



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Agenda - Final

ABAG Finance Committee

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Erin Hannigan, Supervisor, County of Solano

Thursday, September 19, 2019

5:30 PM

Board Room - 1st Floor

Association of Bay Area Governments Finance Committee

The ABAG Finance Committee may act on any item on the agenda.

The meeting is scheduled to begin at 5:30 p.m.

Agenda, roster, and webcast available at <https://abag.ca.gov>

For information, contact Clerk of the Board at (415) 820-7913.

Location

Bay Area Metro Center, 375 Beale Street, 1st Floor, Board Room, San Francisco, California

Teleconference Location

County Government Center, 70 W. Hedding Street, 1st Floor, Room 157, San Jose, California

Roster

Jesse Arreguin, Cindy Chavez, Dave Cortese, Scott Haggerty, Erin Hannigan, Karen Mitchoff,
Julie Pierce, David Rabbitt

1. Call to Order / Roll Call / Confirm Quorum

2. Public Comment

Information

3. Committee Announcements

Information

4. Chair's Report

Information

5. Consent Calendar

- 5.a. [19-0973](#) Approval of ABAG Finance Committee Minutes of July 18, 2019

Action: Approval

Presenter: Clerk

Attachments: [Item 05A Minutes 20190718 Draft.pdf](#)

6. Report on Year End Financial Statements (Unaudited)

- 6.a. [19-0974](#) Report on ABAG Unaudited Financial Statements for Fiscal Year Ended June 30, 2019

Action: Approval

Presenter: Brian Mayhew

Attachments: [Item 06A Summary Sheet Year End Financial Statements \(Unaudited\) v2.pdf](#)
[Item 06A Attachments 2 Year End Financial Statements.pdf](#)

7. Report on Contracts and Purchase Requisitions between \$20,000 and \$50,000

- 7.a. [19-0975](#) Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to June 2019

Action: Approval

Presenter: Brian Mayhew

Attachments: [Item 07A Summary Sheet ABAG Contracts between \\$20k to \\$50k.pdf](#)

8. Report on Investments

- 8.a. [19-0976](#) Report on Investments for June 2019

Action: Approval

Presenter: Brian Mayhew

Attachments: [Item 08A Summary Sheet Report Investments June 2019.pdf](#)
[Item 08A Attachment Investment Report June 2019 Combined.pdf](#)

9. Adjournment / Next Meeting

The next meeting of the ABAG Finance Committee is on November 21, 2019.

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.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 19-0973 **Version:** 1 **Name:**
Type: Minutes **Status:** Consent
File created: 8/22/2019 **In control:** ABAG Finance Committee
On agenda: 9/19/2019 **Final action:**
Title: Approval of ABAG Finance Committee Minutes of July 18, 2019
Sponsors:
Indexes:
Code sections:
Attachments: [Item 05A Minutes 20190718 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ABAG Finance Committee Minutes of July 18, 2019

Clerk

Approval



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Minutes - Draft

ABAG Finance Committee

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Erin Hannigan, Supervisor, County of Solano

Thursday, July 18, 2019

5:00 PM

Board Room - 1st Floor

Association of Bay Area Governments Finance Committee

The ABAG Finance Committee may act on any item on the agenda.

The meeting is scheduled to begin at 5:00 p.m.

Agenda, roster, and webcast available at <https://abag.ca.gov>

For information, contact Clerk of the Board at (415) 820-7913.

Roster

Jesse Arreguin, Cindy Chavez, Dave Cortese, Scott Haggerty, Erin Hannigan, Karen Mitchoff,
Julie Pierce, David Rabbitt

1. Call to Order / Pledge of Allegiance / Roll Call / Confirm Quorum

Chair Mitchoff called the meeting to order at about 5:08 p.m. Quorum was present.

Present: 7 - Arreguin, Chavez, Cortese, Haggerty, Mitchoff, Pierce, and Rabbitt

Absent: 1 - Hannigan

2. Public Comment

There was no public comment.

3. Committee Announcements

There were no Committee announcements.

4. Chair's Report

There was no Chair's Report.

5. Finance Committee Consent Calendar

Upon the motion by Pierce and second by Chavez, the Consent Calendar was approved, including minutes of March 21, 2019 and May 16, 2019. The motion passed unanimously by the following vote:

Aye: 6 - Arreguin, Chavez, Cortese, Mitchoff, Pierce, and Rabbitt

Absent: 2 - Haggerty, and Hannigan

5.a. [19-0550](#) Approval of ABAG Finance Committee Minutes of March 21, 2019

5.b. [19-0789](#) Approval of ABAG Finance Committee Minutes of May 16, 2019

6. Financial Statements (Unaudited)

Haggerty joined the meeting.

6. [19-0767](#) Report on ABAG Financial Statements from July 2018 to May 2019 (Unaudited)

Mayhew gave the report.

Upon the motion by Pierce and second by Chavez, the Report on Financial Statements from July 2018 to May 2019 (Unaudited), including expenses related to OPEB benefits, was approved. The motion passed unanimously by the following vote:

Aye: 7 - Arreguin, Chavez, Cortese, Haggerty, Mitchoff, Pierce, and Rabbitt

Absent: 1 - Hannigan

7. Contracts and Purchase Requisitions between \$20,000 and \$50,000

7. [19-0769](#) Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to May 2019

Mayhew gave the report.

Upon the motion by Pierce and second by Rabbitt, the Report on Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to May 2019 was approved. The motion passed unanimously by the following vote:

Aye: 7 - Arreguin, Chavez, Cortese, Haggerty, Mitchoff, Pierce, and Rabbitt

Absent: 1 - Hannigan

8. Investments

8. [19-0770](#) Report on ABAG Investments for May 2019

Mayhew gave the report.

Upon the motion by Pierce and second by Chavez, the Investment Report for May 2019 was approved. The motion passed unanimously by the following vote:

Aye: 7 - Arreguin, Chavez, Cortese, Haggerty, Mitchoff, Pierce, and Rabbitt

Absent: 1 - Hannigan

9. ABAG Website Operations and Maintenance

9. [19-0799](#) Authorization to enter into contract with Visual Strategies for Association of Bay Area Governments website operations and maintenance in an amount not to exceed \$150,000 for Fiscal Year 2019/2020

Nick Roethel gave the report.

Upon the motion by Haggerty and second by Pierce, the Finance Committee recommended Executive Board authorization to enter into contract with Visual Strategies for ABAG website operations and maintenance in an amount not to exceed \$150,000 for Fiscal Year 2019/2020. The motion passed unanimously by the following vote:

Aye: 7 - Arreguin, Chavez, Cortese, Haggerty, Mitchoff, Pierce, and Rabbitt

Absent: 1 - Hannigan

10. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 5:33 p.m. The next regular meeting of the ABAG Finance Committee is on September 19, 2019.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 19-0974 **Version:** 1 **Name:**

Type: Report **Status:** Committee Approval

File created: 8/22/2019 **In control:** ABAG Finance Committee

On agenda: 9/19/2019 **Final action:**

Title: Report on ABAG Unaudited Financial Statements for Fiscal Year Ended June 30, 2019

Sponsors:

Indexes:

Code sections:

Attachments: [Item 06A Summary Sheet Year End Financial Statements \(Unaudited\) v2.pdf](#)
[Item 06A Attachments 2 Year End Financial Statements.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on ABAG Unaudited Financial Statements for Fiscal Year Ended June 30, 2019

Brian Mayhew

Approval

Association of Bay Area Governments

Finance Committee

September 19, 2019

Agenda Item 6.a.

Year End Financial Statements (Unaudited)

Subject: Report on ABAG Unaudited Financial Statements for Fiscal Year Ended June 30, 2019

Background: Attached are the Association of Bay Area Governments (ABAG) financial statements for Fiscal Year 2018-19. The June 2019 financials are preliminary, unaudited and subject to change upon completion of the annual audit process.

ABAG financial information includes ABAG Administration, Bay Area Regional Energy Network (BayREN)-Energy, and San Francisco Estuary Partnership (SFEP).

Overall Summary

As of June 30, 2019, total expenses amounted to \$29.7 million exceeding revenues by \$2 million. The following are the highlights of the financial reports for Administration, BayREN-Energy, and SFEP.

Administration

The Administration Program ended the fiscal year with a \$1.2 million deficit. The overdraft is caused by a combination of factors including less transfer revenue, as well as higher fixed asset and benefit costs. The fixed asset and GASB 68 and GASB 75 adjustments combined to increase costs by \$605,849. The actual transfer amount was lower because the planned retiree medical reimbursement will not take place until Fiscal Year 2019-20. ABAG has the available assets to cover the operating deficit for current fiscal year.

BayREN—Energy

BayREN-Energy program is a grant funded operation consisting mainly of California Public Utilities Commission grants. BayREN reported a deficit of \$223,967 due to timing of the year-end process. The deficit should be corrected as the year-end closing process is completed.

SFEP

SFEP is funded by a series of grants, mainly from the U.S. Environmental Protection Agency (US EPA) and Department of

Association of Bay Area Governments

Finance Committee

September 19, 2019

Agenda Item 6.a.

Year End Financial Statements (Unaudited)

Water Resources (DWR). SFEP reported a deficit of \$477,519 in the preliminary report due to timing of the year-end process. The final audited financials should show the program to be completely self-supporting.

The SFEP self-funded programs include State of Estuary Conference, Estuary Newsletter, CALFED Conference, and the Bay-Delta Conference. This preliminary report show these programs ended the year with a deficit of \$120,362 and it is covered using the fund balance from prior years.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

Issues: None

Recommended Action: The Finance Committee is requested to approve the staff report.

Attachments: Financial Statements

Reviewed:

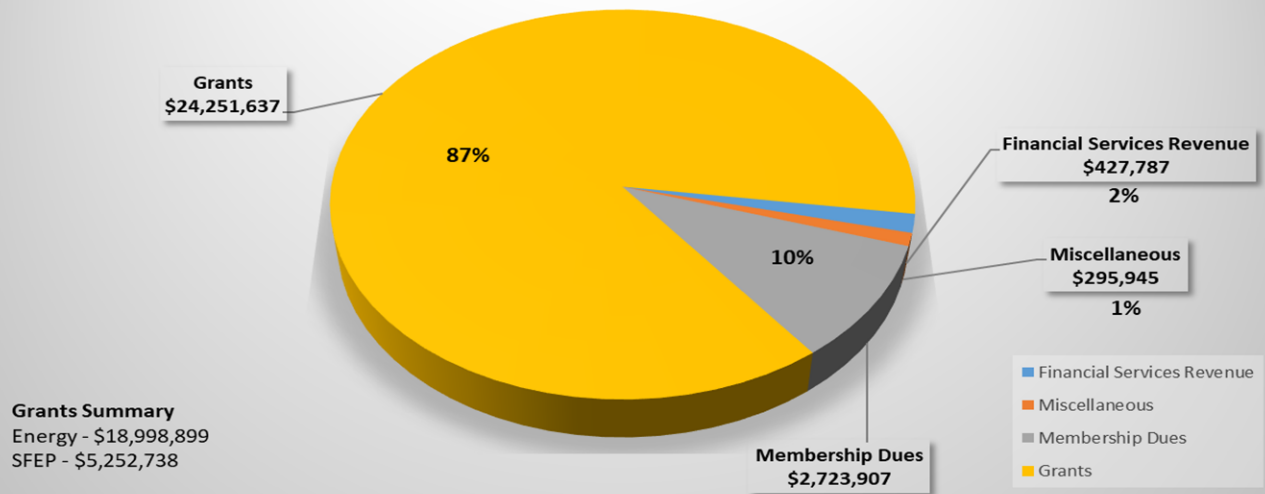


Therese W. McMillan

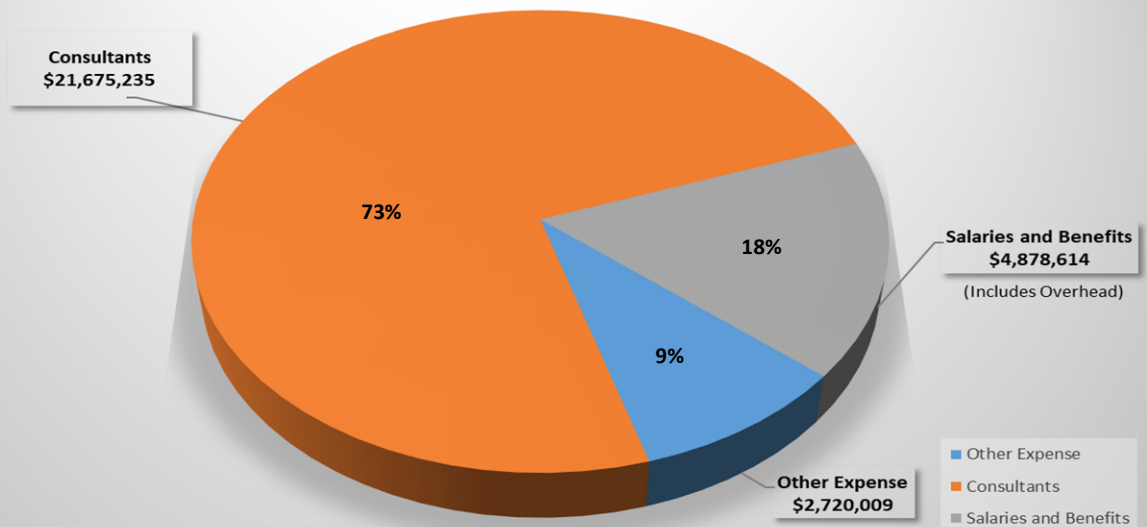
**Report by Program of Net Income/(Net Loss)
July 2018 - June 2019 Unaudited (100% of year)**

Fund	Approved FY19 Budget	Year-To-Date Revenues	Year-To-Date Expenses	YTD Net Income/(Net Loss)	% of Expense Budget
ABAG Admin	3,667,443	3,151,694	4,341,257	(1,189,563)	118%
BayRen - Energy	32,924,129	18,998,899	19,222,866	(223,967)	58%
SF Estuary Partnership	12,538,965	5,252,738	5,730,257	(477,519)	46%
SF Estuary Self-funded Fund (State of the Estuary Conference, Estuary Newsletter, Admin-civil Liab, Bay-Delta Conf Registration)	614,234	295,945	416,307	(120,362)	68%
Total	49,744,771	27,699,276	29,710,687	(2,011,411)	60%

Year-to-date Revenue by Major Category



Year-to-date Expense by Major category



Budget to Actual by Fund

Ledger: GL
Report Date: 06/30/2019
Fiscal Year: 2019

(with Encumbrances)

Period: 12
Budget Version: WK
Budget Level: OB

Fund 401 ABAG Administration

REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Int Income - LAIF	4801	20,000.00	45,795.52	0.00	-25,795.52
Gain/Loss Revaluation Investmt	4850	0.00	5,356.63	0.00	-5,356.63
Web Hosting & Development	4945	0.00	720.00	0.00	-720.00
Membership Dues	4946	2,718,906.00	2,723,907.00	0.00	-5,001.00
Gen Assembly/Conf Reg	4947	0.00	3,482.24	0.00	-3,482.24
Miscellaneous	4950	0.00	14,514.36	0.00	-14,514.36
Financial Services Revenue	4953	0.00	6,842.00	0.00	-6,842.00
Miscellaneous Contribution	4955	400,000.00	350,000.00	0.00	50,000.00
Administrative fees	4956	0.00	1,076.00	0.00	-1,076.00
Transfers In	8002	550,000.00	0.00	0.00	550,000.00

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Benefits - Dental	5051	0.00	-402.80	0.00	402.80
Benefits - Vision	5052	0.00	0.00	0.00	0.00
Benefits - Retirement	5062	1,441,533.00	1,391,847.00	0.00	49,686.00
Benefits - Medical - Retirees	5074	0.00	453,805.86	0.00	-453,805.86
Benefits - OPEB	5075	400,000.00	255,858.16	0.00	144,141.84
Benefits-Retire Offset GASB68	5081	0.00	-1,391,147.00	0.00	1,391,147.00
Benefits-Retire Exp GASB68	5082	0.00	2,552,490.00	0.00	-2,552,490.00
Benefits-OPEB Offset GASB75	5083	0.00	-709,664.02	0.00	709,664.02
Benefits-OPEB Exp GASB75	5084	0.00	49,150.24	0.00	-49,150.24
OPEB Implicit Subsidy	5086	0.00	-64,000.00	0.00	64,000.00
Travel Expense	5100	3,000.00	2,784.44	0.00	215.56
Meals	5105	12,000.00	4,373.37	16,186.15	-8,559.52
Conference/Trning Exps & Fees	5130	0.00	2,190.67	15,714.05	-17,904.72
Advertising/Public Awareness	5142	0.00	0.00	0.00	0.00
Public Information Update	5143	0.00	0.00	0.00	0.00
Communications	5150	0.00	0.00	12,000.00	-12,000.00
Storage Rental	5184	0.00	2,008.00	3,242.00	-5,250.00
Computer Maint/Services	5201	0.00	0.00	0.00	0.00
Software Licenses	5203	0.00	29.25	0.00	-29.25
Beale Assessments	5218	331,500.00	348,817.00	183.00	-17,500.00
Memberships	5270	44,000.00	27,213.00	0.00	16,787.00
Subscriptions	5280	1,700.00	0.00	0.00	1,700.00
Consultant/Professional Fees	5300	400,000.00	119,402.20	38,741.00	241,856.80
Legal Fees	5340	0.00	0.00	50,000.00	-50,000.00
Passthru/Contrib-Othr Agncies	5600	527,010.00	527,010.00	0.00	0.00
Printing and Reproduction	5700	0.00	0.00	0.00	0.00
Hosted Services	5702	0.00	530.55	0.00	-530.55
Commtee Member's Stipend	5703	80,000.00	66,150.00	0.00	13,850.00
Audit	5717	250,000.00	232,863.46	119,375.01	-102,238.47
Bank Service Charges	5750	41,000.00	11,092.18	0.00	29,907.82
Insurance	5751	135,000.00	148,754.55	0.00	-13,754.55
Miscellaneous	5755	700.00	1,031.29	0.00	-331.29
Depreciation	5790	0.00	295,049.88	0.00	-295,049.88
Equipment Capital Exp	6900	0.00	190,030.00	0.00	-190,030.00
Transfer to Fixed Assets	6910	0.00	-190,030.00	0.00	190,030.00
Transfers out	8000	0.00	14,019.92	0.00	-14,019.92

Ledger: GL
Report Date: 06/30/2019
Fiscal Year: 2019

Budget to Actual by Fund
(with Encumbrances)

Period: 12
Budget Version: WK
Budget Level: OB

Revenue:	3,688,906.00	3,151,693.75	0.00	537,212.25
Expenses:	3,667,443.00	4,341,257.20	255,441.21	-929,255.41
Net:	21,463.00	-1,189,563.45	-255,441.21	1,466,467.66

Budget to Actual by Fund

Ledger: GL
Report Date: 06/30/2019
Fiscal Year: 2019

(with Encumbrances)

Period: 12
Budget Version: WK
Budget Level: OB

Fund 402 ABAG SFEP Project Fu

REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Revenue - USGS	4017	90,000.00	79,124.81	0.00	10,875.19
Revenue - EPA	4018	3,371,952.00	1,038,299.12	0.00	2,333,652.88
Revenue - DOE	4020	0.00	0.00	0.00	0.00
Revenue- Dept of Interior	4021	296,770.00	236,672.09	0.00	60,097.91
Revenue - Caltrans	4216	3,251,742.00	37,721.06	0.00	3,214,020.94
Revenue - Ca Natural Res Agency	4223	485,000.00	2,884.09	0.00	482,115.91
Revenue - Cal Energy Com	4224	0.00	0.00	0.00	0.00
Revenue - CPUC	4225	0.00	0.00	0.00	0.00
Revenue - DWR	4227	29,013,758.95	3,437,564.85	0.00	25,576,194.10
Rev - Delta Stewards Council	4228	540,718.00	111,107.12	0.00	429,610.88
Revenue - Santa Clara Water	4351	287,436.00	155,820.77	0.00	131,615.23
Revenue - Alameda County	4353	97,085.00	146,014.03	0.00	-48,929.03
Int Income - LAIF	4801	0.00	0.00	0.00	0.00
Gain/Loss Revaluation Investmt	4850	0.00	2,724.33	0.00	-2,724.33
Revenue - Donation	4941	95,000.00	32,050.00	0.00	62,950.00
Gen Assembly/Conf Reg	4947	493,000.00	215,794.99	0.00	277,205.01
Admin Civil Liability Fines	4948	30,000.00	19,018.84	0.00	10,981.16
Miscellaneous	4950	0.00	19,867.11	0.00	-19,867.11
Transfers In	8002	0.00	14,019.92	0.00	-14,019.92

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	1,372,902.00	954,514.19	0.00	418,387.81
Benefits - Workman's Comp	5061	0.00	691.00	0.00	-691.00
Benefits	5099	681,804.00	786,270.04	0.00	-104,466.04
Travel Expense	5100	18,950.00	11,897.65	0.00	7,052.35
Meals	5105	2,000.00	6,669.47	4,444.23	-9,113.70
Conference/Trning Exps & Fees	5130	225,000.00	259,302.86	0.00	-34,302.86
Advertising/Public Awareness	5142	0.00	0.00	0.00	0.00
Public Information Update	5143	0.00	0.00	0.00	0.00
Meeting Room Rentals	5181	0.00	0.00	0.00	0.00
Equipment Rental	5182	0.00	0.00	0.00	0.00
Office Supplies	5250	2,000.00	1,154.44	0.00	845.56
Supplies	5251	0.00	635.20	0.00	-635.20
Signs, Letters, Artwork	5253	0.00	51.51	0.00	-51.51
Mailing/Postage	5265	9,000.00	0.00	0.00	9,000.00
Memberships	5270	4,000.00	4,500.00	0.00	-500.00
Subscriptions	5280	4,000.00	59.00	0.00	3,941.00
Consultant/Professional Fees	5300	30,133,115.62	3,538,629.10	18,579,860.45	8,014,626.07
Single Family Incentive	5411	0.00	0.00	0.00	0.00
Multi Family Incentive	5412	0.00	0.00	0.00	0.00
Passthru/Contrib-Othr Agncies	5600	1,141,832.33	513,861.69	745,394.83	-117,424.19
Printing and Reproduction	5700	30,000.00	30,871.12	712.08	-1,583.20
Graphics	5701	0.00	0.00	0.00	0.00
Miscellaneous	5755	4,500.00	6,597.11	3,186.25	-5,283.36
Indirect Costs	5763	1,026,363.00	30,859.34	0.00	995,503.66
Transfers out	8000	200,000.00	0.00	0.00	200,000.00

Ledger: GL
Report Date:06/30/2019
Fiscal Year: 2019

Budget to Actual by Fund
(with Encumbrances)

Period: 12
Budget Version: WK
Budget Level: OB

Revenue:	38,052,461.95	5,548,683.13	0.00	32,503,778.82
Expenses:	34,855,466.95	6,146,563.72	19,333,597.84	9,375,305.39
Net:	3,196,995.00	-597,880.59	-19,333,597.84	23,128,473.43

Ledger: GL
 Report Date: 06/30/2019
 Fiscal Year: 2019

Budget to Actual by Fund
(with Encumbrances)

Period: 12
 Budget Version: WK
 Budget Level: OB

Fund 403 ABAG Energy Project

REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Revenue - DOE	4020	655,375.48	61,181.76	0.00	594,193.72
Revenue - Cal Energy Com	4224	19,464.36	0.00	0.00	19,464.36
Revenue - CPUC	4225	31,812,190.42	18,812,723.73	0.00	12,999,466.69
Revenue - BAAQMD	4326	400,000.00	124,994.00	0.00	275,006.00
Miscellaneous	4950	37,099.00	0.00	0.00	37,099.00

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	523,353.00	359,002.43	0.00	164,350.57
Benefits	5099	259,905.00	298,962.39	0.00	-39,057.39
Travel Expense	5100	9,000.00	5,232.07	0.00	3,767.93
Meals	5105	0.00	2,136.10	8,409.76	-10,545.86
Conference/Trning Exps & Fees	5130	1,000.00	6,782.66	0.00	-5,782.66
Personnel Recruitment	5140	0.00	939.63	3,500.00	-4,439.63
Advertising/Public Awareness	5142	0.00	121,802.46	0.00	-121,802.46
Software Licenses	5203	0.00	73.32	0.00	-73.32
Memberships	5270	10,000.00	9,000.00	0.00	1,000.00
Consultant/Professional Fees	5300	6,243,231.00	8,838,153.76	7,234,522.88	-9,829,445.64
Single Family Incentive	5411	9,679,864.00	3,885,550.00	2,301,200.00	3,493,114.00
Multi Family Incentive	5412	7,184,720.00	5,003,250.00	2,511,000.00	-329,530.00
Green Labeling Incentive	5415	0.00	290,250.00	359,750.00	-650,000.00
Commercial Incentive	5416	0.00	0.00	950,640.00	-950,640.00
Passthru/Contrib-Othr Agncies	5600	8,610,410.00	52,310.99	307,344.33	8,250,754.68
Bank Service Charges	5750	0.00	2,212.57	0.00	-2,212.57
Miscellaneous	5755	11,282.00	0.00	0.00	11,282.00
Indirect Costs	5763	391,364.00	347,207.97	0.00	44,156.03
Revenue:		32,924,129.26	18,998,899.49	0.00	13,925,229.77
Expenses:		32,924,129.00	19,222,866.35	13,676,366.97	24,895.68
Net:		0.26	-223,966.86	-13,676,366.97	13,900,334.09



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 19-0975 **Version:** 1 **Name:**

Type: Report **Status:** Committee Approval

File created: 8/22/2019 **In control:** ABAG Finance Committee

On agenda: 9/19/2019 **Final action:**

Title: Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to June 2019

Sponsors:

Indexes:

Code sections:

Attachments: [Item 07A Summary Sheet ABAG Contracts between \\$20k to \\$50k.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to June 2019

Brian Mayhew

Approval

Association of Bay Area Governments

Finance Committee

September 19, 2019

Agenda Item 7.a.

ABAG Contracts and Purchase Requisitions

Subject: Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from April to June 2019

Background: Actions under Executive Director Contract signature authority:

Purchase requisitions:

- SFEP – Consensus Building Institute – \$25,000 (consultant services)

Contracts:

- ABAG Admin – Hanson Bridgett - \$50,000 (litigation services)

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

Attachments: None

Reviewed:



Therese W. McMillan



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 19-0976 **Version:** 1 **Name:**
Type: Report **Status:** Committee Approval
File created: 8/22/2019 **In control:** ABAG Finance Committee
On agenda: 9/19/2019 **Final action:**
Title: Report on Investments for June 2019
Sponsors:
Indexes:
Code sections:
Attachments: [Item 08A Summary Sheet Report Investments June 2019.pdf](#)
[Item 08A Attachment Investment Report June 2019 Combined.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on Investments for June 2019

Brian Mayhew

Approval

Association of Bay Area Governments

Finance Committee

September 19, 2019

Agenda Item 8.a.

Report on Investments

Subject: Report on Investments for June 2019

Background: In accordance with the adopted investment policy, attached are the ABAG investment holdings as of June 30, 2019.

Issues: None

Recommended Action: The ABAG Finance Committee is requested to accept the staff report.

Attachments: Investment Reports

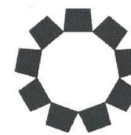
Reviewed:



Therese W. McMillan

ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



ABAG

Investment Report for June 2019

In accordance with the adopted investment policy, attached are the investment holdings as of June 30, 2019 for ABAG.

Total funds under ABAG management are just under \$68.1 million. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
ABAG Admin	\$ 1.6	2.3%
ABAG San Francisco Estuary Partnership	1.6	2.3%
ABAG BayRen	3.3	4.8%
Other*	0.2	0.3%
Subtotal ABAG	6.7	9.7%
ABAG Fin Auth Non-Profit (FAN)	4.1	6.1%
ABAG FAN CFD 690 & 942 Market St	1.7	2.5%
ABAG FAN CFD SF Mint	0.5	0.7%
ABAG FAN CFD 2014 & 2017 Windemere	3.8	5.6%
ABAG FAN CFD SF Rincon	1.6	2.3%
Subtotal ABAG FAN	11.7	17.2%
San Francisco Bay Restoration Authority	47.7	70.1%
ABAG Power	2.0	3.0%
Portfolio Total	\$ 68.1	100.0%

* Includes Balance Foundation, San Francisco Bay Trail, and Finance Corp.

Investment Report for June 2019

Page 2

The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Cash	39.4%	No limit
Gov't Pools	27.7%	No limit
Fed Home Loan Bank	20.1%	No limit
CalTrust Medium-Term Fund	1.6%	No limit
Mutual Funds (Non-Trustee)	0.1%	No limit
Mutual Funds (Trustee)	11.1%	No limit
Portfolio Total	100.0%	

Liquidity Summary of ABAG Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per ABAG Investment Policy
30 days or less	\$ 64.5	95%	10%
90 days or less	67.0 cumulative	98% cumulative	15%
1 year or less	67.0 cumulative	98% cumulative	30%
1-5 years	1.1	2%	

The weighted maturity of the ABAG portfolio is 15 days.

ABAG
Summary by Issuer
June 30, 2019

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
BLK ROCK T-FUND TRUSTEE	20	7,538,161.53	7,538,161.53	11.07	1.950	1
BANK OF THE WEST BUS INT CKG	1	26,529.21	26,529.21	0.04	0.010	1
CALTRUST MED TERM FD	1	1,071,575.21	1,073,115.91	1.58	2.230	1 *
FEDERAL HOME LOAN BANK	2	13,660,000.00	13,653,334.24	20.06	2.456	8
LOCAL AGENCY INVESTMENT FUND	5	18,845,088.53	18,845,088.53	27.69	2.428	1
MORGAN STANLEY GOV'T INST CUST	1	40,932.14	40,932.14	0.06	2.290	1
UNION BANK CHECKING	8	5,135,585.84	5,135,585.84	7.54	0.000	1
UNION BANK SFBRA	1	21,756,546.52	21,756,546.52	31.96	0.000	1
Total and Average	39	68,074,418.98	68,069,293.92	100.00	1.417	2 **

* Average Days to Maturity for CALTRUST Medium-Term fund is 788 Days.

** The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 15 Days.

ABAG
Summary by Type
June 30, 2019
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: ABAG ADMIN						
Local Agency Investment Funds	1	689,076.34	689,076.34	1.01	2.428	1
Passbook/Checking Accounts	2	904,964.18	904,964.18	1.33	0.000	1
Subtotal	3	1,594,040.52	1,594,040.52	2.34	1.050	1
Fund: ABAG SF ESTUARY PARTNERSHIP						
Local Agency Investment Funds	1	1,591,507.17	1,591,507.17	2.34	2.428	1
Subtotal	1	1,591,507.17	1,591,507.17	2.34	2.428	1
Fund: ABAG BAYREN						
Passbook/Checking Accounts	1	3,264,933.83	3,264,933.83	4.80	0.000	1
Subtotal	1	3,264,933.83	3,264,933.83	4.80	0.000	1
Fund: ABAG BALANCE FOUNDATION						
Passbook/Checking Accounts	1	30,402.92	30,402.92	0.04	0.000	1
Subtotal	1	30,402.92	30,402.92	0.04	0.000	1
Fund: SAN FRANCISCO BAY TRAIL						
Passbook/Checking Accounts	2	138,992.07	138,992.07	0.20	0.002	1
Subtotal	2	138,992.07	138,992.07	0.20	0.002	1
Fund: ABAG FINANCE CORP						
Passbook/Checking Accounts	1	22,536.20	22,536.20	0.03	0.000	1
Subtotal	1	22,536.20	22,536.20	0.03	0.000	1
Fund: SF BAY RESTORATION AUTHORITY						
Federal Agency Disc. -Amortizing	2	13,660,000.00	13,653,334.24	20.06	2.456	8
Local Agency Investment Funds	1	12,266,503.02	12,266,503.02	18.02	2.428	1
Mutual Funds - Custodial	1	40,932.14	40,932.14	0.06	2.290	1
Passbook/Checking Accounts	1	21,756,546.52	21,756,546.52	31.96	0.000	1

ABAG
Summary by Type
June 30, 2019
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: ABAG POWER						
Local Agency Investment Funds	1	1,507,900.37	1,507,900.37	2.22	2.428	1
Passbook/Checking Accounts	1	540,581.22	540,581.22	0.79	0.000	1
Subtotal	2	2,048,481.59	2,048,481.59	3.01	1.787	1
Fund: ABAG FIN AUTH NONPROFIT						
Mutual Funds - Custodial	1	1,071,575.21	1,073,115.91	1.58	2.230	1
Local Agency Investment Funds	1	2,790,101.63	2,790,101.63	4.10	2.428	1
Passbook/Checking Accounts	1	259,704.63	259,704.63	0.38	0.000	1
Subtotal	3	4,121,381.47	4,122,922.17	6.06	2.224	1
Fund: ABAG FAN CFD 2007 WINDEMERE						
Mutual Funds - Trustee	5	53,201.10	53,201.10	0.08	1.950	1
Subtotal	5	53,201.10	53,201.10	0.08	1.950	1
Fund: ABAG FAN CFD 690&942 MRKT ST						
Mutual Funds - Trustee	4	1,689,428.67	1,689,428.67	2.48	1.950	1
Subtotal	4	1,689,428.67	1,689,428.67	2.48	1.950	1
Fund: ABAG FAN CFD 2006-2 SF MINT						
Mutual Funds - Trustee	3	466,167.48	466,167.48	0.68	1.950	1
Subtotal	3	466,167.48	466,167.48	0.68	1.950	1
Fund: ABAG FAN CFD 2014&17 WINDEMERE						
Mutual Funds - Trustee	3	3,775,204.61	3,775,204.61	5.55	1.950	1
Subtotal	3	3,775,204.61	3,775,204.61	5.55	1.950	1
Fund: ABAG FAN CFD 2006-1 SF RINCON						
Mutual Funds - Trustee	5	1,554,159.67	1,554,159.67	2.28	1.950	1
Subtotal	5	1,554,159.67	1,554,159.67	2.28	1.950	1
Total and Average	39	68,074,418.98	68,069,293.92	100.00	1.417	2*

* Average Days to Maturity for CAL TRUST Medium-Term fund is 788 Days.
The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 15 Days.

Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF JUNE 30, 2019 | WAM 17 DAYS | WAL 109 DAYS | NET ASSETS: 58,773,060,560

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE (%)	MATURITY DATE (M)	EFFECTIVE DATE (M)	FINAL MATURITY DATE (M)	AMORTIZED COST (M) VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EF480	\$ 175,000,000	2.603%	07/21/19	07/21/19	10/21/19	\$ 175,156,335	0.30%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3A5	100,000,000	2.585	07/01/19	07/01/19	12/17/20	99,992,781	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4J5	100,000,000	2.585	07/01/19	07/01/19	10/07/20	99,990,599	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EG4T9	49,000,000	2.564	07/25/19	07/25/19	01/25/21	49,083,498	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKHC3	60,000,000	2.525	07/01/19	07/01/19	01/15/21	60,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKKY7	49,000,000	2.520	07/01/19	07/01/19	05/07/21	49,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKQD1	95,000,000	2.500	07/01/19	07/01/19	06/10/21	95,000,000	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4W6	344,000,000	2.462	07/10/19	07/10/19	09/10/20	344,000,000	0.58%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6X2	40,000,000	2.450	07/01/19	07/01/19	02/06/20	40,000,000	0.07%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKA44	345,000,000	2.447	07/11/19	07/11/19	02/11/21	345,000,000	0.59%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKNF9	200,000,000	2.433	07/29/19	07/29/19	12/29/20	199,987,639	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKB43	270,000,000	2.429	07/22/19	07/22/19	01/22/21	269,963,565	0.46%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKM4	80,000,000	2.429	07/25/19	07/25/19	08/25/20	79,995,078	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKP9	145,000,000	2.418	07/07/19	07/07/19	10/07/20	144,983,243	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6L8	325,000,000	2.412	07/28/19	07/28/19	08/28/20	325,000,000	0.55%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKTJ5	85,000,000	2.412	08/02/19	08/02/19	07/02/20	85,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6G9	50,000,000	2.402	07/29/19	07/29/19	04/29/20	50,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJMG1	200,000,000	2.400	07/01/19	07/01/19	05/01/20	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3C2	52,500,000	2.400	07/19/19	07/19/19	08/19/20	52,479,732	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJQL6	45,000,000	2.378	07/01/19	07/01/19	05/29/20	44,998,274	0.08%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJQL6	100,000,000	2,378	07/01/19	05/29/20	99,950,443	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJU49	175,000,000	2,373	07/20/19	07/20/20	174,985,841	0.30%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6A2	285,000,000	2,354	07/22/19	01/22/20	284,997,447	0.48%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB65	265,000,000	2,354	07/27/19	08/27/20	264,917,612	0.45%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH2Q5	115,000,000	2,348	07/12/19	09/12/19	114,998,826	0.20%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH4N0	250,000,000	2,339	07/26/19	12/28/19	249,997,690	0.42%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EXY0	134,000,000	2,339	07/27/19	04/27/20	133,997,214	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH6C2	270,000,000	2,333	07/12/19	11/12/19	270,000,000	0.46%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHL27	180,000,000	2,329	07/30/19	08/30/19	179,999,108	0.31%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3R2	70,000,000	2,327	07/28/19	09/28/19	70,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJSM2	128,000,000	2,323	07/20/19	07/20/20	127,996,763	0.22%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJVN6	45,000,000	2,323	07/30/19	09/30/19	45,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH7B3	95,000,000	2,319	07/16/19	12/16/19	95,000,000	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3H4	200,000,000	2,317	07/18/19	12/18/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJRG6	200,000,000	2,316	07/06/19	09/06/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJVH9	100,000,000	2,314	07/27/19	01/27/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJKX6	275,000,000	2,309	07/16/19	08/16/19	275,000,000	0.47%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZV4	218,000,000	2,252	08/18/19	09/18/20	218,000,000	0.37%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJRS0	100,000,000	2,210	09/15/19	06/15/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB24	140,000,000	2,161	07/01/19	07/24/20	139,995,556	0.24%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKLJ20	140,000,000	2,161	07/01/19	05/01/20	139,995,330	0.24%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJG29	75,000,000	2,156	07/01/19	10/15/20	74,997,398	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJJ42	85,000,000	2,151	07/01/19	07/22/20	85,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3E1	100,000,000	2,146	07/01/19	10/18/19	99,994,023	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJV48	280,000,000	2,146	07/01/19	10/21/20	279,981,888	0.48%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGA70	155,000,000	2,535	07/01/19	10/01/20	155,000,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFK30	63,000,000	2,530	07/01/19	06/10/20	63,000,000	0.11%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFS73	100,000,000	2,495	07/01/19	07/24/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGM85	125,000,000	2,495	07/01/19	06/11/21	125,000,000	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LB3	11,660,000	2,490	08/30/19	08/30/19	11,612,194	0.02%

U.S. Government Agency Debt	Federal Home Loan Bank	313384LG2	197,000,000	2.490	09/04/19	09/04/19	196,124,992	0.33%
U.S. Government Agency Debt	Federal Home Loan Bank	31304FPW2	372,000,000	2.485	07/01/19	11/15/19	372,000,000	0.63%
U.S. Government Agency Debt	Federal Home Loan Bank	31304AG5G6	243,000,000	2.485	07/01/19	03/27/20	243,000,000	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	313384MK2	50,000,000	2.470	10/01/19	10/01/19	49,688,861	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	313384MZ9	250,000,000	2.470	10/15/19	10/15/19	248,203,889	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	31304FYQ6	45,000,000	2.470	07/01/19	01/17/20	45,000,000	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GKE4	131,000,000	2.460	07/01/19	08/25/20	131,000,000	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GN35	240,000,000	2.455	07/01/19	06/19/20	240,000,000	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GPJ8	60,000,000	2.455	07/01/19	09/28/20	60,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GAF2	225,000,000	2.450	07/01/19	10/09/19	225,000,000	0.38%
U.S. Government Agency Debt	Federal Home Loan Bank	31304FXS1	200,000,000	2.440	07/01/19	08/27/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GPH2	140,000,000	2.440	07/01/19	03/27/20	140,000,000	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	313384JN0	300,000,000	2.430	07/24/19	07/24/19	299,537,317	0.51%
U.S. Government Agency Debt	Federal Home Loan Bank	313384NX3	25,816,000	2.420	11/06/19	11/06/19	25,596,162	0.04%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GBU8	230,000,000	2.420	08/19/19	08/19/19	229,983,126	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	31304CRT3	75,000,000	2.415	08/07/19	11/07/19	75,025,942	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GNP6	150,000,000	2.399	07/25/19	06/25/20	150,000,000	0.25%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GNO4	715,000,000	2.394	07/25/19	03/25/20	715,000,000	1.21%
U.S. Government Agency Debt	Federal Home Loan Bank	31304FXV4	230,000,000	2.392	07/26/19	08/28/20	230,000,000	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	31304GND3	250,000,000	2.384	07/24/19	12/24/19	250,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LM9	60,000,000	2.340	09/09/19	09/09/19	59,728,167	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	31304ETH3	250,000,000	2.323	07/20/19	02/20/20	250,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LJ6	857,000,000	2.320	09/06/19	09/06/19	853,314,507	1.45%
U.S. Government Agency Debt	Federal Home Loan Bank	31304ETJ9	30,000,000	2.318	07/20/19	02/20/20	29,999,087	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	31304ENR7	75,000,000	2.309	07/23/19	10/23/19	75,000,000	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PU7	34,000,000	2.280	11/27/19	11/27/19	33,683,375	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PW3	18,600,000	2.280	11/29/19	11/29/19	18,423,682	0.03%
U.S. Government Agency Debt	Federal Home Loan Bank	313384QB8	43,218,000	2.260	12/04/19	12/04/19	42,800,370	0.07%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PP8	24,800,000	2.250	11/22/19	11/22/19	24,578,784	0.04%
U.S. Government Agency Debt	Federal Home Loan Bank	313384QJ1	450,000,000	2.190	12/11/19	12/11/19	445,590,850	0.76%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AEL73	190,000,000	2,031	09/27/19	09/27/19	190,000,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LA5	638,375,000	2,330	08/29/19	08/29/19	635,947,756	1.08%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LX5	141,000,000	2,320	09/19/19	09/19/19	140,279,333	0.24%
U.S. Government Agency Debt	Federal National Mortgage Association	3136G4TG8	25,000,000	2,540	07/01/19	07/30/19	25,000,597	0.04%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0U76	80,000,000	2,520	07/01/19	04/30/20	80,000,000	0.14%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0U68	75,000,000	2,490	07/01/19	10/30/19	75,000,000	0.13%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN Amro Securities LLC		450,000,000	2,520	07/01/19	07/01/19	450,000,000	0.76%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	2,500	07/01/19	07/01/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		900,000,000	2,500	07/01/19	07/01/19	900,000,000	1.53%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		500,000,000	2,410	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		35,000,000	2,550	07/05/19	07/05/19	35,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		40,000,000	2,490	07/05/19	07/05/19	40,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		40,000,000	2,440	07/05/19	07/05/19	40,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		200,000,000	2,440	07/05/19	07/05/19	200,000,000	0.34%
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	2,550	07/05/19	07/05/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		50,000,000	2,490	07/05/19	07/05/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp		250,000,000	2,500	07/01/19	07/01/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		100,000,000	2,480	07/01/19	08/02/19	100,000,000	0.17%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	250,000,000	2,460	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	500,000,000	2,460	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	250,000,000	2,400	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	1,000,000,000	2,340	07/05/19	07/05/19	1,000,000,000	1.70%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	675,000,000	2,410	07/05/19	07/05/19	675,000,000	1.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	140,000,000	2,390	07/05/19	07/05/19	140,000,000	0.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	2,470	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiva Capital Markets America, Inc.	2,000,000,000	2,630	07/03/19	07/03/19	2,000,000,000	3.40%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Goldman Sachs & Co. LLC	100,000,000	2,530	07/02/19	07/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSBC Securities USA, Inc.	250,000,000	2,580	07/03/19	07/03/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSBC Securities USA, Inc.	100,000,000	2,520	07/01/19	07/01/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	25,000,000	2,520	07/01/19	07/01/19	25,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	225,000,000	2,510	09/19/19	09/19/19	225,000,000	0.38%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	500,000,000	2,350	09/18/19	09/18/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	200,000,000	2,350	09/18/19	09/18/19	200,000,000	0.34%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	100,000,000	2,650	07/03/19	07/03/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,500,000,000	2,620	07/03/19	07/03/19	1,500,000,000	2.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	515,900,000	2,550	07/01/19	07/01/19	515,900,000	0.88%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	800,000,000	2,540	07/01/19	07/01/19	800,000,000	1.36%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	100,000,000	2,480	07/01/19	07/05/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	200,000,000	2,420	07/01/19	09/27/19	200,000,000	0.34%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	150,000,000	2,440	07/01/19	07/05/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	2,430	07/01/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	150,000,000	2,430	07/01/19	09/27/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2,502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	2,502	07/01/19	08/02/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2,502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	2,502	07/01/19	08/02/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2,502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2,502	07/01/19	08/02/19	100,000,000	0.17%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	913,000,000	2,520	07/01/19	07/01/19	913,000,000	1.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	100,000,000	2,402	07/01/19	07/05/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	750,000,000	2,550	07/03/19	07/03/19	750,000,000	1.27%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	1,500,000,000	2,520	07/01/19	07/01/19	1,500,000,000	2.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities	50,000,000	2,500	07/05/19	07/05/19	50,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities	300,000,000	2,310	07/05/19	07/05/19	300,000,000	0.51%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	250,000,000	2,520	07/02/19	07/02/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	50,000,000	2,500	07/05/19	07/05/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	250,000,000	2,430	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	2,700,000,000	2,390	07/19/19	07/19/19	2,700,000,000	4.58%
U.S. Treasury Debt	U.S. Treasury Bill	500,000,000	2,570	07/05/19	07/05/19	499,860,833	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	500,000,000	2,530	07/18/19	07/18/19	499,417,986	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	500,000,000	2,530	08/01/19	08/01/19	498,940,080	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	500,000,000	2,210	12/12/19	12/12/19	495,094,236	0.84%
U.S. Treasury Debt	U.S. Treasury Note	500,000,000	3,375	11/15/19	11/15/19	502,139,945	0.85%
U.S. Treasury Debt	U.S. Treasury Note	1,224,000,000	2,211	07/01/19	01/31/21	1,223,702,859	2.08%
U.S. Treasury Debt	U.S. Treasury Note	1,625,000,000	2,141	07/01/19	10/31/20	1,625,535,587	2.76%
U.S. Treasury Debt	U.S. Treasury Note	679,000,000	2,139	07/01/19	07/31/20	678,931,006	1.15%
U.S. Treasury Debt	U.S. Treasury Note	605,000,000	2,129	07/01/19	04/30/20	605,086,988	1.03%
U.S. Treasury Debt	U.S. Treasury Note	517,000,000	2,096	07/01/19	01/31/20	517,050,439	0.88%
U.S. Treasury Debt	U.S. Treasury Note	500,000,000	0,750	07/15/19	07/15/19	499,666,343	0.85%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.	100,000,000	2,560	07/01/19	07/01/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal	250,000,000	2,300	07/05/19	07/05/19	250,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	1,575,000,000	2,480	07/01/19	07/01/19	1,575,000,000	2.67%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	350,000,000	2,450	07/05/19	07/05/19	350,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	150,000,000	2,330	07/05/19	07/05/19	150,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce	200,000,000	2,450	07/05/19	07/05/19	200,000,000	0.34%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	555,000,000	2,500	07/01/19	07/01/19	555,000,000	0.94%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	250,000,000	2,500	07/01/19	07/01/19	250,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	175,000,000	2,410	07/05/19	07/05/19	175,000,000	0.30%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp	5,100,000,000	2,500	07/01/19	07/01/19	5,100,000,000	8.66%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	HSBC Securities USA, Inc.	535,000,000	2,570	07/03/19	07/03/19	535,000,000	0.91%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	519,000,000	2,530	07/01/19	07/01/19	519,000,000	0.88%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	966,000,000	2,500	07/01/19	07/01/19	966,000,000	1.64%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	125,000,000	2,430	07/05/19	07/05/19	125,000,000	0.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	100,000,000	2,410	07/05/19	07/05/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	100,000,000	2,500	07/17/19	07/17/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	300,000,000	2,400	09/13/19	09/13/19	300,000,000	0.51%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	500,000,000	2,350	09/19/19	09/19/19	500,000,000	0.85%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	50,000,000	2,340	09/20/19	09/20/19	50,000,000	0.09%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Northwestern Mutual Life Insurance Company	862,915,000	2,520	07/01/19	07/01/19	862,915,000	1.47%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Insurance Company of America	244,326,250	2,520	07/01/19	07/01/19	244,326,250	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey	820,437,500	2,520	07/01/19	07/01/19	820,437,500	1.39%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	1,200,000,000	2,410	07/05/19	07/05/19	1,200,000,000	2.04%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Wells Fargo Securities LLC	926,000,000	2,500	07/01/19	07/01/19	926,000,000	1.57%
Total Amortized Cost		\$				58,901,539,926	100.00%
Net Assets⁽⁶⁾		\$				58,773,060,560	

Institutional Funds Contact Details:

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- (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.

Weighted average maturity (WAM) - measures the weighted average of the maturities of the portfolio's individual holdings, taking into account reset dates for floating rate securities.

Weighted average life (WAL) - measures the weighted average of the maturities of the portfolio's individual holdings.

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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2175951 Exp: 07/12/2019

UNAUDITED Schedule of Investments T-Fund

19-Jul-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Country
WAM 28 days / WAL 76 days						
U.S. Treasury Debt		25,913,975,000	35.77%			
TREASURY BILL	912796VP1	50,000	0.00%	6-Aug-19	6-Aug-19	United States
TREASURY BILL	912796QV4	140,640,000	0.19%	15-Aug-19	15-Aug-19	United States
TREASURY BILL	912796SE0	497,110,000	0.69%	22-Aug-19	22-Aug-19	United States
TREASURY BILL	912796SF7	1,150,000,000	1.59%	29-Aug-19	29-Aug-19	United States
TREASURY BILL	912796SF7	51,000,000	0.07%	29-Aug-19	29-Aug-19	United States
TREASURY BILL	912796SG5	335,445,000	0.46%	5-Sep-19	5-Sep-19	United States
TREASURY BILL	912796SG5	218,040,000	0.30%	5-Sep-19	5-Sep-19	United States
TREASURY BILL	912796SG5	63,360,000	0.09%	5-Sep-19	5-Sep-19	United States
TREASURY BILL	912796SG5	44,475,000	0.06%	5-Sep-19	5-Sep-19	United States
TREASURY BILL	912796SG5	31,680,000	0.04%	5-Sep-19	5-Sep-19	United States
TREASURY BILL	912796SQ3	51,590,000	0.07%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	192,315,000	0.27%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	136,555,000	0.19%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	55,000,000	0.08%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	136,555,000	0.19%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	25,500,000	0.04%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	17,535,000	0.02%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	31,170,000	0.04%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796SQ3	540,000,000	0.75%	31-Oct-19	31-Oct-19	United States
TREASURY BILL	912796RM3	177,595,000	0.25%	7-Nov-19	7-Nov-19	United States
TREASURY BILL	912796RM3	140,000,000	0.19%	7-Nov-19	7-Nov-19	United States
TREASURY BILL	912796SS9	157,080,000	0.22%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	225,000,000	0.31%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	500,000,000	0.69%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	112,000,000	0.15%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	150,000,000	0.21%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	28,735,000	0.04%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	191,685,000	0.26%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	184,020,000	0.25%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	13,875,000	0.02%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SS9	83,965,000	0.12%	14-Nov-19	14-Nov-19	United States
TREASURY BILL	912796SU4	130,900,000	0.18%	29-Nov-19	29-Nov-19	United States
TREASURY BILL	912796SU4	157,080,000	0.22%	29-Nov-19	29-Nov-19	United States
TREASURY BILL	912796SU4	157,080,000	0.22%	29-Nov-19	29-Nov-19	United States
TREASURY BILL	912796SU4	130,900,000	0.18%	29-Nov-19	29-Nov-19	United States
TREASURY BILL	912796RN1	150,000,000	0.21%	5-Dec-19	5-Dec-19	United States
TREASURY BILL	912796RN1	130,900,000	0.18%	5-Dec-19	5-Dec-19	United States
TREASURY BILL	912796RN1	130,900,000	0.18%	5-Dec-19	5-Dec-19	United States
TREASURY BILL	912796RN1	130,900,000	0.18%	5-Dec-19	5-Dec-19	United States
TREASURY BILL	912796RN1	157,080,000	0.22%	5-Dec-19	5-Dec-19	United States
TREASURY BILL	912796SX8	7,000,000	0.01%	19-Dec-19	19-Dec-19	United States
TREASURY BILL	912796SX8	155,160,000	0.21%	19-Dec-19	19-Dec-19	United States
TREASURY BILL	912796SX8	1,011,675,000	1.40%	19-Dec-19	19-Dec-19	United States
TREASURY BILL	912796RT8	300,000,000	0.41%	2-Jan-20	2-Jan-20	United States
TREASURY BILL	912796TA7	146,675,000	0.20%	9-Jan-20	9-Jan-20	United States
TREASURY BILL	912796RY7	15,665,000	0.02%	30-Jan-20	30-Jan-20	United States
TREASURY BILL	912796RY7	75,000,000	0.10%	30-Jan-20	30-Jan-20	United States
TREASURY BILL	912796SD2	268,325,000	0.37%	27-Feb-20	27-Feb-20	United States
TREASURY BILL	912796SD2	63,000,000	0.09%	27-Feb-20	27-Feb-20	United States
TREASURY BILL	912796SD2	63,210,000	0.09%	27-Feb-20	27-Feb-20	United States
TREASURY BILL	912796SD2	84,275,000	0.12%	27-Feb-20	27-Feb-20	United States
TREASURY BILL	912796SD2	84,275,000	0.12%	27-Feb-20	27-Feb-20	United States
TREASURY BILL	912796SM2	100,000,000	0.14%	23-Apr-20	23-Apr-20	United States
TREASURY BILL	912796SM2	1,417,290,000	1.96%	23-Apr-20	23-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128282M1	88,865,000	0.12%	20-Jul-19	31-Jul-19	United States
TREASURY FLOATING RATE NOTE	9128282M1	75,670,000	0.10%	20-Jul-19	31-Jul-19	United States
TREASURY FLOATING RATE NOTE	9128282M1	200,000,000	0.28%	20-Jul-19	31-Jul-19	United States
TREASURY FLOATING RATE NOTE	9128283B4	637,730,000	0.88%	20-Jul-19	31-Oct-19	United States
TREASURY FLOATING RATE NOTE	9128283T5	50,000,000	0.07%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	175,340,000	0.24%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	132,970,000	0.18%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	297,520,000	0.41%	20-Jul-19	31-Jan-20	United States

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Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Country
TREASURY FLOATING RATE NOTE	9128283T5	200,000,000	0.28%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	121,210,000	0.17%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	200,000,000	0.28%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	250,000,000	0.35%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	135,000,000	0.19%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	470,000,000	0.65%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	92,490,000	0.13%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	92,490,000	0.13%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	270,000,000	0.37%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	300,000,000	0.41%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	24,000,000	0.03%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	26,000,000	0.04%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	73,050,000	0.10%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	170,970,000	0.24%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	1,437,000,000	1.98%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	64,605,000	0.09%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128283T5	10,000,000	0.01%	20-Jul-19	31-Jan-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	250,000,000	0.35%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	232,000,000	0.32%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	100,000,000	0.14%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	288,000,000	0.40%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	270,940,000	0.37%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	30,980,000	0.04%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	89,775,000	0.12%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	100,000,000	0.14%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	86,840,000	0.12%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	115,385,000	0.16%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	110,000,000	0.15%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	50,175,000	0.07%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	1,169,250,000	1.61%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	140,000,000	0.19%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	429,500,000	0.59%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	150,000,000	0.21%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	322,885,000	0.45%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	70,165,000	0.10%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	150,000,000	0.21%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	26,060,000	0.04%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	88,000,000	0.12%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	9128284K3	9,825,000	0.01%	20-Jul-19	30-Apr-20	United States
TREASURY FLOATING RATE NOTE	912828Y53	500,000,000	0.69%	20-Jul-19	31-Jul-20	United States
TREASURY FLOATING RATE NOTE	912828Y53	230,000,000	0.32%	20-Jul-19	31-Jul-20	United States
TREASURY FLOATING RATE NOTE	9128285H9	464,700,000	0.64%	20-Jul-19	31-Oct-20	United States
TREASURY FLOATING RATE NOTE	9128285H9	136,000,000	0.19%	20-Jul-19	31-Oct-20	United States
TREASURY FLOATING RATE NOTE	9128285Y2	195,010,000	0.27%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	130,000,000	0.18%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	20,040,000	0.03%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	40,070,000	0.06%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	163,000,000	0.22%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.07%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	81,500,000	0.11%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	28,605,000	0.04%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	15,000,000	0.02%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128285Y2	100,000,000	0.14%	20-Jul-19	31-Jan-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	257,200,000	0.36%	20-Jul-19	30-Apr-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	155,800,000	0.22%	20-Jul-19	30-Apr-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	119,930,000	0.17%	20-Jul-19	30-Apr-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	47,970,000	0.07%	20-Jul-19	30-Apr-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	20-Jul-19	30-Apr-21	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	20-Jul-19	30-Apr-21	United States
TREASURY NOTE	9128282K5	51,910,000	0.07%	31-Jul-19	31-Jul-19	United States
TREASURY NOTE	9128282K5	51,910,000	0.07%	31-Jul-19	31-Jul-19	United States
TREASURY NOTE	9128282K5	53,290,000	0.07%	31-Jul-19	31-Jul-19	United States
TREASURY NOTE	912828TR1	75,630,000	0.10%	30-Sep-19	30-Sep-19	United States
TREASURY NOTE	912828F62	86,945,000	0.12%	31-Oct-19	31-Oct-19	United States
TREASURY NOTE	912828F62	100,855,000	0.14%	31-Oct-19	31-Oct-19	United States

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Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Country
TREASURY NOTE	912828F62	59,245,000	0.08%	31-Oct-19	31-Oct-19	United States
TREASURY NOTE	912828LY4	428,285,000	0.59%	15-Nov-19	15-Nov-19	United States
TREASURY NOTE	912828LY4	251,250,000	0.35%	15-Nov-19	15-Nov-19	United States
TREASURY NOTE	912828LY4	225,000,000	0.31%	15-Nov-19	15-Nov-19	United States
TREASURY NOTE	912828U32	333,975,000	0.46%	15-Nov-19	15-Nov-19	United States
TREASURY NOTE	912828W63	275,000,000	0.38%	15-Mar-20	15-Mar-20	United States
TREASURY NOTE	912828J84	104,040,000	0.14%	31-Mar-20	31-Mar-20	United States
TREASURY NOTE	9128284C1	151,820,000	0.21%	31-Mar-20	31-Mar-20	United States
TREASURY NOTE	912828VA5	71,360,000	0.10%	30-Apr-20	30-Apr-20	United States
TREASURY NOTE	912828K58	55,000,000	0.08%	30-Apr-20	30-Apr-20	United States
TREASURY NOTE	912828X96	49,050,000	0.07%	15-May-20	15-May-20	United States
TREASURY NOTE	912828X96	70,070,000	0.10%	15-May-20	15-May-20	United States

U.S. Treasury Repurchase Agreement

46,541,314,184 64.24%

BNP PARIBAS SA	BRTVCCNK2	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
BNP PARIBAS SA	BRTVCCNF3	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
BNP PARIBAS SA	BRTVCCMZ0	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
BNP PARIBAS SA	BRTVCCMS6	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
BNP PARIBAS SA	BRTVCCMV9	950,000,000	1.31%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5Q1	1,628,431,373	2.25%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5J7	1,052,696,078	1.45%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5C2	1,028,186,275	1.42%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB649	783,237,745	1.08%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB623	564,886,642	0.78%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5S7	551,225,490	0.76%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB573	509,191,176	0.70%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5V0	506,740,196	0.70%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB615	501,225,490	0.69%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5K4	421,090,196	0.58%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5M0	340,247,904	0.47%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB607	250,919,118	0.35%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5H1	217,647,059	0.30%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB6C1	203,186,275	0.28%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5N8	200,735,294	0.28%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5P3	121,341,912	0.17%	22-Jul-19	22-Jul-19	United States
FICC JPMCB	BRTVCB5X6	119,012,353	0.16%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN55	739,889,706	1.02%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCND8	514,093,137	0.71%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCMU1	501,225,490	0.69%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN22	458,823,529	0.63%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCMY3	445,036,765	0.61%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCMX5	305,514,706	0.42%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN14	260,416,667	0.36%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN48	245,404,412	0.34%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN30	210,294,118	0.29%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN63	197,794,118	0.27%	22-Jul-19	22-Jul-19	United States
MIZUHO SECURITIES USA LLC	BRTVCCN89	129,362,745	0.18%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCN97	77,500,000	0.11%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCML1	58,500,000	0.08%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMJ6	49,250,000	0.07%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCNN6	46,125,000	0.06%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCNH9	40,800,000	0.06%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCNC0	39,600,000	0.05%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMP2	26,831,250	0.04%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCNJ5	16,800,000	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCNM8	14,850,000	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMM9	14,321,250	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMN7	13,800,000	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMH0	12,650,000	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMR8	12,075,000	0.02%	22-Jul-19	22-Jul-19	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTVCCMG2	7,920,000	0.01%	22-Jul-19	22-Jul-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTU21KX4	326,332,160	0.45%	5-Aug-19	5-Aug-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTU21US4	190,035,720	0.26%	5-Aug-19	5-Aug-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTV1PFR9	131,339,286	0.18%	12-Aug-19	12-Aug-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTV1PCM3	120,870,750	0.17%	12-Aug-19	12-Aug-19	United States

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Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Country
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTUFB937	101,224,200	0.14%	15-Aug-19	15-Aug-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTUFBDM0	96,892,600	0.13%	15-Aug-19	15-Aug-19	United States
STANDARD CHARTERED BANK (NEW YORK BRANCH)	BRTUFBJN2	50,274,000	0.07%	15-Aug-19	15-Aug-19	United States
TRI-PARTY BANK OF MONTREAL	BRTVCAHE7	594,432,000	0.82%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BANK OF MONTREAL	BRTUJ9G9	200,000,000	0.28%	26-Jul-19	26-Jul-19	United States
TRI-PARTY BARCLAYS BANK PLC	BRTVCAH64	2,170,000,000	3.00%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BARCLAYS BANK PLC	BRTVC9QB6	300,000,000	0.41%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTUKVXU0	1,300,000,000	1.79%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTUM4SA8	215,000,000	0.30%	25-Jul-19	25-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTUM4SA8	149,150,000	0.21%	25-Jul-19	25-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTUNBFG2	2,100,000,000	2.90%	26-Jul-19	26-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTVB3EE7	200,000,000	0.28%	26-Jul-19	26-Jul-19	United States
TRI-PARTY BNP PARIBAS	BRTULVRC6	320,000,000	0.44%	26-Jul-19	26-Jul-19	United States
TRI-PARTY BOFA SECURITIES INC.	BRTVCAJ88	550,000,000	0.76%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BOFA SECURITIES INC.	BRTVC9Q59	212,000,000	0.29%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BOFA SECURITIES INC.	BRTVCAH23	5,000,000	0.01%	22-Jul-19	22-Jul-19	United States
TRI-PARTY BOFA SECURITIES INC.	BRTVCAGX6	1,000,000	0.00%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CITIBANK NA	BRTVCAHW7	100,000,000	0.14%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTVCA2B9	500,000,000	0.69%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTVCAJA3	385,000,000	0.53%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTVCAH72	25,000,000	0.03%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTV9FR33	9,000,000	0.01%	24-Jul-19	24-Jul-19	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTVCTPG2	85,000,000	0.12%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTVCAH98	1,110,000,000	1.53%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTVCAHF4	50,000,000	0.07%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTVCAHJ6	30,000,000	0.04%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTV5MXE1	420,000,000	0.58%	26-Jul-19	26-Jul-19	United States
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRTVCC928	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRTUXHN53	50,000,000	0.07%	7-Aug-19	7-Aug-19	United States
TRI-PARTY DEUTSCHE BANK AG	BRTVC9AE7	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
TRI-PARTY DEUTSCHE BANK AG	BRTVCRRU3	400,000,000	0.55%	22-Jul-19	22-Jul-19	United States
TRI-PARTY DEUTSCHE BANK AG	BRTVCDJ66	1,000,000	0.00%	22-Jul-19	22-Jul-19	United States
TRI-PARTY FICC SSBTC	BRTVC8UL1	435,000,000	0.60%	22-Jul-19	22-Jul-19	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTV9FTS6	650,000,000	0.90%	24-Jul-19	24-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	651,000,000	0.90%	22-Jul-19	22-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	200,000,000	0.28%	22-Jul-19	22-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	4,000,000	0.01%	22-Jul-19	22-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT4RAM3	1,088,085,000	1.50%	22-Jul-19	26-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT87X89	722,000,000	1.00%	22-Jul-19	26-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTVCAHH0	70,000,000	0.10%	22-Jul-19	22-Jul-19	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTVCAHZ0	11,000,000	0.02%	22-Jul-19	22-Jul-19	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRTVCAJ47	236,000,000	0.33%	22-Jul-19	22-Jul-19	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRTVCAJ70	174,000,000	0.24%	22-Jul-19	22-Jul-19	United States
TRI-PARTY JP MORGAN SECURITIES LLC	BRSHJ5R10	250,000,000	0.35%	22-Jul-19	22-Jul-19	United States
TRI-PARTY MIZUHO SECURITIES USA LL	BRTVCAJ54	250,000,000	0.35%	22-Jul-19	22-Jul-19	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRTVCAJ05	561,000,000	0.77%	22-Jul-19	22-Jul-19	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	550,000,000	0.76%	22-Jul-19	22-Jul-19	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	200,000,000	0.28%	22-Jul-19	22-Jul-19	United States
TRI-PARTY NATIXIS S.A.	BRTVCAJE5	200,000,000	0.28%	22-Jul-19	22-Jul-19	United States
TRI-PARTY NOMURA SECURITIES INTERN	BRTVCAJQ8	650,000,000	0.90%	22-Jul-19	22-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTKCC3Y9	1,080,000,000	1.49%	22-Jul-19	26-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTVCAJM7	886,000,000	1.22%	22-Jul-19	22-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTV7RVJ9	1,100,000,000	1.52%	23-Jul-19	23-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTVALS03	500,000,000	0.69%	25-Jul-19	25-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTVCBCG5	420,000,000	0.58%	26-Jul-19	26-Jul-19	United States
TRI-PARTY SOCIETE GENERALE	BRTV0A5H6	250,000,000	0.35%	7-Aug-19	7-Aug-19	United States
TRI-PARTY SOCIETE GENERALE	BRTV08E32	750,000,000	1.04%	8-Aug-19	8-Aug-19	United States
TRI-PARTY TD SECURITIES (USA) LLC	BRTVCAJK1	5,000,000	0.01%	22-Jul-19	22-Jul-19	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTVCAH31	2,000,000	0.00%	22-Jul-19	22-Jul-19	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTVC9WV5	1,000,000,000	1.38%	22-Jul-19	22-Jul-19	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTVCAJN5	675,000,000	0.93%	22-Jul-19	22-Jul-19	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTVCAJU9	84,000,000	0.12%	22-Jul-19	22-Jul-19	United States
Other Instrument		-6,756,536	-0.01%			
CASH COLLATERAL USD SCB	BRSK33H40	-758,000	0.00%	31-Dec-49	20-Jul-19	United Kingdom

UNAUDITED Schedule of Investments T-Fund

19-Jul-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Country
CASH COLLATERAL USD SCB	BRK33H40	-820,000	0.00%	31-Dec-49	20-Jul-19	United Kingdom
CASH COLLATERAL USD SCB	BRK33H40	-5,178,536	-0.01%	31-Dec-49	20-Jul-19	United Kingdom
TOTAL		72,448,532,648	100.00%			

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: 6/30/2019

CUSIP	Description	Fitch Rating	Moodys	MaturityDate	Years	Shares	Price	Vaue
00138CAK4	AIG 2.3 07/01/22			7/1/2022	3	2,400,000.00	100.0161	\$2,400,386.42
02004WAC5	ALLYA 2019-1 A3 MTGE			9/15/2023	4.2	2,310,000.00	101.847	\$2,352,665.70
025816BP3	AXP 2.2 10/30/20	A	A3	10/30/2020	1.3	1,705,000.00	99.8804	\$1,702,960.63
02582JHZ6	AMXCA 2018-4 A			12/15/2023	4.5	3,655,000.00	101.5947	\$3,713,286.29
02582JJF8	AMXCA 2018-6 A			2/15/2024	4.6	6,965,000.00	102.077	\$7,109,661.66
02665WCD1	HNDA 2.65 02/12/21		A2	2/12/2021	1.6	4,000,000.00	100.6114	\$4,024,456.48
03065HAD0	AMCAR 2017-3 A3		Aaa	3/18/2022	2.7	5,649,114.54	99.7747	\$5,636,384.26
032556BZ4	ANAHEIM HSG-B-TXBL	AA-		10/1/2019	0.3	2,130,000.00	99.709	\$2,123,801.70
05253JAQ4	ANZ 2.55 11/23/21			11/23/2021	2.4	1,000,000.00	100.7077	\$1,007,077.05
05253JAT8	ANZ 2 1/4 11/09/20	AA-	Aa3	11/9/2020	1.4	6,500,000.00	100.0255	\$6,501,655.49
05522RCY2	BACCT 2018-A1 A1	AAA	Aaa	7/17/2023	4	3,005,000.00	101.0277	\$3,035,882.99
05531FAZ6	BBT 2.15 02/01/21	A+	A2	2/1/2021	1.5	4,500,000.00	99.8236	\$4,492,059.93
05579TED4	BNP 2 3/8 05/21/20	A+	Aa3	5/21/2020	0.9	3,450,000.00	99.9983	\$3,449,941.11
06051GFT1	BAC 2 5/8 10/19/20	A+	A3	10/19/2020	1.3	1,000,000.00	100.3934	\$1,003,934.33
06051GGY9	BAC 2.738 01/23/22	A+	A3	1/23/2022	1.6	4,795,000.00	100.4487	\$4,816,515.55
06051GHH5	BAC 3.499 05/17/22	A+	A3	5/17/2022	1.9	1,260,000.00	101.9272	\$1,284,282.39
06367T4W7	BMO 3.1 04/13/21	AA-	Aa2	4/13/2021	1.8	3,410,000.00	101.542	\$3,462,580.63
09248U700	BLACKROCK LIQ FDS FEDFUND			0	0	2,150,936.95	100	\$2,150,936.95
097023CG8	BA 2.7 05/01/22			5/1/2022	2.8	550,000.00	101.4392	\$557,915.57
110122BY3	BMV 2.6 05/16/22			5/16/2022	2.9	4,815,000.00	101.2692	\$4,876,111.45
12596EAB0	CNH 2018-B A2	AAA	Aaa	12/15/2021	2.5	4,645,699.15	100.2727	\$4,658,365.65
14041NFB2	COMET 2015-A8 A8	AAA	NR	8/15/2023	4.1	5,000,000.00	99.9698	\$4,998,489.00
14313FAD1	CARMX 2018-3 A3	AAA		6/15/2023	4	4,250,000.00	101.6977	\$4,322,151.83
14314AAC3	CARMX 2018-1 A3	AAA		11/15/2022	3.4	3,550,000.00	100.2637	\$3,559,361.71
14314XAC3	CARMX 2018-2 A3	AAA		1/17/2023	3.6	4,250,000.00	101.1528	\$4,298,992.30
14316LAC7	CARMX 2019-2 A3			3/15/2024	4.7	3,900,000.00	101.3376	\$3,952,164.84
14913Q2N8	CAT 3.15 09/07/21	A	A3	9/7/2021	2.2	850,000.00	101.9889	\$866,905.51
14913Q2T5	CAT 2.95 02/26/22			2/26/2022	2.7	3,000,000.00	102.1118	\$3,063,353.31
161571GK4	CHAIT 2014-A2 A2	AAA	NR	3/15/2023	3.7	2,406,000.00	101.2444	\$2,435,940.50
17305EFR1	CCCIT 2014-A5 A5			6/7/2023	3.9	4,000,000.00	101.1433	\$4,045,731.60
17305EGB5	CCCIT 2017-A3 A3	AAA	NR	4/7/2022	2.8	5,000,000.00	99.7896	\$4,989,479.00
17305EGG4	CCCIT 2017-A8 A8		Aaa	8/7/2022	3.1	6,495,000.00	99.72	\$6,476,815.95
17305EGK5	CCCIT 2018-A1 A1	AAA	Aaa	1/20/2023	3.6	6,200,000.00	100.6835	\$6,242,375.76
17325FAE8	C 2.1 06/12/20	A+	A1	6/12/2020	0.9	950,000.00	99.811	\$948,204.50
17325FAJ7	C 2 1/8 10/20/20	A+	A1	10/20/2020	1.2	5,000,000.00	99.828	\$4,991,398.85
17325FAQ1	C 3.4 07/23/21	A+	A1	7/23/2021	2	1,000,000.00	102.1283	\$1,021,283.11
190335JD2	COAST CMNTY CLG-E		Aa1	8/1/2019	0.1	2,000,000.00	99.963	\$1,999,260.00
20271RAK6	CBAAU 2.3 03/12/20	AA-	Aa3	3/12/2020	0.7	5,000,000.00	99.9751	\$4,998,754.70
20772KAB5	CONNECTICUT ST TXBL-SER A	A+	A1	1/15/2020	0.5	1,500,000.00	100.099	\$1,501,485.00
22546QAR8	CS 3 10/29/21	A	A1	10/29/2021	2.3	2,500,000.00	101.5849	\$2,539,623.55
233851BV5	DAIGR 2.45 05/18/20	A-	A2	5/18/2020	0.9	5,000,000.00	99.9592	\$4,997,960.80
233851DR2	DAIGR 3.4 02/22/22			2/22/2022	2.7	2,000,000.00	102.0335	\$2,040,669.78
24422EUW7	DE FLOAT 06/07/21 CORP			6/7/2021	0.2	715,000.00	100.2904	\$717,076.36
254683BP9	DCENT 2015-A2 A	AAA	Aaa	10/17/2022	3.3	5,000,000.00	99.7589	\$4,987,945.50
26208RAD7	DRIVE 2019-2 A3			3/15/2023	3.7	1,850,000.00	100.9335	\$1,867,268.83
3130ADFV9	FHLB 2 1/4 01/29/21		Aaa	1/29/2021	0.6	11,500,000.00	99.966	\$11,496,084.25
3134GTDQ3	FHLMC 2 3/4 04/12/22	WD		4/12/2022	0	10,000,000.00	100.0143	\$10,001,430.30
341081FW2	NEE FLOAT 05/06/22			5/6/2022	0.1	985,000.00	100.0453	\$985,446.61
34528FAD0	FORDO 2018-A A3	AAA		11/15/2022	3.4	3,330,000.00	101.1012	\$3,366,670.63
34528QGS7	FORDF 2019-1 A			3/15/2024	4.7	4,940,000.00	101.9005	\$5,033,886.18
375558BB8	GILD 2.55 09/01/20		A3	9/1/2020	1.2	6,000,000.00	100.2943	\$6,017,655.06
38141GVU5	GS 2 5/8 04/25/21	A	A3	4/25/2021	1.7	7,000,000.00	100.34	\$7,023,800.28
38145GAG5	GS 2.35 11/15/21	A	A3	11/15/2021	1.4	665,000.00	99.9003	\$664,336.99
40428OAV1	HSBC 3.4 03/08/21	AA-	A2	3/8/2021	1.7	2,500,000.00	101.5378	\$2,538,444.70
40428HPV8	HSBC 2 3/4 08/07/20	AA-	A2	8/7/2020	1.1	3,000,000.00	100.5043	\$3,015,128.88
419792NE2	HAWAII ST	AA	Aa1	10/1/2019	0.3	1,755,000.00	99.747	\$1,750,559.85
43814UAC3	HAROT 2018-1 A3 MTGE		Aaa	2/15/2022	2.6	4,190,000.00	100.4284	\$4,207,949.12
448969AB1	HALST 2019-A A2 MTGE			7/15/2021	2	1,500,000.00	100.5497	\$1,508,245.20
45905UQ23	IBRD 2 10/30/20		Aaa	10/30/2020	0.1	10,000,000.00	100.0001	\$10,000,011.10

CalTRUST Medium Term Fund Holdings
Effective Date: 6/30/2019

CUSIP	Description	Fitch Rating	Moody's	MaturityDate	Years	Shares	Price	Value
459200JX0	IBM 2.85 05/13/22			5/13/2022	2.9	1,500,000.00	101.7045	\$1,525,567.17
46623EKG3	JPM 2.295 08/15/21	AA-	A2	8/15/2021	1.1	9,000,000.00	99.8533	\$8,986,793.31
46625HJC5	JPM 4.35 08/15/21			8/15/2021	2.1	2,500,000.00	104.0168	\$2,600,419.28
47788BAD6	JDOT 2017-B A3	AAA	Aaa	10/15/2021	2.3	4,198,516.39	99.7429	\$4,187,721.58
47788CAC6	JDOT 2018-A A3	AAA	Aaa	4/18/2022	2.8	2,000,000.00	100.458	\$2,009,160.60
48125LRK0	JPM 2.604 02/01/21	AA	Aa2	2/1/2021	0.6	5,000,000.00	100.1099	\$5,005,494.85
53944VAE9	LLOYDS 2.4 03/17/20	A+	Aa3	3/17/2020	0.7	1,000,000.00	99.9458	\$999,458.03
53944VAK5	LLOYDS 2.7 08/17/20	A+	Aa3	8/17/2020	1.1	2,320,000.00	100.3805	\$2,328,828.60
544587C30	LOS ANGELES CA MUNI IMPT	A+		11/1/2020	1.3	3,910,000.00	101.523	\$3,969,549.30
58772RAD6	MBART 2018-1 A3		Aaa	1/17/2023	3.6	4,200,000.00	101.3411	\$4,256,325.36
59217GCS6	MET 3 3/8 01/11/22			1/11/2022	2.5	2,000,000.00	102.7906	\$2,055,811.10
606822AA2	MUFG 2.95 03/01/21	A	A1	3/1/2021	1.7	1,438,000.00	100.9632	\$1,451,850.27
606822AW4	MUFG 3.535 07/26/21	A	A1	7/26/2021	2.1	205,000.00	102.2492	\$209,610.96
60687YAF6	MIZUHO 0 09/13/21		A1	9/13/2021	0.2	1,500,000.00	101.2689	\$1,519,034.12
60687YAH2	MIZUHO 2.953 02/28/22		A1	2/28/2022	2.7	3,000,000.00	101.1485	\$3,034,454.04
61746BEA0	MS 2 1/2 04/21/21	A	A3	4/21/2021	1.8	3,500,000.00	100.1874	\$3,506,557.46
61746BED4	MS 2 5/8 11/17/21	A	A3	11/17/2021	2.4	4,000,000.00	100.6051	\$4,024,203.68
61746BEE2	MS 0 01/20/22	A	A3	1/20/2022	0.1	4,000,000.00	101.0557	\$4,042,228.00
63254AAU2	NAB 2.8 01/10/22		Aa3	1/10/2022	2.5	2,000,000.00	101.2156	\$2,024,311.36
63254AAX6	NAB 2 1/2 01/12/21		Aa3	1/12/2021	1.5	3,000,000.00	100.3324	\$3,009,970.62
63254ABB3	NAB 3.7 11/04/21		Aa3	11/4/2021	2.4	4,970,000.00	103.1489	\$5,126,501.82
65474VAQ4	NMOTR 2019-A A			2/15/2024	0	2,150,000.00	100.3592	\$2,157,722.16
65478DAD9	NAROT 2018-A A3		Aaa	5/16/2022	2.9	3,800,000.00	100.5223	\$3,819,848.16
65478HAD0	NAROT 2017-C A3	AAA	Aaa	4/18/2022	2.8	2,310,000.00	99.972	\$2,309,352.05
65479KAD2	NAROT 2019-A A3 MTGE			10/16/2023	4.3	2,805,000.00	101.7738	\$2,854,753.69
672240UQ9	CITY OF OAKLAND CA		Aa2	1/15/2020	0.5	2,385,000.00	99.909	\$2,382,829.65
68389XBK0	ORCL 1.9 09/15/21	A	A1	9/15/2021	2.1	3,280,000.00	99.4938	\$3,263,397.98
686514AC4	ORHLTH 2.981 10/01/20		A2	10/1/2020	1.3	1,000,000.00	100.1591	\$1,001,591.12
69353REU8	PNC 2.45 11/05/20	A+	A2	11/5/2020	1.3	3,260,000.00	100.226	\$3,267,366.95
747525AD5	QCOM 2 1/4 05/20/20		A2	5/20/2020	0.9	6,000,000.00	99.9674	\$5,998,044.66
797669XT0	SAN FRANCISCO CA BAY AREA	AA+		7/1/2020	1	1,850,000.00	100.047	\$1,850,869.50
79766DKM0	SAN FRANCISCO CITY & COUN	A+	A1	5/1/2020	0.8	1,500,000.00	99.825	\$1,497,375.00
79770GGM2	SAN FRANCISCO CITY & COUN			8/1/2020	1.1	4,450,000.00	99.962	\$4,448,309.00
798170AB2	SAN JOSE CA REDEV AGY SUC	AA		8/1/2019	0.1	3,500,000.00	100.001	\$3,500,035.00
798170AC0	SAN JOSE CA REDEV AGY SUC	AA		8/1/2020	1.1	2,500,000.00	100.301	\$2,507,525.00
80281LAE5	SANUK 2 7/8 08/05/21	A	Baa1	8/5/2021	2.1	1,000,000.00	100.057	\$1,000,570.00
80283LAN3	SANUK 2 3/8 03/16/20	A	Aa3	3/16/2020	0.7	2,824,000.00	99.9869	\$2,823,629.91
80283LAP8	SANUK 2 1/8 11/03/20	A	Aa3	11/3/2020	1.3	1,560,000.00	99.5059	\$1,552,292.77
80285GAD4	SDART 2018-3 A3		Aaa	2/15/2022	2.6	590,000.00	100.1146	\$590,675.85
806851AC5	SLB 3 12/21/20		Baa1	12/21/2020	1.4	3,000,000.00	100.82	\$3,024,600.33
83191GAD1	SMAT 2016-2US A3A	AAA	Aaa	3/15/2021	1.7	2,587,692.71	99.6633	\$2,578,980.49
86562MAL4	SUMIBK 0 01/11/22		A1	1/11/2022	0	2,500,000.00	100.9227	\$2,523,067.00
86960BAJ1	SHBASS 2.4 10/01/20	AA	Aa2	10/1/2020	1.3	1,000,000.00	100.122	\$1,001,220.00
86960BAL6	SHBASS 2.45 03/30/21	AA	Aa2	3/30/2021	1.8	1,500,000.00	100.3149	\$1,504,723.92
86960BAT9	SHBASS 3.35 05/24/21	AA	Aa2	5/24/2021	1.9	455,000.00	101.8612	\$463,468.50
89238KAD4	TAOT 2017-D A3		Aaa	1/18/2022	2.6	4,000,000.00	99.7752	\$3,991,007.60
89238TAD5	TAOT 2018-B A3		Aaa	9/15/2022	3.2	4,100,000.00	101.3182	\$4,154,047.43
89239JAD6	TAOT 2019-B A3			8/15/2023	4.1	3,240,000.00	101.1806	\$3,278,250.79
90261XHK1	UBS 2.35 03/26/20	AA-	Aa3	3/26/2020	0.7	7,500,000.00	100.0509	\$7,503,817.80
90331HPC1	USB 2.65 05/23/22			5/23/2022	2.8	2,770,000.00	101.4263	\$2,809,508.93
9128284P2	T 2 5/8 05/15/21	AAA	Aaa	5/15/2021	1.9	2,000,000.00	101.543	\$2,030,859.38
9128284T4	T 2 5/8 06/15/21	AAA	Aaa	6/15/2021	2	400,000.00	101.668	\$406,671.88
9128285F3	T 2 7/8 10/15/21	AAA	Aaa	10/15/2021	2.3	20,500,000.00	102.543	\$21,021,308.65
9128285R7	T 2 5/8 12/15/21	AAA		12/15/2021	2.5	5,000,000.00	102.1914	\$5,109,570.30
9128286C9	T 2 1/2 02/15/22	AAA		2/15/2022	2.6	14,400,000.00	101.9648	\$14,682,937.54
9128286H8	T 2 3/8 03/15/22	AAA		3/15/2022	2.7	88,100,000.00	101.7813	\$89,669,281.25
9128286M7	T 2 1/4 04/15/22	AAA		4/15/2022	2.8	32,400,000.00	101.4102	\$32,856,890.54
9128286U9	T 2 1/8 05/15/22	AAA		5/15/2022	2.9	42,740,000.00	101.125	\$43,220,825.00
9128286Y1	T 1 3/4 06/15/22			6/15/2022	3	56,800,000.00	100.1406	\$56,879,875.00

CalTRUST Medium Term Fund Holdings
Effective Date: 6/30/2019

CUSIP	Description	Fitch Rating	Moody's	MaturityDate	Years	Shares	Price	Value
912828Y20	T 2 5/8 07/15/21		Aaa	7/15/2021	2	4,400,000.00	101.7305	\$4,476,140.64
91324PCH3	UNH 2 7/8 12/15/21			12/15/2021	2.5	2,000,000.00	101.4774	\$2,029,547.70
91324PDH2	UNH 3.15 06/15/21	A-	A3	6/15/2021	2	2,500,000.00	101.7805	\$2,544,511.53
94988J5N3	WFC 2.6 01/15/21	AA-	Aa2	1/15/2021	1.5	250,000.00	100.4078	\$251,019.40
94988J5P8	WFC 3.325 07/23/21			7/23/2021	1.1	3,000,000.00	100.9557	\$3,028,669.77
94988J5T0	WFC 3 5/8 10/22/21			10/22/2021	2.2	5,500,000.00	102.825	\$5,655,375.50
961214CS0	WSTP 2.6 11/23/20		Aa3	11/23/2020	1.4	3,000,000.00	100.4705	\$3,014,114.82
USD	US DOLLARS				0	0	10,961,816.60	1 \$10,961,816.60



State of California

Pooled Money Investment Account

Market Valuation

6/30/2019

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
1* United States Treasury:				
Bills	\$ 23,918,024,321.09	\$ 24,115,845,160.16	\$ 24,142,790,000.00	NA
Notes	\$ 27,621,433,111.61	\$ 27,606,428,208.13	\$ 27,725,679,500.00	\$ 112,016,945.00
1* Federal Agency:				
SBA	\$ 658,202,155.36	\$ 658,202,155.36	\$ 656,508,632.63	\$ 1,513,884.88
MBS-REMICs	\$ 21,840,826.04	\$ 21,840,826.04	\$ 22,510,770.11	\$ 102,118.93
Debentures	\$ 2,529,170,529.05	\$ 2,528,402,612.39	\$ 2,540,481,800.00	\$ 12,002,880.70
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,819,000.00	\$ 672,542.00
Discount Notes	\$ 18,590,094,499.95	\$ 18,690,188,861.19	\$ 18,695,685,000.00	NA
1* Supranational Debentures	\$ 538,905,703.78	\$ 538,905,703.78	\$ 543,312,900.00	\$ 2,578,584.50
1* Supranational Debentures FR	\$ 200,251,812.61	\$ 200,251,812.61	\$ 200,385,641.07	\$ 887,652.30
2* CDs and YCDs FR	\$ 500,000,000.00	\$ 500,000,000.00	\$ 500,000,000.00	\$ 1,600,616.08
2* Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 600,272,961.97	\$ 5,545,041.68
2* CDs and YCDs	\$ 17,475,000,000.00	\$ 17,475,000,000.00	\$ 17,485,383,524.93	\$ 95,083,513.93
2* Commercial Paper	\$ 6,738,624,722.19	\$ 6,765,082,125.03	\$ 6,767,140,361.11	NA
1* Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
1* Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1* Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 4,854,740,000.00	\$ 4,854,740,000.00	\$ 4,854,740,000.00	NA
AB 55 & GF Loans	\$ 778,773,000.00	\$ 778,773,000.00	\$ 778,773,000.00	NA
TOTAL	\$ 105,325,060,681.68	\$ 105,633,660,464.69	\$ 105,814,483,091.82	\$ 232,003,780.00

Fair Value Including Accrued Interest

\$ 106,046,486,871.82

* 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 (1.001711790).
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 \$20,034,235.80 or \$20,000,000.00 x 1.001711790.