

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

FEBRUARY 29, 2020

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

FEBRUARY 2020

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Summary of Investment Data
A Comparison of February 2020 with February 2019
(Dollars In Thousands)

	February 2020	February 2019	Change
Average Daily Portfolio (\$)	100,414,093	91,634,452	+8,779,641
Accrued Earnings (\$)	152,107	168,159	-16,052
Effective Yield (%)	1.912	2.392	-0.48
Average Life-Month End (In Days)	216	184	+32
Total Security Transactions			
Amount (\$)	29,308,795	22,652,305	+6,656,490
Number	588	455	+133
Total Time Deposit Transactions			
Amount (\$)	1,565,230	1,830,480	-265,250
Number	54	71	-17
Average Workday Investment Activity (\$)	1,624,949	1,288,568	+336,381
Prescribed Demand Account Balances For Services (\$)	302,300	238,400	+63,900



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

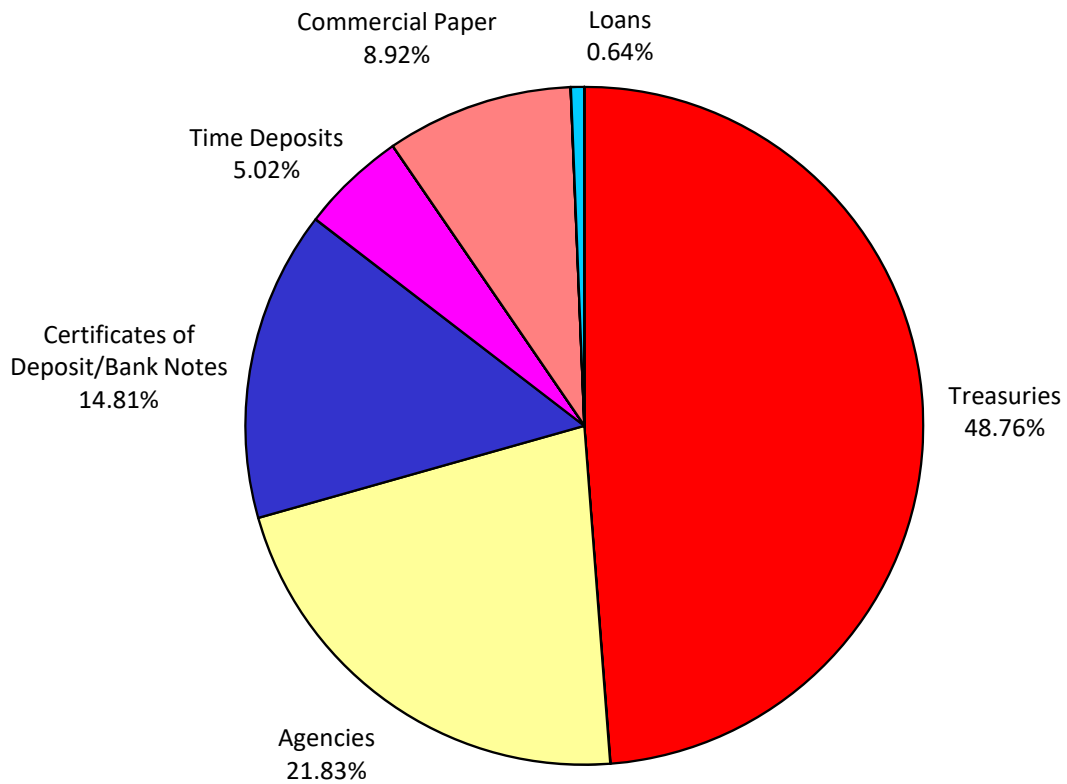
(Dollars In Thousands)

February 29, 2020

<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	14,500,103	14.87	-1.16
Bonds	0	0.00	0
Notes	33,061,756	33.90	+1.39
Strips	0	0.00	0
Total Government	<u>47,561,859</u>	<u>48.76</u>	<u>+0.22</u>
Agency Debentures	4,524,654	4.64	+0.07
Certificates of Deposit	13,950,000	14.30	-2.59
Bank Notes	500,000	0.51	-0.09
Repurchases	0	0.00	0
Agency Discount Notes	16,560,914	16.98	+2.01
Time Deposits	4,898,990	5.02	+0.30
GNMAs	0	0.00	0
Commercial Paper	8,695,661	8.92	+0.04
Remics	18,608	0.02	-0.00
Corporate Bonds	0	0.00	0
AB 55 Loans	623,150	0.64	+0.03
GF Loans	0	0.00	0
Other	200,000	0.21	+0.01
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>97,533,836</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>February 2020</u>		<u>January 2020</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	588	29,308,795	600	29,863,523
Other	14	464,414	4	27,993
Time Deposits	54	1,565,230	127	3,165,000
Total	<u>656</u>	<u>31,338,439</u>	<u>731</u>	<u>33,056,516</u>
PMIA Monthly Average Effective Yield (%)		1.912		1.967
Year to Date Yield Last Day of Month (%)		2.156		2.192

Pooled Money Investment Account Portfolio Composition \$97.5 billion 02/29/20



Percentages may not total 100%, due to rounding.

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/03/20 REDEMPTIONS									
	BN	BOFA	2.120	02/03/20	2.120	50,000	216	636,000.00	2.149
	BN	BOFA	2.120	02/03/20	2.120	50,000	216	636,000.00	2.149
	CP	MUFG BK		02/03/20	1.870	50,000	90	233,750.00	1.905
	CP	MUFG BK		02/03/20	1.870	50,000	90	233,750.00	1.905
	DN	IBRD		02/03/20	1.800	50,000	123	307,500.00	1.836
	DN	IBRD		02/03/20	1.800	50,000	123	307,500.00	1.836
	DN	FHLMC		02/03/20	1.840	50,000	137	350,111.11	1.879
	DN	FHLMC		02/03/20	1.840	50,000	137	350,111.11	1.879
	DN	FHLMC		02/03/20	2.250	50,000	249	778,125.00	2.317
	DN	FHLMC		02/03/20	2.250	50,000	249	778,125.00	2.317
	YCD	KBC	1.600	02/03/20	1.600	50,000	32	71,111.11	1.622
	YCD	KBC	1.600	02/03/20	1.600	50,000	32	71,111.11	1.622
	YCD	NATIXIS	1.870	02/03/20	1.870	50,000	82	212,972.22	1.896
	YCD	NATIXIS	1.870	02/03/20	1.870	50,000	82	212,972.22	1.896
	YCD	ANZ	1.950	02/03/20	1.950	50,000	151	408,958.33	1.977
	YCD	ANZ	1.950	02/03/20	1.950	50,000	151	408,958.33	1.977
	YCD	NORDEA ABP	2.010	02/03/20	2.010	50,000	181	505,291.67	2.038
	YCD	NORDEA ABP	2.010	02/03/20	2.010	50,000	181	505,291.67	2.038
02/03/20 PURCHASES									
	CP	RABO NY		02/28/20	1.580	50,000			
	CP	RABO NY		02/28/20	1.580	50,000			
	CP	MIZUHO NY		05/04/20	1.650	50,000			
	CP	MIZUHO NY		05/04/20	1.650	50,000			
	CP	CRC		05/08/20	1.670	50,000			
	DN	FHLB		04/24/20	1.550	50,000			
	DN	FHLB		04/24/20	1.550	50,000			
	DN	FHLB		07/10/20	1.510	50,000			
	DN	FHLMC		07/24/20	1.510	50,000			
	DN	FHLMC		07/24/20	1.510	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
	DN	FHLMC		09/01/20	1.460	50,000			
	DN	FHLMC		09/01/20	1.460	50,000			
	DN	FHLMC		10/01/20	1.450	50,000			
	DN	FHLMC		10/01/20	1.450	50,000			
	YCD	KBC	1.600	03/02/20	1.600	50,000			
	YCD	KBC	1.600	03/02/20	1.600	50,000			
02/04/20 NO REDEMPTIONS									
02/04/20 PURCHASES									
	BN	BOFA	1.640	09/01/20	1.640	50,000			
	BN	BOFA	1.640	09/01/20	1.640	50,000			

INVESTMENT TRANSACTIONS

a/				b/		d/			
<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>
02/04/20 PURCHASES (Continued)									
CD	MUFG UNION		1.650	06/01/20	1.650	50,000			
CD	MUFG UNION		1.650	06/01/20	1.650	50,000			
CP	NATIXIS NY			03/02/20	1.590	50,000			
CP	NATIXIS NY			03/02/20	1.590	50,000			
CP	CHARIOT			06/01/20	1.670	50,000			
CP	CHARIOT			06/08/20	1.670	50,000			
CP	CAFCO			08/03/20	1.680	50,000			
CP	CAFCO			08/03/20	1.680	50,000			
DN	FHLB			07/01/20	1.550	50,000			
DN	FHLB			07/01/20	1.550	50,000			
DN	FHLMC			08/10/20	1.520	50,000			
DN	FHLMC			08/10/20	1.520	50,000			
TR	BILL			03/03/20	1.515	50,000			
TR	BILL			03/03/20	1.515	50,000			
TR	BILL			03/03/20	1.515	50,000			
TR	BILL			03/03/20	1.515	50,000			
02/05/20 SALES									
TR	NOTE		2.250	02/29/20		50,000	694	2,168,308.89	2.280
TR	NOTE		2.250	02/29/20		50,000	694	2,168,308.89	2.280
TR	NOTE		2.250	02/29/20		50,000	694	2,168,308.89	2.280
TR	NOTE		2.250	02/29/20		50,000	694	2,168,308.89	2.280
02/05/20 REDEMPTIONS									
CD	FIRST REP		1.740	02/05/20	1.740	50,000	62	149,833.33	1.764
CD	FIRST REP		1.740	02/05/20	1.740	50,000	62	149,833.33	1.764
CP	CHARIOT			02/05/20	1.710	50,000	30	71,250.00	1.736
CP	CHARIOT			02/05/20	1.710	50,000	30	71,250.00	1.736
YCD	MUFG BK		1.800	02/05/20	1.800	50,000	47	117,500.00	1.825
YCD	MUFG BK		1.800	02/05/20	1.800	50,000	47	117,500.00	1.825
YCD	KBC		1.850	02/05/20	1.850	50,000	48	123,333.33	1.876
YCD	KBC		1.850	02/05/20	1.850	50,000	48	123,333.33	1.876
YCD	NATIXIS		1.820	02/05/20	1.820	50,000	62	156,722.22	1.845
YCD	NATIXIS		1.820	02/05/20	1.820	50,000	62	156,722.22	1.845
YCD	DNB		1.750	02/05/20	1.750	50,000	79	192,013.89	1.774
YCD	DNB		1.750	02/05/20	1.750	50,000	79	192,013.89	1.774
YCD	CR AG CIB		1.730	02/05/20	1.730	50,000	97	233,069.44	1.754
YCD	CR AG CIB		1.730	02/05/20	1.730	50,000	97	233,069.44	1.754
02/05/20 PURCHASES									
CP	APPLE			09/01/20	1.590	50,000			
DN	FHLMC			08/25/20	1.500	50,000			
YCD	KBC		1.600	03/09/20	1.600	50,000			
YCD	KBC		1.600	03/09/20	1.600	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/05/20 PURCHASES (Continued)									
	YCD	CIC	1.630	05/27/20	1.630	50,000			
	YCD	CIC	1.630	05/27/20	1.630	50,000			
02/06/20 NO REDEMPTIONS									
02/06/20 PURCHASES									
	CP	RABO NY		02/10/20	1.570	50,000			
	CP	SOC GEN NY		03/09/20	1.620	50,000			
	CP	SOC GEN NY		03/09/20	1.620	50,000			
	DN	FNMA		04/24/20	1.540	50,000			
	DN	FNMA		04/24/20	1.540	50,000			
	DN	FHLMC		08/07/20	1.525	50,000			
	DN	FHLMC		08/07/20	1.525	50,000			
	TR	BILL		01/28/21	1.453	50,000			
	TR	BILL		01/28/21	1.453	50,000			
	YCD	SUMI TRUST	1.650	04/24/20	1.650	50,000			
	YCD	SUMI TRUST	1.650	04/24/20	1.650	50,000			
	YCD	NATIXIS	1.640	05/05/20	1.640	50,000			
	YCD	NATIXIS	1.640	05/05/20	1.640	50,000			
02/07/20 NO REDEMPTIONS									
02/07/20 PURCHASES									
	CP	APPLE		07/10/20	1.580	50,000			
02/10/20 SALES									
	TR	NOTE	2.250	02/29/20		50,000	693	2,201,552.61	2.318
	TR	NOTE	2.250	02/29/20		50,000	693	2,201,552.61	2.318
	TR	NOTE	2.250	02/29/20		50,000	697	2,182,530.87	2.285
	TR	NOTE	2.250	02/29/20		50,000	697	2,182,530.87	2.285
02/10/20 REDEMPTIONS									
	CD	MUFG UNION	1.680	02/10/20	1.680	50,000	38	88,666.67	1.703
	CD	MUFG UNION	1.680	02/10/20	1.680	50,000	38	88,666.67	1.703
	CP	RABO NY		02/10/20	1.570	50,000	4	8,722.22	1.592
	CP	GOTHAM		02/10/20	1.650	50,000	27	61,875.00	1.675
	CP	CHARIOT		02/10/20	1.660	50,000	27	62,250.00	1.685
	CP	CR AG NY		02/10/20	1.550	50,000	28	60,277.78	1.573
	CP	CR AG NY		02/10/20	1.550	50,000	28	60,277.78	1.573
	CP	MUFG BK		02/10/20	1.880	50,000	90	235,000.00	1.915
	CP	MUFG BK		02/10/20	1.880	50,000	90	235,000.00	1.915
	CP	MUFG BK		02/10/20	1.870	50,000	94	244,138.89	1.905
	CP	MUFG BK		02/10/20	1.870	50,000	94	244,138.89	1.905

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/10/20 REDEMPTIONS (Continued)									
	YCD	SUMITOMO	1.650	02/10/20	1.650	50,000	27	61,875.00	1.673
	YCD	SUMITOMO	1.650	02/10/20	1.650	50,000	27	61,875.00	1.673
	YCD	KBC	1.600	02/10/20	1.600	50,000	33	73,333.33	1.622
	YCD	KBC	1.600	02/10/20	1.600	50,000	33	73,333.33	1.622
	YCD	SOC GEN	1.880	02/10/20	1.880	50,000	102	266,333.33	1.906
	YCD	SOC GEN	1.880	02/10/20	1.880	50,000	102	266,333.33	1.906
	YCD	BARCLAYS	1.950	02/10/20	1.950	50,000	102	276,250.00	1.977
	YCD	BARCLAYS	1.950	02/10/20	1.950	50,000	102	276,250.00	1.977
02/10/20 NO PURCHASES									
02/11/20 REDEMPTIONS									
	DEB	FHLB	2.125	02/11/20	2.219	50,000	732	2,222,402.78	2.220
02/11/20 PURCHASES									
	CP	MUFG BK		03/02/20	1.590	50,000			
	CP	MUFG BK		03/02/20	1.590	50,000			
	CP	MUFG BK		03/02/20	1.590	50,000			
	YCD	SUMITOMO	1.600	03/02/20	1.600	50,000			
	YCD	SUMITOMO	1.600	03/02/20	1.600	50,000			
02/12/20 NO REDEMPTIONS									
02/12/20 PURCHASES									
	CP	RABO NY		02/21/20	1.580	50,000			
	DN	IBRD		05/08/20	1.550	50,000			
	TR	BILL		03/10/20	1.533	50,000			
	TR	BILL		03/10/20	1.533	50,000			
02/13/20 REDEMPTIONS									
	TR	BILL		02/13/20	1.525	50,000	90	190,625.00	1.552
	TR	BILL		02/13/20	1.525	50,000	90	190,625.00	1.552
	TR	BILL		02/13/20	1.528	50,000	90	191,000.00	1.555
	TR	BILL		02/13/20	1.528	50,000	90	191,000.00	1.555
	TR	BILL		02/13/20	1.531	50,000	90	191,375.00	1.558
	TR	BILL		02/13/20	1.531	50,000	90	191,375.00	1.558
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565
	TR	BILL		02/13/20	1.538	50,000	91	194,322.92	1.565

INVESTMENT TRANSACTIONS

a/				b/		d/			
<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
02/13/20 REDEMPTIONS (Continued)									
TR	BILL			02/13/20	1.820	50,000	161	406,972.22	1.860
TR	BILL			02/13/20	1.820	50,000	161	406,972.22	1.860
TR	BILL			02/13/20	1.826	50,000	168	426,066.67	1.867
TR	BILL			02/13/20	1.826	50,000	168	426,066.67	1.867
TR	BILL			02/13/20	1.810	50,000	174	437,416.67	1.851
TR	BILL			02/13/20	1.810	50,000	174	437,416.67	1.851
TR	BILL			02/13/20	1.810	50,000	174	437,416.67	1.851
TR	BILL			02/13/20	1.810	50,000	174	437,416.67	1.851
TR	BILL			02/13/20	1.835	50,000	175	446,006.94	1.877
TR	BILL			02/13/20	1.835	50,000	175	446,006.94	1.877
TR	BILL			02/13/20	1.830	50,000	176	447,211.11	1.872
TR	BILL			02/13/20	1.830	50,000	176	447,211.11	1.872
TR	BILL			02/13/20	1.825	50,000	177	448,645.83	1.867
TR	BILL			02/13/20	1.825	50,000	177	448,645.83	1.867
TR	BILL			02/13/20	1.825	50,000	177	448,645.83	1.867
TR	BILL			02/13/20	1.825	50,000	177	448,645.83	1.867
TR	BILL			02/13/20	1.815	50,000	178	448,708.33	1.857
TR	BILL			02/13/20	1.815	50,000	178	448,708.33	1.857
TR	BILL			02/13/20	1.815	50,000	178	448,708.33	1.857
TR	BILL			02/13/20	1.815	50,000	178	448,708.33	1.857
TR	BILL			02/13/20	1.820	50,000	181	457,527.78	1.862
TR	BILL			02/13/20	1.820	50,000	181	457,527.78	1.862
TR	BILL			02/13/20	1.845	50,000	182	466,375.00	1.888
TR	BILL			02/13/20	1.845	50,000	182	466,375.00	1.888
TR	BILL			02/13/20	1.848	50,000	182	467,133.33	1.891
TR	BILL			02/13/20	1.848	50,000	182	467,133.33	1.891
TR	BILL			02/13/20	1.848	50,000	182	467,133.33	1.891
TR	BILL			02/13/20	1.885	50,000	182	476,486.11	1.930
TR	BILL			02/13/20	1.885	50,000	182	476,486.11	1.930
TR	BILL			02/13/20	1.905	50,000	182	481,541.67	1.950
TR	BILL			02/13/20	1.905	50,000	182	481,541.67	1.950
02/13/20 PURCHASES									
DN	FHLB			05/05/20	1.555	50,000			
DN	FHLB			05/05/20	1.555	50,000			
02/14/20 SALES									
TR	NOTE		2.250	02/29/20		50,000	696	2,226,483.18	2.335
TR	NOTE		2.250	02/29/20		50,000	696	2,226,483.18	2.335
TR	NOTE		2.250	02/29/20		50,000	696	2,226,483.18	2.335
TR	NOTE		2.250	02/29/20		50,000	696	2,226,483.18	2.335

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/14/20 REDEMPTIONS									
	CP	SOC GEN NY		02/14/20	1.610	50,000	32	71,555.56	1.635
	CP	SOC GEN NY		02/14/20	1.610	50,000	32	71,555.56	1.635
	CP	LIBERTY		02/14/20	1.840	50,000	93	237,666.67	1.874
	YCD	NORINCHUK	1.650	02/14/20	1.650	50,000	31	71,041.67	1.673
	YCD	NORINCHUK	1.650	02/14/20	1.650	50,000	31	71,041.67	1.673
	YCD	KBC	1.600	02/14/20	1.600	50,000	32	71,111.11	1.622
	YCD	KBC	1.600	02/14/20	1.600	50,000	32	71,111.11	1.622
	YCD	SUMITOMO	1.800	02/14/20	1.800	50,000	92	230,000.00	1.825
	YCD	SUMITOMO	1.800	02/14/20	1.800	50,000	92	230,000.00	1.825
02/14/20 PURCHASES									
	DN	FHLB		07/10/20	1.530	50,000			
	DN	FHLB		07/10/20	1.530	50,000			
	DN	FHLB		07/10/20	1.530	50,000			
02/18/20 NO REDEMPTIONS									
02/18/20 PURCHASES									
	DN	IBRD		06/02/20	1.540	50,000			
	DN	IBRD		06/02/20	1.540	50,000			
	YCD	DNB	1.570	02/25/20	1.570	50,000			
	YCD	DNB	1.570	02/25/20	1.570	50,000			
	YCD	NATIXIS	1.580	02/28/20	1.580	50,000			
	YCD	NATIXIS	1.580	02/28/20	1.580	50,000			
02/19/20 NO REDEMPTIONS									
02/19/20 PURCHASES									
	CD	MUFG UNION	1.630	08/03/20	1.630	50,000			
	CD	MUFG UNION	1.630	08/03/20	1.630	50,000			
	CP	DISNEY		03/27/20	1.560	50,000			
	CP	COCA COLA		11/02/20	1.630	50,000			
	DN	FHLB		07/10/20	1.530	50,000			
	DN	FHLB		07/10/20	1.530	50,000			
	TR	BILL		03/10/20	1.555	50,000			
	TR	BILL		03/10/20	1.555	50,000			
	YCD	KBC	1.600	03/23/20	1.600	50,000			
	YCD	KBC	1.600	03/23/20	1.600	50,000			
	YCD	SUMI TRUST	1.600	03/25/20	1.600	50,000			
	YCD	SUMI TRUST	1.600	03/25/20	1.600	50,000			
	YCD	CIC	1.580	09/01/20	1.580	50,000			
	YCD	CIC	1.580	09/01/20	1.580	50,000			
02/20/20 NO REDEMPTIONS									

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/20/20 PURCHASES									
	DEB	IBRD	1.125	08/10/20	1.588	50,000			
	DEB	IBRD	1.125	08/10/20	1.588	50,000			
	CP	UPS		05/26/20	1.560	50,000			
	CP	NATIXIS NY		03/23/20	1.590	50,000			
	CP	NATIXIS NY		03/23/20	1.590	50,000			
	CP	JUPITER		07/24/20	1.640	50,000			
	CP	JUPITER		07/24/20	1.640	50,000			
	DN	IBRD		06/01/20	1.560	50,000			
	DN	IBRD		06/01/20	1.560	50,000			
	DN	FHLB		07/13/20	1.530	50,000			
	DN	FHLB		07/13/20	1.530	50,000			
	DN	FHLMC		09/01/20	1.480	50,000			
	DN	FHLMC		09/01/20	1.480	50,000			
	DN	FHLMC		10/01/20	1.460	50,000			
	DN	FHLMC		10/01/20	1.460	50,000			
	TR	BILL		08/20/20	1.507	50,000			
	TR	BILL		08/20/20	1.507	50,000			
	TR	BILL		08/20/20	1.507	50,000			
	TR	NOTE	1.375	01/31/22	1.399	50,000			
	TR	NOTE	1.375	01/31/22	1.399	50,000			
	YCD	SUMI TRUST	1.590	03/23/20	1.590	50,000			
	YCD	SUMI TRUST	1.590	03/23/20	1.590	50,000			
	YCD	KBC	1.600	03/27/20	1.600	50,000			
	YCD	KBC	1.600	03/27/20	1.600	50,000			
02/21/20 REDEMPTIONS									
	CD	BOWEST	1.650	02/21/20	1.650	50,000	37	84,791.67	1.673
	CD	BOWEST	1.650	02/21/20	1.650	50,000	37	84,791.67	1.673
	CP	RABO NY		02/21/20	1.580	50,000	9	19,750.00	1.603
	CP	LIBERTY		02/21/20	1.830	50,000	92	233,833.33	1.864
	YCD	KBC	1.600	02/21/20	1.600	50,000	31	68,888.89	1.622
	YCD	KBC	1.600	02/21/20	1.600	50,000	31	68,888.89	1.622
02/21/20 PURCHASES									
	DN	IBRD		06/01/20	1.570	50,000			
	DN	IBRD		06/01/20	1.570	50,000			
	DN	FHLMC		09/01/20	1.480	50,000			
	DN	FHLMC		09/01/20	1.480	50,000			
	YCD	SUMITOMO	1.570	03/06/20	1.570	50,000			
	YCD	SUMITOMO	1.570	03/06/20	1.570	50,000			
	YCD	KBC	1.580	03/06/20	1.580	50,000			
	YCD	KBC	1.580	03/06/20	1.580	50,000			
02/24/20 NO REDEMPTIONS									

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/24/20 PURCHASES									
	CP	UPS		03/30/20	1.540	50,000			
	CP	GOTHAM		04/08/20	1.590	50,000			
	CP	CR AG NY		06/01/20	1.520	50,000			
	CP	CR AG NY		06/01/20	1.520	50,000			
	DN	FNMA		05/08/20	1.520	50,000			
	DN	FNMA		05/08/20	1.520	50,000			
	DN	IBRD		06/08/20	1.520	50,000			
	DN	IBRD		06/08/20	1.520	50,000			
	DN	FHLB		08/03/20	1.450	50,000			
	DN	FHLMC		09/01/20	1.440	50,000			
	DN	FHLMC		09/01/20	1.440	50,000			
	TR	BILL		08/20/20	1.450	50,000			
	TR	BILL		08/20/20	1.450	50,000			
	TR	BILL		08/20/20	1.450	50,000			
	TR	BILL		08/20/20	1.450	50,000			
	TR	BILL		01/28/21	1.313	50,000			
	TR	BILL		01/28/21	1.313	50,000			
	TR	BILL		01/28/21	1.313	50,000			
	TR	BILL		01/28/21	1.313	50,000			
	TR	NOTE	1.375	01/31/22	1.256	50,000			
	TR	NOTE	1.375	01/31/22	1.256	50,000			
	TR	NOTE	1.375	01/31/22	1.256	50,000			
	TR	NOTE	1.375	01/31/22	1.256	50,000			
	TR	NOTE	2.250	02/15/21	1.384	50,000			
	TR	NOTE	2.250	02/15/21	1.384	50,000			
	TR	NOTE	2.250	02/15/21	1.384	50,000			
	TR	NOTE	2.250	02/15/21	1.384	50,000			
	YCD	NATIXIS	1.580	03/06/20	1.580	50,000			
	YCD	NATIXIS	1.580	03/06/20	1.580	50,000			
	YCD	MUFG BK	1.580	05/04/20	1.580	50,000			
	YCD	MUFG BK	1.580	05/04/20	1.580	50,000			
	YCD	SUMI TRUST	1.595	05/27/20	1.595	50,000			
	YCD	SUMI TRUST	1.595	05/27/20	1.595	50,000			
	YCD	SVENSKA	1.590	09/01/20	1.590	50,000			
	YCD	SVENSKA	1.590	09/01/20	1.590	50,000			
02/25/20 REDEMPTIONS									
	CP	LIBERTY		02/25/20	1.860	50,000	67	173,083.33	1.892
	CP	CR AG NY		02/25/20	1.920	50,000	68	181,333.33	1.954
	CP	CR AG NY		02/25/20	1.920	50,000	68	181,333.33	1.954
	CP	CR AG NY		02/25/20	1.920	50,000	68	181,333.33	1.954
	CP	BNP NY		02/25/20	1.740	50,000	97	234,416.67	1.772
	CP	BNP NY		02/25/20	1.740	50,000	97	234,416.67	1.772
	CP	OLD LINE		02/25/20	1.840	50,000	103	263,222.22	1.875

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/25/20 REDEMPTIONS (Continued)									
CP		SOC GEN NY		02/25/20	1.810	50,000	104	261,444.44	1.845
CP		SOC GEN NY		02/25/20	1.810	50,000	104	261,444.44	1.845
CP		SOC GEN NY		02/25/20	1.810	50,000	104	261,444.44	1.845
CP		CR AG NY		02/25/20	1.820	50,000	109	275,527.78	1.856
CP		CR AG NY		02/25/20	1.820	50,000	109	275,527.78	1.856
DN		FHLB		02/25/20	1.575	50,000	67	146,562.50	1.602
DN		FHLB		02/25/20	1.575	50,000	67	146,562.50	1.602
DN		FHLB		02/25/20	1.500	50,000	117	243,750.00	1.528
DN		FHLB		02/25/20	1.500	50,000	117	243,750.00	1.528
DN		FHLB		02/25/20	1.620	50,000	119	267,750.00	1.651
DN		FHLB		02/25/20	1.620	50,000	119	267,750.00	1.651
DN		FHLMC		02/25/20	1.855	50,000	203	523,006.94	1.901
DN		FHLMC		02/25/20	1.855	50,000	203	523,006.94	1.901
TR		BILL		02/25/20	1.493	50,000	54	111,937.50	1.517
TR		BILL		02/25/20	1.493	50,000	54	111,937.50	1.517
TR		BILL		02/25/20	1.493	50,000	54	111,937.50	1.517
TR		BILL		02/25/20	1.493	50,000	54	111,937.50	1.517
TR		BILL		02/25/20	1.465	50,000	56	113,944.44	1.489
TR		BILL		02/25/20	1.465	50,000	56	113,944.44	1.489
TR		BILL		02/25/20	1.465	50,000	56	113,944.44	1.489
YCD		DNB	1.570	02/25/20	1.570	50,000	7	15,263.89	1.592
YCD		DNB	1.570	02/25/20	1.570	50,000	7	15,263.89	1.592
YCD		MUFG BK	1.800	02/25/20	1.800	50,000	61	152,500.00	1.825
YCD		MUFG BK	1.800	02/25/20	1.800	50,000	61	152,500.00	1.825
YCD		CR SUISSE	1.980	02/25/20	1.980	50,000	69	189,750.00	2.008
YCD		CR SUISSE	1.980	02/25/20	1.980	50,000	69	189,750.00	2.008
YCD		TORONTO	2.010	02/25/20	2.010	50,000	69	192,625.00	2.038
YCD		NORINCHUK	1.880	02/25/20	1.880	50,000	102	266,333.33	1.906
YCD		NORINCHUK	1.880	02/25/20	1.880	50,000	102	266,333.33	1.906
YCD		MIZUHO	1.880	02/25/20	1.880	50,000	105	274,166.67	1.906
YCD		MIZUHO	1.880	02/25/20	1.880	50,000	105	274,166.67	1.906
YCD		SE BANKEN	1.890	02/25/20	1.890	50,000	118	309,750.00	1.916
YCD		SE BANKEN	1.890	02/25/20	1.890	50,000	118	309,750.00	1.916

02/25/20 PURCHASES

DN		FHLB		05/06/20	1.540	50,000			
DN		FHLB		05/06/20	1.540	50,000			
DN		IBRD		06/08/20	1.520	50,000			
DN		IBRD		06/08/20	1.520	50,000			
DN		FHLMC		09/01/20	1.425	50,000			
DN		FHLMC		09/01/20	1.425	50,000			
DN		FHLMC		09/28/20	1.405	50,000			
DN		FHLMC		09/28/20	1.405	50,000			
TR		BILL		03/12/20	1.545	50,000			
TR		BILL		03/12/20	1.545	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/25/20 PURCHASES (Continued)									
	TR	BILL		01/28/21	1.290	50,000			
	TR	BILL		01/28/21	1.290	50,000			
	TR	BILL		01/28/21	1.290	50,000			
	TR	BILL		01/28/21	1.290	50,000			
02/26/20 NO REDEMPTIONS									
02/26/20 PURCHASES									
	CP	GOTHAM		04/01/20	1.600	50,000			
	CP	PEPSICO		04/27/20	1.560	50,000			
	CP	OLD LINE		05/11/20	1.590	50,000			
	CP	SOC GEN NY		06/02/20	1.530	50,000			
	CP	SOC GEN NY		06/02/20	1.530	50,000			
	CP	TOYOTA		09/01/20	1.520	50,000			
	CP	TOYOTA		09/01/20	1.520	50,000			
	CP	COCA COLA		09/09/20	1.590	50,000			
	DN	FHLB		05/08/20	1.520	50,000			
	DN	FHLB		05/08/20	1.520	50,000			
	DN	FNMA		05/08/20	1.520	50,000			
	DN	FNMA		05/08/20	1.520	50,000			
	DN	FHLB		07/13/20	1.450	50,000			
	DN	FHLB		07/13/20	1.450	50,000			
	DN	FHLMC		07/24/20	1.440	50,000			
	DN	FHLMC		07/24/20	1.440	50,000			
	DN	FHLB		08/10/20	1.420	50,000			
	TR	BILL		12/03/20	1.263	50,000			
	TR	BILL		12/03/20	1.263	50,000			
	TR	BILL		12/03/20	1.263	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.275	50,000			
	TR	BILL		01/28/21	1.276	50,000			
	TR	BILL		01/28/21	1.276	50,000			
	TR	BILL		01/28/21	1.276	50,000			
	TR	NOTE	1.375	01/31/22	1.188	50,000			
	TR	NOTE	1.375	01/31/22	1.188	50,000			
	TR	NOTE	1.375	01/31/22	1.188	50,000			
	TR	NOTE	1.375	01/31/22	1.208	50,000			
	TR	NOTE	1.375	01/31/22	1.208	50,000			
	TR	NOTE	1.375	01/31/22	1.208	50,000			

INVESTMENT TRANSACTIONS

<u>a/</u>					<u>b/</u>	<u>d/</u>			
<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>
02/26/20 PURCHASES (Continued)									
TR	NOTE		1.875	12/15/20	1.367	50,000			
TR	NOTE		1.875	12/15/20	1.367	50,000			
TR	NOTE		1.875	12/15/20	1.367	50,000			
YCD	BARCLAYS		1.580	05/01/20	1.580	50,000			
YCD	BARCLAYS		1.580	05/01/20	1.580	50,000			
YCD	MIZUHO		1.600	06/01/20	1.600	50,000			
YCD	MIZUHO		1.600	06/01/20	1.600	50,000			
YCD	MUFG BK		1.540	06/02/20	1.540	50,000			
YCD	MUFG BK		1.540	06/02/20	1.540	50,000			
YCD	NORINCHUK		1.590	07/01/20	1.590	50,000			
YCD	NORINCHUK		1.590	07/01/20	1.590	50,000			
YCD	MONTREAL		1.460	07/24/20	1.460	50,000			
YCD	MONTREAL		1.460	07/24/20	1.460	50,000			
YCD	CIC		1.470	08/25/20	1.470	50,000			
YCD	CIC		1.470	08/25/20	1.470	50,000			
YCD	CIBC		1.500	09/01/20	1.500	50,000			
YCD	CIBC		1.500	09/01/20	1.500	50,000			
YCD	SVENSKA		1.480	10/01/20	1.480	50,000			
YCD	SVENSKA		1.480	10/01/20	1.480	50,000			

02/27/20 REDEMPTIONS

TR	BILL			02/27/20	1.623	50,000	147	331,260.42	1.656
TR	BILL			02/27/20	1.623	50,000	147	331,260.42	1.656
TR	BILL			02/27/20	1.623	50,000	147	331,260.42	1.656
TR	BILL			02/27/20	1.623	50,000	147	331,260.42	1.656
TR	BILL			02/27/20	1.855	50,000	155	399,340.28	1.896
TR	BILL			02/27/20	1.855	50,000	155	399,340.28	1.896
TR	BILL			02/27/20	1.855	50,000	155	399,340.28	1.896
TR	BILL			02/27/20	1.855	50,000	155	399,340.28	1.896
TR	BILL			02/27/20	1.818	50,000	177	446,925.00	1.860
TR	BILL			02/27/20	1.818	50,000	177	446,925.00	1.860
TR	BILL			02/27/20	1.835	50,000	182	463,847.22	1.878
TR	BILL			02/27/20	1.835	50,000	182	463,847.22	1.878
TR	BILL			02/27/20	1.836	50,000	182	464,100.00	1.879
TR	BILL			02/27/20	1.836	50,000	182	464,100.00	1.879
TR	BILL			02/27/20	1.820	50,000	203	513,138.89	1.864
TR	BILL			02/27/20	1.820	50,000	203	513,138.89	1.864
TR	BILL			02/27/20	1.830	50,000	203	515,958.33	1.875
TR	BILL			02/27/20	1.830	50,000	203	515,958.33	1.875
TR	BILL			02/27/20	1.830	50,000	203	515,958.33	1.875
TR	BILL			02/27/20	1.830	50,000	203	515,958.33	1.875
TR	BILL			02/27/20	1.875	50,000	205	533,854.17	1.922
TR	BILL			02/27/20	1.875	50,000	205	533,854.17	1.922

INVESTMENT TRANSACTIONS

a/		b/			d/				
<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>
02/27/20 REDEMPTIONS (Continued)									
TR	BILL			02/27/20	1.950	50,000	210	568,750.00	2.000
TR	BILL			02/27/20	1.950	50,000	210	568,750.00	2.000
TR	BILL			02/27/20	1.950	50,000	210	568,750.00	2.000
TR	BILL			02/27/20	1.950	50,000	210	568,750.00	2.000
TR	BILL			02/27/20	2.435	50,000	346	1,170,152.78	2.528
TR	BILL			02/27/20	2.435	50,000	346	1,170,152.78	2.528
TR	BILL			02/27/20	2.435	50,000	346	1,170,152.78	2.528
TR	BILL			02/27/20	2.435	50,000	346	1,170,152.78	2.528
TR	BILL			02/27/20	2.440	50,000	352	1,192,888.89	2.534
TR	BILL			02/27/20	2.440	50,000	352	1,192,888.89	2.534
TR	BILL			02/27/20	2.466	50,000	364	1,246,700.00	2.564
TR	BILL			02/27/20	2.466	50,000	364	1,246,700.00	2.564
02/27/20 PURCHASES									
CD	BOWEST		1.530	06/01/20	1.530	50,000			
CD	BOWEST		1.530	06/01/20	1.530	50,000			
CP	CR AG NY			03/13/20	1.580	50,000			
CP	CR AG NY			03/13/20	1.580	50,000			
CP	SOC GEN NY			03/27/20	1.530	50,000			
CP	SOC GEN NY			03/27/20	1.530	50,000			
CP	PEPSICO			04/28/20	1.560	50,000			
CP	UPS			05/26/20	1.560	50,000			
DN	FHLB			04/06/20	1.450	50,000			
DN	FHLB			04/06/20	1.450	50,000			
DN	FHLB			06/01/20	1.510	50,000			
DN	FHLB			06/01/20	1.510	50,000			
TR	BILL			03/10/20	1.480	50,000			
TR	BILL			03/10/20	1.480	50,000			
TR	BILL			08/27/20	1.406	50,000			
TR	BILL			08/27/20	1.406	50,000			
TR	BILL			08/27/20	1.413	50,000			
TR	BILL			08/27/20	1.413	50,000			
TR	BILL			02/25/21	1.248	50,000			
TR	BILL			02/25/21	1.248	50,000			
TR	BILL			02/25/21	1.263	50,000			
TR	BILL			02/25/21	1.263	50,000			
YCD	NORINCHUK		1.570	03/06/20	1.570	50,000			
YCD	NORINCHUK		1.570	03/06/20	1.570	50,000			
YCD	MIZUHO		1.570	06/02/20	1.570	50,000			
YCD	MIZUHO		1.570	06/02/20	1.570	50,000			
02/28/20 REDEMPTIONS									
BN	BOFA		2.260	02/28/20	2.260	50,000	269	844,361.11	2.291
BN	BOFA		2.260	02/28/20	2.260	50,000	269	844,361.11	2.291

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/28/20	REDEMPTIONS (Continued)								
CD	MUFG UNION		2.000	02/28/20	2.000	50,000	164	455,555.56	2.028
CD	MUFG UNION		2.000	02/28/20	2.000	50,000	164	455,555.56	2.028
CD	BOWEST		2.140	02/28/20	2.140	50,000	164	487,444.44	2.170
CD	BOWEST		2.140	02/28/20	2.140	50,000	164	487,444.44	2.170
CD	WELLS FGO		2.100	02/28/20	2.100	50,000	247	720,416.67	2.129
CD	WELLS FGO		2.100	02/28/20	2.100	50,000	247	720,416.67	2.129
CD	US BANK		2.130	02/28/20	2.130	50,000	254	751,416.67	2.160
CD	US BANK		2.130	02/28/20	2.130	50,000	254	751,416.67	2.160
CD	BOWEST		2.280	02/28/20	2.280	50,000	254	804,333.33	2.312
CD	BOWEST		2.280	02/28/20	2.280	50,000	254	804,333.33	2.312
CD	WELLS FGO		2.590	02/28/20	2.590	50,000	319	1,147,513.89	2.626
CD	WELLS FGO		2.590	02/28/20	2.590	50,000	319	1,147,513.89	2.626
CD	WELLS FGO		2.590	02/28/20	2.590	50,000	319	1,147,513.89	2.626
CD	WELLS FGO		2.590	02/28/20	2.590	50,000	319	1,147,513.89	2.626
CP	RABO NY			02/28/20	1.580	50,000	25	54,861.11	1.604
CP	RABO NY			02/28/20	1.580	50,000	25	54,861.11	1.604
CP	NATIXIS NY			02/28/20	1.600	50,000	29	64,444.44	1.624
CP	NATIXIS NY			02/28/20	1.600	50,000	29	64,444.44	1.624
CP	OLD LINE			02/28/20	1.890	50,000	127	333,375.00	1.929
CP	SOC GEN NY			02/28/20	1.890	50,000	134	351,750.00	1.930
CP	SOC GEN NY			02/28/20	1.890	50,000	134	351,750.00	1.930
CP	LIBERTY			02/28/20	1.990	50,000	143	395,236.11	2.034
CP	TOYOTA			02/28/20	1.960	50,000	148	402,888.89	2.003
CP	TOYOTA			02/28/20	1.960	50,000	148	402,888.89	2.003
CP	TOYOTA			02/28/20	2.050	50,000	165	469,791.67	2.098
CP	TOYOTA			02/28/20	2.050	50,000	165	469,791.67	2.098
CP	CIBC HLD			02/28/20	1.970	50,000	183	500,708.33	2.018
CP	CIBC HLD			02/28/20	1.970	50,000	183	500,708.33	2.018
CP	CGMI			02/28/20	2.170	50,000	228	687,166.67	2.231
CP	CGMI			02/28/20	2.170	50,000	228	687,166.67	2.231
CP	SCOTIA NY			02/28/20	2.080	50,000	240	693,333.33	2.139
CP	SCOTIA NY			02/28/20	2.080	50,000	240	693,333.33	2.139
CP	JPM LLC			02/28/20	2.050	50,000	245	697,569.44	2.108
CP	JPM LLC			02/28/20	2.050	50,000	245	697,569.44	2.108
CP	JPM LLC			02/28/20	2.050	50,000	245	697,569.44	2.108
CP	JPM LLC			02/28/20	2.050	50,000	245	697,569.44	2.108
CP	JPM LLC			02/28/20	2.150	50,000	255	761,458.33	2.214
CP	JPM LLC			02/28/20	2.150	50,000	255	761,458.33	2.214
CP	SCOTIA NY			02/28/20	2.170	50,000	255	768,541.67	2.234
CP	SCOTIA NY			02/28/20	2.170	50,000	255	768,541.67	2.234
DEB	FNMA		1.500	02/28/20	2.061	50,000	241	673,666.67	2.048
DEB	FNMA		1.500	02/28/20	2.497	25,000	351	592,333.33	2.487
DEB	FNMA		1.500	02/28/20	2.529	25,000	367	630,833.33	2.535
DN	FNMA			02/28/20	1.540	50,000	74	158,277.78	1.566
DN	FNMA			02/28/20	1.540	50,000	74	158,277.78	1.566
DN	FNMA			02/28/20	1.540	50,000	74	158,277.78	1.566
DN	FNMA			02/28/20	1.540	50,000	74	158,277.78	1.566

INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
02/28/20 REDEMPTIONS (Continued)									
DN		FNMA		02/28/20	1.540	50,000	74	158,277.78	1.566
DN		FNMA		02/28/20	1.540	50,000	74	158,277.78	1.566
DN		FHLB		02/28/20	1.620	50,000	122	274,500.00	1.652
DN		FHLB		02/28/20	1.620	50,000	122	274,500.00	1.652
DN		FHLB		02/28/20	1.580	50,000	123	269,916.67	1.611
DN		FHLB		02/28/20	1.580	50,000	123	269,916.67	1.611
DN		IBRD		02/28/20	1.720	50,000	190	453,888.89	1.760
DN		IBRD		02/28/20	1.720	50,000	190	453,888.89	1.760
DN		FHLMC		02/28/20	1.730	50,000	192	461,333.33	1.770
DN		FHLMC		02/28/20	1.730	50,000	192	461,333.33	1.770
DN		IBRD		02/28/20	1.720	50,000	193	461,055.56	1.760
DN		IBRD		02/28/20	1.720	50,000	193	461,055.56	1.760
DN		FHLMC		02/28/20	1.730	50,000	196	470,944.44	1.771
DN		FHLMC		02/28/20	1.730	50,000	196	470,944.44	1.771
DN		FHLMC		02/28/20	1.800	50,000	197	492,500.00	1.843
DN		FHLMC		02/28/20	1.800	50,000	197	492,500.00	1.843
DN		IBRD		02/28/20	1.800	50,000	204	510,000.00	1.844
DN		IBRD		02/28/20	1.800	50,000	204	510,000.00	1.844
DN		FHLMC		02/28/20	1.850	50,000	206	529,305.56	1.896
DN		FHLMC		02/28/20	1.850	50,000	206	529,305.56	1.896
DN		FHLMC		02/28/20	1.850	50,000	206	529,305.56	1.896
DN		FHLMC		02/28/20	1.850	50,000	206	529,305.56	1.896
YCD		NATIXIS	1.580	02/28/20	1.580	50,000	10	21,944.44	1.602
YCD		NATIXIS	1.580	02/28/20	1.580	50,000	10	21,944.44	1.602
YCD		TORONTO	1.820	02/28/20	1.820	50,000	100	252,777.78	1.845
YCD		TORONTO	1.820	02/28/20	1.820	50,000	100	252,777.78	1.845
YCD		BARCLAYS	1.970	02/28/20	1.970	50,000	127	347,486.11	1.997
YCD		BARCLAYS	1.970	02/28/20	1.970	50,000	127	347,486.11	1.997
YCD		MONTREAL	1.830	02/28/20	1.830	50,000	128	325,333.33	1.855
YCD		MONTREAL	1.830	02/28/20	1.830	50,000	128	325,333.33	1.855
YCD		CR AG CIB	1.880	02/28/20	1.880	50,000	133	347,277.78	1.906
YCD		CR AG CIB	1.880	02/28/20	1.880	50,000	133	347,277.78	1.906
YCD		NATIXIS	1.950	02/28/20	1.950	50,000	134	362,916.67	1.977
YCD		NATIXIS	1.950	02/28/20	1.950	50,000	134	362,916.67	1.977
YCD		ANZ	1.880	02/28/20	1.880	50,000	136	355,111.11	1.906
YCD		ANZ	1.880	02/28/20	1.880	50,000	136	355,111.11	1.906
YCD		FORTIS	2.050	02/28/20	2.050	50,000	150	427,083.33	2.078
YCD		FORTIS	2.050	02/28/20	2.050	50,000	150	427,083.33	2.078
YCD		NB CANADA	2.010	02/28/20	2.010	50,000	154	429,916.67	2.038
YCD		NB CANADA	2.010	02/28/20	2.010	50,000	154	429,916.67	2.038
YCD		BNP	2.060	02/28/20	2.060	50,000	156	446,333.33	2.089
YCD		BNP	2.060	02/28/20	2.060	50,000	156	446,333.33	2.089
YCD		CR SUISSE	2.020	02/28/20	2.020	50,000	161	451,694.44	2.048
YCD		CR SUISSE	2.020	02/28/20	2.020	50,000	161	451,694.44	2.048
YCD		TORONTO	2.010	02/28/20	2.010	50,000	169	471,791.67	2.038
YCD		TORONTO	2.010	02/28/20	2.010	50,000	169	471,791.67	2.038

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</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>
02/28/20 REDEMPTIONS (Continued)									
YCD	DNB		1.990	02/28/20	1.990	50,000	170	469,861.11	2.018
YCD	DNB		1.990	02/28/20	1.990	50,000	170	469,861.11	2.018
YCD	CB AUS		1.960	02/28/20	1.960	50,000	182	495,444.44	1.987
YCD	CB AUS		1.960	02/28/20	1.960	50,000	182	495,444.44	1.987
YCD	CR SUISSE		1.960	02/28/20	1.960	50,000	192	522,666.67	1.987
YCD	CR SUISSE		1.960	02/28/20	1.960	50,000	192	522,666.67	1.987
YCD	NORDEA ABP		2.190	02/28/20	2.190	50,000	256	778,666.67	2.220
YCD	NORDEA ABP		2.190	02/28/20	2.190	50,000	256	778,666.67	2.220
YCD	LLOYDS		2.340	02/28/20	2.340	50,000	262	851,500.00	2.373
YCD	LLOYDS		2.340	02/28/20	2.340	50,000	262	851,500.00	2.373
YCD	RB CANADA		2.540	02/28/20	2.540	50,000	305	1,075,972.22	2.575
YCD	RB CANADA		2.540	02/28/20	2.540	50,000	305	1,075,972.22	2.575
YCD	RB CANADA		2.540	02/28/20	2.540	50,000	305	1,075,972.22	2.575
YCD	RABOBANK		2.570	02/28/20	2.570	50,000	316	1,127,944.44	2.606
YCD	RABOBANK		2.570	02/28/20	2.570	50,000	316	1,127,944.44	2.606
YCD	ANZ		2.580	02/28/20	2.580	50,000	316	1,132,333.33	2.616
YCD	ANZ		2.580	02/28/20	2.580	50,000	316	1,132,333.33	2.616
YCD	SE BANKEN		2.590	02/28/20	2.590	50,000	316	1,136,722.22	2.626
YCD	SE BANKEN		2.590	02/28/20	2.590	50,000	316	1,136,722.22	2.626
YCD	SVENSKA		2.600	02/28/20	2.600	50,000	316	1,141,111.11	2.636
YCD	SVENSKA		2.600	02/28/20	2.600	50,000	316	1,141,111.11	2.636
YCD	NORDEA ABP		2.620	02/28/20	2.620	50,000	317	1,153,527.78	2.656
YCD	NORDEA ABP		2.620	02/28/20	2.620	50,000	317	1,153,527.78	2.656
YCD	RB CANADA		2.600	02/28/20	2.600	50,000	318	1,148,333.33	2.636
YCD	RB CANADA		2.600	02/28/20	2.600	50,000	318	1,148,333.33	2.636
YCD	RB CANADA		2.600	02/28/20	2.600	50,000	318	1,148,333.33	2.636
YCD	RB CANADA		2.600	02/28/20	2.600	50,000	318	1,148,333.33	2.636
YCD	CIBC		2.620	02/28/20	2.620	50,000	318	1,157,166.67	2.656
YCD	CIBC		2.620	02/28/20	2.620	50,000	318	1,157,166.67	2.656
YCD	CIBC		2.620	02/28/20	2.620	50,000	318	1,157,166.67	2.656
YCD	CIBC		2.620	02/28/20	2.620	50,000	318	1,157,166.67	2.656
YCD	SCOTIA		2.630	02/28/20	2.630	50,000	318	1,161,583.33	2.667
YCD	SCOTIA		2.630	02/28/20	2.630	50,000	318	1,161,583.33	2.667
YCD	SOC GEN		2.630	02/28/20	2.630	50,000	318	1,161,583.33	2.667
YCD	SOC GEN		2.630	02/28/20	2.630	50,000	318	1,161,583.33	2.667

02/28/20 PURCHASES

CP	CR AG NY			04/13/20	1.340	50,000			
CP	LIBERTY			04/13/20	1.470	50,000			
CP	JPM LLC			09/01/20	1.300	50,000			
CP	JPM LLC			09/01/20	1.300	50,000			
CP	CIBC HLD			09/01/20	1.380	50,000			
CP	CIBC HLD			09/01/20	1.380	50,000			
YCD	NATIXIS		1.340	08/03/20	1.340	50,000			

FOOTNOTES

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

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

b/ Industry standard purchase yield calculation

c/ Repurchase Agreement

d/ Par amount of securities purchased, sold or redeemed

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

f/ Repurchase Agreement against Reverse Repurchase Agreement

g/ Outright purchase against Reverse Repurchase Agreement

h/ Security “SWAP” transactions

i/ Buy back agreement

RRP Termination of Reverse Repurchase Agreement

RRS Reverse Repurchase Agreement

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
ALHAMBRA				
New Omni Bank, NA	11/21/19	1.560	15,000,000.00	05/21/20
New Omni Bank, NA	12/04/19	1.590	8,000,000.00	06/03/20
New Omni Bank, NA	12/11/19	1.530	8,000,000.00	06/10/20
New Omni Bank, NA	01/16/20	1.550	9,000,000.00	07/16/20
BAKERSFIELD				
Mission Bank	12/18/19	1.560	15,000,000.00	03/18/20
Strata Federal Credit Union	01/23/20	1.540	4,500,000.00	07/23/20
BREA				
American First Credit Union	10/04/19	1.760	23,000,000.00	04/03/20
American First Credit Union	12/11/19	1.560	27,000,000.00	06/10/20
Pacific Western Bank	10/04/19	1.730	10,000,000.00	04/03/20
Pacific Western Bank	11/14/19	1.560	50,000,000.00	05/14/20
Pacific Western Bank	12/11/19	1.530	40,000,000.00	06/10/20
Pacific Western Bank	01/22/20	1.550	40,000,000.00	07/22/20
Pacific Western Bank	02/19/20	1.540	50,000,000.00	08/19/20
CERRITOS				
First Choice Bank	09/13/19	1.860	15,000,000.00	03/13/20
First Choice Bank	01/09/20	1.540	10,000,000.00	07/09/20
CHICO				
Golden Valley Bank	11/01/19	1.620	8,000,000.00	05/01/20
Northern California National Bank	12/18/19	1.560	5,000,000.00	03/18/20
Northern California National Bank	12/18/19	1.560	5,000,000.00	06/17/20
Tri Counties Bank	12/04/19	1.580	15,000,000.00	03/04/20
Tri Counties Bank	12/04/19	1.590	15,000,000.00	06/03/20
DIAMOND BAR				
Prospectors Federal Credit Union	12/05/19	1.580	4,000,000.00	06/04/20
DOWNEY				
Financial Partners Credit Union	01/09/20	1.580	10,000,000.00	07/09/20
EL MONTE				
Cathay Bank	11/13/19	1.570	125,000,000.00	05/13/20
Cathay Bank	02/26/20	1.470	50,000,000.00	08/26/20
Cathay Bank	02/28/20	1.440	50,000,000.00	08/26/20
FOLSOM				
SAFE Credit Union	01/08/20	1.520	20,000,000.00	04/08/20
SAFE Credit Union	02/21/20	1.540	5,000,000.00	08/21/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
GARDEN GROVE				
US Metro Bank	10/18/19	1.620	10,000,000.00	04/17/20
US Metro Bank	11/13/19	1.550	5,000,000.00	05/13/20
US Metro Bank	12/11/19	1.530	10,000,000.00	06/10/20
US Metro Bank	02/13/20	1.520	5,000,000.00	08/13/20
GARDENA				
Northrop Grumman Federal Credit Union	11/07/19	1.600	25,000,000.00	05/07/20
GOLETA				
Community West Bank	01/08/20	1.550	13,000,000.00	04/08/20
Community West Bank	11/13/19	1.580	13,000,000.00	05/13/20
Community West Bank	11/21/19	1.590	14,000,000.00	05/21/20
Community West Bank	12/06/19	1.570	10,000,000.00	06/05/20
Community West Bank	01/16/20	1.580	13,000,000.00	07/16/20
HUNTINGTON BEACH				
Nuvision Federal Credit Union	02/06/20	1.620	25,000,000.00	05/07/20
IRVINE				
Banc of California, NA	12/05/19	1.620	50,000,000.00	03/05/20
Banc of California, NA	09/12/19	1.880	100,000,000.00	03/12/20
Banc of California, NA	01/16/20	1.610	100,000,000.00	04/16/20
Banc of California, NA	11/14/19	1.590	50,000,000.00	05/14/20
CommerceWest Bank	12/06/19	1.550	5,000,000.00	03/06/20
CommerceWest Bank	01/09/20	1.530	5,000,000.00	04/09/20
CommerceWest Bank	01/24/20	1.540	5,000,000.00	04/24/20
Commercial Bank of California	01/23/20	1.580	1,000,000.00	04/23/20
First Foundation Bank	10/18/19	1.630	50,000,000.00	03/12/20
First Foundation Bank	10/04/19	1.760	44,000,000.00	04/03/20
First Foundation Bank	01/29/20	1.560	50,000,000.00	04/29/20
First Foundation Bank	12/11/19	1.560	22,000,000.00	06/10/20
First Foundation Bank	01/24/20	1.570	50,000,000.00	07/24/20
First Foundation Bank	02/27/20	1.470	47,000,000.00	08/27/20
Opus Bank	10/25/19	1.640	10,000,000.00	04/24/20
Pacific Enterprise Bank	11/21/19	1.580	25,000,000.00	05/21/20
Pacific Premier Bank	12/05/19	1.570	25,000,000.00	03/05/20
Pacific Premier Bank	12/12/19	1.540	100,000,000.00	03/12/20
Pacific Premier Bank	01/09/20	1.530	50,000,000.00	04/09/20
Pacific Premier Bank	01/17/20	1.560	50,000,000.00	04/17/20
Pacific Premier Bank	01/23/20	1.550	25,000,000.00	04/23/20
Pacific Premier Bank	02/13/20	1.570	10,000,000.00	05/14/20
LIVERMORE				
UNCLE Credit Union	02/07/20	1.570	1,000,000.00	08/07/20
UNCLE Credit Union	02/13/20	1.540	3,750,000.00	08/07/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
	<u>DATE</u>	<u>YIELD (%)</u>		
LODI				
Farmers & Merchants Bank of Central CA	01/08/20	1.520	60,000,000.00	04/08/20
LOS ANGELES				
Bank of Hope	12/06/19	1.570	75,000,000.00	03/06/20
Bank of Hope	01/09/20	1.550	135,000,000.00	04/09/20
Bank of Hope	02/19/20	1.560	90,000,000.00	08/19/20
Commonwealth Business Bank	12/12/19	1.560	12,000,000.00	03/12/20
Commonwealth Business Bank	11/07/19	1.590	5,000,000.00	05/07/20
Hanmi Bank	10/02/19	1.820	30,000,000.00	04/01/20
Hanmi Bank	11/13/19	1.570	50,000,000.00	05/13/20
Hanmi Bank	01/15/20	1.580	30,000,000.00	07/15/20
Hanmi Bank	01/30/20	1.580	30,000,000.00	07/30/20
Manufacturers Bank	12/05/19	1.590	50,000,000.00	03/05/20
Manufacturers Bank	01/09/20	1.550	65,000,000.00	04/09/20
Manufacturers Bank	01/10/20	1.550	50,000,000.00	07/10/20
Manufacturers Bank	02/06/20	1.570	35,000,000.00	08/06/20
Mission Valley Bank	11/06/19	1.550	10,000,000.00	05/06/20
Open Bank	01/09/20	1.530	14,000,000.00	04/09/20
Open Bank	11/06/19	1.550	10,000,000.00	05/06/20
Open Bank	12/05/19	1.560	10,000,000.00	06/04/20
Open Bank	12/11/19	1.530	10,000,000.00	06/10/20
Pacific City Bank	12/18/19	1.560	20,000,000.00	03/18/20
Pacific City Bank	01/09/20	1.530	30,000,000.00	04/09/20
Pacific City Bank	02/05/20	1.550	40,000,000.00	05/06/20
State Bank of India (California)	02/05/20	1.550	20,000,000.00	05/06/20
MONTEREY				
1st Capital Bank	12/05/19	1.590	1,000,000.00	03/05/20
OAKLAND				
Beneficial State Bank	01/10/20	1.570	5,000,000.00	07/10/20
California Bank of Commerce	09/19/19	1.910	5,000,000.00	03/19/20
California Bank of Commerce	10/09/19	1.720	13,500,000.00	04/08/20
California Bank of Commerce	11/06/19	1.580	5,000,000.00	05/06/20
California Bank of Commerce	12/06/19	1.570	10,000,000.00	06/05/20
Community Bank of the Bay	11/22/19	1.580	5,000,000.00	05/22/20
Metropolitan Bank	09/05/19	1.860	2,000,000.00	03/05/20
Metropolitan Bank	02/20/20	1.530	1,000,000.00	08/20/20
PALOS VERDES ESTATES				
Malaga Bank	12/11/19	1.520	20,000,000.00	03/11/20
Malaga Bank	12/20/19	1.550	28,000,000.00	03/20/20
Malaga Bank	01/09/20	1.530	5,000,000.00	04/09/20
Malaga Bank	01/17/20	1.560	46,000,000.00	04/17/20
Malaga Bank	01/24/20	1.540	9,000,000.00	07/24/20
Malaga Bank	01/30/20	1.550	10,000,000.00	07/30/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
PASADENA				
American Plus Bank, NA	01/10/20	1.520	10,000,000.00	04/10/20
American Plus Bank, NA	11/01/19	1.600	3,000,000.00	05/01/20
American Plus Bank, NA	12/05/19	1.560	7,000,000.00	06/04/20
American Plus Bank, NA	01/24/20	1.540	20,000,000.00	07/24/20
American Plus Bank, NA	02/14/20	1.540	8,740,000.00	08/14/20
East West Bank	10/10/19	1.700	50,000,000.00	04/09/20
East West Bank	10/16/19	1.630	175,000,000.00	04/15/20
East West Bank	01/31/20	1.570	75,000,000.00	07/31/20
EverTrust Bank	01/29/20	1.510	20,000,000.00	04/29/20
EverTrust Bank	12/18/19	1.540	30,000,000.00	06/17/20
Wescom Central Credit Union	12/12/19	1.570	50,000,000.00	03/12/20
Wescom Central Credit Union	01/10/20	1.550	25,000,000.00	04/10/20
Wescom Central Credit Union	01/22/20	1.590	50,000,000.00	04/22/20
Wescom Central Credit Union	02/13/20	1.600	50,000,000.00	05/14/20
PORTERVILLE				
Bank of the Sierra	12/12/19	1.540	20,000,000.00	04/09/20
Bank of the Sierra	01/31/20	1.580	20,000,000.00	05/01/20
Bank of the Sierra	01/17/20	1.560	20,000,000.00	05/15/20
Bank of the Sierra	12/04/19	1.610	20,000,000.00	06/03/20
Bank of the Sierra	01/08/20	1.560	20,000,000.00	07/08/20
Bank of the Sierra	02/14/20	1.560	20,000,000.00	08/14/20
RANCHO CORDOVA				
American River Bank	12/05/19	1.600	7,500,000.00	03/05/20
American River Bank	02/13/20	1.560	6,500,000.00	05/28/20
American River Bank	12/12/19	1.580	7,000,000.00	06/11/20
American River Bank	01/15/20	1.580	2,500,000.00	07/15/20
American River Bank	01/30/20	1.580	2,500,000.00	07/30/20
American River Bank	02/12/20	1.560	3,000,000.00	08/12/20
REDDING				
Cornerstone Community Bank	10/23/19	1.620	9,000,000.00	04/22/20
Cornerstone Community Bank	02/14/20	1.540	8,500,000.00	08/14/20
Merchants Bank of Commerce	11/20/19	1.590	4,000,000.00	05/20/20
Merchants Bank of Commerce	12/20/19	1.590	6,000,000.00	06/19/20
REDWOOD CITY				
Provident Credit Union	12/06/19	1.550	20,000,000.00	03/06/20
Provident Credit Union	12/11/19	1.520	20,000,000.00	03/11/20
Provident Credit Union	11/13/19	1.570	10,000,000.00	05/13/20
Provident Credit Union	11/13/19	1.570	10,000,000.00	05/13/20
Provident Credit Union	11/21/19	1.580	20,000,000.00	05/21/20
Provident Credit Union	01/09/20	1.540	20,000,000.00	07/09/20
Provident Credit Union	01/16/20	1.550	20,000,000.00	07/16/20
Provident Credit Union	01/16/20	1.550	20,000,000.00	07/16/20
Provident Credit Union	01/22/20	1.550	20,000,000.00	07/22/20
Provident Credit Union	01/22/20	1.550	20,000,000.00	07/22/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
RICHMOND				
Mechanics Bank	12/05/19	1.600	1,000,000.00	03/05/20
RIVERSIDE				
Provident Savings Bank	09/11/19	1.890	5,000,000.00	03/11/20
Provident Savings Bank	01/08/20	1.550	5,000,000.00	04/08/20
Provident Savings Bank	01/10/20	1.560	5,000,000.00	07/10/20
ROCKLIN				
Five Star Bank	12/11/19	1.530	25,000,000.00	06/10/20
Five Star Bank	01/10/20	1.530	35,000,000.00	07/10/20
Five Star Bank	02/12/20	1.530	15,000,000.00	08/12/20
ROSEMEAD				
Pacific Alliance Bank	10/09/19	1.690	4,000,000.00	04/08/20
SAN DIEGO				
Axos Bank	12/04/19	1.580	25,000,000.00	03/04/20
Axos Bank	12/11/19	1.520	75,000,000.00	03/11/20
Axos Bank	01/15/20	1.540	50,000,000.00	04/15/20
Axos Bank	01/22/20	1.560	25,000,000.00	04/22/20
Axos Bank	02/06/20	1.570	50,000,000.00	05/07/20
Bank of Southern California	10/23/19	1.640	14,500,000.00	04/22/20
California Coast Credit Union	12/04/19	1.580	25,000,000.00	03/04/20
California Coast Credit Union	01/16/20	1.560	25,000,000.00	04/16/20
California Coast Credit Union	02/13/20	1.520	25,000,000.00	08/13/20
California Coast Credit Union	02/19/20	1.540	50,000,000.00	08/19/20
Mission Federal Credit Union	01/10/20	1.500	10,000,000.00	04/10/20
Mission Federal Credit Union	01/29/20	1.510	10,000,000.00	04/29/20
San Diego County Credit Union	02/12/20	1.510	75,000,000.00	08/12/20
SAN FRANCISCO				
Bank of the Orient	01/15/20	1.580	35,000,000.00	04/15/20
Bank of San Francisco	12/13/19	1.550	10,000,000.00	06/12/20
Beacon Business Bank	12/13/19	1.570	3,000,000.00	03/13/20
Beacon Business Bank	01/17/20	1.580	2,000,000.00	04/17/20
Mission National Bank	12/11/19	1.530	3,500,000.00	06/10/20
Mission National Bank	01/08/20	1.540	15,000,000.00	07/08/20
Mission National Bank	01/23/20	1.540	5,000,000.00	07/23/20
SAN JOSE				
Meriwest Credit Union	10/17/19	1.660	55,000,000.00	04/16/20
Meriwest Credit Union	10/25/19	1.620	5,000,000.00	04/24/20
Technology Credit Union	09/05/19	1.840	50,000,000.00	03/05/20
Technology Credit Union	11/07/19	1.570	50,000,000.00	05/07/20
Technology Credit Union	12/05/19	1.560	50,000,000.00	06/04/20
Technology Credit Union	02/20/20	1.530	50,000,000.00	08/20/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
SANTA CLARITA				
Bank of Santa Clarita	11/08/19	1.550	5,000,000.00	05/08/20
Bank of Santa Clarita	01/10/20	1.530	15,000,000.00	07/10/20
SANTA ROSA				
Poppy Bank	09/13/19	1.860	23,000,000.00	03/13/20
Poppy Bank	11/21/19	1.560	30,000,000.00	05/21/20
Poppy Bank	12/04/19	1.590	50,000,000.00	06/03/20
Poppy Bank	12/11/19	1.530	72,000,000.00	06/10/20
VACAVILLE				
Travis Credit Union	11/08/19	1.530	25,000,000.00	03/12/20
Travis Credit Union	12/13/19	1.550	50,000,000.00	04/16/20
Travis Credit Union	01/24/20	1.560	25,000,000.00	05/20/20
Travis Credit Union	02/14/20	1.560	50,000,000.00	08/14/20
VISALIA				
Suncrest Bank	02/20/20	1.550	1,000,000.00	08/20/20
WATSONVILLE				
Santa Cruz County Bank	01/10/20	1.520	10,000,000.00	04/10/20
Santa Cruz County Bank	02/13/20	1.570	10,000,000.00	05/14/20
YUBA CITY				
Bank of Feather River	01/15/20	1.550	5,000,000.00	07/15/20
River Valley Community Bank	01/30/20	1.580	5,000,000.00	04/30/20
TOTAL TIME DEPOSITS FEBRUARY 2020			4,898,990,000.00	

BANK DEMAND DEPOSITS

FEBRUARY 2020

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>INTEREST BEARING BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 419,937	\$ 1,035,000	\$ 3,258,870
2	419,937	1,035,000	3,258,870
3	470,340	925,000	2,566,670
4	399,844	925,000	2,934,171
5	448,566	925,000	3,263,821
6	377,587	925,000	2,908,880
7	468,062	925,000	4,627,391
8	468,062	925,000	4,627,391
9	468,062	925,000	4,627,391
10	377,510	709,000	4,106,533
11	405,779	910,000	2,534,515
12	405,967	785,000	4,983,599
13	423,713	785,000	2,579,576
14	448,425	955,000	2,884,343
15	448,425	955,000	2,884,343
16	448,425	955,000	2,891,513
17	448,425	955,000	2,892,498
18	407,242	955,000	2,563,074
19	415,722	1,000,000	2,271,719
20	394,201	935,000	3,100,328
21	399,891	910,000	2,727,691
22	399,891	910,000	2,727,691
23	399,891	910,000	2,727,691
24	481,604	960,000	2,793,544
25	468,350	1,075,000	2,580,005
26	451,956	950,000	2,710,300
27	390,564	915,000	3,157,014
28	424,670	895,000	2,581,524
29	424,670	895,000	2,582,173

AVERAGE DOLLAR DAYS

\$427,783 a/

\$926,345 b/

a/ The prescribed bank balance for February was \$439,124. This consisted of \$302,290 in compensating balances for services, balances for uncollected funds of \$137,133 and a deduction of \$299 for February delayed deposit credit.

b/ Represents the average bank balance in the Interest Bearing Demand Accounts.

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

1848

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on February 19, 2020, has determined and designated the amount of money available for deposit and investment as of February 7, 2020, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as:

a. Compensating Balance for Services \$ 302,300,000

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.

b. Interest Bearing Accounts for Cash Flow Variability: \$ 1,000,000,000
 JP Morgan Chase Bank \$ 500,000,000
 Bank of the West \$ 500,000,000

The interest bearing bank account designation represents targeted balances to be averaged over one month's period to smooth cash flow variability. The balances may fluctuate above and below these amounts as needed to manage cash flow variances and to meet daily liquidity needs. Interest earnings for these accounts will be calculated according to the terms of the agreement between the Treasurer's Office and the account's depository bank, paid monthly and recorded as a deposit into the state's main demand deposit account, and allocated quarterly by the State Controller's Office as directed by Government Code 16475 and Government Code 16480.6.

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

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	2/17/2020	2/21/2020	\$ 2,162,400,000	\$ (2,591,800,000)	\$ 4,754,200,000	\$ 2,162,400,000
(2)	2/24/2020	2/28/2020	\$ (1,052,800,000)	\$ (3,644,600,000)	\$ 4,754,200,000	\$ 1,109,600,000
(3)	3/2/2020	3/6/2020	\$ (4,196,600,000)	\$ (7,841,200,000)	\$ 4,754,200,000	\$ (3,087,000,000)
(4)	3/9/2020	3/13/2020	\$ 295,800,000	\$ (7,545,400,000)	\$ 4,754,200,000	\$ (2,791,200,000)
(5)	3/16/2020	3/20/2020	\$ (796,200,000)	\$ (8,341,600,000)	\$ 4,754,200,000	\$ (3,587,400,000)
(6)	3/23/2020	3/27/2020	\$ (3,373,300,000)	\$ (11,714,900,000)	\$ 4,754,200,000	\$ (6,960,700,000)
(7)	3/30/2020	4/3/2020	\$ (5,174,100,000)	\$ (16,889,000,000)	\$ 4,754,200,000	\$ (12,134,800,000)
(8)	4/6/2020	4/10/2020	\$ (1,211,800,000)	\$ (18,100,800,000)	\$ 4,754,200,000	\$ (13,346,600,000)
(9)	4/13/2020	4/17/2020	\$ 11,113,700,000	\$ (6,987,100,000)	\$ 4,754,200,000	\$ (2,232,900,000)

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 \$ 302,300,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member

Dated: February 19, 2020

* Government Code