500	24,990,208
Commercial Paper	89233GQ33	TOYOTA MOTOR CREDIT CORP	6/6/2016	3/3/2017	0.42	0.00	25,000,000	24,810,625	24,810,625	24,921,375
Commercial Paper	89233GQ66	TOYOTA MOTOR CREDIT CORP	6/9/2016	3/6/2017	0.43	0.00	25,000,000	24,812,500	24,812,500	24,919,833
Commercial Paper	89233GQ74	TOYOTA MOTOR CREDIT CORP	6/10/2016	3/7/2017	0.43	0.00	25,000,000	24,812,500	24,812,500	24,919,319
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	7/13/2016	4/7/2017	0.52	0.00	40,000,000	39,687,333	39,687,333	39,809,911
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	7/26/2016	4/21/2017	0.56	0.00	50,000,000	49,547,931	49,547,931	49,744,694
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	7/28/2016	4/21/2017	0.08	1.07	25,000,000	25,000,000	25,000,000	24,872,347
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	8/9/2016	5/5/2017	0.59	0.00	25,000,000	24,755,285	24,755,285	24,863,500
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	8/10/2016	5/5/2017	0.59	0.00	40,000,000	39,603,956	39,603,956	39,781,600
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	8/17/2016	5/12/2017	0.61	0.00	25,000,000	24,750,611	24,750,611	24,859,076
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	9/7/2016	6/2/2017	0.67	0.00	40,000,000	39,592,044	39,592,044	39,693,644
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	9/9/2016	6/6/2017	0.68	0.00	25,000,000	24,767,500	24,767,500	24,805,389
Subtotals					0.46	0.07	\$ 395,000,000	\$ 391,914,660	\$ 391,914,660	\$ 393,171,107
Medium Term Notes	073928S46	BEAR STEARNS COS LLC	2/10/2016	11/21/2016	0.14	1.20	\$ 6,450,000	\$ 6,439,745	\$ 6,448,165	\$ 6,450,839
Medium Term Notes	36967FAB7	GENERAL ELECTRIC CO	1/9/2015	1/9/2017	0.03	0.94	20,000,000	20,000,000	20,000,000	20,016,000
Medium Term Notes	064159AM8	BANK OF NOVA SCOTIA	10/20/2015	1/12/2017	0.29	2.55	10,000,000	10,185,500	10,042,459	10,041,200
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	2/11/2016	1/30/2017	0.33	1.10	1,500,000	1,502,063	1,500,705	1,500,240
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	7/1/2016	1/30/2017	0.33	1.10	6,900,000	6,910,488	6,905,958	6,901,104
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	2/12/2016	1/30/2017	0.33	1.10	8,515,000	8,523,174	8,517,802	8,516,362
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	6/24/2016	1/30/2017	0.33	1.10	10,000,000	10,012,200	10,006,710	10,001,600
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	4/8/2015	2/15/2017	0.13	0.99	3,791,000	3,789,138	3,790,624	3,793,805
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	4/1/2015	2/15/2017	0.13	0.99	4,948,000	4,942,755	4,946,953	4,951,662
Medium Term Notes	91159HHD5	US BANCORP	2/3/2016	5/15/2017	0.62	1.65	3,090,000	3,111,908	3,100,602	3,098,992
Medium Term Notes	459200JD4	IBM CORP	2/19/2016	8/18/2017	0.13	1.25	25,000,000	25,000,000	25,000,000	25,085,250
Medium Term Notes	459200GJ4	IBM CORP	3/22/2016	9/14/2017	0.94	5.70	1,325,000	1,415,378	1,383,136	1,382,730
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	1/28/2016	10/1/2017	0.99	1.13	2,000,000	2,003,780	2,002,254	2,002,420
Medium Term Notes	459200HK0	IBM CORP	5/6/2016	2/8/2018	1.35	1.25	11,450,000	11,519,616	11,503,592	11,463,855
Subtotals					0.33	1.31	\$ 114,969,000	\$ 115,355,745	\$ 115,148,961	\$ 115,206,058
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-FI	9/30/2016	10/1/2016	0.01	0.21	\$ 80,008,496	\$ 80,008,496	\$ 80,008,496	\$ 80,008,496
Money Market Funds	31607A703	FIDELITY INSTITUTIONAL MONEY M	9/30/2016	10/1/2016	0.01	0.31	345,466,894	345,466,894	345,466,894	345,466,894
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONAL	9/30/2016	10/1/2016	0.01	0.31	250,231,977	250,231,977	250,231,977	250,231,977
Subtotals					0.01	0.30	\$ 675,707,368	\$ 675,707,368	\$ 675,707,368	\$ 675,707,368
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	7/27/2016	1/26/2018	0.07	0.65	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 24,996,750
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/7/2015	10/5/2018	1.99	1.00	25,000,000	24,957,500	24,971,485	25,036,000
Subtotals					1.03	0.82	\$ 50,000,000	\$ 49,957,500	\$ 49,971,485	\$ 50,032,750
Grand Totals					0.62	0.70	\$ 7,324,758,368	\$ 7,325,215,205	\$ 7,322,514,827	\$ 7,328,654,077

Monthly Investment Earnings

Pooled Fund

For month ended September 30, 2016

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	912796JM2	TREASURY BILL	\$ -	0.00	0.20	9/15/16	9/29/16	\$ 1,983	\$ -	\$ -	\$ 1,983
U.S. Treasuries	912828RJ1	US TSY NT	-	1.00	1.05	10/11/11	9/30/16	59,426	2,714	-	62,140
U.S. Treasuries	912828RM4	US TSY NT	25,000,000	1.00	0.74	12/26/13	10/31/16	20,380	(5,296)	-	15,084
U.S. Treasuries	912796JY6	TREASURY BILL	25,000,000	0.00	0.28	9/16/16	12/15/16	2,927	-	-	2,927
U.S. Treasuries	912796JY6	TREASURY BILL	25,000,000	0.00	0.26	9/19/16	12/15/16	2,133	-	-	2,133
U.S. Treasuries	912796JY6	TREASURY BILL	25,000,000	0.00	0.23	9/20/16	12/15/16	1,790	-	-	1,790
U.S. Treasuries	912796JZ3	TREASURY BILL	25,000,000	0.00	0.27	9/22/16	12/22/16	1,688	-	-	1,688
U.S. Treasuries	912796JZ3	TREASURY BILL	40,000,000	0.00	0.17	9/23/16	12/22/16	1,533	-	-	1,533
U.S. Treasuries	912796KA6	TREASURY BILL	100,000,000	0.00	0.24	9/29/16	12/29/16	1,314	-	-	1,314
U.S. Treasuries	912828RX0	US TSY NT	25,000,000	0.88	0.67	2/25/14	12/31/16	17,833	(4,197)	-	13,636
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	3/21/12	2/28/17	18,128	6,655	-	24,783
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	3/21/12	2/28/17	18,128	6,655	-	24,783
U.S. Treasuries	912828SJ0	US TSY NT	75,000,000	0.88	0.94	3/14/12	2/28/17	54,385	3,783	-	58,169
U.S. Treasuries	912796KN8	TREASURY BILL	75,000,000	0.00	0.48	9/16/16	3/16/17	15,000	-	-	15,000
U.S. Treasuries	912796KN8	TREASURY BILL	75,000,000	0.00	0.48	9/19/16	3/16/17	11,913	-	-	11,913
U.S. Treasuries	912796KN8	TREASURY BILL	75,000,000	0.00	0.47	9/20/16	3/16/17	10,794	-	-	10,794
U.S. Treasuries	912796KP3	TREASURY BILL	75,000,000	0.00	0.47	9/22/16	3/23/17	8,813	-	-	8,813
U.S. Treasuries	912796KP3	TREASURY BILL	110,000,000	0.00	0.39	9/23/16	3/23/17	9,460	-	-	9,460
U.S. Treasuries	912796JJ9	TREASURY BILL	100,000,000	0.00	0.42	9/29/16	3/30/17	2,306	-	-	2,306
U.S. Treasuries	912796JJ9	TREASURY BILL	100,000,000	0.00	0.42	9/30/16	3/30/17	1,167	-	-	1,167
U.S. Treasuries	912828SM3	US TSY NT	50,000,000	1.00	1.07	4/4/12	3/31/17	40,991	2,701	-	43,692
U.S. Treasuries	912828TM2	US TSY NT	100,000,000	0.63	0.96	12/15/15	8/31/17	51,796	27,188	-	78,983
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/15	11/30/17	35,861	4,924	-	40,785
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/15	11/30/17	35,861	5,088	-	40,949
Subtotals			\$1,275,000,000					\$ 425,610	\$ 50,214	\$ -	\$ 475,823
Federal Agencies	31315PQB8	FARMER MAC	\$ -	1.50	0.70	10/29/13	9/1/16	\$ -	\$ -	\$ -	\$ -
Federal Agencies	3130A6BD8	FEDERAL HOME LOAN BANK	-	0.51	0.35	6/30/16	9/9/16	1,700	(507)	-	1,193
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	-	2.00	1.39	10/11/11	9/9/16	11,111	(3,242)	-	7,869
Federal Agencies	3130A7KH7	FEDERAL HOME LOAN BANK	-	0.53	0.42	5/4/16	9/29/16	2,265	(466)	-	1,799
Federal Agencies	313378JB5	FEDERAL HOME LOAN BANK	5,000,000	1.13	0.51	10/23/14	10/11/16	4,708	(2,512)	-	2,197
Federal Agencies	3130A3CE2	FEDERAL HOME LOAN BANK	40,000,000	0.63	0.58	11/3/14	10/14/16	20,833	(1,350)	-	19,483
Federal Agencies	3130A6PZ4	FEDERAL HOME LOAN BANK	5,950,000	0.40	0.76	1/7/16	10/28/16	1,983	1,755	-	3,738
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	7,015,000	0.63	0.66	11/18/15	11/23/16	3,654	199	-	3,852
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.64	11/17/14	11/23/16	13,021	407	-	13,428
Federal Agencies	313381GA7	FEDERAL HOME LOAN BANK	23,100,000	0.57	0.57	11/30/12	11/30/16	10,973	(90)	-	10,882
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	6,545,000	1.63	0.48	5/11/16	12/9/16	8,863	(6,116)	-	2,747
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.64	11/6/14	12/9/16	33,854	(20,144)	-	13,710
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.65	12/4/14	12/9/16	33,854	(19,840)	-	14,014
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	25,000,000	1.63	0.72	12/12/14	12/9/16	33,854	(18,441)	-	15,413
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	24,625,000	0.00	0.48	6/21/16	12/16/16	9,850	-	-	9,850
Federal Agencies	3133XHZZ1	FEDERAL HOME LOAN BANK	33,850,000	4.75	0.48	5/11/16	12/16/16	133,990	(117,812)	-	16,178
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	20,500,000	0.70	0.70	3/19/14	12/19/16	11,958	61	-	12,019
Federal Agencies	3134G5VG7	FREDDIE MAC	50,000,000	0.78	0.78	12/29/14	12/29/16	32,500	-	-	32,500
Federal Agencies	3134G33C2	FREDDIE MAC	50,000,000	0.60	0.60	1/3/13	1/3/17	25,000	-	-	25,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	14,000,000	0.58	0.58	12/20/12	1/12/17	6,767	-	-	6,767
Federal Agencies	31315PWW5	FARMER MAC	49,500,000	1.01	1.02	5/4/12	1/17/17	41,663	432	-	42,094
Federal Agencies	3130A7T62	FEDERAL HOME LOAN BANK	9,000,000	0.55	0.56	4/20/16	1/18/17	4,125	49	-	4,174
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	50,000,000	0.47	0.56	12/12/14	1/30/17	19,298	715	-	20,013
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	67,780,000	1.00	0.72	1/10/13	2/13/17	56,483	(15,380)	-	41,103

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	3133EDFW7	FEDERAL FARM CREDIT BANK	50,000,000	0.58	0.58	2/27/14	2/27/17	24,338	-	-	24,338
Federal Agencies	3130A8D83	FEDERAL HOME LOAN BANK	25,000,000	0.55	0.55	6/2/16	3/2/17	11,334	-	-	11,334
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	15,000,000	0.88	0.93	12/29/15	3/10/17	10,938	628	-	11,566
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	22,185,000	0.88	0.72	6/2/16	3/10/17	16,177	(2,872)	-	13,304
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	50,000,000	0.88	0.82	12/15/14	3/10/17	36,458	(2,151)	-	34,308
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	26,000,000	0.57	0.49	10/3/14	3/24/17	12,196	(311)	-	11,886
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	25,000,000	0.55	0.55	10/29/14	3/29/17	11,334	9	-	11,342
Federal Agencies	31315PTQ2	FARMER MAC	12,500,000	1.26	1.36	4/10/12	4/10/17	13,125	998	-	14,123
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	10,000,000	0.60	0.60	4/17/13	4/17/17	5,000	-	-	5,000
Federal Agencies	31315PUQ0	FARMER MAC	10,500,000	1.13	1.13	4/26/12	4/26/17	9,844	-	-	9,844
Federal Agencies	3135G0JA2	FANNIE MAE	8,058,000	1.13	0.54	7/1/16	4/27/17	7,554	(3,882)	-	3,672
Federal Agencies	3137EADF3	FREDDIE MAC	25,000,000	1.25	1.14	5/14/12	5/12/17	26,042	(2,188)	-	23,854
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	14,000,000	0.88	0.58	9/26/16	5/24/17	1,701	(567)	-	1,134
Federal Agencies	31315PZQ5	FARMER MAC	9,000,000	1.11	0.80	12/28/12	6/5/17	8,325	(2,262)	-	6,063
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12,000,000	1.00	0.93	12/19/14	6/9/17	10,000	(690)	-	9,310
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	20,600,000	1.00	1.02	12/29/15	6/9/17	17,167	339	-	17,506
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	25,000,000	0.95	1.02	12/30/14	6/15/17	19,792	1,345	-	21,136
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	50,000,000	0.62	0.62	6/19/12	6/19/17	25,917	-	-	25,917
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	8,400,000	0.93	0.94	12/26/14	6/26/17	6,510	88	-	6,598
Federal Agencies	3137EADH9	FREDDIE MAC	15,000,000	1.00	0.78	5/25/16	6/29/17	12,500	(2,689)	-	9,811
Federal Agencies	3137EADH9	FREDDIE MAC	25,000,000	1.00	1.10	3/25/14	6/29/17	20,833	1,998	-	22,831
Federal Agencies	3134G5W50	FREDDIE MAC	50,000,000	1.00	1.00	12/30/14	6/30/17	41,667	-	-	41,667
Federal Agencies	3130A8L35	FEDERAL HOME LOAN BANK	25,000,000	0.75	0.75	6/24/16	7/20/17	15,625	-	-	15,625
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	50,000,000	0.57	0.57	7/24/13	7/24/17	23,454	-	-	23,454
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	23,520,000	0.72	0.72	8/5/13	7/26/17	14,132	-	-	14,132
Federal Agencies	3135G0F24	FANNIE MAE	25,000,000	0.54	0.56	9/16/15	8/16/17	11,002	208	-	11,210
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	50,000,000	0.60	0.60	12/23/14	8/23/17	24,075	-	-	24,075
Federal Agencies	3137EADL0	FREDDIE MAC	25,000,000	1.00	1.22	3/25/14	9/29/17	20,833	4,482	-	25,315
Federal Agencies	3135G0F57	FANNIE MAE	25,000,000	0.53	0.56	10/5/15	10/5/17	11,031	314	-	11,344
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	30,000,000	0.56	0.56	9/25/15	10/19/17	13,771	(24)	-	13,747
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.82	4/28/16	10/26/17	13,021	3,874	-	16,894
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	25,000,000	0.56	0.60	11/18/14	11/13/17	11,442	308	-	11,750
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	25,000,000	0.55	0.58	8/20/15	11/13/17	11,398	313	-	11,710
Federal Agencies	3134G44F2	FREDDIE MAC	50,000,000	0.80	0.80	5/21/13	11/21/17	33,333	-	-	33,333
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	25,000,000	1.13	1.19	12/22/14	12/8/17	23,438	1,234	-	24,671
Federal Agencies	3137EADX4	FREDDIE MAC	25,000,000	1.00	1.06	12/11/15	12/15/17	20,833	1,265	-	22,099
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	50,000,000	1.13	1.18	12/19/14	12/18/17	46,875	2,342	-	49,217
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	4,000,000	0.57	0.58	5/27/15	2/2/18	1,913	16	-	1,929
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	35,000,000	0.57	0.62	2/2/15	2/2/18	16,739	578	-	17,317
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.56	0.56	11/5/14	2/5/18	11,656	-	-	11,656
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.56	0.59	11/5/14	2/5/18	11,656	208	-	11,864
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	50,000,000	0.56	0.59	11/5/14	2/5/18	23,311	415	-	23,726
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	25,000,000	0.59	0.61	11/9/15	2/9/18	12,307	207	-	12,514
Federal Agencies	3132X0JL6	FARMER MAC	50,000,000	0.88	0.88	9/1/16	3/1/18	36,458	-	-	36,458
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	50,000,000	0.58	0.59	5/22/15	3/22/18	23,193	217	-	23,410
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.50	0.53	5/27/15	3/26/18	20,903	624	-	21,527
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.50	0.53	5/29/15	3/26/18	20,903	625	-	21,528
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	25,000,000	0.69	0.69	1/26/16	3/26/18	14,307	106	-	14,413
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	0.58	0.59	4/16/15	4/16/18	23,671	207	-	23,878
Federal Agencies	31331KJ87	FEDERAL FARM CREDIT BANK	14,230,000	3.00	0.94	2/2/16	4/25/18	35,575	(23,844)	-	11,731
Federal Agencies	3134G8XS3	FREDDIE MAC	23,630,000	1.05	1.05	7/22/16	4/27/18	20,676	-	-	20,676

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	3133EUU40	FEDERAL FARM CREDIT BANK	69,000,000	0.56	0.57	6/3/15	5/3/18	32,258	144	-	32,402
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	5/23/13	5/21/18	18,229	3,512	-	21,741
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	10,000,000	1.00	1.00	8/24/16	5/24/18	8,333	-	-	8,333
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	25,000,000	1.00	1.00	8/24/16	5/24/18	20,833	-	-	20,833
Federal Agencies	3134G9GG6	FREDDIE MAC	50,000,000	0.80	0.80	5/25/16	5/25/18	33,333	-	-	33,333
Federal Agencies	3134G9HC4	FREDDIE MAC	10,000,000	1.00	1.03	5/25/16	5/25/18	8,333	205	-	8,539
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	25,000,000	0.57	0.57	9/8/15	6/8/18	11,819	-	-	11,819
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	50,000,000	0.57	0.57	9/8/15	6/8/18	23,638	-	-	23,638
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	0.56	0.57	6/11/15	6/11/18	23,397	109	-	23,507
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.25	12/18/15	6/14/18	24,375	1,576	-	25,951
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	25,000,000	0.65	0.65	6/20/16	6/20/18	13,324	-	-	13,324
Federal Agencies	3134G9RZ2	FREDDIE MAC	8,950,000	0.80	0.80	6/22/16	6/22/18	5,967	-	-	5,967
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	6/29/16	6/29/18	20,833	-	-	20,833
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	6/29/16	6/29/18	20,833	-	-	20,833
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	0.66	0.66	5/19/16	7/19/18	13,559	-	-	13,559
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	0.66	0.66	5/19/16	7/19/18	13,559	-	-	13,559
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	22,250,000	0.83	0.89	7/29/16	7/25/18	15,390	1,107	-	16,497
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.05	7/27/16	7/27/18	21,875	-	-	21,875
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.06	7/27/16	7/27/18	21,875	257	-	22,132
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	25,000,000	0.88	0.91	9/21/16	9/14/18	6,076	263	-	6,339
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/28/16	9/28/18	2,188	-	-	2,188
Federal Agencies	3136G2NZ6	FANNIE MAE	-	0.75	0.75	9/30/15	9/28/18	14,063	-	-	14,063
Federal Agencies	3136G2NZ6	FANNIE MAE	-	0.75	0.75	9/30/15	9/28/18	14,063	-	-	14,063
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	0.66	0.66	6/17/16	10/17/18	13,508	-	-	13,508
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	0.66	0.66	6/17/16	10/17/18	13,508	-	-	13,508
Federal Agencies	3134G82B4	FREDDIE MAC	25,000,000	0.75	0.75	11/23/15	11/23/18	15,625	-	-	15,625
Federal Agencies	3136G2C39	FANNIE MAE	15,000,000	1.63	1.63	12/30/14	12/28/18	20,313	-	-	20,313
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	0.68	0.68	6/2/16	1/2/19	14,248	-	-	14,248
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	7/28/16	1/25/19	21,875	-	-	21,875
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	0.81	0.81	1/25/16	1/25/19	16,969	-	-	16,969
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	50,000,000	0.70	0.70	5/25/16	2/25/19	29,149	-	-	29,149
Federal Agencies	3136G2XK8	FANNIE MAE	25,000,000	0.75	0.75	2/26/16	2/26/19	15,625	-	-	15,625
Federal Agencies	3136G2Y68	FANNIE MAE	15,935,000	0.75	0.77	2/26/16	2/26/19	9,959	218	-	10,177
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	0.93	0.93	1/19/16	3/19/19	26,686	-	-	26,686
Federal Agencies	3136G3FC4	FANNIE MAE	6,250,000	1.00	1.00	3/29/16	3/29/19	5,208	-	-	5,208
Federal Agencies	3134G8VT3	FREDDIE MAC	14,560,000	0.80	0.80	5/23/16	4/25/19	9,707	20	-	9,727
Federal Agencies	3134G9DB0	FREDDIE MAC	10,000,000	0.88	0.88	4/29/16	4/29/19	7,292	-	-	7,292
Federal Agencies	3134G9DB0	FREDDIE MAC	50,000,000	0.88	0.88	4/29/16	4/29/19	36,458	-	-	36,458
Federal Agencies	3136G3QP3	FANNIE MAE	10,000,000	1.25	1.25	5/24/16	5/24/19	10,417	-	-	10,417
Federal Agencies	3134G9LF2	FREDDIE MAC	75,000,000	0.75	0.75	6/7/16	6/7/19	46,875	-	-	46,875
Federal Agencies	3136G3NK7	FANNIE MAE	25,000,000	0.75	0.76	6/7/16	6/7/19	15,625	103	-	15,728
Federal Agencies	3136G3NM3	FANNIE MAE	50,000,000	0.75	0.75	6/7/16	6/7/19	31,250	-	-	31,250
Federal Agencies	3134G9QN0	FREDDIE MAC	12,500,000	0.88	0.88	6/14/16	6/14/19	9,115	-	-	9,115
Federal Agencies	3134G9QP5	FREDDIE MAC	-	1.00	1.00	6/14/16	6/14/19	4,153	-	-	4,153
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	6/14/16	6/14/19	53,333	-	-	53,333
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	0.85	0.85	7/12/16	7/12/19	35,417	-	-	35,417
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	6/9/16	8/9/19	14,494	-	-	14,494
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	6/9/16	8/9/19	14,494	-	-	14,494
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	1.00	1.00	8/15/16	8/15/19	20,833	-	-	20,833
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	8/30/16	8/23/19	20,833	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	8/23/16	8/23/19	22,917	-	-	22,917

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	3134G9GS0	FREDDIE MAC	25,000,000	1.25	1.25	5/26/16	8/26/19	26,042	-	-	26,042
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	0.75	0.75	9/23/16	9/23/19	4,167	-	-	4,167
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,750	-	-	18,750
Federal Agencies	3136G3LV5	FANNIE MAE	8,950,000	1.35	1.35	5/26/16	11/26/19	10,069	-	-	10,069
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	1.00	1.00	7/6/16	1/6/20	20,833	-	-	20,833
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	0.88	0.88	7/6/16	4/6/20	18,229	-	-	18,229
Federal Agencies	3132X0AT8	FARMER MAC	41,000,000	0.66	0.66	6/5/15	6/2/20	22,684	-	-	22,684
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.15	1.15	6/30/16	6/30/20	14,375	-	-	14,375
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	103,500,000	0.68	0.68	9/29/16	9/28/20	3,893	-	-	3,893
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	0.86	0.86	12/24/15	12/24/20	71,075	-	-	71,075
Subtotals			\$3,768,383,000					\$ 2,592,744	\$ (213,298)	\$ -	\$ 2,379,446
State/Local Agencies	91411SJ19	UNIVERSITY OF CALIFORNIA	\$ -	0.00	0.45	7/5/16	9/1/16	\$ -	\$ -	\$ -	\$ -
State/Local Agencies	91411SJC5	UNIVERSITY OF CALIFORNIA	-	0.00	0.44	7/14/16	9/12/16	1,270	-	-	1,270
State/Local Agencies	91411SJC5	UNIVERSITY OF CALIFORNIA	-	0.00	0.44	7/15/16	9/12/16	3,092	-	-	3,092
State/Local Agencies	91411SKR0	UNIVERSITY OF CALIFORNIA	25,000,000	0.00	0.48	9/15/16	10/25/16	5,333	-	-	5,333
State/Local Agencies	13063CPM6	CALIFORNIA ST	44,000,000	0.75	0.69	12/9/14	11/1/16	27,500	(2,000)	-	25,500
State/Local Agencies	91411SL16	UNIVERSITY OF CALIFORNIA	37,000,000	0.00	0.55	9/1/16	11/1/16	16,958	-	-	16,958
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	5,505,000	0.65	0.65	6/30/16	5/15/17	2,982	-	-	2,982
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	3,250,000	1.22	1.22	4/10/14	5/15/17	3,310	-	-	3,310
State/Local Agencies	718814XY7	PHOENIX AZ	20,000,000	3.50	0.76	9/27/16	7/1/17	7,778	(5,990)	-	1,788
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/5/13	11/1/17	24,063	(1,213)	-	22,850
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/14	11/1/17	5,208	(131)	-	5,078
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/14	11/1/17	52,083	(3,400)	-	48,683
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	2,470,000	0.99	0.99	6/30/16	5/5/18	2,044	-	-	2,044
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCTNL FACS A	5,000,000	5.00	0.85	9/29/16	7/1/18	1,389	(1,127)	-	262
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	2,000,000	1.23	1.23	6/30/16	5/15/19	2,047	-	-	2,047
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(757)	-	5,499
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(2,997)	-	21,437
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(31,767)	-	11,364
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUA	18,000,000	1.45	1.45	8/16/16	5/1/20	21,690	-	-	21,690
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(719)	-	2,097
Subtotals			\$ 264,499,000					\$ 253,382	\$ (50,100)	\$ -	\$ 203,283
Public Time Deposits	PP5Z1EJS4	MISSION NATIONAL BK SF	\$ 240,000	0.86	0.86	2/19/16	2/21/17	\$ 169	\$ -	\$ -	\$ 169
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	240,000	1.05	1.05	3/21/16	3/21/17	208	-	-	208
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	240,000	0.89	0.89	4/11/16	4/11/17	178	-	-	178
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	240,000	0.85	0.85	5/16/16	5/16/17	168	-	-	168
Public Time Deposits	PP7COE3S1	UMPQUA BANK	240,000	0.79	0.79	6/29/16	6/29/17	158	-	-	158
Subtotals			\$ 1,200,000					\$ 882	\$ -	\$ -	\$ 882
Negotiable CDs	06427E3U3	BANK OF MONTREAL CHICAGO	\$ -	0.64	0.64	6/28/16	9/21/16	\$ 8,889	\$ -	\$ -	\$ 8,889
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	-	0.78	0.78	3/31/15	9/23/16	23,866	-	-	23,866
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	-	0.78	0.78	3/31/15	9/23/16	11,933	-	-	11,933
Negotiable CDs	06417HUU4	BANK OF NOVA SCOTIA HOUS	-	0.84	0.84	9/25/14	9/23/16	25,723	-	-	25,723
Negotiable CDs	06366CC48	BANK OF MONTREAL CHICAGO	-	0.78	0.78	4/7/15	10/7/16	20,391	-	5,400	25,791
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA HOUS	-	0.86	0.86	10/7/14	10/7/16	22,618	-	6,517	29,134
Negotiable CDs	78009NB96	ROYAL BANK OF CANADA NY	-	0.85	0.85	4/20/16	10/17/16	8,802	-	5,443	14,245
Negotiable CDs	89113EE69	TORONTO DOMINION BANK NY	25,000,000	0.93	0.93	10/16/15	10/17/16	19,356	-	-	19,356
Negotiable CDs	89113EL79	TORONTO DOMINION BANK NY	-	1.00	0.97	2/12/16	11/8/16	10,417	3,833	7,542	21,791
Negotiable CDs	78009NXP6	ROYAL BANK OF CANADA NY	50,000,000	1.17	1.17	12/3/15	12/2/16	48,509	-	-	48,509

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Negotiable CDs	89113EU20	TORONTO DOMINION BANK NY	50,000,000	1.16	1.16	12/7/15	12/7/16	47,216	-	-	47,216
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA NY	-	0.83	0.83	12/15/14	12/15/16	32,375	-	21,506	53,881
Negotiable CDs	96121TH27	WESTPAC BANKING CORP NY	-	0.99	0.99	12/22/15	12/28/16	27,606	-	8,870	36,476
Negotiable CDs	96121TH27	WESTPAC BANKING CORP NY	25,000,000	0.99	0.99	12/22/15	12/28/16	35,199	-	6,381	41,580
Negotiable CDs	78009NB54	ROYAL BANK OF CANADA NY	50,000,000	0.96	0.96	4/8/16	1/4/17	40,000	-	-	40,000
Negotiable CDs	78009NZD1	ROYAL BANK OF CANADA NY	25,000,000	1.04	1.04	1/25/16	1/25/17	21,553	-	-	21,553
Negotiable CDs	06427EM65	BANK OF MONTREAL CHICAGO	25,000,000	1.00	1.00	4/29/16	2/1/17	20,760	-	-	20,760
Negotiable CDs	89113E2G0	TORONTO DOMINION BANK NY	50,000,000	1.02	1.02	1/11/16	2/1/17	42,634	-	-	42,634
Negotiable CDs	89113WFC5	TORONTO DOMINION BANK NY	25,000,000	1.07	1.07	7/28/16	2/1/17	22,359	-	-	22,359
Negotiable CDs	96121TK64	WESTPAC BANKING CORP NY	50,000,000	1.02	1.02	2/4/16	2/3/17	42,500	-	-	42,500
Negotiable CDs	89113WAL0	TORONTO DOMINION BANK NY	40,000,000	1.00	1.00	5/11/16	2/15/17	33,333	-	-	33,333
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	25,000,000	1.10	1.10	2/23/15	2/23/17	22,856	-	-	22,856
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	25,000,000	1.10	1.10	2/23/15	2/23/17	22,856	-	-	22,856
Negotiable CDs	06427EX55	BANK OF MONTREAL CHICAGO	25,000,000	1.03	1.03	6/8/16	3/6/17	21,458	-	-	21,458
Negotiable CDs	78009NZW9	ROYAL BANK OF CANADA NY	50,000,000	1.03	1.03	3/10/16	3/10/17	42,746	-	-	42,746
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	25,000,000	0.93	0.93	9/17/15	3/17/17	19,101	-	-	19,101
Negotiable CDs	78009ND94	ROYAL BANK OF CANADA NY	25,000,000	0.96	0.96	7/1/16	3/27/17	20,000	-	-	20,000
Negotiable CDs	89113EC79	TORONTO DOMINION BANK NY	50,000,000	1.10	1.10	10/2/15	3/28/17	37,356	-	-	37,356
Negotiable CDs	89113E5Z5	TORONTO DOMINION BANK NY	25,000,000	1.10	1.10	4/8/16	4/12/17	22,917	-	-	22,917
Negotiable CDs	06427K3A3	BANK OF MONTREAL CHICAGO	25,000,000	1.16	1.16	8/3/16	5/3/17	24,148	-	-	24,148
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	40,000,000	1.32	1.32	9/9/16	6/15/17	32,267	-	-	32,267
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	50,000,000	1.13	1.13	9/25/14	9/25/17	39,425	-	-	39,425
Negotiable CDs	06427EK91	BANK OF MONTREAL CHICAGO	-	1.24	1.24	4/25/16	10/25/17	36,295	-	473	36,767
Subtotals			\$ 780,000,000					\$ 907,465	\$ 3,833	\$ 62,130	\$ 973,427
Commercial Paper	19416EJ24	COLGATE-PALMOLIVE CO	\$ -	0.00	0.32	9/1/16	9/2/16	\$ 158	\$ -	\$ -	\$ 158
Commercial Paper	06538BJ79	BANK TOKYO-MIT UFJ NY	-	0.00	0.54	7/5/16	9/7/16	2,700	-	-	2,700
Commercial Paper	06538BJK0	BANK TOKYO-MIT UFJ NY	-	0.00	0.56	7/12/16	9/19/16	11,200	-	-	11,200
Commercial Paper	06538BKH5	BANK TOKYO-MIT UFJ NY	-	0.00	0.89	4/19/16	10/17/16	11,125	-	9,300	20,425
Commercial Paper	06538BKX0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	0.90	5/3/16	10/31/16	18,750	-	-	18,750
Commercial Paper	06538BKX0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	0.90	5/4/16	10/31/16	18,750	-	-	18,750
Commercial Paper	06538BMF7	BANK TOKYO-MIT UFJ NY	-	0.00	0.94	6/20/16	12/15/16	18,800	-	7,733	26,533
Commercial Paper	89233GQ33	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.02	6/6/16	3/3/17	21,042	-	-	21,042
Commercial Paper	89233GQ66	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.01	6/9/16	3/6/17	20,833	-	-	20,833
Commercial Paper	89233GQ74	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.01	6/10/16	3/7/17	20,833	-	-	20,833
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	40,000,000	0.00	1.06	7/13/16	4/7/17	35,000	-	-	35,000
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.22	7/26/16	4/21/17	50,417	-	-	50,417
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	25,000,000	1.07	1.07	7/28/16	4/21/17	22,373	-	-	22,373
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.32	8/9/16	5/5/17	27,292	-	-	27,292
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.34	8/10/16	5/5/17	44,333	-	-	44,333
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.35	8/17/16	5/12/17	27,917	-	-	27,917
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.38	9/7/16	6/2/17	36,533	-	-	36,533
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.25	9/9/16	6/6/17	18,944	-	-	18,944
Subtotals			\$ 395,000,000					\$ 407,000	\$ -	\$ 17,033	\$ 424,034
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	\$ -	1.12	0.41	12/15/14	9/9/16	\$ 4,697	\$ (1,087)	\$ -	\$ 3,610
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	-	1.12	0.41	3/2/15	9/9/16	5,955	(1,488)	-	4,467
Medium Term Notes	9612E0DB0	WESTPAC BANKING CORP	-	0.77	0.77	10/10/14	10/7/16	22,264	-	4,357	26,621
Medium Term Notes	073928S46	BEAR STEARNS COS LLC	6,450,000	1.20	1.83	2/10/16	11/21/16	6,455	1,080	-	7,535
Medium Term Notes	36967FAB7	GENERAL ELECTRIC CO	20,000,000	0.94	0.94	1/9/15	1/9/17	15,743	-	-	15,743
Medium Term Notes	064159AM8	BANK OF NOVA SCOTIA	10,000,000	2.55	1.03	10/20/15	1/12/17	21,250	(12,367)	-	8,883

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	90331HMC4	US BANK NA CINCINNATI	1,500,000	1.10	0.96	2/11/16	1/30/17	1,375	(175)	-	1,200
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	6,900,000	1.10	0.84	7/1/16	1/30/17	6,325	(1,477)	-	4,848
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	8,515,000	1.10	1.00	2/12/16	1/30/17	7,805	(695)	-	7,111
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	10,000,000	1.10	0.90	6/24/16	1/30/17	9,167	(1,664)	-	7,503
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	3,791,000	0.99	1.08	4/8/15	2/15/17	3,118	82	-	3,200
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	4,948,000	0.99	1.20	4/1/15	2/15/17	4,070	229	-	4,299
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	-	1.01	1.01	2/20/15	2/16/17	28,007	-	23,170	51,176
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	-	1.01	0.88	4/14/15	2/16/17	5,601	4,730	(1,666)	8,665
Medium Term Notes	91159HHD5	US BANCORP	3,090,000	1.65	1.09	2/3/16	5/15/17	4,249	(1,407)	-	2,841
Medium Term Notes	459200JD4	IBM CORP	25,000,000	1.25	1.25	2/19/16	8/18/17	26,068	-	-	26,068
Medium Term Notes	459200GJ4	IBM CORP	1,325,000	5.70	1.04	3/22/16	9/14/17	6,294	(5,012)	-	1,282
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	2,000,000	1.13	1.01	1/28/16	10/1/17	1,875	(185)	-	1,690
Medium Term Notes	459200HK0	IBM CORP	11,450,000	1.25	0.90	5/6/16	2/8/18	11,927	(3,248)	-	8,679
Medium Term Notes	89236TCY9	TOYOTA MOTOR CREDIT CORP	-	1.04	1.04	4/8/16	4/6/18	23,318	-	98,720	122,038
Subtotals			\$ 114,969,000					\$ 215,564	\$ (22,684)	\$ 124,580	\$ 317,460
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-F	\$ 80,008,496	0.21	0.21	1/15/13	10/1/16	\$ 1,763	\$ -	\$ -	\$ 1,763
Money Market Funds	31607A703	FIDELITY INSTITUTIONAL MONEY M	345,466,894	0.31	0.31	11/4/15	10/1/16	77,328	-	-	77,328
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONAL	250,231,977	0.31	0.31	12/31/12	10/1/16	12,429	-	-	12,429
Subtotals			\$ 675,707,368					\$ 91,520	\$ -	\$ -	\$ 91,520
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	\$ 25,000,000	0.65	0.65	7/27/16	1/26/18	\$ 13,324	\$ -	\$ -	\$ 13,324
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.07	10/7/15	10/5/18	20,833	1,165	-	21,999
Subtotals			\$ 50,000,000					\$ 34,157	\$ 1,165	\$ -	\$ 35,323
Grand Totals			\$ 7,324,758,368					\$ 4,928,325	\$ (230,870)	\$ 203,742	\$ 4,901,197

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended September 30, 2016

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	9/1/2016	10/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	\$ 945	0.22	0.22	\$ 100.00	\$ -	\$ 945
Purchase	9/20/2016	10/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	50,000,000	0.31	0.31	100.00	-	50,000,000
Purchase	9/20/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	40,000,000	0.31	0.31	100.00	-	40,000,000
Purchase	9/23/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	80,000,000	0.31	0.31	100.00	-	80,000,000
Purchase	9/28/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	50,000,000	0.31	0.31	100.00	-	50,000,000
Purchase	9/29/2016	10/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	75,000,000	0.21	0.21	100.00	-	75,000,000
Purchase	9/29/2016	10/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	25,000,000	0.31	0.31	100.00	-	25,000,000
Purchase	9/29/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	100,000,000	0.31	0.31	100.00	-	100,000,000
Purchase	9/30/2016	10/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	77,328	0.31	0.31	100.00	-	77,328
Purchase	9/30/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	12,429	0.31	0.31	100.00	-	12,429
Subtotals						\$ 420,090,703	0.29	0.29	\$ 100.00	\$ -	\$ 420,090,703
Sale	9/12/2016	10/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	\$ 40,000,000	0.31	0.31	\$ 100.00	\$ -	\$ 40,000,000
Sale	9/15/2016	12/15/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NSX5	100,000,000	0.83	0.83	100.02	-	100,021,506
Sale	9/16/2016	10/17/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BKH5	30,000,000	0.00	0.89	99.95	-	29,986,308
Sale	9/16/2016	10/17/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NB96	25,000,000	0.85	0.85	100.02	87,434	25,092,877
Sale	9/16/2016	11/8/2016	Negotiable CDs	TORONTO DOMINION BANK NY	89113EL79	25,000,000	1.00	0.97	100.05	214,583	25,227,248
Sale	9/19/2016	12/15/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BMF7	40,000,000	0.00	0.94	99.79	-	39,916,867
Sale	9/19/2016	4/6/2018	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TCY9	45,000,000	1.04	1.04	100.22	97,158	45,195,877
Sale	9/20/2016	10/7/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CC48	50,000,000	0.78	0.78	100.01	14,071	50,019,471
Sale	9/20/2016	10/7/2016	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HVR4	50,000,000	0.86	0.86	100.01	89,281	50,095,798
Sale	9/21/2016	2/16/2017	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TCC7	10,000,000	1.01	0.88	100.05	10,083	10,014,716
Sale	9/21/2016	2/16/2017	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TCC7	50,000,000	1.01	1.01	100.05	50,413	50,073,582
Sale	9/21/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	50,000,000	0.99	0.99	100.02	30,367	50,039,237
Sale	9/22/2016	10/25/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EK91	50,000,000	1.24	1.24	100.00	48,393	50,048,865
Sale	9/22/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	25,000,000	0.99	0.99	100.03	15,874	25,022,255
Sale	9/22/2016	10/7/2016	Medium Term Notes	WESTPAC BANKING CORP	9612E0DB0	50,000,000	0.77	0.77	100.01	16,028	50,020,384
Sale	9/26/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	25,000,000	0.31	0.31	100.00	-	25,000,000
Subtotals						\$ 665,000,000	0.77	0.87	\$ 100.02	\$ 673,684	\$ 665,774,991
Call	9/14/2016	6/14/2019	Federal Agencies	FREDDIE MAC	3134G9QP5	\$ 11,500,000	1.00	1.00	100	\$ 28,750	\$ 11,528,750
Call	9/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.75	0.75	100	-	25,000,000
Call	9/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.75	0.75	100	-	25,000,000
Subtotals						\$ 61,500,000	0.80	0.80	\$ 100.00	\$ 28,750	\$ 61,528,750
Maturity	9/1/2016	9/1/2016	Federal Agencies	FARMER MAC	31315PQB8	\$ 7,000,000	1.50	0.70	100	\$ 52,500	\$ 7,052,500
Maturity	9/1/2016	9/1/2016	State/Local Agencies	UNIVERSITY OF CALIFORNIA	91411SJ19	37,000,000	0.00	0.45	100	-	37,000,000
Maturity	9/7/2016	9/7/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BJ79	30,000,000	0.00	0.54	100	-	30,000,000
Maturity	9/9/2016	9/9/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A6BD8	15,000,000	0.51	0.35	100	38,250	15,038,250
Maturity	9/9/2016	9/9/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313370TW8	25,000,000	2.00	1.39	100	250,000	25,250,000
Maturity	9/9/2016	9/9/2016	Medium Term Notes	TORONTO-DOMINION BANK	89114QAL2	18,930,000	1.12	0.43	100	54,017	18,984,017
Maturity	9/9/2016	9/9/2016	Medium Term Notes	TORONTO-DOMINION BANK	89114QAL2	24,000,000	1.12	0.41	100	68,485	24,068,485
Maturity	9/12/2016	9/12/2016	State/Local Agencies	UNIVERSITY OF CALIFORNIA	91411SJC5	9,450,000	0.00	0.44	100	-	9,450,000
Maturity	9/19/2016	9/19/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BJK0	40,000,000	0.00	0.56	100	-	40,000,000
Maturity	9/21/2016	9/21/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427E3U3	25,000,000	0.64	0.64	100	37,778	25,037,778
Maturity	9/23/2016	9/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	25,000,000	0.78	0.78	100	16,814	25,016,814
Maturity	9/23/2016	9/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	50,000,000	0.78	0.78	100	33,629	50,033,629
Maturity	9/23/2016	9/23/2016	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUW4	50,000,000	0.84	0.84	100	107,570	50,107,570
Maturity	9/29/2016	9/29/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A7KH7	5,495,000	0.53	0.42	100	14,562	5,509,562
Maturity	9/30/2016	9/30/2016	U.S. Treasuries	US TSY NT	912828RJ1	75,000,000	1.00	1.05	100	375,000	75,375,000
Subtotals						\$ 436,875,000	0.71	0.73	\$ 100.00	\$ 1,048,605	\$ 437,923,605

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	9/1/2016	10/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	\$ 5,008,496	0.22	0.22	\$ -	\$ -	\$ 945
Interest	9/1/2016	2/1/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113E2G0	50,000,000	0.99	0.99	-	-	42,793
Interest	9/2/2016	3/2/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A8D83	25,000,000	0.52	0.52	-	-	11,108
Interest	9/2/2016	6/2/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	0.64	0.64	-	-	22,451
Interest	9/2/2016	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	0.55	0.55	-	-	1,880
Interest	9/2/2016	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	0.55	0.59	-	-	16,453
Interest	9/2/2016	1/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	0.66	0.66	-	-	14,120
Interest	9/2/2016	12/2/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NXP6	50,000,000	1.02	1.02	-	-	129,797
Interest	9/3/2016	5/3/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	0.53	0.54	-	-	31,723
Interest	9/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.54	0.54	-	-	11,558
Interest	9/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.56	0.59	-	-	11,558
Interest	9/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	50,000,000	0.56	0.59	-	-	23,117
Interest	9/5/2016	10/5/2017	Federal Agencies	FANNIE MAE	3135G0F57	25,000,000	0.51	0.53	-	-	10,912
Interest	9/7/2016	10/7/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CC48	50,000,000	0.76	0.76	-	-	31,600
Interest	9/7/2016	12/7/2016	Negotiable CDs	TORONTO DOMINION BANK NY	89113EU20	50,000,000	1.01	1.01	-	-	129,330
Interest	9/7/2016	10/7/2016	Medium Term Notes	WESTPAC BANKING CORP	9612E0DB0	50,000,000	0.75	0.75	-	-	31,183
Interest	9/8/2016	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFCT2	25,000,000	0.55	0.55	-	-	11,913
Interest	9/8/2016	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFCT2	50,000,000	0.55	0.55	-	-	23,827
Interest	9/9/2016	2/9/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFNK9	25,000,000	0.58	0.60	-	-	12,570
Interest	9/9/2016	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.69	0.69	-	-	14,830
Interest	9/9/2016	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.69	0.69	-	-	14,830
Interest	9/10/2016	3/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	15,000,000	0.88	0.93	-	-	65,625
Interest	9/10/2016	3/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	22,185,000	0.88	0.72	-	-	97,059
Interest	9/10/2016	3/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	50,000,000	0.88	0.82	-	-	218,750
Interest	9/11/2016	6/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	50,000,000	0.56	0.56	-	-	24,031
Interest	9/12/2016	3/10/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZW9	50,000,000	1.02	1.02	-	-	46,837
Interest	9/13/2016	11/13/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	0.54	0.57	-	-	11,574
Interest	9/14/2016	9/14/2017	Medium Term Notes	IBM CORP	459200GJ4	1,325,000	5.70	1.04	-	-	37,763
Interest	9/15/2016	12/15/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NSX5	100,000,000	0.83	0.83	-	-	212,750
Interest	9/16/2016	4/16/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	0.56	0.57	-	-	23,967
Interest	9/16/2016	8/16/2017	Federal Agencies	FANNIE MAE	3135G0F24	25,000,000	0.52	0.54	-	-	11,122
Interest	9/17/2016	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.64	0.64	-	-	13,723
Interest	9/17/2016	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.64	0.64	-	-	13,723
Interest	9/19/2016	3/17/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EDJ7	25,000,000	0.91	0.91	-	-	20,796
Interest	9/19/2016	3/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	0.72	0.72	-	-	73,252
Interest	9/19/2016	6/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAUW6	50,000,000	0.62	0.62	-	-	78,472
Interest	9/19/2016	10/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	0.54	0.54	-	-	14,056
Interest	9/19/2016	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.64	0.64	-	-	13,866
Interest	9/19/2016	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.64	0.64	-	-	13,866
Interest	9/20/2016	6/20/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGGC3	25,000,000	0.63	0.63	-	-	13,615
Interest	9/21/2016	3/21/2017	Public Time Deposits	TRANS-PAC NATIONAL BK	PP600XGA1	240,000	1.06	1.06	-	-	635
Interest	9/22/2016	3/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEN71	50,000,000	0.55	0.56	-	-	23,570
Interest	9/23/2016	8/23/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFX3	50,000,000	0.57	0.57	-	-	24,587
Interest	9/24/2016	7/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	0.56	0.56	-	-	24,205
Interest	9/24/2016	3/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDP30	26,000,000	0.56	0.50	-	-	12,586
Interest	9/24/2016	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	0.85	0.85	-	-	73,381
Interest	9/25/2016	2/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	0.70	0.70	-	-	30,113
Interest	9/26/2016	9/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOU	06417HUR5	50,000,000	0.91	0.91	-	-	115,027
Interest	9/26/2016	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.50	0.53	-	-	63,292
Interest	9/26/2016	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.50	0.53	-	-	63,292
Interest	9/26/2016	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFWZ8	25,000,000	0.69	0.69	-	-	14,638
Interest	9/26/2016	1/25/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZD1	25,000,000	1.03	1.03	-	-	22,986
Interest	9/27/2016	2/27/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDFW7	50,000,000	0.59	0.59	-	-	24,922

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	9/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.75	0.75	-	-	93,750
Interest	9/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.75	0.75	-	-	93,750
Interest	9/28/2016	3/28/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113EC79	50,000,000	0.87	0.87	-	-	111,627
Interest	9/28/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	25,000,000	0.99	0.99	-	-	20,015
Interest	9/29/2016	3/29/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDZW5	25,000,000	0.54	0.55	-	-	11,707
Interest	9/29/2016	3/29/2019	Federal Agencies	FANNIE MAE	3136G3FC4	6,250,000	1.00	1.00	-	-	31,250
Interest	9/29/2016	9/29/2017	Federal Agencies	FREDDIE MAC	3137EADL0	25,000,000	1.00	1.22	-	-	125,000
Interest	9/29/2016	6/29/2017	Public Time Deposits	UMPQUA BANK	PP7C0E3S1	240,000	0.80	0.80	-	-	486
Interest	9/30/2016	10/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	80,010,259	0.21	0.21	-	-	1,763
Interest	9/30/2016	10/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	345,466,894	0.31	0.31	-	-	77,328
Interest	9/30/2016	10/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	250,231,977	0.31	0.31	-	-	12,429
Interest	9/30/2016	3/31/2017	U.S. Treasuries	US TSY NT	912828SM3	50,000,000	1.00	1.07	-	-	250,000
Subtotals						\$2,870,957,627	0.62	0.62	\$ -	\$ -	\$ 2,925,687
Grand Totals			10	Purchases							
			(16)	Sales							
			(18)	Maturities / Calls							
			(24)	Change in number of positions							

Non-Pooled Investments

As of September 30, 2016

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	0.17	3.50	\$ 675,000	\$ 675,000	\$ 675,000	\$ 677,201
Subtotals					0.17	3.50	\$ 675,000	\$ 675,000	\$ 675,000	\$ 677,201
Grand Totals					0.17	3.50	\$ 675,000	\$ 675,000	\$ 675,000	\$ 677,201

NON-POOLED FUNDS PORTFOLIO STATISTICS

	Current Month		Prior Month	
	Fiscal YTD	September 2016	Fiscal YTD	August 2016
Average Daily Balance	\$ 675,000	\$ 675,000	\$ 675,000	\$ 675,000
Net Earnings	\$ 5,906	\$ 1,969	\$ 3,938	\$ 1,969
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.