

County of Santa Clara



Finance Agency Controller-Treasurer Department

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

August 16, 2019

Submitted by:

Alan Minato, Director of Finance

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

FROM: GEORGE DOORLEY, CONTROLLER-TREASURER

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION

Receive and file the June 30, 2019 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, 2019 is submitted for your review and acceptance.

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

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

| | Cost | Market Value | Increase (Decrease) | Percent |
|------------------------|-----------------|-----------------|------------------------|---------|
| Commingled Investments | \$8,564,901,892 | \$8,588,362,464 | \$23,460,572 | 0.27% |

The yield of the pool on June 30, 2019 was 2.27%. As a comparison, on June 30, 2019 the yield of a 6-month Treasury Bill was 2.09%. A two-year Treasury Note was 1.76%. The State of California Local Agency Investment Fund (LAIF) yield was 2.43%.

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 30, 2019 Quarterly Investment Summary





Quarterly Investment Report

June 30, 2019



Quarterly Investment Review Table of Contents

Quarterly Investment Report

Table of Contents

| | |
|--|----|
| Summary of Cost Values versus Market Values and Yields | 1 |
| Portfolio Strategy, Compliance, Review and Monitoring | 2 |
| Commingled Pool: Allocation by Security Types | 5 |
| Commingled Pool: Allocation by Ratings | 6 |
| Commingled Pool: Holdings by Issuer | 7 |
| Commingled Pool: Historical Month End Book Values | 8 |
| Commingled Pool: Distribution by Maturity | 9 |
| Commingled Pool: Yield to Maturity and Weighted Average Maturity | 10 |
| Approved Issuers and Broker/Dealers | 11 |
| Commingled Pool: Compliance with Investment Policy | 12 |
| Commingled Pool: Month Ended April 30, 2019 | 13 |
| Commingled Pool: Month Ended May 31, 2019 | 14 |
| Holdings Report: Commingled Pool | 15 |
| Holdings Report: Worker's Compensation | 30 |
| Holdings Report: Park Charter Fund | 31 |
| Holdings Report: San Jose-Evergreen | 32 |
| Transaction Activity Report | 33 |

Board of Supervisors: Mike Wasserman, Cindy Chavez, Dave Cortese, Susan Ellenberg, S. Joseph Simitian

County Executive: Jeffrey V. Smith



Santa Clara County Commingled Pool and Segregated Investments

June 30, 2019

| Fund | Cost Value** | Market Value | Variance | % Variance |
|--|------------------------|------------------------|---------------------|--------------|
| Commingled Investment Pool | \$8,564,901,892 | \$8,588,362,464 | \$23,460,572 | 0.27% |
| Worker's Compensation | \$28,864,161 | \$29,138,699 | \$274,538 | 0.95% |
| Park Charter Fund | \$4,251,185 | \$4,285,156 | \$33,971 | 0.80% |
| San Jose-Evergreen | \$17,178,643 | \$17,191,225 | \$12,582 | 0.07% |
| Medical Malpractice Insurance Fund (1) | \$9,374,782 | \$9,457,199 | \$82,417 | 0.88% |
| Total | \$8,624,570,662 | \$8,648,434,743 | \$23,864,081 | 0.28% |

(1) Managed by Chandler Asset Management, Inc.

Summary of Yields* for Select Santa Clara County Investment Funds

| Fund | 2019 | | | 2018 |
|----------------------------|---------------|---------------|---------------|---------------|
| | <u>Apr 30</u> | <u>May 31</u> | <u>Jun 30</u> | <u>Jun 30</u> |
| Commingled Investment Pool | 2.28% | 2.29% | 2.27% | 1.79% |
| Worker's Compensation | 2.94% | 2.38% | 2.37% | 1.67% |
| Weighted Yield | 2.28% | 2.29% | 2.27% | 1.79% |

*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, 2019

Escalating trade tensions, so far, have not seriously hindered the U.S. domestic economy. Consumer strength continues to support the economy bolstered by a strong labor market and steady wage growth. With current unemployment at 3.7 percent, the lowest since 1969, the U.S. by most measures is at or very close to full employment. In June, U.S. retail sales and factory output exceeded expectations and underscored steady economic growth. Most of the slowing in world growth is coming from outside of the U.S., those economies not resilient enough to withstand headwinds from tariff disputes between the U.S. and China.

Insulated from global trade frictions, domestic service sectors including health care, finance and education remain solidly in expansion mode. U.S. manufacturing and factory output, while still expanding, has decelerated in the past year. New and proposed tariffs have forced domestic producers to contemplate alternative supply chains through other low wage countries, impacting production. But more importantly, the uncertainty over resolution of current trade spats have delayed big spending decisions including capital expenditures and eroded business sentiment. Of note, other issues have also weighed on American manufacturers including the strength of the dollar which has made domestic goods less competitive abroad.

In June 2019, President Donald Trump decided, pending upcoming negotiations, to temporarily hold off imposing higher tariffs on \$300 billion of imported goods from China, the world's second largest economy. Since the onset of this trade dispute, the U.S. had previously increased tariffs by 25 percent on approximately half of all Chinese exports to the U.S.

Evidence of slower growth has been found in widespread weakness in manufacturing and factory output contraction from Europe to Asia. Tariffs have been a heavy burden on China's export sector. In the April-June period, China's economy slowed to the weakest pace since quarterly data began in 1992. Germany with close to 50 percent of its gross domestic product (GDP) coming from exports (mostly autos), is on the verge of a recession, a circumstance exacerbated by U.S. tariffs and faltering global trade. Waning demand for electronics is affecting an industry vital to numerous Asian economies who are export dependent. South Korean exports now have fallen 13.5 percent over the past year.



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Strategy

June 30, 2019

By reducing interest rates, the Fed would also be bringing U.S. bond yields into closer alignment with bond yields in other sovereign debt markets. They are substantially lower than in the U.S., and even in some cases, below zero. The United Kingdom 10-year note is around multi-year lows at 81 basis points while the German benchmark yield has pushed significantly below zero and currently yields – 36 basis points. In contrast, as of June 30, 2019, the U.S. Treasury ten-year and two-year note yielded 2 percent and 1.756 percent, respectively. Bloomberg L.P, a provider of financial markets news and data estimates that the current global stockpile of negative yielding debt is approximately \$13 trillion.

The portfolio strategy continues to focus on the:

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

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



Santa Clara County Commingled Pool and Segregated Investments

Portfolio Compliance, Review, and Monitoring

June 30, 2019

Yield and Weighted Average Maturity

The yield of the Commingled Pool is 2.27 and the weighted average life is 436 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.

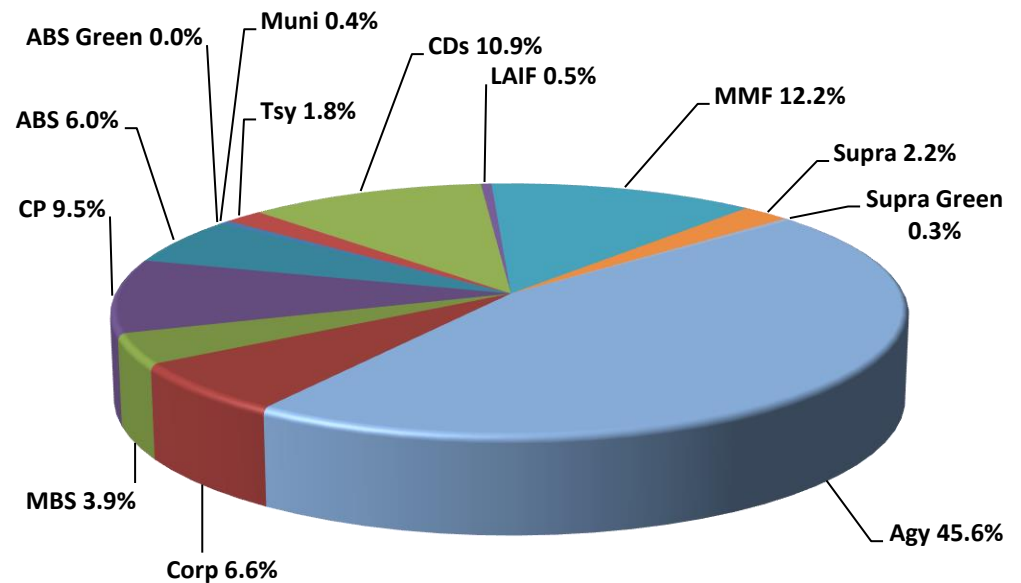


Santa Clara County Commingled Pool

Allocation by Security Types

June 30, 2019

| Sector | 6/30/2019 | 3/31/2019 | % Chng |
|----------------------------|----------------|----------------|--------|
| Federal Agencies | 45.58% | 53.97% | -8.4% |
| Corporate Bonds | 6.62% | 6.81% | -0.2% |
| Mortgage Backed Securities | 3.90% | 4.03% | -0.1% |
| Commercial Paper | 9.47% | 4.02% | 5.4% |
| ABS | 6.04% | 6.90% | -0.9% |
| ABS Green Bonds | 0.00% | 0.01% | 0.0% |
| Municipal Securities | 0.40% | 0.53% | -0.1% |
| U.S. Treasuries | 1.81% | 1.95% | -0.1% |
| Negotiable CDs | 10.92% | 13.43% | -2.5% |
| LAIF | 0.49% | 0.58% | -0.1% |
| Money Market Funds | 12.24% | 5.05% | 7.2% |
| Supranationals | 2.25% | 2.38% | -0.1% |
| Supranationals Green Bonds | 0.29% | 0.35% | -0.1% |
| Total | 100.00% | 100.00% | |



| Sector | 6/30/2019 | 3/31/2019 |
|----------------------------|----------------------|----------------------|
| Federal Agencies | 3,903,465,859 | 3,858,898,880 |
| Corporate Bonds | 567,061,231 | 487,053,767 |
| Mortgage Backed Securities | 334,163,847 | 287,861,462 |
| Commercial Paper | 811,221,473 | 287,618,194 |
| ABS | 517,437,678 | 493,457,483 |
| ABS Green Bonds | 36,538 | 516,634 |
| Municipal Securities | 34,436,493 | 37,693,061 |
| U.S. Treasuries | 154,865,330 | 139,576,407 |
| Negotiable CDs | 935,000,000 | 960,000,000 |
| LAIF | 41,780,631 | 41,520,182 |
| Money Market Funds | 1,048,124,051 | 361,362,983 |
| Supranational | 192,308,761 | 170,121,967 |
| Supranationals Green Bonds | 25,000,000 | 25,000,000 |
| Total | 8,564,901,892 | 7,150,681,019 |

Amounts are based on book value

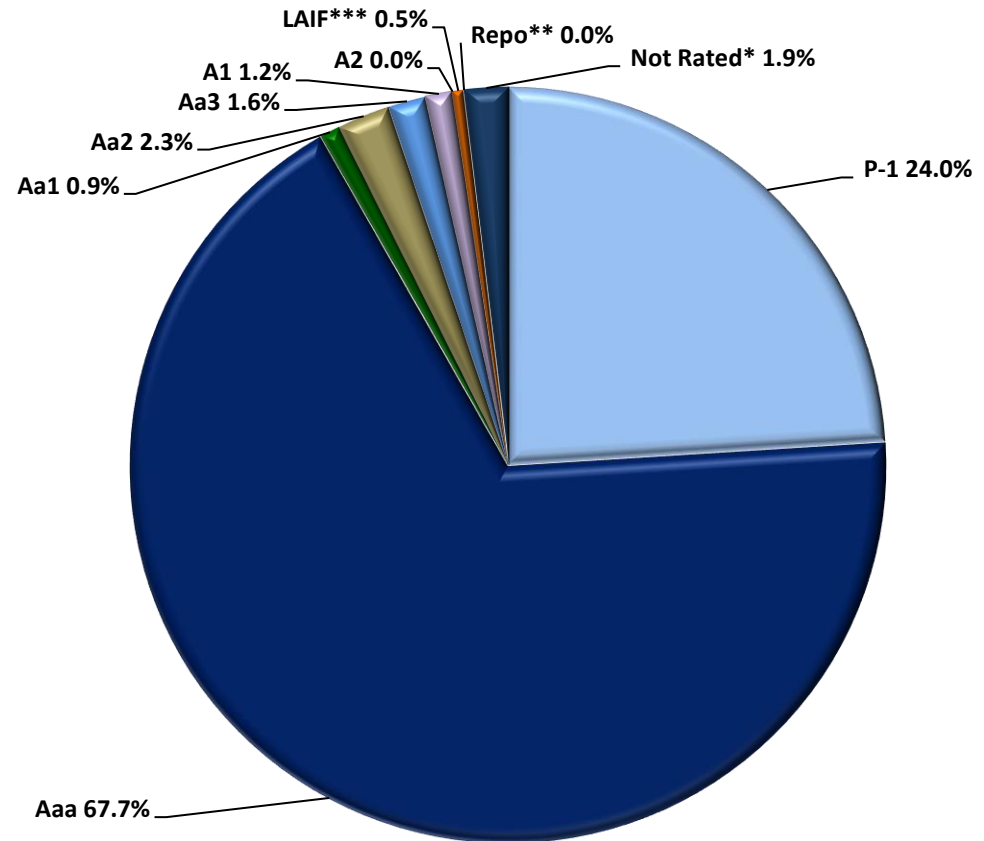


Santa Clara County Commingled Pool

Allocation by Ratings

June 30, 2019

| Moody's Rating | Portfolio \$ | Portfolio % |
|----------------|---------------|-------------|
| P-1 | 2,056,219,442 | 24.0% |
| Aaa | 5,800,759,441 | 67.7% |
| Aa1 | 74,981,917 | 0.9% |
| Aa2 | 193,780,975 | 2.3% |
| Aa3 | 136,535,047 | 1.6% |
| A1 | 100,022,515 | 1.2% |
| A2 | - | 0.0% |
| A3 | - | 0.0% |
| LAIF*** | 41,780,631 | 0.5% |
| Repo** | - | 0.0% |
| Not Rated* | 160,821,924 | 1.9% |
| Total | 8,564,901,892 | 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

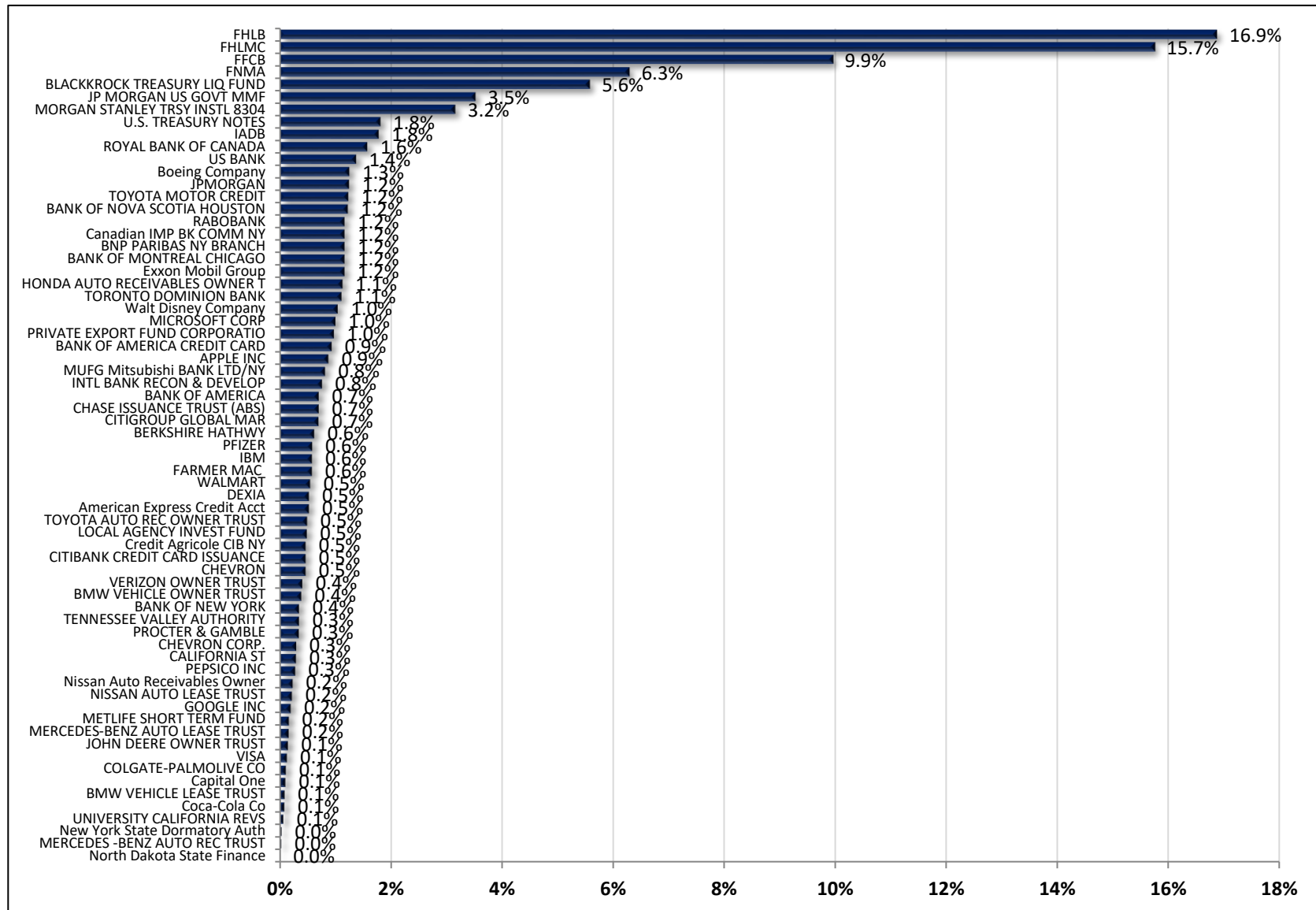
Amounts are based on book values



Santa Clara County Commingled Pool

Holdings by Issuer - Percent of Commingled Pool

June 30, 2019



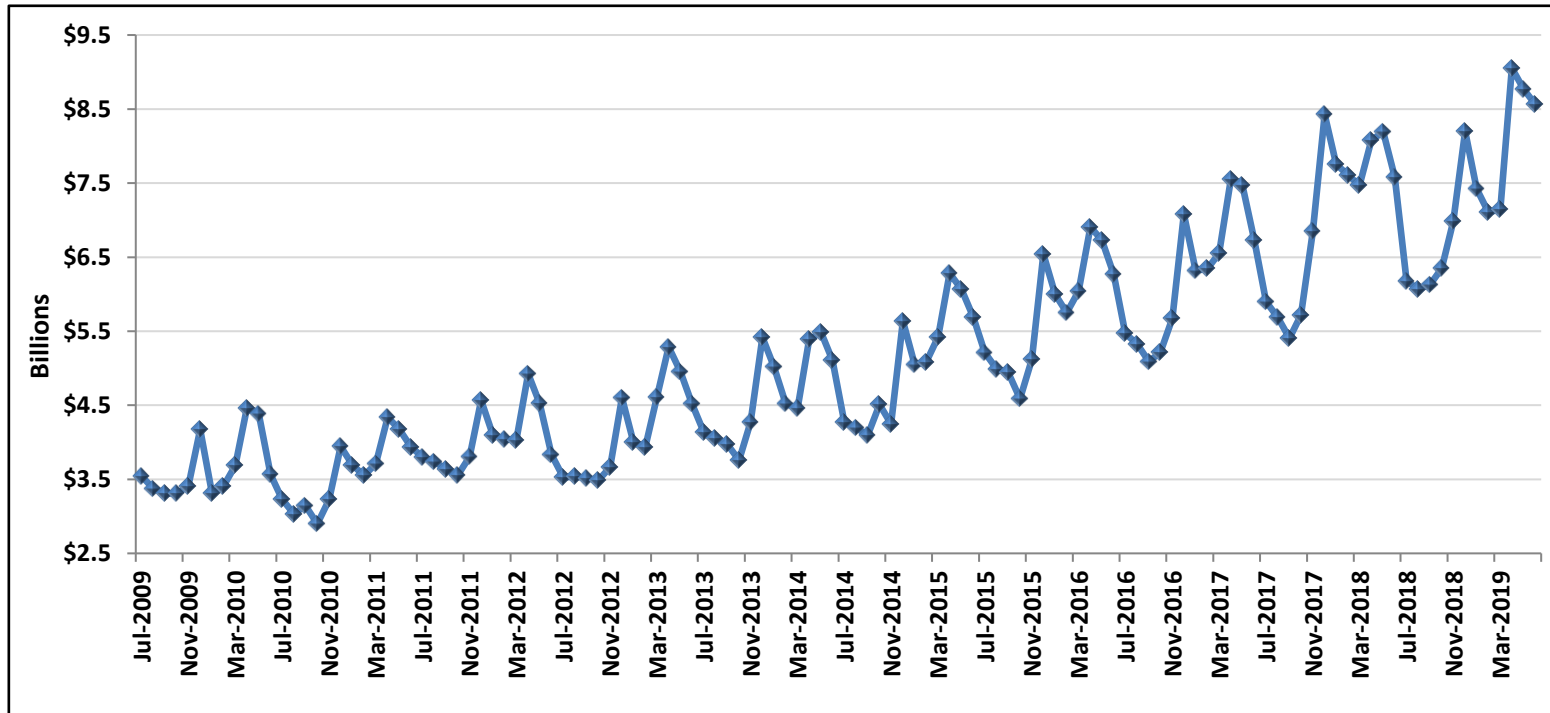
Amounts are based on book values



Santa Clara County Commingled Pool

Historical Month End Book Values

June 30, 2019



| Fiscal Year | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| FY 2010 | \$3.541 | \$3.373 | \$3.307 | \$3.307 | \$3.408 | \$4.175 | \$3.307 | \$3.408 | \$3.687 | \$4.463 | \$4.384 | \$3.536 |
| FY 2011 | \$3.230 | \$3.032 | \$3.143 | \$2.898 | \$3.227 | \$3.943 | \$3.695 | \$3.551 | \$3.712 | \$4.339 | \$4.179 | \$3.935 |
| FY 2012 | \$3.801 | \$3.736 | \$3.637 | \$3.555 | \$3.805 | \$4.567 | \$4.097 | \$4.040 | \$4.032 | \$4.926 | \$4.525 | \$3.833 |
| FY 2013 | \$3.508 | \$3.517 | \$3.515 | \$3.469 | \$3.645 | \$4.600 | \$3.918 | \$3.982 | \$4.606 | \$5.286 | \$4.952 | \$4.521 |
| FY 2014 | \$4.133 | \$4.052 | \$3.975 | \$3.758 | \$4.271 | \$5.419 | \$5.019 | \$4.520 | \$4.461 | \$5.386 | \$5.487 | \$5.108 |
| FY 2015 | \$4.267 | \$4.194 | \$4.096 | \$4.051 | \$4.247 | \$5.639 | \$5.045 | \$5.085 | \$5.420 | \$6.284 | \$6.065 | \$5.690 |
| FY 2016 | \$5.212 | \$4.990 | \$4.941 | \$4.587 | \$5.120 | \$6.543 | \$5.997 | \$5.752 | \$6.040 | \$6.911 | \$6.728 | \$6.263 |
| FY 2017 | \$5.469 | \$5.328 | \$5.088 | \$5.220 | \$5.671 | \$7.082 | \$6.319 | \$6.348 | \$6.550 | \$7.556 | \$7.469 | \$6.730 |
| FY 2018 | \$5.898 | \$5.689 | \$5.408 | \$5.720 | \$6.850 | \$8.427 | \$7.754 | \$7.608 | \$7.472 | \$8.079 | \$8.192 | \$7.584 |
| FY 2019 | \$6.180 | \$6.068 | \$6.127 | \$6.350 | \$6.987 | \$8.199 | \$7.425 | \$7.105 | \$7.151 | \$9.054 | \$8.767 | \$8.565 |

Amounts in billions

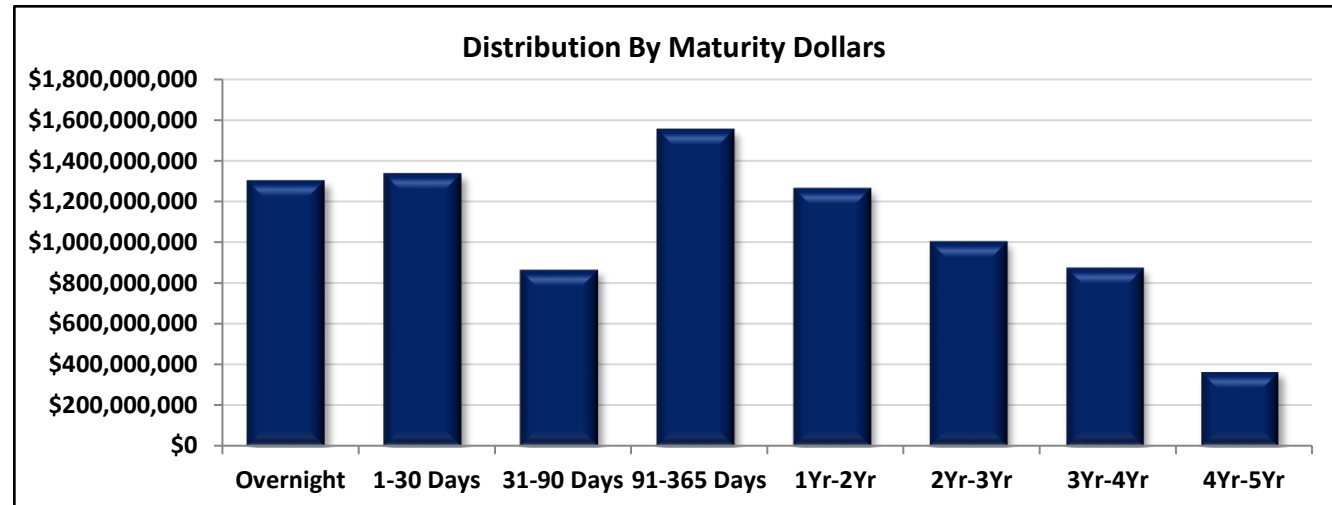


Santa Clara County Commingled Pool

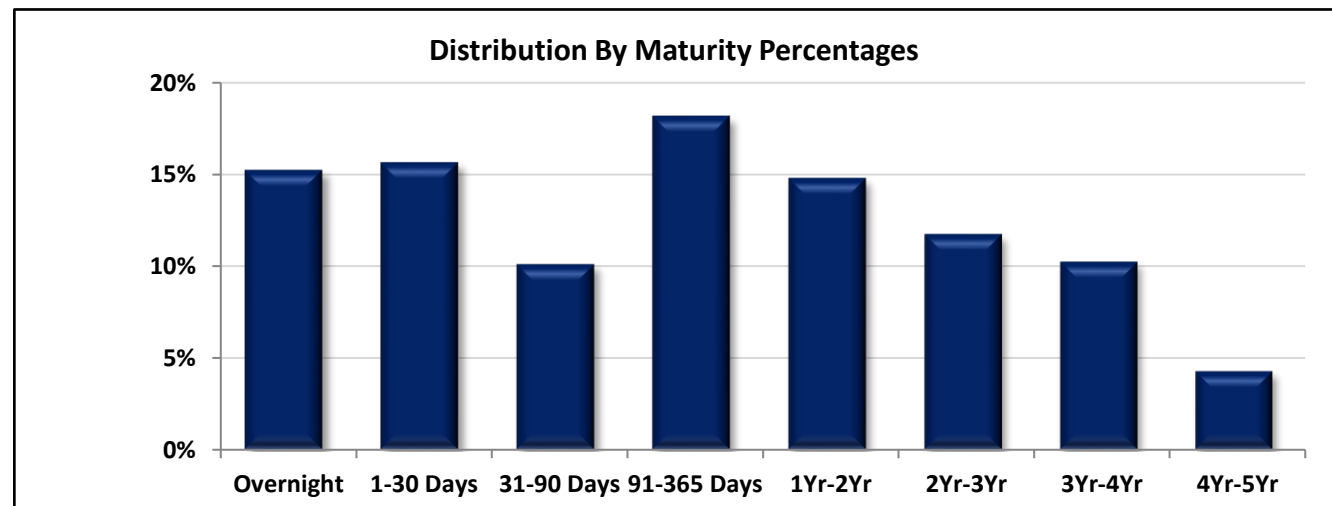
Distribution by Maturity

June 30, 2019

| Maturity | Amount* |
|-------------|---------------|
| Overnight | 1,302,904,682 |
| 1-30 Days | 1,337,512,644 |
| 31-90 Days | 863,211,086 |
| 91-365 Days | 1,554,531,312 |
| 1Yr-2Yr | 1,264,662,326 |
| 2Yr-3Yr | 1,003,045,780 |
| 3Yr-4Yr | 874,967,917 |
| 4Yr-5Yr | 364,066,145 |
| | 8,564,901,892 |



| Maturity | Amount* |
|-------------|---------|
| Overnight | 15.21% |
| 1-30 Days | 15.62% |
| 31-90 Days | 10.08% |
| 91-365 Days | 18.15% |
| 1Yr-2Yr | 14.77% |
| 2Yr-3Yr | 11.71% |
| 3Yr-4Yr | 10.22% |
| 4Yr-5Yr | 4.25% |
| | 100.00% |



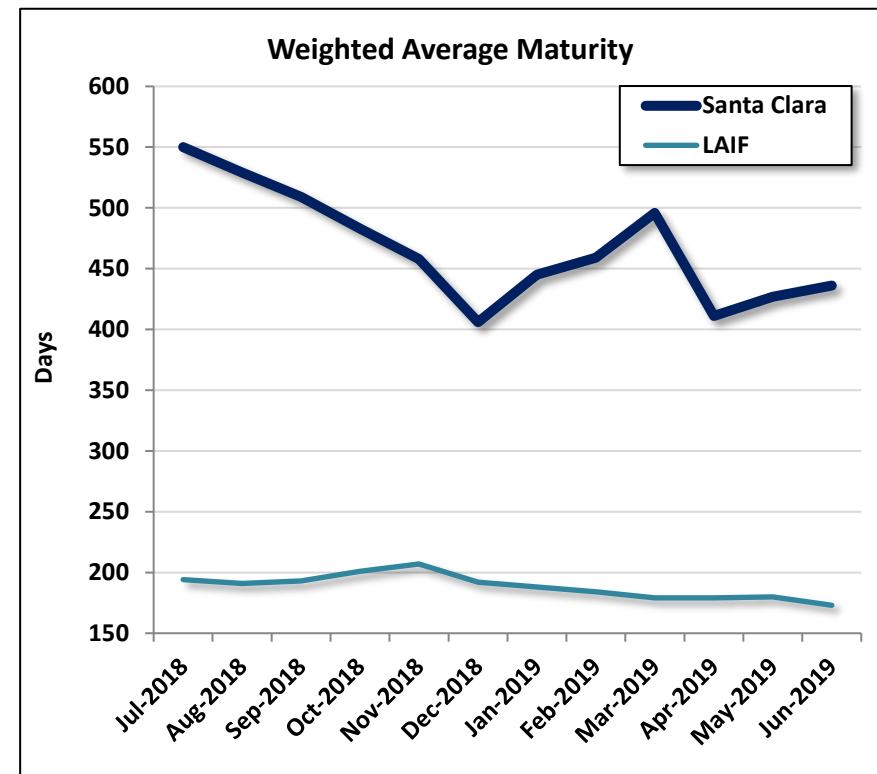
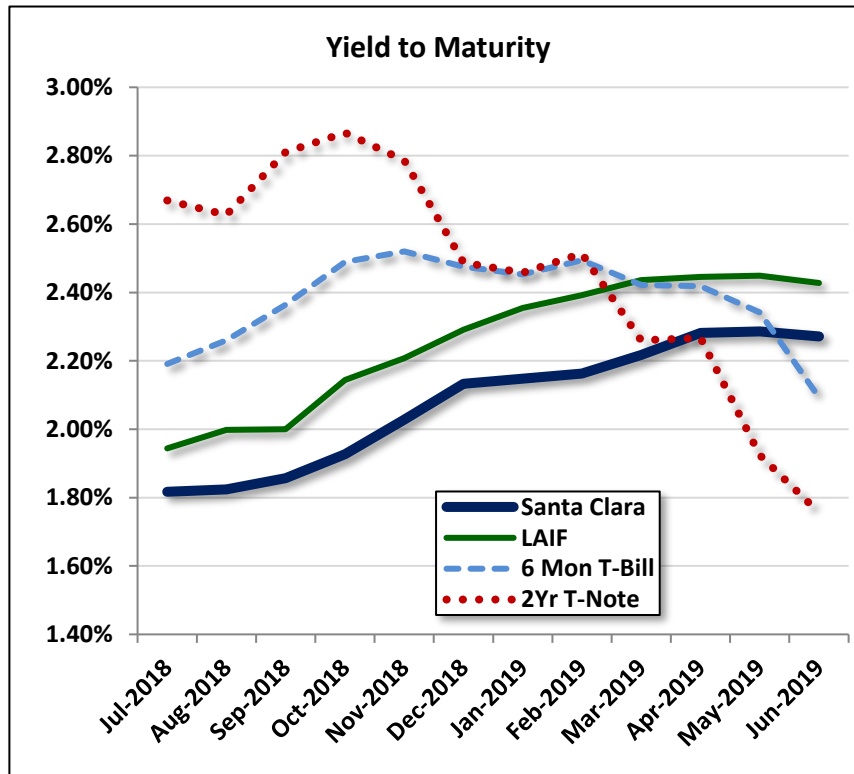
*Amounts are based on book value



Santa Clara County Commingled Pool

Yield to Maturity and Weighted Average Maturity

June 30, 2019



| Item | Jul-18 | Aug-18 | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| SCC YTM | 1.82% | 1.82% | 1.86% | 1.93% | 2.03% | 2.13% | 2.15% | 2.16% | 2.22% | 2.28% | 2.29% | 2.27% |
| LAIF YTM | 1.94% | 2.00% | 2.00% | 2.14% | 2.21% | 2.29% | 2.36% | 2.39% | 2.44% | 2.45% | 2.45% | 2.43% |
| 6 Mon T-Bill | 2.19% | 2.26% | 2.36% | 2.49% | 2.52% | 2.48% | 2.45% | 2.49% | 2.42% | 2.42% | 2.34% | 2.09% |
| 2Yr T-Note | 2.67% | 2.63% | 2.81% | 2.87% | 2.79% | 2.49% | 2.46% | 2.51% | 2.26% | 2.27% | 1.92% | 1.76% |
| SCC WAM | 550 | 529 | 509 | 483 | 458 | 406 | 445 | 459 | 496 | 411 | 427 | 436 |
| LAIF WAM | 194 | 191 | 193 | 201 | 207 | 192 | 188 | 184 | 179 | 179 | 180 | 173 |



Santa Clara County

Approved Issuers and Broker/Dealers

June 30, 2019

Direct Commercial Paper Issuers

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

Broker/Dealers

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

Santa Clara County Commingled Pool
Compliance with Investment Policy
June 30, 2019



| Item/Sector | Parameters | In Compliance |
|------------------------------------|---|------------------------|
| Maturity | Weighted Average Maturity (WAM) must be less than 24 months | Yes |
| Interest Periods | Securities must pay interest within one year of the initial investment and at least semiannually in subsequent years | Yes |
| Investment Swaps | Similar maturity swaps, so as not to affect cash flow needs, should have minimum 5 basis point gain | Yes |
| Issuer Limits | No more than 5% of the portfolio shall be invested in aggregate of any single institution of the following types: Bankers Acceptances, CP, Negotiable CDs, and Corporate Notes | Yes |
| U.S. Treasuries | No sector limit, no issuer limit, max maturity 5 years | Yes |
| U.S. Federal Agencies | No sector limit, no issuer limit, max maturity 5 years | Yes |
| LAIF | No sector limit, no issuer limit, CA State's deposit limit \$65 million | Yes |
| Repurchase Agreements | No sector limit, no Issuer limit, max maturity 92 days, treasury and agency collateral at 102% of investment, if maturity exceeds 15 days, must be collateralized by securities with 5 years or less maturities | Yes |
| Commercial Paper | Sector limit 40%, issuer limit 5%, max maturity 270 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by domestic corporation w/ at least \$500 mil of assets, and long term debt rated by at least two: AA- (S&P/Fitch)/Aa3 (Moody's) | Yes |
| Corporate Bonds | Sector limit 30%, issuer limit 5%, max maturity 5 years, rated by at least two: AA- (S&P/Fitch)/Aa3 (Moody's), issued by domestic corps/depositories | Yes |
| Money Market Funds | Sector limit 20%, issuer limit 10%, rated by at least two: AAA-m (S&P/Fitch)/Aaa-mf (Moody's), MMF has at least \$500 mil managed | Yes |
| Negotiable Certificates of Deposit | Sector limit 30%, issuer limit 5%, max maturity 5 years, if under 1 year rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), if greater than 1 year rated by at least two: AA- (S&P/Fitch)/Aa3 (Moody's) | Yes |
| Municipal Securities | Sector limit 10%, no issuer limit, State of CA, local CA agencies, and other municipal securities of the other 49 states, if long-term rated, then by at least two: A- (S&P/Fitch)/A3 (Moody's), if short-term rated, then by at least two: SP-1 (S&P), MIG-1 (Moody's), F-1 (Fitch), revenue based bonds payable solely out of the States' or local agencies' revenues | Yes |
| Mortgage-Backed Securities | Sector limit 20% in aggregate with ABS, no issuer limit, max maturity 5 years, collateralized by pools of conforming residential mortgage loans insured by FHLMC/FNMA and residential mortgages guaranteed by FHA (GNMA) | Yes |
| Asset-Backed Securities | Sector limit 20% in aggregate with ABS, no issuer limit, max maturity 5 years, collateralized by pools of loans such as installment/receivables, security must be rated by at least two: AA- (S&P/Fitch), Aa3 (Moody's), issuer rated by at least two: A- (S&P/Fitch), A3 (Moody's) | Yes |
| Supranational Debt Obligations | Sector limit 10%, max maturity 5 years, issued or unconditionally guaranteed by the IBRD, rated by at least two: AAA (S&P/Fitch), Aaa (Moody's) | Yes |
| Bankers' Acceptances | Sector limit 40%, issuer limit 5%, max maturity 180 days, rated by at least two: A-1 (S&P), P-1 (Moody's), F-1 (Fitch), issued by commercial banks, collateral must exceed market value of security by 2% | Yes, None in Portfolio |
| Securities Lending | Sector limit 20%, max maturity 92 days for loans and reinvestment, loan counterparty must be a primary dealer, loaned securities must be owned for at least 30 days | Yes, None in Portfolio |



Santa Clara County Commingled Pool

Allocation by Security Types

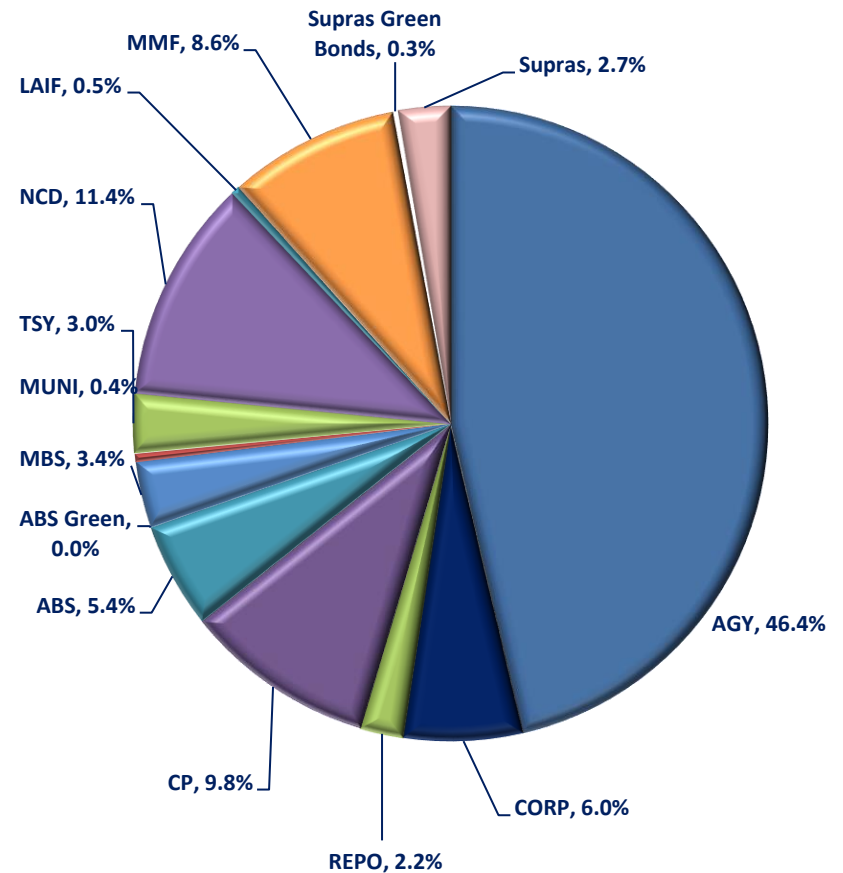
For the Month Ended April 30, 2019

| | |
|----------------------------------|----------------------------|
| Average Daily Balance | \$ 8,608,998,788.43 |
| Book Yield | 2.282% |
| Weighted Average Maturity | 411 Days |

| Investment Type | Par Value (Millions) | Book Value* (Millions) | Value (Millions) |
|----------------------------|-------------------------|---------------------------|---------------------|
| Federal Agencies | \$ 4,207.81 | \$ 4,204.31 | \$ 4,192.72 |
| Corporate Bonds | 544.56 | 544.27 | 543.87 |
| Repurchase Agreements | 200.00 | 200.00 | 200.00 |
| Commercial Paper | 886.63 | 882.62 | 882.60 |
| Asset-Backed Securities | 485.15 | 485.02 | 485.63 |
| Asset-Backed Sec Green Bds | 0.35 | 0.35 | 0.35 |
| Mortgage Backed Securities | 304.28 | 304.20 | 305.99 |
| Municipal Securities | 37.64 | 37.69 | 37.43 |
| U.S. Treasuries | 275.00 | 274.23 | 274.17 |
| Negotiable CDs | 1,030.00 | 1,030.00 | 1,030.65 |
| LAIF | 41.78 | 41.78 | 41.78 |
| Money Market Funds | 782.30 | 782.30 | 782.30 |
| Supranationals Green Bonds | 25.00 | 25.00 | 25.01 |
| Supranationals | 242.00 | 242.14 | 241.46 |
| Total | \$ 9,062.50 | \$ 9,053.89 | \$ 9,043.97 |

*Represents Amortized Book Value

Asset Allocation By Market Value





Santa Clara County Commingled Pool

Allocation by Security Types

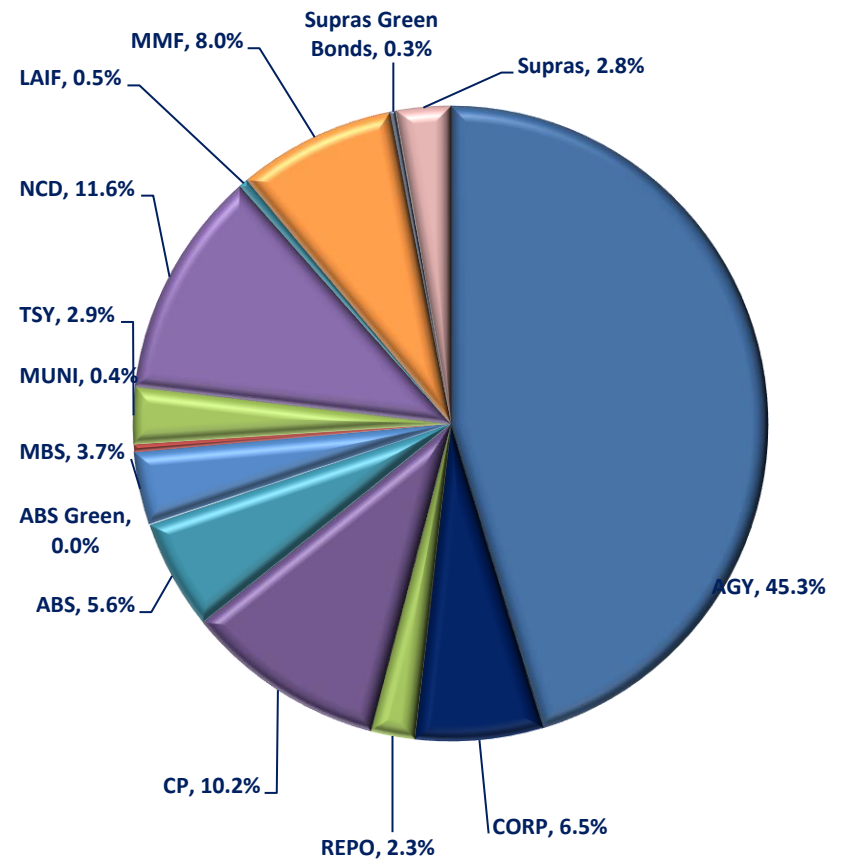
For the Month Ended May 31, 2019

| | |
|----------------------------------|----------------------------|
| Average Daily Balance | \$ 8,920,878,183.75 |
| Book Yield | 2.286% |
| Weighted Average Maturity | 427 Days |

| Investment Type | Par Value (Millions) | Book Value* (Millions) | Value (Millions) |
|----------------------------|-------------------------|---------------------------|---------------------|
| Federal Agencies | \$ 3,979.70 | \$ 3,976.55 | \$ 3,978.86 |
| Corporate Bonds | 567.30 | 567.05 | 568.53 |
| Repurchase Agreements | 200.00 | 200.00 | 200.00 |
| Commercial Paper | 896.63 | 893.52 | 893.21 |
| Asset-Backed Securities | 489.35 | 489.21 | 491.14 |
| Asset-Backed Sec Green Bds | 0.19 | 0.19 | 0.19 |
| Mortgage Backed Securities | 322.97 | 322.55 | 327.90 |
| Municipal Securities | 34.39 | 34.44 | 34.34 |
| U.S. Treasuries | 255.00 | 254.60 | 254.64 |
| Negotiable CDs | 1,015.00 | 1,015.00 | 1,015.55 |
| LAIF | 41.78 | 41.78 | 41.78 |
| Money Market Funds | 704.65 | 704.65 | 704.65 |
| Supranationals Green Bonds | 25.00 | 25.00 | 25.01 |
| Supranationals | 242.00 | 242.23 | 242.09 |
| Total | \$ 8,773.96 | \$ 8,766.76 | \$ 8,777.90 |

*Represents Amortized Book Value

Asset Allocation By Market Value



SANTA CLARA COUNTY INVESTMENTS
Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|---|--------------|-----------------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Negotiable CDs | | | | | | | | | | | |
| 06052TD80 | 39143 | BANK OF AMERICA | 01/09/2019 | 60,000,000.00 | 60,000,000.00 | 60,006,780.00 | 2.810 | 2.755 | 2.794 | 07/08/2019 | 7 |
| 06370RNQ8 | 38957 | BANK OF MONTREAL CHICAGO | 11/07/2018 | 50,000,000.00 | 50,000,000.00 | 50,021,500.00 | 2.880 | 2.880 | 2.920 | 07/31/2019 | 30 |
| 06370RRU5 | 39081 | BANK OF MONTREAL CHICAGO | 12/18/2018 | 50,000,000.00 | 50,000,000.00 | 50,011,000.00 | 2.880 | 2.880 | 2.920 | 07/15/2019 | 14 |
| 05586FGN1 | 38949 | BNP PARIBAS NY BRANCH | 11/05/2018 | 50,000,000.00 | 50,000,000.00 | 50,027,600.00 | 2.930 | 2.930 | 2.970 | 08/05/2019 | 35 |
| 05586FXA0 | 39304 | BNP PARIBAS NY BRANCH | 03/13/2019 | 50,000,000.00 | 50,000,000.00 | 50,192,450.00 | 2.690 | 2.690 | 2.727 | 02/21/2020 | 235 |
| 06417G3L0 | 39046 | BANK OF NOVA SCOTIA HOUSTON | 12/10/2018 | 60,000,000.00 | 60,000,000.00 | 60,006,780.00 | 2.880 | 2.880 | 2.920 | 07/08/2019 | 7 |
| 06417G5U8 | 39351 | BANK OF NOVA SCOTIA HOUSTON | 03/27/2019 | 45,000,000.00 | 45,000,000.00 | 44,996,940.00 | 2.580 | 2.580 | 2.615 | 01/17/2020 | 200 |
| 22535CAQ4 | 39008 | Credit Agricole CIB NY | 11/27/2018 | 40,000,000.00 | 40,000,000.00 | 40,043,520.00 | 2.980 | 2.980 | 3.021 | 08/26/2019 | 56 |
| 13606BK54 | 39015 | Canadian IMP BK COMM NY | 11/28/2018 | 50,000,000.00 | 50,000,000.00 | 50,052,900.00 | 2.970 | 2.970 | 3.011 | 08/26/2019 | 56 |
| 13606BQ33 | 39252 | Canadian IMP BK COMM NY | 02/20/2019 | 50,000,000.00 | 50,000,000.00 | 50,024,650.00 | 2.580 | 2.580 | 2.615 | 08/26/2019 | 56 |
| 25215FES9 | 39336 | DEXIA | 03/22/2019 | 45,000,000.00 | 45,000,000.00 | 45,010,170.00 | 2.550 | 2.550 | 2.585 | 01/22/2020 | 205 |
| 55379WF68 | 39391 | MUFG Mitsubishi BANK LTD/NY | 04/08/2019 | 50,000,000.00 | 50,000,000.00 | 50,007,950.00 | 2.540 | 2.621 | 2.658 | 07/31/2019 | 30 |
| 55379WF68 | 39392 | MUFG Mitsubishi BANK LTD/NY | 04/08/2019 | 20,000,000.00 | 20,000,000.00 | 20,003,180.00 | 2.540 | 2.621 | 2.658 | 07/31/2019 | 30 |
| 21685V7C7 | 39087 | RABOBANK | 12/18/2018 | 50,000,000.00 | 50,000,000.00 | 50,012,450.00 | 2.850 | 2.850 | 2.889 | 07/19/2019 | 18 |
| 21685V6U8 | 38984 | RABOBANK | 11/20/2018 | 50,000,000.00 | 50,000,000.00 | 50,012,300.00 | 2.850 | 2.850 | 2.889 | 07/19/2019 | 18 |
| 78012UGJ8 | 38848 | ROYAL BANK OF CANADA | 08/29/2018 | 20,000,000.00 | 20,000,000.00 | 20,000,700.00 | 2.630 | 2.630 | 2.666 | 07/05/2019 | 4 |
| 78012UJP1 | 38908 | ROYAL BANK OF CANADA | 10/24/2018 | 25,000,000.00 | 25,000,000.00 | 25,011,575.00 | 2.890 | 2.890 | 2.930 | 08/02/2019 | 32 |
| 78012UKV6 | 39045 | ROYAL BANK OF CANADA | 12/07/2018 | 45,000,000.00 | 45,000,000.00 | 45,008,280.00 | 2.900 | 2.900 | 2.940 | 07/12/2019 | 11 |
| 78012UMJ1 | 39300 | ROYAL BANK OF CANADA | 03/12/2019 | 45,000,000.00 | 45,000,000.00 | 45,102,600.00 | 2.640 | 2.640 | 2.676 | 01/13/2020 | 196 |
| 89114MMK0 | 38991 | TORONTO DOMINION BANK | 11/21/2018 | 45,000,000.00 | 45,000,000.00 | 45,033,705.00 | 3.000 | 3.000 | 3.041 | 08/16/2019 | 46 |
| 90333VZU7 | 38907 | US BANK | 10/24/2018 | 35,000,000.00 | 35,000,000.00 | 35,013,230.00 | 2.910 | 2.873 | 2.913 | 07/22/2019 | 21 |
| Subtotal and Average | | | | 935,000,000.00 | 935,000,000.00 | 935,600,260.00 | | 2.795 | 2.833 | | 63 |
| Mortgage Backed Securities (MBS) | | | | | | | | | | | |
| 3137AYCE9 | 38387 | FHLMC Multi-Family | 01/12/2018 | 20,157,000.00 | 20,000,000.00 | 20,389,200.00 | 2.682 | 2.443 | 2.477 | 10/25/2022 | 1,212 |
| 3137AYCE9 | 38391 | FHLMC Multi-Family | 01/16/2018 | 7,555,078.13 | 7,500,000.00 | 7,645,950.00 | 2.682 | 2.454 | 2.488 | 10/25/2022 | 1,212 |
| 3137AWQH1 | 38465 | FHLMC Multi-Family | 02/22/2018 | 5,460,553.13 | 5,580,000.00 | 5,625,543.40 | 2.307 | 3.155 | 3.198 | 08/25/2022 | 1,151 |
| 3137B36J2 | 38643 | FHLMC Multi-Family | 03/20/2018 | 20,345,312.50 | 20,000,000.00 | 20,837,182.00 | 3.320 | 2.865 | 2.905 | 02/25/2023 | 1,335 |
| 3137AYCE9 | 38666 | FHLMC Multi-Family | 04/17/2018 | 11,616,539.06 | 11,745,000.00 | 11,973,557.70 | 2.682 | 2.879 | 2.919 | 10/25/2022 | 1,212 |
| 3137AYCE9 | 38744 | FHLMC Multi-Family | 06/05/2018 | 19,788,281.25 | 20,000,000.00 | 20,389,200.00 | 2.682 | 2.877 | 2.917 | 10/25/2022 | 1,212 |
| 3137B4WB8 | 38854 | FHLMC Multi-Family | 09/12/2018 | 4,768,285.16 | 4,775,000.00 | 4,945,438.85 | 3.060 | 2.968 | 3.009 | 07/25/2023 | 1,485 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 2

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|---|--------------|--------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Mortgage Backed Securities (MBS) | | | | | | | | | | | |
| 3137B5JM6 | 38864 | FHLMC Multi-Family | 09/25/2018 | 10,135,937.50 | 10,000,000.00 | 10,533,540.00 | 3.531 | 2.710 | 2.748 | 07/25/2023 | 1,485 |
| 3137B3NA2 | 38945 | FHLMC Multi-Family | 11/02/2018 | 10,605,782.00 | 10,605,782.00 | 11,032,498.21 | 3.250 | 3.173 | 3.217 | 04/25/2023 | 1,394 |
| 3137B5KW2 | 39026 | FHLMC Multi-Family | 12/03/2018 | 10,092,187.50 | 10,000,000.00 | 10,510,040.00 | 3.458 | 3.164 | 3.208 | 08/25/2023 | 1,516 |
| 3137FBUV6 | 39093 | FHLMC Multi-Family | 12/20/2018 | 19,987,500.00 | 20,000,000.00 | 19,987,084.00 | 2.723 | 2.561 | 2.597 | 07/25/2020 | 390 |
| 3137B04Y7 | 39295 | FHLMC Multi-Family | 03/11/2019 | 26,755,312.50 | 27,000,000.00 | 27,443,869.20 | 2.615 | 2.792 | 2.831 | 01/25/2023 | 1,304 |
| 3137BQR90 | 39342 | FHLMC Multi-Family | 03/26/2019 | 23,034,375.00 | 23,400,000.00 | 23,425,842.96 | 2.272 | 2.637 | 2.674 | 01/25/2023 | 1,304 |
| 3138LAYM5 | 38477 | FNMA Multi-Family | 02/27/2018 | 3,468,688.12 | 3,508,154.87 | 3,528,721.67 | 2.550 | 2.795 | 2.834 | 09/01/2022 | 1,158 |
| 3136B1XP4 | 38664 | FNMA Multi-Family | 04/30/2018 | 3,393,346.30 | 3,327,165.65 | 3,392,542.13 | 3.560 | 2.746 | 2.784 | 09/25/2021 | 817 |
| 3136B1XP4 | 38665 | FNMA Multi-Family | 04/30/2018 | 3,393,346.30 | 3,327,165.65 | 3,392,542.13 | 3.560 | 2.746 | 2.784 | 09/25/2021 | 817 |
| 31381N7G2 | 38884 | FNMA Multi-Family | 10/11/2018 | 3,438,753.11 | 3,429,643.12 | 3,457,188.95 | 3.270 | 3.045 | 3.088 | 10/01/2020 | 458 |
| 31381TYT1 | 39150 | FNMA Multi-Family | 01/14/2019 | 29,751,474.87 | 29,808,530.26 | 30,316,526.04 | 2.750 | 2.670 | 2.707 | 03/01/2022 | 974 |
| 31381RZ23 | 39158 | FNMA Multi-Family | 01/16/2019 | 14,784,276.79 | 14,452,876.84 | 14,856,635.01 | 3.840 | 2.825 | 2.865 | 08/01/2021 | 762 |
| 31381RLL6 | 39218 | FNMA Multi-Family | 02/07/2019 | 12,075,691.35 | 11,822,613.53 | 12,155,834.37 | 3.840 | 2.833 | 2.872 | 07/01/2021 | 731 |
| 31381RLL6 | 39219 | FNMA Multi-Family | 02/07/2019 | 2,015,711.56 | 1,973,467.03 | 2,029,089.28 | 3.840 | 2.833 | 2.872 | 07/01/2021 | 731 |
| 3138LGKH8 | 39319 | FNMA Multi-Family | 03/19/2019 | 24,609,375.00 | 25,000,000.00 | 25,136,139.00 | 2.470 | 2.794 | 2.833 | 01/01/2024 | 1,645 |
| 3138EKX67 | 39457 | FNMA Multi-Family | 04/18/2019 | 16,522,461.47 | 16,589,207.10 | 16,801,791.15 | 2.537 | 2.575 | 2.611 | 03/01/2023 | 1,339 |
| 3138LEYD7 | 39587 | FNMA Multi-Family | 05/30/2019 | 18,582,585.77 | 18,919,590.99 | 18,869,833.22 | 1.970 | 2.656 | 2.693 | 11/01/2023 | 1,584 |
| 3138LGFF8 | 39609 | FNMA Multi-Family | 06/11/2019 | 4,976,953.13 | 5,000,000.00 | 4,946,507.65 | 2.150 | 2.249 | 2.280 | 01/01/2024 | 1,645 |
| 3138L2BU0 | 39632 | FNMA Multi-Family | 06/24/2019 | 6,849,039.79 | 6,857,611.80 | 6,829,421.87 | 2.310 | 2.315 | 2.347 | 12/01/2022 | 1,249 |
| Subtotal and Average | | | | 334,163,847.29 | 334,621,808.84 | 340,451,718.79 | | 2.739 | 2.777 | | 1,198 |
| Federal Agency Bonds | | | | | | | | | | | |
| 3133EGWH4 | 37018 | FFCB NOTES | 09/30/2016 | 10,004,221.90 | 10,000,000.00 | 9,886,120.00 | 1.280 | 1.243 | 1.260 | 09/29/2021 | 821 |
| 3133EGT47 | 37194 | FFCB NOTES | 12/08/2016 | 10,000,000.00 | 10,000,000.00 | 10,035,310.00 | 2.010 | 1.982 | 2.010 | 12/08/2021 | 891 |
| 3133EG2D6 | 37305 | FFCB NOTES | 12/30/2016 | 25,002,287.23 | 25,000,000.00 | 24,974,225.00 | 1.550 | 1.490 | 1.511 | 09/27/2019 | 88 |
| 3133EG5D3 | 37378 | FFCB NOTES | 01/27/2017 | 5,000,000.00 | 5,000,000.00 | 5,028,240.00 | 2.030 | 2.002 | 2.030 | 01/27/2022 | 941 |
| 3133EG6C4 | 37404 | FFCB NOTES | 02/03/2017 | 14,999,587.78 | 15,000,000.00 | 14,961,510.00 | 1.550 | 1.533 | 1.554 | 02/03/2020 | 217 |
| 3133EHBA0 | 37502 | FFCB NOTES | 03/02/2017 | 19,995,001.48 | 20,000,000.00 | 19,938,160.00 | 1.520 | 1.537 | 1.558 | 03/02/2020 | 245 |
| 3133EHEZ2 | 37639 | FFCB NOTES | 04/06/2017 | 15,000,000.00 | 15,000,000.00 | 14,949,420.00 | 1.600 | 1.578 | 1.600 | 04/06/2020 | 280 |
| 3133EHFL2 | 37665 | FFCB NOTES | 04/13/2017 | 14,998,499.92 | 15,000,000.00 | 14,947,920.00 | 1.550 | 1.541 | 1.563 | 04/13/2020 | 287 |
| 3133EHFL2 | 37666 | FFCB NOTES | 04/13/2017 | 9,999,190.56 | 10,000,000.00 | 9,965,280.00 | 1.550 | 1.539 | 1.560 | 04/13/2020 | 287 |
| 3133EHFL2 | 37667 | FFCB NOTES | 04/13/2017 | 9,999,190.56 | 10,000,000.00 | 9,965,280.00 | 1.550 | 1.539 | 1.560 | 04/13/2020 | 287 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3133EHGA5 | 37725 | FFCB NOTES | 04/21/2017 | 25,001,008.33 | 25,000,000.00 | 24,958,250.00 | 1.440 | 1.406 | 1.426 | 10/21/2019 | 112 |
| 3133EHHG1 | 37761 | FFCB NOTES | 05/03/2017 | 5,000,000.00 | 5,000,000.00 | 4,997,085.00 | 1.750 | 1.726 | 1.750 | 05/03/2021 | 672 |
| 3133EHHG1 | 37762 | FFCB NOTES | 05/03/2017 | 10,000,000.00 | 10,000,000.00 | 9,994,170.00 | 1.750 | 1.726 | 1.750 | 05/03/2021 | 672 |
| 3133EHJA2 | 37793 | FFCB NOTES | 05/08/2017 | 34,996,816.30 | 35,000,000.00 | 34,872,075.00 | 1.550 | 1.539 | 1.561 | 05/08/2020 | 312 |
| 3133EHHK5 | 37841 | FFCB NOTES | 05/23/2017 | 12,003,337.47 | 12,000,000.00 | 11,935,944.00 | 1.570 | 1.522 | 1.543 | 07/23/2020 | 388 |
| 3133EHWM1 | 38024 | FFCB NOTES | 09/01/2017 | 3,003,315.00 | 3,000,000.00 | 2,993,862.00 | 1.700 | 1.624 | 1.647 | 09/01/2021 | 793 |
| 3133EHWM1 | 38025 | FFCB NOTES | 09/01/2017 | 5,000,000.00 | 5,000,000.00 | 4,989,770.00 | 1.700 | 1.676 | 1.700 | 09/01/2021 | 793 |
| 3133EHWM1 | 38026 | FFCB NOTES | 09/01/2017 | 7,008,455.42 | 7,000,000.00 | 6,985,678.00 | 1.700 | 1.619 | 1.642 | 09/01/2021 | 793 |
| 3133EHZA4 | 38046 | FFCB NOTES | 09/20/2017 | 9,982,965.76 | 10,000,000.00 | 9,969,890.00 | 1.660 | 1.715 | 1.739 | 09/20/2021 | 812 |
| 3133EHJ95 | 38081 | FFCB NOTES | 10/26/2017 | 9,998,460.65 | 10,000,000.00 | 9,979,620.00 | 1.750 | 1.737 | 1.762 | 10/26/2020 | 483 |
| 3133EHJ95 | 38082 | FFCB NOTES | 10/26/2017 | 4,998,020.83 | 5,000,000.00 | 4,989,810.00 | 1.750 | 1.756 | 1.780 | 10/26/2020 | 483 |
| 3133EHP31 | 38126 | FFCB NOTES | 11/10/2017 | 9,973,828.36 | 9,975,000.00 | 9,989,174.48 | 1.950 | 1.928 | 1.955 | 11/02/2021 | 855 |
| 3133EHW58 | 38169 | FFCB NOTES | 11/27/2017 | 14,997,891.67 | 15,000,000.00 | 15,003,750.00 | 1.900 | 1.943 | 1.970 | 11/27/2020 | 515 |
| 3133EHW58 | 38204 | FFCB NOTES | 12/01/2017 | 21,525,982.16 | 21,550,000.00 | 21,555,387.50 | 1.900 | 1.954 | 1.982 | 11/27/2020 | 515 |
| 3133EGYC3 | 38310 | FFCB NOTES | 12/20/2017 | 8,380,930.17 | 8,550,000.00 | 8,534,242.35 | 1.730 | 2.338 | 2.371 | 10/12/2022 | 1,199 |
| 3133EJGH6 | 38506 | FFCB NOTES | 03/15/2018 | 23,003,213.08 | 23,000,000.00 | 23,152,674.00 | 2.440 | 2.395 | 2.429 | 10/15/2020 | 472 |
| 3133EJHL6 | 38545 | FFCB NOTES | 03/27/2018 | 9,996,748.89 | 10,000,000.00 | 10,028,620.00 | 2.375 | 2.387 | 2.420 | 03/27/2020 | 270 |
| 3133EJLU1 | 38629 | FFCB NOTES | 04/24/2018 | 14,997,583.33 | 15,000,000.00 | 15,036,135.00 | 2.420 | 2.829 | 2.869 | 01/24/2020 | 207 |
| 3133EJLU1 | 38630 | FFCB NOTES | 04/24/2018 | 29,997,293.33 | 30,000,000.00 | 30,072,270.00 | 2.420 | 2.814 | 2.854 | 01/24/2020 | 207 |
| 3133EJPX1 | 38718 | FFCB NOTES | 05/21/2018 | 4,983,295.45 | 5,000,000.00 | 5,169,850.00 | 2.875 | 3.253 | 3.299 | 12/21/2022 | 1,269 |
| 3133EJSU4 | 38831 | FFCB NOTES | 06/29/2018 | 10,000,879.89 | 10,000,000.00 | 10,018,090.00 | 2.530 | 2.476 | 2.511 | 12/26/2019 | 178 |
| 3133EJTT6 | 38837 | FFCB NOTES | 07/05/2018 | 4,997,461.33 | 5,000,000.00 | 5,057,410.00 | 2.625 | 2.623 | 2.659 | 01/05/2021 | 554 |
| 3133EJTT6 | 38838 | FFCB NOTES | 07/05/2018 | 4,997,461.33 | 5,000,000.00 | 5,057,410.00 | 2.625 | 2.623 | 2.659 | 01/05/2021 | 554 |
| 3133EJZH5 | 38878 | FFCB NOTES | 10/05/2018 | 13,899,797.12 | 14,000,000.00 | 14,418,894.00 | 2.800 | 2.997 | 3.038 | 09/13/2022 | 1,170 |
| 3133EJK24 | 38943 | FFCB NOTES | 11/01/2018 | 14,998,371.91 | 15,000,000.00 | 15,402,840.00 | 3.000 | 2.963 | 3.004 | 10/19/2021 | 841 |
| 3133EJW70 | 38999 | FFCB NOTES | 11/26/2018 | 34,977,889.72 | 35,000,000.00 | 35,710,500.00 | 2.875 | 2.869 | 2.909 | 05/26/2021 | 695 |
| 3133EJW70 | 39023 | FFCB NOTES | 11/30/2018 | 26,805,312.37 | 26,825,000.00 | 27,369,547.50 | 2.875 | 2.875 | 2.915 | 05/26/2021 | 695 |
| 3133EJ3B3 | 39075 | FFCB NOTES | 12/17/2018 | 9,989,663.33 | 10,000,000.00 | 10,225,150.00 | 2.800 | 2.805 | 2.844 | 12/17/2021 | 900 |
| 3133EJY60 | 39105 | FFCB NOTES | 12/24/2018 | 12,593,192.68 | 12,500,000.00 | 13,027,250.00 | 3.020 | 2.765 | 2.803 | 03/03/2023 | 1,341 |
| 3133EJ3B3 | 39108 | FFCB NOTES | 12/24/2018 | 4,306,781.66 | 4,300,000.00 | 4,396,814.50 | 2.800 | 2.695 | 2.732 | 12/17/2021 | 900 |
| 3133EJ4Q9 | 39157 | FFCB NOTES | 01/16/2019 | 19,985,692.31 | 20,000,000.00 | 20,211,020.00 | 2.550 | 2.562 | 2.598 | 01/11/2021 | 560 |
| 3133EJ5V7 | 39165 | FFCB NOTES | 01/18/2019 | 14,849,145.18 | 14,875,000.00 | 15,254,595.13 | 2.625 | 2.640 | 2.676 | 01/18/2023 | 1,297 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3133EJ5P0 | 39173 | FFCB NOTES | 01/25/2019 | 9,987,266.26 | 10,000,000.00 | 10,193,630.00 | 2.600 | 2.615 | 2.652 | 01/18/2022 | 932 |
| 3133EKCS3 | 39296 | FFCB NOTES | 03/11/2019 | 20,014,233.33 | 20,000,000.00 | 20,248,920.00 | 2.550 | 2.472 | 2.506 | 03/11/2021 | 619 |
| 3133EKEW2 | 39357 | FFCB NOTES | 03/28/2019 | 19,987,388.33 | 20,000,000.00 | 20,249,420.00 | 2.280 | 2.272 | 2.303 | 03/28/2022 | 1,001 |
| 3133EKLA2 | 39565 | FFCB NOTES | 05/22/2019 | 9,597,369.91 | 9,590,000.00 | 9,731,155.21 | 2.300 | 2.247 | 2.279 | 05/15/2023 | 1,414 |
| 3133EKNR3 | 39594 | FFCB NOTES | 06/03/2019 | 10,004,578.15 | 10,000,000.00 | 10,100,300.00 | 2.200 | 2.153 | 2.183 | 06/03/2022 | 1,068 |
| 3133EKS7 | 39639 | FFCB NOTES | 06/26/2019 | 9,959,441.32 | 10,000,000.00 | 9,968,770.00 | 1.770 | 1.850 | 1.876 | 06/26/2023 | 1,456 |
| 313383VN8 | 35826 | FHLB NOTES | 04/09/2015 | 9,472,079.84 | 9,460,000.00 | 9,454,787.54 | 2.000 | 1.321 | 1.340 | 09/13/2019 | 74 |
| 313383VN8 | 35827 | FHLB NOTES | 04/09/2015 | 25,186,576.00 | 25,155,000.00 | 25,141,139.60 | 2.000 | 1.332 | 1.351 | 09/13/2019 | 74 |
| 3130A5Z77 | 36288 | FHLB NOTES | 10/21/2015 | 5,017,604.54 | 5,000,000.00 | 4,990,335.00 | 1.830 | 1.469 | 1.490 | 07/29/2020 | 394 |
| 3130A5Z77 | 36289 | FHLB NOTES | 10/19/2015 | 5,020,009.07 | 5,000,000.00 | 4,990,335.00 | 1.830 | 1.424 | 1.444 | 07/29/2020 | 394 |
| 3130A5Z77 | 36298 | FHLB NOTES | 10/23/2015 | 5,019,592.19 | 5,000,000.00 | 4,990,335.00 | 1.830 | 1.432 | 1.452 | 07/29/2020 | 394 |
| 3130A5Z77 | 36308 | FHLB NOTES | 10/26/2015 | 10,032,163.46 | 10,000,000.00 | 9,980,670.00 | 1.830 | 1.498 | 1.519 | 07/29/2020 | 394 |
| 3130A5Z77 | 36310 | FHLB NOTES | 10/26/2015 | 5,016,512.08 | 5,000,000.00 | 4,990,335.00 | 1.830 | 1.490 | 1.511 | 07/29/2020 | 394 |
| 3130A7PU3 | 36679 | FHLB NOTES | 04/11/2016 | 10,003,928.57 | 10,000,000.00 | 9,933,610.00 | 1.200 | 1.131 | 1.147 | 04/06/2020 | 280 |
| 313378J77 | 36756 | FHLB NOTES | 05/12/2016 | 15,077,324.40 | 15,000,000.00 | 14,976,675.00 | 1.875 | 1.105 | 1.120 | 03/13/2020 | 256 |
| 313378J77 | 36760 | FHLB NOTES | 05/13/2016 | 6,029,725.04 | 6,000,000.00 | 5,990,670.00 | 1.875 | 1.133 | 1.149 | 03/13/2020 | 256 |
| 3133834H1 | 36877 | FHLB NOTES | 07/12/2016 | 15,044,402.55 | 15,000,000.00 | 14,904,540.00 | 1.375 | 1.040 | 1.055 | 06/12/2020 | 347 |
| 313378J77 | 36886 | FHLB NOTES | 07/15/2016 | 15,081,708.80 | 15,000,000.00 | 14,976,675.00 | 1.875 | 1.055 | 1.069 | 03/13/2020 | 256 |
| 313380WG8 | 36993 | FHLB NOTES | 09/30/2016 | 19,558,948.73 | 19,500,000.00 | 19,370,676.00 | 1.375 | 1.100 | 1.115 | 09/11/2020 | 438 |
| 313380WG8 | 37022 | FHLB NOTES | 10/06/2016 | 12,020,603.53 | 12,000,000.00 | 11,920,416.00 | 1.375 | 1.210 | 1.227 | 09/11/2020 | 438 |
| 3133834H1 | 37037 | FHLB NOTES | 10/13/2016 | 10,012,254.28 | 10,000,000.00 | 9,936,360.00 | 1.375 | 1.225 | 1.242 | 06/12/2020 | 347 |
| 313380WG8 | 37054 | FHLB NOTES | 10/24/2016 | 10,018,468.15 | 10,000,000.00 | 9,933,680.00 | 1.375 | 1.199 | 1.216 | 09/11/2020 | 438 |
| 313383HU8 | 37058 | FHLB NOTES | 10/19/2016 | 15,081,380.31 | 15,000,000.00 | 14,962,200.00 | 1.750 | 1.147 | 1.163 | 06/12/2020 | 347 |
| 313380WG8 | 37072 | FHLB NOTES | 10/28/2016 | 13,877,498.62 | 13,860,000.00 | 13,768,080.48 | 1.375 | 1.248 | 1.266 | 09/11/2020 | 438 |
| 3130AA3R7 | 37108 | FHLB NOTES | 11/17/2016 | 34,998,999.35 | 35,000,000.00 | 34,904,100.00 | 1.375 | 1.363 | 1.382 | 11/15/2019 | 137 |
| 3130AABG2 | 37149 | FHLB NOTES | 11/30/2016 | 14,971,195.33 | 15,000,000.00 | 15,031,605.00 | 1.875 | 1.931 | 1.957 | 11/29/2021 | 882 |
| 3130A8Y72 | 37372 | FHLB NOTES | 01/26/2017 | 34,981,397.25 | 35,000,000.00 | 34,954,500.00 | 0.875 | 1.430 | 1.450 | 08/05/2019 | 35 |
| 313382K69 | 37711 | FHLB NOTES | 04/13/2017 | 25,875,138.84 | 25,860,000.00 | 25,808,771.34 | 1.750 | 1.690 | 1.714 | 03/12/2021 | 620 |
| 313378CR0 | 37726 | FHLB NOTES | 04/19/2017 | 25,276,356.41 | 25,000,000.00 | 25,308,125.00 | 2.250 | 1.794 | 1.819 | 03/11/2022 | 984 |
| 313378J77 | 37778 | FHLB NOTES | 04/28/2017 | 14,032,450.78 | 14,000,000.00 | 13,978,230.00 | 1.875 | 1.513 | 1.535 | 03/13/2020 | 256 |
| 313379RB7 | 37961 | FHLB NOTES | 06/30/2017 | 5,011,995.07 | 5,000,000.00 | 5,001,325.00 | 1.875 | 1.722 | 1.746 | 06/11/2021 | 711 |
| 3130ACE26 | 38033 | FHLB NOTES | 09/08/2017 | 21,971,302.60 | 22,000,000.00 | 21,854,712.00 | 1.375 | 1.462 | 1.482 | 09/28/2020 | 455 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3130A3UQ5 | 38102 | FHLB NOTES | 11/03/2017 | 10,009,581.40 | 10,000,000.00 | 9,996,330.00 | 1.875 | 1.781 | 1.806 | 12/11/2020 | 529 |
| 3130ACUK8 | 38178 | FHLB NOTES | 11/28/2017 | 25,000,000.00 | 25,000,000.00 | 25,030,675.00 | 2.000 | 1.972 | 2.000 | 05/28/2021 | 697 |
| 313383HU8 | 38247 | FHLB NOTES | 12/08/2017 | 24,958,035.12 | 25,000,000.00 | 24,937,000.00 | 1.750 | 1.905 | 1.932 | 06/12/2020 | 347 |
| 3130A66T9 | 38269 | FHLB NOTES | 12/13/2017 | 24,894,567.31 | 25,000,000.00 | 24,898,375.00 | 1.625 | 1.961 | 1.989 | 09/11/2020 | 438 |
| 3130ADJH6 | 38418 | FHLB NOTES | 01/29/2018 | 7,613,790.06 | 7,615,000.00 | 7,613,659.76 | 2.100 | 2.099 | 2.128 | 01/29/2020 | 212 |
| 313370US5 | 38436 | FHLB NOTES | 02/05/2018 | 5,031,721.69 | 5,000,000.00 | 5,055,180.00 | 2.875 | 2.292 | 2.324 | 09/11/2020 | 438 |
| 3130ADUY6 | 38570 | FHLB NOTES | 04/06/2018 | 31,571,546.37 | 31,575,000.00 | 31,758,892.80 | 2.450 | 2.425 | 2.459 | 09/21/2020 | 448 |
| 3130ADXU1 | 38578 | FHLB NOTES | 04/09/2018 | 19,994,747.94 | 20,000,000.00 | 20,014,260.00 | 2.320 | 2.340 | 2.372 | 01/09/2020 | 192 |
| 3130A02T6 | 38596 | FHLB NOTES | 04/13/2018 | 25,002,576.47 | 25,000,000.00 | 25,007,625.00 | 2.375 | 2.289 | 2.321 | 09/13/2019 | 74 |
| 3130A8Y72 | 38615 | FHLB NOTES | 04/19/2018 | 24,965,580.47 | 25,000,000.00 | 24,967,500.00 | 0.875 | 2.330 | 2.363 | 08/05/2019 | 35 |
| 3130AECJ7 | 38733 | FHLB NOTES | 05/21/2018 | 9,998,380.74 | 10,000,000.00 | 10,053,060.00 | 2.625 | 2.607 | 2.643 | 05/28/2020 | 332 |
| 3130AFB63 | 38896 | FHLB NOTES | 10/22/2018 | 14,989,091.67 | 15,000,000.00 | 15,235,440.00 | 2.950 | 2.958 | 2.999 | 01/22/2021 | 571 |
| 3130AFB63 | 38901 | FHLB NOTES | 10/23/2018 | 4,996,359.39 | 5,000,000.00 | 5,078,480.00 | 2.950 | 2.958 | 2.999 | 01/22/2021 | 571 |
| 3130AFB63 | 38920 | FHLB NOTES | 10/26/2018 | 25,004,524.19 | 25,000,000.00 | 25,392,400.00 | 2.950 | 2.898 | 2.939 | 01/22/2021 | 571 |
| 3130AFB63 | 38922 | FHLB NOTES | 10/26/2018 | 5,000,591.63 | 5,000,000.00 | 5,078,480.00 | 2.950 | 2.902 | 2.943 | 01/22/2021 | 571 |
| 313370E38 | 38978 | FHLB NOTES | 11/19/2018 | 20,100,785.79 | 20,000,000.00 | 20,253,080.00 | 3.375 | 2.787 | 2.826 | 06/12/2020 | 347 |
| 3130AFE78 | 39016 | FHLB NOTES | 11/29/2018 | 14,343,996.55 | 14,350,000.00 | 14,919,651.95 | 3.000 | 2.970 | 3.012 | 12/09/2022 | 1,257 |
| 3130A0F70 | 39069 | FHLB NOTES | 12/14/2018 | 10,185,248.44 | 10,000,000.00 | 10,638,710.00 | 3.375 | 2.883 | 2.923 | 12/08/2023 | 1,621 |
| 3130A0F70 | 39106 | FHLB NOTES | 12/24/2018 | 3,580,302.07 | 3,500,000.00 | 3,723,548.50 | 3.375 | 2.778 | 2.817 | 12/08/2023 | 1,621 |
| 3130ABFD3 | 39138 | FHLB NOTES | 01/08/2019 | 15,003,479.90 | 15,000,000.00 | 15,359,205.00 | 2.625 | 2.580 | 2.616 | 06/07/2022 | 1,072 |
| 3130AB3H7 | 39362 | FHLB NOTES | 03/29/2019 | 14,316,078.91 | 14,250,000.00 | 14,560,279.50 | 2.375 | 2.238 | 2.269 | 03/08/2024 | 1,712 |
| 313370E38 | 39383 | FHLB NOTES | 04/08/2019 | 10,086,778.07 | 10,000,000.00 | 10,126,540.00 | 3.375 | 2.404 | 2.438 | 06/12/2020 | 347 |
| 313370E38 | 39393 | FHLB NOTES | 04/08/2019 | 23,497,524.20 | 23,295,000.00 | 23,589,774.93 | 3.375 | 2.402 | 2.436 | 06/12/2020 | 347 |
| 313379Q69 | 39545 | FHLB NOTES | 05/16/2019 | 24,946,762.23 | 25,000,000.00 | 25,217,525.00 | 2.125 | 2.169 | 2.200 | 06/10/2022 | 1,075 |
| 3130A5P45 | 39552 | FHLB NOTES | 05/20/2019 | 15,065,994.95 | 15,000,000.00 | 15,239,895.00 | 2.375 | 2.188 | 2.219 | 06/10/2022 | 1,075 |
| 3133834G3 | 39559 | FHLB NOTES | 05/21/2019 | 9,958,179.70 | 10,000,000.00 | 10,120,390.00 | 2.125 | 2.205 | 2.236 | 06/09/2023 | 1,439 |
| 3130A1W95 | 39563 | FHLB NOTES | 05/22/2019 | 24,975,608.93 | 25,000,000.00 | 25,183,900.00 | 2.250 | 2.269 | 2.301 | 06/11/2021 | 711 |
| 3133834G3 | 39592 | FHLB NOTES | 06/03/2019 | 9,988,918.81 | 10,000,000.00 | 10,120,390.00 | 2.125 | 2.124 | 2.154 | 06/09/2023 | 1,439 |
| 3137EADM8 | 35873 | FHLMC NOTES | 04/16/2015 | 29,995,257.35 | 30,000,000.00 | 29,927,250.00 | 1.250 | 1.296 | 1.314 | 10/02/2019 | 93 |
| 3137EADM8 | 36322 | FHLMC NOTES | 10/29/2015 | 9,997,250.04 | 10,000,000.00 | 9,975,750.00 | 1.250 | 1.343 | 1.362 | 10/02/2019 | 93 |
| 3137EADM8 | 36332 | FHLMC NOTES | 11/04/2015 | 18,339,836.21 | 18,350,000.00 | 18,305,501.25 | 1.250 | 1.456 | 1.476 | 10/02/2019 | 93 |
| 3137EADM8 | 36337 | FHLMC NOTES | 11/06/2015 | 7,994,325.12 | 8,000,000.00 | 7,980,600.00 | 1.250 | 1.519 | 1.540 | 10/02/2019 | 93 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3137EADM8 | 36340 | FHLMC NOTES | 11/09/2015 | 9,991,496.72 | 10,000,000.00 | 9,975,750.00 | 1.250 | 1.576 | 1.598 | 10/02/2019 | 93 |
| 3137EAEC9 | 36989 | FHLMC NOTES | 09/27/2016 | 19,937,212.08 | 20,000,000.00 | 19,715,680.00 | 1.125 | 1.261 | 1.278 | 08/12/2021 | 773 |
| 3137EAEC9 | 36992 | FHLMC NOTES | 09/29/2016 | 9,971,261.72 | 10,000,000.00 | 9,857,840.00 | 1.125 | 1.248 | 1.265 | 08/12/2021 | 773 |
| 3137EAE55 | 37443 | FHLMC NOTES | 02/09/2017 | 20,002,408.32 | 20,000,000.00 | 19,929,100.00 | 1.500 | 1.456 | 1.477 | 01/17/2020 | 200 |
| 3134G3A91 | 37454 | FHLMC NOTES | 01/19/2017 | 19,999,857.88 | 20,000,000.00 | 19,975,580.00 | 1.400 | 1.385 | 1.404 | 08/22/2019 | 52 |
| 3134GA6W9 | 37580 | FHLMC NOTES | 02/28/2017 | 11,150,000.00 | 11,150,000.00 | 11,136,196.30 | 1.500 | 1.479 | 1.500 | 08/28/2019 | 58 |
| 3137EAEF2 | 37835 | FHLMC NOTES | 04/20/2017 | 44,958,817.50 | 45,000,000.00 | 44,771,490.00 | 1.375 | 1.471 | 1.491 | 04/20/2020 | 294 |
| 3137EAEJ4 | 38057 | FHLMC NOTES | 09/29/2017 | 14,988,737.78 | 15,000,000.00 | 14,949,000.00 | 1.625 | 1.663 | 1.687 | 09/29/2020 | 456 |
| 3137EAEK1 | 38135 | FHLMC NOTES | 11/15/2017 | 24,988,998.15 | 25,000,000.00 | 24,992,125.00 | 1.875 | 1.881 | 1.908 | 11/17/2020 | 505 |
| 3137EAE81 | 38403 | FHLMC NOTES | 01/19/2018 | 24,986,050.00 | 25,000,000.00 | 24,979,775.00 | 0.875 | 1.985 | 2.013 | 07/19/2019 | 18 |
| 3137EAE89 | 38462 | FHLMC NOTES | 02/16/2018 | 44,935,650.00 | 45,000,000.00 | 45,389,655.00 | 2.375 | 2.433 | 2.466 | 02/16/2021 | 596 |
| 3135G0UU5 | 35847 | FNMA NOTES | 04/13/2015 | 7,011,683.01 | 7,000,000.00 | 6,984,509.00 | 1.750 | 1.474 | 1.494 | 03/06/2020 | 249 |
| 3135G0UU5 | 35856 | FNMA NOTES | 04/14/2015 | 14,608,800.66 | 14,584,000.00 | 14,551,725.61 | 1.750 | 1.469 | 1.489 | 03/06/2020 | 249 |
| 3135G0A78 | 36347 | FNMA NOTES | 11/13/2015 | 9,997,427.06 | 10,000,000.00 | 9,974,140.00 | 1.625 | 1.650 | 1.672 | 01/21/2020 | 204 |
| 3135G0A78 | 36361 | FNMA NOTES | 11/18/2015 | 20,000,825.02 | 20,000,000.00 | 19,948,280.00 | 1.625 | 1.585 | 1.607 | 01/21/2020 | 204 |
| 3135G0A78 | 36383 | FNMA NOTES | 11/24/2015 | 9,998,223.11 | 10,000,000.00 | 9,974,140.00 | 1.625 | 1.635 | 1.658 | 01/21/2020 | 204 |
| 3135G0A78 | 36384 | FNMA NOTES | 11/24/2015 | 9,998,329.99 | 10,000,000.00 | 9,974,140.00 | 1.625 | 1.633 | 1.656 | 01/21/2020 | 204 |
| 3135G0N33 | 37253 | FNMA NOTES | 12/19/2016 | 19,988,875.50 | 20,000,000.00 | 19,975,760.00 | 0.875 | 1.515 | 1.536 | 08/02/2019 | 32 |
| 3135G0S38 | 37582 | FNMA NOTES | 02/09/2017 | 10,025,748.13 | 10,000,000.00 | 10,052,460.00 | 2.000 | 1.866 | 1.892 | 01/05/2022 | 919 |
| 3135G0T45 | 37783 | FNMA NOTES | 04/10/2017 | 39,900,544.62 | 40,000,000.00 | 40,071,680.00 | 1.875 | 1.943 | 1.970 | 04/05/2022 | 1,009 |
| 3135G0S38 | 38079 | FNMA NOTES | 10/25/2017 | 9,998,203.97 | 10,000,000.00 | 10,052,460.00 | 2.000 | 1.979 | 2.007 | 01/05/2022 | 919 |
| 3135G0S38 | 38142 | FNMA NOTES | 11/16/2017 | 11,392,163.57 | 11,395,000.00 | 11,454,778.17 | 2.000 | 1.982 | 2.010 | 01/05/2022 | 919 |
| 3135G0T78 | 38163 | FNMA NOTES | 11/22/2017 | 4,972,407.99 | 5,000,000.00 | 5,034,990.00 | 2.000 | 2.149 | 2.179 | 10/05/2022 | 1,192 |
| 3135G0T60 | 38209 | FNMA NOTES | 12/04/2017 | 9,958,821.34 | 10,000,000.00 | 9,950,080.00 | 1.500 | 1.866 | 1.892 | 07/30/2020 | 395 |
| 3135G0N33 | 38367 | FNMA NOTES | 01/05/2018 | 39,962,909.35 | 40,000,000.00 | 39,951,520.00 | 0.875 | 1.946 | 1.973 | 08/02/2019 | 32 |
| 880591EV0 | 38503 | TENNESSEE VALLEY AUTHORITY | 03/08/2018 | 19,984,906.74 | 20,000,000.00 | 20,022,060.00 | 2.250 | 2.327 | 2.360 | 03/15/2020 | 258 |
| 880591EV0 | 38815 | TENNESSEE VALLEY AUTHORITY | 06/21/2018 | 9,975,902.56 | 10,000,000.00 | 10,011,030.00 | 2.250 | 2.535 | 2.570 | 03/15/2020 | 258 |
| Subtotal and Average | | | | 2,050,582,352.04 | 2,050,064,000.00 | 2,057,569,619.40 | | 1.946 | 1.973 | | 496 |
| Federal Agency Bonds - CALLABLE | | | | | | | | | | | |
| 31422BDZ0 | 39341 | FARMER MAC | 03/25/2019 | 25,000,000.00 | 25,000,000.00 | 25,083,050.00 | 2.610 | 2.574 | 2.610 | 03/25/2022 | 998 |
| 3133EF2L0 | 36688 | FFCB NOTES | 04/13/2016 | 20,000,000.00 | 20,000,000.00 | 19,883,340.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 287 |

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

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3133EF2L0 | 36689 | FFCB NOTES | 04/13/2016 | 15,000,000.00 | 15,000,000.00 | 14,912,505.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 287 |
| 3133EF2L0 | 36690 | FFCB NOTES | 04/13/2016 | 15,000,000.00 | 15,000,000.00 | 14,912,505.00 | 1.400 | 1.380 | 1.400 | 04/13/2020 | 287 |
| 3133EGKA2 | 36866 | FFCB NOTES | 07/06/2016 | 20,000,000.00 | 20,000,000.00 | 19,841,320.00 | 1.500 | 1.479 | 1.500 | 07/06/2021 | 736 |
| 3133EG2P9 | 37300 | FFCB NOTES | 12/29/2016 | 10,000,000.00 | 10,000,000.00 | 10,000,180.00 | 2.320 | 2.288 | 2.320 | 12/29/2021 | 912 |
| 3133EG2P9 | 37301 | FFCB NOTES | 12/29/2016 | 15,000,000.00 | 15,000,000.00 | 15,000,270.00 | 2.320 | 2.288 | 2.320 | 12/29/2021 | 912 |
| 3133EHKT9 | 38272 | FFCB NOTES | 12/13/2017 | 10,852,023.76 | 10,915,000.00 | 10,915,021.83 | 2.220 | 2.368 | 2.400 | 11/25/2022 | 1,243 |
| 3133EGG82 | 38326 | FFCB NOTES | 12/26/2017 | 1,965,070.85 | 2,000,000.00 | 1,977,728.00 | 1.520 | 2.262 | 2.293 | 11/15/2021 | 868 |
| 3133EGNK7 | 38341 | FFCB NOTES | 12/29/2017 | 4,414,961.14 | 4,450,000.00 | 4,425,204.60 | 1.320 | 2.049 | 2.077 | 07/27/2020 | 392 |
| 3133EGAH8 | 38342 | FFCB NOTES | 12/29/2017 | 10,752,716.43 | 10,875,000.00 | 10,782,845.25 | 1.550 | 2.144 | 2.174 | 05/17/2021 | 686 |
| 3133EGKD6 | 38346 | FFCB NOTES | 12/29/2017 | 6,910,243.89 | 7,000,000.00 | 6,970,481.00 | 1.625 | 2.188 | 2.218 | 10/05/2021 | 827 |
| 3133EFF28 | 38368 | FFCB NOTES | 01/05/2018 | 5,198,598.37 | 5,245,000.00 | 5,218,224.28 | 1.650 | 2.171 | 2.202 | 03/01/2021 | 609 |
| 3133EHFD0 | 39022 | FFCB NOTES | 11/30/2018 | 4,727,148.98 | 4,850,000.00 | 4,850,082.45 | 2.400 | 3.079 | 3.121 | 04/11/2023 | 1,380 |
| 3133EFX44 | 39107 | FFCB NOTES | 12/24/2018 | 5,354,512.21 | 5,490,000.00 | 5,490,076.86 | 2.050 | 2.814 | 2.853 | 10/05/2022 | 1,192 |
| 3133EGXA8 | 39206 | FFCB NOTES | 02/04/2019 | 17,444,400.56 | 18,020,000.00 | 17,969,093.50 | 1.730 | 2.658 | 2.695 | 01/04/2023 | 1,283 |
| 3133EKDR4 | 39340 | FFCB NOTES | 03/25/2019 | 12,050,000.00 | 12,050,000.00 | 12,063,026.05 | 2.730 | 2.691 | 2.728 | 09/19/2022 | 1,176 |
| 3133EKR3 | 39628 | FFCB NOTES | 06/21/2019 | 15,000,000.00 | 15,000,000.00 | 15,026,850.00 | 2.220 | 2.189 | 2.220 | 06/21/2024 | 1,817 |
| 3133EKR3 | 39629 | FFCB NOTES | 06/21/2019 | 10,000,000.00 | 10,000,000.00 | 10,017,900.00 | 2.220 | 2.189 | 2.220 | 06/21/2024 | 1,817 |
| 3130A3XL3 | 36117 | FHLB NOTES | 07/09/2015 | 7,243,787.48 | 7,250,000.00 | 7,220,804.25 | 1.500 | 1.624 | 1.646 | 02/10/2020 | 224 |
| 3130A9W49 | 37131 | FHLB NOTES | 11/25/2016 | 15,000,000.00 | 15,000,000.00 | 14,914,815.00 | 1.250 | 1.232 | 1.250 | 02/24/2020 | 238 |
| 3130AANA2 | 37382 | FHLB NOTES | 01/30/2017 | 25,000,000.00 | 25,000,000.00 | 24,942,100.00 | 1.750 | 1.726 | 1.750 | 07/30/2020 | 395 |
| 3130AANA2 | 37383 | FHLB NOTES | 01/30/2017 | 5,000,000.00 | 5,000,000.00 | 4,988,420.00 | 1.750 | 1.726 | 1.750 | 07/30/2020 | 395 |
| 3130AB3T1 | 37641 | FHLB NOTES | 04/24/2017 | 20,000,000.00 | 20,000,000.00 | 19,950,860.00 | 1.750 | 1.726 | 1.750 | 07/24/2020 | 389 |
| 3130ABZE9 | 38016 | FHLB NOTES | 08/28/2017 | 8,400,000.00 | 8,400,000.00 | 8,368,365.60 | 1.650 | 1.627 | 1.650 | 08/28/2020 | 424 |
| 3130ACK52 | 38389 | FHLB NOTES | 01/12/2018 | 24,858,442.52 | 25,000,000.00 | 24,928,450.00 | 1.700 | 2.134 | 2.164 | 10/05/2020 | 462 |
| 3130AEXG0 | 38855 | FHLB NOTES | 09/25/2018 | 15,000,000.00 | 15,000,000.00 | 15,112,080.00 | 3.000 | 2.958 | 3.000 | 03/25/2022 | 998 |
| 3130A9MR9 | 38858 | FHLB NOTES | 09/17/2018 | 9,277,292.44 | 9,685,000.00 | 9,548,964.49 | 1.650 | 2.981 | 3.023 | 10/12/2022 | 1,199 |
| 3130AC2P8 | 38859 | FHLB NOTES | 09/17/2018 | 9,880,194.29 | 10,000,000.00 | 9,981,230.00 | 1.800 | 2.831 | 2.870 | 08/28/2020 | 424 |
| 3130AFA72 | 38921 | FHLB NOTES | 10/26/2018 | 12,000,000.00 | 12,000,000.00 | 12,203,856.00 | 3.250 | 3.205 | 3.250 | 04/26/2023 | 1,395 |
| 3130A8R54 | 39014 | FHLB NOTES | 11/28/2018 | 4,746,811.52 | 5,000,000.00 | 4,981,440.00 | 1.800 | 3.102 | 3.145 | 07/28/2023 | 1,488 |
| 3130ACF66 | 39151 | FHLB NOTES | 01/15/2019 | 24,510,279.86 | 25,000,000.00 | 24,981,850.00 | 2.150 | 2.752 | 2.790 | 09/26/2022 | 1,183 |
| 3130AG2J3 | 39301 | FHLB NOTES | 03/12/2019 | 50,000,000.00 | 50,000,000.00 | 50,044,950.00 | 2.570 | 2.534 | 2.570 | 03/12/2020 | 255 |
| 3130AG2H7 | 39358 | FHLB NOTES | 03/28/2019 | 20,009,350.00 | 20,000,000.00 | 20,013,240.00 | 2.650 | 2.582 | 2.618 | 12/18/2020 | 536 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 3130ACF66 | 39372 | FHLB NOTES | 04/04/2019 | 20,551,877.63 | 20,765,000.00 | 20,749,924.61 | 2.150 | 2.448 | 2.482 | 09/26/2022 | 1,183 |
| 3134G8JT7 | 36583 | FHLMC NOTES | 02/24/2016 | 12,500,000.00 | 12,500,000.00 | 12,453,537.50 | 1.500 | 1.479 | 1.500 | 02/24/2020 | 238 |
| 3134G8S83 | 36648 | FHLMC NOTES | 03/30/2016 | 20,000,000.00 | 20,000,000.00 | 19,929,820.00 | 1.500 | 1.479 | 1.500 | 12/30/2019 | 182 |
| 3134G8PD5 | 36649 | FHLMC NOTES | 03/30/2016 | 19,999,717.46 | 20,000,000.00 | 19,956,540.00 | 1.350 | 1.337 | 1.355 | 09/30/2019 | 91 |
| 3134G8PD5 | 36650 | FHLMC NOTES | 03/30/2016 | 3,714,947.52 | 3,715,000.00 | 3,706,927.31 | 1.350 | 1.337 | 1.355 | 09/30/2019 | 91 |
| 3134G8PD5 | 36651 | FHLMC NOTES | 03/30/2016 | 6,375,000.00 | 6,375,000.00 | 6,361,147.13 | 1.350 | 1.331 | 1.350 | 09/30/2019 | 91 |
| 3134G8PD5 | 36654 | FHLMC NOTES | 03/30/2016 | 12,499,867.56 | 12,500,000.00 | 12,472,837.50 | 1.350 | 1.335 | 1.354 | 09/30/2019 | 91 |
| 3134G9AV9 | 36729 | FHLMC NOTES | 04/28/2016 | 14,998,607.14 | 15,000,000.00 | 14,952,135.00 | 1.250 | 1.261 | 1.279 | 10/28/2019 | 119 |
| 3134G9AV9 | 36730 | FHLMC NOTES | 04/28/2016 | 4,249,605.36 | 4,250,000.00 | 4,236,438.25 | 1.250 | 1.261 | 1.279 | 10/28/2019 | 119 |
| 3134G9HM2 | 36785 | FHLMC NOTES | 05/26/2016 | 9,000,000.00 | 9,000,000.00 | 8,966,646.00 | 1.300 | 1.282 | 1.300 | 11/26/2019 | 148 |
| 3134G9HW0 | 36787 | FHLMC NOTES | 05/26/2016 | 5,250,000.00 | 5,250,000.00 | 5,229,493.50 | 1.250 | 1.232 | 1.250 | 11/26/2019 | 148 |
| 3134G3K90 | 37344 | FHLMC NOTES | 01/19/2017 | 10,001,138.46 | 10,000,000.00 | 9,974,270.00 | 1.700 | 1.667 | 1.690 | 09/25/2020 | 452 |
| 3134GBBM3 | 37518 | FHLMC NOTES | 03/29/2017 | 25,000,000.00 | 25,000,000.00 | 25,072,325.00 | 2.000 | 1.972 | 2.000 | 03/29/2021 | 637 |
| 3134GA5T7 | 37578 | FHLMC NOTES | 02/28/2017 | 3,500,000.00 | 3,500,000.00 | 3,531,619.00 | 2.125 | 2.095 | 2.125 | 01/26/2022 | 940 |
| 3134GA5T7 | 37579 | FHLMC NOTES | 02/28/2017 | 20,000,000.00 | 20,000,000.00 | 20,180,680.00 | 2.125 | 2.096 | 2.125 | 01/26/2022 | 940 |
| 3134GBEW8 | 37621 | FHLMC NOTES | 04/26/2017 | 25,000,000.00 | 25,000,000.00 | 24,986,650.00 | 1.500 | 1.479 | 1.500 | 07/26/2019 | 25 |
| 3134GBEW8 | 37668 | FHLMC NOTES | 04/26/2017 | 8,000,000.00 | 8,000,000.00 | 7,995,728.00 | 1.500 | 1.479 | 1.500 | 07/26/2019 | 25 |
| 3134GBGZ9 | 37669 | FHLMC NOTES | 04/27/2017 | 15,000,000.00 | 15,000,000.00 | 15,078,390.00 | 2.000 | 1.972 | 2.000 | 01/27/2022 | 941 |
| 3134GBEF5 | 37696 | FHLMC NOTES | 04/27/2017 | 3,640,000.00 | 3,640,000.00 | 3,632,588.96 | 1.700 | 1.676 | 1.700 | 04/27/2020 | 301 |
| 3134GBJJ2 | 37741 | FHLMC NOTES | 04/26/2017 | 10,000,000.00 | 10,000,000.00 | 9,978,490.00 | 1.750 | 1.726 | 1.750 | 01/26/2021 | 575 |
| 3134GBJJ2 | 37742 | FHLMC NOTES | 04/26/2017 | 25,000,000.00 | 25,000,000.00 | 24,946,225.00 | 1.750 | 1.726 | 1.750 | 01/26/2021 | 575 |
| 3134GBLR1 | 37801 | FHLMC NOTES | 05/25/2017 | 20,000,000.00 | 20,000,000.00 | 19,961,200.00 | 1.750 | 1.726 | 1.750 | 11/25/2020 | 513 |
| 3134GBLQ3 | 37804 | FHLMC NOTES | 05/22/2017 | 20,000,000.00 | 20,000,000.00 | 19,942,040.00 | 1.650 | 1.627 | 1.650 | 05/22/2020 | 326 |
| 3134GBPM8 | 37817 | FHLMC NOTES | 05/24/2017 | 15,000,000.00 | 15,000,000.00 | 15,086,670.00 | 2.000 | 1.972 | 2.000 | 02/24/2022 | 969 |
| 3134GBRR5 | 37849 | FHLMC NOTES | 06/15/2017 | 20,000,000.00 | 20,000,000.00 | 19,995,120.00 | 1.800 | 1.775 | 1.800 | 06/15/2021 | 715 |
| 3134GBRU8 | 37861 | FHLMC NOTES | 06/22/2017 | 30,000,000.00 | 30,000,000.00 | 29,904,570.00 | 1.625 | 1.602 | 1.625 | 06/22/2020 | 357 |
| 3134GBSM5 | 37880 | FHLMC NOTES | 06/22/2017 | 5,450,000.00 | 5,450,000.00 | 5,436,157.00 | 1.700 | 1.676 | 1.700 | 09/22/2020 | 449 |
| 3134GBRZ7 | 37893 | FHLMC NOTES | 06/20/2017 | 15,000,000.00 | 15,000,000.00 | 14,949,810.00 | 1.500 | 1.479 | 1.500 | 12/20/2019 | 172 |
| 3134GBSW3 | 37894 | FHLMC NOTES | 06/22/2017 | 5,000,000.00 | 5,000,000.00 | 4,989,875.00 | 1.750 | 1.726 | 1.750 | 12/22/2020 | 540 |
| 3134GBYF3 | 37988 | FHLMC NOTES | 07/27/2017 | 5,750,000.00 | 5,750,000.00 | 5,741,950.00 | 1.800 | 1.775 | 1.800 | 01/27/2021 | 576 |
| 3134GBF64 | 38055 | FHLMC NOTES | 09/28/2017 | 6,000,000.00 | 6,000,000.00 | 5,977,176.00 | 1.600 | 1.578 | 1.600 | 09/28/2020 | 455 |
| 3134GBU83 | 38090 | FHLMC NOTES | 10/30/2017 | 15,000,000.00 | 15,000,000.00 | 15,057,435.00 | 2.000 | 1.972 | 2.000 | 10/29/2021 | 851 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 9

| 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 | | | | | | | | | | | |
| 3134GBZ70 | 38170 | FHLMC NOTES | 11/27/2017 | 25,000,000.00 | 25,000,000.00 | 24,969,575.00 | 1.875 | 1.849 | 1.875 | 11/27/2020 | 515 |
| 3134GBZ70 | 38171 | FHLMC NOTES | 11/27/2017 | 10,000,000.00 | 10,000,000.00 | 9,987,830.00 | 1.875 | 1.849 | 1.875 | 11/27/2020 | 515 |
| 3134GSAC9 | 38334 | FHLMC NOTES | 12/28/2017 | 10,000,000.00 | 10,000,000.00 | 10,018,000.00 | 2.050 | 2.021 | 2.050 | 12/28/2020 | 546 |
| 3134GSAX3 | 38352 | FHLMC NOTES | 01/08/2018 | 25,000,000.00 | 25,000,000.00 | 25,096,350.00 | 2.220 | 2.189 | 2.220 | 07/01/2022 | 1,096 |
| 3134G9Q75 | 38408 | FHLMC NOTES | 01/23/2018 | 19,988,950.28 | 20,000,000.00 | 19,986,100.00 | 1.250 | 2.033 | 2.062 | 07/26/2019 | 25 |
| 3134GSFE0 | 38466 | FHLMC NOTES | 02/26/2018 | 20,000,000.00 | 20,000,000.00 | 20,234,580.00 | 2.500 | 2.465 | 2.500 | 02/26/2021 | 606 |
| 3134GSMY8 | 38796 | FHLMC NOTES | 06/15/2018 | 15,000,000.00 | 15,000,000.00 | 15,138,855.00 | 2.750 | 3.426 | 3.474 | 06/15/2023 | 1,445 |
| 3134GSB95 | 39006 | FHLMC NOTES | 11/27/2018 | 10,000,000.00 | 10,000,000.00 | 10,040,280.00 | 3.000 | 2.958 | 3.000 | 11/27/2020 | 515 |
| 3134G94B0 | 39118 | FHLMC NOTES | 12/26/2018 | 1,975,036.84 | 2,000,000.00 | 2,000,548.00 | 2.250 | 2.824 | 2.863 | 08/16/2021 | 777 |
| 3134GSL60 | 39122 | FHLMC NOTES | 12/27/2018 | 25,000,000.00 | 25,000,000.00 | 25,125,900.00 | 3.000 | 2.959 | 3.000 | 09/27/2022 | 1,184 |
| 3134GSJ48 | 39123 | FHLMC NOTES | 12/27/2018 | 30,000,000.00 | 30,000,000.00 | 30,159,690.00 | 3.100 | 3.057 | 3.100 | 06/27/2022 | 1,092 |
| 3134GSS63 | 39188 | FHLMC NOTES | 01/30/2019 | 15,000,000.00 | 15,000,000.00 | 15,064,185.00 | 2.800 | 2.761 | 2.800 | 01/30/2023 | 1,309 |
| 3134GSS63 | 39189 | FHLMC NOTES | 01/30/2019 | 10,000,000.00 | 10,000,000.00 | 10,042,790.00 | 2.800 | 2.761 | 2.800 | 01/30/2023 | 1,309 |
| 3134GSS63 | 39199 | FHLMC NOTES | 02/01/2019 | 10,185,000.00 | 10,185,000.00 | 10,228,581.61 | 2.800 | 2.761 | 2.799 | 01/30/2023 | 1,309 |
| 3134GS6T7 | 39353 | FHLMC NOTES | 03/27/2019 | 15,000,000.00 | 15,000,000.00 | 15,072,675.00 | 2.625 | 2.589 | 2.625 | 09/27/2022 | 1,184 |
| 3134GS6F7 | 39354 | FHLMC NOTES | 03/27/2019 | 30,000,000.00 | 30,000,000.00 | 30,128,250.00 | 2.720 | 2.682 | 2.720 | 03/27/2023 | 1,365 |
| 3134GTBP7 | 39376 | FHLMC NOTES | 04/05/2019 | 25,000,000.00 | 25,000,000.00 | 25,001,500.00 | 2.700 | 2.663 | 2.700 | 04/05/2022 | 1,009 |
| 3134GTGT4 | 39472 | FHLMC NOTES | 04/24/2019 | 25,000,000.00 | 25,000,000.00 | 25,074,625.00 | 2.550 | 2.515 | 2.550 | 01/24/2023 | 1,303 |
| 3134GTFW8 | 39473 | FHLMC NOTES | 04/24/2019 | 25,000,000.00 | 25,000,000.00 | 25,130,525.00 | 2.560 | 2.525 | 2.560 | 07/24/2023 | 1,484 |
| 3134GTJV6 | 39478 | FHLMC NOTES | 04/25/2019 | 40,000,000.00 | 40,000,000.00 | 40,078,240.00 | 2.590 | 2.554 | 2.590 | 10/25/2022 | 1,212 |
| 3134GTMQ3 | 39564 | FHLMC NOTES | 05/22/2019 | 12,300,000.00 | 12,300,000.00 | 12,350,749.80 | 2.500 | 2.465 | 2.500 | 05/22/2023 | 1,421 |
| 3134GTQS5 | 39593 | FHLMC NOTES | 06/03/2019 | 10,260,090.56 | 10,250,000.00 | 10,284,583.50 | 2.625 | 2.567 | 2.603 | 06/03/2024 | 1,799 |
| 3134GTX6 | 39649 | FHLMC NOTES | 06/28/2019 | 25,000,000.00 | 25,000,000.00 | 24,981,650.00 | 2.100 | 2.073 | 2.102 | 06/26/2024 | 1,822 |
| 3136G3PR0 | 36797 | FNMA NOTES | 05/27/2016 | 24,978,105.89 | 25,000,000.00 | 24,861,550.00 | 1.500 | 1.526 | 1.548 | 05/26/2021 | 695 |
| 3135G0L50 | 36875 | FNMA NOTES | 07/12/2016 | 30,000,000.00 | 30,000,000.00 | 29,988,600.00 | 1.050 | 1.035 | 1.050 | 07/12/2019 | 11 |
| 3136G3SY2 | 36880 | FNMA NOTES | 07/13/2016 | 7,500,000.00 | 7,500,000.00 | 7,484,992.50 | 1.250 | 1.232 | 1.250 | 09/30/2019 | 91 |
| 3136G3A62 | 36902 | FNMA NOTES | 07/26/2016 | 15,000,000.00 | 15,000,000.00 | 14,987,160.00 | 1.050 | 1.035 | 1.050 | 07/26/2019 | 25 |
| 3136G4BV4 | 37017 | FNMA NOTES | 09/30/2016 | 20,004,677.08 | 20,000,000.00 | 19,904,320.00 | 1.450 | 1.411 | 1.430 | 09/30/2020 | 457 |
| 3135G0Q30 | 37103 | FNMA NOTES | 10/21/2016 | 29,999,755.68 | 30,000,000.00 | 29,924,040.00 | 1.180 | 1.167 | 1.183 | 09/27/2019 | 88 |
| 3136G4MD2 | 37509 | FNMA NOTES | 03/16/2017 | 3,000,000.00 | 3,000,000.00 | 2,995,143.00 | 1.850 | 1.824 | 1.850 | 09/16/2020 | 443 |
| 3136G4NP4 | 38233 | FNMA NOTES | 12/06/2017 | 39,914,350.21 | 40,000,000.00 | 39,891,200.00 | 1.800 | 1.979 | 2.007 | 07/24/2020 | 389 |
| 3136G4NP4 | 38235 | FNMA NOTES | 12/07/2017 | 5,986,896.30 | 6,000,000.00 | 5,983,680.00 | 1.800 | 1.983 | 2.011 | 07/24/2020 | 389 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 10

| 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 | | | | 1,518,169,458.27 | 1,521,160,000.00 | 1,521,172,293.33 | | 2.066 | 2.095 | | 715 |
| US Treasury Notes | | | | | | | | | | | |
| 912828S43 | 38300 | U.S. TREASURY NOTES | 12/15/2017 | 19,992,114.38 | 20,000,000.00 | 19,988,660.00 | 0.750 | 1.770 | 1.794 | 07/15/2019 | 14 |
| 912828TN0 | 38302 | U.S. TREASURY NOTES | 12/19/2017 | 24,966,563.76 | 25,000,000.00 | 24,946,850.00 | 1.000 | 1.792 | 1.817 | 08/31/2019 | 61 |
| 912828K5 | 38457 | U.S. TREASURY NOTES | 02/15/2018 | 24,984,717.07 | 25,000,000.00 | 24,981,850.00 | 1.375 | 2.102 | 2.132 | 07/31/2019 | 30 |
| 912828Y46 | 39102 | U.S. TREASURY NOTES | 12/21/2018 | 14,989,345.51 | 15,000,000.00 | 15,110,160.00 | 2.625 | 2.654 | 2.691 | 07/31/2020 | 396 |
| 912828S43 | 39103 | U.S. TREASURY NOTES | 12/21/2018 | 34,975,841.93 | 35,000,000.00 | 34,980,155.00 | 0.750 | 2.527 | 2.562 | 07/15/2019 | 14 |
| 912828TH3 | 39438 | U.S. TREASURY NOTES | 04/12/2019 | 34,956,747.16 | 35,000,000.00 | 34,960,240.00 | 0.875 | 2.340 | 2.372 | 07/31/2019 | 30 |
| Subtotal and Average | | | | 154,865,329.81 | 155,000,000.00 | 154,967,915.00 | | 2.213 | 2.243 | | 64 |
| Corporate Bonds | | | | | | | | | | | |
| 037833CB4 | 36918 | APPLE INC | 08/04/2016 | 29,999,137.29 | 30,000,000.00 | 29,970,000.00 | 1.100 | 1.118 | 1.134 | 08/02/2019 | 32 |
| 037833DJ6 | 38124 | APPLE INC | 11/13/2017 | 44,982,780.00 | 45,000,000.00 | 44,975,970.00 | 2.000 | 2.001 | 2.029 | 11/13/2020 | 501 |
| 06405LAA9 | 39031 | BANK OF NEW YORK | 12/04/2018 | 25,000,000.00 | 25,000,000.00 | 25,025,325.00 | 2.803 | 2.845 | 2.885 | 12/04/2020 | 522 |
| 06405LAA9 | 39032 | BANK OF NEW YORK | 12/04/2018 | 5,000,000.00 | 5,000,000.00 | 5,005,065.00 | 2.803 | 2.845 | 2.885 | 12/04/2020 | 522 |
| 084664CK5 | 36933 | BERKSHIRE HATHWY | 08/15/2016 | 9,999,604.81 | 10,000,000.00 | 9,988,220.00 | 1.300 | 1.314 | 1.333 | 08/15/2019 | 45 |
| 084670BQ0 | 38830 | BERKSHIRE HATHWY | 06/29/2018 | 9,906,830.53 | 10,000,000.00 | 10,027,700.00 | 2.200 | 2.732 | 2.770 | 03/15/2021 | 623 |
| 084670BL1 | 38832 | BERKSHIRE HATHWY | 07/02/2018 | 5,949,529.64 | 5,953,000.00 | 5,950,880.73 | 2.100 | 2.561 | 2.597 | 08/14/2019 | 44 |
| 084670BJ6 | 39496 | BERKSHIRE HATHWY | 04/30/2019 | 10,660,670.83 | 10,500,000.00 | 10,815,283.50 | 3.000 | 2.517 | 2.552 | 02/11/2023 | 1,321 |
| 084670BR8 | 39544 | BERKSHIRE HATHWY | 05/16/2019 | 16,704,085.97 | 16,624,000.00 | 16,892,577.34 | 2.750 | 2.576 | 2.611 | 03/15/2023 | 1,353 |
| 19416QEL0 | 39553 | COLGATE-PALMOLIVE CO | 05/20/2019 | 9,466,988.88 | 9,506,000.00 | 9,585,774.35 | 2.250 | 2.344 | 2.377 | 11/15/2022 | 1,233 |
| 166764BP4 | 37503 | CHEVRON CORP. | 03/03/2017 | 8,000,000.00 | 8,000,000.00 | 7,989,648.00 | 1.991 | 1.963 | 1.991 | 03/03/2020 | 246 |
| 166764BG4 | 39549 | CHEVRON CORP. | 05/17/2019 | 8,516,957.75 | 8,575,000.00 | 8,582,511.70 | 2.100 | 2.438 | 2.472 | 05/16/2021 | 685 |
| 166764BN9 | 39573 | CHEVRON CORP. | 05/24/2019 | 8,873,945.74 | 8,885,000.00 | 8,975,547.04 | 2.498 | 2.510 | 2.545 | 03/03/2022 | 976 |
| 02079KAA5 | 38601 | GOOGLE INC | 04/16/2018 | 16,987,691.83 | 16,705,000.00 | 17,206,417.28 | 3.625 | 2.645 | 2.682 | 05/19/2021 | 688 |
| 459200JN2 | 37380 | IBM | 01/27/2017 | 9,998,168.89 | 10,000,000.00 | 9,979,960.00 | 1.900 | 1.906 | 1.933 | 01/27/2020 | 210 |
| 48125LRG9 | 36966 | JPMORGAN | 09/23/2016 | 12,499,031.94 | 12,500,000.00 | 12,476,375.00 | 1.650 | 1.661 | 1.685 | 09/23/2019 | 84 |
| 191216BT6 | 38529 | Coca-Cola Co | 03/19/2018 | 7,423,081.34 | 7,500,000.00 | 7,483,822.50 | 1.875 | 2.646 | 2.682 | 10/27/2020 | 484 |
| 594918BN3 | 36923 | MICROSOFT CORP | 08/08/2016 | 9,999,647.13 | 10,000,000.00 | 9,988,100.00 | 1.100 | 1.119 | 1.135 | 08/08/2019 | 38 |
| 594918BV5 | 37419 | MICROSOFT CORP | 02/06/2017 | 14,997,999.31 | 15,000,000.00 | 14,967,855.00 | 1.850 | 1.847 | 1.873 | 02/06/2020 | 220 |
| 594918AY0 | 38123 | MICROSOFT CORP | 11/13/2017 | 14,094,036.14 | 14,096,000.00 | 14,068,385.94 | 1.850 | 1.847 | 1.872 | 02/12/2020 | 226 |
| 594918BW3 | 39355 | MICROSOFT CORP | 03/27/2019 | 20,030,167.15 | 20,000,000.00 | 20,210,000.00 | 2.400 | 2.305 | 2.337 | 02/06/2022 | 951 |
| 594918BW3 | 39361 | MICROSOFT CORP | 03/29/2019 | 20,064,821.81 | 20,000,000.00 | 20,210,000.00 | 2.400 | 2.235 | 2.266 | 02/06/2022 | 951 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 11

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|--------------------------------------|--------------|--------------------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Corporate Bonds | | | | | | | | | | | |
| 594918BX1 | 39489 | MICROSOFT CORP | 04/29/2019 | 6,556,387.59 | 6,500,000.00 | 6,734,923.00 | 2.875 | 2.635 | 2.672 | 02/06/2024 | 1,681 |
| 742718EQ8 | 38524 | PROCTER & GAMBLE | 03/15/2018 | 19,528,274.01 | 20,000,000.00 | 19,862,700.00 | 1.700 | 2.728 | 2.766 | 11/03/2021 | 856 |
| 742718EQ8 | 38526 | PROCTER & GAMBLE | 03/16/2018 | 9,768,337.26 | 10,000,000.00 | 9,931,350.00 | 1.700 | 2.709 | 2.747 | 11/03/2021 | 856 |
| 89236TDH5 | 37057 | TOYOTA MOTOR CREDIT | 10/18/2016 | 4,999,752.31 | 5,000,000.00 | 4,989,545.00 | 1.550 | 1.545 | 1.567 | 10/18/2019 | 109 |
| 89236TDU6 | 37702 | TOYOTA MOTOR CREDIT | 04/17/2017 | 4,999,390.93 | 5,000,000.00 | 4,990,400.00 | 1.950 | 1.938 | 1.965 | 04/17/2020 | 291 |
| 89233P5F9 | 39332 | TOYOTA MOTOR CREDIT | 03/21/2019 | 11,376,323.49 | 11,213,000.00 | 11,525,932.40 | 3.400 | 2.675 | 2.712 | 09/15/2021 | 807 |
| 89236TFX8 | 39439 | TOYOTA MOTOR CREDIT | 04/12/2019 | 24,985,402.08 | 25,000,000.00 | 25,392,125.00 | 2.650 | 2.635 | 2.671 | 04/12/2022 | 1,016 |
| 89236TFX8 | 39452 | TOYOTA MOTOR CREDIT | 04/17/2019 | 14,984,496.14 | 15,000,000.00 | 15,235,275.00 | 2.650 | 2.652 | 2.688 | 04/12/2022 | 1,016 |
| 90331HML4 | 36773 | U S BANK | 05/19/2016 | 19,624,220.36 | 19,589,000.00 | 19,577,795.09 | 2.125 | 1.533 | 1.554 | 10/28/2019 | 119 |
| 90331HNJ8 | 38409 | U S BANK | 01/23/2018 | 44,994,318.75 | 45,000,000.00 | 45,015,795.00 | 2.350 | 2.340 | 2.373 | 01/23/2020 | 206 |
| 90331HPA5 | 39207 | U S BANK | 02/04/2019 | 2,998,066.13 | 3,000,000.00 | 3,036,372.00 | 3.000 | 2.974 | 3.016 | 02/04/2021 | 584 |
| 90331HPC1 | 39569 | U S BANK | 05/23/2019 | 14,984,659.44 | 15,000,000.00 | 15,213,945.00 | 2.650 | 2.650 | 2.687 | 05/23/2022 | 1,057 |
| 92826CAC6 | 39527 | VISA | 05/09/2019 | 11,221,854.43 | 11,156,000.00 | 11,423,342.38 | 2.800 | 2.583 | 2.619 | 12/14/2022 | 1,262 |
| 931142EA7 | 38076 | WALMART | 10/20/2017 | 6,995,314.01 | 7,000,000.00 | 6,987,428.00 | 1.900 | 1.920 | 1.947 | 12/15/2020 | 533 |
| 931142EG4 | 38826 | WALMART | 06/27/2018 | 39,993,903.91 | 40,000,000.00 | 40,267,920.00 | 2.850 | 2.843 | 2.882 | 06/23/2020 | 358 |
| 30231GAV4 | 38852 | EXXON MOBIL CORP | 09/10/2018 | 9,895,353.54 | 10,000,000.00 | 10,027,710.00 | 2.222 | 2.837 | 2.876 | 03/01/2021 | 609 |
| Subtotal and Average | | | | 567,061,231.36 | 567,302,000.00 | 570,587,976.25 | | 2.283 | 2.314 | | 581 |
| Asset Backed Securities (ABS) | | | | | | | | | | | |
| 02582JHQ6 | 38646 | American Express Credit Acct | 03/21/2018 | 44,994,775.50 | 45,000,000.00 | 45,142,357.50 | 2.670 | 2.653 | 2.690 | 10/17/2022 | 1,204 |
| 05522RCZ9 | 39062 | BANK OF AMERICA CREDIT CARD | 12/12/2018 | 20,147,080.47 | 20,140,000.00 | 20,486,623.50 | 3.000 | 2.862 | 2.902 | 09/15/2023 | 1,537 |
| 05522RDA3 | 39082 | BANK OF AMERICA CREDIT CARD | 12/18/2018 | 15,000,585.94 | 15,000,000.00 | 15,323,568.00 | 3.100 | 3.064 | 3.107 | 12/15/2023 | 1,628 |
| 05522RCY2 | 39220 | BANK OF AMERICA CREDIT CARD | 02/08/2019 | 24,936,523.44 | 25,000,000.00 | 25,256,930.00 | 2.700 | 2.716 | 2.753 | 07/17/2023 | 1,477 |
| 05522RCY2 | 39320 | BANK OF AMERICA CREDIT CARD | 03/19/2019 | 19,987,500.00 | 20,000,000.00 | 20,205,544.00 | 2.700 | 2.711 | 2.749 | 07/17/2023 | 1,477 |
| 05586VAD4 | 39327 | BMW VEHICLE LEASE TRUST | 03/20/2019 | 7,498,898.25 | 7,500,000.00 | 7,601,601.75 | 2.920 | 2.906 | 2.946 | 08/22/2022 | 1,148 |
| 05582QAD9 | 36893 | BMW VEHICLE OWNER TRUST | 07/20/2016 | 1,480,375.77 | 1,480,382.43 | 1,477,098.05 | 1.160 | 1.147 | 1.163 | 11/25/2020 | 513 |
| 09659QAD9 | 38412 | BMW VEHICLE OWNER TRUST | 01/24/2018 | 31,999,680.00 | 32,000,000.00 | 32,044,614.40 | 2.350 | 2.329 | 2.362 | 04/25/2022 | 1,029 |
| 161571HF47 | 36929 | CHASE ISSUANCE TRUST (ABS) | 08/11/2016 | 22,993,668.10 | 23,000,000.00 | 22,990,434.30 | 1.270 | 1.267 | 1.285 | 07/15/2021 | 745 |
| 161571HN7 | 38708 | CHASE ISSUANCE TRUST (ABS) | 05/10/2018 | 37,000,000.00 | 37,000,000.00 | 37,037,007.40 | 2.594 | 2.496 | 2.530 | 04/17/2023 | 1,386 |
| 14042WAC4 | 39586 | Capital One | 05/30/2019 | 8,998,176.60 | 9,000,000.00 | 9,101,961.90 | 2.510 | 2.500 | 2.535 | 11/15/2023 | 1,598 |
| 43814QAC2 | 36800 | HONDA AUTO RECEIVABLES OWNER T | 05/31/2016 | 45,139.18 | 45,140.06 | 45,111.65 | 1.390 | 1.375 | 1.395 | 04/15/2020 | 289 |
| 43814RAC0 | 37059 | HONDA AUTO RECEIVABLES OWNER T | 10/25/2016 | 3,795,817.94 | 3,796,064.30 | 3,781,597.50 | 1.210 | 1.199 | 1.216 | 12/18/2020 | 536 |

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

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 12

| 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) | | | | | | | | | | | |
| 43814TAC6 | 37615 | HONDA AUTO RECEIVABLES OWNER T | 03/28/2017 | 8,401,507.01 | 8,402,006.93 | 8,377,166.40 | 1.720 | 1.706 | 1.729 | 06/22/2020 | 357 |
| 43811BAC8 | 37976 | HONDA AUTO RECEIVABLES OWNER T | 06/27/2017 | 19,853,796.76 | 19,855,514.26 | 19,798,614.31 | 1.680 | 1.666 | 1.690 | 08/16/2021 | 777 |
| 43814UAG4 | 38738 | HONDA AUTO RECEIVABLES OWNER T | 05/30/2018 | 11,999,738.40 | 12,000,000.00 | 12,149,394.00 | 3.010 | 2.988 | 3.030 | 05/18/2022 | 1,052 |
| 43815AAC6 | 39013 | HONDA AUTO RECEIVABLES OWNER T | 11/28/2018 | 21,746,748.38 | 21,750,000.00 | 22,163,356.58 | 3.160 | 3.144 | 3.188 | 01/17/2023 | 1,296 |
| 43814WAC9 | 39269 | HONDA AUTO RECEIVABLES OWNER T | 02/27/2019 | 13,749,631.50 | 13,750,000.00 | 13,947,712.63 | 2.830 | 2.809 | 2.848 | 03/20/2023 | 1,358 |
| 43815MAC0 | 39582 | HONDA AUTO RECEIVABLES OWNER T | 05/29/2019 | 16,999,365.90 | 17,000,000.00 | 17,190,687.30 | 2.520 | 2.500 | 2.535 | 06/21/2023 | 1,451 |
| 47788NAC2 | 36905 | JOHN DEERE OWNER TRUST | 07/27/2016 | 508,019.05 | 508,059.49 | 507,595.07 | 1.250 | 1.240 | 1.257 | 06/15/2020 | 350 |
| 47787XAC1 | 37507 | JOHN DEERE OWNER TRUST | 03/02/2017 | 3,988,099.66 | 3,988,667.65 | 3,980,642.45 | 1.780 | 1.769 | 1.793 | 04/15/2021 | 654 |
| 47788CAC6 | 38476 | JOHN DEERE OWNER TRUST | 02/28/2018 | 8,249,406.83 | 8,250,000.00 | 8,287,787.48 | 2.660 | 2.641 | 2.678 | 04/18/2022 | 1,022 |
| 58769DAE0 | 38785 | MERCEDES-BENZ AUTO LEASE TRUST | 06/11/2018 | 3,965,156.25 | 4,000,000.00 | 3,996,924.00 | 2.010 | 2.701 | 2.739 | 01/17/2023 | 1,296 |
| 58772TAC4 | 39190 | MERCEDES-BENZ AUTO LEASE TRUST | 01/30/2019 | 9,999,707.00 | 10,000,000.00 | 10,107,293.00 | 3.100 | 3.079 | 3.122 | 11/15/2021 | 868 |
| 58769BAD6 | 36956 | MERCEDES -BENZ AUTO REC TRUST | 09/14/2016 | 2,601,247.19 | 2,601,564.32 | 2,592,309.25 | 1.260 | 1.251 | 1.269 | 02/16/2021 | 596 |
| 65478UAD1 | 36557 | NISSAN AUTO LEASE TRUST | 02/10/2016 | 605,494.57 | 605,632.17 | 604,933.03 | 1.340 | 1.335 | 1.353 | 10/15/2020 | 472 |
| 65478DAD9 | 38475 | NISSAN AUTO LEASE TRUST | 02/28/2018 | 18,497,885.45 | 18,500,000.00 | 18,596,629.20 | 2.650 | 2.585 | 2.621 | 05/16/2022 | 1,050 |
| 65479HAC1 | 39578 | Nissan Auto Receivables Owner | 05/28/2019 | 19,995,478.00 | 20,000,000.00 | 20,220,398.00 | 2.500 | 2.489 | 2.523 | 11/15/2023 | 1,598 |
| 89231LAD9 | 37035 | TOYOTA AUTO REC OWNER TRUST | 10/12/2016 | 3,406,088.19 | 3,406,514.69 | 3,399,000.94 | 1.230 | 1.222 | 1.239 | 10/15/2020 | 472 |
| 89238MAD0 | 37568 | TOYOTA AUTO REC OWNER TRUST | 03/15/2017 | 4,999,941.69 | 5,000,530.25 | 4,988,801.51 | 1.730 | 1.684 | 1.708 | 02/16/2021 | 596 |
| 89238KAD4 | 38137 | TOYOTA AUTO REC OWNER TRUST | 11/15/2017 | 23,997,787.20 | 24,000,000.00 | 23,946,045.60 | 1.930 | 1.914 | 1.940 | 01/18/2022 | 932 |
| 89231PAD0 | 38958 | TOYOTA AUTO REC OWNER TRUST | 11/07/2018 | 9,997,837.00 | 10,000,000.00 | 10,200,424.00 | 3.180 | 3.167 | 3.211 | 03/15/2023 | 1,353 |
| 92349GAA9 | 39612 | VERIZON OWNER TRUST | 06/12/2019 | 34,997,553.50 | 35,000,000.00 | 35,105,668.50 | 2.330 | 2.312 | 2.344 | 12/20/2023 | 1,633 |
| Subtotal and Average | | | | 477,438,710.72 | 477,580,076.55 | 480,655,833.20 | | 2.447 | 2.481 | | 1,217 |
| Asset Backed Securities-Green Bond | | | | | | | | | | | |
| 89231UAD9 | 36753 | TOYOTA AUTO REC OWNER TRUST | 05/11/2016 | 36,538.09 | 36,538.47 | 36,516.62 | 1.300 | 1.283 | 1.301 | 04/15/2020 | 289 |
| Subtotal and Average | | | | 36,538.09 | 36,538.47 | 36,516.62 | | 1.284 | 1.301 | | 289 |
| Municipal Bonds | | | | | | | | | | | |
| 13063CSQ4 | 36313 | CALIFORNIA ST | 10/27/2015 | 10,230,663.68 | 10,220,000.00 | 10,209,371.20 | 1.800 | 1.632 | 1.655 | 04/01/2020 | 275 |
| 13063CP87 | 36731 | CALIFORNIA ST | 04/28/2016 | 14,973,563.45 | 15,000,000.00 | 14,900,550.00 | 1.500 | 1.608 | 1.630 | 04/01/2021 | 640 |
| 65887PHS7 | 37523 | North Dakota State Finance | 03/06/2017 | 538,857.84 | 500,000.00 | 541,080.00 | 5.000 | 1.400 | 1.420 | 10/01/2021 | 823 |
| 64990CEM9 | 36822 | New York State Dormitory Auth | 06/14/2016 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 | 1.456 | 1.435 | 1.455 | 07/01/2019 | 0 |
| 91412GWY7 | 39314 | UNIVERSITY CALIFORNIA REVS | 03/15/2019 | 4,028,407.79 | 4,000,000.00 | 4,092,040.00 | 2.826 | 2.530 | 2.566 | 05/15/2022 | 1,049 |

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

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 13

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|--------------------------------------|--------------|--------------------------------|---------------|-----------------------|-----------------------|-----------------------|--------------|--------------|--------------|---------------|------------------|
| Municipal Bonds | | | | | | | | | | | |
| 91412HEX7 | 39321 | UNIVERSITY CALIFORNIA REVS | 03/19/2019 | 1,000,000.00 | 1,000,000.00 | 1,022,770.00 | 2.657 | 2.620 | 2.657 | 05/15/2023 | 1,414 |
| 91412HEW9 | 39322 | UNIVERSITY CALIFORNIA REVS | 03/19/2019 | 665,000.00 | 665,000.00 | 676,278.40 | 2.608 | 2.571 | 2.606 | 05/15/2022 | 1,049 |
| Subtotal and Average | | | | 34,436,492.76 | 34,385,000.00 | 34,442,089.60 | | 1.753 | 1.778 | | 556 |
| Commercial Paper, Discount | | | | | | | | | | | |
| 09702MUA9 | 39418 | Boeing Company | 04/10/2019 | 49,967,500.01 | 50,000,000.00 | 49,960,500.00 | 2.600 | 2.617 | 2.653 | 07/10/2019 | 9 |
| 09702MUA9 | 39419 | Boeing Company | 04/10/2019 | 7,495,153.08 | 7,500,000.00 | 7,494,075.00 | 2.600 | 2.617 | 2.653 | 07/10/2019 | 9 |
| 09702MUP6 | 39467 | Boeing Company | 04/23/2019 | 49,921,050.08 | 50,000,000.00 | 49,705,533.50 | 2.600 | 2.617 | 2.653 | 07/23/2019 | 22 |
| 16677KUX9 | 39401 | CHEVRON | 04/10/2019 | 39,918,666.67 | 40,000,000.00 | 39,916,583.20 | 2.440 | 2.458 | 2.492 | 07/31/2019 | 30 |
| 17327BUX1 | 39402 | CITIGROUP GLOBAL MAR | 04/09/2019 | 49,895,519.65 | 50,000,000.00 | 49,891,512.50 | 2.520 | 2.540 | 2.575 | 07/31/2019 | 30 |
| 17327BUX1 | 39403 | CITIGROUP GLOBAL MAR | 04/09/2019 | 9,979,103.93 | 10,000,000.00 | 9,978,302.50 | 2.520 | 2.540 | 2.575 | 07/31/2019 | 30 |
| 31315KRG7 | 39597 | FARMER MAC DISCOUNT NOTE | 06/05/2019 | 24,716,079.06 | 25,000,000.00 | 24,737,925.00 | 2.220 | 2.284 | 2.316 | 01/02/2020 | 185 |
| 45920GWS1 | 39518 | IBM | 05/07/2019 | 39,759,641.65 | 40,000,000.00 | 39,772,000.00 | 2.540 | 2.565 | 2.601 | 09/26/2019 | 87 |
| 46640QXS8 | 38931 | JP Morgan Securities | 10/29/2018 | 44,906,835.43 | 45,000,000.00 | 44,917,050.15 | 2.930 | 3.023 | 3.065 | 07/26/2019 | 25 |
| 46640QXX4 | 39279 | JP Morgan Securities | 03/04/2019 | 49,560,381.41 | 50,000,000.00 | 49,614,583.50 | 2.590 | 2.681 | 2.718 | 10/31/2019 | 122 |
| 59157UUQ1 | 39485 | METLIFE SHORT TERM FUND | 04/26/2019 | 14,106,576.60 | 14,129,000.00 | 14,105,734.20 | 2.500 | 2.515 | 2.550 | 07/24/2019 | 23 |
| 7426M3UF4 | 39231 | PRIVATE EXPORT FUND CORPORATIO | 02/12/2019 | 29,970,296.06 | 30,000,000.00 | 29,966,424.90 | 2.550 | 2.577 | 2.613 | 07/15/2019 | 14 |
| 7426M3UC1 | 39245 | PRIVATE EXPORT FUND CORPORATIO | 02/15/2019 | 49,961,267.50 | 50,000,000.00 | 49,953,916.50 | 2.540 | 2.566 | 2.602 | 07/12/2019 | 11 |
| 7426M2BU4 | 39635 | PRIVATE EXPORT FUND CORPORATIO | 06/25/2019 | 3,450,655.79 | 3,500,000.00 | 3,449,582.19 | 2.100 | 2.162 | 2.192 | 02/28/2020 | 242 |
| 71344UUS6 | 39636 | PEPSICO INC | 06/25/2019 | 23,813,104.60 | 23,850,000.00 | 23,806,036.58 | 2.250 | 2.254 | 2.285 | 07/26/2019 | 25 |
| 71708FUX8 | 39479 | PFIZER | 04/25/2019 | 49,897,292.31 | 50,000,000.00 | 49,895,729.00 | 2.480 | 2.496 | 2.531 | 07/31/2019 | 30 |
| 89116FU57 | 39297 | TORONTO DOMINION BANK | 03/11/2019 | 49,986,136.88 | 50,000,000.00 | 49,795,000.00 | 2.505 | 2.525 | 2.560 | 07/05/2019 | 4 |
| 89233GA71 | 39645 | TOYOTA MOTOR CREDIT | 06/27/2019 | 44,494,173.20 | 45,000,000.00 | 44,496,511.20 | 2.140 | 2.200 | 2.230 | 01/07/2020 | 190 |
| 2546R3WP5 | 39531 | Walt Disney Company | 05/10/2019 | 49,716,857.81 | 50,000,000.00 | 49,723,775.00 | 2.480 | 2.503 | 2.538 | 09/23/2019 | 84 |
| 2546R3WQ3 | 39644 | Walt Disney Company | 06/27/2019 | 39,795,426.78 | 40,000,000.00 | 39,776,675.60 | 2.220 | 2.232 | 2.263 | 09/24/2019 | 85 |
| 30229BUH8 | 39650 | Exxon Mobil Group | 06/28/2019 | 89,909,754.20 | 90,000,000.00 | 89,891,700.30 | 2.280 | 2.282 | 2.314 | 07/17/2019 | 16 |
| Subtotal and Average | | | | 811,221,472.70 | 813,979,000.00 | 810,849,150.82 | | 2.500 | 2.534 | | 51 |
| Federal Agency Discount Notes | | | | | | | | | | | |
| 313384JX8 | 39349 | FHLB DISCOUNT | 03/27/2019 | 49,891,850.65 | 50,000,000.00 | 49,901,800.00 | 2.410 | 2.464 | 2.498 | 08/02/2019 | 32 |
| 313384KM0 | 39350 | FHLB DISCOUNT | 03/27/2019 | 24,922,231.50 | 25,000,000.00 | 24,929,400.00 | 2.410 | 2.466 | 2.501 | 08/16/2019 | 46 |
| 313384JV2X | 39400 | FHLB DISCOUNT | 04/09/2019 | 49,899,966.50 | 50,000,000.00 | 49,908,500.00 | 2.380 | 2.431 | 2.464 | 07/31/2019 | 30 |

Portfolio SCL2
AP

Run Date: 07/09/2019 - 17:23

FI (PRF_FI) 7.1.1
Report Ver. 7.3.6.1

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

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 Discount Notes | | | | | | | | | | | |
| 313384HP7 | 39646 | FHLB DISCOUNT | 06/28/2019 | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 | 2.000 | 2.028 | 2.056 | 07/01/2019 | 0 |
| 313384HP7 | 39647 | FHLB DISCOUNT | 06/28/2019 | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 | 2.100 | 2.129 | 2.159 | 07/01/2019 | 0 |
| 313384HP7 | 39648 | FHLB DISCOUNT | 06/28/2019 | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 | 2.000 | 2.028 | 2.056 | 07/01/2019 | 0 |
| Subtotal and Average | | | | 334,714,048.65 | 335,000,000.00 | 334,739,700.00 | | 2.216 | 2.247 | | 12 |
| Local Agency Investment Fund | | | | | | | | | | | |
| SYS8506 | 8506 | LOCAL AGENCY INVEST FUND | 07/01/2015 | 41,780,630.69 | 41,780,630.69 | 41,780,630.69 | 2.434 | 2.400 | 2.434 | | 1 |
| Subtotal and Average | | | | 41,780,630.69 | 41,780,630.69 | 41,780,630.69 | | 2.401 | 2.434 | | 1 |
| Money Market | | | | | | | | | | | |
| SYS37590 | 37590 | JP MORGAN US GOVT MMF | 02/27/2017 | 301,131,398.63 | 301,131,398.63 | 301,131,398.63 | 2.250 | 2.219 | 2.250 | | 1 |
| SYS34292 | 34292 | MORGAN STANLEY TRSY INSTL 8304 | 05/21/2013 | 270,000,000.00 | 270,000,000.00 | 270,000,000.00 | 2.190 | 2.160 | 2.190 | | 1 |
| SYS23519 | 23519 | BLACKROCK TREASURY LIQ FUND | 02/01/2008 | 476,992,652.50 | 476,992,652.50 | 476,992,652.50 | 2.260 | 2.229 | 2.260 | | 1 |
| Subtotal and Average | | | | 1,048,124,051.13 | 1,048,124,051.13 | 1,048,124,051.13 | | 2.208 | 2.239 | | 1 |
| Supranationals - Green Bond | | | | | | | | | | | |
| 45818WBU9 | 38324 | IADB | 12/21/2017 | 25,000,000.00 | 25,000,000.00 | 25,001,475.00 | 2.647 | 2.547 | 2.582 | 01/15/2022 | 929 |
| Subtotal and Average | | | | 25,000,000.00 | 25,000,000.00 | 25,001,475.00 | | 2.547 | 2.583 | | 929 |
| Supranationals | | | | | | | | | | | |
| 4581XOCX4 | 37663 | IADB | 04/12/2017 | 34,976,759.05 | 35,000,000.00 | 34,865,530.00 | 1.625 | 1.680 | 1.704 | 05/12/2020 | 316 |
| 45818WBP0 | 38317 | IADB | 12/21/2017 | 45,024,270.85 | 45,000,000.00 | 45,003,150.00 | 2.667 | 2.512 | 2.547 | 07/15/2022 | 1,110 |
| 45818WBM7 | 38385 | IADB | 01/12/2018 | 20,076,129.69 | 20,000,000.00 | 20,065,800.00 | 2.797 | 2.444 | 2.478 | 07/15/2021 | 745 |
| 45818WBM7A | 38739 | IADB | 05/30/2018 | 10,050,362.52 | 10,000,000.00 | 10,032,900.00 | 2.797 | 2.411 | 2.444 | 07/15/2021 | 745 |
| 4581X0DF2 | 39495 | IADB | 04/29/2019 | 17,159,366.74 | 17,000,000.00 | 17,535,415.00 | 2.625 | 2.372 | 2.405 | 01/16/2024 | 1,660 |
| 459058FA6 | 36653 | INTL BANK RECON & DEVELOP | 03/30/2016 | 19,988,567.50 | 20,000,000.00 | 19,893,480.00 | 1.376 | 1.435 | 1.455 | 03/30/2020 | 273 |
| 459058FK4 | 36881 | INTL BANK RECON & DEVELOP | 07/13/2016 | 39,999,667.63 | 40,000,000.00 | 39,924,360.00 | 0.876 | 0.869 | 0.881 | 08/15/2019 | 45 |
| 459058GQ0 | 39367 | INTL BANK RECON & DEVELOP | 04/02/2019 | 5,033,636.93 | 5,000,000.00 | 5,143,035.00 | 2.500 | 2.315 | 2.347 | 03/19/2024 | 1,723 |
| Subtotal and Average | | | | 192,308,760.91 | 192,000,000.00 | 192,463,670.00 | | 1.877 | 1.904 | | 665 |
| ABS - Cont. | | | | | | | | | | | |
| 17305EFW0 | 37208 | CITIBANK CREDIT CARD ISSUANCE | 12/08/2016 | 39,998,967.12 | 40,000,000.00 | 39,919,564.00 | 1.750 | 1.725 | 1.749 | 11/19/2021 | 872 |

Fund COMM - COMMINGLED POOL
Investments by Fund
June 30, 2019

Page 15

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Days To Date Maturity |
|-------------------------------|--------------|--------|------------------|------------------|------------------|------------------|-----------------|------------|------------|-----------------------------------|
| Subtotal and Average | | | | 39,998,967.12 | 40,000,000.00 | 39,919,564.00 | | 1.726 | 1.750 | 872 |
| Total Investments and Average | | | | 8,564,901,891.54 | 8,571,033,105.68 | 8,588,362,463.83 | | 2.242 | 2.273 | 436 |

Fund WK - WORKERS COMP
Investments by Fund
June 30, 2019

Page 18

| CUSIP | Investment # | Issuer | Purchase Date | Book Value | Par Value | Market Value | Current Rate | YTM 360 | YTM 365 | Maturity Date | Days To Maturity |
|---|--------------|------------------------------|---------------|----------------------|----------------------|----------------------|--------------|--------------|--------------|---------------|------------------|
| Mortgage Backed Securities (MBS) | | | | | | | | | | | |
| 3138LGKH8 | 39318 | FNMA Multi-Family | 03/19/2019 | 2,953,125.00 | 3,000,000.00 | 3,016,336.68 | 2.470 | 2.794 | 2.833 | 01/01/2024 | 1,645 |
| Subtotal and Average | | | | 2,953,125.00 | 3,000,000.00 | 3,016,336.68 | | 2.795 | 2.834 | | 1,645 |
| Federal Agency Bonds | | | | | | | | | | | |
| 3133EJZU6 | 38872 | FFCB NOTES | 09/27/2018 | 2,993,253.55 | 3,000,000.00 | 3,063,822.00 | 2.850 | 2.915 | 2.956 | 09/20/2021 | 812 |
| 3133EJZH5 | 38879 | FFCB NOTES | 10/05/2018 | 992,842.65 | 1,000,000.00 | 1,029,921.00 | 2.800 | 2.997 | 3.038 | 09/13/2022 | 1,170 |
| 3133EJ3B3 | 39112 | FFCB NOTES | 12/24/2018 | 2,003,154.26 | 2,000,000.00 | 2,045,030.00 | 2.800 | 2.695 | 2.732 | 12/17/2021 | 900 |
| 3130A0F70 | 39114 | FHLB NOTES | 12/24/2018 | 1,534,415.17 | 1,500,000.00 | 1,595,806.50 | 3.375 | 2.778 | 2.817 | 12/08/2023 | 1,621 |
| 3137EAEC9 | 37310 | FHLMC NOTES | 12/30/2016 | 2,456,581.33 | 2,500,000.00 | 2,464,460.00 | 1.125 | 1.961 | 1.988 | 08/12/2021 | 773 |
| 3135G0R39 | 37309 | FNMA NOTES | 12/30/2016 | 3,494,547.25 | 3,500,000.00 | 3,487,081.50 | 1.000 | 1.489 | 1.510 | 10/24/2019 | 115 |
| Subtotal and Average | | | | 13,474,794.21 | 13,500,000.00 | 13,686,121.00 | | 2.330 | 2.362 | | 755 |
| Money Market | | | | | | | | | | | |
| SYS34789 | 34789 | BLACKKROCK TREASURY LIQ FUND | 12/26/2013 | 12,436,241.41 | 12,436,241.41 | 12,436,241.41 | 2.260 | 2.229 | 2.260 | | 1 |
| Subtotal and Average | | | | 12,436,241.41 | 12,436,241.41 | 12,436,241.41 | | 2.229 | 2.260 | | 1 |
| Total Investments and Average | | | | 28,864,160.62 | 28,936,241.41 | 29,138,699.09 | | 2.334 | 2.366 | | 521 |

Fund PCF - PARK CHARTER FUND
Investments by Fund
June 30, 2019

Page 16

| 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 | | | | | | | | | | | |
| 3133EJ3B3 | 39113 | FFCB NOTES | 12/24/2018 | 1,702,681.12 | 1,700,000.00 | 1,738,275.50 | 2.800 | 2.695 | 2.732 | 12/17/2021 | 900 |
| 3137EAEC9 | 37307 | FHLMC NOTES | 12/30/2016 | 491,316.27 | 500,000.00 | 492,892.00 | 1.125 | 1.961 | 1.988 | 08/12/2021 | 773 |
| 3135G0R39 | 37308 | FNMA NOTES | 12/30/2016 | 1,497,663.11 | 1,500,000.00 | 1,494,463.50 | 1.000 | 1.488 | 1.508 | 10/24/2019 | 115 |
| Subtotal and Average | | | | 3,691,660.50 | 3,700,000.00 | 3,725,631.00 | | 2.108 | 2.137 | | 564 |
| Money Market | | | | | | | | | | | |
| SYS33657 | 33657 | BLACKKROCK TREASURY LIQ FUND | 09/30/2012 | 559,524.55 | 559,524.55 | 559,524.55 | 2.260 | 2.229 | 2.260 | | 1 |
| Subtotal and Average | | | | 559,524.55 | 559,524.55 | 559,524.55 | | 2.229 | 2.260 | | 1 |
| Total Investments and Average | | | | 4,251,185.05 | 4,259,524.55 | 4,285,155.55 | | 2.124 | 2.153 | | 490 |

Fund SJE - SAN JOSE- EVERGREEN
Investments by Fund
June 30, 2019

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 | | | | | | | | | | | |
| 011770Z56 | 35082 | ALASKA ST | 05/08/2014 | 200,599.55 | 200,000.00 | 200,592.00 | 5.000 | 1.252 | 1.270 | 08/01/2019 | 31 |
| 011770Z56 | 35083 | ALASKA ST | 05/08/2014 | 250,749.44 | 250,000.00 | 250,740.00 | 5.000 | 1.252 | 1.270 | 08/01/2019 | 31 |
| 13063C5Q9 | 37543 | CALIFORNIA ST | 03/14/2017 | 545,695.10 | 500,000.00 | 557,455.00 | 5.000 | 1.844 | 1.870 | 08/01/2022 | 1,127 |
| 13063BFJ6 | 37573 | CALIFORNIA ST | 03/20/2017 | 425,334.08 | 400,000.00 | 410,944.00 | 5.250 | 2.661 | 2.698 | 03/01/2022 | 974 |
| 13063BAM4 | 37714 | CALIFORNIA ST | 03/08/2017 | 236,979.91 | 225,000.00 | 227,306.25 | 5.250 | 0.957 | 0.971 | 10/01/2021 | 823 |
| 20772JQ96 | 37546 | Connecticut-F | 03/09/2017 | 535,013.49 | 500,000.00 | 541,435.00 | 5.000 | 1.873 | 1.900 | 11/15/2021 | 868 |
| 341150M31 | 35185 | FLORIDA STATE BOARD EDUCATION | 06/27/2014 | 1,099,279.22 | 1,065,000.00 | 1,104,128.10 | 5.000 | 1.588 | 1.610 | 07/01/2020 | 366 |
| 373384YJ9 | 34915 | GEORGIA ST | 03/10/2014 | 350,000.00 | 350,000.00 | 350,000.00 | 5.000 | 1.035 | 1.050 | 07/01/2019 | 0 |
| 57582RKW5 | 37561 | MASSACHUSETTS ST | 03/16/2017 | 217,722.91 | 200,000.00 | 220,108.00 | 5.000 | 1.607 | 1.630 | 04/01/2022 | 1,005 |
| 6041294D5 | 35288 | MINNESOTA ST | 08/21/2014 | 207,389.59 | 200,000.00 | 208,022.00 | 5.000 | 1.410 | 1.430 | 08/01/2020 | 397 |
| 658256T93 | 35131 | NORTH CAROLINA ST | 06/05/2014 | 375,408.68 | 365,000.00 | 376,267.55 | 5.000 | 1.400 | 1.420 | 05/01/2020 | 305 |
| 677521Q82 | 37526 | OHIO ST | 03/08/2017 | 327,914.15 | 305,000.00 | 329,848.35 | 5.000 | 1.509 | 1.530 | 10/01/2021 | 823 |
| 924258ZN9 | 34946 | VERMONT ST | 03/21/2014 | 100,437.92 | 100,000.00 | 100,444.00 | 5.000 | 1.262 | 1.280 | 08/15/2019 | 45 |
| 93974CC65 | 37524 | WASHINGTON ST | 03/08/2017 | 535,119.12 | 500,000.00 | 536,665.00 | 5.000 | 1.352 | 1.371 | 07/01/2021 | 731 |
| 97705MFT7 | 37717 | WISCONSIN STATE | 03/29/2017 | 545,039.79 | 500,000.00 | 551,310.00 | 5.000 | 1.647 | 1.670 | 05/01/2022 | 1,035 |
| Subtotal and Average | | | | 5,952,682.95 | 5,660,000.00 | 5,965,265.25 | | 1.588 | 1.610 | | 630 |
| Money Market - Tax Exempt | | | | | | | | | | | |
| SYS33615 | 33615 | Dreyfus Tax Exempt Inst | 09/25/2012 | 11,225,960.18 | 11,225,960.18 | 11,225,960.18 | 1.640 | 1.617 | 1.640 | | 1 |
| Subtotal and Average | | | | 11,225,960.18 | 11,225,960.18 | 11,225,960.18 | | 1.618 | 1.640 | | 1 |
| Total Investments and Average | | | | 17,178,643.13 | 16,885,960.18 | 17,191,225.43 | | 1.607 | 1.630 | | 218 |

SANTA CLARA COUNTY INVESTMENTS
Transaction Activity Report
April 1, 2019 - June 30, 2019
Sorted by Fund - Transaction Date
COMMINGLED POOL Fund

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|-------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39364 | COMM | SYS39364 | BCREPO 2.4% MAT | Purchase | 04/01/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39363 | COMM | 313384DV8 | FHDN DISC NOTE | Purchase | 04/01/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 35799 | COMM | 3133EEWG1 | FEDERAL FARM CR | Redemption | 04/01/2019 | FFCB NOTES | | 9,950,000.00 | | 9,950,000.00 |
| 39360 | COMM | 313384DU0 | FHDN DISC NOTE | Redemption | 04/01/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 35799 | COMM | 3133EEWG1 | FEDERAL FARM CR | Interest | 04/01/2019 | FFCB NOTES | | | 64,675.00 | 64,675.00 |
| 36313 | COMM | 13063CSQ4 | CALIFORNIA ST FOR | Interest | 04/01/2019 | CALIFORNIA ST | | | 91,980.00 | 91,980.00 |
| 36648 | COMM | 3134G8S83 | FEDERAL HOME LN | Interest | 04/01/2019 | FHLMC NOTES | | | 150,000.00 | 150,000.00 |
| 36649 | COMM | 3134G8PD5 | FEDERAL HOME LN | Interest | 04/01/2019 | FHLMC NOTES | | | 135,000.00 | 135,000.00 |
| 36650 | COMM | 3134G8PD5 | FEDERAL HOME LN | Interest | 04/01/2019 | FHLMC NOTES | | | 25,076.25 | 25,076.25 |
| 36651 | COMM | 3134G8PD5 | FEDERAL HOME LN | Interest | 04/01/2019 | FHLMC NOTES | | | 43,031.25 | 43,031.25 |
| 36653 | COMM | 459058FA6 | IBRD 1.375% MAT | Interest | 04/01/2019 | INTL BANK RECON & | | | 137,600.00 | 137,600.00 |
| 36654 | COMM | 3134G8PD5 | FEDERAL HOME LN | Interest | 04/01/2019 | FHLMC NOTES | | | 84,375.00 | 84,375.00 |
| 36731 | COMM | 13063CP87 | CALIFORNIA ST FOR | Interest | 04/01/2019 | CALIFORNIA ST | | | 112,500.00 | 112,500.00 |
| 36880 | COMM | 3136G3SY2 | FEDERAL NATL MTG | Interest | 04/01/2019 | FNMA NOTES | | | 46,875.00 | 46,875.00 |
| 37017 | COMM | 3136G4BV4 | FEDERAL NATL MTG | Interest | 04/01/2019 | FNMA NOTES | | | 145,000.00 | 145,000.00 |
| 37523 | COMM | 65887PHS7 | NORTH DAKOTA | Interest | 04/01/2019 | North Dakota State F | | | 12,500.00 | 12,500.00 |
| 39366 | COMM | SYS39366 | BCREPO 2.43% MAT | Purchase | 04/02/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39365 | COMM | 313384DW6 | FHDN DISC NOTE | Purchase | 04/02/2019 | FHLB DISCOUNT | 199,987,333.32 | | | -199,987,333.32 |
| 39367 | COMM | 459058GQ0 | IBRD 2.5% MAT | Purchase | 04/02/2019 | INTL BANK RECON & | 5,039,913.89 | | | -5,039,913.89 |
| 39363 | COMM | 313384DV8 | FHDN DISC NOTE | Redemption | 04/02/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39364 | COMM | SYS39364 | BCREPO 2.4% MAT | Redemption | 04/02/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 35873 | COMM | 3137EADM8 | FEDERAL HOME LN | Interest | 04/02/2019 | FHLMC NOTES | | | 187,500.00 | 187,500.00 |
| 36322 | COMM | 3137EADM8 | FEDERAL HOME LN | Interest | 04/02/2019 | FHLMC NOTES | | | 62,500.00 | 62,500.00 |
| 36332 | COMM | 3137EADM8 | FEDERAL HOME LN | Interest | 04/02/2019 | FHLMC NOTES | | | 114,687.50 | 114,687.50 |
| 36337 | COMM | 3137EADM8 | FEDERAL HOME LN | Interest | 04/02/2019 | FHLMC NOTES | | | 50,000.00 | 50,000.00 |
| 36340 | COMM | 3137EADM8 | FEDERAL HOME LN | Interest | 04/02/2019 | FHLMC NOTES | | | 62,500.00 | 62,500.00 |
| 39364 | COMM | SYS39364 | BCREPO 2.4% MAT | Interest | 04/02/2019 | BARCLAYS CAPITAL | | | 13,333.32 | 13,333.32 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Interest | 04/02/2019 | MORGAN STANLEY | | | 157.78 | 157.78 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Purchase | 04/02/2019 | MORGAN STANLEY | 157.78 | | | -157.78 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Interest | 04/02/2019 | JP MORGAN US | | | 181,662.61 | 181,662.61 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Purchase | 04/02/2019 | JP MORGAN US | 181,662.61 | | | -181,662.61 |
| 39368 | COMM | SYS39368 | BCREPO 2.42% MAT | Purchase | 04/03/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39369 | COMM | 313384DX4 | FHDN DISC NOTE | Purchase | 04/03/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39370 | COMM | 313384DX4 | FHDN DISC NOTE | Purchase | 04/03/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |

Portfolio SCL2

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

Page 2

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39365 | COMM | 313384DW6 | FHDN DISC NOTE | Redemption | 04/03/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39366 | COMM | SYS39366 | BCREPO 2.43% MAT | Redemption | 04/03/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39366 | COMM | SYS39366 | BCREPO 2.43% MAT | Interest | 04/03/2019 | BARCLAYS CAPITAL | | | 13,500.02 | 13,500.02 |
| 39371 | COMM | SYS39371 | BCREPO 2.43% MAT | Purchase | 04/04/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39373 | COMM | 313384DY2 | FHDN DISC NOTE | Purchase | 04/04/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39374 | COMM | 313384DY2 | FHDN DISC NOTE | Purchase | 04/04/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |
| 39372 | COMM | 3130ACF66 | FEDERAL HOME | Purchase | 04/04/2019 | FHLB NOTES | 20,545,883.11 | | | -20,545,883.11 |
| 39352 | COMM | 31315KDX5 | FRMDN DISC NOTE | Redemption | 04/04/2019 | FARMER MAC | | 25,000,000.00 | | 25,000,000.00 |
| 39368 | COMM | SYS39368 | BCREPO 2.42% MAT | Redemption | 04/04/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39369 | COMM | 313384DX4 | FHDN DISC NOTE | Redemption | 04/04/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39370 | COMM | 313384DX4 | FHDN DISC NOTE | Redemption | 04/04/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39368 | COMM | SYS39368 | BCREPO 2.42% MAT | Interest | 04/04/2019 | BARCLAYS CAPITAL | | | 13,444.45 | 13,444.45 |
| 39375 | COMM | SYS39375 | BCREPO 2.43% MAT | Purchase | 04/05/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39379 | COMM | 16677KRW5 | CVX DISC NOTE | Purchase | 04/05/2019 | CHEVRON CORP. | 49,916,319.45 | | | -49,916,319.45 |
| 39377 | COMM | 313384EB1 | FHDN DISC NOTE | Purchase | 04/05/2019 | FHLB DISCOUNT | 199,962,500.00 | | | -199,962,500.00 |
| 39378 | COMM | 313384EB1 | FHDN DISC NOTE | Purchase | 04/05/2019 | FHLB DISCOUNT | 99,981,250.00 | | | -99,981,250.00 |
| 39376 | COMM | 3134GTBP7 | FEDERAL HOME LN | Purchase | 04/05/2019 | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 39380 | COMM | 24422MRW3 | JDCCP DISC NOTE | Purchase | 04/05/2019 | John Deere Capital C | 49,915,972.20 | | | -49,915,972.20 |
| 39371 | COMM | SYS39371 | BCREPO 2.43% MAT | Redemption | 04/05/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39373 | COMM | 313384DY2 | FHDN DISC NOTE | Redemption | 04/05/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39374 | COMM | 313384DY2 | FHDN DISC NOTE | Redemption | 04/05/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 37783 | COMM | 3135G0T45 | FEDERAL NATL MTG | Interest | 04/05/2019 | FNMA NOTES | | | 375,000.00 | 375,000.00 |
| 38163 | COMM | 3135G0T78 | FEDERAL NATL MTG | Interest | 04/05/2019 | FNMA NOTES | | | 50,000.00 | 50,000.00 |
| 38346 | COMM | 3133EGKD6 | FEDERAL FARM CR | Interest | 04/05/2019 | FFCB NOTES | | | 56,875.00 | 56,875.00 |
| 38389 | COMM | 3130ACK52 | FEDERAL HOME | Interest | 04/05/2019 | FHLB NOTES | | | 212,500.00 | 212,500.00 |
| 39107 | COMM | 3133EFX44 | FEDERAL FARM CR | Interest | 04/05/2019 | FFCB NOTES | | | 56,272.50 | 56,272.50 |
| 39107 | COMM | 3133EFX44 | FEDERAL FARM CR | Accr Int | 04/05/2019 | FFCB NOTES | | 24,697.38 | -24,697.38 | 0.00 |
| 39371 | COMM | SYS39371 | BCREPO 2.43% MAT | Interest | 04/05/2019 | BARCLAYS CAPITAL | | | 13,500.01 | 13,500.01 |
| 39415 | COMM | SYS39415 | BCREPO 2.43% MAT | Purchase | 04/08/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39389 | COMM | 30229BT31 | EX DISC NOTE MAT | Purchase | 04/08/2019 | EXXON | 49,809,444.44 | | | -49,809,444.44 |
| 39390 | COMM | 30229BT31 | EX DISC NOTE MAT | Purchase | 04/08/2019 | EXXON | 49,809,444.44 | | | -49,809,444.44 |
| 39383 | COMM | 313370E38 | FEDERAL HOME | Purchase | 04/08/2019 | FHLB NOTES | 10,216,650.00 | | | -10,216,650.00 |
| 39393 | COMM | 313370E38 | FEDERAL HOME | Purchase | 04/08/2019 | FHLB NOTES | 23,800,152.08 | | | -23,800,152.08 |
| 39385 | COMM | 313384EC9 | FHLBD DISC NOTE | Purchase | 04/08/2019 | FHLB DISCO | 199,987,500.00 | | | -199,987,500.00 |
| 39386 | COMM | 313384EC9 | FHLBD DISC NOTE | Purchase | 04/08/2019 | FHLB DISCO | 99,993,750.00 | | | -99,993,750.00 |
| 39391 | COMM | 55379WF68 | MUFG 2.54% MAT | Purchase | 04/08/2019 | MUFG Mitsubishi | 50,000,000.00 | | | -50,000,000.00 |
| 39392 | COMM | 55379WF68 | MUFG 2.54% MAT | Purchase | 04/08/2019 | MUFG Mitsubishi | 20,000,000.00 | | | -20,000,000.00 |
| 39381 | COMM | 912796UZ09 | USTB DISC NOTE | Purchase | 04/08/2019 | U S TREASURY BILL | 49,927,888.89 | | | -49,927,888.89 |
| 39431 | COMM | 912796UZ09 | USTB DISC NOTE | Purchase | 04/08/2019 | U S TREASURY BILL | 49,927,736.11 | | | -49,927,736.11 |
| 39388 | COMM | 459052HH2 | WBDN DISC NOTE | Purchase | 04/08/2019 | World Bank Discount | 49,738,916.50 | | | -49,738,916.50 |

Portfolio SCL2

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Run Date: 07/09/2019 - 17:14

TA (PRF_TA) 7.1.1
Report Ver. 7.3.6.1

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

Page 3

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 39375 | COMM | SYS39375 | BCREPO 2.43% MAT | Redemption | 04/08/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39377 | COMM | 313384EB1 | FHDN DISC NOTE | Redemption | 04/08/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39378 | COMM | 313384EB1 | FHDN DISC NOTE | Redemption | 04/08/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 36679 | COMM | 3130A7PU3 | FEDERAL HOME | Interest | 04/08/2019 | FHLB NOTES | | | 60,000.00 | 60,000.00 |
| 37639 | COMM | 3133EHEZ2 | FEDERAL FARM CR | Interest | 04/08/2019 | FFCB NOTES | | | 120,000.00 | 120,000.00 |
| 39375 | COMM | SYS39375 | BCREPO 2.43% MAT | Interest | 04/08/2019 | BARCLAYS CAPITAL | | | 40,499.98 | 40,499.98 |
| 39398 | COMM | SYS39398 | BCREPO 2.42% MAT | Purchase | 04/09/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39402 | COMM | 17327BUX1 | CITIGR DISC NOTE | Purchase | 04/09/2019 | CITIGROUP GLOBAL | 49,604,500.00 | | | -49,604,500.00 |
| 39403 | COMM | 17327BUX1 | CITIGR DISC NOTE | Purchase | 04/09/2019 | CITIGROUP GLOBAL | 9,920,900.00 | | | -9,920,900.00 |
| 39396 | COMM | 313384ED7 | FHLBD DISC NOTE | Purchase | 04/09/2019 | FHLB DISCOUNT | 199,987,333.32 | | | -199,987,333.32 |
| 39397 | COMM | 313384ED7 | FHLBD DISC NOTE | Purchase | 04/09/2019 | FHLB DISCOUNT | 199,987,333.32 | | | -199,987,333.32 |
| 39400 | COMM | 313384JV2X | FHDN DISC NOTE | Purchase | 04/09/2019 | FHLB DISCOUNT | 49,626,472.22 | | | -49,626,472.22 |
| 39395 | COMM | 63763QTM9 | NSCCPP DISC NOTE | Purchase | 04/09/2019 | NATL SEC | 49,747,541.67 | | | -49,747,541.67 |
| 39385 | COMM | 313384EC9 | FHLBD DISC NOTE | Redemption | 04/09/2019 | FHLB DISCO | | 200,000,000.00 | | 200,000,000.00 |
| 39386 | COMM | 313384EC9 | FHLBD DISC NOTE | Redemption | 04/09/2019 | FHLB DISCO | | 100,000,000.00 | | 100,000,000.00 |
| 39415 | COMM | SYS39415 | BCREPO 2.43% MAT | Redemption | 04/09/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39415 | COMM | SYS39415 | BCREPO 2.43% MAT | Interest | 04/09/2019 | BARCLAYS CAPITAL | | | 13,500.01 | 13,500.01 |
| 39420 | COMM | SYS39420 | BCREPO 2.42% MAT | Purchase | 04/10/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39418 | COMM | 09702MUA9 | BOEING DISC NOTE | Purchase | 04/10/2019 | Boeing Company | 49,671,389.00 | | | -49,671,389.00 |
| 39419 | COMM | 09702MUA9 | BOEING DISC NOTE | Purchase | 04/10/2019 | Boeing Company | 7,450,708.35 | | | -7,450,708.35 |
| 39401 | COMM | 16677KUX9 | CHEVRO DISC NOTE | Purchase | 04/10/2019 | CHEVRON | 39,696,355.56 | | | -39,696,355.56 |
| 39421 | COMM | 313384EE52 | FHDN DISC NOTE | Purchase | 04/10/2019 | FHLB DISCOUNT | 99,993,611.12 | | | -99,993,611.12 |
| 39422 | COMM | 313384EE52 | FHDN DISC NOTE | Purchase | 04/10/2019 | FHLB DISCOUNT | 199,987,222.24 | | | -199,987,222.24 |
| 39413 | COMM | 9113A3TM6 | UPS DISC NOTE | Purchase | 04/10/2019 | UNITED PARCEL | 49,762,000.00 | | | -49,762,000.00 |
| 39396 | COMM | 313384ED7 | FHLBD DISC NOTE | Redemption | 04/10/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39397 | COMM | 313384ED7 | FHLBD DISC NOTE | Redemption | 04/10/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39398 | COMM | SYS39398 | BCREPO 2.42% MAT | Redemption | 04/10/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39398 | COMM | SYS39398 | BCREPO 2.42% MAT | Interest | 04/10/2019 | BARCLAYS CAPITAL | | | 13,444.43 | 13,444.43 |
| 39423 | COMM | SYS39423 | BCREPO 2.4% MAT | Purchase | 04/11/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39425 | COMM | 313384EF2 | FHDN DISC NOTE | Purchase | 04/11/2019 | FHLB DISCOUNT | 99,993,611.12 | | | -99,993,611.12 |
| 39426 | COMM | 313384EF2 | FHDN DISC NOTE | Purchase | 04/11/2019 | FHLB DISCOUNT | 199,987,222.24 | | | -199,987,222.24 |
| 39427 | COMM | 313384EF2 | FHDN DISC NOTE | Purchase | 04/11/2019 | FHLB DISCOUNT | 49,996,805.56 | | | -49,996,805.56 |
| 39428 | COMM | 63873KRC3 | NATXNY DISC NOTE | Purchase | 04/11/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Purchase | 04/11/2019 | MORGAN STANLEY | 100,000,000.00 | | | -100,000,000.00 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Purchase | 04/11/2019 | JP MORGAN US | 300,000,000.00 | | | -300,000,000.00 |
| 39420 | COMM | SYS39420 | BCREPO 2.42% MAT | Redemption | 04/11/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39421 | COMM | 313384EE52 | FHDN DISC NOTE | Redemption | 04/11/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39422 | COMM | 313384EE52 | FHDN DISC NOTE | Redemption | 04/11/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39022 | COMM | 3133EHFD0 | FEDERAL FARM CR | Interest | 04/11/2019 | FFCB NOTES | | | 58,200.00 | 58,200.00 |
| 39022 | COMM | 3133EHFD0 | FEDERAL FARM CR | Accr Int | 04/11/2019 | FFCB NOTES | | 15,843.33 | -15,843.33 | 0.00 |

Portfolio SCL2

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

Page 4

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|-------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 39420 | COMM | SYS39420 | BCREPO 2.42% MAT | Interest | 04/11/2019 | BARCLAYS CAPITAL | | | 13,444.45 | 13,444.45 |
| 39437 | COMM | SYS39437 | BCREPO 2.4% MAT | Purchase | 04/12/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39432 | COMM | 313384EJ4X | FHDN DISC NOTE | Purchase | 04/12/2019 | FHLB DISCOUNT | 199,961,666.68 | | | -199,961,666.68 |
| 39433 | COMM | 313384EJ4X | FHDN DISC NOTE | Purchase | 04/12/2019 | FHLB DISCOUNT | 99,980,833.34 | | | -99,980,833.34 |
| 39434 | COMM | 313384EJ4X | FHDN DISC NOTE | Purchase | 04/12/2019 | FHLB DISCOUNT | 49,990,416.67 | | | -49,990,416.67 |
| 39435 | COMM | 63873KRF6 | NATXNY DISC NOTE | Purchase | 04/12/2019 | Natixis NY Branch | 99,980,000.00 | | | -99,980,000.00 |
| 39439 | COMM | 89236TFX8 | TOYOTA MOTOR | Purchase | 04/12/2019 | TOYOTA MOTOR | 24,984,250.00 | | | -24,984,250.00 |
| 39436 | COMM | 9113A3RF3 | UPS DISC NOTE | Purchase | 04/12/2019 | UNITED PARCEL | 39,992,266.67 | | | -39,992,266.67 |
| 39438 | COMM | 912828TH3 | UNITED STATES | Purchase | 04/12/2019 | U.S. TREASURY | 34,901,471.86 | | | -34,901,471.86 |
| 39423 | COMM | SYS39423 | BCREPO 2.4% MAT | Redemption | 04/12/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39425 | COMM | 313384EF2 | FHDN DISC NOTE | Redemption | 04/12/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39426 | COMM | 313384EF2 | FHDN DISC NOTE | Redemption | 04/12/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39427 | COMM | 313384EF2 | FHDN DISC NOTE | Redemption | 04/12/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |
| 39428 | COMM | 63873KRC3 | NATXNY DISC NOTE | Redemption | 04/12/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 38310 | COMM | 3133EGYC3 | FEDERAL FARM CR | Interest | 04/12/2019 | FFCB NOTES | | | 73,957.50 | 73,957.50 |
| 38858 | COMM | 3130A9MR9 | FEDERAL HOME | Interest | 04/12/2019 | FHLB NOTES | | | 79,901.25 | 79,901.25 |
| 39423 | COMM | SYS39423 | BCREPO 2.4% MAT | Interest | 04/12/2019 | BARCLAYS CAPITAL | | | 13,333.34 | 13,333.34 |
| 39440 | COMM | SYS39440 | BCREPO 2.43% MAT | Purchase | 04/15/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39441 | COMM | 313384EK1 | FHDN DISC NOTE | Purchase | 04/15/2019 | FHLB DISCOUNT | 149,990,416.68 | | | -149,990,416.68 |
| 39442 | COMM | 313384EK1 | FHDN DISC NOTE | Purchase | 04/15/2019 | FHLB DISCOUNT | 199,987,222.24 | | | -199,987,222.24 |
| 39443 | COMM | 313384EK1 | FHDN DISC NOTE | Purchase | 04/15/2019 | FHLB DISCOUNT | 99,993,611.12 | | | -99,993,611.12 |
| 8506 | COMM | SYS8506 | LAIF 1.65% | Purchase | 04/15/2019 | LOCAL AGENCY | 260,448.78 | | | -260,448.78 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 167,896.29 | | 167,896.29 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Cap G/L | 04/15/2019 | TOYOTA AUTO REC | | 8.58 | | 8.58 |
| 39432 | COMM | 313384EJ4X | FHDN DISC NOTE | Redemption | 04/15/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39433 | COMM | 313384EJ4X | FHDN DISC NOTE | Redemption | 04/15/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39434 | COMM | 313384EJ4X | FHDN DISC NOTE | Redemption | 04/15/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |
| 39435 | COMM | 63873KRF6 | NATXNY DISC NOTE | Redemption | 04/15/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39436 | COMM | 9113A3RF3 | UPS DISC NOTE | Redemption | 04/15/2019 | UNITED PARCEL | | 40,000,000.00 | | 40,000,000.00 |
| 39437 | COMM | SYS39437 | BCREPO 2.4% MAT | Redemption | 04/15/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 36688 | COMM | 3133EF2L0 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 140,000.00 | 140,000.00 |
| 36689 | COMM | 3133EF2L0 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 105,000.00 | 105,000.00 |
| 36690 | COMM | 3133EF2L0 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 105,000.00 | 105,000.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 559.70 | 559.70 |
| 37665 | COMM | 3133EHFL2 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 116,250.00 | 116,250.00 |
| 37666 | COMM | 3133EHFL2 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 77,500.00 | 77,500.00 |
| 37667 | COMM | 3133EHFL2 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 77,500.00 | 77,500.00 |
| 38317 | COMM | 45818WBPO | IADB 1.42917% MAT | Interest | 04/15/2019 | IADB | | | 321,300.00 | 321,300.00 |
| 38324 | COMM | 45818WBU9 | IADB 1.64203% MAT | Interest | 04/15/2019 | IADB | | | 177,250.00 | 177,250.00 |
| 38385 | COMM | 45818WBM7 | IADB 1.92152% MAT | Interest | 04/15/2019 | IADB | | | 149,400.00 | 149,400.00 |

Portfolio SCL2

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Report Ver. 7.3.6.1

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|-------------------|-----------------|-----------------|------------------|------------------|-----------------------|------------|---------------|
| 38506 | COMM | 3133EJGH6 | FEDERAL FARM CR | Interest | 04/15/2019 | FFCB NOTES | | | 280,600.00 | 280,600.00 |
| 38739 | COMM | 45818WBM7A | IADB 1.92152% MAT | Interest | 04/15/2019 | IADB | | | 74,700.00 | 74,700.00 |
| 39437 | COMM | SYS39437 | BCREPO 2.4% MAT | Interest | 04/15/2019 | BARCLAYS CAPITAL | | | 40,000.00 | 40,000.00 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Interest | 04/15/2019 | NISSAN AUTO | | | 1,481.08 | 1,481.08 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Redemption | 04/15/2019 | NISSAN AUTO | | 252,440.90 | | 252,440.90 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Interest | 04/15/2019 | JOHN DEERE | | | 496.36 | 496.36 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Redemption | 04/15/2019 | JOHN DEERE | | 398,798.93 | | 398,798.93 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 1,017.59 | 1,017.59 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 566,264.45 | | 566,264.45 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Interest | 04/15/2019 | HONDA AUTO | | | 1,697.34 | 1,697.34 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Redemption | 04/15/2019 | HONDA AUTO | | 504,787.45 | | 504,787.45 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Interest | 04/15/2019 | JOHN DEERE | | | 1,760.21 | 1,760.21 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Redemption | 04/15/2019 | JOHN DEERE | | 391,882.88 | | 391,882.88 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Interest | 04/15/2019 | CHASE ISSUANCE | | | 24,341.66 | 24,341.66 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Redemption | 04/15/2019 | CHASE ISSUANCE | | 923,622.80 | | 923,622.80 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Interest | 04/15/2019 | MERCEDES -BENZ | | | 4,228.98 | 4,228.98 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Redemption | 04/15/2019 | MERCEDES -BENZ | | 501,060.89 | | 501,060.89 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 5,964.41 | 5,964.41 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 829,148.94 | | 829,148.94 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Interest | 04/15/2019 | JOHN DEERE | | | 8,410.14 | 8,410.14 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Redemption | 04/15/2019 | JOHN DEERE | | 560,731.32 | | 560,731.32 |
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 10,017.27 | 10,017.27 |
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 664,870.65 | | 664,870.65 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Interest | 04/15/2019 | American Express | | | 46,466.68 | 46,466.68 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Redemption | 04/15/2019 | American Express | | 1,136,982.94 | | 1,136,982.94 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Interest | 04/15/2019 | HONDA AUTO | | | 34,813.07 | 34,813.07 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Redemption | 04/15/2019 | HONDA AUTO | | 1,719,630.95 | | 1,719,630.95 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 38,599.99 | 38,599.99 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 734,241.69 | | 734,241.69 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Interest | 04/15/2019 | NISSAN AUTO | | | 40,854.16 | 40,854.16 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Redemption | 04/15/2019 | NISSAN AUTO | | 497,347.28 | | 497,347.28 |
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Interest | 04/15/2019 | JOHN DEERE | | | 18,287.50 | 18,287.50 |
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Redemption | 04/15/2019 | JOHN DEERE | | 225,948.78 | | 225,948.78 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Interest | 04/15/2019 | American Express | | | 100,125.00 | 100,125.00 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Redemption | 04/15/2019 | American Express | | 1,071,037.88 | | 1,071,037.88 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Interest | 04/15/2019 | CHASE ISSUANCE | | | 85,507.26 | 85,507.26 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Redemption | 04/15/2019 | CHASE ISSUANCE | | 639,480.40 | | 639,480.40 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Interest | 04/15/2019 | MERCEDES-BENZ | | | 6,700.00 | 6,700.00 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Redemption | 04/15/2019 | MERCEDES-BENZ | | 96,370.49 | | 96,370.49 |
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Interest | 04/15/2019 | TOYOTA AUTO REC | | | 26,500.00 | 26,500.00 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Redemption | 04/15/2019 | TOYOTA AUTO REC | | 203,803.60 | | 203,803.60 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Interest | 04/15/2019 | HONDA AUTO | | | 57,274.99 | 57,274.99 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Redemption | 04/15/2019 | HONDA AUTO | | 453,103.71 | | 453,103.71 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.% MAT | Interest | 04/15/2019 | BANK OF AMERICA | | | 50,350.00 | 50,350.00 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.% MAT | Redemption | 04/15/2019 | BANK OF AMERICA | | 382,245.46 | | 382,245.46 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Interest | 04/15/2019 | BANK OF AMERICA | | | 38,750.00 | 38,750.00 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Redemption | 04/15/2019 | BANK OF AMERICA | | 261,933.70 | | 261,933.70 |
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Interest | 04/15/2019 | MERCEDES-BENZ | | | 25,833.33 | 25,833.33 |
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Redemption | 04/15/2019 | MERCEDES-BENZ | | 305,018.89 | | 305,018.89 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 04/15/2019 | BANK OF AMERICA | | | 56,250.00 | 56,250.00 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 04/15/2019 | BANK OF AMERICA | | 497,244.02 | | 497,244.02 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 04/15/2019 | BANK OF AMERICA | | | 45,000.00 | 45,000.00 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 04/15/2019 | BANK OF AMERICA | | | | 0.00 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 04/15/2019 | BANK OF AMERICA | | | -6,000.00 | -6,000.00 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 04/15/2019 | BANK OF AMERICA | | | | 0.00 |
| 8506 | COMM | SYS8506 | LAIF 1.65% | Interest | 04/15/2019 | LOCAL AGENCY | | | 260,448.78 | 260,448.78 |
| 39444 | COMM | SYS39444 | BCREPO 2.42% MAT | Purchase | 04/16/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39445 | COMM | 313384EL9 | FHDN DISC NOTE | Purchase | 04/16/2019 | FHLB DISCOUNT | 99,993,555.56 | | | -99,993,555.56 |
| 39446 | COMM | 313384EL9 | FHDN DISC NOTE | Purchase | 04/16/2019 | FHLB DISCOUNT | 199,987,111.12 | | | -199,987,111.12 |
| 39447 | COMM | 313384EL9 | FHDN DISC NOTE | Purchase | 04/16/2019 | FHLB DISCOUNT | 149,990,333.34 | | | -149,990,333.34 |
| 39440 | COMM | SYS39440 | BCREPO 2.43% MAT | Redemption | 04/16/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39441 | COMM | 313384EK1 | FHDN DISC NOTE | Redemption | 04/16/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39442 | COMM | 313384EK1 | FHDN DISC NOTE | Redemption | 04/16/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39443 | COMM | 313384EK1 | FHDN DISC NOTE | Redemption | 04/16/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39440 | COMM | SYS39440 | BCREPO 2.43% MAT | Interest | 04/16/2019 | BARCLAYS CAPITAL | | | 13,499.99 | 13,499.99 |
| 39448 | COMM | SYS39448 | BCREPO 2.47% MAT | Purchase | 04/17/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39449 | COMM | 313384EM7 | FHDN DISC NOTE | Purchase | 04/17/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39450 | COMM | 313384EM7 | FHDN DISC NOTE | Purchase | 04/17/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39451 | COMM | 63873KRJ8 | NATXNY DISC NOTE | Purchase | 04/17/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39452 | COMM | 89236TFX8 | TOYOTA MOTOR | Purchase | 04/17/2019 | TOYOTA MOTOR | 14,988,870.83 | | | -14,988,870.83 |
| 39444 | COMM | SYS39444 | BCREPO 2.42% MAT | Redemption | 04/17/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39445 | COMM | 313384EL9 | FHDN DISC NOTE | Redemption | 04/17/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39446 | COMM | 313384EL9 | FHDN DISC NOTE | Redemption | 04/17/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39447 | COMM | 313384EL9 | FHDN DISC NOTE | Redemption | 04/17/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 37702 | COMM | 89236TDU6 | TOYOTA MOTOR | Interest | 04/17/2019 | TOYOTA MOTOR | | | 48,750.00 | 48,750.00 |
| 39444 | COMM | SYS39444 | BCREPO 2.42% MAT | Interest | 04/17/2019 | BARCLAYS CAPITAL | | | 13,444.46 | 13,444.46 |
| 39456 | COMM | SYS39456 | BCREPO 2.46% MAT | Purchase | 04/18/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39453 | COMM | 313384ER6 | FHDN DISC NOTE | Purchase | 04/18/2019 | FHLB DISCOUNT | 199,947,111.12 | | | -199,947,111.12 |
| 39454 | COMM | 313384ER6 | FHDN DISC NOTE | Purchase | 04/18/2019 | FHLB DISCOUNT | 199,947,111.12 | | | -199,947,111.12 |
| 39457 | COMM | 3138EKX67 | FNMA 2.537% MAT | Purchase | 04/18/2019 | FNMA Multi-Family | 16,631,246.22 | | | -16,631,246.22 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 39455 | COMM | 63873KRN9 | NATXNY DISC NOTE | Purchase | 04/18/2019 | Natixis NY Branch | 99,973,333.34 | | | -99,973,333.34 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Redemption | 04/18/2019 | HONDA AUTO | | 20,170.94 | | 20,170.94 |
| 39448 | COMM | SYS39448 | BCREPO 2.47% MAT | Redemption | 04/18/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39449 | COMM | 313384EM7 | FHDN DISC NOTE | Redemption | 04/18/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39450 | COMM | 313384EM7 | FHDN DISC NOTE | Redemption | 04/18/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39451 | COMM | 63873KRJ8 | NATXNY DISC NOTE | Redemption | 04/18/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 37057 | COMM | 89236TDH5 | TOYOTA MOTOR | Interest | 04/18/2019 | TOYOTA MOTOR | | | 38,750.00 | 38,750.00 |
| 39448 | COMM | SYS39448 | BCREPO 2.47% MAT | Interest | 04/18/2019 | BARCLAYS CAPITAL | | | 13,722.23 | 13,722.23 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Interest | 04/18/2019 | HONDA AUTO | | | 20.51 | 20.51 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Redemption | 04/18/2019 | HONDA AUTO | | 2,327.25 | | 2,327.25 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Interest | 04/18/2019 | HONDA AUTO | | | | 0.00 |
| 36587 | COMM | 43814NAC9 | HAROT 1.22% MAT | Redemption | 04/18/2019 | HONDA AUTO | | | | 0.00 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Interest | 04/18/2019 | HONDA AUTO | | | 5,658.15 | 5,658.15 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Redemption | 04/18/2019 | HONDA AUTO | | 640,197.71 | | 640,197.71 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Interest | 04/18/2019 | HONDA AUTO | | | 30,100.00 | 30,100.00 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Redemption | 04/18/2019 | HONDA AUTO | | 323,033.90 | | 323,033.90 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Interest | 04/18/2019 | HONDA AUTO | | | 32,427.08 | 32,427.08 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Redemption | 04/18/2019 | HONDA AUTO | | 269,537.32 | | 269,537.32 |
| 38943 | COMM | 3133EJK24 | FEDERAL FARM CR | Interest | 04/19/2019 | FFCB NOTES | | | 225,000.00 | 225,000.00 |
| 38943 | COMM | 3133EJK24 | FEDERAL FARM CR | Accr Int | 04/19/2019 | FFCB NOTES | | 15,000.00 | -15,000.00 | 0.00 |
| 39460 | COMM | SYS39460 | BCREPO 2.43% MAT | Purchase | 04/22/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39458 | COMM | 313384ES4 | FHDN DISC NOTE | Purchase | 04/22/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39459 | COMM | 313384ES4 | FHDN DISC NOTE | Purchase | 04/22/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39461 | COMM | 63873KRP4 | NATXNY DISC NOTE | Purchase | 04/22/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39462 | COMM | 912796QM4 | UNITED STATES | Purchase | 04/22/2019 | U.S. TREASURY | 99,611,583.30 | | | -99,611,583.30 |
| 39453 | COMM | 313384ER6 | FHDN DISC NOTE | Redemption | 04/22/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39454 | COMM | 313384ER6 | FHDN DISC NOTE | Redemption | 04/22/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39455 | COMM | 63873KRN9 | NATXNY DISC NOTE | Redemption | 04/22/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39456 | COMM | SYS39456 | BCREPO 2.46% MAT | Redemption | 04/22/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 37725 | COMM | 3133EHGA5 | FEDERAL FARM CR | Interest | 04/22/2019 | FFCB NOTES | | | 180,000.00 | 180,000.00 |
| 37835 | COMM | 3137EAEF2 | FHLMC 1.375% MAT | Interest | 04/22/2019 | FHLMC NOTES | | | 309,375.00 | 309,375.00 |
| 39456 | COMM | SYS39456 | BCREPO 2.46% MAT | Interest | 04/22/2019 | BARCLAYS CAPITAL | | | 54,666.65 | 54,666.65 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Interest | 04/22/2019 | HONDA AUTO | | | 15,648.60 | 15,648.60 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Redemption | 04/22/2019 | HONDA AUTO | | 880,509.45 | | 880,509.45 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Interest | 04/22/2019 | BMW VEHICLE | | | 18,250.00 | 18,250.00 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Redemption | 04/22/2019 | BMW VEHICLE | | 171,016.50 | | 171,016.50 |
| 39463 | COMM | SYS39463 | BCREPO 2.45% MAT | Purchase | 04/23/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39467 | COMM | 09702MUP6 | BOEING DISC NOTE | Purchase | 04/23/2019 | Boeing Company | 49,671,388.89 | | | -49,671,388.89 |
| 39464 | COMM | 313384ET2 | FHDN DISC NOTE | Purchase | 04/23/2019 | FHLB DISCOUNT | 199,986,833.32 | | | -199,986,833.32 |
| 39465 | COMM | 313384ET2 | FHDN DISC NOTE | Purchase | 04/23/2019 | FHLB DISCOUNT | 199,986,833.32 | | | -199,986,833.32 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|--------------------|------------------|-----------------------|------------|-----------------|
| 39466 | COMM | 63873KRQ2 | NATXNY DISC NOTE | Purchase | 04/23/2019 | Natixis NY Branch | 107,992,800.01 | | | -107,992,800.01 |
| 39458 | COMM | 313384ES4 | FHDN DISC NOTE | Redemption | 04/23/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39459 | COMM | 313384ES4 | FHDN DISC NOTE | Redemption | 04/23/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39460 | COMM | SYS39460 | BCREPO 2.43% MAT | Redemption | 04/23/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39461 | COMM | 63873KRP4 | NATXNY DISC NOTE | Redemption | 04/23/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39460 | COMM | SYS39460 | BCREPO 2.43% MAT | Interest | 04/23/2019 | BARCLAYS CAPITAL | | | 13,500.00 | 13,500.00 |
| 39468 | COMM | SYS39468 | BCREPO 2.41% MAT | Purchase | 04/24/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39469 | COMM | 313384EU9 | FHDN DISC NOTE | Purchase | 04/24/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39470 | COMM | 313384EU9 | FHDN DISC NOTE | Purchase | 04/24/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39472 | COMM | 3134GTGT4 | FEDERAL HOME LN | Purchase | 04/24/2019 | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 39473 | COMM | 3134GTFW8 | FEDERAL HOME LN | Purchase | 04/24/2019 | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 39471 | COMM | 63873KRR0 | NATXNY DISC NOTE | Purchase | 04/24/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39463 | COMM | SYS39463 | BCREPO 2.45% MAT | Redemption | 04/24/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39464 | COMM | 313384ET2 | FHDN DISC NOTE | Redemption | 04/24/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39465 | COMM | 313384ET2 | FHDN DISC NOTE | Redemption | 04/24/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39466 | COMM | 63873KRQ2 | NATXNY DISC NOTE | Redemption | 04/24/2019 | Natixis NY Branch | | 108,000,000.00 | | 108,000,000.00 |
| 37641 | COMM | 3130AB3T1 | FEDERAL HOME | Interest | 04/24/2019 | FHLB NOTES | | | 175,000.00 | 175,000.00 |
| 38907 | COMM | 90333VZU7 | USBKMN 2.91% MAT | Interest | 04/24/2019 | US BANK | | | 509,250.00 | 509,250.00 |
| 39463 | COMM | SYS39463 | BCREPO 2.45% MAT | Interest | 04/24/2019 | BARCLAYS CAPITAL | | | 13,611.12 | 13,611.12 |
| 39474 | COMM | SYS39474 | BCREPO 2.41% MAT | Purchase | 04/25/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39475 | COMM | 313384EV7 | FHDN DISC NOTE | Purchase | 04/25/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39476 | COMM | 313384EV7 | FHDN DISC NOTE | Purchase | 04/25/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39478 | COMM | 3134GTJV6 | FEDERAL HOME LN | Purchase | 04/25/2019 | FHLMC NOTES | 40,000,000.00 | | | -40,000,000.00 |
| 39477 | COMM | 63873KRS8 | NATXNY DISC NOTE | Purchase | 04/25/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39480 | COMM | 7426M3TM1 | PEFCO DISC NOTE | Purchase | 04/25/2019 | PRIVATE EXPORT | 24,904,208.33 | | | -24,904,208.33 |
| 39479 | COMM | 71708FUX8 | PFIZER DISC NOTE | Purchase | 04/25/2019 | PFIZER | 49,665,888.89 | | | -49,665,888.89 |
| 39468 | COMM | SYS39468 | BCREPO 2.41% MAT | Redemption | 04/25/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39469 | COMM | 313384EU9 | FHDN DISC NOTE | Redemption | 04/25/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39470 | COMM | 313384EU9 | FHDN DISC NOTE | Redemption | 04/25/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39471 | COMM | 63873KRR0 | NATXNY DISC NOTE | Redemption | 04/25/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39468 | COMM | SYS39468 | BCREPO 2.41% MAT | Interest | 04/25/2019 | BARCLAYS CAPITAL | | | 13,388.89 | 13,388.89 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Interest | 04/25/2019 | BMW VEHICLE | | | 2,833.69 | 2,833.69 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Redemption | 04/25/2019 | BMW VEHICLE | | 512,739.06 | | 512,739.06 |
| 38387 | COMM | 3137AYCE9 | | Interest | 04/25/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38387 | COMM | 3137AYCE9 | | Redemption | 04/25/2019 | FHLMC Multi-Family | | 537,891.61 | | 537,891.61 |
| 38391 | COMM | 3137AYCE9 | | Interest | 04/25/2019 | FHLMC Multi-Family | | | 16,762.50 | 16,762.50 |
| 38391 | COMM | 3137AYCE9 | | Redemption | 04/25/2019 | FHLMC Multi-Family | | 201,608.04 | | 201,608.04 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Interest | 04/25/2019 | BMW VEHICLE | | | 62,666.66 | 62,666.66 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Redemption | 04/25/2019 | BMW VEHICLE | | 913,752.36 | | 913,752.36 |
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Interest | 04/25/2019 | FHLMC Multi-Family | | | 10,727.55 | 10,727.55 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|--------------------|------------------|-----------------------|------------|---------------|
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Redemption | 04/25/2019 | FHLMC Multi-Family | | 152,400.74 | | 152,400.74 |
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 7,740.80 | 7,740.80 |
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 5,529.64 | | 5,529.64 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Interest | 04/25/2019 | FHLMC Multi-Family | | | 55,333.34 | 55,333.34 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Redemption | 04/25/2019 | FHLMC Multi-Family | | 499,519.10 | | 499,519.10 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 10,427.57 | 10,427.57 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 66,103.75 | | 66,103.75 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 10,427.57 | 10,427.57 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 66,103.75 | | 66,103.75 |
| 38666 | COMM | 3137AYCE9 | | Interest | 04/25/2019 | FHLMC Multi-Family | | | 26,250.08 | 26,250.08 |
| 38666 | COMM | 3137AYCE9 | | Redemption | 04/25/2019 | FHLMC Multi-Family | | 309,988.54 | | 309,988.54 |
| 38744 | COMM | 3137AYCE9 | | Interest | 04/25/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38744 | COMM | 3137AYCE9 | | Redemption | 04/25/2019 | FHLMC Multi-Family | | 528,052.31 | | 528,052.31 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Interest | 04/25/2019 | FHLMC Multi-Family | | | 12,176.25 | 12,176.25 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Redemption | 04/25/2019 | FHLMC Multi-Family | | 108,230.09 | | 108,230.09 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% | Interest | 04/25/2019 | FHLMC Multi-Family | | | 29,425.00 | 29,425.00 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% | Redemption | 04/25/2019 | FHLMC Multi-Family | | 228,218.66 | | 228,218.66 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 9,711.31 | 9,711.31 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 6,229.22 | | 6,229.22 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Interest | 04/25/2019 | FHLMC Multi-Family | | | 28,723.99 | 28,723.99 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Redemption | 04/25/2019 | FHLMC Multi-Family | | 251,889.84 | | 251,889.84 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Interest | 04/25/2019 | FHLMC Multi-Family | | | 28,816.67 | 28,816.67 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Redemption | 04/25/2019 | FHLMC Multi-Family | | 224,011.31 | | 224,011.31 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% | Interest | 04/25/2019 | FHLMC Multi-Family | | | 46,678.76 | 46,678.76 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% | Redemption | 04/25/2019 | FHLMC Multi-Family | | 1,283,601.45 | | 1,283,601.45 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 71,025.65 | 71,025.65 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 60,178.35 | | 60,178.35 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 48,051.02 | 48,051.02 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 25,395.65 | | 25,395.65 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 39,292.04 | 39,292.04 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 19,428.11 | | 19,428.11 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 6,558.75 | 6,558.75 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 3,243.00 | | 3,243.00 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Interest | 04/25/2019 | FHLMC Multi-Family | | | 58,837.51 | 58,837.51 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Redemption | 04/25/2019 | FHLMC Multi-Family | | 676,046.24 | | 676,046.24 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Interest | 04/25/2019 | FHLMC Multi-Family | | | -19,612.50 | -19,612.50 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Redemption | 04/25/2019 | FHLMC Multi-Family | | | | 0.00 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | 53,173.61 | 53,173.61 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | 511,648.01 | | 511,648.01 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Interest | 04/25/2019 | FNMA Multi-Family | | | -30,875.00 | -30,875.00 |

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

Page 10

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|--------------------|------------------|-----------------------|------------|-----------------|
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Redemption | 04/25/2019 | FNMA Multi-Family | | | | 0.00 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Interest | 04/25/2019 | FHLMC Multi-Family | | | 44,303.99 | 44,303.99 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Redemption | 04/25/2019 | FHLMC Multi-Family | | 585,127.71 | | 585,127.71 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Interest | 04/25/2019 | FHLMC Multi-Family | | | -36,920.00 | -36,920.00 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Redemption | 04/25/2019 | FHLMC Multi-Family | | | | 0.00 |
| 39481 | COMM | SYS39481 | BCREPO 2.45% MAT | Purchase | 04/26/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39483 | COMM | 313384EY1 | FHDN DISC NOTE | Purchase | 04/26/2019 | FHLB DISCOUNT | 199,960,833.32 | | | -199,960,833.32 |
| 39484 | COMM | 313384EY1 | FHDN DISC NOTE | Purchase | 04/26/2019 | FHLB DISCOUNT | 199,960,833.32 | | | -199,960,833.32 |
| 39485 | COMM | 59157UUQ1 | METSHR DISC NOTE | Purchase | 04/26/2019 | METLIFE SHORT | 14,041,674.93 | | | -14,041,674.93 |
| 39482 | COMM | 63873KRV1 | NATXNY DISC NOTE | Purchase | 04/26/2019 | Natixis NY Branch | 99,980,000.00 | | | -99,980,000.00 |
| 36721 | COMM | 3134G9DD6 | FEDERAL HOME LN | Redemption | 04/26/2019 | FHLMC NOTES | | 12,000,000.00 | | 12,000,000.00 |
| 36726 | COMM | 3133EF4Y0 | FEDERAL FARM CR | Redemption | 04/26/2019 | FFCB NOTES | | 26,855,000.00 | | 26,855,000.00 |
| 39474 | COMM | SYS39474 | BCREPO 2.41% MAT | Redemption | 04/26/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39475 | COMM | 313384EV7 | FHDN DISC NOTE | Redemption | 04/26/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39476 | COMM | 313384EV7 | FHDN DISC NOTE | Redemption | 04/26/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39477 | COMM | 63873KRS8 | NATXNY DISC NOTE | Redemption | 04/26/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 36721 | COMM | 3134G9DD6 | FEDERAL HOME LN | Interest | 04/26/2019 | FHLMC NOTES | | | 69,000.00 | 69,000.00 |
| 36726 | COMM | 3133EF4Y0 | FEDERAL FARM CR | Interest | 04/26/2019 | FFCB NOTES | | | 134,275.00 | 134,275.00 |
| 37621 | COMM | 3134GBEW8 | FEDERAL HOME LN | Interest | 04/26/2019 | FHLMC NOTES | | | 187,500.00 | 187,500.00 |
| 37668 | COMM | 3134GBEW8 | FEDERAL HOME LN | Interest | 04/26/2019 | FHLMC NOTES | | | 60,000.00 | 60,000.00 |
| 38081 | COMM | 3133EHJ95 | FEDERAL FARM CR | Interest | 04/26/2019 | FFCB NOTES | | | 87,500.00 | 87,500.00 |
| 38082 | COMM | 3133EHJ95 | FEDERAL FARM CR | Interest | 04/26/2019 | FFCB NOTES | | | 43,750.00 | 43,750.00 |
| 38921 | COMM | 3130AFA72 | FEDERAL HOME | Interest | 04/26/2019 | FHLB NOTES | | | 195,000.00 | 195,000.00 |
| 39474 | COMM | SYS39474 | BCREPO 2.41% MAT | Interest | 04/26/2019 | BARCLAYS CAPITAL | | | 13,388.89 | 13,388.89 |
| 39486 | COMM | SYS39486 | BCREPO 2.46% MAT | Purchase | 04/29/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39487 | COMM | 313384EZ8 | FHDN DISC NOTE | Purchase | 04/29/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39488 | COMM | 313384EZ8 | FHDN DISC NOTE | Purchase | 04/29/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39495 | COMM | 4581X0DF2 | IADB 2.625% MAT | Purchase | 04/29/2019 | IADB | 17,293,087.08 | | | -17,293,087.08 |
| 39489 | COMM | 594918BX1 | MICROSOFT CORP, | Purchase | 04/29/2019 | MICROSOFT CORP | 6,601,585.07 | | | -6,601,585.07 |
| 39490 | COMM | 63873KRW9 | NATXNY DISC NOTE | Purchase | 04/29/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39481 | COMM | SYS39481 | BCREPO 2.45% MAT | Redemption | 04/29/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39482 | COMM | 63873KRV1 | NATXNY DISC NOTE | Redemption | 04/29/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39483 | COMM | 313384EY1 | FHDN DISC NOTE | Redemption | 04/29/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39484 | COMM | 313384EY1 | FHDN DISC NOTE | Redemption | 04/29/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 36729 | COMM | 3134G9AV9 | FEDERAL HOME LN | Interest | 04/29/2019 | FHLMC NOTES | | | 93,750.00 | 93,750.00 |
| 36730 | COMM | 3134G9AV9 | FEDERAL HOME LN | Interest | 04/29/2019 | FHLMC NOTES | | | 26,562.50 | 26,562.50 |
| 36773 | COMM | 90331HML4 | USB 2.125% MAT | Interest | 04/29/2019 | U S BANK | | | 208,133.13 | 208,133.13 |
| 37696 | COMM | 3134GBEF5 | FEDERAL HOME LN | Interest | 04/29/2019 | FHLMC NOTES | | | 30,940.00 | 30,940.00 |
| 38090 | COMM | 3134GBU83 | FEDERAL HOME LN | Interest | 04/29/2019 | FHLMC NOTES | | | 150,000.00 | 150,000.00 |
| 38529 | COMM | 191216BT6 | KOPP 1.875% MAT | Interest | 04/29/2019 | Coca-Cola Co | | | 70,312.50 | 70,312.50 |

Portfolio SCL2

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

Page 11

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39481 | COMM | SYS39481 | BCREPO 2.45% MAT | Interest | 04/29/2019 | BARCLAYS CAPITAL | | | 40,833.33 | 40,833.33 |
| 39491 | COMM | SYS39491 | BCREPO 2.75% MAT | Purchase | 04/30/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39496 | COMM | 084670BJ6 | BERKSHIRE | Purchase | 04/30/2019 | BERKSHIRE | 10,737,335.00 | | | -10,737,335.00 |
| 39493 | COMM | 313384FA2 | FHDN DISC NOTE | Purchase | 04/30/2019 | FHLB DISCOUNT | 199,987,222.24 | | | -199,987,222.24 |
| 39494 | COMM | 313384FA2 | FHDN DISC NOTE | Purchase | 04/30/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39492 | COMM | 63873KS16 | NATXNY DISC NOTE | Purchase | 04/30/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39379 | COMM | 16677KRW5 | CVX DISC NOTE | Redemption | 04/30/2019 | CHEVRON CORP. | | 50,000,000.00 | | 50,000,000.00 |
| 39380 | COMM | 24422MRW3 | JDCCP DISC NOTE | Redemption | 04/30/2019 | John Deere Capital C | | 50,000,000.00 | | 50,000,000.00 |
| 39381 | COMM | 912796UZ09 | USTB DISC NOTE | Redemption | 04/30/2019 | U S TREASURY BILL | | 50,000,000.00 | | 50,000,000.00 |
| 39431 | COMM | 912796UZ09 | USTB DISC NOTE | Redemption | 04/30/2019 | U S TREASURY BILL | | 50,000,000.00 | | 50,000,000.00 |
| 39486 | COMM | SYS39486 | BCREPO 2.46% MAT | Redemption | 04/30/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | 200,000,000.00 |
| 39487 | COMM | 313384EZ8 | FHDN DISC NOTE | Redemption | 04/30/2019 | FHLB DISCOUNT | 200,000,000.00 | | | 200,000,000.00 |
| 39488 | COMM | 313384EZ8 | FHDN DISC NOTE | Redemption | 04/30/2019 | FHLB DISCOUNT | 200,000,000.00 | | | 200,000,000.00 |
| 39490 | COMM | 63873KRW9 | NATXNY DISC NOTE | Redemption | 04/30/2019 | Natixis NY Branch | 100,000,000.00 | | | 100,000,000.00 |
| 39486 | COMM | SYS39486 | BCREPO 2.46% MAT | Interest | 04/30/2019 | BARCLAYS CAPITAL | | | 13,666.68 | 13,666.68 |
| 39497 | COMM | SYS39497 | BCREPO 2.5% MAT | Purchase | 05/01/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39498 | COMM | 313384FB0 | FHDN DISC NOTE | Purchase | 05/01/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39499 | COMM | 313384FB0 | FHDN DISC NOTE | Purchase | 05/01/2019 | FHLB DISCOUNT | 199,986,944.44 | | | -199,986,944.44 |
| 39500 | COMM | 63873KS24 | NATXNY DISC NOTE | Purchase | 05/01/2019 | Natixis NY Branch | 99,993,333.34 | | | -99,993,333.34 |
| 39491 | COMM | SYS39491 | BCREPO 2.75% MAT | Redemption | 05/01/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39492 | COMM | 63873KS16 | NATXNY DISC NOTE | Redemption | 05/01/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39493 | COMM | 313384FA2 | FHDN DISC NOTE | Redemption | 05/01/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39494 | COMM | 313384FA2 | FHDN DISC NOTE | Redemption | 05/01/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39491 | COMM | SYS39491 | BCREPO 2.75% MAT | Interest | 05/01/2019 | BARCLAYS CAPITAL | | | 15,277.78 | 15,277.78 |
| 39503 | COMM | SYS39503 | BCREPO 2.46% MAT | Purchase | 05/02/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39501 | COMM | 313384FC8 | FHDN DISC NOTE | Purchase | 05/02/2019 | FHLB DISCOUNT | 199,987,055.56 | | | -199,987,055.56 |
| 39502 | COMM | 313384FC8 | FHDN DISC NOTE | Purchase | 05/02/2019 | FHLB DISCOUNT | 199,987,055.56 | | | -199,987,055.56 |
| 39504 | COMM | 313384FC8 | FHDN DISC NOTE | Purchase | 05/02/2019 | FHLB DISCOUNT | 49,996,791.67 | | | -49,996,791.67 |
| 39497 | COMM | SYS39497 | BCREPO 2.5% MAT | Redemption | 05/02/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39498 | COMM | 313384FB0 | FHDN DISC NOTE | Redemption | 05/02/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39499 | COMM | 313384FB0 | FHDN DISC NOTE | Redemption | 05/02/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39500 | COMM | 63873KS24 | NATXNY DISC NOTE | Redemption | 05/02/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 38126 | COMM | 3133EHP31 | FFCB 1.95% MAT | Interest | 05/02/2019 | FFCB NOTES | | | 97,256.25 | 97,256.25 |
| 39497 | COMM | SYS39497 | BCREPO 2.5% MAT | Interest | 05/02/2019 | BARCLAYS CAPITAL | | | 13,888.89 | 13,888.89 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Interest | 05/02/2019 | MORGAN STANLEY | | | 126,326.69 | 126,326.69 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Purchase | 05/02/2019 | MORGAN STANLEY | 126,326.69 | | | -126,326.69 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Interest | 05/02/2019 | JP MORGAN US | | | 375,570.59 | 375,570.59 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Purchase | 05/02/2019 | JP MORGAN US | 375,570.59 | | | -375,570.59 |
| 39507 | COMM | SYS39507 | BCREPO 2.41% MAT | Purchase | 05/03/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39505 | COMM | 313384FF1 | FHDN DISC NOTE | Purchase | 05/03/2019 | FHLB DISCOUNT | 199,961,166.68 | | | -199,961,166.68 |

Portfolio SCL2

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|-------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39506 | COMM | 313384FF1 | FHDN DISC NOTE | Purchase | 05/03/2019 | FHLB DISCOUNT | 199,961,166.68 | | | -199,961,166.68 |
| 39508 | COMM | 63873KS65 | NATXNY DISC NOTE | Purchase | 05/03/2019 | Natixis NY Branch | 99,980,416.66 | | | -99,980,416.66 |
| 39501 | COMM | 313384FC8 | FHDN DISC NOTE | Redemption | 05/03/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39502 | COMM | 313384FC8 | FHDN DISC NOTE | Redemption | 05/03/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39503 | COMM | SYS39503 | BCREPO 2.46% MAT | Redemption | 05/03/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39504 | COMM | 313384FC8 | FHDN DISC NOTE | Redemption | 05/03/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |
| 37761 | COMM | 3133EHHG1 | FFCB 1.75% MAT | Interest | 05/03/2019 | FFCB NOTES | | | 43,750.00 | 43,750.00 |
| 37762 | COMM | 3133EHHG1 | FFCB 1.75% MAT | Interest | 05/03/2019 | FFCB NOTES | | | 87,500.00 | 87,500.00 |
| 38524 | COMM | 742718EQ8 | PG 1.7% MAT | Interest | 05/03/2019 | PROCTER & | | | 170,000.00 | 170,000.00 |
| 38526 | COMM | 742718EQ8 | PG 1.7% MAT | Interest | 05/03/2019 | PROCTER & | | | 85,000.00 | 85,000.00 |
| 39503 | COMM | SYS39503 | BCREPO 2.46% MAT | Interest | 05/03/2019 | BARCLAYS CAPITAL | | | 13,666.67 | 13,666.67 |
| 39510 | COMM | SYS39510 | BCREPO 2.4% MAT | Purchase | 05/06/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39511 | COMM | 313384FG9 | FHDN DISC NOTE | Purchase | 05/06/2019 | FHLB DISCOUNT | 199,987,055.56 | | | -199,987,055.56 |
| 39512 | COMM | 313384FG9 | FHDN DISC NOTE | Purchase | 05/06/2019 | FHLB DISCOUNT | 199,987,055.56 | | | -199,987,055.56 |
| 39513 | COMM | 63873KS73 | NATXNY DISC NOTE | Purchase | 05/06/2019 | Natixis NY Branch | 99,993,472.22 | | | -99,993,472.22 |
| 39505 | COMM | 313384FF1 | FHDN DISC NOTE | Redemption | 05/06/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39506 | COMM | 313384FF1 | FHDN DISC NOTE | Redemption | 05/06/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39507 | COMM | SYS39507 | BCREPO 2.41% MAT | Redemption | 05/06/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39508 | COMM | 63873KS65 | NATXNY DISC NOTE | Redemption | 05/06/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39507 | COMM | SYS39507 | BCREPO 2.41% MAT | Interest | 05/06/2019 | BARCLAYS CAPITAL | | | 40,166.66 | 40,166.66 |
| 39516 | COMM | SYS39516 | BCREPO 2.42% MAT | Purchase | 05/07/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39514 | COMM | 313384FH7 | FHDN DISC NOTE | Purchase | 05/07/2019 | FHLB DISCOUNT | 199,987,166.68 | | | -199,987,166.68 |
| 39515 | COMM | 313384FH7 | FHDN DISC NOTE | Purchase | 05/07/2019 | FHLB DISCOUNT | 199,987,166.68 | | | -199,987,166.68 |
| 39518 | COMM | 45920GWS1 | IBM DISC NOTE MAT | Purchase | 05/07/2019 | IBM | 39,599,244.44 | | | -39,599,244.44 |
| 39517 | COMM | 63873KS81 | NATXNY DISC NOTE | Purchase | 05/07/2019 | Natixis NY Branch | 99,993,472.22 | | | -99,993,472.22 |
| 39510 | COMM | SYS39510 | BCREPO 2.4% MAT | Redemption | 05/07/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39511 | COMM | 313384FG9 | FHDN DISC NOTE | Redemption | 05/07/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39512 | COMM | 313384FG9 | FHDN DISC NOTE | Redemption | 05/07/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39513 | COMM | 63873KS73 | NATXNY DISC NOTE | Redemption | 05/07/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39510 | COMM | SYS39510 | BCREPO 2.4% MAT | Interest | 05/07/2019 | BARCLAYS CAPITAL | | | 13,333.34 | 13,333.34 |
| 39519 | COMM | SYS39519 | BCREPO 2.4% MAT | Purchase | 05/08/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39520 | COMM | 313384FJ3 | FHDN DISC NOTE | Purchase | 05/08/2019 | FHLB DISCOUNT | 199,987,277.76 | | | -199,987,277.76 |
| 39521 | COMM | 313384FJ3 | FHDN DISC NOTE | Purchase | 05/08/2019 | FHLB DISCOUNT | 199,987,277.76 | | | -199,987,277.76 |
| 39523 | COMM | 24422MTH4 | JDCCP DISC NOTE | Purchase | 05/08/2019 | John Deere Capital C | 59,838,000.00 | | | -59,838,000.00 |
| 39522 | COMM | 63873KS99 | NATXNY DISC NOTE | Purchase | 05/08/2019 | Natixis NY Branch | 99,993,472.22 | | | -99,993,472.22 |
| 38942 | COMM | 3130AFC54 | FEDERAL HOME | Redemption | 05/08/2019 | FHLB NOTES | | 14,997,000.00 | | 14,997,000.00 |
| 38942 | COMM | 3130AFC54 | FEDERAL HOME | Cap G/L | 05/08/2019 | FHLB NOTES | | 3,000.00 | | 3,000.00 |
| 39514 | COMM | 313384FH7 | FHDN DISC NOTE | Redemption | 05/08/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39515 | COMM | 313384FH7 | FHDN DISC NOTE | Redemption | 05/08/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39516 | COMM | SYS39516 | BCREPO 2.42% MAT | Redemption | 05/08/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|-------------------|-----------------|-----------------|---------------------|------------------|-----------------------|------------|-----------------|
| 39517 | COMM | 63873KS81 | NATXNY DISC NOTE | Redemption | 05/08/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 37793 | COMM | 3133EHJA2 | FEDERAL FARM CR | Interest | 05/08/2019 | FFCB NOTES | | | 271,250.00 | 271,250.00 |
| 38942 | COMM | 3130AFC54 | FEDERAL HOME | Interest | 05/08/2019 | FHLB NOTES | | | 254,583.30 | 254,583.30 |
| 38942 | COMM | 3130AFC54 | FEDERAL HOME | Accr Int | 05/08/2019 | FHLB NOTES | | 1,354.17 | -1,354.17 | 0.00 |
| 39516 | COMM | SYS39516 | BCREPO 2.42% MAT | Interest | 05/08/2019 | BARCLAYS CAPITAL | | | 13,444.44 | 13,444.44 |
| 39524 | COMM | SYS39524 | BCREPO 2.37% MAT | Purchase | 05/09/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39525 | COMM | 313384FK0 | FHDN DISC NOTE | Purchase | 05/09/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39526 | COMM | 313384FK0 | FHDN DISC NOTE | Purchase | 05/09/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39527 | COMM | 92826CAC6 | VISA INC, SR GLBL | Purchase | 05/09/2019 | VISA | 11,350,424.29 | | | -11,350,424.29 |
| 39519 | COMM | SYS39519 | BCREPO 2.4% MAT | Redemption | 05/09/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39520 | COMM | 313384FJ3 | FHDN DISC NOTE | Redemption | 05/09/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39521 | COMM | 313384FJ3 | FHDN DISC NOTE | Redemption | 05/09/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39522 | COMM | 63873KS99 | NATXNY DISC NOTE | Redemption | 05/09/2019 | Natixis NY Branch | | 100,000,000.00 | | 100,000,000.00 |
| 39519 | COMM | SYS39519 | BCREPO 2.4% MAT | Interest | 05/09/2019 | BARCLAYS CAPITAL | | | 13,333.34 | 13,333.34 |
| 39528 | COMM | SYS39528 | BCREPO 2.36% MAT | Purchase | 05/10/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39529 | COMM | 313384FN4 | FHDN DISC NOTE | Purchase | 05/10/2019 | FHLB DISCOUNT | 199,962,500.00 | | | -199,962,500.00 |
| 39530 | COMM | 313384FN4 | FHDN DISC NOTE | Purchase | 05/10/2019 | FHLB DISCOUNT | 149,971,875.00 | | | -149,971,875.00 |
| 39531 | COMM | 2546R3WP5 | WALTPP DISC NOTE | Purchase | 05/10/2019 | Walt Disney Company | 49,531,555.56 | | | -49,531,555.56 |
| 39524 | COMM | SYS39524 | BCREPO 2.37% MAT | Redemption | 05/10/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39525 | COMM | 313384FK0 | FHDN DISC NOTE | Redemption | 05/10/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39526 | COMM | 313384FK0 | FHDN DISC NOTE | Redemption | 05/10/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39524 | COMM | SYS39524 | BCREPO 2.37% MAT | Interest | 05/10/2019 | BARCLAYS CAPITAL | | | 13,166.68 | 13,166.68 |
| 39532 | COMM | SYS39532 | BCREPO 2.35% MAT | Purchase | 05/13/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39533 | COMM | 313384FP9 | FHDN DISC NOTE | Purchase | 05/13/2019 | FHLB DISCOUNT | 49,996,875.00 | | | -49,996,875.00 |
| 39534 | COMM | 313384FP9 | FHDN DISC NOTE | Purchase | 05/13/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39528 | COMM | SYS39528 | BCREPO 2.36% MAT | Redemption | 05/13/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39529 | COMM | 313384FN4 | FHDN DISC NOTE | Redemption | 05/13/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39530 | COMM | 313384FN4 | FHDN DISC NOTE | Redemption | 05/13/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 37663 | COMM | 4581X0CX4 | IADB 1.625% MAT | Interest | 05/13/2019 | IADB | | | 284,375.00 | 284,375.00 |
| 38124 | COMM | 037833DJ6 | APPLE INC, SR NT | Interest | 05/13/2019 | APPLE INC | | | 450,000.00 | 450,000.00 |
| 39528 | COMM | SYS39528 | BCREPO 2.36% MAT | Interest | 05/13/2019 | BARCLAYS CAPITAL | | | 39,333.34 | 39,333.34 |
| 39535 | COMM | SYS39535 | BCREPO 2.35% MAT | Purchase | 05/14/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39536 | COMM | 313384FQ7 | FHDN DISC NOTE | Purchase | 05/14/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |
| 39537 | COMM | 313384FQ7 | FHDN DISC NOTE | Purchase | 05/14/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39532 | COMM | SYS39532 | BCREPO 2.35% MAT | Redemption | 05/14/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39533 | COMM | 313384FP9 | FHDN DISC NOTE | Redemption | 05/14/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |
| 39534 | COMM | 313384FP9 | FHDN DISC NOTE | Redemption | 05/14/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 39532 | COMM | SYS39532 | BCREPO 2.35% MAT | Interest | 05/14/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 39538 | COMM | SYS39538 | BCREPO 2.45% MAT | Purchase | 05/15/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39539 | COMM | 313384FR5 | FHDN DISC NOTE | Purchase | 05/15/2019 | FHLB DISCOUNT | 199,987,222.24 | | | -199,987,222.24 |

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

Page 14

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|-------------------|-----------------|-----------------|------------------|------------------|-----------------------|------------|----------------|
| 39540 | COMM | 313384FR5 | FHDN DISC NOTE | Purchase | 05/15/2019 | FHLB DISCOUNT | 99,993,611.12 | | | -99,993,611.12 |
| 35763 | COMM | 91412GWW3 | | Redemption | 05/15/2019 | UNIVERSITY | | 250,000.00 | | 250,000.00 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Redemption | 05/15/2019 | JOHN DEERE | | 39,159.78 | | 39,159.78 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Redemption | 05/15/2019 | TOYOTA AUTO REC | | 410,594.03 | | 410,594.03 |
| 36710 | COMM | 91412GD36 | UNIVCA 1.169% MAT | Redemption | 05/15/2019 | UNIVERSITY | | 3,000,000.00 | | 3,000,000.00 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Redemption | 05/15/2019 | American Express | | 0.01 | | 0.01 |
| 39535 | COMM | SYS39535 | BCREPO 2.35% MAT | Redemption | 05/15/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39536 | COMM | 313384FQ7 | FHDN DISC NOTE | Redemption | 05/15/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39537 | COMM | 313384FQ7 | FHDN DISC NOTE | Redemption | 05/15/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 35763 | COMM | 91412GWW3 | | Interest | 05/15/2019 | UNIVERSITY | | | 2,503.75 | 2,503.75 |
| 36710 | COMM | 91412GD36 | UNIVCA 1.169% MAT | Interest | 05/15/2019 | UNIVERSITY | | | 17,535.00 | 17,535.00 |
| 37108 | COMM | 3130AA3R7 | FHLB 1.375% MAT | Interest | 05/15/2019 | FHLB NOTES | | | 240,625.00 | 240,625.00 |
| 38326 | COMM | 3133EGG82 | FEDERAL FARM CR | Interest | 05/15/2019 | FFCB NOTES | | | 15,200.00 | 15,200.00 |
| 39314 | COMM | 91412GWY7 | UNIVERSITY CALIF | Interest | 05/15/2019 | UNIVERSITY | | | 56,520.00 | 56,520.00 |
| 39314 | COMM | 91412GWY7 | UNIVERSITY CALIF | Accr Int | 05/15/2019 | UNIVERSITY | | 37,680.00 | -37,680.00 | 0.00 |
| 39535 | COMM | SYS39535 | BCREPO 2.35% MAT | Interest | 05/15/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Interest | 05/15/2019 | JOHN DEERE | | | 44.42 | 44.42 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Redemption | 05/15/2019 | JOHN DEERE | | 3,433.90 | | 3,433.90 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Interest | 05/15/2019 | JOHN DEERE | | | | 0.00 |
| 36600 | COMM | 47788MAC4 | JDOT 1.36% MAT | Redemption | 05/15/2019 | JOHN DEERE | | | | 0.00 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Interest | 05/15/2019 | TOYOTA AUTO REC | | | 427.65 | 427.65 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Redemption | 05/15/2019 | TOYOTA AUTO REC | | 35,980.58 | | 35,980.58 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Interest | 05/15/2019 | TOYOTA AUTO REC | | | | 0.00 |
| 36601 | COMM | 89237KAD5 | TAOT 1.25% MAT | Redemption | 05/15/2019 | TOYOTA AUTO REC | | | | 0.00 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Interest | 05/15/2019 | HONDA AUTO | | | 1,112.63 | 1,112.63 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Redemption | 05/15/2019 | HONDA AUTO | | 468,558.20 | | 468,558.20 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Interest | 05/15/2019 | JOHN DEERE | | | 1,352.00 | 1,352.00 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Redemption | 05/15/2019 | JOHN DEERE | | 475,260.28 | | 475,260.28 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Interest | 05/15/2019 | CHASE ISSUANCE | | | 24,341.66 | 24,341.66 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Redemption | 05/15/2019 | CHASE ISSUANCE | | 953,895.15 | | 953,895.15 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Interest | 05/15/2019 | MERCEDES -BENZ | | | 3,702.87 | 3,702.87 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Redemption | 05/15/2019 | MERCEDES -BENZ | | 477,989.22 | | 477,989.22 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Interest | 05/15/2019 | JOHN DEERE | | | 7,578.39 | 7,578.39 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Redemption | 05/15/2019 | JOHN DEERE | | 625,341.88 | | 625,341.88 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Interest | 05/15/2019 | American Express | | | 46,466.68 | 46,466.68 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Redemption | 05/15/2019 | American Express | | 33,999,999.99 | | 33,999,999.99 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Interest | 05/15/2019 | American Express | | | | 0.00 |
| 37862 | COMM | 02582JHG8 | AMXCA 1.64% MAT | Redemption | 05/15/2019 | American Express | | | | 0.00 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Interest | 05/15/2019 | HONDA AUTO | | | 32,405.59 | 32,405.59 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Redemption | 05/15/2019 | HONDA AUTO | | 1,665,909.92 | | 1,665,909.92 |

Portfolio SCL2

AP

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

Page 15

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|-------------------|-----------------|-----------------|------------------|------------------|-----------------------|------------|-----------------|
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Interest | 05/15/2019 | JOHN DEERE | | | 18,287.50 | 18,287.50 |
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Redemption | 05/15/2019 | JOHN DEERE | | 233,179.55 | | 233,179.55 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Interest | 05/15/2019 | American Express | | | 100,125.00 | 100,125.00 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Redemption | 05/15/2019 | American Express | | 1,102,294.27 | | 1,102,294.27 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Interest | 05/15/2019 | CHASE ISSUANCE | | | 82,406.10 | 82,406.10 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Redemption | 05/15/2019 | CHASE ISSUANCE | | 788,867.75 | | 788,867.75 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Interest | 05/15/2019 | MERCEDES-BENZ | | | 6,700.00 | 6,700.00 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Redemption | 05/15/2019 | MERCEDES-BENZ | | 98,874.14 | | 98,874.14 |
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Interest | 05/15/2019 | TOYOTA AUTO REC | | | 26,500.00 | 26,500.00 |
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Redemption | 05/15/2019 | TOYOTA AUTO REC | | 209,881.20 | | 209,881.20 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Interest | 05/15/2019 | HONDA AUTO | | | 57,274.99 | 57,274.99 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Redemption | 05/15/2019 | HONDA AUTO | | 466,741.03 | | 466,741.03 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.0% MAT | Interest | 05/15/2019 | BANK OF AMERICA | | | 50,350.00 | 50,350.00 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.0% MAT | Redemption | 05/15/2019 | BANK OF AMERICA | | 392,634.77 | | 392,634.77 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Interest | 05/15/2019 | BANK OF AMERICA | | | 38,750.00 | 38,750.00 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Redemption | 05/15/2019 | BANK OF AMERICA | | 269,118.20 | | 269,118.20 |
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Interest | 05/15/2019 | MERCEDES-BENZ | | | 25,833.30 | 25,833.30 |
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Redemption | 05/15/2019 | MERCEDES-BENZ | | 316,726.99 | | 316,726.99 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 05/15/2019 | BANK OF AMERICA | | | 56,250.00 | 56,250.00 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 05/15/2019 | BANK OF AMERICA | | 510,456.28 | | 510,456.28 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 05/15/2019 | BANK OF AMERICA | | | 45,000.00 | 45,000.00 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 05/15/2019 | BANK OF AMERICA | | | | 0.00 |
| 39541 | COMM | SYS39541 | BCREPO 2.4% MAT | Purchase | 05/16/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39544 | COMM | 084670BR8 | BERKSHIRE | Purchase | 05/16/2019 | BERKSHIRE | 16,784,250.74 | | | -16,784,250.74 |
| 39542 | COMM | 313384FS3 | FHDN DISC NOTE | Purchase | 05/16/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |
| 39543 | COMM | 313384FS3 | FHDN DISC NOTE | Purchase | 05/16/2019 | FHLB DISCOUNT | 199,987,500.00 | | | -199,987,500.00 |
| 39545 | COMM | 313379Q69 | FEDERAL HOME | Purchase | 05/16/2019 | FHLB NOTES | 25,174,708.33 | | | -25,174,708.33 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Redemption | 05/16/2019 | TOYOTA AUTO REC | | 161,146.41 | | 161,146.41 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Cap G/L | 05/16/2019 | TOYOTA AUTO REC | | 8.24 | | 8.24 |
| 36765 | COMM | 166764BH2 | CHEVRON CORP | Redemption | 05/16/2019 | CHEVRON CORP. | | 15,000,000.00 | | 15,000,000.00 |
| 39538 | COMM | SYS39538 | BCREPO 2.45% MAT | Redemption | 05/16/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | 200,000,000.00 |
| 39539 | COMM | 313384FR5 | FHDN DISC NOTE | Redemption | 05/16/2019 | FHLB DISCOUNT | 200,000,000.00 | | | 200,000,000.00 |
| 39540 | COMM | 313384FR5 | FHDN DISC NOTE | Redemption | 05/16/2019 | FHLB DISCOUNT | 100,000,000.00 | | | 100,000,000.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Interest | 05/16/2019 | TOYOTA AUTO REC | | | 377.80 | 377.80 |
| 36765 | COMM | 166764BH2 | CHEVRON CORP | Interest | 05/16/2019 | CHEVRON CORP. | | | 117,075.00 | 117,075.00 |
| 39538 | COMM | SYS39538 | BCREPO 2.45% MAT | Interest | 05/16/2019 | BARCLAYS CAPITAL | | | 13,611.12 | 13,611.12 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Interest | 05/16/2019 | NISSAN AUTO | | | 1,199.16 | 1,199.16 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Redemption | 05/16/2019 | NISSAN AUTO | | 244,813.44 | | 244,813.44 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Interest | 05/16/2019 | TOYOTA AUTO REC | | | 5,114.48 | 5,114.48 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Redemption | 05/16/2019 | TOYOTA AUTO REC | | 819,594.44 | | 819,594.44 |

Portfolio SCL2

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Run Date: 07/09/2019 - 17:14

TA (PRF_TA) 7.1.1
Report Ver. 7.3.6.1

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

Page 16

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Interest | 05/16/2019 | TOYOTA AUTO REC | | | 9,058.75 | 9,058.75 |
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Redemption | 05/16/2019 | TOYOTA AUTO REC | | 644,670.90 | | 644,670.90 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Interest | 05/16/2019 | TOYOTA AUTO REC | | | 38,599.99 | 38,599.99 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Redemption | 05/16/2019 | TOYOTA AUTO REC | | 758,374.93 | | 758,374.93 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Interest | 05/16/2019 | NISSAN AUTO | | | 40,854.16 | 40,854.16 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Redemption | 05/16/2019 | NISSAN AUTO | | 512,893.03 | | 512,893.03 |
| 39546 | COMM | SYS39546 | BCREPO 2.38% MAT | Purchase | 05/17/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39549 | COMM | 166764BG4 | CHEVRON CORP | Purchase | 05/17/2019 | CHEVRON CORP. | 8,513,674.46 | | | -8,513,674.46 |
| 39547 | COMM | 313384FV6 | | Purchase | 05/17/2019 | FHLB DISCOUNT | 99,981,250.00 | | | -99,981,250.00 |
| 39548 | COMM | 313384FV6 | | Purchase | 05/17/2019 | FHLB DISCOUNT | 199,962,500.00 | | | -199,962,500.00 |
| 39541 | COMM | SYS39541 | BCREPO 2.4% MAT | Redemption | 05/17/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39542 | COMM | 313384FS3 | FHDN DISC NOTE | Redemption | 05/17/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39543 | COMM | 313384FS3 | FHDN DISC NOTE | Redemption | 05/17/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 38135 | COMM | 3137EAEK1 | FHLMC 1.875% MAT | Interest | 05/17/2019 | FHLMC NOTES | | | 234,375.00 | 234,375.00 |
| 38342 | COMM | 3133EGAH8 | FEDERAL FARM CR | Interest | 05/17/2019 | FFCB NOTES | | | 84,281.25 | 84,281.25 |
| 39541 | COMM | SYS39541 | BCREPO 2.4% MAT | Interest | 05/17/2019 | BARCLAYS CAPITAL | | | 13,333.32 | 13,333.32 |
| 39554 | COMM | SYS39554 | BCREPO 2.35% MAT | Purchase | 05/20/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39553 | COMM | 19416QEL0 | CP 2.25% MAT | Purchase | 05/20/2019 | COLGATE-PALMOLI | 9,468,642.00 | | | -9,468,642.00 |
| 39550 | COMM | 313384FW4 | FHDN DISC NOTE | Purchase | 05/20/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39551 | COMM | 313384FW4 | FHDN DISC NOTE | Purchase | 05/20/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39552 | COMM | 3130A5P45 | FEDERAL HOME | Purchase | 05/20/2019 | FHLB NOTES | 15,226,883.33 | | | -15,226,883.33 |
| 39555 | COMM | 63873KSM0 | NATXNY DISC NOTE | Purchase | 05/20/2019 | Natixis NY Branch | 49,996,736.11 | | | -49,996,736.11 |
| 36776 | COMM | 89236TDE2 | TOYO 1.4% MAT | Redemption | 05/20/2019 | TOYOTA MOTOR | | 20,000,000.00 | | 20,000,000.00 |
| 39546 | COMM | SYS39546 | BCREPO 2.38% MAT | Redemption | 05/20/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39547 | COMM | 313384FV6 | | Redemption | 05/20/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39548 | COMM | 313384FV6 | | Redemption | 05/20/2019 | FHLB DISCOUNT | | 200,000,000.00 | | 200,000,000.00 |
| 36776 | COMM | 89236TDE2 | TOYO 1.4% MAT | Interest | 05/20/2019 | TOYOTA MOTOR | | | 140,000.00 | 140,000.00 |
| 37208 | COMM | 17305EFW0 | CCCIT 1.75% MAT | Interest | 05/20/2019 | CITIBANK CREDIT | | | 350,000.00 | 350,000.00 |
| 38601 | COMM | 02079KAA5 | GOOG 3.625% MAT | Interest | 05/20/2019 | GOOGLE INC | | | 302,778.13 | 302,778.13 |
| 39546 | COMM | SYS39546 | BCREPO 2.38% MAT | Interest | 05/20/2019 | BARCLAYS CAPITAL | | | 39,666.67 | 39,666.67 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Interest | 05/20/2019 | HONDA AUTO | | | 5,012.62 | 5,012.62 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Redemption | 05/20/2019 | HONDA AUTO | | 608,325.42 | | 608,325.42 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Interest | 05/20/2019 | HONDA AUTO | | | 30,100.00 | 30,100.00 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Redemption | 05/20/2019 | HONDA AUTO | | 333,547.48 | | 333,547.48 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Interest | 05/20/2019 | HONDA AUTO | | | 32,427.04 | 32,427.04 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Redemption | 05/20/2019 | HONDA AUTO | | 277,638.63 | | 277,638.63 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Interest | 05/20/2019 | BMW VEHICLE | | | 18,250.00 | 18,250.00 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Redemption | 05/20/2019 | BMW VEHICLE | | 176,596.30 | | 176,596.30 |
| 39556 | COMM | SYS39556 | BCREPO 2.36% MAT | Purchase | 05/21/2019 | BARCLAYS CAPITAL | 250,000,000.00 | | | -250,000,000.00 |
| 39557 | COMM | 313384FX2 | FHDN DISC NOTE | Purchase | 05/21/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |

Portfolio SCL2

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Run Date: 07/09/2019 - 17:14

TA (PRF_TA) 7.1.1
Report Ver. 7.3.6.1

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 39558 | COMM | 313384FX2 | FHDN DISC NOTE | Purchase | 05/21/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39559 | COMM | 3133834G3 | FEDERAL HOME | Purchase | 05/21/2019 | FHLB NOTES | 10,052,625.00 | | | -10,052,625.00 |
| 39292 | COMM | 59157USM3 | METSHR DISC NOTE | Redemption | 05/21/2019 | METLIFE SHORT | | 40,000,000.00 | | 40,000,000.00 |
| 39550 | COMM | 313384FW4 | FHDN DISC NOTE | Redemption | 05/21/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39551 | COMM | 313384FW4 | FHDN DISC NOTE | Redemption | 05/21/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39554 | COMM | SYS39554 | BCREPO 2.35% MAT | Redemption | 05/21/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39555 | COMM | 63873KSM0 | NATXNY DISC NOTE | Redemption | 05/21/2019 | Natixis NY Branch | | 50,000,000.00 | | 50,000,000.00 |
| 39554 | COMM | SYS39554 | BCREPO 2.35% MAT | Interest | 05/21/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Interest | 05/21/2019 | HONDA AUTO | | | 14,386.52 | 14,386.52 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Redemption | 05/21/2019 | HONDA AUTO | | 848,605.56 | | 848,605.56 |
| 39560 | COMM | SYS39560 | BCREPO 2.33% MAT | Purchase | 05/22/2019 | BARCLAYS CAPITAL | 250,000,000.00 | | | -250,000,000.00 |
| 39565 | COMM | 3133EKL2 | FEDERAL FARM CR | Purchase | 05/22/2019 | FFCB NOTES | 9,601,864.96 | | | -9,601,864.96 |
| 39561 | COMM | 313384FY0 | FHDN DISC NOTE | Purchase | 05/22/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |
| 39562 | COMM | 313384FY0 | FHDN DISC NOTE | Purchase | 05/22/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39563 | COMM | 3130A1W95 | FEDERAL HOME | Purchase | 05/22/2019 | FHLB NOTES | 25,225,812.50 | | | -25,225,812.50 |
| 39564 | COMM | 3134GTMQ3 | FEDERAL HOME LN | Purchase | 05/22/2019 | FHLMC NOTES | 12,300,000.00 | | | -12,300,000.00 |
| 39556 | COMM | SYS39556 | BCREPO 2.36% MAT | Redemption | 05/22/2019 | BARCLAYS CAPITAL | | 250,000,000.00 | | 250,000,000.00 |
| 39557 | COMM | 313384FX2 | FHDN DISC NOTE | Redemption | 05/22/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39558 | COMM | 313384FX2 | FHDN DISC NOTE | Redemption | 05/22/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 37804 | COMM | 3134GBLQ3 | FEDERAL HOME LN | Interest | 05/22/2019 | FHLMC NOTES | | | 165,000.00 | 165,000.00 |
| 39556 | COMM | SYS39556 | BCREPO 2.36% MAT | Interest | 05/22/2019 | BARCLAYS CAPITAL | | | 16,388.91 | 16,388.91 |
| 39566 | COMM | SYS39566 | BCREPO 2.34% MAT | Purchase | 05/23/2019 | BARCLAYS CAPITAL | 250,000,000.00 | | | -250,000,000.00 |
| 39567 | COMM | 313384FZ7 | FHDN DISC NOTE | Purchase | 05/23/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39568 | COMM | 313384FZ7 | FHDN DISC NOTE | Purchase | 05/23/2019 | FHLB DISCOUNT | 49,996,875.00 | | | -49,996,875.00 |
| 39569 | COMM | 90331HPC1 | USB 2.65% MAT | Purchase | 05/23/2019 | U S BANK | 14,984,100.00 | | | -14,984,100.00 |
| 39560 | COMM | SYS39560 | BCREPO 2.33% MAT | Redemption | 05/23/2019 | BARCLAYS CAPITAL | | 250,000,000.00 | | 250,000,000.00 |
| 39561 | COMM | 313384FY0 | FHDN DISC NOTE | Redemption | 05/23/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39562 | COMM | 313384FY0 | FHDN DISC NOTE | Redemption | 05/23/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39560 | COMM | SYS39560 | BCREPO 2.33% MAT | Interest | 05/23/2019 | BARCLAYS CAPITAL | | | 16,180.57 | 16,180.57 |
| 39570 | COMM | SYS39570 | BCREPO 2.34% MAT | Purchase | 05/24/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39573 | COMM | 166764BN9 | CHEVRON CORP | Purchase | 05/24/2019 | CHEVRON CORP. | 8,923,458.72 | | | -8,923,458.72 |
| 39571 | COMM | 313384GD5 | FHDN DISC NOTE | Purchase | 05/24/2019 | FHLB DISCOUNT | 149,962,500.00 | | | -149,962,500.00 |
| 39572 | COMM | 313384GD5 | FHDN DISC NOTE | Purchase | 05/24/2019 | FHLB DISCOUNT | 99,975,000.00 | | | -99,975,000.00 |
| 36782 | COMM | 3136G3NC5 | FEDERAL NATL MTG | Redemption | 05/24/2019 | FNMA NOTES | | 5,000,000.00 | | 5,000,000.00 |
| 36805 | COMM | 94988J5D5 | WELLS 1.75% MAT | Redemption | 05/24/2019 | WELLS FARGO | | 12,000,000.00 | | 12,000,000.00 |
| 37816 | COMM | 3130ABDX1 | FEDERAL HOME | Redemption | 05/24/2019 | FHLB NOTES | | 30,000,000.00 | | 30,000,000.00 |
| 38751 | COMM | 78012UDV4 | RBC 2.66% MAT | Redemption | 05/24/2019 | ROYAL BANK OF | | 15,000,000.00 | | 15,000,000.00 |
| 39566 | COMM | SYS39566 | BCREPO 2.34% MAT | Redemption | 05/24/2019 | BARCLAYS CAPITAL | | 250,000,000.00 | | 250,000,000.00 |
| 39567 | COMM | 313384FZ7 | FHDN DISC NOTE | Redemption | 05/24/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39568 | COMM | 313384FZ7 | FHDN DISC NOTE | Redemption | 05/24/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 36782 | COMM | 3136G3NC5 | FEDERAL NATL MTG | Interest | 05/24/2019 | FNMA NOTES | | | 25,000.00 | 25,000.00 |
| 36805 | COMM | 94988J5D5 | WELLS 1.75% MAT | Interest | 05/24/2019 | WELLS FARGO | | | 105,000.00 | 105,000.00 |
| 37131 | COMM | 3130A9W49 | FEDERAL HOME | Interest | 05/24/2019 | FHLB NOTES | | | 93,750.00 | 93,750.00 |
| 37816 | COMM | 3130ABDX1 | FEDERAL HOME | Interest | 05/24/2019 | FHLB NOTES | | | 210,000.00 | 210,000.00 |
| 38751 | COMM | 78012UDV4 | RBC 2.66% MAT | Interest | 05/24/2019 | ROYAL BANK OF | | | 405,650.00 | 405,650.00 |
| 39566 | COMM | SYS39566 | BCREPO 2.34% MAT | Interest | 05/24/2019 | BARCLAYS CAPITAL | | | 16,250.01 | 16,250.01 |
| 39575 | COMM | SYS39575 | BCREPO 2.38% MAT | Purchase | 05/28/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39576 | COMM | 313384GE3 | FHDN DISC NOTE | Purchase | 05/28/2019 | FHLB DISCOUNT | 149,990,499.99 | | | -149,990,499.99 |
| 39577 | COMM | 313384GE3 | FHDN DISC NOTE | Purchase | 05/28/2019 | FHLB DISCOUNT | 99,993,666.66 | | | -99,993,666.66 |
| 39578 | COMM | 65479HAC1 | NAROT 2.5% MAT | Purchase | 05/28/2019 | Nissan Auto Receivab | 19,995,478.00 | | | -19,995,478.00 |
| 39570 | COMM | SYS39570 | BCREPO 2.34% MAT | Redemption | 05/28/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39571 | COMM | 313384GD5 | FHDN DISC NOTE | Redemption | 05/28/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39572 | COMM | 313384GD5 | FHDN DISC NOTE | Redemption | 05/28/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 36785 | COMM | 3134G9HM2 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 58,500.00 | 58,500.00 |
| 36787 | COMM | 3134G9HW0 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 32,812.50 | 32,812.50 |
| 36797 | COMM | 3136G3PR0 | FEDERAL NATL MTG | Interest | 05/28/2019 | FNMA NOTES | | | 187,500.00 | 187,500.00 |
| 37801 | COMM | 3134GBLR1 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 175,000.00 | 175,000.00 |
| 38169 | COMM | 3133EHW58 | FFCB 1.9% MAT | Interest | 05/28/2019 | FFCB NOTES | | | 142,500.00 | 142,500.00 |
| 38170 | COMM | 3134GBZ70 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 234,375.00 | 234,375.00 |
| 38171 | COMM | 3134GBZ70 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 93,750.00 | 93,750.00 |
| 38178 | COMM | 3130ACUK8 | FEDERAL HOME | Interest | 05/28/2019 | FHLB NOTES | | | 250,000.00 | 250,000.00 |
| 38204 | COMM | 3133EHW58 | FFCB 1.9% MAT | Interest | 05/28/2019 | FFCB NOTES | | | 204,725.00 | 204,725.00 |
| 38272 | COMM | 3133EHKT9 | FEDERAL FARM CR | Interest | 05/28/2019 | FFCB NOTES | | | 121,156.50 | 121,156.50 |
| 38733 | COMM | 3130AECJ7 | FEDERAL HOME | Interest | 05/28/2019 | FHLB NOTES | | | 131,250.00 | 131,250.00 |
| 38999 | COMM | 3133EJW70 | FEDERAL FARM CR | Interest | 05/28/2019 | FFCB NOTES | | | 503,125.00 | 503,125.00 |
| 39006 | COMM | 3134GSB95 | FEDERAL HOME LN | Interest | 05/28/2019 | FHLMC NOTES | | | 150,000.00 | 150,000.00 |
| 39023 | COMM | 3133EJW70 | FEDERAL FARM CR | Interest | 05/28/2019 | FFCB NOTES | | | 385,609.38 | 385,609.38 |
| 39023 | COMM | 3133EJW70 | FEDERAL FARM CR | Accr Int | 05/28/2019 | FFCB NOTES | | 8,569.10 | -8,569.10 | 0.00 |
| 39570 | COMM | SYS39570 | BCREPO 2.34% MAT | Interest | 05/28/2019 | BARCLAYS CAPITAL | | | 52,000.01 | 52,000.01 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Interest | 05/28/2019 | BMW VEHICLE | | | 2,338.04 | 2,338.04 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Redemption | 05/28/2019 | BMW VEHICLE | | 477,219.44 | | 477,219.44 |
| 38387 | COMM | 3137AYCE9 | | Interest | 05/28/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38387 | COMM | 3137AYCE9 | | Redemption | 05/28/2019 | FHLMC Multi-Family | | 548,494.12 | | 548,494.12 |
| 38391 | COMM | 3137AYCE9 | | Interest | 05/28/2019 | FHLMC Multi-Family | | | 16,762.50 | 16,762.50 |
| 38391 | COMM | 3137AYCE9 | | Redemption | 05/28/2019 | FHLMC Multi-Family | | 205,581.98 | | 205,581.98 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Interest | 05/28/2019 | BMW VEHICLE | | | 62,666.66 | 62,666.66 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Redemption | 05/28/2019 | BMW VEHICLE | | 943,070.67 | | 943,070.67 |
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Interest | 05/28/2019 | FHLMC Multi-Family | | | 10,727.55 | 10,727.55 |
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Redemption | 05/28/2019 | FHLMC Multi-Family | | 155,556.84 | | 155,556.84 |
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 7,479.35 | 7,479.35 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|---------------------|-----------------|-----------------|--------------------|------------------|-----------------------|------------|---------------|
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 5,967.45 | | 5,967.45 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 55,333.34 | 55,333.34 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 508,490.56 | | 508,490.56 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 10,218.27 | 10,218.27 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 47,449.13 | | 47,449.13 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 10,218.27 | 10,218.27 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 47,449.13 | | 47,449.13 |
| 38666 | COMM | 3137AYCE9 | | Interest | 05/28/2019 | FHLMC Multi-Family | | | 26,250.08 | 26,250.08 |
| 38666 | COMM | 3137AYCE9 | | Redemption | 05/28/2019 | FHLMC Multi-Family | | 316,098.80 | | 316,098.80 |
| 38744 | COMM | 3137AYCE9 | | Interest | 05/28/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38744 | COMM | 3137AYCE9 | | Redemption | 05/28/2019 | FHLMC Multi-Family | | 538,460.88 | | 538,460.88 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 12,176.25 | 12,176.25 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 109,950.96 | | 109,950.96 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 29,425.00 | 29,425.00 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 231,875.65 | | 231,875.65 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 9,381.07 | 9,381.07 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 6,672.66 | | 6,672.66 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Interest | 05/28/2019 | FHLMC Multi-Family | | | 28,723.99 | 28,723.99 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Redemption | 05/28/2019 | FHLMC Multi-Family | | 256,195.86 | | 256,195.86 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Interest | 05/28/2019 | FHLMC Multi-Family | | | 28,816.67 | 28,816.67 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Redemption | 05/28/2019 | FHLMC Multi-Family | | 227,517.57 | | 227,517.57 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 45,241.66 | 45,241.66 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 1,369,938.76 | | 1,369,938.76 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 68,596.59 | 68,596.59 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 63,897.45 | | 63,897.45 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 46,419.72 | 46,419.72 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 27,647.07 | | 27,647.07 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 37,962.39 | 37,962.39 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 21,041.80 | | 21,041.80 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 6,336.80 | 6,336.80 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 3,512.36 | | 3,512.36 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 58,837.51 | 58,837.51 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 688,360.75 | | 688,360.75 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 51,458.33 | 51,458.33 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 523,304.85 | | 523,304.85 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% MAT | Interest | 05/28/2019 | FHLMC Multi-Family | | | 44,303.99 | 44,303.99 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% MAT | Redemption | 05/28/2019 | FHLMC Multi-Family | | 595,730.30 | | 595,730.30 |
| 39457 | COMM | 3138EKX67 | FNMAM 2.537% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | 35,218.54 | 35,218.54 |
| 39457 | COMM | 3138EKX67 | FNMAM 2.537% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | 35,396.65 | | 35,396.65 |
| 39457 | COMM | 3138EKX67 | FNMAM 2.537% MAT | Interest | 05/28/2019 | FNMA Multi-Family | | | -19,957.17 | -19,957.17 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|------------|-----------------|
| 39457 | COMM | 3138EKX67 | FNMA 2.537% MAT | Redemption | 05/28/2019 | FNMA Multi-Family | | | | 0.00 |
| 39579 | COMM | SYS39579 | BCREPO 2.39% MAT | Purchase | 05/29/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39580 | COMM | 313384GF0 | FHDN DISC NOTE | Purchase | 05/29/2019 | FHLB DISCOUNT | 149,990,499.99 | | | -149,990,499.99 |
| 39581 | COMM | 313384GF0 | FHDN DISC NOTE | Purchase | 05/29/2019 | FHLB DISCOUNT | 99,993,666.67 | | | -99,993,666.67 |
| 39582 | COMM | 43815MAC0 | HAROT 2.52% MAT | Purchase | 05/29/2019 | HONDA AUTO | 16,999,365.90 | | | -16,999,365.90 |
| 39575 | COMM | SYS39575 | BCREPO 2.38% MAT | Redemption | 05/29/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39576 | COMM | 313384GE3 | FHDN DISC NOTE | Redemption | 05/29/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39577 | COMM | 313384GE3 | FHDN DISC NOTE | Redemption | 05/29/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 37149 | COMM | 3130AABG2 | FEDERAL HOME | Interest | 05/29/2019 | FHLB NOTES | | | 140,625.00 | 140,625.00 |
| 39575 | COMM | SYS39575 | BCREPO 2.38% MAT | Interest | 05/29/2019 | BARCLAYS CAPITAL | | | 13,222.23 | 13,222.23 |
| 39583 | COMM | SYS39583 | BCREPO 2.37% MAT | Purchase | 05/30/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39586 | COMM | 14042WAC4 | COPAR 2.51% MAT | Purchase | 05/30/2019 | Capital One | 8,998,176.60 | | | -8,998,176.60 |
| 39584 | COMM | 313384GG8 | FHDN DISC NOTE | Purchase | 05/30/2019 | FHLB DISCOUNT | 99,993,666.66 | | | -99,993,666.66 |
| 39585 | COMM | 313384GG8 | FHDN DISC NOTE | Purchase | 05/30/2019 | FHLB DISCOUNT | 149,990,499.99 | | | -149,990,499.99 |
| 39587 | COMM | 3138LEYD7 | FNMA 1.97% MAT | Purchase | 05/30/2019 | FNMA Multi-Family | 18,671,980.39 | | | -18,671,980.39 |
| 36793 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Redemption | 05/30/2019 | FNMA NOTES | | 5,000,000.00 | | 5,000,000.00 |
| 36794 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Redemption | 05/30/2019 | FNMA NOTES | | 15,000,000.00 | | 15,000,000.00 |
| 36795 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Redemption | 05/30/2019 | FNMA NOTES | | 5,000,000.00 | | 5,000,000.00 |
| 39579 | COMM | SYS39579 | BCREPO 2.39% MAT | Redemption | 05/30/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39580 | COMM | 313384GF0 | FHDN DISC NOTE | Redemption | 05/30/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39581 | COMM | 313384GF0 | FHDN DISC NOTE | Redemption | 05/30/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 36793 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Interest | 05/30/2019 | FNMA NOTES | | | 31,250.00 | 31,250.00 |
| 36794 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Interest | 05/30/2019 | FNMA NOTES | | | 93,750.00 | 93,750.00 |
| 36795 | COMM | 3136G3QY4 | FEDERAL NATL MTG | Interest | 05/30/2019 | FNMA NOTES | | | 31,250.00 | 31,250.00 |
| 39579 | COMM | SYS39579 | BCREPO 2.39% MAT | Interest | 05/30/2019 | BARCLAYS CAPITAL | | | 13,277.78 | 13,277.78 |
| 39588 | COMM | SYS39588 | BCREPO 2.47% MAT | Purchase | 05/31/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39589 | COMM | 313384GK9 | FHDN DISC NOTE | Purchase | 05/31/2019 | FHLB DISCOUNT | 149,971,875.00 | | | -149,971,875.00 |
| 38386 | COMM | 912828SX9 | UNITED STATES | Redemption | 05/31/2019 | U.S. TREASURY | | 20,000,000.00 | | 20,000,000.00 |
| 39583 | COMM | SYS39583 | BCREPO 2.37% MAT | Redemption | 05/31/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39584 | COMM | 313384GG8 | FHDN DISC NOTE | Redemption | 05/31/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 39585 | COMM | 313384GG8 | FHDN DISC NOTE | Redemption | 05/31/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 38386 | COMM | 912828SX9 | UNITED STATES | Interest | 05/31/2019 | U.S. TREASURY | | | 112,500.00 | 112,500.00 |
| 39583 | COMM | SYS39583 | BCREPO 2.37% MAT | Interest | 05/31/2019 | BARCLAYS CAPITAL | | | 13,166.68 | 13,166.68 |
| 39590 | COMM | SYS39590 | BCREPO 2.35% MAT | Purchase | 06/03/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39594 | COMM | 3133EKNR3 | FEDERAL FARM CR | Purchase | 06/03/2019 | FFCB NOTES | 10,004,700.00 | | | -10,004,700.00 |
| 39591 | COMM | 313384GL7 | FHDN DISC NOTE | Purchase | 06/03/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39592 | COMM | 313384G3 | FEDERAL HOME | Purchase | 06/03/2019 | FHLB NOTES | 10,091,408.33 | | | -10,091,408.33 |
| 39593 | COMM | 3134GTQS5 | FEDERAL HOME LN | Purchase | 06/03/2019 | FHLMC NOTES | 10,260,250.00 | | | -10,260,250.00 |
| 39389 | COMM | 30229BT31 | EX DISC NOTE MAT | Redemption | 06/03/2019 | EXXON | | 50,000,000.00 | | 50,000,000.00 |
| 39390 | COMM | 30229BT31 | EX DISC NOTE MAT | Redemption | 06/03/2019 | EXXON | | 50,000,000.00 | | 50,000,000.00 |

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

Page 21

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|------------------|------------------|-----------------------|------------|-----------------|
| 39588 | COMM | SYS39588 | BCREPO 2.47% MAT | Redemption | 06/03/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39589 | COMM | 313384GK9 | FHDN DISC NOTE | Redemption | 06/03/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39588 | COMM | SYS39588 | BCREPO 2.47% MAT | Interest | 06/03/2019 | BARCLAYS CAPITAL | | | 41,166.67 | 41,166.67 |
| 39596 | COMM | SYS39596 | BCREPO 2.35% MAT | Purchase | 06/04/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39595 | COMM | 313384GM5 | FHDN DISC NOTE | Purchase | 06/04/2019 | FHLB DISCOUNT | 149,990,750.01 | | | -149,990,750.01 |
| 39590 | COMM | SYS39590 | BCREPO 2.35% MAT | Redemption | 06/04/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39591 | COMM | 313384GL7 | FHDN DISC NOTE | Redemption | 06/04/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39031 | COMM | 06405LAA9 | BANK NEW YORK | Interest | 06/04/2019 | BANK OF NEW | | | 186,244.42 | 186,244.42 |
| 39032 | COMM | 06405LAA9 | BANK NEW YORK | Interest | 06/04/2019 | BANK OF NEW | | | 37,248.88 | 37,248.88 |
| 39590 | COMM | SYS39590 | BCREPO 2.35% MAT | Interest | 06/04/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Interest | 06/04/2019 | MORGAN STANLEY | | | 193,526.25 | 193,526.25 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Purchase | 06/04/2019 | MORGAN STANLEY | 193,526.25 | | | -193,526.25 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Interest | 06/04/2019 | JP MORGAN US | | | 574,165.43 | 574,165.43 |
| 37590 | COMM | SYS37590 | JPM TE 0.44% | Purchase | 06/04/2019 | JP MORGAN US | 574,165.43 | | | -574,165.43 |
| 39598 | COMM | SYS39598 | BCREPO 2.35% MAT | Purchase | 06/05/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39599 | COMM | 313384GN3 | FHDN DISC NOTE | Purchase | 06/05/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39597 | COMM | 31315KRG7 | FRMDN ZERO CPN | Purchase | 06/05/2019 | FARMER MAC | 24,674,708.33 | | | -24,674,708.33 |
| 39595 | COMM | 313384GM5 | FHDN DISC NOTE | Redemption | 06/05/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39596 | COMM | SYS39596 | BCREPO 2.35% MAT | Redemption | 06/05/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Redemption | 06/05/2019 | MORGAN STANLEY | | 100,320,010.72 | | 100,320,010.72 |
| 39596 | COMM | SYS39596 | BCREPO 2.35% MAT | Interest | 06/05/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 39601 | COMM | SYS39601 | BCREPO 2.37% MAT | Purchase | 06/06/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39600 | COMM | 313384GP8 | FHDN DISC NOTE | Purchase | 06/06/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39598 | COMM | SYS39598 | BCREPO 2.35% MAT | Redemption | 06/06/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39599 | COMM | 313384GN3 | FHDN DISC NOTE | Redemption | 06/06/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39598 | COMM | SYS39598 | BCREPO 2.35% MAT | Interest | 06/06/2019 | BARCLAYS CAPITAL | | | 13,055.56 | 13,055.56 |
| 39602 | COMM | SYS39602 | BCREPO 2.36% MAT | Purchase | 06/07/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39603 | COMM | 313384GS2 | FHDN DISC NOTE | Purchase | 06/07/2019 | FHLB DISCOUNT | 149,972,499.99 | | | -149,972,499.99 |
| 39061 | COMM | 25215FEK6 | DX 2.75% MAT | Redemption | 06/07/2019 | DEXIA | | 30,000,000.00 | | 30,000,000.00 |
| 39600 | COMM | 313384GP8 | FHDN DISC NOTE | Redemption | 06/07/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39601 | COMM | SYS39601 | BCREPO 2.37% MAT | Redemption | 06/07/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39061 | COMM | 25215FEK6 | DX 2.75% MAT | Interest | 06/07/2019 | DEXIA | | | 405,625.00 | 405,625.00 |
| 39138 | COMM | 3130ABFD3 | FEDERAL HOME | Interest | 06/07/2019 | FHLB NOTES | | | 98,437.50 | 98,437.50 |
| 39601 | COMM | SYS39601 | BCREPO 2.37% MAT | Interest | 06/07/2019 | BARCLAYS CAPITAL | | | 13,166.67 | 13,166.67 |
| 39606 | COMM | SYS39606 | BCREPO 2.36% MAT | Purchase | 06/10/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39604 | COMM | 313384GT0 | FHDN DISC NOTE | Purchase | 06/10/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39605 | COMM | 313384GT0 | FHDN DISC NOTE | Purchase | 06/10/2019 | FHLB DISCOUNT | 49,996,944.44 | | | -49,996,944.44 |
| 39054 | COMM | 17305TC83 | CITINA 2.92% MAT | Redemption | 06/10/2019 | CITI BANK NA | | 50,000,000.00 | | 50,000,000.00 |
| 39602 | COMM | SYS39602 | BCREPO 2.36% MAT | Redemption | 06/10/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39603 | COMM | 313384GS2 | FHDN DISC NOTE | Redemption | 06/10/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |

Portfolio SCL2

AP

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

Page 22

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|-------------------|------------------|-----------------------|-------------|-----------------|
| 37194 | COMM | 3133EGT47 | FEDERAL FARM CR | Interest | 06/10/2019 | FFCB NOTES | | | 100,500.00 | 100,500.00 |
| 39016 | COMM | 3130AFE78 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 254,712.50 | 254,712.50 |
| 39016 | COMM | 3130AFE78 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 27,504.17 | -27,504.17 | 0.00 |
| 39054 | COMM | 17305TC83 | CITINA 2.92% MAT | Interest | 06/10/2019 | CITI BANK NA | | | 734,055.56 | 734,055.56 |
| 39069 | COMM | 3130A0F70 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 168,750.00 | 168,750.00 |
| 39069 | COMM | 3130A0F70 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 5,625.00 | -5,625.00 | 0.00 |
| 39106 | COMM | 3130A0F70 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 59,062.50 | 59,062.50 |
| 39106 | COMM | 3130A0F70 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 5,250.00 | -5,250.00 | 0.00 |
| 39545 | COMM | 313379Q69 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 265,625.00 | 265,625.00 |
| 39545 | COMM | 313379Q69 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 230,208.33 | -230,208.33 | 0.00 |
| 39552 | COMM | 3130A5P45 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 178,125.00 | 178,125.00 |
| 39552 | COMM | 3130A5P45 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 158,333.33 | -158,333.33 | 0.00 |
| 39559 | COMM | 3133834G3 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 106,250.00 | 106,250.00 |
| 39559 | COMM | 3133834G3 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 95,625.00 | -95,625.00 | 0.00 |
| 39592 | COMM | 3133834G3 | FEDERAL HOME | Interest | 06/10/2019 | FHLB NOTES | | | 106,250.00 | 106,250.00 |
| 39592 | COMM | 3133834G3 | FEDERAL HOME | Accr Int | 06/10/2019 | FHLB NOTES | | 102,708.33 | -102,708.33 | 0.00 |
| 39602 | COMM | SYS39602 | BCREPO 2.36% MAT | Interest | 06/10/2019 | BARCLAYS CAPITAL | | | 39,333.33 | 39,333.33 |
| 39607 | COMM | SYS39607 | BCREPO 2.36% MAT | Purchase | 06/11/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39608 | COMM | 313384GU7 | FHDN DISC NOTE | Purchase | 06/11/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39609 | COMM | 3138LGF8 | FNMA 2.15% MAT | Purchase | 06/11/2019 | FNMA Multi-Family | 4,982,925.35 | | | -4,982,925.35 |
| 39604 | COMM | 313384GT0 | FHDN DISC NOTE | Redemption | 06/11/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39605 | COMM | 313384GT0 | FHDN DISC NOTE | Redemption | 06/11/2019 | FHLB DISCOUNT | | 50,000,000.00 | | 50,000,000.00 |
| 39606 | COMM | SYS39606 | BCREPO 2.36% MAT | Redemption | 06/11/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 37961 | COMM | 313379RB7 | FEDERAL HOME | Interest | 06/11/2019 | FHLB NOTES | | | 46,875.00 | 46,875.00 |
| 38102 | COMM | 3130A3UQ5 | FEDERAL HOME | Interest | 06/11/2019 | FHLB NOTES | | | 93,750.00 | 93,750.00 |
| 39563 | COMM | 3130A1W95 | FEDERAL HOME | Interest | 06/11/2019 | FHLB NOTES | | | 281,250.00 | 281,250.00 |
| 39563 | COMM | 3130A1W95 | FEDERAL HOME | Accr Int | 06/11/2019 | FHLB NOTES | | 251,562.50 | -251,562.50 | 0.00 |
| 39606 | COMM | SYS39606 | BCREPO 2.36% MAT | Interest | 06/11/2019 | BARCLAYS CAPITAL | | | 13,111.10 | 13,111.10 |
| 39611 | COMM | SYS39611 | BCREPO 2.35% MAT | Purchase | 06/12/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39610 | COMM | 313384GV5 | FHDN DISC NOTE | Purchase | 06/12/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39612 | COMM | 92349GAA9 | VERIZON OWNER | Purchase | 06/12/2019 | VERIZON OWNER | 34,997,553.50 | | | -34,997,553.50 |
| 37901 | COMM | 3133EHMR1 | FFCB 1.375% MAT | Redemption | 06/12/2019 | FFCB NOTES | | 5,000,000.00 | | 5,000,000.00 |
| 37905 | COMM | 3133EHMR1 | FFCB 1.375% MAT | Redemption | 06/12/2019 | FFCB NOTES | | 5,000,000.00 | | 5,000,000.00 |
| 39607 | COMM | SYS39607 | BCREPO 2.36% MAT | Redemption | 06/12/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39608 | COMM | 313384GU7 | FHDN DISC NOTE | Redemption | 06/12/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 36877 | COMM | 3133834H1 | FEDERAL HOME | Interest | 06/12/2019 | FHLB NOTES | | | 103,125.00 | 103,125.00 |
| 37037 | COMM | 3133834H1 | FEDERAL HOME | Interest | 06/12/2019 | FHLB NOTES | | | 68,750.00 | 68,750.00 |
| 37058 | COMM | 313383HU8 | FHLB 1.75% MAT | Interest | 06/12/2019 | FHLB NOTES | | | 131,250.00 | 131,250.00 |
| 37901 | COMM | 3133EHMR1 | FFCB 1.375% MAT | Interest | 06/12/2019 | FFCB NOTES | | | 34,375.00 | 34,375.00 |
| 37905 | COMM | 3133EHMR1 | FFCB 1.375% MAT | Interest | 06/12/2019 | FFCB NOTES | | | 34,375.00 | 34,375.00 |

Portfolio SCL2

AP

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

Page 23

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|-------------------|-----------------|-----------------|----------------------|------------------|-----------------------|-------------|------------------------|
| 38247 | COMM | 313383HU8 | FHLB 1.75% MAT | Interest | 06/12/2019 | FHLB NOTES | | | 218,750.00 | 218,750.00 |
| 38978 | COMM | 313370E38 | FEDERAL HOME | Interest | 06/12/2019 | FHLB NOTES | | | 337,500.00 | 337,500.00 |
| 39383 | COMM | 313370E38 | FEDERAL HOME | Interest | 06/12/2019 | FHLB NOTES | | | 168,750.00 | 168,750.00 |
| 39383 | COMM | 313370E38 | FEDERAL HOME | Accr Int | 06/12/2019 | FHLB NOTES | | 108,750.00 | -108,750.00 | 0.00 |
| 39393 | COMM | 313370E38 | FEDERAL HOME | Interest | 06/12/2019 | FHLB NOTES | | | 393,103.13 | 393,103.13 |
| 39393 | COMM | 313370E38 | FEDERAL HOME | Accr Int | 06/12/2019 | FHLB NOTES | | 253,333.13 | -253,333.13 | 0.00 |
| 39607 | COMM | SYS39607 | BCREPO 2.36% MAT | Interest | 06/12/2019 | BARCLAYS CAPITAL | | | 13,111.12 | 13,111.12 |
| 39614 | COMM | SYS39614 | BCREPO 2.34% MAT | Purchase | 06/13/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39613 | COMM | 313384GW3 | FHDN DISC NOTE | Purchase | 06/13/2019 | FHLB DISCOUNT | 149,990,833.32 | | | -149,990,833.32 |
| 39610 | COMM | 313384GV5 | FHDN DISC NOTE | Redemption | 06/13/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39611 | COMM | SYS39611 | BCREPO 2.35% MAT | Redemption | 06/13/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39611 | COMM | SYS39611 | BCREPO 2.35% MAT | Interest | 06/13/2019 | BARCLAYS CAPITAL | | | 13,055.57 | 13,055.57 |
| 39616 | COMM | SYS39616 | BCREPO 2.31% MAT | Purchase | 06/14/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39615 | COMM | 313384GZ6 | FHDN DISC NOTE | Purchase | 06/14/2019 | FHLB DISCOUNT | 149,972,499.99 | | | -149,972,499.99 |
| 36402 | COMM | 313379EE5 | FEDERAL HOME | Redemption | 06/14/2019 | FHLB NOTES | | 17,200,000.00 | | 17,200,000.00 |
| 36550 | COMM | 313379EE5 | FEDERAL HOME | Redemption | 06/14/2019 | FHLB NOTES | | 15,000,000.00 | | 15,000,000.00 |
| 36823 | COMM | 3134G9QW0 | FEDERAL HOME LN | Redemption | 06/14/2019 | FHLMC NOTES | | 20,000,000.00 | | 20,000,000.00 |
| 38469 | COMM | 313379EE5 | FEDERAL HOME | Redemption | 06/14/2019 | FHLB NOTES | | 25,000,000.00 | | 25,000,000.00 |
| 39613 | COMM | 313384GW3 | FHDN DISC NOTE | Redemption | 06/14/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39614 | COMM | SYS39614 | BCREPO 2.34% MAT | Redemption | 06/14/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 36402 | COMM | 313379EE5 | FEDERAL HOME | Interest | 06/14/2019 | FHLB NOTES | | | 139,750.00 | 139,750.00 |
| 36550 | COMM | 313379EE5 | FEDERAL HOME | Interest | 06/14/2019 | FHLB NOTES | | | 121,875.00 | 121,875.00 |
| 36823 | COMM | 3134G9QW0 | FEDERAL HOME LN | Interest | 06/14/2019 | FHLMC NOTES | | | 128,000.00 | 128,000.00 |
| 38469 | COMM | 313379EE5 | FEDERAL HOME | Interest | 06/14/2019 | FHLB NOTES | | | 203,125.00 | 203,125.00 |
| 39527 | COMM | 92826CAC6 | VISA INC, SR GLBL | Interest | 06/14/2019 | VISA | | | 156,184.00 | 156,184.00 |
| 39527 | COMM | 92826CAC6 | VISA INC, SR GLBL | Accr Int | 06/14/2019 | VISA | | 125,814.89 | -125,814.89 | 0.00 |
| 39614 | COMM | SYS39614 | BCREPO 2.34% MAT | Interest | 06/14/2019 | BARCLAYS CAPITAL | | | 13,000.01 | 13,000.01 |
| 39617 | COMM | SYS39617 | BCREPO 2.38% MAT | Purchase | 06/17/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39618 | COMM | 313384HA0 | FHDN DISC NOTE | Purchase | 06/17/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Redemption | 06/17/2019 | TOYOTA AUTO REC | | 151,035.00 | | 151,035.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Cap G/L | 06/17/2019 | TOYOTA AUTO REC | | 7.72 | | 7.72 |
| 39523 | COMM | 24422MTH4 | JDCCP DISC NOTE | Redemption | 06/17/2019 | John Deere Capital C | | 60,000,000.00 | | 60,000,000.00 |
| 39615 | COMM | 313384GZ6 | FHDN DISC NOTE | Redemption | 06/17/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39616 | COMM | SYS39616 | BCREPO 2.31% MAT | Redemption | 06/17/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 36753 | COMM | 89231UAD9 | TOYO 1.3% MAT | Interest | 06/17/2019 | TOYOTA AUTO REC | | | 203.21 | 203.21 |
| 37849 | COMM | 3134GBRR5 | FHLMC 1.8% MAT | Interest | 06/17/2019 | FHLMC NOTES | | | 180,000.00 | 180,000.00 |
| 38076 | COMM | 931142EA7 | WAL-MART STORES | Interest | 06/17/2019 | WALMART | | | 66,500.00 | 66,500.00 |
| 38796 | COMM | 3134GSMY8 | FEDERAL HOME LN | Interest | 06/17/2019 | FHLMC NOTES | | | 206,250.00 | 206,250.00 |
| 39075 | COMM | 3133EJ3B3 | FEDERAL FARM CR | Interest | 06/17/2019 | FFCB NOTES | | | 140,000.00 | 140,000.00 |
| 39108 | COMM | 3133EJ3B3 | FEDERAL FARM CR | Interest | 06/17/2019 | FFCB NOTES | | | 60,200.00 | 60,200.00 |

Portfolio SCL2

AP

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|------------|-------------------|-----------------|-----------------|------------------|------------------|-----------------------|------------|---------------|
| 39108 | COMM | 3133EJ3B3 | FEDERAL FARM CR | Accr Int | 06/17/2019 | FFCB NOTES | | 2,341.11 | -2,341.11 | 0.00 |
| 39616 | COMM | SYS39616 | BCREPO 2.31% MAT | Interest | 06/17/2019 | BARCLAYS CAPITAL | | | 38,500.01 | 38,500.01 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Interest | 06/17/2019 | NISSAN AUTO | | | 925.81 | 925.81 |
| 36557 | COMM | 65478UAD1 | NALT 1.34% MAT | Redemption | 06/17/2019 | NISSAN AUTO | | 223,452.62 | | 223,452.62 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Interest | 06/17/2019 | HONDA AUTO | | | 569.88 | 569.88 |
| 36800 | COMM | 43814QAC2 | HAROT 1.39% MAT | Redemption | 06/17/2019 | HONDA AUTO | | 446,847.16 | | 446,847.16 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Interest | 06/17/2019 | JOHN DEERE | | | 856.93 | 856.93 |
| 36905 | COMM | 47788NAC2 | JDOT 1.25% MAT | Redemption | 06/17/2019 | JOHN DEERE | | 314,598.04 | | 314,598.04 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Interest | 06/17/2019 | CHASE ISSUANCE | | | 24,341.66 | 24,341.66 |
| 36929 | COMM | 161571HF47 | CHAIT 1.27% MAT | Redemption | 06/17/2019 | CHASE ISSUANCE | | 986,496.31 | | 986,496.31 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Interest | 06/17/2019 | MERCEDES -BENZ | | | 3,200.98 | 3,200.98 |
| 36956 | COMM | 58769BAD6 | MBART 1.26% MAT | Redemption | 06/17/2019 | MERCEDES -BENZ | | 446,986.36 | | 446,986.36 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Interest | 06/17/2019 | TOYOTA AUTO REC | | | 4,274.44 | 4,274.44 |
| 37035 | COMM | 89231LAD9 | TAOT 1.23% MAT | Redemption | 06/17/2019 | TOYOTA AUTO REC | | 763,668.65 | | 763,668.65 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Interest | 06/17/2019 | JOHN DEERE | | | 6,650.80 | 6,650.80 |
| 37507 | COMM | 47787XAC1 | JDOT 1.78% MAT | Redemption | 06/17/2019 | JOHN DEERE | | 495,016.92 | | 495,016.92 |
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Interest | 06/17/2019 | TOYOTA AUTO REC | | | 8,129.35 | 8,129.35 |
| 37568 | COMM | 89238MAD0 | TAOT 1.73% MAT | Redemption | 06/17/2019 | TOYOTA AUTO REC | | 638,323.91 | | 638,323.91 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Interest | 06/17/2019 | HONDA AUTO | | | 30,073.32 | 30,073.32 |
| 37976 | COMM | 43811BAC8 | HAROT 1.68% MAT | Redemption | 06/17/2019 | HONDA AUTO | | 1,625,422.65 | | 1,625,422.65 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Interest | 06/17/2019 | TOYOTA AUTO REC | | | 38,599.99 | 38,599.99 |
| 38137 | COMM | 89238KAD4 | TAOT 1.93% MAT | Redemption | 06/17/2019 | TOYOTA AUTO REC | | 783,728.08 | | 783,728.08 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Interest | 06/17/2019 | NISSAN AUTO | | | 40,854.16 | 40,854.16 |
| 38475 | COMM | 65478DAD9 | NALT 2.65% MAT | Redemption | 06/17/2019 | NISSAN AUTO | | 375,005.86 | | 375,005.86 |
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Interest | 06/17/2019 | JOHN DEERE | | | 18,287.50 | 18,287.50 |
| 38476 | COMM | 47788CAC6 | JDOT 2.66% MAT | Redemption | 06/17/2019 | JOHN DEERE | | 172,911.59 | | 172,911.59 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Interest | 06/17/2019 | American Express | | | 100,125.00 | 100,125.00 |
| 38646 | COMM | 02582JHQ6 | AMXCA 2.67% MAT | Redemption | 06/17/2019 | American Express | | 1,134,687.57 | | 1,134,687.57 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Interest | 06/17/2019 | CHASE ISSUANCE | | | 89,527.46 | 89,527.46 |
| 38708 | COMM | 161571HN7 | CHAIT 2.1227% MAT | Redemption | 06/17/2019 | CHASE ISSUANCE | | 811,235.32 | | 811,235.32 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Interest | 06/17/2019 | MERCEDES-BENZ | | | 6,700.00 | 6,700.00 |
| 38785 | COMM | 58769DAE0 | MBALT 2.01% MAT | Redemption | 06/17/2019 | MERCEDES-BENZ | | 101,459.71 | | 101,459.71 |
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Interest | 06/17/2019 | TOYOTA AUTO REC | | | 26,500.00 | 26,500.00 |
| 38958 | COMM | 89231PAD0 | TAOT 3.18% MAT | Redemption | 06/17/2019 | TOYOTA AUTO REC | | 216,153.08 | | 216,153.08 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Interest | 06/17/2019 | HONDA AUTO | | | 57,274.99 | 57,274.99 |
| 39013 | COMM | 43815AAC6 | HAROT 3.16% MAT | Redemption | 06/17/2019 | HONDA AUTO | | 480,828.74 | | 480,828.74 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.0% MAT | Interest | 06/17/2019 | BANK OF AMERICA | | | 50,350.00 | 50,350.00 |
| 39062 | COMM | 05522RCZ9 | BACCT 3.0% MAT | Redemption | 06/17/2019 | BANK OF AMERICA | | 403,298.54 | | 403,298.54 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Interest | 06/17/2019 | BANK OF AMERICA | | | 38,750.00 | 38,750.00 |
| 39082 | COMM | 05522RDA3 | BACCT 3.1% MAT | Redemption | 06/17/2019 | BANK OF AMERICA | | 276,476.62 | | 276,476.62 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Interest | 06/17/2019 | MERCEDES-BENZ | | | 25,833.33 | 25,833.33 |
| 39190 | COMM | 58772TAC4 | MBALT 3.1% MAT | Redemption | 06/17/2019 | MERCEDES-BENZ | | 329,107.03 | | 329,107.03 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 06/17/2019 | BANK OF AMERICA | | | 56,250.00 | 56,250.00 |
| 39220 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 06/17/2019 | BANK OF AMERICA | | 524,027.66 | | 524,027.66 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Interest | 06/17/2019 | BANK OF AMERICA | | | 45,000.00 | 45,000.00 |
| 39320 | COMM | 05522RCY2 | BACCT 2.7% MAT | Redemption | 06/17/2019 | BANK OF AMERICA | | 420,026.60 | | 420,026.60 |
| 39578 | COMM | 65479HAC1 | NAROT 2.5% MAT | Interest | 06/17/2019 | Nissan Auto Receivab | | | 23,611.12 | 23,611.12 |
| 39578 | COMM | 65479HAC1 | NAROT 2.5% MAT | Redemption | 06/17/2019 | Nissan Auto Receivab | | 353,510.85 | | 353,510.85 |
| 39586 | COMM | 14042WAC4 | COPAR 2.51% MAT | Interest | 06/17/2019 | Capital One | | | 9,412.50 | 9,412.50 |
| 39586 | COMM | 14042WAC4 | COPAR 2.51% MAT | Redemption | 06/17/2019 | Capital One | | 159,048.23 | | 159,048.23 |
| 39619 | COMM | SYS39619 | BCREPO 2.36% MAT | Purchase | 06/18/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39620 | COMM | 313384HB8 | FHDN DISC NOTE | Purchase | 06/18/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39617 | COMM | SYS39617 | BCREPO 2.38% MAT | Redemption | 06/18/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39618 | COMM | 313384HA0 | FHDN DISC NOTE | Redemption | 06/18/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39617 | COMM | SYS39617 | BCREPO 2.38% MAT | Interest | 06/18/2019 | BARCLAYS CAPITAL | | | 13,222.23 | 13,222.23 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Interest | 06/18/2019 | HONDA AUTO | | | 4,399.22 | 4,399.22 |
| 37059 | COMM | 43814RAC0 | HAROT 1.21% MAT | Redemption | 06/18/2019 | HONDA AUTO | | 566,802.83 | | 566,802.83 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Interest | 06/18/2019 | HONDA AUTO | | | 30,100.00 | 30,100.00 |
| 38738 | COMM | 43814UAG4 | HAROT 3.01% MAT | Redemption | 06/18/2019 | HONDA AUTO | | 344,535.59 | | 344,535.59 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Interest | 06/18/2019 | HONDA AUTO | | | 32,427.08 | 32,427.08 |
| 39269 | COMM | 43814WAC9 | HAROT 2.83% MAT | Redemption | 06/18/2019 | HONDA AUTO | | 285,991.05 | | 285,991.05 |
| 39621 | COMM | SYS39621 | BCREPO 2.34% MAT | Purchase | 06/19/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39622 | COMM | 313384HC6 | FHDN DISC NOTE | Purchase | 06/19/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39619 | COMM | SYS39619 | BCREPO 2.36% MAT | Redemption | 06/19/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39620 | COMM | 313384HB8 | FHDN DISC NOTE | Redemption | 06/19/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39619 | COMM | SYS39619 | BCREPO 2.36% MAT | Interest | 06/19/2019 | BARCLAYS CAPITAL | | | 13,111.12 | 13,111.12 |
| 39623 | COMM | SYS39623 | BCREPO 2.32% MAT | Purchase | 06/20/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39624 | COMM | 313384HD4 | FHDN DISC NOTE | Purchase | 06/20/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39625 | COMM | 313384HD4 | FHDN DISC NOTE | Purchase | 06/20/2019 | FHLB DISCOUNT | 99,993,750.00 | | | -99,993,750.00 |
| 39462 | COMM | 912796QM4 | UNITED STATES | Redemption | 06/20/2019 | U.S. TREASURY | | 100,000,000.00 | | 100,000,000.00 |
| 39621 | COMM | SYS39621 | BCREPO 2.34% MAT | Redemption | 06/20/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39622 | COMM | 313384HC6 | FHDN DISC NOTE | Redemption | 06/20/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 37893 | COMM | 3134GBRZ7 | FEDERAL HOME LN | Interest | 06/20/2019 | FHLMC NOTES | | | 112,500.00 | 112,500.00 |
| 39621 | COMM | SYS39621 | BCREPO 2.34% MAT | Interest | 06/20/2019 | BARCLAYS CAPITAL | | | 13,000.01 | 13,000.01 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Interest | 06/20/2019 | BMW VEHICLE | | | 18,250.00 | 18,250.00 |
| 39327 | COMM | 05586VAD4 | BMWLT 3.38% MAT | Redemption | 06/20/2019 | BMW VEHICLE | | 182,394.79 | | 182,394.79 |
| 39626 | COMM | SYS39626 | BCREPO 2.35% MAT | Purchase | 06/21/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39628 | COMM | 3133EKR3 | FEDERAL FARM CR | Purchase | 06/21/2019 | FFCB NOTES | 15,000,000.00 | | | -15,000,000.00 |
| 39629 | COMM | 3133EKR3 | FEDERAL FARM CR | Purchase | 06/21/2019 | FFCB NOTES | 10,000,000.00 | | | -10,000,000.00 |
| 39627 | COMM | 313384HG7 | FHDN DISC NOTE | Purchase | 06/21/2019 | FHLB DISCOUNT | 149,971,875.00 | | | -149,971,875.00 |

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

Page 26

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|----------------------|------------------|-----------------------|------------|-----------------|
| 39254 | COMM | 22533UTM5 | CACPNY DISC NOTE | Redemption | 06/21/2019 | Credit Agricole Corp | | 25,000,000.00 | | 25,000,000.00 |
| 39395 | COMM | 63763QTM9 | NSCCPP DISC NOTE | Redemption | 06/21/2019 | NATL SEC | | 50,000,000.00 | | 50,000,000.00 |
| 39413 | COMM | 9113A3TM6 | UPS DISC NOTE | Redemption | 06/21/2019 | UNITED PARCEL | | 50,000,000.00 | | 50,000,000.00 |
| 39480 | COMM | 7426M3TM1 | PEFCO DISC NOTE | Redemption | 06/21/2019 | PRIVATE EXPORT | | 25,000,000.00 | | 25,000,000.00 |
| 39623 | COMM | SYS39623 | BCREPO 2.32% MAT | Redemption | 06/21/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39624 | COMM | 313384HD4 | FHDN DISC NOTE | Redemption | 06/21/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39625 | COMM | 313384HD4 | FHDN DISC NOTE | Redemption | 06/21/2019 | FHLB DISCOUNT | | 100,000,000.00 | | 100,000,000.00 |
| 38718 | COMM | 3133EJPX1 | FEDERAL FARM CR | Interest | 06/21/2019 | FFCB NOTES | | | 71,875.00 | 71,875.00 |
| 39623 | COMM | SYS39623 | BCREPO 2.32% MAT | Interest | 06/21/2019 | BARCLAYS CAPITAL | | | 12,888.89 | 12,888.89 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Interest | 06/21/2019 | HONDA AUTO | | | 13,170.20 | 13,170.20 |
| 37615 | COMM | 43814TAC6 | HAROT 1.72% MAT | Redemption | 06/21/2019 | HONDA AUTO | | 786,508.16 | | 786,508.16 |
| 39582 | COMM | 43815MAC0 | HAROT 2.52% MAT | Interest | 06/21/2019 | HONDA AUTO | | | 26,180.00 | 26,180.00 |
| 39582 | COMM | 43815MAC0 | HAROT 2.52% MAT | Redemption | 06/21/2019 | HONDA AUTO | | 332,527.21 | | 332,527.21 |
| 39630 | COMM | SYS39630 | BCREPO 2.38% MAT | Purchase | 06/24/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39631 | COMM | 313384HH5 | FHDN DISC NOTE | Purchase | 06/24/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39632 | COMM | 3138L2BU0 | FNMM 2.31% MAT | Purchase | 06/24/2019 | FNMA Multi-Family | 6,869,281.17 | | | -6,869,281.17 |
| 39626 | COMM | SYS39626 | BCREPO 2.35% MAT | Redemption | 06/24/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39627 | COMM | 313384HG7 | FHDN DISC NOTE | Redemption | 06/24/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 37861 | COMM | 3134GBRU8 | FEDERAL HOME LN | Interest | 06/24/2019 | FHLMC NOTES | | | 243,750.00 | 243,750.00 |
| 37880 | COMM | 3134GBSM5 | FEDERAL HOME LN | Interest | 06/24/2019 | FHLMC NOTES | | | 46,325.00 | 46,325.00 |
| 37894 | COMM | 3134GBSW3 | FEDERAL HOME LN | Interest | 06/24/2019 | FHLMC NOTES | | | 43,750.00 | 43,750.00 |
| 38826 | COMM | 931142EG4 | WALMART INC, SR | Interest | 06/24/2019 | WALMART | | | 570,000.00 | 570,000.00 |
| 39626 | COMM | SYS39626 | BCREPO 2.35% MAT | Interest | 06/24/2019 | BARCLAYS CAPITAL | | | 39,166.68 | 39,166.68 |
| 39633 | COMM | SYS39633 | BCREPO 2.4% MAT | Purchase | 06/25/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39634 | COMM | 313384HJ1 | FHDN DISC NOTE | Purchase | 06/25/2019 | FHLB DISCOUNT | 149,990,499.99 | | | -149,990,499.99 |
| 39635 | COMM | 7426M2BU4 | PEFCO ZERO CPN | Purchase | 06/25/2019 | PRIVATE EXPORT | 3,449,366.67 | | | -3,449,366.67 |
| 39636 | COMM | 71344UUS6 | PEPPP DISC NOTE | Purchase | 06/25/2019 | PEPSICO INC | 23,803,790.63 | | | -23,803,790.63 |
| 39388 | COMM | 459052HH2 | WBDN DISC NOTE | Redemption | 06/25/2019 | World Bank Discount | | 50,000,000.00 | | 50,000,000.00 |
| 39630 | COMM | SYS39630 | BCREPO 2.38% MAT | Redemption | 06/25/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39631 | COMM | 313384HH5 | FHDN DISC NOTE | Redemption | 06/25/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39630 | COMM | SYS39630 | BCREPO 2.38% MAT | Interest | 06/25/2019 | BARCLAYS CAPITAL | | | 13,222.21 | 13,222.21 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Interest | 06/25/2019 | BMW VEHICLE | | | 1,876.73 | 1,876.73 |
| 36893 | COMM | 05582QAD9 | BMWOT 1.16% MAT | Redemption | 06/25/2019 | BMW VEHICLE | | 461,062.06 | | 461,062.06 |
| 38387 | COMM | 3137AYCE9 | | Interest | 06/25/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38387 | COMM | 3137AYCE9 | | Redemption | 06/25/2019 | FHLMC Multi-Family | | 559,601.92 | | 559,601.92 |
| 38391 | COMM | 3137AYCE9 | | Interest | 06/25/2019 | FHLMC Multi-Family | | | 16,762.50 | 16,762.50 |
| 38391 | COMM | 3137AYCE9 | | Redemption | 06/25/2019 | FHLMC Multi-Family | | 209,745.31 | | 209,745.31 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Interest | 06/25/2019 | BMW VEHICLE | | | 62,666.66 | 62,666.66 |
| 38412 | COMM | 09659QAD9 | BMWOT 2.35% MAT | Redemption | 06/25/2019 | BMW VEHICLE | | 973,761.02 | | 973,761.02 |
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Interest | 06/25/2019 | FHLMC Multi-Family | | | 10,727.55 | 10,727.55 |

Portfolio SCL2

AP

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|--------------------|------------------|-----------------------|-----------|---------------|
| 38465 | COMM | 3137AWQH1 | FHLMCM 2.307% | Redemption | 06/25/2019 | FHLMC Multi-Family | | 158,870.83 | | 158,870.83 |
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 7,715.56 | 7,715.56 |
| 38477 | COMM | 3138LAYM5 | FHLMCM 2.55% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 5,571.90 | | 5,571.90 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Interest | 06/25/2019 | FHLMC Multi-Family | | | 55,333.34 | 55,333.34 |
| 38643 | COMM | 3137B36J2 | FHLMCM 3.32% MAT | Redemption | 06/25/2019 | FHLMC Multi-Family | | 517,852.64 | | 517,852.64 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 9,919.78 | 9,919.78 |
| 38664 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 12,012.57 | | 12,012.57 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 9,919.78 | 9,919.78 |
| 38665 | COMM | 3136B1XP4 | FNMAM 3.56% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 12,012.57 | | 12,012.57 |
| 38666 | COMM | 3137AYCE9 | | Interest | 06/25/2019 | FHLMC Multi-Family | | | 26,250.08 | 26,250.08 |
| 38666 | COMM | 3137AYCE9 | | Redemption | 06/25/2019 | FHLMC Multi-Family | | 322,500.26 | | 322,500.26 |
| 38744 | COMM | 3137AYCE9 | | Interest | 06/25/2019 | FHLMC Multi-Family | | | 44,700.00 | 44,700.00 |
| 38744 | COMM | 3137AYCE9 | | Redemption | 06/25/2019 | FHLMC Multi-Family | | 549,365.49 | | 549,365.49 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Interest | 06/25/2019 | FHLMC Multi-Family | | | 12,176.25 | 12,176.25 |
| 38854 | COMM | 3137B4WB8 | FHLMCM 3.06% MAT | Redemption | 06/25/2019 | FHLMC Multi-Family | | 111,739.43 | | 111,739.43 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% | Interest | 06/25/2019 | FHLMC Multi-Family | | | 29,425.00 | 29,425.00 |
| 38864 | COMM | 3137B5JM6 | FHLMCM 3.531% | Redemption | 06/25/2019 | FHLMC Multi-Family | | 235,676.32 | | 235,676.32 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 9,674.98 | 9,674.98 |
| 38884 | COMM | 31381N7G2 | FNMAM 3.27% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 6,278.06 | | 6,278.06 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Interest | 06/25/2019 | FHLMC Multi-Family | | | 28,723.99 | 28,723.99 |
| 38945 | COMM | 3137B3NA2 | FHLMC REMIC | Redemption | 06/25/2019 | FHLMC Multi-Family | | 260,681.57 | | 260,681.57 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Interest | 06/25/2019 | FHLMC Multi-Family | | | 28,816.67 | 28,816.67 |
| 39026 | COMM | 3137B5KW2 | FHLMC SERIES | Redemption | 06/25/2019 | FHLMC Multi-Family | | 231,158.95 | | 231,158.95 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% | Interest | 06/25/2019 | FHLMC Multi-Family | | | 46,508.62 | 46,508.62 |
| 39093 | COMM | 3137FBUV6 | FHLMCM 2.52688% | Redemption | 06/25/2019 | FHLMC Multi-Family | | 1,468,124.92 | | 1,468,124.92 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 70,731.83 | 70,731.83 |
| 39150 | COMM | 31381TYT1 | FNMAM 2.75% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 60,628.23 | | 60,628.23 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 47,875.62 | 47,875.62 |
| 39158 | COMM | 31381RZ23 | FNMAM 3.84% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 25,637.70 | | 25,637.70 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 39,158.22 | 39,158.22 |
| 39218 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 19,590.61 | | 19,590.61 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 6,536.41 | 6,536.41 |
| 39219 | COMM | 31381RLL6 | FNMAM 3.84% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 3,270.12 | | 3,270.12 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Interest | 06/25/2019 | FHLMC Multi-Family | | | 58,837.51 | 58,837.51 |
| 39295 | COMM | 3137B04Y7 | FHLMCM 2.615% | Redemption | 06/25/2019 | FHLMC Multi-Family | | 701,223.03 | | 701,223.03 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 53,173.61 | 53,173.61 |
| 39319 | COMM | 3138LGKH8 | FNMAM 2.47% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 535,232.14 | | 535,232.14 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Interest | 06/25/2019 | FHLMC Multi-Family | | | 44,303.99 | 44,303.99 |
| 39342 | COMM | 3137BQR90 | FHLMCM 2.272% | Redemption | 06/25/2019 | FHLMC Multi-Family | | 606,804.43 | | 606,804.43 |
| 39457 | COMM | 3138EKX67 | FNMAM 2.537% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 35,971.62 | 35,971.62 |

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

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|--------------|------|-----------|------------------|-----------------|-----------------|---------------------|------------------|-----------------------|------------|-----------------|
| 39457 | COMM | 3138EKX67 | FNMA 2.537% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 33,751.98 | | 33,751.98 |
| 39587 | COMM | 3138LEYD7 | FNMA 1.97% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | 32,145.51 | 32,145.51 |
| 39587 | COMM | 3138LEYD7 | FNMA 1.97% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | 29,781.91 | | 29,781.91 |
| 39587 | COMM | 3138LEYD7 | FNMA 1.97% MAT | Interest | 06/25/2019 | FNMA Multi-Family | | | -30,071.60 | -30,071.60 |
| 39587 | COMM | 3138LEYD7 | FNMA 1.97% MAT | Redemption | 06/25/2019 | FNMA Multi-Family | | | | 0.00 |
| 39637 | COMM | SYS39637 | BCREPO 2.41% MAT | Purchase | 06/26/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39639 | COMM | 3133EKS7 | FFCB 1.77% MAT | Purchase | 06/26/2019 | FFCB NOTES | 9,959,300.00 | | | -9,959,300.00 |
| 39638 | COMM | 313384HK8 | FHDN DISC NOTE | Purchase | 06/26/2019 | FHLB DISCOUNT | 149,990,625.00 | | | -149,990,625.00 |
| 39633 | COMM | SYS39633 | BCREPO 2.4% MAT | Redemption | 06/26/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39634 | COMM | 313384HJ1 | FHDN DISC NOTE | Redemption | 06/26/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 38831 | COMM | 3133EJSU4 | FEDERAL FARM CR | Interest | 06/26/2019 | FFCB NOTES | | | 126,500.00 | 126,500.00 |
| 39633 | COMM | SYS39633 | BCREPO 2.4% MAT | Interest | 06/26/2019 | BARCLAYS CAPITAL | | | 13,333.33 | 13,333.33 |
| 39640 | COMM | SYS39640 | BCREPO 2.4% MAT | Purchase | 06/27/2019 | BARCLAYS CAPITAL | 200,000,000.00 | | | -200,000,000.00 |
| 39643 | COMM | 09659CTU2 | BNP P DISC NOTE | Purchase | 06/27/2019 | BNP PARIBAS NY | 49,996,777.78 | | | -49,996,777.78 |
| 39641 | COMM | 313384HL6 | FHDN DISC NOTE | Purchase | 06/27/2019 | FHLB DISCOUNT | 149,990,791.68 | | | -149,990,791.68 |
| 39642 | COMM | 21687BTU5 | RABO DISC NOTE | Purchase | 06/27/2019 | RABOBANK | 49,996,763.89 | | | -49,996,763.89 |
| 39645 | COMM | 89233GA71 | TOYO ZERO CPN | Purchase | 06/27/2019 | TOYOTA MOTOR | 44,481,050.00 | | | -44,481,050.00 |
| 39644 | COMM | 2546R3WQ3 | WALTPP DISC NOTE | Purchase | 06/27/2019 | Walt Disney Company | 39,780,466.67 | | | -39,780,466.67 |
| 34292 | COMM | SYS34292 | MSTI 0.0% | Purchase | 06/27/2019 | MORGAN STANLEY | 270,000,000.00 | | | -270,000,000.00 |
| 38544 | COMM | 3133EJHS1 | FEDERAL FARM CR | Redemption | 06/27/2019 | FFCB NOTES | | 24,500,000.00 | | 24,500,000.00 |
| 39637 | COMM | SYS39637 | BCREPO 2.41% MAT | Redemption | 06/27/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39638 | COMM | 313384HK8 | FHDN DISC NOTE | Redemption | 06/27/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 38544 | COMM | 3133EJHS1 | FEDERAL FARM CR | Interest | 06/27/2019 | FFCB NOTES | | | 275,625.00 | 275,625.00 |
| 39122 | COMM | 3134GSL60 | FHLMC 3.0% MAT | Interest | 06/27/2019 | FHLMC NOTES | | | 375,000.00 | 375,000.00 |
| 39123 | COMM | 3134GSJ48 | FEDERAL HOME LN | Interest | 06/27/2019 | FHLMC NOTES | | | 465,000.00 | 465,000.00 |
| 39637 | COMM | SYS39637 | BCREPO 2.41% MAT | Interest | 06/27/2019 | BARCLAYS CAPITAL | | | 13,388.90 | 13,388.90 |
| 39646 | COMM | 313384HP7 | FHDN DISC NOTE | Purchase | 06/28/2019 | FHLB DISCOUNT | 99,983,333.34 | | | -99,983,333.34 |
| 39647 | COMM | 313384HP7 | FHDN DISC NOTE | Purchase | 06/28/2019 | FHLB DISCOUNT | 99,982,500.00 | | | -99,982,500.00 |
| 39648 | COMM | 313384HP7 | FHDN DISC NOTE | Purchase | 06/28/2019 | FHLB DISCOUNT | 9,998,333.33 | | | -9,998,333.33 |
| 39649 | COMM | 3134GTX6 | FEDERAL HOME LN | Purchase | 06/28/2019 | FHLMC NOTES | 25,000,000.00 | | | -25,000,000.00 |
| 39650 | COMM | 30229BUH8 | XON DISC NOTE | Purchase | 06/28/2019 | Exxon Mobil Group | 89,891,700.00 | | | -89,891,700.00 |
| 36845 | COMM | 3136G3TD7 | FEDERAL NATL MTG | Redemption | 06/28/2019 | FNMA NOTES | | 12,980,000.00 | | 12,980,000.00 |
| 36846 | COMM | 3136G3TB1 | FEDERAL NATL MTG | Redemption | 06/28/2019 | FNMA NOTES | | 12,050,000.00 | | 12,050,000.00 |
| 36849 | COMM | 3136G3SC9 | FEDERAL NATL MTG | Redemption | 06/28/2019 | FNMA NOTES | | 25,000,000.00 | | 25,000,000.00 |
| 37289 | COMM | 3130AADN5 | FEDERAL HOME | Redemption | 06/28/2019 | FHLB NOTES | | 40,000,000.00 | | 40,000,000.00 |
| 38827 | COMM | 3134GSPR0 | FHLMC 3.0% MAT | Redemption | 06/28/2019 | FHLMC NOTES | | 22,000,000.00 | | 22,000,000.00 |
| 39640 | COMM | SYS39640 | BCREPO 2.4% MAT | Redemption | 06/28/2019 | BARCLAYS CAPITAL | | 200,000,000.00 | | 200,000,000.00 |
| 39641 | COMM | 313384HL6 | FHDN DISC NOTE | Redemption | 06/28/2019 | FHLB DISCOUNT | | 150,000,000.00 | | 150,000,000.00 |
| 39642 | COMM | 21687BTU5 | RABO DISC NOTE | Redemption | 06/28/2019 | RABOBANK | | 50,000,000.00 | | 50,000,000.00 |
| 39643 | COMM | 09659CTU2 | BNP P DISC NOTE | Redemption | 06/28/2019 | BNP PARIBAS NY | | 50,000,000.00 | | 50,000,000.00 |

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

Page 29

| Investment # | Fund | CUSIP | Inv Descrip | TransactionType | TransactionDate | Issuer | New Principal | Principal Paydowns | Interest | Total Cash |
|-----------------------------------|------|-----------|------------------|-----------------|-----------------|------------------|------------------------|------------------------|----------------------|------------------------|
| 36845 | COMM | 3136G3TD7 | FEDERAL NATL MTG | Interest | 06/28/2019 | FNMA NOTES | | | 77,880.00 | 77,880.00 |
| 36846 | COMM | 3136G3TB1 | FEDERAL NATL MTG | Interest | 06/28/2019 | FNMA NOTES | | | 66,275.00 | 66,275.00 |
| 36849 | COMM | 3136G3SQ9 | FEDERAL NATL MTG | Interest | 06/28/2019 | FNMA NOTES | | | 143,750.00 | 143,750.00 |
| 37289 | COMM | 3130AADN5 | FEDERAL HOME | Interest | 06/28/2019 | FHLB NOTES | | | 275,000.00 | 275,000.00 |
| 38334 | COMM | 3134GSAC9 | FEDERAL HOME LN | Interest | 06/28/2019 | FHLMC NOTES | | | 102,500.00 | 102,500.00 |
| 38827 | COMM | 3134GSPR0 | FHLMC 3.% MAT | Interest | 06/28/2019 | FHLMC NOTES | | | 330,000.00 | 330,000.00 |
| 39640 | COMM | SYS39640 | BCREPO 2.4% MAT | Interest | 06/28/2019 | BARCLAYS CAPITAL | | | 13,333.32 | 13,333.32 |
| 37300 | COMM | 3133EG2P9 | FEDERAL FARM CR | Interest | 07/01/2019 | FFCB NOTES | | | 116,000.00 | 116,000.00 |
| 37301 | COMM | 3133EG2P9 | FEDERAL FARM CR | Interest | 07/01/2019 | FFCB NOTES | | | 174,000.00 | 174,000.00 |
| Totals for COMMINGLED POOL | | | | | | | 34,585,569,726. | 33,341,774,893. | 30,317,769.22 | -1,213,477,063. |
| Grand Total | | | | | | | 34,585,569,726. | 33,341,774,893. | 30,317,769.22 | -1,213,477,063. |