



staff report

TO: Honorable Mayor and Members of the City Council
ATTENTION: Jeffrey L. Stewart, City Manager
FROM: Tae Rhee, Finance Director/City Treasurer
SUBJECT: Consideration and possible action to receive and file the Treasurer's Report for the Month of June 2016.
DATE: August 8, 2016

EXECUTIVE SUMMARY

The Investment Policy, adopted by Resolution Nos. 15-88 and SA-15-04, requires the City Treasurer to provide to the City Council a monthly investment report which contains certain required information pursuant to Government Code Section 53646. The Treasurer's Report also contains certain other information required pursuant to BMC Subsection 2.12.030.B.5, which requires submission of monthly financial statements of receipts and disbursements of the City to the City Council and City Manager.

RECOMMENDATION

- 1) Receive and file the Treasurer's Report; or
- 2) Alternatively, discuss and take other action related to this item.

FISCAL IMPACT

None

ATTACHMENT

Treasurer's Report for the Month of June 2016 2

CITY OF BELLFLOWER AND BELLFLOWER SUCCESSOR AGENCY

TREASURER'S REPORT FOR THE MONTH OF JUNE 2016

CASH AND INVESTMENT BALANCES BY FUND

(As of July 28, 2016)

NOTE: Figures with parentheses indicate negative amounts.

	Beginning Balance/ (Deficit)	Revenues and Other Deposits	Expenditures and Other Disbursements	Ending Balance/ (Deficit)
CITY OF BELLFLOWER:				
<u>UNRESTRICTED:</u>				
010 General Fund	\$ 12,291,647	\$ 1,863,219	\$ (2,229,584)	\$ 11,925,282
011 General Fund Capital Projects	2,483,435	-	(182,622)	2,300,813
999 Cash Clearing Unallocated Interest	2,413	11,041	(2,895)	10,559
<u>RESTRICTED:</u>				
015 Transportation Development Act (TDA) Article 3	(37,242)	-	(66,991)	(104,233)
020 Public Arts	144,860	18,000	-	162,860
022 Public Facilities	129,829	6,636	-	136,465
024 Park Facilities	192,539	42,622	(3,119)	232,042
030 Grant Projects	(799,874)	607,600	(215,039)	(407,313)
035 Drug Forfeiture	5,668	-	-	5,668
040 Public Educational Government (PEG)	415,907	-	-	415,907
050 California COPS	93,264	-	(5,599)	87,665
090 Agency Fund/Refundable Deposits-Private Projects	1,033,196	107,074	(40,824)	1,099,446
100 Proposition A - Transportation	2,073,304	137,913	(66,578)	2,144,639
120 COG Position	(78,546)	-	(27,267)	(105,813)
125 Measure R - Streets	2,320,780	85,781	(209,733)	2,196,828
135 Proposition C - Streets	782,725	114,504	(158,457)	738,772
140 State Gas Tax - Streets	3,111,132	281,385	(226,793)	3,165,724
150 Air Quality Management District Fees	155,283	25,566	-	180,849
230 Sewer Reconstruction	192,897	50	-	192,947
31X Municipal Water System	320,078	746,392	-	1,066,470
510 Economic Development	8,043,906	124	(17,562)	8,026,468
530 Equipment Replacement	711,511	-	(11,644)	699,867
540 GP/Zone/GIS Fee	396,473	12,826	(1)	409,298
600 Building and Safety	19,187	81,858	(4,456)	96,589
700 Debt Service - Public Facilities Corporation	-	-	-	-
710 Debt Service - Financing Authority	547,988	2,966	-	550,954
900 Community Development Block Grant (CDBG)	(42,897)	38,378	(33,233)	(37,752)
910 HOME Investment Partnership	(8,214)	43,256	(22,986)	12,056
944 Parking District No. 1	(1,053)	4	(2,264)	(3,313)
<i>Successor Housing Agency:</i>				
974 Low and Moderate Income Housing Asset Fund	668,241	5,372	(10,245)	663,368
TOTAL CITY OF BELLFLOWER	\$ 35,168,437	\$ 4,232,567	\$ (3,537,892)	\$ 35,863,112
SUCCESSOR AGENCY:				
<u>RESTRICTED:</u>				
956 Successor Agency BUSD Trust	\$ 2,880,651	\$ 225,833	\$ -	\$ 3,106,484
970 Redevelopment Obligation Retirement Fund	235,190	1,241,003	(225,833)	1,250,360
972 Successor Agency Administration Fund	(24,087)	58,042	(33,955)	-
TOTAL SUCCESSOR AGENCY	\$ 3,091,754	\$ 1,524,878	\$ (259,788)	\$ 4,356,844
COMBINED TOTAL - CITY & SUCCESSOR AGENCY	\$ 38,260,191	\$ 5,757,445	\$ (3,797,680)	\$ 40,219,956

Note: This report was previously distributed to the City Council and City Manager on 7/28/16.

CITY OF BELLFLOWER AND BELLFLOWER SUCCESSOR AGENCY
TREASURER'S REPORT FOR THE MONTH OF JUNE 2016
CASH AND INVESTMENTS BY TYPE
(As of July 28, 2016)

	Dollar Amount Invested			Ending Balance/ (Deficit)	Par Value	Market Value	Interest Rate	Yield (If Diff./ Steps)	Type of Investment/ Deposit	Issuer of Investment/ Deposit	Date of Maturity
	Beginning Balance/ (Deficit)	Deposits	Disbursements/ Bond Prem. Amort./Discount								
CITY OF BELLFLOWER :											
Local Agency Investment Fund (1)											
- City of Bellflower	\$ 16,334,270	\$ 1,500,000	\$ (2,729,349)	\$ 15,104,921	N/A	\$ 15,114,305	0.576%			Please see the attached MAY Pooled Money Investment Board Report published by the State	
- BOA Energy Efficiency Project Loan	1,964,349	-	(415,000)	1,549,349	N/A	1,550,311	0.576%				
Los Angeles County Pooled Investment Fund											
- City of Bellflower	-	3,516	-	3,516	N/A	3,520	0.950%			County of Los Angeles Investment Pool	
Local Agency Investment Pool (7)											
- Investment Trust of California/CalTRUST - Short Term	3,008,486	1,842	-	3,010,328	N/A	3,016,332	0.730%		Local Agency Investment Pool	Investment Trust of California, dba CalTRUST	
Municipal Bonds:											
- Poway CA Successor Agency Taxable Tax Allocation Refunding Bonds	1,000,000	-	(1,000,000)	-	-	NA	NA		Taxable Muni Bonds	Poway CA Successor Agency	6/15/2016
- San Bernardino CCD GO Bonds	1,000,000	-	-	1,000,000	1,000,000	1,000,490	1.255%		Taxable Muni Bonds	San Bernardino CA Community College Dist.	8/1/2016
- Coachella Valley CA USD GO Bonds	1,065,000	-	-	1,065,000	1,065,000	1,065,575	1.585%	1.250%	Taxable Muni Bonds Insured by AGM	Coachella Valley CA	8/1/2016
- Placer County Successor Agency Taxable Tax Allocation Bonds	660,000	-	-	660,000	660,000	659,914	1.000%		Taxable Muni Bonds	Placer County CA Successor Agency	8/1/2016
- Industry Successor Agency Taxable Tax Allocation Revenue Refunding Bonds	1,000,000	-	-	1,000,000	1,000,000	1,003,540	1.764%		Taxable Muni Bonds	Industry CA Successor Agency	1/1/2017
- Norwalk-La Mirada CA USD GO Bonds	800,000	-	-	800,000	800,000	806,184	1.630%		Taxable Muni Bonds	Norwalk-La Mirada USD CA	8/1/2017
- L.A. County Successor Agency Taxable Tax Allocation Revenue Refunding Bonds	1,000,000	-	-	1,000,000	1,000,000	1,006,850	1.524%		Taxable Muni Bonds	Los Angeles County Successor Agency	8/1/2017
- Lancaster CA Successor Agency Taxable Tax Allocation Bonds	-	500,000	-	500,000	500,000	500,965	1.250%	1.050%	Taxable Muni Bonds	Lancaster CA Successor Agency	8/1/2017
- La Mirada Successor Agency Tax Allocation Bonds	790,000	-	-	790,000	790,000	795,585	1.372%		Taxable Muni Bonds	La Mirada CA Successor Agency	8/15/2017
- Los Angeles County CA Redevelopment Authority Tax Allocation Bonds	450,000	-	-	450,000	450,000	458,681	3.002%	3.001%	Taxable Muni Bonds	Los Angeles County CA Redevelopment Authority	9/1/2017
- City of Industry Senior Sales Tax Revenue Refunding Bonds	300,000	-	-	300,000	300,000	302,952	1.880%		Taxable Muni Bonds	City of Industry CA	1/1/2018
- San Ramon Successor Agency Taxable Tax Allocation Refunding Bonds	750,000	-	-	750,000	750,000	757,305	2.000%	2.050%	Taxable Muni Bonds	San Ramon CA Successor Agency	2/1/2018
- Poway CA Successor Agency Taxable Tax Allocation Refunding Bonds	500,000	-	-	500,000	500,000	507,655	1.780%		Taxable Muni Bonds	Poway CA Successor Agency	6/15/2018
- Rialto CA Unified School District	1,000,000	-	-	1,000,000	1,000,000	1,018,620	1.881%		Taxable Muni Bonds	Rialto CA Unified School District	8/1/2018
- Placer County Successor Agency Taxable Tax Allocation Bonds	750,000	-	-	750,000	750,000	756,383	2.000%		Taxable Muni Bonds	Placer County CA Successor Agency	8/1/2018
- Victor Valley CCD Taxable GO Bonds	545,000	-	-	545,000	545,000	547,834	1.104%		Taxable Muni Bonds	Victor Valley Community College District	8/1/2018
- Lancaster CA Successor Agency Taxable Tax Allocation Bonds	-	500,000	-	500,000	500,000	503,110	1.375%	1.200%	Taxable Muni Bonds	Lancaster CA Successor Agency	8/1/2018

CITY OF BELLFLOWER AND BELLFLOWER SUCCESSOR AGENCY

TREASURER'S REPORT FOR THE MONTH OF JUNE 2016

CASH AND INVESTMENTS BY TYPE

(As of July 28, 2016)

	Dollar Amount Invested			Ending Balance/ (Deficit)	Par Value	Market Value	Interest Rate	Yield (If Diff./ Steps)	Type of Investment/ Deposit	Issuer of Investment/ Deposit	Date of Maturity
	Beginning Balance/ (Deficit)	Deposits	Disbursements/ Bond Prem. Amort./Discount								
CITY OF BELLFLOWER :											
Municipal Bonds (Continued):											
- Cerritos CCCD Taxable GO Bonds	700,000	-	-	700,000	700,000	714,259	1.845%		Taxable Muni Bonds	Cerritos CA Community College District	8/1/2018
- City of Industry Senior Sales Tax Revenue Refunding Bonds	305,000	-	-	305,000	305,000	310,685	2.125%	2.237%	Taxable Muni Bonds	City of Industry CA	1/1/2019
Investments Held By Fiscal Agents - Bank of New York - Western Trust Company											
- Dreyfus Institutional Reserves Treasury Fund	341	2,965	-	3,306	N/A	3,306	0.000%		Cash/Short Term	Dreyfus	N/A
- Discover Bank Greenwood Delaware	245,000	-	-	245,000	245,000	244,884	1.100%		Negotiable Certificates of Deposit	Discover Bank Greenwood Delaware	06/05/2017
- Compass Bank Birmingham Alabama	50,000	-	-	50,000	50,000	49,953	1.050%		Negotiable Certificates of Deposit	Compass Bank Birmingham Alabama	06/05/2017
- Goldman Sachs Bank USA New York	245,000	-	-	245,000	245,000	244,884	1.100%		Negotiable Certificates of Deposit	Goldman Sachs Bank USA New York	06/05/2017
TOTAL INVESTMENTS	34,462,446	2,508,323	(4,144,349)	32,826,420		32,944,082					
BANK DEPOSITS & CERTIFICATES OF DEPOSIT (3):											
- General Operating Account	632,246	11,350,404	(8,973,551)	3,009,099	N/A	3,009,099	N/A		Checking Account	Bank of the West	N/A
- Payroll Account	(2,258)	1,288,138	(1,305,102)	(19,222)	N/A	(19,222)	N/A		Checking Account	Bank of the West	N/A
- Revolving Account	-	119,459	(119,459)	-	N/A	-	N/A		Checking Account	Bank of the West	N/A
- Farmers Market	-	107	-	107	N/A	107	N/A		Checking Account	Bank of the West	N/A
- Sec. 125 Flex Spending Account	18,706	-	(5,511)	13,195	N/A	13,195	N/A		Checking Account	Bank of the West	N/A
- Pooled Cash Allocated to SA	11,198	-	(24,087)	(12,889)	N/A	(12,889)					
HOME Account (Restricted)											
- HOME Investment Trust Fund	42,039	3	-	42,042	N/A	42,042	0.090%		Money Market Fund	Bank of the West	N/A
TOTAL BANK DEPOSITS	701,931	12,758,111	(10,427,710)	3,032,332		3,032,332					
PETTY CASH	4,060	300	-	4,360	N/A	4,360					
CITY - TOTAL DEPOSITS AND INVESTMENTS	\$ 35,168,437	\$ 15,266,734	\$ (14,572,059)	\$ 35,863,112		\$ 35,980,774					

CITY OF BELLFLOWER AND BELLFLOWER SUCCESSOR AGENCY
TREASURER'S REPORT FOR THE MONTH OF JUNE 2016
CASH AND INVESTMENTS BY TYPE
(As of July 28, 2016)

	Dollar Amount Invested				Par Value	Market Value	Interest Rate	Yield (If Diff.)/ Steps	Type of Investment/ Deposit	Issuer of Investment/ Deposit	Date of Maturity
	Beginning Balance/ (Deficit)	Deposits	Disbursements/ Bond Prem. Amort./Discount	Ending Balance/ (Deficit)							
SUCCESSOR AGENCY:											
Local Agency Investment Fund (1)											
- BUSD Trust Fund	\$ 2,880,651	\$ -	\$ (2,880,651)	\$ -	N/A	\$ -	N/A		See page 2.		
Los Angeles County Pooled Investment Fund	-	3,106,484	-	3,106,484	NA	3,110,113	0.950%		County of Los Angeles Investment Pool		
- BUSD Trust Fund											
BOW Business Checking Account	222,167	1,241,003	(225,833)	1,237,337	N/A	1,237,337	N/A		Checking Account	Bank of the West	N/A
Investments Held By Fiscal Agent - Bank of New York - Western Trust Co.											
- Taxable Tax Allocation Refunding Bonds, Series 2016											
- Cash	134	-	-	134	NA	134	NA				
TOTAL INVESTMENTS	<u>3,102,952</u>	<u>4,347,487</u>	<u>(3,106,484)</u>	<u>4,343,955</u>		<u>4,347,584</u>					
Pooled Cash Account	<u>(11,198)</u>	<u>24,087</u>	<u>-</u>	<u>12,889</u>		<u>12,889</u>					
SUCCESSOR AGENCY - TOTAL DEPOSITS AND INVESTMENTS	\$ 3,091,754	\$ 4,371,574	\$ (3,106,484)	\$ 4,356,844		\$ 4,360,473					
CITY & SUCCESSOR AGENCY - TOTAL DEPOSITS AND INVESTMENTS	\$ 38,260,191	\$ 19,638,308	\$ (17,678,543)	\$ 40,219,956		\$ 40,341,248					

NOTES FOR THE CITY AND SUCCESSOR AGENCY:

- (1) Local Agency Investment Fund (LAIF) is a special fund of the California State Treasury through which local governments may pool investments.
 - (2) For bank deposits including certificates of deposit and money market accounts, market value is the same as the carrying value.
 - (3) All bank deposits are insured up to \$250,000 by the FDIC. Under the California Government Code, banks and savings are also required to secure the City's deposits by either (1) pledging government securities with market value of at least 110% of the deposits as collateral, or (2) pledging first trust deed mortgage notes having a value of at least 150% of the deposits.
 - (4) The market value factor is provided by LAIF on a quarterly basis as of March 31, June 30, September 30, and December 31. The monthly market value determination, for the purpose of this Treasurer's Report, is made based on the use of the latest available market value factor.
 - (5) Market values are provided on the monthly trustee and investment statements and Union Bank Investment Services.
 - (6) Analysis account.
 - (7) CalTRUST is a joint powers authority formed by a number of public agencies in California to provide a method of pooling for investment purposes.
- A. The City's investment portfolio complies with the Statement of Investment Policy.
- B. Based on the City's current cash and investment position and estimated cash flows, the City will meet its expenditure requirements for the next six months.

CITY OF BELLFLOWER AND BELLFLOWER SUCCESSOR AGENCY
TREASURER'S REPORT FOR THE MONTH OF JUNE 2016
SUPPLEMENTAL LAW ENFORCEMENT SERVICES FUND - FUND NO. 050
STATEMENT OF RECEIPTS, ALLOCATIONS AND EXPENDITURES
(As of July 28, 2016)

	ACTUAL	ACTUAL		BUDGET
	Fiscal Year 2014-15	Reporting Month	FY 2015-16 To Date	FY 2015-16
Beginning Cash Balance	\$ 172,534	\$ 93,264	\$ 143,506	\$ 143,506
Receipts:				
SLESF Funding/Electronic Transfer	134,157	-	140,034	130,000
Interest	1,269	-	924	1,500
Total Receipts	<u>135,426</u>	<u>-</u>	<u>140,958</u>	<u>131,500</u>
Allocations:				
L.A. County Sheriff's Department/ City Public Safety				
General Law Cars	(132,745)	-	(130,000)	(130,000)
Equipment Lease	(48,212)	(5,599)	(57,450)	(61,000)
Equipment Purchases	(387)	-	-	-
Total Allocations	<u>(181,344)</u>	<u>(5,599)</u>	<u>(187,450)</u>	<u>(191,000)</u>
Interest Receivable and Accounts Payable:				
Add: Beginning receivables	7,541	-	438	-
Deduct: Ending receivables	(438)	-	-	-
Deduct: Beginning accounts payable	-	-	(9,787)	-
Add: Ending accounts payable	9,787	-	-	-
Net Adjustment	<u>16,890</u>	<u>-</u>	<u>(9,349)</u>	<u>-</u>
Ending Cash Balance	<u>\$ 143,506</u>	<u>\$ 87,665</u>	<u>\$ 87,665</u>	<u>\$ 84,006</u>

**CITY OF BELLFLOWER & BELLFLOWER SUCCESSOR AGENCY
TREASURER'S REPORT
GLOSSARY OF ABBREVIATIONS**

Abbreviation	Description
ABN Amro	ABN Amro Bank
Amer Exp	American Express
ANZ	Australia New Zealand
Assoc	Associates Corporation
B/A	Bank of America
Balyer Lnds	Bayer-Ische Landes Bank
BAN	Bond Anticipation Notes
Bayer Ver	Bayer-Ische Hypo Verians Bank
BN	Bank Notes
BNParis	Banque Nacional de Paris (French Bank)
CAFCO	Corporate Asset Fund Company
CD	Negotiable Certificates of Deposit
CIBC	Canadian Imperial Bank of Commerce
CommerzBk	Commerz Bank (European Bank)
ConAgra	ConAgra Foods Inc.
CP	Commercial Paper
Cr Agric	Credit Agricole (Foreign Bank)
Enron	Enron Corporation
FHLMC	Federal Home Loan Mortgage Corporation
FMCC	Ford Motor Credit Corporation
FNMA	Federal National Mortgage Association
GECC	General Electric Capital Corporation
GMAC	General Motor Acceptance Corporation
GNMAs	Government National Mortgage Association
GO	General Obligation
HSD	High School District
Morg Guar	Morgan Guarantee
Morg Stan	Morgan Stanley
MTN	Medium Term Notes
NCAT	New Center Asset Trust
Nova Scot	Nova Scotia
PMIA	Pooled Money Investment Account
POB	Pension Obligation Bonds
SA	Successor Agency
RB Canada	Real Bank of Canada
RDA	Redevelopment Agency
REMIC	Real Estate Mortgage Investment Conduit
SRAC	Sears Roebuck Acceptance Corporation
Stnrd Ch	Standard Charter (UK)
TABS	Tax Allocation Bonds
Treas	Treasuries
U/B Calif	Union Bank of California
UBS	Union Bank of Switzerland
W/F	Wells Fargo
WestPac Bk	WestPac Banking Corp. (Australia)

John Chiang

Treasurer

State of California



**POOLED MONEY INVESTMENT
BOARD REPORT**

MAY 31, 2016

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

MAY 2016

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POOLED MONEY INVESTMENT ACCOUNT

Summary of Investment Data A Comparison of May 2016 with May 2015 (DOLLARS IN THOUSANDS)

	May 2016	May 2015	Change
Average Daily Portfolio (\$)	68,336,388	65,211,535	+3,124,853
Accrued Earnings (\$)	31,947	16,045	+15,902
Effective Yield (%)	0.552	0.290	+0.262
Average Life-Month End (In Days)	167	222	-55
Total Security Transactions			
Amount (\$)	25,235,339	21,420,012	+3,815,327
Number	505	430	+75
Total Time Deposit Transactions			
Amount (\$)	3,096,400	1,838,080	+1,258,320
Number	110	113	-3
Average Workday Investment Activity (\$)	1,349,130	1,162,905	+186,225
Prescribed Demand Account Balances For Services (\$)	2,070,900	2,089,100	-18,200

**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**

**Investment Division Selected Investment Data
Analysis of the Pooled Money Investment Account Portfolio
(DOLLARS IN THOUSANDS)**

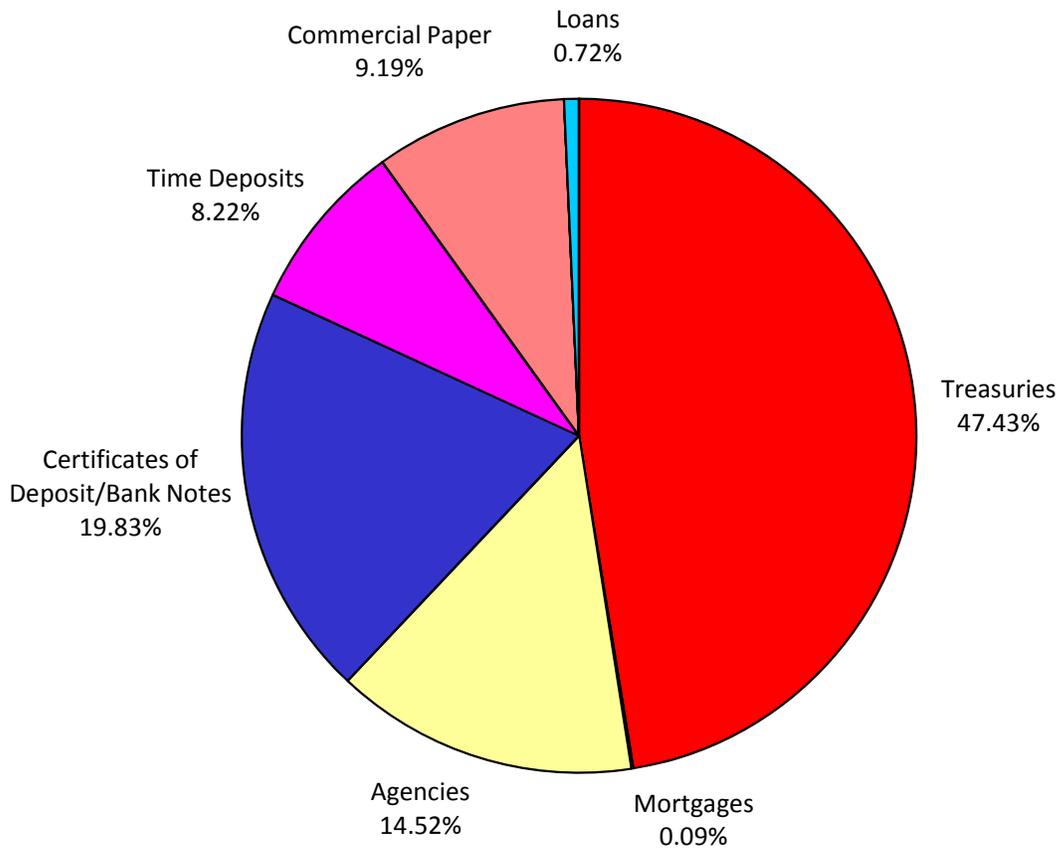
May 31, 2016

<u>TYPE OF SECURITY</u>	<u>AMOUNT (\$)</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	11,854,447	16.91	-0.72
Bonds	0	0.00	0
Notes	21,396,856	30.52	-1.61
Strips	0	0.00	0
Total Government	<u>33,251,303</u>	<u>47.43</u>	<u>-2.33</u>
Agency Debentures	1,947,526	2.78	-0.11
Certificates of Deposit	13,400,003	19.12	+0.76
Bank Notes	500,000	0.71	+0.27
Repurchases	0	0.00	0
Agency Discount Notes	7,729,627	11.03	+0.91
Time Deposits	5,765,940	8.22	-0.21
GNMAs	0	0.00	0
Commercial Paper	6,438,499	9.19	+0.69
FHLMC/Remics	61,852	0.09	-0.01
Corporate Bonds	0	0.00	0
AB 55 Loans	502,313	0.72	+0.06
GF Loans	0	0.00	0
Other	499,983	0.71	-0.03
Reversed Repurchases	0	0.00	0
Total (All Types)	<u>70,097,046</u>	<u>100.00</u>	

INVESTMENT ACTIVITY

	May 2016		April 2016	
	<u>NUMBER</u>	<u>AMOUNT (\$)</u>	<u>NUMBER</u>	<u>AMOUNT (\$)</u>
Pooled Money	505	25,235,339	548	27,363,398
Other	12	230,852	104	2,783,256
Time Deposits	110	3,096,400	155	4,190,500
Total	<u>627</u>	<u>28,562,591</u>	<u>807</u>	<u>34,337,154</u>
PMIA Monthly Average Effective Yield (%)	0.552		0.525	
Year to Date Yield Last Day of Month (%)	0.419		0.405	

**Pooled Money Investment Account
Portfolio Composition
\$70.1 billion
5/31/16**



INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/02/16 REDEMPTIONS									
	DN	FHLMC		05/02/16	0.215	50,000	215	64,201.39	0.219
	DN	FHLMC		05/02/16	0.215	50,000	215	64,201.39	0.219
	DN	FNMA		05/02/16	0.230	50,000	307	98,069.44	0.234
	DN	FNMA		05/02/16	0.230	50,000	307	98,069.44	0.234
	DN	FHLMC		05/02/16	0.240	50,000	308	102,666.67	0.245
	DN	FHLMC		05/02/16	0.240	50,000	308	102,666.67	0.245
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FHLMC		05/02/16	0.265	50,000	313	115,201.39	0.270
	DN	FNMA		05/02/16	0.250	50,000	341	118,402.78	0.255
	DN	FNMA		05/02/16	0.250	50,000	341	118,402.78	0.255
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	DN	FNMA		05/02/16	0.260	50,000	342	123,500.00	0.265
	YCD	SUMITOMO	0.370	05/02/16	0.370	50,000	13	6,680.56	0.375
	YCD	SUMITOMO	0.370	05/02/16	0.370	50,000	13	6,680.56	0.375
	YCD	NB CANADA	0.560	05/02/16	0.560	50,000	320	248,888.89	0.569
	YCD	NB CANADA	0.560	05/02/16	0.560	50,000	320	248,888.89	0.569
05/02/16 PURCHASES									
	BN	BOFA	0.750	10/03/16	0.750	50,000			
	BN	BOFA	0.750	10/03/16	0.750	50,000			
	CP	RABO NY		05/09/16	0.370	50,000			
	CP	RABO NY		05/09/16	0.370	50,000			
	CP	RABO NY		05/10/16	0.370	50,000			
	CP	RABO NY		05/10/16	0.370	50,000			
	CP	TOKYO NY		05/10/16	0.400	50,000			
	CP	TOKYO NY		05/10/16	0.400	50,000			
	CP	SOC GEN NY		05/16/16	0.380	50,000			
	CP	SOC GEN NY		05/16/16	0.380	50,000			
	CP	GE CO		06/08/16	0.340	50,000			
	CP	GE CO		06/08/16	0.340	50,000			
	TR	BILL		04/27/17	0.540	50,000			
	TR	BILL		04/27/17	0.540	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	BNP	0.480	07/01/16	0.480	50,000			
	YCD	DNB	0.370	07/08/16	0.370	50,000			
	YCD	DNB	0.370	07/08/16	0.370	50,000			
	YCD	SUMITOMO	0.510	07/12/16	0.510	50,000			
	YCD	SUMITOMO	0.510	07/12/16	0.510	50,000			

05/03/16 NO REDEMPTIONS

05/03/16 NO PURCHASES

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/04/16 REDEMPTIONS									
	CD	MUFG UNION	0.420	05/04/16	0.420	50,000	35	20,416.67	0.426
	CD	MUFG UNION	0.420	05/04/16	0.420	50,000	35	20,416.67	0.426
	CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
	CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
	CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
	CP	BNP NY		05/04/16	0.390	50,000	15	8,125.00	0.395
	CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
	CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
	CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
	CP	GE CTS		05/04/16	0.340	50,000	16	7,555.56	0.345
	CP	GE CO		05/04/16	0.330	50,000	20	9,166.67	0.335
	CP	GE CO		05/04/16	0.330	50,000	20	9,166.67	0.335
	CP	TOYOTA		05/04/16	0.310	50,000	28	12,055.56	0.314
	CP	TOYOTA		05/04/16	0.310	50,000	28	12,055.56	0.314
	CP	MIZUHO NY		05/04/16	0.600	50,000	90	75,000.00	0.611
	CP	MIZUHO NY		05/04/16	0.600	50,000	90	75,000.00	0.611
	YCD	SVENSKA	0.400	05/04/16	0.400	50,000	29	16,111.11	0.406
	YCD	SVENSKA	0.400	05/04/16	0.400	50,000	29	16,111.11	0.406
05/04/16 PURCHASES									
	CP	BNP NY		05/06/16	0.370	50,000			
	CP	BNP NY		05/06/16	0.370	50,000			
	CP	BNP NY		05/06/16	0.370	50,000			
	CP	BNP NY		05/06/16	0.370	50,000			
	CP	RABO NY		05/06/16	0.370	50,000			
	CP	RABO NY		05/06/16	0.370	50,000			
	CP	RABO NY		05/06/16	0.370	50,000			
	CP	RABO NY		05/06/16	0.370	50,000			
	CP	RABO NY		05/27/16	0.380	50,000			
	CP	RABO NY		05/27/16	0.380	50,000			
	CP	RABO NY		05/27/16	0.380	50,000			
	CP	GE CTS		07/11/16	0.420	50,000			
	CP	GE CTS		07/11/16	0.420	50,000			
	TR	BILL		10/27/16	0.350	50,000			
	TR	BILL		10/27/16	0.350	50,000			
	TR	BILL		10/27/16	0.350	50,000			
	TR	BILL		10/27/16	0.350	50,000			
	TR	BILL		04/27/17	0.503	50,000			
	TR	BILL		04/27/17	0.503	50,000			
	TR	BILL		04/27/17	0.503	50,000			
	TR	BILL		04/27/17	0.503	50,000			
05/05/16 NO REDEMPTIONS									
05/05/16 PURCHASES									
	CD	MUFG UNION	0.600	08/01/16	0.600	50,000			
	CD	MUFG UNION	0.600	08/01/16	0.600	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
05/05/16 PURCHASES (Continued)									
	CP	TD USA		07/25/16	0.450	50,000			
	CP	TD USA		07/25/16	0.450	50,000			
	DN	IBRD		07/01/16	0.250	50,000			
	DN	IBRD		07/01/16	0.250	50,000			
	DN	FNMA		10/03/16	0.330	50,000			
	DN	FNMA		10/03/16	0.330	50,000			
	YCD	CIBC	0.370	05/27/16	0.370	50,000			
	YCD	CIBC	0.370	05/27/16	0.370	50,000			
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000			
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000			
	YCD	SE BANKEN	0.600	09/02/16	0.600	50,000			
	YCD	SE BANKEN	0.600	09/02/16	0.600	50,000			
05/06/16 SALES									
	TR	NOTE	0.500	06/15/16		50,000	688	486,253.42	0.517
	TR	NOTE	0.500	06/15/16		50,000	688	486,253.42	0.517
	TR	NOTE	0.500	06/15/16		50,000	745	523,437.38	0.514
	TR	NOTE	0.500	06/15/16		50,000	745	523,437.38	0.514
05/06/16 REDEMPTIONS									
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	BNP NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	RABO NY		05/06/16	0.370	50,000	2	1,027.78	0.375
	CP	TOYOTA		05/06/16	0.390	50,000	52	28,166.67	0.396
	CP	TOYOTA		05/06/16	0.390	50,000	52	28,166.67	0.396
05/06/16 NO PURCHASES									
05/09/16 SALES									
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
	TR	NOTE	0.500	06/15/16		50,000	692	487,032.54	0.515
05/09/16 REDEMPTIONS									
	CD	BOWEST	0.470	05/09/16	0.470	50,000	53	34,597.22	0.477
	CD	BOWEST	0.470	05/09/16	0.470	50,000	53	34,597.22	0.477
	CD	MUFG UNION	0.450	05/09/16	0.450	50,000	74	46,250.00	0.458
	CD	MUFG UNION	0.450	05/09/16	0.450	50,000	74	46,250.00	0.458
	CP	RABO NY		05/09/16	0.370	50,000	7	3,597.22	0.375
	CP	RABO NY		05/09/16	0.370	50,000	7	3,597.22	0.375

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
05/09/16 REDEMPTIONS (Continued)									
CP		BNP NY		05/09/16	0.350	50,000	10	4,861.11	0.355
CP		BNP NY		05/09/16	0.350	50,000	10	4,861.11	0.355
CP		GE CO		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		GE CTS		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		GE CTS		05/09/16	0.340	50,000	12	5,666.67	0.345
CP		BNP NY		05/09/16	0.410	50,000	33	18,791.67	0.416
CP		BNP NY		05/09/16	0.410	50,000	33	18,791.67	0.416
CP		TOYOTA		05/09/16	0.370	50,000	42	21,583.33	0.375
CP		TOKYO NY		05/09/16	0.440	50,000	47	28,722.22	0.446
CP		TOKYO NY		05/09/16	0.440	50,000	47	28,722.22	0.446
CP		TOYOTA		05/09/16	0.400	50,000	53	29,444.44	0.406
CP		CHEV CORP		05/09/16	0.470	50,000	67	43,736.11	0.477
CP		CHEV CORP		05/09/16	0.470	50,000	67	43,736.11	0.477
CP		TOYOTA		05/09/16	0.490	50,000	75	51,041.67	0.499
CP		TOYOTA		05/09/16	0.490	50,000	75	51,041.67	0.499
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	20	8,333.33	0.304
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		TOKYO-MIT	0.390	05/09/16	0.390	50,000	20	10,833.33	0.395
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		SOC GEN	0.300	05/09/16	0.300	50,000	24	10,000.00	0.304
YCD		MONTREAL	0.390	05/09/16	0.390	50,000	34	18,416.67	0.395
YCD		MONTREAL	0.390	05/09/16	0.390	50,000	34	18,416.67	0.395
YCD		SWEDBANK	0.380	05/09/16	0.380	50,000	46	24,277.78	0.385
YCD		SWEDBANK	0.380	05/09/16	0.380	50,000	46	24,277.78	0.385
YCD		NORINCHUK	0.430	05/09/16	0.430	50,000	46	27,472.22	0.436
YCD		NORINCHUK	0.430	05/09/16	0.430	50,000	46	27,472.22	0.436
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		CIBC	0.380	05/09/16	0.380	50,000	48	25,333.33	0.385
YCD		DNB	0.420	05/09/16	0.420	50,000	53	30,916.67	0.426
YCD		DNB	0.420	05/09/16	0.420	50,000	53	30,916.67	0.426
YCD		SUMITOMO	0.470	05/09/16	0.470	50,000	55	35,902.78	0.477
YCD		SUMITOMO	0.470	05/09/16	0.470	50,000	55	35,902.78	0.477
YCD		NAT AUB	0.510	05/09/16	0.510	50,000	98	69,416.67	0.519
YCD		NAT AUB	0.510	05/09/16	0.510	50,000	98	69,416.67	0.519
YCD		RB CANADA	0.575	05/09/16	0.575	50,000	125	99,826.39	0.585
YCD		RB CANADA	0.575	05/09/16	0.575	50,000	125	99,826.39	0.585
05/09/16 PURCHASES									
CD		US BANK	0.550	10/03/16	0.550	50,000			
CD		US BANK	0.550	10/03/16	0.550	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
05/09/16 PURCHASES (Continued)									
CP		TD USA		06/08/16	0.380	50,000			
CP		TD USA		06/08/16	0.380	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		GE CTS		07/12/16	0.400	50,000			
CP		TOKYO NY		07/20/16	0.550	50,000			
CP		TOKYO NY		07/20/16	0.550	50,000			
CP		CAFCO		08/15/16	0.570	50,000			
CP		CAFCO		08/15/16	0.570	50,000			
CP		MIZUHO NY		08/17/16	0.610	50,000			
CP		MIZUHO NY		08/17/16	0.610	50,000			
CP		TOYOTA		08/26/16	0.580	50,000			
CP		TOYOTA		08/26/16	0.580	50,000			
CP		JPM LLC		11/01/16	0.850	50,000			
CP		JPM LLC		11/01/16	0.850	50,000			
DN		IBRD		07/11/16	0.290	50,000			
DN		IBRD		07/11/16	0.290	50,000			
DN		IBRD		08/08/16	0.300	50,000			
DN		IBRD		08/08/16	0.300	50,000			
DN		FNMA		01/03/17	0.400	50,000			
DN		FNMA		01/03/17	0.400	50,000			
DN		FNMA		04/03/17	0.520	50,000			
DN		FNMA		04/03/17	0.520	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
TR		NOTE	0.625	07/31/17	0.599	50,000			
YCD		SWEDBANK	0.370	07/08/16	0.370	50,000			
YCD		SWEDBANK	0.370	07/08/16	0.370	50,000			
YCD		BARCLAYS	0.650	07/25/16	0.650	50,000			
YCD		BARCLAYS	0.650	07/25/16	0.650	50,000			
YCD		CIBC	0.670	10/03/16	0.670	50,000			
YCD		CIBC	0.670	10/03/16	0.670	50,000			

05/10/16 REDEMPTIONS

CP		RABO NY		05/10/16	0.370	50,000	8	4,111.11	0.375
CP		RABO NY		05/10/16	0.370	50,000	8	4,111.11	0.375
CP		TOKYO NY		05/10/16	0.400	50,000	8	4,444.44	0.406
CP		TOKYO NY		05/10/16	0.400	50,000	8	4,444.44	0.406
CP		GE CO		05/10/16	0.330	50,000	21	9,625.00	0.335
CP		GE CO		05/10/16	0.330	50,000	21	9,625.00	0.335

05/10/16 NO PURCHASES

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
05/11/16 SALES									
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	694	484,492.41	0.511
	TR	NOTE	0.500	06/15/16		50,000	763	531,875.01	0.510
	TR	NOTE	0.500	06/15/16		50,000	763	531,875.01	0.510
05/11/16 NO REDEMPTIONS									
05/11/16 PURCHASES									
	CP	SCOTIA NY		10/03/16	0.700	50,000			
	CP	SCOTIA NY		10/03/16	0.700	50,000			
	YCD	SWEDBANK	0.670	10/03/16	0.670	50,000			
	YCD	SWEDBANK	0.670	10/03/16	0.670	50,000			
05/12/16 NO REDEMPTIONS									
05/12/16 PURCHASES									
	CP	RABO NY		05/18/16	0.370	50,000			
	CP	RABO NY		05/18/16	0.370	50,000			
	CP	RABO NY		05/18/16	0.370	50,000			
	YCD	DNB	0.370	06/01/16	0.370	50,000			
	YCD	DNB	0.370	06/01/16	0.370	50,000			
05/13/16 REDEMPTIONS									
	CP	BNP NY		05/13/16	0.390	50,000	16	8,666.67	0.395
	CP	BNP NY		05/13/16	0.390	50,000	16	8,666.67	0.395
	YCD	TOKYO-MIT	0.400	05/13/16	0.400	50,000	28	15,555.56	0.406
	YCD	TOKYO-MIT	0.400	05/13/16	0.400	50,000	28	15,555.56	0.406
05/13/16 PURCHASES									
	BN	BOFA	0.810	11/01/16	0.810	50,000			
	BN	BOFA	0.810	11/01/16	0.810	50,000			
	CP	GE CO		06/20/16	0.350	50,000			
	CP	GE CO		06/20/16	0.350	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	TOKYO-MIT	0.540	08/01/16	0.540	50,000			
	YCD	NORINCHUK	0.640	08/29/16	0.640	50,000			
	YCD	NORINCHUK	0.640	08/29/16	0.640	50,000			
	YCD	RB CANADA	0.835	11/01/16	0.835	50,000			
	YCD	RB CANADA	0.835	11/01/16	0.835	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$ (000))</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/16/16 REDEMPTIONS									
	CP	SOC GEN NY		05/16/16	0.380	50,000	14	7,388.89	0.385
	CP	SOC GEN NY		05/16/16	0.380	50,000	14	7,388.89	0.385
05/16/16 PURCHASES									
	CP	RABO NY		05/27/16	0.370	50,000			
	CP	RABO NY		05/27/16	0.370	50,000			
	CP	GE CO		06/01/16	0.340	50,000			
	CP	GE CO		06/01/16	0.340	50,000			
	CP	TOKYO NY		07/11/16	0.500	50,000			
	CP	TOKYO NY		07/11/16	0.500	50,000			
	TR	BILL		04/27/17	0.523	50,000			
	TR	BILL		04/27/17	0.523	50,000			
	YCD	CIBC	0.370	06/24/16	0.370	50,000			
	YCD	CIBC	0.370	06/24/16	0.370	50,000			
05/17/16 REDEMPTIONS									
	CP	GE CO		05/17/16	0.340	50,000	32	15,111.11	0.345
	CP	GE CO		05/17/16	0.340	50,000	32	15,111.11	0.345
05/17/16 PURCHASES									
	CP	GE CO		06/24/16	0.350	50,000			
	CP	GE CO		06/24/16	0.350	50,000			
	CP	BNP NY		06/24/16	0.410	50,000			
	CP	BNP NY		06/24/16	0.410	50,000			
05/18/16 REDEMPTIONS									
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	RABO NY		05/18/16	0.370	50,000	6	3,083.33	0.375
	CP	GE CO		05/18/16	0.330	50,000	28	12,833.33	0.335
	CP	GE CO		05/18/16	0.330	50,000	28	12,833.33	0.335
	CP	TOYOTA		05/18/16	0.330	50,000	33	15,125.00	0.335
	CP	TOYOTA		05/18/16	0.330	50,000	33	15,125.00	0.335
	CP	LIBERTY		05/18/16	0.500	50,000	63	43,750.00	0.507
	DEB	FHLB	0.250	05/18/16	0.315	50,000	363	156,108.33	0.315
	YCD	SUMITOMO	0.400	05/18/16	0.400	50,000	34	18,888.89	0.406
	YCD	SUMITOMO	0.400	05/18/16	0.400	50,000	34	18,888.89	0.406
05/18/16 NO PURCHASES									
05/19/16 SALES									
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509
	TR	NOTE	0.500	06/15/16		50,000	702	488,003.76	0.509

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
05/19/16 SALES (Continued)									
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
	TR	NOTE	0.375	05/31/16		50,000	709	418,417.01	0.432
05/19/16 NO REDEMPTIONS									
05/19/16 PURCHASES									
	CP	THUNDER		11/16/16	0.860	50,000			
	DN	FHLB		10/03/16	0.410	50,000			
	DN	FNMA		04/03/17	0.610	50,000			
	DN	FNMA		04/03/17	0.610	50,000			
	TR	NOTE	0.625	07/31/17	0.677	50,000			
	TR	NOTE	0.625	07/31/17	0.677	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	0.750	02/28/18	0.825	50,000			
	TR	NOTE	1.000	05/15/18	0.861	50,000			
	TR	NOTE	1.000	05/15/18	0.861	50,000			
	YCD	NAT AUB	0.880	01/03/17	0.880	50,000			
	YCD	NAT AUB	0.880	01/03/17	0.880	50,000			
	YCD	NB CANADA	1.060	02/28/17	1.060	50,000			
	YCD	NB CANADA	1.060	02/28/17	1.060	50,000			
05/20/16 NO REDEMPTIONS									
05/20/16 PURCHASES									
	CP	BNP NY		07/01/16	0.430	50,000			
	CP	BNP NY		07/01/16	0.430	50,000			
	CP	BNP NY		07/01/16	0.430	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	TR	NOTE	0.750	04/30/18	0.888	50,000			
	YCD	TOKYO-MIT	0.520	07/20/16	0.520	50,000			
	YCD	TOKYO-MIT	0.520	07/20/16	0.520	50,000			
	YCD	SVENSKA	0.580	09/01/16	0.580	50,000			
	YCD	SVENSKA	0.580	09/01/16	0.580	50,000			
05/23/16 NO REDEMPTIONS									
05/23/16 PURCHASES									
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/23/16 PURCHASES (Continued)									
	CP	GE CTS		07/25/16	0.420	50,000			
	CP	TOYOTA		09/28/16	0.700	50,000			
	CP	TOYOTA		09/28/16	0.700	50,000			
	TR	NOTE	0.750	04/30/18	0.901	50,000			
	TR	NOTE	0.750	04/30/18	0.901	50,000			
05/24/16 NO REDEMPTIONS									
05/24/16 PURCHASES									
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	RABO NY		05/26/16	0.370	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	SOC GEN NY		06/08/16	0.290	50,000			
	CP	TOKYO NY		06/24/16	0.450	50,000			
	CP	TOKYO NY		06/24/16	0.450	50,000			
	CP	GE CO		06/30/16	0.380	50,000			
	CP	GE CO		06/30/16	0.380	50,000			
	CP	TOYOTA		08/17/16	0.560	50,000			
	CP	TOYOTA		08/17/16	0.560	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FHLB		02/28/17	0.625	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		03/01/17	0.590	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	DN	FNMA		04/03/17	0.650	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	BILL		04/27/17	0.631	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	0.750	02/28/18	0.902	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			
	TR	NOTE	1.000	05/15/18	0.930	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/24/16 PURCHASES (Continued)									
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		BNP	0.420	07/01/16	0.420	50,000			
YCD		NORINCHUK	0.590	08/29/16	0.590	50,000			
YCD		NORINCHUK	0.590	08/29/16	0.590	50,000			
YCD		SVENSKA	0.580	09/06/16	0.580	50,000			
YCD		SVENSKA	0.580	09/06/16	0.580	50,000			
YCD		RABOBANK	0.920	11/28/16	0.920	50,000			
YCD		RABOBANK	0.920	11/28/16	0.920	50,000			
05/25/16 NO REDEMPTIONS									
05/25/16 PURCHASES									
CD		WELLS FGO	0.970	12/01/16	0.970	50,000			
CD		WELLS FGO	0.970	12/01/16	0.970	50,000			
CP		GE CO		06/24/16	0.350	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		BNP NY		07/08/16	0.420	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOKYO NY		07/11/16	0.510	50,000			
CP		TOYOTA		07/12/16	0.410	50,000			
DN		FNMA		12/01/16	0.510	50,000			
DN		FNMA		12/01/16	0.510	50,000			
DN		FNMA		02/01/17	0.550	50,000			
DN		FNMA		02/01/17	0.550	50,000			
DN		FHLB		02/28/17	0.625	50,000			
DN		FHLB		02/28/17	0.625	50,000			
DN		FNMA		03/01/17	0.570	50,000			
DN		FNMA		03/01/17	0.570	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
TR		NOTE	0.750	02/28/18	0.884	50,000			
YCD		RB CANADA	0.915	12/01/16	0.915	50,000			
YCD		RB CANADA	0.915	12/01/16	0.915	50,000			
YCD		RABOBANK	0.930	12/01/16	0.930	50,000			
YCD		RABOBANK	0.930	12/01/16	0.930	50,000			
05/26/16 REDEMPTIONS									
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375
CP		RABO NY		05/26/16	0.370	50,000	2	1,027.78	0.375

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/26/16 REDEMPTIONS (Continued)									
CP	RABO NY			05/26/16	0.370	50,000	3	1,541.67	0.375
CP	RABO NY			05/26/16	0.370	50,000	3	1,541.67	0.375
CP	RABO NY			05/26/16	0.370	50,000	3	1,541.67	0.375
CP	RABO NY			05/26/16	0.370	50,000	3	1,541.67	0.375
CP	GE CO			05/26/16	0.340	50,000	36	17,000.00	0.345
CP	GE CO			05/26/16	0.340	50,000	36	17,000.00	0.345
DN	FNMA			05/26/16	0.370	50,000	112	57,555.56	0.377
DN	FNMA			05/26/16	0.370	50,000	112	57,555.56	0.377
DN	FHLB			05/26/16	0.290	50,000	364	146,611.11	0.296
TR	BILL			05/26/16	0.320	50,000	253	112,444.44	0.326
TR	BILL			05/26/16	0.320	50,000	253	112,444.44	0.326
TR	BILL			05/26/16	0.320	50,000	253	112,444.44	0.326
TR	BILL			05/26/16	0.253	50,000	349	122,392.36	0.257
TR	BILL			05/26/16	0.253	50,000	349	122,392.36	0.257
TR	BILL			05/26/16	0.258	50,000	356	127,319.44	0.262
TR	BILL			05/26/16	0.258	50,000	356	127,319.44	0.262
TR	BILL			05/26/16	0.258	50,000	356	127,319.44	0.262
TR	BILL			05/26/16	0.258	50,000	356	127,319.44	0.262
TR	BILL			05/26/16	0.258	50,000	356	127,319.44	0.262
TR	BILL			05/26/16	0.241	50,000	364	121,838.89	0.246
TR	BILL			05/26/16	0.241	50,000	364	121,838.89	0.246
TR	BILL			05/26/16	0.243	50,000	364	122,597.22	0.247
TR	BILL			05/26/16	0.243	50,000	364	122,597.22	0.247
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.248	50,000	364	125,125.00	0.252
TR	BILL			05/26/16	0.250	50,000	364	126,388.89	0.255
TR	BILL			05/26/16	0.250	50,000	364	126,388.89	0.255
05/26/16 PURCHASES									
CD	CITIBANK		0.620	08/26/16	0.620	50,000			
CD	CITIBANK		0.620	08/26/16	0.620	50,000			
CD	CITIBANK		0.620	08/29/16	0.620	50,000			
CD	CITIBANK		0.620	08/29/16	0.620	50,000			
CD	CITIBANK		0.620	08/29/16	0.620	50,000			
CP	RABO NY			05/27/16	0.370	50,000			
CP	RABO NY			05/27/16	0.370	50,000			
CP	LIBERTY			09/23/16	0.700	50,000			
CP	LIBERTY			09/23/16	0.700	50,000			
CP	TOYOTA			10/03/16	0.720	50,000			
DEB	FNMA		1.000	09/27/17	0.860	50,000			

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY DATE</u>	<u>TRANS YIELD (%)</u>	<u>PAR (\$) (000)</u>	<u>DAYS HELD</u>	<u>AMOUNT EARNED (\$)</u>	<u>EFFECTIVE YIELD (%)</u>
05/26/16 PURCHASES (Continued)									
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.645	50,000			
	TR	BILL		05/25/17	0.668	50,000			
	TR	BILL		05/25/17	0.668	50,000			
	TR	BILL		05/25/17	0.675	50,000			
	TR	BILL		05/25/17	0.675	50,000			
	TR	BILL		05/25/17	0.693	50,000			
	TR	BILL		05/25/17	0.693	50,000			
	YCD	MONTREAL	0.530	09/02/16	0.530	50,000			
05/27/16 REDEMPTIONS									
	CP	RABO NY		05/27/16	0.370	50,000	1	513.89	0.375
	CP	RABO NY		05/27/16	0.370	50,000	1	513.89	0.375
	CP	RABO NY		05/27/16	0.370	50,000	11	5,652.78	0.375
	CP	RABO NY		05/27/16	0.370	50,000	11	5,652.78	0.375
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	RABO NY		05/27/16	0.380	50,000	23	12,138.89	0.385
	CP	NISSAN		05/27/16	0.700	50,000	38	36,944.44	0.710
	CP	MIZUHO NY		05/27/16	0.600	50,000	93	77,500.00	0.611
	CP	MIZUHO NY		05/27/16	0.600	50,000	93	77,500.00	0.611
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TD USA		05/27/16	0.730	50,000	156	158,166.67	0.745
	CP	TOYOTA		05/27/16	0.700	50,000	164	159,444.44	0.714
	CP	TOYOTA		05/27/16	0.700	50,000	164	159,444.44	0.714
	YCD	CIBC	0.370	05/27/16	0.370	50,000	22	11,305.56	0.375
	YCD	CIBC	0.370	05/27/16	0.370	50,000	22	11,305.56	0.375
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000	22	11,916.67	0.395
	YCD	SUMITOMO	0.390	05/27/16	0.390	50,000	22	11,916.67	0.395
	YCD	SWEDBANK	0.360	05/27/16	0.360	50,000	39	19,500.00	0.365
	YCD	SWEDBANK	0.360	05/27/16	0.360	50,000	39	19,500.00	0.365
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
	YCD	BNP	0.410	05/27/16	0.410	50,000	39	22,208.33	0.416
05/27/16 NO PURCHASES									
05/31/16 REDEMPTIONS									
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
	TR	NOTE	0.375	05/31/16	0.451	50,000	715	441,022.03	0.451

INVESTMENT TRANSACTIONS

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>CPN (%)</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD (%)</u>	<u>PAR (\$)</u> <u>(000)</u>	<u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED (\$)</u>	<u>EFFECTIVE</u> <u>YIELD (%)</u>
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05/31/16 REDEMPTIONS (Continued)

TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.451	50,000	715	441,022.03	0.451
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.431	50,000	718	423,027.66	0.431
TR	NOTE		0.375	05/31/16	0.391	50,000	728	389,088.11	0.391
TR	NOTE		0.375	05/31/16	0.391	50,000	728	389,088.11	0.391
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383
TR	NOTE		0.375	05/31/16	0.383	50,000	729	379,687.50	0.383

05/31/16 PURCHASES

CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	CITIBANK		0.650	09/23/16	0.650	50,000			
CD	BOWEST		0.740	10/03/16	0.740	50,000			
CD	BOWEST		0.740	10/03/16	0.740	50,000			
CP	TOKYO NY			08/08/16	0.580	50,000			
CP	TOKYO NY			08/08/16	0.580	50,000			
CP	JPM LLC			12/01/16	0.900	50,000			
CP	JPM LLC			12/01/16	0.900	50,000			
CP	RABO NY			12/01/16	0.920	50,000			
CP	RABO NY			12/01/16	0.920	50,000			
YCD	TOKYO-MIT	0.540		07/27/16	0.540	50,000			
YCD	TOKYO-MIT	0.540		07/27/16	0.540	50,000			
YCD	SUMITOMO	0.550		08/08/16	0.550	50,000			
YCD	SUMITOMO	0.550		08/08/16	0.550	50,000			

FOOTNOTES

<u>a/</u>	The abbreviations indicate the type of security purchased, sold, or redeemed:
BA	Bankers Acceptances
BN	Bank Notes
CB	Corporate Bonds
CB FR	Floating Rate Corporate Bonds
CD	Negotiable Certificates of Deposit
CD FR	Floating Rate Negotiable Certificates of Deposit
CP	Commercial Paper
DEB	Federal/Supranational Agency Debentures – Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Land Banks (FLB), Federal Intermediate Credit Banks (FICB), Central Bank for Cooperatives (CBC), Tennessee Valley Authority (TVA), Commodity Credit Corporation (CCC), International Bank for Reconstruction and Development (IBRD).
DEB FR	Federal/Supranational Agency Floating Rate Debentures – FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
DN	Federal/Supranational Agency Discount Notes- FHLB, FHLMC, FNMA, FFCB, FLB, FICB, CBC, TVA, CCC, IBRD.
PC	Federal Agency Mortgage-backed Pass-through Certificates – FHLMC, FNMA, Government National Mortgage Investment Conduit (GNMA)
POOL FR	Floating Rate Small Business Administration (SBA) Loan Pools
REMIC	Federal Agency Real Estate Mortgage Investment Conduits – FHLMC, FNMA
TR	U.S. Treasury Bills, Notes
YCD	Negotiable Yankee Certificates of Deposit
YCD FR	Floating Rate Negotiable Yankee Certificates of Deposit
<u>b/</u>	Industry standard purchase yield calculation
<u>c/</u>	Repurchase Agreement
<u>d/</u>	Par amount of securities purchased, sold or redeemed
<u>e/</u>	Securities were purchased and sold as of the same date
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement
<u>h/</u>	Security “SWAP” transactions
<u>i/</u>	Buy back agreement
RRP	Termination of Reverse Repurchase Agreement
RRS	Reverse Repurchase Agreement

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
ALHAMBRA				
New Omni Bank, NA	12/03/15	0.430	8,000,000.00	06/02/16
New Omni Bank, NA	03/04/16	0.350	5,000,000.00	06/03/16
New Omni Bank, NA	12/17/15	0.540	5,000,000.00	06/16/16
New Omni Bank, NA	01/21/16	0.360	4,000,000.00	07/21/16
New Omni Bank, NA	01/28/16	0.450	2,000,000.00	07/28/16
New Omni Bank, NA	02/04/16	0.450	2,000,000.00	07/28/16
New Omni Bank, NA	04/06/16	0.290	1,000,000.00	07/28/16
New Omni Bank, NA	02/12/16	0.440	2,000,000.00	08/12/16
AUBURN				
Community 1st Bank	01/20/16	0.390	2,000,000.00	07/20/16
Community 1st Bank	01/29/16	0.450	3,000,000.00	07/20/16
Community 1st Bank	03/18/16	0.560	2,000,000.00	09/16/16
Community 1st Bank	04/06/16	0.370	4,000,000.00	10/05/16
BREA				
Pacific Western Bank	01/27/16	0.420	40,000,000.00	07/27/16
Pacific Western Bank	02/24/16	0.460	50,000,000.00	08/24/16
Pacific Western Bank	03/16/16	0.520	40,000,000.00	09/14/16
Pacific Western Bank	04/08/16	0.370	10,000,000.00	10/07/16
Pacific Western Bank	05/19/16	0.390	50,000,000.00	11/17/16
BUENA PARK				
Uniti Bank	03/02/16	0.330	2,000,000.00	06/01/16
CHICO				
Tri Counties Bank	03/09/16	0.320	50,000,000.00	06/08/16
DIAMOND BAR				
Prospectors Federal Credit Union	03/10/16	0.490	4,000,000.00	09/08/16
EL CENTRO				
Community Valley Bank	05/31/16	0.300	3,000,000.00	08/19/16
EL MONTE				
Cathay Bank	03/18/16	0.380	50,000,000.00	06/17/16
FOLSOM				
Folsom Lake Bank	03/02/16	0.350	3,000,000.00	06/01/16
Folsom Lake Bank	04/13/16	0.260	1,500,000.00	07/13/16
Folsom Lake Bank	04/29/16	0.300	3,500,000.00	07/29/16
SAFE Credit Union	03/04/16	0.380	5,000,000.00	06/03/16
SAFE Credit Union	04/06/16	0.250	20,000,000.00	07/06/16
Sierra Vista Bank	05/04/16	0.240	3,000,000.00	08/03/16
Sierra Vista Bank	02/17/16	0.420	2,000,000.00	08/17/16

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
GARDEN GROVE				
US Metro Bank	05/25/16	0.320	5,000,000.00	08/24/16
GOLETA				
Community West Bank	12/03/15	0.450	14,000,000.00	06/02/16
Community West Bank	12/04/15	0.460	13,000,000.00	06/03/16
Community West Bank	04/13/16	0.260	13,000,000.00	07/13/16
IRVINE				
Banc of California, NA	04/14/16	0.240	50,000,000.00	06/23/16
Banc of California, NA	04/21/16	0.270	50,000,000.00	07/21/16
Banc of California, NA	04/28/16	0.290	50,000,000.00	07/21/16
Banc of California, NA	05/20/16	0.330	100,000,000.00	08/19/16
CommerceWest Bank	03/11/16	0.330	5,000,000.00	06/10/16
CommerceWest Bank	04/14/16	0.260	5,000,000.00	07/14/16
CommerceWest Bank	04/29/16	0.280	5,000,000.00	07/29/16
First Foundation Bank	03/03/16	0.370	32,000,000.00	06/02/16
First Foundation Bank	04/08/16	0.280	12,000,000.00	07/08/16
First Foundation Bank	04/22/16	0.270	25,000,000.00	07/22/16
First Foundation Bank	05/12/16	0.290	12,000,000.00	08/11/16
First Foundation Bank	05/25/16	0.360	30,000,000.00	08/24/16
Pacific Enterprise Bank	03/03/16	0.350	25,000,000.00	06/02/16
LODI				
Farmers & Merchants Bk Cen CA	03/02/16	0.330	35,000,000.00	06/01/16
Farmers & Merchants Bk Cen CA	03/09/16	0.300	20,000,000.00	06/08/16
Farmers & Merchants Bk Cen CA	04/06/16	0.220	25,000,000.00	07/06/16
Farmers & Merchants Bk Cen CA	04/15/16	0.250	35,000,000.00	07/15/16
Farmers & Merchants Bk Cen CA	04/21/16	0.370	35,000,000.00	10/20/16
LOS ANGELES				
1st Century Bank, NA	05/13/16	0.280	20,000,000.00	06/23/16
1st Century Bank, NA	04/13/16	0.260	26,000,000.00	07/13/16
Bank Leumi USA	04/08/16	0.280	25,000,000.00	07/08/16
Bank Leumi USA	04/20/16	0.260	30,000,000.00	07/20/16
Bank Leumi USA	05/04/16	0.240	20,000,000.00	08/03/16
BBCN Bank	03/02/16	0.330	90,000,000.00	06/01/16
BBCN Bank	03/11/16	0.330	75,000,000.00	06/10/16
BBCN Bank	04/07/16	0.250	90,000,000.00	07/07/16
BBCN Bank	04/13/16	0.240	45,000,000.00	07/13/16
California United Bank	04/01/16	0.320	10,000,000.00	07/01/16
Commonwealth Business Bank	03/11/16	0.330	8,500,000.00	06/10/16
Commonwealth Business Bank	03/18/16	0.360	10,000,000.00	06/17/16
Commonwealth Business Bank	04/08/16	0.260	15,000,000.00	07/08/16
Commonwealth Business Bank	01/29/16	0.470	10,000,000.00	07/29/16
Commonwealth Business Bank	03/04/16	0.430	5,000,000.00	07/29/16
Commonwealth Business Bank	05/13/16	0.270	5,000,000.00	08/12/16
Commonwealth Business Bank	05/20/16	0.300	18,000,000.00	08/19/16

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT		PAR	MATURITY
	DATE	YIELD (%)	AMOUNT (\$)	DATE
LOS ANGELES (Continued)				
CTBC Bank Corp. (USA)	04/06/16	0.240	50,000,000.00	07/06/16
CTBC Bank Corp. (USA)	04/14/16	0.280	50,000,000.00	07/14/16
CTBC Bank Corp. (USA)	04/28/16	0.450	10,000,000.00	10/27/16
Hanmi Bank	02/04/16	0.470	30,000,000.00	08/04/16
Hanmi Bank	04/06/16	0.350	30,000,000.00	10/05/16
Hanmi Bank	05/26/16	0.490	25,000,000.00	11/17/16
Manufacturers Bank	03/10/16	0.360	50,000,000.00	06/09/16
Manufacturers Bank	04/08/16	0.280	100,000,000.00	07/08/16
Manufacturers Bank	04/15/16	0.270	50,000,000.00	07/15/16
Manufacturers Bank	05/12/16	0.290	35,000,000.00	08/11/16
Mission Valley Bank	04/13/16	0.340	7,000,000.00	10/12/16
Open Bank	03/10/16	0.340	10,000,000.00	06/09/16
Open Bank	03/23/16	0.310	10,000,000.00	06/22/16
Open Bank	01/06/16	0.470	2,000,000.00	07/06/16
Open Bank	03/11/16	0.330	5,000,000.00	07/06/16
Open Bank	03/18/16	0.350	2,000,000.00	07/06/16
Open Bank	05/11/16	0.380	10,000,000.00	11/09/16
Opus Bank	01/29/16	0.490	10,000,000.00	07/29/16
Pacific City Bank	04/08/16	0.260	30,000,000.00	07/08/16
Pacific City Bank	05/11/16	0.230	17,200,000.00	08/10/16
Pacific City Bank	03/10/16	0.490	30,000,000.00	09/08/16
Pacific Commerce Bank	03/18/16	0.560	10,000,000.00	09/16/16
Preferred Bank	05/20/16	0.300	30,000,000.00	08/19/16
Wilshire Bank	03/03/16	0.350	50,000,000.00	06/02/16
Wilshire Bank	03/09/16	0.300	68,000,000.00	06/08/16
Wilshire Bank	04/08/16	0.260	78,000,000.00	07/08/16
Wilshire Bank	04/14/16	0.260	74,000,000.00	07/14/16
Wilshire Bank	05/13/16	0.270	30,000,000.00	08/12/16
Woori America Bank	03/16/16	0.360	20,000,000.00	06/15/16
Woori America Bank	12/18/15	0.530	10,000,000.00	06/17/16
MANHATTAN BEACH				
Kinecta Federal Credit Union	03/04/16	0.380	15,000,000.00	06/03/16
Kinecta Federal Credit Union	03/04/16	0.380	15,000,000.00	06/03/16
MONTEREY				
1st Capital Bank	03/10/16	0.360	1,000,000.00	06/09/16
OAKDALE				
Oak Valley Community Bank	03/03/16	0.370	3,500,000.00	06/02/16
OAKLAND				
Beneficial State Bank	03/30/16	0.330	7,500,000.00	06/29/16
Beneficial State Bank	01/15/16	0.500	10,000,000.00	07/15/16
Beneficial State Bank	04/15/16	0.270	5,000,000.00	07/15/16
Beneficial State Bank	01/22/16	0.390	5,000,000.00	07/22/16
Beneficial State Bank	04/22/16	0.270	5,000,000.00	07/22/16
Beneficial State Bank	03/30/16	0.500	7,500,000.00	09/28/16

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
OAKLAND (Continued)				
California Bank of Commerce	03/11/16	0.350	10,000,000.00	06/10/16
California Bank of Commerce	04/04/16	0.250	13,500,000.00	07/06/16
California Bank of Commerce	04/14/16	0.280	5,000,000.00	07/14/16
California Bank of Commerce	05/12/16	0.290	5,000,000.00	08/11/16
Community Bank of the Bay	12/04/15	0.460	5,000,000.00	06/03/16
Metropolitan Bank	02/25/16	0.480	1,000,000.00	08/25/16
Metropolitan Bank	03/10/16	0.490	6,000,000.00	09/08/16
Metropolitan Bank	04/14/16	0.370	3,000,000.00	10/13/16
ONTARIO				
Citizens Business Bank	03/04/16	0.350	50,000,000.00	06/03/16
Citizens Business Bank	04/06/16	0.220	40,000,000.00	07/06/16
Citizens Business Bank	04/20/16	0.240	50,000,000.00	07/20/16
Citizens Business Bank	04/29/16	0.280	30,000,000.00	07/29/16
Citizens Business Bank	05/04/16	0.220	30,000,000.00	08/03/16
Citizens Business Bank	05/12/16	0.270	50,000,000.00	08/11/16
Citizens Business Bank	05/18/16	0.290	30,000,000.00	08/17/16
ORANGE				
Grandpoint Bank	04/14/16	0.280	50,000,000.00	07/14/16
Grandpoint Bank	05/05/16	0.250	50,000,000.00	08/04/16
PALOS VERDES ESTATES				
Malaga Bank, FSB	03/02/16	0.330	12,000,000.00	06/01/16
Malaga Bank, FSB	04/07/16	0.250	5,000,000.00	07/07/16
Malaga Bank, FSB	04/22/16	0.250	46,000,000.00	07/22/16
Malaga Bank, FSB	04/29/16	0.280	9,000,000.00	07/29/16
Malaga Bank, FSB	05/05/16	0.230	10,000,000.00	08/04/16
PASADENA				
American Plus Bank, NA	12/10/15	0.580	2,000,000.00	06/09/16
American Plus Bank, NA	03/17/16	0.360	2,240,000.00	06/16/16
American Plus Bank, NA	02/24/16	0.460	1,000,000.00	08/24/16
American Plus Bank, NA	05/18/16	0.380	500,000.00	11/16/16
Community Bank	12/09/15	0.560	30,000,000.00	06/08/16
Community Bank	03/16/16	0.360	35,000,000.00	06/15/16
Community Bank	04/01/16	0.320	25,000,000.00	07/01/16
Community Bank	01/13/16	0.480	25,000,000.00	07/13/16
Community Bank	05/04/16	0.240	30,000,000.00	08/03/16
Community Bank	05/13/16	0.290	25,000,000.00	08/12/16
East West Bank	04/14/16	0.280	50,000,000.00	07/14/16
East West Bank	04/20/16	0.260	125,000,000.00	07/20/16
East West Bank	04/22/16	0.270	50,000,000.00	07/22/16
East West Bank	05/06/16	0.250	75,000,000.00	08/05/16
EverTrust Bank	03/09/16	0.300	30,000,000.00	06/08/16
EverTrust Bank	05/18/16	0.290	10,000,000.00	08/17/16
EverTrust Bank	05/27/16	0.370	20,000,000.00	08/26/16

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT DATE</u>	<u>YIELD (%)</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
PASADENA (Continued)				
Wescom Central Credit Union	03/17/16	0.390	50,000,000.00	06/16/16
Wescom Central Credit Union	04/27/16	0.300	50,000,000.00	07/27/16
Wescom Central Credit Union	05/19/16	0.330	50,000,000.00	08/18/16
PASO ROBLES				
Heritage Oaks Bank	03/09/16	0.320	25,000,000.00	06/08/16
PORTERVILLE				
Bank of the Sierra	03/03/16	0.370	15,000,000.00	06/02/16
Bank of the Sierra	03/10/16	0.360	20,000,000.00	06/09/16
Bank of the Sierra	04/06/16	0.240	10,000,000.00	07/06/16
Bank of the Sierra	04/22/16	0.270	20,000,000.00	07/22/16
Bank of the Sierra	05/05/16	0.250	15,000,000.00	08/04/16
Bank of the Sierra	05/12/16	0.290	20,000,000.00	08/11/16
RANCHO CORDOVA				
American River Bank	04/06/16	0.240	4,500,000.00	07/06/16
American River Bank	01/20/16	0.390	3,000,000.00	07/20/16
American River Bank	01/29/16	0.450	2,500,000.00	07/20/16
American River Bank	02/04/16	0.490	2,500,000.00	08/04/16
American River Bank	03/10/16	0.430	1,500,000.00	08/04/16
American River Bank	05/19/16	0.300	1,000,000.00	08/04/16
American River Bank	02/11/16	0.450	7,500,000.00	08/11/16
American River Bank	05/26/16	0.510	6,500,000.00	11/17/16
REDDING CITY				
Cornerstone Community Bank	05/23/16	0.340	7,000,000.00	08/24/16
REDWOOD CITY				
Provident Credit Union	03/11/16	0.330	20,000,000.00	06/10/16
Provident Credit Union	03/16/16	0.340	20,000,000.00	06/15/16
Provident Credit Union	04/14/16	0.260	20,000,000.00	07/14/16
Provident Credit Union	04/21/16	0.250	40,000,000.00	07/21/16
Provident Credit Union	04/27/16	0.270	40,000,000.00	07/27/16
Provident Credit Union	05/18/16	0.290	20,000,000.00	08/17/16
Provident Credit Union	05/26/16	0.380	20,000,000.00	08/25/16
RICHMOND				
Mechanics Bank	03/10/16	0.360	20,000,000.00	06/09/16
Mechanics Bank	04/13/16	0.260	20,000,000.00	07/13/16
Mechanics Bank	04/21/16	0.270	20,000,000.00	07/21/16
Mechanics Bank	05/12/16	0.290	20,000,000.00	08/11/16
ROCKLIN				
Five Star Bank	04/13/16	0.340	2,000,000.00	10/12/16

TIME DEPOSITS

FINANCIAL INSTITUTION	DEPOSIT DATE	YIELD (%)	PAR AMOUNT (\$)	MATURITY DATE
ROSEMEAD				
Pacific Alliance Bank	04/13/16	0.340	4,000,000.00	10/12/16
ROSEVILLE				
Umpqua Bank	03/16/16	0.540	100,000,000.00	09/14/16
Umpqua Bank	03/24/16	0.480	20,000,000.00	09/22/16
Umpqua Bank	05/12/16	0.410	50,000,000.00	11/10/16
SACRAMENTO				
Merchants National Bank of Sacramento	12/02/15	0.440	2,000,000.00	06/01/16
Merchants National Bank of Sacramento	04/06/16	0.240	2,000,000.00	07/06/16
Merchants National Bank of Sacramento	04/27/16	0.290	2,000,000.00	07/27/16
Merchants National Bank of Sacramento	02/03/16	0.470	2,000,000.00	08/03/16
Merchants National Bank of Sacramento	05/18/16	0.300	2,000,000.00	08/03/16
River City Bank	03/04/16	0.370	15,000,000.00	06/03/16
River City Bank	01/22/16	0.390	15,000,000.00	07/22/16
River City Bank	02/12/16	0.460	20,000,000.00	08/12/16
River City Bank	02/19/16	0.460	35,000,000.00	08/19/16
Schools Financial Credit Union	05/25/16	0.360	30,000,000.00	08/24/16
SAN DIEGO				
Bofl Federal Bank	05/31/16	0.280	25,000,000.00	08/31/16
California Coast Credit Union	12/02/15	0.420	25,000,000.00	06/01/16
Mission Federal Credit Union	04/13/16	0.240	10,000,000.00	07/13/16
Mission Federal Credit Union	05/18/16	0.290	10,000,000.00	08/17/16
San Diego County Credit Union	03/16/16	0.320	50,000,000.00	06/15/16
San Diego County Credit Union	01/27/16	0.340	50,000,000.00	06/16/16
San Diego County Credit Union	04/13/16	0.220	50,000,000.00	07/13/16
San Diego County Credit Union	02/12/16	0.420	50,000,000.00	08/12/16
San Diego County Credit Union	04/14/16	0.290	50,000,000.00	09/15/16
San Diego County Credit Union	05/12/16	0.310	50,000,000.00	10/13/16
Western Alliance Bank	03/11/16	0.350	50,000,000.00	06/10/16
Western Alliance Bank	03/18/16	0.380	50,000,000.00	06/17/16
Western Alliance Bank	03/30/16	0.330	35,000,000.00	06/29/16
Western Alliance Bank	04/07/16	0.270	25,000,000.00	07/07/16
Western Alliance Bank	05/12/16	0.290	65,000,000.00	08/11/16
Western Alliance Bank	05/18/16	0.400	75,000,000.00	11/16/16
SAN FRANCISCO				
Bank of San Francisco	03/18/16	0.380	10,000,000.00	06/17/16
First Republic Bank	05/04/16	0.240	150,000,000.00	08/03/16
First Republic Bank	05/19/16	0.410	150,000,000.00	11/17/16
Mission National Bank	03/30/16	0.310	15,000,000.00	06/29/16
Presidio Bank	02/03/16	0.470	10,000,000.00	08/03/16
Presidio Bank	05/19/16	0.410	10,000,000.00	11/17/16
Trans Pacific National Bank	03/18/16	0.380	3,000,000.00	06/17/16
Trans Pacific National Bank	04/22/16	0.270	2,000,000.00	07/22/16

TIME DEPOSITS

<u>FINANCIAL INSTITUTION</u>	<u>DEPOSIT</u>		<u>PAR</u>	<u>MATURITY</u>
	<u>DATE</u>	<u>YIELD (%)</u>	<u>AMOUNT (\$)</u>	<u>DATE</u>
SAN JOSE				
Heritage Bank of Commerce	03/25/16	0.340	15,000,000.00	06/24/16
Heritage Bank of Commerce	04/21/16	0.270	50,000,000.00	07/21/16
Heritage Bank of Commerce	05/13/16	0.290	13,000,000.00	08/12/16
Heritage Bank of Commerce	05/25/16	0.500	20,000,000.00	11/16/16
Meriwest Credit Union	04/21/16	0.280	10,000,000.00	07/21/16
Meriwest Credit Union	04/21/16	0.280	20,000,000.00	07/21/16
SAN RAMON				
Tri-Valley Bank	02/18/16	0.440	6,000,000.00	08/18/16
Tri-Valley Bank	05/25/16	0.370	4,000,000.00	08/24/16
SANTA ROSA				
Summit State Bank	03/04/16	0.350	12,000,000.00	06/03/16
Summit State Bank	03/18/16	0.360	7,000,000.00	06/17/16
Summit State Bank	04/13/16	0.240	14,000,000.00	07/13/16
Summit State Bank	04/22/16	0.250	3,500,000.00	07/22/16
Summit State Bank	04/27/16	0.270	4,000,000.00	07/27/16
Summit State Bank	05/04/16	0.220	8,000,000.00	08/03/16
SOUTH SAN FRANCISCO				
First National Bank of Northern California	12/02/15	0.440	4,000,000.00	06/01/16
First National Bank of Northern California	12/09/15	0.540	15,000,000.00	06/01/16
VACAVILLE				
Travis Credit Union	12/04/15	0.440	50,000,000.00	06/03/16
Travis Credit Union	04/07/16	0.380	50,000,000.00	10/06/16
WATSONVILLE				
Santa Cruz County Bank	04/15/16	0.250	10,000,000.00	07/15/16
Santa Cruz County Bank	04/29/16	0.280	10,000,000.00	07/29/16
WEST SACRAMENTO				
Community Business Bank	01/06/16	0.470	3,000,000.00	07/06/16
Community Business Bank	02/24/16	0.460	3,000,000.00	08/24/16
Community Business Bank	05/13/16	0.260	5,000,000.00	09/15/16
Community Business Bank	05/25/16	0.420	3,000,000.00	10/13/16
Community Business Bank	05/13/16	0.390	5,000,000.00	11/10/16
TOTAL TIME DEPOSITS MAY 2016			5,765,940,000.00	

BANK DEMAND DEPOSITS

MAY 2016

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>		<u>BANK BALANCES</u>		<u>WARRANTS OUTSTANDING</u>
1	\$	2,536,164	\$	4,593,671
2		2,164,007		3,743,229
3		2,286,402		3,080,427
4		2,602,966		3,200,197
5		2,188,877		3,380,619
6		2,552,160		3,199,590
7		2,552,160		3,199,590
8		2,552,160		3,199,590
9		2,014,798		2,830,062
10		1,808,474		2,537,592
11		2,048,432		2,374,020
12		2,096,404		2,367,612
13		2,010,687		1,298,264
14		2,010,687		1,298,264
15		2,010,687		1,298,264
16		2,263,227		1,071,306
17		1,960,888		507,959
18		1,917,403		620,970
19		2,165,429		807,420
20		2,109,866		1,820,411
21		2,109,866		1,820,411
22		2,109,866		1,820,411
23		2,159,590		1,264,059
24		2,350,354		1,191,517
25		2,266,632		3,218,444
26		2,360,950		2,977,006
27		2,444,805		3,559,315
28		2,444,805		3,559,315
29		2,444,805		3,559,315
30		2,444,805		3,559,315
31		1,733,805		2,576,305

AVERAGE DOLLAR DAYS \$2,216,844 ^{a/}

^{a/} The prescribed bank balance for May was \$2,162,187. This consisted of \$2,070,945 in compensating balances for services, balances for uncollected funds of \$93,307 and a deduction of \$2,065 for May delayed deposit credit.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on May 18, 2016, has determined and designated the amount of money available for deposit and investment as of May 11, 2016, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

- In accordance with Treasurer's Office policy, for deposit in demand bank accounts as
Compensating Balance for Services: \$ 2,070,900,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

- In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	<u>From</u>	<u>To</u>	<u>Transactions</u>	<u>In Securities (section 16430)*</u>	<u>Time Deposits in Various Financial Institutions (sections 16503a and 16602)*</u>	<u>Estimated Total</u>
(1)	5/16/2016	5/20/2016	\$ 1,929,100,000	\$ (5,009,274,000)	\$ 5,675,900,000	\$ 666,626,000
(2)	5/23/2016	5/27/2016	\$ 1,747,000,000	\$ (3,262,274,000)	\$ 5,675,900,000	\$ 2,413,626,000
(3)	5/30/2016	6/3/2016	\$ (1,430,900,000)	\$ (4,693,174,000)	\$ 5,675,900,000	\$ 982,726,000
(4)	6/6/2016	6/10/2016	\$ 4,000,000	\$ (4,689,174,000)	\$ 5,675,900,000	\$ 986,726,000
(5)	6/13/2016	6/17/2016	\$ 8,465,400,000	\$ 3,776,226,000	\$ 5,675,900,000	\$ 9,452,126,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 2,070,900,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at STO

Chairperson

Member

Member

Dated: May 18, 2016

* Government Code