



## Quarterly Pooled Investment Fund Report

As Prescribed By  
California Government Code Section 53646

For The Quarter Ended September 30, 2018

### Compliance to Investment Policy

Based on the Director of Finance's Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2018 Investment Policy during the quarter ended September 30, 2018.

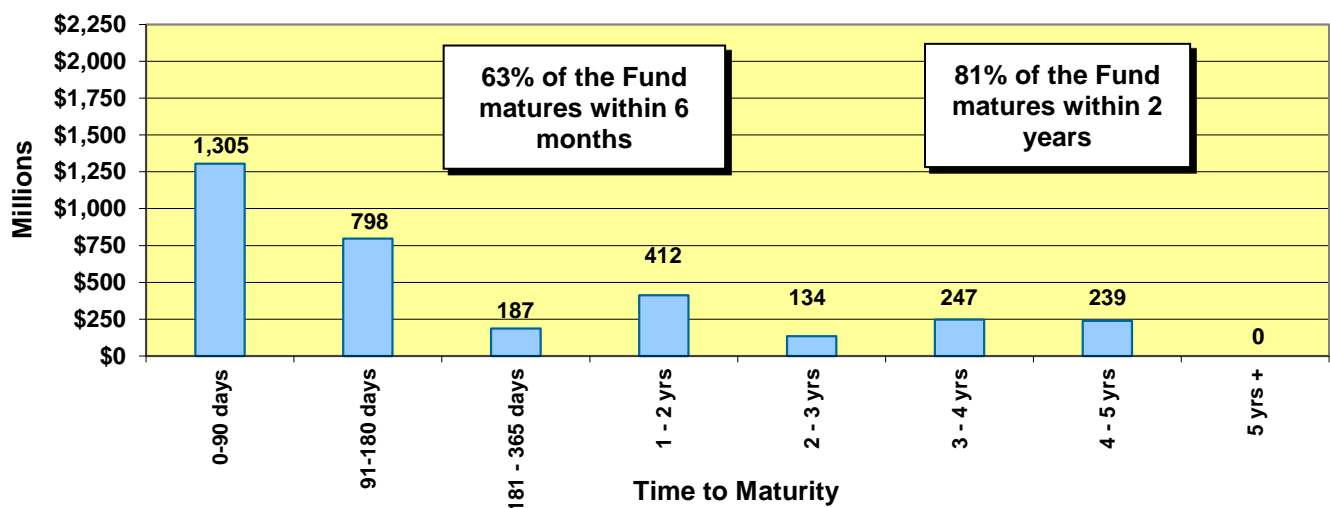
Portfolio Statistics	Quarter Ended 06/30/18	Quarter Ended 09/30/18
Average Daily Balance	\$4,015,819,877	\$3,419,296,334
Period-End Balance	\$4,029,757,939	\$3,320,229,433
Earned Interest Yield	1.865%	2.064%
Weighted Average Maturity	309 Days	371 Days
Duration in Years	0.823	0.988
Amortized Book Value	\$4,028,821,206	\$3,319,644,597
Market Value	\$4,018,101,484	\$3,302,805,746
Percent of Market to Cost	99.73%	99.49%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 10 basis points or 0.10%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund's cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings' allocation.

**Portfolio Structure as of September 30, 2018<sup>1</sup>**

Investment Description	Percentage of Portfolio at Cost 06/30/18	Percentage of Portfolio at Cost 09/30/18	Percentage of Portfolio at Market 09/30/18	Earned Interest Yield at 09/30/18
<i>US Agency, Treasury &amp; Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	25.31%	31.60%	31.31%	1.819%
<i>Notes/Discount Notes FFCB</i>	7.67%	7.37%	7.30%	1.621%
<i>Notes/Discount Notes FHLB</i>	11.08%	16.57%	16.48%	1.919%
<i>Notes/Discount Notes FNMA</i>	4.95%	5.71%	5.59%	1.812%
<i>Notes/Discount Notes FHLMC</i>	1.61%	1.96%	1.93%	1.745%
<i>US Treasury Notes</i>	0.98%	3.15%	3.18%	1.944%
<i>Municipal Notes</i>	0.54%	0.50%	0.50%	1.865%
<b>Total USATM</b>	<b>26.83%</b>	<b>35.25%</b>	<b>34.99%</b>	<b>1.831%</b>
<b>Repurchase Agreements</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.000%</b>
<b>Supranationals</b>	<b>15.68%</b>	<b>16.35%</b>	<b>16.24%</b>	<b>2.297%</b>
<b>Commercial Paper</b>	<b>28.46%</b>	<b>20.39%</b>	<b>20.61%</b>	<b>2.298%</b>
<b>Certificates of Deposit</b>	<b>27.42%</b>	<b>26.05%</b>	<b>26.19%</b>	<b>2.274%</b>
<b>LAIF</b>	<b>1.61%</b>	<b>1.96%</b>	<b>1.97%</b>	<b>1.998%</b>
<b>Money Market Accounts</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

**POOLED INVESTMENT FUND MATURITIES AS OF SEPTEMBER 30, 2018**  
**\$3.320 Billion**



<sup>1</sup> Percentages may not add up to 100% due to rounding

### Projected Cash Flow

Based upon our cash flow model projection dated October 11, 2018, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Oct	20.0	\$1,373.4	\$827.1	\$546.3	\$45.0	\$501.3
Nov	20.0	\$1,329.4	\$786.1	\$543.3	\$45.0	\$498.3
Dec	20.0	\$1,525.7	\$780.9	\$744.8	\$45.0	\$699.8
Jan	20.0	\$1,148.2	\$946.4	\$201.8	\$45.0	\$156.8
Feb	20.0	\$944.4	\$705.6	\$238.8	\$45.0	\$193.8
Mar	20.0	\$859.6	\$646.5	\$213.1	\$45.0	\$168.1
Apr	20.0	\$1,120.2	\$753.6	\$366.6	\$45.0	\$321.6
May	20.0	\$687.4	\$905.4	(\$218.0)	\$45.0	(\$263.0)
Jun	20.0	\$768.6	\$638.2	\$130.4	\$45.0	\$85.4
Jul	20.0	\$553.3	\$1,262.9	(\$709.6)	\$45.0	(\$754.6)
Aug	20.0	\$536.8	\$676.3	(\$139.5)	\$45.0	(\$184.5)
Sep	20.0	\$762.0	\$687.8	\$74.2	\$45.0	\$29.2

\*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

### Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of September 30, 2018, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at September 30, 2018:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$65,000,000.00

The Fund uses an external investment accounting system called APS2 by FIS AvantGard. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

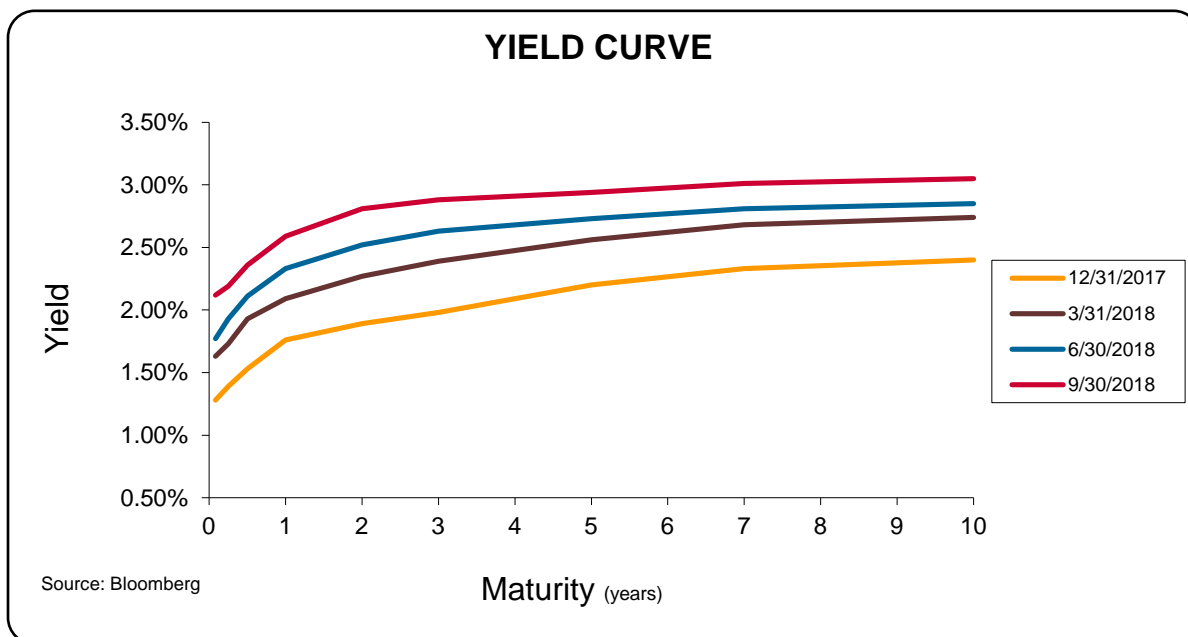
THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

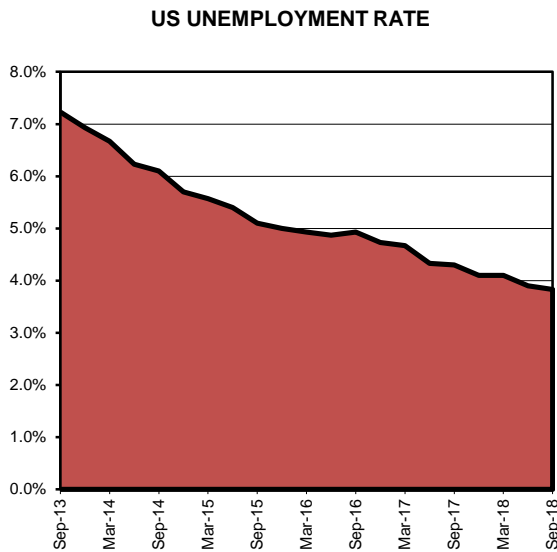
## Financial Markets Commentary

On September 26, 2018, the Federal Open Market Committee (FOMC) voted unanimously to increase the overnight federal funds rate by 25 basis points to a range of 2.00% to 2.25%. It is the highest fed funds rate since October 2008 during the height of the Great Recession. The FOMC projects one more quarter-percentage point rate hike in December 2018, three quarter-point rate hikes in 2019 and one more hike in 2020. Policy makers believe the neutral rate for a balanced economy is somewhere between 3.00% to 3.50%.

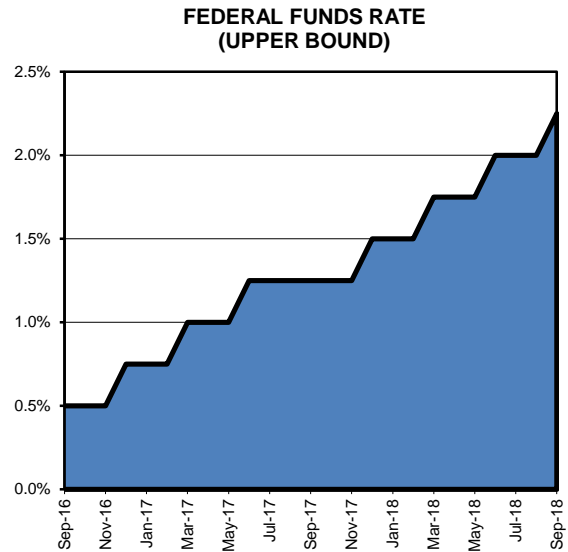
The FOMC increased its GDP growth projections for both 2018 and 2019. If these projections hold, the current economic growth cycle will extend beyond 10 years and become the longest on record by the middle of next year. The labor markets continue to show signs of strength with the unemployment rate at 3.7% in September, near its 49-year low. The Fed's inflation forecast was slightly lowered but still at 2.0%, high enough for the Fed to continue their tightening of interest rates.

US Treasury yields across the yield curve have moved higher over the past few weeks. As of this writing, the 10-year US Treasury note is at a 7-year high of 3.15%. The 5-year US Treasury note is above 3% for the first time in a decade. President Trump has expressed his dismay at the Federal Reserve and its tightening of monetary policy because of the recent selloff in the equity markets. But so far Federal Reserve chair Powell has ignored President Trump's rantings and reiterated the Federal Reserve's commitment to its dual mandate of full employment and price stability. We expect the yield on the Pooled Investment Fund to continue to rise over the next several quarters.





Source: Bloomberg



Source: Bloomberg

### Portfolio Management Strategy

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for February 2019. We are purchasing two- and five-year U. S. Treasury, U.S. Agency, and Washington Supranational securities on a monthly basis for the “CORE” portfolio, which is composed of all securities maturing beyond one year. This laddered structure stabilizes the yield over longer periods. Over the next quarter, our quarterly yield should range between 2.20% and 2.30%.

Respectfully submitted,  
Bernard Santo Domingo  
Chief Investment Officer

Concur,  
Ben Lamera  
Director of Finance

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: October 18, 2018

COUNTY OF SACRAMENTO  
SHORT-TERM INVESTMENT PORTFOLIO  
POOLED FUNDS  
AS OF 09/30/2018

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
US TREAS BILL (170)	912796QB8	4/19/2018	10/4/2018	1.915%	1.932%	40,000,000.00	39,642,533.33	39,995,920.00	SUNGARD	0.011
US TREAS BILL (260)	912796QB8	9/28/2018	10/4/2018	1.950%	1.951%	65,000,000.00	64,978,875.00	64,993,370.00	SUNGARD	0.011
<b>TOTAL TREASURY BILLS</b>				1.937%	1.944%	105,000,000.00	104,621,408.33	104,989,290.00		0.011
						3.15%	3.15%	3.18%		
VR-SAC COUNTY 14-15		12/9/2014	8/1/2019	1.865%	1.865%	1,568,914.93	1,568,914.93	1,568,914.93	BOOK	0.835
VR-SAC COUNTY 15-16		10/27/2015	8/3/2020	1.865%	1.865%	2,693,218.33	2,693,218.33	2,693,218.33	BOOK	1.837
VR-SAC COUNTY 16-17		11/1/2016	8/2/2021	1.865%	1.865%	4,117,886.54	4,117,886.54	4,117,886.54	BOOK	2.813
VR-SAC COUNTY 17-18		11/14/2017	8/1/2022	1.865%	1.865%	8,146,206.66	8,146,206.66	8,146,206.66	BOOK	3.762
<b>TOTAL VARIABLE RATE(MUNI)QUARTERLY</b>				1.865%	1.865%	16,526,226.46	16,526,226.46	16,526,226.46		2.934
						0.50%	0.50%	0.50%		
FFCB NOTE (170)	3133EGJ48	11/16/2016	11/16/2018	0.890%	0.982%	25,000,000.00	24,954,500.00	24,955,000.00	SUNGARD	0.129
FFCB NOTE (45)	3133EG2S3	1/5/2017	1/3/2019	1.280%	1.301%	25,000,000.00	24,989,750.00	24,936,000.00	SUNGARD	0.260
FFCB NOTE (120)	3133EHUK7	8/14/2017	8/14/2019	1.400%	1.448%	25,000,000.00	24,976,450.00	24,749,750.00	SUNGARD	0.869
FFCB NOTE (170)	3133EHYJ6	9/12/2017	9/12/2019	1.375%	1.398%	25,000,000.00	24,988,500.00	24,712,750.00	SUNGARD	0.947
FFCB NOTE (250)	3133EHF32	10/10/2017	10/10/2019	1.500%	1.554%	25,000,000.00	24,973,350.00	24,718,000.00	SUNGARD	1.017
FFCB NOTE (30)	3133EHP98	11/6/2017	11/6/2019	1.600%	1.655%	25,000,000.00	24,973,000.00	24,720,000.00	SUNGARD	1.088
FFCB NOTE (260)	3133EE5Z9	8/28/2015	8/4/2020	1.750%	1.700%	10,000,000.00	10,023,500.00	9,807,800.00	SUNGARD	1.819
FFCB NOTE (20)	3133EJWPO	8/15/2018	8/10/2020	2.710%	2.685%	25,000,000.00	25,012,100.00	24,946,750.00	SUNGARD	1.821
FFCB NOTE (120)	3133EFLZ8	10/28/2015	10/28/2020	1.460%	1.460%	5,000,000.00	5,000,000.00	4,860,800.00	SUNGARD	2.042
FFCB NOTE (86)	3133EFLZ8	10/28/2015	10/28/2020	1.460%	1.460%	5,000,000.00	5,000,000.00	4,860,800.00	SUNGARD	2.042
FFCB NOTE (85)	3133EFYZ4	2/18/2016	2/10/2021	1.375%	1.495%	10,000,000.00	9,942,600.00	9,661,700.00	SUNGARD	2.327
FFCB NOTE (260)	3133EHTS2	8/9/2017	8/3/2022	1.900%	1.895%	20,000,000.00	20,004,700.00	19,224,200.00	SUNGARD	3.712
FFCB NOTE (120)	3133EHYR8	9/14/2017	9/13/2022	1.750%	1.849%	20,000,000.00	19,906,200.00	19,086,800.00	SUNGARD	3.833
<b>TOTAL FED FARM CREDIT BONDS(FFCB)</b>				1.583%	1.621%	245,000,000.00	244,744,650.00	241,240,350.00		1.494
						7.36%	7.37%	7.30%		
FHLB NOTE (120)	313376BR5	12/24/2013	12/14/2018	1.750%	1.778%	5,000,000.00	4,993,400.00	4,995,150.00	SUNGARD	0.205
FHLB NOTE (120)	313376BR5	12/1/2016	12/14/2018	1.750%	1.209%	25,000,000.00	25,271,375.00	24,975,750.00	SUNGARD	0.205
FHLB NOTE (170)	3130AAS41	2/8/2017	2/8/2019	1.270%	1.278%	25,000,000.00	24,996,000.00	24,909,000.00	SUNGARD	0.359
FHLB NOTE (170)	3133782M2	3/2/2017	3/8/2019	1.500%	1.397%	25,000,000.00	25,051,150.00	24,907,750.00	SUNGARD	0.435
FHLB NOTE (20)	3130A2FH4	6/18/2014	6/14/2019	1.750%	1.853%	5,000,000.00	4,975,473.25	4,972,300.00	SUNGARD	0.701
FHLB NOTE (330)	3130A2FH4	8/1/2014	6/14/2019	1.750%	1.889%	5,000,000.00	4,967,750.00	4,972,300.00	SUNGARD	0.701
FHLB NOTE (120)	313379EE5	6/2/2017	6/14/2019	1.625%	1.389%	25,000,000.00	25,117,950.00	24,842,500.00	SUNGARD	0.702
FHLB NOTE (170)	3130ABRP3	7/12/2017	7/12/2019	1.450%	1.491%	25,000,000.00	24,979,875.00	24,780,750.00	SUNGARD	0.780

COUNTY OF SACRAMENTO  
SHORT-TERM INVESTMENT PORTFOLIO  
POOLED FUNDS  
AS OF 09/30/2018

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
FHLB NOTE (120)	313383VN8	9/15/2014	9/13/2019	2.000%	1.884%	10,000,000.00	10,055,231.70	9,940,400.00	SUNGARD	0.948
FHLB NOTE (330)	313383VN8	10/20/2014	9/13/2019	2.000%	1.653%	10,000,000.00	10,162,300.00	9,940,400.00	SUNGARD	0.948
FHLB NOTE (120)	3130A0JR2	12/16/2014	12/13/2019	2.375%	1.713%	10,000,000.00	10,315,650.00	9,960,000.00	SUNGARD	1.185
FHLB NOTE (170)	3130A0JR2	12/6/2017	12/13/2019	2.375%	1.889%	25,000,000.00	25,239,475.00	24,900,000.00	SUNGARD	1.185
FHLB NOTE (20)	313378J77	4/23/2015	3/13/2020	1.875%	1.455%	10,000,000.00	10,197,500.00	9,867,200.00	SUNGARD	1.439
FHLB NOTE (120)	313383HU8	6/12/2015	6/12/2020	1.750%	1.903%	10,000,000.00	9,927,290.00	9,819,400.00	SUNGARD	1.674
FHLB NOTE (45)	313383HU8	7/14/2015	6/12/2020	1.750%	1.851%	10,000,000.00	9,952,800.00	9,819,400.00	SUNGARD	1.674
FHLB NOTE (330)	3130A5Z77	9/28/2015	7/29/2020	1.830%	1.600%	10,000,000.00	10,106,700.00	9,822,600.00	SUNGARD	1.804
FHLB NOTE (45)	3130AABG2	12/16/2016	11/29/2021	1.875%	2.228%	20,000,000.00	19,670,800.00	19,374,600.00	SUNGARD	3.067
FHLB NOTE (170)	313378CRO	3/13/2017	3/11/2022	2.250%	2.129%	20,000,000.00	20,114,200.00	19,547,400.00	SUNGARD	3.333
FHLB NOTE (120)	313379Q69	6/13/2017	6/10/2022	2.125%	1.888%	20,000,000.00	20,225,000.00	19,416,400.00	SUNGARD	3.551
FHLB NOTE (120)	3130ABS23	7/14/2017	7/14/2022	2.000%	2.000%	20,000,000.00	20,000,000.00	19,312,200.00	SUNGARD	3.653
FHLB NOTE (170)	3130A3KM5	12/12/2017	12/9/2022	2.500%	2.240%	20,000,000.00	20,243,840.00	19,619,600.00	SUNGARD	3.977
<b>TOTAL FED HOME LOAN BANKS</b>				1.871%	1.713%	335,000,000.00	336,563,759.95	330,695,100.00		1.635
						10.06%	10.14%	10.01%		
FNMA NOTE (85)	3135G0YT4	11/27/2013	11/27/2018	1.625%	1.578%	10,000,000.00	10,022,500.00	9,990,600.00	SUNGARD	0.159
FNMA NOTE (330)	3135G0ZA4	2/21/2014	2/19/2019	1.875%	1.724%	10,000,000.00	10,071,800.00	9,981,100.00	SUNGARD	0.389
FNMA NOTE (330)	3135G0ZY2	11/26/2014	11/26/2019	1.750%	1.836%	10,000,000.00	9,958,950.00	9,894,100.00	SUNGARD	1.143
FNMA NOTE (20)	3135G0A78	1/30/2015	1/21/2020	1.625%	1.431%	10,000,000.00	10,092,965.20	9,857,700.00	SUNGARD	1.296
FNMA NOTE (120)	3135G0A78	2/13/2015	1/21/2020	1.625%	1.658%	10,000,000.00	9,984,400.00	9,857,700.00	SUNGARD	1.296
FNMA (330)	3135G0UU5	3/24/2015	3/6/2020	1.750%	1.544%	10,000,000.00	10,097,580.00	9,860,700.00	SUNGARD	1.420
FNMA NOTE (120)	3135G0H55	12/28/2015	12/28/2020	1.875%	1.836%	10,000,000.00	10,018,400.00	9,787,200.00	SUNGARD	2.198
FNMA NOTE (20)	3135G0Q89	10/13/2016	10/7/2021	1.375%	1.497%	20,000,000.00	19,883,440.00	19,107,000.00	SUNGARD	2.948
FNMA NOTE (45)	3135G0Q89	11/16/2016	10/7/2021	1.375%	1.775%	20,000,000.00	19,626,600.00	19,107,000.00	SUNGARD	2.948
FNMA NOTE (45)	3135G0S38	1/17/2017	1/5/2022	2.000%	2.043%	20,000,000.00	19,959,800.00	19,422,600.00	SUNGARD	3.162
FNMA NOTE (120)	3135G0T45	5/9/2017	4/5/2022	1.875%	2.005%	20,000,000.00	19,878,800.00	19,293,400.00	SUNGARD	3.386
FNMA NOTE (330)	3135G0T78	10/18/2017	10/5/2022	2.000%	2.031%	20,000,000.00	19,970,560.00	19,238,800.00	SUNGARD	3.840
FNMA NOTE (330)	3135G0T78	11/6/2017	10/5/2022	2.000%	2.065%	20,000,000.00	19,939,400.00	19,238,800.00	SUNGARD	3.840
<b>TOTAL FED NAT MORT ASSOC</b>				1.757%	1.812%	190,000,000.00	189,505,195.20	184,636,700.00		2.530
						5.70%	5.71%	5.59%		
FHLB D.N. (30)	313385J98	4/16/2018	10/10/2018	1.880%	1.898%	15,200,000.00	15,059,501.33	15,191,944.00	SUNGARD	0.027
FHLB D.N. (260)	313384BH1	9/24/2018	2/1/2019	2.250%	2.268%	100,000,000.00	99,187,500.00	99,218,000.00	SUNGARD	0.339
FHLB D.N. (120)	313384BH1	9/27/2018	2/1/2019	2.250%	2.268%	100,000,000.00	99,206,250.00	99,218,000.00	SUNGARD	0.339
<b>TOTAL FHLB DISC NOTES</b>				2.224%	2.242%	215,200,000.00	213,453,251.33	213,627,944.00		0.317

COUNTY OF SACRAMENTO  
SHORT-TERM INVESTMENT PORTFOLIO  
POOLED FUNDS  
AS OF 09/30/2018

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
						6.46%	6.43%	6.47%		
FHLMC NOTE (120)	3137EACA5	3/27/2014	3/27/2019	3.750%	1.832%	5,000,000.00	5,456,250.00	5,032,650.00	SUNGARD	0.487
FHLMC NOTE (120)	3137EADG1	5/30/2014	5/30/2019	1.750%	1.655%	10,000,000.00	10,045,460.00	9,950,100.00	SUNGARD	0.662
FHLMC NOTE (85)	3137EADK2	8/20/2014	8/1/2019	1.250%	1.727%	5,000,000.00	4,887,300.00	4,945,350.00	SUNGARD	0.833
FHLMC NOTE (170)	3137EAEE5	1/4/2018	1/17/2020	1.500%	1.985%	25,000,000.00	24,759,250.00	24,610,000.00	SUNGARD	1.286
FHLMC NOTE (120)	3137EADR7	5/20/2015	5/1/2020	1.375%	1.625%	10,000,000.00	9,881,500.00	9,782,200.00	SUNGARD	1.566
FHLMC NOTE (170)	3137EAEC9	8/17/2016	8/12/2021	1.125%	1.314%	10,000,000.00	9,908,900.00	9,516,500.00	SUNGARD	2.825
<b>TOTAL FHLMC</b>				1.633%	1.745%	65,000,000.00	64,938,660.00	63,836,800.00		1.366
						1.95%	1.96%	1.93%		
IBRD NOTE (45)	459058ERO	10/7/2016	10/5/2018	1.000%	0.977%	11,000,000.00	11,005,060.00	10,998,790.00	SUNGARD	0.014
IBRD NOTE (20)	459058DL4	4/11/2017	3/15/2019	1.876%	1.412%	25,000,000.00	25,219,750.00	24,937,000.00	SUNGARD	0.454
IADB NOTE (45)	458182DX7	5/8/2017	5/13/2019	1.000%	1.438%	25,000,000.00	24,783,500.00	24,753,000.00	SUNGARD	0.617
IADB NOTE (45)	4581X0BL1	2/13/2018	2/14/2020	3.875%	2.255%	25,000,000.00	25,788,750.00	25,349,500.00	SUNGARD	1.344
IBRD NOTE (20)	459058FA6	3/8/2018	3/30/2020	1.376%	2.362%	25,000,000.00	24,506,925.00	24,466,750.00	SUNGARD	1.490
IFC NOTE (45)	45950VLS3	4/12/2018	4/9/2020	2.460%	2.460%	25,000,000.00	25,000,000.00	24,824,250.00	SUNGARD	1.489
IADB NOTE (20)	4581X0CX4	5/9/2018	5/12/2020	1.625%	2.626%	25,000,000.00	24,513,471.25	24,510,750.00	SUNGARD	1.592
IADB NOTE (170)	4581X0CX4	6/5/2018	5/12/2020	1.625%	2.599%	25,000,000.00	24,543,200.00	24,510,750.00	SUNGARD	1.592
IFC NOTE (170)	45950VLZ7	7/20/2018	7/20/2020	2.690%	2.732%	25,000,000.00	24,979,650.00	24,979,650.00	SUNGARD	1.766
IBRD NOTE (45)	459058GA5	9/10/2018	9/4/2020	1.626%	2.735%	25,000,000.00	24,468,150.00	24,411,500.00	SUNGARD	1.903
IADB NOTE (45)	4581X0CD8	11/12/2015	11/9/2020	2.125%	1.887%	10,000,000.00	10,112,900.00	9,836,300.00	SUNGARD	2.056
IBRD NOTE (45)	45905UUY8	2/4/2016	2/4/2021	1.550%	1.550%	10,000,000.00	10,000,000.00	9,666,100.00	SUNGARD	2.306
IBRD NOTE (45)	459058EW9	3/9/2016	3/9/2021	1.626%	1.667%	10,000,000.00	9,979,880.00	9,687,700.00	SUNGARD	2.402
IBRD NOTE(45)	459058EW9	4/22/2016	3/9/2021	1.626%	1.413%	10,000,000.00	10,099,780.00	9,687,700.00	SUNGARD	2.402
IBRD NOTE (170)	459058FH1	5/24/2016	5/24/2021	1.376%	1.376%	10,000,000.00	9,980,400.00	9,601,300.00	SUNGARD	2.599
IBRD NOTE (170)	459058FH1	6/17/2016	5/24/2021	1.376%	1.376%	10,000,000.00	10,030,300.00	9,601,300.00	SUNGARD	2.599
IBRD NOTE (170)	45905UXP4	7/26/2016	7/26/2021	1.300%	1.305%	10,000,000.00	9,997,500.00	9,534,900.00	SUNGARD	2.774
IADB NOTE (170)	4581X0CV8	9/16/2016	9/14/2021	1.250%	1.439%	20,000,000.00	19,818,800.00	19,014,200.00	SUNGARD	2.909
IBRD NOTE (85)	459058DY6	2/15/2017	2/10/2022	1.626%	2.177%	20,000,000.00	19,481,600.00	19,106,400.00	SUNGARD	3.277
IBRD NOTE (170)	45905UH23	4/27/2017	4/27/2022	1.930%	1.942%	20,000,000.00	19,989,000.00	19,989,000.00	SUNGARD	3.444
IADB NOTE (170)	4581X0DA3	1/18/2018	1/18/2023	2.500%	2.482%	20,000,000.00	20,016,840.00	19,543,000.00	SUNGARD	4.084
IADB NOTE (170)	4581X0DA3	2/16/2018	1/18/2023	2.500%	2.788%	20,000,000.00	19,736,200.00	19,543,000.00	SUNGARD	4.082
IBRD NOTE (170)	45905UT53	3/20/2018	3/8/2023	2.720%	2.824%	20,000,000.00	19,904,260.00	19,630,000.00	SUNGARD	4.204
IBRD NOTE (45)	459058FF5	5/11/2018	4/19/2023	1.750%	2.941%	20,000,000.00	18,912,000.00	18,907,200.00	SUNGARD	4.355
IFC NOTE (170)	45950VLV6	4/20/2018	4/20/2023	2.825%	2.825%	20,000,000.00	20,000,000.00	20,000,000.00	SUNGARD	4.254
IADB NOTE (45)	45818WBW5	6/22/2018	6/15/2023	2.975%	2.975%	20,000,000.00	20,000,000.00	19,856,400.00	SUNGARD	4.394
IADB NOTE (170)	45818WBX3	7/26/2018	7/20/2023	2.870%	2.965%	20,000,000.00	19,912,860.00	19,760,600.00	SUNGARD	4.498



COUNTY OF SACRAMENTO  
SHORT-TERM INVESTMENT PORTFOLIO  
POOLED FUNDS  
AS OF 09/30/2018

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
IFC NOTE (170)	45950KCP3	8/28/2018	7/31/2023	2.875%	2.869%	20,000,000.00	20,005,580.00	19,818,000.00	SUNGARD	4.526
IADB NOTE (170)	45818WBY1	9/11/2018	8/16/2023	2.960%	2.946%	20,000,000.00	20,012,400.00	19,796,200.00	SUNGARD	4.562
<b>TOTAL SUPRANATIONALS</b>				2.113%	2.297%	546,000,000.00	542,798,756.25	536,321,240.00		2.651
						16.39%	16.35%	16.24%		
CP-TOYOTA (270)	89233HK11	4/23/2018	10/1/2018	2.370%	2.395%	15,000,000.00	14,841,012.50	15,000,000.00	SUNGARD	0.003
CP-TOYOTA (270)	89233HK11	5/2/2018	10/1/2018	2.350%	2.374%	30,000,000.00	29,702,333.33	30,000,000.00	SUNGARD	0.003
CP-TORONTO (20)	89116FK17	5/2/2018	10/1/2018	2.300%	2.323%	30,000,000.00	29,708,666.67	30,000,000.00	SUNGARD	0.003
CP-TORONTO (20)	89116FK33	4/18/2018	10/3/2018	2.250%	2.274%	10,000,000.00	9,895,000.00	9,998,777.78	SUNGARD	0.008
CP-TOYOTA (270)	89233HK94	5/18/2018	10/9/2018	2.320%	2.342%	50,000,000.00	49,536,000.00	49,975,555.56	SUNGARD	0.025
CP-COCA COLA (85)	19121BKC2	4/16/2018	10/12/2018	2.290%	2.316%	10,000,000.00	9,886,136.11	9,993,277.78	SUNGARD	0.033
CP-APPLE INC (85)	03785EKH6	6/4/2018	10/17/2018	2.160%	2.178%	20,000,000.00	19,838,000.00	19,980,444.44	SUNGARD	0.047
CP-TORONTO (20)	89116FKJ8	6/8/2018	10/18/2018	2.290%	2.309%	13,000,000.00	12,890,843.33	12,986,494.44	SUNGARD	0.049
CP-APPLE (85)	03785EKN3	6/8/2018	10/22/2018	2.170%	2.188%	20,000,000.00	19,836,044.44	19,974,333.33	SUNGARD	0.060
CP-TOYOTA (270)	89233HKR4	6/6/2018	10/25/2018	2.330%	2.351%	30,000,000.00	29,726,225.00	29,956,000.00	SUNGARD	0.068
CP-APPLE (85)	03785EL51	6/21/2018	11/5/2018	2.210%	2.229%	10,000,000.00	9,915,897.22	9,978,611.11	SUNGARD	0.099
CP-APPLE (85)	03785EL51	6/25/2018	11/5/2018	2.210%	2.228%	10,000,000.00	9,918,352.78	9,978,611.11	SUNGARD	0.099
CP-APPLE (85)	03785EL51	6/27/2018	11/5/2018	2.210%	2.228%	25,000,000.00	24,798,951.39	24,946,527.78	SUNGARD	0.099
CP-TOYOTA (270)	89233HL69	7/5/2018	11/6/2018	2.330%	2.349%	30,000,000.00	29,759,233.33	29,934,000.00	SUNGARD	0.101
CP-APPLE (85)	03785ELD4	6/18/2018	11/13/2018	2.230%	2.251%	15,000,000.00	14,862,483.33	14,960,583.33	SUNGARD	0.120
CP-APPLE (85)	03785ELK8	6/15/2018	11/19/2018	2.250%	2.272%	20,000,000.00	19,803,750.00	19,940,111.11	SUNGARD	0.137
CP-TOYOTA (270)	89233HLM4	7/10/2018	11/21/2018	2.330%	2.350%	10,000,000.00	9,913,272.22	9,968,833.33	SUNGARD	0.142
CP-BK OF MONTREAL(45)	06366HLM7	7/27/2018	11/21/2018	2.250%	2.267%	25,000,000.00	24,817,187.50	24,922,083.33	SUNGARD	0.142
CP-BK OF MONTREAL(45)	06366HLS4	8/2/2018	11/26/2018	2.270%	2.287%	25,000,000.00	24,817,138.89	24,914,444.44	SUNGARD	0.156
CP-TORONTO (20)	89116FM31	7/31/2018	12/3/2018	2.300%	2.319%	40,000,000.00	39,680,555.56	39,843,200.00	SUNGARD	0.175
CP-BK OF MONTREAL(45)	06366HM38	8/1/2018	12/3/2018	2.280%	2.298%	60,000,000.00	59,528,800.00	59,764,800.00	SUNGARD	0.175
CP-BK OF MONTREAL (45)	06366HM46	8/3/2018	12/4/2018	2.302%	2.320%	15,000,000.00	14,882,022.50	14,940,266.67	SUNGARD	0.178
CP-TORONTO (20)	89116FN22	8/14/2018	1/2/2019	2.310%	2.331%	30,000,000.00	29,728,575.00	29,820,200.00	SUNGARD	0.257
CP-TORONTO (20)	89116FN89	8/20/2018	1/8/2019	2.300%	2.321%	20,000,000.00	19,819,833.33	19,872,400.00	SUNGARD	0.274
CP-TORONTO (20)	89116FNA4	9/5/2018	1/10/2019	2.280%	2.298%	15,000,000.00	14,879,350.00	14,902,366.67	SUNGARD	0.279
CP-BK OF MONTREAL(45)	06366HNB9	8/17/2018	1/11/2019	2.275%	2.296%	30,000,000.00	29,721,312.50	29,802,800.00	SUNGARD	0.282
CP-CIBC (120)	13607FNB8	8/17/2018	1/11/2019	2.270%	2.291%	25,000,000.00	24,768,270.83	24,835,666.67	SUNGARD	0.282
CHEVRON (85)	16677KNR0	9/17/2018	1/25/2019	2.220%	2.238%	50,000,000.00	49,599,166.67	49,626,222.22	SUNGARD	0.320
<b>TOTAL COMMERCIAL PAPER DISC</b>				2.278%	2.298%	683,000,000.00	677,074,414.43	680,816,611.10		0.142
						20.51%	20.39%	20.61%		
CD-RABOBANK (280)	21685V3W7	4/10/2018	10/1/2018	2.340%	2.340%	35,000,000.00	35,000,000.00	35,000,239.86	SUNGARD	0.003

COUNTY OF SACRAMENTO  
SHORT-TERM INVESTMENT PORTFOLIO  
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AS OF 09/30/2018

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
CD-SVENSKA (260)	86958JF95	5/16/2018	10/2/2018	2.295%	2.290%	40,000,000.00	40,000,765.45	40,000,459.77	SUNGARD	0.005
CD-SWEDBANK (120)	87019VHM2	5/4/2018	10/5/2018	2.270%	2.270%	30,000,000.00	30,000,000.00	30,000,752.08	SUNGARD	0.014
CD-SVENSKA (260)	9686958J8	5/29/2018	10/11/2018	2.225%	2.220%	25,000,000.00	25,000,464.88	25,001,062.17	SUNGARD	0.030
CD-SVENSKA (260)	86958JH28	5/29/2018	10/15/2018	2.225%	2.220%	25,000,000.00	25,000,478.54	25,001,448.08	SUNGARD	0.041
CD - US BANK (240)	90333VXP0	6/5/2018	10/19/2018	2.200%	2.200%	35,000,000.00	35,000,000.00	35,002,125.67	SUNGARD	0.052
CD-RABOBANK (280)	21685V4D8	5/22/2018	11/1/2018	2.340%	2.340%	35,000,000.00	35,000,000.00	35,007,837.21	SUNGARD	0.088
CD-RABOBANK (280)	21685V4E6	5/24/2018	11/1/2018	2.320%	2.320%	30,000,000.00	30,000,000.00	30,006,196.37	SUNGARD	0.088
CD-US BANK (240)	90333VXR6	6/14/2018	11/1/2018	2.230%	2.230%	30,000,000.00	30,000,000.00	30,003,890.22	SUNGARD	0.088
CD-RABOBANK (280)	21685V4J5	6/12/2018	11/2/2018	2.320%	2.320%	55,000,000.00	55,000,000.00	55,011,841.88	SUNGARD	0.090
CD-RABOBANK (280)	21685V4K2	6/13/2018	11/2/2018	2.320%	2.320%	15,000,000.00	15,000,000.00	15,003,231.44	SUNGARD	0.090
CD-US BANK (240)	90333VXS4	6/26/2018	11/7/2018	2.220%	2.220%	60,000,000.00	60,000,000.00	60,008,704.87	SUNGARD	0.104
CD-US BANK (0240)	90333VXT2	7/2/2018	11/9/2018	2.210%	2.210%	35,000,000.00	35,000,000.00	35,004,988.21	SUNGARD	0.110
CD-SKANDINAVISKA (0260)	83050FX55	7/2/2018	11/14/2018	2.250%	2.250%	65,000,000.00	65,000,000.00	65,013,643.64	SUNGARD	0.123
CD-US BANK (240)	90333VXU9	7/6/2018	11/20/2018	2.230%	2.230%	20,000,000.00	20,000,000.00	20,004,208.55	SUNGARD	0.140
CD-BK OF NOVA SCOTIA (1542)	06417GX78	8/8/2018	1/2/2019	2.400%	2.400%	25,000,000.00	25,000,000.00	25,011,173.19	SUNGARD	0.257
CD-BK OF NOVA SCOTIA(1542)	06417GX94	8/9/2018	1/2/2019	2.400%	2.400%	25,000,000.00	25,000,000.00	25,011,182.80	SUNGARD	0.257
CD-SVENSKA (260)	86958JR43	8/16/2018	1/2/2019	2.255%	2.250%	40,000,000.00	40,000,765.57	40,002,984.68	SUNGARD	0.257
CD-SWEDBANK (260)	87019VQJ9	8/23/2018	1/8/2019	2.220%	2.220%	50,000,000.00	50,000,000.00	49,999,281.90	SUNGARD	0.274
CD-SVENSKA (260)	86958JS75	8/29/2018	1/8/2019	2.275%	2.270%	35,000,000.00	35,000,636.37	35,004,880.66	SUNGARD	0.274
CD-ROYAL BK OF CANADA(260)	78012UHA6	9/7/2018	1/14/2019	2.330%	2.330%	40,000,000.00	40,000,000.00	40,012,484.72	SUNGARD	0.290
CD-CANADIAN IMPERIAL(120)	13606BD45	9/13/2018	1/17/2019	2.240%	2.240%	50,000,000.00	50,000,000.00	50,002,654.43	SUNGARD	0.298
CD-ROYAL BK OF CANADA(260)	78012UGT6	9/4/2018	1/25/2019	2.300%	2.300%	50,000,000.00	50,000,000.00	50,012,311.92	SUNGARD	0.320
CD-FIVE STAR BANK (CRA)		4/26/2018	4/25/2019	2.140%	2.140%	5,000,000.00	5,000,000.00	4,991,130.27	SUNGARD	0.567
CD-BANK OF THE WEST (CRA)		5/10/2018	5/10/2019	2.400%	2.400%	10,000,000.00	10,000,000.00	9,996,769.83	SUNGARD	0.608
<b>TOTAL CERT. OF DEPOSIT/THRIFT NOTES</b>				2.275%	2.274%	865,000,000.00	865,003,110.81	865,115,484.42		0.159
						25.97%	26.05%	26.19%		
LAIF POOL		7/31/1997	10/31/2018	1.998%	1.998%	65,000,000.00	65,000,000.00	65,000,000.00	BOOK	0.085
<b>TOTAL PASSBOOK ACCOUNTS</b>				1.998%	1.998%	65,000,000.00	65,000,000.00	65,000,000.00		0.085
						1.95%	1.96%	1.97%		
<b>Grand Total</b>				<u>2.094%</u>	<u>2.121%</u>	<u>3,330,726,226.46</u>	<u>3,320,229,432.76</u>	<u>3,302,805,745.98</u>		<u>0.988</u>