

**John Chiang**

**Treasurer**

**State of California**



**POOLED MONEY INVESTMENT  
BOARD REPORT**

**JULY 31, 2017**

STATE OF CALIFORNIA  
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

JULY 2017

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## Summary of Investment Data A Comparison of July 2017 with July 2016

(Dollars In Thousands)

	July 2017	July 2016	Change
<b>Average Daily Portfolio (\$)</b>	76,806,123	72,079,182	+4,726,941
<b>Accrued Earnings (\$)</b>	68,539	35,973	+32,566
<b>Effective Yield (%)</b>	1.051	0.588	+0.463
<b>Average Life-Month End (In Days)</b>	192	169	+23
<b>Total Security Transactions</b>			
Amount (\$)	23,304,468	23,255,063	+49,405
Number	467	466	+1
<b>Total Time Deposit Transactions</b>			
Amount (\$)	4,192,000	3,833,000	+359,000
Number	143	157	-14
<b>Average Workday Investment Activity (\$)</b>	1,374,823	1,354,403	+20,420
<b>Prescribed Demand Account Balances For Services (\$)</b>	462,100	2,117,500	-1,655,400



## Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

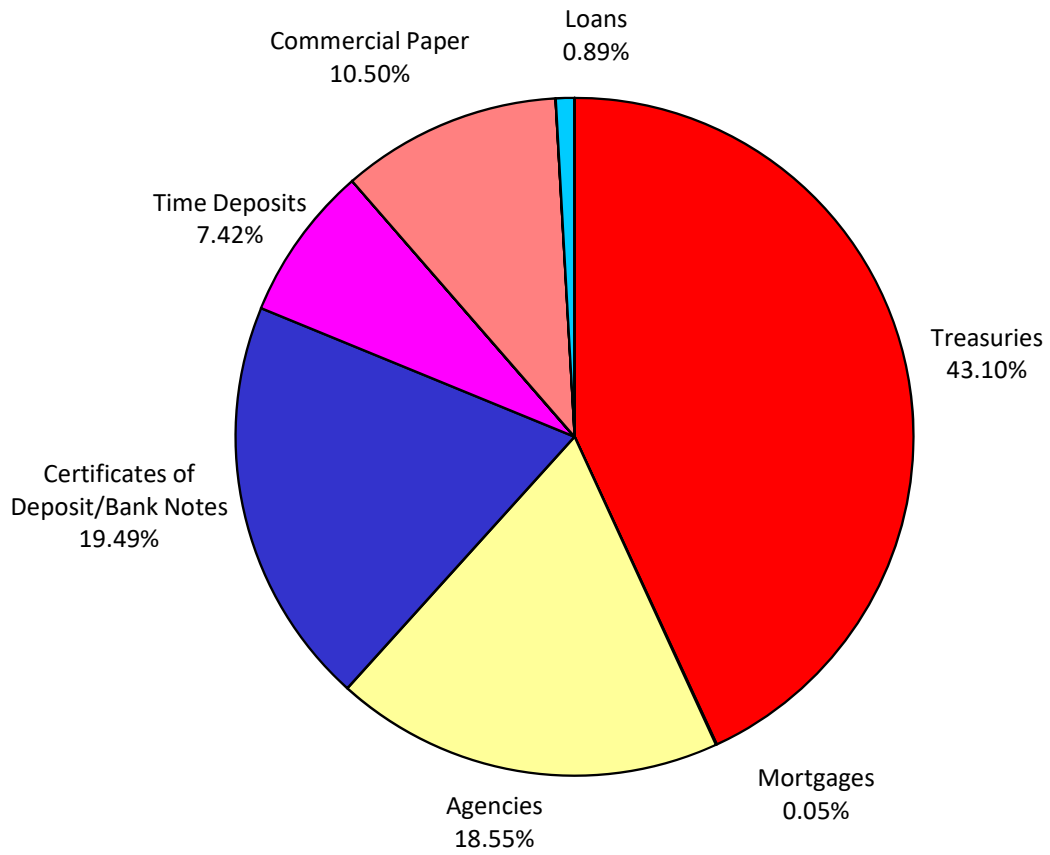
(Dollars In Thousands)

July 31, 2017

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
<b>Government</b>			
Bills	12,692,437	16.72	-0.93
Bonds	0	0.00	0
Notes	20,028,489	26.38	+1.07
Strips	0	0.00	0
<b>Total Government</b>	<u>32,720,926</u>	<u>43.10</u>	<u>+0.14</u>
<b>Agency Debentures</b>	2,539,180	3.35	+0.16
<b>Certificates of Deposit</b>	14,100,000	18.57	-1.16
<b>Bank Notes</b>	700,000	0.92	+0.15
<b>Repurchases</b>	0	0.00	0
<b>Agency Discount Notes</b>	11,344,155	14.94	+0.56
<b>Time Deposits</b>	5,629,740	7.42	+0.19
<b>GNMAs</b>	0	0.00	0
<b>Commercial Paper</b>	7,973,743	10.50	-0.10
<b>Remics</b>	38,385	0.05	0
<b>Corporate Bonds</b>	0	0.00	0
<b>AB 55 Loans</b>	676,014	0.89	+0.06
<b>GF Loans</b>	0	0.00	0
<b>Other</b>	200,000	0.26	0
<b>Reversed Repurchases</b>	0	0.00	0
<b>Total (All Types)</b>	<u>75,922,143</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>JULY 2017</u>		<u>JUNE 2017</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	467	23,304,468	681	33,923,966
Other	6	101,500	19	2,115,536
Time Deposits	143	4,192,000	105	2,308,980
<b>Total</b>	<u>616</u>	<u>27,597,968</u>	<u>805</u>	<u>38,348,482</u>
<b>PMIA Monthly Average Effective Yield (%)</b>		1.051	0.978	
<b>Year to Date Yield Last Day of Month (%)</b>		1.051	0.754	

**Pooled Money Investment Account  
Portfolio Composition  
\$75.9 billion  
07/31/17**



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/03/17 REDEMPTIONS</b>									
CD		US BANK	0.980	07/03/17	0.980	50,000	153	208,250.00	0.994
CD		US BANK	0.980	07/03/17	0.980	50,000	153	208,250.00	0.994
CD		BOWEST	1.130	07/03/17	1.130	50,000	157	246,402.78	1.146
CD		BOWEST	1.130	07/03/17	1.130	50,000	157	246,402.78	1.146
CD		BOFA	1.200	07/03/17	1.200	50,000	349	581,666.67	1.217
CD		BOFA	1.200	07/03/17	1.200	50,000	349	581,666.67	1.217
CP		TOKYO NY		07/03/17	1.200	50,000	12	20,000.00	1.217
CP		TOKYO NY		07/03/17	1.200	50,000	12	20,000.00	1.217
CP		TOKYO NY		07/03/17	1.030	50,000	38	54,361.11	1.045
CP		TOKYO NY		07/03/17	1.030	50,000	38	54,361.11	1.045
CP		TOKYO NY		07/03/17	1.030	50,000	38	54,361.11	1.045
CP		CIBC HLD		07/03/17	0.970	50,000	39	52,541.67	0.985
CP		CIBC HLD		07/03/17	0.970	50,000	39	52,541.67	0.985
CP		TOKYO NY		07/03/17	1.100	50,000	83	126,805.56	1.118
CP		GE CTS		07/03/17	0.890	50,000	131	161,930.56	0.905
CP		GE CTS		07/03/17	0.890	50,000	131	161,930.56	0.905
CP		TD USA		07/03/17	1.020	50,000	131	185,583.33	1.038
CP		TD USA		07/03/17	1.020	50,000	131	185,583.33	1.038
CP		TD USA		07/03/17	1.020	50,000	131	185,583.33	1.038
CP		COCA COLA		07/03/17	0.950	50,000	165	217,708.33	0.967
CP		COCA COLA		07/03/17	0.950	50,000	165	217,708.33	0.967
DN		FHLB		07/03/17	0.820	50,000	111	126,416.67	0.833
DN		FHLB		07/03/17	0.820	50,000	111	126,416.67	0.833
DN		FHLB		07/03/17	0.560	50,000	129	100,333.33	0.569
DN		FHLB		07/03/17	0.560	50,000	129	100,333.33	0.569
DN		FHLB		07/03/17	0.560	50,000	129	100,333.33	0.569
DN		FHLB		07/03/17	0.560	50,000	129	100,333.33	0.569
DN		IBRD		07/03/17	0.600	50,000	180	150,000.00	0.610
DN		IBRD		07/03/17	0.600	50,000	180	150,000.00	0.610
DN		FHLMC		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FHLMC		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
DN		FNMA		07/03/17	0.530	50,000	242	178,138.89	0.539
YCD		SUMITOMO	0.930	07/03/17	0.930	50,000	39	50,375.00	0.943
YCD		SUMITOMO	0.930	07/03/17	0.930	50,000	39	50,375.00	0.943
YCD		SUMITOMO	0.930	07/03/17	0.930	50,000	39	50,375.00	0.943
YCD		MIZUHO	1.120	07/03/17	1.120	50,000	89	138,444.44	1.136
YCD		MIZUHO	1.120	07/03/17	1.120	50,000	89	138,444.44	1.136
YCD		SE BANKEN	1.000	07/03/17	1.000	50,000	111	154,166.67	1.014
YCD		SE BANKEN	1.000	07/03/17	1.000	50,000	111	154,166.67	1.014
YCD		NORDEA AB	1.030	07/03/17	1.030	50,000	116	165,944.44	1.044
YCD		NORDEA AB	1.030	07/03/17	1.030	50,000	116	165,944.44	1.044
YCD		SE BANKEN	0.980	07/03/17	0.980	50,000	129	175,583.33	0.994
YCD		SE BANKEN	0.980	07/03/17	0.980	50,000	129	175,583.33	0.994

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/03/17 REDEMPTIONS (Continued)</b>									
	YCD	NORDEA AB	1.025	07/03/17	1.025	50,000	154	219,236.11	1.039
	YCD	NORDEA AB	1.025	07/03/17	1.025	50,000	154	219,236.11	1.039
	YCD	RABOBANK	1.090	07/03/17	1.090	50,000	157	237,680.56	1.105
	YCD	RABOBANK	1.090	07/03/17	1.090	50,000	157	237,680.56	1.105
	YCD	DNB	1.150	07/03/17	1.150	50,000	165	263,541.67	1.166
	YCD	DNB	1.150	07/03/17	1.150	50,000	165	263,541.67	1.166
	YCD	WESTPAC	1.190	07/03/17	1.190	50,000	200	330,555.56	1.207
<b>07/03/17 PURCHASES</b>									
	CP	GE CO		08/02/17	1.090	50,000			
	CP	GE CO		08/02/17	1.090	50,000			
	CP	TOKYO NY		08/07/17	1.210	50,000			
	CP	TOKYO NY		08/07/17	1.210	50,000			
	CP	TOKYO NY		08/07/17	1.210	50,000			
	CP	GE CO		09/27/17	1.150	50,000			
	CP	GE CO		09/27/17	1.150	50,000			
	TR	NOTE	1.250	06/30/19	1.400	50,000			
	TR	NOTE	1.250	06/30/19	1.400	50,000			
	YCD	MIZUHO	1.200	09/01/17	1.200	50,000			
	YCD	MIZUHO	1.200	09/01/17	1.200	50,000			
	YCD	NAT AUB	1.200	10/02/17	1.200	50,000			
	YCD	NAT AUB	1.200	10/02/17	1.200	50,000			
<b>07/05/17 NO REDEMPTIONS</b>									
<b>07/05/17 PURCHASES</b>									
	CD	CITIBANK	1.350	11/01/17	1.350	50,000			
	CD	CITIBANK	1.350	11/01/17	1.350	50,000			
	CP	GE CO		09/29/17	1.160	50,000			
	CP	GE CO		09/29/17	1.160	50,000			
	CP	GE CO		09/29/17	1.160	50,000			
	DN	FHLMC		06/01/18	1.185	50,000			
	DN	FHLMC		06/01/18	1.185	50,000			
	TR	NOTE	1.250	06/30/19	1.402	50,000			
	TR	NOTE	1.250	06/30/19	1.402	50,000			
	YCD	SOC GEN	1.190	09/05/17	1.190	50,000			
	YCD	SOC GEN	1.190	09/05/17	1.190	50,000			
	YCD	LLOYDS	1.280	10/06/17	1.280	50,000			
	YCD	LLOYDS	1.280	10/06/17	1.280	50,000			
<b>07/06/17 NO REDEMPTIONS</b>									
<b>07/06/17 PURCHASES</b>									
	BN	BOFA	1.400	01/09/18	1.400	50,000			
	BN	BOFA	1.400	01/09/18	1.400	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/06/17 PURCHASES (Continued)</b>									
CP		TD USA		08/07/17	1.160	50,000			
CP		TD USA		08/07/17	1.160	50,000			
CP		GE CO		08/11/17	1.090	50,000			
CP		GE CO		08/11/17	1.090	50,000			
CP		CIBC HLD		01/02/18	1.380	50,000			
CP		CIBC HLD		01/02/18	1.380	50,000			
DN		FHLB		01/02/18	1.080	50,000			
DN		FHLB		01/02/18	1.080	50,000			
DN		FHLMC		05/01/18	1.180	50,000			
DN		FHLMC		05/01/18	1.180	50,000			
DN		FHLMC		05/01/18	1.180	50,000			
DN		FHLMC		05/01/18	1.180	50,000			
DN		FHLMC		06/01/18	1.195	50,000			
DN		FHLMC		06/01/18	1.195	50,000			
DN		FHLMC		06/01/18	1.195	50,000			
DN		FHLMC		06/01/18	1.195	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
TR		NOTE	0.750	02/28/18	1.196	50,000			
YCD		SE BANKEN	1.150	08/07/17	1.150	50,000			
YCD		MONTREAL	1.170	08/09/17	1.170	50,000			
YCD		MONTREAL	1.170	08/09/17	1.170	50,000			
YCD		TOKYO-MIT	1.190	08/11/17	1.190	50,000			
YCD		TOKYO-MIT	1.190	08/11/17	1.190	50,000			
YCD		NAT AUB	1.220	10/10/17	1.220	50,000			
YCD		NAT AUB	1.220	10/10/17	1.220	50,000			
YCD		RB CANADA	1.375	01/02/18	1.375	50,000			
YCD		RB CANADA	1.375	01/02/18	1.375	50,000			
YCD		SCOTIA	1.380	01/02/18	1.380	50,000			
YCD		SCOTIA	1.380	01/02/18	1.380	50,000			
<b>07/07/17 NO REDEMPTIONS</b>									
<b>07/07/17 PURCHASES</b>									
CP		TOKYO NY		08/11/17	1.210	50,000			
CP		TOKYO NY		08/11/17	1.210	50,000			
YCD		NORINCHUK	1.230	09/22/17	1.230	50,000			
YCD		CR AG CIB	1.220	09/27/17	1.220	50,000			
YCD		CR AG CIB	1.220	09/27/17	1.220	50,000			
<b>07/10/17 REDEMPTIONS</b>									
CP		PEPSICO		07/10/17	0.850	50,000	74	87,361.11	0.863



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$ (000))</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/10/17 REDEMPTIONS (Continued)</b>									
	CP	LIBERTY		07/10/17	1.150	50,000	95	151,736.11	1.170
	CP	LIBERTY		07/10/17	1.150	50,000	95	151,736.11	1.170
	YCD	SWEDBANK	0.990	07/10/17	0.990	50,000	103	141,625.00	1.004
	YCD	SWEDBANK	0.990	07/10/17	0.990	50,000	103	141,625.00	1.004
	YCD	SWEDBANK	0.990	07/10/17	0.990	50,000	103	141,625.00	1.004
	YCD	RABOBANK	1.130	07/10/17	1.130	50,000	122	191,472.22	1.146
	YCD	SVENSKA	1.040	07/10/17	1.040	50,000	123	177,666.67	1.054
	YCD	SVENSKA	1.040	07/10/17	1.040	50,000	123	177,666.67	1.054
<b>07/10/17 PURCHASES</b>									
	CP	GE CO		07/11/17	1.070	50,000			
	CP	RABO NY		07/11/17	1.160	50,000			
	CP	RABO NY		07/11/17	1.160	50,000			
	CP	RABO NY		07/11/17	1.160	50,000			
	CP	RABO NY		07/11/17	1.160	50,000			
	CP	PEPSICO		08/07/17	1.060	50,000			
	CP	TOKYO NY		08/11/17	1.210	50,000			
	CP	TOKYO NY		08/11/17	1.210	50,000			
	CP	LIBERTY		10/13/17	1.300	50,000			
	DN	FHLB		12/01/17	1.060	50,000			
	DN	FHLB		12/01/17	1.060	50,000			
	YCD	SWEDBANK	1.150	08/07/17	1.150	50,000			
	YCD	SWEDBANK	1.150	08/07/17	1.150	50,000			
<b>07/11/17 REDEMPTIONS</b>									
	CP	GE CO		07/11/17	1.070	50,000	1	1,486.11	1.085
	CP	RABO NY		07/11/17	1.160	50,000	1	1,611.11	1.176
	CP	RABO NY		07/11/17	1.160	50,000	1	1,611.11	1.176
	CP	RABO NY		07/11/17	1.160	50,000	1	1,611.11	1.176
	CP	RABO NY		07/11/17	1.160	50,000	1	1,611.11	1.176
	CP	SOC GEN NY		07/11/17	0.990	50,000	15	20,625.00	1.004
	CP	SOC GEN NY		07/11/17	0.990	50,000	15	20,625.00	1.004
	CP	TOKYO NY		07/11/17	1.210	50,000	15	25,208.33	1.227
	CP	TOKYO NY		07/11/17	1.210	50,000	15	25,208.33	1.227
	CP	BNP NY		07/11/17	1.170	50,000	18	29,250.00	1.187
	CP	BNP NY		07/11/17	1.170	50,000	18	29,250.00	1.187
	CP	TOKYO NY		07/11/17	1.210	50,000	18	30,250.00	1.228
	CP	TOKYO NY		07/11/17	1.210	50,000	18	30,250.00	1.228
	CP	SOC GEN NY		07/11/17	0.900	50,000	33	41,250.00	0.913
	CP	SOC GEN NY		07/11/17	0.900	50,000	33	41,250.00	0.913
	CP	SOC GEN NY		07/11/17	0.900	50,000	33	41,250.00	0.913
	CP	BNP NY		07/11/17	1.000	50,000	34	47,222.22	1.015
	CP	BNP NY		07/11/17	1.000	50,000	34	47,222.22	1.015
	CP	TOKYO NY		07/11/17	1.060	50,000	41	60,361.11	1.076
	CP	TOKYO NY		07/11/17	1.060	50,000	41	60,361.11	1.076

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/11/17 REDEMPTIONS (Continued)</b>									
	YCD	SUMITOMO	1.140	07/11/17	1.140	50,000	15	23,750.00	1.156
	YCD	SUMITOMO	1.140	07/11/17	1.140	50,000	15	23,750.00	1.156
	YCD	MONTREAL	1.120	07/11/17	1.120	50,000	18	28,000.00	1.136
	YCD	MONTREAL	1.120	07/11/17	1.120	50,000	18	28,000.00	1.136
	YCD	MONTREAL	1.120	07/11/17	1.120	50,000	18	28,000.00	1.136
	YCD	MIZUHO	0.900	07/11/17	0.900	50,000	27	33,750.00	0.913
	YCD	MIZUHO	0.900	07/11/17	0.900	50,000	27	33,750.00	0.913
	YCD	TOKYO-MIT	1.080	07/11/17	1.080	50,000	33	49,500.00	1.095
	YCD	TOKYO-MIT	1.080	07/11/17	1.080	50,000	33	49,500.00	1.095
<b>07/11/17 NO PURCHASES</b>									
<b>07/12/17 REDEMPTIONS</b>									
	CP	TD USA		07/12/17	1.080	50,000	35	52,500.00	1.096
	CP	TD USA		07/12/17	1.080	50,000	35	52,500.00	1.096
	CP	BNP NY		07/12/17	0.980	50,000	40	54,444.44	0.995
<b>07/12/17 PURCHASES</b>									
	CP	SOC GEN NY		09/22/17	1.170	50,000			
	CP	SOC GEN NY		09/22/17	1.170	50,000			
	CP	TOYOTA		10/02/17	1.160	50,000			
	CP	TOYOTA		10/02/17	1.160	50,000			
	YCD	CR AG CIB	1.180	08/11/17	1.180	50,000			
	YCD	CR AG CIB	1.180	08/11/17	1.180	50,000			
	YCD	NB CANADA	1.340	12/01/17	1.340	50,000			
<b>07/13/17 NO REDEMPTIONS</b>									
<b>07/13/17 PURCHASES</b>									
	CP	GE CO		08/11/17	1.090	50,000			
	CP	GE CO		08/11/17	1.090	50,000			
	CP	SOC GEN NY		09/27/17	1.170	50,000			
	CP	SOC GEN NY		09/27/17	1.170	50,000			
	DN	IBRD		12/01/17	1.160	50,000			
	DN	IBRD		12/01/17	1.160	50,000			
	DN	IBRD		12/01/17	1.160	50,000			
	DN	IBRD		12/01/17	1.160	50,000			
	YCD	SUMITOMO	1.200	08/14/17	1.200	50,000			
	YCD	SUMITOMO	1.200	08/14/17	1.200	50,000			
<b>07/14/17 REDEMPTIONS</b>									
	CD	BOWEST	1.190	07/14/17	1.190	50,000	114	188,416.67	1.207
	CD	BOWEST	1.190	07/14/17	1.190	50,000	114	188,416.67	1.207

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/14/17 REDEMPTIONS (Continued)</b>									
	CP	JPM LLC		07/14/17	1.150	50,000	93	148,541.67	1.169
	CP	LIBERTY		07/14/17	1.250	50,000	127	220,486.11	1.273
	CP	LIBERTY		07/14/17	1.250	50,000	127	220,486.11	1.273
	CP	TD USA		07/14/17	1.020	50,000	141	199,750.00	1.038
	CP	TD USA		07/14/17	1.020	50,000	141	199,750.00	1.038
	CP	TD USA		07/14/17	1.020	50,000	141	199,750.00	1.038
	CP	TD USA		07/14/17	1.020	50,000	141	199,750.00	1.038
	YCD	NORDEA AB	1.140	07/14/17	1.140	50,000	31	49,083.33	1.156
	YCD	NORDEA AB	1.140	07/14/17	1.140	50,000	31	49,083.33	1.156
	YCD	TOKYO-MIT	1.040	07/14/17	1.040	50,000	43	62,111.11	1.054
	YCD	TOKYO-MIT	1.040	07/14/17	1.040	50,000	43	62,111.11	1.054
	YCD	SUMITOMO	1.000	07/14/17	1.000	50,000	64	88,888.89	1.014
	YCD	SUMITOMO	1.000	07/14/17	1.000	50,000	64	88,888.89	1.014
	YCD	NB CANADA	1.070	07/14/17	1.070	50,000	92	136,722.22	1.085
	YCD	NB CANADA	1.070	07/14/17	1.070	50,000	92	136,722.22	1.085
	YCD	DNB	1.070	07/14/17	1.070	50,000	108	160,500.00	1.085
	YCD	DNB	1.070	07/14/17	1.070	50,000	108	160,500.00	1.085
	YCD	NORDEA AB	1.040	07/14/17	1.040	50,000	114	164,666.67	1.054
	YCD	NORDEA AB	1.040	07/14/17	1.040	50,000	114	164,666.67	1.054
	YCD	SWEDBANK	1.000	07/14/17	1.000	50,000	120	166,666.67	1.014
	YCD	SWEDBANK	1.000	07/14/17	1.000	50,000	120	166,666.67	1.014
<b>07/14/17 PURCHASES</b>									
	CP	GE CO		08/21/17	1.100	50,000			
	CP	GE CO		08/21/17	1.100	50,000			
	CP	GE CO		09/05/17	1.110	50,000			
	CP	GE CO		09/05/17	1.110	50,000			
	CP	TD USA		09/29/17	1.220	50,000			
	CP	TD USA		09/29/17	1.220	50,000			
	DN	FHLB		11/01/17	1.040	50,000			
	DN	FHLB		11/01/17	1.040	50,000			
	TR	NOTE	0.750	12/31/17	1.124	50,000			
	TR	NOTE	0.750	12/31/17	1.124	50,000			
	TR	NOTE	0.750	12/31/17	1.132	50,000			
	TR	NOTE	0.750	12/31/17	1.132	50,000			
	YCD	MIZUHO	1.150	08/11/17	1.150	50,000			
	YCD	MIZUHO	1.150	08/11/17	1.150	50,000			
	YCD	SUMITOMO	1.200	08/25/17	1.200	50,000			
	YCD	SUMITOMO	1.200	08/25/17	1.200	50,000			
	YCD	TOKYO-MIT	1.230	09/27/17	1.230	50,000			
	YCD	TOKYO-MIT	1.230	09/27/17	1.230	50,000			
<b>07/17/17 REDEMPTIONS</b>									
	CP	CIBC HLD		07/17/17	1.000	50,000	34	47,222.22	1.015
	CP	CIBC HLD		07/17/17	1.000	50,000	34	47,222.22	1.015

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/17/17 REDEMPTIONS (Continued)</b>									
	CP	BNP NY		07/17/17	1.110	50,000	34	52,416.67	1.127
	CP	BNP NY		07/17/17	1.110	50,000	34	52,416.67	1.127
	CP	SOC GEN NY		07/17/17	0.990	50,000	35	48,125.00	1.005
	CP	SOC GEN NY		07/17/17	0.990	50,000	35	48,125.00	1.005
	CP	TOKYO NY		07/17/17	1.110	50,000	35	53,958.33	1.127
	CP	TOKYO NY		07/17/17	1.110	50,000	35	53,958.33	1.127
	CP	JPM LLC		07/17/17	1.150	50,000	91	145,347.22	1.169
<b>07/17/17 PURCHASES</b>									
	CP	RABO NY		07/19/17	1.160	50,000			
	CP	RABO NY		07/19/17	1.160	50,000			
	CP	RABO NY		07/20/17	1.160	50,000			
	CP	RABO NY		07/20/17	1.160	50,000			
	CP	RABO NY		07/20/17	1.160	50,000			
	CP	TOKYO NY		08/21/17	1.210	50,000			
	CP	TOKYO NY		08/21/17	1.210	50,000			
	CP	SCOTIA NY		10/27/17	1.300	50,000			
	CP	SCOTIA NY		10/27/17	1.300	50,000			
	TR	NOTE	1.250	06/30/19	1.356	50,000			
	TR	NOTE	1.250	06/30/19	1.356	50,000			
	TR	NOTE	1.250	06/30/19	1.356	50,000			
	TR	NOTE	1.250	06/30/19	1.356	50,000			
	YCD	SWEDBANK	1.190	09/27/17	1.190	50,000			
	YCD	SWEDBANK	1.190	09/27/17	1.190	50,000			
	YCD	CR AG CIB	1.290	10/27/17	1.290	50,000			
	YCD	CR AG CIB	1.290	10/27/17	1.290	50,000			
	YCD	NORDEA AB	1.230	11/01/17	1.230	50,000			
	YCD	NORDEA AB	1.230	11/01/17	1.230	50,000			
<b>07/18/17 REDEMPTIONS</b>									
	CP	JPM LLC		07/18/17	1.150	50,000	91	145,347.22	1.169
	CP	JPM LLC		07/18/17	1.150	50,000	91	145,347.22	1.169
	CP	JPM LLC		07/18/17	1.150	50,000	91	145,347.22	1.169
<b>07/18/17 PURCHASES</b>									
	CP	TOKYO NY		08/25/17	1.210	50,000			
	CP	TOKYO NY		08/25/17	1.210	50,000			
	CP	TOKYO NY		08/25/17	1.210	50,000			
<b>07/19/17 REDEMPTIONS</b>									
	CP	RABO NY		07/19/17	1.160	50,000	2	3,222.22	1.176
	CP	RABO NY		07/19/17	1.160	50,000	2	3,222.22	1.176
	CP	SOC GEN NY		07/19/17	0.990	50,000	34	46,750.00	1.005
	CP	SOC GEN NY		07/19/17	0.990	50,000	34	46,750.00	1.005

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/19/17 REDEMPTIONS (Continued)</b>									
CP		MIZUHO NY		07/19/17	0.910	50,000	35	44,236.11	0.923
CP		MIZUHO NY		07/19/17	0.910	50,000	35	44,236.11	0.923
CP		TOKYO NY		07/19/17	1.160	50,000	35	56,388.89	1.177
CP		TOKYO NY		07/19/17	1.160	50,000	35	56,388.89	1.177
CP		BNP NY		07/19/17	1.090	50,000	37	56,013.89	1.106
CP		BNP NY		07/19/17	1.090	50,000	37	56,013.89	1.106
CP		TD USA		07/19/17	1.110	50,000	37	57,041.67	1.127
CP		TD USA		07/19/17	1.110	50,000	37	57,041.67	1.127
CP		TOKYO NY		07/19/17	1.050	50,000	62	90,416.67	1.067
CP		TOKYO NY		07/19/17	1.050	50,000	62	90,416.67	1.067
CP		MIZUHO NY		07/19/17	1.100	50,000	89	135,972.22	1.118
CP		MIZUHO NY		07/19/17	1.100	50,000	89	135,972.22	1.118
CP		COCA COLA		07/19/17	0.990	50,000	174	239,250.00	1.009
YCD		NORINCHUK	1.160	07/19/17	1.160	50,000	34	54,777.78	1.176
YCD		NORINCHUK	1.160	07/19/17	1.160	50,000	34	54,777.78	1.176
YCD		NORINCHUK	1.160	07/19/17	1.160	50,000	34	54,777.78	1.176
YCD		NORINCHUK	1.160	07/19/17	1.160	50,000	34	54,777.78	1.176
YCD		TOKYO-MIT	1.130	07/19/17	1.130	50,000	36	56,500.00	1.146
YCD		TOKYO-MIT	1.130	07/19/17	1.130	50,000	36	56,500.00	1.146
YCD		BARCLAYS	1.050	07/19/17	1.050	50,000	61	88,958.33	1.065
YCD		BARCLAYS	1.050	07/19/17	1.050	50,000	61	88,958.33	1.065
YCD		SVENSKA	1.020	07/19/17	1.020	50,000	90	127,500.00	1.034
YCD		SVENSKA	1.020	07/19/17	1.020	50,000	90	127,500.00	1.034
<b>07/19/17 NO PURCHASES</b>									
<b>07/20/17 REDEMPTIONS</b>									
CP		RABO NY		07/20/17	1.160	50,000	3	4,833.33	1.176
CP		RABO NY		07/20/17	1.160	50,000	3	4,833.33	1.176
CP		RABO NY		07/20/17	1.160	50,000	3	4,833.33	1.176
TR		BILL		07/20/17	0.520	50,000	343	247,722.22	0.530
TR		BILL		07/20/17	0.520	50,000	343	247,722.22	0.530
TR		BILL		07/20/17	0.483	50,000	352	235,888.89	0.492
TR		BILL		07/20/17	0.483	50,000	352	235,888.89	0.492
TR		BILL		07/20/17	0.538	50,000	364	271,736.11	0.548
TR		BILL		07/20/17	0.538	50,000	364	271,736.11	0.548
TR		BILL		07/20/17	0.548	50,000	364	276,791.67	0.558
TR		BILL		07/20/17	0.548	50,000	364	276,791.67	0.558
TR		BILL		07/20/17	0.568	50,000	364	286,902.78	0.579
TR		BILL		07/20/17	0.568	50,000	364	286,902.78	0.579
<b>07/20/17 PURCHASES</b>									
CP		BNP NY		08/21/17	1.170	50,000			
TR		BILL		07/19/18	1.193	50,000			
TR		BILL		07/19/18	1.193	50,000			
TR		BILL		07/19/18	1.193	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>07/20/17 PURCHASES (Continued)</b>									
	TR	BILL		07/19/18	1.196	50,000			
	TR	BILL		07/19/18	1.196	50,000			
<b>07/21/17 REDEMPTIONS</b>									
	YCD	NORDEA AB	1.020	07/21/17	1.020	50,000	91	128,916.67	1.034
	YCD	NORDEA AB	1.020	07/21/17	1.020	50,000	91	128,916.67	1.034
	YCD	DNB	1.060	07/21/17	1.060	50,000	91	133,972.22	1.075
	YCD	DNB	1.060	07/21/17	1.060	50,000	91	133,972.22	1.075
<b>07/21/17 PURCHASES</b>									
	CP	GE CO		09/29/17	1.150	50,000			
	CP	GE CO		09/29/17	1.150	50,000			
	YCD	NORDEA AB	1.190	09/29/17	1.190	50,000			
	YCD	NORDEA AB	1.190	09/29/17	1.190	50,000			
	YCD	DNB	1.230	10/27/17	1.230	50,000			
	YCD	DNB	1.230	10/27/17	1.230	50,000			
<b>07/24/17 REDEMPTIONS</b>									
	CP	BNP NY		07/24/17	1.190	50,000	35	57,847.22	1.208
	CP	BNP NY		07/24/17	1.190	50,000	35	57,847.22	1.208
	CP	BNP NY		07/24/17	1.190	50,000	35	57,847.22	1.208
	CP	JPM LLC		07/24/17	1.200	50,000	35	58,333.33	1.218
	DN	FHLB		07/24/17	1.015	50,000	34	47,930.56	1.030
	DN	FHLB		07/24/17	1.015	50,000	34	47,930.56	1.030
	DN	FHLB		07/24/17	1.015	50,000	34	47,930.56	1.030
	DN	FHLB		07/24/17	1.015	50,000	34	47,930.56	1.030
	YCD	SWEDBANK	1.160	07/24/17	1.160	50,000	38	61,222.22	1.176
	YCD	SWEDBANK	1.160	07/24/17	1.160	50,000	38	61,222.22	1.176
<b>07/24/17 PURCHASES</b>									
	CP	BNP NY		08/25/17	1.170	50,000			
	CP	BNP NY		08/25/17	1.170	50,000			
<b>07/25/17 NO REDEMPTIONS</b>									
<b>07/25/17 NO PURCHASES</b>									
<b>07/26/17 REDEMPTIONS</b>									
	CP	BNP NY		07/26/17	1.170	50,000	29	47,125.00	1.187
	CP	BNP NY		07/26/17	1.170	50,000	29	47,125.00	1.187
	YCD	DNB	1.140	07/26/17	1.140	50,000	27	42,750.00	1.156
	YCD	DNB	1.140	07/26/17	1.140	50,000	27	42,750.00	1.156

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
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### 07/26/17 PURCHASES

	CP	SOC GEN NY		09/29/17	1.170	50,000			
	CP	SOC GEN NY		09/29/17	1.170	50,000			
	SBA FR	POOL #510022	1.500	07/25/42	1.500	28,274			
	TR	BILL		07/19/18	1.206	50,000			
	TR	BILL		07/19/18	1.206	50,000			
	TR	BILL		07/19/18	1.208	50,000			
	YCD	NORINCHUK	1.220	09/27/17	1.220	50,000			
	YCD	NORINCHUK	1.220	09/27/17	1.220	50,000			

### 07/27/17 REDEMPTIONS

	TR	BILL		07/27/17	0.616	50,000	181	154,855.56	0.626
	TR	BILL		07/27/17	0.616	50,000	181	154,855.56	0.626
	TR	BILL		07/27/17	0.595	50,000	182	150,402.78	0.605
	TR	BILL		07/27/17	0.595	50,000	182	150,402.78	0.605
	TR	BILL		07/27/17	0.595	50,000	182	150,402.78	0.605
	TR	BILL		07/27/17	0.595	50,000	182	150,402.78	0.605
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.600	50,000	182	151,666.67	0.610
	TR	BILL		07/27/17	0.602	50,000	182	152,172.22	0.612
	TR	BILL		07/27/17	0.602	50,000	182	152,172.22	0.612
	TR	BILL		07/27/17	0.602	50,000	182	152,172.22	0.612
	TR	BILL		07/27/17	0.602	50,000	182	152,172.22	0.612
	YCD	WESTPAC	1.180	07/27/17	1.180	50,000	226	370,388.89	1.196
	YCD	WESTPAC	1.180	07/27/17	1.180	50,000	226	370,388.89	1.196

### 07/27/17 PURCHASES

	CP	PEPSICO		08/28/17	1.080	50,000			
	CP	BNP NY		08/28/17	1.170	50,000			
	CP	BNP NY		08/28/17	1.170	50,000			
	CP	SOC GEN NY		09/27/17	1.170	50,000			
	CP	SOC GEN NY		09/27/17	1.170	50,000			
	CP	GE CTS		01/02/18	1.260	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	DN	FHLMC		12/04/17	1.025	50,000			
	DN	FHLMC		12/04/17	1.025	50,000			
	DN	FHLMC		12/04/17	1.025	50,000			
	DN	FHLMC		12/04/17	1.025	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>07/27/17 PURCHASES (Continued)</b>									
	DN	FHLB		01/02/18	1.080	50,000			
	DN	FHLB		01/02/18	1.080	50,000			
	TR	BILL		07/19/18	1.197	50,000			
	TR	BILL		07/19/18	1.197	50,000			
	TR	NOTE	0.750	07/31/18	1.237	50,000			
	TR	NOTE	0.750	07/31/18	1.237	50,000			
	YCD	TOKYO-MIT	1.180	08/21/17	1.180	50,000			
	YCD	TOKYO-MIT	1.180	08/21/17	1.180	50,000			
	YCD	SWEDBANK	1.230	10/27/17	1.230	50,000			
	YCD	SWEDBANK	1.230	10/27/17	1.230	50,000			
	YCD	SVENSKA	1.270	11/01/17	1.270	50,000			
	YCD	SVENSKA	1.270	11/01/17	1.270	50,000			
<b>07/28/17 REDEMPTIONS</b>									
	DN	FHLB		07/28/17	1.015	50,000	38	53,569.44	1.030
	DN	FHLB		07/28/17	1.015	50,000	38	53,569.44	1.030
	DN	FHLB		07/28/17	0.810	50,000	114	128,250.00	0.823
	DN	FHLB		07/28/17	0.810	50,000	114	128,250.00	0.823
	YCD	DNB	1.150	07/28/17	1.150	50,000	31	49,513.89	1.166
	YCD	DNB	1.150	07/28/17	1.150	50,000	31	49,513.89	1.166
	YCD	NORINCHUK	1.110	07/28/17	1.110	50,000	91	140,291.67	1.125
	YCD	NORINCHUK	1.110	07/28/17	1.110	50,000	91	140,291.67	1.125
	YCD	NORINCHUK	1.110	07/28/17	1.110	50,000	91	140,291.67	1.125
	YCD	SOC GEN	1.040	07/28/17	1.040	50,000	93	134,333.33	1.054
	YCD	ANZ	0.950	07/28/17	0.950	50,000	95	125,347.22	0.963
	YCD	ANZ	0.950	07/28/17	0.950	50,000	95	125,347.22	0.963
	YCD	SOC GEN	1.040	07/28/17	1.040	50,000	95	137,222.22	1.054
	YCD	SOC GEN	1.040	07/28/17	1.040	50,000	95	137,222.22	1.054
	YCD	NAT AUB	1.130	07/28/17	1.130	50,000	182	285,638.89	1.146
	YCD	NAT AUB	1.130	07/28/17	1.130	50,000	182	285,638.89	1.146
<b>07/28/17 PURCHASES</b>									
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	RABO NY		07/31/17	1.160	50,000			
	CP	MIZUHO NY		08/28/17	1.180	50,000			
	CP	MIZUHO NY		08/28/17	1.180	50,000			
	CP	TOKYO NY		09/05/17	1.210	50,000			
	CP	TOKYO NY		09/05/17	1.210	50,000			
	CP	CIBC HLD		12/01/17	1.240	50,000			
	CP	CIBC HLD		12/01/17	1.240	50,000			
	DEB	FHLB	1.250	07/27/18	1.260	50,000			



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/28/17 PURCHASES (Continued)</b>									
	YCD	SOC GEN	1.170	09/29/17	1.170	50,000			
	YCD	SOC GEN	1.170	09/29/17	1.170	50,000			
	YCD	NORINCHUK	1.240	10/10/17	1.240	50,000			
	YCD	NORINCHUK	1.240	10/10/17	1.240	50,000			
<b>07/31/17 REDEMPTIONS</b>									
	CP	RABO NY		07/31/17	1.160	50,000	3	4,833.33	1.176
	CP	RABO NY		07/31/17	1.160	50,000	3	4,833.33	1.176
	CP	RABO NY		07/31/17	1.160	50,000	3	4,833.33	1.176
	CP	RABO NY		07/31/17	1.160	50,000	3	4,833.33	1.176
	CP	RABO NY		07/31/17	1.160	50,000	3	4,833.33	1.176
	CP	RABO NY		07/31/17	1.160	50,000	4	6,444.44	1.176
	CP	RABO NY		07/31/17	1.160	50,000	4	6,444.44	1.176
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.646	50,000	411	363,710.51	0.646
	TR	NOTE	0.625	07/31/17	0.677	50,000	438	406,421.70	0.678
	TR	NOTE	0.625	07/31/17	0.677	50,000	438	406,421.70	0.678
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
	TR	NOTE	0.625	07/31/17	0.599	50,000	448	368,131.87	0.600
<b>07/31/17 PURCHASES</b>									
	CP	SOC GEN NY		08/02/17	1.040	50,000			
	CP	SOC GEN NY		08/02/17	1.040	50,000			
	CP	SOC GEN NY		08/02/17	1.040	50,000			
	CP	BNP NY		08/02/17	1.100	50,000			
	CP	BNP NY		08/02/17	1.100	50,000			
	CP	GE CO		09/22/17	1.110	50,000			
	CP	GE CO		09/22/17	1.110	50,000			
	CP	SCOTIA NY		01/29/18	1.390	50,000			
	CP	SCOTIA NY		01/29/18	1.390	50,000			
	DN	FHLMC		04/02/18	1.100	50,000			
	DN	FHLMC		04/02/18	1.100	50,000			
	TR	NOTE	1.375	07/31/19	1.347	50,000			
	TR	NOTE	1.375	07/31/19	1.347	50,000			
	TR	NOTE	1.375	07/31/19	1.349	50,000			
	TR	NOTE	1.375	07/31/19	1.349	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/31/17 PURCHASES (Continued)</b>									
	YCD	DNB	1.240	11/01/17	1.240	50,000			
	YCD	DNB	1.240	11/01/17	1.240	50,000			
	YCD	CR AG CIB	1.290	11/01/17	1.290	50,000			
	YCD	CR AG CIB	1.290	11/01/17	1.290	50,000			

## FOOTNOTES

**a/** The abbreviations indicate the type of security purchased, sold, or redeemed:

BA	Bankers Acceptances
BN	Bank Notes
CB	Corporate Bonds
CB FR	Floating Rate Corporate Bonds
CD	Negotiable Certificates of Deposit
CD FR	Floating Rate Negotiable Certificates of Deposit
CP	Commercial Paper
DEB	Federal/Supranational Agency Debentures – Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Land Banks (FLB), Federal Intermediate Credit Banks (FICB), Federal Agricultural Mortgage Corporation (FAMC), Central Bank for Cooperatives (CBC), Tennessee Valley Authority (TVA), Commodity Credit Corporation (CCC), International Bank for Reconstruction and Development (IBRD), Inter-American Development Bank (IADB), International Finance Corporation (IFC).
DEB-CL	Federal/Supranational Agency Callable Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC.
DEB FR	Federal/Supranational Agency Floating Rate Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC.
DN	Federal/Supranational Agency Discount Notes- FHLB, FHLMC, FNMA, FFCB, FLB, FICB, FAMC, CBC, TVA, CCC, IBRD, IADB, IFC.
PC	Federal Agency Mortgage-backed Pass-through Certificates – FHLMC, FNMA, Government National Mortgage Investment Conduit (GNMA)
POOL FR	Floating Rate Small Business Administration (SBA) Loan Pools
REMIC	Federal Agency Real Estate Mortgage Investment Conduits – FHLMC, FNMA
TR	U.S. Treasury Bills, Notes
YCD	Negotiable Yankee Certificates of Deposit
YCD FR	Floating Rate Negotiable Yankee Certificates of Deposit

**b/** Industry standard purchase yield calculation

**c/** Repurchase Agreement

**d/** Par amount of securities purchased, sold or redeemed

**e/** Securities were purchased and sold as of the same date

**f/** Repurchase Agreement against Reverse Repurchase Agreement

**g/** Outright purchase against Reverse Repurchase Agreement

**h/** Security “SWAP” transactions

**i/** Buy back agreement

RRP Termination of Reverse Repurchase Agreement

RRS Reverse Repurchase Agreement

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u> <u>DATE</u>	<u>YIELD (%)</u>	<u>PAR</u> <u>AMOUNT (\$)</u>	<u>MATURITY</u> <u>DATE</u>
<b>ALHAMBRA</b>				
New Omni Bank, NA	02/23/17	0.680	2,000,000.00	08/24/17
New Omni Bank, NA	04/05/17	0.910	5,000,000.00	10/04/17
New Omni Bank, NA	04/20/17	0.940	4,000,000.00	10/19/17
New Omni Bank, NA	04/27/17	0.980	5,000,000.00	10/26/17
New Omni Bank, NA	06/01/17	1.080	13,000,000.00	11/30/17
New Omni Bank, NA	06/15/17	1.130	5,000,000.00	12/14/17
<b>AUBURN</b>				
Community 1st Bank	03/17/17	0.960	2,000,000.00	09/15/17
Community 1st Bank	04/12/17	0.990	5,000,000.00	10/11/17
<b>BREA</b>				
Pacific Western Bank	02/22/17	0.670	50,000,000.00	08/23/17
Pacific Western Bank	03/15/17	0.920	40,000,000.00	09/13/17
Pacific Western Bank	04/07/17	0.930	10,000,000.00	10/06/17
Pacific Western Bank	05/18/17	1.040	50,000,000.00	11/16/17
Pacific Western Bank	07/26/17	1.120	40,000,000.00	01/24/18
<b>BUENA PARK</b>				
Uniti Bank	02/10/17	0.640	3,000,000.00	08/11/17
Uniti Bank	03/08/17	0.850	2,000,000.00	09/06/17
Uniti Bank	07/05/17	1.140	3,000,000.00	01/04/18
<b>CERRITOS</b>				
First Choice Bank	06/16/17	1.010	20,000,000.00	09/15/17
First Choice Bank	06/28/17	0.970	20,000,000.00	09/27/17
<b>CHICO</b>				
Golden Valley Bank	05/05/17	0.880	8,000,000.00	08/04/17
Tri Counties Bank	06/07/17	1.010	50,000,000.00	09/06/17
<b>DIAMOND BAR</b>				
Prospectors Federal Credit Union	03/09/17	0.880	4,000,000.00	09/07/17
<b>DOWNEY</b>				
Financial Partners Credit Union	04/05/17	0.940	10,000,000.00	10/04/17
<b>EL CENTRO</b>				
Community Valley Bank	02/17/17	0.680	3,000,000.00	08/18/17

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
<b>FOLSOM</b>				
Folsom Lake Bank	05/31/17	0.960	3,000,000.00	08/30/17
SAFE Credit Union	06/02/17	1.110	5,000,000.00	12/01/17
SAFE Credit Union	07/12/17	1.160	20,000,000.00	01/10/18
<b>GARDEN GROVE</b>				
US Metro Bank	02/22/17	0.670	5,000,000.00	08/23/17
US Metro Bank	06/14/17	1.100	10,000,000.00	12/13/17
US Metro Bank	07/20/17	1.090	5,000,000.00	01/18/18
<b>GLENDALE</b>				
Americas United Bank	07/19/17	1.130	4,500,000.00	01/17/18
<b>GOLETA</b>				
Community West Bank	06/01/17	0.960	14,000,000.00	08/31/17
Community West Bank	05/24/17	1.070	13,000,000.00	11/15/17
Community West Bank	07/12/17	1.150	13,000,000.00	01/10/18
Community West Bank	07/20/17	1.130	13,000,000.00	01/18/18
<b>IRVINE</b>				
Banc of California, NA	07/20/17	1.100	50,000,000.00	10/19/17
Banc of California, NA	07/20/17	1.100	100,000,000.00	10/19/17
Banc of California, NA	07/20/17	1.100	100,000,000.00	10/19/17
CommerceWest Bank	06/09/17	1.000	5,000,000.00	09/08/17
CommerceWest Bank	07/13/17	1.060	5,000,000.00	10/12/17
CommerceWest Bank	07/28/17	1.140	5,000,000.00	10/27/17
First Foundation Bank	05/25/17	0.960	42,000,000.00	08/24/17
First Foundation Bank	07/06/17	1.060	44,000,000.00	10/05/17
First Foundation Bank	07/21/17	1.150	50,000,000.00	01/19/18
Pacific Enterprise Bank	06/01/17	0.960	25,000,000.00	08/31/17
Pacific Premier Bank	05/18/17	1.040	10,000,000.00	11/16/17
Pacific Premier Bank	06/08/17	1.090	25,000,000.00	12/07/17
<b>LODI</b>				
Farmers & Merchants Bk Cen CA	03/01/17	0.710	35,000,000.00	08/30/17
Farmers & Merchants Bk Cen CA	06/07/17	1.010	20,000,000.00	09/06/17
Farmers & Merchants Bk Cen CA	07/12/17	1.060	60,000,000.00	10/11/17
Farmers & Merchants Bk Cen CA	07/20/17	1.090	35,000,000.00	10/19/17
<b>LOS ANGELES</b>				
Bank Leumi USA	05/03/17	0.870	20,000,000.00	08/02/17
Bank Leumi USA	07/07/17	1.100	25,000,000.00	10/06/17
Bank Leumi USA	07/19/17	1.090	30,000,000.00	10/18/17

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>LOS ANGELES (Continued)</b>				
Bank of Hope	04/06/17	0.940	90,000,000.00	10/05/17
Bank of Hope	05/31/17	1.100	90,000,000.00	11/29/17
Bank of Hope	06/09/17	1.130	75,000,000.00	12/08/17
Bank of Hope	07/14/17	1.160	45,000,000.00	01/12/18
California United Bank	07/07/17	1.050	10,000,000.00	09/28/17
Commonwealth Business Bank	02/17/17	0.680	18,000,000.00	08/18/17
Commonwealth Business Bank	03/10/17	0.880	8,500,000.00	09/08/17
Commonwealth Business Bank	03/17/17	0.930	10,000,000.00	09/15/17
Commonwealth Business Bank	04/07/17	0.930	15,000,000.00	10/06/17
Commonwealth Business Bank	04/28/17	0.980	15,000,000.00	10/27/17
Commonwealth Business Bank	05/11/17	1.040	5,000,000.00	11/09/17
CTBC Bank Corp. (USA)	07/05/17	1.020	50,000,000.00	10/04/17
CTBC Bank Corp. (USA)	07/27/17	1.170	60,000,000.00	01/25/18
Hanmi Bank	02/02/17	0.650	30,000,000.00	08/03/17
Hanmi Bank	04/05/17	0.910	30,000,000.00	10/04/17
Hanmi Bank	05/17/17	1.030	25,000,000.00	11/15/17
Hanmi Bank	05/18/17	1.040	25,000,000.00	11/15/17
Manufacturers Bank	05/11/17	0.940	35,000,000.00	08/10/17
Manufacturers Bank	07/07/17	1.080	100,000,000.00	10/06/17
Manufacturers Bank	07/14/17	1.070	50,000,000.00	10/13/17
Manufacturers Bank	06/08/17	1.110	50,000,000.00	12/07/17
Open Bank	07/05/17	1.020	14,000,000.00	10/04/17
Open Bank	05/10/17	1.030	10,000,000.00	11/08/17
Open Bank	06/08/17	1.090	10,000,000.00	12/07/17
Open Bank	06/14/17	1.120	10,000,000.00	12/13/17
Opus Bank	07/28/17	1.180	10,000,000.00	10/27/17
Pacific City Bank	05/10/17	0.900	40,000,000.00	08/09/17
Pacific City Bank	07/07/17	1.060	30,000,000.00	10/06/17
Pacific City Bank	06/08/17	1.090	30,000,000.00	12/07/17
Pacific Commerce Bank	03/17/17	0.930	10,000,000.00	09/15/17
Preferred Bank	03/16/17	0.940	15,000,000.00	09/14/17
Preferred Bank	03/24/17	0.900	30,000,000.00	09/22/17
Premier Business Bank	03/29/17	0.920	10,000,000.00	09/27/17
Premier Business Bank	06/28/17	1.100	10,000,000.00	12/13/17
Woori America Bank	06/14/17	1.140	30,000,000.00	12/13/17
Woori America Bank	07/14/17	1.160	10,000,000.00	01/12/18
<b>MONTEREY</b>				
1st Capital Bank	03/09/17	0.880	1,000,000.00	09/07/17
<b>OAKLAND</b>				
Beneficial State Bank	07/06/17	1.080	15,000,000.00	10/05/17
Beneficial State Bank	07/14/17	1.100	25,000,000.00	10/13/17
California Bank of Commerce	05/10/17	0.920	5,000,000.00	08/09/17
California Bank of Commerce	02/09/17	0.660	5,000,000.00	08/10/17
California Bank of Commerce	06/09/17	1.130	10,000,000.00	12/08/17
California Bank of Commerce	07/12/17	1.150	13,500,000.00	01/10/18
Community Bank of the Bay	06/02/17	1.100	5,000,000.00	12/01/17

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
<b>OAKLAND (Continued)</b>				
Metropolitan Bank	02/23/17	0.680	1,000,000.00	08/24/17
Metropolitan Bank	03/09/17	0.860	6,000,000.00	09/07/17
Metropolitan Bank	04/13/17	0.950	3,000,000.00	10/12/17
<b>ORANGE</b>				
Grandpoint Bank	05/04/17	0.900	50,000,000.00	08/03/17
Grandpoint Bank	06/28/17	0.990	25,000,000.00	09/27/17
Grandpoint Bank	07/13/17	1.080	50,000,000.00	10/12/17
Grandpoint Bank	07/27/17	1.170	25,000,000.00	01/25/18
<b>PALOS VERDES ESTATES</b>				
Malaga Bank, FSB	05/04/17	0.880	10,000,000.00	08/03/17
Malaga Bank, FSB	06/14/17	1.010	20,000,000.00	09/13/17
Malaga Bank, FSB	07/06/17	1.030	5,000,000.00	10/05/17
Malaga Bank, FSB	07/21/17	1.120	46,000,000.00	01/19/18
Malaga Bank, FSB	07/28/17	1.150	9,000,000.00	01/26/18
<b>PASADENA</b>				
American Plus Bank, NA	02/23/17	0.680	1,000,000.00	08/30/17
American Plus Bank, NA	05/24/17	0.920	500,000.00	08/30/17
American Plus Bank, NA	06/15/17	1.100	4,240,000.00	11/16/17
American Plus Bank, NA	06/16/17	1.100	10,000,000.00	12/15/17
American Plus Bank, NA	07/05/17	1.140	3,000,000.00	01/10/18
American Plus Bank, NA	07/19/17	1.110	3,000,000.00	01/24/18
Community Bank	05/11/17	0.940	25,000,000.00	08/10/17
Community Bank	03/08/17	0.870	30,000,000.00	09/06/17
Community Bank	04/07/17	0.950	25,000,000.00	10/06/17
Community Bank	05/03/17	1.010	30,000,000.00	11/01/17
Community Bank	06/14/17	1.140	35,000,000.00	12/13/17
Community Bank	07/14/17	1.160	25,000,000.00	01/12/18
East West Bank	05/05/17	0.900	75,000,000.00	08/04/17
East West Bank	07/13/17	1.060	50,000,000.00	10/12/17
East West Bank	07/19/17	1.050	175,000,000.00	10/18/17
EverTrust Bank	05/17/17	0.900	10,000,000.00	08/16/17
EverTrust Bank	06/02/17	0.980	20,000,000.00	09/01/17
EverTrust Bank	06/21/17	1.020	30,000,000.00	09/20/17
Wescom Central Credit Union	05/18/17	0.950	50,000,000.00	08/17/17
Wescom Central Credit Union	06/15/17	1.050	50,000,000.00	09/14/17
Wescom Central Credit Union	07/06/17	1.070	25,000,000.00	10/05/17
Wescom Central Credit Union	07/26/17	1.230	50,000,000.00	10/25/17
<b>PORTERVILLE</b>				
Bank of the Sierra	05/04/17	0.900	20,000,000.00	08/03/17
Bank of the Sierra	05/25/17	0.960	20,000,000.00	08/24/17
Bank of the Sierra	06/01/17	0.960	20,000,000.00	09/01/17
Bank of the Sierra	06/08/17	1.010	20,000,000.00	09/07/17

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
<u>PORTERVILLE (Continued)</u>	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
Bank of the Sierra	07/12/17	1.060	20,000,000.00	10/11/17
Bank of the Sierra	07/21/17	1.130	20,000,000.00	10/20/17
<b>RANCHO CORDOVA</b>				
American River Bank	02/02/17	0.670	2,500,000.00	08/03/17
American River Bank	04/19/17	0.850	3,000,000.00	08/16/17
American River Bank	05/18/17	1.060	6,500,000.00	11/16/17
American River Bank	06/08/17	1.110	7,500,000.00	12/07/17
American River Bank	06/15/17	1.150	2,500,000.00	12/14/17
American River Bank	07/05/17	1.160	4,500,000.00	01/04/18
American River Bank	07/19/17	1.130	2,500,000.00	01/17/18
<b>REDDING</b>				
Cornerstone Community Bank	05/31/17	0.940	7,000,000.00	08/30/17
Cornerstone Community Bank	04/26/17	0.960	9,000,000.00	10/25/17
<b>REDWOOD CITY</b>				
Provident Credit Union	03/10/17	0.880	20,000,000.00	09/08/17
Provident Credit Union	03/15/17	0.920	20,000,000.00	09/13/17
Provident Credit Union	04/13/17	0.950	20,000,000.00	10/12/17
Provident Credit Union	05/17/17	1.030	20,000,000.00	11/15/17
Provident Credit Union	06/01/17	1.080	20,000,000.00	11/30/17
Provident Credit Union	07/20/17	1.110	40,000,000.00	01/18/18
Provident Credit Union	07/26/17	1.120	40,000,000.00	01/24/18
<b>RICHMOND</b>				
Mechanics Bank	05/11/17	0.940	20,000,000.00	08/10/17
Mechanics Bank	06/08/17	1.020	20,000,000.00	09/07/17
Mechanics Bank	07/12/17	1.070	20,000,000.00	10/11/17
Mechanics Bank	07/20/17	1.100	20,000,000.00	10/19/17
<b>ROCKLIN</b>				
Five Star Bank	04/05/17	0.910	5,000,000.00	10/04/17
Five Star Bank	06/01/17	1.080	25,000,000.00	11/30/17
Five Star Bank	06/14/17	1.120	18,000,000.00	12/13/17
Five Star Bank	07/05/17	1.140	7,000,000.00	01/04/18
<b>ROSEMEAD</b>				
Pacific Alliance Bank	04/12/17	0.960	4,000,000.00	10/11/17



## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
<b>ROSEVILLE</b>				
Umpqua Bank	03/15/17	0.940	100,000,000.00	09/13/17
Umpqua Bank	05/11/17	1.060	50,000,000.00	11/09/17
Umpqua Bank	06/22/17	1.170	20,000,000.00	12/14/17
<b>SACRAMENTO</b>				
Merchants National Bank of Sacramento	02/01/17	0.660	4,000,000.00	08/02/17
Merchants National Bank of Sacramento	05/31/17	1.100	4,000,000.00	11/29/17
Merchants National Bank of Sacramento	07/05/17	1.160	2,000,000.00	01/04/18
River City Bank	05/11/17	1.060	20,000,000.00	11/09/17
River City Bank	05/19/17	1.030	35,000,000.00	11/17/17
River City Bank	06/02/17	1.100	15,000,000.00	12/01/17
River City Bank	06/14/17	1.140	25,000,000.00	12/13/17
River City Bank	07/21/17	1.140	15,000,000.00	01/19/18
Schools Financial Credit Union	05/31/17	0.940	30,000,000.00	08/30/17
<b>SAN DIEGO</b>				
BofI Federal Bank	06/15/17	0.990	25,000,000.00	09/14/17
BofI Federal Bank	07/26/17	1.100	25,000,000.00	01/24/18
California Coast Credit Union	02/28/17	0.660	25,000,000.00	08/30/17
California Coast Credit Union	05/31/17	1.100	25,000,000.00	11/29/17
California Coast Credit Union	07/20/17	1.130	25,000,000.00	01/18/18
Mission Federal Credit Union	07/14/17	1.050	10,000,000.00	10/13/17
San Diego County Credit Union	02/15/17	0.640	50,000,000.00	08/16/17
San Diego County Credit Union	06/01/17	0.920	50,000,000.00	08/31/17
San Diego County Credit Union	05/18/17	0.910	50,000,000.00	09/07/17
San Diego County Credit Union	06/15/17	0.990	50,000,000.00	09/14/17
San Diego County Credit Union	07/06/17	1.130	50,000,000.00	01/05/18
San Diego County Credit Union	07/13/17	1.130	50,000,000.00	01/11/18
Western Alliance Bank	05/11/17	1.040	65,000,000.00	11/09/17
Western Alliance Bank	05/17/17	1.030	75,000,000.00	11/15/17
Western Alliance Bank	06/09/17	1.110	50,000,000.00	12/08/17
Western Alliance Bank	06/16/17	1.100	50,000,000.00	12/15/17
Western Alliance Bank	07/05/17	1.140	60,000,000.00	01/04/18
<b>SAN FRANCISCO</b>				
Bank of San Francisco	06/16/17	1.100	10,000,000.00	12/15/17
First Republic Bank	02/01/17	0.670	150,000,000.00	08/02/17
First Republic Bank	05/18/17	1.060	150,000,000.00	11/16/17
Mission National Bank	07/05/17	1.160	15,000,000.00	01/04/18
Mission National Bank	07/27/17	1.170	5,000,000.00	01/25/18
Presidio Bank	05/03/17	0.850	10,000,000.00	08/02/17
Presidio Bank	02/16/17	0.700	10,000,000.00	08/17/17
Trans Pacific National Bank	06/16/17	1.040	3,000,000.00	09/15/17
Trans Pacific National Bank	07/21/17	1.150	2,000,000.00	01/19/18

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
<b>SAN JOSE</b>				
Heritage Bank of Commerce	06/16/17	1.030	15,000,000.00	09/15/17
Heritage Bank of Commerce	07/20/17	1.090	50,000,000.00	10/19/17
Meriwest Credit Union	06/16/17	1.100	10,000,000.00	10/19/17
Meriwest Credit Union	07/20/17	1.100	40,000,000.00	10/19/17
<b>SAN RAMON</b>				
Tri-Valley Bank	05/18/17	0.950	6,000,000.00	08/17/17
Tri-Valley Bank	03/10/17	0.910	4,000,000.00	09/08/17
Tri-Valley Bank	03/24/17	0.900	3,000,000.00	09/08/17
<b>SANTA CLARITA</b>				
Bank of Santa Clarita	04/07/17	0.950	15,000,000.00	10/06/17
Bank of Santa Clarita	05/12/17	1.060	5,000,000.00	11/10/17
<b>SANTA ROSA</b>				
First Community Bank	06/14/17	1.120	45,000,000.00	12/13/17
Summit State Bank	05/03/17	0.850	8,000,000.00	08/02/17
Summit State Bank	06/02/17	1.000	12,000,000.00	09/01/17
Summit State Bank	06/16/17	1.030	7,000,000.00	09/15/17
Summit State Bank	07/14/17	1.070	14,000,000.00	10/13/17
Summit State Bank	07/21/17	1.140	7,500,000.00	01/19/18
<b>SOUTH SAN FRANCISCO</b>				
First National Bank of Northern California	05/31/17	1.100	19,000,000.00	11/29/17
<b>VACAVILLE</b>				
Travis Credit Union	04/12/17	0.980	25,000,000.00	10/11/17
Travis Credit Union	06/02/17	1.100	50,000,000.00	12/01/17
Travis Credit Union	07/06/17	1.170	50,000,000.00	01/05/18
<b>WATSONVILLE</b>				
Santa Cruz County Bank	05/18/17	0.920	10,000,000.00	08/17/17
Santa Cruz County Bank	07/14/17	1.050	10,000,000.00	10/13/17
<b>WEST SACRAMENTO</b>				
Community Business Bank	02/10/17	0.640	4,000,000.00	08/11/17
Community Business Bank	03/16/17	0.940	5,000,000.00	09/14/17
Community Business Bank	04/26/17	0.960	3,000,000.00	10/25/17
Community Business Bank	05/11/17	1.040	5,000,000.00	11/09/17
Community Business Bank	06/08/17	1.090	3,000,000.00	12/07/17
Community Business Bank	07/13/17	1.150	3,000,000.00	01/11/18
<b>TOTAL TIME DEPOSITS JULY 2017</b>			<b>5,629,740,000.00</b>	

# BANK DEMAND DEPOSITS

JULY 2017

(\$ in thousands)

## DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 786,630	\$ 3,196,137
2	786,630	3,196,137
3	650,999	2,380,994
4	650,999	2,380,994
5	547,452	2,217,534
6	527,209	2,151,349
7	355,540	2,374,338
8	355,540	2,374,338
9	355,540	2,374,338
10	565,548	2,396,597
11	512,946	2,136,596
12	512,931	2,128,838
13	582,672	2,204,814
14	701,600	2,722,882
15	701,600	2,722,882
16	701,600	2,727,106
17	476,195	3,011,660
18	577,056	2,684,311
19	634,895	2,757,947
20	502,727	2,393,880
21	522,395	2,003,236
22	522,395	2,003,236
23	522,395	2,003,236
24	478,272	2,036,504
25	466,298	1,715,228
26	558,797	2,314,514
27	636,527	2,330,200
28	536,160	3,786,526
29	536,160	3,786,526
30	536,160	3,786,526
31	609,815	2,470,833

AVERAGE DOLLAR DAYS \$561,667 <sup>a/</sup>

<sup>a/</sup> The prescribed bank balance for July was \$527,500. This consisted of \$462,100 in compensating balances for services, balances for uncollected funds of \$67,900 and a deduction of \$2,500 for July delayed deposit credit.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD  
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on July 19, 2017, has determined and designated the amount of money available for deposit and investment as of July 12, 2017, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as  
Compensating Balance for Services: \$ 462,100,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
( 1 )	7/17/2017	7/21/2017	\$ 458,100,000	\$ (7,925,200,000)	\$ 5,603,200,000	\$ (2,322,000,000)
( 2 )	7/24/2017	7/28/2017	\$ (648,800,000)	\$ (8,574,000,000)	\$ 5,603,200,000	\$ (2,970,800,000)
( 3 )	7/31/2017	8/4/2017	\$ (815,000,000)	\$ (9,389,000,000)	\$ 5,603,200,000	\$ (3,785,800,000)
( 4 )	8/7/2017	8/11/2017	\$ (2,473,800,000)	\$ (11,862,800,000)	\$ 5,603,200,000	\$ (6,259,600,000)
( 5 )	8/14/2017	8/18/2017	\$ (2,048,700,000)	\$ (13,911,500,000)	\$ 5,603,200,000	\$ (8,308,300,000)

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 462,100,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Member

Dated: July 19, 2017

\* Government Code

\_\_\_\_\_  
Member