



Metropolitan Transportation Commission

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105

Meeting Agenda

Administration Committee

Committee Members:

Federal D. Glover, Chair Alfredo Pedroza, Vice Chair

*Jeannie Bruins, Carol Dutra-Vernaci, Nick Josefowitz,
Jane Kim, Libby Schaaf, Warren Slocum, Amy R. Worth
Non-Voting Member: Bijan Sartipi*

Wednesday, November 8, 2017

9:35 AM

Board Room - 1st Floor

This meeting is scheduled to be webcast live on the Metropolitan Transportation Commission's Website: <http://mtc.ca.gov/whats-happening/meetings> and will take place at 9:35 a.m. or immediately following the 9:30 a.m. Bay Area Toll Authority Oversight Committee meeting.

1. Roll Call/Confirm Quorum

Quorum: A quorum of this committee shall be a majority of its regular non-ex-officio voting members (5).

2. Consent Calendar

- 2a. [17-2935](#) Minutes of the October 11, 2017 meeting
- Action: Committee Approval
- Attachments: [2a_10-11-2017_Administration_Draft_Minutes.pdf](#)
- 2b. [17-2936](#) Investment Report for September 2017
- Action: Information
- Presenter: Russell Yuen
- Attachments: [2b_Investment_Report_September'2017.pdf](#)
- 2c. [17-2937](#) MTC Financial Statements for September 2017
- Action: Information
- Presenter: Sonia Elsonbaty
- Attachments: [2c_Financial_Statement-September'2017.pdf](#)

2d. [17-2938](#) Monthly Travel Report**Action:** Information**Presenter:** Sonia Elsonbaty**Attachments:** [2d_Travel_Report_Sept'2017.pdf](#)**2e. [17-2947](#) Contract Amendment - State Legislative Advocacy Services: Carter, Wetch & Associates (\$122,596)****Action:** Committee Approval**Presenter:** Rebecca Long**Attachments:** [2e_Contract_Carter_Wetch & Associates.pdf](#)**3. Approval****3a. [17-2939](#) Contract - StreetSaver® Software Development, Maintenance, and Support: DevMecca.com, LLC (\$3,625,000)**

A request to enter into a contract with DevMecca.com to develop and improve MTC's StreetSaver® and StreetSaver® Plus transportation asset management software.

Action: Committee Approval**Presenter:** Theresa Romell**Attachments:** [3a_Contract_StreetSaver Software Development.pdf](#)**4. Public Comment / Other Business****5. Adjournment / Next Meeting**

The next meeting of the Administration Committee will be held on December 13, 2017 at 9:35 a.m. at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA.

Public Comment: The public is encouraged to comment on agenda items at Committee meetings by completing a request-to-speak card (available from staff) and passing it to the Committee secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

Meeting Conduct: If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

Record of Meeting: Committee meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site (mtc.ca.gov) for public review for at least one year.

Accessibility and Title VI: MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

可及性和法令第六章: MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

Acceso y el Titulo VI: La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

Attachments are sent to Committee members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Committee. Actions recommended by staff are subject to change by the Committee.

MTC's Chair and Vice-Chair are ex-officio voting members of all standing Committees.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 17-2935 **Version:** 1 **Name:**
Type: Minutes **Status:** Consent
File created: 10/6/2017 **In control:** Administration Committee
On agenda: 11/8/2017 **Final action:**
Title: Minutes of the October 11, 2017 meeting
Sponsors:
Indexes:
Code sections:
Attachments: [2a_10-11-2017_Administration_Draft_Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Minutes of the October 11, 2017 meeting

Recommended Action:
Committee Approval



Metropolitan Transportation Commission Meeting Minutes

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105

Administration Committee

Committee Members:

Federal D. Glover, Chair Alfredo Pedroza, Vice Chair

*Jeannie Bruins, Carol Dutra-Vernaci, Nick Josefowitz,
Jane Kim, Libby Schaaf, Warren Slocum, Amy R. Worth
Non-Voting Member: Bijan Sartipi*

Wednesday, October 11, 2017

9:35 AM

Board Room - 1st Floor

Call Meeting to Order

1. Roll Call/Confirm Quorum

Present: 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Commissioner Josefowitz, Commissioner Kim, Commissioner Schaaf, Commissioner Slocum and Commissioner Worth

Absent: 2 - Chair Glover and Vice Chair Pedroza

Non-Voting Member Absent: Commissioner Sartipi

Ex Officio Voting Member Present: Commission Chair Mackenzie, Commission Vice Chair Haggerty

Ad Hoc Non-Voting Members Present: Commissioner Aguirre, Commissioner Connolly, Commissioner Giacomini, Commissioner Halsted, Commissioner Pierce, and Commissioner Spering

2. Consent Calendar

Approval of the Consent Calendar

Upon the motion by Commissioner Dutra-Vernaci and the second by Commissioner Bruins, the Consent Calendar was unanimously approved by the following vote:

Aye: 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Commissioner Josefowitz, Commissioner Kim, Commissioner Schaaf, Commissioner Slocum and Commissioner Worth

Absent: 2 - Chair Glover and Vice Chair Pedroza

2a. [17-2862](#) Minutes of the September 13, 2017 meeting

Action: Committee Approval

2b. [17-2863](#) Investment Report for August 2017

Action: Information

Presenter: Russell Yuen

2c. [17-2864](#) MTC Financial Statements for July and August 2017

Action: Information

Presenter: Sonia Elsonbaty

2d. [17-2865](#) Monthly Travel Report

Action: Information

Presenter: Sonia Elsonbaty

2e. [17-2818](#) MTC Resolution No. 4301 - MTC Agency FY 2017-18 Pay Schedules for the Executive Director and General Counsel.

Action: Commission Approval

Presenter: Robin James

2f. [17-2899](#) Contract Amendment - Special Labor and Employment Counsel: Renne Sloan Holtzman Sakai LLP (\$200,000)

Action: Committee Approval

Presenter: Matt Lavinets

3. Approval

3a. [17-2879](#) Contract - Spare the Air Youth Program: Alta Planning + Design (\$2,451,768)

Action: Committee Approval

Presenter: Ursula Vogler

Upon the motion by Commissioner Worth and the second by Commissioner Dutra-Vernaci, the Committee unanimously approved the contract with Alta Planning + Design. The motion carried by the following vote:

Aye: 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Commissioner Josefowitz, Commissioner Kim, Commissioner Schaaf, Commissioner Slocum and Commissioner Worth

Absent: 2 - Chair Glover and Vice Chair Pedroza

4. Public Comment / Other Business

5. Adjournment / Next Meeting

The next meeting of the Administration Committee will be held on November 8, 2017 at 9:35 a.m. at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 17-2936 **Version:** 1 **Name:**
Type: Report **Status:** Consent
File created: 10/6/2017 **In control:** Administration Committee
On agenda: 11/8/2017 **Final action:**
Title: Investment Report for September 2017
Sponsors:
Indexes:
Code sections:
Attachments: [2b_Investment_Report_September'2017.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Investment Report for September 2017

Presenter:
Russell Yuen

Recommended Action:
Information



METROPOLITAN
TRANSPORTATION
COMMISSION

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Administration Committee

DATE: November 1, 2017

FR: Executive Director

RE: Investment Report for September 2017

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management are just under \$3.8 billion. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
BATA Admin	\$ 1,105.1	29.3%
BATA Projects	581.3	15.4%
BATA Debt Payment	182.1	4.8%
BATA Debt Service Reserve	518.4	13.7%
BATA RM2	371.9	9.9%
MTC	386.4	10.2%
BART Car Exchange Program	382.4	10.1%
AB 1171	25.2	0.7%
FasTrak® (Customer Deposits)	111.1	3.0%
Clipper®	63.5	1.7%
BAHA	25.0	0.7%
SAFE	20.0	0.5%
Portfolio Total	<u>\$ 3,772.4</u>	<u>100.0%</u>

The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Fed Home Loan Bank	47.7%	No limit
Fed Home Loan Mortgage	25.3%	No limit
Fed National Mortgage Association	1.2%	No limit
Fed Farm Credit Bank	1.4%	No limit
Cash	9.1%	No limit
Gov't Pools	Less than 0.1%	No limit
CalTrust Medium-Term Fund	5.5%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	1.3%	No limit
Mutual Funds	2.7%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	3.5%	Trustee Funds – No limit
Morgan Stanley (BATA Trustee)	2.3%	Trustee Funds – No limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

From time to time, there will be negative balances in the checking account which reflect timing differences between payments and receipt of funds from internal or external sources.

Credit ratings of corporate medium-term notes, mutual funds, and certificates of deposit held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per MTC Investment Policy
30 days or less	\$ 1,047.0	28%	10%
90 days or less	2,023.3 cumulative	54% cumulative	15%
1 year or less	3,244.0 cumulative	86% cumulative	30%
1-5 years	509.1	13%	
*greater than 5 years	19.3	1%	

* BAAQMD Certificate of Participation matures November 2053 and is held in the RM1 BATA Admin Reserve.

The weighted maturity of the MTC portfolio is 252 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$29 million (1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.



Steve Heminger

SH:ry
Attachment



MTC
Summary by Type
September 30, 2017
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	1	219,542.78	219,542.78	0.01	1.111	1
Checking Accounts	2	24,916,329.50	24,916,329.50	0.66	1.044	1
Subtotal	3	25,135,872.28	25,135,872.28	0.67	1.045	1
Fund: NON TRANSPORTATION PLNG						
Checking Accounts	1	250,127.75	250,127.75	0.01	1.080	1
Subtotal	1	250,127.75	250,127.75	0.01	1.080	1
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	10	133,750,000.00	133,379,913.75	3.54	1.098	92
Mutual Funds - Custodial	1	60,184.52	60,184.52	0.00	0.910	1
Checking Accounts	1	9,977,949.06	9,977,949.06	0.26	1.080	1
Subtotal	12	143,788,133.58	143,418,047.33	3.80	1.097	86
Fund: AB664 WEST						
Federal Agency Disc. -Amortizing	5	39,700,000.00	39,618,806.00	1.05	1.107	69
Mutual Funds - Custodial	1	11,255.92	11,255.92	0.00	0.910	1
Checking Accounts	1	8,490,494.76	8,490,494.76	0.23	1.080	1
Subtotal	7	48,201,750.68	48,120,556.68	1.28	1.102	57
Fund: 5% STATE						
Checking Accounts	1	14,815,176.07	14,815,176.07	0.39	1.080	1
Subtotal	1	14,815,176.07	14,815,176.07	0.39	1.080	1
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	3	13,250,000.00	13,236,171.35	0.35	0.992	38
Mutual Funds - Custodial	1	25,109.94	25,109.94	0.00	0.910	1
Checking Accounts	1	4,232,538.18	4,232,538.18	0.11	1.080	1
Subtotal	5	17,507,648.12	17,493,819.47	0.46	1.013	29

MTC
Summary by Type
September 30, 2017
Grouped by Fund

Page 2

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES STUDIES						
Federal Agency Disc. -Amortizing	4	20,400,000.00	20,375,527.60	0.54	1.059	43
Mutual Funds - Custodial	1	61,928.13	61,928.13	0.00	0.910	1
Checking Accounts	1	2,137,126.90	2,137,126.90	0.06	1.080	1
Subtotal	6	22,599,055.03	22,574,582.63	0.60	1.061	39
Fund: 90% RAIL RESERVE EAST						
Federal Agency Disc. -Amortizing	7	55,625,000.00	55,488,920.60	1.47	1.070	82
Mutual Funds - Custodial	1	45,790.29	45,790.29	0.00	0.910	1
Checking Accounts	1	8,440,075.20	8,440,075.20	0.22	1.080	1
Subtotal	9	64,110,865.49	63,974,786.09	1.69	1.071	71
Fund: 90% RAIL RESERVE WEST						
Federal Agency Disc. -Amortizing	2	9,200,000.00	9,193,982.50	0.24	1.077	25
Mutual Funds - Custodial	1	97,851.70	97,851.70	0.00	0.910	1
Checking Accounts	1	1,649,311.19	1,649,311.19	0.04	1.080	1
Subtotal	4	10,947,162.89	10,941,145.39	0.28	1.076	21
Fund: MTC FEEDER BUS						
Checking Accounts	1	169,178.43	169,178.43	0.00	1.080	1
Subtotal	1	169,178.43	169,178.43	0.00	1.080	1
Fund: MTC EXCHANGE FUND						
Checking Accounts	1	29,716,653.99	29,716,653.99	0.79	1.080	1
Subtotal	1	29,716,653.99	29,716,653.99	0.79	1.080	1
Fund: BART CAR EXCHANGE PROGRAM						
Federal Agency Coupon Securities	7	103,500,000.00	103,181,363.85	2.74	1.347	600
Federal Agency Disc. -Amortizing	14	270,000,000.00	269,130,455.95	7.13	1.120	106
Mutual Funds - Custodial	1	10,127,008.42	10,127,008.42	0.27	0.910	1
Subtotal	22	383,627,008.42	382,438,828.22	10.14	1.176	237
Fund: CLIPPER CAPITAL (MTC)						
Checking Accounts	1	5,876,230.46	5,876,230.46	0.16	1.080	1

MTC
Summary by Type
September 30, 2017
Grouped by Fund

Page 3

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	5,876,230.46	5,876,230.46	0.16	1.080	1
Fund: CLIPPER 2.0 (MTC)						
Checking Accounts	1	-402,582.81	-402,582.81 *	-0.01	0.000	1
Subtotal	1	-402,582.81	-402,582.81	-0.01	0.000	1
Fund: CLIPPER OPERATIONS (MTC)						
Checking Accounts	1	3,200,733.78	3,200,733.78	0.08	1.080	1
Subtotal	1	3,200,733.78	3,200,733.78	0.08	1.080	1
Fund: MTC CAPITAL PROJECTS						
Checking Accounts	1	1,128,249.96	1,128,249.96	0.03	1.080	1
Subtotal	1	1,128,249.96	1,128,249.96	0.03	1.080	1
Fund: SAFE						
Local Agency Investment Funds	1	108,321.00	108,321.00	0.00	1.111	1
Checking Accounts	1	8,975,770.93	8,975,770.93	0.24	1.080	1
Subtotal	2	9,084,091.93	9,084,091.93	0.24	1.080	1
Fund: SAFE CAPITAL PROJECTS						
Checking Accounts	1	10,933,684.73	10,933,684.73	0.29	1.080	1
Subtotal	1	10,933,684.73	10,933,684.73	0.29	1.080	1
Fund: RM2 OPERATING						
Checking Accounts	1	11,587,795.13	11,587,795.13	0.31	1.080	1
Subtotal	1	11,587,795.13	11,587,795.13	0.31	1.080	1
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	100,049,037.07	100,049,037.07	2.65	0.910	1
Subtotal	1	100,049,037.07	100,049,037.07	2.65	0.910	1
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	30,187,677.55	30,187,677.55	0.80	0.910	1
Federal Agency Coupon Securities	23	267,900,000.00	267,279,930.73	7.09	1.095	329
Federal Agency Disc. -Amortizing	6	32,710,000.00	32,667,284.56	0.87	1.068	45

* Pending reimbursement from transit operators

MTC
Summary by Type
September 30, 2017
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: DEBT SERVICE RESERVE						
Federal Agency Coupon - Actual	1	10,000,000.00	10,002,295.00	0.27	1.158	600
Municipal Bonds	3	7,750,000.00	7,758,482.33	0.21	0.704	58
Municipal Bonds	2	5,450,000.00	5,450,000.00	0.14	0.713	31
Subtotal	36	353,997,677.55	353,345,670.17	9.38	1.064	272
Fund: 2017 E,G,H BONDS COI						
Mutual Funds - Trustee	1	36,528.12	36,528.12	0.00	0.910	1
Subtotal	1	36,528.12	36,528.12	0.00	0.910	1
Fund: 2017 S-7 BONDS COI						
Mutual Funds - Trustee	1	87,979.81	87,979.81	0.00	0.910	1
Subtotal	1	87,979.81	87,979.81	0.00	0.910	1
Fund: BATA SUB 2014 S-5 RESERVE						
Federal Agency Coupon Securities	1	1,400,000.00	1,394,363.60	0.04	2.200	1,810
Mutual Funds - Trustee	1	46,344.02	46,344.02	0.00	0.910	1
Subtotal	2	1,446,344.02	1,440,707.62	0.04	2.159	1,752
Fund: BATA SUB 2014 S-6 RESERVE						
Mutual Funds - Trustee	2	61,225.51	61,225.51	0.00	0.427	1
Federal Agency Coupon Securities	2	3,908,000.00	3,892,609.72	0.10	2.168	1,764
Federal Agency Disc. -Amortizing	2	10,100,000.00	10,093,586.70	0.27	1.019	24
Subtotal	6	14,069,225.51	14,047,421.93	0.37	1.336	508
Fund: BATA 2010 S-1 RESERVE						
Mutual Funds - Trustee	2	6,259,675.73	6,259,675.73	0.17	0.901	1
Federal Agency Coupon - Actual	1	10,000,000.00	10,003,600.00	0.27	0.924	43
Federal Agency Disc. -Amortizing	3	13,300,000.00	13,270,538.20	0.35	1.103	77
Federal Agency Coupon Securities	7	40,760,000.00	40,688,781.26	1.08	0.953	199
Subtotal	13	70,319,675.73	70,222,595.19	1.87	0.973	136
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	81,929,601.20	81,929,601.20	2.17	0.910	1

MTC
Summary by Type
September 30, 2017
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	81,929,601.20	81,929,601.20	2.17	0.910	1
Fund: BATA 2017 S-7 RESERVE						
Federal Agency Coupon Securities	1	18,000,000.00	17,926,506.00	0.48	2.150	1,821
Federal Agency Disc. -Amortizing	3	39,300,000.00	39,259,606.40	1.04	1.050	38
Mutual Funds - Trustee	1	7,627.33	7,627.33	0.00	0.910	1
Subtotal	5	57,307,627.33	57,193,739.73	1.52	1.396	599
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	1	54,953.64	54,953.64	0.00	0.910	1
Subtotal	1	54,953.64	54,953.64	0.00	0.910	1
Fund: BATA 2010 S-3 RESERVE						
Federal Agency Coupon Securities	4	16,130,000.00	16,085,992.40	0.43	1.644	1,046
Federal Agency Disc. -Amortizing	1	6,000,000.00	5,988,906.00	0.16	1.084	65
Mutual Funds - Trustee	1	25,292.15	25,292.15	0.00	0.910	1
Subtotal	6	22,155,292.15	22,100,190.55	0.59	1.492	780
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	3	2,633,394.47	2,631,162.29	0.07	1.446	1
Federal Agency Disc. -Amortizing	13	185,115,000.00	184,505,133.78	4.89	1.120	108
Checking Accounts	1	14,444,730.72	14,444,730.72	0.38	1.080	1
Subtotal	17	202,193,125.19	201,581,026.79	5.34	1.121	99
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	2	10,077,648.78	10,068,882.48	0.27	1.456	1
Federal Agency Coupon Securities	1	7,000,000.00	6,971,419.00	0.18	2.150	1,821
Federal Agency Disc. -Amortizing	4	56,450,000.00	56,376,267.80	1.49	1.010	45
Checking Accounts	1	890,938.01	890,938.01	0.02	1.080	1
Subtotal	8	74,418,586.79	74,307,507.29	1.96	1.178	206
Fund: BATA REHAB PROJECTS						
Federal Agency Coupon Securities	1	15,000,000.00	14,947,920.00	0.40	1.800	1,062
Federal Agency Disc. -Amortizing	12	161,670,000.00	161,400,770.71	4.28	1.043	57

MTC
Summary by Type
September 30, 2017
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA REHAB PROJECTS						
Mutual Funds - Custodial	1	15,031.00	15,031.00	0.00	0.910	1
Checking Accounts	1	7,163,272.49	7,163,272.49	0.19	1.080	1
Subtotal	15	183,848,303.49	183,526,994.20	4.87	1.106	137
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	3	4,318,677.56	4,317,630.16	0.11	1.063	1
Federal Agency Coupon - Actual	1	15,000,000.00	15,015,765.00	0.40	0.825	190
Federal Agency Disc. -Amortizing	6	157,000,000.00	156,311,148.00	4.14	1.149	139
Municipal Bonds	1	3,500,000.00	3,500,000.00	0.09	0.716	31
Checking Accounts	1	5,653,575.50	5,653,575.50	0.15	1.080	1
Subtotal	12	185,472,253.06	184,798,118.66	4.89	1.111	134
Fund: AB 1171 PROJECTS						
Federal Agency Disc. -Amortizing	2	13,950,000.00	13,932,109.65	0.37	1.048	46
Mutual Funds - Custodial	2	58,402.25	58,402.25	0.00	0.960	1
Checking Accounts	1	11,178,069.38	11,178,069.38	0.30	1.080	1
Subtotal	5	25,186,471.63	25,168,581.28	0.67	1.062	26
Fund: EXPRESS LANES CAPITAL						
Mutual Funds - Custodial	3	10,194,531.62	10,185,654.86	0.27	1.457	1
Federal Agency Coupon Securities	1	2,250,000.00	2,244,438.00	0.06	1.234	410
Federal Agency Disc. -Amortizing	12	185,135,000.00	184,685,911.06	4.90	1.083	82
Checking Accounts	1	13,106,318.30	13,106,318.30	0.35	1.080	1
Subtotal	17	210,685,849.92	210,222,322.22	5.58	1.103	76
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	3	100,168,578.71	100,080,828.10	2.65	1.460	1
Federal Agency Coupon - Actual	2	28,200,000.00	28,260,665.60	0.75	1.101	319
Federal Agency Coupon Securities	7	50,200,000.00	50,044,783.26	1.33	1.535	1,006
Federal Agency Disc. -Amortizing	8	131,700,000.00	131,411,541.05	3.48	1.101	76
Checking Accounts	1	73,985.87	73,985.87	0.00	1.080	1

MTC
Summary by Type
September 30, 2017
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	21	310,342,564.58	309,871,803.88	8.21	1.287	224
Fund: RM1 BATA ADMIN - O&M RESERVE						
Mutual Funds - Custodial	3	12,092,729.25	12,083,067.42	0.32	1.431	1
Federal Agency Coupon Securities	2	20,000,000.00	19,966,425.00	0.53	0.775	135
Federal Agency Disc. -Amortizing	7	116,070,000.00	115,754,921.72	3.07	1.101	92
Municipal Bonds	1	5,930,000.00	5,930,000.00	0.16	0.716	31
Checking Accounts	1	76,301.17	76,301.17	0.00	1.080	1
Subtotal	14	154,169,030.42	153,810,715.31	4.08	1.070	88
Fund: RM1 BATA ADMIN						
Municipal Bonds	1	19,300,000.00	19,300,000.00	0.51	2.139	13,180
Mutual Funds - Custodial	3	72,335,562.37	72,273,911.52	1.92	1.445	1
Federal Agency Disc. -Amortizing	17	461,100,000.00	459,734,432.06	12.19	1.114	98
Local Agency Investment Funds	1	235.99	235.99	0.00	1.111	1
Municipal Bonds	1	5,900,000.00	5,900,000.00	0.16	0.704	31
Checking Accounts	1	4,862,700.81	4,862,700.81	0.13	1.080	1
Subtotal	24	563,498,499.17	562,071,280.38	14.91	1.187	533
Fund: RM2 ADMIN RESERVES						
Federal Agency Disc. -Amortizing	10	141,100,000.00	140,684,017.08	3.73	1.099	96
Mutual Funds - Custodial	1	927,101.85	927,101.85	0.02	0.910	1
Checking Accounts	1	17,073,385.47	17,073,385.47	0.45	1.080	1
Subtotal	12	159,100,487.32	158,684,504.40	4.20	1.096	85
Fund: UNDISTRIBUTED FUNDS						
Checking Accounts	1	1,345,165.28	1,345,165.28	0.04	0.000 *	1
Subtotal	1	1,345,165.28	1,345,165.28	0.04	0.000	1
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	3	951,903.70	951,175.58	0.03	1.406	1
Checking Accounts	1	2,698,305.06	2,698,305.06	0.07	1.080	1
Subtotal	4	3,650,208.76	3,649,480.64	0.10	1.165	1

* Earnings Credit Rate of 0.01%

MTC
Summary by Type
September 30, 2017
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: EXPRESS LANES OPERATING						
Checking Accounts	1	2,812,110.80	2,812,110.80	0.07	1.080	1
Subtotal	1	2,812,110.80	2,812,110.80	0.07	1.080	1
Fund: FASTRAK						
Checking Accounts	5	26,408,587.99	26,408,587.99	0.70	0.000 *	1
Mutual Funds - Custodial	1	84,700,633.49	84,700,633.49	2.25	0.395	1
Subtotal	6	111,109,221.48	111,109,221.48	2.95	0.301	1
Fund: CLIPPER						
Checking Accounts	4	63,495,775.99	63,495,775.99	1.68	0.000 **	1
Subtotal	4	63,495,775.99	63,495,775.99	1.68	0.000	1
Fund: BAHA OPERATING						
Checking Accounts	2	12,469,760.63	12,469,760.63	0.33	0.974	1
Subtotal	2	12,469,760.63	12,469,760.63	0.33	0.974	1
Fund: BAHA OWNER'S						
Checking Accounts	1	1,467,717.10	1,467,717.10	0.04	0.000 ***	1
Subtotal	1	1,467,717.10	1,467,717.10	0.04	0.000	1
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	126.32	126.32	0.00	0.910	1
Checking Accounts	1	10,834,346.86	10,834,346.86	0.29	1.080	1
Subtotal	2	10,834,473.18	10,834,473.18	0.29	1.080	1
Fund: 375 BEALE STREET (BAHA)						
Checking Accounts	1	206,738.11	206,738.11	0.01	1.080	1
Subtotal	1	206,738.11	206,738.11	0.01	1.080	1
Total and Average	320	3,780,037,120.94	3,772,398,700.16	100.00	1.086	206****

* Earnings Allowance Rate of 0.35%

** Earnings Credit Rate of 0.04%

*** Earnings Credit Rate of 0.01%

**** Average Days to Maturity of the CALTRUST MEDIUM-TERM FUND is 836 days

The adjusted Average Days to Maturity of the MTC Portfolio is 252 days

Portfolio MTC
AC
ST (PRF_ST) 7.2.0
Report Ver. 7.3.6.1



MTC
Summary by Issuer
September 30, 2017

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	20,175,645.73	20,175,645.73	0.53	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	19,300,000.00	19,300,000.00	0.51	2.139	13,180
BLK ROCK T-FUND TRUSTEE	3	130,273,242.74	130,273,242.74	3.45	0.910	1
FASTRAK - PARKING FEES	1	106,810.54	106,810.54	0.00	0.000	1
FASTRAK - VIOLATIONS	1	2,761,542.85	2,761,542.85	0.07	0.000	1
FASTRAK - REFUND	1	1,840,234.45	1,840,234.45	0.05	0.000	1
FASTRAK - FEE ACCOUNT	1	1,524,354.42	1,524,354.42	0.04	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,171,199.18	1,171,199.18	0.03	1.150	1
CASH BALANCE	2	93,500.00	93,500.00	0.00	0.000	1
CALTRUST MEDIUM-TERM FUND	8	206,146,269.37	205,965,555.32	5.46	1.460	1
EAST BAY MUD	1	7,000,000.00	7,008,155.19	0.19	0.732	61
FED FARM CREDIT BANK	4	53,200,000.00	53,280,030.60	1.41	0.990	231
FED HOME LOAN BANK	126	1,805,590,000.00	1,801,232,698.98	47.75	1.145	174
FED HOME LOAN MTG CORP	79	959,383,000.00	956,230,844.39	25.35	1.103	198
FED NATIONAL MTG ASSN	4	43,700,000.00	43,663,236.97	1.16	1.068	144
LAIF	3	328,099.77	328,099.77	0.01	1.111	1
LOS ANGELES DEPT WTR & PWR	2	7,400,000.00	7,400,000.00	0.20	0.704	31
MORGAN STANLEY GOVT TRUSTEE	8	88,379,199.39	88,379,199.39	2.34	0.910	1
MORGAN STANLEY GOVT CUSTODY	19	16,885,348.25	16,885,348.25	0.45	0.910	1
SAN FRANCISCO CA AIRPORT COMM	5	14,130,000.00	14,130,327.14	0.37	0.702	31
FASTRAK BLK ROCK TREAS TR FUND	1	84,700,633.49	84,700,633.49	2.25	0.395	1
UBOC CHECKING	1	832,154.29	832,154.29	0.02	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	1,345,165.28	1,345,165.28	0.04	0.000	1

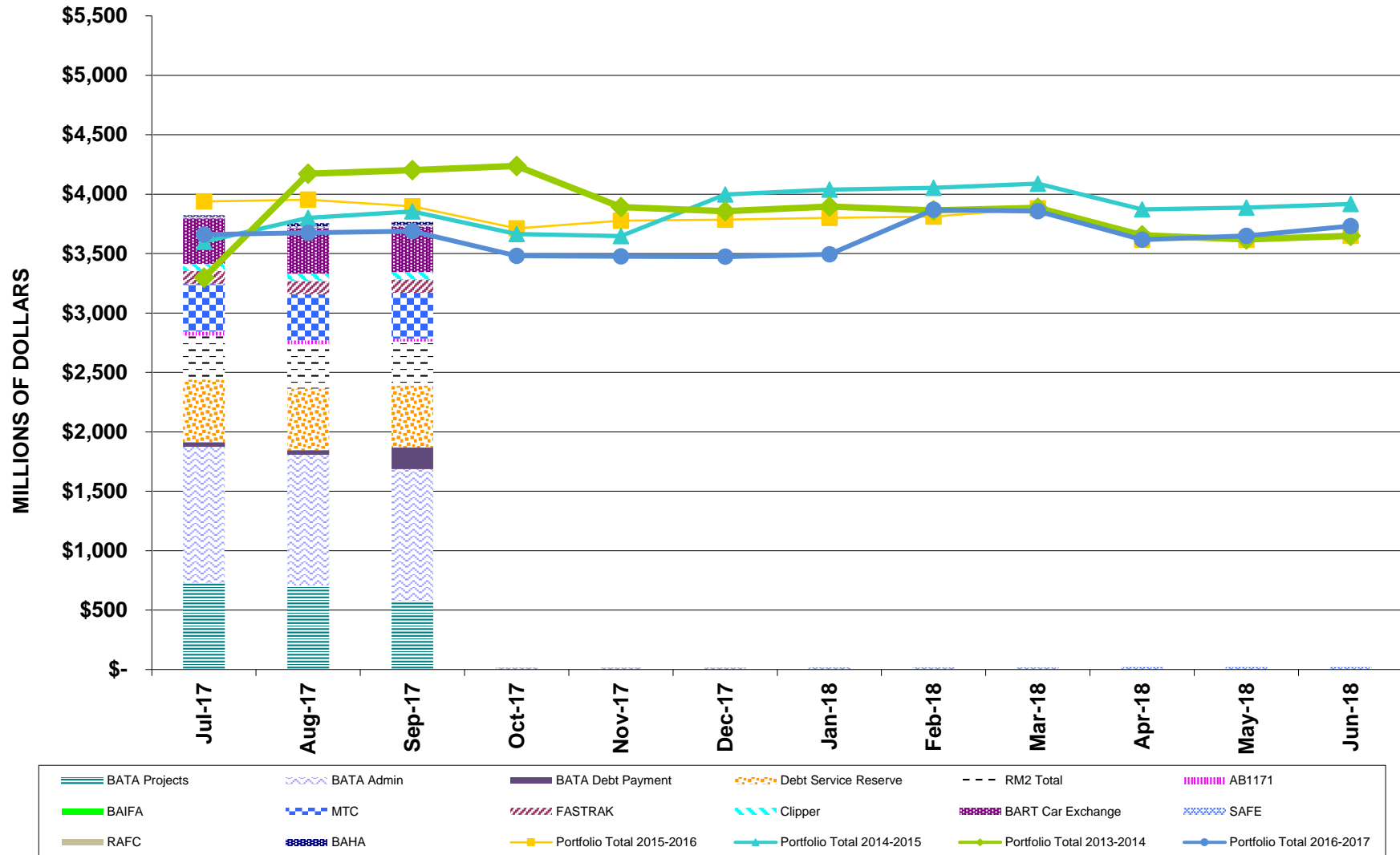
MTC
Summary by Issuer
September 30, 2017

Page 2

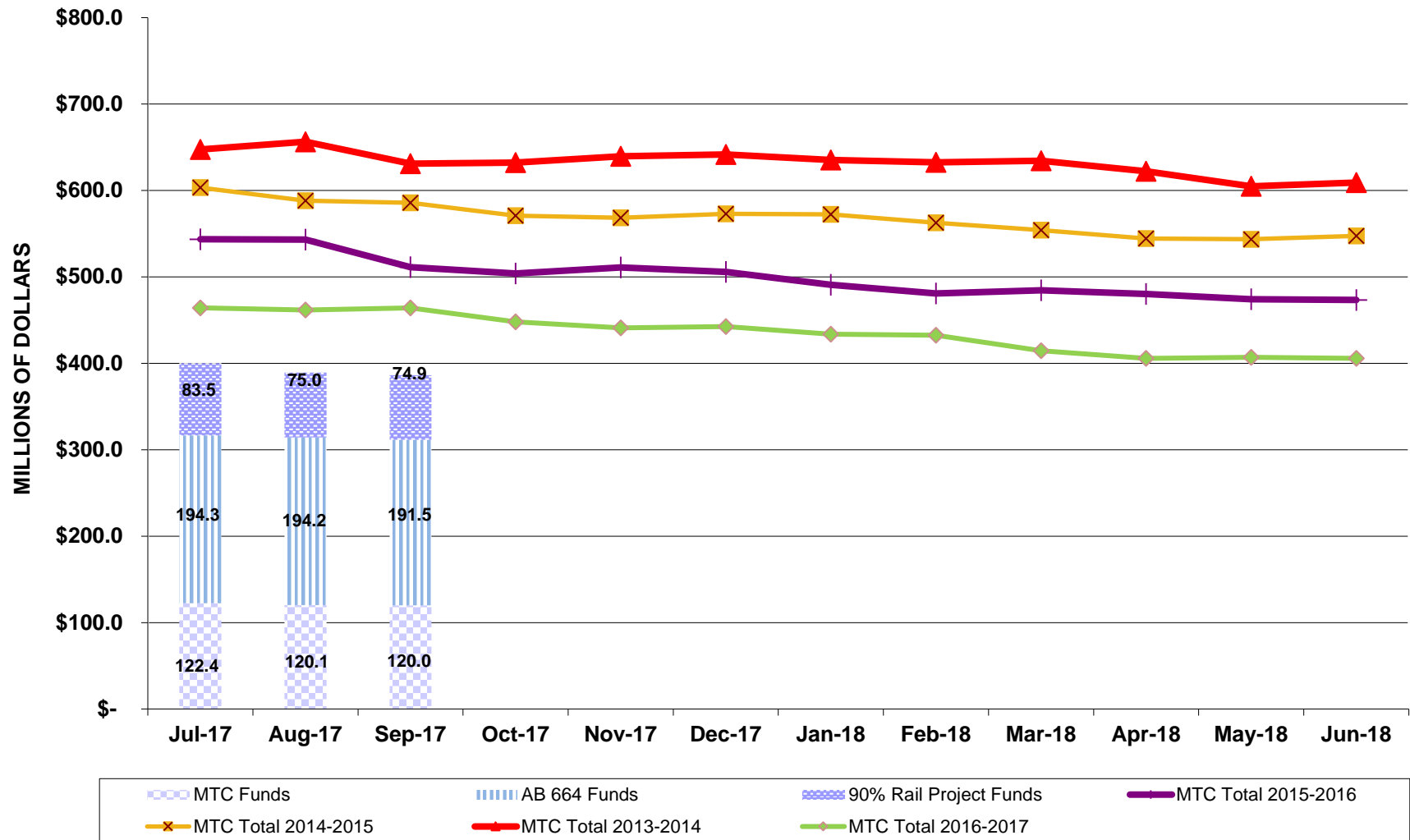
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
UBOC INTEREST ON CHECKING	33	247,584,039.56	247,584,039.56	6.56	1.082	1
CLIPPER SETTLEMENT ACCOUNT	1	1,354,848.65	1,354,848.65	0.04	0.000	1
CLIPPER FLOAT ACCOUNT	1	60,917,424.28	60,917,424.28	1.61	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,060,043.66	1,060,043.66	0.03	0.000	1
UBOC BAHA CHECKING	2	2,690,905.64	2,690,905.64	0.07	0.000	1
CLIPPER REFUND ACCOUNT	1	163,459.40	163,459.40	0.00	0.000	1
Total and Average	320	3,780,037,120.94	3,772,398,700.16	100.00	1.086	206 *

* Average Days to Maturity of the CALTRUST MEDIUM-TERM FUND is 836 days
The adjusted Average Days to Maturity of the MTC Portfolio is 252 days

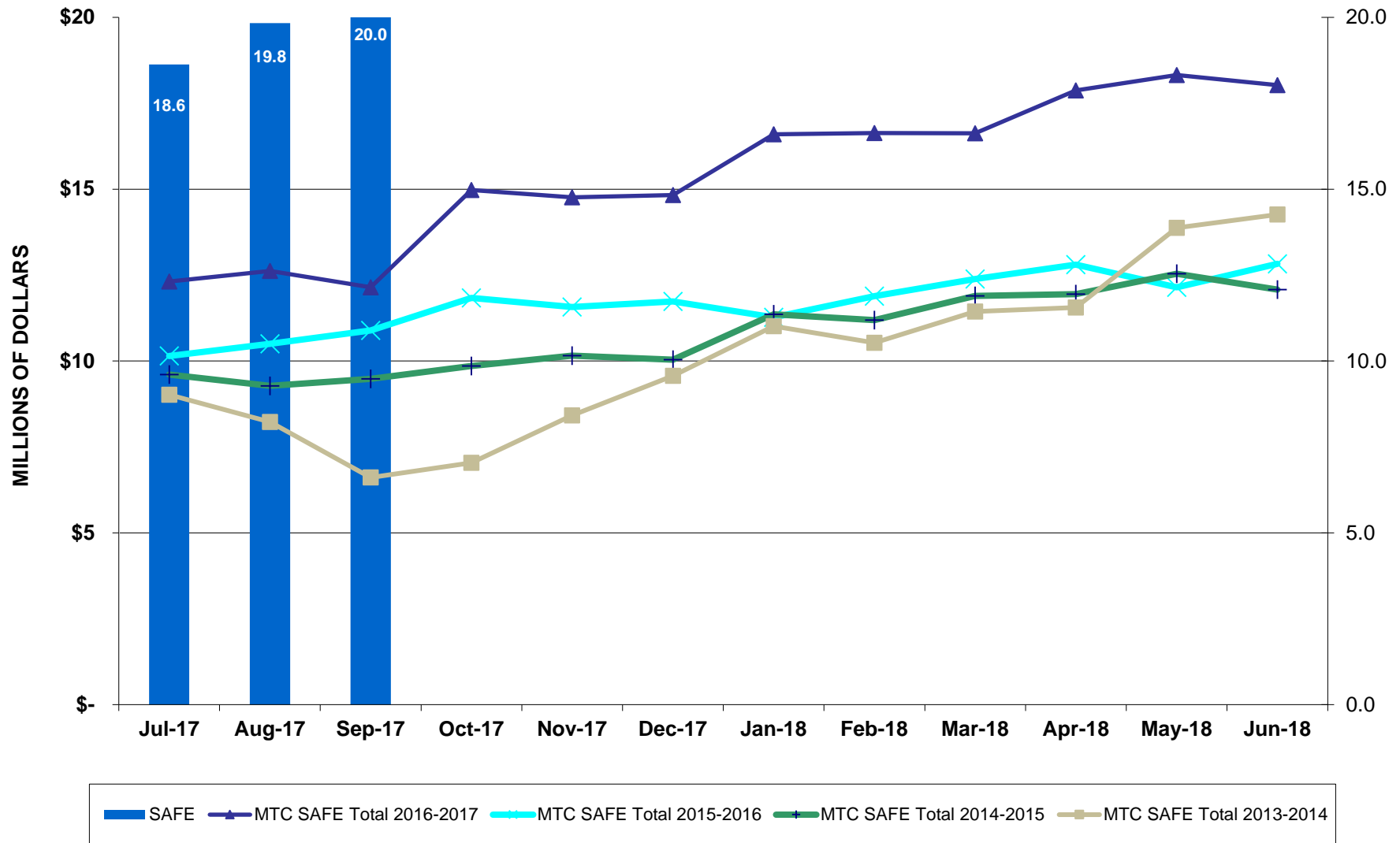
TOTAL PORTFOLIO September 2017



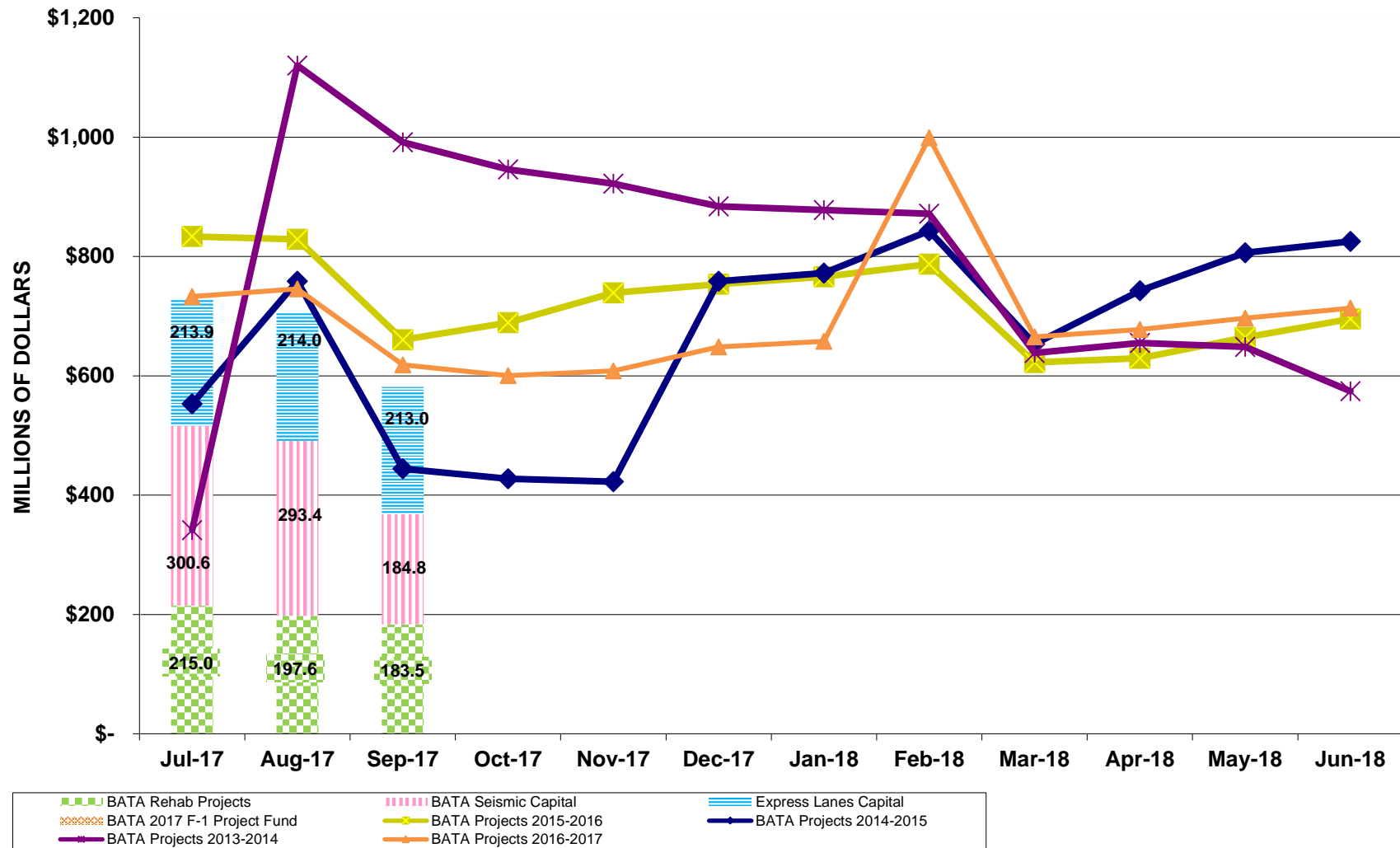
MTC FUNDS September 2017



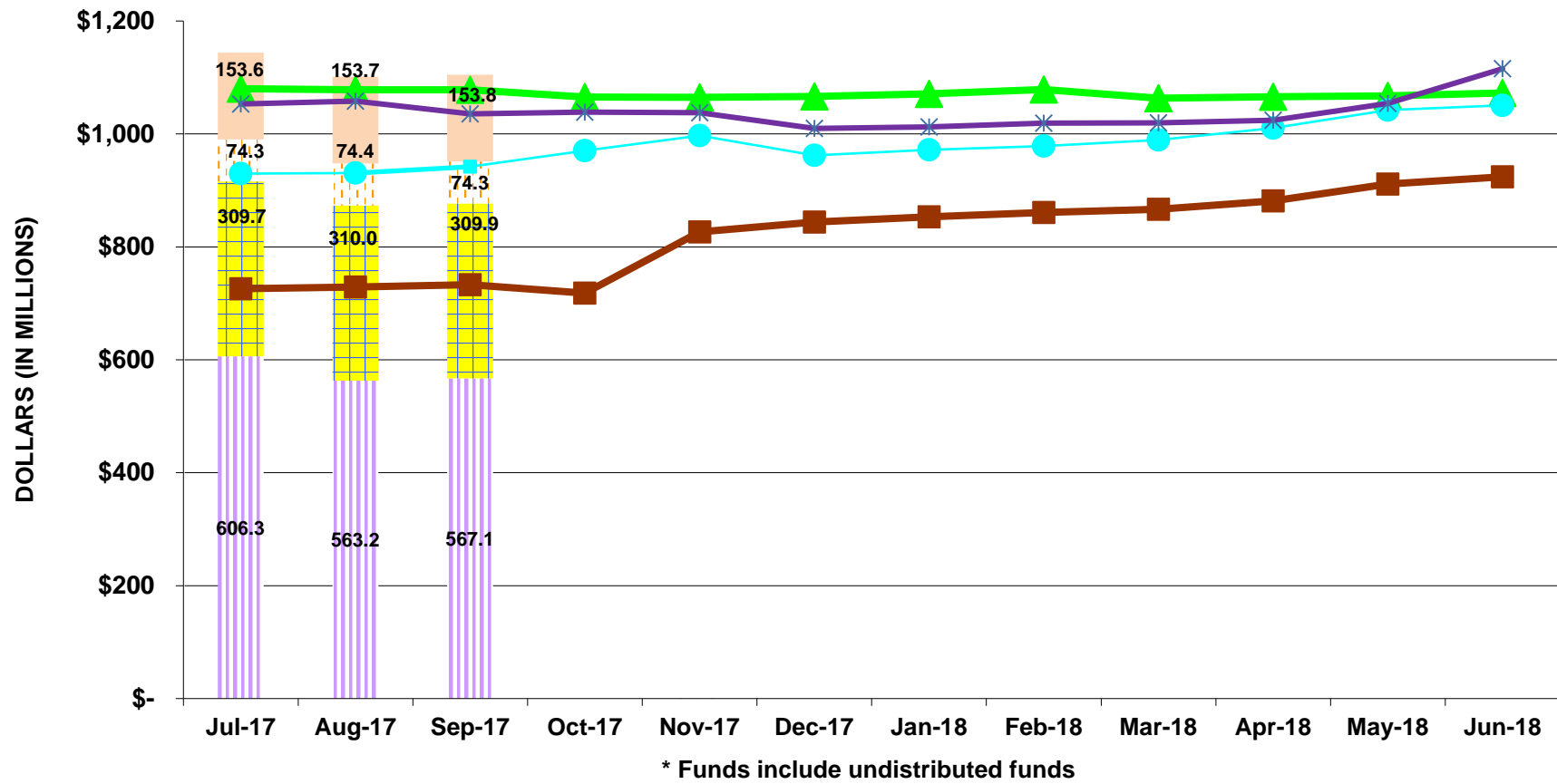
MTC SAFE FUNDS September 2017



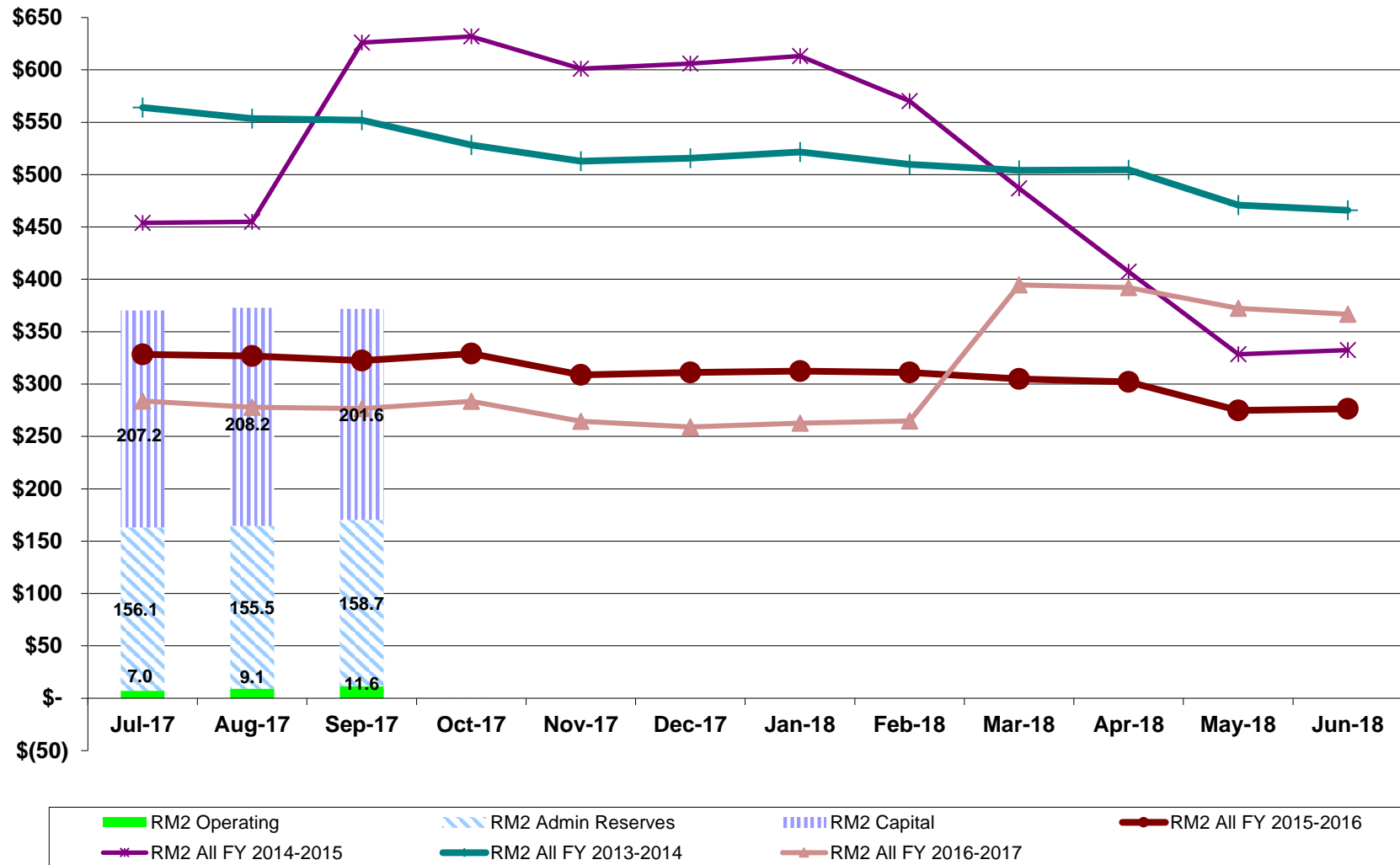
BATA PROJECTS September 2017



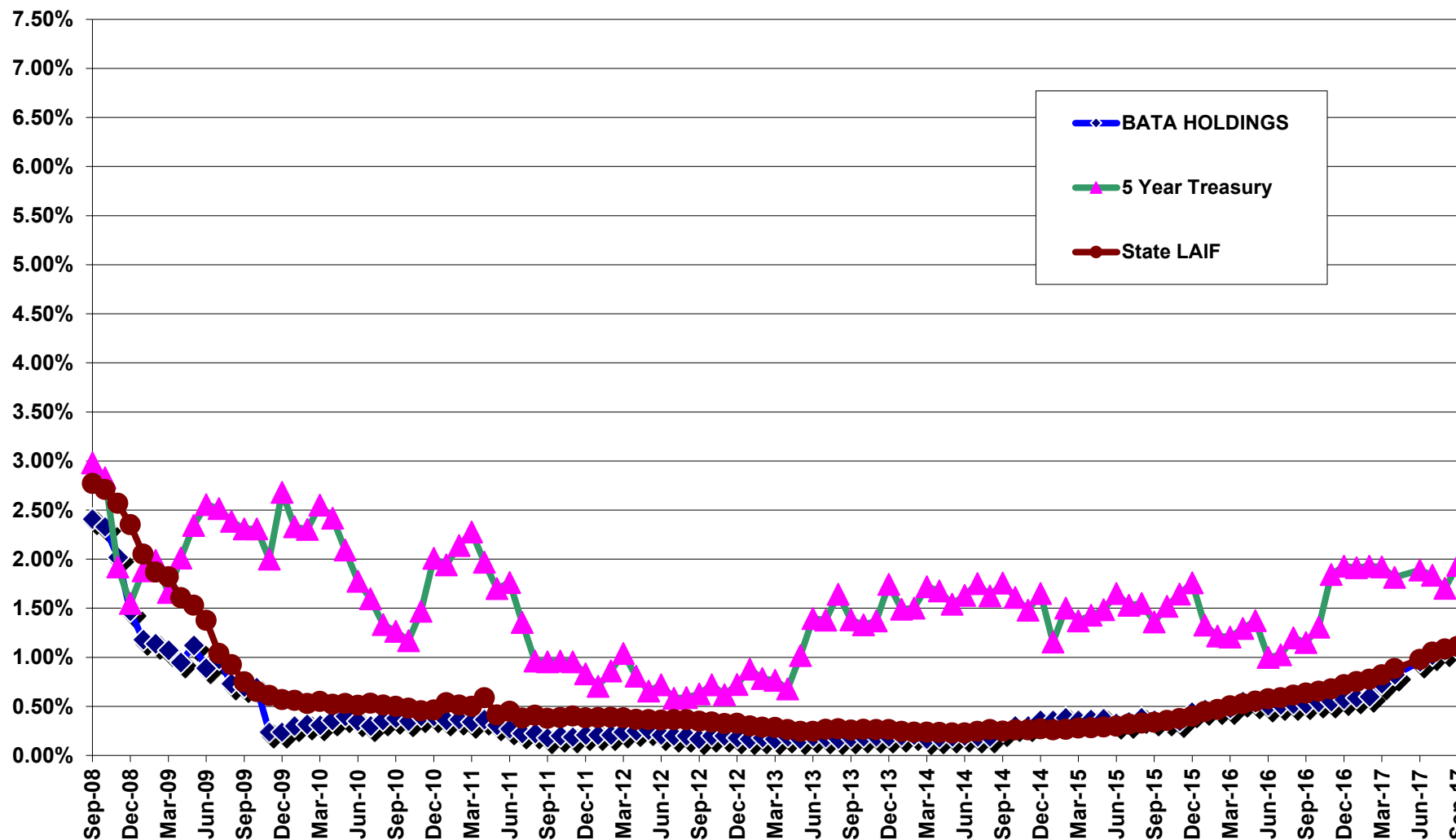
BATA ADMIN **September 2017**



REGIONAL MEASURE 2 FUNDS September 2017



Investment Rate Benchmarks September 2017 (BATA)



UNAUDITED Schedule of Investments T-Fund							29-Sep-17			
Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
WAM 36 days / WAL 73 days										
U.S. Treasury Debt		24,247,522,600	46.19%				24,213,066,082			
TREASURY BILL	912796KR9	213,930,000	0.41%	12-Oct-17	12-Oct-17	0.97%	213,867,462	Govt	A-1+	United States
TREASURY BILL	912796KR9	250,000,000	0.48%	12-Oct-17	12-Oct-17	1.16%	249,926,918	Govt	A-1+	United States
TREASURY BILL	912796LV3	476,000,000	0.91%	19-Oct-17	19-Oct-17	0.96%	475,774,180	Govt	A-1+	United States
TREASURY BILL	912796LV3	25,000,000	0.05%	19-Oct-17	19-Oct-17	0.96%	24,988,140	Govt	A-1+	United States
TREASURY BILL	912796LV3	350,000,000	0.67%	19-Oct-17	19-Oct-17	1.11%	349,833,956	Govt	A-1+	United States
TREASURY BILL	912796LZ0	680,000,000	1.30%	26-Oct-17	26-Oct-17	0.97%	679,567,066	Govt	A-1+	United States
TREASURY BILL	912796LZ0	39,000,000	0.07%	26-Oct-17	26-Oct-17	0.97%	38,975,170	Govt	A-1+	United States
TREASURY BILL	912796LZ0	50,000,000	0.10%	26-Oct-17	26-Oct-17	0.97%	49,968,167	Govt	A-1+	United States
TREASURY BILL	912796LZ0	50,000,000	0.10%	26-Oct-17	26-Oct-17	0.97%	49,968,167	Govt	A-1+	United States
TREASURY BILL	912796MA4	64,465,000	0.12%	2-Nov-17	2-Nov-17	1.08%	64,405,627	Govt	A-1+	United States
TREASURY BILL	912796MA4	1,140,760,000	2.17%	2-Nov-17	2-Nov-17	1.09%	1,139,709,337	Govt	A-1+	United States
TREASURY BILL	912796KX6	2,403,600	0.00%	9-Nov-17	9-Nov-17	1.06%	2,400,889	Govt	A-1+	United States
TREASURY BILL	912796KX6	39,805,000	0.08%	9-Nov-17	9-Nov-17	1.07%	39,760,108	Govt	A-1+	United States
TREASURY BILL	912796MD8	73,560,000	0.14%	24-Nov-17	24-Nov-17	1.03%	73,446,479	Govt	A-1+	United States
TREASURY BILL	912796MD8	1,500,000,000	2.86%	24-Nov-17	24-Nov-17	1.07%	1,497,685,121	Govt	A-1+	United States
TREASURY BILL	912796MJ5	200,000,000	0.38%	28-Dec-17	28-Dec-17	1.07%	199,492,410	Govt	A-1+	United States
TREASURY BILL	912796MJ5	117,985,000	0.22%	28-Dec-17	28-Dec-17	1.07%	117,685,560	Govt	A-1+	United States
TREASURY BILL	912796RK7	492,805,000	0.94%	2-Jan-18	2-Jan-18	1.08%	491,470,046	Govt	A-1+	United States
TREASURY BILL	912796RK7	328,540,000	0.63%	2-Jan-18	2-Jan-18	1.08%	327,650,022	Govt	A-1+	United States
TREASURY BILL	912796RK7	261,450,000	0.50%	2-Jan-18	2-Jan-18	1.08%	260,741,761	Govt	A-1+	United States
TREASURY BILL	912796LC1	8,000,000	0.02%	4-Jan-18	4-Jan-18	1.13%	7,976,168	Govt	A-1+	United States
TREASURY BILL	912796LC1	33,980,000	0.06%	4-Jan-18	4-Jan-18	1.14%	33,878,774	Govt	A-1+	United States
TREASURY BILL	912796ML0	400,000,000	0.76%	11-Jan-18	11-Jan-18	1.12%	398,768,973	Govt	A-1+	United States
TREASURY BILL	912796ML0	400,000,000	0.76%	11-Jan-18	11-Jan-18	1.12%	398,768,973	Govt	A-1+	United States
TREASURY BILL	912796ML0	300,000,000	0.57%	11-Jan-18	11-Jan-18	1.12%	299,076,730	Govt	A-1+	United States
TREASURY BILL	912796NN5	150,000,000	0.29%	18-Jan-18	18-Jan-18	1.13%	149,501,812	Govt	A-1+	United States
TREASURY BILL	912796NN5	145,800,000	0.28%	18-Jan-18	18-Jan-18	1.13%	145,315,761	Govt	A-1+	United States
TREASURY BILL	912796NN5	100,000,000	0.19%	18-Jan-18	18-Jan-18	1.13%	99,667,875	Govt	A-1+	United States
TREASURY BILL	912796NR6	31,375,000	0.06%	8-Feb-18	8-Feb-18	1.15%	31,246,557	Govt	A-1+	United States
TREASURY BILL	912796NR6	180,000	0.00%	8-Feb-18	8-Feb-18	1.15%	179,263	Govt	A-1+	United States
TREASURY BILL	912796NS4	517,055,000	0.99%	15-Feb-18	15-Feb-18	1.14%	514,874,283	Govt	A-1+	United States
TREASURY BILL	912796LN7	365,210,000	0.70%	1-Mar-18	1-Mar-18	1.14%	363,513,295	Govt	A-1+	United States
TREASURY BILL	912796NU9	170,010,000	0.32%	8-Mar-18	8-Mar-18	1.15%	169,172,801	Govt	A-1+	United States
TREASURY BILL	912796NU9	50,875,000	0.10%	8-Mar-18	8-Mar-18	1.15%	50,624,470	Govt	A-1+	United States
TREASURY BILL	912796NU9	33,915,000	0.06%	8-Mar-18	8-Mar-18	1.15%	33,747,989	Govt	A-1+	United States
TREASURY BILL	912796NW5	294,750,000	0.56%	15-Mar-18	15-Mar-18	1.16%	293,222,519	Govt	A-1+	United States
TREASURY BILL	912796NW5	222,550,000	0.42%	15-Mar-18	15-Mar-18	1.16%	221,396,681	Govt	A-1+	United States
TREASURY BILL	912796NW5	29,670,000	0.06%	15-Mar-18	15-Mar-18	1.17%	29,516,241	Govt	A-1+	United States
TREASURY BILL	912796NX3	67,185,000	0.13%	22-Mar-18	22-Mar-18	1.19%	66,810,739	Govt	A-1+	United States
TREASURY BILL	912796NX3	60,180,000	0.11%	22-Mar-18	22-Mar-18	1.19%	59,844,761	Govt	A-1+	United States
TREASURY BILL	912796NX3	229,400,000	0.44%	22-Mar-18	22-Mar-18	1.20%	228,122,103	Govt	A-1+	United States
TREASURY BILL	912796NX3	150,000,000	0.29%	22-Mar-18	22-Mar-18	1.20%	149,164,409	Govt	A-1+	United States
TREASURY BILL	912796NX3	451,185,000	0.86%	22-Mar-18	22-Mar-18	1.20%	448,671,627	Govt	A-1+	United States
TREASURY BILL	912796NX3	100,000,000	0.19%	22-Mar-18	22-Mar-18	1.20%	99,442,939	Govt	A-1+	United States
TREASURY BILL	912796LS6	1,134,650,000	2.16%	29-Mar-18	29-Mar-18	1.19%	1,128,086,050	Govt	A-1+	United States
TREASURY BILL	912796LS6	1,134,650,000	2.16%	29-Mar-18	29-Mar-18	1.19%	1,128,086,050	Govt	A-1+	United States
TREASURY BILL	912796LS6	100,000,000	0.19%	29-Mar-18	29-Mar-18	1.19%	99,421,500	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828M23	153,000,000	0.29%	30-Sep-17	31-Oct-17	1.16%	152,996,848	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	3,680,000	0.01%	30-Sep-17	31-Oct-17	1.22%	3,679,924	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	67,365,000	0.13%	30-Sep-17	31-Oct-17	1.22%	67,363,612	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	50,515,000	0.10%	30-Sep-17	31-Oct-17	1.22%	50,513,959	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	55,250,000	0.11%	30-Sep-17	31-Oct-17	1.22%	55,248,862	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	106,440,000	0.20%	30-Sep-17	31-Oct-17	1.22%	106,437,807	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	59,380,000	0.11%	30-Sep-17	31-Oct-17	1.27%	59,378,777	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	210,000,000	0.40%	30-Sep-17	31-Oct-17	1.27%	209,995,674	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	50,000,000	0.10%	30-Sep-17	31-Oct-17	1.29%	49,998,970	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	21,325,000	0.04%	30-Sep-17	31-Oct-17	1.36%	21,324,561	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	30,000,000	0.06%	30-Sep-17	31-Oct-17	1.38%	29,999,382	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	33,492,000	0.06%	30-Sep-17	31-Oct-17	1.38%	33,491,310	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	75,000,000	0.14%	30-Sep-17	31-Jan-18	1.18%	75,019,995	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	90,000,000	0.17%	30-Sep-17	31-Jan-18	1.19%	90,023,994	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	70,000,000	0.13%	30-Sep-17	31-Jan-18	1.19%	70,018,662	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	75,000,000	0.14%	30-Sep-17	31-Jan-18	1.19%	75,019,995	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	100,610,000	0.19%	30-Sep-17	31-Jan-18	1.29%	100,636,823	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	52,090,000	0.10%	30-Sep-17	31-Jan-18	1.29%	52,103,887	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	28,025,000	0.05%	30-Sep-17	31-Jan-18	1.29%	28,032,471	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	31,000,000	0.06%	30-Sep-17	31-Jan-18	1.32%	31,008,265	Govt	AA+	United States

UNAUDITED Schedule of Investments T-Fund

29-Sep-17										
Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY FLOATING RATE NOTE	912828N97	67,165,000	0.13%	30-Sep-17	31-Jan-18	1.35%	67,182,906	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	266,240,000	0.51%	30-Sep-17	30-Apr-18	1.13%	266,270,927	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	52,000,000	0.10%	30-Sep-17	30-Apr-18	1.23%	52,006,063	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	86,790,000	0.17%	30-Sep-17	30-Apr-18	1.23%	86,800,120	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	100,185,000	0.19%	30-Sep-17	30-Apr-18	1.23%	100,196,682	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	70,000,000	0.13%	30-Sep-17	30-Apr-18	1.23%	70,008,162	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	150,000,000	0.29%	30-Sep-17	30-Apr-18	1.23%	150,017,490	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	72,000,000	0.14%	30-Sep-17	30-Apr-18	1.23%	72,008,396	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	140,000,000	0.27%	30-Sep-17	30-Apr-18	1.23%	140,016,324	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	110,000,000	0.21%	30-Sep-17	30-Apr-18	1.23%	110,012,826	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	70,000,000	0.13%	30-Sep-17	30-Apr-18	1.23%	70,008,162	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	44,235,000	0.08%	30-Sep-17	30-Apr-18	1.23%	44,240,158	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	70,000,000	0.13%	30-Sep-17	30-Apr-18	1.24%	70,008,162	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	100,730,000	0.19%	30-Sep-17	30-Apr-18	1.24%	100,741,745	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	82,175,000	0.16%	30-Sep-17	30-Apr-18	1.24%	82,184,582	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	457,725,000	0.87%	30-Sep-17	30-Apr-18	1.24%	457,778,371	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	198,500,000	0.38%	30-Sep-17	30-Apr-18	1.24%	198,523,145	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	227,140,000	0.43%	30-Sep-17	31-Jul-18	1.21%	227,152,288	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	63,885,000	0.12%	30-Sep-17	31-Jul-18	1.21%	63,888,456	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	70,980,000	0.14%	30-Sep-17	31-Jul-18	1.21%	70,983,840	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	55,000,000	0.10%	30-Sep-17	31-Jul-18	1.22%	55,002,975	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	360,000,000	0.69%	30-Sep-17	31-Jul-18	1.23%	360,019,476	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	92,980,000	0.18%	30-Sep-17	31-Jul-18	1.24%	92,985,030	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	165,990,000	0.32%	30-Sep-17	31-Oct-18	1.22%	165,985,800	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	100,000,000	0.19%	30-Sep-17	31-Oct-18	1.22%	99,997,470	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	452,000,000	0.86%	30-Sep-17	31-Oct-18	1.22%	451,988,564	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	49,895,000	0.10%	30-Sep-17	31-Oct-18	1.22%	49,893,738	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	67,500,000	0.13%	30-Sep-17	31-Oct-18	1.23%	67,498,292	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	100,000,000	0.19%	30-Sep-17	31-Oct-18	1.23%	99,997,470	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	68,000,000	0.13%	30-Sep-17	31-Oct-18	1.23%	67,998,280	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	67,000,000	0.13%	30-Sep-17	31-Oct-18	1.23%	66,998,305	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	45,000,000	0.09%	30-Sep-17	31-Oct-18	1.23%	44,998,862	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	44,000,000	0.08%	30-Sep-17	31-Oct-18	1.23%	43,998,887	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	71,000,000	0.14%	30-Sep-17	31-Jan-19	1.09%	71,028,017	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	125,000,000	0.24%	30-Sep-17	31-Jan-19	1.09%	125,049,325	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	250,000,000	0.48%	30-Sep-17	31-Jan-19	1.19%	250,098,650	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	163,795,000	0.31%	30-Sep-17	31-Jan-19	1.19%	163,859,634	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	94,531,000	0.18%	30-Sep-17	31-Jan-19	1.19%	94,568,302	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	114,945,000	0.22%	30-Sep-17	30-Apr-19	1.10%	114,944,885	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	100,000,000	0.19%	30-Sep-17	30-Apr-19	1.11%	99,999,900	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	67,830,000	0.13%	30-Sep-17	30-Apr-19	1.13%	67,829,932	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	158,000,000	0.30%	30-Sep-17	30-Apr-19	1.13%	157,999,842	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	137,000,000	0.26%	30-Sep-17	30-Apr-19	1.13%	136,999,863	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M1	200,000,000	0.38%	2-Oct-17	31-Jul-19	1.11%	200,021,680	Govt	AA+	United States
TREASURY NOTE	912828F54	231,000,000	0.44%	15-Oct-17	15-Oct-17	0.74%	231,012,382	Govt	AA+	United States
TREASURY NOTE	912828HH6	61,000,000	0.12%	15-Nov-17	15-Nov-17	0.81%	61,244,119	Govt	AA+	United States
TREASURY NOTE	912828HH6	200,000,000	0.38%	15-Nov-17	15-Nov-17	0.91%	200,800,390	Govt	AA+	United States
TREASURY NOTE	912828M72	36,585,000	0.07%	30-Nov-17	30-Nov-17	0.81%	36,588,937	Govt	AA+	United States
TREASURY NOTE	912828N55	325,157,000	0.62%	31-Dec-17	31-Dec-17	1.17%	325,019,394	Govt	AA+	United States
TREASURY NOTE	912828UE8	286,774,000	0.54%	31-Dec-17	31-Dec-17	1.17%	285,474,995	Govt	AA+	United States
TREASURY NOTE	912828H37	160,000,000	0.30%	15-Jan-18	15-Jan-18	0.97%	159,919,440	Govt	AA+	United States
TREASURY NOTE	912828H37	300,000,000	0.57%	15-Jan-18	15-Jan-18	1.09%	299,848,950	Govt	AA+	United States
TREASURY NOTE	912828PT1	362,000,000	0.69%	31-Jan-18	31-Jan-18	0.91%	364,000,385	Govt	AA+	United States
TREASURY NOTE	912828PT1	71,470,000	0.14%	31-Jan-18	31-Jan-18	1.11%	71,864,937	Govt	AA+	United States
TREASURY NOTE	912828P20	57,170,000	0.11%	31-Jan-18	31-Jan-18	1.11%	57,099,457	Govt	AA+	United States
TREASURY NOTE	912828UJ7	71,470,000	0.14%	31-Jan-18	31-Jan-18	1.11%	71,412,795	Govt	AA+	United States
TREASURY NOTE	912828P20	250,000,000	0.48%	31-Jan-18	31-Jan-18	1.12%	249,691,517	Govt	AA+	United States
TREASURY NOTE	912828P20	400,000,000	0.76%	31-Jan-18	31-Jan-18	1.13%	399,506,428	Govt	AA+	United States
TREASURY NOTE	912828HR4	89,645,000	0.17%	15-Feb-18	15-Feb-18	0.94%	90,491,342	Govt	AA+	United States
TREASURY NOTE	912828UR9	238,575,000	0.45%	28-Feb-18	28-Feb-18	0.91%	238,331,725	Govt	AA+	United States
TREASURY NOTE	912828UR9	180,965,000	0.34%	28-Feb-18	28-Feb-18	1.11%	180,780,470	Govt	AA+	United States
TREASURY NOTE	912828J68	500,000,000	0.95%	15-Mar-18	15-Mar-18	0.92%	500,170,100	Govt	AA+	United States
TREASURY NOTE	912828QB9	380,000,000	0.72%	31-Mar-18	31-Mar-18	1.10%	383,306,629	Govt	AA+	United States

U.S. Treasury Repurchase Agreement			28,242,086,000	53.81%				28,242,086,000		
BNP PARIBAS SA	BRTCZEGT4	500,000,000	0.95%	2-Oct-17	2-Oct-17	1.06%	500,000,000	P-1	A-1	United States
NATIONAL AUSTRALIA BANK LIMITED	BRTCZGJAT	515,025,000	0.98%	2-Oct-17	2-Oct-17	1.05%	515,025,000	P-1	A-1+	United States
NATIONAL AUSTRALIA BANK LIMITED	BRTCZGJW9	488,750,000	0.93%	2-Oct-17	2-Oct-17	1.05%	488,750,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTCZEGR8	246,562,500	0.47%	2-Oct-17	2-Oct-17	1.08%	246,562,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTCZEGM9	71,125,000	0.14%	2-Oct-17	2-Oct-17	1.08%	71,125,000	P-1	A-1+	United States



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Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTCEGV9	35,962,500	0.07%	2-Oct-17	2-Oct-17	1.08%	35,962,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTCEGU1	35,775,000	0.07%	2-Oct-17	2-Oct-17	1.08%	35,775,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTCEGN7	27,270,000	0.05%	2-Oct-17	2-Oct-17	1.08%	27,270,000	P-1	A-1+	United States
SOCIETE GENERALE SA	BRTA2XZV6	784,000,000	1.49%	2-Oct-17	6-Oct-17 P	1.08%	784,000,000	P-1	A-1	United States
TRI-PARTY BANK OF MONTREAL	BRTD002E8	250,000,000	0.48%	2-Oct-17	2-Oct-17	1.00%	250,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTCFH7B8	580,000,000	1.10%	3-Oct-17	3-Oct-17 P	1.04%	580,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTCGVDL7	837,000,000	1.59%	5-Oct-17	5-Oct-17 P	1.05%	837,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTCNV4T2	507,500,000	0.97%	6-Oct-17	6-Oct-17 P	1.04%	507,500,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTCN5UT0	2,000,000,000	3.81%	6-Oct-17	6-Oct-17 P	1.05%	2,000,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTCZFMV3	400,000,000	0.76%	6-Oct-17	6-Oct-17 P	1.04%	400,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTCZKL2	250,000,000	0.48%	2-Oct-17	2-Oct-17	1.01%	250,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTCDZ2Z7	68,000,000	0.13%	2-Oct-17	2-Oct-17	1.06%	68,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTCD3S2	50,000,000	0.10%	2-Oct-17	2-Oct-17	1.06%	50,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTCWMK41	70,000,000	0.13%	3-Oct-17	3-Oct-17	1.02%	70,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTCD3Z29	695,000,000	1.32%	2-Oct-17	2-Oct-17	1.03%	695,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTD001N9	200,000,000	0.38%	2-Oct-17	2-Oct-17	1.03%	200,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTCWMKUD2	200,615,000	0.38%	3-Oct-17	3-Oct-17	1.03%	200,615,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTCY9JW6	500,000,000	0.95%	5-Oct-17	5-Oct-17	1.04%	500,000,000	P-1	A-1	United States
TRI-PARTY DEUTSCHE BANK SECURITIES	BRTCD3I1	1,000,000	0.00%	2-Oct-17	2-Oct-17	1.05%	1,000,000	NR	A-2	United States
TRI-PARTY FEDERAL RESERVE BANK OF	BRTCYFT1	9,700,000,000	18.48%	2-Oct-17	2-Oct-17	1.00%	9,700,000,000	NR	A-1+	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTCD2U8	24,000,000	0.05%	2-Oct-17	2-Oct-17	1.00%	24,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	500,000,000	0.95%	2-Oct-17	2-Oct-17	1.04%	500,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	131,000,000	0.25%	2-Oct-17	2-Oct-17	1.04%	131,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	20,000,000	0.04%	2-Oct-17	2-Oct-17	1.04%	20,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTCY9KUB	432,000,000	0.82%	4-Oct-17	4-Oct-17	1.01%	432,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTCY9KUB	500,000,000	0.95%	5-Oct-17	5-Oct-17	1.01%	500,000,000	NR	A-1+	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRTCD3A1	670,000,000	1.28%	2-Oct-17	2-Oct-17	1.05%	670,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES LLC	BRSHJ5R10	250,000,000	0.48%	2-Oct-17	2-Oct-17	1.05%	250,000,000	P-1	A-1	United States
TRI-PARTY MERRILL LYNCH, PIERCE, F	BRTCD3B9	200,000,000	0.38%	2-Oct-17	2-Oct-17	1.05%	200,000,000	NR	A-1	United States
TRI-PARTY MERRILL LYNCH, PIERCE, F	BRTCD337	95,000,000	0.18%	2-Oct-17	2-Oct-17	1.05%	95,000,000	NR	A-1	United States
TRI-PARTY MORGAN STANLEY & CO LLC	BRTCD345	10,000,000	0.02%	2-Oct-17	2-Oct-17	1.00%	10,000,000	NR	A-1	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRTTGA6R9	150,000,000	0.29%	2-Oct-17	6-Oct-17 P	1.06%	150,000,000	NR	A-1	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRTTGA6R9	100,000,000	0.19%	2-Oct-17	6-Oct-17 P	1.06%	100,000,000	NR	A-1	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRTCD2V6	495,000,000	0.94%	2-Oct-17	2-Oct-17	1.02%	495,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	750,000,000	1.43%	2-Oct-17	2-Oct-17	1.05%	750,000,000	P-1	A-1	United States
TRI-PARTY NOMURA SECURITIES INTERN	BRTCD3H6	1,700,000,000	3.24%	2-Oct-17	2-Oct-17	1.06%	1,700,000,000	NR	NR	United States
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTCD2Y0	20,000,000	0.04%	2-Oct-17	2-Oct-17	1.03%	20,000,000	P-2	A-1+	United States
TRI-PARTY SOCIETE GENERALE	BRTCD3M5	1,000,000	0.00%	2-Oct-17	2-Oct-17	1.05%	1,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTBJZEX0	380,500,000	0.72%	6-Oct-17	6-Oct-17 P	1.09%	380,500,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTCM2K51	250,000,000	0.48%	6-Oct-17	6-Oct-17 P	1.08%	250,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE SA	BRT81KDN2	200,000,000	0.38%	2-Oct-17	6-Oct-17 P	1.06%	200,000,000	P-1	A-1	United States
TRI-PARTY TD SECURITIES (USA) LLC	BRTCD3K9	942,000,000	1.79%	2-Oct-17	2-Oct-17	1.05%	942,000,000	NR	A-1+	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTCD3N3	6,001,000	0.01%	2-Oct-17	2-Oct-17	1.04%	6,001,000	P-1	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTCD3D5	725,000,000	1.38%	2-Oct-17	2-Oct-17	1.05%	725,000,000	NR	A-1+	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTCD3L7	471,000,000	0.90%	2-Oct-17	2-Oct-17	1.05%	471,000,000	NR	A-1+	United States
TOTAL		52,489,608,600	100.00%				52,455,152,082			

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

P = Put

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset data rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger of the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Country" data point within this SOI represents BlackRock's view of each security's country risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit www.blackrock.com/cash. Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF SEPTEMBER 30, 2017 | WAM 17 DAYS | WAL 76 DAYS | **NET ASSETS: 51,768,268,791**

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EFRR0	\$ 200,000,000	1.362%	10/04/17	12/04/17	\$ 200,000,000	0.39%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGSE6	140,000,000	1.345	10/29/17	08/29/18	140,000,000	0.27%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGP90	180,000,000	1.265	10/29/17	05/29/18	180,000,000	0.35%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGR80	145,000,000	1.261	10/05/17	07/05/18	144,999,782	0.28%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGK61	56,000,000	1.246	10/20/17	02/20/18	56,000,000	0.11%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGVD4	175,000,000	1.226	10/22/17	11/22/17	175,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EGYY5	98,000,000	1.216	10/20/17	04/20/18	97,997,313	0.19%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHU4	250,000,000	1.185	10/29/17	03/29/19	249,990,439	0.49%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHVF7	75,000,000	1.164	10/18/17	04/18/19	75,000,000	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EG6H3	100,000,000	1.155	10/09/17	11/09/18	99,989,710	0.19%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHZU0	300,000,000	1.154	10/30/17	05/30/19	299,974,996	0.58%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHAC7	150,000,000	1.146	10/22/17	10/22/18	150,009,012	0.29%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EG6G5	78,000,000	1.132	10/08/17	08/08/18	78,000,665	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHBS1	100,000,000	1.127	10/04/17	09/04/18	100,000,000	0.19%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHDV2	50,000,000	1.098	10/28/17	06/28/18	50,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A8XX6	250,000,000	1.332	10/05/17	02/05/18	250,000,000	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A7XD2	85,000,000	1.231	11/01/17	11/01/17	85,000,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9BV2	100,000,000	1.222	10/02/17	10/02/17	100,000,000	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9CG4	100,000,000	1.222	10/02/17	10/02/17	100,000,000	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A8XV0	425,000,000	1.207	11/05/17	02/05/18	425,000,000	0.83%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AAE61	220,000,000	1.207	10/08/17	03/08/18	219,998,755	0.43%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9P47	110,000,000	1.201	10/06/17	10/06/17	110,002,085	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AABF4	250,000,000	1.184	10/28/17	11/28/17	250,000,000	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACBS2	185,000,000	1.167	10/25/17	02/25/19	185,000,000	0.36%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A94Y4	100,000,000	1.165	11/22/17	02/22/18	100,000,000	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A94Z1	250,000,000	1.165	11/22/17	02/22/18	250,000,000	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A93Y5	105,000,000	1.164	11/16/17	02/16/18	105,000,000	0.20%

U.S. Government Agency Debt	Federal Home Loan Bank	3130ACBG8	325,000,000	1.160	10/21/17	12/21/18	325,000,000	0.63%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACAV6	300,000,000	1.157	10/23/17	11/23/18	300,000,000	0.58%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACAX2	155,000,000	1.157	10/23/17	11/23/18	155,000,000	0.30%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACG81	237,000,000	1.157	10/19/17	03/19/19	237,000,000	0.46%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AC4M3	220,000,000	1.156	10/13/17	11/13/18	220,000,000	0.43%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACGM0	113,000,000	1.156	10/20/17	03/20/19	113,000,000	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACGQ1	129,000,000	1.156	10/20/17	03/20/19	129,000,000	0.25%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AACL0	225,000,000	1.153	12/05/17	06/05/18	224,992,371	0.44%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AAD70	165,000,000	1.153	12/05/17	06/05/18	164,994,467	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABZR0	452,500,000	1.152	10/04/17	02/04/19	452,500,127	0.88%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9HG9	155,000,000	1.151	12/16/17	03/16/18	154,996,487	0.30%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9J85	155,000,000	1.151	12/16/17	03/16/18	155,000,000	0.30%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9DZ1	100,000,000	1.147	12/07/17	03/07/18	99,997,857	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9E23	55,000,000	1.147	12/09/17	03/09/18	54,998,806	0.11%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AC2V5	200,000,000	1.142	10/08/17	11/08/18	200,000,000	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	313385QN9	250,000,000	1.140	12/15/17	12/15/17	249,419,305	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABNG7	125,000,000	1.137	10/21/17	12/21/18	124,992,522	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABNL6	445,000,000	1.137	10/27/17	12/27/18	444,971,627	0.87%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A96H9	100,000,000	1.132	11/24/17	11/24/17	100,000,000	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABT97	630,000,000	1.126	10/22/17	10/22/18	630,000,000	1.22%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACA46	65,000,000	1.122	10/23/17	08/23/18	65,000,000	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACAU8	25,000,000	1.122	10/25/17	08/24/18	25,000,000	0.05%
U.S. Government Agency Debt	Federal Home Loan Bank	313385QK5	196,900,000	1.120	12/12/17	12/12/17	196,467,011	0.38%
U.S. Government Agency Debt	Federal Home Loan Bank	313385QM1	399,000,000	1.120	12/14/17	12/14/17	398,101,917	0.77%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9MQ1	325,000,000	1.113	12/29/17	03/29/18	325,000,000	0.63%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AAAV0	165,000,000	1.112	11/25/17	02/23/18	165,000,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AAB64	720,000,000	1.112	11/28/17	02/28/18	720,000,000	1.40%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABWG7	100,000,000	1.112	10/27/17	08/27/18	99,987,222	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9M73	200,000,000	1.109	12/26/17	03/26/18	200,001,234	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AAAX6	164,000,000	1.107	11/23/17	02/23/18	164,000,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AB5C6	50,000,000	1.105	10/10/17	10/10/18	49,995,083	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130A9MB4	150,000,000	1.104	12/19/17	03/19/18	149,998,264	0.29%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABA63	40,000,000	1.102	10/19/17	10/19/18	39,993,962	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABH82	515,000,000	1.097	10/24/17	07/24/18	515,000,000	1.00%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABHQ2	106,000,000	1.092	10/25/17	05/25/18	106,000,000	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABVE3	61,300,000	1.091	10/20/17	04/20/18	61,295,254	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABFN1	200,000,000	1.087	10/23/17	03/23/18	200,000,000	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABAS5	150,000,000	1.075	10/25/17	04/25/18	149,993,648	0.29%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABAT3	100,000,000	1.075	10/25/17	04/25/18	99,995,723	0.19%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABC38	150,000,000	1.065	10/29/17	01/29/18	149,995,612	0.29%
U.S. Government Agency Debt	Federal Home Loan Bank	313385QF6	250,000,000	1.050	12/08/17	12/08/17	249,511,458	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ABAB2	30,000,000	1.046	10/20/17	10/20/17	29,999,950	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	313385MX1	84,000,000	1.030	10/13/17	10/13/17	83,973,563	0.16%

U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G8PF0	95,000,000	1.337	12/08/17	03/08/18	95,000,000	0.19%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G9K71	225,000,000	1.274	10/08/17	01/08/18	225,000,000	0.44%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134G9WE3	200,000,000	1.246	12/21/17	12/21/17	200,000,000	0.39%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0M34	260,000,000	1.275	10/11/17	01/11/18	260,000,000	0.51%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0F57	200,000,000	1.241	10/05/17	10/05/17	199,999,749	0.39%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN Amro Securities LLC		947,400,000	1.060	10/02/17	10/02/17	947,400,000	1.84%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America		250,000,000	1.070	10/02/17	10/02/17	250,000,000	0.49%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Nova Scotia		815,000,000	1.080	10/06/17	10/06/17	815,000,000	1.58%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Nova Scotia		1,305,000,000	1.060	10/02/17	10/02/17	1,305,000,000	2.54%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Nova Scotia		500,000,000	1.054	10/06/17	10/06/17	500,000,000	0.97%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		75,000,000	1.060	10/02/17	10/02/17	75,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		150,000,000	1.050	10/06/17	10/06/17	150,000,000	0.29%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Harris Bank NA		100,000,000	1.060	10/02/17	10/02/17	100,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		1,050,000,000	1.090	10/06/17	10/06/17	1,050,000,000	2.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		365,000,000	1.090	10/06/17	10/06/17	365,000,000	0.71%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		249,400,000	1.060	10/02/17	10/02/17	249,400,000	0.49%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		200,000,000	1.050	10/06/17	10/06/17	200,000,000	0.39%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA		500,000,000	1.030	10/04/17	10/04/17	500,000,000	0.97%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Agricole Corp.		330,000,000	1.050	10/06/17	10/06/17	330,000,000	0.64%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Agricole Corp.		306,400,000	1.050	10/02/17	10/02/17	306,400,000	0.60%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Goldman Sachs & Co.		200,000,000	1.020	10/04/17	10/04/17	200,000,000	0.39%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSBC Securities USA, Inc.	350,000,000	1.050	10/02/17	10/02/17	350,000,000	0.68%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	260,000,000	1.120	12/15/17	12/15/17	260,000,000	0.51%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	125,000,000	1.050	10/06/17	10/06/17	125,000,000	0.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	142,000,000	1.050	10/02/17	10/02/17	142,000,000	0.28%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	275,000,000	1.030	10/03/17	10/03/17	275,000,000	0.53%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	300,000,000	1.070	10/02/17	10/02/17	300,000,000	0.58%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Merrill Lynch Pierce Fenner & Smith	500,000,000	1.090	12/14/17	12/14/17	500,000,000	0.97%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Merrill Lynch Pierce Fenner & Smith	399,491,000	1.070	10/02/17	10/02/17	399,491,000	0.78%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Merrill Lynch Pierce Fenner & Smith	200,000,000	1.060	10/02/17	10/02/17	200,000,000	0.39%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA, Inc.	450,000,000	1.050	10/05/17	10/05/17	450,000,000	0.87%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities	1,572,000,000	1.080	10/02/17	10/02/17	1,572,000,000	3.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Capital Markets LLC	750,000,000	1.090	10/06/17	10/06/17	750,000,000	1.46%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Capital Markets LLC	500,000,000	1.050	10/06/17	10/06/17	500,000,000	0.97%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Capital Markets LLC	600,000,000	1.050	10/06/17	10/06/17	600,000,000	1.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Capital Markets LLC	50,000,000	1.050	10/02/17	10/02/17	50,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Societe Generale	200,000,000	1.070	10/02/17	10/02/17	200,000,000	0.39%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TD Securities USA LLC	500,000,000	1.060	10/02/17	10/02/17	500,000,000	0.97%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TD Securities USA LLC	150,000,000	1.030	10/05/17	10/05/17	150,000,000	0.29%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	815,000,000	1.120	12/14/17	12/14/17	815,000,000	1.58%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		1,586,400,000	1.060	10/02/17	10/02/17	1,586,400,000	3.08%
U.S. Treasury Debt	U.S. Treasury Note	912828N97	185,000,000	1.325	10/02/17	01/31/18	185,201,417	0.36%
U.S. Treasury Debt	U.S. Treasury Note	912828Q86	125,000,000	1.243	10/02/17	04/30/18	125,119,822	0.24%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	ABN Amro Securities LLC		250,000,000	1.050	10/02/17	10/02/17	250,000,000	0.49%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal		75,000,000	1.030	10/03/17	10/03/17	75,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal		700,000,000	1.020	10/06/17	10/06/17	700,000,000	1.36%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal		100,000,000	1.000	10/02/17	10/02/17	100,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Nova Scotia		600,000,000	1.050	10/02/17	10/02/17	600,000,000	1.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Capital, Inc.		90,000,000	1.050	10/02/17	10/02/17	90,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		500,000,000	1.050	10/06/17	10/06/17	500,000,000	0.97%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		250,000,000	1.050	10/06/17	10/06/17	250,000,000	0.49%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		750,000,000	1.040	10/06/17	10/06/17	750,000,000	1.46%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		510,000,000	1.040	10/02/17	10/02/17	510,000,000	0.99%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.		50,000,000	1.020	10/04/17	10/04/17	50,000,000	0.10%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corp.		250,000,000	1.040	10/04/17	10/04/17	250,000,000	0.49%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corp.		160,000,000	1.040	10/02/17	10/02/17	160,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corp.		200,000,000	1.030	10/02/17	10/02/17	200,000,000	0.39%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.		600,000,000	1.050	10/02/17	10/02/17	600,000,000	1.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Federal Reserve Bank of New York		10,280,000,000	1.000	10/02/17	10/02/17	10,280,000,000	19.98%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Goldman Sachs & Co.		100,000,000	1.000	10/02/17	10/02/17	100,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	HSBC Securities USA, Inc.		100,000,000	1.040	10/02/17	10/02/17	100,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	ING Financial Markets LLC		800,031,698	1.050	10/02/17	10/02/17	800,031,697	1.56%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC		100,000,000	1.050	10/02/17	10/02/17	100,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Merrill Lynch Pierce Fenner & Smith		495,000,000	1.070	10/02/17	10/02/17	495,000,000	0.96%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Metlife Insurance Company		300,000,506	1.080	10/02/17	10/02/17	300,000,506	0.58%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		425,000,000	1.160	11/29/17	11/29/17	425,000,000	0.83%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	500,000,000	1.160	12/06/17	12/06/17	500,000,000	0.97%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	400,000,000	1.150	12/12/17	12/12/17	400,000,000	0.78%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey	691,525,000	1.080	10/02/17	10/02/17	691,525,000	1.34%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Capital Markets LLC	100,000,000	1.040	10/06/17	10/06/17	100,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Capital Markets LLC	300,000,000	1.040	10/02/17	10/02/17	300,000,000	0.58%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Wells Fargo Securities LLC	350,000,000	1.050	10/02/17	10/02/17	350,000,000	0.68%
Total Amortized Cost						\$ 51,442,105,418	100.00%
Net Assets⁽⁵⁾						\$ 51,768,268,791	

Institutional Funds Contact Details:

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Website: www.morganstanley.com/liquidity

(1) The coupon rate shown reflects the effective rate as of the date on this report.

(2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).

(3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).

(4) **Amortized Cost** - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.

(5) **Net Assets** - The term used by an investment company to designate the access of the fair value of securities owned, cash, receivables, and other assets over the liabilities of the company.

WAM (Weighted Average Maturity): The weighted dollar average maturities of all securities held within a 2a-7 fund. WAM is used as a measure of sensitivity to interest rate risk (the longer the maturity the greater the sensitivity). WAM is calculated by using the asset weighted days until maturity of securities in the portfolio calculated by using the lower of the stated maturity date or the next interest rate reset date.

WAL (Weighted Average Life): The weighted dollar average of the life of all securities held within a 2a-7 fund. WAL is used as a measure of sensitivity to liquidity and/or credit risk (the longer the maturity the greater the sensitivity). WAL is calculated by using the asset weighted days until maturity of securities in the portfolio calculated by using the lower of the stated maturity date or the next demand feature date.

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the industries shown above.

STABLE NAV FUNDS

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, contact your financial advisor or download a copy at morganstanley.com/liquidity. Please read the prospectus carefully before investing.

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1850575 Exp: 07/20/2018

UNAUDITED Schedule of Investments Treasury Trust Fund										29-Sep-17	
Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country	
WAM 48 days / WAL 80 days											
U.S. Treasury Debt		24,545,065,000	100.00%				24,518,188,647				
TREASURY BILL	912796KR9	3,697,000,000	15.06%	12-Oct-17	12-Oct-17	0.98%	3,696,002,376	Govt	A-1+	United States	
TREASURY BILL	912796KR9	289,835,000	1.18%	12-Oct-17	12-Oct-17	1.00%	289,756,789	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	200,000,000	0.81%	19-Oct-17	19-Oct-17	0.96%	199,903,688	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	1,052,000,000	4.29%	19-Oct-17	19-Oct-17	0.97%	1,051,493,401	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	326,940,000	1.33%	19-Oct-17	19-Oct-17	1.12%	326,782,560	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	250,000,000	1.02%	19-Oct-17	19-Oct-17	1.12%	249,879,611	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	71,885,000	0.29%	19-Oct-17	19-Oct-17	1.13%	71,850,383	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	100,000,000	0.41%	19-Oct-17	19-Oct-17	1.14%	99,951,844	Govt	A-1+	United States	
TREASURY BILL	912796L Y3	150,000,000	0.61%	19-Oct-17	19-Oct-17	1.14%	149,927,766	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	150,000,000	0.61%	26-Oct-17	26-Oct-17	0.94%	149,903,120	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	150,000,000	0.61%	26-Oct-17	26-Oct-17	0.94%	149,903,120	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	150,000,000	0.61%	26-Oct-17	26-Oct-17	0.94%	149,903,120	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	350,000,000	1.43%	26-Oct-17	26-Oct-17	0.96%	349,773,947	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	400,000,000	1.63%	26-Oct-17	26-Oct-17	0.96%	399,741,654	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	312,000,000	1.27%	26-Oct-17	26-Oct-17	0.97%	311,798,490	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	100,000,000	0.41%	26-Oct-17	26-Oct-17	0.97%	99,935,413	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	950,000,000	3.87%	26-Oct-17	26-Oct-17	0.98%	949,386,428	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	450,000,000	1.83%	26-Oct-17	26-Oct-17	1.01%	449,709,361	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	211,760,000	0.86%	26-Oct-17	26-Oct-17	1.04%	211,623,232	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	211,760,000	0.86%	26-Oct-17	26-Oct-17	1.05%	211,623,232	Govt	A-1+	United States	
TREASURY BILL	912796L Z0	32,500,000	0.13%	26-Oct-17	26-Oct-17	1.06%	32,479,010	Govt	A-1+	United States	
TREASURY BILL	912796MA4	75,000,000	0.31%	2-Nov-17	2-Nov-17	0.91%	74,934,478	Govt	A-1+	United States	
TREASURY BILL	912796MA4	125,000,000	0.51%	2-Nov-17	2-Nov-17	0.94%	124,890,797	Govt	A-1+	United States	
TREASURY BILL	912796MA4	100,000,000	0.41%	2-Nov-17	2-Nov-17	0.95%	99,912,637	Govt	A-1+	United States	
TREASURY BILL	912796MA4	75,000,000	0.31%	2-Nov-17	2-Nov-17	0.95%	74,934,478	Govt	A-1+	United States	
TREASURY BILL	912796MA4	234,000,000	0.95%	2-Nov-17	2-Nov-17	0.97%	233,795,572	Govt	A-1+	United States	
TREASURY BILL	912796MA4	25,000,000	0.10%	2-Nov-17	2-Nov-17	0.97%	24,978,159	Govt	A-1+	United States	
TREASURY BILL	912796MA4	245,630,000	1.00%	2-Nov-17	2-Nov-17	0.98%	245,415,411	Govt	A-1+	United States	
TREASURY BILL	912796MA4	35,000,000	0.14%	2-Nov-17	2-Nov-17	0.98%	34,969,423	Govt	A-1+	United States	
TREASURY BILL	912796MA4	125,000,000	0.51%	2-Nov-17	2-Nov-17	0.99%	124,890,797	Govt	A-1+	United States	
TREASURY BILL	912796MA4	50,000,000	0.20%	2-Nov-17	2-Nov-17	0.99%	49,956,319	Govt	A-1+	United States	
TREASURY BILL	912796MA4	113,410,000	0.46%	2-Nov-17	2-Nov-17	0.99%	113,310,922	Govt	A-1+	United States	
TREASURY BILL	912796MA4	205,870,000	0.84%	2-Nov-17	2-Nov-17	1.00%	205,690,147	Govt	A-1+	United States	
TREASURY BILL	912796MA4	205,870,000	0.84%	2-Nov-17	2-Nov-17	1.00%	205,690,147	Govt	A-1+	United States	
TREASURY BILL	912796MA4	1,599,305,000	6.52%	2-Nov-17	2-Nov-17	1.09%	1,597,907,806	Govt	A-1+	United States	
TREASURY BILL	912796KX6	119,000,000	0.48%	9-Nov-17	9-Nov-17	1.03%	118,865,792	Govt	A-1+	United States	
TREASURY BILL	912796MCO	5,630,000	0.02%	16-Nov-17	16-Nov-17	1.04%	5,622,583	Govt	A-1+	United States	
TREASURY BILL	912796MCO	174,000,000	0.71%	16-Nov-17	16-Nov-17	1.07%	173,770,776	Govt	A-1+	United States	
TREASURY BILL	912796MD8	33,800,000	0.14%	24-Nov-17	24-Nov-17	1.03%	33,748,005	Govt	A-1+	United States	
TREASURY BILL	912796MD8	75,000,000	0.31%	24-Nov-17	24-Nov-17	1.06%	74,884,626	Govt	A-1+	United States	
TREASURY BILL	912796MD8	75,000,000	0.31%	24-Nov-17	24-Nov-17	1.06%	74,884,626	Govt	A-1+	United States	
TREASURY BILL	912796MD8	300,000,000	1.22%	24-Nov-17	24-Nov-17	1.07%	299,538,502	Govt	A-1+	United States	
TREASURY BILL	912796LB3	544,680,000	2.22%	7-Dec-17	7-Dec-17	1.04%	543,661,441	Govt	A-1+	United States	
TREASURY BILL	912796MG1	89,980,000	0.37%	14-Dec-17	14-Dec-17	1.05%	89,785,985	Govt	A-1+	United States	
TREASURY BILL	912796MJ5	170,000,000	0.69%	28-Dec-17	28-Dec-17	1.13%	169,543,975	Govt	A-1+	United States	
TREASURY BILL	912796LC1	200,000,000	0.81%	4-Jan-18	4-Jan-18	1.10%	199,422,919	Govt	A-1+	United States	
TREASURY BILL	912796LC1	250,000,000	1.02%	4-Jan-18	4-Jan-18	1.11%	249,278,648	Govt	A-1+	United States	
TREASURY BILL	912796LC1	65,185,000	0.27%	4-Jan-18	4-Jan-18	1.14%	64,996,915	Govt	A-1+	United States	
TREASURY BILL	912796LC1	65,185,000	0.27%	4-Jan-18	4-Jan-18	1.14%	64,996,915	Govt	A-1+	United States	
TREASURY BILL	912796LC1	162,970,000	0.66%	4-Jan-18	4-Jan-18	1.14%	162,499,765	Govt	A-1+	United States	
TREASURY BILL	912796LC1	65,185,000	0.27%	4-Jan-18	4-Jan-18	1.14%	64,996,915	Govt	A-1+	United States	
TREASURY BILL	912796LC1	54,875,000	0.22%	4-Jan-18	4-Jan-18	1.14%	54,716,663	Govt	A-1+	United States	
TREASURY BILL	912796LC1	100,620,000	0.41%	4-Jan-18	4-Jan-18	1.14%	100,329,670	Govt	A-1+	United States	
TREASURY BILL	912796LC1	90,000,000	0.37%	4-Jan-18	4-Jan-18	1.14%	89,740,313	Govt	A-1+	United States	
TREASURY BILL	912796LC1	90,000,000	0.37%	4-Jan-18	4-Jan-18	1.14%	89,740,313	Govt	A-1+	United States	
TREASURY BILL	912796ML0	250,000,000	1.02%	11-Jan-18	11-Jan-18	1.12%	249,231,453	Govt	A-1+	United States	
TREASURY BILL	912796ML0	250,000,000	1.02%	11-Jan-18	11-Jan-18	1.12%	249,231,453	Govt	A-1+	United States	
TREASURY BILL	912796ML0	10,730,000	0.04%	18-Jan-18	18-Jan-18	1.13%	10,693,771	Govt	A-1+	United States	
TREASURY BILL	912796NN5	49,000,000	0.20%	8-Feb-18	8-Feb-18	1.15%	48,799,404	Govt	A-1+	United States	
TREASURY BILL	912796NR6	14,340,000	0.06%	8-Feb-18	8-Feb-18	1.15%	14,281,295	Govt	A-1+	United States	
TREASURY BILL	912796NS4	431,370,000	1.76%	15-Feb-18	15-Feb-18	1.14%	429,552,975	Govt	A-1+	United States	
TREASURY BILL	912796NV5	133,130,000	0.54%	15-Mar-18	15-Mar-18	1.16%	132,439,276	Govt	A-1+	United States	
TREASURY BILL	912796NV5	350,000,000	1.43%	15-Mar-18	15-Mar-18	1.16%	348,184,082	Govt	A-1+	United States	
TREASURY BILL	912796NV5	50,000,000	0.20%	15-Mar-18	15-Mar-18	1.16%	49,740,583	Govt	A-1+	United States	
TREASURY BILL	912796NW5	13,330,000	0.05%	15-Mar-18	15-Mar-18	1.17%	13,260,839	Govt	A-1+	United States	
TREASURY BILL	912796NX3	31,055,000	0.13%	22-Mar-18	22-Mar-18	1.19%	30,881,717	Govt	A-1+	United States	
TREASURY BILL	912796NX3	2,075,000	0.01%	22-Mar-18	22-Mar-18	1.19%	2,063,421	Govt	A-1+	United States	



UNAUDITED Schedule of Investments Treasury Trust Fund

29-Sep-17

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY BILL	912796NX3	175,000,000	0.71%	22-Mar-18	22-Mar-18	1.20%	174,023,523	Govt	A-1+	United States
TREASURY BILL	912796NX3	208,555,000	0.85%	22-Mar-18	22-Mar-18	1.20%	207,391,290	Govt	A-1+	United States
TREASURY BILL	912796LS6	508,940,000	2.07%	29-Mar-18	29-Mar-18	1.19%	505,993,218	Govt	A-1+	United States
TREASURY BILL	912796LS6	508,940,000	2.07%	29-Mar-18	29-Mar-18	1.19%	505,993,218	Govt	A-1+	United States
TREASURY BILL	912796LS6	160,000,000	0.65%	29-Mar-18	29-Mar-18	1.20%	159,073,594	Govt	A-1+	United States
TREASURY BILL	912796MK2	8,750,000	0.04%	19-Jul-18	19-Jul-18	1.22%	8,665,543	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828M23	50,000,000	0.20%	30-Sep-17	31-Oct-17	1.06%	49,999,605	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	23,570,000	0.10%	30-Sep-17	31-Oct-17	1.22%	23,569,814	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	47,140,000	0.19%	30-Sep-17	31-Oct-17	1.22%	47,139,628	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	35,355,000	0.14%	30-Sep-17	31-Oct-17	1.22%	35,354,721	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	43,935,000	0.18%	30-Sep-17	31-Oct-17	1.22%	43,934,653	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	140,000,000	0.57%	30-Sep-17	31-Oct-17	1.27%	139,998,894	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	13,350,000	0.05%	30-Sep-17	31-Oct-17	1.36%	13,349,895	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828M23	20,790,000	0.08%	30-Sep-17	31-Oct-17	1.38%	20,789,836	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	175,830,000	0.72%	30-Sep-17	31-Jan-18	1.29%	175,849,095	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	85,985,000	0.35%	30-Sep-17	31-Jan-18	1.29%	85,994,338	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828N97	23,950,000	0.10%	30-Sep-17	31-Jan-18	1.29%	23,952,601	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	31,000,000	0.13%	30-Sep-17	30-Apr-18	1.23%	31,000,350	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	49,730,000	0.20%	30-Sep-17	30-Apr-18	1.24%	49,730,562	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	40,565,000	0.17%	30-Sep-17	30-Apr-18	1.24%	40,565,458	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	50,000,000	0.20%	30-Sep-17	30-Apr-18	1.24%	50,000,565	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	50,000,000	0.20%	30-Sep-17	30-Apr-18	1.24%	50,000,565	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	90,000,000	0.37%	30-Sep-17	30-Apr-18	1.24%	90,001,017	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	100,000,000	0.41%	30-Sep-17	30-Apr-18	1.24%	100,001,130	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Q86	67,000,000	0.27%	30-Sep-17	30-Apr-18	1.25%	67,000,757	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	92,860,000	0.38%	30-Sep-17	31-Jul-18	1.21%	92,861,699	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	26,115,000	0.11%	30-Sep-17	31-Jul-18	1.21%	26,115,478	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	29,020,000	0.12%	30-Sep-17	31-Jul-18	1.21%	29,020,531	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	50,000,000	0.20%	30-Sep-17	31-Jul-18	1.22%	50,000,915	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	40,000,000	0.16%	30-Sep-17	31-Jul-18	1.23%	40,000,732	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	150,075,000	0.61%	30-Sep-17	31-Jul-18	1.23%	150,077,746	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	25,000,000	0.10%	30-Sep-17	31-Jul-18	1.23%	25,000,458	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	25,000,000	0.10%	30-Sep-17	31-Jul-18	1.23%	25,000,458	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	60,000,000	0.24%	30-Sep-17	31-Jul-18	1.23%	60,001,098	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828S84	75,000,000	0.31%	30-Sep-17	31-Jul-18	1.25%	75,001,372	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	66,055,000	0.27%	30-Sep-17	31-Oct-18	1.22%	66,053,672	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	229,000,000	0.93%	30-Sep-17	31-Oct-18	1.22%	228,995,397	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	18,400,000	0.07%	30-Sep-17	31-Oct-18	1.22%	18,399,630	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	21,800,000	0.09%	30-Sep-17	31-Oct-18	1.22%	21,799,562	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	30,500,000	0.12%	30-Sep-17	31-Oct-18	1.23%	30,499,387	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	30,500,000	0.12%	30-Sep-17	31-Oct-18	1.23%	30,499,387	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	30,000,000	0.12%	30-Sep-17	31-Oct-18	1.23%	29,999,397	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	19,500,000	0.08%	30-Sep-17	31-Oct-18	1.23%	19,499,608	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828T75	19,500,000	0.08%	30-Sep-17	31-Oct-18	1.23%	19,499,608	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	83,000,000	0.34%	30-Sep-17	31-Jan-19	1.09%	83,033,175	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	165,000,000	0.67%	30-Sep-17	31-Jan-19	1.19%	165,065,950	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828V64	50,000,000	0.20%	30-Sep-17	31-Jan-19	1.19%	50,019,985	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	49,725,000	0.20%	30-Sep-17	30-Apr-19	1.10%	49,724,199	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	46,000,000	0.19%	30-Sep-17	30-Apr-19	1.11%	45,999,259	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	32,170,000	0.13%	30-Sep-17	30-Apr-19	1.13%	32,169,482	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	85,000,000	0.35%	30-Sep-17	30-Apr-19	1.13%	84,998,632	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828X54	76,000,000	0.31%	30-Sep-17	30-Apr-19	1.13%	75,998,776	Govt	AA+	United States
TREASURY NOTE	912828PF1	285,000,000	1.16%	31-Oct-17	31-Oct-17	1.12%	285,165,591	Govt	AA+	United States
TREASURY NOTE	912828PF1	141,200,000	0.58%	31-Oct-17	31-Oct-17	1.12%	141,282,040	Govt	AA+	United States
TREASURY NOTE	912828PF1	10,140,000	0.04%	31-Oct-17	31-Oct-17	1.12%	10,145,892	Govt	AA+	United States
TREASURY NOTE	912828PF1	346,235,000	1.41%	31-Oct-17	31-Oct-17	1.12%	346,436,170	Govt	AA+	United States
TREASURY NOTE	912828TW0	384,710,000	1.57%	31-Oct-17	31-Oct-17	1.12%	384,593,072	Govt	AA+	United States
TREASURY NOTE	912828TW0	250,000,000	1.02%	31-Oct-17	31-Oct-17	1.12%	249,924,016	Govt	AA+	United States
TREASURY NOTE	912828PF1	240,055,000	0.98%	31-Oct-17	31-Oct-17	1.14%	240,194,477	Govt	AA+	United States
TREASURY NOTE	912828TW0	179,000,000	0.73%	31-Oct-17	31-Oct-17	1.17%	178,945,595	Govt	AA+	United States
TREASURY NOTE	912828HH6	28,000,000	0.11%	15-Nov-17	15-Nov-17	0.81%	28,112,027	Govt	AA+	United States
TREASURY NOTE	912828HH6	175,500,000	0.72%	15-Nov-17	15-Nov-17	0.90%	176,202,172	Govt	AA+	United States
TREASURY NOTE	912828M72	16,690,000	0.07%	30-Nov-17	30-Nov-17	0.81%	16,691,796	Govt	AA+	United States
TREASURY NOTE	912828N55	67,000,000	0.27%	31-Dec-17	31-Dec-17	1.11%	66,980,610	Govt	AA+	United States
TREASURY NOTE	912828UE8	65,000,000	0.26%	31-Dec-17	31-Dec-17	1.11%	64,934,616	Govt	AA+	United States
TREASURY NOTE	912828UE8	190,000,000	0.77%	31-Dec-17	31-Dec-17	1.17%	189,808,879	Govt	AA+	United States
TREASURY NOTE	912828UJ7	110,005,000	0.45%	31-Jan-18	31-Jan-18	1.11%	109,917,249	Govt	AA+	United States
TREASURY NOTE	912828PT1	31,885,000	0.13%	31-Jan-18	31-Jan-18	1.11%	32,044,951	Govt	AA+	United States
TREASURY NOTE	912828P20	25,505,000	0.10%	31-Jan-18	31-Jan-18	1.11%	25,473,988	Govt	AA+	United States
TREASURY NOTE	912828UJ7	31,885,000	0.13%	31-Jan-18	31-Jan-18	1.11%	31,859,565	Govt	AA+	United States

UNAUDITED Schedule of Investments Treasury Trust Fund

29-Sep-17

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY NOTE	912828HR4	77,750,000	0.32%	15-Feb-18	15-Feb-18	1.01%	78,463,436	Govt	AA+	United States
TREASURY NOTE	912828UR9	12,000,000	0.05%	28-Feb-18	28-Feb-18	1.11%	11,982,095	Govt	AA+	United States
TREASURY NOTE	912828UR9	137,995,000	0.56%	28-Feb-18	28-Feb-18	1.11%	137,789,098	Govt	AA+	United States
TREASURY NOTE	912828QDB9	120,000,000	0.49%	31-Mar-18	31-Mar-18	1.10%	121,044,199	Govt	AA+	United States
TREASURY NOTE	912828UZ1	150,000,000	0.61%	30-Apr-18	30-Apr-18	1.20%	149,496,390	Govt	AA+	United States
TOTAL		24,545,065,000	100.00%				24,518,188,647			

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset data rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger of the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Country" data point within this SOI represents BlackRock's view of each security's country risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit www.blackrock.com/cash. Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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CalTRUST Medium Term Fund Holdings
Effective Date: 9/30/2017

CUSIP	Description	Fitch Rating	Moody's	Maturity/Date	Years	Shares	Price	Value
02582JGN4	AMXCA 2014-1 A	AAA	NR	12/15/2021	0	4,435,000.00	100.4378	\$4,454,417.76
0258MDEK1	AXP 1 7/8 05/03/19 A		A2	5/3/2019	1.5	8,200,000.00	100.1162	\$8,209,524.30
02665WAZ4	HNDA 2.45 09/24/20		A1	9/24/2020	3	3,500,000.00	101.287	\$3,545,044.20
02665WB7	HNDA 1.95 07/20/20		A1	7/20/2020	2.8	3,000,000.00	99.8301	\$2,994,901.89
03065HAD0	AMCAR 2017-3 A3		Aaa	3/18/2022	4.5	12,000,000.00	99.8992	\$11,987,908.80
032556B7	ANAHEIM HSG-B-TX AA			10/1/2018	1	1,605,000.00	99.452	\$1,596,204.60
032556BZ4	ANAHEIM HSG-B-TX AA			10/1/2019	2	2,420,000.00	98.786	\$2,390,621.20
037833CK4	APPLE INC		Aa1	2/7/2020	2.4	8,595,000.00	100.3448	\$8,624,639.77
05531FAQ6	BB&T CORPORATION A		A2	2/1/2019	1.3	3,500,000.00	100.6128	\$3,521,446.85
05531FAU7	BB&T CORPORATION A		A2	6/29/2020	1.3	3,000,000.00	101.63	\$3,048,900.57
055657AC4	BMWLT 2017-1 A3	AAA	Aaa	5/20/2020	2.6	5,370,000.00	100.2899	\$5,385,564.95
05581RAD8	BMWLT 2016-1 A3	AAA	Aaa	1/22/2019	1.3	3,708,731.99	99.9529	\$3,706,986.66
05582QAD9	BMWOT 2016-A A3	AAA	Aaa	11/25/2020	3.2	4,920,000.00	99.3916	\$4,890,067.70
05582XAD4	BMWLT 2016-2 A3	AAA	Aaa	9/20/2019	2	2,000,000.00	99.6936	\$1,993,871.60
06050TME9	BAC 2.05 12/07/18 A		A1	12/7/2018	1.2	3,100,000.00	100.3324	\$3,110,305.11
06051GEX3	BANK OF AMER CRP A		Baa1	1/15/2019	1.3	15,335,000.00	100.8082	\$15,458,943.91
06051GFN4	BAC 2 1/4 04/21/20 A		Baa1	4/21/2020	2.6	3,750,000.00	100.2228	\$3,758,354.51
06406HCP2	BK 2.1 01/15/19	AA	A1	1/15/2019	1.2	1,050,000.00	100.3944	\$1,054,140.85
06406HCR8	BK 2.2 03/04/19	AA	A1	3/4/2019	1.3	6,900,000.00	100.5335	\$6,936,809.36
06406HCU1	BANK OF NEW YORK AA		A1	5/15/2019	1.6	3,000,000.00	100.5834	\$3,017,502.21
06406HCW7	BK 2.3 09/11/19	AA	A1	9/11/2019	1.9	2,600,000.00	100.7758	\$2,620,170.64
06406HCZ0	BK 2.15 02/24/20	AA	A1	2/24/2020	2.3	3,000,000.00	100.4802	\$3,014,406.81
064159IX5	BNS 2.15 07/14/20	AA	A1	7/14/2020	2.8	5,000,000.00	100.2715	\$5,013,577.45
06738EAD7	BARCLAYS PLC	A	Baa2	11/8/2019	2.1	6,885,000.00	101.0493	\$6,957,244.31
06744CFV8	BACR FLOAT 08/07/1A		A1	8/7/2020	0.1	3,000,000.00	100.3145	\$3,009,434.91
07330NAL9	BBT 1.45 05/10/19	A	A1	5/10/2019	1.5	13,385,000.00	99.4326	\$13,309,047.22
084664CG4	BERSHIRE HATHAW/A		Aa2	3/15/2019	1.5	4,690,000.00	100.1936	\$4,699,080.31
09248U700	BLACKROCK LIQ FDS FEDFUND		NR	0	0	54,974,271.95	100	\$54,974,271.95
097023AZ8	BA 4 7/8 02/15/20	A	A2	2/15/2020	2.4	6,000,000.00	107.1534	\$6,429,203.10
12637BAB7	CNH EQUIPMENT TR AAA		Aaa	11/16/2020	3.1	7,500,000.00	100.1829	\$7,513,716.75
13063BFU1	CA ST-TXBL	AA	Aa3	3/1/2019	1.4	5,000,000.00	106.256	\$5,312,800.00
13063DAB4	CALIFORNIA ST-A-TX AA		Aa3	4/1/2019	1.5	7,050,000.00	99.841	\$7,038,790.50
14041NEU1	COMET 2015-A1 A1	AAA	NR	1/15/2021	3.3	13,000,000.00	99.9808	\$12,997,502.70
161571GY4	CHAIT 2015-A5 A5	AAA	NR	4/15/2020	2.5	13,600,000.00	99.9534	\$13,593,667.84
161571HA5	CHAIT 2015-A7 A7	AAA	NR	7/15/2020	2.8	3,000,000.00	100.0721	\$3,002,162.70
166764BH2	CHEVRON CORP		Aa2	5/16/2019	1.6	4,000,000.00	99.8586	\$3,994,342.08
17275RAH5	CISCO SYSTEMS		A1	1/15/2020	2.3	3,000,000.00	105.8942	\$3,176,826.15
172967LF6	CITIGROUP INC	A	Baa1	1/10/2020	2.2	5,000,000.00	100.7939	\$5,039,694.95
17305EF59	CITIBANK CREDIT CA AAA		Aaa	7/15/2021	3.8	1,500,000.00	100.6654	\$1,509,980.55
17305EFW0	CCCT 2016-A1 A1	AAA	Aaa	11/19/2021	4.1	21,830,000.00	99.8503	\$21,797,309.58
17305EGB5	CCCT 2017-A3 A3	AAA	NR	4/7/2022	4.5	12,000,000.00	100.0625	\$12,007,504.80
17325FAD0	C0 06/12/20	A	A1	6/12/2020	0.2	3,500,000.00	100.4773	\$3,516,706.24
17325FAE8	C2.1 06/12/20	A	A1	6/12/2020	2.6	1,700,000.00	100.1706	\$1,702,900.18
17325FAF5	C1.85 09/18/19	A	A1	9/18/2029	1.9	565,000.00	99.9689	\$564,824.18
190335JD2	COAST CMNTY CLG-E		Aa1	8/1/2019	1.8	2,000,000.00	99.973	\$1,999,460.00
21688AAK8	RABOBK 0 01/10/22		Aa2	1/10/2022	0	2,000,000.00	101.0824	\$2,021,648.94
22546QAR8	CS 3 10/29/21	A	A1	10/29/2021	4.1	2,500,000.00	102.67	\$2,566,750.45
24422ETJ8	DE 1 1/4 10/09/19	A	A2	10/9/2019	2	3,500,000.00	98.9688	\$3,463,907.65
24422ETQ2	DE 2.2 03/13/20	A	A2	3/13/2020	2.5	2,250,000.00	100.7481	\$2,266,832.88
26208FAG6	DRIVE 2017-2 A3		Aaa	6/15/2020	2.7	6,820,000.00	100.0331	\$6,822,260.15
26353ACL1	DD 2.2 05/01/20	A	A3	5/1/2020	2.6	4,000,000.00	100.6436	\$4,025,742.76
29270CYM1	ENERGY N W WA ELIAA		Aa1	7/1/2019	1.8	10,000,000.00	100.61	\$10,061,000.00
30231GAP7	XOM 1.708 03/01/19		Aaa	3/1/2019	1.4	3,750,000.00	100.0849	\$3,753,182.25
3130AA3R7	FEDERAL HOME LOAN BANK		Aaa	11/15/2019	2.1	4,250,000.00	99.6533	\$4,235,265.25
3130ABF92	FHLB 1 3/8 05/28/19		Aaa	5/28/2019	1.7	10,000,000.00	99.8415	\$9,984,150.00
3133782M2	FHLB 1 1/2 03/08/19		Aaa	3/8/2019	1.4	44,245,000.00	100.0425	\$44,263,804.13
313378177	FHLB 1 7/8 03/13/20		Aaa	3/13/2020	2.5	10,000,000.00	100.5929	\$10,059,290.00
313378QK0	FHLB 1 7/8 03/08/19		Aaa	3/8/2019	1.4	805,000.00	100.5766	\$809,641.63
313379FE5	FHLB 1 5/8 06/14/19		Aaa	6/14/2019	1.7	7,000,000.00	100.1652	\$7,011,564.00
313560M67	FNMA 1 01/25/19	AAA	Aaa	1/25/2019	1.3	16,250,000.00	99.355	\$16,145,187.50
313560N33	FNMA 0 7/8 08/02/1AAA		Aaa	8/2/2019	1.8	29,000,000.00	98.8209	\$28,658,061.00
313560R39	FNMA 1 10/24/19	AAA	Aaa	10/24/2019	2.1	9,284,000.00	98.8459	\$9,176,853.36
31677QBD0	FTTB 2.15 08/20/18	A	A3	8/20/2018	0.9	2,116,000.00	100.466	\$2,125,860.45
31677QBF5	FTTB 2.3 03/15/19	A	A3	3/15/2019	1.4	7,750,000.00	100.7097	\$7,804,998.34
31677QBH1	FTTB 1 5/8 09/27/19	A	A3	9/27/2019	1.9	2,250,000.00	99.3848	\$2,236,157.82
31680GAD8	FTTAT 2015-1 A3	AAA	Aaa	3/16/2020	2.5	3,056,969.43	99.9384	\$3,055,085.42
34528QDW1	FORDF 2015-2 A1	AAA	Aaa	1/15/2022	4.3	10,000,000.00	100.0208	\$10,002,081.00
36962G7M0	GE 2.2 01/09/20	AA	A1	1/9/2020	2.2	8,003,000.00	100.8917	\$8,074,362.67
373334KG5	SO 2 03/30/20	A	A3	3/30/2020	2.5	4,525,000.00	100.0975	\$4,529,410.34
375558AY9	GILD 2.35 02/01/20		A3	2/1/2020	2.3	7,000,000.00	101.1091	\$7,077,640.15
38148FAB5	GS 2.55 10/23/19	A	A3	10/23/2019	2.1	8,091,000.00	101.1432	\$8,183,492.75
38148LAA4	GOLDMAN SACHS GIA		A3	4/23/2020	2.5	2,000,000.00	100.9015	\$2,018,029.84
404280AV1	HSBC 3.4 03/08/21	AA	A1	3/8/2021	3.4	2,500,000.00	103.1135	\$2,577,836.53
40428HP5	HSBC 2 5/8 09/24/11AA		A2	9/24/2018	1	1,600,000.00	100.9508	\$1,615,213.46
40428HPR7	HSBC USA INC	AA	A2	3/5/2020	2.4	5,000,000.00	100.6393	\$5,031,967.20
40434CAC9	HSBC 2 1/4 06/23/11AA		A2	6/23/2019	1.7	2,400,000.00	100.6005	\$2,414,411.23

41284CAD6	HDMOT 2015-2-A3	Aaa	3/16/2020	2.5	1,296,655.56	99.9312	\$1,295,763.07
41284DAC6	HDMOT 2016-A-A3	Aaa	1/15/2021	3.3	2,100,000.00	99.7162	\$2,094,039.15
419792NE2	HAWAII ST AA	Aa1	10/1/2019	2	1,755,000.00	98.953	\$1,736,625.15
437076BE1	HOME DEPOT INC A	A2	6/15/2019	1.6	1,000,000.00	100.6237	\$1,006,236.84
438124AC3	HAROT 2016-3-A3	Aaa	5/18/2020	2.6	7,000,000.00	99.5814	\$6,970,698.00
43813NAC0	HAROT 2015-2-A3 AAA		2/21/2019	1.4	807,991.83	99.8879	\$807,086.07
43814TAC6	HAROT 2017-1-A3 AAA	Aaa	7/21/2021	3.8	5,900,000.00	99.9445	\$5,896,727.86
438670556	HONOLULU CITY & CAA	Aa1	10/1/2020	3	3,000,000.00	98.663	\$2,959,890.00
45656TAR9	INDUSTRY PUB FACS-A		1/1/2018	0.3	8,000,000.00	100.166	\$8,013,280.00
45656TBK3	INDUSTRY PUB FACS-B		1/1/2018	0.3	5,940,000.00	100.229	\$5,953,602.60
458140AQ3	INTEL CORP 7/29/20 A	A1	7/29/2020	2.8	6,000,000.00	101.8183	\$6,109,095.42
458182DX7	IADB 1 05/13/19 AAA	Aaa	5/13/2019	1.6	8,000,000.00	98.9553	\$7,916,424.00
4581X0CX4	IADB 1 5/8 05/12/20 AAA	Aaa	5/12/2020	2.6	22,000,000.00	99.7144	\$21,937,168.00
459058DL4	IBRD 1 7/8 03/15/19 AAA	Aaa	3/15/2019	1.5	10,000,000.00	100.4901	\$10,049,010.00
459058ER0	IBRD 1 10/05/18 AAA	Aaa	10/5/2018	1	10,000,000.00	99.6078	\$9,960,780.00
459058F57	IBRD 1 1/8 11/27/19 AAA	Aaa	11/27/2019	2.2	5,000,000.00	98.8498	\$4,942,490.00
459058FZ1	IBRD 1 7/8 04/21/20 AAA	Aaa	4/21/2020	2.6	19,000,000.00	100.3739	\$19,071,041.00
459058GAS	INTL BK RECON & DE AAA	Aaa	9/4/2020	2.9	9,900,000.00	99.6052	\$9,860,914.80
45950KCG3	INTL FINANCE CORP	Aaa	7/16/2020	2.8	17,000,000.00	99.6957	\$16,948,261.86
45950VHE9	IFC 1 1/4 11/27/18	Aaa	11/27/2018	1.2	18,300,000.00	99.6705	\$18,239,705.53
46625HJR2	JPMORGAN CHASE A	A3	1/28/2019	1.3	500,000.00	100.7477	\$503,738.31
46625HKAT	JPMORGAN CHASE & A	A3	1/23/2020	2.2	19,500,000.00	100.5384	\$19,604,980.98
47787UAD5	IDOT 2015-A-A3 AAA	Aaa	6/17/2019	1.7	2,415,621.76	99.9626	\$2,414,717.35
47787UAC3	IDOT 2015-B-A3 AAA	Aaa	10/15/2019	2	2,203,628.07	99.9743	\$2,203,061.51
47788BAD6	IDOT 2017-B-A3 AAA	Aaa	10/15/2021	4	5,180,000.00	99.9342	\$5,176,588.97
53944VAE9	LLOYDS BANK PLC A	A1	3/17/2020	2.5	1,000,000.00	100.6526	\$1,006,525.72
544587B80	LOS ANGELES MUNI A		11/1/2017	0.1	2,600,000.00	100.042	\$2,601,092.00
544587B98	LOS ANGELES MUNI A		11/1/2018	1.1	4,250,000.00	100.757	\$4,282,172.50
55279HAE0	MTB 2.3 01/30/19 A	A3	1/30/2019	1.2	2,500,000.00	100.5291	\$2,513,227.50
55279HAG5	MTB 2 1/4 07/25/19 A	A3	7/25/2019	1.7	5,470,000.00	100.5063	\$5,497,693.35
554885H89	MACOMB CNTY MI TXBL-LTD T	Aa1	11/1/2020	3.1	4,000,000.00	101.372	\$4,054,880.00
56781RGL5	MARIN CMNTY CLG-A-TXB	Aa1	8/1/2019	1.8	1,745,000.00	99.693	\$1,739,642.85
58768FAD8	MBALT 2016-A-A3 AAA	Aaa	3/15/2019	1.5	2,200,000.00	100.033	\$2,200,726.66
58769AAD8	MBALT 2015-B-A3 AAA		7/16/2018	0.8	1,045,713.42	99.9883	\$1,045,590.65
58769BAD6	MBART 2016-1-A3 AAA		2/16/2021	3.4	6,000,000.00	99.4636	\$5,967,818.40
58769DAD2	MBALT 2017-A-A3 AAA		4/15/2020	2.5	5,500,000.00	100.1151	\$5,506,329.95
59333P2C1	MIAMI-DADE AVIATIA		10/1/2020	3	2,055,000.00	99.391	\$2,042,485.05
60956PHZ8	MONMOUTH CNTY T AAA	Aaa	7/15/2019	1.8	1,695,000.00	99.808	\$1,691,745.60
617403E15	MORGAN HILL USD-B-REF	Aa1	8/1/2018	0.8	1,000,000.00	100.136	\$1,001,360.00
61746BDX1	MORGAN STANLEY A	A3	2/1/2019	1.3	6,790,000.00	100.6981	\$6,837,398.07
61746BEE2	MS 0 01/20/22 A	A3	1/20/2022	0.1	4,000,000.00	101.4069	\$4,056,277.16
61747YDW2	MORGAN STANLEY A	A3	1/27/2020	2.3	5,860,000.00	101.1462	\$5,927,168.02
625517JN8	MULTNOMAH CNTY OR SCH DIS	Aa1	6/15/2020	2.7	8,240,000.00	99.365	\$8,187,676.00
6496668U1	NEW YORK NY AA	Aa2	11/1/2020	3.1	12,000,000.00	99.526	\$11,943,120.00
64971QQY2	NEW YORK CITY NY T AAA	Aa1	11/1/2019	2.1	1,935,000.00	101.583	\$1,965,631.05
64971QQZ9	NYC TRANS L FIN AUT AAA	Aa1	11/1/2020	3.1	2,345,000.00	102.289	\$2,398,677.05
64971WFG0	NYC NY TRAN FIN AL AAA	Aa1	8/1/2020	2.8	2,500,000.00	101.266	\$2,531,650.00
654747AD6	NAROT 2017-A-A3 AAA	Aaa	8/16/2021	3.9	4,100,000.00	99.9386	\$4,097,480.96
65474VAM3	NMOTR 2017-A-A AAA	Aaa	4/15/2021	0	9,490,000.00	100.1522	\$3,635,524.13
65477XAD6	NALT 2016-B-A3 AAA	Aaa	4/18/2022	0	9,500,000.00	100.4501	\$9,532,712.59
65478GAD2	NAROT 2017-B-A3 AAA	Aaa	7/15/2019	1.8	9,500,000.00	99.8609	\$9,486,786.45
65478TAD4	NALT 2015-B-A3 AAA	Aaa	10/15/2021	4	5,300,000.00	99.8501	\$5,292,056.36
65478VAD9	NAROT 2016-B-A3 AAA	Aaa	4/16/2018	0.5	204,233.63	100.0056	\$204,245.13
672240U09	CITY OF OAKLAND CA	Aa2	1/15/2020	2.3	2,385,000.00	99.5505	\$1,692,358.16
67232TAP0	OAKLAND CA REDEV SUCC		9/1/2018	0.9	1,790,000.00	100.057	\$2,395,040.85
683042AB1	ONTARIO INTRNL ARA A		5/15/2018	0.6	3,305,000.00	99.703	\$3,295,184.15
683042AC9	ONTARIO INTRNL ARA A		5/15/2019	1.6	2,500,000.00	99.197	\$2,479,925.00
68389XAK1	ORCL 3 7/8 07/15/20 A	A1	7/15/2020	2.8	3,250,000.00	105.5709	\$3,431,054.84
686053FV0	OREGON ST SCH BRC W D	Aa2	6/30/2020	2.8	4,121,920.18	104.703	\$4,315,774.09
690353VZ7	OPIC 0 02/19/18	NR	2/19/2018	0.4	998,979.89	106.6599	\$1,065,511.43
69353RDD7	PNC 2 1/4 07/02/19 A	A2	7/2/2019	1.7	1,500,000.00	100.7479	\$1,511,218.61
69353REV6	PNC 1.95 03/04/19 A	A2	3/4/2019	1.3	6,250,000.00	100.2673	\$6,266,706.13
69353RFC7	PNC 2 05/19/20 A	A2	5/19/2020	2.6	9,000,000.00	99.9328	\$8,993,953.80
69371RN28	PCAR 1.3 05/10/19	A1	5/10/2019	1.6	7,215,000.00	99.3204	\$7,165,970.18
696560LB5	PALM BEACH SOL WST AUTH	Aa2	10/1/2020	3	7,000,000.00	99.395	\$6,957,650.00
70922PAG7	PENNSYLVANIA ST TURNPIKE	Aaa	12/1/2020	3.2	2,000,000.00	101.227	\$2,024,540.00
735389MT2	PORT OF SEATTLE W AA	Aa2	5/1/2036	1.6	9,000,000.00	107.973	\$9,717,570.00
738798BF3	POWAY REDEV AGY-B		12/15/2017	0.2	3,090,000.00	100.008	\$3,090,247.20
747525AD5	QUALCOMM INC 5/20/2020	A1	5/20/2020	2.6	4,000,000.00	101.059	\$4,042,359.52
797398DH4	SAN DIEGO PENSION AA	Aa2	8/15/2019	1.9	9,000,000.00	107.291	\$9,656,190.00
79876CAW8	SAN MARCOS RSA-B-REF		10/1/2017	0	3,635,000.00	100	\$3,635,000.00
80168FLX2	SANTA CLARA VLY W AA	Aa1	6/1/2018	0.7	1,205,000.00	100.046	\$1,205,554.30
80168FLY0	SANTA CLARA VLY W AA	Aa1	6/1/2019	1.7	1,665,000.00	100.097	\$1,666,615.05
80281LAD7	SANUK 3 1/8 01/08/ A	Baa1	1/8/2021	3.3	1,000,000.00	101.7619	\$1,017,619.00
80283LAN3	SANTANDER UK PLC A	Aa3	3/16/2020	2.5	1,324,000.00	100.7562	\$1,334,012.42
83191GAD1	SMAT 2016-2US A3A AAA	Aaa	3/15/2021	3.5	13,000,000.00	98.9198	\$12,859,574.00
86562MAL4	SUMIBK 0 01/11/22	A1	1/11/2022	0	2,500,000.00	100.83	\$2,520,749.28
86960BA11	SHBASS 2.4 10/01/21 AA	Aa2	10/1/2020	3	3,000,000.00	100.9417	\$3,028,251.96

86960BAS1	SHBASS FLOAT 09/06 AA	Aa2	9/8/2020	0.2	1,490,000.00	100.181	\$1,492,696.90
87612EAV8	TARGET CORP 7/15/ A	A2	7/15/2020	2.8	3,000,000.00	105.274	\$3,158,219.55
89231LAD9	TAOT 2016-D A3	Aaa	10/15/2020	3	1,275,000.00	99.4204	\$1,267,610.48
89236TDH5	TOYOTA 1.55 10/18/ A	Aa3	10/18/2019	2	3,750,000.00	99.4609	\$3,729,785.48
89236TDM4	TOYOTA 1.7 01/09/1 A	Aa3	1/9/2019	1.3	6,000,000.00	100.0234	\$6,001,403.76
89237WAD9	TAOT 2016-C A3	Aaa	8/17/2020	2.9	5,100,000.00	99.5098	\$5,074,999.80
89238MAD0	TAOT 2017-A A3	Aaa	2/16/2021	3.4	1,450,000.00	99.9368	\$1,449,083.17
89602NT87	TRIBOROUGH NY BR A	A1	11/15/2020	3.1	3,975,000.00	103.76	\$4,124,460.00
90261XHk1	UBS AG STAMFORD I A	A1	3/26/2020	2.5	7,500,000.00	100.7081	\$7,553,110.50
90290XAC1	USAOT 2015-1 A3	Aaa	6/17/2019	1.7	545,495.05	99.9661	\$545,310.34
90331HML4	USB 2 1/8 10/28/19 AA	A1	10/28/2019	2	6,400,000.00	100.696	\$6,444,542.91
90331HMY6	USB 1.4 04/26/19 AA	A1	4/26/2019	1.5	8,800,000.00	99.4583	\$8,752,330.22
90331HNB5	USB 2 01/24/20 AA	A1	1/24/2020	2.2	2,000,000.00	100.2693	\$2,005,386.40
90520EAF8	UNBC 2 1/4 05/06/1 A	A2	5/6/2019	1.5	2,000,000.00	100.3158	\$2,006,316.44
90521AP11	UNBC 2 5/8 09/26/1 A	A2	9/26/2018	0.9	4,250,000.00	100.838	\$4,285,616.57
9128282K5	US TREASURY N/B AAA	Aaa	7/31/2019	1.8	40,500,000.00	99.8398	\$40,435,136.82
9128282Q2	T 1 1/2 08/15/20 AAA	AAA	8/15/2020	2.9	9,000,000.00	99.7031	\$8,973,281.25
9128282S8	T 1 5/8 08/31/22 AAA	Aaa	8/31/2022	4.9	21,000,000.00	98.625	\$20,711,250.00
9128282T6	US TREASURY N/B AAA	Aaa	8/31/2019	1.9	64,100,000.00	99.5742	\$63,827,074.38
9128282V1	T 1 3/8 09/15/20 AAA	Aaa	9/15/2020	3	9,000,000.00	99.3086	\$8,937,773.46
9128282W9	US TREASURY N/B		9/30/2022	5	25,000,000.00	99.7578	\$24,939,453.00
9128282X7	T 1 3/8 09/30/19 AAA		9/30/2019	2	33,000,000.00	99.793	\$32,931,679.77
913366HT0	UNIV CA RGTS-M-TX AA	Aa3	5/15/2019	1.6	2,630,000.00	98.941	\$2,602,148.30
91412GSB2	UNIV OF CA-AH-TXB AA	Aa2	7/1/2019	1.8	10,000,000.00	100.041	\$10,004,100.00
94974BGF1	WFC 2.15 01/30/20 AA	A2	1/30/2020	2.3	8,000,000.00	100.271	\$8,021,682.64
977100CW4	WISCONSIN ST GEN AA	Aa2	5/1/2020	2.6	2,400,000.00	98.945	\$2,374,680.00
USD	US DOLLARS		0	0	52,037.50	1	\$52,037.50

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

July 31, 2017

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
U.S. Treasury Repurchase Agreement							
CREDIT AGRICOLE CIB/US	RP9F2V4F7	1.06%	08/01/2017	08/01/2017	08/01/2017	193,800,000.00	193,800,000.00
CREDIT AGRICOLE CIB/US	RP9J1DAT3	1.05%	08/02/2017	08/02/2017	08/02/2017	125,000,000.00	125,000,000.00
Category of Investment Sub-Total						318,800,000.00	318,800,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	912796LY3	1.04%	10/19/2017	10/19/2017	10/19/2017	60,000,000.00	59,863,148.94
UNITED STATES TREASURY	912828PF1	0.86%	10/31/2017	10/31/2017	10/31/2017	12,100,000.00	12,130,309.64
UNITED STATES TREASURY	912828TW0	1.10%	10/31/2017	10/31/2017	10/31/2017	25,000,000.00	24,978,430.30
Category of Investment Sub-Total						97,100,000.00	96,971,888.88
U.S. Government Agency Repurchase Agreement							
GOLDMAN SACHS & CO	RP9F2SEV8	1.05%	08/07/2017	08/07/2017	08/21/2017	190,000,000.00	190,000,000.00
Category of Investment Sub-Total						190,000,000.00	190,000,000.00
U.S. Government Agency Debt							
FEDERAL FARM CREDIT BANKS	3133EE4X5	1.25% ⁽⁵⁾	08/27/2017	12/27/2017	12/27/2017	12,500,000.00	12,492,627.98
FEDERAL HOME LOAN BANKS	313385KM7	1.02%	08/16/2017	08/16/2017	08/16/2017	50,000,000.00	49,978,750.01
FEDERAL HOME LOAN BANKS	313385LB0	1.03%	08/30/2017	08/30/2017	08/30/2017	29,800,000.00	29,775,274.25
FEDERAL HOME LOAN BANKS	313385LD6	1.01%	09/01/2017	09/01/2017	09/01/2017	124,000,000.00	123,892,248.97
FEDERAL HOME LOAN BANKS	313385LL8	1.04%	09/08/2017	09/08/2017	09/08/2017	34,000,000.00	33,962,675.52
FEDERAL HOME LOAN BANKS	313385LR5	1.03%	09/13/2017	09/13/2017	09/13/2017	100,000,000.00	99,877,688.85
FEDERAL HOME LOAN BANKS	3130A9LK5	1.25% ⁽⁵⁾	08/23/2017	03/23/2018	03/23/2018	5,000,000.00	5,000,052.17
Category of Investment Sub-Total						355,300,000.00	354,979,317.75
Financial Company Commercial Paper							
BANK OF MONTREAL CHICAGO	06366GXC8	1.32%	10/12/2017	10/12/2017	10/12/2017	15,000,000.00	14,960,553.30
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BWJ8	1.42%	09/18/2017	09/18/2017	09/18/2017	25,000,000.00	24,953,000.24
BANK OF TOKYO MITSUBISHI UFJ LTD	06538CCD1	1.54%	03/13/2018	03/13/2018	03/13/2018	30,000,000.00	29,716,266.74

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

July 31, 2017

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Financial Company Commercial Paper							
BNP PARIBAS NY BRANCH	09659BX21	1.35%	10/02/2017	10/02/2017	10/02/2017	50,000,000.00	49,884,611.11
BNP PARIBAS NY BRANCH	09659BYW4	1.44%	11/30/2017	11/30/2017	11/30/2017	11,400,000.00	11,345,207.11
BNP PARIBAS NY BRANCH	09659CC71	1.52%	03/07/2018	03/07/2018	03/07/2018	20,000,000.00	19,818,333.29
CANADIAN IMPERIAL HOLDING	13607JB72	1.68% ⁽⁵⁾	08/03/2017	08/03/2017	08/03/2017	30,000,000.00	30,000,000.00
CANADIAN IMPERIAL HOLDING	13607EXD6	1.40%	10/13/2017	10/13/2017	10/13/2017	10,000,000.00	9,971,915.10
CREDIT AGRICOLE CIB NY	22533TX27	1.34%	10/02/2017	10/02/2017	10/02/2017	38,000,000.00	37,912,959.01
CREDIT AGRICOLE CIB NY	22533TYF7	1.36%	11/15/2017	11/15/2017	11/15/2017	40,000,000.00	39,841,000.00
CREDIT SUISSE NEW YORK	2254EAYL1	1.47%	11/20/2017	11/20/2017	11/20/2017	45,000,000.00	44,797,425.00
CREDIT SUISSE NEW YORK	22533HBY7	1.54% ⁽⁵⁾	10/12/2017	01/12/2018	01/12/2018	20,000,000.00	20,000,000.00
ING (US) FUNDING LLC	44988KBV0	1.41% ⁽⁵⁾	08/07/2017	11/06/2017	11/06/2017	35,000,000.00	35,004,093.88
JP MORGAN SECURITIES LLC	46640PWB5	1.41%	09/11/2017	09/11/2017	09/11/2017	15,000,000.00	14,976,082.92
JP MORGAN SECURITIES LLC	46640PWM1	1.30%	09/21/2017	09/21/2017	09/21/2017	15,000,000.00	14,972,375.06
JP MORGAN SECURITIES LLC	46640EEL8	1.37% ⁽⁵⁾	08/14/2017	12/13/2017	12/13/2017	25,000,000.00	25,000,000.00
JP MORGAN SECURITIES LLC	46640EET1	1.42% ⁽⁵⁾	08/07/2017	04/06/2018	04/06/2018	25,000,000.00	25,000,000.00
METLIFE SHORT TERM FUNDING	59157TVM2	1.25%	08/21/2017	08/21/2017	08/21/2017	20,000,000.00	19,986,222.36
MIZUHO BANK LTD/NY	60689FX37	1.36%	10/03/2017	10/03/2017	10/03/2017	35,000,000.00	34,917,006.12
PRICOA SHORT TERM FUNDING LLC	74154EW53	1.20%	09/05/2017	09/05/2017	09/05/2017	25,000,000.00	24,971,027.84
TORONTO DOMINION HOLDING USA	89116EXG3	1.30%	10/16/2017	10/16/2017	10/16/2017	50,000,000.00	49,862,777.85
TOYOTA MOTOR CREDIT CORP	89233AUU1	1.21% ⁽⁵⁾	08/02/2017	01/24/2018	01/24/2018	35,000,000.00	35,000,000.00
TOYOTA MOTOR CREDIT CORP	89233HCF9	1.48%	03/15/2018	03/15/2018	03/15/2018	20,000,000.00	19,816,688.84
Category of Investment Sub-Total						634,400,000.00	632,707,545.77
Certificate of Deposit							
BANK OF AMERICA NA	06050FBY7	1.63% ⁽⁵⁾	08/17/2017	08/17/2017	08/17/2017	20,000,000.00	20,000,000.00
BANK OF AMERICA NA	06052TWE6	1.30%	10/10/2017	10/10/2017	10/10/2017	35,000,000.00	35,000,000.00
BANK OF MONTREAL	06427KCU9	1.72% ⁽⁵⁾	10/04/2017	10/04/2017	10/04/2017	20,000,000.00	20,013,795.56
BANK OF MONTREAL	06427KJS7	1.63% ⁽⁵⁾	10/12/2017	01/12/2018	01/12/2018	15,000,000.00	15,015,916.99
BANK OF MONTREAL	06427KZD2	1.36% ⁽⁵⁾	08/23/2017	05/23/2018	05/23/2018	12,000,000.00	12,000,000.00
BANK OF MONTREAL CHICAGO	06371ECN5	1.32%	10/12/2017	10/12/2017	10/12/2017	18,000,000.00	18,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

July 31, 2017

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Certificate of Deposit							
BANK OF NOVA SCOTIA	06417GRK6	1.55% ⁽⁵⁾	09/08/2017	12/08/2017	12/08/2017	30,000,000.00	30,000,000.00
BANK OF NOVA SCOTIA	06417GVY1	1.42% ⁽⁵⁾	08/07/2017	07/06/2018	07/06/2018	20,000,000.00	20,000,000.00
BANK OF TOKYO MITSUBISHI UFJ LTD	06538NB97	1.33%	10/16/2017	10/16/2017	10/16/2017	25,000,000.00	25,008,614.82
CANADIAN IMP BK COMM NY	13606BET9	1.45% ⁽⁵⁾	09/27/2017	03/27/2018	03/27/2018	25,000,000.00	25,000,000.00
CITIBANK NA	17305TJV5	1.32%	08/14/2017	08/14/2017	08/14/2017	25,000,000.00	25,000,000.00
CITIBANK NA	17305TLR1	1.18%	09/12/2017	09/12/2017	09/12/2017	15,000,000.00	15,000,000.00
CITIBANK NA	17305TQS4	1.40%	01/02/2018	01/02/2018	01/02/2018	40,000,000.00	40,000,000.00
COMMONWEALTH BANK OF AUSTRALIA NY	20271ELV9	1.56% ⁽⁵⁾	09/13/2017	12/13/2017	12/13/2017	20,000,000.00	20,000,000.00
COMMONWEALTH BANK OF AUSTRALIA NY	20271EMC0	1.43% ⁽⁵⁾	08/02/2017	02/02/2018	02/02/2018	20,000,000.00	20,000,000.00
COOPERATIEVE RABOBANK U.A.	21684BK86	1.20%	08/01/2017	08/01/2017	08/01/2017	30,000,000.00	30,000,000.00
COOPERATIEVE RABOBANK U.A.	21685VSX8	1.28%	09/27/2017	09/27/2017	09/27/2017	13,230,000.00	13,232,480.80
CREDIT SUISSE NEW YORK	22549VGZ0	2.03% ⁽⁵⁾	09/12/2017	09/12/2017	09/12/2017	8,225,000.00	8,229,993.99
MIZUHO BANK LTD/NY	60689D4L4	1.68% ⁽⁵⁾	08/17/2017	08/17/2017	08/17/2017	10,000,000.00	10,000,000.00
MIZUHO BANK LTD/NY	60700AAH7	1.51% ⁽⁵⁾	08/01/2017	12/01/2017	12/01/2017	15,000,000.00	15,005,130.56
MIZUHO BANK LTD/NY	60700ABX1	1.40% ⁽⁵⁾	08/21/2017	12/21/2017	12/21/2017	20,000,000.00	20,000,000.00
NORINCHUKIN BANK NY	65602UPZ5	1.35%	10/27/2017	10/27/2017	10/27/2017	35,000,000.00	35,012,136.14
ROYAL BANK OF CANADA NY	78009NS56	1.49% ⁽⁵⁾	08/21/2017	12/20/2017	12/20/2017	15,000,000.00	15,000,000.00
ROYAL BANK OF CANADA NY	78009NW36	1.38% ⁽⁵⁾	08/07/2017	04/05/2018	04/05/2018	21,000,000.00	21,000,000.00
SOCIETE GENERALE NY	83369YPB6	1.24%	08/01/2017	08/01/2017	08/01/2017	30,000,000.00	30,000,000.00
SUMITOMO MITSUI BANK NY	86563YED1	1.95% ⁽⁵⁾	09/15/2017	09/15/2017	09/15/2017	13,000,000.00	13,008,876.52
SUMITOMO MITSUI BANK NY	86563YYK3	1.43% ⁽⁵⁾	08/23/2017	01/23/2018	01/23/2018	50,000,000.00	50,000,000.00
SUMITOMO MITSUI BANK NY	86563YZK2	1.43% ⁽⁵⁾	08/07/2017	02/05/2018	02/05/2018	14,000,000.00	14,000,000.00
UBS AG STAMFORD CT	90275DCY4	1.92% ⁽⁵⁾	09/20/2017	09/20/2017	09/20/2017	9,550,000.00	9,557,259.52
UBS AG STAMFORD CT	90275DFC9	1.42%	11/13/2017	11/13/2017	11/13/2017	25,000,000.00	25,000,000.00
UBS AG STAMFORD CT	90275DFD7	1.58%	02/14/2018	02/14/2018	02/14/2018	29,000,000.00	28,997,050.61
WELLS FARGO BANK NA	94989RDP0	1.56% ⁽⁵⁾	09/08/2017	12/07/2017	12/07/2017	30,000,000.00	30,000,000.00
WELLS FARGO BANK NA	94989RJC3	1.45% ⁽⁵⁾	09/29/2017	03/29/2018	03/29/2018	15,000,000.00	15,000,000.00
WESTPAC BANKING CORP NY	96121T2T4	1.54%	01/19/2018	01/19/2018	01/19/2018	25,000,000.00	25,000,000.00
WESTPAC BANKING CORP NY	96121T2Z0	1.49%	02/23/2018	02/23/2018	02/23/2018	10,000,000.00	9,999,996.78

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

July 31, 2017

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Certificate of Deposit							
WESTPAC BANKING CORP NY	96121T3G1	1.43% ⁽⁵⁾	10/12/2017	04/12/2018	04/12/2018	28,000,000.00	28,000,000.00
Category of Investment Sub-Total						786,005,000.00	786,081,252.29
Portfolio Totals						2,381,605,000.00	2,379,540,004.69

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

July 31, 2017

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **48** and **81** days, respectively.

- (1) The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.
- (2) The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.
- (3) The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.
- (4) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- (5) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*



State of California

Pooled Money Investment Account

Market Valuation

9/30/2017

Description		Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:					
Bills	\$	14,674,811,264.34	\$ 14,728,634,539.67	\$ 14,723,448,000.00	NA
Notes	\$	18,827,121,137.72	\$ 18,825,793,811.24	\$ 18,779,355,000.00	\$ 35,404,702.50
Federal Agency:					
SBA	\$	882,001,016.40	\$ 882,001,016.40	\$ 872,264,699.96	\$ 1,109,845.38
MBS-REMICs	\$	36,639,144.19	\$ 36,639,144.19	\$ 38,144,662.40	\$ 171,758.71
Debentures	\$	1,328,997,141.66	\$ 1,328,621,620.83	\$ 1,324,530,000.00	\$ 2,307,558.75
Debentures FR	\$	-	\$ -	\$ -	\$ -
Debentures CL	\$	250,000,000.00	\$ 250,000,000.00	\$ 249,152,500.00	\$ 732,860.50
Discount Notes	\$	9,694,389,458.06	\$ 9,721,523,694.20	\$ 9,720,621,000.00	NA
GNMA	\$	-	\$ -	\$ -	\$ -
Supranational Debentures					
Supranational Debentures FR	\$	450,315,184.02	\$ 450,217,961.80	\$ 448,745,000.00	\$ 1,053,298.00
	\$	50,000,000.00	\$ 50,000,000.00	\$ 50,075,500.00	\$ 155,944.44
CDs and YCDs FR					
	\$	625,000,000.00	\$ 625,000,000.00	\$ 625,000,000.00	\$ 1,539,891.61
Bank Notes	\$	700,000,000.00	\$ 700,000,000.00	\$ 699,891,966.88	\$ 3,317,666.66
CDs and YCDs	\$	12,325,000,000.00	\$ 12,325,000,000.00	\$ 12,323,151,274.56	\$ 32,191,583.30
Commercial Paper	\$	6,177,895,486.11	\$ 6,189,905,611.10	\$ 6,189,559,750.03	NA
Corporate:					
Bonds FR	\$	-	\$ -	\$ -	\$ -
Bonds	\$	-	\$ -	\$ -	\$ -
Repurchase Agreements					
Reverse Repurchase	\$	-	\$ -	\$ -	\$ -
Time Deposits					
	\$	5,636,740,000.00	\$ 5,636,740,000.00	\$ 5,636,740,000.00	NA
AB 55 & GF Loans	\$	695,865,000.00	\$ 695,865,000.00	\$ 695,865,000.00	NA
TOTAL					
	\$	72,354,774,832.50	\$ 72,445,942,399.43	\$ 72,376,544,353.83	\$ 77,985,109.85

Fair Value Including Accrued Interest

\$ 72,454,529,463.68

* Governmental Accounting Standards Board (GASB) Statement #72

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**0.999042071**).
As an example: If an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,980,841.43 or \$20,000,000.00 x **0.999042071**.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 17-2937 **Version:** 1 **Name:**
Type: Report **Status:** Consent
File created: 10/6/2017 **In control:** Administration Committee
On agenda: 11/8/2017 **Final action:**
Title: MTC Financial Statements for September 2017
Sponsors:
Indexes:
Code sections:
Attachments: [2c_Financial_Statement-September'2017.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
MTC Financial Statements for September 2017

Presenter:
Sonia Elsonbaty

Recommended Action:
Information



METROPOLITAN
TRANSPORTATION
COMMISSION

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Administration Committee

DATE: November 1, 2017

FR: Executive Director

RE: MTC Financial Statements for September 2017

Attached please find MTC financial statements for the two-month period ending September 30, 2017. Major highlights of the three month period include:

- (1) **Operating Income:** Total operating income for the three months is higher at 27% with 25% of the budget year expired mainly due to the 1% BATA administration fee transfer at the beginning of the year.
- (2) **Transfers:** Transfers include the annual 1% BATA administration fee in the amount of \$7.5 million.
- (3) **Operating Expenditures:** Total operating expenditures, excluding contracts, are at 21% for the three months period, or 25% of the budget year. Contract services are well below budget at 6% which is not unusual since most of the contracts will run over multiple years.

Federal Grants: There are sixteen new grants in the FY 2017-18 budget that MTC will be applying for in the near future. There are two new grants in the FY 2017-18 that have been awarded.

If there are any questions, please contact Eva Sun at (415) 778-6795.

A blue ink signature of Steve Heminger is written over a horizontal line. The signature is stylized and appears to be 'S Heminger'.

Steve Heminger

OPERATING INCOME
MTC OPERATING BUDGET FOR FY 2017-18
As of September (25% of year)

	1	2	3	4
Operating Revenue	FY 2017-18 Adopted Budget	Actual Revenue	Budget Balance Over/(Under)	% of Budget (col 2/1)
General Fund Revenue:				
← TDA	13,250,000	3,428,204	(9,821,796)	25.9%
← Interest	30,000	3,577	(26,423)	11.9%
General Fund Total	13,280,000	3,431,781	(9,848,219)	25.8%
Federal Planning Revenue:				
FHWA	8,116,008	629,135	(7,486,873)	7.8%
FTA 5304	89,377	4,196	(85,181)	4.7%
FTA 5303	3,711,289	2,183,778	(1,527,512)	58.8%
	11,916,674	2,817,108	(9,099,566)	23.6%
State Funding Revenue:				
STIP	657,708	88,462	(569,246)	13.5%
Regional Coastal Conservancy	1,172,376	35,149	(1,137,227)	0.0%
State Revenue Total	1,830,084	123,611	(1,706,473)	6.8%
Local Funding Revenue:				
TFCA	870,000	-	(870,000)	0.0%
ABAG	-	9,655	9,655	0.0%
HOV	500,000	47,984	(452,016)	9.6%
Bay Trail 5%	230,500	-	(230,500)	0.0%
Pavement Management	1,400,000	360,253	(1,039,747)	25.7%
BAAQMD	223,005	41,647	(181,358)	18.7%
Miscellaneous	1,722,213	67,077	(1,655,136)	3.9%
Local Total	4,945,718	526,615	(4,419,103)	10.6%
Transfers:				
BATA 1%	7,494,251	7,494,251	-	100.0%
Transfer BATA RM2	1,605,898	118,611	(1,487,287)	7.4%
SAFE	1,808,340	85,537	(1,722,803)	4.7%
2% Transit Transfers	408,000	-	(408,000)	0.0%
Transfers in - STA	2,113,088	46,838	(2,066,250)	2.2%
Bay Trail 2% Bridge Tolls	492,500	59,968	(432,532)	12.2%
Membership Dues	782,401	-	(782,401)	0.0%
Transfer from or (to) Reserve/Capital	8,984,111	351,687	(8,632,424)	3.9%
Transfers Total	23,688,590	8,156,892	(15,531,698)	34.4%
Total Operating Revenue	55,661,065	15,056,007	(40,605,058)	27.0%

OPERATING EXPENDITURES
MTC OPERATING BUDGET FOR FY 2016-17
As of September (25% of year)

	1	2	3	4	5
Operating Expenditures	FY 2017-18 Adopted Budget	Actual Expense	Budget Balance Over/(Under)	% of Budget (col 2/1)	Encumbrance
Salaries & Benefits	28,716,163	6,902,466	(21,813,697)	24.0%	419,003
Travel & Training	590,419	58,688	(531,731)	9.9%	73,329
Commission Expense					
Commissioner Expense	150,000	6,722	(143,278)	4.5%	-
Advisory Committees	15,000	3,050	(11,950)	20.3%	-
Printing & Graphics	150,200	6,161	(144,039)	4.1%	36,930
Computer Services	2,584,907	515,127	(2,069,780)	19.9%	1,035,565
General Operations	4,291,500	188,959	(4,102,541)	4.4%	1,606,125
Total operating	36,498,189	7,681,173	(28,817,016)	21.0%	3,170,952
Contract Services	19,162,876	1,055,615	(18,107,261)	5.5%	7,968,771
Total Operating Expenditures	55,661,065	8,736,788	(46,924,277)	15.7%	11,139,723

MTC CAPITAL BUDGETS
As of September (25% of year)

<u>Capital</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Transfer from Reserves	\$276,156	\$0	\$0	\$0
Expense	\$276,156	\$12,795	\$209,981	\$53,380

<u>Hub Signage Program</u>	<u>LTD Total Budget</u>	<u>LTD Actual</u>	<u>Encumbrance</u>	<u>LTD Balance</u>
Prop 1B	9,856,450	9,856,450	-	-
RM2	362,000	158,512	-	203,488
Real Flag Sign - STA	2,743,624	561,562	-	2,182,062
Revenue	\$12,962,074	\$10,576,525	\$682,418	\$1,703,131
Expense	\$12,962,074	\$9,504,701	\$682,418	\$2,774,955

LIFE TO DATE FEDERAL GRANT BUDGET

As of September (25% of year)

Fund Source	Project Description	Grant LTD	New Grants	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance
		Balance as of 6/30/2017						
STP GRANTS								
6084-146 1580	Station Area Planning	474,045	-	474,045	-	-	155,929	318,116
6084-175 1801	MTC Regional Planning	3,479,604	-	3,479,604	34,797	900	2,781,116	662,791
6084-176 1803	511 Grant	3,773,067	-	3,773,067	-	427,908	2,317,219	1,027,939
6084-179 1806	Pavement Management	96,175	-	96,175	-	-	61,990	34,186
6084-186 1812	OBAG Regional PDA	5,732,653	-	5,732,653	-	4,500	4,859,069	869,084
6084-193 1816	Arterial Operations	1,183,673	-	1,183,673	-	-	809,592	374,081
6084-198 1818	Pavement Management	1,495,705	-	1,495,705	-	42,317	1,205,769	247,619
6084-199 1819	511 Traveler Information	6,891,032	-	6,891,032	318,340	185,541	1,998,756	4,388,395
6084- 201 1820	Freeway Performance Initiative	3,454,981	-	3,454,981	280,329	17,165	630,277	2,527,210
6084- 203 1821	Arterial Operations	499,000	-	499,000	110,415	-	-	388,585
6084- 205 1822	Pavement Management	130,150	-	130,150	-	-	13,635	116,515
6160- 027 1823	Incident Management	516,000	-	516,000	68,246	-	-	447,754
6084- 206 1826	CMA Planning	39,016,000	-	39,016,000	-	-	-	39,016,000
6084- 207 1827	MTC Planning	9,555,000	-	9,555,000	-	-	-	9,555,000
NEW	PDA Planning & Implementation	-	18,500,000	18,500,000	-	-	-	18,500,000
NEW	Freeway Performance	-	43,000,000	43,000,000	-	-	-	43,000,000
NEW	Arterial/Transit Performance	-	18,000,000	18,000,000	-	-	-	18,000,000
NEW	Connected Vehicles/Shared Mobility	-	5,000,000	5,000,000	-	-	-	5,000,000
NEW	Field Equipment Devices O&M	-	19,000,000	19,000,000	-	-	-	19,000,000
NEW	Bay Area Forward	-	2,500,000	2,500,000	-	-	-	2,500,000
TOTAL		\$76,297,086	\$106,000,000	\$182,297,086	\$812,127	\$678,331	\$14,833,353	\$165,973,275
CMAQ GRANTS								
6084-160 1589	Arterial Operations	982,998	-	982,998	-	39,687	909,866	33,445
6084-164 1591	Climate Initiatives	334,612	-	334,612	-	-	334,612	-
6160-018 1596	Freeway Performance	1,255,737	-	1,255,737	90,075	-	1,142,040	23,622
6160-020 1800	Incident Management	743,337	-	743,337	-	-	97,282	646,055
6084-176 1804	511 Grant	528,652	-	528,652	-	7,062	521,590	-
6084-180 1809	Freeway Performance Corridor Studies	1,949,896	-	1,949,896	-	30,596	278,695	1,640,605
6084-188 1814	Regional Bicycle Program	1,411,018	-	1,411,018	-	-	-	1,411,018
6084-202 1824	Climate Initiatives	1,100,000	-	1,100,000	-	-	484,765	615,235
6084-209 1825	Operate Car Pool Program	8,000,000	-	8,000,000	25,076	-	-	7,974,924
6084-211-1828	Commuter Benefits Program	-	1,111,000	1,111,000	-	-	157,902	953,098
6084-215-1830	Spare the Air Youth Program	-	2,463,000	2,463,000	-	-	-	2,463,000
NEW	Climate Initiatives	-	22,000,000	22,000,000	-	-	-	22,000,000
NEW	Rideshare Implementation	-	720,000	720,000	-	-	-	720,000
NEW	Capital Bike Share	-	2,000,000	2,000,000	-	-	-	2,000,000
NEW	Carpool Program	-	7,280,000	7,280,000	-	-	-	7,280,000
NEW	Vanpool Program	-	2,000,000	2,000,000	-	-	-	2,000,000
NEW	Commuter Benefits Implementation	-	674,000	674,000	-	-	-	674,000
NEW	511 Next Generation	-	37,215,000	37,215,000	-	-	-	37,215,000
NEW	Bay Area Forward	-	5,820,000	5,820,000	-	-	-	5,820,000
NEW	Incident Management	-	14,278,000	14,278,000	-	-	-	14,278,000
NEW	Incident Management	-	13,000,000	13,000,000	-	-	-	13,000,000
TOTAL		\$16,306,249	\$108,561,000	\$124,867,249	\$115,151	\$77,345	\$3,926,752	\$120,748,002
FTA GRANTS								
CA57-X023 1623	New Freedom	107,525	-	107,525	-	419	17,485	89,622
CA37-X104 1625	JARC	270,799	-	270,799	-	31,941	238,857	1
CA37-X133 1627	JARC	130,193	-	130,193	-	-	41,461	88,732
CA37-X164 1629	JARC	281,348	-	281,348	-	-	268,202	13,145
CA37-X177 1630	JARC	1,061,717	-	1,061,717	-	-	538,899	522,818
CA57-X050 1626	New Freedom	47,417	-	47,417	-	-	-	47,417
CA57-X074 1628	New Freedom	33,451	-	33,451	-	-	-	33,451
CA57-X109 1632	New Freedom	419,219	-	419,219	-	-	306,362	112,857
CA34-0024 1633	FTA 5339 - Bus Purchases	4,898,890	-	4,898,890	-	-	-	4,898,890
CA34-0032 1634	FTA 5339 - Bus Purchases	2,518,280	-	2,518,280	-	-	-	2,518,280
CA34-X001 1631	FTA 5339 - Bus Purchases	9,665,839	-	9,665,839	-	-	-	9,665,839
CA16-X065 1635	FTA 5310	171,756	692,000	863,756	101,586	-	-	762,169
CA79-1001-1668	TIGER	17,340	-	17,340	-	-	-	17,340
TOTAL		\$17,272,105	\$692,000	20,315,773	101,586	32,360	1,411,266	18,770,560
SHA 6084-184 1112	FHWA - SHRP2	402,528	-	402,528	-	-	339,261	63,266
G16AC00318 1311	USGS National Grant - G16AC00318	13,678	-	13,678	12,751	-	-	926
G16AP00172 1312	USGS National Grant - G16AC00172	42,031	-	42,031	1,873	-	-	40,158
G15AP00118 1313	USGS National Grant - G15AC00118	12,801	-	12,801	-	-	-	12,801
G17AC00135 1314	USGS National Grant - G17AC00239	50,000	-	50,000	-	-	-	50,000
G17AC00239 1315	USGS National Grant - G17AC00136	-	-	50,000	4,076	-	-	45,924
BF-99T455 1340	Environmental Protection Agency (EPA)	531,563	-	531,563	9,073	-	370,000	152,490
CA000007-01 1342	Environmental Protection Agency (EPA)	-	-	600,000	-	-	-	600,000
2016CA00010 1370	Federal Emergency Management Agency	33,857	-	33,857	23,482	-	-	10,376
EMF2016 1372	Federal Emergency Management Agency	299,221	-	299,221	-	-	-	299,221
TOTAL		1,385,678	-	2,035,678	51,255	-	709,261	1,275,162
Total Federal Grants Budget		\$111,261,117	\$215,253,000	\$329,515,786	\$1,080,119	\$788,036	\$20,880,632	\$306,766,998

CLIPPER OPERATING BUDGET
As of September (25% of year)

Clipper Operating	Total FY 2017-18 Budget	Actual	Encumbrance	Balance
RM2	2,800,000	107,752	-	2,692,248
STA	11,079,286	1,025,627	-	10,053,659
Transit Operators	18,506,000	1,520,628	-	16,985,372
Revenue	\$32,385,286	\$2,654,007	\$0	\$29,731,279
Expense	\$32,385,286	\$2,654,007	\$28,991,018	\$740,261

CLIPPER I - CAPITAL BUDGET (Life to Date)
As of September (25% of year)

Clipper I - Capital	LTD Budget Thru FY 2016-17	Actual	Encumbrance	Project Balance L-T-D
CMAQ	68,703,835	66,354,351	-	2,349,484
Card Sales	8,851,267	4,925,328	-	3,925,939
Cap and Trade (LCTOP)	3,559,290	4,677,971	-	(1,118,681)
ARRA	11,167,891	11,167,891	-	-
FTA	27,213,349	22,419,864	-	4,793,485
STP	37,538,086	28,062,235	-	9,475,851
STA	22,946,540	19,985,977	-	2,960,563
Prop 1B	988,137	988,137	-	-
SFMTA	8,005,421	3,213,743	-	4,791,678
GGBHTD	2,975,000	2,638,123	-	336,877
BART	725,000	412,762	-	312,238
MTC Exchange Fund	7,573,878	7,573,878	-	-
BATA	26,864,813	23,644,646	-	3,220,167
Transit Operators	14,357,000	3,845,214	-	10,511,786
WETA	603,707	603,707	-	-
Sales Tax	890,216	890,216	-	-
Revenue	\$242,963,430	\$201,404,044	\$0	\$41,559,386
Expense	\$242,963,430	\$194,701,500	\$18,978,854	\$29,283,076

CLIPPER II - CAPITAL BUDGET (Life to Date)
As of September (25% of year)

Clipper II - Capital	LTD Budget Thru FY 2016-17	Actual	Encumbrance	Project Balance L-T-D
STP	4,569,554	4,326,293	-	243,262
FTA	10,078,133	182,439	-	9,895,694
TCP - CMAQ Funds	2,684,772	-	-	2,684,772
Golden Gate pass Through	5,000,000	-	-	5,000,000
Low Carbon Transit Operations (LCTOP)	1,100,000	-	-	1,100,000
BATA	260,000	259,802	-	198
STA	1,410,841	1,235,954	-	174,887
Revenue	\$25,103,300	\$6,004,487	\$0	\$19,098,813
Expense	\$25,103,300	\$6,004,487	\$2,283,554	\$16,815,258

DISBURSEMENT REPORT (Non- Federal Funded)
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Support to the Commission	150,000		42,195	
1051111 - Subtotal	150,000	-	42,195	107,805
Implement Public Information Program	1,074,679			
Consultants		3,912	501,933	
1051112 - Subtotal	1,074,679	3,912	501,933	568,834
Regional Transportation Plan	550,000			
Ascent Environmental, Inc.		66,311	47,375	
Cambridge Systematics			1,103	
Consultants		19,310	200,736	
Tscudin Consulting Group		27,628	21,180	
1051121 - Subtotal	550,000	113,249	270,394	166,357
Analyze Regional Data using GIS & Travel N	2,211,625			
Consultants		17,475	150,535	
Corey, Canapary & Galanis		46,322	94,109	
ETC Institute		279,690	494,603	
Parsons Brincherhoff, Inc.			45,454	
Redhill Group, Inc.			188,578	
Resource Systems Group			341,039	
RSG, Inc.		47,133	181,374	
WSP USA Inc.			100,000	
1051122 - Subtotal	2,211,625	390,620	1,595,692	225,313
Airport/Seaport/Freight Planning	345,853			
Cambridge Systematics		15,000		
The Tioga Group, Inc.			330,853	
1051124 - Subtotal	345,853	15,000	330,853	(0)
Resiliency (Sea Level Rise/Adaptation) PL	598,216			
AECOM			83,000	
Bay Conservation & Development			515,216	
1051126 - Subtotal	598,216	-	598,216	(0)
Regional Trails	1,068,087			
City of American Canyon			9,399	
City of Vallejo			125,000	
Consultants		50		
GreenInfo Network		7,535		
Petaluma Small Craft Center		24,373	18,514	
Sonoma County Regional Parks			52,555	
1051127 - Subtotal	1,068,087	31,958	205,468	830,661

DISBURSEMENT REPORT (Non- Federal Funded)
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Regional Research and Economic Consultants	228,089		14,000	
1051129 - Subtotal	228,089	-	14,000	214,089
Advocate Legislative Programs	488,362			
Carter, Wetch & Associates		10,598	15,898	
Consultants			200,000	
Government Relations		43,850	88,010	
1051132- Subtotal	488,362	54,448	303,908	130,006
Agency Financial Management	457,000			
Sungard Bi-Tech Inc.			4,489	
Gray and Associates CPA's			2,000	
PWC		167,731	130,551	
Milliman			25,000	
1011152 - Subtotal	457,000	167,731	162,040	127,229
Administrative Services	726,000			
Koff & Associates		8,910	8,160	
Pathways for High School		104,783	44,573	
Carl Warren & Co.			46,700	
Performance Based Ergonomics		8,937	9,063	
CSI Compliance			10,000	
1011153 - Subtotal	726,000	122,630	118,495	484,875
Information Technology Services	415,000			
Informatix, Inc.		1,060	130,639	
SSP Data			55,831	
Dell Computer Corporation			30,993	
Center for Creative Leadership		2,100	16,000	
1011161 - Subtotal	415,000	3,160	233,463	178,377
Performance Measurement and Monitoring	200,000			
CH2M Hill			16,692	
Consultants			151,914	
1051212 - Subtotal	200,000	-	168,606	31,394
Regional Rideshare Program	870,000			
Parsons Brinkerhoff		588	5,314	
1051222 - Subtotal	870,000	588	5,314	864,098

DISBURSEMENT REPORT (Non- Federal Funded)
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Support Regional Operations Program	142,698			
Iteris Inc.			48,376	
Kimley-Horn			10,559	
1051223 - Subtotal	142,698	-	58,935	83,763
Implement Regional Traveler Information Services				
Regional Traveler Information	810,000			
Civic Resource Group		54,773	81,828	
Consultants			40,000	
Faneuil, Inc.			11,102	
Iteris, Inc.		40,592	420,740	
Kimley-Horn & Associates			25,754	
1051224 - Subtotal	810,000	95,365	579,424	135,211
Emergency Response Planning	1,350,000			
URS Corporation			102,305	
1051229 - Subtotal	1,350,000	-	102,305	1,247,695
Pavement Management Program (PMP)	1,783,199			
Bellecci & Associates			4,602	
Capitol Asset & Pavement Services		3,062	30,992	
Consultants			85,620	
DevMecca, LLC			923	
Fugro Roadware, Inc.			19,728	
Harros & Associates			29,707	
Nichols Consulting			31,198	
Pavement Engineering Inc.		2,420	23,502	
Quality Engineering Solutions			24,431	
1051233 - Subtotal	1,783,199	5,482	250,703	1,527,014
Arterial Operations				
Consultants	150,000		200	
DKS Associates		2,238	27,224	
Iteris Inc.		1,419	1,000	
Kimley-Horn And Associates		655	12,771	
TJKM Transportation		809	3,411	
1051234 - Subtotal	150,000	5,121	44,606	100,273
Incident Management	650,000			
1051235 - Subtotal	650,000	-	-	650,000

DISBURSEMENT REPORT (Non- Federal Funded)
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Freeway Performance Initiative	1,110,000			
Audio Visual Innovations Inc.			97,944	
Cambridge Systematics			15,565	
Consultants			265,194	
Dowling Associates				
FEHR & PEERS Associates			50,186	
Kimly-Horn			120,000	
Kettelson & Associates			1,346	
URS Corporation			88,854	
1051237 - Subtotal	1,110,000	-	639,089	470,911
Implement Lifeline Transportation Programs	1,022,529			
CH2M Hill			4,142	
Consultants			4,650	
Nelson/Nygaard			11,390	
TransForm			205,000	
1051311 - Subtotal	1,022,529	-	225,182	797,347
Climate Assessment Initiative	35,000			
Consultants			17,818	
1051413 - Subtotal	35,000	-	17,818	17,182
Regional Assistance Program	218,000			
Pieriott & Associates, LLC			174,000	
1051514 - Subtotal	218,000	-	174,000	44,000
State Programing, Monitoring and TIP Devel	200,000			
1051515 - Subtotal	200,000	-	-	200,000
Transit Sustainability Project	908,000			
City of Union City			30,000	
Consultants			24,068	
ECCTA			30,000	
Golden Gate Transit District			14,036	
LAVTA			9,703	
Napa Valley Transportation Authority			5,081	
Nelson Nygaard			6,840	
Parsons Brinckerhoff, Inc.			290,700	
Sonoma County Transit			30,000	
City of Vacaville			10,000	
1051517 - Subtotal	908,000	-	450,428	457,572

DISBURSEMENT REPORT (Non- Federal Funded)
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Transportation for Livable Communities Pro	583,539			
Consultants		25,260	334,105	
Placeworks			5,264	
City of Santa Clara			60,000	
Toole Design Group			47,431	
1051611 - Subtotal	583,539	25,260	446,800	111,479
Climate Adaptation Consulting (BARC)	56,000			
Consultants		4,746	3,797	
1051612- Subtotal	56,000	4,746	3,797	47,457
Connecting Housing and Transportation	14,000			
Consultants			14,000	
1051615- Subtotal	14,000	-	14,000	-
ABAG Finance	47,000			
Consultants			-	
1011750- Subtotal	47,000	-	-	47,000
Legal	700,000			
Hanson and Bridgett			106,748	
Glynn and Finley			144,744	
Meyers Nave		3,543	55,014	
Schiff Hardin LLP			16,386	
Orrick Herrington			43,890	
Renne Sloan Holtzman Sakalili		12,803	44,326	
1060000 - Subtotal	700,000	16,345	411,107	272,548
Total Operating Contract Services	19,162,875	1,055,615	7,968,771	10,138,489

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of September (25% of year)

Work Element/Consultant	Expended	Encumbered
Regional Transportation Plan		
Consultants		196,987
San Francisco Transportation Authority		142,274
1051122 - Subtotal	-	339,261
Analyze Regional Data using GIS & Travel Models		
Alameda County Transportation Authority		70,000
Consultants		70,000
Contra Costa Transportation Authority		38,625
Parsons Brinkerhoff	4,541	1,486,460
San Mateo Association of Govrnments		70,000
Solano Transportation Authority		101,846
Sonoma County Trasnportation		46,427
Transportation Authority of Marin		70,000
1051222 - Subtotal	4,541	1,953,358
Support Regional Traveler Information Services		
Kimley-Horn and Associates	7,062	81,187
1051223 - Subtotal	7,062	81,187
Regional Traffic Information Services		
Civic Resource Group	408,048	80,933
Consultants	-	
Faneuil, Inc.	-	327,371
Iteris, Inc.	200,861	1,975,277
Kimley-Horn & Associates	-	398,777
1051224 - Subtotal	608,909	2,782,358

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of September (25% of year)

Work Element/Consultant	Expended	Encumbered
Pavement Management Program (PMP)		
Bellecci & Assocaites	-	35,518
Capitol Asset & Pavement Services	23,638	239,208
Consultants		14,334
Fugro Roadware Inc.		152,272
Harris & Associates		229,293
JG3 Consulting		
Nichols Consulting Engieners		240,802
Pavement engineering Inc.	18,681	181,398
Quality Engineering Solutions		188,569
1051233 - Subtotal	42,319	1,281,394
Arterial Operations Coordination		
Consultants		131,879
DKS ASSOCIATES	20,142	153,170
City of Fremont		200,228
Ieris, DBA MMA		242,710
Iteris, Inc.	11,172	131,054
Kimly Horn		221,510
Kimley-Horn & Associates	3,497	282,694
LAVTA		85,000
TJKM Transportation Consultant	4,876	403,511
URS Corporation		97,282
1051234 - Subtotal	39,687	1,949,038
Freeway Performance Initiative		
Audio Visual Innovations Inc.		5,280
Consultants		250,000
Kimley-Horn & Associates		1,069,013
Kittelsohn & Associates		91,754
Parsons Brinckerhoff, Inc.	6,851	60,591
Placeworks	10,314	89,686
Transportation Mobility Solutions	30,596	122,409
URS Corporation		200,000
Wilson, Sparling & Associates		30,000
1051237 - Subtotal	47,761	1,918,733

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of September (25% of year)

Work Element/Consultant	Expended	Encumbered
Lifeline Program		
City of Alameda		24,688
County of Contra Costa		168,074
Cycles of Change	10,588	147,719
Outreach		167,814
City of Richmond		13,889
San Leandro Transportation Management	21,354	160,056
San Mateo County Human Service		49,323
1051310 - Subtotal	31,942	731,563
Implement Lifeline Transportation Program		
Daly City		41,461
Outreach		268,202
Peninsula Family Services		46,193
1051311 - Subtotal	-	355,856
Lifeline Planning		
Alta Planning and Design		182,145
Civic Resource Group		653
Consultants		84,765
ICF Consulting		130,379
Silicon Valley Bicycle Coalition		400,000
1051413 - Subtotal	0	797,942
Federal Programming, Monitoring and TIP Development		
County Connection	419	17,485
1051512 - Subtotal	419	17,485
New Freedom - Non - Planning Funds		
Center for Independent Living		49,532
Outrech & Escort Inc.		246,256
Sonoma County Human Services Department		10,574
1051518 - Subtotal	-	306,362

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of September (25% of year)

Work Element/Consultant	Expended	Encumbered
Transportation for Livable Communities		
Bay Conservation & Development Community		1,204
City of Berkely		340,417
Community Design and Architecture		71,158
Dyett & Bhatia		9,630
Fehr & Peers Associates		34,126
Nelson Nygaard		255,556
City of Oakland		459,800
San Francisco Transporation Authority		736,000
City of San Jose		1,363,782
City of San Leandro		261,000
Santa Clara VTA		107,704
City of Santa Clara		850,000
City of Sunnyvale	4,500	513,600
City of Walnut Creek		12,225
1051611 - Subtotal	4,500	5,016,202
Priority Development Area (PDA)		
Consultants	900	1,988
1051612 - Subtotal	900	1,988
Connecting Housing and Transportation		
Ninyo and Moore		370,000
1051615 - Subtotal	0	370,000
Fund 190 CMA PLANNING	-	2,977,905
Total Federal Grant Funded	788,036	20,880,632

CAPITAL PROJECTS DISBURSEMENT REPORT
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Capital Expenditures	276,156	12,795	209,981	
Subtotal	276,156	12,795	209,981	53,380
 Hub Signage Program	 12,962,074			
Staff Costs		1,387,382		
Consultants		984,295		
Kimly-Horn and Associates		792,395	10,969	
BART		4,358,308	671,449	
Wilbur Smith Associates		100,850		
City of Santa Rosa		89,424		
Jacobs Carter Burgess		481,201		
Fluoresco Lighting		448,201		
Solari Corporation		188,388		
Nematode Holdings, LLC		224,369		
NCPTA		133,860		
Ghirardelli Association		316,028		
3322650,2651,2652,2654 & 2655 Subtotal	12,962,074	9,504,701	682,418	2,774,955
Capital Projects Total	13,238,230	9,517,496	892,400	2,828,335

CLIPPER PROJECTS DISBURSEMENT REPORT
As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Clipper Operating	32,385,286			
Staff Costs		208,453	1,109,598	
AC Transit			254,800	
Caribou Public Relations			79,917	
Faneuil, Inc.			410,770	
Consultants		1,342	663,918	
Cubic Transportation systems		2,336,460	25,456,329	
Moore, Iacofano, Goltsman			584,244	
Nematode Holdings LLC		66,062	213,132	
Synapse Strategies		41,690	218,310	
320122116 Clipper Operating Expenses	\$32,385,286	\$2,654,007	\$28,991,018	\$740,261
Clipper I - Capital	242,963,430			
Staff costs		11,382,016		
Auriga Corporation		12,293		
A T & T		77,112		
AC TRANSIT		397,683		
Acumen Building Enterprise		302,151		
AT&T		13,445		
Auriga Corporation		373,734		
BART		2,574,547		
BART		1,130,185		
Booz Allen Hamilton		8,082,237	670,425	
Booz Allen Hamilton		13,544,126		
Caporicci & Larson		11,530		
Consultants		1,636,060	17,757	
Cornerstone Transp. Consulting		110,119		
Cubic Transportation Systems		84,810,048	14,367,326	
D-S-P		10,000		
Elmwood Consulting		11,603		
Fleishman-Hillard Inc.		175,760		
Glynn & Finley, LLP		199,990		
Golden Gate BHTD		46,347		
Golden Gate BHTD		38,790		
Golden Gate Transit District		25,270		
Hanson Bridgett Marcus Vlahos		5,000		
Hothouse Interactive		13,104		
Intl. Programming & Systems		29,491		
Invoke Technologies		156,962		

CLIPPER PROJECTS DISBURSEMENT REPORT

As of September (25% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Karen Antion Consulting		290,397		
Kennison Metal Fabrication		225,361		
Kimley-Horn and Associates		667,251	17,757	
Kimley-Horn and Associates		337,390		
KPMG consulting		1,127,033		
Local Government Services		915,517		
Macias, Gini and Company		47,190		
Moore, Iacofano, Goltsman		128,627		
MOTOROLA (PHASE I)		2,166,458		
MOTOROLA (PHASE II)		37,511,848		
PB CONSULT		193,500		
Peninsula Corr. Joint Powers		2,079,685		
Pricewaterhouse Coopers		40,000		
Samtrans		149,013		
San Francisco Muni		579,882		
Santa Clara VTA		1,636,101	32,535	
SBC/MCI		1,128		
SF Muni		431,580		
Shiralian Management Group		83,160		
Synapse Strategies		437,245		
Solano County Transit		165,480		
Solutions for Transit		192,013		
Thompson Coburn LLP		19,459		
Valley Transportation Authority		2,263,000	32,535	
VenTek Transit, Inc.		1,036,972	380,353	
Water Emergency Transportation Authority		127,867		
RM2 Capital construction		16,678,740	3,460,167	
310 Clipper Capital I - Total Expenses	\$242,963,430	\$194,701,500	\$18,978,854	\$29,283,076

Clipper II- Capital

25,103,300

Staff Costs		2,643,042		
IBI Group		2,229,282	1,340,886	
Consultants		296,059	202,083	
Thompson Coburn LLP		240,469	110,322	
CH2M Hill Clipper Consultants		500,819	494,277	
Invoke Technologies		94,816	135,986	
312 Clipper II - Total Expenses	\$25,103,300	\$6,004,487	\$2,283,554	\$16,815,258

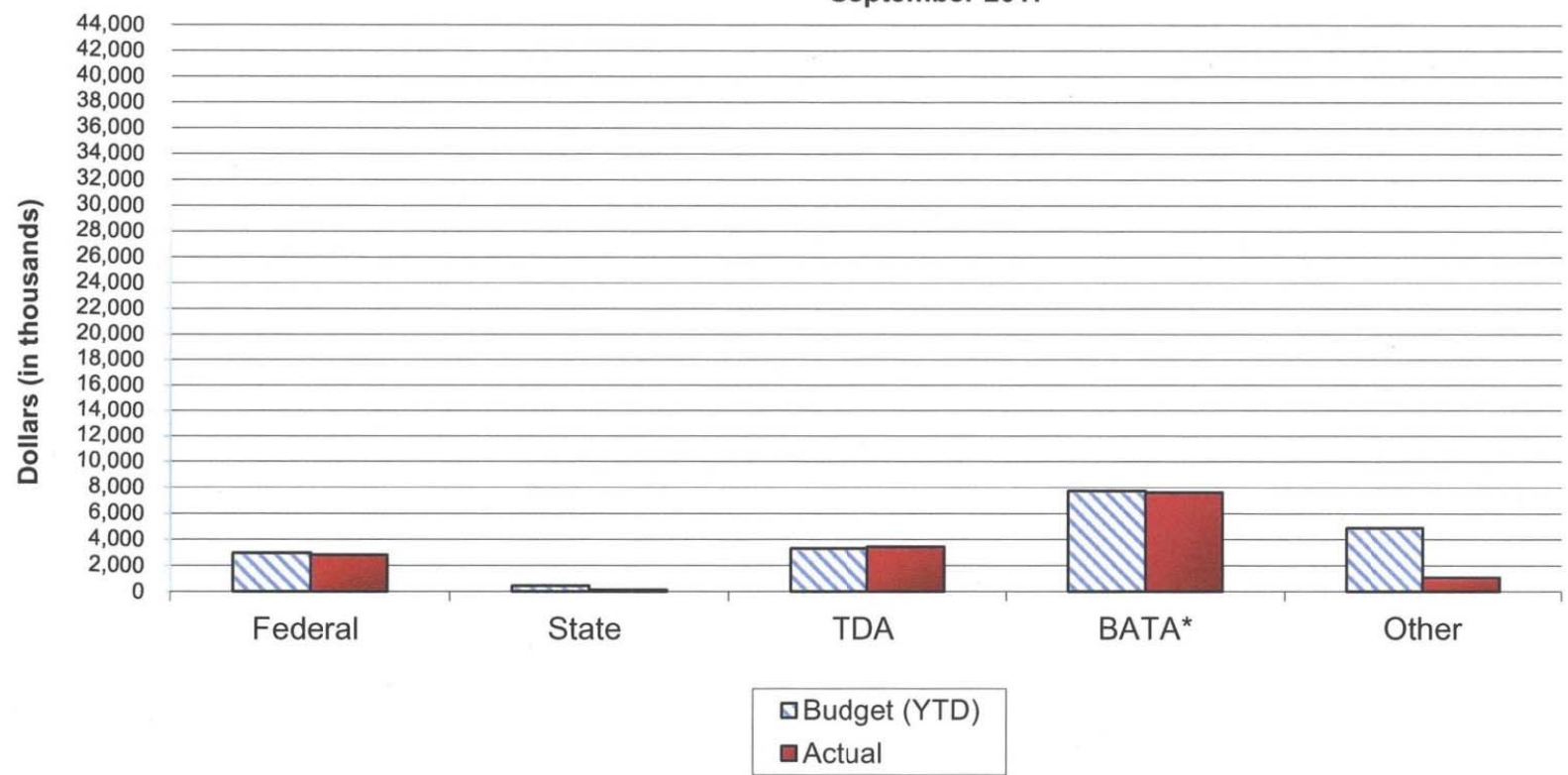
**PURCHASE ORDERS EXECUTED BY EXECUTIVE DIRECTOR
\$2,500-\$200,000**

		As of September 2017
O'Reilly Media Inc.		\$3,192
	<i>Software License Renewal</i>	
Noah Berger		\$10,000
	<i>Photography Consultant</i>	
Kingmond Young		\$10,000
	<i>Photography Consultant</i>	
Paul Kuroda		\$5,000
	<i>Photography Consultant</i>	
PR Newswire Association LLC		\$7,300
	<i>FY17/18 Press Release Wire Coverage</i>	
Regional Economic Models Inc.		\$34,044
	<i>Software License Renewal</i>	
CDW Government Inc.		\$4,647
	<i>Software License Renewal</i>	
J.T. Litho Printing Services		\$3,000
	<i>Printing and Reproduction</i>	
Ceridian Employer Services		\$32,500
	<i>FY17/18 Payroll Services</i>	
Non- Profit Housing Agency		\$3,000
	<i>Sponsorship - Non Profit Housing Conference</i>	
AAA Business Supplies		\$20,000
	<i>FY17/18 Open Account for Ergonomic Supplies</i>	
SHI		\$27,584
	<i>Oracle Financials License Renewal</i>	
Protiviti Government		\$35,000
	<i>Temporary Support Staff</i>	
Ceridian HCM Inc.		\$99,949
	<i>Ceridian Upgrade to Dayforce</i>	
Accel Employment Services		\$25,000
	<i>Temporary Support Staff</i>	
Coast Litho		\$3,000
	<i>Printing and Reproduction</i>	
B&H Photo Video		\$11,999
	<i>Sony Camcorder with 110MM Zoom Lens</i>	
Govconnection		\$20,994
	<i>Computer Hardware - Surface Book</i>	
Roth Staffing Company		\$51,750
	<i>Temporary Support Staff</i>	
Cubic Transportation		\$19,125
	<i>Clipper Cards - Transit Tickets</i>	
Ceridian HCM Inc.		\$13,500
	<i>Software License Renewal</i>	
Regional Economic Models Inc.		\$22,956
	<i>Software License Renewal</i>	
Agreeya Solutions Inc.		\$21,000
	<i>FY17/18 Help Desk Temporary Support Staff</i>	

CONTRACTS EXECUTED BY EXECUTIVE DIRECTOR
\$2,500-200,000

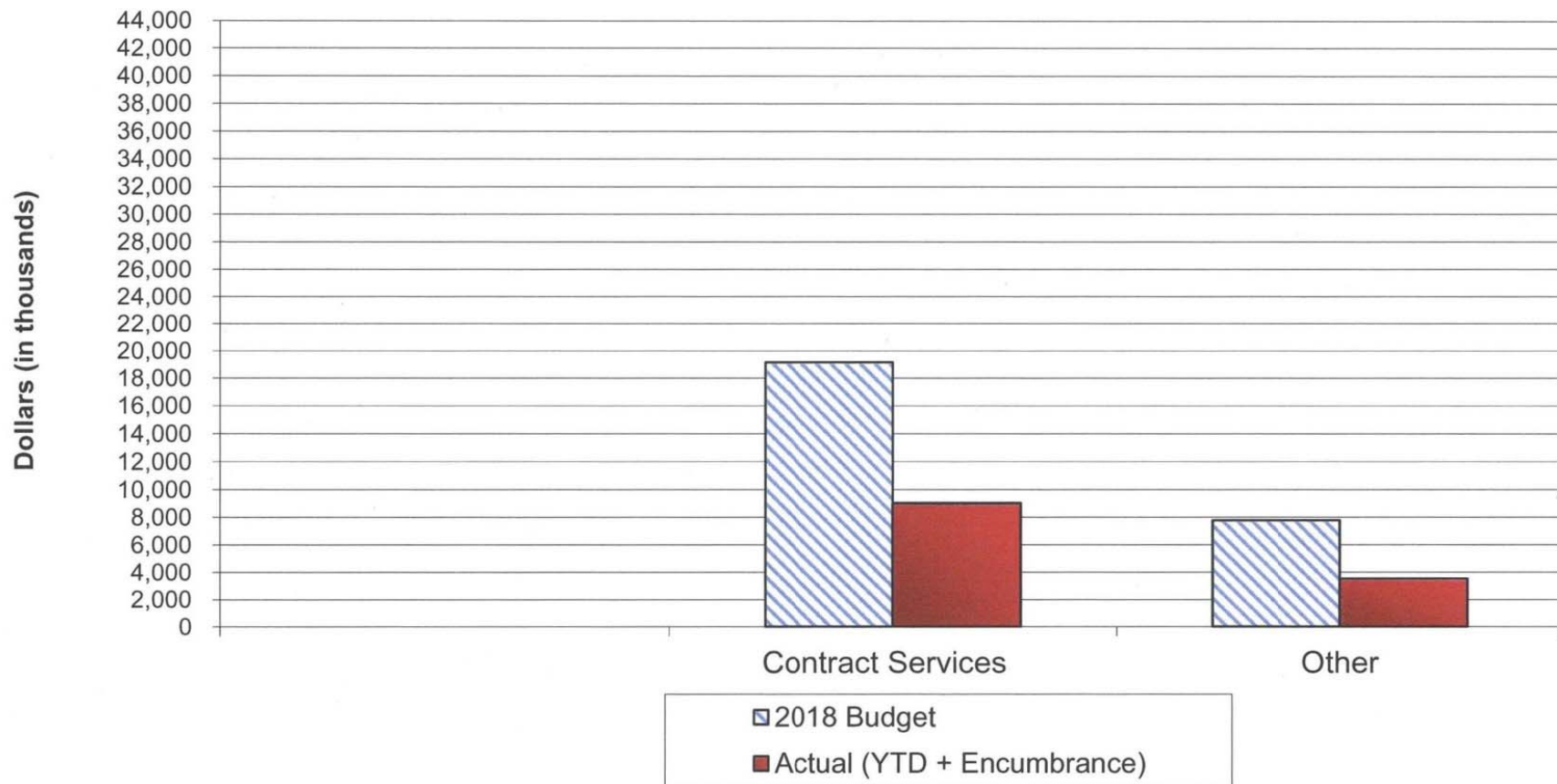
Consultant	Purpose	As of September 2017
Ariel Rubissow Okamoto	BARC - Climate and Science Writing Services	\$10,000
Petaluma Small Craft Center	Water Transit - Sponsorship	\$42,887

Chart 1: Revenue Comparison between Budget and Actual
September 2017

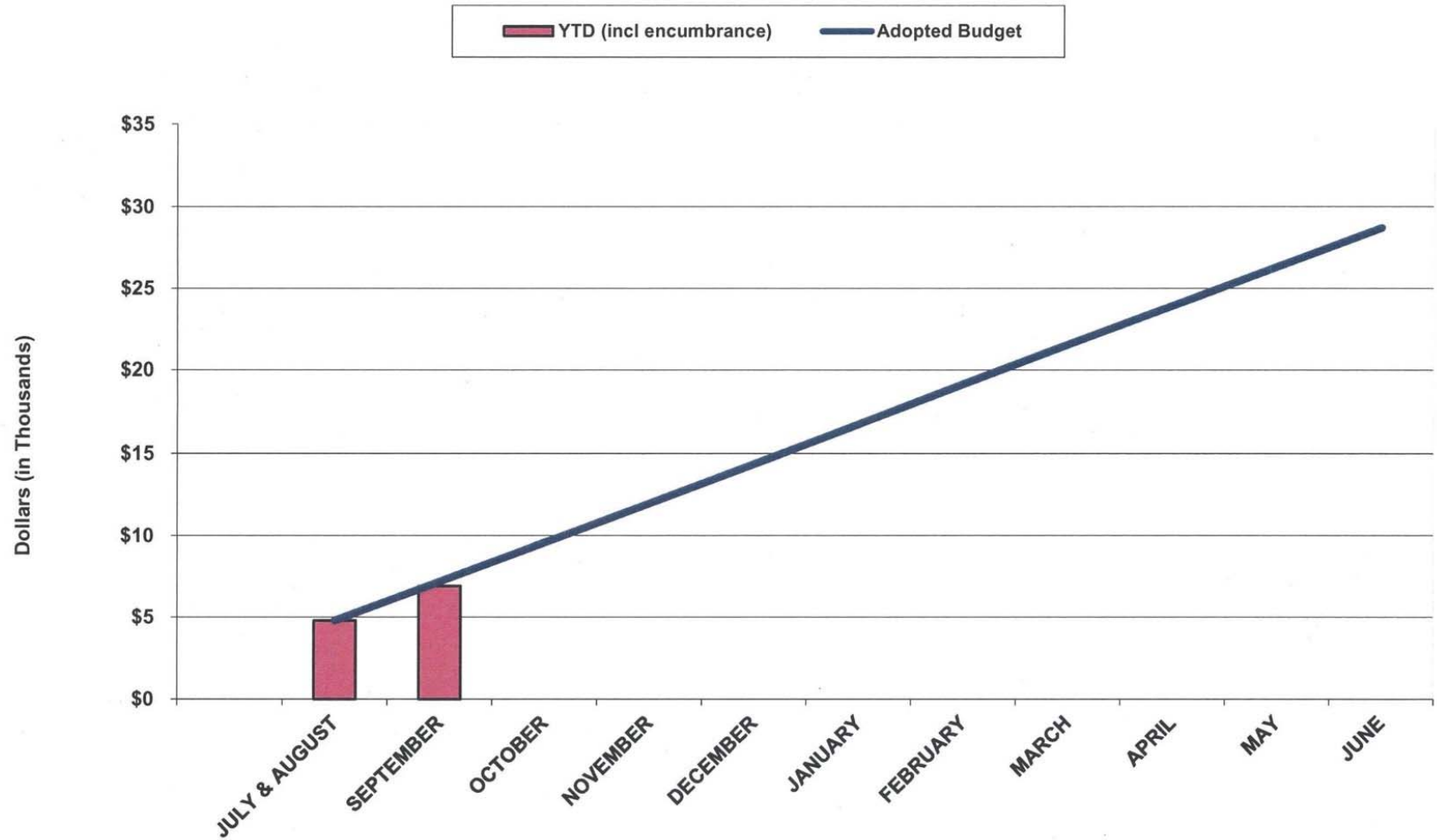


* Annual

**Chart 2: Expenditure Comparison between Budget to Actual and Encumbrances
September 2017**



Budget vs Actual Plus Encumbrance Salaries & Benefits





Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 17-2938 **Version:** 1 **Name:**
Type: Report **Status:** Consent
File created: 10/6/2017 **In control:** Administration Committee
On agenda: 11/8/2017 **Final action:**
Title: Monthly Travel Report
Sponsors:
Indexes:
Code sections:
Attachments: [2d_Travel_Report_Sept'2017.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Monthly Travel Report

Presenter:
Sonia Elsonbaty

Recommended Action:
Information



METROPOLITAN
TRANSPORTATION
COMMISSION

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Administration Committee

DATE: November 1, 2017

FR: Executive Director

RE: Monthly Travel Report

Pursuant to MTC Resolution No. 1058, Revised, this constitutes the monthly travel report to the Administration Committee. As a reminder, the Commission revised the policies governing Commissioner and staff travel to require that three items be approved by, or reported to, this Committee:

1. International travel (outside the United States and Canada) must be approved in advance by this Committee at a regular public meeting.
2. All Commissioner travel must be disclosed in regular monthly reports to this committee.
3. On a quarterly basis, actual vs. budgeted travel expenditures must be reported to this Committee.

International Travel Requests

None this month.

Commissioner Travel

None this month.

Budget Report

As outlined in Attachment 1, actual travel expenses for all combined MTC travel funds are below budget at 9% as of September 2017 with 25% of the budget year elapsed.

Steve Heminger

SH:bm
Attachment

TRAVEL REPORT FOR FY 2017-18
As of September, 2017 (25% of year)

FUND	Budget	YTD Actual	% of Budget
MTC	\$461,819	\$33,784	7%
BATA	\$223,154	\$32,249	14%
SAFE	\$17,000	\$3,021	18%
Clipper	\$50,000	\$957	2%
Total	\$751,973	\$70,011	9%



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 17-2947 **Version:** 1 **Name:**

Type: Contract **Status:** Consent

File created: 10/6/2017 **In control:** Administration Committee

On agenda: 11/8/2017 **Final action:**

Title: Contract Amendment - State Legislative Advocacy Services: Carter, Wetch & Associates (\$122,596)

Sponsors:

Indexes:

Code sections:

Attachments: [2e_Contract_Carter_Wetch & Associates.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Contract Amendment - State Legislative Advocacy Services: Carter, Wetch & Associates (\$122,596)

Presenter:
Rebecca Long

Recommended Action:
Committee Approval



METROPOLITAN
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COMMISSION

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Administration Committee

DATE: November 1, 2017

FR: Deputy Executive Director, Policy

WI: 1132

RE: Contract Amendment – State Legislative Advocacy Services: Carter, Wetch & Associates (\$122,596)

This memorandum requests committee approval of a second one-year extension of MTC's contract with Carter, Wetch and Associates to provide state legislative advocacy services in the amount of \$122,596 for the period covering November 18, 2017 to November 17, 2018.

Background

MTC has been represented in Sacramento by Carter, Wetch & Associates since January 2006. In 2013, the Commission renewed its contract with the firm after issuing a request for qualifications and reviewing three proposals. That three-year contract from November 2013 to November 2016 allowed for up to three one-year amendments. The contract was amended in the amount of \$117,760 last year under the Executive Director's approval authority.

Carter, Wetch & Associates has repeatedly demonstrated its ability to shepherd legislation sponsored or supported by MTC to the finish line, such as SB 595 (Beall, 2017) authorizing Regional Measure 3 and AB 516 (Mullin, 2016) establishing a temporary license plate program. The original team of Scott Wetch, Duncan McFetridge and Paul Bauer shifted during the current contract with Justin Fanslau now serving as the third member of the team, replacing Paul Bauer. Staff is confident that the current team provides the agency with top-notch access to legislators and staff in the State Assembly and Senate as well as the Brown Administration.

Recommendation

Staff recommends that this Committee authorize the Executive Director or his designee to negotiate and enter into a one-year contract amendment in the amount of \$122,596 with Carter, Wetch & Associates.

Alix A. Bockelman

SH:rl

Attachment

J:\COMMITTEE\Administration\2017 by Month\11 Nov'2017 _Administration Committee\2e_Contract_Carter_Wetch & Associates_Memo.docx

REQUEST FOR COMMITTEE APPROVAL

Summary of Proposed Contract Amendment

Work Item No.:	1132
Consultant:	Carter, Wetch & Associates Sacramento, CA
Work Project Title:	State Legislative Advocacy Services
Purpose of Project:	Advocate on behalf of MTC, MTC SAFE, BATA, BAHA, and BAIFA with the California Legislature & Administration
Brief Scope of Work:	<ul style="list-style-type: none">• Assist MTC in advocating for or against pending legislation, consistent with MTC's adopted legislative program• Assist in scheduling meetings with appropriate members of the Legislature as well as with other state officials• Assist in preparation of materials, testimony and written communication with regard to MTC's interests concerning legislation, programs and other activities
Project Cost Not to Exceed:	\$122,596 this amendment Previously approved agreement = \$462,760 Total approved contract amount based on this action = \$585,356
Funding Source:	TDA, SAFE
Fiscal Impact:	\$74,884 is available in the FY 2017-18 agency budget; \$47,712 is subject to approval in the agency's FY 2018-19 budget.
Motion by Committee:	That the Executive Director or his designee is authorized to negotiate and enter into a contract amendment with Carter, Wetch & Associates for an additional one-year term, as described above and in the Deputy Executive Director's memorandum dated November 1, 2017, and the Chief Financial Officer is directed to set aside funds in the amount of \$122,596, subject to inclusion in the annual agency budgets, as specified above.
Administration Committee:	<hr/> Federal D. Glover, Chair
Approved:	November 8, 2017



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #:	17-2939	Version:	1	Name:	
Type:	Contract	Status:		Committee Approval	
File created:	10/6/2017	In control:		Administration Committee	
On agenda:	11/8/2017	Final action:			
Title:	Contract - StreetSaver® Software Development, Maintenance, and Support: DevMecca.com, LLC (\$3,625,000)				

A request to enter into a contract with DevMecca.com to develop and improve MTC's StreetSaver® and StreetSaver® Plus transportation asset management software.

Sponsors:

Indexes:

Code sections:

Attachments: [3a Contract StreetSaver Software Development.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Contract - StreetSaver® Software Development, Maintenance, and Support: DevMecca.com, LLC (\$3,625,000)

A request to enter into a contract with DevMecca.com to develop and improve MTC's StreetSaver® and StreetSaver® Plus transportation asset management software.

Presenter:

Theresa Romell

Recommended Action:

Committee Approval



METROPOLITAN
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COMMISSION

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Administration Committee

DATE: November 1, 2017

FR: Executive Director

WI: 1233

RE: Contract – StreetSaver® Software Development, Maintenance, and Support: DevMecca.com, LLC (\$3,625,000)

Staff requests the Committee's approval to enter into a three-year contract, with the option of two 2-year extensions, in an amount not to exceed \$3,625,000 with DevMecca.com, LLC (DevMecca) to develop and improve MTC's StreetSaver® and StreetSaver® Plus transportation asset management software.

Background

MTC's roadway asset management program, StreetSaver®, is designed to provide local jurisdictions with a set of recommendations, or "best practices", for roadway infrastructure system preservation in order to help them use their limited local street and road funding in the most cost-effective manner. Currently, all 109 Bay Area jurisdictions use StreetSaver®, in addition to over 350 users nationwide. MTC uses StreetSaver® exclusively to report the pavement conditions for local streets and roads annually in *Vital Signs* – MTC's regional performance trends and tracking website – and to project the region's pavement needs for our regional transportation plan. Since 2008, StreetSaver® has been the analytical engine behind the California Statewide Local Streets and Roads Needs Assessment, providing credible and defensible data.

Evaluation

A Request for Qualifications (RFQ) was issued on September 14, 2017 for a three-year contract (with the option of two 2-year extensions) for software development, maintenance and support services. MTC received one proposal from its current software developer, DevMecca.

After careful consideration, MTC staff recommends award of the contract to DevMecca since it met all the minimum requirements in the RFQ and all of the supplemental qualifications. Since 2004, DevMecca has provided software maintenance and support for MTC. MTC staff has consistently received high-quality work products and excellent customer service at a very reasonable cost.

Under this contract, DevMecca would provide ongoing software maintenance and support, software updates and enhancements including non-pavement asset management and multiple performance curves, hosting of the StreetSaver® application online, payment processing, and marketing support services.

First year funding of \$625,000 is included in the FY 2017-18 agency budget. Future funding of up to \$1.5 million per fiscal year for FY 2018-19 and FY 2019-20 is subject to MTC's annual budgetary approval process. DevMecca's and its subcontractors' small business and disadvantaged enterprise status is shown in Attachment A.

Recommendation

Staff recommends this Committee authorize the Executive Director or his designee to negotiate and enter into a three-year contract, with the option of two 2-year extensions, in an amount not to exceed \$3,625,000 with DevMecca to provide StreetSaver[®] software development services as described herein.



Steve Heminger

SH:st

Attachment

J:\COMMITTEE\Administration\2017 by Month\11 Nov'2017_Administration Committee\3a_Contract_StreetSaver Software Development_Memo.docx

Attachment A

			DBE* Firm			SBE** Firm		
	Firm Name	Role on Project	Yes	If Yes, List #	No	Yes	If Yes, List #	No
Prime Contractor	DevMecca.com, LLC	Software development, maintenance and support			X			X
Subcontractor	Roger E. Smith	Training and technical support			X			X
Subcontractor	Royal Palm Solutions	Training and technical support	X	42821				X

*Denotes certification by the California Unified Certification Program (CUCP).

**Denotes certification by the State of California.

REQUEST FOR COMMITTEE APPROVAL

Summary of Proposed Consultant Contract

Work Item No.:	1233
Consultant:	DevMecca.com, LLC Salem, OR
Work Project Title:	StreetSaver® Software Development, Maintenance & Support Services
Purpose of Project:	To provide software development, maintenance, application hosting, and support for the MTC StreetSaver® and StreetSaver® Plus transportation asset management software.
Brief Scope of Work:	Provide software development, maintenance, support, application hosting, and support including payment processing and marketing.
Project Cost Not to Exceed:	\$3,625,000
Funding Source:	General and PPM Funds
Fiscal Impact:	Funds are included in the FY 2017-18 agency budget; Funds are subject to approval of agency budgets in FY 2018-19 and FY 2019-20
Motion by Committee:	That the Executive Director or his designee is authorized to negotiate and enter into a contract with DevMecca.com, LLC for StreetSaver® software development, maintenance and support services as described above and in the Executive Director's memorandum dated November 1, 2017, and the Chief Financial Officer is authorized to set aside funds in the amount of \$625,000 in FY 2017-18 and \$1,500,000 per fiscal year for FY 2018-19 and FY 2019-20 (subject to funding approval) for such contract.
Administration Committee:	<hr/> Federal D. Glover, Chair
Approved:	November 8, 2017