



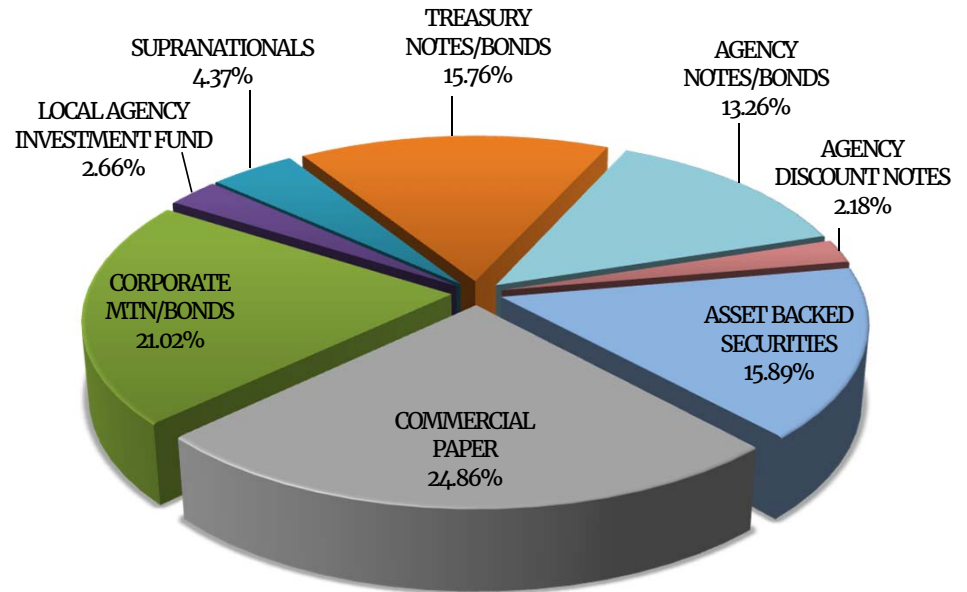
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	365,176	364,670	363,080	99.56%	1.74%
COMMERCIAL PAPER	575,000	570,295	571,813	100.27%	1.61%
CORPORATE MTN/BONDS	481,189	482,237	478,317	99.19%	1.90%
LOCAL AGENCY INVESTMENT FUND	60,950	60,950	60,950	100.00%	1.20%
SUPRANATIONALS	100,000	100,231	98,625	98.40%	1.44%
TREASURY NOTES/BONDS	363,000	361,542	356,102	98.50%	1.23%
AGENCY NOTES/BONDS	305,000	304,130	299,787	98.57%	1.25%
AGENCY DISCOUNT NOTES	50,300	50,139	50,183	100.09%	1.36%
Totals (000's):	2,300,614	2,294,193	2,278,856	99.33%	1.56%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$815,809,778	\$1,478,382,800
% of total pool	35.56%	64.44%
Portfolio Duration*	0.26	1.78
Index Duration*	0.36	1.88
% of index	73.38%	94.53%
Weighted Average Days to Maturity	172	798
Earned Income Yield	1.522%	1.006%

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



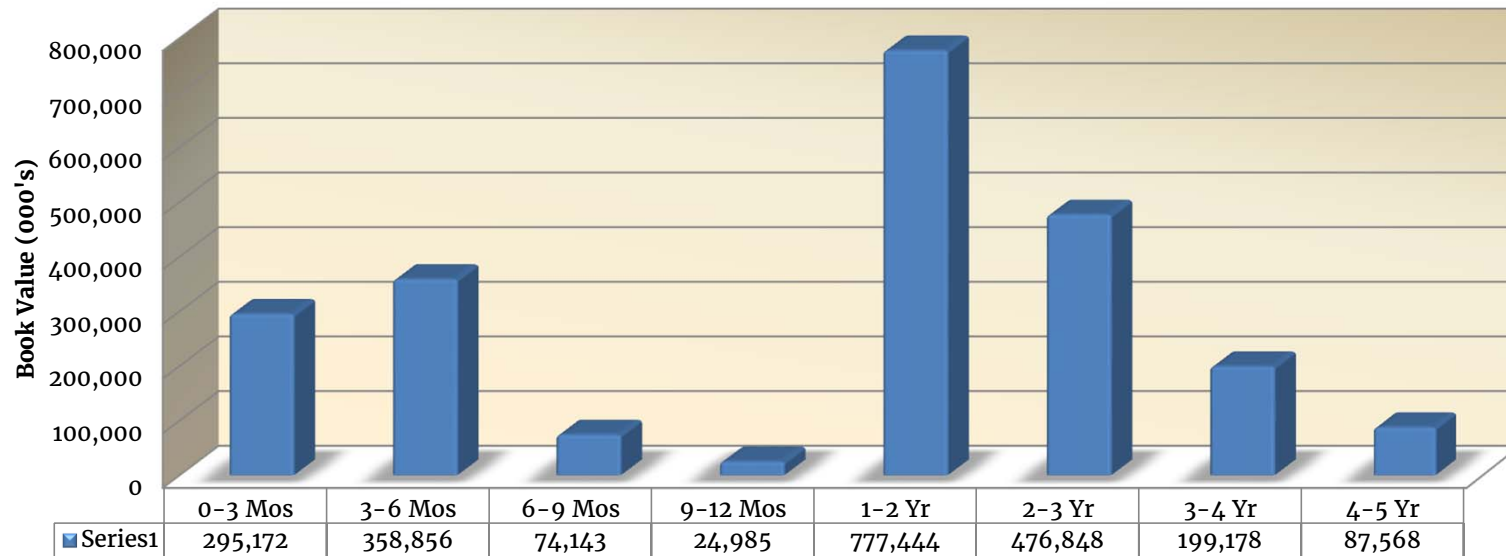
Pooled Portfolio Composition by Book Value



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				29,706	129,607	107,761	87,568	364,670
COMMERCIAL PAPER	174,054	322,097	74,143						570,295
CORPORATE MTN/BONDS		36,759			248,763	179,323	17,392		482,237
LOCAL AGENCY INVESTMENT FUND	60,950								60,950
SUPRANATIONALS					49,804	50,426			100,231
TREASURY NOTES/BONDS					239,496	72,634	49,411		361,542
AGENCY NOTES/BONDS				24,985	209,674	44,857	24,614		304,130
AGENCY DISCOUNT NOTES	50,139								50,139
Totals (000's):	295,172	358,856	74,143	24,985	777,444	476,848	199,178	87,568	2,294,193
% of Portfolio	12.87%	15.64%	3.23%	1.09%	33.89%	20.78%	8.68%	3.82%	100.00%

Maturity Distribution
January 31, 2018

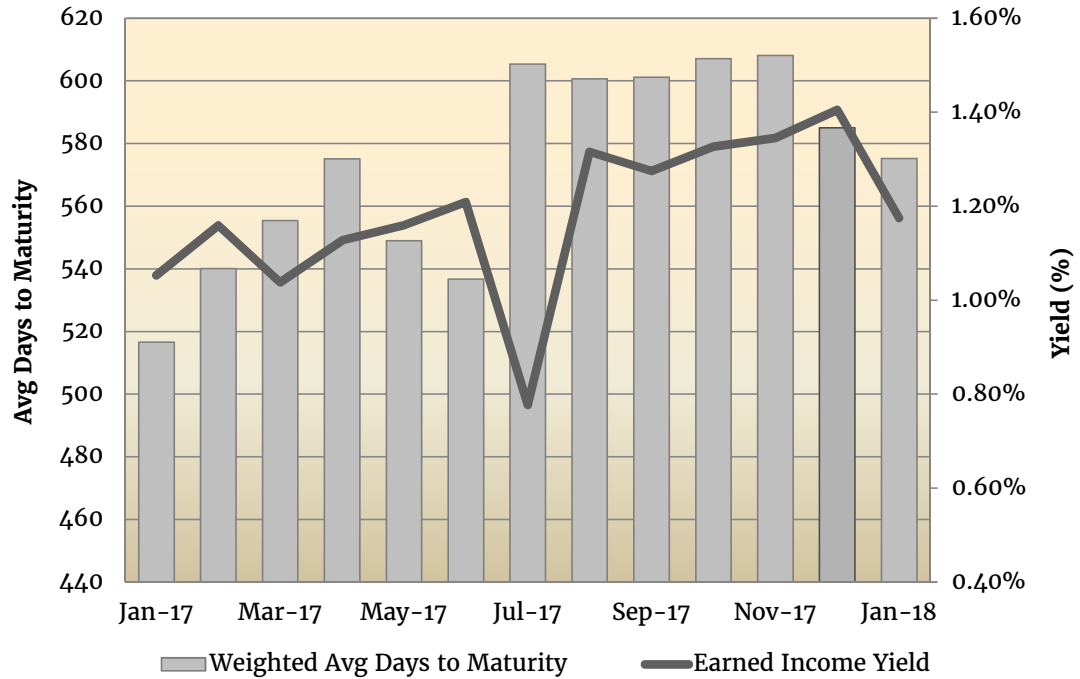




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
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
Dec-17	1.41%	585.00
Jan-18	1.18%	575.19

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	912828P95	1.000	1.151	1.115	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	24,726,500.00	98.906	IDC-FIS	
US Treasury Note	US Treasury	912828Q52	0.875	1.009	1.199	4/28/2016	4/15/2019	25,000,000.00	24,902,343.75	24,665,000.00	98.660	IDC-FIS	
US Treasury Note	US Treasury	912828R44	0.875	1.015	1.282	5/19/2016	5/15/2019	25,000,000.00	24,897,460.94	24,636,750.00	98.547	IDC-FIS	
US Treasury Note	US Treasury	912828R44	0.875	1.030	1.282	5/31/2016	5/15/2019	25,000,000.00	24,887,695.31	24,636,750.00	98.547	IDC-FIS	
US Treasury Note	US Treasury	912828R85	0.875	0.697	1.366	7/1/2016	6/15/2019	25,000,000.00	25,129,882.81	24,606,500.00	98.426	IDC-FIS	
US Treasury Note	US Treasury	9128282B5	0.750	0.896	1.528	9/1/2016	8/15/2019	25,000,000.00	24,893,554.69	24,505,000.00	98.020	IDC-FIS	
US Treasury Note	US Treasury	9128282G4	0.875	0.859	1.609	10/3/2016	9/15/2019	40,000,000.00	40,018,750.00	39,226,400.00	98.066	IDC-FIS	
US Treasury Note	US Treasury	912828T59	1.000	0.995	1.691	11/1/2016	10/15/2019	25,000,000.00	25,003,906.25	24,545,000.00	98.180	IDC-FIS	
US Treasury Note	US Treasury	912828U73	1.375	1.549	1.852	12/22/2016	12/15/2019	25,000,000.00	24,874,023.44	24,655,250.00	98.621	IDC-FIS	
US Treasury Note	US Treasury	912828UV0	1.125	1.529	2.139	3/31/2017	3/31/2020	25,000,000.00	24,705,078.13	24,442,500.00	97.770	IDC-FIS	
US Treasury Note	US Treasury	912828L32	1.375	1.500	2.532	6/1/2017	8/31/2020	25,000,000.00	24,901,367.19	24,454,000.00	97.816	IDC-FIS	
US Treasury Note	US Treasury	912828M98	1.625	1.587	2.774	8/1/2017	11/30/2020	23,000,000.00	23,027,851.56	22,583,930.00	98.191	IDC-FIS	
US Treasury Note	US Treasury	912828T67	1.250	1.510	3.664	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	23,961,000.00	95.844	IDC-FIS	
US Treasury Note	US Treasury	912828V72	1.875	2.163	3.871	1/3/2018	1/31/2022	25,000,000.00	24,720,703.13	24,457,000.00	97.828	IDC-FIS	
	Total	Count 14		1.111	1.230		1.973		363,000,000.00	361,541,718.77	356,101,580.00	98.100	

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	0.988	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	24,855,000.00	99.420	IDC-FIS	
Agency Note	Federal Home Loan Mortgage Corporation	3134GA6H2	1.375	1.375	1.073	2/28/2017	2/28/2019	20,000,000.00	20,000,000.00	19,843,000.00	99.215	IDC-FIS	
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	1.381	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,674,500.00	98.698	IDC-FIS	
Agency Note	Federal Home Loan Mortgage Corporation	3137EAE81	0.875	0.957	1.460	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,566,500.00	98.266	IDC-FIS	
Agency Note	Federal Home Loan Mortgage Corporation	3137EAE81	0.875	0.960	1.460	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,566,500.00	98.266	IDC-FIS	
Agency Note	Federal National Mortgage Association	3135G0N33	0.875	0.932	1.490	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,548,000.00	98.192	IDC-FIS	
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	1.498	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,540,250.00	98.161	IDC-FIS	
Agency Note	Federal National Mortgage Association	3135G0P49	1.000	1.053	1.568	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,578,000.00	98.312	IDC-FIS	
Agency Note	Federal National Mortgage Association	3135G0R39	1.000	1.091	1.716	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,517,750.00	98.071	IDC-FIS	
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	1.714	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,757,900.00	98.386	IDC-FIS	
Agency Note	Federal Home Loan Bank	3130ACE26	1.375	1.519	2.607	9/12/2017	9/28/2020	25,000,000.00	24,893,500.00	24,414,750.00	97.659	IDC-FIS	
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEJ4	1.625	1.687	2.601	9/29/2017	9/29/2020	20,000,000.00	19,963,800.00	19,647,200.00	98.236	IDC-FIS	
Agency Note	Federal National Mortgage Association	3135G0J20	1.375	1.986	2.998	12/1/2017	2/26/2021	25,000,000.00	24,614,061.81	24,277,750.00	97.111	IDC-FIS	
	Total	Count 13		1.142	1.245		1.732		305,000,000.00	304,130,111.81	299,787,100.00	98.291	

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	313385SP2	1.200	1.200	0.005	1/31/2018	2/2/2018	7,300,000.00	7,299,513.33	7,299,708.00	99.996	IDC-FIS	
Agency Discount Note	Federal Home Loan Bank	313385UQ7	1.305	1.310	0.140	12/6/2017	3/23/2018	18,000,000.00	17,930,182.50	17,966,700.00	99.815	IDC-FIS	
Agency Discount Note	Federal Home Loan Bank	313385WB8	1.435	1.440	0.235	1/26/2018	4/27/2018	25,000,000.00	24,909,315.97	24,916,250.00	99.665	IDC-FIS	
	Total	Count 3		1.354	1.359		0.168		50,300,000.00	50,139,011.80	50,182,658.00	99.767	

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	1.276	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,626,750.00	98.507	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	1.477	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,657,500.00	98.630	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058GA5	1.626	1.588	2.530	9/13/2017	9/4/2020	25,000,000.00	25,043,048.61	24,520,250.00	98.081	IDC-FIS
Supranationals	Inter-American Development Bank	4581XoCD8	2.125	1.624	2.695	9/13/2017	11/9/2020	25,000,000.00	25,383,250.00	24,820,250.00	99.281	IDC-FIS
	Total	Count 4	1.503	1.438	1.995			100,000,000.00	100,230,548.61	98,624,750.00	98.625	
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		1.200	1.200	0.003	3/31/2003	2/1/2018	60,949,701.05	60,949,701.05	60,949,701.05	100.000	BOOK
	Total	Count 1	1.200	1.200	0.003			60,949,701.05	60,949,701.05	60,949,701.05	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	0.190	4/9/2017	4/9/2018	10,000,000.00	10,028,334.76	10,000,001.00	100.000	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	0.785	1/27/2017	8/15/2019	10,000,000.00	9,971,093.75	9,962,801.00	99.628	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	0.839	1/23/2017	9/20/2019	5,263,000.00	5,245,319.61	5,236,779.21	99.502	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.726	0.839	3/9/2017	9/20/2019	5,000,000.00	4,981,250.00	4,975,089.50	99.502	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43811BAB0	1.460	1.697	0.415	1/8/2018	10/15/2019	9,530,602.19	9,508,602.10	9,506,552.67	99.748	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FU3	1.300	1.338	0.041	2/1/2017	2/18/2020	11,150,000.00	11,143,466.80	11,148,043.18	99.982	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.534	0.041	10/6/2017	2/18/2020	15,903,000.00	15,913,560.59	15,900,706.79	99.986	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.537	0.041	10/10/2017	2/18/2020	8,000,000.00	8,005,000.00	7,998,846.40	99.986	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.540	0.041	10/11/2017	2/18/2020	2,345,000.00	2,346,374.02	2,344,661.85	99.986	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FU3	1.300	1.346	0.041	12/8/2017	2/18/2020	5,610,000.00	5,607,151.17	5,609,015.45	99.982	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.403	0.206	10/17/2017	4/15/2020	4,005,000.00	4,002,809.77	4,001,796.00	99.920	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.406	0.206	10/19/2017	4/15/2020	10,000,000.00	9,994,140.63	9,992,000.00	99.920	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.411	0.206	11/17/2017	4/15/2020	3,863,000.00	3,860,585.63	3,859,909.60	99.920	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.420	0.206	11/20/2017	4/15/2020	10,000,000.00	9,992,578.13	9,992,000.00	99.920	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.417	0.206	11/21/2017	4/15/2020	2,270,000.00	2,268,403.91	2,268,184.00	99.920	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.421	0.206	11/21/2017	4/15/2020	5,000,000.00	4,996,289.06	4,996,000.00	99.920	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58769DAD2	1.790	1.792	1.114	4/26/2017	4/15/2020	19,000,000.00	18,999,566.80	18,909,278.80	99.523	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	055657AC4	1.980	1.987	1.167	3/22/2017	5/20/2020	9,500,000.00	9,498,908.45	9,470,304.90	99.687	UPRICE

Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.238	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,491,500.85	99.900	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.278	1/26/2017	8/17/2020	4,495,000.00	4,463,570.12	4,462,163.13	99.269	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.673	1.687	3/1/2017	1/19/2021	5,000,000.00	5,012,500.00	4,982,576.50	99.652	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.718	1.686	3/10/2017	1/19/2021	5,000,000.00	5,004,101.56	4,982,576.50	99.652	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.736	1.524	3/15/2017	2/16/2021	5,000,000.00	4,999,411.50	4,967,016.50	99.340	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.787	1.605	3/2/2017	4/15/2021	2,500,000.00	2,499,644.00	2,481,548.75	99.262	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.920	1.684	4/4/2017	6/15/2021	7,094,000.00	7,038,023.91	7,017,756.53	98.925	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HC1	1.370	1.686	1.687	4/7/2017	6/15/2021	16,365,000.00	16,257,604.69	16,173,190.74	98.828	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.744	1.687	6/8/2017	6/15/2021	2,050,000.00	2,041,671.88	2,027,967.42	98.925	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HF4	1.270	1.720	1.728	10/5/2017	7/15/2021	15,000,000.00	14,873,437.50	14,788,051.50	98.587	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.723	1.744	3/28/2017	7/21/2021	8,500,000.00	8,499,494.25	8,423,665.75	99.102	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.671	1.769	4/26/2017	8/16/2021	10,150,000.00	10,130,175.78	10,044,630.82	98.962	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.637	1.770	6/12/2017	8/16/2021	4,007,000.00	4,002,304.30	3,965,402.53	98.962	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768FAE6	1.690	1.644	1.893	2/24/2017	11/15/2021	6,200,000.00	6,206,781.25	6,191,107.34	99.857	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.775	2.015	4/11/2017	11/19/2021	11,265,000.00	11,252,678.91	11,144,525.33	98.931	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.784	2.015	7/12/2017	11/19/2021	10,000,000.00	9,985,546.88	9,893,054.00	98.931	UPRICE
Asset Backed Security	Nissan Auto Lease Trust 2016-B	65477XAE4	1.610	1.715	1.972	2/2/2017	1/18/2022	10,000,000.00	9,974,218.75	9,943,108.00	99.431	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.926	2.143	4/11/2017	4/7/2022	25,000,000.00	24,992,797.50	24,726,355.00	98.905	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.907	2.092	7/11/2017	4/15/2022	5,250,000.00	5,241,796.88	5,184,890.55	98.760	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.781	2.094	8/10/2017	4/15/2022	12,200,000.00	12,216,679.69	12,048,698.04	98.760	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	1.961	2.293	11/20/2017	9/15/2022	5,375,000.00	5,371,010.74	5,327,037.80	99.108	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	2.027	2.291	11/27/2017	9/15/2022	15,785,000.00	15,748,620.51	15,644,147.29	99.108	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGK5	2.490	2.493	2.665	1/31/2018	1/20/2023	24,000,000.00	23,996,678.40	23,996,678.40	99.986	UPRICE
Total			Count 41	1.671	1.742	1.352		365,175,602.19	364,669,863.68	363,079,619.62	99.426	

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	Natixis NY	63873KB14	1.320	1.320	0.003	1/31/2018	2/1/2018	25,000,000.00	24,999,083.33	25,000,000.00	100.000	IDC-FIS
Commercial Paper	Abbey National Treasury Services plc	00280PB95	1.310	1.317	0.025	9/12/2017	2/9/2018	25,000,000.00	24,863,541.67	24,991,444.44	99.966	IDC-FIS
Commercial Paper	Canadian Imperial Holdings, Inc.	13607FBP0	1.250	1.257	0.063	9/12/2017	2/23/2018	25,000,000.00	24,857,638.89	24,976,472.22	99.906	IDC-FIS
Commercial Paper	Natixis NY	63873KC96	1.370	1.379	0.101	9/19/2017	3/9/2018	25,000,000.00	24,837,312.50	24,961,500.00	99.846	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QCP4	1.460	1.471	0.140	9/20/2017	3/23/2018	25,000,000.00	24,813,444.44	24,946,527.78	99.786	IDC-FIS
Commercial Paper	Swedbank NY	87019SD68	1.480	1.490	0.178	11/1/2017	4/6/2018	25,000,000.00	24,839,666.67	24,928,444.44	99.714	IDC-FIS
Commercial Paper	Royal Bank of Canada NY	78009BDG4	1.480	1.489	0.205	11/15/2017	4/16/2018	25,000,000.00	24,843,777.78	24,917,263.89	99.669	IDC-FIS
Commercial Paper	Bank of New York Mellon	06406XE34	1.650	1.658	0.252	1/23/2018	5/3/2018	25,000,000.00	24,885,416.67	24,893,201.39	99.573	IDC-FIS
Commercial Paper	Dexia Credit Local SA NY	25214Y3U6	1.440	1.453	0.255	9/25/2017	5/4/2018	25,000,000.00	24,779,000.00	24,892,027.78	99.568	IDC-FIS

Commercial Paper	Toyota Motor Credit Corp.	89233HEH3	1.490	1.503	0.290	10/19/2017	5/17/2018	25,000,000.00	24,782,708.33	24,876,770.83	99.507	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533UF16	1.610	1.625	0.331	10/31/2017	6/1/2018	25,000,000.00	24,761,854.17	24,855,833.33	99.423	IDC-FIS
Commercial Paper	ING US Funding LLC	4497WIFF8	1.560	1.575	0.370	11/10/2017	6/15/2018	25,000,000.00	24,764,916.67	24,839,013.89	99.356	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QFV8	1.730	1.747	0.408	12/6/2017	6/29/2018	25,000,000.00	24,753,715.28	24,822,194.44	99.289	IDC-FIS
Commercial Paper	General Electric Co.	36960MFV0	1.790	1.805	0.408	1/17/2018	6/29/2018	25,000,000.00	24,797,381.94	24,822,194.44	99.289	IDC-FIS
Commercial Paper	Credit Suisse First Boston NY	2254EBG21	1.730	1.747	0.416	12/6/2017	7/2/2018	25,000,000.00	24,750,111.11	24,818,590.28	99.274	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HG24	1.640	1.656	0.416	12/6/2017	7/2/2018	25,000,000.00	24,763,111.11	24,818,590.28	99.274	IDC-FIS
Commercial Paper	Landesbank Baden-Württemberg NY	5148X1G23	1.630	1.645	0.416	12/6/2017	7/2/2018	25,000,000.00	24,764,555.56	24,818,590.28	99.274	IDC-FIS
Commercial Paper	Rabobank NY	21687BG21	1.630	1.645	0.416	12/7/2017	7/2/2018	25,000,000.00	24,765,687.50	24,818,590.28	99.274	IDC-FIS
Commercial Paper	Bank Tokyo Mitsubishi UFJ Ltd.	06538CGD7	1.720	1.737	0.446	12/15/2017	7/13/2018	25,000,000.00	24,749,166.67	24,805,375.00	99.222	IDC-FIS
Commercial Paper	Nestle Finance International Ltd.	64105SGT9	1.670	1.685	0.485	1/18/2018	7/27/2018	25,000,000.00	24,779,652.78	24,788,555.56	99.154	IDC-FIS
Commercial Paper	Korea Development Bank NY	5006E1HA5	1.890	1.910	0.523	1/18/2018	8/10/2018	25,000,000.00	24,732,250.00	24,758,541.67	99.034	IDC-FIS
Commercial Paper	Banque et Caisse d'Epargne de l'Etat	0667K1HQ7	1.900	1.922	0.561	1/17/2018	8/24/2018	25,000,000.00	24,711,041.67	24,740,750.00	98.963	IDC-FIS
Commercial Paper	Santander UK plc	80285QJ76	1.930	1.953	0.600	1/26/2018	9/7/2018	25,000,000.00	24,699,777.78	24,722,958.33	98.892	IDC-FIS
	Total	Count 23	1.594	1.608	0.318			575,000,000.00	570,294,812.52	571,813,430.55	99.446	

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	Texas Instruments Inc.	882508AV6	1.000	1.188	0.246	5/1/2017	5/1/2018	5,000,000.00	4,990,669.32	4,991,450.00	99.829	IDC-FIS
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.451	0.252	5/3/2017	5/3/2018	10,000,000.00	9,955,351.99	9,984,100.00	99.841	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.347	0.293	5/18/2017	5/18/2018	5,000,000.00	4,997,688.73	4,990,550.00	99.811	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.342	6/5/2017	6/5/2018	4,128,000.00	4,130,632.22	4,126,018.56	99.952	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.342	6/5/2017	6/5/2018	7,680,000.00	7,684,897.16	7,676,313.60	99.952	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	0.370	6/15/2017	6/15/2018	5,000,000.00	4,999,716.41	4,999,150.00	99.983	IDC-FIS
Medium Term Note	Apple Inc.	037833BR0	2.274	2.274	1.049	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,042,050.00	100.841	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.641	1.060	2/27/2017	2/27/2019	5,000,000.00	4,996,000.00	4,970,750.00	99.415	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.649	1.060	4/28/2017	2/27/2019	5,100,000.00	5,095,512.00	5,070,165.00	99.415	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.686	1.071	3/3/2017	2/28/2019	4,000,000.00	4,000,000.00	3,979,360.00	99.484	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.698	1.071	3/6/2017	2/28/2019	6,000,000.00	5,998,560.00	5,969,040.00	99.484	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU5	1.981	1.981	1.079	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,025,100.00	100.502	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ESK6	1.950	1.672	1.077	2/16/2017	3/4/2019	6,714,000.00	6,751,464.12	6,689,225.34	99.631	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PCB6	1.625	1.795	1.110	1/4/2017	3/15/2019	10,000,000.00	9,963,400.00	9,916,100.00	99.161	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.763	1.110	3/15/2017	3/15/2019	10,000,000.00	9,987,600.00	9,948,500.00	99.485	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.611	1.110	4/3/2017	3/15/2019	8,560,000.00	8,574,466.40	8,515,916.00	99.485	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	1.226	1/25/2017	4/26/2019	10,000,000.00	9,911,400.00	9,897,700.00	98.977	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448DR6	1.550	1.588	1.241	5/2/2017	5/2/2019	10,000,000.00	9,992,500.00	9,919,100.00	99.191	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258M0EK1	1.875	1.896	1.242	5/3/2017	5/3/2019	7,000,000.00	6,997,130.00	6,957,790.00	99.397	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	1.264	1/9/2017	5/10/2019	6,540,000.00	6,466,752.00	6,465,051.60	98.854	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.916	1.264	3/24/2017	5/10/2019	5,000,000.00	4,951,600.00	4,942,700.00	98.854	IDC-FIS
Medium Term Note	Qualcomm Inc.	747525AM5	1.850	1.742	1.289	6/12/2017	5/20/2019	10,000,000.00	10,020,400.00	9,935,600.00	99.356	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.639	1.328	1/19/2017	6/3/2019	10,045,000.00	10,000,902.45	9,936,011.75	98.915	IDC-FIS
Medium Term Note	Caterpillar Financial Services	14912L6B2	2.100	1.835	1.340	2/8/2017	6/9/2019	9,300,000.00	9,355,986.00	9,275,634.00	99.738	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.613	1.357	1/19/2017	6/15/2019	8,590,000.00	8,668,169.00	8,562,512.00	99.680	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	2.321	1.438	1/17/2017	7/12/2019	7,500,000.00	7,378,950.00	7,379,850.00	98.398	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	1.789	1.438	3/30/2017	7/12/2019	5,325,000.00	5,255,082.75	5,239,693.50	98.398	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	1.577	1/26/2017	9/11/2019	10,000,000.00	10,111,800.00	9,983,900.00	99.839	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	2.247	1.577	1/19/2018	9/11/2019	15,000,000.00	15,135,116.67	14,975,850.00	99.839	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBBG6	1.400	1.732	1.515	3/29/2017	9/20/2019	10,000,000.00	9,919,900.00	9,854,800.00	98.548	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48125LRG9	1.650	1.862	1.620	6/8/2017	9/23/2019	6,816,000.00	6,783,624.00	6,732,095.04	98.769	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	1.631	1/6/2017	9/27/2019	7,120,000.00	7,034,346.40	7,018,967.20	98.581	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAX3	2.250	1.810	1.653	2/6/2017	10/8/2019	10,000,000.00	10,114,100.00	9,995,800.00	99.958	IDC-FIS

Medium Term Note	Honeywell International Inc.	438516BQ8	1.800	1.840	1.723	10/30/2017	10/30/2019	7,000,000.00	6,994,540.00	6,939,170.00	99.131	IDC-FIS
Medium Term Note	Costo Wholesale Corp.	22160KAF2	1.700	1.716	1.847	5/11/2017	12/15/2019	13,234,000.00	13,228,441.72	13,092,660.88	98.932	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TEJ0	2.200	2.246	1.909	1/11/2018	1/10/2020	5,000,000.00	4,995,550.00	4,984,500.00	99.690	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HKA7	2.250	1.909	1.945	8/25/2017	1/23/2020	10,000,000.00	10,079,800.00	9,945,000.00	99.450	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.754	1.969	3/30/2017	2/6/2020	4,426,000.00	4,437,728.90	4,385,502.10	99.085	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.681	1.969	4/18/2017	2/6/2020	5,990,000.00	6,017,494.10	5,935,191.50	99.085	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAS4	1.850	1.704	1.980	9/14/2017	2/10/2020	9,803,000.00	9,853,654.28	9,705,264.09	99.003	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RN69	1.950	2.012	2.024	2/27/2017	2/27/2020	3,000,000.00	2,994,600.00	2,970,420.00	99.014	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.236	2.035	3/3/2017	3/3/2020	5,000,000.00	4,994,800.00	4,962,700.00	99.254	IDC-FIS
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.966	2.041	5/15/2017	3/3/2020	10,000,000.00	9,998,400.00	9,907,000.00	99.070	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.048	2.035	11/2/2017	3/3/2020	10,000,000.00	10,070,355.56	9,925,400.00	99.254	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	2.044	3/6/2017	3/4/2020	5,000,000.00	4,998,700.00	4,960,900.00	99.218	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	2.063	3/15/2017	3/13/2020	10,000,000.00	9,992,200.00	9,944,600.00	99.446	IDC-FIS
Medium Term Note	Apple Inc.	037833CS7	1.800	1.835	2.234	5/11/2017	5/11/2020	10,000,000.00	9,989,800.00	9,866,300.00	98.663	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDU7	1.800	1.760	2.300	8/25/2017	6/5/2020	6,713,000.00	6,720,182.91	6,624,992.57	98.689	IDC-FIS
Medium Term Note	Citibank NA	17325FAE8	2.100	2.115	2.312	6/12/2017	6/12/2020	10,000,000.00	9,995,700.00	9,878,800.00	98.788	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAX0	2.450	2.387	2.312	1/23/2018	6/15/2020	10,000,000.00	10,040,461.11	9,991,100.00	99.911	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.899	2.435	4/17/2017	7/29/2020	9,056,000.00	9,213,936.64	9,084,345.28	100.313	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.893	2.435	4/18/2017	7/29/2020	6,000,000.00	6,105,720.00	6,018,780.00	100.313	IDC-FIS
Medium Term Note	State Street Corp.	857477AS2	2.550	1.965	2.455	5/30/2017	8/18/2020	10,000,000.00	10,181,300.00	10,007,100.00	100.071	IDC-FIS
Medium Term Note	Raytheon Company	755111BT7	3.125	2.379	2.594	1/25/2018	10/15/2020	10,000,000.00	10,282,105.56	10,155,000.00	101.550	IDC-FIS
Medium Term Note	US Bank NA	90331HNG4	2.050	2.057	2.653	10/24/2017	10/23/2020	10,000,000.00	9,998,000.00	9,866,900.00	98.669	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.883	2.670	6/26/2017	10/27/2020	4,489,000.00	4,487,832.86	4,421,799.67	98.503	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.880	2.670	6/26/2017	10/27/2020	4,705,000.00	4,704,200.15	4,634,566.15	98.503	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.109	2.672	10/20/2017	11/5/2020	6,000,000.00	6,059,940.00	5,966,640.00	99.444	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.091	2.672	10/23/2017	11/5/2020	3,000,000.00	3,031,500.00	2,983,320.00	99.444	IDC-FIS
Medium Term Note	Johnson & Johnson	478160CH5	1.950	1.987	2.703	11/10/2017	11/10/2020	5,000,000.00	4,994,650.00	4,954,950.00	99.099	IDC-FIS
Medium Term Note	Intercontinental Exchange Inc.	45866FAC8	2.750	2.204	2.734	11/16/2017	12/1/2020	10,000,000.00	10,159,800.00	10,059,500.00	100.595	UPRICE
Medium Term Note	Apple Inc.	037833BS8	2.250	2.494	2.946	1/29/2018	2/23/2021	7,355,000.00	7,374,049.45	7,286,230.75	99.065	IDC-FIS
Medium Term Note	Exxon Mobil Corp.	30231GAV4	2.222	2.471	2.969	1/29/2018	3/1/2021	10,000,000.00	10,017,648.89	9,891,600.00	98.916	IDC-FIS
	Total	Count 63	1.932	1.904	1.718			481,189,000.00	482,236,809.75	478,317,076.58	99.403	
							Grand Total	2,300,614,303.24	2,294,192,577.99	2,278,855,915.80		



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/>