



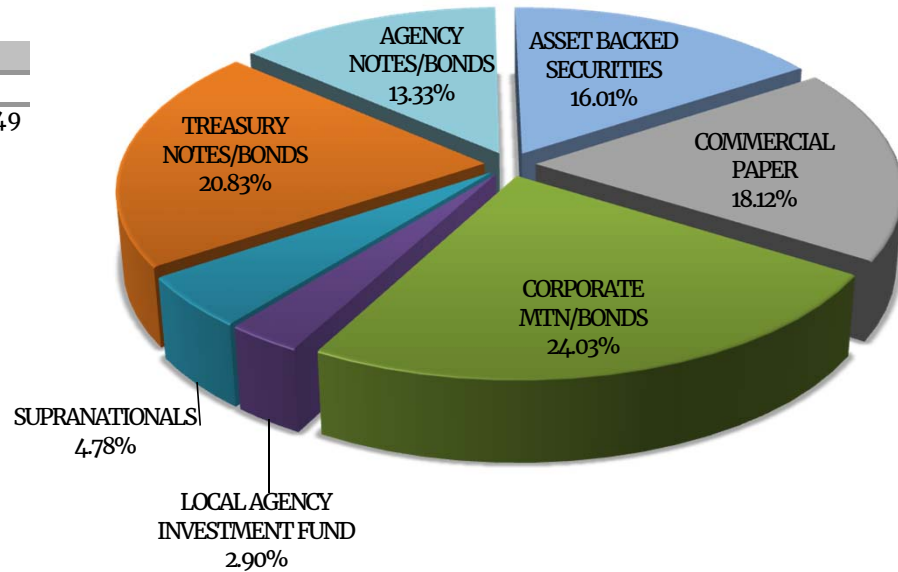
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	336,035	335,545	334,939	99.82%	1.68%
COMMERCIAL PAPER	382,000	379,782	380,613	100.22%	1.38%
CORPORATE MTN/BONDS	502,897	503,798	502,044	99.65%	1.80%
LOCAL AGENCY INVESTMENT FUND	60,765	60,765	60,765	100.00%	1.07%
SUPRANATIONALS	100,000	100,231	99,247	99.02%	1.44%
TREASURY NOTES/BONDS	438,000	436,709	432,636	99.07%	1.19%
AGENCY NOTES/BONDS	280,000	279,516	276,467	98.91%	1.18%
Totals (000's):	2,099,697	2,096,344	2,086,711	99.54%	1.46%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$596,973,913	\$1,499,370,449
% of total pool	28.48%	71.52%
Portfolio Duration*	0.24	1.75
Index Duration*	0.36	1.89
% of index	65.66%	93.00%
Weighted Average Days to Maturity	175	781
Earned Income Yield	1.245%	1.384%

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



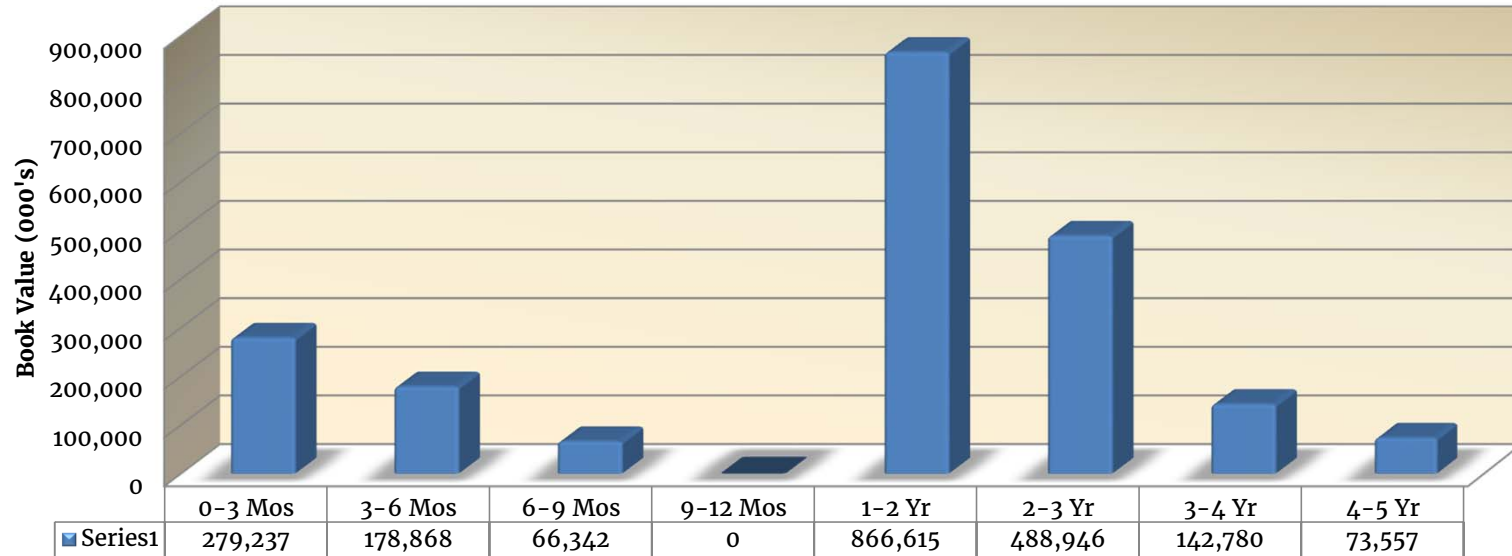
Pooled Portfolio Composition by Book Value



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		10,028			20,198	123,959	107,803	73,557	335,545
COMMERCIAL PAPER	181,359	14,896	49,527						379,782
CORPORATE MTN/BONDS	37,113	19,944	16,815		247,444	172,195	10,286		503,798
LOCAL AGENCY INVESTMENT FUND	60,765								60,765
SUPRANATIONALS					49,804	50,426			100,231
TREASURY NOTES/BONDS					314,510	97,508	24,690		436,709
AGENCY NOTES/BONDS					234,659	44,857			279,516
Totals (000's):	279,237	178,868	66,342	0	866,615	488,946	142,780	73,557	2,096,344
% of Portfolio	13.32%	8.53%	3.16%	0.00%	41.34%	23.32%	6.81%	3.51%	100.00%

Maturity Distribution
November 30, 2017

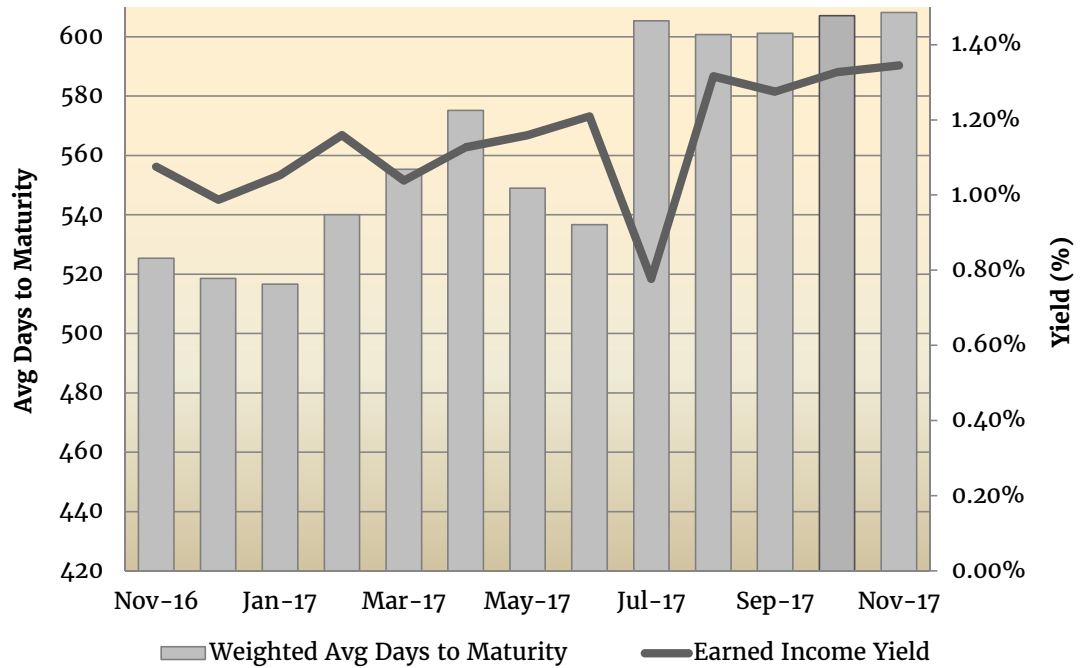




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Nov-16	1.08%	525.41
Dec-16	0.99%	518.62
Jan-17	1.05%	516.63
Feb-17	1.16%	540.08
Mar-17	1.04%	555.39
Apr-17	1.13%	575.17
May-17	1.16%	549.01
Jun-17	1.21%	536.67
Jul-17	0.78%	605.33
Aug-17	1.32%	600.69
Sep-17	1.28%	601.16
Oct-17	1.33%	607.12
Nov-17	1.35%	608.17

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	912828N22	1.250	1.330	1.032	12/18/2015	12/15/2018	25,000,000.00	24,941,406.25	24,885,750.00	99.543	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.297	1.157	12/28/2016	1/31/2019	25,000,000.00	24,975,585.94	24,866,250.00	99.465	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.157	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,866,250.00	99.465	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.157	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,866,250.00	99.465	IDC-FIS
US Treasury Note	US Treasury	912828P95	1.000	1.151	1.284	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	24,759,750.00	99.039	IDC-FIS
US Treasury Note	US Treasury	912828Q52	0.875	1.009	1.368	4/28/2016	4/15/2019	25,000,000.00	24,902,343.75	24,703,250.00	98.813	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.015	1.452	5/19/2016	5/15/2019	25,000,000.00	24,897,460.94	24,687,500.00	98.750	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.030	1.452	5/31/2016	5/15/2019	25,000,000.00	24,887,695.31	24,687,500.00	98.750	IDC-FIS
US Treasury Note	US Treasury	912828R85	0.875	0.697	1.529	7/1/2016	6/15/2019	25,000,000.00	25,129,882.81	24,665,000.00	98.660	IDC-FIS
US Treasury Note	US Treasury	9128282B5	0.750	0.896	1.697	9/1/2016	8/15/2019	25,000,000.00	24,893,554.69	24,570,250.00	98.281	IDC-FIS
US Treasury Note	US Treasury	9128282G4	0.875	0.859	1.779	10/3/2016	9/15/2019	40,000,000.00	40,018,750.00	39,356,400.00	98.391	IDC-FIS
US Treasury Note	US Treasury	912828T59	1.000	0.995	1.860	11/1/2016	10/15/2019	25,000,000.00	25,003,906.25	24,633,750.00	98.535	IDC-FIS
US Treasury Note	US Treasury	912828U73	1.375	1.549	2.008	12/22/2016	12/15/2019	25,000,000.00	24,874,023.44	24,786,250.00	99.145	IDC-FIS
US Treasury Note	US Treasury	912828UV0	1.125	1.529	2.305	3/31/2017	3/31/2020	25,000,000.00	24,705,078.13	24,593,750.00	98.375	IDC-FIS
US Treasury Note	US Treasury	912828L32	1.375	1.500	2.699	6/1/2017	8/31/2020	25,000,000.00	24,901,367.19	24,660,250.00	98.641	IDC-FIS
US Treasury Note	US Treasury	912828M98	1.625	1.587	2.940	8/1/2017	11/30/2020	23,000,000.00	23,027,851.56	22,799,670.00	99.129	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	3.830	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	24,248,000.00	96.992	IDC-FIS
Total	Count 17		1.100	1.192	1.800			438,000,000.00	436,708,710.95	432,635,820.00	98.775	
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 National Mortgage Association	3135G0H63	1.375	1.396	1.151	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	24,895,000.00	99.580	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GA6H2	1.375	1.375	1.240	2/28/2017	2/28/2019	20,000,000.00	20,000,000.00	19,880,600.00	99.403	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	1.542	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,750,250.00	99.001	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	1.623	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,621,500.00	98.486	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.960	1.623	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,621,500.00	98.486	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0N33	0.875	0.932	1.659	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,615,500.00	98.462	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	1.668	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,609,750.00	98.439	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0P49	1.000	1.053	1.735	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,647,250.00	98.589	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0R39	1.000	1.091	1.885	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,602,750.00	98.411	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	1.883	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,825,550.00	98.837	IDC-FIS
Agency Note	Federal Home Loan Bank	3130ACE26	1.375	1.519	2.777	9/12/2017	9/28/2020	25,000,000.00	24,893,500.00	24,598,750.00	98.395	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEJ4	1.625	1.687	2.771	9/29/2017	9/29/2020	20,000,000.00	19,963,800.00	19,798,600.00	98.993	IDC-FIS
Total	Count 12		1.121	1.180	1.786			280,000,000.00	279,516,050.00	276,467,000.00	98.738	
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	Inter-American Development Bank	458182DX7	1.000	1.122	1.445	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,695,250.00	98.781	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	1.637	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,746,250.00	98.985	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058GA5	1.626	1.588	2.700	9/13/2017	9/4/2020	25,000,000.00	25,043,048.61	24,741,500.00	98.966	IDC-FIS
Supranationals	Inter-American Development Bank	4581X0CD8	2.125	1.624	2.865	9/13/2017	11/9/2020	25,000,000.00	25,383,250.00	25,064,000.00	100.256	IDC-FIS
Total	Count 4		1.503	1.438	2.162			100,000,000.00	100,230,548.61	99,247,000.00	99.247	

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		1.070	1.070	0.003	3/31/2003	12/1/2017	60,765,220.11	60,765,220.11	60,765,220.11	100.000	BOOK
	Total	Count 1	1.070	1.070	0.003			60,765,220.11	60,765,220.11	60,765,220.11	100.000	

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	Citibank Credit Card Issuance Trust	17305EFU4	1.730	1.444	0.358	4/9/2017	4/9/2018	10,000,000.00	10,028,334.76	10,007,413.00	100.074	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	0.870	1/27/2017	8/15/2019	10,000,000.00	9,971,093.75	9,973,923.00	99.739	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	0.924	1/23/2017	9/20/2019	5,263,000.00	5,245,319.61	5,241,430.12	99.590	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.726	0.924	3/9/2017	9/20/2019	5,000,000.00	4,981,250.00	4,979,508.00	99.590	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HG2	1.100	1.280	1.077	12/19/2016	1/15/2020	10,000,000.00	9,971,875.00	9,996,185.00	99.962	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FU3	1.300	1.338	0.208	2/1/2017	2/18/2020	11,150,000.00	11,143,466.80	11,145,244.53	99.957	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.534	0.208	10/6/2017	2/18/2020	15,903,000.00	15,913,560.59	15,907,207.93	100.026	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.537	0.208	10/10/2017	2/18/2020	8,000,000.00	8,005,000.00	8,002,116.80	100.026	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.540	0.208	10/11/2017	2/18/2020	2,345,000.00	2,346,374.02	2,345,620.49	100.026	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.403	0.374	10/17/2017	4/15/2020	4,005,000.00	4,002,809.77	4,002,230.14	99.931	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.406	0.374	10/19/2017	4/15/2020	10,000,000.00	9,994,140.63	9,993,084.00	99.931	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.411	0.374	11/17/2017	4/15/2020	3,863,000.00	3,860,877.50	3,860,328.35	99.931	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.420	0.374	11/20/2017	4/15/2020	10,000,000.00	9,994,467.02	9,993,084.00	99.931	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.417	0.374	11/21/2017	4/15/2020	2,270,000.00	2,268,918.44	2,268,430.07	99.931	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.421	0.374	11/21/2017	4/15/2020	5,000,000.00	4,997,422.39	4,996,542.00	99.931	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58769DAD2	1.790	1.792	1.199	4/26/2017	4/15/2020	19,000,000.00	18,999,566.80	18,977,977.10	99.884	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	055657AC4	1.980	1.987	1.252	3/22/2017	5/20/2020	9,500,000.00	9,498,908.45	9,496,046.10	99.958	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.323	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,494,129.05	99.931	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.363	1/26/2017	8/17/2020	4,495,000.00	4,463,570.12	4,464,330.17	99.318	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.673	1.612	3/1/2017	1/19/2021	5,000,000.00	5,012,500.00	4,990,927.00	99.819	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.718	1.610	3/10/2017	1/19/2021	5,000,000.00	5,004,101.56	4,990,927.00	99.819	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.736	1.608	3/15/2017	2/16/2021	5,000,000.00	4,999,411.50	4,987,019.00	99.740	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.787	1.689	3/2/2017	4/15/2021	2,500,000.00	2,499,644.00	2,488,907.75	99.556	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.920	1.768	4/4/2017	6/15/2021	7,094,000.00	7,038,023.91	7,040,484.99	99.246	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HC1	1.370	1.686	1.771	4/7/2017	6/15/2021	16,365,000.00	16,257,604.69	16,216,268.33	99.091	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.744	1.771	6/8/2017	6/15/2021	2,050,000.00	2,041,671.88	2,034,535.42	99.246	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HF4	1.270	1.720	1.812	10/5/2017	7/15/2021	15,000,000.00	14,873,437.50	14,822,619.00	98.817	UPRICE

Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.723	1.829	3/28/2017	7/21/2021	8,500,000.00	8,499,494.25	8,468,635.00	99.631	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.671	1.854	4/26/2017	8/16/2021	10,150,000.00	10,130,175.78	10,091,618.22	99.425	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.637	1.854	6/12/2017	8/16/2021	4,007,000.00	4,002,304.30	3,983,952.14	99.425	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768FAE6	1.690	1.644	1.977	2/24/2017	11/15/2021	6,200,000.00	6,206,781.25	6,196,926.04	99.950	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.775	2.177	4/11/2017	11/19/2021	11,265,000.00	11,252,678.91	11,200,309.61	99.426	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.784	2.177	7/12/2017	11/19/2021	10,000,000.00	9,985,546.88	9,942,574.00	99.426	UPRICE
Asset Backed Security	Nissan Auto Lease Trust 2016-B	65477XAE4	1.610	1.715	2.056	2/2/2017	1/18/2022	10,000,000.00	9,974,218.75	9,962,800.00	99.628	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.926	2.305	4/11/2017	4/7/2022	25,000,000.00	24,992,797.50	24,907,050.00	99.628	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.907	2.175	7/11/2017	4/15/2022	5,250,000.00	5,241,796.88	5,223,752.63	99.500	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.781	2.178	8/10/2017	4/15/2022	12,200,000.00	12,216,679.69	12,139,006.10	99.500	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	1.961	2.376	11/20/2017	9/15/2022	5,375,000.00	5,372,451.54	5,361,154.00	99.742	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	2.027	2.375	11/27/2017	9/15/2022	15,785,000.00	15,758,775.53	15,744,337.84	99.742	UPRICE
Total			Count 39	1.607	1.683	1.407		336,035,000.00	335,544,731.45	334,938,633.92	99.674	

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	BNP Paribas NY	09659BZ11	1.180	1.181	0.003	10/31/2017	12/1/2017	20,400,000.00	20,379,271.33	20,400,000.00	100.000	IDC-FIS
Commercial Paper	Natixis NY	63873JZ11	1.080	1.080	0.003	11/30/2017	12/1/2017	41,600,000.00	41,598,752.00	41,600,000.00	100.000	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274LZF7	1.390	1.398	0.041	7/13/2017	12/15/2017	25,000,000.00	24,850,381.94	24,987,652.78	99.951	IDC-FIS
Commercial Paper	GE Capital Treasury Services (U.S.) LLC	36164JZF4	1.260	1.265	0.041	8/18/2017	12/15/2017	20,000,000.00	19,916,700.00	19,990,122.22	99.951	IDC-FIS
Commercial Paper	Bank Tokyo Mitsubishi UFJ Ltd.	06538CA35	1.300	1.306	0.093	9/6/2017	1/3/2018	25,000,000.00	24,892,569.44	24,970,895.83	99.884	IDC-FIS
Commercial Paper	Abbey National Treasury Services plc	00280PB95	1.310	1.317	0.194	9/12/2017	2/9/2018	25,000,000.00	24,863,541.67	24,934,375.00	99.738	IDC-FIS
Commercial Paper	Canadian Imperial Holdings, Inc.	13607FBP0	1.250	1.257	0.233	9/12/2017	2/23/2018	25,000,000.00	24,857,638.89	24,921,250.00	99.685	IDC-FIS
Commercial Paper	Natixis NY	63873KC96	1.370	1.379	0.271	9/19/2017	3/9/2018	25,000,000.00	24,837,312.50	24,906,083.33	99.624	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QCP4	1.460	1.471	0.309	9/20/2017	3/23/2018	25,000,000.00	24,813,444.44	24,892,666.67	99.571	IDC-FIS
Commercial Paper	Swedbank NY	87019SD68	1.480	1.490	0.348	11/1/2017	4/6/2018	25,000,000.00	24,839,666.67	24,874,000.00	99.496	IDC-FIS
Commercial Paper	Royal Bank of Canada NY	78009BDG4	1.480	1.489	0.375	11/15/2017	4/16/2018	25,000,000.00	24,843,777.78	24,864,000.00	99.456	IDC-FIS
Commercial Paper	Dexia Credit Local SA NY	25214Y3U6	1.440	1.453	0.424	9/25/2017	5/4/2018	25,000,000.00	24,779,000.00	24,846,000.00	99.384	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HEH3	1.490	1.503	0.460	10/19/2017	5/17/2018	25,000,000.00	24,782,708.33	24,833,000.00	99.332	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533UF16	1.610	1.625	0.501	10/31/2017	6/1/2018	25,000,000.00	24,761,854.17	24,804,097.22	99.216	IDC-FIS
Commercial Paper	ING US Funding LLC	4497W1FF8	1.560	1.575	0.539	11/10/2017	6/15/2018	25,000,000.00	24,764,916.67	24,789,027.78	99.156	IDC-FIS
Total			Count 15	1.368	1.376	0.251		382,000,000.00	379,781,535.83	380,613,170.83	99.637	

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	Intel Corp.	458140AL4	1.350	1.172	0.041	1/23/2017	12/15/2017	9,428,000.00	9,442,896.24	9,427,528.60	99.995	IDC-FIS
Medium Term Note	Intel Corp.	458140AL4	1.350	1.268	0.041	10/6/2017	12/15/2017	2,635,000.00	2,646,352.90	2,634,868.25	99.995	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CD1	1.657	1.657	0.118	1/12/2017	1/12/2018	7,000,000.00	7,000,000.00	7,002,380.00	100.034	IDC-FIS
Medium Term Note	Wells Fargo Bank NA	94988J5B9	2.103	2.103	0.145	1/23/2017	1/22/2018	7,000,000.00	7,000,000.00	7,006,300.00	100.090	IDC-FIS
Medium Term Note	US Bank NA	90331HMU4	1.450	1.209	0.164	6/3/2016	1/29/2018	6,000,000.00	6,023,580.00	5,998,740.00	99.979	IDC-FIS
Medium Term Note	US Bank NA	90331HMV2	1.958	1.958	0.164	1/30/2017	1/29/2018	5,000,000.00	5,000,000.00	5,001,700.00	100.034	IDC-FIS
Medium Term Note	Texas Instruments Inc.	882508AV6	1.000	1.188	0.416	5/1/2017	5/1/2018	5,000,000.00	4,990,669.32	4,988,350.00	99.767	IDC-FIS
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.451	0.422	5/3/2017	5/3/2018	10,000,000.00	9,955,351.99	9,976,200.00	99.762	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.347	0.463	5/18/2017	5/18/2018	5,000,000.00	4,997,688.73	4,992,450.00	99.849	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.510	6/5/2017	6/5/2018	4,128,000.00	4,130,632.22	4,128,412.80	100.010	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.510	6/5/2017	6/5/2018	7,680,000.00	7,684,897.16	7,680,768.00	100.010	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	0.538	6/15/2017	6/15/2018	5,000,000.00	4,999,716.41	4,999,450.00	99.989	IDC-FIS

POOLED INVESTMENTS AT NOVEMBER 30, 2017 - PORTFOLIO POSITION DETAIL

Medium Term Note	PepsiCo Inc.	713448CK2	2.250	1.415	1.086	2/24/2017	1/7/2019	7,000,000.00	7,107,450.00	7,025,970.00	100.371	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TDM4	1.700	1.718	1.096	1/9/2017	1/9/2019	20,000,000.00	19,993,000.00	19,955,400.00	99.777	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	2.033	1.108	1/17/2017	1/12/2019	7,500,000.00	7,394,950.00	7,394,925.00	98.599	IDC-FIS
Medium Term Note	Apple Inc.	037833CES	1.550	1.589	1.177	2/9/2017	2/8/2019	10,000,000.00	9,992,400.00	9,957,200.00	99.572	IDC-FIS
Medium Term Note	International Business Machines Corp.	459200HT1	1.950	1.657	1.186	3/14/2017	2/12/2019	5,000,000.00	5,027,450.00	5,009,950.00	100.199	IDC-FIS
Medium Term Note	Apple Inc.	037833BR0	2.274	2.274	1.219	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,048,200.00	100.964	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.641	1.230	2/27/2017	2/27/2019	5,000,000.00	4,996,000.00	4,980,300.00	99.606	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.649	1.230	4/28/2017	2/27/2019	5,100,000.00	5,095,512.00	5,079,906.00	99.606	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.686	1.238	3/3/2017	2/28/2019	4,000,000.00	4,000,000.00	3,990,760.00	99.769	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.698	1.238	3/6/2017	2/28/2019	6,000,000.00	5,998,560.00	5,986,140.00	99.769	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAQ5	1.816	1.816	1.246	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,029,150.00	100.583	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ESK6	1.950	1.672	1.247	2/16/2017	3/4/2019	6,714,000.00	6,751,464.12	6,714,604.26	100.009	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PCB6	1.625	1.795	1.280	1/4/2017	3/15/2019	10,000,000.00	9,963,400.00	9,958,300.00	99.583	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.763	1.279	3/15/2017	3/15/2019	10,000,000.00	9,987,600.00	9,974,200.00	99.742	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.611	1.279	4/3/2017	3/15/2019	8,560,000.00	8,574,466.40	8,537,915.20	99.742	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	1.395	1/25/2017	4/26/2019	10,000,000.00	9,911,400.00	9,918,000.00	99.180	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448DR6	1.550	1.588	1.411	5/2/2017	5/2/2019	10,000,000.00	9,992,500.00	9,951,900.00	99.519	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEK1	1.875	1.896	1.411	5/3/2017	5/3/2019	7,000,000.00	6,997,130.00	6,976,270.00	99.661	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	1.434	1/9/2017	5/10/2019	6,540,000.00	6,466,752.00	6,480,878.40	99.096	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.916	1.434	3/24/2017	5/10/2019	5,000,000.00	4,951,600.00	4,954,800.00	99.096	IDC-FIS
Medium Term Note	Qualcomm Inc.	747525AM5	1.850	1.742	1.459	6/12/2017	5/20/2019	10,000,000.00	10,020,400.00	9,952,000.00	99.520	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.639	1.487	1/19/2017	6/3/2019	10,045,000.00	10,000,902.45	9,972,374.65	99.277	IDC-FIS
Medium Term Note	Caterpillar Financial Services	14912L6B2	2.100	1.835	1.494	2/8/2017	6/9/2019	9,300,000.00	9,355,986.00	9,311,439.00	100.123	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.613	1.512	1/19/2017	6/15/2019	8,590,000.00	8,668,169.00	8,592,233.40	100.026	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	1.789	1.599	3/30/2017	7/12/2019	5,325,000.00	5,255,082.75	5,250,396.75	98.599	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	1.747	1/26/2017	9/11/2019	10,000,000.00	10,111,800.00	10,031,900.00	100.319	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBG6	1.400	1.732	1.785	3/29/2017	9/20/2019	10,000,000.00	9,919,900.00	9,898,300.00	98.983	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48125LRG9	1.650	1.862	1.789	6/8/2017	9/23/2019	6,816,000.00	6,783,624.00	6,772,104.96	99.356	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	1.801	1/6/2017	9/27/2019	7,120,000.00	7,034,346.40	7,044,528.00	98.940	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAX3	2.250	1.810	1.823	2/6/2017	10/8/2019	10,000,000.00	10,114,100.00	10,050,600.00	100.506	IDC-FIS
Medium Term Note	Honeywell International Inc.	438516BQ8	1.800	1.840	1.890	10/30/2017	10/30/2019	7,000,000.00	6,994,540.00	6,972,350.00	99.605	IDC-FIS
Medium Term Note	Costco Wholesale Corp.	22160KAF2	1.700	1.716	2.000	5/11/2017	12/15/2019	13,234,000.00	13,228,441.72	13,157,904.50	99.425	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HKA7	2.250	1.909	2.092	8/25/2017	1/23/2020	10,000,000.00	10,099,800.00	9,991,800.00	99.918	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.754	2.138	3/30/2017	2/6/2020	4,426,000.00	4,437,728.90	4,408,207.48	99.598	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.681	2.138	4/18/2017	2/6/2020	5,990,000.00	6,017,494.10	5,965,920.00	99.598	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAS4	1.850	1.704	2.149	9/14/2017	2/10/2020	9,803,000.00	9,853,654.28	9,764,866.33	99.611	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RN69	1.950	2.012	2.194	2/27/2017	2/27/2020	3,000,000.00	2,994,600.00	2,987,790.00	99.593	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.236	2.204	3/3/2017	3/3/2020	5,000,000.00	4,994,800.00	4,992,000.00	99.840	IDC-FIS
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.966	2.210	5/15/2017	3/3/2020	10,000,000.00	9,998,400.00	9,978,500.00	99.785	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.048	2.205	11/2/2017	3/3/2020	10,000,000.00	10,070,355.56	9,984,000.00	99.840	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	2.213	3/6/2017	3/4/2020	5,000,000.00	4,998,700.00	4,989,900.00	99.798	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	2.233	3/15/2017	3/13/2020	10,000,000.00	9,992,200.00	9,998,100.00	99.981	IDC-FIS
Medium Term Note	Apple Inc.	037833CS7	1.800	1.835	2.403	5/11/2017	5/11/2020	10,000,000.00	9,989,800.00	9,922,400.00	99.224	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDU7	1.800	1.760	2.448	8/25/2017	6/5/2020	6,713,000.00	6,746,699.26	6,670,439.58	99.366	IDC-FIS
Medium Term Note	Citibank NA	17325FAE8	2.100	2.115	2.456	6/12/2017	6/12/2020	10,000,000.00	9,995,700.00	9,943,700.00	99.437	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.899	2.575	4/17/2017	7/29/2020	9,056,000.00	9,213,936.64	9,133,609.92	100.857	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.893	2.575	4/18/2017	7/29/2020	6,000,000.00	6,105,720.00	6,051,420.00	100.857	IDC-FIS
Medium Term Note	State Street Corp.	857477AS2	2.550	1.965	2.625	5/30/2017	8/18/2020	10,000,000.00	10,099,700.00	10,099,700.00	100.997	IDC-FIS
Medium Term Note	US Bank NA	90331HNG4	2.050	2.057	2.822	10/24/2017	10/23/2020	10,000,000.00	9,998,000.00	9,956,700.00	99.567	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.883	2.840	6/26/2017	10/27/2020	4,489,000.00	4,487,832.86	4,456,409.86	99.274	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.880	2.840	6/26/2017	10/27/2020	4,705,000.00	4,704,200.15	4,670,841.70	99.274	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.109	2.842	10/20/2017	11/5/2020	6,000,000.00	6,059,940.00	6,019,380.00	100.323	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.091	2.842	10/23/2017	11/5/2020	3,000,000.00	3,031,500.00	3,009,690.00	100.323	IDC-FIS
Medium Term Note	Johnson & Johnson	478160CH5	1.950	1.987	2.873	11/10/2017	11/10/2020	5,000,000.00	4,994,650.00	4,982,600.00	99.652	IDC-FIS
Medium Term Note	Intercontinental Exchange Inc.	45866FAC8	2.750	2.204	2.865	11/16/2017	12/1/2020	10,000,000.00	10,285,841.67	10,298,000.00	102.980	IDC-FIS
Total		Count 67	1.839	1.797	1.611			502,897,000.00	503,797,565.23	502,044,022.84	99.830	
Grand Total								2,099,697,220.11	2,096,344,362.18	2,086,710,867.70		



GLOSSARY OF INVESTMENT TERMS

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/>