

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

SEPTEMBER 30, 2019

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

SEPTEMBER 2019

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	20
BANK DEMAND DEPOSITS.....	26
POOLED MONEY INVESTMENT BOARD DESIGNATION...	27



Summary of Investment Data
A Comparison of September 2019 with September 2018
(Dollars In Thousands)

	September 2019	September 2018	Change
Average Daily Portfolio (\$)	96,653,894	88,285,270	+8,368,624
Accrued Earnings (\$)	180,652	149,731	+30,921
Effective Yield (%)	2.280	2.063	+0.217
Average Life-Month End (In Days)	185	193	-8
Total Security Transactions			
Amount (\$)	27,387,092	24,800,588	+2,586,504
Number	549	498	+51
Total Time Deposit Transactions			
Amount (\$)	1,380,000	1,397,500	-17,500
Number	49	67	-18
Average Workday Investment Activity (\$)	1,438,355	1,378,847	+59,508
Prescribed Demand Account Balances For Services (\$)	235,400	282,400	-47,000



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

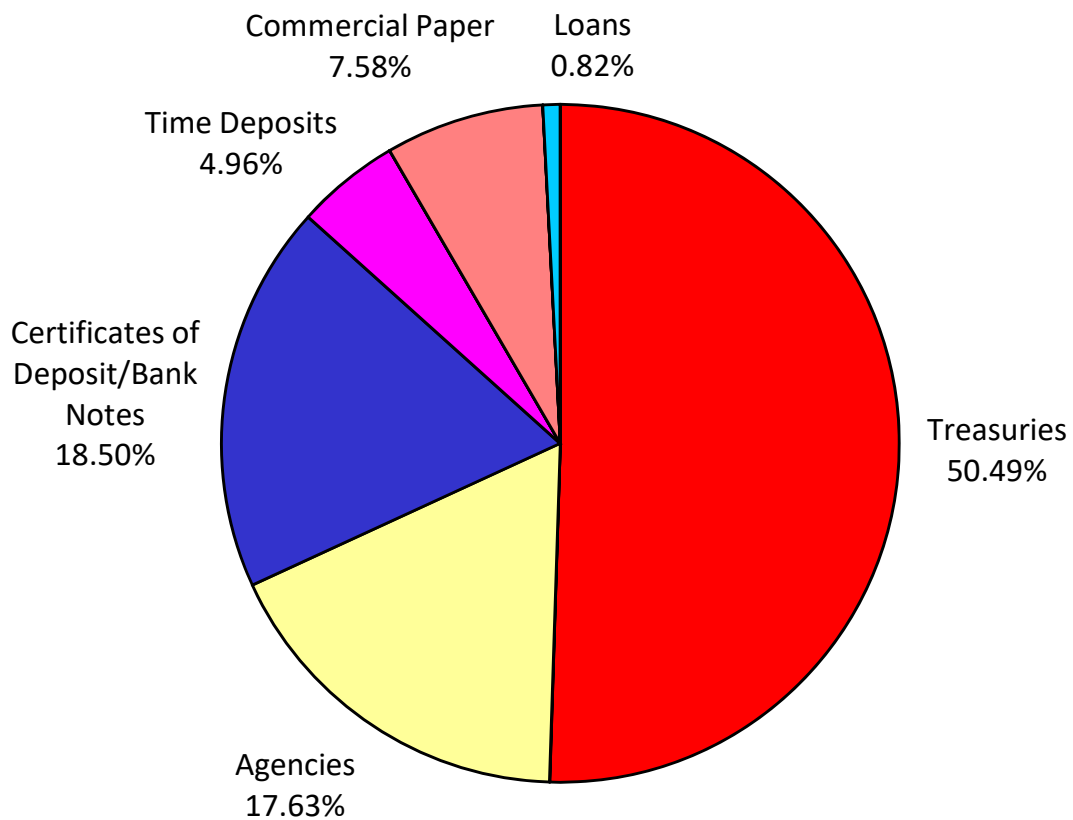
(Dollars In Thousands)

September 30, 2019

<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	19,962,800	20.49	-0.77
Bonds	0	0.00	0
Notes	29,230,407	30.00	+0.87
Strips	0	0.00	0
Total Government	<u>49,193,207</u>	<u>50.49</u>	<u>+0.10</u>
Agency Debentures	3,903,580	4.00	-0.14
Certificates of Deposit	17,375,000	17.83	+0.24
Bank Notes	650,000	0.67	+0.20
Repurchases	0	0.00	0
Agency Discount Notes	13,081,447	13.43	-1.15
Time Deposits	4,833,740	4.96	-0.18
GNMAs	0	0.00	0
Commercial Paper	7,386,012	7.58	+0.94
Remics	20,424	0.02	0
Corporate Bonds	0	0.00	0
AB 55 Loans	795,980	0.82	0
GF Loans	0	0.00	0
Other	200,000	0.20	-0.01
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>97,439,390</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>September 2019</u>		<u>August 2019</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	549	27,387,092	574	28,461,505
Other	2	911,245	13	129,054
Time Deposits	49	1,380,000	63	1,740,480
Total	<u>600</u>	<u>29,678,337</u>	<u>650</u>	<u>30,331,039</u>
PMIA Monthly Average Effective Yield (%)		2.280		2.341
Year to Date Yield Last Day of Month (%)		2.335		2.360

**Pooled Money Investment Account
Portfolio Composition
\$97.4 billion
09/30/19**



Percentages may not total 100%, due to rounding.

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>
09/03/19 REDEMPTIONS									
	CP	CR AG NY		09/03/19	2.100	50,000	6	17,500.00	2.130
	CP	CR AG NY		09/03/19	2.100	50,000	6	17,500.00	2.130
	CP	CR AG NY		09/03/19	2.100	50,000	6	17,500.00	2.130
	CP	INTEL		09/03/19	2.180	50,000	63	190,750.00	2.219
	CP	CIBC HLD		09/03/19	2.300	50,000	64	204,444.44	2.342
	CP	CIBC HLD		09/03/19	2.300	50,000	64	204,444.44	2.342
	CP	SOC GEN NY		09/03/19	2.380	50,000	91	300,805.56	2.428
	CP	SOC GEN NY		09/03/19	2.380	50,000	91	300,805.56	2.428
	CP	TOYOTA		09/03/19	2.410	50,000	113	378,236.11	2.462
	CP	TOYOTA		09/03/19	2.410	50,000	113	378,236.11	2.462
	CP	JPM LLC		09/03/19	2.940	50,000	265	1,082,083.33	3.047
	DN	FNMA		09/03/19	2.120	50,000	54	159,000.00	2.156
	DN	FNMA		09/03/19	2.120	50,000	54	159,000.00	2.156
	DN	FHLB		09/03/19	2.335	50,000	92	298,361.11	2.382
	DN	FHLB		09/03/19	2.335	50,000	92	298,361.11	2.382
	DN	FHLMC		09/03/19	2.410	50,000	160	535,555.56	2.470
	DN	FHLMC		09/03/19	2.410	50,000	160	535,555.56	2.470
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	DN	FHLB		09/03/19	2.420	50,000	173	581,472.22	2.482
	YCD	KBC	2.100	09/03/19	2.100	50,000	12	35,000.00	2.129
	YCD	KBC	2.100	09/03/19	2.100	50,000	12	35,000.00	2.129
	YCD	KBC	2.100	09/03/19	2.100	50,000	12	35,000.00	2.129
	YCD	KBC	2.100	09/03/19	2.100	50,000	19	55,416.67	2.129
	YCD	KBC	2.100	09/03/19	2.100	50,000	19	55,416.67	2.129
	YCD	MIZUHO	2.410	09/03/19	2.410	50,000	90	301,250.00	2.443
	YCD	MIZUHO	2.410	09/03/19	2.410	50,000	90	301,250.00	2.443
	YCD	SE BANKEN	2.610	09/03/19	2.610	50,000	182	659,750.00	2.646
	YCD	SE BANKEN	2.610	09/03/19	2.610	50,000	182	659,750.00	2.646
	YCD	NB CANADA	2.620	09/03/19	2.620	50,000	182	662,277.78	2.656
	YCD	NB CANADA	2.620	09/03/19	2.620	50,000	182	662,277.78	2.656
09/03/19 PURCHASES									
	CP	BNP NY		09/04/19	2.080	50,000			
	CP	BNP NY		09/04/19	2.080	50,000			
	CP	RABO NY		09/09/19	2.080	50,000			
	DN	FHLB		09/26/19	2.035	50,000			
	DN	FHLB		09/26/19	2.035	50,000			
	TR	BILL		02/27/20	1.818	50,000			
	TR	BILL		02/27/20	1.818	50,000			
	YCD	KBC	2.030	10/07/19	2.030	50,000			
	YCD	KBC	2.030	10/07/19	2.030	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>
09/04/19 REDEMPTIONS									
	CP	BNP NY		09/04/19	2.080	50,000	1	2,888.89	2.109
	CP	BNP NY		09/04/19	2.080	50,000	1	2,888.89	2.109
	DN	FNMA		09/04/19	2.160	50,000	56	168,000.00	2.197
	DN	FNMA		09/04/19	2.160	50,000	56	168,000.00	2.197
	YCD	KBC	2.150	09/04/19	2.150	50,000	29	86,597.22	2.180
	YCD	KBC	2.150	09/04/19	2.150	50,000	29	86,597.22	2.180
09/04/19 PURCHASE									
	CP	MUFG BK		10/07/19	2.090	50,000			
09/05/19 NO REDEMPTIONS									
09/05/19 PURCHASES									
	BN	BOFA	1.900	04/01/20	1.900	50,000			
	BN	BOFA	1.900	04/01/20	1.900	50,000			
	BN	BOFA	1.900	04/01/20	1.900	50,000			
	BN	BOFA	1.900	04/01/20	1.900	50,000			
	CD	FIRST REP	2.010	10/07/19	2.010	50,000			
	CD	FIRST REP	2.010	10/07/19	2.010	50,000			
	CP	SOC GEN NY		10/07/19	2.060	50,000			
	CP	SOC GEN NY		10/07/19	2.060	50,000			
	CP	TOYOTA		12/02/19	2.010	50,000			
	CP	TOYOTA		12/02/19	2.010	50,000			
	CP	JUPITER		12/04/19	2.080	45,000			
	CP	JUPITER		12/04/19	2.080	50,000			
	CP	JPM LLC		03/02/20	1.940	50,000			
	CP	JPM LLC		03/02/20	1.940	50,000			
	DN	FHLB		10/25/19	1.990	50,000			
	DN	FHLB		10/25/19	1.990	50,000			
	DN	FHLB		10/25/19	1.990	50,000			
	DN	FHLB		10/25/19	1.990	50,000			
	TR	BILL		02/13/20	1.820	50,000			
	TR	BILL		02/13/20	1.820	50,000			
	TR	NOTE	1.500	08/31/21	1.554	50,000			
	TR	NOTE	1.500	08/31/21	1.554	50,000			
	TR	NOTE	1.500	08/31/21	1.558	50,000			
	TR	NOTE	1.500	08/31/21	1.558	50,000			
	YCD	SUMITOMO	2.050	10/07/19	2.050	50,000			
	YCD	SUMITOMO	2.050	10/07/19	2.050	50,000			
	YCD	MUFG BK	2.070	11/27/19	2.070	50,000			
	YCD	MUFG BK	2.070	11/27/19	2.070	50,000			
	YCD	ANZ	1.950	02/03/20	1.950	50,000			
	YCD	ANZ	1.950	02/03/20	1.950	50,000			
	YCD	NB CANADA	1.880	04/01/20	1.880	50,000			
	YCD	NB CANADA	1.880	04/01/20	1.880	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u>	<u>d/</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
					<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>			
09/06/19 REDEMPTIONS									
CD		MUFG UNION	2.500	09/06/19	2.500	50,000	99	343,750.00	2.535
CD		MUFG UNION	2.500	09/06/19	2.500	50,000	99	343,750.00	2.535
CP		SOC GEN NY		09/06/19	2.280	50,000	67	212,166.67	2.322
CP		SOC GEN NY		09/06/19	2.280	50,000	67	212,166.67	2.322
CP		MUFG BK		09/06/19	2.410	50,000	87	291,208.33	2.458
CP		MUFG BK		09/06/19	2.410	50,000	87	291,208.33	2.458
CP		CR AG NY		09/06/19	2.350	50,000	93	303,541.67	2.397
CP		CR AG NY		09/06/19	2.350	50,000	93	303,541.67	2.397
CP		LIBERTY		09/06/19	2.530	50,000	121	425,180.56	2.587
CP		LIBERTY		09/06/19	2.530	50,000	121	425,180.56	2.587
DN		FNMA		09/06/19	2.120	50,000	56	164,888.89	2.157
DN		FNMA		09/06/19	2.120	50,000	56	164,888.89	2.157
DN		FNMA		09/06/19	2.070	50,000	77	221,375.00	2.108
DN		FNMA		09/06/19	2.070	50,000	77	221,375.00	2.108
DN		FNMA		09/06/19	2.090	50,000	78	226,416.67	2.129
DN		FNMA		09/06/19	2.090	50,000	78	226,416.67	2.129
YCD		DNB	2.150	09/06/19	2.150	50,000	31	92,569.44	2.180
YCD		DNB	2.150	09/06/19	2.150	50,000	31	92,569.44	2.180
YCD		NATIXIS	2.370	09/06/19	2.370	50,000	92	302,833.33	2.403
YCD		MUFG BK	2.420	09/06/19	2.420	50,000	94	315,944.44	2.454
YCD		MUFG BK	2.420	09/06/19	2.420	50,000	94	315,944.44	2.454
YCD		CR AG CIB	2.410	09/06/19	2.410	50,000	100	334,722.22	2.443
YCD		CR AG CIB	2.410	09/06/19	2.410	50,000	100	334,722.22	2.443
YCD		RABOBANK	2.480	09/06/19	2.480	50,000	120	413,333.33	2.514
YCD		BARCLAYS	2.510	09/06/19	2.510	50,000	120	418,333.33	2.545
YCD		BARCLAYS	2.510	09/06/19	2.510	50,000	120	418,333.33	2.545
YCD		NORDEA ABP	2.490	09/06/19	2.490	50,000	121	418,458.33	2.525
YCD		NORDEA ABP	2.490	09/06/19	2.490	50,000	121	418,458.33	2.525

09/06/19 PURCHASE

DN		FHLB		11/27/19	1.920	50,000			
----	--	------	--	----------	-------	--------	--	--	--

09/09/19 REDEMPTIONS

CP		RABO NY		09/09/19	2.080	50,000	6	17,333.33	2.110
YCD		DNB	2.080	09/09/19	2.080	50,000	14	40,444.44	2.109
YCD		DNB	2.080	09/09/19	2.080	50,000	14	40,444.44	2.109
YCD		SUMITOMO	2.080	09/09/19	2.080	50,000	14	40,444.44	2.109
YCD		SUMITOMO	2.080	09/09/19	2.080	50,000	14	40,444.44	2.109
YCD		KBC	2.100	09/09/19	2.100	50,000	17	49,583.33	2.129
YCD		KBC	2.100	09/09/19	2.100	50,000	17	49,583.33	2.129

09/09/19 NO PURCHASES

09/10/19 NO REDEMPTIONS

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/10/19 PURCHASES									
	CD	FIRST REP	2.010	10/07/19	2.010	50,000			
	CD	FIRST REP	2.010	10/07/19	2.010	50,000			
	CP	RABO NY		09/11/19	2.080	50,000			
	CP	RABO NY		09/11/19	2.080	50,000			
	CP	CHARIOT		10/09/19	2.100	50,000			
	CP	THUNDER		11/08/19	2.070	50,000			
	CP	CR AG NY		11/13/19	2.050	50,000			
	CP	CR AG NY		11/13/19	2.050	50,000			
	CP	INTEL		12/09/19	1.920	50,000			
	CP	DISNEY		12/09/19	1.940	50,000			
	CP	SCOTIA NY		03/02/20	2.000	50,000			
	CP	SCOTIA NY		03/02/20	2.000	50,000			
	DN	FHLB		11/08/19	1.960	50,000			
	DN	FHLB		11/08/19	1.960	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	DN	FNMA		11/27/19	1.890	50,000			
	TR	BILL		10/08/19	2.008	50,000			
	TR	BILL		10/08/19	2.008	50,000			
	TR	BILL		10/08/19	2.010	50,000			
	TR	BILL		10/08/19	2.010	50,000			
	TR	NOTE	1.500	08/31/21	1.599	50,000			
	TR	NOTE	1.500	08/31/21	1.599	50,000			
	TR	NOTE	1.500	08/31/21	1.599	50,000			
	TR	NOTE	1.500	08/31/21	1.599	50,000			
	TR	NOTE	1.500	08/31/21	1.619	50,000			
	TR	NOTE	1.500	08/31/21	1.619	50,000			
09/11/19 REDEMPTIONS									
	CP	RABO NY		09/11/19	2.080	50,000	1	2,888.89	2.109
	CP	RABO NY		09/11/19	2.080	50,000	1	2,888.89	2.109
09/11/19 PURCHASES									
	CP	MUFG BK		11/25/19	2.100	50,000			
	CP	MUFG BK		11/25/19	2.100	50,000			
	CP	MUFG BK		11/25/19	2.100	50,000			
	YCD	DNB	1.990	02/28/20	1.990	50,000			
	YCD	DNB	1.990	02/28/20	1.990	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>
09/12/19 REDEMPTIONS									
TR		BILL		09/12/19	2.123	50,000	87	256,468.75	2.163
TR		BILL		09/12/19	2.123	50,000	87	256,468.75	2.163
TR		BILL		09/12/19	2.123	50,000	87	256,468.75	2.163
TR		BILL		09/12/19	2.123	50,000	87	256,468.75	2.163
TR		BILL		09/12/19	2.130	50,000	87	257,375.00	2.171
TR		BILL		09/12/19	2.130	50,000	87	257,375.00	2.171
TR		BILL		09/12/19	2.165	50,000	91	273,631.94	2.207
TR		BILL		09/12/19	2.165	50,000	91	273,631.94	2.207
TR		BILL		09/12/19	2.191	50,000	91	276,854.86	2.233
TR		BILL		09/12/19	2.191	50,000	91	276,854.86	2.233
TR		BILL		09/12/19	2.490	50,000	358	1,238,083.33	2.589
TR		BILL		09/12/19	2.490	50,000	358	1,238,083.33	2.589
TR		BILL		09/12/19	2.490	50,000	358	1,238,083.33	2.589
TR		BILL		09/12/19	2.490	50,000	358	1,238,083.33	2.589
TR		BILL		09/12/19	2.480	50,000	359	1,236,555.56	2.578
TR		BILL		09/12/19	2.480	50,000	359	1,236,555.56	2.578
TR		BILL		09/12/19	2.481	50,000	359	1,237,054.17	2.579
TR		BILL		09/12/19	2.481	50,000	359	1,237,054.17	2.579
TR		BILL		09/12/19	2.481	50,000	359	1,237,054.17	2.579
TR		BILL		09/12/19	2.481	50,000	359	1,237,054.17	2.579
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.463	50,000	364	1,244,930.56	2.560
TR		BILL		09/12/19	2.466	50,000	364	1,246,700.00	2.564
TR		BILL		09/12/19	2.466	50,000	364	1,246,700.00	2.564
TR		BILL		09/12/19	2.475	50,000	364	1,251,250.00	2.574
TR		BILL		09/12/19	2.475	50,000	364	1,251,250.00	2.574
09/12/19 PURCHASES									
CP		GOTHAM		10/07/19	2.170	50,000			
CP		SOC GEN NY		12/24/19	2.020	50,000			
CP		SOC GEN NY		12/24/19	2.020	50,000			
TR		BILL		09/10/20	1.743	50,000			
TR		BILL		09/10/20	1.743	50,000			
TR		NOTE	2.125	08/15/21	1.667	50,000			
TR		NOTE	2.125	08/15/21	1.667	50,000			
TR		NOTE	1.500	08/31/21	1.658	50,000			
TR		NOTE	1.500	08/31/21	1.658	50,000			
TR		NOTE	1.500	08/31/21	1.662	50,000			
TR		NOTE	1.500	08/31/21	1.662	50,000			
YCD		MUFG BK	2.100	12/17/19	2.100	50,000			
YCD		MUFG BK	2.100	12/17/19	2.100	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>
09/12/19 PURCHASES (Continued)									
	YCD	TORONTO	2.010	02/28/20	2.010	50,000			
	YCD	TORONTO	2.010	02/28/20	2.010	50,000			
	YCD	CIBC	2.000	04/01/20	2.000	50,000			
	YCD	CIBC	2.000	04/01/20	2.000	50,000			
09/13/19 NO REDEMPTIONS									
09/13/19 PURCHASES									
	CP	MUFG BK		11/13/19	2.090	50,000			
	CP	MUFG BK		11/13/19	2.090	50,000			
	TR	BILL		09/10/20	1.785	50,000			
	TR	BILL		09/10/20	1.785	50,000			
	TR	BILL		09/10/20	1.785	50,000			
	TR	BILL		09/10/20	1.785	50,000			
	TR	NOTE	1.500	08/31/21	1.766	50,000			
	TR	NOTE	1.500	08/31/21	1.766	50,000			
	TR	NOTE	1.500	08/31/21	1.766	50,000			
	YCD	NAT AUB	1.990	12/04/19	1.990	50,000			
	YCD	NAT AUB	1.990	12/04/19	1.990	50,000			
09/16/19 NO REDEMPTIONS									
09/16/19 PURCHASES									
	CD	US BANK	1.970	03/02/20	1.970	50,000			
	CD	US BANK	1.970	03/02/20	1.970	50,000			
	CD	US BANK	1.970	03/02/20	1.970	50,000			
	CD	US BANK	1.970	03/02/20	1.970	50,000			
	CP	MIZUHO NY		12/17/19	2.100	50,000			
	CP	MIZUHO NY		12/17/19	2.100	50,000			
	CP	TOYOTA		02/28/20	2.050	50,000			
	CP	TOYOTA		02/28/20	2.050	50,000			
	CP	DISNEY		03/24/20	1.930	50,000			
	CP	DISNEY		03/24/20	1.930	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		04/01/20	1.800	50,000			
	DN	FHLMC		04/01/20	1.800	50,000			
	TR	BILL		08/13/20	1.805	50,000			
	TR	BILL		08/13/20	1.805	50,000			
	TR	BILL		08/13/20	1.805	50,000			
	TR	BILL		08/13/20	1.805	50,000			
	TR	BILL		09/10/20	1.805	50,000			
	TR	BILL		09/10/20	1.805	50,000			
	TR	BILL		09/10/20	1.805	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>
09/16/19 PURCHASES (Continued)									
TR		BILL		09/10/20	1.805	50,000			
TR		BILL		09/10/20	1.805	50,000			
TR		BILL		09/10/20	1.805	50,000			
TR		NOTE	1.625	06/30/21	1.834	50,000			
TR		NOTE	1.625	06/30/21	1.834	50,000			
TR		NOTE	1.625	06/30/21	1.834	50,000			
TR		NOTE	2.750	08/15/21	1.800	50,000			
TR		NOTE	2.750	08/15/21	1.800	50,000			
TR		NOTE	2.750	08/15/21	1.815	50,000			
TR		NOTE	2.750	08/15/21	1.815	50,000			
TR		NOTE	2.750	08/15/21	1.815	50,000			
TR		NOTE	2.750	08/15/21	1.817	50,000			
TR		NOTE	2.750	08/15/21	1.817	50,000			
TR		NOTE	2.750	08/15/21	1.817	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
TR		NOTE	1.500	08/31/21	1.777	50,000			
YCD		SUMITOMO	2.000	12/09/19	2.000	50,000			
YCD		SUMITOMO	2.000	12/09/19	2.000	50,000			
YCD		SE BANKEN	2.050	12/24/19	2.050	50,000			
YCD		SE BANKEN	2.050	12/24/19	2.050	50,000			
YCD		DNB	2.020	12/27/19	2.020	50,000			
YCD		DNB	2.020	12/27/19	2.020	50,000			
YCD		CR AG CIB	2.040	12/27/19	2.040	50,000			
YCD		CR AG CIB	2.040	12/27/19	2.040	50,000			
YCD		ANZ	2.000	04/01/20	2.000	50,000			
YCD		ANZ	2.000	04/01/20	2.000	50,000			

09/17/19 REDEMPTIONS

CD		MUFG UNION	2.370	09/17/19	2.370	50,000	98	322,583.33	2.403
CD		MUFG UNION	2.370	09/17/19	2.370	50,000	98	322,583.33	2.403
CP		TOYOTA		09/17/19	2.290	50,000	92	292,611.11	2.335
CP		TOYOTA		09/17/19	2.290	50,000	92	292,611.11	2.335
DN		FNMA		09/17/19	2.110	50,000	63	184,625.00	2.147
DN		FNMA		09/17/19	2.110	50,000	63	184,625.00	2.147
DN		FNMA		09/17/19	2.110	50,000	76	222,722.22	2.149
DN		FNMA		09/17/19	2.110	50,000	76	222,722.22	2.149
YCD		NATIXIS	2.300	09/17/19	2.300	50,000	91	290,694.44	2.332
YCD		NATIXIS	2.300	09/17/19	2.300	50,000	91	290,694.44	2.332
YCD		NATIXIS	2.300	09/17/19	2.300	50,000	91	290,694.44	2.332
YCD		BARCLAYS	2.270	09/17/19	2.270	50,000	92	290,055.56	2.302
YCD		BARCLAYS	2.270	09/17/19	2.270	50,000	92	290,055.56	2.302

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>
09/17/19 REDEMPTIONS (Continued)									
	YCD	DNB	2.340	09/17/19	2.340	50,000	98	318,500.00	2.373
	YCD	DNB	2.340	09/17/19	2.340	50,000	98	318,500.00	2.373
09/17/19 PURCHASES									
	CD	MUFG UNION	2.000	02/28/20	2.000	50,000			
	CD	MUFG UNION	2.000	02/28/20	2.000	50,000			
	CD	BOWEST	2.140	02/28/20	2.140	50,000			
	CD	BOWEST	2.140	02/28/20	2.140	50,000			
	CP	MUFG BK		12/17/19	2.120	50,000			
	CP	MUFG BK		12/17/19	2.120	50,000			
	CP	DISNEY		01/24/20	1.950	50,000			
	DEB-CL	FHLMC	1.950	07/01/22	1.950	50,000			
	DEB-CL	FHLMC	1.950	07/01/22	1.950	50,000			
	DN	FHLB		10/01/19	2.000	50,000			
	DN	FHLB		10/01/19	2.000	50,000			
	DN	FHLB		12/27/19	1.930	50,000			
	DN	FHLB		12/27/19	1.930	50,000			
	DN	FHLB		12/27/19	1.930	50,000			
	DN	FHLB		12/27/19	1.930	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		04/01/20	1.800	50,000			
	DN	FHLMC		04/01/20	1.800	50,000			
	TR	BILL		09/10/20	1.808	50,000			
	TR	BILL		09/10/20	1.808	50,000			
	TR	BILL		09/10/20	1.808	50,000			
	TR	BILL		09/10/20	1.808	50,000			
	TR	NOTE	1.500	08/15/22	1.724	50,000			
	TR	NOTE	1.500	08/15/22	1.724	50,000			
	TR	NOTE	1.500	08/15/22	1.724	50,000			
	TR	NOTE	1.500	08/15/22	1.724	50,000			
	TR	NOTE	1.500	09/15/22	1.710	50,000			
	TR	NOTE	1.500	09/15/22	1.710	50,000			
	TR	NOTE	1.500	09/15/22	1.710	50,000			
	TR	NOTE	1.500	09/15/22	1.710	50,000			
	TR	NOTE	1.500	09/15/22	1.718	50,000			
	TR	NOTE	1.500	09/15/22	1.718	50,000			
	TR	NOTE	1.500	09/15/22	1.718	50,000			
	TR	NOTE	1.500	09/15/22	1.718	50,000			
	YCD	NORDEA ABP	2.080	12/17/19	2.080	50,000			
	YCD	NORDEA ABP	2.080	12/17/19	2.080	50,000			
	YCD	MIZUHO	2.140	12/17/19	2.140	50,000			
	YCD	MIZUHO	2.140	12/17/19	2.140	50,000			
	YCD	BARCLAYS	2.180	12/17/19	2.180	50,000			
	YCD	BARCLAYS	2.180	12/17/19	2.180	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>
-------------	-------------	---------------------------------	----------------	--------------------------------	---	--	----------------------------	-------------------------------------	--------------------------------------

09/17/19 PURCHASES (Continued)

YCD		NAT AUB	1.990	12/24/19	1.990	50,000			
YCD		NAT AUB	1.990	12/24/19	1.990	50,000			
YCD		RABOBANK	2.010	04/01/20	2.010	50,000			
YCD		RABOBANK	2.010	04/01/20	2.010	50,000			
YCD		CR SUISSE	2.020	04/01/20	2.020	50,000			
YCD		CR SUISSE	2.020	04/01/20	2.020	50,000			
YCD		NATIXIS	2.040	04/01/20	2.040	50,000			
YCD		NATIXIS	2.040	04/01/20	2.040	50,000			
YCD		WESTPAC	1.930	09/01/20	1.930	50,000			
YCD		WESTPAC	1.930	09/01/20	1.930	50,000			

09/18/19 NO REDEMPTIONS

09/18/19 PURCHASES

CP		BNP NY		09/23/19	2.090	50,000			
CP		BNP NY		09/23/19	2.090	50,000			
CP		COCA COLA		01/29/20	2.000	50,000			
DN		FHLMC		03/02/20	1.820	50,000			
DN		FHLMC		03/02/20	1.820	50,000			
TR		BILL		08/13/20	1.760	50,000			
TR		BILL		08/13/20	1.760	50,000			
TR		NOTE	2.750	08/15/21	1.764	50,000			
TR		NOTE	2.750	08/15/21	1.764	50,000			
YCD		KBC	2.000	10/07/19	2.000	50,000			
YCD		KBC	2.000	10/07/19	2.000	50,000			
YCD		KBC	2.000	10/07/19	2.000	50,000			
YCD		KBC	2.000	10/07/19	2.000	50,000			

09/19/19 NO REDEMPTIONS

09/19/19 PURCHASES

CP		RABO NY		09/24/19	1.800	50,000			
CP		RABO NY		09/27/19	1.800	50,000			
CP		CR AG NY		10/04/19	1.890	50,000			
CP		CR AG NY		10/04/19	1.890	50,000			
CP		CR AG NY		10/04/19	1.890	50,000			
CP		SOC GEN NY		10/07/19	1.890	50,000			
CP		SOC GEN NY		10/07/19	1.890	50,000			
DEB-CL		IBRD	2.080	09/19/22	2.080	50,000			
DN		FHLMC		02/03/20	1.840	50,000			
DN		FHLMC		02/03/20	1.840	50,000			
TR		BILL		08/13/20	1.798	50,000			
TR		BILL		08/13/20	1.798	50,000			
TR		BILL		08/13/20	1.798	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>
09/19/19 PURCHASES (Continued)									
	YCD	KBC	1.800	09/26/19	1.800	50,000			
	YCD	KBC	1.800	09/26/19	1.800	50,000			
09/20/19 REDEMPTIONS									
	YCD	NB CANADA	2.860	09/20/19	2.860	50,000	365	1,449,861.11	2.900
	YCD	NB CANADA	2.860	09/20/19	2.860	50,000	365	1,449,861.11	2.900
09/20/19 PURCHASES									
	CP	CHARIOT		01/24/20	2.090	50,000			
	DN	FHLB		12/24/19	1.930	50,000			
	DN	FHLB		12/24/19	1.930	50,000			
	DN	FHLMC		04/01/20	1.805	50,000			
	DN	FHLMC		04/01/20	1.805	50,000			
	DN	FHLMC		04/01/20	1.805	50,000			
	YCD	CR SUISSE	2.020	02/28/20	2.020	50,000			
	YCD	CR SUISSE	2.020	02/28/20	2.020	50,000			
09/23/19 REDEMPTIONS									
	CD	WELLS FGO	2.550	09/23/19	2.550	50,000	182	644,583.33	2.585
	CD	WELLS FGO	2.550	09/23/19	2.550	50,000	182	644,583.33	2.585
	CP	BNP NY		09/23/19	2.090	50,000	5	14,513.89	2.120
	CP	BNP NY		09/23/19	2.090	50,000	5	14,513.89	2.120
	CP	MUFG BK		09/23/19	2.140	50,000	28	83,222.22	2.173
	CP	MUFG BK		09/23/19	2.140	50,000	28	83,222.22	2.173
	CP	DISNEY		09/23/19	2.220	50,000	82	252,833.33	2.262
	CP	MIZUHO NY		09/23/19	2.280	50,000	97	307,166.67	2.326
	CP	MIZUHO NY		09/23/19	2.280	50,000	97	307,166.67	2.326
	CP	APPLE		09/23/19	2.490	50,000	159	549,875.00	2.553
	CP	TOYOTA		09/23/19	2.570	50,000	188	671,055.56	2.641
	CP	TOYOTA		09/23/19	2.570	50,000	188	671,055.56	2.641
	DN	FNMA		09/23/19	2.000	50,000	38	105,555.56	2.032
	DN	FNMA		09/23/19	2.000	50,000	38	105,555.56	2.032
	DN	FHLB		09/23/19	2.180	50,000	98	296,722.22	2.223
	DN	FHLB		09/23/19	2.180	50,000	98	296,722.22	2.223
	DN	FHLB		09/23/19	2.205	50,000	103	315,437.50	2.250
	DN	FHLB		09/23/19	2.205	50,000	103	315,437.50	2.250
	DN	FHLB		09/23/19	2.205	50,000	103	315,437.50	2.250
	DN	FHLB		09/23/19	2.205	50,000	103	315,437.50	2.250
	DN	FHLB		09/23/19	2.395	50,000	159	528,895.83	2.454
	DN	FHLB		09/23/19	2.395	50,000	159	528,895.83	2.454
	DN	FHLMC		09/23/19	2.375	50,000	160	527,777.78	2.434
	DN	FHLMC		09/23/19	2.375	50,000	160	527,777.78	2.434

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>
09/23/19 REDEMPTIONS (Continued)									
DN		FHLMC		09/23/19	2.375	50,000	161	531,076.39	2.434
DN		FHLMC		09/23/19	2.375	50,000	161	531,076.39	2.434
DN		FHLMC		09/23/19	2.375	50,000	164	540,972.22	2.434
DN		FHLMC		09/23/19	2.375	50,000	164	540,972.22	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.375	50,000	165	544,270.83	2.434
DN		FHLMC		09/23/19	2.410	50,000	185	619,236.11	2.474
DN		FHLMC		09/23/19	2.410	50,000	185	619,236.11	2.474
DN		FHLMC		09/23/19	2.410	50,000	185	619,236.11	2.474
DN		FHLMC		09/23/19	2.410	50,000	185	619,236.11	2.474
DN		FHLMC		09/23/19	2.410	50,000	192	642,666.67	2.475
DN		FHLMC		09/23/19	2.410	50,000	192	642,666.67	2.475
DN		FHLMC		09/23/19	2.410	50,000	192	642,666.67	2.475
DN		FHLMC		09/23/19	2.410	50,000	192	642,666.67	2.475
DN		FHLMC		09/23/19	2.420	50,000	193	648,694.44	2.486
DN		FHLMC		09/23/19	2.420	50,000	193	648,694.44	2.486
YCD		KBC	2.120	09/23/19	2.120	50,000	35	103,055.56	2.149
YCD		KBC	2.120	09/23/19	2.120	50,000	35	103,055.56	2.149
YCD		SUMITOMO	2.120	09/23/19	2.120	50,000	35	103,055.56	2.149
YCD		SUMITOMO	2.120	09/23/19	2.120	50,000	35	103,055.56	2.149
YCD		NATIXIS	2.230	09/23/19	2.230	50,000	94	291,138.89	2.261
YCD		NATIXIS	2.230	09/23/19	2.230	50,000	94	291,138.89	2.261
YCD		NB CANADA	2.560	09/23/19	2.560	50,000	173	615,111.11	2.596
YCD		NB CANADA	2.560	09/23/19	2.560	50,000	173	615,111.11	2.596

09/23/19 PURCHASES

CD		FIRST REP	2.010	11/13/19	2.010	50,000			
CD		FIRST REP	2.010	11/13/19	2.010	50,000			
CP		RABO NY		09/26/19	1.830	50,000			
CP		RABO NY		09/26/19	1.830	50,000			
CP		CR AG NY		10/07/19	1.890	50,000			
CP		CR AG NY		10/07/19	1.890	50,000			
CP		DISNEY		01/24/20	1.950	50,000			
DN		FHLMC		03/02/20	1.800	50,000			
DN		FHLMC		03/02/20	1.800	50,000			
TR		BILL		09/10/20	1.753	50,000			
TR		BILL		09/10/20	1.753	50,000			
YCD		MONTREAL	2.000	10/29/19	2.000	50,000			
YCD		MONTREAL	2.000	10/29/19	2.000	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
09/24/19 REDEMPTION									
	CP	RABO NY		09/24/19	1.800	50,000	5	12,500.00	1.825
09/24/19 PURCHASES									
	CP	MUFG BK		10/08/19	1.930	50,000			
	CP	MUFG BK		10/08/19	1.930	50,000			
	CP	MUFG BK		10/08/19	1.930	50,000			
	YCD	DNB	1.800	10/02/19	1.800	50,000			
	YCD	DNB	1.800	10/02/19	1.800	50,000			
09/25/19 NO REDEMPTIONS									
09/25/19 PURCHASES									
	CP	TOYOTA		12/04/19	2.030	50,000			
	CP	TOYOTA		12/04/19	2.030	50,000			
	CP	MIZUHO NY		12/24/19	2.080	50,000			
	CP	MIZUHO NY		12/24/19	2.080	50,000			
	CP	MIZUHO NY		12/24/19	2.080	50,000			
	CP	TOYOTA		04/01/20	1.980	50,000			
	DN	FHLB		12/17/19	1.900	50,000			
	DN	FHLB		12/17/19	1.900	50,000			
	DN	FHLB		12/17/19	1.900	50,000			
	DN	FHLB		12/17/19	1.900	50,000			
	DN	IBRD		01/24/20	1.920	50,000			
	DN	IBRD		01/24/20	1.920	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		03/02/20	1.820	50,000			
	DN	FHLMC		04/01/20	1.790	50,000			
	DN	FHLMC		04/01/20	1.790	50,000			
	TR	BILL		02/27/20	1.855	50,000			
	TR	BILL		02/27/20	1.855	50,000			
	TR	BILL		02/27/20	1.855	50,000			
	TR	BILL		02/27/20	1.855	50,000			
	YCD	BNP	2.060	02/28/20	2.060	50,000			
	YCD	BNP	2.060	02/28/20	2.060	50,000			
09/26/19 REDEMPTIONS									
	CD	WELLS FGO	2.580	09/26/19	2.580	50,000	196	702,333.33	2.616
	CD	WELLS FGO	2.580	09/26/19	2.580	50,000	196	702,333.33	2.616
	CD	US BANK	2.780	09/26/19	2.780	50,000	364	1,405,444.44	2.819
	CD	US BANK	2.780	09/26/19	2.780	50,000	364	1,405,444.44	2.819
	CP	RABO NY		09/26/19	1.830	50,000	3	7,625.00	1.856
	CP	RABO NY		09/26/19	1.830	50,000	3	7,625.00	1.856
	DEB	FHLB	1.000	09/26/19	1.022	50,000	1,108	1,550,805.55	1.022

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>
09/26/19 REDEMPTIONS (Continued)									
DEB	FHLB		1.000	09/26/19	1.029	50,000	1,112	1,567,111.11	1.030
DEB	FHLB		1.000	09/26/19	1.029	50,000	1,112	1,567,111.11	1.030
DN	FHLB			09/26/19	2.035	50,000	23	65,006.94	2.066
DN	FHLB			09/26/19	2.035	50,000	23	65,006.94	2.066
TR	BILL			09/26/19	2.290	50,000	120	381,666.67	2.340
TR	BILL			09/26/19	2.290	50,000	120	381,666.67	2.340
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	176	578,111.11	2.426
TR	BILL			09/26/19	2.365	50,000	181	594,534.72	2.427
TR	BILL			09/26/19	2.365	50,000	181	594,534.72	2.427
TR	BILL			09/26/19	2.368	50,000	181	595,163.19	2.429
TR	BILL			09/26/19	2.368	50,000	181	595,163.19	2.429
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
TR	BILL			09/26/19	2.375	50,000	182	600,347.22	2.437
YCD	KBC		1.800	09/26/19	1.800	50,000	7	17,500.00	1.825
YCD	KBC		1.800	09/26/19	1.800	50,000	7	17,500.00	1.825
09/26/19 PURCHASES									
CD	BOWEST		2.060	12/27/19	2.060	50,000			
CD	BOWEST		2.060	12/27/19	2.060	50,000			
DN	FHLB			04/01/20	1.810	50,000			
DN	FHLB			04/01/20	1.810	50,000			
TR	BILL			03/26/20	1.815	50,000			
TR	BILL			03/26/20	1.815	50,000			
TR	BILL			03/26/20	1.826	50,000			
TR	BILL			03/26/20	1.826	50,000			
TR	BILL			03/26/20	1.826	50,000			
TR	BILL			03/26/20	1.826	50,000			
TR	BILL			03/26/20	1.826	50,000			
09/27/19 REDEMPTIONS									
CD	US BANK		2.510	09/27/19	2.510	50,000	150	522,916.67	2.545
CD	US BANK		2.510	09/27/19	2.510	50,000	150	522,916.67	2.545

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>
09/30/19 REDEMPTIONS (Continued)									
	TR	NOTE	1.375	09/30/19	2.477	50,000	472	1,585,756.06	2.487
	TR	NOTE	1.375	09/30/19	2.477	50,000	472	1,585,756.06	2.487
	TR	NOTE	1.375	09/30/19	2.477	50,000	472	1,585,756.06	2.487
	TR	NOTE	1.375	09/30/19	2.477	50,000	472	1,585,756.06	2.487
	TR	NOTE	1.375	09/30/19	1.508	50,000	718	1,481,241.41	1.510
	TR	NOTE	1.375	09/30/19	1.508	50,000	718	1,481,241.41	1.510
	TR	NOTE	1.375	09/30/19	1.475	50,000	727	1,466,990.04	1.476
	TR	NOTE	1.375	09/30/19	1.475	50,000	727	1,466,990.04	1.476
	TR	NOTE	1.375	09/30/19	1.475	50,000	727	1,466,990.04	1.476
09/30/19 PURCHASES									
	DN	FNMA		11/18/19	1.845	50,000			
	DN	FNMA		11/18/19	1.845	50,000			
	DN	FHLMC		04/01/20	1.790	50,000			
	DN	FHLMC		04/01/20	1.790	50,000			
	TR	BILL		03/26/20	1.785	50,000			
	TR	BILL		03/26/20	1.785	50,000			
	YCD	TORONTO	2.010	12/24/19	2.010	50,000			
	YCD	TORONTO	2.010	12/24/19	2.010	50,000			
	YCD	NORINCHUK	2.070	01/06/20	2.070	50,000			
	YCD	NORINCHUK	2.070	01/06/20	2.070	50,000			

FOOTNOTES

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

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

b/ Industry standard purchase yield calculation

c/ Repurchase Agreement

d/ Par amount of securities purchased, sold or redeemed

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

f/ Repurchase Agreement against Reverse Repurchase Agreement

g/ Outright purchase against Reverse Repurchase Agreement

h/ Security “SWAP” transactions

i/ Buy back agreement

RRP Termination of Reverse Repurchase Agreement

RRS Reverse Repurchase Agreement

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
ALHAMBRA				
New Omni Bank, NA	04/18/19	2.420	9,000,000.00	10/17/19
New Omni Bank, NA	05/30/19	2.330	8,000,000.00	11/21/19
New Omni Bank, NA	08/22/19	1.930	7,000,000.00	11/21/19
New Omni Bank, NA	08/29/19	1.880	8,000,000.00	12/04/19
New Omni Bank, NA	06/12/19	2.160	8,000,000.00	12/11/19
BAKERSFIELD				
Mission Bank	09/18/19	1.970	15,000,000.00	12/18/19
Strata Federal Credit Union	07/25/19	2.050	4,500,000.00	01/23/20
BREA				
American First Credit Union	04/05/19	2.420	23,000,000.00	10/04/19
American First Credit Union	06/12/19	2.190	27,000,000.00	12/11/19
Pacific Western Bank	04/05/19	2.400	10,000,000.00	10/04/19
Pacific Western Bank	05/16/19	2.380	50,000,000.00	11/14/19
Pacific Western Bank	09/11/19	1.950	40,000,000.00	12/11/19
Pacific Western Bank	07/24/19	2.020	40,000,000.00	01/22/20
Pacific Western Bank	08/21/19	1.860	50,000,000.00	02/19/20
CERRITOS				
First Choice Bank	04/11/19	2.420	10,000,000.00	10/10/19
First Choice Bank	09/13/19	1.860	15,000,000.00	03/13/20
CHICO				
Golden Valley Bank	05/03/19	2.420	8,000,000.00	11/01/19
Tri Counties Bank	05/01/19	2.430	50,000,000.00	10/30/19
DIAMOND BAR				
Prospectors Federal Credit Union	06/06/19	2.290	4,000,000.00	12/05/19
DOWNEY				
Financial Partners Credit Union	07/11/19	2.140	10,000,000.00	01/09/20
EL MONTE				
Cathay Bank	05/15/19	2.380	50,000,000.00	11/13/19
Cathay Bank	05/17/19	2.390	75,000,000.00	11/13/19
Cathay Bank	08/30/19	1.880	50,000,000.00	02/28/20
FOLSOM				
SAFE Credit Union	05/31/19	2.350	5,000,000.00	11/22/19
SAFE Credit Union	07/10/19	2.120	20,000,000.00	01/08/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
GARDEN GROVE				
US Metro Bank	05/15/19	2.380	5,000,000.00	11/13/19
US Metro Bank	06/12/19	2.160	10,000,000.00	12/11/19
US Metro Bank	08/15/19	1.930	5,000,000.00	02/13/20
GARDENA				
Northrop Grumman Federal Credit Union	05/09/19	2.430	25,000,000.00	11/07/19
GOLETA				
Community West Bank	04/10/19	2.440	13,000,000.00	10/09/19
Community West Bank	05/15/19	2.400	13,000,000.00	11/13/19
Community West Bank	05/30/19	2.360	14,000,000.00	11/21/19
Community West Bank	07/18/19	2.070	13,000,000.00	01/16/20
HUNTINGTON BEACH				
Nuvision Federal Credit Union	08/08/19	2.070	25,000,000.00	11/07/19
IRVINE				
Banc of California, NA	07/18/19	2.170	100,000,000.00	10/17/19
Banc of California, NA	05/16/19	2.410	50,000,000.00	11/14/19
Banc of California, NA	09/05/19	1.980	50,000,000.00	12/05/19
Banc of California, NA	09/12/19	1.880	100,000,000.00	03/12/20
CommerceWest Bank	07/26/19	2.070	5,000,000.00	10/25/19
CommerceWest Bank	09/06/19	1.940	5,000,000.00	12/06/19
CommerceWest Bank	07/11/19	2.100	5,000,000.00	01/09/20
Commercial Bank of California	07/25/19	2.100	1,000,000.00	10/24/19
First Foundation Bank	04/05/19	2.430	44,000,000.00	10/04/19
First Foundation Bank	04/19/19	2.450	50,000,000.00	10/18/19
First Foundation Bank	04/26/19	2.430	50,000,000.00	10/25/19
First Foundation Bank	06/12/19	2.200	22,000,000.00	12/11/19
First Foundation Bank	08/29/19	1.900	47,000,000.00	02/27/20
Opus Bank	04/26/19	2.440	10,000,000.00	10/25/19
Pacific Enterprise Bank	08/29/19	2.000	25,000,000.00	11/21/19
Pacific Premier Bank	07/11/19	2.250	50,000,000.00	10/10/19
Pacific Premier Bank	04/19/19	2.440	50,000,000.00	10/18/19
Pacific Premier Bank	04/25/19	2.430	25,000,000.00	10/24/19
Pacific Premier Bank	05/16/19	2.400	10,000,000.00	11/14/19
Pacific Premier Bank	06/06/19	2.290	25,000,000.00	12/05/19
Pacific Premier Bank	09/12/19	1.940	100,000,000.00	12/12/19
LODI				
Farmers & Merchants Bank of Central CA	07/10/19	2.100	60,000,000.00	01/08/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
LOS ANGELES				
Bank of Hope	07/11/19	2.250	135,000,000.00	10/10/19
Bank of Hope	08/28/19	1.980	90,000,000.00	11/20/19
Bank of Hope	09/06/19	1.960	75,000,000.00	12/06/19
Commonwealth Business Bank	08/08/19	2.050	5,000,000.00	11/07/19
Commonwealth Business Bank	09/12/19	1.960	12,000,000.00	12/12/19
Hanmi Bank	04/03/19	2.410	30,000,000.00	10/02/19
Hanmi Bank	05/15/19	2.400	50,000,000.00	11/13/19
Hanmi Bank	07/17/19	2.050	30,000,000.00	01/15/20
Hanmi Bank	08/01/19	2.070	30,000,000.00	01/30/20
Manufacturers Bank	04/04/19	2.400	100,000,000.00	10/03/19
Manufacturers Bank	04/12/19	2.410	50,000,000.00	10/11/19
Manufacturers Bank	05/09/19	2.400	35,000,000.00	11/07/19
Manufacturers Bank	06/06/19	2.290	50,000,000.00	12/05/19
Mission Valley Bank	05/08/19	2.400	10,000,000.00	11/06/19
Open Bank	05/08/19	2.400	10,000,000.00	11/06/19
Open Bank	06/06/19	2.270	10,000,000.00	12/05/19
Open Bank	06/12/19	2.160	10,000,000.00	12/11/19
Open Bank	07/11/19	2.100	14,000,000.00	01/09/20
Pacific City Bank	07/11/19	2.230	30,000,000.00	10/10/19
Pacific City Bank	08/07/19	1.990	40,000,000.00	11/06/19
Pacific City Bank	09/18/19	1.970	20,000,000.00	12/18/19
State Bank of India (California)	08/06/19	2.040	20,000,000.00	11/06/19
MONTEREY				
1st Capital Bank	09/05/19	1.970	1,000,000.00	12/05/19
OAKLAND				
Beneficial State Bank	07/12/19	2.080	25,000,000.00	01/10/20
California Bank of Commerce	04/10/19	2.440	13,500,000.00	10/09/19
California Bank of Commerce	05/08/19	2.420	5,000,000.00	11/06/19
California Bank of Commerce	09/06/19	1.970	10,000,000.00	12/06/19
California Bank of Commerce	09/19/19	1.910	5,000,000.00	03/19/20
Community Bank of the Bay	05/31/19	2.350	5,000,000.00	11/22/19
Metropolitan Bank	08/22/19	1.880	1,000,000.00	02/20/20
Metropolitan Bank	09/05/19	1.860	2,000,000.00	03/05/20
PALOS VERDES ESTATES				
Malaga Bank	04/11/19	2.420	5,000,000.00	10/10/19
Malaga Bank	04/19/19	2.420	46,000,000.00	10/18/19
Malaga Bank	04/26/19	2.400	9,000,000.00	10/25/19
Malaga Bank	05/02/19	2.410	10,000,000.00	10/31/19
Malaga Bank	06/12/19	2.160	20,000,000.00	12/11/19
Malaga Bank	06/24/19	2.000	28,000,000.00	12/20/19

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
PASADENA				
American Plus Bank, NA	04/19/19	2.420	20,000,000.00	10/18/19
American Plus Bank, NA	05/03/19	2.400	3,000,000.00	11/01/19
American Plus Bank, NA	08/16/19	1.940	8,740,000.00	11/15/19
American Plus Bank, NA	06/06/19	2.270	7,000,000.00	12/05/19
American Plus Bank, NA	07/05/19	2.050	10,000,000.00	01/10/20
East West Bank	04/11/19	2.420	50,000,000.00	10/10/19
East West Bank	04/17/19	2.410	175,000,000.00	10/16/19
East West Bank	08/02/19	2.040	75,000,000.00	01/31/20
EverTrust Bank	04/30/19	2.380	20,000,000.00	10/30/19
EverTrust Bank	06/19/19	2.140	30,000,000.00	12/18/19
Wescom Central Credit Union	07/05/19	2.220	25,000,000.00	10/04/19
Wescom Central Credit Union	07/24/19	2.100	50,000,000.00	10/23/19
Wescom Central Credit Union	08/15/19	2.030	50,000,000.00	11/14/19
Wescom Central Credit Union	09/12/19	1.970	50,000,000.00	12/12/19
PORTERVILLE				
Bank of the Sierra	07/10/19	2.230	20,000,000.00	10/09/19
Bank of the Sierra	07/19/19	2.130	20,000,000.00	10/18/19
Bank of the Sierra	08/02/19	2.060	20,000,000.00	11/01/19
Bank of the Sierra	08/16/19	1.960	20,000,000.00	11/15/19
Bank of the Sierra	09/04/19	1.980	20,000,000.00	12/04/19
Bank of the Sierra	09/12/19	1.960	20,000,000.00	12/12/19
RANCHO CORDOVA				
American River Bank	04/17/19	2.440	2,500,000.00	10/16/19
American River Bank	05/02/19	2.440	2,500,000.00	10/31/19
American River Bank	05/16/19	2.410	6,500,000.00	11/14/19
American River Bank	06/06/19	2.300	7,500,000.00	12/05/19
American River Bank	06/13/19	2.210	7,000,000.00	12/12/19
American River Bank	08/14/19	1.940	3,000,000.00	02/12/20
REDDING				
Cornerstone Community Bank	04/24/19	2.420	9,000,000.00	10/23/19
Cornerstone Community Bank	08/16/19	1.880	8,500,000.00	02/14/20
Merchants Bank of Commerce	08/21/19	1.910	4,000,000.00	11/20/19
Merchants Bank of Commerce	06/21/19	2.180	6,000,000.00	12/20/19
REDWOOD CITY				
Provident Credit Union	04/18/19	2.440	20,000,000.00	10/17/19
Provident Credit Union	04/24/19	2.440	20,000,000.00	10/23/19
Provident Credit Union	07/24/19	2.080	20,000,000.00	10/23/19
Provident Credit Union	05/15/19	2.400	10,000,000.00	11/13/19
Provident Credit Union	08/14/19	1.990	10,000,000.00	11/13/19
Provident Credit Union	05/30/19	2.350	20,000,000.00	11/21/19
Provident Credit Union	06/07/19	2.230	20,000,000.00	12/06/19
Provident Credit Union	06/12/19	2.180	20,000,000.00	12/11/19

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT		PAR	MATURITY
	DATE	YIELD (%)	AMOUNT (\$)	DATE
REDWOOD CITY (Continued)				
Provident Credit Union	07/11/19	2.120	20,000,000.00	01/09/20
Provident Credit Union	07/18/19	2.060	20,000,000.00	01/16/20
RICHMOND				
Mechanics Bank	09/05/19	1.980	1,000,000.00	12/05/19
RIVERSIDE				
Provident Savings Bank	04/10/19	2.450	5,000,000.00	10/09/19
Provident Savings Bank	07/12/19	2.090	5,000,000.00	01/10/20
Provident Savings Bank	09/11/19	1.890	5,000,000.00	03/11/20
ROCKLIN				
Five Star Bank	06/12/19	2.160	25,000,000.00	12/11/19
Five Star Bank	07/12/19	2.050	35,000,000.00	01/10/20
ROSEMEAD				
Pacific Alliance Bank	07/10/19	2.210	4,000,000.00	10/09/19
SACRAMENTO				
River City Bank	08/16/19	1.960	20,000,000.00	11/15/19
Schools Financial Credit Union	08/28/19	1.940	30,000,000.00	11/20/19
SAN DIEGO				
Axos Bank	07/24/19	2.060	25,000,000.00	10/23/19
Axos Bank	05/09/19	2.400	50,000,000.00	11/07/19
Axos Bank	09/04/19	1.960	25,000,000.00	12/04/19
Axos Bank	06/12/19	2.160	75,000,000.00	12/11/19
Bank of Southern California	04/24/19	2.440	14,500,000.00	10/23/19
California Coast Credit Union	07/18/19	2.130	25,000,000.00	10/17/19
California Coast Credit Union	08/15/19	1.990	25,000,000.00	11/14/19
California Coast Credit Union	08/28/19	1.960	50,000,000.00	11/20/19
California Coast Credit Union	09/04/19	1.960	25,000,000.00	12/04/19
Mission Federal Credit Union	07/12/19	2.160	10,000,000.00	10/11/19
Mission Federal Credit Union	07/31/19	2.070	10,000,000.00	10/30/19
SAN FRANCISCO				
Bank of San Francisco	06/14/19	2.170	5,000,000.00	12/13/19
Bank of San Francisco	06/14/19	2.170	5,000,000.00	12/13/19
Beacon Business Bank	07/19/19	2.140	2,000,000.00	10/18/19
Beacon Business Bank	09/13/19	1.940	3,000,000.00	12/13/19
Mission National Bank	06/12/19	2.180	3,500,000.00	12/11/19
Mission National Bank	07/03/19	2.090	15,000,000.00	01/08/20
Mission National Bank	07/25/19	2.070	5,000,000.00	01/23/20

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT		PAR	MATURITY
	DATE	YIELD (%)	AMOUNT (\$)	DATE
SAN FRANCISCO (Continued)				
Presidio Bank	08/07/19	2.060	15,000,000.00	10/02/19
Presidio Bank	05/01/19	2.430	10,000,000.00	10/30/19
SAN JOSE				
Meriwest Credit Union	04/18/19	2.450	55,000,000.00	10/17/19
Meriwest Credit Union	04/26/19	2.430	5,000,000.00	10/25/19
Technology Credit Union	08/08/19	2.030	50,000,000.00	11/07/19
Technology Credit Union	05/30/19	2.330	50,000,000.00	11/21/19
Technology Credit Union	06/06/19	2.270	50,000,000.00	12/05/19
Technology Credit Union	09/05/19	1.840	50,000,000.00	03/05/20
SANTA CLARITA				
Bank of Santa Clarita	05/10/19	2.430	5,000,000.00	11/08/19
Bank of Santa Clarita	07/05/19	2.070	15,000,000.00	01/10/20
SANTA ROSA				
Luther Burbank Savings	06/19/19	2.190	5,500,000.00	12/18/19
Luther Burbank Savings	06/20/19	2.190	44,500,000.00	12/18/19
Poppy Bank	08/22/19	1.930	30,000,000.00	11/21/19
Poppy Bank	06/05/19	2.280	50,000,000.00	12/04/19
Poppy Bank	06/12/19	2.160	72,000,000.00	12/11/19
Poppy Bank	09/13/19	1.860	23,000,000.00	03/13/20
Summit State Bank	04/19/19	2.440	7,500,000.00	10/18/19
Summit State Bank	07/12/19	2.080	14,000,000.00	01/10/20
Summit State Bank	07/31/19	2.090	8,000,000.00	01/29/20
VACAVILLE				
Travis Credit Union	04/26/19	2.420	25,000,000.00	10/25/19
Travis Credit Union	05/10/19	2.430	25,000,000.00	11/08/19
Travis Credit Union	06/14/19	2.190	50,000,000.00	12/13/19
Travis Credit Union	08/16/19	1.900	50,000,000.00	02/14/20
VISALIA				
Suncrest Bank	06/12/19	2.160	1,000,000.00	12/11/19
WATSONVILLE				
Santa Cruz County Bank	07/12/19	2.180	10,000,000.00	10/11/19
Santa Cruz County Bank	05/16/19	2.380	10,000,000.00	11/14/19
YUBA CITY				
River Valley Community Bank	08/01/19	2.100	25,000,000.00	10/31/19
TOTAL TIME DEPOSITS SEPTEMBER 2019			4,833,740,000.00	

BANK DEMAND DEPOSITS

SEPTEMBER 2019

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BANK BALANCES</u>	<u>INTEREST BEARING BANK BALANCES</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 304,238	\$ 300,000	\$ 3,311,996
2	304,238	300,000	3,311,996
3	391,370	385,000	2,800,760
4	386,540	395,000	2,634,168
5	382,162	505,000	2,984,875
6	315,979	365,000	3,147,830
7	315,979	365,000	3,147,830
8	315,979	365,000	3,147,830
9	402,386	200,000	2,630,843
10	398,935	385,000	2,352,779
11	367,023	445,000	6,157,686
12	315,704	405,000	3,514,945
13	340,164	435,000	5,671,047
14	340,164	435,000	5,671,047
15	340,164	435,000	5,671,047
16	356,942	510,000	5,403,676
17	321,453	465,000	3,651,233
18	376,624	400,000	4,248,224
19	354,442	515,000	4,216,860
20	331,229	440,000	4,504,303
21	331,229	440,000	4,504,303
22	331,229	440,000	4,504,303
23	377,733	380,000	3,648,469
24	366,027	430,000	3,371,186
25	345,320	525,000	3,603,512
26	344,498	455,000	3,750,076
27	375,923	470,000	3,887,003
28	375,923	470,000	3,887,003
29	375,923	470,000	3,887,003
30	381,749	680,000	3,448,003

AVERAGE DOLLAR DAYS

\$352,242 a/

\$427,000 b/

a/ The prescribed bank balance for September was \$324,842. This consisted of \$235,428 in compensating balances for services, balances for uncollected funds of \$90,065 and a deduction of \$651 for September 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**

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on September 18, 2019, has determined and designated the amount of money available for deposit and investment as of September 6, 2019, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

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

a. Compensating Balance for Services \$ 235,400,000

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: \$ 500,000,000
 JP Morgan Chase Bank \$ 500,000,000
 Bank of the West \$ 0

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

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

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	9/16/2019	9/20/2019	\$ 3,139,850,000	\$ (3,439,550,000)	\$ 4,898,700,000	\$ 1,459,150,000
(2)	9/23/2019	9/27/2019	\$ (3,191,250,000)	\$ (6,630,800,000)	\$ 4,898,700,000	\$ (1,732,100,000)
(3)	9/30/2019	10/4/2019	\$ (7,995,950,000)	\$ (14,626,750,000)	\$ 4,898,700,000	\$ (9,728,050,000)
(4)	10/7/2019	10/11/2019	\$ (536,150,000)	\$ (15,162,900,000)	\$ 4,898,700,000	\$ (10,264,200,000)
(5)	10/14/2019	10/18/2019	\$ 25,550,000	\$ (15,137,350,000)	\$ 4,898,700,000	\$ (10,238,650,000)

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 \$ 235,400,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member

Dated: September 18, 2019

* Government Code