



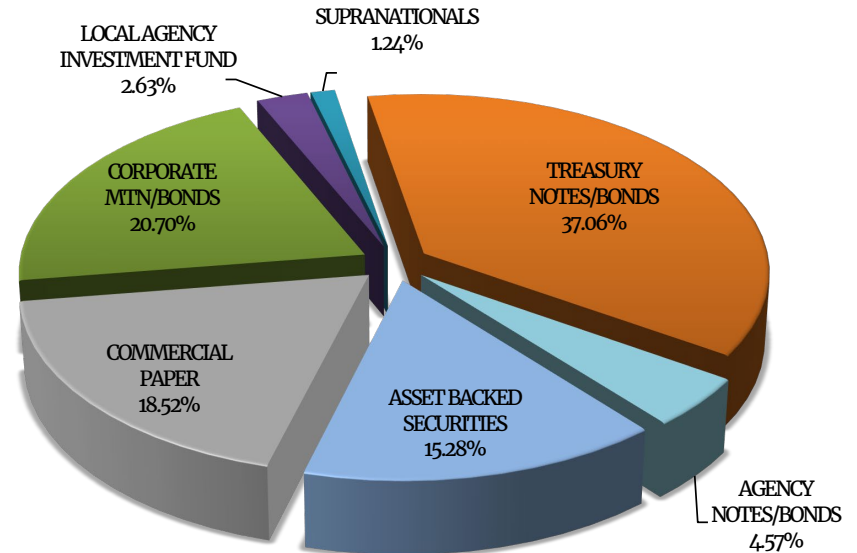
**ASSET ALLOCATION**

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	369,744	369,366	372,599	100.88%	2.65%
COMMERCIAL PAPER	450,300	447,625	449,073	100.32%	1.75%
CORPORATE MTN/BONDS	500,081	500,389	510,199	101.96%	2.58%
LOCAL AGENCY INVESTMENT FUND	63,615	63,615	63,615	100.00%	2.29%
SUPRANATIONALS	30,000	29,972	30,348	101.26%	1.67%
TREASURY NOTES/BONDS	895,000	896,030	913,265	101.92%	1.90%
AGENCY NOTES/BONDS	110,000	110,490	112,287	101.63%	2.56%
<b>Totals (000's):</b>	<b>2,418,741</b>	<b>2,417,487</b>	<b>2,451,386</b>	<b>101.40%</b>	<b>2.16%</b>

**Portfolio Breakdown & Statistics**

	Liquidity	Core
Portfolio Size	\$739,690,447	\$1,677,796,355
% of total pool	30.60%	69.40%
Portfolio Duration*	0.20	1.81
Index Duration*	0.38	1.89
% of index	53.36%	95.40%
Weighted Average Days to Maturity	74	680
Earned Income Yield	2.060%	2.337%

\* Macaulay's Duration for Liquidity and Effective Duration for Core.



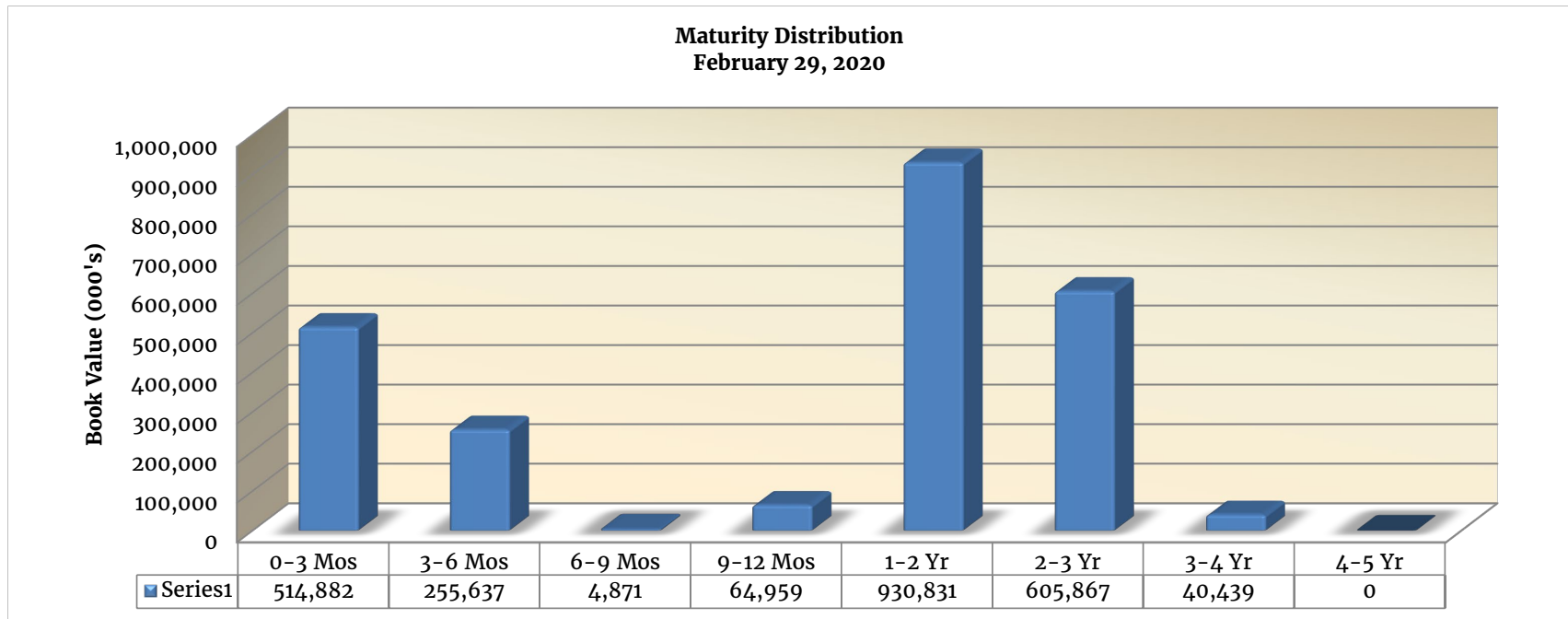
**INVESTMENT STATUS SUMMARY BY FUND TYPE**

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	\$2,417,486,801.70	99.69%	\$2,451,386,105.37
BOND/NOTE FUNDS INVESTED BY TREASURER: SDTFC Series 2018C Tax Exempt	\$7,596,118.30	0.31%	\$7,617,107.72
<b>TOTAL INVESTED FUNDS:</b>	<b>\$2,425,082,920.00</b>	<b>100.00%</b>	<b>\$2,459,003,213.09</b>



**MATURITY DISTRIBUTION**

Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
ASSET BACKED SECURITIES	142,151	67,031	4,871	39,255	83,943	32,114			369,366
COMMERCIAL PAPER	274,157	173,469							447,625
CORPORATE MTN/BONDS	34,959	15,137		25,704	211,427	172,722	40,439		500,389
LOCAL AGENCY INVESTMENT FUND	63,615								63,615
SUPRANATIONALS					29,972				29,972
TREASURY NOTES/BONDS					495,000	401,030			896,030
AGENCY NOTES/BONDS					110,490				110,490
<b>Totals (000's):</b>	<b>514,882</b>	<b>255,637</b>	<b>4,871</b>	<b>64,959</b>	<b>930,831</b>	<b>605,867</b>	<b>40,439</b>	<b>0</b>	<b>2,417,487</b>
<b>% of Portfolio</b>	<b>21.30%</b>	<b>10.57%</b>	<b>0.20%</b>	<b>2.69%</b>	<b>38.50%</b>	<b>25.06%</b>	<b>1.67%</b>	<b>0.00%</b>	<b>100.00%</b>

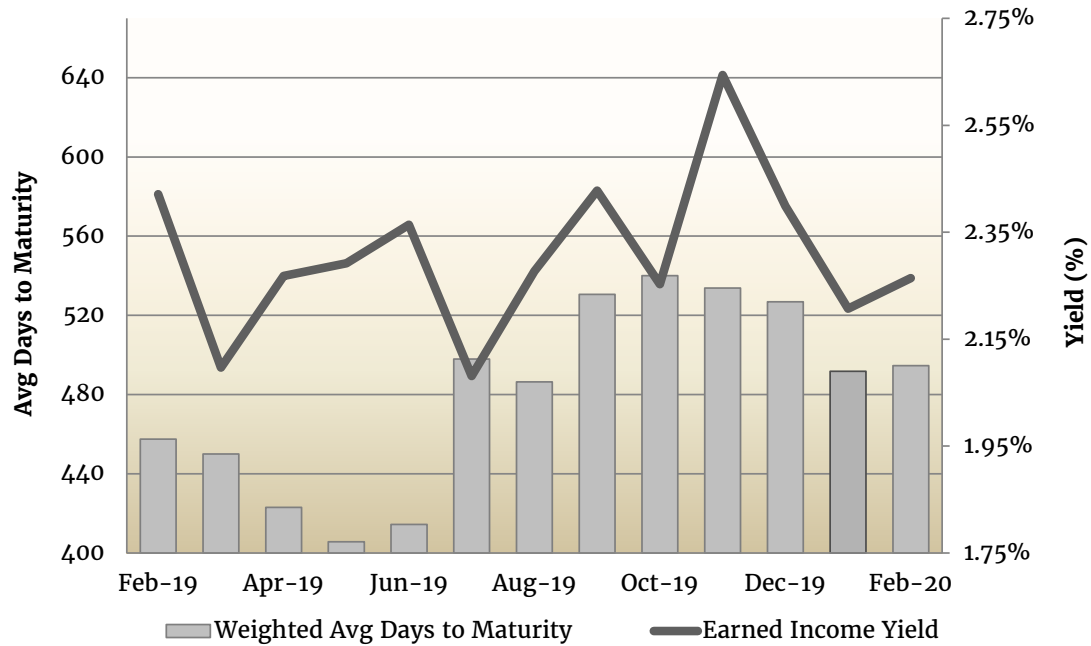




**PORTFOLIO - EARNED INCOME YIELD**

Month	Earned Income Yield	Weighted Avg Days to Maturity
Feb-19	2.42%	457.53
Mar-19	2.10%	450.00
Apr-19	2.27%	422.99
May-19	2.29%	405.60
Jun-19	2.36%	414.42
Jul-19	2.08%	497.89
Aug-19	2.28%	486.38
Sep-19	2.43%	530.66
Oct-19	2.25%	540.02
Nov-19	2.64%	533.77
Dec-19	2.40%	526.90
Jan-20	2.21%	491.76
Feb-20	2.26%	494.67

Yield and Weighted Average Days to Maturity Trends



TREASURY NOTES/BONDS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Treasury Note	US Treasury	912828Q78	1.375	2.428	1.156	4/2/2018	4/30/2021	15,000,000.00	14,534,179.69	15,050,400.00	100.336	IDC-FIS
US Treasury Note	US Treasury	912828WR7	2.125	2.452	1.318	4/2/2018	6/30/2021	25,000,000.00	24,746,093.75	25,372,000.00	101.488	IDC-FIS
US Treasury Note	US Treasury	9128284W7	2.750	2.696	1.441	9/4/2018	8/15/2021	80,000,000.00	80,121,875.00	82,040,800.00	102.551	IDC-FIS
US Treasury Note	US Treasury	912828D72	2.000	2.586	1.485	6/1/2018	8/31/2021	25,000,000.00	24,545,898.44	25,380,000.00	101.520	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	1.648	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	25,126,000.00	100.504	IDC-FIS
US Treasury Note	US Treasury	912828G53	1.875	1.735	1.722	7/1/2019	11/30/2021	75,000,000.00	75,246,093.75	76,230,750.00	101.641	IDC-FIS
US Treasury Note	US Treasury	912828G53	1.875	1.509	1.722	9/4/2019	11/30/2021	25,000,000.00	25,200,195.31	25,410,250.00	101.641	IDC-FIS
US Treasury Note	US Treasury	9128285R7	2.625	2.531	1.756	1/3/2019	12/15/2021	25,000,000.00	25,066,406.25	25,748,000.00	102.992	IDC-FIS
US Treasury Note	US Treasury	912828G87	2.125	1.804	1.802	6/1/2018	12/31/2021	25,000,000.00	24,579,101.56	25,542,000.00	102.168	IDC-FIS
US Treasury Note	US Treasury	912828G87	2.125	1.804	1.802	8/2/2019	12/31/2021	50,000,000.00	50,376,953.13	51,084,000.00	102.168	IDC-FIS
US Treasury Note	US Treasury	9128285V8	2.500	1.624	1.841	10/2/2019	1/15/2022	50,000,000.00	50,978,515.63	51,461,000.00	102.922	IDC-FIS
US Treasury Note	US Treasury	912828V72	1.875	2.163	1.889	1/3/2018	1/31/2022	25,000,000.00	24,720,703.13	25,456,000.00	101.824	IDC-FIS
US Treasury Note	US Treasury	912828V72	1.875	1.536	1.889	11/1/2019	1/31/2022	25,000,000.00	25,186,523.44	25,456,000.00	101.824	IDC-FIS
US Treasury Note	US Treasury	9128286C9	2.500	2.490	1.924	3/1/2019	2/15/2022	25,000,000.00	25,006,835.94	25,768,500.00	103.074	IDC-FIS
US Treasury Note	US Treasury	9128286M7	2.250	1.918	2.073	6/3/2019	4/15/2022	75,000,000.00	75,691,406.25	77,118,000.00	102.824	IDC-FIS
US Treasury Note	US Treasury	912828XG0	2.125	2.858	2.281	12/3/2018	6/30/2022	25,000,000.00	24,380,859.38	25,711,000.00	102.844	IDC-FIS
US Treasury Note	US Treasury	9128287C8	1.750	1.609	2.335	12/4/2019	7/15/2022	50,000,000.00	50,179,687.50	51,006,000.00	102.012	IDC-FIS
US Treasury Note	US Treasury	912828YA2	1.500	1.448	2.424	9/4/2019	8/15/2022	100,000,000.00	100,148,437.50	101,512,000.00	101.512	IDC-FIS
US Treasury Note	US Treasury	912828TY6	1.625	1.604	2.651	1/3/2020	11/15/2022	75,000,000.00	75,208,007.81	76,479,750.00	101.973	IDC-FIS
US Treasury Note	US Treasury	912828Z29	1.500	1.332	2.823	2/3/2020	1/15/2023	75,000,000.00	75,422,003.78	76,312,500.00	101.750	IDC-FIS
<b>Total</b>	<b>Count 20</b>		<b>1.970</b>	<b>1.896</b>	<b>2.025</b>			<b>895,000,000.00</b>	<b>896,030,206.93</b>	<b>913,264,950.00</b>	<b>102.041</b>	
AGENCY NOTES/BONDS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Agency Note	Federal Home Loan Bank	3130A0XD7	2.375	2.513	1.019	3/1/2018	3/12/2021	25,000,000.00	24,899,500.00	25,345,000.00	101.380	IDC-FIS
Agency Note	Federal Farm Credit Bank	3133EKFP6	2.230	2.249	1.084	4/5/2019	4/5/2021	25,000,000.00	24,990,750.00	25,359,500.00	101.438	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0U27	2.500	2.552	1.104	4/13/2018	4/13/2021	25,000,000.00	24,962,750.00	25,397,500.00	101.590	IDC-FIS
Agency Note	Federal Home Loan Bank	313373ZY1	3.625	2.703	1.257	7/2/2018	6/11/2021	25,000,000.00	25,647,250.00	25,829,000.00	103.316	IDC-FIS
Agency Note	Federal Farm Credit Bank	3133EJT74	3.050	3.087	1.666	11/15/2018	11/15/2021	10,000,000.00	9,989,500.00	10,355,500.00	103.555	IDC-FIS
<b>Total</b>	<b>Count 5</b>		<b>2.722</b>	<b>2.558</b>	<b>1.166</b>			<b>110,000,000.00</b>	<b>110,489,750.00</b>	<b>112,286,500.00</b>	<b>102.079</b>	
SUPRANATIONALS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Supranationals	Intl Bank of Reconstruction & Development	459058DY6	1.626	1.670	1.923	12/4/2019	2/10/2022	30,000,000.00	29,971,500.00	30,348,000.00	101.160	IDC-FIS
<b>Total</b>	<b>Count 1</b>		<b>1.626</b>	<b>1.670</b>	<b>1.923</b>			<b>30,000,000.00</b>	<b>29,971,500.00</b>	<b>30,348,000.00</b>	<b>101.160</b>	
LOCAL AGENCY INVESTMENT FUND	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Local Agency Investment Fund	California State Pool		2.290	2.290	0.003	3/31/2003	3/1/2020	63,615,489.42	63,615,489.42	63,615,489.42	100.000	BOOK
<b>Total</b>	<b>Count 1</b>		<b>2.290</b>	<b>2.290</b>	<b>0.003</b>			<b>63,615,489.42</b>	<b>63,615,489.42</b>	<b>63,615,489.42</b>	<b>100.000</b>	

ASSET BACKED SECURITIES	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCW6	1.950	4.127	0.043	2/20/2018	3/15/2020	9,850,000.00	9,733,031.25	9,850,985.00	100.010	UPRICE
Asset Backed Security	American Express Credit Account	02582JHQ6	2.670	2.691	0.044	3/21/2018	3/15/2020	20,000,000.00	19,997,678.00	20,007,578.00	100.038	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	2.231	0.108	7/22/2019	4/7/2020	10,000,000.00	9,978,125.00	10,003,000.00	100.030	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.946	0.105	4/11/2017	4/7/2020	25,000,000.00	24,992,797.50	25,007,500.00	100.030	UPRICE
Asset Backed Security	American Express Credit Account	02582JHE3	1.770	2.581	0.130	7/22/2019	4/15/2020	7,117,000.00	7,094,203.36	7,119,406.97	100.034	UPRICE
Asset Backed Security	American Express Credit Account	02582JHE3	1.770	2.976	0.130	1/15/2020	4/15/2020	18,295,000.00	18,258,351.10	18,301,187.37	100.034	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.925	0.130	1/15/2020	4/15/2020	5,250,000.00	5,249,260.17	5,251,575.00	100.030	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.764	0.130	1/15/2020	4/15/2020	12,200,000.00	12,201,550.41	12,203,660.00	100.030	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	2.905	0.130	1/15/2020	4/15/2020	14,340,000.00	14,314,642.93	14,344,302.00	100.030	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.745	0.085	9/15/2018	4/15/2020	397,302.90	396,939.70	397,327.14	100.006	UPRICE
Asset Backed Security	Capital One	14041NEV9	2.080	2.744	0.213	5/31/2019	5/15/2020	20,000,000.00	19,934,375.00	20,020,298.00	100.101	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HE7	1.490	3.807	0.380	2/15/2020	7/15/2020	10,000,000.00	9,942,445.09	9,999,999.00	100.000	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HE7	1.490	3.834	0.380	2/15/2020	7/15/2020	7,500,000.00	7,456,348.43	7,499,999.25	100.000	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.795	0.075	9/15/2018	7/15/2020	125,087.84	124,864.78	125,082.84	99.996	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.786	0.442	2/7/2020	8/7/2020	9,920,000.00	9,874,710.25	9,938,104.00	100.183	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.867	0.442	2/7/2020	8/7/2020	7,377,000.00	7,340,384.42	7,390,463.03	100.183	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.885	0.442	2/7/2020	8/7/2020	9,190,000.00	9,143,550.16	9,206,771.75	100.183	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.890	0.442	2/7/2020	8/7/2020	6,010,000.00	5,979,488.02	6,020,968.25	100.183	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCX4	1.840	3.622	0.462	2/15/2020	8/15/2020	5,570,000.00	5,541,245.79	5,581,952.11	100.215	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCX4	1.840	3.741	0.462	2/15/2020	8/15/2020	10,000,000.00	9,944,940.98	10,021,458.00	100.215	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.731	0.269	3/28/2017	8/21/2020	1,684,027.52	1,683,521.77	1,684,897.15	100.052	UPRICE
Asset Backed Security	American Express Credit Account	02582JHJ2	2.040	3.612	0.627	2/15/2020	10/15/2020	4,900,000.00	4,871,337.80	4,920,091.47	100.410	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGK5	2.490	2.497	0.634	1/31/2018	1/20/2021	24,000,000.00	23,996,678.40	24,225,592.80	100.940	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCY2	2.700	2.974	0.499	1/31/2019	2/15/2021	5,299,000.00	5,284,510.55	5,368,875.26	101.319	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCY2	2.700	2.960	0.499	2/8/2019	2/15/2021	10,000,000.00	9,973,828.13	10,131,865.00	101.319	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCZ9	3.000	2.665	0.583	1/31/2019	4/15/2021	8,185,000.00	8,214,734.57	8,355,723.55	102.086	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCZ9	3.000	1.416	0.586	6/17/2019	4/15/2021	6,250,000.00	6,344,238.28	6,380,363.13	102.086	UPRICE

POOLED INVESTMENTS AT FEBRUARY 29, 2020 - PORTFOLIO POSITION DETAIL

Asset Backed Security	American Express Credit Account	02582JHZ6	2.990	2.325	0.625	4/17/2019	5/15/2021	11,900,000.00	11,984,601.56	12,152,353.78	102.121	UPRICE
Asset Backed Security	GM Financial	36256UAE8	3.080	3.087	0.636	2/21/2019	5/20/2021	8,000,000.00	7,999,312.00	8,154,640.80	101.933	UPRICE
Asset Backed Security	Discover Card Execution Note Trust	254683CG8	3.110	2.676	0.707	1/18/2019	7/15/2021	26,855,000.00	26,995,569.14	27,534,614.11	102.531	UPRICE
Asset Backed Security	Ford Credit Auto	34532FAE2	2.980	2.997	0.705	2/25/2019	7/15/2021	5,000,000.00	4,998,974.00	5,095,250.50	101.905	UPRICE
Asset Backed Security	Capital One	14041NFG1	1.660	2.587	0.746	6/20/2019	8/15/2021	12,280,000.00	12,155,281.25	12,357,242.43	100.629	UPRICE
Asset Backed Security	GM Financial	36257AAE1	2.720	2.723	0.760	5/8/2019	8/20/2021	5,250,000.00	5,249,834.10	5,350,326.45	101.911	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FQ2	2.160	1.775	1.284	9/18/2019	9/15/2022	20,000,000.00	20,117,187.50	20,486,600.00	102.433	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HP2	1.530	1.545	1.457	2/18/2020	1/17/2023	12,000,000.00	11,997,250.80	12,108,672.00	100.906	UPRICE
<b>Total</b>			<b>Count 35</b>	<b>2.201</b>	<b>2.649</b>	<b>0.463</b>		<b>369,744,418.26</b>	<b>369,365,792.19</b>	<b>372,598,726.14</b>	<b>100.772</b>	

COMMERCIAL PAPER	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Commercial Paper	US Bank Commercial Paper Sweep		1.700	1.700	0.003	7/1/2019	3/1/2020	60,300,000.00	60,300,000.00	60,300,000.00	100.000	BOOK
Commercial Paper	Bank of New York Mellon	06406WC20	1.550	1.550	0.005	2/28/2020	3/2/2020	50,000,000.00	49,993,541.67	49,997,819.44	99.996	IDC-FIS
Commercial Paper	ING US Funding LLC	4497WOC63	1.850	1.862	0.016	11/6/2019	3/6/2020	35,000,000.00	34,782,368.06	34,992,368.06	99.978	IDC-FIS
Commercial Paper	Exxon Mobil Corp.	30229AD30	1.710	1.719	0.093	12/17/2019	4/3/2020	35,000,000.00	34,820,450.00	34,949,629.17	99.856	IDC-FIS
Commercial Paper	MUFG Bank Ltd NY	62479LDH5	1.880	1.892	0.131	12/19/2019	4/17/2020	35,000,000.00	34,780,666.67	34,928,259.72	99.795	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GEF9	1.850	1.865	0.208	12/11/2019	5/15/2020	25,000,000.00	24,799,583.33	24,918,750.00	99.675	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274LEV5	1.770	1.786	0.246	11/25/2019	5/29/2020	35,000,000.00	34,679,925.00	34,865,016.67	99.614	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533TFC5	1.810	1.828	0.285	11/25/2019	6/12/2020	35,000,000.00	34,648,055.56	34,842,781.94	99.551	IDC-FIS
Commercial Paper	BNP Paribas NY	09659BFS4	1.830	1.851	0.323	11/19/2019	6/26/2020	35,000,000.00	34,608,583.33	34,821,412.50	99.490	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GFW1	1.720	1.733	0.334	1/29/2020	6/30/2020	35,000,000.00	34,744,150.00	34,820,012.50	99.486	IDC-FIS
Commercial Paper	JP Morgan Securities	46640PG15	1.740	1.754	0.337	1/22/2020	7/1/2020	35,000,000.00	34,727,641.67	34,818,525.00	99.482	IDC-FIS
Commercial Paper	Landesbank Baden-Württemberg	5148XoG17	1.660	1.672	0.337	1/22/2020	7/1/2020	35,000,000.00	34,740,163.89	34,818,525.00	99.482	IDC-FIS
<b>Total</b>			<b>Count 12</b>	<b>1.744</b>	<b>1.754</b>	<b>0.175</b>		<b>450,300,000.00</b>	<b>447,625,129.18</b>	<b>449,073,100.00</b>	<b>99.728</b>	

CORPORATE MTN/BONDS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.967	0.008	3/3/2019	3/3/2020	10,000,000.00	9,999,427.57	10,000,000.00	100.000	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	0.011	3/4/2019	3/4/2020	5,000,000.00	4,999,565.08	5,000,050.00	100.001	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	0.036	3/13/2019	3/13/2020	10,000,000.00	9,997,390.49	10,001,900.00	100.019	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.578	0.036	3/13/2019	3/13/2020	10,000,000.00	9,962,937.58	10,001,900.00	100.019	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.910	0.413	7/29/2019	7/29/2020	9,056,000.00	9,104,210.85	9,081,900.16	100.286	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.904	0.413	7/29/2019	7/29/2020	6,000,000.00	6,032,298.43	6,017,160.00	100.286	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TFQ3	3.050	3.081	0.851	1/8/2019	1/8/2021	5,000,000.00	4,997,000.00	5,072,600.00	101.452	IDC-FIS
Medium Term Note	Apple Inc.	03783BS8	2.250	2.488	0.978	2/23/2020	2/23/2021	7,355,000.00	7,337,806.23	7,406,117.25	100.695	IDC-FIS
Medium Term Note	Apple Inc.	03783BS8	2.250	2.900	0.978	2/23/2020	2/23/2021	13,455,000.00	13,369,428.54	13,548,512.25	100.695	IDC-FIS
Medium Term Note	Exxon Mobil Corp.	30231GAV4	2.222	2.471	0.989	1/29/2018	3/1/2021	10,000,000.00	9,926,300.00	10,044,000.00	100.440	IDC-FIS
Medium Term Note	Exxon Mobil Corp.	30231GAV4	2.247	2.757	0.989	3/21/2019	3/1/2021	10,000,000.00	9,925,900.00	10,044,000.00	100.440	IDC-FIS
Medium Term Note	United Parcel Service, Inc.	911312BPO	2.050	3.186	1.074	9/24/2018	4/1/2021	12,935,000.00	12,582,003.85	13,021,017.75	100.665	IDC-FIS
Medium Term Note	US Bank NA	90331HNP4	3.150	3.040	1.135	1/25/2019	4/26/2021	6,750,000.00	6,765,795.00	6,885,810.00	102.012	IDC-FIS
Medium Term Note	US Bank NA	90331HNP4	3.150	2.636	1.135	5/23/2019	4/26/2021	15,000,000.00	15,143,700.00	15,301,800.00	102.012	IDC-FIS
Medium Term Note	PNC Bank NA	69353REW4	2.150	3.327	1.151	9/27/2018	4/29/2021	10,000,000.00	9,710,100.00	10,090,000.00	100.900	IDC-FIS
Medium Term Note	General Dynamics Corp.	369550BE7	3.000	3.206	1.178	5/25/2018	5/11/2021	7,001,000.00	6,960,464.21	7,145,780.68	102.068	IDC-FIS
Medium Term Note	General Dynamics Corp.	369550BE7	3.000	3.170	1.178	5/25/2018	5/11/2021	5,000,000.00	4,976,050.00	5,103,400.00	102.068	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PDH2	3.150	3.169	1.271	6/19/2018	6/15/2021	10,000,000.00	9,994,600.00	10,223,800.00	102.238	IDC-FIS
Medium Term Note	Walmart Inc.	931142EJ8	3.125	3.127	1.294	6/27/2018	6/23/2021	15,000,000.00	14,999,250.00	15,349,050.00	102.327	IDC-FIS

POOLED INVESTMENTS AT FEBRUARY 29, 2020 - PORTFOLIO POSITION DETAIL

Medium Term Note	Citibank NA	17325FAQ1	3.400	3.439	1.375	7/23/2018	7/23/2021	10,000,000.00	9,989,000.00	10,224,400.00	102.244	IDC-FIS
Medium Term Note	Citibank NA	17325FAQ1	3.400	3.379	1.375	1/17/2019	7/23/2021	15,250,000.00	15,257,625.00	15,592,210.00	102.244	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBN8	3.350	3.359	1.384	7/26/2018	7/26/2021	5,000,000.00	4,998,750.00	5,135,450.00	102.709	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RPP42	3.150	3.161	1.421	8/9/2018	8/9/2021	7,000,000.00	6,997,830.00	7,171,850.00	102.455	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBJ0	1.850	2.207	1.531	6/19/2019	9/20/2021	5,297,000.00	5,255,630.43	5,334,820.58	100.714	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBJ0	1.850	2.088	1.531	7/2/2019	9/20/2021	7,855,000.00	7,814,625.30	7,911,084.70	100.714	IDC-FIS
Medium Term Note	Honeywell International Inc.	438516BM7	1.850	2.096	1.645	7/2/2019	11/1/2021	9,825,000.00	9,770,176.50	9,926,590.50	101.034	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PCH3	2.875	2.439	1.753	6/4/2019	12/15/2021	9,613,000.00	9,715,282.32	9,863,995.43	102.611	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DZ3	2.200	2.232	1.762	6/20/2019	12/15/2021	14,907,000.00	14,895,521.61	15,147,151.77	101.611	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406RAA5	2.600	2.714	1.901	5/2/2019	2/7/2022	16,114,000.00	16,064,852.30	16,446,754.10	102.065	IDC-FIS
Medium Term Note	Apple Inc.	037833AY6	2.150	3.213	1.912	12/14/2018	2/9/2022	10,000,000.00	9,683,600.00	10,186,700.00	101.867	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BV3	3.250	3.341	1.927	12/6/2018	3/1/2022	10,000,000.00	9,972,600.00	10,378,900.00	103.789	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RPP75	2.850	2.881	1.936	3/1/2019	3/1/2022	10,000,000.00	9,991,200.00	10,320,100.00	103.201	IDC-FIS
Medium Term Note	Chevron Corp.	166764BN9	2.498	1.807	1.951	11/4/2019	3/3/2022	12,000,000.00	12,238,952.67	12,250,080.00	102.084	IDC-FIS
Medium Term Note	Chevron Corp.	166764BN9	2.498	1.802	1.951	11/4/2019	3/3/2022	5,300,000.00	5,406,173.43	5,410,452.00	102.084	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PBV3	2.875	2.090	1.975	10/2/2019	3/15/2022	10,679,000.00	10,892,768.37	10,960,071.28	102.632	IDC-FIS
Medium Term Note	Intel Corp.	458140BB5	2.350	3.250	2.142	12/14/2018	5/11/2022	13,156,000.00	12,776,712.52	13,403,201.24	101.879	IDC-FIS
Medium Term Note	Intel Corp.	458140BB5	2.350	2.316	2.143	6/13/2019	5/11/2022	5,756,000.00	5,761,468.20	5,864,155.24	101.879	IDC-FIS
Medium Term Note	IBM Corp.	459200JX0	2.850	2.030	2.137	12/4/2019	5/13/2022	10,000,000.00	10,211,025.00	10,323,900.00	103.239	IDC-FIS
Medium Term Note	Eli Lilly & Co.	532457BQ0	2.350	2.632	2.153	4/25/2019	5/15/2022	3,170,000.00	3,143,910.90	3,241,832.20	102.266	IDC-FIS
Medium Term Note	Eli Lilly & Co.	532457BQ0	2.350	2.054	2.154	7/5/2019	5/15/2022	4,710,000.00	4,748,480.70	4,816,728.60	102.266	IDC-FIS
Medium Term Note	United Parcel Service, Inc.	911312BC9	2.350	2.636	2.156	5/6/2019	5/16/2022	8,000,000.00	7,933,840.00	8,164,320.00	102.054	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BG6	2.625	2.336	2.192	6/4/2019	6/1/2022	10,000,000.00	10,082,900.00	10,279,300.00	102.793	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAP0	2.500	2.687	2.536	5/2/2019	10/15/2022	9,400,000.00	9,342,284.00	9,662,542.00	102.793	IDC-FIS
Medium Term Note	American Honda Finance	02665WCA7	2.600	2.506	2.619	6/4/2019	11/16/2022	20,000,000.00	20,061,600.00	20,675,200.00	103.376	IDC-FIS
Medium Term Note	Visa Inc.	92826CAC6	2.800	2.567	2.690	5/2/2019	12/14/2022	15,000,000.00	15,119,700.00	15,569,250.00	103.795	IDC-FIS
Medium Term Note	US Bank NA	90331HPF4	1.950	1.978	2.790	12/9/2019	1/9/2023	10,000,000.00	9,991,600.00	10,193,500.00	101.935	IDC-FIS
Medium Term Note	Bank of America Corp.	06051GEU9	3.300	2.201	2.750	10/2/2019	1/11/2023	12,487,000.00	12,918,176.11	13,100,860.92	104.916	IDC-FIS
Medium Term Note	Oracle Corp.	68389XBR5	2.625	2.271	2.866	6/21/2019	2/15/2023	2,103,000.00	2,128,929.99	2,176,794.27	103.509	IDC-FIS
Medium Term Note	Apple Inc.	037833AK6	2.400	1.884	3.057	10/2/2019	5/3/2023	8,895,000.00	9,053,331.00	9,184,710.15	103.257	IDC-FIS
Medium Term Note	JP Morgan Chase & Co.	46625HRL6	2.700	2.159	3.084	12/4/2019	5/18/2023	13,170,000.00	13,421,942.10	13,660,582.50	103.725	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406FAD5	2.200	2.011	3.352	11/4/2019	8/16/2023	17,842,000.00	17,964,217.70	18,283,054.24	102.472	IDC-FIS
	<b>Total</b>	<b>Count 51</b>	<b>2.582</b>	<b>2.576</b>	<b>1.705</b>			<b>500,081,000.00</b>	<b>500,388,933.98</b>	<b>510,199,339.81</b>	<b>102.023</b>	
<b>Grand Total</b>								<b>2,418,740,907.68</b>	<b>2,417,486,801.70</b>	<b>2,451,386,105.37</b>		



<b>GLOSSARY OF INVESTMENT TERMS</b>
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**ASSET BACKED SECURITIES:** Securities, such as bonds or notes, collateralized by receivables such as credit card or auto loans.

**BOOK VALUE:** The original cost of the investment, plus accrued interest and amortization of any premium or discount.

**CERTIFICATE OF DEPOSIT (CD or NCD):** A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."

**COUPON:** The annual rate at which a bond pays interest.

**CUSIP:** The number identifying all stocks and registered bonds, using the Committee on Uniform Securities Identification Procedures (CUSIP).

**DURATION:** Duration measures the price sensitivity of a bond to changes in interest rates.  
(a) **EFFECTIVE DURATION** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change.  
(b) **MACAULAY'S DURATION** is the weighted average maturity of the bond's cash flows, where the present values of the cash flows serves as the weights. The greater the duration of the bond, the greater its percentage price volatility.

**LOCAL AGENCY INVESTMENT FUND (LAIF):** An investment pool sponsored by the State of California and administered/managed by the State Treasurer's Office. Local government units, with consent of the local governing body of that agency, may voluntarily deposit surplus funds for the purpose of investment.

**MARKET VALUE:** The price at which a security is trading and could presumably be purchased or sold.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**PAR VALUE:** The amount of principal which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1.000 increments per bond.

**REPURCHASE AGREEMENT (RP OR REPO):** The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities at a later date at a specified price that includes interest for the buyer's holding period. In essence, this is a collateralized investment whereby the security "buyer" lends the "seller" money for the period of the agreement.

**SUPRANATIONAL:** An entity formed by two or more central governments through international treaties, for the purpose of promoting economic development for member countries. Two examples of supranational institutions are the International Bank for Reconstruction and Development (World Bank) and the Inter-American Development Bank.

**U. S. GOVERNMENT AGENCY SECURITIES:** Debt securities issued by U. S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB); Federal Home Loan Mortgage Corporation (FHLMC, or "Freddie Mac"); Federal National Mortgage Association (FNMA, or "Fannie Mae"); Federal Farm Credit Banks (FFCB); and Tennessee Valley Authority (TVA).

**U.S. TREASURY SECURITIES:** Securities issued by the U. S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

**WEIGHTED AVERAGE DAYS TO MATURITY:** The weighted average of the remaining term to maturity of all of the assets in an investment pool or securities portfolio, as expressed in days.

**YIELD:** The rate of annual income return on an investment, expressed as a percentage.  
(a) **EARNED INCOME YIELD** is the annual income from an investment divided by the current market value.  
(b) **YIELD TO MATURITY** is the rate of return earned on an investment considering all cash flows and timing factors: interest earnings, discounts, and premiums above par.

For additional glossary terms, previous Investment Reports, and City Investment Policy, please visit the Office of the City Treasurer's website at: <http://www.sandiego.gov/treasurer/investments/>