



# Quarterly Investment Report

June 30, 2017

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### Quarterly Investment Report Table of Contents

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Board of Supervisors: Mike Wasserman, Andy Chavez, Dave Cortese, Ken Yeager, S. Joseph Smitian

County Executive: Jeffrey V. Smith

# Santa Clara County Commingled Pool and Segregated Investments



June 30, 2017

Fund	Cost Value**	Market Value	Variance	% Variance
Commingled Investment Pool	\$6,730,196,172	\$6,714,607,595	-\$15,588,577	-0.23%
Worker's Compensation	\$27,883,395	\$27,941,817	\$58,422	0.21%
Park Charter Fund	\$4,107,787	\$4,108,947	\$1,159	0.03%
San Jose-Evergreen	\$20,095,477	\$20,142,574	\$47,097	0.23%
Medical Malpractice Insurance Fund (1)	\$9,098,495	\$9,081,592	-\$16,903	-0.19%
<b>Total</b>	<b>\$6,791,381,326</b>	<b>\$6,775,882,524</b>	<b>-\$15,498,802</b>	<b>-0.23%</b>

(1) Managed by Chandler Asset Management, Inc.

### Summary of Yields\* for Select Santa Clara County Investment Funds

Fund	2017			2016
	<u>Apr 30</u>	<u>May 31</u>	<u>Jun 30</u>	<u>Jun 30</u>
Commingled Investment Pool	0.99%	1.18%	1.25%	0.90%
Worker's Compensation	1.43%	1.40%	1.42%	1.20%
<b>Weighted Yield</b>	<b>1.13%</b>	<b>1.18%</b>	<b>1.25%</b>	<b>0.90%</b>

\*Yield to maturity (YTM) is the rate of return paid on a bond, note, or other fixed income security if the investor buys and holds it to its maturity date and if the coupon interest paid over the life of the bond is reinvested at the same rate as the coupon rate. The calculation for YTM is based on the coupon rate, length of time to maturity, and market price at time of purchase.

Yield is a snapshot measure of the yield of the portfolio on the day it was measured based on the current portfolio holdings on that day. This is not a measure of total return, and is not intended to be, since it does not factor in unrealized capital gains and losses and reinvestment rates are dependent upon interest rate changes

\*\* Cost Value is the amortized book value of the securities as of the date of this report.

# Santa Clara County Commingled Pool and Segregated Investments

## Portfolio Strategy

June 30, 2017



During the June 14, 2017 meeting of the Federal Reserve Bank (Fed), policy makers decided to increase interest rates for the third time in six months. The Fed had kept rates at near zero from the end of 2008 through most of 2015. Policy makers began lifting the bank's benchmark lending rate in equal increments of 25 basis points (a quarter of one percent) in December 2015. The Fed hiked rates again in December 2016 and most recently in March 2017. This specific rate applies to overnight loans charged among large banks. It is widely expected that the new rate will fluctuate in a range between 1 percent and 1.25 percent.

Policy makers have reiterated their resolve to further increase interest rates in 2017 continuing into 2018 and 2019 while acknowledging that inflation is occurring at a pace much slower than anticipated. The Fed has hiked rates with the express intent of constraining inflation growth, but lately, inflation growth has been decelerating. The personal consumption expenditures price index (PCE deflator), the inflation measure, favored by policy makers grew by only 1.4 percent over the past twelve months ending in June and has dropped for four consecutive months since February. The consumer price index (CPI), after excluding volatile categories such as food and energy prices, rose 1.7 percent over the past twelve months ending in June, a reduction compared to the 2.2 percent rise measured in March. Policy makers who gauge growth in excess of 2 percent as inflationary feel it is too early for concern over recent inflationary weakness. Policy makers cite non-recurring, one-time events as factors causing recent inflation trends and contend that an ever-tightening job market eventually will boost wages further and cause inflation to accelerate.

Although June's unemployment rate of 4.4 percent barely changed from the prior month, the overall trend in employment growth remains more than robust enough to keep the unemployment rate trending lower. Non-farm payrolls increased by 222.0 thousand jobs during the month. Many economists along with Federal Reserve policy makers comfortably conclude the labor market is at or near full employment. This means that most workers who are seeking a job can find one and businesses are left struggling to find qualified workers in an increasingly tighter market.

Historically, during this stage of the cycle, wage growth quickly accelerates. So far, this has not occurred. Average hourly earnings for private-sector workers over 12 months ending in June, 2017 rose only by 2.5 percent (63 cents), the same annual growth rate in late 2015. This was unchanged from May's reading, a month earlier. Economists suspect that the global labor market, a source for alternative cheaper labor may be constraining U.S. wages. A more persuasive explanation is that corporations are reluctant to raise pay, in part to protect their profit margins particularly, in the absence of rebounding revenues. Job openings are currently at an all-time high because some employers have delayed hiring to avoid paying elevated levels for the talent matching their requirements. It is also important to keep in mind the statistical impact of recent trends in job growth which has tilted toward lower wage fields including work at restaurants and retail stores. Although, minimum-wage increases in many states have boosted pay in those low paying sectors, employment growth in those fields reduces the average wage gains as measured across all jobs.

The portfolio strategy continues to focus on the:

- (1) acquisition of high quality issuers;
- (2) identifying and selecting bonds with attractive valuations;
- (3) appropriately sizing the liquidity portion of the portfolio to ensure adequate cash for near term obligations; and
- (4) ensuring that monies targeted for longer term investments are deployed in vehicles with favorable risk adjusted yields.

Broker-dealers have generally down-sized the amount of securities carried in inventories in response to risk-curbing rules crafted after the 2008 financial crisis. These risk curbing rules include the international regulatory framework for banks called Basel III and the U.S. 2010 Dodd-Frank Law. With more efficient software, the Treasury Division is addressing this issue by having increased its capability to review a larger volume of inventory listings to find attractive bonds. Portfolio structuring does not rely on interest rate anticipation strategies. These are strategies which primarily speculate on the direction of interest rates as a means to earn favorable returns.



# Santa Clara County Commingled Pool and Segregated Investments

## Portfolio Compliance, Review, and Monitoring

June 30, 2017

### Yield and Weighted Average Maturity

The yield of the Commingled Pool is 1.25 and the weighted average life is 528 days.

### Compliance

The County Treasurer believes the Commingled Pool contains sufficient cash flow from liquid and maturing securities, bank deposits and incoming cash to meet the next six months of expected expenditures.

### Review and Monitoring

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### Additional Information

Securities are purchased with the expectation that they will be held to maturity, so unrealized gains or losses are not reflected in the yield calculations.

The market values of securities were taken from pricing services provided by the Bank of New York Mellon, Bloomberg Analytics, dealer quotes, and an independent pricing service.

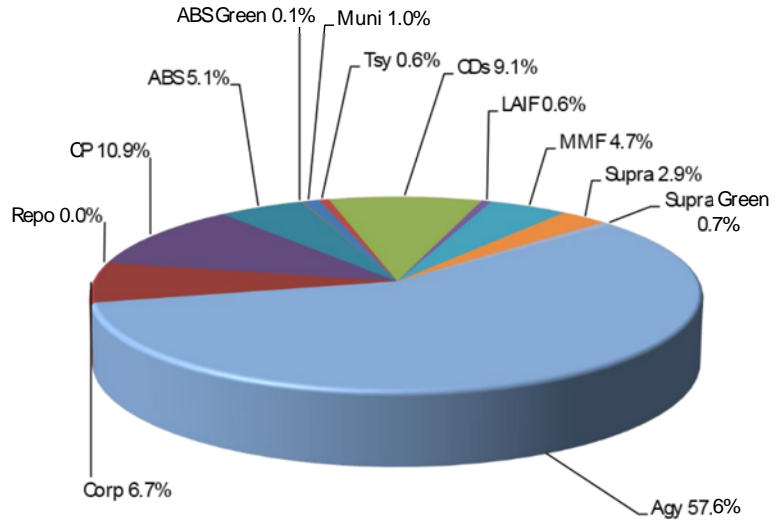


# Santa Clara County Commingled Pool

## Allocation by Security Types

June 30, 2017

Sector	6/30/2017	3/31/2017	% Chng
Federal Agencies	57.60%	55.16%	2.4%
Corporate Bonds	6.72%	7.16%	-0.4%
Repurchase Agreements	0.00%	0.00%	0.0%
Commercial Paper	10.90%	6.31%	4.6%
ABS	5.13%	4.47%	0.7%
ABSGreen Bonds	0.06%	0.06%	0.0%
Municipal Securities	1.02%	1.05%	0.0%
U.S. Treasuries	0.60%	0.77%	-0.2%
Negotiable CDs	9.14%	6.18%	3.0%
LAIF	0.60%	0.62%	0.0%
Money Market Funds	4.71%	15.13%	-10.4%
Supranationals	2.86%	2.40%	0.5%
Supranationals Green Bonds	0.67%	0.69%	0.0%
Total	100.00%	100.00%	



Sector	6/30/2017	3/31/2017
Federal Agencies	3,876,524,363	3,613,374,765
Corporate Bonds	452,223,802	469,232,374
Repurchase Agreements	-	-
Commercial Paper	733,603,055	413,372,894
ABS	345,532,895	292,660,894
ABSGreen Bonds	3,999,855	3,999,842
Municipal Securities	68,569,877	68,580,743
U.S. Treasuries	40,185,238	50,278,980
Negotiable CDs	615,001,313	405,000,000
LAIF	40,376,758	40,299,659
Money Market Funds	316,813,402	991,145,531
Supranational	192,365,614	157,442,925
Supranationals Green Bonds	45,000,000	45,000,000
Total	6,730,196,172	6,550,388,607

Amounts are based on book value

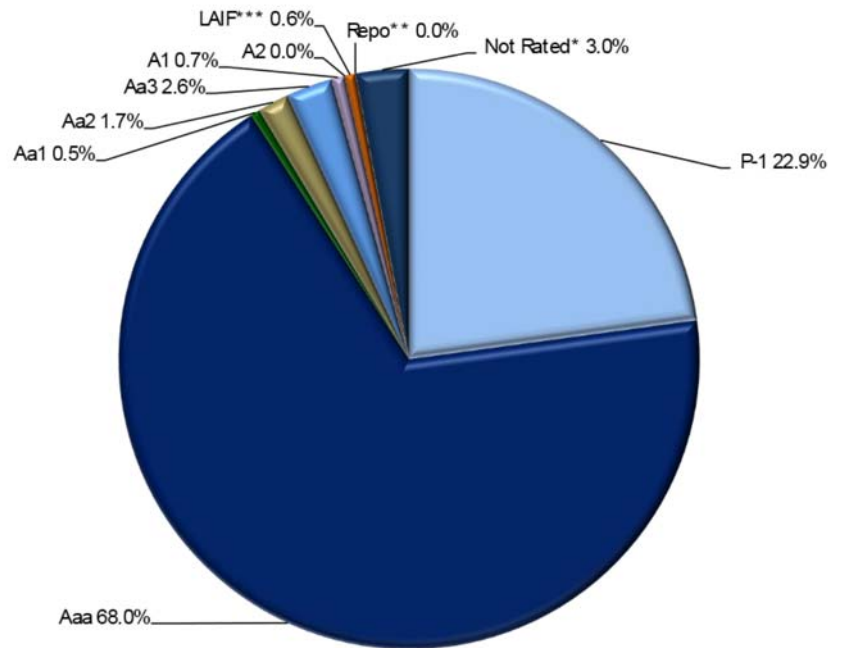
# Santa Clara County Commingled Pool



## Allocation by Ratings

June 30, 2017

Moody's Rating	Portfolio \$	Portfolio %
P-1	1,538,309,252	22.9%
Aaa	4,576,802,180	68.0%
Aa1	34,978,407	0.5%
Aa2	116,232,873	1.7%
Aa3	174,215,350	2.6%
A1	49,823,469	0.7%
A2	-	0.0%
A3	-	0.0%
LAIF***	40,376,758	0.6%
Repo**	-	0.0%
Not Rated*	199,457,883	3.0%
Total	6,730,196,172	100.0%



\* Not Rated by Moody's but A-1+ by S&P

\*\* Repurchase Agreements are not rated, but are collateralized by U.S Treasury securities or securities issued by the Federal Agencies of the U.S

\*\*\* LAIF is not rated, but is comprised of State Code allowable securities

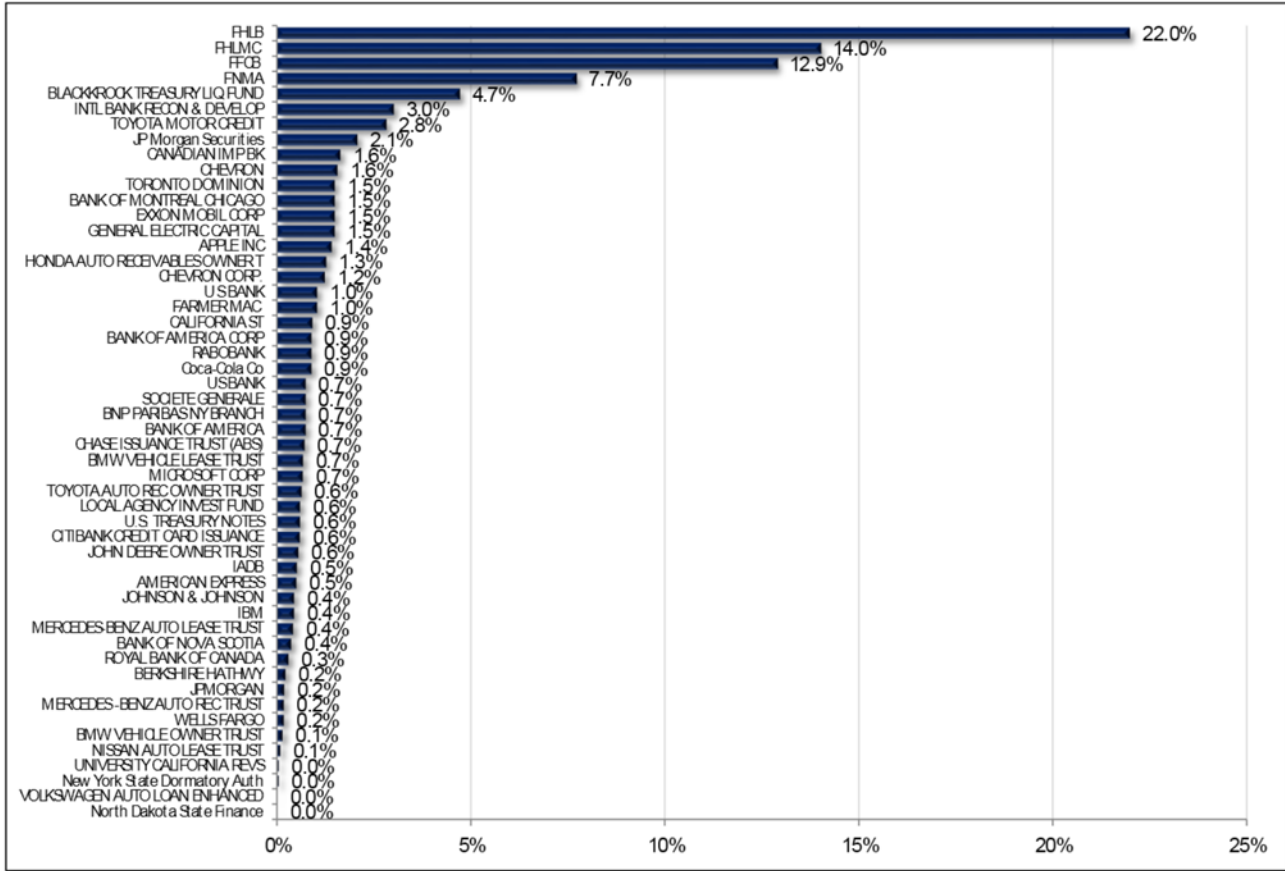
Amounts are based on book values

# Santa Clara County Commingled Pool



## Holdings by Issuer - Percent of Commingled Pool

June 30, 2017



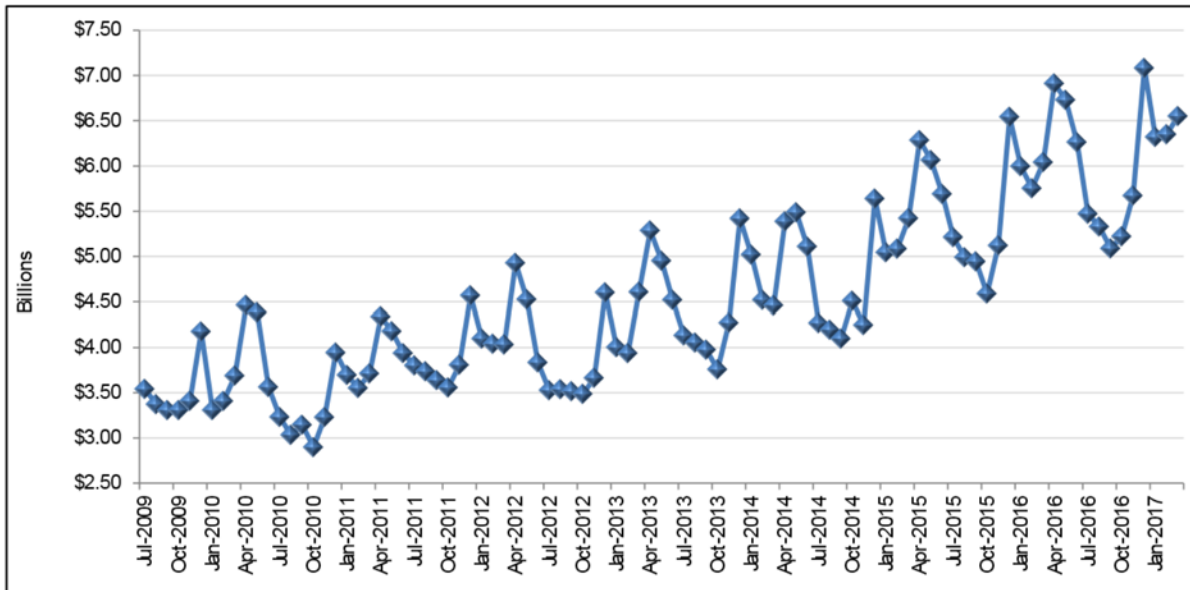
Amounts are based on book values



# Santa Clara County Commingled Pool

## Historical Month End Book Values

June 30, 2017



Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2010	\$3.541	\$3.373	\$3.307	\$3.307	\$3.408	\$4.175	\$3.307	\$3.408	\$3.687	\$4.463	\$4.384	\$3.536
FY 2011	\$3.230	\$3.032	\$3.143	\$2.898	\$3.227	\$3.943	\$3.695	\$3.551	\$3.712	\$4.339	\$4.179	\$3.935
FY 2012	\$3.801	\$3.736	\$3.637	\$3.555	\$3.805	\$4.567	\$4.097	\$4.040	\$4.032	\$4.926	\$4.525	\$3.833
FY 2013	\$3.508	\$3.517	\$3.515	\$3.469	\$3.645	\$4.600	\$3.918	\$3.982	\$4.606	\$5.286	\$4.952	\$4.521
FY 2014	\$4.133	\$4.052	\$3.975	\$3.758	\$4.271	\$5.419	\$5.019	\$4.520	\$4.461	\$5.386	\$5.487	\$5.108
FY 2015	\$4.267	\$4.194	\$4.096	\$4.051	\$4.247	\$5.639	\$5.045	\$5.085	\$5.420	\$6.284	\$6.065	\$5.690
FY 2016	\$5.212	\$4.990	\$4.941	\$4.587	\$5.120	\$6.543	\$5.997	\$5.752	\$6.040	\$6.911	\$6.728	\$6.263
FY 2017	\$5.469	\$5.328	\$5.088	\$5.220	\$5.671	\$7.082	\$6.319	\$6.348	\$6.550	\$7.556	\$7.469	\$6.730

Amounts in billions

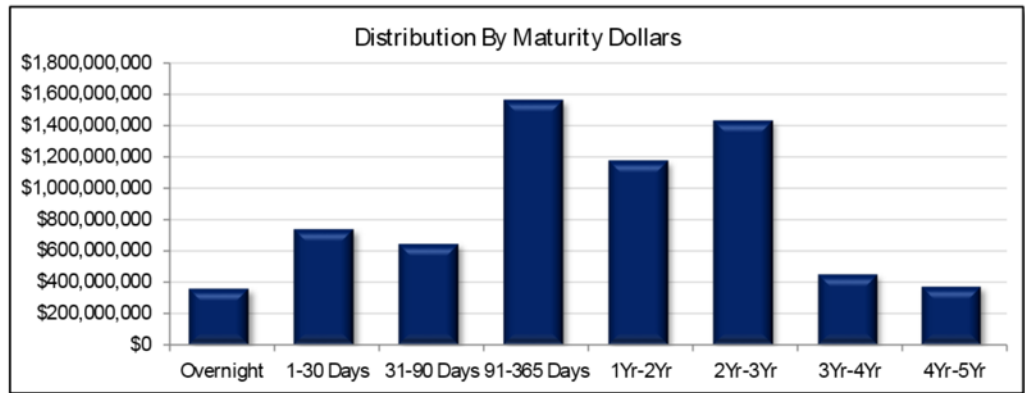
# Santa Clara County Commingled Pool



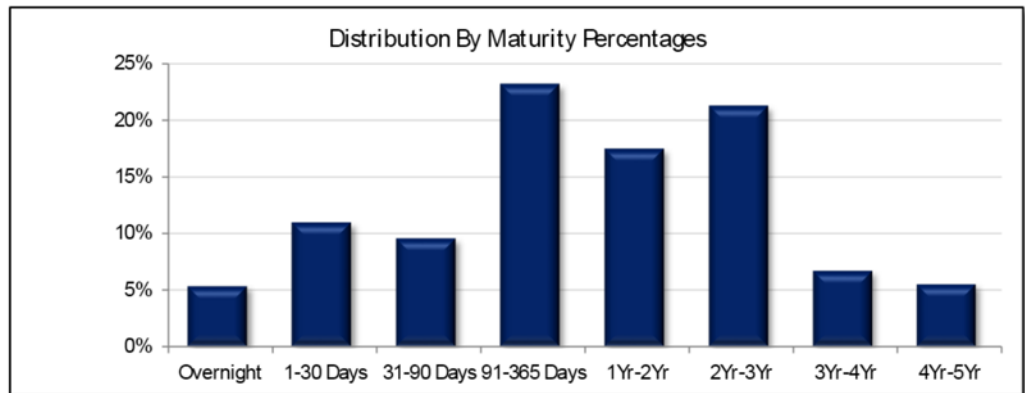
## Distribution by Maturity

June 30, 2017

Maturity	Amount*
Overnight	357,190,160
1-30 Days	737,276,764
31-90 Days	642,896,258
91-365 Days	1,564,455,132
1Yr-2Yr	1,176,985,566
2Yr-3Yr	1,432,947,422
3Yr-4Yr	449,254,162
4Yr-5Yr	369,190,710
	6,730,196,172



Maturity	Amount*
Overnight	5.31%
1-30 Days	10.95%
31-90 Days	9.55%
91-365 Days	23.25%
1Yr-2Yr	17.49%
2Yr-3Yr	21.29%
3Yr-4Yr	6.68%
4Yr-5Yr	5.49%
	100.00%



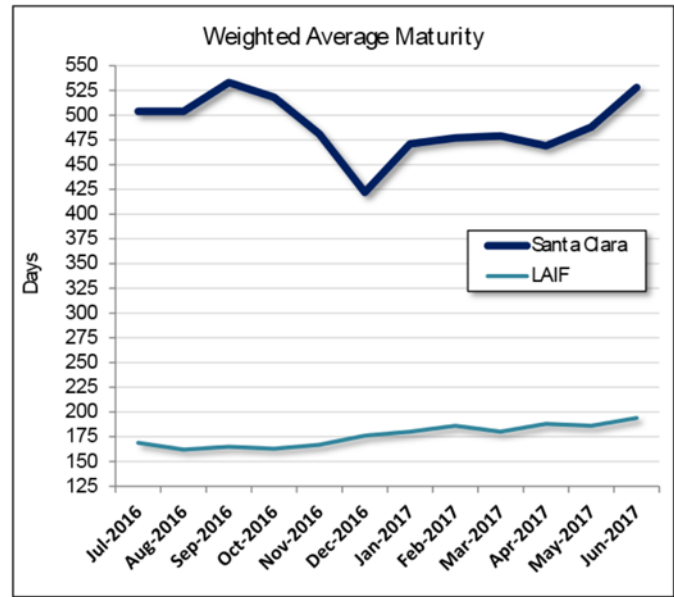
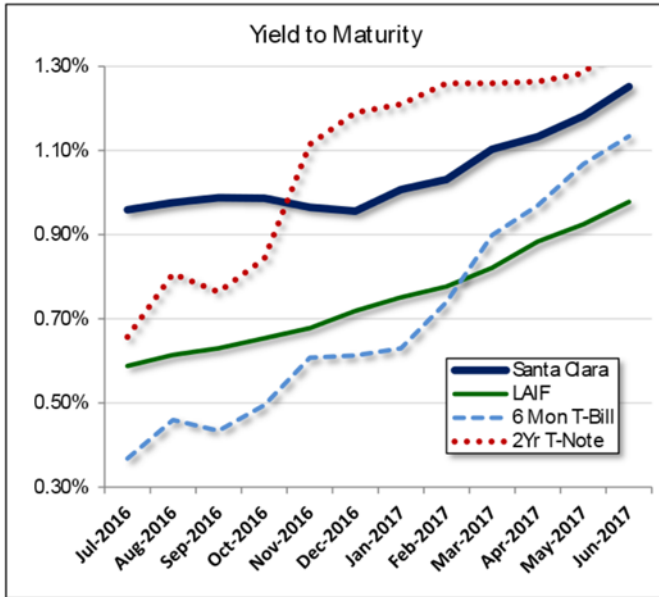
\* Amounts are based on book value

# Santa Clara County Commingled Pool



## Yield to Maturity and Weighted Average Maturity

June 30, 2017



Item	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
SCCYTM	0.96%	0.98%	0.99%	0.99%	0.97%	0.96%	1.01%	1.03%	1.10%	1.13%	1.18%	1.25%
LAIFYTM	0.59%	0.61%	0.63%	0.65%	0.68%	0.72%	0.75%	0.78%	0.82%	0.88%	0.93%	0.98%
6 Mon T-Bill	0.37%	0.46%	0.43%	0.50%	0.61%	0.61%	0.63%	0.74%	0.90%	0.97%	1.07%	1.13%
2Yr T-Note	0.66%	0.81%	0.76%	0.84%	1.12%	1.19%	1.21%	1.26%	1.26%	1.26%	1.28%	1.38%
SCCWAM	504	504	533	518	481	422	471	477	479	469	488	528
LAIFWAM	169	162	165	163	167	176	180	186	180	188	186	194

Santa Clara County



Approved Issuers and Broker/ Dealers

June 30, 2017

Direct Commercial Paper Issuers

General Electric  
Toyota Motor Credit  
USBank, NA

Broker/ Dealers

Bank of America Merrill Lynch  
Bardays Capital, Inc  
BMO Capital Markets  
BNP Paribas Securities Corp  
BNY Mellon Capital Markets, LLC  
Brean Capital LLC  
Cantor Fitzgerald & Co  
Citigroup Global Markets Inc  
Daiwa Capital Markets America Inc  
Deutsche Bank Securities Inc  
FTN Financial, Inc  
Incapital LLC  
Jefferies & Co  
JP Morgan Securities, Inc  
Keybank Capital Markets, Inc  
Loop Capital Markets LLC  
Mizuho Securities USA, Inc  
Piper Jaffray & Co  
Raymond James, Inc.  
RBC Capital Markets, Inc  
Stifel Nicolaus & Co  
Suntrust Robinson Humphrey Inc  
UBS Financial Services Inc  
Vining Sparks LP  
Williams Capital

Santa Clara County Commingled Pool  
Compliance with Investment Policy

June 30, 2017



Item/ Sector	Parameters	In Compliance
Maturity	Weighted Average Maturity (WAM) must be less than 24 months	Yes
Interest Periods	Securities must pay interest within one year of the initial investment and at least semiannually in subsequent years	Yes
Investment Swaps	Similar maturity swaps, so as not to affect cash flow needs, should have minimum 5 basis point gain	Yes
Issuer Limits	No more than 5% of the portfolio shall be invested in aggregate of any single institution of the following types: Bankers Acceptances, CP, Negotiable CDs, and Corporate Notes	Yes
U.S. Treasuries	No sector limit, no issuer limit, max maturity 5 years	Yes
U.S. Federal Agencies	No sector limit, no issuer limit, max maturity 5 years	Yes
LAIF	No sector limit, no issuer limit, CA State's deposit limit \$65 million	Yes
Repurchase Agreements	No sector limit, no Issuer limit, max maturity 92 days, treasury and agency collateral at 102% of investment, if maturity exceeds 15 days, must be collateralized by securities with 5 years or less maturities	Yes
Commercial Paper	Sector limit 40% issuer limit 5%, max maturity 270 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by domestic corporation w/ at least \$500 mil of assets, and long term debt rated by at least two: AA- (S&P/Fitch)/ Aa3 (Moody's)	Yes
Corporate Bonds	Sector limit 30%, issuer limit 5%, max maturity 5 years, rated by at least two: AA- (S&P/Fitch)/ Aa3 (Moody's), issued by domestic corps/ depositories	Yes
Money Market Funds	Sector limit 20% issuer limit 10%, rated by at least two: AAA-m (S&P/Fitch)/ Aaa-mf (Moody's), MMF has at least \$500 mil managed	Yes
Negotiable Certificates of Deposit	Sector limit 30% issuer limit 5% max maturity 5 years, if under 1 year rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), if greater than 1 year rated by at least two: AA- (S&P/Fitch)/ Aa3 (Moody's)	Yes
Municipal Securities	Sector limit 10%, no issuer limit, State of CA, local CA agencies, and other municipal securities of the other 49 states, if long-term rated, then by at least two: A- (S&P/Fitch)/ A3 (Moody's), if short-term rated, then by at least two: SP-1 (S&P), MIG-1 (Moody's), F-1 (Fitch), revenue based bonds payable solely out of the States' or local agencies' revenues	Yes
Mortgage-Backed Securities	Sector limit 20% in aggregate with ABS, no issuer limit, max maturity 5 years, collateralized by pools of conforming residential mortgage loans insured by FHLMC/ FNMA and residential mortgages guaranteed by FHA (GNMA)	Yes, None in Portfolio
Asset-Backed Securities	Sector limit 20% in aggregate with ABS, no issuer limit, max maturity 5 years, collateralized by pools of loans such as installment/ receivables, security must be rated by at least two: AA- (S&P/Fitch), Aa3 (Moody's), issuer rated by at least two: A- (S&P/Fitch), A3 (Moody's)	Yes
Supranational Debt Obligations	Sector limit 10%, max maturity 5 years, issued or unconditionally guaranteed by the IBRD, rated by at least two: AAA (S&P/Fitch), Aaa (Moody's)	Yes
Bankers' Acceptances	Sector limit 40% issuer limit 5%, max maturity 180 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by commercial banks	Yes, None in Portfolio
Securities Lending	Sector limit 20%, max maturity 92 days for loans and reinvestment, loan counterparty must be a primary dealer, loaned securities must be owned for at least 30 days	Yes, None in Portfolio

**SANTA CLARA COUNTY INVESTMENTS**  
**Fund COMM - COMMINGLED POOL**  
**Investments by Fund**  
**June 30, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Negotiable CDs</b>											
06052TVX5	37375	BANK OF AMERICA	01/27/2017	50,000,000.00	50,000,000.00	50,000,300.00	1.170	1.170	1.186	07/07/2017	6
06052TXD7	37728	BANK OF AMERICA CORP	04/18/2017	60,000,000.00	60,000,000.00	60,006,120.00	1.370	1.370	1.389	01/19/2018	202
06427KHS9	37139	BANK OF MONTREAL CHICAGO	11/29/2016	50,000,000.00	50,000,000.00	49,998,200.00	1.260	1.260	1.277	08/31/2017	61
06427KS32	37701	BANK OF MONTREAL CHICAGO	02/22/2017	50,000,000.00	50,000,000.00	49,991,650.00	0.950	0.950	0.963	07/21/2017	20
05582WRH9	37616	BNP PARIBAS NY BRANCH	03/28/2017	50,000,000.00	50,000,000.00	50,001,250.00	1.450	1.450	1.470	01/16/2018	199
06417GQY7	37164	BANK OF NOVA SCOTIA	12/02/2016	25,000,000.00	25,000,000.00	25,025,300.00	1.522	1.419	1.438	12/01/2017	153
13606A5U8	37133	CANADIAN IMP BK	11/28/2016	60,000,000.00	60,000,000.00	60,005,760.00	1.240	1.240	1.257	08/25/2017	55
13606BFD3	37664	CANADIAN IMP BK	04/07/2017	50,000,000.00	50,000,000.00	49,999,300.00	1.380	1.361	1.380	01/19/2018	202
78009NVR4	36156	ROYAL BANK OF CANADA	07/30/2015	20,000,000.00	20,000,000.00	19,992,434.80	1.693	1.669	1.693	07/30/2018	394
83369YPE0	37629	SOCIETE GENERALE	03/29/2017	50,000,000.00	50,000,000.00	49,998,550.00	1.160	1.160	1.176	07/31/2017	30
89113WNA0	37121	TORONTO DOMINION	11/21/2016	50,000,000.00	50,000,000.00	49,992,400.00	1.140	1.140	1.155	08/30/2017	60
89113WJ98	37732	TORONTO DOMINION	04/07/2017	50,001,312.65	50,000,000.00	50,007,600.00	1.370	1.365	1.383	01/08/2018	191
90333VTG5	37723	US BANK	04/17/2017	50,000,000.00	50,000,000.00	49,967,300.00	1.200	1.200	1.216	01/31/2018	214
<b>Subtotal and Average</b>				<b>615,001,312.65</b>	<b>615,000,000.00</b>	<b>614,986,164.80</b>		<b>1.265</b>	<b>1.283</b>		<b>124</b>
<b>Federal Agency Bonds</b>											
3132X0LA7	37079	FARMER MAC	11/02/2016	25,000,000.00	25,000,000.00	24,950,050.00	0.800	0.789	0.800	02/02/2018	216
3133EDQM7	35497	FFCB NOTES	12/10/2014	15,000,294.56	15,000,000.00	15,000,360.00	1.000	0.942	0.955	07/17/2017	16
3133EEFE5	35527	FFCB NOTES	12/18/2014	10,001,484.44	10,000,000.00	9,996,250.00	1.125	1.077	1.092	12/18/2017	170
3133EEFE5	35529	FFCB NOTES	12/18/2014	10,000,000.00	10,000,000.00	9,996,250.00	1.125	1.109	1.125	12/18/2017	170
3133EEQX1	35678	FFCB NOTES	02/26/2015	10,001,781.91	10,000,000.00	9,999,070.00	1.000	0.909	0.922	09/25/2017	86
3133EEQX1	35683	FFCB NOTES	02/27/2015	15,000,991.16	15,000,000.00	14,998,605.00	1.000	0.958	0.971	09/25/2017	86
3133EEQX1	35757	FFCB NOTES	03/24/2015	20,004,919.36	20,000,000.00	19,998,140.00	1.000	0.880	0.893	09/25/2017	86
3133EEWG1	35799	FFCB NOTES	04/01/2015	9,937,841.72	9,950,000.00	9,925,523.00	1.300	1.353	1.371	04/01/2019	639
3133EEQX1	35872	FFCB NOTES	04/16/2015	10,005,475.77	10,000,000.00	9,999,070.00	1.000	0.752	0.762	09/25/2017	86
3133ECBX1	35892	FFCB NOTES	04/21/2015	5,000,257.92	5,000,000.00	4,997,940.00	0.820	0.787	0.798	09/28/2017	89
3133EEE71	35940	FFCB NOTES	05/01/2015	5,000,000.00	5,000,000.00	4,985,930.00	0.920	0.907	0.920	05/01/2018	304
3133EEE71	35941	FFCB NOTES	05/01/2015	5,000,000.00	5,000,000.00	4,985,930.00	0.920	0.907	0.920	05/01/2018	304
3133EEJ50	35965	FFCB NOTES	05/11/2015	4,997,162.64	5,000,000.00	4,988,940.00	1.030	1.082	1.097	05/11/2018	314
3133EFPJ0	36370	FFCB NOTES	11/19/2015	14,999,170.00	15,000,000.00	14,972,070.00	1.290	1.276	1.294	11/19/2018	506
3133EFSG3	36440	FFCB NOTES	12/14/2015	20,000,000.00	20,000,000.00	19,981,440.00	1.100	1.085	1.100	03/14/2018	256

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Investments by Fund  
June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3133EFSG3	36441	FFCB NOTES	12/14/2015	15,000,000.00	15,000,000.00	14,986,080.00	1.100	1.085	1.100	03/14/2018	256
3133EFSH1	36442	FFCB NOTES	12/14/2015	14,997,141.67	15,000,000.00	14,983,230.00	1.170	1.174	1.190	06/14/2018	348
3133EFSH1	36443	FFCB NOTES	12/14/2015	19,996,112.67	20,000,000.00	19,977,640.00	1.170	1.174	1.190	06/14/2018	348
3133EFZN0	36584	FFCB NOTES	02/24/2016	14,989,963.06	15,000,000.00	14,916,360.00	1.030	1.057	1.072	02/12/2019	591
3133EF3B1	36683	FFCB NOTES	04/12/2016	34,981,182.92	35,000,000.00	34,861,190.00	0.750	0.800	0.811	04/18/2018	291
3133EF4Y0	36726	FFCB NOTES	04/27/2016	26,793,606.09	26,855,000.00	26,586,503.71	1.000	1.112	1.128	04/26/2019	664
3133EGAS4	36768	FFCB NOTES	05/18/2016	24,984,056.53	25,000,000.00	24,938,950.00	0.750	0.841	0.853	02/16/2018	230
3133EGWH4	37018	FFCB NOTES	09/30/2016	10,007,983.99	10,000,000.00	9,698,870.00	1.280	1.243	1.260	09/29/2021	1,551
3133EGYN9	37049	FFCB NOTES	10/17/2016	5,000,000.00	5,000,000.00	4,977,075.00	0.940	0.927	0.940	10/17/2018	473
3133EGJ48	37112	FFCB NOTES	11/17/2016	24,929,777.47	25,000,000.00	24,824,850.00	0.890	1.082	1.097	11/16/2018	503
3133EGT47	37194	FFCB NOTES	12/08/2016	10,000,000.00	10,000,000.00	10,047,000.00	2.010	1.982	2.010	12/08/2021	1,621
3133EGX67	37265	FFCB NOTES	12/20/2016	35,000,000.00	35,000,000.00	35,156,905.00	1.130	1.105	1.121	08/20/2019	780
3133EG2D6	37305	FFCB NOTES	12/30/2016	25,021,436.17	25,000,000.00	24,972,750.00	1.550	1.490	1.511	09/27/2019	818
3133EGSD3	37378	FFCB NOTES	01/27/2017	5,000,000.00	5,000,000.00	5,008,865.00	2.030	2.002	2.030	01/27/2022	1,671
3133EGSQ4	37399	FFCB NOTES	02/01/2017	20,000,000.00	20,000,000.00	19,953,380.00	1.300	1.282	1.300	02/01/2019	580
3133EG6C4	37404	FFCB NOTES	02/03/2017	14,998,187.78	15,000,000.00	14,978,835.00	1.550	1.533	1.554	02/03/2020	947
3133EG3X1	37466	FFCB NOTES	02/16/2017	14,984,985.59	15,000,000.00	14,963,070.00	1.250	1.297	1.315	01/17/2019	565
3133EHBA0	37502	FFCB NOTES	03/02/2017	19,980,068.15	20,000,000.00	19,964,420.00	1.520	1.537	1.558	03/02/2020	975
3133EHCX9	37566	FFCB NOTES	03/20/2017	13,462,140.92	13,475,000.00	13,472,695.78	1.450	1.485	1.506	03/20/2019	627
3133EHCX9	37574	FFCB NOTES	03/20/2017	25,003,438.89	25,000,000.00	24,995,725.00	1.450	1.422	1.441	03/20/2019	627
3133EG3X1	37628	FFCB NOTES	03/30/2017	24,967,774.34	25,000,000.00	24,938,450.00	1.250	1.316	1.334	01/17/2019	565
3133EHEZ2	37639	FFCB NOTES	04/06/2017	15,000,000.00	15,000,000.00	14,987,130.00	1.600	1.578	1.600	04/06/2020	1,010
3133EHFL2	37665	FFCB NOTES	04/13/2017	14,994,669.92	15,000,000.00	14,964,480.00	1.550	1.541	1.563	04/13/2020	1,017
3133EHFL2	37666	FFCB NOTES	04/13/2017	9,997,123.89	10,000,000.00	9,976,320.00	1.550	1.539	1.560	04/13/2020	1,017
3133EHFL2	37667	FFCB NOTES	04/13/2017	9,997,123.89	10,000,000.00	9,976,320.00	1.550	1.539	1.560	04/13/2020	1,017
3133EHGA5	37725	FFCB NOTES	04/21/2017	25,007,608.33	25,000,000.00	24,948,275.00	1.440	1.406	1.426	10/21/2019	842
3133EHGE7	37746	FFCB NOTES	04/24/2017	26,503,160.69	26,502,000.00	26,438,342.20	1.200	1.180	1.196	10/24/2018	480
3133EHHG1	37761	FFCB NOTES	05/03/2017	5,000,000.00	5,000,000.00	4,985,540.00	1.750	1.726	1.750	05/03/2021	1,402
3133EHHG1	37762	FFCB NOTES	05/03/2017	10,000,000.00	10,000,000.00	9,971,080.00	1.750	1.726	1.750	05/03/2021	1,402
3133EHJA2	37793	FFCB NOTES	05/08/2017	34,989,349.63	35,000,000.00	34,901,230.00	1.550	1.539	1.561	05/08/2020	1,042
3133EHHK5	37841	FFCB NOTES	05/23/2017	12,009,628.00	12,000,000.00	11,969,220.00	1.570	1.522	1.543	07/23/2020	1,118
3133EHMR1	37901	FFCB NOTES	06/12/2017	5,000,000.00	5,000,000.00	4,997,275.00	1.375	1.356	1.375	06/12/2019	711

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3133EHMR1	37905	FFCB NOTES	06/12/2017	5,000,000.00	5,000,000.00	4,997,275.00	1.375	1.356	1.375	06/12/2019	711
3130A3P40	35505	FHLB NOTES	12/11/2014	24,999,931.56	25,000,000.00	25,000,000.00	0.875	0.912	0.925	07/03/2017	2
3130A3RW6	35528	FHLB NOTES	12/18/2014	25,001,471.26	25,000,000.00	24,995,250.00	1.000	0.938	0.951	08/15/2017	45
3130A3SZ8	35531	FHLB NOTES	12/18/2014	16,999,388.00	17,000,000.00	16,995,767.00	0.950	0.966	0.980	08/15/2017	45
3130A4GJ5	35684	FHLB NOTES	02/27/2015	19,997,623.20	20,000,000.00	19,978,140.00	1.125	1.124	1.139	04/25/2018	298
3130A4GJ5	35685	FHLB NOTES	02/27/2015	11,998,573.92	12,000,000.00	11,986,884.00	1.125	1.124	1.139	04/25/2018	298
3130A4WA6	35803	FHLB NOTES	04/06/2015	25,000,000.00	25,000,000.00	24,941,000.00	1.000	0.986	1.000	07/06/2018	370
3130A4WB4	35815	FHLB NOTES	04/08/2015	20,000,000.00	20,000,000.00	19,966,480.00	0.875	0.863	0.875	01/08/2018	191
3130A4UP5	35816	FHLB NOTES	04/08/2015	25,014,646.86	25,000,000.00	24,958,350.00	1.050	0.976	0.990	06/29/2018	363
313383VN8	35826	FHLB NOTES	04/09/2015	9,592,878.22	9,460,000.00	9,562,470.72	2.000	1.321	1.340	09/13/2019	804
313383VN8	35827	FHLB NOTES	04/09/2015	25,502,335.95	25,155,000.00	25,427,478.96	2.000	1.332	1.351	09/13/2019	804
3130A4WA6	35855	FHLB NOTES	04/14/2015	11,998,793.80	12,000,000.00	11,971,680.00	1.000	0.996	1.010	07/06/2018	370
3130A4Y71	35864	FHLB NOTES	04/15/2015	26,501,279.44	26,500,000.00	26,453,333.50	1.000	0.981	0.994	06/15/2018	349
3130A4YA4	35865	FHLB NOTES	04/15/2015	16,916,879.26	16,915,000.00	16,874,928.36	1.050	1.025	1.039	08/15/2018	410
313378QK0	35867	FHLB NOTES	04/15/2015	10,108,636.99	10,000,000.00	10,076,800.00	1.875	1.196	1.213	03/08/2019	615
313379DT3	35906	FHLB NOTES	04/23/2015	20,044,813.51	20,000,000.00	19,992,660.00	1.250	0.992	1.006	06/08/2018	342
313378A43	35922	FHLB NOTES	04/28/2015	10,029,875.46	10,000,000.00	10,010,010.00	1.375	0.921	0.934	03/09/2018	251
3130A57J2	35952	FHLB NOTES	05/06/2015	9,998,863.38	10,000,000.00	9,977,190.00	1.000	0.997	1.011	07/06/2018	370
3133XRFZ8	35956	FHLB NOTES	05/07/2015	5,164,860.04	5,000,000.00	5,159,660.00	4.750	1.138	1.154	06/08/2018	342
313379DT3	35957	FHLB NOTES	05/07/2015	5,006,324.44	5,000,000.00	4,998,165.00	1.250	1.096	1.112	06/08/2018	342
3130A57G8	35958	FHLB NOTES	05/07/2015	14,995,004.31	15,000,000.00	14,958,840.00	1.050	1.066	1.081	08/07/2018	402
313378A43	36053	FHLB NOTES	06/18/2015	5,008,001.22	5,000,000.00	5,005,005.00	1.375	1.122	1.138	03/09/2018	251
313378A43	36059	FHLB NOTES	06/19/2015	5,011,160.00	5,000,000.00	5,005,005.00	1.375	1.031	1.045	03/09/2018	251
3133XQSE3	36129	FHLB NOTES	07/16/2015	5,119,530.29	5,000,000.00	5,112,235.00	4.110	1.044	1.058	04/18/2018	291
3130A62S5	36143	FHLB NOTES	07/24/2015	9,998,306.63	10,000,000.00	9,994,510.00	0.750	0.846	0.858	08/28/2017	58
3130A62S5	36144	FHLB NOTES	07/24/2015	14,997,459.95	15,000,000.00	14,991,765.00	0.750	0.846	0.858	08/28/2017	58
3130A6AE7	36228	FHLB NOTES	09/16/2015	4,995,621.80	5,000,000.00	4,984,600.00	1.125	1.182	1.199	09/14/2018	440
3130A6LZ8	36267	FHLB NOTES	10/09/2015	10,996,275.37	11,000,000.00	10,983,423.00	0.625	0.928	0.941	10/26/2017	117
3130A5Z77	36288	FHLB NOTES	10/21/2015	5,050,272.76	5,000,000.00	5,023,880.00	1.830	1.461	1.482	07/29/2020	1,124
3130A5Z77	36289	FHLB NOTES	10/21/2015	5,057,205.82	5,000,000.00	5,023,880.00	1.830	1.418	1.438	07/29/2020	1,124
3130A5Z77	36298	FHLB NOTES	10/23/2015	5,055,948.83	5,000,000.00	5,023,880.00	1.830	1.432	1.452	07/29/2020	1,124
3130A5Z77	36308	FHLB NOTES	10/26/2015	10,091,848.22	10,000,000.00	10,047,760.00	1.830	1.498	1.519	07/29/2020	1,124

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<b>Federal Agency Bonds</b>											
3130A5Z77	36310	FHLB NOTES	10/26/2015	5,047,153.06	5,000,000.00	5,023,880.00	1.830	1.490	1.511	07/29/2020	1,124
3130A6SW8	36376	FHLB NOTES	11/20/2015	20,000,000.00	20,000,000.00	19,982,340.00	1.000	0.986	1.000	12/19/2017	171
3130A6SW8	36377	FHLB NOTES	11/20/2015	20,000,000.00	20,000,000.00	19,982,340.00	1.000	0.986	1.000	12/19/2017	171
313379EE5	36402	FHLB NOTES	12/02/2015	17,258,366.69	17,200,000.00	17,258,462.80	1.625	1.243	1.261	06/14/2019	713
3130A4PA4	36407	FHLB NOTES	12/03/2015	10,000,687.17	10,000,000.00	9,989,160.00	1.100	1.075	1.090	03/19/2018	261
313375K48	36508	FHLB NOTES	01/11/2016	20,190,825.75	20,000,000.00	20,148,320.00	2.000	1.175	1.191	09/14/2018	440
313379EE5	36550	FHLB NOTES	02/05/2016	15,145,484.37	15,000,000.00	15,050,985.00	1.625	1.102	1.117	06/14/2019	713
3130A7PU3	36679	FHLB NOTES	04/11/2016	10,014,214.29	10,000,000.00	9,887,330.00	1.200	1.131	1.147	04/06/2020	1,010
3133782M2	36707	FHLB NOTES	04/19/2016	20,194,254.84	20,015,000.00	20,039,578.42	1.500	0.946	0.960	03/08/2019	615
313378A43	36735	FHLB NOTES	04/29/2016	20,070,624.48	20,000,000.00	20,020,020.00	1.375	0.845	0.857	03/09/2018	251
313378J77	36756	FHLB NOTES	05/12/2016	15,298,251.27	15,000,000.00	15,111,765.00	1.875	1.105	1.120	03/13/2020	986
313378J77	36760	FHLB NOTES	05/13/2016	6,114,653.74	6,000,000.00	6,044,706.00	1.875	1.133	1.149	03/13/2020	986
3130A8BD4	36796	FHLB NOTES	05/27/2016	29,965,580.59	30,000,000.00	29,874,600.00	0.875	1.220	1.237	06/29/2018	363
3130A8KR3	36854	FHLB NOTES	06/29/2016	25,270,663.67	25,250,000.00	25,137,435.50	0.820	0.715	0.725	07/06/2018	370
3133834H1	36877	FHLB NOTES	07/12/2016	15,138,155.74	15,000,000.00	14,875,140.00	1.375	1.040	1.055	06/12/2020	1,077
313378J77	36886	FHLB NOTES	07/15/2016	15,315,162.52	15,000,000.00	15,111,765.00	1.875	1.055	1.069	03/13/2020	986
3130A7L37	36896	FHLB NOTES	07/21/2016	5,025,164.99	5,000,000.00	4,989,310.00	1.250	0.939	0.952	03/15/2019	622
313380WG8	36993	FHLB NOTES	09/30/2016	19,657,653.59	19,500,000.00	19,308,744.00	1.375	1.100	1.115	09/11/2020	1,168
313380WG8	37022	FHLB NOTES	10/06/2016	12,055,102.47	12,000,000.00	11,882,304.00	1.375	1.210	1.227	09/11/2020	1,168
3133834H1	37037	FHLB NOTES	10/13/2016	10,038,128.43	10,000,000.00	9,916,760.00	1.375	1.225	1.242	06/12/2020	1,077
313380WG8	37054	FHLB NOTES	10/24/2016	10,049,391.55	10,000,000.00	9,901,920.00	1.375	1.199	1.216	09/11/2020	1,168
313383HU8	37058	FHLB NOTES	10/19/2016	15,253,209.71	15,000,000.00	15,050,955.00	1.750	1.147	1.163	06/12/2020	1,077
313380WG8	37072	FHLB NOTES	10/28/2016	13,906,798.64	13,860,000.00	13,724,061.12	1.375	1.248	1.266	09/11/2020	1,168
3130AA3R7	37108	FHLB NOTES	11/17/2016	34,993,622.73	35,000,000.00	34,892,410.00	1.375	1.363	1.382	11/15/2019	867
3130AABG2	37149	FHLB NOTES	11/30/2016	14,947,302.06	15,000,000.00	15,031,470.00	1.875	1.931	1.957	11/29/2021	1,612
3130AAE46	37190	FHLB NOTES	12/08/2016	49,998,535.62	50,000,000.00	49,898,300.00	1.250	1.234	1.252	01/16/2019	564
3130AADN5	37289	FHLB NOTES	12/28/2016	40,002,485.60	40,000,000.00	39,863,280.00	1.375	1.353	1.371	06/28/2019	727
3130A8Y72	37372	FHLB NOTES	01/26/2017	34,587,456.66	35,000,000.00	34,572,195.00	0.875	1.430	1.450	08/05/2019	765
3130AAQ43	37405	FHLB NOTES	02/03/2017	24,983,338.07	25,000,000.00	24,939,750.00	0.750	0.856	0.868	01/25/2018	208
3130AAXX1	37548	FHLB NOTES	03/10/2017	19,960,674.73	20,000,000.00	19,991,240.00	1.492	1.586	1.608	03/18/2019	625
3130AAXX1	37549	FHLB NOTES	03/10/2017	19,960,674.73	20,000,000.00	19,991,240.00	1.492	1.586	1.608	03/18/2019	625
3130AAXX1	37614	FHLB NOTES	03/28/2017	25,000,543.13	25,000,000.00	24,989,050.00	1.492	1.469	1.490	03/18/2019	625

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3130A6AE7	37626	FHLB NOTES	03/31/2017	19,974,003.44	20,000,000.00	19,938,400.00	1.125	1.217	1.234	09/14/2018	440
3130A7CX1	37656	FHLB NOTES	04/05/2017	24,961,750.00	25,000,000.00	24,936,350.00	0.875	1.075	1.090	03/19/2018	261
313382K69	37711	FHLB NOTES	04/13/2017	25,892,978.38	25,860,000.00	25,832,045.34	1.750	1.690	1.714	03/12/2021	1,350
313378CR0	37726	FHLB NOTES	04/19/2017	25,481,486.95	25,000,000.00	25,357,600.00	2.250	1.794	1.819	03/11/2022	1,714
313378J77	37778	FHLB NOTES	04/28/2017	14,125,167.30	14,000,000.00	14,104,314.00	1.875	1.513	1.535	03/13/2020	986
3130ABDX1	37816	FHLB NOTES	05/24/2017	30,000,000.00	30,000,000.00	29,959,200.00	1.400	1.380	1.400	05/24/2019	692
313379RB7	37961	FHLB NOTES	06/30/2017	5,024,332.86	5,000,000.00	5,014,765.00	1.875	1.722	1.746	06/11/2021	1,441
3130A8BJ1	37207	FHLB VARIABLE	12/09/2016	16,013,480.07	16,000,000.00	16,007,712.00	1.125	0.793	0.804	11/27/2017	149
3130AAF52	37234	FHLB VARIABLE	12/14/2016	50,000,000.00	50,000,000.00	50,000,500.00	1.004	0.757	0.767	07/14/2017	13
3137EADN6	35207	FHLMC NOTES	07/09/2014	9,972,945.45	10,000,000.00	9,976,810.00	0.750	1.255	1.273	01/12/2018	195
3137EADJ5	35556	FHLMC NOTES	12/30/2014	24,999,978.18	25,000,000.00	24,999,125.00	1.000	0.987	1.001	07/28/2017	27
3134G3M31	35755	FHLMC NOTES	03/23/2015	20,004,813.72	20,000,000.00	19,995,360.00	1.000	0.885	0.897	09/27/2017	88
3134G3B90	35756	FHLMC NOTES	03/24/2015	15,000,482.93	15,000,000.00	14,997,465.00	0.875	0.836	0.848	08/15/2017	45
3137EADN6	35760	FHLMC NOTES	03/25/2015	9,991,578.55	10,000,000.00	9,976,810.00	0.750	0.898	0.911	01/12/2018	195
3137EADN6	35761	FHLMC NOTES	03/25/2015	9,990,383.61	10,000,000.00	9,976,810.00	0.750	0.921	0.933	01/12/2018	195
3137EADN6	35785	FHLMC NOTES	03/30/2015	4,995,377.50	5,000,000.00	4,988,405.00	0.750	0.914	0.926	01/12/2018	195
3137EADM8	35873	FHLMC NOTES	04/16/2015	29,957,733.06	30,000,000.00	29,834,970.00	1.250	1.296	1.314	10/02/2019	823
3134G6TF0	35893	FHLMC NOTES	04/21/2015	24,998,830.57	25,000,000.00	24,908,350.00	0.930	0.922	0.934	06/29/2018	363
3134G3ZH6	35942	FHLMC NOTES	05/01/2015	10,001,628.96	10,000,000.00	9,999,780.00	1.000	0.742	0.753	07/25/2017	24
3137EADM8	36322	FHLMC NOTES	10/29/2015	9,975,492.07	10,000,000.00	9,944,990.00	1.250	1.343	1.362	10/02/2019	823
3137EADM8	36332	FHLMC NOTES	11/04/2015	18,259,419.42	18,350,000.00	18,249,056.65	1.250	1.456	1.476	10/02/2019	823
3137EADM8	36337	FHLMC NOTES	11/06/2015	7,949,424.98	8,000,000.00	7,955,992.00	1.250	1.519	1.540	10/02/2019	823
3137EADM8	36340	FHLMC NOTES	11/09/2015	9,924,218.03	10,000,000.00	9,944,990.00	1.250	1.576	1.598	10/02/2019	823
3137EADX4	36436	FHLMC NOTES	12/11/2015	19,995,333.70	20,000,000.00	19,984,720.00	1.000	1.031	1.046	12/15/2017	167
3137EADX4	36437	FHLMC NOTES	12/11/2015	14,996,500.28	15,000,000.00	14,988,540.00	1.000	1.031	1.046	12/15/2017	167
3137EAEC9	36989	FHLMC NOTES	09/27/2016	19,877,806.95	20,000,000.00	19,453,720.00	1.125	1.261	1.278	08/12/2021	1,503
3137EAEC9	36992	FHLMC NOTES	09/29/2016	9,944,071.76	10,000,000.00	9,726,860.00	1.125	1.248	1.265	08/12/2021	1,503
3137EAEE5	37443	FHLMC NOTES	02/09/2017	20,011,255.20	20,000,000.00	19,983,200.00	1.500	1.456	1.477	01/17/2020	930
3134G3A91	37454	FHLMC NOTES	01/19/2017	19,997,851.45	20,000,000.00	19,962,820.00	1.400	1.385	1.404	08/22/2019	782
3134GA6W9	37580	FHLMC NOTES	02/28/2017	11,150,000.00	11,150,000.00	11,128,001.05	1.500	1.479	1.500	08/28/2019	788
3137EAFF2	37835	FHLMC NOTES	04/20/2017	44,856,217.50	45,000,000.00	44,733,825.00	1.375	1.471	1.491	04/20/2020	1,024
3135G0VC4	35447	FNMA NOTES	11/25/2014	9,996,322.76	10,000,000.00	9,979,960.00	1.130	1.170	1.186	02/28/2018	242

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Fund COMM - COMMINGLED POOL

Investments by Fund  
June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3135G0VC4	35454	FNMA NOTES	11/26/2014	5,998,677.49	6,000,000.00	5,987,976.00	1.130	1.148	1.164	02/28/2018	242
3135G0PP2	35750	FNMA NOTES	03/20/2015	16,367,758.05	16,365,000.00	16,362,594.35	1.000	0.909	0.922	09/20/2017	81
3135G0WJ8	35762	FNMA NOTES	03/25/2015	14,978,830.77	15,000,000.00	14,948,715.00	0.875	1.022	1.036	05/21/2018	324
3135G0YM9	35814	FNMA NOTES	04/07/2015	25,253,273.37	25,000,000.00	25,156,100.00	1.875	1.009	1.023	09/18/2018	444
3135G0UU5	35847	FNMA NOTES	04/13/2015	7,046,016.76	7,000,000.00	7,021,518.00	1.750	1.474	1.494	03/06/2020	979
3135G0UU5	35856	FNMA NOTES	04/14/2015	14,681,684.24	14,584,000.00	14,628,831.22	1.750	1.469	1.489	03/06/2020	979
3135G0MZ3	35943	FNMA NOTES	05/01/2015	10,001,707.43	10,000,000.00	9,996,670.00	0.875	0.755	0.765	08/28/2017	58
3136FTZZ5	36088	FNMA NOTES	06/26/2015	7,407,657.51	7,370,000.00	7,408,441.92	1.750	1.397	1.417	01/30/2019	578
3135G0A78	36347	FNMA NOTES	11/13/2015	9,988,164.46	10,000,000.00	10,026,490.00	1.625	1.650	1.673	01/21/2020	934
3135G0A78	36361	FNMA NOTES	11/18/2015	20,003,795.08	20,000,000.00	20,052,980.00	1.625	1.585	1.607	01/21/2020	934
3135G0WJ8	36378	FNMA NOTES	11/20/2015	14,961,482.80	15,000,000.00	14,948,715.00	0.875	1.152	1.168	05/21/2018	324
3135G0A78	36383	FNMA NOTES	11/24/2015	9,991,826.32	10,000,000.00	10,026,490.00	1.625	1.635	1.658	01/21/2020	934
3135G0A78	36384	FNMA NOTES	11/24/2015	9,992,317.97	10,000,000.00	10,026,490.00	1.625	1.633	1.656	01/21/2020	934
3135G0H63	36505	FNMA NOTES	01/08/2016	24,992,010.45	25,000,000.00	24,996,575.00	1.375	1.376	1.395	01/28/2019	576
3135G0N33	37253	FNMA NOTES	12/19/2016	19,730,500.11	20,000,000.00	19,759,560.00	0.875	1.515	1.536	08/02/2019	762
3135G0S38	37582	FNMA NOTES	02/09/2017	10,046,255.49	10,000,000.00	10,033,250.00	2.000	1.866	1.892	01/05/2022	1,649
3136FTZZ5	37620	FNMA NOTES	03/29/2017	10,933,742.90	10,865,000.00	10,921,671.84	1.750	1.324	1.343	01/30/2019	578
3135G0T45	37783	FNMA NOTES	04/10/2017	39,828,504.51	40,000,000.00	39,874,400.00	1.875	1.943	1.970	04/05/2022	1,739
<b>Subtotal and Average</b>				<b>2,645,768,942.79</b>	<b>2,643,181,000.00</b>	<b>2,639,071,661.44</b>		<b>1.209</b>	<b>1.226</b>		<b>608</b>

**Federal Agency Bonds - CALLABLE**

3133EFKM8	36323	FFCB NOTES	10/29/2015	14,995,860.76	15,000,000.00	14,978,955.00	0.710	0.791	0.802	10/20/2017	111
3133EFMU8	36492	FFCB NOTES	12/31/2015	13,257,063.30	13,300,000.00	13,273,506.40	0.950	1.324	1.343	05/02/2018	305
3133EF2L0	36688	FFCB NOTES	04/13/2016	20,000,000.00	20,000,000.00	19,821,240.00	1.400	1.380	1.400	04/13/2020	1,017
3133EF2L0	36689	FFCB NOTES	04/13/2016	15,000,000.00	15,000,000.00	14,865,930.00	1.400	1.380	1.400	04/13/2020	1,017
3133EF2L0	36690	FFCB NOTES	04/13/2016	15,000,000.00	15,000,000.00	14,865,930.00	1.400	1.380	1.400	04/13/2020	1,017
3133EGKA2	36866	FFCB NOTES	07/06/2016	20,000,000.00	20,000,000.00	19,664,880.00	1.500	1.479	1.500	07/06/2021	1,466
3133EG2P9	37300	FFCB NOTES	12/29/2016	10,000,000.00	10,000,000.00	10,005,140.00	2.320	2.288	2.320	12/29/2021	1,642
3133EG2P9	37301	FFCB NOTES	12/29/2016	15,000,000.00	15,000,000.00	15,007,710.00	2.320	2.288	2.320	12/29/2021	1,642
3130A3XL3	36117	FHLB NOTES	07/09/2015	7,223,362.77	7,250,000.00	7,233,201.75	1.500	1.624	1.646	02/10/2020	954
3130A7HM0	36641	FHLB NOTES	03/29/2016	19,994,185.19	20,000,000.00	19,928,160.00	1.250	1.249	1.267	03/29/2019	636
3130A9W49	37131	FHLB NOTES	11/25/2016	15,000,000.00	15,000,000.00	14,818,695.00	1.250	1.232	1.250	02/24/2020	968

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Fund COMM - COMMINGLED POOL

Investments by Fund  
June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds - CALLABLE</b>											
3130AANA2	37382	FHLB NOTES	01/30/2017	25,000,000.00	25,000,000.00	24,986,950.00	1.750	1.726	1.750	07/30/2020	1,125
3130AANA2	37383	FHLB NOTES	01/30/2017	5,000,000.00	5,000,000.00	4,997,390.00	1.750	1.726	1.750	07/30/2020	1,125
3130AB3T1	37641	FHLB NOTES	04/24/2017	20,000,000.00	20,000,000.00	19,957,140.00	1.750	1.726	1.750	07/24/2020	1,119
3134G67C1	36066	FHLMC NOTES	06/22/2015	9,995,937.50	10,000,000.00	9,975,190.00	1.200	1.225	1.242	06/22/2018	356
3134G34W7	36309	FHLMC NOTES	10/26/2015	2,004,970.81	2,000,000.00	1,999,752.00	1.250	0.805	0.816	01/30/2018	213
3134G74S7	36393	FHLMC NOTES	11/27/2015	5,000,000.00	5,000,000.00	4,982,475.00	1.000	0.986	1.000	08/27/2018	422
3134G76G1	36497	FHLMC NOTES	01/04/2016	13,839,584.75	13,875,000.00	13,849,511.63	1.050	1.327	1.346	05/17/2018	320
3134G8JT7	36583	FHLMC NOTES	02/24/2016	12,500,000.00	12,500,000.00	12,454,062.50	1.500	1.479	1.500	02/24/2020	968
3134G8L98	36590	FHLMC NOTES	02/26/2016	5,000,000.00	5,000,000.00	4,990,675.00	1.050	1.035	1.050	02/26/2018	240
3134G8L98	36591	FHLMC NOTES	02/26/2016	5,000,000.00	5,000,000.00	4,990,675.00	1.050	1.035	1.050	02/26/2018	240
3134G8L98	36592	FHLMC NOTES	02/26/2016	5,000,000.00	5,000,000.00	4,990,675.00	1.050	1.035	1.050	02/26/2018	240
3134G8L98	36593	FHLMC NOTES	02/26/2016	5,000,000.00	5,000,000.00	4,990,675.00	1.050	1.035	1.050	02/26/2018	240
3134G8TV1	36644	FHLMC NOTES	03/29/2016	7,000,000.00	7,000,000.00	6,951,399.00	1.220	1.203	1.220	03/29/2019	636
3134G8S83	36648	FHLMC NOTES	03/30/2016	20,000,000.00	20,000,000.00	19,962,340.00	1.500	1.479	1.500	12/30/2019	912
3134G8PD5	36649	FHLMC NOTES	03/30/2016	19,997,431.75	20,000,000.00	19,919,020.00	1.350	1.337	1.355	09/30/2019	821
3134G8PD5	36650	FHLMC NOTES	03/30/2016	3,714,522.95	3,715,000.00	3,699,957.97	1.350	1.337	1.355	09/30/2019	821
3134G8PD5	36651	FHLMC NOTES	03/30/2016	6,375,000.00	6,375,000.00	6,349,187.63	1.350	1.331	1.350	09/30/2019	821
3134G8PD5	36654	FHLMC NOTES	03/30/2016	12,498,796.13	12,500,000.00	12,449,387.50	1.350	1.335	1.354	09/30/2019	821
3134G9DD6	36721	FHLMC NOTES	04/26/2016	11,992,722.22	12,000,000.00	11,901,936.00	1.150	1.167	1.184	04/26/2019	664
3134G8YU7	36722	FHLMC NOTES	04/26/2016	24,978,888.89	25,000,000.00	24,863,850.00	1.050	1.099	1.115	10/26/2018	482
3134G8XA2	36725	FHLMC NOTES	04/27/2016	10,000,000.00	10,000,000.00	9,948,510.00	1.000	0.986	1.000	07/27/2018	391
3134G9AV9	36729	FHLMC NOTES	04/28/2016	14,990,035.71	15,000,000.00	14,911,785.00	1.250	1.261	1.279	10/28/2019	849
3134G9AV9	36730	FHLMC NOTES	04/28/2016	4,247,176.79	4,250,000.00	4,225,005.75	1.250	1.261	1.279	10/28/2019	849
3134G9HM2	36785	FHLMC NOTES	05/26/2016	9,000,000.00	9,000,000.00	8,924,337.00	1.300	1.282	1.300	11/26/2019	878
3134G9HW0	36787	FHLMC NOTES	05/26/2016	5,250,000.00	5,250,000.00	5,203,343.25	1.250	1.232	1.250	11/26/2019	878
3134G9QW0	36823	FHLMC NOTES	06/14/2016	20,000,000.00	20,000,000.00	19,798,160.00	1.280	1.262	1.280	06/14/2019	713
3134G9ZR1	36848	FHLMC NOTES	06/28/2016	10,631,276.19	10,625,000.00	10,549,509.38	1.000	0.946	0.959	12/28/2018	545
3134GAXX7	37148	FHLMC NOTES	11/30/2016	15,000,000.00	15,000,000.00	14,908,365.00	1.000	0.986	1.000	11/30/2018	517
3134G3K90	37344	FHLMC NOTES	01/19/2017	10,002,984.62	10,000,000.00	10,006,780.00	1.700	1.667	1.690	09/25/2020	1,182
3134GBBM3	37518	FHLMC NOTES	03/29/2017	25,000,000.00	25,000,000.00	25,023,375.00	2.000	1.972	2.000	03/29/2021	1,367
3134GA5T7	37578	FHLMC NOTES	02/28/2017	3,500,000.00	3,500,000.00	3,500,535.50	2.125	2.095	2.125	01/26/2022	1,670
3134GA5T7	37579	FHLMC NOTES	02/28/2017	20,000,000.00	20,000,000.00	20,003,060.00	2.125	2.096	2.125	01/26/2022	1,670

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Fund COMM - COMMINGLED POOL

Investments by Fund  
June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds - CALLABLE</b>											
3134GBEW8	37621	FHLMC NOTES	04/26/2017	25,000,000.00	25,000,000.00	24,926,150.00	1.500	1.479	1.500	07/26/2019	755
3134GBEW8	37668	FHLMC NOTES	04/26/2017	8,000,000.00	8,000,000.00	7,976,368.00	1.500	1.479	1.500	07/26/2019	755
3134GBGZ9	37669	FHLMC NOTES	04/27/2017	15,000,000.00	15,000,000.00	14,979,195.00	2.000	1.972	2.000	01/27/2022	1,671
3134GBEF5	37696	FHLMC NOTES	04/27/2017	3,640,000.00	3,640,000.00	3,632,596.24	1.700	1.676	1.700	04/27/2020	1,031
3134GBHF2	37703	FHLMC NOTES	04/28/2017	40,000,000.00	40,000,000.00	39,910,600.00	1.800	1.775	1.800	04/28/2020	1,032
3134GBJJ2	37741	FHLMC NOTES	04/26/2017	10,000,000.00	10,000,000.00	9,970,200.00	1.750	1.726	1.750	01/26/2021	1,305
3134GBJJ2	37742	FHLMC NOTES	04/26/2017	25,000,000.00	25,000,000.00	24,925,500.00	1.750	1.726	1.750	01/26/2021	1,305
3134GBLR1	37801	FHLMC NOTES	05/25/2017	20,000,000.00	20,000,000.00	19,969,640.00	1.750	1.726	1.750	11/25/2020	1,243
3134GBLQ3	37804	FHLMC NOTES	05/22/2017	20,000,000.00	20,000,000.00	19,940,640.00	1.650	1.627	1.650	05/22/2020	1,056
3134GBPM8	37817	FHLMC NOTES	05/24/2017	15,000,000.00	15,000,000.00	15,003,165.00	2.000	1.972	2.000	02/24/2022	1,699
3134GBRR5	37849	FHLMC NOTES	06/15/2017	20,000,000.00	20,000,000.00	19,853,720.00	1.800	1.775	1.800	06/15/2021	1,445
3134GBRU8	37861	FHLMC NOTES	06/22/2017	30,000,000.00	30,000,000.00	29,945,820.00	1.625	1.602	1.625	06/22/2020	1,087
3134GBSM5	37880	FHLMC NOTES	06/22/2017	5,450,000.00	5,450,000.00	5,423,921.75	1.700	1.676	1.700	09/22/2020	1,179
3134GBRZ7	37893	FHLMC NOTES	06/20/2017	15,000,000.00	15,000,000.00	14,979,300.00	1.500	1.479	1.500	12/20/2019	902
3134GBSW3	37894	FHLMC NOTES	06/22/2017	5,000,000.00	5,000,000.00	4,986,360.00	1.750	1.726	1.750	12/22/2020	1,270
3135G0XA6	34464	FNMA NOTES	08/12/2013	10,448,964.75	10,500,000.00	10,474,506.00	1.030	1.578	1.600	05/21/2018	324
3136G2WX1	36576	FNMA NOTES	02/22/2016	15,500,000.00	15,500,000.00	15,446,308.00	1.250	1.232	1.250	02/22/2019	601
3136G3NC5	36782	FNMA NOTES	05/24/2016	4,998,418.98	5,000,000.00	4,938,035.00	1.000	1.003	1.016	05/24/2019	692
3136G3QY4	36793	FNMA NOTES	05/27/2016	5,000,000.00	5,000,000.00	4,983,800.00	1.250	1.212	1.229	05/30/2019	698
3136G3QY4	36794	FNMA NOTES	05/27/2016	15,000,000.00	15,000,000.00	14,951,400.00	1.250	1.212	1.229	05/30/2019	698
3136G3QY4	36795	FNMA NOTES	05/27/2016	5,000,000.00	5,000,000.00	4,983,800.00	1.250	1.212	1.229	05/30/2019	698
3136G3PR0	36797	FNMA NOTES	05/27/2016	24,955,093.11	25,000,000.00	24,409,175.00	1.500	1.526	1.548	05/26/2021	1,425
3136G3TD7	36845	FNMA NOTES	06/28/2016	12,988,617.28	12,980,000.00	12,877,042.64	1.200	1.150	1.165	06/28/2019	727
3136G3TB1	36846	FNMA NOTES	06/28/2016	12,059,999.83	12,050,000.00	11,905,387.95	1.100	1.043	1.057	06/28/2019	727
3136G3SQ9	36849	FNMA NOTES	06/28/2016	25,000,000.00	25,000,000.00	24,760,075.00	1.150	1.134	1.150	06/28/2019	727
3135G0L50	36875	FNMA NOTES	07/12/2016	30,000,000.00	30,000,000.00	29,668,260.00	1.050	1.035	1.050	07/12/2019	741
3136G3SY2	36880	FNMA NOTES	07/13/2016	7,500,000.00	7,500,000.00	7,423,350.00	1.250	1.232	1.250	09/30/2019	821
3136G3A62	36902	FNMA NOTES	07/26/2016	15,000,000.00	15,000,000.00	14,790,840.00	1.050	1.035	1.050	07/26/2019	755
3136G4BV4	37017	FNMA NOTES	09/30/2016	20,012,177.08	20,000,000.00	19,576,940.00	1.450	1.411	1.430	09/30/2020	1,187
3135G0Q30	37103	FNMA NOTES	10/21/2016	29,997,710.23	30,000,000.00	29,718,540.00	1.180	1.167	1.183	09/27/2019	818
3136G4MD2	37509	FNMA NOTES	03/16/2017	3,000,000.00	3,000,000.00	3,000,846.00	1.850	1.824	1.850	09/16/2020	1,173
<b>Subtotal and Average</b>				<b>1,026,540,781.59</b>	<b>1,026,760,000.00</b>	<b>1,021,059,844.84</b>		<b>1.444</b>	<b>1.464</b>		<b>940</b>

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>US Treasury Notes</b>											
912828VK3	35886	U.S. TREASURY NOTES	04/20/2015	25,114,529.78	25,000,000.00	25,021,475.00	1.375	0.895	0.907	06/30/2018	364
912828VQ0	35887	U.S. TREASURY NOTES	04/20/2015	15,070,708.67	15,000,000.00	15,012,885.00	1.375	0.918	0.931	07/31/2018	395
<b>Subtotal and Average</b>				<b>40,185,238.45</b>	<b>40,000,000.00</b>	<b>40,034,360.00</b>		<b>0.904</b>	<b>0.917</b>		<b>375</b>
<b>Corporate Bonds</b>											
037833BN9	36580	APPLE INC	02/23/2016	4,999,307.22	5,000,000.00	4,998,180.00	1.300	1.303	1.321	02/23/2018	237
037833CB4	36918	APPLE INC	08/04/2016	29,979,100.19	30,000,000.00	29,679,480.00	1.100	1.118	1.134	08/02/2019	762
084664CG4	36620	BERKSHIRE HATHWY	03/15/2016	4,997,839.63	5,000,000.00	5,011,885.00	1.700	1.702	1.726	03/15/2019	622
084664CK5	36933	BERKSHIRE HATHWY	08/15/2016	9,993,138.15	10,000,000.00	9,927,400.00	1.300	1.314	1.333	08/15/2019	775
17305EFW0	37208	CITIBANK CREDIT CARD ISSUANCE	12/08/2016	39,998,100.38	40,000,000.00	39,964,376.00	1.750	1.725	1.749	11/19/2021	1,602
166764AA8	35280	CHEVRON CORP.	08/19/2014	9,995,182.63	10,000,000.00	9,994,180.00	1.104	1.202	1.219	12/05/2017	157
166764AL4	35427	CHEVRON CORP.	11/18/2014	30,000,000.00	30,000,000.00	30,003,240.00	1.345	1.326	1.345	11/15/2017	137
166764AV2	35694	CHEVRON CORP.	03/03/2015	10,000,000.00	10,000,000.00	9,997,440.00	1.365	1.346	1.365	03/02/2018	244
166764BC3	36355	CHEVRON CORP.	11/17/2015	10,000,000.00	10,000,000.00	9,998,250.00	1.344	1.340	1.359	11/09/2017	131
166764BH2	36765	CHEVRON CORP.	05/16/2016	15,000,000.00	15,000,000.00	14,956,305.00	1.561	1.539	1.561	05/16/2019	684
166764BP4	37503	CHEVRON CORP.	03/03/2017	8,000,000.00	8,000,000.00	8,020,872.00	1.991	1.963	1.991	03/03/2020	976
459200HZ7	35633	IBM	02/06/2015	9,993,928.24	10,000,000.00	9,985,000.00	1.125	1.212	1.228	02/06/2018	220
459200HK0	35644	IBM	02/13/2015	9,996,810.60	10,000,000.00	9,996,200.00	1.250	1.286	1.304	02/08/2018	222
459200JN2	37380	IBM	01/27/2017	9,991,768.89	10,000,000.00	10,002,760.00	1.900	1.906	1.933	01/27/2020	940
478160BL7	35435	JOHNSON & JOHNSON	11/21/2014	29,996,927.78	30,000,000.00	29,979,180.00	1.125	1.136	1.151	11/21/2017	143
48125LRG9	36966	JPMORGAN	09/23/2016	12,490,531.94	12,500,000.00	12,430,225.00	1.650	1.661	1.685	09/23/2019	814
594918BF0	36329	MICROSOFT CORP	11/03/2015	19,991,074.07	20,000,000.00	19,968,220.00	1.300	1.315	1.334	11/03/2018	490
594918BN3	36923	MICROSOFT CORP	08/08/2016	9,992,780.46	10,000,000.00	9,881,480.00	1.100	1.119	1.135	08/08/2019	768
594918BV5	37419	MICROSOFT CORP	02/06/2017	14,991,299.31	15,000,000.00	15,038,235.00	1.850	1.847	1.873	02/06/2020	950
89236TDE2	36776	TOYOTA MOTOR CREDIT	05/20/2016	19,982,396.30	20,000,000.00	19,879,020.00	1.400	1.428	1.447	05/20/2019	688
89236TDH5	37057	TOYOTA MOTOR CREDIT	10/18/2016	4,998,085.65	5,000,000.00	4,978,030.00	1.550	1.545	1.567	10/18/2019	839
89236TDL6	37170	TOYOTA MOTOR CREDIT	12/05/2016	50,000,000.00	50,000,000.00	50,042,250.00	1.468	1.369	1.388	12/05/2017	157
89236TDU6	37702	TOYOTA MOTOR CREDIT	04/17/2017	4,997,857.59	5,000,000.00	4,998,455.00	1.950	1.938	1.965	04/17/2020	1,021
90331HML4	36773	U S BANK	05/19/2016	19,840,961.02	19,589,000.00	19,734,702.98	2.125	1.533	1.554	10/28/2019	849
94988JD5	36805	WELLS FARGO	06/02/2016	11,996,712.43	12,000,000.00	11,976,720.00	1.750	1.740	1.764	05/24/2019	692
30231GAL6	35710	EXXON MOBIL CORP	03/06/2015	50,000,000.00	50,000,000.00	49,969,700.00	1.305	1.287	1.305	03/06/2018	248
<b>Subtotal and Average</b>				<b>452,223,802.48</b>	<b>452,089,000.00</b>	<b>451,411,785.98</b>		<b>1.420</b>	<b>1.440</b>		<b>563</b>

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Asset Backed Securities (ABS)</b>											
02582JHG8	37862	AMERICAN EXPRESS	05/30/2017	33,994,553.20	34,000,000.00	33,973,235.20	1.640	1.602	1.624	12/15/2021	1,628
05581QAD0	36274	BMW VEHICLE LEASE TRUST	10/14/2015	25,383,246.10	25,383,680.16	25,385,761.62	1.400	1.385	1.405	02/20/2019	599
05581RAD8	36569	BMW VEHICLE LEASE TRUST	02/17/2016	12,998,472.50	13,000,000.00	12,992,736.90	1.340	1.440	1.460	06/20/2018	354
05582XAD4	37036	BMW VEHICLE LEASE TRUST	10/13/2016	6,999,074.60	7,000,000.00	6,980,719.90	1.430	1.423	1.443	09/20/2019	811
05582QAD9	36893	BMW VEHICLE OWNER TRUST	07/20/2016	9,999,955.00	10,000,000.00	9,933,857.00	1.160	1.147	1.163	11/25/2020	1,243
161571GY4	35953	CHASE ISSUANCE TRUST (ABS)	05/06/2015	24,995,595.00	25,000,000.00	24,978,495.00	1.360	1.352	1.371	04/15/2020	1,019
161571HF4	36929	CHASE ISSUANCE TRUST (ABS)	08/11/2016	22,993,668.10	23,000,000.00	22,789,554.60	1.270	1.267	1.285	07/15/2021	1,475
43813NAC0	35986	HONDA AUTO RECEIVABLES OWNER T	05/20/2015	3,469,436.28	3,469,968.92	3,465,165.44	1.040	1.036	1.050	02/21/2019	600
43814NAC9	36587	HONDA AUTO RECEIVABLES OWNER T	02/25/2016	13,998,010.60	14,000,000.00	13,963,846.40	1.220	1.213	1.230	12/18/2019	900
43814QAC2	36800	HONDA AUTO RECEIVABLES OWNER T	05/31/2016	11,999,767.20	12,000,000.00	11,974,584.00	1.390	1.375	1.395	04/15/2020	1,019
43814RAC0	37059	HONDA AUTO RECEIVABLES OWNER T	10/25/2016	11,499,253.65	11,500,000.00	11,406,751.10	1.210	1.199	1.216	12/18/2020	1,266
43814TAC6	37615	HONDA AUTO RECEIVABLES OWNER T	03/28/2017	16,499,018.25	16,500,000.00	16,510,500.60	1.720	1.706	1.729	06/22/2020	1,087
43811BAC8	37958	HONDA AUTO RECEIVABLES OWNER T	06/27/2017	27,997,578.00	28,000,000.00	27,957,412.00	1.870	1.855	1.881	08/15/2021	1,506
47787UAB9	35725	JOHN DEERE OWNER TRUST	03/11/2015	0.00	0.00	0.00	0.870	0.863	0.875	02/15/2018	229
47787UAD5	35726	JOHN DEERE OWNER TRUST	03/11/2015	4,004,533.00	4,004,851.39	4,003,421.66	1.320	1.309	1.327	06/17/2019	716
47787WAC3	36216	JOHN DEERE OWNER TRUST	09/09/2015	5,390,786.63	5,391,814.84	5,389,969.76	1.440	1.552	1.573	10/15/2019	836
47788MAC4	36600	JOHN DEERE OWNER TRUST	03/02/2016	10,498,347.30	10,500,000.00	10,476,446.40	1.360	1.353	1.371	04/15/2020	1,019
47788NAC2	36905	JOHN DEERE OWNER TRUST	07/27/2016	8,749,303.50	8,750,000.00	8,711,080.00	1.250	1.240	1.257	06/15/2020	1,080
47787XAC1	37507	JOHN DEERE OWNER TRUST	03/02/2017	8,498,789.60	8,500,000.00	8,509,740.15	1.780	1.769	1.793	04/15/2021	1,384
58768FAD8	36623	MERCEDES-BENZ AUTO LEASE TRUST	03/16/2016	22,996,660.40	23,000,000.00	23,003,286.70	1.520	1.513	1.534	03/15/2019	622
58768MAC5	37065	MERCEDES-BENZ AUTO LEASE TRUST	10/26/2016	4,999,984.00	5,000,000.00	4,987,233.50	1.350	1.335	1.354	08/15/2019	775
58769BAD6	36956	MERCEDES -BENZ AUTO REC TRUST	09/14/2016	11,998,537.20	12,000,000.00	11,941,881.60	1.260	1.251	1.269	02/16/2021	1,326
65473DAB8	36078	NISSAN AUTO LEASE TRUST	06/24/2015	0.00	0.00	0.00	0.990	0.985	0.999	11/15/2017	137
65478UAD1	36557	NISSAN AUTO LEASE TRUST	02/10/2016	5,998,636.80	6,000,000.00	5,979,975.00	1.340	1.335	1.353	10/15/2020	1,202
89231MAC9	34933	TOYOTA AUTO REC OWNER TRUST	03/19/2014	-0.02	-0.02	-0.02	0.670	0.671	0.680	12/15/2017	167
89237CAB7	36060	TOYOTA AUTO REC OWNER TRUST	06/17/2015	0.00	0.00	0.00	0.770	0.766	0.776	11/15/2017	137
89237KAD5	36601	TOYOTA AUTO REC OWNER TRUST	03/02/2016	14,999,149.50	15,000,000.00	14,961,582.00	1.250	1.238	1.256	03/16/2020	989
89231LAD9	37035	TOYOTA AUTO REC OWNER TRUST	10/12/2016	13,998,247.20	14,000,000.00	13,910,124.20	1.230	1.222	1.239	10/15/2020	1,202
89238MAD0	37568	TOYOTA AUTO REC OWNER TRUST	03/15/2017	9,998,823.00	10,000,000.00	10,012,751.00	1.730	1.684	1.708	02/16/2021	1,326
92867RAC3	35064	VOLKSWAGEN AUTO LOAN ENHANCED	04/30/2014	573,468.17	573,581.17	573,255.20	0.910	0.908	0.920	10/22/2018	478
<b>Subtotal and Average</b>				<b>345,532,894.76</b>	<b>345,573,896.46</b>	<b>344,773,366.91</b>	<b>1.433</b>	<b>1.453</b>		<b>1,099</b>	

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<b>Asset Backed Securities-Green Bond</b>											
89231UAD9	36753	TOYOTA AUTO REC OWNER TRUST	05/11/2016	3,999,854.87	4,000,000.00	3,988,797.20	1.300	1.283	1.301	04/15/2020	1,019
<b>Subtotal and Average</b>				<b>3,999,854.87</b>	<b>4,000,000.00</b>	<b>3,988,797.20</b>		<b>1.284</b>	<b>1.301</b>		<b>1,019</b>
<b>Municipal Bonds</b>											
13063CFC9	34650	CALIFORNIA ST	11/13/2013	10,007,764.71	10,000,000.00	10,014,100.00	1.750	1.488	1.508	11/01/2017	123
13063CFC9	34729	CALIFORNIA ST	12/11/2013	9,086,393.90	9,085,000.00	9,097,809.85	1.750	1.678	1.701	11/01/2017	123
13063CPN4	35534	CALIFORNIA ST	12/22/2014	12,449,869.33	12,450,000.00	12,447,759.00	1.250	1.236	1.253	11/01/2017	123
13063CSQ4	36313	CALIFORNIA ST	10/27/2015	10,259,100.16	10,220,000.00	10,142,328.00	1.800	1.632	1.655	04/01/2020	1,005
13063CXU9	36390	CALIFORNIA ST	11/25/2015	5,000,000.00	5,000,000.00	4,995,150.00	1.000	0.989	1.002	11/01/2017	123
13063CP87	36731	CALIFORNIA ST	04/28/2016	14,943,350.25	15,000,000.00	14,642,550.00	1.500	1.608	1.630	04/01/2021	1,370
65887PHS7	37523	North Dakota State Finance	03/06/2017	573,398.15	500,000.00	576,000.00	5.000	1.400	1.420	10/01/2021	1,553
64990CEM9	36822	New York State Dormatory Auth	06/14/2016	3,000,000.00	3,000,000.00	2,988,630.00	1.456	1.435	1.455	07/01/2019	730
91412GWV3	35763	UNIVERSITY CALIFORNIA REVS	03/25/2015	250,000.00	250,000.00	251,287.50	2.003	1.975	2.002	05/15/2019	683
91412GD36	36710	UNIVERSITY CALIFORNIA REVS	04/20/2016	3,000,000.00	3,000,000.00	2,969,880.00	1.169	1.152	1.168	05/15/2019	683
<b>Subtotal and Average</b>				<b>68,569,876.50</b>	<b>68,505,000.00</b>	<b>68,125,494.35</b>		<b>1.463</b>	<b>1.483</b>		<b>591</b>
<b>Commercial Paper, Discount</b>											
03785DUU8	37686	APPLE INC	04/11/2017	59,957,480.98	60,000,000.00	59,948,666.40	0.950	0.952	0.965	07/28/2017	27
16677JUT1	37143	CHEVRON	11/29/2016	54,959,196.49	55,000,000.00	54,955,081.50	1.020	1.035	1.050	07/27/2017	26
16677JVB9	37210	CHEVRON	12/12/2016	49,940,772.87	50,000,000.00	49,935,485.00	1.030	1.049	1.063	08/11/2017	41
36164JVX9	37806	GENERAL ELECTRIC CAPITAL	05/05/2017	49,917,123.64	50,000,000.00	49,900,742.50	1.000	1.003	1.017	08/31/2017	61
36164JU36	37962	GENERAL ELECTRIC CAPITAL	06/30/2017	49,997,051.89	50,000,000.00	49,995,416.50	1.070	1.070	1.084	07/03/2017	2
46640PVR1	37313	JP Morgan Securities	01/03/2017	59,877,225.22	60,000,000.00	59,881,840.20	1.330	1.352	1.371	08/25/2017	55
46640PWU3	37632	JP Morgan Securities	03/30/2017	29,904,057.50	30,000,000.00	29,904,000.00	1.320	1.328	1.347	09/28/2017	89
46640QA50	37690	JP Morgan Securities	04/11/2017	49,631,153.74	50,000,000.00	49,636,437.50	1.420	1.454	1.474	01/05/2018	188
19121AV81	37203	Coca-Cola Co	12/09/2016	59,937,331.73	60,000,000.00	59,928,762.00	0.980	0.997	1.011	08/08/2017	38
21687AUX9	37397	RABOBANK	02/01/2017	59,942,180.40	60,000,000.00	59,935,881.60	1.160	1.166	1.182	07/31/2017	30
89233GUE4	37381	TOYOTA MOTOR CREDIT	01/27/2017	49,979,123.09	50,000,000.00	49,978,611.00	1.160	1.166	1.182	07/14/2017	13
89233HA46	37691	TOYOTA MOTOR CREDIT	04/11/2017	59,581,506.02	60,000,000.00	59,587,862.40	1.350	1.381	1.400	01/04/2018	187
9033E0UE4	37475	U S BANK	02/22/2017	49,984,721.12	50,000,000.00	49,978,611.00	0.850	0.852	0.864	07/14/2017	13
30229AU64	37688	Exxon Mobil Group	04/11/2017	49,994,130.72	50,000,000.00	49,990,833.50		0.851	0.863	07/06/2017	5
<b>Subtotal and Average</b>				<b>733,603,055.41</b>	<b>735,000,000.00</b>	<b>733,558,231.10</b>		<b>1.116</b>	<b>1.131</b>		<b>54</b>

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<b>Federal Agency Discount Notes</b>											
313313TJ7	37795	FFCB DISCOUNT NOTE	05/03/2017	14,891,755.14	15,000,000.00	14,889,330.00	1.110	1.133	1.149	02/21/2018	235
313385KZ8	37767	FHLB DISCOUNT	04/25/2017	44,934,932.86	45,000,000.00	44,928,585.00	0.890	0.905	0.917	08/28/2017	58
313385NQ5	37777	FHLB DISCOUNT	04/27/2017	24,917,808.36	25,000,000.00	24,912,400.00	0.980	0.998	1.012	10/30/2017	121
313385JK3	37876	FHLB NOTES	05/26/2017	74,960,388.07	75,000,000.00	74,962,500.00	0.944	0.958	0.971	07/21/2017	20
31315LTC2	37610	FARMER MAC DISCOUNT NOTE	03/27/2017	23,640,131.14	23,800,000.00	23,628,925.60	1.060	1.082	1.097	02/15/2018	229
31315LSK5	37766	FARMER MAC DISCOUNT NOTE	04/25/2017	20,869,623.07	21,000,000.00	20,861,568.00	1.060	1.081	1.096	01/29/2018	212
<b>Subtotal and Average</b>				<b>204,214,638.64</b>	<b>204,800,000.00</b>	<b>204,183,308.60</b>	<b>0.991</b>	<b>1.005</b>			<b>100</b>
<b>Local Agency Investment Fund</b>											
SYS8506	8506	LOCAL AGENCY INVEST FUND	07/01/2015	40,376,758.09	40,376,758.09	40,376,758.09	0.920	0.907	0.920		1
<b>Subtotal and Average</b>				<b>40,376,758.09</b>	<b>40,376,758.09</b>	<b>40,376,758.09</b>	<b>0.907</b>	<b>0.920</b>			<b>1</b>
<b>Money Market</b>											
SYS37590	37590	JPM TE MMK FD	02/27/2017	0.00	0.00	0.00	0.820	0.808	0.820		1
SYS34292	34292	MORGAN STANLEY TRSY INSTL 8304	05/21/2013	0.00	0.00	0.00	0.880	0.867	0.880		1
SYS23519	23519	BLACKROCK TREASURY LIQ FUND	02/01/2008	316,813,401.81	316,813,401.81	316,813,401.81	0.840	0.828	0.840		1
<b>Subtotal and Average</b>				<b>316,813,401.81</b>	<b>316,813,401.81</b>	<b>316,813,401.81</b>	<b>0.828</b>	<b>0.840</b>			<b>1</b>
<b>Supranationals - Green Bond</b>											
45905UVR2	36643	INTL BANK RECON & DEVELOP	03/29/2016	45,000,000.00	45,000,000.00	44,859,960.00	1.170	1.154	1.170	01/29/2019	577
<b>Subtotal and Average</b>				<b>45,000,000.00</b>	<b>45,000,000.00</b>	<b>44,859,960.00</b>	<b>1.154</b>	<b>1.170</b>			<b>577</b>
<b>Supranationals</b>											
4581X0CX4	37663	IADB	04/12/2017	34,922,953.65	35,000,000.00	34,908,790.00	1.625	1.680	1.704	05/12/2020	1,046
45905URF3	35802	INTL BANK RECON & DEVELOP	04/06/2015	12,500,657.73	12,500,000.00	12,497,625.00	0.900	0.769	0.780	07/17/2017	16
459058EJ8	35936	INTL BANK RECON & DEVELOP	04/30/2015	14,992,156.80	15,000,000.00	14,949,735.00	1.000	1.034	1.048	06/15/2018	349
459058EJ8	35937	INTL BANK RECON & DEVELOP	04/30/2015	9,994,771.20	10,000,000.00	9,966,490.00	1.000	1.041	1.055	06/15/2018	349
459058ER0	36258	INTL BANK RECON & DEVELOP	10/07/2015	14,989,260.67	15,000,000.00	14,916,375.00	1.000	1.043	1.057	10/05/2018	461
459058ER0	36259	INTL BANK RECON & DEVELOP	10/07/2015	24,982,101.11	25,000,000.00	24,860,625.00	1.000	1.043	1.057	10/05/2018	461
459058DN0	36352	INTL BANK RECON & DEVELOP	11/16/2015	20,031,516.67	20,000,000.00	20,004,720.00	1.376	1.153	1.169	04/10/2018	283
459058FA6	36653	INTL BANK RECON & DEVELOP	03/30/2016	19,957,967.50	20,000,000.00	19,829,780.00	1.376	1.435	1.455	03/30/2020	1,003
459058FK4	36881	INTL BANK RECON & DEVELOP	07/13/2016	39,994,228.78	40,000,000.00	39,430,320.00	0.875	0.869	0.881	08/15/2019	775

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Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Subtotal and Average				192,365,614.11	192,500,000.00	191,364,460.00		1.156	1.173		626
Total Investments and Average				6,730,196,172.15	6,729,599,056.36	6,714,607,595.12		1.238	1.255		528

**Fund WK - WORKERS COMP**  
**Investments by Fund**  
**June 30, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3137EAEC9	37310	FHLMC NOTES	12/30/2016	2,415,501.91	2,500,000.00	2,431,715.00	1.125	1.961	1.988	08/12/2021	1,503
3135G0MZ3	34806	FNMA NOTES	01/08/2014	4,497,830.52	4,500,000.00	4,498,501.50	0.875	1.170	1.186	08/28/2017	58
3135G0WJ8	34807	FNMA NOTES	01/08/2014	4,573,451.60	4,600,000.00	4,584,272.60	0.875	1.527	1.548	05/21/2018	324
3135G0R39	37309	FNMA NOTES	12/30/2016	3,459,804.05	3,500,000.00	3,461,223.50	1.000	1.489	1.510	10/24/2019	845
<b>Subtotal and Average</b>				<b>14,946,588.08</b>	<b>15,100,000.00</b>	<b>14,975,712.60</b>		<b>1.482</b>	<b>1.502</b>		<b>555</b>
<b>US Treasury Notes</b>											
912828UE8	34791	U.S. TREASURY NOTES	12/27/2013	4,487,352.39	4,500,000.00	4,490,977.50	0.750	1.309	1.327	12/31/2017	183
912828A75	34792	U.S. TREASURY NOTES	12/31/2013	4,484,173.91	4,500,000.00	4,509,846.00	1.500	1.721	1.745	12/31/2018	548
<b>Subtotal and Average</b>				<b>8,971,526.30</b>	<b>9,000,000.00</b>	<b>9,000,823.50</b>		<b>1.516</b>	<b>1.537</b>		<b>365</b>
<b>Money Market</b>											
SYS34789	34789	BLACKKROCK TREASURY LIQ FUND	12/26/2013	3,965,280.40	3,965,280.40	3,965,280.40	0.840	0.828	0.840		1
<b>Subtotal and Average</b>				<b>3,965,280.40</b>	<b>3,965,280.40</b>	<b>3,965,280.40</b>		<b>0.828</b>	<b>0.840</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>27,883,394.78</b>	<b>28,065,280.40</b>	<b>27,941,816.50</b>		<b>1.400</b>	<b>1.419</b>		<b>415</b>

**Fund PCF - PARK CHARTER FUND**  
**Investments by Fund**  
**June 30, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3133EGAS4	36777	FFCB NOTES	05/20/2016	1,997,807.51	2,000,000.00	1,995,116.00	0.750	0.914	0.927	02/16/2018	230
3137EAEC9	37307	FHLMC NOTES	12/30/2016	483,100.38	500,000.00	486,343.00	1.125	1.961	1.988	08/12/2021	1,503
3135G0R39	37308	FNMA NOTES	12/30/2016	1,482,773.17	1,500,000.00	1,483,381.50	1.000	1.488	1.508	10/24/2019	845
<b>Subtotal and Average</b>				<b>3,963,681.06</b>	<b>4,000,000.00</b>	<b>3,964,840.50</b>		<b>1.257</b>	<b>1.274</b>		<b>615</b>
<b>Money Market</b>											
SYS33657	33657	BLACKKROCK TREASURY LIQ FUND	09/30/2012	144,106.16	144,106.16	144,106.16	0.840	0.828	0.840		1
<b>Subtotal and Average</b>				<b>144,106.16</b>	<b>144,106.16</b>	<b>144,106.16</b>		<b>0.828</b>	<b>0.840</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>4,107,787.22</b>	<b>4,144,106.16</b>	<b>4,108,946.66</b>		<b>1.242</b>	<b>1.259</b>		<b>593</b>

Fund SJE - SAN JOSE- EVERGREEN

Investments by Fund  
June 30, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
011770Z56	35082	ALASKA ST	05/08/2014	214,988.85	200,000.00	215,144.00	5.000	1.252	1.270	08/01/2019	761
011770Z56	35083	ALASKA ST	05/08/2014	268,736.06	250,000.00	268,930.00	5.000	1.252	1.270	08/01/2019	761
041042UD2	34919	ARKANSAS ST	03/10/2014	505,473.77	500,000.00	504,815.00	5.000	0.562	0.570	10/01/2017	92
13063C5Q9	37543	CALIFORNIA ST	03/14/2017	575,335.16	500,000.00	586,450.00	5.000	1.844	1.870	08/01/2022	1,857
13063BFJ6	37573	CALIFORNIA ST	03/20/2017	444,334.64	400,000.00	442,612.00	5.250	2.661	2.698	03/01/2022	1,704
13063BAM4	37714	CALIFORNIA ST	03/08/2017	247,628.73	225,000.00	245,355.75	5.250	0.957	0.971	10/01/2021	1,553
20772JQ96	37546	Connecticut-F	03/09/2017	564,533.07	500,000.00	562,740.00	5.000	1.873	1.900	11/15/2021	1,598
246381AZ0	34859	DELAWARE ST	01/30/2014	750,000.00	750,000.00	750,000.00	5.000	0.552	0.560	07/01/2017	0
246380B65	34872	DELAWARE ST	02/07/2014	102,727.87	100,000.00	102,668.00	5.000	0.818	0.830	03/01/2018	243
34153P3H9	34972	FLORIDA STATE BOARD EDUCATION	04/01/2014	373,429.40	350,000.00	375,630.50	5.000	1.351	1.370	06/01/2019	700
341150M31	35185	FLORIDA STATE BOARD EDUCATION	06/27/2014	1,167,837.66	1,065,000.00	1,183,694.25	5.000	1.588	1.610	07/01/2020	1,096
373384N28	34845	GEORGIA ST	01/22/2014	527,052.74	500,000.00	528,075.00	5.000	1.055	1.070	12/01/2018	518
373384YJ9	34915	GEORGIA ST	03/10/2014	376,821.98	350,000.00	376,813.50	5.000	1.035	1.050	07/01/2019	730
544525RT7	34702	LOS ANGELES CALIF DEPT WTR & P	12/05/2013	519,715.80	500,000.00	520,080.00	5.000	0.946	0.960	07/01/2018	365
544525RS9	34703	LOS ANGELES CALIF DEPT WTR & P	12/05/2013	500,000.00	500,000.00	500,000.00	5.000	0.602	0.610	07/01/2017	0
57582PK74	35081	MASSACHUSETTS ST	05/08/2014	563,533.94	530,000.00	565,722.00	5.000	1.242	1.260	04/01/2019	639
57582RKW5	37561	MASSACHUSETTS ST	03/16/2017	230,612.30	200,000.00	232,678.00	5.000	1.607	1.630	04/01/2022	1,735
574193HF8	34837	MARYLAND ST	01/22/2014	501,609.93	500,000.00	501,270.00	4.500	0.582	0.590	08/01/2017	31
5741925H9	34869	MARYLAND ST	02/05/2014	217,814.63	205,000.00	218,300.40	5.000	1.114	1.130	03/01/2019	608
5741927Y0	34870	MARYLAND ST	02/05/2014	106,395.28	100,000.00	106,639.00	5.000	1.114	1.130	03/15/2019	622
574193JK5	35122	MARYLAND ST	06/02/2014	467,709.96	440,000.00	468,547.20	5.000	1.095	1.110	03/01/2019	608
574193KQ0	35289	MARYLAND ST	08/21/2014	731,208.51	700,000.00	730,240.00	5.000	0.798	0.810	08/01/2018	396
604129P91	34860	MINNESOTA ST	01/30/2014	1,048,057.11	1,000,000.00	1,049,380.00	5.000	1.035	1.050	10/01/2018	457
6041294D5	35288	MINNESOTA ST	08/21/2014	221,031.91	200,000.00	222,898.00	5.000	1.410	1.430	08/01/2020	1,127
658256T77	34874	NORTH CAROLINA ST	02/07/2014	811,325.31	785,000.00	811,211.15	5.000	0.877	0.890	05/01/2018	304
658256B43	34900	NORTH CAROLINA ST	03/03/2014	122,356.67	115,000.00	122,461.20	5.000	1.035	1.050	03/01/2019	608
658256T93	35131	NORTH CAROLINA ST	06/05/2014	400,389.51	365,000.00	404,084.20	5.000	1.400	1.420	05/01/2020	1,035
644682F27	34961	NEW HAMPSHIRE ST	03/27/2014	872,272.43	840,000.00	873,314.40	5.000	1.045	1.060	07/01/2018	365
6775213U8	34836	OHIO ST	01/22/2014	760,028.40	750,000.00	760,222.50	3.000	0.936	0.949	03/01/2018	243
677521Q82	37526	OHIO ST	03/08/2017	348,282.28	305,000.00	349,731.30	5.000	1.509	1.530	10/01/2021	1,553
79771TJS7	34839	SAN FRANCISCO CITY & CNTY CA	01/23/2014	103,740.29	100,000.00	103,874.00	5.000	0.976	0.990	06/15/2018	349
797646XL5	34853	SAN FRANCISCO CITY & CNTY CA	01/28/2014	467,200.76	450,000.00	467,347.50	5.000	0.925	0.938	06/15/2018	349

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**Fund SJE - SAN JOSE- EVERGREEN**

**Investments by Fund**

**June 30, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
882722D99	35100	TEXAS STATE REFUNDING	05/20/2014	171,830.19	170,000.00	171,662.60	5.000	0.631	0.640	10/01/2017	92
924258Z9	34946	VERMONT ST	03/21/2014	107,603.84	100,000.00	108,148.00	5.000	1.262	1.280	08/15/2019	775
93974CJH4	34840	WASHINGTON ST	01/23/2014	255,063.93	250,000.00	254,997.50	5.000	0.858	0.870	01/01/2018	184
93974CC65	37524	WASHINGTON ST	03/08/2017	570,238.25	500,000.00	571,010.00	5.000	1.352	1.371	07/01/2021	1,461
97705L4E4	34880	WISCONSIN STATE	02/13/2014	266,489.46	250,000.00	267,417.50	5.000	1.198	1.214	05/01/2019	669
97705L4E4	34881	WISCONSIN STATE	02/13/2014	106,654.47	100,000.00	106,967.00	5.000	1.169	1.185	05/01/2019	669
97705MFT7	37717	WISCONSIN STATE	03/29/2017	576,804.56	500,000.00	582,835.00	5.000	1.647	1.670	05/01/2022	1,765
<b>Subtotal and Average</b>				<b>17,166,869.65</b>	<b>16,145,000.00</b>	<b>17,213,966.45</b>		<b>1.162</b>	<b>1.179</b>		<b>718</b>
<b>Money Market - Tax Exempt</b>											
SYS33615	33615	Dreyfus Tax Exempt Inst	09/25/2012	2,928,607.35	2,928,607.35	2,928,607.35	0.640	0.631	0.640		1
<b>Subtotal and Average</b>				<b>2,928,607.35</b>	<b>2,928,607.35</b>	<b>2,928,607.35</b>		<b>0.631</b>	<b>0.640</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>20,095,477.00</b>	<b>19,073,607.35</b>	<b>20,142,573.80</b>		<b>1.085</b>	<b>1.100</b>		<b>613</b>

**SANTA CLARA COUNTY INVESTMENTS**  
**Transaction Activity Report**  
**April 1, 2017 - June 30, 2017**  
**Sorted by Transaction Date - Transaction Date**  
**COMMINGLED POOL Fund**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
35799	COMM	3133EEWG1	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			64,675.00	64,675.00
36313	COMM	13063CSQ4	CALIFORNIA ST FOR	Interest	WELLS FARGO	CALIFORNIA ST			91,980.00	91,980.00
36731	COMM	13063CP87	CALIFORNIA ST FOR	Interest	WELLS FARGO	CALIFORNIA ST			112,500.00	112,500.00
37523	COMM	65887PHS7	NORTH DAKOTA	Interest	LOOP CAPITAL	North Dakota State F			12,500.00	12,500.00
37523	COMM	65887PHS7	NORTH DAKOTA	Accr Int	LOOP CAPITAL	North Dakota State F		10,763.89	-10,763.89	0.00
<b>Totals for 04/01/2017</b>								<b>10,763.89</b>	<b>270,891.11</b>	<b>281,655.00</b>
35873	COMM	3137EADM8	FEDERAL HOME LN	Interest	Daiwa Capital Market	FHLMC NOTES			187,500.00	187,500.00
36322	COMM	3137EADM8	FEDERAL HOME LN	Interest	KEYBANC CAPITAL	FHLMC NOTES			62,500.00	62,500.00
36332	COMM	3137EADM8	FEDERAL HOME LN	Interest	KEYBANC CAPITAL	FHLMC NOTES			114,687.50	114,687.50
36337	COMM	3137EADM8	FEDERAL HOME LN	Interest	KEYBANC CAPITAL	FHLMC NOTES			50,000.00	50,000.00
36340	COMM	3137EADM8	FEDERAL HOME LN	Interest	KEYBANC CAPITAL	FHLMC NOTES			62,500.00	62,500.00
<b>Totals for 04/02/2017</b>									<b>477,187.50</b>	<b>477,187.50</b>
37645	COMM	313385DX1	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,485.00			-249,995,485.00
37638	COMM	313589DX8	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37648	COMM	36960LR49	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37630	COMM	313385DW3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		75,000,000.00		75,000,000.00
37631	COMM	313385DW3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
37635	COMM	313589DW0	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
<b>Totals for 04/03/2017</b>							<b>599,988,262.79</b>	<b>325,000,000.00</b>		<b>-274,988,262.79</b>
37643	COMM	313385DY9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,277.50			-249,995,277.50
37646	COMM	313589DY6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37642	COMM	36960LR56	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37638	COMM	313589DX8	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37645	COMM	313385DX1	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37648	COMM	36960LR49	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
34292	COMM	SYS34292	MSTI 0.0%	Interest		MORGAN STANLEY			138,302.31	138,302.31
34292	COMM	SYS34292	MSTI 0.0%	Purchase		MORGAN STANLEY	138,302.31			-138,302.31
37590	COMM	SYS37590	JPM TE 0.44%	Interest	JPMorganChase	JPM TE MMK FD			86,798.05	86,798.05
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	86,798.05			-86,798.05
<b>Totals for 04/04/2017</b>							<b>600,213,155.65</b>	<b>600,000,000.00</b>	<b>225,100.36</b>	<b>11,944.71</b>
37653	COMM	313385DZ6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,140.00			-249,995,140.00
37656	COMM	3130A7CX1	FEDERAL HOME	Purchase	MIZUHO	FHLB NOTES	24,958,722.22			-24,958,722.22

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**SANTA CLARA COUNTY INVESTMENTS**  
**Transaction Activity Report**  
**Sorted by Transaction Date - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37644	COMM	313589DZ3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37655	COMM	36960LR64	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37654	COMM	36164JR63	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37642	COMM	36960LR56	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37643	COMM	313385DY9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37646	COMM	313589DY6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
36258	COMM	459058ER0	IBRD 1.0% MAT	Interest	Daiwa Capital Market	INTL BANK RECON &			75,000.00	75,000.00
36259	COMM	459058ER0	IBRD 1.0% MAT	Interest	MERRILL LYNCH	INTL BANK RECON &			125,000.00	125,000.00
<b>Totals for 04/05/2017</b>							<b>624,946,640.01</b>	<b>600,000,000.00</b>	<b>200,000.00</b>	<b>-24,746,640.01</b>
37639	COMM	3133EHEZ2	FEDERAL FARM CR	Purchase	INCAPITAL LLC	FFCB NOTES	15,000,000.00			-15,000,000.00
37658	COMM	313385EA0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,140.00			-249,995,140.00
37651	COMM	313589EA7	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37657	COMM	36960LR72	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37662	COMM	21687AR70	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37644	COMM	313589DZ3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37653	COMM	313385DZ6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37654	COMM	36164JR63	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37655	COMM	36960LR64	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
36679	COMM	3130A7PU3	FEDERAL HOME	Interest	KEYBANC CAPITAL	FHLB NOTES			60,000.00	60,000.00
<b>Totals for 04/06/2017</b>							<b>714,985,417.79</b>	<b>600,000,000.00</b>	<b>60,000.00</b>	<b>-114,925,417.79</b>
37664	COMM	13606BFD3	CIBC 1.38% MAT	Purchase	JPMorganChase	CANADIAN IMP BK	50,000,000.00			-50,000,000.00
37671	COMM	313385ED4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,985,000.00			-249,985,000.00
37660	COMM	313589ED1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,988,333.32			-199,988,333.32
37672	COMM	36164JRA4	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,000.01			-149,990,000.01
37673	COMM	21687ARA3	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,992,500.00			-99,992,500.00
37732	COMM	89113WJ98	TDNY 1.37% MAT	Purchase	BANK OF AMERICA	TORONTO	50,001,896.82			-50,001,896.82
37651	COMM	313589EA7	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37657	COMM	36960LR72	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37658	COMM	313385EA0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37662	COMM	21687AR70	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37590	COMM	SYS37590	JPM TE 0.44%	Redemption	JPMorganChase	JPM TE MMK FD		150,000,000.00		150,000,000.00
<b>Totals for 04/07/2017</b>							<b>799,957,730.15</b>	<b>850,000,000.00</b>		<b>50,042,269.85</b>
37677	COMM	313385EE2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,140.00			-249,995,140.00
37670	COMM	313589EE9	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37783	COMM	3135G0T45	FEDERAL NATL MTGP	Purchase	JPMorganChase	FNMA NOTES	39,820,400.00			-39,820,400.00
37679	COMM	36164JRB2	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37678	COMM	21687ARB1	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	175,000,000.00			-175,000,000.00
37660	COMM	313589ED1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00



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37671	COMM	313385ED4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37672	COMM	36164JRA4	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37673	COMM	21687ARA3	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
36352	COMM	459058DN0	IBRD 1.375% MAT	Interest	DEUTSCHE BANK	INTL BANK RECON &			137,600.00	137,600.00
<b>Totals for 04/10/2017</b>							<b>914,805,817.79</b>	<b>700,000,000.00</b>	<b>137,600.00</b>	<b>-214,668,217.79</b>
37686	COMM	03785DUU8	AAPL DISC NOTE	Purchase	BANK OF AMERICA	APPLE INC	59,829,000.00			-59,829,000.00
37684	COMM	313385EF9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,000.00			-249,995,000.00
37695	COMM	313589EF6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37682	COMM	36960LRC1	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37681	COMM	36164JRC0	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37690	COMM	46640QA50	JPMSCC ZERO CPN	Purchase	JPMorganChase	JP Morgan Securities	49,469,472.22			-49,469,472.22
37687	COMM	59515MTV7	MSFT DISC NOTE	Purchase	CITIGROUP	GLOBAL MICROSOFT CORP	49,903,444.44			-49,903,444.44
37685	COMM	21687ARC9	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37691	COMM	89233HA46	TOYO ZERO CPN	Purchase	TOYOTA MOTOR	TOYOTA MOTOR	59,397,000.00			-59,397,000.00
37688	COMM	30229AU64	EX DISC NOTE MAT	Purchase	CITIGROUP	GLOBAL Exxon Mobil Group	49,898,472.22			-49,898,472.22
37670	COMM	313589EE9	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37677	COMM	313385EE2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37678	COMM	21687ARB1	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37679	COMM	36164JRB2	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
<b>Totals for 04/11/2017</b>							<b>968,482,666.67</b>	<b>700,000,000.00</b>		<b>-268,482,666.67</b>
37697	COMM	313385EG7	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37683	COMM	313589EG4	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37699	COMM	36164JRD8	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37663	COMM	4581X0CX4	IADB 1.625% MAT	Purchase	ROYAL BANK OF	IADB	34,917,050.00			-34,917,050.00
37700	COMM	21687ARD7	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37681	COMM	36164JRC0	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37682	COMM	36960LRC1	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37684	COMM	313385EF9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37685	COMM	21687ARC9	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37695	COMM	313589EF6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
<b>Totals for 04/12/2017</b>							<b>734,902,120.29</b>	<b>700,000,000.00</b>		<b>-34,902,120.29</b>
37665	COMM	3133EHFL2	FEDERAL FARM CR	Purchase	Daiwa Capital Market	FFCB NOTES	14,994,255.00			-14,994,255.00
37666	COMM	3133EHFL2	FEDERAL FARM CR	Purchase	DEUTSCHE BANK	FFCB NOTES	9,996,900.00			-9,996,900.00
37667	COMM	3133EHFL2	FEDERAL FARM CR	Purchase	INCAPITAL LLC	FFCB NOTES	9,996,900.00			-9,996,900.00
37707	COMM	313385EL6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,978,890.00			-249,978,890.00
37711	COMM	313382K69	FEDERAL HOME	Purchase	KEYBANC CAPITAL	FHLB NOTES	25,933,880.58			-25,933,880.58
37698	COMM	313589EL3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,984,444.44			-199,984,444.44
37708	COMM	36960LRH0	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,986,666.68			-149,986,666.68
37683	COMM	313589EG4	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00

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37697	COMM	313385EG7	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37699	COMM	36164JRD8	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37700	COMM	21687ARD7	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
36688	COMM	3133EF2L0	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			140,000.00	140,000.00
36689	COMM	3133EF2L0	FEDERAL FARM CR	Interest	Daiwa Capital Market	FFCB NOTES			105,000.00	105,000.00
36690	COMM	3133EF2L0	FEDERAL FARM CR	Interest	CANTOR	FFCB NOTES			105,000.00	105,000.00
<b>Totals for 04/13/2017</b>							<b>660,871,936.70</b>	<b>700,000,000.00</b>	<b>350,000.00</b>	<b>39,478,063.30</b>
8506	COMM	SYS8506	LAIF 1.65%	Purchase		LOCAL AGENCY	77,098.93			-77,098.93
37234	COMM	3130AAF52	FHLBVR 0.56% MAT	Interest	DEUTSCHE BANK	FHLB VARIABLE			32,550.00	32,550.00
8506	COMM	SYS8506	LAIF 1.65%	Interest		LOCAL AGENCY			77,098.93	77,098.93
<b>Totals for 04/14/2017</b>							<b>77,098.93</b>		<b>109,648.93</b>	<b>32,550.00</b>
36753	COMM	89231UAD9	TOYO 1.3% MAT	Interest	CITIGROUP GLOBAL	TOYOTA AUTO REC			4,333.33	4,333.33
35726	COMM	47787UAD5	JDOT 1.32% MAT	Interest	CITIGROUP GLOBAL	JOHN DEERE			5,967.26	5,967.26
35726	COMM	47787UAD5	JDOT 1.32% MAT	Redemption	CITIGROUP GLOBAL	JOHN DEERE		482,569.02		482,569.02
35953	COMM	161571GY4	CHAIT 1.36% MAT	Interest	JPMorganChase	CHASE ISSUANCE			28,333.33	28,333.33
35953	COMM	161571GY4	CHAIT 1.36% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		757,179.84		757,179.84
36216	COMM	47787WAC3	JDOT 1.44% MAT	Interest	ROYAL BANK OF	JOHN DEERE			6,900.00	6,900.00
36216	COMM	47787WAC3	JDOT 1.44% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		200,074.58		200,074.58
36557	COMM	65478UAD1	NALT 1.34% MAT	Interest	MERRILL LYNCH	NISSAN AUTO			6,700.00	6,700.00
36557	COMM	65478UAD1	NALT 1.34% MAT	Redemption	MERRILL LYNCH	NISSAN AUTO		150,116.24		150,116.24
36600	COMM	47788MAC4	JDOT 1.36% MAT	Interest	MERRILL LYNCH	JOHN DEERE			11,900.00	11,900.00
36600	COMM	47788MAC4	JDOT 1.36% MAT	Redemption	MERRILL LYNCH	JOHN DEERE		300,404.82		300,404.82
36601	COMM	89237KAD5	TAOT 1.25% MAT	Interest	MERRILL LYNCH	TOYOTA AUTO REC			15,625.01	15,625.01
36601	COMM	89237KAD5	TAOT 1.25% MAT	Redemption	MERRILL LYNCH	TOYOTA AUTO REC		429,851.19		429,851.19
36623	COMM	58768FAD8	MBALT 1.52% MAT	Interest	BARCLAYS CAPITAL	MERCEDES-BENZ			29,133.33	29,133.33
36623	COMM	58768FAD8	MBALT 1.52% MAT	Redemption	BARCLAYS CAPITAL	MERCEDES-BENZ		992,669.22		992,669.22
36800	COMM	43814QAC2	HAROT 1.39% MAT	Interest	MERRILL LYNCH	HONDA AUTO			13,900.00	13,900.00
36800	COMM	43814QAC2	HAROT 1.39% MAT	Redemption	MERRILL LYNCH	HONDA AUTO		339,241.92		339,241.92
36905	COMM	47788NAC2	JDOT 1.25% MAT	Interest	ROYAL BANK OF	JOHN DEERE			9,114.58	9,114.58
36905	COMM	47788NAC2	JDOT 1.25% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		231,388.60		231,388.60
36929	COMM	161571HF4	CHAIT 1.27% MAT	Interest	JPMorganChase	CHASE ISSUANCE			24,341.67	24,341.67
36929	COMM	161571HF4	CHAIT 1.27% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		460,671.23		460,671.23
37035	COMM	89231LAD9	TAOT 1.23% MAT	Interest	JPMorganChase	TOYOTA AUTO REC			14,350.00	14,350.00
37035	COMM	89231LAD9	TAOT 1.23% MAT	Redemption	JPMorganChase	TOYOTA AUTO REC		332,341.50		332,341.50
37065	COMM	58768MAC5	MBALT 1.35% MAT	Interest	BANK OF AMERICA	MERCEDES-BENZ			5,625.00	5,625.00
37065	COMM	58768MAC5	MBALT 1.35% MAT	Redemption	BANK OF AMERICA	MERCEDES-BENZ		174,570.04		174,570.04
37507	COMM	47787XAC1	JDOT 1.78% MAT	Interest	BANK OF AMERICA	JOHN DEERE			18,071.94	18,071.94
37507	COMM	47787XAC1	JDOT 1.78% MAT	Redemption	BANK OF AMERICA	JOHN DEERE		168,736.17		168,736.17
37568	COMM	89238MAD0	TAOT 1.73% MAT	Interest	BANK OF AMERICA	TOYOTA AUTO REC			14,416.67	14,416.67

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37568	COMM	89238MAD0	TAOT 1.73% MAT	Redemption	BANK OF AMERICA	TOYOTA AUTO REC		202,968.92		202,968.92
<b>Totals for 04/15/2017</b>								<b>5,222,783.29</b>	<b>208,712.12</b>	<b>5,431,495.41</b>
37720	COMM	313385EM4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,000.00			-249,995,000.00
37705	COMM	313589EM1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37719	COMM	36960LRJ6	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37721	COMM	21687ARJ4	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37702	COMM	89236TDU6	TOYOTA MOTOR	Purchase	BANK OF AMERICA	TOYOTA MOTOR	4,997,700.00			-4,997,700.00
37723	COMM	90333VTG5	USBKMN 1.2% MAT	Purchase	U S BANK	US BANK	50,000,000.00			-50,000,000.00
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	50,000,000.00			-50,000,000.00
37698	COMM	313589EL3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37707	COMM	313385EL6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37708	COMM	36960LRH0	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37049	COMM	3133EGYN9	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			23,500.00	23,500.00
36956	COMM	58769BAD6	MBART 1.26% MAT	Interest	CITIGROUP GLOBAL	MERCEDES -BENZ			12,600.00	12,600.00
36956	COMM	58769BAD6	MBART 1.26% MAT	Redemption	CITIGROUP GLOBAL	MERCEDES -BENZ		262,970.92		262,970.92
<b>Totals for 04/17/2017</b>							<b>804,982,977.79</b>	<b>600,262,970.92</b>	<b>36,100.00</b>	<b>-204,683,906.87</b>
37728	COMM	06052TXD7	BAC 1.37% MAT	Purchase	BANK OF AMERICA	BANK OF AMERICA	60,000,000.00			-60,000,000.00
37730	COMM	313385EN2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,000.00			-249,995,000.00
37718	COMM	313589EN9	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37729	COMM	36960LRK3	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37727	COMM	21687ARK1	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	50,000,000.00			-50,000,000.00
37705	COMM	313589EM1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37719	COMM	36960LRJ6	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37720	COMM	313385EM4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37721	COMM	21687ARJ4	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
36129	COMM	3133XQSE3	FEDERAL HOME	Interest	BREAN CAPITAL LLC	FHLB NOTES			102,750.00	102,750.00
36683	COMM	3133EF3B1	FEDERAL FARM CR	Interest	MERRILL LYNCH	FFCB NOTES			131,250.00	131,250.00
37057	COMM	89236TDH5	TOYOTA MOTOR	Interest	MERRILL LYNCH	TOYOTA MOTOR			38,750.00	38,750.00
36587	COMM	43814NAC9	HAROT 1.22% MAT	Interest	JPMorganChase	HONDA AUTO			14,233.34	14,233.34
36587	COMM	43814NAC9	HAROT 1.22% MAT	Redemption	JPMorganChase	HONDA AUTO		449,424.21		449,424.21
37059	COMM	43814RAC0	HAROT 1.21% MAT	Interest	BARCLAYS CAPITAL	HONDA AUTO			11,595.83	11,595.83
37059	COMM	43814RAC0	HAROT 1.21% MAT	Redemption	BARCLAYS CAPITAL	HONDA AUTO		261,225.76		261,225.76
<b>Totals for 04/18/2017</b>							<b>809,985,277.79</b>	<b>700,710,649.97</b>	<b>298,579.17</b>	<b>-108,976,048.65</b>
37736	COMM	313385EP7	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37726	COMM	313378CR0	FHLB 2.25% MAT	Purchase	KEYBANC CAPITAL	FHLB NOTES	25,561,375.00			-25,561,375.00
37731	COMM	313589EP4	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37738	COMM	36960LRL1	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37739	COMM	21687ARL9	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00

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37718	COMM	313589E9	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
37727	COMM	21687ARK1	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
37729	COMM	36960LRK3	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37730	COMM	313385E2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
<b>Totals for 04/19/2017</b>							<b>725,546,445.29</b>	<b>700,000,000.00</b>		<b>-25,546,445.29</b>
37744	COMM	313385EQ5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,860.00			-249,994,860.00
37835	COMM	3137EAEF2	FHLMC 1.375% MAT	Purchase	CITIGROUP GLOBAL	FHLMC NOTES	44,846,100.00			-44,846,100.00
37737	COMM	313589EQ2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37752	COMM	36960LRM9	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37751	COMM	21687ARM7	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
34913	COMM	3135G0ZB2	FEDERAL NATL MTG	Redemption	CITIGROUP GLOBAL	FNMA NOTES	10,000,000.00			10,000,000.00
37731	COMM	313589EP4	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
37736	COMM	313385EP7	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37738	COMM	36960LRL1	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37739	COMM	21687ARL9	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
34913	COMM	3135G0ZB2	FEDERAL NATL MTG	Interest	CITIGROUP GLOBAL	FNMA NOTES			37,500.00	37,500.00
36323	COMM	3133EFKM8	FEDERAL FARM CR	Interest	DEUTSCHE BANK	FFCB NOTES			53,250.00	53,250.00
37265	COMM	3133EGX67	FFCB 0.859% MAT	Interest	INCAPITAL LLC	FFCB NOTES			33,102.45	33,102.45
35064	COMM	92867RAC3	VALET 0.91% MAT	Interest	JPMorganChase	VOLKSWAGEN			1,826.71	1,826.71
35064	COMM	92867RAC3	VALET 0.91% MAT	Redemption	JPMorganChase	VOLKSWAGEN		775,876.42		775,876.42
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Interest	CREDIT SUISSE	BMW VEHICLE			35,000.00	35,000.00
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Redemption	CREDIT SUISSE	BMW VEHICLE		1,375,255.02		1,375,255.02
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Interest	MERRILL LYNCH	BMW VEHICLE			14,516.67	14,516.67
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Redemption	MERRILL LYNCH	BMW VEHICLE		888,505.01		888,505.01
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Interest	MIZUHO	BMW VEHICLE			8,341.67	8,341.67
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Redemption	MIZUHO	BMW VEHICLE		236,103.32		236,103.32
<b>Totals for 04/20/2017</b>							<b>744,831,237.79</b>	<b>713,275,739.77</b>	<b>183,537.50</b>	<b>-31,371,960.52</b>
37725	COMM	3133EHGA5	FEDERAL FARM CR	Purchase	INCAPITAL LLC	FFCB NOTES	25,008,250.00			-25,008,250.00
37745	COMM	313385ET9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,984,582.50			-249,984,582.50
37750	COMM	313589ET6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,988,333.32			-199,988,333.32
37749	COMM	36960LRQ0	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,000.01			-149,990,000.01
37748	COMM	21687ARQ8	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,992,500.00			-99,992,500.00
35034	COMM	931142DN0	WAL-MART STORES	Redemption	CITIGROUP GLOBAL	WALMART		10,000,000.00		10,000,000.00
35269	COMM	931142DN0	WAL-MART STORES	Redemption	JEFFERIES & CO,	WALMART		9,000,000.00		9,000,000.00
37737	COMM	313589EQ2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
37744	COMM	313385EQ5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37751	COMM	21687ARM7	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
37752	COMM	36960LRM9	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
35034	COMM	931142DN0	WAL-MART STORES	Interest	CITIGROUP GLOBAL	WALMART			50,000.00	50,000.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
35269	COMM	931142DN0	WAL-MART STORES	Interest	JEFFERIES & CO,	WALMART			45,000.00	45,000.00
35986	COMM	43813NAC0	HAROT 1.04% MAT	Interest	JPMorganChase	HONDA AUTO			4,257.32	4,257.32
35986	COMM	43813NAC0	HAROT 1.04% MAT	Redemption	JPMorganChase	HONDA AUTO		492,104.00		492,104.00
37615	COMM	43814TAC6	HAROT 1.72% MAT	Interest	BANK OF AMERICA	HONDA AUTO			18,131.67	18,131.67
37615	COMM	43814TAC6	HAROT 1.72% MAT	Redemption	BANK OF AMERICA	HONDA AUTO		403,745.06		403,745.06
<b>Totals for 04/21/2017</b>							<b>724,963,665.83</b>	<b>719,895,849.06</b>	<b>117,388.99</b>	<b>-4,950,427.78</b>
37746	COMM	3133EHGE7	FEDERAL FARM CR	Purchase	MIZUHO	FFCB NOTES	26,503,325.10			-26,503,325.10
37754	COMM	313385EU6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37641	COMM	3130AB3T1	FEDERAL HOME	Purchase	INCAPITAL LLC	FHLB NOTES	20,000,000.00			-20,000,000.00
37747	COMM	313589EU3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37756	COMM	36164JRR7	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37755	COMM	21687ARR6	RABO DISC NOTE	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37745	COMM	313385ET9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37748	COMM	21687ARQ8	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37749	COMM	36960LR00	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37750	COMM	313589ET6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
<b>Totals for 04/21/2017</b>							<b>746,488,395.39</b>	<b>700,000,000.00</b>		<b>-46,488,395.39</b>
37765	COMM	313385EV4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37767	COMM	313385KZ8	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	44,860,937.40			-44,860,937.40
37757	COMM	313589EV1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,995,833.33			-199,995,833.33
37766	COMM	31315LSK5	FRMDN ZERO CPN	Purchase	MIZUHO	FARMER MAC	20,827,485.00			-20,827,485.00
37763	COMM	36164JRS5	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37747	COMM	313589EU3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37754	COMM	313385EU6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37755	COMM	21687ARR6	RABO DISC NOTE	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37756	COMM	36164JRR7	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
35684	COMM	3130A4GJ5	FEDERAL HOME	Interest	DEUTSCHE BANK	FHLB NOTES			112,500.00	112,500.00
35685	COMM	3130A4GJ5	FEDERAL HOME	Interest	MERRILL LYNCH	FHLB NOTES			67,500.00	67,500.00
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Interest	JPMorganChase	BMW VEHICLE			9,666.67	9,666.67
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Redemption	JPMorganChase	BMW VEHICLE		237,370.93		237,370.93
<b>Totals for 04/25/2017</b>							<b>665,675,714.90</b>	<b>700,237,370.93</b>	<b>189,666.67</b>	<b>34,751,322.70</b>
37771	COMM	313385EW2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37621	COMM	3134GBEW8	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	25,000,000.00			-25,000,000.00
37668	COMM	3134GBEW8	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	8,000,000.00			-8,000,000.00
37741	COMM	3134GBJJ2	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	10,000,000.00			-10,000,000.00
37742	COMM	3134GBJJ2	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	25,000,000.00			-25,000,000.00
37764	COMM	313589EW9	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37769	COMM	36164JRT3	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37772	COMM	21687ART2	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00

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37757	COMM	313589EV1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
37763	COMM	36164JRS5	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37765	COMM	313385EV4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
36267	COMM	3130A6LZ8	FEDERAL HOME	Interest	WELLS FARGO	FHLB NOTES			34,375.00	34,375.00
36721	COMM	3134G9DD6	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			69,000.00	69,000.00
36722	COMM	3134G8YU7	FEDERAL HOME LN	Interest	JPMorganChase	FHLMC NOTES			131,250.00	131,250.00
36726	COMM	3133EF4Y0	FEDERAL FARM CR	Interest	DEUTSCHE BANK	FFCB NOTES			134,275.00	134,275.00
<b>Totals for 04/26/2017</b>							<b>767,985,070.29</b>	<b>600,000,000.00</b>	<b>368,900.00</b>	<b>-167,616,170.29</b>
37775	COMM	313385EX0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37777	COMM	313385NQ5	FHDN ZERO CPN	Purchase	MIZUHO	FHLB DISCOUNT	24,873,416.67			-24,873,416.67
37669	COMM	3134GBGZ9	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	15,000,000.00			-15,000,000.00
37696	COMM	3134GBEF5	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	3,640,000.00			-3,640,000.00
37770	COMM	313589EX7	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37776	COMM	36164JRU0	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37774	COMM	21687ARU9	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37379	COMM	3134GAN59	FEDERAL HOME LN	Redemption	BARCLAYS CAPITAL	FHLMC NOTES		30,000,000.00		30,000,000.00
37764	COMM	313589EW9	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
37769	COMM	36164JRT3	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
37771	COMM	313385EW2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37772	COMM	21687ART2	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
36725	COMM	3134G8XA2	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			50,000.00	50,000.00
37379	COMM	3134GAN59	FEDERAL HOME LN	Interest	BARCLAYS CAPITAL	FHLMC NOTES			135,000.00	135,000.00
<b>Totals for 04/27/2017</b>							<b>743,498,486.96</b>	<b>730,000,000.00</b>	<b>185,000.00</b>	<b>-13,313,486.96</b>
37779	COMM	313385FA9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,985,832.50			-249,985,832.50
37778	COMM	313378J77	FEDERAL HOME	Purchase	KEYBANC CAPITAL	FHLB NOTES	14,166,092.50			-14,166,092.50
37703	COMM	3134GBHF2	FEDERAL HOME LN	Purchase	BARCLAYS CAPITAL	FHLMC NOTES	40,000,000.00			-40,000,000.00
37773	COMM	313589FA6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,988,333.32			-199,988,333.32
37781	COMM	36164JS13	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,000.01			-149,990,000.01
37770	COMM	313589EX7	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37774	COMM	21687ARU9	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37775	COMM	313385EX0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37776	COMM	36164JRU0	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
36729	COMM	3134G9AV9	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			93,750.00	93,750.00
36730	COMM	3134G9AV9	FEDERAL HOME LN	Interest	WELLS FARGO	FHLMC NOTES			26,562.50	26,562.50
36773	COMM	90331HML4	USB 2.125% MAT	Interest	BARCLAYS CAPITAL U S BANK				208,133.13	208,133.13
<b>Totals for 04/28/2017</b>							<b>654,130,258.33</b>	<b>700,000,000.00</b>	<b>328,445.63</b>	<b>46,198,187.30</b>
37790	COMM	313385FB7	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37780	COMM	313589FB4	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37792	COMM	36164JS21	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67

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37791	COMM	21687AS20	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37773	COMM	313589FA6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37779	COMM	313385FA9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37781	COMM	36164JS13	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
34292	COMM	SYS34292	MSTI 0.0%	Redemption		MORGAN STANLEY		100,000,000.00		100,000,000.00
37590	COMM	SYS37590	JPM TE 0.44%	Redemption	JPMorganChase	JPM TE MMK FD		100,000,000.00		100,000,000.00
34650	COMM	13063CFC9	CITIF 1.75% MAT	Interest	CITIGROUP	GLOBAL CALIFORNIA ST			87,500.00	87,500.00
34729	COMM	13063CFC9	CITIF 1.75% MAT	Interest	CITIGROUP	GLOBAL CALIFORNIA ST			79,493.75	79,493.75
35534	COMM	13063CPN4	CALIFORNIA ST FOR	Interest	CITIGROUP	GLOBAL CALIFORNIA ST			77,812.50	77,812.50
35940	COMM	3133EEE71	FEDERAL FARM CR	Interest	RAYMOND JAMES &	FFCB NOTES			23,000.00	23,000.00
35941	COMM	3133EEE71	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			23,000.00	23,000.00
36390	COMM	13063CXU9	CALIFORNIA ST FOR	Interest	WELLS FARGO	CALIFORNIA ST			25,000.00	25,000.00
<b>Totals for 05/01/2017</b>							<b>699,985,070.29</b>	<b>800,000,000.00</b>	<b>315,806.25</b>	<b>100,330,735.96</b>
37787	COMM	313385FC5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37789	COMM	313589FC2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37785	COMM	36960LS30	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37786	COMM	36164JS38	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37784	COMM	21687AS38	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37780	COMM	313589FB4	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37790	COMM	313385FB7	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37791	COMM	21687AS20	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37792	COMM	36164JS21	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
36492	COMM	3133EFMU8	FEDERAL FARM CR	Interest	DEUTSCHE BANK	FFCB NOTES			63,175.00	63,175.00
34292	COMM	SYS34292	MSTI 0.0%	Interest		MORGAN STANLEY			160,295.31	160,295.31
34292	COMM	SYS34292	MSTI 0.0%	Purchase		MORGAN STANLEY	160,295.31			-160,295.31
37590	COMM	SYS37590	JPM TE 0.44%	Interest	JPMorganChase	JPM TE MMK FD			148,553.43	148,553.43
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	148,553.43			-148,553.43
<b>Totals for 05/02/2017</b>							<b>700,293,919.03</b>	<b>700,000,000.00</b>	<b>372,023.74</b>	<b>78,104.71</b>
37795	COMM	313313TJ7	FCDN ZERO CPN	Purchase	MIZUHO	FFCB DISCOUNT	14,864,025.00			-14,864,025.00
37761	COMM	3133EHHG1	FFCB 1.75% MAT	Purchase	INCAPITAL LLC	FFCB NOTES	5,000,000.00			-5,000,000.00
37762	COMM	3133EHHG1	FFCB 1.75% MAT	Purchase	Daiwa Capital Market	FFCB NOTES	10,000,000.00			-10,000,000.00
37799	COMM	313385FD3	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37788	COMM	313589FD0	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37797	COMM	36960LS48	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37796	COMM	36164JS47	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37798	COMM	21687AS46	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37784	COMM	21687AS38	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37785	COMM	36960LS30	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37786	COMM	36164JS39	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00

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37787	COMM	313385FC5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37789	COMM	313589FC2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	200,000,000.00			200,000,000.00
36329	COMM	594918BF0	MSFT 1.3% MAT	Interest	JPMorganChase	MICROSOFT CORP			130,000.00	130,000.00
<b>Totals for 05/03/2017</b>							<b>729,849,095.29</b>	<b>700,000,000.00</b>	<b>130,000.00</b>	<b>-29,719,095.29</b>
37800	COMM	313385FE1	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37803	COMM	313589FE8	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,996,111.12			-199,996,111.12
37809	COMM	36960LS55	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37808	COMM	36164JS54	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37805	COMM	21687AS53	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37788	COMM	313589FD0	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37796	COMM	36164JS47	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37797	COMM	36960LS48	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37798	COMM	21687AS46	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37799	COMM	313385FD3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37590	COMM	SYS37590	JPM TE 0.44%	Redemption	JPMorganChase	JPM TE MMK FD		60,000,000.00		60,000,000.00
<b>Totals for 05/04/2017</b>							<b>699,985,070.29</b>	<b>760,000,000.00</b>		<b>60,014,929.71</b>
37813	COMM	313385FH4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,984,375.00			-249,984,375.00
37802	COMM	313589FH1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	199,988,333.32			-199,988,333.32
37810	COMM	36960LS89	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,993,333.34			-99,993,333.34
37806	COMM	36164JVX9	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,836,111.11			-49,836,111.11
37811	COMM	36164JS88	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,996,666.67			-49,996,666.67
37812	COMM	21687AS87	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,992,500.00			-99,992,500.00
37800	COMM	313385FE1	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37803	COMM	313589FE8	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37805	COMM	21687AS53	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37808	COMM	36164JS54	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37809	COMM	36960LS55	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
34292	COMM	SYS34292	MSTI 0.0%	Redemption		MORGAN STANLEY		50,000,000.00		50,000,000.00
<b>Totals for 05/05/2017</b>							<b>749,791,319.44</b>	<b>750,000,000.00</b>		<b>208,680.56</b>
37793	COMM	3133EHJA2	FEDERAL FARM CR	Purchase	JPMorganChase	FFCB NOTES	34,988,800.00			-34,988,800.00
37818	COMM	313385FJ0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,860.00			-249,994,860.00
37815	COMM	313589FJ7	FNMDN DISC NOTE	Purchase	UBS FINANCE	Fannie Mae	99,998,055.56			-99,998,055.56
37802	COMM	313589FH1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		200,000,000.00		200,000,000.00
37810	COMM	36960LS89	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37811	COMM	36164JS88	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37812	COMM	21687AS87	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37813	COMM	313385FH4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
<b>Totals for 05/08/2017</b>							<b>384,981,715.56</b>	<b>700,000,000.00</b>		<b>315,018,284.44</b>



**SANTA CLARA COUNTY INVESTMENTS**  
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37821	COMM	313385FK7	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37819	COMM	313589FK4	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37815	COMM	313589FJ7	FNMDN DISC NOTE	Redemption	UBS FINANCE	Fannie Mae		100,000,000.00		100,000,000.00
37818	COMM	313385FJ0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
36355	COMM	166764BC3	CHEVRON CORP	Interest	JPMorganChase	CHEVRON CORP.			67,200.00	67,200.00
<b>Totals for 05/09/2017</b>							<b>349,992,848.06</b>	<b>350,000,000.00</b>	<b>67,200.00</b>	<b>74,351.94</b>
37823	COMM	313385FL5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37822	COMM	313589FL2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37819	COMM	313589FK4	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37821	COMM	313385FK7	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
<b>Totals for 05/10/2017</b>							<b>349,992,848.06</b>	<b>350,000,000.00</b>		<b>7,151.94</b>
37826	COMM	313385FM3	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37824	COMM	313589FM0	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37822	COMM	313589FL2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37823	COMM	313385FL5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
35965	COMM	3133EEJ50	FEDERAL FARM CR	Interest	JPMorganChase	FFCB NOTES			25,750.00	25,750.00
<b>Totals for 05/11/2017</b>							<b>349,992,848.06</b>	<b>350,000,000.00</b>	<b>25,750.00</b>	<b>32,901.94</b>
37828	COMM	313385FQ4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,984,375.00			-249,984,375.00
37827	COMM	313589FQ1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,994,166.66			-99,994,166.66
35970	COMM	037833BB5	AAPL 0.9% MAT	Redemption	MERRILL LYNCH	APPLE INC		3,000,000.00		3,000,000.00
37824	COMM	313589FM0	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37826	COMM	313385FM3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
35970	COMM	037833BB5	AAPL 0.9% MAT	Interest	MERRILL LYNCH	APPLE INC			13,425.00	13,425.00
<b>Totals for 05/12/2017</b>							<b>349,978,541.66</b>	<b>353,000,000.00</b>	<b>13,425.00</b>	<b>3,034,883.34</b>
37831	COMM	313385FR2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37829	COMM	313589FR9	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37827	COMM	313589FQ1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37828	COMM	313385FQ4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
35427	COMM	166764AL4	CHEVRON CORP	Interest	MERRILL LYNCH	CHEVRON CORP.			201,750.00	201,750.00
35763	COMM	91412GWV3		Interest	MORGAN STANLEY	UNIVERSITY			2,503.75	2,503.75
36710	COMM	91412GD36	UNIVCA 1.169% MAT	Interest	WELLS FARGO	UNIVERSITY			17,535.00	17,535.00
36753	COMM	89231UAD9	TOYO 1.3% MAT	Interest	CITIGROUP GLOBAL	TOYOTA AUTO REC			4,333.33	4,333.33
37108	COMM	3130AA3R7	FHLB 1.375% MAT	Interest	BANK OF AMERICA	FHLB NOTES			237,951.39	237,951.39
37234	COMM	3130AAF52	FHLBVR 0.56% MAT	Interest	DEUTSCHE BANK	FHLB VARIABLE			35,791.65	35,791.65
35726	COMM	47787UAD5	JDOT 1.32% MAT	Interest	CITIGROUP GLOBAL	JOHN DEERE			5,443.04	5,443.04
35726	COMM	47787UAD5	JDOT 1.32% MAT	Redemption	CITIGROUP GLOBAL	JOHN DEERE		566,331.55		566,331.55
35953	COMM	161571GY4	CHAIT 1.36% MAT	Interest	JPMorganChase	CHASE ISSUANCE			28,333.33	28,333.33
35953	COMM	161571GY4	CHAIT 1.36% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		780,115.06		780,115.06

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
36216	COMM	47787WAC3	JDOT 1.44% MAT	Interest	ROYAL BANK OF	JOHN DEERE			6,900.00	6,900.00
36216	COMM	47787WAC3	JDOT 1.44% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		207,200.46		207,200.46
36557	COMM	65478UAD1	NALT 1.34% MAT	Interest	MERRILL LYNCH	NISSAN AUTO			6,700.00	6,700.00
36557	COMM	65478UAD1	NALT 1.34% MAT	Redemption	MERRILL LYNCH	NISSAN AUTO		154,434.33		154,434.33
36600	COMM	47788MAC4	JDOT 1.36% MAT	Interest	MERRILL LYNCH	JOHN DEERE			11,900.00	11,900.00
36600	COMM	47788MAC4	JDOT 1.36% MAT	Redemption	MERRILL LYNCH	JOHN DEERE		310,017.84		310,017.84
36601	COMM	89237KAD5	TAOT 1.25% MAT	Interest	MERRILL LYNCH	TOYOTA AUTO REC			15,625.01	15,625.01
36601	COMM	89237KAD5	TAOT 1.25% MAT	Redemption	MERRILL LYNCH	TOYOTA AUTO REC		443,585.08		443,585.08
36623	COMM	58768FAD8	MBALT 1.52% MAT	Interest	BARCLAYS CAPITAL	MERCEDES-BENZ			29,133.34	29,133.34
36623	COMM	58768FAD8	MBALT 1.52% MAT	Redemption	BARCLAYS CAPITAL	MERCEDES-BENZ		1,038,023.39		1,038,023.39
36800	COMM	43814QAC2	HAROT 1.39% MAT	Interest	MERRILL LYNCH	HONDA AUTO			13,900.00	13,900.00
36800	COMM	43814QAC2	HAROT 1.39% MAT	Redemption	MERRILL LYNCH	HONDA AUTO		350,225.41		350,225.41
36905	COMM	47788NAC2	JDOT 1.25% MAT	Interest	ROYAL BANK OF	JOHN DEERE			9,114.58	9,114.58
36905	COMM	47788NAC2	JDOT 1.25% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		238,729.75		238,729.75
36929	COMM	161571HF4	CHAIT 1.27% MAT	Interest	JPMorganChase	CHASE ISSUANCE			24,341.67	24,341.67
36929	COMM	161571HF4	CHAIT 1.27% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		473,151.00		473,151.00
36956	COMM	58769BAD6	MBART 1.26% MAT	Interest	CITIGROUP GLOBAL	MERCEDES -BENZ			12,600.00	12,600.00
36956	COMM	58769BAD6	MBART 1.26% MAT	Redemption	CITIGROUP GLOBAL	MERCEDES -BENZ		270,500.56		270,500.56
37035	COMM	89231LAD9	TAOT 1.23% MAT	Interest	JPMorganChase	TOYOTA AUTO REC			14,350.00	14,350.00
37035	COMM	89231LAD9	TAOT 1.23% MAT	Redemption	JPMorganChase	TOYOTA AUTO REC		342,393.56		342,393.56
37065	COMM	58768MAC5	MBALT 1.35% MAT	Interest	BANK OF AMERICA	MERCEDES-BENZ			5,625.00	5,625.00
37065	COMM	58768MAC5	MBALT 1.35% MAT	Redemption	BANK OF AMERICA	MERCEDES-BENZ		181,538.12		181,538.12
37507	COMM	47787XAC1	JDOT 1.78% MAT	Interest	BANK OF AMERICA	JOHN DEERE			12,608.33	12,608.33
37507	COMM	47787XAC1	JDOT 1.78% MAT	Redemption	BANK OF AMERICA	JOHN DEERE		173,741.92		173,741.92
37568	COMM	89238MAD0	TAOT 1.73% MAT	Interest	BANK OF AMERICA	TOYOTA AUTO REC			14,416.67	14,416.67
37568	COMM	89238MAD0	TAOT 1.73% MAT	Redemption	BANK OF AMERICA	TOYOTA AUTO REC		209,038.42		209,038.42
<b>Totals for 05/15/2017</b>							<b>349,992,848.06</b>	<b>355,739,026.45</b>	<b>710,856.09</b>	<b>6,457,034.48</b>
37833	COMM	313385FS0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37830	COMM	313589FS7	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37829	COMM	313589FR9	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37831	COMM	313385FR2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
36765	COMM	166764BH2	CHEVRON CORP	Interest	WELLS FARGO	CHEVRON CORP.			117,075.00	117,075.00
37112	COMM	3133EGJ48	FFCB 0.89% MAT	Interest	KEYBANC CAPITAL	FFCB NOTES			111,250.00	111,250.00
37112	COMM	3133EGJ48	FFCB 0.89% MAT	Accr Int	KEYBANC CAPITAL	FFCB NOTES		618.06	-618.06	0.00
<b>Totals for 05/16/2017</b>							<b>349,992,848.06</b>	<b>350,000,618.06</b>	<b>227,706.94</b>	<b>235,476.94</b>
37838	COMM	313385FT8	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37834	COMM	313589FT5	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37839	COMM	36960LSJ5	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37840	COMM	21687ASJ3	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00

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37830	COMM	313589FS7	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	100,000,000.00			100,000,000.00
37833	COMM	313385FS0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
36497	COMM	3134G76G1	FEDERAL HOME LN	Interest	DEUTSCHE BANK	FHLMC NOTES			72,843.75	72,843.75
<b>Totals for 05/17/2017</b>							<b>549,988,125.84</b>	<b>350,000,000.00</b>	<b>72,843.75</b>	<b>-199,915,282.09</b>
37843	COMM	313385FU5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37837	COMM	313589FU2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37844	COMM	36960LSK2	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37845	COMM	36164JSK1	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37834	COMM	313589FT5	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	100,000,000.00			100,000,000.00
37838	COMM	313385FT8	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37839	COMM	36960LSJ5	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	100,000,000.00			100,000,000.00
37840	COMM	21687ASJ3	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK	100,000,000.00			100,000,000.00
36587	COMM	43814NAC9	HAROT 1.22% MAT	Interest	JPMorganChase	HONDA AUTO			14,233.33	14,233.33
36587	COMM	43814NAC9	HAROT 1.22% MAT	Redemption	JPMorganChase	HONDA AUTO	464,977.16			464,977.16
37059	COMM	43814RAC0	HAROT 1.21% MAT	Interest	BARCLAYS CAPITAL	HONDA AUTO			11,595.83	11,595.83
37059	COMM	43814RAC0	HAROT 1.21% MAT	Redemption	BARCLAYS CAPITAL	HONDA AUTO	268,926.11			268,926.11
<b>Totals for 05/18/2017</b>							<b>499,989,514.73</b>	<b>550,733,903.27</b>	<b>25,829.16</b>	<b>50,770,217.70</b>
37850	COMM	313385FX9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,984,375.00			-249,984,375.00
37842	COMM	313589FX6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,994,166.66			-99,994,166.66
37847	COMM	36960LSN6	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,996,666.67			-49,996,666.67
37846	COMM	36164JSN5	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,993,333.34			-99,993,333.34
37848	COMM	21687ASN4	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,992,500.00			-99,992,500.00
37837	COMM	313589FU2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	100,000,000.00			100,000,000.00
37843	COMM	313385FU5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	250,000,000.00			250,000,000.00
37844	COMM	36960LSK2	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	50,000,000.00			50,000,000.00
37845	COMM	36164JSK1	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	100,000,000.00			100,000,000.00
36370	COMM	3133EFPJ0	FEDERAL FARM CR	Interest	WELLS FARGO	FFCB NOTES			96,750.00	96,750.00
37208	COMM	17305EFW0	CCCI 1.75% MAT	Interest	CITIGROUP GLOBAL	CITIBANK CREDIT			313,055.56	313,055.56
<b>Totals for 05/19/2017</b>							<b>599,961,041.67</b>	<b>500,000,000.00</b>	<b>409,805.56</b>	<b>-99,551,236.11</b>
37265	COMM	3133EGX67	FFCB 0.859% MAT	Interest	INCAPITAL LLC	FFCB NOTES			32,456.08	32,456.08
35064	COMM	92867RAC3	VALET 0.91% MAT	Interest	JPMorganChase	VOLKSWAGEN			1,172.19	1,172.19
35064	COMM	92867RAC3	VALET 0.91% MAT	Redemption	JPMorganChase	VOLKSWAGEN	440,779.31			440,779.31
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Interest	CREDIT SUISSE	BMW VEHICLE			35,000.00	35,000.00
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Redemption	CREDIT SUISSE	BMW VEHICLE	1,439,336.10			1,439,336.10
<b>Totals for 05/20/2017</b>							<b>1,880,115.41</b>	<b>68,628.27</b>	<b>1,948,743.68</b>	
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Interest	MERRILL LYNCH	BMW VEHICLE			14,516.67	14,516.67
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Redemption	MERRILL LYNCH	BMW VEHICLE	952,357.13			952,357.13
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Interest	MIZUHO	BMW VEHICLE			8,341.67	8,341.67

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Redemption	MIZUHO	BMW VEHICLE		245,284.66		245,284.66
37615	COMM	43814TAC6	HAROT 1.72% MAT	Interest	BANK OF AMERICA	HONDA AUTO			23,650.00	23,650.00
37615	COMM	43814TAC6	HAROT 1.72% MAT	Redemption	BANK OF AMERICA	HONDA AUTO		417,012.97		417,012.97
<b>Totals for 05/21/2017</b>								<b>1,614,654.76</b>	<b>46,508.34</b>	<b>1,661,163.10</b>
37856	COMM	313385FY7	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37804	COMM	3134GBLQ3	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	20,000,000.00			-20,000,000.00
37852	COMM	313589FY4	FNMDN DISC NOTE	Purchase	UBS FINANCE	Fannie Mae	99,998,055.56			-99,998,055.56
37855	COMM	36164JSP0	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37853	COMM	21687ASP9	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37842	COMM	313589FX6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37846	COMM	36164JSN5	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37847	COMM	36960LSN6	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37848	COMM	21687ASN4	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37850	COMM	313385FX9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
34464	COMM	3135G0XA6	FEDERAL NATL MTG	Interest	UBS FINANCE	FNMA NOTES			54,075.00	54,075.00
35435	COMM	478160BL7	JOHNSON &	Interest	JPMorganChase	JOHNSON &			168,750.00	168,750.00
35762	COMM	3135G0WJ8	FEDERAL NATL MTG	Interest	MIZUHO	FNMA NOTES			65,625.00	65,625.00
36378	COMM	3135G0WJ8	FEDERAL NATL MTG	Interest	DEUTSCHE BANK	FNMA NOTES			65,625.00	65,625.00
36776	COMM	89236TDE2	TOYO 1.4% MAT	Interest	BARCLAYS CAPITAL	TOYOTA MOTOR			140,000.00	140,000.00
35986	COMM	43813NAC0	HAROT 1.04% MAT	Interest	JPMorganChase	HONDA AUTO			3,821.59	3,821.59
35986	COMM	43813NAC0	HAROT 1.04% MAT	Redemption	JPMorganChase	HONDA AUTO		432,375.91		432,375.91
<b>Totals for 05/22/2017</b>							<b>619,987,014.73</b>	<b>600,432,375.91</b>	<b>497,896.59</b>	<b>-19,056,742.23</b>
37841	COMM	3133EHKH5	FEDERAL FARM CR	Purchase	INCAPITAL LLC	FFCB NOTES	12,009,960.00			-12,009,960.00
37858	COMM	313385FZ4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37854	COMM	313589FZ1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37859	COMM	36164JSQ8	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37860	COMM	21687ASQ7	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
36128	COMM	3136FPYB7	FNMA 2.05% MAT	Redemption	KEYBANC CAPITAL	FNMA NOTES		4,619,000.00		4,619,000.00
37852	COMM	313589FY4	FNMDN DISC NOTE	Redemption	UBS FINANCE	Fannie Mae		100,000,000.00		100,000,000.00
37853	COMM	21687ASP9	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37855	COMM	36164JSP0	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37856	COMM	313385FY7	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
36128	COMM	3136FPYB7	FNMA 2.05% MAT	Interest	KEYBANC CAPITAL	FNMA NOTES			47,344.75	47,344.75
<b>Totals for 05/23/2017</b>							<b>611,996,974.73</b>	<b>604,619,000.00</b>	<b>47,344.75</b>	<b>-7,330,629.98</b>
37865	COMM	313385GA8	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37816	COMM	3130ABDX1	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLB NOTES	30,000,000.00			-30,000,000.00
37817	COMM	3134GBPM8	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	15,000,000.00			-15,000,000.00
37857	COMM	313589GA5	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37866	COMM	36164JSR6	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67

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**SANTA CLARA COUNTY INVESTMENTS**  
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37864	COMM	21687ASR5	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
35004	COMM	3130A1NN4	FEDERAL HOME	Redemption	DEUTSCHE BANK	FHLB NOTES		15,000,000.00		15,000,000.00
37854	COMM	313589FZ1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37858	COMM	313385FZ4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37859	COMM	36164JSQ8	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37860	COMM	21687ASQ7	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
35004	COMM	3130A1NN4	FEDERAL HOME	Interest	DEUTSCHE BANK	FHLB NOTES			65,625.00	65,625.00
36782	COMM	3136G3NC5	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			25,000.00	25,000.00
36805	COMM	94988J5D5	WELLS 1.75% MAT	Interest	WELLS FARGO	WELLS FARGO			105,000.00	105,000.00
37131	COMM	3130A9W49	FEDERAL HOME	Interest	INCAPITAL LLC	FHLB NOTES			93,229.17	93,229.17
<b>Totals for 05/24/2017</b>							<b>644,987,014.73</b>	<b>615,000,000.00</b>	<b>288,854.17</b>	<b>-29,698,160.56</b>
37868	COMM	313385GB6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37801	COMM	3134GBLR1	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	20,000,000.00			-20,000,000.00
37863	COMM	313589GB3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,916.66			-99,997,916.66
37870	COMM	36164JSS4	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37871	COMM	21687ASS3	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37857	COMM	313589GA5	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37864	COMM	21687ASR5	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37865	COMM	313385GA8	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37866	COMM	36164JSR6	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Interest	JPMorganChase	BMW VEHICLE			9,666.67	9,666.67
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Redemption	JPMorganChase	BMW VEHICLE		244,307.67		244,307.67
<b>Totals for 05/25/2017</b>							<b>619,986,875.83</b>	<b>600,244,307.67</b>	<b>9,666.67</b>	<b>-19,732,901.49</b>
37876	COMM	313385JK3	FHLB DISC NOTE	Purchase	CITIGROUP GLOBAL	FHLB NOTES	74,889,867.67			-74,889,867.67
37869	COMM	313589GF4	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,992,222.22			-99,992,222.22
37874	COMM	313385GF7	FNDN DISC NOTE	Purchase	MIZUHO	FANNIE MAE	249,979,722.50			-249,979,722.50
37872	COMM	36164JSW5	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,986,666.68			-149,986,666.68
37877	COMM	88580CTV8	MMMP DISC NOTE	Purchase	CITIGROUP GLOBAL	3M COMPANY	49,961,277.78			-49,961,277.78
37875	COMM	21687ASW4	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,990,000.00			-99,990,000.00
37879	COMM	2546R2TV8	WALTPP DISC NOTE	Purchase	CITIGROUP GLOBAL	Walt Disney Company	49,961,277.78			-49,961,277.78
37878	COMM	30229ATU3	XON DISC NOTE	Purchase	CITIGROUP GLOBAL	Exxon Mobil Group	49,961,958.33			-49,961,958.33
37863	COMM	313589GB3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37868	COMM	313385GB6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37870	COMM	36164JSS4	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37871	COMM	21687ASS3	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37590	COMM	SYS37590	JPM TE 0.44%	Redemption	JPMorganChase	JPM TE MMK FD		200,000,000.00		200,000,000.00
36785	COMM	3134G9HM2	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			58,500.00	58,500.00
36787	COMM	3134G9HW0	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			32,812.50	32,812.50
36797	COMM	3136G3PR0	FEDERAL NATL MTG	Interest	BREAN CAPITAL	LLCFNMA NOTES			187,500.00	187,500.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
<b>Totals for 05/26/2017</b>							<b>824,722,992.96</b>	<b>800,000,000.00</b>	<b>278,812.50</b>	<b>-24,444,180.46</b>
37149	COMM	3130AABG2	FEDERAL HOME	Interest	BANK OF AMERICA	FHLB NOTES			139,843.75	139,843.75
<b>Totals for 05/29/2017</b>									<b>139,843.75</b>	<b>139,843.75</b>
37862	COMM	02582JHG8	AME 1.64% MAT	Purchase	ROYAL BANK OF	AMERICAN	33,994,553.20			-33,994,553.20
37881	COMM	313385GG5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,930.00			-249,994,930.00
37873	COMM	313589GG2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37885	COMM	36960LSX4	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,888.89			-49,998,888.89
37884	COMM	36164JSX3	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37883	COMM	21687ASX2	RB DISC NOTE MAT	Purchase	JPMorganChase	RABOBANK	99,997,500.00			-99,997,500.00
37869	COMM	313589GF4	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37872	COMM	36164JSW5	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37874	COMM	313385GF7	FNDN DISC NOTE	Redemption	MIZUHO	FANNIE MAE		250,000,000.00		250,000,000.00
37875	COMM	21687ASW4	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
36793	COMM	3136G3QY4	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			31,250.00	31,250.00
36794	COMM	3136G3QY4	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			93,750.00	93,750.00
36795	COMM	3136G3QY4	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			31,250.00	31,250.00
37148	COMM	3134GAXX7	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			75,000.00	75,000.00
37207	COMM	3130A8BJ1	FHLBVR 0.855% MAT	Interest	DEUTSCHE BANK	FHLB VARIABLE			38,645.78	38,645.78
<b>Totals for 05/30/2017</b>							<b>633,981,705.43</b>	<b>600,000,000.00</b>	<b>269,895.78</b>	<b>-33,711,809.65</b>
37888	COMM	313385GH3	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,995,140.00			-249,995,140.00
37882	COMM	313589GH0	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37889	COMM	36164JT12	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,666.67			-149,996,666.67
37873	COMM	313589GG2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37881	COMM	313385GG5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37883	COMM	21687ASX2	RB DISC NOTE MAT	Redemption	JPMorganChase	RABOBANK		100,000,000.00		100,000,000.00
37884	COMM	36164JSX3	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37885	COMM	36960LSX4	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
<b>Totals for 05/31/2017</b>							<b>499,989,862.23</b>	<b>600,000,000.00</b>		<b>100,010,137.77</b>
37892	COMM	313385GJ9	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,994,792.50			-249,994,792.50
37887	COMM	313589GJ6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37890	COMM	36164JT20	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,777.78			-99,997,777.78
37882	COMM	313589GH0	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37888	COMM	313385GH3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
37889	COMM	36164JT12	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37164	COMM	06417GQY7	BNS 1.25417% MAT	Interest	ROYAL BANK OF	BANK OF NOVA			87,819.11	87,819.11
<b>Totals for 06/01/2017</b>							<b>449,990,625.84</b>	<b>500,000,000.00</b>	<b>87,819.11</b>	<b>50,097,193.27</b>
37895	COMM	313385GM2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	249,984,792.50			-249,984,792.50
37891	COMM	313589GM9	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,994,166.66			-99,994,166.66

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37887	COMM	313589GJ6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37890	COMM	36164JT20	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37892	COMM	313385GJ9	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
34292	COMM	SYS34292	MSTI 0.0%	Interest		MORGAN STANLEY			98,396.93	98,396.93
34292	COMM	SYS34292	MSTI 0.0%	Purchase		MORGAN STANLEY	98,396.93			-98,396.93
37590	COMM	SYS37590	JPM TE 0.44%	Interest	JPMorganChase	JPM TE MMK FD			97,912.42	97,912.42
37590	COMM	SYS37590	JPM TE 0.44%	Purchase	JPMorganChase	JPM TE MMK FD	97,912.42			-97,912.42
<b>Totals for 06/02/2017</b>							<b>350,175,268.51</b>	<b>450,000,000.00</b>	<b>196,309.35</b>	<b>100,021,040.84</b>
37900	COMM	313385GN0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT		99,997,972.00		-99,997,972.00
37897	COMM	313589GN7	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE		99,998,055.56		-99,998,055.56
37898	COMM	36164JT61	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC		149,996,666.67		-149,996,666.67
37891	COMM	313589GM9	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37895	COMM	313385GM2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		250,000,000.00		250,000,000.00
34292	COMM	SYS34292	MSTI 0.0%	Redemption		MORGAN STANLEY		170,640,478.24		170,640,478.24
37590	COMM	SYS37590	JPM TE 0.44%	Redemption	JPMorganChase	JPM TE MMK FD		15,338,126.30		15,338,126.30
35280	COMM	166764AA8	CHEVRON CORP	Interest	JEFFERIES & CO,	CHEVRON CORP.			55,200.00	55,200.00
37170	COMM	89236TDL6	TOYO 0.19167% MAT	Interest	BANK OF AMERICA	TOYOTA MOTOR			170,625.00	170,625.00
<b>Totals for 06/05/2017</b>							<b>349,992,694.23</b>	<b>535,978,604.54</b>	<b>225,825.00</b>	<b>186,211,735.31</b>
37902	COMM	313385GN0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT		99,997,972.00		-99,997,972.00
37899	COMM	313589GP2	FNMDN DISC NOTE	Purchase	UBS FINANCE	Fannie Mae		99,998,055.56		-99,998,055.56
37904	COMM	36164JT79	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC		149,996,666.67		-149,996,666.67
37897	COMM	313589GN7	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37898	COMM	36164JT61	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37900	COMM	313385GN0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
<b>Totals for 06/06/2017</b>							<b>349,992,694.23</b>	<b>350,000,000.00</b>		<b>7,305.77</b>
37906	COMM	313385GQ3	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT		99,997,972.00		-99,997,972.00
37903	COMM	313589GQ0	FNMDN DISC NOTE	Purchase	UBS FINANCE	Fannie Mae		99,998,055.56		-99,998,055.56
37907	COMM	36164JT87	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC		149,996,666.67		-149,996,666.67
37899	COMM	313589GP2	FNMDN DISC NOTE	Redemption	UBS FINANCE	Fannie Mae		100,000,000.00		100,000,000.00
37902	COMM	313385GP5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37904	COMM	36164JT79	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
<b>Totals for 06/07/2017</b>							<b>349,992,694.23</b>	<b>350,000,000.00</b>		<b>7,305.77</b>
37909	COMM	313385GR1	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT		99,997,917.00		-99,997,917.00
37908	COMM	313589GR8	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE		99,998,055.56		-99,998,055.56
37910	COMM	36164JT95	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC		149,996,666.67		-149,996,666.67
37903	COMM	313589GQ0	FNMDN DISC NOTE	Redemption	UBS FINANCE	Fannie Mae		100,000,000.00		100,000,000.00
37906	COMM	313385GQ3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37907	COMM	36164JT87	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
35906	COMM	313379DT3	FEDERAL HOME	Interest	WELLS FARGO	FHLB NOTES			125,000.00	125,000.00
35956	COMM	3133XRFZ8	FEDERAL HOME	Interest	KEYBANC CAPITAL	FHLB NOTES			118,750.00	118,750.00
35957	COMM	313379DT3	FEDERAL HOME	Interest	BREAN CAPITAL LLC	FHLB NOTES			31,250.00	31,250.00
37194	COMM	3133EGT47	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			100,500.00	100,500.00
<b>Totals for 06/08/2017</b>							<b>349,992,639.23</b>	<b>350,000,000.00</b>	<b>375,500.00</b>	<b>382,860.77</b>
37914	COMM	313385GU4	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,993,917.00			-99,993,917.00
37911	COMM	313589GU1	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,994,166.66			-99,994,166.66
37913	COMM	36164JTC8	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,000.01			-149,990,000.01
36676	COMM	313379FW4	FEDERAL HOME	Redemption	MIZUHO	FHLB NOTES		20,000,000.00		20,000,000.00
36703	COMM	313379FW4	FEDERAL HOME	Redemption	MIZUHO	FHLB NOTES		37,375,000.00		37,375,000.00
37908	COMM	313589GR8	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37909	COMM	313385GR1	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37910	COMM	36164JT95	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
36676	COMM	313379FW4	FEDERAL HOME	Interest	MIZUHO	FHLB NOTES			100,000.00	100,000.00
36703	COMM	313379FW4	FEDERAL HOME	Interest	MIZUHO	FHLB NOTES			186,875.00	186,875.00
<b>Totals for 06/09/2017</b>							<b>349,978,083.67</b>	<b>407,375,000.00</b>	<b>286,875.00</b>	<b>57,683,791.33</b>
37901	COMM	3133EHMR1	FFCB 1.375% MAT	Purchase	Daiwa Capital Market	FFCB NOTES	5,000,000.00			-5,000,000.00
37905	COMM	3133EHMR1	FFCB 1.375% MAT	Purchase	INCAPITAL LLC	FFCB NOTES	5,000,000.00			-5,000,000.00
37917	COMM	313385GV2	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,972.00			-99,997,972.00
37912	COMM	313589GV9	FNMDN DISC NOTE	Purchase	UBS FINANCE	Fannie Mae	99,998,055.56			-99,998,055.56
37918	COMM	36164JTD6	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,996,625.00			-149,996,625.00
37911	COMM	313589GU1	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37913	COMM	36164JTC8	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
37914	COMM	313385GU4	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
36877	COMM	3133834H1	FEDERAL HOME	Interest	KEYBANC CAPITAL	FHLB NOTES			103,125.00	103,125.00
37037	COMM	3133834H1	FEDERAL HOME	Interest	KEYBANC CAPITAL	FHLB NOTES			68,750.00	68,750.00
37058	COMM	313383HU8	FHLB 1.75% MAT	Interest	KEYBANC CAPITAL	FHLB NOTES			131,250.00	131,250.00
<b>Totals for 06/12/2017</b>							<b>359,992,652.56</b>	<b>350,000,000.00</b>	<b>303,125.00</b>	<b>-9,689,527.56</b>
37921	COMM	313385GW0	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,917.00			-99,997,917.00
37916	COMM	313589GW7	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56
37919	COMM	36164JTF1	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,997,750.00			-49,997,750.00
37920	COMM	36164JTE4	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,750.00			-99,997,750.00
37912	COMM	313589GV9	FNMDN DISC NOTE	Redemption	UBS FINANCE	Fannie Mae		100,000,000.00		100,000,000.00
37917	COMM	313385GV2	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37918	COMM	36164JTD6	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
<b>Totals for 06/13/2017</b>							<b>349,991,472.56</b>	<b>350,000,000.00</b>		<b>8,527.44</b>
37924	COMM	313385GX8	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,917.00			-99,997,917.00
37922	COMM	313589GX5	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,998,055.56			-99,998,055.56



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37925	COMM	36164JTF1	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,694.44			-99,997,694.44
37916	COMM	313589GW7	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37920	COMM	36164JTE4	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37921	COMM	313385GV0	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
36402	COMM	313379EE5	FEDERAL HOME	Interest	INCAPITAL LLC	FHLB NOTES			139,750.00	139,750.00
36442	COMM	3133EFSH1	FEDERAL FARM CR	Interest	WELLS FARGO	FFCB NOTES			87,750.00	87,750.00
36443	COMM	3133EFSH1	FEDERAL FARM CR	Interest	MERRILL LYNCH	FFCB NOTES			117,000.00	117,000.00
36550	COMM	313379EE5	FEDERAL HOME	Interest	DEUTSCHE BANK	FHLB NOTES			121,875.00	121,875.00
36823	COMM	3134G9QW0	FEDERAL HOME LN	Interest	JEFFERIES & CO.	FHLMC NOTES			128,000.00	128,000.00
37234	COMM	3130AAF52	FHLBVR 0.56% MAT	Interest	DEUTSCHE BANK	FHLB VARIABLE			36,769.44	36,769.44
<b>Totals for 06/14/2017</b>							<b>299,993,667.00</b>	<b>300,000,000.00</b>	<b>631,144.44</b>	<b>637,477.44</b>
37931	COMM	313385GY6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,222.00			-99,997,222.00
37849	COMM	3134GBRR5	FHLMC 1.8% MAT	Purchase	INCAPITAL LLC	FHLMC NOTES	20,000,000.00			-20,000,000.00
37923	COMM	313589GY3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,500.00			-99,997,500.00
37927	COMM	36164JTG9	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
37928	COMM	36164JTK0	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,994,055.56			-49,994,055.56
35549	COMM	3130A3SL9	FEDERAL HOME	Redemption	WELLS FARGO	FHLB NOTES		10,000,000.00		10,000,000.00
37919	COMM	36164JTF1	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37922	COMM	313589GX5	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE	100,000,000.00			100,000,000.00
37924	COMM	313385GX8	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT	100,000,000.00			100,000,000.00
37925	COMM	36164JTF1	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC	100,000,000.00			100,000,000.00
35549	COMM	3130A3SL9	FEDERAL HOME	Interest	WELLS FARGO	FHLB NOTES			47,500.00	47,500.00
35864	COMM	3130A4Y71	FHLB 1.1% MAT	Interest	WELLS FARGO	FHLB NOTES			132,500.00	132,500.00
35936	COMM	459058EJ8	IBRD 1.1% MAT	Interest	BARCLAYS CAPITAL	INTL BANK RECON &			75,000.00	75,000.00
35937	COMM	459058EJ8	IBRD 1.1% MAT	Interest	BMO CAPITAL	INTL BANK RECON &			50,000.00	50,000.00
36436	COMM	3137EADX4	FEDERAL HOME LN	Interest	WELLS FARGO	FHLMC NOTES			100,000.00	100,000.00
36437	COMM	3137EADX4	FEDERAL HOME LN	Interest	DEUTSCHE BANK	FHLMC NOTES			75,000.00	75,000.00
36753	COMM	89231UAD9	TOYO 1.3% MAT	Interest	CITIGROUP GLOBAL	TOYOTA AUTO REC			4,333.33	4,333.33
35726	COMM	47787UAD5	JDOT 1.32% MAT	Interest	CITIGROUP GLOBAL	JOHN DEERE			4,801.72	4,801.72
35726	COMM	47787UAD5	JDOT 1.32% MAT	Redemption	CITIGROUP GLOBAL	JOHN DEERE		336,033.44		336,033.44
35953	COMM	161571GY4	CHAIT 1.36% MAT	Interest	JPMorganChase	CHASE ISSUANCE			28,333.33	28,333.33
35953	COMM	161571GY4	CHAIT 1.36% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		804,120.24		804,120.24
36216	COMM	47787WAC3	JDOT 1.44% MAT	Interest	ROYAL BANK OF	JOHN DEERE			6,968.31	6,968.31
36216	COMM	47787WAC3	JDOT 1.44% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		358,116.85		358,116.85
36557	COMM	65478UAD1	NALT 1.34% MAT	Interest	MERRILL LYNCH	NISSAN AUTO			6,700.00	6,700.00
36557	COMM	65478UAD1	NALT 1.34% MAT	Redemption	MERRILL LYNCH	NISSAN AUTO		158,914.86		158,914.86
36600	COMM	47788MAC4	JDOT 1.36% MAT	Interest	MERRILL LYNCH	JOHN DEERE			11,900.00	11,900.00
36600	COMM	47788MAC4	JDOT 1.36% MAT	Redemption	MERRILL LYNCH	JOHN DEERE		320,080.94		320,080.94
36601	COMM	89237KAD5	TAOT 1.25% MAT	Interest	MERRILL LYNCH	TOYOTA AUTO REC			15,625.00	15,625.00
36601	COMM	89237KAD5	TAOT 1.25% MAT	Redemption	MERRILL LYNCH	TOYOTA AUTO REC		457,961.98		457,961.98

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Investment #	Fund	CUSIP	Inv Descrp	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
36623	COMM	58768FAD8	MBALT 1.52% MAT	Interest	BARCLAYS CAPITAL	MERCEDES-BENZ			29,133.33	29,133.33
36623	COMM	58768FAD8	MBALT 1.52% MAT	Redemption	BARCLAYS CAPITAL	MERCEDES-BENZ		1,087,150.51		1,087,150.51
36800	COMM	43814QAC2	HAROT 1.39% MAT	Interest	MERRILL LYNCH	HONDA AUTO			13,900.00	13,900.00
36800	COMM	43814QAC2	HAROT 1.39% MAT	Redemption	MERRILL LYNCH	HONDA AUTO		361,723.51		361,723.51
36905	COMM	47788NAC2	JDOT 1.25% MAT	Interest	ROYAL BANK OF	JOHN DEERE			9,114.58	9,114.58
36905	COMM	47788NAC2	JDOT 1.25% MAT	Redemption	ROYAL BANK OF	JOHN DEERE		246,390.34		246,390.34
36929	COMM	161571HF4	CHAIT 1.27% MAT	Interest	JPMorganChase	CHASE ISSUANCE			24,341.67	24,341.67
36929	COMM	161571HF4	CHAIT 1.27% MAT	Redemption	JPMorganChase	CHASE ISSUANCE		485,981.37		485,981.37
36956	COMM	58769BAD6	MBART 1.26% MAT	Interest	CITIGROUP GLOBAL	MERCEDES -BENZ			12,600.00	12,600.00
36956	COMM	58769BAD6	MBART 1.26% MAT	Redemption	CITIGROUP GLOBAL	MERCEDES -BENZ		278,278.43		278,278.43
37035	COMM	89231LAD9	TAOT 1.23% MAT	Interest	JPMorganChase	TOYOTA AUTO REC			14,350.00	14,350.00
37035	COMM	89231LAD9	TAOT 1.23% MAT	Redemption	JPMorganChase	TOYOTA AUTO REC		352,825.08		352,825.08
37065	COMM	58768MAC5	MBALT 1.35% MAT	Interest	BANK OF AMERICA	MERCEDES-BENZ			5,625.00	5,625.00
37065	COMM	58768MAC5	MBALT 1.35% MAT	Redemption	BANK OF AMERICA	MERCEDES-BENZ		188,961.40		188,961.40
37507	COMM	47787XAC1	JDOT 1.78% MAT	Interest	BANK OF AMERICA	JOHN DEERE			12,608.33	12,608.33
37507	COMM	47787XAC1	JDOT 1.78% MAT	Redemption	BANK OF AMERICA	JOHN DEERE		178,902.82		178,902.82
37568	COMM	89238MAD0	TAOT 1.73% MAT	Interest	BANK OF AMERICA	TOYOTA AUTO REC			14,416.67	14,416.67
37568	COMM	89238MAD0	TAOT 1.73% MAT	Redemption	BANK OF AMERICA	TOYOTA AUTO REC		215,302.21		215,302.21
37862	COMM	02582JHG8	AME 1.64% MAT	Interest	ROYAL BANK OF	AMERICAN			23,233.32	23,233.32
37862	COMM	02582JHG8	AME 1.64% MAT	Redemption	ROYAL BANK OF	AMERICAN		601,137.83		601,137.83
<b>Totals for 06/15/2017</b>							<b>369,985,805.34</b>	<b>366,431,881.81</b>	<b>717,984.59</b>	<b>-2,835,938.94</b>
37933	COMM	313385HB5	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,991,833.00			-99,991,833.00
37932	COMM	313589HB2	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,992,083.34			-99,992,083.34
37936	COMM	36164JTK0	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,991,083.34			-99,991,083.34
37923	COMM	313589GY3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37927	COMM	36164JTG9	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37931	COMM	313385GY6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
<b>Totals for 06/16/2017</b>							<b>299,974,999.68</b>	<b>300,000,000.00</b>		<b>25,000.32</b>
37939	COMM	313385HC3	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,306.00			-99,997,306.00
37934	COMM	313589HC0	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,361.12			-99,997,361.12
37937	COMM	36164JTM6	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,997,027.78			-49,997,027.78
37938	COMM	36164JTL8	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
37928	COMM	36164JTK0	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37932	COMM	313589HB2	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37933	COMM	313385HB5	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37936	COMM	36164JTK0	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
35527	COMM	3133EEFE5	FEDERAL FARM CR	Interest	MERRILL LYNCH	FFCB NOTES			56,250.00	56,250.00
35529	COMM	3133EEFE5	FEDERAL FARM CR	Interest	MERRILL LYNCH	FFCB NOTES			56,250.00	56,250.00
36376	COMM	3130A6SW8	FEDERAL HOME	Interest	BARCLAYS CAPITAL	FHLB NOTES			100,000.00	100,000.00

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36377	COMM	3130A6SV8	FEDERAL HOME	Interest	DEUTSCHE BANK	FHLB NOTES			100,000.00	100,000.00
36587	COMM	43814NAC9	HAROT 1.22% MAT	Interest	JPMorganChase	HONDA AUTO			14,233.33	14,233.33
36587	COMM	43814NAC9	HAROT 1.22% MAT	Redemption	JPMorganChase	HONDA AUTO		481,383.28		481,383.28
37059	COMM	43814RAC0	HAROT 1.21% MAT	Interest	BARCLAYS CAPITAL	HONDA AUTO			11,595.83	11,595.83
37059	COMM	43814RAC0	HAROT 1.21% MAT	Redemption	BARCLAYS CAPITAL	HONDA AUTO		276,897.92		276,897.92
<b>Totals for 06/19/2017</b>							<b>349,988,722.68</b>	<b>350,758,281.20</b>	<b>338,329.16</b>	<b>1,107,887.68</b>
37942	COMM	313385HD1	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,222.00			-99,997,222.00
37893	COMM	3134GBRZ7	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	15,000,000.00			-15,000,000.00
37940	COMM	313589HD8	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,361.12			-99,997,361.12
37941	COMM	36164JTM6	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
37934	COMM	313589HC0	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37938	COMM	36164JTL8	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37939	COMM	313385HC3	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37265	COMM	3133EGX67	FFCB 0.859% MAT	Interest	INCAPITAL LLC	FFCB NOTES			34,055.14	34,055.14
35064	COMM	92867RAC3	VALET 0.91% MAT	Interest	JPMorganChase	VOLKSWAGEN			833.12	833.12
35064	COMM	92867RAC3	VALET 0.91% MAT	Redemption	JPMorganChase	VOLKSWAGEN		416,690.02		416,690.02
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Interest	CREDIT SUISSE	BMW VEHICLE			35,078.94	35,078.94
36274	COMM	05581QAD0	BMWLT 1.4% MAT	Redemption	CREDIT SUISSE	BMW VEHICLE		4,616,240.90		4,616,240.90
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Interest	MERRILL LYNCH	BMW VEHICLE			14,516.67	14,516.67
36569	COMM	05581RAD8	BMWLT 1.34% MAT	Redemption	MERRILL LYNCH	BMW VEHICLE		1,025,694.16		1,025,694.16
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Interest	MIZUHO	BMW VEHICLE			8,341.67	8,341.67
37036	COMM	05582XAD4	BMWLT 1.43% MAT	Redemption	MIZUHO	BMW VEHICLE		255,039.61		255,039.61
<b>Totals for 06/20/2017</b>							<b>314,991,610.90</b>	<b>306,313,664.69</b>	<b>92,825.54</b>	<b>-8,585,120.67</b>
37944	COMM	313385HE9	FHLB DISC NOTE	Purchase	MIZUHO	FHLB NOTES	99,997,222.00			-99,997,222.00
37943	COMM	313589HE6	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,361.12			-99,997,361.12
37945	COMM	36164JTP9	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,997,027.78			-49,997,027.78
37946	COMM	36164JTN4	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
33890	COMM	313379DD8	FHLB 1.% MAT	Redemption	MERRILL LYNCH	FHLB NOTES		25,000,000.00		25,000,000.00
37937	COMM	36164JTM6	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37940	COMM	313589HD8	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37941	COMM	36164JTM6	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37942	COMM	313385HD1	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
33890	COMM	313379DD8	FHLB 1.% MAT	Interest	MERRILL LYNCH	FHLB NOTES			125,000.00	125,000.00
35986	COMM	43813NAC0	HAROT 1.04% MAT	Interest	JPMorganChase	HONDA AUTO			3,446.50	3,446.50
35986	COMM	43813NAC0	HAROT 1.04% MAT	Redemption	JPMorganChase	HONDA AUTO		430,452.99		430,452.99
37615	COMM	43814TAC6	HAROT 1.72% MAT	Interest	BANK OF AMERICA	HONDA AUTO			23,650.00	23,650.00
37615	COMM	43814TAC6	HAROT 1.72% MAT	Redemption	BANK OF AMERICA	HONDA AUTO		430,839.05		430,839.05
<b>Totals for 06/21/2017</b>							<b>349,988,638.68</b>	<b>375,861,292.04</b>	<b>152,096.50</b>	<b>26,024,749.86</b>

**SANTA CLARA COUNTY INVESTMENTS**  
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37948	COMM	313385HF6	FHDN DISC NOTE	Purchase	MIZUHO	FHLB DISCOUNT	99,997,222.00			-99,997,222.00
37861	COMM	3134GBRU8	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	30,000,000.00			-30,000,000.00
37880	COMM	3134GBSM5	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	5,450,000.00			-5,450,000.00
37894	COMM	3134GBSW3	FEDERAL HOME LN	Purchase	INCAPITAL LLC	FHLMC NOTES	5,000,000.00			-5,000,000.00
37947	COMM	313589HF3	FNDN DISC NOTE	Purchase	UBS FINANCE	FANNIE MAE	99,997,361.12			-99,997,361.12
37950	COMM	36960LTP0	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,513.89			-49,998,513.89
37949	COMM	36164JTP9	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,513.89			-49,998,513.89
37943	COMM	313589HE6	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37944	COMM	313385HE9	FHLB DISC NOTE	Redemption	MIZUHO	FHLB NOTES		100,000,000.00		100,000,000.00
37946	COMM	36164JTN4	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
36066	COMM	3134G67C1	FEDERAL HOME LN	Interest	MORGAN STANLEY	FHLMC NOTES			60,000.00	60,000.00
<b>Totals for 06/22/2017</b>							<b>340,441,610.90</b>	<b>300,000,000.00</b>	<b>60,000.00</b>	<b>-40,381,610.90</b>
37952	COMM	36960LTS4	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	74,993,312.50			-74,993,312.50
37951	COMM	36164JTS3	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	74,993,312.50			-74,993,312.50
36076	COMM	3134G64W0	FEDERAL HOME LN	Redemption	JPMorganChase	FHLMC NOTES		10,000,000.00		10,000,000.00
36087	COMM	3134G64W0	FEDERAL HOME LN	Redemption	JPMorganChase	FHLMC NOTES		10,000,000.00		10,000,000.00
37945	COMM	36164JTP9	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37947	COMM	313589HF3	FNDN DISC NOTE	Redemption	UBS FINANCE	FANNIE MAE		100,000,000.00		100,000,000.00
37948	COMM	313385HF6	FHDN DISC NOTE	Redemption	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
37949	COMM	36164JTP9	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37950	COMM	36960LTP0	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
36076	COMM	3134G64W0	FEDERAL HOME LN	Interest	JPMorganChase	FHLMC NOTES			45,000.00	45,000.00
36087	COMM	3134G64W0	FEDERAL HOME LN	Interest	JPMorganChase	FHLMC NOTES			45,000.00	45,000.00
<b>Totals for 06/23/2017</b>							<b>149,986,625.00</b>	<b>370,000,000.00</b>	<b>90,000.00</b>	<b>220,103,375.00</b>
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Interest	JPMorganChase	BMW VEHICLE			9,666.67	9,666.67
36893	COMM	05582QAD9	BMWOT 1.16% MAT	Redemption	JPMorganChase	BMW VEHICLE		251,497.07		251,497.07
<b>Totals for 06/25/2017</b>								<b>251,497.07</b>	<b>9,666.67</b>	<b>261,163.74</b>
37957	COMM	36960LTT2	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
37954	COMM	36164JTT1	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,513.89			-49,998,513.89
37951	COMM	36164JTS3	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		75,000,000.00		75,000,000.00
37952	COMM	36960LTS4	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		75,000,000.00		75,000,000.00
<b>Totals for 06/26/2017</b>							<b>149,995,541.67</b>	<b>150,000,000.00</b>		<b>4,458.33</b>
37956	COMM	36960LTU9	GE DISC NOTE MAT	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,998,513.89			-49,998,513.89
37955	COMM	36164JTU8	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	99,997,027.78			-99,997,027.78
37958	COMM	43811BAC8	HAROT 1.87% MAT	Purchase	CITIGROUP GLOBAL	HONDA AUTO	27,997,578.00			-27,997,578.00
37954	COMM	36164JTT1	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
37957	COMM	36960LTT2	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
<b>Totals for 06/27/2017</b>							<b>177,993,119.67</b>	<b>150,000,000.00</b>		<b>-27,993,119.67</b>

**SANTA CLARA COUNTY INVESTMENTS**  
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37959	COMM	36164JTV6	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,995,541.67			-149,995,541.67
36201	COMM	3133EDEB4	FEDERAL FARM CR	Redemption	BREAN CAPITAL LLC	FFCB NOTES		10,000,000.00		10,000,000.00
37878	COMM	30229ATU3	XON DISC NOTE	Redemption	CITIGROUP GLOBAL	Exxon Mobil Group		50,000,000.00		50,000,000.00
37955	COMM	36164JTU8	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		100,000,000.00		100,000,000.00
37956	COMM	36960LTU9	GE DISC NOTE MAT	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		50,000,000.00		50,000,000.00
36201	COMM	3133EDEB4	FEDERAL FARM CR	Interest	BREAN CAPITAL LLC	FFCB NOTES			55,000.00	55,000.00
36845	COMM	3136G3TD7	FEDERAL NATL MTG	Interest	BREAN CAPITAL LLC	FNMA NOTES			77,880.00	77,880.00
36846	COMM	3136G3TB1	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			66,275.00	66,275.00
36848	COMM	3134G9ZR1	FEDERAL HOME LN	Interest	INCAPITAL LLC	FHLMC NOTES			53,125.00	53,125.00
36849	COMM	3136G3SQ9	FEDERAL NATL MTG	Interest	INCAPITAL LLC	FNMA NOTES			143,750.00	143,750.00
37289	COMM	3130AADN5	FEDERAL HOME	Interest	INCAPITAL LLC	FHLB NOTES			275,000.00	275,000.00
<b>Totals for 06/28/2017</b>							<b>149,995,541.67</b>	<b>210,000,000.00</b>	<b>671,030.00</b>	<b>60,675,488.33</b>
37960	COMM	36164JTW4	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	149,995,541.67			-149,995,541.67
35498	COMM	3137EADH9	FEDERAL HOME LN	Redemption	BNP PARIBAS	FHLMC NOTES		25,000,000.00		25,000,000.00
36857	COMM	313313HM3	FCDN ZERO CPN	Redemption	MIZUHO	FFCB DISCOUNT		26,000,000.00		26,000,000.00
37687	COMM	59515MTV7	MSFT DISC NOTE	Redemption	CITIGROUP GLOBAL	MICROSOFT CORP		50,000,000.00		50,000,000.00
37877	COMM	88580CTV8	MMPP DISC NOTE	Redemption	CITIGROUP GLOBAL	3M COMPANY		50,000,000.00		50,000,000.00
37879	COMM	2546R2TV8	WALTPP DISC NOTE	Redemption	CITIGROUP GLOBAL	Walt Disney Company		50,000,000.00		50,000,000.00
37959	COMM	36164JTV6	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
35498	COMM	3137EADH9	FEDERAL HOME LN	Interest	BNP PARIBAS	FHLMC NOTES			125,000.00	125,000.00
35816	COMM	3130A4UP5	FEDERAL HOME	Interest	WELLS FARGO	FHLB NOTES			131,250.00	131,250.00
35893	COMM	3134G6TF0	FEDERAL HOME LN	Interest	Daiwa Capital Market	FHLMC NOTES			116,250.00	116,250.00
36796	COMM	3130A8BD4	FEDERAL HOME	Interest	CITIGROUP GLOBAL	FHLB NOTES			131,250.00	131,250.00
37300	COMM	3133EG2P9	FEDERAL FARM CR	Interest	INCAPITAL LLC	FFCB NOTES			116,000.00	116,000.00
37301	COMM	3133EG2P9	FEDERAL FARM CR	Interest	Daiwa Capital Market	FFCB NOTES			174,000.00	174,000.00
<b>Totals for 06/29/2017</b>							<b>149,995,541.67</b>	<b>351,000,000.00</b>	<b>793,750.00</b>	<b>201,798,208.33</b>
37961	COMM	313379RB7	FEDERAL HOME	Purchase	INCAPITAL LLC	FHLB NOTES	5,029,297.92			-5,029,297.92
37962	COMM	36164JU36	GECAP DISC NOTE	Purchase	GENERAL ELECTRIC	GENERAL ELECTRIC	49,995,541.67			-49,995,541.67
37306	COMM	3130AAGW2	FEDERAL HOME	Redemption	INCAPITAL LLC	FHLB NOTES		30,000,000.00		30,000,000.00
37960	COMM	36164JTW4	GECAP DISC NOTE	Redemption	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00		150,000,000.00
35886	COMM	912828VK3	UNITED STATES	Interest	MERRILL LYNCH	U.S. TREASURY			171,875.00	171,875.00
37306	COMM	3130AAGW2	FEDERAL HOME	Interest	INCAPITAL LLC	FHLB NOTES			277,500.00	277,500.00
<b>Totals for 06/30/2017</b>							<b>55,024,839.59</b>	<b>180,000,000.00</b>	<b>449,375.00</b>	<b>125,424,535.41</b>
<b>Grand Total</b>							<b>32,596,193,561.32</b>	<b>32,341,850,350.00</b>	<b>13,247,110.65</b>	<b>-241,096,100.02</b>