



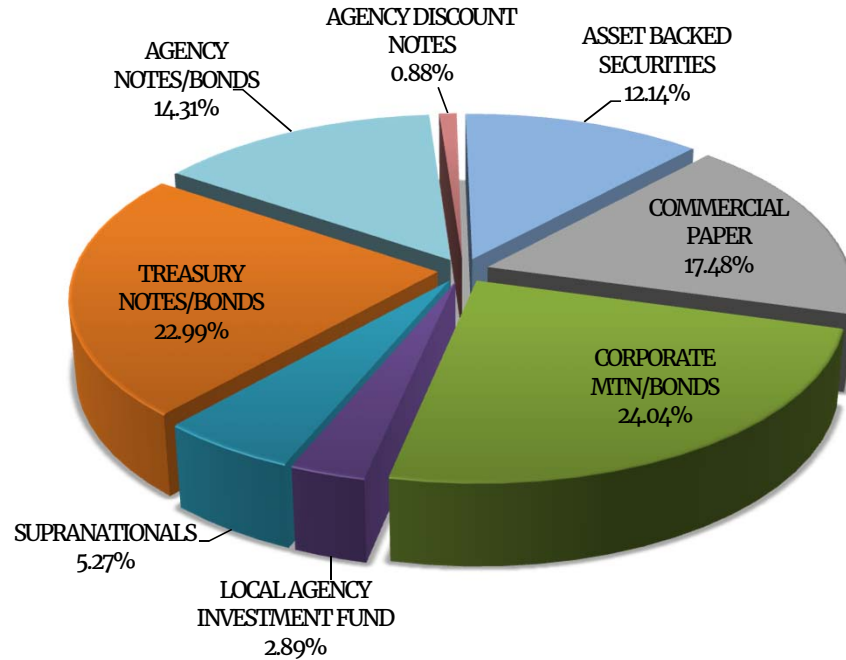
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	254,334	254,044	254,042	100.00%	1.68%
COMMERCIAL PAPER	367,600	365,868	366,500	100.17%	1.28%
CORPORATE MTN/BONDS	502,221	503,168	503,076	99.98%	1.73%
LOCAL AGENCY INVESTMENT FUND	60,601	60,601	60,601	100.00%	0.92%
SUPRANATIONALS	110,000	110,414	109,649	99.31%	1.43%
TREASURY NOTES/BONDS	482,600	481,318	479,017	99.52%	1.18%
AGENCY NOTES/BONDS	300,000	299,493	297,619	99.37%	1.17%
AGENCY DISCOUNT NOTES	18,500	18,431	18,499	100.36%	0.96%
Totals (000's):	2,095,856	2,093,337	2,089,003	99.79%	1.40%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$604,220,468	\$1,489,116,719
% of total pool	28.86%	71.14%
Portfolio Duration*	0.28	1.84
Index Duration*	0.37	1.88
% of index	76.73%	97.87%
Weighted Average Days to Maturity	126	794
Earned Income Yield	1.251%	1.285%

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



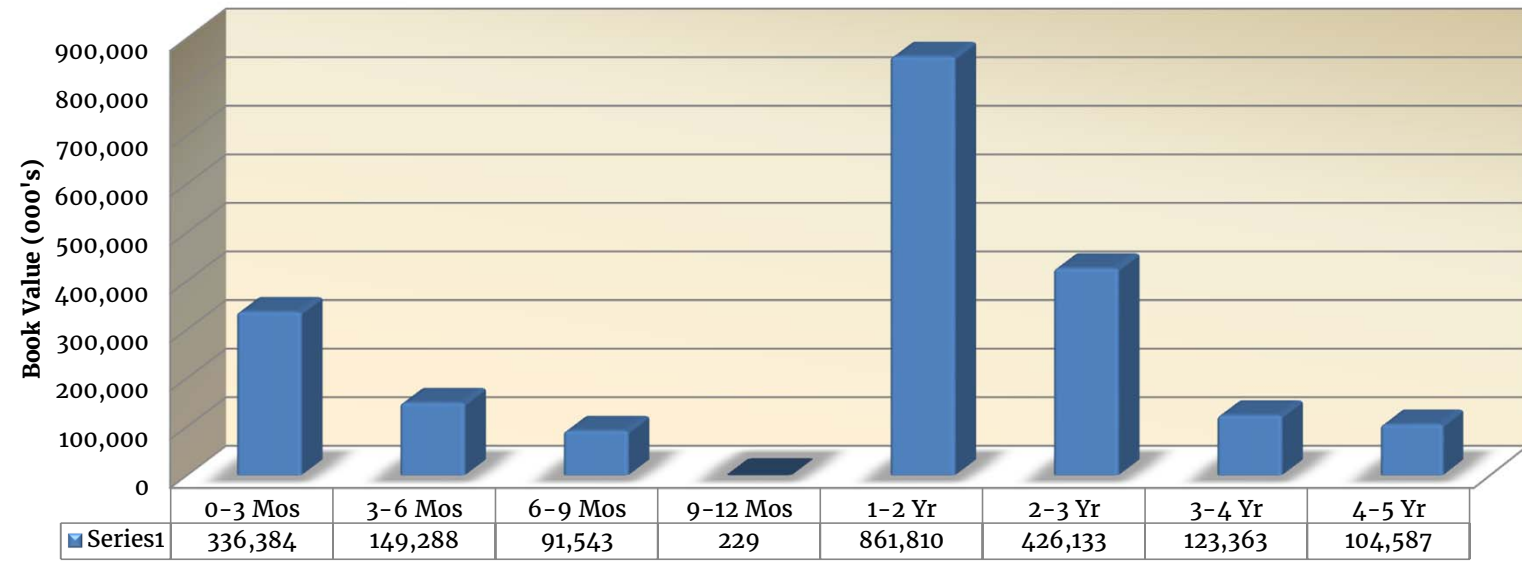
Pooled Portfolio Composition by Book Value



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	229	20,553	77,852	65,485	79,896	254,044
COMMERCIAL PAPER	216,825	124,265	24,779						365,868
CORPORATE MTN/BONDS	40,526	25,024	36,759		252,676	138,963	9,220		503,168
LOCAL AGENCY INVESTMENT FUND	60,601								60,601
SUPRANATIONALS					59,804	25,043	25,566		110,414
TREASURY NOTES/BONDS					334,052	99,484	23,091	24,690	481,318
AGENCY NOTES/BONDS			19,977		194,726	84,790			299,493
AGENCY DISCOUNT NOTES	18,431								18,431
Totals (000's):	336,384	149,288	91,543	229	861,810	426,133	123,363	104,587	2,093,337
% of Portfolio	16.07%	7.13%	4.37%	0.01%	41.17%	20.36%	5.89%	5.00%	100.00%

Maturity Distribution
September 30, 2017

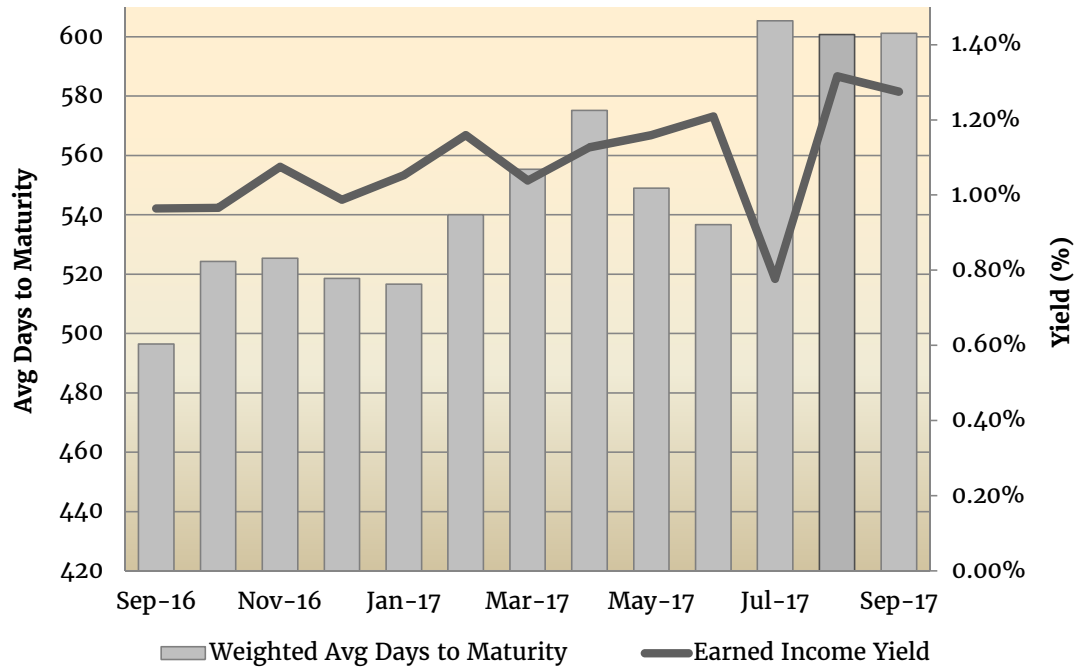




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Sep-16	0.96%	496.51
Oct-16	0.97%	524.26
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

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	912828T83	0.750	0.890	1.078	10/31/2016	10/31/2018	19,600,000.00	19,545,640.62	19,466,720.00	99.320	IDC-FIS
US Treasury Note	US Treasury	912828M64	1.250	1.250	1.116	11/27/2015	11/15/2018	25,000,000.00	25,000,000.00	24,958,000.00	99.832	IDC-FIS
US Treasury Note	US Treasury	912828N22	1.250	1.330	1.199	12/18/2015	12/15/2018	25,000,000.00	24,941,406.25	24,956,000.00	99.824	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.297	1.324	12/28/2016	1/31/2019	25,000,000.00	24,975,585.94	24,946,250.00	99.785	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.324	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,946,250.00	99.785	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.324	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,946,250.00	99.785	IDC-FIS
US Treasury Note	US Treasury	912828P95	1.000	1.151	1.451	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	24,849,500.00	99.398	IDC-FIS
US Treasury Note	US Treasury	912828Q52	0.875	1.009	1.529	4/28/2016	4/15/2019	25,000,000.00	24,902,343.75	24,787,000.00	99.148	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.015	1.612	5/19/2016	5/15/2019	25,000,000.00	24,897,460.94	24,773,500.00	99.094	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.030	1.612	5/31/2016	5/15/2019	25,000,000.00	24,887,695.31	24,773,500.00	99.094	IDC-FIS
US Treasury Note	US Treasury	912828R85	0.875	0.697	1.695	7/1/2016	6/15/2019	25,000,000.00	25,129,882.81	24,758,750.00	99.035	IDC-FIS
US Treasury Note	US Treasury	9128282B5	0.750	0.896	1.864	9/1/2016	8/15/2019	25,000,000.00	24,893,554.69	24,672,000.00	98.688	IDC-FIS
US Treasury Note	US Treasury	9128282G4	0.875	0.859	1.945	10/3/2016	9/15/2019	40,000,000.00	40,018,750.00	39,536,000.00	98.840	IDC-FIS
US Treasury Note	US Treasury	912828T59	1.000	0.995	2.017	11/1/2016	10/15/2019	25,000,000.00	25,003,906.25	24,754,000.00	99.016	IDC-FIS
US Treasury Note	US Treasury	912828U73	1.375	1.549	2.174	12/22/2016	12/15/2019	25,000,000.00	24,874,023.44	24,922,750.00	99.691	IDC-FIS
US Treasury Note	US Treasury	912828UV0	1.125	1.529	2.472	3/31/2017	3/31/2020	25,000,000.00	24,705,078.13	24,735,250.00	98.941	IDC-FIS
US Treasury Note	US Treasury	912828L32	1.375	1.500	2.866	6/1/2017	8/31/2020	25,000,000.00	24,901,367.19	24,828,250.00	99.313	IDC-FIS
US Treasury Note	US Treasury	912828M98	1.625	1.587	3.083	8/1/2017	11/30/2020	23,000,000.00	23,091,164.40	22,965,960.00	99.852	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	3.972	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	24,441,500.00	97.766	IDC-FIS
Total	Count 19		1.093	1.183	1.883			482,600,000.00	481,317,664.41	479,017,430.00	99.258	

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	3130A8BD4	0.875	0.991	0.745	6/29/2017	6/29/2018	20,000,000.00	19,976,942.33	19,944,200.00	99.721	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoH63	1.375	1.396	1.318	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	24,975,000.00	99.900	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GA6H2	1.375	1.375	1.406	2/28/2017	2/28/2019	20,000,000.00	20,000,000.00	19,949,200.00	99.746	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	1.708	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,845,500.00	99.382	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	1.790	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,710,500.00	98.842	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.960	1.790	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,710,500.00	98.842	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoN33	0.875	0.932	1.826	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,705,250.00	98.821	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	1.834	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,704,250.00	98.817	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoP49	1.000	1.053	1.902	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,755,000.00	99.020	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoR39	1.000	1.091	2.042	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,711,500.00	98.846	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	2.038	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,897,850.00	99.319	IDC-FIS
Agency Note	Federal Home Loan Bank	3130ACE26	1.375	1.519	2.944	9/12/2017	9/28/2020	25,000,000.00	24,893,500.00	24,760,750.00	99.043	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEJ4	1.625	1.687	2.937	9/29/2017	9/29/2020	20,000,000.00	19,963,800.00	19,949,000.00	99.745	IDC-FIS
Total	Count 13		1.105	1.168	1.871			300,000,000.00	299,492,992.33	297,618,500.00	99.206	

AGENCY DISCOUNT NOTES	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 Discount Note	Federal Home Loan Mortgage Corporation	313397MP3	0.960	0.964	0.014	5/19/2017	10/5/2017	18,500,000.00	18,431,426.66	18,498,520.00	99.992	IDC-FIS
Total	Count 1		0.960	0.964	0.014			18,500,000.00	18,431,426.66	18,498,520.00	99.992	

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	45905UVC5	1.350	1.350	1.396	2/26/2016	2/26/2019	10,000,000.00	10,000,000.00	9,960,400.00	99.604	IDC-FIS
Supranationals	Inter-American Development Bank	458182DX7	1.000	1.122	1.605	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,738,750.00	98.955	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	1.804	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,838,500.00	99.354	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058GA5	1.625	1.587	2.866	9/13/2017	9/4/2020	25,000,000.00	25,043,048.61	24,901,250.00	99.605	IDC-FIS
Supranationals	Inter-American Development Bank	4581XoCD8	2.125	1.624	3.001	9/13/2017	11/9/2020	25,000,000.00	25,566,236.11	25,210,250.00	100.841	IDC-FIS
	Total	Count 5	1.490	1.431	2.235			110,000,000.00	110,413,534.72	109,649,150.00	99.681	
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		0.920	0.920	0.003	3/31/2003	10/1/2017	60,601,199.38	60,601,199.38	60,601,199.38	100.000	BOOK
	Total	Count 1	0.920	0.920	0.003			60,601,199.38	60,601,199.38	60,601,199.38	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	0.276	4/9/2017	4/9/2018	10,000,000.00	10,028,334.76	10,012,242.00	100.122	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237KAB9	1.030	1.041	0.416	3/15/2017	7/16/2018	229,478.33	229,270.89	229,435.23	99.981	UPRICE
Asset Backed Security	Nissan Auto Receivables 2015-C	65478AAB9	0.870	0.882	0.582	3/15/2017	11/15/2018	355,514.62	355,102.00	355,424.18	99.975	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	0.952	1/27/2017	8/15/2019	10,000,000.00	9,971,093.75	9,972,628.00	99.726	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	1.007	1/23/2017	9/20/2019	5,263,000.00	5,245,319.61	5,246,873.12	99.694	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.726	1.007	3/9/2017	9/20/2019	5,000,000.00	4,981,250.00	4,984,679.00	99.694	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HG2	1.100	1.280	1.160	12/19/2016	1/15/2020	10,000,000.00	9,971,875.00	9,991,846.00	99.918	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FU3	1.300	1.338	1.201	2/1/2017	2/18/2020	11,150,000.00	11,143,466.80	11,145,185.43	99.957	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58769DAD2	1.790	1.792	1.281	4/26/2017	4/15/2020	19,000,000.00	18,999,566.80	19,021,867.10	100.115	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	055657AC4	1.980	1.987	1.334	3/22/2017	5/20/2020	9,500,000.00	9,498,908.45	9,527,535.75	100.290	UPRICE
Asset Backed Security	American Express Credit Corp.	02582JGW4	1.430	1.362	1.366	2/27/2017	6/15/2020	13,745,000.00	13,760,570.50	13,746,484.46	100.011	UPRICE
Asset Backed Security	American Express Credit Corp.	02582JGW4	1.430	1.357	1.366	2/28/2017	6/15/2020	1,515,000.00	1,516,834.57	1,515,163.62	100.011	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.405	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,506,127.65	100.072	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.445	1/26/2017	8/17/2020	4,495,000.00	4,463,570.12	4,472,965.51	99.510	UPRICE

POOLED INVESTMENTS AT SEPTEMBER 30, 2017 - PORTFOLIO POSITION DETAIL

Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.673	1.773	3/1/2017	1/19/2021	5,000,000.00	5,012,500.00	5,004,798.00	100.096	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.718	1.771	3/10/2017	1/19/2021	5,000,000.00	5,004,101.56	5,004,798.00	100.096	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.736	1.690	3/15/2017	2/16/2021	5,000,000.00	4,999,411.50	4,996,838.50	99.937	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.787	1.771	3/2/2017	4/15/2021	2,500,000.00	2,499,644.00	2,499,942.75	99.998	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HC1	1.370	1.686	1.853	4/7/2017	6/15/2021	16,365,000.00	16,257,604.69	16,257,925.44	99.346	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.920	1.850	4/4/2017	6/15/2021	7,094,000.00	7,038,023.91	7,056,553.61	99.472	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.744	1.853	6/8/2017	6/15/2021	2,050,000.00	2,041,671.88	2,039,178.87	99.472	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.723	1.910	3/28/2017	7/21/2021	8,500,000.00	8,499,494.25	8,495,285.90	99.945	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.671	1.935	4/26/2017	8/16/2021	10,150,000.00	10,130,175.78	10,108,360.64	99.590	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.637	1.936	6/12/2017	8/16/2021	4,007,000.00	4,002,304.30	3,990,561.68	99.590	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768FAE6	1.690	1.644	2.058	2/24/2017	11/15/2021	6,200,000.00	6,206,781.25	6,201,434.06	100.023	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.775	2.100	4/11/2017	11/19/2021	11,265,000.00	11,252,678.91	11,248,130.66	99.850	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.784	2.100	7/12/2017	11/19/2021	10,000,000.00	10,011,310.77	9,985,025.00	99.850	UPRICE
Asset Backed Security	Nissan Auto Lease Trust 2016-B	65477XAE4	1.610	1.715	2.138	2/2/2017	1/18/2022	10,000,000.00	9,974,218.75	9,972,270.00	99.723	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.926	2.239	4/11/2017	4/7/2022	25,000,000.00	24,992,797.50	25,015,635.00	100.063	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.907	2.256	7/11/2017	4/15/2022	5,250,000.00	5,241,796.88	5,246,137.58	99.926	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.781	2.259	8/10/2017	4/15/2022	12,200,000.00	12,216,679.69	12,191,024.46	99.926	UPRICE
Total			Count 31	1.624	1.685	1.651		254,333,992.95	254,044,038.37	254,042,357.20	99.885	

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	09659BX21	1.050	1.050	0.005	9/29/2017	10/2/2017	22,600,000.00	22,598,022.50	22,599,246.67	99.997	IDC-FIS
Commercial Paper	Natixis NY	63873JX62	1.270	1.274	0.016	7/6/2017	10/6/2017	25,000,000.00	24,918,861.11	24,995,833.33	99.983	IDC-FIS
Commercial Paper	Nestlé Finance International Ltd.	64105RXL9	1.190	1.194	0.055	7/11/2017	10/20/2017	25,000,000.00	24,916,534.72	24,984,166.67	99.937	IDC-FIS
Commercial Paper	Exxon Mobil Corp.	30229AY11	1.120	1.122	0.088	9/5/2017	11/1/2017	25,000,000.00	24,955,666.67	24,974,166.67	99.897	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533TY34	1.240	1.245	0.093	7/11/2017	11/3/2017	25,000,000.00	24,900,972.22	24,972,500.00	99.890	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GY34	1.200	1.206	0.093	6/16/2017	11/3/2017	25,000,000.00	24,883,333.33	24,972,500.00	99.890	IDC-FIS
Commercial Paper	Swedbank NY	87019RYH3	1.300	1.306	0.131	7/12/2017	11/17/2017	25,000,000.00	24,884,444.44	24,960,833.33	99.843	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274LZF7	1.390	1.398	0.208	7/13/2017	12/15/2017	25,000,000.00	24,850,381.94	24,936,458.33	99.746	IDC-FIS
Commercial Paper	GE Capital Treasury Services (U.S.) LLC	36164JZF4	1.260	1.265	0.208	8/18/2017	12/15/2017	20,000,000.00	19,916,700.00	19,949,166.67	99.746	IDC-FIS
Commercial Paper	Bank Tokyo Mitsubishi UFJ Ltd.	06538CA35	1.300	1.306	0.260	9/6/2017	1/3/2018	25,000,000.00	24,892,569.44	24,917,750.00	99.671	IDC-FIS
Commercial Paper	Abbey National Treasury Services plc	00280PB95	1.310	1.317	0.361	9/12/2017	2/9/2018	25,000,000.00	24,863,541.67	24,880,826.39	99.523	IDC-FIS
Commercial Paper	Canadian Imperial Holdings, Inc.	13607FBP0	1.250	1.257	0.400	9/12/2017	2/23/2018	25,000,000.00	24,857,638.89	24,868,090.28	99.472	IDC-FIS
Commercial Paper	Natixis NY	63873KC96	1.370	1.379	0.438	9/19/2017	3/9/2018	25,000,000.00	24,837,312.50	24,855,354.17	99.421	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QCP4	1.460	1.471	0.476	9/20/2017	3/23/2018	25,000,000.00	24,813,444.44	24,842,618.06	99.370	IDC-FIS
Commercial Paper	Dexia Credit Local SA NY	25214Y3U6	1.440	1.453	0.591	9/25/2017	5/4/2018	25,000,000.00	24,779,000.00	24,790,972.22	99.164	IDC-FIS
Total			Count 15	1.278	1.284	0.230		367,600,000.00	365,868,423.87	366,500,482.79	99.701	

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	JPMorgan Chase Bank	48121CYK6	6.000	1.495	0.003	1/27/2017	10/1/2017	15,599,000.00	16,070,713.76	15,599,000.00	100.000	IDC-FIS
Medium Term Note	Chevron Corp.	166764BC3	1.344	1.235	0.110	1/24/2017	11/9/2017	15,000,000.00	15,012,750.00	14,999,700.00	99.998	IDC-FIS
Medium Term Note	Intel Corp.	458140AL4	1.350	1.172	0.208	1/23/2017	12/15/2017	9,428,000.00	9,442,896.24	9,429,319.92	100.014	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CD1	1.604	1.604	0.282	1/12/2017	1/12/2018	7,000,000.00	7,000,000.00	7,006,160.00	100.088	IDC-FIS
Medium Term Note	Wells Fargo Bank NA	94988J5B9	2.053	2.053	0.310	1/23/2017	1/22/2018	7,000,000.00	7,000,000.00	7,014,630.00	100.209	IDC-FIS
Medium Term Note	US Bank NA	90331HMU4	1.450	1.209	0.331	6/3/2016	1/29/2018	6,000,000.00	6,023,580.00	6,000,540.00	100.009	IDC-FIS
Medium Term Note	US Bank NA	90331HMV2	1.891	1.891	0.330	1/30/2017	1/29/2018	5,000,000.00	5,000,000.00	5,006,650.00	100.133	IDC-FIS
Medium Term Note	Texas Instruments Inc.	882508AV6	1.000	1.188	0.584	5/1/2017	5/1/2018	5,000,000.00	4,990,669.32	4,988,700.00	99.774	IDC-FIS
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.451	0.589	5/3/2017	5/3/2018	10,000,000.00	9,955,351.99	9,976,600.00	99.766	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.347	0.630	5/18/2017	5/18/2018	5,000,000.00	4,997,688.73	4,997,150.00	99.943	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.676	6/5/2017	6/5/2018	4,128,000.00	4,130,632.22	4,132,375.68	100.106	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.676	6/5/2017	6/5/2018	7,680,000.00	7,684,897.16	7,688,140.80	100.106	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	0.704	6/15/2017	6/15/2018	5,000,000.00	4,999,716.41	5,006,250.00	100.125	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BF0	1.300	1.334	1.082	11/3/2015	11/3/2018	10,000,000.00	9,990,000.00	9,983,900.00	99.839	IDC-FIS
Medium Term Note	PNC Bank NA	69353REZ7	1.700	1.780	1.174	1/13/2017	12/7/2018	12,360,000.00	12,341,583.60	12,345,909.60	99.886	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448CK2	2.250	1.415	1.253	2/24/2017	1/7/2019	7,000,000.00	7,107,450.00	7,055,860.00	100.798	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TDM4	1.700	1.718	1.262	1/9/2017	1/9/2019	20,000,000.00	19,993,000.00	20,004,600.00	100.023	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	2.033	1.274	1/17/2017	1/12/2019	7,500,000.00	7,378,950.00	7,431,975.00	99.093	IDC-FIS
Medium Term Note	Apple Inc.	037833CE8	1.550	1.589	1.344	2/9/2017	2/8/2019	10,000,000.00	9,992,400.00	10,003,100.00	100.031	IDC-FIS
Medium Term Note	International Business Machines Corp.	459200HT1	1.950	1.657	1.352	3/14/2017	2/12/2019	5,000,000.00	5,027,450.00	5,024,350.00	100.487	IDC-FIS
Medium Term Note	Apple Inc.	037833BR0	2.134	2.134	1.381	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,054,450.00	101.089	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.641	1.396	2/27/2017	2/27/2019	5,000,000.00	4,996,600.00	4,996,600.00	99.932	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.649	1.396	4/28/2017	2/27/2019	5,100,000.00	5,095,512.00	5,096,532.00	99.932	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.686	1.404	3/3/2017	2/28/2019	4,000,000.00	4,000,000.00	4,001,240.00	100.031	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.698	1.404	3/6/2017	2/28/2019	6,000,000.00	5,998,560.00	6,001,860.00	100.031	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAQ5	1.816	1.816	1.412	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,030,800.00	100.616	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ESK6	1.950	1.672	1.413	2/16/2017	3/4/2019	6,714,000.00	6,751,464.12	6,736,357.62	100.333	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.763	1.446	3/15/2017	3/15/2019	10,000,000.00	9,987,600.00	10,019,400.00	100.194	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.611	1.446	4/3/2017	3/15/2019	8,560,000.00	8,574,466.40	8,576,606.40	100.194	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PCB6	1.625	1.795	1.446	1/4/2017	3/15/2019	10,000,000.00	9,963,400.00	9,978,300.00	99.783	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	1.551	1/25/2017	4/26/2019	10,000,000.00	9,911,400.00	9,945,800.00	99.458	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448DR6	1.550	1.588	1.566	5/2/2017	5/2/2019	10,000,000.00	9,992,500.00	9,991,500.00	99.915	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEK1	1.875	1.896	1.564	5/3/2017	5/3/2019	7,000,000.00	6,997,130.00	7,008,120.00	100.116	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	1.590	1/9/2017	5/10/2019	6,540,000.00	6,466,752.00	6,502,918.20	99.433	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.916	1.590	3/24/2017	5/10/2019	5,000,000.00	4,951,600.00	4,971,650.00	99.433	IDC-FIS
Medium Term Note	Qualcomm Inc.	747525AM5	1.850	1.742	1.612	6/12/2017	5/20/2019	10,000,000.00	10,028,622.22	10,028,500.00	100.285	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.639	1.653	1/19/2017	6/3/2019	10,045,000.00	10,000,902.45	10,012,755.55	99.679	IDC-FIS
Medium Term Note	Caterpillar Financial Services	14912L6B2	2.100	1.835	1.661	2/8/2017	6/9/2019	9,300,000.00	9,355,986.00	9,362,682.00	100.674	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.613	1.679	1/19/2017	6/15/2019	8,590,000.00	8,668,169.00	8,643,601.60	100.624	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	1.789	1.765	3/30/2017	7/12/2019	5,325,000.00	5,276,702.75	5,276,702.25	99.093	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	1.914	1/26/2017	9/11/2019	10,000,000.00	10,111,800.00	10,077,600.00	100.776	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBG6	1.400	1.732	1.951	3/29/2017	9/20/2019	10,000,000.00	9,919,900.00	9,949,800.00	99.498	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48125LRG9	1.650	1.862	1.956	6/8/2017	9/23/2019	6,816,000.00	6,783,624.00	6,790,985.28	99.633	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	1.967	1/6/2017	9/27/2019	7,120,000.00	7,034,346.40	7,076,212.00	99.385	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAX3	2.250	1.810	1.968	2/6/2017	10/8/2019	10,000,000.00	10,114,100.00	10,124,000.00	101.240	IDC-FIS
Medium Term Note	Costco Wholesale Corp.	22160KAF2	1.700	1.716	2.167	5/11/2017	12/15/2019	13,234,000.00	13,228,441.72	13,220,898.34	99.901	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HKA7	2.250	1.909	2.259	8/25/2017	1/23/2020	10,000,000.00	10,099,800.00	10,053,800.00	100.538	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.754	2.305	3/30/2017	2/6/2020	4,426,000.00	4,437,728.90	4,444,235.12	100.412	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.681	2.305	4/18/2017	2/6/2020	5,990,000.00	6,017,494.10	6,014,678.80	100.412	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAS4	1.850	1.704	2.316	9/14/2017	2/10/2020	9,803,000.00	9,853,654.28	9,814,959.66	100.122	IDC-FIS

POOLED INVESTMENTS AT SEPTEMBER 30, 2017 - PORTFOLIO POSITION DETAIL

Medium Term Note	PACCAR Financial Corp.	69371RN69	1.950	2.012	2.360	2/27/2017	2/27/2020	3,000,000.00	2,994,600.00	3,001,680.00	100.056	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.236	2.371	3/3/2017	3/3/2020	5,000,000.00	4,994,800.00	5,026,150.00	100.523	IDC-FIS
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.966	2.377	5/15/2017	3/3/2020	10,000,000.00	9,998,400.00	10,039,100.00	100.391	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	2.380	3/6/2017	3/4/2020	5,000,000.00	4,998,700.00	5,016,650.00	100.333	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	2.399	3/15/2017	3/13/2020	10,000,000.00	9,992,200.00	10,074,800.00	100.748	IDC-FIS
Medium Term Note	Apple Inc.	037833CS7	1.800	1.835	2.548	5/11/2017	5/11/2020	10,000,000.00	9,989,800.00	10,004,500.00	100.045	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDU7	1.800	1.760	2.615	8/25/2017	6/5/2020	6,713,000.00	6,746,699.26	6,704,474.49	99.873	IDC-FIS
Medium Term Note	Citibank NA	17325FAE8	2.100	2.115	2.623	6/12/2017	6/12/2020	10,000,000.00	9,995,700.00	10,017,100.00	100.171	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.899	2.742	4/17/2017	7/29/2020	9,056,000.00	9,213,936.64	9,220,638.08	101.818	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.893	2.742	4/18/2017	7/29/2020	6,000,000.00	6,105,720.00	6,109,080.00	101.818	IDC-FIS
Medium Term Note	State Street Corp.	857477AS2	2.550	1.965	2.791	5/30/2017	8/18/2020	10,000,000.00	10,181,300.00	10,173,300.00	101.733	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.883	2.979	6/26/2017	10/27/2020	4,489,000.00	4,501,627.18	4,486,935.06	99.954	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.880	2.979	6/26/2017	10/27/2020	4,705,000.00	4,718,658.22	4,702,835.70	99.954	IDC-FIS
	Total	Count 63	1.900	1.734	1.548			502,221,000.00	503,167,907.07	503,075,699.15	100.170	
Grand Total								2,095,856,192.33	2,093,337,186.81	2,089,003,338.52		



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/>