



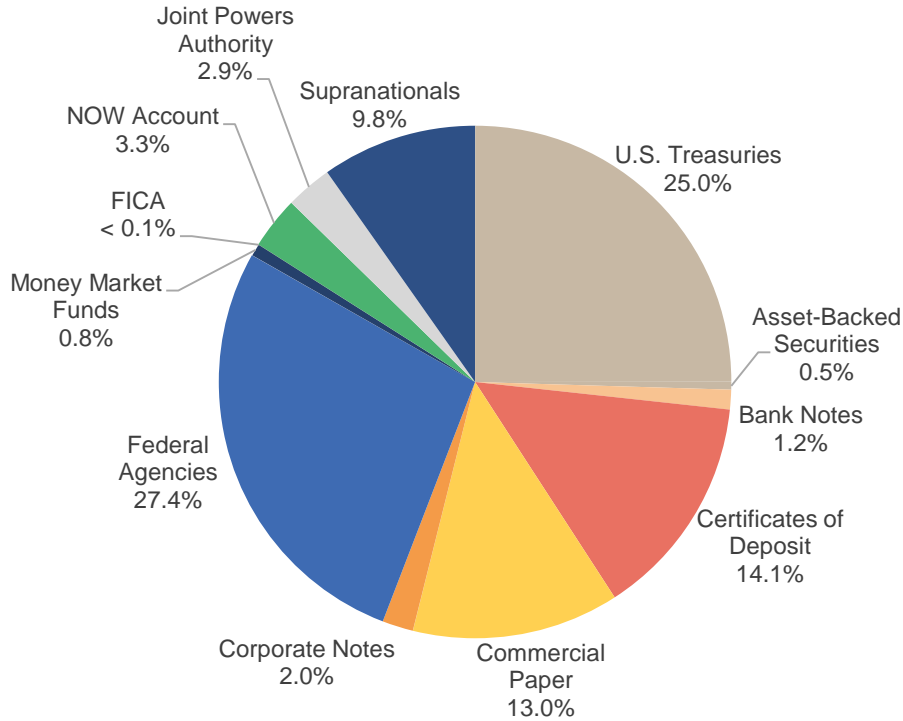
## San Bernardino County Pool Summary (as of 3/31/2019)

| Security Type            | Par Value               | Amortized Cost          | Market Value            | Market % of Portfolio | Yield to Maturity at Cost | Wtd. Avg. Maturity | Modified Duration |
|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|---------------------------|--------------------|-------------------|
| Asset-Backed Securities  | 32,500,000.00           | 32,496,944.42           | 32,633,141.00           | 0.5%                  | 2.85%                     | 1245               | 1.61              |
| Bank Notes               | 85,000,000.00           | 84,979,804.10           | 85,066,275.00           | 1.2%                  | 2.67%                     | 655                | 1.72              |
| Certificates of Deposit  | 965,000,000.00          | 965,000,000.00          | 965,236,587.55          | 14.1%                 | 2.54%                     | 84                 | 0.23              |
| Collateralized CD        | 0.00                    | 0.00                    | 0.00                    | -                     | -                         | -                  | -                 |
| Commercial Paper         | 895,000,000.00          | 891,361,158.15          | 891,342,565.00          | 13.0%                 | 2.58%                     | 56                 | 0.15              |
| Corporate Notes          | 134,250,000.00          | 133,646,002.49          | 134,103,874.50          | 2.0%                  | 2.50%                     | 552                | 1.45              |
| Federal Agencies         | 1,868,347,000.00        | 1,866,466,397.55        | 1,869,335,460.06        | 27.4%                 | 2.13%                     | 596                | 1.56              |
| Money Market Funds       | 52,000,000.00           | 52,000,000.00           | 52,000,000.00           | 0.8%                  | 2.30%                     | 1                  | -                 |
| Municipal Debt           | 0.00                    | 0.00                    | 0.00                    | -                     | -                         | -                  | -                 |
| Repurchase Agreements    | 0.00                    | 0.00                    | 0.00                    | -                     | -                         | -                  | -                 |
| Bank Deposit Account     | 1,000,000.00            | 1,000,000.00            | 1,000,000.00            | 0.0%                  | 2.37%                     | 1                  | -                 |
| NOW Account              | 225,000,000.00          | 225,000,000.00          | 225,000,000.00          | 3.3%                  | 2.60%                     | 1                  | -                 |
| Joint Powers Authority   | 200,000,000.00          | 200,000,000.00          | 200,000,000.00          | 2.9%                  | 2.59%                     | 1                  | -                 |
| Supranationals           | 670,000,000.00          | 669,979,853.10          | 669,259,600.00          | 9.8%                  | 1.72%                     | 413                | 1.08              |
| U.S. Treasuries          | 1,725,000,000.00        | 1,710,920,585.50        | 1,706,024,200.00        | 25.0%                 | 1.97%                     | 573                | 1.52              |
| <b>Total Securities</b>  | <b>6,853,097,000.00</b> | <b>6,832,850,745.31</b> | <b>6,831,001,703.11</b> | <b>100.0%</b>         | <b>2.21%</b>              | <b>391</b>         | <b>1.03</b>       |
| Cash Balance             | 206,061,747.96          | 206,061,747.96          | 206,061,747.96          |                       |                           |                    |                   |
| <b>Total Investments</b> | <b>7,059,158,747.96</b> | <b>7,038,912,493.27</b> | <b>7,037,063,451.07</b> |                       |                           |                    |                   |
| Accrued Interest         |                         | 25,217,858.24           | 25,217,858.24           |                       |                           |                    |                   |
| <b>Total Portfolio</b>   | <b>7,059,158,747.96</b> | <b>7,064,130,351.51</b> | <b>7,062,281,309.31</b> |                       |                           |                    |                   |

1. Yield for the money market funds is a weighted average of the month-end yields for the Federated, Goldman, and Fidelity money market funds.
2. Statistics for the total portfolio include money market funds.
3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg, or Telerate.



## Sector Distribution



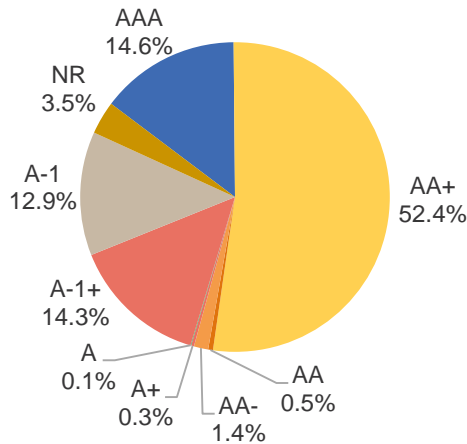
| Sector                  | Market Value    |
|-------------------------|-----------------|
| Asset-Backed Securities | \$32,633,141    |
| Bank Notes              | \$85,066,275    |
| Certificates of Deposit | \$965,236,588   |
| Collateralized CD       | \$0             |
| Commercial Paper        | \$891,342,565   |
| Corporate Notes         | \$134,103,874   |
| Federal Agencies        | \$1,869,335,460 |
| Money Market Funds      | \$52,000,000    |
| Municipal Debt          | \$0             |
| Repurchase Agreements   | \$0             |
| FICA                    | \$1,000,000     |
| NOW Account             | \$225,000,000   |
| Joint Powers Authority  | \$200,000,000   |
| Supranationals          | \$669,259,600   |
| U.S. Treasuries         | \$1,706,024,200 |

Percentages may not sum to 100% due to rounding.



# Credit Quality Distribution

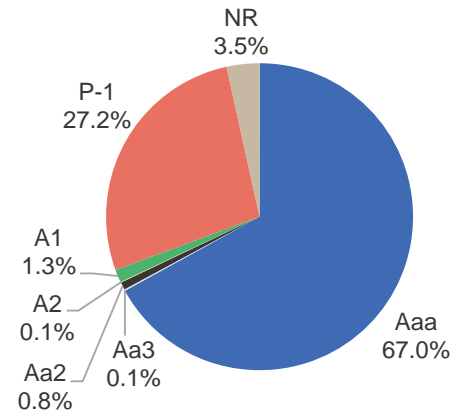
## S&P RATINGS



| Credit Rating     | Market Value    |
|-------------------|-----------------|
| A-1+ (Short-Term) | \$974,078,802   |
| A-1 (Short-Term)  | \$882,500,350   |
| AAA (Long-Term)   | \$996,562,536   |
| AA+ (Long-Term)   | \$3,580,336,960 |
| AA (Long-Term)    | \$34,241,155    |
| AA- (Long-Term)   | \$101,930,182   |
| A+ (Long-Term)    | \$20,268,147    |
| A (Long-Term)     | \$5,045,360     |
| Not Rated         | \$236,038,211   |

Percentages may not sum to 100% due to rounding.

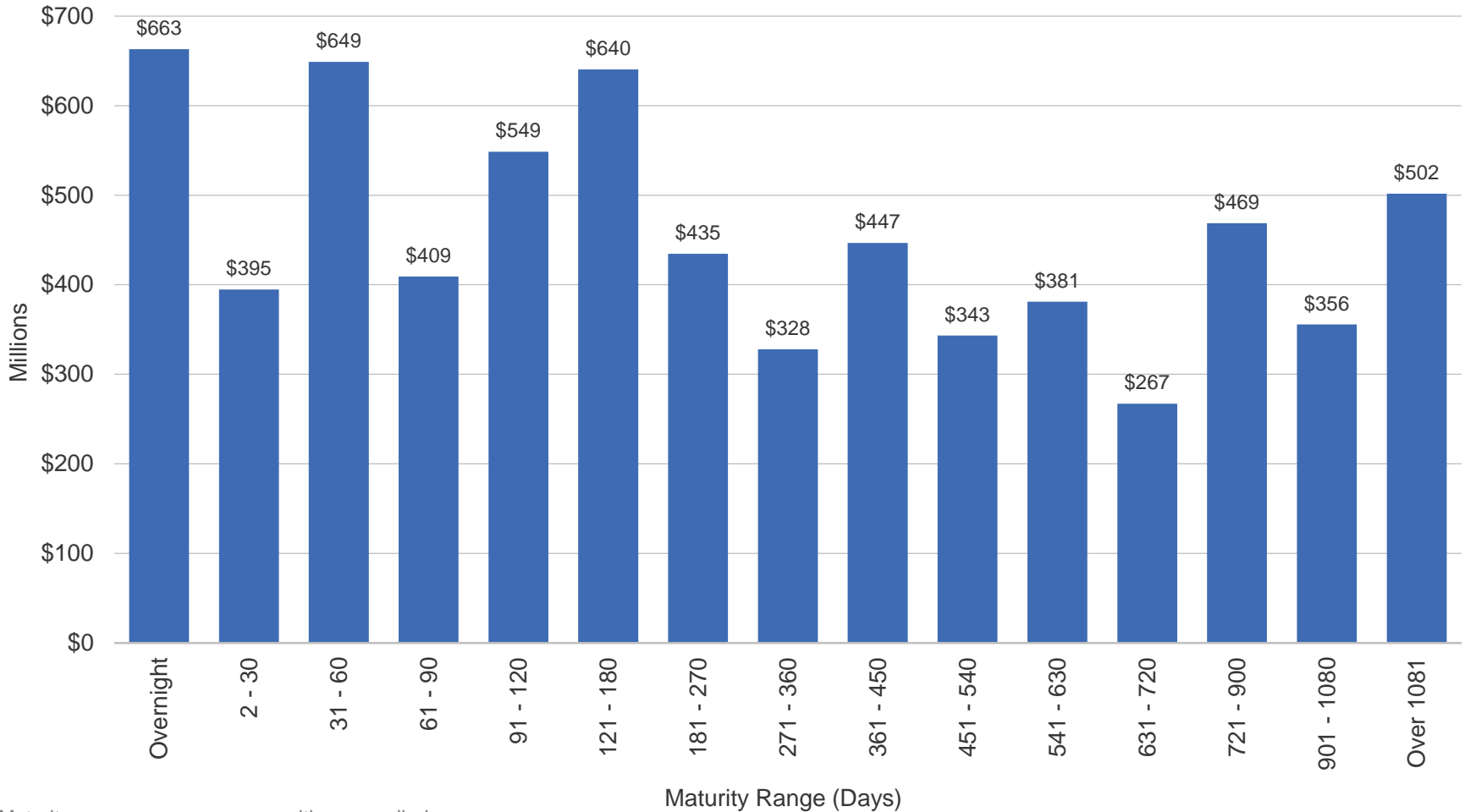
## MOODY'S RATINGS



| Credit Rating    | Market Value    |
|------------------|-----------------|
| P-1 (Short-Term) | \$1,856,579,153 |
| Aaa (Long-Term)  | \$4,576,406,964 |
| Aa3 (Long-Term)  | \$10,010,780    |
| Aa2 (Long-Term)  | \$54,509,301    |
| Aa1 (Long-Term)  | \$0             |
| A3 (Long-Term)   | \$0             |
| A2 (Long-Term)   | \$5,045,360     |
| A1 (Long-Term)   | \$91,919,402    |
| Not Rated        | \$236,530,743   |



## Maturity Distribution



Maturity range assumes no securities are called.



## San Bernardino County Pool Portfolio Yield Summary

| Month             | Yield to Maturity<br>At Cost |
|-------------------|------------------------------|
| March 2018        | 1.59%                        |
| April 2018        | 1.71%                        |
| May 2018          | 1.74%                        |
| June 2018         | 1.85%                        |
| July 2018         | 1.86%                        |
| August 2018       | 1.89%                        |
| September 2018    | 1.93%                        |
| October 2018      | 2.01%                        |
| November 2018     | 2.03%                        |
| December 2018     | 2.11%                        |
| January 2019      | 2.15%                        |
| February 2019     | 2.18%                        |
| <b>March 2019</b> | <b>2.21%</b>                 |

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.
2. All historical yields restated to include money market funds.