

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

JULY 31, 2020

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

JULY 2020

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Summary of Investment Data A Comparison of July 2020 with July 2019

(Dollars In Thousands)

	July 2020	July 2019	Change
Average Daily Portfolio (\$)	107,595,280	104,297,548	+3,297,732
Accrued Earnings (\$)	84,056	210,145	-126,089
Effective Yield (%)	0.920	2.379	-1.459
Average Life-Month End (In Days)	177	182	-5
Total Security Transactions			
Amount (\$)	43,127,644	45,139,858	-2,012,214
Number	865	904	-39
Total Time Deposit Transactions			
Amount (\$)	2,249,500	1,860,000	+389,500
Number	96	80	+16
Average Workday Investment Activity (\$)	2,062,597	2,136,357	-73,760
Prescribed Demand Account Balances For Services (\$)	1,787,400	217,000	+1,570,400



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

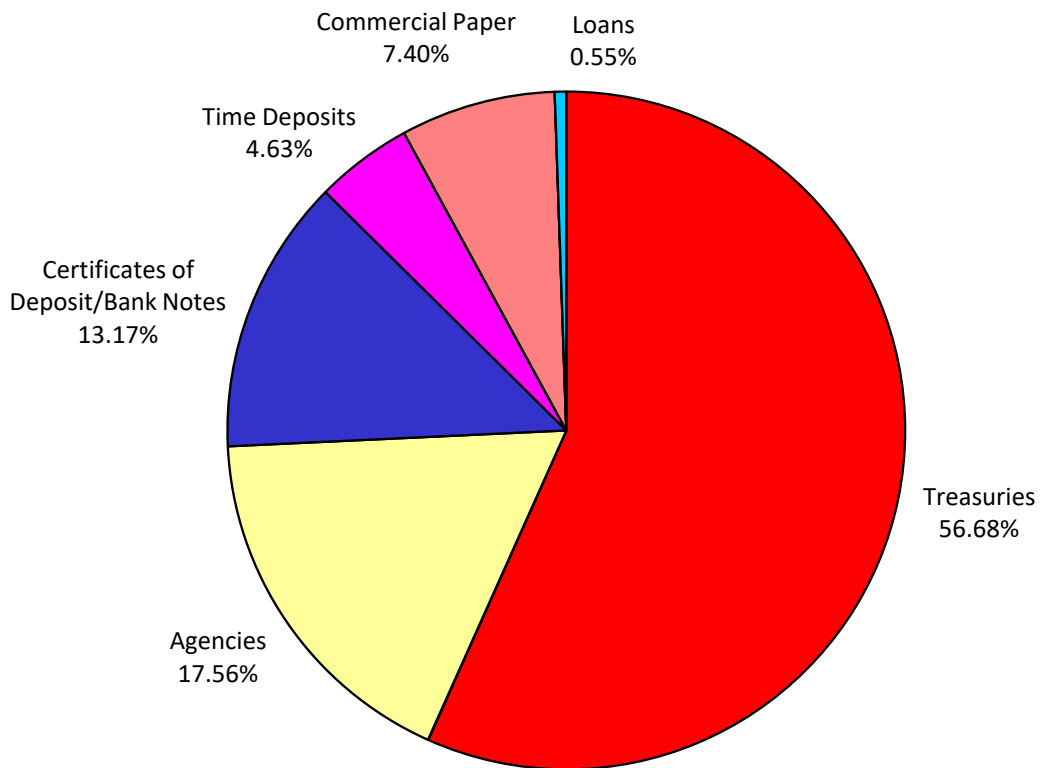
(Dollars In Thousands)

July 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>
Government			
Bills	37,037,846	32.62	+8.87
Bonds	0	0.00	0
Notes	27,314,901	24.06	-4.58
Strips	0	0.00	0
Total Government	<u>64,352,747</u>	<u>56.68</u>	<u>+4.30</u>
Agency Debentures	4,039,821	3.56	-0.61
Certificates of Deposit	14,850,651	13.08	+0.01
Bank Notes	100,000	0.09	-0.01
Repurchases	0	0.00	0
Agency Discount Notes	15,695,584	13.82	-2.59
Time Deposits	5,261,490	4.63	-0.81
GNMAs	0	0.00	0
Commercial Paper	8,399,973	7.40	-0.24
Remics	16,881	0.01	-0.01
Corporate Bonds	0	0.00	0
AB 55 Loans	621,001	0.55	-0.02
GF Loans	0	0.00	0
Other	200,000	0.18	-0.02
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>113,538,148</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>July 2020</u>		<u>June 2020</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	865	43,127,644	639	31,889,852
Other	5	102,949	5	52,282
Time Deposits	96	2,249,500	85	2,359,000
Total	<u>966</u>	<u>45,480,093</u>	<u>729</u>	<u>34,301,134</u>
PMIA Monthly Average Effective Yield (%)		0.920	1.217	
Year to Date Yield Last Day of Month (%)		0.920	1.934	

Pooled Money Investment Account Portfolio Composition \$113.5 billion 07/31/20



Percentages may not total 100%, due to rounding.

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>
07/01/20 SALES									
	DEB-CL	FHLMC	1.650	07/01/20	1.650	50,000	168	380,416.67	1.658
	DEB-CL	FHLMC	1.650	07/01/20	1.650	50,000	168	380,416.67	1.658
	DEB-CL	FHLMC	1.710	07/01/20	1.710	50,000	265	619,875.00	1.712
	DEB-CL	FHLMC	1.710	07/01/20	1.710	50,000	265	619,875.00	1.712
	DEB-CL	FHLMC	1.950	07/01/20	1.950	50,000	288	769,166.67	1.955
	DEB-CL	FHLMC	1.950	07/01/20	1.950	50,000	288	769,166.67	1.955
	DEB-CL	FHLMC	2.475	07/01/20	2.476	50,000	440	1,488,437.50	2.476
	DEB-CL	FHLMC	2.475	07/01/20	2.476	50,000	440	1,488,437.50	2.476
07/01/20 REDEMPTIONS									
	CD	MUFG UNION	1.810	07/01/20	1.810	50,000	195	490,208.33	1.840
	CD	MUFG UNION	1.810	07/01/20	1.810	50,000	195	490,208.33	1.840
	CD	BOWEST	1.880	07/01/20	1.880	50,000	195	509,166.67	1.911
	CD	BOWEST	1.880	07/01/20	1.880	50,000	195	509,166.67	1.911
	CD	CITIBANK	1.820	07/01/20	1.820	50,000	204	515,666.67	1.850
	CD	CITIBANK	1.820	07/01/20	1.820	50,000	204	515,666.67	1.850
	CD	US BANK	1.780	07/01/20	1.780	50,000	229	566,138.89	1.810
	CD	US BANK	1.780	07/01/20	1.780	50,000	229	566,138.89	1.810
	CD	WELLS FGO	1.890	07/01/20	1.890	50,000	259	679,875.00	1.922
	CD	WELLS FGO	1.890	07/01/20	1.890	50,000	259	679,875.00	1.922
	CD	WELLS FGO	1.870	07/01/20	1.870	50,000	272	706,444.44	1.901
	CD	WELLS FGO	1.870	07/01/20	1.870	50,000	272	706,444.44	1.901
	CP	CR AG NY		07/01/20	0.080	50,000	16	1,777.78	0.081
	CP	CR AG NY		07/01/20	0.080	50,000	16	1,777.78	0.081
	CP	CR AG NY		07/01/20	0.080	50,000	16	1,777.78	0.081
	CP	OLD LINE		07/01/20	0.710	50,000	113	111,430.56	0.721
	CP	THUNDER		07/01/20	0.710	50,000	113	111,430.56	0.721
	CP	COCA COLA		07/01/20	1.760	50,000	194	474,222.22	1.806
	CP	APPLE		07/01/20	1.650	50,000	195	446,875.00	1.693
	CP	DISNEY		07/01/20	1.720	50,000	195	465,833.33	1.765
	CP	CGMI		07/01/20	1.860	50,000	231	596,750.00	1.914
	DEB	FHLMC	1.650	07/01/20	1.650	50,000	1,112	2,511,666.67	1.653
	DEB	FHLMC	1.650	07/01/20	1.650	50,000	1,112	2,511,666.67	1.653
	DN	FHLB		07/01/20	1.550	50,000	148	318,611.11	1.586
	DN	FHLB		07/01/20	1.550	50,000	148	318,611.11	1.586
	DN	FHLB		07/01/20	1.510	50,000	166	348,138.89	1.546
	DN	FHLB		07/01/20	1.510	50,000	166	348,138.89	1.546
	DN	FHLB		07/01/20	1.510	25,000	167	175,118.06	1.546
	DN	FHLB		07/01/20	1.510	50,000	167	350,236.11	1.546
	DN	FHLMC		07/01/20	1.510	50,000	167	350,236.11	1.546
	DN	FHLMC		07/01/20	1.510	50,000	167	350,236.11	1.546
	DN	FHLB		07/01/20	1.500	50,000	168	350,000.00	1.536
	DN	FHLB		07/01/20	1.500	50,000	168	350,000.00	1.536
	DN	FHLB		07/01/20	1.500	50,000	170	354,166.67	1.536
	DN	FHLMC		07/01/20	1.490	50,000	174	360,083.33	1.526
	DN	FHLMC		07/01/20	1.490	50,000	174	360,083.33	1.526
	DN	IBRD		07/01/20	1.580	50,000	176	386,222.22	1.619
	DN	IBRD		07/01/20	1.580	50,000	176	386,222.22	1.619
	DN	FHLMC		07/01/20	1.490	50,000	177	366,291.67	1.526
	DN	FHLMC		07/01/20	1.490	50,000	177	366,291.67	1.526
	DN	IBRD		07/01/20	1.520	50,000	177	373,666.67	1.557
	DN	IBRD		07/01/20	1.520	50,000	177	373,666.67	1.557

INVESTMENT TRANSACTIONS

				b/		d/			
a/									
<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>
07/01/20 REDEMPTIONS (Continued)									
DN	IBRD			07/01/20	1.550	50,000	180	387,500.00	1.588
DN	IBRD			07/01/20	1.550	50,000	180	387,500.00	1.588
DN	FHLB			07/01/20	1.530	50,000	184	391,000.00	1.568
DN	FHLB			07/01/20	1.530	50,000	188	399,500.00	1.568
DN	FHLB			07/01/20	1.530	50,000	188	399,500.00	1.568
DN	FHLB			07/01/20	1.520	50,000	210	443,333.33	1.559
DN	FHLB			07/01/20	1.520	50,000	210	443,333.33	1.559
DN	FHLB			07/01/20	1.530	50,000	211	448,375.00	1.570
DN	FHLMC			07/01/20	1.530	50,000	211	448,375.00	1.570
DN	FHLMC			07/01/20	1.530	50,000	211	448,375.00	1.570
DN	FHLB			07/01/20	1.590	50,000	218	481,416.67	1.632
DN	FHLB			07/01/20	1.565	50,000	223	484,715.28	1.607
DN	FHLB			07/01/20	1.565	50,000	223	484,715.28	1.607
DN	FHLB			07/01/20	1.565	50,000	224	486,888.89	1.607
DN	FHLB			07/01/20	1.565	50,000	224	486,888.89	1.607
DN	FHLMC			07/01/20	1.530	50,000	226	480,250.00	1.571
DN	FHLMC			07/01/20	1.530	50,000	226	480,250.00	1.571
DN	FHLMC			07/01/20	1.510	50,000	237	497,041.67	1.551
DN	FHLMC			07/01/20	1.510	50,000	237	497,041.67	1.551
DN	FHLMC			07/01/20	1.510	50,000	237	497,041.67	1.551
DN	FHLMC			07/01/20	1.510	50,000	237	497,041.67	1.551
YCD	KBC	0.120		07/01/20	0.120	50,000	26	4,333.33	0.122
YCD	KBC	0.120		07/01/20	0.120	50,000	26	4,333.33	0.122
YCD	RB CANADA	0.730		07/01/20	0.730	50,000	113	114,569.44	0.740
YCD	RB CANADA	0.730		07/01/20	0.730	50,000	113	114,569.44	0.740
YCD	NORINCHUK	1.590		07/01/20	1.590	50,000	126	278,250.00	1.617
YCD	NORINCHUK	1.590		07/01/20	1.590	50,000	126	278,250.00	1.617
YCD	TORONTO	1.920		07/01/20	1.920	50,000	194	517,333.33	1.952
YCD	TORONTO	1.920		07/01/20	1.920	50,000	194	517,333.33	1.952
YCD	NORDEA ABP	1.830		07/01/20	1.830	50,000	244	620,166.67	1.861
YCD	NORDEA ABP	1.830		07/01/20	1.830	50,000	244	620,166.67	1.861
YCD	NATIXIS	1.880		07/01/20	1.880	50,000	244	637,111.11	1.911
YCD	NATIXIS	1.880		07/01/20	1.880	50,000	244	637,111.11	1.911
YCD	NAT AUB	1.830		07/01/20	1.830	50,000	265	673,541.67	1.861
YCD	NAT AUB	1.830		07/01/20	1.830	50,000	265	673,541.67	1.861
YCD	TORONTO	2.100		07/01/20	2.100	50,000	350	1,020,833.33	2.135
YCD	SE BANKEN	2.070		07/01/20	2.070	50,000	351	1,009,125.00	2.105
YCD	SE BANKEN	2.070		07/01/20	2.070	50,000	351	1,009,125.00	2.105
YCD	SVENSKA	2.070		07/01/20	2.070	50,000	356	1,023,500.00	2.105
YCD	SVENSKA	2.070		07/01/20	2.070	50,000	356	1,023,500.00	2.105
YCD	NAT AUB	1.970		07/01/20	1.970	50,000	364	995,944.44	2.003
YCD	NAT AUB	1.970		07/01/20	1.970	50,000	364	995,944.44	2.003

07/02/20 NO PURCHASES

07/02/20 REDEMPTIONS

TR	BILL			07/02/20	1.500	50,000	171	356,250.00	1.536
TR	BILL			07/02/20	1.500	50,000	171	356,250.00	1.536
TR	BILL			07/02/20	1.500	50,000	177	368,750.00	1.536
TR	BILL			07/02/20	1.500	50,000	177	368,750.00	1.536
TR	BILL			07/02/20	1.510	50,000	178	373,305.56	1.547
TR	BILL			07/02/20	1.510	50,000	178	373,305.56	1.547
TR	BILL			07/02/20	1.510	50,000	178	373,305.56	1.547

INVESTMENT TRANSACTIONS

		a/		b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$ (000))	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
07/02/20 REDEMPTIONS (Continued)									
	TR	BILL		07/02/20	1.510	50,000	178	373,305.56	1.547
	TR	BILL		07/02/20	1.510	50,000	178	373,305.56	1.547
	TR	BILL		07/02/20	1.510	50,000	178	373,305.56	1.547
	TR	BILL		07/02/20	1.540	50,000	182	389,277.78	1.578
	TR	BILL		07/02/20	1.540	50,000	182	389,277.78	1.578
	TR	BILL		07/02/20	1.540	50,000	182	389,277.78	1.578
	TR	BILL		07/02/20	1.540	50,000	182	389,277.78	1.578
07/02/20 PURCHASES									
	CP	BNP NY		07/06/20	0.060	50,000			
	CP	BNP NY		07/06/20	0.060	50,000			
	CP	NATIXIS NY		07/06/20	0.080	50,000			
	CP	NATIXIS NY		07/06/20	0.080	50,000			
	CP	CR AG NY		07/06/20	0.090	50,000			
	CP	CR AG NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	RABO NY		07/06/20	0.090	50,000			
	CP	NATIXIS NY		07/24/20	0.090	50,000			
	CP	NATIXIS NY		07/24/20	0.090	50,000			
	CP	SOC GEN NY		07/27/20	0.120	50,000			
	CP	SOC GEN NY		07/27/20	0.120	50,000			
	CP	APPLE		09/09/20	0.140	50,000			
	TR	BILL		10/08/20	0.135	50,000			
	TR	BILL		10/08/20	0.135	50,000			
	TR	BILL		10/08/20	0.135	50,000			
	TR	BILL		10/22/20	0.136	50,000			
	TR	BILL		10/22/20	0.136	50,000			
	TR	BILL		10/22/20	0.136	50,000			
	YCD	DNB	0.080	07/24/20	0.080	50,000			
	YCD	DNB	0.080	07/24/20	0.080	50,000			
	YCD	SVENSKA	0.350	07/01/21	0.350	50,000			
	YCD	SVENSKA	0.350	07/01/21	0.350	50,000			
	YCD	CIBC	0.410	07/01/21	0.410	50,000			
	YCD	CIBC	0.410	07/01/21	0.410	50,000			
	YCD	CR SUISSE	0.420	07/01/21	0.420	50,000			
	YCD	CR SUISSE	0.420	07/01/21	0.420	50,000			
07/03/20 NO REDEMPTIONS									
07/03/20 NO PURCHASES									
07/06/20 REDEMPTIONS									
	CP	BNP NY		07/06/20	0.060	50,000	4	333.33	0.061
	CP	BNP NY		07/06/20	0.060	50,000	4	333.33	0.061
	CP	NATIXIS NY		07/06/20	0.080	50,000	4	444.44	0.081
	CP	NATIXIS NY		07/06/20	0.080	50,000	4	444.44	0.081
	CP	CR AG NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	CR AG NY		07/06/20	0.090	50,000	4	500.00	0.091

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>b/</u>	<u>d/</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>			<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>			
07/06/20 REDEMPTIONS (Continued)									
	CP	RABO NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	RABO NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	RABO NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	RABO NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	RABO NY		07/06/20	0.090	50,000	4	500.00	0.091
	CP	MUFG BK		07/06/20	0.260	50,000	62	22,388.89	0.264
	CP	MUFG BK		07/06/20	0.260	50,000	62	22,388.89	0.264
	CP	MUFG BK		07/06/20	0.260	50,000	62	22,388.89	0.264
	CP	MUFG BK		07/06/20	0.260	50,000	62	22,388.89	0.264
	YCD	BNP	1.000	07/06/20	1.000	50,000	104	144,444.44	1.014
	YCD	BNP	1.000	07/06/20	1.000	50,000	104	144,444.44	1.014
07/06/20 PURCHASES									
	CP	UPS		07/27/20	0.100	50,000			
	CP	SOC GEN NY		07/27/20	0.130	50,000			
	CP	SOC GEN NY		07/27/20	0.130	50,000			
	CP	SOC GEN NY		07/27/20	0.130	50,000			
	DN	FHLMC		11/06/20	0.130	50,000			
	DN	FHLMC		11/06/20	0.130	50,000			
	DN	FHLMC		11/06/20	0.130	50,000			
	DN	FHLMC		11/06/20	0.130	50,000			
	DN	FHLMC		11/09/20	0.130	50,000			
	DN	FHLMC		11/09/20	0.130	50,000			
	DN	FHLMC		11/09/20	0.130	50,000			
	DN	FHLMC		11/09/20	0.130	50,000			
	TR	BILL		11/10/20	0.140	50,000			
	TR	BILL		11/10/20	0.140	50,000			
	TR	BILL		11/10/20	0.145	50,000			
	TR	BILL		11/10/20	0.145	50,000			
	TR	BILL		12/01/20	0.145	50,000			
	TR	BILL		12/01/20	0.145	50,000			
	TR	BILL		12/01/20	0.145	50,000			
	TR	BILL		12/01/20	0.145	50,000			
	YCD	KBC	0.150	08/10/20	0.150	50,000			
	YCD	KBC	0.150	08/10/20	0.150	50,000			
07/07/20 NO REDEMPTIONS									
07/07/20 PURCHASES									
	CP	NATIXIS NY		07/24/20	0.090	50,000			
	CP	NATIXIS NY		07/24/20	0.090	50,000			
	DN	FHLB		12/14/20	0.140	50,000			
	DN	FHLB		12/14/20	0.140	50,000			
	YCD	DNB	0.110	08/07/20	0.110	50,000			
	YCD	DNB	0.110	08/07/20	0.110	50,000			
07/08/20 NO REDEMPTIONS									
07/08/20 PURCHASES									
	CD	JPM CHASE	0.150	07/31/20	0.150	50,000			
	CD	JPM CHASE	0.150	07/31/20	0.150	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>
07/08/20 PURCHASES (Continued)									
	CP	RABO NY		07/27/20	0.090	50,000			
	CP	RABO NY		07/27/20	0.090	50,000			
	CP	COCA COLA		08/14/20	0.120	50,000			
	CP	LIBERTY		11/02/20	0.240	50,000			
	CP	LIBERTY		11/02/20	0.240	50,000			
	DN	FHLB		12/14/20	0.140	50,000			
	DN	FHLB		12/14/20	0.140	50,000			
	DN	FHLB		02/01/21	0.110	50,000			
	DN	FHLB		02/01/21	0.110	50,000			
	TR	BILL		12/08/20	0.146	50,000			
	TR	BILL		12/08/20	0.146	50,000			
	TR	BILL		12/08/20	0.150	50,000			
	TR	BILL		12/08/20	0.150	50,000			
	YCD	MUFG BK	0.110	08/10/20	0.110	50,000			
	YCD	MUFG BK	0.110	08/10/20	0.110	50,000			
	YCD	SWEDBANK	0.110	08/14/20	0.110	50,000			
	YCD	SWEDBANK	0.110	08/14/20	0.110	50,000			
	YCD	NORINCHUK	0.180	08/14/20	0.180	50,000			
	YCD	NORINCHUK	0.180	08/14/20	0.180	50,000			
	YCD	MONTREAL	0.250	01/04/21	0.250	50,000			
	YCD	MONTREAL	0.250	01/04/21	0.250	50,000			

07/09/20 NO REDEMPTIONS

07/09/20 PURCHASES

	CD	BOWEST	0.290	01/04/21	0.290	50,000			
	CD	BOWEST	0.290	01/04/21	0.290	50,000			
	CP	MUFG BK		07/27/20	0.070	50,000			
	CP	MUFG BK		07/27/20	0.070	50,000			
	DEB	FFCB	0.150	05/26/21	0.167	50,000			
	DEB	FFCB	0.150	05/26/21	0.167	50,000			
	DN	FHLB		12/02/20	0.100	50,000			
	DN	FHLB		01/04/21	0.100	50,000			
	DN	FHLB		01/04/21	0.100	50,000			
	DN	FHLB		02/01/21	0.110	50,000			
	DN	FHLB		02/01/21	0.110	50,000			
	DN	FHLB		03/26/21	0.150	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			
	TR	BILL		01/07/21	0.150	50,000			

INVESTMENT TRANSACTIONS

a/				b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
07/09/20 PURCHASES (Continued)									
YCD	DNB		0.110	08/10/20	0.110	50,000			
YCD	DNB		0.110	08/10/20	0.110	50,000			
YCD	NORDEA ABP		0.110	08/14/20	0.110	50,000			
YCD	NORDEA ABP		0.110	08/14/20	0.110	50,000			
YCD	NORDEA ABP		0.110	08/14/20	0.110	50,000			
YCD	NORDEA ABP		0.110	08/14/20	0.110	50,000			
YCD	SOC GEN		0.200	11/09/20	0.200	50,000			
YCD	SOC GEN		0.200	11/09/20	0.200	50,000			
07/10/20 REDEMPTIONS									
CP	PROCTER			07/10/20	2.050	50,000	107	304,652.28	2.091
CP	PROCTER			07/10/20	2.050	50,000	107	304,652.28	2.091
CP	BNP NY			07/10/20	0.790	50,000	114	125,083.33	0.803
CP	BNP NY			07/10/20	0.790	50,000	114	125,083.33	0.803
CP	COCA COLA			07/10/20	0.780	50,000	120	130,000.00	0.793
CP	NATIXIS NY			07/10/20	1.000	50,000	120	166,666.67	1.017
CP	NATIXIS NY			07/10/20	1.000	50,000	120	166,666.67	1.017
CP	APPLE			07/10/20	1.580	50,000	154	337,944.44	1.617
DN	FHLB			07/10/20	1.530	50,000	142	301,750.00	1.565
DN	FHLB			07/10/20	1.530	50,000	142	301,750.00	1.565
DN	FHLB			07/10/20	1.530	50,000	147	312,375.00	1.565
DN	FHLB			07/10/20	1.530	50,000	147	312,375.00	1.565
DN	FHLB			07/10/20	1.530	50,000	147	312,375.00	1.565
DN	FHLB			07/10/20	1.510	50,000	158	331,361.11	1.545
DN	FHLB			07/10/20	1.510	50,000	161	337,652.78	1.546
DN	FHLB			07/10/20	1.530	50,000	171	363,375.00	1.567
DN	FHLB			07/10/20	1.530	50,000	171	363,375.00	1.567
07/10/20 PURCHASES									
CP	CR AG NY			07/21/20	0.100	50,000			
CP	CR AG NY			07/21/20	0.100	50,000			
CP	NATIXIS NY			07/28/20	0.090	50,000			
CP	NATIXIS NY			07/28/20	0.090	50,000			
CP	NATIXIS NY			07/28/20	0.090	50,000			
CP	NATIXIS NY			07/28/20	0.090	50,000			
CP	RABO NY			07/28/20	0.090	50,000			
CP	RABO NY			07/28/20	0.090	50,000			
CP	RABO NY			07/28/20	0.090	50,000			
CP	RABO NY			07/28/20	0.090	50,000			
CP	JOHNSON			10/09/20	0.120	50,000			
CP	JOHNSON			10/09/20	0.120	50,000			
CP	CRC			10/13/20	0.220	50,000			
CP	CRC			10/13/20	0.220	50,000			
DEB	FNMA	0.250		07/10/23	0.322	50,000			
DEB	FNMA	0.250		07/10/23	0.322	50,000			
DN	FHLB			09/04/20	0.115	50,000			
DN	FHLB			09/04/20	0.115	50,000			
DN	FHLB			10/09/20	0.130	50,000			
DN	FHLB			10/09/20	0.130	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 (\$)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
07/13/20 REDEMPTIONS									
	DN	IBRD		07/13/20	0.600	50,000	119	99,166.67	0.610
	DN	IBRD		07/13/20	0.600	50,000	119	99,166.67	0.610
	DN	FHLB		07/13/20	1.450	50,000	138	277,916.67	1.482
	DN	FHLB		07/13/20	1.450	50,000	138	277,916.67	1.482
	DN	FHLB		07/13/20	1.530	50,000	144	306,000.00	1.565
	DN	FHLB		07/13/20	1.530	50,000	144	306,000.00	1.565
	YCD	CR AG CIB	0.900	07/13/20	0.900	50,000	117	146,250.00	0.913
	YCD	CR AG CIB	0.900	07/13/20	0.900	50,000	117	146,250.00	0.913
07/13/20 PURCHASES									
	CP	CR AG NY		07/28/20	0.110	50,000			
	CP	CR AG NY		07/28/20	0.110	50,000			
	CP	SOC GEN NY		11/02/20	0.220	50,000			
	CP	SOC GEN NY		11/02/20	0.220	50,000			
	DN	FHLB		01/04/21	0.100	50,000			
	DN	FHLB		01/04/21	0.100	50,000			
	DN	FHLB		01/06/21	0.140	50,000			
	DN	FHLB		07/01/21	0.120	50,000			
	DN	FHLB		07/01/21	0.120	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.125	50,000			
	TR	BILL		10/08/20	0.126	50,000			
	TR	BILL		10/08/20	0.126	50,000			
	YCD	TORONTO	0.160	08/18/20	0.160	50,000			
	YCD	TORONTO	0.160	08/18/20	0.160	50,000			
	YCD	SWEDBANK	0.100	09/01/20	0.100	50,000			
	YCD	SWEDBANK	0.100	09/01/20	0.100	50,000			
	YCD	RB CANADA	0.240	04/01/21	0.240	50,000			
	YCD	RB CANADA	0.240	04/01/21	0.240	50,000			
07/14/20 NO REDEMPTIONS									
07/14/20 PURCHASES									
	CD	BOWEST	0.320	04/01/21	0.320	50,000			
	CD	BOWEST	0.320	04/01/21	0.320	50,000			
	CP	RABO NY		07/17/20	0.090	50,000			
	CP	RABO NY		07/17/20	0.090	50,000			
	CP	RABO NY		07/17/20	0.090	50,000			
	CP	JOHNSON		08/14/20	0.080	50,000			
	CP	OLD LINE		09/28/20	0.180	50,000			
	CP	CAFCO		10/23/20	0.220	50,000			
	CP	CRC		10/23/20	0.220	50,000			
	CP	SOC GEN NY		11/09/20	0.220	50,000			
	CP	SOC GEN NY		11/09/20	0.220	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 (\$)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
						<u>(000)</u>			
07/14/20 PURCHASES (Continued)									
CP	BNP NY			11/09/20	0.240	50,000			
CP	BNP NY			11/09/20	0.240	50,000			
CP	BNP NY			11/09/20	0.240	50,000			
CP	BNP NY			11/09/20	0.240	50,000			
CP	BNP NY			12/02/20	0.250	50,000			
CP	BNP NY			12/02/20	0.250	50,000			
CP	BNP NY			12/02/20	0.250	50,000			
CP	BNP NY			12/02/20	0.250	50,000			
CP	JPM LLC			01/25/21	0.280	50,000			
CP	JPM LLC			01/25/21	0.280	50,000			
DEB	FFCB	0.200		07/13/22	0.237	50,000			
DEB	FNMA	0.250		05/22/23	0.280	50,000			
DEB	FNMA	0.250		05/22/23	0.280	50,000			
DEB	FNMA	0.250		07/10/23	0.315	50,000			
DEB	FNMA	0.250		07/10/23	0.315	50,000			
DN	FHLB			08/25/20	0.110	25,000			
DN	FHLB			08/25/20	0.110	50,000			
DN	FHLB			08/25/20	0.110	50,000			
DN	FHLB			08/25/20	0.110	50,000			
DN	FHLB			02/01/21	0.125	50,000			
DN	FHLB			02/01/21	0.125	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	0.115	50,000			
TR	BILL			10/01/20	0.118	50,000			
TR	BILL			10/01/20	0.118	50,000			
TR	BILL			10/01/20	0.118	50,000			
TR	BILL			10/01/20	0.118	50,000			
TR	BILL			10/13/20	0.115	50,000			
TR	BILL			10/13/20	0.115	50,000			
TR	BILL			10/13/20	0.115	50,000			
TR	BILL			10/13/20	0.115	50,000			
TR	BILL			10/20/20	0.125	50,000			
TR	BILL			10/20/20	0.125	50,000			
TR	BILL			10/20/20	0.125	50,000			
TR	BILL			10/20/20	0.125	50,000			
TR	BILL			10/20/20	0.130	50,000			
TR	BILL			10/20/20	0.130	50,000			
TR	BILL			10/20/20	0.130	50,000			
TR	BILL			10/20/20	0.130	50,000			
TR	BILL			10/27/20	0.138	50,000			
TR	BILL			10/27/20	0.138	50,000			
TR	BILL			10/27/20	0.138	50,000			
TR	BILL			10/27/20	0.138	50,000			
TR	BILL			10/27/20	0.140	50,000			
TR	BILL			10/27/20	0.140	50,000			
TR	BILL			10/27/20	0.140	50,000			
TR	BILL			10/27/20	0.140	50,000			
TR	BILL			10/27/20	0.140	50,000			
TR	BILL			11/17/20	0.136	50,000			
TR	BILL			11/17/20	0.136	50,000			
TR	BILL			11/17/20	0.136	50,000			
TR	BILL			11/17/20	0.136	50,000			

INVESTMENT TRANSACTIONS

		a/		b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
07/14/20 PURCHASES (Continued)									
TR	BILL			11/17/20	0.138	50,000			
TR	BILL			11/17/20	0.138	50,000			
TR	BILL			11/17/20	0.138	50,000			
TR	BILL			11/17/20	0.138	50,000			
TR	BILL			12/08/20	0.143	50,000			
TR	BILL			12/08/20	0.143	50,000			
TR	BILL			12/08/20	0.143	50,000			
TR	BILL			12/08/20	0.143	50,000			
TR	BILL			12/08/20	0.145	50,000			
TR	BILL			12/08/20	0.145	50,000			
TR	BILL			12/08/20	0.145	50,000			
TR	BILL			12/08/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
TR	BILL			12/15/20	0.145	50,000			
YCD	CIBC	0.160		08/17/20	0.160	50,000			
YCD	CIBC	0.160		08/17/20	0.160	50,000			
YCD	MIZUHO	0.250		10/26/20	0.250	50,000			
YCD	MIZUHO	0.250		10/26/20	0.250	50,000			
YCD	SUMITOMO	0.230		10/28/20	0.230	50,000			
YCD	SUMITOMO	0.230		10/28/20	0.230	50,000			
YCD	SE BANKEN	0.230		11/02/20	0.230	50,000			
YCD	SE BANKEN	0.230		11/02/20	0.230	50,000			
YCD	CR AG CIB	0.230		12/02/20	0.230	50,000			
YCD	CR AG CIB	0.230		12/02/20	0.230	50,000			
YCD	NATIXIS	0.240		12/02/20	0.240	50,000			
YCD	NATIXIS	0.240		12/02/20	0.240	50,000			
YCD	BARCLAYS	0.400		12/29/20	0.400	50,000			
YCD	BARCLAYS	0.400		12/29/20	0.400	50,000			
YCD	LLOYDS	0.380		04/01/21	0.380	50,000			
YCD	LLOYDS	0.380		04/01/21	0.380	50,000			

07/15/20 REDEMPTIONS

DEB	FHLB	2.400		07/15/20	2.419	40,000	824	2,181,453.33	2.417
DEB	FHLB	2.400		07/15/20	2.419	50,000	824	2,726,816.67	2.417
TR	NOTE	1.500		07/15/20	1.914	50,000	385	1,004,208.39	1.918
TR	NOTE	1.500		07/15/20	1.914	50,000	385	1,004,208.39	1.918
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920
TR	NOTE	1.500		07/15/20	1.916	50,000	390	1,018,473.76	1.920

INVESTMENT TRANSACTIONS

		a/		b/		d/			
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$ (000))	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
07/15/20 REDEMPTIONS (Continued)									
	TR	NOTE	1.500	07/15/20	2.025	50,000	392	1,081,211.15	2.030
	TR	NOTE	1.500	07/15/20	2.025	50,000	392	1,081,211.15	2.030
07/15/20 PURCHASES									
	CD	MUFG UNION	0.150	11/06/20	0.150	50,000			
	CD	MUFG UNION	0.150	11/06/20	0.150	50,000			
	CP	CRC		10/26/20	0.220	50,000			
	CP	GOTHAM		12/29/20	0.250	50,000			
	DN	FHLB		08/27/20	0.110	50,000			
	DN	FHLB		08/27/20	0.110	50,000			
	DN	IBRD		10/26/20	0.130	50,000			
	DN	IBRD		10/26/20	0.130	50,000			
	DN	IBRD		11/06/20	0.130	50,000			
	DN	IBRD		11/06/20	0.130	50,000			
	DN	FNMA		03/12/21	0.110	50,000			
	DN	FNMA		03/12/21	0.110	50,000			
	DN	FNMA		05/13/21	0.110	50,000			
	DN	FNMA		05/13/21	0.110	50,000			
	DN	FHLB		06/01/21	0.110	50,000			
	DN	FHLB		06/01/21	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.110	50,000			
	TR	BILL		08/18/20	0.111	50,000			
	TR	BILL		08/18/20	0.111	50,000			
	TR	BILL		08/18/20	0.111	50,000			
	TR	BILL		08/18/20	0.111	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		09/01/20	0.110	50,000			
	TR	BILL		10/13/20	0.120	50,000			
	TR	BILL		10/13/20	0.120	50,000			
	TR	BILL		10/13/20	0.120	50,000			
	TR	BILL		10/13/20	0.120	50,000			
	TR	BILL		10/29/20	0.120	50,000			
	TR	BILL		10/29/20	0.120	50,000			
	TR	BILL		10/29/20	0.120	50,000			
	TR	BILL		10/29/20	0.120	50,000			
	TR	BILL		10/29/20	0.125	50,000			
	TR	BILL		10/29/20	0.125	50,000			
	TR	BILL		10/29/20	0.125	50,000			
	TR	BILL		10/29/20	0.125	50,000			
	TR	BILL		10/29/20	0.125	50,000			
	TR	BILL		12/01/20	0.120	50,000			
	TR	BILL		12/01/20	0.120	50,000			
	TR	BILL		12/01/20	0.120	50,000			
	TR	BILL		12/01/20	0.120	50,000			
	TR	BILL		12/01/20	0.120	50,000			
	TR	BILL		12/01/20	0.120	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>CPN (%)</u>	<u>MATURITY</u>	<u>b/</u>	<u>d/</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>		<u>DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>			
07/15/20 PURCHASES (Continued)									
TR	BILL			12/01/20	0.120	50,000			
TR	BILL			12/01/20	0.120	50,000			
TR	BILL			12/08/20	0.125	50,000			
TR	BILL			12/08/20	0.125	50,000			
TR	BILL			12/08/20	0.125	50,000			
TR	BILL			12/08/20	0.130	50,000			
TR	BILL			12/08/20	0.130	50,000			
TR	BILL			12/08/20	0.130	50,000			
TR	BILL			12/08/20	0.130	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.143	50,000			
TR	BILL			03/25/21	0.145	50,000			
TR	BILL			03/25/21	0.145	50,000			
TR	BILL			03/25/21	0.145	50,000			
TR	BILL			03/25/21	0.145	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
TR	BILL			05/20/21	0.135	50,000			
YCD	KBC		0.080	08/07/20	0.080	50,000			
YCD	KBC		0.080	08/07/20	0.080	50,000			
YCD	SVENSKA		0.170	10/23/20	0.170	50,000			
YCD	SVENSKA		0.170	10/23/20	0.170	50,000			
07/16/20 REDEMPTIONS									
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
TR	BILL			07/16/20	1.885	50,000	364	952,972.22	1.954
07/16/20 PURCHASES									
CD	MUFG UNION		0.150	12/02/20	0.150	50,000			
CD	MUFG UNION		0.150	12/02/20	0.150	50,000			
CP	SOC GEN NY			07/28/20	0.110	50,000			
CP	SOC GEN NY			07/28/20	0.110	50,000			
CP	SOC GEN NY			07/28/20	0.110	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>
07/16/20 PURCHASES (Continued)									
CP		MUFG BK		10/30/20	0.250	50,000			
CP		MUFG BK		10/30/20	0.250	50,000			
CP		UPS		12/02/20	0.150	50,000			
CP		OLD LINE		01/04/21	0.270	50,000			
DN		FHLB		12/22/20	0.100	50,000			
DN		FHLB		12/22/20	0.100	50,000			
DN		IFC		04/01/21	0.140	50,000			
TR		BILL		08/27/20	0.105	50,000			
TR		BILL		08/27/20	0.105	50,000			
TR		BILL		08/27/20	0.105	50,000			
TR		BILL		08/27/20	0.105	50,000			
TR		BILL		08/27/20	0.110	50,000			
TR		BILL		08/27/20	0.110	50,000			
TR		BILL		08/27/20	0.110	50,000			
TR		BILL		08/27/20	0.110	50,000			
TR		BILL		10/15/20	0.113	50,000			
TR		BILL		10/15/20	0.113	50,000			
TR		BILL		10/15/20	0.113	50,000			
TR		BILL		10/15/20	0.113	50,000			
TR		BILL		10/15/20	0.115	50,000			
TR		BILL		10/15/20	0.115	50,000			
TR		BILL		11/12/20	0.110	50,000			
TR		BILL		11/12/20	0.110	50,000			
TR		BILL		11/12/20	0.110	50,000			
TR		BILL		11/12/20	0.110	50,000			
TR		BILL		11/12/20	0.113	50,000			
TR		BILL		11/12/20	0.113	50,000			
TR		BILL		11/12/20	0.113	50,000			
TR		BILL		11/12/20	0.113	50,000			
TR		BILL		11/19/20	0.105	50,000			
TR		BILL		11/19/20	0.105	50,000			
TR		BILL		11/19/20	0.105	50,000			
TR		BILL		11/19/20	0.110	50,000			
TR		BILL		11/19/20	0.110	50,000			
TR		BILL		11/19/20	0.110	50,000			
TR		BILL		11/19/20	0.110	50,000			
TR		BILL		02/25/21	0.126	50,000			
TR		BILL		02/25/21	0.126	50,000			
TR		BILL		02/25/21	0.126	50,000			
TR		BILL		02/25/21	0.126	50,000			
TR		BILL		02/25/21	0.128	50,000			
TR		BILL		02/25/21	0.128	50,000			
TR		BILL		02/25/21	0.128	50,000			
TR		BILL		02/25/21	0.128	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			
TR		BILL		07/15/21	0.155	50,000			

INVESTMENT TRANSACTIONS

				b/		d/			
a/	Maturity	Trans	Par (\$)	Days	Amount	Effective			
DATE	TYPE	DESCRIPTION	CPN (%)	DATE	YIELD (%)	(000)	HELD	EARNED (\$)	YIELD (%)
07/16/20 PURCHASES (Continued)									
TR	BILL			07/15/21	0.155	50,000			
TR	BILL			07/15/21	0.155	50,000			
TR	BILL			07/15/21	0.156	50,000			
TR	BILL			07/15/21	0.156	50,000			
YCD	RABOBANK	0.090		07/24/20	0.090	50,000			
YCD	RABOBANK	0.090		07/24/20	0.090	50,000			
YCD	DNB	0.190		10/26/20	0.190	50,000			
YCD	DNB	0.190		10/26/20	0.190	50,000			
YCD	NORDEA ABP	0.170		11/09/20	0.170	50,000			
YCD	NORDEA ABP	0.170		11/09/20	0.170	50,000			
YCD	NATIXIS	0.240		12/14/20	0.240	50,000			
YCD	NATIXIS	0.240		12/14/20	0.240	50,000			
YCD	SE BANKEN	0.230		12/22/20	0.230	50,000			
YCD	SE BANKEN	0.230		12/22/20	0.230	50,000			
YCD	CIC	0.230		01/04/21	0.230	50,000			
YCD	CIC	0.230		01/04/21	0.230	50,000			
YCD	CR AG CIB	0.240		01/04/21	0.240	50,000			
YCD	CR AG CIB	0.240		01/04/21	0.240	50,000			
YCD	SCOTIA NY	0.340		07/01/21	0.340	50,000			
YCD	SCOTIA NY	0.340		07/01/21	0.340	50,000			
07/17/20 REDEMPTIONS									
CP	RABO NY			07/17/20	0.090	50,000	3	375.00	0.091
CP	RABO NY			07/17/20	0.090	50,000	3	375.00	0.091
CP	RABO NY			07/17/20	0.090	50,000	3	375.00	0.091
CP	DISNEY			07/17/20	1.500	50,000	123	256,250.00	1.529
CP	DISNEY			07/17/20	1.650	50,000	176	403,333.33	1.691
DN	IBRD			07/17/20	0.750	50,000	120	125,000.00	0.762
DN	IBRD			07/17/20	0.750	50,000	120	125,000.00	0.762
YCD	FORTIS	0.850		07/17/20	0.850	50,000	120	141,666.67	0.862
YCD	FORTIS	0.850		07/17/20	0.850	50,000	120	141,666.67	0.862
07/17/20 PURCHASES									
CP	RABO NY			07/31/20	0.090	50,000			
CP	RABO NY			07/31/20	0.090	50,000			
CP	NATIXIS NY			08/07/20	0.090	50,000			
CP	NATIXIS NY			08/07/20	0.090	50,000			
CP	PEPSICO			02/26/21	0.180	50,000			
TR	BILL			07/15/21	0.138	50,000			
TR	BILL			07/15/21	0.138	50,000			
07/20/20 NO REDEMPTIONS									
07/20/20 PURCHASES									
CP	RABO NY			07/31/20	0.090	50,000			
CP	RABO NY			07/31/20	0.090	50,000			
CP	SOC GEN NY			01/04/21	0.260	50,000			
CP	SOC GEN NY			01/04/21	0.260	50,000			
DN	FHLB			01/04/21	0.100	50,000			
DN	FHLB			01/04/21	0.100	50,000			
YCD	BNP	0.270		02/26/21	0.270	50,000			
YCD	BNP	0.270		02/26/21	0.270	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>
07/21/20 REDEMPTIONS									
	CP	CR AG NY		07/21/20	0.100	50,000	11	1,527.78	0.101
	CP	CR AG NY		07/21/20	0.100	50,000	11	1,527.78	0.101
07/21/20 PURCHASES									
	TR	BILL		12/22/20	0.115	50,000			
	TR	BILL		12/22/20	0.115	50,000			
	TR	BILL		12/22/20	0.115	50,000			
	TR	BILL		12/22/20	0.123	50,000			
	TR	BILL		12/22/20	0.123	50,000			
	TR	BILL		12/22/20	0.123	50,000			
	TR	BILL		12/22/20	0.125	50,000			
	TR	BILL		12/22/20	0.125	50,000			
	TR	BILL		12/22/20	0.125	50,000			
07/22/20 NO REDEMPTIONS									
07/22/20 PURCHASES									
	TR	BILL		12/22/20	0.115	50,000			
	TR	BILL		12/22/20	0.115	50,000			
07/23/20 REDEMPTIONS									
	TR	BILL		07/23/20	1.505	50,000	182	380,430.56	1.542
	TR	BILL		07/23/20	1.505	50,000	182	380,430.56	1.542
	TR	BILL		07/23/20	1.506	50,000	182	380,683.33	1.543
	TR	BILL		07/23/20	1.506	50,000	182	380,683.33	1.543
	TR	BILL		07/23/20	1.506	50,000	182	380,683.33	1.543
07/23/20 PURCHASES									
	CP	RABO NY		07/24/20	0.090	50,000			
	CP	RABO NY		07/24/20	0.090	50,000			
	CP	BNP NY		07/28/20	0.050	50,000			
	CP	BNP NY		07/28/20	0.050	50,000			
	CP	SCOTIA NY		01/27/21	0.250	50,000			
	CP	SCOTIA NY		01/27/21	0.250	50,000			
	DN	FHLB		12/02/20	0.100	50,000			
	DN	FHLB		12/02/20	0.100	50,000			
	DN	FHLB		01/27/21	0.110	50,000			
	DN	FHLB		01/27/21	0.110	50,000			
	TR	BILL		12/22/20	0.120	50,000			
	TR	BILL		12/22/20	0.120	50,000			
	TR	BILL		12/22/20	0.123	50,000			
	TR	BILL		12/22/20	0.123	50,000			
	TR	BILL		07/15/21	0.135	50,000			
	TR	BILL		07/15/21	0.135	50,000			
	TR	BILL		07/15/21	0.136	50,000			
	TR	BILL		07/15/21	0.136	50,000			
	TR	BILL		07/15/21	0.136	50,000			
	YCD	BNP	0.220	11/25/20	0.220	50,000			
	YCD	BNP	0.220	11/25/20	0.220	50,000			

INVESTMENT TRANSACTIONS

DATE	a/		CPN (%)	MATURITY DATE	b/	d/	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
	TYPE	DESCRIPTION			TRANS YIELD (%)	PAR (\$) (000)			
07/24/20 REDEMPTIONS									
CP	RABO NY			07/24/20	0.090	50,000	1	125.00	0.091
CP	RABO NY			07/24/20	0.090	50,000	1	125.00	0.091
CP	NATIXIS NY			07/24/20	0.090	50,000	17	2,125.00	0.091
CP	NATIXIS NY			07/24/20	0.090	50,000	17	2,125.00	0.091
CP	NATIXIS NY			07/24/20	0.090	50,000	22	2,750.00	0.091
CP	NATIXIS NY			07/24/20	0.090	50,000	22	2,750.00	0.091
CP	JUPITER			07/24/20	1.640	50,000	155	353,055.56	1.679
CP	JUPITER			07/24/20	1.640	50,000	155	353,055.56	1.679
CP	APPLE			07/24/20	1.610	50,000	182	406,972.22	1.650
CP	COCA COLA			07/24/20	1.640	25,000	190	216,388.89	1.682
CP	DISNEY			07/24/20	1.650	50,000	190	435,416.67	1.692
DN	IBRD			07/24/20	0.650	50,000	128	115,555.56	0.661
DN	IBRD			07/24/20	0.650	50,000	128	115,555.56	0.661
DN	IBRD			07/24/20	0.650	50,000	128	115,555.56	0.661
DN	FHLMC			07/24/20	1.440	50,000	149	298,000.00	1.473
DN	FHLMC			07/24/20	1.440	50,000	149	298,000.00	1.473
DN	FHLMC			07/24/20	1.510	50,000	172	360,722.22	1.546
DN	FHLMC			07/24/20	1.510	50,000	172	360,722.22	1.546
DN	FHLMC			07/24/20	1.520	50,000	183	386,333.33	1.557
DN	FHLMC			07/24/20	1.520	50,000	183	386,333.33	1.557
DN	FHLMC			07/24/20	1.510	50,000	191	400,569.44	1.548
DN	FHLMC			07/24/20	1.510	50,000	191	400,569.44	1.548
DN	FHLMC			07/24/20	1.510	50,000	193	404,763.89	1.548
DN	FHLMC			07/24/20	1.510	50,000	193	404,763.89	1.548
DN	FHLMC			07/24/20	1.510	50,000	196	411,055.56	1.548
DN	FHLMC			07/24/20	1.510	50,000	196	411,055.56	1.548
YCD	RABOBANK	0.090		07/24/20	0.090	50,000	8	1,000.00	0.091
YCD	RABOBANK	0.090		07/24/20	0.090	50,000	8	1,000.00	0.091
YCD	DNB	0.080		07/24/20	0.080	50,000	22	2,444.44	0.081
YCD	DNB	0.080		07/24/20	0.080	50,000	22	2,444.44	0.081
YCD	KBC	0.150		07/24/20	0.150	50,000	31	6,458.33	0.152
YCD	KBC	0.150		07/24/20	0.150	50,000	31	6,458.33	0.152
YCD	MONTREAL	1.460		07/24/20	1.460	50,000	149	302,138.89	1.484
YCD	MONTREAL	1.460		07/24/20	1.460	50,000	149	302,138.89	1.484
07/24/20 NO PURCHASES									
07/27/20 REDEMPTIONS									
CP	MUFG BK			07/27/20	0.070	50,000	18	1,750.00	0.071
CP	MUFG BK			07/27/20	0.070	50,000	18	1,750.00	0.071
CP	RABO NY			07/27/20	0.090	50,000	19	2,375.00	0.091
CP	RABO NY			07/27/20	0.090	50,000	19	2,375.00	0.091
CP	UPS			07/27/20	0.100	50,000	21	2,916.67	0.101
CP	SOC GEN NY			07/27/20	0.130	50,000	21	3,791.67	0.132
CP	SOC GEN NY			07/27/20	0.130	50,000	21	3,791.67	0.132
CP	SOC GEN NY			07/27/20	0.130	50,000	21	3,791.67	0.132
CP	SOC GEN NY			07/27/20	0.120	50,000	25	4,166.67	0.122
CP	SOC GEN NY			07/27/20	0.120	50,000	25	4,166.67	0.122
CP	APPLE			07/27/20	1.070	50,000	126	187,250.00	1.089
CP	APPLE			07/27/20	1.070	50,000	126	187,250.00	1.089
CP	PEPSICO			07/27/20	1.570	50,000	130	283,472.22	1.601
CP	PEPSICO			07/27/20	1.570	50,000	130	283,472.22	1.601
CP	APPLE			07/27/20	1.100	50,000	133	203,194.44	1.120

INVESTMENT TRANSACTIONS

a/				b/	d/				
DATE	TYPE	DESCRIPTION	CPN (%)	MATURITY DATE	TRANS YIELD (%)	PAR (\$) (000)	DAYS HELD	AMOUNT EARNED (\$)	EFFECTIVE YIELD (%)
07/27/20 REDEMPTIONS (Continued)									
DN	FHLB			07/27/20	0.500	50,000	133	92,361.11	0.508
DN	FHLB			07/27/20	0.500	50,000	133	92,361.11	0.508
DN	FHLB			07/27/20	0.500	50,000	133	92,361.11	0.508
DN	FHLB			07/27/20	0.500	50,000	133	92,361.11	0.508
DN	IBRD			07/27/20	0.560	50,000	133	103,444.44	0.569
DN	IBRD			07/27/20	0.560	50,000	133	103,444.44	0.569
YCD	TORONTO	0.170		07/27/20	0.170	50,000	27	6,375.00	0.172
YCD	TORONTO	0.170		07/27/20	0.170	50,000	27	6,375.00	0.172
YCD	KBC	0.150		07/27/20	0.150	50,000	41	8,541.67	0.152
YCD	KBC	0.150		07/27/20	0.150	50,000	41	8,541.67	0.152
YCD	NORINCHUK	0.180		07/27/20	0.180	50,000	59	14,750.00	0.183
YCD	NORINCHUK	0.180		07/27/20	0.180	50,000	59	14,750.00	0.183
YCD	SUMI TRUST	0.160		07/27/20	0.160	50,000	68	15,111.11	0.162
YCD	SUMI TRUST	0.160		07/27/20	0.160	50,000	68	15,111.11	0.162
YCD	NATIXIS	1.000		07/27/20	1.000	50,000	130	180,555.56	1.014
YCD	NATIXIS	1.000		07/27/20	1.000	50,000	130	180,555.56	1.014
YCD	RB CANADA	1.350		07/27/20	1.350	50,000	131	245,625.00	1.369
YCD	RB CANADA	1.350		07/27/20	1.350	50,000	131	245,625.00	1.369
YCD	RB CANADA	1.730		07/27/20	1.730	50,000	194	466,138.89	1.759
YCD	RB CANADA	1.730		07/27/20	1.730	50,000	194	466,138.89	1.759
07/27/20 PURCHASES									
CP	NATIXIS NY			07/28/20	0.080	50,000			
CP	NATIXIS NY			07/28/20	0.080	50,000			
DN	FHLB			12/02/20	0.100	50,000			
DN	FHLB			12/02/20	0.100	50,000			
TR	BILL			12/22/20	0.116	50,000			
TR	BILL			12/22/20	0.116	50,000			
YCD	CR AG CIB	0.140		09/02/20	0.140	50,000			
YCD	CR AG CIB	0.140		09/02/20	0.140	50,000			
YCD	RB CANADA	0.240		05/03/21	0.240	50,000			
YCD	RB CANADA	0.240		05/03/21	0.240	50,000			
07/28/20 REDEMPTIONS									
CP	NATIXIS NY			07/28/20	0.080	50,000	1	111.11	0.081
CP	NATIXIS NY			07/28/20	0.080	50,000	1	111.11	0.081
CP	BNP NY			07/28/20	0.050	50,000	5	347.22	0.051
CP	BNP NY			07/28/20	0.050	50,000	5	347.22	0.051
CP	SOC GEN NY			07/28/20	0.110	50,000	12	1,833.33	0.112
CP	SOC GEN NY			07/28/20	0.110	50,000	12	1,833.33	0.112
CP	SOC GEN NY			07/28/20	0.110	50,000	12	1,833.33	0.112
CP	CR AG NY			07/28/20	0.110	50,000	15	2,291.67	0.112
CP	CR AG NY			07/28/20	0.110	50,000	15	2,291.67	0.112
CP	NATIXIS NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	NATIXIS NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	NATIXIS NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	NATIXIS NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	RABO NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	RABO NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	RABO NY			07/28/20	0.090	50,000	18	2,250.00	0.091
CP	RABO NY			07/28/20	0.090	50,000	18	2,250.00	0.091

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>b/</u>		<u>DAYS HELD</u>	<u>d/</u>	
	<u>TYPE</u>	<u>DESCRIPTION</u>			<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>		<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
07/28/20 PURCHASES									
	CP	JOHNSON		09/25/20	0.100	50,000			
	CP	UPS		12/14/20	0.160	50,000			
	TR	BILL		12/29/20	0.120	50,000			
	TR	BILL		12/29/20	0.120	50,000			
	TR	BILL		12/29/20	0.120	50,000			
	TR	BILL		12/29/20	0.120	50,000			
	TR	BILL		12/29/20	0.125	50,000			
	TR	BILL		12/29/20	0.125	50,000			
	TR	BILL		12/29/20	0.125	50,000			
	TR	BILL		12/29/20	0.125	50,000			
	TR	BILL		12/29/20	0.125	50,000			
	TR	BILL		12/29/20	0.127	50,000			
	TR	BILL		12/29/20	0.127	50,000			
	YCD	KBC	0.150	09/04/20	0.150	50,000			
	YCD	KBC	0.150	09/04/20	0.150	50,000			
	YCD	SUMI TRUST	0.200	10/28/20	0.200	50,000			
	YCD	SUMI TRUST	0.200	10/28/20	0.200	50,000			
	YCD	MUFG BK	0.200	11/02/20	0.200	50,000			
	YCD	MUFG BK	0.200	11/02/20	0.200	50,000			
07/29/20 NO REDEMPTIONS									
07/29/20 PURCHASES									
	CP	NATIXIS NY		07/31/20	0.080	50,000			
	CP	NATIXIS NY		07/31/20	0.080	50,000			
	CP	MUFG BK		10/26/20	0.210	50,000			
	CP	MUFG BK		10/26/20	0.210	50,000			
	CP	NATIXIS NY		10/30/20	0.160	50,000			
	CP	NATIXIS NY		10/30/20	0.160	50,000			
	CP	VERSAILLES		11/06/20	0.210	50,000			
	DN	FHLB		01/04/21	0.080	50,000			
	DN	FHLB		01/04/21	0.080	50,000			
	TR	BILL		07/15/21	0.120	50,000			
	TR	BILL		07/15/21	0.125	50,000			
	TR	BILL		07/15/21	0.125	50,000			
	TR	BILL		07/15/21	0.126	50,000			
	TR	BILL		07/15/21	0.126	50,000			
	TR	BILL		07/15/21	0.126	50,000			
	YCD	MONTREAL	0.140	08/28/20	0.140	50,000			
	YCD	MONTREAL	0.140	08/28/20	0.140	50,000			
	YCD	SWEDBANK	0.140	09/28/20	0.140	50,000			
	YCD	SWEDBANK	0.140	09/28/20	0.140	50,000			
07/30/20 REDEMPTIONS									
	DEB	FNMA	1.500	07/30/20	2.589	50,000	777	1,358,166.67	2.618
	TR	BILL		07/30/20	1.495	50,000	181	375,826.39	1.531
	TR	BILL		07/30/20	1.495	50,000	181	375,826.39	1.531
	TR	BILL		07/30/20	1.518	50,000	182	383,590.28	1.555
	TR	BILL		07/30/20	1.518	50,000	182	383,590.28	1.555
	TR	BILL		07/30/20	1.518	50,000	182	383,590.28	1.555

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>
07/30/20 PURCHASES									
TR	BILL			10/22/20	0.082	50,000			
TR	BILL			10/22/20	0.082	50,000			
TR	BILL			10/22/20	0.082	50,000			
TR	BILL			10/22/20	0.083	50,000			
TR	BILL			10/22/20	0.083	50,000			
TR	BILL			10/22/20	0.083	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/22/20	0.090	50,000			
TR	BILL			12/29/20	0.085	50,000			
TR	BILL			12/29/20	0.085	50,000			
TR	BILL			12/29/20	0.093	50,000			
TR	BILL			12/29/20	0.093	50,000			
TR	BILL			12/29/20	0.096	50,000			
TR	BILL			12/29/20	0.096	50,000			
TR	BILL			07/15/21	0.100	50,000			
TR	BILL			07/15/21	0.100	50,000			
TR	BILL			07/15/21	0.100	50,000			
TR	BILL			07/15/21	0.100	50,000			
TR	BILL			07/15/21	0.108	50,000			
TR	BILL			07/15/21	0.108	50,000			
TR	BILL			07/15/21	0.108	50,000			
TR	BILL			07/15/21	0.108	50,000			
07/31/20 REDEMPTIONS									
CD	JPM CHASE		0.150	07/31/20	0.150	50,000	23	4,791.67	0.152
CD	JPM CHASE		0.150	07/31/20	0.150	50,000	23	4,791.67	0.152
CP	NATIXIS NY			07/31/20	0.080	50,000	2	222.22	0.081
CP	NATIXIS NY			07/31/20	0.080	50,000	2	222.22	0.081
CP	RABO NY			07/31/20	0.090	50,000	11	1,375.00	0.091
CP	RABO NY			07/31/20	0.090	50,000	11	1,375.00	0.091
CP	RABO NY			07/31/20	0.090	50,000	14	1,750.00	0.091
CP	RABO NY			07/31/20	0.090	50,000	14	1,750.00	0.091
TR	NOTE		1.625	07/31/20	1.539	50,000	183	386,973.50	1.547
TR	NOTE		1.625	07/31/20	1.539	50,000	183	386,973.50	1.547
TR	NOTE		1.625	07/31/20	1.539	50,000	183	386,973.50	1.547
TR	NOTE		1.625	07/31/20	1.539	50,000	183	386,973.50	1.547
TR	NOTE		2.625	07/31/20	2.806	50,000	680	2,607,167.12	2.816
TR	NOTE		2.625	07/31/20	2.806	50,000	680	2,607,167.12	2.816
TR	NOTE		2.625	07/31/20	2.806	50,000	680	2,607,167.12	2.816
TR	NOTE		2.625	07/31/20	2.806	50,000	680	2,607,167.12	2.816
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
TR	NOTE		2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745

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>
07/31/20 REDEMPTIONS (Continued)									
	TR	NOTE	2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
	TR	NOTE	2.625	07/31/20	2.669	50,000	731	2,667,968.75	2.745
	TR	NOTE	2.625	07/31/20	2.673	50,000	731	2,671,875.00	2.750
	TR	NOTE	2.625	07/31/20	2.673	50,000	731	2,671,875.00	2.750
	TR	NOTE	2.625	07/31/20	2.673	50,000	731	2,671,875.00	2.750
	TR	NOTE	2.625	07/31/20	2.673	50,000	731	2,671,875.00	2.750
	YCD	KBC	0.150	07/31/20	0.150	50,000	36	7,500.00	0.152
	YCD	KBC	0.150	07/31/20	0.150	50,000	36	7,500.00	0.152

07/31/20 NO PURCHASES

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>
ALHAMBRA				
New Omni Bank, N.A.	05/21/20	0.150	15,000,000.00	08/20/20
New Omni Bank, N.A.	06/03/20	0.160	8,000,000.00	09/02/20
New Omni Bank, N.A.	06/10/20	0.180	8,000,000.00	09/09/20
New Omni Bank, N.A.	07/16/20	0.170	9,000,000.00	01/14/21
ARCADIA				
American Plus Bank, N.A.	02/14/20	1.540	8,740,000.00	08/14/20
American Plus Bank, N.A.	04/10/20	0.240	10,000,000.00	10/09/20
American Plus Bank, N.A.	05/01/20	0.150	3,000,000.00	11/04/20
American Plus Bank, N.A.	06/04/20	0.190	7,000,000.00	12/03/20
American Plus Bank, N.A.	07/24/20	0.180	20,000,000.00	01/22/21
BREA				
American First Credit Union	04/03/20	0.180	23,000,000.00	10/02/20
American First Credit Union	06/10/20	0.230	27,000,000.00	12/09/20
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	07/22/20	0.200	40,000,000.00	08/26/20
Pacific Western Bank	06/10/20	0.180	40,000,000.00	09/09/20
Pacific Western Bank	04/03/20	0.160	10,000,000.00	10/02/20
CERRITOS				
First Choice Bank	07/09/20	0.200	10,000,000.00	01/07/21
CHICO				
Golden Valley Bank	07/31/20	0.160	8,000,000.00	10/30/20
Tri Counties Bank	06/03/20	0.160	15,000,000.00	09/02/20
Tri Counties Bank	06/03/20	0.190	15,000,000.00	12/02/20
DIAMOND BAR				
Prospectors Federal Credit Union	06/04/20	0.190	2,000,000.00	09/03/20
DOWNEY				
Financial Partners Credit Union	07/09/20	0.220	10,000,000.00	01/07/21
EL MONTE				
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
FOLSOM				
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
SAFE Credit Union	07/08/20	0.190	20,000,000.00	10/07/20
FRESNO				
Fresno First Bank	07/09/20	0.170	10,000,000.00	10/08/20

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT		PAR	MATURITY
	DATE	YIELD (%)	AMOUNT (\$)	DATE
GARDEN GROVE				
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
US Metro Bank	06/10/20	0.210	10,000,000.00	12/09/20
GARDENA				
Northrop Grumman Federal Credit Union	05/07/20	0.190	25,000,000.00	11/05/20
GOLETA				
Community West Bank, N.A.	05/13/20	0.170	13,000,000.00	08/12/20
Community West Bank, N.A.	07/08/20	0.200	13,000,000.00	10/07/20
Community West Bank, N.A.	07/16/20	0.190	13,000,000.00	10/15/20
Community West Bank, N.A.	05/21/20	0.200	14,000,000.00	11/19/20
Community West Bank, N.A.	06/05/20	0.240	10,000,000.00	12/04/20
HUNTINGTON BEACH				
Nuvision Federal Credit Union	05/07/20	0.180	25,000,000.00	08/06/20
IRVINE				
Banc of California, N.A.	03/05/20	0.920	50,000,000.00	09/03/20
Banc of California, N.A.	03/12/20	0.450	100,000,000.00	09/10/20
Banc of California, N.A.	04/16/20	0.290	100,000,000.00	10/15/20
Banc of California, N.A.	05/14/20	0.220	50,000,000.00	11/12/20
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	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
First Foundation Bank	07/03/20	0.190	44,000,000.00	10/02/20
First Foundation Bank	07/29/20	0.160	50,000,000.00	10/28/20
First Foundation Bank	06/10/20	0.240	22,000,000.00	12/09/20
First Foundation Bank	07/24/20	0.190	50,000,000.00	01/22/21
Pacific Enterprise Bank	05/21/20	0.170	25,000,000.00	08/20/20
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
Pacific Premier Bank	06/04/20	0.190	25,000,000.00	12/03/20
Pacific Premier Bank	06/11/20	0.230	100,000,000.00	12/10/20
LIVERMORE				
UNCLE Credit Union	02/07/20	1.570	1,000,000.00	08/07/20
UNCLE Credit Union	02/13/20	1.540	3,750,000.00	08/07/20
LODI				
Farmers & Merchants Bank of Central CA	07/08/20	0.190	3,000,000.00	10/07/20

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>
LOS ANGELES				
Bank of Hope	02/19/20	1.560	90,000,000.00	08/19/20
Bank of Hope	06/05/20	0.200	75,000,000.00	09/04/20
Bank of Hope	04/09/20	0.190	135,000,000.00	10/08/20
Commonwealth Business Bank	05/07/20	0.180	5,000,000.00	11/05/20
Commonwealth Business Bank	06/11/20	0.240	12,000,000.00	12/10/20
Commonwealth Business Bank	06/24/20	0.220	8,000,000.00	12/16/20
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
Hanmi Bank	07/15/20	0.200	30,000,000.00	10/14/20
Hanmi Bank	07/30/20	0.170	30,000,000.00	10/29/20
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
Manufacturers Bank	07/09/20	0.200	65,000,000.00	10/08/20
Manufacturers Bank	07/10/20	0.200	50,000,000.00	10/09/20
Mission Valley Bank	05/06/20	0.130	10,000,000.00	11/04/20
Open Bank	06/04/20	0.170	10,000,000.00	09/03/20
Open Bank	06/10/20	0.180	10,000,000.00	09/09/20
Open Bank	04/09/20	0.170	14,000,000.00	10/08/20
Open Bank	07/29/20	0.150	16,000,000.00	10/28/20
Open Bank	05/06/20	0.130	10,000,000.00	11/04/20
Pacific City Bank	05/06/20	0.120	40,000,000.00	08/05/20
Pacific City Bank	06/17/20	0.210	20,000,000.00	09/16/20
Pacific City Bank	07/09/20	0.190	30,000,000.00	10/08/20
Preferred Bank	03/16/20	0.270	50,000,000.00	09/16/20
Preferred Bank	06/17/20	0.230	50,000,000.00	12/16/20
Preferred Bank	06/24/20	0.210	25,000,000.00	12/16/20
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
MONTEREY				
1st Capital Bank	03/05/20	0.900	1,000,000.00	09/03/20
OAKLAND				
Beneficial State Bank	07/10/20	0.220	1,000,000.00	10/09/20
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
California Bank of Commerce	06/05/20	0.240	10,000,000.00	12/04/20
Community Bank of the Bay	05/22/20	0.190	5,000,000.00	11/20/20
Community Bank of the Bay	07/22/20	0.170	25,000,000.00	01/20/21
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
PALOS VERDES ESTATES				
Malaga Bank F.S.B.	03/11/20	0.400	20,000,000.00	09/09/20
Malaga Bank F.S.B.	03/20/20	0.170	28,000,000.00	09/18/20
Malaga Bank F.S.B.	04/09/20	0.170	5,000,000.00	10/08/20
Malaga Bank F.S.B.	04/17/20	0.190	46,000,000.00	10/16/20
Malaga Bank F.S.B.	07/24/20	0.160	9,000,000.00	01/22/21
PASADENA				
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
East West Bank	07/31/20	0.150	75,000,000.00	10/30/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
PASADENA (Continued)				
EverTrust Bank	06/17/20	0.210	30,000,000.00	09/16/20
Wescom Central Credit Union	05/14/20	0.180	50,000,000.00	08/13/20
Wescom Central Credit Union	06/11/20	0.230	50,000,000.00	09/10/20
Wescom Central Credit Union	06/19/20	0.250	25,000,000.00	09/18/20
Wescom Central Credit Union	07/10/20	0.220	25,000,000.00	10/09/20
Wescom Central Credit Union	07/22/20	0.190	50,000,000.00	10/21/20
PORTERVILLE				
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	06/03/20	0.180	20,000,000.00	09/02/20
Bank of the Sierra	07/08/20	0.190	20,000,000.00	10/07/20
Bank of the Sierra	04/09/20	0.190	20,000,000.00	10/08/20
Bank of the Sierra	07/31/20	0.150	20,000,000.00	10/30/20
RANCHO CORDOVA				
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
American River Bank	06/11/20	0.240	7,000,000.00	12/10/20
American River Bank	07/15/20	0.200	2,500,000.00	01/13/21
American River Bank	07/30/20	0.180	2,500,000.00	01/28/21
REDDING				
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	05/20/20	0.190	4,000,000.00	11/18/20
REDWOOD CITY				
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
Provident Credit Union	07/09/20	0.190	20,000,000.00	10/08/20
Provident Credit Union	07/16/20	0.180	20,000,000.00	10/15/20
Provident Credit Union	07/16/20	0.180	20,000,000.00	10/15/20
Provident Credit Union	07/22/20	0.160	20,000,000.00	10/21/20
Provident Credit Union	07/22/20	0.160	20,000,000.00	10/21/20
RICHMOND				
Mechanics Bank	06/04/20	0.210	1,000,000.00	09/03/20
RIVERSIDE				
Provident Savings Bank	03/11/20	0.430	5,000,000.00	09/09/20
ROCKLIN				
Five Star Bank	02/12/20	1.530	15,000,000.00	08/12/20
Five Star Bank	06/10/20	0.210	25,000,000.00	12/09/20
ROSEMEAD				
Pacific Alliance Bank	04/08/20	0.170	4,000,000.00	10/07/20

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>
SACRAMENTO				
Golden 1 Credit Union	03/19/20	0.300	75,000,000.00	09/17/20
Golden 1 Credit Union	06/10/20	0.230	75,000,000.00	12/09/20
SAN DIEGO				
Axos Bank	05/07/20	0.140	50,000,000.00	08/06/20
Axos Bank	06/03/20	0.160	25,000,000.00	09/02/20
Axos Bank	06/10/20	0.180	75,000,000.00	09/09/20
Axos Bank	07/15/20	0.160	50,000,000.00	10/14/20
Axos Bank	07/22/20	0.140	25,000,000.00	10/21/20
Bank of Southern California, N.A.	04/22/20	0.180	14,500,000.00	10/21/20
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	07/10/20	0.170	10,000,000.00	10/09/20
San Diego County Credit Union	02/12/20	1.510	75,000,000.00	08/12/20
SAN FRANCISCO				
Bank of San Francisco	03/27/20	0.070	10,000,000.00	09/25/20
Bank of San Francisco	06/12/20	0.210	10,000,000.00	12/11/20
Beacon Business Bank, N.A.	06/12/20	0.230	3,000,000.00	09/11/20
Mission National Bank	06/10/20	0.180	3,500,000.00	09/09/20
Mission National Bank	07/08/20	0.190	15,000,000.00	10/07/20
Mission National Bank	07/23/20	0.160	5,000,000.00	10/22/20
SAN GABRIEL				
Mega Bank	07/15/20	0.190	5,000,000.00	08/19/20
SAN JOSE				
Meriwest Credit Union	07/16/20	0.200	30,000,000.00	10/15/20
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
Technology Credit Union	06/04/20	0.190	50,000,000.00	12/03/20
SANTA CLARITA				
Bank of Santa Clarita	05/08/20	0.180	5,000,000.00	11/06/20
Bank of Santa Clarita	07/10/20	0.210	15,000,000.00	01/08/21
SANTA ROSA				
Luther Burbank Savings	06/24/20	0.200	125,000,000.00	09/23/20
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
Poppy Bank	06/03/20	0.190	50,000,000.00	12/02/20
Poppy Bank	06/10/20	0.210	72,000,000.00	12/09/20
VACAVILLE				
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

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
VISALIA				
Suncrest Bank	02/20/20	1.550	1,000,000.00	08/20/20
WATSONVILLE				
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
YUBA CITY				
Bank of Feather River	07/15/20	0.190	5,000,000.00	01/13/21
River Valley Community Bank	04/30/20	0.180	5,000,000.00	10/29/20
TOTAL TIME DEPOSITS JULY 2020			5,261,490,000.00	

BANK DEMAND DEPOSITS

JULY 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	\$ 1,909,580	\$ 300,000	\$ 1,676,542
2	2,131,422	1,120,000	6,748,041
3	2,310,447	1,430,000	5,452,126
4	2,310,447	1,430,000	5,452,126
5	2,310,447	1,430,000	5,452,126
6	1,892,304	1,405,000	4,735,901
7	1,921,827	1,360,000	4,418,817
8	2,029,011	1,410,000	6,468,426
9	1,927,727	1,375,000	2,965,435
10	1,933,588	1,350,000	4,817,607
11	1,933,588	1,350,000	4,817,607
12	1,933,588	1,350,000	4,817,607
13	1,946,882	1,375,000	3,773,531
14	1,949,916	1,400,000	4,317,537
15	1,908,254	1,345,000	6,874,429
16	1,930,360	1,370,000	3,735,766
17	1,957,046	1,370,000	2,520,300
18	1,957,046	1,370,000	2,520,300
19	1,957,046	1,370,000	2,520,300
20	1,973,142	1,180,000	5,105,596
21	1,977,521	1,240,000	4,546,664
22	2,012,594	1,275,000	5,117,923
23	2,016,894	1,425,000	4,590,554
24	1,942,508	1,355,000	4,185,839
25	1,942,508	1,355,000	4,185,839
26	1,942,508	1,355,000	4,185,839
27	1,991,506	1,280,000	8,502,909
28	2,049,629	1,280,000	5,011,711
29	2,062,698	1,375,000	4,636,570
30	1,974,118	1,150,000	5,084,886
31	2,011,845	800,000	3,165,704

AVERAGE DOLLAR DAYS \$2,001,548 a/ \$1,289,677 b/

a/ The prescribed bank balance for July was \$1,884,829. This consisted of \$1,787,405 in compensating balances for services, balances for uncollected funds of \$97,887 and a deduction of \$463 for July 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**

1853

In accordance with sections 16480 through 16480.8 of the Government Code (GC), the Pooled Money Investment Board, at its meeting on July 15, 2020, has determined and designated the amount of money available for deposit and investment as of July 10, 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 \$ 1,787,400,000

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:

	<u>From</u>	<u>To</u>	<u>Transactions</u>	<u>In Securities (GC section 16430)</u>	<u>Time Deposits in Various Financial Institutions (GC sections 16503a and 16602)</u>	<u>Estimated Total</u>
(1)	7/13/2020	7/17/2020	\$ 14,938,700,000	\$ 11,065,600,000	\$ 5,368,000,000	\$ 16,433,600,000
(2)	7/20/2020	7/24/2020	\$ 1,325,600,000	\$ 12,391,200,000	\$ 5,368,000,000	\$ 17,759,200,000
(3)	7/27/2020	7/31/2020	\$ (539,000,000)	\$ 11,852,200,000	\$ 5,368,000,000	\$ 17,220,200,000
(4)	8/3/2020	8/7/2020	\$ (884,900,000)	\$ 10,967,300,000	\$ 5,368,000,000	\$ 16,335,300,000
(5)	8/10/2020	8/14/2020	\$ 351,300,000	\$ 11,318,600,000	\$ 5,368,000,000	\$ 16,686,600,000
(6)	8/17/2020	8/21/2020	\$ 3,179,000,000	\$ 14,497,600,000	\$ 5,368,000,000	\$ 19,865,600,000

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 \$ 1,787,400,000.

Dated: July 15, 2020

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member