

**QUARTERLY REPORT AND CERTIFICATION
OF THE COUNTY TREASURER
For Quarter Ending December 31, 2018**


The Government Code requires the County Treasurer to render a Quarterly Report to the County Administrator, the Board of Supervisors, the County Auditor, the Treasury Oversight Committee, and the participants of the Treasury Pool.

The Quarterly Report shall state compliance of the portfolio to the County Investment Policy and denote the ability of the pool to meet its pool's expenditures for the next six months, or provide an explanation as to why sufficient money shall or may not be available.

COMPLIANCE CERTIFICATION

I certify that the investments of the Sonoma County Investment Pool are in compliance with the County Investment Policy.

I further certify that the pool has sufficient cash flow available to meet all budgeted expenditure requirements for the next six months.



Erick Roeser
Treasurer
County of Sonoma

**SONOMA COUNTY POOLED INVESTMENT PROGRAM
For Quarter Ending December 31, 2018**

| | |
|-------------------------------------|-----------------|
| BEGINNING FUND BALANCE (10/01/2018) | \$2,108,046,698 |
| ENDING FUND BALANCE | \$2,437,158,330 |
| AVERAGE DAILY FUND BALANCE | \$2,234,915,749 |
| TOTAL INTEREST EARNED (after fees) | \$11,115,458 |
| INTEREST RATE (after fees) | 1.973 |
| INTEREST RATE (before fees) | 2.039 |

TOTAL FUNDS MANAGED BY TREASURY

| | |
|---|-----------------|
| TOTAL TREASURY BALANCE (including tobacco endowment, PACE bond investments, active bank accounts and money in transit) | \$2,446,559,375 |
|---|-----------------|

SONOMA COUNTY QUARTERLY INVESTMENT REPORT
For Quarter Ending December 31, 2018

INVESTMENT POOL YIELD:

The yield during this quarter is 2.039% before fees and 1.973% after fees.

MARKET VALUE:

The market value of the portfolio as of December 31, 2018, is at 99.62% of cost. The market values are up from the last Quarterly Report. Market values were obtained from SunGard Financial Systems and Bloomberg.

REVERSE REPURCHASE AGREEMENTS:

The pool has no reverse repurchase agreements.

WEIGHTED AVERAGE MATURITY:

The weighted average days to maturity is 523 days.

Excluding SCEIP investments, the weighted average days to maturity is 496 days.

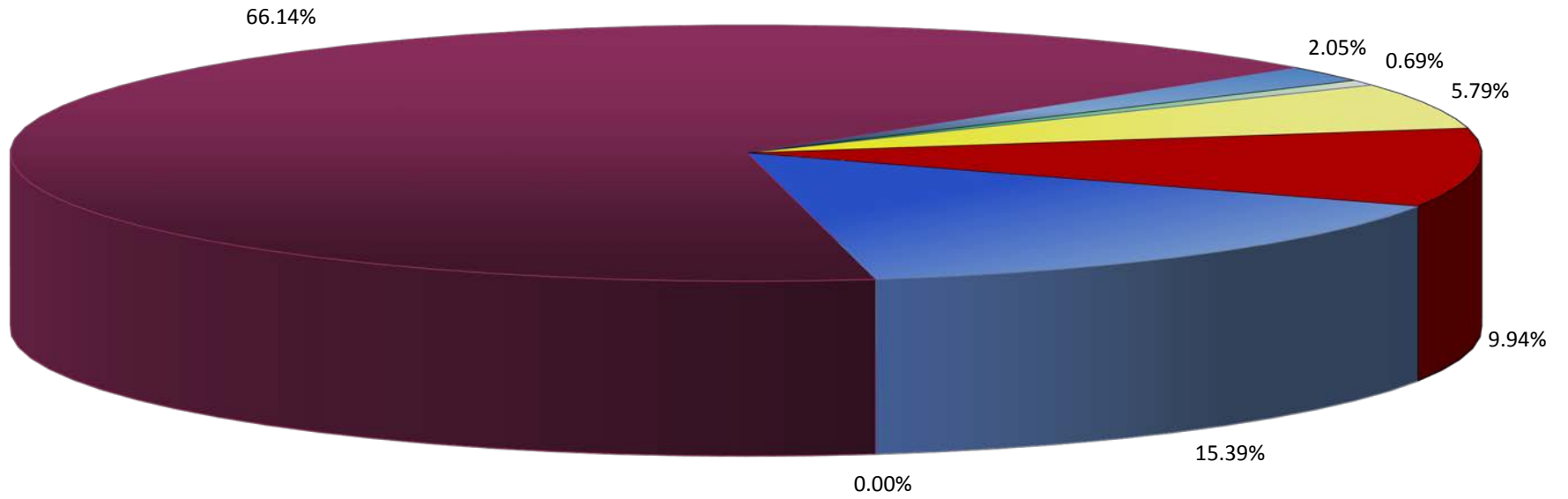
CHARTS:

- Chart 1:** The composition of the Investment Pool by the type of investment.
Chart 2: Interest earnings of the Sonoma County Investment Pool compared to FED FUNDS and Local Agency Investment Fund.

DETAILED LISTING OF INVESTMENTS:

A detailed listing of all investments for the Pooled Investment Fund is located at the end of this report.

SONOMA COUNTY'S POOLED INVESTMENTS AS OF 12/31/2018

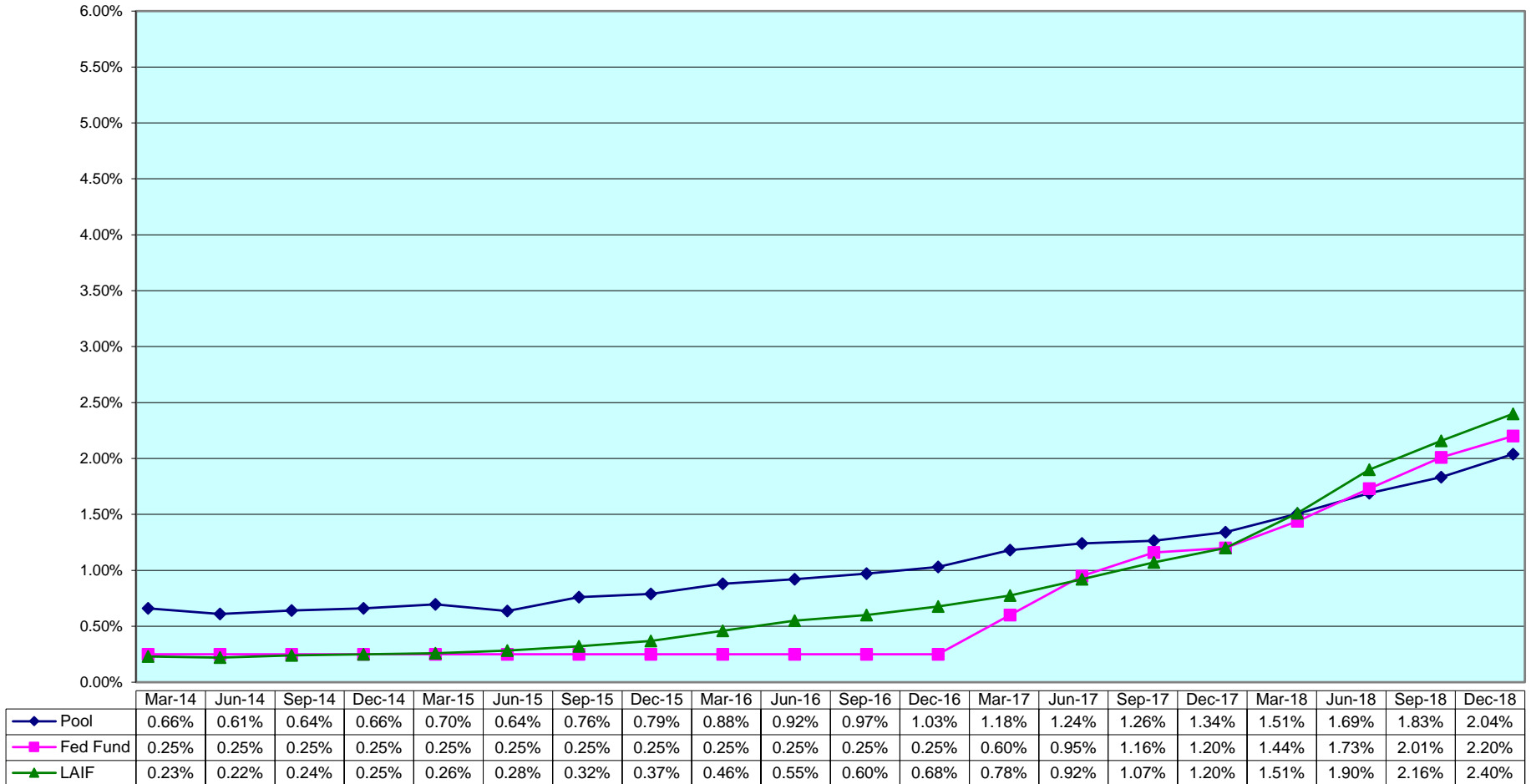


■ GOVERNMENT POOLS & JPA's
■ CASH, CHECKS, AND WARRANTS
■ NEGOTIABLE CERTIFICATES OF DEPOSIT

■ OTHER GOVERNMENTS
■ MONEY MARKET MUTUAL FUNDS

■ TREASURY BILLS AND NOTES
■ CORPORATE NOTES AND BONDS

SONOMA COUNTY TREASURER INVESTMENT POOL QUARTERLY YIELD COMPARISON



*This does not include special TRAN investments & deferred compensation
 Source: County of Sonoma, Office of the Auditor-Controller-Treasurer-Tax Collector

**SONOMA COUNTY POOLED INVESTMENTS
AS OF 12/31/2018**

BOOK VALUE

| | |
|------------------------------------|------------------------|
| CHECKS AND WARRANTS IN TRANSIT | \$3,344,847 |
| CASH IN VAULT | \$109,652 |
| CASH IN BANK | \$13,463,938 |
| TREASURY BILLS AND NOTES | \$49,987,479 |
| BANKERS ACCEPTANCES | \$0 |
| OTHER GOVERNMENTS | \$1,611,997,744 |
| COMMERCIAL PAPER | \$0 |
| CORPORATE BONDS AND NOTES | \$242,157,937 |
| NEGOTIABLE CERTIFICATES OF DEPOSIT | \$375,004,556 |
| OTHER GOVERNMENT POOLS AND JPA'S | \$0 |
| MONEY MARKET MUTUAL FUNDS | \$141,092,177 |
| TOTAL | \$2,437,158,330 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|--|---------------|---------------|-------------|---------------|----------------------|-----------------------|
| TREASURY NOTES | 02/28/2019 | 03/08/2017 | 1.12500 | 1.32567 | 25,000,000.00 | 24,992,155.04 |
| TREASURY NOTES | 10/15/2019 | 10/31/2016 | 1.00000 | 1.02417 | 25,000,000.00 | 24,995,324.45 |
| SUBTOTAL TREASURY BILLS AND NOTES | | 2.05% | | | 50,000,000.00 | 49,987,479.49 |
| FEDERAL HOME LOAN BANK | 01/03/2019 | 01/03/2017 | 1.32000 | 1.32000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 02/11/2019 | 02/11/2016 | 1.20000 | 1.20000 | 5,000,000.00 | 5,000,000.00 |
| FHLMC | 02/15/2019 | 02/15/2017 | 1.30000 | 1.30000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL HOME LOAN BANK | 02/25/2019 | 03/02/2017 | 1.25000 | 1.38451 | 15,000,000.00 | 14,997,018.62 |
| FEDERAL NATL MTG ASSN | 03/29/2019 | 09/30/2015 | 1.30000 | 1.30000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 04/17/2019 | 04/17/2017 | 1.32000 | 1.35997 | 25,000,000.00 | 24,997,146.71 |
| FEDERAL HOME LOAN BANK | 04/18/2019 | 04/18/2017 | 1.32000 | 1.36099 | 25,000,000.00 | 24,997,046.51 |
| FEDERAL HOME LOAN BANK | 04/29/2019 | 04/29/2016 | 1.25000 | 1.25000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 05/24/2019 | 05/27/2016 | 1.12500 | 1.12500 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/05/2019 | 06/05/2017 | 1.39000 | 1.39000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/06/2019 | 06/06/2016 | 1.30000 | 1.30000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/06/2019 | 11/06/2017 | 1.60000 | 1.60000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 06/14/2019 | 06/14/2017 | 1.40000 | 1.40000 | 10,000,000.00 | 10,000,000.00 |
| CDC NOTE 2018 SERIES | 06/15/2019 | 06/15/2018 | 2.30000 | 2.30000 | 3,360,000.00 | 3,360,000.00 |
| AIRPORT 2019-1 | 06/15/2019 | 07/09/2018 | 2.30000 | 2.30000 | 2,000,000.00 | 2,000,000.00 |
| AIRPORT 2019-2 | 06/15/2019 | 07/09/2018 | 2.30000 | 2.30000 | 1,500,000.00 | 1,500,000.00 |
| FHLMC | 06/28/2019 | 12/30/2016 | 1.50000 | 1.50000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 06/28/2019 | 12/30/2016 | 1.50000 | 1.50000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL NATL MTG ASSN | 06/28/2019 | 06/28/2016 | 1.20000 | 1.20000 | 12,500,000.00 | 12,500,000.00 |
| FEDERAL NATL MTG ASSN | 06/28/2019 | 06/28/2016 | 1.20000 | 1.20000 | 8,450,000.00 | 8,450,000.00 |
| SONOMA COUNTY WATER | 07/01/2019 | 10/29/2015 | 1.50000 | 1.40037 | 405,000.00 | 405,194.61 |
| FEDERAL FARM CREDIT BANK | 07/05/2019 | 07/05/2016 | 1.02000 | 1.02000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 07/05/2019 | 07/07/2016 | 1.08000 | 1.08000 | 25,000,000.00 | 25,000,000.00 |
| FHLMC | 07/26/2019 | 04/26/2017 | 1.50000 | 1.50000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL NATL MTG ASSN | 07/26/2019 | 07/26/2016 | 1.10000 | 1.10000 | 7,500,000.00 | 7,500,000.00 |
| FEDERAL NATL MTG ASSN | 07/26/2019 | 08/10/2016 | 1.12500 | 1.15459 | 15,000,000.00 | 14,997,539.44 |
| FEDERAL FARM CREDIT BANK | 07/29/2019 | 10/29/2015 | 1.34000 | 1.34000 | 10,000,000.00 | 10,000,000.00 |
| CONTRA COSTA CNTY REDEV | 08/01/2019 | 08/30/2017 | 1.50000 | 1.60039 | 3,025,000.00 | 3,023,270.96 |
| FEDERAL NATL MTG ASSN | 08/02/2019 | 12/01/2016 | 1.26000 | 1.41880 | 25,000,000.00 | 24,977,311.34 |
| FEDERAL NATL MTG ASSN | 08/23/2019 | 08/30/2016 | 1.15000 | 1.17532 | 15,000,000.00 | 14,997,612.70 |
| SCEIP 2009A-10 | 09/02/2019 | 07/01/2009 | 3.00000 | 3.00000 | 6,600.08 | 6,600.08 |
| SCEIP 2009B-10 | 09/02/2019 | 08/03/2009 | 3.00000 | 3.00000 | 5,834.90 | 5,834.90 |
| SCEIP 2009C-10 | 09/02/2019 | 09/01/2009 | 3.00000 | 3.00000 | 8,657.69 | 8,657.69 |
| SCEIP 2009D-10 | 09/02/2019 | 10/01/2009 | 3.00000 | 3.00000 | 113,442.83 | 113,442.83 |
| FEDERAL FARM CREDIT BANK | 09/12/2019 | 09/12/2017 | 1.37500 | 1.37500 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 09/13/2019 | 12/13/2016 | 1.49000 | 1.49000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 09/13/2019 | 12/13/2016 | 1.49000 | 1.49000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 09/27/2019 | 12/27/2016 | 1.55000 | 1.55000 | 10,000,000.00 | 10,000,000.00 |
| CA STATE GO | 10/01/2019 | 05/18/2018 | 2.25000 | 2.50010 | 4,550,000.00 | 4,541,669.41 |
| FEDERAL NATL MTG ASSN | 10/24/2019 | 12/04/2018 | 1.00000 | 2.73962 | 9,000,000.00 | 8,885,186.67 |
| FHLMC | 11/22/2019 | 06/01/2017 | 1.50000 | 1.50624 | 17,490,000.00 | 17,489,056.82 |
| FEDERAL NATL MTG ASSN | 11/25/2019 | 11/28/2016 | 1.25000 | 1.30127 | 20,000,000.00 | 19,990,989.02 |
| FEDERAL NATL MTG ASSN | 11/25/2019 | 11/29/2016 | 1.40000 | 1.51332 | 20,000,000.00 | 19,980,157.64 |
| FEDERAL FARM CREDIT BANK | 11/25/2019 | 05/25/2016 | 1.30000 | 1.30000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 11/26/2019 | 05/26/2016 | 1.35000 | 1.40141 | 6,500,000.00 | 6,497,073.97 |
| FEDERAL HOME LOAN BANK | 12/02/2019 | 12/02/2016 | 1.50000 | 1.50000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL HOME LOAN BANK | 12/13/2019 | 12/13/2017 | 1.80000 | 1.80000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 12/27/2019 | 03/27/2017 | 1.62500 | 1.70007 | 8,500,000.00 | 8,493,910.45 |
| FEDERAL FARM CREDIT BANK | 01/06/2020 | 01/06/2017 | 1.72000 | 1.72000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL HOME LOAN BANK | 01/23/2020 | 01/23/2018 | 2.09000 | 2.09000 | 10,000,000.00 | 10,000,000.00 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|--------------------------|---------------|---------------|-------------|---------------|----------------------|-----------------------|
| FEDERAL NATL MTG ASSN | 01/27/2020 | 01/31/2017 | 1.70000 | 1.71204 | 25,000,000.00 | 24,996,864.12 |
| FEDERAL FARM CREDIT BANK | 02/18/2020 | 05/18/2016 | 1.36000 | 1.36000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL HOME LOAN BANK | 03/20/2020 | 03/20/2018 | 2.40000 | 2.40000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL HOME LOAN BANK | 03/27/2020 | 12/27/2017 | 2.00000 | 2.00000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 04/03/2020 | 04/03/2018 | 2.43000 | 2.43000 | 5,000,000.00 | 5,000,000.00 |
| FEDERAL FARM CREDIT BANK | 04/03/2020 | 04/03/2018 | 2.43000 | 2.43000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 04/13/2020 | 04/13/2017 | 1.80000 | 1.80000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL FARM CREDIT BANK | 04/13/2020 | 04/13/2018 | 2.37500 | 2.40257 | 10,000,000.00 | 9,996,573.60 |
| FEDERAL HOME LOAN BANK | 04/27/2020 | 10/28/2016 | 1.30000 | 1.30000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL HOME LOAN BANK | 05/28/2020 | 05/21/2018 | 2.62500 | 2.62892 | 15,000,000.00 | 14,999,165.87 |
| FEDERAL HOME LOAN BANK | 05/28/2020 | 11/28/2018 | 3.00000 | 3.00000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/01/2020 | 12/01/2016 | 1.65000 | 1.65000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/11/2020 | 06/11/2018 | 2.55000 | 2.57240 | 10,000,000.00 | 9,996,871.16 |
| FEDERAL FARM CREDIT BANK | 06/11/2020 | 06/11/2018 | 2.55000 | 2.56989 | 10,000,000.00 | 9,997,221.54 |
| FEDERAL HOME LOAN BANK | 06/12/2020 | 12/12/2017 | 2.00000 | 2.00000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/24/2020 | 12/24/2018 | 2.75000 | 2.73904 | 5,000,000.00 | 5,000,788.32 |
| FEDERAL HOME LOAN BANK | 06/26/2020 | 08/30/2017 | 1.62500 | 1.62500 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 06/29/2020 | 12/29/2017 | 2.00000 | 2.00000 | 15,000,000.00 | 15,000,000.00 |
| SONOMA COUNTY WATER | 07/01/2020 | 10/29/2015 | 1.75000 | 1.65038 | 225,000.00 | 225,322.29 |
| FHLMC | 07/13/2020 | 11/08/2018 | 1.85000 | 2.97409 | 20,000,000.00 | 19,784,253.50 |
| FEDERAL FARM CREDIT BANK | 07/30/2020 | 07/30/2018 | 2.66000 | 2.66000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 08/02/2020 | 05/03/2018 | 2.62500 | 2.62500 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 08/14/2020 | 11/15/2017 | 1.84000 | 1.84000 | 10,000,000.00 | 10,000,000.00 |
| SCEIP 2009E-10 | 09/02/2020 | 11/02/2009 | 3.00000 | 3.00000 | 14,870.40 | 14,870.40 |
| SCEIP 2009F-10 | 09/02/2020 | 12/01/2009 | 3.00000 | 3.00000 | 19,564.43 | 19,564.43 |
| SCEIP 2010A-10 | 09/02/2020 | 01/04/2010 | 3.00000 | 3.00000 | 15,745.32 | 15,745.32 |
| SCEIP 2010B-10 | 09/02/2020 | 02/01/2010 | 3.00000 | 3.00000 | 13,070.60 | 13,070.60 |
| SCEIP 2010C-10 | 09/02/2020 | 03/01/2010 | 3.00000 | 3.00000 | 40,703.18 | 40,703.18 |
| SCEIP 2010D-10 | 09/02/2020 | 04/01/2010 | 3.00000 | 3.00000 | 8,765.75 | 8,765.75 |
| SCEIP 2010E-10 | 09/02/2020 | 05/03/2010 | 3.00000 | 3.00000 | 11,795.69 | 11,795.69 |
| SCEIP 2010F-10 | 09/02/2020 | 06/01/2010 | 3.00000 | 3.00000 | 52,030.57 | 52,030.57 |
| SCEIP 2010G-10 | 09/02/2020 | 06/30/2010 | 3.00000 | 3.00000 | 46,144.00 | 46,144.00 |
| SCEIP 2010H-10 | 09/02/2020 | 08/02/2010 | 3.00000 | 3.00000 | 20,732.75 | 20,732.75 |
| SCEIP 2010I-10 | 09/02/2020 | 09/01/2010 | 3.00000 | 3.00000 | 6,841.44 | 6,841.44 |
| FEDERAL HOME LOAN BANK | 09/29/2020 | 03/29/2018 | 2.50000 | 2.50000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 10/13/2020 | 10/13/2016 | 1.34000 | 1.34000 | 17,000,000.00 | 17,000,000.00 |
| FEDERAL FARM CREDIT BANK | 10/13/2020 | 10/13/2016 | 1.34000 | 1.34000 | 3,000,000.00 | 3,000,000.00 |
| FEDERAL NATL MTG ASSN | 10/30/2020 | 10/30/2017 | 1.80000 | 1.80000 | 5,000,000.00 | 5,000,000.00 |
| FEDERAL HOME LOAN BANK | 11/02/2020 | 11/06/2018 | 3.05000 | 3.05000 | 10,000,000.00 | 10,005,083.33 |
| FEDERAL NATL MTG ASSN | 11/09/2020 | 11/09/2017 | 1.95000 | 1.95000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 11/27/2020 | 11/27/2018 | 3.00000 | 3.00000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 12/07/2020 | 12/07/2016 | 1.77000 | 1.77000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL HOME LOAN BANK | 12/11/2020 | 12/11/2017 | 2.00000 | 2.00000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 12/11/2020 | 12/11/2018 | 2.96000 | 2.96000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 12/18/2020 | 12/18/2017 | 2.00000 | 2.00000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL HOME LOAN BANK | 12/18/2020 | 12/18/2018 | 3.00000 | 3.00000 | 20,000,000.00 | 20,000,000.00 |
| FHLMC | 12/28/2020 | 12/28/2018 | 3.05000 | 3.05000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 12/28/2020 | 12/28/2018 | 3.00000 | 3.00000 | 7,000,000.00 | 7,000,000.00 |
| FHLMC | 12/28/2020 | 12/28/2018 | 3.00000 | 3.00000 | 5,980,000.00 | 5,980,000.00 |
| FEDERAL HOME LOAN BANK | 12/28/2020 | 12/28/2016 | 1.87500 | 1.87500 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 12/29/2020 | 03/29/2018 | 2.62500 | 2.62500 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL HOME LOAN BANK | 01/29/2021 | 01/29/2018 | 2.20000 | 2.20000 | 13,000,000.00 | 13,000,000.00 |
| FHLMC | 02/16/2021 | 11/16/2017 | 2.00000 | 2.00000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 03/04/2021 | 09/04/2018 | 2.82000 | 2.82000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 03/08/2021 | 03/08/2018 | 2.60000 | 2.60000 | 10,000,000.00 | 10,000,000.00 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|--------------------------|---------------|---------------|-------------|---------------|----------------------|-----------------------|
| FEDERAL FARM CREDIT BANK | 03/12/2021 | 06/13/2017 | 1.80000 | 1.83217 | 13,000,000.00 | 12,991,246.38 |
| FEDERAL FARM CREDIT BANK | 03/29/2021 | 03/29/2018 | 2.71000 | 2.72398 | 15,000,000.00 | 14,995,521.89 |
| FEDERAL FARM CREDIT BANK | 04/09/2021 | 04/10/2018 | 2.67000 | 2.70005 | 6,725,000.00 | 6,720,621.42 |
| FEDERAL FARM CREDIT BANK | 04/12/2021 | 04/12/2016 | 1.62000 | 1.62000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL NATL MTG ASSN | 04/13/2021 | 04/13/2018 | 2.50000 | 2.55993 | 15,000,000.00 | 14,980,391.05 |
| FHLMC | 04/19/2021 | 04/19/2018 | 2.70000 | 2.70000 | 20,000,000.00 | 20,000,000.00 |
| FEDERAL HOME LOAN BANK | 04/26/2021 | 04/26/2016 | 1.70000 | 1.70000 | 7,250,000.00 | 7,250,000.00 |
| FEDERAL HOME LOAN BANK | 05/05/2021 | 11/05/2018 | 3.10000 | 3.10000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 06/02/2021 | 06/02/2016 | 1.69000 | 1.69000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 06/09/2021 | 06/09/2016 | 1.60000 | 1.60000 | 5,500,000.00 | 5,500,000.00 |
| FEDERAL NATL MTG ASSN | 06/22/2021 | 06/25/2018 | 2.75000 | 2.75812 | 20,000,000.00 | 19,996,199.65 |
| FHLMC | 06/30/2021 | 10/12/2018 | 1.50000 | 2.18567 | 10,000,000.00 | 9,834,697.58 |
| FEDERAL HOME LOAN BANK | 09/01/2021 | 09/01/2016 | 1.55000 | 1.55522 | 15,000,000.00 | 14,997,999.69 |
| SCEIP 2010J-10 | 09/02/2021 | 10/01/2010 | 3.00000 | 3.00000 | 6,119.08 | 6,119.08 |
| SCEIP 2010L-10 | 09/02/2021 | 12/01/2010 | 3.00000 | 3.00000 | 56,209.33 | 56,209.33 |
| SCEIP 2011A-10 | 09/02/2021 | 01/03/2011 | 3.00000 | 3.00000 | 4,287.86 | 4,287.86 |
| SCEIP 2011B-10 | 09/02/2021 | 02/01/2011 | 3.00000 | 3.00000 | 15,578.66 | 15,578.66 |
| SCEIP 2011C-10 | 09/02/2021 | 03/01/2011 | 3.00000 | 3.00000 | 23,763.67 | 23,763.67 |
| SCEIP 2011D-10 | 09/02/2021 | 04/01/2011 | 3.00000 | 3.00000 | 102,321.46 | 102,321.46 |
| SCEIP 2011E-10 | 09/02/2021 | 05/02/2011 | 3.00000 | 3.00000 | 10,536.57 | 10,536.57 |
| SCEIP 2011F-10 | 09/02/2021 | 06/01/2011 | 3.00000 | 3.00000 | 6,386.17 | 6,386.17 |
| SCEIP 2011G-10 | 09/02/2021 | 06/30/2011 | 3.00000 | 3.00000 | 10,412.63 | 10,412.63 |
| SCEIP 2011H-10 | 09/02/2021 | 08/01/2011 | 3.00000 | 3.00000 | 20,545.72 | 20,545.72 |
| SCEIP 2011I-10 | 09/02/2021 | 09/01/2011 | 3.00000 | 3.00000 | 22,499.38 | 22,499.38 |
| FEDERAL FARM CREDIT BANK | 09/20/2021 | 09/20/2017 | 1.84000 | 1.84000 | 5,000,000.00 | 5,000,000.00 |
| FHLMC | 09/28/2021 | 12/28/2018 | 3.07000 | 3.07000 | 5,000,000.00 | 5,000,000.00 |
| FEDERAL HOME LOAN BANK | 10/06/2021 | 10/06/2016 | 1.54000 | 1.54000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 11/15/2021 | 11/20/2017 | 2.09000 | 2.09000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 12/10/2021 | 12/10/2018 | 3.13500 | 3.13500 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL HOME LOAN BANK | 12/10/2021 | 12/10/2018 | 3.10000 | 3.10000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL FARM CREDIT BANK | 12/21/2021 | 12/21/2017 | 2.23000 | 2.23000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 02/14/2022 | 02/14/2018 | 2.73000 | 2.73000 | 5,800,000.00 | 5,800,000.00 |
| FHLMC | 02/23/2022 | 05/23/2018 | 3.00000 | 3.00000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL HOME LOAN BANK | 05/03/2022 | 05/03/2018 | 3.00000 | 3.00000 | 20,000,000.00 | 20,000,000.00 |
| SCEIP 2011J-10 | 09/02/2022 | 10/03/2011 | 3.00000 | 3.00000 | 2,364.03 | 2,364.03 |
| SCEIP 2011K-10 | 09/02/2022 | 11/01/2011 | 3.00000 | 3.00000 | 26,528.05 | 26,528.05 |
| SCEIP 2012A-10 | 09/02/2022 | 01/03/2012 | 3.00000 | 3.00000 | 2,524.64 | 2,524.64 |
| SCEIP 2012B-10 | 09/02/2022 | 02/01/2012 | 3.00000 | 3.00000 | 5,008.59 | 5,008.59 |
| SCEIP 2012C-10 | 09/02/2022 | 03/01/2012 | 3.00000 | 3.00000 | 5,986.20 | 5,986.20 |
| SCEIP 2012D-10 | 09/02/2022 | 04/02/2012 | 3.00000 | 3.00000 | 6,334.60 | 6,334.60 |
| SCEIP 2012G-10 | 09/02/2022 | 06/29/2012 | 3.00000 | 3.00000 | 3,818.73 | 3,818.73 |
| SCEIP 2012H-10 | 09/02/2022 | 08/01/2012 | 3.00000 | 3.00000 | 7,949.65 | 7,949.65 |
| FEDERAL FARM CREDIT BANK | 10/11/2022 | 10/11/2017 | 2.16000 | 2.16000 | 5,000,000.00 | 5,000,000.00 |
| FEDERAL FARM CREDIT BANK | 10/12/2022 | 04/12/2018 | 3.00000 | 3.00000 | 5,000,000.00 | 5,000,000.00 |
| FEDERAL NATL MTG ASSN | 10/13/2022 | 10/31/2017 | 2.20000 | 2.21597 | 20,000,000.00 | 19,988,542.57 |
| FEDERAL NATL MTG ASSN | 10/19/2022 | 04/19/2018 | 3.00000 | 3.00000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL NATL MTG ASSN | 10/27/2022 | 10/27/2017 | 2.25000 | 2.25000 | 10,000,000.00 | 10,000,000.00 |
| FEDERAL NATL MTG ASSN | 10/27/2022 | 10/27/2017 | 2.25000 | 2.25000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 11/28/2022 | 11/30/2017 | 2.32000 | 2.32000 | 7,860,000.00 | 7,860,000.00 |
| FEDERAL HOME LOAN BANK | 12/05/2022 | 12/05/2017 | 2.37500 | 2.37500 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 12/28/2022 | 12/28/2017 | 2.50000 | 2.50321 | 3,300,000.00 | 3,299,604.99 |
| FHLMC | 12/28/2022 | 12/28/2017 | 2.50000 | 2.50321 | 5,000,000.00 | 4,999,401.53 |
| FHLMC | 12/28/2022 | 12/28/2017 | 2.50000 | 2.50000 | 15,000,000.00 | 15,000,000.00 |
| FEDERAL FARM CREDIT BANK | 01/30/2023 | 01/30/2018 | 2.66000 | 2.66000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 02/23/2023 | 02/28/2018 | 2.75000 | 2.75000 | 10,000,000.00 | 10,000,000.00 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|--------------------------|---------------|---------------|-------------|---------------|----------------------|-----------------------|
| FEDERAL FARM CREDIT BANK | 04/18/2023 | 04/18/2018 | 3.00000 | 3.00000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 04/27/2023 | 04/27/2018 | 3.05000 | 3.05000 | 10,000,000.00 | 10,000,000.00 |
| FHLMC | 05/15/2023 | 05/15/2018 | 3.20000 | 3.20436 | 15,000,000.00 | 14,997,379.52 |
| FHLMC | 07/12/2023 | 07/13/2018 | 3.30000 | 3.30873 | 10,000,000.00 | 9,997,293.66 |
| FHLMC | 07/26/2023 | 07/26/2018 | 3.12500 | 3.12935 | 9,200,000.00 | 9,198,320.23 |
| SCEIP 2012J-10 | 09/02/2023 | 11/01/2012 | 3.00000 | 3.00000 | 38,158.39 | 38,158.39 |
| SCEIP 2012K-10 | 09/02/2023 | 12/03/2012 | 3.00000 | 3.00000 | 2,407.65 | 2,407.65 |
| SCEIP 2013A-10 | 09/02/2023 | 01/02/2013 | 3.00000 | 3.00000 | 6,103.02 | 6,103.02 |
| SCEIP 2013C-10 | 09/02/2023 | 03/01/2013 | 3.00000 | 3.00000 | 14,537.61 | 14,537.61 |
| SCEIP 2013E-10 | 09/02/2023 | 05/01/2013 | 3.00000 | 3.00000 | 6,106.15 | 6,106.15 |
| SCEIP 2013H-10 | 09/02/2023 | 08/01/2013 | 3.00000 | 3.00000 | 23,568.25 | 23,568.25 |
| SCEIP 2013I-10 | 09/02/2023 | 09/03/2013 | 3.00000 | 3.00000 | 20,770.62 | 20,770.62 |
| FEDERAL FARM CREDIT BANK | 11/01/2023 | 11/01/2018 | 3.44000 | 3.44000 | 15,000,000.00 | 15,000,000.00 |
| FHLMC | 12/18/2023 | 12/18/2018 | 3.50000 | 3.50000 | 10,000,000.00 | 10,000,000.00 |
| SCEIP 2013J-10 | 09/02/2024 | 10/01/2013 | 3.00000 | 3.00000 | 76,550.76 | 76,550.76 |
| SCEIP 2013L-10 | 09/02/2024 | 12/02/2013 | 3.00000 | 3.00000 | 17,836.07 | 17,836.07 |
| SCEIP 2014B-10 | 09/02/2024 | 02/03/2014 | 3.00000 | 3.00000 | 12,440.89 | 12,440.89 |
| SCEIP 2014C-10 | 09/02/2024 | 03/03/2014 | 3.00000 | 3.00000 | 34,012.69 | 34,012.69 |
| SCEIP 2014D-10 | 09/02/2024 | 04/01/2014 | 3.00000 | 3.00000 | 4,764.84 | 4,764.84 |
| SCEIP 2014F-10 | 09/02/2024 | 06/02/2014 | 3.00000 | 3.00000 | 2,487.13 | 2,487.13 |
| SCEIP 2014H-10 | 09/02/2024 | 08/01/2014 | 3.00000 | 3.00000 | 31,637.91 | 31,637.91 |
| SCEIP 2014I-10 | 09/02/2024 | 09/02/2014 | 3.00000 | 3.00000 | 4,157.20 | 4,157.20 |
| SCEIP 2014J-10 | 09/02/2025 | 10/01/2014 | 3.00000 | 3.00000 | 4,085.10 | 4,085.10 |
| SCEIP 2014K-10 | 09/02/2025 | 11/03/2014 | 3.00000 | 3.00000 | 28,326.56 | 28,326.56 |
| SCEIP 2014L-10 | 09/02/2025 | 12/01/2014 | 3.00000 | 3.00000 | 20,907.64 | 20,907.64 |
| SCEIP 2015A-10 | 09/02/2025 | 01/05/2015 | 3.00000 | 3.00000 | 23,897.77 | 23,897.77 |
| SCEIP 2015C-10 | 09/02/2025 | 03/02/2015 | 3.00000 | 3.00000 | 3,101.57 | 3,101.57 |
| SCEIP 2015F-10 | 09/02/2025 | 06/01/2015 | 3.00000 | 3.00000 | 8,790.20 | 8,790.20 |
| SCEIP 2015H-10 | 09/02/2025 | 08/03/2015 | 3.00000 | 3.00000 | 17,246.17 | 17,246.17 |
| SCEIP 2015I-10 | 09/02/2025 | 09/02/2015 | 3.00000 | 3.00000 | 14,172.77 | 14,172.77 |
| SCEIP 2015J-10 | 09/02/2026 | 10/01/2015 | 3.00000 | 3.00000 | 39,365.46 | 39,365.46 |
| SCEIP 2015K-10 | 09/02/2026 | 11/02/2015 | 3.00000 | 3.00000 | 56,906.73 | 56,906.73 |
| SCEIP 2015L-10 | 09/02/2026 | 12/01/2015 | 3.00000 | 3.00000 | 35,885.58 | 35,885.58 |
| SCEIP 2016B-10 | 09/02/2026 | 02/01/2016 | 3.00000 | 3.00000 | 14,173.86 | 14,173.86 |
| SCEIP 2016D-10 | 09/02/2026 | 04/01/2016 | 3.00000 | 3.00000 | 17,573.99 | 17,573.99 |
| SCEIP 2016G-10 | 09/02/2026 | 06/30/2016 | 3.00000 | 3.00000 | 220,673.99 | 220,673.99 |
| SCEIP 2016H-10 | 09/02/2026 | 08/01/2016 | 3.00000 | 3.00000 | 2,397.03 | 2,397.03 |
| SCEIP 2016I-10 | 09/02/2026 | 09/02/2016 | 3.00000 | 3.00000 | 55,565.33 | 55,565.33 |
| SCEIP 2016K-10 | 09/02/2027 | 11/01/2016 | 3.00000 | 3.00000 | 79,439.23 | 79,439.23 |
| SCEIP 2016L-10 | 09/02/2027 | 12/01/2016 | 3.00000 | 3.00000 | 20,795.21 | 20,795.21 |
| SCEIP 2017A-10 | 09/02/2027 | 01/03/2017 | 3.00000 | 3.00000 | 18,716.36 | 18,716.36 |
| SCEIP 2017B-10 | 09/02/2027 | 02/01/2017 | 3.00000 | 3.00000 | 55,655.03 | 55,655.03 |
| SCEIP 2017D-10 | 09/02/2027 | 04/03/2017 | 3.00000 | 3.00000 | 14,323.92 | 14,323.92 |
| SCEIP 2017F-10 | 09/02/2027 | 06/01/2017 | 3.00000 | 3.00000 | 9,896.06 | 9,896.06 |
| SCEIP 2017I-10 | 09/02/2027 | 09/05/2017 | 3.00000 | 3.00000 | 9,280.40 | 9,280.40 |
| SCEIP 2017J-10 | 09/02/2028 | 10/02/2017 | 3.00000 | 3.00000 | 173,129.69 | 173,129.69 |
| SCEIP 2017L-10 | 09/02/2028 | 12/01/2017 | 3.00000 | 3.00000 | 95,166.74 | 95,166.74 |
| SCEIP 2018C-10 | 09/02/2028 | 03/02/2018 | 3.00000 | 3.00000 | 15,262.21 | 15,262.21 |
| SCEIP 2018D-10 | 09/02/2028 | 04/02/2018 | 3.00000 | 3.00000 | 83,797.83 | 83,797.83 |
| SCEIP 2018F-10 | 09/02/2028 | 06/01/2018 | 3.00000 | 3.00000 | 18,712.35 | 18,712.35 |
| SCEIP 2018G-10 | 09/02/2028 | 06/29/2018 | 3.00000 | 3.00000 | 67,907.16 | 67,907.16 |
| SCEIP 2018H-10 | 09/02/2028 | 08/01/2018 | 3.00000 | 3.00000 | 12,168.91 | 12,168.91 |
| SCEIP 2009B-20 | 09/02/2029 | 06/01/2009 | 3.00000 | 3.00000 | 67,022.89 | 67,022.89 |
| SCEIP 2009C-20 | 09/02/2029 | 07/01/2009 | 3.00000 | 3.00000 | 85,476.61 | 85,476.61 |
| SCEIP 2009D-20 | 09/02/2029 | 08/03/2009 | 3.00000 | 3.00000 | 256,398.25 | 256,398.25 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|----------------|---------------|---------------|-------------|---------------|----------------------|-----------------------|
| SCEIP 2009E-20 | 09/02/2029 | 09/01/2009 | 3.00000 | 3.00000 | 2,083,059.13 | 2,083,059.13 |
| SCEIP 2009F-20 | 09/02/2029 | 10/01/2009 | 3.00000 | 3.00000 | 664,002.85 | 664,002.85 |
| SCEIP 2018J-10 | 09/02/2029 | 10/01/2018 | 3.00000 | 3.00000 | 178,770.09 | 178,770.09 |
| SCEIP 2018K-10 | 09/02/2029 | 11/01/2018 | 3.00000 | 3.00000 | 71,567.07 | 71,567.07 |
| SCEIP 2018L-10 | 09/02/2029 | 12/03/2018 | 3.00000 | 3.00000 | 10,141.38 | 10,141.38 |
| SCEIP 2009G-20 | 09/02/2030 | 11/02/2009 | 3.00000 | 3.00000 | 329,466.25 | 329,466.25 |
| SCEIP 2009H-20 | 09/02/2030 | 12/01/2009 | 3.00000 | 3.00000 | 1,208,687.96 | 1,208,687.96 |
| SCEIP 2010A-20 | 09/02/2030 | 01/04/2010 | 3.00000 | 3.00000 | 965,889.84 | 965,889.84 |
| SCEIP 2010B-20 | 09/02/2030 | 02/01/2010 | 3.00000 | 3.00000 | 894,333.43 | 894,333.43 |
| SCEIP 2010C-20 | 09/02/2030 | 03/01/2010 | 3.00000 | 3.00000 | 681,766.42 | 681,766.42 |
| SCEIP 2010D-20 | 09/02/2030 | 04/01/2010 | 3.00000 | 3.00000 | 545,755.04 | 545,755.04 |
| SCEIP 2010E-20 | 09/02/2030 | 05/03/2010 | 3.00000 | 3.00000 | 385,694.77 | 385,694.77 |
| SCEIP 2010F-20 | 09/02/2030 | 06/01/2010 | 3.00000 | 3.00000 | 801,643.76 | 801,643.76 |
| SCEIP 2010G-20 | 09/02/2030 | 06/30/2010 | 3.00000 | 3.00000 | 525,134.37 | 525,134.37 |
| SCEIP 2010H-20 | 09/02/2030 | 08/02/2010 | 3.00000 | 3.00000 | 339,441.33 | 339,441.33 |
| SCEIP 2010I-20 | 09/02/2030 | 09/01/2010 | 3.00000 | 3.00000 | 617,418.62 | 617,418.62 |
| SCEIP 2010J-20 | 09/02/2031 | 10/01/2010 | 3.00000 | 3.00000 | 338,008.82 | 338,008.82 |
| SCEIP 2010K-20 | 09/02/2031 | 11/01/2010 | 3.00000 | 3.00000 | 446,635.50 | 446,635.50 |
| SCEIP 2010L-20 | 09/02/2031 | 12/01/2010 | 3.00000 | 3.00000 | 417,995.13 | 417,995.13 |
| SCEIP 2011A-20 | 09/02/2031 | 01/03/2011 | 3.00000 | 3.00000 | 334,451.27 | 334,451.27 |
| SCEIP 2011B-20 | 09/02/2031 | 02/01/2011 | 3.00000 | 3.00000 | 449,712.02 | 449,712.02 |
| SCEIP 2011C-20 | 09/02/2031 | 03/01/2011 | 3.00000 | 3.00000 | 262,557.51 | 262,557.51 |
| SCEIP 2011D-20 | 09/02/2031 | 04/01/2011 | 3.00000 | 3.00000 | 383,196.97 | 383,196.97 |
| SCEIP 2011E-20 | 09/02/2031 | 05/02/2011 | 3.00000 | 3.00000 | 270,415.21 | 270,415.21 |
| SCEIP 2011F-20 | 09/02/2031 | 06/01/2011 | 3.00000 | 3.00000 | 307,864.85 | 307,864.85 |
| SCEIP 2011G-20 | 09/02/2031 | 06/30/2011 | 3.00000 | 3.00000 | 453,877.18 | 453,877.18 |
| SCEIP 2014F-20 | 09/02/2034 | 06/02/2014 | 3.00000 | 3.00000 | 72,906.80 | 72,906.80 |
| SCEIP 2014G-20 | 09/02/2034 | 06/30/2014 | 3.00000 | 3.00000 | 185,344.18 | 185,344.18 |
| SCEIP 2014H-20 | 09/02/2034 | 08/01/2014 | 3.00000 | 3.00000 | 108,399.46 | 108,399.46 |
| SCEIP 2014I-20 | 09/02/2034 | 09/02/2014 | 3.00000 | 3.00000 | 121,393.28 | 121,393.28 |
| SCEIP 2014J-20 | 09/02/2035 | 10/01/2014 | 3.00000 | 3.00000 | 132,024.43 | 132,024.43 |
| SCEIP 2014K-20 | 09/02/2035 | 11/03/2014 | 3.00000 | 3.00000 | 106,748.44 | 106,748.44 |
| SCEIP 2014L-20 | 09/02/2035 | 12/01/2014 | 3.00000 | 3.00000 | 74,084.54 | 74,084.54 |
| SCEIP 2015A-20 | 09/02/2035 | 01/05/2015 | 3.00000 | 3.00000 | 150,005.02 | 150,005.02 |
| SCEIP 2015B-20 | 09/02/2035 | 02/02/2015 | 3.00000 | 3.00000 | 82,640.50 | 82,640.50 |
| SCEIP 2015C-20 | 09/02/2035 | 03/02/2015 | 3.00000 | 3.00000 | 166,562.90 | 166,562.90 |
| SCEIP 2015D-20 | 09/02/2035 | 04/01/2015 | 3.00000 | 3.00000 | 97,636.70 | 97,636.70 |
| SCEIP 2015E-20 | 09/02/2035 | 05/01/2015 | 3.00000 | 3.00000 | 62,304.38 | 62,304.38 |
| SCEIP 2015F-20 | 09/02/2035 | 06/01/2015 | 3.00000 | 3.00000 | 34,925.34 | 34,925.34 |

| | | | | | |
|-----------------------------------|---------------|--|--|-------------------------|-------------------------|
| SUBTOTAL OTHER GOVERNMENTS | 66.14% | | | 1,612,648,195.17 | 1,611,997,743.93 |
|-----------------------------------|---------------|--|--|-------------------------|-------------------------|

| | | | | | | |
|---------------------|------------|------------|---------|---------|---------------|---------------|
| BANK OF NOVA SCOTIA | 01/04/2019 | 04/09/2018 | 2.50000 | 2.50000 | 25,000,000.00 | 25,000,000.00 |
| UBS AG STAMFORD | 02/25/2019 | 05/30/2018 | 2.51000 | 2.51000 | 35,000,000.00 | 35,000,000.00 |
| TORONTO DOMINION | 02/28/2019 | 02/28/2018 | 2.45000 | 2.45000 | 20,000,000.00 | 20,000,000.00 |
| TORONTO DOMINION | 03/14/2019 | 12/14/2018 | 2.78000 | 2.78000 | 30,000,000.00 | 30,000,000.00 |
| BNP PARIBAS | 03/29/2019 | 10/31/2018 | 2.67000 | 2.67000 | 25,000,000.00 | 25,000,000.00 |
| BNP PARIBAS | 05/08/2019 | 05/08/2018 | 2.64000 | 2.64000 | 25,000,000.00 | 25,000,000.00 |
| TORONTO DOMINION | 06/19/2019 | 11/19/2018 | 2.92000 | 2.92000 | 30,000,000.00 | 30,000,000.00 |
| BNP PARIBAS | 06/21/2019 | 06/21/2018 | 2.66000 | 2.66000 | 30,000,000.00 | 30,000,000.00 |
| BANK OF NOVA SCOTIA | 07/08/2019 | 12/10/2018 | 2.88000 | 2.88000 | 25,000,000.00 | 25,000,000.00 |
| BANK OF MONTREAL | 08/13/2019 | 11/06/2018 | 2.98000 | 2.98000 | 30,000,000.00 | 30,000,000.00 |
| TORONTO DOMINION | 08/29/2019 | 11/29/2018 | 3.00000 | 3.00000 | 25,000,000.00 | 25,000,000.00 |
| BANK OF MONTREAL | 09/03/2019 | 12/03/2018 | 3.01000 | 3.01000 | 30,000,000.00 | 30,000,000.00 |
| BNP PARIBAS | 09/26/2019 | 09/28/2018 | 2.79000 | 2.79000 | 20,000,000.00 | 20,004,556.07 |

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2018**



| Description | Maturity Date | Purchase Date | Coupon Rate | Trading Yield | Current Par / Shares | Current Book / Shares |
|--|---------------|---------------|-------------|---------------|-------------------------|-------------------------|
| BANK OF MONTREAL | 10/09/2019 | 10/09/2018 | 2.80000 | 2.80000 | 25,000,000.00 | 25,000,000.00 |
| SUBTOTAL NEGOTIABLE CERTIFICATES OF DEPOSIT | | 15.39% | | | 375,000,000.00 | 375,004,556.07 |
| PEPSI CO | 05/02/2019 | 05/02/2017 | 1.55000 | 1.58825 | 8,000,000.00 | 7,999,005.48 |
| TOYOTA | 05/20/2019 | 03/05/2018 | 1.40000 | 2.44599 | 25,000,000.00 | 24,902,369.06 |
| WELLS FARGO CO MTN | 05/24/2019 | 06/14/2016 | 1.75000 | 1.48002 | 15,000,000.00 | 15,015,478.34 |
| WELLS FARGO CO MTN | 05/24/2019 | 11/01/2017 | 1.75000 | 1.81746 | 15,000,000.00 | 14,996,079.44 |
| WELLS FARGO CO MTN | 05/24/2019 | 11/22/2017 | 1.75000 | 2.01426 | 20,000,000.00 | 19,979,645.98 |
| TOYOTA | 07/18/2019 | 04/13/2018 | 2.12500 | 2.53541 | 15,000,000.00 | 14,967,207.59 |
| APPLE | 08/02/2019 | 09/14/2017 | 1.10000 | 1.50033 | 10,000,000.00 | 9,977,025.79 |
| MICROSOFT CORP | 08/08/2019 | 03/07/2017 | 1.10000 | 1.60415 | 8,000,000.00 | 7,976,375.73 |
| WELLS FARGO CO MTN | 12/06/2019 | 12/08/2016 | 3.38888 | 3.38888 | 10,000,000.00 | 10,000,000.00 |
| WELLS FARGO CO MTN | 12/06/2019 | 12/08/2016 | 2.15000 | 2.19789 | 10,000,000.00 | 9,995,719.84 |
| WELLS FARGO CO MTN | 01/15/2020 | 03/06/2018 | 2.40000 | 2.75000 | 12,000,000.00 | 11,957,797.24 |
| TOYOTA | 04/17/2020 | 03/28/2018 | 1.95000 | 2.77508 | 10,000,000.00 | 9,897,178.18 |
| CITIBANK | 06/12/2020 | 11/29/2018 | 2.10000 | 3.38645 | 6,746,000.00 | 6,624,698.98 |
| CITIBANK | 06/12/2020 | 11/30/2018 | 2.10000 | 3.37751 | 8,000,000.00 | 7,857,138.28 |
| WELLS FARGO CO MTN | 01/15/2021 | 11/29/2018 | 2.60000 | 3.48399 | 12,953,000.00 | 12,855,091.83 |
| IBM | 02/05/2021 | 03/28/2018 | 2.65000 | 2.85032 | 10,000,000.00 | 9,959,904.11 |
| CISCO SYSTEMS | 02/28/2021 | 11/08/2018 | 2.20000 | 3.23509 | 15,000,000.00 | 14,743,512.58 |
| TOYOTA | 04/13/2021 | 11/26/2018 | 2.95000 | 3.18422 | 12,166,000.00 | 12,146,476.55 |
| TOYOTA | 01/10/2023 | 12/12/2018 | 2.62500 | 3.57590 | 13,000,000.00 | 12,684,930.31 |
| MICROSOFT CORP | 08/08/2023 | 12/06/2018 | 2.00000 | 3.26921 | 8,000,000.00 | 7,622,301.42 |
| SUBTOTAL CORPORATE NOTES AND BONDS | | 9.94% | | | 243,865,000.00 | 242,157,936.73 |
| CAMP | 01/01/2019 | 07/08/2002 | 2.46229 | 2.46229 | 133,840,374.98 | 133,840,374.98 |
| CAL TRUST MMF | 01/01/2019 | 08/28/2009 | 2.14823 | 2.14823 | 7,251,801.83 | 7,251,801.83 |
| SUBTOTAL MONEY MARKET MUTUAL FUNDS | | 5.79% | | | 141,092,176.81 | 141,092,176.81 |
| LOCAL AGENCY INVESTMENT FUND | 01/01/2019 | 11/04/2002 | 2.39942 | 2.39942 | 0.00 | 0.00 |
| SUBTOTAL GOVERNMENT POOLS AND JPA'S | | 0.00% | | | 0.00 | 0.00 |
| CASH IN BANK | | 0.55% | | | 13,463,937.76 | 13,463,937.76 |
| CHECK AND WARRANTS IN TRANSIT | | 0.14% | | | 3,344,846.77 | 3,344,846.77 |
| CASH IN VAULT | | 0.00% | | | 109,652.32 | 109,652.32 |
| GRAND TOTAL | | 100% | | | 2,439,523,808.83 | 2,437,158,329.88 |