

County of Santa Clara




Finance Agency Controller-Treasurer Department

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August 15, 2017

Submitted by: Alan Minato
Alan Minato, Controller-Treasurer

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

FROM: EMILY HARRISON, DIRECTOR OF FINANCE 

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION

Receive and file the June 30, 2017 Detailed Investment Portfolio Listing.

DISCUSSION

In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of June 30, 2017 is submitted for your review and acceptance.

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

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

| | Cost | Market Value | Increase (Decrease) | Percent |
|------------------------|-----------------|-----------------|------------------------|---------|
| Commingled Investments | \$6,730,196,172 | \$6,714,607,595 | (\$15,588,577) | (0.23%) |

The yield of the pool on June 30, 2017 was 1.25%. As a comparison, on June 30, 2017 the yield of a 6-month Treasury Bill was 1.13%. A two-year Treasury Note was 1.38%. The State of California Local Agency Investment Fund (LAIF) yield was 0.98%.

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

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

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

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

Attachments:

June 2017 Quarterly Investment Summary



Quarterly Investment Report

June 30, 2017



Quarterly Investment Review Table of Contents

Quarterly Investment Report

Table of Contents

| | |
|--|----|
| Summary of Cost Values versus Market Values and Yields | 1 |
| Portfolio Strategy, Compliance, Review and Monitoring | 2 |
| Commingled Pool: Allocation by Security Types | 4 |
| Commingled Pool: Allocation by Ratings | 5 |
| Commingled Pool: Holdings by Issuer | 6 |
| Commingled Pool: Historical Month End Book Values | 7 |
| Commingled Pool: Distribution by Maturity | 8 |
| Commingled Pool: Yield to Maturity and Weighted Average Maturity | 9 |
| Approved Issuers and Broker/Dealers | 10 |
| Commingled Pool: Compliance with Investment Policy | 11 |
| Holdings Report: Commingled Pool | 12 |
| Holdings Report: Worker's Compensation | 25 |
| Holdings Report: Park Charter Fund | 26 |
| Holdings Report: San Jose-Evergreen | 27 |
| Transaction Activity Report | 29 |

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

County Executive: Jeffrey V. Smith



Santa Clara County Commingled Pool and Segregated Investments

June 30, 2017

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

(1) Managed by Chandler Asset Management, Inc.

Summary of Yields* for Select Santa Clara County Investment Funds

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

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

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

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



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Strategy

June 30, 2017

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

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

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

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

The portfolio strategy continues to focus on the:

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

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



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Compliance, Review, and Monitoring

June 30, 2017

Yield and Weighted Average Maturity

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

Compliance

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

Review and Monitoring

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

Additional Information

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

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



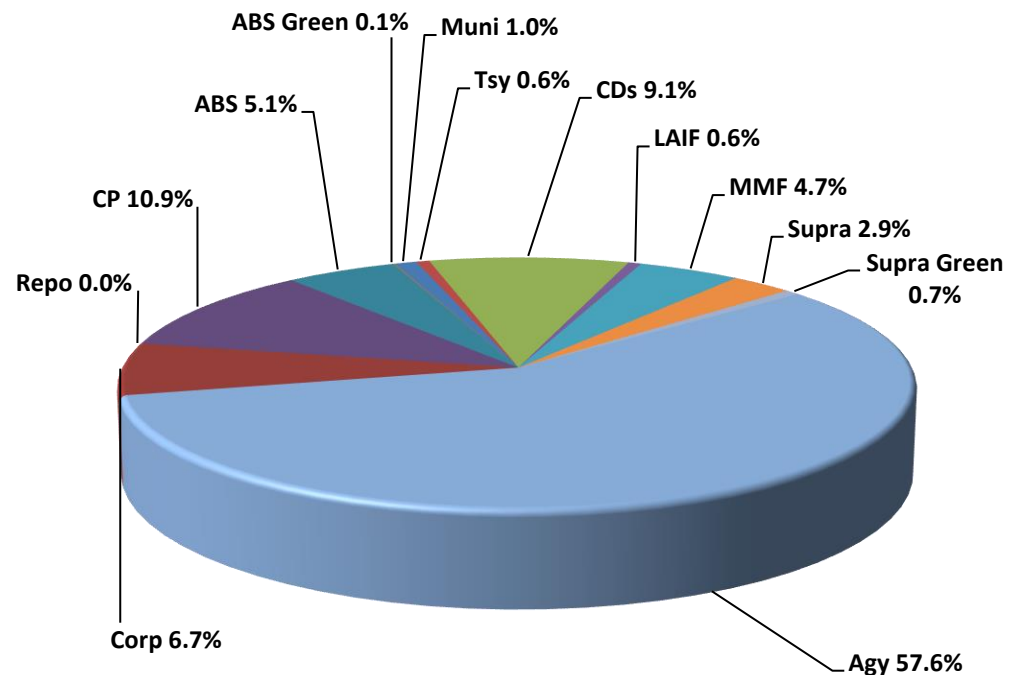
Santa Clara County Commingled Pool

Allocation by Security Types

June 30, 2017

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

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



Amounts are based on book value

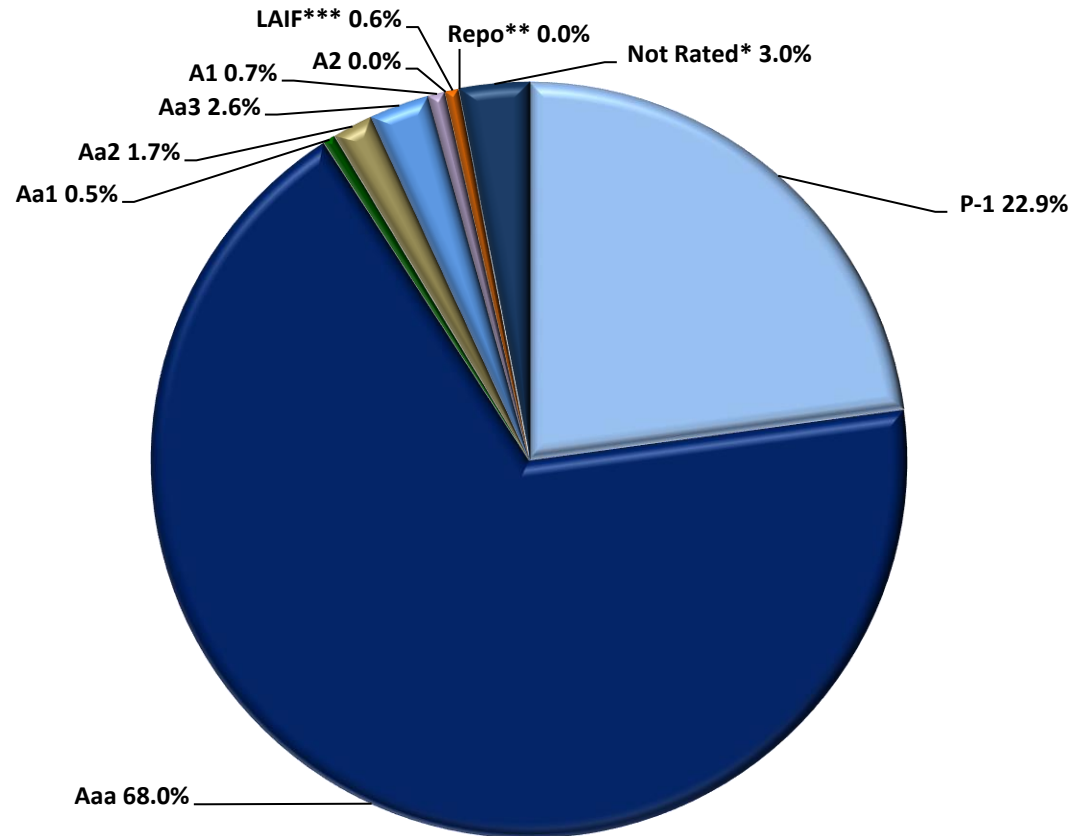


Santa Clara County Commingled Pool

Allocation by Ratings

June 30, 2017

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



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

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

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

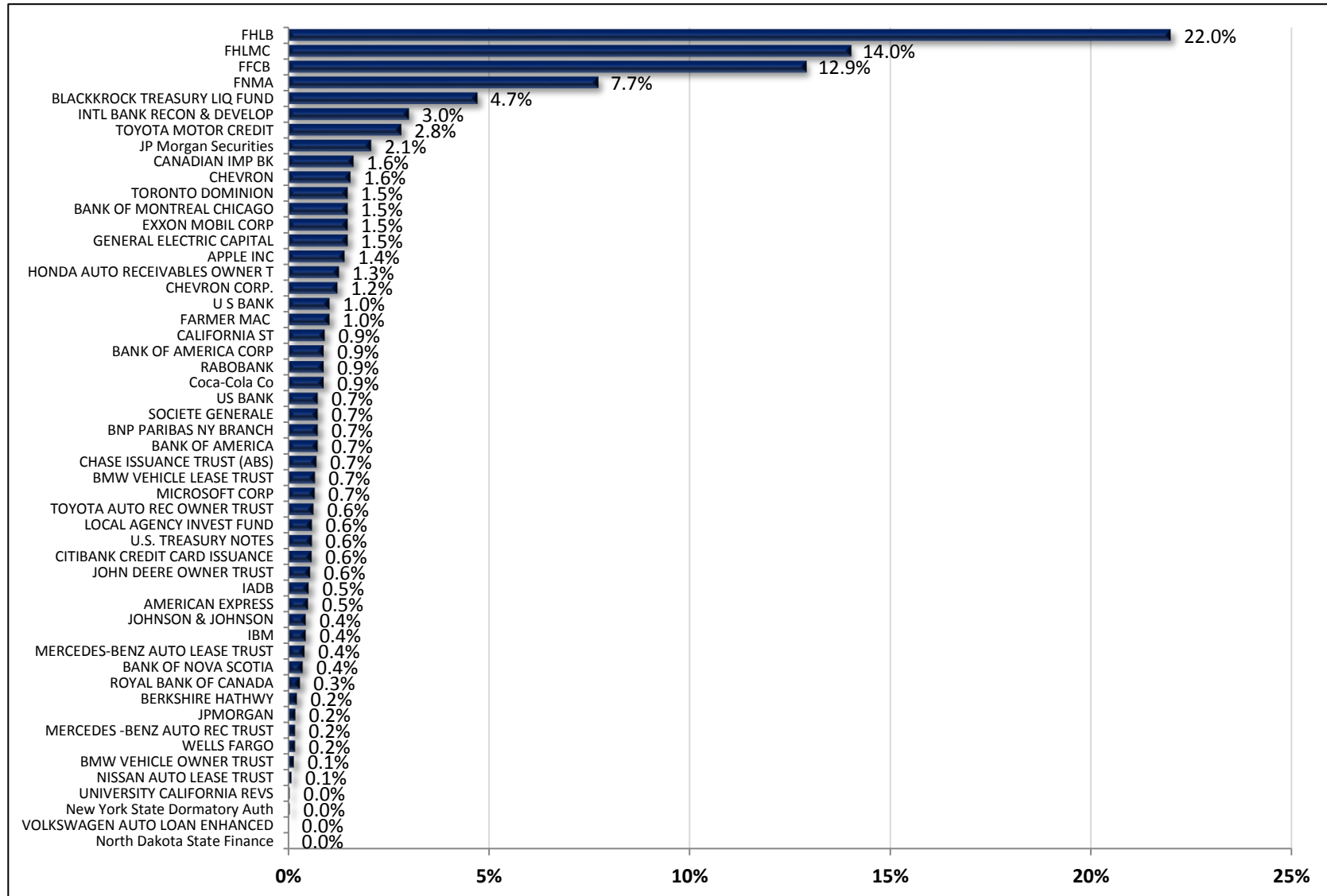
Amounts are based on book values



Santa Clara County Commingled Pool

Holdings by Issuer - Percent of Commingled Pool

June 30, 2017



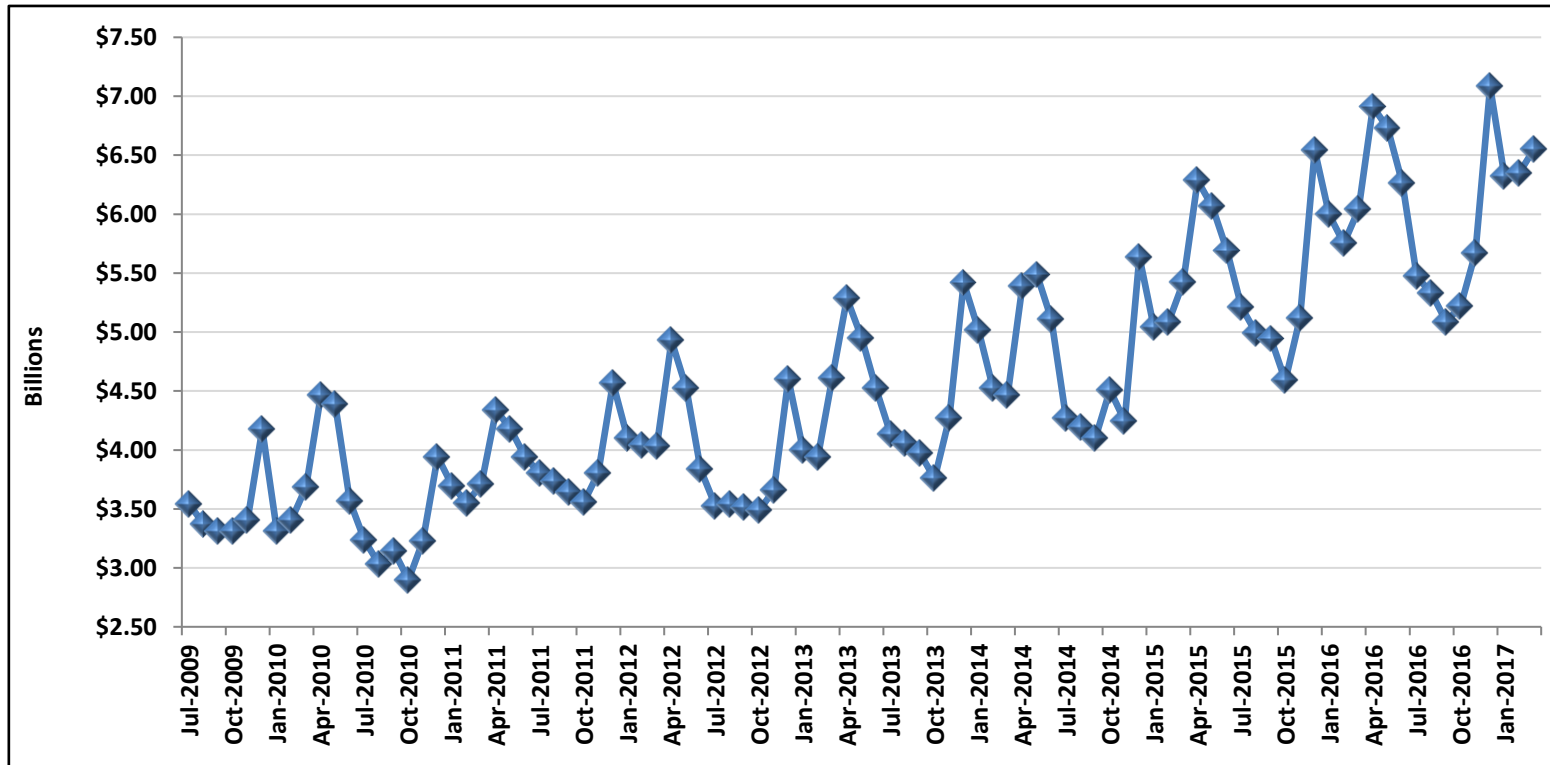
Amounts are based on book values



Santa Clara County Commingled Pool

Historical Month End Book Values

June 30, 2017



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

Amounts in billions

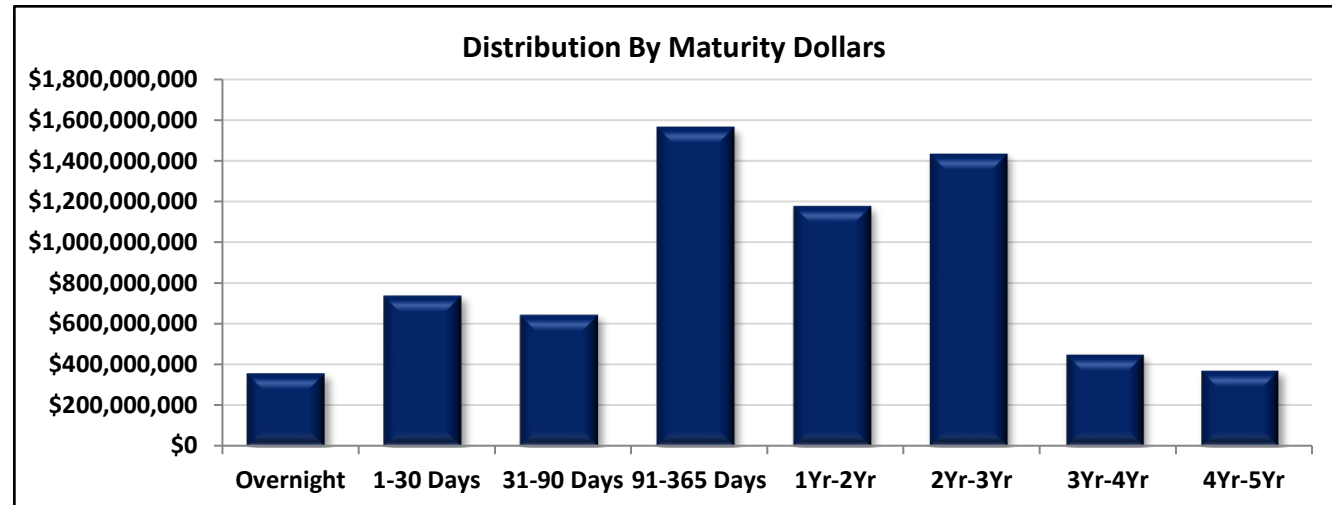


Santa Clara County Commingled Pool

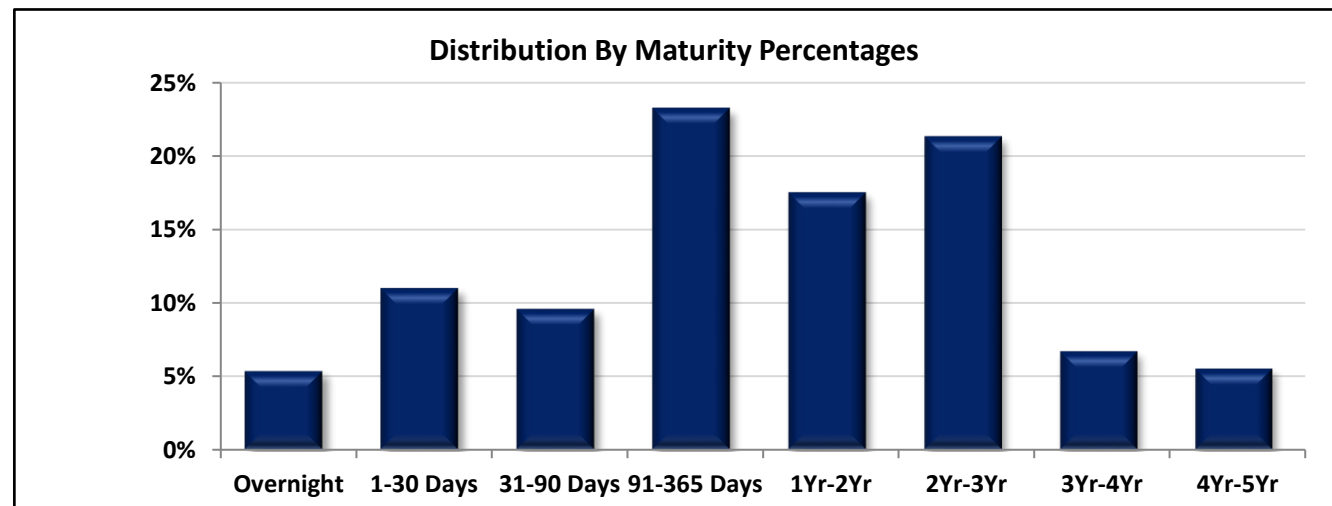
Distribution by Maturity

June 30, 2017

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



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



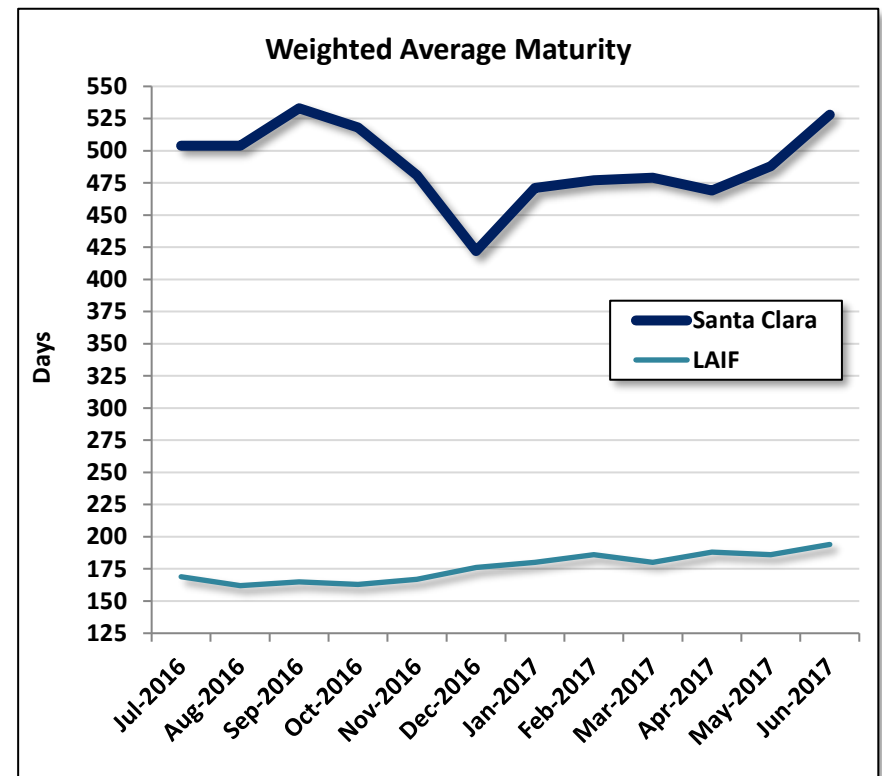
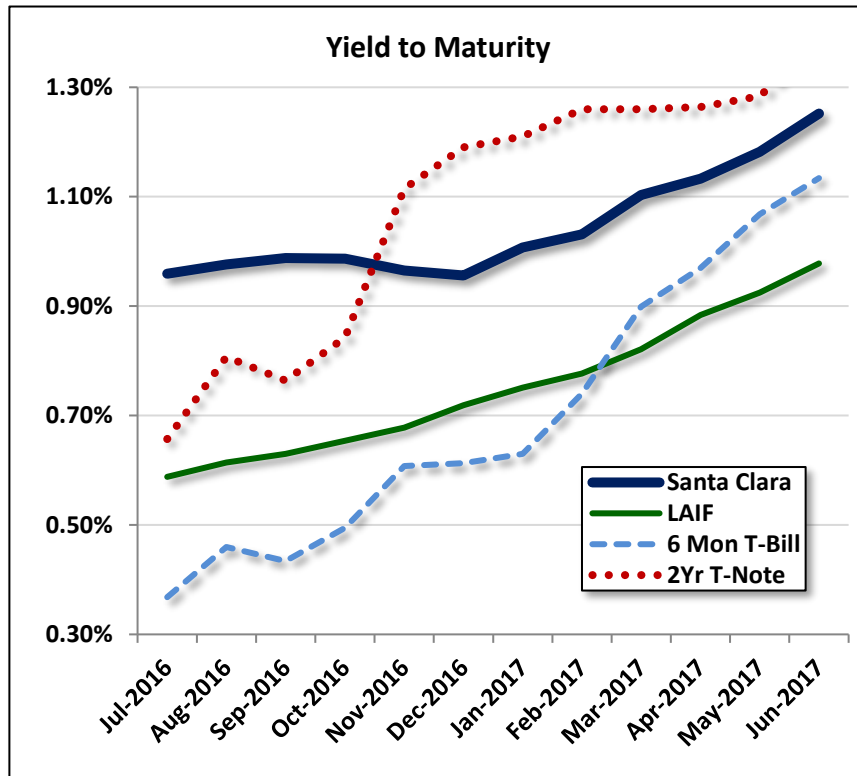
*Amounts are based on book value



Santa Clara County Commingled Pool

Yield to Maturity and Weighted Average Maturity

June 30, 2017



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



Santa Clara County

Approved Issuers and Broker/Dealers

June 30, 2017

Direct Commercial Paper Issuers

General Electric
Toyota Motor Credit
US Bank, NA

Broker/Dealers

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

Santa Clara County Commingled Pool
Compliance with Investment Policy
June 30, 2017



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

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

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

Portfolio SCL2
AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 2

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|-----------------------------|--------------|------------|---------------|---------------|---------------|---------------|--------------|---------|---------|---------------|------------------|
| Federal Agency Bonds | | | | | | | | | | | |
| 3133EFSG3 | 36441 | FFCB NOTES | 12/14/2015 | 15,000,000.00 | 15,000,000.00 | 14,986,080.00 | 1.100 | 1.085 | 1.100 | 03/14/2018 | 256 |
| 3133EF3H1 | 36442 | FFCB NOTES | 12/14/2015 | 14,997,141.67 | 15,000,000.00 | 14,983,230.00 | 1.170 | 1.174 | 1.190 | 06/14/2018 | 348 |
| 3133EF3H1 | 36443 | FFCB NOTES | 12/14/2015 | 19,996,112.67 | 20,000,000.00 | 19,977,640.00 | 1.170 | 1.174 | 1.190 | 06/14/2018 | 348 |
| 3133EFZ0 | 36584 | FFCB NOTES | 02/24/2016 | 14,989,963.06 | 15,000,000.00 | 14,916,360.00 | 1.030 | 1.057 | 1.072 | 02/12/2019 | 591 |
| 3133EF3B1 | 36683 | FFCB NOTES | 04/12/2016 | 34,981,182.92 | 35,000,000.00 | 34,861,190.00 | 0.750 | 0.800 | 0.811 | 04/18/2018 | 291 |
| 3133EF4Y0 | 36726 | FFCB NOTES | 04/27/2016 | 26,793,606.09 | 26,855,000.00 | 26,586,503.71 | 1.000 | 1.112 | 1.128 | 04/26/2019 | 664 |
| 3133EGAS4 | 36768 | FFCB NOTES | 05/18/2016 | 24,984,056.53 | 25,000,000.00 | 24,938,950.00 | 0.750 | 0.841 | 0.853 | 02/16/2018 | 230 |
| 3133EGWH4 | 37018 | FFCB NOTES | 09/30/2016 | 10,007,983.99 | 10,000,000.00 | 9,698,870.00 | 1.280 | 1.243 | 1.260 | 09/29/2021 | 1,551 |
| 3133EGYN9 | 37049 | FFCB NOTES | 10/17/2016 | 5,000,000.00 | 5,000,000.00 | 4,977,075.00 | 0.940 | 0.927 | 0.940 | 10/17/2018 | 473 |
| 3133EGJ48 | 37112 | FFCB NOTES | 11/17/2016 | 24,929,777.47 | 25,000,000.00 | 24,824,850.00 | 0.890 | 1.082 | 1.097 | 11/16/2018 | 503 |
| 3133EGT47 | 37194 | FFCB NOTES | 12/08/2016 | 10,000,000.00 | 10,000,000.00 | 10,047,000.00 | 2.010 | 1.982 | 2.010 | 12/08/2021 | 1,621 |
| 3133EGX67 | 37265 | FFCB NOTES | 12/20/2016 | 35,000,000.00 | 35,000,000.00 | 35,156,905.00 | 1.130 | 1.105 | 1.121 | 08/20/2019 | 780 |
| 3133EG2D6 | 37305 | FFCB NOTES | 12/30/2016 | 25,021,436.17 | 25,000,000.00 | 24,972,750.00 | 1.550 | 1.490 | 1.511 | 09/27/2019 | 818 |
| 3133EG5D3 | 37378 | FFCB NOTES | 01/27/2017 | 5,000,000.00 | 5,000,000.00 | 5,008,865.00 | 2.030 | 2.002 | 2.030 | 01/27/2022 | 1,671 |
| 3133EG5Q4 | 37399 | FFCB NOTES | 02/01/2017 | 20,000,000.00 | 20,000,000.00 | 19,953,380.00 | 1.300 | 1.282 | 1.300 | 02/01/2019 | 580 |
| 3133EG6C4 | 37404 | FFCB NOTES | 02/03/2017 | 14,998,187.78 | 15,000,000.00 | 14,978,835.00 | 1.550 | 1.533 | 1.554 | 02/03/2020 | 947 |
| 3133EG3X1 | 37466 | FFCB NOTES | 02/16/2017 | 14,984,985.59 | 15,000,000.00 | 14,963,070.00 | 1.250 | 1.297 | 1.315 | 01/17/2019 | 565 |
| 3133EHBA0 | 37502 | FFCB NOTES | 03/02/2017 | 19,980,068.15 | 20,000,000.00 | 19,964,420.00 | 1.520 | 1.537 | 1.558 | 03/02/2020 | 975 |
| 3133EHCX9 | 37566 | FFCB NOTES | 03/20/2017 | 13,462,140.92 | 13,475,000.00 | 13,472,695.78 | 1.450 | 1.485 | 1.506 | 03/20/2019 | 627 |
| 3133EHCX9 | 37574 | FFCB NOTES | 03/20/2017 | 25,003,438.89 | 25,000,000.00 | 24,995,725.00 | 1.450 | 1.422 | 1.441 | 03/20/2019 | 627 |
| 3133EG3X1 | 37628 | FFCB NOTES | 03/30/2017 | 24,967,774.34 | 25,000,000.00 | 24,938,450.00 | 1.250 | 1.316 | 1.334 | 01/17/2019 | 565 |
| 3133EHEZ2 | 37639 | FFCB NOTES | 04/06/2017 | 15,000,000.00 | 15,000,000.00 | 14,987,130.00 | 1.600 | 1.578 | 1.600 | 04/06/2020 | 1,010 |
| 3133EHFL2 | 37665 | FFCB NOTES | 04/13/2017 | 14,994,669.92 | 15,000,000.00 | 14,964,480.00 | 1.550 | 1.541 | 1.563 | 04/13/2020 | 1,017 |
| 3133EHFL2 | 37666 | FFCB NOTES | 04/13/2017 | 9,997,123.89 | 10,000,000.00 | 9,976,320.00 | 1.550 | 1.539 | 1.560 | 04/13/2020 | 1,017 |
| 3133EHFL2 | 37667 | FFCB NOTES | 04/13/2017 | 9,997,123.89 | 10,000,000.00 | 9,976,320.00 | 1.550 | 1.539 | 1.560 | 04/13/2020 | 1,017 |
| 3133EHGA5 | 37725 | FFCB NOTES | 04/21/2017 | 25,007,608.33 | 25,000,000.00 | 24,948,275.00 | 1.440 | 1.406 | 1.426 | 10/21/2019 | 842 |
| 3133EHGE7 | 37746 | FFCB NOTES | 04/24/2017 | 26,503,160.69 | 26,502,000.00 | 26,438,342.20 | 1.200 | 1.180 | 1.196 | 10/24/2018 | 480 |
| 3133EHHG1 | 37761 | FFCB NOTES | 05/03/2017 | 5,000,000.00 | 5,000,000.00 | 4,985,540.00 | 1.750 | 1.726 | 1.750 | 05/03/2021 | 1,402 |
| 3133EHHG1 | 37762 | FFCB NOTES | 05/03/2017 | 10,000,000.00 | 10,000,000.00 | 9,971,080.00 | 1.750 | 1.726 | 1.750 | 05/03/2021 | 1,402 |
| 3133EHJA2 | 37793 | FFCB NOTES | 05/08/2017 | 34,989,349.63 | 35,000,000.00 | 34,901,230.00 | 1.550 | 1.539 | 1.561 | 05/08/2020 | 1,042 |
| 3133EHHK5 | 37841 | FFCB NOTES | 05/23/2017 | 12,009,628.00 | 12,000,000.00 | 11,969,220.00 | 1.570 | 1.522 | 1.543 | 07/23/2020 | 1,118 |
| 3133EHMR1 | 37901 | FFCB NOTES | 06/12/2017 | 5,000,000.00 | 5,000,000.00 | 4,997,275.00 | 1.375 | 1.356 | 1.375 | 06/12/2019 | 711 |

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 3

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

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 4

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|-----------------------------|--------------|------------|---------------|---------------|---------------|---------------|--------------|---------|---------|---------------|------------------|
| Federal Agency Bonds | | | | | | | | | | | |
| 3130A5Z77 | 36310 | FHLB NOTES | 10/26/2015 | 5,047,153.06 | 5,000,000.00 | 5,023,880.00 | 1.830 | 1.490 | 1.511 | 07/29/2020 | 1,124 |
| 3130A6SW8 | 36376 | FHLB NOTES | 11/20/2015 | 20,000,000.00 | 20,000,000.00 | 19,982,340.00 | 1.000 | 0.986 | 1.000 | 12/19/2017 | 171 |
| 3130A6SW8 | 36377 | FHLB NOTES | 11/20/2015 | 20,000,000.00 | 20,000,000.00 | 19,982,340.00 | 1.000 | 0.986 | 1.000 | 12/19/2017 | 171 |
| 313379EE5 | 36402 | FHLB NOTES | 12/02/2015 | 17,258,366.69 | 17,200,000.00 | 17,258,462.80 | 1.625 | 1.243 | 1.261 | 06/14/2019 | 713 |
| 3130A4PA4 | 36407 | FHLB NOTES | 12/03/2015 | 10,000,687.17 | 10,000,000.00 | 9,989,160.00 | 1.100 | 1.075 | 1.090 | 03/19/2018 | 261 |
| 313375K48 | 36508 | FHLB NOTES | 01/11/2016 | 20,190,825.75 | 20,000,000.00 | 20,148,320.00 | 2.000 | 1.175 | 1.191 | 09/14/2018 | 440 |
| 313379EE5 | 36550 | FHLB NOTES | 02/05/2016 | 15,145,484.37 | 15,000,000.00 | 15,050,985.00 | 1.625 | 1.102 | 1.117 | 06/14/2019 | 713 |
| 3130A7PU3 | 36679 | FHLB NOTES | 04/11/2016 | 10,014,214.29 | 10,000,000.00 | 9,887,330.00 | 1.200 | 1.131 | 1.147 | 04/06/2020 | 1,010 |
| 3133782M2 | 36707 | FHLB NOTES | 04/19/2016 | 20,194,254.84 | 20,015,000.00 | 20,039,578.42 | 1.500 | 0.946 | 0.960 | 03/08/2019 | 615 |
| 313378A43 | 36735 | FHLB NOTES | 04/29/2016 | 20,070,624.48 | 20,000,000.00 | 20,020,020.00 | 1.375 | 0.845 | 0.857 | 03/09/2018 | 251 |
| 313378J77 | 36756 | FHLB NOTES | 05/12/2016 | 15,298,251.27 | 15,000,000.00 | 15,111,765.00 | 1.875 | 1.105 | 1.120 | 03/13/2020 | 986 |
| 313378J77 | 36760 | FHLB NOTES | 05/13/2016 | 6,114,653.74 | 6,000,000.00 | 6,044,706.00 | 1.875 | 1.133 | 1.149 | 03/13/2020 | 986 |
| 3130A8BD4 | 36796 | FHLB NOTES | 05/27/2016 | 29,965,580.59 | 30,000,000.00 | 29,874,600.00 | 0.875 | 1.220 | 1.237 | 06/29/2018 | 363 |
| 3130A8KR3 | 36854 | FHLB NOTES | 06/29/2016 | 25,270,663.67 | 25,250,000.00 | 25,137,435.50 | 0.820 | 0.715 | 0.725 | 07/06/2018 | 370 |
| 3133834H1 | 36877 | FHLB NOTES | 07/12/2016 | 15,138,155.74 | 15,000,000.00 | 14,875,140.00 | 1.375 | 1.040 | 1.055 | 06/12/2020 | 1,077 |
| 313378J77 | 36886 | FHLB NOTES | 07/15/2016 | 15,315,162.52 | 15,000,000.00 | 15,111,765.00 | 1.875 | 1.055 | 1.069 | 03/13/2020 | 986 |
| 3130A7L37 | 36896 | FHLB NOTES | 07/21/2016 | 5,025,164.99 | 5,000,000.00 | 4,989,310.00 | 1.250 | 0.939 | 0.952 | 03/15/2019 | 622 |
| 313380WG8 | 36993 | FHLB NOTES | 09/30/2016 | 19,657,653.59 | 19,500,000.00 | 19,308,744.00 | 1.375 | 1.100 | 1.115 | 09/11/2020 | 1,168 |
| 313380WG8 | 37022 | FHLB NOTES | 10/06/2016 | 12,055,102.47 | 12,000,000.00 | 11,882,304.00 | 1.375 | 1.210 | 1.227 | 09/11/2020 | 1,168 |
| 3133834H1 | 37037 | FHLB NOTES | 10/13/2016 | 10,038,128.43 | 10,000,000.00 | 9,916,760.00 | 1.375 | 1.225 | 1.242 | 06/12/2020 | 1,077 |
| 313380WG8 | 37054 | FHLB NOTES | 10/24/2016 | 10,049,391.55 | 10,000,000.00 | 9,901,920.00 | 1.375 | 1.199 | 1.216 | 09/11/2020 | 1,168 |
| 313383HU8 | 37058 | FHLB NOTES | 10/19/2016 | 15,253,209.71 | 15,000,000.00 | 15,050,955.00 | 1.750 | 1.147 | 1.163 | 06/12/2020 | 1,077 |
| 313380WG8 | 37072 | FHLB NOTES | 10/28/2016 | 13,906,798.64 | 13,860,000.00 | 13,724,061.12 | 1.375 | 1.248 | 1.266 | 09/11/2020 | 1,168 |
| 3130AA3R7 | 37108 | FHLB NOTES | 11/17/2016 | 34,993,622.73 | 35,000,000.00 | 34,892,410.00 | 1.375 | 1.363 | 1.382 | 11/15/2019 | 867 |
| 3130AABG2 | 37149 | FHLB NOTES | 11/30/2016 | 14,947,302.06 | 15,000,000.00 | 15,031,470.00 | 1.875 | 1.931 | 1.957 | 11/29/2021 | 1,612 |
| 3130AAE46 | 37190 | FHLB NOTES | 12/08/2016 | 49,998,535.62 | 50,000,000.00 | 49,898,300.00 | 1.250 | 1.234 | 1.252 | 01/16/2019 | 564 |
| 3130AADN5 | 37289 | FHLB NOTES | 12/28/2016 | 40,002,485.60 | 40,000,000.00 | 39,863,280.00 | 1.375 | 1.353 | 1.371 | 06/28/2019 | 727 |
| 3130A8Y72 | 37372 | FHLB NOTES | 01/26/2017 | 34,587,456.66 | 35,000,000.00 | 34,572,195.00 | 0.875 | 1.430 | 1.450 | 08/05/2019 | 765 |
| 3130AAQ43 | 37405 | FHLB NOTES | 02/03/2017 | 24,983,338.07 | 25,000,000.00 | 24,939,750.00 | 0.750 | 0.856 | 0.868 | 01/25/2018 | 208 |
| 3130AAXX1 | 37548 | FHLB NOTES | 03/10/2017 | 19,960,674.73 | 20,000,000.00 | 19,991,240.00 | 1.492 | 1.586 | 1.608 | 03/18/2019 | 625 |
| 3130AAXX1 | 37549 | FHLB NOTES | 03/10/2017 | 19,960,674.73 | 20,000,000.00 | 19,991,240.00 | 1.492 | 1.586 | 1.608 | 03/18/2019 | 625 |
| 3130AAXX1 | 37614 | FHLB NOTES | 03/28/2017 | 25,000,543.13 | 25,000,000.00 | 24,989,050.00 | 1.492 | 1.469 | 1.490 | 03/18/2019 | 625 |

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 5

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|-----------------------------|--------------|---------------|---------------|---------------|---------------|---------------|--------------|---------|---------|---------------|------------------|
| Federal Agency Bonds | | | | | | | | | | | |
| 3130A6AE7 | 37626 | FHLB NOTES | 03/31/2017 | 19,974,003.44 | 20,000,000.00 | 19,938,400.00 | 1.125 | 1.217 | 1.234 | 09/14/2018 | 440 |
| 3130A7CX1 | 37656 | FHLB NOTES | 04/05/2017 | 24,961,750.00 | 25,000,000.00 | 24,936,350.00 | 0.875 | 1.075 | 1.090 | 03/19/2018 | 261 |
| 313382K69 | 37711 | FHLB NOTES | 04/13/2017 | 25,892,978.38 | 25,860,000.00 | 25,832,045.34 | 1.750 | 1.690 | 1.714 | 03/12/2021 | 1,350 |
| 313378CR0 | 37726 | FHLB NOTES | 04/19/2017 | 25,481,486.95 | 25,000,000.00 | 25,357,600.00 | 2.250 | 1.794 | 1.819 | 03/11/2022 | 1,714 |
| 313378J77 | 37778 | FHLB NOTES | 04/28/2017 | 14,125,167.30 | 14,000,000.00 | 14,104,314.00 | 1.875 | 1.513 | 1.535 | 03/13/2020 | 986 |
| 3130ABDX1 | 37816 | FHLB NOTES | 05/24/2017 | 30,000,000.00 | 30,000,000.00 | 29,959,200.00 | 1.400 | 1.380 | 1.400 | 05/24/2019 | 692 |
| 313379RB7 | 37961 | FHLB NOTES | 06/30/2017 | 5,024,332.86 | 5,000,000.00 | 5,014,765.00 | 1.875 | 1.722 | 1.746 | 06/11/2021 | 1,441 |
| 3130A8BJ1 | 37207 | FHLB VARIABLE | 12/09/2016 | 16,013,480.07 | 16,000,000.00 | 16,007,712.00 | 1.125 | 0.793 | 0.804 | 11/27/2017 | 149 |
| 3130AAF52 | 37234 | FHLB VARIABLE | 12/14/2016 | 50,000,000.00 | 50,000,000.00 | 50,000,500.00 | 1.004 | 0.757 | 0.767 | 07/14/2017 | 13 |
| 3137EADN6 | 35207 | FHLMC NOTES | 07/09/2014 | 9,972,945.45 | 10,000,000.00 | 9,976,810.00 | 0.750 | 1.255 | 1.273 | 01/12/2018 | 195 |
| 3137EADJ5 | 35556 | FHLMC NOTES | 12/30/2014 | 24,999,978.18 | 25,000,000.00 | 24,999,125.00 | 1.000 | 0.987 | 1.001 | 07/28/2017 | 27 |
| 3134G3M31 | 35755 | FHLMC NOTES | 03/23/2015 | 20,004,813.72 | 20,000,000.00 | 19,995,360.00 | 1.000 | 0.885 | 0.897 | 09/27/2017 | 88 |
| 3134G3B90 | 35756 | FHLMC NOTES | 03/24/2015 | 15,000,482.93 | 15,000,000.00 | 14,997,465.00 | 0.875 | 0.836 | 0.848 | 08/15/2017 | 45 |
| 3137EADN6 | 35760 | FHLMC NOTES | 03/25/2015 | 9,991,578.55 | 10,000,000.00 | 9,976,810.00 | 0.750 | 0.898 | 0.911 | 01/12/2018 | 195 |
| 3137EADN6 | 35761 | FHLMC NOTES | 03/25/2015 | 9,990,383.61 | 10,000,000.00 | 9,976,810.00 | 0.750 | 0.921 | 0.933 | 01/12/2018 | 195 |
| 3137EADN6 | 35785 | FHLMC NOTES | 03/30/2015 | 4,995,377.50 | 5,000,000.00 | 4,988,405.00 | 0.750 | 0.914 | 0.926 | 01/12/2018 | 195 |
| 3137EADM8 | 35873 | FHLMC NOTES | 04/16/2015 | 29,957,733.06 | 30,000,000.00 | 29,834,970.00 | 1.250 | 1.296 | 1.314 | 10/02/2019 | 823 |
| 3134G6TF0 | 35893 | FHLMC NOTES | 04/21/2015 | 24,998,830.57 | 25,000,000.00 | 24,908,350.00 | 0.930 | 0.922 | 0.934 | 06/29/2018 | 363 |
| 3134G3ZH6 | 35942 | FHLMC NOTES | 05/01/2015 | 10,001,628.96 | 10,000,000.00 | 9,999,780.00 | 1.000 | 0.742 | 0.753 | 07/25/2017 | 24 |
| 3137EADM8 | 36322 | FHLMC NOTES | 10/29/2015 | 9,975,492.07 | 10,000,000.00 | 9,944,990.00 | 1.250 | 1.343 | 1.362 | 10/02/2019 | 823 |
| 3137EADM8 | 36332 | FHLMC NOTES | 11/04/2015 | 18,259,419.42 | 18,350,000.00 | 18,249,056.65 | 1.250 | 1.456 | 1.476 | 10/02/2019 | 823 |
| 3137EADM8 | 36337 | FHLMC NOTES | 11/06/2015 | 7,949,424.98 | 8,000,000.00 | 7,955,992.00 | 1.250 | 1.519 | 1.540 | 10/02/2019 | 823 |
| 3137EADM8 | 36340 | FHLMC NOTES | 11/09/2015 | 9,924,218.03 | 10,000,000.00 | 9,944,990.00 | 1.250 | 1.576 | 1.598 | 10/02/2019 | 823 |
| 3137EADX4 | 36436 | FHLMC NOTES | 12/11/2015 | 19,995,333.70 | 20,000,000.00 | 19,984,720.00 | 1.000 | 1.031 | 1.046 | 12/15/2017 | 167 |
| 3137EADX4 | 36437 | FHLMC NOTES | 12/11/2015 | 14,996,500.28 | 15,000,000.00 | 14,988,540.00 | 1.000 | 1.031 | 1.046 | 12/15/2017 | 167 |
| 3137EAEC9 | 36989 | FHLMC NOTES | 09/27/2016 | 19,877,806.95 | 20,000,000.00 | 19,453,720.00 | 1.125 | 1.261 | 1.278 | 08/12/2021 | 1,503 |
| 3137EAEC9 | 36992 | FHLMC NOTES | 09/29/2016 | 9,944,071.76 | 10,000,000.00 | 9,726,860.00 | 1.125 | 1.248 | 1.265 | 08/12/2021 | 1,503 |
| 3137EAEE5 | 37443 | FHLMC NOTES | 02/09/2017 | 20,011,255.20 | 20,000,000.00 | 19,983,200.00 | 1.500 | 1.456 | 1.477 | 01/17/2020 | 930 |
| 3134G3A91 | 37454 | FHLMC NOTES | 01/19/2017 | 19,997,851.45 | 20,000,000.00 | 19,962,820.00 | 1.400 | 1.385 | 1.404 | 08/22/2019 | 782 |
| 3134GA6W9 | 37580 | FHLMC NOTES | 02/28/2017 | 11,150,000.00 | 11,150,000.00 | 11,128,001.05 | 1.500 | 1.479 | 1.500 | 08/28/2019 | 788 |
| 3137EAEF2 | 37835 | FHLMC NOTES | 04/20/2017 | 44,856,217.50 | 45,000,000.00 | 44,733,825.00 | 1.375 | 1.471 | 1.491 | 04/20/2020 | 1,024 |
| 3135G0VC4 | 35447 | FNMA NOTES | 11/25/2014 | 9,996,322.76 | 10,000,000.00 | 9,979,960.00 | 1.130 | 1.170 | 1.186 | 02/28/2018 | 242 |

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2017

Page 6

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|--|--------------|------------|---------------|-------------------------|-------------------------|-------------------------|--------------|--------------|--------------|---------------|------------------|
| Federal Agency Bonds | | | | | | | | | | | |
| 3135G0VC4 | 35454 | FNMA NOTES | 11/26/2014 | 5,998,677.49 | 6,000,000.00 | 5,987,976.00 | 1.130 | 1.148 | 1.164 | 02/28/2018 | 242 |
| 3135G0PP2 | 35750 | FNMA NOTES | 03/20/2015 | 16,367,758.05 | 16,365,000.00 | 16,362,594.35 | 1.000 | 0.909 | 0.922 | 09/20/2017 | 81 |
| 3135G0WJ8 | 35762 | FNMA NOTES | 03/25/2015 | 14,978,830.77 | 15,000,000.00 | 14,948,715.00 | 0.875 | 1.022 | 1.036 | 05/21/2018 | 324 |
| 3135G0YM9 | 35814 | FNMA NOTES | 04/07/2015 | 25,253,273.37 | 25,000,000.00 | 25,156,100.00 | 1.875 | 1.009 | 1.023 | 09/18/2018 | 444 |
| 3135G0UU5 | 35847 | FNMA NOTES | 04/13/2015 | 7,046,016.76 | 7,000,000.00 | 7,021,518.00 | 1.750 | 1.474 | 1.494 | 03/06/2020 | 979 |
| 3135G0UU5 | 35856 | FNMA NOTES | 04/14/2015 | 14,681,684.24 | 14,584,000.00 | 14,628,831.22 | 1.750 | 1.469 | 1.489 | 03/06/2020 | 979 |
| 3135G0MZ3 | 35943 | FNMA NOTES | 05/01/2015 | 10,001,707.43 | 10,000,000.00 | 9,996,670.00 | 0.875 | 0.755 | 0.765 | 08/28/2017 | 58 |
| 3136FTZZ5 | 36088 | FNMA NOTES | 06/26/2015 | 7,407,657.51 | 7,370,000.00 | 7,408,441.92 | 1.750 | 1.397 | 1.417 | 01/30/2019 | 578 |
| 3135G0A78 | 36347 | FNMA NOTES | 11/13/2015 | 9,988,164.46 | 10,000,000.00 | 10,026,490.00 | 1.625 | 1.650 | 1.673 | 01/21/2020 | 934 |
| 3135G0A78 | 36361 | FNMA NOTES | 11/18/2015 | 20,003,795.08 | 20,000,000.00 | 20,052,980.00 | 1.625 | 1.585 | 1.607 | 01/21/2020 | 934 |
| 3135G0WJ8 | 36378 | FNMA NOTES | 11/20/2015 | 14,961,482.80 | 15,000,000.00 | 14,948,715.00 | 0.875 | 1.152 | 1.168 | 05/21/2018 | 324 |
| 3135G0A78 | 36383 | FNMA NOTES | 11/24/2015 | 9,991,826.32 | 10,000,000.00 | 10,026,490.00 | 1.625 | 1.635 | 1.658 | 01/21/2020 | 934 |
| 3135G0A78 | 36384 | FNMA NOTES | 11/24/2015 | 9,992,317.97 | 10,000,000.00 | 10,026,490.00 | 1.625 | 1.633 | 1.656 | 01/21/2020 | 934 |
| 3135G0H63 | 36505 | FNMA NOTES | 01/08/2016 | 24,992,010.45 | 25,000,000.00 | 24,996,575.00 | 1.375 | 1.376 | 1.395 | 01/28/2019 | 576 |
| 3135G0N33 | 37253 | FNMA NOTES | 12/19/2016 | 19,730,500.11 | 20,000,000.00 | 19,759,560.00 | 0.875 | 1.515 | 1.536 | 08/02/2019 | 762 |
| 3135G0S38 | 37582 | FNMA NOTES | 02/09/2017 | 10,046,255.49 | 10,000,000.00 | 10,033,250.00 | 2.000 | 1.866 | 1.892 | 01/05/2022 | 1,649 |
| 3136FTZZ5 | 37620 | FNMA NOTES | 03/29/2017 | 10,933,742.90 | 10,865,000.00 | 10,921,671.84 | 1.750 | 1.324 | 1.343 | 01/30/2019 | 578 |
| 3135G0T45 | 37783 | FNMA NOTES | 04/10/2017 | 39,828,504.51 | 40,000,000.00 | 39,874,400.00 | 1.875 | 1.943 | 1.970 | 04/05/2022 | 1,739 |
| Subtotal and Average | | | | 2,645,768,942.79 | 2,643,181,000.00 | 2,639,071,661.44 | | 1.209 | 1.226 | | 608 |
| Federal Agency Bonds - CALLABLE | | | | | | | | | | | |
| 3133EFKM8 | 36323 | FFCB NOTES | 10/29/2015 | 14,995,860.76 | 15,000,000.00 | 14,978,955.00 | 0.710 | 0.791 | 0.802 | 10/20/2017 | 111 |
| 3133EFMU8 | 36492 | FFCB NOTES | 12/31/2015 | 13,257,063.30 | 13,300,000.00 | 13,273,506.40 | 0.950 | 1.324 | 1.343 | 05/02/2018 | 305 |
| 3133EF2L0 | 36688 | FFCB NOTES | 04/13/2016 | 20,000,000.00 | 20,000,000.00 | 19,821,240.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 1,017 |
| 3133EF2L0 | 36689 | FFCB NOTES | 04/13/2016 | 15,000,000.00 | 15,000,000.00 | 14,865,930.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 1,017 |
| 3133EF2L0 | 36690 | FFCB NOTES | 04/13/2016 | 15,000,000.00 | 15,000,000.00 | 14,865,930.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 1,017 |
| 3133EGKA2 | 36866 | FFCB NOTES | 07/06/2016 | 20,000,000.00 | 20,000,000.00 | 19,664,880.00 | 1.500 | 1.479 | 1.500 | 07/06/2021 | 1,466 |
| 3133EG2P9 | 37300 | FFCB NOTES | 12/29/2016 | 10,000,000.00 | 10,000,000.00 | 10,005,140.00 | 2.320 | 2.288 | 2.320 | 12/29/2021 | 1,642 |
| 3133EG2P9 | 37301 | FFCB NOTES | 12/29/2016 | 15,000,000.00 | 15,000,000.00 | 15,007,710.00 | 2.320 | 2.288 | 2.320 | 12/29/2021 | 1,642 |
| 3130A3XL3 | 36117 | FHLB NOTES | 07/09/2015 | 7,223,362.77 | 7,250,000.00 | 7,233,201.75 | 1.500 | 1.624 | 1.646 | 02/10/2020 | 954 |
| 3130A7HM0 | 36641 | FHLB NOTES | 03/29/2016 | 19,994,185.19 | 20,000,000.00 | 19,928,160.00 | 1.250 | 1.249 | 1.267 | 03/29/2019 | 636 |
| 3130A9W49 | 37131 | FHLB NOTES | 11/25/2016 | 15,000,000.00 | 15,000,000.00 | 14,818,695.00 | 1.250 | 1.232 | 1.250 | 02/24/2020 | 968 |

Portfolio SCL2
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 7

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

Portfolio SCL2
AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund June 30, 2017

Page 8

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

Portfolio SCL2
AP

Fund COMM - COMMINGLED POOL

Investments by Fund June 30, 2017

Page 9

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

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 10

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

Portfolio SCL2

AP

Run Date: 07/17/2017 - 15:40

FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 11

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|---|--------------|-------------------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Asset Backed Securities-Green Bond | | | | | | | | | | | |
| 89231UAD9 | 36753 | TOYOTA AUTO REC OWNER TRUST | 05/11/2016 | 3,999,854.87 | 4,000,000.00 | 3,988,797.20 | 1.300 | 1.283 | 1.301 | 04/15/2020 | 1,019 |
| Subtotal and Average | | | | 3,999,854.87 | 4,000,000.00 | 3,988,797.20 | | 1.284 | 1.301 | | 1,019 |
| Municipal Bonds | | | | | | | | | | | |
| 13063CFC9 | 34650 | CALIFORNIA ST | 11/13/2013 | 10,007,764.71 | 10,000,000.00 | 10,014,100.00 | 1.750 | 1.488 | 1.508 | 11/01/2017 | 123 |
| 13063CFC9 | 34729 | CALIFORNIA ST | 12/11/2013 | 9,086,393.90 | 9,085,000.00 | 9,097,809.85 | 1.750 | 1.678 | 1.701 | 11/01/2017 | 123 |
| 13063CPN4 | 35534 | CALIFORNIA ST | 12/22/2014 | 12,449,869.33 | 12,450,000.00 | 12,447,759.00 | 1.250 | 1.236 | 1.253 | 11/01/2017 | 123 |
| 13063CSQ4 | 36313 | CALIFORNIA ST | 10/27/2015 | 10,259,100.16 | 10,220,000.00 | 10,142,328.00 | 1.800 | 1.632 | 1.655 | 04/01/2020 | 1,005 |
| 13063CXU9 | 36390 | CALIFORNIA ST | 11/25/2015 | 5,000,000.00 | 5,000,000.00 | 4,995,150.00 | 1.000 | 0.989 | 1.002 | 11/01/2017 | 123 |
| 13063CP87 | 36731 | CALIFORNIA ST | 04/28/2016 | 14,943,350.25 | 15,000,000.00 | 14,642,550.00 | 1.500 | 1.608 | 1.630 | 04/01/2021 | 1,370 |
| 65887PHS7 | 37523 | North Dakota State Finance | 03/06/2017 | 573,398.15 | 500,000.00 | 576,000.00 | 5.000 | 1.400 | 1.420 | 10/01/2021 | 1,553 |
| 64990CEM9 | 36822 | New York State Dormitory Auth | 06/14/2016 | 3,000,000.00 | 3,000,000.00 | 2,988,630.00 | 1.456 | 1.435 | 1.455 | 07/01/2019 | 730 |
| 91412GWV3 | 35763 | UNIVERSITY CALIFORNIA REVS | 03/25/2015 | 250,000.00 | 250,000.00 | 251,287.50 | 2.003 | 1.975 | 2.002 | 05/15/2019 | 683 |
| 91412GD36 | 36710 | UNIVERSITY CALIFORNIA REVS | 04/20/2016 | 3,000,000.00 | 3,000,000.00 | 2,969,880.00 | 1.169 | 1.152 | 1.168 | 05/15/2019 | 683 |
| Subtotal and Average | | | | 68,569,876.50 | 68,505,000.00 | 68,125,494.35 | | 1.463 | 1.483 | | 591 |
| Commercial Paper, Discount | | | | | | | | | | | |
| 03785DUU8 | 37686 | APPLE INC | 04/11/2017 | 59,957,480.98 | 60,000,000.00 | 59,948,666.40 | 0.950 | 0.952 | 0.965 | 07/28/2017 | 27 |
| 16677JUT1 | 37143 | CHEVRON | 11/29/2016 | 54,959,196.49 | 55,000,000.00 | 54,955,081.50 | 1.020 | 1.035 | 1.050 | 07/27/2017 | 26 |
| 16677JVB9 | 37210 | CHEVRON | 12/12/2016 | 49,940,772.87 | 50,000,000.00 | 49,935,485.00 | 1.030 | 1.049 | 1.063 | 08/11/2017 | 41 |
| 36164JVX9 | 37806 | GENERAL ELECTRIC CAPITAL | 05/05/2017 | 49,917,123.64 | 50,000,000.00 | 49,900,742.50 | 1.000 | 1.003 | 1.017 | 08/31/2017 | 61 |
| 36164JU36 | 37962 | GENERAL ELECTRIC CAPITAL | 06/30/2017 | 49,997,051.89 | 50,000,000.00 | 49,995,416.50 | 1.070 | 1.070 | 1.084 | 07/03/2017 | 2 |
| 46640PVR1 | 37313 | JP Morgan Securities | 01/03/2017 | 59,877,225.22 | 60,000,000.00 | 59,881,840.20 | 1.330 | 1.352 | 1.371 | 08/25/2017 | 55 |
| 46640PWU3 | 37632 | JP Morgan Securities | 03/30/2017 | 29,904,057.50 | 30,000,000.00 | 29,904,000.00 | 1.320 | 1.328 | 1.347 | 09/28/2017 | 89 |
| 46640QA50 | 37690 | JP Morgan Securities | 04/11/2017 | 49,631,153.74 | 50,000,000.00 | 49,636,437.50 | 1.420 | 1.454 | 1.474 | 01/05/2018 | 188 |
| 19121AV81 | 37203 | Coca-Cola Co | 12/09/2016 | 59,937,331.73 | 60,000,000.00 | 59,928,762.00 | 0.980 | 0.997 | 1.011 | 08/08/2017 | 38 |
| 21687AUX9 | 37397 | RABOBANK | 02/01/2017 | 59,942,180.40 | 60,000,000.00 | 59,935,881.60 | 1.160 | 1.166 | 1.182 | 07/31/2017 | 30 |
| 89233GUE4 | 37381 | TOYOTA MOTOR CREDIT | 01/27/2017 | 49,979,123.09 | 50,000,000.00 | 49,978,611.00 | 1.160 | 1.166 | 1.182 | 07/14/2017 | 13 |
| 89233HA46 | 37691 | TOYOTA MOTOR CREDIT | 04/11/2017 | 59,581,506.02 | 60,000,000.00 | 59,587,862.40 | 1.350 | 1.381 | 1.400 | 01/04/2018 | 187 |
| 9033E0UE4 | 37475 | U S BANK | 02/22/2017 | 49,984,721.12 | 50,000,000.00 | 49,978,611.00 | 0.850 | 0.852 | 0.864 | 07/14/2017 | 13 |
| 30229AU64 | 37688 | Exxon Mobil Group | 04/11/2017 | 49,994,130.72 | 50,000,000.00 | 49,990,833.50 | | 0.851 | 0.863 | 07/06/2017 | 5 |
| Subtotal and Average | | | | 733,603,055.41 | 735,000,000.00 | 733,558,231.10 | | 1.116 | 1.131 | | 54 |

Portfolio SCL2

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Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2017

Page 12

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|--------------------------------------|--------------|--------------------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Federal Agency Discount Notes | | | | | | | | | | | |
| 313313TJ7 | 37795 | FFCB DISCOUNT NOTE | 05/03/2017 | 14,891,755.14 | 15,000,000.00 | 14,889,330.00 | 1.110 | 1.133 | 1.149 | 02/21/2018 | 235 |
| 313385KZ8 | 37767 | FHLB DISCOUNT | 04/25/2017 | 44,934,932.86 | 45,000,000.00 | 44,928,585.00 | 0.890 | 0.905 | 0.917 | 08/28/2017 | 58 |
| 313385NQ5 | 37777 | FHLB DISCOUNT | 04/27/2017 | 24,917,808.36 | 25,000,000.00 | 24,912,400.00 | 0.980 | 0.998 | 1.012 | 10/30/2017 | 121 |
| 313385JK3 | 37876 | FHLB NOTES | 05/26/2017 | 74,960,388.07 | 75,000,000.00 | 74,962,500.00 | 0.944 | 0.958 | 0.971 | 07/21/2017 | 20 |
| 31315LTC2 | 37610 | FARMER MAC DISCOUNT NOTE | 03/27/2017 | 23,640,131.14 | 23,800,000.00 | 23,628,925.60 | 1.060 | 1.082 | 1.097 | 02/15/2018 | 229 |
| 31315LSK5 | 37766 | FARMER MAC DISCOUNT NOTE | 04/25/2017 | 20,869,623.07 | 21,000,000.00 | 20,861,568.00 | 1.060 | 1.081 | 1.096 | 01/29/2018 | 212 |
| Subtotal and Average | | | | 204,214,638.64 | 204,800,000.00 | 204,183,308.60 | | 0.991 | 1.005 | | 100 |
| Local Agency Investment Fund | | | | | | | | | | | |
| SYS8506 | 8506 | LOCAL AGENCY INVEST FUND | 07/01/2015 | 40,376,758.09 | 40,376,758.09 | 40,376,758.09 | 0.920 | 0.907 | 0.920 | | 1 |
| Subtotal and Average | | | | 40,376,758.09 | 40,376,758.09 | 40,376,758.09 | | 0.907 | 0.920 | | 1 |
| Money Market | | | | | | | | | | | |
| SYS37590 | 37590 | JPM TE MMK FD | 02/27/2017 | 0.00 | 0.00 | 0.00 | 0.820 | 0.808 | 0.820 | | 1 |
| SYS34292 | 34292 | MORGAN STANLEY TRSY INSTL 8304 | 05/21/2013 | 0.00 | 0.00 | 0.00 | 0.880 | 0.867 | 0.880 | | 1 |
| SYS23519 | 23519 | BLACKROCK TREASURY LIQ FUND | 02/01/2008 | 316,813,401.81 | 316,813,401.81 | 316,813,401.81 | 0.840 | 0.828 | 0.840 | | 1 |
| Subtotal and Average | | | | 316,813,401.81 | 316,813,401.81 | 316,813,401.81 | | 0.828 | 0.840 | | 1 |
| Supranationals - Green Bond | | | | | | | | | | | |
| 45905UVR2 | 36643 | INTL BANK RECON & DEVELOP | 03/29/2016 | 45,000,000.00 | 45,000,000.00 | 44,859,960.00 | 1.170 | 1.154 | 1.170 | 01/29/2019 | 577 |
| Subtotal and Average | | | | 45,000,000.00 | 45,000,000.00 | 44,859,960.00 | | 1.154 | 1.170 | | 577 |
| Supranationals | | | | | | | | | | | |
| 4581X0CX4 | 37663 | IADB | 04/12/2017 | 34,922,953.65 | 35,000,000.00 | 34,908,790.00 | 1.625 | 1.680 | 1.704 | 05/12/2020 | 1,046 |
| 45905URF3 | 35802 | INTL BANK RECON & DEVELOP | 04/06/2015 | 12,500,657.73 | 12,500,000.00 | 12,497,625.00 | 0.900 | 0.769 | 0.780 | 07/17/2017 | 16 |
| 459058EJ8 | 35936 | INTL BANK RECON & DEVELOP | 04/30/2015 | 14,992,156.80 | 15,000,000.00 | 14,949,735.00 | 1.000 | 1.034 | 1.048 | 06/15/2018 | 349 |
| 459058EJ8 | 35937 | INTL BANK RECON & DEVELOP | 04/30/2015 | 9,994,771.20 | 10,000,000.00 | 9,966,490.00 | 1.000 | 1.041 | 1.055 | 06/15/2018 | 349 |
| 459058ER0 | 36258 | INTL BANK RECON & DEVELOP | 10/07/2015 | 14,989,260.67 | 15,000,000.00 | 14,916,375.00 | 1.000 | 1.043 | 1.057 | 10/05/2018 | 461 |
| 459058ER0 | 36259 | INTL BANK RECON & DEVELOP | 10/07/2015 | 24,982,101.11 | 25,000,000.00 | 24,860,625.00 | 1.000 | 1.043 | 1.057 | 10/05/2018 | 461 |
| 459058DN0 | 36352 | INTL BANK RECON & DEVELOP | 11/16/2015 | 20,031,516.67 | 20,000,000.00 | 20,004,720.00 | 1.376 | 1.153 | 1.169 | 04/10/2018 | 283 |
| 459058FA6 | 36653 | INTL BANK RECON & DEVELOP | 03/30/2016 | 19,957,967.50 | 20,000,000.00 | 19,829,780.00 | 1.376 | 1.435 | 1.455 | 03/30/2020 | 1,003 |
| 459058FK4 | 36881 | INTL BANK RECON & DEVELOP | 07/13/2016 | 39,994,228.78 | 40,000,000.00 | 39,430,320.00 | 0.875 | 0.869 | 0.881 | 08/15/2019 | 775 |

Portfolio SCL2
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund COMM - COMMINGLED POOL

Investments by Fund

June 30, 2017

Page 13

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

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

Page 14

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

Fund PCF - PARK CHARTER FUND

Investments by Fund

June 30, 2017

Page 15

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

Fund SJE - SAN JOSE- EVERGREEN

Investments by Fund

June 30, 2017

Page 16

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

Portfolio SCL2

AP

Fund SJE - SAN JOSE- EVERGREEN

Investments by Fund

June 30, 2017

Page 17

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|--------------------------------------|--------------|-------------------------|---------------|----------------------|----------------------|----------------------|--------------|--------------|--------------|---------------|------------------|
| Municipal Bonds | | | | | | | | | | | |
| 882722D99 | 35100 | TEXAS STATE REFUNDING | 05/20/2014 | 171,830.19 | 170,000.00 | 171,662.60 | 5.000 | 0.631 | 0.640 | 10/01/2017 | 92 |
| 924258ZN9 | 34946 | VERMONT ST | 03/21/2014 | 107,603.84 | 100,000.00 | 108,148.00 | 5.000 | 1.262 | 1.280 | 08/15/2019 | 775 |
| 93974CJH4 | 34840 | WASHINGTON ST | 01/23/2014 | 255,063.93 | 250,000.00 | 254,997.50 | 5.000 | 0.858 | 0.870 | 01/01/2018 | 184 |
| 93974CC65 | 37524 | WASHINGTON ST | 03/08/2017 | 570,238.25 | 500,000.00 | 571,010.00 | 5.000 | 1.352 | 1.371 | 07/01/2021 | 1,461 |
| 97705L4E4 | 34880 | WISCONSIN STATE | 02/13/2014 | 266,489.46 | 250,000.00 | 267,417.50 | 5.000 | 1.198 | 1.214 | 05/01/2019 | 669 |
| 97705L4E4 | 34881 | WISCONSIN STATE | 02/13/2014 | 106,654.47 | 100,000.00 | 106,967.00 | 5.000 | 1.169 | 1.185 | 05/01/2019 | 669 |
| 97705MFT7 | 37717 | WISCONSIN STATE | 03/29/2017 | 576,804.56 | 500,000.00 | 582,835.00 | 5.000 | 1.647 | 1.670 | 05/01/2022 | 1,765 |
| Subtotal and Average | | | | 17,166,869.65 | 16,145,000.00 | 17,213,966.45 | | 1.162 | 1.179 | | 718 |
| Money Market - Tax Exempt | | | | | | | | | | | |
| SYS33615 | 33615 | Dreyfus Tax Exempt Inst | 09/25/2012 | 2,928,607.35 | 2,928,607.35 | 2,928,607.35 | 0.640 | 0.631 | 0.640 | | 1 |
| Subtotal and Average | | | | 2,928,607.35 | 2,928,607.35 | 2,928,607.35 | | 0.631 | 0.640 | | 1 |
| Total Investments and Average | | | | 20,095,477.00 | 19,073,607.35 | 20,142,573.80 | | 1.085 | 1.100 | | 613 |

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

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

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

Page 2

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|--------------------------|-----------------|----------------------|-------------------|-----------------------|-----------------------|-------------------|------------------------|
| 37644 | COMM | 313589DZ3 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37655 | COMM | 36960LR64 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,777.78 | | | -99,997,777.78 |
| 37654 | COMM | 36164JR63 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 49,998,888.89 | | | -49,998,888.89 |
| 37642 | COMM | 36960LR56 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 37643 | COMM | 313385DY9 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37646 | COMM | 313589DY6 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 36258 | COMM | 459058ER0 | IBRD 1.% MAT | Interest | Daiwa Capital Market | INTL BANK RECON & | | | 75,000.00 | 75,000.00 |
| 36259 | COMM | 459058ER0 | IBRD 1.% MAT | Interest | MERRILL LYNCH | INTL BANK RECON & | | | 125,000.00 | 125,000.00 |
| Totals for 04/05/2017 | | | | | | | 624,946,640.01 | 600,000,000.00 | 200,000.00 | -24,746,640.01 |
| 37639 | COMM | 3133EHEZ2 | FEDERAL FARM CR | Purchase | INCAPITAL LLC | FFCB NOTES | 15,000,000.00 | | | -15,000,000.00 |
| 37658 | COMM | 313385EA0 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,995,140.00 | | | -249,995,140.00 |
| 37651 | COMM | 313589EA7 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37657 | COMM | 36960LR72 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37662 | COMM | 21687AR70 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 37644 | COMM | 313589DZ3 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37653 | COMM | 313385DZ6 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37654 | COMM | 36164JR63 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 50,000,000.00 | | 50,000,000.00 |
| 37655 | COMM | 36960LR64 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 36679 | COMM | 3130A7PU3 | FEDERAL HOME | Interest | KEYBANC CAPITAL | FHLB NOTES | | | 60,000.00 | 60,000.00 |
| Totals for 04/06/2017 | | | | | | | 714,985,417.79 | 600,000,000.00 | 60,000.00 | -114,925,417.79 |
| 37664 | COMM | 13606BFD3 | CIBC 1.38% MAT | Purchase | JPMorganChase | CANADIAN IMP BK | 50,000,000.00 | | | -50,000,000.00 |
| 37671 | COMM | 313385ED4 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,985,000.00 | | | -249,985,000.00 |
| 37660 | COMM | 313589ED1 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,988,333.32 | | | -199,988,333.32 |
| 37672 | COMM | 36164JRA4 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,990,000.01 | | | -149,990,000.01 |
| 37673 | COMM | 21687ARA3 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,992,500.00 | | | -99,992,500.00 |
| 37732 | COMM | 89113WJ98 | TDNY 1.37% MAT | Purchase | BANK OF AMERICA | TORONTO | 50,001,896.82 | | | -50,001,896.82 |
| 37651 | COMM | 313589EA7 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37657 | COMM | 36960LR72 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 37658 | COMM | 313385EA0 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37662 | COMM | 21687AR70 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Redemption | JPMorganChase | JPM TE MMK FD | | 150,000,000.00 | | 150,000,000.00 |
| Totals for 04/07/2017 | | | | | | | 799,957,730.15 | 850,000,000.00 | | 50,042,269.85 |
| 37677 | COMM | 313385EE2 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,995,140.00 | | | -249,995,140.00 |
| 37670 | COMM | 313589EE9 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37783 | COMM | 3135G0T45 | FEDERAL NATL MTGPurchase | | JPMorganChase | FNMA NOTES | 39,820,400.00 | | | -39,820,400.00 |
| 37679 | COMM | 36164JRB2 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37678 | COMM | 21687ARB1 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Purchase | JPMorganChase | JPM TE MMK FD | 175,000,000.00 | | | -175,000,000.00 |
| 37660 | COMM | 313589ED1 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |

Portfolio SCL2

AP

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

Page 3

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|------------------|-----------------|----------------------|----------------------|-----------------------|-----------------------|-------------------|------------------------|
| 37671 | COMM | 313385ED4 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | 250,000,000.00 | | | 250,000,000.00 |
| 37672 | COMM | 36164JRA4 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | 150,000,000.00 | | | 150,000,000.00 |
| 37673 | COMM | 21687ARA3 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | 100,000,000.00 | | | 100,000,000.00 |
| 36352 | COMM | 459058DN0 | IBRD 1.375% MAT | Interest | DEUTSCHE BANK | INTL BANK RECON & | | | 137,600.00 | 137,600.00 |
| Totals for 04/10/2017 | | | | | | | 914,805,817.79 | 700,000,000.00 | 137,600.00 | -214,668,217.79 |
| 37686 | COMM | 03785DUU8 | AAPL DISC NOTE | Purchase | BANK OF AMERICA | APPLE INC | 59,829,000.00 | | | -59,829,000.00 |
| 37684 | COMM | 313385EF9 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,995,000.00 | | | -249,995,000.00 |
| 37695 | COMM | 313589EF6 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37682 | COMM | 36960LRC1 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 49,998,888.89 | | | -49,998,888.89 |
| 37681 | COMM | 36164JRC0 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,777.78 | | | -99,997,777.78 |
| 37690 | COMM | 46640QA50 | JPMSCC ZERO CPN | Purchase | JPMorganChase | JP Morgan Securities | 49,469,472.22 | | | -49,469,472.22 |
| 37687 | COMM | 59515MTV7 | MSFT DISC NOTE | Purchase | CITIGROUP GLOBAL | MICROSOFT CORP | 49,903,444.44 | | | -49,903,444.44 |
| 37685 | COMM | 21687ARC9 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 37691 | COMM | 89233HA64 | TOYO ZERO CPN | Purchase | TOYOTA MOTOR | TOYOTA MOTOR | 59,397,000.00 | | | -59,397,000.00 |
| 37688 | COMM | 30229AU64 | EX DISC NOTE MAT | Purchase | CITIGROUP GLOBAL | Exxon Mobil Group | 49,898,472.22 | | | -49,898,472.22 |
| 37670 | COMM | 313589EE9 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37677 | COMM | 313385EE2 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37678 | COMM | 21687ARB1 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37679 | COMM | 36164JRB2 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| Totals for 04/11/2017 | | | | | | | 968,482,666.67 | 700,000,000.00 | | -268,482,666.67 |
| 37697 | COMM | 313385EG7 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,994,792.50 | | | -249,994,792.50 |
| 37683 | COMM | 313589EG4 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37699 | COMM | 36164JRD8 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37663 | COMM | 4581X0CX4 | IADB 1.625% MAT | Purchase | ROYAL BANK OF | IADB | 34,917,050.00 | | | -34,917,050.00 |
| 37700 | COMM | 21687ARD7 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 37681 | COMM | 36164JRC0 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 37682 | COMM | 36960LRC1 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 50,000,000.00 | | 50,000,000.00 |
| 37684 | COMM | 313385EF9 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37685 | COMM | 21687ARC9 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37695 | COMM | 313589EF6 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| Totals for 04/12/2017 | | | | | | | 734,902,120.29 | 700,000,000.00 | | -34,902,120.29 |
| 37665 | COMM | 3133EHFL2 | FEDERAL FARM CR | Purchase | Daiwa Capital Market | FFCB NOTES | 14,994,255.00 | | | -14,994,255.00 |
| 37666 | COMM | 3133EHFL2 | FEDERAL FARM CR | Purchase | DEUTSCHE BANK | FFCB NOTES | 9,996,900.00 | | | -9,996,900.00 |
| 37667 | COMM | 3133EHFL2 | FEDERAL FARM CR | Purchase | INCAPITAL LLC | FFCB NOTES | 9,996,900.00 | | | -9,996,900.00 |
| 37707 | COMM | 313385EL6 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,978,890.00 | | | -249,978,890.00 |
| 37711 | COMM | 313382K69 | FEDERAL HOME | Purchase | KEYBANC CAPITAL | FHLB NOTES | 25,933,880.58 | | | -25,933,880.58 |
| 37698 | COMM | 313589EL3 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,984,444.44 | | | -199,984,444.44 |
| 37708 | COMM | 36960LRH0 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,986,666.68 | | | -149,986,666.68 |
| 37683 | COMM | 313589EG4 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |

Portfolio SCL2

AP

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

Page 4

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

Portfolio SCL2

AP

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

Page 5

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

Portfolio SCL2

AP

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

Page 6

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|------------------|-----------------|------------------|------------------|-----------------------|-----------------------|-------------------|-----------------------|
| 37718 | COMM | 313589EN9 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37727 | COMM | 21687ARK1 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37729 | COMM | 36960LRK3 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 37730 | COMM | 313385EN2 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| Totals for 04/19/2017 | | | | | | | 725,546,445.29 | 700,000,000.00 | | -25,546,445.29 |
| 37744 | COMM | 313385EQ5 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,994,860.00 | | | -249,994,860.00 |
| 37835 | COMM | 3137EAEF2 | FHLMC 1.375% MAT | Purchase | CITIGROUP GLOBAL | FHLMC NOTES | 44,846,100.00 | | | -44,846,100.00 |
| 37737 | COMM | 313589EQ2 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37752 | COMM | 36960LRM9 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37751 | COMM | 21687ARM7 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 34913 | COMM | 3135G0ZB2 | FEDERAL NATL MTG | Redemption | CITIGROUP GLOBAL | FNMA NOTES | | 10,000,000.00 | | 10,000,000.00 |
| 37731 | COMM | 313589EP4 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37736 | COMM | 313385EP7 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37738 | COMM | 36960LRL1 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 37739 | COMM | 21687ARL9 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 34913 | COMM | 3135G0ZB2 | FEDERAL NATL MTG | Interest | CITIGROUP GLOBAL | FNMA NOTES | | | 37,500.00 | 37,500.00 |
| 36323 | COMM | 3133EFKM8 | FEDERAL FARM CR | Interest | DEUTSCHE BANK | FFCB NOTES | | | 53,250.00 | 53,250.00 |
| 37265 | COMM | 3133EGX67 | FFCB 0.859% MAT | Interest | INCAPITAL LLC | FFCB NOTES | | | 33,102.45 | 33,102.45 |
| 35064 | COMM | 92867RAC3 | VALET 0.91% MAT | Interest | JPMorganChase | VOLKSWAGEN | | | 1,826.71 | 1,826.71 |
| 35064 | COMM | 92867RAC3 | VALET 0.91% MAT | Redemption | JPMorganChase | VOLKSWAGEN | | 775,876.42 | | 775,876.42 |
| 36274 | COMM | 05581QAD0 | BMWLT 1.4% MAT | Interest | CREDIT SUISSE | BMW VEHICLE | | | 35,000.00 | 35,000.00 |
| 36274 | COMM | 05581QAD0 | BMWLT 1.4% MAT | Redemption | CREDIT SUISSE | BMW VEHICLE | | 1,375,255.02 | | 1,375,255.02 |
| 36569 | COMM | 05581RAD8 | BMWLT 1.34% MAT | Interest | MERRILL LYNCH | BMW VEHICLE | | | 14,516.67 | 14,516.67 |
| 36569 | COMM | 05581RAD8 | BMWLT 1.34% MAT | Redemption | MERRILL LYNCH | BMW VEHICLE | | 888,505.01 | | 888,505.01 |
| 37036 | COMM | 05582XAD4 | BMWLT 1.43% MAT | Interest | MIZUHO | BMW VEHICLE | | | 8,341.67 | 8,341.67 |
| 37036 | COMM | 05582XAD4 | BMWLT 1.43% MAT | Redemption | MIZUHO | BMW VEHICLE | | 236,103.32 | | 236,103.32 |
| Totals for 04/20/2017 | | | | | | | 744,831,237.79 | 713,275,739.77 | 183,537.50 | -31,371,960.52 |
| 37725 | COMM | 3133EHGA5 | FEDERAL FARM CR | Purchase | INCAPITAL LLC | FFCB NOTES | 25,008,250.00 | | | -25,008,250.00 |
| 37745 | COMM | 313385ET9 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,984,582.50 | | | -249,984,582.50 |
| 37750 | COMM | 313589ET6 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,988,333.32 | | | -199,988,333.32 |
| 37749 | COMM | 36960LRQ0 | GE DISC NOTE MAT | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,990,000.01 | | | -149,990,000.01 |
| 37748 | COMM | 21687ARQ8 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,992,500.00 | | | -99,992,500.00 |
| 35034 | COMM | 931142DN0 | WAL-MART STORES | Redemption | CITIGROUP GLOBAL | WALMART | | 10,000,000.00 | | 10,000,000.00 |
| 35269 | COMM | 931142DN0 | WAL-MART STORES | Redemption | JEFFERIES & CO, | WALMART | | 9,000,000.00 | | 9,000,000.00 |
| 37737 | COMM | 313589EQ2 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37744 | COMM | 313385EQ5 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37751 | COMM | 21687ARM7 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37752 | COMM | 36960LRM9 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 35034 | COMM | 931142DN0 | WAL-MART STORES | Interest | CITIGROUP GLOBAL | WALMART | | | 50,000.00 | 50,000.00 |

Portfolio SCL2

AP

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

Page 7

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|------------------|-----------------|------------------|------------------|-----------------------|-----------------------|-------------------|-----------------------|
| 35269 | COMM | 931142DN0 | WAL-MART STORES | Interest | JEFFERIES & CO, | WALMART | | | 45,000.00 | 45,000.00 |
| 35986 | COMM | 43813NAC0 | HAROT 1.04% MAT | Interest | JPMorganChase | HONDA AUTO | | | 4,257.32 | 4,257.32 |
| 35986 | COMM | 43813NAC0 | HAROT 1.04% MAT | Redemption | JPMorganChase | HONDA AUTO | | 492,104.00 | | 492,104.00 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Interest | BANK OF AMERICA | HONDA AUTO | | | 18,131.67 | 18,131.67 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Redemption | BANK OF AMERICA | HONDA AUTO | | 403,745.06 | | 403,745.06 |
| Totals for 04/21/2017 | | | | | | | 724,963,665.83 | 719,895,849.06 | 117,388.99 | -4,950,427.78 |
| 37746 | COMM | 3133EHGE7 | FEDERAL FARM CR | Purchase | MIZUHO | FFCB NOTES | 26,503,325.10 | | | -26,503,325.10 |
| 37754 | COMM | 313385EU6 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,994,792.50 | | | -249,994,792.50 |
| 37641 | COMM | 3130AB3T1 | FEDERAL HOME | Purchase | INCAPITAL LLC | FHLB NOTES | 20,000,000.00 | | | -20,000,000.00 |
| 37747 | COMM | 313589EU3 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37756 | COMM | 36164JRR7 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37755 | COMM | 21687ARR6 | RABO DISC NOTE | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |
| 37745 | COMM | 313385ET9 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37748 | COMM | 21687ARQ8 | RB DISC NOTE MAT | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37749 | COMM | 36960LRQ0 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 37750 | COMM | 313589ET6 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| Totals for 04/24/2017 | | | | | | | 746,488,395.39 | 700,000,000.00 | | -46,488,395.39 |
| 37765 | COMM | 313385EV4 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,994,792.50 | | | -249,994,792.50 |
| 37767 | COMM | 313385KZ8 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 44,860,937.40 | | | -44,860,937.40 |
| 37757 | COMM | 313589EV1 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,995,833.33 | | | -199,995,833.33 |
| 37766 | COMM | 31315LSK5 | FRMDN ZERO CPN | Purchase | MIZUHO | FARMER MAC | 20,827,485.00 | | | -20,827,485.00 |
| 37763 | COMM | 36164JRS5 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37747 | COMM | 313589EU3 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 200,000,000.00 | | 200,000,000.00 |
| 37754 | COMM | 313385EU6 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 250,000,000.00 | | 250,000,000.00 |
| 37755 | COMM | 21687ARR6 | RABO DISC NOTE | Redemption | JPMorganChase | RABOBANK | | 100,000,000.00 | | 100,000,000.00 |
| 37756 | COMM | 36164JRR7 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 35684 | COMM | 3130A4GJ5 | FEDERAL HOME | Interest | DEUTSCHE BANK | FHLB NOTES | | | 112,500.00 | 112,500.00 |
| 35685 | COMM | 3130A4GJ5 | FEDERAL HOME | Interest | MERRILL LYNCH | FHLB NOTES | | | 67,500.00 | 67,500.00 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Interest | JPMorganChase | BMW VEHICLE | | | 9,666.67 | 9,666.67 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Redemption | JPMorganChase | BMW VEHICLE | | 237,370.93 | | 237,370.93 |
| Totals for 04/25/2017 | | | | | | | 665,675,714.90 | 700,237,370.93 | 189,666.67 | 34,751,322.70 |
| 37771 | COMM | 313385EW2 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 249,994,792.50 | | | -249,994,792.50 |
| 37621 | COMM | 3134GBEW8 | FEDERAL HOME LN | Purchase | INCAPITAL LLC | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 37668 | COMM | 3134GBEW8 | FEDERAL HOME LN | Purchase | INCAPITAL LLC | FHLMC NOTES | 8,000,000.00 | | | -8,000,000.00 |
| 37741 | COMM | 3134GBJJ2 | FEDERAL HOME LN | Purchase | INCAPITAL LLC | FHLMC NOTES | 10,000,000.00 | | | -10,000,000.00 |
| 37742 | COMM | 3134GBJJ2 | FEDERAL HOME LN | Purchase | INCAPITAL LLC | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 37764 | COMM | 313589EW9 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 199,996,111.12 | | | -199,996,111.12 |
| 37769 | COMM | 36164JRT3 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,996,666.67 | | | -149,996,666.67 |
| 37772 | COMM | 21687ART2 | RB DISC NOTE MAT | Purchase | JPMorganChase | RABOBANK | 99,997,500.00 | | | -99,997,500.00 |

Portfolio SCL2

AP

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

Page 8

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

Portfolio SCL2

AP

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

Page 9

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

Portfolio SCL2

AP

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

Page 10

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

Portfolio SCL2

AP

TA (PRF_TA) 7.1.1
Report Ver. 7.3.5

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

Page 11

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

Portfolio SCL2

AP

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

Page 12

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

Portfolio SCL2

AP

TA (PRF_TA) 7.1.1
Report Ver. 7.3.5

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

Page 13

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

Portfolio SCL2

AP

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

Page 14

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

Portfolio SCL2

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Report Ver. 7.3.5

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

Page 15

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

Portfolio SCL2

AP

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

Page 16

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

Portfolio SCL2

AP

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

Page 17

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

Portfolio SCL2

AP

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

Page 18

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

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

Page 19

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|------------------|-----------------|------------------|-------------------|-----------------------|-----------------------|-------------------|-------------------|
| 37925 | COMM | 36164JTF1 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,694.44 | | | -99,997,694.44 |
| 37916 | COMM | 313589GW7 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 100,000,000.00 | | 100,000,000.00 |
| 37920 | COMM | 36164JTE4 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 37921 | COMM | 313385GW0 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 36402 | COMM | 313379EE5 | FEDERAL HOME | Interest | INCAPITAL LLC | FHLB NOTES | | | 139,750.00 | 139,750.00 |
| 36442 | COMM | 3133EFSH1 | FEDERAL FARM CR | Interest | WELLS FARGO | FFCB NOTES | | | 87,750.00 | 87,750.00 |
| 36443 | COMM | 3133EFSH1 | FEDERAL FARM CR | Interest | MERRILL LYNCH | FFCB NOTES | | | 117,000.00 | 117,000.00 |
| 36550 | COMM | 313379EE5 | FEDERAL HOME | Interest | DEUTSCHE BANK | FHLB NOTES | | | 121,875.00 | 121,875.00 |
| 36823 | COMM | 3134G9QW0 | FEDERAL HOME LN | Interest | JEFFERIES & CO, | FHLMC NOTES | | | 128,000.00 | 128,000.00 |
| 37234 | COMM | 3130AAF52 | FHLBVR 0.56% MAT | Interest | DEUTSCHE BANK | FHLB VARIABLE | | | 36,769.44 | 36,769.44 |
| Totals for 06/14/2017 | | | | | | | 299,993,667.00 | 300,000,000.00 | 631,144.44 | 637,477.44 |
| 37931 | COMM | 313385GY6 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 99,997,222.00 | | | -99,997,222.00 |
| 37849 | COMM | 3134GBRR5 | FHLMC 1.8% MAT | Purchase | INCAPITAL LLC | FHLMC NOTES | 20,000,000.00 | | | -20,000,000.00 |
| 37923 | COMM | 313589GY3 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 99,997,500.00 | | | -99,997,500.00 |
| 37927 | COMM | 36164JTG9 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,027.78 | | | -99,997,027.78 |
| 37928 | COMM | 36164JTK0 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 49,994,055.56 | | | -49,994,055.56 |
| 35549 | COMM | 3130A3SL9 | FEDERAL HOME | Redemption | WELLS FARGO | FHLB NOTES | | 10,000,000.00 | | 10,000,000.00 |
| 37919 | COMM | 36164JTF1 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 50,000,000.00 | | 50,000,000.00 |
| 37922 | COMM | 313589GX5 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 100,000,000.00 | | 100,000,000.00 |
| 37924 | COMM | 313385GX8 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 37925 | COMM | 36164JTF1 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 35549 | COMM | 3130A3SL9 | FEDERAL HOME | Interest | WELLS FARGO | FHLB NOTES | | | 47,500.00 | 47,500.00 |
| 35864 | COMM | 3130A4Y71 | FHLB 1.9% MAT | Interest | WELLS FARGO | FHLB NOTES | | | 132,500.00 | 132,500.00 |
| 35936 | COMM | 459058EJ8 | IBRD 1.9% MAT | Interest | BARCLAYS CAPITAL | INTL BANK RECON & | | | 75,000.00 | 75,000.00 |
| 35937 | COMM | 459058EJ8 | IBRD 1.9% MAT | Interest | BMO CAPITAL | INTL BANK RECON & | | | 50,000.00 | 50,000.00 |
| 36436 | COMM | 3137EADX4 | FEDERAL HOME LN | Interest | WELLS FARGO | FHLMC NOTES | | | 100,000.00 | 100,000.00 |
| 36437 | COMM | 3137EADX4 | FEDERAL HOME LN | Interest | DEUTSCHE BANK | FHLMC NOTES | | | 75,000.00 | 75,000.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Interest | CITIGROUP GLOBAL | TOYOTA AUTO REC | | | 4,333.33 | 4,333.33 |
| 35726 | COMM | 47787UAD5 | JDOT 1.32% MAT | Interest | CITIGROUP GLOBAL | JOHN DEERE | | | 4,801.72 | 4,801.72 |
| 35726 | COMM | 47787UAD5 | JDOT 1.32% MAT | Redemption | CITIGROUP GLOBAL | JOHN DEERE | | 336,033.44 | | 336,033.44 |
| 35953 | COMM | 161571GY4 | CHAIT 1.36% MAT | Interest | JPMorganChase | CHASE ISSUANCE | | | 28,333.33 | 28,333.33 |
| 35953 | COMM | 161571GY4 | CHAIT 1.36% MAT | Redemption | JPMorganChase | CHASE ISSUANCE | | 804,120.24 | | 804,120.24 |
| 36216 | COMM | 47787WAC3 | JDOT 1.44% MAT | Interest | ROYAL BANK OF | JOHN DEERE | | | 6,968.31 | 6,968.31 |
| 36216 | COMM | 47787WAC3 | JDOT 1.44% MAT | Redemption | ROYAL BANK OF | JOHN DEERE | | 358,116.85 | | 358,116.85 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Interest | MERRILL LYNCH | NISSAN AUTO | | | 6,700.00 | 6,700.00 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Redemption | MERRILL LYNCH | NISSAN AUTO | | 158,914.86 | | 158,914.86 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Interest | MERRILL LYNCH | JOHN DEERE | | | 11,900.00 | 11,900.00 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Redemption | MERRILL LYNCH | JOHN DEERE | | 320,080.94 | | 320,080.94 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Interest | MERRILL LYNCH | TOYOTA AUTO REC | | | 15,625.00 | 15,625.00 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Redemption | MERRILL LYNCH | TOYOTA AUTO REC | | 457,961.98 | | 457,961.98 |

Portfolio SCL2

AP

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

Page 20

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

Portfolio SCL2

AP

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

Page 21

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|-----------------|-----------------|------------------|------------------|-----------------------|-----------------------|-------------------|----------------------|
| 36377 | COMM | 3130A6SW8 | FEDERAL HOME | Interest | DEUTSCHE BANK | FHLB NOTES | | | 100,000.00 | 100,000.00 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Interest | JPMorganChase | HONDA AUTO | | | 14,233.33 | 14,233.33 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Redemption | JPMorganChase | HONDA AUTO | | 481,383.28 | | 481,383.28 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Interest | BARCLAYS CAPITAL | HONDA AUTO | | | 11,595.83 | 11,595.83 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Redemption | BARCLAYS CAPITAL | HONDA AUTO | | 276,897.92 | | 276,897.92 |
| Totals for 06/19/2017 | | | | | | | 349,988,722.68 | 350,758,281.20 | 338,329.16 | 1,107,887.68 |
| 37942 | COMM | 313385HD1 | FHDN DISC NOTE | Purchase | MIZUHO | FHLB DISCOUNT | 99,997,222.00 | | | -99,997,222.00 |
| 37893 | COMM | 3134GBRZ7 | FEDERAL HOME LN | Purchase | INCAPITAL LLC | FHLMC NOTES | 15,000,000.00 | | | -15,000,000.00 |
| 37940 | COMM | 313589HD8 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 99,997,361.12 | | | -99,997,361.12 |
| 37941 | COMM | 36164JTM6 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,027.78 | | | -99,997,027.78 |
| 37934 | COMM | 313589HC0 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 100,000,000.00 | | 100,000,000.00 |
| 37938 | COMM | 36164JTL8 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 37939 | COMM | 313385HC3 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 37265 | COMM | 3133EGX67 | FFCB 0.859% MAT | Interest | INCAPITAL LLC | FFCB NOTES | | | 34,055.14 | 34,055.14 |
| 35064 | COMM | 92867RAC3 | VALET 0.91% MAT | Interest | JPMorganChase | VOLKSWAGEN | | | 833.12 | 833.12 |
| 35064 | COMM | 92867RAC3 | VALET 0.91% MAT | Redemption | JPMorganChase | VOLKSWAGEN | | 416,690.02 | | 416,690.02 |
| 36274 | COMM | 05581QAD0 | BMWLT 1.4% MAT | Interest | CREDIT SUISSE | BMW VEHICLE | | | 35,078.94 | 35,078.94 |
| 36274 | COMM | 05581QAD0 | BMWLT 1.4% MAT | Redemption | CREDIT SUISSE | BMW VEHICLE | | 4,616,240.90 | | 4,616,240.90 |
| 36569 | COMM | 05581RAD8 | BMWLT 1.34% MAT | Interest | MERRILL LYNCH | BMW VEHICLE | | | 14,516.67 | 14,516.67 |
| 36569 | COMM | 05581RAD8 | BMWLT 1.34% MAT | Redemption | MERRILL LYNCH | BMW VEHICLE | | 1,025,694.16 | | 1,025,694.16 |
| 37036 | COMM | 05582XAD4 | BMWLT 1.43% MAT | Interest | MIZUHO | BMW VEHICLE | | | 8,341.67 | 8,341.67 |
| 37036 | COMM | 05582XAD4 | BMWLT 1.43% MAT | Redemption | MIZUHO | BMW VEHICLE | | 255,039.61 | | 255,039.61 |
| Totals for 06/20/2017 | | | | | | | 314,991,610.90 | 306,313,664.69 | 92,825.54 | -8,585,120.67 |
| 37944 | COMM | 313385HE9 | FHLB DISC NOTE | Purchase | MIZUHO | FHLB NOTES | 99,997,222.00 | | | -99,997,222.00 |
| 37943 | COMM | 313589HE6 | FNDN DISC NOTE | Purchase | UBS FINANCE | FANNIE MAE | 99,997,361.12 | | | -99,997,361.12 |
| 37945 | COMM | 36164JTP9 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 49,997,027.78 | | | -49,997,027.78 |
| 37946 | COMM | 36164JTN4 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 99,997,027.78 | | | -99,997,027.78 |
| 33890 | COMM | 313379DD8 | FHLB 1. % MAT | Redemption | MERRILL LYNCH | FHLB NOTES | | 25,000,000.00 | | 25,000,000.00 |
| 37937 | COMM | 36164JTM6 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 50,000,000.00 | | 50,000,000.00 |
| 37940 | COMM | 313589HD8 | FNDN DISC NOTE | Redemption | UBS FINANCE | FANNIE MAE | | 100,000,000.00 | | 100,000,000.00 |
| 37941 | COMM | 36164JTM6 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 37942 | COMM | 313385HD1 | FHDN DISC NOTE | Redemption | MIZUHO | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 33890 | COMM | 313379DD8 | FHLB 1. % MAT | Interest | MERRILL LYNCH | FHLB NOTES | | | 125,000.00 | 125,000.00 |
| 35986 | COMM | 43813NAC0 | HAROT 1.04% MAT | Interest | JPMorganChase | HONDA AUTO | | | 3,446.50 | 3,446.50 |
| 35986 | COMM | 43813NAC0 | HAROT 1.04% MAT | Redemption | JPMorganChase | HONDA AUTO | | 430,452.99 | | 430,452.99 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Interest | BANK OF AMERICA | HONDA AUTO | | | 23,650.00 | 23,650.00 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Redemption | BANK OF AMERICA | HONDA AUTO | | 430,839.05 | | 430,839.05 |
| Totals for 06/21/2017 | | | | | | | 349,988,638.68 | 375,861,292.04 | 152,096.50 | 26,024,749.86 |

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

Page 22

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

Portfolio SCL2

AP

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

Page 23

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | Dealer | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|------------------------------|------|-----------|------------------|-----------------|----------------------|---------------------|------------------------|------------------------|----------------------|------------------------|
| 37959 | COMM | 36164JTV6 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,995,541.67 | | | -149,995,541.67 |
| 36201 | COMM | 3133EDEB4 | FEDERAL FARM CR | Redemption | BREAN CAPITAL LLC | FFCB NOTES | | 10,000,000.00 | | 10,000,000.00 |
| 37878 | COMM | 30229ATU3 | XON DISC NOTE | Redemption | CITIGROUP GLOBAL | Exxon Mobil Group | | 50,000,000.00 | | 50,000,000.00 |
| 37955 | COMM | 36164JTV6 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 100,000,000.00 | | 100,000,000.00 |
| 37956 | COMM | 36960LTU9 | GE DISC NOTE MAT | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 50,000,000.00 | | 50,000,000.00 |
| 36201 | COMM | 3133EDEB4 | FEDERAL FARM CR | Interest | BREAN CAPITAL LLC | FFCB NOTES | | | 55,000.00 | 55,000.00 |
| 36845 | COMM | 3136G3TD7 | FEDERAL NATL MTG | Interest | BREAN CAPITAL LLC | FNMA NOTES | | | 77,880.00 | 77,880.00 |
| 36846 | COMM | 3136G3TB1 | FEDERAL NATL MTG | Interest | INCAPITAL LLC | FNMA NOTES | | | 66,275.00 | 66,275.00 |
| 36848 | COMM | 3134G9ZR1 | FEDERAL HOME LN | Interest | INCAPITAL LLC | FHLMC NOTES | | | 53,125.00 | 53,125.00 |
| 36849 | COMM | 3136G3SQ9 | FEDERAL NATL MTG | Interest | INCAPITAL LLC | FNMA NOTES | | | 143,750.00 | 143,750.00 |
| 37289 | COMM | 3130AADN5 | FEDERAL HOME | Interest | INCAPITAL LLC | FHLB NOTES | | | 275,000.00 | 275,000.00 |
| Totals for 06/28/2017 | | | | | | | 149,995,541.67 | 210,000,000.00 | 671,030.00 | 60,675,488.33 |
| 37960 | COMM | 36164JTV4 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 149,995,541.67 | | | -149,995,541.67 |
| 35498 | COMM | 3137EADH9 | FEDERAL HOME LN | Redemption | BNP PARIBAS | FHLMC NOTES | | 25,000,000.00 | | 25,000,000.00 |
| 36857 | COMM | 313313HM3 | FCDN ZERO CPN | Redemption | MIZUHO | FFCB DISCOUNT | | 26,000,000.00 | | 26,000,000.00 |
| 37687 | COMM | 59515MTV7 | MSFT DISC NOTE | Redemption | CITIGROUP GLOBAL | MICROSOFT CORP | | 50,000,000.00 | | 50,000,000.00 |
| 37877 | COMM | 88580CTV8 | MMMPP DISC NOTE | Redemption | CITIGROUP GLOBAL | 3M COMPANY | | 50,000,000.00 | | 50,000,000.00 |
| 37879 | COMM | 2546R2TV8 | WALTPP DISC NOTE | Redemption | CITIGROUP GLOBAL | Walt Disney Company | | 50,000,000.00 | | 50,000,000.00 |
| 37959 | COMM | 36164JTV6 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 35498 | COMM | 3137EADH9 | FEDERAL HOME LN | Interest | BNP PARIBAS | FHLMC NOTES | | | 125,000.00 | 125,000.00 |
| 35816 | COMM | 3130A4UP5 | FEDERAL HOME | Interest | WELLS FARGO | FHLB NOTES | | | 131,250.00 | 131,250.00 |
| 35893 | COMM | 3134G6TF0 | FEDERAL HOME LN | Interest | Daiwa Capital Market | FHLMC NOTES | | | 116,250.00 | 116,250.00 |
| 36796 | COMM | 3130A8BD4 | FEDERAL HOME | Interest | CITIGROUP GLOBAL | FHLB NOTES | | | 131,250.00 | 131,250.00 |
| 37300 | COMM | 3133EG2P9 | FEDERAL FARM CR | Interest | INCAPITAL LLC | FFCB NOTES | | | 116,000.00 | 116,000.00 |
| 37301 | COMM | 3133EG2P9 | FEDERAL FARM CR | Interest | Daiwa Capital Market | FFCB NOTES | | | 174,000.00 | 174,000.00 |
| Totals for 06/29/2017 | | | | | | | 149,995,541.67 | 351,000,000.00 | 793,750.00 | 201,798,208.33 |
| 37961 | COMM | 313379RB7 | FEDERAL HOME | Purchase | INCAPITAL LLC | FHLB NOTES | 5,029,297.92 | | | -5,029,297.92 |
| 37962 | COMM | 36164JU36 | GECAP DISC NOTE | Purchase | GENERAL ELECTRIC | GENERAL ELECTRIC | 49,995,541.67 | | | -49,995,541.67 |
| 37306 | COMM | 3130AAGW2 | FEDERAL HOME | Redemption | INCAPITAL LLC | FHLB NOTES | | 30,000,000.00 | | 30,000,000.00 |
| 37960 | COMM | 36164JTV4 | GECAP DISC NOTE | Redemption | GENERAL ELECTRIC | GENERAL ELECTRIC | | 150,000,000.00 | | 150,000,000.00 |
| 35886 | COMM | 912828VK3 | UNITED STATES | Interest | MERRILL LYNCH | U.S. TREASURY | | | 171,875.00 | 171,875.00 |
| 37306 | COMM | 3130AAGW2 | FEDERAL HOME | Interest | INCAPITAL LLC | FHLB NOTES | | | 277,500.00 | 277,500.00 |
| Totals for 06/30/2017 | | | | | | | 55,024,839.59 | 180,000,000.00 | 449,375.00 | 125,424,535.41 |
| Grand Total | | | | | | | 32,596,193,561. | 32,341,850,350. | 13,247,110.65 | -241,096,100.02 |