

**Fiona Ma, CPA**

**Treasurer**

**State of California**



**POOLED MONEY INVESTMENT  
BOARD REPORT**

**JULY 31, 2019**

STATE OF CALIFORNIA  
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

JULY 2019

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	28
BANK DEMAND DEPOSITS.....	34
POOLED MONEY INVESTMENT BOARD DESIGNATION...	35



## Summary of Investment Data A Comparison of July 2019 with July 2018

(Dollars In Thousands)

	July 2019	July 2018	Change
<b>Average Daily Portfolio (\$)</b>	104,297,548	89,340,659	+14,956,889
<b>Accrued Earnings (\$)</b>	210,145	147,503	+62,642
<b>Effective Yield (%)</b>	2.379	1.944	+0.435
<b>Average Life-Month End (In Days)</b>	182	194	-12
<b>Total Security Transactions</b>			
Amount (\$)	45,139,858	27,228,967	+17,910,891
Number	904	546	+358
<b>Total Time Deposit Transactions</b>			
Amount (\$)	1,860,000	3,217,000	-1,357,000
Number	80	127	-47
<b>Average Workday Investment Activity (\$)</b>	2,136,357	1,449,808	+686,549
<b>Prescribed Demand Account Balances For Services (\$)</b>	217,000	346,900	-129,900



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

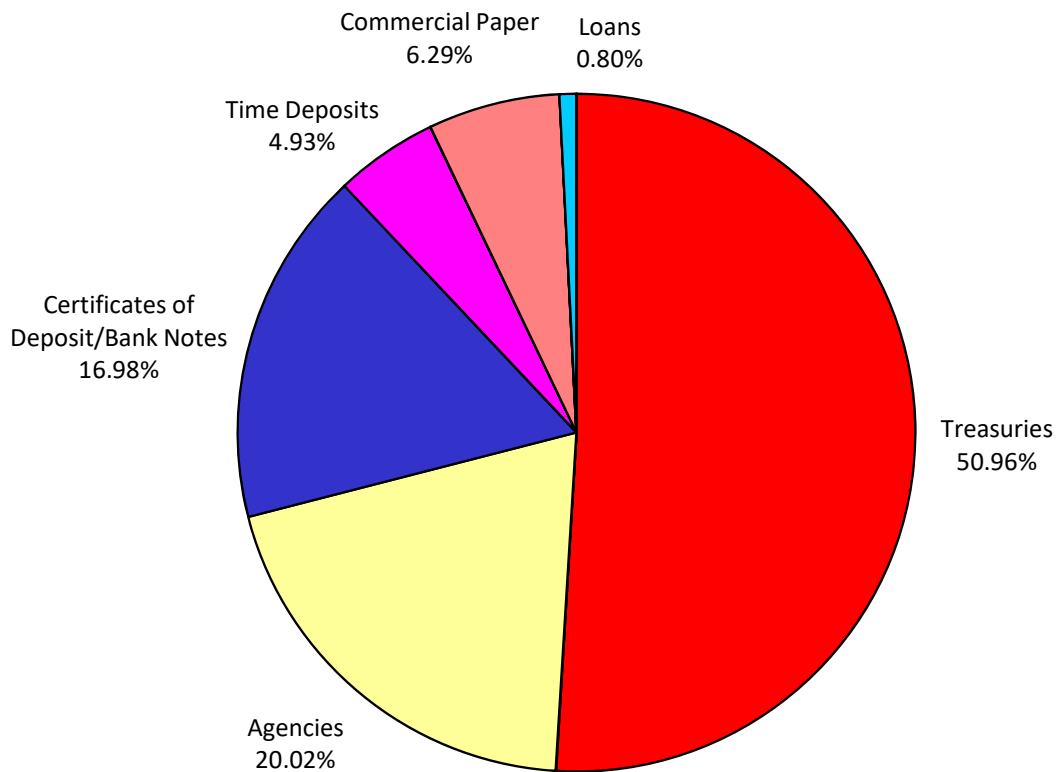
(Dollars In Thousands)

July 31, 2019

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
<b>Government</b>			
Bills	22,022,282	22.56	-0.06
Bonds	0	0.00	0
Notes	27,714,014	28.40	+1.89
Strips	0	0.00	0
<b>Total Government</b>	<u>49,736,296</u>	<u>50.96</u>	<u>+1.83</u>
<b>Agency Debentures</b>	4,059,751	4.17	+0.35
<b>Certificates of Deposit</b>	15,975,000	16.37	-0.62
<b>Bank Notes</b>	600,000	0.61	+0.04
<b>Repurchases</b>	0	0.00	0
<b>Agency Discount Notes</b>	15,275,302	15.65	-1.34
<b>Time Deposits</b>	4,815,740	4.93	+0.34
<b>GNMAs</b>	0	0.00	0
<b>Commercial Paper</b>	6,142,663	6.29	-0.08
<b>Remics</b>	21,576	0.02	0
<b>Corporate Bonds</b>	0	0.00	0
<b>AB 55 Loans</b>	780,748	0.80	+0.06
<b>GF Loans</b>	0	0.00	0
<b>Other</b>	200,000	0.20	+0.01
<b>Reversed Repurchases</b>	0	0.00	0
<b>Total (All Types)</b>	<u>97,607,076</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>July 2019</u>		<u>June 2019</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	904	45,139,858	609	30,358,027
Other	3	19,738	38	1,575,182
Time Deposits	80	1,860,000	95	2,440,500
<b>Total</b>	<u>987</u>	<u>47,019,596</u>	<u>742</u>	<u>34,373,709</u>
<b>PMIA Monthly Average Effective Yield (%)</b>		2.379		2.428
<b>Year to Date Yield Last Day of Month (%)</b>		2.379		2.266

**Pooled Money Investment Account  
Portfolio Composition  
\$97.6 billion  
07/31/19**



Percentages may not total 100%, due to rounding.

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	b/	d/	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>	
					<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>			<u>DAYS HELD</u>
<b>07/01/19 REDEMPTIONS</b>									
BN	BOFA		2.820	07/01/19	2.820	50,000	179	701,083.33	2.859
BN	BOFA		2.820	07/01/19	2.820	50,000	179	701,083.33	2.859
BN	BOFA		2.820	07/01/19	2.820	50,000	179	701,083.33	2.859
BN	BOFA		2.820	07/01/19	2.820	50,000	179	701,083.33	2.859
CD	FIRST REP		2.570	07/01/19	2.570	50,000	102	364,083.33	2.606
CD	FIRST REP		2.550	07/01/19	2.550	50,000	125	442,708.33	2.585
CD	FIRST REP		2.550	07/01/19	2.550	50,000	125	442,708.33	2.585
CD	MUFG UNION		2.540	07/01/19	2.540	50,000	146	515,055.56	2.575
CD	MUFG UNION		2.540	07/01/19	2.540	50,000	146	515,055.56	2.575
CP	BNP NY			07/01/19	2.330	50,000	5	16,180.56	2.363
CP	BNP NY			07/01/19	2.330	50,000	5	16,180.56	2.363
CP	LIBERTY			07/01/19	2.540	50,000	89	313,972.22	2.592
CP	LIBERTY			07/01/19	2.540	50,000	89	313,972.22	2.592
CP	CIBC HLD			07/01/19	2.710	50,000	171	643,625.00	2.783
CP	CIBC HLD			07/01/19	2.710	50,000	171	643,625.00	2.783
CP	JPM LLC			07/01/19	2.940	50,000	213	869,750.00	3.034
CP	JPM LLC			07/01/19	2.940	50,000	213	869,750.00	3.034
DEB	FHLB	1.340		07/01/19	1.340	50,000	767	1,407,000.00	1.339
DN	FHLB			07/01/19	2.420	50,000	102	342,833.33	2.471
DN	FHLB			07/01/19	2.420	50,000	102	342,833.33	2.471
DN	IBRD			07/01/19	2.440	50,000	125	423,611.11	2.495
DN	IBRD			07/01/19	2.440	50,000	125	423,611.11	2.495
DN	FHLB			07/01/19	2.400	50,000	166	553,333.33	2.461
DN	FHLB			07/01/19	2.400	50,000	166	553,333.33	2.461
DN	FHLB			07/01/19	2.420	50,000	179	601,638.89	2.483
DN	FHLB			07/01/19	2.420	50,000	179	601,638.89	2.483
DN	FHLB			07/01/19	2.420	50,000	182	611,722.22	2.484
DN	FHLB			07/01/19	2.420	50,000	182	611,722.22	2.484
DN	FHLMC			07/01/19	2.485	50,000	207	714,437.50	2.556
DN	FHLMC			07/01/19	2.485	50,000	207	714,437.50	2.556
DN	FHLMC			07/01/19	2.485	50,000	207	714,437.50	2.556
DN	FHLMC			07/01/19	2.485	50,000	207	714,437.50	2.556
DN	FHLMC			07/01/19	2.485	50,000	217	748,951.39	2.558
DN	FHLMC			07/01/19	2.485	50,000	217	748,951.39	2.558
DN	FHLB			07/01/19	2.440	50,000	259	877,722.22	2.518
DN	FHLB			07/01/19	2.440	50,000	259	877,722.22	2.518
DN	FHLB			07/01/19	2.440	50,000	263	891,277.78	2.519
DN	FHLB			07/01/19	2.440	50,000	263	891,277.78	2.519
DN	FHLB			07/01/19	2.440	50,000	264	894,666.67	2.519
DN	FHLB			07/01/19	2.440	50,000	264	894,666.67	2.519
DN	FHLMC			07/01/19	2.370	50,000	277	911,791.67	2.448
DN	FHLMC			07/01/19	2.370	50,000	277	911,791.67	2.448
DN	FHLMC			07/01/19	2.370	50,000	283	931,541.67	2.449
DN	FHLMC			07/01/19	2.370	50,000	284	934,833.33	2.449
DN	FHLMC			07/01/19	2.370	50,000	284	934,833.33	2.449
DN	FHLMC			07/01/19	2.370	50,000	285	938,125.00	2.449
DN	FHLMC			07/01/19	2.370	50,000	285	938,125.00	2.449

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/01/19 REDEMPTIONS (Continued)</b>									
DN	FHLB			07/01/19	2.270	50,000	311	980,513.89	2.348
DN	FHLB			07/01/19	2.270	50,000	311	980,513.89	2.348
DN	FHLB			07/01/19	2.270	50,000	313	986,819.44	2.348
DN	FHLB			07/01/19	2.270	50,000	313	986,819.44	2.348
YCD	KBC		2.380	07/01/19	2.380	50,000	21	69,416.67	2.413
YCD	KBC		2.380	07/01/19	2.380	50,000	21	69,416.67	2.413
YCD	KBC		2.380	07/01/19	2.380	50,000	21	69,416.67	2.413
YCD	KBC		2.380	07/01/19	2.380	50,000	21	69,416.67	2.413
YCD	BNP		2.350	07/01/19	2.350	50,000	24	78,333.33	2.383
YCD	BNP		2.350	07/01/19	2.350	50,000	24	78,333.33	2.383
YCD	DNB		2.500	07/01/19	2.500	50,000	88	305,555.56	2.535
YCD	MONTREAL		2.480	07/01/19	2.480	50,000	89	306,555.56	2.514
YCD	MONTREAL		2.480	07/01/19	2.480	50,000	89	306,555.56	2.514
YCD	SOC GEN		2.490	07/01/19	2.490	50,000	89	307,791.67	2.525
YCD	SOC GEN		2.490	07/01/19	2.490	50,000	89	307,791.67	2.525
YCD	FORTIS		2.520	07/01/19	2.520	50,000	89	311,500.00	2.555
YCD	FORTIS		2.520	07/01/19	2.520	50,000	89	311,500.00	2.555
YCD	FORTIS		2.520	07/01/19	2.520	50,000	89	311,500.00	2.555
YCD	FORTIS		2.520	07/01/19	2.520	50,000	89	311,500.00	2.555
YCD	SE BANKEN		2.530	07/01/19	2.530	50,000	98	344,361.11	2.565
YCD	SE BANKEN		2.530	07/01/19	2.530	50,000	98	344,361.11	2.565
YCD	SVENSKA		2.510	07/01/19	2.510	50,000	101	352,097.22	2.545
YCD	SVENSKA		2.510	07/01/19	2.510	50,000	101	352,097.22	2.545
YCD	CIBC		2.450	07/01/19	2.450	50,000	108	367,500.00	2.484
YCD	CIBC		2.450	07/01/19	2.450	50,000	108	367,500.00	2.484
YCD	BNP		2.540	07/01/19	2.540	50,000	109	384,527.78	2.575
YCD	BNP		2.540	07/01/19	2.540	50,000	109	384,527.78	2.575
YCD	RABOBANK		2.620	07/01/19	2.620	50,000	153	556,750.00	2.656
YCD	RABOBANK		2.710	07/01/19	2.710	50,000	166	624,805.56	2.748
YCD	SVENSKA		2.720	07/01/19	2.720	50,000	167	630,888.89	2.758
YCD	SVENSKA		2.720	07/01/19	2.720	50,000	167	630,888.89	2.758

### 07/01/19 PURCHASES

CP	CIBC HLD			09/03/19	2.300	50,000			
CP	CIBC HLD			09/03/19	2.300	50,000			
CP	SOC GEN NY			09/06/19	2.280	50,000			
CP	SOC GEN NY			09/06/19	2.280	50,000			
DN	IBRD			11/27/19	1.950	50,000			
TR	BILL			06/18/20	1.885	50,000			
TR	BILL			06/18/20	1.885	50,000			
TR	NOTE	1.625		06/30/21	1.767	50,000			
TR	NOTE	1.625		06/30/21	1.767	50,000			
TR	NOTE	1.625		06/30/21	1.767	50,000			
TR	NOTE	1.625		06/30/21	1.767	50,000			
YCD	BNP	2.250		10/29/19	2.250	50,000			
YCD	BNP	2.250		10/29/19	2.250	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>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>
<b>07/02/19 REDEMPTIONS</b>									
	CP	SOC GEN NY		07/02/19	2.340	50,000	32	104,000.00	2.377
	CP	SOC GEN NY		07/02/19	2.340	50,000	32	104,000.00	2.377
	DN	FHLB		07/02/19	2.415	50,000	106	355,541.67	2.466
	DN	FHLB		07/02/19	2.415	50,000	106	355,541.67	2.466
	DN	FHLB		07/02/19	2.415	50,000	106	355,541.67	2.466
	DN	FHLB		07/02/19	2.415	50,000	106	355,541.67	2.466
	YCD	KBC	2.380	07/02/19	2.380	50,000	29	95,861.11	2.413
	YCD	KBC	2.380	07/02/19	2.380	50,000	29	95,861.11	2.413
	YCD	MIZUHO	2.500	07/02/19	2.500	50,000	89	309,027.78	2.535
	YCD	MIZUHO	2.500	07/02/19	2.500	50,000	89	309,027.78	2.535
	YCD	MIZUHO	2.500	07/02/19	2.500	50,000	89	309,027.78	2.535
<b>07/02/19 PURCHASES</b>									
	BN	BOFA	2.120	01/29/20	2.120	50,000			
	BN	BOFA	2.120	01/29/20	2.120	50,000			
	BN	BOFA	2.120	02/03/20	2.120	50,000			
	BN	BOFA	2.120	02/03/20	2.120	50,000			
	CP	CR AG NY		07/22/19	2.330	50,000			
	CP	INTEL		09/03/19	2.180	50,000			
	DEB	FNMA	1.500	02/28/20	2.061	50,000			
	DN	FHLMC		12/09/19	1.960	50,000			
	DN	FHLMC		12/09/19	1.960	50,000			
	YCD	MIZUHO	2.210	10/29/19	2.210	50,000			
	YCD	MIZUHO	2.210	10/29/19	2.210	50,000			
<b>07/03/19 NO REDEMPTIONS</b>									
<b>07/03/19 PURCHASES</b>									
	CP	DISNEY		09/23/19	2.220	50,000			
	CP	SOC GEN NY		10/11/19	2.220	50,000			
	CP	SOC GEN NY		10/11/19	2.220	50,000			
	CP	SOC GEN NY		10/11/19	2.220	50,000			
	CP	SCOTIA NY		02/28/20	2.080	50,000			
	CP	SCOTIA NY		02/28/20	2.080	50,000			
	DN	FNMA		09/17/19	2.110	50,000			
	DN	FNMA		09/17/19	2.110	50,000			
	DN	FHLB		10/25/19	2.050	50,000			
	DN	FHLB		11/25/19	1.950	50,000			
	DN	FHLB		11/25/19	1.950	50,000			
	DN	FHLB		11/27/19	1.950	50,000			
	DN	FHLB		11/27/19	1.950	50,000			
	DN	IBRD		11/27/19	1.950	50,000			
	DN	IBRD		11/27/19	1.950	50,000			
	DN	IBRD		11/27/19	1.950	50,000			
	DN	IBRD		11/27/19	1.950	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>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>
<b>07/03/19 PURCHASES (Continued)</b>									
TR		BILL		08/27/19	2.131	50,000			
TR		BILL		08/27/19	2.131	50,000			
TR		BILL		06/18/20	1.850	50,000			
TR		BILL		06/18/20	1.850	50,000			
TR		BILL		06/18/20	1.850	50,000			
TR		BILL		06/18/20	1.850	50,000			
TR		NOTE	1.625	06/30/21	1.757	50,000			
TR		NOTE	1.625	06/30/21	1.757	50,000			
TR		NOTE	1.625	06/30/21	1.757	50,000			
TR		NOTE	1.625	06/30/21	1.757	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
TR		NOTE	1.625	06/30/21	1.763	50,000			
YCD		KBC	2.370	07/22/19	2.370	50,000			
YCD		KBC	2.370	07/22/19	2.370	50,000			
YCD		NAT AUB	1.970	07/01/20	1.970	50,000			
YCD		NAT AUB	1.970	07/01/20	1.970	50,000			

### 07/05/19 NO REDEMPTIONS

### 07/05/19 PURCHASES

CP		SOC GEN NY		07/22/19	2.400	50,000			
CP		SOC GEN NY		07/22/19	2.400	50,000			
TR		BILL		01/02/20	2.025	50,000			
TR		BILL		01/02/20	2.025	50,000			
TR		BILL		01/02/20	2.035	50,000			
TR		BILL		01/02/20	2.035	50,000			
TR		BILL		01/02/20	2.070	50,000			
TR		BILL		01/02/20	2.070	50,000			
TR		BILL		01/02/20	2.070	50,000			
TR		BILL		01/02/20	2.070	50,000			
TR		BILL		01/02/20	2.071	50,000			
TR		BILL		01/02/20	2.071	50,000			
TR		NOTE	2.500	06/30/20	1.961	50,000			
TR		NOTE	2.500	06/30/20	1.961	50,000			
TR		NOTE	2.500	06/30/20	1.961	50,000			
TR		NOTE	2.500	06/30/20	1.961	50,000			
TR		NOTE	1.625	06/30/21	1.796	50,000			
TR		NOTE	1.625	06/30/21	1.796	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/05/19 PURCHASES (Continued)</b>									
	TR	NOTE	1.625	06/30/21	1.872	50,000			
	TR	NOTE	1.625	06/30/21	1.872	50,000			
	TR	NOTE	1.625	06/30/21	1.872	50,000			
	TR	NOTE	1.625	06/30/21	1.872	50,000			
<b>07/08/19 REDEMPTIONS</b>									
	YCD	DNB	2.340	07/08/19	2.340	50,000	21	68,250.00	2.373
	YCD	DNB	2.340	07/08/19	2.340	50,000	21	68,250.00	2.373
	YCD	SUMITOMO	2.380	07/08/19	2.380	50,000	35	115,694.44	2.413
	YCD	SUMITOMO	2.380	07/08/19	2.380	50,000	35	115,694.44	2.413
<b>07/08/19 PURCHASES</b>									
	DN	FHLMC		11/25/19	2.030	50,000			
	DN	FHLMC		11/25/19	2.030	50,000			
	DN	FHLB		11/27/19	2.000	50,000			
	DN	FHLB		11/27/19	2.000	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.070	50,000			
	TR	BILL		01/02/20	2.075	50,000			
	TR	BILL		01/02/20	2.075	50,000			
	TR	BILL		01/02/20	2.075	50,000			
	YCD	MIZUHO	2.240	10/25/19	2.240	50,000			
	YCD	MIZUHO	2.240	10/25/19	2.240	50,000			
	YCD	FORTIS	2.270	11/01/19	2.270	50,000			
	YCD	FORTIS	2.270	11/01/19	2.270	50,000			
<b>07/09/19 REDEMPTIONS</b>									
	CP	MUFG BK		07/09/19	2.430	50,000	36	121,500.00	2.470
	CP	MUFG BK		07/09/19	2.430	50,000	36	121,500.00	2.470
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/09/19	2.390	50,000	96	318,666.67	2.439

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/09/19 REDEMPTIONS (Continued)</b>									
DN	FHLB			07/09/19	2.480	50,000	190	654,444.44	2.548
DN	FHLB			07/09/19	2.480	50,000	190	654,444.44	2.548
DN	FHLB			07/09/19	2.480	50,000	190	654,444.44	2.548
DN	FHLB			07/09/19	2.480	50,000	190	654,444.44	2.548
TR	BILL			07/09/19	2.110	50,000	22	64,472.22	2.142
TR	BILL			07/09/19	2.110	50,000	22	64,472.22	2.142
TR	BILL			07/09/19	2.110	50,000	22	64,472.22	2.142
TR	BILL			07/09/19	2.110	50,000	22	64,472.22	2.142
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
TR	BILL			07/09/19	2.120	50,000	22	64,777.78	2.152
YCD	SUMITOMO		2.340	07/09/19	2.340	50,000	29	94,250.00	2.373
YCD	SUMITOMO		2.340	07/09/19	2.340	50,000	29	94,250.00	2.373
YCD	KBC		2.390	07/09/19	2.390	50,000	32	106,222.22	2.423
YCD	KBC		2.390	07/09/19	2.390	50,000	32	106,222.22	2.423
YCD	KBC		2.390	07/09/19	2.390	50,000	34	112,861.11	2.423
YCD	KBC		2.390	07/09/19	2.390	50,000	34	112,861.11	2.423
<b>07/09/19 PURCHASES</b>									
CP	MUFG BK			07/22/19	2.350	50,000			
CP	MUFG BK			07/22/19	2.350	50,000			
CP	RABO NY			07/22/19	2.350	50,000			
CP	RABO NY			07/22/19	2.350	50,000			
CP	RABO NY			07/29/19	2.350	50,000			
CP	RABO NY			07/29/19	2.350	50,000			
CP	MUFG BK			07/29/19	2.360	50,000			
CP	MUFG BK			07/29/19	2.360	50,000			
DN	FHLB			11/27/19	2.000	50,000			
YCD	SUMITOMO		2.300	07/22/19	2.300	50,000			
YCD	SUMITOMO		2.300	07/22/19	2.300	50,000			
YCD	SUMITOMO		2.300	07/22/19	2.300	50,000			
YCD	DNB		2.330	07/29/19	2.330	50,000			
YCD	DNB		2.330	07/29/19	2.330	50,000			
YCD	MONTREAL		2.340	10/11/19	2.340	50,000			
YCD	MONTREAL		2.340	10/11/19	2.340	50,000			
YCD	WESTPAC		2.130	06/30/20	2.130	50,000			
YCD	WESTPAC		2.130	06/30/20	2.130	50,000			

**07/10/19 NO REDEMPTIONS**

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</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>
-------------	-------------	---------------------------------	----------------	--------------------------------	---	--	----------------------------	-------------------------------------	--------------------------------------

### 07/10/19 PURCHASES

DN	FNMA			09/04/19	2.160	50,000			
DN	FNMA			09/04/19	2.160	50,000			
YCD	KBC		2.350	07/19/19	2.350	50,000			
YCD	KBC		2.350	07/19/19	2.350	50,000			

### 07/11/19 REDEMPTIONS

TR	BILL			07/11/19	2.365	50,000	72	236,500.00	2.409
TR	BILL			07/11/19	2.365	50,000	72	236,500.00	2.409
TR	BILL			07/11/19	2.365	50,000	72	236,500.00	2.409
TR	BILL			07/11/19	2.365	50,000	72	236,500.00	2.409
TR	BILL			07/11/19	2.426	50,000	176	592,900.00	2.489
TR	BILL			07/11/19	2.426	50,000	176	592,900.00	2.489
TR	BILL			07/11/19	2.426	50,000	176	592,900.00	2.489
TR	BILL			07/11/19	2.426	50,000	176	592,900.00	2.489
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.425	50,000	177	596,145.83	2.488
TR	BILL			07/11/19	2.441	50,000	178	603,469.44	2.505
TR	BILL			07/11/19	2.441	50,000	178	603,469.44	2.505
TR	BILL			07/11/19	2.441	50,000	181	613,640.28	2.506
TR	BILL			07/11/19	2.447	50,000	182	618,547.22	2.572
TR	BILL			07/11/19	2.447	50,000	182	618,547.22	2.572

### 07/11/19 PURCHASES

CD	BOWEST		2.230	11/08/19	2.230	50,000			
CD	BOWEST		2.230	11/08/19	2.230	50,000			
CP	BNP NY			07/17/19	2.330	50,000			
CP	BNP NY			07/17/19	2.330	50,000			
CP	RABO NY			07/29/19	2.350	50,000			
CP	RABO NY			07/29/19	2.350	50,000			
CP	APPLE			11/27/19	2.150	50,000			
DN	FNMA			09/03/19	2.120	50,000			
DN	FNMA			09/03/19	2.120	50,000			
DN	FHLB			11/27/19	1.980	50,000			
DN	FHLB			11/27/19	1.980	50,000			
DN	FHLMC			12/04/19	2.010	50,000			
DN	FHLMC			12/04/19	2.010	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/11/19 PURCHASES (Continued)</b>									
	TR	BILL		01/02/20	2.010	50,000			
	TR	BILL		01/02/20	2.010	50,000			
	TR	BILL		01/02/20	2.010	50,000			
	TR	BILL		01/02/20	2.010	50,000			
	TR	NOTE	1.625	06/30/21	1.840	50,000			
	TR	NOTE	1.625	06/30/21	1.840	50,000			
	YCD	KBC	2.350	07/19/19	2.350	50,000			
	YCD	KBC	2.350	07/19/19	2.350	50,000			
	YCD	SOC GEN	2.230	10/11/19	2.230	50,000			
	YCD	SOC GEN	2.230	10/11/19	2.230	50,000			
	YCD	SVENSKA	2.070	07/01/20	2.070	50,000			
	YCD	SVENSKA	2.070	07/01/20	2.070	50,000			
<b>07/12/19 REDEMPTIONS</b>									
	CP	PEPSICO		07/12/19	2.250	50,000	24	75,000.00	2.285
	CP	MUFG BK		07/12/19	2.370	50,000	25	82,291.67	2.407
	CP	MUFG BK		07/12/19	2.370	50,000	25	82,291.67	2.407
	CP	CIBC HLD		07/12/19	2.380	50,000	39	128,916.67	2.419
	CP	CIBC HLD		07/12/19	2.380	50,000	39	128,916.67	2.419
	CP	APPLE		07/12/19	2.450	50,000	80	272,222.22	2.498
	YCD	SUMITOMO	2.320	07/12/19	2.320	50,000	24	77,333.33	2.352
	YCD	SUMITOMO	2.320	07/12/19	2.320	50,000	24	77,333.33	2.352
	YCD	NORINCHUK	2.370	07/12/19	2.370	50,000	31	102,041.67	2.403
	YCD	NORINCHUK	2.370	07/12/19	2.370	50,000	31	102,041.67	2.403
	YCD	NORINCHUK	2.370	07/12/19	2.370	50,000	31	102,041.67	2.403
	YCD	NORINCHUK	2.370	07/12/19	2.370	50,000	31	102,041.67	2.403
<b>07/12/19 PURCHASES</b>									
	CP	CR AG NY		07/24/19	2.330	50,000			
	CP	CR AG NY		07/24/19	2.330	50,000			
	CP	MUFG BK		08/09/19	2.340	50,000			
	CP	MUFG BK		08/09/19	2.340	50,000			
	CP	CGMI		11/01/19	2.240	50,000			
	CP	CGMI		11/01/19	2.240	50,000			
	DN	FNMA		09/06/19	2.120	50,000			
	DN	FNMA		09/06/19	2.120	50,000			
	DN	FHLB		11/01/19	2.000	50,000			
	DN	FHLB		11/01/19	2.000	50,000			
	YCD	NORINCHUK	2.300	08/26/19	2.300	50,000			
	YCD	NORINCHUK	2.300	08/26/19	2.300	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>
<b>07/15/19 REDEMPTIONS</b>									
TR	NOTE		0.750	07/15/19	2.396	50,000	329	1,068,783.97	2.407
TR	NOTE		0.750	07/15/19	2.396	50,000	329	1,068,783.97	2.407
TR	NOTE		0.750	07/15/19	2.396	50,000	329	1,068,783.97	2.407
TR	NOTE		0.750	07/15/19	2.396	50,000	329	1,068,783.97	2.407
TR	NOTE		0.750	07/15/19	2.412	50,000	333	1,088,485.05	2.422
TR	NOTE		0.750	07/15/19	2.412	50,000	333	1,088,485.05	2.422
TR	NOTE		0.750	07/15/19	2.412	50,000	333	1,088,485.05	2.422
TR	NOTE		0.750	07/15/19	2.412	50,000	333	1,088,485.05	2.422
TR	NOTE		0.750	07/15/19	2.295	50,000	452	1,404,577.43	2.312
TR	NOTE		0.750	07/15/19	2.295	50,000	452	1,404,577.43	2.312
TR	NOTE		0.750	07/15/19	2.295	50,000	452	1,404,577.43	2.312
TR	NOTE		0.750	07/15/19	2.295	50,000	452	1,404,577.43	2.312
<b>07/15/19 PURCHASES</b>									
CP	RABO NY			07/17/19	2.340	50,000			
CP	RABO NY			07/17/19	2.340	50,000			
CP	MUFG BK			08/05/19	2.340	50,000			
CP	MUFG BK			08/05/19	2.340	50,000			
CP	OLD LINE			10/01/19	2.230	50,000			
CP	CGMI			02/28/20	2.170	50,000			
CP	CGMI			02/28/20	2.170	50,000			
DN	FNMA			10/04/19	2.100	50,000			
DN	FNMA			10/04/19	2.100	50,000			
YCD	NORINCHUK	2.300		08/14/19	2.300	50,000			
YCD	NORINCHUK	2.300		08/14/19	2.300	50,000			
<b>07/16/19 REDEMPTIONS</b>									
DN	FNMA			07/16/19	2.365	50,000	76	249,638.89	2.410
DN	FNMA			07/16/19	2.365	50,000	76	249,638.89	2.410
DN	FNMA			07/16/19	2.365	50,000	77	252,923.61	2.410
DN	FNMA			07/16/19	2.365	50,000	77	252,923.61	2.410
DN	FNMA			07/16/19	2.365	50,000	77	252,923.61	2.410
DN	FNMA			07/16/19	2.365	50,000	77	252,923.61	2.410
TR	BILL			07/16/19	2.148	50,000	28	83,513.89	2.181
TR	BILL			07/16/19	2.148	50,000	28	83,513.89	2.181
TR	BILL			07/16/19	2.148	50,000	28	83,513.89	2.181
TR	BILL			07/16/19	2.148	50,000	28	83,513.89	2.181
TR	BILL			07/16/19	2.150	50,000	28	83,611.11	2.184
TR	BILL			07/16/19	2.150	50,000	28	83,611.11	2.184
TR	BILL			07/16/19	2.150	50,000	28	83,611.11	2.184
TR	BILL			07/16/19	2.150	50,000	28	83,611.11	2.184
TR	BILL			07/16/19	2.050	50,000	29	82,569.44	2.082
TR	BILL			07/16/19	2.050	50,000	29	82,569.44	2.082
TR	BILL			07/16/19	2.050	50,000	29	82,569.44	2.082
TR	BILL			07/16/19	2.050	50,000	29	82,569.44	2.082

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>b/</u>	<u>d/</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>			<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>		
<b>07/16/19 REDEMPTIONS (Continued)</b>								
TR	BILL			07/16/19	2.330	50,000	181,222.22	2.371
TR	BILL			07/16/19	2.330	50,000	181,222.22	2.371
YCD	NORINCHUK		2.530	07/16/19	2.530	50,000	323,277.78	2.565
YCD	NORINCHUK		2.530	07/16/19	2.530	50,000	323,277.78	2.565
<b>07/16/19 PURCHASES</b>								
CP	RABO NY			07/30/19	2.350	50,000		
CP	RABO NY			07/30/19	2.350	50,000		
CP	CR AG NY			08/09/19	2.220	50,000		
CP	CR AG NY			08/09/19	2.220	50,000		
DN	FNMA			09/17/19	2.110	50,000		
DN	FNMA			09/17/19	2.110	50,000		
DN	FHLMC			12/24/19	1.995	50,000		
DN	FHLMC			12/24/19	1.995	50,000		
TR	BILL			06/18/20	1.915	50,000		
TR	BILL			06/18/20	1.915	50,000		
TR	BILL			06/18/20	1.915	50,000		
TR	BILL			06/18/20	1.915	50,000		
TR	NOTE		1.625	06/30/21	1.868	50,000		
TR	NOTE		1.625	06/30/21	1.868	50,000		
TR	NOTE		1.625	06/30/21	1.868	50,000		
TR	NOTE		1.625	06/30/21	1.868	50,000		
YCD	KBC		2.350	08/08/19	2.350	50,000		
YCD	KBC		2.350	08/08/19	2.350	50,000		
YCD	SUMITOMO		2.180	08/12/19	2.180	50,000		
YCD	SUMITOMO		2.180	08/12/19	2.180	50,000		
YCD	NORINCHUK		2.300	08/14/19	2.300	50,000		
YCD	NORINCHUK		2.300	08/14/19	2.300	50,000		
YCD	FORTIS		2.270	10/11/19	2.270	50,000		
YCD	FORTIS		2.270	10/11/19	2.270	50,000		
YCD	NATIXIS		2.270	11/01/19	2.270	50,000		
YCD	NATIXIS		2.270	11/01/19	2.270	50,000		
YCD	SE BANKEN		2.070	07/01/20	2.070	50,000		
YCD	SE BANKEN		2.070	07/01/20	2.070	50,000		
<b>07/17/19 REDEMPTIONS</b>								
CD	FIRST REP		2.360	07/17/19	2.360	50,000	98,333.33	2.393
CD	FIRST REP		2.360	07/17/19	2.360	50,000	98,333.33	2.393
CD	FIRST REP		2.360	07/17/19	2.360	50,000	98,333.33	2.393
CD	BOWEST		2.550	07/17/19	2.550	50,000	315,208.33	2.585
CD	BOWEST		2.550	07/17/19	2.550	50,000	315,208.33	2.585
CD	BOWEST		2.550	07/17/19	2.550	50,000	315,208.33	2.585
CD	BOWEST		2.550	07/17/19	2.550	50,000	315,208.33	2.585
CD	BOWEST		2.570	07/17/19	2.570	50,000	342,666.67	2.606
CD	BOWEST		2.570	07/17/19	2.570	50,000	342,666.67	2.606

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	b/	d/	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>	
					<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>			<u>DAYS HELD</u>
<b>07/17/19 REDEMPTIONS (Continued)</b>									
CD	FIRST REP		2.560	07/17/19	2.560	50,000	120	426,666.67	2.596
CD	FIRST REP		2.560	07/17/19	2.560	50,000	120	426,666.67	2.596
CD	BOWEST		2.620	07/17/19	2.620	50,000	121	440,305.56	2.656
CD	BOWEST		2.620	07/17/19	2.620	50,000	121	440,305.56	2.656
CP	RABO NY			07/17/19	2.340	50,000	2	6,500.00	2.379
CP	RABO NY			07/17/19	2.340	50,000	2	6,500.00	2.379
CP	BNP NY			07/17/19	2.330	50,000	6	19,416.67	2.363
CP	BNP NY			07/17/19	2.330	50,000	6	19,416.67	2.363
DN	FNMA			07/17/19	2.365	50,000	77	252,923.61	2.410
DN	FNMA			07/17/19	2.365	50,000	77	252,923.61	2.410
DN	FNMA			07/17/19	2.365	50,000	78	256,208.33	2.410
DN	FNMA			07/17/19	2.365	50,000	78	256,208.33	2.410
DN	FNMA			07/17/19	2.365	50,000	78	256,208.33	2.410
DN	FNMA			07/17/19	2.365	50,000	78	256,208.33	2.410
DN	FHLB			07/17/19	2.390	50,000	90	298,750.00	2.438
DN	FHLB			07/17/19	2.390	50,000	90	298,750.00	2.438
DN	FHLB			07/17/19	2.390	50,000	90	298,750.00	2.438
DN	FHLB			07/17/19	2.390	50,000	90	298,750.00	2.438
DN	IBRD			07/17/19	2.410	50,000	93	311,291.67	2.459
DN	IBRD			07/17/19	2.410	50,000	93	311,291.67	2.459
DN	IBRD			07/17/19	2.410	50,000	93	311,291.67	2.459
DN	IBRD			07/17/19	2.410	50,000	93	311,291.67	2.459
DN	FHLB			07/17/19	2.410	50,000	124	415,055.56	2.464
DN	FHLB			07/17/19	2.410	50,000	124	415,055.56	2.464
DN	FHLB			07/17/19	2.430	50,000	145	489,375.00	2.488
DN	FHLB			07/17/19	2.430	50,000	145	489,375.00	2.488
YCD	MIZUHO		2.530	07/17/19	2.530	50,000	91	319,763.89	2.565
YCD	MIZUHO		2.530	07/17/19	2.530	50,000	91	319,763.89	2.565
YCD	MONTREAL		2.450	07/17/19	2.450	50,000	96	326,666.67	2.484
YCD	MONTREAL		2.450	07/17/19	2.450	50,000	96	326,666.67	2.484
YCD	MONTREAL		2.450	07/17/19	2.450	50,000	96	326,666.67	2.484
YCD	TORONTO		2.570	07/17/19	2.570	50,000	121	431,902.78	2.606
YCD	TORONTO		2.570	07/17/19	2.570	50,000	121	431,902.78	2.606

### 07/17/19 PURCHASES

CD	BOWEST		2.250	11/01/19	2.250	50,000			
CD	BOWEST		2.250	11/01/19	2.250	50,000			
CP	BNP NY			07/19/19	2.340	50,000			
CP	BNP NY			07/19/19	2.340	50,000			
CP	RABO NY			07/19/19	2.350	50,000			
CP	RABO NY			07/19/19	2.350	50,000			
CP	APPLE			10/25/19	2.130	50,000			
DN	FHLB			11/01/19	2.000	50,000			
DN	FHLB			11/01/19	2.000	50,000			
DN	FHLMC			12/24/19	1.995	50,000			
DN	FHLMC			12/24/19	1.995	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>
<b>07/17/19 PURCHASES (Continued)</b>									
	YCD	MUFG BK	2.300	08/13/19	2.300	50,000			
	YCD	MUFG BK	2.300	08/13/19	2.300	50,000			
	YCD	MONTREAL	2.270	10/29/19	2.270	50,000			
	YCD	MONTREAL	2.270	10/29/19	2.270	50,000			
	YCD	TORONTO	2.100	07/01/20	2.100	50,000			
<b>07/18/19 REDEMPTIONS</b>									
	TR	BILL		07/18/19	2.340	50,000	350	1,137,500.00	2.428
	TR	BILL		07/18/19	2.340	50,000	350	1,137,500.00	2.428
	TR	BILL		07/18/19	2.340	50,000	350	1,137,500.00	2.428
	TR	BILL		07/18/19	2.340	50,000	350	1,137,500.00	2.428
	TR	BILL		07/18/19	2.333	50,000	356	1,153,291.67	2.421
	TR	BILL		07/18/19	2.333	50,000	356	1,153,291.67	2.421
	TR	BILL		07/18/19	2.328	50,000	357	1,154,052.08	2.416
	TR	BILL		07/18/19	2.328	50,000	357	1,154,052.08	2.416
	TR	BILL		07/18/19	2.318	50,000	364	1,171,625.00	2.406
	TR	BILL		07/18/19	2.318	50,000	364	1,171,625.00	2.406
	TR	BILL		07/18/19	2.325	50,000	364	1,175,416.67	2.414
	TR	BILL		07/18/19	2.325	50,000	364	1,175,416.67	2.414
	TR	BILL		07/18/19	2.325	50,000	364	1,175,416.67	2.414
	TR	BILL		07/18/19	2.325	50,000	364	1,175,416.67	2.414
	TR	BILL		07/18/19	2.332	50,000	364	1,178,955.56	2.421
	TR	BILL		07/18/19	2.332	50,000	364	1,178,955.56	2.421
<b>07/18/19 PURCHASES</b>									
	CD	BOWEST	2.220	11/27/19	2.220	50,000			
	CD	BOWEST	2.220	11/27/19	2.220	50,000			
	CD	MUFG UNION	2.220	11/27/19	2.220	50,000			
	CD	MUFG UNION	2.220	11/27/19	2.220	50,000			
	CD	MUFG UNION	2.220	11/27/19	2.220	50,000			
	CD	US BANK	2.060	04/01/20	2.060	50,000			
	CD	US BANK	2.060	04/01/20	2.060	50,000			
	CP	MUFG BK		07/26/19	2.340	50,000			
	CP	MUFG BK		07/26/19	2.340	50,000			
	DEB	FFCB	1.875	01/18/22	1.921	50,000			
	DN	FHLB		07/24/19	2.130	50,000			
	DN	FHLB		07/24/19	2.130	50,000			
	DN	FHLB		07/24/19	2.130	50,000			
	DN	FHLB		07/24/19	2.130	50,000			
	DN	FHLB		07/26/19	2.130	50,000			
	DN	FHLB		07/26/19	2.130	50,000			
	DN	FHLB		12/27/19	1.950	50,000			
	DN	FHLB		12/27/19	1.950	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>
<b>07/18/19 PURCHASES (Continued)</b>									
TR	BILL			07/16/20	1.875	50,000			
TR	BILL			07/16/20	1.875	50,000			
TR	BILL			07/16/20	1.875	50,000			
TR	BILL			07/16/20	1.876	50,000			
TR	BILL			07/16/20	1.876	50,000			
TR	BILL			07/16/20	1.876	50,000			
TR	BILL			07/16/20	1.885	50,000			
TR	BILL			07/16/20	1.885	50,000			
TR	BILL			07/16/20	1.885	50,000			
TR	BILL			07/16/20	1.885	50,000			
TR	BILL			07/16/20	1.885	50,000			
TR	BILL			07/16/20	1.885	50,000			
YCD	KBC		2.350	07/26/19	2.350	50,000			
YCD	KBC		2.350	07/26/19	2.350	50,000			
YCD	KBC		2.350	07/26/19	2.350	50,000			
YCD	KBC		2.350	07/26/19	2.350	50,000			
YCD	SOC GEN		2.170	10/25/19	2.170	50,000			
YCD	SOC GEN		2.170	10/25/19	2.170	50,000			
YCD	LLOYDS		2.140	04/01/20	2.140	50,000			
YCD	LLOYDS		2.140	04/01/20	2.140	50,000			
<b>07/19/19 REDEMPTIONS</b>									
CP	BNP NY			07/19/19	2.340	50,000	2	6,500.00	2.373
CP	BNP NY			07/19/19	2.340	50,000	2	6,500.00	2.373
CP	RABO NY			07/19/19	2.350	50,000	2	6,527.78	2.383
CP	RABO NY			07/19/19	2.350	50,000	2	6,527.78	2.383
YCD	KBC		2.350	07/19/19	2.350	50,000	8	26,111.11	2.383
YCD	KBC		2.350	07/19/19	2.350	50,000	8	26,111.11	2.383
YCD	KBC		2.350	07/19/19	2.350	50,000	9	29,375.00	2.383
YCD	KBC		2.350	07/19/19	2.350	50,000	9	29,375.00	2.383
<b>07/19/19 PURCHASES</b>									
CP	BNP NY			07/22/19	2.340	50,000			
CP	BNP NY			07/22/19	2.340	50,000			
CP	BNP NY			07/22/19	2.340	50,000			
CP	BNP NY			07/22/19	2.340	50,000			
CP	RABO NY			07/22/19	2.340	50,000			
CP	RABO NY			07/22/19	2.340	50,000			
CP	RABO NY			07/22/19	2.340	50,000			
CP	RABO NY			07/22/19	2.340	50,000			
CP	RABO NY			07/22/19	2.340	50,000			
CP	CRC			10/08/19	2.220	50,000			
YCD	SUMITOMO		2.290	07/26/19	2.290	50,000			
YCD	SUMITOMO		2.290	07/26/19	2.290	50,000			
YCD	DNB		2.330	07/26/19	2.330	50,000			
YCD	DNB		2.330	07/26/19	2.330	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>
<b>07/19/19 PURCHASES (Continued)</b>									
	YCD	KBC	2.350	07/26/19	2.350	50,000			
	YCD	KBC	2.350	07/26/19	2.350	50,000			
<b>07/22/19 REDEMPTIONS</b>									
	CP	BNP NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	BNP NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	BNP NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	BNP NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	RABO NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	RABO NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	RABO NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	RABO NY		07/22/19	2.340	50,000	3	9,750.00	2.373
	CP	MUFG BK		07/22/19	2.350	50,000	13	42,430.56	2.385
	CP	MUFG BK		07/22/19	2.350	50,000	13	42,430.56	2.385
	CP	RABO NY		07/22/19	2.350	50,000	13	42,430.56	2.385
	CP	RABO NY		07/22/19	2.350	50,000	13	42,430.56	2.385
	CP	SOC GEN NY		07/22/19	2.400	50,000	17	56,666.67	2.436
	CP	SOC GEN NY		07/22/19	2.400	50,000	17	56,666.67	2.436
	CP	CR AG NY		07/22/19	2.330	50,000	20	64,722.22	2.365
	CP	BNP NY		07/22/19	2.330	50,000	31	100,319.44	2.367
	CP	BNP NY		07/22/19	2.330	50,000	31	100,319.44	2.367
	CP	BNP NY		07/22/19	2.330	50,000	31	100,319.44	2.367
	CP	SOC GEN NY		07/22/19	2.400	50,000	74	246,666.67	2.445
	CP	SOC GEN NY		07/22/19	2.400	50,000	74	246,666.67	2.445
	CP	CR AG NY		07/22/19	2.420	50,000	82	275,611.11	2.467
	CP	CR AG NY		07/22/19	2.420	50,000	82	275,611.11	2.467
	CP	TD USA		07/22/19	2.500	50,000	98	340,277.78	2.552
	CP	TD USA		07/22/19	2.500	50,000	98	340,277.78	2.552
	CP	THUNDER		07/22/19	2.750	50,000	181	691,319.44	2.827
	CP	THUNDER		07/22/19	2.750	50,000	181	691,319.44	2.827
	DN	FNMA		07/22/19	2.325	50,000	61	196,979.17	2.367
	DN	FNMA		07/22/19	2.325	50,000	61	196,979.17	2.367
	DN	FNMA		07/22/19	2.340	50,000	63	204,750.00	2.382
	DN	FNMA		07/22/19	2.340	50,000	63	204,750.00	2.382
	DN	FHLB		07/22/19	2.410	50,000	90	301,250.00	2.458
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	FHLB		07/22/19	2.390	50,000	96	318,666.67	2.439
	DN	IBRD		07/22/19	2.430	50,000	109	367,875.00	2.482
	DN	IBRD		07/22/19	2.430	50,000	109	367,875.00	2.482

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>MATURITY</u> <u>DATE</u>	<u>b/</u>	<u>d/</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>		<u>CPN (%)</u>	<u>TRANS</u> <u>YIELD (%)</u>			
<b>07/22/19 REDEMPTIONS (Continued)</b>								
DN	FHLB		07/22/19	2.425	50,000	118	397,430.56	2.478
DN	FHLB		07/22/19	2.425	50,000	118	397,430.56	2.478
DN	FHLB		07/22/19	2.410	50,000	146	488,694.44	2.468
DN	FHLB		07/22/19	2.410	50,000	146	488,694.44	2.468
DN	FHLB		07/22/19	2.420	50,000	188	631,888.89	2.485
DN	FHLB		07/22/19	2.420	50,000	188	631,888.89	2.485
YCD	SUMITOMO	2.300	07/22/19	2.300	50,000	13	41,527.78	2.332
YCD	SUMITOMO	2.300	07/22/19	2.300	50,000	13	41,527.78	2.332
YCD	SUMITOMO	2.300	07/22/19	2.300	50,000	13	41,527.78	2.332
YCD	KBC	2.370	07/22/19	2.370	50,000	19	62,541.67	2.403
YCD	KBC	2.370	07/22/19	2.370	50,000	19	62,541.67	2.403
YCD	MUFG BK	2.530	07/22/19	2.530	50,000	89	312,736.11	2.565
YCD	MUFG BK	2.530	07/22/19	2.530	50,000	89	312,736.11	2.565
YCD	NORDEA ABP	2.520	07/22/19	2.520	50,000	90	315,000.00	2.555
YCD	NORDEA ABP	2.520	07/22/19	2.520	50,000	90	315,000.00	2.555
YCD	NORINCHUK	2.530	07/22/19	2.530	50,000	90	316,250.00	2.565
YCD	NORINCHUK	2.530	07/22/19	2.530	50,000	90	316,250.00	2.565
YCD FR	RB CANADA	2.589	07/22/19	2.589	50,000	273	1,033,880.56	2.765
YCD FR	RB CANADA	2.589	07/22/19	2.589	50,000	273	1,033,880.56	2.765

### 07/22/19 PURCHASES

CP	BNP NY		07/24/19	2.340	50,000			
CP	BNP NY		07/24/19	2.340	50,000			
CP	BNP NY		07/24/19	2.340	50,000			
CP	BNP NY		07/24/19	2.340	50,000			
CP	BNP NY		07/24/19	2.340	50,000			
CP	CR AG NY		07/24/19	2.350	50,000			
CP	CR AG NY		07/24/19	2.350	50,000			
CP	RABO NY		07/26/19	2.340	50,000			
CP	RABO NY		07/26/19	2.340	50,000			
CP	RABO NY		07/26/19	2.340	50,000			
CP	RABO NY		07/26/19	2.340	50,000			
CP	CIBC HLD		07/29/19	2.350	50,000			
CP	CIBC HLD		07/29/19	2.350	50,000			
DN	FHLB		07/29/19	2.125	50,000			
DN	FHLB		07/29/19	2.125	50,000			
YCD	SUMITOMO	2.290	07/29/19	2.290	50,000			
YCD	SUMITOMO	2.290	07/29/19	2.290	50,000			
YCD	SUMITOMO	2.290	07/29/19	2.290	50,000			
YCD	SUMITOMO	2.290	07/29/19	2.290	50,000			
YCD	MUFG BK	2.310	07/29/19	2.310	50,000			
YCD	MUFG BK	2.310	07/29/19	2.310	50,000			
YCD	MUFG BK	2.310	07/29/19	2.310	50,000			
YCD	MUFG BK	2.310	07/29/19	2.310	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/22/19 PURCHASES (Continued)</b>									
	YCD	KBC	2.330	07/29/19	2.330	50,000			
	YCD	KBC	2.330	07/29/19	2.330	50,000			
	YCD	KBC	2.330	07/29/19	2.330	50,000			
	YCD	KBC	2.330	07/29/19	2.330	50,000			
<b>07/23/19 REDEMPTIONS</b>									
	TR	BILL		07/23/19	2.090	50,000	36	104,500.00	2.123
	TR	BILL		07/23/19	2.090	50,000	36	104,500.00	2.123
	TR	BILL		07/23/19	2.090	50,000	36	104,500.00	2.123
	TR	BILL		07/23/19	2.090	50,000	36	104,500.00	2.123
	TR	BILL		07/23/19	2.098	50,000	36	104,875.00	2.131
	TR	BILL		07/23/19	2.098	50,000	36	104,875.00	2.131
	TR	BILL		07/23/19	2.098	50,000	36	104,875.00	2.131
	TR	BILL		07/23/19	2.098	50,000	36	104,875.00	2.131
<b>07/23/19 PURCHASES</b>									
	CP	BNP NY		07/29/19	2.330	50,000			
	CP	BNP NY		07/29/19	2.330	50,000			
	CP	BNP NY		07/29/19	2.330	50,000			
	CP	BNP NY		07/29/19	2.330	50,000			
	CP	SOC GEN NY		07/29/19	2.400	50,000			
	CP	SOC GEN NY		07/29/19	2.400	50,000			
	CP	SOC GEN NY		07/29/19	2.400	50,000			
	CP	SOC GEN NY		07/29/19	2.400	50,000			
	CP	MUFG BK		07/31/19	2.330	50,000			
	CP	MUFG BK		07/31/19	2.330	50,000			
	CP	MUFG BK		07/31/19	2.330	50,000			
	CP	MUFG BK		07/31/19	2.330	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/29/19	2.130	50,000			
	DN	FHLB		07/31/19	2.130	50,000			
	DN	FHLB		07/31/19	2.130	50,000			
<b>07/24/19 REDEMPTIONS</b>									
	CD	CITIBANK	2.530	07/24/19	2.530	50,000	91	319,763.89	2.565
	CD	CITIBANK	2.530	07/24/19	2.530	50,000	91	319,763.89	2.565
	CD	CITIBANK	2.530	07/24/19	2.530	50,000	91	319,763.89	2.565
	CD	CITIBANK	2.530	07/24/19	2.530	50,000	91	319,763.89	2.565

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	b/	d/	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>	
					<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>			<u>DAYS HELD</u>
<b>07/24/19 REDEMPTIONS (Continued)</b>									
CP	BNP NY			07/24/19	2.340	50,000	2	6,500.00	2.373
CP	BNP NY			07/24/19	2.340	50,000	2	6,500.00	2.373
CP	BNP NY			07/24/19	2.340	50,000	2	6,500.00	2.373
CP	BNP NY			07/24/19	2.340	50,000	2	6,500.00	2.373
CP	BNP NY			07/24/19	2.340	50,000	2	6,500.00	2.373
CP	CR AG NY			07/24/19	2.350	50,000	2	6,527.78	2.383
CP	CR AG NY			07/24/19	2.350	50,000	2	6,527.78	2.383
CP	CR AG NY			07/24/19	2.330	50,000	12	38,833.33	2.364
CP	CR AG NY			07/24/19	2.330	50,000	12	38,833.33	2.364
CP	MIZUHO NY			07/24/19	2.500	50,000	89	309,027.78	2.550
CP	MIZUHO NY			07/24/19	2.500	50,000	89	309,027.78	2.550
CP	APPLE			07/24/19	2.540	50,000	133	469,194.44	2.600
DN	FHLB			07/24/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/24/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/24/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/24/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/24/19	2.205	50,000	37	113,312.50	2.241
DN	FHLB			07/24/19	2.205	50,000	37	113,312.50	2.241
DN	FNMA			07/24/19	2.130	50,000	40	118,333.33	2.165
DN	FNMA			07/24/19	2.130	50,000	40	118,333.33	2.165
DN	FNMA			07/24/19	2.310	50,000	62	198,916.67	2.351
DN	FNMA			07/24/19	2.310	50,000	62	198,916.67	2.351
DN	FNMA			07/24/19	2.325	50,000	64	206,666.67	2.367
DN	FNMA			07/24/19	2.325	50,000	64	206,666.67	2.367
DN	FNMA			07/24/19	2.340	50,000	65	211,250.00	2.383
DN	FNMA			07/24/19	2.340	50,000	65	211,250.00	2.383
DN	FHLB			07/24/19	2.395	50,000	90	299,375.00	2.443
DN	FHLB			07/24/19	2.395	50,000	90	299,375.00	2.443
DN	IBRD			07/24/19	2.410	50,000	97	324,680.56	2.459
DN	IBRD			07/24/19	2.410	50,000	97	324,680.56	2.459
YCD	NORINCHUK	2.390		07/24/19	2.390	50,000	35	116,180.56	2.423
YCD	NORINCHUK	2.390		07/24/19	2.390	50,000	35	116,180.56	2.423
YCD	NAT AUB	2.440		07/24/19	2.440	50,000	85	288,055.56	2.474
YCD	NAT AUB	2.440		07/24/19	2.440	50,000	85	288,055.56	2.474
YCD	NAT AUB	2.440		07/24/19	2.440	50,000	85	288,055.56	2.474
YCD	NAT AUB	2.440		07/24/19	2.440	50,000	85	288,055.56	2.474
YCD	TORONTO	2.510		07/24/19	2.510	50,000	90	313,750.00	2.545
YCD	TORONTO	2.510		07/24/19	2.510	50,000	90	313,750.00	2.545
YCD	FORTIS	2.530		07/24/19	2.530	50,000	90	316,250.00	2.565
YCD	FORTIS	2.530		07/24/19	2.530	50,000	90	316,250.00	2.565

### 07/24/19 PURCHASES

CD	FIRST REP	2.000		07/31/19	2.000	50,000			
CD	FIRST REP	2.000		07/31/19	2.000	50,000			
CD	FIRST REP	2.000		07/31/19	2.000	50,000			
CD	FIRST REP	2.000		07/31/19	2.000	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>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>
<b>07/24/19 PURCHASES (Continued)</b>									
CD		MUFG UNION	2.250	07/31/19	2.250	50,000			
CD		MUFG UNION	2.250	07/31/19	2.250	50,000			
DN		FHLB		07/31/19	2.130	50,000			
DN		FHLB		07/31/19	2.130	50,000			
DN		FHLB		07/31/19	2.130	50,000			
DN		FHLB		07/31/19	2.130	50,000			
YCD		MONTREAL	2.250	07/31/19	2.250	50,000			
YCD		MONTREAL	2.250	07/31/19	2.250	50,000			
YCD		MONTREAL	2.250	07/31/19	2.250	50,000			
YCD		FORTIS	2.330	07/31/19	2.330	50,000			
YCD		FORTIS	2.330	07/31/19	2.330	50,000			
YCD		CIBC	2.350	07/31/19	2.350	50,000			
YCD		CIBC	2.350	07/31/19	2.350	50,000			
YCD		NATIXIS	2.350	07/31/19	2.350	50,000			
YCD		NATIXIS	2.350	07/31/19	2.350	50,000			
YCD		SWEDBANK	2.400	07/31/19	2.400	50,000			
YCD		SWEDBANK	2.400	07/31/19	2.400	50,000			
<b>07/25/19 REDEMPTIONS</b>									
TR		BILL		07/25/19	2.360	50,000	86	281,888.89	2.406
TR		BILL		07/25/19	2.360	50,000	86	281,888.89	2.406
TR		BILL		07/25/19	2.360	50,000	86	281,888.89	2.406
TR		BILL		07/25/19	2.360	50,000	86	281,888.89	2.406
<b>07/25/19 PURCHASES</b>									
CP		BNP NY		07/29/19	2.330	50,000			
CP		BNP NY		07/29/19	2.330	50,000			
CP		BNP NY		07/29/19	2.330	50,000			
CP		BNP NY		07/29/19	2.330	50,000			
CP		CR AG NY		07/29/19	2.330	50,000			
CP		CR AG NY		07/29/19	2.330	50,000			
CP		CR AG NY		07/29/19	2.330	50,000			
CP		SOC GEN NY		07/29/19	2.370	50,000			
CP		SOC GEN NY		07/29/19	2.370	50,000			
CP		SOC GEN NY		07/29/19	2.370	50,000			
CP		TD USA		07/31/19	2.410	50,000			
CP		TD USA		07/31/19	2.410	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/29/19	2.200	50,000			
DN		FHLB		07/31/19	2.200	50,000			
DN		FHLB		07/31/19	2.200	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>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>
<b>07/25/19 PURCHASES (Continued)</b>									
	DN	FHLB		07/31/19	2.200	50,000			
	DN	FHLB		07/31/19	2.200	50,000			
<b>07/26/19 REDEMPTIONS</b>									
	CP	RABO NY		07/26/19	2.340	50,000	4	13,000.00	2.373
	CP	RABO NY		07/26/19	2.340	50,000	4	13,000.00	2.373
	CP	RABO NY		07/26/19	2.340	50,000	4	13,000.00	2.373
	CP	RABO NY		07/26/19	2.340	50,000	4	13,000.00	2.373
	CP	MUFG BK		07/26/19	2.340	50,000	8	26,000.00	2.374
	CP	MUFG BK		07/26/19	2.340	50,000	8	26,000.00	2.374
	CP	PEPSICO		07/26/19	2.230	50,000	30	92,916.67	2.265
	CP	SOC GEN NY		07/26/19	2.470	50,000	91	312,180.56	2.520
	CP	SOC GEN NY		07/26/19	2.470	50,000	91	312,180.56	2.520
	CP	SOC GEN NY		07/26/19	2.470	50,000	91	312,180.56	2.520
	CP	SOC GEN NY		07/26/19	2.470	50,000	91	312,180.56	2.520
	DN	FHLB		07/26/19	2.130	50,000	8	23,666.67	2.161
	DN	FHLB		07/26/19	2.130	50,000	8	23,666.67	2.161
	DN	FHLB		07/26/19	2.205	50,000	39	119,437.50	2.241
	DN	FHLB		07/26/19	2.205	50,000	39	119,437.50	2.241
	YCD	SUMITOMO	2.290	07/26/19	2.290	50,000	7	22,263.89	2.322
	YCD	SUMITOMO	2.290	07/26/19	2.290	50,000	7	22,263.89	2.322
	YCD	DNB	2.330	07/26/19	2.330	50,000	7	22,652.78	2.362
	YCD	DNB	2.330	07/26/19	2.330	50,000	7	22,652.78	2.362
	YCD	KBC	2.350	07/26/19	2.350	50,000	7	22,847.22	2.383
	YCD	KBC	2.350	07/26/19	2.350	50,000	7	22,847.22	2.383
	YCD	KBC	2.350	07/26/19	2.350	50,000	8	26,111.11	2.383
	YCD	KBC	2.350	07/26/19	2.350	50,000	8	26,111.11	2.383
	YCD	KBC	2.350	07/26/19	2.350	50,000	8	26,111.11	2.383
	YCD	KBC	2.350	07/26/19	2.350	50,000	8	26,111.11	2.383
	YCD	DNB	2.320	07/26/19	2.320	50,000	35	112,777.78	2.352
	YCD	DNB	2.320	07/26/19	2.320	50,000	35	112,777.78	2.352
<b>07/26/19 PURCHASES</b>									
	CP	RABO NY		07/29/19	2.340	50,000			
	CP	RABO NY		07/29/19	2.340	50,000			
	CP	RABO NY		07/31/19	2.340	50,000			
	CP	RABO NY		07/31/19	2.340	50,000			
	CP	SOC GEN NY		07/31/19	2.340	50,000			
	CP	SOC GEN NY		07/31/19	2.340	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>b/</u>	<u>d/</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>	
					<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>			<u>DAYS</u> <u>HELD</u>
<b>07/29/19 SALES</b>									
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
TR	BILL			08/01/19	2.000	50,000	104	342,388.89	2.420
<b>07/29/19 REDEMPTIONS</b>									
CP	RABO NY			07/29/19	2.340	50,000	3	9,750.00	2.373
CP	RABO NY			07/29/19	2.340	50,000	3	9,750.00	2.373
CP	BNP NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	BNP NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	BNP NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	BNP NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	CR AG NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	CR AG NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	CR AG NY			07/29/19	2.330	50,000	4	12,944.44	2.363
CP	SOC GEN NY			07/29/19	2.370	50,000	4	13,166.67	2.404
CP	SOC GEN NY			07/29/19	2.370	50,000	4	13,166.67	2.404
CP	SOC GEN NY			07/29/19	2.370	50,000	4	13,166.67	2.404
CP	BNP NY			07/29/19	2.330	50,000	6	19,416.67	2.363
CP	BNP NY			07/29/19	2.330	50,000	6	19,416.67	2.363
CP	BNP NY			07/29/19	2.330	50,000	6	19,416.67	2.363
CP	BNP NY			07/29/19	2.330	50,000	6	19,416.67	2.363
CP	SOC GEN NY			07/29/19	2.400	50,000	6	20,000.00	2.434
CP	SOC GEN NY			07/29/19	2.400	50,000	6	20,000.00	2.434
CP	SOC GEN NY			07/29/19	2.400	50,000	6	20,000.00	2.434
CP	SOC GEN NY			07/29/19	2.400	50,000	6	20,000.00	2.434
CP	CIBC HLD			07/29/19	2.350	50,000	7	22,847.22	2.384
CP	CIBC HLD			07/29/19	2.350	50,000	7	22,847.22	2.384
CP	RABO NY			07/29/19	2.350	50,000	18	58,750.00	2.385
CP	RABO NY			07/29/19	2.350	50,000	18	58,750.00	2.385
CP	RABO NY			07/29/19	2.350	50,000	20	65,277.78	2.386
CP	RABO NY			07/29/19	2.350	50,000	20	65,277.78	2.386
CP	MUFG BK			07/29/19	2.360	50,000	20	65,555.56	2.396
CP	MUFG BK			07/29/19	2.360	50,000	20	65,555.56	2.396
CP	INTEL			07/29/19	2.220	50,000	42	129,500.00	2.257
CP	MIZUHO NY			07/29/19	2.490	50,000	91	314,708.33	2.541
CP	MIZUHO NY			07/29/19	2.490	50,000	91	314,708.33	2.541
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231
DN	FHLB			07/29/19	2.200	50,000	4	12,222.22	2.231

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>07/29/19 REDEMPTIONS (Continued)</b>									
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.130	50,000	6	17,750.00	2.160
DN	FHLB			07/29/19	2.125	50,000	7	20,659.72	2.155
DN	FHLB			07/29/19	2.125	50,000	7	20,659.72	2.155
YCD	SUMITOMO		2.290	07/29/19	2.290	50,000	7	22,263.89	2.322
YCD	SUMITOMO		2.290	07/29/19	2.290	50,000	7	22,263.89	2.322
YCD	SUMITOMO		2.290	07/29/19	2.290	50,000	7	22,263.89	2.322
YCD	SUMITOMO		2.290	07/29/19	2.290	50,000	7	22,263.89	2.322
YCD	MUFG BK		2.310	07/29/19	2.310	50,000	7	22,458.33	2.342
YCD	MUFG BK		2.310	07/29/19	2.310	50,000	7	22,458.33	2.342
YCD	MUFG BK		2.310	07/29/19	2.310	50,000	7	22,458.33	2.342
YCD	MUFG BK		2.310	07/29/19	2.310	50,000	7	22,458.33	2.342
YCD	KBC		2.330	07/29/19	2.330	50,000	7	22,652.78	2.362
YCD	KBC		2.330	07/29/19	2.330	50,000	7	22,652.78	2.362
YCD	KBC		2.330	07/29/19	2.330	50,000	7	22,652.78	2.362
YCD	KBC		2.330	07/29/19	2.330	50,000	7	22,652.78	2.362
YCD	DNB		2.330	07/29/19	2.330	50,000	20	64,722.22	2.362
YCD	DNB		2.330	07/29/19	2.330	50,000	20	64,722.22	2.362
<b>07/29/19 NO PURCHASES</b>									
<b>07/30/19 REDEMPTIONS</b>									
CP	RABO NY			07/30/19	2.350	50,000	14	45,694.44	2.385
CP	RABO NY			07/30/19	2.350	50,000	14	45,694.44	2.385
TR	BILL			07/30/19	2.243	50,000	50	155,729.17	2.281
TR	BILL			07/30/19	2.243	50,000	50	155,729.17	2.281
TR	BILL			07/30/19	2.243	50,000	50	155,729.17	2.281
TR	BILL			07/30/19	2.243	50,000	50	155,729.17	2.281
TR	BILL			07/30/19	2.300	50,000	56	178,888.89	2.340
TR	BILL			07/30/19	2.300	50,000	56	178,888.89	2.340
<b>07/30/19 PURCHASES</b>									
YCD	KBC		2.170	08/15/19	2.170	50,000			
YCD	KBC		2.170	08/15/19	2.170	50,000			
YCD	KBC		2.170	08/15/19	2.170	50,000			
YCD	NORINCHUK		2.200	08/15/19	2.200	50,000			
YCD	NORINCHUK		2.200	08/15/19	2.200	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>b/</u>	<u>d/</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>	
					<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>			<u>DAYS</u> <u>HELD</u>
<b>07/31/19 REDEMPTIONS</b>									
CD	FIRST REP		2.000	07/31/19	2.000	50,000	7	19,444.44	2.028
CD	FIRST REP		2.000	07/31/19	2.000	50,000	7	19,444.44	2.028
CD	FIRST REP		2.000	07/31/19	2.000	50,000	7	19,444.44	2.028
CD	FIRST REP		2.000	07/31/19	2.000	50,000	7	19,444.44	2.028
CD	MUFG UNION		2.250	07/31/19	2.250	50,000	7	21,875.00	2.281
CD	MUFG UNION		2.250	07/31/19	2.250	50,000	7	21,875.00	2.281
CP	RABO NY			07/31/19	2.340	50,000	5	16,250.00	2.373
CP	RABO NY			07/31/19	2.340	50,000	5	16,250.00	2.373
CP	SOC GEN NY			07/31/19	2.340	50,000	5	16,250.00	2.373
CP	SOC GEN NY			07/31/19	2.340	50,000	5	16,250.00	2.373
CP	TD USA			07/31/19	2.410	50,000	6	20,083.33	2.444
CP	TD USA			07/31/19	2.410	50,000	6	20,083.33	2.444
CP	MUFG BK			07/31/19	2.330	50,000	8	25,888.89	2.364
CP	MUFG BK			07/31/19	2.330	50,000	8	25,888.89	2.364
CP	MUFG BK			07/31/19	2.330	50,000	8	25,888.89	2.364
CP	MUFG BK			07/31/19	2.330	50,000	8	25,888.89	2.364
DN	FHLB			07/31/19	2.200	50,000	6	18,333.33	2.231
DN	FHLB			07/31/19	2.200	50,000	6	18,333.33	2.231
DN	FHLB			07/31/19	2.200	50,000	6	18,333.33	2.231
DN	FHLB			07/31/19	2.200	50,000	6	18,333.33	2.231
DN	FHLB			07/31/19	2.130	50,000	7	20,708.33	2.160
DN	FHLB			07/31/19	2.130	50,000	7	20,708.33	2.160
DN	FHLB			07/31/19	2.130	50,000	7	20,708.33	2.160
DN	FHLB			07/31/19	2.130	50,000	7	20,708.33	2.160
DN	FHLB			07/31/19	2.130	50,000	8	23,666.67	2.161
DN	FHLB			07/31/19	2.130	50,000	8	23,666.67	2.161
TR	NOTE		1.375	07/31/19	2.392	50,000	342	1,113,281.25	2.399
TR	NOTE		1.375	07/31/19	2.392	50,000	342	1,113,281.25	2.399
TR	NOTE		1.375	07/31/19	2.392	50,000	342	1,113,281.25	2.399
TR	NOTE		1.375	07/31/19	2.392	50,000	342	1,113,281.25	2.399
TR	NOTE		1.375	07/31/19	2.392	50,000	342	1,113,281.25	2.399
TR	NOTE		1.375	07/31/19	2.369	50,000	391	1,260,315.95	2.378
TR	NOTE		1.375	07/31/19	2.369	50,000	391	1,260,315.95	2.378
TR	NOTE		1.375	07/31/19	2.369	50,000	391	1,260,315.95	2.378
TR	NOTE		1.375	07/31/19	2.369	50,000	391	1,260,315.95	2.378
TR	NOTE		1.375	07/31/19	1.329	50,000	702	1,279,721.47	1.330
TR	NOTE		1.375	07/31/19	1.329	50,000	702	1,279,721.47	1.330
TR	NOTE		1.375	07/31/19	1.326	50,000	706	1,283,288.04	1.326
TR	NOTE		1.375	07/31/19	1.326	50,000	706	1,283,288.04	1.326
TR	NOTE		1.375	07/31/19	1.347	50,000	730	1,347,656.25	1.347
TR	NOTE		1.375	07/31/19	1.347	50,000	730	1,347,656.25	1.347
TR	NOTE		1.375	07/31/19	1.349	50,000	730	1,349,609.37	1.349
TR	NOTE		1.375	07/31/19	1.349	50,000	730	1,349,609.37	1.349
YCD	MONTREAL		2.250	07/31/19	2.250	50,000	7	21,875.00	2.281
YCD	MONTREAL		2.250	07/31/19	2.250	50,000	7	21,875.00	2.281
YCD	MONTREAL		2.250	07/31/19	2.250	50,000	7	21,875.00	2.281

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</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>
<b>07/31/19 REDEMPTIONS (Continued)</b>									
	YCD	FORTIS	2.330	07/31/19	2.330	50,000	7	22,652.78	2.362
	YCD	FORTIS	2.330	07/31/19	2.330	50,000	7	22,652.78	2.362
	YCD	CIBC	2.350	07/31/19	2.350	50,000	7	22,847.22	2.383
	YCD	CIBC	2.350	07/31/19	2.350	50,000	7	22,847.22	2.383
	YCD	NATIXIS	2.350	07/31/19	2.350	50,000	7	22,847.22	2.383
	YCD	NATIXIS	2.350	07/31/19	2.350	50,000	7	22,847.22	2.383
	YCD	SWEDBANK	2.400	07/31/19	2.400	50,000	7	23,333.33	2.433
	YCD	SWEDBANK	2.400	07/31/19	2.400	50,000	7	23,333.33	2.433
<b>07/31/19 PURCHASES</b>									
	CP	MUFG BK		08/15/19	2.200	50,000			
	CP	MUFG BK		08/15/19	2.200	50,000			
	CP	MUFG BK		08/15/19	2.200	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>
<b>ALHAMBRA</b>				
New Omni Bank, NA	02/21/19	2.460	7,000,000.00	08/22/19
New Omni Bank, NA	05/30/19	2.330	8,000,000.00	08/29/19
New Omni Bank, NA	04/18/19	2.420	9,000,000.00	10/17/19
New Omni Bank, NA	05/30/19	2.330	8,000,000.00	11/21/19
New Omni Bank, NA	06/12/19	2.160	8,000,000.00	12/11/19
<b>BAKERSFIELD</b>				
Mission Bank	06/19/19	2.170	15,000,000.00	09/18/19
Strata Federal Credit Union	07/25/19	2.050	4,500,000.00	01/23/20
<b>BREA</b>				
American First Credit Union	04/05/19	2.420	23,000,000.00	10/04/19
American First Credit Union	06/12/19	2.190	27,000,000.00	12/11/19
Pacific Western Bank	02/20/19	2.460	50,000,000.00	08/21/19
Pacific Western Bank	03/13/19	2.480	40,000,000.00	09/11/19
Pacific Western Bank	04/05/19	2.400	10,000,000.00	10/04/19
Pacific Western Bank	05/16/19	2.380	50,000,000.00	11/14/19
Pacific Western Bank	07/24/19	2.020	40,000,000.00	01/22/20
<b>CERRITOS</b>				
First Choice Bank	06/14/19	2.220	15,000,000.00	09/13/19
First Choice Bank	04/11/19	2.420	10,000,000.00	10/10/19
<b>CHICO</b>				
Golden Valley Bank	05/03/19	2.420	8,000,000.00	11/01/19
Tri Counties Bank	05/01/19	2.430	50,000,000.00	10/30/19
<b>DIAMOND BAR</b>				
Prospectors Federal Credit Union	06/06/19	2.290	4,000,000.00	12/05/19
<b>DOWNEY</b>				
Financial Partners Credit Union	07/11/19	2.140	10,000,000.00	01/09/20
<b>EL MONTE</b>				
Cathay Bank	05/15/19	2.380	50,000,000.00	11/13/19
Cathay Bank	05/17/19	2.390	75,000,000.00	11/13/19
<b>FOLSOM</b>				
SAFE Credit Union	05/31/19	2.350	5,000,000.00	11/22/19
SAFE Credit Union	07/10/19	2.120	20,000,000.00	01/08/20

## 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>
<b>GARDEN GROVE</b>				
US Metro Bank	02/14/19	2.470	5,000,000.00	08/15/19
US Metro Bank	05/15/19	2.380	5,000,000.00	11/13/19
US Metro Bank	06/12/19	2.160	10,000,000.00	12/11/19
<b>GARDENA</b>				
Northrop Grumman Federal Credit Union	05/09/19	2.430	25,000,000.00	11/07/19
<b>GOLETA</b>				
Community West Bank	04/10/19	2.440	13,000,000.00	10/09/19
Community West Bank	05/15/19	2.400	13,000,000.00	11/13/19
Community West Bank	05/30/19	2.360	14,000,000.00	11/21/19
Community West Bank	07/18/19	2.070	13,000,000.00	01/16/20
<b>HUNTINGTON BEACH</b>				
Nuvision Federal Credit Union	02/07/19	2.500	25,000,000.00	08/08/19
<b>IRVINE</b>				
Banc of California, NA	03/07/19	2.510	50,000,000.00	09/05/19
Banc of California, NA	06/13/19	2.300	100,000,000.00	09/12/19
Banc of California, NA	07/18/19	2.170	100,000,000.00	10/17/19
Banc of California, NA	05/16/19	2.410	50,000,000.00	11/14/19
CommerceWest Bank	03/08/19	2.480	5,000,000.00	09/06/19
CommerceWest Bank	07/26/19	2.070	5,000,000.00	10/25/19
CommerceWest Bank	07/11/19	2.100	5,000,000.00	01/09/20
Commercial Bank of California	07/25/19	2.100	1,000,000.00	10/24/19
First Foundation Bank	05/30/19	2.370	47,000,000.00	08/29/19
First Foundation Bank	04/05/19	2.430	44,000,000.00	10/04/19
First Foundation Bank	04/19/19	2.450	50,000,000.00	10/18/19
First Foundation Bank	04/26/19	2.430	50,000,000.00	10/25/19
First Foundation Bank	06/12/19	2.200	22,000,000.00	12/11/19
Opus Bank	04/26/19	2.440	10,000,000.00	10/25/19
Pacific Enterprise Bank	05/30/19	2.350	25,000,000.00	08/29/19
Pacific Premier Bank	06/13/19	2.280	50,000,000.00	09/12/19
Pacific Premier Bank	06/14/19	2.240	50,000,000.00	09/12/19
Pacific Premier Bank	07/11/19	2.250	50,000,000.00	10/10/19
Pacific Premier Bank	04/19/19	2.440	50,000,000.00	10/18/19
Pacific Premier Bank	04/25/19	2.430	25,000,000.00	10/24/19
Pacific Premier Bank	05/16/19	2.400	10,000,000.00	11/14/19
Pacific Premier Bank	06/06/19	2.290	25,000,000.00	12/05/19
<b>LODI</b>				
Farmers & Merchants Bank of Central CA	07/10/19	2.100	60,000,000.00	01/08/20

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
<u>LOS ANGELES</u>	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
Bank of Hope	05/29/19	2.350	90,000,000.00	08/28/19
Bank of Hope	06/07/19	2.340	75,000,000.00	09/06/19
Bank of Hope	07/11/19	2.250	135,000,000.00	10/10/19
Commonwealth Business Bank	05/09/19	2.400	5,000,000.00	08/08/19
Commonwealth Business Bank	06/13/19	2.280	12,000,000.00	09/12/19
Hanmi Bank	01/31/19	2.490	30,000,000.00	08/01/19
Hanmi Bank	04/03/19	2.410	30,000,000.00	10/02/19
Hanmi Bank	05/15/19	2.400	50,000,000.00	11/13/19
Hanmi Bank	07/17/19	2.050	30,000,000.00	01/15/20
Manufacturers Bank	04/04/19	2.400	100,000,000.00	10/03/19
Manufacturers Bank	04/12/19	2.410	50,000,000.00	10/11/19
Manufacturers Bank	05/09/19	2.400	35,000,000.00	11/07/19
Manufacturers Bank	06/06/19	2.290	50,000,000.00	12/05/19
Mission Valley Bank	05/08/19	2.400	10,000,000.00	11/06/19
Open Bank	05/08/19	2.400	10,000,000.00	11/06/19
Open Bank	06/06/19	2.270	10,000,000.00	12/05/19
Open Bank	06/12/19	2.160	10,000,000.00	12/11/19
Open Bank	07/11/19	2.100	14,000,000.00	01/09/20
Pacific City Bank	05/08/19	2.390	40,000,000.00	08/07/19
Pacific City Bank	06/19/19	2.170	20,000,000.00	09/18/19
Pacific City Bank	07/11/19	2.230	30,000,000.00	10/10/19
<b>MONTEREY</b>				
1st Capital Bank	06/06/19	2.350	1,000,000.00	09/05/19
<b>OAKLAND</b>				
Beneficial State Bank	06/13/19	2.290	45,000,000.00	09/12/19
Beneficial State Bank	07/12/19	2.080	25,000,000.00	01/10/20
California Bank of Commerce	03/08/19	2.500	10,000,000.00	09/06/19
California Bank of Commerce	03/21/19	2.490	5,000,000.00	09/19/19
California Bank of Commerce	04/10/19	2.440	13,500,000.00	10/09/19
California Bank of Commerce	05/08/19	2.420	5,000,000.00	11/06/19
Community Bank of the Bay	05/31/19	2.350	5,000,000.00	11/22/19
Metropolitan Bank	02/21/19	2.460	1,000,000.00	08/22/19
Metropolitan Bank	03/07/19	2.500	4,000,000.00	09/05/19
<b>PALOS VERDES ESTATES</b>				
Malaga Bank	04/11/19	2.420	5,000,000.00	10/10/19
Malaga Bank	04/19/19	2.420	46,000,000.00	10/18/19
Malaga Bank	04/26/19	2.400	9,000,000.00	10/25/19
Malaga Bank	05/02/19	2.410	10,000,000.00	10/31/19
Malaga Bank	06/12/19	2.160	20,000,000.00	12/11/19
Malaga Bank	06/24/19	2.000	28,000,000.00	12/20/19



## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
<b>PASADENA</b>				
American Plus Bank, NA	05/17/19	2.380	8,740,000.00	08/16/19
American Plus Bank, NA	04/19/19	2.420	20,000,000.00	10/18/19
American Plus Bank, NA	05/03/19	2.400	3,000,000.00	11/01/19
American Plus Bank, NA	06/06/19	2.270	7,000,000.00	12/05/19
American Plus Bank, NA	07/05/19	2.050	10,000,000.00	01/10/20
East West Bank	02/01/19	2.480	75,000,000.00	08/02/19
East West Bank	04/11/19	2.420	50,000,000.00	10/10/19
East West Bank	04/17/19	2.410	175,000,000.00	10/16/19
EverTrust Bank	04/30/19	2.380	20,000,000.00	10/30/19
EverTrust Bank	06/19/19	2.140	30,000,000.00	12/18/19
Wescom Central Credit Union	05/16/19	2.420	50,000,000.00	08/15/19
Wescom Central Credit Union	06/13/19	2.300	50,000,000.00	09/12/19
Wescom Central Credit Union	07/05/19	2.220	25,000,000.00	10/04/19
Wescom Central Credit Union	07/24/19	2.100	50,000,000.00	10/23/19
<b>PORTERVILLE</b>				
Bank of the Sierra	05/03/19	2.420	20,000,000.00	08/02/19
Bank of the Sierra	05/17/19	2.400	20,000,000.00	08/16/19
Bank of the Sierra	06/05/19	2.330	20,000,000.00	09/04/19
Bank of the Sierra	06/13/19	2.280	20,000,000.00	09/12/19
Bank of the Sierra	07/10/19	2.230	20,000,000.00	10/09/19
Bank of the Sierra	07/19/19	2.130	20,000,000.00	10/18/19
<b>RANCHO CORDOVA</b>				
American River Bank	02/13/19	2.490	3,000,000.00	08/14/19
American River Bank	04/17/19	2.440	2,500,000.00	10/16/19
American River Bank	05/02/19	2.440	2,500,000.00	10/31/19
American River Bank	05/16/19	2.410	6,500,000.00	11/14/19
American River Bank	06/06/19	2.300	7,500,000.00	12/05/19
American River Bank	06/13/19	2.210	7,000,000.00	12/12/19
<b>REDDING</b>				
Cornerstone Community Bank	02/15/19	2.470	8,500,000.00	08/16/19
Cornerstone Community Bank	04/24/19	2.420	9,000,000.00	10/23/19
Merchants Bank of Commerce	06/21/19	2.180	6,000,000.00	12/20/19
Redding Bank of Commerce	02/20/19	2.480	4,000,000.00	08/21/19
<b>REDWOOD CITY</b>				
Provident Credit Union	05/15/19	2.410	10,000,000.00	08/14/19
Provident Credit Union	04/18/19	2.440	20,000,000.00	10/17/19
Provident Credit Union	04/24/19	2.440	20,000,000.00	10/23/19
Provident Credit Union	07/24/19	2.080	20,000,000.00	10/23/19
Provident Credit Union	05/15/19	2.400	10,000,000.00	11/13/19
Provident Credit Union	05/30/19	2.350	20,000,000.00	11/21/19
Provident Credit Union	06/07/19	2.230	20,000,000.00	12/06/19
Provident Credit Union	06/12/19	2.180	20,000,000.00	12/11/19

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT</b>		<b>PAR</b>	<b>MATURITY</b>
	<b>DATE</b>	<b>YIELD (%)</b>	<b>AMOUNT (\$)</b>	<b>DATE</b>
<b>REDWOOD CITY (Continued)</b>				
Provident Credit Union	07/11/19	2.120	20,000,000.00	01/09/20
Provident Credit Union	07/18/19	2.060	20,000,000.00	01/16/20
<b>RICHMOND</b>				
Mechanics Bank	05/09/19	2.430	20,000,000.00	08/08/19
Mechanics Bank	06/06/19	2.360	20,000,000.00	09/05/19
<b>RIVERSIDE</b>				
Provident Savings Bank	04/10/19	2.450	5,000,000.00	10/09/19
Provident Savings Bank	07/12/19	2.090	5,000,000.00	01/10/20
<b>ROCKLIN</b>				
Five Star Bank	06/12/19	2.160	25,000,000.00	12/11/19
Five Star Bank	07/12/19	2.050	35,000,000.00	01/10/20
<b>ROSEMEAD</b>				
Pacific Alliance Bank	07/10/19	2.210	4,000,000.00	10/09/19
<b>SACRAMENTO</b>				
River City Bank	05/17/19	2.400	35,000,000.00	08/16/19
River City Bank	06/12/19	2.270	25,000,000.00	09/11/19
Schools Financial Credit Union	05/29/19	2.310	30,000,000.00	08/28/19
<b>SAN DIEGO</b>				
Axos Bank	06/05/19	2.310	25,000,000.00	09/04/19
Axos Bank	07/24/19	2.060	25,000,000.00	10/23/19
Axos Bank	05/09/19	2.400	50,000,000.00	11/07/19
Axos Bank	06/12/19	2.160	75,000,000.00	12/11/19
Bank of Southern California	04/24/19	2.440	14,500,000.00	10/23/19
California Coast Credit Union	05/16/19	2.390	25,000,000.00	08/15/19
California Coast Credit Union	05/29/19	2.330	50,000,000.00	08/28/19
California Coast Credit Union	06/05/19	2.310	25,000,000.00	09/04/19
California Coast Credit Union	07/18/19	2.130	25,000,000.00	10/17/19
Mission Federal Credit Union	07/12/19	2.160	10,000,000.00	10/11/19
Mission Federal Credit Union	07/31/19	2.070	10,000,000.00	10/30/19
<b>SAN FRANCISCO</b>				
Bank of San Francisco	06/14/19	2.170	5,000,000.00	12/13/19
Bank of San Francisco	06/14/19	2.170	5,000,000.00	12/13/19
Beacon Business Bank	06/14/19	2.250	3,000,000.00	09/13/19
Beacon Business Bank	07/19/19	2.140	2,000,000.00	10/18/19

## TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT		PAR	MATURITY
	DATE	YIELD (%)	AMOUNT (\$)	DATE
<b>SAN FRANCISCO (Continued)</b>				
Mission National Bank	06/12/19	2.180	3,500,000.00	12/11/19
Mission National Bank	07/03/19	2.090	15,000,000.00	01/08/20
Mission National Bank	07/25/19	2.070	5,000,000.00	01/23/20
Presidio Bank	02/06/19	2.440	15,000,000.00	08/07/19
Presidio Bank	05/01/19	2.430	10,000,000.00	10/30/19
<b>SAN JOSE</b>				
Meriwest Credit Union	04/18/19	2.450	55,000,000.00	10/17/19
Meriwest Credit Union	04/26/19	2.430	5,000,000.00	10/25/19
Technology Credit Union	02/07/19	2.460	50,000,000.00	08/08/19
Technology Credit Union	05/30/19	2.330	50,000,000.00	11/21/19
Technology Credit Union	06/06/19	2.270	50,000,000.00	12/05/19
<b>SANTA CLARITA</b>				
Bank of Santa Clarita	05/10/19	2.430	5,000,000.00	11/08/19
Bank of Santa Clarita	07/05/19	2.070	15,000,000.00	01/10/20
<b>SANTA ROSA</b>				
Luther Burbank Savings	06/19/19	2.190	5,500,000.00	12/18/19
Luther Burbank Savings	06/20/19	2.190	44,500,000.00	12/18/19
Poppy Bank	02/21/19	2.460	30,000,000.00	08/22/19
Poppy Bank	03/15/19	2.470	23,000,000.00	09/13/19
Poppy Bank	06/05/19	2.280	50,000,000.00	12/04/19
Poppy Bank	06/12/19	2.160	72,000,000.00	12/11/19
Summit State Bank	03/01/19	2.500	6,000,000.00	08/30/19
Summit State Bank	04/19/19	2.440	7,500,000.00	10/18/19
Summit State Bank	07/12/19	2.080	14,000,000.00	01/10/20
Summit State Bank	07/31/19	2.090	8,000,000.00	01/29/20
<b>VACAVILLE</b>				
Travis Credit Union	05/17/19	2.400	50,000,000.00	08/16/19
Travis Credit Union	04/26/19	2.420	25,000,000.00	10/25/19
Travis Credit Union	05/10/19	2.430	25,000,000.00	11/08/19
Travis Credit Union	06/14/19	2.190	50,000,000.00	12/13/19
<b>VISALIA</b>				
Suncrest Bank	06/12/19	2.160	1,000,000.00	12/11/19
<b>WATSONVILLE</b>				
Santa Cruz County Bank	07/12/19	2.180	10,000,000.00	10/11/19
Santa Cruz County Bank	05/16/19	2.380	10,000,000.00	11/14/19
<b>TOTAL TIME DEPOSITS JULY 2019</b>			<b>4,815,740,000.00</b>	

# BANK DEMAND DEPOSITS

**JULY 2019**

(\$ in thousands)

## DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>INTEREST BEARING BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 307,074	\$ 420,000	\$ 2,868,957
2	288,785	310,000	1,988,754
3	251,748	435,000	1,854,694
4	251,748	435,000	1,854,694
5	333,522	390,000	2,480,016
6	333,522	390,000	2,480,016
7	333,522	390,000	2,480,016
8	437,940	390,000	2,496,068
9	274,008	325,000	3,096,948
10	319,693	515,840	4,269,628
11	255,088	364,136	3,101,951
12	283,765	445,000	3,090,892
13	283,765	445,000	3,090,892
14	283,765	445,000	3,090,892
15	373,619	550,000	4,767,117
16	247,709	425,000	4,038,415
17	302,723	405,000	2,179,171
18	293,368	430,000	2,386,367
19	207,429	400,000	2,944,975
20	207,429	400,000	2,944,975
21	207,429	400,000	2,944,975
22	318,454	480,000	2,405,032
23	306,071	480,000	2,044,063
24	319,209	535,000	2,114,446
25	284,188	85,000	2,889,645
26	406,850	730,000	3,066,227
27	406,850	730,000	3,067,221
28	406,850	730,000	3,067,221
29	226,584	690,000	6,353,608
30	284,984	635,000	6,117,551
31	308,449	730,000	2,881,214
<b>AVERAGE DOLLAR DAYS</b>	<b>\$301,489 <u>a/</u></b>	<b>\$468,870 <u>b/</u></b>	

a/ The prescribed bank balance for July was \$295,070. This consisted of \$217,019 in compensating balances for services, balances for uncollected funds of \$81,959 and a deduction of \$3,908 for July delayed deposit credit.

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

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

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on July 17, 2019, has determined and designated the amount of money available for deposit and investment as of July 5, 2019, 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 \$ 217,000,000

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 Account for Cash Flow Variability \$ 500,000,000

The interest bearing bank account designation represents a targeted balance to be averaged over one month's period to smooth cash flow variability. The balance may fluctuate above and below this amount as needed to manage cash flow variances and to meet daily liquidity needs. Interest earnings for the account 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 )	7/15/2019	7/19/2019	\$ (1,345,200,000)	\$ (4,692,800,000)	\$ 4,854,700,000	\$ 161,900,000
( 2 )	7/22/2019	7/26/2019	\$ (3,589,900,000)	\$ (8,282,700,000)	\$ 4,854,700,000	\$ (3,428,000,000)
( 3 )	7/29/2019	8/2/2019	\$ (744,600,000)	\$ (9,027,300,000)	\$ 4,854,700,000	\$ (4,172,600,000)
( 4 )	8/5/2019	8/9/2019	\$ (13,000,000)	\$ (9,040,300,000)	\$ 4,854,700,000	\$ (4,185,600,000)
( 5 )	8/12/2019	8/16/2019	\$ (28,500,000)	\$ (9,068,800,000)	\$ 4,854,700,000	\$ (4,214,100,000)
( 6 )	8/19/2019	8/23/2019	\$ 1,388,400,000	\$ (7,680,400,000)	\$ 4,854,700,000	\$ (2,825,700,000)

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 \$ 217,000,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

---

Member

---

Member

---

Dated: July 17, 2019

\* Government Code