



Memorandum

Date: April 20, 2017
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 05/09/17 Board Meeting: Internal Accounting Report and Investment Report for the Nine Months Ending March 31, 2017

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The purpose of this memorandum is to provide the quarterly internal accounting report and investment report for the Fiscal Year (FY) 2016/17 period ending March 31, 2017.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contracts</p> <p><input type="checkbox"/> Procurement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Background.

The Transportation Authority’s Fiscal Policy (Resolution 16-56) establishes an annual audit requirement and directs staff to report to the Board, 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 two attachments, 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 nine months ending March 31, 2017, the numbers in the approved budget column are three-fourths of the total proposed amended budget for Fiscal Year (FY) 2016/17. Although the sales tax (Prop K) and vehicle registration fees (Prop AA) accruals are included for the nine-month total, 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 March

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31, 2017 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.

Balance Sheet Analysis.

The Balance Sheet, Attachment 1, presents assets, liabilities, and fund balances as of March 31, 2017. Cash, deposits and investments total to \$46.6 million as of March 31, 2017. Other assets total \$42.2 million and includes \$13 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island Interchange Improvement Project, and \$17.7 million in sales tax receivable. \$2.96 million of intergovernmental loan repayment was paid in February 2017 including \$505,647 of interest, bringing the remaining balance to \$51,299. Liabilities total \$138.6 million as of March 31, 2017.

There is a negative of \$49.9 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements will fully fund this difference. This amount is obtained as follows: \$10.2 million is restricted for capital projects, and \$60.2 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

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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 \$49.9 million unassigned negative fund balance.

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

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison compares budget to actual levels for revenues and expenditures for the three quarters of the fiscal year. Sales tax revenues and vehicle registration fees total \$79.5 million and \$4.5 million, respectively for the nine months ending March 31, 2017 and program revenues total \$18.7 million.

As of March 31, 2017, the Transportation Authority incurred \$79 million of expenditures. Expenditures included \$72.8 million in capital projects costs, \$680,009 in interest and fiscal charges, and \$5.6 million for personnel and non-personnel expenditures.

For the nine months ending March 31, 2017, revenues were lower than budgetary estimates by \$935,374. Total expenditures were lower than the budgetary estimates by \$105.1 million. This amount includes a favorable variance of \$1.6 million for personnel and non-personnel expenditures, \$314,991 for interest and fiscal charges, and a favorable variance of \$103.2 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 third quarter. Consistent with normal prior year patterns, Transportation Authority staff anticipate a higher level of Prop K reimbursement requests during the next quarters. The variance in other financing sources (uses) is due to the annual \$21 million repayment of the revolving credit loan obligation in mid-November and the additional loan of \$46 million drawn down on April 10, 2017 to fund some of the major Prop K projects.

Investment Compliance.

As of March 31, 2017, approximately 69.6% 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 with the issuance of bond in Summer 2017. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

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Attachment 1 – Balance Sheet (unaudited)

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

Attachment 3 – Investment Report for March 31, 2017

ATTACHMENT 1

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Balance Sheet (unaudited) Governmental Funds March 31, 2017

	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	\$ 1,334,883	\$ -	\$ 897,427	\$ 11,938,721	\$ -	\$ 14,171,031
Deposits and Investments with City Treasurer	32,464,290	-	-	-	-	32,464,290
Sales Tax Receivable	17,659,671	-	-	-	-	17,659,671
Vehicle Registration Fees Receivable	-	-	-	407,916	-	407,916
Interest Receivable from the City and County of San Francisco	65,229	-	-	-	-	65,229
Program Receivable	1,415,354	10,489,108	411,528	-	662,057	12,978,047
Intergovernmental Loan Receivable	51,299	-	-	-	-	51,299
Due From Other Funds	10,909,102	-	-	-	-	10,909,102
Prepaid Costs and Deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 63,981,408	\$ 10,489,108	\$ 1,308,955	\$ 12,346,637	\$ 662,057	\$ 88,788,165
Liabilities:						
Accounts Payable	\$ 30,051,720	\$ 852,292	\$ 72,693	\$ 2,536,304	\$ 201,532	\$ 33,714,541
Accrued Salaries and Taxes	360,417	-	-	-	-	360,417
Due to Other Funds	-	9,636,816	811,761	-	460,525	10,909,102
Revolver Credit Loan	93,664,165	-	-	-	-	93,664,165
Total Liabilities	\$ 124,076,302	\$ 10,489,108	\$ 884,454	\$ 2,536,304	\$ 662,057	\$ 138,648,225
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for Capital Projects	-	-	424,501	9,810,333	-	10,234,834
Unassigned	(60,176,474)	-	-	-	-	(60,176,474)
Total Fund Balances (Deficit)	\$ (60,094,894)	\$ -	\$ 424,501	\$ 9,810,333	\$ -	\$ (49,860,060)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 63,981,408	\$ 10,489,108	\$ 1,308,955	\$ 12,346,637	\$ 662,057	\$ 88,788,165

ATTACHMENT 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
 Governmental Funds
 For the Nine Months Ending March 31, 2017

	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	Amended Budget Fiscal Year 2016/17	Variance with Amended Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 79,468,521	\$ -	\$ -	\$ -	\$ -	\$ 79,468,521	\$ 81,164,354	\$ (1,695,833)
Vehicle Registration Fee	-	-	-	4,538,429	-	4,538,429	3,625,537	912,892
Investment Income	682,442	-	1,132	2,431	-	686,005	251,030	434,975
Program Revenue	1,441,793	16,083,629	404,332	-	799,044	18,728,798	19,302,584	(573,786)
Other Revenue	36,783	-	-	-	-	36,783	50,405	(13,622)
Total Revenues	\$ 81,629,539	\$ 16,083,629	\$ 405,464	\$ 4,540,860	\$ 799,044	\$ 103,458,536	\$ 104,393,910	\$ (935,374)
Expenditures:								
Personnel Expenditures	\$ 2,176,463	\$ 1,364,398	\$ 22,797	\$ 157,506	\$ 171,501	\$ 3,892,665	\$ 5,163,040	\$ 1,270,375
Non-personnel Expenditures	1,631,628	62,477	-	-	7,896	1,702,001	2,011,177	309,176
Capital Project Costs	62,194,491	8,431,074	352,532	1,550,343	234,251	72,762,691	176,001,923	103,239,232
Interest and Fiscal Charges	680,009	-	-	-	-	680,009	995,000	314,991
Total Expenditures	\$ 66,682,591	\$ 9,857,949	\$ 375,329	\$ 1,707,849	\$ 413,648	\$ 79,037,366	\$ 184,171,140	\$ 105,133,774
Excess of Revenues over Expenditures	\$ 14,946,948	\$ 6,225,680	\$ 30,135	\$ 2,833,011	\$ 385,396	\$ 24,421,170	\$ (79,777,230)	\$ 104,198,400
Other financing sources (uses):								
Transfers In and out	6,611,076	(6,225,680)	-	-	(385,396)	-	-	-
Draw down on Revolver Credit Loan	-	-	-	-	-	-	34,751,876	(34,751,876)
Revolver Credit Loan Repayment	(21,000,000)	-	-	-	-	(21,000,000)	(15,750,000)	(5,250,000)
Net Change in Fund Balances	\$ 558,024	\$ -	\$ 30,135	\$ 2,833,011	\$ -	\$ 3,421,170	\$ (60,775,354)	\$ (146,071,024)
Fund Balances (Deficit), Beginning of the Period	33,011,247	-	394,366	6,977,322	-	40,382,935		
Revolver Credit Loan	(93,664,165)	-	-	-	-	(93,664,165)		
Fund Balances (Deficit), End of the Period	\$ (60,094,894)	\$ -	\$ 424,501	\$ 9,810,333	\$ -	\$ (49,860,060)		

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 March 2017

April 15, 2017

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 March 31, 2017. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of March 2017 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>March 2017</u>	<u>Fiscal YTD</u>	<u>February 2017</u>
Average Daily Balance	\$ 7,600	\$ 8,280	\$ 7,514	\$ 8,210
Net Earnings	48.81	6.71	42.10	6.09
Earned Income Yield	0.86%	0.95%	0.84%	0.97%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	17.70%	\$ 1,486.0	\$ 1,486.7	0.29%	0.81%	238
Federal Agencies	51.83%	4,355.5	4,353.8	0.96%	1.01%	633
State & Local Government						
Agency Obligations	3.83%	324.1	321.6	1.73%	1.17%	478
Public Time Deposits	0.01%	1.2	1.2	1.01%	1.01%	166
Negotiable CDs	9.15%	767.8	768.4	1.28%	1.28%	170
Commercial Paper	11.17%	935.5	938.6	0.04%	1.09%	55
Medium Term Notes	1.11%	93.1	93.0	1.40%	1.27%	434
Money Market Funds	3.05%	256.4	256.4	0.54%	0.54%	1
Supranationals	2.14%	179.9	180.2	0.84%	1.23%	575
Totals	100.0%	\$ 8,399.5	\$ 8,399.8	0.79%	1.01%	428

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 March 31, 2017

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 1,490.0	\$ 1,486.0	\$ 1,486.7	100.04	17.70%	100%	Yes
Federal Agencies	4,355.9	4,355.5	4,353.8	99.96	51.83%	100%	Yes
State & Local Government							
Agency Obligations	320.5	324.1	321.6	99.23	3.83%	20%	Yes
Public Time Deposits	1.2	1.2	1.2	100.00	0.01%	100%	Yes
Negotiable CDs	767.8	767.8	768.4	100.07	9.15%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	940.0	935.5	938.6	100.33	11.17%	25%	Yes
Medium Term Notes	92.9	93.1	93.0	99.96	1.11%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	256.4	256.4	256.4	100.00	3.05%	10%	Yes
Money Market Funds - Prime	-	-	-	-	0.00%	5%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	180.0	179.9	180.2	100.15	2.14%	5%	Yes
TOTAL	\$ 8,404.7	\$ 8,399.5	\$ 8,399.8	100.00	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.

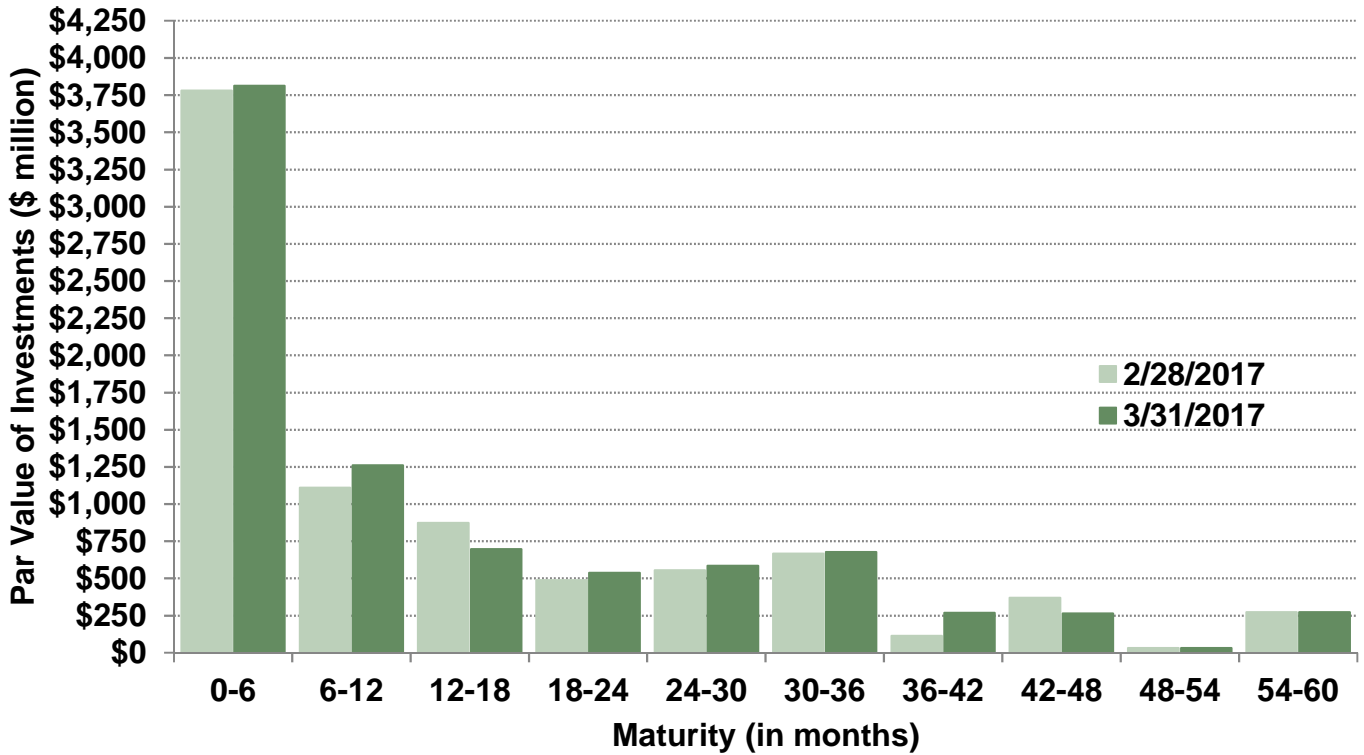
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis

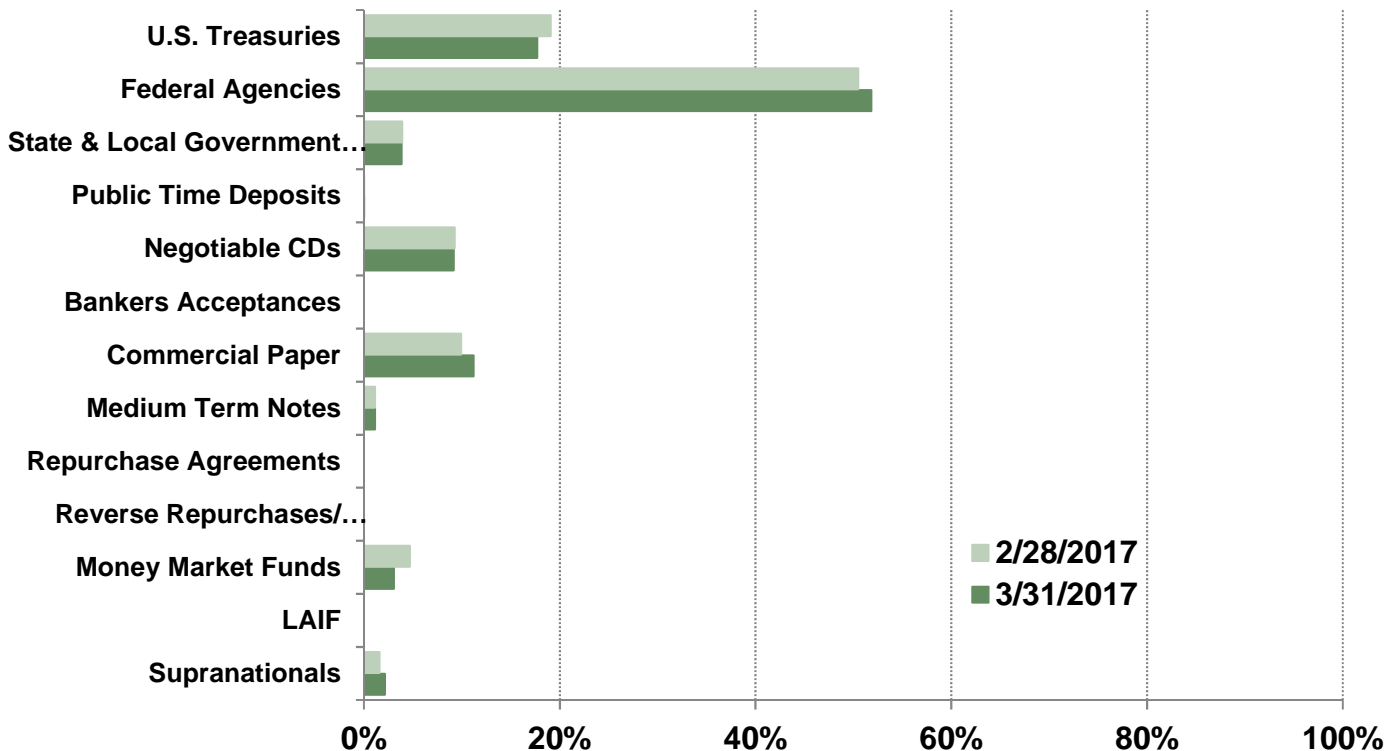
Pooled Fund

Par Value of Investments by Maturity

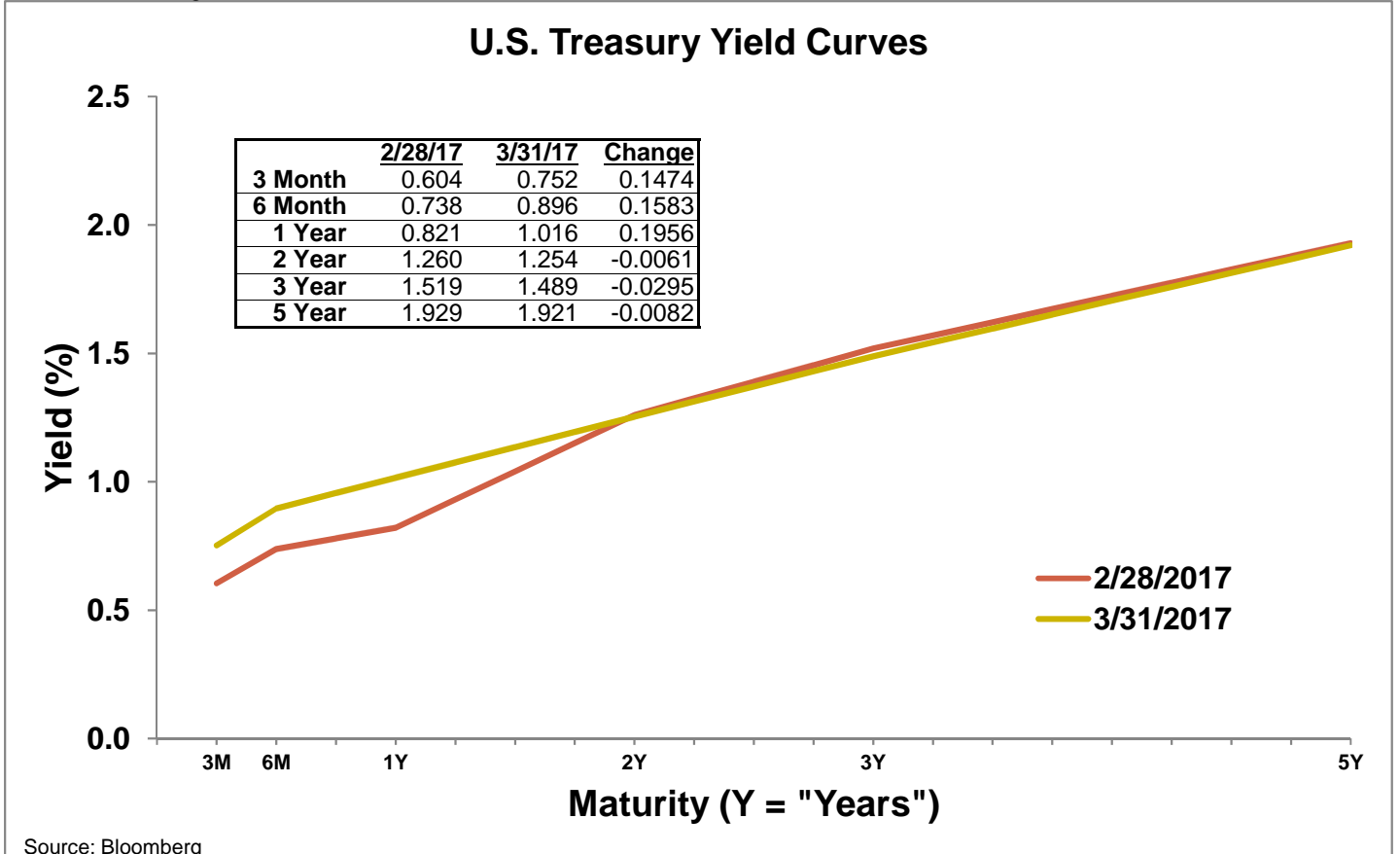
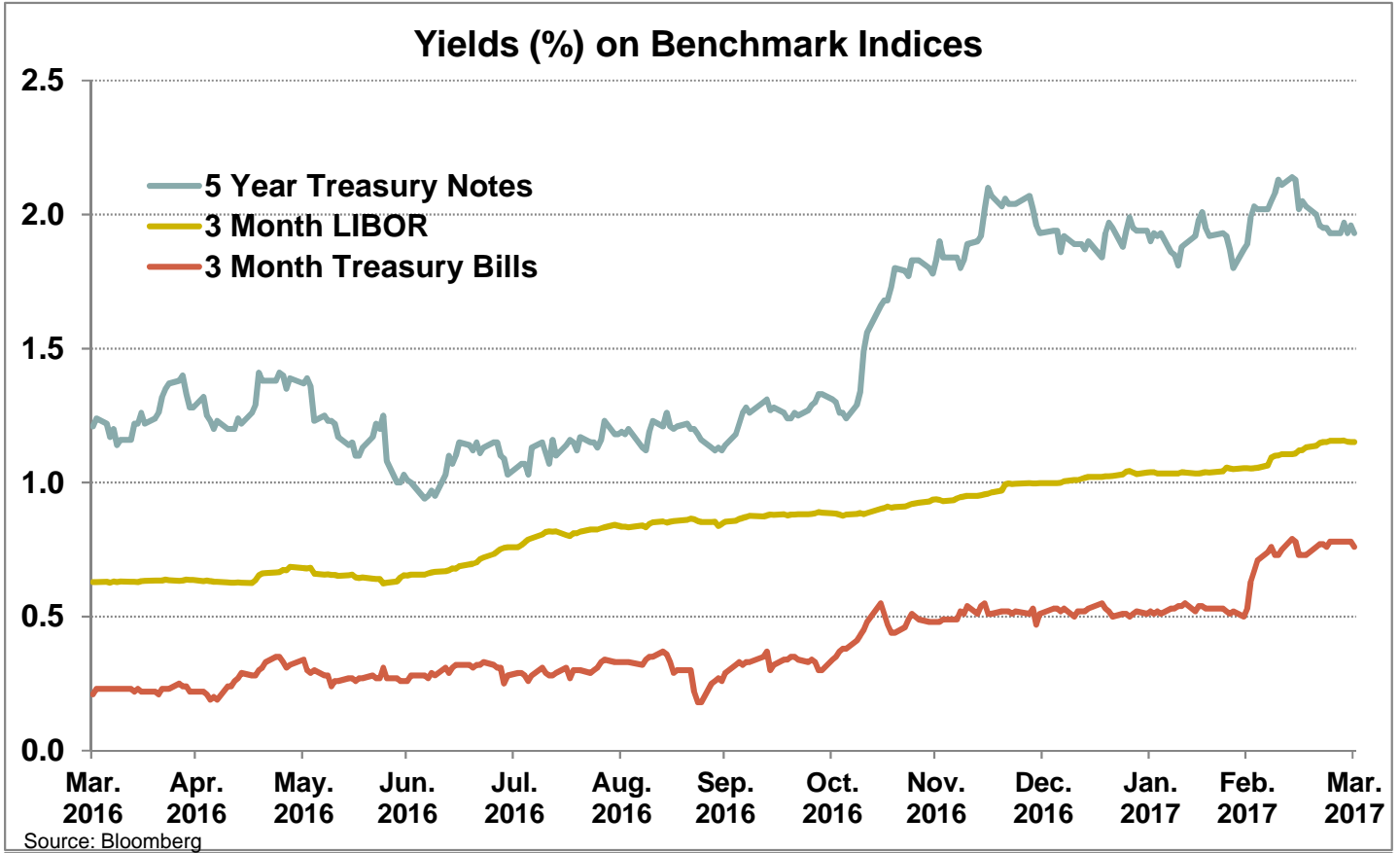


Callable bonds shown at maturity date.

Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of March 31, 2017

Type of Investment	CUSIP	Issuer Name	Settle	Maturity	Duration	Coupon	Par Value	Book Value	Amortized	
			Date	Date					Book Value	Market Value
U.S. Treasuries	912796KQ1	TREASURY BILL	10/6/2016	4/6/2017	0.00	0.00	\$ 75,000,000	\$ 74,815,725	\$ 74,815,725	\$ 74,996,250
U.S. Treasuries	912796KQ1	TREASURY BILL	10/6/2016	4/6/2017	0.00	0.00	150,000,000	149,628,417	149,628,417	149,992,500
U.S. Treasuries	912796KS7	TREASURY BILL	10/13/2016	4/13/2017	0.00	0.00	75,000,000	74,812,313	74,812,313	74,985,000
U.S. Treasuries	912796KT5	TREASURY BILL	10/20/2016	4/20/2017	0.06	0.00	40,000,000	39,907,787	39,907,787	39,986,400
U.S. Treasuries	912796JP5	TREASURY BILL	3/30/2017	4/27/2017	0.07	0.00	50,000,000	49,971,028	49,971,028	49,975,500
U.S. Treasuries	912796JP5	TREASURY BILL	10/27/2016	4/27/2017	0.07	0.00	75,000,000	74,819,896	74,819,896	74,963,250
U.S. Treasuries	912796LE7	TREASURY BILL	3/7/2017	6/15/2017	0.21	0.00	25,000,000	24,949,236	24,949,236	24,963,500
U.S. Treasuries	912796LE7	TREASURY BILL	3/16/2017	6/15/2017	0.21	0.00	175,000,000	174,654,958	174,654,958	174,744,500
U.S. Treasuries	912828WP1	US TSY NT	2/3/2017	6/15/2017	0.21	0.88	50,000,000	50,118,690	50,033,292	50,008,000
U.S. Treasuries	912796JX8	TREASURY BILL	3/23/2017	6/22/2017	0.23	0.00	125,000,000	124,759,861	124,759,861	124,791,250
U.S. Treasuries	912796LF4	TREASURY BILL	3/30/2017	6/29/2017	0.25	0.00	300,000,000	299,408,500	299,408,500	299,454,000
U.S. Treasuries	912828TM2	US TSY NT	12/15/2015	8/31/2017	0.42	0.63	100,000,000	99,433,594	99,862,250	99,922,000
U.S. Treasuries	912828M72	US TSY NT	12/17/2015	11/30/2017	0.66	0.88	50,000,000	49,882,813	49,960,117	49,963,000
U.S. Treasuries	912828M72	US TSY NT	12/17/2015	11/30/2017	0.66	0.88	50,000,000	49,878,906	49,958,787	49,963,000
U.S. Treasuries	912828T67	US TSY NT	11/10/2016	10/31/2021	4.45	1.25	50,000,000	49,591,484	49,607,512	48,599,500
U.S. Treasuries	912828U65	US TSY NT	12/13/2016	11/30/2021	4.48	1.75	100,000,000	99,375,000	99,353,833	99,348,000
Subtotals					0.63	0.29	\$1,490,000,000	\$1,486,008,206	\$1,486,503,512	\$1,486,655,650
Federal Agencies	31315PTQ2	FARMER MAC	4/10/2012	4/10/2017	0.00	1.26	\$ 12,500,000	\$ 12,439,250	\$ 12,499,701	\$ 12,502,000
Federal Agencies	313385EE2	FED HOME LN DISCOUNT NT	2/23/2017	4/11/2017	0.00	0.00	25,000,000	24,983,028	24,983,028	24,996,250
Federal Agencies	313385EE2	FED HOME LN DISCOUNT NT	3/29/2017	4/11/2017	0.00	0.00	36,250,000	36,240,575	36,240,575	36,244,563
Federal Agencies	313385EL6	FED HOME LN DISCOUNT NT	2/2/2017	4/17/2017	0.05	0.00	25,000,000	24,973,278	24,973,278	24,993,250
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	4/17/2013	4/17/2017	0.05	0.60	10,000,000	10,000,000	10,000,000	9,999,700
Federal Agencies	313385ET9	FED HOME LN DISCOUNT NT	2/27/2017	4/24/2017	0.07	0.00	25,000,000	24,979,389	24,979,389	24,990,000
Federal Agencies	31315PUQ0	FARMER MAC	4/26/2012	4/26/2017	0.07	1.13	10,500,000	10,500,000	10,500,000	10,503,570
Federal Agencies	3135G0JA2	FANNIE MAE	7/1/2016	4/27/2017	0.07	1.13	8,058,000	8,096,823	8,061,365	8,059,934
Federal Agencies	313385FA9	FED HOME LN DISCOUNT NT	3/29/2017	5/1/2017	0.09	0.00	25,000,000	24,982,813	24,982,813	24,985,750
Federal Agencies	3137EADF3	FREDDIE MAC	5/14/2012	5/12/2017	0.12	1.25	25,000,000	25,133,000	25,002,990	25,011,500
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	9/26/2016	5/24/2017	0.15	0.88	14,000,000	14,027,232	14,006,014	14,001,680
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	2/27/2017	5/26/2017	0.15	0.00	50,000,000	49,932,411	49,932,411	49,946,500
Federal Agencies	313385GJ9	FED HOME LN DISCOUNT NT	3/3/2017	6/2/2017	0.17	0.00	50,000,000	49,907,420	49,907,420	49,937,500
Federal Agencies	31315PZQ5	FARMER MAC	12/28/2012	6/5/2017	0.18	1.11	9,000,000	9,122,130	9,004,900	9,005,760
Federal Agencies	313385GM2	FED HOME LN DISCOUNT NT	2/28/2017	6/5/2017	0.18	0.00	50,000,000	49,925,229	49,925,229	49,934,500
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/19/2014	6/9/2017	0.19	1.00	12,000,000	12,020,760	12,001,586	12,003,360
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/29/2015	6/9/2017	0.19	1.00	20,600,000	20,594,026	20,599,219	20,605,768
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	12/30/2014	6/15/2017	0.21	0.95	25,000,000	24,959,750	24,996,638	25,007,000
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	6/19/2012	6/19/2017	0.22	1.11	50,000,000	50,000,000	50,000,000	50,000,500
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	12/26/2014	6/26/2017	0.24	0.93	8,400,000	8,397,312	8,399,747	8,399,496
Federal Agencies	3137EADH9	FREDDIE MAC	5/25/2016	6/29/2017	0.25	1.00	15,000,000	15,035,850	15,007,977	15,004,650
Federal Agencies	3137EADH9	FREDDIE MAC	3/25/2014	6/29/2017	0.25	1.00	25,000,000	24,920,625	24,994,074	25,007,750
Federal Agencies	3134G5W50	FREDDIE MAC	12/30/2014	6/30/2017	0.25	1.00	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	313385HR0	FED HOME LN DISCOUNT NT	3/2/2017	7/3/2017	0.26	0.00	50,000,000	49,904,333	49,904,333	49,901,500
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	7/24/2013	7/24/2017	0.07	1.02	50,000,000	50,000,000	50,000,000	50,042,000
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	8/5/2013	7/26/2017	0.07	1.03	23,520,000	23,520,000	23,520,000	23,547,283
Federal Agencies	3135G0F24	FANNIE MAE	9/16/2015	8/16/2017	0.04	0.94	25,000,000	24,995,153	24,999,051	25,021,500
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	8/23/2017	0.06	1.03	50,000,000	50,000,000	50,000,000	50,053,500
Federal Agencies	3137EADL0	FREDDIE MAC	3/25/2014	9/29/2017	0.50	1.00	25,000,000	24,808,175	24,972,959	25,005,500
Federal Agencies	3135G0F57	FANNIE MAE	10/5/2015	10/5/2017	0.01	0.84	25,000,000	24,992,356	24,998,044	25,021,750
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	9/25/2015	10/19/2017	0.05	1.01	30,000,000	30,000,600	30,000,160	30,029,400
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	4/28/2016	10/26/2017	0.57	0.63	25,000,000	24,929,500	24,973,143	24,951,250

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			Date	Date					Book Value	Market Value
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	0.04	0.91	25,000,000	24,988,794	24,997,679	25,034,500
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	8/20/2015	11/13/2017	0.12	0.94	25,000,000	24,991,500	24,997,646	25,016,000
Federal Agencies	3134G44F2	FREDDIE MAC	5/21/2013	11/21/2017	0.64	0.80	50,000,000	50,000,000	50,000,000	49,983,000
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/8/2017	0.68	1.13	25,000,000	24,955,500	24,989,677	25,013,000
Federal Agencies	3137EADX4	FREDDIE MAC	12/11/2015	12/15/2017	0.70	1.00	25,000,000	24,969,000	24,989,118	24,997,000
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	12/19/2014	12/18/2017	0.71	1.13	50,000,000	49,914,500	49,979,621	50,028,000
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	5/27/2015	2/2/2018	0.01	0.84	4,000,000	3,999,480	3,999,837	4,007,600
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	2/2/2015	2/2/2018	0.01	0.84	35,000,000	34,978,893	34,994,088	35,066,500
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.87	25,000,000	25,000,000	25,000,000	25,045,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.87	25,000,000	24,991,750	24,997,847	25,045,750
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.87	50,000,000	49,983,560	49,995,710	50,091,500
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	11/9/2015	2/9/2018	0.02	0.93	25,000,000	24,994,315	24,997,831	25,055,000
Federal Agencies	3132X0JL6	FARMER MAC	9/1/2016	3/1/2018	0.91	0.88	50,000,000	50,000,000	50,000,000	49,892,000
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	5/22/2015	3/22/2018	0.06	1.01	50,000,000	49,992,500	49,992,428	50,100,500
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/27/2015	3/26/2018	0.24	1.01	50,000,000	49,978,500	49,992,535	49,975,500
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/29/2015	3/26/2018	0.24	1.01	50,000,000	49,978,500	49,992,521	49,975,500
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	1/26/2016	3/26/2018	0.07	1.14	25,000,000	24,997,200	24,998,728	25,081,500
Federal Agencies	3137EAEA3	FREDDIE MAC	3/17/2017	4/9/2018	1.02	0.75	25,000,000	25,006,729	25,006,729	24,901,250
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	4/16/2015	4/16/2018	0.04	0.98	50,000,000	49,992,422	49,997,372	50,114,500
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	2/2/2016	4/25/2018	1.05	3.00	14,230,000	14,876,184	14,539,183	14,509,620
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	6/3/2015	5/3/2018	0.01	0.85	69,000,000	68,994,894	68,998,097	69,140,760
Federal Agencies	3134GAXQ2	FREDDIE MAC	11/30/2016	5/15/2018	1.12	0.63	25,000,000	24,998,010	24,993,453	24,988,250
Federal Agencies	3135G0WJ8	FANNIE MAE	5/23/2013	5/21/2018	1.13	0.88	25,000,000	24,786,500	24,951,424	24,914,750
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/2016	5/24/2018	1.14	1.00	10,000,000	10,000,000	10,000,000	9,946,600
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/2016	5/24/2018	1.14	1.00	25,000,000	25,000,000	25,000,000	24,866,500
Federal Agencies	3134G9HC4	FREDDIE MAC	5/25/2016	5/25/2018	1.14	1.00	10,000,000	9,995,000	9,997,130	9,977,700
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.90	25,000,000	25,000,000	25,000,000	25,059,000
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.90	50,000,000	50,000,000	50,000,000	50,118,000
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	6/11/2015	6/11/2018	0.03	0.93	50,000,000	49,996,000	49,998,409	50,112,500
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	12/18/2015	6/14/2018	1.19	1.17	25,000,000	24,952,250	24,952,250	25,010,000
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	6/20/2016	6/20/2018	0.05	1.10	25,000,000	25,000,000	25,000,000	25,079,750
Federal Agencies	3132X0LZ2	FARMER MAC	12/22/2016	6/22/2018	0.06	1.04	25,000,000	25,000,000	25,000,000	25,062,000
Federal Agencies	3134G9RZ2	FREDDIE MAC	6/22/2016	6/22/2018	1.22	1.00	8,950,000	8,950,000	8,950,000	8,944,988
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.24	1.00	25,000,000	25,000,000	25,000,000	24,946,250
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.24	1.00	25,000,000	25,000,000	25,000,000	24,946,250
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	0.05	1.11	25,000,000	25,000,000	25,000,000	25,087,250
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	0.05	1.11	25,000,000	25,000,000	25,000,000	25,087,250
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	7/29/2016	7/25/2018	1.31	0.83	22,250,000	22,223,211	22,232,288	22,136,080
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.31	1.05	25,000,000	25,000,000	25,000,000	24,952,000
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.31	1.05	25,000,000	24,993,750	24,995,873	24,952,000
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	9/21/2016	9/14/2018	1.45	0.88	25,000,000	24,981,000	24,986,046	24,882,500
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	9/28/2016	9/28/2018	1.48	1.05	25,000,000	25,000,000	25,000,000	24,928,750
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	0.05	1.07	25,000,000	25,000,000	25,000,000	25,080,250
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	0.05	1.07	25,000,000	25,000,000	25,000,000	25,080,250
Federal Agencies	3134GAVU5	FREDDIE MAC	1/26/2017	11/16/2018	1.62	0.63	7,980,000	7,986,506	7,977,123	7,978,244
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	12/20/2016	12/14/2018	1.68	1.75	15,000,000	15,131,725	15,109,408	15,125,550
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	6/2/2016	1/2/2019	0.01	0.95	25,000,000	25,000,000	25,000,000	25,119,000
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	1/3/2017	1/3/2019	0.01	0.86	25,000,000	25,000,000	25,000,000	25,071,250
Federal Agencies	3134GAH23	FREDDIE MAC	1/17/2017	1/17/2019	1.78	1.00	25,000,000	25,000,000	25,000,000	24,989,250
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	7/28/2016	1/25/2019	1.80	1.05	25,000,000	25,000,000	25,000,000	24,857,500
Federal Agencies	3132X0EK3	FARMER MAC	1/25/2016	1/25/2019	0.07	1.14	25,000,000	25,000,000	25,000,000	25,161,500

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Federal Agencies	3134GAS39	FREDDIE MAC	2/1/2017	2/1/2019	1.82	1.00	25,000,000	25,000,000	25,000,000	24,993,750
Federal Agencies	3130AANW4	FEDERAL HOME LOAN BANK	2/14/2017	2/14/2019	1.86	0.63	25,000,000	25,000,000	25,000,000	24,986,000
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	5/25/2016	2/25/2019	0.07	1.16	50,000,000	50,000,000	50,000,000	50,261,000
Federal Agencies	3136G2Y68	FANNIE MAE	2/26/2016	2/26/2019	1.89	1.00	15,935,000	15,927,033	15,929,940	15,932,769
Federal Agencies	3132X0ED9	FARMER MAC	1/19/2016	3/19/2019	0.22	1.22	40,000,000	40,000,000	40,000,000	40,244,400
Federal Agencies	3134GBAK8	FREDDIE MAC	3/20/2017	3/20/2019	1.95	1.05	25,000,000	25,000,000	25,000,000	24,993,750
Federal Agencies	3136G3FC4	FANNIE MAE	3/29/2016	3/29/2019	1.98	1.00	6,250,000	6,250,000	6,250,000	6,237,563
Federal Agencies	3134G8VT3	FREDDIE MAC	5/23/2016	4/25/2019	2.05	0.80	14,560,000	14,559,272	14,559,486	14,557,816
Federal Agencies	3136G3QP3	FANNIE MAE	5/24/2016	5/24/2019	2.12	1.25	10,000,000	10,000,000	10,000,000	9,916,300
Federal Agencies	3134G9LF2	FREDDIE MAC	6/7/2016	6/7/2019	2.17	0.75	75,000,000	75,000,000	75,000,000	74,907,000
Federal Agencies	3136G3NK7	FANNIE MAE	6/7/2016	6/7/2019	2.17	1.00	25,000,000	24,996,250	24,997,271	24,909,750
Federal Agencies	3136G3NM3	FANNIE MAE	6/7/2016	6/7/2019	2.17	0.75	50,000,000	50,000,000	50,000,000	49,919,000
Federal Agencies	3134G9QN0	FREDDIE MAC	6/14/2016	6/14/2019	2.18	0.88	12,500,000	12,500,000	12,500,000	12,482,250
Federal Agencies	3134G9QW0	FREDDIE MAC	6/14/2016	6/14/2019	2.17	1.28	50,000,000	50,000,000	50,000,000	49,530,000
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/2016	7/12/2019	2.26	1.00	50,000,000	50,000,000	50,000,000	49,736,000
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	0.02	1.04	25,000,000	25,000,000	25,000,000	25,146,500
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	0.02	1.04	25,000,000	25,000,000	25,000,000	25,146,500
Federal Agencies	3134G94F2	FREDDIE MAC	8/15/2016	8/15/2019	2.35	1.00	25,000,000	25,000,000	25,000,000	24,769,000
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/2016	8/20/2019	0.05	1.10	50,000,000	50,000,000	50,000,000	50,217,000
Federal Agencies	3135G0P23	FANNIE MAE	8/30/2016	8/23/2019	2.36	1.25	20,000,000	20,000,000	20,000,000	19,889,800
Federal Agencies	3136G3X59	FANNIE MAE	8/23/2016	8/23/2019	2.37	1.10	25,000,000	25,000,000	25,000,000	24,644,000
Federal Agencies	3134G9GS0	FREDDIE MAC	5/26/2016	8/26/2019	2.37	1.25	25,000,000	25,000,000	25,000,000	24,725,750
Federal Agencies	3134GAHR8	FREDDIE MAC	9/23/2016	9/23/2019	2.46	1.00	25,000,000	25,000,000	25,000,000	24,917,250
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	9/27/2019	2.46	1.18	50,000,000	50,000,000	50,000,000	49,571,500
Federal Agencies	3132X0KH3	FARMER MAC	10/6/2016	10/1/2019	0.00	1.01	50,000,000	50,000,000	50,000,000	50,266,000
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/11/2019	2.47	1.50	15,000,000	15,000,000	15,000,000	14,929,800
Federal Agencies	3134GAPT5	FREDDIE MAC	10/18/2016	10/18/2019	2.52	0.75	10,000,000	10,000,000	10,000,000	9,970,000
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	2.52	1.20	25,000,000	25,000,000	25,000,000	24,614,500
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/2016	10/30/2019	2.54	1.13	50,000,000	49,950,000	49,957,065	49,301,000
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/2016	11/4/2019	2.56	1.00	100,000,000	100,000,000	100,000,000	98,933,000
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019	2.60	1.35	8,950,000	8,950,000	8,950,000	8,872,762
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/2016	12/2/2019	0.01	0.95	50,000,000	50,000,000	50,000,000	50,265,500
Federal Agencies	3132X0PG0	FARMER MAC	2/10/2017	1/3/2020	0.01	0.88	50,000,000	50,000,000	50,000,000	50,142,500
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020	2.73	1.15	25,000,000	25,000,000	25,000,000	24,805,750
Federal Agencies	3134GAK60	FREDDIE MAC	1/27/2017	1/27/2020	2.76	1.80	50,000,000	50,000,000	50,000,000	49,981,000
Federal Agencies	3134GAT87	FREDDIE MAC	1/27/2017	1/27/2020	2.79	1.00	25,000,000	25,000,000	25,000,000	24,971,000
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	2/10/2017	2/10/2020	0.03	0.91	25,000,000	25,000,000	25,000,000	25,053,750
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	2/10/2017	2/10/2020	0.03	0.91	25,000,000	25,000,000	25,000,000	25,053,750
Federal Agencies	3134GAR22	FREDDIE MAC	2/10/2017	2/10/2020	2.82	1.00	25,000,000	24,995,000	24,995,228	24,991,250
Federal Agencies	3134GAY57	FREDDIE MAC	2/14/2017	2/14/2020	2.83	1.05	25,000,000	25,000,000	25,000,000	24,986,500
Federal Agencies	3134GAZ64	FREDDIE MAC	2/14/2017	2/14/2020	2.83	1.05	25,000,000	24,998,750	24,998,803	24,986,500
Federal Agencies	3134GA6R0	FREDDIE MAC	3/20/2017	3/20/2020	2.92	1.25	10,150,000	10,150,000	10,150,000	10,144,215
Federal Agencies	3134GBAH5	FREDDIE MAC	3/20/2017	3/20/2020	2.93	1.10	25,000,000	25,000,000	25,000,000	24,997,500
Federal Agencies	3134GBAZ5	FREDDIE MAC	3/27/2017	3/27/2020	2.94	1.25	25,000,000	25,000,000	25,000,000	25,005,750
Federal Agencies	3134GBBR2	FREDDIE MAC	3/27/2017	3/27/2020	2.94	1.25	25,000,000	25,000,000	25,000,000	24,988,250
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/2016	4/6/2020	2.98	1.00	25,000,000	25,000,000	25,000,000	24,885,750
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	4/17/2020	2.98	1.25	15,000,000	15,000,000	15,000,000	14,766,150
Federal Agencies	3132X0AT8	FARMER MAC	6/5/2015	6/2/2020	0.01	0.93	41,000,000	41,000,000	41,000,000	41,175,070
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020	3.19	1.15	15,000,000	15,000,000	15,000,000	14,789,700
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	9/29/2016	9/28/2020	0.08	1.13	103,500,000	103,500,000	103,500,000	103,818,780
Federal Agencies	3132X0KR1	FARMER MAC	11/2/2016	11/2/2020	0.01	0.99	25,000,000	25,000,000	25,000,000	25,139,250

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Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	0.06	1.17	50,000,000	50,000,000	50,000,000	50,251,000		
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	0.07	1.31	100,000,000	100,000,000	100,000,000	101,012,000		
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/2017	1/25/2021	0.07	1.14	20,000,000	20,000,000	20,000,000	20,074,800		
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/2017	1/25/2021	0.07	1.14	20,000,000	20,000,000	20,000,000	20,074,800		
Federal Agencies	3132X0NQ0	FARMER MAC	2/3/2017	2/3/2021	0.01	0.93	50,000,000	50,000,000	50,000,000	50,109,000		
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021	4.37	1.38	25,000,000	25,013,368	25,000,000	24,389,000		
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	4.42	1.38	14,500,000	14,500,000	14,500,000	14,105,165		
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	4.42	1.38	15,000,000	15,000,000	15,000,000	14,591,550		
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/2016	12/8/2021	0.02	1.12	25,000,000	25,000,000	25,000,000	25,056,750		
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/2016	12/8/2021	0.02	1.12	25,000,000	25,000,000	25,000,000	25,056,750		
Federal Agencies	3134GAK52	FREDDIE MAC	1/26/2017	1/26/2022	4.70	1.13	17,300,000	17,300,000	17,300,000	17,299,481		
Subtotals							0.89	0.96	\$ 4,355,883,000	\$ 4,355,488,862	\$ 4,355,528,356	\$ 4,353,761,975
State/Local Agencies	91411SS50	UNIVERSITY OF CALIFORNIA	2/6/2017	5/5/2017	0.10	0.00	\$ 50,000,000	\$ 49,892,444	\$ 49,892,444	\$ 49,957,500		
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2017	0.12	0.65	5,505,000	5,505,000	5,505,000	5,500,541		
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	4/10/2014	5/15/2017	0.12	1.22	3,250,000	3,250,000	3,250,000	3,250,065		
State/Local Agencies	718814XY7	PHOENIX AZ	9/27/2016	7/1/2017	0.25	3.50	20,000,000	20,414,800	20,136,270	20,130,800		
State/Local Agencies	0104105D6	ALABAMA ST	11/4/2016	8/1/2017	0.34	3.50	22,185,000	22,643,342	22,392,103	22,377,122		
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/5/2013	11/1/2017	0.58	1.75	16,500,000	16,558,905	16,508,652	16,554,120		
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/1/2017	0.58	1.25	5,000,000	5,004,550	5,000,932	5,002,150		
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/1/2017	0.58	1.25	50,000,000	50,121,500	50,024,255	50,021,500		
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2018	1.12	0.99	2,470,000	2,470,000	2,470,000	2,461,479		
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPERT	11/30/2016	6/1/2018	1.12	6.13	4,500,000	4,822,065	4,750,364	4,766,940		
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCNTL FACS A	9/29/2016	7/1/2018	1.22	5.00	5,000,000	5,360,700	5,256,999	5,248,100		
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	12/1/2016	8/1/2018	1.30	4.88	1,000,000	1,057,030	1,045,680	1,050,350		
State/Local Agencies	13063C4V9	CALIFORNIA ST	11/3/2016	11/1/2018	1.57	1.05	50,000,000	50,147,500	50,117,311	49,773,000		
State/Local Agencies	13063CKL3	CALIFORNIA ST	10/27/2016	5/1/2019	2.03	2.25	4,750,000	4,879,058	4,857,078	4,821,583		
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2019	2.10	1.23	2,000,000	2,000,000	2,000,000	1,980,960		
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	2.21	1.80	4,180,000	4,214,443	4,200,716	4,202,530		
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	2.21	1.80	16,325,000	16,461,640	16,407,004	16,412,992		
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	2.31	6.09	8,500,000	10,217,510	9,466,761	9,431,430		
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUA	8/16/2016	5/1/2020	3.02	1.45	18,000,000	18,000,000	18,000,000	17,804,880		
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	3.94	1.71	29,600,000	29,279,452	29,116,673	29,114,856		
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	3.96	1.91	1,769,000	1,810,695	1,805,064	1,741,421		
Subtotals							1.28	1.73	\$ 320,534,000	\$ 324,110,635	\$ 322,203,307	\$ 321,604,318
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	4/11/2016	4/11/2017	0.00	0.89	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000		
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	5/16/2016	5/16/2017	0.13	0.85	240,000	240,000	240,000	240,000		
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	6/29/2016	6/29/2017	0.25	0.79	240,000	240,000	240,000	240,000		
Public Time Deposits	PP9J2NRE9	MISSION NATIONAL BK SF	2/21/2017	2/21/2018	0.89	1.15	240,000	240,000	240,000	240,000		
Public Time Deposits	PP9F2HFF8	TRANS-PAC NATIONAL BK	3/21/2017	3/21/2018	0.97	1.35	240,000	240,000	240,000	240,000		
Subtotals							0.44	1.01	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Negotiable CDs	89113E5Z5	TORONTO DOMINION BANK NY	4/8/2016	4/12/2017	0.00	1.10	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,002,090		
Negotiable CDs	96121TZ84	WESTPAC BANKING CORP NY	12/20/2016	4/19/2017	0.05	1.05	50,000,000	50,000,000	50,000,000	50,005,474		
Negotiable CDs	06427K3A3	BANK OF MONTREAL CHICAGO	8/3/2016	5/3/2017	0.09	1.43	25,000,000	25,000,000	25,000,000	25,013,572		
Negotiable CDs	89113WE44	TORONTO DOMINION BANK NY	3/30/2017	5/3/2017	0.09	0.95	50,000,000	50,000,000	50,000,000	50,005,037		
Negotiable CDs	06427KLG0	BANK OF MONTREAL CHICAGO	12/19/2016	6/15/2017	0.21	1.20	50,000,000	50,000,000	50,000,000	50,037,632		
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	9/9/2016	6/15/2017	0.21	1.32	40,000,000	40,000,000	40,000,000	40,039,935		
Negotiable CDs	78009NP26	ROYAL BANK OF CANADA NY	1/3/2017	7/3/2017	0.01	1.19	50,000,000	50,000,000	50,000,000	50,020,921		
Negotiable CDs	89113WD60	TORONTO DOMINION BANK NY	3/27/2017	7/3/2017	0.26	1.15	50,000,000	50,000,000	50,000,000	50,015,608		

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	89113WZH2	TORONTO DOMINION BANK NY	3/15/2017	7/3/2017	0.26	1.14	50,000,000	50,000,000	50,000,000	50,014,255
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	9/25/2014	9/25/2017	0.24	1.42	50,000,000	50,000,000	50,000,000	50,096,742
Negotiable CDs	89113WQN9	TORONTO DOMINION BANK NY	12/6/2016	12/6/2017	0.18	1.40	50,000,000	50,000,000	50,000,000	50,051,669
Negotiable CDs	06427KJV0	BANK OF MONTREAL CHICAGO	12/9/2016	12/8/2017	0.19	1.41	50,000,000	50,000,000	50,000,000	50,054,251
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	12/8/2016	12/8/2017	0.19	1.41	50,000,000	50,000,000	50,000,000	50,054,251
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	12/19/2016	12/19/2017	0.22	1.45	50,000,000	50,000,000	50,000,000	50,073,197
Negotiable CDs	78009NS56	ROYAL BANK OF CANADA NY	3/20/2017	12/20/2017	0.05	1.24	50,000,000	50,000,000	50,000,000	49,995,730
Negotiable CDs	96121T2D9	WESTPAC BANKING CORP NY	12/28/2016	12/28/2017	0.08	1.49	50,000,000	50,000,000	50,000,000	50,046,111
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	3/9/2017	3/8/2019	0.19	1.39	27,838,000	27,838,000	27,838,000	27,829,370
Subtotals					0.15	1.28	\$ 767,838,000	\$ 767,838,000	\$ 767,838,000	\$ 768,355,843
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	12/5/2016	4/3/2017	0.00	0.00	\$ 25,000,000	\$ 24,914,056	\$ 24,914,056	\$ 24,998,750
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	3/23/2017	4/3/2017	0.00	0.00	25,000,000	24,992,896	24,992,896	24,998,750
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	3/24/2017	4/3/2017	0.00	0.00	25,000,000	24,993,542	24,993,542	24,998,750
Commercial Paper	19416ER33	COLGATE-PALMOLIVE CO	3/31/2017	4/3/2017	0.00	0.00	15,000,000	14,999,025	14,999,025	14,999,250
Commercial Paper	62478XR36	MUFG UNION BANK NA	3/31/2017	4/3/2017	0.00	0.00	40,000,000	39,997,667	39,997,667	39,998,000
Commercial Paper	19416ER58	COLGATE-PALMOLIVE CO	3/31/2017	4/5/2017	0.00	0.00	40,000,000	39,995,833	39,995,833	39,996,000
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	7/13/2016	4/7/2017	0.00	0.00	40,000,000	39,687,333	39,687,333	39,994,000
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	7/26/2016	4/21/2017	0.06	0.00	50,000,000	49,547,931	49,547,931	49,975,000
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	7/28/2016	4/21/2017	0.06	1.53	25,000,000	25,000,000	25,000,000	24,987,500
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	8/9/2016	5/5/2017	0.10	0.00	25,000,000	24,755,285	24,755,285	24,978,750
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	8/10/2016	5/5/2017	0.10	0.00	40,000,000	39,603,956	39,603,956	39,966,000
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	8/17/2016	5/12/2017	0.12	0.00	25,000,000	24,750,611	24,750,611	24,974,375
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	9/7/2016	6/2/2017	0.17	0.00	40,000,000	39,592,044	39,592,044	39,935,244
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	9/9/2016	6/6/2017	0.18	0.00	25,000,000	24,767,500	24,767,500	24,956,917
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	12/15/2016	6/12/2017	0.20	0.00	25,000,000	24,839,646	24,839,646	24,953,000
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	12/16/2016	6/12/2017	0.20	0.00	25,000,000	24,840,542	24,840,542	24,953,000
Commercial Paper	89233GTE6	TOYOTA MOTOR CREDIT CORP	2/2/2017	6/14/2017	0.21	0.00	20,000,000	19,922,267	19,922,267	19,961,356
Commercial Paper	06538BTF0	BANK TOKYO-MIT UFJ NY	12/30/2016	6/15/2017	0.21	0.00	25,000,000	24,857,354	24,857,354	24,951,042
Commercial Paper	06538BTF0	BANK TOKYO-MIT UFJ NY	1/26/2017	6/15/2017	0.21	0.00	25,000,000	24,884,306	24,884,306	24,951,042
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	2/1/2017	6/15/2017	0.21	0.00	50,000,000	49,830,639	49,830,639	49,902,083
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	2/2/2017	6/15/2017	0.21	0.00	50,000,000	49,831,903	49,831,903	49,902,083
Commercial Paper	89233GTF3	TOYOTA MOTOR CREDIT CORP	2/2/2017	6/15/2017	0.21	0.00	30,000,000	29,882,517	29,882,517	29,941,250
Commercial Paper	89233GTS5	TOYOTA MOTOR CREDIT CORP	12/20/2016	6/26/2017	0.24	0.00	50,000,000	49,686,667	49,686,667	49,887,722
Commercial Paper	36164JTU8	GE CAPITAL TREASURY LLC	2/23/2017	6/28/2017	0.24	0.00	50,000,000	49,845,486	49,845,486	49,885,111
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	3/20/2017	7/3/2017	0.26	0.00	25,000,000	24,915,417	24,915,417	24,932,833
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	3/6/2017	7/3/2017	0.26	0.00	25,000,000	24,915,708	24,915,708	24,932,833
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	3/3/2017	7/3/2017	0.26	0.00	50,000,000	49,822,083	49,822,083	49,865,667
Commercial Paper	36164JUA0	GE CAPITAL TREASURY LLC	3/27/2017	7/10/2017	0.28	0.00	50,000,000	49,858,542	49,858,542	49,855,556
Subtotals					0.15	0.04	\$ 940,000,000	\$ 935,530,753	\$ 935,530,753	\$ 938,631,864
Medium Term Notes	91159HHD5	US BANCORP	2/3/2016	5/15/2017	0.12	1.65	\$ 3,090,000	\$ 3,111,908	\$ 3,092,064	\$ 3,090,278
Medium Term Notes	459200JD4	IBM CORP	2/19/2016	8/18/2017	0.13	1.50	25,000,000	25,000,000	25,000,000	25,045,000
Medium Term Notes	459200GJ4	IBM CORP	3/22/2016	9/14/2017	0.46	5.70	1,325,000	1,415,378	1,352,732	1,351,619
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	1/28/2016	10/1/2017	0.50	1.13	2,000,000	2,003,780	2,001,130	1,997,360
Medium Term Notes	459200HK0	IBM CORP	5/6/2016	2/8/2018	0.85	1.25	11,450,000	11,519,616	11,483,888	11,444,504
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	1/9/2017	1/9/2019	0.03	1.27	50,000,000	50,000,000	50,000,000	50,084,000
Subtotals					0.18	1.40	\$ 92,865,000	\$ 93,050,682	\$ 92,929,814	\$ 93,012,761

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
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	3/31/2017	4/1/2017	0.00	0.51	\$ 5,022,467	\$ 5,022,467	\$ 5,022,467	\$ 5,022,467
Money Market Funds	31607A703	FIDELITY INST GOV FUND	3/31/2017	4/1/2017	0.00	0.54	225,956,062	225,956,062	225,956,062	225,956,062
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUI	3/31/2017	4/1/2017	0.00	0.51	25,422,953	25,422,953	25,422,953	25,422,953
Subtotals					0.00	0.54	\$ 256,401,482	\$ 256,401,482	\$ 256,401,482	\$ 256,401,482
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	7/27/2016	1/26/2018	0.07	1.10	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 24,996,000
Supranationals	45950VFH4	INTL FINANCE CORP	11/15/2016	2/2/2018	0.01	0.81	30,000,000	29,967,600	29,977,597	29,988,600
Supranationals	45950VKP0	INTL FINANCE CORP	3/6/2017	3/6/2018	0.02	0.88	50,000,000	50,000,000	50,000,000	50,045,500
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/7/2015	10/5/2018	1.50	1.00	25,000,000	24,957,500	24,978,556	24,871,250
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020	2.96	1.88	50,000,000	49,956,500	49,956,925	50,255,500
Subtotals					1.05	1.19	\$ 180,000,000	\$ 179,881,600	\$ 179,913,078	\$ 180,156,850
Grand Totals					0.68	0.79	\$8,404,721,482	\$8,399,510,220	\$8,398,048,300	\$8,399,780,744

Monthly Investment Earnings

Pooled Fund

For month ended March 31, 2017

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	912796KN8	TREASURY BILL	\$ -	0.00	0.48	09/16/16	03/16/17	\$ 15,000	\$ -	\$ -	\$ 15,000
U.S. Treasuries	912796KN8	TREASURY BILL	-	0.00	0.48	09/19/16	03/16/17	14,891	-	-	14,891
U.S. Treasuries	912796KN8	TREASURY BILL	-	0.00	0.47	09/20/16	03/16/17	14,719	-	-	14,719
U.S. Treasuries	912796KP3	TREASURY BILL	-	0.00	0.47	09/22/16	03/23/17	21,542	-	-	21,542
U.S. Treasuries	912796KP3	TREASURY BILL	-	0.00	0.39	09/23/16	03/23/17	26,015	-	-	26,015
U.S. Treasuries	912796JJ9	TREASURY BILL	-	0.00	0.42	09/29/16	03/30/17	33,431	-	-	33,431
U.S. Treasuries	912796JJ9	TREASURY BILL	-	0.00	0.42	09/30/16	03/30/17	33,833	-	-	33,833
U.S. Treasuries	912796JJ9	TREASURY BILL	-	0.00	0.43	10/03/16	03/30/17	34,357	-	-	34,357
U.S. Treasuries	912828SM3	US TSY NT	-	1.00	1.07	04/04/12	03/31/17	41,209	2,701	-	43,910
U.S. Treasuries	912796KQ1	TREASURY BILL	75,000,000	0.00	0.49	10/06/16	04/06/17	31,388	-	-	31,388
U.S. Treasuries	912796KQ1	TREASURY BILL	150,000,000	0.00	0.49	10/06/16	04/06/17	63,292	-	-	63,292
U.S. Treasuries	912796KS7	TREASURY BILL	75,000,000	0.00	0.50	10/13/16	04/13/17	31,969	-	-	31,969
U.S. Treasuries	912796KT5	TREASURY BILL	40,000,000	0.00	0.46	10/20/16	04/20/17	15,707	-	-	15,707
U.S. Treasuries	912796JP5	TREASURY BILL	50,000,000	0.00	0.75	03/30/17	04/27/17	2,069	-	-	2,069
U.S. Treasuries	912796JP5	TREASURY BILL	75,000,000	0.00	0.48	10/27/16	04/27/17	30,677	-	-	30,677
U.S. Treasuries	912796LE7	TREASURY BILL	25,000,000	0.00	0.73	03/07/17	06/15/17	12,691	-	-	12,691
U.S. Treasuries	912796LE7	TREASURY BILL	175,000,000	0.00	0.78	03/16/17	06/15/17	60,667	-	-	60,667
U.S. Treasuries	912828WP1	US TSY NT	50,000,000	0.88	0.55	02/03/17	06/15/17	37,260	(13,761)	-	23,499
U.S. Treasuries	912796JX8	TREASURY BILL	125,000,000	0.00	0.76	03/23/17	06/22/17	23,750	-	-	23,750
U.S. Treasuries	912796LF4	TREASURY BILL	300,000,000	0.00	0.78	03/30/17	06/29/17	13,000	-	-	13,000
U.S. Treasuries	912828TM2	US TSY NT	100,000,000	0.63	0.96	12/15/15	08/31/17	52,649	28,094	-	80,743
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/15	11/30/17	37,260	5,088	-	42,348
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/15	11/30/17	37,260	5,258	-	42,517
U.S. Treasuries	912828T67	US TSY NT	50,000,000	1.25	1.43	11/10/16	10/31/21	53,522	7,268	-	60,790
U.S. Treasuries	912828U65	US TSY NT	100,000,000	1.75	1.90	12/13/16	11/30/21	149,038	11,755	-	160,794
Subtotals			\$1,490,000,000					\$ 887,193	\$ 46,404	\$ -	\$ 933,597
Federal Agencies	3130A8D83	FEDERAL HOME LOAN BANK	\$ -	0.80	0.80	06/02/16	03/02/17	\$ 555	\$ -	\$ -	\$ 555
Federal Agencies	313385CN4	FED HOME LN DISCOUNT NT	-	0.00	0.45	02/28/17	03/02/17	128	-	-	128
Federal Agencies	313385CP9	FED HOME LN DISCOUNT NT	-	0.00	0.46	03/01/17	03/03/17	639	-	-	639
Federal Agencies	313385DD5	FED HOME LN DISCOUNT NT	-	0.00	0.65	03/16/17	03/17/17	903	-	-	903
Federal Agencies	313385DG8	FED HOME LN DISCOUNT NT	-	0.00	0.63	03/17/17	03/20/17	2,625	-	-	2,625
Federal Agencies	313385DG8	FED HOME LN DISCOUNT NT	-	0.00	0.63	03/17/17	03/20/17	2,625	-	-	2,625
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	-	0.82	0.36	10/03/14	03/24/17	13,612	(238)	-	13,374
Federal Agencies	313385DR4	FED HOME LN DISCOUNT NT	-	0.00	0.73	03/28/17	03/29/17	1,014	-	-	1,014
Federal Agencies	313385DR4	FED HOME LN DISCOUNT NT	-	0.00	0.73	03/28/17	03/29/17	507	-	-	507
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	-	0.80	0.81	10/29/14	03/29/17	15,566	8	-	15,574
Federal Agencies	313385DS2	FED HOME LN DISCOUNT NT	-	0.00	0.70	03/29/17	03/30/17	972	-	-	972
Federal Agencies	31315PTQ2	FARMER MAC	12,500,000	1.26	1.36	04/10/12	04/10/17	13,125	1,031	-	14,156
Federal Agencies	313385EE2	FED HOME LN DISCOUNT NT	25,000,000	0.00	0.52	02/23/17	04/11/17	11,194	-	-	11,194
Federal Agencies	313385EE2	FED HOME LN DISCOUNT NT	36,250,000	0.00	0.72	03/29/17	04/11/17	2,175	-	-	2,175
Federal Agencies	313385EL6	FED HOME LN DISCOUNT NT	25,000,000	0.00	0.52	02/02/17	04/17/17	11,194	-	-	11,194
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	10,000,000	0.60	0.60	04/17/13	04/17/17	5,000	-	-	5,000
Federal Agencies	313385ET9	FED HOME LN DISCOUNT NT	25,000,000	0.00	0.53	02/27/17	04/24/17	11,410	-	-	11,410
Federal Agencies	31315PUQ0	FARMER MAC	10,500,000	1.13	1.13	04/26/12	04/26/17	9,844	-	-	9,844
Federal Agencies	3135G0JA2	FANNIE MAE	8,058,000	1.13	0.54	07/01/16	04/27/17	7,554	(4,012)	-	3,543
Federal Agencies	313385FA9	FED HOME LN DISCOUNT NT	25,000,000	0.00	0.75	03/29/17	05/01/17	1,563	-	-	1,563
Federal Agencies	3137EADF3	FREDDIE MAC	25,000,000	1.25	1.14	05/14/12	05/12/17	26,042	(2,260)	-	23,781
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	14,000,000	0.88	0.58	09/26/16	05/24/17	10,208	(3,517)	-	6,691
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.55	02/27/17	05/26/17	23,810	-	-	23,810

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	313385GJ9	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.73	03/03/17	06/02/17	29,503	-	-	29,503
Federal Agencies	31315PZQ5	FARMER MAC	9,000,000	1.11	0.80	12/28/12	06/05/17	8,325	(2,337)	-	5,988
Federal Agencies	313385GM2	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.56	02/28/17	06/05/17	23,896	-	-	23,896
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12,000,000	1.00	0.93	12/19/14	06/09/17	10,000	(713)	-	9,287
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	20,600,000	1.00	1.02	12/29/15	06/09/17	17,167	351	-	17,517
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	25,000,000	0.95	1.02	12/30/14	06/15/17	19,792	1,389	-	21,181
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	50,000,000	1.11	1.11	06/19/12	06/19/17	41,477	-	-	41,477
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	8,400,000	0.93	0.94	12/26/14	06/26/17	6,510	91	-	6,601
Federal Agencies	3137EADH9	FREDDIE MAC	15,000,000	1.00	0.78	05/25/16	06/29/17	12,500	(2,778)	-	9,722
Federal Agencies	3137EADH9	FREDDIE MAC	25,000,000	1.00	1.10	03/25/14	06/29/17	20,833	2,064	-	22,898
Federal Agencies	3134G5W50	FREDDIE MAC	50,000,000	1.00	1.00	12/30/14	06/30/17	41,667	-	-	41,667
Federal Agencies	313385HR0	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.56	03/02/17	07/03/17	23,333	-	-	23,333
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	50,000,000	1.02	1.02	07/24/13	07/24/17	37,553	-	-	37,553
Federal Agencies	3133ECVG6	FEDERAL FARM CREDIT BANK	23,520,000	1.03	1.03	08/05/13	07/26/17	20,897	-	-	20,897
Federal Agencies	3135G0F24	FANNIE MAE	25,000,000	0.94	0.98	09/16/15	08/16/17	18,551	215	-	18,766
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	50,000,000	1.03	1.03	12/23/14	08/23/17	38,184	-	-	38,184
Federal Agencies	3137EADL0	FREDDIE MAC	25,000,000	1.00	1.22	03/25/14	09/29/17	20,833	4,631	-	25,465
Federal Agencies	3135G0F57	FANNIE MAE	25,000,000	0.84	0.89	10/05/15	10/05/17	17,935	324	-	18,259
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	30,000,000	1.01	1.00	09/25/15	10/19/17	23,082	(25)	-	23,057
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.82	04/28/16	10/26/17	13,021	4,003	-	17,024
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	25,000,000	0.91	0.98	11/18/14	11/13/17	18,697	318	-	19,015
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	25,000,000	0.94	0.99	08/20/15	11/13/17	20,292	323	-	20,615
Federal Agencies	3134G44F2	FREDDIE MAC	50,000,000	0.80	0.80	05/21/13	11/21/17	33,333	-	-	33,333
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	25,000,000	1.13	1.19	12/22/14	12/08/17	23,438	1,275	-	24,712
Federal Agencies	3137EADX4	FREDDIE MAC	25,000,000	1.00	1.06	12/11/15	12/15/17	20,833	1,307	-	22,141
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	50,000,000	1.13	1.18	12/19/14	12/18/17	46,875	2,421	-	49,296
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	4,000,000	0.84	0.85	05/27/15	02/02/18	2,888	16	-	2,905
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	35,000,000	0.84	0.90	02/02/15	02/02/18	25,274	597	-	25,871
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.87	11/05/14	02/05/18	18,581	-	-	18,581
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.91	11/05/14	02/05/18	18,581	215	-	18,796
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	50,000,000	0.87	0.91	11/05/14	02/05/18	37,162	429	-	37,591
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	25,000,000	0.93	0.96	11/09/15	02/09/18	19,663	214	-	19,877
Federal Agencies	3132X0JL6	FARMER MAC	50,000,000	0.88	0.88	09/01/16	03/01/18	36,458	-	-	36,458
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	50,000,000	1.01	1.03	05/22/15	03/22/18	37,748	225	-	37,973
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	1.01	1.05	05/27/15	03/26/18	37,352	645	-	37,997
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	1.01	1.05	05/29/15	03/26/18	37,352	646	-	37,998
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	25,000,000	1.14	1.15	01/26/16	03/26/18	21,047	110	-	21,157
Federal Agencies	3137EAE33	FREDDIE MAC	25,000,000	0.75	0.94	02/08/17	04/09/18	15,625	4,030	-	19,655
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	0.98	0.99	04/16/15	04/16/18	38,824	214	-	39,038
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	14,230,000	3.00	0.94	02/02/16	04/25/18	35,575	(24,639)	-	10,936
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	69,000,000	0.85	0.86	06/03/15	05/03/18	50,420	149	-	50,569
Federal Agencies	3134GAXQ2	FREDDIE MAC	25,000,000	0.63	0.65	11/30/16	05/15/18	13,021	496	-	13,517
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	05/23/13	05/21/18	18,229	3,629	-	21,858
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	10,000,000	1.00	1.00	08/24/16	05/24/18	8,333	-	-	8,333
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	25,000,000	1.00	1.00	08/24/16	05/24/18	20,833	-	-	20,833
Federal Agencies	3134G9HC4	FREDDIE MAC	10,000,000	1.00	1.03	05/25/16	05/25/18	8,333	212	-	8,546
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	25,000,000	0.90	0.90	09/08/15	06/08/18	19,064	-	-	19,064
Federal Agencies	3133EFCT2	FEDERAL FARM CREDIT BANK	50,000,000	0.90	0.90	09/08/15	06/08/18	38,128	-	-	38,128
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	0.93	0.93	06/11/15	06/11/18	38,347	113	-	38,460
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.25	12/18/15	06/14/18	24,375	1,628	-	26,003
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	25,000,000	1.10	1.10	06/20/16	06/20/18	21,035	-	-	21,035

Monthly Investment Earnings

Pooled Fund

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Federal Agencies	3132X0LZ2	FARMER MAC	25,000,000	1.04	1.04	12/22/16	06/22/18	19,412	-	-	19,412
Federal Agencies	3134G9RZ2	FREDDIE MAC	8,950,000	1.00	1.00	06/22/16	06/22/18	7,458	-	-	7,458
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	06/29/16	06/29/18	20,833	-	-	20,833
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	06/29/16	06/29/18	20,833	-	-	20,833
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	1.11	1.11	05/19/16	07/19/18	21,388	-	-	21,388
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	1.11	1.11	05/19/16	07/19/18	21,388	-	-	21,388
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	22,250,000	0.83	0.89	07/29/16	07/25/18	15,390	1,144	-	16,533
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.05	07/27/16	07/27/18	21,875	-	-	21,875
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.06	07/27/16	07/27/18	21,875	265	-	22,140
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	25,000,000	0.88	0.91	09/21/16	09/14/18	18,229	815	-	19,044
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	09/28/16	09/28/18	21,875	-	-	21,875
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	1.07	1.07	06/17/16	10/17/18	21,199	-	-	21,199
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	1.07	1.07	06/17/16	10/17/18	21,199	-	-	21,199
Federal Agencies	3134GAVU5	FREDDIE MAC	7,980,000	0.63	0.65	01/26/17	11/16/18	4,156	150	-	4,306
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	15,000,000	1.75	1.31	12/20/16	12/14/18	21,875	(5,453)	-	16,422
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	0.95	0.95	06/02/16	01/02/19	20,421	-	-	20,421
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	25,000,000	0.86	0.86	01/03/17	01/03/19	18,484	-	-	18,484
Federal Agencies	3134GAH23	FREDDIE MAC	25,000,000	1.00	1.00	01/17/17	01/17/19	20,833	-	-	20,833
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	07/28/16	01/25/19	21,875	-	-	21,875
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	1.14	1.14	01/25/16	01/25/19	24,496	-	-	24,496
Federal Agencies	3134GAS39	FREDDIE MAC	25,000,000	1.00	1.00	02/01/17	02/01/19	20,833	-	-	20,833
Federal Agencies	3130AANW4	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.63	02/14/17	02/14/19	13,021	-	-	13,021
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	50,000,000	1.16	1.16	05/25/16	02/25/19	43,023	-	-	43,023
Federal Agencies	3136G2Y68	FANNIE MAE	15,935,000	1.00	1.03	02/26/16	02/26/19	13,279	225	-	13,505
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	1.22	1.22	01/19/16	03/19/19	38,911	-	-	38,911
Federal Agencies	3134GBAK8	FREDDIE MAC	25,000,000	1.05	1.05	03/20/17	03/20/19	8,021	-	-	8,021
Federal Agencies	3136G3FC4	FANNIE MAE	6,250,000	1.00	1.00	03/29/16	03/29/19	5,208	-	-	5,208
Federal Agencies	3134G8VT3	FREDDIE MAC	14,560,000	0.80	0.80	05/23/16	04/25/19	9,707	21	-	9,728
Federal Agencies	3136G3QP3	FANNIE MAE	10,000,000	1.25	1.25	05/24/16	05/24/19	10,417	-	-	10,417
Federal Agencies	3134G9LF2	FREDDIE MAC	75,000,000	0.75	0.75	06/07/16	06/07/19	46,875	-	-	46,875
Federal Agencies	3136G3NK7	FANNIE MAE	25,000,000	1.00	1.01	06/07/16	06/07/19	20,833	106	-	20,940
Federal Agencies	3136G3NM3	FANNIE MAE	50,000,000	0.75	0.75	06/07/16	06/07/19	31,250	-	-	31,250
Federal Agencies	3134G9QN0	FREDDIE MAC	12,500,000	0.88	0.88	06/14/16	06/14/19	9,115	-	-	9,115
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	06/14/16	06/14/19	53,333	-	-	53,333
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	1.00	1.00	07/12/16	07/12/19	41,667	-	-	41,667
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.04	1.04	06/09/16	08/09/19	21,923	-	-	21,923
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.04	1.04	06/09/16	08/09/19	21,923	-	-	21,923
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	1.00	1.00	08/15/16	08/15/19	20,833	-	-	20,833
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	1.10	1.10	12/20/16	08/20/19	42,070	-	-	42,070
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	08/30/16	08/23/19	20,833	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	08/23/16	08/23/19	22,917	-	-	22,917
Federal Agencies	3134G9GS0	FREDDIE MAC	25,000,000	1.25	1.25	05/26/16	08/26/19	26,042	-	-	26,042
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	1.00	1.00	09/23/16	09/23/19	18,924	-	-	18,924
Federal Agencies	3135G0Q30	FANNIE MAE	50,000,000	1.18	1.18	10/21/16	09/27/19	49,167	-	-	49,167
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	1.01	1.01	10/06/16	10/01/19	43,395	-	-	43,395
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	04/11/16	10/11/19	18,750	-	-	18,750
Federal Agencies	3134GAPT5	FREDDIE MAC	10,000,000	0.75	0.75	10/18/16	10/18/19	6,250	-	-	6,250
Federal Agencies	3136G4FJ7	FANNIE MAE	25,000,000	1.20	1.20	10/25/16	10/25/19	25,000	-	-	25,000
Federal Agencies	3136G4EZ2	FANNIE MAE	50,000,000	1.13	1.16	10/28/16	10/30/19	46,875	1,413	-	48,288
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.00	1.00	11/04/16	11/04/19	83,333	-	-	83,333
Federal Agencies	3136G3LV5	FANNIE MAE	8,950,000	1.35	1.35	05/26/16	11/26/19	10,069	-	-	10,069

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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	3133EGN43	FEDERAL FARM CREDIT BANK	50,000,000	0.95	0.95	12/02/16	12/02/19	40,842	-	-	40,842
Federal Agencies	3132X0PG0	FARMER MAC	50,000,000	0.88	0.88	02/10/17	01/03/20	37,805	-	-	37,805
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	1.15	1.15	07/06/16	01/06/20	23,958	-	-	23,958
Federal Agencies	3134GAK60	FREDDIE MAC	50,000,000	1.80	1.80	01/27/17	01/27/20	75,000	-	-	75,000
Federal Agencies	3134GAT87	FREDDIE MAC	25,000,000	1.00	1.00	01/27/17	01/27/20	20,833	-	-	20,833
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	25,000,000	0.91	0.91	02/10/17	02/10/20	19,004	-	-	19,004
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	25,000,000	0.91	0.91	02/10/17	02/10/20	19,004	-	-	19,004
Federal Agencies	3134GAR22	FREDDIE MAC	25,000,000	1.00	1.01	02/10/17	02/10/20	20,833	142	-	20,975
Federal Agencies	3134GAY57	FREDDIE MAC	25,000,000	1.05	1.05	02/14/17	02/14/20	21,875	-	-	21,875
Federal Agencies	3134GAZ64	FREDDIE MAC	25,000,000	1.05	1.05	02/14/17	02/14/20	21,875	35	-	21,910
Federal Agencies	3134GA6R0	FREDDIE MAC	10,150,000	1.25	1.25	03/20/17	03/20/20	3,877	-	-	3,877
Federal Agencies	3134GBAH5	FREDDIE MAC	25,000,000	1.10	1.10	03/20/17	03/20/20	8,403	-	-	8,403
Federal Agencies	3134GBAZ5	FREDDIE MAC	25,000,000	1.25	1.25	03/27/17	03/27/20	3,472	-	-	3,472
Federal Agencies	3134GBBR2	FREDDIE MAC	25,000,000	1.25	1.25	03/27/17	03/27/20	3,472	-	-	3,472
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	1.00	1.00	07/06/16	04/06/20	20,833	-	-	20,833
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	04/17/20	15,625	-	-	15,625
Federal Agencies	3132X0AT8	FARMER MAC	41,000,000	0.93	0.93	06/05/15	06/02/20	32,784	-	-	32,784
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.15	1.15	06/30/16	06/30/20	14,375	-	-	14,375
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	103,500,000	1.13	1.13	09/29/16	09/28/20	85,298	-	-	85,298
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	0.99	0.99	11/02/16	11/02/20	21,282	-	-	21,282
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	1.17	1.17	12/21/16	12/21/20	44,744	-	-	44,744
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	1.31	1.31	12/24/15	12/24/20	100,078	-	-	100,078
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	1.14	1.14	01/25/17	01/25/21	16,951	-	-	16,951
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	1.14	1.14	01/25/17	01/25/21	16,951	-	-	16,951
Federal Agencies	3132X0NQ0	FARMER MAC	50,000,000	0.93	0.93	02/03/17	02/03/21	39,981	-	-	39,981
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/07/21	28,646	-	-	28,646
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	16,615	-	-	16,615
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.38	10/25/16	10/25/21	17,188	-	-	17,188
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.12	1.12	12/08/16	12/08/21	23,692	-	-	23,692
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.12	1.12	12/08/16	12/08/21	23,692	-	-	23,692
Federal Agencies	3134GAK52	FREDDIE MAC	17,300,000	1.13	1.13	01/26/17	01/26/22	16,219	-	-	16,219
Subtotals			\$4,355,883,000					\$ 3,507,147	\$ (8,335)	\$ -	\$ 3,498,812

State/Local Agencies	91411SS50	UNIVERSITY OF CALIFORNIA	\$ 50,000,000	0.00	0.88	02/06/17	05/05/17	\$ 37,889	\$ -	\$ -	\$ 37,889
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	5,505,000	0.65	0.65	06/30/16	05/15/17	2,982	-	-	2,982
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	3,250,000	1.22	1.22	04/10/14	05/15/17	3,310	-	-	3,310
State/Local Agencies	718814XY7	PHOENIX AZ	20,000,000	3.50	0.76	09/27/16	07/01/17	58,333	(46,422)	-	11,912
State/Local Agencies	0104105D6	ALABAMA ST	22,185,000	3.50	0.70	11/04/16	08/01/17	64,706	(52,624)	-	12,082
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/05/13	11/01/17	24,063	(1,253)	-	22,809
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/14	11/01/17	5,208	(135)	-	5,073
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/14	11/01/17	52,083	(3,514)	-	48,570
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	2,470,000	0.99	0.99	06/30/16	05/15/18	2,044	-	-	2,044
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPERT	4,500,000	6.13	1.30	11/30/16	06/01/18	22,969	(18,219)	-	4,750
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCTNL FACS A	5,000,000	5.00	0.85	09/29/16	07/01/18	20,833	(17,471)	-	3,362
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	1,000,000	4.88	1.40	12/01/16	08/01/18	4,063	(2,908)	-	1,155
State/Local Agencies	13063C4V9	CALIFORNIA ST	50,000,000	1.05	0.90	11/03/16	11/01/18	43,750	(6,281)	-	37,469
State/Local Agencies	13063CKL3	CALIFORNIA ST	4,750,000	2.25	1.15	10/27/16	05/01/19	8,906	(4,368)	-	4,539
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	2,000,000	1.23	1.23	06/30/16	05/15/19	2,047	-	-	2,047
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	4,180,000	1.80	1.57	10/05/15	07/01/19	6,256	(782)	-	5,474
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	16,325,000	1.80	1.56	10/02/15	07/01/19	24,433	(3,096)	-	21,337
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	04/23/15	10/01/19	43,130	(32,825)	-	10,305

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
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUA	18,000,000	1.45	1.45	08/16/16	05/01/20	21,690	-	-	21,690
State/Local Agencies	13066TYT5	CALIFORNIA ST DEPT OF WTR RES	29,600,000	1.71	2.13	02/06/17	05/01/21	42,254	10,049	-	52,303
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	1,769,000	1.91	1.40	08/09/16	05/15/21	2,816	(743)	-	2,073
Subtotals			\$ 320,534,000					\$ 493,765	\$ (180,592)	\$ -	\$ 313,172
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	\$ -	1.05	1.05	03/21/16	03/21/17	\$ 138	\$ -	\$ -	\$ 138
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	240,000	0.89	0.89	04/11/16	04/11/17	184	-	-	184
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	240,000	0.85	0.85	05/16/16	05/16/17	173	-	-	173
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	240,000	0.79	0.79	06/29/16	06/29/17	161	-	-	161
Public Time Deposits	PP9I2NRE9	MISSION NATIONAL BK SF	240,000	1.15	1.15	02/21/17	02/21/18	234	-	-	234
Public Time Deposits	PP9F2HFF8	TRANS-PAC NATIONAL BK	240,000	1.35	1.35	03/21/17	03/21/18	98	-	-	98
Subtotals			\$ 1,200,000					\$ 989	\$ -	\$ -	\$ 989
Negotiable CDs	06427EX55	BANK OF MONTREAL CHICAGO	\$ -	1.03	1.03	06/08/16	03/06/17	\$ 3,576	\$ -	\$ -	\$ 3,576
Negotiable CDs	78009NZW9	ROYAL BANK OF CANADA NY	-	1.28	1.28	03/10/16	03/10/17	16,021	-	-	16,021
Negotiable CDs	06427KKJ5	BANK OF MONTREAL CHICAGO	-	1.08	1.08	12/15/16	03/15/17	21,000	-	-	21,000
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	-	1.17	1.17	09/17/15	03/17/17	13,025	-	-	13,025
Negotiable CDs	78009ND94	ROYAL BANK OF CANADA NY	-	0.96	0.96	07/01/16	03/27/17	17,333	-	-	17,333
Negotiable CDs	89113EC79	TORONTO DOMINION BANK NY	-	1.25	1.25	10/02/15	03/28/17	46,765	-	-	46,765
Negotiable CDs	89113E5Z5	TORONTO DOMINION BANK NY	25,000,000	1.10	1.10	04/08/16	04/12/17	23,681	-	-	23,681
Negotiable CDs	96121TZ84	WESTPAC BANKING CORP NY	50,000,000	1.05	1.05	12/20/16	04/19/17	45,208	-	-	45,208
Negotiable CDs	06427K3A3	BANK OF MONTREAL CHICAGO	25,000,000	1.43	1.43	08/03/16	05/03/17	30,883	-	-	30,883
Negotiable CDs	89113WE44	TORONTO DOMINION BANK NY	50,000,000	0.95	0.95	03/30/17	05/03/17	2,639	-	-	2,639
Negotiable CDs	06427KLG0	BANK OF MONTREAL CHICAGO	50,000,000	1.20	1.20	12/19/16	06/15/17	51,667	-	-	51,667
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	40,000,000	1.32	1.32	09/09/16	06/15/17	45,467	-	-	45,467
Negotiable CDs	78009NP26	ROYAL BANK OF CANADA NY	50,000,000	1.19	1.19	01/03/17	07/03/17	51,175	-	-	51,175
Negotiable CDs	89113WD60	TORONTO DOMINION BANK NY	50,000,000	1.15	1.15	03/27/17	07/03/17	7,986	-	-	7,986
Negotiable CDs	89113WZH2	TORONTO DOMINION BANK NY	50,000,000	1.14	1.14	03/15/17	07/03/17	26,917	-	-	26,917
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	50,000,000	1.42	1.42	09/25/14	09/25/17	55,636	-	-	55,636
Negotiable CDs	89113WQN9	TORONTO DOMINION BANK NY	50,000,000	1.40	1.40	12/06/16	12/06/17	59,211	-	-	59,211
Negotiable CDs	06427KJV0	BANK OF MONTREAL CHICAGO	50,000,000	1.41	1.41	12/09/16	12/08/17	59,035	-	-	59,035
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	50,000,000	1.41	1.41	12/08/16	12/08/17	59,035	-	-	59,035
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	50,000,000	1.45	1.45	12/19/16	12/19/17	58,322	-	-	58,322
Negotiable CDs	78009NS56	ROYAL BANK OF CANADA NY	50,000,000	1.24	1.24	03/20/17	12/20/17	20,639	-	-	20,639
Negotiable CDs	96121T2D9	WESTPAC BANKING CORP NY	50,000,000	1.49	1.49	12/28/16	12/28/17	56,689	-	-	56,689
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	27,838,000	1.39	1.39	03/09/17	03/08/19	24,654	-	-	24,654
Subtotals			\$ 767,838,000					\$ 796,563	\$ -	\$ -	\$ 796,563
Commercial Paper	62478XQ11	MUFG UNION BANK NA	\$ -	0.00	0.50	02/28/17	03/01/17	\$ -	\$ -	\$ -	\$ -
Commercial Paper	313397CN9	FREDDIE MAC DISCOUNT NT	-	0.00	0.45	03/01/17	03/02/17	313	-	-	313
Commercial Paper	47816FQ38	JOHNSON & JOHNSON	-	0.00	0.54	03/01/17	03/03/17	750	-	-	750
Commercial Paper	62478XQ37	MUFG UNION BANK NA	-	0.00	0.50	03/02/17	03/03/17	417	-	-	417
Commercial Paper	89233GQ33	TOYOTA MOTOR CREDIT CORP	-	0.00	1.02	06/06/16	03/03/17	1,403	-	-	1,403
Commercial Paper	62478XQ60	MUFG UNION BANK NA	-	0.00	0.50	03/03/17	03/06/17	1,667	-	-	1,667
Commercial Paper	89233GQ66	TOYOTA MOTOR CREDIT CORP	-	0.00	1.01	06/09/16	03/06/17	3,472	-	-	3,472
Commercial Paper	89233GQ74	TOYOTA MOTOR CREDIT CORP	-	0.00	1.01	06/10/16	03/07/17	4,167	-	-	4,167
Commercial Paper	06538BQL0	BANK TOKYO-MIT UFJ NY	-	0.00	1.00	11/17/16	03/20/17	13,194	-	-	13,194
Commercial Paper	06538BQL0	BANK TOKYO-MIT UFJ NY	-	0.00	1.02	11/23/16	03/20/17	26,917	-	-	26,917
Commercial Paper	58934AQN9	MERCK & CO INC	-	0.00	0.64	03/02/17	03/22/17	5,333	-	-	5,333
Commercial Paper	36960LQT5	GENERAL ELECTRIC CO	-	0.00	0.81	03/17/17	03/27/17	5,625	-	-	5,625
Commercial Paper	19416EQW0	COLGATE-PALMOLIVE CO	-	0.00	0.75	03/29/17	03/30/17	729	-	-	729

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	19416EQX8	COLGATE-PALMOLIVE CO	-	0.00	0.75	03/30/17	03/31/17	523	-	-	523
Commercial Paper	47816FQX2	JOHNSON & JOHNSON	-	0.00	0.80	03/28/17	03/31/17	2,067	-	-	2,067
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.04	12/05/16	04/03/17	22,389	-	-	22,389
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	0.93	03/23/17	04/03/17	5,813	-	-	5,813
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	0.93	03/24/17	04/03/17	5,167	-	-	5,167
Commercial Paper	19416ER33	COLGATE-PALMOLIVE CO	15,000,000	0.00	0.78	03/31/17	04/03/17	325	-	-	325
Commercial Paper	62478XR36	MUFG UNION BANK NA	40,000,000	0.00	0.70	03/31/17	04/03/17	778	-	-	778
Commercial Paper	19416ER58	COLGATE-PALMOLIVE CO	40,000,000	0.00	0.75	03/31/17	04/05/17	833	-	-	833
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	40,000,000	0.00	1.06	07/13/16	04/07/17	36,167	-	-	36,167
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.22	07/26/16	04/21/17	52,097	-	-	52,097
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	25,000,000	1.53	1.53	07/28/16	04/21/17	29,206	-	-	29,206
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.32	08/09/16	05/05/17	28,201	-	-	28,201
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.34	08/10/16	05/05/17	45,811	-	-	45,811
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.35	08/17/16	05/12/17	28,847	-	-	28,847
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.38	09/07/16	06/02/17	47,189	-	-	47,189
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.25	09/09/16	06/06/17	26,694	-	-	26,694
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.30	12/15/16	06/12/17	27,771	-	-	27,771
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.30	12/16/16	06/12/17	27,771	-	-	27,771
Commercial Paper	89233GTE6	TOYOTA MOTOR CREDIT CORP	20,000,000	0.00	1.06	02/02/17	06/14/17	18,256	-	-	18,256
Commercial Paper	06538BTF0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.24	12/30/16	06/15/17	26,479	-	-	26,479
Commercial Paper	06538BTF0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.20	01/26/17	06/15/17	25,618	-	-	25,618
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	50,000,000	0.00	0.91	02/01/17	06/15/17	39,181	-	-	39,181
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	50,000,000	0.00	0.91	02/02/17	06/15/17	39,181	-	-	39,181
Commercial Paper	89233GTF3	TOYOTA MOTOR CREDIT CORP	30,000,000	0.00	1.06	02/02/17	06/15/17	27,383	-	-	27,383
Commercial Paper	89233GTS5	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.21	12/20/16	06/26/17	51,667	-	-	51,667
Commercial Paper	36164JTU8	GE CAPITAL TREASURY LLC	50,000,000	0.00	0.89	02/23/17	06/28/17	38,319	-	-	38,319
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.16	03/20/17	07/03/17	9,667	-	-	9,667
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.02	03/06/17	07/03/17	18,417	-	-	18,417
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.05	03/03/17	07/03/17	42,292	-	-	42,292
Commercial Paper	36164JUA0	GE CAPITAL TREASURY LLC	50,000,000	0.00	0.97	03/27/17	07/10/17	6,736	-	-	6,736
Subtotals			\$ 940,000,000					\$ 794,828	\$ -	\$ -	\$ 794,828
Medium Term Notes	91159HHD5	US BANCORP	\$ 3,090,000	1.65	1.09	02/03/16	05/15/17	\$ 4,249	\$ (1,454)	\$ -	\$ 2,794
Medium Term Notes	459200JD4	IBM CORP	25,000,000	1.50	1.50	02/19/16	08/18/17	32,342	-	-	32,342
Medium Term Notes	459200GJ4	IBM CORP	1,325,000	5.70	1.04	03/22/16	09/14/17	6,294	(5,179)	-	1,115
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	2,000,000	1.13	1.01	01/28/16	10/01/17	1,875	(191)	-	1,684
Medium Term Notes	459200HK0	IBM CORP	11,450,000	1.25	0.90	05/06/16	02/08/18	11,927	(3,356)	-	8,571
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	50,000,000	1.27	1.27	01/09/17	01/09/19	54,650	-	-	54,650
Subtotals			\$ 92,865,000					\$ 111,336	\$ (10,181)	\$ -	\$ 101,155
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	\$ 5,022,467	0.51	0.51	03/31/17	04/01/17	\$ 2,174	\$ -	\$ -	\$ 2,174
Money Market Funds	31607A703	FIDELITY INST GOV FUND	225,956,062	0.54	0.54	03/31/17	04/01/17	111,795	-	-	111,795
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUI	25,422,953	0.51	0.51	03/31/17	04/01/17	21,326	-	-	21,326
Subtotals			\$ 256,401,482					\$ 135,295	\$ -	\$ -	\$ 135,295

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
Supranationals	459053DH4	INTL BK RECON & DEVELOP	\$ -	0.00	0.51	02/28/17	03/21/17	\$ 14,167	\$ -	\$ -	\$ 14,167
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	25,000,000	1.10	1.10	07/27/16	01/26/18	20,083	-	-	20,083
Supranationals	45950VFH4	INTL FINANCE CORP	30,000,000	0.81	0.93	11/15/16	02/02/18	20,914	2,262	-	23,176
Supranationals	45950VKP0	INTL FINANCE CORP	50,000,000	0.88	0.88	03/06/17	03/06/18	31,871	-	-	31,871
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.07	10/07/15	10/05/18	20,833	1,204	-	22,038
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	50,000,000	1.88	1.90	03/21/17	04/21/20	26,042	425	-	26,466
Subtotals			\$ 180,000,000					\$ 133,910	\$ 3,891	\$ -	\$ 137,801
Grand Totals			\$8,404,721,482					\$ 6,861,026	\$ (148,814)	\$ -	\$ 6,712,212

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended March 31, 2017

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/1/2017	3/3/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385CP9	\$ 25,000,000	0.00	0.46	\$ 100.00	\$ -	\$ 24,999,361
Purchase	3/1/2017	3/2/2017	Commercial Paper	FREDDIE MAC DISCOUNT NT	313397CN9	25,000,000	0.00	0.45	100.00	-	24,999,688
Purchase	3/1/2017	3/3/2017	Commercial Paper	JOHNSON & JOHNSON	47816FQ38	25,000,000	0.00	0.54	100.00	-	24,999,250
Purchase	3/2/2017	4/1/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	1,554	0.51	0.51	100.00	-	1,554
Purchase	3/2/2017	7/3/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HR0	50,000,000	0.00	0.56	99.81	-	49,904,333
Purchase	3/2/2017	3/22/2017	Commercial Paper	MERCK & CO INC	58934AQN9	15,000,000	0.00	0.64	99.96	-	14,994,667
Purchase	3/2/2017	3/3/2017	Commercial Paper	MUFG UNION BANK NA	62478XQ37	30,000,000	0.00	0.50	100.00	-	29,999,583
Purchase	3/3/2017	6/2/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GJ9	50,000,000	0.00	0.73	99.81	-	49,907,420
Purchase	3/3/2017	3/6/2017	Commercial Paper	MUFG UNION BANK NA	62478XQ60	40,000,000	0.00	0.50	100.00	-	39,998,333
Purchase	3/3/2017	7/3/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GU38	50,000,000	0.00	1.05	99.64	-	49,822,083
Purchase	3/6/2017	3/6/2018	Supranationals	INTL FINANCE CORP	45950VKP0	50,000,000	0.83	0.83	100.00	-	50,000,000
Purchase	3/6/2017	7/3/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GU38	25,000,000	0.00	1.02	99.66	-	24,915,708
Purchase	3/7/2017	6/15/2017	U.S. Treasuries	TREASURY BILL	912796LE7	25,000,000	0.00	0.73	99.80	-	24,949,236
Purchase	3/9/2017	3/8/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KSW8	27,838,000	1.39	1.39	100.00	-	27,838,000
Purchase	3/15/2017	4/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	25,000,000	0.54	0.54	100.00	-	25,000,000
Purchase	3/15/2017	7/3/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WZH2	50,000,000	1.14	1.14	100.00	-	50,000,000
Purchase	3/16/2017	3/17/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DD5	50,000,000	0.00	0.65	100.00	-	49,999,097
Purchase	3/16/2017	6/15/2017	U.S. Treasuries	TREASURY BILL	912796LE7	175,000,000	0.00	0.78	99.80	-	174,654,958
Purchase	3/17/2017	3/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DG8	50,000,000	0.00	0.63	99.99	-	49,997,375
Purchase	3/17/2017	3/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DG8	50,000,000	0.00	0.63	99.99	-	49,997,375
Purchase	3/17/2017	3/27/2017	Commercial Paper	GENERAL ELECTRIC CO	36960LQT5	25,000,000	0.00	0.81	99.98	-	24,994,375
Purchase	3/20/2017	7/3/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BU35	25,000,000	0.00	1.16	99.66	-	24,915,417
Purchase	3/20/2017	3/20/2020	Federal Agencies	FREDDIE MAC	3134GA6R0	10,150,000	1.25	1.25	100.00	-	10,150,000
Purchase	3/20/2017	3/20/2020	Federal Agencies	FREDDIE MAC	3134GBAH5	25,000,000	1.10	1.10	100.00	-	25,000,000
Purchase	3/20/2017	3/20/2019	Federal Agencies	FREDDIE MAC	3134GBAK8	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	3/20/2017	12/20/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NS56	50,000,000	1.24	1.24	100.00	-	50,000,000
Purchase	3/21/2017	4/21/2020	Supranationals	INTL BK RECON & DEVELOP	459058FZ1	50,000,000	1.88	1.90	99.91	-	49,956,500
Purchase	3/21/2017	3/21/2018	Public Time Deposits	TRANS-PAC NATIONAL BK	PP9F2HFF8	240,000	1.35	1.35	100.00	-	240,000
Purchase	3/23/2017	4/3/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BR39	25,000,000	0.00	0.93	99.97	-	24,992,896
Purchase	3/23/2017	6/22/2017	U.S. Treasuries	TREASURY BILL	912796JX8	125,000,000	0.00	0.76	99.81	-	124,759,861
Purchase	3/24/2017	4/3/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BR39	25,000,000	0.00	0.93	99.97	-	24,993,542
Purchase	3/27/2017	3/27/2020	Federal Agencies	FREDDIE MAC	3134GBAZ5	25,000,000	1.25	1.25	100.00	-	25,000,000
Purchase	3/27/2017	3/27/2020	Federal Agencies	FREDDIE MAC	3134GBBR2	25,000,000	1.25	1.25	100.00	-	25,000,000
Purchase	3/27/2017	7/10/2017	Commercial Paper	GE CAPITAL TREASURY LLC	36164JUA0	50,000,000	0.00	0.97	99.72	-	49,858,542
Purchase	3/27/2017	7/3/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WD60	50,000,000	1.15	1.15	100.00	-	50,000,000
Purchase	3/28/2017	3/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DR4	25,000,000	0.00	0.73	100.00	-	24,999,493
Purchase	3/28/2017	3/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DR4	50,000,000	0.00	0.73	100.00	-	49,998,986
Purchase	3/28/2017	3/31/2017	Commercial Paper	JOHNSON & JOHNSON	47816FQX2	31,000,000	0.00	0.80	99.99	-	30,997,933
Purchase	3/29/2017	3/30/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416EQW0	35,000,000	0.00	0.75	100.00	-	34,999,271
Purchase	3/29/2017	3/30/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DS2	50,000,000	0.00	0.70	100.00	-	49,999,028
Purchase	3/29/2017	4/11/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385EE2	36,250,000	0.00	0.72	99.97	-	36,240,575
Purchase	3/29/2017	5/1/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385FA9	25,000,000	0.00	0.75	99.93	-	24,982,813
Purchase	3/30/2017	3/31/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416EQX8	25,081,000	0.00	0.75	100.00	-	25,080,477
Purchase	3/30/2017	5/3/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WE44	50,000,000	0.95	0.95	100.00	-	50,000,000
Purchase	3/30/2017	4/27/2017	U.S. Treasuries	TREASURY BILL	912796JP5	50,000,000	0.00	0.75	99.94	-	49,971,028

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/30/2017	6/29/2017	U.S. Treasuries	TREASURY BILL	912796LF4	300,000,000	0.00	0.78	99.80	-	299,408,500
Purchase	3/31/2017	4/1/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	2,174	0.51	0.51	100.00	-	2,174
Purchase	3/31/2017	4/3/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ER33	15,000,000	0.00	0.78	99.99	-	14,999,025
Purchase	3/31/2017	4/5/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ER58	40,000,000	0.00	0.75	99.99	-	39,995,833
Purchase	3/31/2017	4/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	111,795	0.54	0.54	100.00	-	111,795
Purchase	3/31/2017	4/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	21,326	0.51	0.51	100.00	-	21,326
Purchase	3/31/2017	4/3/2017	Commercial Paper	MUFG UNION BANK NA	62478XR36	40,000,000	0.00	0.70	99.99	-	39,997,667
Subtotals						\$2,145,695,849	0.25	0.84	\$ 99.90	\$ -	\$2,143,645,078
Sale	3/6/2017	4/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	\$ 20,000,000	0.51	0.51	\$ 100.00	\$ -	\$ 20,000,000
Sale	3/8/2017	4/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.51	0.51	100.00	-	50,000,000
Sale	3/9/2017	4/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	10,000,000	0.54	0.54	100.00	-	10,000,000
Sale	3/13/2017	4/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	25,000,000	0.51	0.51	100.00	-	25,000,000
Sale	3/17/2017	4/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.54	0.54	100.00	-	50,000,000
Subtotals						\$ 155,000,000	0.52	0.52	\$ 100.00	\$ -	\$ 155,000,000
Maturity	3/1/2017	3/1/2017	Commercial Paper	MUFG UNION BANK NA	62478XQ11	\$ 25,000,000	0.00	0.50	100.00		\$ 25,000,000
Maturity	3/2/2017	3/2/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A8D83	25,000,000	0.80	0.80	100.00	15,536	25,015,536
Maturity	3/2/2017	3/2/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385CN4	10,265,000	0.00	0.45	100.00		10,265,000
Maturity	3/2/2017	3/2/2017	Commercial Paper	FREDDIE MAC DISCOUNT NT	313397CN9	25,000,000	0.00	0.45	100.00		25,000,000
Maturity	3/3/2017	3/3/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385CP9	25,000,000	0.00	0.46	100.00		25,000,000
Maturity	3/3/2017	3/3/2017	Commercial Paper	JOHNSON & JOHNSON	47816FQ38	25,000,000	0.00	0.54	100.00		25,000,000
Maturity	3/3/2017	3/3/2017	Commercial Paper	MUFG UNION BANK NA	62478XQ37	30,000,000	0.00	0.50	100.00		30,000,000
Maturity	3/3/2017	3/3/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GQ33	25,000,000	0.00	1.02	100.00		25,000,000
Maturity	3/6/2017	3/6/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EX55	25,000,000	1.03	1.03	100.00	193,840	25,193,840
Maturity	3/6/2017	3/6/2017	Commercial Paper	MUFG UNION BANK NA	62478XQ60	40,000,000	0.00	0.50	100.00		40,000,000
Maturity	3/6/2017	3/6/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GQ66	25,000,000	0.00	1.01	100.00		25,000,000
Maturity	3/7/2017	3/7/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GQ74	25,000,000	0.00	1.01	100.00		25,000,000
Maturity	3/10/2017	3/10/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZW9	50,000,000	1.28	1.28	100.00	49,843	50,049,843
Maturity	3/15/2017	3/15/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KKJ5	50,000,000	1.08	1.08	100.00	135,000	50,135,000
Maturity	3/16/2017	3/16/2017	U.S. Treasuries	TREASURY BILL	912796KN8	75,000,000	0.00	0.48	100.00		75,000,000
Maturity	3/16/2017	3/16/2017	U.S. Treasuries	TREASURY BILL	912796KN8	75,000,000	0.00	0.48	100.00		75,000,000
Maturity	3/16/2017	3/16/2017	U.S. Treasuries	TREASURY BILL	912796KN8	75,000,000	0.00	0.47	100.00		75,000,000
Maturity	3/17/2017	3/17/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EDJ7	25,000,000	1.17	1.17	100.00	22,793	25,022,793
Maturity	3/17/2017	3/17/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DD5	50,000,000	0.00	0.65	100.00		50,000,000
Maturity	3/20/2017	3/20/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BQL0	25,000,000	0.00	1.00	100.00		25,000,000
Maturity	3/20/2017	3/20/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BQL0	50,000,000	0.00	1.02	100.00		50,000,000
Maturity	3/20/2017	3/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DG8	50,000,000	0.00	0.63	100.00		50,000,000
Maturity	3/20/2017	3/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DG8	50,000,000	0.00	0.63	100.00		50,000,000
Maturity	3/21/2017	3/21/2017	Supranationals	INTL BK RECON & DEVELOP	459053DH4	50,000,000	0.00	0.51	100.00		50,000,000
Maturity	3/21/2017	3/21/2017	Public Time Deposits	TRANS-PAC NATIONAL BK	PP600XGA1	240,000	1.05	1.05	100.00	621	240,621
Maturity	3/22/2017	3/22/2017	Commercial Paper	MERCK & CO INC	58934AQN9	15,000,000	0.00	0.64	100.00		15,000,000
Maturity	3/23/2017	3/23/2017	U.S. Treasuries	TREASURY BILL	912796KP3	75,000,000	0.00	0.47	100.00		75,000,000
Maturity	3/23/2017	3/23/2017	U.S. Treasuries	TREASURY BILL	912796KP3	110,000,000	0.00	0.39	100.00		110,000,000
Maturity	3/24/2017	3/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDP30	26,000,000	0.82	0.36	100.00	16,571	26,016,571
Maturity	3/27/2017	3/27/2017	Commercial Paper	GENERAL ELECTRIC CO	36960LQT5	25,000,000	0.00	0.81	100.00		25,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	3/27/2017	3/27/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009ND94	25,000,000	0.96	0.96	100.00	179,333	25,179,333
Maturity	3/28/2017	3/28/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113EC79	50,000,000	1.25	1.25	100.00	155,883	50,155,883
Maturity	3/29/2017	3/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DR4	25,000,000	0.00	0.73	100.00		25,000,000
Maturity	3/29/2017	3/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DR4	50,000,000	0.00	0.73	100.00		50,000,000
Maturity	3/29/2017	3/29/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDZW5	25,000,000	0.80	0.81	100.00	16,122	25,016,122
Maturity	3/30/2017	3/30/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416EQW0	35,000,000	0.00	0.75	100.00		35,000,000
Maturity	3/30/2017	3/30/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385DS2	50,000,000	0.00	0.70	100.00		50,000,000
Maturity	3/30/2017	3/30/2017	U.S. Treasuries	TREASURY BILL	912796JJ9	100,000,000	0.00	0.42	100.00		100,000,000
Maturity	3/30/2017	3/30/2017	U.S. Treasuries	TREASURY BILL	912796JJ9	100,000,000	0.00	0.42	100.00		100,000,000
Maturity	3/30/2017	3/30/2017	U.S. Treasuries	TREASURY BILL	912796JJ9	100,000,000	0.00	0.43	100.00		100,000,000
Maturity	3/31/2017	3/31/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416EQX8	25,081,000	0.00	0.75	100.00		25,081,000
Maturity	3/31/2017	3/31/2017	Commercial Paper	JOHNSON & JOHNSON	47816FQX2	31,000,000	0.00	0.80	100.00		31,000,000
Maturity	3/31/2017	3/31/2017	U.S. Treasuries	US TSY NT	912828SM3	50,000,000	1.00	1.07	100.00	250,000	50,250,000
Subtotals						\$1,847,586,000	0.20	0.66	\$ -	\$ 1,035,543	\$1,848,621,543
Interest	3/1/2017	3/1/2018	Federal Agencies	FARMER MAC	3132X0JL6	\$ 50,000,000	0.88	0.88	0.00	0.00	\$ 218,750
Interest	3/2/2017	6/2/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	0.92	0.92	0.00	0.00	29,320
Interest	3/2/2017	11/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	0.98	0.98	0.00	0.00	19,045
Interest	3/2/2017	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	0.83	0.84	0.00	0.00	2,580
Interest	3/2/2017	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	0.83	0.89	0.00	0.00	22,579
Interest	3/2/2017	1/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	0.94	0.94	0.00	0.00	18,267
Interest	3/2/2017	12/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	0.94	0.94	0.00	0.00	36,534
Interest	3/2/2017	2/2/2018	Supranationals	INTL FINANCE CORP	45950VFH4	30,000,000	0.80	0.91	0.00	0.00	18,600
Interest	3/3/2017	2/3/2021	Federal Agencies	FARMER MAC	3132X0NQ0	50,000,000	0.90	0.90	0.00	0.00	35,000
Interest	3/3/2017	1/3/2020	Federal Agencies	FARMER MAC	3132X0PG0	50,000,000	0.84	0.84	0.00	0.00	24,549
Interest	3/3/2017	5/3/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	0.82	0.83	0.00	0.00	44,007
Interest	3/3/2017	1/3/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG2V6	25,000,000	0.83	0.83	0.00	0.00	16,139
Interest	3/3/2017	7/3/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NP26	50,000,000	1.16	1.16	0.00	0.00	45,111
Interest	3/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.82	0.82	0.00	0.00	15,880
Interest	3/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.82	0.85	0.00	0.00	15,880
Interest	3/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	50,000,000	0.82	0.85	0.00	0.00	31,759
Interest	3/5/2017	10/5/2017	Federal Agencies	FANNIE MAE	3135G0F57	25,000,000	0.79	0.83	0.00	0.00	15,296
Interest	3/6/2017	12/6/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WQN9	50,000,000	1.25	1.25	0.00	0.00	155,799
Interest	3/8/2017	12/8/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KJV0	50,000,000	1.25	1.25	0.00	0.00	154,616
Interest	3/8/2017	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFCT2	25,000,000	0.83	0.83	0.00	0.00	16,144
Interest	3/8/2017	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFCT2	50,000,000	0.83	0.83	0.00	0.00	32,289
Interest	3/8/2017	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.05	1.05	0.00	0.00	20,325
Interest	3/8/2017	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.05	1.05	0.00	0.00	20,325
Interest	3/8/2017	12/8/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NL61	50,000,000	1.25	1.25	0.00	0.00	156,354
Interest	3/9/2017	2/9/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFNK9	25,000,000	0.85	0.88	0.00	0.00	16,582
Interest	3/9/2017	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.96	0.96	0.00	0.00	18,624
Interest	3/9/2017	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.96	0.96	0.00	0.00	18,624
Interest	3/10/2017	2/10/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG6Y6	25,000,000	0.82	0.82	0.00	0.00	15,977
Interest	3/10/2017	2/10/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG6Y6	25,000,000	0.82	0.82	0.00	0.00	15,977
Interest	3/11/2017	6/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	50,000,000	0.82	0.82	0.00	0.00	31,716
Interest	3/13/2017	11/13/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	0.80	0.86	0.00	0.00	15,566
Interest	3/14/2017	9/14/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFQ3	25,000,000	0.88	0.91	0.00	0.00	109,375
Interest	3/14/2017	9/14/2017	Medium Term Notes	IBM CORP	459200GJ4	1,325,000	5.70	1.04	0.00	0.00	37,763

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	3/16/2017	4/16/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	0.82	0.83	0.00	0.00	31,889
Interest	3/16/2017	8/16/2017	Federal Agencies	FANNIE MAE	3135G0F24	25,000,000	0.78	0.82	0.00	0.00	15,167
Interest	3/17/2017	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.90	0.90	0.00	0.00	17,543
Interest	3/17/2017	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.90	0.90	0.00	0.00	17,543
Interest	3/19/2017	3/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	1.06	1.06	0.00	0.00	106,317
Interest	3/19/2017	6/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAUW6	50,000,000	0.86	0.86	0.00	0.00	109,125
Interest	3/19/2017	10/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	0.81	0.81	0.00	0.00	18,913
Interest	3/19/2017	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.91	0.91	0.00	0.00	17,705
Interest	3/19/2017	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.91	0.91	0.00	0.00	17,705
Interest	3/20/2017	6/20/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGGC3	25,000,000	0.90	0.90	0.00	0.00	17,511
Interest	3/20/2017	8/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	0.90	0.90	0.00	0.00	35,022
Interest	3/20/2017	12/19/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NM60	50,000,000	1.29	1.29	0.00	0.00	163,442
Interest	3/21/2017	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	0.97	0.97	0.00	0.00	37,700
Interest	3/22/2017	6/22/2018	Federal Agencies	FARMER MAC	3132X0LZ2	25,000,000	0.84	0.84	0.00	0.00	16,279
Interest	3/22/2017	3/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEN71	50,000,000	0.81	0.83	0.00	0.00	31,586
Interest	3/23/2017	8/23/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFX3	50,000,000	0.83	0.83	0.00	0.00	32,256
Interest	3/23/2017	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	0.88	0.88	0.00	0.00	54,688
Interest	3/23/2017	7/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	0.82	0.82	0.00	0.00	31,867
Interest	3/24/2017	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	1.11	1.11	0.00	0.00	86,290
Interest	3/25/2017	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	0.94	0.94	0.00	0.00	14,596
Interest	3/25/2017	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	0.94	0.94	0.00	0.00	14,596
Interest	3/25/2017	2/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	0.95	0.95	0.00	0.00	37,074
Interest	3/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.83	0.87	0.00	0.00	97,250
Interest	3/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.83	0.87	0.00	0.00	97,250
Interest	3/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFWG8	25,000,000	0.94	0.95	0.00	0.00	18,245
Interest	3/27/2017	9/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUR5	50,000,000	1.27	1.27	0.00	0.00	156,623
Interest	3/27/2017	9/27/2019	Federal Agencies	FANNIE MAE	3135G0Q30	50,000,000	1.18	1.18	0.00	0.00	295,000
Interest	3/27/2017	1/26/2018	Supranationals	INTL BK RECON & DEVELOP	45905UXQ2	25,000,000	0.90	0.90	0.00	0.00	17,500
Interest	3/28/2017	9/28/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A9C90	25,000,000	1.05	1.05	0.00	0.00	131,250
Interest	3/28/2017	9/28/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A9FR7	103,500,000	0.93	0.93	0.00	0.00	74,946
Interest	3/28/2017	4/21/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233APL7	25,000,000	1.33	1.33	0.00	0.00	25,872
Interest	3/28/2017	12/28/2017	Negotiable CDs	WESTPAC BANKING CORP NY	96121T2D9	50,000,000	1.29	1.29	0.00	0.00	50,188
Interest	3/29/2017	3/29/2019	Federal Agencies	FANNIE MAE	3136G3FC4	6,250,000	1.00	1.00	0.00	0.00	31,250
Interest	3/29/2017	9/29/2017	Federal Agencies	FREDDIE MAC	3137EADL0	25,000,000	1.00	1.22	0.00	0.00	125,000
Interest	3/30/2017	6/29/2017	Public Time Deposits	UMPQUA BANK	PP7C0E3S1	240,000	0.79	0.79	0.00	0.00	468
Interest	3/31/2017	4/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	225,956,062	0.54	0.54	0.00	0.00	111,795
Interest	3/31/2017	4/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	25,422,953	0.51	0.51	0.00	0.00	21,326
Subtotals						\$2,726,694,014	0.92	0.92	\$ -	\$ -	\$ 3,624,128

Grand Totals	52	Purchases
	(5)	Sales
	(43)	Maturities / Calls
	4	Change in number of positions