



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
May 31, 2017

SAN BERNARDINO COUNTY

Client Management Team

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One Keystone Plaza, Suite 300
Harrisburg, PA 17101
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Accounts included in Statement

76990800 SAN BERNARDINO COUNTY

SAN BERNARDINO COUNTY
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268 WEST HOSPITALITY LANE
FIRST FLOOR
SAN BERNARDINO, CA 92415-0360

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Account Statement

For the Month Ending **May 31, 2017**

Consolidated Summary Statement

SAN BERNARDINO COUNTY

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	3,892,152.06	6,349,522,528.30
Cash Balance	0.00	356,850,397.64
Total	\$3,892,152.06	\$6,706,372,925.94

Investment Allocation

Investment Type	Closing Market Value	Percent
Bank Deposit Account	50,000,000.00	0.75
Certificate of Deposit	1,495,016,329.75	22.29
Commercial Paper	1,268,679,798.40	18.92
Corporate Note	84,881,580.00	1.27
Federal Agency Bond / Note	1,690,495,305.15	25.21
Joint Powers Authority	192,000,000.00	2.86
Money Market Fund	182,000,000.00	2.71
Supra-National Agency Bond / Note	785,928,115.00	11.72
U.S. Treasury Bond / Note	600,521,400.00	8.95
Cash Balance	356,850,397.64	5.32

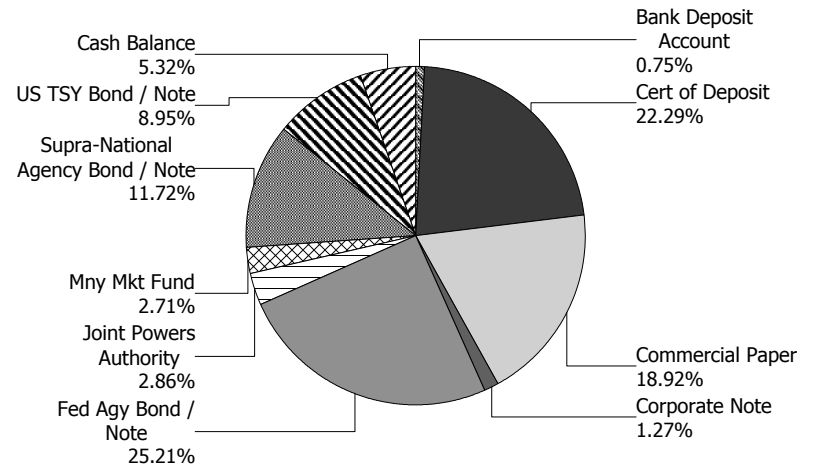
Total **\$6,706,372,925.94** **100.00%**

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,781,798,818.14	26.56
31 to 60 days	559,807,265.00	8.35
61 to 90 days	507,333,222.15	7.56
91 to 180 days	624,143,187.44	9.31
181 days to 1 year	935,284,839.50	13.95
1 to 2 years	1,242,135,679.78	18.52
2 to 3 years	854,810,363.93	12.75
3 to 4 years	50,945,300.00	0.76
4 to 5 years	150,114,250.00	2.24
Over 5 years	0.00	0.00
Total	\$6,706,372,925.94	100.00%

Weighted Average Days to Maturity **320**

Sector Allocation





Managed Account Summary Statement

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Transaction Summary - Managed Account

Opening Market Value	\$6,229,511,717.83
Maturities/Calls	(4,894,000,000.00)
Principal Dispositions	(83,000,000.00)
Principal Acquisitions	5,094,862,616.12
Unsettled Trades	0.00
Change in Current Value	2,148,194.35
Closing Market Value	\$6,349,522,528.30

Cash Transactions Summary - Managed Account

Maturities/Calls	4,895,192,291.67
Sale Proceeds	83,000,000.00
Coupon/Interest/Dividend Income	5,584,851.76
Principal Payments	0.00
Security Purchases	(5,094,862,616.12)
Net Cash Contribution	111,085,472.69
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	6,777,143.43
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	(2,884,991.37)
Total Cash Basis Earnings	\$3,892,152.06

Cash Balance

Closing Cash Balance **\$0.00**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	6,352,131,568.13
Ending Accrued Interest	10,653,401.79
Plus Proceeds from Sales	83,000,000.00
Plus Proceeds of Maturities/Calls/Principal Payments	4,895,192,291.67
Plus Coupons/Dividends Received	5,584,851.76
Less Cost of New Purchases	(5,094,862,616.12)
Less Beginning Amortized Value of Securities	(6,233,230,473.93)
Less Beginning Accrued Interest	(12,510,259.11)
Total Accrual Basis Earnings	\$5,958,764.19



Portfolio Summary and Statistics

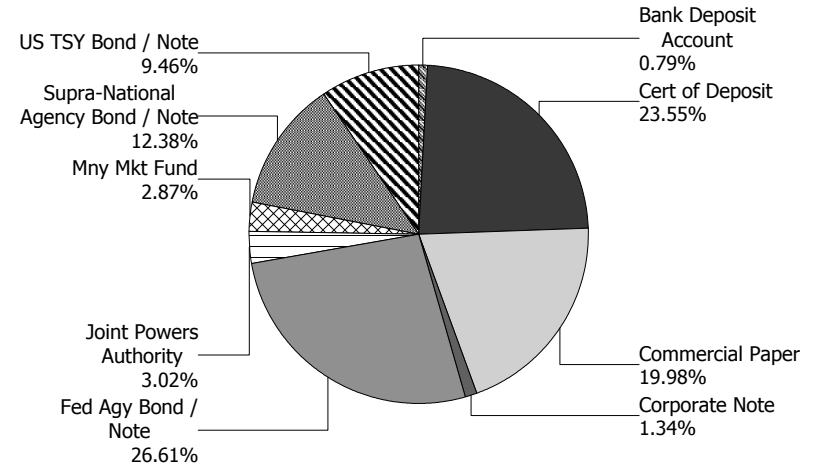
For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Account Summary

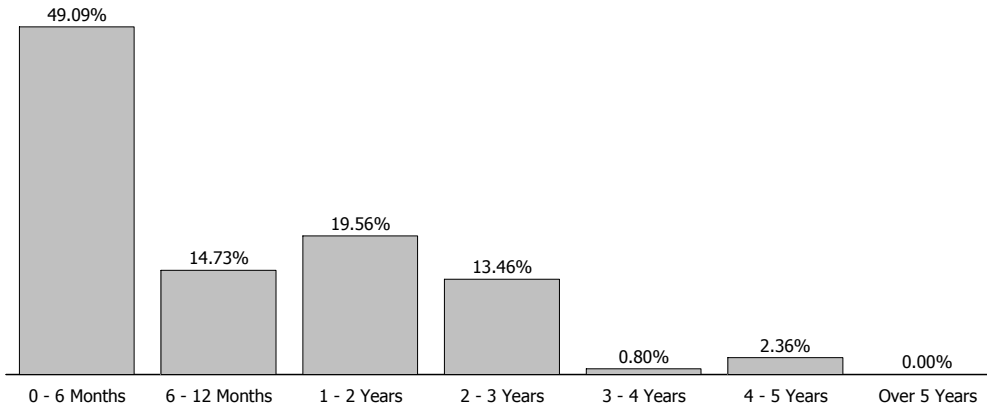
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	600,000,000.00	600,521,400.00	9.46
Supra-National Agency Bond / Note	790,000,000.00	785,928,115.00	12.38
Money Market Fund	182,000,000.00	182,000,000.00	2.87
Joint Powers Authority	192,000,000.00	192,000,000.00	3.02
Federal Agency Bond / Note	1,693,511,000.00	1,690,495,305.15	26.61
Corporate Note	85,000,000.00	84,881,580.00	1.34
Commercial Paper	1,270,600,000.00	1,268,679,798.40	19.98
Certificate of Deposit	1,495,000,000.00	1,495,016,329.75	23.55
Bank Deposit Account	50,000,000.00	50,000,000.00	0.79
Managed Account Sub-Total	6,358,111,000.00	6,349,522,528.30	100.00%
Accrued Interest		10,653,401.79	
Total Portfolio	6,358,111,000.00	6,360,175,930.09	

Sector Allocation



Unsettled Trades **0.00** **0.00**

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.11%
Yield to Maturity at Market	1.17%
Duration to Worst	0.91
Weighted Average Days to Maturity	338



Managed Account Issuer Summary

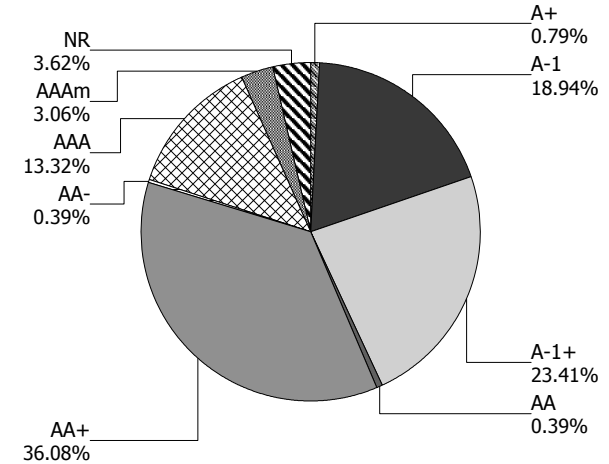
For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Issuer Summary

Issuer	Market Value of Holdings	Percent
BANK OF MONTREAL	175,021,233.75	2.76
BANK OF NOVA SCOTIA	175,100,612.50	2.76
BANK OF THE WEST	180,000,000.00	2.83
BERKSHIRE HATHAWAY INC	25,002,895.00	0.39
BNP PARIBAS	99,811,395.00	1.57
BPCE GROUP	189,995,060.00	2.99
CAMP	192,000,000.00	3.02
CBA NY	125,013,175.00	1.97
CREDIT AGRICOLE SA	190,995,034.00	3.01
FANNIE MAE	364,317,295.28	5.74
FEDERAL FARM CREDIT BANKS	269,302,340.69	4.24
FEDERAL HOME LOAN BANKS	599,588,565.25	9.45
FEDERATED GOVT OBLIGATIONS FUNDS	1,000,000.00	0.02
FIDELITY TREASURY MF	1,000,000.00	0.02
FREDDIE MAC	457,287,103.93	7.20
GE CAPITAL TREASURY SERVICES US LLC	109,854,940.00	1.73
GENERAL ELECTRIC CO	79,976,820.00	1.26
HONDA MOTOR CO., LTD	27,552,086.40	0.43
INTER-AMERICAN DEVELOPMENT BANK	223,599,950.00	3.52
INTL BANK OF RECONSTRUCTION AND DEV	562,328,165.00	8.86
JP MORGAN CHASE & CO	214,270,180.00	3.37
MICROSOFT CORP	59,878,685.00	0.94
MITSUBISHI UFJ FINANCIAL GROUP INC	69,977,285.00	1.10
NORDEA BANK AB	99,949,392.50	1.57
RABOBANK NEDERLAND	109,745,794.50	1.73
ROYAL BANK OF CANADA	100,057,090.00	1.58
STONECASTLE FICA	50,000,000.00	0.79
SVENSKA HANDELSBANKEN AB	224,907,869.00	3.54
SWEDBANK AB	145,014,035.00	2.28
TORONTO-DOMINION BANK	199,875,956.50	3.15
TOYOTA MOTOR CORP	201,486,523.00	3.17
UNITED STATES TREASURY	600,521,400.00	9.47

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Issuer	Market Value of Holdings	Percent
US BANCORP	149,997,221.00	2.36
WESTPAC BANKING CORP	75,094,425.00	1.18
Total	\$6,349,522,528.30	100.00%



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	25,000,000.00	AA+	Aaa	06/10/14	06/11/14	24,675,781.25	1.04	39,487.09	24,974,755.00	24,974,600.00
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	25,000,000.00	AA+	Aaa	11/05/15	11/06/15	24,867,187.50	0.89	426.91	24,967,810.00	24,937,500.00
US TREASURY NOTES DTD 02/29/2012 1.375% 02/28/2019	912828SH4	25,000,000.00	AA+	Aaa	11/18/15	11/19/15	25,046,875.00	1.32	86,871.60	25,025,288.75	25,047,850.00
US TREASURY NOTES DTD 02/28/2014 1.500% 02/28/2019	912828C24	50,000,000.00	AA+	Aaa	10/27/16	10/28/16	50,607,421.88	0.97	189,538.04	50,454,978.50	50,199,200.00
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	25,000,000.00	AA+	Aaa	11/12/15	11/13/15	25,210,937.50	1.37	68,818.31	25,115,502.25	25,162,100.00
US TREASURY NOTES DTD 05/31/2012 1.125% 05/31/2019	912828SX9	50,000,000.00	AA+	Aaa	03/28/17	03/29/17	49,800,781.25	1.31	1,536.89	49,816,881.50	49,847,650.00
US TREASURY NOTES DTD 06/15/2016 0.875% 06/15/2019	912828R85	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	24,660,156.25	1.43	100,961.54	24,720,199.75	24,792,000.00
US TREASURY NOTES DTD 07/02/2012 1.000% 06/30/2019	912828TC4	50,000,000.00	AA+	Aaa	03/28/17	03/29/17	49,630,859.38	1.33	209,944.75	49,659,520.00	49,714,850.00
US TREASURY NOTES DTD 10/31/2014 1.500% 10/31/2019	912828F62	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	24,968,750.00	1.54	32,608.70	24,973,662.00	25,099,600.00
US TREASURY NOTES DTD 11/30/2012 1.000% 11/30/2019	912828UB4	25,000,000.00	AA+	Aaa	11/10/16	11/14/16	24,900,390.63	1.13	683.06	24,918,045.75	24,788,075.00
UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	25,000,000.00	AA+	Aaa	02/01/17	02/02/17	24,858,398.44	1.56	86,871.60	24,873,136.50	24,980,475.00
US TREASURY NOTES DTD 04/30/2015 1.375% 04/30/2020	912828K58	50,000,000.00	AA+	Aaa	01/06/17	01/09/17	49,675,781.25	1.58	59,782.61	49,713,806.00	49,917,950.00
US TREASURY NOTES DTD 08/16/2010 2.625% 08/15/2020	912828NT3	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	25,721,679.69	1.80	192,161.60	25,636,430.00	25,880,850.00
US TREASURY NOTES DTD 11/30/2015 1.625% 11/30/2020	912828M98	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	24,755,859.38	1.88	1,109.97	24,782,612.50	25,064,450.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	24,334,960.94	2.00	939.21	24,399,043.50	24,746,100.00
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	50,000,000.00	AA+	Aaa	12/02/16	12/05/16	50,447,265.63	1.79	2,732.24	50,400,286.00	50,710,950.00
US TREASURY NOTES DTD 12/01/2014 1.875% 11/30/2021	912828G53	25,000,000.00	AA+	Aaa	12/20/16	12/21/16	24,734,375.00	2.10	1,280.74	24,757,299.75	25,178,700.00
US TREASURY NOTES DTD 02/02/2015 1.500% 01/31/2022	912828H86	50,000,000.00	AA+	Aaa	02/15/17	02/16/17	48,779,296.88	2.02	250,690.61	48,847,643.50	49,478,500.00
Security Type Sub-Total		600,000,000.00					597,676,757.85	1.50	1,326,445.47	598,036,901.25	600,521,400.00
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 06/23/2015 1.000% 11/15/2017	459058EM1	25,000,000.00	AAA	Aaa	06/16/15	06/23/15	24,997,750.00	1.00	11,111.11	24,999,558.00	24,972,175.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/10/2014 1.375% 04/10/2018	459058DN0	25,000,000.00	AAA	Aaa	03/04/16	03/09/16	25,140,000.00	1.10	48,697.92	25,058,001.50	25,026,875.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	25,000,000.00	AAA	Aaa	12/17/15	12/22/15	24,798,450.00	1.33	115,277.78	24,914,796.25	24,918,275.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	25,000,000.00	AAA	Aaa	12/17/15	12/22/15	24,798,500.00	1.33	115,277.78	24,914,817.50	24,918,275.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	40,000,000.00	AAA	Aaa	05/18/16	05/23/16	40,008,400.00	0.99	184,444.44	40,004,282.00	39,869,240.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	50,000,000.00	AAA	Aaa	04/22/15	04/30/15	49,914,500.00	1.06	230,555.56	49,971,224.50	49,836,550.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note												
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018		459058FE8	25,000,000.00	AAA	Aaa	05/19/16	05/24/16	24,889,806.75	1.08	80,208.33	24,941,668.25	24,879,150.00
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018		459058FE8	50,000,000.00	AAA	Aaa	04/12/16	04/19/16	49,911,500.00	0.95	160,416.67	49,955,128.50	49,758,300.00
INTER-AMERICAN DEVELOPMENT BANK DTD 08/24/2011 1.750% 08/24/2018		4581X0BR8	25,000,000.00	AAA	Aaa	05/31/16	06/03/16	25,370,589.25	1.07	117,881.94	25,206,073.75	25,122,575.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 10/07/2015 1.000% 10/05/2018		459058ER0	50,000,000.00	AAA	Aaa	09/30/15	10/07/15	49,915,000.00	1.06	77,777.78	49,961,509.00	49,765,400.00
INTL BK OF REC & DEV NOTE (EX-CALLABLE) DTD 04/26/2016 1.250% 04/26/2019		459058FC2	25,000,000.00	AAA	Aaa	04/21/16	04/26/16	24,947,500.00	1.32	30,381.94	24,966,465.75	24,821,625.00
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019		458182DX7	25,000,000.00	AAA	Aaa	05/24/16	05/27/16	24,842,875.00	1.22	12,500.00	24,895,919.25	24,767,250.00
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019		458182DX7	100,000,000.00	AAA	Aaa	04/05/16	04/12/16	99,700,000.00	1.10	50,000.00	99,809,150.00	99,069,000.00
INTL BANK OF RECON AND DEV DTD 01/25/2016 1.430% 07/25/2019		45905UUV4	50,000,000.00	AAA	Aaa	01/13/16	01/25/16	50,000,000.00	1.43	250,250.00	50,000,000.00	49,889,250.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 01/28/2016 1.250% 07/26/2019		459058EV1	25,000,000.00	AAA	Aaa	01/21/16	01/28/16	24,879,250.00	1.39	108,506.94	24,924,929.00	24,830,075.00
INTL BANK OF RECON AND DEV SN NOTE DTD 07/13/2016 0.875% 08/15/2019		459058FK4	50,000,000.00	AAA	Aaa	07/08/16	07/13/16	49,907,500.00	0.94	128,819.44	49,933,635.50	49,250,100.00
INTER-AMERICAN DEVELOPMENT BANK DTD 10/15/2015 1.250% 10/15/2019		4581X0CR7	25,000,000.00	AAA	Aaa	12/02/15	12/07/15	24,651,000.00	1.62	39,930.56	24,782,814.00	24,814,800.00
INTER-AMERICAN DEVELOPMENT BANK DTD 10/15/2015 1.250% 10/15/2019		4581X0CR7	25,000,000.00	AAA	Aaa	03/16/16	03/21/16	24,746,000.00	1.54	39,930.56	24,829,588.00	24,814,800.00
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 10/27/2016 1.125% 11/27/2019		459058FS7	50,000,000.00	AAA	Aaa	10/20/16	10/27/16	49,894,500.00	1.20	6,250.00	49,914,446.00	49,538,950.00



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SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note												
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 03/30/2016 1.375% 03/30/2020		459058FA6	25,000,000.00	AAA	Aaa	03/23/16	03/30/16	24,923,500.00	1.45	58,246.53	24,945,416.50	24,855,975.00
INTL BK RECON & DEVELOP NOTES DTD 03/21/2017 1.875% 04/21/2020		459058FZ1	25,000,000.00	AAA	Aaa	03/14/17	03/21/17	24,978,250.00	1.90	91,145.83	24,979,647.50	25,197,950.00
INTER-AMERICAN DEVEL BK NOTE DTD 04/12/2017 1.625% 05/12/2020		4581X0CX4	25,000,000.00	AAA	Aaa	04/05/17	04/12/17	24,940,750.00	1.70	55,295.14	24,943,342.00	25,011,525.00
Security Type Sub-Total			790,000,000.00					788,155,621.00	1.21	2,012,906.25	788,852,412.75	785,928,115.00
Money Market Fund												
FIDELITY GOV'T MM FUND 2642		31607A703	1,000,000.00	AAAm	Aaa	10/27/16	10/27/16	1,000,000.00	0.64	0.00	1,000,000.00	1,000,000.00
FEDERATED GOVT OBLIGATIONS FUND		608919718	1,000,000.00	AAAm	Aaa	04/05/17	04/05/17	1,000,000.00	0.67	0.00	1,000,000.00	1,000,000.00
BANK OF THE WEST MONEY MARKET FUND		BKOFWEST7	180,000,000.00	NR	NR	05/30/17	05/30/17	180,000,000.00	0.53	0.00	180,000,000.00	180,000,000.00
Security Type Sub-Total			182,000,000.00					182,000,000.00	0.53	0.00	182,000,000.00	182,000,000.00
Joint Powers Authority												
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	18,000,000.00	AAAm	NR	12/08/15	12/08/15	18,000,000.00	0.97	0.00	18,000,000.00	18,000,000.00
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	24,000,000.00	AAAm	NR	08/12/15	08/12/15	24,000,000.00	0.97	0.00	24,000,000.00	24,000,000.00
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	AAAm	NR	06/25/15	06/25/15	50,000,000.00	0.97	0.00	50,000,000.00	50,000,000.00
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	AAAm	NR	08/05/15	08/05/15	50,000,000.00	0.97	0.00	50,000,000.00	50,000,000.00
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	AAAm	NR	04/27/16	04/27/16	50,000,000.00	0.97	0.00	50,000,000.00	50,000,000.00
Security Type Sub-Total			192,000,000.00					192,000,000.00	0.97	0.00	192,000,000.00	192,000,000.00



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Federal Agency Bond / Note											
FHLMC NOTES DTD 12/30/2014 0.990% 06/30/2017	3134G5VY8	50,000,000.00	AA+	Aaa	12/18/14	12/30/14	50,000,000.00	0.99	207,625.00	50,000,000.00	50,004,500.00
FHLMC NOTES DTD 05/29/2015 0.750% 07/14/2017	3137EADV8	25,000,000.00	AA+	Aaa	05/28/15	05/29/15	24,980,500.00	0.79	71,354.17	24,998,895.00	24,992,975.00
FHLB NOTES DTD 07/24/2015 0.750% 08/28/2017	3130A62S5	17,000,000.00	AA+	Aaa	07/23/15	07/24/15	16,961,920.00	0.86	32,229.17	16,995,918.30	16,989,069.00
FHLB NOTES DTD 06/02/2015 0.750% 08/28/2017	3130A5HT9	23,250,000.00	AA+	Aaa	06/02/15	06/03/15	23,211,172.50	0.83	44,078.13	23,246,240.24	23,234,771.25
FANNIE MAE GLOBAL NOTES DTD 07/20/2012 0.875% 08/28/2017	3135G0MZ3	50,000,000.00	AA+	Aaa	09/18/12	09/19/12	50,046,000.00	0.86	110,590.28	50,003,478.00	49,978,300.00
FFCB NOTES DTD 02/25/2015 1.000% 09/25/2017	3133EEOX1	19,589,000.00	AA+	Aaa	04/28/15	04/29/15	19,682,047.75	0.80	35,913.17	19,601,346.16	19,588,490.69
FFCB NOTES DTD 02/25/2015 1.000% 09/25/2017	3133EEOX1	25,000,000.00	AA+	Aaa	03/04/15	03/04/15	25,010,711.25	0.98	45,833.33	25,001,335.75	24,999,350.00
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	10,000,000.00	AA+	Aaa	08/21/14	08/25/14	9,964,300.00	1.12	17,777.78	9,996,219.80	9,998,590.00
FREDDIE MAC GLOBAL NOTES (EX-CALLABLE) DTD 09/27/2012 1.000% 09/27/2017	3134G3M31	10,000,000.00	AA+	Aaa	04/28/15	04/29/15	10,046,400.00	0.81	17,777.78	10,006,250.60	9,998,910.00
FHLB NOTES DTD 09/03/2014 1.100% 09/29/2017	3130A2XL5	15,000,000.00	AA+	Aaa	09/04/14	09/05/14	14,974,950.00	1.16	28,416.67	14,997,279.90	15,002,955.00
FHLB NOTES DTD 09/03/2014 1.100% 09/29/2017	3130A2XL5	25,000,000.00	AA+	Aaa	09/04/14	09/05/14	24,962,000.00	1.15	47,361.11	24,995,873.50	25,004,925.00
FANNIE MAE GLOBAL NOTES DTD 09/24/2012 0.875% 10/26/2017	3135G0PQ0	25,000,000.00	AA+	Aaa	04/28/15	04/29/15	25,044,575.00	0.80	21,267.36	25,007,263.75	24,977,225.00
FHLMC NOTES DTD 12/11/2015 1.000% 12/15/2017	3137EADX4	50,000,000.00	AA+	Aaa	12/10/15	12/11/15	49,948,500.00	1.05	230,555.56	49,986,092.00	49,961,650.00
FFCB NOTES DTD 12/18/2014 1.125% 12/18/2017	3133EEFE5	25,000,000.00	AA+	Aaa	12/09/14	12/18/14	24,975,925.00	1.16	127,343.75	24,995,547.25	24,995,225.00



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Federal Agency Bond / Note											
FFCB NOTES DTD 12/18/2014 1.125% 12/18/2017	3133EEFE5	25,000,000.00	AA+	Aaa	12/09/14	12/18/14	24,976,000.00	1.16	127,343.75	24,995,561.00	24,995,225.00
FHLB NOTES DTD 11/20/2015 1.000% 12/19/2017	3130A6SW8	25,000,000.00	AA+	Aaa	11/19/15	11/20/15	25,000,000.00	1.00	112,500.00	25,000,000.00	24,979,000.00
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	25,000,000.00	AA+	Aaa	01/28/13	01/29/13	24,656,750.00	1.04	72,395.83	24,956,514.25	24,938,475.00
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	25,000,000.00	AA+	Aaa	01/30/13	01/31/13	24,670,250.00	1.02	72,395.83	24,958,189.00	24,938,475.00
FFCB NOTES DTD 02/26/2016 0.850% 02/26/2018	3133EFF51	25,000,000.00	AA+	Aaa	02/24/16	02/26/16	25,011,500.00	0.83	56,076.39	25,004,253.25	24,953,025.00
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	25,000,000.00	AA+	Aaa	02/16/16	02/18/16	24,992,250.00	0.89	43,750.00	24,996,998.75	24,936,425.00
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	50,000,000.00	AA+	Aaa	03/01/16	03/04/16	49,900,000.00	0.97	76,562.50	49,959,828.50	49,865,650.00
FHLMC REFERENCE NOTE DTD 04/07/2016 0.750% 04/09/2018	3137EAEA3	50,000,000.00	AA+	Aaa	04/06/16	04/07/16	49,921,500.00	0.83	54,166.67	49,966,359.50	49,814,550.00
FFCB NOTES DTD 04/12/2016 0.750% 04/18/2018	3133EF3B1	50,000,000.00	AA+	Aaa	04/07/16	04/12/16	49,932,000.00	0.82	44,791.67	49,970,171.50	49,813,100.00
FHLB NOTES DTD 02/27/2015 1.125% 04/25/2018	3130A4GJ5	30,000,000.00	AA+	Aaa	02/26/15	02/27/15	29,986,200.00	1.14	33,750.00	29,995,991.40	29,976,330.00
FHLB NOTES DTD 05/04/2015 1.000% 05/04/2018	3130A57K9	25,000,000.00	AA+	Aaa	04/28/15	05/04/15	25,006,500.00	0.99	18,750.00	25,002,024.50	24,952,650.00
FFCB NOTES DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	AA+	Aaa	05/04/15	05/11/15	24,980,500.00	1.06	14,305.56	24,993,795.25	24,986,600.00
FFCB NOTES DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	AA+	Aaa	05/05/15	05/11/15	24,954,575.00	1.09	14,305.56	24,985,541.25	24,986,600.00
FHLB NOTES DTD 05/04/2012 1.250% 06/08/2018	313379DT3	25,000,000.00	AA+	Aaa	05/09/16	05/10/16	25,225,000.00	0.81	150,173.61	25,110,884.25	25,004,125.00



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Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	35,000,000.00	AA+	Aaa	05/26/16	05/27/16	34,915,650.00	0.99	129,305.56	34,956,239.15	34,844,110.00
FNMA NOTES (CALLABLE) GLOBAL NOTES DTD 07/27/2016 0.875% 07/27/2018	3135G0M75	28,325,000.00	AA+	Aaa	07/27/16	07/28/16	28,265,517.50	0.98	85,368.40	28,290,451.71	28,199,435.28
FHLB NOTES DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	25,000,000.00	AA+	Aaa	07/07/16	07/08/16	24,948,000.00	0.73	49,479.17	24,970,322.75	24,820,825.00
FHLB NOTES DTD 08/07/2015 1.125% 09/14/2018	3130A6AE7	25,000,000.00	AA+	Aaa	10/05/16	10/07/16	25,072,000.00	0.97	60,156.25	25,047,993.00	24,935,425.00
FHLMC REFERENCE NOTE DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	50,000,000.00	AA+	Aaa	09/15/16	09/16/16	49,978,500.00	0.90	59,548.61	49,985,860.00	49,753,050.00
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	12,000,000.00	AA+	Aaa	09/09/15	09/10/15	11,972,640.00	1.20	15,750.00	11,987,686.92	11,982,060.00
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	25,000,000.00	AA+	Aaa	09/09/15	09/10/15	24,943,250.00	1.20	32,812.50	24,974,460.25	24,962,625.00
FHLMC NOTES (EX-CALLABLE) DTD 04/26/2016 1.050% 10/26/2018	3134G8YU7	50,000,000.00	AA+	Aaa	04/19/16	04/26/16	49,965,000.00	1.08	51,041.67	49,980,248.00	49,775,850.00
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	50,000,000.00	AA+	Aaa	12/07/16	12/08/16	49,998,000.00	1.25	234,375.00	49,998,326.50	49,961,350.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	25,000,000.00	AA+	Aaa	02/18/16	02/23/16	24,941,000.00	1.08	65,972.22	24,965,721.25	24,863,300.00
FHLMC NOTES (CALLABLE) DTD 02/28/2017 1.375% 02/28/2019	3134GA6H2	25,000,000.00	AA+	Aaa	02/16/17	02/28/17	25,000,000.00	1.38	86,892.36	25,000,000.00	24,995,500.00
FEDERAL HOME LOAN BANK NOTES DTD 02/06/2012 1.500% 03/08/2019	3133782M2	25,000,000.00	AA+	Aaa	03/01/17	03/02/17	25,051,750.00	1.40	86,458.33	25,045,491.25	25,069,725.00
FEDERAL HOME LOAN BANK NOTES DTD 02/06/2012 1.500% 03/08/2019	3133782M2	25,000,000.00	AA+	Aaa	03/29/17	03/30/17	25,052,500.00	1.39	86,458.33	25,047,980.25	25,069,725.00
FEDERAL HOME LOAN BANK AGENCY DTD 03/10/2017 1.375% 03/18/2019	3130AAXX1	75,000,000.00	AA+	Aaa	03/09/17	03/10/17	74,826,000.00	1.49	232,031.25	74,845,173.00	75,069,750.00



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Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	25,000,000.00	AA+	Aaa	03/17/16	03/21/16	24,991,750.00	1.14	35,937.50	24,994,901.75	24,910,875.00
FFCB BONDS DTD 04/17/2017 1.320% 04/17/2019	3133EHFK4	25,000,000.00	AA+	Aaa	04/06/17	04/17/17	24,978,250.00	1.36	40,333.33	24,979,565.75	24,973,650.00
FEDERAL HOME LOAN BANK AGENCY NOTES DTD 05/12/2017 1.375% 05/28/2019	3130ABF92	45,000,000.00	AA+	Aaa	05/11/17	05/12/17	44,914,950.00	1.47	32,656.25	44,917,025.85	45,026,955.00
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	50,000,000.00	AA+	Aaa	06/02/16	06/03/16	49,979,000.00	1.14	250,000.00	49,985,719.50	49,756,650.00
FREDDIE MAC GLOBAL NOTES DTD 07/30/2012 1.250% 08/01/2019	3137EADK2	23,347,000.00	AA+	Aaa	08/07/15	08/10/15	23,123,989.46	1.50	97,279.17	23,223,841.31	23,273,993.93
FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	50,000,000.00	AA+	Aaa	08/31/16	09/02/16	49,922,000.00	1.05	126,388.89	49,941,198.50	49,576,000.00
FANNIE MAE GLOBAL NOTES DTD 10/25/2016 1.000% 10/24/2019	3135G0R39	25,000,000.00	AA+	Aaa	10/21/16	10/25/16	24,933,000.00	1.09	25,694.44	24,946,241.50	24,761,325.00
FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	35,000,000.00	AA+	Aaa	11/16/16	11/17/16	34,991,950.00	1.38	21,388.89	34,993,367.15	34,953,800.00
FREDDIE MAC AGENCY NOTE DTD 01/17/2017 1.500% 01/17/2020	3137EAEE5	25,000,000.00	AA+	Aaa	01/12/17	01/17/17	24,973,000.00	1.54	139,583.33	24,976,286.25	25,032,500.00
FNMA NOTES DTD 01/12/2015 1.625% 01/21/2020	3135G0A78	25,000,000.00	AA+	Aaa	12/02/15	12/03/15	25,004,100.00	1.62	146,701.39	25,002,752.25	25,117,425.00
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	40,000,000.00	AA+	Aaa	02/24/17	02/28/17	39,974,400.00	1.52	151,666.67	39,976,540.00	40,035,360.00
FHLMC AGENCY NOTES DTD 04/20/2017 1.375% 04/20/2020	3137EAEF2	25,000,000.00	AA+	Aaa	04/19/17	04/20/17	24,914,500.00	1.49	39,149.31	24,917,685.75	24,895,800.00
FFCB BONDS DTD 05/08/2017 1.550% 05/08/2020	3133EHJA2	25,000,000.00	AA+	Aaa	05/02/17	05/08/17	24,986,275.00	1.57	24,756.94	24,986,561.50	25,011,075.00
Security Type Sub-Total		1,693,511,000.00					1,691,638,998.46	1.11	4,336,576.39	1,692,665,493.74	1,690,495,305.15



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Corporate Note											
BERKSHIRE HATHAWAY FIN (FLOATING) DTD 01/15/2015 1.456% 01/12/2018	084664CD1	15,000,000.00	AA	Aa2	06/06/16	06/09/16	15,028,560.00	0.82	30,326.46	15,015,720.45	15,031,935.00
BERKSHIRE HATHAWAY INC GLOBAL NOTES DTD 08/15/2016 1.150% 08/15/2018	084670BX5	10,000,000.00	AA	Aa2	08/08/16	08/15/16	9,998,800.00	1.16	33,861.11	9,999,273.60	9,970,960.00
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	AAA	Aaa	10/30/15	11/04/15	1,001,640.00	1.24	1,011.11	1,000,785.75	999,145.00
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	AAA	Aaa	10/30/15	11/04/15	1,001,670.00	1.24	1,011.11	1,000,800.11	999,145.00
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	3,500,000.00	AAA	Aaa	10/30/15	11/04/15	3,505,425.00	1.25	3,538.89	3,502,599.28	3,497,007.50
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	4,500,000.00	AAA	Aaa	10/30/15	11/04/15	4,506,750.00	1.25	4,550.00	4,503,234.15	4,496,152.50
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	AAA	Aaa	10/30/15	11/04/15	5,007,050.00	1.25	5,055.56	5,003,378.00	4,995,725.00
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	AAA	Aaa	10/30/15	11/04/15	5,007,750.00	1.25	5,055.56	5,003,713.25	4,995,725.00
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	AAA	Aaa	10/30/15	11/04/15	5,008,500.00	1.24	5,055.56	5,004,072.40	4,995,725.00
MICROSOFT CORP NOTES DTD 08/08/2016 1.100% 08/08/2019	594918BN3	20,000,000.00	AAA	Aaa	08/01/16	08/08/16	19,979,400.00	1.14	69,055.56	19,984,922.00	19,826,380.00
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	15,000,000.00	AAA	Aaa	01/30/17	02/06/17	14,989,950.00	1.87	88,645.83	14,990,995.35	15,073,680.00
Security Type Sub-Total		85,000,000.00					85,035,495.00	1.25	247,166.75	85,009,494.34	84,881,580.00
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/01/2017	89233GT14	25,000,000.00	A-1+	P-1	01/10/17	01/11/17	24,895,229.17	1.07	0.00	25,000,000.00	24,999,400.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper												
JP MORGAN SECURITIES LLC COMM PAPER	-- 0.000% 06/01/2017	46640PT11	50,000,000.00	A-1	P-1	02/28/17	02/28/17	49,870,833.33	1.00	0.00	50,000,000.00	49,998,800.00
GENERAL ELECTRIC CO COMM PAPER	-- 0.000% 06/01/2017	36960LT13	50,000,000.00	A-1+	P-1	04/05/17	04/05/17	49,933,500.00	0.84	0.00	50,000,000.00	49,998,900.00
NATIXIS NY BRANCH COMM PAPER	DTD 05/12/2017 0.000% 06/01/2017	63873JT18	190,000,000.00	A-1	P-1	05/31/17	05/31/17	189,995,672.22	0.82	0.00	190,000,000.00	189,995,060.00
CREDIT AGRICOLE CIB NY	DTD 12/01/2016 0.000% 06/01/2017	22533TT14	191,000,000.00	A-1	P-1	05/31/17	05/31/17	190,995,596.39	0.83	0.00	191,000,000.00	190,995,034.00
BANK OF TOKYO MITSUBISHI COMM PAPER	-- 0.000% 06/02/2017	06538BT29	35,000,000.00	A-1	P-1	04/28/17	04/28/17	34,966,993.06	0.97	0.00	34,999,057.10	34,998,075.00
BANK TOKYO-MIT UFJ NY COMM PAPER	-- 0.000% 06/21/2017	06538BTM5	35,000,000.00	A-1	P-1	05/22/17	05/22/17	34,970,833.33	1.00	0.00	34,980,555.40	34,979,210.00
GENERAL ELECTRIC CO COMM PAPER	-- 0.000% 06/29/2017	36960LTV7	30,000,000.00	A-1+	P-1	04/04/17	04/06/17	29,939,100.00	0.87	0.00	29,979,699.90	29,977,920.00
GE CAPITAL TREASURY SERVICES COMM PAPER	-- 0.000% 07/03/2017	36164JU36	25,000,000.00	A-1+	P-1	03/23/17	03/23/17	24,932,000.00	0.96	0.00	24,978,666.75	24,978,875.00
TOYOTA MOTOR CREDIT CORP COMM PAPER	-- 0.000% 07/03/2017	89233GU38	25,000,000.00	A-1+	P-1	04/04/17	04/04/17	24,935,625.00	1.03	0.00	24,977,111.00	24,978,325.00
TOYOTA MOTOR CREDIT CORP COMM PAPER	DTD 01/11/2017 0.000% 07/10/2017	89233GUA2	50,000,000.00	A-1+	P-1	03/22/17	03/23/17	49,839,527.78	1.06	0.00	49,942,583.50	49,946,650.00
GE CAPITAL TREASURY SERVICES COMM PAPER	-- 0.000% 07/25/2017	36164JUR3	35,000,000.00	A-1+	P-1	04/19/17	04/20/17	34,913,200.00	0.93	0.00	34,951,175.00	34,949,565.00
GE CAPITAL TREASURY SERVICES COMM PAPER	-- 0.000% 07/26/2017	36164JUS1	50,000,000.00	A-1+	P-1	04/19/17	04/20/17	49,874,708.33	0.93	0.00	49,928,958.50	49,926,500.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 07/31/2017	89233GUX2	40,000,000.00	A-1+	P-1	04/06/17	04/06/17	39,864,666.67	1.05	0.00	39,930,000.00	39,929,360.00
COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 08/01/2017	21687AV18	50,000,000.00	A-1	P-1	04/04/17	04/06/17	49,818,000.00	1.12	0.00	49,905,111.00	49,915,000.00
JP MORGAN SECURITIES LLC COMM PAPER DTD 01/03/2017 0.000% 08/01/2017	46640PV18	50,000,000.00	A-1	P-1	04/26/17	04/27/17	49,853,333.33	1.10	0.00	49,906,805.50	49,918,650.00
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 08/02/2017	09659BV23	65,000,000.00	A-1	P-1	05/11/17	05/11/17	64,847,141.67	1.02	0.00	64,885,816.45	64,890,670.00
AMERICAN HONDA FINANCE COMM PAPER -- 0.000% 08/07/2017	02665JV72	27,600,000.00	A-1	P-1	04/25/17	04/25/17	27,522,658.67	0.97	0.00	27,550,174.27	27,552,086.40
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/15/2017 0.000% 08/16/2017	09659BVG2	35,000,000.00	A-1	P-1	05/26/17	05/26/17	34,917,886.11	1.03	0.00	34,923,894.60	34,920,725.00
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 09/01/2017	89233GW10	20,000,000.00	A-1+	P-1	05/01/17	05/01/17	19,926,200.00	1.08	0.00	19,944,800.00	19,943,420.00
JP MORGAN SECURITIES LLC COMM PAPER DTD 01/05/2017 0.000% 10/02/2017	46640PX24	40,000,000.00	A-1	P-1	04/06/17	04/07/17	39,738,933.33	1.33	0.00	39,819,600.00	39,850,080.00
RABOBANK NEDERLAND NV NY COMM PAPER -- 0.000% 10/11/2017	21687AXB4	35,000,000.00	A-1	P-1	05/12/17	05/16/17	34,824,455.56	1.23	0.00	34,843,433.45	34,845,475.00
JP MORGAN SECURITIES LLC COMM PAPER DTD 03/06/2017 0.000% 12/01/2017	46640PZ14	50,000,000.00	A-1	P-1	05/23/17	05/23/17	49,653,333.33	1.31	0.00	49,669,583.50	49,690,800.00
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 12/29/2017	46640PZV8	25,000,000.00	A-1	P-1	04/03/17	04/03/17	24,724,375.00	1.49	0.00	24,784,604.25	24,811,850.00
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/29/2017	89233GZV1	42,000,000.00	A-1+	P-1	04/03/17	04/03/17	41,571,600.00	1.37	0.00	41,665,213.38	41,689,368.00



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For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		1,270,600,000.00					1,267,325,402.28	1.00	0.00	1,268,566,843.55	1,268,679,798.40
Certificate of Deposit											
NORDEA BANK FINLAND NY CERT DEPOS DTD 02/16/2017 0.920% 06/01/2017	65590ACH7	50,000,000.00	A-1+	P-1	02/16/17	02/16/17	50,000,000.00	0.92	134,166.67	50,000,000.00	49,999,956.00
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/28/2017 0.935% 06/01/2017	86958JKC2	50,000,000.00	A-1+	P-1	02/28/17	02/28/17	50,000,644.29	0.93	120,770.83	50,000,000.00	49,999,999.50
US BANK NA CERT DEPOS DTD 03/01/2017 0.830% 06/01/2017	90333VTA8	50,000,000.00	A-1+	P-1	03/01/17	03/01/17	50,000,000.00	0.83	106,055.56	50,000,000.00	49,999,709.00
US BANK NA CERT DEPOS DTD 03/07/2017 0.830% 06/01/2017	90333VTB6	50,000,000.00	A-1+	P-1	03/06/17	03/07/17	50,000,000.00	0.83	99,138.89	50,000,000.00	49,999,710.00
SWEDBANK NY CERT DEPOS DTD 01/27/2017 1.090% 06/01/2017	87019UWGO	70,000,000.00	A-1+	P-1	01/27/17	01/27/17	70,000,000.00	1.09	264,930.56	70,000,000.00	70,000,595.00
US BANK NA CERT DEPOS DTD 03/07/2017 0.840% 06/07/2017	90333VTC4	50,000,000.00	A-1+	P-1	03/06/17	03/07/17	50,000,000.00	0.84	100,333.33	50,000,000.00	49,997,802.00
ROYAL BANK OF CANADA NY CD (FLOAT) DTD 12/12/2016 1.369% 06/12/2017	78009NM52	25,000,000.00	A-1+	P-1	12/12/16	12/12/16	25,000,000.00	1.06	19,007.78	25,000,000.00	25,003,750.00
ROYAL BANK OF CANADA NY CERT DEPOS DTD 10/06/2016 1.260% 07/03/2017	78009NJ98	25,000,000.00	A-1+	P-1	10/05/16	10/06/16	25,000,000.00	0.83	208,250.00	25,000,000.00	25,010,015.00
BANK OF NOVA SCOTIA HOUSTON FLOATING CD DTD 01/05/2017 1.375% 07/03/2017	06417GSV1	50,000,000.00	A-1	P-1	01/04/17	01/05/17	50,000,000.00	1.15	55,381.95	50,000,000.00	50,007,000.00
CBA AUSTRALIA NY FLOATING CERT DEPOS DTD 01/05/2017 1.345% 07/03/2017	20271EMA4	50,000,000.00	A-1+	P-1	01/04/17	01/05/17	50,000,000.00	1.12	54,173.61	50,000,000.00	49,998,500.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/04/2017 1.080% 07/03/2017	06427KVK0	50,000,000.00	A-1	P-1	04/04/17	04/04/17	50,000,000.00	1.08	87,000.00	50,000,000.00	50,004,795.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/07/2017 1.100% 07/03/2017	06427KVS3	50,000,000.00	A-1	P-1	04/05/17	04/07/17	50,000,000.00	1.10	84,027.78	50,000,000.00	50,006,635.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 05/02/2017 0.960% 07/03/2017	89113WQ74	50,000,000.00	A-1+	P-1	05/02/17	05/02/17	50,000,000.00	0.96	40,000.00	50,000,000.00	49,993,990.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
SWEDBANK NY CERT DEPOS DTD 01/27/2017 1.130% 07/03/2017	87019UWH8	75,000,000.00	A-1+	P-1	01/27/17	01/27/17	75,000,000.00	1.13	294,270.83	75,000,000.00	75,013,440.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 04/03/2017 1.100% 08/01/2017	89113WF35	50,000,000.00	A-1+	P-1	04/03/17	04/03/17	50,000,000.00	1.10	90,138.89	50,000,000.00	50,004,575.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 04/06/2017 1.100% 08/01/2017	89113WH58	50,000,000.00	A-1+	P-1	04/06/17	04/06/17	50,000,000.00	1.10	85,555.56	50,000,000.00	50,004,610.00
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 04/25/2017 1.045% 08/01/2017	86958JMJ5	50,000,000.00	A-1+	P-1	04/25/17	04/25/17	50,000,678.63	1.04	53,701.39	50,000,422.50	49,995,405.50
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 05/11/2017 1.130% 09/01/2017	06427KYO4	25,000,000.00	A-1	P-1	05/11/17	05/11/17	25,000,000.00	1.13	16,479.17	25,000,000.00	24,990,303.75
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/30/2017 1.110% 09/01/2017	86958JPB9	25,000,000.00	A-1+	P-1	05/26/17	05/30/17	25,000,000.00	1.11	1,541.67	25,000,000.00	24,993,944.00
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 03/02/2017 1.200% 09/01/2017	06417GTV0	50,000,000.00	A-1	P-1	03/01/17	03/02/17	50,000,000.00	1.20	151,666.67	50,000,000.00	49,997,112.50
BANK OF NOVA SCOTIA HOUSTON FLOATING CD DTD 12/07/2016 1.443% 09/07/2017	06417GRF7	50,000,000.00	A-1	P-1	12/06/16	12/07/16	50,000,000.00	1.12	50,086.50	50,000,000.00	50,057,000.00
BANK OF NOVA SCOTIA HOU CD (FLOATING) DTD 09/27/2016 1.583% 09/27/2017	06417GPO5	25,000,000.00	A-1	P-1	09/27/16	09/27/16	25,000,000.00	1.29	72,549.13	25,000,000.00	25,039,500.00
CBA AUSTRALIA CD (FLOATING) DTD 09/28/2016 1.581% 09/28/2017	20271ELR8	25,000,000.00	A-1+	P-1	09/27/16	09/28/16	25,000,000.00	1.29	71,377.22	25,000,000.00	25,041,175.00
NORDEA BANK FINLAND NY CERT DEPOS DTD 04/27/2017 1.130% 10/02/2017	65590AFZ4	50,000,000.00	A-1+	P-1	04/26/17	04/27/17	50,000,000.00	1.13	54,930.56	50,000,000.00	49,949,436.50
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.170% 10/02/2017	86958JNE5	50,000,000.00	A-1+	P-1	05/11/17	05/11/17	50,000,000.00	1.17	34,125.00	50,000,000.00	49,963,457.50



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit												
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.240% 11/01/2017		86958JNF2	50,000,000.00	A-1+	P-1	05/11/17	05/11/17	50,000,000.00	1.24	36,166.67	50,000,000.00	49,955,062.50
ROYAL BANK OF CANADA NY FLOATING CD DTD 12/08/2016 1.406% 12/08/2017		78009NL61	25,000,000.00	A-1+	P-1	12/06/16	12/08/16	25,000,000.00	1.27	83,006.04	25,000,000.00	25,041,650.00
WESTPAC BANKING CORP CD (FLOATING) DTD 03/08/2017 1.313% 03/08/2018		96121T3A4	50,000,000.00	A-1+	P-1	03/07/17	03/08/17	50,000,000.00	1.19	43,759.34	50,000,000.00	50,066,150.00
CBA AUSTRALIA NY FLOATING CERT DEPOS DTD 03/23/2017 1.337% 03/23/2018		20271EMG1	50,000,000.00	A-1+	P-1	03/17/17	03/23/17	50,000,000.00	1.30	16,713.88	50,000,000.00	49,973,500.00
WESTPAC BANKING CORP CD (FLOATING) DTD 03/24/2017 1.333% 03/26/2018		96121T3E6	25,000,000.00	AA-	Aa2	03/23/17	03/24/17	25,000,000.00	0.66	5,553.00	25,000,000.00	25,028,275.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 04/03/2017 1.500% 04/02/2018		89113WF43	50,000,000.00	A-1+	P-1	04/03/17	04/03/17	50,000,000.00	1.50	122,916.67	50,000,000.00	49,872,781.50
BANK OF MONTREAL CHICAGO (FLOAT) CD DTD 04/11/2017 1.274% 05/10/2018		06427KWW5	50,000,000.00	A+	Aa3	04/10/17	04/11/17	50,000,000.00	1.29	38,931.14	50,000,000.00	50,019,500.00
ROYAL BANK OF CANADA NY CD (FLOAT) DTD 05/25/2017 1.204% 05/25/2018		78009NT89	25,000,000.00	A-1+	P-1	05/24/17	05/25/17	25,000,000.00	1.21	5,850.64	25,000,000.00	25,001,675.00
COOPERATIEVE RABOBANK U.A. CERT DEPOS DTD 05/05/2017 1.480% 06/01/2018		21684B2C7	25,000,000.00	A-1	P-1	05/03/17	05/05/17	25,000,000.00	1.48	27,750.00	25,000,000.00	24,985,319.50
Security Type Sub-Total			1,495,000,000.00					1,495,001,322.92	1.10	2,730,306.93	1,495,000,422.50	1,495,016,329.75
Bank Deposit Account												
STONECASTLE FICA		FICAMF003	50,000,000.00	NR	NR	08/20/14	08/20/14	50,000,000.00	0.45	0.00	50,000,000.00	50,000,000.00
Security Type Sub-Total			50,000,000.00					50,000,000.00	0.45	0.00	50,000,000.00	50,000,000.00
Managed Account Sub-Total			6,358,111,000.00					6,348,833,597.51	1.11	10,653,401.79	6,352,131,568.13	6,349,522,528.30



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Securities Sub-Total	\$6,358,111,000.00	\$6,348,833,597.51	1.11%	\$10,653,401.79	\$6,352,131,568.13	\$6,349,522,528.30
Accrued Interest						\$10,653,401.79
Total Investments						\$6,360,175,930.09



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 08/31/2012 0.625% 08/31/2017	912828TM2	25,000,000.00	JPMCHASE		99.90	24,974,600.00	298,818.75	(155.00)	0.25	0.25	1.03
US TREASURY NOTES	DTD 11/30/2012 0.625% 11/30/2017	912828UA6	25,000,000.00	BARCLAYS		99.75	24,937,500.00	70,312.50	(30,310.00)	0.50	0.50	1.13
US TREASURY NOTES	DTD 02/29/2012 1.375% 02/28/2019	912828SH4	25,000,000.00	TOR DOM		100.19	25,047,850.00	975.00	22,561.25	1.72	1.72	1.26
US TREASURY NOTES	DTD 02/28/2014 1.500% 02/28/2019	912828C24	50,000,000.00	BARCLAYS		100.40	50,199,200.00	(408,221.88)	(255,778.50)	1.72	1.72	1.27
US TREASURY NOTES	DTD 03/31/2014 1.625% 03/31/2019	912828C65	25,000,000.00	TOR DOM		100.65	25,162,100.00	(48,837.50)	46,597.75	1.80	1.80	1.27
US TREASURY NOTES	DTD 05/31/2012 1.125% 05/31/2019	912828SX9	50,000,000.00	BNP		99.70	49,847,650.00	46,868.75	30,768.50	1.97	1.97	1.28
US TREASURY NOTES	DTD 06/15/2016 0.875% 06/15/2019	912828R85	25,000,000.00	TD SEC U		99.17	24,792,000.00	131,843.75	71,800.25	2.01	2.01	1.29
US TREASURY NOTES	DTD 07/02/2012 1.000% 06/30/2019	912828TC4	50,000,000.00	DAIWA		99.43	49,714,850.00	83,990.62	55,330.00	2.05	2.05	1.28
US TREASURY NOTES	DTD 10/31/2014 1.500% 10/31/2019	912828F62	25,000,000.00	MERRILL		100.40	25,099,600.00	130,850.00	125,938.00	2.36	2.36	1.33
US TREASURY NOTES	DTD 11/30/2012 1.000% 11/30/2019	912828UB4	25,000,000.00	BMO		99.15	24,788,075.00	(112,315.63)	(129,970.75)	2.46	2.46	1.35
UNITED STATES TREASURY NOTES	DTD 03/02/2015 1.375% 02/29/2020	912828J50	25,000,000.00	BNP DIR		99.92	24,980,475.00	122,076.56	107,338.50	2.68	2.68	1.40
US TREASURY NOTES	DTD 04/30/2015 1.375% 04/30/2020	912828K58	50,000,000.00	MORGANST		99.84	49,917,950.00	242,168.75	204,144.00	2.84	2.84	1.43
US TREASURY NOTES	DTD 08/16/2010 2.625% 08/15/2020	912828NT3	25,000,000.00	BNP DIR		103.52	25,880,850.00	159,170.31	244,420.00	3.06	3.06	1.50
US TREASURY NOTES	DTD 11/30/2015 1.625% 11/30/2020	912828M98	25,000,000.00	BARCLAYS		100.26	25,064,450.00	308,590.62	281,837.50	3.39	3.39	1.55
US TREASURY NOTES	DTD 05/31/2016 1.375% 05/31/2021	912828R77	25,000,000.00	RBC CAP		98.98	24,746,100.00	411,139.06	347,056.50	3.87	3.87	1.64
US TREASURY NOTES	DTD 06/02/2014 2.000% 05/31/2021	912828WN6	50,000,000.00	BARCLAYS		101.42	50,710,950.00	263,684.37	310,664.00	3.83	3.83	1.63
US TREASURY NOTES	DTD 12/01/2014 1.875% 11/30/2021	912828G53	25,000,000.00	BMO		100.71	25,178,700.00	444,325.00	421,400.25	4.30	4.30	1.71



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U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 02/02/2015 1.500% 01/31/2022	912828H86	50,000,000.00	TD SEC U		98.96	49,478,500.00	699,203.12	630,856.50	4.46	4.46	1.73
Security Type Sub-Total		600,000,000.00				600,521,400.00	2,844,642.15	2,484,498.75	2.59	2.59	1.40
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 06/23/2015 1.000% 11/15/2017	459058EM1	25,000,000.00	JPMCHASE		99.89	24,972,175.00	(25,575.00)	(27,383.00)	0.46	0.46	1.24
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/10/2014 1.375% 04/10/2018	459058DNO	25,000,000.00	DEUTSCHE		100.11	25,026,875.00	(113,125.00)	(31,126.50)	0.85	0.85	1.25
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	25,000,000.00	TOR DOM		99.67	24,918,275.00	119,825.00	3,478.75	1.02	1.02	1.32
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	25,000,000.00	DEUTSCHE		99.67	24,918,275.00	119,775.00	3,457.50	1.02	1.02	1.32
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	40,000,000.00	BMO		99.67	39,869,240.00	(139,160.00)	(135,042.00)	1.02	1.02	1.32
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	50,000,000.00	BARCLAYS		99.67	49,836,550.00	(77,950.00)	(134,674.50)	1.02	1.02	1.32
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	25,000,000.00	BNP DIR		99.52	24,879,150.00	(10,656.75)	(62,518.25)	1.12	1.12	1.31
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	50,000,000.00	BKWEST		99.52	49,758,300.00	(153,200.00)	(196,828.50)	1.12	1.12	1.31
INTER-AMERICAN DEVELOPMENT BANK DTD 08/24/2011 1.750% 08/24/2018	4581X0BR8	25,000,000.00	BKWEST		100.49	25,122,575.00	(248,014.25)	(83,498.75)	1.21	1.21	1.35
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 10/07/2015 1.000% 10/05/2018	459058ERO	50,000,000.00	BK AMER		99.53	49,765,400.00	(149,600.00)	(196,109.00)	1.33	1.33	1.35



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Supra-National Agency Bond / Note												
INTL BK OF REC & DEV NOTE (EX-CALLABLE)		459058FC2	25,000,000.00	DEUTSCHE		99.29	24,821,625.00	(125,875.00)	(144,840.75)	1.89	1.87	1.63
DTD 04/26/2016 1.250% 04/26/2019												
INTER-AMERICAN DEVELOPMENT BANK		458182DX7	25,000,000.00	BNP DIR		99.07	24,767,250.00	(75,625.00)	(128,669.25)	1.92	1.92	1.49
DTD 04/12/2016 1.000% 05/13/2019												
INTER-AMERICAN DEVELOPMENT BANK		458182DX7	100,000,000.00	BMO		99.07	99,069,000.00	(631,000.00)	(740,150.00)	1.92	1.92	1.49
DTD 04/12/2016 1.000% 05/13/2019												
INTL BANK OF RECON AND DEV		45905UUV4	50,000,000.00	TOR DOM		99.78	49,889,250.00	(110,750.00)	(110,750.00)	2.10	2.10	1.53
DTD 01/25/2016 1.430% 07/25/2019												
INTL BANK OF RECON AND DEV GLOBAL NOTES		459058EV1	25,000,000.00	BARCLAYS		99.32	24,830,075.00	(49,175.00)	(94,854.00)	2.11	2.11	1.57
DTD 01/28/2016 1.250% 07/26/2019												
INTL BANK OF RECON AND DEV SN NOTE		459058FK4	50,000,000.00	TOR DOM		98.50	49,250,100.00	(657,400.00)	(683,535.50)	2.17	2.17	1.57
DTD 07/13/2016 0.875% 08/15/2019												
INTER-AMERICAN DEVELOPMENT BANK		4581X0CR7	25,000,000.00	DEUTSCHE		99.26	24,814,800.00	163,800.00	31,986.00	2.32	2.32	1.57
DTD 10/15/2015 1.250% 10/15/2019												
INTER-AMERICAN DEVELOPMENT BANK		4581X0CR7	25,000,000.00	TOR DOM		99.26	24,814,800.00	68,800.00	(14,788.00)	2.32	2.32	1.57
DTD 10/15/2015 1.250% 10/15/2019												
INTL BANK OF RECON AND DEV GLOBAL NOTES		459058FS7	50,000,000.00	CITIGRP		99.08	49,538,950.00	(355,550.00)	(375,496.00)	2.44	2.44	1.50
DTD 10/27/2016 1.125% 11/27/2019												
INTL BANK OF RECON AND DEV GLOBAL NOTES		459058FA6	25,000,000.00	TOR DOM		99.42	24,855,975.00	(67,525.00)	(89,441.50)	2.76	2.76	1.58
DTD 03/30/2016 1.375% 03/30/2020												
INTL BK RECON & DEVELOP NOTES		459058FZ1	25,000,000.00	BNP		100.79	25,197,950.00	219,700.00	218,302.50	2.79	2.79	1.59
DTD 03/21/2017 1.875% 04/21/2020												
INTER-AMERICAN DEVEL BK NOTE		4581X0CX4	25,000,000.00	RBC		100.05	25,011,525.00	70,775.00	68,183.00	2.86	2.86	1.61
DTD 04/12/2017 1.625% 05/12/2020												
Security Type Sub-Total			790,000,000.00				785,928,115.00	(2,227,506.00)	(2,924,297.75)	1.72	1.72	1.44
Money Market Fund												
FIDELITY GOV'T MM FUND 2642		31607A703	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.00	0.64
FEDERATED GOVT OBLIGATIONS FUND		608919718	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.00	0.67



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Money Market Fund												
BANK OF THE WEST MONEY MARKET FUND		BKOFWEST7	180,000,000.00			1.00	180,000,000.00	0.00	0.00	0.00	0.00	0.53
Security Type Sub-Total			182,000,000.00				182,000,000.00	0.00	0.00	0.00	0.00	0.53
Joint Powers Authority												
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	18,000,000.00	DIRECT		1.00	18,000,000.00	0.00	0.00	0.00	0.00	0.97
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	24,000,000.00	DIRECT		1.00	24,000,000.00	0.00	0.00	0.00	0.00	0.97
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	DIRECT		1.00	50,000,000.00	0.00	0.00	0.00	0.00	0.97
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	DIRECT		1.00	50,000,000.00	0.00	0.00	0.00	0.00	0.97
CALIFORNIA ASSET MANAGEMENT PROGRAM		CAMPMF025	50,000,000.00	DIRECT		1.00	50,000,000.00	0.00	0.00	0.00	0.00	0.97
Security Type Sub-Total			192,000,000.00				192,000,000.00	0.00	0.00	0.00	0.00	0.97
Federal Agency Bond / Note												
FHLMC NOTES DTD 12/30/2014 0.990% 06/30/2017		3134G5VY8	50,000,000.00	DIRECT		100.01	50,004,500.00	4,500.00	4,500.00	0.08	0.08	0.88
FHLMC NOTES DTD 05/29/2015 0.750% 07/14/2017		3137EADV8	25,000,000.00	TOR DOM		99.97	24,992,975.00	12,475.00	(5,920.00)	0.12	0.12	0.96
FHLB NOTES DTD 07/24/2015 0.750% 08/28/2017		3130A62S5	17,000,000.00	BARCLAYS		99.94	16,989,069.00	27,149.00	(6,849.30)	0.24	0.24	1.03
FHLB NOTES DTD 06/02/2015 0.750% 08/28/2017		3130A5HT9	23,250,000.00	WELLSFAR		99.93	23,234,771.25	23,598.75	(11,468.99)	0.24	0.24	1.03
FANNIE MAE GLOBAL NOTES DTD 07/20/2012 0.875% 08/28/2017		3135G0MZ3	50,000,000.00	MORGANST		99.96	49,978,300.00	(67,700.00)	(25,178.00)	0.24	0.24	1.07
FFCB NOTES DTD 02/25/2015 1.000% 09/25/2017		3133EEQX1	19,589,000.00	WELLSFAR		100.00	19,588,490.69	(93,557.06)	(12,855.47)	0.32	0.32	1.00
FFCB NOTES DTD 02/25/2015 1.000% 09/25/2017		3133EEOX1	25,000,000.00	BNP DIR		100.00	24,999,350.00	(11,361.25)	(1,985.75)	0.32	0.32	1.00



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Security Type/Description	Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM		
Dated Date/Coupon/Maturity	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt			
CUSIP	Par	Broker								
Federal Agency Bond / Note										
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	10,000,000.00	MORGANST	99.99	9,998,590.00	34,290.00	2,370.20	0.32	0.32	1.03
FREDDIE MAC GLOBAL NOTES (EX-CALLABLE) DTD 09/27/2012 1.000% 09/27/2017	3134G3M31	10,000,000.00	WELLSFAR	99.99	9,998,910.00	(47,490.00)	(7,340.60)	0.32	0.32	1.02
FHLB NOTES DTD 09/03/2014 1.100% 09/29/2017	3130A2XL5	15,000,000.00	WELLSFAR	100.02	15,002,955.00	28,005.00	5,675.10	0.33	0.33	1.03
FHLB NOTES DTD 09/03/2014 1.100% 09/29/2017	3130A2XL5	25,000,000.00	GILFORD	100.02	25,004,925.00	42,925.00	9,051.50	0.33	0.33	1.03
FANNIE MAE GLOBAL NOTES DTD 09/24/2012 0.875% 10/26/2017	3135G0PO0	25,000,000.00	CITIGRP	99.91	24,977,225.00	(67,350.00)	(30,038.75)	0.40	0.40	1.09
FHLMC NOTES DTD 12/11/2015 1.000% 12/15/2017	3137EADX4	50,000,000.00	TOR DOM	99.92	49,961,650.00	13,150.00	(24,442.00)	0.53	0.53	1.14
FFCB NOTES DTD 12/18/2014 1.125% 12/18/2017	3133EEFE5	25,000,000.00	WELLSFAR	99.98	24,995,225.00	19,300.00	(322.25)	0.54	0.54	1.16
FFCB NOTES DTD 12/18/2014 1.125% 12/18/2017	3133EEFE5	25,000,000.00	MERRILL	99.98	24,995,225.00	19,225.00	(336.00)	0.54	0.54	1.16
FHLB NOTES DTD 11/20/2015 1.000% 12/19/2017	3130A6SW8	25,000,000.00	TOR DOM	99.92	24,979,000.00	(21,000.00)	(21,000.00)	0.54	0.54	1.15
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	25,000,000.00	MORGANST	99.75	24,938,475.00	281,725.00	(18,039.25)	0.61	0.61	1.15
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	25,000,000.00	BK AMER	99.75	24,938,475.00	268,225.00	(19,714.00)	0.61	0.61	1.15
FFCB NOTES DTD 02/26/2016 0.850% 02/26/2018	3133EFF51	25,000,000.00	WELLSFAR	99.81	24,953,025.00	(58,475.00)	(51,228.25)	0.73	0.73	1.11
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	25,000,000.00	BARCLAYS	99.75	24,936,425.00	(55,825.00)	(60,573.75)	0.79	0.79	1.19
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	50,000,000.00	CITIGRP	99.73	49,865,650.00	(34,350.00)	(94,178.50)	0.82	0.82	1.20
FHLMC REFERENCE NOTE DTD 04/07/2016 0.750% 04/09/2018	3137EAEA3	50,000,000.00	WELLSFAR	99.63	49,814,550.00	(106,950.00)	(151,809.50)	0.85	0.85	1.19
FFCB NOTES DTD 04/12/2016 0.750% 04/18/2018	3133EF3B1	50,000,000.00	WELLSFAR	99.63	49,813,100.00	(118,900.00)	(157,071.50)	0.87	0.87	1.18



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Federal Agency Bond / Note												
FHLB NOTES	DTD 02/27/2015 1.125% 04/25/2018	3130A4GJ5	30,000,000.00	MORGANST		99.92	29,976,330.00	(9,870.00)	(19,661.40)	0.89	0.89	1.21
FHLB NOTES	DTD 05/04/2015 1.000% 05/04/2018	3130A57K9	25,000,000.00	WELLSFAR		99.81	24,952,650.00	(53,850.00)	(49,374.50)	0.92	0.92	1.21
FFCB NOTES	DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	DAIWA		99.95	24,986,600.00	6,100.00	(7,195.25)	0.94	0.94	1.09
FFCB NOTES	DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	JPMCHASE		99.95	24,986,600.00	32,025.00	1,058.75	0.94	0.94	1.09
FHLB NOTES	DTD 05/04/2012 1.250% 06/08/2018	313379DT3	25,000,000.00	DEUTSCHE		100.02	25,004,125.00	(220,875.00)	(106,759.25)	1.00	1.00	1.23
FEDERAL HOME LOAN BANKS AGCY	DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	35,000,000.00	CITIGRP		99.55	34,844,110.00	(71,540.00)	(112,129.15)	1.06	1.06	1.29
FNMA NOTES (CALLABLE) GLOBAL NOTES	DTD 07/27/2016 0.875% 07/27/2018	3135G0M75	28,325,000.00	JPMCHASE	07/27/17	99.56	28,199,435.28	(66,082.22)	(91,016.43)	1.06	1.14	1.26
FHLB NOTES	DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	25,000,000.00	BARCLAYS		99.28	24,820,825.00	(127,175.00)	(149,497.75)	1.17	1.17	1.24
FHLB NOTES	DTD 08/07/2015 1.125% 09/14/2018	3130A6AE7	25,000,000.00	TOR DOM		99.74	24,935,425.00	(136,575.00)	(112,568.00)	1.27	1.27	1.33
FHLMC REFERENCE NOTE	DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	50,000,000.00	BARCLAYS		99.51	49,753,050.00	(225,450.00)	(232,810.00)	1.35	1.35	1.24
FNMA BENCHMARK NOTE	DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	12,000,000.00	ICAP		99.85	11,982,060.00	9,420.00	(5,626.92)	1.37	1.37	1.23
FNMA BENCHMARK NOTE	DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	25,000,000.00	DEUTSCHE		99.85	24,962,625.00	19,375.00	(11,835.25)	1.37	1.37	1.23
FHLMC NOTES (EX-CALLABLE)	DTD 04/26/2016 1.050% 10/26/2018	3134G8YU7	50,000,000.00	JPMCHASE		99.55	49,775,850.00	(189,150.00)	(204,398.00)	1.40	1.39	1.37
FHLB NOTES	DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	50,000,000.00	BK AMER		99.92	49,961,350.00	(36,650.00)	(36,976.50)	1.60	1.60	1.30
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	25,000,000.00	JPMCHASE		99.45	24,863,300.00	(77,700.00)	(102,421.25)	1.71	1.71	1.32
FHLMC NOTES (CALLABLE)	DTD 02/28/2017 1.375% 02/28/2019	3134GA6H2	25,000,000.00	MORGANST	02/28/18	99.98	24,995,500.00	(4,500.00)	(4,500.00)	1.33	1.72	1.39
FEDERAL HOME LOAN BANK NOTES	DTD 02/06/2012 1.500% 03/08/2019	3133782M2	25,000,000.00	DEUTSCHE		100.28	25,069,725.00	17,975.00	24,233.75	1.74	1.74	1.34



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Federal Agency Bond / Note												
FEDERAL HOME LOAN BANK NOTES DTD 02/06/2012 1.500% 03/08/2019		3133782M2	25,000,000.00	MORGANST		100.28	25,069,725.00	17,225.00	21,744.75	1.74	1.74	1.34
FEDERAL HOME LOAN BANK AGENCY DTD 03/10/2017 1.375% 03/18/2019		3130AAXX1	75,000,000.00	CITIGRP		100.09	75,069,750.00	243,750.00	224,577.00	1.76	1.76	1.32
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019		3137EADZ9	25,000,000.00	JPMCHASE		99.64	24,910,875.00	(80,875.00)	(84,026.75)	1.84	1.84	1.32
FFCB BONDS DTD 04/17/2017 1.320% 04/17/2019		3133EHFK4	25,000,000.00	MORGANST		99.89	24,973,650.00	(4,600.00)	(5,915.75)	1.85	1.85	1.38
FEDERAL HOME LOAN BANK AGENCY NOTES DTD 05/12/2017 1.375% 05/28/2019		3130ABF92	45,000,000.00	BK AMER		100.06	45,026,955.00	112,005.00	109,929.15	1.96	1.96	1.34
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019		3130A8DB6	50,000,000.00	WELLSFAR		99.51	49,756,650.00	(222,350.00)	(229,069.50)	2.01	2.01	1.37
FREDDIE MAC GLOBAL NOTES DTD 07/30/2012 1.250% 08/01/2019		3137EADK2	23,347,000.00	MORGANST		99.69	23,273,993.93	150,004.47	50,152.62	2.12	2.12	1.40
FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019		3135G0P49	50,000,000.00	DEUTSCHE		99.15	49,576,000.00	(346,000.00)	(365,198.50)	2.21	2.21	1.38
FANNIE MAE GLOBAL NOTES DTD 10/25/2016 1.000% 10/24/2019		3135G0R39	25,000,000.00	BARCLAYS		99.05	24,761,325.00	(171,675.00)	(184,916.50)	2.36	2.36	1.41
FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019		3130AA3R7	35,000,000.00	BK AMER		99.87	34,953,800.00	(38,150.00)	(39,567.15)	2.40	2.40	1.43
FREDDIE MAC AGENCY NOTE DTD 01/17/2017 1.500% 01/17/2020		3137EAE5	25,000,000.00	CITIGRP		100.13	25,032,500.00	59,500.00	56,213.75	2.55	2.55	1.45
FNMA NOTES DTD 01/12/2015 1.625% 01/21/2020		3135G0A78	25,000,000.00	TOR DOM		100.47	25,117,425.00	113,325.00	114,672.75	2.56	2.56	1.44
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020		3135G0T29	40,000,000.00	JPMCHASE		100.09	40,035,360.00	60,960.00	58,820.00	2.68	2.68	1.47
FHLMC AGENCY NOTES DTD 04/20/2017 1.375% 04/20/2020		3137EAEF2	25,000,000.00	TD SEC U		99.58	24,895,800.00	(18,700.00)	(21,885.75)	2.81	2.81	1.52
FFCB BONDS DTD 05/08/2017 1.550% 05/08/2020		3133EHJA2	25,000,000.00	JPM		100.04	25,011,075.00	24,800.00	24,513.50	2.86	2.86	1.53
Security Type Sub-Total			1,693,511,000.00				1,690,495,305.15	(1,143,693.31)	(2,170,188.59)	1.25	1.25	1.24



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Corporate Note											
BERKSHIRE HATHAWAY FIN (FLOATING) DTD 01/15/2015 1.456% 01/12/2018	084664CD1	15,000,000.00	DEUTSCHE		100.21	15,031,935.00	3,375.00	16,214.55	0.25	0.61	1.13
BERKSHIRE HATHAWAY INC GLOBAL NOTES DTD 08/15/2016 1.150% 08/15/2018	084670BX5	10,000,000.00	WELLSFAR		99.71	9,970,960.00	(27,840.00)	(28,313.60)	1.19	1.19	1.39
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	CITIGRP		99.91	999,145.00	(2,495.00)	(1,640.75)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	VINING		99.91	999,145.00	(2,525.00)	(1,655.11)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	3,500,000.00	ICAP		99.91	3,497,007.50	(8,417.50)	(5,591.78)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	4,500,000.00	MERRILL		99.91	4,496,152.50	(10,597.50)	(7,081.65)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	UBS AG		99.91	4,995,725.00	(11,325.00)	(7,653.00)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	BARCLAYS		99.91	4,995,725.00	(12,025.00)	(7,988.25)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	LOOP CAP		99.91	4,995,725.00	(12,775.00)	(8,347.40)	1.40	1.40	1.36
MICROSOFT CORP NOTES DTD 08/08/2016 1.100% 08/08/2019	594918BN3	20,000,000.00	MERRILL		99.13	19,826,380.00	(153,020.00)	(158,542.00)	2.14	2.14	1.50
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	15,000,000.00	BARCLAYS		100.49	15,073,680.00	83,730.00	82,684.65	2.59	2.59	1.66

Security Type Sub-Total **85,000,000.00** **84,881,580.00** **(153,915.00)** **(127,914.34)** **1.56** **1.62** **1.41**

Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 06/01/2017	89233GT14	25,000,000.00	TOYOTA		100.00	24,999,400.00	104,170.83	(600.00)	0.00	0.00	0.86
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 06/01/2017	46640PT11	50,000,000.00	JPM		100.00	49,998,800.00	127,966.67	(1,200.00)	0.00	0.00	0.86
GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/01/2017	36960LT13	50,000,000.00	GECC		100.00	49,998,900.00	65,400.00	(1,100.00)	0.00	0.00	0.79



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Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 05/12/2017 0.000% 06/01/2017	63873JT18	190,000,000.00	OTHER		100.00	189,995,060.00	(612.22)	(4,940.00)	0.00	0.00	0.94
CREDIT AGRICOLE CIB NY DTD 12/01/2016 0.000% 06/01/2017	22533TT14	191,000,000.00	CREDITAG		100.00	190,995,034.00	(562.39)	(4,966.00)	0.00	0.00	0.94
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 06/02/2017	06538BT29	35,000,000.00	BTM_DIR		99.99	34,998,075.00	31,081.94	(982.10)	0.01	0.01	0.99
BANK TOKYO-MIT UFJ NY COMM PAPER -- 0.000% 06/21/2017	06538BTM5	35,000,000.00	BTM_DIR		99.94	34,979,210.00	8,376.67	(1,345.40)	0.06	0.06	1.02
GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/29/2017	36960LTV7	30,000,000.00	GECC		99.93	29,977,920.00	38,820.00	(1,779.90)	0.08	0.08	0.91
GE CAPITAL TREASURY SERVICES COMM PAPER -- 0.000% 07/03/2017	36164JU36	25,000,000.00	GECC		99.92	24,978,875.00	46,875.00	208.25	0.09	0.09	0.92
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 07/03/2017	89233GU38	25,000,000.00	TOYOTA		99.91	24,978,325.00	42,700.00	1,214.00	0.09	0.09	0.95
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 01/11/2017 0.000% 07/10/2017	89233GUA2	50,000,000.00	TOYOTA		99.89	49,946,650.00	107,122.22	4,066.50	0.11	0.11	0.96
GE CAPITAL TREASURY SERVICES COMM PAPER -- 0.000% 07/25/2017	36164JUR3	35,000,000.00	GECC		99.86	34,949,565.00	36,365.00	(1,610.00)	0.15	0.15	0.94
GE CAPITAL TREASURY SERVICES COMM PAPER -- 0.000% 07/26/2017	36164JUS1	50,000,000.00	GECC		99.85	49,926,500.00	51,791.67	(2,458.50)	0.15	0.15	0.95
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 07/31/2017	89233GUX2	40,000,000.00	TOYOTA		99.82	39,929,360.00	64,693.33	(640.00)	0.17	0.17	1.04
COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 08/01/2017	21687AV18	50,000,000.00	RABO_DIR		99.83	49,915,000.00	97,000.00	9,889.00	0.17	0.17	0.99
JP MORGAN SECURITIES LLC COMM PAPER DTD 01/03/2017 0.000% 08/01/2017	46640PV18	50,000,000.00	JPMCHASE		99.84	49,918,650.00	65,316.67	11,844.50	0.17	0.17	0.95



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Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 08/02/2017	09659BV23	65,000,000.00	BNP_PARI		99.83	64,890,670.00	43,528.33	4,853.55	0.17	0.17	0.96
AMERICAN HONDA FINANCE COMM PAPER -- 0.000% 08/07/2017	02665JV72	27,600,000.00	MIZUHO		99.83	27,552,086.40	29,427.73	1,912.13	0.19	0.19	0.92
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/15/2017 0.000% 08/16/2017	09659BVG2	35,000,000.00	BNP		99.77	34,920,725.00	2,838.89	(3,169.60)	0.21	0.21	1.06
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 09/01/2017	89233GW10	20,000,000.00	TOYOTA		99.72	19,943,420.00	17,220.00	(1,380.00)	0.25	0.25	1.10
JP MORGAN SECURITIES LLC COMM PAPER DTD 01/05/2017 0.000% 10/02/2017	46640PX24	40,000,000.00	JPMCHASE		99.63	39,850,080.00	111,146.67	30,480.00	0.34	0.34	1.09
RABOBANK NEDERLAND NV NY COMM PAPER -- 0.000% 10/11/2017	21687AXB4	35,000,000.00	RABO_DIR		99.56	34,845,475.00	21,019.44	2,041.55	0.36	0.36	1.20
JP MORGAN SECURITIES LLC COMM PAPER DTD 03/06/2017 0.000% 12/01/2017	46640PZ14	50,000,000.00	JPMCHASE		99.38	49,690,800.00	37,466.67	21,216.50	0.50	0.50	1.22
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 12/29/2017	46640PZV8	25,000,000.00	JPMCHASE		99.25	24,811,850.00	87,475.00	27,245.75	0.58	0.58	1.29
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/29/2017	89233GZV1	42,000,000.00	TOYOTA		99.26	41,689,368.00	117,768.00	24,154.62	0.58	0.58	1.27

Security Type Sub-Total		1,270,600,000.00				1,268,679,798.40	1,354,396.12	112,954.85	0.13	0.13	0.98
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Certificate of Deposit											
NORDEA BANK FINLAND NY CERT DEPOS DTD 02/16/2017 0.920% 06/01/2017	65590ACH7	50,000,000.00	ICAP		100.00	49,999,956.00	(44.00)	(44.00)	0.00	0.00	0.93
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/28/2017 0.935% 06/01/2017	86958JKC2	50,000,000.00	RBC		100.00	49,999,999.50	(644.79)	(0.50)	0.00	0.00	0.93
US BANK NA CERT DEPOS DTD 03/01/2017 0.830% 06/01/2017	90333VTA8	50,000,000.00	US BANK		100.00	49,999,709.00	(291.00)	(291.00)	0.00	0.00	0.93
US BANK NA CERT DEPOS DTD 03/07/2017 0.830% 06/01/2017	90333VTB6	50,000,000.00	US BANK		100.00	49,999,710.00	(290.00)	(290.00)	0.00	0.00	0.93



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Certificate of Deposit												
SWEDBANK NY CERT DEPOS	DTD 01/27/2017 1.090% 06/01/2017	87019UWG0	70,000,000.00	OTHER		100.00	70,000,595.00	595.00	595.00	0.00	0.00	0.93
US BANK NA CERT DEPOS	DTD 03/07/2017 0.840% 06/07/2017	90333VTC4	50,000,000.00	US BANK		100.00	49,997,802.00	(2,198.00)	(2,198.00)	0.02	0.02	0.95
ROYAL BANK OF CANADA NY CD (FLOAT)	DTD 12/12/2016 1.369% 06/12/2017	78009NM52	25,000,000.00	ROYAL		100.02	25,003,750.00	3,750.00	3,750.00	0.08	0.03	0.80
ROYAL BANK OF CANADA NY CERT DEPOS	DTD 10/06/2016 1.260% 07/03/2017	78009NJ98	25,000,000.00	ROYAL		100.04	25,010,015.00	10,015.00	10,015.00	0.09	0.09	1.02
BANK OF NOVA SCOTIA HOUSTON FLOATING CD	DTD 01/05/2017 1.375% 07/03/2017	06417GSV1	50,000,000.00	BNS		100.01	50,007,000.00	7,000.00	7,000.00	0.08	0.09	1.22
CBA AUSTRALIA NY FLOATING CERT DEPOS	DTD 01/05/2017 1.345% 07/03/2017	20271EMA4	50,000,000.00	ICAP		100.00	49,998,500.00	(1,500.00)	(1,500.00)	0.08	0.09	1.38
BANK OF MONTREAL CHICAGO CERT DEPOS	DTD 04/04/2017 1.080% 07/03/2017	06427KVK0	50,000,000.00	BMO_DIR		100.01	50,004,795.00	4,795.00	4,795.00	0.09	0.09	1.02
BANK OF MONTREAL CHICAGO CERT DEPOS	DTD 04/07/2017 1.100% 07/03/2017	06427KVS3	50,000,000.00	BMO_DIR		100.01	50,006,635.00	6,635.00	6,635.00	0.09	0.09	1.02
TORONTO DOMINION BANK NY CERT DEPOS	DTD 05/02/2017 0.960% 07/03/2017	89113WO74	50,000,000.00	RBC		99.99	49,993,990.00	(6,010.00)	(6,010.00)	0.09	0.09	1.02
SWEDBANK NY CERT DEPOS	DTD 01/27/2017 1.130% 07/03/2017	87019UWH8	75,000,000.00	OTHER		100.02	75,013,440.00	13,440.00	13,440.00	0.09	0.09	1.02
TORONTO DOMINION BANK NY CERT DEPOS	DTD 04/03/2017 1.100% 08/01/2017	89113WF35	50,000,000.00	TOR DOM		100.01	50,004,575.00	4,575.00	4,575.00	0.17	0.17	1.07
TORONTO DOMINION BANK NY CERT DEPOS	DTD 04/06/2017 1.100% 08/01/2017	89113WH58	50,000,000.00	TOR DOM		100.01	50,004,610.00	4,610.00	4,610.00	0.17	0.17	1.07
SVENSKA HANDELSBANKEN NY CERT DEPOS	DTD 04/25/2017 1.045% 08/01/2017	86958JMJ5	50,000,000.00	JPMCHASE		99.99	49,995,405.50	(5,273.13)	(5,017.00)	0.17	0.17	1.07



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Certificate of Deposit											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 05/11/2017 1.130% 09/01/2017	06427KYO4	25,000,000.00	BMO_DIR		99.96	24,990,303.75	(9,696.25)	(9,696.25)	0.25	0.25	1.20
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/30/2017 1.110% 09/01/2017	86958JPB9	25,000,000.00	SVENSKA		99.98	24,993,944.00	(6,056.00)	(6,056.00)	0.25	0.25	1.20
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 03/02/2017 1.200% 09/01/2017	06417GTV0	50,000,000.00	BNS		99.99	49,997,112.50	(2,887.50)	(2,887.50)	0.25	0.25	1.20
BANK OF NOVA SCOTIA HOUSTON FLOATING CD DTD 12/07/2016 1.443% 09/07/2017	06417GRF7	50,000,000.00	BNS		100.11	50,057,000.00	57,000.00	57,000.00	0.08	0.27	1.05
BANK OF NOVA SCOTIA HOU CD (FLOATING) DTD 09/27/2016 1.583% 09/27/2017	06417GPQ5	25,000,000.00	BNS		100.16	25,039,500.00	39,500.00	39,500.00	0.25	0.32	1.31
CBA AUSTRALIA CD (FLOATING) DTD 09/28/2016 1.581% 09/28/2017	20271ELR8	25,000,000.00	OTHER		100.16	25,041,175.00	41,175.00	41,175.00	0.25	0.33	1.30
NORDEA BANK FINLAND NY CERT DEPOS DTD 04/27/2017 1.130% 10/02/2017	65590AFZ4	50,000,000.00	MIZUHO		99.90	49,949,436.50	(50,563.50)	(50,563.50)	0.34	0.34	1.28
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.170% 10/02/2017	86958JNE5	50,000,000.00	SVENSKA		99.93	49,963,457.50	(36,542.50)	(36,542.50)	0.34	0.34	1.28
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.240% 11/01/2017	86958JNF2	50,000,000.00	SVENSKA		99.91	49,955,062.50	(44,937.50)	(44,937.50)	0.42	0.42	1.34
ROYAL BANK OF CANADA NY FLOATING CD DTD 12/08/2016 1.406% 12/08/2017	78009NL61	25,000,000.00	ROYAL		100.17	25,041,650.00	41,650.00	41,650.00	0.25	0.52	1.11
WESTPAC BANKING CORP CD (FLOATING) DTD 03/08/2017 1.313% 03/08/2018	96121T3A4	50,000,000.00	ICAP		100.13	50,066,150.00	66,150.00	66,150.00	0.08	0.77	1.14
CBA AUSTRALIA NY FLOATING CERT DEPOS DTD 03/23/2017 1.337% 03/23/2018	20271EMG1	50,000,000.00	ICAP		99.95	49,973,500.00	(26,500.00)	(26,500.00)	0.08	0.80	1.39
WESTPAC BANKING CORP CD (FLOATING) DTD 03/24/2017 1.333% 03/26/2018	96121T3E6	25,000,000.00	ICAP		100.11	25,028,275.00	28,275.00	28,275.00	0.08	0.82	0.68



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Certificate of Deposit												
TORONTO DOMINION BANK NY CERT DEPOS		89113WF43	50,000,000.00	TOR DOM		99.75	49,872,781.50	(127,218.50)	(127,218.50)	0.83	0.83	1.52
DTD 04/03/2017 1.500% 04/02/2018												
BANK OF MONTREAL CHICAGO (FLOAT) CD		06427KWW5	50,000,000.00	BMO_DIR		100.04	50,019,500.00	19,500.00	19,500.00	0.08	0.94	1.25
DTD 04/11/2017 1.274% 05/10/2018												
ROYAL BANK OF CANADA NY CD (FLOAT)		78009NT89	25,000,000.00	ROYAL		100.01	25,001,675.00	1,675.00	1,675.00	0.08	0.98	1.21
DTD 05/25/2017 1.204% 05/25/2018												
COOPERATIEVE RABOBANK U.A. CERT DEPOS		21684B2C7	25,000,000.00	RABO_DIR		99.94	24,985,319.50	(14,680.50)	(14,680.50)	0.99	0.99	1.56
DTD 05/05/2017 1.480% 06/01/2018												
Security Type Sub-Total			1,495,000,000.00				1,495,016,329.75	15,006.83	15,907.25	0.16	0.28	1.12
Bank Deposit Account												
STONECASTLE FICA		FICAMF003	50,000,000.00	OTHER		1.00	50,000,000.00	0.00	0.00	0.00	0.00	0.45
Security Type Sub-Total			50,000,000.00				50,000,000.00	0.00	0.00	0.00	0.00	0.45
Managed Account Sub-Total			6,358,111,000.00				6,349,522,528.30	688,930.79	(2,609,039.83)	0.88	0.91	1.17
Securities Sub-Total			\$6,358,111,000.00				\$6,349,522,528.30	\$688,930.79	(\$2,609,039.83)	0.88	0.91	1.17%
Accrued Interest							\$10,653,401.79					
Total Investments							\$6,360,175,930.09					



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
05/01/17	05/01/17	NATIXIS NY BRANCH COMM PAPER DTD 11/02/2016 0.000% 05/02/2017	63873JS27	260,000,000.00	(259,993,427.78)	0.00	(259,993,427.78)			
05/01/17	05/01/17	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 09/01/2017	89233GW10	20,000,000.00	(19,926,200.00)	0.00	(19,926,200.00)			
05/02/17	05/02/17	NATIXIS NY BRANCH COMM PAPER DTD 04/26/2017 0.000% 05/03/2017	63873JS35	180,000,000.00	(179,995,450.00)	0.00	(179,995,450.00)			
05/02/17	05/02/17	TORONTO DOMINION BANK NY CERT DEPOS DTD 05/02/2017 0.960% 07/03/2017	89113WO74	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
05/02/17	05/08/17	FFCB BONDS DTD 05/08/2017 1.550% 05/08/2020	3133EHJA2	25,000,000.00	(24,986,275.00)	0.00	(24,986,275.00)			
05/03/17	05/03/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/04/2017	63873JS43	180,000,000.00	(179,995,450.00)	0.00	(179,995,450.00)			
05/03/17	05/05/17	COOPERATIEVE RABOBANK U.A. CERT DEPOS DTD 05/05/2017 1.480% 06/01/2018	21684B2C7	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
05/04/17	05/04/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/05/2017	63873JS50	180,000,000.00	(179,995,450.00)	0.00	(179,995,450.00)			
05/05/17	05/05/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/08/2017	63873JS84	171,000,000.00	(170,987,032.50)	0.00	(170,987,032.50)			
05/08/17	05/08/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/09/2017	63873JS92	196,000,000.00	(195,995,045.56)	0.00	(195,995,045.56)			
05/09/17	05/09/17	NATIXIS NY BRANCH COMM PAPER DTD 05/02/2017 0.000% 05/10/2017	63873JSA9	187,000,000.00	(186,995,273.06)	0.00	(186,995,273.06)			
05/10/17	05/10/17	NATIXIS US BRANCH COMM PAPER DTD 05/10/2017 0.000% 05/11/2017	63873JSB7	146,000,000.00	(145,996,309.44)	0.00	(145,996,309.44)			
05/11/17	05/11/17	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.170% 10/02/2017	86958JNE5	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
05/11/17	05/11/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/12/2017	63873JSC5	210,000,000.00	(209,994,691.67)	0.00	(209,994,691.67)			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
05/11/17	05/11/17	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 05/11/2017 1.130% 09/01/2017	06427KYQ4	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
05/11/17	05/11/17	BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 08/02/2017	09659BV23	65,000,000.00	(64,847,141.67)	0.00	(64,847,141.67)			
05/11/17	05/11/17	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/11/2017 1.240% 11/01/2017	86958JNF2	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
05/11/17	05/12/17	FEDERAL HOME LOAN BANK AGENCY NOTES DTD 05/12/2017 1.375% 05/28/2019	3130ABF92	45,000,000.00	(44,914,950.00)	0.00	(44,914,950.00)			
05/12/17	05/12/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/15/2017	63873JSF8	166,000,000.00	(165,987,411.67)	0.00	(165,987,411.67)			
05/12/17	05/16/17	RABOBANK NEDERLAND NV NY COMM PAPER -- 0.000% 10/11/2017	21687AXB4	35,000,000.00	(34,824,455.56)	0.00	(34,824,455.56)			
05/15/17	05/15/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/16/2017	22533TSG2	150,000,000.00	(149,996,208.33)	0.00	(149,996,208.33)			
05/16/17	05/16/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/18/2017	63873JSJ0	216,000,000.00	(215,988,840.00)	0.00	(215,988,840.00)			
05/18/17	05/18/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/19/2017	63873JSK7	217,000,000.00	(216,994,514.72)	0.00	(216,994,514.72)			
05/19/17	05/19/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/22/2017	22533TSN7	210,000,000.00	(209,984,075.00)	0.00	(209,984,075.00)			
05/22/17	05/22/17	BANK TOKYO-MIT UFJ NY COMM PAPER -- 0.000% 06/21/2017	06538BTM5	35,000,000.00	(34,970,833.33)	0.00	(34,970,833.33)			
05/22/17	05/22/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/23/2017	22533TSP2	195,000,000.00	(194,995,070.83)	0.00	(194,995,070.83)			
05/23/17	05/23/17	JP MORGAN SECURITIES LLC COMM PAPER DTD 03/06/2017 0.000% 12/01/2017	46640PZ14	50,000,000.00	(49,653,333.33)	0.00	(49,653,333.33)			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
05/23/17	05/23/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/24/2017	63873JSQ4	158,000,000.00	(157,996,006.11)	0.00	(157,996,006.11)			
05/24/17	05/24/17	NATIXIS NY BRANCH COMM PAPER DTD 05/12/2017 0.000% 05/25/2017	63873JSR2	175,000,000.00	(174,995,576.39)	0.00	(174,995,576.39)			
05/24/17	05/25/17	ROYAL BANK OF CANADA NY CD (FLOAT) DTD 05/25/2017 1.204% 05/25/2018	78009NT89	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
05/25/17	05/25/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/26/2017	63873JSS0	95,000,000.00	(94,997,598.61)	0.00	(94,997,598.61)			
05/26/17	05/26/17	NATIXIS NY BRANCH COMM PAPER DTD 05/22/2017 0.000% 05/30/2017	63873JSW1	220,000,000.00	(219,977,755.56)	0.00	(219,977,755.56)			
05/26/17	05/26/17	BNP PARIBAS NY BRANCH COMM PAPER DTD 02/15/2017 0.000% 08/16/2017	09659BVG2	35,000,000.00	(34,917,886.11)	0.00	(34,917,886.11)			
05/26/17	05/26/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/30/2017	22533TSW7	220,000,000.00	(219,977,755.56)	0.00	(219,977,755.56)			
05/26/17	05/30/17	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/30/2017 1.110% 09/01/2017	86958JPB9	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
05/30/17	05/30/17	BANK OF THE WEST MONEY MARKET FUND	BKOFWEST7	80,000,000.00	(80,000,000.00)	0.00	(80,000,000.00)			
05/30/17	05/30/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/31/2017	22533TSX5	168,000,000.00	(167,995,753.33)	0.00	(167,995,753.33)			
05/30/17	05/30/17	NATIXIS NY BRANCH COMM PAPER DTD 01/13/2017 0.000% 05/31/2017	63873JSX9	175,000,000.00	(174,995,576.39)	0.00	(174,995,576.39)			
05/31/17	05/31/17	NATIXIS NY BRANCH COMM PAPER DTD 05/12/2017 0.000% 06/01/2017	63873JT18	190,000,000.00	(189,995,672.22)	0.00	(189,995,672.22)			
05/31/17	05/31/17	CREDIT AGRICOLE CIB NY DTD 12/01/2016 0.000% 06/01/2017	22533TT14	191,000,000.00	(190,995,596.39)	0.00	(190,995,596.39)			
Transaction Type Sub-Total				5,096,000,000.00	(5,094,862,616.12)	0.00	(5,094,862,616.12)			

INTEREST



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	0.00	32,500.00	32,500.00			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	0.00	32,500.00	32,500.00			
05/03/17	05/03/17	BANK OF NOVA SCOTIA HOUSTON FLOATING CD DTD 01/05/2017 1.375% 07/03/2017	06417GSV1	50,000,000.00	0.00	56,782.50	56,782.50			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	4,500,000.00	0.00	29,250.00	29,250.00			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	5,000,000.00	0.00	32,500.00	32,500.00			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	3,500,000.00	0.00	22,750.00	22,750.00			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	0.00	6,500.00	6,500.00			
05/03/17	05/03/17	CBA AUSTRALIA NY FLOATING CERT DEPOS DTD 01/05/2017 1.345% 07/03/2017	20271EMA4	50,000,000.00	0.00	55,532.50	55,532.50			
05/03/17	05/03/17	MICROSOFT CORP NOTES DTD 11/03/2015 1.300% 11/03/2018	594918BF0	1,000,000.00	0.00	6,500.00	6,500.00			
05/04/17	05/04/17	FHLB NOTES DTD 05/04/2015 1.000% 05/04/2018	3130A57K9	25,000,000.00	0.00	125,000.00	125,000.00			
05/07/17	05/07/17	BANK OF NOVA SCOTIA HOUSTON FLOATING CD DTD 12/07/2016 1.443% 09/07/2017	06417GRF7	50,000,000.00	0.00	61,808.85	61,808.85			
05/08/17	05/08/17	WESTPAC BANKING CORP CD (FLOATING) DTD 03/08/2017 1.313% 03/08/2018	96121T3A4	50,000,000.00	0.00	50,922.67	50,922.67			
05/10/17	05/10/17	BANK OF MONTREAL CHICAGO (FLOAT) CD DTD 04/11/2017 1.274% 05/10/2018	06427KWW5	50,000,000.00	0.00	51,152.78	51,152.78			
05/11/17	05/11/17	FFCB NOTES DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	0.00	128,750.00	128,750.00			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
05/11/17	05/11/17	FFCB NOTES DTD 05/11/2015 1.030% 05/11/2018	3133EEJ50	25,000,000.00	0.00	128,750.00	128,750.00			
05/11/17	05/11/17	FANNIE MAE GLOBAL NOTES DTD 04/16/2007 5.000% 05/11/2017	31359M7X5	50,000,000.00	0.00	1,250,000.00	1,250,000.00			
05/12/17	05/12/17	ROYAL BANK OF CANADA NY CD (FLOAT) DTD 12/12/2016 1.369% 06/12/2017	78009NM52	25,000,000.00	0.00	28,506.88	28,506.88			
05/13/17	05/13/17	INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	100,000,000.00	0.00	500,000.00	500,000.00			
05/13/17	05/13/17	INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	25,000,000.00	0.00	125,000.00	125,000.00			
05/15/17	05/15/17	INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 06/23/2015 1.000% 11/15/2017	459058EM1	25,000,000.00	0.00	125,000.00	125,000.00			
05/15/17	05/15/17	FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	35,000,000.00	0.00	237,951.39	237,951.39			
05/19/17	05/19/17	INTL BK RECON & DEV GLOBAL NT (CALLABLE) DTD 05/19/2015 0.770% 05/19/2017	45905USE5	25,000,000.00	0.00	96,250.00	96,250.00			
05/19/17	05/19/17	INTL BK RECON & DEV GLOBAL NT (CALLABLE) DTD 05/19/2015 0.770% 05/19/2017	45905USE5	25,000,000.00	0.00	96,250.00	96,250.00			
05/23/17	05/23/17	CBA AUSTRALIA NY FLOATING CERT DEPOS DTD 03/23/2017 1.337% 03/23/2018	20271EMG1	50,000,000.00	0.00	52,696.63	52,696.63			
05/26/17	05/26/17	WESTPAC BANKING CORP CD (FLOATING) DTD 03/24/2017 1.333% 03/26/2018	96121T3E6	25,000,000.00	0.00	26,898.13	26,898.13			
05/27/17	05/27/17	INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 10/27/2016 1.125% 11/27/2019	459058FS7	50,000,000.00	0.00	281,250.00	281,250.00			
05/31/17	05/31/17	FIDELITY GOV'T MM FUND 2642	31607A703	0.00	0.00	6,525.16	6,525.16			
05/31/17	05/31/17	BANK OF THE WEST MONEY MARKET FUND	BKOFWEST7	0.00	0.00	88,394.52	88,394.52			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	05/31/17	05/31/17	STONECASTLE FICA	FICAMF003	0.00	0.00	31,849.32	31,849.32			
	05/31/17	05/31/17	US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	25,000,000.00	0.00	171,875.00	171,875.00			
	05/31/17	05/31/17	US TREASURY NOTES DTD 12/01/2014 1.875% 11/30/2021	912828G53	25,000,000.00	0.00	234,375.00	234,375.00			
	05/31/17	05/31/17	US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	25,000,000.00	0.00	78,125.00	78,125.00			
	05/31/17	05/31/17	US TREASURY NOTES DTD 11/30/2012 1.000% 11/30/2019	912828UB4	25,000,000.00	0.00	125,000.00	125,000.00			
	05/31/17	05/31/17	FEDERATED GOVT OBLIGATIONS FUND	608919718	0.00	0.00	17,751.01	17,751.01			
	05/31/17	05/31/17	US TREASURY NOTES DTD 11/30/2015 1.625% 11/30/2020	912828M98	25,000,000.00	0.00	203,125.00	203,125.00			
	05/31/17	05/31/17	CALIFORNIA ASSET MANAGEMENT PROGRAM	CAMPMF025	0.00	0.00	158,704.42	158,704.42			
	05/31/17	05/31/17	US TREASURY NOTES DTD 05/31/2012 1.125% 05/31/2019	912828SX9	50,000,000.00	0.00	281,250.00	281,250.00			
	05/31/17	05/31/17	US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	15,000,000.00	0.00	46,875.00	46,875.00			
	05/31/17	05/31/17	US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	50,000,000.00	0.00	500,000.00	500,000.00			
Transaction Type Sub-Total					1,025,000,000.00	0.00	5,584,851.76	5,584,851.76			

MATURITY											
	05/01/17	05/01/17	EXXON MOBIL CORP COMM PAPER -- 0.000% 05/01/2017	30229AS18	50,000,000.00	50,000,000.00	0.00	50,000,000.00	94,791.67	0.00	
	05/01/17	05/01/17	NATIXIS NY BRANCH COMM PAPER DTD 03/31/2017 0.000% 05/01/2017	63873JS19	249,000,000.00	249,000,000.00	0.00	249,000,000.00	17,015.00	0.00	
	05/01/17	05/01/17	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/31/2017 0.940% 05/01/2017	86958JJA8	50,000,000.00	50,000,000.00	117,500.00	50,117,500.00	0.00	0.00	
	05/01/17	05/01/17	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 05/01/2017	89233GS15	50,000,000.00	50,000,000.00	0.00	50,000,000.00	151,250.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
05/01/17	05/01/17	COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 05/01/2017	21687AS12	25,000,000.00	25,000,000.00	0.00	25,000,000.00	223,090.28	0.00	
05/02/17	05/02/17	NATIXIS NY BRANCH COMM PAPER DTD 11/02/2016 0.000% 05/02/2017	63873JS27	260,000,000.00	260,000,000.00	0.00	260,000,000.00	6,572.22	0.00	
05/03/17	05/03/17	NATIXIS NY BRANCH COMM PAPER DTD 04/26/2017 0.000% 05/03/2017	63873JS35	180,000,000.00	180,000,000.00	0.00	180,000,000.00	4,550.00	0.00	
05/04/17	05/04/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/04/2017	63873JS43	180,000,000.00	180,000,000.00	0.00	180,000,000.00	4,550.00	0.00	
05/05/17	05/05/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/05/2017	63873JS50	180,000,000.00	180,000,000.00	0.00	180,000,000.00	4,550.00	0.00	
05/05/17	05/05/17	AMERICAN HONDA FINANCE COMM PAPER -- 0.000% 05/05/2017	02665JS50	55,000,000.00	55,000,000.00	0.00	55,000,000.00	137,744.44	0.00	
05/08/17	05/08/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/08/2017	63873JS84	171,000,000.00	171,000,000.00	0.00	171,000,000.00	12,967.50	0.00	
05/08/17	05/08/17	WELLS FARGO BANK NA CERT DEPOS DTD 07/27/2016 1.140% 05/08/2017	94988EYL6	50,000,000.00	50,000,000.00	451,250.00	50,451,250.00	0.00	0.00	
05/09/17	05/09/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/09/2017	63873JS92	196,000,000.00	196,000,000.00	0.00	196,000,000.00	4,954.44	0.00	
05/10/17	05/10/17	NATIXIS NY BRANCH COMM PAPER DTD 05/02/2017 0.000% 05/10/2017	63873JSA9	187,000,000.00	187,000,000.00	0.00	187,000,000.00	4,726.94	0.00	
05/11/17	05/11/17	FANNIE MAE GLOBAL NOTES DTD 04/16/2007 5.000% 05/11/2017	31359M7X5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	(4,460,500.00)	0.00	
05/11/17	05/11/17	NATIXIS US BRANCH COMM PAPER DTD 05/10/2017 0.000% 05/11/2017	63873JSB7	146,000,000.00	146,000,000.00	0.00	146,000,000.00	3,690.56	0.00	
05/12/17	05/12/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/12/2017	63873JSC5	210,000,000.00	210,000,000.00	0.00	210,000,000.00	5,308.33	0.00	
05/15/17	05/15/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/15/2017	63873JSF8	166,000,000.00	166,000,000.00	0.00	166,000,000.00	12,588.33	0.00	
05/16/17	05/16/17	COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 05/16/2017	21687ASG9	25,000,000.00	25,000,000.00	0.00	25,000,000.00	217,881.94	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
05/16/17	05/16/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/16/2017	22533TSG2	150,000,000.00	150,000,000.00	0.00	150,000,000.00	3,791.67	0.00	
05/18/17	05/18/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/18/2017	63873JSJ0	216,000,000.00	216,000,000.00	0.00	216,000,000.00	11,160.00	0.00	
05/19/17	05/19/17	BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 05/19/2017	06538BSK0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	32,000.00	0.00	
05/19/17	05/19/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/19/2017	63873JSK7	217,000,000.00	217,000,000.00	0.00	217,000,000.00	5,485.28	0.00	
05/19/17	05/19/17	INTL BK RECON & DEV GLOBAL NT (CALLABLE) DTD 05/19/2015 0.770% 05/19/2017	45905USE5	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	
05/19/17	05/19/17	INTL BK RECON & DEV GLOBAL NT (CALLABLE) DTD 05/19/2015 0.770% 05/19/2017	45905USE5	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	
05/22/17	05/22/17	JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 05/22/2017	46640PSN4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	399,000.00	0.00	
05/22/17	05/22/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/22/2017	22533TSN7	210,000,000.00	210,000,000.00	0.00	210,000,000.00	15,925.00	0.00	
05/23/17	05/23/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/23/2017	22533TSP2	195,000,000.00	195,000,000.00	0.00	195,000,000.00	4,929.17	0.00	
05/24/17	05/24/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/24/2017	63873JSQ4	158,000,000.00	158,000,000.00	0.00	158,000,000.00	3,993.89	0.00	
05/25/17	05/25/17	NATIXIS NY BRANCH COMM PAPER DTD 05/12/2017 0.000% 05/25/2017	63873JSR2	175,000,000.00	175,000,000.00	0.00	175,000,000.00	4,423.61	0.00	
05/26/17	05/26/17	NATIXIS US BRANCH COMM PAPER -- 0.000% 05/26/2017	63873JSS0	95,000,000.00	95,000,000.00	0.00	95,000,000.00	2,401.39	0.00	
05/26/17	05/26/17	CHASE BANK USA NA CERT DEPOS DTD 05/26/2016 1.230% 05/26/2017	16144RVN0	50,000,000.00	50,000,000.00	623,541.67	50,623,541.67	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2017**

SAN BERNARDINO COUNTY - 76990800

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method	
Trade	Settle										
MATURITY											
05/30/17	05/30/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/30/2017	22533TSW7	220,000,000.00	220,000,000.00	0.00	220,000,000.00	22,244.44	0.00		
05/30/17	05/30/17	NATIXIS NY BRANCH COMM PAPER DTD 05/22/2017 0.000% 05/30/2017	63873JSW1	220,000,000.00	220,000,000.00	0.00	220,000,000.00	22,244.44	0.00		
05/31/17	05/31/17	CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 05/31/2017	22533TSX5	168,000,000.00	168,000,000.00	0.00	168,000,000.00	4,246.67	0.00		
05/31/17	05/31/17	US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	15,000,000.00	15,000,000.00	0.00	15,000,000.00	133,007.81	0.00		
05/31/17	05/31/17	NATIXIS NY BRANCH COMM PAPER DTD 01/13/2017 0.000% 05/31/2017	63873JSX9	175,000,000.00	175,000,000.00	0.00	175,000,000.00	4,423.61	0.00		
Transaction Type Sub-Total				4,894,000,000.00	4,894,000,000.00	1,192,291.67	4,895,192,291.67	(2,884,991.37)	0.00		
SELL											
05/16/17	05/16/17	FEDERATED GOVT OBLIGATIONS FUND	608919718	61,000,000.00	61,000,000.00	0.00	61,000,000.00	0.00	0.00	FIFO	
05/16/17	05/16/17	FIDELITY GOV'T MM FUND 2642	31607A703	14,000,000.00	14,000,000.00	0.00	14,000,000.00	0.00	0.00	FIFO	
05/16/17	05/16/17	FIDELITY GOV'T MM FUND 2642	31607A703	8,000,000.00	8,000,000.00	0.00	8,000,000.00	0.00	0.00	FIFO	
Transaction Type Sub-Total				83,000,000.00	83,000,000.00	0.00	83,000,000.00	0.00	0.00	0.00	
Managed Account Sub-Total					(117,862,616.12)	6,777,143.43	(111,085,472.69)	(2,884,991.37)	0.00		
Total Security Transactions					(\$117,862,616.12)	\$6,777,143.43	(\$111,085,472.69)	(\$2,884,991.37)	\$0.00		