

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM  
2.16  
(ID # 7371)

**MEETING DATE:**  
Tuesday, July 17, 2018

**FROM :** TREASURER-TAX COLLECTOR:

**SUBJECT:** TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated May 2018.

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated May 2018

**ACTION:** Consent

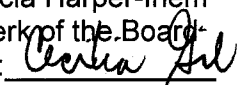
Jon Christensen, Treasurer-Tax Collector 6/14/2018

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Ashley, seconded by Supervisor Jeffries and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Tavaglione, Washington, Perez and Ashley  
Nays: None  
Absent: None  
Date: July 17, 2018  
xc: Treasurer

Kecia Harper-Ihem  
Clerk of the Board  
By:   
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 2017/18	

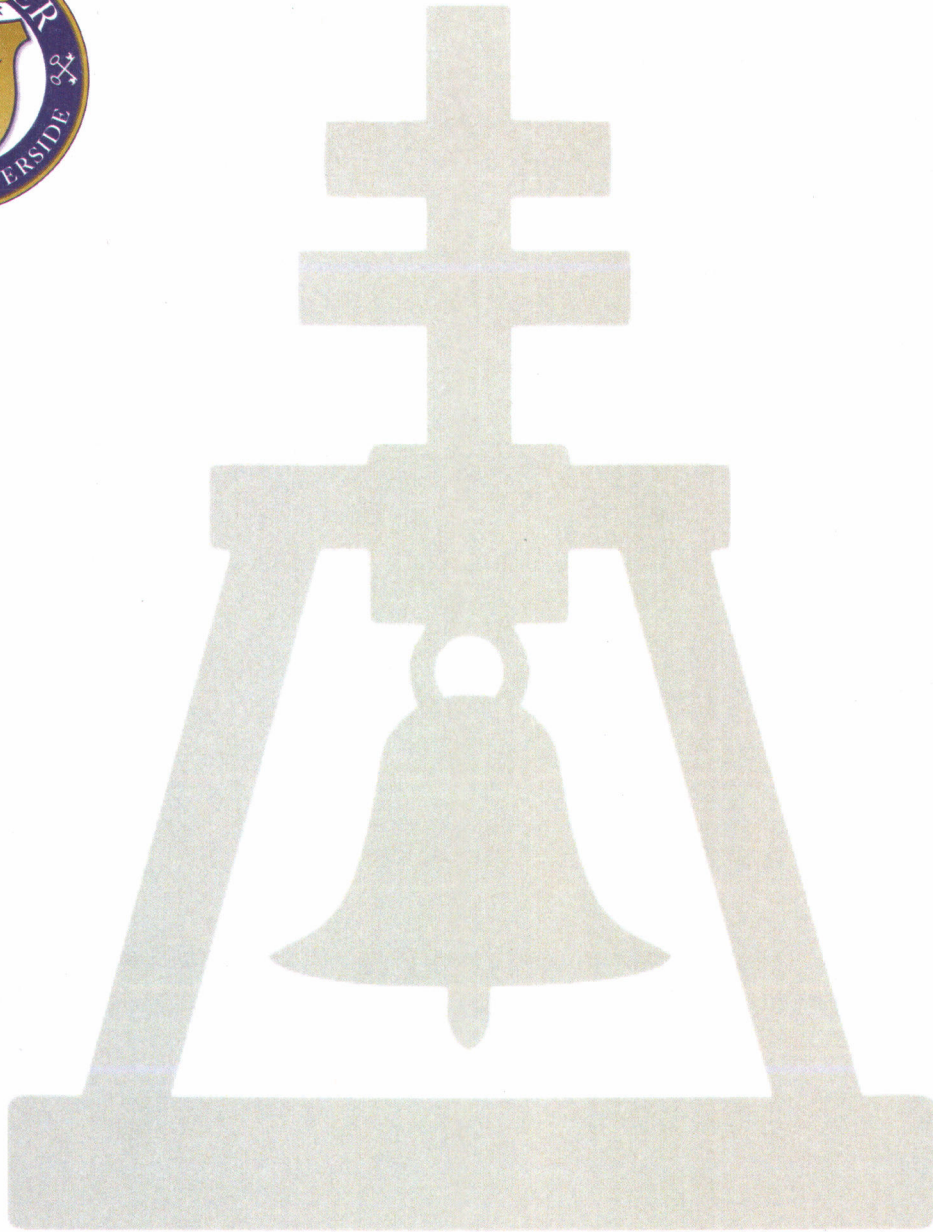
**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

The County Treasurer and Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives the various statistics on the portfolio as to overall composition, liquidity structure, credit quality on the various securities, and provides several trends on earning performance, average weighted maturity, and the portfolio's "paper loss or gain".

  
 Stephanie P. [unclear], Principal Management Analyst      7/10/2018



# County of Riverside

Treasurer's Pooled Investment Fund

May 2018

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Hot air balloons over Lake Skinner in Temecula, Southwest Riverside County, CA. Digital Image. NBC San Diego. <http://www.nbcsandiego.com/news/local/temecula-valley-2014-balloon-wine-festival-north-san-diego-261142951.html>



# Treasurer's Pooled Investment Fund

## Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the treasurer shall be to **safeguard the principal** of the funds under the treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAF/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

## Capital Markets Team

Jon Christensen  
Treasurer-Tax Collector

Giovane Pizano  
Chief Investment Manager

Steve Faeth  
Sr. Investment Manager

Isla Licea  
Assistant Investment Manager

Jake Nieto  
Administrative Services Assistant

## 6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
18-May	7,108,808,189.85	7,140,053,875.23	(31,245,685.38)	-0.44%	1.82	1.11
18-Apr	7,705,324,013.51	7,744,877,200.23	(39,553,186.72)	-0.51%	1.75	1.04
18-Mar	6,690,407,405.09	6,723,896,582.30	(33,489,177.21)	-0.50%	1.63	1.14
18-Feb	6,498,908,307.13	6,535,413,566.05	(36,505,258.92)	-0.56%	1.53	1.17
18-Jan	6,605,413,937.61	6,637,299,033.46	(31,885,095.85)	-0.48%	1.47	1.14
17-Dec	7,694,737,199.78	7,714,635,653.16	(19,898,453.38)	-0.26%	1.39	1.01

\*Market values do not include accrued interest.



Riverside County Court House, Downtown Riverside. Digital Image. Spectra Company. <http://spectracompany.com/riversidecountycourthouse>.



# Economy

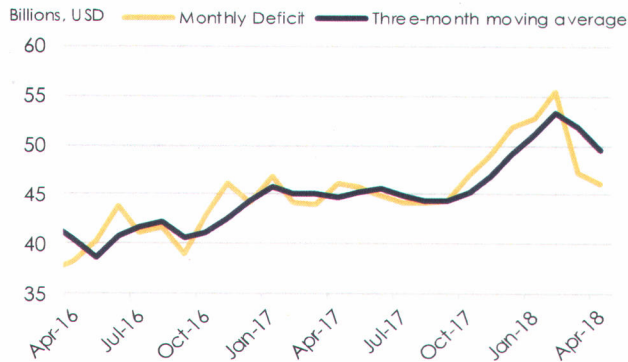
## National Economy

US economic activity continues to rise "at a moderate rate" as most indicators fall in line with expectations. [FED; 06/07/2018]

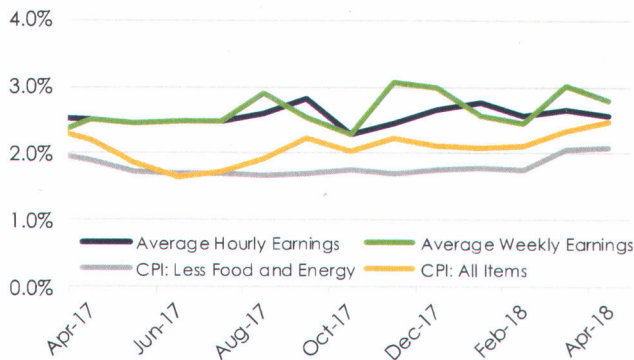
[FED; 06/07/2018]

- Total CPI and core CPI both exceed the FED's 2-percent target rate.
- The US trade deficit fell for the third straight month in April. Exports increased by \$0.4 billion while imports increased by \$0.6 billion from March. [BEA; 06/08/2018]
- Wages grew 2.6% year-over-year, falling below expectations. The construction industry posted the strongest monthly growth in wages at 0.6%. [Goldman Sachs; 06/08/2018]

### US Trade Deficit



### US Earnings and Inflation (Y/Y)



## State Economy

Inland Empire and LA County home prices increased by 8.2 and 8.5 percent, respectively, on annual basis in April. [Orange County Register; 06/08/2018].

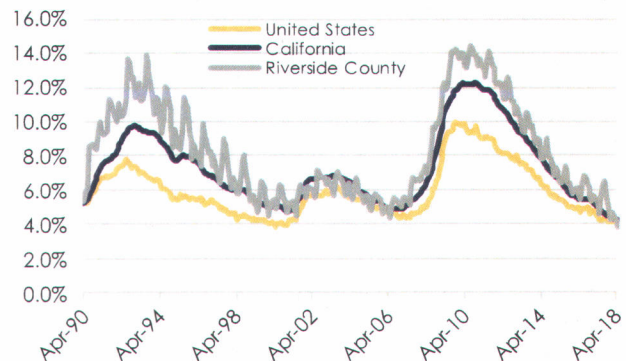
[Orange County Register; 06/08/2018].

- In California total nonfarm jobs grew 2.1% while construction jobs grew 7.4% on annual basis in April.
- In the Inland Empire total nonfarm jobs grew 3.4% while construction jobs grew 5.9% on annual basis in April. [BLS; 06/11/2018].
- The unemployment rate for California and the Inland Empire reach their lowest levels in history at 4.2 and 3.8 percent respectively. [FRED; 06/11/2018]

### US Non-Farm Payrolls (M/M)



### US Unemployment Rate



## Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Difference
05/30/2018	Real Gross Domestic Product - Q/Q Change	2.20%	2.20%	0.00%
05/04/2018	Unemployment Rate - Seasonally Adjusted	3.90%	4.00%	-0.10%
05/04/2018	Non-Farm Payrolls - M/M Change	159,000	191,000	-32,000
05/10/2018	CPI - Y/Y Change	2.50%	2.50%	0.00%
05/10/2018	CPI Ex Food and Energy - Y/Y Change	2.10%	2.20%	-0.10%
05/03/2018	Non-Manufacturing Index	56.8	58.4	-1.60
05/23/2018	New Home Sales - M/M Change	662,000	677,000	-15,000
05/03/2018	Factory Orders - M/M Change	1.60%	1.30%	0.30%
05/25/2018	Durable Goods Orders - M/M Change	-1.70%	-1.20%	-0.50%

\*Figures for US and CA are seasonally adjusted.

\*\*Figures for Riverside County are not seasonally adjusted.

# Market Data

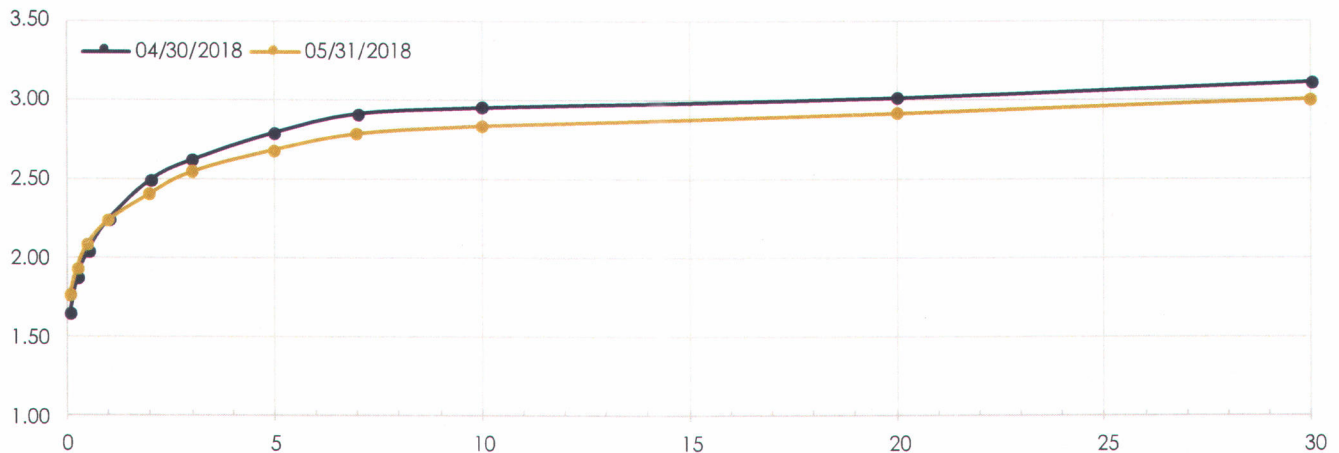
## FOMC Meeting 05/02/2018

- The FOMC stated, "Near-term risks to the economic outlook appear roughly balanced".
- The Federal Reserve maintained the Fed Funds Target Rate at 1.50—1.75%.
- Inflation is "expected to run near the Committee's symmetric 2 percent objective over the medium term" on a 12-month basis.
- The next FOMC policy statement meeting is scheduled for June 13, 2018.

## Fed Funds Target Rate (Upper Limit)



## US Treasury Curve

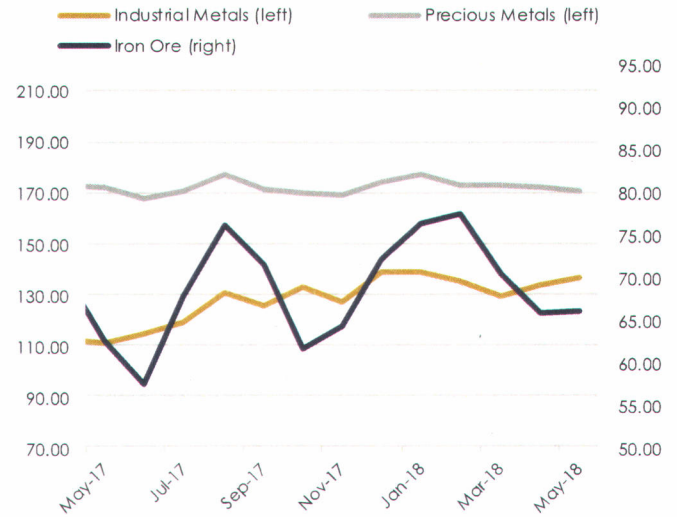
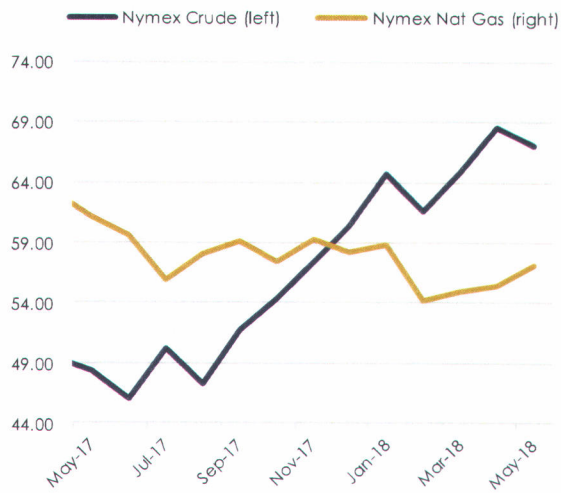


Treasury Curve Differentials	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
05/31/2018 - 04/30/2018	0.06	0.04	-0.01	-0.09	-0.08	-0.11	-0.12	-0.11
05/31/2018	1.93	2.08	2.23	2.40	2.54	2.68	2.83	3
04/30/2018	1.87	2.04	2.24	2.49	2.62	2.79	2.95	3.11

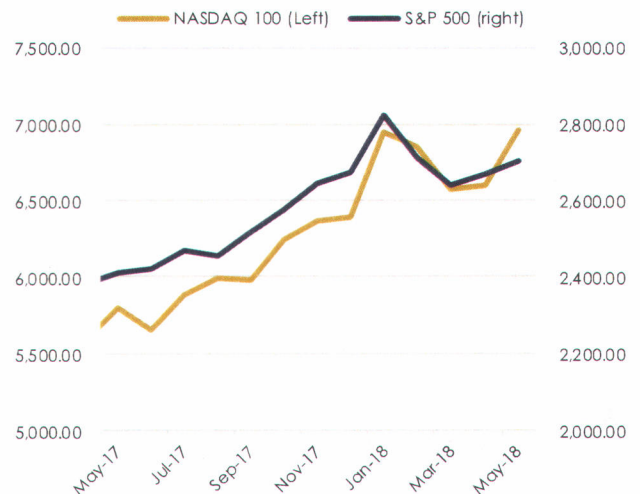
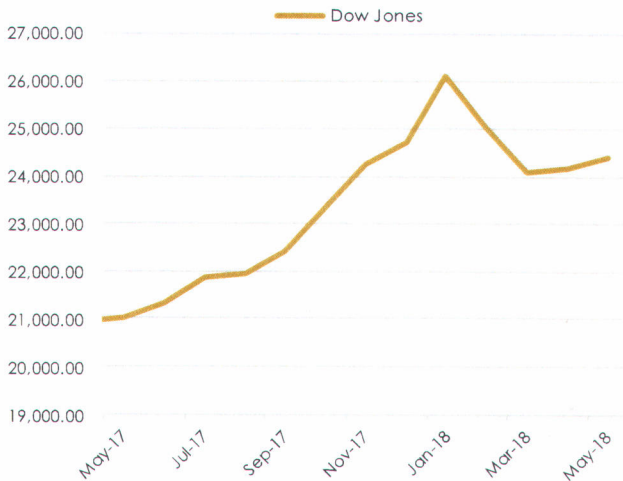
The US Treasury Curve and its forecasted values are subject to frequent change and will be updated monthly with each issued TPIF report.

# Market Data cont'd

## Commodities



## Stocks



\* Values listed on this page are in US dollars and are based on the final business day of the month.

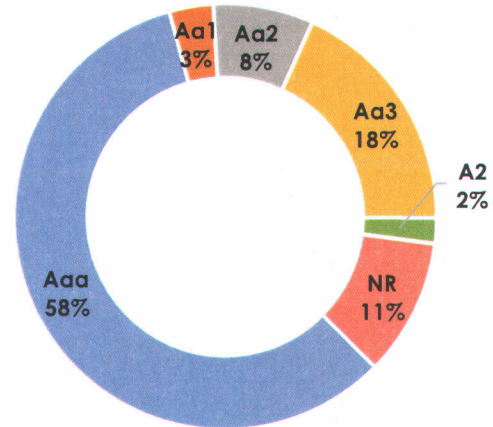


# Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

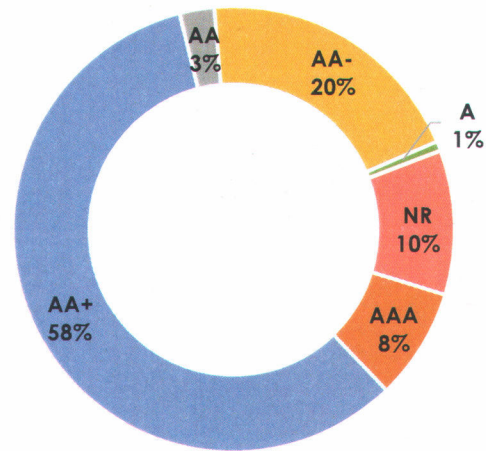
## Moody's Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>Aaa</b>	4,159,559.44	99.17%	58.26%	1.72%
<b>Aa1</b>	241,458.27	100.16%	3.38%	1.92%
<b>Aa2</b>	546,421.71	100.18%	7.65%	1.99%
<b>Aa3</b>	1,310,579.19	100.16%	18.36%	2.00%
<b>A2</b>	138,270.97	100.10%	1.94%	1.90%
<b>NR</b>	743,764.30	99.94%	10.42%	1.88%
<b>Totals:</b>	<b>7,140,053.88</b>	<b>99.56%</b>	<b>100.00%</b>	<b>1.82%</b>



## S&P Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>AAA</b>	581,528.73	100.07%	8.14%	2.02%
<b>AA+</b>	4,155,679.97	99.19%	58.20%	1.72%
<b>AA</b>	183,214.18	100.42%	2.57%	1.84%
<b>AA-</b>	1,425,959.06	100.12%	19.97%	2.01%
<b>A</b>	49,907.64	100.17%	0.70%	1.90%
<b>NR</b>	743,764.30	99.94%	10.42%	1.88%
<b>Totals:</b>	<b>7,140,053.88</b>	<b>99.56%</b>	<b>100.00%</b>	<b>1.82%</b>



## 12-Month Projected Cash Flow

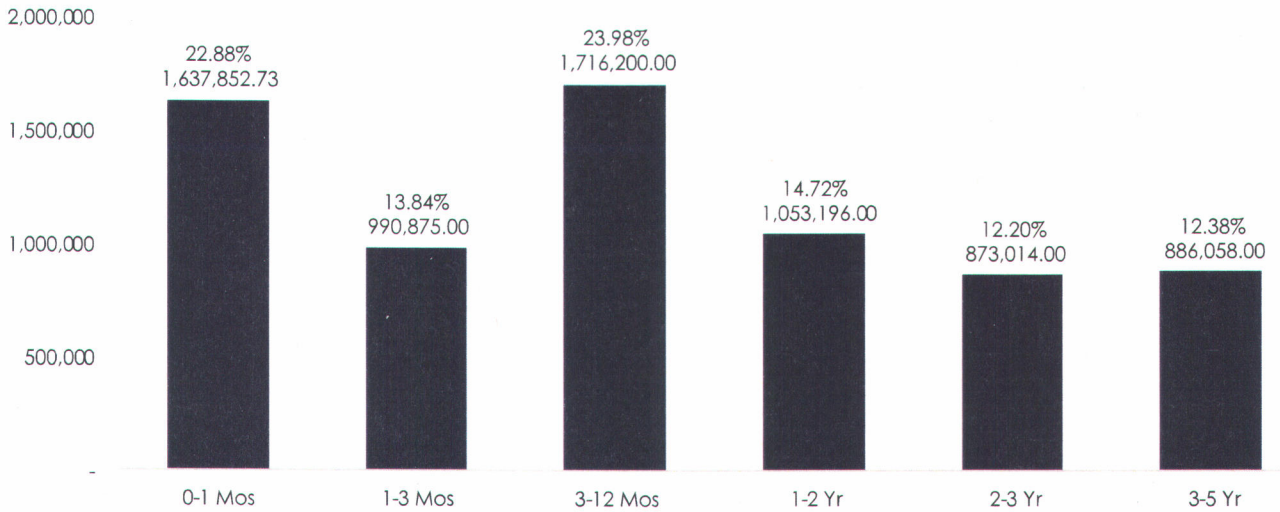
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured	Balance	Actual Investments	Available to Invest > 1 Year
06/2018					77.49		
06/2018	1,153.32	1,900.00	(746.68)	669.19	-	1,637.85	
07/2018	1,006.35	1,300.00	(293.65)	293.65	-	520.75	
08/2018	740.88	635.84	105.04		105.04	470.13	
09/2018	1,100.00	1,250.00	(150.00)	44.96	-	295.00	
10/2018	1,051.06	1,100.00	(48.94)	48.94	-	483.87	
11/2018	1,125.00	1,100.00	25.00		25.00	289.50	
12/2018	2,350.00	1,100.00	1,250.00		1,275.00	-	
01/2019	1,000.00	2,100.00	(1,100.00)		175.00	350.66	
02/2019	850.00	1,050.00	(200.00)	25.00	-	150.34	
03/2019	1,350.00	1,200.00	150.00		150.00	68.31	
04/2019	2,000.00	1,300.00	700.00		850.00	34.07	
05/2019	1,200.00	2,050.00	(850.00)		-	44.46	
<b>TOTALS</b>	<b>14,926.61</b>	<b>16,085.84</b>	<b>(1,159.23)</b>	<b>1,032.80</b>	<b>2,657.53</b>	<b>4,344.94</b>	<b>6,107.25</b>
				<b>14.46%</b>		<b>60.85%</b>	<b>85.54%</b>

\* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

# Portfolio Data cont'd

## Asset Maturity Distribution (Par Value, 000's)

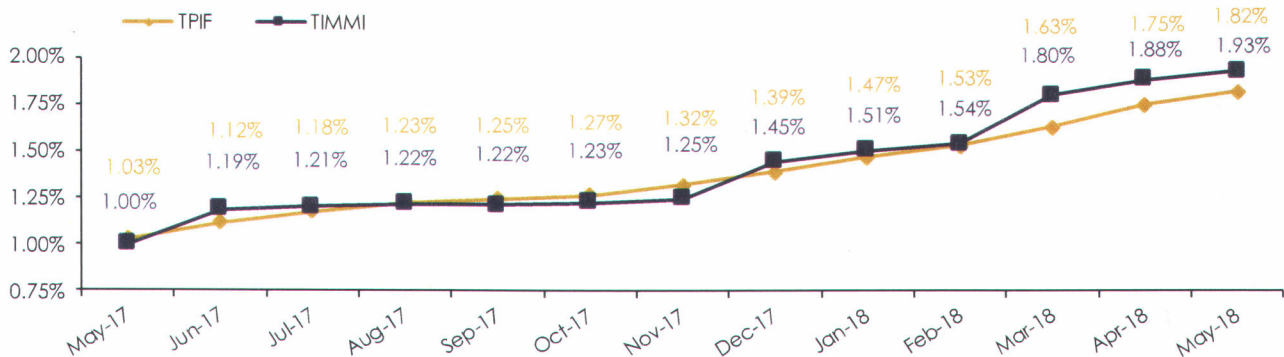


## Asset Allocation (000's)

Assets	Scheduled Book	Scheduled Market	Mkt/ Sch Book	Yield	WAL (Yr)	Mat (Yr)
TREAS	268,802.20	268,794.85	100.00%	1.48%	0.434	0.434
AGENCIES	3,272,226.13	3,235,782.29	98.89%	1.68%	2.019	2.066
MMKT	88,994.51	88,994.51	100.00%	1.87%	0.003	0.003
CASH	520,000.00	520,000.00	100.00%	1.90%	0.003	0.003
CALTRUST FND	54,000.00	54,021.60	100.04%	1.92%	0.003	0.003
COMM PAPER	1,630,705.45	1,635,889.08	100.32%	1.99%	0.180	0.180
NCDS	878,931.28	878,931.28	100.00%	2.07%	0.306	0.306
MEDIUM TERM NOTES	168,592.96	168,593.23	100.00%	2.43%	1.677	1.688
MUNI	257,606.35	257,606.35	100.00%	1.51%	1.016	1.016
LOCAL AGCY OBLIG	195.00	195.00	100.00%	2.25%	2.044	2.044
<b>Totals:</b>	<b>7,140,053.88</b>	<b>7,108,808.19</b>	<b>99.56%</b>	<b>1.82%</b>	<b>1.097</b>	<b>1.119</b>

\* For details on the Pool's composition see Month End Portfolio Holdings, pages 9 to 13.

## TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their aggregate yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.



# Compliance Report

## Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
<b>MUNICIPAL BONDS</b>	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	<b>3.61%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>3.76%</b>
<b>LOCAL AGENCY OBLIGATIONS (LAO)</b>	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<b>0.00%</b>
<b>FEDERAL AGENCIES</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>45.83%</b>
<b>COMMERCIAL PAPER</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>22.84%</b>
<b>CERTIFICATE &amp; TIME DEPOSITS (NCD &amp; TCD)</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>12.31%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>0.00%</b>
<b>REVERSE REPOS</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	<b>2.36%</b>
<b>CALTRUST SHORT TERM FUND</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.76%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>1.25%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	NA	NA	NA	<b>7.28%</b>

<sup>1</sup> Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

<sup>2</sup> Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

**THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.**



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
<b>Fund: 1 POOL FUND</b>											
<b>1060: MMKT ACCTS-A/365-6</b>											
FRGX	FIDELITY GOV	06/01/2018	1.655	1.655	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	06/01/2018	1.623	1.623	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FGTXX	GOLDMAN SACHS GOV	06/01/2018	1.632	1.632	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	06/01/2018	1.640	1.640	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFJXX	HERITAGE PRIME MMF	06/01/2018	1.947	1.922	4,998,000.80	5,000,000.00	100.040000	5,000,000.00	0.00	.003	.003
FIPXX	FIDELITY PRIME MMF	06/01/2018	1.898	1.876	29,988,005.30	29,997,501.25	100.031666	29,997,501.25	0.00	.003	.003
TMPXX	BLACKROCK PRIME MMF	06/01/2018	1.891	1.880	24,990,003.50	24,995,001.50	100.020000	24,995,001.50	0.00	.003	.003
CJPPX	JP MORGAN PRIME MMF	06/01/2018	1.893	1.883	24,997,003.50	25,002,002.90	100.020000	25,002,002.90	0.00	.003	.003
			<b>1.884</b>	<b>1.871</b>	<b>88,973,013.10</b>	<b>88,994,505.65</b>	<b>100.024156</b>	<b>88,994,505.65</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>1065: CLTR-A/365-6</b>											
CLTR	CALTRUST SHT TERM FUND	06/01/2018	1.922	1.922	54,000,000.00	54,000,000.00	100.040000	54,021,600.00	21,600.00	.003	.003
			<b>1.922</b>	<b>1.922</b>	<b>54,000,000.00</b>	<b>54,000,000.00</b>	<b>100.040000</b>	<b>54,021,600.00</b>	<b>21,600.00</b>	<b>.003</b>	<b>.003</b>
<b>1080: MGD RATE-A/365-6</b>											
CASH	BANK OF THE WEST	06/01/2018	1.900	1.900	250,000,000.00	250,000,000.00	100.000000	250,000,000.00	0.00	.003	.003
			<b>1.900</b>	<b>1.900</b>	<b>250,000,000.00</b>	<b>250,000,000.00</b>	<b>100.000000</b>	<b>250,000,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>1170: MGD RATE-A/360</b>											
CASH	UB MANAGED RATE	06/01/2018	1.900	1.900	270,000,000.00	270,000,000.00	100.000000	270,000,000.00	0.00	.003	.003
			<b>1.900</b>	<b>1.900</b>	<b>270,000,000.00</b>	<b>270,000,000.00</b>	<b>100.000000</b>	<b>270,000,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>1175: LAO-SINKING FND-A/360</b>											
LAO	US DIST COURTHOUSE	06/15/2020	2.253	2.253	195,000.00	195,000.00	100.000000	195,000.00	0.00	.802	2.044
			<b>2.253</b>	<b>2.253</b>	<b>195,000.00</b>	<b>195,000.00</b>	<b>100.000000</b>	<b>195,000.00</b>	<b>0.00</b>	<b>.802</b>	<b>2.044</b>
<b>1300: U.S. TREASURY BILL</b>											
912796NQ8	U.S. TREASURY	08/16/2018	1.508	1.524	50,000,000.00	49,482,672.22	99.607000	49,803,500.00	320,827.78	.208	.211
			<b>1.508</b>	<b>1.524</b>	<b>50,000,000.00</b>	<b>49,482,672.22</b>	<b>99.607000</b>	<b>49,803,500.00</b>	<b>320,827.78</b>	<b>.208</b>	<b>.211</b>
<b>1310: U.S. TREASURY BOND</b>											
912828U40	U.S. TREASURY BOND	11/30/2018	1.000	1.115	25,000,000.00	24,943,359.38	99.457000	24,864,250.00	-79,109.38	.498	.501
912828K5	U.S. TREASURY BOND	07/31/2019	1.375	1.428	25,000,000.00	24,975,585.94	98.941000	24,735,250.00	-240,335.94	1.148	1.167
912828K5	U.S. TREASURY BOND	07/31/2019	1.375	1.418	25,000,000.00	24,980,468.75	98.941000	24,735,250.00	-245,218.75	1.148	1.167
912828K2	U.S. TREASURY BOND	06/15/2018	1.125	1.256	50,000,000.00	49,953,125.00	99.980000	49,990,000.00	36,875.00	.041	.041
912828S68	U.S. TREASURY BOND	07/31/2018	.750	1.515	50,000,000.00	49,757,812.50	99.824000	49,912,000.00	154,187.50	.166	.167
912828WD8	U.S. TREASURY BOND	10/31/2018	1.250	1.803	25,000,000.00	24,897,460.94	99.668000	24,917,000.00	19,539.06	.415	.419
912828W30	U.S. TREASURY BOND	02/28/2019	1.125	2.048	20,000,000.00	19,811,718.75	99.188000	19,837,600.00	25,881.25	.740	.748
			<b>1.097</b>	<b>1.471</b>	<b>220,000,000.00</b>	<b>219,319,531.24</b>	<b>99.541523</b>	<b>218,991,350.00</b>	<b>-328,181.24</b>	<b>.477</b>	<b>.483</b>
<b>1425: FHLMC-Fxd-S 30/360</b>											
3134G7AE1	FHLMC 3YrNcl 5YrE	06/22/2018	1.200	1.230	15,000,000.00	14,986,800.00	99.960000	14,994,000.00	7,200.00	.060	.060
3134G66M0	FHLMC 3YrNcl 6MoE	06/22/2018	1.250	1.259	25,000,000.00	24,993,750.00	99.964000	24,991,000.00	-2,750.00	.060	.060
3134G72T7	FHLMC 3YrNcl 6MoB	10/29/2018	1.050	1.050	5,000,000.00	5,000,000.00	99.566000	4,978,300.00	-21,700.00	.411	.414
3134G72T7	FHLMC 3YrNcl 6MoB	10/29/2018	1.050	1.050	10,000,000.00	10,000,000.00	99.566000	9,956,600.00	-43,400.00	.411	.414
3134G8L64	FHLMC 2.5YrNcl 1YrE	08/24/2018	1.000	1.000	5,000,000.00	5,000,000.00	99.776000	4,988,800.00	-11,200.00	.232	.233
3134G8QE2	FHLMC 3YrNcl 1YrE	03/29/2019	1.300	1.300	9,000,000.00	9,000,000.00	99.261000	8,933,490.00	-66,510.00	.819	.827
3134G8QB8	FHLMC 3YrNcl 1YrE	03/29/2019	1.270	1.270	4,000,000.00	4,000,000.00	99.235000	3,969,400.00	-30,600.00	.819	.827
3134G8TG4	FHLMC 3.5YrNcl 6MoE	10/11/2019	1.500	1.500	15,000,000.00	15,000,000.00	98.856000	14,828,400.00	-171,600.00	1.340	1.364
3134G8V97	FHLMC 2.25YrNcl 6MoB	06/29/2018	1.125	1.125	5,850,000.00	5,850,000.00	99.941000	5,846,548.50	-3,451.50	.079	.079
3134G9B55	FHLMC 2YrNcl 6MoE	07/20/2018	1.000	1.000	25,000,000.00	25,000,000.00	99.875000	24,968,750.00	-31,250.00	.136	.137
3134G9C70	FHLMC 2YrNcl 6MoE	07/20/2018	.820	.820	10,000,000.00	10,000,000.00	99.851000	9,985,100.00	-14,900.00	.136	.137
3134G9Q75	FHLMC 3YrNcl 3MoB	07/26/2019	1.250	1.250	10,000,000.00	10,000,000.00	98.677000	9,867,700.00	-132,300.00	1.136	1.153
3134G9Q67	FHLMC 2YrNcl 3MoB	07/27/2018	1.050	1.050	10,000,000.00	10,000,000.00	99.868000	9,986,800.00	-13,200.00	.155	.156
3134GAB26	FHLMC 3.5YrNcl 1YrE	02/25/2020	1.250	1.250	10,000,000.00	10,000,000.00	98.027000	9,802,700.00	-197,300.00	1.704	1.740
3134GAVF8	FHLMC 3.5YrNcl 1YrE	05/08/2020	1.200	1.200	15,000,000.00	15,000,000.00	97.681000	14,652,150.00	-347,850.00	1.907	1.940
3134GAX22	FHLMC 4YrNcl 6MoE	11/25/2020	1.370	1.370	25,000,000.00	25,000,000.00	96.863000	24,215,750.00	-784,250.00	2.433	2.490
3134GAYK4	FHLMC 4YrNcl 1YrE	11/30/2020	1.440	1.440	10,000,000.00	10,000,000.00	97.411000	9,741,100.00	-258,900.00	2.447	2.504
3134G9XZ5	FHLMC 1Yr	07/20/2018	1.000	1.238	9,400,000.00	9,371,800.00	99.875000	9,388,250.00	16,450.00	.136	.137
3130A9C90	FHLMC 1.25Yr	09/28/2018	1.050	1.300	5,000,000.00	4,982,950.00	99.669000	4,983,450.00	500.00	.326	.329
3134G9VF1	FHLMC 1YrNcl 1MoB	06/22/2018	1.060	1.267	10,000,000.00	9,978,000.00	99.951000	9,995,100.00	*17,100.00	.060	.060
3134GAK78	FHLMC 1.5YrNcl 1MoB	01/25/2019	1.350	1.350	10,000,000.00	10,000,000.00	99.414000	9,941,400.00	-58,600.00	.642	.655
3134GBWH1	FHLMC 2.25YrNcl 6MoB	09/27/2019	1.500	1.509	6,250,000.00	6,248,750.00	98.701000	6,168,812.50	-79,937.50	1.301	1.326
3134GBYS5	FHLMC 2YrNcl 3MoB	07/26/2019	1.600	1.600	5,000,000.00	5,000,000.00	99.172000	4,958,600.00	-41,400.00	1.132	1.153
3134GBK35	FHLMC 3YrNcl 3MoB	09/29/2020	1.800	1.800	15,000,000.00	15,000,000.00	98.131000	14,719,650.00	-280,350.00	2.263	2.334
3137AEFE5	FHLMC 2.75Yr	01/17/2020	1.500	1.602	20,000,000.00	24,942,750.00	98.547000	24,636,750.00	-306,000.00	1.593	1.633
3134GBTX0	FHLMC 2.75YrNcl 2MoB	06/29/2020	1.750	1.780	20,000,000.00	19,983,860.00	98.421000	19,684,200.00	-299,660.00	2.017	2.082
3134GBG30	FHLMC 2YrNcl 5MoB	09/27/2019	1.500	1.620	20,000,000.00	19,953,600.00	98.867000	19,773,400.00	-180,200.00	1.301	1.326
3134GBG30	FHLMC 2YrNcl 6MoB	09/27/2019	1.500	1.621	25,000,000.00	24,942,500.00	98.867000	24,716,750.00	-225,750.00	1.301	1.326
3134G9ZB2	FHLMC 2YrNcl 8MoE	01/30/2019	.950	1.734	20,000,000.00	19,820,000.00	99.168000	19,833,600.00	13,600.00	.656	.668
3134G9NH6	FHLMC 1.5YrNcl 5MoE	05/24/2019	1.080	1.809	10,000,000.00	9,895,000.00	98.845000	9,884,500.00	-10,500.00	.969	.981
3134G9W37	FHLMC 2.5YrNcl 3MoB	08/10/2020	1.450	2.421	10,000,000.00	9,769,000.00	97.532000	9,753,200.00	-15,800.00	2.130	2.197
3134GBX80	FHLMC 4.5YrNcl 7MoB	11/14/2022	2.300	2.755	12,628,000.00	12,381,754.00	97.410000	12,300,934.80	-80,819.20	4.193	4.460
3134GSMF9	FHLMC 5YrNcl 3YrE	05/26/2023	3.000	3.000	15,000,000.00	15,000,000.00	100.614000	15,092,100.00	92,100.00	4.599	4.989
			<b>1.388</b>	<b>1.511</b>	<b>427,128,000.00</b>	<b>426,100,514.00</b>	<b>98.925213</b>	<b>422,537,285.80</b>	<b>-3,563,228.20</b>	<b>1.286</b>	<b>1.330</b>
<b>1460: FHLMC-STEP%-Q30/360</b>											
3134GAP57	FHLMC 2YrNcl 1MoB	10/24/2019	1.500	1.618	15,000,000.00	14,973,750.00	99.459000	14,918,850.00	-54,900.00	1.385	1.400
			<b>1.500</b>	<b>1.618</b>	<b>15,000,000.00</b>	<b>14,973,750.00</b>	<b>99.459000</b>	<b>14,918,850.00</b>	<b>-54,900.00</b>	<b>1.385</b>	<b>1.400</b>
<b>1465: FHLMC-STEP%-S30/360</b>											
3134G7S77	FHLMC 5YrNcl 6MoB	10/29/2020	1.250	1.250	15,000,000.00	15,000,000.00	98.385000	14,757,750.00	-242,250.00	2.368	2.416
3134G8KJ2	FHLMC 5YrNcl 6MoB	02/26/2021	1.250	1.250	10,000,000.00	10,000,000.00	98.435000	9,843,500.00	-156,500.00	2.673	2.745
3134G8L31	FHLMC 5YrNcl 6MoB	02/26/2021	1.250	1.250	10,000,000.0						



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Duraction	Years To Maturity
3134GAP6	FHLMC 5YrNc3MoB	10/27/2020	1.250	1.250	10,000,000.00	10,000,000.00	97.910000	9,791,000.00	-209,000.00	2.360	2.411
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	96.326000	14,448,900.00	-551,100.00	3.310	3.411
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	96.326000	14,448,900.00	-551,100.00	3.310	3.411
3134GAR10	FHLMC 5YrNc6MoB	10/28/2021	1.250	1.250	10,000,000.00	10,000,000.00	98.235000	9,823,500.00	-176,500.00	3.323	3.414
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	96.781000	14,517,150.00	-482,850.00	3.304	3.411
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	96.781000	14,517,150.00	-482,850.00	3.304	3.411
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.400	1.400	10,000,000.00	10,000,000.00	96.454000	9,645,400.00	-354,600.00	3.310	3.411
3134GATB0	FHLMC 5YrNc3MoB	11/10/2021	1.550	1.550	17,000,000.00	17,000,000.00	96.683000	16,436,110.00	-563,890.00	3.336	3.449
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.400	1.400	14,000,000.00	14,000,000.00	96.454000	13,503,560.00	-496,440.00	3.310	3.411
3134GAUA0	FHLMC 5YrNc3MoB	11/30/2021	1.500	1.500	4,500,000.00	4,500,000.00	96.614000	4,347,630.00	-152,370.00	3.397	3.504
3134GAYF5	FHLMC 5YrNc3MoB	11/26/2021	1.550	1.550	20,000,000.00	20,000,000.00	96.571000	19,314,200.00	-685,800.00	3.380	3.493
3134GAYG3	FHLMC 5YrNc3MoB	12/09/2021	1.500	1.500	10,000,000.00	10,000,000.00	97.510000	9,751,000.00	-249,000.00	3.394	3.529
3134GAYR9	FHLMC 5YrNc3MoB	12/09/2021	1.650	1.650	20,000,000.00	20,000,000.00	97.996000	19,599,200.00	-400,800.00	3.382	3.529
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	97.603000	9,760,300.00	-239,700.00	3.422	3.586
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	97.603000	9,760,300.00	-239,700.00	3.422	3.586
3134GAZ49	FHLMC 3YrNc6MoB	02/24/2020	1.750	1.750	20,000,000.00	20,000,000.00	99.996000	19,999,200.00	-800.00	1.697	1.737
3134G7S77	FHLMC 3.5Yr	10/29/2020	1.250	1.327	7,125,000.00	7,108,968.75	98.385000	7,009,931.25	-99,037.50	2.368	2.416
3134GBGB2	FHLMC 3.5YrNc6MoB	10/27/2020	1.750	1.750	15,000,000.00	15,000,000.00	99.625000	14,943,750.00	-56,250.00	2.351	2.411
3134GBHN5	FHLMC 3YrNc3MoB	04/27/2020	1.500	1.500	10,000,000.00	10,000,000.00	99.130000	9,913,000.00	-87,000.00	1.869	1.910
3134GBKC5	FHLMC 3YrNc3MoB	04/27/2020	1.500	1.500	20,000,000.00	20,000,000.00	98.185000	19,637,000.00	-363,000.00	1.869	1.910
3134GBMP4	FHLMC 3YrNc3MoB	05/22/2020	1.500	1.500	10,000,000.00	10,000,000.00	98.845000	9,884,500.00	-115,500.00	1.938	1.978
3134GBPJ5	FHLMC 3YrNc6MoB	05/22/2020	1.600	1.600	20,000,000.00	20,000,000.00	98.709000	19,741,800.00	-258,200.00	1.936	1.978
3134GBSE5	FHLMC 4YrNc6MoB	02/24/2021	1.650	1.650	15,000,000.00	15,000,000.00	98.388000	14,758,200.00	-241,800.00	2.648	2.740
3134GBSD5	FHLMC 3YrNc6MoB	11/24/2020	1.600	1.600	15,000,000.00	15,000,000.00	98.435000	14,765,250.00	-234,750.00	2.422	2.488
3134GBTD4	FHLMC 5YrNc3MoB	06/29/2022	2.050	2.050	20,000,000.00	20,000,000.00	97.998000	19,599,600.00	-400,400.00	3.860	4.082
3134GBTE2	FHLMC 5YrNc6MoB	06/22/2022	2.000	2.000	15,000,000.00	15,000,000.00	97.426000	14,613,900.00	-386,100.00	3.846	4.063
3134GBYK2	FHLMC 5YrNc3MoB	07/05/2022	2.000	2.000	20,000,000.00	20,000,000.00	98.061000	19,612,200.00	-387,800.00	3.881	4.099
3134GBWDD	FHLMC 3.5YrNc3MoB	01/20/2021	1.500	1.500	10,000,000.00	10,000,000.00	98.683000	9,868,300.00	-131,700.00	2.562	2.644
3134GBW57	FHLMC 5YrNc3MoB	07/27/2022	2.050	2.050	20,000,000.00	20,000,000.00	97.710000	19,542,000.00	-458,000.00	3.937	4.159
3134GBYN6	FHLMC 5YrNc3MoB	07/27/2022	2.100	2.100	20,000,000.00	20,000,000.00	98.136000	19,627,200.00	-372,800.00	3.932	4.159
			<b>1.532</b>	<b>1.533</b>	<b>805,830,000.00</b>	<b>805,810,968.75</b>	<b>97.650107</b>	<b>786,893,857.20</b>	<b>-18,917,111.55</b>	<b>2.960</b>	<b>3.063</b>
<b>1525: FNMA-Fxd-S 30/360</b>											
3136G3RL1	FNMA 3.5YrNc6MoB	12/16/2019	1.500	1.500	5,000,000.00	5,000,000.00	98.698000	4,934,900.00	-65,100.00	1.508	1.545
3136G3WC5	FNMA 4YrNc6MoE	07/13/2020	1.350	1.350	10,000,000.00	10,000,000.00	97.704000	9,770,400.00	-229,600.00	2.069	2.121
3136G3S72	FNMA 3.25YrNc6MoB	09/30/2019	1.250	1.250	7,500,000.00	7,500,000.00	98.584000	7,393,800.00	-106,200.00	1.316	1.334
3136G3XE0	FNMA 2YrNc6MoE	07/27/2018	800	800	15,000,000.00	15,000,000.00	99.822000	14,973,300.00	-26,700.00	1.155	1.156
3135GDM26	FNMA 3YrNc6MoE	07/26/2019	1,000	1,000	10,000,000.00	10,000,000.00	98.504000	9,850,400.00	-149,600.00	1.140	1.153
3135GDM26	FNMA 3YrNc6MoE	07/26/2019	1,000	1,000	10,000,000.00	10,000,000.00	98.504000	9,850,400.00	-149,600.00	1.140	1.153
3136G3X59	FNMA 2.5YrNc6MoE	01/25/2019	875	900	7,500,000.00	7,495,350.00	99.156000	7,436,700.00	-58,650.00	1.645	1.655
3136G3A62	FNMA 3YrNc1YrE	07/26/2019	1,050	1,050	15,000,000.00	15,000,000.00	98.561000	14,784,150.00	-215,850.00	1.139	1.153
3136G3P25	FNMA 3.5YrNc1YrE	07/26/2019	1,125	1,125	25,000,000.00	25,000,000.00	98.605000	24,651,250.00	-348,750.00	1.138	1.153
3135GOR39	FNMA 3Yr	10/24/2019	1,000	1,091	10,000,000.00	9,973,200.00	98.124000	9,812,400.00	-160,800.00	1.382	1.400
3136G4GU1	FNMA 3YrNc6MoB	11/25/2019	1,400	1,400	10,000,000.00	10,000,000.00	98.628000	9,862,800.00	-137,200.00	1.463	1.488
3135GOT60	FNMA 3Yr	07/30/2020	1,500	1,604	10,000,000.00	9,969,700.00	97.951000	9,795,100.00	-174,600.00	2.110	2.167
3136G0YK1	FNMA 2Yr	08/28/2019	1,500	1,400	10,000,000.00	10,019,600.00	98.993000	9,899,300.00	-120,300.00	1.222	1.244
3135GOS46	FNMA 2.164Yr2MoB	01/27/2020	1,650	1,800	5,000,000.00	4,983,850.00	98.568000	4,928,400.00	-55,450.00	1.617	1.660
3136G1MG1	FNMA 1.4YrNc5MoB	05/29/2019	1,300	1,833	10,000,000.00	9,922,200.00	99.049000	9,904,900.00	-17,300.00	0.982	0.995
3135G0J53	FNMA 1.25Yr	02/26/2019	1,000	1,761	25,000,000.00	24,770,250.00	99.082000	24,770,500.00	250.00	0.727	0.742
3135G0A78	FNMA 2Yr	01/21/2020	1,625	1,911	15,000,000.00	14,910,900.00	98.776000	14,816,400.00	-94,500.00	1.599	1.644
3135G0UJ5	FNMA 2.25Yr	03/06/2020	1,750	1,913	11,082,000.00	11,042,326.44	98.663000	10,933,833.66	-108,492.78	1.722	1.767
3135G0T78	FNMA 4.83Yr	10/05/2022	2,000	2,322	15,000,000.00	14,782,200.00	97.083000	14,562,450.00	-219,750.00	4.121	4.351
3135G0T94	FNMA 5Yr	01/19/2023	2,375	2,495	10,000,000.00	9,944,100.00	98.452000	9,845,200.00	-98,900.00	4.324	4.641
			<b>1.316</b>	<b>1.477</b>	<b>236,082,000.00</b>	<b>235,313,676.44</b>	<b>98.599886</b>	<b>232,776,583.66</b>	<b>-2,537,092.78</b>	<b>1.518</b>	<b>1.567</b>
<b>1560: FNMA-STEP-Q 30/360</b>											
3136G3SG1	FNMA 4.25YrNc6MoB	09/09/2020	1,400	1,400	15,000,000.00	15,000,000.00	97.380000	14,607,000.00	-393,000.00	2.226	2.279
			<b>1.400</b>	<b>1.400</b>	<b>15,000,000.00</b>	<b>15,000,000.00</b>	<b>97.380000</b>	<b>14,607,000.00</b>	<b>-393,000.00</b>	<b>2.226</b>	<b>2.279</b>
<b>1565: FNMA-STEP-S 30/360</b>											
3136G3BX2	FNMA 4YrNc6MoB	03/09/2020	1,500	1,500	15,000,000.00	15,000,000.00	99.137000	14,870,550.00	-129,450.00	1.740	1.775
3136G3EH4	FNMA 4YrNc6MoB	03/30/2020	2,000	2,000	10,000,000.00	10,000,000.00	99.687000	9,968,700.00	-31,300.00	1.797	1.833
3136G3DV4	FNMA 5YrNc6MoB	03/30/2021	1,750	1,750	15,000,000.00	15,000,000.00	97.154000	14,573,100.00	-426,900.00	2.758	2.833
3136G3PB5	FNMA 5YrNc6MoB	06/09/2021	1,550	1,550	15,000,000.00	15,000,000.00	97.331000	14,599,650.00	-400,350.00	2.920	3.027
3136G3TGO	FNMA 4YrNc6MoB	06/30/2020	1,150	1,150	20,000,000.00	20,000,000.00	98.109000	19,621,800.00	-378,200.00	2.043	2.085
3136G3X77	FNMA 5YrNc6MoB	07/27/2021	1,250	1,250	15,000,000.00	15,000,000.00	96.229000	14,434,350.00	-565,650.00	3.072	3.159
3136G3ZV8	FNMA 5YrNc6MoB	07/27/2021	1,250	1,250	20,000,000.00	20,000,000.00	96.468000	19,293,600.00	-706,400.00	3.072	3.159
3136G3Y74	FNMA 4YrNc6MoB	11/24/2020	1,125	1,125	15,000,000.00	15,000,000.00	97.104000	14,565,600.00	-434,400.00	2.439	2.488
			<b>1.405</b>	<b>1.406</b>	<b>125,000,000.00</b>	<b>125,000,000.00</b>	<b>97.541880</b>	<b>121,927,350.00</b>	<b>-3,072,650.00</b>	<b>2.508</b>	<b>2.574</b>
<b>1725: FHLL-Fxd-S 30/360</b>											
313383EP2	FHLL 5YrNc3MoB	06/20/2018	1,250	1,250	3,719,720.08	3,719,720.08	99.968000	3,718,529.77	-1,190.31	0.54	0.55
3130A7H57	FHLL 2.5YrNc1YrE	09/28/2018	1,100	1,100	5,000,000.00	5,000,000.00	99.685000	4,984,250.00	-15,750.00	0.327	0.329
3130A7PV1	FHLL 5Yr	04/05/2021	1,375	1,390	5,000,000.00	4,996,350.00	96.830000	4,841,500.00	-154,850.00	2.774	2.849
3130A7PU3	FHLL 4Yr	04/06/2020	1,200	1,210	10,000,000.00	9,996,000.00	97.747000	9,774,700.00	-221,300.00	1.818	1.852
3130ABPK3	FHLL 2Yr	08/07/2018	625	726	5,000,000.00	4,989,600.00	99.752000	4,987,600.00	-2,000.00	1.86	1.86
3130ABPK3	FHLL 2Yr	08/07/2018	625	726	25,000,000.00	24,948,000.00	99.752000	24,938,000.00	-10,000.00	1.86	1.86
3130ABPK3	FHLL 2Yr	08/07/2018	625	726	10,000,000.00	9,979,200.00	99.752000	9,975,200.00	-4,000.00	1.86	1.86
3130ABWS8	FHLL 2YrNc1YrE	11/23/2018	1,000	1,000	9,500,000.00	9,500,000.00					



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3130ADG48	FHLB 2.75YrNc1.25YrE	01/29/2021	2.250	2.513	10,000,000.00	9,928,600.00	99.050000	9,905,000.00	-23,600.00	2.547	2.668
3130AAE46	FHLB 9Mo	01/16/2019	1.250	2.131	50,000,000.00	49,658,000.00	99.408000	49,704,000.00	46,000.00	.615	.630
313382AX1	FHLB 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	97.167000	11,417,122.50	-15,275.00	4.480	4.778
3130A8DB6	FHLB 1.167Yr	06/21/2019	1.125	2.263	10,620,000.00	10,480,240.80	98.788000	10,491,285.60	11,044.80	1.035	1.058
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.725	7,650,000.00	7,644,492.00	100.277000	7,671,190.50	26,698.50	2.797	2.937
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.703	10,000,000.00	9,999,100.00	100.277000	10,027,700.00	28,600.00	2.797	2.937
<b>1760: FHLB-STEP%-Q 30/360</b>											
3130A8UH4	FHLB 3YrNcMoB	08/15/2019	1.750	1.750	25,000,000.00	25,000,000.00	99.750000	24,937,500.00	-62,500.00	1.196	1.208
<b>1765: FHLB-STEP%-S 30/360</b>											
3130A9DH1	FHLB 5YrNc3MoB	09/30/2021	1.350	1.350	15,000,000.00	15,000,000.00	97.522000	14,628,300.00	-371,700.00	3.242	3.337
3130A9DA6	FHLB 5YrNc3MoB	09/30/2021	1.350	1.350	15,000,000.00	15,000,000.00	97.483000	14,622,450.00	-377,550.00	3.242	3.337
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	97.191000	9,719,100.00	-280,900.00	3.386	3.529
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	97.191000	9,719,100.00	-280,900.00	3.386	3.529
3130AA5A2	FHLB 5YrNc1YrB	12/08/2021	1.700	1.700	15,000,000.00	15,000,000.00	98.066000	14,709,900.00	-290,100.00	3.375	3.526
3130ABQV1	FHLB 5YrNc6MoB	07/26/2022	2.000	2.000	15,000,000.00	15,000,000.00	98.078000	14,711,700.00	-288,300.00	3.939	4.156
3130ABVZ6	FHLB 5YrNc6MoB	02/09/2022	1.750	1.750	20,000,000.00	20,000,000.00	98.313000	19,662,600.00	-337,400.00	3.539	3.699
3130ABZW9	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	10,000,000.00	10,000,000.00	97.369000	9,736,900.00	-263,100.00	4.016	4.236
3130AC6H2	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	15,000,000.00	15,000,000.00	97.222000	14,583,300.00	-416,700.00	4.016	4.236
3130AC4T8	FHLB 5YrNc3MoB	05/24/2022	1.800	1.800	20,000,000.00	20,000,000.00	98.237000	19,647,400.00	-352,600.00	3.823	3.984
<b>1767: FHLB-Var-M A/360</b>											
3130A9FU0	FHLB 4Yr	09/22/2020	2.103	2.103	10,000,000.00	10,000,000.00	100.349000	10,034,900.00	34,900.00	2.286	2.315
3130A9FM8	FHLB 4Yr	09/22/2020	2.103	2.103	15,000,000.00	15,000,000.00	100.349000	15,052,350.00	52,350.00	2.286	2.315
3130A9FR7	FHLB 4Yr	09/28/2020	2.118	2.118	10,000,000.00	10,000,000.00	100.352000	10,035,200.00	35,200.00	2.303	2.332
3130A9FR7	FHLB 4Yr	09/28/2020	2.118	2.118	15,000,000.00	15,000,000.00	100.352000	15,052,800.00	52,800.00	2.303	2.332
<b>1770: FHLB-Var-Q A/360</b>											
3130A8NF6	FHLB 3Yr	07/01/2020	2.433	2.433	25,000,000.00	25,000,000.00	100.589000	25,147,250.00	147,250.00	2.053	2.088
<b>1900: FFCB-DISC NOTE</b>											
313313L71	FFCB DISC NOTE	10/24/2018	1.620	1.644	20,000,000.00	19,705,700.00	99.199000	19,839,800.00	134,100.00	.393	.400
313313E61	FFCB DISC NOTE	09/05/2018	1.600	1.619	25,000,000.00	24,704,444.44	99.480000	24,870,000.00	165,555.56	.261	.266
<b>1925: FFCB-Fxd-S 30/360</b>											
3133EHH3	FFCB 3YrNc3MoA	10/15/2018	1.110	1.110	5,000,000.00	5,000,000.00	99.661000	4,983,050.00	-16,950.00	.373	.375
3133EFV38	FFCB 3YrNc1YrA	03/29/2019	1.250	1.250	10,310,000.00	10,310,000.00	99.170000	10,224,427.00	-85,573.00	.820	.827
3133EF5D5	FFCB 4YrNc1YrA	04/27/2020	1.420	1.420	7,700,000.00	7,700,000.00	97.777000	7,528,829.00	-171,171.00	1.871	1.910
3133EGNY7	FFCB 2.5YrNc3MoA	01/28/2019	1.110	1.110	25,000,000.00	25,000,000.00	99.216000	24,804,000.00	-196,000.00	.652	.663
3133EGSA4	FFCB 4YrNc1YrA	08/24/2020	1.320	1.320	10,000,000.00	10,000,000.00	97.264000	9,726,400.00	-273,600.00	2.184	2.236
3133EGVK8	FFCB 4YrNc1YrA	09/21/2020	1.350	1.350	10,000,000.00	10,000,000.00	97.313000	9,731,300.00	-268,700.00	2.257	2.312
3133EGXX8	FFCB 4YrNc1YrA	10/13/2020	1.340	1.340	15,000,000.00	15,000,000.00	96.845000	14,526,750.00	-473,250.00	2.318	2.373
3133EGC94	FFCB 4YrNc3MoA	11/02/2020	1.380	1.380	10,000,000.00	10,000,000.00	97.045000	9,704,500.00	-295,500.00	2.369	2.427
3133EGR49	FFCB 4YrNc1YrA	12/07/2020	1.770	1.770	10,000,000.00	10,000,000.00	98.066000	9,806,600.00	-193,400.00	2.430	2.523
3133EHAJ2	FFCB 3YrNc1YrE	02/27/2020	1.710	1.710	10,000,000.00	10,000,000.00	98.538000	9,853,800.00	-146,200.00	1.699	1.745
3133EHN55	FFCB 1.5Yr	11/21/2018	1.250	1.342	10,000,000.00	9,987,200.00	99.608000	9,960,800.00	-26,400.00	.473	.477
3133EHN55	FFCB 1.5Yr	11/21/2018	1.250	1.322	10,000,000.00	9,990,000.00	99.608000	9,960,800.00	-29,200.00	.473	.477
3133EHRK1	FFCB 2.5Yr	01/17/2020	1.520	1.520	10,000,000.00	10,000,000.00	98.614000	9,861,400.00	-138,600.00	1.593	1.633
3133EHUL5	FFCB 3Yr	08/10/2020	1.550	1.550	5,000,000.00	5,000,000.00	97.833000	4,891,650.00	-108,350.00	2.137	2.197
3133EHWN9	FFCB 2Yr	08/28/2019	1.400	1.400	5,000,000.00	5,000,000.00	98.856000	4,942,800.00	-57,200.00	1.223	1.244
3133E260	FFCB 2Yr	06/24/2019	1.520	1.400	5,000,000.00	5,010,640.00	99.215000	4,960,750.00	-49,890.00	1.045	1.066
3133EHWN9	FFCB 2Yr	08/28/2019	1.400	1.410	10,000,000.00	9,998,000.00	98.856000	9,885,600.00	-112,400.00	1.223	1.244
3133EH2N6	FFCB 3Yr	03/20/2020	1.450	1.511	20,000,000.00	19,970,400.00	98.145000	19,629,000.00	-341,400.00	1.768	1.805
3133EHJ95	FFCB 3Yr	10/26/2020	1.750	1.760	20,000,000.00	19,994,000.00	98.051000	19,610,200.00	-383,800.00	2.339	2.408
3133EHP98	FFCB 2Yr	11/06/2019	1.600	1.667	25,000,000.00	24,967,247.50	98.930000	24,732,500.00	-234,747.50	1.407	1.436
3133EH6X6	FFCB 4Yr	01/12/2022	2.200	2.365	10,000,000.00	9,938,000.00	98.448000	9,844,800.00	-93,200.00	3.424	3.622
3133EJEM7	FFCB 3Yr	03/01/2021	2.500	2.501	10,000,000.00	9,999,700.00	99.735000	9,973,500.00	-26,200.00	2.626	2.753
3133EJCE7	FFCB 2.8Yr	02/12/2021	2.350	2.474	15,000,000.00	14,948,670.00	99.363000	14,904,450.00	-44,220.00	2.579	2.707
3133EJKN8	FFCB 5Yr	04/11/2023	2.700	2.721	10,000,000.00	9,990,300.00	99.699000	9,969,900.00	-20,400.00	4.510	4.866
3133EJNS4	FFCB 3Yr	05/10/2021	2.700	2.747	10,000,000.00	9,986,600.00	100.236000	10,023,600.00	37,000.00	2.805	2.945
<b>1930: FFCB-Var-M A/360</b>											
3133EDXQ0	FFCB 5Yr	10/10/2019	1.999	1.999	15,000,000.00	15,000,000.00	100.158000	15,023,700.00	23,700.00	1.354	1.362
3133EDXQ0	FFCB 5Yr	10/10/2019	1.999	1.999	25,000,000.00	25,000,000.00	100.158000	25,039,500.00	39,500.00	1.354	1.362
3133EDXQ0	FFCB 5Yr	10/10/2019	1.999	2.016	10,000,000.00	9,997,560.00	100.158000	10,015,800.00	18,240.00	1.354	1.362
3133EE52	FFCB 3Yr	02/25/2019	2.230	2.230	15,000,000.00	15,000,000.00	100.295000	15,044,250.00	44,250.00	.730	.740
3133EE52	FFCB 3Yr	02/25/2019	2.230	2.230	5,000,000.00	5,000,000.00	100.295000	5,014,750.00	14,750.00	.730	.740
3133EFM61	FFCB 2.5Yr	09/17/2018	2.159	2.159	5,000,000.00	5,000,000.00	100.104000	5,005,200.00	5,200.00	.294	.299
3133EFP84	FFCB 3Yr	04/04/2019	2.117	2.117	25,000,000.00	25,000,000.00	100.275000	25,068,750.00	68,750.00	.838	.844
3133EFT56	FFCB 4Yr	04/01/2020	2.142	2.142	25,000,000.00	25,000,000.00	100.481000	25,120,250.00	120,250.00	1.901	1.838
3133EFZ29	FFCB 4Yr	04/13/2020	2.163	2.163	50,000,000.00	50,000,000.00	100.503000	50,251,500.00	251,500.00	1.851	1.871
3133EGCE3	FFCB 5Yr	05/25/2021	2.230	2.230	10,000,000.00	10,000,000.00	100.646000	10,064,600.00	64,600.00	2.946	2.986
3133EGCE3	FFCB 5Yr	05/25/2021	2.230	2.230	10,000,000.00	10,000,000.00	100.646000	10,064,600.00	64,600.00	2.946	2.986
3133EGLV5	FFCB 3Yr	07/15/2019	2.109	2.109	5,000,000.00	5,000,000.00	100.282000	5,014,100.00	14,100.00	1.116	1.123
3133EGYA7	FFCB 3Yr	10/11/2019	2.109	2.109	15,000,000.00	15,000,000.00	100.325000	15,048,750.00	48,750.00	1.352	1.364
3133EGZ57	FFCB 3Yr	10/24/2019	2.145	2.145	15,000,000.00	15,000,000.00	100.366000	15,054,900.00	54,900.00	1.388	1.400
3133EGF67	FFCB 3Yr	11/14/2019	2.088	2.088	15,000,000.00	15,000,000.00	100.303000	15,045,450.00	45,450.00	1.443	1.458
3133EGF67	FFCB 3Yr	11/14/2019	2.088	2.088	15,000,000.00	15,000,000.00	100.303000	15,045,450.00	45,450.00	1.443	1.458
3133EG4C6	FFCB 3.9Yr	01/18/2022	2.175	1.913	15,000,000.00	15,139,095.00	100.749000	15,112,350.00	-26,7		



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3132X0EV9	FAMCA 3Yr	07/26/2019	2.502	2.502	15,000,000.00	15,000,000.00	100.290000	15,043,500.00	43,500.00	1.141	1.153
			2.400	2.400	25,000,000.00	25,000,000.00	100.239600	25,059,900.00	59,900.00	1.002	1.012
<b>2350: MUNIS-S 30/360</b>											
20772JL34	CONNECTICUT STATE	08/01/2018	2.250	1.398	25,000,000.00	25,613,250.00	102.453000	25,613,250.00	0.00	1.169	1.170
882723A33	TEXAS STATE	10/01/2019	1.497	1.497	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.312	1.337
419792JG2	HAWAII STATE	04/01/2019	1.380	1.380	4,990,000.00	4,990,000.00	100.000000	4,990,000.00	0.00	0.824	0.836
419792JH0	HAWAII STATE	04/01/2020	1.660	1.660	5,055,000.00	5,055,000.00	100.000000	5,055,000.00	0.00	1.794	1.838
76222RUM2	RHODE ISLAND STATE	05/01/2020	1.625	1.520	2,660,000.00	2,670,719.80	100.403000	2,670,719.80	0.00	1.878	1.921
76222RUL4	RHODE ISLAND STATE	05/01/2019	1.375	1.220	2,625,000.00	2,636,838.75	100.451000	2,636,838.75	0.00	1.908	1.918
3733845L6	GEORGIA STATE	07/01/2020	3.000	1.370	6,825,000.00	7,254,770.25	106.297000	7,254,770.25	0.00	1.998	2.088
3733845J1	GEORGIA STATE	07/01/2018	3.000	.930	6,345,000.00	6,602,480.10	104.058000	6,602,480.10	0.00	0.884	0.885
3733845K8	GEORGIA STATE	07/01/2019	3.000	1.110	6,580,000.00	6,943,874.00	105.530000	6,943,874.00	0.00	1.056	1.085
041042ZS4	ARKANSAS STATE	06/01/2018	2.250	.840	12,810,000.00	13,139,473.20	102.572000	13,139,473.20	0.00	0.003	0.003
041042ZT2	ARKANSAS STATE	06/01/2019	2.000	1.024	13,470,000.00	13,837,192.20	102.726000	13,837,192.20	0.00	0.983	1.003
419792ND4	HAWAII STATE	10/01/2018	1.000	.911	4,870,000.00	4,878,473.80	100.174000	4,878,473.80	0.00	0.335	0.337
419792NE2	HAWAII STATE	10/01/2019	1.151	1.101	2,250,000.00	2,253,262.50	100.145000	2,253,262.50	0.00	1.318	1.337
419792NF9	HAWAII STATE	10/01/2020	1.370	1.319	2,250,000.00	2,254,320.00	100.192000	2,254,320.00	0.00	2.285	2.340
13063C4V9	CALIFORNIA STATE	11/01/2018	1.050	.950	50,000,000.00	50,098,500.00	100.197000	50,098,500.00	0.00	0.420	0.422
68609BKX8	OREGON STATE	05/01/2019	1.450	1.450	1,830,000.00	1,829,981.70	99.999000	1,829,981.70	0.00	0.906	0.918
68609BYC5	OREGON STATE	04/01/2019	1.440	1.441	1,750,000.00	1,749,982.50	99.999000	1,749,982.50	0.00	0.824	0.836
93974DV21	WASHINGTON STATE	08/01/2018	1.350	1.350	1,620,000.00	1,620,000.00	100.000000	1,620,000.00	0.00	1.169	1.170
93974DV39	WASHINGTON STATE	08/01/2019	1.500	1.541	8,745,000.00	8,738,703.60	99.928000	8,738,703.60	0.00	1.500	1.510
801546PC0	SANTA CLARA COUNTY G.O.	08/01/2018	1.650	1.650	33,510,000.00	33,510,000.00	100.000000	33,510,000.00	0.00	1.168	1.170
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.011	14,400,000.00	14,688,720.00	102.005000	14,688,720.00	0.00	2.712	2.838
010878AL0	ALAMEDA COUNTY G.O.	08/01/2020	2.562	2.562	17,600,000.00	17,600,000.00	100.000000	17,600,000.00	0.00	2.078	2.173
76222RW5T	RHODE ISLAND ST & PROV PLANT	04/01/2020	2.750	2.451	3,065,000.00	3,082,378.55	100.567000	3,082,378.55	0.00	1.773	1.838
76222RW5T	RHODE ISLAND ST & PROV PLANT	04/01/2019	5.000	2.253	2,330,000.00	2,390,020.80	102.576000	2,390,020.80	0.00	0.813	0.836
76222RWU2	RHODE ISLAND ST & PROV PLANT	04/01/2021	2.750	2.551	3,167,000.00	3,167,766.00	100.564000	3,167,766.00	0.00	2.702	2.838
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.729	16,000,000.00	16,000,640.00	100.004000	16,000,640.00	0.00	2.628	2.838
			1.952	1.510	254,730,000.00	257,606,347.75	101.129175	257,606,347.75	0.00	.982	1.016
<b>3020: COMMERCIAL PAPER</b>											
25214PB04	DEXIA (GUARANTEE)	06/11/2018	1.500	1.517	35,000,000.00	34,617,916.67	99.947222	34,981,527.78	363,611.11	0.30	0.30
25214PB25	DEXIA (GUARANTEE)	07/10/2018	1.520	1.537	25,000,000.00	24,719,222.22	99.794167	24,948,541.67	229,319.45	1.08	1.10
89233HG24	TOYOTA MOTOR CORP	07/02/2018	1.660	1.676	25,000,000.00	24,761,375.00	99.836389	24,959,097.22	197,722.22	0.86	0.88
64105HGJ5	NESTLE	07/18/2018	1.660	1.675	50,000,000.00	49,550,416.67	99.751944	49,875,972.22	325,555.55	1.29	1.32
89233JHR6	TOYOTA MOTOR CORP	09/25/2018	1.900	1.925	40,000,000.00	39,487,000.00	99.284667	39,713,866.67	226,866.67	3.14	3.21
63763QF51	NATL SEC CLEARING CORP	06/26/2018	1.700	1.712	25,000,000.00	24,825,277.78	99.868056	24,967,013.89	141,736.11	0.70	0.71
64105HHN5	NESTLE	08/22/2018	1.690	1.706	35,000,000.00	34,663,173.61	99.533056	34,836,569.44	173,395.83	2.23	2.27
63763QF69	NATL SEC CLEARING CORP	06/06/2018	1.650	1.659	25,000,000.00	24,863,645.83	99.973611	24,993,402.78	129,756.95	0.16	0.16
63763QF69	NATL SEC CLEARING CORP	06/06/2018	1.730	1.738	25,000,000.00	24,882,263.89	99.973611	24,993,402.78	111,138.89	0.16	0.16
89233HHQ0	TOYOTA MOTOR CORP	08/24/2018	2.150	2.173	25,000,000.00	24,737,222.22	99.521667	24,880,416.67	143,194.45	2.28	2.33
25214PEL3	DEXIA (GUARANTEE)	10/10/2018	2.140	2.168	30,000,000.00	29,611,233.33	99.141222	29,742,366.67	131,133.34	3.54	3.62
89233HF41	TOYOTA MOTOR CORP	06/04/2018	2.050	2.061	20,000,000.00	19,897,500.00	99.984167	19,996,833.33	99,333.33	0.11	0.11
25214PEY5	DEXIA (GUARANTEE)	11/28/2018	2.320	2.358	30,000,000.00	29,510,866.67	98.775000	29,632,500.00	121,633.33	4.84	4.96
63763QFJ1	NATL SEC CLEARING CORP	06/18/2018	2.100	2.111	45,000,000.00	44,763,500.00	99.910278	44,959,625.00	195,875.00	0.48	0.49
03785EKQ6	APPLE	10/24/2018	2.110	2.137	45,000,000.00	44,430,300.00	99.049444	44,572,250.00	141,950.00	3.91	4.00
16677KL76	CHEVRON	11/07/2018	2.290	2.324	45,000,000.00	44,341,625.00	98.957667	44,530,950.00	189,325.00	4.28	4.38
63763QF10	NATL SEC CLEARING CORP	06/01/2018	1.950	1.956	25,000,000.00	24,918,750.00	100.000000	25,000,000.00	81,250.00	0.03	0.03
63763QG27	NATL SEC CLEARING CORP	07/02/2018	2.050	2.061	25,000,000.00	24,870,451.39	99.836389	24,959,097.22	88,645.83	0.86	0.88
63763QG27	NATL SEC CLEARING CORP	07/02/2018	2.050	2.060	40,000,000.00	39,797,277.78	99.836389	39,934,555.56	137,277.78	0.86	0.88
30229BF69	EXXON MOBIL	06/06/2018	1.870	1.876	50,000,000.00	49,836,375.00	99.973611	49,986,805.56	150,430.56	0.16	0.16
03785EJH8	APPLE	09/17/2018	2.170	2.192	25,000,000.00	24,749,847.22	99.334000	24,833,500.00	83,652.78	2.92	2.99
89233HK1A	TOYOTA MOTOR CORP	10/10/2018	2.350	2.379	25,000,000.00	24,691,562.50	99.141222	24,785,305.56	93,743.06	3.53	3.62
25214PFB6	DEXIA (GUARANTEE)	10/04/2018	2.290	2.317	25,000,000.00	24,708,979.17	99.180556	24,795,138.89	86,159.72	3.37	3.45
63763QHF7	NATL SEC CLEARING CORP	08/15/2018	2.090	2.106	25,000,000.00	24,806,965.28	99.572917	24,893,229.17	86,263.89	2.04	2.08
30229BH18	EXXON MOBIL	01/01/2018	1.910	1.922	50,000,000.00	49,686,972.00	99.652639	49,826,319.44	139,347.22	1.67	1.70
16677KG31	CHEVRON	07/03/2018	1.940	1.949	35,000,000.00	34,832,136.11	99.831111	34,940,888.89	108,752.78	0.89	0.90
16677KF2C	CHEVRON	06/12/2018	1.860	1.867	50,000,000.00	49,824,333.33	99.941944	49,970,972.22	146,638.89	0.32	0.33
16677KN41	CHEVRON	01/04/2019	2.350	2.392	60,000,000.00	58,950,333.33	98.523194	59,113,916.67	163,583.34	5.83	5.97
64105HN32	NESTLE	01/03/2019	2.230	2.267	20,000,000.00	19,676,650.00	98.530000	19,706,000.00	29,350.00	0.81	0.89
89233HGH1	TOYOTA MOTOR CORP	07/17/2018	2.280	2.293	25,000,000.00	24,860,666.67	99.757222	24,939,305.56	78,638.89	1.26	1.29
89233HNE0	TOYOTA MOTOR CORP	01/14/2019	2.490	2.527	20,000,000.00	19,627,883.33	98.455139	19,691,027.78	63,144.45	6.09	6.25
30229BF8K	EXXON MOBIL	06/19/2018	1.850	1.856	75,000,000.00	74,768,750.00	99.905000	74,928,750.00	160,000.00	0.51	0.52
89233HFV1	TOYOTA MOTOR CORP	06/29/2018	2.000	2.007	20,000,000.00	19,933,333.33	99.852222	19,970,444.44	37,111.11	0.78	0.79
03948HF48	ARCHER DANIELS MIDLAND	06/04/2018	1.900	1.904	25,000,000.00	24,953,819.44	99.984167	24,996,041.67	42,222.23	0.11	0.11
63763QFV4	NATL SEC CLEARING CORP	06/29/2018	1.890	1.896	24,000,000.00	23,924,400.00	99.852222	23,964,533.33	40,133.33	0.78	0.79
25214PG98	DEXIA(GUARANTEE)	01/18/2019	2.470	2.515	15,000,000.00	14,729,329.17	98.427917	14,764,187.50	34,858.33	6.20	6.36
03948HF48	ARCHER DANIELS MIDLAND	06/04/2018	1.900	1.904	50,000,000.00	49,907,638.89	99.984167	49,992,083.33	84,444.44	0.11	0.11
03785EFT6	APPLE	06/27/2018	1.880	1.885	50,000,000.00	49,856,388.89	99.862778	49,931,388.89	75,000.00	0.73	0.74
03785EKV5	APPLE	10/29/2018	2.270	2.296	50,000,000.00	49,435,652.78	99.016667	49,508,333.33	72,680.55	4.04	4.14
25214PFG4	DEXIA (GUARANTEE)	08/01/2018	2.180	2.191	20,000,000.00	19,895,844.44	99.652639	19,930,527.78	34,683.34	1.66	1.70
25214PGX5	DEXIA (GUARANTEE										



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
65590ASK3	NORDEA BK	08/23/2018	2.000	2.000	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.225	.230
05252WNG4	AUSTRALIA NZ BK GRP	09/12/2018	1.950	1.950	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.279	.285
05252WNN9	AUSTRALIA NZ BK GRP	10/31/2018	2.100	2.100	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.410	.419
63253TN95	NATIONAL AUSTRALIAN BANK	09/04/2018	2.130	2.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.257	.263
65590ATX4	NORDEA BK	06/20/2018	2.150	2.150	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.054	.055
89113XD43	TORONTO DOMINION	10/24/2018	2.380	2.380	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.390	.400
87019VFF9	SWEDBANK AB	10/03/2018	2.330	2.330	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.334	.342
65590AUP9	NORDEA BK	10/04/2018	2.370	2.370	24,000,000.00	24,000,000.00	100.000000	24,000,000.00	0.00	.337	.345
05252WPB3	AUSTRALIA NZ BK GRP	01/08/2019	2.400	2.400	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.594	.608
89113XL77	TORONTO DOMINION	10/30/2018	2.370	2.370	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.407	.416
65590AVR4	NORDEA BK	01/25/2019	2.450	2.450	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.639	.655
89113XM27	TORONTO DOMINION	01/25/2019	2.510	2.510	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.638	.655
87019VHE0	SWEDBANK AB	11/02/2018	2.330	2.330	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.415	.425
65590AVV5	NORDEA BK	07/16/2018	1.940	1.940	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.124	.126
65590AWG7	NORDEA BK	02/08/2019	2.450	2.450	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.676	.693
87019VHX8	SWEDBANK AB	02/08/2019	2.410	2.410	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.676	.693
89113XQ23	TORONTO DOMINION	08/10/2018	2.220	2.220	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.190	.195
96121T4V7	WESTPACK	10/19/2018	1.710	2.320	25,000,000.00	24,931,278.36	99.725113	24,931,278.36	0.00	.377	.386
			<b>2.046</b>	<b>2.064</b>	<b>824,000,000.00</b>	<b>823,931,278.36</b>	<b>99.991660</b>	<b>823,931,278.36</b>	<b>0.00</b>	<b>.293</b>	<b>.300</b>
<b>4540: NCD - A A/360</b>											
05252WNR0	AUSTRALIA NZ BK GRP	10/10/2018	2.130	2.130	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.354	.362
			<b>2.130</b>	<b>2.130</b>	<b>30,000,000.00</b>	<b>30,000,000.00</b>	<b>100.000000</b>	<b>30,000,000.00</b>	<b>0.00</b>	<b>.354</b>	<b>.362</b>
<b>4541: NCD - VAR - M A/360</b>											
96121T6P8	WESTPAC BANK NY	11/06/2018	2.123	2.123	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.428	.436
			<b>2.123</b>	<b>2.123</b>	<b>25,000,000.00</b>	<b>25,000,000.00</b>	<b>100.000000</b>	<b>25,000,000.00</b>	<b>0.00</b>	<b>.428</b>	<b>.436</b>
	<b>Total Fund</b>		<b>1.764</b>	<b>1.824</b>	<b>7,157,195,733.18</b>	<b>7,140,053,875.23</b>	<b>99.323932</b>	<b>7,108,808,189.85</b>	<b>-31,245,685.38</b>	<b>1.076</b>	<b>1.110</b>
<b>Grand Total</b>			<b>1.764</b>	<b>1.824</b>	<b>7,157,195,733.18</b>	<b>7,140,053,875.23</b>	<b>99.323932</b>	<b>7,108,808,189.85</b>	<b>-31,245,685.38</b>	<b>1.076</b>	<b>1.110</b>





The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE  
TREASURER-TAX COLLECTOR  
CAPITAL MARKETS

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