



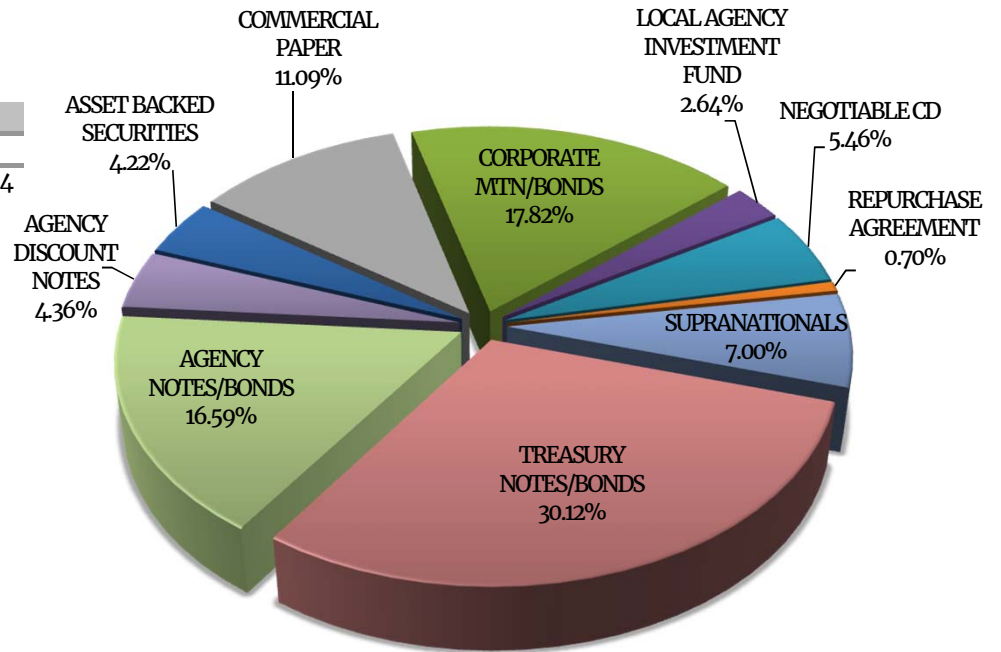
**ASSET ALLOCATION**

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	96,525	96,499	96,486	99.99%	1.30%
COMMERCIAL PAPER	255,000	253,763	254,442	100.27%	0.98%
CORPORATE MTN/BONDS	404,830	407,777	406,247	99.62%	1.38%
LOCAL AGENCY INVESTMENT FUND	60,347	60,347	60,347	100.00%	0.68%
NEGOTIABLE CD	125,000	125,000	125,074	100.06%	1.22%
REPURCHASE AGREEMENT	16,000	16,000	16,000	100.00%	0.52%
SUPRANATIONALS	160,000	160,120	159,428	99.57%	1.13%
TREASURY NOTES/BONDS	690,000	689,086	686,337	99.60%	1.02%
AGENCY NOTES/BONDS	380,000	379,456	377,127	99.39%	0.98%
AGENCY DISCOUNT NOTES	100,000	99,647	99,892	100.25%	0.56%
<b>Totals (000's):</b>	<b>2,287,701</b>	<b>2,287,695</b>	<b>2,281,380</b>	<b>99.72%</b>	<b>1.07%</b>

**Portfolio Breakdown & Statistics**

	Liquidity	Core
Portfolio Size	\$808,671,797	\$1,479,022,874
% of total pool	35.35%	64.65%
Portfolio Duration*	0.36	1.84
Index Duration*	0.36	1.88
% of index	100.17%	97.92%
Weighted Average Days to Maturity	148	718
Earned Income Yield	0.934%	1.113%

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



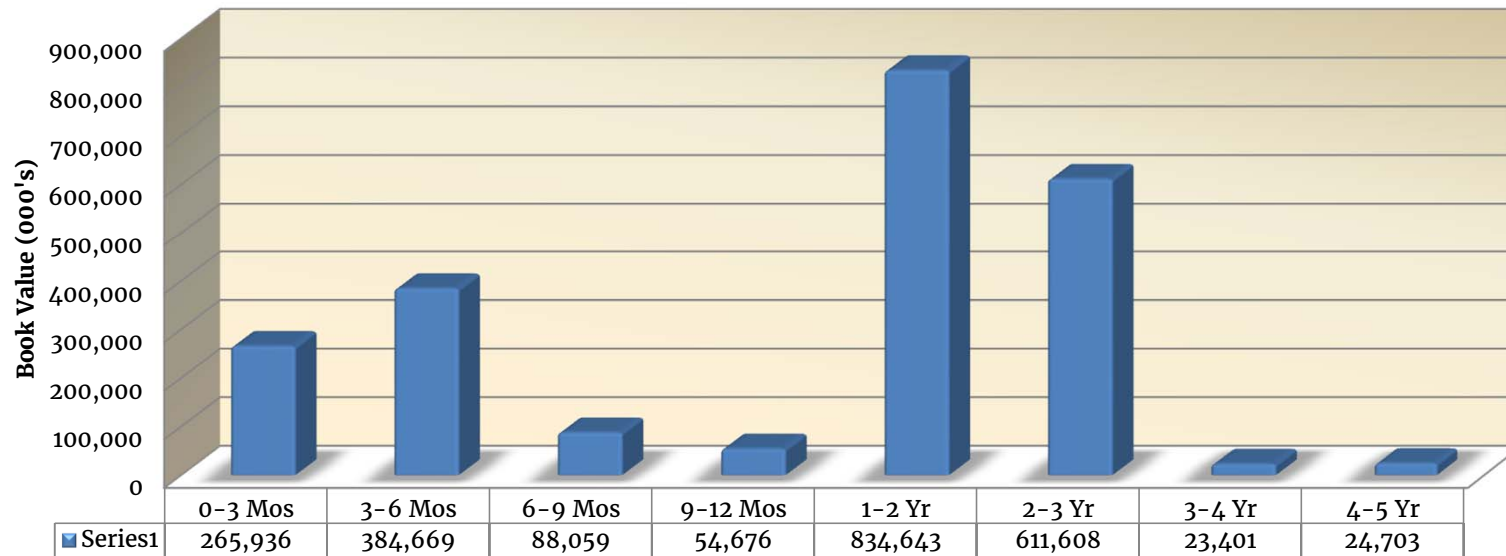
Pooled Portfolio Composition by Book Value



**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				145	22,773	50,180	23,401		96,499
COMMERCIAL PAPER	114,678	139,085							253,763
CORPORATE MTN/BONDS	25,037	70,813	62,628	54,531	122,359	72,409			407,777
LOCAL AGENCY INVESTMENT FUND	60,347								60,347
NEGOTIABLE CD		125,000							125,000
REPURCHASE AGREEMENT	16,000								16,000
SUPRANATIONALS			25,431		74,885	59,804			160,120
TREASURY NOTES/BONDS					424,843	239,541		24,703	689,086
AGENCY NOTES/BONDS					189,782	189,674			379,456
AGENCY DISCOUNT NOTES	49,875	49,772							99,647
<b>Totals (000's):</b>	<b>265,936</b>	<b>384,669</b>	<b>88,059</b>	<b>54,676</b>	<b>834,643</b>	<b>611,608</b>	<b>23,401</b>	<b>24,703</b>	<b>2,287,695</b>
<b>% of Portfolio</b>	<b>11.62%</b>	<b>16.81%</b>	<b>3.85%</b>	<b>2.39%</b>	<b>36.48%</b>	<b>26.73%</b>	<b>1.02%</b>	<b>1.08%</b>	<b>100.00%</b>

Maturity Distribution  
January 31, 2017

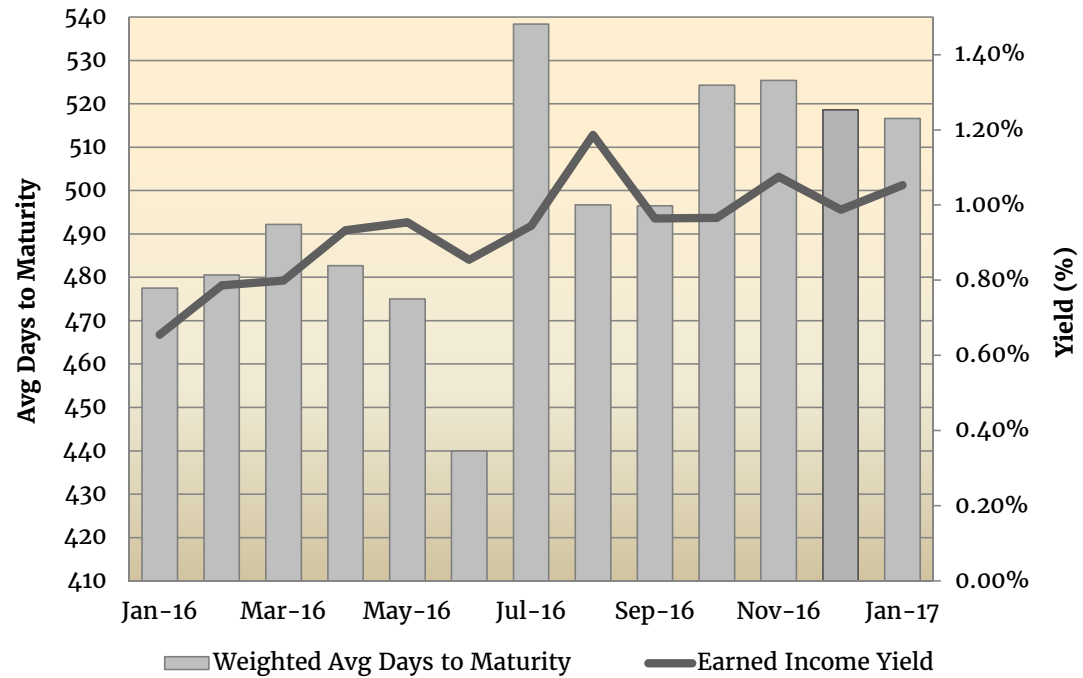




**PORTFOLIO - EARNED INCOME YIELD**

Month	Earned Income Yield	Weighted Avg Days to Maturity
Jan-16	0.66%	477.52
Feb-16	0.79%	480.58
Mar-16	0.80%	492.22
Apr-16	0.93%	482.67
May-16	0.95%	475.01
Jun-16	0.85%	439.98
Jul-16	0.95%	538.38
Aug-16	1.19%	496.71
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

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	912828UR9	0.750	0.803	1.078	3/1/2016	2/28/2018	25,000,000.00	24,973,632.81	24,955,000.00	99.820	IDC-FIS
US Treasury Note	US Treasury	912828J68	1.000	0.899	1.115	4/1/2015	3/15/2018	25,000,000.00	25,073,242.19	25,016,500.00	100.066	IDC-FIS
US Treasury Note	US Treasury	912828Q45	0.875	0.792	1.160	3/31/2016	3/31/2018	25,000,000.00	25,041,015.63	24,984,500.00	99.938	IDC-FIS
US Treasury Note	US Treasury	912828Q94	0.750	0.778	1.244	5/2/2016	4/30/2018	25,000,000.00	24,986,328.13	24,934,500.00	99.738	IDC-FIS
US Treasury Note	US Treasury	912828XA3	1.000	0.935	1.281	6/1/2015	5/15/2018	25,000,000.00	25,046,875.00	25,008,750.00	100.035	IDC-FIS
US Treasury Note	US Treasury	912828XF2	1.125	0.999	1.364	6/30/2015	6/15/2018	25,000,000.00	25,091,796.88	25,040,000.00	100.160	IDC-FIS
US Treasury Note	US Treasury	912828R93	0.625	0.592	1.412	7/1/2016	6/30/2018	25,000,000.00	25,016,601.56	24,866,250.00	99.465	IDC-FIS
US Treasury Note	US Treasury	912828XK1	0.875	1.066	1.449	7/31/2015	7/15/2018	25,000,000.00	24,861,328.13	24,946,250.00	99.785	IDC-FIS
US Treasury Note	US Treasury	9128282C3	0.750	0.788	1.572	9/1/2016	8/31/2018	25,000,000.00	24,981,963.27	24,871,000.00	99.484	IDC-FIS
US Treasury Note	US Treasury	912828L40	1.000	0.914	1.607	10/1/2015	9/15/2018	25,000,000.00	25,062,500.00	24,961,000.00	99.844	IDC-FIS
US Treasury Note	US Treasury	912828L81	0.875	1.027	1.693	10/30/2015	10/15/2018	25,000,000.00	24,889,648.44	24,895,500.00	99.582	IDC-FIS
US Treasury Note	US Treasury	912828T83	0.750	0.890	1.739	10/31/2016	10/31/2018	25,000,000.00	24,930,664.06	24,828,250.00	99.313	IDC-FIS
US Treasury Note	US Treasury	912828M64	1.250	1.250	1.770	11/27/2015	11/15/2018	25,000,000.00	25,000,000.00	25,039,000.00	100.156	IDC-FIS
US Treasury Note	US Treasury	912828N22	1.250	1.330	1.854	12/18/2015	12/15/2018	25,000,000.00	24,941,406.25	25,028,250.00	100.113	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.297	1.981	12/28/2016	1/31/2019	25,000,000.00	24,975,585.94	25,014,750.00	100.059	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.981	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	25,014,750.00	100.059	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.981	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	25,014,750.00	100.059	IDC-FIS
US Treasury Note	US Treasury	912828P95	1.000	1.151	2.097	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	24,860,250.00	99.441	IDC-FIS
US Treasury Note	US Treasury	912828Q52	0.875	1.009	2.184	4/28/2016	4/15/2019	25,000,000.00	24,902,343.75	24,774,500.00	99.098	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.015	2.267	5/19/2016	5/15/2019	25,000,000.00	24,897,460.94	24,749,000.00	98.996	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.030	2.267	5/31/2016	5/15/2019	25,000,000.00	24,887,695.31	24,749,000.00	98.996	IDC-FIS
US Treasury Note	US Treasury	912828R85	0.875	0.697	2.351	7/1/2016	6/15/2019	25,000,000.00	25,129,882.81	24,734,500.00	98.938	IDC-FIS
US Treasury Note	US Treasury	9128282B5	0.750	0.896	2.511	9/1/2016	8/15/2019	25,000,000.00	24,902,216.37	24,618,250.00	98.473	IDC-FIS
US Treasury Note	US Treasury	9128282G4	0.875	0.859	2.590	10/3/2016	9/15/2019	40,000,000.00	40,036,153.31	39,475,200.00	98.688	IDC-FIS
US Treasury Note	US Treasury	912828T59	1.000	0.995	2.668	11/1/2016	10/15/2019	25,000,000.00	25,015,582.07	24,732,500.00	98.930	IDC-FIS
US Treasury Note	US Treasury	912828U73	1.375	1.549	2.821	12/22/2016	12/15/2019	25,000,000.00	24,880,634.02	24,952,250.00	99.809	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	4.611	11/14/2016	10/31/2021	25,000,000.00	24,702,515.33	24,272,500.00	97.090	IDC-FIS
Total Count 27			0.975	1.019	1.964			690,000,000.00	689,086,447.20	686,336,950.00	99.469	

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 Mortgage Corporation	3137EAEA3	0.750	0.829	1.183	4/7/2016	4/9/2018	25,000,000.00	24,960,750.00	24,928,500.00	99.714	IDC-FIS
Agency Note	Federal Farm Credit Bank	3133EF3B1	0.750	0.818	1.208	4/12/2016	4/18/2018	25,000,000.00	24,966,000.00	24,901,750.00	99.607	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GAXQ2	0.625	0.625	1.284	11/15/2016	5/15/2018	15,000,000.00	15,000,000.00	14,991,150.00	99.941	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8BD4	0.875	0.992	1.405	5/27/2016	6/29/2018	20,000,000.00	19,951,800.00	19,945,800.00	99.729	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0M75	0.875	0.977	1.482	7/27/2016	7/27/2018	15,000,000.00	14,969,850.00	14,888,400.00	99.256	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134G92H9	0.850	0.847	1.483	7/27/2016	7/27/2018	20,000,000.00	20,001,200.00	19,924,000.00	99.620	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8PK3	0.625	0.726	1.507	7/8/2016	8/7/2018	25,000,000.00	24,948,000.00	24,808,000.00	99.232	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GACF9	1.100	1.100	1.545	8/23/2016	8/23/2018	20,000,000.00	20,000,000.00	19,934,000.00	99.670	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0H63	1.375	1.396	1.971	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	25,066,000.00	100.264	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	2.361	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,858,000.00	99.432	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	2.445	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,670,000.00	98.680	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.960	2.445	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,670,000.00	98.680	IDC-FIS

POOLED INVESTMENTS AT JANUARY 31, 2017 - PORTFOLIO POSITION DETAIL

Agency Note	Federal National Mortgage Association	3135G0N33	0.875	0.932	2.470	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,666,500.00	98.666	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	2.479	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,665,000.00	98.660	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0P49	1.000	1.053	2.547	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,728,000.00	98.912	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0R39	1.000	1.091	2.693	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,670,000.00	98.680	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	2.686	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,811,900.00	98.746	IDC-FIS
<b>Total</b>			<b>Count 17</b>	<b>0.925</b>	<b>0.983</b>	<b>1.982</b>		<b>380,000,000.00</b>	<b>379,456,350.00</b>	<b>377,127,000.00</b>	<b>99.244</b>	

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 Bank	313385BV7	0.480	0.480	0.036	1/20/2017	2/13/2017	25,000,000.00	24,992,000.00	24,996,750.00	99.987	IDC-FIS
Agency Discount Note	Federal Farm Credit Bank	313313CW6	0.560	0.563	0.104	5/13/2016	3/10/2017	25,000,000.00	24,882,944.44	24,987,000.00	99.948	IDC-FIS
Agency Discount Note	Federal National Mortgage Association	313589FE8	0.580	0.583	0.257	5/18/2016	5/5/2017	25,000,000.00	24,858,222.22	24,965,250.00	99.861	IDC-FIS
Agency Discount Note	Federal Home Loan Bank	313385HN9	0.610	0.612	0.411	12/8/2016	6/30/2017	25,000,000.00	24,913,583.33	24,943,000.00	99.772	IDC-FIS
<b>Total</b>			<b>Count 4</b>	<b>0.557</b>	<b>0.559</b>	<b>0.202</b>		<b>100,000,000.00</b>	<b>99,646,749.99</b>	<b>99,892,000.00</b>	<b>99.892</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	Inter-American Development Bank	4581X0BQ0	2.375	0.987	0.533	12/19/2016	8/15/2017	25,000,000.00	25,430,588.89	25,171,250.00	100.685	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058FE8	0.876	0.966	1.460	4/19/2016	7/19/2018	25,000,000.00	24,955,750.00	24,875,250.00	99.501	IDC-FIS
Supranationals	Inter-American Development Bank	4581X0CQ9	1.125	1.163	1.567	8/28/2015	8/28/2018	25,000,000.00	24,972,000.00	24,928,500.00	99.714	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058ER0	1.000	1.069	1.663	10/7/2015	10/5/2018	25,000,000.00	24,957,500.00	24,909,250.00	99.637	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	45905UVC5	1.350	1.350	2.036	2/26/2016	2/26/2019	10,000,000.00	10,000,000.00	9,962,600.00	99.626	IDC-FIS
Supranationals	Inter-American Development Bank	458182DX7	1.000	1.122	2.259	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,759,500.00	99.038	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	2.455	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,821,750.00	99.287	IDC-FIS
<b>Total</b>			<b>Count 7</b>	<b>1.279</b>	<b>1.134</b>	<b>1.680</b>		<b>160,000,000.00</b>	<b>160,120,088.89</b>	<b>159,428,100.00</b>	<b>99.643</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		0.680	0.680	0.003	3/31/2003	2/1/2017	60,346,512.36	60,346,512.36	60,346,512.36	100.000	BOOK
<b>Total</b>			<b>Count 1</b>	<b>0.680</b>	<b>0.680</b>	<b>0.003</b>		<b>60,346,512.36</b>	<b>60,346,512.36</b>	<b>60,346,512.36</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	Toyota Auto Rec Owners Trust	89237CAB7	0.770	0.775	0.413	6/17/2015	11/15/2017	145,658.49	145,220.39	145,637.31	99.985	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFU4	1.730	1.443	0.686	12/22/2016	4/9/2018	10,000,000.00	10,071,799.31	10,041,233.00	100.412	UPRICE
Asset Backed Security	Nissan Auto Receivables 2015-B	65475WAB4	0.830	0.835	0.745	7/22/2015	7/16/2018	4,032,606.06	4,031,594.91	4,030,711.94	99.953	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237KAB9	1.030	1.036	0.745	3/2/2016	7/16/2018	3,651,542.38	3,651,174.26	3,651,058.92	99.987	UPRICE
Asset Backed Security	Nissan Auto Receivables 2015-C	65478AAB9	0.870	0.875	0.911	10/14/2015	11/15/2018	5,019,048.61	5,018,285.61	5,013,969.33	99.899	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GW8	1.018	1.018	1.123	4/29/2015	4/15/2019	10,000,000.00	10,000,000.00	10,003,168.00	100.032	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	1.279	1/27/2017	8/15/2019	10,000,000.00	9,975,593.75	9,972,920.00	99.729	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HH0	1.060	1.135	1.323	1/19/2017	9/16/2019	15,000,000.00	14,986,532.30	14,985,930.00	99.906	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	1.333	1/23/2017	9/20/2019	5,263,000.00	5,245,946.78	5,244,271.61	99.644	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HG2	1.100	1.280	1.487	12/19/2016	1/15/2020	10,000,000.00	9,971,875.00	9,979,114.00	99.791	UPRICE
Asset Backed Security	American Express Credit Corp.	02582JGU8	1.490	1.371	1.609	1/6/2017	4/15/2020	10,418,000.00	10,438,347.66	10,435,336.59	100.166	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.729	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,518,670.25	100.220	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.771	1/26/2017	8/17/2020	4,495,000.00	4,465,135.88	4,464,259.14	99.316	UPRICE
	<b>Total</b>	<b>Count 13</b>	<b>1.258</b>	<b>1.302</b>	<b>1.267</b>			<b>96,524,855.54</b>	<b>96,499,185.35</b>	<b>96,486,280.09</b>	<b>99.960</b>	

REPURCHASE AGREEMENT	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
Repurchase Agreement	Overnight Repo		0.520	0.520	0.003	1/31/2017	2/1/2017	16,000,000.00	16,000,000.00	16,000,000.00	100.000	BOOK
	<b>Total</b>	<b>Count 1</b>	<b>0.520</b>	<b>0.520</b>	<b>0.003</b>			<b>16,000,000.00</b>	<b>16,000,000.00</b>	<b>16,000,000.00</b>	<b>100.000</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	General Electric Co.	36960LPA7	0.600	0.600	0.027	1/18/2017	2/10/2017	25,000,000.00	24,990,416.67	24,995,812.50	99.983	IDC-FIS
Commercial Paper	GE Capital Treasury Services US LLC	36164JPQ1	0.620	0.621	0.066	11/29/2016	2/24/2017	40,000,000.00	39,940,066.67	39,982,877.78	99.957	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GR32	0.990	0.997	0.170	7/7/2016	4/3/2017	25,000,000.00	24,814,375.00	24,969,500.00	99.878	IDC-FIS
Commercial Paper	Natixis NY	63873JRM4	1.060	1.063	0.219	1/20/2017	4/21/2017	25,000,000.00	24,933,013.89	24,960,500.00	99.842	IDC-FIS
Commercial Paper	BNP Paribas NY	09659BS50	1.060	1.064	0.257	1/4/2017	5/5/2017	25,000,000.00	24,910,930.56	24,938,645.83	99.755	IDC-FIS
Commercial Paper	ING US Funding LLC	4497W0SK5	1.060	1.064	0.296	1/5/2017	5/19/2017	25,000,000.00	24,901,361.11	24,929,409.72	99.718	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GSS6	1.170	1.180	0.315	8/31/2016	5/26/2017	50,000,000.00	49,564,500.00	49,849,583.33	99.699	IDC-FIS
Commercial Paper	Societe Generale	83369BTW6	1.150	1.158	0.411	11/18/2016	6/30/2017	20,000,000.00	19,856,888.89	19,908,944.44	99.545	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533TU38	1.180	1.189	0.419	11/18/2016	7/3/2017	20,000,000.00	19,851,188.89	19,907,111.11	99.536	IDC-FIS
	<b>Total</b>	<b>Count 9</b>	<b>0.977</b>	<b>0.982</b>	<b>0.232</b>			<b>255,000,000.00</b>	<b>253,762,741.68</b>	<b>254,442,384.71</b>	<b>99.781</b>	



NEGOTIABLE CD	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
Negotiable CD	Wells Fargo Bank NA	94988EWS3	1.200	1.200	0.350	6/8/2016	6/8/2017	25,000,000.00	25,000,000.00	25,023,269.99	100.093	IDC-FIS
Negotiable CD	Toronto-Dominion Bank NY	89113WGV2	1.310	1.310	0.411	8/17/2016	6/30/2017	25,000,000.00	25,000,000.00	25,038,844.11	100.155	IDC-FIS
Negotiable CD	Toronto-Dominion Bank NY	89113WHZ2	1.340	1.340	0.411	9/1/2016	6/30/2017	25,000,000.00	25,000,000.00	25,000,000.00	100.000	UPRICE
Negotiable CD	Toronto-Dominion Bank NY	89113WQT6	1.180	1.180	0.419	12/7/2016	7/3/2017	30,000,000.00	30,000,000.00	30,000,000.00	100.000	UPRICE
Negotiable CD	Skandi Enskilda Bank NY	83050FPB1	1.070	1.070	0.427	12/8/2016	7/6/2017	20,000,000.00	20,000,000.00	20,011,955.79	100.060	IDC-FIS
Total Count 5			1.224	1.224	0.403			125,000,000.00	125,000,000.00	125,074,069.89	100.059	

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 & Co.	46623EJZ3	1.426	0.853	0.041	10/4/2016	2/15/2017	25,000,000.00	25,036,500.00	25,007,500.00	100.030	IDC-FIS
Medium Term Note	GlaxoSmithKline Capital	377373AC9	1.500	1.029	0.266	12/14/2016	5/8/2017	8,090,000.00	8,117,263.30	8,099,141.70	100.113	IDC-FIS
Medium Term Note	Apple Inc.	037833BB5	0.900	0.935	0.277	5/13/2016	5/12/2017	5,000,000.00	4,998,279.73	5,001,000.00	100.020	IDC-FIS
Medium Term Note	Apple Inc.	037833BB5	0.900	0.717	0.277	8/3/2016	5/12/2017	10,450,000.00	10,464,734.50	10,452,090.00	100.020	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TBH7	1.125	1.027	0.287	12/14/2016	5/16/2017	8,850,000.00	8,861,372.25	8,853,451.50	100.039	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PCZ7	0.875	1.006	0.326	12/20/2016	5/30/2017	7,375,000.00	7,374,285.45	7,375,000.00	100.000	IDC-FIS
Medium Term Note	Wal-Mart Stores Inc.	931142BB8	5.524	0.940	0.331	10/19/2016	6/1/2017	20,000,000.00	20,996,844.44	20,261,800.00	101.309	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448CV8	1.273	1.273	0.460	1/17/2017	7/17/2017	10,000,000.00	10,000,000.00	10,010,300.00	100.103	IDC-FIS
Medium Term Note	Johnson & Johnson	478160AQ7	5.550	0.910	0.526	12/6/2016	8/15/2017	25,075,000.00	26,304,088.74	25,682,818.00	102.424	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BJ0	1.333	1.333	0.621	9/15/2015	9/15/2017	5,000,000.00	5,000,000.00	5,010,450.00	100.209	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48121CYK6	6.000	1.495	0.652	1/27/2017	10/1/2017	15,599,000.00	16,372,294.43	16,058,858.52	102.948	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448DB1	1.000	1.107	0.698	10/14/2015	10/13/2017	5,000,000.00	4,989,450.00	4,993,750.00	99.875	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAN5	1.200	1.312	0.703	5/8/2014	10/15/2017	10,000,000.00	9,962,500.00	10,003,500.00	100.035	IDC-FIS
Medium Term Note	Chevron Corp.	166764BC3	1.344	1.235	0.769	1/24/2017	11/9/2017	15,000,000.00	15,054,750.00	15,021,300.00	100.142	IDC-FIS
Medium Term Note	Johnson & Johnson	478160BL7	1.125	1.152	0.803	11/21/2014	11/21/2017	5,000,000.00	4,996,050.00	5,003,200.00	100.064	IDC-FIS
Medium Term Note	Intel Corp.	458140AL4	1.350	1.172	0.869	1/23/2017	12/15/2017	9,428,000.00	9,456,331.14	9,440,256.40	100.130	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CD1	1.318	1.318	0.942	1/12/2017	1/12/2018	7,000,000.00	7,000,000.00	7,021,280.00	100.304	IDC-FIS
Medium Term Note	Wells Fargo Bank NA	94988J5B9	1.781	1.781	0.969	1/23/2017	1/22/2018	7,000,000.00	7,000,000.00	7,045,430.00	100.649	IDC-FIS
Medium Term Note	US Bank NA	90331HMU4	1.450	1.209	0.991	6/3/2016	1/29/2018	6,000,000.00	6,023,580.00	6,005,400.00	100.090	IDC-FIS
Medium Term Note	US Bank NA	90331HMV2	1.619	1.619	0.989	1/30/2017	1/29/2018	5,000,000.00	5,000,000.00	5,018,700.00	100.374	IDC-FIS
Medium Term Note	International Business Machines Corp.	459200HK0	1.250	1.345	1.010	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	4,998,450.00	99.969	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAZ5	1.511	1.511	1.048	2/29/2016	2/21/2018	5,000,000.00	5,000,000.00	5,031,100.00	100.622	IDC-FIS
Medium Term Note	Wal-Mart Stores Inc.	931142DF7	1.125	1.253	1.186	6/8/2015	4/11/2018	10,000,000.00	9,964,290.00	9,984,600.00	99.846	IDC-FIS
Medium Term Note	Texas Instruments Inc.	882508AV6	1.000	1.193	1.243	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	4,977,300.00	99.546	IDC-FIS
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.461	1.248	6/4/2014	5/3/2018	10,000,000.00	9,825,200.00	9,966,300.00	99.663	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.348	1.288	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	4,998,850.00	99.977	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	1.331	1/23/2017	6/5/2018	4,128,000.00	4,141,223.36	4,130,435.52	100.059	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	1.331	1/23/2017	6/5/2018	7,680,000.00	7,704,601.60	7,684,531.20	100.059	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	1.360	6/17/2015	6/15/2018	5,000,000.00	4,999,150.00	5,018,550.00	100.371	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDD5	1.500	1.529	1.606	9/17/2015	9/17/2018	6,000,000.00	5,994,900.00	6,010,740.00	100.179	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BF0	1.300	1.334	1.736	11/3/2015	11/3/2018	10,000,000.00	9,990,000.00	9,985,800.00	99.858	IDC-FIS
Medium Term Note	PNC Bank NA	69353REZ7	1.700	1.780	1.825	1/13/2017	12/7/2018	12,360,000.00	12,361,428.27	12,336,145.20	99.807	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TDM4	1.700	1.718	1.914	1/9/2017	1/9/2019	20,000,000.00	19,993,000.00	20,047,800.00	100.239	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	2.033	1.929	1/17/2017	1/12/2019	7,500,000.00	7,380,200.00	7,374,750.00	98.330	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HJR2	2.350	1.922	1.957	1/4/2017	1/28/2019	10,000,000.00	10,086,200.00	10,091,000.00	100.910	IDC-FIS
Medium Term Note	Apple Inc.	037833BR0	1.740	1.740	2.026	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,066,450.00	101.329	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAQ5	1.431	1.431	2.066	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,033,850.00	100.677	IDC-FIS

POOLED INVESTMENTS AT JANUARY 31, 2017 - PORTFOLIO POSITION DETAIL

City of San Diego  
Office of the City Treasurer



Medium Term Note	UnitedHealth Group Inc.	91324PCB6	1.625	1.795	2.082	1/4/2017	3/15/2019	10,000,000.00	10,012,601.39	9,964,000.00	99.640	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	2.201	1/25/2017	4/26/2019	10,000,000.00	9,946,011.11	9,907,900.00	99.079	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	2.239	1/9/2017	5/10/2019	6,540,000.00	6,482,293.58	6,471,918.60	98.959	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.639	2.303	1/19/2017	6/3/2019	10,045,000.00	10,019,513.60	9,999,998.40	99.552	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.613	2.323	1/19/2017	6/15/2019	8,590,000.00	8,684,394.56	8,661,726.50	100.835	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	2.528	1/26/2017	9/11/2019	10,000,000.00	10,198,050.00	10,101,500.00	101.015	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	2.595	1/6/2017	9/27/2019	7,120,000.00	7,066,163.90	7,037,764.00	98.845	IDC-FIS
<b>Total</b>	<b>Count 44</b>		<b>2.106</b>	<b>1.375</b>	<b>1.144</b>			<b>404,830,000.00</b>	<b>407,776,595.35</b>	<b>406,246,685.54</b>	<b>100.350</b>	
<b>Grand Total</b>								<b>2,287,701,367.90</b>	<b>2,287,694,670.82</b>	<b>2,281,379,982.59</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/>