

**Fiona Ma, CPA**

**Treasurer**

**State of California**



**POOLED MONEY INVESTMENT  
BOARD REPORT**

**MAY 31, 2020**

STATE OF CALIFORNIA  
STATE TREASURER'S OFFICE  
POOLED MONEY INVESTMENT BOARD REPORT

MAY 2020

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## Summary of Investment Data A Comparison of May 2020 with May 2019

(Dollars In Thousands)

	May 2020	May 2019	Change
<b>Average Daily Portfolio (\$)</b>	99,203,542	98,188,226	+1,015,316
<b>Accrued Earnings (\$)</b>	114,867	204,244	-89,377
<b>Effective Yield (%)</b>	1.363	2.449	-1.086
<b>Average Life-Month End (In Days)</b>	191	180	+11
<b>Total Security Transactions</b>			
<b>Amount (\$)</b>	37,992,687	31,400,840	+6,591,847
<b>Number</b>	761	631	+130
<b>Total Time Deposit Transactions</b>			
<b>Amount (\$)</b>	1,752,000	2,427,480	-675,480
<b>Number</b>	72	101	-29
<b>Average Workday Investment Activity (\$)</b>	1,987,234	1,537,651	+449,583
<b>Prescribed Demand Account Balances For Services (\$)</b>	1,296,400	265,900	+1,030,500



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

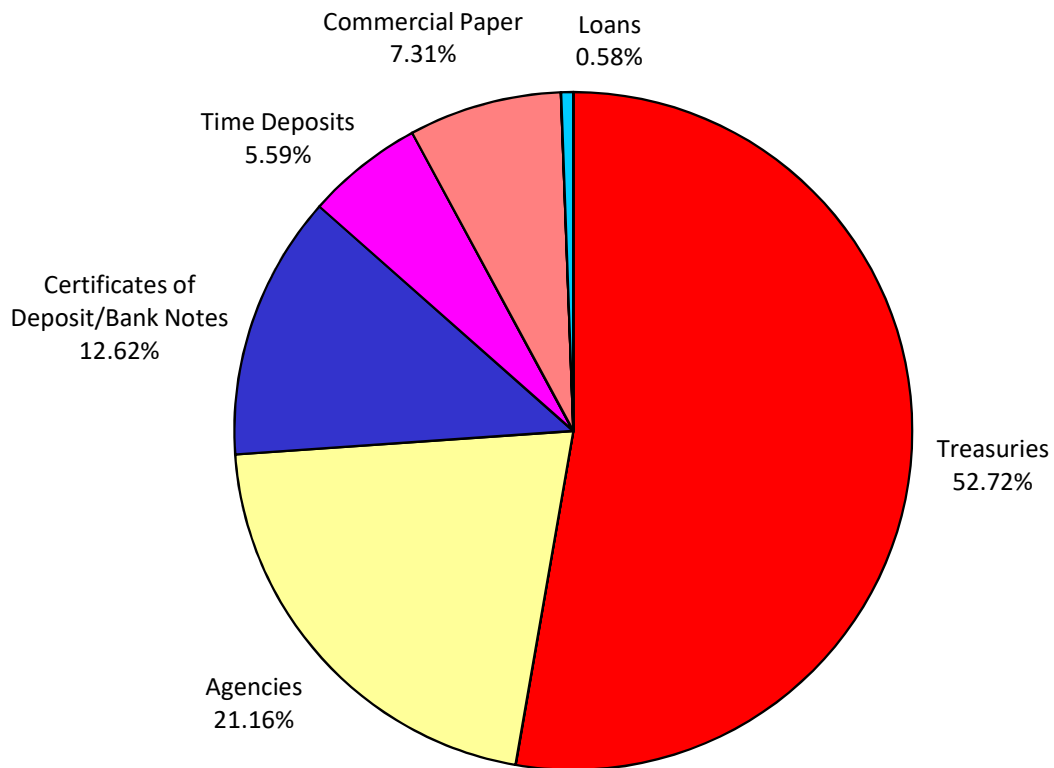
(Dollars In Thousands)

May 31, 2020

<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	20,700,770	20.90	+1.90
Bonds	0	0.00	0
Notes	31,518,133	31.82	+1.00
Strips	0	0.00	0
<b>Total Government</b>	<b>52,218,903</b>	<b>52.72</b>	<b>+2.90</b>
Agency Debentures	3,894,417	3.94	-0.07
Certificates of Deposit	12,300,000	12.42	-1.49
Bank Notes	200,000	0.20	-0.09
Repurchases	0	0.00	0
Agency Discount Notes	16,852,900	17.02	+0.67
Time Deposits	5,536,990	5.59	+0.34
GNMAs	0	0.00	0
Commercial Paper	7,241,889	7.31	-2.32
Remics	17,208	0.02	0
Corporate Bonds	0	0.00	0
AB 55 Loans	575,525	0.58	+0.05
GF Loans	0	0.00	0
Other	200,000	0.20	+0.01
Reversed Repurchases	0	0.00	0
<b>Total (All Types)</b>	<b>99,037,832</b>	<b>100.00</b>	

<u>INVESTMENT ACTIVITY</u>	<u>May 2020</u>		<u>April 2020</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	761	37,992,687	728	36,358,655
Other	11	177,296	7	301,759
Time Deposits	72	1,752,000	99	3,058,000
<b>Total</b>	<b>844</b>	<b>39,921,983</b>	<b>834</b>	<b>39,718,414</b>
PMIA Monthly Average Effective Yield (%)		1.363	1.648	
Year to Date Yield Last Day of Month (%)		2.000	2.068	

**Pooled Money Investment Account  
Portfolio Composition  
\$99.0 billion  
05/31/20**



Percentages may not total 100%, due to rounding.

## INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/01/20 REDEMPTIONS</b>									
BN	BOFA		1.850	05/01/20	1.850	50,000	205	526,736.11	1.881
BN	BOFA		1.850	05/01/20	1.850	50,000	205	526,736.11	1.881
CD	BOWEST		0.100	05/01/20	0.100	50,000	11	1,527.78	0.101
CD	BOWEST		0.100	05/01/20	0.100	50,000	11	1,527.78	0.101
CD	BOWEST		0.100	05/01/20	0.100	50,000	11	1,527.78	0.101
CD	BOWEST		1.850	05/01/20	1.850	50,000	150	385,416.67	1.881
CD	BOWEST		1.850	05/01/20	1.850	50,000	150	385,416.67	1.881
CD	US BANK		1.780	05/01/20	1.780	50,000	176	435,111.11	1.810
CD	US BANK		1.780	05/01/20	1.780	50,000	176	435,111.11	1.810
CP	BNP NY			05/01/20	0.040	50,000	1	55.56	0.041
CP	BNP NY			05/01/20	0.040	50,000	1	55.56	0.041
CP	BNP NY			05/01/20	0.040	50,000	1	55.56	0.041
CP	BNP NY			05/01/20	0.050	50,000	7	486.11	0.051
CP	BNP NY			05/01/20	0.050	50,000	7	486.11	0.051
CP	MUFG BK			05/01/20	0.120	50,000	10	1,666.67	0.122
CP	MUFG BK			05/01/20	0.120	50,000	10	1,666.67	0.122
CP	MUFG BK			05/01/20	0.120	50,000	10	1,666.67	0.122
CP	MUFG BK			05/01/20	0.120	50,000	10	1,666.67	0.122
CP	SOC GEN NY			05/01/20	0.090	50,000	11	1,375.00	0.091
CP	SOC GEN NY			05/01/20	0.090	50,000	11	1,375.00	0.091
CP	SOC GEN NY			05/01/20	0.090	50,000	11	1,375.00	0.091
CP	MUFG BK			05/01/20	1.680	50,000	92	214,666.67	1.715
CP	MUFG BK			05/01/20	1.680	50,000	92	214,666.67	1.715
CP	SCOTIA NY			05/01/20	1.840	50,000	149	380,777.78	1.885
CP	SCOTIA NY			05/01/20	1.840	50,000	149	380,777.78	1.885
CP	TOYOTA			05/01/20	1.840	50,000	163	416,555.56	1.886
CP	TOYOTA			05/01/20	1.840	50,000	163	416,555.56	1.886
CP	APPLE			05/01/20	1.680	50,000	183	427,000.00	1.723
CP	SCOTIA NY			05/01/20	1.850	50,000	183	470,208.33	1.899
CP	SCOTIA NY			05/01/20	1.850	50,000	183	470,208.33	1.899
CP	CGMI			05/01/20	1.940	50,000	197	530,805.56	1.993
CP	JPM LLC			05/01/20	1.870	50,000	206	535,027.78	1.922
DEB	FHLMC	1.375		05/01/20	2.104	50,000	323	925,091.67	2.110
DN	IBRD			05/01/20	1.520	50,000	99	209,000.00	1.552
DN	IBRD			05/01/20	1.520	50,000	99	209,000.00	1.552
DN	FNMA			05/01/20	1.500	50,000	107	222,916.67	1.532
DN	FNMA			05/01/20	1.500	50,000	107	222,916.67	1.532
DN	FNMA			05/01/20	1.500	50,000	107	222,916.67	1.532
DN	FNMA			05/01/20	1.500	50,000	107	222,916.67	1.532
DN	FHLB			05/01/20	1.530	50,000	148	314,500.00	1.565
DN	FHLB			05/01/20	1.530	50,000	148	314,500.00	1.565
DN	IBRD			05/01/20	1.560	50,000	148	320,666.67	1.596
DN	IBRD			05/01/20	1.560	50,000	148	320,666.67	1.596
DN	FHLB			05/01/20	1.530	50,000	169	359,125.00	1.567
DN	FHLB			05/01/20	1.530	50,000	169	359,125.00	1.567
YCD	CR AG CIB	0.060		05/01/20	0.060	50,000	7	583.33	0.061
YCD	CR AG CIB	0.060		05/01/20	0.060	50,000	7	583.33	0.061
YCD	NATIXIS	0.060		05/01/20	0.060	50,000	7	583.33	0.061
YCD	NATIXIS	0.060		05/01/20	0.060	50,000	7	583.33	0.061
YCD	DNB	0.070		05/01/20	0.070	50,000	11	1,069.44	0.071
YCD	DNB	0.070		05/01/20	0.070	50,000	11	1,069.44	0.071
YCD	MUFG BK	0.130		05/01/20	0.130	50,000	11	1,986.11	0.132
YCD	MUFG BK	0.130		05/01/20	0.130	50,000	11	1,986.11	0.132
YCD	MUFG BK	0.130		05/01/20	0.130	50,000	11	1,986.11	0.132
YCD	MUFG BK	0.130		05/01/20	0.130	50,000	11	1,986.11	0.132

## INVESTMENT TRANSACTIONS

a/				b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/01/20 REDEMPTIONS (Continued)</b>									
YCD	BARCLAYS		0.100	05/01/20	0.100	50,000	22	3,055.56	0.101
YCD	BARCLAYS		0.100	05/01/20	0.100	50,000	22	3,055.56	0.101
YCD	BARCLAYS		0.100	05/01/20	0.100	50,000	22	3,055.56	0.101
YCD	BARCLAYS		1.580	05/01/20	1.580	50,000	65	142,638.89	1.606
YCD	BARCLAYS		1.580	05/01/20	1.580	50,000	65	142,638.89	1.606
YCD	DNB		1.650	05/01/20	1.650	50,000	92	210,833.33	1.678
YCD	DNB		1.650	05/01/20	1.650	50,000	92	210,833.33	1.678
YCD	SCOTIA		1.910	05/01/20	1.910	50,000	130	344,861.11	1.942
YCD	SCOTIA		1.910	05/01/20	1.910	50,000	130	344,861.11	1.942
YCD	CR SUISSE		1.850	05/01/20	1.850	50,000	140	359,722.22	1.881
YCD	CR SUISSE		1.850	05/01/20	1.850	50,000	140	359,722.22	1.881
YCD	CIBC		1.850	05/01/20	1.850	50,000	168	431,666.67	1.881
YCD	CIBC		1.850	05/01/20	1.850	50,000	168	431,666.67	1.881
YCD	MONTREAL		1.700	05/01/20	1.700	50,000	178	420,277.78	1.728
YCD	MONTREAL		1.700	05/01/20	1.700	50,000	178	420,277.78	1.728
YCD	RB CANADA		1.890	05/01/20	1.890	50,000	198	519,750.00	1.922
YCD	RB CANADA		1.890	05/01/20	1.890	50,000	198	519,750.00	1.922
<b>05/01/20 PURCHASES</b>									
CD	JPM CHASE		0.150	05/29/20	0.150	50,000			
CD	JPM CHASE		0.150	05/29/20	0.150	50,000			
YCD	KBC		0.180	06/01/20	0.180	50,000			
YCD	KBC		0.180	06/01/20	0.180	50,000			
YCD	KBC		0.180	06/01/20	0.180	50,000			
<b>05/04/20 REDEMPTIONS</b>									
CP	RABO NY			05/04/20	0.040	50,000	4	222.22	0.041
CP	RABO NY			05/04/20	0.040	50,000	4	222.22	0.041
CP	NATIXIS NY			05/04/20	0.040	50,000	5	277.78	0.041
CP	NATIXIS NY			05/04/20	0.040	50,000	5	277.78	0.041
CP	CR AG NY			05/04/20	0.060	50,000	5	416.67	0.061
CP	CR AG NY			05/04/20	0.060	50,000	5	416.67	0.061
CP	LIBERTY			05/04/20	1.050	50,000	61	88,958.33	1.066
CP	MIZUHO NY			05/04/20	1.650	50,000	91	208,541.67	1.685
CP	MIZUHO NY			05/04/20	1.650	50,000	91	208,541.67	1.685
CP	CAFCO			05/04/20	1.690	50,000	95	222,986.11	1.726
CP	VERSAILLES			05/04/20	1.710	50,000	97	230,375.00	1.747
CP	MUFG BK			05/04/20	1.900	50,000	133	350,972.22	1.945
CP	MUFG BK			05/04/20	1.900	50,000	133	350,972.22	1.945
CP	MUFG BK			05/04/20	1.900	50,000	133	350,972.22	1.945
CP	MUFG BK			05/04/20	1.900	50,000	133	350,972.22	1.945
CP	COCA COLA			05/04/20	1.710	50,000	137	325,375.00	1.750
CP	TOYOTA			05/04/20	1.870	50,000	154	399,972.22	1.916
CP	TOYOTA			05/04/20	1.870	50,000	154	399,972.22	1.916
DN	FNMA			05/04/20	1.500	50,000	102	212,500.00	1.532
DN	FNMA			05/04/20	1.500	50,000	102	212,500.00	1.532
DN	FNMA			05/04/20	1.520	50,000	104	219,555.56	1.552
DN	FNMA			05/04/20	1.520	50,000	104	219,555.56	1.552
DN	IBRD			05/04/20	1.520	50,000	119	251,222.22	1.553
DN	IBRD			05/04/20	1.520	50,000	119	251,222.22	1.553
DN	FHLB			05/04/20	1.550	50,000	152	327,222.22	1.586
DN	FHLB			05/04/20	1.550	50,000	152	327,222.22	1.586

## INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/04/20 REDEMPTIONS (Continued)</b>									
DN		FHLMC		05/04/20	1.500	50,000	186	387,500.00	1.537
DN		FHLMC		05/04/20	1.500	50,000	186	387,500.00	1.537
DN		FHLMC		05/04/20	1.500	50,000	186	387,500.00	1.537
DN		FHLMC		05/04/20	1.500	50,000	186	387,500.00	1.537
DN		FHLMC		05/04/20	1.510	50,000	187	392,180.56	1.547
DN		FHLMC		05/04/20	1.510	50,000	187	392,180.56	1.547
DN		FHLMC		05/04/20	1.510	50,000	192	402,666.67	1.548
DN		FHLMC		05/04/20	1.510	50,000	192	402,666.67	1.548
YCD		MUFG BK	1.580	05/04/20	1.580	50,000	70	153,611.11	1.606
YCD		MUFG BK	1.580	05/04/20	1.580	50,000	70	153,611.11	1.606
YCD		MUFG BK	1.680	05/04/20	1.680	50,000	96	224,000.00	1.708
YCD		MUFG BK	1.680	05/04/20	1.680	50,000	96	224,000.00	1.708
YCD		CR AG CIB	1.700	05/04/20	1.700	50,000	110	259,722.22	1.728
YCD		CR AG CIB	1.700	05/04/20	1.700	50,000	110	259,722.22	1.728
YCD		NORDEA ABP	1.720	05/04/20	1.720	50,000	110	262,777.78	1.749
YCD		NORDEA ABP	1.720	05/04/20	1.720	50,000	110	262,777.78	1.749
YCD		BARCLAYS	1.820	05/04/20	1.820	50,000	140	353,888.89	1.850
YCD		BARCLAYS	1.820	05/04/20	1.820	50,000	140	353,888.89	1.850
<b>05/04/20 NO PURCHASES</b>									
<b>05/05/20 REDEMPTIONS</b>									
CD		MUFG UNION	1.660	05/05/20	1.660	50,000	98	225,944.44	1.688
CD		MUFG UNION	1.660	05/05/20	1.660	50,000	98	225,944.44	1.688
CP		NATIXIS NY		05/05/20	1.050	50,000	62	90,416.67	1.067
CP		NATIXIS NY		05/05/20	1.050	50,000	62	90,416.67	1.067
CP		MIZUHO NY		05/05/20	1.650	50,000	96	220,000.00	1.685
CP		MIZUHO NY		05/05/20	1.650	50,000	96	220,000.00	1.685
CP		BNP NY		05/05/20	1.710	50,000	109	258,875.00	1.748
CP		BNP NY		05/05/20	1.710	50,000	109	258,875.00	1.748
CP		TOYOTA		05/05/20	1.860	50,000	148	382,333.33	1.906
CP		TOYOTA		05/05/20	1.860	50,000	148	382,333.33	1.906
DN		FHLB		05/05/20	1.555	50,000	82	177,097.22	1.587
DN		FHLB		05/05/20	1.555	50,000	82	177,097.22	1.587
DN		FHLB		05/05/20	1.560	50,000	97	210,166.67	1.593
DN		FHLB		05/05/20	1.560	50,000	97	210,166.67	1.593
DN		FNMA		05/05/20	1.520	50,000	105	221,666.67	1.552
DN		FNMA		05/05/20	1.520	50,000	105	221,666.67	1.552
DN		FHLB		05/05/20	1.500	50,000	113	235,416.67	1.532
DN		FHLB		05/05/20	1.500	50,000	113	235,416.67	1.532
DN		IBRD		05/05/20	1.550	50,000	124	266,944.44	1.584
DN		IBRD		05/05/20	1.550	50,000	124	266,944.44	1.584
TR		BILL		05/05/20	0.030	50,000	13	541.67	0.030
TR		BILL		05/05/20	0.030	50,000	13	541.67	0.030
YCD		SUMI TRUST	0.070	05/05/20	0.070	50,000	8	777.78	0.071
YCD		SUMI TRUST	0.070	05/05/20	0.070	50,000	8	777.78	0.071
YCD		DNB	0.080	05/05/20	0.080	50,000	14	1,555.56	0.081
YCD		DNB	0.080	05/05/20	0.080	50,000	14	1,555.56	0.081
YCD		DNB	0.080	05/05/20	0.080	50,000	14	1,555.56	0.081
YCD		DNB	0.080	05/05/20	0.080	50,000	14	1,555.56	0.081
YCD		NATIXIS	1.640	05/05/20	1.640	50,000	89	202,722.22	1.667
YCD		NATIXIS	1.640	05/05/20	1.640	50,000	89	202,722.22	1.667
YCD		BNP	1.740	05/05/20	1.740	50,000	113	273,083.33	1.769
YCD		BNP	1.740	05/05/20	1.740	50,000	113	273,083.33	1.769



## 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 (\$)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
						<u>(000)</u>			
05/05/20	PURCHASES								
	CD	BOWEST	0.080	05/29/20	0.080	50,000			
	CD	BOWEST	0.080	05/29/20	0.080	50,000			
	CD	BOWEST	0.080	05/29/20	0.080	50,000			
	CP	RABO NY		05/07/20	0.040	50,000			
	CP	RABO NY		05/07/20	0.040	50,000			
	CP	RABO NY		05/07/20	0.040	50,000			
	CP	RABO NY		05/07/20	0.040	50,000			
	CP	NATIXIS NY		05/18/20	0.070	50,000			
	CP	NATIXIS NY		05/18/20	0.070	50,000			
	CP	NATIXIS NY		05/18/20	0.070	50,000			
	CP	MUFG BK		07/06/20	0.260	50,000			
	CP	MUFG BK		07/06/20	0.260	50,000			
	CP	MUFG BK		07/06/20	0.260	50,000			
	CP	MUFG BK		07/06/20	0.260	50,000			
	CP	APPLE		09/14/20	0.180	50,000			
	DN	FHLB		08/03/20	0.110	50,000			
	DN	FHLB		08/03/20	0.110	50,000			
	DN	IBRD		09/09/20	0.100	50,000			
	DN	IBRD		09/09/20	0.100	50,000			
	DN	IBRD		09/14/20	0.100	50,000			
	DN	IBRD		09/14/20	0.100	50,000			
	DN	IBRD		09/14/20	0.100	50,000			
	DN	IBRD		10/01/20	0.100	50,000			
	DN	IBRD		10/01/20	0.100	50,000			
	DN	IBRD		10/01/20	0.100	50,000			
	DN	FHLMC		11/02/20	0.100	50,000			
	DN	FHLMC		11/02/20	0.100	50,000			
	DN	FHLMC		11/02/20	0.100	50,000			
	DN	FHLMC		11/09/20	0.100	50,000			
	DN	FHLMC		11/09/20	0.100	50,000			
	DN	FHLMC		11/09/20	0.100	50,000			
	DN	FHLB		02/01/21	0.130	50,000			
	DN	FHLB		02/01/21	0.130	50,000			
	DN	FHLB		04/28/21	0.140	50,000			
	DN	FHLB		04/28/21	0.140	50,000			
	DN	FHLB		04/28/21	0.140	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		06/30/20	0.100	50,000			
	TR	BILL		08/18/20	0.113	50,000			
	TR	BILL		08/18/20	0.113	50,000			
	TR	BILL		08/18/20	0.113	50,000			
	TR	BILL		08/18/20	0.113	50,000			
	TR	BILL		08/18/20	0.116	50,000			
	TR	BILL		08/18/20	0.116	50,000			
	TR	BILL		08/18/20	0.116	50,000			
	TR	BILL		08/18/20	0.116	50,000			

## INVESTMENT TRANSACTIONS

		a/		b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/05/20 PURCHASES (Continued)</b>									
	TR	BILL		03/25/21	0.140	50,000			
	TR	BILL		03/25/21	0.140	50,000			
	TR	BILL		03/25/21	0.140	50,000			
	TR	BILL		03/25/21	0.140	50,000			
	YCD	BNP	0.060	05/12/20	0.060	50,000			
	YCD	BNP	0.060	05/12/20	0.060	50,000			
	YCD	DNB	0.080	05/27/20	0.080	50,000			
	YCD	DNB	0.080	05/27/20	0.080	50,000			
	YCD	DNB	0.080	05/27/20	0.080	50,000			
	YCD	DNB	0.080	05/27/20	0.080	50,000			
	YCD	NORDEA ABP	0.090	06/08/20	0.090	50,000			
	YCD	NORDEA ABP	0.090	06/08/20	0.090	50,000			
	YCD	KBC	0.150	06/08/20	0.150	50,000			
	YCD	KBC	0.150	06/08/20	0.150	50,000			
	YCD	FORTIS	0.230	08/07/20	0.230	50,000			
	YCD	FORTIS	0.230	08/07/20	0.230	50,000			
	YCD	FORTIS	0.230	08/07/20	0.230	50,000			
	YCD	FORTIS	0.230	08/07/20	0.230	50,000			
<b>05/06/20 REDEMPTIONS</b>									
	DN	IBRD		05/06/20	1.310	50,000	65	118,263.89	1.331
	DN	IBRD		05/06/20	1.310	50,000	65	118,263.89	1.331
	DN	FHLB		05/06/20	1.540	50,000	71	151,861.11	1.570
	DN	FHLB		05/06/20	1.540	50,000	71	151,861.11	1.570
	DN	FHLB		05/06/20	1.570	50,000	96	209,333.33	1.603
	DN	FHLB		05/06/20	1.570	50,000	96	209,333.33	1.603
	DN	FHLB		05/06/20	1.560	50,000	98	212,333.33	1.593
	DN	FHLB		05/06/20	1.560	50,000	98	212,333.33	1.593
	YCD	NORDEA ABP	0.070	05/06/20	0.070	50,000	12	1,166.67	0.071
	YCD	NORDEA ABP	0.070	05/06/20	0.070	50,000	12	1,166.67	0.071
	YCD	NORDEA ABP	0.070	05/06/20	0.070	50,000	12	1,166.67	0.071
	YCD	NORDEA ABP	0.070	05/06/20	0.070	50,000	12	1,166.67	0.071
	YCD	KBC	0.060	05/06/20	0.060	50,000	14	1,166.67	0.061
	YCD	KBC	0.060	05/06/20	0.060	50,000	14	1,166.67	0.061
	YCD	NATIXIS	0.200	05/06/20	0.200	50,000	16	4,444.44	0.203
	YCD	NATIXIS	0.200	05/06/20	0.200	50,000	16	4,444.44	0.203
	YCD	NATIXIS	0.200	05/06/20	0.200	50,000	16	4,444.44	0.203
<b>05/06/20 PURCHASES</b>									
	CP	BNP NY		05/11/20	0.040	50,000			
	CP	BNP NY		05/11/20	0.040	50,000			
	CP	NATIXIS NY		05/27/20	0.090	50,000			
	CP	NATIXIS NY		05/27/20	0.090	50,000			
	CP	NATIXIS NY		05/27/20	0.090	50,000			
	CP	NATIXIS NY		05/27/20	0.090	50,000			
	CP	CR AG NY		06/01/20	0.070	50,000			
	CP	CR AG NY		06/01/20	0.070	50,000			
	DN	FHLB		09/09/20	0.100	50,000			
	DN	FHLB		09/09/20	0.100	50,000			
	DN	FHLMC		10/28/20	0.100	50,000			
	DN	FHLMC		10/28/20	0.100	50,000			
	TR	BILL		06/23/20	0.090	50,000			
	TR	BILL		06/23/20	0.090	50,000			

## INVESTMENT TRANSACTIONS

a/				b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/06/20 PURCHASES (Continued)</b>									
	TR	BILL		06/23/20	0.091	50,000			
	TR	BILL		06/23/20	0.091	50,000			
	YCD	CIBC	0.080	06/03/20	0.080	50,000			
	YCD	CIBC	0.080	06/03/20	0.080	50,000			
<b>05/07/20 REDEMPTIONS</b>									
	CP	RABO NY		05/07/20	0.040	50,000	2	111.11	0.041
	CP	RABO NY		05/07/20	0.040	50,000	2	111.11	0.041
	CP	RABO NY		05/07/20	0.040	50,000	2	111.11	0.041
	CP	RABO NY		05/07/20	0.040	50,000	2	111.11	0.041
	CP	RABO NY		05/07/20	0.040	50,000	7	388.89	0.041
<b>05/07/20 NO PURCHASES</b>									
<b>05/08/20 REDEMPTIONS</b>									
	CP	SOC GEN NY		05/08/20	0.140	50,000	15	2,916.67	0.142
	CP	SOC GEN NY		05/08/20	0.140	50,000	15	2,916.67	0.142
	CP	SOC GEN NY		05/08/20	0.140	50,000	15	2,916.67	0.142
	CP	MUFG BK		05/08/20	0.300	50,000	18	7,500.00	0.304
	CP	MUFG BK		05/08/20	0.300	50,000	18	7,500.00	0.304
	CP	MUFG BK		05/08/20	0.300	50,000	18	7,500.00	0.304
	CP	CRC		05/08/20	1.670	50,000	95	220,347.22	1.705
	CP	TOYOTA		05/08/20	1.870	50,000	143	371,402.78	1.915
	CP	TOYOTA		05/08/20	1.870	50,000	143	371,402.78	1.915
	CP	TOYOTA		05/08/20	1.870	50,000	143	371,402.78	1.915
	CP	TOYOTA		05/08/20	1.870	50,000	143	371,402.78	1.915
	CP	COCA COLA		05/08/20	1.700	50,000	148	349,444.44	1.740
	DN	FHLB		05/08/20	1.520	50,000	72	152,000.00	1.550
	DN	FHLB		05/08/20	1.520	50,000	72	152,000.00	1.550
	DN	FNMA		05/08/20	1.520	50,000	72	152,000.00	1.550
	DN	FNMA		05/08/20	1.520	50,000	72	152,000.00	1.550
	DN	FNMA		05/08/20	1.520	50,000	74	156,222.22	1.550
	DN	FNMA		05/08/20	1.520	50,000	74	156,222.22	1.550
	DN	IBRD		05/08/20	1.550	50,000	86	185,138.89	1.582
	YCD	DNB	0.080	05/08/20	0.080	50,000	15	1,666.67	0.081
	YCD	DNB	0.080	05/08/20	0.080	50,000	15	1,666.67	0.081
	YCD	KBC	0.060	05/08/20	0.060	50,000	16	133.33	0.061
	YCD	KBC	0.060	05/08/20	0.060	50,000	16	133.33	0.061
	YCD	CR AG CIB	0.070	05/08/20	0.070	50,000	18	1,750.00	0.071
	YCD	CR AG CIB	0.070	05/08/20	0.070	50,000	18	1,750.00	0.071
	YCD	CR AG CIB	0.070	05/08/20	0.070	50,000	18	1,750.00	0.071
	YCD	CR AG CIB	0.070	05/08/20	0.070	50,000	18	1,750.00	0.071
<b>05/08/20 PURCHASES</b>									
	CP	NATIXIS NY		05/11/20	0.050	50,000			
	CP	NATIXIS NY		05/11/20	0.050	50,000			
	CP	NATIXIS NY		05/11/20	0.050	50,000			
	YCD	CR AG CIB	0.060	05/18/20	0.060	50,000			
	YCD	CR AG CIB	0.060	05/18/20	0.060	50,000			
	YCD	CR AG CIB	0.060	05/18/20	0.060	50,000			

## INVESTMENT TRANSACTIONS

a/		b/		d/					
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/11/20 REDEMPTIONS</b>									
	CD	BOWEST	0.100	05/11/20	0.100	50,000	12	1,666.67	0.101
	CD	BOWEST	0.100	05/11/20	0.100	50,000	12	1,666.67	0.101
	CP	NATIXIS NY		05/11/20	0.050	50,000	3	208.33	0.051
	CP	NATIXIS NY		05/11/20	0.050	50,000	3	208.33	0.051
	CP	NATIXIS NY		05/11/20	0.050	50,000	3	208.33	0.051
	CP	BNP NY		05/11/20	0.040	50,000	5	277.78	0.041
	CP	BNP NY		05/11/20	0.040	50,000	5	277.78	0.041
	CP	PEPSICO		05/11/20	1.200	50,000	59	98,333.33	1.219
	CP	OLD LINE		05/11/20	1.590	50,000	75	165,625.00	1.622
	CP	COCA COLA		05/11/20	1.700	50,000	152	358,888.89	1.741
<b>05/11/20 PURCHASES</b>									
	CP	SOC GEN NY		06/01/20	0.120	50,000			
	CP	SOC GEN NY		06/01/20	0.120	50,000			
	CP	NATIXIS NY		06/08/20	0.100	50,000			
	CP	NATIXIS NY		06/08/20	0.100	50,000			
<b>05/12/20 REDEMPTIONS</b>									
	CP	SOC GEN NY		05/12/20	0.140	50,000	14	2,722.22	0.142
	CP	SOC GEN NY		05/12/20	0.140	50,000	14	2,722.22	0.142
	CP	RABO NY		05/12/20	0.070	50,000	15	1,458.33	0.071
	CP	RABO NY		05/12/20	0.070	50,000	15	1,458.33	0.071
	CP	RABO NY		05/12/20	0.070	50,000	15	1,458.33	0.071
	CP	RABO NY		05/12/20	0.070	50,000	15	1,458.33	0.071
	CP	SOC GEN NY		05/12/20	0.220	50,000	21	6,416.67	0.223
	CP	SOC GEN NY		05/12/20	0.220	50,000	21	6,416.67	0.223
	CP	SOC GEN NY		05/12/20	0.220	50,000	21	6,416.67	0.223
	DEB	IADB	1.625	05/12/20	1.704	50,000	1,126	2,623,708.33	1.710
	YCD	BNP	0.060	05/12/20	0.060	50,000	7	583.33	0.061
	YCD	BNP	0.060	05/12/20	0.060	50,000	7	583.33	0.061
<b>05/12/20 PURCHASES</b>									
	CD	MUFG UNION	0.120	06/12/20	0.120	50,000			
	CD	MUFG UNION	0.120	06/12/20	0.120	50,000			
	CP	BNP NY		05/18/20	0.050	50,000			
	CP	BNP NY		05/18/20	0.050	50,000			
	CP	SOC GEN NY		05/19/20	0.050	50,000			
	CP	SOC GEN NY		05/19/20	0.050	50,000			
	CP	SOC GEN NY		05/19/20	0.050	50,000			
	CP	NATIXIS NY		06/02/20	0.090	50,000			
	CP	NATIXIS NY		06/02/20	0.090	50,000			
	DN	FHLB		11/09/20	0.130	50,000			
	DN	FHLB		11/09/20	0.130	50,000			
	TR	BILL		10/01/20	0.110	50,000			
	TR	BILL		10/01/20	0.110	50,000			
	YCD	SUMITOMO	0.080	06/03/20	0.080	50,000			
	YCD	SUMITOMO	0.080	06/03/20	0.080	50,000			
	YCD	NORINCHUK	0.120	06/11/20	0.120	50,000			
	YCD	NORINCHUK	0.120	06/11/20	0.120	50,000			
	YCD	KBC	0.120	06/12/20	0.120	50,000			
	YCD	KBC	0.120	06/12/20	0.120	50,000			

## INVESTMENT TRANSACTIONS

a/		b/		d/					
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$ (000))	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/13/20 REDEMPTIONS</b>									
	CP	CR AG NY		05/13/20	0.060	50,000	14	1,166.67	0.061
	CP	CR AG NY		05/13/20	0.060	50,000	14	1,166.67	0.061
<b>05/13/20 PURCHASES</b>									
	CP	MIZUHO NY		08/25/20	0.250	50,000	104		
	CP	MIZUHO NY		08/25/20	0.250	50,000	104		
	CP	JPM LLC		11/02/20	0.300	50,000	173		
	CP	JPM LLC		11/02/20	0.300	50,000	173		
	DN	FHLB		11/25/20	0.130	50,000	196		
<b>05/14/20 REDEMPTIONS</b>									
	CP	BNP NY		05/14/20	0.080	50,000	23	2,555.56	0.081
	CP	BNP NY		05/14/20	0.080	50,000	23	2,555.56	0.081
	CP	BNP NY		05/14/20	0.080	50,000	23	2,555.56	0.081
	CP	BNP NY		05/14/20	0.080	50,000	23	2,555.56	0.081
	TR	BILL		05/14/20	0.060	50,000	14	1,166.67	0.061
	TR	BILL		05/14/20	0.060	50,000	14	1,166.67	0.061
	TR	BILL		05/14/20	0.060	50,000	14	1,166.67	0.061
	TR	BILL		05/14/20	0.060	50,000	14	1,166.67	0.061
	TR	BILL		05/14/20	0.625	50,000	14	1,215.28	0.063
	TR	BILL		05/14/20	0.625	50,000	14	1,215.28	0.063
	TR	BILL		05/14/20	0.625	50,000	14	1,215.28	0.063
	TR	BILL		05/14/20	0.625	50,000	14	1,215.28	0.063
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	174	368,541.67	1.562
	TR	BILL		05/14/20	1.525	50,000	175	370,659.72	1.562
	TR	BILL		05/14/20	1.525	50,000	175	370,659.72	1.562
	TR	BILL		05/14/20	1.528	50,000	176	373,388.89	1.565
	TR	BILL		05/14/20	1.528	50,000	176	373,388.89	1.565
	TR	BILL		05/14/20	1.528	50,000	176	373,388.89	1.565
	TR	BILL		05/14/20	1.528	50,000	176	373,388.89	1.565
	TR	BILL		05/14/20	1.528	50,000	176	373,511.11	1.565
	TR	BILL		05/14/20	1.528	50,000	176	373,511.11	1.565
	YCD	RABOBANK	1.840	05/14/20	1.840	50,000	183	467,666.67	1.871
<b>05/14/20 PURCHASES</b>									
	CP	SOC GEN NY		08/10/20	0.290	50,000			
	CP	SOC GEN NY		08/10/20	0.290	50,000			
	CP	LIBERTY		08/14/20	0.230	50,000			
	CP	LIBERTY		08/14/20	0.230	50,000			
	CP	TOYOTA		09/01/20	1.070	50,000			
	CP	TOYOTA		09/01/20	1.070	50,000			
	DN	FHLB		10/26/20	0.120	50,000			
	DN	FHLB		10/26/20	0.120	50,000			
	YCD	RABOBANK	0.250	11/09/20	0.250	50,000			
	YCD	RABOBANK	0.250	11/09/20	0.250	50,000			

## INVESTMENT TRANSACTIONS

a/		b/		d/					
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/15/20 REDEMPTIONS</b>									
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
TR	NOTE		1.500	05/15/20	2.520	50,000	444	1,519,024.08	2.535
<b>05/15/20 PURCHASES</b>									
CP	RABO NY			05/18/20	0.050	50,000			
CP	RABO NY			05/18/20	0.050	50,000			
CP	NATIXIS NY			06/08/20	0.090	50,000			
CP	NATIXIS NY			06/08/20	0.090	50,000			
CP	NATIXIS NY			06/08/20	0.090	50,000			
CP	GOTHAM			08/10/20	0.230	50,000			
TR	BILL			10/13/20	0.139	50,000			
TR	BILL			10/13/20	0.139	50,000			
TR	BILL			10/13/20	0.139	50,000			
YCD	BARCLAYS	0.450		09/14/20	0.450	50,000			
YCD	BARCLAYS	0.450		09/14/20	0.450	50,000			
<b>05/18/20 REDEMPTIONS</b>									
CD	US BANK	0.170		05/18/20	0.170	50,000	25	5,902.78	0.172
CD	US BANK	0.170		05/18/20	0.170	50,000	25	5,902.78	0.172
CP	RABO NY			05/18/20	0.050	50,000	3	208.33	0.051
CP	RABO NY			05/18/20	0.050	50,000	3	208.33	0.051
CP	BNP NY			05/18/20	0.050	50,000	6	416.67	0.051
CP	BNP NY			05/18/20	0.050	50,000	6	416.67	0.051
CP	NATIXIS NY			05/18/20	0.070	50,000	13	1,263.89	0.071
CP	NATIXIS NY			05/18/20	0.070	50,000	13	1,263.89	0.071
CP	NATIXIS NY			05/18/20	0.070	50,000	13	1,263.89	0.071
CP	NATIXIS NY			05/18/20	0.070	50,000	13	1,263.89	0.071
CP	JPM LLC			05/18/20	1.650	50,000	60	137,500.00	1.678
CP	JPM LLC			05/18/20	1.650	50,000	60	137,500.00	1.678
CP	3M CO			05/18/20	1.800	50,000	60	150,000.00	1.830
CP	THUNDER			05/18/20	2.000	50,000	60	166,666.67	2.035
CP	THUNDER			05/18/20	2.000	50,000	60	166,666.67	2.035
CP	MUFG BK			05/18/20	1.250	50,000	63	109,375.00	1.270
CP	MUFG BK			05/18/20	1.250	50,000	63	109,375.00	1.270
YCD	CR AG CIB	0.060		05/18/20	0.060	50,000	10	833.33	0.061
YCD	CR AG CIB	0.060		05/18/20	0.060	50,000	10	833.33	0.061
YCD	CR AG CIB	0.060		05/18/20	0.060	50,000	10	833.33	0.061
YCD	SUMITOMO	0.080		05/18/20	0.080	50,000	18	2,000.00	0.081
YCD	SUMITOMO	0.080		05/18/20	0.080	50,000	18	2,000.00	0.081
YCD	SUMI TRUST	0.400		05/18/20	0.400	50,000	27	15,000.00	0.406
YCD	SUMI TRUST	0.400		05/18/20	0.400	50,000	27	15,000.00	0.406
YCD	SOC GEN	1.840		05/18/20	1.840	50,000	151	385,888.89	1.871
YCD	SOC GEN	1.840		05/18/20	1.840	50,000	151	385,888.89	1.871
YCD	SOC GEN	1.840		05/18/20	1.840	50,000	151	385,888.89	1.871

## 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>
<b>05/18/20 PURCHASES</b>									
	CP	MUFG BK		06/08/20	0.070	50,000			
	CP	MUFG BK		06/08/20	0.070	50,000			
	CP	JPM LLC		11/09/20	0.300	50,000			
	CP	JPM LLC		11/09/20	0.300	50,000			
	DN	IBRD		09/09/20	0.130	50,000			
	DN	IBRD		09/09/20	0.130	50,000			
	YCD	NATIXIS	0.090	06/08/20	0.090	50,000			
	YCD	NATIXIS	0.090	06/08/20	0.090	50,000			
	YCD	BNP	0.260	09/28/20	0.260	50,000			
	YCD	BNP	0.260	09/28/20	0.260	50,000			
	YCD	BNP	0.260	09/28/20	0.260	50,000			
<b>05/19/20 REDEMPTIONS</b>									
	CP	SOC GEN NY		05/19/20	0.050	50,000	7	486.11	0.051
	CP	SOC GEN NY		05/19/20	0.050	50,000	7	486.11	0.051
	CP	SOC GEN NY		05/19/20	0.050	50,000	7	486.11	0.051
	TR	BILL		05/19/20	0.060	50,000	19	1,583.33	0.061
	TR	BILL		05/19/20	0.060	50,000	19	1,583.33	0.061
	TR	BILL		05/19/20	0.065	50,000	19	1,715.28	0.066
	TR	BILL		05/19/20	0.065	50,000	19	1,715.28	0.066
	TR	BILL		05/19/20	0.060	50,000	20	1,666.67	0.061
	TR	BILL		05/19/20	0.060	50,000	20	1,666.67	0.061
	TR	BILL		05/19/20	0.060	50,000	20	1,666.67	0.061
	TR	BILL		05/19/20	0.060	50,000	20	1,666.67	0.061
	YCD	CR AG CIB	0.080	05/19/20	0.080	50,000	26	2,888.89	0.081
	YCD	CR AG CIB	0.080	05/19/20	0.080	50,000	26	2,888.89	0.081
	YCD	SUMITOMO	0.350	05/19/20	0.350	50,000	28	13,611.11	0.355
	YCD	SUMITOMO	0.350	05/19/20	0.350	50,000	28	13,611.11	0.355
<b>05/19/20 PURCHASES</b>									
	CD	BOWEST	0.060	06/08/20	0.060	50,000			
	CD	BOWEST	0.060	06/08/20	0.060	50,000			
	CP	MUFG BK		09/01/20	0.270	50,000			
	CP	MUFG BK		09/01/20	0.270	50,000			
	CP	TOYOTA		09/09/20	0.970	50,000			
	CP	TOYOTA		09/09/20	0.970	50,000			
	DN	FHLMC		09/28/20	0.125	50,000			
	DN	FHLMC		09/28/20	0.125	50,000			
	DN	FHLMC		11/02/20	0.110	50,000			
	DN	FHLMC		11/02/20	0.110	50,000			
	DN	IBRD		11/09/20	0.130	50,000			
	DN	IBRD		11/09/20	0.130	50,000			
	DN	IBRD		11/25/20	0.120	50,000			
	DN	IBRD		11/25/20	0.120	50,000			
	DN	IBRD		11/25/20	0.120	50,000			
	DN	IBRD		11/25/20	0.120	50,000			
	TR	BILL		09/01/20	0.125	50,000			
	TR	BILL		09/01/20	0.125	50,000			
	TR	BILL		09/01/20	0.125	50,000			
	TR	BILL		09/01/20	0.125	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>05/19/20 PURCHASES (Continued)</b>									
TR	BILL			10/01/20	0.115	50,000			
TR	BILL			10/01/20	0.115	50,000			
TR	BILL			10/01/20	0.115	50,000			
TR	BILL			10/01/20	0.115	50,000			
TR	BILL			10/01/20	0.121	50,000			
TR	BILL			10/01/20	0.121	50,000			
TR	BILL			10/01/20	0.121	50,000			
TR	BILL			10/01/20	0.121	50,000			
TR	BILL			10/13/20	0.135	50,000			
TR	BILL			10/13/20	0.135	50,000			
YCD	KBC		0.120	06/23/20	0.120	50,000			
YCD	KBC		0.120	06/23/20	0.120	50,000			
YCD	SUMITOMO		0.150	06/23/20	0.150	50,000			
YCD	SUMITOMO		0.150	06/23/20	0.150	50,000			
YCD	CR AG CIB		0.180	08/17/20	0.180	50,000			
YCD	CR AG CIB		0.180	08/17/20	0.180	50,000			
<b>05/20/20 NO REDEMPTIONS</b>									
<b>05/20/20 PURCHASES</b>									
CP	MIZUHO NY			08/25/20	0.240	50,000			
CP	MIZUHO NY			08/25/20	0.240	50,000			
DN	IBRD			10/26/20	0.130	50,000			
DN	IBRD			10/26/20	0.130	50,000			
DN	FHLB			10/28/20	0.110	50,000			
DN	FHLB			10/28/20	0.110	50,000			
DN	IBRD			11/02/20	0.120	50,000			
DN	IBRD			11/02/20	0.120	50,000			
DN	FHLB			12/01/20	0.120	50,000			
DN	FHLB			12/01/20	0.120	50,000			
TR	BILL			09/01/20	0.120	50,000			
TR	BILL			09/01/20	0.120	50,000			
TR	BILL			09/01/20	0.120	50,000			
TR	BILL			10/13/20	0.130	50,000			
TR	BILL			10/13/20	0.130	50,000			
TR	BILL			10/13/20	0.130	50,000			
YCD	SUMI TRUST		0.160	07/27/20	0.160	50,000			
YCD	SUMI TRUST		0.160	07/27/20	0.160	50,000			
YCD	MUFG BK		0.250	08/25/20	0.250	50,000			
YCD	MUFG BK		0.250	08/25/20	0.250	50,000			
YCD	NAT AUB		0.180	09/25/20	0.180	50,000			
YCD	NAT AUB		0.180	09/25/20	0.180	50,000			
YCD	FORTIS		0.250	09/25/20	0.250	50,000			
YCD	FORTIS		0.250	09/25/20	0.250	50,000			
<b>05/21/20 REDEMPTIONS</b>									
TR	BILL			05/21/20	2.233	50,000	357	1,106,947.92	2.321
TR	BILL			05/21/20	2.233	50,000	357	1,106,947.92	2.321
TR	BILL			05/21/20	2.233	50,000	357	1,106,947.92	2.321
TR	BILL			05/21/20	2.233	50,000	357	1,106,947.92	2.321
TR	BILL			05/21/20	2.216	50,000	358	1,101,844.44	2.304
TR	BILL			05/21/20	2.216	50,000	358	1,101,844.44	2.304



## INVESTMENT TRANSACTIONS

		a/		b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/21/20 REDEMPTIONS (Continued)</b>									
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.245	50,000	363	1,131,854.17	2.335
	TR	BILL		05/21/20	2.283	50,000	364	1,153,930.56	2.375
	TR	BILL		05/21/20	2.283	50,000	364	1,153,930.56	2.375
<b>05/21/20 PURCHASES</b>									
	CD	US BANK	0.200	11/25/20	0.200	50,000			
	CD	US BANK	0.200	11/25/20	0.200	50,000			
	DN	FHLB		10/26/20	0.110	50,000			
	DN	FHLB		10/26/20	0.110	50,000			
	DN	FHLB		10/28/20	0.110	50,000			
	DN	FHLB		10/28/20	0.110	50,000			
	TR	BILL		09/01/20	0.120	50,000			
	TR	BILL		09/01/20	0.120	50,000			
	TR	BILL		05/20/21	0.156	50,000			
	TR	BILL		05/20/21	0.156	50,000			
	TR	BILL		05/20/21	0.156	50,000			
	TR	BILL		05/20/21	0.158	50,000			
	TR	BILL		05/20/21	0.158	50,000			
	TR	BILL		05/20/21	0.158	50,000			
	YCD	NAT AUB	0.150	09/09/20	0.150	50,000			
	YCD	NAT AUB	0.150	09/09/20	0.150	50,000			
	YCD	BARCLAYS	0.600	10/28/20	0.600	50,000			
	YCD	BARCLAYS	0.600	10/28/20	0.600	50,000			
	YCD	RABOBANK	0.220	11/02/20	0.220	50,000			
	YCD	RABOBANK	0.220	11/02/20	0.220	50,000			
<b>05/22/20 NO REDEMPTIONS</b>									
<b>05/22/20 PURCHASES</b>									
	DN	FHLB		04/01/21	0.130	50,000			
	DN	FHLB		04/01/21	0.130	50,000			
	YCD	MUFG BK	0.200	08/07/20	0.200	50,000			
	YCD	MUFG BK	0.200	08/07/20	0.200	50,000			
	YCD	MIZUHO	0.260	09/01/20	0.260	50,000			
	YCD	MIZUHO	0.260	09/01/20	0.260	50,000			
	YCD	BNP	0.300	11/02/20	0.300	50,000			
	YCD	BNP	0.300	11/02/20	0.300	50,000			
	YCD	BNP	0.300	11/02/20	0.300	50,000			
<b>05/26/20 REDEMPTIONS</b>									
	CD	US BANK	0.350	05/26/20	0.350	50,000	36	17,500.00	0.355
	CD	US BANK	0.350	05/26/20	0.350	50,000	36	17,500.00	0.355
	CD	US BANK	0.350	05/26/20	0.350	50,000	36	17,500.00	0.355
	CD	US BANK	0.350	05/26/20	0.350	50,000	36	17,500.00	0.355

## INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/26/20 REDEMPTIONS (Continued)</b>									
CP		CHARIOT		05/26/20	0.300	50,000	33	13,750.00	0.304
CP		CHARIOT		05/26/20	0.300	50,000	33	13,750.00	0.304
CP		CHARIOT		05/26/20	0.500	50,000	34	23,611.11	0.507
CP		CHARIOT		05/26/20	0.500	50,000	34	23,611.11	0.507
CP		SOC GEN NY		05/26/20	0.340	50,000	36	17,000.00	0.345
CP		SOC GEN NY		05/26/20	0.340	50,000	36	17,000.00	0.345
CP		SOC GEN NY		05/26/20	0.340	50,000	36	17,000.00	0.345
CP		UPS		05/26/20	1.560	50,000	89	192,833.33	1.592
CP		UPS		05/26/20	1.560	50,000	96	208,000.00	1.593
CP		DISNEY		05/26/20	1.700	50,000	173	408,472.22	1.743
CP		DISNEY		05/26/20	1.700	50,000	188	443,888.89	1.744
DN		FHLB		05/26/20	1.570	50,000	117	255,125.00	1.604
DN		FHLB		05/26/20	1.570	50,000	117	255,125.00	1.604
DN		FHLB		05/26/20	1.550	50,000	119	256,180.56	1.584
DN		FHLB		05/26/20	1.550	50,000	119	256,180.56	1.584
TR		BILL		05/26/20	0.075	50,000	27	2,812.50	0.076
TR		BILL		05/26/20	0.075	50,000	27	2,812.50	0.076
TR		BILL		05/26/20	0.076	50,000	27	2,850.00	0.077
TR		BILL		05/26/20	0.076	50,000	27	2,850.00	0.077
YCD		SUMITOMO	0.400	05/26/20	0.400	50,000	36	20,000.00	0.406
YCD		SUMITOMO	0.400	05/26/20	0.400	50,000	36	20,000.00	0.406
YCD		SUMITOMO	0.400	05/26/20	0.400	50,000	36	20,000.00	0.406
YCD		NORINCHUK	0.500	05/26/20	0.500	50,000	36	25,000.00	0.507
YCD		NORINCHUK	0.500	05/26/20	0.500	50,000	36	25,000.00	0.507
<b>05/26/20 PURCHASES</b>									
DN		IBRD		11/02/20	0.120	50,000			
DN		IBRD		11/02/20	0.120	50,000			
DN		FHLB		02/26/21	0.130	50,000			
DN		FHLB		02/26/21	0.130	50,000			
TR		BILL		10/27/20	0.144	50,000			
TR		BILL		10/27/20	0.144	50,000			
TR		BILL		10/27/20	0.144	50,000			
YCD		NORINCHUK	0.290	09/09/20	0.290	50,000			
YCD		NORINCHUK	0.290	09/09/20	0.290	50,000			
YCD		SUMI TRUST	0.300	09/11/20	0.300	50,000			
YCD		SUMI TRUST	0.300	09/11/20	0.300	50,000			
YCD		BARCLAYS	0.600	11/25/20	0.600	50,000			
YCD		BARCLAYS	0.600	11/25/20	0.600	50,000			
<b>05/27/20 REDEMPTIONS</b>									
CD		US BANK	1.770	05/27/20	1.770	50,000	177	435,125.00	1.800
CD		US BANK	1.770	05/27/20	1.770	50,000	177	435,125.00	1.800
CP		NATIXIS NY		05/27/20	0.090	50,000	21	2,625.00	0.091
CP		NATIXIS NY		05/27/20	0.090	50,000	21	2,625.00	0.091
CP		NATIXIS NY		05/27/20	0.090	50,000	21	2,625.00	0.091
CP		NATIXIS NY		05/27/20	0.090	50,000	21	2,625.00	0.091
CP		CR AG NY		05/27/20	0.110	50,000	36	5,500.00	0.112
CP		CR AG NY		05/27/20	0.110	50,000	36	5,500.00	0.112
CP		CRC		05/27/20	1.000	50,000	76	105,555.56	1.016
CP		OLD LINE		05/27/20	1.720	50,000	125	298,611.11	1.759
CP		JPM LLC		05/27/20	1.830	50,000	191	485,458.33	1.879
CP		JPM LLC		05/27/20	1.830	50,000	191	485,458.33	1.879

## INVESTMENT TRANSACTIONS

				b/		d/			
<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/27/20 REDEMPTIONS (Continued)</b>									
CP		DISNEY		05/27/20	1.700	50,000	195	460,416.67	1.744
CP		JPM LLC		05/27/20	1.880	50,000	224	584,888.89	1.934
CP		JPM LLC		05/27/20	1.880	50,000	224	584,888.89	1.934
DN		FHLB		05/27/20	1.570	50,000	118	257,305.56	1.604
DN		FHLB		05/27/20	1.570	50,000	118	257,305.56	1.604
DN		FHLB		05/27/20	1.550	50,000	121	260,486.11	1.584
DN		FHLB		05/27/20	1.550	50,000	121	260,486.11	1.584
DN		FHLB		05/27/20	1.550	50,000	125	269,097.22	1.584
DN		FHLB		05/27/20	1.550	50,000	125	269,097.22	1.584
DN		FHLB		05/27/20	1.550	50,000	126	271,250.00	1.584
DN		FHLB		05/27/20	1.550	50,000	126	271,250.00	1.584
DN		FHLMC		05/27/20	1.560	50,000	153	331,500.00	1.597
DN		FHLMC		05/27/20	1.560	50,000	153	331,500.00	1.597
DN		FHLMC		05/27/20	1.565	50,000	159	345,604.17	1.602
DN		FHLMC		05/27/20	1.565	50,000	159	345,604.17	1.602
DN		FHLB		05/27/20	1.530	50,000	194	412,250.00	1.568
DN		FHLB		05/27/20	1.530	50,000	194	412,250.00	1.568
DN		FHLMC		05/27/20	1.535	50,000	194	413,597.22	1.574
DN		FHLMC		05/27/20	1.535	50,000	194	413,597.22	1.574
DN		FHLMC		05/27/20	1.530	50,000	197	418,625.00	1.569
DN		FHLMC		05/27/20	1.530	50,000	197	418,625.00	1.569
DN		FHLMC		05/27/20	1.490	50,000	209	432,513.89	1.528
DN		FHLMC		05/27/20	1.490	50,000	209	432,513.89	1.528
DN		FHLMC		05/27/20	1.490	50,000	209	432,513.89	1.528
DN		FHLMC		05/27/20	1.490	50,000	209	432,513.89	1.528
DN		FHLMC		05/27/20	1.500	50,000	216	450,000.00	1.539
DN		FHLMC		05/27/20	1.500	50,000	216	450,000.00	1.539
DN		FHLMC		05/27/20	1.530	50,000	223	473,875.00	1.570
DN		FHLMC		05/27/20	1.530	50,000	223	473,875.00	1.570
DN		FHLMC		05/27/20	1.530	50,000	223	473,875.00	1.570
DN		FHLMC		05/27/20	1.530	50,000	223	473,875.00	1.570
YCD		DNB	0.080	05/27/20	0.080	50,000	22	2,444.44	0.081
YCD		DNB	0.080	05/27/20	0.080	50,000	22	2,444.44	0.081
YCD		DNB	0.080	05/27/20	0.080	50,000	22	2,444.44	0.081
YCD		DNB	0.080	05/27/20	0.080	50,000	22	2,444.44	0.081
YCD		SUMITOMO	0.250	05/27/20	0.250	50,000	33	11,458.33	0.253
YCD		SUMITOMO	0.250	05/27/20	0.250	50,000	33	11,458.33	0.253
YCD		SUMI TRUST	1.595	05/27/20	1.595	50,000	93	206,020.83	1.622
YCD		SUMI TRUST	1.595	05/27/20	1.595	50,000	93	206,020.83	1.622
YCD		CIC	1.630	05/27/20	1.630	50,000	112	253,555.56	1.657
YCD		CIC	1.630	05/27/20	1.630	50,000	112	253,555.56	1.657
YCD		SOC GEN	1.700	05/27/20	1.700	50,000	125	295,138.89	1.728
YCD		SOC GEN	1.700	05/27/20	1.700	50,000	125	295,138.89	1.728
YCD		BARCLAYS	1.850	05/27/20	1.850	50,000	163	418,819.44	1.881
YCD		BARCLAYS	1.850	05/27/20	1.850	50,000	163	418,819.44	1.881
YCD		CR SUISSE	1.880	05/27/20	1.880	50,000	191	498,722.22	1.911
YCD		CR SUISSE	1.880	05/27/20	1.880	50,000	191	498,722.22	1.911
<b>05/27/20 PURCHASES</b>									
CP		MUFG BK		09/09/20	0.250	50,000			
CP		MUFG BK		09/09/20	0.250	50,000			
CP		SOC GEN NY		10/28/20	0.330	50,000			
CP		SOC GEN NY		10/28/20	0.330	50,000			

## INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
<b>05/27/20 PURCHASES (Continued)</b>									
CP	JPM LLC			12/01/20	0.290	50,000			
CP	JPM LLC			12/01/20	0.290	50,000			
DN	FHLMC			09/28/20	0.120	50,000			
DN	FHLMC			09/28/20	0.120	50,000			
DN	FHLB			10/26/20	0.110	50,000			
DN	FHLB			10/26/20	0.110	50,000			
DN	FHLB			11/09/20	0.120	50,000			
DN	FHLB			11/09/20	0.120	50,000			
TR	BILL			10/01/20	0.140	50,000			
TR	BILL			10/01/20	0.140	50,000			
TR	BILL			10/01/20	0.143	50,000			
TR	BILL			10/01/20	0.143	50,000			
TR	BILL			10/01/20	0.143	50,000			
TR	BILL			10/27/20	0.153	50,000			
TR	BILL			10/27/20	0.153	50,000			
TR	BILL			10/27/20	0.156	50,000			
TR	BILL			10/27/20	0.156	50,000			
TR	BILL			10/27/20	0.156	50,000			
YCD	SUMITOMO	0.200		08/07/20	0.200	50,000			
YCD	SUMITOMO	0.200		08/07/20	0.200	50,000			
YCD	MIZUHO	0.250		09/09/20	0.250	50,000			
YCD	MIZUHO	0.250		09/09/20	0.250	50,000			
YCD	RABOBANK	0.220		10/28/20	0.220	50,000			
YCD	NATIXIS	0.350		11/25/20	0.350	50,000			
YCD	NATIXIS	0.350		11/25/20	0.350	50,000			
<b>05/28/20 REDEMPTIONS</b>									
DEB	FHLB	2.625		05/28/20	2.596	50,000	735	2,611,583.33	2.599
DEB	FHLB	2.625		05/28/20	2.643	50,000	738	2,668,520.83	2.648
DEB	FHLB	2.625		05/28/20	2.643	50,000	738	2,668,520.83	2.648
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
TR	BILL			05/28/20	0.045	50,000	28	1,750.00	0.046
<b>05/28/20 PURCHASES</b>									
CP	MIZUHO NY			09/01/20	0.210	50,000			
CP	MIZUHO NY			09/01/20	0.210	50,000			
CP	GOTHAM			09/25/20	0.250	50,000			
CP	BNP NY			10/26/20	0.290	50,000			
CP	BNP NY			10/26/20	0.290	50,000			
CP	TOYOTA			11/09/20	0.430	50,000			
CP	TOYOTA			11/09/20	0.430	50,000			
CP	JUPITER			12/01/20	0.330	50,000			
CP	JUPITER			12/01/20	0.330	50,000			
DN	FHLMC			09/11/20	0.140	50,000			
DN	FHLMC			09/11/20	0.140	50,000			
DN	FHLMC			09/11/20	0.140	50,000			
DN	FHLMC			09/11/20	0.140	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>
<b>05/28/20 PURCHASES (Continued)</b>									
DN		FHLMC		09/25/20	0.145	50,000			
DN		FHLMC		09/25/20	0.145	50,000			
DN		IBRD		10/28/20	0.150	50,000			
DN		IBRD		10/28/20	0.150	50,000			
DN		FHLB		10/30/20	0.110	50,000			
DN		FHLB		10/30/20	0.110	50,000			
DN		IBRD		11/09/20	0.150	50,000			
DN		IBRD		11/09/20	0.150	50,000			
DN		FHLB		12/01/20	0.120	50,000			
DN		FHLB		12/01/20	0.120	50,000			
TR		BILL		10/27/20	0.165	50,000			
TR		BILL		10/27/20	0.165	50,000			
TR		BILL		10/27/20	0.165	50,000			
TR		BILL		10/27/20	0.165	50,000			
TR		BILL		10/27/20	0.166	50,000			
TR		BILL		10/27/20	0.166	50,000			
TR		BILL		05/20/21	0.165	50,000			
TR		BILL		05/20/21	0.165	50,000			
TR		BILL		05/20/21	0.165	50,000			
TR		BILL		05/20/21	0.165	50,000			
YCD		SCOTIA	0.330	02/26/21	0.330	50,000			
YCD		SCOTIA	0.330	02/26/21	0.330	50,000			
YCD		CR SUISSE	0.450	02/26/21	0.450	50,000			
YCD		CR SUISSE	0.450	02/26/21	0.450	50,000			
<b>05/29/20 REDEMPTIONS</b>									
CD		BOWEST	0.080	05/29/20	0.080	50,000	24	2,666.67	0.081
CD		BOWEST	0.080	05/29/20	0.080	50,000	24	2,666.67	0.081
CD		BOWEST	0.080	05/29/20	0.080	50,000	24	2,666.67	0.081
CD		JPM CHASE	0.150	05/29/20	0.150	50,000	28	5,833.33	0.152
CD		JPM CHASE	0.150	05/29/20	0.150	50,000	28	5,833.33	0.152
YCD		NORDEA ABP	0.090	05/29/20	0.090	50,000	30	3,750.00	0.091
YCD		NORDEA ABP	0.090	05/29/20	0.090	50,000	30	3,750.00	0.091
YCD		KBC	0.200	05/29/20	0.200	50,000	30	8,333.33	0.203
YCD		KBC	0.200	05/29/20	0.200	50,000	30	8,333.33	0.203
YCD		SUMI TRUST	0.270	05/29/20	0.270	50,000	35	13,125.00	0.274
YCD		SUMI TRUST	0.270	05/29/20	0.270	50,000	35	13,125.00	0.274
YCD		NORINCHUK	0.370	05/29/20	0.370	50,000	37	19,013.89	0.375
YCD		NORINCHUK	0.370	05/29/20	0.370	50,000	37	19,013.89	0.375
YCD		NORINCHUK	0.370	05/29/20	0.370	50,000	37	19,013.89	0.375
YCD		NORINCHUK	0.370	05/29/20	0.370	50,000	37	19,013.89	0.375
<b>05/29/20 PURCHASES</b>									
DN		FHLB		02/26/21	0.120	50,000			
DN		FHLB		02/26/21	0.120	50,000			
TR		BILL		10/01/20	0.160	50,000			
TR		BILL		10/01/20	0.160	50,000			
YCD		NORINCHUK	0.180	07/27/20	0.180	50,000			
YCD		NORINCHUK	0.180	07/27/20	0.180	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 DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<b>ALHAMBRA</b>				
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
New Omni Bank, NA	05/21/20	0.150	15,000,000.00	08/20/20
<b>BAKERSFIELD</b>				
Mission Bank	03/18/20	0.220	15,000,000.00	06/17/20
Strata Federal Credit Union	01/23/20	1.540	4,500,000.00	07/23/20
<b>BREA</b>				
American First Credit Union	12/11/19	1.560	27,000,000.00	06/10/20
American First Credit Union	04/03/20	0.180	23,000,000.00	10/02/20
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	05/14/20	0.150	50,000,000.00	08/13/20
Pacific Western Bank	02/19/20	1.540	50,000,000.00	08/19/20
Pacific Western Bank	04/03/20	0.160	10,000,000.00	10/02/20
<b>CERRITOS</b>				
First Choice Bank	01/09/20	1.540	10,000,000.00	07/09/20
<b>CHICO</b>				
Golden Valley Bank	05/01/20	0.150	8,000,000.00	07/31/20
Northern California National Bank	12/18/19	1.560	5,000,000.00	06/17/20
Northern California National Bank	03/18/20	0.240	5,000,000.00	06/17/20
Tri Counties Bank	12/04/19	1.590	15,000,000.00	06/03/20
Tri Counties Bank	03/04/20	1.180	15,000,000.00	06/03/20
<b>DIAMOND BAR</b>				
Prospectors Federal Credit Union	12/05/19	1.580	4,000,000.00	06/04/20
<b>DOWNEY</b>				
Financial Partners Credit Union	01/09/20	1.580	10,000,000.00	07/09/20
<b>EL MONTE</b>				
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
Cathay Bank	05/13/20	0.170	125,000,000.00	11/12/20
<b>FOLSOM</b>				
SAFE Credit Union	04/08/20	0.100	20,000,000.00	07/08/20
SAFE Credit Union	05/15/20	0.150	50,000,000.00	08/14/20
SAFE Credit Union	02/21/20	1.540	5,000,000.00	08/21/20
<b>FRESNO</b>				
Fresno First Bank	04/09/20	0.160	10,000,000.00	07/09/20

## 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	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
US Metro Bank	04/17/20	0.190	10,000,000.00	10/16/20
US Metro Bank	05/13/20	0.170	5,000,000.00	11/12/20
US Metro Bank	05/22/20	0.170	20,000,000.00	11/20/20
<b>GARDENA</b>				
Northrop Grumman Federal Credit Union	04/02/20	0.100	25,000,000.00	07/02/20
Northrop Grumman Federal Credit Union	05/07/20	0.190	25,000,000.00	11/05/20
<b>GOLETA</b>				
Community West Bank	12/06/19	1.570	10,000,000.00	06/05/20
Community West Bank	04/08/20	0.130	13,000,000.00	07/08/20
Community West Bank	01/16/20	1.580	13,000,000.00	07/16/20
Community West Bank	05/13/20	0.170	13,000,000.00	08/12/20
Community West Bank	05/21/20	0.200	14,000,000.00	11/19/20
<b>HUNTINGTON BEACH</b>				
Nuvision Federal Credit Union	05/07/20	0.180	25,000,000.00	08/06/20
<b>IRVINE</b>				
Banc of California, NA	03/05/20	0.920	50,000,000.00	09/03/20
Banc of California, NA	03/12/20	0.450	100,000,000.00	09/10/20
Banc of California, NA	04/16/20	0.290	100,000,000.00	10/15/20
Banc of California, NA	05/14/20	0.220	50,000,000.00	11/12/20
CommerceWest Bank	03/06/20	0.780	5,000,000.00	06/05/20
CommerceWest Bank	04/09/20	0.170	5,000,000.00	10/08/20
CommerceWest Bank	04/24/20	0.160	5,000,000.00	10/23/20
CommerceWest Bank	05/08/20	0.160	35,000,000.00	11/06/20
Commercial Bank of California	04/09/20	0.190	24,000,000.00	10/08/20
Commercial Bank of California	04/23/20	0.180	1,000,000.00	10/08/20
First Foundation Bank	12/11/19	1.560	22,000,000.00	06/10/20
First Foundation Bank	04/03/20	0.070	44,000,000.00	07/03/20
First Foundation Bank	01/24/20	1.570	50,000,000.00	07/24/20
First Foundation Bank	04/29/20	0.160	50,000,000.00	07/29/20
First Foundation Bank	02/27/20	1.470	47,000,000.00	08/27/20
First Foundation Bank	03/12/20	0.440	50,000,000.00	09/10/20
Pacific Enterprise Bank	05/21/20	0.170	25,000,000.00	08/20/20
Pacific Premier Bank	03/05/20	0.970	25,000,000.00	06/04/20
Pacific Premier Bank	03/12/20	0.420	100,000,000.00	06/11/20
Pacific Premier Bank	04/09/20	0.170	50,000,000.00	10/08/20
Pacific Premier Bank	04/17/20	0.190	50,000,000.00	10/16/20
Pacific Premier Bank	04/23/20	0.160	25,000,000.00	10/22/20
Pacific Premier Bank	04/24/20	0.190	10,000,000.00	10/23/20
Pacific Premier Bank	05/14/20	0.180	10,000,000.00	11/12/20
<b>LIVERMORE</b>				
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
<b>LODI</b>				
Farmers & Merchants Bank of Central CA	04/08/20	0.100	60,000,000.00	07/08/20



## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>LOS ANGELES</b>				
Bank of Hope	03/06/20	0.800	75,000,000.00	06/05/20
Bank of Hope	02/19/20	1.560	90,000,000.00	08/19/20
Bank of Hope	04/09/20	0.190	135,000,000.00	10/08/20
Commonwealth Business Bank	03/12/20	0.440	12,000,000.00	06/11/20
Commonwealth Business Bank	03/23/20	0.050	8,000,000.00	06/24/20
Commonwealth Business Bank	05/07/20	0.180	5,000,000.00	11/05/20
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
Hanmi Bank	05/13/20	0.180	50,000,000.00	08/12/20
Hanmi Bank	04/01/20	0.070	30,000,000.00	10/01/20
Manufacturers Bank	04/09/20	0.180	65,000,000.00	07/09/20
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
Manufacturers Bank	03/05/20	0.900	50,000,000.00	09/03/20
Mission Valley Bank	05/06/20	0.130	10,000,000.00	11/04/20
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
Open Bank	04/29/20	0.130	16,000,000.00	07/29/20
Open Bank	04/09/20	0.170	14,000,000.00	10/08/20
Open Bank	05/06/20	0.130	10,000,000.00	11/04/20
Pacific City Bank	03/18/20	0.220	20,000,000.00	06/17/20
Pacific City Bank	04/09/20	0.160	30,000,000.00	07/09/20
Pacific City Bank	05/06/20	0.120	40,000,000.00	08/05/20
Preferred Bank	03/16/20	0.270	50,000,000.00	06/17/20
Preferred Bank	03/16/20	0.270	50,000,000.00	09/16/20
State Bank of India (California)	03/25/20	0.040	30,000,000.00	09/23/20
State Bank of India (California)	05/06/20	0.130	20,000,000.00	11/04/20
<b>MONTEREY</b>				
1st Capital Bank	03/05/20	0.900	1,000,000.00	09/03/20
<b>OAKLAND</b>				
Beneficial State Bank	01/10/20	1.570	5,000,000.00	07/10/20
California Bank of Commerce	12/06/19	1.570	10,000,000.00	06/05/20
California Bank of Commerce	03/19/20	0.310	5,000,000.00	09/17/20
California Bank of Commerce	04/08/20	0.200	13,500,000.00	10/07/20
California Bank of Commerce	05/06/20	0.160	5,000,000.00	11/04/20
Community Bank of the Bay	04/22/20	0.130	25,000,000.00	07/22/20
Community Bank of the Bay	05/22/20	0.190	5,000,000.00	11/20/20
Metropolitan Bank	02/20/20	1.530	1,000,000.00	08/20/20
Metropolitan Bank	03/05/20	0.880	2,000,000.00	09/03/20
<b>PALOS VERDES ESTATES</b>				
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
Malaga Bank	03/11/20	0.400	20,000,000.00	09/09/20
Malaga Bank	03/20/20	0.170	28,000,000.00	09/18/20
Malaga Bank	04/09/20	0.170	5,000,000.00	10/08/20
Malaga Bank	04/17/20	0.190	46,000,000.00	10/16/20
<b>PASADENA</b>				
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

## 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 (Continued)</b>				
American Plus Bank, NA	04/10/20	0.240	10,000,000.00	10/09/20
American Plus Bank, NA	05/01/20	0.150	3,000,000.00	11/04/20
East West Bank	01/31/20	1.570	75,000,000.00	07/31/20
East West Bank	04/09/20	0.190	50,000,000.00	10/08/20
East West Bank	04/15/20	0.300	175,000,000.00	10/14/20
EverTrust Bank	12/18/19	1.540	30,000,000.00	06/17/20
EverTrust Bank	04/29/20	0.130	20,000,000.00	07/29/20
Wescom Central Credit Union	03/12/20	0.450	50,000,000.00	06/11/20
Wescom Central Credit Union	03/20/20	0.070	25,000,000.00	06/19/20
Wescom Central Credit Union	04/10/20	0.240	25,000,000.00	07/10/20
Wescom Central Credit Union	04/22/20	0.140	50,000,000.00	07/22/20
Wescom Central Credit Union	05/14/20	0.180	50,000,000.00	08/13/20
<b>PORTERVILLE</b>				
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	05/01/20	0.150	20,000,000.00	07/31/20
Bank of the Sierra	02/14/20	1.560	20,000,000.00	08/14/20
Bank of the Sierra	05/15/20	0.170	20,000,000.00	08/14/20
Bank of the Sierra	04/09/20	0.190	20,000,000.00	10/8/200
<b>RANCHO CORDOVA</b>				
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
American River Bank	03/05/20	0.910	7,500,000.00	09/03/20
American River Bank	05/28/20	0.190	6,500,000.00	11/19/20
<b>REDDING</b>				
Cornerstone Community Bank	02/14/20	1.540	8,500,000.00	08/14/20
Cornerstone Community Bank	04/22/20	0.160	9,000,000.00	10/21/20
Merchants Bank of Commerce	12/20/19	1.590	6,000,000.00	06/19/20
Merchants Bank of Commerce	05/20/20	0.190	4,000,000.00	11/18/20
<b>REDWOOD CITY</b>				
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
Provident Credit Union	05/13/20	0.160	20,000,000.00	08/12/20
Provident Credit Union	05/21/20	0.170	20,000,000.00	08/20/20
Provident Credit Union	03/06/20	0.720	20,000,000.00	09/04/20
Provident Credit Union	03/11/20	0.420	20,000,000.00	09/09/20
<b>RICHMOND</b>				
Mechanics Bank	03/05/20	1.010	1,000,000.00	06/04/20

## 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>RIVERSIDE</b>				
Provident Savings Bank	01/10/20	1.560	5,000,000.00	06/26/20
Provident Savings Bank	04/08/20	0.130	5,000,000.00	06/26/20
Provident Savings Bank	03/11/20	0.430	5,000,000.00	09/09/20
<b>ROCKLIN</b>				
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
<b>ROSEMEAD</b>				
Pacific Alliance Bank	04/08/20	0.170	4,000,000.00	10/07/20
<b>SACRAMENTO</b>				
Golden 1 Credit Union	03/11/20	0.410	75,000,000.00	06/10/20
Golden 1 Credit Union	03/19/20	0.300	75,000,000.00	09/17/20
<b>SAN DIEGO</b>				
Axos Bank	03/04/20	1.180	25,000,000.00	06/03/20
Axos Bank	03/11/20	0.390	75,000,000.00	06/10/20
Axos Bank	04/15/20	0.250	50,000,000.00	07/15/20
Axos Bank	04/22/20	0.110	25,000,000.00	07/22/20
Axos Bank	05/07/20	0.140	50,000,000.00	08/06/20
Bank of Southern California	04/22/20	0.180	14,500,000.00	10/21/20
California Coast Credit Union	03/04/20	1.180	25,000,000.00	06/03/20
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
California Coast Credit Union	03/20/20	0.170	25,000,000.00	09/18/20
California Coast Credit Union	04/16/20	0.250	25,000,000.00	10/15/20
Mission Federal Credit Union	04/10/20	0.190	10,000,000.00	07/10/20
Mission Federal Credit Union	04/29/20	0.110	10,000,000.00	07/29/20
San Diego County Credit Union	02/12/20	1.510	75,000,000.00	08/12/20
<b>SAN FRANCISCO</b>				
Bank of the Orient	04/15/20	0.300	35,000,000.00	07/15/20
Bank of San Francisco	12/13/19	1.550	10,000,000.00	06/12/20
Bank of San Francisco	03/27/20	0.070	10,000,000.00	09/25/20
Beacon Business Bank	03/13/20	0.410	3,000,000.00	06/12/20
Beacon Business Bank	04/17/20	0.170	2,000,000.00	07/17/20
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
<b>SAN GABRIEL</b>				
Mega Bank	04/14/20	0.260	5,000,000.00	07/15/20
<b>SAN JOSE</b>				
Meriwest Credit Union	04/16/20	0.250	55,000,000.00	07/16/20
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
Technology Credit Union	03/05/20	0.880	50,000,000.00	09/03/20
Technology Credit Union	05/07/20	0.160	50,000,000.00	11/05/20

## 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>SANTA CLARITA</b>				
Bank of Santa Clarita	01/10/20	1.530	15,000,000.00	07/10/20
Bank of Santa Clarita	05/08/20	0.180	5,000,000.00	11/06/20
<b>SANTA ROSA</b>				
Luther Burbank Savings	03/23/20	0.060	125,000,000.00	06/24/20
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
Poppy Bank	03/13/20	0.420	23,000,000.00	09/11/20
Poppy Bank	05/21/20	0.170	30,000,000.00	11/19/20
<b>VACAVILLE</b>				
Travis Credit Union	02/14/20	1.560	50,000,000.00	08/14/20
Travis Credit Union	04/16/20	0.270	50,000,000.00	10/15/20
Travis Credit Union	05/20/20	0.190	25,000,000.00	11/18/20
<b>VISALIA</b>				
Suncrest Bank	02/20/20	1.550	1,000,000.00	08/20/20
<b>WATSONVILLE</b>				
Santa Cruz County Bank	04/10/20	0.240	10,000,000.00	10/09/20
Santa Cruz County Bank	05/14/20	0.180	10,000,000.00	11/12/20
<b>YUBA CITY</b>				
Bank of Feather River	01/15/20	1.550	5,000,000.00	07/15/20
River Valley Community Bank	04/30/20	0.180	5,000,000.00	10/29/20
<b>TOTAL TIME DEPOSITS MAY 2020</b>			<b>5,536,990,000.00</b>	

# BANK DEMAND DEPOSITS

**MAY 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	\$ 1,296,321	\$ 1,340,000	\$ 1,841,259
2	1,296,321	1,340,000	1,841,259
3	1,296,321	1,340,000	1,841,259
4	1,277,647	1,130,000	198,327
5	1,490,890	1,415,000	1,125,111
6	1,262,773	1,415,000	1,426,980
7	1,311,042	1,200,000	1,564,353
8	1,291,883	1,395,000	2,477,276
9	1,291,883	1,395,000	2,477,276
10	1,291,883	1,395,000	2,477,276
11	1,289,767	1,395,000	2,318,830
12	1,268,184	1,380,000	1,119,869
13	1,294,227	1,325,000	2,686,173
14	1,310,187	1,325,000	1,425,250
15	1,338,910	1,420,000	1,897,191
16	1,338,910	1,420,000	1,897,191
17	1,338,910	1,420,000	1,897,191
18	1,367,544	1,400,000	1,456,388
19	1,317,257	1,400,000	1,235,742
20	1,306,543	1,375,000	1,579,337
21	1,309,079	1,400,000	1,225,495
22	1,414,294	1,430,000	2,061,057
23	1,414,294	1,430,000	2,061,057
24	1,414,294	1,430,000	2,061,057
25	1,414,294	1,430,000	2,061,057
26	1,362,558	1,300,000	911,322
27	1,308,029	1,300,000	1,488,709
28	1,315,119	1,325,000	1,462,647
29	1,322,197	1,285,000	1,670,871
30	1,322,197	1,285,000	1,670,871
31	1,322,197	1,285,000	1,670,871

**AVERAGE DOLLAR DAYS**                      \$1,328,902 a/                      \$1,358,871 b/

a/ The prescribed bank balance for May was \$1,138,763. This consisted of \$1,024,905 in compensating balances for services, balances for uncollected funds of \$116,113 and a deduction of \$2,255 for May 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**

1851

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on May 20, 2020, has determined and designated the amount of money available for deposit and investment as of May 8, 2020, under said sections. In accordance with sections 16480.1 and 16480.2 of the GC, 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 \$ 1,296,400,000

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 GC 16475 and GC 16480.6.

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

	From	To	Transactions	In Securities (GC section 16430)	Time Deposits in Various Financial Institutions (GC sections 16503a and 16602)	Estimated Total
(1)	5/18/2020	5/22/2020	\$ 2,828,800,000	\$ (1,672,900,000)	\$ 5,467,000,000	\$ 3,794,100,000
(2)	5/25/2020	5/29/2020	\$ (2,574,700,000)	\$ (4,247,600,000)	\$ 5,467,000,000	\$ 1,219,400,000
(3)	6/1/2020	6/5/2020	\$ (899,300,000)	\$ (5,146,900,000)	\$ 5,467,000,000	\$ 320,100,000
(4)	6/8/2020	6/12/2020	\$ 2,957,800,000	\$ (2,189,100,000)	\$ 5,467,000,000	\$ 3,277,900,000
(5)	6/15/2020	6/19/2020	\$ 7,048,800,000	\$ 4,859,700,000	\$ 5,467,000,000	\$ 10,326,700,000

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), GC.

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 \$ 1,296,400,000.

Dated: May 20, 2020

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

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Member

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Member

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