



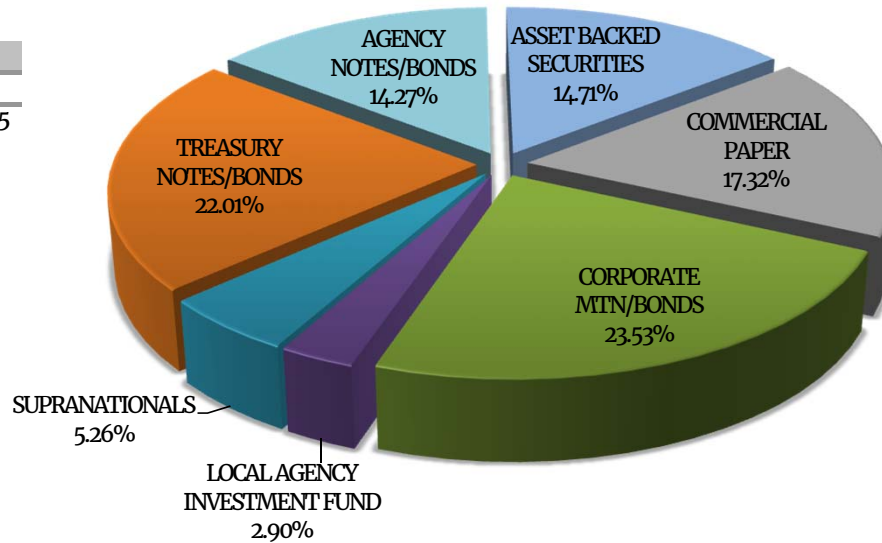
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	309,002	308,597	308,403	99.94%	1.66%
COMMERCIAL PAPER	365,400	363,359	364,190	100.23%	1.34%
CORPORATE MTN/BONDS	492,897	493,569	493,364	99.96%	1.76%
LOCAL AGENCY INVESTMENT FUND	60,765	60,765	60,765	100.00%	1.07%
SUPRANATIONALS	110,000	110,414	109,537	99.21%	1.43%
TREASURY NOTES/BONDS	463,000	461,772	458,846	99.37%	1.20%
AGENCY NOTES/BONDS	300,000	299,493	297,220	99.24%	1.17%
Totals (000's):	2,101,064	2,097,969	2,092,325	99.73%	1.43%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$609,698,442	\$1,488,270,335
% of total pool	29.06%	70.94%
Portfolio Duration*	0.35	1.79
Index Duration*	0.37	1.86
% of index	94.53%	96.35%
Weighted Average Days to Maturity	176	784
Earned Income Yield	1.311%	1.334%

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



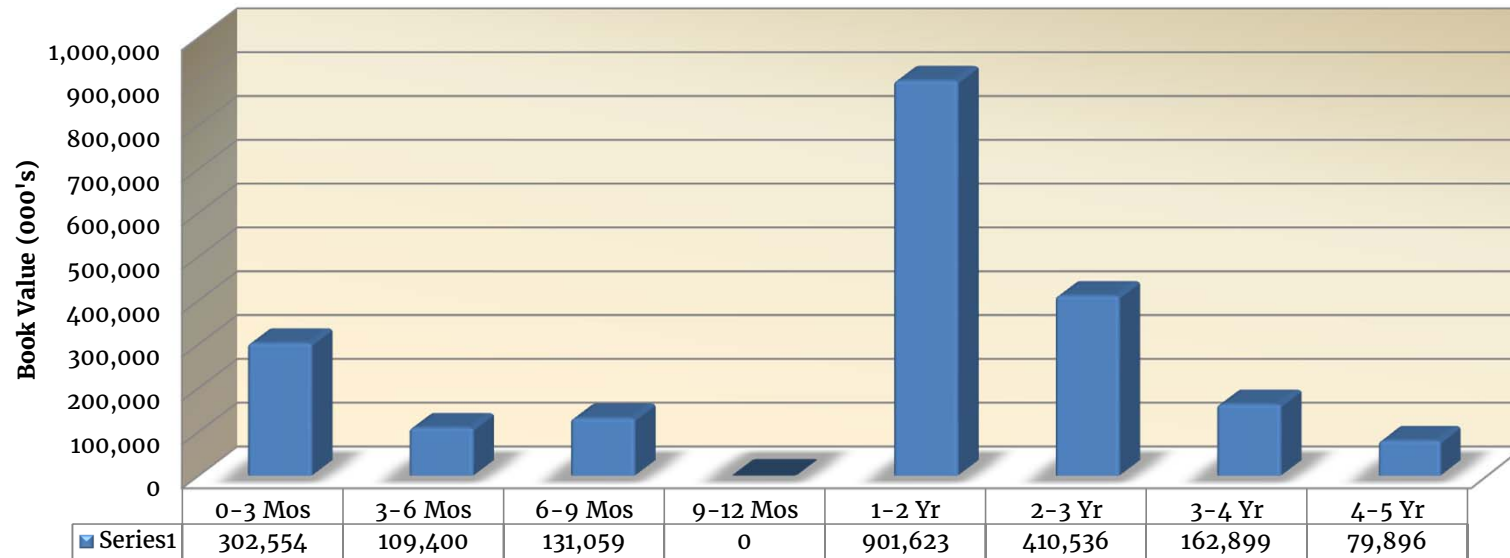
Pooled Portfolio Composition by Book Value



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	118,116	80,358	79,896	308,597
COMMERCIAL PAPER	189,663	99,372	74,324						363,359
CORPORATE MTN/BONDS	52,126		36,759		247,453	148,039	9,193		493,569
LOCAL AGENCY INVESTMENT FUND	60,765								60,765
SUPRANATIONALS					59,804	25,043	25,566		110,414
TREASURY NOTES/BONDS					339,510	74,480	47,782		461,772
AGENCY NOTES/BONDS			19,977		234,659	44,857			299,493
Totals (000's):	302,554	109,400	131,059	0	901,623	410,536	162,899	79,896	2,097,969
% of Portfolio	14.42%	5.21%	6.25%	0.00%	42.98%	19.57%	7.76%	3.81%	100.00%

Maturity Distribution
October 31, 2017

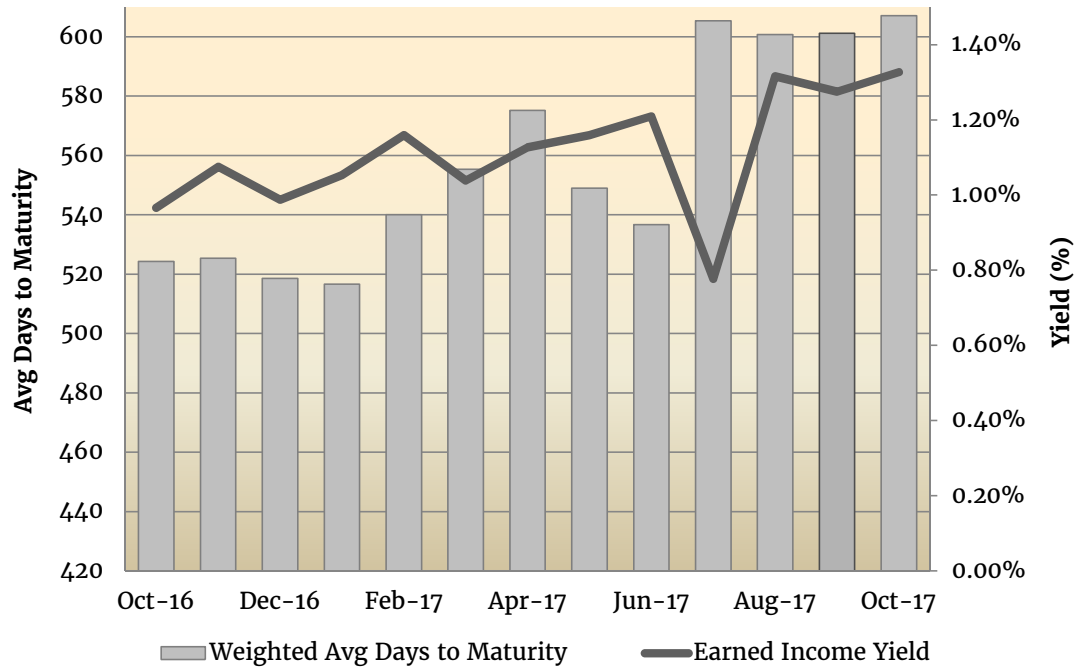




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
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
Oct-17	1.33%	607.12

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	912828M64	1.250	1.250	1.030	11/27/2015	11/15/2018	25,000,000.00	25,000,000.00	24,933,500.00	99.734	IDC-FIS
US Treasury Note	US Treasury	912828N22	1.250	1.330	1.113	12/18/2015	12/15/2018	25,000,000.00	24,941,406.25	24,927,750.00	99.711	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.297	1.241	12/28/2016	1/31/2019	25,000,000.00	24,975,585.94	24,915,000.00	99.660	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.241	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,915,000.00	99.660	IDC-FIS
US Treasury Note	US Treasury	912828SD3	1.250	1.278	1.241	12/29/2016	1/31/2019	25,000,000.00	24,985,351.56	24,915,000.00	99.660	IDC-FIS
US Treasury Note	US Treasury	912828P95	1.000	1.151	1.365	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	24,822,250.00	99.289	IDC-FIS
US Treasury Note	US Treasury	912828Q52	0.875	1.009	1.449	4/28/2016	4/15/2019	25,000,000.00	24,902,343.75	24,760,750.00	99.043	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.015	1.526	5/19/2016	5/15/2019	25,000,000.00	24,897,460.94	24,746,000.00	98.984	IDC-FIS
US Treasury Note	US Treasury	912828R44	0.875	1.030	1.526	5/31/2016	5/15/2019	25,000,000.00	24,887,695.31	24,746,000.00	98.984	IDC-FIS
US Treasury Note	US Treasury	912828R85	0.875	0.697	1.609	7/1/2016	6/15/2019	25,000,000.00	25,129,882.81	24,725,500.00	98.902	IDC-FIS
US Treasury Note	US Treasury	912828B5	0.750	0.896	1.778	9/1/2016	8/15/2019	25,000,000.00	24,893,554.69	24,635,750.00	98.543	IDC-FIS
US Treasury Note	US Treasury	912828G4	0.875	0.859	1.859	10/3/2016	9/15/2019	40,000,000.00	40,018,750.00	39,478,000.00	98.695	IDC-FIS
US Treasury Note	US Treasury	912828T59	1.000	0.995	1.941	11/1/2016	10/15/2019	25,000,000.00	25,003,906.25	24,716,750.00	98.867	IDC-FIS
US Treasury Note	US Treasury	912828U73	1.375	1.549	2.088	12/22/2016	12/15/2019	25,000,000.00	24,874,023.44	24,873,000.00	99.492	IDC-FIS
US Treasury Note	US Treasury	912828UV0	1.125	1.529	2.389	3/31/2017	3/31/2020	25,000,000.00	24,705,078.13	24,682,750.00	98.731	IDC-FIS
US Treasury Note	US Treasury	912828L32	1.375	1.500	2.782	6/1/2017	8/31/2020	25,000,000.00	24,901,367.19	24,764,750.00	99.059	IDC-FIS
US Treasury Note	US Treasury	912828M98	1.625	1.587	3.000	8/1/2017	11/30/2020	23,000,000.00	23,091,164.40	22,908,460.00	99.602	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	3.914	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	24,380,000.00	97.520	IDC-FIS
Total	Count 18		1.108	1.195	1.834			463,000,000.00	461,772,023.79	458,846,210.00	99.103	

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	0.659	6/29/2017	6/29/2018	20,000,000.00	19,976,942.33	19,932,400.00	99.662	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0H63	1.375	1.396	1.231	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	24,949,750.00	99.799	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GA6H2	1.375	1.375	1.323	2/28/2017	2/28/2019	20,000,000.00	20,000,000.00	19,924,000.00	99.620	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	1.622	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,812,750.00	99.251	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	1.704	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,689,750.00	98.759	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.960	1.704	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,689,750.00	98.759	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0N33	0.875	0.932	1.740	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,677,750.00	98.711	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	1.748	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,674,000.00	98.696	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0P49	1.000	1.053	1.818	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,721,250.00	98.885	IDC-FIS
Agency Note	Federal National Mortgage Association	3135G0R39	1.000	1.091	1.966	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,683,250.00	98.733	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	1.964	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,870,550.00	99.137	IDC-FIS
Agency Note	Federal Home Loan Bank	3130ACE26	1.375	1.519	2.857	9/12/2017	9/28/2020	25,000,000.00	24,893,500.00	24,695,750.00	98.783	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEJ4	1.625	1.687	2.851	9/29/2017	9/29/2020	20,000,000.00	19,963,800.00	19,898,800.00	99.494	IDC-FIS
Total	Count 13		1.105	1.168	1.786			300,000,000.00	299,492,992.33	297,219,750.00	99.073	

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	1.309	2/26/2016	2/26/2019	10,000,000.00	10,000,000.00	9,948,600.00	99.486	IDC-FIS
Supranationals	Inter-American Development Bank	458182DX7	1.000	1.122	1.518	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,744,750.00	98.979	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	1.718	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,810,500.00	99.242	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058GA5	1.625	1.587	2.780	9/13/2017	9/4/2020	25,000,000.00	25,043,048.61	24,846,750.00	99.387	IDC-FIS
Supranationals	Inter-American Development Bank	4581XoCD8	2.125	1.624	2.915	9/13/2017	11/9/2020	25,000,000.00	25,566,236.11	25,186,250.00	100.745	IDC-FIS
Total	Count 5		1.490	1.431	2.149			110,000,000.00	110,413,534.72	109,536,850.00	99.579	

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	11/1/2017	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	0.437	4/9/2017	4/9/2018	10,000,000.00	10,028,334.76	10,010,300.00	100.103	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	0.908	1/27/2017	8/15/2019	10,000,000.00	9,971,093.75	9,983,560.00	99.836	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	0.963	1/23/2017	9/20/2019	5,263,000.00	5,245,319.61	5,249,937.23	99.752	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.726	0.963	3/9/2017	9/20/2019	5,000,000.00	4,981,250.00	4,987,590.00	99.752	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HG2	1.100	1.280	1.116	12/19/2016	1/15/2020	10,000,000.00	9,971,875.00	9,992,720.00	99.927	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FU3	1.300	1.338	1.157	2/1/2017	2/18/2020	11,150,000.00	11,143,466.80	11,146,345.03	99.967	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.534	1.156	10/6/2017	2/18/2020	15,903,000.00	15,913,560.59	15,910,665.25	100.048	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.537	1.156	10/10/2017	2/18/2020	8,000,000.00	8,005,000.00	8,003,856.00	100.048	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GT5	1.590	1.540	1.156	10/11/2017	2/18/2020	2,345,000.00	2,346,374.02	2,346,130.29	100.048	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.403	1.239	10/17/2017	4/15/2020	4,005,000.00	4,003,112.37	4,002,190.89	99.930	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GY4	1.360	1.406	1.239	10/19/2017	4/15/2020	10,000,000.00	9,995,651.74	9,992,986.00	99.930	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58769DAD2	1.790	1.792	1.237	4/26/2017	4/15/2020	19,000,000.00	18,999,566.80	18,989,308.70	99.944	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	055657AC4	1.980	1.987	1.290	3/22/2017	5/20/2020	9,500,000.00	9,498,908.45	9,515,793.75	100.166	UPRICE
Asset Backed Security	American Express Credit Corp.	02582JGW4	1.430	1.362	1.322	2/27/2017	6/15/2020	13,745,000.00	13,760,570.50	13,744,452.95	99.996	UPRICE
Asset Backed Security	American Express Credit Corp.	02582JGW4	1.430	1.357	1.322	2/28/2017	6/15/2020	1,515,000.00	1,516,834.57	1,514,939.70	99.996	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.361	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,502,780.35	100.033	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.402	1/26/2017	8/17/2020	4,495,000.00	4,463,570.12	4,471,756.36	99.483	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.673	1.690	3/1/2017	1/19/2021	5,000,000.00	5,012,500.00	5,001,765.50	100.035	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.718	1.688	3/10/2017	1/19/2021	5,000,000.00	5,004,101.56	5,001,765.50	100.035	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.736	1.647	3/15/2017	2/16/2021	5,000,000.00	4,999,411.50	4,993,606.50	99.872	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.787	1.728	3/2/2017	4/15/2021	2,500,000.00	2,499,644.00	2,496,800.00	99.872	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.920	1.806	4/4/2017	6/15/2021	7,094,000.00	7,038,023.91	7,049,973.22	99.379	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HC1	1.370	1.686	1.809	4/7/2017	6/15/2021	16,365,000.00	16,257,604.69	16,251,148.70	99.304	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.744	1.809	6/8/2017	6/15/2021	2,050,000.00	2,041,671.88	2,037,277.29	99.379	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HF4	1.270	1.720	1.850	10/5/2017	7/15/2021	15,000,000.00	14,873,437.50	14,895,843.00	99.306	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.723	1.867	3/28/2017	7/21/2021	8,500,000.00	8,499,494.25	8,485,095.25	99.825	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.671	1.892	4/26/2017	8/16/2021	10,150,000.00	10,130,175.78	10,099,151.55	99.499	UPRICE

Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.637	1.892	6/12/2017	8/16/2021	4,007,000.00	4,002,304.30	3,986,926.13	99.499	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58768FAE6	1.690	1.644	2.015	2/24/2017	11/15/2021	6,200,000.00	6,206,781.25	6,199,492.84	99.992	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.775	2.017	4/11/2017	11/19/2021	11,265,000.00	11,252,678.91	11,229,153.64	99.682	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.784	2.017	7/12/2017	11/19/2021	10,000,000.00	10,011,310.77	9,968,179.00	99.682	UPRICE
Asset Backed Security	Nissan Auto Lease Trust 2016-B	65477XAE4	1.610	1.715	2.094	2/2/2017	1/18/2022	10,000,000.00	9,974,218.75	9,968,688.00	99.687	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.926	2.381	4/11/2017	4/7/2022	25,000,000.00	24,992,797.50	24,963,437.50	99.854	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.907	2.213	7/11/2017	4/15/2022	5,250,000.00	5,241,796.88	5,237,890.88	99.769	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.781	2.215	8/10/2017	4/15/2022	12,200,000.00	12,216,679.69	12,171,860.70	99.769	UPRICE
Total		Count 35	1.593	1.662	1.583			309,002,000.00	308,596,801.70	308,403,367.70	99.806	

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	Exxon Mobil Corp.	30229AY11	1.120	1.122	0.003	9/5/2017	11/1/2017	25,000,000.00	24,955,666.67	25,000,000.00	100.000	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233GY34	1.200	1.206	0.008	6/16/2017	11/3/2017	25,000,000.00	24,883,333.33	24,998,305.56	99.993	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533TY34	1.240	1.245	0.008	7/11/2017	11/3/2017	25,000,000.00	24,900,972.22	24,998,305.56	99.993	IDC-FIS
Commercial Paper	Swedbank NY	87019RYH3	1.300	1.306	0.047	7/12/2017	11/17/2017	25,000,000.00	24,986,444.44	24,986,444.44	99.946	IDC-FIS
Commercial Paper	BNP Paribas NY	09659BZ11	1.180	1.181	0.085	10/31/2017	12/1/2017	20,400,000.00	20,379,271.33	20,379,260.00	99.898	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274LZF7	1.390	1.398	0.123	7/13/2017	12/15/2017	25,000,000.00	24,850,381.94	24,962,722.22	99.851	IDC-FIS
Commercial Paper	GE Capital Treasury Services (U.S.) LLC	36164JZF4	1.260	1.265	0.123	8/18/2017	12/15/2017	20,000,000.00	19,916,700.00	19,970,177.78	99.851	IDC-FIS
Commercial Paper	Bank Tokyo Mitsubishi UFJ Ltd.	06538CA35	1.300	1.306	0.175	9/6/2017	1/3/2018	25,000,000.00	24,892,569.44	24,945,312.50	99.781	IDC-FIS
Commercial Paper	Abbey National Treasury Services plc	00280PB95	1.310	1.317	0.277	9/12/2017	2/9/2018	25,000,000.00	24,863,541.67	24,908,333.33	99.633	IDC-FIS
Commercial Paper	Canadian Imperial Holdings, Inc.	13607FBP0	1.250	1.257	0.315	9/12/2017	2/23/2018	25,000,000.00	24,857,638.89	24,895,500.00	99.582	IDC-FIS
Commercial Paper	Natixis NY	63873KC96	1.370	1.379	0.353	9/19/2017	3/9/2018	25,000,000.00	24,837,312.50	24,878,222.22	99.513	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QCP4	1.460	1.471	0.392	9/20/2017	3/23/2018	25,000,000.00	24,813,444.44	24,864,902.78	99.460	IDC-FIS
Commercial Paper	Dexia Credit Local SA NY	25214Y3U6	1.440	1.453	0.507	9/25/2017	5/4/2018	25,000,000.00	24,779,000.00	24,814,722.22	99.259	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HEH3	1.490	1.503	0.542	10/19/2017	5/17/2018	25,000,000.00	24,782,708.33	24,801,631.94	99.207	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533UF16	1.610	1.625	0.583	10/31/2017	6/1/2018	25,000,000.00	24,761,854.17	24,786,527.78	99.146	IDC-FIS
Total		Count 15	1.331	1.338	0.239			365,400,000.00	363,358,839.37	364,190,368.33	99.669	

CORPORATE MTN/BONDS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Medium Term Note	Chevron Corp.	166764BC3	1.344	1.235	0.025	1/24/2017	11/9/2017	15,000,000.00	15,012,750.00	14,998,650.00	99.991	IDC-FIS
Medium Term Note	Intel Corp.	458140AL4	1.350	1.172	0.123	1/23/2017	12/15/2017	9,428,000.00	9,442,896.24	9,428,188.56	100.002	IDC-FIS
Medium Term Note	Intel Corp.	458140AL4	1.350	1.268	0.123	10/6/2017	12/15/2017	2,635,000.00	2,646,352.90	2,635,052.70	100.002	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CD1	1.657	1.657	0.200	1/12/2017	1/12/2018	7,000,000.00	7,000,000.00	7,004,200.00	100.060	IDC-FIS
Medium Term Note	Wells Fargo Bank NA	94988J5B9	2.103	2.103	0.227	1/23/2017	1/22/2018	7,000,000.00	7,000,000.00	7,010,290.00	100.147	IDC-FIS
Medium Term Note	US Bank NA	90331HMU4	1.450	1.209	0.246	6/3/2016	1/29/2018	6,000,000.00	6,023,580.00	6,000,060.00	100.001	IDC-FIS
Medium Term Note	US Bank NA	90331HMV2	1.958	1.958	0.246	1/30/2017	1/29/2018	5,000,000.00	5,000,000.00	5,004,350.00	100.087	IDC-FIS
Medium Term Note	Texas Instruments Inc.	882508AV6	1.000	1.188	0.500	5/1/2017	5/1/2018	5,000,000.00	4,990,669.32	4,985,450.00	99.709	IDC-FIS
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.451	0.503	5/3/2017	5/3/2018	10,000,000.00	9,955,351.99	9,978,000.00	99.780	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.347	0.544	5/18/2017	5/18/2018	5,000,000.00	4,997,688.73	4,995,400.00	99.908	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.590	6/5/2017	6/5/2018	4,128,000.00	4,130,632.22	4,130,064.00	100.050	IDC-FIS
Medium Term Note	Bank of America NA	06050TMC3	1.750	1.685	0.590	6/5/2017	6/5/2018	7,680,000.00	7,684,897.16	7,683,840.00	100.050	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	0.618	6/15/2017	6/15/2018	5,000,000.00	4,999,716.41	5,006,750.00	100.135	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448CK2	2.250	1.415	1.167	2/24/2017	1/7/2019	7,000,000.00	7,107,450.00	7,045,010.00	100.643	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TDM4	1.700	1.718	1.176	1/9/2017	1/9/2019	20,000,000.00	19,993,000.00	19,988,600.00	99.943	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	2.033	1.188	1/17/2017	1/12/2019	7,500,000.00	7,378,950.00	7,421,850.00	98.958	IDC-FIS
Medium Term Note	Apple Inc.	037833CE8	1.550	1.589	1.258	2/9/2017	2/8/2019	10,000,000.00	9,992,400.00	9,992,100.00	99.921	IDC-FIS
Medium Term Note	International Business Machines Corp.	459200HT1	1.950	1.657	1.266	3/14/2017	2/12/2019	5,000,000.00	5,027,450.00	5,017,350.00	100.347	IDC-FIS
Medium Term Note	Apple Inc.	037833BR0	2.134	2.134	1.295	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,053,850.00	101.077	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.641	1.310	2/27/2017	2/27/2019	5,000,000.00	4,996,000.00	4,990,300.00	99.806	IDC-FIS
Medium Term Note	Bristol-Myers Squibb Co.	110122BA5	1.600	1.649	1.310	4/28/2017	2/27/2019	5,100,000.00	5,095,512.00	5,090,106.00	99.806	IDC-FIS

POOLED INVESTMENTS AT OCTOBER 31, 2017 – PORTFOLIO POSITION DETAIL

Medium Term Note	Chevron Corp.	166764BS8	1.686	1.686	1.321	3/3/2017	2/28/2019	4,000,000.00	4,000,000.00	3,999,360.00	99.984	IDC-FIS
Medium Term Note	Chevron Corp.	166764BS8	1.686	1.698	1.321	3/6/2017	2/28/2019	6,000,000.00	5,998,560.00	5,999,040.00	99.984	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAQ5	1.816	1.816	1.326	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,032,350.00	100.647	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ESK6	1.950	1.672	1.327	2/16/2017	3/4/2019	6,714,000.00	6,751,464.12	6,734,410.56	100.304	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PCB6	1.625	1.795	1.360	1/4/2017	3/15/2019	10,000,000.00	9,963,400.00	9,985,300.00	99.853	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.763	1.360	3/15/2017	3/15/2019	10,000,000.00	9,987,600.00	10,004,200.00	100.042	IDC-FIS
Medium Term Note	Berkshire Hathaway Fin	084664CG4	1.700	1.611	1.360	4/3/2017	3/15/2019	8,560,000.00	8,574,466.40	8,563,595.20	100.042	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	1.476	1/25/2017	4/26/2019	10,000,000.00	9,911,400.00	9,949,000.00	99.490	IDC-FIS
Medium Term Note	PepsiCo Inc.	713448DR6	1.550	1.588	1.480	5/2/2017	5/2/2019	10,000,000.00	9,992,500.00	9,975,700.00	99.757	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEK1	1.875	1.896	1.478	5/3/2017	5/3/2019	7,000,000.00	6,997,130.00	6,994,610.00	99.923	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	1.503	1/9/2017	5/10/2019	6,540,000.00	6,466,752.00	6,500,040.60	99.389	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.916	1.503	3/24/2017	5/10/2019	5,000,000.00	4,951,600.00	4,969,450.00	99.389	IDC-FIS
Medium Term Note	Qualcomm Inc.	747525AM5	1.850	1.742	1.525	6/12/2017	5/20/2019	10,000,000.00	10,028,622.22	10,011,100.00	100.111	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.639	1.567	1/19/2017	6/3/2019	10,045,000.00	10,000,902.45	10,001,505.15	99.567	IDC-FIS
Medium Term Note	Caterpillar Financial Services	14912L6B2	2.100	1.835	1.575	2/8/2017	6/9/2019	9,300,000.00	9,355,986.00	9,346,035.00	100.495	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.613	1.593	1/19/2017	6/15/2019	8,590,000.00	8,668,169.00	8,629,428.10	100.459	IDC-FIS
Medium Term Note	American Honda Finance	02665WBE0	1.200	1.789	1.679	3/30/2017	7/12/2019	5,325,000.00	5,255,082.75	5,269,513.50	98.958	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	1.827	1/26/2017	9/11/2019	10,000,000.00	10,111,800.00	10,071,900.00	100.719	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBG6	1.400	1.732	1.865	3/29/2017	9/20/2019	10,000,000.00	9,919,900.00	9,938,200.00	99.382	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48125LRG9	1.650	1.862	1.870	6/8/2017	9/23/2019	6,816,000.00	6,783,624.00	6,793,507.20	99.670	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	1.881	1/6/2017	9/27/2019	7,120,000.00	7,034,346.40	7,071,584.00	99.320	IDC-FIS
Medium Term Note	Oracle Corp.	68389XAX3	2.250	1.810	1.903	2/6/2017	10/8/2019	10,000,000.00	10,114,100.00	10,098,900.00	100.989	IDC-FIS
Medium Term Note	Honeywell International Inc.	438516BQ8	1.800	1.840	1.973	10/30/2017	10/30/2019	7,000,000.00	6,994,540.00	6,993,560.00	99.908	IDC-FIS
Medium Term Note	Costco Wholesale Corp.	22160KAF2	1.700	1.716	2.080	5/11/2017	12/15/2019	13,234,000.00	13,228,441.72	13,221,560.04	99.906	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HKA7	2.250	1.909	2.173	8/25/2017	1/23/2020	10,000,000.00	10,099,800.00	10,049,500.00	100.495	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.754	2.219	3/30/2017	2/6/2020	4,426,000.00	4,437,728.90	4,428,655.60	100.060	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.681	2.219	4/18/2017	2/6/2020	5,990,000.00	6,017,494.10	5,993,594.00	100.060	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAS4	1.850	1.704	2.230	9/14/2017	2/10/2020	9,803,000.00	9,853,654.28	9,800,843.34	99.978	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RN69	1.950	2.012	2.274	2/27/2017	2/27/2020	3,000,000.00	2,994,600.00	2,999,640.00	99.988	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.236	2.285	3/3/2017	3/3/2020	5,000,000.00	4,994,800.00	5,014,700.00	100.294	IDC-FIS
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.966	2.291	5/15/2017	3/3/2020	10,000,000.00	9,998,400.00	10,024,600.00	100.246	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	2.294	3/6/2017	3/4/2020	5,000,000.00	4,998,700.00	5,008,500.00	100.170	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	2.313	3/15/2017	3/13/2020	10,000,000.00	9,992,200.00	10,045,800.00	100.458	IDC-FIS
Medium Term Note	Apple Inc.	037833CS7	1.800	1.835	2.462	5/11/2017	5/11/2020	10,000,000.00	9,989,800.00	9,980,100.00	99.801	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDU7	1.800	1.760	2.529	8/25/2017	6/5/2020	6,713,000.00	6,746,699.26	6,696,687.41	99.757	IDC-FIS
Medium Term Note	Citibank NA	17325FAE8	2.100	2.115	2.537	6/12/2017	6/12/2020	10,000,000.00	9,995,700.00	9,994,000.00	99.940	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.899	2.656	4/17/2017	7/29/2020	9,056,000.00	9,213,936.64	9,188,489.28	101.463	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.893	2.656	4/18/2017	7/29/2020	6,000,000.00	6,105,720.00	6,087,780.00	101.463	IDC-FIS
Medium Term Note	State Street Corp.	857477AS2	2.550	1.965	2.705	5/30/2017	8/18/2020	10,000,000.00	10,181,300.00	10,180,000.00	101.800	IDC-FIS
Medium Term Note	US Bank NA	90331HNG4	2.050	2.057	2.903	10/24/2017	10/23/2020	10,000,000.00	9,998,000.00	10,001,000.00	100.010	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.883	2.920	6/26/2017	10/27/2020	4,489,000.00	4,487,832.86	4,484,241.66	99.894	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.880	2.920	6/26/2017	10/27/2020	4,705,000.00	4,704,200.15	4,700,012.70	99.894	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.109	2.887	10/20/2017	11/5/2020	6,000,000.00	6,127,315.00	6,048,060.00	100.801	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.091	2.887	10/23/2017	11/5/2020	3,000,000.00	3,065,800.00	3,024,030.00	100.801	IDC-FIS
	Total	Count 65	1.795	1.763	1.588			492,897,000.00	493,569,365.22	493,363,544.60	100.095	
							Grand Total	2,101,064,220.11	2,097,968,777.24	2,092,325,310.74		



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/>