



TO: North County Library Authority (NCLA) Commission

FROM: Marcie Scott, Liaison

DATE: May 20, 2019

SUBJECT: NCLA Review of Investment Strategy and Consideration of Fund Options

Summary

Santa Clara County Treasurer Department Staff will present information about the investment fund they manage for County and co-mingled funds. The NCLA Board considered investing in this County Fund in May 2016 but ultimately decided to deposit funds in the City of Los Altos investment fund.

A copy of the Santa Clara County Treasury Investment Portfolio Status Quarterly Report dated 3/1/19 is attached and describes the Fund's performance for the second quarter of FY 18-19.

Background

The NCLA Board discussed investment of NCLA funds at the February 25, 2019 meeting. At the April 29, 2019 meeting, PFM Managing Director Monique Spyke presented information about the PFM CAMP investment fund, one of the alternatives available to NCLA.

Currently, NCLA holds funds in a public sector investment pool run by the California Treasurer's Office, known as the Local Agency Investment Fund (LAIF). Additionally, in September 2016, NCLA invested \$3,132,000 in the City of Los Altos investment fund managed by PFM. The Board has expressed interest in reviewing the fund performance and evaluating alternative investment options.

The current status of NCLA funds based on a City of Los Altos financial report for the period of 7/1/18 – 4/15/19 is summarized below:

Cash:	\$715,616
LAIF:	\$317,968
City of Los Altos fund:	\$3,132,000

A draft comparison chart of investment options is attached, with an overview of the existing NCLA investments of LAIF and the City of Los Altos investment fund, as well as the CAMP Fund and Santa Clara County investment fund.

Options for Board Consideration

The Board may choose to take no action, or may take one or more of the following actions:

1. Maintain current NCLA investments in LAIF and City of Los Altos investment fund.
2. Move some or all NCLA funds to CAMP fund managed by PFM
3. Move some or all NCLA funds to existing LAIF account
4. Move some or all NCLA funds to Santa Clara County Investment Fund

There will not be a penalty assessed for withdrawing funds from the City of Los Altos investment fund. The Los Altos Administrative Services Department staff have indicated they will return NCLA's original investment in the amount of \$3,132,000 upon a Board-approved motion, along with the interest earned based on the date the funds are withdrawn. The staff will consult with PFM and confirm the amount to NCLA. The Board may choose to maintain the existing LAIF account or designate those funds to be invested in one of the other options.

A Resolution to authorize participation in the Santa Clara County Fund is attached as an option for action if the Board chooses to allocate NCLA monies to this fund. A Board decision to designate additional funds into the existing LAIF account or open an account with CAMP may be made by Board-approved motion.

Attachments:

- Draft Comparison of Investment Options Chart
- NCLA Resolution 2019-01
- Santa Clara County Treasury Investment Portfolio Status Quarterly Report dated 3/1/19

	Current – co-mingled with City Los Altos Investment Portfolio	CAMP (California Asset Management Program) Joint Powers Authority	LAIF (Local Agency Investment Fund)	County of Santa Clara Investment Portfolio
Date founded/created	NCLA invested in Sept 2016	1989	1977, created by statute	
Investment Advisor	PFM	PFM	State of CA Treasurer’s Office	County Treasurer’s Office
Frequency of Reports	Quarterly	Monthly, with online access	Monthly, with online access	Monthly
Participant Information and Total Assets	Approximately \$50 million in assets	Approximately 211 participants with \$5 billion in assets	2,360 participants with \$23.6 billion in assets	\$8.2 billion in assets
Yield		2.59% as of 3/31/19 5-year: 0.88% 3-year: 1.38% 1-year: 2.29%	2.39% as of 3/31/19 Average annual yields: https://www.treasurer.ca.gov/pmia-laif/historical/annual.asp	2.13% as of 12/31/18
Interest		Applied monthly	Applied quarterly.	Applied quarterly
Fees		No out of pocket, net out of yield (estimated at 13 basis points)	As of 3/31/19: 9 basis points or .36% of earnings History of admin costs: https://www.treasurer.ca.gov/pmia-laif/historical/admin_costs.asp Fees are deducted quarterly	

	Current – co-mingled with City Los Altos Investment Portfolio	CAMP (California Asset Management Program) Joint Powers Authority	LAIF (Local Agency Investment Fund)	County of Santa Clara Investment Portfolio
Liquidity		May process same day, with notice by 11 am	May process same day, with notice by 10 am	
Ability to deposit			Max of 15 transactions per mo. (deposit or withdraw)	
Ability to withdraw		Processed through bank account	See above, min withdrawal \$5,000. Processed through bank account	
Pay bills direct to vendors?	No	No, send wire to NCLA bank account	No	Yes
Requirements to open account	N/A-existing	No minimum balance	N/A – existing account For regular LAIF account, no minimum balance, max of \$65 million	Resolution by NCLA
Other			Bond LAIF Account is one-time deposit with no cap, with a monthly drawdown set up. Gains/losses are reported when realized	

RESOLUTION NO. 2019 – 01
North County Library Authority

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH COUNTY LIBRARY AUTHORITY
AUTHORIZING INVESTMENT OF FUNDS IN THE COUNTY OF SANTA CLARA INVESTMENT POOL

WHEREAS, the Board of Directors of the North County Library Authority desires additional investment options to maximize investment returns; and

WHEREAS, the Board of Directors has the legal authority to invest its funds in the County of Santa Clara Investment Pool (“County Investment Pool”) and does hereby find that the deposit and withdrawal of money in the County Investment Pool for the purpose of investment are in the best interests of the North County Library Authority; and

WHEREAS, the funds that North County Library Authority intends to invest in the County Investment Pool qualify in all other respects for investment in the County Investment Pool.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the North County Library Authority as follows:

1. Investment of North County Library Authority funds in the County Investment Pool is hereby authorized;
2. The authority to execute the County of Santa Clara Investment Pool Disclosure and Agreement for Voluntary Deposits on behalf of North County Library Authority pursuant to Government Code Section 27133(g) is hereby delegated to the Administrative Officer (Los Altos City Manager) and Authority Treasurer (Los Altos Administrative Services Director);
3. The authority to make deposits and withdrawals of North County Library Authority funds in the County Investment Pool lies with the North County Library Authority Board and is hereby delegated to the Administrative Officer and Authority Treasurer.

The above and foregoing resolution was duly and regularly introduced and adopted at a meeting of the Board of the North County Library Authority held on the 20th day of May 2019, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Attest:

Courtenay C. Corrigan, PRESIDENT

Jon Maginot, AUTHORITY CLERK

County of Santa Clara



Finance Agency Controller-Treasurer Department

County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5200 FAX (408) 288-9237

March 1, 2019

Submitted by: Alan Minato
Alan Minato, Director of Finance

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: ALAN MINATO, ^{AM}DIRECTOR OF FINANCE

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION

Receive and file the December 31, 2018 Detailed Investment Portfolio Listing.

DISCUSSION

In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of December 31, 2018 is submitted for your review and acceptance.

The attached detailed investment reports list each investment of the County Treasury Pool as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	\$8,198,763,772	\$ 8,162,704,925	(\$36,058,846)	(0.44%)

The yield of the pool on December 31, 2018 was 2.13%. As a comparison, on December 31, 2018 the yield of a 6-month Treasury Bill was 2.48%. A two-year Treasury Note was 2.49%. The State of California Local Agency Investment Fund (LAIF) yield was 2.49%.

Attached with the current investment strategy is a schedule that lists the average weighted maturities and yield for the Commingled Treasury Pool. Charts outlining investment concentration and distribution of bond maturities are provided for the Pool. Also included is a chart showing the one-year history of the Pool along with interest rates offered by selected comparable instruments.

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

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

A combination of securities maturing, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

Attachments:

December 2018 Quarterly Investment Summary



Quarterly Investment Report

December 31, 2018



Quarterly Investment Review Table of Contents

Quarterly Investment Report Table of Contents

Summary of Cost Values versus Market Values and Yields	1
Portfolio Strategy, Compliance, Review and Monitoring	2
Commingled Pool: Allocation by Security Types	5
Commingled Pool: Allocation by Ratings	6
Commingled Pool: Holdings by Issuer	7
Commingled Pool: Historical Month End Book Values	8
Commingled Pool: Distribution by Maturity	9
Commingled Pool: Yield to Maturity and Weighted Average Maturity	10
Approved Issuers and Broker/Dealers	11
Commingled Pool: Compliance with Investment Policy	12
Holdings Report: Commingled Pool	13
Holdings Report: Worker's Compensation	27
Holdings Report: Park Charter Fund	28
Holdings Report: San Jose-Evergreen	29
Transaction Activity Report	30

Board of Supervisors: Mike Wasserman, Cindy Chavez, Dave Cortese, Ken Yeager, S. Joseph Simitian

County Executive: Jeffrey V. Smith



Santa Clara County Commingled Pool and Segregated Investments

December 31, 2018

Fund	Cost Value**	Market Value	Variance	% Variance
Commingled Investment Pool	\$8,198,763,772	\$8,162,704,925	-\$36,058,846	-0.44%
Worker's Compensation	\$28,535,469	\$28,532,495	-\$2,974	-0.01%
Park Charter Fund	\$4,203,582	\$4,190,481	-\$13,101	-0.31%
San Jose-Evergreen	\$17,024,332	\$16,978,735	-\$45,597	-0.27%
Medical Malpractice Insurance Fund (1)	\$9,294,751	\$9,199,477	-\$95,274	-1.03%
Total	\$8,257,821,905	\$8,221,606,114	-\$36,215,791	-0.44%

(1) Managed by Chandler Asset Management, Inc.

Summary of Yields* for Select Santa Clara County Investment Funds

Fund	2018		2017
	<u>Oct 31</u>	<u>Nov 30</u>	<u>Dec 31</u>
Commingled Investment Pool	1.93%	2.03%	1.43%
Worker's Compensation	2.07%	2.10%	1.49%
Weighted Yield	1.93%	2.03%	1.43%

*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

December 31, 2018

The U.S. economy as measured by gross domestic product (GDP) grew by 3.2 percent in 2018 bolstered by low unemployment rate, the lowest in 48 years, and ongoing strength in household spending which accounts for about 70 percent of the domestic economy. Most recently, GDP expanded by 2.9 percent in the quarter ended December 31, 2018. The current economic expansion is relatively long and in its tenth year. Job gains remain robust. The unemployment rate in December 2018 was 3.8 percent and, even with the impact of the government shutdown, the jobless rate further declined to 3.7 percent during January 2019. Matching the past year's strength in employment growth may be difficult. Businesses continue to cite a shortage of qualified workers as a restraint on hiring. Even if job growth should decelerate, consumer spending continues to be as a growth driver benefiting from increases in wage income, support from corporate profitability and access to credit. Furthermore, economists expect mounting labor cost pressures will motivate businesses to increase capital spending to adopt and acquire productivity-enhancing practices.

Unlike the domestic U.S. economy, there are concerning signs of a synchronized global economic slow-down emanating from China and Europe. China has encountered significant headwinds. Equity markets returned a negative 20 percent in 2018. The U.S. imposed tariffs worth \$250 billion on Chinese exports sold in the United States. Most critically, China has been absorbing the negative consequences of deleveraging its economy to contain an overuse of credit and borrowing. Similarly, Europe experienced faltering growth in 2018. The German economy nearly entered a recession while Italy's political crisis and the protracted difficulties related to Britain removing itself from European Union took their toll.

The Federal Reserve Bank ("Fed") policy makers in December 2018 increased their benchmark interest rate by a quarter of a percentage point with the intent that the rate will fluctuate between 2.25 and 2.5 percent. This decision had been widely anticipated. So far, policy makers have lifted borrowing costs four times in 2018 and nine times since the Fed's initial rate hike in December 2015. The Fed, in crafting monetary policy, attempts to strike a delicate balance between containment of inflation, which is accomplished by restraining the economy from over-heating, and stimulating economic growth. With U.S. unemployment at its lowest level since 1969, the latest data show the effects of a tight labor market have begun to translate into higher wages. Nevertheless, the expected pass-through from low unemployment to rising wages has not materialized, all of which should have been inflationary even with policy makers hiking interest rates. Numerous factors including structural pressures, which continue to suppress wages, are unexpectedly assisting policy makers. Most frequently cited factors include globalization, foreign competition, automation and technology, outsourcing, on-line retailing, erosion of low-skill workers' bargaining power, industry concentration, and hidden slack in the labor markets.



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Strategy

December 31, 2018

Core inflation, which excludes food and energy, rose 0.2 percent in January 2019 from the prior month, an increase that has been the same each month for the fifth straight time, indicating inflation is steady. The 2.1 percent gain in January measured over the prior twelve trailing months following the 2.2 percent gain in December, suggests that the Fed's preferred measure of gauging inflation based on consumption continues to remain below the 2 percent inflation goal set by policy makers.

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. The Treasury Division has increased its capability to review a larger volume of inventory listings to find attractive bonds. Portfolio structuring does not solely rely on interest rate anticipation strategies, which primarily speculate on the direction of interest rates to earn favorable returns.

Santa Clara County Commingled Pool and Segregated Investments

Portfolio Compliance, Review, and Monitoring

December 31, 2018



Yield and Weighted Average Maturity

The yield of the Commingled Pool is 2.13 and the weighted average life is 406 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

FTN Financial Main Street Advisors, the County's investment advisor, currently monitors the Treasury Department's investment activities.

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.

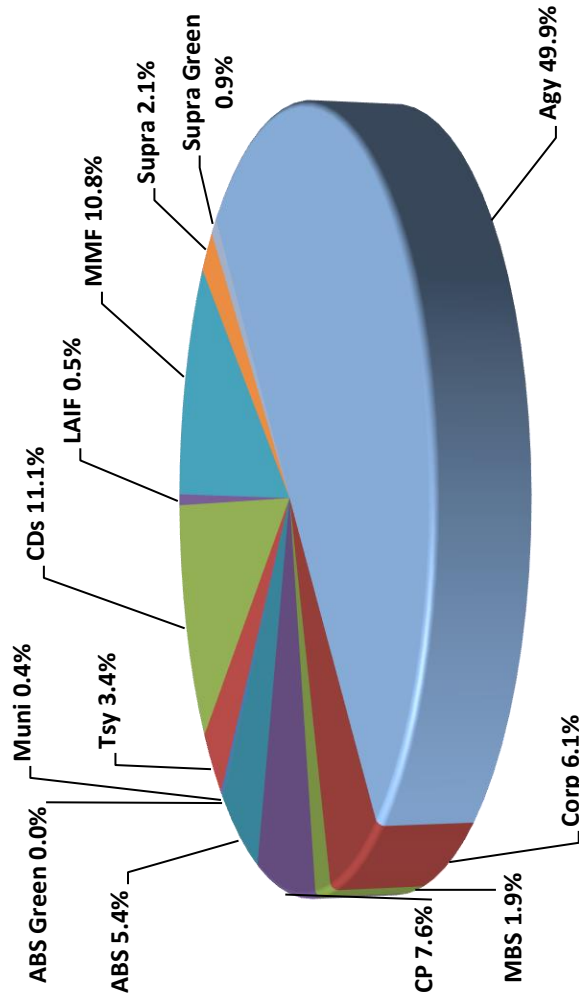


Santa Clara County Commingled Pool

Allocation by Security Types

December 31, 2018

Sector	12/31/2018	9/30/2018	% Chng
Federal Agencies	49.86%	57.04%	-7.2%
Corporate Bonds	6.09%	7.98%	-1.9%
Mortgage Backed Securities	1.89%	1.83%	0.1%
Commercial Paper	7.60%	3.81%	3.8%
ABS	5.44%	6.63%	-1.2%
ABS Green Bonds	0.01%	0.03%	0.0%
Municipal Securities	0.39%	0.52%	-0.1%
U.S. Treasuries	3.40%	1.87%	1.5%
Negotiable CDs	11.10%	4.57%	6.5%
LAIF	0.50%	0.67%	-0.2%
Money Market Funds	10.79%	10.48%	0.3%
Supranationals	2.08%	3.43%	-1.4%
Supranationals Green Bonds	0.85%	1.14%	-0.3%
Total	100.00%	100.00%	



Sector	12/31/2018	9/30/2018
Federal Agencies	4,087,750,692	3,494,862,445
Corporate Bonds	498,895,940	488,697,843
Mortgage Backed Securities	155,243,940	112,012,904
Commercial Paper	623,225,009	233,227,345
ABS	445,793,370	406,502,129
ABS Green Bonds	1,035,737	1,627,580
Municipal Securities	32,001,276	32,005,371
U.S. Treasuries	279,065,937	114,375,248
Negotiable CDs	910,000,000	280,000,000
LAIF	41,270,791	41,047,764
Money Market Funds	884,353,094	642,369,779
Supranational	170,127,986	210,134,135
Supranationals Green Bonds	70,000,000	70,000,000
Total	8,198,763,772	6,126,862,543

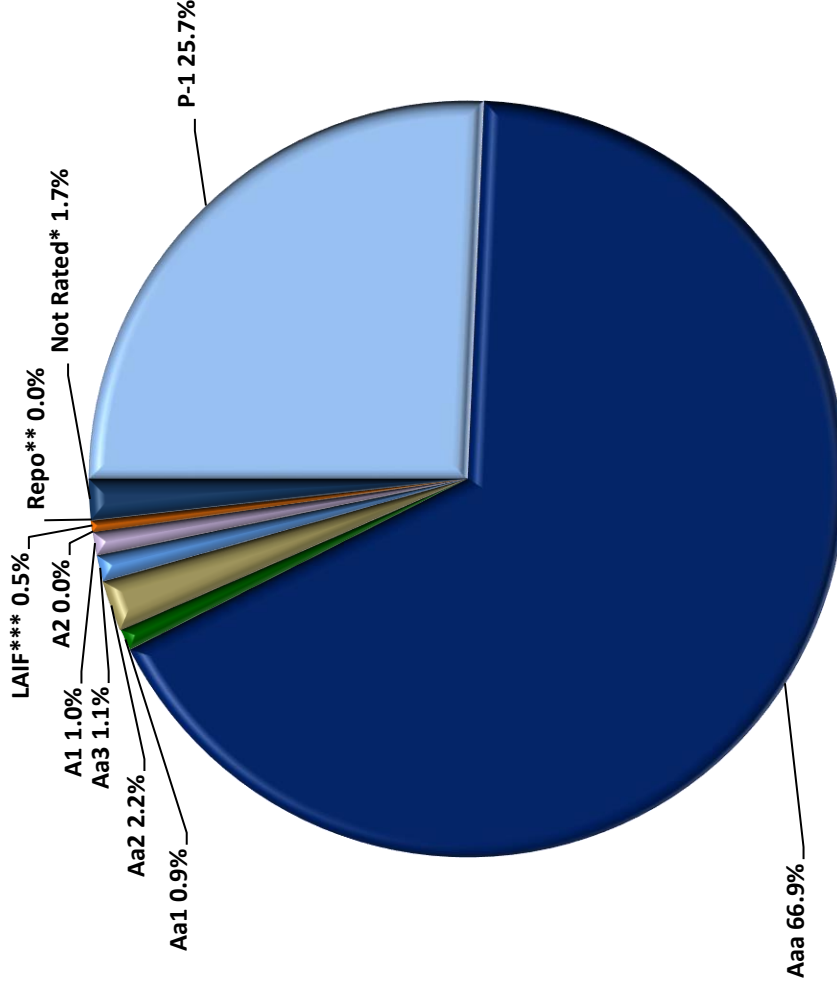
Amounts are based on book value



Santa Clara County Commingled Pool

Allocation by Ratings

December 31, 2018



Moody's Rating	Portfolio \$	Portfolio %
P-1	2,105,786,721	25.7%
Aaa	5,481,665,920	66.9%
Aa1	74,970,608	0.9%
Aa2	178,605,700	2.2%
Aa3	92,543,423	1.1%
A1	82,058,225	1.0%
A2	-	0.0%
A3	-	0.0%
LAIF***	41,270,791	0.5%
Repo**	-	0.0%
Not Rated*	141,862,383	1.7%
Total	8,198,763,772	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

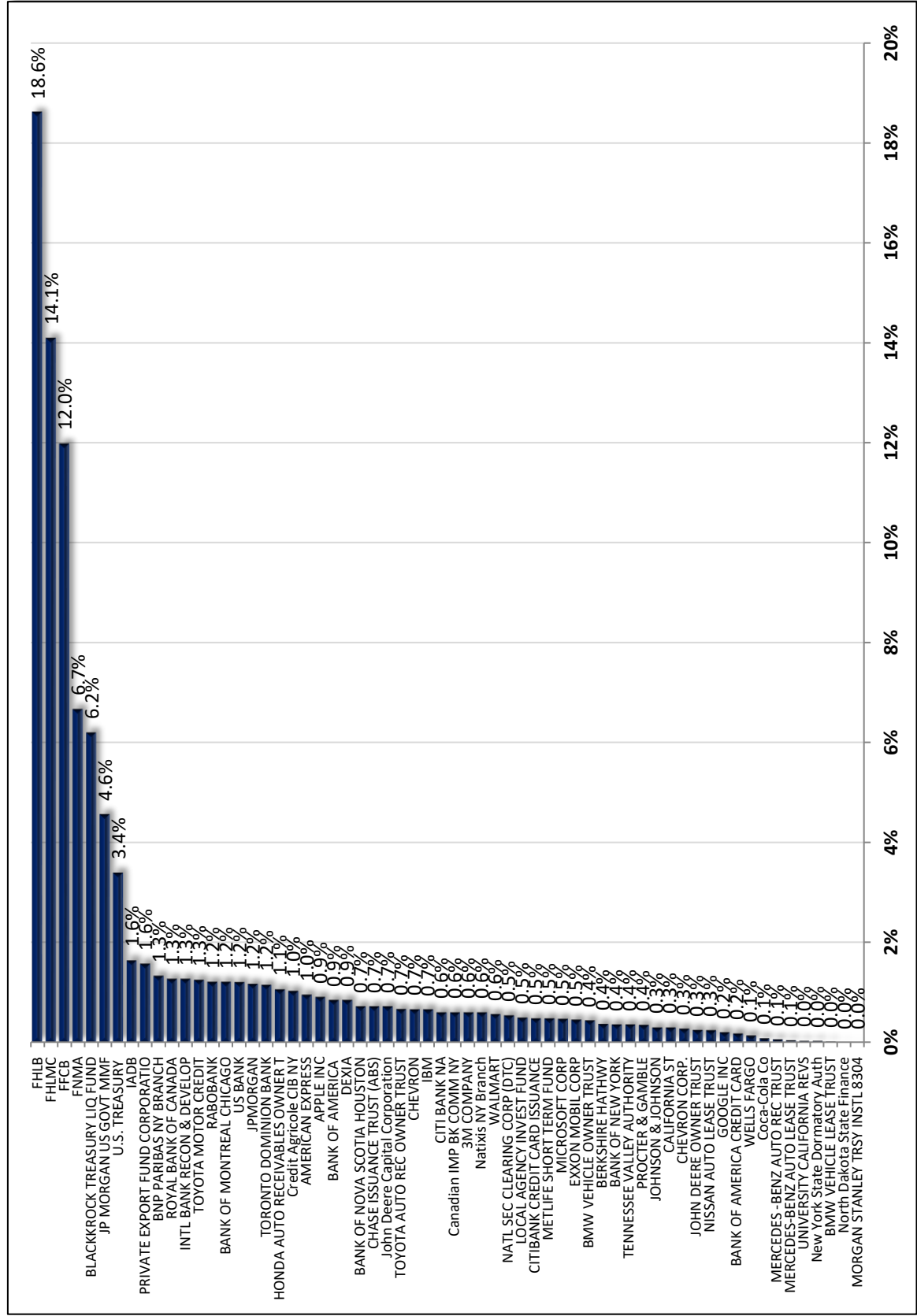
Amounts are based on book values



Santa Clara County Commingled Pool

Holdings by Issuer - Percent of Commingled Pool

December 31, 2018



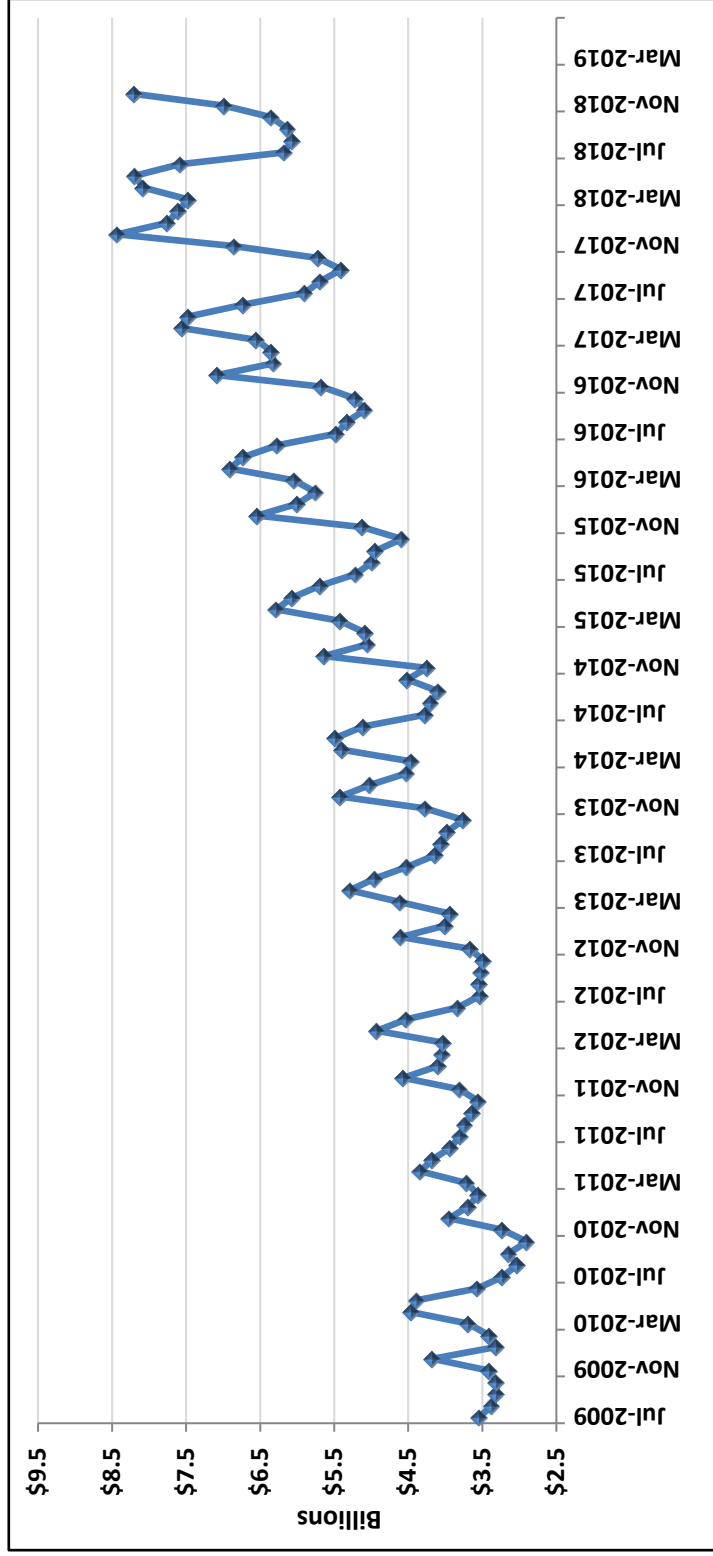
Amounts are based on book values



Santa Clara County Commingled Pool

Historical Month End Book Values

December 31, 2018



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
FY 2018	\$5.898	\$5.689	\$5.408	\$5.720	\$6.850	\$8.427	\$7.754	\$7.608	\$7.472	\$8.079	\$8.192	\$7.584
FY 2019	\$6.180	\$6.068	\$6.127	\$6.350	\$6.987	\$8.199						

Amounts in billions

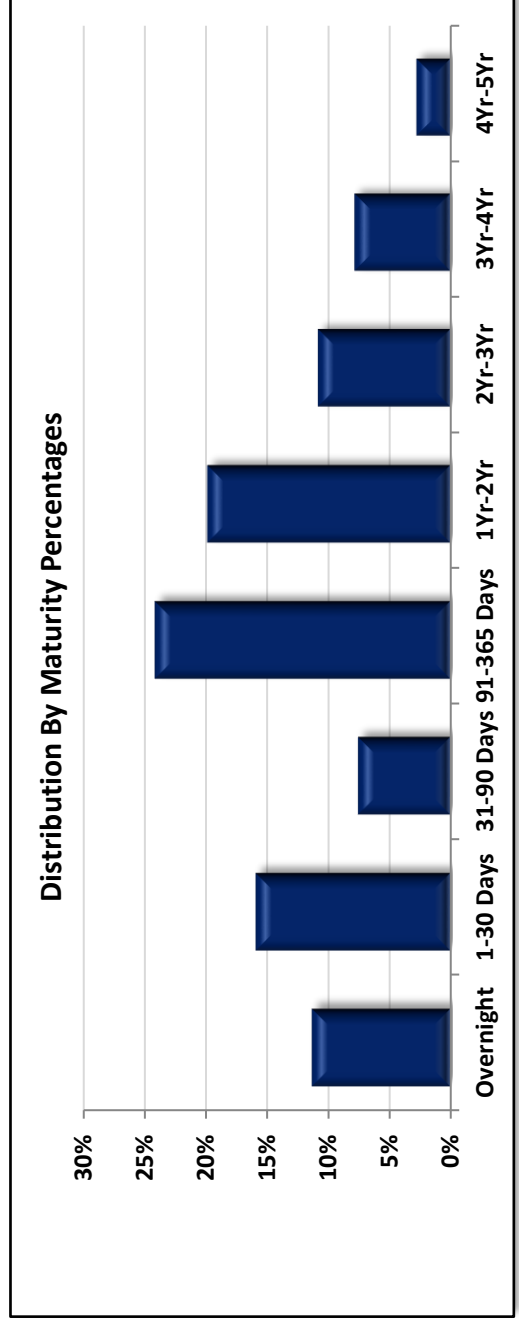
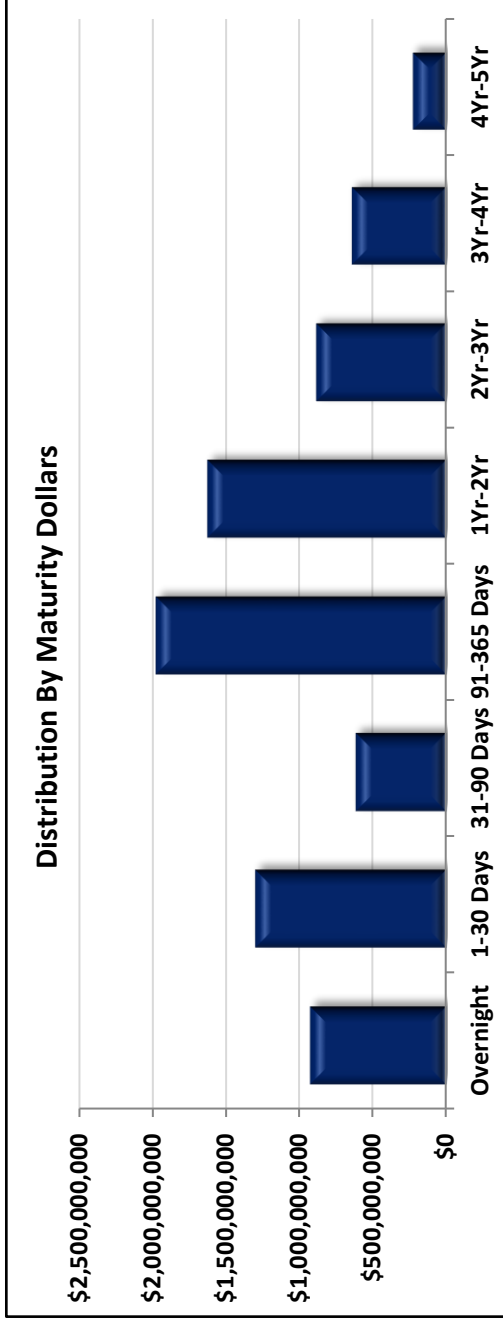


Santa Clara County Commingled Pool

Distribution by Maturity

December 31, 2018

Maturity	Amount*
Overnight	925,623,885
1-30 Days	1,300,478,392
31-90 Days	616,676,842
91-365 Days	1,977,231,553
1Yr-2Yr	1,624,689,530
2Yr-3Yr	885,528,989
3Yr-4Yr	641,901,671
4Yr-5Yr	226,632,910
	8,198,763,772



Maturity	Amount*
Overnight	11.29%
1-30 Days	15.86%
31-90 Days	7.52%
91-365 Days	24.12%
1Yr-2Yr	19.82%
2Yr-3Yr	10.80%
3Yr-4Yr	7.83%
4Yr-5Yr	2.76%
	100.00%

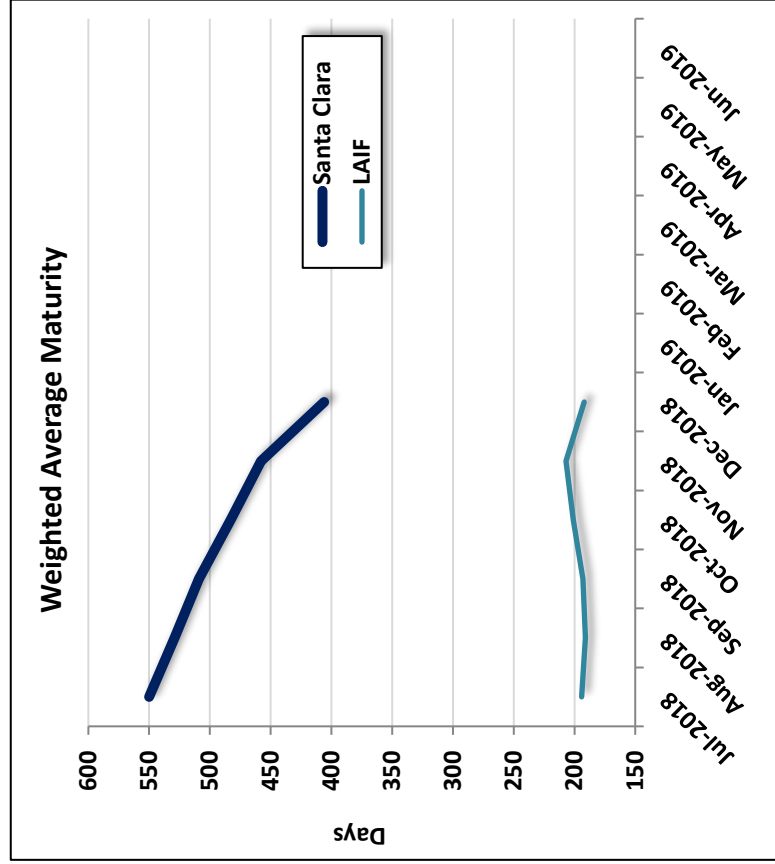
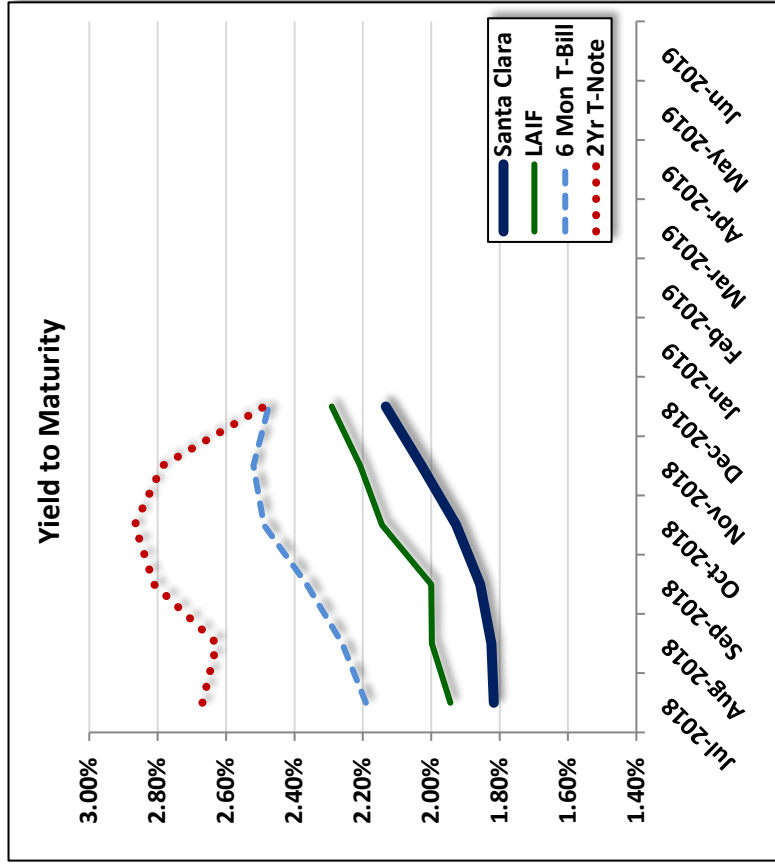
*Amounts are based on book value



Santa Clara County Commingled Pool

Yield to Maturity and Weighted Average Maturity

December 31, 2018



Item	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
SCC YTM	1.82%	1.82%	1.86%	1.93%	2.03%	2.13%						
LAIF YTM	1.94%	2.00%	2.00%	2.14%	2.21%	2.29%						
6 Mon T-Bill	2.19%	2.26%	2.36%	2.49%	2.52%	2.48%						
2Yr T-Note	2.67%	2.63%	2.81%	2.87%	2.79%	2.49%						
SCC WAM	550	529	509	483	458	406						
LAIF WAM	194	191	193	201	207	192						



Santa Clara County

Approved Issuers and Broker/Dealers

December 31, 2018

Direct Commercial Paper Issuers

Toyota Motor Credit
US Bank, NA
Dexia Credit Local, NY

Broker/Dealers

Academy Securities, Inc
Bank of America Merrill Lynch
Barclays Capital, Inc
BMO Capital Markets
BNP Paribas Securities Corp
BNY Mellon Capital Markets, LLC
BOK Financial Securities (Bank of Oklahoma)
Brean Capital LLC
Cantor Fitzgerald & Co
Citigroup Global Markets Inc
Daiwa Capital Markets America Inc
Deutsche Bank Securities Inc
FTN Financial Capital Markets
Incapital LLC
Jefferies & Co
JP Morgan Securities, Inc
Keybanc Capital Markets, Inc
Loop Capital Markets LLC
Mizuho Securities USA, Inc
MUFG Securities USA LLC
Raymond James, Inc.
RBC Capital Markets, Inc
UBS Financial Servic Inc
Vining Sparks LP
Williams Capital



Santa Clara County Commingled Pool Compliance with Investment Policy December 31, 2018

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
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, collateral must exceed market value of security by 2%	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



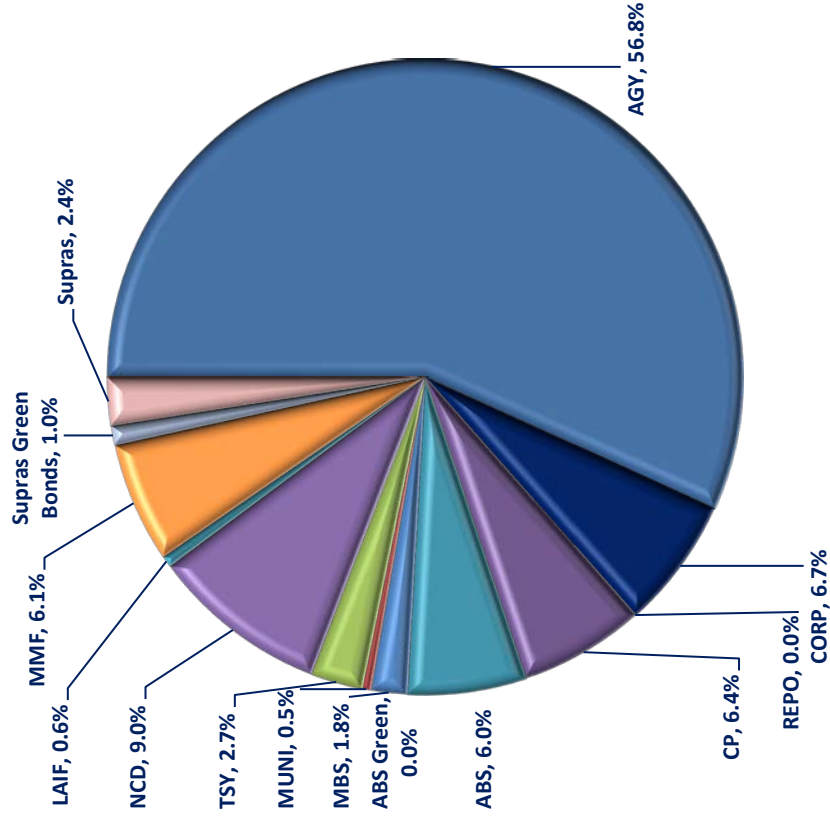
Santa Clara County Commingled Pool

Allocation by Security Types

For the Month Ended November 30, 2018

Average Daily Balance	\$ 6,549,656,803.35
Book Yield	2.028%
Weighted Average Maturity	458 Days

Asset Allocation By Market Value



Investment Type	Par Value (Millions)	Book Value* (Millions)	Value (Millions)
Federal Agencies	\$ 3,983.54	\$ 3,980.05	\$ 3,934.84
Corporate Bonds	469.83	468.83	464.65
Repurchase Agreements	-	-	-
Commercial Paper	445.00	442.67	442.58
Asset-Backed Securities	420.21	420.13	417.20
Asset-Backed Sec Green Bds	1.22	1.22	1.22
Mortgage Backed Securities	127.54	127.90	126.24
Municipal Securities	31.97	32.00	31.23
U.S. Treasuries	185.00	184.29	183.88
Negotiable CDs	625.00	625.00	624.91
LAI	41.27	41.27	41.27
Money Market Funds	423.53	423.53	423.53
Supranationals Green Bonds	70.00	70.00	69.93
Supranationals	170.00	170.13	168.71
Total	\$ 6,994.11	\$ 6,987.03	\$ 6,930.17

* Represents Amortized Book Value



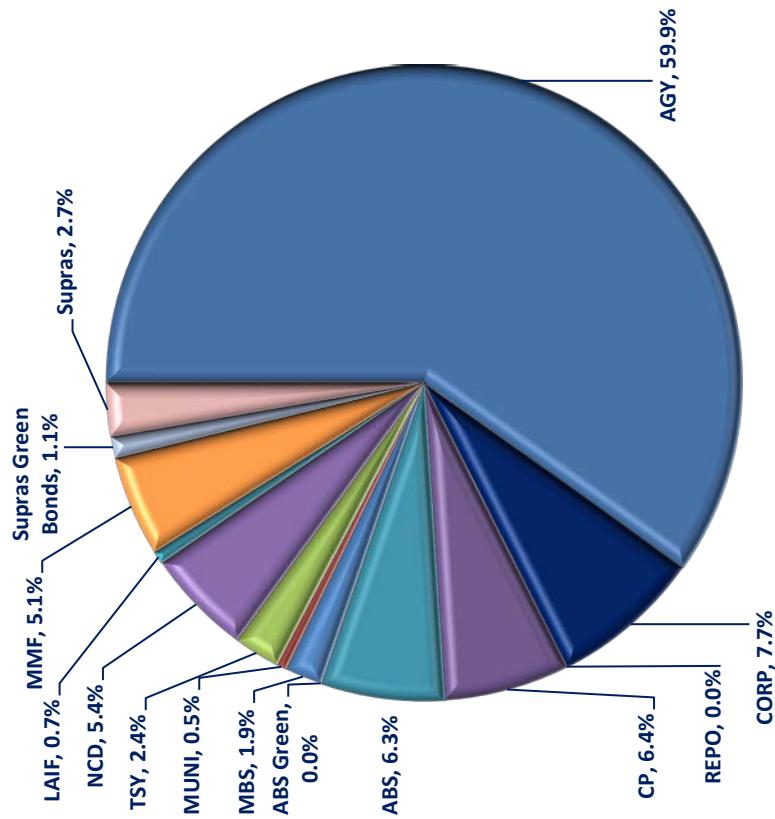
Santa Clara County Commingled Pool

Allocation by Security Types

For the Month Ended October 31, 2018

Average Daily Balance	\$ 6,163,420,898.62
Book Yield	1.927%
Weighted Average Maturity	483 Days

Asset Allocation By Market Value



Investment Type	Par Value (Millions)	Book Value* (Millions)	Value (Millions)
Federal Agencies	\$ 3,817.51	\$ 3,814.25	\$ 3,762.87
Corporate Bonds	489.83	488.76	484.20
Repurchase Agreements	-	-	-
Commercial Paper	405.00	402.59	402.47
Asset-Backed Securities	398.17	398.10	394.83
Asset-Backed Sec Green Bds	1.43	1.43	1.43
Mortgage Backed Securities	119.87	120.24	118.25
Municipal Securities	31.97	32.00	31.24
U.S. Treasuries	150.00	149.26	148.77
Negotiable CDs	340.00	340.00	339.92
LAIF	41.27	41.27	41.27
Money Market Funds	321.57	321.57	321.57
Supranationals Green Bonds	70.00	70.00	69.83
Supranationals	170.00	170.13	168.43
Total	\$ 6,356.63	\$ 6,349.60	\$ 6,285.08

* Represents Amortized Book Value

SANTA CLARA COUNTY INVESTMENTS
Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Negotiable CDs											
06052TZO	38564	BANK OF AMERICA	04/05/2018	50,000,000.00	50,000,000.00	49,999,650.00	2.490	2.490	2.524	01/04/2019	3
06370RNQ8	38957	BANK OF MONTREAL CHICAGO	11/07/2018	50,000,000.00	50,000,000.00	49,999,850.00	2.880	2.880	2.920	07/31/2019	211
06370RRU5	39081	BANK OF MONTREAL CHICAGO	12/18/2018	50,000,000.00	50,000,000.00	50,004,800.00	2.880	2.880	2.920	07/15/2019	195
34959TMZ6	38456	BNP PARIBAS NY BRANCH	02/15/2018	60,000,000.00	60,000,000.00	59,985,240.00	2.290	2.290	2.321	02/01/2019	31
05586FGN1	38949	BNP PARIBAS NY BRANCH	11/05/2018	50,000,000.00	50,000,000.00	50,000,200.00	2.930	2.930	2.970	08/05/2019	216
06417G3L0	39046	BANK OF NOVA SCOTIA HOUSTON	12/10/2018	60,000,000.00	60,000,000.00	59,988,840.00	2.880	2.880	2.920	07/08/2019	188
22534H3T6	38562	Credit Agricole CIB NY	04/05/2018	45,000,000.00	45,000,000.00	44,997,660.00	2.510	2.475	2.510	01/31/2019	30
22535CAQ4	39008	Credit Agricole CIB NY	11/27/2018	40,000,000.00	40,000,000.00	40,005,080.00	2.980	2.980	3.021	08/26/2019	237
13606BK54	39015	Canadian IMP BK COMM NY	11/28/2018	50,000,000.00	50,000,000.00	50,022,700.00	2.970	2.970	3.011	08/26/2019	237
17305TC83	39054	CITI BANK NA	12/11/2018	50,000,000.00	50,000,000.00	50,006,450.00	2.920	2.920	2.960	06/10/2019	160
25215FDD3	38688	DEXIA	05/04/2018	40,000,000.00	40,000,000.00	39,998,360.00	2.490	2.455	2.490	01/28/2019	27
25215FEK6	39061	DEXIA	12/12/2018	30,000,000.00	30,000,000.00	30,000,390.00	2.750	2.750	2.788	06/07/2019	157
21685V7C7	39087	RABOBANK	12/18/2018	50,000,000.00	50,000,000.00	49,996,450.00	2.850	2.850	2.889	07/19/2019	199
21685V6U8	38984	RABOBANK	11/20/2018	50,000,000.00	50,000,000.00	49,994,700.00	2.850	2.850	2.889	07/19/2019	199
78012UDV4	38751	ROYAL BANK OF CANADA	05/23/2018	15,000,000.00	15,000,000.00	14,988,365.10	2.660	2.660	2.696	05/24/2019	143
78012UGJ8	38848	ROYAL BANK OF CANADA	08/29/2018	20,000,000.00	20,000,000.00	19,970,863.20	2.630	2.630	2.666	07/05/2019	185
78012UJP1	38908	ROYAL BANK OF CANADA	10/24/2018	25,000,000.00	25,000,000.00	24,995,198.25	2.890	2.890	2.930	08/02/2019	213
78012UKV6	39045	ROYAL BANK OF CANADA	12/07/2018	45,000,000.00	45,000,000.00	45,001,048.50	2.900	2.900	2.940	07/12/2019	192
89113XE26	38563	TORONTO DOMINION BANK	04/05/2018	50,000,000.00	50,000,000.00	50,001,407.50	2.550	2.515	2.550	01/31/2019	30
89114MMK0	38991	TORONTO DOMINION BANK	11/21/2018	45,000,000.00	45,000,000.00	45,023,314.05	3.000	3.000	3.041	08/16/2019	227
90333VZU7	38907	US BANK	10/24/2018	35,000,000.00	35,000,000.00	35,000,799.05	2.910	2.873	2.913	07/22/2019	202
		Subtotal and Average		910,000,000.00	910,000,000.00	909,981,365.65		2.766	2.804		153
Mortgage Backed Securities (MBS)											
3137AYCE9	38387	FHLMC Multi-Family	01/12/2018	20,157,000.00	20,000,000.00	19,851,968.00	2.682	2.199	2.230	10/25/2022	1,393
3137AYCE9	38391	FHLMC Multi-Family	01/16/2018	7,555,078.13	7,500,000.00	7,444,488.00	2.682	2.209	2.239	10/25/2022	1,393
3137AWQH1	38465	FHLMC Multi-Family	02/22/2018	5,460,553.13	5,580,000.00	5,471,437.75	2.307	3.155	3.198	08/25/2022	1,332
3137B36J2	38643	FHLMC Multi-Family	03/20/2018	20,345,312.50	20,000,000.00	20,289,304.00	3.320	2.865	2.905	02/25/2023	1,516
3137AYCE9	38666	FHLMC Multi-Family	04/17/2018	11,616,539.06	11,745,000.00	11,658,068.21	2.682	3.032	3.074	10/25/2022	1,393
3137AYCE9	38744	FHLMC Multi-Family	06/05/2018	19,788,281.25	20,000,000.00	19,851,968.00	2.682	3.070	3.112	10/25/2022	1,393
3137BAWB8	38854	FHLMC Multi-Family	09/12/2018	4,768,285.16	4,775,000.00	4,795,686.26	3.060	2.968	3.009	07/25/2023	1,666

Portfolio SCL2
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Mortgage Backed Securities (MBS)										
3137B5JM6	38864	FHLMC Multi-Family	09/25/2018	10,135,937.50	10,000,000.00	10,233,811.00	3.531	2.710	2.748	07/25/2023 1,666
3137B3NA2	38945	FHLMC Multi-Family	11/02/2018	10,605,782.00	10,605,782.00	10,729,184.52	3.250	3.120	3.163	04/25/2023 1,575
3137B5KW2	39026	FHLMC Multi-Family	12/03/2018	10,092,187.50	10,000,000.00	10,200,869.00	3.458	2.907	2.947	08/25/2023 1,697
3137FBUV6	39093	FHLMC Multi-Family	12/20/2018	19,987,500.00	20,000,000.00	19,987,966.00	2.527	2.422	2.456	07/25/2020 571
3138LAYM5	38477	FNMA Multi-Family	02/27/2018	3,503,076.49	3,542,934.51	3,494,123.25	2.550	2.888	2.928	09/01/2022 1,339
3136B1XP4	38664	FNMA Multi-Family	04/30/2018	3,875,286.57	3,799,706.61	3,842,384.53	3.560	2.746	2.784	09/25/2021 998
3136B1XP4	38665	FNMA Multi-Family	04/30/2018	3,875,286.57	3,799,706.61	3,842,384.53	3.560	2.746	2.784	09/25/2021 998
31381N7G2	38884	FNMA Multi-Family	10/11/2018	3,477,834.28	3,468,620.76	3,483,623.76	3.270	3.045	3.088	10/01/2020 639
Subtotal and Average				155,243,940.15	154,816,750.49	155,177,266.81		2.751	2.789	1,321

Federal Agency Bonds

3133EEWG1	35799	FFCB NOTES	04/01/2015	9,922,209.65	9,950,000.00	9,922,169.85	1.300	1.353	1.371	04/01/2019 90
3133EEFZ0	36584	FFCB NOTES	02/24/2016	14,981,550.00	15,000,000.00	14,979,180.00	1.030	1.057	1.072	02/12/2019 42
3133EF4Y0	36726	FFCB NOTES	04/27/2016	26,753,864.07	26,855,000.00	26,731,225.31	1.000	1.112	1.128	04/26/2019 115
3133EGWH4	37018	FFCB NOTES	09/30/2016	10,009,400.00	10,000,000.00	9,657,540.00	1.280	1.243	1.260	09/29/2021 1,002
3133EGT47	37194	FFCB NOTES	12/08/2016	10,000,000.00	10,000,000.00	9,837,190.00	2.010	1.982	2.010	12/08/2021 1,072
3133EGD26	37305	FFCB NOTES	12/30/2016	25,026,250.00	25,000,000.00	24,801,550.00	1.550	1.490	1.511	09/27/2019 269
3133EGSD3	37378	FFCB NOTES	01/27/2017	5,000,000.00	5,000,000.00	4,911,855.00	2.030	2.002	2.030	01/27/2022 1,122
3133EGSQ4	37399	FFCB NOTES	02/01/2017	20,000,000.00	20,000,000.00	19,984,380.00	1.300	1.282	1.300	02/01/2019 31
3133EG6C4	37404	FFCB NOTES	02/03/2017	14,997,900.00	15,000,000.00	14,844,675.00	1.550	1.533	1.554	02/03/2020 398
3133EG3X1	37466	FFCB NOTES	02/16/2017	14,981,340.00	15,000,000.00	14,993,040.00	1.250	1.297	1.315	01/17/2019 16
3133EHBA0	37502	FFCB NOTES	03/02/2017	19,977,600.00	20,000,000.00	19,769,840.00	1.520	1.537	1.558	03/02/2020 426
3133EHXC9	37566	FFCB NOTES	03/20/2017	13,460,042.75	13,475,000.00	13,445,920.95	1.450	1.485	1.506	03/20/2019 78
3133EHXC9	37574	FFCB NOTES	03/20/2017	25,004,000.00	25,000,000.00	24,946,050.00	1.450	1.422	1.441	03/20/2019 78
3133EG3X1	37628	FFCB NOTES	03/30/2017	24,962,500.00	25,000,000.00	24,988,400.00	1.250	1.316	1.334	01/17/2019 16
3133EHZ22	37639	FFCB NOTES	04/06/2017	15,000,000.00	15,000,000.00	14,821,230.00	1.600	1.578	1.600	04/06/2020 461
3133EHFL2	37665	FFCB NOTES	04/13/2017	14,994,255.00	15,000,000.00	14,802,285.00	1.550	1.541	1.563	04/13/2020 468
3133EHFL2	37666	FFCB NOTES	04/13/2017	9,996,900.00	10,000,000.00	9,868,190.00	1.550	1.539	1.560	04/13/2020 468
3133EHFL2	37667	FFCB NOTES	04/13/2017	9,996,900.00	10,000,000.00	9,868,190.00	1.550	1.539	1.560	04/13/2020 468
3133EHGA5	37725	FFCB NOTES	04/21/2017	25,008,250.00	25,000,000.00	24,756,525.00	1.440	1.406	1.426	10/21/2019 293
3133EHHG1	37761	FFCB NOTES	05/03/2017	5,000,000.00	5,000,000.00	4,907,875.00	1.750	1.726	1.750	05/03/2021 853
3133EHHG1	37762	FFCB NOTES	05/03/2017	10,000,000.00	10,000,000.00	9,815,750.00	1.750	1.726	1.750	05/03/2021 853

Portfolio SCL2

AP

FI (PRF_FI) 7.1.1

Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds										
3133EHJA2	37793	FFCB NOTES	05/08/2017	34,988,800.00	35,000,000.00	34,519,835.00	1.550	1.539	1.561	05/08/2020 493
3133EHKH5	37841	FFCB NOTES	05/23/2017	12,009,960.00	12,000,000.00	11,815,488.00	1.570	1.522	1.543	07/23/2020 569
3133EHMR1	37901	FFCB NOTES	06/12/2017	5,000,000.00	5,000,000.00	4,973,615.00	1.375	1.356	1.375	06/12/2019 162
3133EHMR1	37905	FFCB NOTES	06/12/2017	5,000,000.00	5,000,000.00	4,973,615.00	1.375	1.356	1.375	06/12/2019 162
3133EHWM1	38024	FFCB NOTES	09/01/2017	3,006,120.00	3,000,000.00	2,932,668.00	1.700	1.624	1.647	09/01/2021 974
3133EHWM1	38025	FFCB NOTES	09/01/2017	5,000,000.00	5,000,000.00	4,887,780.00	1.700	1.676	1.700	09/01/2021 974
3133EHWM1	38026	FFCB NOTES	09/01/2017	7,015,610.00	7,000,000.00	6,842,892.00	1.700	1.619	1.642	09/01/2021 974
3133EHZA4	38046	FFCB NOTES	09/20/2017	9,969,300.00	10,000,000.00	9,760,000.00	1.660	1.715	1.739	09/20/2021 993
3133EHJ95	38081	FFCB NOTES	10/26/2017	9,996,500.00	10,000,000.00	9,851,200.00	1.750	1.737	1.762	10/26/2020 664
3133EHJ95	38082	FFCB NOTES	10/26/2017	4,995,500.00	5,000,000.00	4,925,600.00	1.750	1.756	1.780	10/26/2020 664
3133EHP31	38126	FFCB NOTES	11/10/2017	9,973,005.00	9,975,000.00	9,802,841.48	1.950	1.928	1.955	11/02/2021 1,036
3133EHW58	38169	FFCB NOTES	11/27/2017	14,995,500.00	15,000,000.00	14,808,690.00	1.900	1.943	1.970	11/27/2020 696
3133EHW58	38204	FFCB NOTES	12/01/2017	21,498,926.50	21,550,000.00	21,275,151.30	1.900	1.954	1.982	11/27/2020 696
3133EGYC3	38310	FFCB NOTES	12/20/2017	8,302,050.00	8,550,000.00	8,258,727.15	1.730	2.338	2.371	10/12/2022 1,380
3133EJGH6	38506	FFCB NOTES	03/15/2018	23,006,440.00	23,000,000.00	22,939,073.00	2.440	2.395	2.429	10/15/2020 653
3133EJHS1	38544	FFCB NOTES	03/27/2018	24,499,265.00	24,500,000.00	24,467,635.50	2.250	2.222	2.253	06/27/2019 177
3133EJHL6	38545	FFCB NOTES	03/27/2018	9,991,200.00	10,000,000.00	9,981,500.00	2.375	2.387	2.420	03/27/2020 451
3133EJLU1	38629	FFCB NOTES	04/24/2018	14,992,500.00	15,000,000.00	14,969,925.00	2.420	2.829	2.869	01/24/2020 388
3133EJLU1	38630	FFCB NOTES	04/24/2018	29,991,600.00	30,000,000.00	29,939,850.00	2.420	2.814	2.854	01/24/2020 388
3133EJXP1	38718	FFCB NOTES	05/21/2018	4,977,950.00	5,000,000.00	5,033,210.00	2.875	3.253	3.299	12/21/2022 1,450
3133EJSU4	38831	FFCB NOTES	06/29/2018	10,002,700.00	10,000,000.00	9,985,980.00	2.530	2.476	2.511	12/26/2019 359
3133EJTT6	38837	FFCB NOTES	07/05/2018	4,995,800.00	5,000,000.00	5,007,725.00	2.625	2.623	2.659	01/05/2021 735
3133EJTT6	38838	FFCB NOTES	07/05/2018	4,995,800.00	5,000,000.00	5,007,725.00	2.625	2.623	2.659	01/05/2021 735
3133EJZH5	38878	FFCB NOTES	10/05/2018	13,876,660.00	14,000,000.00	14,086,702.00	2.800	2.997	3.038	09/13/2022 1,351
3133EJK24	38943	FFCB NOTES	11/01/2018	14,997,900.00	15,000,000.00	15,177,480.00	3.000	2.963	3.004	10/19/2021 1,022
3133EJW70	38999	FFCB NOTES	11/26/2018	34,970,950.00	35,000,000.00	35,224,490.00	2.875	2.869	2.909	05/26/2021 876
3133EJW70	39023	FFCB NOTES	11/30/2018	26,799,248.00	26,825,000.00	26,997,055.55	2.875	2.875	2.915	05/26/2021 876
3133EJ3B3	39075	FFCB NOTES	12/17/2018	9,987,400.00	10,000,000.00	10,060,630.00	2.800	2.805	2.844	12/17/2021 1,081
3133EJY60	39105	FFCB NOTES	12/24/2018	12,606,375.00	12,500,000.00	12,678,912.50	3.020	2.765	2.803	03/03/2023 1,522
3133EJ3B3	39108	FFCB NOTES	12/24/2018	4,308,213.00	4,300,000.00	4,326,070.90	2.800	2.695	2.732	12/17/2021 1,081
313383VN8	35826	FHLB NOTES	04/09/2015	9,727,434.20	9,460,000.00	9,417,146.20	2.000	1.321	1.340	09/13/2019 255
313383VN8	35827	FHLB NOTES	04/09/2015	25,854,057.45	25,155,000.00	25,041,047.85	2.000	1.332	1.351	09/13/2019 255

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Maturity Days To Date
Federal Agency Bonds											
313378QK0	35867	FHLB NOTES	04/15/2015	10,251,100.00	10,000,000.00	9,989,550.00	1.875	1.196	1.213	03/08/2019	66
3130A5Z77	36288	FHLB NOTES	10/21/2015	5,077,950.00	5,000,000.00	4,943,110.00	1.830	1.469	1.490	07/29/2020	575
3130A5Z77	36289	FHLB NOTES	10/19/2015	5,088,700.00	5,000,000.00	4,943,110.00	1.830	1.424	1.444	07/29/2020	575
3130A5Z77	36298	FHLB NOTES	10/23/2015	5,086,650.00	5,000,000.00	4,943,110.00	1.830	1.432	1.452	07/29/2020	575
3130A5Z77	36308	FHLB NOTES	10/26/2015	10,142,000.00	10,000,000.00	9,886,220.00	1.830	1.498	1.519	07/29/2020	575
3130A5Z77	36310	FHLB NOTES	10/26/2015	5,072,900.00	5,000,000.00	4,943,110.00	1.830	1.490	1.511	07/29/2020	575
313379EE5	36402	FHLB NOTES	12/02/2015	17,305,608.00	17,200,000.00	17,125,438.00	1.625	1.243	1.261	06/14/2019	164
313379EE5	36550	FHLB NOTES	02/05/2016	15,250,200.00	15,000,000.00	14,934,975.00	1.625	1.102	1.117	06/14/2019	164
3130A7PU3	36679	FHLB NOTES	04/11/2016	10,020,500.00	10,000,000.00	9,830,900.00	1.200	1.131	1.147	04/06/2020	461
3133782M2	36707	FHLB NOTES	04/19/2016	20,321,829.95	20,015,000.00	19,979,833.64	1.500	0.946	0.960	03/08/2019	66
313378J77	36756	FHLB NOTES	05/12/2016	15,423,750.00	15,000,000.00	14,871,690.00	1.875	1.105	1.120	03/13/2020	437
313378J77	36760	FHLB NOTES	05/13/2016	6,162,780.00	6,000,000.00	5,948,676.00	1.875	1.133	1.149	03/13/2020	437
3133834H1	36877	FHLB NOTES	07/12/2016	15,183,600.00	15,000,000.00	14,742,060.00	1.375	1.040	1.055	06/12/2020	528
313378J77	36886	FHLB NOTES	07/15/2016	15,427,350.00	15,000,000.00	14,871,690.00	1.875	1.055	1.069	03/13/2020	437
3130A7L37	36896	FHLB NOTES	07/21/2016	5,039,100.00	5,000,000.00	4,987,665.00	1.250	0.939	0.952	03/15/2019	73
313380WG8	36993	FHLB NOTES	09/30/2016	19,694,805.00	19,500,000.00	19,113,295.50	1.375	1.100	1.115	09/11/2020	619
313380WG8	37022	FHLB NOTES	10/06/2016	12,067,800.00	12,000,000.00	11,762,028.00	1.375	1.210	1.227	09/11/2020	619
3133834H1	37037	FHLB NOTES	10/13/2016	10,047,400.00	10,000,000.00	9,828,040.00	1.375	1.225	1.242	06/12/2020	528
313380WG8	37054	FHLB NOTES	10/24/2016	10,060,000.00	10,000,000.00	9,801,690.00	1.375	1.199	1.216	09/11/2020	619
313383HU8	37058	FHLB NOTES	10/19/2016	15,313,350.00	15,000,000.00	14,826,960.00	1.750	1.147	1.163	06/12/2020	528
313380WG8	37072	FHLB NOTES	10/28/2016	13,916,687.40	13,860,000.00	13,585,142.34	1.375	1.248	1.266	09/11/2020	619
3130AA3R7	37108	FHLB NOTES	11/17/2016	34,991,950.00	35,000,000.00	34,621,090.00	1.375	1.363	1.382	11/15/2019	318
3130AABG2	37149	FHLB NOTES	11/30/2016	14,940,300.00	15,000,000.00	14,729,190.00	1.875	1.931	1.957	11/29/2021	1,063
3130AAE46	37190	FHLB NOTES	12/08/2016	49,998,000.00	50,000,000.00	49,974,900.00	1.250	1.234	1.252	01/16/2019	15
3130AADN5	37289	FHLB NOTES	12/28/2016	40,003,120.00	40,000,000.00	39,761,480.00	1.375	1.353	1.371	06/28/2019	178
3130A8Y72	37372	FHLB NOTES	01/26/2017	34,502,650.00	35,000,000.00	34,641,950.00	0.875	1.430	1.450	08/05/2019	216
3130AAXX1	37548	FHLB NOTES	03/10/2017	19,953,600.00	20,000,000.00	19,954,660.00	1.375	1.471	1.491	03/18/2019	76
3130AAXX1	37549	FHLB NOTES	03/10/2017	19,953,600.00	20,000,000.00	19,954,660.00	1.375	1.471	1.491	03/18/2019	76
3130AAXX1	37614	FHLB NOTES	03/28/2017	25,000,625.00	25,000,000.00	24,943,325.00	1.375	1.354	1.373	03/18/2019	76
313382K69	37711	FHLB NOTES	04/13/2017	25,894,911.00	25,860,000.00	25,400,079.90	1.750	1.690	1.714	03/12/2021	801
313378CR0	37726	FHLB NOTES	04/19/2017	25,502,000.00	25,000,000.00	24,701,500.00	2.250	1.794	1.819	03/11/2022	1,165
313378J77	37778	FHLB NOTES	04/28/2017	14,133,280.00	14,000,000.00	13,880,244.00	1.875	1.513	1.535	03/13/2020	437

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds										
3130ABDX1	37816	FHLB NOTES	05/24/2017	30,000,000.00	30,000,000.00	29,862,090.00	1.400	1.380	1.400	05/24/2019 143
313379RB7	37961	FHLB NOTES	06/30/2017	5,024,350.00	5,000,000.00	4,906,995.00	1.875	1.722	1.746	06/11/2021 892
3130ACE26	38033	FHLB NOTES	09/08/2017	21,929,380.00	22,000,000.00	21,555,160.00	1.375	1.462	1.482	09/28/2020 636
3130A3UQ5	38102	FHLB NOTES	11/03/2017	10,020,600.00	10,000,000.00	9,868,430.00	1.875	1.781	1.806	12/11/2020 710
3130ACUK8	38178	FHLB NOTES	11/28/2017	25,000,000.00	25,000,000.00	24,639,875.00	2.000	1.972	2.000	05/28/2021 878
3130AAE46	38202	FHLB NOTES	11/30/2017	24,870,250.00	25,000,000.00	24,987,450.00	1.250	1.692	1.716	01/16/2019 15
313383HU8	38247	FHLB NOTES	12/08/2017	24,888,750.00	25,000,000.00	24,711,600.00	1.750	1.905	1.932	06/12/2020 528
3130A66T9	38269	FHLB NOTES	12/13/2017	24,757,750.00	25,000,000.00	24,613,475.00	1.625	1.961	1.989	09/11/2020 619
3130ADJH6	38418	FHLB NOTES	01/29/2018	7,610,811.75	7,615,000.00	7,576,163.50	2.100	2.099	2.128	01/29/2020 393
313370US5	38436	FHLB NOTES	02/05/2018	5,069,050.00	5,000,000.00	5,026,450.00	2.875	2.292	2.324	09/11/2020 619
313379EE5	38469	FHLB NOTES	02/21/2018	24,821,250.00	25,000,000.00	24,891,625.00	1.625	2.149	2.179	06/14/2019 164
3130ADUY6	38570	FHLB NOTES	04/06/2018	31,568,053.50	31,575,000.00	31,529,405.70	2.450	2.425	2.459	09/21/2020 629
3130ADXU1	38578	FHLB NOTES	04/09/2018	19,982,400.00	20,000,000.00	19,945,780.00	2.320	2.340	2.372	01/09/2020 373
3130A02T6	38596	FHLB NOTES	04/13/2018	25,018,250.00	25,000,000.00	24,949,775.00	2.375	2.289	2.321	09/13/2019 255
3130A8Y72	38615	FHLB NOTES	04/19/2018	24,528,250.00	25,000,000.00	24,744,250.00	0.875	2.330	2.363	08/05/2019 216
3130AECJ7	38733	FHLB NOTES	05/21/2018	9,996,400.00	10,000,000.00	10,014,430.00	2.625	2.607	2.643	05/28/2020 513
3130AFB63	38896	FHLB NOTES	10/22/2018	14,984,250.00	15,000,000.00	15,123,525.00	2.950	2.958	2.999	01/22/2021 752
3130AFB63	38901	FHLB NOTES	10/23/2018	4,994,750.00	5,000,000.00	5,041,175.00	2.950	2.958	2.999	01/22/2021 752
3130AFB63	38920	FHLB NOTES	10/26/2018	25,006,500.00	25,000,000.00	25,205,875.00	2.950	2.898	2.939	01/22/2021 752
3130AFB63	38922	FHLB NOTES	10/26/2018	5,000,850.00	5,000,000.00	5,041,175.00	2.950	2.902	2.943	01/22/2021 752
313370E38	38978	FHLB NOTES	11/19/2018	20,166,400.00	20,000,000.00	20,238,200.00	3.375	2.787	2.826	06/12/2020 528
3130AFE78	39016	FHLB NOTES	11/29/2018	14,342,968.50	14,350,000.00	14,548,001.30	3.000	2.970	3.012	12/09/2022 1,438
3130A0F70	39069	FHLB NOTES	12/14/2018	10,208,100.00	10,000,000.00	10,305,490.00	3.375	2.883	2.923	12/08/2023 1,802
3130A0F70	39106	FHLB NOTES	12/24/2018	3,589,705.00	3,500,000.00	3,606,921.50	3.375	2.778	2.817	12/08/2023 1,802
3137EADM8	35873	FHLMC NOTES	04/16/2015	29,916,300.00	30,000,000.00	29,690,010.00	1.250	1.296	1.314	10/02/2019 274
3137EADM8	36322	FHLMC NOTES	10/29/2015	9,957,300.00	10,000,000.00	9,896,670.00	1.250	1.343	1.362	10/02/2019 274
3137EADM8	36332	FHLMC NOTES	11/04/2015	18,192,740.50	18,350,000.00	18,160,389.45	1.250	1.456	1.476	10/02/2019 274
3137EADM8	36337	FHLMC NOTES	11/06/2015	7,912,320.00	8,000,000.00	7,917,336.00	1.250	1.519	1.540	10/02/2019 274
3137EADM8	36340	FHLMC NOTES	11/09/2015	9,868,900.00	10,000,000.00	9,896,670.00	1.250	1.576	1.598	10/02/2019 274
3137EAEAC9	36989	FHLMC NOTES	09/27/2016	19,855,200.00	20,000,000.00	19,316,140.00	1.125	1.261	1.278	08/12/2021 954
3137EAEAC9	36992	FHLMC NOTES	09/29/2016	9,933,800.00	10,000,000.00	9,658,070.00	1.125	1.248	1.265	08/12/2021 954
3137EAEES	37443	FHLMC NOTES	02/09/2017	20,013,000.00	20,000,000.00	19,775,660.00	1.500	1.456	1.477	01/17/2020 381

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds										
3134G3A91	37454	FHLMC NOTES	01/19/2017	19,997,400.00	20,000,000.00	19,838,780.00	1.400	1.385	1.404	08/22/2019 233
3134GA6W9	37580	FHLMC NOTES	02/28/2017	11,150,000.00	11,150,000.00	11,061,625.10	1.500	1.479	1.500	08/28/2019 239
3137EAEF2	37835	FHLMC NOTES	04/20/2017	44,846,100.00	45,000,000.00	44,318,790.00	1.375	1.471	1.491	04/20/2020 475
3137EAEJ4	38057	FHLMC NOTES	09/29/2017	14,972,850.00	15,000,000.00	14,765,175.00	1.625	1.663	1.687	09/29/2020 637
3137EAEK1	38135	FHLMC NOTES	11/15/2017	24,976,000.00	25,000,000.00	24,688,700.00	1.875	1.881	1.908	11/17/2020 686
3137EAEB1	38403	FHLMC NOTES	01/19/2018	24,581,500.00	25,000,000.00	24,761,525.00	0.875	1.985	2.013	07/19/2019 199
3137EAEJ9	38462	FHLMC NOTES	02/16/2018	44,881,200.00	45,000,000.00	44,843,760.00	2.375	2.433	2.466	02/16/2021 777
3135G0JU5	35847	FNMA NOTES	04/13/2015	7,084,070.00	7,000,000.00	6,932,793.00	1.750	1.474	1.494	03/06/2020 430
3135G0JU5	35856	FNMA NOTES	04/14/2015	14,762,362.32	14,584,000.00	14,443,979.02	1.750	1.469	1.489	03/06/2020 430
3136FTZZ5	36088	FNMA NOTES	06/26/2015	7,455,639.40	7,370,000.00	7,365,990.72	1.750	1.397	1.417	01/30/2019 29
3135G0A78	36347	FNMA NOTES	11/13/2015	9,980,600.00	10,000,000.00	9,900,470.00	1.625	1.650	1.672	01/21/2020 385
3135G0A78	36361	FNMA NOTES	11/18/2015	20,006,200.00	20,000,000.00	19,800,940.00	1.625	1.585	1.607	01/21/2020 385
3135G0A78	36383	FNMA NOTES	11/24/2015	9,986,700.00	10,000,000.00	9,900,470.00	1.625	1.635	1.658	01/21/2020 385
3135G0A78	36384	FNMA NOTES	11/24/2015	9,987,500.00	10,000,000.00	9,900,470.00	1.625	1.633	1.656	01/21/2020 385
3135G0H63	36505	FNMA NOTES	01/08/2016	24,984,500.00	25,000,000.00	24,980,350.00	1.375	1.376	1.395	01/28/2019 27
3135G0N33	37253	FNMA NOTES	12/19/2016	19,661,600.00	20,000,000.00	19,798,020.00	0.875	1.515	1.536	08/02/2019 213
3135G0S38	37582	FNMA NOTES	02/09/2017	10,050,300.00	10,000,000.00	9,852,030.00	2.000	1.866	1.892	01/05/2022 1,100
3136FTZZ5	37620	FNMA NOTES	03/29/2017	10,944,857.75	10,865,000.00	10,859,089.44	1.750	1.324	1.343	01/30/2019 29
3135G0T45	37783	FNMA NOTES	04/10/2017	39,820,400.00	40,000,000.00	39,195,000.00	1.875	1.943	1.970	04/05/2022 1,190
3135G0S38	38079	FNMA NOTES	10/25/2017	9,997,000.00	10,000,000.00	9,852,030.00	2.000	1.979	2.007	01/05/2022 1,100
3135G0S38	38142	FNMA NOTES	11/16/2017	11,390,328.05	11,395,000.00	11,226,388.19	2.000	1.982	2.010	01/05/2022 1,100
3135G0T78	38163	FNMA NOTES	11/22/2017	4,958,800.00	5,000,000.00	4,905,480.00	2.000	2.149	2.179	10/05/2022 1,373
3135G0T60	38209	FNMA NOTES	12/04/2017	9,898,800.00	10,000,000.00	9,834,650.00	1.500	1.866	1.892	07/30/2020 576
3135G0N33	38367	FNMA NOTES	01/05/2018	39,321,600.00	40,000,000.00	39,596,040.00	0.875	1.946	1.973	08/02/2019 213
880591EV0	38503	TENNESSEE VALLEY AUTHORITY	03/08/2018	19,956,800.00	20,000,000.00	19,932,000.00	2.250	2.327	2.360	03/15/2020 439
880591EV0	38815	TENNESSEE VALLEY AUTHORITY	06/21/2018	9,940,800.00	10,000,000.00	9,966,000.00	2.250	2.535	2.570	03/15/2020 439
Subtotal and Average				2,318,856,358.74	2,318,284,000.00	2,300,809,502.84		1.776	1.800	489
Federal Agency Bonds - CALLABLE										
3133EF2L0	36688	FFCB NOTES	04/13/2016	20,000,000.00	20,000,000.00	19,687,160.00	1.400	1.380	1.400	04/13/2020 468
3133EF2L0	36689	FFCB NOTES	04/13/2016	15,000,000.00	15,000,000.00	14,765,370.00	1.400	1.380	1.400	04/13/2020 468
3133EF2L0	36690	FFCB NOTES	04/13/2016	15,000,000.00	15,000,000.00	14,765,370.00	1.400	1.380	1.400	04/13/2020 468

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds - CALLABLE										
3133EGKA2	36866	FFCB NOTES	07/06/2016	20,000,000.00	20,000,000.00	19,482,600.00	1.500	1.479	1.500	07/06/2021 917
3133EGP9	37300	FFCB NOTES	12/29/2016	10,000,000.00	10,000,000.00	9,887,820.00	2.320	2.288	2.320	12/29/2021 1,093
3133EGP9	37301	FFCB NOTES	12/29/2016	15,000,000.00	15,000,000.00	14,831,730.00	2.320	2.288	2.320	12/29/2021 1,093
3133EHT9	38272	FFCB NOTES	12/13/2017	10,823,314.00	10,915,000.00	10,662,306.84	2.220	2.368	2.400	11/25/2022 1,424
3133EGG82	38326	FFCB NOTES	12/26/2017	1,942,780.00	2,000,000.00	1,941,318.00	1.520	2.262	2.293	11/15/2021 1,049
3133EGNK7	38341	FFCB NOTES	12/29/2017	4,365,761.50	4,450,000.00	4,363,999.30	1.320	2.049	2.077	07/27/2020 573
3133EGAH8	38342	FFCB NOTES	12/29/2017	10,654,672.50	10,875,000.00	10,621,590.75	1.550	2.144	2.174	05/17/2021 867
3133EGKD6	38346	FFCB NOTES	12/29/2017	6,850,480.00	7,000,000.00	6,822,816.00	1.625	2.188	2.218	10/05/2021 1,008
3133EFF28	38368	FFCB NOTES	01/05/2018	5,157,146.25	5,245,000.00	5,144,505.80	1.650	2.171	2.202	03/01/2021 790
3133EHFD0	39022	FFCB NOTES	11/30/2018	4,708,089.00	4,850,000.00	4,769,140.80	2.400	3.079	3.121	04/11/2023 1,561
3133EFX44	39107	FFCB NOTES	12/24/2018	5,332,931.10	5,490,000.00	5,358,240.00	2.050	2.814	2.853	10/05/2022 1,373
3130A3XL3	36117	FHLB NOTES	07/09/2015	7,203,165.00	7,250,000.00	7,161,535.50	1.500	1.624	1.646	02/10/2020 405
3130A7HM0	36641	FHLB NOTES	03/29/2016	19,990,000.00	20,000,000.00	19,941,020.00	1.250	1.249	1.267	03/29/2019 87
3130A9W49	37131	FHLB NOTES	11/25/2016	15,000,000.00	15,000,000.00	14,775,735.00	1.250	1.232	1.250	02/24/2020 419
3130AANA2	37382	FHLB NOTES	01/30/2017	25,000,000.00	25,000,000.00	24,695,550.00	1.750	1.726	1.750	07/30/2020 576
3130AANA2	37383	FHLB NOTES	01/30/2017	5,000,000.00	5,000,000.00	4,939,110.00	1.750	1.726	1.750	07/30/2020 576
3130AB3T1	37641	FHLB NOTES	04/24/2017	20,000,000.00	20,000,000.00	19,758,280.00	1.750	1.726	1.750	07/24/2020 570
3130ABZE9	38016	FHLB NOTES	08/28/2017	8,400,000.00	8,400,000.00	8,279,342.40	1.650	1.627	1.650	08/28/2020 605
3130ACK52	38389	FHLB NOTES	01/12/2018	24,693,500.00	25,000,000.00	24,633,200.00	1.700	2.134	2.164	10/05/2020 643
3130AEXG0	38855	FHLB NOTES	09/25/2018	15,000,000.00	15,000,000.00	15,056,610.00	3.000	2.968	3.000	03/25/2022 1,179
3130AMR9	38858	FHLB NOTES	09/17/2018	9,179,249.30	9,685,000.00	9,341,037.23	1.650	2.981	3.023	10/12/2022 1,380
3130AC2P8	38859	FHLB NOTES	09/17/2018	9,798,600.00	10,000,000.00	9,876,100.00	1.800	2.831	2.870	08/28/2020 605
3130AFA72	38921	FHLB NOTES	10/26/2018	12,000,000.00	12,000,000.00	12,112,152.00	3.250	3.205	3.250	04/26/2023 1,576
3130AFC54	38942	FHLB NOTES	11/01/2018	14,997,000.00	15,000,000.00	15,012,210.00	3.250	3.212	3.256	11/08/2021 1,042
3130A8R54	39014	FHLB NOTES	11/28/2018	4,710,050.00	5,000,000.00	4,782,025.00	1.800	3.102	3.145	07/28/2023 1,669
3134G8JT7	36583	FHLMC NOTES	02/24/2016	12,500,000.00	12,500,000.00	12,344,700.00	1.500	1.479	1.500	02/24/2020 419
3134G8TV1	36644	FHLMC NOTES	03/29/2016	7,000,000.00	7,000,000.00	6,980,848.00	1.220	1.203	1.220	03/29/2019 87
3134G8S83	36648	FHLMC NOTES	03/30/2016	20,000,000.00	20,000,000.00	19,777,180.00	1.500	1.479	1.500	12/30/2019 363
3134G8PD5	36649	FHLMC NOTES	03/30/2016	19,996,000.00	20,000,000.00	19,802,960.00	1.350	1.337	1.355	09/30/2019 272
3134G8PD5	36650	FHLMC NOTES	03/30/2016	3,714,257.00	3,715,000.00	3,678,399.82	1.350	1.337	1.355	09/30/2019 272
3134G8PD5	36651	FHLMC NOTES	03/30/2016	6,375,000.00	6,375,000.00	6,312,193.50	1.350	1.331	1.350	09/30/2019 272
3134G8PD5	36654	FHLMC NOTES	03/30/2016	12,498,125.00	12,500,000.00	12,376,850.00	1.350	1.335	1.354	09/30/2019 272

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds - CALLABLE										
3134G9DD6	36721	FHLMC NOTES	04/26/2016	11,988,000.00	12,000,000.00	11,950,440.00	1.150	1.167	1.184	04/26/2019 115
3134G9AV9	36729	FHLMC NOTES	04/28/2016	14,985,000.00	15,000,000.00	14,827,410.00	1.250	1.261	1.279	10/28/2019 300
3134G9AV9	36730	FHLMC NOTES	04/28/2016	4,245,750.00	4,250,000.00	4,201,099.50	1.250	1.261	1.279	10/28/2019 300
3134G9HM2	36785	FHLMC NOTES	05/26/2016	9,000,000.00	9,000,000.00	8,892,036.00	1.300	1.282	1.300	11/26/2019 329
3134G9HW0	36787	FHLMC NOTES	05/26/2016	5,250,000.00	5,250,000.00	5,184,700.50	1.250	1.232	1.250	11/26/2019 329
3134G9QW0	36823	FHLMC NOTES	06/14/2016	20,000,000.00	20,000,000.00	19,884,360.00	1.280	1.262	1.280	06/14/2019 164
3134G3K90	37344	FHLMC NOTES	01/19/2017	10,003,400.00	10,000,000.00	9,850,030.00	1.700	1.667	1.690	09/25/2020 633
3134GBBM3	37518	FHLMC NOTES	03/29/2017	25,000,000.00	25,000,000.00	24,701,075.00	2.000	1.972	2.000	03/29/2021 818
3134GA5T7	37578	FHLMC NOTES	02/28/2017	3,500,000.00	3,500,000.00	3,458,378.00	2.125	2.095	2.125	01/26/2022 1,121
3134GA5T7	37579	FHLMC NOTES	02/28/2017	20,000,000.00	20,000,000.00	19,762,160.00	2.125	2.096	2.125	01/26/2022 1,121
3134GBEW8	37621	FHLMC NOTES	04/26/2017	25,000,000.00	25,000,000.00	24,831,075.00	1.500	1.479	1.500	07/26/2019 206
3134GBEW8	37668	FHLMC NOTES	04/26/2017	8,000,000.00	8,000,000.00	7,945,944.00	1.500	1.479	1.500	07/26/2019 206
3134GBGZ9	37669	FHLMC NOTES	04/27/2017	15,000,000.00	15,000,000.00	14,774,730.00	2.000	1.972	2.000	01/27/2022 1,122
3134GBEF5	37696	FHLMC NOTES	04/27/2017	3,640,000.00	3,640,000.00	3,599,111.88	1.700	1.676	1.700	04/27/2020 482
3134GBJJ2	37741	FHLMC NOTES	04/26/2017	10,000,000.00	10,000,000.00	9,829,500.00	1.750	1.726	1.750	01/26/2021 756
3134GBJJ2	37742	FHLMC NOTES	04/26/2017	25,000,000.00	25,000,000.00	24,573,750.00	1.750	1.726	1.750	01/26/2021 756
3134GBLR1	37801	FHLMC NOTES	05/25/2017	20,000,000.00	20,000,000.00	19,691,120.00	1.750	1.726	1.750	11/25/2020 694
3134GBLQ3	37804	FHLMC NOTES	05/22/2017	20,000,000.00	20,000,000.00	19,756,040.00	1.650	1.627	1.650	05/22/2020 507
3134GBPM8	37817	FHLMC NOTES	05/24/2017	15,000,000.00	15,000,000.00	14,766,420.00	2.000	1.972	2.000	02/24/2022 1,150
3134GBRR5	37849	FHLMC NOTES	06/15/2017	20,000,000.00	20,000,000.00	19,650,260.00	1.800	1.775	1.800	06/15/2021 896
3134GBRU8	37861	FHLMC NOTES	06/22/2017	30,000,000.00	30,000,000.00	29,596,140.00	1.625	1.602	1.625	06/22/2020 538
3134GBSM5	37880	FHLMC NOTES	06/22/2017	5,450,000.00	5,450,000.00	5,368,854.95	1.700	1.676	1.700	09/22/2020 630
3134GBRZ7	37893	FHLMC NOTES	06/20/2017	15,000,000.00	15,000,000.00	14,836,860.00	1.500	1.479	1.500	12/20/2019 353
3134GBSW3	37894	FHLMC NOTES	06/22/2017	5,000,000.00	5,000,000.00	4,919,135.00	1.750	1.726	1.750	12/22/2020 721
3134GBYF3	37988	FHLMC NOTES	07/27/2017	5,750,000.00	5,750,000.00	5,657,459.50	1.800	1.775	1.800	01/27/2021 757
3134GBF64	38055	FHLMC NOTES	09/28/2017	6,000,000.00	6,000,000.00	5,899,416.00	1.600	1.578	1.600	09/28/2020 636
3134GBU83	38090	FHLMC NOTES	10/30/2017	15,000,000.00	15,000,000.00	14,788,980.00	2.000	1.972	2.000	10/29/2021 1,032
3134GBZ70	38170	FHLMC NOTES	11/27/2017	25,000,000.00	25,000,000.00	24,637,200.00	1.875	1.849	1.875	11/27/2020 696
3134GBZ70	38171	FHLMC NOTES	11/27/2017	10,000,000.00	10,000,000.00	9,854,880.00	1.875	1.849	1.875	11/27/2020 696
3134GSAC9	38334	FHLMC NOTES	12/28/2017	10,000,000.00	10,000,000.00	9,885,630.00	2.050	2.021	2.050	12/28/2020 727
3134GSAX3	38352	FHLMC NOTES	01/08/2018	25,000,000.00	25,000,000.00	24,719,550.00	2.220	2.189	2.220	07/01/2022 1,277
3134G9Q75	38408	FHLMC NOTES	01/23/2018	19,760,000.00	20,000,000.00	19,837,860.00	1.250	2.033	2.062	07/26/2019 206

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds - CALLABLE										
3134GSFE0	38466	FHLMC NOTES	02/26/2018	20,000,000.00	20,000,000.00	19,999,580.00	2.500	2.465	2.500	02/26/2021 787
3134GSGS8	38496	FHLMC NOTES	03/29/2018	20,000,000.00	20,000,000.00	20,005,800.00	2.700	2.663	2.700	03/29/2022 1,183
3134GSMY8	38796	FHLMC NOTES	06/15/2018	15,000,000.00	15,000,000.00	15,051,750.00	2.750	3.426	3.474	06/15/2023 1,626
3134GSPR0	38827	FHLMC NOTES	06/28/2018	22,000,000.00	22,000,000.00	22,027,104.00	3.000	2.958	3.000	06/28/2022 1,274
3134GSZX6	38961	FHLMC NOTES	11/08/2018	19,967,000.00	20,000,000.00	20,003,220.00	3.020	3.056	3.098	01/25/2021 755
3134GSB95	39006	FHLMC NOTES	11/27/2018	10,000,000.00	10,000,000.00	10,021,620.00	3.000	2.958	3.000	11/27/2020 696
3134G94B0	39118	FHLMC NOTES	12/26/2018	1,969,000.00	2,000,000.00	1,975,814.00	2.250	2.824	2.863	08/16/2021 958
3134GSL60	39122	FHLMC NOTES	12/27/2018	25,000,000.00	25,000,000.00	25,043,750.00	3.000	2.959	3.000	09/27/2022 1,365
3134GSJ48	39123	FHLMC NOTES	12/27/2018	30,000,000.00	30,000,000.00	30,079,470.00	3.100	3.057	3.100	06/27/2022 1,273
3136G2WX1	36576	FNMA NOTES	02/22/2016	15,500,000.00	15,500,000.00	15,473,371.00	1.250	1.232	1.250	02/22/2019 52
3136G3NC5	36782	FNMA NOTES	05/24/2016	4,997,500.00	5,000,000.00	4,970,225.00	1.000	1.003	1.016	05/24/2019 143
3136G3QY4	36793	FNMA NOTES	05/27/2016	5,000,000.00	5,000,000.00	4,973,985.00	1.250	1.212	1.229	05/30/2019 149
3136G3QY4	36794	FNMA NOTES	05/27/2016	15,000,000.00	15,000,000.00	14,921,955.00	1.250	1.212	1.229	05/30/2019 149
3136G3QY4	36795	FNMA NOTES	05/27/2016	5,000,000.00	5,000,000.00	4,973,985.00	1.250	1.212	1.229	05/30/2019 149
3136G3PR0	36797	FNMA NOTES	05/27/2016	24,942,500.00	25,000,000.00	24,418,275.00	1.500	1.526	1.548	05/26/2021 876
3136G3TD7	36845	FNMA NOTES	06/28/2016	12,992,980.00	12,980,000.00	12,895,214.64	1.200	1.150	1.165	06/28/2019 178
3136G3TB1	36846	FNMA NOTES	06/28/2016	12,065,062.50	12,050,000.00	11,965,360.80	1.100	1.043	1.057	06/28/2019 178
3136G3SQ9	36849	FNMA NOTES	06/28/2016	25,000,000.00	25,000,000.00	24,830,425.00	1.150	1.134	1.150	06/28/2019 178
3135G0L50	36875	FNMA NOTES	07/12/2016	30,000,000.00	30,000,000.00	29,768,280.00	1.050	1.035	1.050	07/12/2019 192
3136G3SY2	36880	FNMA NOTES	07/13/2016	7,500,000.00	7,500,000.00	7,422,982.50	1.250	1.232	1.250	09/30/2019 272
3136G3A62	36902	FNMA NOTES	07/26/2016	15,000,000.00	15,000,000.00	14,868,540.00	1.050	1.035	1.050	07/26/2019 206
3136G4BV4	37017	FNMA NOTES	09/30/2016	20,015,000.00	20,000,000.00	19,576,760.00	1.450	1.411	1.430	09/30/2020 638
3135G0Q30	37103	FNMA NOTES	10/21/2016	29,997,000.00	30,000,000.00	29,674,080.00	1.180	1.167	1.183	09/27/2019 269
3136G4MD2	37509	FNMA NOTES	03/16/2017	3,000,000.00	3,000,000.00	2,961,492.00	1.850	1.824	1.850	09/16/2020 624
3136G4NP4	38233	FNMA NOTES	12/06/2017	39,788,000.00	40,000,000.00	39,487,360.00	1.800	1.979	2.007	07/24/2020 570
3136G4NP4	38235	FNMA NOTES	12/07/2017	5,967,600.00	6,000,000.00	5,923,104.00	1.800	1.983	2.011	07/24/2020 570
Subtotal and Average				1,311,163,913.15	1,314,120,000.00	1,300,186,114.21		1.854	1.880	663
US Treasury Notes										
912828S43	38300	U.S. TREASURY NOTES	12/15/2017	19,675,000.00	20,000,000.00	19,808,600.00	0.750	1.770	1.794	07/15/2019 195
912828TNO	38302	U.S. TREASURY NOTES	12/19/2017	24,660,156.25	25,000,000.00	24,734,500.00	1.000	1.792	1.817	08/31/2019 242
912828B33	38309	U.S. TREASURY NOTES	12/20/2017	24,919,921.88	25,000,000.00	24,983,500.00	1.500	1.766	1.791	01/31/2019 30

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Maturity Days To
US Treasury Notes											
912828SX9	38386	U.S. TREASURY NOTES	01/12/2018	19,788,281.25	20,000,000.00	19,887,600.00	1.125	1.878	1.904	05/31/2019	150
912828ZK5	38457	U.S. TREASURY NOTES	02/15/2018	24,729,492.19	25,000,000.00	24,829,000.00	1.375	2.102	2.132	07/31/2019	211
912828Y46	39102	U.S. TREASURY NOTES	12/21/2018	14,984,179.69	15,000,000.00	15,018,150.00	2.625	2.654	2.691	07/31/2020	577
912828S43	39103	U.S. TREASURY NOTES	12/21/2018	34,644,531.25	35,000,000.00	34,665,050.00	0.750	2.527	2.562	07/15/2019	195
Subtotal and Average				163,401,562.51	165,000,000.00	163,926,400.00		2.077	2.106		208
Corporate Bonds											
037833CB4	36918	APPLE INC	08/04/2016	29,970,000.00	30,000,000.00	29,701,740.00	1.100	1.118	1.134	08/02/2019	213
037833DJ6	38124	APPLE INC	11/13/2017	44,962,200.00	45,000,000.00	44,407,215.00	2.000	2.001	2.029	11/13/2020	682
06405LAA9	39031	BANK OF NEW YORK	12/04/2018	25,000,000.00	25,000,000.00	24,958,000.00	3.036	2.994	3.036	12/04/2020	703
06405LAA9	39032	BANK OF NEW YORK	12/04/2018	5,000,000.00	5,000,000.00	4,991,600.00	3.036	2.994	3.036	12/04/2020	703
084664CG4	36620	BERKSHIRE HATHAWY	03/15/2016	4,996,200.00	5,000,000.00	4,988,960.00	1.700	1.702	1.726	03/15/2019	73
084664CK5	36933	BERKSHIRE HATHAWY	08/15/2016	9,990,300.00	10,000,000.00	9,895,030.00	1.300	1.314	1.333	08/15/2019	226
084670BQ0	38830	BERKSHIRE HATHAWY	06/29/2018	9,851,900.00	10,000,000.00	9,868,840.00	2.200	2.732	2.770	03/15/2021	804
084670BL1	38832	BERKSHIRE HATHAWY	07/02/2018	5,920,556.15	5,953,000.00	5,924,258.92	2.100	2.561	2.597	08/14/2019	225
166764BH2	36765	CHEVRON CORP.	05/16/2016	15,000,000.00	15,000,000.00	14,919,000.00	1.561	1.539	1.561	05/16/2019	135
166764BP4	37503	CHEVRON CORP.	03/03/2017	8,000,000.00	8,000,000.00	7,928,832.00	1.991	1.963	1.991	03/03/2020	427
02079KAA5	38601	GOOGLE INC	04/16/2018	17,169,064.90	16,705,000.00	17,040,803.91	3.625	2.645	2.682	05/19/2021	869
459200JN2	37380	IBM	01/27/2017	9,990,400.00	10,000,000.00	9,886,200.00	1.900	1.906	1.933	01/27/2020	391
478160BR4	38504	JOHNSON & JOHNSON	03/08/2018	25,022,101.04	25,282,000.00	25,215,508.34	1.125	2.160	2.190	03/01/2019	59
48125LRG9	36966	JPMORGAN	09/23/2016	12,487,250.00	12,500,000.00	12,385,000.00	1.650	1.661	1.685	09/23/2019	265
191216BT6	38529	Coca-Cola Co	03/19/2018	7,348,425.00	7,500,000.00	7,371,495.00	1.875	2.646	2.682	10/27/2020	665
594918BN3	36923	MICROSOFT CORP	08/08/2016	9,989,700.00	10,000,000.00	9,900,500.00	1.100	1.119	1.135	08/08/2019	219
594918BV5	37419	MICROSOFT CORP	02/06/2017	14,989,950.00	15,000,000.00	14,891,100.00	1.850	1.847	1.873	02/06/2020	401
594918AY0	38123	MICROSOFT CORP	11/13/2017	14,088,811.04	14,096,000.00	13,976,043.04	1.850	1.847	1.872	02/12/2020	407
742718EQ8	38524	PROCTER & GAMBLE	03/15/2018	19,267,200.00	20,000,000.00	19,487,800.00	1.700	2.728	2.766	11/03/2021	1,037
742718EQ8	38526	PROCTER & GAMBLE	03/16/2018	9,640,400.00	10,000,000.00	9,743,900.00	1.700	2.709	2.747	11/03/2021	1,037
89236TDE2	36776	TOYOTA MOTOR CREDIT	05/20/2016	19,972,000.00	20,000,000.00	19,887,000.00	1.400	1.428	1.447	05/20/2019	139
89236TDH5	37057	TOYOTA MOTOR CREDIT	10/18/2016	4,997,500.00	5,000,000.00	4,941,550.00	1.550	1.545	1.567	10/18/2019	290
89236TDU6	37702	TOYOTA MOTOR CREDIT	04/17/2017	4,997,700.00	5,000,000.00	4,937,900.00	1.950	1.938	1.965	04/17/2020	472
89236TDM4	38700	TOYOTA MOTOR CREDIT	05/10/2018	8,159,902.00	8,200,000.00	8,198,278.00	1.700	2.411	2.445	01/09/2019	8
90331HML4	36773	U S BANK	05/19/2016	19,961,974.56	19,589,000.00	19,450,701.66	2.125	1.533	1.554	10/28/2019	300

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM	YTM	Maturity Days To Date Maturity	
								360	365		
Corporate Bonds											
90331HNJ8	38409	U S BANK	01/23/2018	44,979,750.00	45,000,000.00	44,714,250.00	2.350	2.340	2.373	01/23/2020	387
931142EA7	38076	WALMART	10/20/2017	6,989,850.00	7,000,000.00	6,890,170.00	1.900	1.920	1.947	12/15/2020	714
931142EG4	38826	WALMART	06/27/2018	39,987,600.00	40,000,000.00	40,064,800.00	2.850	2.843	2.882	06/23/2020	539
94988J5D5	36805	WELLS FARGO	06/02/2016	11,994,840.00	12,000,000.00	11,939,040.00	1.750	1.740	1.764	05/24/2019	143
30231GAP7	38495	EXXON MOBIL CORP	03/06/2018	6,707,177.76	6,744,000.00	6,731,988.94	1.708	2.239	2.270	03/01/2019	59
30231GAP7	38505	EXXON MOBIL CORP	03/09/2018	8,219,873.10	8,265,000.00	8,250,280.04	1.708	2.244	2.275	03/01/2019	59
30231GAD4	38515	EXXON MOBIL CORP	03/12/2018	12,942,150.00	13,000,000.00	12,976,054.00	1.819	2.236	2.267	03/15/2019	73
30231GAV4	38852	EXXON MOBIL CORP	09/10/2018	9,844,600.00	10,000,000.00	9,856,020.00	2.222	2.837	2.876	03/01/2021	790
Subtotal and Average				498,439,375.55	499,834,000.00	496,319,858.85		2.123	2.153		432
Asset Backed Securities (ABS)											
02582JHG8	37862	AMERICAN EXPRESS	05/30/2017	33,994,553.20	34,000,000.00	33,841,209.80	1.640	1.602	1.624	12/15/2021	1,079
02582JHQ6	38646	AMERICAN EXPRESS	03/21/2018	44,994,775.50	45,000,000.00	44,824,837.50	2.670	2.653	2.690	10/17/2022	1,385
05522RCZ9	39062	BANK OF AMERICA CORP	12/12/2018	20,147,080.47	20,140,000.00	20,196,909.60	3.000	2.862	2.902	09/15/2023	1,718
05522RDA3	39082	BANK OF AMERICA CREDIT CARD	12/18/2018	15,000,585.94	15,000,000.00	15,093,901.50	3.100	3.064	3.107	12/15/2023	1,809
05582XAD4	37036	BMW VEHICLE LEASE TRUST	10/13/2016	2,016,486.00	2,016,752.62	2,013,757.34	1.430	1.423	1.443	09/20/2019	262
05582QAD9	36893	BMW VEHICLE OWNER TRUST	07/20/2016	4,532,828.81	4,532,849.21	4,503,394.30	1.160	1.147	1.163	11/25/2020	694
09659QAD9	38412	BMW VEHICLE OWNER TRUST	01/24/2018	31,999,680.00	32,000,000.00	31,772,345.60	2.350	2.329	2.362	04/25/2022	1,210
161571HF4	36929	CHASE ISSUANCE TRUST (ABS)	08/11/2016	22,993,668.10	23,000,000.00	22,798,393.50	1.270	1.267	1.285	07/15/2021	926
161571HN7	38708	CHASE ISSUANCE TRUST (ABS)	05/10/2018	37,000,000.00	37,000,000.00	36,886,084.40	2.655	2.537	2.572	04/17/2023	1,567
43814NAC9	36587	HONDA AUTO RECEIVABLES OWNER T	02/25/2016	1,715,227.95	1,715,471.72	1,711,541.06	1.220	1.213	1.230	12/18/2019	351
43814QAC2	36800	HONDA AUTO RECEIVABLES OWNER T	05/31/2016	2,992,143.46	2,992,201.51	2,980,361.67	1.390	1.375	1.395	04/15/2020	470
43814RAC0	37059	HONDA AUTO RECEIVABLES OWNER T	10/25/2016	7,572,806.86	7,573,298.37	7,505,097.03	1.210	1.199	1.216	12/18/2020	717
43814TAC6	37615	HONDA AUTO RECEIVABLES OWNER T	03/28/2017	13,555,083.28	13,555,889.86	13,439,341.74	1.720	1.706	1.729	06/22/2020	538
43811BAC8	37976	HONDA AUTO RECEIVABLES OWNER T	06/27/2017	27,997,578.00	28,000,000.00	27,710,482.80	1.680	1.666	1.690	08/16/2021	958
43814UAG4	38738	HONDA AUTO RECEIVABLES OWNER T	05/30/2018	11,999,738.40	12,000,000.00	12,011,922.00	3.010	2.988	3.030	05/18/2022	1,233
43815AAC6	39013	HONDA AUTO RECEIVABLES OWNER T	11/28/2018	21,746,748.38	21,750,000.00	21,853,332.08	3.160	3.144	3.188	01/17/2023	1,477
47788MAC4	36600	JOHN DEERE OWNER TRUST	03/02/2016	1,914,012.89	1,914,314.21	1,909,829.74	1.360	1.353	1.371	04/15/2020	470
47788NAC2	36905	JOHN DEERE OWNER TRUST	07/27/2016	3,336,210.53	3,336,476.12	3,321,325.18	1.250	1.240	1.257	06/15/2020	531
47787XAC1	37507	JOHN DEERE OWNER TRUST	03/02/2017	7,484,890.47	7,485,956.48	7,432,468.57	1.780	1.769	1.793	04/15/2021	835
47788CAC6	38476	JOHN DEERE OWNER TRUST	02/28/2018	8,249,406.83	8,250,000.00	8,223,281.55	2.660	2.641	2.678	04/18/2022	1,203
58768MAC5	37065	MERCEDES-BENZ AUTO LEASE TRUST	10/26/2016	234,978.26	234,979.02	234,862.56	1.350	1.335	1.354	08/15/2019	226

Portfolio SCL2

AP

FI (PRE_FI) 7.1.1

Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Asset Backed Securities (ABS)										
58769DAE0	38785	MERCEDES-BENZ AUTO LEASE TRUST	06/11/2018	3,965,156.25	4,000,000.00	3,968,163.20	2.010	2.701	2.739	01/17/2023 1,477
58769BAD6	36956	MERCEDES -BENZ AUTO REC TRUST	09/14/2016	5,604,160.73	5,604,843.97	5,561,017.45	1.260	1.251	1.269	02/16/2021 777
65478UAD1	36557	NISSAN AUTO LEASE TRUST	02/10/2016	2,101,159.28	2,101,636.78	2,090,577.55	1.340	1.335	1.353	10/15/2020 653
65478DAD9	38475	NISSAN AUTO LEASE TRUST	02/28/2018	18,497,885.45	18,500,000.00	18,411,930.75	2.650	2.585	2.621	05/16/2022 1,231
89237KAD5	36601	TOYOTA AUTO REC OWNER TRUST	03/02/2016	2,769,044.87	2,769,201.89	2,760,523.77	1.250	1.238	1.256	03/16/2020 440
89231LAD9	37035	TOYOTA AUTO REC OWNER TRUST	10/12/2016	8,393,966.80	8,395,017.86	8,336,934.41	1.230	1.222	1.239	10/15/2020 653
89238MAD0	37568	TOYOTA AUTO REC OWNER TRUST	03/15/2017	8,989,138.48	8,990,196.63	8,926,136.98	1.730	1.684	1.708	02/16/2021 777
89238KAD4	38137	TOYOTA AUTO REC OWNER TRUST	11/15/2017	23,997,787.20	24,000,000.00	23,624,714.40	1.930	1.914	1.940	01/18/2022 1,113
89231PAD0	38958	TOYOTA AUTO REC OWNER TRUST	11/07/2018	9,997,837.00	10,000,000.00	10,079,834.00	3.180	3.167	3.211	03/15/2023 1,534
		Subtotal and Average		405,794,619.47	405,859,086.25	404,024,512.03		2.192	2.222	1,182
Asset Backed Securities-Green Bond										
89231UAD9	36753	TOYOTA AUTO REC OWNER TRUST	05/11/2016	1,035,701.80	1,035,754.73	1,030,166.00	1.300	1.283	1.301	04/15/2020 470
		Subtotal and Average		1,035,701.80	1,035,754.73	1,030,166.00		1.284	1.301	470
Municipal Bonds										
13063CSQ4	36313	CALIFORNIA ST	10/27/2015	10,282,955.20	10,220,000.00	10,084,074.00	1.800	1.632	1.655	04/01/2020 456
13063CP87	36731	CALIFORNIA ST	04/28/2016	14,925,600.00	15,000,000.00	14,565,900.00	1.500	1.608	1.630	04/01/2021 821
65887PHS7	37523	North Dakota State Finance	03/06/2017	578,915.00	500,000.00	541,665.00	5.000	1.400	1.420	10/01/2021 1,004
64990CEM9	36822	New York State Dormatory Auth	06/14/2016	3,000,000.00	3,000,000.00	2,978,640.00	1.456	1.435	1.455	07/01/2019 181
91412GWW3	35763	UNIVERSITY CALIFORNIA REVS	03/25/2015	250,000.00	250,000.00	249,422.50	2.003	1.975	2.002	05/15/2019 134
91412GD36	36710	UNIVERSITY CALIFORNIA REVS	04/20/2016	3,000,000.00	3,000,000.00	2,984,040.00	1.169	1.152	1.168	05/15/2019 134
		Subtotal and Average		32,037,470.20	31,970,000.00	31,403,741.50		1.557	1.578	577
Commercial Paper, Discount										
16677KNJ8	38987	CHEVRON	11/21/2018	14,942,966.70	15,000,000.00	14,982,300.00	2.360	2.369	2.401	01/18/2019 17
16677KNJ8	38988	CHEVRON	11/21/2018	39,847,911.11	40,000,000.00	39,952,800.00	2.360	2.369	2.401	01/18/2019 17
45113VPS3	39065	IBM	12/13/2018	44,754,375.00	45,000,000.00	44,802,352.35	2.620	2.634	2.670	02/26/2019 56
24422MNV7	39060	John Deere Capital Corporation	12/12/2018	59,796,650.00	60,000,000.00	59,868,499.80	2.490	2.498	2.533	01/30/2019 29
46640QNU1	38685	JP Morgan Securities	05/03/2018	39,235,000.00	40,000,000.00	39,918,177.60	2.550	2.635	2.671	01/28/2019 27
46640QUS8	38931	JP Morgan Securities	10/29/2018	44,011,125.00	45,000,000.00	44,229,960.00	2.930	3.023	3.065	07/26/2019 206
59157JUNU0	39000	METLIFE SHORT TERM FUND	11/26/2018	23,151,536.25	23,250,000.00	23,207,323.23	2.420	2.430	2.464	01/28/2019 27

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Commercial Paper, Discount										
59157UNW6	39007	METLIFE SHORT TERM FUND	11/27/2018	16,677,937.78	16,750,000.00	16,717,058.28	2.420	2.430	2.464	01/30/2019 29
88580DN26	39092	3M COMPANY	12/19/2018	49,953,527.78	50,000,000.00	49,993,444.50	2.390	2.392	2.425	01/02/2019 1
63873KXN1	39099	Natixis NY Branch	12/21/2018	49,851,944.44	50,000,000.00	49,886,534.50	2.600	2.607	2.643	01/31/2019 30
63763QP84	38974	NATL SEC CLEARING CORP (DTC)	11/16/2018	44,741,700.00	45,000,000.00	44,884,511.10	2.460	2.474	2.508	02/08/2019 38
7426M3NJ4	38687	PRIVATE EXPORT FUND CORPORATIO	05/03/2018	49,194,722.22	50,000,000.00	49,934,250.00	2.230	2.300	2.332	01/18/2019 17
7426M3PF0	38766	PRIVATE EXPORT FUND CORPORATIO	06/01/2018	49,179,833.33	50,000,000.00	49,826,520.50	2.280	2.347	2.379	02/15/2019 45
7426M3PB9	38788	PRIVATE EXPORT FUND CORPORATIO	06/13/2018	29,538,300.00	30,000,000.00	29,905,710.00	2.280	2.336	2.369	02/11/2019 41
89233HN42	38577	TOYOTA MOTOR CREDIT	04/09/2018	63,820,250.00	65,000,000.00	64,982,955.70	2.420	2.493	2.528	01/04/2019 3
Subtotal and Average				618,697,779.61	625,000,000.00	623,092,397.56	2.501	2.501	2.535	38

Federal Agency Discount Notes

313312BT6	38610	FFCB DISCOUNT NOTE	04/18/2018	35,372,100.00	36,000,000.00	35,903,988.00	2.100	2.157	2.187	02/11/2019 41
313312BM1	38980	FFCB DISCOUNT NOTE	11/20/2018	24,875,409.72	25,000,000.00	24,943,325.00	2.330	2.374	2.407	02/05/2019 35
313312BG4	39019	FFCB DISCOUNT NOTE	11/29/2018	29,878,725.00	30,000,000.00	29,942,490.00	2.310	2.351	2.384	01/31/2019 30
313312BE9	38883	FFCB DISC NOTE	10/11/2018	24,827,361.11	25,000,000.00	24,955,375.00	2.275	2.275	2.307	01/29/2019 28
313384AD1	38365	FHLB DISCOUNT	01/04/2018	34,361,250.00	35,000,000.00	34,995,380.00	1.800	1.850	1.876	01/04/2019 3
313384CH0	38543	FHLB DISCOUNT	03/27/2018	16,960,319.31	17,300,000.00	17,237,720.00	2.110	2.171	2.201	02/25/2019 55
313384BF5	38936	FHLB DISCOUNT	10/31/2018	49,708,041.67	50,000,000.00	49,907,450.00	2.310	2.355	2.388	01/30/2019 29
313384BF5	39035	FHLB DISCOUNT	12/06/2018	39,854,922.22	40,000,000.00	39,925,960.00	2.374	2.415	2.449	01/30/2019 29
313384CL1	39128	FHLB DISCOUNT	12/28/2018	24,897,097.22	25,000,000.00	24,905,000.00	2.399	2.399	2.433	02/28/2019 58
313384AB5	39129	FHLB DISCOUNT	12/31/2018	174,979,097.23	175,000,000.00	175,000,000.00	2.150	2.180	2.210	01/02/2019 1
Subtotal and Average				455,714,323.48	458,300,000.00	457,716,688.00	2.232	2.232	2.263	20

Treasury Bills

912796QU6	38915	U S TREASURY BILL	10/25/2018	34,797,840.97	35,000,000.00	34,951,350.00	2.330	2.330	2.362	01/24/2019 23
912796UJ6	38998	U S TREASURY BILL	11/26/2018	34,889,118.06	35,000,000.00	34,971,300.00	2.320	2.320	2.352	01/15/2019 14
912796UL1	39040	U S TREASURY BILL	12/07/2018	44,843,318.75	45,000,000.00	44,918,179.07	2.406	2.406	2.439	01/29/2019 28
Subtotal and Average				114,530,277.78	115,000,000.00	114,840,829.07	2.357	2.357	2.390	22

Local Agency Investment Fund

SYS8506	8506	LOCAL AGENCY INVEST FUND	07/01/2015	41,270,790.90	41,270,790.90	41,270,790.90	2.210	2.179	2.210	1
Subtotal and Average				41,270,790.90	41,270,790.90	41,270,790.90	2.180	2.180	2.210	1

Fund COMM - COMMINGLED POOL
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market										
SYS37590	37590	JP MORGAN US GOVT MMF	02/27/2017	375,000,038.34	375,000,038.34	375,000,038.34	2.280	2.248	2.280	1
SYS34292	34292	MORGAN STANLEY TRSY INSTL 8304	05/21/2013	193,644.09	193,644.09	193,644.09	2.330	2.298	2.330	1
SYS23519	23519	BLACKROCK TREASURY LIQ FUND	02/01/2008	509,159,411.27	509,159,411.27	509,159,411.27	2.320	2.288	2.320	1
		Subtotal and Average		884,353,093.70	884,353,093.70	884,353,093.70		2.271	2.303	1
Supranationals - Green Bond										
45818WBU9	38324	IADB	12/21/2017	25,000,000.00	25,000,000.00	25,022,000.00	2.486	2.417	2.451	01/15/2022 1,110
45905UVR2	36643	INTL BANK RECON & DEVELOP	03/29/2016	45,000,000.00	45,000,000.00	44,959,050.00	1.170	1.154	1.170	01/29/2019 28
		Subtotal and Average		70,000,000.00	70,000,000.00	69,981,050.00		1.605	1.628	414
Supranationals										
4581XOCX4	37663	IADB	04/12/2017	34,917,050.00	35,000,000.00	34,551,300.00	1.625	1.680	1.704	05/12/2020 497
45818WBP0	38317	IADB	12/21/2017	45,036,450.00	45,000,000.00	45,070,200.00	2.506	2.384	2.417	07/15/2022 1,291
45818WBM7	38385	IADB	01/12/2018	20,130,800.00	20,000,000.00	20,089,000.00	2.636	2.325	2.357	07/15/2021 926
45818WBM7A	38739	IADB	05/30/2018	10,077,200.00	10,000,000.00	10,044,500.00	2.636	2.292	2.324	07/15/2021 926
459058FA6	36653	INTL BANK RECON & DEVELOP	03/30/2016	19,938,800.00	20,000,000.00	19,704,600.00	1.376	1.435	1.455	03/30/2020 454
459058FK4	36881	INTL BANK RECON & DEVELOP	07/13/2016	39,991,600.00	40,000,000.00	39,556,000.00	0.876	0.869	0.881	08/15/2019 226
		Subtotal and Average		170,091,900.00	170,000,000.00	169,015,600.00		1.760	1.784	714
ABS - Cont.										
17305EFW0	37208	CITIBANK CREDIT CARD ISSUANCE	12/08/2016	39,997,856.00	40,000,000.00	39,575,548.00	1.750	1.725	1.749	11/19/2021 1,053
		Subtotal and Average		39,997,856.00	40,000,000.00	39,575,548.00		1.726	1.750	1,053
		Total Investments and Average		8,190,628,963.04	8,204,843,476.07	8,162,704,925.12		2.106	2.135	406

**Fund WK - WORKERS COMP
Investments by Fund
December 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Federal Agency Bonds										
3133EJZU6	38872	FFCB NOTES	09/27/2018	2,990,940.00	3,000,000.00	3,022,479.00	2.850	2.915	2.956	09/20/2021 993
3133EJZH5	38879	FFCB NOTES	10/05/2018	991,190.00	1,000,000.00	1,006,193.00	2.800	2.997	3.038	09/13/2022 1,351
3133EJJB3	39112	FFCB NOTES	12/24/2018	2,003,820.00	2,000,000.00	2,012,126.00	2.800	2.695	2.732	12/17/2021 1,081
3130A0F70	39114	FHLB NOTES	12/24/2018	1,538,445.00	1,500,000.00	1,545,823.50	3.375	2.778	2.817	12/08/2023 1,802
3137EAE9	37310	FHLMC NOTES	12/30/2016	2,405,175.00	2,500,000.00	2,414,517.50	1.125	1.961	1.988	08/12/2021 954
3135G0R39	37309	FNMA NOTES	12/30/2016	3,451,070.00	3,500,000.00	3,453,607.50	1.000	1.489	1.510	10/24/2019 296
		Subtotal and Average		13,380,640.00	13,500,000.00	13,454,746.50		2.330	2.363	937
Money Market										
SYS34789	34789	BLACKROCK TREASURY LIQ FUND	12/26/2013	15,077,748.67	15,077,748.67	15,077,748.67	2.320	2.288	2.320	1
		Subtotal and Average		15,077,748.67	15,077,748.67	15,077,748.67		2.288	2.320	1
		Total Investments and Average		28,458,388.67	28,577,748.67	28,532,495.17		2.308	2.340	442

Fund PCF - PARK CHARTER FUND
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Maturity Days To
Federal Agency Bonds											
3133EJ3B3	39113	FFCB NOTES	12/24/2018	1,703,247.00	1,700,000.00	1,710,307.10	2.800	2.695	2.732	12/17/2021	1,081
3137EAE9	37307	FHLMC NOTES	12/30/2016	481,035.00	500,000.00	482,903.50	1.125	1.961	1.988	08/12/2021	954
3135GOR39	37308	FNMA NOTES	12/30/2016	1,479,030.00	1,500,000.00	1,480,117.50	1.000	1.488	1.508	10/24/2019	296
		Subtotal and Average		3,663,312.00	3,700,000.00	3,673,328.10		2.109	2.138		746
Money Market											
SYS33657	33657	BLACKROCK TREASURY LIQ FUND	09/30/2012	517,153.29	517,153.29	517,153.29	2.320	2.288	2.320		1
		Subtotal and Average		517,153.29	517,153.29	517,153.29		2.288	2.320		1
		Total Investments and Average		4,180,465.29	4,217,153.29	4,190,481.39		2.131	2.160		654

Fund SJE - SAN JOSE- EVERGREEN
Investments by Fund
December 31, 2018

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Municipal Bonds										
011770Z56	35082	ALASKA ST	05/08/2014	237,632.00	200,000.00	203,682.00	5.000	1.252	1.270	08/01/2019 212
011770Z56	35083	ALASKA ST	05/08/2014	297,040.00	250,000.00	254,602.50	5.000	1.252	1.270	08/01/2019 212
13063C5Q9	37543	CALIFORNIA ST	03/14/2017	579,740.00	500,000.00	555,195.00	5.000	1.844	1.870	08/01/2022 1,308
13063BFJ6	37573	CALIFORNIA ST	03/20/2017	447,000.00	400,000.00	416,200.00	5.250	2.661	2.698	03/01/2022 1,155
13063BAM4	37714	CALIFORNIA ST	03/08/2017	249,300.00	225,000.00	230,980.50	5.250	0.957	0.971	10/01/2021 1,004
20772JQ96	37546	Connecticut-F	03/09/2017	569,125.00	500,000.00	536,945.00	5.000	1.873	1.900	11/15/2021 1,049
34153P3H9	34972	FLORIDA STATE BOARD EDUCATION	04/01/2014	413,157.50	350,000.00	354,690.00	5.000	1.351	1.370	06/01/2019 151
341150M31	35185	FLORIDA STATE BOARD EDUCATION	06/27/2014	1,271,056.20	1,065,000.00	1,115,512.95	5.000	1.588	1.610	07/01/2020 547
373384YJ9	34915	GEORGIA ST	03/10/2014	421,190.00	350,000.00	355,645.50	5.000	1.035	1.050	07/01/2019 181
57582PK74	35081	MASSACHUSETTS ST	05/08/2014	623,841.80	530,000.00	534,255.90	5.000	1.242	1.260	04/01/2019 90
57582RKM5	37561	MASSACHUSETTS ST	03/16/2017	232,492.00	200,000.00	219,744.00	5.000	1.607	1.630	04/01/2022 1,186
5741925H9	34869	MARYLAND ST	02/05/2014	243,999.20	205,000.00	206,094.70	5.000	1.114	1.130	03/01/2019 59
5741927Y0	34870	MARYLAND ST	02/05/2014	119,165.00	100,000.00	100,663.00	5.000	1.114	1.130	03/15/2019 73
574193JK5	35122	MARYLAND ST	06/02/2014	518,927.20	440,000.00	442,349.60	5.000	1.095	1.110	03/01/2019 59
6041294D5	35288	MINNESOTA ST	08/21/2014	240,548.00	200,000.00	210,004.00	5.000	1.410	1.430	08/01/2020 578
658256B43	34900	NORTH CAROLINA ST	03/03/2014	137,045.50	115,000.00	115,615.25	5.000	1.035	1.050	03/01/2019 59
658256T93	35131	NORTH CAROLINA ST	06/05/2014	438,762.85	365,000.00	380,592.80	5.000	1.400	1.420	05/01/2020 486
677521Q82	37526	OHIO ST	03/08/2017	351,478.95	305,000.00	329,732.45	5.000	1.509	1.530	10/01/2021 1,004
924258ZN9	34946	VERMONT ST	03/21/2014	119,348.00	100,000.00	101,989.00	5.000	1.262	1.280	08/15/2019 226
93974CC65	37524	WASHINGTON ST	03/08/2017	575,750.00	500,000.00	538,730.00	5.000	1.352	1.371	07/01/2021 912
97705L4E4	34880	WISCONSIN STATE	02/13/2014	296,920.00	250,000.00	252,660.00	5.000	1.198	1.214	05/01/2019 120
97705L4E4	34881	WISCONSIN STATE	02/13/2014	118,935.00	100,000.00	101,064.00	5.000	1.169	1.185	05/01/2019 120
97705MFT7	37717	WISCONSIN STATE	03/29/2017	580,895.00	500,000.00	550,420.00	5.000	1.647	1.670	05/01/2022 1,216
Subtotal and Average				9,083,349.20	7,750,000.00	8,107,368.15		1.485	1.506	624
Money Market - Tax Exempt										
SYS33615	33615	Dreyfus Tax Exempt Inst	09/25/2012	8,871,366.95	8,871,366.95	8,871,366.95	1.530	1.509	1.530	1
Subtotal and Average				8,871,366.95	8,871,366.95	8,871,366.95		1.509	1.530	1
Total Investments and Average				17,954,716.15	16,621,366.95	16,978,735.10		1.497	1.518	299

SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
October 1, 2018 - December 31, 2018
Sorted by Transaction Date - Transaction Date
COMMINGLED POOL Fund

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38873	COMM	36960MK28	GE DISC NOTE MAT	10/01/2018	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,916.66			-149,990,916.66
38379	COMM	912828RH5	UNITED STATES	10/01/2018	Daiwa Capital Market	U.S. TREASURY		25,000,000.00	64,675.00	25,000,000.00
35799	COMM	3133EEWG1	FEDERAL FARM CR	10/01/2018	INCAPITAL LLC	FFCB NOTES			91,980.00	91,980.00
36313	COMM	13063CSO4	CALIFORNIA ST FOR	10/01/2018	WELLS FARGO	CALIFORNIA ST			125,000.00	125,000.00
36641	COMM	3130A7HMO	FEDERAL HOME	10/01/2018	INCAPITAL LLC	FHLB NOTES			42,700.00	42,700.00
36644	COMM	3134G8TV1	FHLMC 1.22% MAT	10/01/2018	INCAPITAL LLC	FHLMC NOTES			150,000.00	150,000.00
36648	COMM	3134G8S83	FEDERAL HOME LN	10/01/2018	INCAPITAL LLC	FHLMC NOTES			135,000.00	135,000.00
36649	COMM	3134G8PD5	FEDERAL HOME LN	10/01/2018	INCAPITAL LLC	FHLMC NOTES			25,076.25	25,076.25
36650	COMM	3134G8PD5	FEDERAL HOME LN	10/01/2018	INCAPITAL LLC	FHLMC NOTES			43,031.25	43,031.25
36651	COMM	3134G8PD5	FEDERAL HOME LN	10/01/2018	INCAPITAL LLC	FHLMC NOTES			137,600.00	137,600.00
36653	COMM	459058FA6	IBRD 1.375% MAT	10/01/2018	MERRILL LYNCH	INTL BANK RECON &			84,375.00	84,375.00
36654	COMM	3134G8PD5	FEDERAL HOME LN	10/01/2018	SUNTRUST	FHLMC NOTES			112,500.00	112,500.00
36731	COMM	13063CP87	CALIFORNIA ST FOR	10/01/2018	WELLS FARGO	CALIFORNIA ST			46,875.00	46,875.00
36880	COMM	3136G3SY2	FEDERAL NATL MTG	10/01/2018	INCAPITAL LLC	FNMA NOTES			145,000.00	145,000.00
37017	COMM	3136G4BV4	FEDERAL NATL MTG	10/01/2018	BREAN CAPITAL	LLCFNMA NOTES			64,000.00	64,000.00
37018	COMM	3133EGWH4	FEDERAL FARM CR	10/01/2018	INCAPITAL LLC	FFCB NOTES			250,000.00	250,000.00
37518	COMM	3134G8BMM3	FEDERAL HOME LN	10/01/2018	INCAPITAL LLC	FHLMC NOTES			12,500.00	12,500.00
37523	COMM	65887PHS7	NORTH DAKOTA	10/01/2018	LOOP CAPITAL	North Dakota State F			121,875.00	121,875.00
38057	COMM	3137EAEJ4	FEDERAL HOME LN	10/01/2018	KEYBANC CAPITAL	FHLMC NOTES			171,875.00	171,875.00
38379	COMM	912828RH5	UNITED STATES	10/01/2018	Daiwa Capital Market	U.S. TREASURY			270,000.00	270,000.00
38496	COMM	3134GSGS8	FHLMC 2.7% MAT	10/01/2018	INCAPITAL LLC	FHLMC NOTES				
Totals for 10/01/2018										
38874	COMM	36960MK36	GE DISC NOTE MAT	10/02/2018	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,874.99			-149,990,874.99
38873	COMM	36960MK28	GE DISC NOTE MAT	10/02/2018	GENERAL ELECTRIC	GENERAL ELECTRIC		150,000,000.00	187,500.00	150,000,000.00
35873	COMM	3137EADM8	FEDERAL HOME LN	10/02/2018	Daiwa Capital Market	FHLMC NOTES			62,500.00	62,500.00
36322	COMM	3137EADM8	FEDERAL HOME LN	10/02/2018	KEYBANC CAPITAL	FHLMC NOTES			114,687.50	114,687.50
36332	COMM	3137EADM8	FEDERAL HOME LN	10/02/2018	KEYBANC CAPITAL	FHLMC NOTES			50,000.00	50,000.00
36337	COMM	3137EADM8	FEDERAL HOME LN	10/02/2018	KEYBANC CAPITAL	FHLMC NOTES			62,500.00	62,500.00
36340	COMM	3137EADM8	FEDERAL HOME LN	10/02/2018	KEYBANC CAPITAL	FHLMC NOTES			299.68	299.68
34292	COMM	SYS34292	MSTI 0.0%	10/02/2018		MORGAN STANLEY	299.68			-299.68
34292	COMM	SYS34292	MSTI 0.0%	10/02/2018	JPMorganChase	MORGAN STANLEY			0.05	0.05
37590	COMM	SYS37590	JPM TE 0.44%	10/02/2018	JPMorganChase	JP MORGAN US				
37590	COMM	SYS37590	JPM TE 0.44%	10/02/2018	JPMorganChase	JP MORGAN US	0.05			-0.05

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 10/02/2018										
38875	COMM	36960MK44	GE DISC NOTE MAT	10/03/2018	GENERAL ELECTRIC	GENERAL ELECTRIC	149,990,416.68			-149,990,416.68
38874	COMM	36960MK36	GE DISC NOTE MAT	10/03/2018	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
Totals for 10/03/2018										
38876	COMM	313385J49	FHDN DISC NOTE	10/04/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38875	COMM	36960MK44	GE DISC NOTE MAT	10/04/2018	GENERAL ELECTRIC	GENERAL ELECTRIC	150,000,000.00			150,000,000.00
Totals for 10/04/2018										
38878	COMM	3133EJZH5	FEDERAL FARM CR	10/05/2018	INCAPITAL LLC	FFCB NOTES	13,900,615.56			-13,900,615.56
38877	COMM	313385J80	FHDN DISC NOTE	10/05/2018	UBS FINANCE	FHLB DISCOUNT	199,952,666.68			-199,952,666.68
36258	COMM	459058ER0	IBRD 1.% MAT	10/05/2018	Daiwa Capital Market	INTL BANK RECON &	15,000,000.00			15,000,000.00
36259	COMM	459058ER0	IBRD 1.% MAT	10/05/2018	MERRILL LYNCH	INTL BANK RECON &	25,000,000.00			25,000,000.00
38876	COMM	313385J49	FHDN DISC NOTE	10/05/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36258	COMM	459058ER0	IBRD 1.% MAT	10/05/2018	Daiwa Capital Market	INTL BANK RECON &	75,000.00			75,000.00
36259	COMM	459058ER0	IBRD 1.% MAT	10/05/2018	MERRILL LYNCH	INTL BANK RECON &	125,000.00			125,000.00
37783	COMM	3135G0T45	FEDERAL NATL MTG	10/05/2018	JPMorganChase	FNMA NOTES	375,000.00			375,000.00
38163	COMM	3135G0T78	FEDERAL NATL MTG	10/05/2018	KEYBANC CAPITAL	FNMA NOTES	50,000.00			50,000.00
38346	COMM	3133EGKD6	FEDERAL FARM CR	10/05/2018	BREAN CAPITAL LLC	FFCB NOTES	56,875.00			56,875.00
38389	COMM	3130ACK52	FEDERAL HOME	10/05/2018	DEUTSCHE BANK	FHLB NOTES	212,500.00			212,500.00
Totals for 10/05/2018										
38880	COMM	313385J98	FHDN DISC NOTE	10/09/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38877	COMM	313385J80	FHDN DISC NOTE	10/09/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36679	COMM	3130A7PU3	FEDERAL HOME	10/09/2018	KEYBANC CAPITAL	FHLB NOTES	60,000.00			60,000.00
37639	COMM	3133EHEZ2	FEDERAL FARM CR	10/09/2018	INCAPITAL LLC	FFCB NOTES	120,000.00			120,000.00
Totals for 10/09/2018										
38881	COMM	313385K21	FHDN DISC NOTE	10/10/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38880	COMM	313385J98	FHDN DISC NOTE	10/10/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
Totals for 10/10/2018										
38883	COMM	313312BE9	FFCBND DISC NOTE	10/11/2018	MIZUHO	FFCB DISC NOTE	24,827,361.11			-24,827,361.11
38882	COMM	313385K39	FHLB DISC NOTE	10/11/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38884	COMM	31381N7G2	FNMM 3.27% MAT	10/11/2018	BOK FINANCIAL	FNMA Multi-Family	8,642,168.42			-8,642,168.42
38881	COMM	313385K21	FHDN DISC NOTE	10/11/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
Totals for 10/11/2018										
38885	COMM	313385K62	FHDN DISC NOTE	10/12/2018	UBS FINANCE	FHLB DISCOUNT	199,964,500.00			-199,964,500.00
38882	COMM	313385K39	FHLB DISC NOTE	10/12/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38310	COMM	3133EGYC3	FEDERAL FARM CR	10/12/2018	INCAPITAL LLC	FFCB NOTES	73,957.50			73,957.50
38858	COMM	3130A9MR9	FEDERAL HOME	10/12/2018	BREAN CAPITAL LLC	FFHLB NOTES	79,901.25			79,901.25
38858	COMM	3130A9MR9	FEDERAL HOME	10/12/2018	BREAN CAPITAL LLC	FFHLB NOTES	68,803.85			0.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 10/12/2018										
38886	COMM	313385K70	FHDN DISC NOTE	10/15/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
8506	COMM	SYS8506	LAIF 1.65%	10/15/2018		LOCAL AGENCY	223,027.07			-223,027.07
36216	COMM	47787WAC3	JDOT 1.44% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE		191,815.29		191,815.29
36753	COMM	89231UAD9	TOYO 1.3% MAT	10/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC		194,031.07		194,031.07
36753	COMM	89231UAD9	TOYO 1.3% MAT	10/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC		9.92		9.92
38885	COMM	313385K62	FHDN DISC NOTE	10/15/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36688	COMM	3133EF2L0	FEDERAL FARM CR	10/15/2018	INCAPITAL LLC	FFCB NOTES			140,000.00	140,000.00
36689	COMM	3133EF2L0	FEDERAL FARM CR	10/15/2018	Daiwa Capital Market	FFCB NOTES			105,000.00	105,000.00
36690	COMM	3133EF2L0	FEDERAL FARM CR	10/15/2018	CANTOR	FFCB NOTES			105,000.00	105,000.00
36753	COMM	89231UAD9	TOYO 1.3% MAT	10/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC			1,763.25	1,763.25
37665	COMM	3133EHFL2	FEDERAL FARM CR	10/15/2018	Daiwa Capital Market	FFCB NOTES			116,250.00	116,250.00
37666	COMM	3133EHFL2	FEDERAL FARM CR	10/15/2018	DEUTSCHE BANK	FFCB NOTES			77,500.00	77,500.00
37667	COMM	3133EHFL2	FEDERAL FARM CR	10/15/2018	INCAPITAL LLC	FFCB NOTES			77,500.00	77,500.00
38317	COMM	45818WBP9	IADB 1.42917% MAT	10/15/2018	BMO CAPITAL	IADB			274,050.00	274,050.00
38324	COMM	45818WBU9	IADB 1.64203% MAT	10/15/2018	BMO CAPITAL	IADB			147,750.00	147,750.00
38385	COMM	45818WBM7	IADB 1.92152% MAT	10/15/2018	MERRILL LYNCH	IADB			128,400.00	128,400.00
38506	COMM	3133EJGH6	FEDERAL FARM CR	10/15/2018	INCAPITAL LLC	FFCB NOTES			280,600.00	280,600.00
38739	COMM	45818WBM7A	IADB 1.92152% MAT	10/15/2018	BMO CAPITAL	IADB			64,200.00	64,200.00
36216	COMM	47787WAC3	JDOT 1.44% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE		15,596.84		230.24
36216	COMM	47787WAC3	JDOT 1.44% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE				15,596.84
36216	COMM	47787WAC3	JDOT 1.44% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE			3,356.01	3,356.01
36216	COMM	47787WAC3	JDOT 1.44% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE			3,977.01	3,977.01
36557	COMM	65478UAD1	NALT 1.34% MAT	10/15/2018	MERRILL LYNCH	NISSAN AUTO				4,965.60
36600	COMM	47788MAC4	JDOT 1.36% MAT	10/15/2018	MERRILL LYNCH	JOHN DEERE		297,271.13		297,271.13
36600	COMM	47788MAC4	JDOT 1.36% MAT	10/15/2018	MERRILL LYNCH	JOHN DEERE		484,125.68		484,125.68
36601	COMM	89237KAD5	TAOT 1.25% MAT	10/15/2018	MERRILL LYNCH	TOYOTA AUTO REC				4,965.60
36601	COMM	89237KAD5	TAOT 1.25% MAT	10/15/2018	MERRILL LYNCH	TOYOTA AUTO REC		664,411.23		664,411.23
36800	COMM	43814QAC2	HAROT 1.39% MAT	10/15/2018	MERRILL LYNCH	HONDA AUTO			5,487.52	5,487.52
36800	COMM	43814QAC2	HAROT 1.39% MAT	10/15/2018	MERRILL LYNCH	HONDA AUTO				5,487.52
36905	COMM	47788NAC2	JDOT 1.25% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE			5,175.08	5,175.08
36905	COMM	47788NAC2	JDOT 1.25% MAT	10/15/2018	ROYAL BANK OF	JOHN DEERE				5,175.08
36929	COMM	161571HF4	CHAIT 1.27% MAT	10/15/2018	JPMorganChase	CHASE ISSUANCE				485,565.85
36929	COMM	161571HF4	CHAIT 1.27% MAT	10/15/2018	JPMorganChase	CHASE ISSUANCE		24,341.66		24,341.66
36956	COMM	58769BAD6	MBART 1.26% MAT	10/15/2018	CITIGROUP GLOBAL	MERCEDES-BENZ				763,692.88
36956	COMM	58769BAD6	MBART 1.26% MAT	10/15/2018	CITIGROUP GLOBAL	MERCEDES-BENZ			7,793.12	7,793.12
37035	COMM	89231LAD9	TAOT 1.23% MAT	10/15/2018	JPMorganChase	TOYOTA AUTO REC				591,420.36
37035	COMM	89231LAD9	TAOT 1.23% MAT	10/15/2018	JPMorganChase	TOYOTA AUTO REC			11,544.92	11,544.92
37065	COMM	58768MAC5	MBALT 1.35% MAT	10/15/2018	BANK OF AMERICA	MERCEDES-BENZ				941,554.03
37065	COMM	58768MAC5	MBALT 1.35% MAT	10/15/2018	BANK OF AMERICA	MERCEDES-BENZ		2,411.63		2,411.63

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37065	COMM	58768MAC5	MBALT 1.35% MAT	10/15/2018	BANK OF AMERICA	MERCEDES-BENZ		538,675.99		538,675.99
37507	COMM	47787XAC1	JDOT 1.78% MAT	10/15/2018	BANK OF AMERICA	JOHN DEERE			12,608.33	12,608.33
37507	COMM	47787XAC1	JDOT 1.78% MAT	10/15/2018	BANK OF AMERICA	JOHN DEERE	294,631.91			294,631.91
37568	COMM	89238MADO	TAOT 1.73% MAT	10/15/2018	BANK OF AMERICA	TOYOTA AUTO REC			14,416.67	14,416.67
37568	COMM	89238MADO	TAOT 1.73% MAT	10/15/2018	BANK OF AMERICA	TOYOTA AUTO REC	357,554.91			357,554.91
37862	COMM	02582JHG8	AME 1.64% MAT	10/15/2018	ROYAL BANK OF AMERICAN				46,466.68	46,466.68
37862	COMM	02582JHG8	AME 1.64% MAT	10/15/2018	ROYAL BANK OF AMERICAN		944,635.12			944,635.12
37976	COMM	43811BAC8	HAROT 1.68% MAT	10/15/2018	CITIGROUP GLOBALHONDA AUTO				39,200.00	39,200.00
37976	COMM	43811BAC8	HAROT 1.68% MAT	10/15/2018	CITIGROUP GLOBALHONDA AUTO		832,545.30			832,545.30
38137	COMM	89238KAD4	TAOT 1.93% MAT	10/15/2018	JPMorganChase	TOYOTA AUTO REC			38,599.99	38,599.99
38137	COMM	89238KAD4	TAOT 1.93% MAT	10/15/2018	JPMorganChase	TOYOTA AUTO REC	610,092.47			610,092.47
38475	COMM	65478DAD9	NALT 2.65% MAT	10/15/2018	MERRILL LYNCH	NISSAN AUTO			40,854.16	40,854.16
38475	COMM	65478DAD9	NALT 2.65% MAT	10/15/2018	MERRILL LYNCH	NISSAN AUTO	415,751.75			415,751.75
38476	COMM	47788CAC6	JDOT 2.66% MAT	10/15/2018	ROYAL BANK OF JOHN DEERE				18,287.50	18,287.50
38476	COMM	47788CAC6	JDOT 2.66% MAT	10/15/2018	ROYAL BANK OF JOHN DEERE		188,176.38			188,176.38
38646	COMM	02582JHQ6	AME 2.67% MAT	10/15/2018	BARCLAYS CAPITAL AMERICAN				100,125.00	100,125.00
38646	COMM	02582JHQ6	AME 2.67% MAT	10/15/2018	BARCLAYS CAPITAL AMERICAN		903,600.12			903,600.12
38708	COMM	161571HN7	CHAIT 2.1227% MAT	10/15/2018	BARCLAYS CAPITAL CHASE ISSUANCE				67,870.65	67,870.65
38708	COMM	161571HN7	CHAIT 2.1227% MAT	10/15/2018	BARCLAYS CAPITAL CHASE ISSUANCE		656,121.99			656,121.99
38785	COMM	58769DAE0	MBALT 2.01% MAT	10/15/2018	BOK FINANCIAL	MERCEDES-BENZ			6,700.00	6,700.00
38785	COMM	58769DAE0	MBALT 2.01% MAT	10/15/2018	BOK FINANCIAL	MERCEDES-BENZ	82,812.65			82,812.65
8506	COMM	SYS8506	LAIF 1.65%	10/15/2018	BOK FINANCIAL	LOCAL AGENCY			223,027.07	223,027.07
Totals for 10/15/2018							200,211,249.31	211,052,458.12	2,195,452.09	13,036,660.90
38887	COMM	313385K88	FHDN DISC NOTE	10/16/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
38886	COMM	313385K70	FHDN DISC NOTE	10/16/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
Totals for 10/16/2018							199,988,222.24	200,000,000.00		11,777.76
38888	COMM	313385K96	FHDN DISC NOTE	10/17/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38889	COMM	313385K96	FHDN DISC NOTE	10/17/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
37049	COMM	3133EGYN9	FEDERAL FARM CR	10/17/2018	INCAPITAL LLC	FFCB NOTES		5,000,000.00		5,000,000.00
38887	COMM	313385K88	FHDN DISC NOTE	10/17/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
37049	COMM	3133EGYN9	FEDERAL FARM CR	10/17/2018	INCAPITAL LLC	FFCB NOTES		23,500.00		23,500.00
37702	COMM	89236TDU6	TOYOTA MOTOR	10/17/2018	BANK OF AMERICA	TOYOTA MOTOR		48,750.00		48,750.00
Totals for 10/17/2018							249,985,208.35	205,000,000.00	72,250.00	-44,912,958.35
38890	COMM	313385L20	FHDN DISC NOTE	10/18/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38891	COMM	313385L20	FHDN DISC NOTE	10/18/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38888	COMM	313385K96	FHDN DISC NOTE	10/18/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38889	COMM	313385K96	FHDN DISC NOTE	10/18/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
37057	COMM	89236TDH5	TOYOTA MOTOR	10/18/2018	MERRILL LYNCH	TOYOTA MOTOR			38,750.00	38,750.00
36587	COMM	43814NAC9	HAROT 1.22% MAT	10/18/2018	JPMorganChase	HONDA AUTO			3,651.91	3,651.91

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
36587	COMM	43814NAC9	HAROT 1.22% MAT	10/18/2018	JPMorganChase	HONDA AUTO		640,006.74		640,006.74
37059	COMM	43814RAC0	HAROT 1.21% MAT	10/18/2018	BARCLAYS CAPITAL	HONDA AUTO			9,799.86	9,799.86
37059	COMM	43814RAC0	HAROT 1.21% MAT	10/18/2018	BARCLAYS CAPITAL	HONDA AUTO		715,317.86		715,317.86
38738	COMM	43814UAG4	HAROT 3.01% MAT	10/18/2018	BARCLAYS CAPITAL	HONDA AUTO			30,100.00	30,100.00
38738	COMM	43814UAG4	HAROT 3.01% MAT	10/18/2018	BARCLAYS CAPITAL	HONDA AUTO		268,119.65		268,119.65
Totals for 10/18/2018							249,985,208.35	251,623,444.25	82,301.77	1,720,537.67
38893	COMM	09659CKN7	BNP P DISC NOTE	10/19/2018	MERRILL LYNCH	BNP PARIBAS NY	49,991,000.00			-49,991,000.00
38894	COMM	313385L53	FHDN DISC NOTE	10/19/2018	MIZUHO	FHLB DISCOUNT	49,991,125.00			-49,991,125.00
38895	COMM	313385L53	FHDN DISC NOTE	10/19/2018	UBS FINANCE	FHLB DISCOUNT	199,964,500.00			-199,964,500.00
38892	COMM	63873KKK6	NATXNY DISC NOTE	10/19/2018	MERRILL LYNCH	Natixis NY Branch	99,982,000.00			-99,982,000.00
38890	COMM	313385L20	FHDN DISC NOTE	10/19/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38891	COMM	313385L20	FHDN DISC NOTE	10/19/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
Totals for 10/19/2018							399,928,625.00	250,000,000.00		-149,928,625.00
38897	COMM	313385L61	FHDN DISC NOTE	10/22/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38900	COMM	313385L61	FHDN DISC NOTE	10/22/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38896	COMM	3130AFB63	FEDERAL HOME	10/22/2018	INCAPITAL LLC	FHLB NOTES	14,984,250.00			-14,984,250.00
38898	COMM	63873KKP1	NATXNY DISC NOTE	10/22/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
38899	COMM	21687BKP5	RABO DISC NOTE	10/22/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
38892	COMM	63873KKK6	NATXNY DISC NOTE	10/22/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
38894	COMM	09659CKN7	BNP P DISC NOTE	10/22/2018	MERRILL LYNCH	BNP PARIBAS NY	50,000,000.00			50,000,000.00
38894	COMM	313385L53	FHDN DISC NOTE	10/22/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38895	COMM	313385L53	FHDN DISC NOTE	10/22/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
37725	COMM	3133EHGA5	FEDERAL FARM CR	10/22/2018	INCAPITAL LLC	FFCB NOTES			180,000.00	180,000.00
37835	COMM	3137EAEF2	FHLMC 1.375% MAT	10/22/2018	CITIGROUP GLOBAL	FHLMC NOTES			309,375.00	309,375.00
37036	COMM	05582XAD4	BMWLT 1.43% MAT	10/22/2018	MIZUHO	BMW VEHICLE			5,012.63	5,012.63
37036	COMM	05582XAD4	BMWLT 1.43% MAT	10/22/2018	MIZUHO	BMW VEHICLE			679,790.71	679,790.71
37615	COMM	43814TAC6	HAROT 1.72% MAT	10/22/2018	BANK OF AMERICA	HONDA AUTO			23,617.52	23,617.52
37615	COMM	43814TAC6	HAROT 1.72% MAT	10/22/2018	BANK OF AMERICA	HONDA AUTO			973,364.88	973,364.88
Totals for 10/22/2018							414,960,486.13	401,653,155.59	518,005.15	-12,789,325.39
38904	COMM	09659CKO0	BNP P DISC NOTE	10/23/2018	MERRILL LYNCH	BNP PARIBAS NY	49,997,000.00			-49,997,000.00
38905	COMM	313385L79	FHDN DISC NOTE	10/23/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
38906	COMM	313385L79	FHDN DISC NOTE	10/23/2018	MIZUHO	FHLB DISCOUNT	49,997,055.56			-49,997,055.56
38901	COMM	3130AFB63	FEDERAL HOME	10/23/2018	INCAPITAL LLC	FHLB NOTES	4,995,159.72			-4,995,159.72
38903	COMM	63873KKO9	NATXNY DISC NOTE	10/23/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
38902	COMM	21687BKO3	RABO DISC NOTE	10/23/2018	MERRILL LYNCH	RABOBANK	99,994,000.00			-99,994,000.00
38897	COMM	313385L61	FHDN DISC NOTE	10/23/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38898	COMM	63873KKP1	NATXNY DISC NOTE	10/23/2018	MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
38899	COMM	21687BKP5	RABO DISC NOTE	10/23/2018	MERRILL LYNCH	RABOBANK	100,000,000.00			100,000,000.00
38900	COMM	313385L61	FHDN DISC NOTE	10/23/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 10/23/2018										
38910	COMM	313385L87	FHDN DISC NOTE	10/24/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38911	COMM	313385L87	FHDN DISC NOTE	10/24/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38914	COMM	313385L87	FHDN DISC NOTE	10/24/2018	MERRILL LYNCH	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38912	COMM	63873KKR7	NATXNY DISC NOTE	10/24/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
38913	COMM	21687BKR1	RABO DISC NOTE	10/24/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
38908	COMM	78012UJ1	RBC 2.89% MAT	10/24/2018	ROYAL BANK OF	ROYAL BANK OF	25,000,000.00			-25,000,000.00
38907	COMM	90333VZU7	USBKMN 2.91% MAT	10/24/2018	U S BANK	US BANK	35,000,000.00			-35,000,000.00
37746	COMM	3133EHGE7	FEDERAL FARM CR	10/24/2018	MIZUHO	FICB NOTES		26,502,000.00		26,502,000.00
38902	COMM	21687BKO3	RABO DISC NOTE	10/24/2018	MERRILL LYNCH	RABOBANK		100,000,000.00		100,000,000.00
38903	COMM	63873KKO9	NATXNY DISC NOTE	10/24/2018	MERRILL LYNCH	Natixis NY Branch		50,000,000.00		50,000,000.00
38904	COMM	09659CKO0	BNP P DISC NOTE	10/24/2018	MERRILL LYNCH	BNP PARIBAS NY		50,000,000.00		50,000,000.00
38905	COMM	313385L79	FHDN DISC NOTE	10/24/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38906	COMM	313385L79	FHDN DISC NOTE	10/24/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00	175,000.00	50,000,000.00
37641	COMM	3130AB3T1	FEDERAL HOME	10/24/2018	INCAPITAL LLC	FHLB NOTES			159,012.00	175,000.00
37746	COMM	3133EHGE7	FEDERAL FARM CR	10/24/2018	MIZUHO	FICB NOTES			334,012.00	159,012.00
Totals for 10/24/2018							509,973,277.80	476,502,000.00	334,012.00	-33,137,265.80
38918	COMM	313385L95	FHDN DISC NOTE	10/25/2018	MIZUHO	FHLB DISCOUNT	49,997,055.56			-49,997,055.56
38919	COMM	313385L95	FHDN DISC NOTE	10/25/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
38916	COMM	63873KK55	NATXNY DISC NOTE	10/25/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
38917	COMM	21687BKS9	RABO DISC NOTE	10/25/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
38915	COMM	912796QU6	UNITED STATES	10/25/2018	MIZUHO	U S TREASURY BILL	34,797,840.97			-34,797,840.97
38910	COMM	313385L87	FHDN DISC NOTE	10/25/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38911	COMM	313385L87	FHDN DISC NOTE	10/25/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38912	COMM	63873KKR7	NATXNY DISC NOTE	10/25/2018	MERRILL LYNCH	Natixis NY Branch		50,000,000.00		50,000,000.00
38913	COMM	21687BKR1	RABO DISC NOTE	10/25/2018	MERRILL LYNCH	RABOBANK		100,000,000.00		100,000,000.00
38914	COMM	313385L87	FHDN DISC NOTE	10/25/2018	MERRILL LYNCH	FHLB DISCOUNT		50,000,000.00		50,000,000.00
36893	COMM	05582QAD9	BMWOT 1.16% MAT	10/25/2018	JPMorganChase	BMW VEHICLE			6,109.48	6,109.48
36893	COMM	05582QAD9	BMWOT 1.16% MAT	10/25/2018	JPMorganChase	BMW VEHICLE		603,779.17		603,779.17
38387	COMM	3137AYCE9	FHLMCM 2.682%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		44,700.00		44,700.00
38387	COMM	3137AYCE9	FHLMCM 2.682%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		483,189.60		483,189.60
38391	COMM	3137AYCE9	FHLMCM 2.682%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		16,762.50		16,762.50
38391	COMM	3137AYCE9	FHLMCM 2.682%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		181,105.08		181,105.08
38412	COMM	09659QAD9	BMWOT 2.35% MAT	10/25/2018	JPMorganChase	BMW VEHICLE		62,666.66		62,666.66
38412	COMM	09659QAD9	BMWOT 2.35% MAT	10/25/2018	JPMorganChase	BMW VEHICLE		761,333.47		761,333.47
38465	COMM	3137AWQH1	FHLMCM 2.307%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		10,727.55		10,727.55
38465	COMM	3137AWQH1	FHLMCM 2.307%	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		136,227.16		136,227.16
38477	COMM	3138LA YM5	FHLMCM 2.55% MAT	10/25/2018	BOK FINANCIAL	FNMA Multi-Family		7,565.10		7,565.10
38477	COMM	3138LA YM5	FHLMCM 2.55% MAT	10/25/2018	BOK FINANCIAL	FNMA Multi-Family		5,823.86		5,823.86

Portfolio SCL2

AP

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38643	COMM	3137B36J2	FHLMCM 3.32% MAT 10/25/2018	10/25/2018	BARCLAYS CAPITAL	FHLMC Multi-Family			55,333.34	55,333.34
38643	COMM	3137B36J2	FHLMCM 3.32% MAT 10/25/2018	10/25/2018	BARCLAYS CAPITAL	FHLMC Multi-Family		452,678.18	12,603.75	452,678.18
38664	COMM	3136B1XP4	FNMM 3.56% MAT 10/25/2018	10/25/2018	VINING SPARKS IBG	FNMA Multi-Family			12,603.75	12,603.75
38664	COMM	3136B1XP4	FNMM 3.56% MAT 10/25/2018	10/25/2018	VINING SPARKS IBG	FNMA Multi-Family		193,527.68	12,603.75	193,527.68
38665	COMM	3136B1XP4	FNMM 3.56% MAT 10/25/2018	10/25/2018	JPMorganChase	FNMA Multi-Family			12,603.75	12,603.75
38665	COMM	3136B1XP4	FNMM 3.56% MAT 10/25/2018	10/25/2018	JPMorganChase	FNMA Multi-Family		193,527.68	26,250.08	193,527.68
38666	COMM	3137AYCE9	FHLMCM 2.682% 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			26,250.08	26,250.08
38666	COMM	3137AYCE9	FHLMCM 2.682% 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		278,463.61	44,700.00	278,463.61
38744	COMM	3137AYCE9	FHLMCM 2.682% 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			44,700.00	44,700.00
38744	COMM	3137AYCE9	FHLMCM 2.682% 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		474,350.94	12,176.25	474,350.94
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			12,176.25	12,176.25
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT 10/25/2018	10/25/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		99,131.68	29,425.00	99,131.68
38864	COMM	3137B5JM6	FHLMCM 3.531% 10/25/2018	10/25/2018	INCAPITAL LLC	FHLMC Multi-Family			-23,540.00	-23,540.00
38864	COMM	3137B5JM6	FHLMCM 3.531% 10/25/2018	10/25/2018	INCAPITAL LLC	FHLMC Multi-Family		208,885.21	-7,815.01	208,885.21
38864	COMM	3137B5JM6	FHLMCM 3.531% 10/25/2018	10/25/2018	INCAPITAL LLC	FHLMC Multi-Family			29,425.00	29,425.00
38884	COMM	31381N7G2	FNMM 3.27% MAT 10/25/2018	10/25/2018	BOK FINANCIAL	FNMA Multi-Family			-7,815.01	-7,815.01
38884	COMM	31381N7G2	FNMM 3.27% MAT 10/25/2018	10/25/2018	BOK FINANCIAL	FNMA Multi-Family		484,771,146.55	310,268.45	484,771,146.55
Totals for 10/25/2018										
38925	COMM	313385M45	FHDM DISC NOTE 10/26/2018	10/26/2018	MIZUHO	FHLB DISCOUNT	49,991,166.67			-49,991,166.67
38926	COMM	313385M45	FHDM DISC NOTE 10/26/2018	10/26/2018	UBS FINANCE	FHLB DISCOUNT	199,964,666.68			-199,964,666.68
38920	COMM	3130AFB63	FEDERAL HOME 10/26/2018	10/26/2018	KEYBANC CAPITAL	FHLB NOTES	25,014,694.44			-25,014,694.44
38921	COMM	3130AF72	FEDERAL HOME 10/26/2018	10/26/2018	BREAN CAPITAL	LLCFHLMC NOTES	12,000,000.00			-12,000,000.00
38922	COMM	3130AFB63	FEDERAL HOME 10/26/2018	10/26/2018	KEYBANC CAPITAL	FHLB NOTES	5,002,488.89			-5,002,488.89
38923	COMM	63873KKV8	NATXNY DISC NOTE 10/26/2018	10/26/2018	MERRILL LYNCH	Natixis NY Branch	99,982,000.00			-99,982,000.00
38924	COMM	21687BKV2	RABO DISC NOTE 10/26/2018	10/26/2018	MERRILL LYNCH	RABOBANK	99,982,083.34			-99,982,083.34
36722	COMM	3134G8YU7	FEDERAL HOME LN 10/26/2018	10/26/2018	JPMorganChase	FHLMC NOTES		25,000,000.00		25,000,000.00
38916	COMM	63873KK55	NATXNY DISC NOTE 10/26/2018	10/26/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
38917	COMM	21687BKS9	RABO DISC NOTE 10/26/2018	10/26/2018	MERRILL LYNCH	RABOBANK	100,000,000.00			100,000,000.00
38918	COMM	313385L95	FHDM DISC NOTE 10/26/2018	10/26/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38919	COMM	313385L95	FHDM DISC NOTE 10/26/2018	10/26/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36721	COMM	3134G9DD6	FEDERAL HOME LN 10/26/2018	10/26/2018	INCAPITAL LLC	FHLMC NOTES			69,000.00	69,000.00
36722	COMM	3134G8YU7	FEDERAL HOME LN 10/26/2018	10/26/2018	JPMorganChase	FHLMC NOTES			131,250.00	131,250.00
36726	COMM	3133EF4Y0	FEDERAL FARM CR 10/26/2018	10/26/2018	DEUTSCHE BANK	FFCB NOTES			134,275.00	134,275.00
37621	COMM	3134GBEW8	FEDERAL HOME LN 10/26/2018	10/26/2018	INCAPITAL LLC	FHLMC NOTES			187,500.00	187,500.00
37668	COMM	3134GBEW8	FEDERAL HOME LN 10/26/2018	10/26/2018	INCAPITAL LLC	FHLMC NOTES			60,000.00	60,000.00
38081	COMM	3133EHJ95	FEDERAL FARM CR 10/26/2018	10/26/2018	MIZUHO	FFCB NOTES			87,500.00	87,500.00
38082	COMM	3133EHJ95	FEDERAL FARM CR 10/26/2018	10/26/2018	MIZUHO	FFCB NOTES			43,750.00	43,750.00
Totals for 10/26/2018										
							491,937,100.02	475,000,000.00	713,275.00	-16,223,825.02

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38927	COMM	313385M52	FHDN DISC NOTE	10/29/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
38928	COMM	313385M52	FHDN DISC NOTE	10/29/2018	MIZUHO	FHLB DISCOUNT	49,997,055.56			-49,997,055.56
38931	COMM	46640QU58	JPMSCC ZERO CPN	10/29/2018	JPMorganChase	JP Morgan Securities	44,011,125.00			-44,011,125.00
38930	COMM	63873KKW6	NATXNY DISC NOTE	10/29/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
38929	COMM	21687BKW0	RABO DISC NOTE	10/29/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
38923	COMM	63873KKV8	NATXNY DISC NOTE	10/29/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
38924	COMM	21687BKV2	RABO DISC NOTE	10/29/2018	MERRILL LYNCH	RABOBANK	100,000,000.00			100,000,000.00
38925	COMM	313385M45	FHDN DISC NOTE	10/29/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38926	COMM	313385M45	FHDN DISC NOTE	10/29/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36729	COMM	3134G9AV9	FEDERAL HOME LN	10/29/2018	INCAPITAL LLC	FHLMC NOTES			93,750.00	93,750.00
36730	COMM	3134G9AV9	FEDERAL HOME LN	10/29/2018	WELLS FARGO	FHLMC NOTES			26,562.50	26,562.50
36733	COMM	90331HML4	USB 2.125% MAT	10/29/2018	BARCLAYS CAPITAL U S BANK	FHLMC NOTES			208,133.13	208,133.13
37696	COMM	3134GBEF5	FEDERAL HOME LN	10/29/2018	INCAPITAL LLC	FHLMC NOTES			30,940.00	30,940.00
38090	COMM	3134GBU83	FEDERAL HOME LN	10/29/2018	INCAPITAL LLC	FHLMC NOTES			150,000.00	150,000.00
38529	COMM	191216BT6	KOPP 1.875% MAT	10/29/2018	INCAPITAL LLC	Coca-Cola Co			70,312.50	70,312.50
Totals for 10/29/2018							493,984,430.58	450,000,000.00	579,698.13	-43,404,732.45
38934	COMM	313385M60	FHDN DISC NOTE	10/30/2018	MIZUHO	FHLB DISCOUNT	49,997,055.56			-49,997,055.56
38935	COMM	313385M60	FHDN DISC NOTE	10/30/2018	UBS FINANCE	FHLB DISCOUNT	199,988,222.24			-199,988,222.24
38933	COMM	63873KL13	NATXNY DISC NOTE	10/30/2018	MERRILL LYNCH	Natixis NY Branch	99,988,000.00			-99,988,000.00
38932	COMM	21687BKX8	RABO DISC NOTE	10/30/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
38927	COMM	313385M52	FHDN DISC NOTE	10/30/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38928	COMM	313385M52	FHDN DISC NOTE	10/30/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38929	COMM	21687BKW0	RABO DISC NOTE	10/30/2018	MERRILL LYNCH	RABOBANK	100,000,000.00			100,000,000.00
38930	COMM	63873KKW6	NATXNY DISC NOTE	10/30/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
Totals for 10/30/2018							449,967,305.58	450,000,000.00	32,694.42	32,694.42
38936	COMM	313384BF5	FHDN DISC NOTE	10/31/2018	MIZUHO	FHLB DISCOUNT	49,708,041.67			-49,708,041.67
38937	COMM	313385M78	FHLB DISC NOTE	10/31/2018	UBS FINANCE	FHLB DISCOUNT	199,988,611.12			-199,988,611.12
38938	COMM	313385M78	FHLB DISC NOTE	10/31/2018	MIZUHO	FHLB DISCOUNT	49,997,152.78			-49,997,152.78
38932	COMM	21687BKX8	RABO DISC NOTE	10/31/2018	MERRILL LYNCH	RABOBANK	100,000,000.00			100,000,000.00
38934	COMM	313385M60	FHDN DISC NOTE	10/31/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38935	COMM	313385M60	FHDN DISC NOTE	10/31/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
Totals for 10/31/2018							299,693,805.57	350,000,000.00	50,306,194.43	50,306,194.43
38943	COMM	3133EJK24	FEDERAL FARM CR	11/01/2018	INCAPITAL LLC	FHCB NOTES	15,012,900.00			-15,012,900.00
38939	COMM	313385M86	FHDN DISC NOTE	11/01/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38940	COMM	313385M86	FHDN DISC NOTE	11/01/2018	MERRILL LYNCH	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
38942	COMM	3130AFC54	FEDERAL HOME	11/01/2018	KEYBANC CAPITAL	FHLB NOTES	14,998,354.17			-14,998,354.17
38941	COMM	63873KL21	NATXNY DISC NOTE	11/01/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
38933	COMM	63873KL13	NATXNY DISC NOTE	11/01/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
38937	COMM	313385M78	FHLB DISC NOTE	11/01/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38938	COMM	313385M78	FHLB DISC NOTE	11/01/2018	MIZUHO	FHLB DISCOUNT	379,990,462.52	350,000,000.00		50,000,000.00
Totals for 11/01/2018										
38946	COMM	313885N36	FHDN DISC NOTE	11/02/2018	MIZUHO	FHLB DISCOUNT	49,991,041.67			-49,991,041.67
38947	COMM	313385N36	FHDN DISC NOTE	11/02/2018	UBS FINANCE	FHLB DISCOUNT	199,964,166.68			-199,964,166.68
38945	COMM	3137B3NA2	FHLMC REMIC	11/02/2018	INCAPITAL LLC	FHLMC Multi-Family	10,607,696.94			-10,607,696.94
38948	COMM	63873KL54	NATXNY DISC NOTE	11/02/2018	MERRILL LYNCH	Natixis NY Branch	99,982,000.00			-99,982,000.00
38939	COMM	313385M86	FHDN DISC NOTE	11/02/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38940	COMM	313385M86	FHDN DISC NOTE	11/02/2018	MERRILL LYNCH	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38941	COMM	63873KL21	NATXNY DISC NOTE	11/02/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
38126	COMM	3133EHP31	FFCB 1.95% MAT	11/02/2018	KEYBANC CAPITAL	FFCB NOTES			97,256.25	97,256.25
34292	COMM	SYS34292	MSTI 0.0%	11/02/2018	MORGAN STANLEY	MORGAN STANLEY			335.90	335.90
34292	COMM	SYS34292	MSTI 0.0%	11/02/2018	MORGAN STANLEY	MORGAN STANLEY	335.90			-335.90
37590	COMM	SYS37590	JPM TE 0.44%	11/02/2018	JPMorganChase	JP MORGAN US			0.04	0.04
37590	COMM	SYS37590	JPM TE 0.44%	11/02/2018	JPMorganChase	JP MORGAN US	0.04			-0.04
Totals for 11/02/2018										
38949	COMM	05586FGN1	BNP P 2.93% MAT	11/05/2018	JPMorganChase	BNP PARIBAS NY	50,000,000.00			-50,000,000.00
38950	COMM	313385N44	FHDN DISC NOTE	11/05/2018	UBS FINANCE	FHLB DISCOUNT	199,988,333.32			-199,988,333.32
38952	COMM	313385N44	FHDN DISC NOTE	11/05/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
38951	COMM	21687BL66	RB DISC NOTE MAT	11/05/2018	MERRILL LYNCH	RABOBANK	99,994,027.78			-99,994,027.78
36329	COMM	594918BF0	MSFT 1.3% MAT	11/05/2018	JPMorganChase	MICROSOFT CORP		20,000,000.00		20,000,000.00
38946	COMM	313885N36	FHDN DISC NOTE	11/05/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38947	COMM	313385N36	FHDN DISC NOTE	11/05/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38948	COMM	63873KL54	NATXNY DISC NOTE	11/05/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
36329	COMM	594918BF0	MSFT 1.3% MAT	11/05/2018	JPMorganChase	MICROSOFT CORP			130,000.00	130,000.00
37761	COMM	3133EHHG1	FFCB 1.75% MAT	11/05/2018	INCAPITAL LLC	FFCB NOTES			43,750.00	43,750.00
37762	COMM	3133EHHG1	FFCB 1.75% MAT	11/05/2018	Daiwa Capital Market	FFCB NOTES			87,500.00	87,500.00
38524	COMM	742718EO8	PG 1.7% MAT	11/05/2018	MIZUHO	PROCTER &			170,000.00	170,000.00
38526	COMM	742718EO8	PG 1.7% MAT	11/05/2018	MIZUHO	PROCTER &			85,000.00	85,000.00
Totals for 11/05/2018										
38955	COMM	313385N51	FHLB DISC NOTE	11/06/2018	UBS FINANCE	FHLB NOTES	199,988,166.68			-199,988,166.68
38956	COMM	313385N51	FHLB DISC NOTE	11/06/2018	MIZUHO	FHLB NOTES	49,997,041.67			-49,997,041.67
38950	COMM	313385N44	FHDN DISC NOTE	11/06/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38951	COMM	21687BL66	RB DISC NOTE MAT	11/06/2018	MERRILL LYNCH	RABOBANK		100,000,000.00		100,000,000.00
38952	COMM	313385N44	FHDN DISC NOTE	11/06/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
Totals for 11/06/2018										
38957	COMM	06370RNG8	BMOCHI 2.88% MAT	11/07/2018	BMO CAPITAL	BANK OF	50,000,000.00			-50,000,000.00
38959	COMM	313385N69	FHDN DISC NOTE	11/07/2018	MIZUHO	FHLB DISCOUNT	49,997,083.33			-49,997,083.33
38960	COMM	313385N69	FHDN DISC NOTE	11/07/2018	UBS FINANCE	FHLB DISCOUNT	199,988,333.32			-199,988,333.32

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38958	COMM	89231PAD0	TAOT 3.18% MAT	11/07/2018	JPMorganChase	TOYOTA AUTO REC	9,997,837.00			-9,997,837.00
38955	COMM	313385N51	FHLB DISC NOTE	11/07/2018	UBS FINANCE	FHLB NOTES		200,000,000.00		200,000,000.00
38956	COMM	313385N51	FHLB DISC NOTE	11/07/2018	MIZUHO	FHLB NOTES		50,000,000.00		50,000,000.00
		Totals for 11/07/2018					309,983,253.65	250,000,000.00		-59,983,253.65
38962	COMM	313385N77	FHDN DISC NOTE	11/08/2018	MIZUHO	FHLB DISCOUNT	49,997,069.44			-49,997,069.44
38963	COMM	313385N77	FHDN DISC NOTE	11/08/2018	UBS FINANCE	FHLB DISCOUNT	199,988,277.76			-199,988,277.76
38961	COMM	3134GSZx6	FEDERAL HOME LN	11/08/2018	BARCLAYS CAPITAL	FHLB MC NOTES	19,988,811.11			-19,988,811.11
38959	COMM	313385N69	FHDN DISC NOTE	11/08/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38960	COMM	313385N69	FHDN DISC NOTE	11/08/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
37793	COMM	3133EHJA2	FEDERAL FARM CR	11/08/2018	JPMorganChase	FFCB NOTES			271,250.00	271,250.00
		Totals for 11/08/2018					269,974,158.31	250,000,000.00	271,250.00	-19,702,908.31
38964	COMM	313385P34	FHDN DISC NOTE	11/09/2018	UBS FINANCE	FHLB DISCOUNT	199,952,666.68			-199,952,666.68
38965	COMM	313385P34	FHDN DISC NOTE	11/09/2018	MIZUHO	FHLB DISCOUNT	49,988,166.67			-49,988,166.67
38962	COMM	313385N77	FHDN DISC NOTE	11/09/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38963	COMM	313385N77	FHDN DISC NOTE	11/09/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
		Totals for 11/09/2018					249,940,833.35	250,000,000.00		59,166.65
38966	COMM	313385P42	FHDN DISC NOTE	11/13/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38967	COMM	313385P42	FHDN DISC NOTE	11/13/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
38964	COMM	313385P34	FHDN DISC NOTE	11/13/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38965	COMM	313385P34	FHDN DISC NOTE	11/13/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
37663	COMM	4581XOCX4	IADB 1.625% MAT	11/13/2018	ROYAL BANK OF	IADB			284,375.00	284,375.00
38124	COMM	037833DJ6	APPLE INC, SR NT	11/13/2018	JPMorganChase	APPLE INC			450,000.00	450,000.00
		Totals for 11/13/2018					249,985,069.45	250,000,000.00	734,375.00	749,305.55
38968	COMM	313385P59	FHDN DISC NOTE	11/14/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38969	COMM	313385P59	FHDN DISC NOTE	11/14/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
38966	COMM	313385P42	FHDN DISC NOTE	11/14/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38967	COMM	313385P42	FHDN DISC NOTE	11/14/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
		Totals for 11/14/2018					249,985,069.45	250,000,000.00	734,375.00	14,930.55
38970	COMM	313385P67	FHDN DISC NOTE	11/15/2018	UBS FINANCE	FHLB DISCOUNT	199,987,944.44			-199,987,944.44
38971	COMM	313385P67	FHDN DISC NOTE	11/15/2018	MIZUHO	FHLB DISCOUNT	49,996,986.11			-49,996,986.11
36753	COMM	89231UAD9	TOYO 1.3% MAT	11/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC		209,087.96		209,087.96
36753	COMM	89231UAD9	TOYO 1.3% MAT	11/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC		10.68		10.68
38968	COMM	313385P59	FHDN DISC NOTE	11/15/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
38969	COMM	313385P59	FHDN DISC NOTE	11/15/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
35763	COMM	91412GVW3	MORGAN STANLEY	11/15/2018	MORGAN STANLEY	UNIVERSITY			2,503.75	2,503.75
36710	COMM	91412GD36	UNIVCA 1.169% MAT	11/15/2018	WELLS FARGO	UNIVERSITY			17,535.00	17,535.00
36753	COMM	89231UAD9	TOYO 1.3% MAT	11/15/2018	CITIGROUP GLOBAL	TOYOTA AUTO REC			1,553.04	1,553.04
37108	COMM	3130AA3R7	FHLB 1.375% MAT	11/15/2018	BANK OF AMERICA	FHLB NOTES			240,625.00	240,625.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38326	COMM	3133EGG82	FEDERAL FARM CR	11/15/2018	BREAN CAPITAL LLC	FCCB NOTES			15,200.00	15,200.00
36557	COMM	65478UAD1	NALT 1.34% MAT	11/15/2018	MERRILL LYNCH	NISSAN AUTO			3,024.06	3,024.06
36557	COMM	65478UAD1	NALT 1.34% MAT	11/15/2018	MERRILL LYNCH	NISSAN AUTO		324,633.60	3,428.33	324,633.60
36600	COMM	47788MAC4	JDOT 1.36% MAT	11/15/2018	MERRILL LYNCH	JOHN DEERE			3,428.33	3,428.33
36600	COMM	47788MAC4	JDOT 1.36% MAT	11/15/2018	MERRILL LYNCH	JOHN DEERE		655,167.51	4,273.50	655,167.51
36601	COMM	89237KAD5	TAOT 1.25% MAT	11/15/2018	MERRILL LYNCH	TOYOTA AUTO REC			4,794.41	4,794.41
36601	COMM	89237KAD5	TAOT 1.25% MAT	11/15/2018	MERRILL LYNCH	TOYOTA AUTO REC		702,085.76	4,794.41	702,085.76
36800	COMM	43814QAC2	HAROT 1.39% MAT	11/15/2018	MERRILL LYNCH	HONDA AUTO			4,794.41	4,794.41
36800	COMM	43814QAC2	HAROT 1.39% MAT	11/15/2018	MERRILL LYNCH	HONDA AUTO		592,324.25	4,794.41	592,324.25
36905	COMM	47788NAC2	JDOT 1.25% MAT	11/15/2018	ROYAL BANK OF	JOHN DEERE			4,669.29	4,669.29
36905	COMM	47788NAC2	JDOT 1.25% MAT	11/15/2018	ROYAL BANK OF	JOHN DEERE		652,937.70	4,669.29	652,937.70
36929	COMM	161571HF4	CHAIT 1.27% MAT	11/15/2018	JPMorganChase	CHASE ISSUANCE			24,341.66	24,341.66
36929	COMM	161571HF4	CHAIT 1.27% MAT	11/15/2018	JPMorganChase	CHASE ISSUANCE		788,012.42	24,341.66	788,012.42
36956	COMM	58769BAD6	MBART 1.26% MAT	11/15/2018	CITIGROUP GLOBAL	MERCEDES-BENZ			7,172.14	7,172.14
36956	COMM	58769BAD6	MBART 1.26% MAT	11/15/2018	CITIGROUP GLOBAL	MERCEDES-BENZ		628,929.74	7,172.14	628,929.74
37035	COMM	89231LAD9	TAOT 1.23% MAT	11/15/2018	JPMorganChase	TOYOTA AUTO REC			10,579.83	10,579.83
37035	COMM	89231LAD9	TAOT 1.23% MAT	11/15/2018	JPMorganChase	TOYOTA AUTO REC		1,009,878.93	10,579.83	1,009,878.93
37065	COMM	58768MAC5	MBALT 1.35% MAT	11/15/2018	BANK OF AMERICA	MERCEDES-BENZ			1,805.62	1,805.62
37065	COMM	58768MAC5	MBALT 1.35% MAT	11/15/2018	BANK OF AMERICA	MERCEDES-BENZ		668,149.09	1,805.62	668,149.09
37507	COMM	47787XAC1	JDOT 1.78% MAT	11/15/2018	BANK OF AMERICA	JOHN DEERE			12,608.33	12,608.33
37507	COMM	47787XAC1	JDOT 1.78% MAT	11/15/2018	BANK OF AMERICA	JOHN DEERE		398,691.31	12,608.33	398,691.31
37568	COMM	89238MAD0	TAOT 1.73% MAT	11/15/2018	BANK OF AMERICA	TOYOTA AUTO REC			14,416.67	14,416.67
37568	COMM	89238MAD0	TAOT 1.73% MAT	11/15/2018	BANK OF AMERICA	TOYOTA AUTO REC		295,675.83	14,416.67	295,675.83
37862	COMM	02582JHG8	AME 1.64% MAT	11/15/2018	ROYAL BANK OF	AMERICAN			46,466.68	46,466.68
37862	COMM	02582JHG8	AME 1.64% MAT	11/15/2018	ROYAL BANK OF	AMERICAN		973,221.39	46,466.68	973,221.39
37976	COMM	43811BAC8	HAROT 1.68% MAT	11/15/2018	CITIGROUP GLOBAL	HONDA AUTO			39,200.00	39,200.00
37976	COMM	43811BAC8	HAROT 1.68% MAT	11/15/2018	CITIGROUP GLOBAL	HONDA AUTO		859,394.20	39,200.00	859,394.20
38137	COMM	89238KAD4	TAOT 1.93% MAT	11/15/2018	JPMorganChase	TOYOTA AUTO REC			38,599.99	38,599.99
38137	COMM	89238KAD4	TAOT 1.93% MAT	11/15/2018	JPMorganChase	TOYOTA AUTO REC		628,691.63	38,599.99	628,691.63
38475	COMM	65478DAD9	NALT 2.65% MAT	11/15/2018	MERRILL LYNCH	NISSAN AUTO			40,854.16	40,854.16
38475	COMM	65478DAD9	NALT 2.65% MAT	11/15/2018	MERRILL LYNCH	NISSAN AUTO		428,148.35	40,854.16	428,148.35
38476	COMM	47788CAC6	JDOT 2.66% MAT	11/15/2018	ROYAL BANK OF	JOHN DEERE			18,287.50	18,287.50
38476	COMM	47788CAC6	JDOT 2.66% MAT	11/15/2018	ROYAL BANK OF	JOHN DEERE		193,896.01	18,287.50	193,896.01
38646	COMM	02582JHO6	AME 2.67% MAT	11/15/2018	BARCLAYS CAPITAL	AMERICAN			100,125.00	100,125.00
38646	COMM	02582JHO6	AME 2.67% MAT	11/15/2018	BARCLAYS CAPITAL	AMERICAN		929,402.36	100,125.00	929,402.36
38708	COMM	161571HN7	CHAIT 2.1227% MAT	11/15/2018	BARCLAYS CAPITAL	CHASE ISSUANCE			78,999.63	78,999.63
38708	COMM	161571HN7	CHAIT 2.1227% MAT	11/15/2018	BARCLAYS CAPITAL	CHASE ISSUANCE		672,485.16	78,999.63	672,485.16
38785	COMM	58769DAE0	MBALT 2.01% MAT	11/15/2018	BOK FINANCIAL	MERCEDES-BENZ			6,700.00	6,700.00
38785	COMM	58769DAE0	MBALT 2.01% MAT	11/15/2018	BOK FINANCIAL	MERCEDES-BENZ		84,917.74	6,700.00	84,917.74
Totals for 11/15/2018							249,984,930.55	261,695,741.62	737,763.59	12,448,574.66

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38972	COMM	313385P91	FHDN DISC NOTE	11/16/2018	MIZUHO	FHLB DISCOUNT	49,990,958.33			-49,990,958.33
38973	COMM	313385P91	FHDN DISC NOTE	11/16/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38974	COMM	63763QP84	NSCRRP DISC NOTE	11/16/2018	ROYAL BANK OF CANADA	NATL SEC	44,741,700.00			-44,741,700.00
37112	COMM	3133EGJ48	FFCB 0.89% MAT	11/16/2018	KEYBANC CAPITAL	FFCB NOTES		25,000,000.00		25,000,000.00
38970	COMM	313385P67	FHDN DISC NOTE	11/16/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38971	COMM	313385P67	FHDN DISC NOTE	11/16/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
36765	COMM	166764BH2	CHEVRON CORP	11/16/2018	WELLS FARGO	CHEVRON CORP.			117,075.00	117,075.00
37112	COMM	3133EGJ48	FFCB 0.89% MAT	11/16/2018	KEYBANC CAPITAL	FFCB NOTES			111,250.00	111,250.00
Totals for 11/16/2018							294,696,491.65	275,000,000.00	228,325.00	-19,468,166.65
38976	COMM	313385Q25	FHDN DISC NOTE	11/19/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
38977	COMM	313385Q25	FHDN DISC NOTE	11/19/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38978	COMM	313370E38	FEDERAL HOME	11/19/2018	KEYBANC CAPITAL	FHLB NOTES	20,460,775.00			-20,460,775.00
36370	COMM	3133EFPJ0	FEDERAL FARM CR	11/19/2018	WELLS FARGO	FFCB NOTES		15,000,000.00		15,000,000.00
38972	COMM	313385P91	FHDN DISC NOTE	11/19/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38973	COMM	313385P91	FHDN DISC NOTE	11/19/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36370	COMM	3133EFPJ0	FEDERAL FARM CR	11/19/2018	WELLS FARGO	FFCB NOTES		96,750.00		96,750.00
37208	COMM	17305EFW0	CCGIT 1.75% MAT	11/19/2018	CITIGROUP	GLOBALCITIBANK CREDIT		350,000.00		350,000.00
38135	COMM	3137EAEK1	FHLMC 1.875% MAT	11/19/2018	JPMorganChase	FHLMC NOTES		234,375.00		234,375.00
38342	COMM	3133EGAH8	FEDERAL FARM CR	11/19/2018	BREAN CAPITAL	LLCFFCB NOTES		84,281.25		84,281.25
38601	COMM	02079KAA5	GOOG 3.625% MAT	11/19/2018	INCAPITAL LLC	GOOGLE INC		302,778.13		302,778.13
36587	COMM	43814NAC9	HAROT 1.22% MAT	11/19/2018	JPMorganChase	HONDA AUTO		3,001.24		3,001.24
36587	COMM	43814NAC9	HAROT 1.22% MAT	11/19/2018	JPMorganChase	HONDA AUTO		640,993.25		640,993.25
37059	COMM	43814RAC0	HAROT 1.21% MAT	11/19/2018	BARCLAYS CAPITAL	HONDA AUTO		9,078.58		9,078.58
37059	COMM	43814RAC0	HAROT 1.21% MAT	11/19/2018	BARCLAYS CAPITAL	HONDA AUTO		752,807.34		752,807.34
38738	COMM	43814UAG4	HAROT 3.01% MAT	11/19/2018	BARCLAYS CAPITAL	HONDA AUTO		30,100.00		30,100.00
38738	COMM	43814UAG4	HAROT 3.01% MAT	11/19/2018	BARCLAYS CAPITAL	HONDA AUTO		276,434.15		276,434.15
Totals for 11/19/2018							270,445,844.45	266,670,234.74	1,110,364.20	-2,665,245.51
38980	COMM	313312BM1	FCDN DISC NOTE	11/20/2018	MIZUHO	FFCB DISCOUNT	24,875,409.72			-24,875,409.72
38981	COMM	313385Q33	FHDN DISC NOTE	11/20/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
38982	COMM	313385Q33	FHDN DISC NOTE	11/20/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38983	COMM	63873KLM7	NATXNY DISC NOTE	11/20/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
38979	COMM	21687BLM1	RABO DISC NOTE	11/20/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
38984	COMM	21685V6J8	RB 2.85% MAT	11/20/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			-50,000,000.00
38976	COMM	313385Q25	FHDN DISC NOTE	11/20/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
38977	COMM	313385Q25	FHDN DISC NOTE	11/20/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
36776	COMM	89236TDE2	TOYO 1.4% MAT	11/20/2018	BARCLAYS CAPITAL	TOYOTA MOTOR		140,000.00		140,000.00
37036	COMM	05582XAD4	BMWLT 1.43% MAT	11/20/2018	MIZUHO	BMW VEHICLE		4,202.55		4,202.55
37036	COMM	05582XAD4	BMWLT 1.43% MAT	11/20/2018	MIZUHO	BMW VEHICLE		745,856.09		745,856.09
Totals for 11/20/2018							424,854,493.06	250,745,856.09	144,202.55	-173,964,434.42

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38987	COMM	16677KNJ8	CHEVRO DISC NOTE11/21/2018		CITIGROUP	GLOBALCHEVRON	14,942,966.70			-14,942,966.70
38988	COMM	16677KNJ8	CHEVRO DISC NOTE11/21/2018		CITIGROUP	GLOBALCHEVRON	39,847,911.11			-39,847,911.11
38985	COMM	313385Q58	FHDN DISC NOTE 11/21/2018		MIZUHO	FHLB DISCOUNT	49,994,027.78			-49,994,027.78
38986	COMM	313385Q58	FHDN DISC NOTE 11/21/2018		UBS FINANCE	FHLB DISCOUNT	199,976,111.12			-199,976,111.12
38989	COMM	63873KLP0	NATXNY DISC NOTE 11/21/2018		MERRILL LYNCH	Natixis NY Branch	49,994,000.00			-49,994,000.00
38990	COMM	21687BLP4	RABO DISC NOTE 11/21/2018		MERRILL LYNCH	RABOBANK	49,994,027.78			-49,994,027.78
38991	COMM	89114MMK0	TDNY 3. % MAT 11/21/2018		JPMorganChase	TORONTO	45,000,000.00			-45,000,000.00
38979	COMM	21687BLM1	RABO DISC NOTE 11/21/2018		MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
38981	COMM	313385Q33	FHDN DISC NOTE 11/21/2018		MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38982	COMM	313385Q33	FHDN DISC NOTE 11/21/2018		UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38983	COMM	63873KLM7	NATXNY DISC NOTE 11/21/2018		MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
37615	COMM	43814TAC6	HAROT 1.72% MAT 11/21/2018		BANK OF AMERICA	HONDA AUTO			22,222.38	22,222.38
37615	COMM	43814TAC6	HAROT 1.72% MAT 11/21/2018		BANK OF AMERICA	HONDA AUTO				1,000,625.32
Totals for 11/21/2018							449,749,044.49	351,000,625.32	22,222.38	1,000,625.32
38992	COMM	313385Q82	FHDN DISC NOTE 11/23/2018		UBS FINANCE	FHLB DISCOUNT	199,963,833.32			-199,963,833.32
38993	COMM	313385Q82	FHDN DISC NOTE 11/23/2018		MIZUHO	FHLB DISCOUNT	49,990,958.33			-49,990,958.33
38994	COMM	313385Q82	FHDN DISC NOTE 11/23/2018		MERRILL LYNCH	FHLB DISCOUNT	49,990,958.33			-49,990,958.33
38995	COMM	63873KLS4	NATXNY DISC NOTE 11/23/2018		MERRILL LYNCH	Natixis NY Branch	49,991,000.00			-49,991,000.00
38985	COMM	313385Q58	FHDN DISC NOTE 11/23/2018		MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38986	COMM	313385Q58	FHDN DISC NOTE 11/23/2018		UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38989	COMM	63873KLP0	NATXNY DISC NOTE 11/23/2018		MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
38990	COMM	21687BLP4	RABO DISC NOTE 11/23/2018		MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
37804	COMM	3134GBLO3	FEDERAL HOME LN 11/23/2018		INCAPITAL LLC	FHLMC NOTES			165,000.00	165,000.00
Totals for 11/23/2018							349,936,749.98	350,000,000.00	165,000.00	228,250.02
38999	COMM	3133EJW70	FEDERAL FARM CR 11/26/2018		DEUTSCHE BANK	FFCB NOTES	34,970,950.00			-34,970,950.00
38996	COMM	313385Q90	FHDN DISC NOTE 11/26/2018		UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
38997	COMM	313385Q90	FHDN DISC NOTE 11/26/2018		MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
39000	COMM	59157UNU0	METSHR DISC NOTE11/26/2018		CITIGROUP	GLOBALMETLIFE SHORT	23,151,536.25			-23,151,536.25
39001	COMM	63873KLT2	NATXNY DISC NOTE 11/26/2018		MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
38998	COMM	912796UJ6	UNITED STATES 11/26/2018		BMO CAPITAL	U S TREASURY BILL	34,889,118.06			-34,889,118.06
38992	COMM	313385Q82	FHDN DISC NOTE 11/26/2018		UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38993	COMM	313385Q82	FHDN DISC NOTE 11/26/2018		MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38994	COMM	313385Q82	FHDN DISC NOTE 11/26/2018		MERRILL LYNCH	FHLB DISCOUNT	50,000,000.00			50,000,000.00
38995	COMM	63873KLS4	NATXNY DISC NOTE 11/26/2018		MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
36782	COMM	3136G3NC5	FEDERAL NATL MTG11/26/2018		INCAPITAL LLC	FNMA NOTES			25,000.00	25,000.00
36785	COMM	3134G9HM2	FEDERAL HOME LN 11/26/2018		INCAPITAL LLC	FHLMC NOTES			58,500.00	58,500.00
36787	COMM	3134G9HW0	FEDERAL HOME LN 11/26/2018		INCAPITAL LLC	FHLMC NOTES			32,812.50	32,812.50
36797	COMM	3136G3PR0	FEDERAL NATL MTG11/26/2018		BREAN CAPITAL	LLCFNMA NOTES			187,500.00	187,500.00
36805	COMM	94988J5D5	WELLS 1.75% MAT 11/26/2018		WELLS FARGO	WELLS FARGO			105,000.00	105,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37131	COMM	3130A9W49	FEDERAL HOME	11/26/2018	INCAPITAL LLC	FHLB NOTES			93,750.00	93,750.00
37801	COMM	3134GBLR1	FEDERAL HOME LN	11/26/2018	INCAPITAL LLC	FHLMC NOTES			175,000.00	175,000.00
37816	COMM	3130ABDX1	FEDERAL HOME	11/26/2018	INCAPITAL LLC	FHLB NOTES			210,000.00	210,000.00
38272	COMM	3133EHKT9	FEDERAL FARM CR	11/26/2018	INCAPITAL LLC	FFCB NOTES			121,156.50	121,156.50
36893	COMM	05582QAD9	BMWOT 1.16% MAT	11/26/2018	JPMorganChase	BMW VEHICLE			5,525.83	5,525.83
36893	COMM	05582QAD9	BMWOT 1.16% MAT	11/26/2018	JPMorganChase	BMW VEHICLE	642,342.71		44,700.00	642,342.71
38387	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			491,375.45	44,700.00
38387	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			16,762.50	491,375.45
38391	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			62,666.66	16,762.50
38391	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			784,336.10	62,666.66
38412	COMM	09659QAD9	BMWOT 2.35% MAT	11/26/2018	JPMorganChase	BMW VEHICLE			10,727.55	784,336.10
38412	COMM	09659QAD9	BMWOT 2.35% MAT	11/26/2018	JPMorganChase	BMW VEHICLE			7,804.48	10,727.55
38465	COMM	3137AWQH1	FHLMCM 2.307%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			55,333.34	7,804.48
38465	COMM	3137AWQH1	FHLMCM 2.307%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			5,422.99	55,333.34
38477	COMM	3138LAYM5	FHLMCM 2.55% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			459,747.30	5,422.99
38477	COMM	3138LAYM5	FHLMCM 2.55% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			172,644.62	459,747.30
38643	COMM	3137B36J2	FHLMCM 3.32% MAT	11/26/2018	BARCLAYS CAPITAL	FHLMC Multi-Family			26,250.08	172,644.62
38643	COMM	3137B36J2	FHLMCM 3.32% MAT	11/26/2018	BARCLAYS CAPITAL	FHLMC Multi-Family			12,029.62	26,250.08
38664	COMM	3136B1XP4	FNMM 3.56% MAT	11/26/2018	VINING SPARKS IBG	FNMA Multi-Family			44,700.00	12,029.62
38664	COMM	3136B1XP4	FNMM 3.56% MAT	11/26/2018	VINING SPARKS IBG	FNMA Multi-Family			482,387.05	44,700.00
38665	COMM	3136B1XP4	FNMM 3.56% MAT	11/26/2018	JPMorganChase	FNMA Multi-Family			12,176.25	482,387.05
38666	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			100,517.14	12,176.25
38666	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			29,425.00	100,517.14
38744	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			24,226.54	29,425.00
38744	COMM	3137AYCE9	FHLMCM 2.682%	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			2,581,578.57	24,226.54
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			1,373,076.47	2,581,578.57
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT	11/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family			-40,000,000.00	1,373,076.47
38864	COMM	3137B5JM6	FHLMCM 3.531%	11/26/2018	INCAPITAL LLC	FHLMC Multi-Family			-49,997,013.89	-40,000,000.00
38864	COMM	3137B5JM6	FHLMCM 3.531%	11/26/2018	INCAPITAL LLC	FHLMC Multi-Family			-199,988,055.56	-49,997,013.89
38884	COMM	31381N7G2	FNMM 3.27% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			-10,000,000.00	-199,988,055.56
38884	COMM	31381N7G2	FNMM 3.27% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			-16,677,937.78	-10,000,000.00
38884	COMM	31381N7G2	FNMM 3.27% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			-49,997,013.89	-16,677,937.78
38884	COMM	31381N7G2	FNMM 3.27% MAT	11/26/2018	BOK FINANCIAL	FNMA Multi-Family			-49,997,013.89	-49,997,013.89
Totals for 11/26/2018										
							442,990,673.76	356,710,815.78	1,373,076.47	-84,906,781.51
39008	COMM	22535CAQ4	CANYCD 2.98% MAT	11/27/2018	JPMorganChase	Credit Agricole CIB	40,000,000.00			-40,000,000.00
39004	COMM	313385R24	FHDN DISC NOTE	11/27/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
39005	COMM	313385R24	FHDN DISC NOTE	11/27/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
39006	COMM	3134GSB95	FEDERAL HOME LN	11/27/2018	INCAPITAL LLC	FHLMC NOTES	10,000,000.00			-10,000,000.00
39007	COMM	59157UNW6	METS HR DISC NOTE	11/27/2018	CITIGROUP GLOBAL	METLIFE SHORT	16,677,937.78			-16,677,937.78
39002	COMM	63873KLU9	NATXNY DISC NOTE	11/27/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
39003	COMM	21687BLU3	RABO DISC NOTE	11/27/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
38996	COMM	313385O90	FHDN DISC NOTE	11/27/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38997	COMM	313385O90	FHDN DISC NOTE	11/27/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39001	COMM	63873KLT2	NATXNY DISC NOTE	11/27/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
38169	COMM	3133EHW58	FFCB 1.9% MAT	11/27/2018	INCAPITAL LLC	FFCB NOTES			142,500.00	142,500.00
38170	COMM	3134GBZ70	FEDERAL HOME LN	11/27/2018	INCAPITAL LLC	FHLMC NOTES			234,375.00	234,375.00
38171	COMM	3134GBZ70	FEDERAL HOME LN	11/27/2018	INCAPITAL LLC	FHLMC NOTES			93,750.00	93,750.00
38204	COMM	3133EHW58	FFCB 1.9% MAT	11/27/2018	INCAPITAL LLC	FFCB NOTES			204,725.00	204,725.00
Totals for 11/27/2018							416,657,021.12	350,000,000.00	675,350.00	-65,981,671.12
39015	COMM	13606BK54	GIBCNV 2.97% MAT	11/28/2018	JPMorganChase	Canadian IMP BK	50,000,000.00			-50,000,000.00
39009	COMM	313385R32	FHDN DISC NOTE	11/28/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
39010	COMM	313385R32	FHDN DISC NOTE	11/28/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
39014	COMM	3130A8R54	FEDERAL HOME	11/28/2018	BREAN CAPITAL LLC	FFCB NOTES	4,740,050.00			-4,740,050.00
39013	COMM	43815AAC6	HAROT 3.16% MAT	11/28/2018	JPMorganChase	HONDA AUTO	21,746,748.38			-21,746,748.38
39012	COMM	63873KLV7	NATXNY DISC NOTE	11/28/2018	MERRILL LYNCH	Natixis NY Branch	49,997,013.89			-49,997,013.89
39011	COMM	21687BLV1	RABO DISC NOTE	11/28/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39002	COMM	63873KLU9	NATXNY DISC NOTE	11/28/2018	MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
39003	COMM	21687BLU3	RABO DISC NOTE	11/28/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39004	COMM	313385R24	FHDN DISC NOTE	11/28/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39005	COMM	313385R24	FHDN DISC NOTE	11/28/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
38178	COMM	3130ACUK8	FEDERAL HOME	11/28/2018	INCAPITAL LLC	FHLB NOTES			250,000.00	250,000.00
38733	COMM	3130AECJ7	FEDERAL HOME	11/28/2018	INCAPITAL LLC	FHLB NOTES			136,354.20	136,354.20
Totals for 11/28/2018							426,465,881.72	350,000,000.00	386,354.20	-76,079,527.52
39019	COMM	313312BG4	FCDN DISC NOTE	11/29/2018	MIZUHO	FFCB DISCOUNT	29,878,725.00			-29,878,725.00
39017	COMM	313385R40	FHDN DISC NOTE	11/29/2018	MIZUHO	FHLB DISCOUNT	49,997,097.22			-49,997,097.22
39018	COMM	313385R40	FHDN DISC NOTE	11/29/2018	UBS FINANCE	FHLB DISCOUNT	199,988,388.88			-199,988,388.88
39016	COMM	3130AFE78	FEDERAL HOME	11/29/2018	INCAPITAL LLC	FHLB NOTES	14,370,472.67			-14,370,472.67
39021	COMM	63873KLV5	NATXNY DISC NOTE	11/29/2018	MERRILL LYNCH	Natixis NY Branch	49,997,000.00			-49,997,000.00
39020	COMM	21687BLW9	RABO DISC NOTE	11/29/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
39009	COMM	313385R32	FHDN DISC NOTE	11/29/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39010	COMM	313385R32	FHDN DISC NOTE	11/29/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39011	COMM	21687BLV1	RABO DISC NOTE	11/29/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39012	COMM	63873KLV7	NATXNY DISC NOTE	11/29/2018	MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
37149	COMM	3130AABG2	FEDERAL HOME	11/29/2018	BANK OF AMERICA	FHLB NOTES			140,625.00	140,625.00
Totals for 11/29/2018							394,228,697.66	350,000,000.00	140,625.00	-44,088,072.66
39022	COMM	3133EHFD0	FEDERAL FARM CR	11/30/2018	BREAN CAPITAL LLC	FFCB NOTES	4,723,932.33			-4,723,932.33
39023	COMM	3133EJW70	FEDERAL FARM CR	11/30/2018	KEYBANC CAPITAL	FFCB NOTES	26,807,817.10			-26,807,817.10
39024	COMM	313385R73	FHDN DISC NOTE	11/30/2018	MIZUHO	FHLB DISCOUNT	49,991,541.67			-49,991,541.67
39025	COMM	313385R73	FHDN DISC NOTE	11/30/2018	UBS FINANCE	FHLB DISCOUNT	199,966,166.68			-199,966,166.68
37148	COMM	3134GAXX7	FEDERAL HOME LN	11/30/2018	INCAPITAL LLC	FHLMC NOTES				15,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39017	COMM	313385R40	FHDN DISC NOTE	11/30/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39018	COMM	313385R40	FHDN DISC NOTE	11/30/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39020	COMM	21687BLW9	RABO DISC NOTE	11/30/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39021	COMM	63873KLM5	NATXNY DISC NOTE	11/30/2018	MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00
36793	COMM	3136G3QY4	FEDERAL NATL MTG	11/30/2018	INCAPITAL LLC	FNMA NOTES	31,250.00		31,250.00	31,250.00
36794	COMM	3136G3QY4	FEDERAL NATL MTG	11/30/2018	INCAPITAL LLC	FNMA NOTES	93,750.00		93,750.00	93,750.00
36795	COMM	3136G3QY4	FEDERAL NATL MTG	11/30/2018	INCAPITAL LLC	FNMA NOTES	31,250.00		31,250.00	31,250.00
37148	COMM	3134GAXX7	FEDERAL HOME LN	11/30/2018	INCAPITAL LLC	FHLMC NOTES	75,000.00		75,000.00	75,000.00
38386	COMM	912828SX9	UNITED STATES	11/30/2018	DEUTSCHE BANK	U.S. TREASURY	112,500.00		112,500.00	112,500.00
Totals for 11/30/2018							281,489,457.78	365,000,000.00	343,750.00	83,854,292.22
39027	COMM	313385R81	FHDN DISC NOTE	12/03/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
39028	COMM	313385R81	FHDN DISC NOTE	12/03/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
39026	COMM	3137B5KW2	FHLMC SERIES	12/03/2018	INCAPITAL LLC	FHLMC Multi-Family	10,096,029.72			-10,096,029.72
39024	COMM	313385R73	FHDN DISC NOTE	12/03/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39025	COMM	313385R73	FHDN DISC NOTE	12/03/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
Totals for 12/03/2018							260,081,238.07	250,000,000.00	-10,081,238.07	
39031	COMM	06405LAA9	BANK NEW YORK	12/04/2018	CITIGROUP GLOBAL BANK OF NEW		25,000,000.00			-25,000,000.00
39032	COMM	06405LAA9	BANK NEW YORK	12/04/2018	Academy Securities	BANK OF NEW	5,000,000.00			-5,000,000.00
39029	COMM	313385S23	FHDN DISC NOTE	12/04/2018	MIZUHO	FHLB DISCOUNT	49,994,166.67			-49,994,166.67
39030	COMM	313385S23	FHDN DISC NOTE	12/04/2018	UBS FINANCE	FHLB DISCOUNT	199,976,666.68			-199,976,666.68
39033	COMM	63873KM61	NATXNY DISC NOTE	12/04/2018	MERRILL LYNCH	Natixis NY Branch	99,988,000.00			-99,988,000.00
39034	COMM	21687BM65	RABO DISC NOTE	12/04/2018	MERRILL LYNCH	RABOBANK	49,994,027.78			-49,994,027.78
39027	COMM	313385R81	FHDN DISC NOTE	12/04/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39028	COMM	313385R81	FHDN DISC NOTE	12/04/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
34292	COMM	SYS34292	MST1 0.44%	12/04/2018	MORGAN STANLEY		332.84		332.84	332.84
34292	COMM	SYS34292	MST1 0.44%	12/04/2018	MORGAN STANLEY		332.84		0.04	-332.84
37590	COMM	SYS37590	JPM TE 0.44%	12/04/2018	JPMorganChase	JP MORGAN US	0.04		0.04	0.04
37590	COMM	SYS37590	JPM TE 0.44%	12/04/2018	JPMorganChase	JP MORGAN US	0.04		-0.04	-0.04
Totals for 12/04/2018							429,953,194.01	250,000,000.00	332.88	-179,952,861.13
39035	COMM	313384BF5	FHDN DISC NOTE	12/06/2018	MIZUHO	FHLB DISCOUNT	39,854,922.22			-39,854,922.22
39036	COMM	313385S31	FHDN DISC NOTE	12/06/2018	MIZUHO	FHLB DISCOUNT	49,997,013.89			-49,997,013.89
39037	COMM	313385S31	FHDN DISC NOTE	12/06/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
39039	COMM	63873KM79	NATXNY DISC NOTE	12/06/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39038	COMM	21687BM73	RABO DISC NOTE	12/06/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
37590	COMM	SYS37590	JPM TE 0.44%	12/06/2018	JPMorganChase	JP MORGAN US	200,000,000.00			-200,000,000.00
39029	COMM	313385S23	FHDN DISC NOTE	12/06/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39030	COMM	313385S23	FHDN DISC NOTE	12/06/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39033	COMM	63873KM61	NATXNY DISC NOTE	12/06/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
39034	COMM	21687BM65	RABO DISC NOTE	12/06/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 12/06/2018										
39041	COMM	313385S64	FHDN DISC NOTE	12/07/2018	MIZUHO	FHLB DISCOUNT	49,991,041.67			-49,991,041.67
39042	COMM	313385S64	FHDN DISC NOTE	12/07/2018	UBS FINANCE	FHLB DISCOUNT	199,964,166.68			-199,964,166.68
39043	COMM	21687BMA6	FHDN DISC NOTE	12/07/2018	MERRILL LYNCH	FHLB DISCOUNT	49,991,041.67			-49,991,041.67
39044	COMM	63873KMA2	NATXNY DISC NOTE	12/07/2018	MERRILL LYNCH	Natixis NY Branch	99,982,000.00			-99,982,000.00
39045	COMM	78012UKV6	RBC 2.9% MAT	12/07/2018	ROYAL BANK OF	ROYAL BANK OF	45,000,000.00			-45,000,000.00
39046	COMM	912796UL1	UNITED STATES	12/07/2018	MIZUHO	U S TREASURY BILL	44,843,318.75			-44,843,318.75
39037	COMM	313385S31	FHDN DISC NOTE	12/07/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39037	COMM	313385S31	FHDN DISC NOTE	12/07/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39038	COMM	21687BM73	RABO DISC NOTE	12/07/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39039	COMM	63873KM79	NATXNY DISC NOTE	12/07/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
Totals for 12/07/2018							489,771,568.77	400,000,000.00		-89,771,568.77
39046	COMM	06417G3L0	BNSHOU 2.88% MAT	12/10/2018	JPMorganChase	BANK OF NOVA	60,000,000.00			-60,000,000.00
39049	COMM	313385S72	FHDN DISC NOTE	12/10/2018	MIZUHO	FHLB DISCOUNT	49,997,041.67			-49,997,041.67
39050	COMM	313385S72	FHDN DISC NOTE	12/10/2018	UBS FINANCE	FHLB DISCOUNT	199,988,166.68			-199,988,166.68
39048	COMM	63873KMB0	NATXNY DISC NOTE	12/10/2018		Natixis NY Branch	99,994,000.00			-99,994,000.00
39047	COMM	21687BMB4	RABO DISC NOTE	12/10/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
37590	COMM	SYS37590	JPM TE 0.44%	12/10/2018	JPMorganChase	JP MORGAN US	130,000,000.00			-130,000,000.00
39041	COMM	313385S64	FHDN DISC NOTE	12/10/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39042	COMM	313385S64	FHDN DISC NOTE	12/10/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39043	COMM	21687BMA6	FHDN DISC NOTE	12/10/2018	MERRILL LYNCH	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39044	COMM	63873KMA2	NATXNY DISC NOTE	12/10/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
37194	COMM	3133EGT47	FEDERAL FARM CR	12/10/2018	INCAPITAL LLC	FFCB NOTES	100,500.00			100,500.00
Totals for 12/10/2018							589,976,222.24	400,000,000.00	100,500.00	-189,875,722.24
39053	COMM	0530A3MC9	ADPPP DISC NOTE	12/11/2018		CITIGROUP GLOBAL AUTO DATA PROC	99,993,888.88			-99,993,888.88
39054	COMM	17305TC83	CITINA 2.92% MAT	12/11/2018		CITIGROUP GLOBAL CITI BANK NA	50,000,000.00			-50,000,000.00
39051	COMM	313385S80	FHDN DISC NOTE	12/11/2018	UBS FINANCE	FHLB DISCOUNT	199,988,333.32			-199,988,333.32
39052	COMM	313385S80	FHDN DISC NOTE	12/11/2018	MIZUHO	FHLB DISCOUNT	49,997,083.33			-49,997,083.33
39056	COMM	63873KMC8	NATXNY DISC NOTE	12/11/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39055	COMM	21687BMC2	RABO DISC NOTE	12/11/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
37590	COMM	SYS37590	JPM TE 0.44%	12/11/2018	JPMorganChase	JP MORGAN US	45,000,000.00			-45,000,000.00
39047	COMM	21687BMB4	RABO DISC NOTE	12/11/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39048	COMM	63873KMB0	NATXNY DISC NOTE	12/11/2018		Natixis NY Branch	100,000,000.00			100,000,000.00
39049	COMM	313385S72	FHDN DISC NOTE	12/11/2018	MIZUHO	FHLB DISCOUNT	50,000,000.00			50,000,000.00
39050	COMM	313385S72	FHDN DISC NOTE	12/11/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
37961	COMM	313379RB7	FEDERAL HOME	12/11/2018	INCAPITAL LLC	FHLB NOTES	46,875.00			46,875.00
38102	COMM	3130A3UO5	FEDERAL HOME	12/11/2018	INCAPITAL LLC	FHLB NOTES	93,750.00			93,750.00
Totals for 12/11/2018							594,970,319.42	400,000,000.00	140,625.00	-194,829,694.42

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39062	COMM	05522RRCZ9	BAC 3.3% MAT	12/12/2018	ROYAL BANK OF	BANK OF AMERICA	20,237,710.47			-20,237,710.47
39061	COMM	25215FEK6	DX 2.75% MAT	12/12/2018	DEXIA	DEXIA	30,000,000.00			-30,000,000.00
39058	COMM	313385T22	FHDN DISC NOTE	12/12/2018	MIZUHO	FHLB DISCOUNT	49,994,138.89			-49,994,138.89
39059	COMM	313385T22	FHDN DISC NOTE	12/12/2018	UBS FINANCE	FHLB DISCOUNT	199,976,555.56			-199,976,555.56
39060	COMM	24422MNNW7	JDC CP DISC NOTE	12/12/2018	CITIGROUP	GLOBALJohn Deere Capital C	59,796,650.00			-59,796,650.00
39057	COMM	63873KMD6	NATXNY DISC NOTE	12/12/2018	MERRILL LYNCH	Natixis NY Branch	124,992,500.00			-124,992,500.00
39063	COMM	SYS39063	USTN 2.17% MAT	12/12/2018	BARCLAYS CAPITAL U.S.	TREASURY	200,000,000.00	200,000,000.00		-200,000,000.00
39051	COMM	313385S80	FHDN DISC NOTE	12/12/2018	UBS FINANCE	FHLB DISCOUNT		50,000,000.00		200,000,000.00
39052	COMM	313385S80	FHDN DISC NOTE	12/12/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
39053	COMM	0530A3MC9	ADPPP DISC NOTE	12/12/2018	CITIGROUP	GLOBALAUTO DATA PROC		100,000,000.00		100,000,000.00
39055	COMM	21687BMC2	RABO DISC NOTE	12/12/2018	MERRILL LYNCH	RABOBANK		50,000,000.00		50,000,000.00
39056	COMM	63873KMC8	NATXNY DISC NOTE	12/12/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
36877	COMM	3133834H1	FEDERAL HOME	12/12/2018	KEYBANC CAPITAL	FHLB NOTES			103,125.00	103,125.00
37037	COMM	3133834H1	FEDERAL HOME	12/12/2018	KEYBANC CAPITAL	FHLB NOTES			68,750.00	68,750.00
37058	COMM	313383HU8	FHLB 1.75% MAT	12/12/2018	KEYBANC CAPITAL	FHLB NOTES			131,250.00	131,250.00
37901	COMM	3133EHMR1	FFCB 1.375% MAT	12/12/2018	Daiwa Capital Market	FFCB NOTES			34,375.00	34,375.00
37905	COMM	3133EHMR1	FFCB 1.375% MAT	12/12/2018	INCAPITAL LLC	FFCB NOTES			34,375.00	34,375.00
38247	COMM	313383HU8	FHLB 1.75% MAT	12/12/2018	KEYBANC CAPITAL	FHLB NOTES			218,750.00	218,750.00
38978	COMM	313370E38	FEDERAL HOME	12/12/2018	KEYBANC CAPITAL	FHLB NOTES			337,500.00	337,500.00
38978	COMM	313370E38	FEDERAL HOME	12/12/2018	KEYBANC CAPITAL	FHLB NOTES		294,375.00	-294,375.00	0.00
Totals for 12/12/2018										
							684,997,554.92	500,294,375.00	633,750.00	-184,089,429.92
39068	COMM	313385T22	FHDN DISC NOTE	12/13/2018	MERRILL LYNCH	FHLB DISCOUNT	99,994,416.66			-99,994,416.66
39065	COMM	45113VPS3	IBM DISC NOTE	12/13/2018	CITIGROUP	GLOBALIBM	44,754,375.00			-44,754,375.00
39066	COMM	63873KME4	NATXNY DISC NOTE	12/13/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39067	COMM	21687BME8	RABO DISC NOTE	12/13/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
39064	COMM	SYS39064	USTN 2.17% MAT	12/13/2018	BARCLAYS CAPITAL U.S.	TREASURY	200,000,000.00			-200,000,000.00
39057	COMM	63873KMD6	NATXNY DISC NOTE	12/13/2018	MERRILL LYNCH	Natixis NY Branch		125,000,000.00		125,000,000.00
39063	COMM	SYS39063	USTN 2.17% MAT	12/13/2018	BARCLAYS CAPITAL U.S.	TREASURY		200,000,000.00		200,000,000.00
39063	COMM	SYS39063	USTN 2.17% MAT	12/13/2018	BARCLAYS CAPITAL U.S.	TREASURY			12,055.54	12,055.54
Totals for 12/13/2018										
							494,739,805.55	325,000,000.00	12,055.54	-169,727,750.01
39072	COMM	313385T55	FHDN DISC NOTE	12/14/2018	MIZUHO	FHLB DISCOUNT	99,982,833.00			-99,982,833.00
39073	COMM	313385T55	FHDN DISC NOTE	12/14/2018	UBS FINANCE	FHLB DISCOUNT	199,965,666.68			-199,965,666.68
39069	COMM	3130A0F70	FEDERAL HOME	12/14/2018	KEYBANC CAPITAL	FHLB NOTES	10,213,725.00			-10,213,725.00
39070	COMM	63873KMH7	NATXNY DISC NOTE	12/14/2018	MERRILL LYNCH	Natixis NY Branch	99,982,000.00			-99,982,000.00
39071	COMM	21687BMH1	RABO DISC NOTE	12/14/2018	MERRILL LYNCH	RABOBANK	49,991,041.67			-49,991,041.67
39074	COMM	SYS39074	USTN 2.18% MAT	12/14/2018	BARCLAYS CAPITAL U.S.	TREASURY	200,000,000.00			-200,000,000.00
39058	COMM	313385T22	FHDN DISC NOTE	12/14/2018	MIZUHO	FHLB DISCOUNT		50,000,000.00		50,000,000.00
39059	COMM	313385T22	FHDN DISC NOTE	12/14/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39064	COMM	SYS39064	USTN 2.17% MAT	12/14/2018	BARCLAYS CAPITAL U.S.	TREASURY		200,000,000.00		200,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39066	COMM	63873KME4	NATXNY DISC NOTE 12/14/2018	12/14/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00	100,000,000.00		100,000,000.00
39067	COMM	21687BME8	RABO DISC NOTE 12/14/2018	12/14/2018	MERRILL LYNCH	RABOBANK	50,000,000.00	50,000,000.00		50,000,000.00
39068	COMM	313385T22	FHDN DISC NOTE 12/14/2018	12/14/2018	MERRILL LYNCH	FHLB DISCOUNT	100,000,000.00	100,000,000.00		100,000,000.00
36402	COMM	313379EE5	FEDERAL HOME 12/14/2018	12/14/2018	INCAPITAL LLC	FHLB NOTES			139,750.00	139,750.00
36550	COMM	313379EE5	FEDERAL HOME 12/14/2018	12/14/2018	DEUTSCHE BANK	FHLB NOTES			121,875.00	121,875.00
36823	COMM	3134G9QW0	FEDERAL HOME LN 12/14/2018	12/14/2018	JEFFERIES & CO.	FHLMC NOTES			128,000.00	128,000.00
38469	COMM	313379EE5	FEDERAL HOME 12/14/2018	12/14/2018	KEYBANC CAPITAL	FHLB NOTES			203,125.00	203,125.00
39064	COMM	SYS39064	USTN 2.17% MAT 12/14/2018	12/14/2018	BARCLAYS CAPITAL U.S. TREASURY				12,055.54	12,055.54
Totals for 12/14/2018							660,135,266.35	700,000,000.00	604,805.54	40,469,539.19
39075	COMM	3133EJ3B3	FEDERAL FARM CR 12/17/2018	12/17/2018	INCAPITAL LLC	FFCB NOTES	9,987,400.00			-9,987,400.00
39077	COMM	313385T63	FHDN DISC NOTE 12/17/2018	12/17/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
39078	COMM	313385T63	FHDN DISC NOTE 12/17/2018	12/17/2018	MIZUHO	FHLB DISCOUNT	99,994,028.00			-99,994,028.00
39080	COMM	63873KMJ3	NATXNY DISC NOTE 12/17/2018	12/17/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39079	COMM	21687BMJ7	RABO DISC NOTE 12/17/2018	12/17/2018	MERRILL LYNCH	RABOBANK	49,997,013.89			-49,997,013.89
39076	COMM	SYS39076	USTN 2.27% MAT 12/17/2018	12/17/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			-200,000,000.00
36753	COMM	89231UAD9	TOYO 1.3% MAT 12/17/2018	12/17/2018	CITIGROUP GLOBAL TOYOTA AUTO REC		188,709.07			188,709.07
36753	COMM	89231UAD9	TOYO 1.3% MAT 12/17/2018	12/17/2018	CITIGROUP GLOBAL TOYOTA AUTO REC		9.64			9.64
39070	COMM	63873KMH7	NATXNY DISC NOTE 12/17/2018	12/17/2018	MERRILL LYNCH	Natixis NY Branch	100,000,000.00			100,000,000.00
39071	COMM	21687BMH1	RABO DISC NOTE 12/17/2018	12/17/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			50,000,000.00
39072	COMM	313385T55	FHDN DISC NOTE 12/17/2018	12/17/2018	MIZUHO	FHLB DISCOUNT	100,000,000.00			100,000,000.00
39073	COMM	313385T55	FHDN DISC NOTE 12/17/2018	12/17/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39074	COMM	SYS39074	USTN 2.18% MAT 12/17/2018	12/17/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			200,000,000.00
37849	COMM	89231UAD9	TOYO 1.3% MAT 12/17/2018	12/17/2018	CITIGROUP GLOBAL TOYOTA AUTO REC			1,326.51		1,326.51
36753	COMM	3134GBRR5	FHLMC 1.8% MAT 12/17/2018	12/17/2018	INCAPITAL LLC	FHLMC NOTES		180,000.00		180,000.00
38076	COMM	931142EA7	WAL-MART STORES 12/17/2018	12/17/2018	BARCLAYS CAPITAL WALMART			66,500.00		66,500.00
38796	COMM	3134GSMY8	FEDERAL HOME LN 12/17/2018	12/17/2018	INCAPITAL LLC	FHLMC NOTES		206,250.00		206,250.00
39074	COMM	SYS39074	USTN 2.18% MAT 12/17/2018	12/17/2018	BARCLAYS CAPITAL U.S. TREASURY			36,333.32		36,333.32
36557	COMM	65478UAD1	NALT 1.34% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	NISSAN AUTO		2,661.55		2,661.55
36557	COMM	65478UAD1	NALT 1.34% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	NISSAN AUTO	281,843.18			281,843.18
36600	COMM	47788MAC4	JDOT 1.36% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	JOHN DEERE		455,519.49		455,519.49
36600	COMM	47788MAC4	JDOT 1.36% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	JOHN DEERE		3,542.16		3,542.16
36601	COMM	89237KAD5	TAOT 1.25% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	TOYOTA AUTO REC		631,277.27		631,277.27
36601	COMM	89237KAD5	TAOT 1.25% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	TOYOTA AUTO REC		4,108.30		4,108.30
36800	COMM	43814QAC2	HAROT 1.39% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	HONDA AUTO		554,528.69		554,528.69
36800	COMM	43814QAC2	HAROT 1.39% MAT 12/17/2018	12/17/2018	MERRILL LYNCH	HONDA AUTO		3,989.14		3,989.14
36905	COMM	47788NAC2	JDOT 1.25% MAT 12/17/2018	12/17/2018	ROYAL BANK OF	JOHN DEERE		493,100.36		493,100.36
36905	COMM	47788NAC2	JDOT 1.25% MAT 12/17/2018	12/17/2018	ROYAL BANK OF	JOHN DEERE		24,341.66		24,341.66
36929	COMM	161571HF4	CHAIT 1.27% MAT 12/17/2018	12/17/2018	JPMorganChase	CHASE ISSUANCE		813,607.73		813,607.73
36929	COMM	161571HF4	CHAIT 1.27% MAT 12/17/2018	12/17/2018	JPMorganChase	CHASE ISSUANCE		6,511.76		6,511.76
36956	COMM	58769BAD6	MBART 1.26% MAT 12/17/2018	12/17/2018	CITIGROUP GLOBALMERCEDES-BENZ					

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
36956	COMM	58769BAD6	MBART 1.26% MAT	12/17/2018	CITIGROUP GLOBAL	MERCEDES-BENZ		596,832.08		596,832.08
37035	COMM	89231LAD9	TAOT 1.23% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC			9,544.70	9,544.70
37035	COMM	89231LAD9	TAOT 1.23% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC		916,882.34		916,882.34
37065	COMM	58768MAC5	MBALT 1.35% MAT	12/17/2018	BANK OF AMERICA	MERCEDES-BENZ			1,053.96	1,053.96
37065	COMM	58768MAC5	MBALT 1.35% MAT	12/17/2018	BANK OF AMERICA	MERCEDES-BENZ		701,869.14		701,869.14
37507	COMM	47787XAC1	JDOT 1.78% MAT	12/17/2018	BANK OF AMERICA	JOHN DEERE			12,016.94	12,016.94
37507	COMM	47787XAC1	JDOT 1.78% MAT	12/17/2018	BANK OF AMERICA	JOHN DEERE		615,352.21		615,352.21
37568	COMM	89238MAD0	TAOT 1.73% MAT	12/17/2018	BANK OF AMERICA	TOYOTA AUTO REC			13,990.40	13,990.40
37568	COMM	89238MAD0	TAOT 1.73% MAT	12/17/2018	BANK OF AMERICA	TOYOTA AUTO REC		714,127.54		714,127.54
37862	COMM	02582JHG8	AME 1.64% MAT	12/17/2018	ROYAL BANK OF AMERICAN				46,466.68	46,466.68
37862	COMM	02582JHG8	AME 1.64% MAT	12/17/2018	ROYAL BANK OF AMERICAN			1,003,047.39		1,003,047.39
37976	COMM	43811BAC8	HAROT 1.68% MAT	12/17/2018	CITIGROUP GLOBAL	HONDA AUTO				
37976	COMM	43811BAC8	HAROT 1.68% MAT	12/17/2018	CITIGROUP GLOBAL	HONDA AUTO		887,548.33		887,548.33
38137	COMM	89238KAD4	TAOT 1.93% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC			38,599.99	38,599.99
38137	COMM	89238KAD4	TAOT 1.93% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC		648,042.65		648,042.65
38475	COMM	65478DAD9	NALT 2.65% MAT	12/17/2018	MERRILL LYNCH	NISSAN AUTO			40,854.16	40,854.16
38475	COMM	65478DAD9	NALT 2.65% MAT	12/17/2018	MERRILL LYNCH	NISSAN AUTO		440,981.76		440,981.76
38476	COMM	47788CAC6	JDOT 2.66% MAT	12/17/2018	ROYAL BANK OF JOHN DEERE				18,287.50	18,287.50
38476	COMM	47788CAC6	JDOT 2.66% MAT	12/17/2018	ROYAL BANK OF JOHN DEERE			199,824.25		199,824.25
38646	COMM	02582JHO6	AME 2.67% MAT	12/17/2018	BARCLAYS CAPITAL	AMERICAN			100,125.00	100,125.00
38646	COMM	02582JHO6	AME 2.67% MAT	12/17/2018	BARCLAYS CAPITAL	AMERICAN		955,977.21		955,977.21
38708	COMM	161571HN7	CHAIT 2.1227% MAT	12/17/2018	BARCLAYS CAPITAL	CHASE ISSUANCE			82,436.00	82,436.00
38708	COMM	161571HN7	CHAIT 2.1227% MAT	12/17/2018	BARCLAYS CAPITAL	CHASE ISSUANCE		690,669.44		690,669.44
38785	COMM	58769DAE0	MBALT 2.01% MAT	12/17/2018	BOK FINANCIAL	MERCEDES-BENZ			6,700.00	6,700.00
38785	COMM	58769DAE0	MBALT 2.01% MAT	12/17/2018	BOK FINANCIAL	MERCEDES-BENZ		87,079.90		87,079.90
38958	COMM	89231PAD0	TAOT 3.18% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC			33,566.67	33,566.67
38958	COMM	89231PAD0	TAOT 3.18% MAT	12/17/2018	JPMorganChase	TOYOTA AUTO REC		181,215.22		181,215.22
39013	COMM	43815AAC6	HAROT 3.16% MAT	12/17/2018	JPMorganChase	HONDA AUTO			32,455.83	32,455.83
39013	COMM	43815AAC6	HAROT 3.16% MAT	12/17/2018	JPMorganChase	HONDA AUTO		402,535.90		402,535.90
39062	COMM	05522RCZ9	BAC 3.0% MAT	12/17/2018	ROYAL BANK OF AMERICA				-45,315.00	-45,315.00
39062	COMM	05522RCZ9	BAC 3.0% MAT	12/17/2018	ROYAL BANK OF AMERICA			50,350.00		50,350.00
39062	COMM	05522RCZ9	BAC 3.0% MAT	12/17/2018	ROYAL BANK OF AMERICA			343,155.00		343,155.00
Totals for 12/17/2018							659,960,497.45	662,803,735.79	1,018,583.05	3,861,821.39
39082	COMM	05522RD3	BACCT 3.1% MAT	12/18/2018	ROYAL BANK OF AMERICA		15,008,335.94			-15,008,335.94
39081	COMM	06370RRU5	BMOCHI 2.88% MAT	12/18/2018	BMO CAPITAL	BANK OF	50,000,000.00			-50,000,000.00
39083	COMM	313385T71	FHDN DISC NOTE	12/18/2018	UBS FINANCE	FHLB DISCOUNT	199,988,055.56			-199,988,055.56
39084	COMM	313385T71	FHDN DISC NOTE	12/18/2018	MIZUHO	FHLB DISCOUNT	99,994,028.00			-99,994,028.00
39085	COMM	63873KMK0	NATXNY DISC NOTE	12/18/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39087	COMM	21685V7C7	RABO 2.85% MAT	12/18/2018	MERRILL LYNCH	RABOBANK	50,000,000.00			-50,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39086	COMM	SYS39086	USTN 2.3% MAT	12/18/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY	200,000,000.00			-200,000,000.00
39076	COMM	SYS39076	USTN 2.27% MAT	12/18/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00		200,000,000.00
39077	COMM	313385T63	FHDN DISC NOTE	12/18/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39078	COMM	313385T63	FHDN DISC NOTE	12/18/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39079	COMM	21687BMJ7	RABO DISC NOTE	12/18/2018	MERRILL LYNCH	RABOBANK		50,000,000.00		50,000,000.00
39080	COMM	63873KJMJ3	NATXNY DISC NOTE	12/18/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
39076	COMM	SYS39076	USTN 2.27% MAT	12/18/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY			12,611.12	12,611.12
36587	COMM	43814NAC9	HAROT 1.22% MAT	12/18/2018	JPMorganChase	HONDA AUTO			2,349.56	2,349.56
36587	COMM	43814NAC9	HAROT 1.22% MAT	12/18/2018	JPMorganChase	HONDA AUTO		595,575.75		595,575.75
37059	COMM	43814RAC0	HAROT 1.21% MAT	12/18/2018	BARCLAYS CAPITAL HONDA AUTO	BARCLAYS CAPITAL HONDA AUTO			8,319.50	8,319.50
37059	COMM	43814RAC0	HAROT 1.21% MAT	12/18/2018	BARCLAYS CAPITAL HONDA AUTO	BARCLAYS CAPITAL HONDA AUTO		677,451.57		677,451.57
38738	COMM	43814UAG4	HAROT 3.01% MAT	12/18/2018	BARCLAYS CAPITAL HONDA AUTO	BARCLAYS CAPITAL HONDA AUTO			30,100.00	30,100.00
38738	COMM	43814UAG4	HAROT 3.01% MAT	12/18/2018	BARCLAYS CAPITAL HONDA AUTO	BARCLAYS CAPITAL HONDA AUTO		285,052.23		285,052.23
Totals for 12/18/2018										
39089	COMM	313385T89	FHDN DISC NOTE	12/19/2018	UBS FINANCE	FHLB DISCOUNT	199,987,944.44			-199,987,944.44
39090	COMM	313385T89	FHDN DISC NOTE	12/19/2018	MIZUHO	FHLB DISCOUNT	99,993,972.00			-99,993,972.00
39092	COMM	88580DN26	MMMPD DISC NOTE	12/19/2018	CITIGROUP GLOBAL3M COMPANY	CITIGROUP GLOBAL3M COMPANY	49,953,527.78			-49,953,527.78
39091	COMM	63873KML8	NATXNY DISC NOTE	12/19/2018	MERRILL LYNCH	Natixis NY Branch	99,994,000.00			-99,994,000.00
39088	COMM	SYS39088	USTN 2.3% MAT	12/19/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY	200,000,000.00			-200,000,000.00
39083	COMM	313385T71	FHDN DISC NOTE	12/19/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39084	COMM	313385T71	FHDN DISC NOTE	12/19/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39085	COMM	63873KMK0	NATXNY DISC NOTE	12/19/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
39086	COMM	SYS39086	USTN 2.3% MAT	12/19/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00		200,000,000.00
39086	COMM	SYS39086	USTN 2.3% MAT	12/19/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY			12,777.78	12,777.78
Totals for 12/19/2018										
39094	COMM	313385T97	FHDN DISC NOTE	12/20/2018	UBS FINANCE	FHLB DISCOUNT	199,986,944.44			-199,986,944.44
39095	COMM	313385T97	FHDN DISC NOTE	12/20/2018	MIZUHO	FHLB DISCOUNT	99,993,472.00			-99,993,472.00
39096	COMM	313385T97	FHDN DISC NOTE	12/20/2018	MERRILL LYNCH	FHLB DISCOUNT	49,996,736.11			-49,996,736.11
39093	COMM	3137FBLV6	FHLMCM 2.52688%	12/20/2018	BOK FINANCIAL	FHLMC Multi-Family	20,057,691.12			-20,057,691.12
39097	COMM	63873KMM6	NATXNY DISC NOTE	12/20/2018	MERRILL LYNCH	Natixis NY Branch	49,996,722.22			-49,996,722.22
39098	COMM	SYS39098	USTN 2.38% MAT	12/20/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY	200,000,000.00			-200,000,000.00
39088	COMM	SYS39088	USTN 2.3% MAT	12/20/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00		200,000,000.00
39089	COMM	313385T89	FHDN DISC NOTE	12/20/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39090	COMM	313385T89	FHDN DISC NOTE	12/20/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39091	COMM	63873KML8	NATXNY DISC NOTE	12/20/2018	MERRILL LYNCH	Natixis NY Branch		100,000,000.00		100,000,000.00
37893	COMM	3134GBRZ7	FEDERAL HOME LN	12/20/2018	INCAPITAL LLC	FHLMC NOTES			112,500.00	112,500.00
39088	COMM	SYS39088	USTN 2.3% MAT	12/20/2018	BARCLAYS CAPITAL U.S. TREASURY	BARCLAYS CAPITAL U.S. TREASURY			12,777.78	12,777.78
37036	COMM	05582XAD4	BMWLT 1.43% MAT	12/20/2018	MIZUHO	BMW VEHICLE			3,313.74	3,313.74
37036	COMM	05582XAD4	BMWLT 1.43% MAT	12/20/2018	MIZUHO	BMW VEHICLE		764,006.03		764,006.03

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 12/20/2018										
39100	COMM	313385U46	FHDN DISC NOTE	12/21/2018	MIZUHO	FHLB DISCOUNT	99,980,417.00			-99,980,417.00
39101	COMM	313385U46	FHDN DISC NOTE	12/21/2018	UBS FINANCE	FHLB DISCOUNT	199,960,833.32			-199,960,833.32
39099	COMM	63873KNX1	NATXNY DISC NOTE	12/21/2018	MERRILL LYNCH	Natixis NY Branch	49,851,944.44			-49,851,944.44
39102	COMM	912828Y46	UNITED STATES	12/21/2018	MERRILL LYNCH	U.S. TREASURY	15,137,185.80			-15,137,185.80
39103	COMM	912828S43	UNITED STATES	12/21/2018	DEUTSCHE BANK	U.S. TREASURY	34,757,948.37			-34,757,948.37
39104	COMM	SYS39104	USTN 2.39% MAT	12/21/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			-200,000,000.00
39094	COMM	313385T97	FHDN DISC NOTE	12/21/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39095	COMM	313385T97	FHDN DISC NOTE	12/21/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39096	COMM	313385T97	FHDN DISC NOTE	12/21/2018	MERRILL LYNCH	FHLB DISCOUNT		50,000,000.00		50,000,000.00
39097	COMM	63873KMM6	NATXNY DISC NOTE	12/21/2018	MERRILL LYNCH	Natixis NY Branch		50,000,000.00		50,000,000.00
39098	COMM	SYS39098	USTN 2.38% MAT	12/21/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			200,000,000.00
38718	COMM	3133EJXP1	FEDERAL FARM CR	12/21/2018	INCAPITAL LLC	FFCB NOTES			71,875.00	71,875.00
39098	COMM	SYS39098	USTN 2.38% MAT	12/21/2018	BARCLAYS CAPITAL U.S. TREASURY				13,222.23	13,222.23
37615	COMM	43814TAC6	HAROT 1.72% MAT	12/21/2018	BANK OF AMERICA	HONDA AUTO			20,788.15	20,788.15
37615	COMM	43814TAC6	HAROT 1.72% MAT	12/21/2018	BANK OF AMERICA	HONDA AUTO	947,466.73			947,466.73
Totals for 12/21/2018							599,688,328.93	600,947,466.73	105,885.38	1,365,023.18
39105	COMM	3133EJY60	FEDERAL FARM CR	12/24/2018	INCAPITAL LLC	FFCB NOTES	12,628,395.83			-12,628,395.83
39107	COMM	3133EFX44	FEDERAL FARM CR	12/24/2018	BREAN CAPITAL LLC	FFCB NOTES	5,357,628.48			-5,357,628.48
39108	COMM	3133EJ3B3	FEDERAL FARM CR	12/24/2018	INCAPITAL LLC	FFCB NOTES	4,310,554.11			-4,310,554.11
39109	COMM	313385U61	FHDN DISC NOTE	12/24/2018	MIZUHO	FHLB DISCOUNT	99,986,889.00			-99,986,889.00
39110	COMM	313385U61	FHDN DISC NOTE	12/24/2018	UBS FINANCE	FHLB DISCOUNT	199,973,777.76			-199,973,777.76
39106	COMM	3130A0F70	FEDERAL HOME	12/24/2018	KEYBANC CAPITAL	FHLB NOTES	3,594,955.00			-3,594,955.00
39111	COMM	SYS39111	USTN 2.4% MAT	12/24/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			-200,000,000.00
39100	COMM	313385U46	FHDN DISC NOTE	12/24/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39101	COMM	313385U46	FHDN DISC NOTE	12/24/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39104	COMM	SYS39104	USTN 2.39% MAT	12/24/2018	BARCLAYS CAPITAL U.S. TREASURY					200,000,000.00
37861	COMM	3134GBRU8	FEDERAL HOME LN	12/24/2018	INCAPITAL LLC	FHLMC NOTES		243,750.00		243,750.00
37880	COMM	3134GBSM5	FEDERAL HOME LN	12/24/2018	INCAPITAL LLC	FHLMC NOTES		46,325.00		46,325.00
37894	COMM	3134GBSW3	FEDERAL HOME LN	12/24/2018	INCAPITAL LLC	FHLMC NOTES		43,750.00		43,750.00
38826	COMM	931142EG4	WALMART INC, SR	12/24/2018	CITIGROUP GLOBALWALMART			557,333.32		557,333.32
39104	COMM	SYS39104	USTN 2.39% MAT	12/24/2018	BARCLAYS CAPITAL U.S. TREASURY			39,833.34		39,833.34
Totals for 12/24/2018							525,852,200.18	500,000,000.00	930,991.66	-24,921,208.52
39026	COMM	3137B5KW2	FHLMC SERIES	12/25/2018	INCAPITAL LLC	FHLMC Multi-Family			-1,921.11	-1,921.11
39026	COMM	3137B5KW2	FHLMC SERIES	12/25/2018	INCAPITAL LLC	FHLMC Multi-Family				0.00
Totals for 12/25/2018									-1,921.11	-1,921.11
39116	COMM	313385U79	FHDN DISC NOTE	12/26/2018	UBS FINANCE	FHLB DISCOUNT	199,986,888.88			-199,986,888.88
39117	COMM	313385U79	FHDN DISC NOTE	12/26/2018	MIZUHO	FHLB DISCOUNT	99,993,527.78			-99,993,527.78

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39118	COMM	3134G94B0	FEDERAL HOME LN	12/26/2018	BREAN CAPITAL	LLCFHLMC NOTES	1,985,250.00			-1,985,250.00
39115	COMM	SYS39115	USTN 2.43% MAT	12/26/2018	BARCLAYS CAPITAL	U.S. TREASURY	200,000,000.00			-200,000,000.00
39109	COMM	313385U61	FHDN DISC NOTE	12/26/2018	MIZUHO	FHLB DISCOUNT		100,000,000.00		100,000,000.00
39110	COMM	313385U61	FHDN DISC NOTE	12/26/2018	UBS FINANCE	FHLB DISCOUNT		200,000,000.00		200,000,000.00
39111	COMM	SYS39111	USTN 2.4% MAT	12/26/2018	BARCLAYS CAPITAL	U.S. TREASURY		200,000,000.00		200,000,000.00
38831	COMM	3133EJSU4	FEDERAL FARM CR	12/26/2018	KEYBANC CAPITAL	FVCB NOTES			126,500.00	126,500.00
38831	COMM	3133EJSU4	FEDERAL FARM CR	12/26/2018	KEYBANC CAPITAL	FVCB NOTES		2,108.33	-2,108.33	0.00
39111	COMM	SYS39111	USTN 2.4% MAT	12/26/2018	BARCLAYS CAPITAL	U.S. TREASURY			26,666.67	26,666.67
36893	COMM	05582QAD9	BMWOT 1.16% MAT	12/26/2018	JPMorganChase	BMW VEHICLE		4,904.90	4,904.90	4,904.90
36893	COMM	05582QAD9	BMWOT 1.16% MAT	12/26/2018	JPMorganChase	BMW VEHICLE		541,185.22	541,185.22	541,185.22
38387	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		44,700.00	44,700.00	44,700.00
38387	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		499,902.72	499,902.72	499,902.72
38391	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		16,762.50	16,762.50	16,762.50
38391	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		187,369.35	187,369.35	187,369.35
38412	COMM	09659QAD9	BMWOT 2.35% MAT	12/26/2018	JPMorganChase	BMW VEHICLE		62,666.66	62,666.66	62,666.66
38412	COMM	09659QAD9	BMWOT 2.35% MAT	12/26/2018	JPMorganChase	BMW VEHICLE		808,206.20	808,206.20	808,206.20
38465	COMM	3137AWQH1	FHLMCM 2.307%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		10,727.55	10,727.55	10,727.55
38465	COMM	3137AWQH1	FHLMCM 2.307%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		141,149.26	141,149.26	141,149.26
38477	COMM	3138LAYM5	FHLMCM 2.55% MAT	12/26/2018	BOK FINANCIAL	FNMA Multi-Family		7,541.20	7,541.20	7,541.20
38477	COMM	3138LAYM5	FHLMCM 2.55% MAT	12/26/2018	BOK FINANCIAL	FNMA Multi-Family		5,863.88	5,863.88	5,863.88
38643	COMM	3137B36J2	FHLMCM 3.32% MAT	12/26/2018	BARCLAYS CAPITAL	FHLMC Multi-Family		55,333.34	55,333.34	55,333.34
38643	COMM	3137B36J2	FHLMCM 3.32% MAT	12/26/2018	BARCLAYS CAPITAL	FHLMC Multi-Family		467,088.79	467,088.79	467,088.79
38664	COMM	3136B1XP4	FNMAM 3.56% MAT	12/26/2018	VINING SPARKS	IBG FNMA Multi-Family		11,517.44	11,517.44	11,517.44
38664	COMM	3136B1XP4	FNMAM 3.56% MAT	12/26/2018	VINING SPARKS	IBG FNMA Multi-Family		82,576.22	82,576.22	82,576.22
38665	COMM	3136B1XP4	FNMAM 3.56% MAT	12/26/2018	JPMorganChase	FNMA Multi-Family		11,517.44	11,517.44	11,517.44
38665	COMM	3136B1XP4	FNMAM 3.56% MAT	12/26/2018	JPMorganChase	FNMA Multi-Family		82,576.22	82,576.22	82,576.22
38666	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		26,250.08	26,250.08	26,250.08
38666	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		288,095.42	288,095.42	288,095.42
38744	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		44,700.00	44,700.00	44,700.00
38744	COMM	3137AYCE9	FHLMCM 2.682%	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		490,758.33	490,758.33	490,758.33
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		12,176.25	12,176.25	12,176.25
38854	COMM	3137B4WB8	FHLMCM 3.06% MAT	12/26/2018	BREAN CAPITAL	LLCFHLMC Multi-Family		101,951.30	101,951.30	101,951.30
38864	COMM	3137B5JM6	FHLMCM 3.531%	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		29,425.00	29,425.00	29,425.00
38864	COMM	3137B5JM6	FHLMCM 3.531%	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		214,876.43	214,876.43	214,876.43
38884	COMM	31381N7G2	FNMAM 3.27% MAT	12/26/2018	BOK FINANCIAL	FNMA Multi-Family		16,410.24	16,410.24	16,410.24
38884	COMM	31381N7G2	FNMAM 3.27% MAT	12/26/2018	BOK FINANCIAL	FNMA Multi-Family		2,553,485.53	2,553,485.53	2,553,485.53
38945	COMM	3137B3NA2	FHLMC REMIC	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		28,723.99	28,723.99	28,723.99
38945	COMM	3137B3NA2	FHLMC REMIC	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		236,262.96	236,262.96	236,262.96
38945	COMM	3137B3NA2	FHLMC REMIC	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		-957.47	-957.47	-957.47
38945	COMM	3137B3NA2	FHLMC REMIC	12/26/2018	INCAPITAL LLC	FHLMC Multi-Family		0.00	0.00	0.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
39093	COMM	3137FBUV6	FHLMCM 2.52688%	12/26/2018	BOK FINANCIAL	FHLMC Multi-Family			42,114.66	42,114.66
39093	COMM	3137FBUV6	FHLMCM 2.52688%	12/26/2018	BOK FINANCIAL	FHLMC Multi-Family	1,021,213.24		-35,095.56	1,021,213.24
39093	COMM	3137FBUV6	FHLMCM 2.52688%	12/26/2018	BOK FINANCIAL	FHLMC Multi-Family			-35,095.56	-35,095.56
39093	COMM	3137FBUV6	FHLMCM 2.52688%	12/26/2018	BOK FINANCIAL	FHLMC Multi-Family			0.00	0.00
Totals for 12/26/2018										
39120	COMM	313385U87	FHDN DISC NOTE	12/27/2018	UBS FINANCE	FHLB DISCOUNT	199,986,944.44			-199,986,944.44
39121	COMM	313385U87	FHDN DISC NOTE	12/27/2018	MIZUHO	FHLB DISCOUNT	99,993,472.22			-99,993,472.22
39122	COMM	3134GSL60	FHLMC 3.5% MAT	12/27/2018	INCAPITAL LLC	FHLMC NOTES	25,000,000.00			-25,000,000.00
39123	COMM	3134GSL48	FEDERAL HOME LN	12/27/2018	INCAPITAL LLC	FHLMC NOTES	30,000,000.00			-30,000,000.00
39119	COMM	SYS39119	USTN 2.43% MAT	12/27/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			-200,000,000.00
39115	COMM	SYS39115	USTN 2.43% MAT	12/27/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			200,000,000.00
39116	COMM	313385U79	FHDN DISC NOTE	12/27/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39117	COMM	313385U79	FHDN DISC NOTE	12/27/2018	MIZUHO	FHLB DISCOUNT	100,000,000.00			100,000,000.00
38544	COMM	3133EJHS1	FEDERAL FARM CR	12/27/2018	INCAPITAL LLC	FFCB NOTES			275,625.00	275,625.00
39115	COMM	SYS39115	USTN 2.43% MAT	12/27/2018	BARCLAYS CAPITAL U.S. TREASURY				13,499.98	13,499.98
Totals for 12/27/2018										
							554,980,416.66	500,000,000.00	289,124.98	-54,691,291.68
39126	COMM	313385V37	FHDN DISC NOTE	12/28/2018	UBS FINANCE	FHLB DISCOUNT	174,967,333.34			-174,967,333.34
39128	COMM	313384CL1	FHDN DISC NOTE	12/28/2018	UBS FINANCE	FHLB DISCOUNT	24,897,097.22			-24,897,097.22
39127	COMM	63873KMX2	NATXNY DISC NOTE	12/28/2018	MERRILL LYNCH	Natixis NY Branch	49,990,166.67			-49,990,166.67
39125	COMM	21687BMX6	RABO DISC NOTE	12/28/2018	MERRILL LYNCH	RABOBANK	24,995,104.17			-24,995,104.17
39124	COMM	SYS39124	USTN 2.4% MAT	12/28/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			-200,000,000.00
36848	COMM	3134G9ZR1	FEDERAL HOME LN	12/28/2018	INCAPITAL LLC	FHLMC NOTES		10,625,000.00		10,625,000.00
39119	COMM	SYS39119	USTN 2.43% MAT	12/28/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			200,000,000.00
39120	COMM	313385U87	FHDN DISC NOTE	12/28/2018	UBS FINANCE	FHLB DISCOUNT	200,000,000.00			200,000,000.00
39121	COMM	313385U87	FHDN DISC NOTE	12/28/2018	MIZUHO	FHLB DISCOUNT	100,000,000.00			100,000,000.00
36845	COMM	3136G3TD7	FEDERAL NATL MTG	12/28/2018	BREAN CAPITAL LLC	FNMA NOTES		77,880.00		77,880.00
36846	COMM	3136G3TB1	FEDERAL NATL MTG	12/28/2018	INCAPITAL LLC	FNMA NOTES		66,275.00		66,275.00
36848	COMM	3134G9ZR1	FEDERAL HOME LN	12/28/2018	INCAPITAL LLC	FHLMC NOTES		53,125.00		53,125.00
37289	COMM	3130AADN5	FEDERAL HOME	12/28/2018	INCAPITAL LLC	FHLMC NOTES		143,750.00		143,750.00
38334	COMM	3134GSAC9	FEDERAL HOME LN	12/28/2018	INCAPITAL LLC	FHLMC NOTES		275,000.00		275,000.00
38827	COMM	3134GSPRO	FHLMC 3.5% MAT	12/28/2018	INCAPITAL LLC	FHLMC NOTES		102,500.00		102,500.00
39119	COMM	SYS39119	USTN 2.43% MAT	12/28/2018	BARCLAYS CAPITAL U.S. TREASURY			330,000.00		330,000.00
Totals for 12/28/2018										
							474,849,701.40	510,625,000.00	1,062,029.99	36,837,328.59
39129	COMM	313384AB5	FHDN DISC NOTE	12/31/2018	UBS FINANCE	FHLB DISCOUNT	174,979,097.23			-174,979,097.23
39124	COMM	SYS39124	USTN 2.4% MAT	12/31/2018	BARCLAYS CAPITAL U.S. TREASURY		200,000,000.00			200,000,000.00
39125	COMM	21687BMX6	RABO DISC NOTE	12/31/2018	MERRILL LYNCH	RABOBANK	25,000,000.00			25,000,000.00
39126	COMM	313385V37	FHDN DISC NOTE	12/31/2018	UBS FINANCE	FHLB DISCOUNT	175,000,000.00			175,000,000.00
39127	COMM	63873KMX2	NATXNY DISC NOTE	12/31/2018	MERRILL LYNCH	Natixis NY Branch	50,000,000.00			50,000,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
37300	COMM	3133EG2P9	FEDERAL FARM CR	12/31/2018	INCAPITAL LLC	FFCB NOTES			116,000.00	116,000.00
37301	COMM	3133EG2P9	FEDERAL FARM CR	12/31/2018	Daiwa Capital Market	FFCB NOTES			174,000.00	174,000.00
39124	COMM	SYS39124	USTN 2.4% MAT	12/31/2018	BARCLAYS CAPITAL	U.S. TREASURY			39,999.99	39,999.99
Totals for 12/31/2018							174,979,097.23	450,000,000.00	329,999.99	275,350,902.76
Grand Total							23,641,112,376.21	21,496,512,491.21	21,444,731.74	-2,123,155,153.