

**John Chiang**

**Treasurer**

**State of California**



**POOLED MONEY INVESTMENT  
BOARD REPORT**

**MAY 31, 2016**

STATE OF CALIFORNIA  
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

MAY 2016

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# POOLED MONEY INVESTMENT ACCOUNT

## Summary of Investment Data A Comparison of May 2016 with May 2015 (DOLLARS IN THOUSANDS)

	May 2016	May 2015	Change
Average Daily Portfolio (\$)	68,336,388	65,211,535	+3,124,853
Accrued Earnings (\$)	31,947	16,045	+15,902
Effective Yield (%)	0.552	0.290	+0.262
Average Life-Month End (In Days)	167	222	-55
Total Security Transactions			
Amount (\$)	25,235,339	21,420,012	+3,815,327
Number	505	430	+75
Total Time Deposit Transactions			
Amount (\$)	3,096,400	1,838,080	+1,258,320
Number	110	113	-3
Average Workday Investment Activity (\$)	1,349,130	1,162,905	+186,225
Prescribed Demand Account Balances For Services (\$)	2,070,900	2,089,100	-18,200

**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**

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

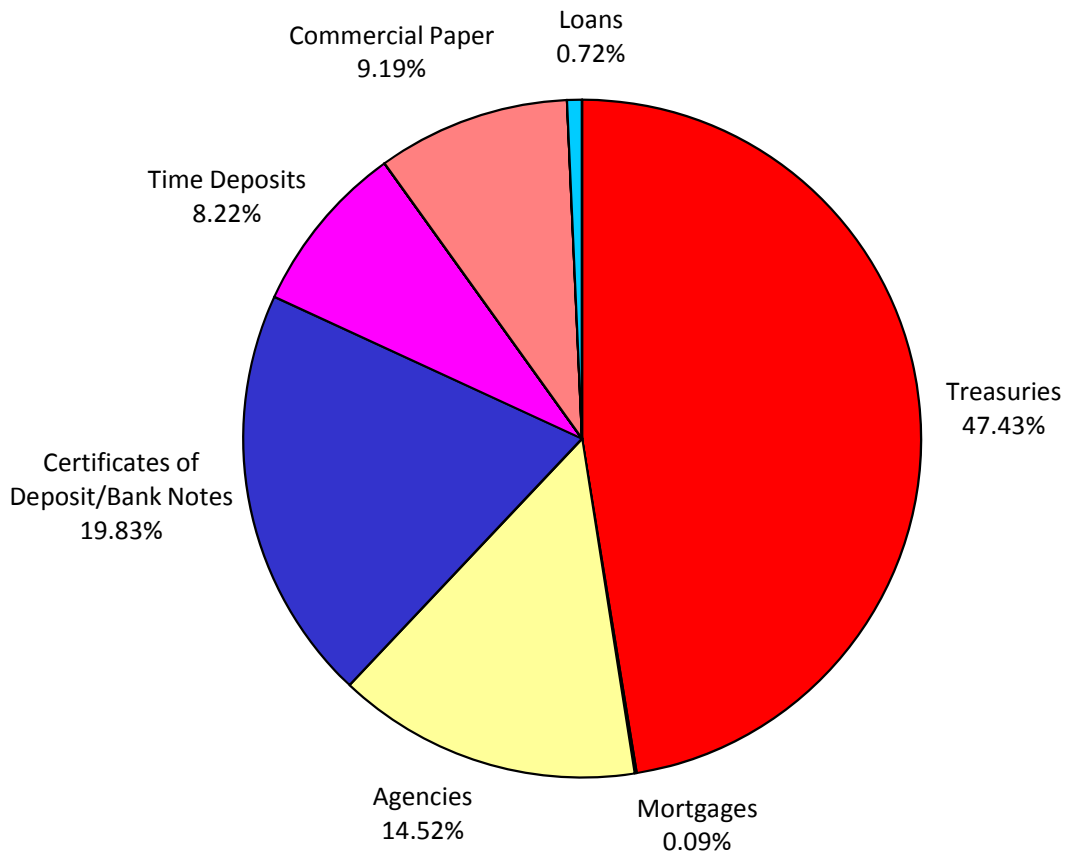
May 31, 2016

<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	11,854,447	16.91	-0.72
Bonds	0	0.00	0
Notes	21,396,856	30.52	-1.61
Strips	0	0.00	0
Total Government	33,251,303	47.43	-2.33
Agency Debentures	1,947,526	2.78	-0.11
Certificates of Deposit	13,400,003	19.12	+0.76
Bank Notes	500,000	0.71	+0.27
Repurchases	0	0.00	0
Agency Discount Notes	7,729,627	11.03	+0.91
Time Deposits	5,765,940	8.22	-0.21
GNMAs	0	0.00	0
Commercial Paper	6,438,499	9.19	+0.69
FHLMC/Remics	61,852	0.09	-0.01
Corporate Bonds	0	0.00	0
AB 55 Loans	502,313	0.72	+0.06
GF Loans	0	0.00	0
Other	499,983	0.71	-0.03
Reversed Repurchases	0	0.00	0
Total (All Types)	70,097,046	100.00	

INVESTMENT ACTIVITY

	May 2016		April 2016	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	505	25,235,339	548	27,363,398
Other	12	230,852	104	2,783,256
Time Deposits	110	3,096,400	155	4,190,500
Total	627	28,562,591	807	34,337,154
PMIA Monthly Average Effective Yield (%)	0.552		0.525	
Year to Date Yield Last Day of Month (%)	0.419		0.405	

**Pooled Money Investment Account  
Portfolio Composition  
\$70.1 billion  
5/31/16**



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/02/16 REDEMPTIONS</b>									
	DN	FHLMC		05/02/16	0.215	50,000	215	64,201.39	0.219
	DN	FHLMC		05/02/16	0.215	50,000	215	64,201.39	0.219
	DN	FNMA		05/02/16	0.230	50,000	307	98,069.44	0.234
	DN	FNMA		05/02/16	0.230	50,000	307	98,069.44	0.234
	DN	FHLMC		05/02/16	0.240	50,000	308	102,666.67	0.245
	DN	FHLMC		05/02/16	0.240	50,000	308	102,666.67	0.245
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FNMA		05/02/16	0.250	50,000	341	118,402.78	0.255
	DN	FNMA		05/02/16	0.250	50,000	341	118,402.78	0.255
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	YCD	SUMITOMO	0.370	05/02/16	0.370	50,000	13	6,680.56	0.375
	YCD	SUMITOMO	0.370	05/02/16	0.370	50,000	13	6,680.56	0.375
	YCD	NB CANADA	0.560	05/02/16	0.560	50,000	320	248,888.89	0.569
	YCD	NB CANADA	0.560	05/02/16	0.560	50,000	320	248,888.89	0.569
<b>05/02/16 PURCHASES</b>									
	BN	BOFA	0.750	10/03/16	0.750	50,000			
	BN	BOFA	0.750	10/03/16	0.750	50,000			
	CP	RABO NY		05/09/16	0.370	50,000			
	CP	RABO NY		05/09/16	0.370	50,000			
	CP	RABO NY		05/10/16	0.370	50,000			
	CP	RABO NY		05/10/16	0.370	50,000			
	CP	TOKYO NY		05/10/16	0.400	50,000			
	CP	TOKYO NY		05/10/16	0.400	50,000			
	CP	SOC GEN NY		05/16/16	0.380	50,000			
	CP	SOC GEN NY		05/16/16	0.380	50,000			
	CP	GE CO		06/08/16	0.340	50,000			
	CP	GE CO		06/08/16	0.340	50,000			
	TR	BILL		04/27/17	0.540	50,000			
	TR	BILL		04/27/17	0.540	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	DNB	0.370	07/08/16	0.370	50,000			
	YCD	DNB	0.370	07/08/16	0.370	50,000			
	YCD	SUMITOMO	0.510	07/12/16	0.510	50,000			
	YCD	SUMITOMO	0.510	07/12/16	0.510	50,000			

**05/03/16 NO REDEMPTIONS**

**05/03/16 NO PURCHASES**

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
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### 05/04/16 REDEMPTIONS

CD	MUFG UNION	0.420	05/04/16	0.420	50,000	35	20,416.67	0.426
CD	MUFG UNION	0.420	05/04/16	0.420	50,000	35	20,416.67	0.426
CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
CP	GE CO		05/04/16	0.330	50,000	20	9,166.67	0.335
CP	GE CO		05/04/16	0.330	50,000	20	9,166.67	0.335
CP	TOYOTA		05/04/16	0.310	50,000	28	12,055.56	0.314
CP	TOYOTA		05/04/16	0.310	50,000	28	12,055.56	0.314
CP	MIZUHO NY		05/04/16	0.600	50,000	90	75,000.00	0.611
CP	MIZUHO NY		05/04/16	0.600	50,000	90	75,000.00	0.611
YCD	SVENSKA	0.400	05/04/16	0.400	50,000	29	16,111.11	0.406
YCD	SVENSKA	0.400	05/04/16	0.400	50,000	29	16,111.11	0.406

### 05/04/16 PURCHASES

CP	BNP NY		05/06/16	0.370	50,000			
CP	BNP NY		05/06/16	0.370	50,000			
CP	BNP NY		05/06/16	0.370	50,000			
CP	BNP NY		05/06/16	0.370	50,000			
CP	RABO NY		05/06/16	0.370	50,000			
CP	RABO NY		05/06/16	0.370	50,000			
CP	RABO NY		05/06/16	0.370	50,000			
CP	RABO NY		05/06/16	0.370	50,000			
CP	RABO NY		05/27/16	0.380	50,000			
CP	RABO NY		05/27/16	0.380	50,000			
CP	RABO NY		05/27/16	0.380	50,000			
CP	GE CTS		07/11/16	0.420	50,000			
CP	GE CTS		07/11/16	0.420	50,000			
TR	BILL		10/27/16	0.350	50,000			
TR	BILL		10/27/16	0.350	50,000			
TR	BILL		10/27/16	0.350	50,000			
TR	BILL		10/27/16	0.350	50,000			
TR	BILL		04/27/17	0.503	50,000			
TR	BILL		04/27/17	0.503	50,000			
TR	BILL		04/27/17	0.503	50,000			
TR	BILL		04/27/17	0.503	50,000			

### 05/05/16 NO REDEMPTIONS

### 05/05/16 PURCHASES

CD	MUFG UNION	0.600	08/01/16	0.600	50,000			
CD	MUFG UNION	0.600	08/01/16	0.600	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/05/16 PURCHASES (Continued)</b>									
	CP	TD USA		07/25/16	0.450	50,000			
	CP	TD USA		07/25/16	0.450	50,000			
	DN	IBRD		07/01/16	0.250	50,000			
	DN	IBRD		07/01/16	0.250	50,000			
	DN	FNMA		10/03/16	0.330	50,000			
	DN	FNMA		10/03/16	0.330	50,000			
	YCD	CIBC	0.370	05/27/16	0.370	50,000			
	YCD	CIBC	0.370	05/27/16	0.370	50,000			
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000			
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000			
	YCD	SE BANKEN	0.600	09/02/16	0.600	50,000			
	YCD	SE BANKEN	0.600	09/02/16	0.600	50,000			
<b>05/06/16 SALES</b>									
	TR	NOTE	0.500	06/15/16		50,000	688	486,253.42	0.517
	TR	NOTE	0.500	06/15/16		50,000	688	486,253.42	0.517
	TR	NOTE	0.500	06/15/16		50,000	745	523,437.38	0.514
	TR	NOTE	0.500	06/15/16		50,000	745	523,437.38	0.514
<b>05/06/16 REDEMPTIONS</b>									
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	TOYOTA		05/06/16	0.390	50,000	52	28,166.67	0.396
	CP	TOYOTA		05/06/16	0.390	50,000	52	28,166.67	0.396
<b>05/06/16 NO PURCHASES</b>									
<b>05/09/16 SALES</b>									
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
<b>05/09/16 REDEMPTIONS</b>									
	CD	BOWEST	0.470	05/09/16	0.470	50,000	53	34,597.22	0.477
	CD	BOWEST	0.470	05/09/16	0.470	50,000	53	34,597.22	0.477
	CD	MUFG UNION	0.450	05/09/16	0.450	50,000	74	46,250.00	0.458
	CD	MUFG UNION	0.450	05/09/16	0.450	50,000	74	46,250.00	0.458
	CP	RABO NY		05/09/16	0.370	50,000	7	3,597.22	0.375
	CP	RABO NY		05/09/16	0.370	50,000	7	3,597.22	0.375



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/09/16 REDEMPTIONS (Continued)</b>									
CP		BNP NY		05/09/16	0.350	50,000	10	4,861.11	0.355
CP		BNP NY		05/09/16	0.350	50,000	10	4,861.11	0.355
CP		GE CO		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		GE CTS		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		GE CTS		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		BNP NY		05/09/16	0.410	50,000	33	18,791.67	0.416
CP		BNP NY		05/09/16	0.410	50,000	33	18,791.67	0.416
CP		TOYOTA		05/09/16	0.370	50,000	42	21,583.33	0.375
CP		TOKYO NY		05/09/16	0.440	50,000	47	28,722.22	0.446
CP		TOKYO NY		05/09/16	0.440	50,000	47	28,722.22	0.446
CP		TOYOTA		05/09/16	0.400	50,000	53	29,444.44	0.406
CP		CHEV CORP		05/09/16	0.470	50,000	67	43,736.11	0.477
CP		CHEV CORP		05/09/16	0.470	50,000	67	43,736.11	0.477
CP		TOYOTA		05/09/16	0.490	50,000	75	51,041.67	0.499
CP		TOYOTA		05/09/16	0.490	50,000	75	51,041.67	0.499
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		MONTREAL	0.390	05/09/16	0.390	50,000	34	18,416.67	0.395
YCD		MONTREAL	0.390	05/09/16	0.390	50,000	34	18,416.67	0.395
YCD		SWEDBANK	0.380	05/09/16	0.380	50,000	46	24,277.78	0.385
YCD		SWEDBANK	0.380	05/09/16	0.380	50,000	46	24,277.78	0.385
YCD		NORINCHUK	0.430	05/09/16	0.430	50,000	46	27,472.22	0.436
YCD		NORINCHUK	0.430	05/09/16	0.430	50,000	46	27,472.22	0.436
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		DNB	0.420	05/09/16	0.420	50,000	53	30,916.67	0.426
YCD		DNB	0.420	05/09/16	0.420	50,000	53	30,916.67	0.426
YCD		SUMITOMO	0.470	05/09/16	0.470	50,000	55	35,902.78	0.477
YCD		SUMITOMO	0.470	05/09/16	0.470	50,000	55	35,902.78	0.477
YCD		NAT AUB	0.510	05/09/16	0.510	50,000	98	69,416.67	0.519
YCD		NAT AUB	0.510	05/09/16	0.510	50,000	98	69,416.67	0.519
YCD		RB CANADA	0.575	05/09/16	0.575	50,000	125	99,826.39	0.585
YCD		RB CANADA	0.575	05/09/16	0.575	50,000	125	99,826.39	0.585

### 05/09/16 PURCHASES

CD		US BANK	0.550	10/03/16	0.550	50,000			
CD		US BANK	0.550	10/03/16	0.550	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/09/16 PURCHASES (Continued)</b>									
CP		TD USA		06/08/16	0.380	50,000			
CP		TD USA		06/08/16	0.380	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		TOKYO NY		07/20/16	0.550	50,000			
CP		TOKYO NY		07/20/16	0.550	50,000			
CP		CAFCO		08/15/16	0.570	50,000			
CP		CAFCO		08/15/16	0.570	50,000			
CP		MIZUHO NY		08/17/16	0.610	50,000			
CP		MIZUHO NY		08/17/16	0.610	50,000			
CP		TOYOTA		08/26/16	0.580	50,000			
CP		TOYOTA		08/26/16	0.580	50,000			
CP		JPM LLC		11/01/16	0.850	50,000			
CP		JPM LLC		11/01/16	0.850	50,000			
DN		IBRD		07/11/16	0.290	50,000			
DN		IBRD		07/11/16	0.290	50,000			
DN		IBRD		08/08/16	0.300	50,000			
DN		IBRD		08/08/16	0.300	50,000			
DN		FNMA		01/03/17	0.400	50,000			
DN		FNMA		01/03/17	0.400	50,000			
DN		FNMA		04/03/17	0.520	50,000			
DN		FNMA		04/03/17	0.520	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
YCD		SWEDBANK	0.370	07/08/16	0.370	50,000			
YCD		SWEDBANK	0.370	07/08/16	0.370	50,000			
YCD		BARCLAYS	0.650	07/25/16	0.650	50,000			
YCD		BARCLAYS	0.650	07/25/16	0.650	50,000			
YCD		CIBC	0.670	10/03/16	0.670	50,000			
YCD		CIBC	0.670	10/03/16	0.670	50,000			

### 05/10/16 REDEMPTIONS

CP		RABO NY		05/10/16	0.370	50,000	8	4,111.11	0.375
CP		RABO NY		05/10/16	0.370	50,000	8	4,111.11	0.375
CP		TOKYO NY		05/10/16	0.400	50,000	8	4,444.44	0.406
CP		TOKYO NY		05/10/16	0.400	50,000	8	4,444.44	0.406
CP		GE CO		05/10/16	0.330	50,000	21	9,625.00	0.335
CP		GE CO		05/10/16	0.330	50,000	21	9,625.00	0.335

### 05/10/16 NO PURCHASES

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/11/16 SALES</b>									
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	763	531,875.01	0.510
	TR	NOTE	0.500	06/15/16		50,000	763	531,875.01	0.510
<b>05/11/16 NO REDEMPTIONS</b>									
<b>05/11/16 PURCHASES</b>									
	CP	SCOTIA NY		10/03/16	0.700	50,000			
	CP	SCOTIA NY		10/03/16	0.700	50,000			
	YCD	SWEDBANK	0.670	10/03/16	0.670	50,000			
	YCD	SWEDBANK	0.670	10/03/16	0.670	50,000			
<b>05/12/16 NO REDEMPTIONS</b>									
<b>05/12/16 PURCHASES</b>									
	CP	RABO NY		05/18/16	0.370	50,000			
	CP	RABO NY		05/18/16	0.370	50,000			
	CP	RABO NY		05/18/16	0.370	50,000			
	YCD	DNB	0.370	06/01/16	0.370	50,000			
	YCD	DNB	0.370	06/01/16	0.370	50,000			
<b>05/13/16 REDEMPTIONS</b>									
	CP	BNP NY		05/13/16	0.390	50,000	16	8,666.67	0.395
	CP	BNP NY		05/13/16	0.390	50,000	16	8,666.67	0.395
	YCD	TOKYO-MIT	0.400	05/13/16	0.400	50,000	28	15,555.56	0.406
	YCD	TOKYO-MIT	0.400	05/13/16	0.400	50,000	28	15,555.56	0.406
<b>05/13/16 PURCHASES</b>									
	BN	BOFA	0.810	11/01/16	0.810	50,000			
	BN	BOFA	0.810	11/01/16	0.810	50,000			
	CP	GE CO		06/20/16	0.350	50,000			
	CP	GE CO		06/20/16	0.350	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	NORINCHUK	0.640	08/29/16	0.640	50,000			
	YCD	NORINCHUK	0.640	08/29/16	0.640	50,000			
	YCD	RB CANADA	0.835	11/01/16	0.835	50,000			
	YCD	RB CANADA	0.835	11/01/16	0.835	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$ (000))</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/16/16 REDEMPTIONS</b>									
	CP	SOC GEN NY		05/16/16	0.380	50,000	14	7,388.89	0.385
	CP	SOC GEN NY		05/16/16	0.380	50,000	14	7,388.89	0.385
<b>05/16/16 PURCHASES</b>									
	CP	RABO NY		05/27/16	0.370	50,000			
	CP	RABO NY		05/27/16	0.370	50,000			
	CP	GE CO		06/01/16	0.340	50,000			
	CP	GE CO		06/01/16	0.340	50,000			
	CP	TOKYO NY		07/11/16	0.500	50,000			
	CP	TOKYO NY		07/11/16	0.500	50,000			
	TR	BILL		04/27/17	0.523	50,000			
	TR	BILL		04/27/17	0.523	50,000			
	YCD	CIBC	0.370	06/24/16	0.370	50,000			
	YCD	CIBC	0.370	06/24/16	0.370	50,000			
<b>05/17/16 REDEMPTIONS</b>									
	CP	GE CO		05/17/16	0.340	50,000	32	15,111.11	0.345
	CP	GE CO		05/17/16	0.340	50,000	32	15,111.11	0.345
<b>05/17/16 PURCHASES</b>									
	CP	GE CO		06/24/16	0.350	50,000			
	CP	GE CO		06/24/16	0.350	50,000			
	CP	BNP NY		06/24/16	0.410	50,000			
	CP	BNP NY		06/24/16	0.410	50,000			
<b>05/18/16 REDEMPTIONS</b>									
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	GE CO		05/18/16	0.330	50,000	28	12,833.33	0.335
	CP	GE CO		05/18/16	0.330	50,000	28	12,833.33	0.335
	CP	TOYOTA		05/18/16	0.330	50,000	33	15,125.00	0.335
	CP	TOYOTA		05/18/16	0.330	50,000	33	15,125.00	0.335
	CP	LIBERTY		05/18/16	0.500	50,000	63	43,750.00	0.507
	DEB	FHLB	0.250	05/18/16	0.315	50,000	363	156,108.33	0.315
	YCD	SUMITOMO	0.400	05/18/16	0.400	50,000	34	18,888.89	0.406
	YCD	SUMITOMO	0.400	05/18/16	0.400	50,000	34	18,888.89	0.406
<b>05/18/16 NO PURCHASES</b>									
<b>05/19/16 SALES</b>									
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
<b>05/19/16 SALES (Continued)</b>									
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
<b>05/19/16 NO REDEMPTIONS</b>									
<b>05/19/16 PURCHASES</b>									
	CP	THUNDER		11/16/16	0.860	50,000			
	DN	FHLB		10/03/16	0.410	50,000			
	DN	FNMA		04/03/17	0.610	50,000			
	DN	FNMA		04/03/17	0.610	50,000			
	TR	NOTE	0.625	07/31/17	0.677	50,000			
	TR	NOTE	0.625	07/31/17	0.677	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	1.000	05/15/18	0.861	50,000			
	TR	NOTE	1.000	05/15/18	0.861	50,000			
	YCD	NAT AUB	0.880	01/03/17	0.880	50,000			
	YCD	NAT AUB	0.880	01/03/17	0.880	50,000			
	YCD	NB CANADA	1.060	02/28/17	1.060	50,000			
	YCD	NB CANADA	1.060	02/28/17	1.060	50,000			
<b>05/20/16 NO REDEMPTIONS</b>									
<b>05/20/16 PURCHASES</b>									
	CP	BNP NY		07/01/16	0.430	50,000			
	CP	BNP NY		07/01/16	0.430	50,000			
	CP	BNP NY		07/01/16	0.430	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	YCD	TOKYO-MIT	0.520	07/20/16	0.520	50,000			
	YCD	TOKYO-MIT	0.520	07/20/16	0.520	50,000			
	YCD	SVENSKA	0.580	09/01/16	0.580	50,000			
	YCD	SVENSKA	0.580	09/01/16	0.580	50,000			
<b>05/23/16 NO REDEMPTIONS</b>									
<b>05/23/16 PURCHASES</b>									
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/23/16 PURCHASES (Continued)</b>									
	CP	GE CTS		07/25/16	0.420	50,000			
	CP	TOYOTA		09/28/16	0.700	50,000			
	CP	TOYOTA		09/28/16	0.700	50,000			
	TR	NOTE	0.750	04/30/18	0.901	50,000			
	TR	NOTE	0.750	04/30/18	0.901	50,000			
<b>05/24/16 NO REDEMPTIONS</b>									
<b>05/24/16 PURCHASES</b>									
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	TOKYO NY		06/24/16	0.450	50,000			
	CP	TOKYO NY		06/24/16	0.450	50,000			
	CP	GE CO		06/30/16	0.380	50,000			
	CP	GE CO		06/30/16	0.380	50,000			
	CP	TOYOTA		08/17/16	0.560	50,000			
	CP	TOYOTA		08/17/16	0.560	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/24/16 PURCHASES (Continued)</b>									
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		NORINCHUK	0.590	08/29/16	0.590	50,000			
YCD		NORINCHUK	0.590	08/29/16	0.590	50,000			
YCD		SVENSKA	0.580	09/06/16	0.580	50,000			
YCD		SVENSKA	0.580	09/06/16	0.580	50,000			
YCD		RABOBANK	0.920	11/28/16	0.920	50,000			
YCD		RABOBANK	0.920	11/28/16	0.920	50,000			
<b>05/25/16 NO REDEMPTIONS</b>									
<b>05/25/16 PURCHASES</b>									
CD		WELLS FGO	0.970	12/01/16	0.970	50,000			
CD		WELLS FGO	0.970	12/01/16	0.970	50,000			
CP		GE CO		06/24/16	0.350	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOYOTA		07/12/16	0.410	50,000			
DN		FNMA		12/01/16	0.510	50,000			
DN		FNMA		12/01/16	0.510	50,000			
DN		FNMA		02/01/17	0.550	50,000			
DN		FNMA		02/01/17	0.550	50,000			
DN		FHLB		02/28/17	0.625	50,000			
DN		FHLB		02/28/17	0.625	50,000			
DN		FNMA		03/01/17	0.570	50,000			
DN		FNMA		03/01/17	0.570	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
YCD		RB CANADA	0.915	12/01/16	0.915	50,000			
YCD		RB CANADA	0.915	12/01/16	0.915	50,000			
YCD		RABOBANK	0.930	12/01/16	0.930	50,000			
YCD		RABOBANK	0.930	12/01/16	0.930	50,000			
<b>05/26/16 REDEMPTIONS</b>									
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/26/16 REDEMPTIONS (Continued)</b>									
CP		RABO NY		05/26/16	0.370	50,000	3	1,541.67	0.375
CP		RABO NY		05/26/16	0.370	50,000	3	1,541.67	0.375
CP		RABO NY		05/26/16	0.370	50,000	3	1,541.67	0.375
CP		RABO NY		05/26/16	0.370	50,000	3	1,541.67	0.375
CP		GE CO		05/26/16	0.340	50,000	36	17,000.00	0.345
CP		GE CO		05/26/16	0.340	50,000	36	17,000.00	0.345
DN		FNMA		05/26/16	0.370	50,000	112	57,555.56	0.377
DN		FNMA		05/26/16	0.370	50,000	112	57,555.56	0.377
DN		FHLB		05/26/16	0.290	50,000	364	146,611.11	0.296
TR		BILL		05/26/16	0.320	50,000	253	112,444.44	0.326
TR		BILL		05/26/16	0.320	50,000	253	112,444.44	0.326
TR		BILL		05/26/16	0.320	50,000	253	112,444.44	0.326
TR		BILL		05/26/16	0.253	50,000	349	122,392.36	0.257
TR		BILL		05/26/16	0.253	50,000	349	122,392.36	0.257
TR		BILL		05/26/16	0.258	50,000	356	127,319.44	0.262
TR		BILL		05/26/16	0.258	50,000	356	127,319.44	0.262
TR		BILL		05/26/16	0.258	50,000	356	127,319.44	0.262
TR		BILL		05/26/16	0.258	50,000	356	127,319.44	0.262
TR		BILL		05/26/16	0.258	50,000	356	127,319.44	0.262
TR		BILL		05/26/16	0.241	50,000	364	121,838.89	0.246
TR		BILL		05/26/16	0.241	50,000	364	121,838.89	0.246
TR		BILL		05/26/16	0.243	50,000	364	122,597.22	0.247
TR		BILL		05/26/16	0.243	50,000	364	122,597.22	0.247
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.248	50,000	364	125,125.00	0.252
TR		BILL		05/26/16	0.250	50,000	364	126,388.89	0.255
TR		BILL		05/26/16	0.250	50,000	364	126,388.89	0.255
<b>05/26/16 PURCHASES</b>									
CD		CITIBANK	0.620	08/26/16	0.620	50,000			
CD		CITIBANK	0.620	08/26/16	0.620	50,000			
CD		CITIBANK	0.620	08/29/16	0.620	50,000			
CD		CITIBANK	0.620	08/29/16	0.620	50,000			
CD		CITIBANK	0.620	08/29/16	0.620	50,000			
CP		RABO NY		05/27/16	0.370	50,000			
CP		RABO NY		05/27/16	0.370	50,000			
CP		LIBERTY		09/23/16	0.700	50,000			
CP		LIBERTY		09/23/16	0.700	50,000			
CP		TOYOTA		10/03/16	0.720	50,000			
DEB		FNMA	1.000	09/27/17	0.860	50,000			



## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
<b>05/26/16 PURCHASES (Continued)</b>									
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.668	50,000			
	TR	BILL		05/25/17	0.668	50,000			
	TR	BILL		05/25/17	0.675	50,000			
	TR	BILL		05/25/17	0.675	50,000			
	TR	BILL		05/25/17	0.693	50,000			
	TR	BILL		05/25/17	0.693	50,000			
	YCD	MONTREAL	0.530	09/02/16	0.530	50,000			
<b>05/27/16 REDEMPTIONS</b>									
	CP	RABO NY		05/27/16	0.370	50,000	1	513.89	0.375
	CP	RABO NY		05/27/16	0.370	50,000	1	513.89	0.375
	CP	RABO NY		05/27/16	0.370	50,000	11	5,652.78	0.375
	CP	RABO NY		05/27/16	0.370	50,000	11	5,652.78	0.375
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	NISSAN		05/27/16	0.700	50,000	38	36,944.44	0.710
	CP	MIZUHO NY		05/27/16	0.600	50,000	93	77,500.00	0.611
	CP	MIZUHO NY		05/27/16	0.600	50,000	93	77,500.00	0.611
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TOYOTA		05/27/16	0.700	50,000	164	159,444.44	0.714
	CP	TOYOTA		05/27/16	0.700	50,000	164	159,444.44	0.714
	YCD	CIBC	0.370	05/27/16	0.370	50,000	22	11,305.56	0.375
	YCD	CIBC	0.370	05/27/16	0.370	50,000	22	11,305.56	0.375
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000	22	11,916.67	0.395
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000	22	11,916.67	0.395
	YCD	SWEDBANK	0.360	05/27/16	0.360	50,000	39	19,500.00	0.365
	YCD	SWEDBANK	0.360	05/27/16	0.360	50,000	39	19,500.00	0.365
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
<b>05/27/16 NO PURCHASES</b>									
<b>05/31/16 REDEMPTIONS</b>									
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451

## INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
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### 05/31/16 REDEMPTIONS (Continued)

TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.391	50,000	728	389,088.11	0.391
TR	NOTE		0.375	05/31/16	0.391	50,000	728	389,088.11	0.391
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383

### 05/31/16 PURCHASES

CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	BOWEST		0.740	10/03/16	0.740	50,000			
CD	BOWEST		0.740	10/03/16	0.740	50,000			
CP	TOKYO NY			08/08/16	0.580	50,000			
CP	TOKYO NY			08/08/16	0.580	50,000			
CP	JPM LLC			12/01/16	0.900	50,000			
CP	JPM LLC			12/01/16	0.900	50,000			
CP	RABO NY			12/01/16	0.920	50,000			
CP	RABO NY			12/01/16	0.920	50,000			
YCD	TOKYO-MIT	0.540		07/27/16	0.540	50,000			
YCD	TOKYO-MIT	0.540		07/27/16	0.540	50,000			
YCD	SUMITOMO	0.550		08/08/16	0.550	50,000			
YCD	SUMITOMO	0.550		08/08/16	0.550	50,000			

## FOOTNOTES

<u>a/</u>	The abbreviations indicate the type of security purchased, sold, or redeemed:
BA	Bankers Acceptances
BN	Bank Notes
CB	Corporate Bonds
CB FR	Floating Rate Corporate Bonds
CD	Negotiable Certificates of Deposit
CD FR	Floating Rate Negotiable Certificates of Deposit
CP	Commercial Paper
DEB	Federal/Supranational Agency Debentures – Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Land Banks (FLB), Federal Intermediate Credit Banks (FICB), Central Bank for Cooperatives (CBC), Tennessee Valley Authority (TVA), Commodity Credit Corporation (CCC), International Bank for Reconstruction and Development (IBRD).
DEB FR	Federal/Supranational Agency Floating Rate Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
DN	Federal/Supranational Agency Discount Notes- FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
PC	Federal Agency Mortgage-backed Pass-through Certificates – FHLMC, FNMA, Government National Mortgage Investment Conduit (GNMA)
POOL FR	Floating Rate Small Business Administration (SBA) Loan Pools
REMIC	Federal Agency Real Estate Mortgage Investment Conduits – FHLMC, FNMA
TR	U.S. Treasury Bills, Notes
YCD	Negotiable Yankee Certificates of Deposit
YCD FR	Floating Rate Negotiable Yankee Certificates of Deposit
<u>b/</u>	Industry standard purchase yield calculation
<u>c/</u>	Repurchase Agreement
<u>d/</u>	Par amount of securities purchased, sold or redeemed
<u>e/</u>	Securities were purchased and sold as of the same date
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement
<u>h/</u>	Security “SWAP” transactions
<u>i/</u>	Buy back agreement
RRP	Termination of Reverse Repurchase Agreement
RRS	Reverse Repurchase Agreement

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>ALHAMBRA</b>				
New Omni Bank, NA	12/03/15	0.430	8,000,000.00	06/02/16
New Omni Bank, NA	03/04/16	0.350	5,000,000.00	06/03/16
New Omni Bank, NA	12/17/15	0.540	5,000,000.00	06/16/16
New Omni Bank, NA	01/21/16	0.360	4,000,000.00	07/21/16
New Omni Bank, NA	01/28/16	0.450	2,000,000.00	07/28/16
New Omni Bank, NA	02/04/16	0.450	2,000,000.00	07/28/16
New Omni Bank, NA	04/06/16	0.290	1,000,000.00	07/28/16
New Omni Bank, NA	02/12/16	0.440	2,000,000.00	08/12/16
<b>AUBURN</b>				
Community 1st Bank	01/20/16	0.390	2,000,000.00	07/20/16
Community 1st Bank	01/29/16	0.450	3,000,000.00	07/20/16
Community 1st Bank	03/18/16	0.560	2,000,000.00	09/16/16
Community 1st Bank	04/06/16	0.370	4,000,000.00	10/05/16
<b>BREA</b>				
Pacific Western Bank	01/27/16	0.420	40,000,000.00	07/27/16
Pacific Western Bank	02/24/16	0.460	50,000,000.00	08/24/16
Pacific Western Bank	03/16/16	0.520	40,000,000.00	09/14/16
Pacific Western Bank	04/08/16	0.370	10,000,000.00	10/07/16
Pacific Western Bank	05/19/16	0.390	50,000,000.00	11/17/16
<b>BUENA PARK</b>				
Uniti Bank	03/02/16	0.330	2,000,000.00	06/01/16
<b>CHICO</b>				
Tri Counties Bank	03/09/16	0.320	50,000,000.00	06/08/16
<b>DIAMOND BAR</b>				
Prospectors Federal Credit Union	03/10/16	0.490	4,000,000.00	09/08/16
<b>EL CENTRO</b>				
Community Valley Bank	05/31/16	0.300	3,000,000.00	08/19/16
<b>EL MONTE</b>				
Cathay Bank	03/18/16	0.380	50,000,000.00	06/17/16
<b>FOLSOM</b>				
Folsom Lake Bank	03/02/16	0.350	3,000,000.00	06/01/16
Folsom Lake Bank	04/13/16	0.260	1,500,000.00	07/13/16
Folsom Lake Bank	04/29/16	0.300	3,500,000.00	07/29/16
SAFE Credit Union	03/04/16	0.380	5,000,000.00	06/03/16
SAFE Credit Union	04/06/16	0.250	20,000,000.00	07/06/16
Sierra Vista Bank	05/04/16	0.240	3,000,000.00	08/03/16
Sierra Vista Bank	02/17/16	0.420	2,000,000.00	08/17/16

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>GARDEN GROVE</b>				
US Metro Bank	05/25/16	0.320	5,000,000.00	08/24/16
<b>GOLETA</b>				
Community West Bank	12/03/15	0.450	14,000,000.00	06/02/16
Community West Bank	12/04/15	0.460	13,000,000.00	06/03/16
Community West Bank	04/13/16	0.260	13,000,000.00	07/13/16
<b>IRVINE</b>				
Banc of California, NA	04/14/16	0.240	50,000,000.00	06/23/16
Banc of California, NA	04/21/16	0.270	50,000,000.00	07/21/16
Banc of California, NA	04/28/16	0.290	50,000,000.00	07/21/16
Banc of California, NA	05/20/16	0.330	100,000,000.00	08/19/16
CommerceWest Bank	03/11/16	0.330	5,000,000.00	06/10/16
CommerceWest Bank	04/14/16	0.260	5,000,000.00	07/14/16
CommerceWest Bank	04/29/16	0.280	5,000,000.00	07/29/16
First Foundation Bank	03/03/16	0.370	32,000,000.00	06/02/16
First Foundation Bank	04/08/16	0.280	12,000,000.00	07/08/16
First Foundation Bank	04/22/16	0.270	25,000,000.00	07/22/16
First Foundation Bank	05/12/16	0.290	12,000,000.00	08/11/16
First Foundation Bank	05/25/16	0.360	30,000,000.00	08/24/16
Pacific Enterprise Bank	03/03/16	0.350	25,000,000.00	06/02/16
<b>LODI</b>				
Farmers & Merchants Bk Cen CA	03/02/16	0.330	35,000,000.00	06/01/16
Farmers & Merchants Bk Cen CA	03/09/16	0.300	20,000,000.00	06/08/16
Farmers & Merchants Bk Cen CA	04/06/16	0.220	25,000,000.00	07/06/16
Farmers & Merchants Bk Cen CA	04/15/16	0.250	35,000,000.00	07/15/16
Farmers & Merchants Bk Cen CA	04/21/16	0.370	35,000,000.00	10/20/16
<b>LOS ANGELES</b>				
1st Century Bank, NA	05/13/16	0.280	20,000,000.00	06/23/16
1st Century Bank, NA	04/13/16	0.260	26,000,000.00	07/13/16
Bank Leumi USA	04/08/16	0.280	25,000,000.00	07/08/16
Bank Leumi USA	04/20/16	0.260	30,000,000.00	07/20/16
Bank Leumi USA	05/04/16	0.240	20,000,000.00	08/03/16
BBCN Bank	03/02/16	0.330	90,000,000.00	06/01/16
BBCN Bank	03/11/16	0.330	75,000,000.00	06/10/16
BBCN Bank	04/07/16	0.250	90,000,000.00	07/07/16
BBCN Bank	04/13/16	0.240	45,000,000.00	07/13/16
California United Bank	04/01/16	0.320	10,000,000.00	07/01/16
Commonwealth Business Bank	03/11/16	0.330	8,500,000.00	06/10/16
Commonwealth Business Bank	03/18/16	0.360	10,000,000.00	06/17/16
Commonwealth Business Bank	04/08/16	0.260	15,000,000.00	07/08/16
Commonwealth Business Bank	01/29/16	0.470	10,000,000.00	07/29/16
Commonwealth Business Bank	03/04/16	0.430	5,000,000.00	07/29/16
Commonwealth Business Bank	05/13/16	0.270	5,000,000.00	08/12/16
Commonwealth Business Bank	05/20/16	0.300	18,000,000.00	08/19/16

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT</b>		<b>PAR</b>	<b>MATURITY</b>
	<b>DATE</b>	<b>YIELD (%)</b>	<b>AMOUNT (\$)</b>	<b>DATE</b>
<b>LOS ANGELES (Continued)</b>				
CTBC Bank Corp. (USA)	04/06/16	0.240	50,000,000.00	07/06/16
CTBC Bank Corp. (USA)	04/14/16	0.280	50,000,000.00	07/14/16
CTBC Bank Corp. (USA)	04/28/16	0.450	10,000,000.00	10/27/16
Hanmi Bank	02/04/16	0.470	30,000,000.00	08/04/16
Hanmi Bank	04/06/16	0.350	30,000,000.00	10/05/16
Hanmi Bank	05/26/16	0.490	25,000,000.00	11/17/16
Manufacturers Bank	03/10/16	0.360	50,000,000.00	06/09/16
Manufacturers Bank	04/08/16	0.280	100,000,000.00	07/08/16
Manufacturers Bank	04/15/16	0.270	50,000,000.00	07/15/16
Manufacturers Bank	05/12/16	0.290	35,000,000.00	08/11/16
Mission Valley Bank	04/13/16	0.340	7,000,000.00	10/12/16
Open Bank	03/10/16	0.340	10,000,000.00	06/09/16
Open Bank	03/23/16	0.310	10,000,000.00	06/22/16
Open Bank	01/06/16	0.470	2,000,000.00	07/06/16
Open Bank	03/11/16	0.330	5,000,000.00	07/06/16
Open Bank	03/18/16	0.350	2,000,000.00	07/06/16
Open Bank	05/11/16	0.380	10,000,000.00	11/09/16
Opus Bank	01/29/16	0.490	10,000,000.00	07/29/16
Pacific City Bank	04/08/16	0.260	30,000,000.00	07/08/16
Pacific City Bank	05/11/16	0.230	17,200,000.00	08/10/16
Pacific City Bank	03/10/16	0.490	30,000,000.00	09/08/16
Pacific Commerce Bank	03/18/16	0.560	10,000,000.00	09/16/16
Preferred Bank	05/20/16	0.300	30,000,000.00	08/19/16
Wilshire Bank	03/03/16	0.350	50,000,000.00	06/02/16
Wilshire Bank	03/09/16	0.300	68,000,000.00	06/08/16
Wilshire Bank	04/08/16	0.260	78,000,000.00	07/08/16
Wilshire Bank	04/14/16	0.260	74,000,000.00	07/14/16
Wilshire Bank	05/13/16	0.270	30,000,000.00	08/12/16
Woori America Bank	03/16/16	0.360	20,000,000.00	06/15/16
Woori America Bank	12/18/15	0.530	10,000,000.00	06/17/16
<b>MANHATTAN BEACH</b>				
Kinecta Federal Credit Union	03/04/16	0.380	15,000,000.00	06/03/16
Kinecta Federal Credit Union	03/04/16	0.380	15,000,000.00	06/03/16
<b>MONTEREY</b>				
1st Capital Bank	03/10/16	0.360	1,000,000.00	06/09/16
<b>OAKDALE</b>				
Oak Valley Community Bank	03/03/16	0.370	3,500,000.00	06/02/16
<b>OAKLAND</b>				
Beneficial State Bank	03/30/16	0.330	7,500,000.00	06/29/16
Beneficial State Bank	01/15/16	0.500	10,000,000.00	07/15/16
Beneficial State Bank	04/15/16	0.270	5,000,000.00	07/15/16
Beneficial State Bank	01/22/16	0.390	5,000,000.00	07/22/16
Beneficial State Bank	04/22/16	0.270	5,000,000.00	07/22/16
Beneficial State Bank	03/30/16	0.500	7,500,000.00	09/28/16

## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>OAKLAND (Continued)</b>				
California Bank of Commerce	03/11/16	0.350	10,000,000.00	06/10/16
California Bank of Commerce	04/04/16	0.250	13,500,000.00	07/06/16
California Bank of Commerce	04/14/16	0.280	5,000,000.00	07/14/16
California Bank of Commerce	05/12/16	0.290	5,000,000.00	08/11/16
Community Bank of the Bay	12/04/15	0.460	5,000,000.00	06/03/16
Metropolitan Bank	02/25/16	0.480	1,000,000.00	08/25/16
Metropolitan Bank	03/10/16	0.490	6,000,000.00	09/08/16
Metropolitan Bank	04/14/16	0.370	3,000,000.00	10/13/16
<b>ONTARIO</b>				
Citizens Business Bank	03/04/16	0.350	50,000,000.00	06/03/16
Citizens Business Bank	04/06/16	0.220	40,000,000.00	07/06/16
Citizens Business Bank	04/20/16	0.240	50,000,000.00	07/20/16
Citizens Business Bank	04/29/16	0.280	30,000,000.00	07/29/16
Citizens Business Bank	05/04/16	0.220	30,000,000.00	08/03/16
Citizens Business Bank	05/12/16	0.270	50,000,000.00	08/11/16
Citizens Business Bank	05/18/16	0.290	30,000,000.00	08/17/16
<b>ORANGE</b>				
Grandpoint Bank	04/14/16	0.280	50,000,000.00	07/14/16
Grandpoint Bank	05/05/16	0.250	50,000,000.00	08/04/16
<b>PALOS VERDES ESTATES</b>				
Malaga Bank, FSB	03/02/16	0.330	12,000,000.00	06/01/16
Malaga Bank, FSB	04/07/16	0.250	5,000,000.00	07/07/16
Malaga Bank, FSB	04/22/16	0.250	46,000,000.00	07/22/16
Malaga Bank, FSB	04/29/16	0.280	9,000,000.00	07/29/16
Malaga Bank, FSB	05/05/16	0.230	10,000,000.00	08/04/16
<b>PASADENA</b>				
American Plus Bank, NA	12/10/15	0.580	2,000,000.00	06/09/16
American Plus Bank, NA	03/17/16	0.360	2,240,000.00	06/16/16
American Plus Bank, NA	02/24/16	0.460	1,000,000.00	08/24/16
American Plus Bank, NA	05/18/16	0.380	500,000.00	11/16/16
Community Bank	12/09/15	0.560	30,000,000.00	06/08/16
Community Bank	03/16/16	0.360	35,000,000.00	06/15/16
Community Bank	04/01/16	0.320	25,000,000.00	07/01/16
Community Bank	01/13/16	0.480	25,000,000.00	07/13/16
Community Bank	05/04/16	0.240	30,000,000.00	08/03/16
Community Bank	05/13/16	0.290	25,000,000.00	08/12/16
East West Bank	04/14/16	0.280	50,000,000.00	07/14/16
East West Bank	04/20/16	0.260	125,000,000.00	07/20/16
East West Bank	04/22/16	0.270	50,000,000.00	07/22/16
East West Bank	05/06/16	0.250	75,000,000.00	08/05/16
EverTrust Bank	03/09/16	0.300	30,000,000.00	06/08/16
EverTrust Bank	05/18/16	0.290	10,000,000.00	08/17/16
EverTrust Bank	05/27/16	0.370	20,000,000.00	08/26/16

## TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<b>PASADENA (Continued)</b>				
Wescom Central Credit Union	03/17/16	0.390	50,000,000.00	06/16/16
Wescom Central Credit Union	04/27/16	0.300	50,000,000.00	07/27/16
Wescom Central Credit Union	05/19/16	0.330	50,000,000.00	08/18/16
<b>PASO ROBLES</b>				
Heritage Oaks Bank	03/09/16	0.320	25,000,000.00	06/08/16
<b>PORTERVILLE</b>				
Bank of the Sierra	03/03/16	0.370	15,000,000.00	06/02/16
Bank of the Sierra	03/10/16	0.360	20,000,000.00	06/09/16
Bank of the Sierra	04/06/16	0.240	10,000,000.00	07/06/16
Bank of the Sierra	04/22/16	0.270	20,000,000.00	07/22/16
Bank of the Sierra	05/05/16	0.250	15,000,000.00	08/04/16
Bank of the Sierra	05/12/16	0.290	20,000,000.00	08/11/16
<b>RANCHO CORDOVA</b>				
American River Bank	04/06/16	0.240	4,500,000.00	07/06/16
American River Bank	01/20/16	0.390	3,000,000.00	07/20/16
American River Bank	01/29/16	0.450	2,500,000.00	07/20/16
American River Bank	02/04/16	0.490	2,500,000.00	08/04/16
American River Bank	03/10/16	0.430	1,500,000.00	08/04/16
American River Bank	05/19/16	0.300	1,000,000.00	08/04/16
American River Bank	02/11/16	0.450	7,500,000.00	08/11/16
American River Bank	05/26/16	0.510	6,500,000.00	11/17/16
<b>REDDING CITY</b>				
Cornerstone Community Bank	05/23/16	0.340	7,000,000.00	08/24/16
<b>REDWOOD CITY</b>				
Provident Credit Union	03/11/16	0.330	20,000,000.00	06/10/16
Provident Credit Union	03/16/16	0.340	20,000,000.00	06/15/16
Provident Credit Union	04/14/16	0.260	20,000,000.00	07/14/16
Provident Credit Union	04/21/16	0.250	40,000,000.00	07/21/16
Provident Credit Union	04/27/16	0.270	40,000,000.00	07/27/16
Provident Credit Union	05/18/16	0.290	20,000,000.00	08/17/16
Provident Credit Union	05/26/16	0.380	20,000,000.00	08/25/16
<b>RICHMOND</b>				
Mechanics Bank	03/10/16	0.360	20,000,000.00	06/09/16
Mechanics Bank	04/13/16	0.260	20,000,000.00	07/13/16
Mechanics Bank	04/21/16	0.270	20,000,000.00	07/21/16
Mechanics Bank	05/12/16	0.290	20,000,000.00	08/11/16
<b>ROCKLIN</b>				
Five Star Bank	04/13/16	0.340	2,000,000.00	10/12/16



## TIME DEPOSITS

<b>FINANCIAL INSTITUTION</b>	<b>DEPOSIT DATE</b>	<b>YIELD (%)</b>	<b>PAR AMOUNT (\$)</b>	<b>MATURITY DATE</b>
<b>ROSEMEAD</b>				
Pacific Alliance Bank	04/13/16	0.340	4,000,000.00	10/12/16
<b>ROSEVILLE</b>				
Umpqua Bank	03/16/16	0.540	100,000,000.00	09/14/16
Umpqua Bank	03/24/16	0.480	20,000,000.00	09/22/16
Umpqua Bank	05/12/16	0.410	50,000,000.00	11/10/16
<b>SACRAMENTO</b>				
Merchants National Bank of Sacramento	12/02/15	0.440	2,000,000.00	06/01/16
Merchants National Bank of Sacramento	04/06/16	0.240	2,000,000.00	07/06/16
Merchants National Bank of Sacramento	04/27/16	0.290	2,000,000.00	07/27/16
Merchants National Bank of Sacramento	02/03/16	0.470	2,000,000.00	08/03/16
Merchants National Bank of Sacramento	05/18/16	0.300	2,000,000.00	08/03/16
River City Bank	03/04/16	0.370	15,000,000.00	06/03/16
River City Bank	01/22/16	0.390	15,000,000.00	07/22/16
River City Bank	02/12/16	0.460	20,000,000.00	08/12/16
River City Bank	02/19/16	0.460	35,000,000.00	08/19/16
Schools Financial Credit Union	05/25/16	0.360	30,000,000.00	08/24/16
<b>SAN DIEGO</b>				
Bofl Federal Bank	05/31/16	0.280	25,000,000.00	08/31/16
California Coast Credit Union	12/02/15	0.420	25,000,000.00	06/01/16
Mission Federal Credit Union	04/13/16	0.240	10,000,000.00	07/13/16
Mission Federal Credit Union	05/18/16	0.290	10,000,000.00	08/17/16
San Diego County Credit Union	03/16/16	0.320	50,000,000.00	06/15/16
San Diego County Credit Union	01/27/16	0.340	50,000,000.00	06/16/16
San Diego County Credit Union	04/13/16	0.220	50,000,000.00	07/13/16
San Diego County Credit Union	02/12/16	0.420	50,000,000.00	08/12/16
San Diego County Credit Union	04/14/16	0.290	50,000,000.00	09/15/16
San Diego County Credit Union	05/12/16	0.310	50,000,000.00	10/13/16
Western Alliance Bank	03/11/16	0.350	50,000,000.00	06/10/16
Western Alliance Bank	03/18/16	0.380	50,000,000.00	06/17/16
Western Alliance Bank	03/30/16	0.330	35,000,000.00	06/29/16
Western Alliance Bank	04/07/16	0.270	25,000,000.00	07/07/16
Western Alliance Bank	05/12/16	0.290	65,000,000.00	08/11/16
Western Alliance Bank	05/18/16	0.400	75,000,000.00	11/16/16
<b>SAN FRANCISCO</b>				
Bank of San Francisco	03/18/16	0.380	10,000,000.00	06/17/16
First Republic Bank	05/04/16	0.240	150,000,000.00	08/03/16
First Republic Bank	05/19/16	0.410	150,000,000.00	11/17/16
Mission National Bank	03/30/16	0.310	15,000,000.00	06/29/16
Presidio Bank	02/03/16	0.470	10,000,000.00	08/03/16
Presidio Bank	05/19/16	0.410	10,000,000.00	11/17/16
Trans Pacific National Bank	03/18/16	0.380	3,000,000.00	06/17/16
Trans Pacific National Bank	04/22/16	0.270	2,000,000.00	07/22/16

## 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>SAN JOSE</b>				
Heritage Bank of Commerce	03/25/16	0.340	15,000,000.00	06/24/16
Heritage Bank of Commerce	04/21/16	0.270	50,000,000.00	07/21/16
Heritage Bank of Commerce	05/13/16	0.290	13,000,000.00	08/12/16
Heritage Bank of Commerce	05/25/16	0.500	20,000,000.00	11/16/16
Meriwest Credit Union	04/21/16	0.280	10,000,000.00	07/21/16
Meriwest Credit Union	04/21/16	0.280	20,000,000.00	07/21/16
<b>SAN RAMON</b>				
Tri-Valley Bank	02/18/16	0.440	6,000,000.00	08/18/16
Tri-Valley Bank	05/25/16	0.370	4,000,000.00	08/24/16
<b>SANTA ROSA</b>				
Summit State Bank	03/04/16	0.350	12,000,000.00	06/03/16
Summit State Bank	03/18/16	0.360	7,000,000.00	06/17/16
Summit State Bank	04/13/16	0.240	14,000,000.00	07/13/16
Summit State Bank	04/22/16	0.250	3,500,000.00	07/22/16
Summit State Bank	04/27/16	0.270	4,000,000.00	07/27/16
Summit State Bank	05/04/16	0.220	8,000,000.00	08/03/16
<b>SOUTH SAN FRANCISCO</b>				
First National Bank of Northern California	12/02/15	0.440	4,000,000.00	06/01/16
First National Bank of Northern California	12/09/15	0.540	15,000,000.00	06/01/16
<b>VACAVILLE</b>				
Travis Credit Union	12/04/15	0.440	50,000,000.00	06/03/16
Travis Credit Union	04/07/16	0.380	50,000,000.00	10/06/16
<b>WATSONVILLE</b>				
Santa Cruz County Bank	04/15/16	0.250	10,000,000.00	07/15/16
Santa Cruz County Bank	04/29/16	0.280	10,000,000.00	07/29/16
<b>WEST SACRAMENTO</b>				
Community Business Bank	01/06/16	0.470	3,000,000.00	07/06/16
Community Business Bank	02/24/16	0.460	3,000,000.00	08/24/16
Community Business Bank	05/13/16	0.260	5,000,000.00	09/15/16
Community Business Bank	05/25/16	0.420	3,000,000.00	10/13/16
Community Business Bank	05/13/16	0.390	5,000,000.00	11/10/16
<b>TOTAL TIME DEPOSITS MAY 2016</b>			<b>5,765,940,000.00</b>	

# BANK DEMAND DEPOSITS

MAY 2016

(\$ in thousands)

## DAILY BALANCES

<u>DAY OF MONTH</u>		<u>BANK BALANCES</u>		<u>WARRANTS OUTSTANDING</u>
1	\$	2,536,164	\$	4,593,671
2		2,164,007		3,743,229
3		2,286,402		3,080,427
4		2,602,966		3,200,197
5		2,188,877		3,380,619
6		2,552,160		3,199,590
7		2,552,160		3,199,590
8		2,552,160		3,199,590
9		2,014,798		2,830,062
10		1,808,474		2,537,592
11		2,048,432		2,374,020
12		2,096,404		2,367,612
13		2,010,687		1,298,264
14		2,010,687		1,298,264
15		2,010,687		1,298,264
16		2,263,227		1,071,306
17		1,960,888		507,959
18		1,917,403		620,970
19		2,165,429		807,420
20		2,109,866		1,820,411
21		2,109,866		1,820,411
22		2,109,866		1,820,411
23		2,159,590		1,264,059
24		2,350,354		1,191,517
25		2,266,632		3,218,444
26		2,360,950		2,977,006
27		2,444,805		3,559,315
28		2,444,805		3,559,315
29		2,444,805		3,559,315
30		2,444,805		3,559,315
31		1,733,805		2,576,305

AVERAGE DOLLAR DAYS                      \$2,216,844 <sup>a/</sup>

a/ The prescribed bank balance for May was \$2,162,187. This consisted of \$2,070,945 in compensating balances for services, balances for uncollected funds of \$93,307 and a deduction of \$2,065 for May delayed deposit credit.

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

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on May 18, 2016, has determined and designated the amount of money available for deposit and investment as of May 11, 2016, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as  
Compensating Balance for Services: \$ 2,070,900,000

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.

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

	<u>From</u>	<u>To</u>	<u>Transactions</u>	<u>In Securities (section 16430)*</u>	<u>Time Deposits in Various Financial Institutions (sections 16503a and 16602)*</u>	<u>Estimated Total</u>
( 1 )	5/16/2016	5/20/2016	\$ 1,929,100,000	\$ (5,009,274,000)	\$ 5,675,900,000	\$ 666,626,000
( 2 )	5/23/2016	5/27/2016	\$ 1,747,000,000	\$ (3,262,274,000)	\$ 5,675,900,000	\$ 2,413,626,000
( 3 )	5/30/2016	6/3/2016	\$ (1,430,900,000)	\$ (4,693,174,000)	\$ 5,675,900,000	\$ 982,726,000
( 4 )	6/6/2016	6/10/2016	\$ 4,000,000	\$ (4,689,174,000)	\$ 5,675,900,000	\$ 986,726,000
( 5 )	6/13/2016	6/17/2016	\$ 8,465,400,000	\$ 3,776,226,000	\$ 5,675,900,000	\$ 9,452,126,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 2,070,900,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Member

Dated: May 18, 2016

\* Government Code

\_\_\_\_\_  
Member