



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: Wednesday, October 25, 2017; 6:00 p.m.

Location: Transportation Authority Hearing Room, 1455 Market Street, Floor 22

Members: Chris Waddling (Chair), Peter Sachs (Vice Chair), Myla Ablog, Hala Hijazi, Becky Hogue, Brian Larkin, John Larson, Santiago Lerma, Peter Tannen, Shannon Wells-Mongiovi and Bradley Wiedmaier

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|------|--|-------------|
| 6:00 | 1. Call to Order | |
| 6:05 | 2. Chair's Report – INFORMATION | |
| 6:10 | <u>Consent Agenda</u> | |
| | 3. Approve the Minutes of the September 27, 2017 Meeting – ACTION* | 3 |
| | 4. Adopt a Motion of Support for Award of Three-Year Professional Services Contracts, with an Option to Extend for Two Additional One-Year Periods, to WSP USA, Inc. and Resource Systems Group, Inc. in a Combined Amount Not to Exceed \$400,000 for On-Call Modeling Services – ACTION* | 9 |
| | 5. Internal Accounting and Investment Report for the Three Months Ending September 30, 2017– INFORMATION* | 15 |
| | <u>End of Consent Agenda</u> | |
| 6:15 | 6. Adopt a Motion of Support for Allocation of \$2,941,939 in Prop K Sales Tax Funds for Five Requests, with Conditions – ACTION* Projects: (SFMTA) Upgrade Life and Fire Safety Systems (\$1,837,137); Valencia Street Bikeway Implementation Plan [NTIP Planning] (\$145,000); Youth Bicycle Safety Education Classes (\$117,243); Bike to Work Day 2018 (\$38,475) (SFPW): Curb Ramps (\$804,084) | 43 |
| 6:30 | 7. Presentation on the San Francisco Municipal Transportation Agency's 2017 Facilities Framework – INFORMATION* | 51 |
| 6:45 | 8. Update on Southern Bayfront Development and Transportation – INFORMATION* | 67 |
| 7:00 | 9. Update on the Core Capacity Transit Study – INFORMATION* | 85 |

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| 7:15 | 10. | Update on the San Francisco Transportation Sector Climate Action Strategy – INFORMATION* | 89 |
| 7:30 | 11. | State and Federal Legislative Update – INFORMATION* | 99 |
| <u>Other Items</u> | | | |
| 7:45 | 12. | Introduction of New Business – INFORMATION During this segment of the meeting, CAC members may make comments on items not specifically listed above, or introduce or request items for future consideration. | |
| 7:50 | 13. | Public Comment | |
| 8:00 | 14. | Adjournment | |

*Additional Materials

Next Meeting: November 29, 2017

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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, September 27, 2017

1. Committee Meeting Call to Order

Vice Chair Sachs called the meeting to order at 6:20 p.m.

CAC members present: Myla Ablog, Brian Larkin, John Larson, Peter Sachs, Peter Tannen and Shannon Wells-Mongiovi (6)

CAC Members Absent: Becky Hogue, Hala Hijazi, Santiago Lerma, Chris Waddling and Bradley Wiedmaier (5)

Transportation Authority staff members present were Amber Crabbe, Anna LaForte, Maria Lombardo, Steve Rehn, Aprile Smith, Steve Stamos and Luis Zurinaga (Consultant).

2. Chair's Report – INFORMATION

Vice Chair Sachs reported out during a workshop prior to the start of the meeting.

Consent Agenda

3. Approve the Minutes of the July 26, 2017 Meeting – ACTION

4. State and Federal Legislative Update – INFORMATION

There was no public comment on the Consent Agenda.

Shannon Wells-Mongiovi moved to approve the Consent Agenda, seconded by Brian Larkin.

The Consent Agenda was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Larson, Sachs, Tannen and Wells-Mongiovi (6)

Absent: CAC Members Hogue, Hijazi, Lerma, Waddling and Wiedmaier (5)

End of Consent Agenda

5. Adopt a Motion of Support for Approval of San Francisco's Program of Projects for the 2018 Regional Transportation Improvement Program (RTIP), and of a Fund Exchange of \$13,752,000 in RTIP Funds with an Equivalent Amount of Prop K Funds for the Central Subway Project, with Conditions – ACTION

Amber Crabbe, Assistant Deputy Director for Policy and Programming, presented the item per the staff memorandum.

John Larson asked, given the [delayed] status of the RTIP funds which would not be available until after completion of the Central Subway project, if the remaining commitment was still needed or if the funds could be reprioritized to a different project. Ms. Crabbe replied that the Transportation Authority intended to honor the RTIP commitment to the Central Subway project by programming future RTIP funds to other eligible San Francisco Municipal Transportation Agency (SFMTA) projects until the commitment was fulfilled. Maria Lombardo, Chief Deputy

Director, added that the agencies had known for a long time that all of the RTIP funds would not be available in time to meet the project's cash flow needs, but that the early commitment of RTIP funds to the project had enabled the SFMTA to develop a full funding plan. She also noted that for a large project like the Central Subway, the SFMTA may not know the final total project cost and thus, may not release all of the unallocated project contingency until years after the project was open for service.

Vice Chair Sachs asked what would happen if the Central Subway project was completed in two years and the \$60 million in contingency was not spent. Ms. Lombardo replied that the SFMTA had previously stated it would pay back the funds to the Transportation Authority if they were not needed.

Vice Chair Sachs asked if there was a higher priority project that the funds could be used on in the near term, and whether a policy discussion was bypassed since the funds were committed to the Central Subway project. Ms. Lombardo replied that the last time the Board had acted on the funds they committed to making the Central Subway project the next priority for future RTIP fund but noted that they could revisit that decision.

During public comment, Roland Lebrun stated that the delays on the Central Subway project were a result of problems with the tunnel boring machine technique, which were the same problems the Downtown Extension project would incur. He said the Downtown Extension project could save \$2 billion if it used an alternative approach.

Jackie Sachs asked if the fund exchange would have any effect on the Federal Transit Administration grant awarded to the Central Subway project the year prior. Ms. Lombardo replied that it would not have any impact on the federal funding.

Peter Tannen moved to approve the item, seconded by Shannon Wells-Mongiovi.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Larson, Sachs, Tannen and Wells-Mongiovi (6)

Absent: CAC Members Hogue, Hijazi, Lerma, Waddling and Wiedmaier (5)

6. Adopt a Motion of Support for Allocation of \$890,000 in Prop K Sales Tax Funds for Two Requests and \$2,465,316 in Prop AA Vehicle Registration Fee Funds for One Request, with Conditions – ACTION

Anna LaForte, Deputy Director for Policy and Programming, presented the item per the staff memorandum.

Shannon Wells-Mongiovi commented that some of the traffic signals on Market Street were hard to see and asked why the SFMTA would relocate the signal heads from horizontal mast arms to the vertical poles which would likely decrease signal visibility. Ms. LaForte replied that the SFMTA has previously communicated that the relocation would not impact visibility or safety. Steve Rehn, Senior Transportation Planner, added that the SFMTA was planning to add mast arms to the vertical poles as part of the Better Market Street project and reiterated that the subject project was an interim project to address safety concerns.

Myla Ablog asked if the new signals would include pedestrian countdown signals as part of the Traffic Signal Upgrade project. Ms. LaForte replied in the affirmative and said they would also include audible pedestrian signals.

There was no public comment.

John Larson moved to approve the item, seconded by Myla Ablog.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Larson, Sachs, Tannen and Wells-Mongiovi (6)

Absent: CAC Members Hogue, Hijazi, Lerma, Waddling and Wiedmaier (5)

7. Adopt a Motion of Support for Adoption of the 2017 San Francisco Transportation Plan Update – INFORMATION

Camille Guiriba, Transportation Planner, presented the item staff memorandum.

Myla Ablog asked, regarding the equity section of the plan, what the difference was between the census blocks that the Transportation Authority used and the census tracts that the Metropolitan Transportation Commission (MTC) used. Ms. Guiriba clarified that this question was regarding the map of the updated communities of concern and said that this was an effort that was undertaken earlier in the year. Jeff Hobson, Deputy Director for Planning, replied that MTC used census tracts to map communities of concern while the Transportation Authority used census block groups, which were a smaller geography than census tracts but not as small as census blocks. He said the method provided better representation of the more fine-grained geography of San Francisco compared to other parts of the Bay Area.

There was no public comment.

Shannon Wells-Mongiovi moved to approve the item, seconded by Brian Larkin.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Larson, Sachs, Tannen and Wells-Mongiovi (6)

Absent: CAC Members Hogue, Hijazi, Lerma, Waddling and Wiedmaier (5)

8. Update on ConnectSF – INFORMATION

Linda Meckel, Senior Transportation Planner, presented the item staff memorandum.

Peter Tannen asked how people were informed of the online survey. Ms. Meckel replied that the survey was promoted on social media accounts of various City departments, and that a link was also shared through the Futures Task Force and its network. She noted that they had received about 1,800 responses so far.

John Larson commented that there seemed to be a lot of planning and study efforts and said that if there was an organizational chart depicting how they intersected that would be helpful for future discussions. He noted that many of them seemed to have different timelines and questioned if there was overlapping efforts.

There was no public comment.

9. Progress Report for the Van Ness Bus Rapid Transit Project – INFORMATION

Peter Gabancho, Program Manager for the Van Ness Bus Rapid Transit Project at the SFMTA, presented the item.

Brian Larkin asked if two sewer lines were being installed as part of the project. Mr. Gabancho replied that they were replacing the median sewer line with two separate lines towards the outside of the street to reduce cost as well as not disrupt bus service should the sewer line need to be repaired in the future. Mr. Larkin asked for confirmation that there was currently \$10 million in claims. Mr. Gabancho replied that was for the project as whole, but most of it was related to sewer and water work. Mr. Larkin asked what the claims were about. Mr. Gabancho replied that there was a maximum negotiated price of \$19 million with the Construction Manager/General

Contractor who had hired subcontractors to do the work. He said when the bid went out the lowest received was for \$39 million though they were able to negotiate it down to \$30 million, but the contractor was still \$11 million over as a result.

Peter Tannen asked if there was a project office where the public could go for information. Mr. Gabancho replied that it was located at 180 Redwood Street. Mr. Tannen said that having modern street light poles in the Civic Center area and replica light poles for the remainder of the corridor seemed backwards. Mr. Gabancho replied that it was due to guidelines from the Secretary of the Interior that greatly discouraged the use of replica historic poles in historic districts. Mr. Tannen asked for a brief summary of why the project was behind schedule. Mr. Gabancho replied that due to the unusually wet winter they had lost 40-50 days of work, but it was also a result of the sewer and water work that went out to bid and came out \$20 million over budget, as the negotiations to reduce it by \$9 million took a long time.

Vice Chair Sachs asked if there was a cost charged to the contractor for the delay. Mr. Gabancho said he thought the contract stipulated approximately \$50,000 per day, but that it was expected that the contractor would make counter claims against the project team. He said they were currently working on a recovery schedule to get the project back on track.

Shannon Wells-Mongiovi asked if the dual permitting process had contributed to the delay – and whether it was separate or additional to the contracting issue. Mr. Gabancho replied that the issues were in parallel and not in addition, but that the contracting issue was the main reason, though they did not have approval from Caltrans to start work anyway.

Ms. Wells-Mongiovi asked if there was an idea about the project team's liability for the delay. Mr. Gabancho replied that there was no liability, as it was the contractor's responsibility to get the permits.

During public comment, Roland Lebrun asked why it was decided to string wire instead of using electric buses. Mr. Gabancho said this would allow the project to utilize the existing rolling stock which did not include any electric buses, and that it was cost-prohibitive to invest in 25-30 specialized buses to just use on this line.

A member of the public asked if there would be boarding doors on both sides of the buses. Mr. Gabancho replied that the buses would only have doors on one side so that any Muni buses could be removed or added to the fleet if needed. The member of the public asked if having pedestrians walk across two or more lanes of traffic was really safer than the current scenario. Mr. Gabancho replied that looking at it as a round trip would be splitting the number of lanes being crossed, for example from four lanes at once to two lanes at the start of the trip and two at the end, so it was the same amount of risk, if not safer.

Carla Jones commented that she was frustrated with the lack of activity on the project. She said it was possible that the construction company could go out of business as a result of being \$11 million over budget which could affect the project. She said it was also getting into the rainy season and holiday season which would inhibit the ability of the project team to make up any time. She said the current construction method was not working and was causing traffic congestion.

Vice Chair Sachs said he was also frustrated with the delay on the project.

John Larson commented that the median was quickly removed but since then there had been virtually no activity.

Vice Chair Sachs called Item 10 after the Consent Agenda

10. Downtown Extension Tunneling Study Report – INFORMATION

Luis Zurinaga, Consultant, introduced the item and Keith Abey, Senior Associate at McMillen Jacobs Associates, who presented the item.

John Larson asked if the final alignment for the Downtown Extension had been decided on. Mr. Zurinaga replied that the Railyard Alternatives and I-280 Feasibility (RAB) Study was nearing completion which would start the conversation on choosing the final alignment, but noted that the Pennsylvania Street alignment appeared to be the preferred one, which was the primary alignment being studied.

Vice Chair Sachs asked whether there was a way to balance the cost of the alignment with the amount of surface disruption, including considerations such as increased traffic and vehicle emissions. Mr. Zurinaga replied that the RAB study looked at the impacts of the cut-and-cover method and would take that balance into consideration, including impacts to local businesses and loss of parking revenue.

Brian Larkin asked what a jacked box was. Mr. Abey replied that it was a concrete square cast adjacent to an excavated tunnel where hydraulic jacks would push out soil. He said it was practical for short tunnels that were 200 feet in length or less and commonly used to cross train tracks. He said it was a less appealing method because it necessitated opening up two ends of an excavation.

Shannon Wells-Mongiovi asked what factors could affect the final alignment chosen. Mr. Zurinaga replied that the decision was not final yet so there were many factors that could affect it. Maria Lombardo, Chief Deputy Director, added that the policymakers would need to make the final decision.

During public comment, Roland Lebrun played a video that showed a rectangle tunnel boring machine for the proposed project alignment with no surface impacts.

11. Introduction of New Business – INFORMATION

Myla Ablog requested that the next item regarding bike sharing or bike lanes also discuss dock-less bike-sharing and the companies that were operating in the city and how they impacted local and small businesses. She also requested an update on how bike lanes were planned and designed in consideration with other modes of transportation such as motorized skateboards.

Peter Tannen said regarding Item 6, the project description included in the meeting materials noted that larger signals would be installed to compensate for the removal of mast arms.

Vice Chair Sachs said that under the Transit Effectiveness Program (TEP) the SFMTA had proposed expanding the 48-Quintara route to operate for a longer period during the day but had since dropped the proposal. He requested a response from the SFMTA on why the proposal was dropped. He also asked for an update on the SFMTA's deployment schedule for the new rolling stock of light rail vehicles.

Brian Larkin said that the TEP was also supposed to add a stop for the Richmond express bus at Van Ness Avenue and that it was included in the Environmental Impact Report but had not heard anything further and would like to know the status.

12. Public Comment

During public comment, Roland Lebrun stated that if the city had waited to bid out the Central Subway construction contracts until the next economic downturn it could have saved a lot of money. He said for the underpass from the Transbay Terminal to the Embarcadero, staff had indicated that it required a cut-and-cover technique but that it could be done through a jacked box technique.

Jackie Sachs requested an update on the Late-Night Working Group's progress and said the city should revert to the pre-2008 Muni bus schedule. She said regarding the July CAC workshop, the pedestrian countdown timers included with the signal upgrades were based on able-bodied people crossing the street when it should take into consideration people with impaired mobility.

13. Adjournment

The meeting was adjourned at 7:55 p.m.



Memorandum

Date: October 17, 2017
To: Transportation Authority Board
From: Joe Castiglione – Deputy Director for Technology, Data and Analysis
Subject: 11/14/17 Board Meeting: Award Three-Year Professional Services Contracts, with an Option to Extend for Two Additional One-Year Periods, to WSP USA Inc. and Resource Systems Group, Inc. in a Combined Amount Not to Exceed \$400,000 for On-Call Modeling Services

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| <p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Award three-year professional services contracts, with an option to extend for two additional one-year periods, to WSP USA Inc. (WSP) and Resource Systems Group, Inc. (RSG) in a combined amount not to exceed \$400,000 for on-call modeling services • Authorize the Executive Director to negotiate contract payment terms and non-material terms and conditions <p>SUMMARY</p> <p>The Transportation Authority relies on on-call consultants to support the Technology, Data, and Analysis Division with various services related to travel modeling and analysis. On-call modeling services include model development, model maintenance, model application, data collection, and other related activities. This action would award contracts to two highly qualified and deeply experienced teams to support these needs.</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input checked="" type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: <hr/> |
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DISCUSSION

Background.

The Transportation Authority seeks on-call transportation modeling services to support the Transportation Authority’s Fiscal Year (FY) 2017/18 and future year activities, including assistance with travel demand model development, dynamic traffic assignment modeling, project-level modeling assistance, data collection, traffic operations analysis and data warehousing and visualization in support of the Congestion Management Program, Connect SF, the San Francisco Transportation Plan update, the Freeway Corridor Management Study, Travel Demand Management strategy evaluation, Transportation Network Company research and numerous other local and regional studies. The complete scope of services is included as Attachment 1.

The Transportation Authority’s current on-call modeling services contract, with a team led by WSP (formerly Parsons Brinckerhoff, Inc.), has served the Transportation Authority well over the past five years and is approaching the end of its contract term.

Transportation Authority Models.

The Transportation Authority maintains and applies a travel demand forecasting model known as the San Francisco Chained Activity Modeling Process (SF-CHAMP). SF-CHAMP incorporates a disaggregate approach to forecasting travel demand. This activity-based model is more sensitive than traditional four-step models to a broader array of conditions that influence travelers' choices. SF-CHAMP v5.2, the current version of SF-CHAMP, includes geographic coverage of the entire nine-county San Francisco Bay Area, provides detailed sensitivity to pricing effects, includes support for toll/non-toll choice, has more detail in time-of-day decision-making, and has both cordon- and area-based toll operations capabilities. Recent advances to SF-CHAMP include updates to input assumptions, functional additions, and operational improvements.

The next generation of SF-CHAMP, currently under development, will replace the current choice model core with an implementation of the DaySim activity-based travel simulator. The transition to DaySim will occur during the period of performance for this on-call services contract. The future DaySim-based model update will add more spatial, temporal, activity purpose, and land use detail and will introduce new capabilities to represent important conditions such as transit station parking lot capacity constraints and overall parking availability by type (on-street/off-street, paid/free) transit pass availability, and more. This significant model upgrade will further enhance the SF-CHAMP's role as a valuable tool supporting project analysis at the Transportation Authority and across partner agencies.

Other Transportation Authority models include dynamic traffic assignment (DTA) and dynamic transit assignment models. The Transportation Authority developed these models to give planners a more fine-grained view of transportation system performance, as well as a better understanding of why and how drivers route themselves within San Francisco and how transit riders negotiate a complex a transit system.

Procurement Process.

The Transportation Authority and the Treasure Island Mobility Management Agency (TIMMA) issued a joint Request for Qualifications (RFQ) for on-call modeling services on September 5, 2017. We held a pre-response conference on September 11, 2017, which provided opportunities for small businesses and larger firms to meet and form partnerships. 8 firms attended the conference.

We took steps to encourage participation from small and disadvantaged business enterprises, including advertising in five local newspapers: the San Francisco Examiner, the San Francisco Bay View, Nichi Bei, the Small Business Exchange, and the Western Edition. We also distributed the RFQ, sign-in sheets for the pre-response conference, and periodic updates on the RFQ to certified small, disadvantaged and local businesses, Bay Area and cultural Chambers of Commerce, the Small Business Councils, as well as the Travel Model Improvement Program.

By the due date of October 4, 2017, we received three Statements of Qualifications (SOQs) in response to the RFQ. Interviews were not conducted nor deemed necessary due to the quality of the SOQs and the familiarity of staff with previous work performed by the majority of firms who submitted SOQs. A selection panel comprised of San Francisco Municipal Transportation Agency and Transportation Authority staff evaluated the SOQs based on qualifications and other criteria identified in the RFQ. Based on the competitive process, defined in the evaluation criteria of the RFQ document, the selection panel recommends awarding contracts to the two highest-ranked firms: WSP and RSG. The selection panel recommends that the Transportation Authority and TIMMA both

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award contracts to the same two firms, as the agencies' share modeling staff resources. Awarding contracts to the same on-call modeling consultant teams will enhance staff efficiency in issuing task orders and supporting project needs. The contract award for TIMMA's portion of the contract will be considered by the TIMMA Committee at its October 24, 2017 meeting.

Both WSP and RSG have unique skills, technical expertise, and project experience in relevant areas. Both firms have provided modeling services to the Transportation Authority in the past, have strong track records of providing modeling services on time and on budget, and have established teams with specialized knowledge and abilities.

Given the wide range of desired proficiencies and experience, the amount and complexity of the Transportation Authority's work program, and occasional conflicts of interest or availability that arise for specific efforts, there is a need for broad and deep access to transportation modeling skills in the on-call modeling services contract. We propose to contract with two consultant teams with whom the Transportation Authority may call upon on a task order basis. Such an arrangement has been used in the past for the Transportation Authority's previous on-call modeling services contracts, which has proved beneficial to the Transportation Authority's Technology, Data and Analysis Division's work program.

Consultants selected for a contract will remain eligible for consideration for task order negotiation on an as-needed basis for the initial three-year term plus two optional one-year extensions. While the Transportation Authority intends to engage pre-qualified firms based on capabilities, experience and availability, no selected team is guaranteed a task order.

We expect to receive federal financing assistance to fund a portion of this contract, and will adhere to federal procurement regulations. For this contract, we established a Disadvantaged Business Enterprise (DBE) goal of 5%, accepting certifications by the California Unified Certification Program. SOQs from both teams meet the DBE goal. The WSP team includes 12.5% DBE participation from two subconsultants: Asian Subcontinent-owned W&S Solutions, LLC and Women-owned Transportation Analytics, in addition to two other subconsultants: INRO Consultants, Inc. and the University of Kentucky. The RSG team includes 10% DBE participation from one subconsultant: Asian-Subcontinent-owned TJKM, in addition to two other subconsultants: INRO and Bowman Research and Consulting.

FINANCIAL IMPACT

The scope of work described in the RFQ is anticipated in the Transportation Authority's adopted Fiscal Year 2017/18 work program and budget through relevant projects and studies, including the San Francisco Transportation Plan. Budget for these activities will be funded by a combination of federal Surface Transportation Planning grants, federal and/or state grants from Caltrans and the Metropolitan Transportation Commission, local agency contributions and Prop K sales tax funds. The first year's activities are included in the Transportation Authority's adopted Fiscal Year 2017/18 budget, and sufficient funds will be included in future fiscal year budgets to cover the cost of these contracts.

CAC POSITION

The CAC will consider this item at its October 25, 2017 meeting.

Agenda Item 4

SUPPLEMENTAL MATERIALS

Attachment 1 – Scope of Services

Attachment 1 – Transportation Authority Scope of Services

The Transportation Authority seek consultant teams with expertise in multimodal activity-based modeling, dynamic traffic/transit assignment, land use modeling, and data collection, analysis, visualization and warehousing in complex urban settings. It is the intent of the Transportation Authority to pre-qualify multiple consultant firms and/or teams of firms in the major tasks described below that will collectively provide the best overall service packages, inclusive of fee considerations, on an as-needed basis for modeling projects through the issuance of Task Orders. The Transportation Authority will separately contract with the selected teams for a three-year term, with an option to extend, which may be exercised at the discretion of the Transportation Authority, for two additional one-year periods (up to a total of five years). Consultant firms will be pre-qualified to perform services for the Transportation Authority. The Transportation Authority has budgeted \$400,000 for these contracts for the first three-year term, with the value of subsequent one-year extensions to be determined by future Transportation Authority budgets.

Travel Model Technical Assistance Required: As noted above, it is the intent of the Transportation Authority to contract with one or more modeling consultant teams, with whom the Transportation Authority shall select prospective consultants on a Task Order basis for modeling development and application projects. The establishment of contracts with one or more consultant teams will enable the Transportation Authority to enlist the services of a broad range of modeling specialists on an on-call, as-needed basis. As needs arise, the Transportation Authority will share outline scopes of work with lead firms to obtain more detailed team task order proposals (scopes, schedules/availability, personnel, budgets). The Transportation Authority will assign tasks on these criteria as well as conflicts of interest, if any. No selected team is guaranteed a Task Order under this contract.

A list of six general areas of expertise sought in prospective teams is provided below, lettered A through F. The Transportation Authority will favorably consider teams that have capabilities in all six areas of expertise, but specialized teams may also submit responses for one or more areas of expertise that match the team’s capabilities. Teams must declare which of these areas of expertise they are qualified to support.

A. Activity-Based Travel Model (“ABM”) Development

- Developing and managing travel model source code using git/github version control
- Update individual subcomponents of SF-CHAMP to provide enhanced analytic capabilities
- Enhance local-area validation for specific corridors as project studies arise; for example, improve the peninsula roadway validation in support of San Francisco’s Freeway Corridor Management Study
- Support estimation and calibration of DaySim subcomponents within SF-CHAMP
- Evaluate the latest technologies in activity-based travel models around the globe, and prioritize next steps for continuing the incremental advancement of SF-CHAMP capabilities based on the needs of planners in San Francisco
- Evaluate areas for improving computational efficiency, legibility, and maintainability
- Develop comprehensive SF-CHAMP model documentation
- Further develop the Transportation Authority’s Quality Assurance/Quality Control (QA/QC) process for network coding
- Economic, land use, and demographic forecasting to support ABM

Attachment 1 – Transportation Authority Scope of Services

B. Dynamic Traffic Assignment (“DTA”) and/or Dynamic Transit Assignment

- Update the Transportation Authority’s DTA model and expand the network regionally
- Update regional activity-based model and DTA demand and supply integration
- Validate and apply the DTA model for various projects
- Support continuing development of fast-trips dynamic transit assignment model

C. Model Applications

- Provide modeling support for various upcoming ABM and/or DTA model applications
- Develop, code, run, and provide insight on modeling scenarios
- Update Network Wrangler project files based on recently adopted Plan Bay Area 2040 and a forthcoming refinement of MTC’s zone system and network (as part of Travel Model Two)

D. Data Collection and Analysis

- Traffic data collection and surveying
- Collection and analysis of passively collected and/or location-based data

E. Traffic Operations Analysis

- Evaluate roadway operations
- Conduct traffic microsimulation analysis
- Analysis and forecasting of toll roads, managed lanes, transportation pricing, and travel demand management policies
- Advise on transportation facility design regarding operational performance and geometric or technological constraints

F. Data Warehouse and Visualization

- Data warehouse system development
- Data warehouse maintenance
- Graphical representation, mapping, and visualization
- Web-based data presentation and interactive tools
- Develop data delivery methods (i.e. open application programming interfaces (APIs)) for public data per open data and Gov 2.0 ideals

The above-mentioned areas of expertise and example task types are representative of needs in the coming three years – additional undetermined task types are anticipated to be needed and not all task types listed above will necessarily be produced under this contract in the next three years.



Memorandum

Date: October 17, 2017
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 11/14/17 Board Meeting: Internal Accounting and Investment Report for the Three Months Ending September 30, 2017

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| <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) 2017/18 period ending September 30, 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"/> Contract/Agreement</p> <p><input type="checkbox"/> Other:</p> <hr/> |
|--|---|

Background.

The Transportation Authority’s Fiscal Policy (Resolution 18-07) 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 18-07) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report.

Using the format of the Transportation Authority’s annual financial statements for governmental funds, the Internal Accounting Report includes a Balance Sheet (Attachment 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the three months ending September 30, 2017, the numbers in the approved budget column are one-fourth of the total approved annual budget for Fiscal Year (FY) 2017/18, including the Treasure Island Mobility Management Agency. Although the sales tax (Prop K), vehicle registration fees (Prop AA), accruals and revolving credit loan are included for the three-month totals, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments, or the other accruals, that are done at year-end, and 2) investment income from the deposits and income with the City Treasurer. The Balance Sheet values as of September 30, 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 September 30, 2017. Cash, deposits and investments total to \$71.1 million as of September 30, 2017. Other assets total \$30.7 million and includes \$3.1 million of program receivable, and \$25.4 million in sales tax receivable. Liabilities total \$181.9 million as of September 30, 2017 and include \$40.8 million in accounts payable and an outstanding revolving credit loan of \$139.7 million.

There is a negative of \$81.0 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$10.7 million is restricted for capital projects, and \$91.8 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and are funded with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. In addition, the Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements

Agenda Item 5

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 \$91.8 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 (Attachment 2) compares budget to actual levels for revenues and expenditures for the first three months of the fiscal year. The Transportation Authority earned \$34.4 million of revenues in the first quarter. Sales tax revenues \$25.4 million for the three months ending September 30, 2017 and program revenues total \$7.7 million.

As of September 30, 2017, the Transportation Authority incurred \$4.3 million of expenditures. Expenditures included \$2.1 million in capital projects costs, \$271,926 in debt service cost, and \$2.0 million for personnel and non-personnel expenditures.

For the three months ending September 30, 2017, revenues were higher than budgetary estimates by \$766,839 for all of the Transportation Authority's programs since a portion of FY 2016/17 revenues were received in FY 2017/18. Total expenditures were lower than the budgetary estimates by \$86.8 million. This amount includes a favorable variance of \$728,722 for personnel and non-personnel expenditures, \$19.1 million of debt service cost, and a favorable variance of \$66.9 million in capital project costs. The variance in capital project costs is due to costs from project sponsors that have not yet been received by the Transportation Authority for the first quarter. Consistent with normal prior year patterns, Transportation Authority staff anticipates a higher level of Prop K reimbursement requests during the next quarters.

Investment Compliance.

As of September 30, 2017, approximately 72.9% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. 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 assistance of a sales tax revenue bond. We anticipate bond closing to occur in early November. 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

Attachment 1 – Balance Sheet (unaudited)

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

Attachment 3 – Investment Report for September 30, 2017

**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
ATTACHMENT I**

Balance Sheet (unaudited)
Governmental Funds
September 30, 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 | \$ 7,162,440 | \$ - | \$ 1,035,119 | \$ 11,063,815 | \$ - | \$ 19,261,374 |
| Deposits and Investments with City Treasurer | 51,820,561 | - | - | - | - | 51,820,561 |
| Sales Tax Receivable | 25,369,366 | - | - | - | - | 25,369,366 |
| Vehicle Registration Fees Receivable | - | - | - | 827,371 | - | 827,371 |
| Interest Receivable from the City and County of San Francisco | 33,698 | - | - | - | - | 33,698 |
| Program Receivable | 100,000 | 2,572,035 | 362,454 | - | 222,428 | 3,090,774 |
| Due From Other Funds | 1,296,323 | - | - | - | - | 1,296,323 |
| Prepaid Costs and Deposits | 81,580 | - | - | - | - | 81,580 |
| Total Assets | \$ 85,863,968 | \$ 2,572,035 | \$ 1,397,573 | \$ 11,891,186 | \$ 222,428 | \$ 101,947,190 |
| Liabilities: | | | | | | |
| Accounts Payable | \$ 37,769,948 | \$ 1,307,715 | \$ 188,417 | \$ 1,471,434 | \$ 35,371 | \$ 40,772,885 |
| Accrued Salaries and Taxes | 194,141 | - | - | - | - | 194,141 |
| Interest Payable | - | - | - | - | - | - |
| Due to Other Funds | - | 689,715 | 424,672 | 99,738 | 82,198 | 1,296,323 |
| Revolver Credit Loan | 139,664,165 | - | - | - | - | 139,664,165 |
| Total Liabilities | \$ 177,628,254 | \$ 1,997,430 | \$ 613,089 | \$ 1,571,172 | \$ 117,569 | \$ 181,927,514 |
| Deferred Inflows of Resources: | | | | | | |
| Unavailable Program Revenues | \$ - | \$ 574,605 | \$ 362,454 | \$ - | \$ 104,859 | \$ 1,041,918 |
| Fund Balances (Deficit): | | | | | | |
| Nonspendable | 81,580 | - | - | - | - | 81,580 |
| Restricted for Capital Projects | - | - | 422,030 | 10,320,014 | - | 10,742,044 |
| Unassigned | (91,845,866) | - | - | - | - | (91,845,866) |
| Total Fund Balances (Deficit) | \$ (91,764,286) | \$ - | \$ 422,030 | \$ 10,320,014 | \$ - | \$ (81,022,242) |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | \$ 85,863,968 | \$ 2,572,035 | \$ 1,397,573 | \$ 11,891,186 | \$ 222,428 | \$ 101,947,190 |

**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
ATTACHMENT 2**

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
Governmental Funds

For the Three Months Ending September 30, 2017

| | Sales Tax Program | Congestion Management Agency Programs | Transportation Fund for Clean Air Program | Vehicle Registration Fee for Improvements Program | | Treasure Island Mobility Management Agency Program | Adopted Budget Fiscal Year 2017/18 | Variance with Proposed Budget Positive (Negative) |
|---|------------------------|---------------------------------------|---|---|-------------------|--|------------------------------------|---|
| | | | | Program | Program | | | |
| Revenues: | | | | | | | | |
| Sales Tax | \$ 25,369,366 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 26,632,547 | \$ (1,263,181) |
| Vehicle Registration Fee | - | - | - | 1,241,056 | - | - | 1,208,512 | 32,544 |
| Investment Income | 18,304 | - | 255 | 597 | - | - | 71,893 | (52,737) |
| Program Revenue | 1,342,655 | 6,281,064 | - | - | 135,052 | - | 5,698,764 | 2,050,713 |
| Other Revenue | - | - | - | - | - | - | 500 | (500) |
| Total Revenues | \$ 26,730,325 | \$ 6,281,064 | \$ 255 | \$ 1,241,653 | \$ 135,052 | \$ 34,379,055 | \$ 33,612,216 | \$ 766,839 |
| Expenditures: | | | | | | | | |
| Personnel Expenditures | \$ 934,059 | \$ 416,129 | \$ 8,895 | \$ 16,971 | \$ 103,598 | \$ 1,479,652 | \$ 1,911,988 | \$ 432,336 |
| Non-personnel Expenditures | 459,997 | 12,338 | - | 10 | 516 | 472,861 | 769,247 | 296,386 |
| Capital Project Costs | 768,956 | 1,253,094 | - | - | 30,938 | 2,052,988 | 68,997,020 | 66,944,032 |
| Debt Service | 271,926 | - | - | - | - | 271,926 | 19,397,742 | 19,125,816 |
| Total Expenditures | \$ 2,434,938 | \$ 1,681,561 | \$ 8,895 | \$ 16,981 | \$ 135,052 | \$ 4,277,427 | \$ 91,075,997 | \$ 86,798,570 |
| Excess of Revenues over Expenditures | \$ 24,295,387 | \$ 4,599,503 | \$ (8,640) | \$ 1,224,672 | \$ - | \$ 30,110,922 | \$ (57,463,781) | \$ 87,565,409 |
| Other financing sources (uses): | | | | | | | | |
| Transfers In and out | 4,599,503 | (4,599,503) | - | - | - | - | 4,000,000 | 4,000,000 |
| Net Change in Fund Balances | \$ 28,894,890 | \$ - | \$ (8,640) | \$ 1,224,672 | \$ - | \$ 30,110,922 | \$ (61,463,781) | \$ 91,565,409 |
| Fund Balances (Deficit), Beginning of the Period | 19,004,989 | - | 430,670 | 9,095,341 | - | 28,531,000 | | |
| Revolver Credit Loan | (139,664,165) | - | - | - | - | (139,664,165) | | |
| Fund Balances (Deficit), End of the Period | \$ (91,764,286) | \$ - | \$ 422,030 | \$ 10,320,013 | \$ - | \$ (81,022,243) | | |

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



José Cisneros, Treasurer

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

Investment Report for the month of September 2017

October 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 September 30, 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 September 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 | |
|------------------------|---------------|----------------|-------------|-------------|
| | Fiscal YTD | September 2017 | Fiscal YTD | August 2017 |
| Average Daily Balance | \$ 8,194 | \$ 8,101 | \$ 8,239 | \$ 8,303 |
| Net Earnings | 28.52 | 9.51 | 19.01 | 9.99 |
| Earned Income Yield | 1.38% | 1.43% | 1.36% | 1.42% |

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 | 5.93% | \$ 472.8 | \$ 472.3 | 1.24% | 1.43% | 857 |
| Federal Agencies | 53.55% | 4,269.5 | 4,261.3 | 1.35% | 1.41% | 718 |
| State & Local Government | | | | | | |
| Agency Obligations | 3.61% | 289.2 | 287.2 | 1.42% | 1.35% | 419 |
| Public Time Deposits | 0.01% | 1.0 | 1.0 | 1.33% | 1.33% | 184 |
| Negotiable CDs | 17.33% | 1,377.8 | 1,378.7 | 1.47% | 1.47% | 192 |
| Commercial Paper | 10.20% | 810.1 | 811.9 | 0.08% | 1.35% | 100 |
| Medium Term Notes | 0.80% | 63.5 | 63.5 | 1.49% | 1.43% | 391 |
| Money Market Funds | 4.49% | 357.2 | 357.2 | 0.95% | 0.95% | 1 |
| Supranationals | 4.08% | 324.8 | 324.6 | 1.25% | 1.51% | 580 |
| Totals | 100.0% | \$ 7,966.0 | \$ 7,957.6 | 1.22% | 1.39% | 521 |

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
Mayor's Office of Public Policy and Finance
San Francisco County Transportation Authority
San Francisco Public Library
San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of September 30, 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 | \$ 475.0 | \$ 472.8 | \$ 472.3 | 99.88 | 5.93% | 100% | Yes |
| Federal Agencies | 4,269.4 | 4,269.5 | 4,261.3 | 99.81 | 53.55% | 100% | Yes |
| State & Local Government | | | | | | | |
| Agency Obligations | 287.1 | 289.2 | 287.2 | 99.31 | 3.61% | 20% | Yes |
| Public Time Deposits | 1.0 | 1.0 | 1.0 | 100.00 | 0.01% | 100% | Yes |
| Negotiable CDs | 1,377.8 | 1,377.8 | 1,378.7 | 100.06 | 17.33% | 30% | Yes |
| Bankers Acceptances | - | - | - | - | 0.00% | 40% | Yes |
| Commercial Paper | 815.0 | 810.1 | 811.9 | 100.23 | 10.20% | 25% | Yes |
| Medium Term Notes | 63.5 | 63.5 | 63.5 | 100.04 | 0.80% | 25% | Yes |
| Repurchase Agreements | - | - | - | - | 0.00% | 10% | Yes |
| Reverse Repurchase/ Securities Lending Agreements | - | - | - | - | 0.00% | \$75mm | Yes |
| Money Market Funds - Government | 357.2 | 357.2 | 357.2 | 100.00 | 4.49% | 20% | Yes |
| LAIF | - | - | - | - | 0.00% | \$50mm | Yes |
| Supranationals | 325.3 | 324.8 | 324.6 | 99.92 | 4.08% | 30% | Yes |
| TOTAL | \$ 7,971.3 | \$ 7,966.0 | \$ 7,957.6 | 99.89 | 100.00% | - | Yes |

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

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

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

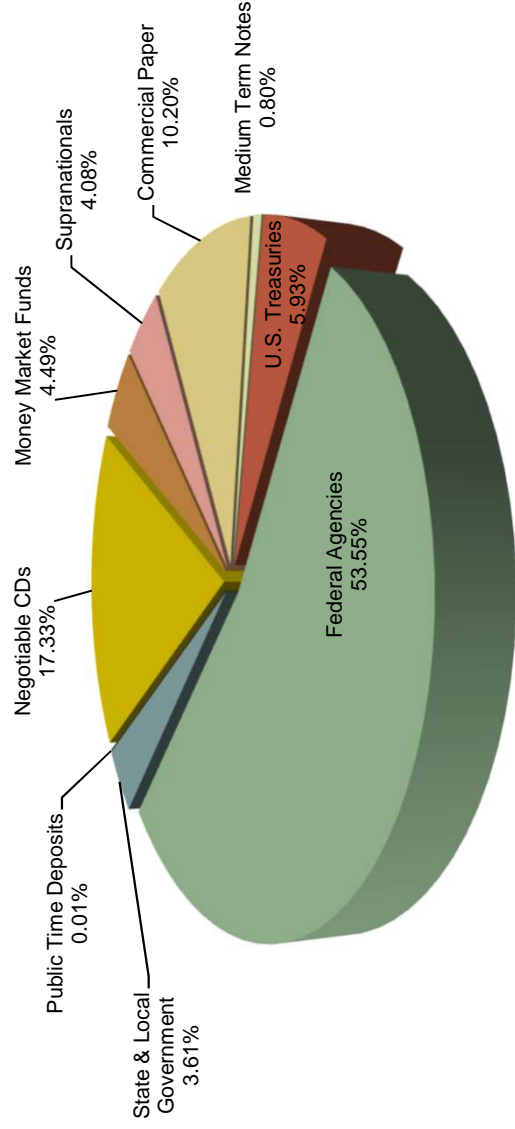
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

For the month ended September 30, 2017

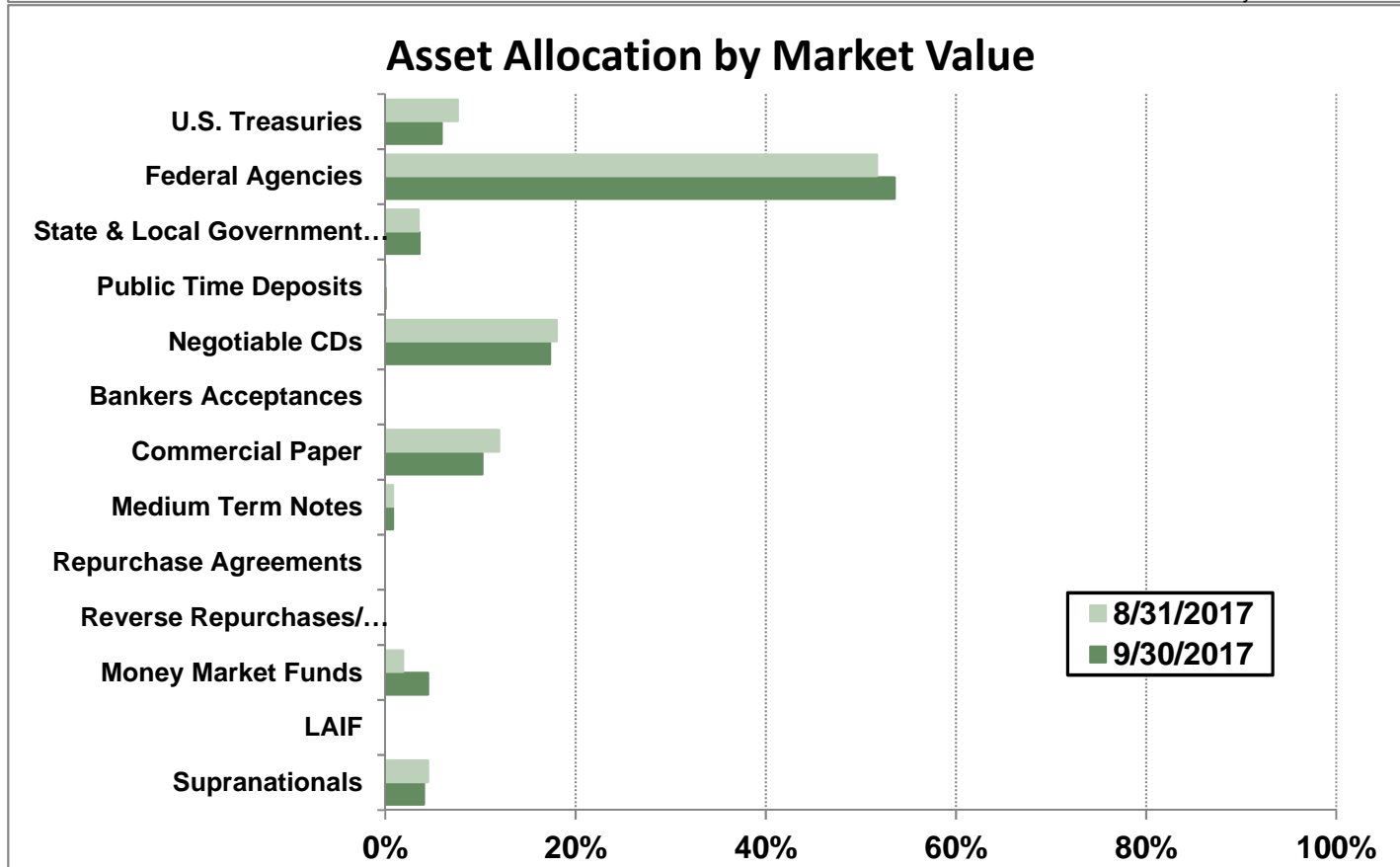
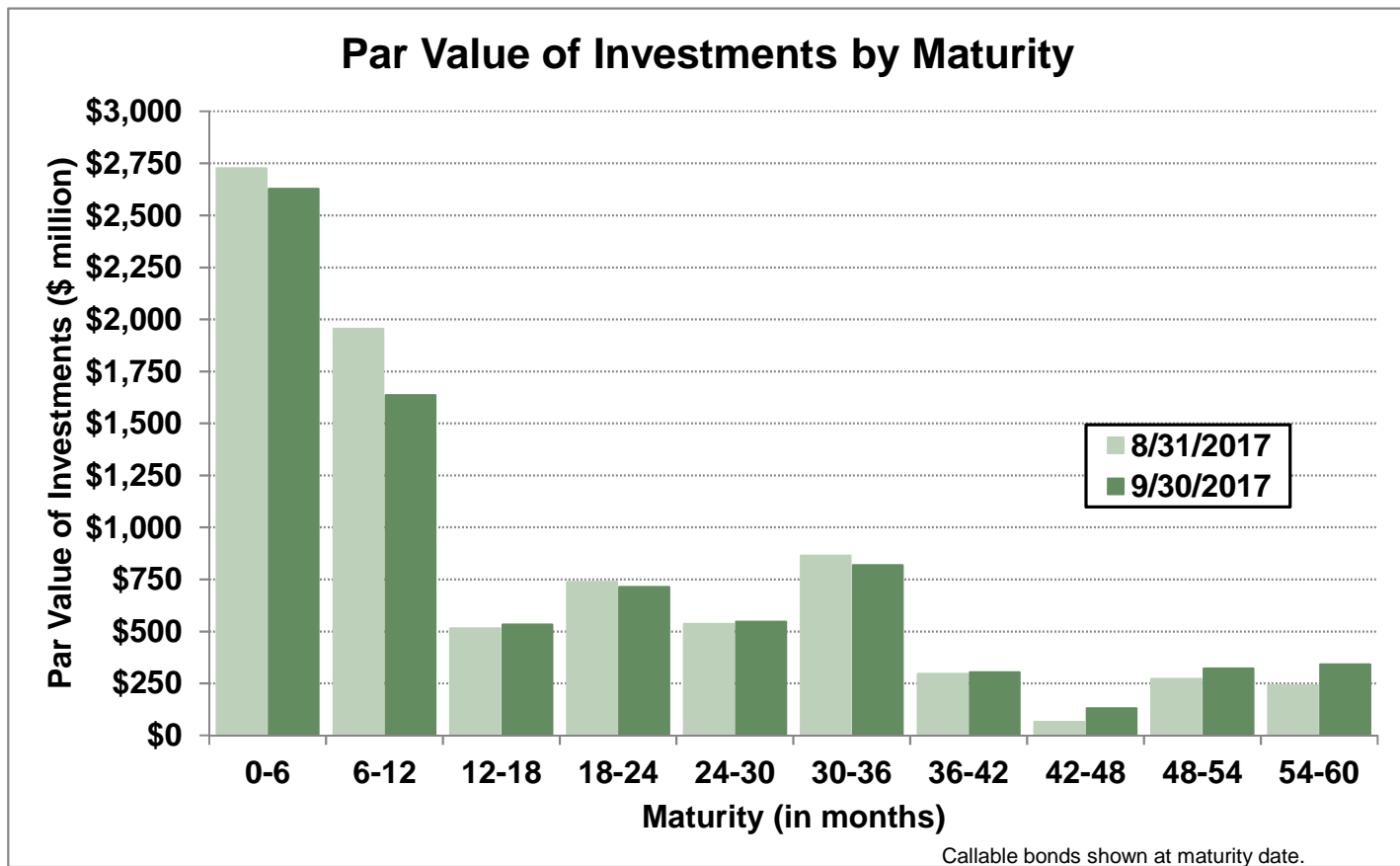
Average Daily Balance \$8,100,945,249
 Net Earnings \$9,513,577
 Earned Income Yield 1.43%
 Weighted Average Maturity 521 days

| Investment Type | (\$ million) | Par Value | Book Value | Market Value |
|--------------------------|--------------|----------------|-------------------|-------------------|
| U.S. Treasuries | \$ | 475.0 | \$ 472.8 | \$ 472.3 |
| Federal Agencies | | 4,269.4 | 4,269.5 | 4,261.3 |
| State & Local Government | | | | |
| Agency Obligations | | 287.1 | 289.2 | 287.2 |
| Public Time Deposits | | 1.0 | 1.0 | 1.0 |
| Negotiable CDs | | 1,377.8 | 1,377.8 | 1,378.7 |
| Commercial Paper | | 815.0 | 810.1 | 811.9 |
| Medium Term Notes | | 63.5 | 63.5 | 63.5 |
| Money Market Funds | | 357.2 | 357.2 | 357.2 |
| Supranationals | | 325.3 | 324.8 | 324.6 |
| Total | \$ | 7,971.3 | \$ 7,966.0 | \$ 7,957.6 |

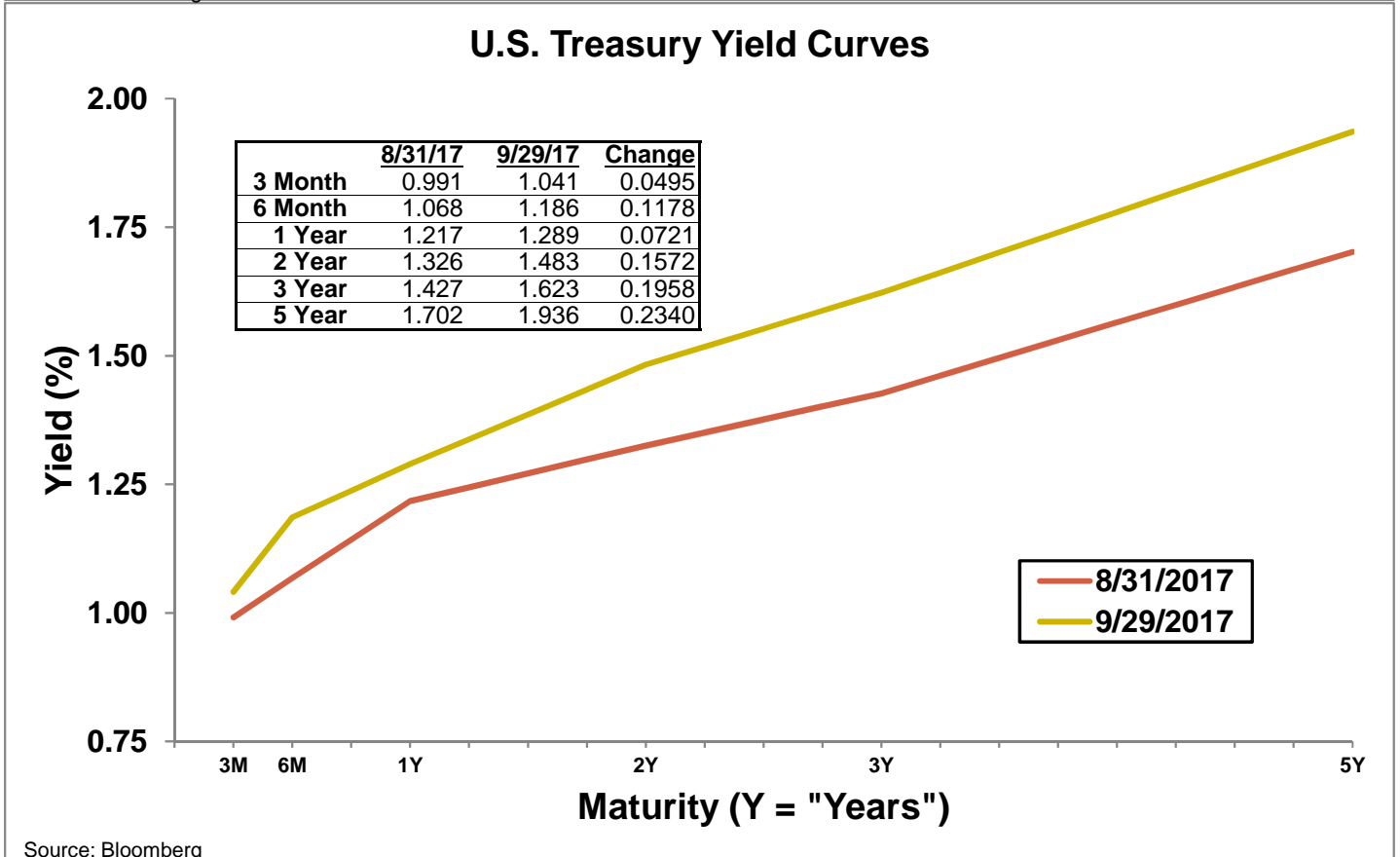
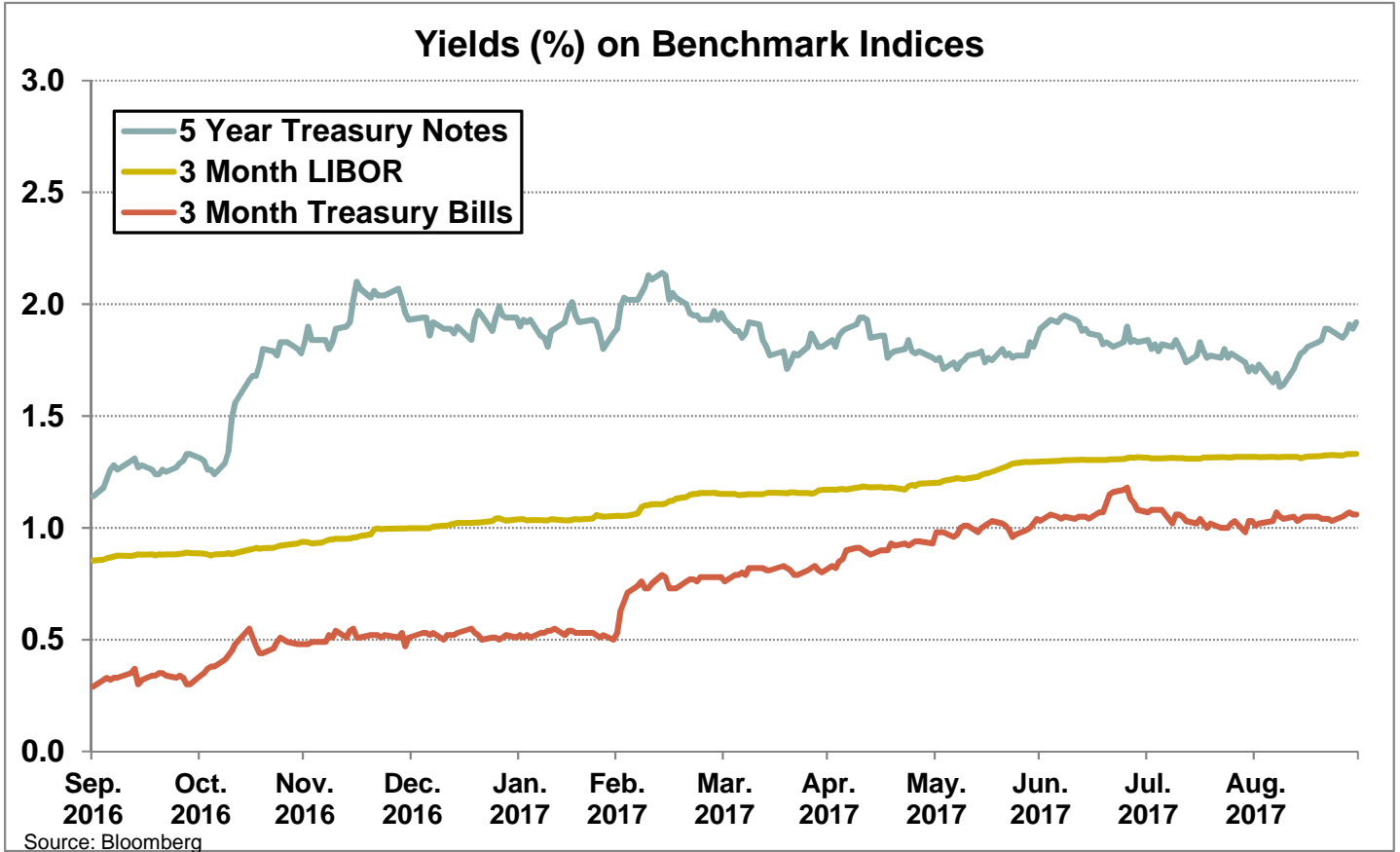


Portfolio Analysis

Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of September 30, 2017

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity | | Par Value | Book Value | Amortized | | Market Value |
|--------------------|-----------|---------------|-------------|----------|-------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|
| | | | | Date | Coupon | | | Book Value | Book Value | |
| U.S. Treasuries | 912828M72 | US TSY NT | 12/17/15 | 11/30/17 | 0.88 | \$ 50,000,000 | \$ 49,882,813 | \$ 49,990,152 | \$ 49,981,500 | |
| U.S. Treasuries | 912828M72 | US TSY NT | 12/17/15 | 11/30/17 | 0.88 | 50,000,000 | 49,878,906 | 49,989,824 | 49,981,500 | |
| U.S. Treasuries | 912796LX5 | TREASURY BILL | 4/27/17 | 4/26/18 | 0.00 | 25,000,000 | 24,732,056 | 24,732,056 | 24,831,250 | |
| U.S. Treasuries | 912828XF2 | US TREASURY | 6/14/17 | 6/15/18 | 1.13 | 50,000,000 | 49,931,641 | 49,951,999 | 49,945,500 | |
| U.S. Treasuries | 912828XS4 | US TREASURY | 6/20/17 | 5/31/19 | 1.25 | 50,000,000 | 49,930,637 | 49,911,501 | 49,844,000 | |
| U.S. Treasuries | 912828XU9 | US TREASURY | 6/20/17 | 6/15/20 | 1.50 | 50,000,000 | 49,992,668 | 49,984,081 | 49,890,500 | |
| U.S. Treasuries | 912828S27 | US TREASURY | 8/15/17 | 6/30/21 | 1.13 | 25,000,000 | 24,554,688 | 24,535,490 | 24,422,000 | |
| U.S. Treasuries | 912828T67 | US TSY NT | 11/10/16 | 10/31/21 | 1.25 | 50,000,000 | 49,574,219 | 49,650,419 | 48,883,000 | |
| U.S. Treasuries | 912828U65 | US TSY NT | 12/13/16 | 11/30/21 | 1.75 | 100,000,000 | 99,312,500 | 99,423,228 | 99,660,000 | |
| U.S. Treasuries | 912828XW5 | US TREASURY | 8/15/17 | 6/30/22 | 1.75 | 25,000,000 | 25,032,227 | 24,978,132 | 24,817,500 | |
| Subtotals | | | | | 1.24 | \$ 475,000,000 | \$ 472,822,353 | \$ 473,146,883 | \$ 472,256,750 | |

| | | | | | | | | | |
|------------------|------------|--------------------------|----------|----------|------|---------------|---------------|---------------|---------------|
| Federal Agencies | 313385MN3 | FED HOME LN DISCOUNT NT | 9/29/17 | 10/4/17 | 0.00 | \$ 70,000,000 | \$ 69,991,250 | \$ 69,991,250 | \$ 69,996,500 |
| Federal Agencies | 3130A6LZ8 | FEDERAL HOME LOAN BANK | 4/28/16 | 10/26/17 | 0.63 | 25,000,000 | 24,929,500 | 24,996,772 | 24,993,250 |
| Federal Agencies | 3133EEBR0 | FEDERAL FARM CREDIT BANK | 11/18/14 | 11/13/17 | 1.27 | 25,000,000 | 24,988,794 | 24,999,558 | 25,005,750 |
| Federal Agencies | 3133EEJ76 | FEDERAL FARM CREDIT BANK | 8/20/15 | 11/13/17 | 1.26 | 25,000,000 | 24,991,500 | 24,999,552 | 25,005,750 |
| Federal Agencies | 3134G44F2 | FREDDIE MAC | 5/21/13 | 11/21/17 | 0.80 | 50,000,000 | 50,000,000 | 50,000,000 | 49,991,000 |
| Federal Agencies | 3130A3HF4 | FEDERAL HOME LOAN BANK | 12/22/14 | 12/8/17 | 1.13 | 25,000,000 | 24,955,500 | 24,997,203 | 25,002,500 |
| Federal Agencies | 313385QF6 | FED HOME LN DISCOUNT NT | 4/7/17 | 12/8/17 | 0.00 | 50,000,000 | 49,659,722 | 49,659,722 | 49,903,000 |
| Federal Agencies | 3137EADX4 | FREDDIE MAC | 12/11/15 | 12/15/17 | 1.00 | 25,000,000 | 24,969,000 | 24,996,837 | 24,995,500 |
| Federal Agencies | 3133EEFE5 | FEDERAL FARM CREDIT BANK | 12/19/14 | 12/18/17 | 1.13 | 50,000,000 | 49,914,500 | 49,993,910 | 49,987,000 |
| Federal Agencies | 3133EEEMH0 | FEDERAL FARM CREDIT BANK | 5/27/15 | 2/2/18 | 1.28 | 4,000,000 | 3,999,480 | 3,999,934 | 4,002,920 |
| Federal Agencies | 3133EEEMH0 | FEDERAL FARM CREDIT BANK | 2/2/15 | 2/2/18 | 1.28 | 35,000,000 | 34,978,893 | 34,997,612 | 35,025,550 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/14 | 2/5/18 | 1.27 | 25,000,000 | 25,000,000 | 25,000,000 | 25,016,250 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/14 | 2/5/18 | 1.27 | 25,000,000 | 24,991,750 | 24,999,118 | 25,016,250 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/14 | 2/5/18 | 1.27 | 50,000,000 | 49,988,242 | 49,998,242 | 50,032,500 |
| Federal Agencies | 3133EEFNK9 | FEDERAL FARM CREDIT BANK | 11/9/15 | 2/9/18 | 1.32 | 25,000,000 | 24,994,315 | 24,999,095 | 25,020,500 |
| Federal Agencies | 3132X0JL6 | FARMER MAC | 9/1/16 | 3/1/18 | 0.88 | 50,000,000 | 50,000,000 | 50,000,000 | 49,946,500 |
| Federal Agencies | 313313TY4 | FED FARM CRD DISCOUNT NT | 4/18/17 | 3/7/18 | 0.00 | 25,000,000 | 24,759,993 | 24,759,993 | 24,875,500 |
| Federal Agencies | 313313TY4 | FED FARM CRD DISCOUNT NT | 4/18/17 | 3/7/18 | 0.00 | 25,000,000 | 24,759,993 | 24,759,993 | 24,875,500 |
| Federal Agencies | 3133EEFN7 | FEDERAL FARM CREDIT BANK | 5/22/15 | 3/22/18 | 1.27 | 50,000,000 | 49,992,500 | 49,998,754 | 50,044,500 |
| Federal Agencies | 3133EFW68 | FEDERAL FARM CREDIT BANK | 1/26/16 | 3/26/18 | 1.40 | 25,000,000 | 24,997,200 | 24,999,376 | 25,035,250 |
| Federal Agencies | 3137EAE3 | FREDDIE MAC | 2/8/17 | 4/9/18 | 0.75 | 25,000,000 | 24,944,750 | 24,975,300 | 24,931,000 |
| Federal Agencies | 3133EEZC7 | FREDDIE MAC | 4/16/15 | 4/16/18 | 1.28 | 50,000,000 | 49,992,422 | 49,998,638 | 50,062,000 |
| Federal Agencies | 3132X0SB8 | FARMER MAC | 8/10/17 | 4/19/18 | 1.25 | 10,000,000 | 10,036,542 | 9,998,413 | 9,994,300 |
| Federal Agencies | 3132X0SB8 | FARMER MAC | 4/19/17 | 4/19/18 | 1.25 | 50,000,000 | 50,000,000 | 50,000,000 | 49,971,500 |
| Federal Agencies | 31331KJB7 | FEDERAL FARM CREDIT BANK | 2/2/16 | 4/25/18 | 3.00 | 14,230,000 | 14,876,184 | 14,393,732 | 14,380,127 |
| Federal Agencies | 3135G0WJ8 | FANNIE MAE | 5/23/13 | 5/21/18 | 0.88 | 25,000,000 | 24,786,500 | 24,972,844 | 24,936,000 |
| Federal Agencies | 3130A8VL4 | FEDERAL HOME LOAN BANK | 8/24/16 | 5/24/18 | 1.00 | 10,000,000 | 10,000,000 | 10,000,000 | 9,979,200 |
| Federal Agencies | 3130A8VL4 | FEDERAL HOME LOAN BANK | 8/24/16 | 5/24/18 | 1.00 | 25,000,000 | 25,000,000 | 25,000,000 | 24,948,000 |
| Federal Agencies | 3134G9HC4 | FREDDIE MAC | 5/25/16 | 5/25/18 | 1.00 | 10,000,000 | 9,995,000 | 9,998,384 | 9,983,900 |
| Federal Agencies | 313385XL5 | FED HOME LN DISCOUNT NT | 5/30/17 | 5/30/18 | 0.00 | 50,000,000 | 49,376,458 | 49,376,458 | 49,603,500 |
| Federal Agencies | 3133EFC2 | FEDERAL FARM CREDIT BANK | 9/8/15 | 6/8/18 | 1.29 | 25,000,000 | 25,000,000 | 25,000,000 | 25,030,250 |
| Federal Agencies | 3133EFC2 | FEDERAL FARM CREDIT BANK | 9/8/15 | 6/8/18 | 1.29 | 50,000,000 | 50,000,000 | 50,000,000 | 50,060,500 |
| Federal Agencies | 3133EEW48 | FEDERAL FARM CREDIT BANK | 6/11/15 | 6/11/18 | 1.28 | 50,000,000 | 49,996,000 | 49,999,077 | 50,058,500 |
| Federal Agencies | 3133EFSH1 | FEDERAL FARM CREDIT BANK | 12/18/15 | 6/14/18 | 1.17 | 25,000,000 | 24,952,250 | 24,986,552 | 24,982,500 |
| Federal Agencies | 3133EGGC3 | FEDERAL FARM CREDIT BANK | 6/20/16 | 6/20/18 | 1.36 | 25,000,000 | 25,000,000 | 25,000,000 | 25,043,000 |
| Federal Agencies | 3134G9UY1 | FREDDIE MAC | 6/29/16 | 6/29/18 | 1.00 | 25,000,000 | 25,000,000 | 25,000,000 | 24,943,750 |
| Federal Agencies | 3134G9UY1 | FREDDIE MAC | 6/29/16 | 6/29/18 | 1.00 | 25,000,000 | 25,000,000 | 25,000,000 | 24,943,750 |

Investment Inventory Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|---------------|--------------------------|-------------|---------------|--------|-------------|-------------|----------------------|--------------|
| Federal Agencies | 3133EGBQ7 | FEDERAL FARM CREDIT BANK | 5/19/16 | 7/19/18 | 1.37 | 25,000,000 | 25,000,000 | 25,000,000 | 25,055,000 |
| Federal Agencies | 3133EGBQ7 | FEDERAL FARM CREDIT BANK | 5/19/16 | 7/19/18 | 1.37 | 25,000,000 | 25,000,000 | 25,000,000 | 25,055,000 |
| Federal Agencies | 3130A8U50 | FEDERAL HOME LOAN BANK | 7/29/16 | 7/25/18 | 0.83 | 22,250,000 | 22,223,211 | 22,239,041 | 22,165,895 |
| Federal Agencies | 3134G9Q67 | FREDDIE MAC | 7/27/16 | 7/27/18 | 1.05 | 25,000,000 | 25,000,000 | 25,000,000 | 24,933,000 |
| Federal Agencies | 3134G9Q67 | FREDDIE MAC | 7/27/16 | 7/27/18 | 1.05 | 25,000,000 | 24,993,750 | 24,997,440 | 24,933,000 |
| Federal Agencies | 3133E G F Q 3 | FEDERAL FARM CREDIT BANK | 9/21/16 | 9/14/18 | 0.88 | 25,000,000 | 24,981,000 | 24,990,855 | 24,875,250 |
| Federal Agencies | 3130A8UC90 | FEDERAL HOME LOAN BANK | 9/28/16 | 9/28/18 | 1.05 | 25,000,000 | 25,000,000 | 25,000,000 | 24,912,250 |
| Federal Agencies | 3133E G F K 6 | FEDERAL FARM CREDIT BANK | 6/17/16 | 10/17/18 | 1.36 | 25,000,000 | 25,000,000 | 25,000,000 | 25,062,000 |
| Federal Agencies | 3133E G F K 6 | FEDERAL FARM CREDIT BANK | 6/17/16 | 10/17/18 | 1.36 | 25,000,000 | 25,000,000 | 25,000,000 | 25,062,000 |
| Federal Agencies | 313376BR5 | FEDERAL HOME LOAN BANK | 12/20/16 | 12/14/18 | 1.75 | 15,127,350 | 15,127,350 | 15,077,219 | 15,054,000 |
| Federal Agencies | 313376BR5 | FEDERAL HOME LOAN BANK | 8/23/17 | 12/14/18 | 1.75 | 25,000,000 | 25,220,104 | 25,125,133 | 25,090,000 |
| Federal Agencies | 3133E G D M 4 | FEDERAL FARM CREDIT BANK | 6/2/16 | 1/2/19 | 1.39 | 25,000,000 | 25,000,000 | 25,000,000 | 25,077,750 |
| Federal Agencies | 3133E G 2 V 6 | FEDERAL FARM CREDIT BANK | 1/3/17 | 1/3/19 | 1.28 | 25,000,000 | 25,000,000 | 25,000,000 | 25,043,500 |
| Federal Agencies | 3134GAH23 | FREDDIE MAC | 1/17/17 | 1/17/19 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,994,000 |
| Federal Agencies | 3130A8VZ3 | FEDERAL HOME LOAN BANK | 7/28/16 | 1/25/19 | 1.05 | 25,000,000 | 25,000,000 | 25,000,000 | 24,840,750 |
| Federal Agencies | 3132X0EK3 | FARMER MAC | 1/25/16 | 1/25/19 | 1.41 | 25,000,000 | 25,000,000 | 25,000,000 | 25,050,500 |
| Federal Agencies | 3134GAS39 | FREDDIE MAC | 2/1/17 | 2/1/19 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,997,000 |
| Federal Agencies | 3133E G B U 8 | FEDERAL FARM CREDIT BANK | 5/25/16 | 2/25/19 | 1.41 | 50,000,000 | 50,000,000 | 50,000,000 | 50,179,500 |
| Federal Agencies | 3132X0ED9 | FARMER MAC | 1/19/16 | 3/19/19 | 1.39 | 40,000,000 | 40,000,000 | 40,000,000 | 40,162,800 |
| Federal Agencies | 3134GBFR8 | FREDDIE MAC | 4/5/17 | 4/5/19 | 1.40 | 25,000,000 | 25,000,000 | 25,000,000 | 24,915,000 |
| Federal Agencies | 3136G3QP3 | FANNIE MAE | 5/24/16 | 5/24/19 | 1.25 | 10,000,000 | 10,000,000 | 10,000,000 | 9,952,000 |
| Federal Agencies | 3130ABF92 | FEDERAL HOME LOAN BANK | 5/12/17 | 5/28/19 | 1.38 | 30,000,000 | 29,943,300 | 29,954,093 | 29,952,600 |
| Federal Agencies | 3133E H L G 6 | FEDERAL FARM CREDIT BANK | 5/30/17 | 5/30/19 | 1.32 | 27,000,000 | 26,983,800 | 26,986,552 | 26,911,980 |
| Federal Agencies | 3133E H M R 1 | FEDERAL FARM CREDIT BANK | 6/12/17 | 6/12/19 | 1.38 | 50,000,000 | 50,000,000 | 50,000,000 | 49,868,500 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 6/9/17 | 6/14/19 | 1.63 | 25,000,000 | 25,105,750 | 25,089,348 | 25,041,250 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 8/23/17 | 6/14/19 | 1.63 | 25,000,000 | 25,186,615 | 25,102,324 | 25,041,250 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 8/9/17 | 6/14/19 | 1.63 | 35,750,000 | 35,964,594 | 35,865,945 | 35,808,988 |
| Federal Agencies | 3134G9QW0 | FREDDIE MAC | 6/14/16 | 6/14/19 | 1.28 | 50,000,000 | 50,000,000 | 50,000,000 | 49,733,500 |
| Federal Agencies | 3130AC7C2 | FEDERAL HOME LOAN BANK | 8/23/17 | 7/11/19 | 1.40 | 15,000,000 | 15,009,483 | 15,005,093 | 14,962,650 |
| Federal Agencies | 3134G9YR2 | FREDDIE MAC | 7/12/16 | 7/12/19 | 1.25 | 50,000,000 | 50,000,000 | 50,000,000 | 49,817,000 |
| Federal Agencies | 3133E G E D 3 | FEDERAL FARM CREDIT BANK | 6/9/16 | 8/9/19 | 1.42 | 25,000,000 | 25,000,000 | 25,000,000 | 25,114,000 |
| Federal Agencies | 3134G94F1 | FREDDIE MAC | 8/15/16 | 8/15/19 | 1.13 | 25,000,000 | 25,000,000 | 25,000,000 | 24,797,750 |
| Federal Agencies | 3133E G X 6 7 | FEDERAL FARM CREDIT BANK | 12/20/16 | 8/20/19 | 1.36 | 50,000,000 | 50,000,000 | 50,000,000 | 50,151,500 |
| Federal Agencies | 3135G0P23 | FANNIE MAE | 8/30/16 | 8/23/19 | 1.25 | 20,000,000 | 20,000,000 | 20,000,000 | 19,891,400 |
| Federal Agencies | 3136G3X59 | FANNIE MAE | 8/23/16 | 8/23/19 | 1.10 | 25,000,000 | 25,000,000 | 25,000,000 | 24,640,000 |
| Federal Agencies | 3134G9G50 | FREDDIE MAC | 5/26/16 | 8/26/19 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,837,500 |
| Federal Agencies | 3134GAHR8 | FREDDIE MAC | 9/23/16 | 9/23/19 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,952,250 |
| Federal Agencies | 3135G0Q30 | FANNIE MAE | 10/21/16 | 9/27/19 | 1.18 | 50,000,000 | 50,000,000 | 50,000,000 | 49,624,500 |
| Federal Agencies | 3132X0KH3 | FARMER MAC | 10/6/16 | 10/1/19 | 1.31 | 50,000,000 | 50,000,000 | 50,000,000 | 50,173,500 |
| Federal Agencies | 3134G8TG4 | FREDDIE MAC | 4/11/16 | 10/11/19 | 1.50 | 15,000,000 | 15,000,000 | 15,000,000 | 14,966,400 |
| Federal Agencies | 3134GAP T 5 | FREDDIE MAC | 10/18/16 | 10/18/19 | 1.00 | 10,000,000 | 10,000,000 | 10,000,000 | 9,991,300 |
| Federal Agencies | 3136G0T68 | FANNIE MAE | 8/28/17 | 10/24/19 | 1.33 | 14,000,000 | 14,032,356 | 13,969,593 | 13,927,340 |
| Federal Agencies | 3134GBHT2 | FREDDIE MAC | 9/12/17 | 10/25/19 | 1.63 | 50,000,000 | 50,333,701 | 50,023,898 | 50,008,500 |
| Federal Agencies | 3136G4FJ7 | FANNIE MAE | 10/25/16 | 10/25/19 | 1.20 | 25,000,000 | 25,000,000 | 25,000,000 | 24,622,000 |
| Federal Agencies | 3136G4EZ2 | FANNIE MAE | 10/28/16 | 10/30/19 | 1.13 | 50,000,000 | 49,950,000 | 49,965,406 | 49,321,500 |
| Federal Agencies | 3134GAVL5 | FREDDIE MAC | 11/4/16 | 11/4/19 | 1.17 | 100,000,000 | 100,000,000 | 100,000,000 | 99,096,000 |
| Federal Agencies | 3136G3LV5 | FANNIE MAE | 5/26/16 | 11/26/19 | 1.35 | 8,950,000 | 8,950,000 | 8,950,000 | 8,889,767 |
| Federal Agencies | 3133E G N 4 3 | FEDERAL FARM CREDIT BANK | 12/2/16 | 12/2/19 | 1.39 | 50,000,000 | 50,000,000 | 50,000,000 | 50,216,000 |
| Federal Agencies | 3132X0PG0 | FARMER MAC | 2/10/17 | 1/3/20 | 1.30 | 50,000,000 | 50,000,000 | 50,000,000 | 50,116,500 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|--------------------------|-------------|---------------|--------|-------------|-------------|----------------------|--------------|
| Federal Agencies | 3134G9VR5 | FREDDIE MAC | 7/6/16 | 1/6/20 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,862,250 |
| Federal Agencies | 313378J77 | FEDERAL HOME LOAN BANK | 5/17/17 | 3/13/20 | 1.88 | 15,710,000 | 15,843,849 | 15,826,063 | 15,803,160 |
| Federal Agencies | 3133EHZN6 | FEDERAL FARM CREDIT BANK | 9/20/17 | 3/20/20 | 1.45 | 20,000,000 | 19,979,400 | 19,979,648 | 19,910,800 |
| Federal Agencies | 3136G3TK1 | FANNIE MAE | 7/6/16 | 4/6/20 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,949,000 |
| Federal Agencies | 3136G4ND1 | FANNIE MAE | 8/15/17 | 4/6/20 | 1.88 | 50,000,000 | 50,377,938 | 50,039,954 | 50,002,500 |
| Federal Agencies | 3136G4BL6 | FANNIE MAE | 10/17/16 | 4/17/20 | 1.25 | 15,000,000 | 15,000,000 | 15,000,000 | 14,791,950 |
| Federal Agencies | 3134GBFU1 | FREDDIE MAC | 9/7/17 | 4/27/20 | 1.75 | 8,800,000 | 8,859,571 | 8,800,861 | 8,800,860 |
| Federal Agencies | 3134GBFU1 | FREDDIE MAC | 4/27/17 | 4/27/20 | 1.75 | 50,000,000 | 50,000,000 | 50,000,000 | 50,005,000 |
| Federal Agencies | 3134GBLY6 | FREDDIE MAC | 5/8/17 | 5/8/20 | 1.25 | 25,000,000 | 25,000,000 | 25,000,000 | 24,990,500 |
| Federal Agencies | 3134GBPB2 | FREDDIE MAC | 5/30/17 | 5/22/20 | 1.70 | 15,750,000 | 15,750,000 | 15,750,000 | 15,712,200 |
| Federal Agencies | 3133EHZN6 | FEDERAL FARM CREDIT BANK | 6/15/17 | 6/15/20 | 1.54 | 25,000,000 | 24,997,500 | 24,997,746 | 24,901,750 |
| Federal Agencies | 3133EHZN6 | FEDERAL FARM CREDIT BANK | 6/15/17 | 6/15/20 | 1.54 | 26,900,000 | 26,894,620 | 26,895,150 | 26,794,283 |
| Federal Agencies | 3134GBST0 | FREDDIE MAC | 6/22/17 | 6/22/20 | 1.65 | 14,675,000 | 14,675,000 | 14,675,000 | 14,609,843 |
| Federal Agencies | 3134GBTX0 | FREDDIE MAC | 6/29/17 | 6/29/20 | 1.75 | 50,000,000 | 49,990,000 | 49,990,858 | 49,932,500 |
| Federal Agencies | 3136G3TG0 | FANNIE MAE | 6/30/16 | 6/30/20 | 1.15 | 15,000,000 | 15,000,000 | 15,000,000 | 14,838,000 |
| Federal Agencies | 3133EHZN6 | FEDERAL FARM CREDIT BANK | 7/6/17 | 7/6/20 | 1.55 | 25,000,000 | 24,989,961 | 24,990,758 | 24,956,500 |
| Federal Agencies | 3130ABNV4 | FEDERAL HOME LOAN BANK | 7/13/17 | 7/13/20 | 1.75 | 50,000,000 | 50,000,000 | 50,000,000 | 49,878,000 |
| Federal Agencies | 3134GBXV9 | FREDDIE MAC | 7/13/17 | 7/13/20 | 1.85 | 50,000,000 | 50,000,000 | 50,000,000 | 49,935,500 |
| Federal Agencies | 3135G0T60 | FANNIE MAE | 8/1/17 | 7/30/20 | 1.50 | 50,000,000 | 49,848,500 | 49,856,947 | 49,726,500 |
| Federal Agencies | 3130ABZE9 | FEDERAL HOME LOAN BANK | 8/28/17 | 8/28/20 | 1.65 | 6,700,000 | 6,699,330 | 6,699,351 | 6,663,217 |
| Federal Agencies | 3130ABZN9 | FEDERAL HOME LOAN BANK | 8/28/17 | 8/28/20 | 1.80 | 25,000,000 | 25,000,000 | 25,000,000 | 24,913,250 |
| Federal Agencies | 3130ABZN9 | FEDERAL HOME LOAN BANK | 8/28/17 | 8/28/20 | 1.80 | 50,000,000 | 50,000,000 | 50,000,000 | 49,826,500 |
| Federal Agencies | 3130ACE26 | FEDERAL HOME LOAN BANK | 9/8/17 | 9/28/20 | 1.38 | 18,000,000 | 17,942,220 | 17,943,411 | 17,827,740 |
| Federal Agencies | 3130ACE26 | FEDERAL HOME LOAN BANK | 9/8/17 | 9/28/20 | 1.38 | 30,000,000 | 29,903,700 | 29,905,665 | 29,712,900 |
| Federal Agencies | 3132X0KR1 | FARMER MAC | 11/2/16 | 11/2/20 | 1.43 | 25,000,000 | 25,000,000 | 25,000,000 | 25,113,500 |
| Federal Agencies | 3134GBLR1 | FREDDIE MAC | 5/25/17 | 11/25/20 | 1.43 | 24,715,000 | 24,712,529 | 24,712,778 | 24,632,946 |
| Federal Agencies | 3133EGX75 | FEDERAL FARM CREDIT BANK | 12/21/16 | 12/21/20 | 1.43 | 50,000,000 | 50,000,000 | 50,000,000 | 50,205,000 |
| Federal Agencies | 3133EFTX5 | FEDERAL FARM CREDIT BANK | 12/24/15 | 12/24/20 | 1.57 | 100,000,000 | 100,000,000 | 100,000,000 | 100,853,000 |
| Federal Agencies | 3133EG4T9 | FEDERAL FARM CREDIT BANK | 1/25/17 | 1/25/21 | 1.40 | 20,000,000 | 20,000,000 | 20,000,000 | 20,058,400 |
| Federal Agencies | 3133EG4T9 | FEDERAL FARM CREDIT BANK | 1/25/17 | 1/25/21 | 1.40 | 20,000,000 | 20,000,000 | 20,000,000 | 20,058,400 |
| Federal Agencies | 3130AC2K9 | FEDERAL HOME LOAN BANK | 9/20/17 | 2/10/21 | 1.87 | 50,200,000 | 50,294,264 | 50,190,049 | 50,036,348 |
| Federal Agencies | 3134GBD58 | FREDDIE MAC | 8/30/17 | 2/26/21 | 1.80 | 5,570,000 | 5,570,000 | 5,569,457 | 5,548,667 |
| Federal Agencies | 3130AAYP7 | FEDERAL HOME LOAN BANK | 8/1/17 | 3/22/21 | 2.20 | 8,585,000 | 8,593,327 | 8,593,005 | 8,585,687 |
| Federal Agencies | 3134GBJ60 | FREDDIE MAC | 9/29/17 | 6/29/21 | 1.90 | 50,000,000 | 50,000,000 | 50,000,000 | 49,745,500 |
| Federal Agencies | 3130ACF33 | FEDERAL HOME LOAN BANK | 9/18/17 | 9/13/21 | 1.88 | 25,000,000 | 24,934,010 | 24,928,147 | 24,863,000 |
| Federal Agencies | 3135G0Q89 | FANNIE MAE | 10/21/16 | 10/7/21 | 1.38 | 25,000,000 | 25,000,000 | 25,000,000 | 24,528,250 |
| Federal Agencies | 3133EGZJ7 | FEDERAL FARM CREDIT BANK | 10/25/16 | 10/25/21 | 1.38 | 14,500,000 | 14,500,000 | 14,500,000 | 14,154,030 |
| Federal Agencies | 3133EGZJ7 | FEDERAL FARM CREDIT BANK | 10/25/16 | 10/25/21 | 1.38 | 15,000,000 | 15,000,000 | 15,000,000 | 14,642,100 |
| Federal Agencies | 3133EGS97 | FEDERAL FARM CREDIT BANK | 12/8/16 | 12/8/21 | 1.50 | 25,000,000 | 25,000,000 | 25,000,000 | 25,169,500 |
| Federal Agencies | 3133EGS97 | FEDERAL FARM CREDIT BANK | 12/8/16 | 12/8/21 | 1.50 | 25,000,000 | 25,000,000 | 25,000,000 | 25,169,500 |
| Federal Agencies | 3130ACB60 | FEDERAL HOME LOAN BANK | 9/8/17 | 12/15/21 | 2.00 | 50,000,000 | 50,000,000 | 50,000,000 | 49,558,500 |
| Federal Agencies | 3134GAK52 | FREDDIE MAC | 1/26/17 | 1/26/22 | 1.13 | 17,300,000 | 17,300,000 | 17,300,000 | 17,287,717 |
| Federal Agencies | 3135G0T45 | FANNIE MAE | 6/6/17 | 4/5/22 | 1.88 | 25,000,000 | 25,145,167 | 25,067,458 | 24,943,250 |
| Federal Agencies | 3134GBQ60 | FREDDIE MAC | 5/25/17 | 5/25/22 | 2.18 | 50,000,000 | 50,000,000 | 50,000,000 | 49,978,000 |

Investment Inventory Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|----------------------|-----------|-------------------------------|-------------|---------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Federal Agencies | 3133EHL7 | FEDERAL FARM CREDIT BANK | 6/6/17 | 6/2/22 | 1.88 | 50,000,000 | 50,069,667 | 50,055,445 | 49,661,500 |
| Federal Agencies | 3133EHL7 | FEDERAL FARM CREDIT BANK | 6/9/17 | 6/2/22 | 1.88 | 50,000,000 | 50,015,729 | 49,997,657 | 49,661,500 |
| Federal Agencies | 3134GBF72 | FREDDIE MAC | 9/15/17 | 6/15/22 | 2.01 | 50,000,000 | 50,000,000 | 50,000,000 | 49,489,500 |
| Federal Agencies | 3134GBUJ6 | FREDDIE MAC | 8/29/17 | 6/28/22 | 1.25 | 9,250,000 | 9,267,742 | 9,248,185 | 9,242,415 |
| Federal Agencies | 3134GBXU1 | FREDDIE MAC | 7/27/17 | 7/27/22 | 2.25 | 31,575,000 | 31,575,000 | 31,575,000 | 31,471,118 |
| Federal Agencies | 3130AC7E8 | FEDERAL HOME LOAN BANK | 9/1/17 | 9/1/22 | 2.17 | 50,000,000 | 50,000,000 | 50,000,000 | 49,683,500 |
| Subtotals | | | | | 1.35 | \$ 4,269,410,000 | \$ 4,269,547,594 | \$ 4,268,279,873 | \$ 4,261,308,417 |
| State/Local Agencies | 13063CFC9 | CALIFORNIA ST | 11/5/13 | 11/1/17 | 1.75 | 16,500,000 | 16,558,905 | 16,501,253 | 16,506,270 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 12/22/14 | 11/1/17 | 1.25 | 5,000,000 | 5,004,550 | 5,000,135 | 5,000,000 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 11/25/14 | 11/1/17 | 1.25 | 50,000,000 | 50,121,500 | 50,003,514 | 50,000,000 |
| State/Local Agencies | 91411SZ11 | UNIVERSITY OF CALIFORNIA | 8/4/17 | 12/1/17 | 0.00 | 50,000,000 | 49,795,056 | 49,795,056 | 49,896,639 |
| State/Local Agencies | 91412GL52 | UNIV OF CALIFORNIA CA REVENUE | 6/30/16 | 5/15/18 | 0.99 | 2,470,000 | 2,470,000 | 2,470,000 | 2,461,528 |
| State/Local Agencies | 546456CY8 | LOUISIANA ST CITIZENS PROPERT | 11/30/16 | 6/1/18 | 6.13 | 4,500,000 | 4,822,065 | 4,642,813 | 4,652,730 |
| State/Local Agencies | 603786GJ7 | MINNEAPOLIS MN REVENUE | 12/1/16 | 8/1/18 | 4.88 | 1,000,000 | 1,057,030 | 1,028,515 | 1,031,600 |
| State/Local Agencies | 13063C4V9 | CALIFORNIA ST | 11/3/16 | 11/1/18 | 1.05 | 50,000,000 | 50,147,500 | 50,080,234 | 49,738,000 |
| State/Local Agencies | 13063DAB4 | CALIFORNIA ST | 4/27/17 | 4/1/19 | 1.59 | 23,000,000 | 23,000,000 | 23,000,000 | 22,963,430 |
| State/Local Agencies | 13063CKL3 | CALIFORNIA ST | 10/27/16 | 5/1/19 | 2.25 | 4,750,000 | 4,879,058 | 4,831,295 | 4,789,140 |
| State/Local Agencies | 91412GL60 | UNIV OF CALIFORNIA CA REVENUE | 6/30/16 | 5/15/19 | 1.23 | 2,000,000 | 2,000,000 | 2,000,000 | 1,982,280 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 10/5/15 | 7/1/19 | 1.80 | 4,180,000 | 4,214,443 | 4,196,099 | 4,181,714 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 10/2/15 | 7/1/19 | 1.80 | 16,325,000 | 16,461,640 | 16,388,726 | 16,331,693 |
| State/Local Agencies | 6055804W6 | MISSISSIPPI ST | 4/23/15 | 10/1/19 | 6.09 | 8,500,000 | 10,217,510 | 9,272,985 | 9,204,565 |
| State/Local Agencies | 977100CW4 | WISCONSIN ST GEN FUND ANNUAL | 8/16/16 | 5/1/20 | 1.45 | 18,000,000 | 18,000,000 | 18,000,000 | 17,810,100 |
| State/Local Agencies | 13066YTY5 | CALIFORNIA ST DEPT OF WTR RES | 2/6/17 | 5/1/21 | 1.71 | 29,139,823 | 28,646,777 | 28,722,410 | 28,892,135 |
| State/Local Agencies | 91412GF59 | UNIV OF CALIFORNIA CA REVENUE | 8/9/16 | 5/15/21 | 1.91 | 1,769,000 | 1,810,695 | 1,800,679 | 1,762,932 |
| Subtotals | | | | | 1.42 | \$ 287,133,823 | \$ 289,206,729 | \$ 287,733,713 | \$ 287,204,756 |
| Public Time Deposits | PP912NRE9 | MISSION NATIONAL BK SF | 2/21/17 | 2/21/18 | 1.15 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP9F2HFF8 | TRANS-PAC NATIONAL BK | 3/21/17 | 3/21/18 | 1.35 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP302GIL3 | BANK OF SAN FRANCISCO | 4/11/17 | 4/11/18 | 1.37 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PPA01U877 | PREFERRED BANK LA CALIF | 5/16/17 | 5/16/18 | 1.44 | 240,000 | 240,000 | 240,000 | 240,000 |
| Subtotals | | | | | 1.33 | \$ 960,000 | \$ 960,000 | \$ 960,000 | \$ 960,000 |
| Negotiable CDs | 06371ECR6 | BANK OF MONTREAL CHICAGO | 6/29/17 | 10/2/17 | 1.31 | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,573 |
| Negotiable CDs | 06427KW29 | BANK OF MONTREAL CHICAGO | 4/6/17 | 10/16/17 | 1.38 | 50,000,000 | 50,000,000 | 50,000,000 | 50,006,307 |
| Negotiable CDs | 89113WH25 | TORONTO DOMINION BANK NY | 4/6/17 | 10/16/17 | 1.22 | 50,000,000 | 50,000,000 | 50,000,000 | 50,002,519 |
| Negotiable CDs | 89113XCY8 | TORONTO DOMINION BANK NY | 8/25/17 | 10/25/17 | 1.25 | 40,000,000 | 40,000,000 | 40,000,000 | 40,004,125 |
| Negotiable CDs | 89113WQ99 | TORONTO DOMINION BANK NY | 12/6/16 | 12/6/17 | 1.62 | 50,000,000 | 50,000,000 | 50,000,000 | 50,047,819 |
| Negotiable CDs | 06427KJV0 | BANK OF MONTREAL CHICAGO | 12/9/16 | 12/8/17 | 1.62 | 50,000,000 | 50,000,000 | 50,000,000 | 50,049,359 |
| Negotiable CDs | 78009NL61 | ROYAL BANK OF CANADA NY | 12/8/16 | 12/8/17 | 1.62 | 50,000,000 | 50,000,000 | 50,000,000 | 50,049,359 |
| Negotiable CDs | 78009NM60 | ROYAL BANK OF CANADA NY | 12/19/16 | 12/19/17 | 1.62 | 50,000,000 | 50,000,000 | 50,000,000 | 50,058,008 |
| Negotiable CDs | 78009NS56 | ROYAL BANK OF CANADA NY | 3/20/17 | 12/20/17 | 1.50 | 50,000,000 | 50,000,000 | 50,000,000 | 50,044,476 |
| Negotiable CDs | 78009NV37 | ROYAL BANK OF CANADA NY | 6/26/17 | 12/22/17 | 1.33 | 50,000,000 | 50,000,000 | 50,000,000 | 50,025,425 |
| Negotiable CDs | 96121T2D9 | WESTPAC BANKING CORP NY | 12/28/16 | 12/28/17 | 1.74 | 50,000,000 | 50,000,000 | 50,000,000 | 50,079,511 |
| Negotiable CDs | 06427KY84 | BANK OF MONTREAL CHICAGO | 5/3/17 | 1/29/18 | 1.39 | 25,000,000 | 25,000,000 | 25,000,000 | 25,017,182 |
| Negotiable CDs | 78009NW36 | ROYAL BANK OF CANADA NY | 7/5/17 | 4/5/18 | 1.38 | 50,000,000 | 50,000,000 | 50,000,000 | 50,015,658 |
| Negotiable CDs | 78009NT63 | ROYAL BANK OF CANADA NY | 5/10/17 | 5/10/18 | 1.47 | 50,000,000 | 50,000,000 | 50,000,000 | 50,043,519 |
| Negotiable CDs | 06417GXY9 | BANK OF NOVA SCOTIA HOUSTON | 8/30/17 | 5/25/18 | 1.48 | 35,000,000 | 35,000,000 | 35,000,000 | 35,036,165 |
| Negotiable CDs | 89113W2C9 | TORONTO DOMINION BANK NY | 6/2/17 | 6/4/18 | 1.46 | 50,000,000 | 50,000,000 | 50,000,000 | 50,045,413 |
| Negotiable CDs | 78009NU46 | ROYAL BANK OF CANADA NY | 6/12/17 | 6/12/18 | 1.44 | 50,000,000 | 50,000,000 | 50,000,000 | 50,042,256 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|------------------------------|-------------|---------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Negotiable CDs | 89113XB9 | TORONTO DOMINION BANK NY | 8/10/17 | 6/15/18 | 1.50 | 50,000,000 | 50,000,000 | 50,000,000 | 50,062,900 |
| Negotiable CDs | 89113XBV5 | TORONTO DOMINION BANK NY | 8/16/17 | 6/15/18 | 1.50 | 50,000,000 | 50,000,000 | 50,000,000 | 50,063,017 |
| Negotiable CDs | 06371EDT1 | BANK OF MONTREAL CHICAGO | 7/6/17 | 7/2/18 | 1.43 | 50,000,000 | 50,000,000 | 50,000,000 | 50,007,802 |
| Negotiable CDs | 06371EMD6 | BANK OF MONTREAL CHICAGO | 9/1/17 | 7/2/18 | 1.50 | 50,000,000 | 50,000,000 | 50,000,000 | 50,033,365 |
| Negotiable CDs | 89113W5H5 | TORONTO DOMINION BANK NY | 7/6/17 | 7/2/18 | 1.55 | 50,000,000 | 50,000,000 | 50,000,000 | 50,050,930 |
| Negotiable CDs | 89113XAT1 | TORONTO DOMINION BANK NY | 8/8/17 | 7/2/18 | 1.48 | 50,000,000 | 50,000,000 | 50,000,000 | 50,025,290 |
| Negotiable CDs | 96121T3R7 | WESTPAC BANKING CORP NY | 7/7/17 | 7/2/18 | 1.38 | 50,000,000 | 50,000,000 | 50,000,000 | 49,988,819 |
| Negotiable CDs | 78009NX50 | ROYAL BANK OF CANADA NY | 7/24/17 | 7/24/18 | 1.44 | 50,000,000 | 50,000,000 | 50,000,000 | 50,011,099 |
| Negotiable CDs | 96121T3W6 | WESTPAC BANKING CORP NY | 7/26/17 | 7/26/18 | 1.39 | 50,000,000 | 50,000,000 | 50,000,000 | 49,991,051 |
| Negotiable CDs | 96121T4D7 | WESTPAC BANKING CORP NY | 8/9/17 | 8/9/18 | 1.53 | 50,000,000 | 50,000,000 | 50,000,000 | 50,050,197 |
| Negotiable CDs | 06371EFH5 | BANK OF MONTREAL CHICAGO | 7/17/17 | 1/17/19 | 1.53 | 50,000,000 | 50,000,000 | 50,000,000 | 49,987,200 |
| Negotiable CDs | 06427KSW8 | BANK OF MONTREAL CHICAGO | 3/9/17 | 3/8/19 | 1.60 | 27,838,000 | 27,838,000 | 27,838,000 | 27,830,094 |
| Subtotals | | | | | 1.47 | \$ 1,377,838,000 | \$ 1,377,838,000 | \$ 1,377,838,000 | \$ 1,378,669,435 |
| Commercial Paper | 06538BX24 | BANK TOKYO-MIT UFJ NY | 9/12/17 | 10/2/17 | 0.00 | \$ | \$ | \$ | 24,999,167 |
| Commercial Paper | 06538BX24 | BANK TOKYO-MIT UFJ NY | 9/19/17 | 10/2/17 | 0.00 | 50,000,000 | 49,978,333 | 49,998,333 | 49,998,333 |
| Commercial Paper | 06538BXC2 | BANK TOKYO-MIT UFJ NY | 9/25/17 | 10/12/17 | 0.00 | 33,000,000 | 32,981,144 | 32,987,799 | 32,987,900 |
| Commercial Paper | 06538BXJ7 | BANK TOKYO-MIT UFJ NY | 9/20/17 | 10/18/17 | 0.00 | 40,000,000 | 39,976,733 | 39,976,767 | 39,977,333 |
| Commercial Paper | 47816FXQ9 | JOHNSON & JOHNSON | 7/28/17 | 10/24/17 | 0.00 | 60,000,000 | 59,826,933 | 59,826,933 | 59,954,000 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 9/5/17 | 10/25/17 | 0.00 | 15,000,000 | 14,973,958 | 14,973,958 | 14,988,000 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 9/25/17 | 10/25/17 | 0.00 | 17,000,000 | 16,982,575 | 16,986,060 | 16,986,400 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 8/23/17 | 10/25/17 | 0.00 | 25,000,000 | 24,945,313 | 24,950,521 | 24,980,000 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 8/29/17 | 10/25/17 | 0.00 | 25,000,000 | 24,950,521 | 24,950,521 | 24,980,000 |
| Commercial Paper | 89233GXR2 | TOYOTA MOTOR CREDIT CORP | 8/23/17 | 10/25/17 | 0.00 | 25,000,000 | 24,947,938 | 24,947,938 | 24,980,000 |
| Commercial Paper | 06538BWX8 | BANK TOKYO-MIT UFJ NY | 4/21/17 | 10/30/17 | 0.00 | 50,000,000 | 49,632,000 | 49,632,000 | 49,951,667 |
| Commercial Paper | 89233GZF6 | TOYOTA MOTOR CREDIT CORP | 4/7/17 | 12/15/17 | 0.00 | 50,000,000 | 49,538,000 | 49,538,000 | 49,872,917 |
| Commercial Paper | 89233GZF6 | TOYOTA MOTOR CREDIT CORP | 6/19/17 | 12/15/17 | 0.00 | 50,000,000 | 49,671,833 | 49,671,833 | 49,872,917 |
| Commercial Paper | 36164LEN5 | GE CAPITAL TREASURY LLC | 6/23/17 | 1/22/18 | 1.33 | 50,000,000 | 50,000,000 | 50,000,000 | 49,802,250 |
| Commercial Paper | 89233HC28 | TOYOTA MOTOR CREDIT CORP | 6/7/17 | 3/2/18 | 0.00 | 50,000,000 | 49,482,611 | 49,482,611 | 49,723,444 |
| Commercial Paper | 89233HCP7 | TOYOTA MOTOR CREDIT CORP | 6/26/17 | 3/23/18 | 0.00 | 50,000,000 | 49,456,250 | 49,456,250 | 49,685,236 |
| Commercial Paper | 89233HCW2 | TOYOTA MOTOR CREDIT CORP | 7/6/17 | 3/30/18 | 0.00 | 50,000,000 | 49,440,042 | 49,440,042 | 49,650,000 |
| Commercial Paper | 36164KEA5 | GE CAPITAL TREASURY LLC | 8/16/17 | 5/10/18 | 0.00 | 50,000,000 | 49,480,833 | 49,480,833 | 49,570,278 |
| Commercial Paper | 06538CF89 | BANK TOKYO-MIT UFJ NY | 9/12/17 | 6/8/18 | 0.00 | 50,000,000 | 49,417,167 | 49,417,167 | 49,486,111 |
| Commercial Paper | 06538CFF3 | BANK TOKYO-MIT UFJ NY | 9/19/17 | 6/15/18 | 0.00 | 50,000,000 | 49,417,167 | 49,443,167 | 49,471,722 |
| Subtotals | | | | | 0.08 | \$ 815,000,000 | \$ 810,067,546 | \$ 810,138,719 | \$ 811,917,675 |
| Medium Term Notes | 911312AP1 | UNITED PARCEL SERVICE | 1/28/16 | 10/1/17 | 1.13 | \$ | \$ | \$ | 2,000,000 |
| Medium Term Notes | 459200HK0 | IBM CORP | 5/6/16 | 2/8/18 | 1.25 | 11,450,000 | 11,519,616 | 11,464,075 | 11,437,405 |
| Medium Term Notes | 89236TDN2 | TOYOTA MOTOR CREDIT CORP | 1/9/17 | 1/9/19 | 1.56 | 50,000,000 | 50,000,000 | 50,000,000 | 50,110,500 |
| Subtotals | | | | | 1.49 | \$ 63,450,000 | \$ 63,523,396 | \$ 63,464,075 | \$ 63,547,905 |
| Money Market Funds | 09248U718 | BLACKROCK LIQ INST GOV FUND | 9/30/17 | 10/1/17 | 0.90 | \$ | \$ | \$ | 29,201 |
| Money Market Funds | 31607A703 | FIDELITY INST GOV FUND | 9/30/17 | 10/1/17 | 0.95 | 356,585,284 | 356,585,284 | 356,585,284 | 356,585,284 |
| Money Market Funds | 61747C707 | MORGAN STANLEY INST GOVT FUN | 9/30/17 | 10/1/17 | 0.91 | 555,860 | 555,860 | 555,860 | 555,860 |
| Subtotals | | | | | 0.95 | \$ 357,170,345 | \$ 357,170,345 | \$ 357,170,345 | \$ 357,170,345 |

Investment Inventory Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|---------------------|------------|------------------------------|-------------|---------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Supranationals | 459053ML5 | INTL BK RECON & DEVELOP | 9/22/17 | 10/2/17 | 0.00 | \$ 16,000,000 | \$ 15,995,289 | \$ 15,999,529 | \$ 16,000,000 |
| Supranationals | 45905UXQ2 | INTL BK RECON & DEVELOP | 7/27/16 | 1/26/18 | 1.36 | 25,000,000 | 25,000,000 | 25,000,000 | 25,005,250 |
| Supranationals | 45950VFFH4 | INTL FINANCE CORP | 11/15/16 | 2/2/18 | 1.25 | 30,000,000 | 29,967,600 | 29,990,951 | 29,997,300 |
| Supranationals | 45950VKP0 | INTL FINANCE CORP | 3/6/17 | 3/6/18 | 1.28 | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,500 |
| Supranationals | 459058ER0 | INTL BK RECON & DEVELOP | 10/7/15 | 10/5/18 | 1.00 | 25,000,000 | 24,957,500 | 24,985,665 | 24,902,000 |
| Supranationals | 45905UZJ6 | INTL BANK RECON & DEVELOPMEN | 6/2/17 | 10/25/19 | 1.30 | 25,000,000 | 24,878,403 | 24,866,434 | 24,747,250 |
| Supranationals | 45905UZJ6 | INTL BK RECON & DEVELOP | 6/2/17 | 10/25/19 | 1.30 | 29,300,000 | 29,157,488 | 29,143,461 | 29,003,777 |
| Supranationals | 459058FZ1 | INTL BK RECON & DEVELOP | 3/21/17 | 4/21/20 | 1.88 | 50,000,000 | 49,956,500 | 49,963,988 | 50,187,000 |
| Supranationals | 4581X0CX4 | INTER-AMERICAN DEVEL BK | 4/12/17 | 5/12/20 | 1.63 | 25,000,000 | 24,940,750 | 24,949,801 | 24,928,500 |
| Supranationals | 459058GA5 | INTL BK RECON & DEVELOPMENT | 8/29/17 | 9/4/20 | 1.63 | 50,000,000 | 49,989,500 | 49,989,814 | 49,802,500 |
| Subtotals | | | | | 1.37 | \$ 325,300,000 | \$ 324,843,030 | \$ 324,889,644 | \$ 324,574,077 |
| Grand Totals | | | | | 1.22 | \$ 7,971,262,168 | \$ 7,965,978,992 | \$ 7,963,621,250 | \$ 7,957,609,359 |

Monthly Investment Earnings

Pooled Fund

For month ended September 30, 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 | 912796LW7 | TREASURY BILL | \$ | 0.00 | 0.91 | 04/06/2017 | 10/05/2017 | \$ 34,125 | - | 0 | \$ 34,125 |
| U.S. Treasuries | 912796LW7 | TREASURY BILL | - | 0.00 | 1.30 | 09/07/2017 | 10/05/2017 | 1,806 | - | 11,250 | 13,056 |
| U.S. Treasuries | 912796KR9 | TREASURY BILL | - | 0.00 | 0.95 | 04/13/2017 | 10/12/2017 | 33,646 | - | 50 | 33,696 |
| U.S. Treasuries | 912828M72 | US TSY NT | 50,000,000 | 0.88 | 1.00 | 12/17/2015 | 11/30/2017 | 35,861 | 4,924 | - | 40,785 |
| U.S. Treasuries | 912828M72 | US TSY NT | 50,000,000 | 0.88 | 1.00 | 12/17/2015 | 11/30/2017 | 35,861 | 5,088 | - | 40,949 |
| U.S. Treasuries | 912796LX5 | TREASURY BILL | 25,000,000 | 0.00 | 1.07 | 04/27/2017 | 04/26/2018 | 22,083 | - | - | 22,083 |
| U.S. Treasuries | 912828XF2 | US TREASURY | 50,000,000 | 1.13 | 1.26 | 06/14/2017 | 06/15/2018 | 46,107 | 5,603 | - | 51,710 |
| U.S. Treasuries | 912828XS4 | US TREASURY | 50,000,000 | 1.25 | 1.36 | 06/20/2017 | 05/31/2019 | 51,230 | 4,374 | - | 55,603 |
| U.S. Treasuries | 912828XU9 | US TREASURY | 50,000,000 | 1.50 | 1.51 | 06/20/2017 | 06/15/2020 | 61,475 | 483 | - | 61,959 |
| U.S. Treasuries | 912828S27 | US TREASURY | 25,000,000 | 1.13 | 1.64 | 08/15/2017 | 06/30/2021 | 22,928 | 10,187 | - | 33,115 |
| U.S. Treasuries | 912828T67 | US TSY NT | 50,000,000 | 1.25 | 1.43 | 11/10/2016 | 10/31/2021 | 50,951 | 7,034 | - | 57,985 |
| U.S. Treasuries | 912828U65 | US TSY NT | 100,000,000 | 1.75 | 1.90 | 12/13/2016 | 11/30/2021 | 143,443 | 11,376 | - | 154,819 |
| U.S. Treasuries | 912828XW5 | US TREASURY | 25,000,000 | 1.75 | 1.77 | 08/15/2017 | 06/30/2022 | 35,666 | 379 | - | 36,044 |
| Subtotals | | | \$ 475,000,000 | | | | | \$ 575,180 | \$ 49,447 | \$ 11,300 | \$ 635,927 |
| Federal Agencies | 313385LH7 | FED HOME LN DISCOUNT NT | \$ | 0.00 | 0.95 | 09/01/2017 | 09/05/2017 | \$ 10,556 | - | - | \$ 10,556 |
| Federal Agencies | 313385LJ3 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.95 | 09/05/2017 | 09/06/2017 | 2,639 | - | - | 2,639 |
| Federal Agencies | 313385LK0 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.95 | 09/06/2017 | 09/07/2017 | 2,639 | - | - | 2,639 |
| Federal Agencies | 313370S22 | FEDERAL HOME LOAN BANK | - | 2.25 | 0.94 | 04/07/2017 | 09/08/2017 | 1,518 | (860) | - | 659 |
| Federal Agencies | 313385LL8 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.95 | 09/07/2017 | 09/08/2017 | 2,639 | - | - | 2,639 |
| Federal Agencies | 313385LP9 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.97 | 09/08/2017 | 09/11/2017 | 8,083 | - | - | 8,083 |
| Federal Agencies | 313385LQ7 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.97 | 09/11/2017 | 09/12/2017 | 2,694 | - | - | 2,694 |
| Federal Agencies | 313385LR5 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.98 | 09/12/2017 | 09/13/2017 | 2,722 | - | - | 2,722 |
| Federal Agencies | 313385LS3 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.98 | 09/13/2017 | 09/14/2017 | 2,722 | - | - | 2,722 |
| Federal Agencies | 313385LT1 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.98 | 09/14/2017 | 09/15/2017 | 2,722 | - | - | 2,722 |
| Federal Agencies | 313385LW4 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/15/2017 | 09/18/2017 | - | 8,333 | - | 8,333 |
| Federal Agencies | 313385LX2 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.98 | 09/18/2017 | 09/19/2017 | - | 2,722 | - | 2,722 |
| Federal Agencies | 313385LY0 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/19/2017 | 09/20/2017 | - | 2,778 | - | 2,778 |
| Federal Agencies | 313385LY0 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/19/2017 | 09/20/2017 | - | 556 | - | 556 |
| Federal Agencies | 313385LZ7 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/20/2017 | 09/21/2017 | - | 2,778 | - | 2,778 |
| Federal Agencies | 313385MA1 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/05/2017 | 09/22/2017 | 9,444 | - | - | 9,444 |
| Federal Agencies | 313385MA1 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/21/2017 | 09/22/2017 | - | 2,778 | - | 2,778 |
| Federal Agencies | 313385MD5 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/22/2017 | 09/25/2017 | - | 8,333 | - | 8,333 |
| Federal Agencies | 313385MD5 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/22/2017 | 09/25/2017 | - | 2,917 | - | 2,917 |
| Federal Agencies | 313385ME3 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/25/2017 | 09/26/2017 | - | 2,778 | - | 2,778 |
| Federal Agencies | 313385MF0 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/26/2017 | 09/27/2017 | - | 2,778 | - | 2,778 |
| Federal Agencies | 313385MG8 | FED HOME LN DISCOUNT NT | - | 0.00 | 1.00 | 09/27/2017 | 09/28/2017 | 2,778 | - | - | 2,778 |
| Federal Agencies | 313385MH6 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.98 | 09/28/2017 | 09/29/2017 | 2,722 | - | - | 2,722 |
| Federal Agencies | 3137EADL0 | FREDDIE MAC | - | 1.00 | 1.22 | 03/25/2014 | 09/29/2017 | 19,444 | 4,183 | - | 23,628 |
| Federal Agencies | 313385MN3 | FED HOME LN DISCOUNT NT | 70,000,000 | 1.00 | 0.90 | 09/29/2017 | 10/04/2017 | 3,500 | - | - | 3,500 |
| Federal Agencies | 3135G0F57 | FANNIE MAE | - | 1.24 | 1.42 | 10/05/2015 | 10/05/2017 | 3,446 | 42 | 5,134 | 8,622 |
| Federal Agencies | 3133EE1T9 | FEDERAL FARM CREDIT BANK | - | 1.26 | 1.25 | 09/25/2015 | 10/19/2017 | 6,303 | (5) | 9,138 | 15,436 |
| Federal Agencies | 3130A6LZ8 | FEDERAL HOME LOAN BANK | 25,000,000 | 0.63 | 0.82 | 04/28/2016 | 10/26/2017 | 13,021 | 3,874 | - | 16,894 |
| Federal Agencies | 3133EE1B0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.27 | 1.54 | 11/18/2014 | 11/13/2017 | 26,317 | 308 | - | 26,625 |
| Federal Agencies | 3133EE1J76 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.26 | 1.43 | 08/20/2015 | 11/13/2017 | 26,293 | 313 | - | 26,605 |
| Federal Agencies | 3134G44F2 | FREDDIE MAC | 50,000,000 | 0.80 | 0.80 | 05/21/2013 | 11/21/2017 | 33,333 | - | - | 33,333 |
| Federal Agencies | 3130A3HF4 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.13 | 1.19 | 12/22/2014 | 12/08/2017 | 23,438 | 1,234 | - | 24,671 |
| Federal Agencies | 313385QF6 | FED HOME LN DISCOUNT NT | 50,000,000 | 0.00 | 1.01 | 04/07/2017 | 12/08/2017 | 41,667 | - | - | 41,667 |
| Federal Agencies | 3137EADX4 | FREDDIE MAC | 25,000,000 | 1.00 | 1.06 | 12/11/2015 | 12/15/2017 | 20,833 | 1,265 | - | 22,099 |
| Federal Agencies | 3133EEFE5 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.13 | 1.18 | 12/19/2014 | 12/18/2017 | 46,875 | 2,342 | - | 49,217 |
| Federal Agencies | 3133EEEMH0 | FEDERAL FARM CREDIT BANK | 4,000,000 | 1.28 | 1.31 | 05/27/2015 | 02/02/2018 | 4,272 | 16 | - | 4,288 |
| Federal Agencies | 3133EEEMH0 | FEDERAL FARM CREDIT BANK | 35,000,000 | 1.28 | 1.43 | 02/02/2015 | 02/02/2018 | 37,382 | 578 | - | 37,960 |
| Federal Agencies | 3133EEEA0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.27 | 1.27 | 11/05/2014 | 02/05/2018 | 26,470 | - | - | 26,470 |

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 | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.27 | 1.34 | 11/05/2014 | 02/05/2018 | 26,470 | 208 | - | 26,678 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.27 | 1.35 | 11/05/2014 | 02/05/2018 | 52,940 | 415 | - | 53,355 |
| Federal Agencies | 3133EFNK9 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.32 | 1.37 | 11/09/2015 | 02/09/2018 | 27,362 | 207 | - | 27,569 |
| Federal Agencies | 3132X0JL6 | FARMER MAC | 50,000,000 | 0.88 | 0.88 | 09/01/2016 | 03/01/2018 | 36,458 | - | - | 36,458 |
| Federal Agencies | 313313TY4 | FED FARM CRD DISCOUNT NT | 25,000,000 | 0.00 | 1.08 | 04/18/2017 | 03/07/2018 | 22,292 | - | - | 22,292 |
| Federal Agencies | 313313TY4 | FED FARM CRD DISCOUNT NT | 25,000,000 | 0.00 | 1.08 | 04/18/2017 | 03/07/2018 | 22,292 | - | - | 22,292 |
| Federal Agencies | 3133EEEN7 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.27 | 1.30 | 05/22/2015 | 03/22/2018 | 52,924 | 217 | - | 53,141 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | - | 1.24 | 1.32 | 05/27/2015 | 03/26/2018 | 31,112 | 374 | 45,182 | 76,669 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | - | 1.25 | 1.32 | 05/29/2015 | 03/26/2018 | 36,362 | 438 | 51,591 | 88,391 |
| Federal Agencies | 3133EFWG8 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.40 | 1.42 | 01/26/2016 | 03/26/2018 | 29,055 | 106 | - | 29,161 |
| Federal Agencies | 3137EAE37 | FREDDIE MAC | 25,000,000 | 0.75 | 0.94 | 02/08/2017 | 04/09/2018 | 15,625 | 3,900 | - | 19,525 |
| Federal Agencies | 3137EAE37 | FREDDIE MAC | 25,000,000 | 0.75 | 0.94 | 02/08/2017 | 04/09/2018 | 53,380 | 207 | - | 53,587 |
| Federal Agencies | 3132X0SB8 | FARMER MAC | 10,000,000 | 1.25 | 1.28 | 08/10/2017 | 04/19/2018 | 10,417 | 238 | - | 10,655 |
| Federal Agencies | 3132X0SB8 | FARMER MAC | 50,000,000 | 1.25 | 1.25 | 04/19/2017 | 04/19/2018 | 52,083 | - | - | 52,083 |
| Federal Agencies | 31331KJ87 | FEDERAL FARM CREDIT BANK | 14,230,000 | 3.00 | 0.94 | 02/02/2016 | 04/25/2018 | 35,575 | (23,844) | - | 11,731 |
| Federal Agencies | 3133EEU40 | FEDERAL FARM CREDIT BANK | - | 1.27 | 1.28 | 06/03/2015 | 05/03/2018 | 26,811 | 53 | 84,210 | 111,074 |
| Federal Agencies | 3135G0WJ8 | FANNIE MAE | 25,000,000 | 0.88 | 1.05 | 05/23/2013 | 05/21/2018 | 18,229 | 3,512 | - | 21,741 |
| Federal Agencies | 3130A8VL4 | FEDERAL HOME LOAN BANK | 10,000,000 | 1.00 | 1.00 | 08/24/2016 | 05/24/2018 | 8,333 | - | - | 8,333 |
| Federal Agencies | 3130A8VL4 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.00 | 1.00 | 08/24/2016 | 05/24/2018 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3134G9HC4 | FREDDIE MAC | 10,000,000 | 1.00 | 1.03 | 05/25/2016 | 05/25/2018 | 8,333 | 205 | - | 8,539 |
| Federal Agencies | 313385XL5 | FED HOME LN DISCOUNT NT | 50,000,000 | 0.00 | 1.25 | 05/30/2017 | 05/30/2018 | 51,250 | - | - | 51,250 |
| Federal Agencies | 3133EFC72 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.29 | 1.29 | 09/08/2015 | 06/08/2018 | 26,801 | - | - | 26,801 |
| Federal Agencies | 3133EFC72 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.29 | 1.29 | 09/08/2015 | 06/08/2018 | 53,602 | - | - | 53,602 |
| Federal Agencies | 3133EEW48 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.28 | 1.29 | 06/11/2015 | 06/11/2018 | 53,248 | 109 | - | 53,358 |
| Federal Agencies | 3133EFSH1 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.17 | 1.25 | 12/18/2015 | 06/14/2018 | 24,375 | 1,576 | - | 25,951 |
| Federal Agencies | 3133EGG33 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.36 | 1.36 | 06/20/2016 | 06/20/2018 | 28,179 | - | - | 28,179 |
| Federal Agencies | 3132X0LZ2 | FARMER MAC | - | 1.30 | 1.30 | 12/22/2016 | 06/22/2018 | - | - | 30,750 | 30,750 |
| Federal Agencies | 3134G9UY1 | FREDDIE MAC | 25,000,000 | 1.00 | 1.00 | 06/29/2016 | 06/29/2018 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3134G9UY1 | FREDDIE MAC | 25,000,000 | 1.00 | 1.00 | 06/29/2016 | 06/29/2018 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3133EGBQ7 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.37 | 1.37 | 05/19/2016 | 07/19/2018 | 28,401 | - | - | 28,401 |
| Federal Agencies | 3133EGBQ7 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.37 | 1.37 | 05/19/2016 | 07/19/2018 | 28,401 | - | - | 28,401 |
| Federal Agencies | 3130A8U50 | FEDERAL HOME LOAN BANK | 22,250,000 | 0.83 | 0.89 | 07/29/2016 | 07/25/2018 | 15,390 | 1,107 | - | 16,497 |
| Federal Agencies | 3134G9Q67 | FREDDIE MAC | 25,000,000 | 1.05 | 1.05 | 07/27/2016 | 07/27/2018 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3134G9Q67 | FREDDIE MAC | 25,000,000 | 1.05 | 1.06 | 07/27/2016 | 07/27/2018 | 21,875 | 257 | - | 22,132 |
| Federal Agencies | 3133EGFQ3 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.88 | 0.91 | 09/21/2016 | 09/14/2018 | 18,229 | 788 | - | 19,018 |
| Federal Agencies | 3130A9C30 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.05 | 1.05 | 09/28/2016 | 09/28/2018 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3133EGFK6 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.36 | 1.36 | 06/17/2016 | 10/17/2018 | 28,358 | - | - | 28,358 |
| Federal Agencies | 3133EGFK6 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.36 | 1.36 | 06/17/2016 | 10/17/2018 | 28,358 | - | - | 28,358 |
| Federal Agencies | 313376BR5 | FEDERAL HOME LOAN BANK | 15,000,000 | 1.75 | 1.31 | 12/20/2016 | 12/14/2018 | 21,875 | (5,277) | - | 16,598 |
| Federal Agencies | 313376BR5 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.75 | 1.33 | 08/23/2017 | 12/14/2018 | 36,458 | (8,551) | - | 27,907 |
| Federal Agencies | 3133EGDM4 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.39 | 1.39 | 06/02/2016 | 01/02/2019 | 28,993 | - | - | 28,993 |
| Federal Agencies | 3133EG2V6 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.28 | 1.28 | 01/03/2017 | 01/03/2019 | 26,701 | - | - | 26,701 |
| Federal Agencies | 3134GAH23 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 01/17/2017 | 01/17/2019 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3130A8VZ3 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.05 | 1.05 | 07/28/2016 | 01/25/2019 | 21,875 | - | - | 21,875 |
| Federal Agencies | 3132X0EK3 | FARMER MAC | 25,000,000 | 1.41 | 1.41 | 01/25/2016 | 01/25/2019 | 29,468 | - | - | 29,468 |
| Federal Agencies | 3134GAS39 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 02/01/2017 | 02/01/2019 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3133EGBU8 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.41 | 1.41 | 05/25/2016 | 02/25/2019 | 58,750 | - | - | 58,750 |
| Federal Agencies | 3132X0ED9 | FARMER MAC | 40,000,000 | 1.39 | 1.39 | 01/19/2016 | 03/19/2019 | 45,334 | - | - | 45,334 |
| Federal Agencies | 3134GBAK8 | FREDDIE MAC | - | 1.00 | 1.05 | 03/20/2017 | 03/20/2019 | 13,854 | - | - | 13,854 |
| Federal Agencies | 3136G3FC4 | FANNIE MAE | - | 1.00 | 1.00 | 03/29/2016 | 03/29/2019 | 4,861 | - | - | 4,861 |
| Federal Agencies | 3134GBFR8 | FREDDIE MAC | 25,000,000 | 1.40 | 1.40 | 04/05/2017 | 04/05/2019 | 29,167 | - | - | 29,167 |
| Federal Agencies | 3136G3QP3 | FANNIE MAE | 10,000,000 | 1.25 | 1.25 | 05/24/2016 | 05/24/2019 | 10,417 | - | - | 10,417 |
| Federal Agencies | 3130ABF92 | FEDERAL HOME LOAN BANK | 30,000,000 | 1.38 | 1.47 | 05/12/2017 | 05/28/2019 | 34,375 | 2,280 | - | 36,655 |
| Federal Agencies | 3133EHLG6 | FEDERAL FARM CREDIT BANK | 27,000,000 | 1.32 | 1.35 | 05/30/2017 | 05/30/2019 | 29,700 | 666 | - | 30,366 |

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 | 3133EHMR1 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.38 | 1.38 | 06/12/2017 | 06/12/2019 | 57,292 | - | - | 57,292 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.63 | 1.41 | 06/09/2017 | 06/14/2019 | 33,854 | (4,316) | - | 29,538 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.63 | 1.38 | 08/23/2017 | 06/14/2019 | 33,854 | (4,943) | - | 28,911 |
| Federal Agencies | 313379EE5 | FEDERAL HOME LOAN BANK | 35,750,000 | 1.63 | 1.43 | 08/09/2017 | 06/14/2019 | 48,411 | (5,601) | - | 42,810 |
| Federal Agencies | 3134G9QW0 | FREDDIE MAC | 50,000,000 | 1.28 | 1.28 | 06/14/2016 | 06/14/2019 | 53,333 | - | - | 53,333 |
| Federal Agencies | 3130AC7C2 | FEDERAL HOME LOAN BANK | 15,000,000 | 1.40 | 1.38 | 08/23/2017 | 07/11/2019 | 17,500 | (236) | - | 17,264 |
| Federal Agencies | 3134G9YR2 | FREDDIE MAC | 50,000,000 | 1.25 | 1.25 | 07/12/2016 | 07/12/2019 | 52,083 | - | - | 52,083 |
| Federal Agencies | 3133EGED3 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.42 | 1.42 | 06/09/2016 | 08/09/2019 | 29,549 | - | - | 29,549 |
| Federal Agencies | 3133EGED3 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.42 | 1.42 | 06/09/2016 | 08/09/2019 | 29,549 | - | - | 29,549 |
| Federal Agencies | 3134G94F1 | FREDDIE MAC | 25,000,000 | 1.13 | 1.13 | 08/15/2016 | 08/15/2019 | 23,438 | - | - | 23,438 |
| Federal Agencies | 3133EGX67 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.26 | 1.25 | 12/20/2016 | 08/20/2019 | 56,358 | - | - | 56,358 |
| Federal Agencies | 3135G0P23 | FANNIE MAE | 20,000,000 | 1.25 | 1.25 | 08/30/2016 | 08/23/2019 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3136G3X59 | FANNIE MAE | 25,000,000 | 1.10 | 1.10 | 08/23/2016 | 08/23/2019 | 22,917 | - | - | 22,917 |
| Federal Agencies | 3134G9GS0 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 05/26/2016 | 08/26/2019 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3134GAHR8 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 09/23/2016 | 09/23/2019 | 24,132 | - | - | 24,132 |
| Federal Agencies | 3135G0Q30 | FANNIE MAE | 50,000,000 | 1.18 | 1.18 | 10/21/2016 | 09/27/2019 | 49,167 | - | - | 49,167 |
| Federal Agencies | 3132X0KH3 | FARMER MAC | 50,000,000 | 1.31 | 1.31 | 10/06/2016 | 10/01/2019 | 54,525 | - | - | 54,525 |
| Federal Agencies | 3134G8T4 | FREDDIE MAC | 15,000,000 | 1.50 | 1.50 | 04/11/2016 | 10/11/2019 | 18,750 | - | - | 18,750 |
| Federal Agencies | 3134GAPT5 | FREDDIE MAC | 10,000,000 | 1.00 | 1.00 | 10/18/2016 | 10/18/2019 | 8,333 | - | - | 8,333 |
| Federal Agencies | 3136G0T68 | FANNIE MAE | 14,000,000 | 1.33 | 1.44 | 08/28/2017 | 10/24/2019 | 15,517 | 1,211 | - | 16,728 |
| Federal Agencies | 3134GBHT2 | FREDDIE MAC | 50,000,000 | 1.63 | 1.60 | 09/12/2017 | 10/25/2019 | 42,882 | (602) | - | 42,280 |
| Federal Agencies | 3136G4FJ7 | FANNIE MAE | 25,000,000 | 1.20 | 1.20 | 10/25/2016 | 10/25/2019 | 25,000 | - | - | 25,000 |
| Federal Agencies | 3136G4EZ2 | FANNIE MAE | 50,000,000 | 1.13 | 1.16 | 10/28/2016 | 10/30/2019 | 46,875 | - | - | 46,875 |
| Federal Agencies | 3134GAVL5 | FREDDIE MAC | 100,000,000 | 1.17 | 1.17 | 11/04/2016 | 11/04/2019 | 97,500 | 1,367 | - | 97,500 |
| Federal Agencies | 3136G3LV5 | FANNIE MAE | 8,950,000 | 1.35 | 1.35 | 05/26/2016 | 11/26/2019 | 10,069 | - | - | 10,069 |
| Federal Agencies | 3133EGN43 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.39 | 1.39 | 12/02/2016 | 12/02/2019 | 57,986 | - | - | 57,986 |
| Federal Agencies | 3132X0PG0 | FARMER MAC | 50,000,000 | 1.30 | 1.30 | 02/10/2017 | 01/03/2020 | 54,236 | - | - | 54,236 |
| Federal Agencies | 3134G9VR5 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 07/06/2016 | 01/06/2020 | 26,042 | - | - | 26,042 |
| Federal Agencies | 313378J77 | FEDERAL HOME LOAN BANK | 15,710,000 | 1.88 | 1.56 | 05/17/2017 | 03/13/2020 | 24,547 | - | - | 26,652 |
| Federal Agencies | 3133EHN6 | FEDERAL FARM CREDIT BANK | 20,000,000 | 1.45 | 1.49 | 09/20/2017 | 03/20/2020 | 8,861 | (3,895) | - | 9,110 |
| Federal Agencies | 3134GA6R0 | FREDDIE MAC | - | 1.25 | 1.25 | 03/20/2017 | 03/20/2020 | 6,696 | 248 | - | 6,696 |
| Federal Agencies | 3134GBAHS | FREDDIE MAC | - | 1.10 | 1.10 | 03/20/2017 | 03/20/2020 | 14,514 | - | - | 14,514 |
| Federal Agencies | 3134GBAZ5 | FREDDIE MAC | - | 1.25 | 1.25 | 03/27/2017 | 03/27/2020 | 22,569 | - | - | 22,569 |
| Federal Agencies | 3134GBAZ5 | FREDDIE MAC | - | 1.25 | 1.25 | 04/21/2017 | 03/27/2020 | 1,241 | 3 | 117 | 1,362 |
| Federal Agencies | 3134GBBR2 | FREDDIE MAC | - | 1.25 | 1.25 | 03/27/2017 | 03/27/2020 | 22,569 | - | - | 22,569 |
| Federal Agencies | 3136G3TK1 | FANNIE MAE | 25,000,000 | 1.25 | 1.25 | 07/06/2016 | 04/06/2020 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3136G4ND1 | FANNIE MAE | 50,000,000 | 1.88 | 1.84 | 08/15/2017 | 04/06/2020 | 78,125 | (1,306) | - | 76,819 |
| Federal Agencies | 3136G4BL6 | FANNIE MAE | 15,000,000 | 1.25 | 1.25 | 10/17/2016 | 04/17/2020 | 15,625 | - | - | 15,625 |
| Federal Agencies | 3134GBFU1 | FREDDIE MAC | 8,800,000 | 1.75 | 1.73 | 09/07/2017 | 04/27/2020 | 10,267 | (99) | - | 10,168 |
| Federal Agencies | 3134GBFU1 | FREDDIE MAC | 50,000,000 | 1.75 | 1.75 | 04/27/2017 | 04/27/2020 | 72,917 | - | - | 72,917 |
| Federal Agencies | 3134GBLY6 | FREDDIE MAC | 25,000,000 | 1.25 | 1.25 | 05/08/2017 | 05/08/2020 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3134GBBP2 | FREDDIE MAC | 15,750,000 | 1.70 | 1.70 | 05/30/2017 | 05/22/2020 | 22,313 | - | - | 22,313 |
| Federal Agencies | 3134GBTC6 | FREDDIE MAC | - | 1.71 | 1.71 | 06/12/2017 | 06/12/2020 | 26,125 | - | - | 26,125 |
| Federal Agencies | 3133EHNK5 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.54 | 1.54 | 06/15/2017 | 06/15/2020 | 32,083 | 68 | - | 32,152 |
| Federal Agencies | 3133EHNK5 | FEDERAL FARM CREDIT BANK | 26,900,000 | 1.54 | 1.55 | 06/15/2017 | 06/15/2020 | 34,522 | 147 | - | 34,669 |
| Federal Agencies | 3134GBST0 | FREDDIE MAC | 14,675,000 | 1.65 | 1.65 | 06/22/2017 | 06/22/2020 | 20,178 | - | - | 20,178 |
| Federal Agencies | 3134GBTX0 | FREDDIE MAC | 50,000,000 | 1.75 | 1.76 | 06/29/2017 | 06/29/2020 | 72,917 | 274 | - | 73,190 |
| Federal Agencies | 3136G3TG0 | FANNIE MAE | 15,000,000 | 1.15 | 1.15 | 06/30/2016 | 06/30/2020 | 14,375 | - | - | 14,375 |
| Federal Agencies | 3133EHBQ2 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.55 | 1.56 | 07/06/2017 | 07/06/2020 | 32,292 | 275 | - | 32,566 |
| Federal Agencies | 3130ABNV4 | FEDERAL HOME LOAN BANK | 50,000,000 | 1.75 | 1.75 | 07/13/2017 | 07/13/2020 | 72,917 | - | - | 72,917 |
| Federal Agencies | 3134GBXV9 | FREDDIE MAC | 50,000,000 | 1.85 | 1.85 | 07/13/2017 | 07/13/2020 | 77,083 | - | - | 77,083 |
| Federal Agencies | 3135G0T60 | FANNIE MAE | 50,000,000 | 1.50 | 1.60 | 08/01/2017 | 07/30/2020 | 62,500 | 4,154 | - | 66,654 |
| Federal Agencies | 3130ABZE9 | FEDERAL HOME LOAN BANK | 6,700,000 | 1.65 | 1.65 | 08/28/2017 | 08/28/2020 | 9,213 | 18 | - | 9,231 |
| Federal Agencies | 3130ABZIN9 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.80 | 1.80 | 08/28/2017 | 08/28/2020 | 37,500 | - | - | 37,500 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|----------------------|-----------|-------------------------------|-------------------------|--------|------------------|-------------|---------------|---------------------|--------------------|----------------------|-----------------------------|
| Federal Agencies | 3130ABZN9 | FEDERAL HOME LOAN BANK | 50,000,000 | 1.80 | 1.80 | 08/28/2017 | 08/28/2020 | 75,000 | - | - | 75,000 |
| Federal Agencies | 3130ACE26 | FEDERAL HOME LOAN BANK | 18,000,000 | 1.38 | 1.48 | 09/08/2017 | 09/28/2020 | 15,813 | 1,191 | - | 17,003 |
| Federal Agencies | 3130ACE26 | FEDERAL HOME LOAN BANK | 30,000,000 | 1.38 | 1.48 | 09/08/2017 | 09/28/2020 | 26,354 | 1,985 | - | 28,339 |
| Federal Agencies | 3132XOKR1 | FARMER MAC | 25,000,000 | 1.43 | 1.43 | 11/02/2016 | 11/02/2020 | 29,826 | - | - | 29,826 |
| Federal Agencies | 3134GBLR1 | FREDDIE MAC | 24,715,000 | 1.75 | 1.75 | 05/25/2017 | 11/25/2020 | 36,043 | 58 | - | 36,101 |
| Federal Agencies | 3133EGX75 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.43 | 1.43 | 12/21/2016 | 12/21/2020 | 59,283 | - | - | 59,283 |
| Federal Agencies | 3133EFTX5 | FEDERAL FARM CREDIT BANK | 100,000,000 | 1.57 | 1.57 | 12/24/2015 | 12/24/2020 | 130,531 | - | - | 130,531 |
| Federal Agencies | 3133EG4T9 | FEDERAL FARM CREDIT BANK | 20,000,000 | 1.40 | 1.40 | 01/25/2017 | 01/25/2021 | 23,250 | - | - | 23,250 |
| Federal Agencies | 3133EG4T9 | FEDERAL FARM CREDIT BANK | 20,000,000 | 1.40 | 1.40 | 01/25/2017 | 01/25/2021 | 23,250 | - | - | 23,250 |
| Federal Agencies | 3130AC2K9 | FEDERAL HOME LOAN BANK | 50,200,000 | 1.87 | 1.88 | 09/20/2017 | 02/10/2021 | 28,684 | 89 | - | 28,773 |
| Federal Agencies | 3134GBD58 | FREDDIE MAC | 5,570,000 | 1.80 | 1.80 | 08/30/2017 | 02/26/2021 | 8,355 | 13 | - | 8,368 |
| Federal Agencies | 3130AAYP7 | FREDDIE MAC | 8,585,000 | 2.20 | 2.17 | 08/11/2017 | 03/22/2021 | 15,739 | (189) | - | 15,550 |
| Federal Agencies | 3134GBJ60 | FREDDIE MAC | 50,000,000 | 1.90 | 1.90 | 09/29/2017 | 06/29/2021 | 5,278 | - | - | 5,278 |
| Federal Agencies | 3130ACF33 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.88 | 1.95 | 09/18/2017 | 09/13/2021 | 16,927 | 647 | - | 17,574 |
| Federal Agencies | 3135G0Q89 | FANNIE MAE | 25,000,000 | 1.38 | 1.38 | 10/21/2016 | 10/07/2021 | 28,646 | - | - | 28,646 |
| Federal Agencies | 3133EGZJ7 | FEDERAL FARM CREDIT BANK | 14,500,000 | 1.38 | 1.38 | 10/25/2016 | 10/25/2021 | 16,615 | - | - | 16,615 |
| Federal Agencies | 3133EGZJ7 | FEDERAL FARM CREDIT BANK | 15,000,000 | 1.38 | 1.38 | 10/25/2016 | 10/25/2021 | 17,188 | - | - | 17,188 |
| Federal Agencies | 3133EGS97 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.50 | 1.50 | 12/08/2016 | 12/08/2021 | 31,280 | - | - | 31,280 |
| Federal Agencies | 3133EGS97 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.50 | 1.50 | 12/08/2016 | 12/08/2021 | 31,280 | - | - | 31,280 |
| Federal Agencies | 3130ACB60 | FEDERAL HOME LOAN BANK | 50,000,000 | 2.00 | 2.00 | 09/08/2017 | 12/15/2021 | 63,889 | - | - | 63,889 |
| Federal Agencies | 3134GAK52 | FREDDIE MAC | 17,300,000 | 1.13 | 1.13 | 01/26/2017 | 01/26/2022 | 16,219 | - | - | 16,219 |
| Federal Agencies | 3135G0T45 | FANNIE MAE | 25,000,000 | 1.88 | 1.81 | 06/06/2017 | 04/05/2022 | 39,063 | (1,229) | - | 37,834 |
| Federal Agencies | 3134GBQ60 | FREDDIE MAC | 50,000,000 | 2.18 | 2.18 | 05/25/2017 | 05/25/2022 | 90,833 | - | - | 90,833 |
| Federal Agencies | 3133EHL77 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.88 | 1.85 | 06/06/2017 | 06/02/2022 | 78,125 | (976) | - | 77,149 |
| Federal Agencies | 3133EHL77 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.88 | 1.88 | 06/09/2017 | 06/02/2022 | 78,125 | 41 | - | 78,166 |
| Federal Agencies | 3134GBF72 | FREDDIE MAC | 50,000,000 | 2.01 | 2.01 | 09/15/2017 | 06/15/2022 | 44,667 | - | - | 44,667 |
| Federal Agencies | 3134GBUK6 | FREDDIE MAC | 9,250,000 | 1.25 | 1.25 | 08/29/2017 | 06/28/2022 | 9,635 | 31 | - | 9,667 |
| Federal Agencies | 3134GBXU1 | FREDDIE MAC | 31,575,000 | 2.25 | 2.25 | 07/27/2017 | 07/27/2022 | 59,203 | - | - | 59,203 |
| Federal Agencies | 3130AC7E8 | FEDERAL HOME LOAN BANK | 50,000,000 | 2.17 | 2.17 | 09/01/2017 | 09/01/2022 | 90,417 | - | - | 90,417 |
| Subtotals | | | \$ 4,269,410,000 | | | | | \$ 4,978,728 | \$ 17,664 | \$ 226,123 | \$ 5,222,515 |
| State/Local Agencies | 13063CFE9 | CALIFORNIA ST | 16,500,000 | 1.75 | 1.66 | 11/05/2013 | 11/01/2017 | 24,063 | (1,213) | \$ | 22,850 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 5,000,000 | 1.25 | 1.22 | 12/22/2014 | 11/01/2017 | 5,208 | (131) | - | 5,078 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 50,000,000 | 1.25 | 1.17 | 11/25/2014 | 11/01/2017 | 52,083 | (3,400) | - | 48,683 |
| State/Local Agencies | 91411SZ11 | UNIVERSITY OF CALIFORNIA | 50,000,000 | 0.00 | 1.25 | 08/04/2017 | 12/01/2017 | 51,667 | - | - | 51,667 |
| State/Local Agencies | 91412GL52 | UNIV OF CALIFORNIA CA REVENUE | 2,470,000 | 0.99 | 0.99 | 06/30/2016 | 05/15/2018 | 2,044 | - | - | 2,044 |
| State/Local Agencies | 548456CY8 | LOUISIANA ST CITIZENS PROPERT | 4,500,000 | 6.13 | 1.30 | 11/30/2016 | 06/01/2018 | 22,969 | (17,631) | - | 5,337 |
| State/Local Agencies | 603786GJ7 | MINNEAPOLIS MN REVENUE | 1,000,000 | 4.88 | 1.40 | 12/01/2016 | 08/01/2018 | 4,063 | (2,814) | - | 1,249 |
| State/Local Agencies | 13063CAV9 | CALIFORNIA ST | 50,000,000 | 1.05 | 0.90 | 11/03/2016 | 11/01/2018 | 43,750 | (6,078) | - | 37,672 |
| State/Local Agencies | 13063DAB4 | CALIFORNIA ST | 23,000,000 | 1.59 | 1.59 | 04/27/2017 | 04/01/2019 | 30,533 | (4,227) | - | 30,533 |
| State/Local Agencies | 13063CKL3 | CALIFORNIA ST | 4,750,000 | 2.25 | 1.15 | 10/27/2016 | 05/01/2019 | 8,906 | - | - | 4,679 |
| State/Local Agencies | 91412GL60 | UNIV OF CALIFORNIA CA REVENUE | 2,000,000 | 1.23 | 1.23 | 06/30/2016 | 05/15/2019 | 2,047 | - | - | 2,047 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 4,180,000 | 1.80 | 1.57 | 10/05/2015 | 07/01/2019 | 6,256 | (757) | - | 5,499 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 16,325,000 | 1.80 | 1.56 | 10/02/2015 | 07/01/2019 | 24,433 | (2,996) | - | 21,437 |
| State/Local Agencies | 6055804W6 | MISSISSIPPI ST | 8,500,000 | 6.09 | 1.38 | 04/23/2015 | 10/01/2019 | 43,130 | (31,767) | - | 11,364 |
| State/Local Agencies | 977100CW4 | WISCONSIN ST | 18,000,000 | 1.45 | 1.45 | 08/16/2016 | 05/01/2020 | 21,690 | - | - | 21,690 |
| State/Local Agencies | 13066YTY5 | CALIFORNIA ST DEPT OF WTR RES | 29,139,823 | 1.71 | 2.13 | 02/06/2017 | 05/01/2021 | 41,597 | 9,574 | - | 51,171 |
| State/Local Agencies | 91412GF59 | UNIV OF CALIFORNIA CA REVENUE | 1,769,000 | 1.91 | 1.40 | 08/09/2016 | 05/15/2021 | 2,816 | (719) | - | 2,097 |
| Subtotals | | | \$ 287,133,823 | | | | | \$ 387,254 | \$ (62,159) | \$ | \$ 325,095 |

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 |
|----------------------|-----------|-----------------------------|-------------------------|--------|------------------|-------------|---------------|---------------------|----------------|----------------------|-----------------------------|
| Public Time Deposits | PP912NRE9 | MISSION NATIONAL BK SF | \$ 240,000 | 1.15 | 1.15 | 02/21/2017 | 02/21/2018 | \$ 227 | \$ - | \$ - | \$ 227 |
| Public Time Deposits | PP9F2HFF8 | TRANS-PAC NATIONAL BK | 240,000 | 1.35 | 1.35 | 03/21/2017 | 03/21/2018 | 266 | - | - | 266 |
| Public Time Deposits | PP302GIL3 | BANK OF SAN FRANCISCO | 240,000 | 1.37 | 1.37 | 04/11/2017 | 04/11/2018 | 274 | - | - | 274 |
| Public Time Deposits | PPA01U877 | PREFERRED BANK LA CALIF | 240,000 | 1.44 | 1.44 | 05/16/2017 | 05/16/2018 | 284 | - | - | 284 |
| Subtotals | | | \$ 960,000 | | | | | \$ 1,051 | \$ - | \$ - | \$ 1,051 |
| Negotiable CDs | 06371EH0 | BANK OF MONTREAL CHICAGO | \$ - | 1.24 | 1.24 | 08/01/2017 | 09/01/2017 | \$ - | \$ - | \$ - | \$ - |
| Negotiable CDs | 06427KWM5 | BANK OF MONTREAL CHICAGO | - | 1.20 | 1.20 | 04/07/2017 | 09/18/2017 | 28,333 | - | - | 28,333 |
| Negotiable CDs | 06417HUR5 | BANK OF NOVA SCOTIA HOUS | - | 1.57 | 1.57 | 09/25/2014 | 09/25/2017 | 52,185 | - | - | 52,185 |
| Negotiable CDs | 06371ECR6 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.31 | 1.31 | 06/29/2017 | 10/02/2017 | 54,583 | - | - | 54,583 |
| Negotiable CDs | 06427KW29 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.38 | 1.38 | 04/06/2017 | 10/16/2017 | 57,528 | - | - | 57,528 |
| Negotiable CDs | 89113WHZ5 | TORONTO DOMINION BANK NY | 50,000,000 | 1.22 | 1.22 | 04/06/2017 | 10/16/2017 | 50,833 | - | - | 50,833 |
| Negotiable CDs | 89113XC78 | TORONTO DOMINION BANK NY | 40,000,000 | 1.25 | 1.25 | 08/25/2017 | 10/25/2017 | 41,667 | - | - | 41,667 |
| Negotiable CDs | 89113WQJ9 | TORONTO DOMINION BANK NY | 50,000,000 | 1.62 | 1.62 | 12/06/2016 | 12/06/2017 | 66,688 | - | - | 66,688 |
| Negotiable CDs | 06427KJ10 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.62 | 1.62 | 12/09/2016 | 12/08/2017 | 66,429 | - | - | 66,429 |
| Negotiable CDs | 78009NL61 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.62 | 1.62 | 12/08/2016 | 12/08/2017 | 66,429 | - | - | 66,429 |
| Negotiable CDs | 78009NM60 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.62 | 1.62 | 12/19/2016 | 12/19/2017 | 66,251 | - | - | 66,251 |
| Negotiable CDs | 78009NS56 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.50 | 1.50 | 03/20/2017 | 12/20/2017 | 62,191 | - | - | 62,191 |
| Negotiable CDs | 78009NV37 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.33 | 1.33 | 06/26/2017 | 12/22/2017 | 55,208 | - | - | 55,208 |
| Negotiable CDs | 96121T2D9 | WESTPAC BANKING CORP NY | 50,000,000 | 1.74 | 1.74 | 12/28/2016 | 12/28/2017 | 72,664 | - | - | 72,664 |
| Negotiable CDs | 06427KY84 | BANK OF MONTREAL CHICAGO | 25,000,000 | 1.39 | 1.39 | 05/03/2017 | 01/29/2018 | 28,833 | - | - | 28,833 |
| Negotiable CDs | 78009NW36 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.38 | 1.38 | 07/05/2017 | 04/05/2018 | 57,523 | - | - | 57,523 |
| Negotiable CDs | 78009NT63 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.47 | 1.47 | 05/10/2017 | 05/10/2018 | 61,250 | - | - | 61,250 |
| Negotiable CDs | 06417GX79 | BANK OF NOVA SCOTIA HOUSTON | 35,000,000 | 1.48 | 1.48 | 08/30/2017 | 05/25/2018 | 43,167 | - | - | 43,167 |
| Negotiable CDs | 89113W2C9 | TORONTO DOMINION BANK NY | 50,000,000 | 1.46 | 1.46 | 06/02/2017 | 06/04/2018 | 60,833 | - | - | 60,833 |
| Negotiable CDs | 78009NU46 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.44 | 1.44 | 06/12/2017 | 06/12/2018 | 58,758 | - | - | 58,758 |
| Negotiable CDs | 89113XB89 | TORONTO DOMINION BANK NY | 50,000,000 | 1.50 | 1.50 | 08/10/2017 | 06/15/2018 | 62,500 | - | - | 62,500 |
| Negotiable CDs | 89113XBV5 | TORONTO DOMINION BANK NY | 50,000,000 | 1.50 | 1.50 | 08/16/2017 | 06/15/2018 | 62,500 | - | - | 62,500 |
| Negotiable CDs | 06371EDT1 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.43 | 1.43 | 07/06/2017 | 07/02/2018 | 59,613 | - | - | 59,613 |
| Negotiable CDs | 06371EMD6 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.50 | 1.50 | 09/01/2017 | 07/02/2018 | 62,500 | - | - | 62,500 |
| Negotiable CDs | 89113W5H5 | TORONTO DOMINION BANK NY | 50,000,000 | 1.55 | 1.55 | 07/06/2017 | 07/02/2018 | 64,583 | - | - | 64,583 |
| Negotiable CDs | 89113XAT1 | TORONTO DOMINION BANK NY | 50,000,000 | 1.48 | 1.48 | 08/08/2017 | 07/02/2018 | 61,667 | - | - | 61,667 |
| Negotiable CDs | 96121T3R7 | WESTPAC BANKING CORP NY | 50,000,000 | 1.38 | 1.38 | 07/07/2017 | 07/02/2018 | 57,529 | - | - | 57,529 |
| Negotiable CDs | 78009NX50 | ROYAL BANK OF CANADA NY | 50,000,000 | 1.44 | 1.44 | 07/24/2017 | 07/24/2018 | 59,847 | - | - | 59,847 |
| Negotiable CDs | 96121T3W6 | WESTPAC BANKING CORP NY | 50,000,000 | 1.39 | 1.39 | 07/26/2017 | 07/26/2018 | 57,693 | - | - | 57,693 |
| Negotiable CDs | 96121T4D7 | WESTPAC BANKING CORP NY | 50,000,000 | 1.53 | 1.53 | 08/09/2017 | 08/09/2018 | 63,750 | - | - | 63,750 |
| Negotiable CDs | 06371EFH5 | BANK OF MONTREAL CHICAGO | 50,000,000 | 1.53 | 1.53 | 07/17/2017 | 01/17/2019 | 63,900 | - | - | 63,900 |
| Negotiable CDs | 06427KSW8 | BANK OF MONTREAL CHICAGO | 27,838,000 | 1.60 | 1.60 | 03/09/2017 | 03/08/2019 | 36,521 | - | - | 36,521 |
| Subtotals | | | \$ 1,377,838,000 | | | | | \$ 1,763,959 | \$ - | \$ - | \$ 1,763,959 |
| Commercial Paper | 06538BW17 | BANK TOKYO-MIT UFJ NY | \$ - | 0.00 | 1.23 | 07/06/2017 | 09/01/2017 | \$ - | \$ - | \$ - | \$ - |
| Commercial Paper | 36960LW19 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 08/31/2017 | 09/01/2017 | - | - | - | - |
| Commercial Paper | 36960LW50 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/01/2017 | 09/05/2017 | 11,889 | - | - | 11,889 |
| Commercial Paper | 36960LW68 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/05/2017 | 09/06/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 06538BW74 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.24 | 07/07/2017 | 09/07/2017 | 10,333 | - | - | 10,333 |
| Commercial Paper | 36960LW76 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/06/2017 | 09/07/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 06538BW82 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.20 | 08/28/2017 | 09/08/2017 | 11,667 | - | - | 11,667 |
| Commercial Paper | 36960LW84 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/07/2017 | 09/08/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 36960LWB7 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/08/2017 | 09/11/2017 | 8,917 | - | - | 8,917 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|------------|------------------------------|-----------------------|--------|------------------|-------------|-------------------|-------------------|-------------------|----------------------|-----------------------------|
| Commercial Paper | 06538BWC3 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.23 | 07/11/2017 | 09/12/2017 | 18,792 | - | - | 18,792 |
| Commercial Paper | 36960LWC5 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/11/2017 | 09/12/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 36960LWD3 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/12/2017 | 09/13/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 36960LWE1 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/13/2017 | 09/14/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 06538BWF6 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.20 | 09/05/2017 | 09/15/2017 | 10,000 | - | - | 10,000 |
| Commercial Paper | 36960LWF8 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/14/2017 | 09/15/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 06538BWJ8 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.26 | 06/22/2017 | 09/18/2017 | 29,750 | - | - | 29,750 |
| Commercial Paper | 36960LWJ0 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/15/2017 | 09/18/2017 | - | 8,917 | - | 8,917 |
| Commercial Paper | 36960LWK7 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/18/2017 | 09/19/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 06538BWL3 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.20 | 09/12/2017 | 09/20/2017 | 9,333 | - | - | 9,333 |
| Commercial Paper | 19416EWL7 | COLGATE-PALMOLIVE CO | - | 0.00 | 1.05 | 09/19/2017 | 09/20/2017 | - | 438 | - | 438 |
| Commercial Paper | 36960LWL5 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/19/2017 | 09/20/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 36960LWM3 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/20/2017 | 09/21/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 06538BWN9 | BANK TOKYO-MIT UFJ NY | - | 0.00 | 1.22 | 08/07/2017 | 09/22/2017 | 17,792 | - | - | 17,792 |
| Commercial Paper | 36960LWN1 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/21/2017 | 09/22/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 36960LWR2 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/22/2017 | 09/25/2017 | - | 8,917 | - | 8,917 |
| Commercial Paper | 36960LWS0 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/25/2017 | 09/26/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 36960LWT8 | GENERAL ELECTRIC CO | - | 0.00 | 1.15 | 07/10/2017 | 09/27/2017 | 41,528 | - | - | 41,528 |
| Commercial Paper | 36960LWT8 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/26/2017 | 09/27/2017 | - | 2,972 | - | 2,972 |
| Commercial Paper | 36960LWU5 | GENERAL ELECTRIC CO | - | 0.00 | 1.07 | 09/27/2017 | 09/28/2017 | 2,972 | - | - | 2,972 |
| Commercial Paper | 06538BX24 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 1.21 | 09/12/2017 | 10/02/2017 | 15,965 | - | - | 15,965 |
| Commercial Paper | 06538BX24 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 1.20 | 09/19/2017 | 10/02/2017 | - | 20,000 | - | 20,000 |
| Commercial Paper | 06538BXC2 | BANK TOKYO-MIT UFJ NY | 33,000,000 | 0.00 | 1.21 | 09/25/2017 | 10/12/2017 | - | 6,655 | - | 6,655 |
| Commercial Paper | 06538BXJ7 | BANK TOKYO-MIT UFJ NY | 40,000,000 | 0.00 | 1.23 | 09/20/2017 | 10/18/2017 | - | 15,033 | - | 15,033 |
| Commercial Paper | 47816FXQ9 | JOHNSON & JOHNSON | 60,000,000 | 0.00 | 1.18 | 07/28/2017 | 10/24/2017 | 59,000 | - | - | 59,000 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 15,000,000 | 0.00 | 1.25 | 09/05/2017 | 10/25/2017 | 13,542 | - | - | 13,542 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 17,000,000 | 0.00 | 1.23 | 09/25/2017 | 10/25/2017 | - | 3,485 | - | 3,485 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 1.25 | 08/23/2017 | 10/25/2017 | 26,042 | - | - | 26,042 |
| Commercial Paper | 06538BXR9 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 1.25 | 08/29/2017 | 10/25/2017 | 26,042 | - | - | 26,042 |
| Commercial Paper | 89233GXR2 | TOYOTA MOTOR CREDIT CORP | 25,000,000 | 0.00 | 1.19 | 08/23/2017 | 10/25/2017 | 24,792 | - | - | 24,792 |
| Commercial Paper | 06538BXW8 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 1.39 | 04/21/2017 | 10/30/2017 | 57,500 | - | - | 57,500 |
| Commercial Paper | 89233GZF6 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.00 | 1.33 | 04/07/2017 | 12/15/2017 | 55,000 | - | - | 55,000 |
| Commercial Paper | 36164LEN5 | GE CAPITAL TREASURY LLC | 50,000,000 | 1.33 | 1.33 | 06/23/2017 | 01/22/2018 | 55,246 | - | - | 55,246 |
| Commercial Paper | 89233HC28 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.00 | 1.40 | 06/07/2017 | 03/02/2018 | 57,917 | - | - | 57,917 |
| Commercial Paper | 89233HCP7 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.00 | 1.47 | 06/26/2017 | 03/23/2018 | 60,417 | - | - | 60,417 |
| Commercial Paper | 89233HCW2 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.00 | 1.53 | 07/06/2017 | 03/30/2018 | 62,917 | - | - | 62,917 |
| Commercial Paper | 36164KEA5 | GE CAPITAL TREASURY LLC | 50,000,000 | 0.00 | 1.41 | 08/16/2017 | 05/10/2018 | 58,333 | - | - | 58,333 |
| Commercial Paper | 06538CF89 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 1.58 | 09/12/2017 | 06/08/2018 | 41,167 | - | - | 41,167 |
| Commercial Paper | 06538CFE3 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 1.58 | 09/19/2017 | 06/15/2018 | - | 26,000 | - | 26,000 |
| Subtotals | | | \$ 815,000,000 | | | | | \$ 862,655 | \$ 107,277 | \$ - | \$ 969,933 |
| Medium Term Notes | 459200GJ4 | IBM CORP | - | 5.70 | 1.04 | 03/22/2016 | 09/14/2017 | \$ 2,727 | \$ (2,172) | \$ - | \$ 556 |
| Medium Term Notes | 911312AP1 | UNITED PARCEL SERVICE | 2,000,000 | 1.13 | 1.01 | 01/28/2016 | 10/01/2017 | 1,875 | (185) | - | 1,690 |
| Medium Term Notes | 459200HK0 | IBM CORP | 11,450,000 | 1.25 | 0.90 | 05/06/2016 | 02/08/2018 | 11,927 | (3,248) | - | 8,679 |
| Medium Term Notes | 892336TDN2 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 1.56 | 1.56 | 01/09/2017 | 01/09/2019 | 65,171 | - | - | 65,171 |
| Subtotals | | | \$ 63,450,000 | | | | \$ 81,701 | \$ (5,605) | \$ - | \$ - | \$ 76,096 |
| Money Market Funds | 09248U718 | BLACKROCK LIQ INST GOV FUND | \$ 29,201 | 0.90 | 0.90 | 01/15/2013 | 10/01/2017 | \$ 22 | \$ - | \$ - | \$ 22 |
| Money Market Funds | 31607A703 | FIDELITY INST GOV FUND | 356,585,284 | 0.95 | 0.95 | 11/04/2015 | 10/01/2017 | 109,414 | - | - | 109,414 |
| Money Market Funds | 61747C707 | MORGAN STANLEY INST GOV FUND | 555,860 | 0.91 | 0.91 | 12/31/2012 | 10/01/2017 | 413 | - | - | 413 |
| Subtotals | | | \$ 357,170,345 | | | | \$ 109,850 | \$ - | \$ - | \$ - | \$ 109,850 |

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 | 459053LJ1 | INTL BK RECON & DEVELOP DISCO | \$ - | 0.00 | 1.00 | 08/30/2017 | 09/06/2017 | \$ 4,861 | - | - | \$ 4,861 |
| Supranationals | 459053LT9 | INTL BK RECON & DEVELOP DISCO | - | 0.00 | 1.01 | 08/30/2017 | 09/15/2017 | 9,819 | - | - | 9,819 |
| Supranationals | 459053ML5 | INTL BK RECON & DEVELOP | 16,000,000 | 0.00 | 1.06 | 09/22/2017 | 10/02/2017 | - | 4,240 | - | 4,240 |
| Supranationals | 45905UX02 | INTL BK RECON & DEVELOP | 25,000,000 | 1.36 | 1.36 | 07/27/2016 | 01/26/2018 | 28,146 | - | - | 28,146 |
| Supranationals | 45950VFF4 | INTL FINANCE CORP | 30,000,000 | 1.25 | 1.52 | 11/15/2016 | 02/02/2018 | 31,320 | 2,189 | - | 33,509 |
| Supranationals | 45950VKP0 | INTL FINANCE CORP | 50,000,000 | 1.28 | 1.28 | 03/06/2017 | 03/06/2018 | 53,500 | - | - | 53,500 |
| Supranationals | 459058ER0 | INTL BK RECON & DEVELOP | 25,000,000 | 1.00 | 1.07 | 10/07/2015 | 10/05/2018 | 20,833 | 1,165 | - | 21,999 |
| Supranationals | 45905UZJ6 | INTL BANK RECON & DEVELOPMEN | 25,000,000 | 1.30 | 1.56 | 06/02/2017 | 10/25/2019 | 27,083 | 5,314 | - | 32,398 |
| Supranationals | 45905UZJ6 | INTL BK RECON & DEVELOP | 29,300,000 | 1.30 | 1.56 | 06/02/2017 | 10/25/2019 | 31,742 | 6,228 | - | 37,970 |
| Supranationals | 459058FZ1 | INTL BK RECON & DEVELOP | 50,000,000 | 1.88 | 1.90 | 03/21/2017 | 04/21/2020 | 78,125 | 1,158 | - | 79,283 |
| Supranationals | 4581X0CX4 | INTER-AMERICAN DEVEL BK | 25,000,000 | 1.63 | 1.70 | 04/12/2017 | 05/12/2020 | 33,854 | 1,579 | - | 35,433 |
| Supranationals | 459058GA5 | INTL BK RECON & DEVELOPMENT | 50,000,000 | 1.63 | 1.63 | 08/29/2017 | 09/04/2020 | 67,708 | 286 | - | 67,994 |
| Subtotals | | | \$ 325,300,000 | | | | | \$ 386,992 | \$ 22,160 | \$ - | \$ 409,152 |
| Grand Totals | | | \$ 7,971,262,168 | | | | | \$ 9,147,370 | \$ 128,785 | \$ 237,423 | \$ 9,513,577 |

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended September 30, 2017

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|-------------|-------------|------------|--------------------|--------------------------|-----------|----------------|--------|------|----------|----------|-------------|
| Purchase | 9/1/2017 | 9/5/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LH7 | \$ 100,000,000 | 0.00 | 0.95 | \$ 99.99 | \$ - | 99,989,444 |
| Purchase | 9/1/2017 | 9/5/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW50 | 100,000,000 | 0.00 | 1.07 | 99.99 | - | 99,988,111 |
| Purchase | 9/1/2017 | 10/1/2017 | Money Market Funds | BLACKROCK LIQ INST GOV F | 09248U718 | 22 | 0.88 | 0.88 | 100.00 | - | 22 |
| Purchase | 9/1/2017 | 7/2/2018 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06371EMD6 | 50,000,000 | 1.50 | 1.50 | 100.00 | - | 50,000,000 |
| Purchase | 9/1/2017 | 9/1/2022 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130AC7E8 | 50,000,000 | 2.17 | 2.17 | 100.00 | - | 50,000,000 |
| Purchase | 9/5/2017 | 9/6/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LJ3 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 99,997,361 |
| Purchase | 9/5/2017 | 9/6/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW68 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/5/2017 | 9/15/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BW61 | 30,000,000 | 0.00 | 1.20 | 99.97 | - | 29,990,000 |
| Purchase | 9/5/2017 | 9/22/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MA1 | 20,000,000 | 0.00 | 1.00 | 99.95 | - | 19,990,556 |
| Purchase | 9/5/2017 | 10/25/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BXR9 | 15,000,000 | 0.00 | 1.25 | 99.83 | - | 14,973,958 |
| Purchase | 9/6/2017 | 9/7/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LK0 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 99,997,361 |
| Purchase | 9/6/2017 | 9/7/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW76 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/7/2017 | 9/7/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LL8 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 99,997,361 |
| Purchase | 9/7/2017 | 9/8/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW84 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/7/2017 | 10/5/2017 | U.S. Treasuries | TREASURY BILL | 912796LW7 | 50,000,000 | 0.00 | 1.30 | 99.90 | - | 49,949,445 |
| Purchase | 9/7/2017 | 4/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBFU1 | 8,800,000 | 1.75 | 1.73 | 100.05 | 55,611 | 8,859,571 |
| Purchase | 9/8/2017 | 9/1/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LP9 | 100,000,000 | 0.00 | 0.97 | 99.99 | - | 99,991,917 |
| Purchase | 9/8/2017 | 9/1/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWB7 | 100,000,000 | 0.00 | 1.07 | 99.99 | - | 99,991,083 |
| Purchase | 9/8/2017 | 9/28/2020 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACE26 | 18,000,000 | 1.38 | 1.48 | 99.68 | - | 17,942,220 |
| Purchase | 9/8/2017 | 9/28/2020 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACE26 | 30,000,000 | 1.38 | 1.48 | 99.68 | - | 29,903,700 |
| Purchase | 9/8/2017 | 12/15/2021 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACB60 | 50,000,000 | 2.00 | 2.00 | 100.00 | - | 50,000,000 |
| Purchase | 9/11/2017 | 9/12/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LQ7 | 100,000,000 | 0.00 | 0.97 | 100.00 | - | 99,997,306 |
| Purchase | 9/11/2017 | 9/12/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWC5 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/12/2017 | 9/13/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWD3 | 100,000,000 | 0.00 | 0.98 | 100.00 | - | 99,997,278 |
| Purchase | 9/12/2017 | 9/20/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BWL3 | 35,000,000 | 0.00 | 1.20 | 99.97 | - | 34,990,667 |
| Purchase | 9/12/2017 | 6/8/2018 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538CF89 | 50,000,000 | 0.00 | 1.21 | 99.93 | - | 49,417,167 |
| Purchase | 9/12/2017 | 10/25/2019 | Federal Agencies | FREDDIE MAC | 3134GBHT2 | 50,000,000 | 1.63 | 1.60 | 100.05 | 309,201 | 50,333,701 |
| Purchase | 9/13/2017 | 9/14/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LS3 | 100,000,000 | 0.00 | 0.98 | 100.00 | - | 99,997,278 |
| Purchase | 9/13/2017 | 9/14/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWE1 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/14/2017 | 9/15/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LT1 | 100,000,000 | 0.00 | 0.98 | 100.00 | - | 99,997,278 |
| Purchase | 9/14/2017 | 9/15/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWF8 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/15/2017 | 9/18/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LW4 | 100,000,000 | 0.00 | 1.00 | 99.99 | - | 99,991,667 |
| Purchase | 9/15/2017 | 9/18/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWJ0 | 100,000,000 | 0.00 | 1.07 | 99.99 | - | 99,991,083 |
| Purchase | 9/15/2017 | 6/15/2022 | Federal Agencies | FREDDIE MAC | 3134GBF72 | 50,000,000 | 2.01 | 2.01 | 100.00 | - | 50,000,000 |
| Purchase | 9/18/2017 | 9/19/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LX2 | 100,000,000 | 0.00 | 0.98 | 100.00 | - | 99,997,278 |
| Purchase | 9/18/2017 | 9/19/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWK7 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/18/2017 | 9/13/2021 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACF33 | 25,000,000 | 1.88 | 1.95 | 99.71 | 6,510 | 24,934,010 |
| Purchase | 9/19/2017 | 9/20/2017 | Commercial Paper | COLGATE-PALMOLIVE CO | 19416EWL7 | 15,000,000 | 0.00 | 1.05 | 100.00 | - | 14,999,563 |
| Purchase | 9/19/2017 | 9/20/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LY0 | 20,000,000 | 0.00 | 1.00 | 100.00 | - | 19,999,444 |
| Purchase | 9/19/2017 | 9/20/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LZ2 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/19/2017 | 9/20/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWL5 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/19/2017 | 10/2/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BX24 | 50,000,000 | 0.00 | 1.20 | 99.96 | - | 49,978,333 |
| Purchase | 9/19/2017 | 6/15/2018 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538CF33 | 50,000,000 | 0.00 | 1.58 | 98.83 | - | 49,417,167 |
| Purchase | 9/20/2017 | 9/21/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LZ7 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/20/2017 | 9/21/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWM3 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/20/2017 | 10/18/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BXJ7 | 40,000,000 | 0.00 | 1.23 | 99.90 | - | 39,961,733 |
| Purchase | 9/20/2017 | 3/20/2020 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133FHZN6 | 20,000,000 | 1.45 | 1.49 | 99.90 | - | 19,979,400 |
| Purchase | 9/20/2017 | 2/10/2021 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130AC2K9 | 50,200,000 | 1.87 | 1.88 | 99.98 | 104,304 | 50,294,264 |
| Purchase | 9/21/2017 | 9/22/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MA1 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/21/2017 | 9/22/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWN1 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |

Investment Transactions

Pooled Fund

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|------------------|-------------|------------|--------------------|--------------------------|-----------|------------------------|-------------|-------------|------------------|-------------------|------------------------|
| Purchase | 9/22/2017 | 9/25/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MD5 | 35,000,000 | 0.00 | 1.00 | 99.99 | - | 34,997,083 |
| Purchase | 9/22/2017 | 9/25/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MD5 | 100,000,000 | 0.00 | 1.00 | 99.99 | - | 99,991,667 |
| Purchase | 9/22/2017 | 9/25/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWR2 | 100,000,000 | 0.00 | 1.07 | 99.99 | - | 99,991,083 |
| Purchase | 9/22/2017 | 10/2/2017 | Supranationals | INTL BK RECON & DEVELOP | 459053ML5 | 16,000,000 | 0.00 | 1.06 | 99.97 | - | 15,995,289 |
| Purchase | 9/25/2017 | 9/26/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385ME3 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/25/2017 | 9/26/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWS0 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/25/2017 | 10/1/2017 | Money Market Funds | FIDELITY INST GOV FUND | 31607A703 | 80,000,000 | 0.95 | 0.95 | 100.00 | - | 80,000,000 |
| Purchase | 9/25/2017 | 10/12/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BXC2 | 33,000,000 | 0.00 | 1.21 | 99.94 | - | 32,981,144 |
| Purchase | 9/25/2017 | 10/25/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BXR9 | 17,000,000 | 0.00 | 1.23 | 99.90 | - | 16,982,575 |
| Purchase | 9/26/2017 | 9/27/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MF0 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/26/2017 | 9/27/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWT8 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/27/2017 | 9/28/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MG8 | 100,000,000 | 0.00 | 1.00 | 100.00 | - | 99,997,222 |
| Purchase | 9/27/2017 | 9/28/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWU5 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 99,997,028 |
| Purchase | 9/28/2017 | 10/1/2017 | Money Market Funds | FIDELITY INST GOV FUND | 31607A703 | 175,000,000 | 0.95 | 0.95 | 100.00 | - | 175,000,000 |
| Purchase | 9/28/2017 | 9/29/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MH6 | 100,000,000 | 0.00 | 0.98 | 100.00 | - | 99,997,278 |
| Purchase | 9/29/2017 | 10/4/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MN3 | 70,000,000 | 0.00 | 0.90 | 99.99 | - | 69,991,250 |
| Purchase | 9/29/2017 | 6/29/2021 | Federal Agencies | FREDDIE MAC | 3134GBJ60 | 50,000,000 | 1.90 | 1.90 | 100.00 | - | 50,000,000 |
| Purchase | 9/30/2017 | 10/1/2017 | Money Market Funds | FIDELITY INST GOV FUND | 31607A703 | 109,414 | 0.95 | 0.95 | 100.00 | - | 109,414 |
| Purchase | 9/30/2017 | 10/1/2017 | Money Market Funds | MORGAN STANLEY INST GOVT | 61747C707 | 413 | 0.91 | 0.91 | 100.00 | - | 413 |
| Subtotals | | | | | | \$4,978,109,849 | 0.21 | 1.11 | \$ 99.96 | \$ 475,627 | \$4,976,798,840 |
| Sale | 9/1/2017 | 10/1/2017 | Money Market Funds | MORGAN STANLEY INST GOVT | 61747C707 | \$ 50,000,000 | 0.91 | 0.91 | \$ 100.00 | \$ - | \$ 50,000,000 |
| Sale | 9/1/2017 | 6/22/2018 | Federal Agencies | FARMER MAC | 3132X0LZ2 | 25,000,000 | 1.30 | 1.30 | 100.12 | 8,993 | 25,039,743 |
| Sale | 9/5/2017 | 10/5/2017 | Federal Agencies | FANNIE MAE | 3135G0F57 | 25,000,000 | 1.24 | 1.42 | 100.02 | - | 25,004,820 |
| Sale | 9/7/2017 | 10/19/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133FEETS | 30,000,000 | 1.26 | 1.25 | 100.03 | 19,959 | 30,029,130 |
| Sale | 9/8/2017 | 10/5/2017 | U.S. Treasuries | TREASURY BILL | 912796LW7 | 50,000,000 | 0.00 | 1.30 | 99.93 | - | 49,962,500 |
| Sale | 9/12/2017 | 5/3/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEU40 | 69,000,000 | 1.27 | 1.28 | 100.12 | 21,936 | 69,105,030 |
| Sale | 9/18/2017 | 10/12/2017 | U.S. Treasuries | TREASURY BILL | 912796KR9 | 75,000,000 | 0.00 | 0.95 | 99.94 | - | 74,952,550 |
| Sale | 9/19/2017 | 10/5/2017 | U.S. Treasuries | TREASURY BILL | 912796LW7 | 75,000,000 | 1.23 | 1.06 | 99.96 | - | 74,969,667 |
| Sale | 9/19/2017 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEQ86 | 50,000,000 | 1.24 | 1.32 | 100.08 | 147,847 | 50,189,120 |
| Sale | 9/22/2017 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEQ86 | 50,000,000 | 1.25 | 1.32 | 100.10 | 153,097 | 50,200,834 |
| Subtotals | | | | | | \$ 499,000,000 | 0.90 | 1.18 | \$ 100.02 | \$ 351,833 | \$ 499,453,394 |
| Call | 9/12/2017 | 6/12/2020 | Federal Agencies | FREDDIE MAC | 3134BGT66 | \$ 50,000,000 | 1.71 | 1.71 | 100.00 | \$ 213,750 | \$ 50,213,750 |
| Call | 9/20/2017 | 3/20/2019 | Federal Agencies | FREDDIE MAC | 3134GBAK8 | 25,000,000 | 1.05 | 1.05 | 100.00 | - | 25,000,000 |
| Call | 9/20/2017 | 3/20/2020 | Federal Agencies | FREDDIE MAC | 3134GA6R0 | 10,150,000 | 1.25 | 1.25 | 100.00 | - | 10,150,000 |
| Call | 9/20/2017 | 3/20/2020 | Federal Agencies | FREDDIE MAC | 3134GBAH5 | 25,000,000 | 1.10 | 1.10 | 100.00 | - | 25,000,000 |
| Call | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBAZ5 | 1,375,000 | 1.25 | 1.25 | 100.00 | - | 1,375,000 |
| Call | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBAZ5 | 25,000,000 | 1.25 | 1.25 | 100.00 | - | 25,000,000 |
| Call | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBBR2 | 25,000,000 | 1.25 | 1.25 | 100.00 | - | 25,000,000 |
| Call | 9/29/2017 | 3/29/2019 | Federal Agencies | FANNIE MAE | 3136G3FC4 | 6,250,000 | 1.00 | 1.00 | 100.00 | - | 6,250,000 |
| Subtotals | | | | | | \$ 167,775,000 | 0.51 | 0.51 | \$ 100.00 | \$ 213,750 | \$ 167,988,750 |
| Maturity | 9/1/2017 | 9/1/2017 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06371EHE0 | \$ 50,000,000 | 1.24 | 1.24 | 100.00 | \$ 53,389 | \$ 50,053,389 |
| Maturity | 9/1/2017 | 9/1/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BW17 | 75,000,000 | 0.00 | 1.23 | 100.00 | - | 75,000,000 |
| Maturity | 9/1/2017 | 9/1/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW19 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 100,000,000 |
| Maturity | 9/5/2017 | 9/5/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LH7 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 100,000,000 |
| Maturity | 9/5/2017 | 9/5/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW50 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 100,000,000 |
| Maturity | 9/6/2017 | 9/6/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LJ3 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 100,000,000 |
| Maturity | 9/6/2017 | 9/6/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW68 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 100,000,000 |
| Maturity | 9/6/2017 | 9/6/2017 | Supranationals | INTL BK RECON & DEVELOP | 459053LJ1 | 35,000,000 | 0.00 | 1.00 | 100.00 | - | 35,000,000 |
| Maturity | 9/7/2017 | 9/7/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BW74 | 50,000,000 | 0.00 | 1.24 | 100.00 | - | 50,000,000 |
| Maturity | 9/7/2017 | 9/7/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LK0 | 100,000,000 | 0.00 | 0.95 | 100.00 | - | 100,000,000 |
| Maturity | 9/7/2017 | 9/7/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW76 | 100,000,000 | 0.00 | 1.07 | 100.00 | - | 100,000,000 |

Investment Transactions Pooled Fund

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|------------------|-------------|-----------|--------------------|--------------------------|-----------|------------------------|-------------|-------------|-----------|----------|------------------------|
| Maturity | 9/8/2017 | 9/8/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BW82 | 50,000,000 | 0.00 | 1.20 | 100.00 | | 50,000,000 |
| Maturity | 9/8/2017 | 9/8/2017 | Federal Agencies | FEDERAL HOME LOAN BANK | 313370SZ2 | 3,470,000 | 2.25 | 0.94 | 100.00 | 39,038 | 3,509,038 |
| Maturity | 9/8/2017 | 9/8/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LL8 | 100,000,000 | 0.00 | 0.95 | 100.00 | | 100,000,000 |
| Maturity | 9/8/2017 | 9/8/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW84 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/11/2017 | 9/11/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LP9 | 100,000,000 | 0.00 | 0.97 | 100.00 | | 100,000,000 |
| Maturity | 9/11/2017 | 9/11/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LW87 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/12/2017 | 9/12/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BW3C | 50,000,000 | 0.00 | 1.23 | 100.00 | | 50,000,000 |
| Maturity | 9/12/2017 | 9/12/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LQ7 | 100,000,000 | 0.00 | 0.97 | 100.00 | | 100,000,000 |
| Maturity | 9/12/2017 | 9/12/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWC5 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/13/2017 | 9/13/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LR5 | 100,000,000 | 0.00 | 0.98 | 100.00 | | 100,000,000 |
| Maturity | 9/13/2017 | 9/13/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWD3 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/14/2017 | 9/14/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LS3 | 100,000,000 | 0.00 | 0.98 | 100.00 | | 100,000,000 |
| Maturity | 9/14/2017 | 9/14/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWE1 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/14/2017 | 9/14/2017 | Medium Term Notes | IBM CORP | 459200GJ4 | 1,325,000 | 5.70 | 1.04 | 100.00 | 37,763 | 1,362,763 |
| Maturity | 9/15/2017 | 9/15/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BWF6 | 30,000,000 | 0.00 | 1.20 | 100.00 | | 30,000,000 |
| Maturity | 9/15/2017 | 9/15/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LT1 | 100,000,000 | 0.00 | 0.98 | 100.00 | | 100,000,000 |
| Maturity | 9/15/2017 | 9/15/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWF8 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/15/2017 | 9/15/2017 | Supranationals | INTL BK RECON & DEVELOP | 459053LR9 | 25,000,000 | 0.00 | 1.01 | 100.00 | 273,333 | 25,000,000 |
| Maturity | 9/18/2017 | 9/18/2017 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06427KWM5 | 50,000,000 | 1.20 | 1.20 | 100.00 | | 50,273,333 |
| Maturity | 9/18/2017 | 9/18/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BWJ8 | 50,000,000 | 0.00 | 1.26 | 100.00 | | 50,000,000 |
| Maturity | 9/18/2017 | 9/18/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LW4 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/18/2017 | 9/18/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWJ0 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/19/2017 | 9/19/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LX2 | 100,000,000 | 0.00 | 0.98 | 100.00 | | 100,000,000 |
| Maturity | 9/19/2017 | 9/19/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWK7 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/20/2017 | 9/20/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BWL3 | 35,000,000 | 0.00 | 1.20 | 100.00 | | 35,000,000 |
| Maturity | 9/20/2017 | 9/20/2017 | Commercial Paper | COLGATE-PALMOLIVE CO | 19416EWL7 | 15,000,000 | 0.00 | 1.05 | 100.00 | | 15,000,000 |
| Maturity | 9/20/2017 | 9/20/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LY0 | 20,000,000 | 0.00 | 1.00 | 100.00 | | 20,000,000 |
| Maturity | 9/20/2017 | 9/20/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LY0 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/20/2017 | 9/20/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWL5 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/21/2017 | 9/21/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385LZ7 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/21/2017 | 9/21/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWM3 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/22/2017 | 9/22/2017 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BWN9 | 25,000,000 | 0.00 | 1.22 | 100.00 | | 25,000,000 |
| Maturity | 9/22/2017 | 9/22/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MA1 | 20,000,000 | 0.00 | 1.00 | 100.00 | | 20,000,000 |
| Maturity | 9/22/2017 | 9/22/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MA1 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/22/2017 | 9/22/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWN1 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/25/2017 | 9/25/2017 | Negotiable CDs | BANK OF NOVA SCOTIA HOUS | 06417HUR5 | 50,000,000 | 1.57 | 1.57 | 100.00 | 197,869 | 50,197,869 |
| Maturity | 9/25/2017 | 9/25/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MD5 | 35,000,000 | 0.00 | 1.00 | 100.00 | | 35,000,000 |
| Maturity | 9/25/2017 | 9/25/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MD5 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/25/2017 | 9/25/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWR2 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/26/2017 | 9/26/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385ME3 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/26/2017 | 9/26/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWS0 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/27/2017 | 9/27/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MF0 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/27/2017 | 9/27/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWT8 | 50,000,000 | 0.00 | 1.15 | 100.00 | | 50,000,000 |
| Maturity | 9/27/2017 | 9/27/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWT8 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/28/2017 | 9/28/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MG8 | 100,000,000 | 0.00 | 1.00 | 100.00 | | 100,000,000 |
| Maturity | 9/28/2017 | 9/28/2017 | Commercial Paper | GENERAL ELECTRIC CO | 36960LWU5 | 100,000,000 | 0.00 | 1.07 | 100.00 | | 100,000,000 |
| Maturity | 9/29/2017 | 9/29/2017 | Federal Agencies | FED HOME LN DISCOUNT NT | 313385MH6 | 100,000,000 | 0.00 | 0.98 | 100.00 | | 100,000,000 |
| Maturity | 9/29/2017 | 9/29/2017 | Federal Agencies | FREDDIE MAC | 3137EADL0 | 25,000,000 | 1.00 | 1.22 | 100.00 | 125,000 | 25,125,000 |
| Subtotals | | | | | | \$4,544,795,000 | 0.05 | 1.05 | \$ | - | \$4,545,521,392 |

Investment Transactions

Pooled Fund

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|-------------|-------------|------------|--------------------|--------------------------|------------|------------|--------|------|-------|----------|-------------|
| Interest | 9/1/2017 | 10/1/2017 | Money Market Funds | BLACKROCK LIQ INST GOV F | 09248U718 | \$ 29,201 | 0.88 | 0.88 | 0.00 | 0.00 | \$ 22 |
| Interest | 9/1/2017 | 3/1/2018 | Federal Agencies | FARMER MAC | 3132X0JL6 | 50,000,000 | 0.88 | 0.88 | 0.00 | 0.00 | 218,750 |
| Interest | 9/2/2017 | 2/2/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEMH0 | 4,000,000 | 1.28 | 1.31 | 0.00 | 0.00 | 4,415 |
| Interest | 9/2/2017 | 2/2/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEMH0 | 35,000,000 | 1.28 | 1.40 | 0.00 | 0.00 | 38,628 |
| Interest | 9/2/2017 | 1/2/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGDM4 | 25,000,000 | 1.39 | 1.39 | 0.00 | 0.00 | 29,960 |
| Interest | 9/2/2017 | 1/2/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGN43 | 50,000,000 | 1.39 | 1.39 | 0.00 | 0.00 | 59,919 |
| Interest | 9/2/2017 | 11/2/2020 | Federal Agencies | FARMER MAC | 3132X0KRR1 | 25,000,000 | 1.43 | 1.43 | 0.00 | 0.00 | 30,821 |
| Interest | 9/3/2017 | 5/3/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEU40 | 69,000,000 | 1.27 | 1.28 | 0.00 | 0.00 | 75,558 |
| Interest | 9/3/2017 | 1/3/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EG2V6 | 25,000,000 | 1.28 | 1.28 | 0.00 | 0.00 | 27,592 |
| Interest | 9/3/2017 | 1/3/2020 | Federal Agencies | FARMER MAC | 3132X0PG0 | 50,000,000 | 1.30 | 1.30 | 0.00 | 0.00 | 56,044 |
| Interest | 9/5/2017 | 10/5/2017 | Federal Agencies | FANNIE MAE | 3135G0F57 | - | 1.24 | 1.42 | 0.00 | 0.00 | 26,707 |
| Interest | 9/5/2017 | 2/2/2018 | Supranationals | INTL FINANCE CORP | 45950VFFH4 | 30,000,000 | 1.25 | 1.47 | 0.00 | 0.00 | 35,400 |
| Interest | 9/5/2017 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 25,000,000 | 1.27 | 1.27 | 0.00 | 0.00 | 27,352 |
| Interest | 9/5/2017 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 25,000,000 | 1.27 | 1.34 | 0.00 | 0.00 | 27,352 |
| Interest | 9/5/2017 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 50,000,000 | 1.27 | 1.34 | 0.00 | 0.00 | 54,705 |
| Interest | 9/5/2017 | 4/5/2018 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NW36 | 50,000,000 | 1.38 | 1.38 | 0.00 | 0.00 | 55,606 |
| Interest | 9/5/2017 | 7/2/2018 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06371EDT1 | 50,000,000 | 1.43 | 1.43 | 0.00 | 0.00 | 67,607 |
| Interest | 9/5/2017 | 7/2/2018 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121T3R7 | 50,000,000 | 1.38 | 1.38 | 0.00 | 0.00 | 65,246 |
| Interest | 9/6/2017 | 12/6/2017 | Negotiable CDs | TORONTO DOMINION BANK NY | 89113WQN9 | 50,000,000 | 1.52 | 1.52 | 0.00 | 0.00 | 194,542 |
| Interest | 9/6/2017 | 9/6/2017 | Supranationals | INTL FINANCE CORP | 45950VFKP0 | 50,000,000 | 1.28 | 1.28 | 0.00 | 0.00 | 53,500 |
| Interest | 9/8/2017 | 12/8/2017 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06427KJVO | 50,000,000 | 1.52 | 1.52 | 0.00 | 0.00 | 194,094 |
| Interest | 9/8/2017 | 12/8/2017 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NL61 | 50,000,000 | 1.52 | 1.52 | 0.00 | 0.00 | 194,094 |
| Interest | 9/8/2017 | 6/8/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EECT2 | 25,000,000 | 1.28 | 1.28 | 0.00 | 0.00 | 27,639 |
| Interest | 9/8/2017 | 6/8/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EECT2 | 50,000,000 | 1.28 | 1.28 | 0.00 | 0.00 | 55,279 |
| Interest | 9/8/2017 | 3/8/2019 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06427KSW8 | 27,838,000 | 1.50 | 1.50 | 0.00 | 0.00 | 106,641 |
| Interest | 9/8/2017 | 12/8/2021 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGS97 | 25,000,000 | 1.50 | 1.50 | 0.00 | 0.00 | 32,268 |
| Interest | 9/8/2017 | 12/8/2021 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGS97 | 25,000,000 | 1.50 | 1.50 | 0.00 | 0.00 | 32,268 |
| Interest | 9/9/2017 | 2/9/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFNK9 | 25,000,000 | 1.31 | 1.35 | 0.00 | 0.00 | 28,177 |
| Interest | 9/9/2017 | 8/9/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EED3 | 25,000,000 | 1.41 | 1.41 | 0.00 | 0.00 | 30,438 |
| Interest | 9/9/2017 | 8/9/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EED3 | 25,000,000 | 1.41 | 1.41 | 0.00 | 0.00 | 30,438 |
| Interest | 9/11/2017 | 6/11/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEW48 | 50,000,000 | 1.27 | 1.28 | 0.00 | 0.00 | 54,848 |
| Interest | 9/12/2017 | 6/12/2018 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NU46 | 50,000,000 | 1.36 | 1.36 | 0.00 | 0.00 | 173,536 |
| Interest | 9/13/2017 | 11/13/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEBR0 | 25,000,000 | 1.26 | 1.48 | 0.00 | 0.00 | 27,101 |
| Interest | 9/13/2017 | 3/13/2020 | Federal Agencies | FEDERAL HOME LOAN BANK | 313378J77 | 15,710,000 | 1.88 | 1.56 | 0.00 | 0.00 | 147,281 |
| Interest | 9/14/2017 | 9/14/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGFQ3 | 25,000,000 | 0.88 | 0.91 | 0.00 | 0.00 | 109,375 |
| Interest | 9/16/2017 | 4/16/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEZC7 | 50,000,000 | 1.28 | 1.30 | 0.00 | 0.00 | 55,016 |
| Interest | 9/17/2017 | 10/17/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGFK6 | 25,000,000 | 1.36 | 1.36 | 0.00 | 0.00 | 29,242 |
| Interest | 9/17/2017 | 10/17/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGFK6 | 25,000,000 | 1.36 | 1.36 | 0.00 | 0.00 | 29,242 |
| Interest | 9/19/2017 | 10/16/2017 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06427KW29 | 50,000,000 | 1.38 | 1.38 | 0.00 | 0.00 | 63,148 |
| Interest | 9/19/2017 | 12/19/2017 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NM60 | 50,000,000 | 1.62 | 1.62 | 0.00 | 0.00 | 200,284 |
| Interest | 9/19/2017 | 7/19/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGBQ7 | 25,000,000 | 1.37 | 1.37 | 0.00 | 0.00 | 29,290 |
| Interest | 9/19/2017 | 7/19/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGBQ7 | 25,000,000 | 1.37 | 1.37 | 0.00 | 0.00 | 29,290 |
| Interest | 9/19/2017 | 3/19/2019 | Federal Agencies | FARMER MAC | 3132X0ED9 | 40,000,000 | 1.39 | 1.39 | 0.00 | 0.00 | 136,716 |
| Interest | 9/20/2017 | 12/20/2017 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NS56 | 50,000,000 | 1.49 | 1.49 | 0.00 | 0.00 | 62,107 |
| Interest | 9/20/2017 | 6/20/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGG3 | 25,000,000 | 1.35 | 1.35 | 0.00 | 0.00 | 29,075 |

Investment Transactions

Pooled Fund

| Transaction | Settle Date | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction | |
|------------------|-------------|------------|----------------------|--------------------------|-----------|------------------------|-------------|-------------|-----------|----------|-------------|------------------|
| Interest | 9/20/2017 | 3/20/2019 | Federal Agencies | FREDDIE MAC | 3134GBAK8 | 25,000,000 | 1.05 | 1.05 | 0.00 | 0.00 | 131,250 | |
| Interest | 9/20/2017 | 8/20/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGX67 | 50,000,000 | 1.35 | 1.35 | 0.00 | 0.00 | 58,149 | |
| Interest | 9/20/2017 | 3/20/2020 | Federal Agencies | FREDDIE MAC | 3134GA6R0 | 10,150,000 | 1.25 | 1.25 | 0.00 | 0.00 | 63,438 | |
| Interest | 9/20/2017 | 3/20/2020 | Federal Agencies | FREDDIE MAC | 3134GBAH5 | 25,000,000 | 1.10 | 1.10 | 0.00 | 0.00 | 137,500 | |
| Interest | 9/21/2017 | 3/21/2018 | Public Time Deposits | TRANS-PAC NATIONAL BK | PP9F2HFF8 | 240,000 | 1.35 | 1.35 | 0.00 | 0.00 | 817 | |
| Interest | 9/21/2017 | 12/21/2020 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGX75 | 50,000,000 | 1.42 | 1.42 | 0.00 | 0.00 | 61,163 | |
| Interest | 9/22/2017 | 3/22/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEN71 | 50,000,000 | 1.27 | 1.30 | 0.00 | 0.00 | 54,681 | |
| Interest | 9/22/2017 | 3/22/2021 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130AAYP7 | 8,585,000 | 2.20 | 2.17 | 0.00 | 0.00 | 94,435 | |
| Interest | 9/23/2017 | 9/23/2019 | Federal Agencies | FREDDIE MAC | 3134GAHR8 | 25,000,000 | 1.13 | 1.13 | 0.00 | 0.00 | 70,313 | |
| Interest | 9/24/2017 | 12/24/2020 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFTX5 | 100,000,000 | 1.57 | 1.57 | 0.00 | 0.00 | 134,859 | |
| Interest | 9/25/2017 | 1/22/2018 | Commercial Paper | GE CAPITAL TREASURY LLC | 36164LEN5 | 50,000,000 | 1.33 | 1.33 | 0.00 | 0.00 | 60,755 | |
| Interest | 9/25/2017 | 7/24/2018 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NX50 | 50,000,000 | 1.44 | 1.44 | 0.00 | 0.00 | 63,827 | |
| Interest | 9/25/2017 | 2/25/2019 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EGBU8 | 50,000,000 | 1.41 | 1.41 | 0.00 | 0.00 | 60,684 | |
| Interest | 9/25/2017 | 1/25/2021 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EG4T9 | 20,000,000 | 1.39 | 1.39 | 0.00 | 0.00 | 24,015 | |
| Interest | 9/25/2017 | 1/25/2021 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EG4T9 | 20,000,000 | 1.39 | 1.39 | 0.00 | 0.00 | 24,015 | |
| Interest | 9/26/2017 | 1/26/2018 | Supranationals | INTL BK RECON & DEVELOP | 45905JXQ2 | 25,000,000 | 1.35 | 1.35 | 0.00 | 0.00 | 26,250 | |
| Interest | 9/26/2017 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFWG8 | 25,000,000 | 1.39 | 1.41 | 0.00 | 0.00 | 30,007 | |
| Interest | 9/26/2017 | 7/26/2018 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121T3W6 | 50,000,000 | 1.38 | 1.38 | 0.00 | 0.00 | 53,818 | |
| Interest | 9/27/2017 | 9/27/2019 | Federal Agencies | FANNIE MAE | 3135GQ30 | 50,000,000 | 1.18 | 1.18 | 0.00 | 0.00 | 295,000 | |
| Interest | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBAZ5 | 1,375,000 | 1.25 | 1.25 | 0.00 | 0.00 | 8,594 | |
| Interest | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBAZ5 | 25,000,000 | 1.25 | 1.25 | 0.00 | 0.00 | 156,250 | |
| Interest | 9/27/2017 | 3/27/2020 | Federal Agencies | FREDDIE MAC | 3134GBBR2 | 25,000,000 | 1.25 | 1.25 | 0.00 | 0.00 | 156,250 | |
| Interest | 9/28/2017 | 12/28/2017 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121T2D9 | 50,000,000 | 1.74 | 1.74 | 0.00 | 0.00 | 72,662 | |
| Interest | 9/28/2017 | 9/28/2018 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130A9C90 | 25,000,000 | 1.05 | 1.05 | 0.00 | 0.00 | 131,250 | |
| Interest | 9/28/2017 | 9/28/2020 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACE26 | 18,000,000 | 1.38 | 1.48 | 0.00 | 0.00 | 13,750 | |
| Interest | 9/28/2017 | 9/28/2020 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130ACE26 | 30,000,000 | 1.38 | 1.48 | 0.00 | 0.00 | 22,917 | |
| Interest | 9/29/2017 | 1/29/2018 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06427KY84 | 25,000,000 | 1.38 | 1.38 | 0.00 | 0.00 | 29,792 | |
| Interest | 9/29/2017 | 3/29/2019 | Federal Agencies | FANNIE MAE | 3136G3FC4 | 6,250,000 | 1.00 | 1.00 | 0.00 | 0.00 | 31,250 | |
| Interest | 9/30/2017 | 10/1/2017 | Money Market Funds | FIDELITY INST GOV FUND | 31607A703 | 56,585,284 | 0.95 | 0.95 | 0.00 | 0.00 | 109,414 | |
| Interest | 9/30/2017 | 10/1/2017 | Money Market Funds | MORGAN STANLEY INST GOVT | 61747C707 | 555,860 | 0.91 | 0.91 | 0.00 | 0.00 | 413 | |
| Subtotals | | | | | | \$2,518,318,345 | 1.35 | 1.36 | \$ | - | \$ | 5,234,128 |

| Grand Totals | 71 Purchases | (10) Sales | (67) Maturities / Calls | (6) Change in number of positions |
|--------------|--------------|------------|-------------------------|-----------------------------------|
| | | | | |



Memorandum

Date: October 18, 2017
To: Transportation Authority Board
From: Anna LaForte – Deputy Director for Policy and Programming
Subject: 11/14/2017 Board Meeting: Allocation of \$2,941,939 in Prop K Sales Tax Funds for Five Requests, with Conditions

| | |
|--|--|
| <p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Allocate \$2,137,855 in Prop K sales tax funds to the San Francisco Municipal Transportation Agency for four requests: <ol style="list-style-type: none"> 1. Upgrade Life and Fire Safety Systems (\$1,837,137) 2. Valencia Street Bikeway Implementation Plan [NTIP Planning] (\$145,000) 3. Youth Bicycle Safety Education Classes (\$117,243) 4. Bike to Work Day 2018 (\$38,475) • Allocate \$804,084 in Prop K sales tax funds to San Francisco Public Works for one request: <ol style="list-style-type: none"> 5. Curb Ramps <p>SUMMARY</p> <p>We have received five requests totaling \$2,941,939 in Prop K sales tax funds. Attachment 1 lists the requests, including requested phase(s) and supervisorial district(s) for each project. Attachment 2 provides a brief description of each project. Attachment 3 contains the staff recommendations.</p> | <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Fund Allocation <input checked="" type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contracts <input type="checkbox"/> Other: <hr/> |
|--|--|

DISCUSSION

Attachment 1 summarizes the subject allocation requests, including information on proposed leveraging (i.e. stretching Prop K dollars further by matching them with other fund sources) compared with the leveraging assumptions in the Prop K Expenditure Plan. Attachment 2 includes a brief description of each project. A detailed scope, schedule, budget and funding plan for each project is included in the enclosed Allocation Request Forms. Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions and other items of interest.

FINANCIAL IMPACT

The recommended action would allocate \$2,941,939 in Fiscal Year (FY) 2017/18 Prop K sales tax funds. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Attachment 4 shows the total approved FY 2017/18 allocations and appropriations to date, with associated annual cash flow commitments as well as the recommended allocations and cash flow

Agenda Item 6

amounts that are the subject of this memorandum.

Sufficient funds are included in the FY 2017/18 budget to accommodate the recommended actions. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distribution for those respective fiscal years.

CAC POSITION

The CAC will consider this item at its October 25, 2017 meeting.

SUPPLEMENTAL MATERIALS

Attachment 1 – Summary of Applications Received

Attachment 2 – Project Descriptions

Attachment 3 – Staff Recommendations

Attachment 4 – Prop K/AA Allocation Summaries – FY 2017/18

Enclosure – Prop K/AA Allocation Request Forms (5)

Attachment 1: Summary of Applications Received

| Source | EP Line No./Category ¹ | Project Sponsor ² | Project Name | Current Prop K Request | Total Cost for Requested Phase(s) | Leveraging | | Phase(s) Requested | District(s) |
|--------------|-----------------------------------|------------------------------|---|------------------------|-----------------------------------|---|--|--------------------|--------------|
| | | | | | | Expected Leveraging by EP Line ³ | Actual Leveraging by Project Phase(s) ⁴ | | |
| Prop K | 20M | SFMTA | Upgrade Life and Fire Safety Systems | \$ 1,837,137 | \$ 3,900,000 | 90% | 53% | Construction | 3, 9, 10, 11 |
| Prop K | 39 | SFMTA | Valencia Street Bikeway Implementation Plan [NTIP Planning] | \$ 145,000 | \$ 145,000 | 28% | 0% | Planning | 8, 9 |
| Prop K | 39 | SFMTA | Youth Bicycle Safety Education Classes | \$ 117,243 | \$ 117,243 | 28% | 0% | Construction | Citywide |
| Prop K | 39 | SFMTA | Bike to Work Day 2018 | \$ 38,475 | \$ 38,475 | 28% | 0% | Construction | Citywide |
| Prop K | 41 | SFPW | Curb Ramps | \$ 804,084 | \$ 950,281 | 45% | 15% | Construction | 1, 9, 10 |
| TOTAL | | | | | \$ 2,941,939 | \$ 5,150,999 | 78% | 43% | |

Footnotes

- "EP Line No./Category" is either the Prop K Expenditure Plan line number referenced in the 2014 Prop K Strategic Plan or the Prop AA Expenditure Plan category referenced in the 2012 Prop AA Strategic Plan, including: Street Repair and Reconstruction (Street), Pedestrian Safety (Ped), and Transit Reliability and Mobility Improvements (Transit).
- Acronyms: SFMTA (San Francisco Municipal Transportation Agency), SFPW (San Francisco Public Works).
- "Expected Leveraging By EP Line" is calculated by dividing the total non-Prop K funds expected to be available for a given Prop K Expenditure Plan line item (e.g. Pedestrian Circulation and Safety) by the total expected funding for that Prop K Expenditure Plan line item over the 30-year Expenditure Plan period. For example, expected leveraging of 90% indicates that on average non-Prop K funds should cover 90% of the total costs for all projects in that category, and Prop K should cover only 10%.
- "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K or non-Prop AA funds in the funding plan by the total cost for the requested phase or phases. If the percentage in the "Actual Leveraging" column is lower than in the "Expected Leveraging" column, the request (indicated by yellow highlighting) is leveraging fewer non-Prop K dollars than assumed in the Expenditure Plan. A project that is well leveraged overall may have lower-than-expected leveraging for an individual or partial phase.

Attachment 2: Brief Project Descriptions ¹

| EP Line No./ Category | Project Sponsor | Project Name | Prop K Funds Requested | Project Description |
|--------------------------|--------------------|---|---------------------------|--|
| 20M | SFMTA | Upgrade Life and Fire Safety Systems | \$1,837,137 | Project will upgrade and/or replace fire alarm systems reaching the end of their useful lives with building code compliant systems at the Curtis R. Green light rail maintenance facility shops and yard, the Curtis R. Green Annex, the Scott Division non-revenue vehicle maintenance facility, the Potrero Division trolleybus maintenance facility, the Flynn Division motor coach maintenance facility, and the Kirkland Division motor coach storage facility. Construction will be complete in Spring 2019. |
| 39 | SFMTA | Valencia Street Bikeway Implementation Plan [N'TIP Planning] | \$145,000 | Commissioner Sheehy has requested this District 8 Neighborhood Transportation Improvement Program (N'TIP) Planning project to develop recommendations for upgrading existing bike lanes on Valencia Street between Market Street and Mission Street. The study will conduct analysis and stakeholder outreach to identify issues and constraints for the various segments of the corridor. The resulting implementation plan will include near- and long-term recommendations for each segment of Valencia Street. Potential recommendations include, but are not limited to, protected bike lanes, parking and loading changes, and enforcement needs. The project is expected to be complete by October 2018. |
| 39 | SFMTA | Youth Bicycle Safety Education Classes | \$117,243 | SFMTA is requesting funds to conduct a series of two-week in-school bicycle safety Physical Education (PE) classes at up to 10 SFUSD middle and high schools and 3 elementary schools during the January - June 2018 semester. The series teaches students how to bike and bike safely on streets. The program also provides training for participating PE teachers to integrate the Bicycle Safety Education programs into their schools' PE curriculum in subsequent school years. A state Active Transportation Program (ATP) grant is funding these classes during the fall 2017 semester. Funding for bicycle education in Fiscal Years 2018/19 - 2020/21 will come from ATP and proposed One Bay Area Grant funds, though additional future Prop K funds may be required to sustain the program at current levels. |

Attachment 2: Brief Project Descriptions¹

| EP Line No./ Category | Project Sponsor | Project Name | Prop K Funds Requested | Project Description |
|--------------------------|--------------------|-----------------------|---------------------------|--|
| 39 | SFMTA | Bike to Work Day 2018 | \$38,475 | Funds will be used for promotion and event-day services for Bike to Work Day (BTWD) on May 18th, 2018. BTWD is an annual event that promotes cycling as a viable option for commuting to work. These funds will sponsor the San Francisco Bicycle Coalition, which organizes the event. In San Francisco, participation in BTWD continues to increase, with the number of bikes counted during the morning BTWD commute along the Market Street corridor increasing by 30% between 2009 and 2016. The total number of people on bikes active during the “peak commute hour” (8:30AM – 9:30AM) likewise increased by 13.6% from 2015 to 2016. The SFMTA conducts counts before, during, and after BTWD during the peak commute hour and has consistently observed increases in bike commuting rates between the pre- and post-BTWD counts over the years. |
| 41 | SFPW | Curb Ramps | \$804,084 | Requested funds will be used to construct up to 64 curb ramps throughout the city. Citizens can request curb ramps through the City’s 311 customer service line, which provides translators in multiple languages. San Francisco Public Works evaluates and prioritizes curb ramp requests according to Americans with Disabilities Act prioritization criteria. Construction will begin in early 2018 and be complete by early 2019. |

| | |
|--------------|--------------------|
| TOTAL | \$2,941,939 |
|--------------|--------------------|

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

| EP Line No./ Category | Project Sponsor | Project Name | Prop K Funds Recommended | Recommendations |
|--------------------------|--------------------|--|-----------------------------|---|
| 20M | SFMTA | Upgrade Life and Fire Safety Systems | \$ 1,837,137 | 5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent upon a concurrent amendment to the Facilities - Muni 5YPP to add the subject project with \$987,137 in deobligated funds from projects completed under budget, and \$850,000 in funds programmed for the Paint Booth Upgrade project. SFMTA is considering adding the paint booth upgrade work to the scope of the Muni Metro East expansion project, which is currently in the planning phase. |
| 39 | SFMTA | Valencia Street Bikeway Implementation Plan [N/TIP Planning] | \$ 145,000 | 5YPP Amendment: The recommended allocation is contingent upon a concurrent Bicycle Circulation and Safety 5YPP amendment. See attached 5YPP amendment for details. |
| 39 | SFMTA | Youth Bicycle Safety Education Classes | \$ 117,243 | |
| 39 | SFMTA | Bike to Work Day 2018 | \$ 38,475 | |
| 41 | SFPW | Curb Ramps | \$ 804,084 | |
| TOTAL | | | \$ 2,941,939 | |

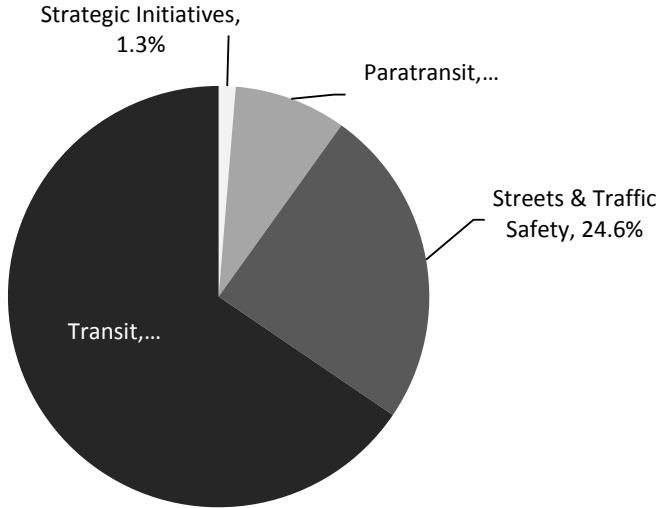
¹ See Attachment 1 for footnotes.

**Attachment 4.
Prop K Allocation Summary - FY 2017/18**

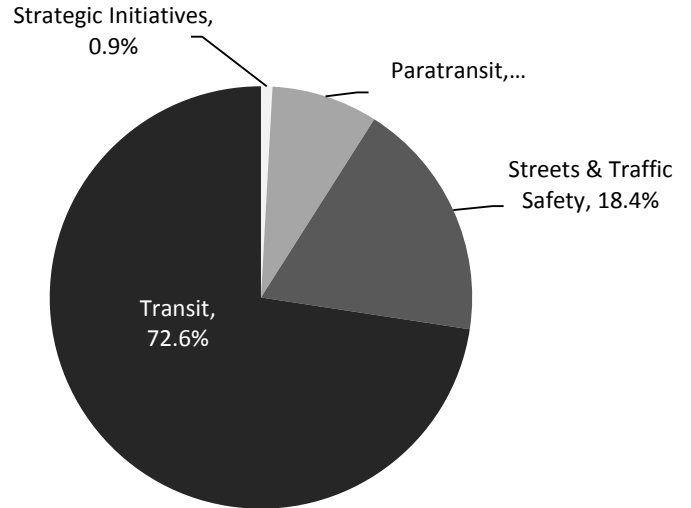
| PROP K SALES TAX | | | | | | |
|-------------------------|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | CASH FLOW | | | | |
| | Total | FY 2017/18 | FY 2018/19 | FY 2019/20 | FY 2020/21 | FY 2021/22 |
| Prior Allocations | \$ 67,419,676 | \$ 31,832,566 | \$ 34,453,722 | \$ 645,389 | \$ 97,600 | \$ 97,600 |
| Current Request(s) | \$ 2,941,939 | \$ 1,062,994 | \$ 1,878,945 | \$ - | \$ - | \$ - |
| New Total Allocations | \$ 70,361,615 | \$ 32,895,560 | \$ 36,332,667 | \$ 645,389 | \$ 97,600 | \$ 97,600 |

The above table shows maximum annual cash flow for all FY 2017/18 allocations approved to date, along with the current recommended allocation(s).

Investment Commitments, per Prop K Expenditure Plan



Prop K Investments To Date





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BUILDING PROGRESS

2017 Facilities Framework

Transportation Authority Citizens Advisory Committee
October 25, 2017



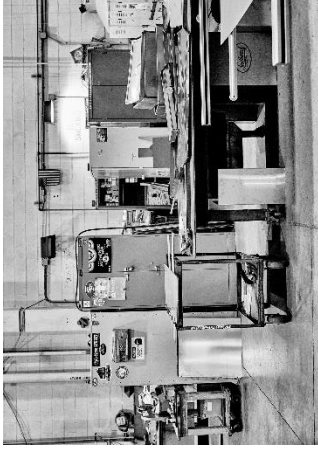
SFMTA
Municipal
Transportation
Agency

The San Francisco Municipal Transportation Agency's facility campus includes a diverse group of buildings, grounds and stations

These facilities support the SFMTA's ability to provide reliable transit service, maintain street infrastructure, and store, protect and maintain its diverse transit fleet.

What is the 2017 Facilities Framework?

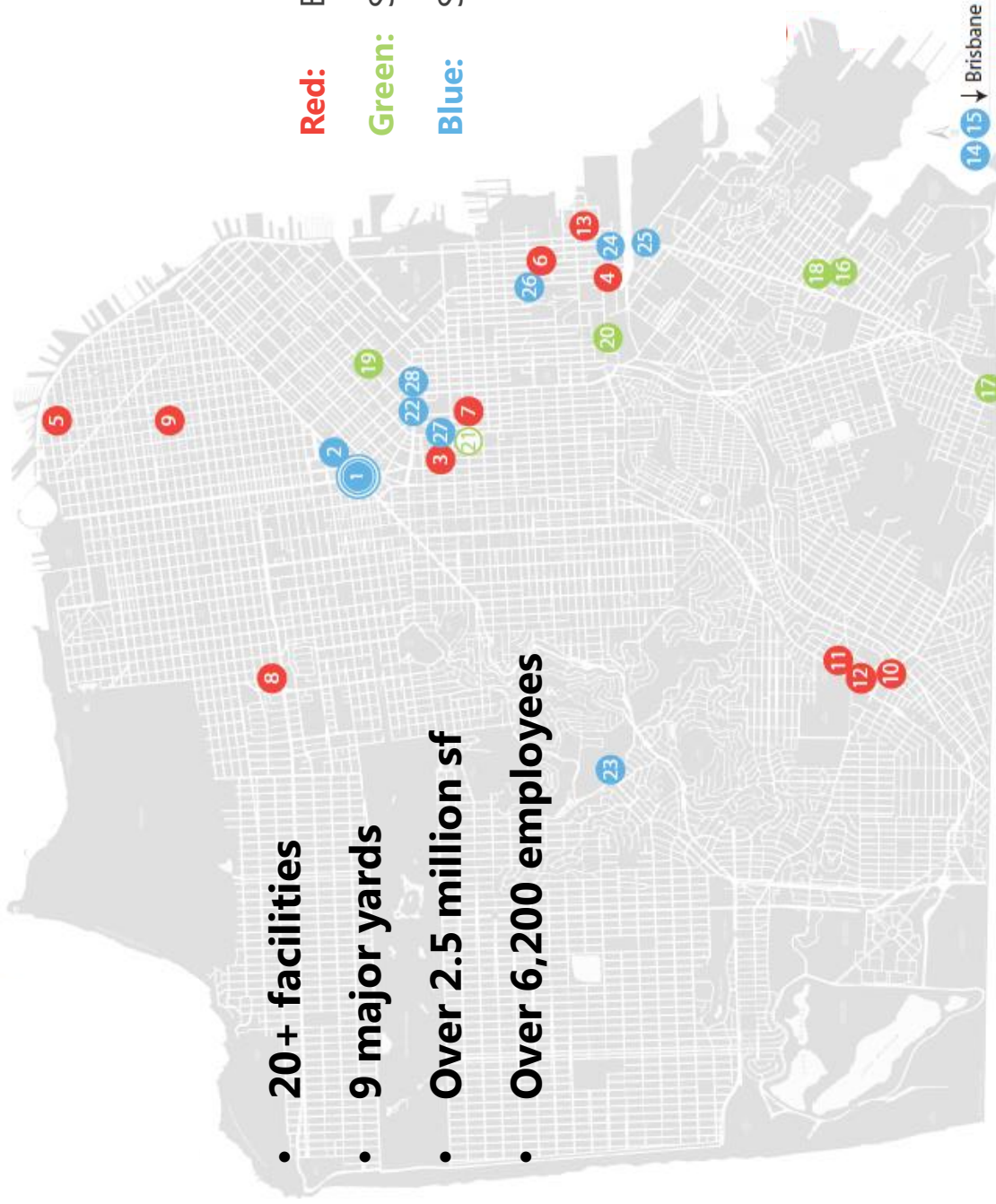
- The Framework is a **dynamic plan** for the upgrade, management, acquisition and development of its buildings and grounds (the *SFMTA Campus*).
- It is a **flexible improvement program** to deal with facility conditions, safety, workforce satisfaction and a changing and growing transit fleet and evolving transportation services.
- It includes **costs and realistic, constrained financial scenarios**.



SFMTA Facilities Campus in San Francisco

- 20+ facilities
- 9 major yards
- Over 2.5 million sf
- Over 6,200 employees

Red: Bus Facilities/Rail Facilities
Green: Streets Facilities
Blue: Support Facilities



2013 Vision Report Background

- The SFMTA Real Estate and Facilities Vision for the 21st Century was presented to the SFMTA Board of Directors in January 2013.
- The report evaluated the Agency's facilities challenges to find ways to reconfigure, consolidate, or expand existing facilities to meet operational needs while identifying cost savings and revenue-generating opportunities.
- An addendum was presented to the Board in July 2014 which included regional growth assumptions.

The 2013 Facilities Vision Report largely dealt with the needs of the Muni Transit Fleet, **but did not fully consider the operational needs of other SFMTA Divisions or units.**

<https://www.sfmta.com/about-sfmta/reports/sfmtas-real-estate-and-facilities-vision-21st-century>

<https://www.sfmta.com/about-sfmta/reports/real-estate-vision-report-addendum-vision-refinement-coach-facilities>

Facilities Condition Assessment/State of Good Repair

15 Facilities went through a thorough assessment reviewing building and system condition. The result was \$60.4 million in repairs, and a program of \$140.2 million to keep these facilities in a State of Good Repair.

| Facility | Building(s) | Site | 2016 | 2017 - 2036 Cost |
|--------------|---------------------|-----------------|----------------------|-----------------------|
| Flynn | 266,000 sf | 6.2 acres | \$ 6,658,000 | \$ 18,767,000 |
| Kirkland | 13,200 sf | 2.6 acres | \$ 1,542,000 | \$ 1,689,000 |
| Woods | 158,000 sf | 8.2 acres | \$ 16,648,000 | \$ 12,405,000 |
| Presidio | 158,000 sf | 5.4 acres | \$ 593,000 | \$ 14,140,000 |
| Potrero | 155,000 sf | 4.4 acres | \$ 4,700,000 | \$ 6,705,000 |
| Cable Car | 83,700 sf | 1 acre | \$ 6,858,000 | \$ 7,372,000 |
| Green | 191,000 sf | 6.7 acres | \$ 6,234,000 | \$ 24,967,000 |
| MME | 163,000 sf | 16.9 acres | \$ 6,747,000 | \$ 14,363,000 |
| Alameda | 7,000 sf | N/A | \$ 344,000 | \$ 10,333,000 |
| Bancroft | 90,000 sf | 1 acre | \$ 501,000 | \$ 2,172,000 |
| Bryant | 48,000 sf | 1.1 acres | \$ 3,107,000 | \$ 1,368,000 |
| Burke | 103,000 sf | 2.4 acres | \$ 2,571,000 | \$ 1,928,000 |
| Lenox | 10,000 sf | NA | \$ 356,000 | \$ 853,000 |
| Pennsylvania | 88,000 sf | 2 acres | \$ 171,000 | \$ 15,501,000 |
| Scott | 118,000 sf | 1.1 acres | \$ 989,000 | \$ 7,613,000 |
| Total | 1,651,900 sf | 59 acres | \$ 60,388,000 | \$ 140,168,000 |

SFMTA Muni Fleet Replacement and Growth


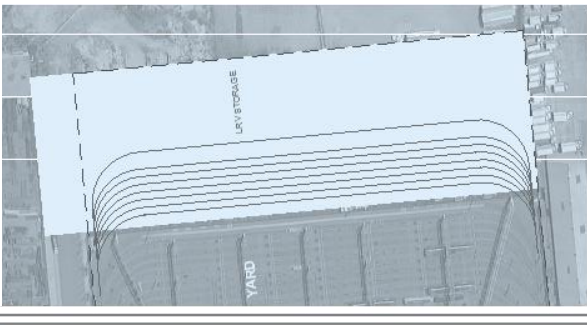
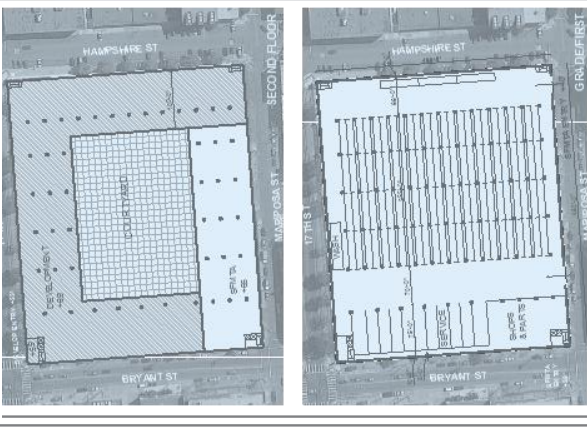


- The SFMTA is currently in the process of replacing San Francisco's entire transit fleet (bus, trolley and light rail)
- The Agency has secured funds for both replacement and expansion taking advantage of procurement opportunities and supply chains
- This replacement and growth requires modernization of the SFMTA's facilities campus.

By 2025 77 more buses than can be stored

By 2030 132 more buses than can be stored

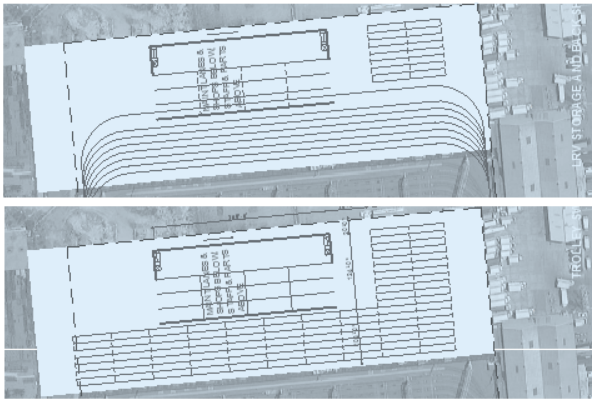
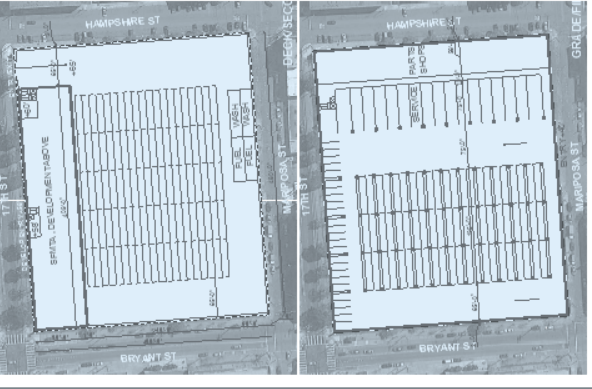


By 2040 46 more LRVs than can be stored

Framework Scenario 1: New Facility & Facility Reconstruction

| | | | | |
|---|--|---|--|--|
| <p>New</p> <p>Use for trolley swing, then motor coach swing and expansion</p>  | <p>MME</p> <p>Build expanded rail on site for growth</p>  | <p>Potrero</p> <p>Rebuild as multi-level trolley and motor coach facility with private development above</p>  | <p>Presidio</p> <p>Rebuild as trolley and motor coach facility with private development adjacent</p>  | <p>Kirkland</p> <p>Rebuild as motor coach facility</p>  |
|---|--|---|--|--|

Use New Facility for swing while rebuilding Potrero, Presidio, and Kirkland

Framework Scenario 2: Facility Reconstruction and Optimization

| | | | |
|--|--|--|--|
| <p>MME</p> <p>Build for trolley coach swing, convert to rail and shop uses</p>  | <p>Potrero</p> <p>Rebuild as multi-level trolley and motor coach facility with private development above</p>  | <p>Presidio</p> <p>Rebuild as multi-level trolley and motor coach facility with private development adjacent</p>  | <p>Kirkland</p> <p>Rebuild as motor coach facility</p>  |
|--|--|--|--|

Use MME for swing while rebuilding Potrero & Presidio and lease while rebuilding Kirkland



Light Rail & Streetcar Facility
1B MUNI METRO EAST
601 25th Street

Parcels (Block/Lot): 4298/001
Owner: SFMTA
Site: 16.9 Acres
Building: 163,000 sf
Parcel Area: 79,997 sq ft

Opened: 2008
Renovated: -----

Neighborhood: Potrero Hill
Current Planning Team: SE Team
Planning District: Dist. 10: South Bayshore

Zoning District: M-2 - HEAVY INDUSTRIAL
Height and Bulk Districts: 40-X

Total Staff(FTE) on Site: 183



Critical Path ~ Muni Metro East Expansion

Critical Path ~ 1200 15th Street (SSD Enforcement Headquarters)



Planned Future
Enforcement Headquarters
2 ENFORCEMENT-15th St.
 1200 15th Street

Non-revenue Vehicle
Maintenance and Staff Parking

Parcels (Block/Lot): 3925/002
 Owner: SFMTA
 Site: 1.1 Acres
 Building: 30,000 sf
 Parcel Area: 46,195 sq ft
 Opened: 1989
 Renovated: -----

Neighborhood: Mission
 Current Planning Team: SE Team
 Planning District: District 8; Mission
 Zoning District: P - PUBLIC
 Height and Bulk Districts: 65-X
 Total Staff(FTE) on Site: 322 (Enforcement)

Nearby Facilities:
3 SCOTT
 1940 Harrison Street
2 FLYNN
 1940 Harrison Street





Trolley Bus Facility
POTRERO
2500 Mariposa Street

Parcels (Block/Lot): 3971/001
Owner: SFMTA
Site: 4.4 Acres
Building: 109,000 sq ft
Parcel Area: 191,999 sq ft
Opened: 1914
Renovated: 1990

Neighborhood: Mission
Current Planning Team: SE Team
Planning District: District 8: Mission

Zoning District: P - PUBLIC
Height and Bulk Districts: 65-X

Total Staff(FTE) on Site: 559



Critical Path ~ Potrero Maintenance Facility Reconstruction

Facilities Capital Program Schedule

A project delivery schedule has been developed based on fleet size, planned fleet delivery schedules.

| Scenarios | Sites | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|------------------------------------|---|--------------------------------------|--------------------------------------|------|--------------------------------------|--------------------------------------|---------|---------|----------------------------------|----------------------|-----------------------------------|-------|------------|--------------------|-----------------------------------|---------|-------------------------|
| Fleet in excess of 2017 Facilities | | | | | 32 Coach 1 LRV | | | | | 77 Coach 12 LRV | | | | | 132 Coach 46 LRV | | |
| | 1. New Facility Trolley/Bus & Paratransit | Terms/ Entitle- | Design/Permit | | Build | Move-In | | | Potrero Fleet at New Facility | | Presidio Fleet at New Facility | | | | Kirkland Fleet at New Facility | | |
| | 2. 15th St Enforcement | Swap Bryant & | Design | | Permit/Bid | Build | | | | | | | | | | | |
| | 3. MME Rail | Pre-Design & Procure- | Design | | Permit/Bid | Build | | | | | | | | | | | |
| | 4. Potrero - 2 level Trolley, Training & Joint Use | Joint Use Analysis & Entitlements | RFP | | Design/Permit | Build | Move-In | | | | | | | | | | |
| | 5. Presidio - 1 level Trolley & Joint Use | | | | Joint Use Analysis & Entitlements | RFP | | | Design/Permit | | Build | | Move-In | | | | |
| | 6. Kirkland - 1 level Bus | | | | | | | | Pre-Design & Procurement | | Design | | Permit/Bid | | Build | Move-In | |
| | Marin or other/lease | | | | | | Vacate | | | | | | | | | | |
| | 1. 15th St Enforcement | Swap Bryant & | Design | | Permit/Bid | Build | | Move-In | | | | | | | | | |
| | 2. MME Rail & Swing/Shop | Pre-Design & Procure- | Design | | Permit/Bid | Build | | Move-In | | Potrero Fleet at MME | | | | LRV & back shop | | | |
| | 3. Potrero - 3 level Trolley, Training & Joint Use | | Joint Use Analysis & Entitlements | | RFP | Design/Permit | | Build | | | Move-In | | | | | | |
| | 4. Presidio- 2 level Trolley & Joint Use | | | | | Joint Use Analysis & Entitlements | | RFP | | Design/Permit | | Build | | Move-In | | | |
| | 5. Kirkland Potrero - 1 level Bus | | | | | | | | | | Pre-Design & Procurement | | Design | | Permit/Bid | Build | Move-In |
| | 6. Other Paratransit | | | | | | | | | | | | | | | | |
| | Marin or other lease | | | | | | | | | | | | | | | | Kirkland Fleet at Lease |

Facilities Framework/Capital Program Next Steps

2017

- Conduct initial outreach and engagement
- Build teams for environmental and development analysis
- Refine options, update estimates, and develop funding plan
- Select preferred option

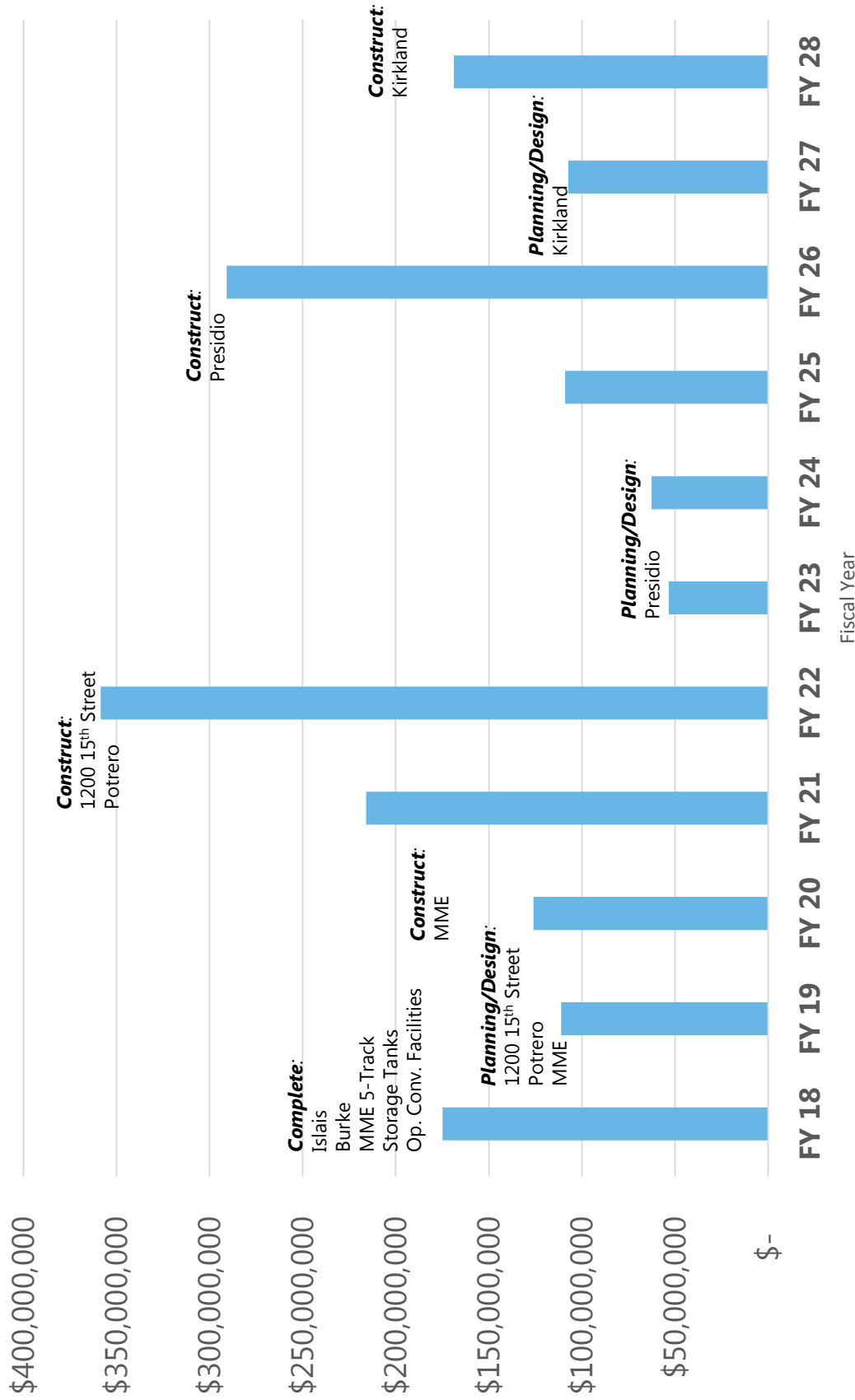
2018 - 2022

- Begin first projects
- Begin robust renovation/SOGR program
- Begin Construction of MME and 1200 15th Street

2023 - 2030

- Complete 1200 15th Street for SSD Enforcement (2023)
- Rebuild/Complete Potrero, Presidio, and Kirkland

SFMTA Facilities Capital Program Projected Cashflow (July 2017)



Funding Needs – Developing a Funding Plan

- Cost estimates developed in February and updates in September, show a **general cost just over \$1.0 billion**, when escalating to the midpoint of construction
- SFMTA is currently developing a funding plan, with the following projects as a priority:
 - Muni Metro East Expansion (est. \$130 m)
 - Potrero Maintenance Facility Reconstruction (est. \$393 m)
 - 1200 15th Street (est. \$23 m)
- Potential funding sources include: SF Prop K Transportation Sales Tax, State SB1, Regional RM3, future Transportation GO Bond, and sources resulting from the Mayor's Transportation Task Force (T2045)

The Southern Bayfront Negotiation Framework

SFCTA CAC | October 26, 2017

City Family Partners:

OEWD
Planning
Port of SF
SFMTA
Recreation and Parks
OCII

Southern Bayfront



36,000

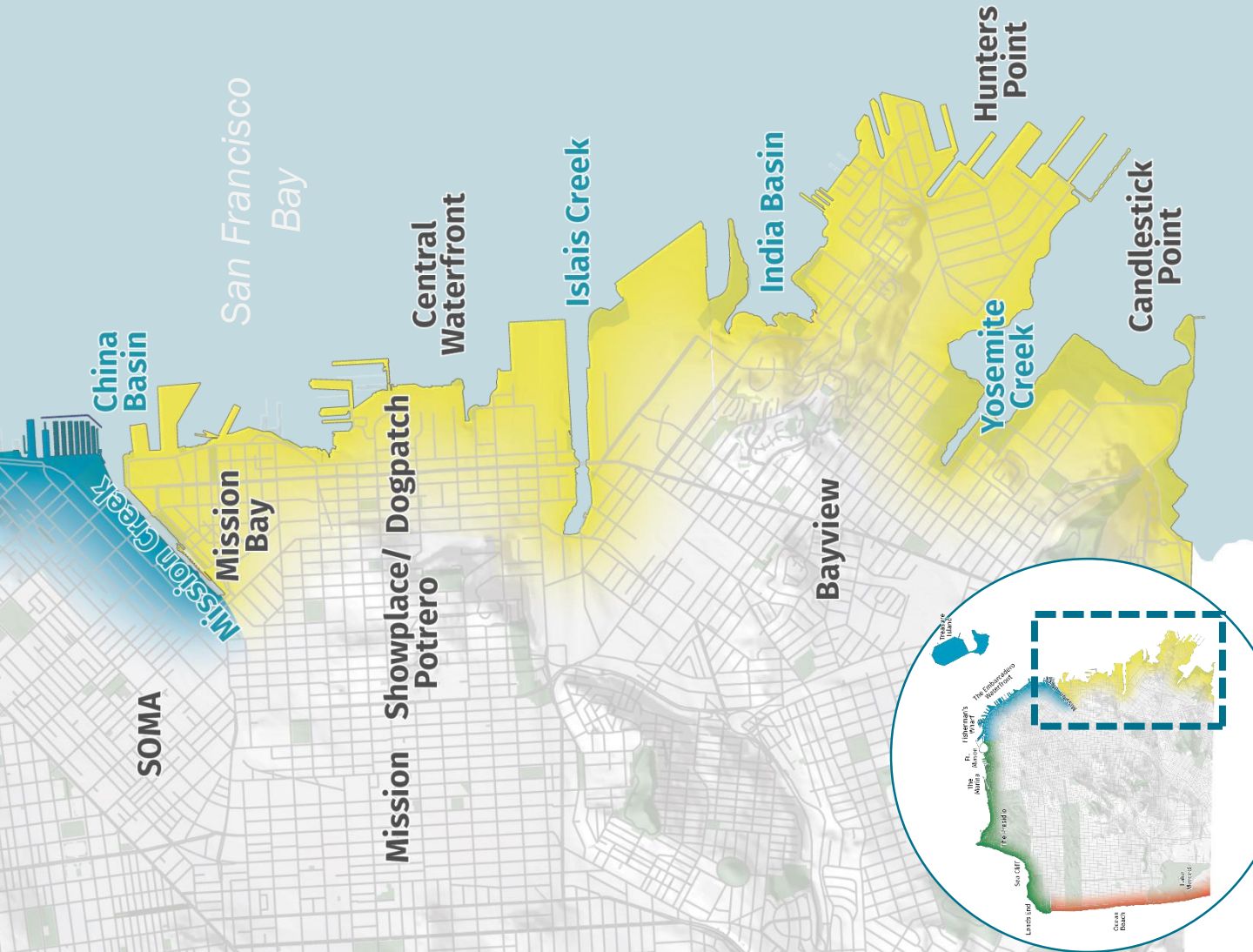
People Already Live Nearby



23,000

People Already Work Nearby

How do we focus investment to address the needs of the diverse communities within the Southern Bayfront, while also serving the needs of a growing city?



Southern Bayfront



20,000 New Households

Over 40,000 new residents



6,700 Affordable Units

33% of new households to be affordable



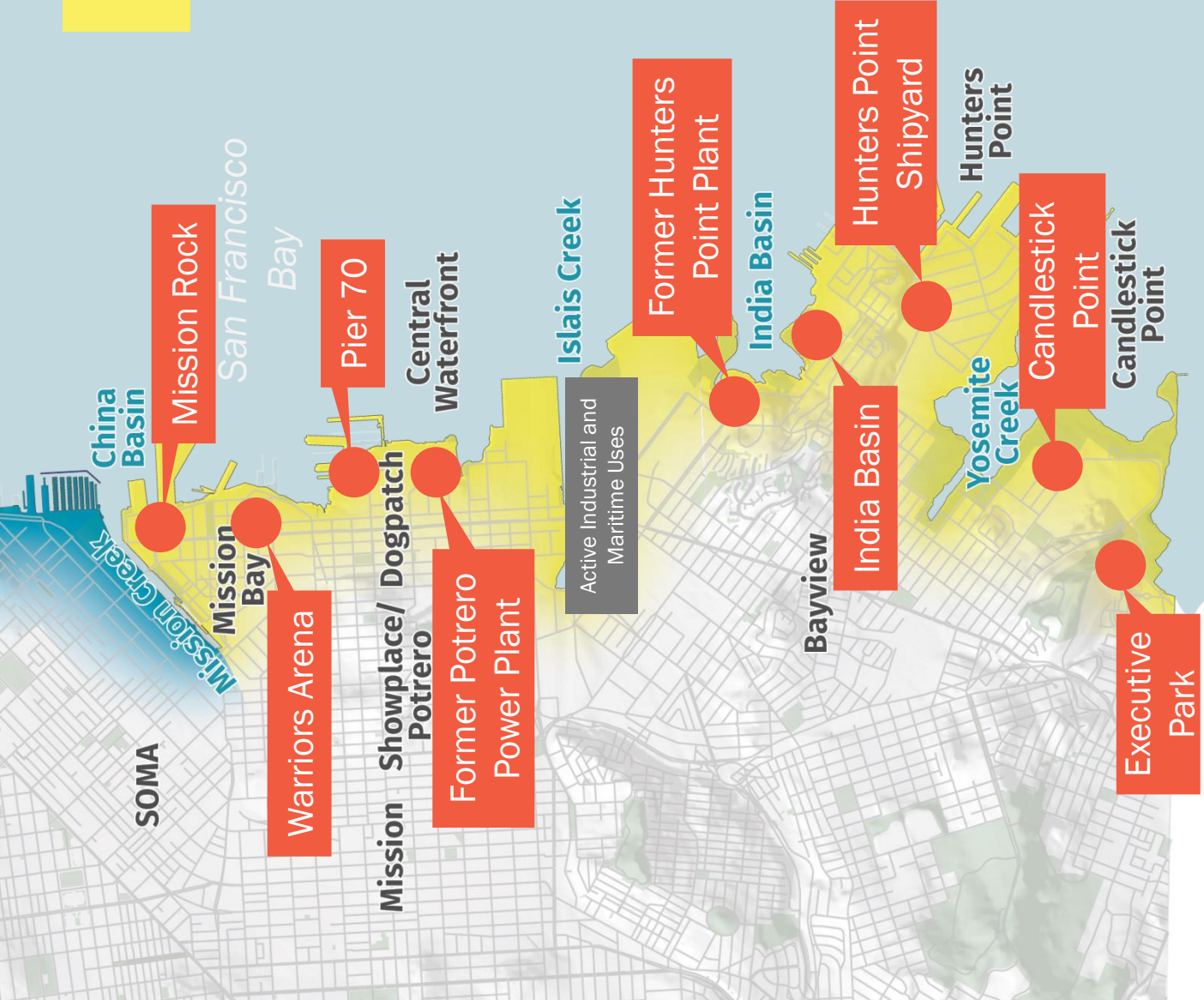
38,000 New Jobs

Office, PDR and retail

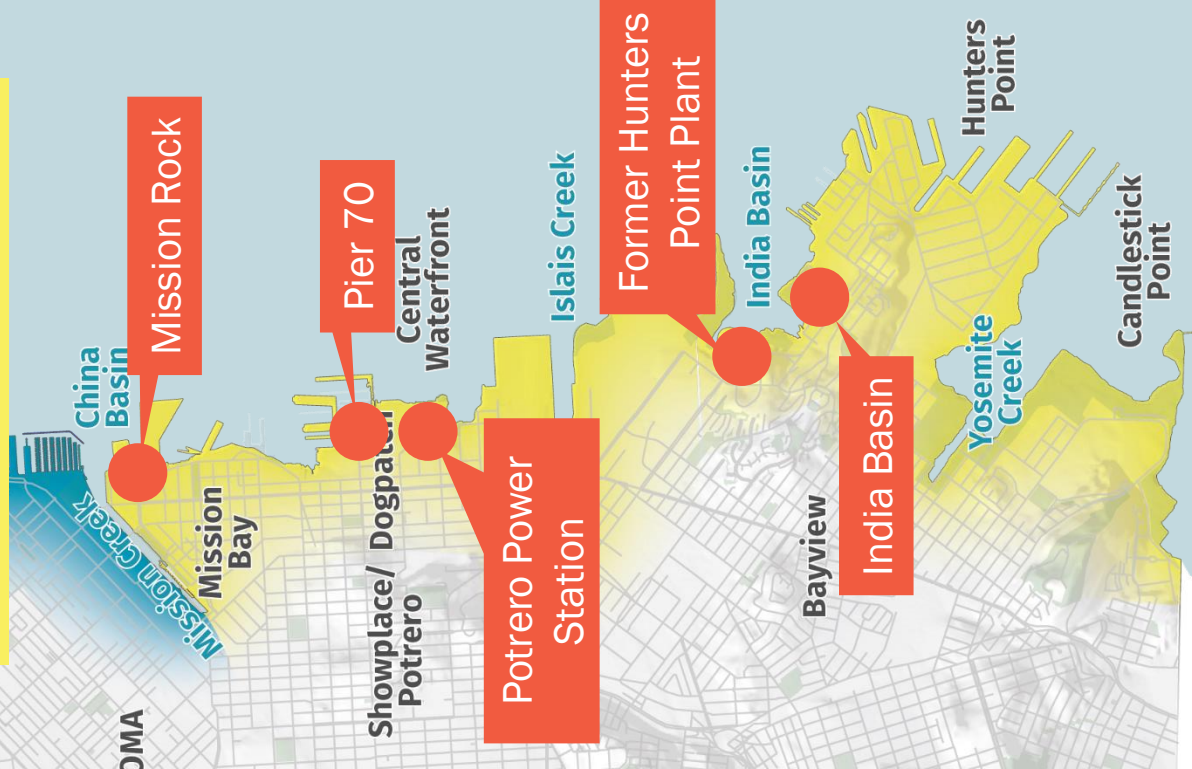


520+ New and Renovated Acres of Open Space

Half the size of Golden Gate Park. Nearly all of new public open space in the City



Southern Bayfront



Negotiation Framework

33% of all new units will be affordable below 150% AMI

Housing Affordability

Reserve storefront space for public and nonprofit services

Community Facilities

Enhance transit networks locally and citywide

Transportation

Create a network of public waterfront parks and recreation

Open Space

Use centralized utility systems to reduce resource consumption

Sustainability

Create project-specific employment opportunities

Workforce Development

Build resilient communities and fund future protection projects

Sea Level Rise

Southern Bayfront



Negotiation Framework

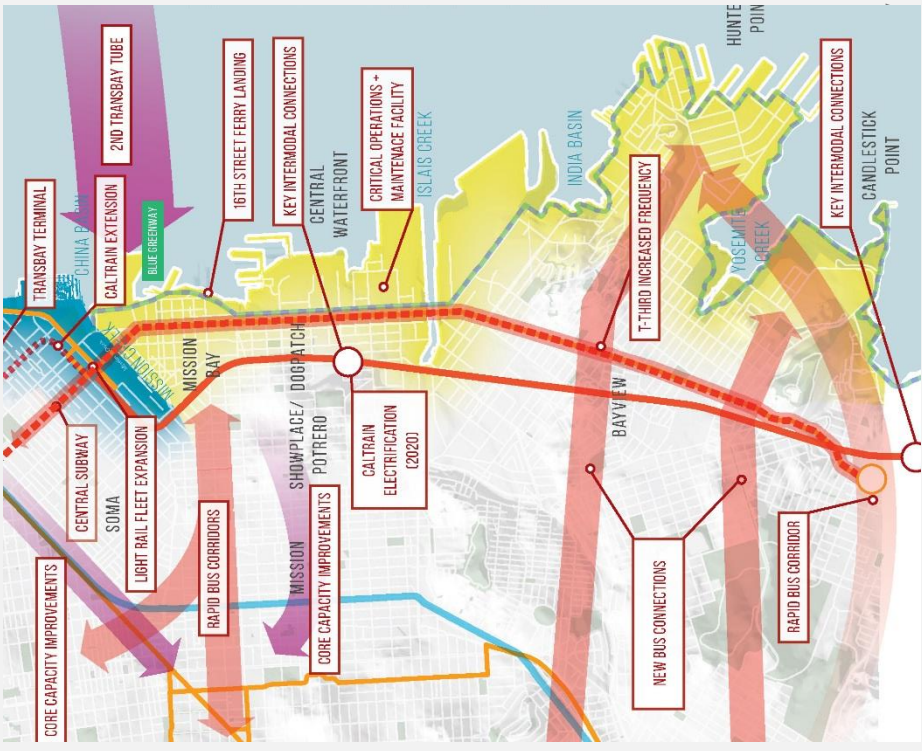
Build on Transportation Investments Underway

2017-2022

- Central Subway
- T-Third Increased Frequency
- Blue Greenway
- Transbay Terminal
- Islais Creek Facility
- 16th Street Rapid Bus
- Caltrain electrification
- Bikeshare Expansion
- 16th St. Ferry Landing

2022-2030

- Geneva Harney BRT
- Caltrain extension



Negotiation Framework

Transportation

1. Site Design

- Design sites to prioritize transit, walking, biking
- Focus highest densities nearest transit
- Restore, create, and connect with historic grid
- Build Bay Trail segments on-site

2. Transportation Demand Management (TDM)

- Establish performance targets
- Design TDM Plan to meet targets
- Monitor and adjust over time



Negotiation Framework

Transportation

3. Transportation Mitigations

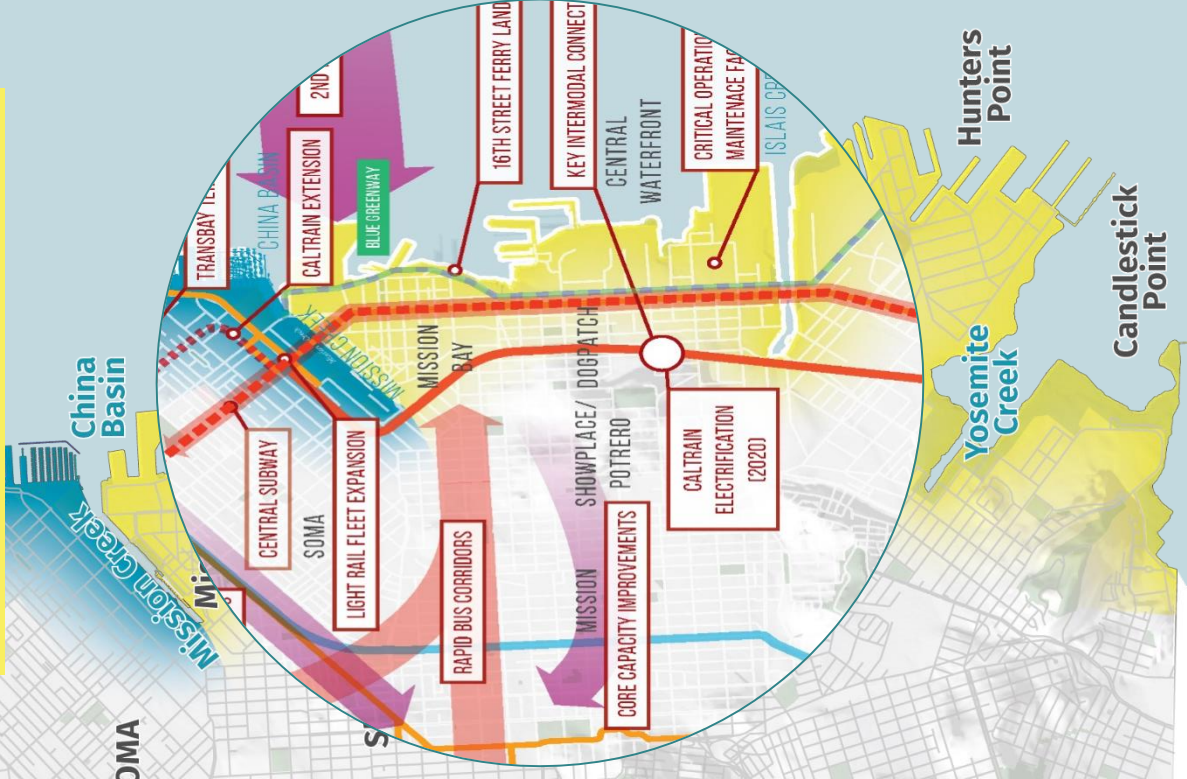
- Transit delay
- Transit capacity
- Pedestrian safety
- Loading

4. Transportation Sustainability Fee

- Enhance transit reliability and capacity
- Fill gaps to support safe walking and bicycling
- Next generation of transportation needs



Southern Bayfront



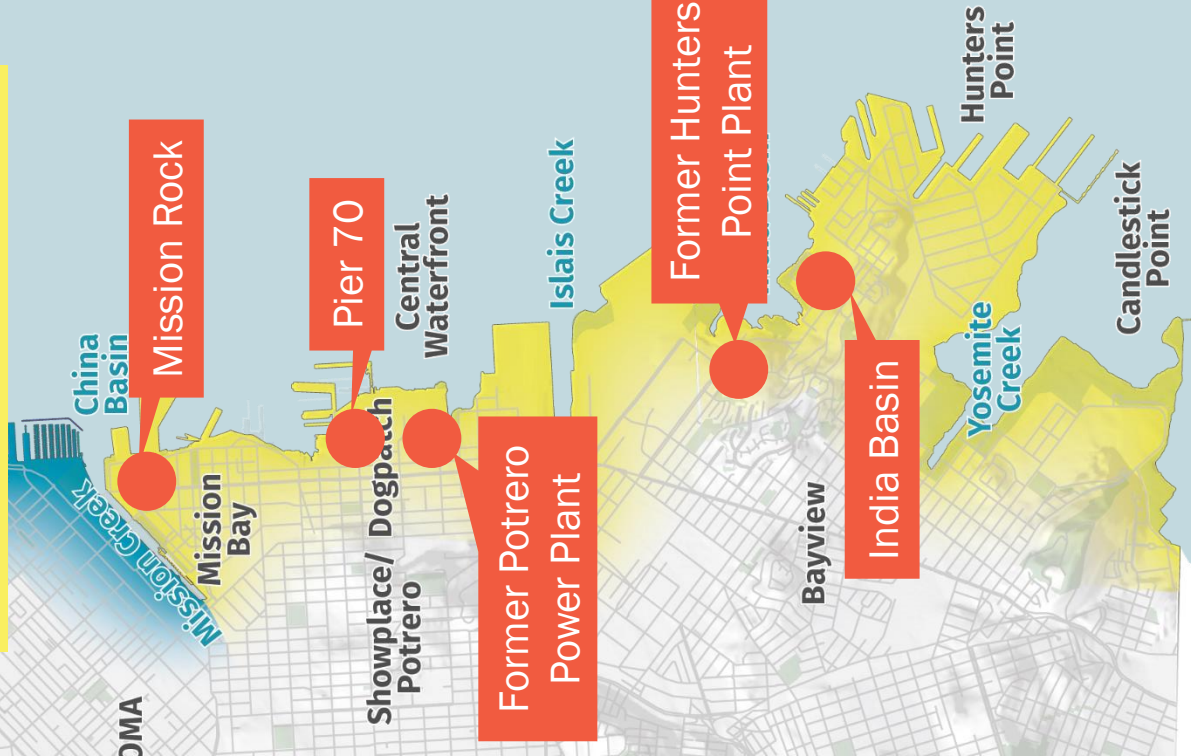
Negotiation Framework

Transportation

Coordination with other funding and development

- Complementing investments from UCSF Cushioning
- Investments in Southern Bayfront support larger system needs
- Transportation to connect with and support surrounding growth

Southern Bayfront



Thank You!

Adam Van de Water, OEWD

(415) 554-6625

adam.vandewater@sfgov.org

Carli Paine, SFMTA

carli.paine@sfmta.com

(415) 646-2502

Southern Bayfront



Project Approvals

| | 4Q 2016 Fall/ Winter | 1Q 2017 Winter | 2Q 2017 Spring | 3Q 2017 Summer | 4Q 2017 Fall/ Winter | 2018 | 2019 |
|----------------------------|----------------------------|-------------------|-------------------|----------------------------|----------------------------|------------------|------------------|
| Mission Rock | | | Draft EIR | | Project Approval | | |
| Pier 70 | Draft EIR | | | | Project Approval | | |
| India Basin | | | | Draft EIR | | Project Approval | |
| Former Potrero Power Plant | | | | Community planning process | Community planning process | Draft EIR | Project Approval |
| Former Hunters Point Plant | | | | Community planning process | Community planning process | Draft EIR | Project Approval |

Mission
Rock

MISSION ROCK

Mission
Bay

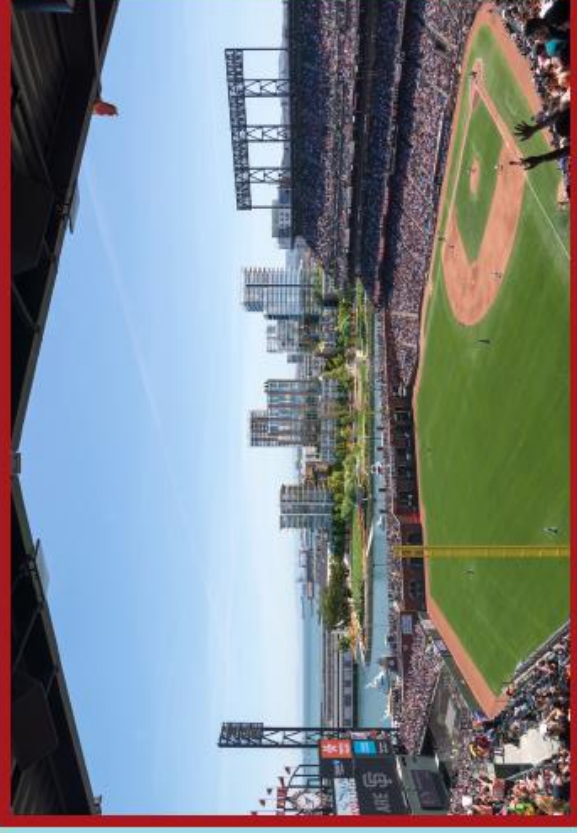
Otrero
Hill

Dogpatch

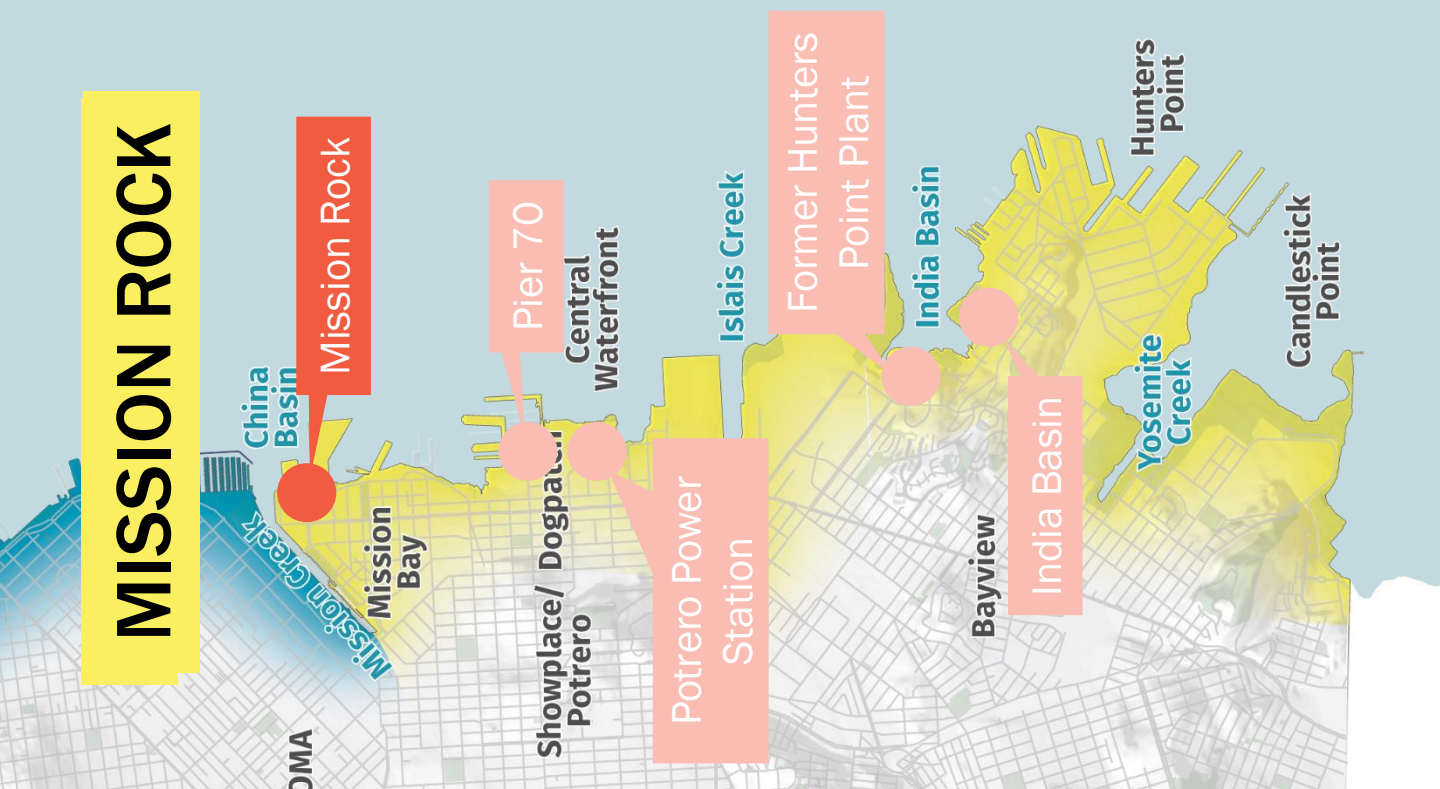
Bayview

Hunter's
Point

Candlestick
Point



MISSION ROCK



Housing Affordability

40% of all new units affordable at 45% to 150% AMI

Historic Resources

Renovation of Pier 48 historic sheds

Transportation

\$45M (\$90M total) to pay for specified transit, bike and ped connections.

Community Facilities

Up to 15,000 gsf for a community serving facility

Sustainability

100% renewable building energy, 20% reduction in vehicle trips, water recycling and waste diversion

Open Space

8 acres total
 - China Basin Park
 - Mission Rock Sq
 - Channel Wharf

Sea Level Rise

Accommodates 66" rise plus 100 yr flood CFD provides over \$2B for shoreline protection

Workforce Development

30% Local Hire; LBE and FSHA programs; \$1M to build OEWD capacity

PIER 70

Pier 70

Dogpatch

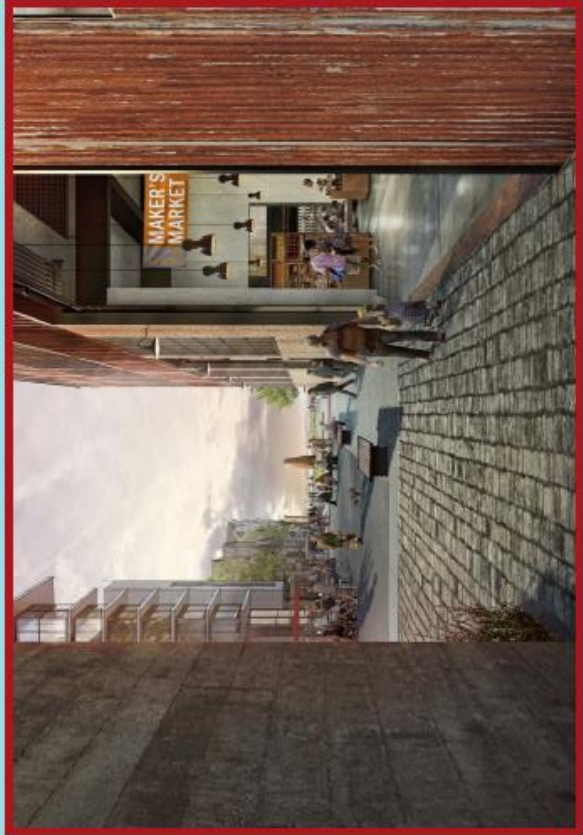
Mission Bay

ero

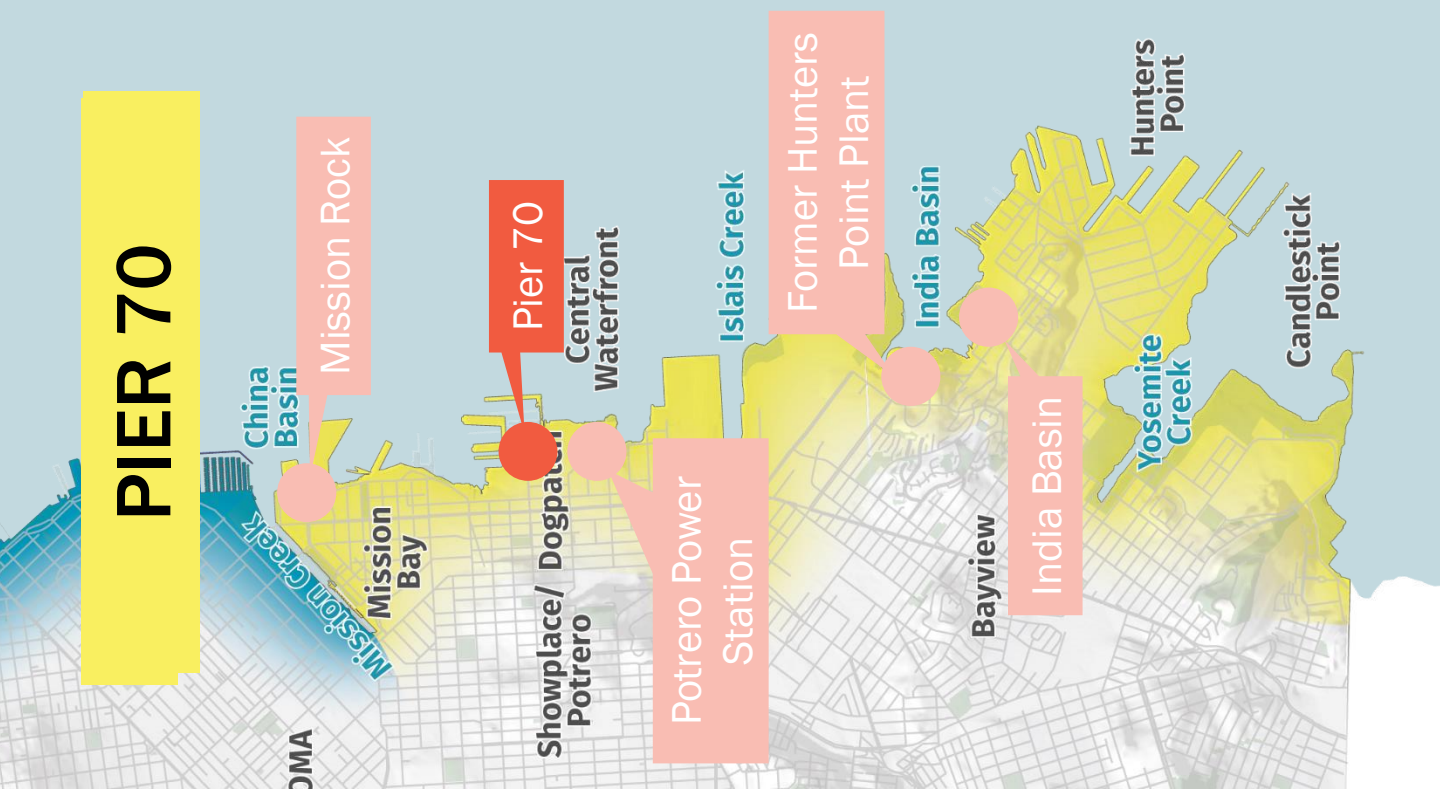
yview

Hunters Point

Candlestick Point



PIER 70



Housing Affordability

30% of all new units will be affordable at or below 80% AMI; Units & marketing focused towards D10

Historic Resources

Union Iron Works District
Historic Building Rehab
Irish Hill commemoration

Transportation

\$45M (\$90M total) to pay for specified transit, bike and ped connections.

Community Facilities

Arts & Culture Building
On-Site Child Care
\$2.5M towards ngd ctr

Sustainability

Grey-blackwater system
Solar/efficient st lights
Thermal water system
Thermal energy loop

Open Space

9 acres total
- 1 acre playground
- Irish Hill experience
- Bay Trail connections

Sea Level Rise

Accommodates 66" rise plus 100 yr flood
CFD provides over \$2B for shoreline protection

Workforce Development

30% Local Hire req'd
Local Business (LBE)
First Source- Retail, Off
Small Business Plan

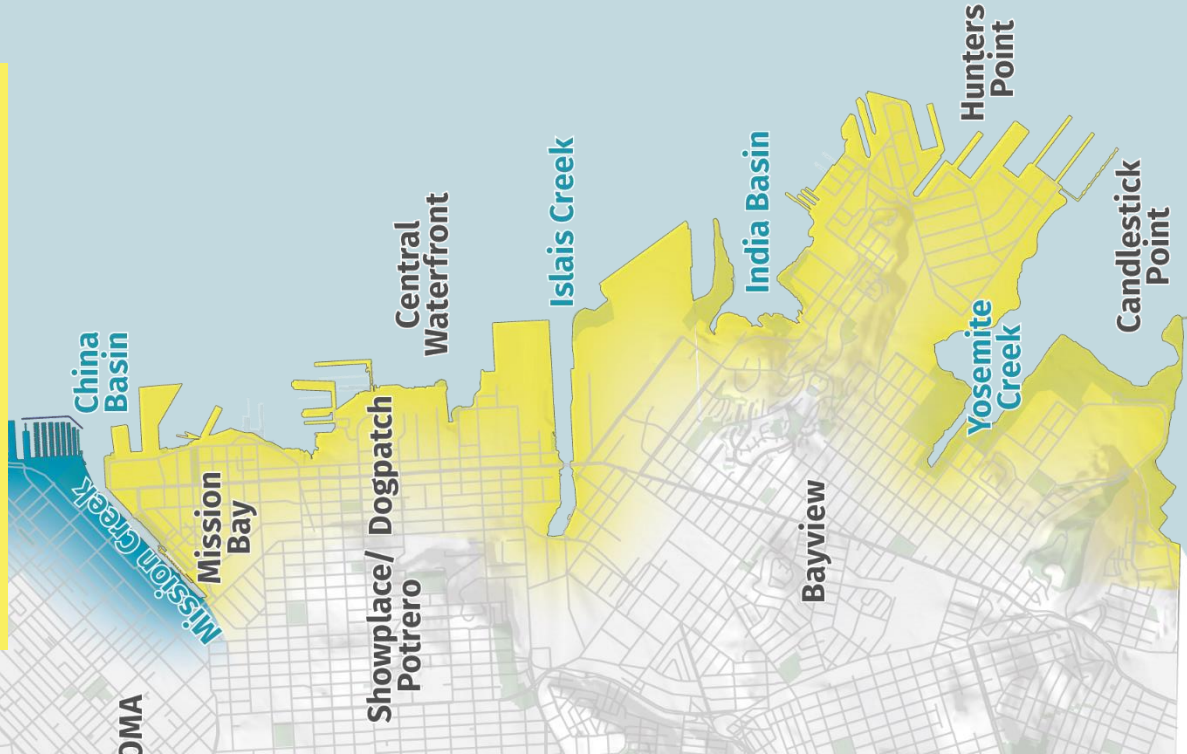
Outreach

City Commission presentations:

- Planning Commission – May 5, 2016
- RPD Commission – May 10, 2016
- Port Commission – May 19, 2016
- SFMTA Board – July 19, 2016
- OCII Commission – August 2, 2016
- Planning Commission – March 9, 2017
- Port Commission – March 14, 2017
- BOS Land Use and Transportation Committee – June 12, 2017



Southern Bayfront



Outreach

Community presentations (as of June 2017):

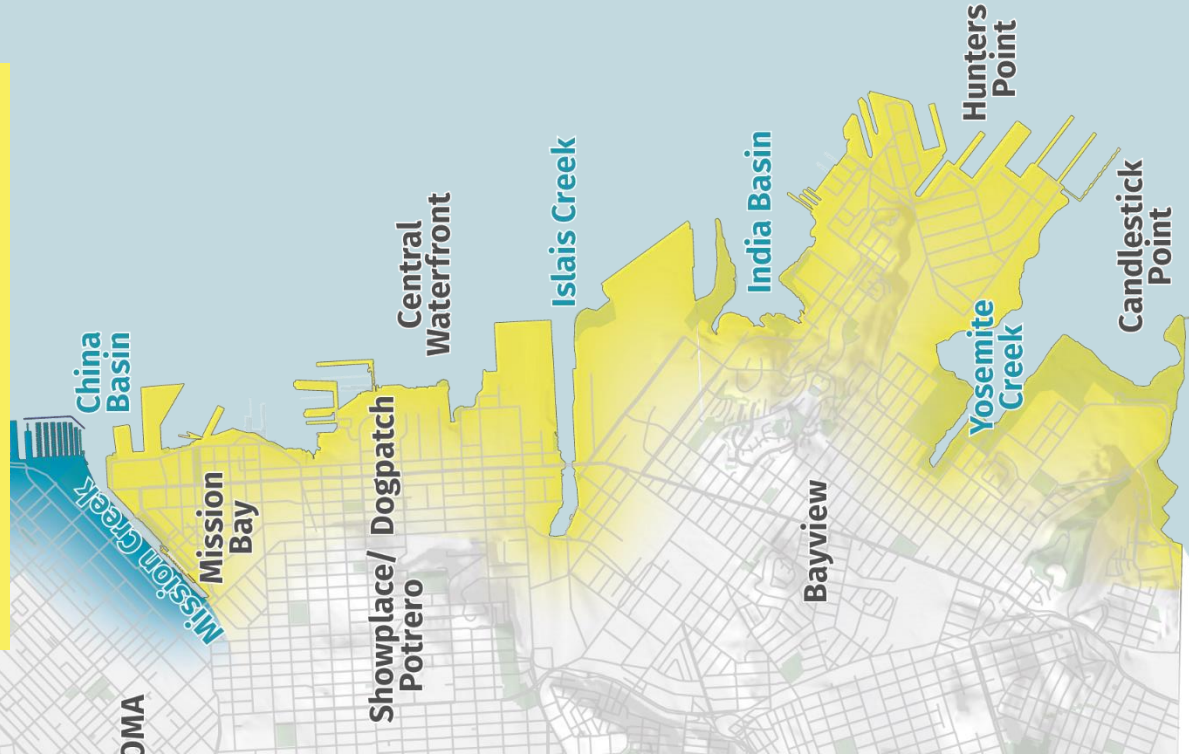
- Ballpark/Mission Bay Transportation Coordinating Committee – June 16, 2016
- SPUR – July 5, 2016
- Mission Bay CAC – July 14, 2016
- Housing Action Coalition – September 9, 2016
- Hunters Point Shipyard CAC – September 12, 2016
- Bayview Hunters Point CAC – October 5, 2016
- Eastern Waterfront Council – October 20, 2016
- Potrero Hill Boosters – October 25, 2016
- India Basin Waterfront Task Force – February 21, 2017
- Eastern Neighborhoods CAC – April 17, 2017
- Central Waterfront Advisory Group – May 1, 2017

Outreach

Key Feedback:

- Affordable housing should be prioritized for existing neighborhood residents
- Projects should contribute to advance workforce training programs to develop a pool of qualified San Francisco workers
- Workforce training should target specific project employment opportunities
- Local transportation and streetscape improvements should occur at the same time or ahead of project implementation
- Projects should limit the amount of new car trips they generate
- Existing residents should have access to the new waterfront open spaces
- New open spaces should feel public even if built by private developers
- Projects need to plan for sea level rise impacts and protect our southeast shoreline communities
- Projects should be designed with innovative and strong sustainability principles

Southern Bayfront





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Memorandum

Date: October 11, 2017
To: Transportation Authority Board
From: Joe Castiglione – Deputy Director for Technology, Data, and Analysis
Subject: 10/17/17 Board Meeting: Update on the Core Capacity Transit Study

| | |
|---|---|
| <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 Core Capacity Transit Study (CCTS) was a two year, multi-agency effort to develop and prioritize solutions to congestion, crowding, and unreliability on the transit network to and from Downtown San Francisco and surrounding employment centers such as Civic Center and Mission Bay. The study, finalized and released in September 2017, identifies and describes the current and expected future demands on transit in both the Transbay and intra-San Francisco travel markets, and recommends packages of investments over the next 15 years and beyond to address the anticipated growth in demand. The findings and recommendations of the study will be shared with the Board.</p> | <p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input checked="" type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other:</p> <hr/> |
|---|---|

DISCUSSION

Background.

The CCTS began in 2015, and was a multi-agency effort to identify and prioritize the major investments needed to serve the growing demand for quality transit service into the San Francisco Core, defined as an area approximately bounded by 17th Street to the south, Gough and 11th Streets to the west, the San Francisco Bay to the east, and California Street and Pacific Avenue to the north. The study was led by the Metropolitan Transportation Commission, with the Transportation Authority, Alameda-Contra-Costa Transit District (AC Transit), BART, Caltrain, the San Francisco Municipal Transportation Agency (SFMTA), and the Water Emergency Transportation Authority (WETA).

The Study Area included two primary transit corridors to and from the Core: the Transbay Corridor and the San Francisco Metro Corridor. The Transbay Corridor represents travel to and from the East Bay to San Francisco and is served by a variety of transit service options, including AC Transit buses on the San Francisco–Oakland Bay Bridge, BART trains in the Transbay Tube, WETA’s San Francisco Bay Ferry terminals and routes, and more. Shaped by the geography of the bay, this corridor is defined by the individual routes that serve the Core. The San Francisco Metro Corridor represents travel to and from the Core and areas within San Francisco on the SFMTA’s Muni Metro light rail, historic streetcar, and bus networks; BART service through the city’s south and central neighborhoods; and Caltrain’s rail service along the city’s eastern edge.

The CCTS is the first study in the region to bring together the relevant operating, planning, and funding partners to study this topic and identify challenges and solutions from a regional perspective, rather than leaving operators to work individually. The study's travel corridors are each served by multiple operators, so a joint study was necessary in order to produce comprehensive recommendations that reflect the needs and priorities of all of the operators. The study was funded by contributions from each participating agency as well as a federal Transportation Investment Generating Economic Recovery grant.

Findings.

The CCTS collected data from all operators to understand and quantify the current conditions of each of the corridors. In the Transbay corridor, the study found that peak hour travel demand across all modes is currently at 105% of planned capacity, and anticipated growth in demand could bring this number as high as 152% of capacity by 2040, even accounting for implementation of currently funded improvements. In the SF Metro corridor, the study found that peak hour travel demand in the Sunset and Richmond areas is at or near capacity today (109% and 98%, respectively) and will continue to be so in the future, reaching as high as 126% percent of planned capacity in the Sunset corridor and 113% of planned capacity in the Richmond in 2040. (Note, for the purposes of this study Geary Bus Rapid Transit was not considered as planned capacity, as the study wished to explore a full range of options in the Geary corridor.)

The study inventoried planned projects already approved and adopted by operating agencies but that are not yet fully funded (referred to as the prerequisite projects), and also developed and evaluated short (within five years), medium (within 15 years), and long-term (through 2040) investments that could help steadily upgrade the overall transportation system and keep pace with anticipated population growth for the next quarter century.

Recommendations.

The CCTS makes recommendations in the short-and medium-term for each corridor, and explores options for advancing longer term discussion around large regional projects such as a new Transbay crossing.

In both the Transbay and SF Metro corridors, the study recommendations call for fully funding those projects that are in currently adopted plans but not yet fully funded (the prerequisite projects). Building on the prerequisite projects, in the Transbay corridor the study recommends adding bus and ferry service, adding dedicated bus transitway and transit priority infrastructure to reduce travel times for bus passengers, and toll increases on the Bay Bridge to help manage queues and improve transit reliability. In the SF Metro corridor, the study recommends the expansion of Muni Forward improvements to upgrade Muni Metro operations on city streets and improve transit travel time and reliability while reducing delays, lengthening trains throughout the system, and fully implementing Bus Rapid Transit in the Geary corridor.

Cost estimates for fully funding the prerequisite and recommended projects in the Transbay corridor total \$4.8 billion, while the SF Metro improvements total \$1.2 billion. The timeframe for these investments covers the next 15 years.

In the longer term, the study conducts a preliminary exploration of possible alignments and modes for a new Transbay crossing, and recommends scoping and completion of a follow-up planning effort to further refine these options and develop recommendations for implementation.

FINANCIAL IMPACT

Agenda Item 9

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Enclosure – Core Capacity Transit Study Final Report



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SFMTA
Municipal
Transportation
Agency

2017 Transportation Sector Climate Action Strategy

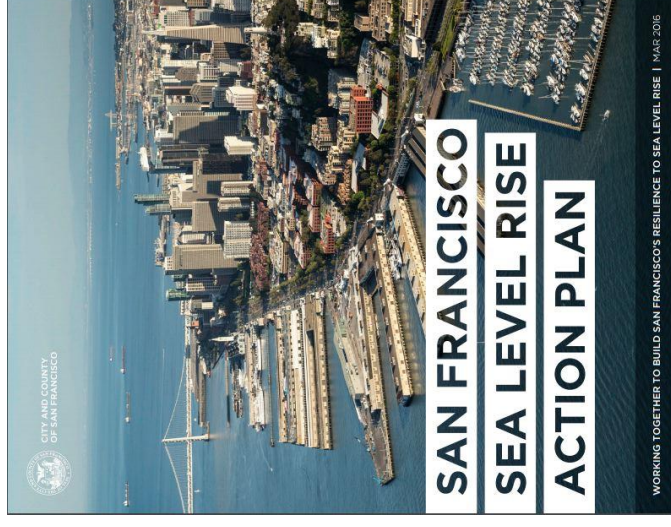
San Francisco County
Transportation Authority

10.2017

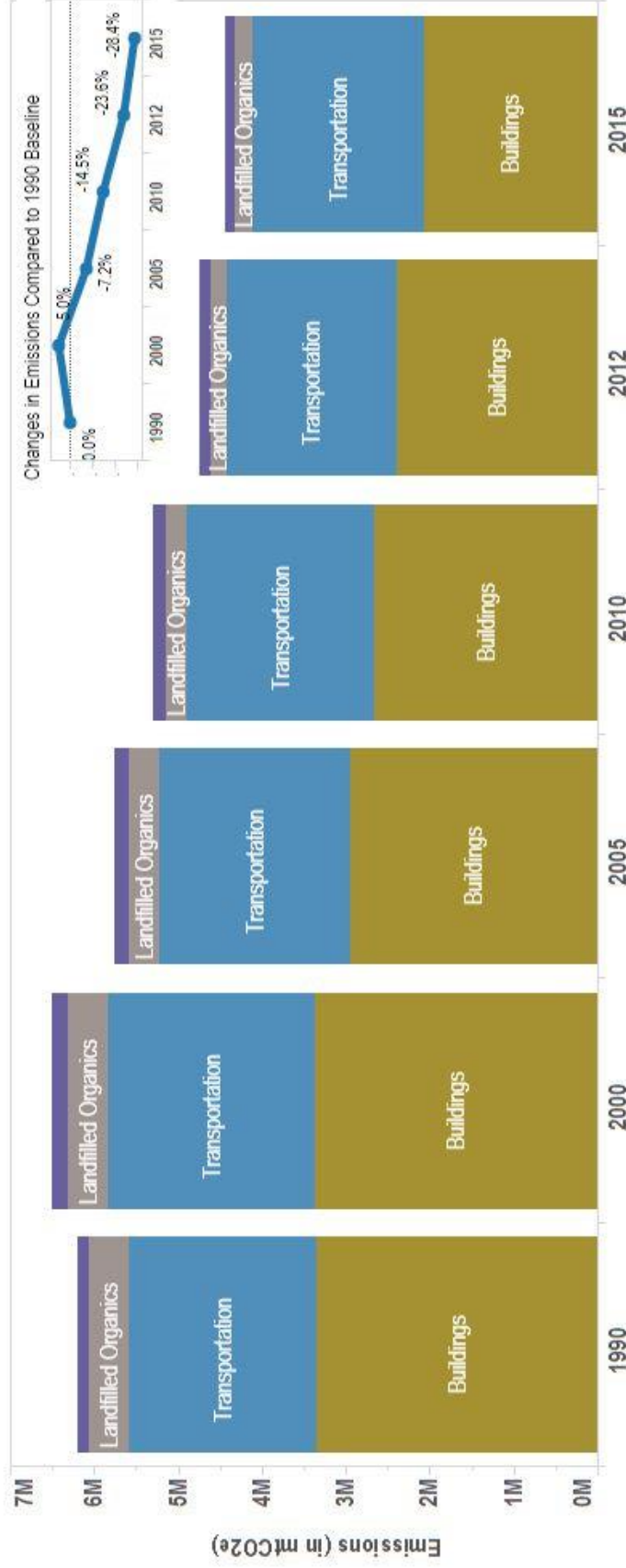
Proposition A mandates SFMTA to develop a Strategy every two years that reports on the progress towards achieving greenhouse gas reduction goals.



The Sea Level Rise Action Plan mandates that each department conduct a vulnerability assessment of their systems and assets.



Citywide Emissions Trends



SAN FRANCISCO CLIMATE ACTION

0



Zero Waste

Send nothing to landfill.

50



50% Clean Transportation

Take half your trips by bus or bike.

100



100% Renewable Energy

Choose power from renewable resources.

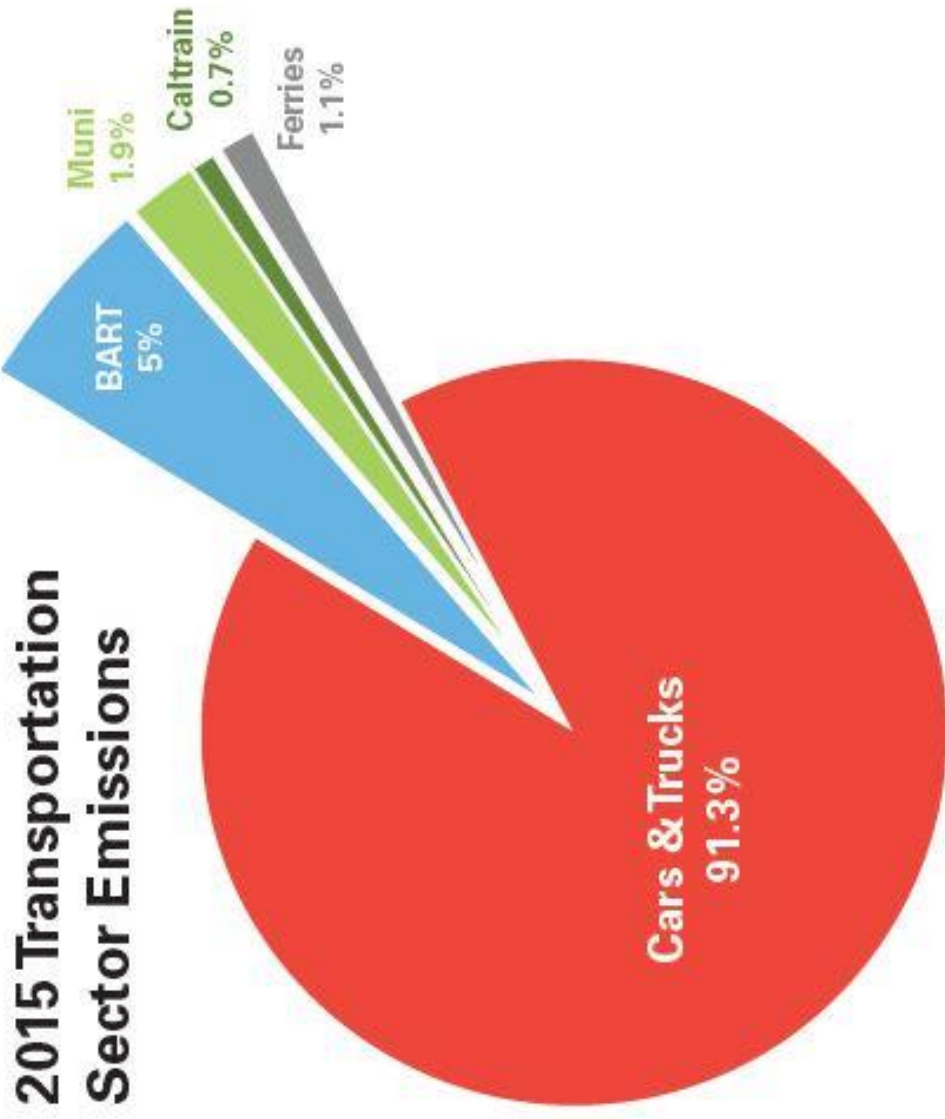
ROOTS



Roots

Heal the planet.

Transportation Sector Emissions



Climate Mitigation Program Areas



Climate Adaptation Program Areas



**EDUCATION CAPACITY &
COMMUNICATION**



CAPITAL PLANNING



VULNERABILITY ASSESSMENT



**ADAPTATION STRATEGIES,
PLANS & POLICIES**



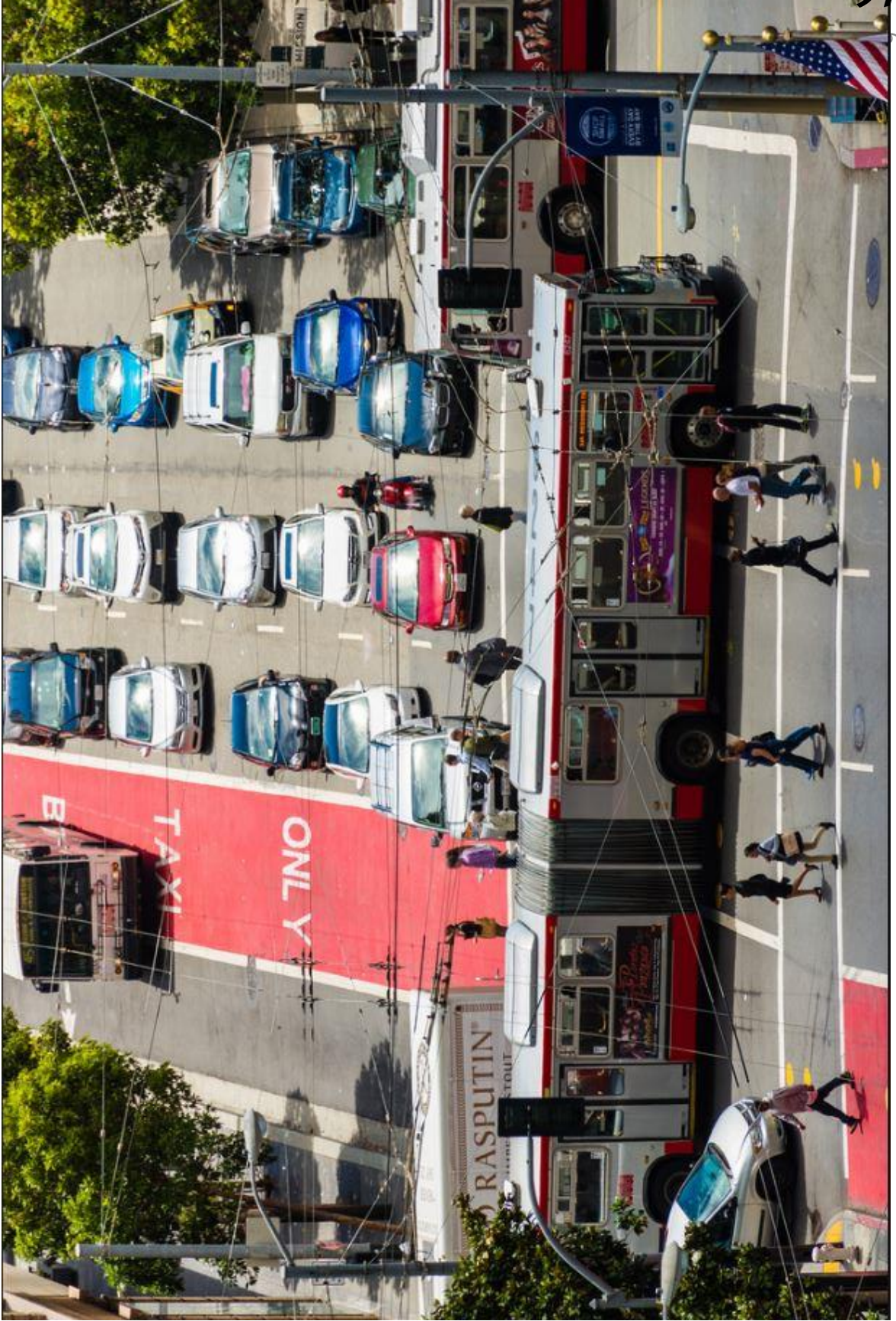
PARTNERSHIPS & COLLABORATION

How will we achieve goals?

- **Bold policies**
- **Innovative projects**
- **Strategic investments**
- **Sustained leadership**



Questions?





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**San Francisco County Transportation Authority
October 2017**

State Legislation – Updates on Activity This Session

To view documents associated with the bill, click the bill number link.

Given the October 15 deadline for bills to leave the Governor’s desk, we are not recommending any new positions at this time. At the Board meeting we will provide a verbal update on the final status of bills we have been tracking. At the November Board meeting we will provide a more substantial look back at legislative activity in 2017 and a look forward at the bills continued to 2018 and other issues on which we anticipate the Legislature will focus.

Table 1. Bill Status for Active Positions Taken This Session

| Adopted Positions | Bill # Author | Bill Title | Bill Status¹ (as of 10/11/17) |
|--------------------------|------------------------------------|--|---|
| Support | AB 1 Frazier D | Transportation Funding. This bill would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and local roads. Estimated \$6 billion annually. AB 1 is similar to SB 1 (Beall), which was enacted in May 2017, and therefore this bill will likely be repurposed in 2018. | Assembly Two-Year |
| | AB 17 Holden D | Transit Pass Program: free or reduced-fare transit passes. The bill created a new Transit Pass Program to be administered by Caltrans to establish a free or reduced transit pass program to qualified middle school, high school, community college, and University of California and California State University schools. This bill appropriated \$20 million from the Public Transportation Account to fund the program, which sunsets January 1, 2022. A performance evaluation report is due to the Legislature on or before January 1, 2020. | Assembly Enrolled |
| | AB 28 Frazier D | Department of Transportation: environmental review process: federal pilot program. This bill re-enacted State authorization for Caltrans to accept delegated federal authority to administer NEPA. Significant project delays were expected if this was not reinstated. | Chaptered |
| | AB 87 Ting D | Autonomous vehicles. Assemblyman Phil Ting has taken initial steps to protect the public by introducing California Assembly Bill (AB) 87, which codifies the Department of Motor Vehicles’ (DMV) ability to revoke the vehicle registration for autonomous vehicles that violate the DMV’s Autonomous Vehicle Tester Program and fine the TNCs that operate said vehicles, as well as give local law enforcement jurisdiction to impound said vehicles. | Assembly Two-Year |

San Francisco County Transportation Authority
October 2017

| | | |
|---|---|-------------------|
| AB 342 Chiu D | <p>Vehicles: automated speed enforcement: five-year pilot program. Would authorize, no later than January 1, 2019, the City of San Jose and the City and County of San Francisco to implement a 5-year pilot program utilizing an automated speed enforcement system (ASE system) for speed limit enforcement on certain streets, if the system meets specified requirements, including that the presence of a fixed or mobile ASE system is clearly identified by signs, as specified, and trained peace officers or other trained designated municipal employees are utilized to oversee the operation of the fixed and mobile ASE systems. This remains a high priority for SFMTA, and we will work to support efforts to advance the bill next year.</p> | Assembly Two-Year |
| SB 1 Beall D | <p>Transportation Funding. This bill created the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and local roads and other transportation needs. Estimated \$52 billion in new revenue statewide over the next 10 years for transportation.</p> | Chaptered |
| SB 422 Wilk R | <p>Transportation projects: comprehensive development lease agreements: Public Private Partnerships. Current law authorizes the Department of Transportation and regional transportation agencies to enter into public-private partnerships (P3s) for certain transportation projects that may raise revenues from tolls and user fees. Prior authorization for these agreements ended on January 1, 2017. These two bills are very similar and would extend P3 authorization indefinitely. P3 could be used to more quickly and cost effectively deliver future revenue-generating projects in San Francisco and the region.</p> | Senate Two-Year |
| SB 595 Beall D | <p>Metropolitan Transportation Commission: toll bridge revenues. This bill requires the nine Bay Area counties to conduct a special election on a proposed increase in the toll rate (known as Regional Measure 3 or RM3) on the seven state-owned toll bridges in an amount TBD to finance projects and programs to improve mobility and enhance travel options on the bridges and bridge corridors, as outlined in the expenditure plan in the legislation. MTC is currently planning to place RM3 on the ballot in June 2018, and will likely pursue a \$3 toll increase, which is the maximum authorized by this legislation. Assuming a \$3 toll increase passes, the expenditure plan would direct \$4.5 billion to capital projects and programs, including \$500 million for BART expansion cars, \$140 million for SF Muni fleet expansion and facilities, and \$325 million for the Caltrain Downtown Extension.</p> | Senate Chaptered |

San Francisco County Transportation Authority
October 2017

| | | | |
|--------|---|---|-------------------|
| | SB 768 Allen , Wiener D | Transportation projects: comprehensive development lease agreements: Public Private Partnerships. Current law authorizes the Department of Transportation and regional transportation agencies to enter into public-private partnerships (P3s) for certain transportation projects that may raise revenues from tolls and user fees. Prior authorization for these agreements ended on January 1, 2017. This bill would extend this authorization indefinitely. P3 authorization could be used to more quickly and cost effectively deliver future revenue-generating projects in San Francisco and the region. | Senate Two-Year |
| Oppose | AB 65 Patterson R | Transportation bond debt service. This bill would shift debt service payments for High-Speed Rail bonds from truck weight fees to the state General Fund, intending to bring the High-Speed Rail project to an end. | Assembly Two-Year |
| | SB 182 Bradford D | Transportation network company: participating drivers: single business license. This bill would allow Transportation Network Company (TNC) drivers to obtain only a single business license to operate in all local jurisdictions statewide, irrespective of where they operate their business. SFMTA, the City, and the Transportation Authority have registered their opposition to this bill on the basis that it would hinder our ability to collect information from the approximately 45,000 TNC drivers that cause an estimated \$2-4 million per year in wear and tear on our local streets and an increased burden on traffic enforcement resources. | Senate Enrolled |
| | SB 423 Cannella R | Indemnity: design professionals. This bill would effectively require public agencies and other project owners to defend design professionals' interests and then, after a legal determination, attempt to secure reimbursement for those legal costs and fault. | Senate Two-Year |
| | SB 493 Hill D | Vehicles: right-turn violations. This bill would reduce the violation fine for failing to stop before making a right hand turn from \$100 to \$35. Reducing penalties for drivers committing safety violations is not consistent with the City's Vision Zero goals. | Assembly Two-Year |

¹Under this column, "Two-Year" indicates the bill has become a two-year bill and to remain viable must pass the house of origin by the end of January in 2018, the second year of the two-year legislative session. "Enrolled" means the bills has passed out of both houses of the Legislature and is on the Governor's desk for consideration. "Chaptered" indicates the bill is now law.