

Fiona Ma, CPA

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

JANUARY 31, 2020

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

JANUARY 2020

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Summary of Investment Data
A Comparison of January 2020 with January 2019
(Dollars In Thousands)

	January 2020	January 2019	Change
Average Daily Portfolio (\$)	95,083,825	87,925,092	+7,158,733
Accrued Earnings (\$)	158,425	175,839	-17,414
Effective Yield (%)	1.967	2.355	-0.388
Average Life-Month End (In Days)	215	188	+27
Total Security Transactions			
Amount (\$)	29,863,523	35,952,406	-6,088,883
Number	600	723	-123
Total Time Deposit Transactions			
Amount (\$)	3,165,000	2,851,000	+314,000
Number	127	120	+7
Average Workday Investment Activity (\$)	1,572,787	1,847,781	-274,994
Prescribed Demand Account Balances For Services (\$)	328,400	242,800	+85,600



Selected Investment Data Analysis of the Pooled Money Investment Account Portfolio

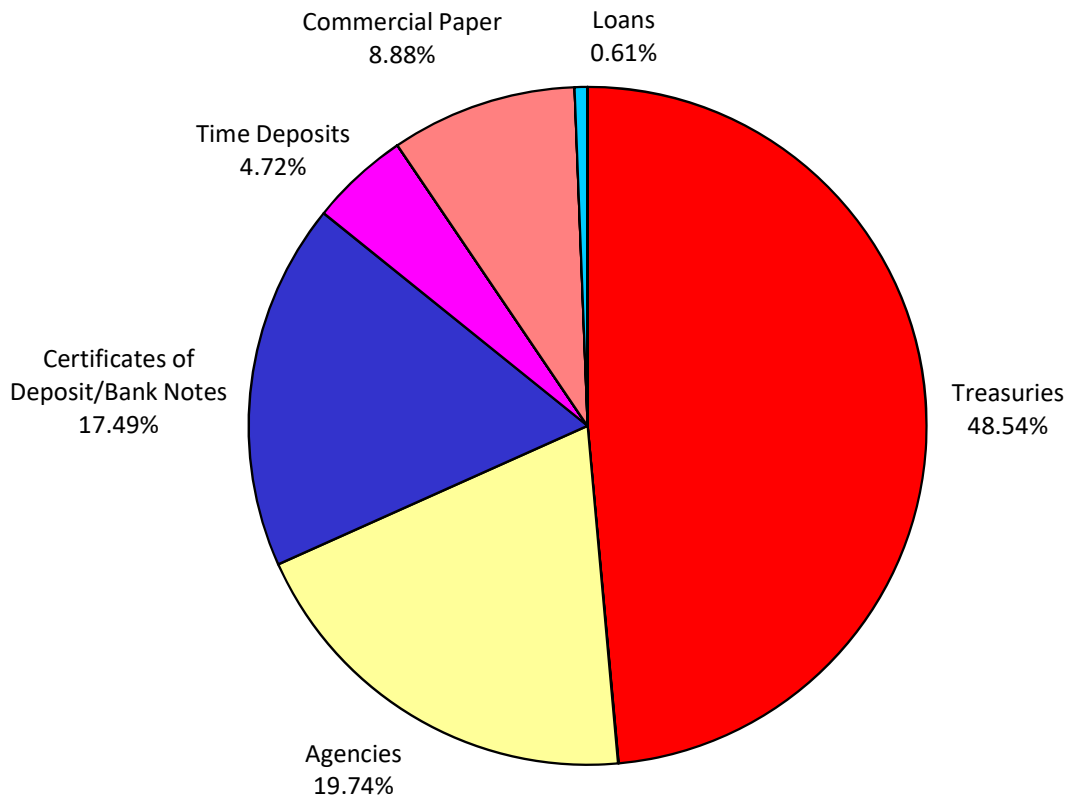
(Dollars In Thousands)

January 31, 2020

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	16,133,255	16.03	-3.28
Bonds	0	0.00	0
Notes	32,708,441	32.51	-2.06
Strips	0	0.00	0
Total Government	<u>48,841,696</u>	<u>48.54</u>	<u>-5.34</u>
Agency Debentures	4,588,238	4.57	-0.32
Certificates of Deposit	17,000,000	16.89	-0.48
Bank Notes	600,000	0.60	-0.19
Repurchases	0	0.00	0
Agency Discount Notes	15,066,102	14.97	+5.77
Time Deposits	4,754,240	4.72	-0.61
GNMAs	0	0.00	0
Commercial Paper	8,937,163	8.88	+1.27
Remics	18,878	0.02	-0.00
Corporate Bonds	0	0.00	0
AB 55 Loans	617,241	0.61	-0.07
GF Loans	0	0.00	0
Other	200,000	0.20	-0.02
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>100,623,558</u>	<u>100.00</u>	

<u>INVESTMENT ACTIVITY</u>	<u>January 2020</u>		<u>December 2019</u>	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	600	29,863,523	459	23,438,507
Other	4	27,993	8	460,578
Time Deposits	127	3,165,000	98	2,405,000
Total	<u>731</u>	<u>33,056,516</u>	<u>565</u>	<u>26,304,085</u>
PMIA Monthly Average Effective Yield (%)		1.967		2.043
Year to Date Yield Last Day of Month (%)		2.192		2.230

Pooled Money Investment Account Portfolio Composition \$100.6 billion 01/31/20



Percentages may not total 100%, due to rounding.

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>b/</u>	<u>d/</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>			<u>TRANS YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>		
01/02/20	REDEMPTIONS							
TR	BILL			01/02/20	1.610	50,000	174,416.67	1.638
TR	BILL			01/02/20	1.610	50,000	174,416.67	1.638
TR	BILL			01/02/20	1.610	50,000	174,416.67	1.638
TR	BILL			01/02/20	2.010	50,000	488,541.67	2.058
TR	BILL			01/02/20	2.010	50,000	488,541.67	2.058
TR	BILL			01/02/20	2.010	50,000	488,541.67	2.058
TR	BILL			01/02/20	2.010	50,000	488,541.67	2.058
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.070	50,000	511,750.00	2.120
TR	BILL			01/02/20	2.075	50,000	512,986.11	2.126
TR	BILL			01/02/20	2.075	50,000	512,986.11	2.126
TR	BILL			01/02/20	2.075	50,000	512,986.11	2.126
TR	BILL			01/02/20	2.025	50,000	509,062.50	2.074
TR	BILL			01/02/20	2.025	50,000	509,062.50	2.074
TR	BILL			01/02/20	2.035	50,000	511,576.39	2.085
TR	BILL			01/02/20	2.035	50,000	511,576.39	2.085
TR	BILL			01/02/20	2.070	50,000	520,375.00	2.121
TR	BILL			01/02/20	2.070	50,000	520,375.00	2.121
TR	BILL			01/02/20	2.070	50,000	520,375.00	2.121
TR	BILL			01/02/20	2.070	50,000	520,375.00	2.121
TR	BILL			01/02/20	2.070	50,000	520,375.00	2.121
TR	BILL			01/02/20	2.071	50,000	520,626.39	2.122
TR	BILL			01/02/20	2.071	50,000	520,626.39	2.122
TR	BILL			01/02/20	2.075	50,000	587,916.67	2.129
TR	BILL			01/02/20	2.075	50,000	587,916.67	2.129
TR	BILL			01/02/20	2.353	50,000	846,246.53	2.426
TR	BILL			01/02/20	2.353	50,000	846,246.53	2.426
TR	BILL			01/02/20	2.353	50,000	846,246.53	2.426
TR	BILL			01/02/20	2.353	50,000	846,246.53	2.426
TR	BILL			01/02/20	2.421	50,000	988,575.00	2.504
TR	BILL			01/02/20	2.421	50,000	988,575.00	2.504
TR	BILL			01/02/20	2.421	50,000	988,575.00	2.504
TR	BILL			01/02/20	2.421	50,000	988,575.00	2.504
TR	BILL			01/02/20	2.478	50,000	1,204,659.72	2.574
TR	BILL			01/02/20	2.478	50,000	1,204,659.72	2.574
TR	BILL			01/02/20	2.480	50,000	1,205,555.56	2.577
TR	BILL			01/02/20	2.480	50,000	1,205,555.56	2.577
TR	BILL			01/02/20	2.480	50,000	1,205,555.56	2.577
TR	BILL			01/02/20	2.480	50,000	1,205,555.56	2.577
TR	BILL			01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL			01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL			01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL			01/02/20	2.485	50,000	1,211,437.50	2.582

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u>		<u>MATURITY</u> <u>DATE</u>	<u>b/</u>	<u>d/</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
	<u>TYPE</u>	<u>DESCRIPTION</u>		<u>CPN (%)</u>	<u>TRANS</u> <u>YIELD (%)</u>		
01/02/20	REDEMPTIONS (Continued)						
TR	BILL		01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL		01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL		01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL		01/02/20	2.485	50,000	1,211,437.50	2.582
TR	BILL		01/02/20	2.480	50,000	1,212,444.44	2.577
TR	BILL		01/02/20	2.480	50,000	1,212,444.44	2.577
TR	BILL		01/02/20	2.480	50,000	1,212,444.44	2.577
TR	BILL		01/02/20	2.480	50,000	1,212,444.44	2.577
TR	BILL		01/02/20	2.483	50,000	1,213,666.67	2.580
TR	BILL		01/02/20	2.483	50,000	1,213,666.67	2.580
TR	BILL		01/02/20	2.483	50,000	1,213,666.67	2.580
TR	BILL		01/02/20	2.483	50,000	1,213,666.67	2.580
TR	BILL		01/02/20	2.493	50,000	1,222,017.36	2.590
TR	BILL		01/02/20	2.493	50,000	1,222,017.36	2.590
TR	BILL		01/02/20	2.493	50,000	1,222,017.36	2.590
TR	BILL		01/02/20	2.493	50,000	1,222,017.36	2.590
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.510	50,000	1,248,027.78	2.610
TR	BILL		01/02/20	2.515	50,000	1,254,006.94	2.616
TR	BILL		01/02/20	2.515	50,000	1,254,006.94	2.616
TR	BILL		01/02/20	2.475	50,000	1,247,812.50	2.574
TR	BILL		01/02/20	2.475	50,000	1,247,812.50	2.574
TR	BILL		01/02/20	2.475	50,000	1,247,812.50	2.574
TR	BILL		01/02/20	2.475	50,000	1,247,812.50	2.574
TR	BILL		01/02/20	2.483	50,000	1,251,593.75	2.582
TR	BILL		01/02/20	2.483	50,000	1,251,593.75	2.582

01/02/20 PURCHASES

CP	BNP NY		01/06/20	1.520	50,000		
CP	BNP NY		01/06/20	1.520	50,000		
CP	RABO NY		01/24/20	1.550	50,000		
CP	RABO NY		01/24/20	1.550	50,000		
CP	MUFG BK		01/27/20	1.630	50,000		
CP	MUFG BK		01/27/20	1.630	50,000		
CP	SOC GEN NY		01/29/20	1.580	50,000		
CP	SOC GEN NY		01/29/20	1.580	50,000		
DN	IBRD		05/05/20	1.550	50,000		
DN	IBRD		05/05/20	1.550	50,000		
DN	FHLB		06/01/20	1.520	50,000		
DN	FHLB		06/01/20	1.520	50,000		
DN	FHLB		06/01/20	1.520	50,000		
DN	FHLB		06/01/20	1.520	50,000		

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/02/20 PURCHASES (Continued)									
DN	IBRD			06/01/20	1.550	50,000			
DN	IBRD			06/01/20	1.550	50,000			
TR	BILL			02/25/20	1.493	50,000			
TR	BILL			02/25/20	1.493	50,000			
TR	BILL			02/25/20	1.493	50,000			
TR	BILL			02/25/20	1.493	50,000			
TR	BILL			07/02/20	1.540	50,000			
TR	BILL			07/02/20	1.540	50,000			
TR	BILL			07/02/20	1.540	50,000			
TR	BILL			07/02/20	1.540	50,000			
TR	BILL			12/31/20	1.523	50,000			
TR	BILL			12/31/20	1.523	50,000			
TR	BILL			12/31/20	1.535	50,000			
TR	BILL			12/31/20	1.535	50,000			
YCD	DNB		1.550	01/24/20	1.550	50,000			
YCD	DNB		1.550	01/24/20	1.550	50,000			
YCD	KBC		1.600	02/03/20	1.600	50,000			
YCD	KBC		1.600	02/03/20	1.600	50,000			
YCD	SUMITOMO		1.770	03/02/20	1.770	50,000			
YCD	SUMITOMO		1.770	03/02/20	1.770	50,000			
01/03/20 NO REDEMPTIONS									
01/03/20 PURCHASES									
CD	MUFG UNION		1.680	02/10/20	1.680	50,000			
CD	MUFG UNION		1.680	02/10/20	1.680	50,000			
CP	CR AG NY			01/06/20	1.540	50,000			
CP	CR AG NY			01/06/20	1.540	50,000			
CP	RABO NY			01/29/20	1.550	50,000			
CP	RABO NY			01/29/20	1.550	50,000			
CP	MUFG BK			04/10/20	1.860	50,000			
CP	MUFG BK			04/10/20	1.860	50,000			
CP	MUFG BK			04/10/20	1.860	50,000			
DN	IBRD			04/28/20	1.550	50,000			
DN	IBRD			04/28/20	1.550	50,000			
DN	IBRD			07/01/20	1.550	50,000			
DN	IBRD			07/01/20	1.550	50,000			
YCD	SUMITOMO		1.530	01/13/20	1.530	50,000			
YCD	SUMITOMO		1.530	01/13/20	1.530	50,000			
01/06/20 REDEMPTIONS									
CP	CR AG NY			01/06/20	1.540	50,000	3	6,416.67	1.562
CP	CR AG NY			01/06/20	1.540	50,000	3	6,416.67	1.562
CP	BNP NY			01/06/20	1.520	50,000	4	8,444.44	1.541
CP	BNP NY			01/06/20	1.520	50,000	4	8,444.44	1.541

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/06/20 REDEMPTIONS (Continued)									
	YCD	NORINCHUK	1.700	01/06/20	1.700	50,000	33	77,916.67	1.724
	YCD	NORINCHUK	1.700	01/06/20	1.700	50,000	33	77,916.67	1.724
	YCD	NORINCHUK	2.070	01/06/20	2.070	50,000	98	281,750.00	2.099
	YCD	NORINCHUK	2.070	01/06/20	2.070	50,000	98	281,750.00	2.099
01/06/20 PURCHASES									
	CP	CHARIOT		02/05/20	1.710	50,000			
	CP	CHARIOT		02/05/20	1.710	50,000			
	CP	SOC GEN NY		04/10/20	1.780	50,000			
	DN	IBRD		05/04/20	1.520	50,000			
	DN	IBRD		05/04/20	1.520	50,000			
	DN	FHLMC		06/23/20	1.490	50,000			
	DN	FHLMC		06/23/20	1.490	50,000			
	DN	FHLMC		07/01/20	1.490	50,000			
	DN	FHLMC		07/01/20	1.490	50,000			
	DN	IBRD		07/01/20	1.520	50,000			
	DN	IBRD		07/01/20	1.520	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	TR	BILL		07/02/20	1.510	50,000			
	YCD	NORINCHUK	1.800	03/27/20	1.800	50,000			
	YCD	NORINCHUK	1.800	03/27/20	1.800	50,000			
	YCD	MIZUHO	1.770	04/10/20	1.770	50,000			
	YCD	MIZUHO	1.770	04/10/20	1.770	50,000			
01/07/20 REDEMPTIONS									
	CD	FIRST REP	1.740	01/07/20	1.740	50,000	33	79,750.00	1.764
	CD	FIRST REP	1.740	01/07/20	1.740	50,000	33	79,750.00	1.764
	CP	CIBC HLD		01/07/20	1.990	50,000	25	69,097.22	2.020
01/07/20 PURCHASES									
	CD	WELLS FGO	1.740	02/01/21	1.740	50,000			
	CD	WELLS FGO	1.740	02/01/21	1.740	50,000			
	CP	RABO NY		01/27/20	1.550	50,000			
	CP	RABO NY		01/27/20	1.550	50,000			
	CP	SOC GEN NY		04/06/20	1.760	50,000			
	CP	SOC GEN NY		04/06/20	1.760	50,000			
	DN	FHLMC		04/24/20	1.520	50,000			
	DN	FHLMC		04/24/20	1.520	50,000			
	DN	FHLMC		04/24/20	1.520	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/07/20 PURCHASES (Continued)									
	DN	FHLMC		06/23/20	1.500	50,000			
	DN	FHLMC		06/23/20	1.500	50,000			
	DN	IBRD		07/01/20	1.580	50,000			
	DN	IBRD		07/01/20	1.580	50,000			
	TR	BILL		07/02/20	1.500	50,000			
	TR	BILL		07/02/20	1.500	50,000			
	YCD	SVENSKA	1.760	04/08/20	1.760	50,000			
	YCD	SVENSKA	1.760	04/08/20	1.760	50,000			
	YCD	BARCLAYS	1.850	06/01/20	1.850	50,000			
	YCD	BARCLAYS	1.850	06/01/20	1.850	50,000			
01/08/20 NO REDEMPTIONS									
01/08/20 PURCHASES									
	DN	FNMA		04/24/20	1.500	50,000			
	DN	FNMA		04/24/20	1.500	50,000			
	DN	FHLMC		04/28/20	1.520	50,000			
	DN	FHLMC		04/28/20	1.520	50,000			
	DN	FHLMC		06/23/20	1.510	50,000			
	DN	FHLMC		06/23/20	1.510	50,000			
	TR	NOTE	1.625	12/31/21	1.532	50,000			
	TR	NOTE	1.625	12/31/21	1.532	50,000			
	TR	NOTE	1.625	12/31/21	1.532	50,000			
	TR	NOTE	1.625	12/31/21	1.532	50,000			
	YCD	KBC	1.600	02/10/20	1.600	50,000			
	YCD	KBC	1.600	02/10/20	1.600	50,000			
	YCD	SUMITOMO	1.700	03/10/20	1.700	50,000			
	YCD	SUMITOMO	1.700	03/10/20	1.700	50,000			
	YCD	DNB	1.680	04/24/20	1.680	50,000			
	YCD	DNB	1.680	04/24/20	1.680	50,000			
01/09/20 NO REDEMPTIONS									
01/09/20 PURCHASES									
	DN	FHLB		03/16/20	1.525	50,000			
	DN	FHLB		03/16/20	1.525	50,000			
	DN	FNMA		04/24/20	1.500	50,000			
	DN	FNMA		04/24/20	1.500	50,000			
	DN	FHLMC		06/23/20	1.520	50,000			
	DN	FHLMC		06/23/20	1.520	50,000			
	DN	FHLMC		07/01/20	1.490	50,000			
	DN	FHLMC		07/01/20	1.490	50,000			
	TR	NOTE	1.625	12/31/21	1.595	50,000			
	TR	NOTE	1.625	12/31/21	1.595	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>
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01/09/20 PURCHASES (Continued)

TR	NOTE		1.625	12/31/21	1.595	50,000			
TR	NOTE		1.625	12/31/21	1.595	50,000			
TR	NOTE		1.625	12/31/21	1.599	50,000			
TR	NOTE		1.625	12/31/21	1.599	50,000			

01/10/20 NO REDEMPTIONS

01/10/20 PURCHASES

CP	SOC GEN NY			04/10/20	1.750	50,000			
CP	SOC GEN NY			04/10/20	1.750	50,000			
CP	SOC GEN NY			04/10/20	1.750	50,000			
CP	DISNEY			06/23/20	1.630	50,000			
DN	FNMA			04/24/20	1.500	50,000			
DN	FNMA			04/24/20	1.500	50,000			
DN	FHLMC			07/24/20	1.510	50,000			
DN	FHLMC			07/24/20	1.510	50,000			

01/13/20 REDEMPTIONS

YCD	SUMITOMO	1.530		01/13/20	1.530	50,000	10	21,250.00	1.551
YCD	SUMITOMO	1.530		01/13/20	1.530	50,000	10	21,250.00	1.551
YCD	KBC	1.750		01/13/20	1.750	50,000	31	75,347.22	1.774
YCD	KBC	1.750		01/13/20	1.750	50,000	31	75,347.22	1.774
YCD	CIBC	1.850		01/13/20	1.850	50,000	34	87,361.11	1.876
YCD	CIBC	1.850		01/13/20	1.850	50,000	34	87,361.11	1.876

01/13/20 PURCHASES

CP	CR AG NY			02/10/20	1.550	50,000			
CP	CR AG NY			02/10/20	1.550	50,000			
CP	SOC GEN NY			02/14/20	1.610	50,000			
CP	SOC GEN NY			02/14/20	1.610	50,000			
DN	FHLB			05/05/20	1.500	50,000			
DN	FHLB			05/05/20	1.500	50,000			
DN	FHLB			07/01/20	1.500	50,000			
DN	FHLMC			07/24/20	1.510	50,000			
DN	FHLMC			07/24/20	1.510	50,000			
TR	BILL			07/02/20	1.500	50,000			
TR	BILL			07/02/20	1.500	50,000			
YCD	KBC	1.600		02/14/20	1.600	50,000			
YCD	KBC	1.600		02/14/20	1.600	50,000			
YCD	BNP	1.740		05/05/20	1.740	50,000			
YCD	BNP	1.740		05/05/20	1.740	50,000			

01/14/20 NO REDEMPTIONS

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/14/20 PURCHASES									
CD		WELLS FGO	1.760	11/02/20	1.760	50,000			
CD		WELLS FGO	1.760	11/02/20	1.760	50,000			
CP		GOTHAM		02/10/20	1.650	50,000			
CP		CHARIOT		02/10/20	1.660	50,000			
CP		CRC		04/24/20	1.730	50,000			
CP		COCA COLA		06/23/20	1.640	50,000			
DN		IBRD		03/30/20	1.530	50,000			
DN		IBRD		03/30/20	1.530	50,000			
DN		FNMA		04/28/20	1.500	50,000			
DN		FNMA		04/28/20	1.500	50,000			
DN		FHLB		06/01/20	1.500	50,000			
DN		FHLMC		06/08/20	1.520	50,000			
DN		FHLMC		06/08/20	1.520	50,000			
DN		FHLMC		06/23/20	1.520	50,000			
DN		FHLMC		06/23/20	1.520	50,000			
TR		BILL		03/10/20	1.520	50,000			
TR		BILL		03/10/20	1.520	50,000			
TR		BILL		03/10/20	1.520	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	2.375	03/15/21	1.604	50,000			
TR		NOTE	1.625	06/30/21	1.603	50,000			
TR		NOTE	1.625	06/30/21	1.603	50,000			
TR		NOTE	1.625	06/30/21	1.603	50,000			
TR		NOTE	1.625	06/30/21	1.603	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.500	08/31/21	1.600	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
TR		NOTE	1.625	12/31/21	1.578	50,000			
YCD		SUMITOMO	1.650	02/10/20	1.650	50,000			
YCD		SUMITOMO	1.650	02/10/20	1.650	50,000			
YCD		NORINCHUK	1.650	02/14/20	1.650	50,000			
YCD		NORINCHUK	1.650	02/14/20	1.650	50,000			
YCD		DNB	1.600	03/16/20	1.600	50,000			
YCD		DNB	1.600	03/16/20	1.600	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/14/20 PURCHASES (Continued)									
	YCD	MUFG BK	1.790	04/28/20	1.790	50,000			
	YCD	MUFG BK	1.790	04/28/20	1.790	50,000			
01/15/20 NO REDEMPTIONS									
01/15/20 PURCHASES									
	CD	BOWEST	1.650	02/21/20	1.650	50,000			
	CD	BOWEST	1.650	02/21/20	1.650	50,000			
	CP	SOC GEN NY		04/06/20	1.730	50,000			
	CP	SOC GEN NY		04/06/20	1.730	50,000			
	CP	CRC		04/24/20	1.740	50,000			
	DEB	FFCB	1.600	07/15/22	1.615	50,000			
	DEB-CL	FHLMC	1.650	07/01/22	1.650	50,000			
	DEB-CL	FHLMC	1.650	07/01/22	1.650	50,000			
	DEB-CL	FHLMC	1.700	12/01/22	1.700	50,000			
	DEB-CL	FHLMC	1.700	12/01/22	1.700	50,000			
	DN	IBRD		04/01/20	1.530	50,000			
	DN	IBRD		04/01/20	1.530	50,000			
	DN	FNMA		05/01/20	1.500	50,000			
	DN	FNMA		05/01/20	1.500	50,000			
	DN	FNMA		05/01/20	1.500	50,000			
	DN	FNMA		05/01/20	1.500	50,000			
	DN	FHLB		07/01/20	1.500	50,000			
	DN	FHLB		07/01/20	1.500	50,000			
	DN	FHLMC		07/24/20	1.510	50,000			
	DN	FHLMC		07/24/20	1.510	50,000			
	DN	FHLMC		08/03/20	1.510	50,000			
	DN	FHLMC		08/03/20	1.510	50,000			
	TR	NOTE	2.625	07/15/21	1.601	50,000			
	TR	NOTE	2.625	07/15/21	1.601	50,000			
	TR	NOTE	2.625	07/15/21	1.601	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	1.500	08/31/21	1.588	50,000			
	TR	NOTE	2.750	09/15/21	1.596	50,000			
	TR	NOTE	2.750	09/15/21	1.596	50,000			
	TR	NOTE	2.750	09/15/21	1.596	50,000			
	TR	NOTE	2.750	09/15/21	1.599	50,000			
	TR	NOTE	2.750	09/15/21	1.599	50,000			
	TR	NOTE	2.750	09/15/21	1.599	50,000			
	TR	NOTE	1.500	01/15/23	1.583	50,000			
	TR	NOTE	1.500	01/15/23	1.583	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/15/20 PURCHASES (Continued)									
	TR	NOTE	1.500	01/15/23	1.583	50,000			
	TR	NOTE	1.500	01/15/23	1.583	50,000			
	TR	NOTE	1.500	01/15/23	1.599	50,000			
	TR	NOTE	1.500	01/15/23	1.599	50,000			
	TR	NOTE	1.500	01/15/23	1.599	50,000			
	TR	NOTE	1.500	01/15/23	1.599	50,000			
	YCD	CR AG CIB	1.700	05/04/20	1.700	50,000			
	YCD	CR AG CIB	1.700	05/04/20	1.700	50,000			
	YCD	NORDEA ABP	1.720	05/04/20	1.720	50,000			
	YCD	NORDEA ABP	1.720	05/04/20	1.720	50,000			
	YCD	TORONTO	1.750	06/01/20	1.750	50,000			
	YCD	TORONTO	1.750	06/01/20	1.750	50,000			
	YCD	RB CANADA	1.730	07/27/20	1.730	50,000			
	YCD	RB CANADA	1.730	07/27/20	1.730	50,000			
01/16/20 REDEMPTIONS									
01/16/20 PURCHASES									
	CP	BMW US		01/29/20	1.530	35,000			
	CP	NATIXIS NY		03/24/20	1.730	50,000			
	CP	NATIXIS NY		03/24/20	1.730	50,000			
	CP	COCA COLA		07/24/20	1.640	50,000			
	CP	DISNEY		07/24/20	1.650	50,000			
	CP	SCOTIA NY		10/01/20	1.750	50,000			
	CP	SCOTIA NY		10/01/20	1.750	50,000			
	DN	FHLB		04/28/20	1.540	50,000			
	DN	FHLB		04/28/20	1.540	50,000			
	DN	FHLMC		06/08/20	1.530	50,000			
	DN	FHLMC		06/08/20	1.530	50,000			
	DN	FHLMC		06/23/20	1.530	50,000			
	DN	FHLMC		06/23/20	1.530	50,000			
	DN	FHLMC		06/29/20	1.530	50,000			
	DN	FHLMC		06/29/20	1.530	50,000			
	DN	FHLB		07/01/20	1.510	25,000			
	DN	FHLB		07/01/20	1.510	50,000			
	DN	FHLMC		07/01/20	1.510	50,000			
	DN	FHLMC		07/01/20	1.510	50,000			
	DN	FHLMC		09/01/20	1.505	50,000			
	DN	FHLMC		09/01/20	1.505	50,000			
	TR	BILL		03/10/20	1.510	50,000			
	TR	BILL		03/10/20	1.510	50,000			
	TR	BILL		07/16/20	1.525	50,000			
	TR	BILL		07/16/20	1.525	50,000			
	TR	BILL		07/16/20	1.525	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/16/20 PURCHASES (Continued)									
	TR	BILL		07/16/20	1.525	50,000			
	TR	BILL		07/16/20	1.525	50,000			
	TR	BILL		07/16/20	1.525	50,000			
	TR	BILL		07/16/20	1.528	50,000			
	TR	BILL		07/16/20	1.528	50,000			
	TR	BILL		07/16/20	1.528	50,000			
	TR	BILL		07/16/20	1.531	50,000			
	TR	BILL		07/16/20	1.531	50,000			
	TR	BILL		07/16/20	1.531	50,000			
01/17/20 NO REDEMPTIONS									
01/17/20 PURCHASES									
	CD	MUFG UNION	1.650	03/16/20	1.650	50,000			
	CD	MUFG UNION	1.650	03/16/20	1.650	50,000			
	CP	NATIXIS NY		01/31/20	1.570	50,000			
	CP	NATIXIS NY		01/31/20	1.570	50,000			
	CP	MUFG BK		03/25/20	1.740	50,000			
	CP	MUFG BK		03/25/20	1.740	50,000			
	CP	BNP NY		05/05/20	1.710	50,000			
	CP	BNP NY		05/05/20	1.710	50,000			
	DN	FHLMC		06/23/20	1.530	50,000			
	DN	FHLMC		06/23/20	1.530	50,000			
	DN	FHLB		07/01/20	1.510	50,000			
	DN	FHLB		07/01/20	1.510	50,000			
01/21/20 REDEMPTIONS									
	YCD	KBC	1.750	01/21/20	1.750	50,000	35	85,069.44	1.774
	YCD	KBC	1.750	01/21/20	1.750	50,000	35	85,069.44	1.774
01/21/20 PURCHASES									
	CP	NATIXIS NY		03/16/20	1.710	50,000			
	CP	NATIXIS NY		03/16/20	1.710	50,000			
	CP	NATIXIS NY		03/16/20	1.710	50,000			
	DN	FNMA		05/04/20	1.520	50,000			
	DN	FNMA		05/04/20	1.520	50,000			
	DN	FNMA		05/05/20	1.520	50,000			
	DN	FNMA		05/05/20	1.520	50,000			
	DN	FHLB		06/01/20	1.540	50,000			
	DN	FHLB		06/01/20	1.540	50,000			
	DN	FHLB		06/23/20	1.530	50,000			
	DN	FHLB		06/23/20	1.530	50,000			
	DN	FHLB		07/10/20	1.530	50,000			
	DN	FHLB		07/10/20	1.530	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/21/20 PURCHASES (Continued)									
	DN	FHLMC		09/01/20	1.505	50,000			
	DN	FHLMC		09/01/20	1.505	50,000			
	DN	FHLMC		10/01/20	1.500	50,000			
	DN	FHLMC		10/01/20	1.500	50,000			
	TR	BILL		07/16/20	1.520	50,000			
	TR	BILL		07/16/20	1.520	50,000			
	TR	BILL		07/16/20	1.520	50,000			
	TR	BILL		07/16/20	1.520	50,000			
	YCD	KBC	1.600	02/21/20	1.600	50,000			
	YCD	KBC	1.600	02/21/20	1.600	50,000			
01/22/20 NO REDEMPTIONS									
01/22/20 PURCHASES									
	CP	CR AG NY		03/25/20	1.580	50,000			
	CP	CR AG NY		03/25/20	1.580	50,000			
	CP	COCA COLA		08/03/20	1.640	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	YCD	NORINCHUK	1.680	03/11/20	1.680	50,000			
	YCD	NORINCHUK	1.680	03/11/20	1.680	50,000			
	YCD	MIZUHO	1.710	04/28/20	1.710	50,000			
	YCD	MIZUHO	1.710	04/28/20	1.710	50,000			
01/23/20 NO REDEMPTIONS									
01/23/20 PURCHASES									
	CP	CHARIOT		03/23/20	1.690	50,000			
	CP	OLD LINE		05/27/20	1.720	50,000			
	CP	DISNEY		07/17/20	1.650	50,000			
	DN	IBRD		05/01/20	1.520	50,000			
	DN	IBRD		05/01/20	1.520	50,000			
	DN	FNMA		05/04/20	1.500	50,000			
	DN	FNMA		05/04/20	1.500	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	DN	FHLMC		07/24/20	1.520	50,000			
	DN	FHLMC		07/24/20	1.520	50,000			
	TR	BILL		07/23/20	1.505	50,000			
	TR	BILL		07/23/20	1.505	50,000			
	TR	BILL		07/23/20	1.506	50,000			
	TR	BILL		07/23/20	1.506	50,000			
	TR	BILL		07/23/20	1.506	50,000			
	YCD	SOC GEN	1.700	05/27/20	1.700	50,000			
	YCD	SOC GEN	1.700	05/27/20	1.700	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 (\$)</u> <u>(000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
01/24/20 SALES									
	TR	NOTE	2.250	02/29/20		50,000	694	2,174,741.67	2.286
	TR	NOTE	2.250	02/29/20		50,000	694	2,174,741.67	2.286
01/24/20 REDEMPTIONS									
	CD	MUFG UNION	1.800	01/24/20	1.800	50,000	92	230,000.00	1.825
	CD	MUFG UNION	1.800	01/24/20	1.800	50,000	92	230,000.00	1.825
	CD	MUFG UNION	1.900	01/24/20	1.900	50,000	113	298,194.44	1.926
	CD	MUFG UNION	1.900	01/24/20	1.900	50,000	113	298,194.44	1.926
	CP	RABO NY		01/24/20	1.550	50,000	22	47,361.11	1.573
	CP	RABO NY		01/24/20	1.550	50,000	22	47,361.11	1.573
	CP	DISNEY		01/24/20	1.950	50,000	123	333,125.00	1.990
	CP	CHARIOT		01/24/20	2.090	50,000	126	365,750.00	2.135
	CP	DISNEY		01/24/20	1.950	50,000	129	349,375.00	1.991
	DN	FHLB		01/24/20	1.640	50,000	100	227,777.78	1.670
	DN	FHLB		01/24/20	1.640	50,000	100	227,777.78	1.670
	DN	IBRD		01/24/20	1.920	50,000	121	322,666.67	1.959
	DN	IBRD		01/24/20	1.920	50,000	121	322,666.67	1.959
	YCD	DNB	1.550	01/24/20	1.550	50,000	22	47,361.11	1.572
	YCD	DNB	1.550	01/24/20	1.550	50,000	22	47,361.11	1.572
	YCD	NORINCHUK	1.850	01/24/20	1.850	50,000	35	89,930.56	1.876
	YCD	NORINCHUK	1.850	01/24/20	1.850	50,000	35	89,930.56	1.876
	YCD	MONTREAL	1.980	01/24/20	1.980	50,000	39	107,250.00	2.008
	YCD	MONTREAL	1.980	01/24/20	1.980	50,000	39	107,250.00	2.008
	YCD	MUFG BK	1.860	01/24/20	1.860	50,000	85	219,583.33	1.886
	YCD	MUFG BK	1.860	01/24/20	1.860	50,000	85	219,583.33	1.886
	YCD	MUFG BK	1.860	01/24/20	1.860	50,000	85	219,583.33	1.886
	YCD	DNB	1.910	01/24/20	1.910	50,000	106	281,194.44	1.937
	YCD	DNB	1.910	01/24/20	1.910	50,000	106	281,194.44	1.937
	YCD	NB CANADA	2.160	01/24/20	2.160	50,000	176	528,000.00	2.190
	YCD	NB CANADA	2.160	01/24/20	2.160	50,000	176	528,000.00	2.190
01/24/20 PURCHASES									
	CP	RABO NY		01/27/20	1.530	50,000			
	CP	RABO NY		01/27/20	1.530	50,000			
	CP	APPLE		07/24/20	1.610	50,000			
	CP	APPLE		10/01/20	1.630	50,000			
	DN	FHLMC		10/01/20	1.500	50,000			
	DN	FHLMC		10/01/20	1.500	50,000			
01/27/20 REDEMPTIONS									
	CP	RABO NY		01/27/20	1.530	50,000	3	6,375.00	1.551
	CP	RABO NY		01/27/20	1.530	50,000	3	6,375.00	1.551
	CP	RABO NY		01/27/20	1.550	50,000	20	43,055.56	1.573
	CP	RABO NY		01/27/20	1.550	50,000	20	43,055.56	1.573

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/27/20 REDEMPTIONS (Continued)									
	CP	MUFG BK		01/27/20	1.630	50,000	25	56,597.22	1.655
	CP	MUFG BK		01/27/20	1.630	50,000	25	56,597.22	1.655
01/27/20 PURCHASES									
	CP	CR AG NY		03/27/20	1.580	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	DN	FHLB		05/27/20	1.550	50,000			
	DN	FHLB		06/02/20	1.550	50,000			
	DN	FHLB		06/02/20	1.550	50,000			
	DN	FHLB		06/23/20	1.540	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
01/28/20 NO REDEMPTIONS									
01/28/20 PURCHASES									
	CD	MUFG UNION	1.660	05/05/20	1.660	50,000			
	CD	MUFG UNION	1.660	05/05/20	1.660	50,000			
	CP	VERSAILLES		05/04/20	1.710	50,000			
	DN	FHLB		05/26/20	1.550	50,000			
	DN	FHLB		05/26/20	1.550	50,000			
01/29/20 SALES									
	TR	NOTE	1.375	02/15/20		50,000	286	961,819.99	2.455
	TR	NOTE	1.375	02/15/20		50,000	286	961,819.99	2.455
	TR	NOTE	1.375	02/15/20		50,000	286	961,819.99	2.455
	TR	NOTE	1.375	02/15/20		50,000	1,077	2,298,372.57	1.558
	TR	NOTE	1.375	02/15/20		50,000	1,077	2,298,372.57	1.558
01/29/20 REDEMPTIONS									
	BN	BOFA	2.120	01/29/20	2.120	50,000	211	621,277.78	2.149
	BN	BOFA	2.120	01/29/20	2.120	50,000	211	621,277.78	2.149
	CD	FIRST REP	1.680	01/29/20	1.680	50,000	70	163,333.33	1.703
	CD	FIRST REP	1.680	01/29/20	1.680	50,000	70	163,333.33	1.703
	CP	BMW US		01/29/20	1.530	35,000	13	19,337.50	1.552
	CP	RABO NY		01/29/20	1.550	50,000	26	55,972.22	1.573
	CP	RABO NY		01/29/20	1.550	50,000	26	55,972.22	1.573
	CP	SOC GEN NY		01/29/20	1.580	50,000	27	59,250.00	1.604
	CP	SOC GEN NY		01/29/20	1.580	50,000	27	59,250.00	1.604
	CP	MIZUHO NY		01/29/20	1.940	50,000	103	277,527.78	1.978
	CP	MIZUHO NY		01/29/20	1.940	50,000	103	277,527.78	1.978
	CP	MUFG BK		01/29/20	1.970	50,000	104	284,555.56	2.009
	CP	MUFG BK		01/29/20	1.970	50,000	104	284,555.56	2.009

INVESTMENT TRANSACTIONS

<u>a/</u>		<u>b/</u>			<u>d/</u>		<u>AMOUNT</u>	<u>EFFECTIVE</u>	
<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>EARNED (\$)</u>	<u>YIELD (%)</u>
01/29/20 REDEMPTIONS (Continued)									
	CP	APPLE		01/29/20	1.880	50,000	118	308,111.11	1.918
	CP	COCA COLA		01/29/20	2.000	50,000	133	369,444.44	2.043
	CP	SCOTIA NY		01/29/20	2.060	50,000	217	620,861.11	2.115
	CP	SCOTIA NY		01/29/20	2.060	50,000	217	620,861.11	2.115
	CP	SCOTIA NY		01/29/20	2.060	50,000	217	620,861.11	2.115
	CP	JPM LLC		01/29/20	2.100	50,000	217	632,916.67	2.156
	CP	JPM LLC		01/29/20	2.100	50,000	217	632,916.67	2.156
	YCD	TORONTO	2.000	01/29/20	2.000	50,000	44	122,222.22	2.028
	YCD	TORONTO	2.000	01/29/20	2.000	50,000	44	122,222.22	2.028
	YCD	SOC GEN	1.850	01/29/20	1.850	50,000	93	238,958.33	1.876
	YCD	SOC GEN	1.850	01/29/20	1.850	50,000	93	238,958.33	1.876
01/29/20 PURCHASES									
	CP	CR AG NY		04/28/20	1.660	50,000			
	CP	CR AG NY		04/28/20	1.660	50,000			
	CP	MIZUHO NY		04/28/20	1.660	50,000			
	CP	MIZUHO NY		04/28/20	1.660	50,000			
	CP	JPM LLC		10/01/20	1.660	50,000			
	CP	JPM LLC		10/01/20	1.660	50,000			
	DN	FHLB		05/05/20	1.560	50,000			
	DN	FHLB		05/05/20	1.560	50,000			
	DN	FHLB		05/06/20	1.560	50,000			
	DN	FHLB		05/06/20	1.560	50,000			
	DN	FHLB		06/08/20	1.550	50,000			
	DN	FHLB		06/08/20	1.550	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
	DN	FHLMC		08/03/20	1.480	50,000			
	YCD	MUFG BK	1.680	05/04/20	1.680	50,000			
	YCD	MUFG BK	1.680	05/04/20	1.680	50,000			
01/30/20 REDEMPTIONS									
	TR	BILL		01/30/20	2.260	50,000	255	800,416.67	2.329
	TR	BILL		01/30/20	2.260	50,000	255	800,416.67	2.329
	TR	BILL		01/30/20	2.470	50,000	339	1,162,958.33	2.564
	TR	BILL		01/30/20	2.470	50,000	339	1,162,958.33	2.564
	TR	BILL		01/30/20	2.473	50,000	364	1,250,036.67	2.571
	TR	BILL		01/30/20	2.473	50,000	364	1,250,036.67	2.571
	TR	BILL		01/30/20	2.525	50,000	364	1,276,527.78	2.627
	TR	BILL		01/30/20	2.525	50,000	364	1,276,527.78	2.627
	TR	BILL		01/30/20	2.533	50,000	364	1,280,319.44	2.635
	TR	BILL		01/30/20	2.533	50,000	364	1,280,319.44	2.635

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/30/20 PURCHASES									
CD	BOWEST		1.730	08/03/20	1.730	50,000			
CD	BOWEST		1.730	08/03/20	1.730	50,000			
CP	NATIXIS NY			02/28/20	1.600	50,000			
CP	NATIXIS NY			02/28/20	1.600	50,000			
CP	MUFG BK			05/01/20	1.680	50,000			
CP	MUFG BK			05/01/20	1.680	50,000			
CP	CAFCO			05/04/20	1.690	50,000			
CP	MIZUHO NY			05/05/20	1.650	50,000			
CP	MIZUHO NY			05/05/20	1.650	50,000			
DN	FHLB			05/26/20	1.570	50,000			
DN	FHLB			05/26/20	1.570	50,000			
DN	FHLB			05/27/20	1.570	50,000			
DN	FHLB			05/27/20	1.570	50,000			
DN	FHLB			08/04/20	1.540	50,000			
DN	FHLB			08/04/20	1.540	50,000			
DN	FHLMC			10/01/20	1.470	50,000			
DN	FHLMC			10/01/20	1.470	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			03/24/20	1.515	50,000			
TR	BILL			07/30/20	1.518	50,000			
TR	BILL			07/30/20	1.518	50,000			
TR	BILL			07/30/20	1.518	50,000			
TR	NOTE		1.625	07/31/20	1.539	50,000			
TR	NOTE		1.625	07/31/20	1.539	50,000			
TR	NOTE		1.625	07/31/20	1.539	50,000			
TR	NOTE		1.625	07/31/20	1.539	50,000			
TR	BILL			01/28/21	1.443	50,000			
TR	BILL			01/28/21	1.443	50,000			
TR	BILL			01/28/21	1.443	50,000			
YCD	DNB		1.650	05/01/20	1.650	50,000			
YCD	DNB		1.650	05/01/20	1.650	50,000			
01/31/20 SALES									
TR	NOTE		1.375	02/15/20		50,000	288	963,603.28	2.443
TR	NOTE		1.375	02/15/20		50,000	288	963,603.28	2.443
TR	NOTE		1.375	02/15/20		50,000	288	963,603.28	2.443
TR	NOTE		1.375	02/15/20		50,000	288	961,650.15	2.438
TR	NOTE		1.375	02/15/20		50,000	288	961,650.15	2.438
TR	NOTE		1.375	02/15/20		50,000	288	961,650.15	2.438

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>a/</u> <u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>b/</u> <u>TRANS</u> <u>YIELD (%)</u>	<u>d/</u> <u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
01/31/20 REDEMPTIONS									
	CP	NATIXIS NY		01/31/20	1.570	50,000	14	30,527.78	1.593
	CP	NATIXIS NY		01/31/20	1.570	50,000	14	30,527.78	1.593
	TR	NOTE	2.000	01/31/20	2.439	50,000	290	964,692.68	2.437
	TR	NOTE	2.000	01/31/20	2.439	50,000	290	964,692.68	2.437
	TR	NOTE	2.000	01/31/20	2.439	50,000	290	964,692.68	2.437
	TR	NOTE	2.000	01/31/20	2.124	50,000	730	2,121,093.75	2.126
	TR	NOTE	2.000	01/31/20	2.124	50,000	730	2,121,093.75	2.126
	TR	NOTE	2.000	01/31/20	2.136	50,000	730	2,132,812.50	2.138
	TR	NOTE	2.000	01/31/20	2.136	50,000	730	2,132,812.50	2.138
01/31/20 PURCHASES									
	DN	FHLB		05/06/20	1.570	50,000			
	DN	FHLB		05/06/20	1.570	50,000			
	DN	FHLB		07/10/20	1.510	50,000			
	TR	BILL		07/30/20	1.495	50,000			
	TR	BILL		07/30/20	1.495	50,000			

FOOTNOTES

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

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

b/ Industry standard purchase yield calculation

c/ Repurchase Agreement

d/ Par amount of securities purchased, sold or redeemed

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

f/ Repurchase Agreement against Reverse Repurchase Agreement

g/ Outright purchase against Reverse Repurchase Agreement

h/ Security “SWAP” transactions

i/ Buy back agreement

RRP Termination of Reverse Repurchase Agreement

RRS Reverse Repurchase Agreement

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
ALHAMBRA				
New Omni Bank, NA	11/21/19	1.560	15,000,000.00	05/21/20
New Omni Bank, NA	12/04/19	1.590	8,000,000.00	06/03/20
New Omni Bank, NA	12/11/19	1.530	8,000,000.00	06/10/20
New Omni Bank, NA	01/16/20	1.550	9,000,000.00	07/16/20
BAKERSFIELD				
Mission Bank	12/18/19	1.560	15,000,000.00	03/18/20
Strata Federal Credit Union	01/23/20	1.540	4,500,000.00	07/23/20
BREA				
American First Credit Union	10/04/19	1.760	23,000,000.00	04/03/20
American First Credit Union	12/11/19	1.560	27,000,000.00	06/10/20
Pacific Western Bank	08/21/19	1.860	50,000,000.00	02/19/20
Pacific Western Bank	10/04/19	1.730	10,000,000.00	04/03/20
Pacific Western Bank	11/14/19	1.560	50,000,000.00	05/14/20
Pacific Western Bank	12/11/19	1.530	40,000,000.00	06/10/20
Pacific Western Bank	01/22/20	1.550	40,000,000.00	07/22/20
CERRITOS				
First Choice Bank	09/13/19	1.860	15,000,000.00	03/13/20
First Choice Bank	01/09/20	1.540	10,000,000.00	07/09/20
CHICO				
Golden Valley Bank	11/01/19	1.620	8,000,000.00	05/01/20
Northern California National Bank	12/18/19	1.560	5,000,000.00	03/18/20
Northern California National Bank	12/18/19	1.560	5,000,000.00	06/17/20
Tri Counties Bank	12/04/19	1.580	15,000,000.00	03/04/20
Tri Counties Bank	12/04/19	1.590	15,000,000.00	06/03/20
DIAMOND BAR				
Prospectors Federal Credit Union	12/05/19	1.580	4,000,000.00	06/04/20
DOWNEY				
Financial Partners Credit Union	01/09/20	1.580	10,000,000.00	07/09/20
EL MONTE				
Cathay Bank	08/30/19	1.880	50,000,000.00	02/28/20
Cathay Bank	11/13/19	1.570	125,000,000.00	05/13/20
FOLSOM				
SAFE Credit Union	11/22/19	1.550	5,000,000.00	02/21/20
SAFE Credit Union	01/08/20	1.520	20,000,000.00	04/08/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u> <u>DATE</u>	<u>YIELD (%)</u>	<u>PAR</u> <u>AMOUNT (\$)</u>	<u>MATURITY</u> <u>DATE</u>
GARDEN GROVE				
US Metro Bank	08/15/19	1.930	5,000,000.00	02/13/20
US Metro Bank	10/18/19	1.620	10,000,000.00	04/17/20
US Metro Bank	11/13/19	1.550	5,000,000.00	05/13/20
US Metro Bank	12/11/19	1.530	10,000,000.00	06/10/20
GARDENA				
Northrop Grumman Federal Credit Union	11/07/19	1.600	25,000,000.00	05/07/20
GOLETA				
Community West Bank	01/08/20	1.550	13,000,000.00	04/08/20
Community West Bank	11/13/19	1.580	13,000,000.00	05/13/20
Community West Bank	11/21/19	1.590	14,000,000.00	05/21/20
Community West Bank	12/06/19	1.570	10,000,000.00	06/05/20
Community West Bank	01/16/20	1.580	13,000,000.00	07/16/20
HUNTINGTON BEACH				
Nuvision Federal Credit Union	11/07/19	1.600	25,000,000.00	02/06/20
IRVINE				
Banc of California, NA	12/05/19	1.620	50,000,000.00	03/05/20
Banc of California, NA	09/12/19	1.880	100,000,000.00	03/12/20
Banc of California, NA	01/16/20	1.610	100,000,000.00	04/16/20
Banc of California, NA	11/14/19	1.590	50,000,000.00	05/14/20
CommerceWest Bank	12/06/19	1.550	5,000,000.00	03/06/20
CommerceWest Bank	01/09/20	1.530	5,000,000.00	04/09/20
CommerceWest Bank	01/24/20	1.540	5,000,000.00	04/24/20
Commercial Bank of California	01/23/20	1.580	1,000,000.00	04/23/20
First Foundation Bank	08/29/19	1.900	47,000,000.00	02/27/20
First Foundation Bank	10/18/19	1.630	50,000,000.00	03/12/20
First Foundation Bank	10/04/19	1.760	44,000,000.00	04/03/20
First Foundation Bank	01/29/20	1.560	50,000,000.00	04/29/20
First Foundation Bank	12/11/19	1.560	22,000,000.00	06/10/20
First Foundation Bank	01/24/20	1.570	50,000,000.00	07/24/20
Opus Bank	10/25/19	1.640	10,000,000.00	04/24/20
Pacific Enterprise Bank	11/21/19	1.580	25,000,000.00	05/21/20
Pacific Premier Bank	11/14/19	1.570	10,000,000.00	02/13/20
Pacific Premier Bank	12/05/19	1.570	25,000,000.00	03/05/20
Pacific Premier Bank	12/12/19	1.540	100,000,000.00	03/12/20
Pacific Premier Bank	01/09/20	1.530	50,000,000.00	04/09/20
Pacific Premier Bank	01/17/20	1.560	50,000,000.00	04/17/20
Pacific Premier Bank	01/23/20	1.550	25,000,000.00	04/23/20
LIVERMORE				
UNCLE Credit Union	11/08/19	1.570	1,000,000.00	02/07/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
LODI				
Farmers & Merchants Bank of Central CA	01/08/20	1.520	60,000,000.00	04/08/20
LOS ANGELES				
Bank of Hope	11/20/19	1.570	90,000,000.00	02/19/20
Bank of Hope	12/06/19	1.570	75,000,000.00	03/06/20
Bank of Hope	01/09/20	1.550	135,000,000.00	04/09/20
Commonwealth Business Bank	12/12/19	1.560	12,000,000.00	03/12/20
Commonwealth Business Bank	11/07/19	1.590	5,000,000.00	05/07/20
Hanmi Bank	10/02/19	1.820	30,000,000.00	04/01/20
Hanmi Bank	11/13/19	1.570	50,000,000.00	05/13/20
Hanmi Bank	01/15/20	1.580	30,000,000.00	07/15/20
Hanmi Bank	01/30/20	1.580	30,000,000.00	07/30/20
Manufacturers Bank	11/07/19	1.570	35,000,000.00	02/06/20
Manufacturers Bank	12/05/19	1.590	50,000,000.00	03/05/20
Manufacturers Bank	01/09/20	1.550	65,000,000.00	04/09/20
Manufacturers Bank	01/10/20	1.550	50,000,000.00	07/10/20
Mission Valley Bank	11/06/19	1.550	10,000,000.00	05/06/20
Open Bank	01/09/20	1.530	14,000,000.00	04/09/20
Open Bank	11/06/19	1.550	10,000,000.00	05/06/20
Open Bank	12/05/19	1.560	10,000,000.00	06/04/20
Open Bank	12/11/19	1.530	10,000,000.00	06/10/20
Pacific City Bank	11/06/19	1.530	40,000,000.00	02/05/20
Pacific City Bank	12/18/19	1.560	20,000,000.00	03/18/20
Pacific City Bank	01/09/20	1.530	30,000,000.00	04/09/20
State Bank of India (California)	11/06/19	1.530	20,000,000.00	02/05/20
MONTEREY				
1st Capital Bank	12/05/19	1.590	1,000,000.00	03/05/20
OAKLAND				
Beneficial State Bank	01/10/20	1.570	5,000,000.00	07/10/20
California Bank of Commerce	09/19/19	1.910	5,000,000.00	03/19/20
California Bank of Commerce	10/09/19	1.720	13,500,000.00	04/08/20
California Bank of Commerce	11/06/19	1.580	5,000,000.00	05/06/20
California Bank of Commerce	12/06/19	1.570	10,000,000.00	06/05/20
Community Bank of the Bay	11/22/19	1.580	5,000,000.00	05/22/20
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	12/11/19	1.520	20,000,000.00	03/11/20
Malaga Bank	12/20/19	1.550	28,000,000.00	03/20/20
Malaga Bank	01/09/20	1.530	5,000,000.00	04/09/20
Malaga Bank	01/17/20	1.560	46,000,000.00	04/17/20
Malaga Bank	01/24/20	1.540	9,000,000.00	07/24/20
Malaga Bank	01/30/20	1.550	10,000,000.00	07/30/20

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>
PASADENA				
American Plus Bank, NA	11/15/19	1.570	8,740,000.00	02/14/20
American Plus Bank, NA	01/10/20	1.520	10,000,000.00	04/10/20
American Plus Bank, NA	11/01/19	1.600	3,000,000.00	05/01/20
American Plus Bank, NA	12/05/19	1.560	7,000,000.00	06/04/20
American Plus Bank, NA	01/24/20	1.540	20,000,000.00	07/24/20
East West Bank	10/10/19	1.700	50,000,000.00	04/09/20
East West Bank	10/16/19	1.630	175,000,000.00	04/15/20
East West Bank	01/31/20	1.570	75,000,000.00	07/31/20
EverTrust Bank	01/29/20	1.510	20,000,000.00	04/29/20
EverTrust Bank	12/18/19	1.540	30,000,000.00	06/17/20
Wescom Central Credit Union	11/14/19	1.600	50,000,000.00	02/13/20
Wescom Central Credit Union	12/12/19	1.570	50,000,000.00	03/12/20
Wescom Central Credit Union	01/10/20	1.550	25,000,000.00	04/10/20
Wescom Central Credit Union	01/22/20	1.590	50,000,000.00	04/22/20
PORTERVILLE				
Bank of the Sierra	11/15/19	1.590	20,000,000.00	02/14/20
Bank of the Sierra	12/12/19	1.540	20,000,000.00	04/09/20
Bank of the Sierra	01/31/20	1.580	20,000,000.00	05/01/20
Bank of the Sierra	01/17/20	1.560	20,000,000.00	05/15/20
Bank of the Sierra	12/04/19	1.610	20,000,000.00	06/03/20
Bank of the Sierra	01/08/20	1.560	20,000,000.00	07/08/20
RANCHO CORDOVA				
American River Bank	08/14/19	1.940	3,000,000.00	02/12/20
American River Bank	11/14/19	1.600	6,500,000.00	02/13/20
American River Bank	12/05/19	1.600	7,500,000.00	03/05/20
American River Bank	12/12/19	1.580	7,000,000.00	06/11/20
American River Bank	01/15/20	1.580	2,500,000.00	07/15/20
American River Bank	01/30/20	1.580	2,500,000.00	07/30/20
REDDING				
Cornerstone Community Bank	08/16/19	1.880	8,500,000.00	02/14/20
Cornerstone Community Bank	10/23/19	1.620	9,000,000.00	04/22/20
Merchants Bank of Commerce	11/20/19	1.590	4,000,000.00	05/20/20
Merchants Bank of Commerce	12/20/19	1.590	6,000,000.00	06/19/20
REDWOOD CITY				
Provident Credit Union	12/06/19	1.550	20,000,000.00	03/06/20
Provident Credit Union	12/11/19	1.520	20,000,000.00	03/11/20
Provident Credit Union	11/13/19	1.570	10,000,000.00	05/13/20
Provident Credit Union	11/13/19	1.570	10,000,000.00	05/13/20
Provident Credit Union	11/21/19	1.580	20,000,000.00	05/21/20
Provident Credit Union	01/09/20	1.540	20,000,000.00	07/09/20
Provident Credit Union	01/16/20	1.550	20,000,000.00	07/16/20
Provident Credit Union	01/16/20	1.550	20,000,000.00	07/16/20
Provident Credit Union	01/22/20	1.550	20,000,000.00	07/22/20
Provident Credit Union	01/22/20	1.550	20,000,000.00	07/22/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
RICHMOND				
Mechanics Bank	12/05/19	1.600	1,000,000.00	03/05/20
RIVERSIDE				
Provident Savings Bank	09/11/19	1.890	5,000,000.00	03/11/20
Provident Savings Bank	01/08/20	1.550	5,000,000.00	04/08/20
Provident Savings Bank	01/10/20	1.560	5,000,000.00	07/10/20
ROCKLIN				
Five Star Bank	12/11/19	1.530	25,000,000.00	06/10/20
Five Star Bank	01/10/20	1.530	35,000,000.00	07/10/20
ROSEMEAD				
Pacific Alliance Bank	10/09/19	1.690	4,000,000.00	04/08/20
SAN DIEGO				
Axos Bank	11/07/19	1.550	50,000,000.00	02/06/20
Axos Bank	12/04/19	1.580	25,000,000.00	03/04/20
Axos Bank	12/11/19	1.520	75,000,000.00	03/11/20
Axos Bank	01/15/20	1.540	50,000,000.00	04/15/20
Axos Bank	01/22/20	1.560	25,000,000.00	04/22/20
Bank of Southern California	10/23/19	1.640	14,500,000.00	04/22/20
California Coast Credit Union	11/14/19	1.570	25,000,000.00	02/13/20
California Coast Credit Union	11/20/19	1.550	50,000,000.00	02/19/20
California Coast Credit Union	12/04/19	1.580	25,000,000.00	03/04/20
California Coast Credit Union	01/16/20	1.560	25,000,000.00	04/16/20
Mission Federal Credit Union	01/10/20	1.500	10,000,000.00	04/10/20
Mission Federal Credit Union	01/29/20	1.510	10,000,000.00	04/29/20
SAN FRANCISCO				
Bank of the Orient	01/15/20	1.58	35000000	04/15/20
Bank of San Francisco	12/13/19	1.550	10,000,000.00	06/12/20
Beacon Business Bank	12/13/19	1.570	3,000,000.00	03/13/20
Beacon Business Bank	01/17/20	1.580	2,000,000.00	04/17/20
Mission National Bank	12/11/19	1.530	3,500,000.00	06/10/20
Mission National Bank	01/08/20	1.540	15,000,000.00	07/08/20
Mission National Bank	01/23/20	1.540	5,000,000.00	07/23/20
SAN JOSE				
Meriwest Credit Union	10/17/19	1.660	55,000,000.00	04/16/20
Meriwest Credit Union	10/25/19	1.620	5,000,000.00	04/24/20
Technology Credit Union	11/21/19	1.560	50,000,000.00	02/20/20
Technology Credit Union	09/05/19	1.840	50,000,000.00	03/05/20
Technology Credit Union	11/07/19	1.570	50,000,000.00	05/07/20
Technology Credit Union	12/05/19	1.560	50,000,000.00	06/04/20

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
SANTA CLARITA				
Bank of Santa Clarita	11/08/19	1.550	5,000,000.00	05/08/20
Bank of Santa Clarita	01/10/20	1.530	15,000,000.00	07/10/20
SANTA ROSA				
Poppy Bank	09/13/19	1.860	23,000,000.00	03/13/20
Poppy Bank	11/21/19	1.560	30,000,000.00	05/21/20
Poppy Bank	12/04/19	1.590	50,000,000.00	06/03/20
Poppy Bank	12/11/19	1.530	72,000,000.00	06/10/20
VACAVILLE				
Travis Credit Union	08/16/19	1.900	50,000,000.00	02/14/20
Travis Credit Union	11/08/19	1.530	25,000,000.00	03/12/20
Travis Credit Union	12/13/19	1.550	50,000,000.00	04/16/20
Travis Credit Union	01/24/20	1.560	25,000,000.00	05/20/20
WATSONVILLE				
Santa Cruz County Bank	11/14/19	1.570	10,000,000.00	02/13/20
Santa Cruz County Bank	01/10/20	1.520	10,000,000.00	04/10/20
YUBA CITY				
Bank of Feather River	01/15/20	1.550	5,000,000.00	07/15/20
River Valley Community Bank	01/30/20	1.580	5,000,000.00	04/30/20
TOTAL TIME DEPOSITS JANUARY 2020			4,754,240,000.00	

BANK DEMAND DEPOSITS

JANUARY 2020

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>		<u>BANK BALANCES</u>		<u>INTEREST BEARING BANK BALANCES</u>		<u>WARRANTS OUTSTANDING</u>
1	\$	435,279	\$	990,000	\$	3,964,560
2		450,839		965,000		3,900,704
3		404,224		1,105,000		3,822,092
4		404,224		1,105,000		3,822,092
5		404,224		1,105,000		3,822,092
6		397,263		1,000,000		3,093,616
7		428,407		965,000		2,785,193
8		478,738		1,065,000		2,776,682
9		396,176		1,020,000		4,039,375
10		369,329		935,000		4,627,813
11		369,329		935,000		4,627,813
12		369,329		935,000		4,627,813
13		441,189		880,000		4,414,928
14		436,722		880,000		2,930,586
15		399,692		880,000		4,615,585
16		459,944		780,000		2,939,354
17		429,936		780,000		3,284,495
18		429,936		780,000		3,284,495
19		429,936		780,000		3,284,495
20		429,936		780,000		3,284,495
21		264,209		655,000		2,625,151
22		404,968		700,000		2,498,869
23		435,077		735,000		2,803,315
24		419,962		785,000		2,857,455
25		419,962		785,000		2,857,455
26		419,962		785,000		2,857,455
27		391,842		815,000		2,775,456
28		415,669		855,000		2,521,212
29		432,679		830,000		2,690,838
30		421,396		1,005,000		2,858,817
31		419,937		1,035,000		3,026,334
AVERAGE DOLLAR DAYS		\$413,236 <u>a/</u>		\$891,935 <u>b/</u>		

a/ The prescribed bank balance for January was \$427,693. This consisted of \$328,443 in compensating balances for services, balances for uncollected funds of \$100,453 and a deduction of \$1,203 for January 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 January 15, 2020, has determined and designated the amount of money available for deposit and investment as of January 8, 2020, 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 \$ 328,400,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

b. Interest Bearing Accounts for Cash Flow Variability: \$ 1,000,000,000
 JP Morgan Chase Bank \$ 500,000,000
 Bank of the West \$ 500,000,000

The interest bearing bank account designation represents targeted balances to be averaged over one month's period to smooth cash flow variability. The balances may fluctuate above and below these amounts as needed to manage cash flow variances and to meet daily liquidity needs. Interest earnings for these accounts will be calculated according to the terms of the agreement between the Treasurer's Office and the account's depository bank, paid monthly and recorded as a deposit into the state's main demand deposit account, and allocated quarterly by the State Controller's Office as directed by 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)	1/13/2020	1/17/2020	\$ 9,227,700,000	\$ 5,847,900,000	\$ 4,736,200,000	\$ 10,584,100,000
(2)	1/20/2020	1/24/2020	\$ (147,000,000)	\$ 5,700,900,000	\$ 4,736,200,000	\$ 10,437,100,000
(3)	1/27/2020	1/31/2020	\$ 412,800,000	\$ 6,113,700,000	\$ 4,736,200,000	\$ 10,849,900,000
(4)	2/3/2020	2/7/2020	\$ (95,100,000)	\$ 6,018,600,000	\$ 4,736,200,000	\$ 10,754,800,000
(5)	2/10/2020	2/14/2020	\$ (1,418,400,000)	\$ 4,600,200,000	\$ 4,736,200,000	\$ 9,336,400,000
(6)	2/17/2020	2/21/2020	\$ 801,700,000	\$ 5,401,900,000	\$ 4,736,200,000	\$ 10,138,100,000

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 \$ 328,400,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chair

Member

Member

Dated: January 15, 2020

* Government Code