

# John Chiang

Treasurer  
State of California

Quarterly Report  
On the  
Pooled Money Investment Account



For the Quarter Ending  
December 31, 2015

**OFFICE OF THE TREASURER**

P. O. BOX 942809  
SACRAMENTO, CA 94209-0001



**Date:** January 19, 2015  
**To:** Pooled Money Investment Board  
**From:** William T. Dowell, Director  
Investment Division  
**Subject:** Chapter 783 Quarterly Report

Chapter 783, Statutes of 1995 (SB 564), requires the Treasurer to submit a quarterly report on the resources of the Pooled Money Investment Account (PMIA) to the Pooled Money Investment Board (PMIB). This report must be transmitted to the PMIB within 30 days of the close of a quarter and must contain the following information:

1. The type of investment, name of issuer, date of maturity and the par and dollar amount of each security, investment and money within the treasury (i.e., the investment portfolio and demand accounts of the PMIA).
2. The weighted average maturity of the investments within the treasury.
3. Any funds, investments, or programs, including loans, under the management of contracted parties.
4. The market value as of the date of the report (quarter-end), and the source of this valuation for any security within the treasury.
5. A statement of Compliance with the Investment Policy.

The information required by this statute is contained in the two sections following the cover memo:

Section I contains: (1) a summary of the PMIA resources, including the investment portfolio size and average life and the amount of demand account bank balances; and (2) an analysis of the PMIA investment portfolio by type of investment.

Section II contains: (1) a summary of market valuations by security type; and (2) a detailed listing of the PMIA portfolio holdings, including the investment type, name of issuer, par value, book value, market value and the source of the market value for each security held in the portfolio at quarter-end.

**Compliance with Investment Policy**

Pursuant to Chapter 783, Statutes of 1995, I confirm, to the best of my knowledge and belief, that during the quarter ended December 31, 2015, all investments made on behalf of the Pooled Money Investment Account complied with the guidelines and provisions of the "Investment Policy for the Pooled Money Investment Account" and there were no funds, investments, or programs, including loans, that were under the management of contracted parties.



William T. Dowell

# Section I

# **POOLED MONEY INVESTMENT ACCOUNT**

## **SUMMARY OF RESOURCES**

**December 31, 2015**

(Dollars in thousands)

<b>Portfolio Amount</b>		\$	65,567,970
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Effective Yield	0.428%
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Quarter-to-date Yield	0.377%
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Year-to-date Yield	0.352%
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Average Life (in days)	179
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<b>Demand Bank Account Balances</b>		\$	1,522,559
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<b>Total PMIA Resources</b>		<u>\$</u>	<u>67,090,529</u>
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# POOLED MONEY INVESTMENT ACCOUNT

## ANALYSIS OF THE PORTFOLIO

**December 31, 2015**

(Dollars in thousands)

<b><u>Type of Security</u></b>	<b><u>Amount</u></b>	<b><u>Percent</u></b>
Governments		
Bills	\$ 10,468,709	15.97%
Bonds	-	0.00%
Notes	22,248,452	33.93%
Strips	-	0.00%
Total Governments	\$ 32,717,161	49.90%
Federal Agency Debentures	\$ 1,654,517	2.52%
Certificates of Deposit	11,185,007	17.06%
Bank Notes	400,000	0.61%
Bankers Acceptances	-	0.00%
Repurchases	-	0.00%
Federal Agency Discount Notes	7,584,478	11.57%
Time Deposits	5,677,040	8.66%
GNMAs	-	0.00%
Commercial Paper	2,385,329	3.64%
FHLMC / REMICS	73,597	0.11%
Corporate Bonds	-	0.00%
AB 55 Loans	409,465	0.62%
GF Loans	3,181,400	4.85%
NOW Accounts	-	0.00%
Other	299,976	0.46%
Reverse Repurchases	-	0.00%
<b>Total, All Types</b>	<b><u>\$ 65,567,970</u></b>	<b><u>100.00%</u></b>

# Section II

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**12/31/2015**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 10,468,708,753.45	\$ 10,478,607,000.00	NA
Notes	\$ 22,248,452,535.53	\$ 22,207,793,500.00	\$ 24,762,324.50
Federal Agency:			
SBA	\$ 642,351,164.21	\$ 635,322,467.80	\$ 549,995.41
MBS-REMICs	\$ 73,596,655.56	\$ 77,904,572.74	\$ 348,792.53
Debentures	\$ 961,990,090.06	\$ 961,041,000.00	\$ 3,893,258.30
Debentures FR	\$ -	\$ -	\$ -
Discount Notes	\$ 7,584,478,430.49	\$ 7,592,138,500.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 350,151,164.92	\$ 349,959,000.00	\$ 626,387.50
CDs and YCDs FR	\$ 200,000,000.00	\$ 200,000,000.00	\$ 197,363.48
Bank Notes	\$ 400,000,000.00	\$ 399,813,054.46	\$ 351,250.00
CDs and YCDs	\$ 10,985,007,118.52	\$ 10,981,602,163.42	\$ 9,862,947.22
Commercial Paper	\$ 2,385,328,869.46	\$ 2,386,066,166.67	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 5,677,040,000.00	\$ 5,677,040,000.00	NA
AB 55 & GF Loans	3,590,865,000.00	\$ 3,590,865,000.00	NA
TOTAL	\$ 65,567,969,782.20	\$ 65,538,152,425.09	\$ 40,592,318.94

Fair Value Including Accrued Interest	\$	65,578,744,744.03
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
912796FP9 U S TREAS BILL		01/07/2016	0.000000	750,000,000.00	748,651,701.39	1.0000000000	CITIBANK	750,000,000.00
912796FV6 U S TREAS BILL		02/04/2016	0.000000	700,000,000.00	698,527,666.64	0.9999100000	CITIBANK	699,937,000.00
912796FZ7 U S TREAS BILL		03/03/2016	0.000000	850,000,000.00	847,993,032.64	0.9998200000	CITIBANK	849,847,000.00
912796GDS U S TREAS BILL		03/31/2016	0.000000	500,000,000.00	498,930,722.20	0.9995800000	CITIBANK	499,790,000.00
912796GH6 U S TREAS BILL		04/28/2016	0.000000	1,200,000,000.00	1,197,345,469.46	0.9991600000	CITIBANK	1,198,992,000.00
912796GN3 U S TREAS BILL		05/26/2016	0.000000	1,300,000,000.00	1,296,788,384.76	0.9984600000	CITIBANK	1,297,998,000.00
912796GS2 U S TREAS BILL		06/23/2016	0.000000	900,000,000.00	897,521,437.48	0.9977800000	CITIBANK	898,002,000.00
912796HY8 U S TREAS BILL		06/30/2016	0.000000	150,000,000.00	149,651,166.66	0.9976000000	CITIBANK	149,640,000.00
912796GM3 U S TREAS BILL		07/21/2016	0.000000	1,100,000,000.00	1,096,365,443.10	0.9971800000	CITIBANK	1,096,898,000.00
912796HMO U S TREAS BILL		08/18/2016	0.000000	950,000,000.00	946,594,187.45	0.9966400000	CITIBANK	946,808,000.00
912796HE2 U S TREAS BILL		09/15/2016	0.000000	500,000,000.00	497,775,555.54	0.9963700000	CITIBANK	498,185,000.00
912796HJ1 U S TREAS BILL		10/13/2016	0.000000	700,000,000.00	697,625,805.54	0.9959400000	CITIBANK	697,158,000.00
912796HQ5 U S TREAS BILL		11/10/2016	0.000000	400,000,000.00	398,089,944.46	0.9954800000	CITIBANK	398,192,000.00
912796HU6 U S TREAS BILL		12/08/2016	0.000000	500,000,000.00	496,848,236.13	0.9943200000	CITIBANK	497,160,000.00
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016 - TREASURY BILL			14	10,500,000,000.00	10,468,708,753.45			10,478,607,000.00
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Book Value: 10,468,708,753.45  
AIP : 0.00  
Book + AIP: 10,468,708,753.45

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	VAL ACQUIRED	SOURCE	FAIR VALUE	ACCRUED INT
912828UM0 U S TREAS NOTE		02/15/2016	0.375000	100,000,000.00	99,993,578.76	1.0000000000	0.00141644	CITIBANK	100,000,000.00	141,644.00
912828BB2 U S TREAS NOTE		02/29/2016	0.250000	3,400,000,000.00	3,399,905,523.74	0.9999200000	0.00084478	CITIBANK	3,399,728,000.00	2,872,252.00
912828US7 U S TREAS NOTE		03/15/2016	0.375000	200,000,000.00	199,983,911.66	1.0002300000	0.00111264	CITIBANK	200,046,000.00	222,528.00
912828WM8 U S TREAS NOTE		05/31/2016	0.375000	1,100,000,000.00	1,099,769,834.28	0.9996100000	0.00032787	CITIBANK	1,099,571,000.00	360,657.00
912828WG2 U S TREAS NOTE		06/15/2016	0.500000	1,200,000,000.00	1,199,999,171.86	0.9999200000	0.00023224	CITIBANK	1,199,904,000.00	278,668.00
912828WQ9 U S TREAS NOTE		06/30/2016	0.500000	1,650,000,000.00	1,650,390,852.02	0.9997700000	0.00001374	CITIBANK	1,649,620,500.00	22,671.00
912828VL1 U S TREAS NOTE		07/15/2016	0.625000	850,000,000.00	850,487,488.91	1.0000800000	0.00288723	CITIBANK	850,068,000.00	2,454,145.50
912828WX4 U S TREAS NOTE		07/31/2016	0.500000	150,000,000.00	150,151,270.83	0.9993400000	0.00209239	CITIBANK	149,901,000.00	313,858.50
912828B64 U S TREAS NOTE		08/31/2016	0.500000	500,000,000.00	499,915,412.60	0.9988700000	0.00168956	CITIBANK	499,435,000.00	844,780.00
912828BF9 U S TREAS NOTE		08/31/2016	1.000000	900,000,000.00	903,598,452.40	1.0020300000	0.00337912	CITIBANK	901,827,000.00	3,041,208.00
912828RM4 U S TREAS NOTE		10/31/2016	1.000000	800,000,000.00	803,019,966.64	1.0019500000	0.00170330	CITIBANK	801,560,000.00	1,362,640.00
912828WF3 U S TREAS NOTE		11/15/2016	0.625000	350,000,000.00	350,114,158.40	0.9986700000	0.00080701	CITIBANK	349,534,500.00	282,453.50
912828G46 U S TREAS NOTE		11/30/2016	0.500000	950,000,000.00	949,523,230.66	0.9973400000	0.00043716	CITIBANK	947,473,000.00	415,302.00
912828A59 U S TREAS NOTE		12/15/2016	0.625000	400,000,000.00	399,769,289.72	0.9984400000	0.00029030	CITIBANK	399,376,000.00	116,120.00
912828H29 U S TREAS NOTE		12/31/2016	0.625000	300,000,000.00	299,958,225.06	0.9983200000	0.00001717	CITIBANK	299,496,000.00	5,151.00
912828H78 U S TREAS NOTE		01/31/2017	0.500000	500,000,000.00	499,302,299.26	0.9963300000	0.00209239	CITIBANK	498,165,000.00	1,046,195.00
912828B74 U S TREAS NOTE		02/15/2017	0.625000	450,000,000.00	449,346,026.77	0.9974600000	0.00236073	CITIBANK	448,857,000.00	1,062,328.50
912828J35 U S TREAS NOTE		02/28/2017	0.500000	2,100,000,000.00	2,099,557,296.67	0.9959800000	0.00168956	CITIBANK	2,091,558,000.00	3,548,076.00
912828K66 U S TREAS NOTE		04/30/2017	0.500000	1,300,000,000.00	1,297,970,535.04	0.9947700000	0.00085165	CITIBANK	1,293,201,000.00	1,107,145.00
912828S7 U S TREAS NOTE		05/31/2017	0.625000	600,000,000.00	599,438,878.04	0.9955900000	0.00054645	CITIBANK	597,354,000.00	327,870.00
912828W1 U S TREAS NOTE		06/15/2017	0.875000	750,000,000.00	749,168,903.89	0.9989100000	0.00040642	CITIBANK	749,182,500.00	304,815.00
912828TB6 U S TREAS NOTE		06/30/2017	0.750000	1,250,000,000.00	1,252,285,226.85	0.9968800000	0.00002060	CITIBANK	1,246,100,000.00	25,750.00
912828XJ4 U S TREAS NOTE		06/30/2017	0.625000	350,000,000.00	349,548,273.99	0.9949600000	0.00001717	CITIBANK	348,236,000.00	6,009.50
912828TW2 U S TREAS NOTE		08/31/2017	0.625000	800,000,000.00	798,398,478.34	0.9935900000	0.00211195	CITIBANK	794,872,000.00	1,689,560.00
912828TS9 U S TREAS NOTE		09/30/2017	0.625000	800,000,000.00	795,738,175.08	0.9930900000	0.00158811	CITIBANK	794,472,000.00	1,270,488.00
912828H94 U S TREAS NOTE		02/15/2018	1.000000	400,000,000.00	399,794,566.24	0.9968800000	0.00377717	CITIBANK	398,752,000.00	1,510,868.00
912828XA3 U S TREAS NOTE		05/15/2018	1.000000	100,000,000.00	100,000,000.00	0.9950400000	0.00129121	CITIBANK	99,504,000.00	129,121.00
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018 - TREASURY NOTE				27 22,250,000,000.00	22,247,129,027.71					
									22,207,793,500.00	
										24,762,324.50

Book Value: 22,247,129,027.71  
AIP : 1,323,507.82  
Book + AIP: 22,248,452,535.53

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
83164B4Y6	SBA POOL #501739	03/25/2017	1.375000	34,369.42	34,369.42	0.9971300000	CITIBANK	34,270.78	78.76
83164C3B4	SBA POOL #501858	08/25/2017	1.375000	88,211.84	88,211.84	1.0004600000	CITIBANK	88,252.42	202.15
83164C1H2	SBA POOL #502128	01/25/2018	1.250000	5,475.60	5,475.60	1.0002300000	CITIBANK	5,476.86	11.41
83164C3K3	SBA POOL #502194	03/25/2018	1.250000	62,760.27	62,760.27	1.0010500000	CITIBANK	62,826.17	130.75
83164K3P5	SBA POOL #508517 FR	05/25/2018	0.750000	783,270.38	783,270.38	0.9944300000	CITIBANK	778,907.56	979.09
83164K366	SBA POOL #508513 FR	09/25/2018	0.750000	479,149.48	479,149.48	0.9936200000	CITIBANK	476,092.51	598.94
83164K3M1	SBA POOL #508752 FR	10/25/2019	1.000000	999,985.40	999,985.40	0.9985700000	CITIBANK	998,555.42	1,666.64
83164D583	SBA POOL #503243	02/25/2021	0.875000	325,080.50	325,080.50	1.0008800000	CITIBANK	325,366.57	474.08
83164DXA2	SBA POOL #503373	06/25/2021	0.875000	87,974.68	87,974.68	0.9992900000	CITIBANK	87,912.22	128.30
83164DX79	SBA POOL #503402	07/25/2021	0.875000	5,070.10	5,070.10	0.9992300000	CITIBANK	5,066.20	7.39
83164DY60	SBA POOL #503433	08/25/2021	0.875000	267,374.95	267,374.95	0.9983500000	CITIBANK	266,933.78	389.92
83164DZ69	SBA POOL #503465	09/25/2021	0.875000	100,470.75	100,470.75	0.9993700000	CITIBANK	100,407.45	146.52
83164DZ77	SBA POOL #503466	10/25/2021	0.875000	175,357.28	175,357.28	0.9964500000	CITIBANK	174,734.76	255.73
83164D5T2	SBA POOL #503558	12/25/2021	0.875000	402,769.17	402,769.17	0.9970100000	CITIBANK	401,564.89	587.37
83164D3V9	SBA POOL #503512	01/25/2022	0.875000	437,986.71	437,986.71	0.9996900000	CITIBANK	437,850.93	638.73
83164D6G9	SBA POOL #503571	01/25/2022	0.875000	98,373.58	98,373.58	0.9996700000	CITIBANK	98,341.12	143.46
83164D6Z7	SBA POOL #503588	01/25/2022	0.875000	302,813.01	302,813.01	0.9997000000	CITIBANK	302,722.17	441.60
83164EBF3	SBA POOL #503638	02/25/2022	0.875000	50,505.52	50,505.52	0.9997300000	CITIBANK	50,491.88	73.65
83164EB10	SBA POOL #503643	02/25/2022	0.875000	376,497.22	376,497.22	0.9996200000	CITIBANK	376,354.15	549.06
83164EDV6	SBA POOL #503716	05/25/2022	0.875000	289,220.64	289,220.64	0.9999800000	CITIBANK	289,214.86	421.78
83164EE29	SBA POOL #503753	05/25/2022	0.875000	109,308.59	109,308.59	0.9999700000	CITIBANK	109,305.31	159.41
83164EP36	SBA POOL #503786	05/25/2022	0.875000	166,816.58	166,816.58	0.9999800000	CITIBANK	166,813.24	243.27
83164EN94	SBA POOL #504016	01/25/2023	0.750000	430,996.90	430,996.90	0.9982800000	CITIBANK	430,255.59	538.75
83164ESW8	SBA POOL #504133	05/25/2023	0.625000	467,565.56	467,565.56	0.9950800000	CITIBANK	465,265.14	487.05
83164ETV9	SBA POOL #504164	06/25/2023	0.625000	585,693.25	585,693.25	0.9961600000	CITIBANK	583,444.19	610.10
83164EUN5	SBA POOL #504189	08/25/2023	0.625000	611,121.88	611,121.88	0.9871500000	CITIBANK	603,268.96	636.59
83164EVS3	SBA POOL #504225	08/25/2023	0.625000	436,352.91	436,352.91	0.9962100000	CITIBANK	434,699.13	454.53
83164EWC7	SBA POOL #504243	09/25/2023	0.625000	550,655.82	550,655.82	0.9901400000	CITIBANK	545,226.35	573.60
83164EWH6	SBA POOL #504248	09/25/2023	0.625000	787,588.30	787,588.30	0.9962800000	CITIBANK	784,658.47	820.40
83164EXA0	SBA POOL #504273	10/25/2023	0.625000	372,667.88	372,667.88	0.9963600000	CITIBANK	371,311.37	388.20
83164EZK6	SBA POOL #504381	01/25/2024	0.625000	120,338.02	120,338.02	0.9965500000	CITIBANK	119,922.85	125.35
83164EZ67	SBA POOL #504365	01/25/2024	0.625000	1,174,420.58	1,174,420.58	0.9934900000	CITIBANK	1,166,775.10	1,223.35
83164E4E4	SBA POOL #504421	08/25/2024	0.625000	590,068.62	590,068.62	0.9969900000	CITIBANK	588,292.51	614.65
83164PA46	SBA POOL #504527	10/25/2024	0.625000	306,509.91	306,509.91	0.9972100000	CITIBANK	305,654.75	319.28
83164FKZ6	SBA POOL #504812	01/25/2025	0.750000	1,225,830.91	1,225,830.91	0.9997100000	CITIBANK	1,225,475.42	1,532.29
83164FLW2	SBA POOL #504841	02/25/2025	0.875000	503,995.18	503,995.18	1.0009000000	CITIBANK	504,448.78	734.99
83164FMU5	SBA POOL #504871	03/25/2025	0.875000	1,257,106.87	1,257,106.87	1.0013900000	CITIBANK	1,258,854.25	1,833.28
83164FNG5	SBA POOL #504891	04/25/2025	0.875000	575,304.06	575,304.06	1.0024500000	CITIBANK	576,713.55	838.99
83164FQZ2	SBA POOL #504955	04/25/2025	0.875000	268,399.82	268,399.82	1.0015600000	CITIBANK	268,818.52	391.42
83164FQ00	SBA POOL #504963	05/25/2025	0.875000	34,624.02	34,624.02	1.0000000000	CITIBANK	34,624.02	50.49

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
83164PT87	SBA POOL #505075	08/25/2025	0.875000	482,392.74	482,392.74	1.003120000	CITIBANK	483,897.81	703.49
83164FXW9	SBA POOL #505193	12/25/2025	0.875000	282,345.49	282,345.49	1.003300000	CITIBANK	283,277.23	411.75
83164F5H3	SBA POOL #505348	02/25/2026	0.875000	215,983.07	215,983.07	1.003380000	CITIBANK	216,713.09	314.98
83164OQ21	SBA POOL #505873	05/25/2027	0.550000	193,637.90	193,637.90	0.996730000	CITIBANK	193,004.70	177.50
83164GS94	SBA POOL #505944	05/25/2027	0.550000	174,497.00	174,497.00	0.996910000	CITIBANK	173,957.80	159.96
83164GTL6	SBA POOL #505955	07/25/2027	0.550000	614,127.65	614,127.65	0.996640000	CITIBANK	612,064.18	562.95
83164GVQ2	SBA POOL #506023	08/25/2027	0.550000	1,518,218.87	1,518,218.87	0.996510000	CITIBANK	1,512,920.29	1,391.70
83164GX11	SBA POOL #506083	09/25/2027	0.550000	441,575.88	441,575.88	0.995480000	CITIBANK	439,579.96	404.78
83164GYW6	SBA POOL #506125	11/25/2027	0.550000	31,735.68	31,735.68	0.996430000	CITIBANK	31,622.38	29.09
83164GZ96	SBA POOL #506168	11/25/2027	0.550000	593,138.68	593,138.68	0.988350000	CITIBANK	1,041,125.54	965.61
83164G3E0	SBA POOL #506197	12/25/2027	0.550000	989,588.95	989,588.95	0.996390000	CITIBANK	590,997.45	543.71
83164G4W9	SBA POOL #506237	01/25/2028	0.550000	612,393.04	612,393.04	0.995730000	CITIBANK	985,363.41	907.12
83164G6Y3	SBA POOL #506287	02/25/2028	0.550000	920,445.60	920,445.60	0.992090000	CITIBANK	607,549.01	561.36
83164HJ13	SBA POOL #506343	02/25/2028	0.550000	29,495.57	29,495.57	0.996190000	CITIBANK	916,938.70	843.74
83164H4Y5	SBA POOL #506355	05/25/2028	0.550000	954,446.52	954,446.52	0.996080000	CITIBANK	29,379.95	27.04
83164HC65	SBA POOL #506393	06/25/2028	0.550000	1,022,099.84	1,022,099.84	0.996260000	CITIBANK	950,876.89	874.91
83164HFC9	SBA POOL #506453	07/25/2028	0.550000	235,114.46	235,114.46	0.989130000	CITIBANK	1,010,989.61	936.92
83164HGN4	SBA POOL #506505	09/25/2028	0.550000	526,021.14	526,021.14	0.990360000	CITIBANK	232,847.96	215.52
83164HGT1	SBA POOL #506510	10/25/2028	0.550000	254,008.43	254,008.43	0.995680000	CITIBANK	523,748.73	482.19
83164HJY7	SBA POOL #506579	11/25/2028	0.550000	153,225.31	153,225.31	0.995470000	CITIBANK	252,875.55	232.64
83164HL57	SBA POOL #506648	12/25/2028	0.550000	1,007,683.15	1,007,683.15	0.995470000	CITIBANK	152,531.20	140.46
83164HMP2	SBA POOL #506666	12/25/2028	0.550000	107,554.91	107,554.91	0.993760000	CITIBANK	1,001,395.21	923.71
83164HQB9	SBA POOL #506750	02/25/2029	0.550000	1,999,735.94	1,999,735.94	0.994210000	CITIBANK	106,932.17	98.59
83164HRP7	SBA POOL #506794	02/25/2029	0.550000	2,588,153.60	2,588,153.60	0.992070000	CITIBANK	1,983,878.03	1,833.09
83164HM48	SBA POOL #506967	04/25/2029	0.550000	245,462.06	245,462.06	0.990900000	CITIBANK	2,562,505.00	2,372.47
83164HM19	SBA POOL #506948	08/25/2029	0.550000	1,171,957.95	1,171,957.95	0.995160000	CITIBANK	244,274.02	225.01
83164H3X4	SBA POOL #507030	09/25/2029	0.550000	1,592,750.31	1,592,750.31	0.994940000	CITIBANK	1,166,027.84	1,074.29
83164H3K4	SBA POOL #507102	10/25/2029	0.550000	1,039,510.11	1,039,510.11	0.987700000	CITIBANK	1,573,159.48	1,460.02
83164HYT1	SBA POOL #507022	10/25/2029	0.550000	6,483,891.55	6,483,891.55	0.983410000	CITIBANK	1,081,269.24	1,007.88
83164H4C1	SBA POOL #507119	01/25/2030	0.550000	3,982,242.01	3,982,242.01	0.994070000	CITIBANK	6,445,442.07	5,943.57
83164H5U5	SBA POOL #507149	01/25/2030	0.550000	6,553,972.41	6,553,972.41	0.990200000	CITIBANK	5,350,117.62	4,952.81
83164HSX4	SBA POOL #507162	02/25/2030	0.550000	4,260,925.05	4,260,925.05	0.993060000	CITIBANK	3,954,605.25	3,650.39
83164JAG1	SBA POOL #507207	03/25/2030	0.550000	2,502,765.72	2,502,765.72	0.986580000	CITIBANK	6,466,018.10	6,007.81
83164JAG9	SBA POOL #507215	03/25/2030	0.550000	2,587,271.14	2,587,271.14	0.986880000	CITIBANK	4,205,021.71	3,905.85
83164JAB9	SBA POOL #507231	05/25/2030	0.550000	4,228,820.49	4,228,820.49	0.994520000	CITIBANK	2,489,050.56	2,294.20
83164JAB7	SBA POOL #507259	05/25/2030	0.550000	2,645,754.15	2,645,754.15	0.990100000	CITIBANK	2,561,657.16	2,371.67
83164JUCQ7	SBA POOL #507279	05/25/2030	0.550000	6,416,497.46	6,416,497.46	0.992120000	CITIBANK	4,204,081.89	3,876.42
				2,573,845.09	2,573,845.09	0.990520000	CITIBANK	2,624,905.61	2,425.27
						0.993960000	CITIBANK	6,355,669.06	5,881.79
								2,558,299.07	2,359.36

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83164JUC61	SBA POOL #507293	06/25/2030	0.550000	2,403,354.29	2,403,354.29	0.984250000	CITIBANK	2,365,501.46	2,203.07
83164JUE2	SBA POOL #507333	06/25/2030	0.550000	3,878,941.92	3,878,941.92	0.987970000	CITIBANK	3,832,278.25	3,555.70
83164JUS1	SBA POOL #507345	07/25/2030	0.550000	3,825,434.42	3,825,434.42	0.991990000	CITIBANK	3,794,792.69	3,506.65
83164JUN0	SBA POOL #507405	08/25/2030	0.550000	4,485,807.23	4,485,807.23	0.986160000	CITIBANK	4,423,723.66	4,111.99
83164J67	SBA POOL #507421	09/25/2030	0.550000	1,473,134.34	1,473,134.34	0.989540000	CITIBANK	1,457,725.35	1,350.37
83164JH2	SBA POOL #507455	09/25/2030	0.550000	3,400,402.68	3,400,402.68	0.993500000	CITIBANK	3,378,300.06	3,117.04
83164JL9	SBA POOL #507499	10/25/2030	0.550000	2,525,990.44	2,525,990.44	0.991510000	CITIBANK	2,504,544.78	2,315.49
83164JW3	SBA POOL #507573	01/25/2031	0.550000	5,217,514.53	5,217,514.53	0.992890000	CITIBANK	5,180,418.00	4,782.72
83164JNE2	SBA POOL #507589	01/25/2031	0.550000	5,681,255.13	5,681,255.13	0.989330000	CITIBANK	5,620,636.14	5,207.82
83164JX9	SBA POOL #507507	02/25/2031	0.550000	4,530,245.86	4,530,245.86	0.988630000	CITIBANK	4,478,736.96	4,152.73
83164JPF7	SBA POOL #507622	02/25/2031	0.575000	2,838,479.19	2,838,479.19	0.992490000	CITIBANK	2,817,162.21	2,720.21
83164JW0	SBA POOL #507637	03/25/2031	0.575000	4,797,442.73	4,797,442.73	0.993280000	CITIBANK	4,765,203.91	4,597.55
83164JQ8	SBA POOL #507665	03/25/2031	0.575000	5,316,482.08	5,316,482.08	0.983440000	CITIBANK	5,228,441.14	5,094.96
83164JML7	SBA POOL #507563	04/25/2031	0.550000	7,252,984.38	7,252,984.38	0.992970000	CITIBANK	7,201,995.90	6,648.57
83164JQV1	SBA POOL #507668	04/25/2031	0.575000	3,741,353.09	3,741,353.09	0.993200000	CITIBANK	3,715,911.89	3,585.46
83164JRW8	SBA POOL #507701	05/25/2031	0.575000	2,792,503.98	2,792,503.98	0.993910000	CITIBANK	2,775,497.63	2,676.15
83164JSC1	SBA POOL #507715	05/25/2031	0.575000	1,894,457.09	1,894,457.09	0.993200000	CITIBANK	1,881,574.78	1,815.52
83164JSD0	SBA POOL #507736	06/25/2031	0.575000	2,460,165.25	2,460,165.25	0.993830000	CITIBANK	2,444,986.03	2,357.66
83164JW79	SBA POOL #507768	07/25/2031	0.575000	2,404,852.37	2,404,852.37	0.993800000	CITIBANK	2,389,942.29	2,304.65
83164JWB8	SBA POOL #507842	09/25/2031	0.575000	2,880,348.11	2,880,348.11	0.991990000	CITIBANK	2,857,276.52	2,760.33
83164JW6	SBA POOL #507859	09/25/2031	0.575000	7,499,313.88	7,499,313.88	0.989490000	CITIBANK	7,420,496.09	7,186.84
83164JXB7	SBA POOL #507874	10/25/2031	0.575000	2,339,734.55	2,339,734.55	0.993840000	CITIBANK	2,315,383.39	2,232.66
83164J2A3	SBA POOL #507969	01/25/2032	0.575000	12,240,910.57	12,240,910.57	0.993620000	CITIBANK	12,162,813.56	11,730.87
83164J225	SBA POOL #507961	01/25/2032	0.575000	5,013,568.10	5,013,568.10	0.985870000	CITIBANK	4,942,726.38	4,804.67
83164J3Y0	SBA POOL #508015	02/25/2032	0.575000	3,890,896.98	3,890,896.98	0.993670000	CITIBANK	3,866,267.60	3,728.78
83164J5J1	SBA POOL #508049	04/25/2032	0.575000	1,450,302.50	1,450,302.50	0.993740000	CITIBANK	1,441,223.61	1,389.87
83164J5J6	SBA POOL #508051	04/25/2032	0.575000	4,014,043.95	4,014,043.95	0.985010000	CITIBANK	3,953,873.43	3,846.79
83164J795	SBA POOL #508095	05/25/2032	0.575000	5,926,736.17	5,926,736.17	0.986670000	CITIBANK	5,847,732.78	5,679.79
83164KAX9	SBA POOL #508110	07/25/2032	0.575000	2,927,251.69	2,927,251.69	0.991730000	CITIBANK	2,903,043.32	2,805.28
83164KBD1	SBA POOL #508141	08/25/2032	0.575000	3,417,804.35	3,417,804.35	0.984600000	CITIBANK	3,365,170.16	3,275.40
83164KD2	SBA POOL #508223	09/25/2032	0.575000	5,493,218.48	5,493,218.48	0.989770000	CITIBANK	5,437,022.85	5,264.33
83164KERO	SBA POOL #508244	11/25/2032	0.600000	3,236,228.03	3,236,228.03	0.993800000	CITIBANK	3,216,163.42	3,236.23
83164KFPN	SBA POOL #508273	12/25/2032	0.600000	2,783,764.79	2,783,764.79	0.994280000	CITIBANK	2,767,841.66	2,783.76
83164KGM9	SBA POOL #508304	03/25/2033	0.600000	3,271,954.86	3,271,954.86	0.985260000	CITIBANK	3,223,726.25	3,271.95
83164KH8	SBA POOL #508355	03/25/2033	0.600000	3,907,180.22	3,907,180.22	0.990310000	CITIBANK	3,869,319.64	3,907.18
83164KJW4	SBA POOL #508377	04/25/2033	0.625000	6,799,691.60	6,799,691.60	0.990580000	CITIBANK	6,735,638.51	7,083.01
83164KNM1	SBA POOL #508496	07/25/2033	0.625000	8,922,129.32	8,922,129.32	0.995200000	CITIBANK	8,879,303.10	9,293.88
83164KPV9	SBA POOL #508536	09/25/2033	0.675000	8,096,854.32	8,096,854.32	0.997330000	CITIBANK	8,075,235.72	9,108.96
83164KS38	SBA POOL #508638	01/25/2034	1.375000	6,134,847.49	6,134,847.49	1.026180000	CITIBANK	6,295,457.80	14,059.03
83164KUG6	SBA POOL #508683	06/25/2034	1.250000	5,344,250.81	5,344,250.81	1.021450000	CITIBANK	5,458,884.99	11,133.86



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83164KXK6	SBA POOL #508718	08/25/2034	1.000000	7,165,866.54	7,165,866.54	1.0091400000	CITIBANK	7,231,362.56	11,943.11
83164KXN9	SBA POOL #508753 FR	11/25/2034	0.875000	5,592,760.22	5,592,760.22	1.0073000000	CITIBANK	5,633,587.37	8,156.11
83164KX81	SBA POOL #508803 FR	02/25/2035	0.850000	7,635,771.27	7,635,771.27	1.0014800000	CITIBANK	7,647,072.21	10,817.34
83164KXF3	SBA POOL #508842 FR	02/25/2035	0.750000	6,843,831.49	6,843,831.49	0.9948900000	CITIBANK	6,808,859.51	8,554.79
83164K6Q1	SBA POOL #508979 FR	01/25/2036	0.525000	12,850,557.53	12,850,557.53	0.9902800000	CITIBANK	12,725,650.11	11,244.24
83164LNG6	SBA POOL #509007 FR	03/25/2036	0.525000	6,894,826.41	6,894,826.41	0.9906800000	CITIBANK	6,830,566.63	6,032.97
83164LCE9	SBA POOL #509069 FR	05/25/2036	0.525000	8,247,311.09	8,247,311.09	0.9905100000	CITIBANK	8,169,044.11	7,216.40
83164LEA5	SBA POOL #509129 FR	08/25/2036	0.500000	8,100,644.29	8,100,644.29	0.9890400000	CITIBANK	8,011,861.23	6,750.54
83164LFJ5	SBA POOL #509169 FR	01/25/2037	0.500000	7,375,222.84	7,375,222.84	0.9893100000	CITIBANK	7,296,381.71	6,146.02
83164LJC6	SBA POOL #509259 FR	01/25/2037	0.500000	9,448,770.40	9,448,770.40	0.9885100000	CITIBANK	9,340,204.03	7,873.98
83164L6K1	SBA POOL #509202 FR	02/25/2037	0.525000	8,209,550.68	8,209,550.68	0.9900300000	CITIBANK	8,127,701.46	7,183.36
83164LLO2	SBA POOL #509335 FR	10/25/2037	0.250000	10,632,495.12	10,632,495.12	0.9738900000	CITIBANK	10,354,880.67	4,430.21
83164LM81	SBA POOL #509383 FR	06/25/2038	0.275000	22,845,915.60	22,845,915.60	0.9743700000	CITIBANK	22,260,374.78	10,471.04
83164LNV9	SBA POOL #509404 FR	08/25/2038	0.350000	38,715,587.01	38,715,587.01	0.9811600000	CITIBANK	37,986,185.35	22,584.09
83164LPT2	SBA POOL #509434 FR	11/25/2038	0.400000	15,234,169.34	15,234,169.34	0.9804500000	CITIBANK	14,936,341.33	10,156.11
83164LRF0	SBA POOL #509486	04/25/2039	0.400000	24,061,440.41	24,061,440.41	0.9795300000	CITIBANK	23,568,902.72	16,040.96
83164LSF9	SBA POOL #509518	06/25/2039	0.400000	21,913,931.37	21,913,931.37	0.9780400000	CITIBANK	21,432,701.44	14,609.29
83164LVP5	SBA POOL #509614	01/25/2040	0.400000	51,068,259.80	51,068,259.80	0.9864400000	CITIBANK	50,375,774.20	34,045.51
83164LMC0	SBA POOL #509675	05/25/2040	0.400000	18,737,309.01	18,737,309.01	0.9941700000	CITIBANK	18,628,070.50	12,491.54
83164LM22	SPV POOL #509697 FR	09/25/2040	0.400000	32,047,704.55	32,047,704.55	0.9836200000	CITIBANK	31,522,763.15	21,365.14
83164LY96	SBA POOL #509736 FR	10/25/2040	0.450000	36,025,894.05	36,025,894.05	0.9871800000	CITIBANK	35,564,042.09	27,019.42
83164L2M4	SBA POOL #509757	12/25/2040	0.450000	21,496,426.00	21,496,426.00	1.0000000000	CITIBANK	21,496,426.00	16,122.32

060 - SBA POOL

142

642,343,909.17

642,343,909.17

635,322,467.80

549,995.41

Book Value: 642,343,909.17  
AIP : 7,255.04  
Book + AIP: 642,351,164.21

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3139406P2	FNMA CMO SER 2005-99 CIAS	09/25/2035	5.220200	333,159,000.00	30,099,193.22	30,099,193.22	1.0493938000	5.23498		CITIBANK	31,585,906.75	131,305.22
31396LUR4	FNMA CMO SER 2006-105 CIA	09/25/2036	6.000000	377,000,000.00	16,779,350.12	16,779,350.12	1.0554582000	6.00008		CITIBANK	17,709,902.67	83,896.75
31396XWK6	FNMA CMO SER 2007-93 CIAS	08/25/2037	6.000000	398,330,000.00	26,718,112.22	26,718,112.22	1.0707629000	6.00008		CITIBANK	28,608,763.32	133,590.56
Book Value:		058 - FNMA CMO	3	1,108,489,000.00	73,596,655.56						77,904,572.74	348,792.53

ATP : 0.00  
Book + ATP: 73,596,655.56





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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	VAL. ACCRUED	SOURCE	FAIR VALUE	ACCRUED INT
3130A3PB4	PHLB DEB	01/04/2016	0.230000	50,000,000.00	49,999,883.38	1.0000000000	0.00113083	CITIBANK	50,000,000.00	56,541.50
3130A2VV5	PHLB DEB	02/22/2016	0.340000	30,000,000.00	29,999,857.92	1.0001600000	0.00121833	CITIBANK	30,004,800.00	36,549.90
313375RN9	PHLB DEB	03/11/2016	1.000000	100,000,000.00	100,113,639.58	1.0012600000	0.00305556	CITIBANK	100,126,000.00	305,556.00
3130A5EL4	PHLB DEB	05/18/2016	0.250000	50,000,000.00	49,987,777.69	0.9990500000	0.00029861	CITIBANK	49,952,500.00	14,930.50
3130A5GB9	PHLB DEB	06/20/2016	0.340000	50,000,000.00	49,995,086.72	0.9996500000	0.00010389	CITIBANK	49,982,500.00	5,194.50
3130A6LZ8	PHLB DEB	10/26/2017	0.625000	50,000,000.00	49,913,671.12	0.9910500000	0.00112847	CITIBANK	49,552,500.00	56,423.50
3130A6SA6	PHLB DEB	11/17/2017	0.940000	50,000,000.00	50,012,044.99	0.9963700000	0.00114889	CITIBANK	49,818,500.00	57,444.50
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023 - PHLB DEB				7	380,000,000.00	380,021,961.40			379,436,800.00	532,640.40

Book Value: 380,021,961.40

AIP : 2,611.11

Book + AIP: 380,024,572.51

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	VAL. ACCRUED	SOURCE	FAIR VALUE	ACCRUED INT
3137EADH9	FILMC DEB	06/29/2017	1.000000	100,000,000.00	99,994,106.64	0.9999000000	0.00005556	CITIBANK	99,990,000.00	5,556.00
	007 - FILMC DEB		1	100,000,000.00	99,994,106.64				99,990,000.00	5,556.00

Book Value: 99,994,106.64  
 AIP : 0.00  
 Book + AIP: 99,994,106.64

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CUSIP	SECURITY NAME
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ACCRUED INT

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
313384UW7	PHLB DN	03/28/2016	0.000000	100,000,000.00	99,903,944.44	0.9993000000	CITIBANK	99,930,000.00
313384XH7	PHLB DN	05/26/2016	0.000000	50,000,000.00	49,853,388.89	0.9983300000	CITIBANK	49,916,500.00
313384XP9	PHLB DN	06/01/2016	0.000000	450,000,000.00	448,698,236.12	0.9980500000	CITIBANK	449,122,500.00
031 - PHLB DN			3	600,000,000.00	598,455,569.45			598,969,000.00

Book Value: 598,455,569.45

AIP : 0.00

Book + AIP: 598,455,569.45

## MARKET VALUATION REPORT FOR: 12/31/2015

CUSIP	SECURITY NAME
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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
313396RJ4	PHLMC DN	01/04/2016	0.000000	200,000,000.00	199,643,111.12	1.0000000000	CITIBANK	200,000,000.00
313396SN4	PHLMC DN	02/01/2016	0.000000	400,000,000.00	399,495,500.00	0.9998100000	CITIBANK	399,924,000.00
313396TS2	PHLMC DN	02/29/2016	0.000000	100,000,000.00	99,877,694.44	0.9996100000	CITIBANK	99,961,000.00
313396TTO	PHLMC DN	03/01/2016	0.000000	600,000,000.00	598,821,333.32	0.9995200000	CITIBANK	599,712,000.00
313396VAB	PHLMC DN	04/01/2016	0.000000	200,000,000.00	199,529,333.32	0.9991400000	CITIBANK	199,828,000.00
313396WC3	PHLMC DN	04/27/2016	0.000000	100,000,000.00	99,788,666.66	0.9986100000	CITIBANK	99,889,000.00
313396WH2	PHLMC DN	05/02/2016	0.000000	400,000,000.00	399,205,458.32	0.9986100000	CITIBANK	399,444,000.00
313396XP3	PHLMC DN	06/01/2016	0.000000	600,000,000.00	598,483,013.88	0.9980500000	CITIBANK	598,830,000.00
313396YU1	PHLMC DN	06/30/2016	0.000000	100,000,000.00	99,768,708.34	0.9976800000	CITIBANK	99,768,000.00
313396ZX4	PHLMC DN	07/27/2016	0.000000	150,000,000.00	149,564,583.33	0.9967000000	CITIBANK	149,505,000.00
048 -	PHLMC DN		10	2,850,000,000.00	2,844,177,402.73			2,846,861,000.00

Book Value: 2,844,177,402.73  
AIP : 0.00  
Book + AIP: 2,844,177,402.73

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CUSIP	SECURITY NAME	MATURITY	RATE	FAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
313588RJ6	FNMA DN	01/04/2016	0.000000	700,000,000.00	698,853,611.12	1.0000000000	CITIBANK	700,000,000.00
313588SN6	FNMA DN	02/01/2016	0.000000	600,000,000.00	599,252,555.54	0.9998100000	CITIBANK	599,886,000.00
313588TT2	FNMA DN	03/01/2016	0.000000	350,000,000.00	349,057,777.76	0.9995200000	CITIBANK	349,832,000.00
313588VA0	FNMA DN	04/01/2016	0.000000	1,250,000,000.00	1,247,569,458.34	0.9991400000	CITIBANK	1,248,925,000.00
313588WC5	FNMA DN	04/27/2016	0.000000	100,000,000.00	99,788,666.66	0.9988900000	CITIBANK	99,889,000.00
313588WH4	FNMA DN	05/02/2016	0.000000	400,000,000.00	399,073,055.56	0.9986100000	CITIBANK	399,444,000.00
313588XP5	FNMA DN	06/01/2016	0.000000	300,000,000.00	299,373,333.34	0.9980500000	CITIBANK	299,415,000.00
313588YV1	FNMA DN	07/01/2016	0.000000	100,000,000.00	99,706,861.12	0.9971200000	CITIBANK	99,712,000.00
313588A47	FNMA DN	08/01/2016	0.000000	100,000,000.00	99,650,388.88	0.9965600000	CITIBANK	99,656,000.00
313588E35	FNMA DN	09/01/2016	0.000000	100,000,000.00	99,586,666.66	0.9958800000	CITIBANK	99,588,000.00
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013 - FNMA DN				10 4,000,000,000.00	3,991,912,374.98			3,996,347,000.00
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Book Value: 3,991,912,374.98  
 AIP : 0.00  
 Book + AIP: 3,991,912,374.98

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
459052SN7	IBRD DN	02/01/2016	0.000000	100,000,000.00	99,961,666.66	0.9998100000	CITIBANK	99,981,000.00
459052TS5	IBRD DN	02/29/2016	0.000000	50,000,000.00	49,971,416.67	0.9996100000	CITIBANK	49,980,500.00
Book Value:		108 - IBRD DN	2	150,000,000.00	149,933,083.33			149,961,500.00
AIP	:							
Book + AIP:	149,933,083.33							



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CUSIP	SECURITY NAME	MATURITY	ISSUED	RATE	PAR VALUE	BOOK VALUE	INDEX RATE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
06053PKJ5	BOFA BN	01/27/2016	09/16/2015	0.40000	100,000,000.00	100,000,000.00	0.4500	0.9999635144	BOFA/ML	99,996,351.44	118,888.89
06053PLN5	BOFA BN	03/01/2016	11/03/2015	0.35000	100,000,000.00	100,000,000.00	0.6000	0.9995831765	BOFA/ML	99,958,317.65	57,361.11
06053PKR7	BOFA BN	04/01/2016	10/02/2015	0.42000	100,000,000.00	100,000,000.00	0.7000	0.9992915971	BOFA/ML	99,929,159.71	106,166.67
06053PLP0	BOFA BN	04/01/2016	11/03/2015	0.42000	100,000,000.00	100,000,000.00	0.7000	0.9992922566	BOFA/ML	99,929,225.66	68,833.33
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076 - BANK NOTE					4	400,000,000.00	400,000,000.00				
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										399,813,054.46	351,250.00

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CUSIP	SECURITY NAME	MATURITY	ISSUED	RATE	PAR VALUE	BOOK VALUE	INDEX RATE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
06426GJ75	BOWEST CD	01/04/2016	12/10/2015	0.25500	100,000,000.00	100,000,000.00	0.4500	0.999837448	BOFA/ML	99,988,374.48	15,583.33
16144RVB6	CHASE USA CD	01/04/2016	06/22/2015	0.41000	150,000,000.00	150,000,000.00	0.4500	0.999965884	BOFA/ML	149,999,487.66	329,708.33
16144RVC4	CHASE USA CD	01/04/2016	06/24/2015	0.41000	100,000,000.00	100,000,000.00	0.4500	0.999965852	BOFA/ML	99,999,658.52	217,527.78
94988EB69	WELLS FGO CD	01/04/2016	04/10/2015	0.30000	100,000,000.00	100,000,000.00	0.4500	0.9999874173	BOFA/ML	99,998,741.73	221,666.67
17304UWQ2	CITIBANK CD	01/11/2016	12/15/2015	0.37000	100,000,000.00	100,000,000.00	0.4500	0.9999777587	BOFA/ML	99,997,775.87	17,472.22
62478TLQ0	MUFG UNION CD	01/27/2016	11/24/2015	0.22000	100,000,000.00	100,000,000.00	0.4500	0.9998338674	BOFA/ML	99,983,386.74	23,222.22
62478TLY3	MUFG UNION CD	01/27/2016	12/16/2015	0.25000	100,000,000.00	100,000,000.00	0.4500	0.998555664	BOFA/ML	99,985,556.64	11,111.11
94988EH15	WELLS FGO CD	01/27/2016	07/21/2015	0.34000	250,000,000.00	250,000,000.00	0.4500	0.9999200781	BOFA/ML	249,980,019.53	387,222.22
06426GJH4	BOWEST CD	02/01/2016	09/17/2015	0.37000	100,000,000.00	100,000,000.00	0.5000	0.9998876349	BOFA/ML	99,988,763.49	108,944.44
16144RVB8	CHASE USA CD	02/01/2016	06/19/2015	0.46000	100,000,000.00	100,000,000.00	0.5000	0.9999644925	BOFA/ML	99,996,449.25	250,444.44
62478TLZ0	MUFG UNION CD	02/01/2016	12/16/2015	0.35000	100,000,000.00	100,000,000.00	0.5000	0.9998708220	BOFA/ML	99,987,082.20	15,555.56
16144RVD2	CHASE USA CD	02/02/2016	06/24/2015	0.46000	100,000,000.00	100,000,000.00	0.5000	0.9999633760	BOFA/ML	99,996,337.60	244,055.56
17304UW23	CITIBANK CD	02/29/2016	11/30/2015	0.38000	35,000,000.00	35,000,000.00	0.5000	0.9998032178	BOFA/ML	34,993,112.62	11,822.22
90333VQ06	US BANK CD	02/29/2016	09/09/2015	0.29000	200,000,000.00	200,000,000.00	0.5000	0.9996553632	BOFA/ML	199,931,072.64	183,666.67
16144RVE0	CHASE USA CD	03/01/2016	06/24/2015	0.51000	100,000,000.00	100,000,000.00	0.6000	0.9998474467	BOFA/ML	99,984,744.67	270,583.33
62478TMD8	MUFG UNION CD	03/01/2016	12/22/2015	0.46000	100,000,000.00	100,000,000.00	0.6000	0.9997667721	BOFA/ML	99,976,677.21	12,777.78
06426GJY0	BOWEST CD	03/28/2016	12/28/2015	0.58500	200,000,000.00	200,000,000.00	0.6000	0.9999637084	BOFA/ML	199,992,741.68	13,000.00
06426GJD0	BOWEST CD	04/01/2016	10/06/2015	0.47000	100,000,000.00	100,000,000.00	0.7000	0.9994176318	BOFA/ML	99,941,763.18	113,583.33
06426GJU2	BOWEST CD	04/01/2016	12/23/2015	0.60000	100,000,000.00	100,000,000.00	0.7000	0.9997474038	BOFA/ML	99,974,740.38	15,000.00
62478TMD0	MUFG UNION CD	04/01/2016	12/30/2015	0.35000	100,000,000.00	100,000,000.00	0.7000	0.9991168061	BOFA/ML	99,911,680.61	1,944.44
94988EMF2	WELLS FGO CD	06/01/2016	12/03/2015	0.67000	100,000,000.00	100,000,000.00	0.8500	0.9992407877	BOFA/ML	99,924,078.77	53,972.22
94988EMW7	WELLS FGO CD	06/30/2016	12/16/2015	0.80000	100,000,000.00	100,000,000.00	0.9300	0.9993477761	BOFA/ML	99,934,777.61	35,555.56
94988EMU9	WELLS FGO CD	06/30/2016	12/21/2015	0.80000	50,000,000.00	50,000,000.00	0.9300	0.9993482932	BOFA/ML	49,967,414.66	12,222.22

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2,566,641.65

Book Value: 2,585,000,000.00  
AIP : 0.00  
Book + AIP: 2,585,000,000.00

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CUSIP	SECURITY NAME	MATURITY	ISSUED	RATE	PAR VALUE	BOOK VALUE	INDEX RATE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
05252WUW4	ANZ YCD	01/04/2016	06/15/2015	0.18000	200,000,000.00	200,000,000.00	0.4500	1.0000000000	BOFA/ML	200,000,000.00	200,000.00
06417H933	SCOTIA YCD	01/04/2016	04/22/2015	0.35000	50,000,000.00	50,000,000.00	0.4500	0.999915744	BOFA/ML	49,999,578.72	123,472.22
06427ENN7	MONTREAL YCD	01/04/2016	12/11/2015	0.20000	100,000,000.00	100,000,000.00	0.4500	0.999791631	BOFA/ML	99,997,916.31	11,666.67
06538MUF7	TOKYO-MIT YCD	01/04/2016	12/11/2015	0.23000	100,000,000.00	100,000,000.00	0.4500	0.9999816623	BOFA/ML	99,998,166.23	13,416.67
78009NTG1	RE CANADA YCD	01/04/2016	01/15/2015	0.40000	100,000,000.00	100,000,000.00	0.4500	0.9999566872	BOFA/ML	99,999,568.72	390,000.00
83369TP27	SOC GEN YCD	01/04/2016	12/09/2015	0.27000	100,000,000.00	100,000,000.00	0.4500	0.9999849941	BOFA/ML	99,998,499.41	17,250.00
96121TYX8	WESTPAC YCD	01/04/2016	01/15/2015	0.41000	100,000,000.00	100,000,000.00	0.4500	0.999965169	BOFA/ML	99,999,651.69	399,750.00
06538MUJ2	TOKYO-MIT YCD	01/08/2016	12/21/2015	0.39000	100,000,000.00	100,000,000.00	0.4500	0.9999883239	BOFA/ML	99,998,832.39	11,916.67
86563QUB4	SUMITOMO YCD	01/08/2016	12/18/2015	0.39000	100,000,000.00	100,000,000.00	0.4500	0.9999883211	BOFA/ML	99,998,832.11	15,166.67
06427ENN7	MONTREAL YCD	01/11/2016	12/15/2015	0.35000	100,000,000.00	100,000,000.00	0.4500	0.9999722050	BOFA/ML	99,997,220.50	16,527.78
83369TP92	SOC GEN YCD	01/12/2016	12/15/2015	0.35000	200,000,000.00	200,000,000.00	0.4500	0.9999722063	BOFA/ML	199,994,441.26	31,111.11
06427ENN5	MONTREAL YCD	01/12/2016	12/15/2015	0.35000	100,000,000.00	100,000,000.00	0.4500	0.9999694259	BOFA/ML	99,996,942.59	16,527.78
06427EPT2	MONTREAL YCD	01/12/2016	12/22/2015	0.33000	100,000,000.00	100,000,000.00	0.4500	0.9999633258	BOFA/ML	99,996,332.58	9,166.67
06538MUR1	TOKYO-MIT YCD	01/12/2016	12/18/2015	0.40000	100,000,000.00	100,000,000.00	0.4500	0.9999847029	BOFA/ML	99,998,470.29	15,555.56
86563QKX5	SUMITOMO YCD	01/12/2016	12/15/2015	0.30000	100,000,000.00	100,000,000.00	0.4500	0.9999541535	BOFA/ML	99,995,415.35	14,166.67
05252WUJ2	ANZ YCD	01/27/2016	07/02/2015	0.20000	100,000,000.00	100,000,000.00	0.4500	0.9998191728	BOFA/ML	99,981,917.28	101,666.67
05572N391	BNP YCD	01/27/2016	12/23/2015	0.38000	100,000,000.00	100,000,000.00	0.4500	0.9999494300	BOFA/ML	99,994,943.00	9,500.00
05572N2H5	BNP YCD	01/27/2016	12/29/2015	0.36000	100,000,000.00	100,000,000.00	0.4500	0.9999350114	BOFA/ML	99,993,501.14	3,000.00
06538MUJ3	TOKYO-MIT YCD	01/27/2016	12/18/2015	0.43000	100,000,000.00	100,000,000.00	0.4500	0.9999855059	BOFA/ML	99,998,550.59	16,722.22
06538MKU0	TOKYO-MIT YCD	01/27/2016	12/28/2015	0.42000	100,000,000.00	100,000,000.00	0.4500	0.9999783252	BOFA/ML	99,997,832.52	4,666.67
13606AGH8	CIBC YCD	01/27/2016	10/27/2015	0.25000	100,000,000.00	100,000,000.00	0.4500	0.9998554536	BOFA/ML	99,985,545.36	45,833.33
13606ALT3	CIBC YCD	01/27/2016	12/23/2015	0.36000	100,000,000.00	100,000,000.00	0.4500	0.9999349919	BOFA/ML	99,993,499.19	9,000.00
60689DNT6	MIZUHO YCD	01/27/2016	11/23/2015	0.28000	100,000,000.00	100,000,000.00	0.4500	0.9998771636	BOFA/ML	99,987,716.36	30,333.33
65581KJ66	NORDEA YCD	01/27/2016	10/27/2015	0.24000	100,000,000.00	100,000,000.00	0.4500	0.9998482397	BOFA/ML	99,984,823.97	44,000.00
65602TGS4	NORINCHUK YCD	01/27/2016	12/18/2015	0.41000	100,000,000.00	100,000,000.00	0.4500	0.9999710687	BOFA/ML	99,997,106.87	15,944.44
65602TGT0	NORINCHUK YCD	01/27/2016	12/21/2015	0.40000	100,000,000.00	100,000,000.00	0.4500	0.9999638609	BOFA/ML	99,996,386.09	12,222.22
65602TH20	NORINCHUK YCD	01/27/2016	12/22/2015	0.40000	100,000,000.00	100,000,000.00	0.4500	0.9999638645	BOFA/ML	99,996,386.45	11,111.11
83369TR33	SOC GEN YCD	01/27/2016	12/22/2015	0.40000	200,000,000.00	200,000,000.00	0.4500	0.9999638645	BOFA/ML	199,992,772.90	22,222.22
05572N342	BNP YCD	02/01/2016	12/09/2015	0.40000	50,000,000.00	50,000,000.00	0.5000	0.999918160	BOFA/ML	49,995,690.80	12,777.78
06417H5N2	SCOTIA YCD	02/01/2016	09/09/2015	0.36000	100,000,000.00	100,000,000.00	0.5000	0.9998790057	BOFA/ML	99,987,900.57	114,000.00
06427EPM7	MONTREAL YCD	02/01/2016	12/21/2015	0.38000	50,000,000.00	50,000,000.00	0.5000	0.9998966612	BOFA/ML	49,994,833.06	5,805.56
87019UBER	SWEDBANK YCD	02/01/2016	11/05/2015	0.21000	50,000,000.00	50,000,000.00	0.5000	0.9997502422	BOFA/ML	49,987,512.11	16,625.00
65602TH61	NORINCHUK YCD	02/05/2016	12/28/2015	0.41000	100,000,000.00	100,000,000.00	0.5000	0.9999152504	BOFA/ML	99,991,252.04	4,555.56
13606ALY2	CIBC YCD	02/17/2016	12/30/2015	0.36000	100,000,000.00	100,000,000.00	0.5000	0.9998173284	BOFA/ML	99,981,732.84	2,000.00
60689DNN1	MIZUHO YCD	02/17/2016	11/19/2015	0.40000	100,000,000.00	100,000,000.00	0.5000	0.9998652179	BOFA/ML	99,986,921.79	47,777.78
86563QMH0	SUMITOMO YCD	02/17/2016	12/30/2015	0.44000	100,000,000.00	100,000,000.00	0.5000	0.9999217018	BOFA/ML	99,992,170.18	2,444.44
06417GBD9	SCOTIA YCD	02/29/2016	11/24/2015	0.40000	100,000,000.00	100,000,000.00	0.5000	0.9998338996	BOFA/ML	99,983,389.96	42,222.22
53946GKS9	LLOYDS YCD	03/01/2016	09/09/2015	0.48000	100,000,000.00	100,000,000.00	0.6000	0.9997986813	BOFA/ML	99,979,868.13	152,000.00
63253TA73	NAT AUB YCD	03/01/2016	12/01/2015	0.40000	100,000,000.00	100,000,000.00	0.6000	0.9996666556	BOFA/ML	99,966,665.56	34,444.44
63307UGF2	NB CANADA YCD	03/01/2016	03/18/2015	0.56000	100,000,000.00	100,000,000.00	0.6000	0.9999289089	BOFA/ML	99,992,890.89	449,555.56

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CUSIP	SECURITY NAME	MATURITY	ISSUED	RATE	PAR VALUE	BOOK VALUE	INDEX RATE	PRICE	SOURCE	FAIR VALUE	ACCRUED INT
656021U85	NORINCHUK YCD	03/01/2016	12/30/2015	0.49000	100,000,000.00	100,000,000.00	0.6000	0.9998168226	BOFA/ML	99,981,682.26	2,722.22
86563QMA5	SUMITOMO YCD	03/01/2016	12/29/2015	0.48000	50,000,000.00	50,000,000.00	0.6000	0.9998001598	BOFA/ML	49,990,007.99	2,000.00
87019UCD9	SWEBANK YCD	03/01/2016	11/23/2015	0.38000	100,000,000.00	100,000,000.00	0.6000	0.9996332884	BOFA/ML	99,963,328.84	41,166.67
89113ER40	TORONTO YCD	03/01/2016	11/30/2015	0.39000	100,000,000.00	100,000,000.00	0.6000	0.9996500033	BOFA/ML	99,965,000.33	34,666.67
83369T162	SOC GEN YCD	03/02/2016	11/19/2015	0.40000	100,000,000.00	100,000,000.00	0.6000	0.9996609701	BOFA/ML	99,966,097.01	47,777.78
06741X2H3	BARCLAYS YCD	03/28/2016	10/15/2015	0.59000	100,000,000.00	100,000,000.00	0.6000	0.9999740174	BOFA/ML	99,997,401.74	127,833.33
06741X2G2	BARCLAYS YCD	03/28/2016	12/22/2015	0.50000	150,000,000.00	150,000,000.00	0.6000	0.9997584821	BOFA/ML	149,963,772.32	20,833.33
21684BX66	RABOBANK YCD	03/28/2016	11/09/2015	0.41000	100,000,000.00	100,000,000.00	0.6000	0.9995406242	BOFA/ML	99,954,062.42	60,361.11
60689DPR8	MIZUHO YCD	03/28/2016	12/18/2015	0.65000	100,000,000.00	100,000,000.00	0.6000	1.0001202924	BOFA/ML	100,012,029.24	25,277.78
60689DPT4	MIZUHO YCD	03/28/2016	12/22/2015	0.65000	100,000,000.00	100,000,000.00	0.6000	1.0001203970	BOFA/ML	100,012,039.70	18,055.56
655581JG7	NORDEA YCD	03/28/2016	09/28/2015	0.43000	100,000,000.00	100,000,000.00	0.6000	0.9995881185	BOFA/ML	99,958,811.85	113,472.22
655581MG4	NORDEA YCD	03/28/2016	12/28/2015	0.57000	100,000,000.00	100,000,000.00	0.6000	0.9999275133	BOFA/ML	99,992,751.33	6,333.33
87019UDB2	SWEDBANK YCD	03/28/2016	12/29/2015	0.45000	100,000,000.00	100,000,000.00	0.6000	0.9996379706	BOFA/ML	99,963,797.06	3,750.00
05252WKE2	ANZ YCD	04/01/2016	12/16/2015	0.55000	100,000,000.00	100,000,000.00	0.7000	0.9996210713	BOFA/ML	99,962,107.13	24,444.44
05572NG75	BNP YCD	04/01/2016	12/22/2015	0.60000	100,000,000.00	100,000,000.00	0.7000	0.9997473743	BOFA/ML	99,974,737.43	16,666.67
06417H7B6	SCOTIA YCD	04/01/2016	10/07/2015	0.46000	150,000,000.00	150,000,000.00	0.7000	0.99939294639	BOFA/ML	149,908,869.59	164,833.33
13606JZ16	CIBC YCD	04/01/2016	04/15/2015	0.46500	100,000,000.00	100,000,000.00	0.7000	0.9994010668	BOFA/ML	99,940,106.68	337,125.00
21685VK01	RABOBANK YCD	04/01/2016	02/15/2015	0.58000	50,000,000.00	50,000,000.00	0.7000	0.9996880961	BOFA/ML	49,984,404.81	257,777.78
63251ZT01	NAT AUB YCD	04/01/2016	09/09/2015	0.45000	100,000,000.00	100,000,000.00	0.7000	0.9993666548	BOFA/ML	99,936,665.48	142,500.00
86958DP72	SVENSKA YCD	04/01/2016	11/09/2015	0.42000	100,000,000.00	100,000,000.00	0.7000	0.9992923802	BOFA/ML	99,929,238.02	61,833.33
96121TF94	WESTPAC YCD	04/01/2016	12/03/2015	0.52000	100,000,000.00	100,000,000.00	0.7000	0.9995450638	BOFA/ML	99,954,506.38	41,888.89
21685V1B3	RABOBANK YCD	04/25/2016	12/30/2015	0.62000	200,000,000.00	200,000,000.00	0.7000	0.9997449378	BOFA/ML	199,948,987.56	6,888.89
21685VK21	RABOBANK YCD	04/27/2016	12/28/2015	0.62000	200,000,000.00	200,000,000.00	0.7000	0.9997404338	BOFA/ML	199,948,086.76	13,777.78
63307UGH8	NB CANADA YCD	04/27/2016	04/23/2015	0.50000	200,000,000.00	200,000,000.00	0.7000	0.9993436886	BOFA/ML	199,868,737.72	686,111.11
78009NYS5	RB CANADA YCD	04/27/2016	12/29/2015	0.64500	100,000,000.00	100,000,000.00	0.7000	0.9998215337	BOFA/ML	99,982,153.37	5,375.00
96121T2H4	WESTPAC YCD	04/27/2016	04/15/2015	0.47000	100,000,000.00	100,000,000.00	0.7000	0.9992464622	BOFA/ML	99,924,646.22	340,750.00
63307UGN5	NB CANADA YCD	05/02/2016	06/17/2015	0.56000	100,000,000.00	100,000,000.00	0.7800	0.9992482900	BOFA/ML	99,924,829.00	308,000.00
05252WKL6	ANZ YCD	06/01/2016	12/30/2015	0.65000	100,000,000.00	100,000,000.00	0.8500	0.9991584462	BOFA/ML	99,915,844.62	3,611.11
20271EKU2	CB AUS YCD	06/01/2016	06/22/2015	0.47500	100,000,000.00	100,002,101.64	0.8500	0.9984132222	BOFA/ML	99,841,322.22	254,652.78
20271EKX6	CB AUS YCD	06/01/2016	12/01/2015	0.64000	100,000,000.00	100,000,000.00	0.8500	0.9991145333	BOFA/ML	99,911,453.33	55,111.11
63307UGM7	NB CANADA YCD	06/01/2016	06/10/2015	0.60000	100,000,000.00	100,000,000.00	0.8500	0.9989360010	BOFA/ML	99,893,600.10	341,666.67
63307UGP0	NB CANADA YCD	06/01/2016	06/17/2015	0.60000	100,000,000.00	100,000,000.00	0.8500	0.9989364182	BOFA/ML	99,893,641.82	330,000.00
86958D142	SVENSKA YCD	06/01/2016	12/18/2015	0.73500	100,000,000.00	100,000,000.00	0.8500	0.9995151587	BOFA/ML	99,951,515.87	28,583.33
96121TA99	WESTPAC YCD	06/01/2016	06/15/2015	0.60000	100,000,000.00	100,000,000.00	0.8500	0.9989362990	BOFA/ML	99,893,629.90	333,333.33
20271EKV0	CB AUS YCD	06/30/2016	06/26/2015	0.48500	100,000,000.00	100,002,501.54	0.9300	0.9977612013	BOFA/ML	99,776,120.13	254,625.00
63251TB56	NAT AUB YCD	06/30/2016	12/23/2015	0.83000	100,000,000.00	100,000,000.00	0.9300	0.9994985965	BOFA/ML	99,949,859.65	20,750.00
89113E241	TORONTO YCD	06/30/2016	12/30/2015	0.74000	200,000,000.00	200,000,000.00	0.9300	0.9990489768	BOFA/ML	199,809,795.36	8,222.22
20271EKW8	CB AUS YCD	07/01/2016	06/26/2015	0.48500	100,000,000.00	100,002,515.34	0.9300	0.9977488901	BOFA/ML	99,774,889.01	254,625.00
96121TH68	WEST PAC YCD	09/28/2016	12/31/2015	1.00000	100,000,000.00	100,000,000.00	1.1000	0.9992531763	BOFA/ML	99,925,317.63	2,777.78
001 - CD YANKEE				79	8,400,000,000.00	8,400,007,118.52				8,397,157,725.68	7,296,305.57

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CUSIP	SECURITY NAME
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ACCRUED INT

Book Value:	8,400,007,118.52
AIP	:
Book + AIP:	8,400,007,118.52

## MARKET VALUATION REPORT FOR: 12/31/2015

CUSIP	SECURITY NAME
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PAR VALUE

PRICE

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INDEX SPREAD

INT DATE

SOURCE

FAIR VALUE

ACCRUED INT

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AIP :	0.00
Book + AIP:	200,000,000.00

200,000,000.00

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	INDEX RATE	DAYS	SOURCE	FAIR VALUE
654751AA4	NISSAN CP	01/04/2016	0.000000	50,000,000.00	49,969,000.00	0.0045	3	BOFA/ML	49,998,125.00
654751AA6	NISSAN CP	01/20/2016	0.000000	50,000,000.00	49,960,000.00	0.0045	19	BOFA/ML	49,988,125.00
89233GAT3	TOYOTA CP	01/27/2016	0.000000	50,000,000.00	49,913,888.89	0.0045	26	BOFA/ML	49,983,750.00
12476EB16	CAFCO CP	02/01/2016	0.000000	100,000,000.00	99,771,277.78	0.0050	31	BOFA/ML	99,956,944.44
89116EB10	TD USA CP	02/01/2016	0.000000	200,000,000.00	199,894,444.46	0.0050	31	BOFA/ML	199,913,888.89
89233GBH4	TOYOTA CP	02/05/2016	0.000000	50,000,000.00	49,967,000.00	0.0050	35	BOFA/ML	49,975,694.44
12622UBH8	CRC CP	02/17/2016	0.000000	50,000,000.00	49,882,666.67	0.0050	47	BOFA/ML	49,967,361.11
89233GBH8	TOYOTA CP	02/17/2016	0.000000	50,000,000.00	49,958,333.33	0.0050	47	BOFA/ML	49,967,361.11
89116EB51	TD USA CP	02/26/2016	0.000000	100,000,000.00	99,921,666.66	0.0050	56	BOFA/ML	99,922,222.22
67983TBV7	OLD LINE CP	02/29/2016	0.000000	40,000,000.00	39,966,633.33	0.0050	59	BOFA/ML	39,967,222.22
89233GBV7	TOYOTA CP	02/29/2016	0.000000	50,000,000.00	49,894,277.78	0.0050	59	BOFA/ML	49,959,027.78
12476EC15	CAFCO CP	03/01/2016	0.000000	50,000,000.00	49,880,902.78	0.0060	60	BOFA/ML	49,950,000.00
89233GC12	TOYOTA CP	03/01/2016	0.000000	200,000,000.00	199,691,000.00	0.0060	60	BOFA/ML	199,800,000.00
89233GC20	TOYOTA CP	03/02/2016	0.000000	50,000,000.00	49,951,361.11	0.0060	61	BOFA/ML	49,949,166.67
89233GCM6	TOYOTA CP	03/21/2016	0.000000	50,000,000.00	49,927,250.00	0.0060	80	BOFA/ML	49,933,333.33
89233GCU8	TOYOTA CP	03/28/2016	0.000000	150,000,000.00	149,775,333.33	0.0060	87	BOFA/ML	149,782,500.00
06743BD19	BARCLY US CP	04/01/2016	0.000000	100,000,000.00	99,848,500.00	0.0070	91	BOFA/ML	99,823,055.56
46640PD18	JPM LLC CP	04/01/2016	0.000000	100,000,000.00	99,770,222.22	0.0070	91	BOFA/ML	99,823,055.56
89233GD11	TOYOTA CP	04/01/2016	0.000000	100,000,000.00	99,844,000.00	0.0070	91	BOFA/ML	99,823,055.56
89233GDS2	TOYOTA CP	04/05/2016	0.000000	100,000,000.00	99,823,777.78	0.0070	95	BOFA/ML	99,815,277.78
46640PD11	JPM LLC CP	04/25/2016	0.000000	100,000,000.00	99,748,666.66	0.0070	115	BOFA/ML	99,776,388.89
89233GDT0	TOYOTA CP	04/27/2016	0.000000	100,000,000.00	99,765,500.00	0.0070	117	BOFA/ML	99,772,500.00
89116EET6	TD USA CP	05/27/2016	0.000000	200,000,000.00	199,367,333.32	0.0078	147	BOFA/ML	199,363,000.00
89233GET9	TOYOTA CP	05/27/2016	0.000000	100,000,000.00	99,681,111.12	0.0078	147	BOFA/ML	99,681,500.00
46640PFO1	JPM LLC CP	06/24/2016	0.000000	200,000,000.00	199,154,722.24	0.0085	175	BOFA/ML	199,173,611.11

003 - COMMER PAPER

25

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2,386,066,166.67

Book Value: 2,385,328,869.46  
AIP : 0.00  
Book + AIP: 2,385,328,869.46



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SYS042572	CTBC BANK CORP (USA) TD	01/06/2016	0.110000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042577	COMMUNITY BUSINESS BANK T	01/06/2016	0.120000	3,000,000.00	3,000,000.00	1.0000000000		3,000,000.00
SYS042580	OPEN BANK TD	01/06/2016	0.120000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042796	SAFE CREDIT UNION TD	01/06/2016	0.060000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042802	BANK OF THE SIERRA TD	01/06/2016	0.040000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042803	CITIZENS BUSINESS BANK TD	01/06/2016	0.040000	40,000,000.00	40,000,000.00	1.0000000000		40,000,000.00
SYS042805	FARMERS & MERCHANTS BANK	01/06/2016	0.020000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042588	TRAVIS CREDIT UNION TD	01/07/2016	0.110000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042589	WESTERN ALLIANCE BANK TD	01/07/2016	0.130000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042809	BBCN BANK TD	01/07/2016	0.050000	90,000,000.00	90,000,000.00	1.0000000000		90,000,000.00
SYS042810	MALAGA BANK FSB TD	01/07/2016	0.030000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042811	STATE BANK OF INDIA (CALI	01/07/2016	0.060000	12,000,000.00	12,000,000.00	1.0000000000		12,000,000.00
SYS042592	METROPOLITAN BANK TD	01/08/2016	0.110000	1,500,000.00	1,500,000.00	1.0000000000		1,500,000.00
SYS042798	BANK LEUMI USA TD	01/08/2016	0.060000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042799	COMMONWEALTH BUSINESS BAN	01/08/2016	0.030000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042812	COMMONWEALTH BUSINESS BAN	01/08/2016	0.050000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042814	MANUFACTURERS BANK TD	01/08/2016	0.050000	100,000,000.00	100,000,000.00	1.0000000000		100,000,000.00
SYS042815	PACIFIC CITY BANK TD	01/08/2016	0.030000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042817	WILSHIRE BANK TD	01/08/2016	0.030000	78,000,000.00	78,000,000.00	1.0000000000		78,000,000.00
SYS042601	COMMUNITY BANK TD	01/13/2016	0.130000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042607	SUMMIT STATE BANK TD	01/13/2016	0.110000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042821	1ST CENTURY BANK NA TD	01/13/2016	0.050000	26,000,000.00	26,000,000.00	1.0000000000		26,000,000.00
SYS042822	BBCN BANK TD	01/13/2016	0.050000	45,000,000.00	45,000,000.00	1.0000000000		45,000,000.00
SYS042824	FIVE STAR BANK TD	01/13/2016	0.030000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042825	FOLSOM LAKE BANK TD	01/13/2016	0.050000	1,500,000.00	1,500,000.00	1.0000000000		1,500,000.00
SYS042826	MECHANICS BANK TD	01/13/2016	0.050000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042827	MISSION FEDERAL CREDIT UN	01/13/2016	0.030000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042830	SAN DIEGO COUNTY CREDIT U	01/13/2016	0.010000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042831	STATE BANK OF INDIA (CALI	01/13/2016	0.060000	23,000,000.00	23,000,000.00	1.0000000000		23,000,000.00
SYS042608	CALIFORNIA BANK OF COMMER	01/14/2016	0.150000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042610	CTBC BANK CORP (USA) TD	01/14/2016	0.130000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042611	EAST WEST BANK TD	01/14/2016	0.150000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042612	METROPOLITAN BANK TD	01/14/2016	0.130000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042614	SUMMIT STATE BANK TD	01/14/2016	0.130000	9,000,000.00	9,000,000.00	1.0000000000		9,000,000.00
SYS042832	GRANDPOINT BANK TD	01/14/2016	0.050000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042834	COMMERCEWEST BANK TD	01/14/2016	0.030000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042835	NEM OWNI BANK NA TD	01/14/2016	0.030000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042837	SAN DIEGO COUNTY CREDIT U	01/14/2016	0.010000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042839	WILSHIRE BANK TD	01/14/2016	0.030000	74,000,000.00	74,000,000.00	1.0000000000		74,000,000.00
SYS042616	BENEFICIAL STATE BANK TD	01/15/2016	0.160000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00



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SYS042840	AMERICAN RIVER BANK TD	01/15/2016	0.050000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042841	COMMONWEALTH BUSINESS BAN	01/15/2016	0.030000	3,500,000.00	3,500,000.00	1.0000000000		3,500,000.00
SYS042842	FARMERS & MERCHANTS BANK	01/15/2016	0.030000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042843	MANUFACTURERS BANK TD	01/15/2016	0.050000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042847	AMERICAN RIVER BANK TD	01/20/2016	0.050000	3,000,000.00	3,000,000.00	1.0000000000		3,000,000.00
SYS042848	BANK LEUMI USA TD	01/20/2016	0.060000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042849	CITIZENS BUSINESS BANK TD	01/20/2016	0.050000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042850	COMMUNITY 1ST BANK TD	01/20/2016	0.050000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042851	EAST WEST BANK TD	01/20/2016	0.050000	125,000,000.00	125,000,000.00	1.0000000000		125,000,000.00
SYS042853	PROVIDENT CREDIT UNION TD	01/21/2016	0.160000	40,000,000.00	40,000,000.00	1.0000000000		40,000,000.00
SYS042853	1ST CAPITAL BANK TD	01/21/2016	0.060000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042854	FARMERS & MERCHANTS BANK	01/21/2016	0.040000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042856	MECHANICS BANK TD	01/21/2016	0.060000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042857	NEW OMNI BANK NA TD	01/21/2016	0.040000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042858	STATE BANK OF INDIA (CALI	01/21/2016	0.070000	13,000,000.00	13,000,000.00	1.0000000000		13,000,000.00
SYS042836	BENEFICIAL STATE BANK TD	01/22/2016	0.190000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042637	CATHAY BANK TD	01/22/2016	0.180000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042639	RIVER CITY BANK TD	01/22/2016	0.180000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042859	BANK OF THE SIERRA TD	01/22/2016	0.050000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042861	EAST WEST BANK TD	01/22/2016	0.050000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042862	MALAGA BANK FSB TD	01/22/2016	0.030000	46,000,000.00	46,000,000.00	1.0000000000		46,000,000.00
SYS042863	SUMMIT STATE BANK TD	01/22/2016	0.030000	3,500,000.00	3,500,000.00	1.0000000000		3,500,000.00
SYS042864	TRANS PACIFIC NATIONAL BA	01/22/2016	0.060000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042643	PACIFIC WESTERN BANK TD	01/27/2016	0.160000	40,000,000.00	40,000,000.00	1.0000000000		40,000,000.00
SYS042869	1ST CAPITAL BANK TD	01/27/2016	0.050000	8,000,000.00	8,000,000.00	1.0000000000		8,000,000.00
SYS042870	MERCHANTS NATIONAL BANK O	01/27/2016	0.050000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042871	PROVIDENT CREDIT UNION TD	01/27/2016	0.030000	40,000,000.00	40,000,000.00	1.0000000000		40,000,000.00
SYS042872	SAN DIEGO COUNTY CREDIT U	01/27/2016	0.010000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042873	SUMMIT STATE BANK TD	01/27/2016	0.030000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042874	WESCOM CENTRAL CREDIT UNI	01/27/2016	0.070000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042648	BANC OF CALIFORNIA NA TD	01/28/2016	0.190000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042650	CTBC BANK CORP (USA) TD	01/28/2016	0.170000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042875	NEW OMNI BANK NA TD	01/28/2016	0.040000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042651	AMERICAN RIVER BANK TD	01/29/2016	0.190000	2,500,000.00	2,500,000.00	1.0000000000		2,500,000.00
SYS042652	CITIZENS BUSINESS BANK TD	01/29/2016	0.190000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042655	COMMUNITY 1ST BANK TD	01/29/2016	0.200000	3,000,000.00	3,000,000.00	1.0000000000		3,000,000.00
SYS042658	METROPOLITAN BANK TD	01/29/2016	0.170000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042659	OPUS BANK TD	01/29/2016	0.190000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042877	COMMERCEWEST BANK TD	01/29/2016	0.060000	2,500,000.00	2,500,000.00	1.0000000000		2,500,000.00
SYS042878	COMMONWEALTH BUSINESS BAN	01/29/2016	0.060000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00

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SYS042879	FOLSOM LAKE BANK TD	01/29/2016	0.080000	3,500,000.00	3,500,000.00	1.0000000000		3,500,000.00
SYS042880	MALAGA BANK FSB TD	01/29/2016	0.060000	9,000,000.00	9,000,000.00	1.0000000000		9,000,000.00
SYS042881	SANTA CRUZ COUNTY BANK TD	01/29/2016	0.060000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042661	CITIZENS BUSINESS BANK TD	02/03/2016	0.190000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042663	SIERRA VISTA BANK TD	02/03/2016	0.190000	1,500,000.00	1,500,000.00	1.0000000000		1,500,000.00
SYS042883	FIRST REPUBLIC BANK TD	02/03/2016	0.120000	150,000,000.00	150,000,000.00	1.0000000000		150,000,000.00
SYS042884	BANK JETMI USA TD	02/03/2016	0.120000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042886	MERCHANTS NATIONAL BANK O	02/03/2016	0.110000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042887	PRESIDIO BANK TD	02/03/2016	0.110000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042888	SUMMIT STATE BANK TD	02/03/2016	0.090000	8,000,000.00	8,000,000.00	1.0000000000		8,000,000.00
SYS042649	BANK OF THE WEST TD	02/04/2016	0.180000	134,000,000.00	134,000,000.00	1.0000000000		134,000,000.00
SYS042668	HANMI BANK TD	02/04/2016	0.220000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042889	AMERICAN RIVER BANK TD	02/04/2016	0.110000	2,500,000.00	2,500,000.00	1.0000000000		2,500,000.00
SYS042890	BANK OF THE SIERRA TD	02/04/2016	0.110000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042891	COMMERCEWEST BANK TD	02/04/2016	0.090000	2,500,000.00	2,500,000.00	1.0000000000		2,500,000.00
SYS042892	MALAGA BANK FSB TD	02/04/2016	0.090000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042893	NEW OMNI BANK NA TD	02/04/2016	0.090000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042894	EAST WEST BANK TD	02/05/2016	0.110000	75,000,000.00	75,000,000.00	1.0000000000		75,000,000.00
SYS042895	KINECTA FEDERAL CREDIT UN	02/05/2016	0.130000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042678	OPEN BANK TD	02/10/2016	0.250000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042689	WESTERN ALLIANCE BANK TD	02/11/2016	0.270000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042905	AMERICAN RIVER BANK TD	02/11/2016	0.140000	7,500,000.00	7,500,000.00	1.0000000000		7,500,000.00
SYS042906	BANK OF THE SIERRA TD	02/11/2016	0.140000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042907	CALIFORNIA BANK OF COMMER	02/11/2016	0.120000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042908	CITIZENS BUSINESS BANK TD	02/11/2016	0.140000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042909	FIRST FOUNDATION BANK TD	02/11/2016	0.140000	12,000,000.00	12,000,000.00	1.0000000000		12,000,000.00
SYS042910	MANUFACTURERS BANK TD	02/11/2016	0.140000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042911	MECHANICS BANK TD	02/11/2016	0.140000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042912	PACIFIC CITY BANK TD	02/11/2016	0.120000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042914	WESTERN ALLIANCE BANK TD	02/11/2016	0.140000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042692	COMMUNITY BANK TD	02/12/2016	0.260000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042916	1ST CENTURY BANK NA TD	02/12/2016	0.180000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042917	COMMONWEALTH BUSINESS BAN	02/12/2016	0.160000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042919	NEW OMNI BANK NA TD	02/12/2016	0.160000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042920	RIVER CITY BANK TD	02/12/2016	0.180000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042921	SAN DIEGO COUNTY CREDIT U	02/12/2016	0.140000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042922	WILSHIRE BANK TD	02/12/2016	0.160000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042695	WESTERN ALLIANCE BANK TD	02/17/2016	0.280000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042927	CITIZENS BUSINESS BANK TD	02/17/2016	0.160000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042928	EVERTRUST BANK TD	02/17/2016	0.140000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00

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SYS042930	MISSION FEDERAL CREDIT UN	02/17/2016	0.140000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042931	PACIFIC CITY BANK TD	02/17/2016	0.140000	1,800,000.00	1,800,000.00	1.0000000000		1,800,000.00
SYS042932	PROVIDENT CREDIT UNION TD	02/17/2016	0.140000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042933	SIERRA VISTA BANK TD	02/17/2016	0.160000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042934	WESTERN ALLIANCE BANK TD	02/17/2016	0.160000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS043024	SIERRA VISTA BANK TD	02/17/2016	0.210000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042935	FIRST REPUBLIC BANK TD	02/18/2016	0.190000	150,000,000.00	150,000,000.00	1.0000000000		150,000,000.00
SYS042937	TRI-VALLEY BANK TD	02/18/2016	0.200000	6,000,000.00	6,000,000.00	1.0000000000		6,000,000.00
SYS042939	CATHAY BANK TD	02/18/2016	0.190000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042940	KINECTA FEDERAL CREDIT UN	02/18/2016	0.210000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042941	PRESIDIO BANK TD	02/18/2016	0.190000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042942	PROVIDENT CREDIT UNION TD	02/18/2016	0.170000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042945	COMMONWEALTH BUSINESS BAN	02/19/2016	0.160000	11,000,000.00	11,000,000.00	1.0000000000		11,000,000.00
SYS042946	EVERTRUST BANK TD	02/19/2016	0.160000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042947	RIVER CITY BANK TD	02/19/2016	0.180000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042709	AMERICAN PLUS BANK NA TD	02/24/2016	0.220000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042713	PACIFIC WESTERN BANK TD	02/24/2016	0.220000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042950	FIRST FOUNDATION BANK TD	02/24/2016	0.160000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042718	METROPOLITAN BANK TD	02/25/2016	0.230000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042904	AMERICAN RIVER BANK TD	02/25/2016	0.160000	6,500,000.00	6,500,000.00	1.0000000000		6,500,000.00
SYS042951	SIERRA VISTA BANK TD	03/02/2016	0.220000	1,500,000.00	1,500,000.00	1.0000000000		1,500,000.00
SYS042952	BBCN BANK TD	03/02/2016	0.200000	90,000,000.00	90,000,000.00	1.0000000000		90,000,000.00
SYS042954	CENTRAL VALLEY COMMUNITY	03/02/2016	0.220000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042955	FARMERS & MERCHANTS BANK	03/02/2016	0.200000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042957	FOLSOM LAKE BANK TD	03/02/2016	0.220000	3,000,000.00	3,000,000.00	1.0000000000		3,000,000.00
SYS042958	MALAGA BANK FSB TD	03/02/2016	0.200000	12,000,000.00	12,000,000.00	1.0000000000		12,000,000.00
SYS042962	UNITI BANK TD	03/02/2016	0.200000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042963	BANK OF THE SIERRA TD	03/03/2016	0.250000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042965	FIRST FOUNDATION BANK TD	03/03/2016	0.250000	22,000,000.00	22,000,000.00	1.0000000000		22,000,000.00
SYS042967	OAK VALLEY COMMUNITY BANK	03/03/2016	0.250000	3,500,000.00	3,500,000.00	1.0000000000		3,500,000.00
SYS042968	PACIFIC ENTERPRISE BANK T	03/03/2016	0.230000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042969	WILSHIRE BANK TD	03/03/2016	0.230000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042976	FIRST FOUNDATION BANK TD	03/03/2016	0.260000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042896	KINECTA FEDERAL CREDIT UN	03/04/2016	0.200000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042972	CITIZENS BUSINESS BANK TD	03/04/2016	0.240000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042973	COMMONWEALTH BUSINESS BAN	03/04/2016	0.240000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042977	KINECTA FEDERAL CREDIT UN	03/04/2016	0.270000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042978	NEW ONNI BANK NA TD	03/04/2016	0.240000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042979	RIVER CITY BANK TD	03/04/2016	0.260000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042980	SAFE CREDIT UNION TD	03/04/2016	0.270000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00

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SYS042981	SUMMIT STATE BANK TD	03/04/2016	0.240000	12,000,000.00	12,000,000.00	1.0000000000		12,000,000.00
SYS042986	CITIZENS BUSINESS BANK TD	03/04/2016	0.270000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS043009	NEW OMNI BANK NA TD	03/04/2016	0.260000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042985	EVERTRUST BANK TD	03/09/2016	0.270000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042988	EVERTRUST BANK TD	03/09/2016	0.270000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042989	FARMERS & MERCHANTS BANK	03/09/2016	0.270000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042991	HERITAGE OAKS BANK TD	03/09/2016	0.290000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042992	TRI COUNTIES BANK TD	03/09/2016	0.290000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042993	WILSHIRE BANK TD	03/09/2016	0.270000	39,000,000.00	39,000,000.00	1.0000000000		39,000,000.00
SYS043014	TRI COUNTIES BANK TD	03/09/2016	0.250000	45,000,000.00	45,000,000.00	1.0000000000		45,000,000.00
SYS043028	WILSHIRE BANK TD	03/09/2016	0.230000	29,000,000.00	29,000,000.00	1.0000000000		29,000,000.00
SYS042753	PROSPECTORS FEDERAL CREDI	03/10/2016	0.290000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042996	OPEN BANK TD	03/10/2016	0.300000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042997	1ST CAPITAL BANK TD	03/10/2016	0.320000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042998	AMERICAN RIVER BANK TD	03/10/2016	0.320000	1,500,000.00	1,500,000.00	1.0000000000		1,500,000.00
SYS042999	BANK OF THE SIERRA TD	03/10/2016	0.320000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS043000	MANUFACTURERS BANK TD	03/10/2016	0.320000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS043001	MECHANICS BANK TD	03/10/2016	0.320000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS043002	METROPOLITAN BANK TD	03/10/2016	0.300000	4,500,000.00	4,500,000.00	1.0000000000		4,500,000.00
SYS043003	OPEN BANK TD	03/10/2016	0.300000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS043004	PACIFIC CITY BANK TD	03/10/2016	0.300000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS043023	PACIFIC CITY BANK TD	03/10/2016	0.220000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042760	OPEN BANK TD	03/11/2016	0.280000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042761	WESTERN ALLIANCE BANK TD	03/11/2016	0.300000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS043005	BHCN BANK TD	03/11/2016	0.280000	75,000,000.00	75,000,000.00	1.0000000000		75,000,000.00
SYS043006	CALIFORNIA BANK OF COMMER	03/11/2016	0.280000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS043007	COMMERCEWEST BANK TD	03/11/2016	0.280000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS043008	COMMONWEALTH BUSINESS BAN	03/11/2016	0.280000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS043010	PROVIDENT CREDIT UNION TD	03/11/2016	0.280000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042766	COMMUNITY BANK TD	03/16/2016	0.290000	35,000,000.00	35,000,000.00	1.0000000000		35,000,000.00
SYS042767	PACIFIC WESTERN BANK TD	03/16/2016	0.260000	40,000,000.00	40,000,000.00	1.0000000000		40,000,000.00
SYS042769	UMPOUA BANK TD	03/16/2016	0.280000	100,000,000.00	100,000,000.00	1.0000000000		100,000,000.00
SYS042770	WOORI AMERICA BANK TD	03/16/2016	0.280000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS043012	PROVIDENT CREDIT UNION TD	03/16/2016	0.230000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS043013	SAN DIEGO COUNTY CREDIT U	03/16/2016	0.210000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS043015	AMERICAN PLUS BANK NA TD	03/17/2016	0.280000	2,240,000.00	2,240,000.00	1.0000000000		2,240,000.00
SYS043017	WESCOM CENTRAL CREDIT UNI	03/17/2016	0.310000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042779	OPEN BANK TD	03/18/2016	0.270000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042781	PACIFIC COMMERCE BANK TD	03/18/2016	0.290000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS043018	BANK OF SAN FRANCISCO TD	03/18/2016	0.280000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00



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SYS043019	BANK OF SAN FRANCISCO TD	03/18/2016	0.280000	8,000,000.00	8,000,000.00	1.0000000000		8,000,000.00
SYS043020	CATHAY BANK TD	03/18/2016	0.300000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS043021	COMMONWEALTH BUSINESS BAN	03/18/2016	0.280000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS043022	COMMUNITY 1ST BANK TD	03/18/2016	0.300000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS043025	SUMMIT STATE BANK TD	03/18/2016	0.280000	7,000,000.00	7,000,000.00	1.0000000000		7,000,000.00
SYS043026	TRANS PACIFIC NATIONAL BA	03/18/2016	0.300000	3,000,000.00	3,000,000.00	1.0000000000		3,000,000.00
SYS043027	WESTERN ALLIANCE BANK TD	03/18/2016	0.300000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042785	OPEN BANK TD	03/23/2016	0.120000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042786	UMPOUA BANK TD	03/24/2016	0.150000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042792	HERITAGE BANK OF COMMERCE	03/25/2016	0.120000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00
SYS042797	CALIFORNIA UNITED BANK TD	04/01/2016	0.140000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042800	COMMUNITY BANK TD	04/01/2016	0.140000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042801	AMERICAN RIVER BANK TD	04/06/2016	0.090000	2,500,000.00	2,500,000.00	1.0000000000		2,500,000.00
SYS042804	COMMUNITY 1ST BANK TD	04/06/2016	0.090000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042806	HANMI BANK TD	04/06/2016	0.090000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042807	MERCHANTS NATIONAL BANK O	04/06/2016	0.090000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042808	NEW OMNI BANK NA TD	04/06/2016	0.070000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042813	FIRST FOUNDATION BANK TD	04/08/2016	0.110000	12,000,000.00	12,000,000.00	1.0000000000		12,000,000.00
SYS042816	PACIFIC WESTERN BANK TD	04/08/2016	0.090000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
SYS042823	COMMUNITY WEST BANK TD	04/13/2016	0.130000	13,000,000.00	13,000,000.00	1.0000000000		13,000,000.00
SYS042828	MISSION VALLEY BANK TD	04/13/2016	0.100000	7,000,000.00	7,000,000.00	1.0000000000		7,000,000.00
SYS042829	PACIFIC ALLIANCE BANK TD	04/13/2016	0.120000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042833	BANC OF CALIFORNIA NA TD	04/14/2016	0.110000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042836	PROVIDENT CREDIT UNION TD	04/14/2016	0.090000	20,000,000.00	20,000,000.00	1.0000000000		20,000,000.00
SYS042838	SAN DIEGO COUNTY CREDIT U	04/14/2016	0.070000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042855	HERITAGE BANK OF COMMERCE	04/21/2016	0.140000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042860	BENEFICIAL STATE BANK TD	04/22/2016	0.160000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042885	COMMUNITY BANK TD	05/04/2016	0.290000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042913	UMPOUA BANK TD	05/12/2016	0.350000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042918	HERITAGE BANK OF COMMERCE	05/13/2016	0.360000	13,000,000.00	13,000,000.00	1.0000000000		13,000,000.00
SYS042926	AMERICAN PLUS BANK NA TD	05/18/2016	0.320000	500,000.00	500,000.00	1.0000000000		500,000.00
SYS042929	MERCHANTS NATIONAL BANK O	05/18/2016	0.340000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042936	PACIFIC WESTERN BANK TD	05/19/2016	0.350000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042938	AMERICAN RIVER BANK TD	05/19/2016	0.370000	1,000,000.00	1,000,000.00	1.0000000000		1,000,000.00
SYS042983	WESCOM CENTRAL CREDIT UNI	05/19/2016	0.420000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042944	BANC OF CALIFORNIA NA TD	05/20/2016	0.360000	100,000,000.00	100,000,000.00	1.0000000000		100,000,000.00
SYS042953	CALIFORNIA COAST CREDIT U	06/01/2016	0.420000	25,000,000.00	25,000,000.00	1.0000000000		25,000,000.00
SYS042956	FIRST NATIONAL BANK OF NO	06/01/2016	0.440000	4,000,000.00	4,000,000.00	1.0000000000		4,000,000.00
SYS042961	MERCHANTS NATIONAL BANK O	06/01/2016	0.440000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS042990	FIRST NATIONAL BANK OF NO	06/01/2016	0.540000	15,000,000.00	15,000,000.00	1.0000000000		15,000,000.00

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CUSIP	SECURITY NAME	MATURITY	RATE	PAR VALUE	BOOK VALUE	PRICE	SOURCE	FAIR VALUE
SYS042964	COMMUNITY WEST BANK TD	06/02/2016	0.450000	14,000,000.00	14,000,000.00	1.0000000000		14,000,000.00
SYS042966	NEW OMNI BANK NA TD	06/02/2016	0.430000	8,000,000.00	8,000,000.00	1.0000000000		8,000,000.00
SYS042974	COMMUNITY BANK OF THE BAY	06/03/2016	0.460000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS042975	COMMUNITY WEST BANK TD	06/03/2016	0.460000	13,000,000.00	13,000,000.00	1.0000000000		13,000,000.00
SYS042982	TRAVIS CREDIT UNION TD	06/03/2016	0.440000	50,000,000.00	50,000,000.00	1.0000000000		50,000,000.00
SYS042987	COMMUNITY BANK TD	06/08/2016	0.560000	30,000,000.00	30,000,000.00	1.0000000000		30,000,000.00
SYS042995	AMERICAN PLUS BANK NA TD	06/09/2016	0.580000	2,000,000.00	2,000,000.00	1.0000000000		2,000,000.00
SYS043016	NEW OMNI BANK NA TD	06/16/2016	0.540000	5,000,000.00	5,000,000.00	1.0000000000		5,000,000.00
SYS043029	WOORI AMERICA BANK TD	06/17/2016	0.530000	10,000,000.00	10,000,000.00	1.0000000000		10,000,000.00
057 - TIME DEPOSIT		249	5,677,040,000.00	5,677,040,000.00				5,677,040,000.00

Book Value: 5,677,040,000.00

AIP : 0.00

Book + AIP: 5,677,040,000.00

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SECURITY NAME	MATURITY	RATE	PAR/BOOK VALUE	PRICE	FAIR VALUE
AB55 1450023	02/19/2016	0.26600000	1,786,000.00	1.00	1,786,000.00
AB55 1450024	03/18/2016	0.27200000	1,620,000.00	1.00	1,620,000.00
AB55 1450025	03/18/2016	0.27200000	1,464,000.00	1.00	1,464,000.00
AB55 1450027	04/15/2016	0.27800000	19,025,000.00	1.00	19,025,000.00
AB55 1450030	04/15/2016	0.27800000	17,216,000.00	1.00	17,216,000.00
AB55 1450031	04/15/2016	0.27800000	12,858,000.00	1.00	12,858,000.00
AB55 1450032	04/15/2016	0.27800000	50,406,000.00	1.00	50,406,000.00
AB55 1450033	05/20/2016	0.29000000	17,167,000.00	1.00	17,167,000.00
AB55 1450034	05/20/2016	0.29000000	59,107,000.00	1.00	59,107,000.00
AB55 1450036	06/17/2016	0.29200000	33,024,000.00	1.00	33,024,000.00
AB55 1450038	06/17/2016	0.29200000	28,236,000.00	1.00	28,236,000.00
AB55 1450039	06/17/2016	0.29200000	1,028,000.00	1.00	1,028,000.00
AB55 1560004	09/16/2016	0.33600000	1,120,000.00	1.00	1,120,000.00
AB55 1560005	09/16/2016	0.33600000	2,529,000.00	1.00	2,529,000.00
AB55 1560006	09/16/2016	0.33600000	12,481,000.00	1.00	12,481,000.00
AB55 1560009	11/18/2016	0.37700000	1,426,000.00	1.00	1,426,000.00
AB55 1560010	11/18/2016	0.37700000	1,365,000.00	1.00	1,365,000.00
AB55 1560011	11/18/2016	0.37700000	27,016,000.00	1.00	27,016,000.00
AB55 1560012	11/18/2016	0.37700000	49,979,000.00	1.00	49,979,000.00
AB55 1560013	12/16/2016	0.39800000	12,524,000.00	1.00	12,524,000.00
AB55 1560014	12/16/2016	0.39800000	14,546,000.00	1.00	14,546,000.00
AB55 1560015	12/16/2016	0.39800000	24,718,000.00	1.00	24,718,000.00
AB55 1560016	12/16/2016	0.39800000	18,824,000.00	1.00	18,824,000.00
GF LOAN 16	--/--/----	0.40900000	8,100,000.00	1.00	8,100,000.00
GF LOAN 17	--/--/----	0.41700000	3,173,300,000.00	1.00	3,173,300,000.00
			3,590,865,000.00		3,590,865,000.00

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Total # of Items : 610

Par Value : 66,653,737,909.17

Book Value : 65,566,635,797.12

Fair Value : 65,538,152,425.09

Accrual : 40,592,318.94

Total Book Value : 65,566,635,797.12

AIP : 1,333,985.08

Book + AIP : 65,567,969,782.20