

Bill Lockyer

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

DECEMBER 2014

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

DECEMBER 2014

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POOLED MONEY INVESTMENT ACCOUNT

Summary of Investment Data A Comparison of December 2014 with December 2013 (DOLLARS IN THOUSANDS)

	December 2014	December 2013	Change
Average Daily Portfolio (\$)	57,071,779	54,176,882	+2,894,897
Accrued Earnings (\$)	12,948	12,148	+800
Effective Yield (%)	0.267	0.264	+0.003
Average Life-Month End (In Days)	200	209	-9
Total Security Transactions			
Amount (\$)	27,844,413	18,639,958	+9,204,455
Number	560	374	+186
Total Time Deposit Transactions			
Amount (\$)	1,742,000	1,888,500	-146,500
Number	89	84	+5
Average Workday Investment Activity (\$)	1,344,837	977,546	+367,291
Prescribed Demand Account Balances For Services (\$)	1,949,867	1,794,902	+154,965

**BILL LOCKYER
TREASURER
STATE OF CALIFORNIA**

**Investment Division Selected Investment Data
Analysis of the Pooled Money Investment Account Portfolio
(DOLLARS IN THOUSANDS)**

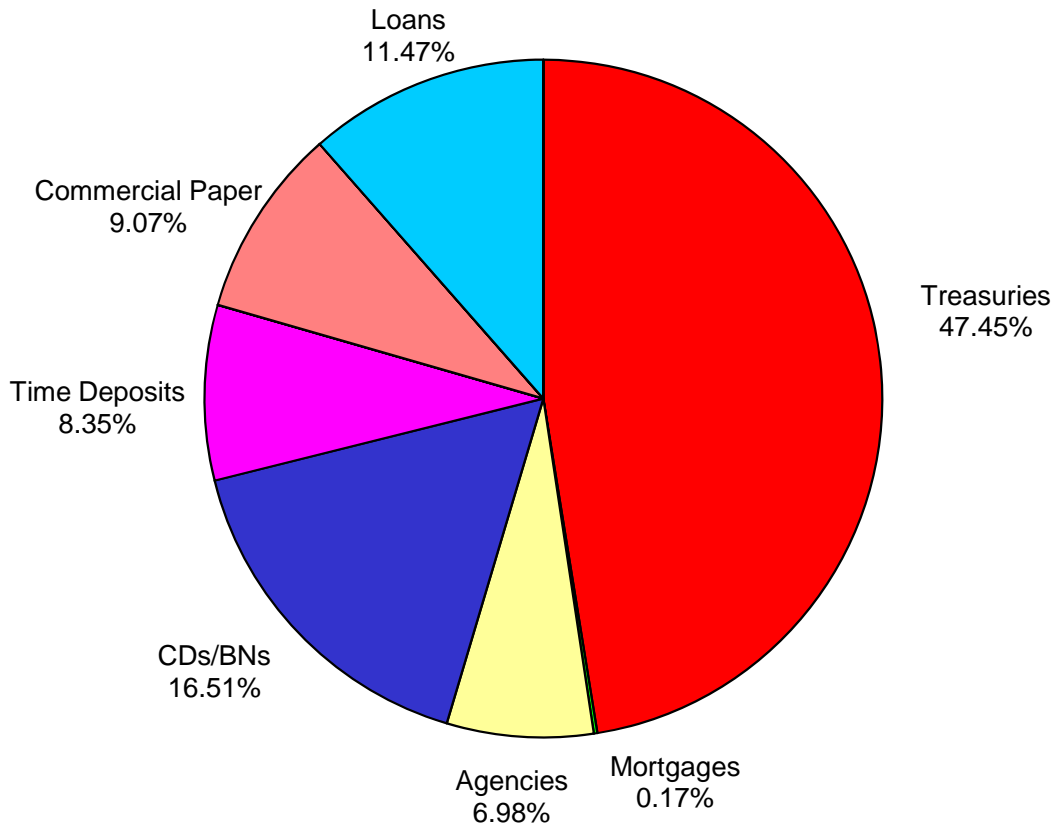
December 31, 2014

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	10,887,243	18.06	+0.45
Bonds	0	0.00	0
Notes	17,710,184	29.39	-1.55
Strips	0	0.00	0
Total Government	28,597,427	47.45	-1.10
Agency Debentures	2,453,588	4.08	-0.04
Certificates of Deposit	9,450,006	15.68	+4.23
Bank Notes	500,000	0.83	+0.16
Repurchases	0	0.00	0
Agency Discount Notes	1,349,432	2.24	+0.40
Time Deposits	5,035,240	8.35	+0.02
GNMAs	0	0.00	0
Commercial Paper	5,468,678	9.07	+0.85
FHLMC/Remics	104,044	0.17	-0.01
Corporate Bonds	0	0.00	0
AB 55 Loans	282,734	0.47	+0.05
GF Loans	6,627,800	11.00	-4.55
Other	399,939	0.66	-0.01
Reversed Repurchases	0	0.00	0
Total (All Types)	60,268,888	100.00	

INVESTMENT ACTIVITY

	December 2014		November 2014	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	560	27,844,413	252	12,599,459
Other	16	294,133	17	600,308
Time Deposits	89	1,742,000	74	1,212,980
Total	665	29,880,546	343	14,412,747
PMIA Monthly Average Effective Yield (%)	0.267		0.261	
Year to Date Yield Last Day of Month (%)	0.257		0.254	

**Pooled Money Investment Account
Portfolio Composition
\$60.3 Billion
12/31/14**



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>
12/01/14 REDEMPTIONS									
CD		BOWEST	0.370	12/01/14	0.370	50,000	186	95,583.33	0.375
CD		BOWEST	0.370	12/01/14	0.370	50,000	186	95,583.33	0.375
CD		US BANK	0.130	12/01/14	0.130	50,000	215	38,819.44	0.132
CD		US BANK	0.130	12/01/14	0.130	50,000	215	38,819.44	0.132
CD		US BANK	0.130	12/01/14	0.130	50,000	215	38,819.44	0.132
CD		US BANK	0.130	12/01/14	0.130	50,000	215	38,819.44	0.132
CP		TD USA		12/01/14	0.100	50,000	11	1,527.78	0.101
CP		TD USA		12/01/14	0.100	50,000	11	1,527.78	0.101
CP		GE CO		12/01/14	0.060	50,000	18	1,500.00	0.061
CP		GE CO		12/01/14	0.060	50,000	18	1,500.00	0.061
CP		GE CO		12/01/14	0.050	50,000	26	1,805.56	0.051
CP		GE CO		12/01/14	0.050	50,000	26	1,805.56	0.051
CP		BNP FIN		12/01/14	0.120	50,000	31	5,166.67	0.122
CP		BNP FIN		12/01/14	0.120	50,000	31	5,166.67	0.122
CP		BNP FIN		12/01/14	0.120	50,000	32	5,333.33	0.122
CP		BNP FIN		12/01/14	0.120	50,000	32	5,333.33	0.122
CP		BNP FIN		12/01/14	0.120	50,000	32	5,333.33	0.122
CP		BNP FIN		12/01/14	0.120	50,000	32	5,333.33	0.122
CP		TD USA		12/01/14	0.080	50,000	39	4,333.33	0.081
CP		TD USA		12/01/14	0.080	50,000	39	4,333.33	0.081
CP		CRC		12/01/14	0.210	50,000	154	44,916.67	0.213
CP		UBS FIN		12/01/14	0.200	50,000	171	47,500.00	0.203
CP		UBS FIN		12/01/14	0.200	50,000	171	47,500.00	0.203
DN		IBRD		12/01/14	0.070	50,000	165	16,041.67	0.071
DN		IBRD		12/01/14	0.070	50,000	165	16,041.67	0.071
YCD		MONTREAL	0.070	12/01/14	0.070	50,000	14	1,361.11	0.071
YCD		MONTREAL	0.070	12/01/14	0.070	50,000	14	1,361.11	0.071
YCD		TOKYO-MIT	0.120	12/01/14	0.120	50,000	14	2,333.33	0.122
YCD		TOKYO-MIT	0.120	12/01/14	0.120	50,000	14	2,333.33	0.122
YCD		TOKYO-MIT	0.120	12/01/14	0.120	50,000	18	3,000.00	0.122
YCD		TOKYO-MIT	0.120	12/01/14	0.120	50,000	18	3,000.00	0.122
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	31	5,597.22	0.132
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	31	5,597.22	0.132
YCD		TOKYO-MIT	0.150	12/01/14	0.150	25,000	31	3,229.17	0.152
YCD		TOKYO-MIT	0.150	12/01/14	0.150	50,000	31	6,458.33	0.152
YCD		TOKYO-MIT	0.150	12/01/14	0.150	50,000	31	6,458.33	0.152
YCD		CIBC	0.070	12/01/14	0.070	50,000	32	3,111.11	0.071
YCD		CIBC	0.070	12/01/14	0.070	50,000	32	3,111.11	0.071
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	34	6,138.89	0.132
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	34	6,138.89	0.132
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	34	6,138.89	0.132
YCD		NORINCHUK	0.130	12/01/14	0.130	50,000	34	6,138.89	0.132
YCD		SCOTIA	0.080	12/01/14	0.080	50,000	67	7,444.44	0.081
YCD		SCOTIA	0.080	12/01/14	0.080	50,000	67	7,444.44	0.081
YCD		SCOTIA	0.080	12/01/14	0.080	50,000	67	7,444.44	0.081
YCD		SCOTIA	0.080	12/01/14	0.080	50,000	67	7,444.44	0.081
YCD		SE BANKEN	0.130	12/01/14	0.120	50,000	73	12,166.92	0.122
YCD		SE BANKEN	0.130	12/01/14	0.120	50,000	73	12,166.92	0.122

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>
12/01/14 REDEMPTIONS (Continued)									
	YCD	RB CANADA	0.260	12/01/14	0.260	50,000	340	122,777.78	0.264
	YCD	RB CANADA	0.260	12/01/14	0.260	50,000	340	122,777.78	0.264
	YCD	RB CANADA	0.260	12/01/14	0.260	50,000	340	122,777.78	0.264
	YCD	RB CANADA	0.260	12/01/14	0.260	50,000	340	122,777.78	0.264
12/01/14 PURCHASES									
	DEB	FHLB	0.125	12/01/15	0.213	50,000			
	DEB	FHLB	0.125	12/01/15	0.213	50,000			
12/02/14 REDEMPTIONS									
	CD	MUFG UNION	0.100	12/02/14	0.100	50,000	32	4,444.44	0.101
	CD	MUFG UNION	0.100	12/02/14	0.100	50,000	32	4,444.44	0.101
	CD	MUFG UNION	0.100	12/02/14	0.100	50,000	32	4,444.44	0.101
	CD	MUFG UNION	0.100	12/02/14	0.100	50,000	32	4,444.44	0.101
	CP	TD USA		12/02/14	0.090	50,000	7	875.00	0.091
	CP	TD USA		12/02/14	0.090	50,000	7	875.00	0.091
	CP	GE CO		12/02/14	0.070	50,000	13	1,263.89	0.071
	CP	GE CO		12/02/14	0.070	50,000	13	1,263.89	0.071
	CP	GE CO		12/02/14	0.070	50,000	13	1,263.89	0.071
	CP	CIBC HLD		12/02/14	0.080	50,000	13	1,444.44	0.081
	CP	CIBC HLD		12/02/14	0.080	50,000	13	1,444.44	0.081
	CP	GE CO		12/02/14	0.070	50,000	15	1,458.33	0.071
	CP	GE CO		12/02/14	0.070	50,000	15	1,458.33	0.071
	CP	NISSAN		12/02/14	0.270	50,000	18	6,750.00	0.274
	CP	TD USA		12/02/14	0.080	50,000	19	2,111.11	0.081
	CP	TD USA		12/02/14	0.080	50,000	19	2,111.11	0.081
	CP	BNP FIN		12/02/14	0.012	50,000	33	5,500.00	0.122
	CP	BNP FIN		12/02/14	0.012	50,000	33	5,500.00	0.122
	CP	TOYOTA		12/02/14	0.110	50,000	70	10,694.44	0.112
	CP	TOYOTA		12/02/14	0.110	50,000	70	10,694.44	0.112
	CP	CRC		12/02/14	0.170	50,000	90	21,250.00	0.172
	CP	UBS FIN		12/02/14	0.200	50,000	168	46,666.67	0.203
	YCD	SUMITOMO	0.120	12/02/14	0.120	50,000	11	1,833.33	0.122
	YCD	SUMITOMO	0.120	12/02/14	0.120	50,000	11	1,833.33	0.122
	YCD	MONTREAL	0.090	12/02/14	0.090	50,000	27	3,375.00	0.091
	YCD	MONTREAL	0.090	12/02/14	0.090	50,000	27	3,375.00	0.091
12/02/14 PURCHASES									
	CP	RABO USA		12/03/14	0.110	50,000			
	CP	RABO USA		12/03/14	0.110	50,000			
	CP	TD USA		12/08/14	0.100	50,000			
	CP	TD USA		12/08/14	0.100	50,000			
	CP	TD USA		12/08/14	0.100	50,000			
	CP	TD USA		12/08/14	0.100	50,000			
	CP	BNP FIN		12/26/14	0.100	50,000			
	CP	BNP FIN		12/26/14	0.100	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>
12/02/14 PURCHASES (Continued)									
	TR	NOTE	0.500	11/30/16	0.532	50,000			
	TR	NOTE	0.500	11/30/16	0.532	50,000			
12/03/14 REDEMPTIONS									
	CP	RABO USA		12/03/14	0.110	50,000	1	152.78	0.112
	CP	RABO USA		12/03/14	0.110	50,000	1	152.78	0.112
12/03/14 PURCHASES									
	CP	BNP FIN		12/08/14	0.080	50,000			
	CP	BNP FIN		12/08/14	0.080	50,000			
	CP	BNP FIN		12/08/14	0.080	50,000			
	CP	RABO USA		12/08/14	0.110	50,000			
	CP	RABO USA		12/08/14	0.110	50,000			
	TR	NOTE	0.500	11/30/16	0.547	50,000			
	TR	NOTE	0.500	11/30/16	0.547	50,000			
12/04/14 NO REDEMPTIONS									
12/04/14 PURCHASES									
	CD	WELLS FGO	0.230	06/01/15	0.230	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	BNP FIN		12/24/14	0.090	50,000			
	CP	BNP FIN		12/24/14	0.090	50,000			
	CP	GE CO		12/29/14	0.100	50,000			
	CP	GE CO		12/29/14	0.100	50,000			
	YCD	TOKYO-MIT	0.140	12/29/14	0.140	50,000			
	YCD	TOKYO-MIT	0.140	12/29/14	0.140	50,000			
12/05/14 NO REDEMPTIONS									
12/05/14 PURCHASES									
	TR	BILL		11/12/15	0.138	50,000			
	TR	BILL		11/12/15	0.138	50,000			
12/08/14 REDEMPTIONS									
	CP	BNP FIN		12/08/14	0.080	50,000	5	555.56	0.081
	CP	BNP FIN		12/08/14	0.080	50,000	5	555.56	0.081
	CP	BNP FIN		12/08/14	0.080	50,000	5	555.56	0.081
	CP	RABO USA		12/08/14	0.110	50,000	5	763.89	0.112
	CP	RABO USA		12/08/14	0.110	50,000	5	763.89	0.112
	CP	TD USA		12/08/14	0.100	50,000	6	833.33	0.101
	CP	TD USA		12/08/14	0.100	50,000	6	833.33	0.101
	CP	TD USA		12/08/14	0.100	50,000	6	833.33	0.101
	CP	TD USA		12/08/14	0.100	50,000	6	833.33	0.101

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>
12/08/14 REDEMPTIONS (Continued)									
	CP	GE CO		12/08/14	0.070	50,000	13	1,263.89	0.071
	CP	GE CO		12/08/14	0.070	50,000	13	1,263.89	0.071
	CP	GE CO		12/08/14	0.070	50,000	13	1,263.89	0.071
	CP	BNP FIN		12/08/14	0.080	50,000	17	1,888.89	0.081
	CP	BNP FIN		12/08/14	0.080	50,000	17	1,888.89	0.081
	CP	BNP FIN		12/08/14	0.080	50,000	17	1,888.89	0.081
	CP	BNP FIN		12/08/14	0.090	50,000	21	2,625.00	0.091
	CP	BNP FIN		12/08/14	0.090	50,000	21	2,625.00	0.091
12/08/14 PURCHASES									
	TR	NOTE	0.625	02/15/17	0.751	50,000			
	TR	NOTE	0.625	02/15/17	0.751	50,000			
12/09/14 REDEMPTIONS									
	CP	MUFG UNION		12/09/14	0.080	50,000	14	1,555.56	0.081
	CP	MUFG UNION		12/09/14	0.080	50,000	14	1,555.56	0.081
12/09/14 PURCHASES									
	CP	RABO USA		12/11/14	0.110	50,000			
	CP	RABO USA		12/11/14	0.110	50,000			
	CP	RABO USA		12/11/14	0.110	50,000			
	CP	RABO USA		12/11/14	0.110	50,000			
	CP	GE CO		12/17/14	0.100	50,000			
	CP	GE CO		12/17/14	0.100	50,000			
	CP	GE CO		12/17/14	0.100	50,000			
	CP	GE CO		12/17/14	0.100	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	TD USA		12/17/14	0.110	50,000			
	CP	BNP FIN		12/30/14	0.100	50,000			
	CP	BNP FIN		12/30/14	0.100	50,000			
	CP	TOYOTA		03/27/15	0.170	50,000			
	CP	TOYOTA		03/27/15	0.170	50,000			
	TR	BILL		11/12/15	0.145	50,000			
	TR	BILL		11/12/15	0.145	50,000			
	TR	NOTE	0.625	02/15/17	0.753	50,000			
	TR	NOTE	0.625	02/15/17	0.753	50,000			
	TR	NOTE	0.625	02/15/17	0.753	50,000			
	TR	NOTE	0.625	02/15/17	0.753	50,000			
	YCD	SUMITOMO	0.130	12/26/14	0.130	50,000			
	YCD	SUMITOMO	0.130	12/26/14	0.130	50,000			
	YCD	TOKYO-MIT	0.140	01/02/15	0.140	50,000			
	YCD	TOKYO-MIT	0.140	01/02/15	0.140	50,000			
	YCD	MONTREAL	0.130	02/27/15	0.130	50,000			
	YCD	MONTREAL	0.130	02/27/15	0.130	50,000			
	YCD	MONTREAL	0.130	02/27/15	0.130	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>
12/09/14 PURCHASES (Continued)									
	YCD	CIBC	0.140	02/27/15	0.140	50,000			
	YCD	CIBC	0.140	02/27/15	0.140	50,000			
	YCD	STNDRD CH	0.180	03/02/15	0.180	50,000			
	YCD	STNDRD CH	0.180	03/02/15	0.180	50,000			
12/10/14 NO REDEMPTIONS									
12/10/14 PURCHASES									
	YCD	SVENSKA	0.185	12/29/14	0.140	50,000			
12/11/14 REDEMPTIONS									
	CP	RABO USA		12/11/14	0.110	50,000	2	305.56	0.112
	CP	RABO USA		12/11/14	0.110	50,000	2	305.56	0.112
	CP	RABO USA		12/11/14	0.110	50,000	2	305.56	0.112
	CP	RABO USA		12/11/14	0.110	50,000	2	305.56	0.112
	TR	BILL		12/11/14	0.120	50,000	350	58,333.33	0.122
	TR	BILL		12/11/14	0.120	50,000	350	58,333.33	0.122
	TR	BILL		12/11/14	0.120	50,000	350	58,333.33	0.122
	TR	BILL		12/11/14	0.120	50,000	350	58,333.33	0.122
	TR	BILL		12/11/14	0.123	50,000	350	59,548.61	0.124
	TR	BILL		12/11/14	0.123	50,000	350	59,548.61	0.124
	TR	BILL		12/11/14	0.123	50,000	350	59,548.61	0.124
	TR	BILL		12/11/14	0.123	50,000	350	59,548.61	0.124
	TR	BILL		12/11/14	0.124	50,000	350	60,156.25	0.126
	TR	BILL		12/11/14	0.124	50,000	350	60,156.25	0.126
	TR	BILL		12/11/14	0.124	50,000	350	60,156.25	0.126
	TR	BILL		12/11/14	0.124	50,000	350	60,156.25	0.126
	TR	BILL		12/11/14	0.123	50,000	352	59,888.89	0.124
	TR	BILL		12/11/14	0.123	50,000	352	59,888.89	0.124
	TR	BILL		12/11/14	0.123	50,000	352	59,888.89	0.124
	TR	BILL		12/11/14	0.123	50,000	352	59,888.89	0.124
	TR	BILL		12/11/14	0.130	50,000	363	65,541.67	0.132
	TR	BILL		12/11/14	0.130	50,000	363	65,541.67	0.132
	TR	BILL		12/11/14	0.130	50,000	363	65,541.67	0.132
	TR	BILL		12/11/14	0.133	50,000	364	66,986.11	0.135
	TR	BILL		12/11/14	0.133	50,000	364	66,986.11	0.135
	TR	BILL		12/11/14	0.133	50,000	364	66,986.11	0.135
	TR	BILL		12/11/14	0.133	50,000	364	66,986.11	0.135
	TR	BILL		12/11/14	0.135	50,000	364	68,250.00	0.137
	TR	BILL		12/11/14	0.135	50,000	364	68,250.00	0.137
12/11/14 PURCHASES									
	TR	BILL		12/10/15	0.178	50,000			
	TR	BILL		12/10/15	0.178	50,000			
	TR	BILL		12/10/15	0.190	50,000			
	TR	BILL		12/10/15	0.190	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>
12/15/14 REDEMPTIONS (Continued)									
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.377	50,000	1,090	560,450.82	0.376
TR		NOTE	0.250	12/15/14	0.360	50,000	1,096	539,062.50	0.360
TR		NOTE	0.250	12/15/14	0.360	50,000	1,096	539,062.50	0.360
TR		NOTE	0.250	12/15/14	0.360	50,000	1,096	539,062.50	0.360
TR		NOTE	0.250	12/15/14	0.360	50,000	1,096	539,062.50	0.360
12/15/14 PURCHASES									
BN		BOFA	0.260	06/22/15	0.260	50,000			
BN		BOFA	0.260	06/22/15	0.260	50,000			
CD		MUFG UNION	0.160	01/27/15	0.160	50,000			
CD		MUFG UNION	0.160	01/27/15	0.160	50,000			
CD		BOWEST	0.250	05/04/15	0.250	50,000			
CD		BOWEST	0.250	05/04/15	0.250	50,000			
CD		WELLS FGO	0.250	06/22/15	0.250	50,000			
CD		WELLS FGO	0.250	06/22/15	0.250	50,000			
CD		WELLS FGO	0.250	06/22/15	0.250	50,000			
CD		WELLS FGO	0.250	06/22/15	0.250	50,000			
CP		RABO USA		12/16/14	0.090	50,000			
CP		RABO USA		12/16/14	0.090	50,000			
CP		RABO USA		12/16/14	0.090	50,000			
CP		GE CO		12/29/14	0.110	50,000			
CP		GE CO		12/29/14	0.110	50,000			
CP		BNP FIN		12/30/14	0.090	50,000			
CP		BNP FIN		12/30/14	0.090	50,000			
CP		TOYOTA		02/13/15	0.150	50,000			
CP		TOYOTA		02/13/15	0.150	50,000			
CP		TOYOTA		02/13/15	0.150	50,000			
CP		TD USA		02/27/15	0.150	50,000			
CP		TD USA		02/27/15	0.150	50,000			
CP		JPM LLC		05/01/15	0.230	50,000			
CP		JPM LLC		05/01/15	0.230	50,000			
TR		BILL		12/10/15	0.185	50,000			
TR		BILL		12/10/15	0.185	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	50,000			
TR		BILL		12/10/15	0.193	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>
12/15/14 PURCHASES (Continued)									
TR		NOTE	0.500	11/30/16	0.574	50,000			
TR		NOTE	0.500	11/30/16	0.574	50,000			
TR		NOTE	0.500	11/30/16	0.574	50,000			
TR		NOTE	0.500	11/30/16	0.574	50,000			
TR		NOTE	0.500	11/30/16	0.576	50,000			
TR		NOTE	0.500	11/30/16	0.576	50,000			
TR		NOTE	0.500	11/30/16	0.576	50,000			
TR		NOTE	0.500	11/30/16	0.576	50,000			
YCD		SUMITOMO	0.130	12/30/14	0.130	50,000			
YCD		SUMITOMO	0.130	12/30/14	0.130	50,000			
YCD		MONTREAL	0.100	01/02/15	0.100	50,000			
YCD		MONTREAL	0.100	01/02/15	0.100	50,000			
YCD		TORONTO	0.120	01/02/15	0.120	50,000			
YCD		TORONTO	0.120	01/02/15	0.120	50,000			
YCD		TORONTO	0.120	01/02/15	0.120	50,000			
YCD		TORONTO	0.120	01/02/15	0.120	50,000			
YCD		TOKYO-MIT	0.130	01/02/15	0.130	50,000			
YCD		TOKYO-MIT	0.130	01/02/15	0.130	50,000			
YCD		CIBC	0.150	02/18/15	0.150	50,000			
YCD		CIBC	0.150	02/18/15	0.150	50,000			
YCD		RB CANADA	0.205	06/22/15	0.205	50,000			
YCD		RB CANADA	0.205	06/22/15	0.205	50,000			
YCD		RB CANADA	0.205	06/22/15	0.205	50,000			
YCD		SCOTIA	0.230	06/22/15	0.230	50,000			
YCD		SCOTIA	0.230	06/22/15	0.230	50,000			
YCD		SCOTIA	0.230	06/22/15	0.230	50,000			
YCD		SCOTIA	0.230	06/22/15	0.230	50,000			
YCD		WESTPAC	0.420	12/01/15	0.420	50,000			
YCD		WESTPAC	0.420	12/01/15	0.420	50,000			
12/16/14 REDEMPTIONS									
CP		RABO USA		12/16/14	0.090	50,000	1	125.00	0.091
CP		RABO USA		12/16/14	0.090	50,000	1	125.00	0.091
CP		RABO USA		12/16/14	0.090	50,000	1	125.00	0.091
12/16/14 PURCHASES									
CD		WELLS FGO	0.180	03/02/15	0.180	50,000			
CD		WELLS FGO	0.180	03/02/15	0.180	50,000			
CP		RABO USA		12/26/14	0.100	50,000			
CP		RABO USA		12/26/14	0.100	50,000			
CP		RABO USA		12/26/14	0.100	50,000			
CP		MUFG UNION		01/28/15	0.150	50,000			
CP		MUFG UNION		01/28/15	0.150	50,000			
CP		GECC		02/27/15	0.130	50,000			
CP		GECC		02/27/15	0.130	50,000			
CP		GECC		02/27/15	0.130	50,000			
CP		GECC		02/27/15	0.130	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>
12/17/14 REDEMPTIONS									
	CD	CITIBANK	0.230	12/17/14	0.210	25,000	105	15,313.39	0.213
	CD	CITIBANK	0.230	12/17/14	0.210	50,000	105	30,626.79	0.213
	CP	GE CO		12/17/14	0.100	50,000	8	1,111.11	0.101
	CP	GE CO		12/17/14	0.100	50,000	8	1,111.11	0.101
	CP	GE CO		12/17/14	0.100	50,000	8	1,111.11	0.101
	CP	GE CO		12/17/14	0.100	50,000	8	1,111.11	0.101
	CP	TD USA		12/17/14	0.110	50,000	8	1,222.22	0.112
	CP	TD USA		12/17/14	0.110	50,000	8	1,222.22	0.112
	CP	TD USA		12/17/14	0.110	50,000	8	1,222.22	0.112
	CP	TD USA		12/17/14	0.110	50,000	8	1,222.22	0.112
	CP	TD USA		12/17/14	0.110	50,000	13	1,986.11	0.112
	CP	TD USA		12/17/14	0.110	50,000	13	1,986.11	0.112
	CP	BNP FIN		12/17/14	0.090	50,000	22	2,750.00	0.091
	CP	BNP FIN		12/17/14	0.090	50,000	22	2,750.00	0.091
12/17/14 PURCHASES									
	CP	TD USA		01/28/15	0.140	50,000			
	CP	TD USA		01/28/15	0.140	50,000			
12/18/14 NO REDEPMTIONS									
12/18/14 PURCHASES									
	CP	GE CO		12/26/14	0.090	50,000			
	CP	GE CO		12/26/14	0.090	50,000			
	CP	RABO USA		12/26/14	0.120	50,000			
	CP	RABO USA		12/26/14	0.120	50,000			
	CP	TD USA		01/02/15	0.120	50,000			
	CP	TD USA		01/02/15	0.120	50,000			
	CP	TD USA		01/02/15	0.120	50,000			
	DN	FHLMC		02/27/15	0.080	50,000			
	DN	FHLMC		02/27/15	0.080	50,000			
	TR	BILL		12/10/15	0.233	50,000			
	TR	BILL		12/10/15	0.233	50,000			
	TR	BILL		12/10/15	0.233	50,000			
	TR	BILL		12/10/15	0.233	50,000			
	TR	NOTE	0.625	02/15/17	0.751	50,000			
	TR	NOTE	0.625	02/15/17	0.751	50,000			
12/18/14 PURCHASES c/									
	TR	BILL		05/07/15	0.100	50,000			
	TR	BILL		05/07/15	0.100	50,000			
	TR	BILL		05/07/15	0.100	2,055			
12/19/14 REDEMPTIONS									
	DEB	FHLB	0.125	12/19/14	0.182	50,000	364	90,926.39	0.182

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>
12/19/14 SALES									
	TR	BILL		05/07/15	0.100	50,000	1	136.10	0.101
	TR	BILL		05/07/15	0.100	50,000	1	136.10	0.101
	TR	BILL		05/07/15	0.100	2,055	1	5.58	0.101
12/19/14 PURCHASES									
	CD	WELLS FGO	0.190	04/01/15	0.190	50,000			
	CD	WELLS FGO	0.190	04/01/15	0.190	50,000			
	CP	RABO USA		12/24/14	0.130	50,000			
	CP	RABO USA		12/24/14	0.130	50,000			
	CP	GE CO		12/26/14	0.090	50,000			
	CP	GE CO		12/26/14	0.090	50,000			
	CP	RABO USA		12/30/14	0.130	50,000			
	CP	RABO USA		12/30/14	0.130	50,000			
	CP	MUFG UNION		02/27/15	0.170	50,000			
	CP	MUFG UNION		02/27/15	0.170	50,000			
	CP	GECC		03/02/15	0.130	50,000			
	CP	GECC		03/02/15	0.130	50,000			
	CP	TD USA		03/02/15	0.150	50,000			
	CP	TD USA		03/02/15	0.150	50,000			
	DN	IBRD		02/27/15	0.100	50,000			
	DN	IBRD		02/27/15	0.100	50,000			
	DN	IBRD		03/02/15	0.100	50,000			
	DN	IBRD		03/02/15	0.100	50,000			
	YCD	SUMITOMO	0.170	01/27/15	0.170	50,000			
	YCD	SUMITOMO	0.170	01/27/15	0.170	50,000			
12/22/14 NO REDEMPTIONS									
12/22/14 PURCHASES									
	CP	GECC		01/28/15	0.120	50,000			
	CP	GECC		01/28/15	0.120	50,000			
	CP	GECC		01/28/15	0.120	50,000			
	TR	BILL		10/15/15	0.190	50,000			
	TR	BILL		10/15/15	0.190	50,000			
	YCD	SUMITOMO	0.170	01/27/15	0.170	50,000			
	YCD	SUMITOMO	0.170	01/27/15	0.170	50,000			
	YCD	TOKYO-MIT	0.150	01/30/15	0.150	50,000			
	YCD	TOKYO-MIT	0.150	01/30/15	0.150	50,000			
	YCD	TOKYO-MIT	0.150	01/30/15	0.150	50,000			
	YCD	SCOTIA	0.120	02/27/15	0.120	50,000			
	YCD	SCOTIA	0.120	02/27/15	0.120	50,000			
12/23/14 REDEMPTIONS									
	CP	JPM LLC		12/23/14	0.230	50,000	180	57,500.00	0.233
	CP	JPM LLC		12/23/14	0.230	50,000	180	57,500.00	0.233

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>
12/23/14 PURCHASES									
	CD	MUFG UNION	0.120	01/30/15	0.120	50,000			
	CD	MUFG UNION	0.120	01/30/15	0.120	50,000			
	CD	MUFG UNION	0.120	01/30/15	0.120	50,000			
	CP	TD USA		01/27/15	0.120	50,000			
	CP	TD USA		01/27/15	0.120	50,000			
	CP	GECC		03/23/15	0.130	50,000			
	CP	GECC		03/23/15	0.130	50,000			
	CP	TOYOTA		04/01/15	0.180	50,000			
	CP	TOYOTA		04/01/15	0.180	50,000			
	CP	JPM LLC		04/01/15	0.210	50,000			
	CP	JPM LLC		04/01/15	0.210	50,000			
	CP	JPM LLC		04/01/15	0.210	50,000			
	CP	JPM LLC		04/01/15	0.210	50,000			
	DN	FHLB		02/27/15	0.090	50,000			
	TR	NOTE	0.625	02/15/17	0.783	50,000			
	YCD	SUMITOMO	0.170	01/28/15	0.170	50,000			
	YCD	SUMITOMO	0.170	01/28/15	0.170	50,000			
	YCD	NORINCHUK	0.180	02/27/15	0.180	50,000			
	YCD	NORINCHUK	0.180	02/27/15	0.180	50,000			
	YCD	RABOBANK	0.265	06/22/15	0.265	50,000			
	YCD	RABOBANK	0.265	06/22/15	0.265	50,000			
12/24/14 REDEMPTIONS									
	CP	RABO USA		12/24/14	0.130	50,000	5	902.78	0.132
	CP	RABO USA		12/24/14	0.130	50,000	5	902.78	0.132
	CP	BNP FIN		12/24/14	0.090	50,000	20	2,500.00	0.091
	CP	BNP FIN		12/24/14	0.090	50,000	20	2,500.00	0.091
12/24/14 PURCHASES									
	CP	BNP FIN		02/09/15	0.210	50,000			
	CP	BNP FIN		02/09/15	0.210	50,000			
	CP	BNP FIN		02/09/15	0.210	50,000			
	CP	BNP FIN		02/09/15	0.210	50,000			
	CP	BNP FIN		02/09/15	0.210	50,000			
	CP	GECC		03/24/15	0.130	50,000			
	CP	GECC		03/24/15	0.130	50,000			
	CP	JPM LLC		03/27/15	0.210	50,000			
	CP	JPM LLC		03/27/15	0.210	50,000			
	CP	JPM LLC		03/27/15	0.210	50,000			
	CP	JPM LLC		03/27/15	0.210	50,000			
12/26/14 REDEMPTIONS									
	CP	GE CO		12/26/14	0.090	50,000	7	875.00	0.091
	CP	GE CO		12/26/14	0.090	50,000	7	875.00	0.091
	CP	GE CO		12/26/14	0.090	50,000	8	1,000.00	0.091
	CP	GE CO		12/26/14	0.090	50,000	8	1,000.00	0.091

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>
12/26/14 REDEMPTIONS (Continued)									
CP		RABO USA		12/26/14	0.120	50,000	8	1,333.33	0.122
CP		RABO USA		12/26/14	0.120	50,000	8	1,333.33	0.122
CP		RABO USA		12/26/14	0.100	50,000	10	1,388.89	0.101
CP		RABO USA		12/26/14	0.100	50,000	10	1,388.89	0.101
CP		RABO USA		12/26/14	0.100	50,000	10	1,388.89	0.101
CP		BNP FIN		12/26/14	0.100	50,000	24	3,333.33	0.101
CP		BNP FIN		12/26/14	0.100	50,000	24	3,333.33	0.101
CP		GE CO		12/26/14	0.070	50,000	30	2,916.67	0.071
CP		GE CO		12/26/14	0.070	50,000	30	2,916.67	0.071
YCD		SUMITOMO	0.130	12/26/14	0.130	50,000	17	3,069.44	0.132
YCD		SUMITOMO	0.130	12/26/14	0.130	50,000	17	3,069.44	0.132
YCD		MONTREAL	0.100	12/26/14	0.100	50,000	31	4,305.56	0.101
YCD		MONTREAL	0.100	12/26/14	0.100	50,000	31	4,305.56	0.101
12/26/14 PURCHASES									
CP		BNP FIN		02/09/15	0.210	50,000			
CP		BNP FIN		02/09/15	0.210	50,000			
YCD		SUMITOMO	0.170	01/30/15	0.170	50,000			
YCD		SUMITOMO	0.170	01/30/15	0.170	50,000			
YCD		SVENSKA	0.200	04/01/15	0.200	50,000			
YCD		SVENSKA	0.200	04/01/15	0.200	50,000			
12/29/14 REDEMPTIONS									
CP		GE CO		12/29/14	0.110	50,000	14	2,138.89	0.112
CP		GE CO		12/29/14	0.110	50,000	14	2,138.89	0.112
CP		GE CO		12/29/14	0.100	50,000	25	3,472.22	0.101
CP		GE CO		12/29/14	0.100	50,000	25	3,472.22	0.101
CP		BARCLY US		12/29/14	0.250	50,000	94	32,638.89	0.254
CP		BARCLY US		12/29/14	0.250	50,000	94	32,638.89	0.254
CP		BARCLY US		12/29/14	0.250	50,000	94	32,638.89	0.254
CP		BARCLY US		12/29/14	0.250	50,000	94	32,638.89	0.254
CP		BARCLY US		12/29/14	0.250	50,000	94	32,638.89	0.254
CP		CAFCO		12/29/14	0.170	50,000	95	22,430.56	0.172
CP		GECC		12/29/14	0.120	50,000	97	16,166.67	0.122
CP		GECC		12/29/14	0.120	50,000	97	16,166.67	0.122
CP		CRC		12/29/14	0.170	50,000	97	22,902.78	0.172
CP		GECC		12/29/14	0.160	50,000	130	28,888.89	0.162
DEB		FHLMC	0.625	12/29/14	0.092	50,000	186	23,354.17	0.091
YCD		RABOBANK	0.110	12/29/14	0.110	50,000	18	2,750.00	0.112
YCD		RABOBANK	0.110	12/29/14	0.110	50,000	18	2,750.00	0.112
YCD		SVENSKA	0.185	12/29/14	0.140	50,000	19	3,696.52	0.142
YCD		TOKYO-MIT	0.140	12/29/14	0.140	50,000	25	4,861.11	0.142
YCD		TOKYO-MIT	0.140	12/29/14	0.140	50,000	25	4,861.11	0.142
YCD		SE BANKEN	0.170	12/29/14	0.170	50,000	105	24,791.67	0.172
YCD		SE BANKEN	0.170	12/29/14	0.170	50,000	105	24,791.67	0.172
YCD		SE BANKEN	0.170	12/29/14	0.170	50,000	105	24,791.67	0.172
YCD		SE BANKEN	0.170	12/29/14	0.170	50,000	105	24,791.67	0.172

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>
12/29/14 REDEMPTIONS (Continued)									
	YCD	RABOBANK	0.210	12/29/14	0.210	50,000	186	54,250.00	0.213
	YCD	RABOBANK	0.210	12/29/14	0.210	50,000	186	54,250.00	0.213
12/29/14 PURCHASES									
	CD	MUFG UNION	0.170	02/27/15	0.170	50,000			
	CD	MUFG UNION	0.170	02/27/15	0.170	50,000			
	CD	MUFG UNION	0.170	03/02/15	0.170	50,000			
	CD	MUFG UNION	0.170	03/02/15	0.170	50,000			
	CP	TD USA		01/28/15	0.110	50,000			
	CP	TD USA		01/28/15	0.110	50,000			
	CP	BNP FIN		02/10/15	0.210	50,000			
	CP	BNP FIN		02/10/15	0.210	50,000			
	TR	BILL		11/12/15	0.173	50,000			
	YCD	TOKYO-MIT	0.150	01/27/15	0.150	50,000			
	YCD	TOKYO-MIT	0.150	01/27/15	0.150	50,000			
	YCD	TORONTO	0.120	02/27/15	0.120	50,000			
	YCD	TORONTO	0.120	02/27/15	0.120	50,000			
	YCD	TORONTO	0.120	02/27/15	0.120	50,000			
	YCD	SVENSKA	0.195	03/30/15	0.195	50,000			
	YCD	SVENSKA	0.195	03/30/15	0.195	50,000			
12/30/14 REDEMPTIONS									
	CP	RABO USA		12/30/14	0.130	50,000	11	1,986.11	0.132
	CP	RABO USA		12/30/14	0.130	50,000	11	1,986.11	0.132
	CP	BNP FIN		12/30/14	0.090	50,000	15	1,875.00	0.091
	CP	BNP FIN		12/30/14	0.090	50,000	15	1,875.00	0.091
	CP	BNP FIN		12/30/14	0.100	50,000	21	2,916.67	0.101
	CP	BNP FIN		12/30/14	0.100	50,000	21	2,916.67	0.101
	YCD	SUMITOMO	0.130	12/30/14	0.130	50,000	15	2,708.33	0.132
	YCD	SUMITOMO	0.130	12/30/14	0.130	50,000	15	2,708.33	0.132
12/30/14 PURCHASES									
	CD	BOWEST	0.070	01/06/15	0.070	50,000			
	CD	BOWEST	0.070	01/06/15	0.070	50,000			
	CD	BOWEST	0.070	01/06/15	0.070	50,000			
	CD	BOWEST	0.070	01/06/15	0.070	50,000			
	CD	MUFG UNION	0.170	02/27/15	0.170	50,000			
	CD	MUFG UNION	0.170	02/27/15	0.170	50,000			
	CP	RABO USA		12/31/14	0.130	50,000			
	CP	RABO USA		12/31/14	0.130	50,000			
	CP	GE CO		01/30/15	0.080	50,000			
	CP	BNP FIN		02/18/15	0.210	50,000			
	CP	BNP FIN		02/18/15	0.210	50,000			
	CP	BNP FIN		02/18/15	0.210	50,000			
	CP	BNP FIN		02/18/15	0.210	50,000			
	CP	TD USA		03/02/15	0.120	50,000			
	CP	TD USA		03/02/15	0.120	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>
12/30/14 PURCHASES (Continued)									
	CP	JPM LLC		03/30/15	0.210	50,000			
	CP	JPM LLC		03/30/15	0.210	50,000			
	YCD	NORINCHUK	0.170	01/30/15	0.170	50,000			
	YCD	NORINCHUK	0.170	01/30/15	0.170	50,000			
	YCD	TOKYO-MIT	0.120	01/06/15	0.120	50,000			
	YCD	TOKYO-MIT	0.120	01/06/15	0.120	50,000			
	YCD	STNDRD CH	0.180	04/01/15	0.180	50,000			
	YCD	STNDRD CH	0.180	04/01/15	0.180	50,000			
	YCD	ANZ	0.210	09/28/15	0.210	50,000			
	YCD	ANZ	0.210	09/28/15	0.210	50,000			
12/31/14 REDEMPTIONS									
	CP	RABO USA		12/31/14	0.130	50,000	1	180.56	0.132
	CP	RABO USA		12/31/14	0.130	50,000	1	180.56	0.132
12/31/14 PURCHASES									
	CP	BNP FIN		01/09/15	0.050	50,000			
	CP	BNP FIN		01/09/15	0.050	50,000			
	CP	BNP FIN		01/28/15	0.090	50,000			
	CP	BNP FIN		01/28/15	0.090	50,000			
	CP	GE CO		03/27/15	0.100	50,000			
	CP	JPM LLC		05/01/15	0.250	50,000			
	CP	JPM LLC		05/01/15	0.250	50,000			
	CP	JPM LLC		05/01/15	0.250	50,000			
	CP	JPM LLC		05/01/15	0.250	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	TR	BILL		12/10/15	0.200	50,000			
	YCD	SUMITOMO	0.080	01/09/15	0.080	50,000			
	YCD	SUMITOMO	0.080	01/09/15	0.080	50,000			
	YCD	SUMITOMO	0.080	01/09/15	0.080	50,000			
	YCD	SUMITOMO	0.080	01/09/15	0.080	50,000			
	YCD	TOKYO-MIT	0.100	01/09/15	0.100	50,000			
	YCD	TOKYO-MIT	0.100	01/09/15	0.100	50,000			
	YCD	WESTPAC	0.230	06/01/15	0.230	50,000			
	YCD	WESTPAC	0.230	06/01/15	0.230	50,000			

FOOTNOTES

<u>a/</u>	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), Central Bank for Cooperatives (CBC), Tennessee Valley Authority (TVA), Commodity Credit Corporation (CCC), International Bank for Reconstruction and Development (IBRD).
DEB FR	Federal/Supranational Agency Floating Rate Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
DN	Federal/Supranational Agency Discount Notes- FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
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
<u>b/</u>	Industry standard purchase yield calculation
<u>c/</u>	Repurchase Agreement
<u>d/</u>	Par amount of securities purchased, sold or redeemed
<u>e/</u>	Securities were purchased and sold as of the same date
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement
<u>h/</u>	Security “SWAP” transactions
<u>i/</u>	Buy back agreement
RRP	Termination of Reverse Repurchase Agreement
RRS	Reverse Repurchase Agreement

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ALHAMBRA				
New Omni Bank, NA	07/09/14	0.080	1,000,000.00	01/07/15
New Omni Bank, NA	07/24/14	0.080	2,000,000.00	01/22/15
New Omni Bank, NA	08/28/14	0.080	1,500,000.00	02/26/15
New Omni Bank, NA	08/28/14	0.080	5,000,000.00	02/26/15
New Omni Bank, NA	09/05/14	0.080	1,000,000.00	03/06/15
New Omni Bank, NA	09/12/14	0.070	2,000,000.00	03/13/15
New Omni Bank, NA	10/16/14	0.060	2,000,000.00	04/16/15
New Omni Bank, NA	10/23/14	0.080	2,000,000.00	04/23/15
New Omni Bank, NA	10/30/14	0.090	2,000,000.00	04/30/15
New Omni Bank, NA	11/06/14	0.090	2,000,000.00	05/07/15
New Omni Bank, NA	11/14/14	0.090	2,000,000.00	05/15/15
New Omni Bank, NA	12/18/14	0.130	5,000,000.00	06/18/15
AUBURN				
Community 1st Bank	08/01/14	0.120	3,000,000.00	01/30/15
Community 1st Bank	09/19/14	0.100	2,000,000.00	03/20/15
Community 1st Bank	10/22/14	0.100	2,000,000.00	04/22/15
BEVERLY HILLS				
Bank Leumi USA	11/04/14	0.060	20,000,000.00	02/04/15
Bank Leumi USA	10/22/14	0.100	30,000,000.00	04/22/15
BREA				
Pacific Western Bank	07/11/14	0.110	10,000,000.00	01/09/15
Pacific Western Bank	07/30/14	0.100	40,000,000.00	01/28/15
Pacific Western Bank	09/17/14	0.090	40,000,000.00	03/18/15
BUENA PARK				
Uniti Bank	12/05/14	0.040	3,000,000.00	03/06/15
CHICO				
Tri Counties Bank	12/10/14	0.060	5,000,000.00	03/11/15
DIAMOND BAR				
Prospectors Federal Credit Union	09/11/14	0.070	4,000,000.00	03/12/15
EL MONTE				
Cathay Bank	07/25/14	0.100	50,000,000.00	01/23/15
ENCINO				
California United Bank	10/02/14	0.070	10,000,000.00	04/02/15

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
FAIRFIELD				
Westamerica Bank	07/11/14	0.110	25,000,000.00	01/09/15
Westamerica Bank	08/06/14	0.090	25,000,000.00	02/04/15
FOLSOM				
Folsom Lake Bank	08/01/14	0.120	3,500,000.00	01/30/15
Folsom Lake Bank	09/03/14	0.100	3,000,000.00	03/04/15
Folsom Lake Bank	10/15/14	0.080	1,500,000.00	04/15/15
SAFE Credit Union	09/05/14	0.110	5,000,000.00	03/06/15
Sierra Vista Bank	11/05/14	0.050	1,500,000.00	02/04/15
FRESNO				
Central Valley Community Bank	08/27/14	0.090	5,000,000.00	02/25/15
Central Valley Community Bank	09/11/14	0.090	5,000,000.00	03/12/15
IRVINE				
CommerceWest Bank, NA	08/01/14	0.090	2,500,000.00	01/30/15
CommerceWest Bank, NA	09/12/14	0.070	5,000,000.00	03/13/15
CommerceWest Bank, NA	10/16/14	0.060	5,000,000.00	04/16/15
CommerceWest Bank, NA	11/06/14	0.090	2,500,000.00	05/07/15
First Foundation Bank	08/13/14	0.090	12,000,000.00	02/11/15
First Foundation Bank	09/04/14	0.090	12,000,000.00	03/05/15
First Foundation Bank	09/05/14	0.100	10,000,000.00	03/05/15
First Foundation Bank	10/10/14	0.090	12,000,000.00	04/10/15
First Foundation Bank	12/05/14	0.120	10,000,000.00	06/05/15
LAFAYETTE				
California Bank of Commerce	07/17/14	0.090	5,000,000.00	01/15/15
California Bank of Commerce	09/12/14	0.070	10,000,000.00	03/13/15
California Bank of Commerce	11/13/14	0.080	5,000,000.00	05/14/15
LODI				
Farmers & Merchants Bk Cen CA	10/01/14	0.030	25,000,000.00	01/07/15
Farmers & Merchants Bk Cen CA	10/17/14	0.040	35,000,000.00	01/16/15
Farmers & Merchants Bk Cen CA	10/23/14	0.050	35,000,000.00	01/22/15
Farmers & Merchants Bk Cen CA	12/03/14	0.040	35,000,000.00	03/04/15
Farmers & Merchants Bk Cen CA	12/10/14	0.040	20,000,000.00	03/11/15
LOS ANGELES				
1st Century Bank, NA	10/15/14	0.060	18,000,000.00	01/14/15
1st Century Bank, NA	11/14/14	0.060	20,000,000.00	02/13/15
BBCN Bank	09/03/14	0.070	90,000,000.00	03/04/15
BBCN Bank	12/12/14	0.060	75,000,000.00	03/13/15
BBCN Bank	10/09/14	0.070	90,000,000.00	04/09/15
BBCN Bank	10/15/14	0.060	45,000,000.00	04/15/15

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>
LOS ANGELES (Continued)				
Commonwealth Business Bank	10/17/14	0.020	5,000,000.00	01/16/15
Commonwealth Business Bank	11/21/14	0.010	5,000,000.00	02/20/15
Commonwealth Business Bank	12/05/14	0.020	5,000,000.00	03/06/15
Commonwealth Business Bank	12/05/14	0.020	5,000,000.00	03/13/15
Commonwealth Business Bank	12/12/14	0.040	5,000,000.00	03/20/15
Commonwealth Business Bank	12/12/14	0.040	5,000,000.00	03/27/15
Commonwealth Business Bank	10/03/14	0.050	10,000,000.00	04/03/15
Commonwealth Business Bank	12/19/14	0.040	5,000,000.00	04/10/15
Commonwealth Business Bank	10/31/14	0.060	10,000,000.00	05/01/15
CTBC Bank	07/17/14	0.090	50,000,000.00	01/15/15
CTBC Bank	07/31/14	0.080	10,000,000.00	01/29/15
Hanmi Bank	08/07/14	0.080	30,000,000.00	02/05/15
Hanmi Bank	10/08/14	0.070	30,000,000.00	04/08/15
HSBC Bank USA, NA	11/12/14	0.110	25,000,000.00	05/13/15
Manufacturers Bank	10/10/14	0.030	100,000,000.00	01/09/15
Manufacturers Bank	10/17/14	0.040	50,000,000.00	01/16/15
Manufacturers Bank	12/11/14	0.050	50,000,000.00	03/12/15
Mission Valley Bank	10/15/14	0.080	7,000,000.00	04/15/15
Open Bank	07/09/14	0.080	2,000,000.00	01/07/15
Open Bank	08/13/14	0.070	10,000,000.00	02/11/15
Open Bank	09/12/14	0.070	5,000,000.00	03/13/15
Open Bank	09/19/14	0.070	2,000,000.00	03/20/15
Open Bank	09/23/14	0.060	10,000,000.00	03/25/15
Open Bank	12/11/14	0.120	5,000,000.00	06/11/15
Opus Bank	08/01/14	0.090	10,000,000.00	01/30/15
Pacific City Bank	10/10/14	0.030	30,000,000.00	01/09/15
Pacific City Bank	11/12/14	0.050	5,000,000.00	02/11/15
Pacific City Bank	12/11/14	0.050	10,000,000.00	03/12/15
Pacific City Bank	12/19/14	0.060	20,000,000.00	03/20/15
Pacific Commerce Bank	12/19/14	0.060	10,000,000.00	03/20/15
State Bank of India (California)	08/07/14	0.100	12,000,000.00	02/05/15
State Bank of India (California)	08/21/14	0.100	10,000,000.00	02/19/15
State Bank of India (California)	10/09/14	0.090	12,000,000.00	04/09/15
State Bank of India (California)	10/15/14	0.080	23,000,000.00	04/15/15
State Bank of India (California)	10/23/14	0.100	13,000,000.00	04/23/15
State Bank of India (California)	11/17/14	0.110	10,000,000.00	05/20/15
Wilshire Bank	10/10/14	0.030	78,000,000.00	01/09/15
Wilshire Bank	10/16/14	0.040	74,000,000.00	01/15/15
Wilshire Bank	11/14/14	0.040	30,000,000.00	02/13/15
Wilshire Bank	12/04/14	0.050	50,000,000.00	03/05/15
Wilshire Bank	12/10/14	0.040	39,000,000.00	03/11/15
Wilshire Bank	12/19/14	0.060	29,000,000.00	03/20/15
MANHATTAN BEACH				
Kinecta Federal Credit Union	08/08/14	0.110	25,000,000.00	02/06/15
Kinecta Federal Credit Union	11/07/14	0.110	25,000,000.00	05/08/15

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
MONTEREY				
1st Capital Bank	10/23/14	0.070	1,000,000.00	01/22/15
1st Capital Bank	10/29/14	0.060	8,000,000.00	01/28/15
1st Capital Bank	12/11/14	0.070	5,000,000.00	03/12/15
OAKDALE				
Oak Valley Community Bank	12/04/14	0.050	3,500,000.00	03/05/15
OAKLAND				
Community Bank of the Bay	12/05/14	0.120	5,000,000.00	06/05/15
Metropolitan Bank	07/11/14	0.110	1,500,000.00	01/09/15
Metropolitan Bank	07/17/14	0.110	1,000,000.00	01/15/15
Metropolitan Bank	08/01/14	0.110	2,000,000.00	01/30/15
Metropolitan Bank	08/28/14	0.100	1,000,000.00	02/26/15
Metropolitan Bank	12/11/14	0.140	4,500,000.00	06/11/15
ONTARIO				
Citizens Business Bank	10/08/14	0.040	40,000,000.00	01/07/15
Citizens Business Bank	10/22/14	0.050	50,000,000.00	01/21/15
Citizens Business Bank	10/31/14	0.050	30,000,000.00	01/30/15
Citizens Business Bank	11/05/14	0.030	30,000,000.00	02/04/15
Citizens Business Bank	11/12/14	0.050	50,000,000.00	02/11/15
Citizens Business Bank	11/19/14	0.040	30,000,000.00	02/18/15
Citizens Business Bank	12/05/14	0.040	25,000,000.00	03/06/15
Citizens Business Bank	12/10/14	0.040	25,000,000.00	03/11/15
PALOS VERDES ESTATES				
Malaga Bank, FSB	10/09/14	0.040	5,000,000.00	01/08/15
Malaga Bank, FSB	10/24/14	0.050	46,000,000.00	01/23/15
Malaga Bank, FSB	10/31/14	0.050	9,000,000.00	01/30/15
Malaga Bank, FSB	11/06/14	0.050	10,000,000.00	02/05/15
Malaga Bank, FSB	12/03/14	0.040	12,000,000.00	03/04/15
Malaga Bank, FSB	12/05/14	0.040	4,000,000.00	03/06/15
Malaga Bank, FSB	12/18/14	0.060	10,000,000.00	03/19/15
PASADENA				
American Plus Bank, NA	11/13/14	0.050	240,000.00	02/12/15
American Plus Bank, NA	09/17/14	0.070	2,000,000.00	03/18/15
Community Bank	07/16/14	0.100	25,000,000.00	01/14/15
Community Bank	08/15/14	0.100	25,000,000.00	02/13/15
Community Bank	09/17/14	0.090	35,000,000.00	03/18/15
Community Bank	10/03/14	0.090	25,000,000.00	04/03/15
Community Bank	11/05/14	0.100	30,000,000.00	05/06/15
Community Bank	12/10/14	0.130	30,000,000.00	06/10/15

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
PASADENA (Continued)				
East West Bank	07/17/14	0.110	50,000,000.00	01/15/15
East West Bank	07/23/14	0.100	125,000,000.00	01/21/15
East West Bank	08/08/14	0.100	75,000,000.00	02/06/15
East West Bank	10/24/14	0.100	50,000,000.00	04/24/15
EverTrust Bank	08/20/14	0.080	10,000,000.00	02/18/15
EverTrust Bank	11/21/14	0.090	20,000,000.00	05/22/15
EverTrust Bank	12/10/14	0.110	20,000,000.00	06/10/15
Wescom Central Credit Union	10/29/14	0.070	50,000,000.00	01/28/15
Wescom Central Credit Union	09/25/14	0.090	50,000,000.00	03/26/15
PASO ROBLES				
Heritage Oaks Bank	12/10/14	0.060	25,000,000.00	03/11/15
PORTERVILLE				
Bank of the Sierra	10/09/14	0.060	10,000,000.00	01/08/15
Bank of the Sierra	10/24/14	0.070	20,000,000.00	01/23/15
Bank of the Sierra	11/06/14	0.070	15,000,000.00	02/05/15
Bank of the Sierra	11/13/14	0.070	10,000,000.00	02/12/15
Bank of the Sierra	12/04/14	0.070	15,000,000.00	03/05/15
Bank of the Sierra	12/11/14	0.070	10,000,000.00	03/12/15
RANCHO CORDOVA				
American River Bank	08/07/14	0.100	7,500,000.00	02/05/15
American River Bank	11/06/14	0.070	2,500,000.00	02/05/15
American River Bank	12/11/14	0.070	1,500,000.00	03/12/15
American River Bank	10/08/14	0.090	2,500,000.00	04/08/15
American River Bank	10/17/14	0.090	2,000,000.00	04/17/15
American River Bank	10/22/14	0.090	3,000,000.00	04/22/15
American River Bank	10/31/14	0.100	2,500,000.00	05/01/15
American River Bank	11/13/14	0.100	6,500,000.00	05/14/15
American River Bank	11/20/14	0.120	1,000,000.00	05/21/15
REDWOOD CITY				
Provident Credit Union	07/24/14	0.100	40,000,000.00	01/22/15
Provident Credit Union	08/20/14	0.100	20,000,000.00	02/18/15
Provident Credit Union	09/17/14	0.090	20,000,000.00	03/18/15
Provident Credit Union	10/16/14	0.080	20,000,000.00	04/16/15
Provident Credit Union	10/29/14	0.100	40,000,000.00	04/29/15
Provident Credit Union	11/20/14	0.120	20,000,000.00	05/21/15
Provident Credit Union	12/12/14	0.150	20,000,000.00	06/12/15
RICHMOND				
Mechanics Bank, The	10/15/14	0.060	20,000,000.00	01/14/15
Mechanics Bank, The	10/23/14	0.070	20,000,000.00	01/22/15
Mechanics Bank, The	11/13/14	0.070	20,000,000.00	02/12/15
Mechanics Bank, The	12/11/14	0.070	20,000,000.00	03/12/15

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ROCKLIN				
Five Star Bank	10/15/14	0.060	2,000,000.00	04/15/15
ROSEMEAD				
Pacific Alliance Bank	10/15/14	0.080	4,000,000.00	04/15/15
ROSEVILLE				
Umpqua Bank	09/25/14	0.090	20,000,000.00	03/26/15
Umpqua Bank	11/13/14	0.110	50,000,000.00	05/14/15
Umpqua Bank	12/17/14	0.140	100,000,000.00	06/17/15
SACRAMENTO				
Bank of Sacramento	08/06/14	0.090	4,000,000.00	02/04/15
Bank of Sacramento	10/01/14	0.070	6,000,000.00	04/01/15
Bank of Sacramento	10/23/14	0.100	10,000,000.00	04/23/15
Comerica Bank	07/09/14	0.100	50,000,000.00	01/07/15
Comerica Bank	07/16/14	0.100	75,000,000.00	01/14/15
Comerica Bank	08/06/14	0.090	50,000,000.00	02/04/15
Comerica Bank	08/13/14	0.090	25,000,000.00	02/11/15
Comerica Bank	08/28/14	0.100	75,000,000.00	02/26/15
Comerica Bank	12/10/14	0.130	25,000,000.00	06/10/15
Merchants National Bank of Sacramento	11/19/14	0.040	2,000,000.00	02/18/15
Merchants National Bank of Sacramento	10/08/14	0.070	2,000,000.00	04/08/15
Merchants National Bank of Sacramento	10/29/14	0.080	2,000,000.00	04/29/15
Merchants National Bank of Sacramento	11/05/14	0.080	2,000,000.00	05/06/15
Merchants National Bank of Sacramento	12/03/14	0.100	2,000,000.00	06/03/15
River City Bank	11/14/14	0.110	20,000,000.00	05/15/15
River City Bank	11/21/14	0.110	35,000,000.00	05/22/15
River City Bank	12/05/14	0.120	15,000,000.00	06/05/15
SAN DIEGO				
Mission Federal Credit Union	10/15/14	0.040	10,000,000.00	01/14/15
Mission Federal Credit Union	11/17/14	0.090	10,000,000.00	05/20/15
San Diego County Credit Union	07/16/14	0.060	100,000,000.00	01/14/15
San Diego County Credit Union	12/17/14	0.020	50,000,000.00	03/18/15
San Diego County Credit Union	10/16/14	0.040	50,000,000.00	04/16/15
San Diego County Credit Union	10/29/14	0.060	50,000,000.00	04/29/15
San Diego County Credit Union	11/14/14	0.070	50,000,000.00	05/15/15
Western Alliance Bank	07/10/14	0.110	25,000,000.00	01/08/15
Western Alliance Bank	09/12/14	0.090	50,000,000.00	03/13/15
Western Alliance Bank	11/13/14	0.100	15,000,000.00	05/14/15
Western Alliance Bank	11/19/14	0.110	25,000,000.00	05/20/15
Western Alliance Bank	12/19/14	0.150	50,000,000.00	06/19/15

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
SAN FRANCISCO				
MUFG Union Bank, NA	09/04/14	0.100	150,000,000.00	03/05/15
Presidio Bank	08/06/14	0.070	10,000,000.00	02/04/15
Presidio Bank	08/21/14	0.080	10,000,000.00	02/19/15
Trans Pacific National Bank	10/24/14	0.070	2,000,000.00	01/23/15
Trans Pacific National Bank	12/19/14	0.080	3,000,000.00	03/20/15
SAN JOSE				
Heritage Bank of Commerce	07/24/14	0.100	50,000,000.00	01/22/15
Heritage Bank of Commerce	09/26/14	0.080	15,000,000.00	03/27/15
Heritage Bank of Commerce	11/14/14	0.110	13,000,000.00	05/15/15
Heritage Bank of Commerce	12/10/14	0.110	20,000,000.00	06/10/15
SAN RAMON				
Bank of the West	07/31/14	0.100	134,000,000.00	01/29/15
Bank of the West	09/03/14	0.090	66,000,000.00	03/04/15
Bank of the West	09/12/14	0.090	100,000,000.00	03/13/15
SANTA ROSA				
Summit State Bank	07/16/14	0.100	5,000,000.00	01/14/15
Summit State Bank	07/25/14	0.100	3,500,000.00	01/23/15
Summit State Bank	07/30/14	0.100	4,000,000.00	01/28/15
Summit State Bank	09/05/14	0.100	12,000,000.00	03/06/15
Summit State Bank	09/19/14	0.090	7,000,000.00	03/20/15
Summit State Bank	10/16/14	0.080	9,000,000.00	04/16/15
Summit State Bank	11/05/14	0.100	8,000,000.00	05/06/15
SOUTH SAN FRANCISCO				
First National Bank of Northern California	09/10/14	0.090	15,000,000.00	03/11/15
First National Bank of Northern California	12/03/14	0.120	4,000,000.00	06/03/15
VACAVILLE				
Travis Credit Union	07/10/14	0.090	50,000,000.00	01/08/15
WEST SACRAMENTO				
Community Business Bank	07/09/14	0.080	3,000,000.00	01/07/15
TOTAL TIME DEPOSITS DECEMBER 2014			5,035,240,000.00	

**BANK DEMAND DEPOSITS
DECEMBER 2014
(\$ in thousands)**

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 2,022,327	\$ 2,633,587
2	2,115,307	2,659,875
3	2,144,902	2,836,611
4	2,073,004	2,956,645
5	2,180,627	3,547,948
6	2,180,627	3,547,948
7	2,180,627	3,547,948
8	1,885,331	2,660,544
9	2,073,857	2,120,395
10	2,089,028	4,844,895
11	2,116,162	3,781,777
12	1,989,417	2,970,893
13	1,989,417	2,970,893
14	1,989,417	2,970,893
15	2,166,108	2,827,229
16	2,136,231	2,337,570
17	2,059,330	1,977,643
18	2,161,669	2,072,499
19	2,058,481	2,412,084
20	2,058,481	2,412,084
21	2,058,481	2,412,084
22	2,048,194	2,198,859
23	2,037,718	2,061,223
24	1,892,645	2,273,356
25	1,892,645	2,273,356
26	2,090,981	2,323,746
27	2,090,981	2,323,746
28	2,090,981	2,323,746
29	2,115,011	2,969,818
30	2,066,898	2,944,000
31	2,306,859	3,744,130
AVERAGE DOLLAR DAYS	2,076,185	<u>a/</u>

a/ The prescribed bank balance for December was \$2,024,088. This consisted of \$1,949,867 in compensating balances for services, balances for uncollected funds of \$77,177 and a deduction of \$2,956 for December 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 December 10, 2014, has determined and designated the amount of money available for deposit and investment as of December 5, 2014, 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:

- In accordance with Treasurer's Office policy, for deposit in demand bank accounts as Compensating Balance for Services: \$ 1,949,867,000

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.

- 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)	12/8/2014	12/12/2014	\$ 2,336,230,000	\$ (2,650,010,000)	\$ 4,986,240,000	\$ 2,336,230,000
(2)	12/15/2014	12/19/2014	\$ 1,824,600,000	\$ (825,410,000)	\$ 4,986,240,000	\$ 4,160,830,000
(3)	12/22/2014	12/26/2014	\$ 2,394,000,000	\$ 1,568,590,000	\$ 4,986,240,000	\$ 6,554,830,000
(4)	12/29/2014	1/2/2015	\$ (1,107,300,000)	\$ 461,290,000	\$ 4,986,240,000	\$ 5,447,530,000
(5)	1/5/2015	1/9/2015	\$ 1,246,300,000	\$ 1,707,590,000	\$ 4,986,240,000	\$ 6,693,830,000
(6)	1/12/2015	1/16/2015	\$ 4,160,600,000	\$ 5,868,190,000	\$ 4,986,240,000	\$ 10,854,430,000
(7)	1/19/2015	1/23/2015	\$ 1,770,000,000	\$ 7,638,190,000	\$ 4,986,240,000	\$ 12,624,430,000
(8)	1/26/2015	1/30/2015	\$ 1,834,600,000	\$ 9,472,790,000	\$ 4,986,240,000	\$ 14,459,030,000
(9)	2/2/2015	2/6/2015	\$ (440,200,000)	\$ 9,032,590,000	\$ 4,986,240,000	\$ 14,018,830,000
(10)	2/9/2015	2/13/2015	\$ (1,311,800,000)	\$ 7,720,790,000	\$ 4,986,240,000	\$ 12,707,030,000
(11)	2/16/2015	2/20/2015	\$ 356,000,000	\$ 8,076,790,000	\$ 4,986,240,000	\$ 13,063,030,000

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 \$ 1,949,867,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on File at STO
Chairperson

Member

Dated: December 10, 2014

* Government Code

Member