



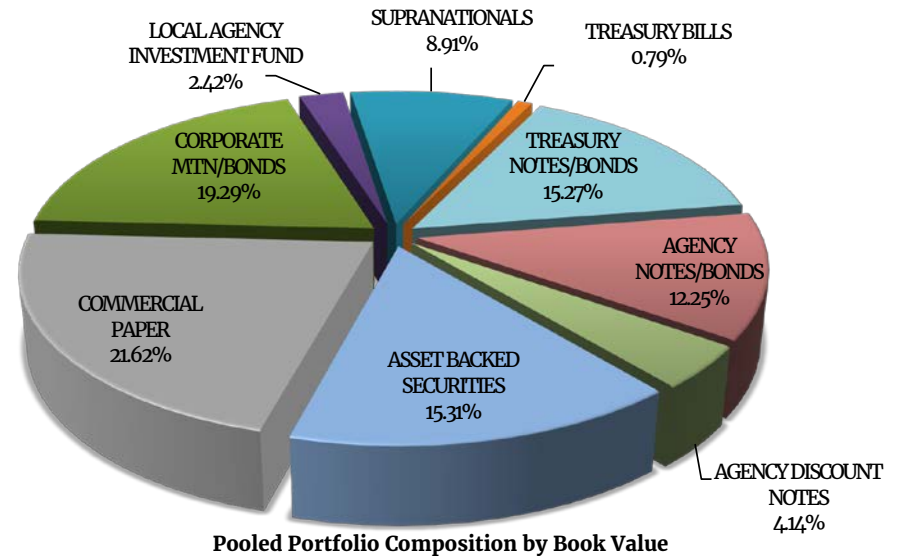
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	388,471	385,982	383,240	99.29%	2.11%
COMMERCIAL PAPER	550,000	545,036	548,001	100.54%	2.03%
CORPORATE MTN/BONDS	486,711	486,521	481,391	98.95%	2.21%
LOCAL AGENCY INVESTMENT FUND	61,176	61,176	61,176	100.00%	1.51%
SUPRANATIONALS	225,000	224,586	223,175	99.37%	1.67%
TREASURY BILLS	20,000	19,914	19,997	100.42%	1.70%
TREASURY NOTES/BONDS	388,000	384,910	379,647	98.63%	1.70%
AGENCY NOTES/BONDS	310,000	308,917	304,559	98.59%	1.43%
AGENCY DISCOUNT NOTES	104,900	104,369	104,446	100.07%	1.80%
Totals (000's):	2,534,258	2,521,413	2,505,632	99.37%	1.90%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$923,085,586	\$1,598,327,058
% of total pool	36.61%	63.39%
Portfolio Duration*	0.20	1.76
Index Duration*	0.37	1.87
% of index	52.98%	94.13%
Weighted Average Days to Maturity	74	839
Earned Income Yield	1.941%	1.368%

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



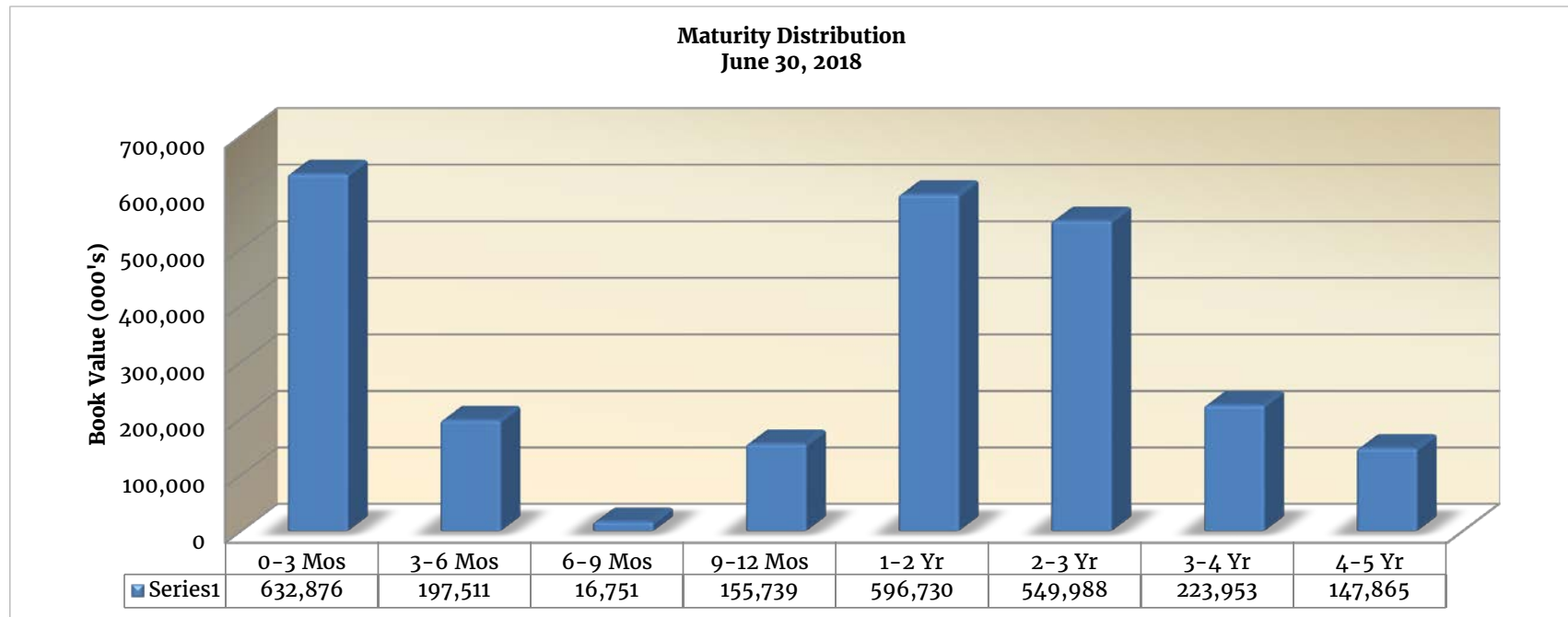
INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	\$2,521,412,643.69	99.11%	\$2,505,632,463.78
BOND/NOTE FUNDS INVESTED BY TREASURER: SDTFC Series 2018C Tax Exempt	\$22,603,301.87	0.89%	\$22,596,654.75
TOTAL INVESTED FUNDS:	\$2,544,015,945.56	100.00%	\$2,528,229,118.53



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					50,813	62,014	125,291	147,865	385,982
COMMERCIAL PAPER	372,231	172,804							545,036
CORPORATE MTN/BONDS			16,751	56,300	216,858	196,612			486,521
LOCAL AGENCY INVESTMENT FUND	61,176								61,176
SUPRANATIONALS	99,665	24,706		24,925	24,879	50,411			224,586
TREASURY BILLS	19,914								19,914
TREASURY NOTES/BONDS				25,044	139,495	121,709	98,662		384,910
AGENCY NOTES/BONDS				24,990	164,685	119,243			308,917
AGENCY DISCOUNT NOTES	79,889			24,480					104,369
Totals (000's):	632,876	197,511	16,751	155,739	596,730	549,988	223,953	147,865	2,521,413
% of Portfolio	25.10%	7.83%	0.66%	6.18%	23.67%	21.81%	8.88%	5.86%	100.00%

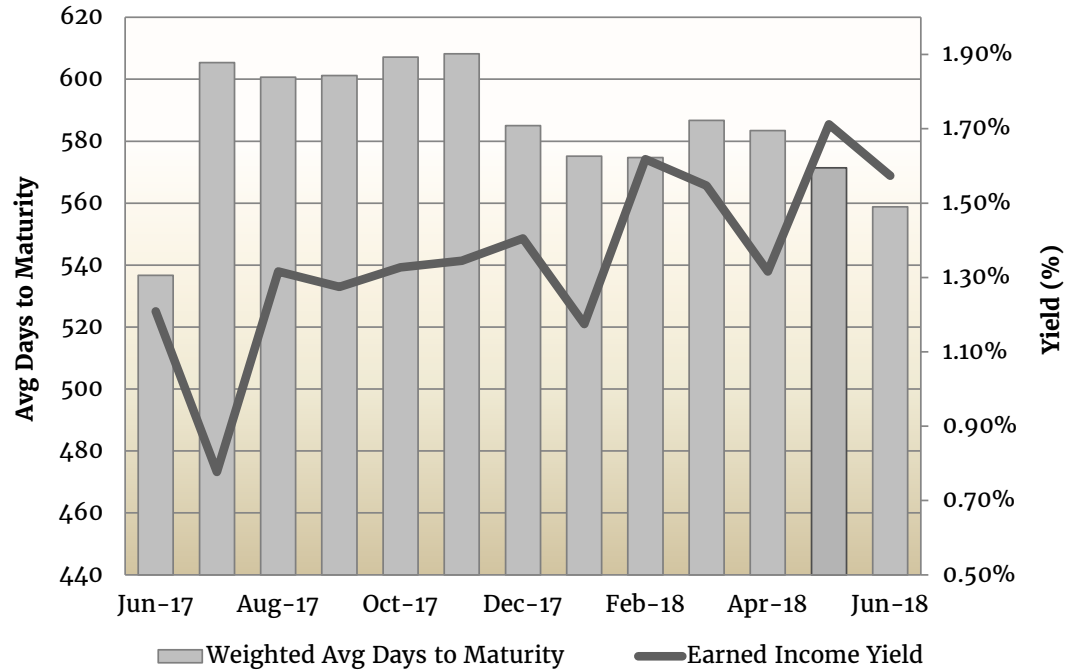




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
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
Feb-18	1.62%	574.76
Mar-18	1.55%	586.68
Apr-18	1.32%	583.43
May-18	1.71%	571.40
Jun-18	1.57%	558.84

Yield and Weighted Average Days to Maturity Trends



TREASURY BILLS	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 Bill	US Treasury	912796PN3	1.689	1.696	0.014	4/4/2018	7/5/2018	20,000,000.00	19,913,698.89	19,997,200.00	99.986	IDC-FIS
	Total	Count 1	1.689	1.696	0.014			20,000,000.00	19,913,698.89	19,997,200.00	99.986	
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	912828R85	0.875	0.698	0.956	6/15/2018	6/15/2019	25,000,000.00	25,043,936.26	24,650,500.00	98.602	IDC-FIS
US Treasury Note	US Treasury	912828B5	0.750	0.896	1.119	9/1/2016	8/15/2019	25,000,000.00	24,893,554.69	24,543,000.00	98.172	IDC-FIS
US Treasury Note	US Treasury	912828G4	0.875	0.859	1.202	10/3/2016	9/15/2019	40,000,000.00	40,018,750.00	39,265,600.00	98.164	IDC-FIS
US Treasury Note	US Treasury	912828T59	1.000	0.995	1.284	11/1/2016	10/15/2019	25,000,000.00	25,003,906.25	24,544,000.00	98.176	IDC-FIS
US Treasury Note	US Treasury	912828U73	1.375	1.549	1.448	12/22/2016	12/15/2019	25,000,000.00	24,874,023.44	24,608,500.00	98.434	IDC-FIS
US Treasury Note	US Treasury	912828UV0	1.125	1.529	1.733	3/31/2017	3/31/2020	25,000,000.00	24,705,078.13	24,406,250.00	97.625	IDC-FIS
US Treasury Note	US Treasury	912828L32	1.375	1.500	2.133	6/1/2017	8/31/2020	25,000,000.00	24,901,367.19	24,379,000.00	97.516	IDC-FIS
US Treasury Note	US Treasury	912828M98	1.625	1.587	2.377	8/1/2017	11/30/2020	23,000,000.00	23,027,851.56	22,484,340.00	97.758	IDC-FIS
US Treasury Note	US Treasury	912828B58	2.125	2.613	2.505	5/1/2018	1/31/2021	25,000,000.00	24,809,813.11	24,702,250.00	98.809	IDC-FIS
US Treasury Note	US Treasury	912828Q78	1.375	2.428	2.782	4/2/2018	4/30/2021	25,000,000.00	24,223,632.81	24,157,250.00	96.629	IDC-FIS
US Treasury Note	US Treasury	912828WR7	2.125	2.452	2.922	4/2/2018	6/30/2021	25,000,000.00	24,746,093.75	24,638,750.00	98.555	IDC-FIS
US Treasury Note	US Treasury	912828D72	2.000	2.586	3.063	6/1/2018	8/31/2021	25,000,000.00	24,672,257.14	24,512,750.00	98.051	IDC-FIS
US Treasury Note	US Treasury	912828T67	1.250	1.510	3.268	11/14/2016	10/31/2021	25,000,000.00	24,690,429.69	23,884,750.00	95.539	IDC-FIS
US Treasury Note	US Treasury	912828G87	2.125	2.620	3.390	6/1/2018	12/31/2021	25,000,000.00	24,579,101.56	24,549,750.00	98.199	IDC-FIS
US Treasury Note	US Treasury	912828V72	1.875	2.163	3.455	1/3/2018	1/31/2022	25,000,000.00	24,720,703.13	24,320,250.00	97.281	IDC-FIS
	Total	Count 15	1.433	1.695	2.202			388,000,000.00	384,910,498.71	379,646,940.00	97.847	
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	3130A8DB6	1.125	1.139	0.972	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	24,696,500.00	98.786	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	1.046	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,605,000.00	98.420	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.960	1.046	10/3/2016	7/19/2019	25,000,000.00	24,941,250.00	24,605,000.00	98.420	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoN33	0.875	0.932	1.082	8/2/2016	8/2/2019	25,000,000.00	24,958,000.00	24,584,500.00	98.338	IDC-FIS
Agency Note	Federal Home Loan Bank	3130A8Y72	0.875	0.940	1.091	8/4/2016	8/5/2019	25,000,000.00	24,952,000.00	24,579,500.00	98.318	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoP49	1.000	1.053	1.154	9/2/2016	8/28/2019	25,000,000.00	24,961,000.00	24,591,250.00	98.365	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoR39	1.000	1.091	1.309	10/25/2016	10/24/2019	25,000,000.00	24,933,000.00	24,524,000.00	98.096	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3134GARV8	1.300	1.300	1.310	10/28/2016	10/25/2019	15,000,000.00	15,000,000.00	14,749,500.00	98.330	IDC-FIS
Agency Note	Federal Home Loan Bank	3130ACE26	1.375	1.519	2.210	9/12/2017	9/28/2020	25,000,000.00	24,893,500.00	24,306,250.00	97.225	IDC-FIS
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEJ4	1.625	1.687	2.207	9/29/2017	9/29/2020	20,000,000.00	19,963,800.00	19,564,800.00	97.824	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoJ20	1.375	1.986	2.604	12/1/2017	2/26/2021	25,000,000.00	24,523,350.00	24,191,250.00	96.765	IDC-FIS
Agency Note	Federal Home Loan Bank	3130AoXD7	2.375	2.513	2.613	3/1/2018	3/12/2021	25,000,000.00	24,899,500.00	24,693,750.00	98.775	IDC-FIS
Agency Note	Federal National Mortgage Association	3135GoU27	2.500	2.552	2.695	4/13/2018	4/13/2021	25,000,000.00	24,962,750.00	24,867,750.00	99.471	IDC-FIS
	Total	Count 13	1.317	1.432	1.643			310,000,000.00	308,917,150.00	304,559,050.00	98.245	
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 Farm Credit Bank	313313YV4	1.700	1.700	0.005	6/29/2018	7/2/2018	20,000,000.00	19,997,166.67	20,000,000.00	100.000	IDC-FIS
Agency Discount Note	Federal Home Loan Bank	313385YV2	1.630	1.630	0.005	6/29/2018	7/2/2018	59,900,000.00	59,891,863.58	59,900,000.00	100.000	IDC-FIS
Agency Discount Note	Federal Home Loan Bank	313384ET2	2.240	2.288	0.816	5/25/2018	4/24/2019	25,000,000.00	24,480,444.44	24,545,750.00	98.183	IDC-FIS
	Total	Count 3	1.786	1.798	0.198			104,900,000.00	104,369,474.69	104,445,750.00	99.567	

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	459053YV0	1.790	1.798	0.005	4/4/2018	7/2/2018	25,000,000.00	24,889,368.06	25,000,000.00	100.000	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459053YV0	1.770	1.773	0.005	5/30/2018	7/2/2018	25,000,000.00	24,959,437.50	25,000,000.00	100.000	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459053YV0	1.800	1.803	0.005	6/1/2018	7/2/2018	25,000,000.00	24,961,250.00	25,000,000.00	100.000	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459053F33	1.930	1.941	0.197	5/25/2018	9/10/2018	25,000,000.00	24,855,250.00	24,905,750.00	99.623	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459053P99	1.950	1.973	0.389	4/16/2018	11/19/2018	25,000,000.00	24,706,145.83	24,802,750.00	99.211	IDC-FIS
Supranationals	Inter-American Development Bank	458182DX7	1.000	1.122	0.867	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	24,675,750.00	98.703	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	1.063	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	24,678,250.00	98.713	IDC-FIS
Supranationals	Intl Bank of Reconstruction & Development	459058GA5	1.626	1.581	2.138	9/13/2017	9/4/2020	25,000,000.00	25,027,250.00	24,448,250.00	97.793	IDC-FIS
Supranationals	Inter-American Development Bank	4581X0CD8	2.125	1.624	2.307	9/13/2017	11/9/2020	25,000,000.00	25,383,250.00	24,663,750.00	98.655	IDC-FIS
	Total	Count 9	1.694	1.670	0.780			225,000,000.00	224,586,201.39	223,174,500.00	99.189	
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		1.510	1.510	0.003	3/31/2003	7/1/2018	61,176,470.78	61,176,470.78	61,176,470.78	100.000	BOOK
	Total	Count 1	1.510	1.510	0.003			61,176,470.78	61,176,470.78	61,176,470.78	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	Mercedes-Benz Auto Lease Trust 2016-B	58768MAC5	1.350	1.574	0.580	1/27/2017	8/15/2019	7,800,442.73	7,771,536.48	7,776,961.06	99.699	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.678	0.635	1/23/2017	9/20/2019	4,808,747.70	4,791,067.31	4,789,940.21	99.609	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	05582XAD4	1.430	1.726	0.635	3/9/2017	9/20/2019	4,568,447.37	4,549,697.37	4,550,579.72	99.609	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43811BAB0	1.460	1.697	0.663	1/8/2018	10/15/2019	5,223,830.56	5,201,830.47	5,208,652.72	99.709	UPRICE
Asset Backed Security	Mercedes-Benz Auto Lease Trust 2016-B	58769DAD2	1.790	1.792	0.911	4/26/2017	4/15/2020	19,000,000.00	18,999,566.80	18,884,981.60	99.395	UPRICE
Asset Backed Security	BMW Vehicle Lease Trust 2016-2	055657AC4	1.980	1.987	0.965	3/22/2017	5/20/2020	9,500,000.00	9,498,908.45	9,444,461.10	99.415	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.035	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,497,382.00	99.969	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HE7	1.490	4.296	1.023	6/22/2018	7/15/2020	7,500,000.00	7,284,204.17	7,295,204.25	97.269	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89237WAD9	1.140	1.533	1.074	1/26/2017	8/17/2020	3,410,552.57	3,379,122.69	3,383,697.88	99.213	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.673	1.286	3/1/2017	1/19/2021	5,000,000.00	5,012,500.00	4,978,947.50	99.579	UPRICE

POOLED INVESTMENTS AT JUNE 30, 2018 - PORTFOLIO POSITION DETAIL

Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGA7	1.740	1.718	1.284	3/10/2017	1/19/2021	5,000,000.00	5,004,101.56	4,978,947.50	99.579	UPRICE
Asset Backed Security	Toyota Auto Rec Owners Trust	89238MAD0	1.730	1.736	1.322	3/15/2017	2/16/2021	5,000,000.00	4,999,411.50	4,951,299.00	99.026	UPRICE
Asset Backed Security	John Deere Owner Trust	47787XAC1	1.780	1.787	1.404	3/2/2017	4/15/2021	2,500,000.00	2,499,644.00	2,476,682.00	99.067	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.920	1.483	4/4/2017	6/15/2021	7,094,000.00	7,038,023.91	7,011,868.51	98.842	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HC1	1.370	1.686	1.485	4/7/2017	6/15/2021	16,365,000.00	16,257,604.69	16,160,741.89	98.752	UPRICE
Asset Backed Security	Nissan Master Owner Trust	65474VAL5	1.540	1.744	1.485	6/8/2017	6/15/2021	2,050,000.00	2,041,671.88	2,026,265.92	98.842	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HF4	1.270	1.720	1.526	10/5/2017	7/15/2021	15,000,000.00	14,873,437.50	14,782,831.50	98.552	UPRICE
Asset Backed Security	Honda Auto Receivables Owners Trust	43814TAC6	1.720	1.723	1.543	3/28/2017	7/21/2021	8,500,000.00	8,499,494.25	8,414,704.20	98.997	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.671	1.568	4/26/2017	8/16/2021	10,150,000.00	10,130,175.78	10,022,322.14	98.742	UPRICE
Asset Backed Security	Chase Issuance Trust	161571FK5	1.580	1.637	1.568	6/12/2017	8/16/2021	4,007,000.00	4,002,304.30	3,956,595.55	98.742	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.775	1.855	4/11/2017	11/19/2021	11,265,000.00	11,252,678.91	11,098,436.84	98.521	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EFW0	1.750	1.784	1.854	7/12/2017	11/19/2021	10,000,000.00	9,985,546.88	9,852,141.00	98.521	UPRICE
Asset Backed Security	Nissan Auto Lease Trust 2016-B	65477XAE4	1.610	1.715	1.771	2/2/2017	1/18/2022	10,000,000.00	9,974,218.75	9,938,861.00	99.389	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGB5	1.920	1.926	1.984	4/11/2017	4/7/2022	25,000,000.00	24,992,797.50	24,576,700.00	98.307	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.907	1.891	7/11/2017	4/15/2022	5,250,000.00	5,241,796.88	5,151,825.53	98.130	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	1.781	1.893	8/10/2017	4/15/2022	12,200,000.00	12,216,679.69	11,971,861.22	98.130	UPRICE
Asset Backed Security	Chase Issuance Trust	161571GX6	1.840	2.580	1.881	2/21/2018	4/15/2022	14,340,000.00	14,121,539.06	14,071,843.43	98.130	UPRICE
Asset Backed Security	Chase Issuance Trust	161571HE7	1.490	2.957	1.996	5/23/2018	7/15/2022	10,000,000.00	9,701,171.88	9,726,939.00	97.269	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.379	2.040	4/16/2018	8/8/2022	9,920,000.00	9,745,339.80	9,687,965.25	97.661	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.416	2.039	5/15/2018	8/8/2022	7,377,000.00	7,250,386.86	7,204,447.54	97.661	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.425	2.039	5/17/2018	8/8/2022	9,190,000.00	9,029,988.70	8,975,040.39	97.661	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGG4	1.860	2.426	2.039	5/22/2018	8/8/2022	6,010,000.00	5,907,144.48	5,869,422.49	97.661	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCW6	1.950	2.484	2.044	2/20/2018	8/15/2022	9,850,000.00	9,733,031.25	9,699,290.08	98.470	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	1.961	2.093	11/20/2017	9/15/2022	5,375,000.00	5,371,010.74	5,295,738.64	98.525	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	2.027	2.092	11/27/2017	9/15/2022	15,785,000.00	15,748,620.51	15,552,229.65	98.525	UPRICE
Asset Backed Security	American Express Credit Account	02587AAJ3	1.930	2.525	2.083	2/26/2018	9/15/2022	8,066,000.00	7,958,243.28	7,947,056.34	98.525	UPRICE
Asset Backed Security	American Express Credit Account	02582JHQ6	2.670	2.675	2.122	3/21/2018	10/17/2022	20,000,000.00	19,997,678.00	19,947,068.00	99.735	UPRICE
Asset Backed Security	American Express Credit Account	02582JHE3	1.770	2.508	2.163	2/26/2018	11/15/2022	18,295,000.00	17,981,269.34	17,936,134.43	98.038	UPRICE
Asset Backed Security	Bank of America Credit Card TR 2017	05522RCX4	1.840	2.851	2.238	6/11/2018	1/17/2023	5,570,000.00	5,444,239.84	5,448,111.69	97.812	UPRICE
Asset Backed Security	Citibank Credit Card Issuance Trust	17305EGK5	2.490	2.493	2.277	1/31/2018	1/20/2023	24,000,000.00	23,996,678.40	23,696,200.80	98.734	UPRICE
	Total	Count 40	1.810	2.114	1.706			388,471,020.93	385,982,043.36	383,240,379.57	98.654	

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	Credit Suisse First Boston NY	2254EBG21	1.730	1.747	0.005	12/6/2017	7/2/2018	25,000,000.00	24,750,111.11	24,998,611.11	99.994	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HG24	1.640	1.656	0.005	12/6/2017	7/2/2018	25,000,000.00	24,763,111.11	24,998,611.11	99.994	IDC-FIS
Commercial Paper	Landesbank Baden-Württemberg NY	5148X1G23	1.630	1.645	0.005	12/6/2017	7/2/2018	25,000,000.00	24,764,555.56	24,998,611.11	99.994	IDC-FIS
Commercial Paper	Rabobank NY	21687BG21	1.630	1.645	0.005	12/7/2017	7/2/2018	25,000,000.00	24,765,687.50	24,998,611.11	99.994	IDC-FIS
Commercial Paper	Exxon Mobil Corp.	30229BG27	1.880	1.890	0.005	3/23/2018	7/2/2018	25,000,000.00	24,868,138.89	24,998,611.11	99.994	IDC-FIS
Commercial Paper	MUFG Bank Ltd NY	62479MG23	1.940	1.943	0.005	6/1/2018	7/2/2018	25,000,000.00	24,958,236.11	24,998,611.11	99.994	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274MG25	1.990	1.990	0.005	6/28/2018	7/2/2018	25,000,000.00	24,994,472.22	24,994,611.11	99.994	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533UG23	1.870	1.870	0.005	6/29/2018	7/2/2018	25,000,000.00	24,996,104.17	24,998,611.11	99.994	IDC-FIS
Commercial Paper	MUFG Bank Ltd NY	62479MGC1	1.990	1.992	0.033	6/26/2018	7/12/2018	25,000,000.00	24,977,888.89	24,984,722.22	99.939	IDC-FIS
Commercial Paper	Bank Tokyo Mitsubishi UFJ Ltd.	06538CGD7	1.720	1.737	0.036	12/15/2017	7/13/2018	25,000,000.00	24,749,166.67	24,983,333.33	99.933	IDC-FIS
Commercial Paper	Nestle Finance International Ltd.	64105SGT9	1.670	1.685	0.074	1/18/2018	7/27/2018	25,000,000.00	24,779,652.78	24,963,888.89	99.856	IDC-FIS
Commercial Paper	Korea Development Bank NY	5006E1HA5	1.890	1.910	0.112	1/18/2018	8/10/2018	25,000,000.00	24,732,250.00	24,944,444.44	99.778	IDC-FIS
Commercial Paper	Banque et Caisse d'Epargne de l'Etat	0667K1HQ7	1.900	1.922	0.151	1/17/2018	8/24/2018	25,000,000.00	24,711,041.67	24,925,000.00	99.700	IDC-FIS
Commercial Paper	Canadian Imperial Holdings, Inc.	13607FJ72	2.080	2.103	0.189	2/26/2018	9/7/2018	25,000,000.00	24,721,222.22	24,901,305.56	99.605	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HJM7	2.120	2.146	0.227	3/1/2018	9/21/2018	25,000,000.00	24,699,666.67	24,880,986.11	99.524	IDC-FIS
Commercial Paper	Natixis NY	63873KK55	2.270	2.302	0.266	2/27/2018	10/5/2018	25,000,000.00	24,653,194.44	24,852,666.67	99.411	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QKK6	2.440	2.471	0.304	4/16/2018	10/19/2018	25,000,000.00	24,684,833.33	24,831,180.56	99.325	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HL28	2.330	2.351	0.342	6/20/2018	11/2/2018	25,000,000.00	24,781,562.50	24,796,777.78	99.187	IDC-FIS
Commercial Paper	J.P. Morgan Securities LLC	46640QLG4	2.400	2.429	0.381	5/18/2018	11/16/2018	25,000,000.00	24,696,666.67	24,773,833.33	99.095	IDC-FIS
Commercial Paper	Toyota Motor Credit Corp.	89233HLW2	2.360	2.390	0.419	5/24/2018	11/30/2018	25,000,000.00	24,688,611.11	24,750,888.89	99.004	IDC-FIS
Commercial Paper	Bayerische Landesbank NY	07274MME2	2.360	2.392	0.457	5/25/2018	12/14/2018	25,000,000.00	24,667,305.56	24,727,944.44	98.912	IDC-FIS
Commercial Paper	Credit Agricole CIB NY	22533UMU4	2.440	2.476	0.496	5/25/2018	12/28/2018	25,000,000.00	24,632,305.56	24,695,000.00	98.780	IDC-FIS
	Total	Count 22		2.012	2.031			550,000,000.00	545,035,784.74	548,000,861.10	99.637	

CORPORATE MTN/BONDS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Medium Term Note	Apple Inc.	037833BR0	3.150	3.150	0.639	5/23/2018	2/22/2019	5,000,000.00	5,000,000.00	5,027,200.00	100.544	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAQ5	2.800	2.800	0.665	6/1/2018	3/1/2019	5,000,000.00	5,000,000.00	5,016,600.00	100.332	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ESK6	1.950	1.672	0.673	2/16/2017	3/4/2019	6,714,000.00	6,751,464.12	6,685,734.06	99.579	IDC-FIS
Medium Term Note	US Bank NA	90331HMY6	1.400	1.803	0.819	1/25/2017	4/26/2019	10,000,000.00	9,911,400.00	9,901,800.00	99.018	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258M0EK1	1.875	1.896	0.837	5/3/2017	5/3/2019	7,000,000.00	6,997,130.00	6,948,620.00	99.266	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.942	0.858	1/9/2017	5/10/2019	6,540,000.00	6,466,752.00	6,469,041.00	98.915	IDC-FIS
Medium Term Note	Branch Banking & Trust Co.	07330NAL9	1.450	1.916	0.858	3/24/2017	5/10/2019	5,000,000.00	4,951,600.00	4,945,750.00	98.915	IDC-FIS
Medium Term Note	Pfizer Inc.	717081DU4	1.450	1.638	0.921	6/3/2018	6/3/2019	10,045,000.00	10,026,392.36	9,944,148.20	98.996	IDC-FIS
Medium Term Note	Caterpillar Financial Services	14912L6B2	2.100	1.838	0.936	6/9/2018	6/9/2019	9,300,000.00	9,324,012.80	9,248,943.00	99.451	IDC-FIS
Medium Term Note	Home Depot Inc.	437076BE1	2.000	1.617	0.953	6/15/2018	6/15/2019	8,590,000.00	8,622,533.28	8,539,404.90	99.411	IDC-FIS
Medium Term Note	American Honda Finance	02665WBEO	1.200	2.321	1.024	1/17/2017	7/12/2019	7,500,000.00	7,378,950.00	7,383,750.00	98.450	IDC-FIS
Medium Term Note	American Honda Finance	02665WBEO	1.200	1.789	1.024	3/30/2017	7/12/2019	5,325,000.00	5,255,082.75	5,242,462.50	98.450	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	1.861	1.180	1/26/2017	9/11/2019	10,000,000.00	10,111,800.00	9,945,900.00	99.459	IDC-FIS
Medium Term Note	Bank of New York Mellon	06406HCW7	2.300	2.247	1.180	1/19/2018	9/11/2019	15,000,000.00	15,012,450.00	14,918,850.00	99.459	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RBG6	1.400	1.732	1.212	3/29/2017	9/20/2019	10,000,000.00	9,919,900.00	9,859,200.00	98.592	IDC-FIS
Medium Term Note	JPMorgan Chase Bank	48125LRG9	1.650	1.862	1.218	6/8/2017	9/23/2019	6,816,000.00	6,783,624.00	6,712,805.76	98.486	IDC-FIS
Medium Term Note	Fifth Third Bank	31677QBH1	1.625	2.081	1.230	1/6/2017	9/27/2019	7,120,000.00	7,034,346.40	7,009,212.80	98.444	IDC-FIS

POOLED INVESTMENTS AT JUNE 30, 2018 - PORTFOLIO POSITION DETAIL

Medium Term Note	Oracle Corp.	68389XAX3	2.250	1.810	1.256	2/6/2017	10/8/2019	10,000,000.00	10,114,100.00	9,947,700.00	99.477	IDC-FIS
Medium Term Note	Honeywell International Inc.	438516BQ8	1.800	1.840	1.320	10/30/2017	10/30/2019	7,000,000.00	6,994,540.00	6,912,780.00	98.754	IDC-FIS
Medium Term Note	Costo Wholesale Corp.	22160KAF2	1.700	1.716	1.446	5/11/2017	12/15/2019	13,234,000.00	13,228,441.72	13,027,681.94	98.441	IDC-FIS
Medium Term Note	Toyota Motor Credit Corp.	89236TEJ0	2.200	2.246	1.495	1/11/2018	1/10/2020	5,000,000.00	4,995,550.00	4,954,200.00	99.084	IDC-FIS
Medium Term Note	JPMorgan Chase & Co.	46625HKA7	2.250	1.909	1.531	8/25/2017	1/23/2020	10,000,000.00	10,079,800.00	9,871,400.00	98.714	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.754	1.573	3/30/2017	2/6/2020	4,426,000.00	4,437,728.90	4,369,435.72	98.722	IDC-FIS
Medium Term Note	Microsoft Corp.	594918BV5	1.850	1.681	1.573	4/18/2017	2/6/2020	5,990,000.00	6,017,494.10	5,913,447.80	98.722	IDC-FIS
Medium Term Note	Merck & Co Inc.	58933YAS4	1.850	1.704	1.584	9/14/2017	2/10/2020	9,803,000.00	9,836,526.26	9,657,229.39	98.513	IDC-FIS
Medium Term Note	PACCAR Financial Corp.	69371RN69	1.950	2.012	1.630	2/27/2017	2/27/2020	3,000,000.00	2,994,600.00	2,954,100.00	98.470	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.236	1.643	3/3/2017	3/3/2020	5,000,000.00	4,994,800.00	4,934,400.00	98.688	IDC-FIS
Medium Term Note	Chevron Corp.	166764AR1	1.961	1.966	1.646	5/15/2017	3/3/2020	10,000,000.00	9,998,400.00	9,873,100.00	98.731	IDC-FIS
Medium Term Note	American Express Credit Corp.	0258MoEE5	2.200	2.048	1.643	11/2/2017	3/3/2020	10,000,000.00	10,034,300.00	9,868,800.00	98.688	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDP8	1.950	1.959	1.649	3/6/2017	3/4/2020	5,000,000.00	4,998,700.00	4,917,150.00	98.343	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.227	1.670	3/15/2017	3/13/2020	10,000,000.00	9,992,200.00	9,880,600.00	98.806	IDC-FIS
Medium Term Note	John Deere Capital Corp.	24422ETQ2	2.200	2.581	1.670	2/28/2018	3/13/2020	10,000,000.00	9,924,660.00	9,880,600.00	98.806	IDC-FIS
Medium Term Note	Apple Inc.	037833CS7	1.800	1.835	1.837	5/11/2017	5/11/2020	10,000,000.00	9,989,800.00	9,830,600.00	98.306	IDC-FIS
Medium Term Note	The Walt Disney Co.	25468PDU7	1.800	1.760	1.904	8/25/2017	6/5/2020	6,713,000.00	6,720,182.91	6,563,098.71	97.767	IDC-FIS
Medium Term Note	Citibank NA	17325FAE8	2.100	2.115	1.919	6/12/2017	6/12/2020	10,000,000.00	9,995,700.00	9,793,800.00	97.938	IDC-FIS
Medium Term Note	Cisco Systems Inc.	17275RAX0	2.450	2.386	1.922	1/23/2018	6/15/2020	10,000,000.00	10,014,600.00	9,937,600.00	99.376	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.899	2.021	4/17/2017	7/29/2020	9,056,000.00	9,213,936.64	8,997,951.04	99.359	IDC-FIS
Medium Term Note	Intel Corp.	458140AQ3	2.450	1.893	2.021	4/18/2017	7/29/2020	6,000,000.00	6,105,720.00	5,961,540.00	99.359	IDC-FIS
Medium Term Note	State Street Corp.	857477AS2	2.550	1.965	2.072	5/30/2017	8/18/2020	10,000,000.00	10,181,300.00	9,918,600.00	99.186	IDC-FIS
Medium Term Note	Praxair Inc.	74005PBP8	2.250	2.728	2.178	3/9/2018	9/24/2020	10,534,000.00	10,411,173.56	10,373,883.20	98.480	IDC-FIS
Medium Term Note	Raytheon Company	75511BT7	3.125	2.379	2.217	1/25/2018	10/15/2020	10,000,000.00	10,195,300.00	10,046,500.00	100.465	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PDC3	1.950	2.736	2.244	3/2/2018	10/15/2020	10,000,000.00	9,802,500.00	9,756,100.00	97.561	IDC-FIS
Medium Term Note	US Bank NA	90331HNG4	2.050	2.057	2.264	10/24/2017	10/23/2020	10,000,000.00	9,998,000.00	9,763,600.00	97.636	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.883	2.279	6/26/2017	10/27/2020	4,489,000.00	4,487,832.86	4,387,683.27	97.743	IDC-FIS
Medium Term Note	Coca-Cola Co.	191216BT6	1.875	1.880	2.279	6/26/2017	10/27/2020	4,705,000.00	4,704,200.15	4,598,808.15	97.743	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.109	2.288	10/20/2017	11/5/2020	6,000,000.00	6,059,940.00	5,895,540.00	98.259	IDC-FIS
Medium Term Note	PNC Bank NA	69353REU8	2.450	2.091	2.288	10/23/2017	11/5/2020	3,000,000.00	3,031,500.00	2,947,770.00	98.259	IDC-FIS
Medium Term Note	Johnson & Johnson	478160CH5	1.950	1.987	2.313	11/10/2017	11/10/2020	5,000,000.00	4,994,650.00	4,917,800.00	98.356	IDC-FIS
Medium Term Note	Intercontinental Exchange Inc.	45866FAC8	2.750	2.204	2.353	11/16/2017	12/1/2020	10,000,000.00	10,159,800.00	9,920,500.00	99.205	UPRICE
Medium Term Note	Visa Inc.	92826CAB8	2.200	2.863	2.401	5/3/2018	12/14/2020	10,000,000.00	9,834,000.00	9,837,600.00	98.376	IDC-FIS
Medium Term Note	Apple Inc.	037833BS8	2.250	2.494	2.565	1/29/2018	2/23/2021	7,355,000.00	7,302,338.20	7,227,096.55	98.261	IDC-FIS
Medium Term Note	Apple Inc.	037833BS8	2.250	2.916	2.564	4/27/2018	2/23/2021	13,455,000.00	13,267,302.75	13,221,017.55	98.261	IDC-FIS
Medium Term Note	Exxon Mobil Corp.	30231GAV4	2.222	2.471	2.588	1/29/2018	3/1/2021	10,000,000.00	9,926,300.00	9,816,000.00	98.160	IDC-FIS
Medium Term Note	Southern California Edison Co.	842400GH0	2.900	2.915	2.565	3/5/2018	3/1/2021	20,000,000.00	19,991,600.00	19,871,600.00	99.358	IDC-FIS
Medium Term Note	General Dynamics Corp.	369550BE7	3.000	3.206	2.755	5/25/2018	5/11/2021	7,001,000.00	6,968,632.04	6,978,526.79	99.679	IDC-FIS
Medium Term Note	General Dynamics Corp.	369550BE7	3.000	3.170	2.755	5/25/2018	5/11/2021	5,000,000.00	4,981,883.33	4,983,950.00	99.679	IDC-FIS
Medium Term Note	UnitedHealth Group Inc.	91324PDH2	3.150	3.169	2.845	6/19/2018	6/15/2021	10,000,000.00	9,994,600.00	10,007,700.00	100.077	IDC-FIS
Medium Term Note	Walmart Inc.	931142EJ8	3.125	3.127	2.868	6/27/2018	6/23/2021	15,000,000.00	14,999,250.00	15,074,400.00	100.496	IDC-FIS
	Total	Count 58	2.182	2.214	1.773			486,711,000.00	486,521,321.13	481,391,312.33	98.907	
Grand Total								2,534,258,491.71	2,521,412,643.69	2,505,632,463.78		



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/>