



Metropolitan Transportation Commission

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

Meeting Agenda

Administration Committee

Committee Members:

Federal D. Glover, Chair Jeannie Bruins, Vice Chair

*Carol Dutra-Vernaci, Nick Josefowitz, Gina Papan,
Hillary Ronen, Libby Schaaf, Amy R. Worth
Non-Voting Member: Tony Tavares*

Wednesday, September 9, 2020

9:40 AM

Board Room - 1st Floor (REMOTE)

The Administration Committee is scheduled to meet on Wednesday, September 9, 2020 at 9:40 a.m. or immediately following the 9:35 a.m. BATA Oversight Committee meeting, in the Bay Area Metro Center (Remotely). In light of Governor Newsom's State of Emergency declaration regarding the COVID-19 outbreak and in accordance with Executive Order N-29-20 issued by Governor Newsom on March 17, 2020 and the Guidance for Gatherings issued by the California Department of Public Health, the meeting will be conducted via webcast, teleconference, and Zoom for committee, commission, or board members who will participate in the meeting from individual remote locations. A Zoom panelist link for meeting participants will be sent separately to committee, commission, or board members.

The meeting webcast will be available at
<https://mtc.ca.gov/whats-happening/meetings/live-webcasts>.

Members of the public are encouraged to participate remotely via Zoom at the following link or phone number.

Attendee Link: <https://bayareametro.zoom.us/j/98997197889>
Join by Telephone: 888 788 0099 (Toll Free) or 877 853 5247 (Toll Free)
Webinar ID: 989 9719 7889

Detailed instructions on participating via Zoom are available at:
<https://mtc.ca.gov/how-provide-public-comment-board-meeting-zoom>.

Committee members and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial "*9". In order to get the full Zoom experience, please make sure your application is up to date.

Members of the public may participate by phone or Zoom or may submit comments by email at info@bayareametro.gov by 5:00 p.m. the day before the scheduled meeting date. Please include the committee or board meeting name in the subject line. Due to the current circumstances there may be limited opportunity to address comments during the meeting. All comments received will be submitted into the record.

1. Call to Order / Roll Call / Confirm Quorum

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

2. Consent Calendar

- 2a.** [20-1165](#) Minutes of the August 12, 2020 meeting
Action: Committee Approval
Attachments: [2a - 20-1165 Aug 12 Admin Draft Meeting Minutes.pdf](#)
- 2b.** [20-1166](#) Investment Report for June 2020 (Unaudited)
Action: Information
Presenter: Catherine Cam
Attachments: [2b - 20-1166 Investment Report June '2020.pdf](#)
- 2c.** [20-0416](#) MTC Financial Statements for June 2020
Action: Information
Presenter: Raymond Woo
Attachments: [2c - 20-0416 Financial Statement June 2020.pdf](#)
- 2d.** [20-1167](#) MTC June Travel Report
Action: Information
Presenter: Raymond Woo
Attachments: [2d - 20-1167 Monthly Travel Report.pdf](#)
- 2e.** [20-1169](#) Contract - ActivitySim/emme Travel Model Conversion Project: WSP USA, Inc. (\$350,000)
Action: Committee Approval
Presenter: Bill Davidson
Attachments: [2e - 20-1169 WSP Contract.pdf](#)
- 2f.** [20-1175](#) Contract Amendment - COVID-19 Recovery Facilitation Project/Blue Ribbon Transit Recovery Task Force: CivicKnit (\$100,000)
Action: Committee Approval
Presenter: Theresa Romell
Attachments: [2f - 20-1175 CivicKnit Contract Amendment.pdf](#)

3. Approval

- 3a. [20-1174](#) Contract - MTC Regional Safety Data System & Safety Report:
mySidewalk, Inc. (\$500,000)

A request for approval of a contract with mySidewalk, Inc. (mySidewalk) to develop a comprehensive regional safety data system and safety report for the nine-county Bay Area region, in an amount not to exceed \$500,000.

Action: Committee Approval

Presenter: Shruti Hari

Attachments: [3a - 20-1174 Regional Safety Data System Contract.pdf](#)

4. Public Comment / Other Business

5. Adjournment / Next Meeting

The next meeting of the Administration Committee is scheduled to be held on October 14, 2020 at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA (remotely and by webcast as appropriate depending on the status of any shelter in place orders).

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

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

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

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

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

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

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

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

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



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1165 **Version:** 1 **Name:**

Type: Minutes **Status:** Consent

File created: 7/27/2020 **In control:** Administration Committee

On agenda: 9/9/2020 **Final action:**

Title: Minutes of the August 12, 2020 meeting

Sponsors:

Indexes:

Code sections:

Attachments: [2a - 20-1165 Aug 12 Admin Draft Meeting Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Minutes of the August 12, 2020 meeting

Recommended Action:
Committee Approval



Metropolitan Transportation Commission Meeting Minutes

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

Administration Committee

Committee Members:

Federal D. Glover, Chair Jeannie Bruins, Vice Chair

*Carol Dutra-Vernaci, Nick Josefowitz, Gina Papan,
Hillary Ronen, Libby Schaaf, Amy R. Worth
Non-Voting Member: Tony Tavares*

Wednesday, August 12, 2020

9:05 AM

Board Room - 1st Floor

*** PLEASE NOTE MEETING START TIME ***

Call Remote Meeting to Order

1. Roll Call / Confirm Quorum

Present: 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Josefowitz, Commissioner Papan, Commissioner Worth and Commissioner Schaaf
Absent: 1 - Commissioner Ronen

Non-Voting Member Absent: Commissioner Tavares

Ex Officio Voting Members Present: Commission Chair Haggerty and Commission Vice Chair Pedroza

Ad Hoc Non-Voting Members Present: Commissioner Ahn, Commissioner Cortese, Commissioner Giacomini, Commissioner Mackenzie, and Commissioner Spring

2. Pledge of Allegiance

3. Compensation Announcement (Clerk)

4. Consent Calendar

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

Aye: 6 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Papan, Commissioner Worth and Commissioner Schaaf

Absent: 2 - Commissioner Josefowitz and Commissioner Ronen

4a. [20-1098](#) Minutes of the July 8, 2020 meeting

Action: Committee Approval

5. Committee Approval

- 5a. [20-1085](#) Contract - Plan Bay Area 2050 Environmental Impact Report: Ascent Environmental, Inc. (\$397,373.52)

Staff are seeking approval of a contract in an amount not-to-exceed \$397,373.52 with Ascent Environmental, Inc. to provide environmental analysis services and prepare the Environmental Impact Report (EIR) for Plan Bay Area 2050.

Action: Committee Approval

Presenter: Chirag Rabari

Upon the motion by Commissioner Bruins and the second by Commissioner Worth, the Committee unanimously approved the contract with Ascent Environmental, Inc. The motion carried by the following vote:

Aye: 6 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Papan, Commissioner Worth and Commissioner Schaaf

Absent: 2 - Commissioner Josefowitz and Commissioner Ronen

- 5b. [20-1123](#) MTC Resolution No. 1058, Revised - Commission Procedures Manual Update

An update to the Commission Procedures Manual to implement the Legislative Committee Consolidation as recommended by the Joint ABAG MTC Governance Committee.

Action: Commission Approval

Presenter: Therese McMillan

Rich Hedges was called to speak.

Commissioner Josefowitz arrived during agenda item 5b.

Upon the motion by Commissioner Worth and the second by Commissioner Papan, the Committee directed staff to address concerns raised by Commissioners and moved MTC Resolution No. 1058, Revised - Commission Procedures Manual, without recommendation to the Commission for consideration. The motion carried by the following vote:

Aye: 6 - Commissioner Dutra-Vernaci, Chair Glover, Commissioner Josefowitz, Commissioner Papan, Commissioner Worth and Commissioner Schaaf

Absent: 1 - Commissioner Ronen

Abstain: 1 - Commissioner Bruins

6. Public Comment / Other Business

Roland Lebrun was called to speak.

7. Adjournment / Next Meeting:

The next meeting of the Administration Committee is scheduled to be held on September 9, 2020 at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1166 **Version:** 1 **Name:**
Type: Report **Status:** Informational
File created: 7/27/2020 **In control:** Administration Committee
On agenda: 9/9/2020 **Final action:**
Title: Investment Report for June 2020 (Unaudited)
Sponsors:
Indexes:
Code sections:
Attachments: [2b - 20-1166 Investment Report June '2020.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Investment Report for June 2020 (Unaudited)

Presenter:
Catherine Cam

Recommended Action:
Information

Metropolitan Transportation Commission Administration Committee

September 9, 2020

Agenda Item 2b - 20-1166

Investment Report for June 2020 (Unaudited)

Subject: Investment Report for June 2020 (Unaudited)

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

Total funds under MTC management are just under \$3.1 billion. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
BATA Admin	\$ 903.1	29.3%
BATA Projects	124.4	4.0%
BATA Debt Payment	12.2	0.4%
BATA Debt Service Reserve	522.0	16.8%
BATA RM2	187.6	6.1%
BATA RM3	178.6	5.8%
MTC	328.8	10.7%
BART Car Exchange Program	401.5	13.0%
AB 1171	35.2	1.1%
FasTrak® (Customer Deposits)	137.4	4.5%
Clipper®	95.3	3.1%
BAHA	29.4	1.0%
SAFE	15.8	0.5%
BAIFA	114.8	3.7%
Portfolio Total	<u>\$ 3,086.1</u>	<u>100.0%</u>

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

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

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Fed Home Loan Bank	45.9%	No limit
Fed Home Loan Mortgage	18.4%	No limit
Fed National Mortgage Association	2.6%	No limit
Cash	13.5%	No limit
Gov't Pools	4.6%	No limit
CA Asset Mgmt Program (CAMP)	4.9%	No limit
Municipal Bonds	0.8%	No limit
Mutual Funds	8.9%	20% Portfolio/10% One Fund
Blackrock T-Fund (BATA Trustee)	0.3%	Trustee Funds – No limit
Blackrock Treas Tr (BATA Trustee)	0.1%	Trustee Funds – No limit
Blackrock Treas Dlr (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Portfolio Total	<u>100.0%</u>	

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

Credit ratings of municipal variable rate demand obligations and mutual funds held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per MTC Investment Policy
30 days or less	\$ 1,415.1	46%	10%
90 days or less	2,061.0 cumulative	67% cumulative	15%
1 year or less	2,532.8 cumulative	82% cumulative	30%
1-5 years	534.8	17%	
*greater than 5 years	18.5	1%	


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

The weighted maturity of the MTC portfolio is 328 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$7 million (less than 1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

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

Attachments: Comprehensive Investment Holdings for MTC and All Component Units


Therese W. McMillan



MTC
Summary by Issuer
June 30, 2020

SymPro, Inc.
123 Baker St.
Emeryville, CA 95688
(212)123-1233 23

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	20,000,000.00	20,000,000.00	0.65	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,500,000.00	18,500,000.00	0.60	1.423	12,176
BLK ROCK T-FUND TRUSTEE	2	8,698,689.09	8,698,689.09	0.28	0.110	1
FASTRAK - PARKING FEES	1	107,562.19	107,562.19	0.00	0.000	1
FASTRAK - VIOLATIONS	1	1,536,084.11	1,536,084.11	0.05	0.000	1
FASTRAK - REFUND	1	2,328,601.72	2,328,601.72	0.08	0.000	1
FASTRAK - FEE ACCOUNT	1	2,680,788.87	2,680,788.87	0.09	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	9	151,330,469.52	151,330,469.52	4.90	0.510	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.23	0.887	0
FED HOME LOAN BANK	78	1,417,221,000.00	1,416,801,779.71	45.91	0.253	70
FED HOME LOAN MTG CORP	43	568,200,000.00	568,908,630.76	18.43	1.315	1,023
FED NATIONAL MTG ASSN	4	79,200,000.00	79,316,825.86	2.57	1.802	1,323
CLIPPER GS FIN SQ GOVT FUND	1	82,647,837.77	82,647,837.77	2.68	0.150	1
LAIF	7	140,346,698.38	140,346,698.38	4.55	1.217	1
MORGAN STANLEY GOVT ESCROW	1	2,478,098.48	2,478,098.48	0.08	0.040	1
MORGAN STANLEY GOVT CUSTODY	19	79,312,880.18	79,312,880.18	2.57	0.040	1
BLK ROCK TREAS TR DOL TRUSTEE	2	47,244.01	47,244.01	0.00	0.010	1
BLK ROCK TREAS TR INS TRUSTEE	6	3,884,351.97	3,884,351.97	0.13	0.060	1
FASTRAK BLK ROCK LIQ TREASURY	1	110,713,947.13	110,713,947.13	3.59	0.008	1
UBOC CHECKING	1	4,609,110.57	4,609,110.57	0.15	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	719,305.90	719,305.90	0.02	0.000	1
UBOC INTEREST ON CHECKING	34	364,956,636.04	364,956,636.04	11.83	0.100	1
CLIPPER SETTLEMENT ACCOUNT	1	911,482.25	911,482.25	0.03	0.000	1

MTC
Summary by Issuer
June 30, 2020

Page 2

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
CLIPPER FLOAT ACCOUNT	1	10,000,884.21	10,000,884.21	0.32	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	589,856.19	589,856.19	0.02	0.000	1
UBOC BAHA CHECKING	2	6,512,236.51	6,512,236.51	0.21	0.000	1
CLIPPER REFUND ACCOUNT	1	1,140,444.48	1,140,444.48	0.04	0.000	1
Total and Average	222	3,085,674,209.57	3,086,080,445.90	100.00	0.513	328



MTC
Summary by Type
June 30, 2020
Grouped by Fund

SymPro, Inc.
123 Baker St.
Emeryville, CA 95688
(212)123-1233 23

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	1	231,987.74	231,987.74	0.01	1.217	1
Checking Accounts	2	31,703,264.58	31,703,264.58	1.03	0.087	1
Subtotal	3	31,935,252.32	31,935,252.32	1.04	0.095	1
Fund: NON TRANSPORTATION PLNG						
Checking Accounts	1	3,753,001.43	3,753,001.43	0.12	0.100	1
Subtotal	1	3,753,001.43	3,753,001.43	0.12	0.100	1
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	5	56,358,000.00	56,349,638.54	1.83	0.862	39
Local Agency Investment Funds	1	50,000,000.00	50,000,000.00	1.62	1.217	1
Mutual Funds - Custodial	1	386.91	386.91	0.00	0.040	1
Checking Accounts	1	20,210,347.18	20,210,347.18	0.65	0.100	1
Subtotal	8	126,568,734.09	126,560,372.63	4.10	0.881	18
Fund: AB664 WEST						
Federal Agency Disc. -Amortizing	2	10,410,000.00	10,406,272.88	0.34	0.119	90
Local Agency Investment Funds	1	10,000,000.00	10,000,000.00	0.32	1.217	1
Mutual Funds - Custodial	1	4,165.52	4,165.52	0.00	0.040	1
Checking Accounts	1	8,045,013.58	8,045,013.58	0.26	0.100	1
Subtotal	5	28,459,179.10	28,455,451.98	0.92	0.500	33
Fund: 5% STATE						
Checking Accounts	1	15,647,613.92	15,647,613.92	0.51	0.100	1
Subtotal	1	15,647,613.92	15,647,613.92	0.51	0.100	1
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	1	4,300,000.00	4,299,813.68	0.14	0.098	13
Mutual Funds - Custodial	1	39,473.43	39,473.43	0.00	0.040	1

MTC
Summary by Type
June 30, 2020
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES FERRY						
Checking Accounts	1	12,785,526.08	12,785,526.08	0.41	0.100	1
Subtotal	3	17,124,999.51	17,124,813.19	0.55	0.099	4
Fund: 2% TRANSIT RESERVES STUDIES						
Federal Agency Disc. -Amortizing	2	8,050,000.00	8,048,313.94	0.26	0.677	55
Mutual Funds - Custodial	1	7,029.08	7,029.08	0.00	0.040	1
Checking Accounts	1	14,295,064.36	14,295,064.36	0.46	0.100	1
Subtotal	4	22,352,093.44	22,350,407.38	0.72	0.308	20
Fund: 90% RAIL RESERVE EAST						
Federal Agency Disc. -Amortizing	2	7,300,000.00	7,298,269.47	0.24	0.178	62
Local Agency Investment Funds	1	10,000,000.00	10,000,000.00	0.32	1.217	1
Mutual Funds - Custodial	1	84,607.10	84,607.10	0.00	0.040	1
Checking Accounts	1	15,887,847.30	15,887,847.30	0.51	0.100	1
Subtotal	5	33,272,454.40	33,270,723.87	1.07	0.453	14
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	177.11	177.11	0.00	0.040	1
Checking Accounts	1	986,066.58	986,066.58	0.03	0.100	1
Subtotal	2	986,243.69	986,243.69	0.03	0.100	1
Fund: MTC EXCHANGE FUND						
Checking Accounts	1	28,922,693.06	28,922,693.06	0.94	0.100	1
Subtotal	1	28,922,693.06	28,922,693.06	0.94	0.100	1
Fund: BART CAR EXCHANGE PROGRAM						
Federal Agency Disc. -Amortizing	12	371,500,000.00	371,399,851.30	12.03	0.360	67
Mutual Funds - Custodial	1	30,095,695.97	30,095,695.97	0.98	0.040	1
Subtotal	13	401,595,695.97	401,495,547.27	13.01	0.336	62
Fund: CLIPPER CAPITAL (MTC)						
Checking Accounts	1	9,715,860.41	9,715,860.41	0.31	0.100	1

MTC
Summary by Type
June 30, 2020
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	9,715,860.41	9,715,860.41	0.31	0.100	1
Fund: CLIPPER 2.0 (MTC)						
Checking Accounts	1	5,424,797.51	5,424,797.51	0.18	0.100	1
Subtotal	1	5,424,797.51	5,424,797.51	0.18	0.100	1
Fund: CLIPPER OPERATIONS (MTC)						
Checking Accounts	1	4,519,549.42	4,519,549.42	0.15	0.100	1
Subtotal	1	4,519,549.42	4,519,549.42	0.15	0.100	1
Fund: MTC CAPITAL PROJECTS						
Checking Accounts	1	85,179.70	85,179.70	0.00	0.100	1
Subtotal	1	85,179.70	85,179.70	0.00	0.100	1
Fund: SAFE						
Local Agency Investment Funds	1	114,461.27	114,461.27	0.00	1.217	1
Checking Accounts	1	8,131,105.14	8,131,105.14	0.26	0.100	1
Subtotal	2	8,245,566.41	8,245,566.41	0.26	0.116	1
Fund: SAFE CAPITAL PROJECTS						
Checking Accounts	1	7,595,536.54	7,595,536.54	0.25	0.100	1
Subtotal	1	7,595,536.54	7,595,536.54	0.25	0.100	1
Fund: RM2 OPERATING						
Checking Accounts	1	3,993,628.94	3,993,628.94	0.13	0.100	1
Subtotal	1	3,993,628.94	3,993,628.94	0.13	0.100	1
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	8,595,714.98	8,595,714.98	0.28	0.110	1
Subtotal	1	8,595,714.98	8,595,714.98	0.28	0.110	1
Fund: BATA 2019 S-9 RESERVE						
Federal Agency Coupon Securities	1	1,900,000.00	1,914,315.34	0.06	1.800	1,307
Mutual Funds - Trustee	1	22,279.33	22,279.33	0.00	0.010	1
Subtotal	2	1,922,279.33	1,936,594.67	0.06	1.779	1,292

MTC
Summary by Type
June 30, 2020
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	102,974.11	102,974.11	0.00	0.110	1
Municipal Bonds	1	7,000,000.00	7,000,000.00	0.23	0.887	0
Federal Agency Disc. -Amortizing	6	164,200,000.00	164,150,822.10	5.32	0.106	70
Federal Agency Coupon Securities	10	175,500,000.00	175,696,668.57	5.69	1.323	1,445
Subtotal	18	346,802,974.11	346,950,464.78	11.24	0.738	765
Fund: BATA 2019 S-8 RESERVE						
Federal Agency Coupon Securities	2	7,800,000.00	7,801,223.37	0.25	0.691	1,243
Mutual Funds - Trustee	1	24,964.68	24,964.68	0.00	0.010	1
Subtotal	3	7,824,964.68	7,826,188.05	0.25	0.689	1,239
Fund: BATA 2010 S-1 RESERVE						
Federal Agency Disc. -Amortizing	2	29,900,000.00	29,881,944.90	0.97	0.134	132
Federal Agency Coupon Securities	3	44,000,000.00	44,077,100.79	1.43	0.837	1,318
Mutual Funds - Trustee	1	56,480.71	56,480.71	0.00	0.060	1
Subtotal	6	73,956,480.71	74,015,526.40	2.40	0.552	838
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	3,618,236.10	3,618,236.10	0.12	0.060	1
Subtotal	1	3,618,236.10	3,618,236.10	0.12	0.060	1
Fund: BATA SUB 2019 S-H RESERVE						
Federal Agency Coupon Securities	1	6,400,000.00	6,400,926.66	0.21	0.500	1,038
Mutual Funds - Trustee	1	64,085.33	64,085.33	0.00	0.060	1
Subtotal	2	6,464,085.33	6,465,011.99	0.21	0.496	1,028
Fund: BATA 2017 S-7 RESERVE						
Federal Agency Disc. -Amortizing	1	283,000.00	282,870.29	0.01	0.134	110
Federal Agency Coupon Securities	4	61,100,000.00	61,116,134.35	1.98	0.697	1,063
Mutual Funds - Trustee	1	229.62	229.62	0.00	0.060	1
Subtotal	6	61,383,229.62	61,399,234.26	1.99	0.695	1,059
Fund: BATA 2010 S-2 RESERVE						

MTC
Summary by Type
June 30, 2020
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	1	52,831.11	52,831.11	0.00	0.060	1
Subtotal	1	52,831.11	52,831.11	0.00	0.060	1
Fund: BATA 2010 S-3 RESERVE						
Federal Agency Coupon Securities	3	23,200,000.00	23,258,435.06	0.75	0.904	1,091
Mutual Funds - Trustee	1	92,489.10	92,489.10	0.00	0.060	1
Subtotal	4	23,292,489.10	23,350,924.16	0.75	0.901	1,087
Fund: RM2 CAPITAL						
Federal Agency Disc. -Amortizing	2	14,560,000.00	14,559,186.91	0.47	0.132	17
Mutual Funds - Custodial	2	219,706.82	219,706.82	0.01	0.151	1
Checking Accounts	1	11,305,340.89	11,305,340.89	0.37	0.100	1
Subtotal	5	26,085,047.71	26,084,234.62	0.85	0.118	10
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	2	80,071,766.13	80,071,766.13	2.59	0.510	1
Federal Agency Disc. -Amortizing	7	123,600,000.00	123,566,016.64	4.00	0.795	66
Federal Agency Coupon Securities	1	10,000,000.00	10,018,736.40	0.32	1.800	1,321
Checking Accounts	1	936,984.63	936,984.63	0.03	0.100	1
Subtotal	11	214,608,750.76	214,593,503.80	6.94	0.733	100
Fund: BATA REHAB PROJECTS						
Federal Agency Disc. -Amortizing	2	12,300,000.00	12,298,650.00	0.40	0.114	32
Mutual Funds - Custodial	1	7,525.02	7,525.02	0.00	0.040	1
Checking Accounts	1	19,420,366.68	19,420,366.68	0.63	0.100	1
Subtotal	4	31,727,891.70	31,726,541.70	1.03	0.105	13
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	2	18,550,756.84	18,550,756.84	0.60	0.040	1
Federal Agency Disc. -Amortizing	2	27,900,000.00	27,895,572.96	0.90	0.113	44
Federal Agency Coupon Securities	1	10,000,000.00	10,012,284.50	0.32	1.850	1,682
Checking Accounts	1	11,261,216.87	11,261,216.87	0.36	0.100	1

MTC
Summary by Type
June 30, 2020
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	6	67,711,973.71	67,719,831.17	2.18	0.347	267
Fund: BATA TRANSIT PROGRAM						
Checking Accounts	1	24,952,866.51	24,952,866.51	0.81	0.100	1
Subtotal	1	24,952,866.51	24,952,866.51	0.81	0.100	1
Fund: AB 1171 PROJECTS						
Federal Agency Disc. -Amortizing	3	20,000,000.00	19,997,816.90	0.65	0.938	28
Mutual Funds - Custodial	2	79,506.77	79,506.77	0.00	0.112	1
Checking Accounts	1	15,139,414.18	15,139,414.18	0.49	0.100	1
Subtotal	6	35,218,920.95	35,216,737.85	1.14	0.576	16
Fund: RM1 BATA ADMIN - SELF INSURED						
Federal Agency Disc. -Amortizing	4	82,000,000.00	81,951,252.33	2.66	0.135	129
Federal Agency Coupon Securities	10	131,700,000.00	132,001,408.46	4.28	1.681	1,262
Mutual Funds - Custodial	2	70,190,617.04	70,190,617.04	2.27	0.509	1
Checking Accounts	1	116,172.26	116,172.26	0.00	0.100	1
Subtotal	17	284,006,789.30	284,259,450.09	9.21	0.945	623
Fund: RM1 BATA ADMIN - O&M RESERVE						
Federal Agency Disc. -Amortizing	2	60,700,000.00	60,677,971.36	1.97	0.110	79
Federal Agency Coupon Securities	3	55,400,000.00	55,540,745.85	1.80	1.758	1,186
Local Agency Investment Funds	1	70,000,000.00	70,000,000.00	2.27	1.217	1
Mutual Funds - Custodial	2	1,095,241.97	1,095,241.97	0.04	0.496	1
Checking Accounts	1	80,244.66	80,244.66	0.00	0.100	1
Subtotal	9	187,275,486.63	187,394,203.84	6.08	1.013	377
Fund: RM1 BATA ADMIN						
Municipal Bonds	1	18,500,000.00	18,500,000.00	0.60	1.423	12,176
Federal Agency Disc. -Amortizing	5	132,700,000.00	132,672,973.60	4.30	0.114	51
Local Agency Investment Funds	1	249.37	249.37	0.00	1.217	1
Mutual Funds - Custodial	2	22,318,621.27	22,318,621.27	0.72	0.040	1
Checking Accounts	1	37,029,918.37	37,029,918.37	1.20	0.100	1

MTC
Summary by Type
June 30, 2020
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	10	210,548,789.01	210,521,762.61	6.82	0.219	1,102
Fund: RM3 ESCROW						
Federal Agency Disc. -Amortizing	10	176,200,000.00	176,157,312.19	5.71	0.445	59
Mutual Funds - Custodial	1	2,478,098.48	2,478,098.48	0.08	0.040	1
Checking Accounts	1	9,490.00	9,490.00	0.00	0.100	1
Subtotal	12	178,687,588.48	178,644,900.67	5.79	0.440	58
Fund: RM2 ADMIN RESERVES						
Federal Agency Disc. -Amortizing	11	144,360,000.00	144,318,408.98	4.68	0.630	69
Mutual Funds - Custodial	1	6,192,445.06	6,192,445.06	0.20	0.040	1
Checking Accounts	1	7,008,750.91	7,008,750.91	0.23	0.100	1
Subtotal	13	157,561,195.97	157,519,604.95	5.11	0.584	63
Fund: UNDISTRIBUTED FUNDS						
Checking Accounts	1	719,305.90	719,305.90	0.02	0.000 *	1
Subtotal	1	719,305.90	719,305.90	0.02	0.000	1
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	1,635,634.30	1,635,634.30	0.05	0.058	1
Checking Accounts	1	4,015,140.37	4,015,140.37	0.13	0.100	1
Subtotal	3	5,650,774.67	5,650,774.67	0.18	0.088	1
Fund: FASTRAK						
Checking Accounts	5	26,653,036.89	26,653,036.89	0.86	0.000 **	1
Mutual Funds - Custodial	1	110,713,947.13	110,713,947.13	3.59	0.008	1
Subtotal	6	137,366,984.02	137,366,984.02	4.45	0.007	1
Fund: CLIPPER						
Mutual Funds - Custodial	1	82,647,837.77	82,647,837.77	2.68	0.150	1
Checking Accounts	4	12,642,667.13	12,642,667.13	0.41	0.000 *	1
Subtotal	5	95,290,504.90	95,290,504.90	3.09	0.130	1
Fund: BAHA OPERATING						

* Earnings Credit Rate of 0.15%

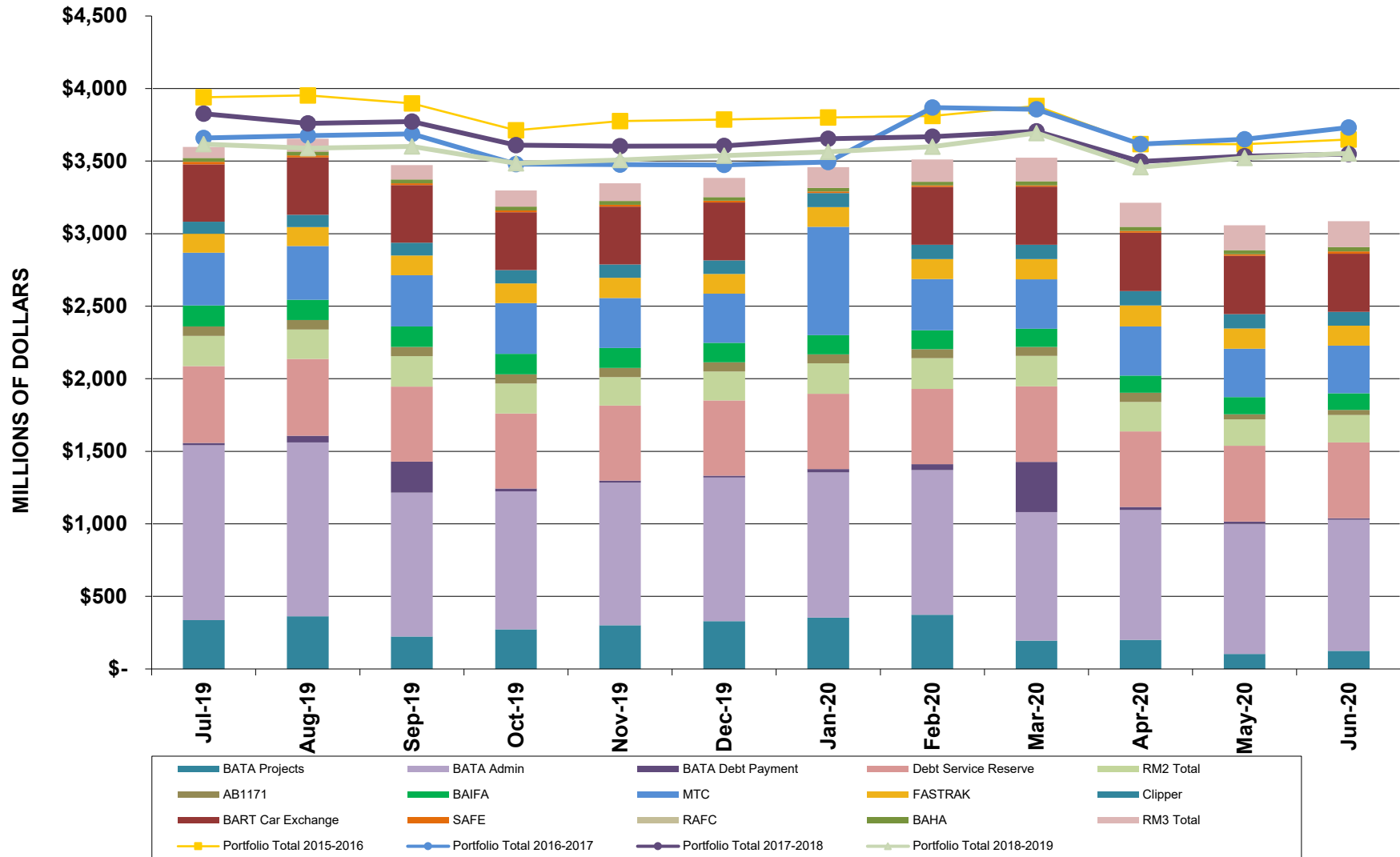
** Earnings Allowance Rate of 0.20%

MTC
Summary by Type
June 30, 2020
Grouped by Fund

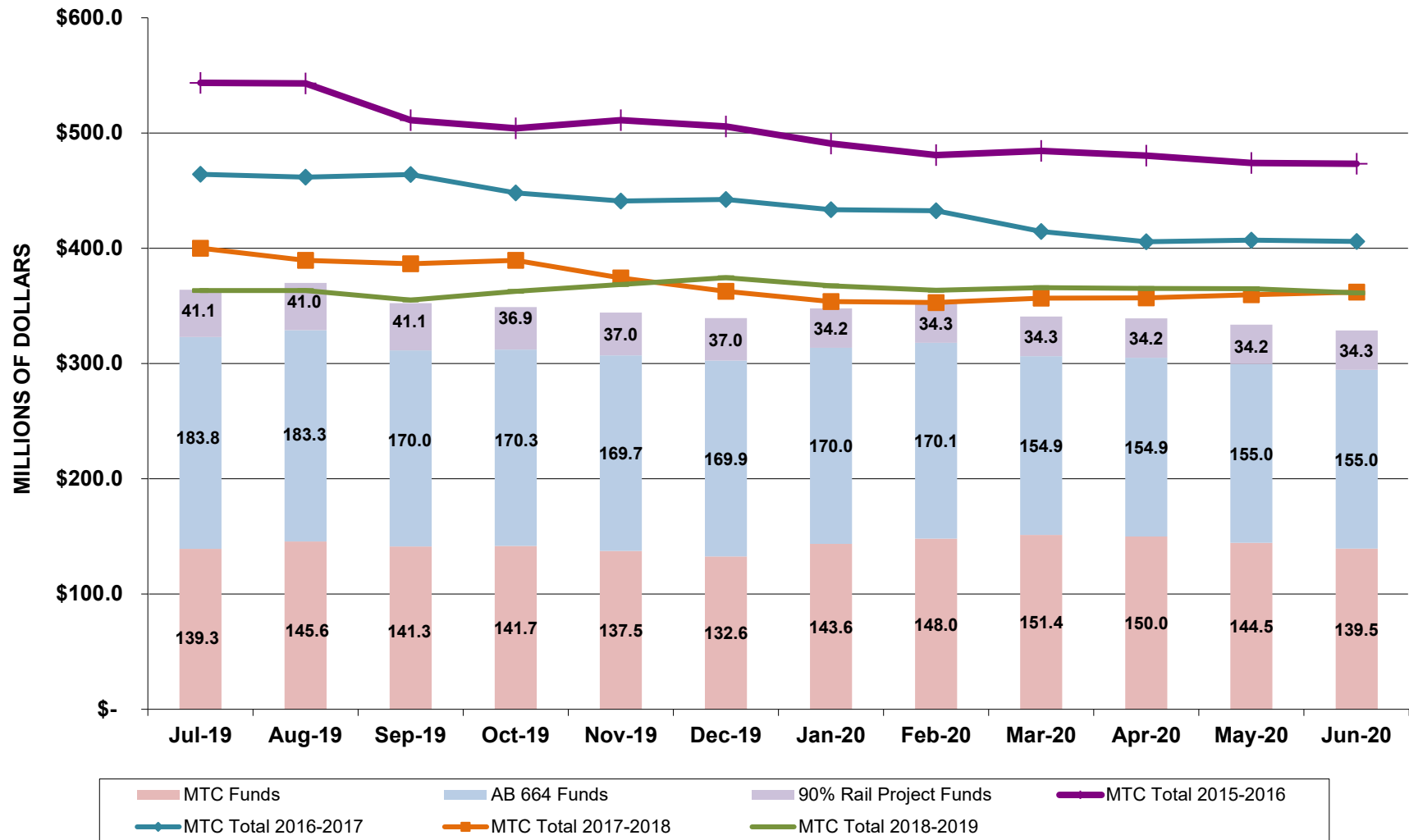
Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAHA OPERATING						
Checking Accounts	2	16,266,139.94	16,266,139.94	0.53	0.097	1
Subtotal	2	16,266,139.94	16,266,139.94	0.53	0.097	1
Fund: BAHA OWNER'S						
Checking Accounts	1	6,000,226.38	6,000,226.38	0.19	0.000 *	1
Subtotal	1	6,000,226.38	6,000,226.38	0.19	0.000	1
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	1,511.05	1,511.05	0.00	0.040	1
Checking Accounts	1	6,705,688.75	6,705,688.75	0.22	0.100	1
Subtotal	2	6,707,199.80	6,707,199.80	0.22	0.100	1
Fund: 375 BEALE STREET (BAHA)						
Checking Accounts	1	397,163.77	397,163.77	0.01	0.100	1
Subtotal	1	397,163.77	397,163.77	0.01	0.100	1
Fund: BAIFA OP Admin						
Checking Accounts	1	17,896,692.21	17,896,692.21	0.58	0.100	1
Subtotal	1	17,896,692.21	17,896,692.21	0.58	0.100	1
Fund: BAIFA CAPITAL FUND						
Federal Agency Disc. -Amortizing	5	91,000,000.00	90,976,298.01	2.95	0.116	62
Mutual Funds - Custodial	2	48,482.31	48,482.31	0.00	0.155	1
Checking Accounts	1	5,834,070.01	5,834,070.01	0.19	0.100	1
Subtotal	8	96,882,552.32	96,858,850.33	3.14	0.115	58
Total and Average	222	3,085,674,209.57	3,086,080,445.90	100.00	0.513	328

* Earnings Credit Rate of 0.15%

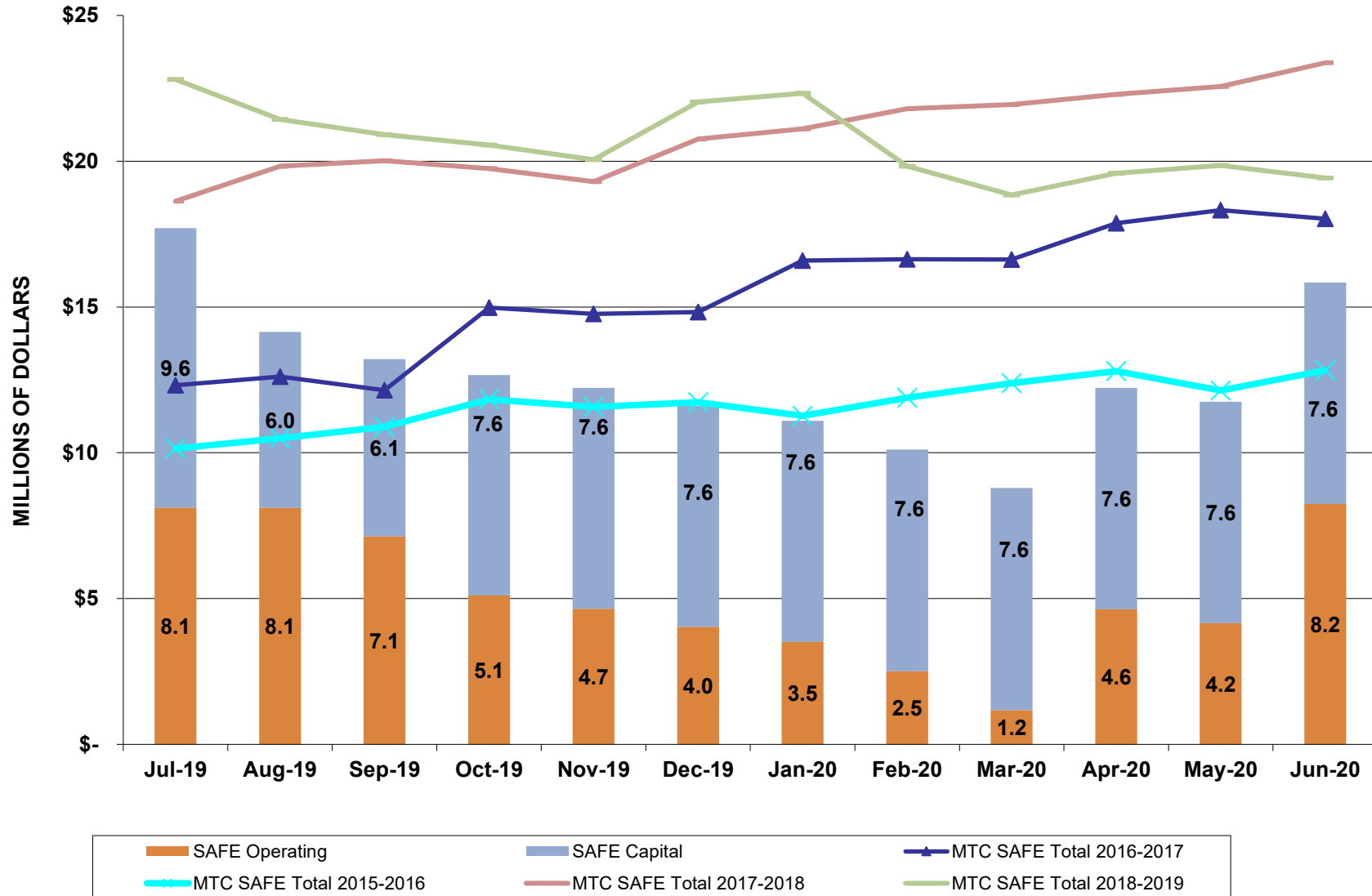
TOTAL PORTFOLIO June 2020



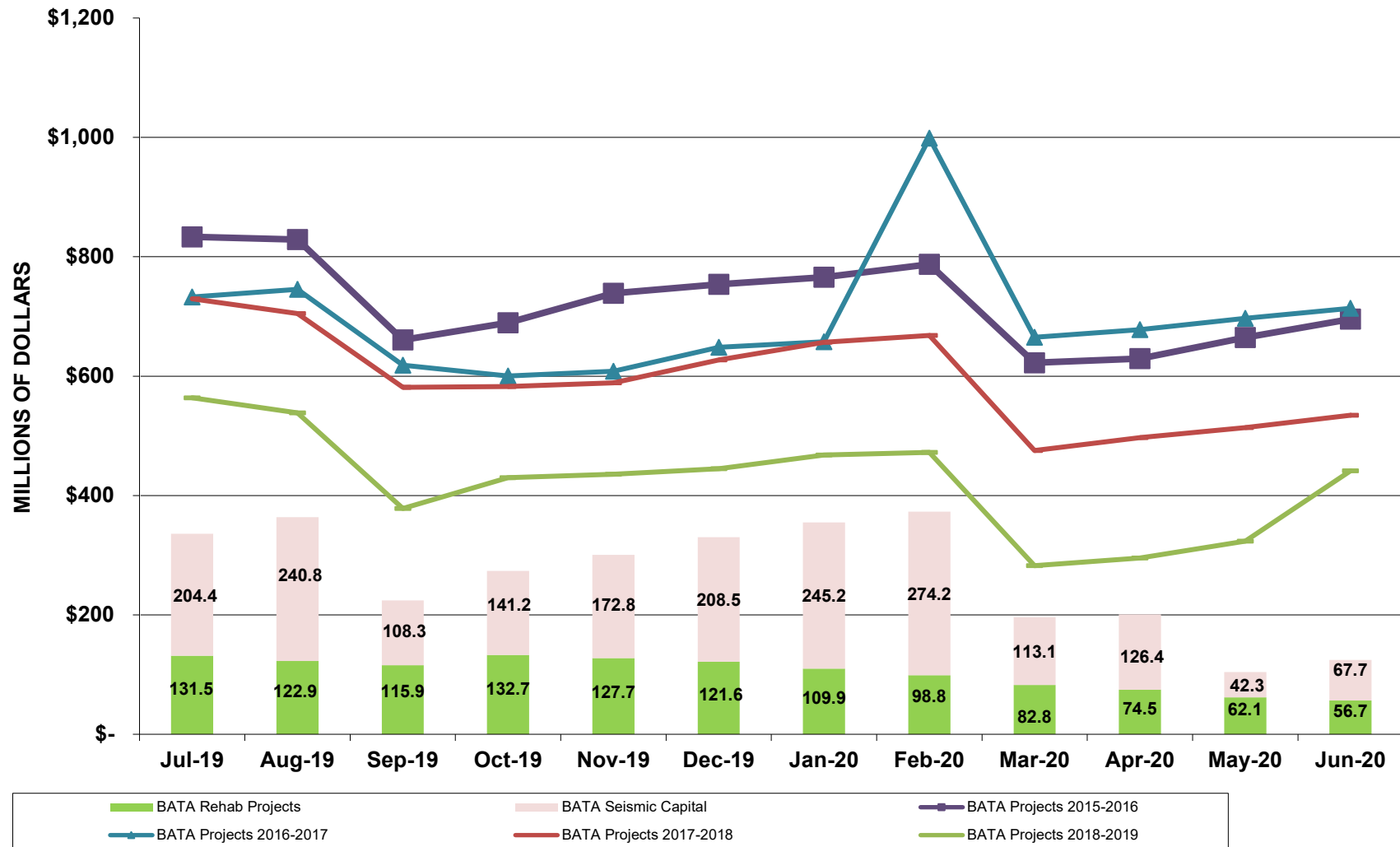
MTC FUNDS **June 2020**



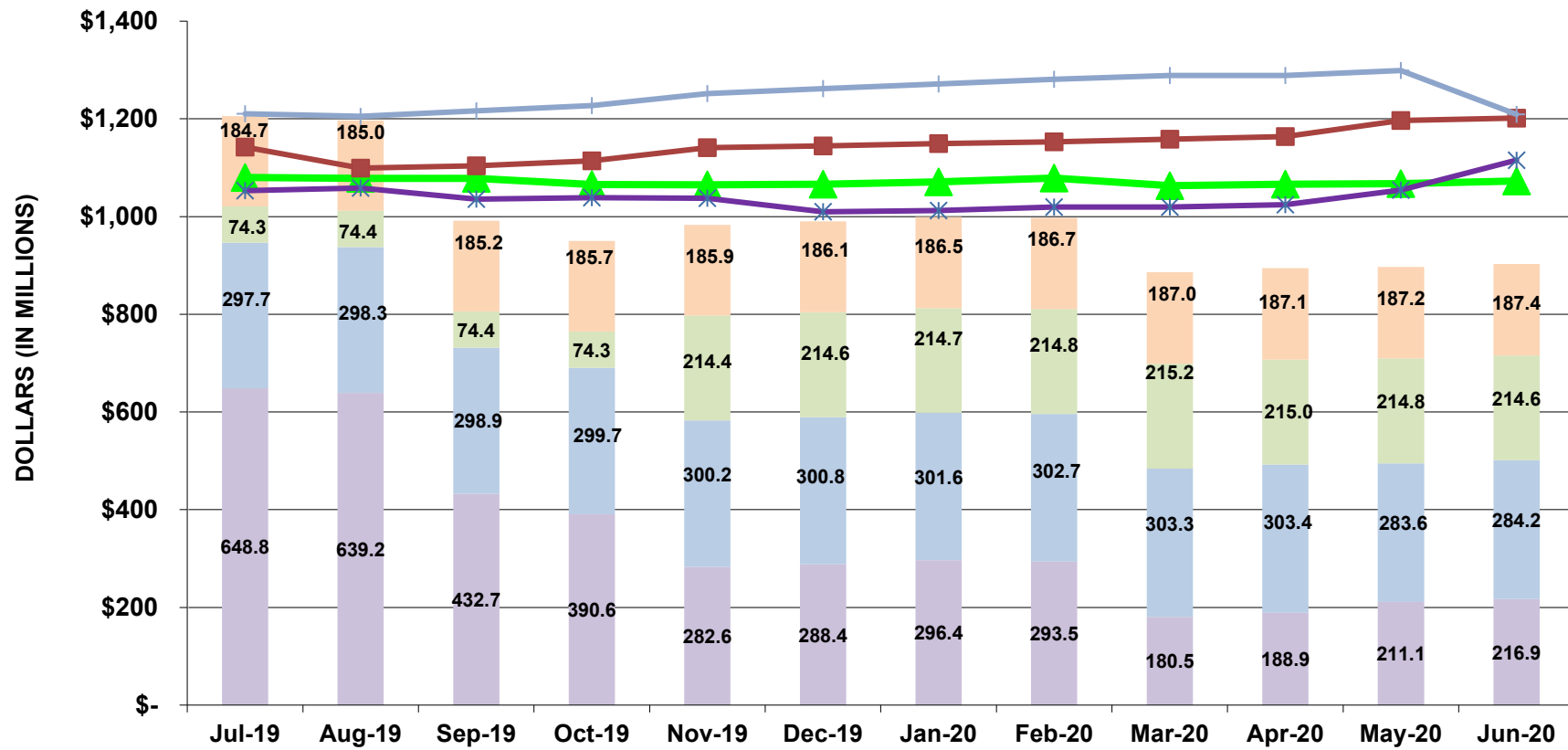
MTC SAFE FUNDS June 2020



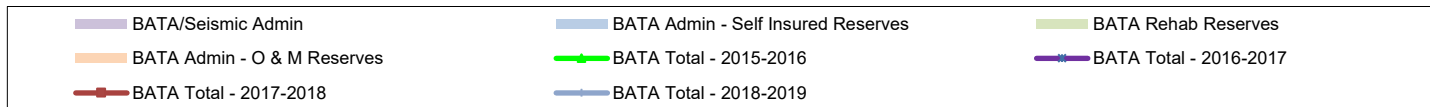
BATA PROJECTS June 2020



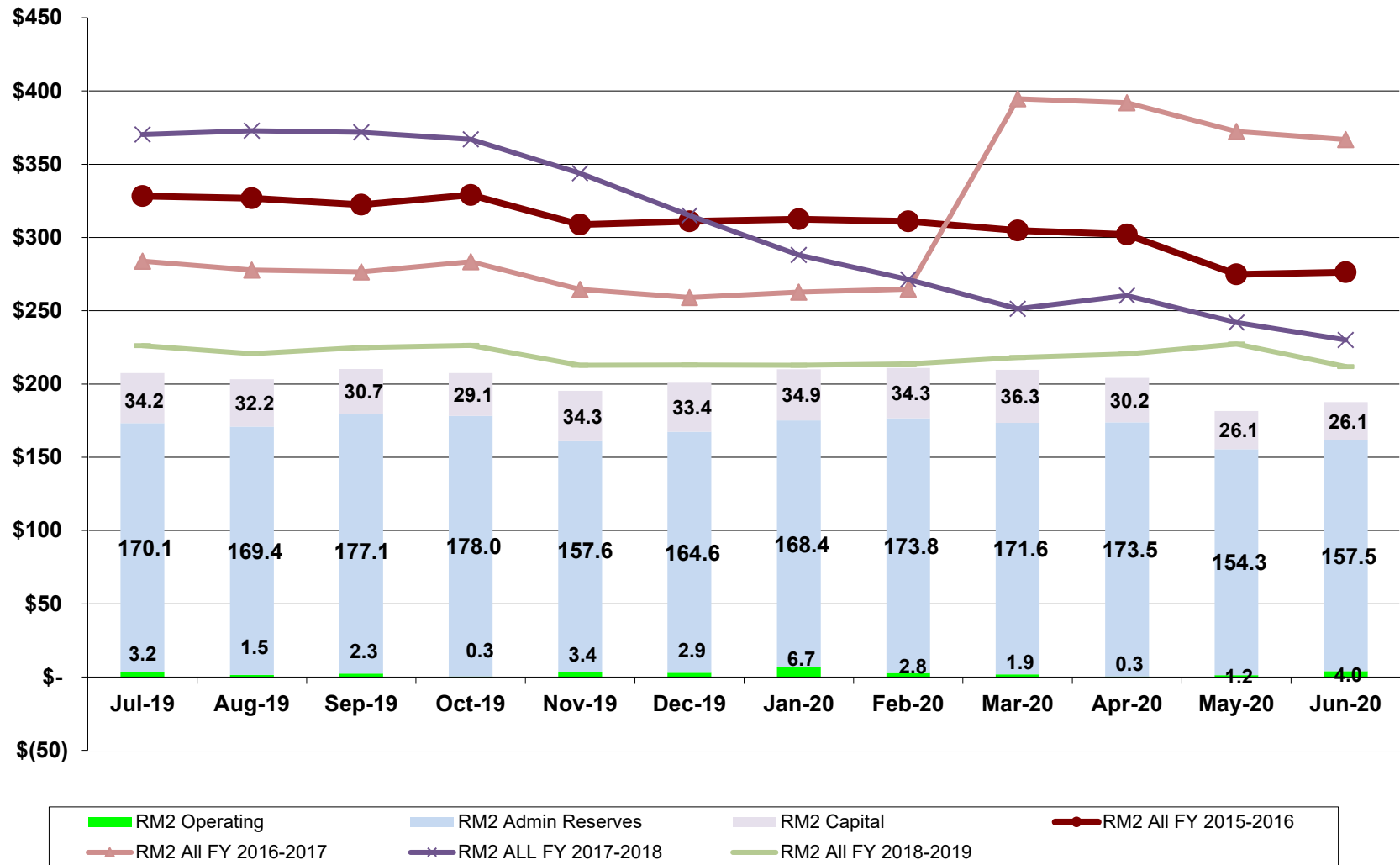
BATA ADMIN June 2020



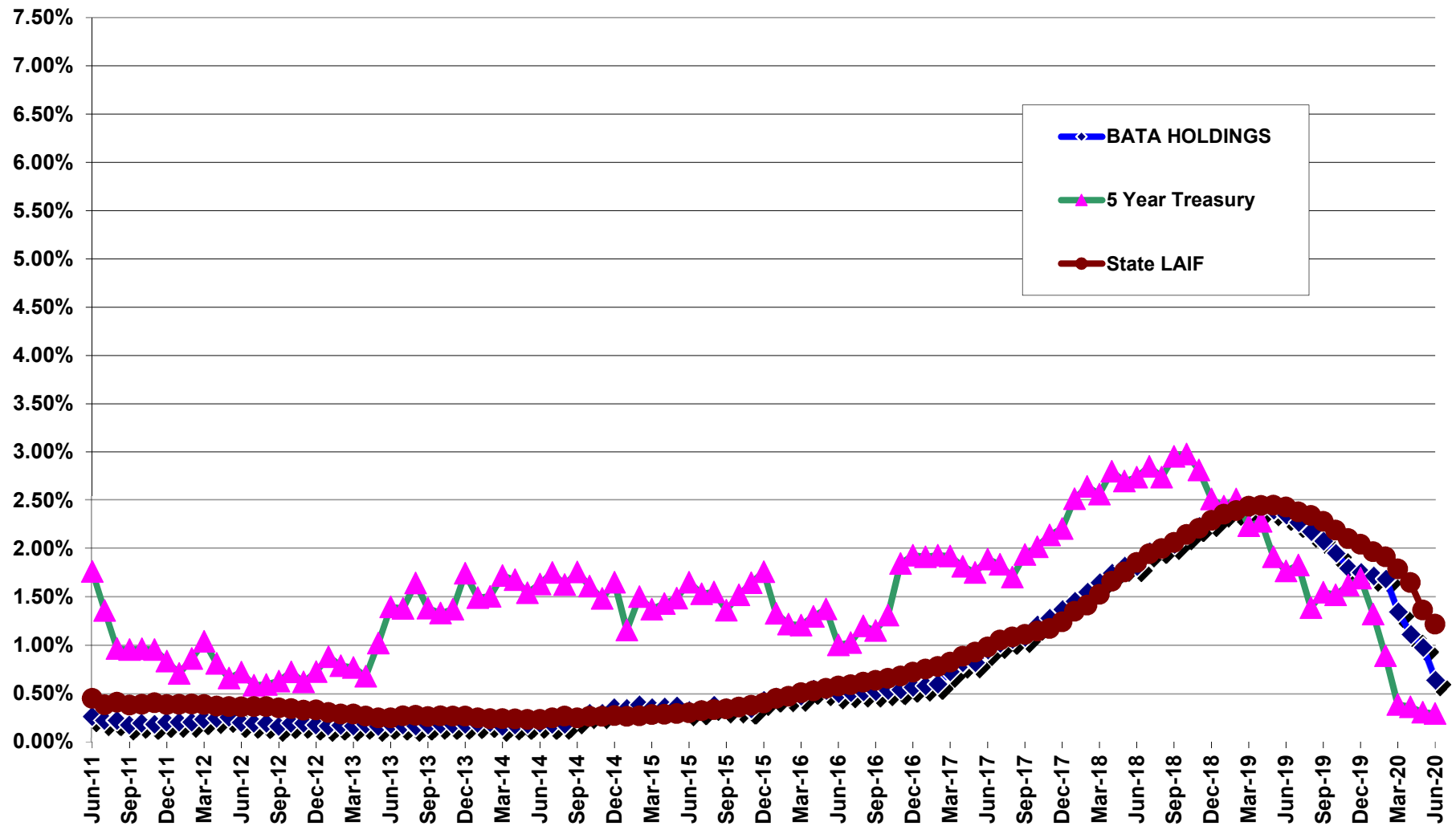
* Funds include undistributed funds



REGIONAL MEASURE 2 FUNDS June 2020



Investment Rate Benchmarks June 2020 (BATA)



Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF JUNE 30, 2020 | WAM 33 DAYS | WAL 113 DAYS | NET ASSETS: 96,379,531,989

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZH6	\$ 35,000,000	1.630%	07/13/20	07/13/20	\$ 34,981,217	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZB9	50,000,000	1.620	07/07/20	07/07/20	49,986,667	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZY9	16,000,000	1.620	07/28/20	07/28/20	15,980,800	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZJ2	44,000,000	1.610	07/14/20	07/14/20	43,974,737	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312B58	95,000,000	1.600	08/10/20	08/10/20	94,833,222	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZX1	60,000,000	1.350	07/27/20	07/27/20	59,942,150	0.06%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELJW5	263,000,000	0.821	07/27/20	01/27/21	263,000,000	0.27%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313DD7	75,000,000	0.550	03/17/21	03/17/21	74,703,229	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313BZ0	50,000,000	0.530	02/17/21	02/17/21	49,829,958	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313AQ1	75,000,000	0.520	01/15/21	01/15/21	74,785,500	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312J50	40,000,000	0.500	10/05/20	10/05/20	39,946,667	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKP83	80,000,000	0.410	07/01/20	06/17/21	79,992,390	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2L9	193,000,000	0.410	07/01/20	05/17/21	192,989,295	0.20%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312T42	25,000,000	0.400	12/15/20	12/15/20	24,953,611	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312U32	33,000,000	0.400	12/22/20	12/22/20	32,936,200	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELWM2	200,000,000	0.400	07/01/20	01/12/22	200,000,000	0.21%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EG4T9	49,000,000	0.344	07/25/20	01/25/21	49,030,257	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3A5	100,000,000	0.335	07/01/20	12/17/20	99,997,720	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4J5	100,000,000	0.335	07/01/20	10/07/20	99,998,014	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2M7	237,000,000	0.290	07/09/20	07/09/21	237,000,000	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZQ5	153,350,000	0.290	07/07/20	09/17/21	153,090,602	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELFP4	118,000,000	0.290	07/23/20	12/23/21	118,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELDY7	95,000,000	0.287	07/10/20	12/10/21	95,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK4R4	300,000,000	0.284	07/28/20	07/28/21	300,000,000	0.31%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK3C8	100,000,000	0.280	07/21/20	04/21/21	99,999,404	0.10%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELCZ5	100,000,000	0.280	07/09/20	09/09/21	100,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELDX9	90,000,000	0.275	07/13/20	09/13/21	90,000,000	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK5S1	277,000,000	0.274	07/05/20	08/05/21	277,000,000	0.29%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7M2	90,000,000	0.270	07/01/20	11/18/21	90,000,000	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7C4	225,000,000	0.265	07/13/20	08/13/21	225,000,000	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELBJ2	125,000,000	0.265	07/25/20	08/25/21	125,000,000	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKH33	23,000,000	0.263	07/30/20	08/30/21	23,000,000	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKZ74	140,000,000	0.257	07/10/20	02/10/21	139,995,672	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELD43	100,000,000	0.250	07/01/20	11/29/21	100,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKR40	35,000,000	0.229	07/18/20	09/18/20	34,996,936	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4W6	344,000,000	0.227	07/10/20	09/10/20	344,000,000	0.36%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKAA4	345,000,000	0.223	07/11/20	02/11/21	345,000,000	0.36%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB24	140,000,000	0.215	07/01/20	07/24/20	139,999,737	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKBA3	270,000,000	0.215	07/22/20	01/22/21	269,986,919	0.28%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZP7	23,500,000	0.214	07/17/20	09/17/21	23,478,059	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJG29	75,000,000	0.210	07/01/20	10/15/20	74,999,416	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELMT8	89,000,000	0.210	07/01/20	02/11/22	89,000,000	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKEM4	80,000,000	0.209	07/25/20	08/25/20	79,999,357	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJJ42	85,000,000	0.205	07/01/20	07/22/20	85,000,000	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELSB1	93,000,000	0.205	07/01/20	03/09/22	93,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3G2	52,500,000	0.204	07/19/20	08/19/20	52,497,607	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313DY1	50,000,000	0.200	04/05/21	04/05/21	49,922,778	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJV48	280,000,000	0.200	07/01/20	10/21/20	279,995,756	0.29%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKD45	50,000,000	0.200	07/20/20	11/20/20	49,985,354	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELTB0	121,000,000	0.195	07/16/20	12/16/20	120,967,843	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6L8	325,000,000	0.194	07/28/20	08/28/20	325,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKTJ5	85,000,000	0.193	07/02/20	07/02/20	85,000,000	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKNF9	200,000,000	0.189	07/29/20	12/29/20	199,995,910	0.21%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313DN5	20,000,000	0.180	03/26/21	03/26/21	19,973,200	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313EB0	100,000,000	0.180	04/08/21	04/08/21	99,859,500	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJU49	175,000,000	0.180	07/20/20	07/20/20	174,999,301	0.18%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKKV7	49,000,000	0.180	07/01/20	05/07/21	49,000,000	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313CN6	25,000,000	0.180	03/02/21	03/02/21	24,969,500	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKCP9	145,000,000	0.175	07/07/20	10/07/20	144,992,237	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKQD1	42,500,000	0.160	07/01/20	06/10/21	42,414,884	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZV4	218,000,000	0.158	09/18/20	09/18/20	218,000,000	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKUW4	30,000,000	0.155	07/01/20	07/09/21	30,000,000	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELCN2	130,000,000	0.155	07/06/20	01/06/21	129,989,845	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKD29	40,000,000	0.145	07/01/20	08/20/21	40,000,000	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB65	265,000,000	0.134	07/27/20	08/27/20	264,988,898	0.28%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJSM2	128,000,000	0.130	07/20/20	07/20/20	127,999,840	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312G38	30,000,000	0.130	09/17/20	09/17/20	29,991,550	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELMS0	62,000,000	0.120	07/01/20	02/09/21	62,000,000	0.06%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312ZE3	25,000,000	0.110	07/10/20	07/10/20	24,999,313	0.03%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AHUZ4	700,000,000	1.242	07/08/20	04/08/21	700,000,000	0.73%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AHBY8	280,000,000	1.220	07/09/20	10/09/20	280,000,000	0.29%
U.S. Government Agency Debt	Federal Home Loan Bank	313384G78	980,000,000	0.520	09/21/20	09/21/20	978,839,244	1.02%
U.S. Government Agency Debt	Federal Home Loan Bank	313384E21	475,000,000	0.520	08/31/20	08/31/20	474,581,472	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	313384H85	250,000,000	0.520	09/30/20	09/30/20	249,671,389	0.26%
U.S. Government Agency Debt	Federal Home Loan Bank	313384G29	500,000,000	0.480	09/16/20	09/16/20	499,486,667	0.52%
U.S. Government Agency Debt	Federal Home Loan Bank	313384F38	2,450,000,000	0.440	09/09/20	09/09/20	2,447,903,889	2.54%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJGK9	500,000,000	0.430	07/02/20	03/28/22	500,000,000	0.52%
U.S. Government Agency Debt	Federal Home Loan Bank	313384G45	915,000,000	0.380	09/18/20	09/18/20	914,244,562	0.95%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJFT1	100,000,000	0.320	07/01/20	12/24/20	100,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJFW4	290,000,000	0.310	07/01/20	09/25/20	290,000,000	0.30%
U.S. Government Agency Debt	Federal Home Loan Bank	313384ZX0	375,000,000	0.280	07/27/20	07/27/20	374,924,167	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	313384C80	337,000,000	0.270	08/21/20	08/21/20	336,868,802	0.35%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJHH5	50,000,000	0.220	07/01/20	01/08/21	50,000,000	0.05%
U.S. Government Agency Debt	Federal Home Loan Bank	313385EF9	140,000,000	0.210	04/12/21	04/12/21	139,767,250	0.15%
U.S. Government Agency Debt	Federal Home Loan Bank	313385ER3	295,000,000	0.210	04/22/21	04/22/21	294,492,353	0.31%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AHD26	565,000,000	0.210	07/01/20	10/16/20	565,000,000	0.59%
U.S. Government Agency Debt	Federal Home Loan Bank	313384ZQ5	475,000,000	0.200	07/20/20	07/20/20	474,949,861	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AHAP8	81,000,000	0.200	07/01/20	10/07/20	81,000,000	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJC49	836,800,000	0.200	07/01/20	02/28/22	836,800,000	0.87%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJ5K1	158,000,000	0.195	07/01/20	02/10/22	158,000,000	0.16%
U.S. Government Agency Debt	Federal Home Loan Bank	313384J26	103,381,000	0.190	10/02/20	10/02/20	103,330,257	0.11%
U.S. Government Agency Debt	Federal Home Loan Bank	313384A90	250,000,000	0.180	08/06/20	08/06/20	249,955,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJH44	365,000,000	0.180	07/01/20	10/08/20	365,000,000	0.38%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFXV4	230,000,000	0.174	07/28/20	08/28/20	230,000,000	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	313384B81	250,000,000	0.170	08/13/20	08/13/20	249,949,236	0.26%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJEC9	650,000,000	0.165	07/01/20	09/11/20	650,000,000	0.67%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJBQ1	500,000,000	0.164	07/27/20	11/27/20	500,000,000	0.52%
U.S. Government Agency Debt	Federal Home Loan Bank	313384P94	200,000,000	0.160	11/18/20	11/18/20	199,877,889	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJCE7	155,000,000	0.160	07/01/20	03/04/21	155,000,000	0.16%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFS73	100,000,000	0.155	07/01/20	07/24/20	100,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGM85	115,000,000	0.155	07/01/20	06/11/21	114,795,573	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGQA6	119,000,000	0.155	07/01/20	07/08/21	119,000,000	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGTF2	220,000,000	0.155	07/01/20	07/23/21	220,000,000	0.23%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGZ24	464,000,000	0.145	07/01/20	02/26/21	464,000,000	0.48%
U.S. Government Agency Debt	Federal Home Loan Bank	313384ZZ5	180,000,000	0.140	07/29/20	07/29/20	179,981,100	0.19%

U.S. Government Agency Debt	Federal Home Loan Bank	313384H77	475,000,000	0.140	09/29/20	09/29/20	474,827,812	0.49%
U.S. Government Agency Debt	Federal Home Loan Bank	313384ZA0	210,000,000	0.130	07/06/20	07/06/20	209,996,208	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	313384D55	100,000,000	0.130	08/26/20	08/26/20	99,979,467	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGSF3	49,000,000	0.130	07/01/20	01/22/21	49,000,000	0.05%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGTW5	55,000,000	0.130	07/01/20	01/28/21	55,000,000	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGPJ8	60,000,000	0.125	07/01/20	09/28/20	60,000,000	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	313384B99	400,000,000	0.120	08/14/20	08/14/20	399,940,355	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	313384C64	800,000,000	0.120	08/19/20	08/19/20	799,867,292	0.83%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGKE4	131,000,000	0.120	07/01/20	08/25/20	131,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGVL6	90,000,000	0.120	07/01/20	02/09/21	90,000,000	0.09%
U.S. Government Agency Debt	Federal Home Loan Bank	313384D48	276,000,000	0.120	08/25/20	08/25/20	275,949,400	0.29%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJAD1	132,000,000	0.115	07/01/20	02/25/21	132,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGVA0	110,000,000	0.110	07/01/20	11/06/20	110,000,000	0.11%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGXB6	345,000,000	0.110	07/01/20	08/21/20	345,000,000	0.36%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJ3N7	167,000,000	0.110	07/01/20	08/05/20	167,000,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJC56	365,000,000	0.110	07/01/20	09/04/20	365,000,000	0.38%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJBA6	400,000,000	0.105	07/01/20	09/28/20	400,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJ6S3	333,000,000	0.100	07/01/20	08/19/20	333,000,000	0.35%
U.S. Government Agency Debt	Federal Home Loan Bank	313384H36	460,000,000	0.140	09/25/20	09/25/20	459,841,163	0.48%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHN1	300,000,000	0.400	07/01/20	09/23/21	300,000,000	0.31%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHT8	400,000,000	0.400	07/01/20	09/27/21	400,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHV3	250,000,000	0.400	07/01/20	09/30/21	250,000,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVNL8	174,000,000	0.380	07/01/20	10/25/21	174,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVQW1	548,000,000	0.340	07/01/20	05/05/22	548,000,000	0.57%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVGW2	340,000,000	0.280	07/01/20	03/11/22	340,000,000	0.35%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVGV4	350,000,000	0.260	07/01/20	12/13/21	350,000,000	0.36%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVFL7	307,000,000	0.230	07/01/20	03/04/22	307,000,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVFG8	449,600,000	0.130	07/01/20	03/05/21	449,600,000	0.47%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVFF0	250,000,000	0.120	07/01/20	12/04/20	250,000,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVDN5	195,000,000	0.110	07/01/20	02/24/21	195,000,000	0.20%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0T60	32,700,000	1.500	07/30/20	07/30/20	32,734,712	0.03%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03J0	200,000,000	0.470	07/01/20	04/15/22	200,000,000	0.21%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03M3	400,000,000	0.440	07/01/20	01/20/22	400,000,000	0.42%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03B7	250,000,000	0.430	07/01/20	04/07/22	250,000,000	0.26%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04D2	100,000,000	0.400	07/01/20	04/27/22	100,000,000	0.10%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03T8	250,000,000	0.390	07/01/20	10/25/21	250,000,000	0.26%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03V3	150,000,000	0.390	07/01/20	01/24/22	150,000,000	0.16%

U.S. Government Agency Debt	Federal National Mortgage Association	3135G04E0	120,000,000	0.380	07/01/20	04/28/22	120,000,000	0.12%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04F7	175,000,000	0.380	07/01/20	04/28/22	175,000,000	0.18%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02K8	500,000,000	0.300	07/01/20	03/16/22	500,000,000	0.52%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04L4	668,000,000	0.300	07/01/20	05/09/22	668,000,000	0.69%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02J1	650,000,000	0.280	07/01/20	12/16/21	650,000,000	0.68%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02H5	150,000,000	0.240	07/01/20	09/16/21	150,000,000	0.16%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0Y80	125,000,000	0.190	07/01/20	03/04/22	125,000,000	0.13%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PAW1	2,500,000	0.550	07/07/20	07/07/20	2,500,000	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PBG5	22,000,000	0.270	07/07/20	07/07/20	22,000,000	0.02%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN Amro Securities LLC		123,000,000	0.090	07/01/20	07/01/20	123,000,000	0.13%
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	0.090	07/01/20	07/01/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		75,000,000	0.260	07/06/20	07/06/20	75,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		50,000,000	0.260	07/07/20	07/07/20	50,000,000	0.05%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		75,000,000	0.260	07/07/20	07/07/20	75,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		50,000,000	0.250	07/01/20	07/01/20	50,000,000	0.05%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		250,000,000	0.110	07/07/20	07/07/20	250,000,000	0.26%
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	0.160	07/01/20	07/07/20	200,000,000	0.21%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		100,000,000	0.160	07/01/20	07/07/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		100,000,000	0.260	07/06/20	07/06/20	100,000,000	0.10%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.260	07/07/20	07/07/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.260	07/07/20	07/07/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	75,000,000	0.260	07/07/20	07/07/20	75,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.250	07/01/20	07/01/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	80,000,000	0.160	07/07/20	07/07/20	80,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	600,000,000	0.290	07/01/20	08/29/20	600,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	300,000,000	0.280	07/01/20	08/04/20	300,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	750,000,000	0.090	07/01/20	07/01/20	750,000,000	0.78%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	100,000,000	0.220	07/27/20	07/27/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	500,000,000	0.140	07/07/20	07/07/20	500,000,000	0.52%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	300,000,000	0.140	07/07/20	07/07/20	300,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	0.100	07/02/20	07/02/20	500,000,000	0.52%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets Holdings, Inc.	500,000,000	0.110	07/07/20	07/07/20	500,000,000	0.52%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets Holdings, Inc.	500,000,000	0.100	07/02/20	07/02/20	500,000,000	0.52%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Agricole Corporate and Investment Bank	708,000,000	0.090	07/01/20	07/01/20	708,000,000	0.73%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Suisse AG	100,000,000	0.258	07/27/20	08/04/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	400,000,000	0.090	07/01/20	07/01/20	400,000,000	0.42%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	225,000,000	0.300	07/01/20	09/29/20	225,000,000	0.23%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	50,000,000	0.300	07/01/20	09/29/20	50,000,000	0.05%
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	0.200	07/01/20	09/29/20	100,000,000	0.10%
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	0.160	07/01/20	07/07/20	150,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	350,000,000	0.130	08/12/20	08/12/20	350,000,000	0.36%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	3,925,000,000	0.110	07/01/20	07/07/20	3,925,000,000	4.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,000,000,000	0.100	07/02/20	07/02/20	1,000,000,000	1.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	589,000,000	0.090	07/01/20	07/01/20	589,000,000	0.61%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	750,000,000	0.080	07/01/20	07/01/20	750,000,000	0.78%
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	0.278	07/01/20	08/04/20	100,000,000	0.10%
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	0.278	07/01/20	08/04/20	50,000,000	0.05%
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	0.278	07/01/20	08/04/20	100,000,000	0.10%
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	0.278	07/01/20	08/04/20	50,000,000	0.05%
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	0.278	07/01/20	08/04/20	100,000,000	0.10%
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	0.278	07/01/20	08/04/20	100,000,000	0.10%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	150,000,000	0.278	07/01/20	08/04/20	150,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	350,000,000	0.278	07/01/20	08/04/20	350,000,000	0.36%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA		75,000,000	0.178	07/07/20	07/07/20	75,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Northwestern Mutual Life Insurance Company		750,000,000	0.130	07/01/20	07/01/20	750,000,000	0.78%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		548,000,000	0.090	07/01/20	07/01/20	548,000,000	0.57%
U.S. Treasury Debt	U.S. Treasury Bill	912796XF1	875,000,000	0.740	08/20/20	08/20/20	874,116,888	0.91%
U.S. Treasury Debt	U.S. Treasury Bill	9127963Y3	750,000,000	0.200	09/15/20	09/15/20	749,693,889	0.78%
U.S. Treasury Debt	U.S. Treasury Bill	9127962G3	300,000,000	0.180	09/17/20	09/17/20	299,883,000	0.31%
U.S. Treasury Debt	U.S. Treasury Bill	9127962H1	1,305,000,000	0.170	09/24/20	09/24/20	1,304,488,569	1.35%
U.S. Treasury Debt	U.S. Treasury Bill	9127963Z0	1,200,000,000	0.170	09/22/20	09/22/20	1,199,529,667	1.24%
U.S. Treasury Debt	U.S. Treasury Bill	9127964Q9	50,000,000	0.170	11/03/20	11/03/20	49,970,312	0.05%
U.S. Treasury Debt	U.S. Treasury Bill	9127962J7	200,000,000	0.170	10/01/20	10/01/20	199,915,667	0.21%
U.S. Treasury Debt	U.S. Treasury Bill	9127964U0	900,000,000	0.170	12/01/20	12/01/20	899,372,063	0.93%
U.S. Treasury Debt	U.S. Treasury Bill	912796SZ3	1,900,000,000	0.160	07/16/20	07/16/20	1,899,878,021	1.97%
U.S. Treasury Debt	U.S. Treasury Bill	9127963G2	250,000,000	0.160	07/28/20	07/28/20	249,970,000	0.26%
U.S. Treasury Debt	U.S. Treasury Bill	9127964H9	1,171,820,000	0.160	10/13/20	10/13/20	1,171,299,500	1.22%
U.S. Treasury Debt	U.S. Treasury Bill	9127964J5	600,000,000	0.160	10/20/20	10/20/20	599,713,250	0.62%
U.S. Treasury Debt	U.S. Treasury Bill	9127963B3	250,000,000	0.160	11/27/20	11/27/20	249,839,617	0.26%
U.S. Treasury Debt	U.S. Treasury Bill	9127962J7	250,000,000	0.160	10/01/20	10/01/20	249,898,890	0.26%
U.S. Treasury Debt	U.S. Treasury Bill	912796XH7	1,500,000,000	0.150	09/03/20	09/03/20	1,499,608,888	1.56%
U.S. Treasury Debt	U.S. Treasury Bill	9127962S7	450,000,000	0.150	10/22/20	10/22/20	449,785,535	0.47%
U.S. Treasury Debt	U.S. Treasury Bill	9127964A4	703,386,000	0.150	09/29/20	09/29/20	703,122,601	0.73%
U.S. Treasury Debt	U.S. Treasury Bill	9127962T5	1,400,000,000	0.150	10/29/20	10/29/20	1,399,286,167	1.45%
U.S. Treasury Debt	U.S. Treasury Bill	9127963N7	880,000,000	0.150	08/11/20	08/11/20	879,847,504	0.91%
U.S. Treasury Debt	U.S. Treasury Bill	9127964K2	1,100,000,000	0.150	10/27/20	10/27/20	1,099,459,167	1.14%
U.S. Treasury Debt	U.S. Treasury Bill	912796WX3	984,000,000	0.140	07/23/20	07/23/20	983,915,654	1.02%
U.S. Treasury Debt	U.S. Treasury Bill	912796WZ8	2,072,084,500	0.140	08/06/20	08/06/20	2,071,805,440	2.15%
U.S. Treasury Debt	U.S. Treasury Bill	9127963D9	1,356,065,000	0.140	07/14/20	07/14/20	1,355,998,011	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	9127963X5	2,600,000,000	0.140	09/08/20	09/08/20	2,599,292,750	2.70%
U.S. Treasury Debt	U.S. Treasury Bill	9127963M9	455,000,000	0.140	08/04/20	08/04/20	454,939,838	0.47%
U.S. Treasury Debt	U.S. Treasury Bill	9127963P2	730,000,000	0.140	08/18/20	08/18/20	729,868,600	0.76%
U.S. Treasury Debt	U.S. Treasury Bill	9127963Q0	270,000,000	0.140	08/25/20	08/25/20	269,943,281	0.28%
U.S. Treasury Debt	U.S. Treasury Bill	912796TD1	125,000,000	0.140	08/13/20	08/13/20	124,980,312	0.13%
U.S. Treasury Debt	U.S. Treasury Bill	9127963R8	239,460,000	0.140	09/01/20	09/01/20	239,402,264	0.25%
U.S. Treasury Debt	U.S. Treasury Bill	912796WW5	1,305,000,000	0.130	07/09/20	07/09/20	1,304,964,367	1.35%
U.S. Treasury Debt	U.S. Treasury Bill	912796WY1	1,150,000,000	0.130	07/30/20	07/30/20	1,149,880,718	1.19%
U.S. Treasury Debt	U.S. Treasury Bill	9127963F4	6,197,500,000	0.130	07/21/20	07/21/20	6,197,070,674	6.43%
U.S. Treasury Debt	U.S. Treasury Bill	912796XG9	275,000,000	0.130	08/27/20	08/27/20	274,943,396	0.29%

U.S. Treasury Debt	U.S. Treasury Bill	9127963C1	1,350,000,000	0.130	07/07/20	07/07/20	1,349,971,876	1.40%
U.S. Treasury Debt	U.S. Treasury Bill	912796TD1	400,000,000	0.130	08/13/20	08/13/20	399,940,278	0.42%
U.S. Treasury Debt	U.S. Treasury Bill	912796UB3	550,000,000	0.110	07/02/20	07/02/20	549,998,396	0.57%
U.S. Treasury Debt	U.S. Treasury Note	912828Y46	385,000,000	2.625	07/31/20	07/31/20	385,314,372	0.40%
U.S. Treasury Debt	U.S. Treasury Note	912828VV9	150,000,000	2.125	08/31/20	08/31/20	150,411,741	0.16%
U.S. Treasury Debt	U.S. Treasury Note	912828VP2	250,000,000	2.000	07/31/20	07/31/20	250,328,053	0.26%
U.S. Treasury Debt	U.S. Treasury Note	912828XM7	595,550,000	1.625	07/31/20	07/31/20	595,936,409	0.62%
U.S. Treasury Debt	U.S. Treasury Note	912828L65	344,820,000	1.375	09/30/20	09/30/20	345,625,316	0.36%
U.S. Treasury Debt	U.S. Treasury Note	912828YN4	100,000,000	0.450	07/01/20	10/31/21	100,000,000	0.10%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal		300,000,000	0.130	07/02/20	07/02/20	300,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal		300,000,000	0.110	07/07/20	07/07/20	300,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		200,000,000	0.070	07/01/20	07/01/20	200,000,000	0.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		221,000,000	0.070	07/01/20	07/01/20	221,000,000	0.23%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.		3,000,000,601	0.090	07/01/20	07/01/20	3,000,000,601	3.11%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		300,000,000	0.200	07/13/20	07/13/20	300,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		250,000,000	0.200	07/14/20	07/14/20	250,000,000	0.26%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		775,000,000	0.200	07/27/20	07/27/20	775,000,000	0.80%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		375,000,000	0.200	07/28/20	07/28/20	375,000,000	0.39%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Insurance Company of America		526,402,500	0.100	07/01/20	07/01/20	526,402,500	0.55%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey		936,894,508	0.100	07/01/20	07/01/20	936,894,508	0.97%
Total Amortized Cost							\$ 96,391,114,722	100.00%
Net Assets ⁽⁶⁾							\$ 96,379,531,989	

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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 excess 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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2622549 Exp: 8/21/2020

UNAUDITED Schedule of Investments T-Fund

30-Jun-20

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
WAM 42 days / WAL 106 days										
U.S. Treasury Debt		54,581,410,000	66.53%				54,603,649,854			
TREASURY BILL	912796UB3	3,120,000	0.00%	2-Jul-20	2-Jul-20	0.11%	3,119,991	Govt	A-1+	United States
TREASURY BILL	9127963C1	1,308,030,000	1.59%	7-Jul-20	7-Jul-20	0.11%	1,308,004,886	Govt	A-1+	United States
TREASURY BILL	9127963C1	1,000,000,000	1.22%	7-Jul-20	7-Jul-20	0.13%	999,980,800	Govt	A-1+	United States
TREASURY BILL	912796WW5	852,295,000	1.04%	9-Jul-20	9-Jul-20	0.12%	852,272,244	Govt	A-1+	United States
TREASURY BILL	912796WW5	22,325,000	0.03%	9-Jul-20	9-Jul-20	0.12%	22,324,404	Govt	A-1+	United States
TREASURY BILL	9127963D9	208,500,000	0.25%	14-Jul-20	14-Jul-20	0.11%	208,490,784	Govt	A-1+	United States
TREASURY BILL	9127963D9	149,465,000	0.18%	14-Jul-20	14-Jul-20	0.13%	149,458,394	Govt	A-1+	United States
TREASURY BILL	9127963D9	100,000,000	0.12%	14-Jul-20	14-Jul-20	0.13%	99,995,580	Govt	A-1+	United States
TREASURY BILL	9127963D9	300,000,000	0.37%	14-Jul-20	14-Jul-20	0.13%	299,986,740	Govt	A-1+	United States
TREASURY BILL	912796SZ3	500,000,000	0.61%	16-Jul-20	16-Jul-20	0.13%	499,972,200	Govt	A-1+	United States
TREASURY BILL	912796SZ3	171,850,000	0.21%	16-Jul-20	16-Jul-20	0.14%	171,840,445	Govt	A-1+	United States
TREASURY BILL	912796SZ3	1,000,000,000	1.22%	16-Jul-20	16-Jul-20	0.14%	999,944,400	Govt	A-1+	United States
TREASURY BILL	912796SZ3	120,000,000	0.15%	16-Jul-20	16-Jul-20	0.14%	119,993,328	Govt	A-1+	United States
TREASURY BILL	9127963F4	375,000,000	0.46%	21-Jul-20	21-Jul-20	0.11%	374,969,662	Govt	A-1+	United States
TREASURY BILL	9127963F4	158,750,000	0.19%	21-Jul-20	21-Jul-20	0.11%	158,737,157	Govt	A-1+	United States
TREASURY BILL	9127963F4	466,040,000	0.57%	21-Jul-20	21-Jul-20	0.11%	466,002,297	Govt	A-1+	United States
TREASURY BILL	9127963F4	86,185,000	0.11%	21-Jul-20	21-Jul-20	0.11%	86,178,028	Govt	A-1+	United States
TREASURY BILL	9127963F4	750,000,000	0.91%	21-Jul-20	21-Jul-20	0.13%	749,939,325	Govt	A-1+	United States
TREASURY BILL	9127963F4	525,825,000	0.64%	21-Jul-20	21-Jul-20	0.20%	525,782,461	Govt	A-1+	United States
TREASURY BILL	9127963F4	315,055,000	0.38%	21-Jul-20	21-Jul-20	0.21%	315,029,512	Govt	A-1+	United States
TREASURY BILL	9127963F4	157,530,000	0.19%	21-Jul-20	21-Jul-20	0.21%	157,517,256	Govt	A-1+	United States
TREASURY BILL	912796WX3	1,182,000,000	1.44%	23-Jul-20	23-Jul-20	0.17%	1,181,880,854	Govt	A-1+	United States
TREASURY BILL	9127963G2	1,141,000,000	1.39%	28-Jul-20	28-Jul-20	0.14%	1,140,884,417	Govt	A-1+	United States
TREASURY BILL	9127963G2	59,000,000	0.07%	28-Jul-20	28-Jul-20	0.14%	58,994,023	Govt	A-1+	United States
TREASURY BILL	912796WY1	500,000,000	0.61%	30-Jul-20	30-Jul-20	0.12%	499,855,850	Govt	A-1+	United States
TREASURY BILL	912796WY1	46,430,000	0.06%	30-Jul-20	30-Jul-20	0.12%	46,416,614	Govt	A-1+	United States
TREASURY BILL	912796WY1	129,005,000	0.16%	30-Jul-20	30-Jul-20	0.12%	128,967,808	Govt	A-1+	United States
TREASURY BILL	912796WY1	71,860,000	0.09%	30-Jul-20	30-Jul-20	0.13%	71,839,283	Govt	A-1+	United States
TREASURY BILL	912796WY1	64,505,000	0.08%	30-Jul-20	30-Jul-20	0.13%	64,486,403	Govt	A-1+	United States
TREASURY BILL	912796WY1	129,005,000	0.16%	30-Jul-20	30-Jul-20	0.13%	128,967,808	Govt	A-1+	United States
TREASURY BILL	912796WY1	114,870,000	0.14%	30-Jul-20	30-Jul-20	0.13%	114,836,883	Govt	A-1+	United States
TREASURY BILL	912796WY1	129,005,000	0.16%	30-Jul-20	30-Jul-20	0.13%	128,967,808	Govt	A-1+	United States
TREASURY BILL	912796WY1	387,195,000	0.47%	30-Jul-20	30-Jul-20	0.13%	387,083,372	Govt	A-1+	United States
TREASURY BILL	912796WY1	25,795,000	0.03%	30-Jul-20	30-Jul-20	0.13%	25,787,563	Govt	A-1+	United States
TREASURY BILL	912796WY1	451,130,000	0.55%	30-Jul-20	30-Jul-20	0.15%	450,999,939	Govt	A-1+	United States
TREASURY BILL	912796WY1	300,755,000	0.37%	30-Jul-20	30-Jul-20	0.15%	300,668,292	Govt	A-1+	United States
TREASURY BILL	912796WY1	250,000,000	0.30%	30-Jul-20	30-Jul-20	1.57%	249,927,925	Govt	A-1+	United States
TREASURY BILL	912796WY1	200,000,000	0.24%	30-Jul-20	30-Jul-20	1.57%	199,942,340	Govt	A-1+	United States
TREASURY BILL	9127963M9	20,000,000	0.02%	4-Aug-20	4-Aug-20	0.11%	19,997,402	Govt	A-1+	United States
TREASURY BILL	9127963M9	130,045,000	0.16%	4-Aug-20	4-Aug-20	0.14%	130,028,107	Govt	A-1+	United States
TREASURY BILL	912796WZ8	579,000,000	0.71%	6-Aug-20	6-Aug-20	0.11%	578,763,942	Govt	A-1+	United States
TREASURY BILL	912796WZ8	23,210,000	0.03%	6-Aug-20	6-Aug-20	0.12%	23,200,537	Govt	A-1+	United States
TREASURY BILL	912796WZ8	72,725,000	0.09%	6-Aug-20	6-Aug-20	0.13%	72,695,350	Govt	A-1+	United States
TREASURY BILL	912796WZ8	60,605,000	0.07%	6-Aug-20	6-Aug-20	0.13%	60,580,291	Govt	A-1+	United States
TREASURY BILL	912796WZ8	111,025,000	0.14%	6-Aug-20	6-Aug-20	0.14%	110,979,735	Govt	A-1+	United States
TREASURY BILL	912796WZ8	260,560,000	0.32%	6-Aug-20	6-Aug-20	0.18%	260,453,770	Govt	A-1+	United States
TREASURY BILL	912796WZ8	293,240,000	0.36%	6-Aug-20	6-Aug-20	1.48%	293,120,446	Govt	A-1+	United States
TREASURY BILL	9127963N7	250,000,000	0.30%	11-Aug-20	11-Aug-20	0.15%	249,957,300	Govt	A-1+	United States
TREASURY BILL	9127963N7	225,870,000	0.28%	11-Aug-20	11-Aug-20	0.15%	225,831,421	Govt	A-1+	United States
TREASURY BILL	9127963N7	121,375,000	0.15%	11-Aug-20	11-Aug-20	0.15%	121,354,269	Govt	A-1+	United States
TREASURY BILL	912796TD1	19,425,000	0.02%	13-Aug-20	13-Aug-20	0.11%	19,398,252	Govt	A-1+	United States
TREASURY BILL	912796TD1	73,310,000	0.09%	13-Aug-20	13-Aug-20	1.46%	73,209,052	Govt	A-1+	United States
TREASURY BILL	912796XF1	11,935,000	0.01%	20-Aug-20	20-Aug-20	0.56%	11,922,423	Govt	A-1+	United States
TREASURY BILL	9127963Q0	250,000,000	0.30%	25-Aug-20	25-Aug-20	0.14%	249,946,525	Govt	A-1+	United States
TREASURY BILL	912796XG9	273,240,000	0.33%	27-Aug-20	27-Aug-20	1.47%	272,619,171	Govt	A-1+	United States
TREASURY BILL	912796XG9	146,620,000	0.18%	27-Aug-20	27-Aug-20	1.47%	146,286,865	Govt	A-1+	United States
TREASURY BILL	912796XG9	73,310,000	0.09%	27-Aug-20	27-Aug-20	1.47%	73,143,432	Govt	A-1+	United States
TREASURY BILL	9127963R8	250,000,000	0.30%	1-Sep-20	1-Sep-20	0.14%	249,941,250	Govt	A-1+	United States
TREASURY BILL	9127963R8	250,000,000	0.30%	1-Sep-20	1-Sep-20	0.14%	249,941,250	Govt	A-1+	United States
TREASURY BILL	9127963R8	250,000,000	0.30%	1-Sep-20	1-Sep-20	0.14%	249,941,250	Govt	A-1+	United States
TREASURY BILL	9127963R8	250,000,000	0.30%	1-Sep-20	1-Sep-20	0.14%	249,941,250	Govt	A-1+	United States
TREASURY BILL	9127963R8	150,000,000	0.18%	1-Sep-20	1-Sep-20	0.14%	149,964,750	Govt	A-1+	United States
TREASURY BILL	912796XH7	250,000,000	0.30%	3-Sep-20	3-Sep-20	0.53%	249,729,725	Govt	A-1+	United States
TREASURY BILL	912796XH7	250,000,000	0.30%	3-Sep-20	3-Sep-20	0.54%	249,729,725	Govt	A-1+	United States
TREASURY BILL	912796XH7	300,000,000	0.37%	3-Sep-20	3-Sep-20	0.56%	299,675,670	Govt	A-1+	United States
TREASURY BILL	912796XH7	279,150,000	0.34%	3-Sep-20	3-Sep-20	0.83%	278,848,211	Govt	A-1+	United States

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	9127963X5	328,720,000	0.40%	8-Sep-20	8-Sep-20	0.14%	328,626,709	Govt	A-1+	United States
TREASURY BILL	9127963X5	82,400,000	0.10%	8-Sep-20	8-Sep-20	0.14%	82,376,615	Govt	A-1+	United States
TREASURY BILL	9127963X5	65,920,000	0.08%	8-Sep-20	8-Sep-20	0.14%	65,901,292	Govt	A-1+	United States
TREASURY BILL	9127963X5	800,000,000	0.98%	8-Sep-20	8-Sep-20	0.15%	799,772,960	Govt	A-1+	United States
TREASURY BILL	9127963X5	3,250,000,000	3.96%	8-Sep-20	8-Sep-20	0.15%	3,249,077,650	Govt	A-1+	United States
TREASURY BILL	912796TJ8	84,635,000	0.10%	10-Sep-20	10-Sep-20	1.79%	84,344,558	Govt	A-1+	United States
TREASURY BILL	912796TJ8	80,000,000	0.10%	10-Sep-20	10-Sep-20	1.79%	79,725,464	Govt	A-1+	United States
TREASURY BILL	9127963Y3	250,000,000	0.30%	15-Sep-20	15-Sep-20	0.25%	249,869,425	Govt	A-1+	United States
TREASURY BILL	9127963Y3	250,000,000	0.30%	15-Sep-20	15-Sep-20	0.25%	249,869,425	Govt	A-1+	United States
TREASURY BILL	9127963Y3	248,285,000	0.30%	15-Sep-20	15-Sep-20	0.25%	248,155,321	Govt	A-1+	United States
TREASURY BILL	9127963Y3	248,285,000	0.30%	15-Sep-20	15-Sep-20	0.25%	248,155,321	Govt	A-1+	United States
TREASURY BILL	9127963Y3	114,665,000	0.14%	15-Sep-20	15-Sep-20	0.25%	114,605,110	Govt	A-1+	United States
TREASURY BILL	9127963Y3	86,000,000	0.10%	15-Sep-20	15-Sep-20	0.25%	85,955,082	Govt	A-1+	United States
TREASURY BILL	9127962H1	600,000,000	0.73%	24-Sep-20	24-Sep-20	0.16%	599,780,400	Govt	A-1+	United States
TREASURY BILL	9127964G1	191,065,000	0.23%	6-Oct-20	6-Oct-20	0.14%	190,992,911	Govt	A-1+	United States
TREASURY BILL	9127964G1	540,000	0.00%	6-Oct-20	6-Oct-20	0.15%	539,796	Govt	A-1+	United States
TREASURY BILL	912796TN9	279,950,000	0.34%	8-Oct-20	8-Oct-20	0.15%	279,834,521	Govt	A-1+	United States
TREASURY BILL	9127962R9	47,690,000	0.06%	15-Oct-20	15-Oct-20	0.28%	47,649,273	Govt	A-1+	United States
TREASURY BILL	9127962R9	71,530,000	0.09%	15-Oct-20	15-Oct-20	0.29%	71,468,913	Govt	A-1+	United States
TREASURY BILL	9127962R9	57,120,000	0.07%	15-Oct-20	15-Oct-20	0.29%	57,071,220	Govt	A-1+	United States
TREASURY BILL	9127962R9	242,235,000	0.30%	15-Oct-20	15-Oct-20	0.29%	242,028,131	Govt	A-1+	United States
TREASURY BILL	9127962R9	145,815,000	0.18%	15-Oct-20	15-Oct-20	0.29%	145,690,474	Govt	A-1+	United States
TREASURY BILL	9127962R9	114,180,000	0.14%	15-Oct-20	15-Oct-20	0.29%	114,082,490	Govt	A-1+	United States
TREASURY BILL	9127962R9	114,180,000	0.14%	15-Oct-20	15-Oct-20	0.29%	114,082,490	Govt	A-1+	United States
TREASURY BILL	9127962R9	57,120,000	0.07%	15-Oct-20	15-Oct-20	0.29%	57,071,220	Govt	A-1+	United States
TREASURY BILL	9127962R9	57,120,000	0.07%	15-Oct-20	15-Oct-20	0.29%	57,071,220	Govt	A-1+	United States
TREASURY BILL	9127962R9	75,000,000	0.09%	15-Oct-20	15-Oct-20	0.30%	74,935,950	Govt	A-1+	United States
TREASURY BILL	9127962R9	61,510,000	0.07%	15-Oct-20	15-Oct-20	0.30%	61,457,470	Govt	A-1+	United States
TREASURY BILL	9127964J5	664,220,000	0.81%	20-Oct-20	20-Oct-20	0.16%	663,902,569	Govt	A-1+	United States
TREASURY BILL	9127962S7	184,050,000	0.22%	22-Oct-20	22-Oct-20	0.15%	183,961,785	Govt	A-1+	United States
TREASURY BILL	9127962S7	122,700,000	0.15%	22-Oct-20	22-Oct-20	0.15%	122,641,190	Govt	A-1+	United States
TREASURY BILL	9127962S7	122,700,000	0.15%	22-Oct-20	22-Oct-20	0.15%	122,641,190	Govt	A-1+	United States
TREASURY BILL	9127962S7	122,700,000	0.15%	22-Oct-20	22-Oct-20	0.15%	122,641,190	Govt	A-1+	United States
TREASURY BILL	9127962S7	507,115,000	0.62%	22-Oct-20	22-Oct-20	0.16%	506,871,940	Govt	A-1+	United States
TREASURY BILL	9127962T5	94,905,000	0.12%	29-Oct-20	29-Oct-20	0.15%	94,857,158	Govt	A-1+	United States
TREASURY BILL	9127964R7	111,075,000	0.14%	10-Nov-20	10-Nov-20	0.18%	111,002,646	Govt	A-1+	United States
TREASURY BILL	9127964R7	60,370,000	0.07%	10-Nov-20	10-Nov-20	0.18%	60,330,675	Govt	A-1+	United States
TREASURY BILL	9127964R7	111,075,000	0.14%	10-Nov-20	10-Nov-20	0.18%	111,002,646	Govt	A-1+	United States
TREASURY BILL	9127964R7	111,075,000	0.14%	10-Nov-20	10-Nov-20	0.18%	111,002,646	Govt	A-1+	United States
TREASURY BILL	9127964R7	55,535,000	0.07%	10-Nov-20	10-Nov-20	0.18%	55,498,825	Govt	A-1+	United States
TREASURY BILL	9127964R7	33,320,000	0.04%	10-Nov-20	10-Nov-20	0.18%	33,298,295	Govt	A-1+	United States
TREASURY BILL	9127964S5	375,000,000	0.46%	17-Nov-20	17-Nov-20	0.19%	374,724,900	Govt	A-1+	United States
TREASURY BILL	9127964T3	131,980,000	0.16%	24-Nov-20	24-Nov-20	0.18%	131,881,635	Govt	A-1+	United States
TREASURY BILL	9127964T3	131,980,000	0.16%	24-Nov-20	24-Nov-20	0.19%	131,881,635	Govt	A-1+	United States
TREASURY BILL	9127964T3	65,990,000	0.08%	24-Nov-20	24-Nov-20	0.19%	65,940,818	Govt	A-1+	United States
TREASURY BILL	9127964T3	39,595,000	0.05%	24-Nov-20	24-Nov-20	0.19%	39,565,490	Govt	A-1+	United States
TREASURY BILL	9127964T3	659,895,000	0.80%	24-Nov-20	24-Nov-20	0.19%	659,403,180	Govt	A-1+	United States
TREASURY BILL	9127963B3	150,385,000	0.18%	27-Nov-20	27-Nov-20	0.16%	150,285,415	Govt	A-1+	United States
TREASURY BILL	9127964U0	110,870,000	0.14%	1-Dec-20	1-Dec-20	0.16%	110,793,433	Govt	A-1+	United States
TREASURY BILL	912796TU3	191,200,000	0.23%	3-Dec-20	3-Dec-20	0.17%	191,060,061	Govt	A-1+	United States
TREASURY BILL	9127963J6	104,000,000	0.13%	10-Dec-20	10-Dec-20	0.19%	103,912,255	Govt	A-1+	United States
TREASURY BILL	9127963L1	262,305,000	0.32%	24-Dec-20	24-Dec-20	0.18%	262,080,572	Govt	A-1+	United States
TREASURY BILL	912796TY5	99,940,000	0.12%	31-Dec-20	31-Dec-20	1.59%	99,155,101	Govt	A-1+	United States
TREASURY BILL	912796XE4	225,000,000	0.27%	25-Feb-21	25-Feb-21	0.18%	224,731,125	Govt	A-1+	United States
TREASURY BILL	9127962F5	143,225,000	0.17%	25-Mar-21	25-Mar-21	0.17%	143,037,189	Govt	A-1+	United States
TREASURY BILL	9127962F5	93,000,000	0.11%	25-Mar-21	25-Mar-21	0.17%	92,878,049	Govt	A-1+	United States
TREASURY BILL	9127962F5	65,000,000	0.08%	25-Mar-21	25-Mar-21	0.18%	64,914,766	Govt	A-1+	United States
TREASURY BILL	9127962F5	59,865,000	0.07%	25-Mar-21	25-Mar-21	0.18%	59,786,499	Govt	A-1+	United States
TREASURY BILL	9127962F5	214,720,000	0.26%	25-Mar-21	25-Mar-21	0.18%	214,438,438	Govt	A-1+	United States
TREASURY BILL	9127962F5	35,920,000	0.04%	25-Mar-21	25-Mar-21	0.18%	35,872,898	Govt	A-1+	United States
TREASURY BILL	9127962F5	23,945,000	0.03%	25-Mar-21	25-Mar-21	0.18%	23,913,601	Govt	A-1+	United States
TREASURY BILL	9127962F5	478,490,000	0.58%	25-Mar-21	25-Mar-21	0.18%	477,862,556	Govt	A-1+	United States
TREASURY BILL	9127962F5	35,885,000	0.04%	25-Mar-21	25-Mar-21	0.18%	35,837,944	Govt	A-1+	United States
TREASURY BILL	9127962Q1	200,810,000	0.24%	22-Apr-21	22-Apr-21	0.17%	200,538,485	Govt	A-1+	United States
TREASURY BILL	9127962Y4	599,225,000	0.73%	20-May-21	20-May-21	0.16%	598,364,753	Govt	A-1+	United States
TREASURY BILL	9127963H0	19,375,000	0.02%	17-Jun-21	17-Jun-21	0.20%	19,337,219	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828Y53	500,000,000	0.61%	1-Jul-20	31-Jul-20	0.19%	500,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	230,000,000	0.28%	1-Jul-20	31-Jul-20	0.19%	230,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	25,700,000	0.03%	1-Jul-20	31-Oct-20	0.30%	25,688,157	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	325,000,000	0.40%	1-Jul-20	31-Oct-20	0.34%	324,850,240	Govt	AA+	United States

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY FLOATING RATE NOTE	9128285Y2	195,010,000	0.24%	1-Jul-20	31-Jan-21	0.27%	194,966,610	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	130,000,000	0.16%	1-Jul-20	31-Jan-21	0.27%	129,971,075	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	20,040,000	0.02%	1-Jul-20	31-Jan-21	0.29%	20,035,541	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	40,070,000	0.05%	1-Jul-20	31-Jan-21	0.29%	40,061,084	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	163,000,000	0.20%	1-Jul-20	31-Jan-21	0.29%	162,963,732	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.06%	1-Jul-20	31-Jan-21	0.29%	49,988,875	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	81,500,000	0.10%	1-Jul-20	31-Jan-21	0.30%	81,481,866	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	28,605,000	0.03%	1-Jul-20	31-Jan-21	0.30%	28,598,635	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	15,000,000	0.02%	1-Jul-20	31-Jan-21	0.30%	14,996,662	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	100,000,000	0.12%	1-Jul-20	31-Jan-21	0.33%	99,977,750	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	150,000,000	0.18%	1-Jul-20	31-Jan-21	0.35%	149,966,625	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	90,000,000	0.11%	1-Jul-20	31-Jan-21	0.37%	89,979,975	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	257,200,000	0.31%	1-Jul-20	30-Apr-21	0.29%	257,157,536	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	155,800,000	0.19%	1-Jul-20	30-Apr-21	0.29%	155,774,277	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	119,930,000	0.15%	1-Jul-20	30-Apr-21	0.29%	119,910,200	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	47,970,000	0.06%	1-Jul-20	30-Apr-21	0.29%	47,962,080	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	750,000,000	0.91%	1-Jul-20	30-Apr-21	0.31%	749,876,175	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	28,900,000	0.04%	1-Jul-20	30-Apr-21	0.31%	28,895,229	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	578,005,000	0.70%	1-Jul-20	30-Apr-21	0.32%	577,909,571	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	1-Jul-20	30-Apr-21	0.37%	30,275,001	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	1-Jul-20	30-Apr-21	0.37%	30,275,001	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	1,523,115,000	1.86%	1-Jul-20	31-Jul-21	0.37%	1,522,909,379	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	723,300,000	0.88%	1-Jul-20	31-Jul-21	0.39%	723,202,354	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	719,000,000	0.88%	1-Jul-20	31-Jul-21	0.39%	718,902,935	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	74,000,000	0.09%	1-Jul-20	31-Jul-21	0.39%	73,990,010	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.12%	1-Jul-20	31-Jul-21	0.40%	99,986,500	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	150,000,000	0.18%	1-Jul-20	31-Jul-21	0.41%	149,979,750	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	135,975,000	0.17%	1-Jul-20	31-Jul-21	0.42%	135,956,643	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	38,900,000	0.05%	1-Jul-20	31-Jul-21	0.42%	38,894,749	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	35,010,000	0.04%	1-Jul-20	31-Jul-21	0.42%	35,005,274	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	175,000,000	0.21%	1-Jul-20	31-Jul-21	0.44%	174,976,375	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	46,890,000	0.06%	1-Jul-20	31-Oct-21	0.31%	46,920,582	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	152,685,000	0.19%	1-Jul-20	31-Oct-21	0.34%	152,784,581	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	450,000,000	0.55%	1-Jul-20	31-Oct-21	0.34%	450,293,490	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	142,815,000	0.17%	1-Jul-20	31-Oct-21	0.39%	142,908,144	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	85,690,000	0.10%	1-Jul-20	31-Oct-21	0.39%	85,745,887	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	300,000,000	0.37%	1-Jul-20	31-Oct-21	0.39%	300,195,660	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	200,000,000	0.24%	1-Jul-20	31-Oct-21	0.39%	200,130,440	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	75,000,000	0.09%	1-Jul-20	31-Oct-21	0.39%	75,048,915	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	768,215,000	0.94%	1-Jul-20	31-Oct-21	0.41%	768,716,030	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	125,000,000	0.15%	1-Jul-20	31-Oct-21	0.44%	125,081,525	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	100,000,000	0.12%	1-Jul-20	31-Oct-21	0.45%	100,065,220	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	50,000,000	0.06%	1-Jul-20	31-Oct-21	0.45%	50,032,610	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	250,000,000	0.30%	1-Jul-20	31-Oct-21	0.45%	250,163,050	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	200,000,000	0.24%	1-Jul-20	31-Oct-21	0.45%	200,130,440	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	139,050,000	0.17%	1-Jul-20	31-Oct-21	0.45%	139,140,688	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	25,000,000	0.03%	1-Jul-20	31-Oct-21	0.45%	25,016,305	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	200,000,000	0.24%	1-Jul-20	30-Apr-22	0.25%	199,994,480	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	1,000,000,000	1.22%	1-Jul-20	30-Apr-22	0.26%	999,972,400	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	69,025,000	0.08%	1-Jul-20	30-Apr-22	0.27%	69,023,095	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	46,025,000	0.06%	1-Jul-20	30-Apr-22	0.27%	46,023,730	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	92,035,000	0.11%	1-Jul-20	30-Apr-22	0.29%	92,032,460	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	100,000,000	0.12%	1-Jul-20	30-Apr-22	0.29%	99,997,240	Govt	AA+	United States
TREASURY NOTE	912828XM7	120,385,000	0.15%	31-Jul-20	31-Jul-20	1.60%	120,387,335	Govt	AA+	United States
TREASURY NOTE	912828Y46	190,000,000	0.23%	31-Jul-20	31-Jul-20	1.65%	190,149,169	Govt	AA+	United States
TREASURY NOTE	912828Y46	310,000,000	0.38%	31-Jul-20	31-Jul-20	1.66%	310,243,381	Govt	AA+	United States
TREASURY NOTE	912828NT3	150,000,000	0.18%	15-Aug-20	15-Aug-20	1.60%	150,186,975	Govt	AA+	United States
TREASURY NOTE	912828VV9	100,000,000	0.12%	31-Aug-20	31-Aug-20	0.61%	100,161,910	Govt	AA+	United States
TREASURY NOTE	912828L32	29,660,000	0.04%	31-Aug-20	31-Aug-20	1.62%	29,648,047	Govt	AA+	United States
TREASURY NOTE	912828VV9	44,520,000	0.05%	31-Aug-20	31-Aug-20	1.62%	44,592,082	Govt	AA+	United States
TREASURY NOTE	9128284Y3	10,980,000	0.01%	31-Aug-20	31-Aug-20	1.62%	10,998,075	Govt	AA+	United States
TREASURY NOTE	9128284Y3	55,000,000	0.07%	31-Aug-20	31-Aug-20	1.62%	55,090,541	Govt	AA+	United States
TREASURY NOTE	912828VV9	65,865,000	0.08%	31-Aug-20	31-Aug-20	1.63%	65,971,642	Govt	AA+	United States
TREASURY NOTE	912828L32	65,130,000	0.08%	31-Aug-20	31-Aug-20	1.63%	65,103,753	Govt	AA+	United States
TREASURY NOTE	9128282V1	172,910,000	0.21%	15-Sep-20	15-Sep-20	0.97%	173,052,149	Govt	AA+	United States
TREASURY NOTE	9128282V1	52,525,000	0.06%	15-Sep-20	15-Sep-20	0.97%	52,568,181	Govt	AA+	United States
TREASURY NOTE	912828L65	200,000,000	0.24%	30-Sep-20	30-Sep-20	1.62%	199,877,960	Govt	AA+	United States
TREASURY NOTE	912828L65	204,240,000	0.25%	30-Sep-20	30-Sep-20	1.62%	204,115,373	Govt	AA+	United States
TREASURY NOTE	912828L99	69,960,000	0.09%	31-Oct-20	31-Oct-20	1.64%	69,898,883	Govt	AA+	United States
TREASURY NOTE	9128283G3	80,100,000	0.10%	15-Nov-20	15-Nov-20	1.61%	80,140,202	Govt	AA+	United States

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY NOTE	912828PC8	143,035,000	0.17%	15-Nov-20	15-Nov-20	1.64%	143,551,971	Govt	AA+	United States
TREASURY NOTE	912828PC8	51,925,000	0.06%	15-Nov-20	15-Nov-20	1.64%	52,112,673	Govt	AA+	United States
TREASURY NOTE	912828PC8	67,905,000	0.08%	15-Nov-20	15-Nov-20	1.67%	68,150,429	Govt	AA+	United States
TREASURY NOTE	912828A42	175,000,000	0.21%	30-Nov-20	30-Nov-20	0.45%	175,496,212	Govt	AA+	United States
TREASURY NOTE	9128285Q9	220,000,000	0.27%	30-Nov-20	30-Nov-20	1.60%	221,024,694	Govt	AA+	United States
TREASURY NOTE	912828A42	74,275,000	0.09%	30-Nov-20	30-Nov-20	1.61%	74,485,607	Govt	AA+	United States
TREASURY NOTE	9128285Q9	35,235,000	0.04%	30-Nov-20	30-Nov-20	1.61%	35,399,114	Govt	AA+	United States
TREASURY NOTE	912828A42	275,000,000	0.34%	30-Nov-20	30-Nov-20	1.62%	275,779,762	Govt	AA+	United States
TREASURY NOTE	9128285Q9	185,000,000	0.23%	30-Nov-20	30-Nov-20	1.62%	185,861,675	Govt	AA+	United States
TREASURY NOTE	9128285Q9	200,000,000	0.24%	30-Nov-20	30-Nov-20	1.62%	200,931,540	Govt	AA+	United States
TREASURY NOTE	9128285Q9	127,000,000	0.15%	30-Nov-20	30-Nov-20	1.62%	127,591,528	Govt	AA+	United States
TREASURY NOTE	912828M98	177,100,000	0.22%	30-Nov-20	30-Nov-20	1.62%	177,090,401	Govt	AA+	United States
TREASURY NOTE	912828A42	84,775,000	0.10%	30-Nov-20	30-Nov-20	1.64%	85,015,380	Govt	AA+	United States
TREASURY NOTE	912828A42	50,035,000	0.06%	30-Nov-20	30-Nov-20	1.66%	50,176,874	Govt	AA+	United States
TREASURY NOTE	912828M98	84,560,000	0.10%	30-Nov-20	30-Nov-20	1.67%	84,555,417	Govt	AA+	United States
TREASURY NOTE	912828A83	40,435,000	0.05%	31-Dec-20	31-Dec-20	0.39%	40,669,446	Govt	AA+	United States
TREASURY NOTE	9128285S5	50,000,000	0.06%	31-Dec-20	31-Dec-20	0.41%	50,227,945	Govt	AA+	United States
TREASURY NOTE	912828A83	75,000,000	0.09%	31-Dec-20	31-Dec-20	0.41%	75,434,858	Govt	AA+	United States
TREASURY NOTE	9128285S5	110,000,000	0.13%	31-Dec-20	31-Dec-20	1.62%	110,501,479	Govt	AA+	United States
TREASURY NOTE	9128285S5	100,000,000	0.12%	31-Dec-20	31-Dec-20	1.62%	100,455,890	Govt	AA+	United States
TREASURY NOTE	9128285S5	97,495,000	0.12%	31-Dec-20	31-Dec-20	1.64%	97,939,470	Govt	AA+	United States
TREASURY NOTE	9128285S5	129,745,000	0.16%	31-Dec-20	31-Dec-20	1.65%	130,336,494	Govt	AA+	United States
TREASURY NOTE	912828A83	150,000,000	0.18%	31-Dec-20	31-Dec-20	1.65%	150,869,715	Govt	AA+	United States
TREASURY NOTE	9128285S5	194,000,000	0.24%	31-Dec-20	31-Dec-20	1.65%	194,884,427	Govt	AA+	United States
TREASURY NOTE	912828A83	59,065,000	0.07%	31-Dec-20	31-Dec-20	1.65%	59,407,465	Govt	AA+	United States
TREASURY NOTE	912828N48	126,840,000	0.15%	31-Dec-20	31-Dec-20	1.66%	126,898,879	Govt	AA+	United States
TREASURY NOTE	9128285S5	143,270,000	0.17%	31-Dec-20	31-Dec-20	1.66%	143,923,154	Govt	AA+	United States
TREASURY NOTE	9128285S5	84,705,000	0.10%	31-Dec-20	31-Dec-20	1.67%	85,091,162	Govt	AA+	United States
TREASURY NOTE	9128283Q1	142,000,000	0.17%	15-Jan-21	15-Jan-21	0.36%	143,251,616	Govt	AA+	United States
TREASURY NOTE	9128285X4	31,000,000	0.04%	31-Jan-21	31-Jan-21	0.19%	31,416,104	Govt	AA+	United States
TREASURY NOTE	912828B58	125,000,000	0.15%	31-Jan-21	31-Jan-21	0.44%	126,227,950	Govt	AA+	United States
TREASURY NOTE	912828PX2	200,000,000	0.24%	15-Feb-21	15-Feb-21	0.47%	203,850,080	Govt	AA+	United States
TREASURY NOTE	912828PX2	298,425,000	0.36%	15-Feb-21	15-Feb-21	0.58%	304,169,801	Govt	AA+	United States
TREASURY NOTE	912828P87	57,705,000	0.07%	28-Feb-21	28-Feb-21	0.37%	57,994,887	Govt	AA+	United States
TREASURY NOTE	912828B90	63,065,000	0.08%	28-Feb-21	28-Feb-21	0.37%	63,715,963	Govt	AA+	United States
TREASURY NOTE	9128286D7	110,000,000	0.13%	28-Feb-21	28-Feb-21	0.44%	111,500,334	Govt	AA+	United States
TREASURY NOTE	912828B90	250,000,000	0.30%	28-Feb-21	28-Feb-21	0.46%	252,580,525	Govt	AA+	United States
TREASURY NOTE	9128284B3	207,000,000	0.25%	15-Mar-21	15-Mar-21	0.36%	209,930,044	Govt	AA+	United States
TREASURY NOTE	912828C57	47,685,000	0.06%	31-Mar-21	31-Mar-21	0.35%	48,329,248	Govt	AA+	United States
TREASURY NOTE	912828C57	170,850,000	0.21%	31-Mar-21	31-Mar-21	0.45%	173,158,265	Govt	AA+	United States
TREASURY NOTE	912828C57	31,465,000	0.04%	31-Mar-21	31-Mar-21	0.51%	31,890,108	Govt	AA+	United States
TREASURY NOTE	912828Z45	756,945,000	0.92%	1-Jul-20	31-Jan-22	0.31%	756,694,830	Govt	AA+	United States
TREASURY NOTE	912828Z45	25,000,000	0.03%	1-Jul-20	31-Jan-22	0.32%	24,991,738	Govt	AA+	United States
TREASURY NOTE	912828Z45	100,000,000	0.12%	1-Jul-20	31-Jan-22	0.35%	99,966,950	Govt	AA+	United States
TREASURY NOTE	912828Z45	100,000,000	0.12%	1-Jul-20	31-Jan-22	0.35%	99,966,950	Govt	AA+	United States
TREASURY NOTE	912828Z45	150,000,000	0.18%	1-Jul-20	31-Jan-22	0.37%	149,950,425	Govt	AA+	United States

U.S. Treasury Repurchase Agreement		27,454,607,143	33.47%				27,454,607,143			
BNP PARIBAS SA	BRW6D2ER9	1,000,000,000	1.22%	1-Jul-20	1-Jul-20	0.09%	1,000,000,000	P-1	A-1	United States
FICC JPMCB	BRW6D48V3	1,152,014,706	1.40%	1-Jul-20	1-Jul-20	0.09%	1,152,014,706	P-1	A-1+	United States
FICC JPMCB	BRW6D48K7	488,216,176	0.60%	1-Jul-20	1-Jul-20	0.09%	488,216,176	P-1	A-1+	United States
FICC JPMCB	BRW6D48M3	429,635,110	0.52%	1-Jul-20	1-Jul-20	0.09%	429,635,110	P-1	A-1+	United States
FICC JPMCB	BRW6D48H4	328,737,745	0.40%	1-Jul-20	1-Jul-20	0.09%	328,737,745	P-1	A-1+	United States
FICC JPMCB	BRW6D48N1	268,299,102	0.33%	1-Jul-20	1-Jul-20	0.09%	268,299,102	P-1	A-1+	United States
FICC JPMCB	BRW6D48P6	267,401,961	0.33%	1-Jul-20	1-Jul-20	0.09%	267,401,961	P-1	A-1+	United States
FICC JPMCB	BRW6D48L5	219,485,294	0.27%	1-Jul-20	1-Jul-20	0.09%	219,485,294	P-1	A-1+	United States
FICC JPMCB	BRW6D48R2	156,985,294	0.19%	1-Jul-20	1-Jul-20	0.09%	156,985,294	P-1	A-1+	United States
FICC JPMCB	BRW6D48B7	68,062,531	0.08%	1-Jul-20	1-Jul-20	0.09%	68,062,531	P-1	A-1+	United States
FICC JPMCB	BRW6D48S0	67,472,777	0.08%	1-Jul-20	1-Jul-20	0.09%	67,472,777	P-1	A-1+	United States
FICC JPMCB	BRW6D48J0	33,670,343	0.04%	1-Jul-20	1-Jul-20	0.09%	33,670,343	P-1	A-1+	United States
FICC JPMCB	BRW6D48U5	20,019,853	0.02%	1-Jul-20	1-Jul-20	0.09%	20,019,853	P-1	A-1+	United States
FICC SSBTC	BRW6D0P26	2,000,000,000	2.44%	1-Jul-20	1-Jul-20	0.08%	2,000,000,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DF6	121,875,000	0.15%	1-Jul-20	1-Jul-20	0.10%	121,875,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DH2	99,187,500	0.12%	1-Jul-20	1-Jul-20	0.10%	99,187,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DK5	90,875,000	0.11%	1-Jul-20	1-Jul-20	0.10%	90,875,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2EN8	87,176,250	0.11%	1-Jul-20	1-Jul-20	0.10%	87,176,250	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D33	86,900,000	0.11%	1-Jul-20	1-Jul-20	0.10%	86,900,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D58	76,250,000	0.09%	1-Jul-20	1-Jul-20	0.10%	76,250,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D90	65,000,000	0.08%	1-Jul-20	1-Jul-20	0.10%	65,000,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DA7	59,760,000	0.07%	1-Jul-20	1-Jul-20	0.10%	59,760,000	P-1	A-1+	United States

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D25	53,287,500	0.06%	1-Jul-20	1-Jul-20	0.10%	53,287,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D82	32,687,500	0.04%	1-Jul-20	1-Jul-20	0.10%	32,687,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2EW8	29,150,000	0.04%	1-Jul-20	1-Jul-20	0.10%	29,150,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D66	27,033,750	0.03%	1-Jul-20	1-Jul-20	0.10%	27,033,750	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D74	25,132,500	0.03%	1-Jul-20	1-Jul-20	0.10%	25,132,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2EK4	22,050,000	0.03%	1-Jul-20	1-Jul-20	0.10%	22,050,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DB5	19,080,000	0.02%	1-Jul-20	1-Jul-20	0.10%	19,080,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DM1	17,025,000	0.02%	1-Jul-20	1-Jul-20	0.10%	17,025,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2D41	17,005,000	0.02%	1-Jul-20	1-Jul-20	0.10%	17,005,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DR0	16,610,000	0.02%	1-Jul-20	1-Jul-20	0.10%	16,610,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DJ8	11,231,250	0.01%	1-Jul-20	1-Jul-20	0.10%	11,231,250	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRW6D2DT6	9,255,000	0.01%	1-Jul-20	1-Jul-20	0.10%	9,255,000	P-1	A-1+	United States
TRI-PARTY BANK OF MONTREAL	BRW6D38B9	5,000,000	0.01%	1-Jul-20	1-Jul-20	0.07%	5,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRW6D3886	700,000,000	0.85%	1-Jul-20	1-Jul-20	0.07%	700,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRW6D38G8	654,000,000	0.80%	1-Jul-20	1-Jul-20	0.07%	654,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRW6D38K9	2,347,000,000	2.86%	1-Jul-20	1-Jul-20	0.07%	2,347,000,000	P-1	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRW6D39R3	845,000,000	1.03%	1-Jul-20	1-Jul-20	0.07%	845,000,000	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRW6D3878	300,000,000	0.37%	1-Jul-20	1-Jul-20	0.07%	300,000,000	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRW6D3894	71,000,000	0.09%	1-Jul-20	1-Jul-20	0.07%	71,000,000	NR	A-1	United States
TRI-PARTY CITIBANK NA	BRW6D38T0	100,000,000	0.12%	1-Jul-20	1-Jul-20	0.07%	100,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRW6D3928	300,000,000	0.37%	1-Jul-20	1-Jul-20	0.07%	300,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRW6D38W3	239,000,000	0.29%	1-Jul-20	1-Jul-20	0.07%	239,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRW6D3910	50,000,000	0.06%	1-Jul-20	1-Jul-20	0.07%	50,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRW6D38E3	1,600,000,000	1.95%	1-Jul-20	1-Jul-20	0.07%	1,600,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRW6D38A1	110,000,000	0.13%	1-Jul-20	1-Jul-20	0.07%	110,000,000	P-1	A-1	United States
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRW6D38R4	1,150,000,000	1.40%	1-Jul-20	1-Jul-20	0.07%	1,150,000,000	P-1	A-1	United States
TRI-PARTY DEUTSCHE BANK AG	BRW6D3944	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-2	A-2	United States
TRI-PARTY FICC - THE BANK OF NEW Y	BRW6D1HF4	2,000,000,000	2.44%	1-Jul-20	1-Jul-20	0.09%	2,000,000,000	P-1	A-1+	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRW6D3951	291,000,000	0.35%	1-Jul-20	1-Jul-20	0.07%	291,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	200,000,000	0.24%	1-Jul-20	1-Jul-20	0.07%	200,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	151,000,000	0.18%	1-Jul-20	1-Jul-20	0.07%	151,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	4,000,000	0.00%	1-Jul-20	1-Jul-20	0.07%	4,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT4RAM3	888,085,000	1.08%	1-Jul-20	7-Jul-20 P	0.08%	888,085,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT87X89	722,000,000	0.88%	1-Jul-20	7-Jul-20 P	0.08%	722,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRW6D39A0	158,000,000	0.19%	1-Jul-20	1-Jul-20	0.07%	158,000,000	NR	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRW6D39E2	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRW6D39E2	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRW6D39E2	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRW6D39C6	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRW6D39E2	282,000,000	0.34%	1-Jul-20	1-Jul-20	0.07%	282,000,000	P-1	A-1	United States
TRI-PARTY JP MORGAN SECURITIES LLC	BRSHJ5R10	250,000,000	0.30%	1-Jul-20	1-Jul-20	0.07%	250,000,000	P-1	A-1	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRW6D39J1	100,000,000	0.12%	1-Jul-20	1-Jul-20	0.07%	100,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	550,000,000	0.67%	1-Jul-20	1-Jul-20	0.07%	550,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	200,000,000	0.24%	1-Jul-20	1-Jul-20	0.07%	200,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	3,000,000	0.00%	1-Jul-20	1-Jul-20	0.07%	3,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRW6D39L6	500,000,000	0.61%	1-Jul-20	1-Jul-20	0.07%	500,000,000	P-1	A-1	United States
TRI-PARTY NOMURA SECURITIES INTERN	BRW6D39Q5	650,000,000	0.79%	1-Jul-20	1-Jul-20	0.07%	650,000,000	NR	NR	United States
TRI-PARTY SOCIETE GENERALE	BRW6D39V4	374,000,000	0.46%	1-Jul-20	1-Jul-20	0.07%	374,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRW6D1DN1	400,000,000	0.49%	7-Jul-20	7-Jul-20	0.08%	400,000,000	P-1	A-1	United States
TRI-PARTY TD SECURITIES (USA) LLC	BRW6D39Y8	56,500,000	0.07%	1-Jul-20	1-Jul-20	0.07%	56,500,000	NR	A-1+	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRW6D38Z6	237,450,000	0.29%	1-Jul-20	1-Jul-20	0.07%	237,450,000	P-1	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRW6D39W2	975,000,000	1.19%	1-Jul-20	1-Jul-20	0.07%	975,000,000	NR	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRW6D3A26	25,000,000	0.03%	1-Jul-20	1-Jul-20	0.07%	25,000,000	NR	A-1	United States
TOTAL		82,036,017,143	100.00%				82,058,256,997			

P = Put

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 “Geography” data point within this SOI represents BlackRock’s view of each security’s Geography 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.

UNAUDITED Schedule of Investments T-Fund

30-Jun-20

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
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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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UNAUDITED Schedule of Investments Treasury Trust Fund

30-Jun-20

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
WAM 51 days / WAL 107 days										
U.S. Treasury Debt		62,957,325,000	100.00%				62,955,417,997			
TREASURY BILL	912796UB3	400,000,000	0.64%	2-Jul-20	2-Jul-20	0.08%	399,999,080	Govt	A-1+	United States
TREASURY BILL	912796UB3	800,000,000	1.27%	2-Jul-20	2-Jul-20	0.09%	799,998,160	Govt	A-1+	United States
TREASURY BILL	912796UB3	50,000,000	0.08%	2-Jul-20	2-Jul-20	0.09%	49,999,885	Govt	A-1+	United States
TREASURY BILL	912796UB3	50,000,000	0.08%	2-Jul-20	2-Jul-20	0.09%	49,999,885	Govt	A-1+	United States
TREASURY BILL	912796UB3	150,000,000	0.24%	2-Jul-20	2-Jul-20	0.10%	149,999,655	Govt	A-1+	United States
TREASURY BILL	9127963C1	2,372,815,000	3.77%	7-Jul-20	7-Jul-20	0.11%	2,372,770,866	Govt	A-1+	United States
TREASURY BILL	9127963C1	57,000,000	0.09%	7-Jul-20	7-Jul-20	0.12%	56,998,940	Govt	A-1+	United States
TREASURY BILL	9127963C1	63,200,000	0.10%	7-Jul-20	7-Jul-20	0.13%	63,198,824	Govt	A-1+	United States
TREASURY BILL	9127963C1	250,000,000	0.40%	7-Jul-20	7-Jul-20	0.13%	249,995,350	Govt	A-1+	United States
TREASURY BILL	9127963C1	250,000,000	0.40%	7-Jul-20	7-Jul-20	0.13%	249,995,350	Govt	A-1+	United States
TREASURY BILL	9127963C1	100,000,000	0.16%	7-Jul-20	7-Jul-20	0.13%	99,998,140	Govt	A-1+	United States
TREASURY BILL	912796WW5	94,300,000	0.15%	9-Jul-20	9-Jul-20	0.12%	94,297,482	Govt	A-1+	United States
TREASURY BILL	912796WW5	32,305,000	0.05%	9-Jul-20	9-Jul-20	0.12%	32,304,137	Govt	A-1+	United States
TREASURY BILL	912796WW5	17,925,000	0.03%	9-Jul-20	9-Jul-20	0.12%	17,924,521	Govt	A-1+	United States
TREASURY BILL	9127963D9	1,400,000,000	2.22%	14-Jul-20	14-Jul-20	0.11%	1,399,940,080	Govt	A-1+	United States
TREASURY BILL	9127963D9	320,000,000	0.51%	14-Jul-20	14-Jul-20	0.11%	319,986,304	Govt	A-1+	United States
TREASURY BILL	9127963D9	1,200,000,000	1.91%	14-Jul-20	14-Jul-20	0.13%	1,199,948,640	Govt	A-1+	United States
TREASURY BILL	9127963D9	100,000,000	0.16%	14-Jul-20	14-Jul-20	0.13%	99,995,720	Govt	A-1+	United States
TREASURY BILL	912796SZ3	500,000,000	0.79%	16-Jul-20	16-Jul-20	0.13%	499,972,250	Govt	A-1+	United States
TREASURY BILL	912796SZ3	500,000,000	0.79%	16-Jul-20	16-Jul-20	0.13%	499,972,250	Govt	A-1+	United States
TREASURY BILL	912796SZ3	250,000,000	0.40%	16-Jul-20	16-Jul-20	0.13%	249,986,125	Govt	A-1+	United States
TREASURY BILL	912796SZ3	600,000,000	0.95%	16-Jul-20	16-Jul-20	0.14%	599,966,700	Govt	A-1+	United States
TREASURY BILL	912796SZ3	577,490,000	0.92%	16-Jul-20	16-Jul-20	0.14%	577,457,949	Govt	A-1+	United States
TREASURY BILL	912796SZ3	350,000,000	0.56%	16-Jul-20	16-Jul-20	0.14%	349,980,575	Govt	A-1+	United States
TREASURY BILL	912796SZ3	300,000,000	0.48%	16-Jul-20	16-Jul-20	0.14%	299,983,350	Govt	A-1+	United States
TREASURY BILL	9127963F4	1,500,000,000	2.38%	21-Jul-20	21-Jul-20	0.11%	1,499,893,500	Govt	A-1+	United States
TREASURY BILL	9127963F4	600,000,000	0.95%	21-Jul-20	21-Jul-20	0.11%	599,957,400	Govt	A-1+	United States
TREASURY BILL	9127963F4	277,720,000	0.44%	21-Jul-20	21-Jul-20	0.11%	277,700,282	Govt	A-1+	United States
TREASURY BILL	9127963F4	800,000,000	1.27%	21-Jul-20	21-Jul-20	0.13%	799,943,200	Govt	A-1+	United States
TREASURY BILL	9127963F4	492,895,000	0.78%	21-Jul-20	21-Jul-20	0.20%	492,860,004	Govt	A-1+	United States
TREASURY BILL	9127963F4	391,315,000	0.62%	21-Jul-20	21-Jul-20	0.20%	391,287,217	Govt	A-1+	United States
TREASURY BILL	912796WX3	50,000,000	0.08%	23-Jul-20	23-Jul-20	0.10%	49,995,530	Govt	A-1+	United States
TREASURY BILL	912796WX3	1,600,000,000	2.54%	23-Jul-20	23-Jul-20	0.13%	1,599,856,960	Govt	A-1+	United States
TREASURY BILL	912796WX3	72,075,000	0.11%	23-Jul-20	23-Jul-20	0.13%	72,068,556	Govt	A-1+	United States
TREASURY BILL	912796WX3	2,000,000,000	3.18%	23-Jul-20	23-Jul-20	0.17%	1,999,821,200	Govt	A-1+	United States
TREASURY BILL	9127963G2	941,740,000	1.50%	28-Jul-20	28-Jul-20	0.12%	941,647,239	Govt	A-1+	United States
TREASURY BILL	9127963G2	2,753,000,000	4.37%	28-Jul-20	28-Jul-20	0.14%	2,752,728,830	Govt	A-1+	United States
TREASURY BILL	9127963G2	100,000,000	0.16%	28-Jul-20	28-Jul-20	0.14%	99,990,150	Govt	A-1+	United States
TREASURY BILL	9127963G2	47,000,000	0.07%	28-Jul-20	28-Jul-20	0.14%	46,995,371	Govt	A-1+	United States
TREASURY BILL	912796WY1	12,000,000	0.02%	30-Jul-20	30-Jul-20	0.01%	11,996,245	Govt	A-1+	United States
TREASURY BILL	912796WY1	100,000,000	0.16%	30-Jul-20	30-Jul-20	0.10%	99,968,710	Govt	A-1+	United States
TREASURY BILL	912796WY1	250,000,000	0.40%	30-Jul-20	30-Jul-20	0.11%	249,921,775	Govt	A-1+	United States
TREASURY BILL	912796WY1	50,000,000	0.08%	30-Jul-20	30-Jul-20	0.11%	49,984,355	Govt	A-1+	United States
TREASURY BILL	912796WY1	612,600,000	0.97%	30-Jul-20	30-Jul-20	0.12%	612,408,317	Govt	A-1+	United States
TREASURY BILL	912796WY1	400,000,000	0.64%	30-Jul-20	30-Jul-20	0.12%	399,874,840	Govt	A-1+	United States
TREASURY BILL	912796WY1	200,000,000	0.32%	30-Jul-20	30-Jul-20	0.12%	199,937,420	Govt	A-1+	United States
TREASURY BILL	912796WY1	181,585,000	0.29%	30-Jul-20	30-Jul-20	0.12%	181,528,182	Govt	A-1+	United States
TREASURY BILL	912796WY1	32,645,000	0.05%	30-Jul-20	30-Jul-20	0.12%	32,634,785	Govt	A-1+	United States
TREASURY BILL	912796WY1	83,540,000	0.13%	30-Jul-20	30-Jul-20	0.12%	83,513,860	Govt	A-1+	United States
TREASURY BILL	912796WY1	100,000,000	0.16%	30-Jul-20	30-Jul-20	0.13%	99,968,710	Govt	A-1+	United States
TREASURY BILL	912796WY1	61,685,000	0.10%	30-Jul-20	30-Jul-20	0.13%	61,665,699	Govt	A-1+	United States
TREASURY BILL	912796WY1	41,770,000	0.07%	30-Jul-20	30-Jul-20	0.13%	41,756,930	Govt	A-1+	United States
TREASURY BILL	912796WY1	870,000,000	1.38%	30-Jul-20	30-Jul-20	0.13%	869,727,777	Govt	A-1+	United States
TREASURY BILL	912796WY1	83,540,000	0.13%	30-Jul-20	30-Jul-20	0.13%	83,513,860	Govt	A-1+	United States
TREASURY BILL	912796WY1	83,540,000	0.13%	30-Jul-20	30-Jul-20	0.13%	83,513,860	Govt	A-1+	United States
TREASURY BILL	912796WY1	250,750,000	0.40%	30-Jul-20	30-Jul-20	0.13%	250,671,540	Govt	A-1+	United States
TREASURY BILL	912796WY1	100,000,000	0.16%	30-Jul-20	30-Jul-20	0.13%	99,968,710	Govt	A-1+	United States
TREASURY BILL	912796WY1	16,710,000	0.03%	30-Jul-20	30-Jul-20	0.13%	16,704,771	Govt	A-1+	United States
TREASURY BILL	912796WY1	250,000,000	0.40%	30-Jul-20	30-Jul-20	1.57%	249,921,775	Govt	A-1+	United States
TREASURY BILL	912796WY1	200,000,000	0.32%	30-Jul-20	30-Jul-20	1.57%	199,937,420	Govt	A-1+	United States
TREASURY BILL	912796WY1	380,500,000	0.60%	30-Jul-20	30-Jul-20	1.57%	380,380,942	Govt	A-1+	United States
TREASURY BILL	9127963M9	400,000,000	0.64%	4-Aug-20	4-Aug-20	0.11%	399,948,480	Govt	A-1+	United States
TREASURY BILL	9127963M9	185,000,000	0.29%	4-Aug-20	4-Aug-20	0.11%	184,976,172	Govt	A-1+	United States
TREASURY BILL	9127963M9	450,000,000	0.71%	4-Aug-20	4-Aug-20	0.14%	449,942,040	Govt	A-1+	United States
TREASURY BILL	9127963M9	200,000,000	0.32%	4-Aug-20	4-Aug-20	0.15%	199,974,240	Govt	A-1+	United States
TREASURY BILL	9127963M9	1,600,000,000	2.54%	4-Aug-20	4-Aug-20	0.15%	1,599,793,920	Govt	A-1+	United States
TREASURY BILL	912796WZ8	15,000,000	0.02%	6-Aug-20	6-Aug-20	0.01%	14,996,790	Govt	A-1+	United States

UNAUDITED Schedule of Investments Treasury Trust Fund

30-Jun-20

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	912796WZ8	1,575,000,000	2.50%	6-Aug-20	6-Aug-20	0.11%	1,574,662,950	Govt	A-1+	United States
TREASURY BILL	912796WZ8	20,000,000	0.03%	6-Aug-20	6-Aug-20	0.12%	19,995,720	Govt	A-1+	United States
TREASURY BILL	912796WZ8	389,870,000	0.62%	6-Aug-20	6-Aug-20	0.13%	389,786,568	Govt	A-1+	United States
TREASURY BILL	912796WZ8	54,215,000	0.09%	6-Aug-20	6-Aug-20	0.13%	54,203,398	Govt	A-1+	United States
TREASURY BILL	912796WZ8	45,180,000	0.07%	6-Aug-20	6-Aug-20	0.13%	45,170,331	Govt	A-1+	United States
TREASURY BILL	912796WZ8	310,740,000	0.49%	6-Aug-20	6-Aug-20	0.14%	310,673,502	Govt	A-1+	United States
TREASURY BILL	912796WZ8	50,000,000	0.08%	6-Aug-20	6-Aug-20	0.17%	49,989,300	Govt	A-1+	United States
TREASURY BILL	912796WZ8	196,445,000	0.31%	6-Aug-20	6-Aug-20	0.18%	196,402,961	Govt	A-1+	United States
TREASURY BILL	912796WZ8	73,855,000	0.12%	6-Aug-20	6-Aug-20	0.97%	73,839,195	Govt	A-1+	United States
TREASURY BILL	912796WZ8	154,620,000	0.25%	6-Aug-20	6-Aug-20	1.48%	154,586,911	Govt	A-1+	United States
TREASURY BILL	9127963N7	200,000,000	0.32%	11-Aug-20	11-Aug-20	0.15%	199,964,840	Govt	A-1+	United States
TREASURY BILL	9127963N7	476,400,000	0.76%	11-Aug-20	11-Aug-20	0.16%	476,316,249	Govt	A-1+	United States
TREASURY BILL	9127963N7	100,000,000	0.16%	11-Aug-20	11-Aug-20	0.16%	99,982,420	Govt	A-1+	United States
TREASURY BILL	912796TD1	200,000,000	0.32%	13-Aug-20	13-Aug-20	0.13%	199,926,400	Govt	A-1+	United States
TREASURY BILL	912796TD1	50,000,000	0.08%	13-Aug-20	13-Aug-20	0.17%	49,981,600	Govt	A-1+	United States
TREASURY BILL	912796TD1	38,655,000	0.06%	13-Aug-20	13-Aug-20	1.46%	38,640,775	Govt	A-1+	United States
TREASURY BILL	9127963P2	500,000,000	0.79%	18-Aug-20	18-Aug-20	0.15%	499,903,350	Govt	A-1+	United States
TREASURY BILL	912796XF1	38,655,000	0.06%	20-Aug-20	20-Aug-20	1.47%	38,575,900	Govt	A-1+	United States
TREASURY BILL	912796XF1	15,460,000	0.02%	20-Aug-20	20-Aug-20	1.47%	15,428,364	Govt	A-1+	United States
TREASURY BILL	912796XF1	15,460,000	0.02%	20-Aug-20	20-Aug-20	1.47%	15,428,364	Govt	A-1+	United States
TREASURY BILL	912796XF1	72,625,000	0.12%	20-Aug-20	20-Aug-20	1.55%	72,476,387	Govt	A-1+	United States
TREASURY BILL	9127963Q0	417,055,000	0.66%	25-Aug-20	25-Aug-20	0.13%	416,969,796	Govt	A-1+	United States
TREASURY BILL	9127963Q0	208,525,000	0.33%	25-Aug-20	25-Aug-20	0.13%	208,482,398	Govt	A-1+	United States
TREASURY BILL	9127963Q0	208,525,000	0.33%	25-Aug-20	25-Aug-20	0.13%	208,482,398	Govt	A-1+	United States
TREASURY BILL	9127963Q0	500,000,000	0.79%	25-Aug-20	25-Aug-20	0.14%	499,897,850	Govt	A-1+	United States
TREASURY BILL	912796XG9	217,570,000	0.35%	27-Aug-20	27-Aug-20	0.87%	217,170,868	Govt	A-1+	United States
TREASURY BILL	912796XG9	21,715,000	0.03%	27-Aug-20	27-Aug-20	0.92%	21,675,164	Govt	A-1+	United States
TREASURY BILL	912796XG9	147,315,000	0.23%	27-Aug-20	27-Aug-20	1.47%	147,044,751	Govt	A-1+	United States
TREASURY BILL	912796XG9	77,310,000	0.12%	27-Aug-20	27-Aug-20	1.47%	77,168,175	Govt	A-1+	United States
TREASURY BILL	912796XG9	38,655,000	0.06%	27-Aug-20	27-Aug-20	1.47%	38,584,087	Govt	A-1+	United States
TREASURY BILL	912796XH7	79,625,000	0.13%	3-Sep-20	3-Sep-20	0.53%	79,530,899	Govt	A-1+	United States
TREASURY BILL	912796XH7	79,625,000	0.13%	3-Sep-20	3-Sep-20	0.54%	79,530,899	Govt	A-1+	United States
TREASURY BILL	912796XH7	145,545,000	0.23%	3-Sep-20	3-Sep-20	0.83%	145,372,995	Govt	A-1+	United States
TREASURY BILL	9127963X5	250,000,000	0.40%	8-Sep-20	8-Sep-20	0.14%	249,929,150	Govt	A-1+	United States
TREASURY BILL	9127963X5	200,000,000	0.32%	8-Sep-20	8-Sep-20	0.14%	199,943,320	Govt	A-1+	United States
TREASURY BILL	9127963X5	36,600,000	0.06%	8-Sep-20	8-Sep-20	0.14%	36,589,628	Govt	A-1+	United States
TREASURY BILL	9127963X5	1,800,000,000	2.86%	8-Sep-20	8-Sep-20	0.15%	1,799,489,880	Govt	A-1+	United States
TREASURY BILL	912796TJ8	44,660,000	0.07%	10-Sep-20	10-Sep-20	1.79%	44,506,740	Govt	A-1+	United States
TREASURY BILL	912796TJ8	42,215,000	0.07%	10-Sep-20	10-Sep-20	1.79%	42,070,131	Govt	A-1+	United States
TREASURY BILL	9127963Y3	150,000,000	0.24%	15-Sep-20	15-Sep-20	0.17%	149,931,990	Govt	A-1+	United States
TREASURY BILL	9127963Y3	250,000,000	0.40%	15-Sep-20	15-Sep-20	0.17%	249,886,650	Govt	A-1+	United States
TREASURY BILL	9127963Y3	184,775,000	0.29%	15-Sep-20	15-Sep-20	0.25%	184,691,223	Govt	A-1+	United States
TREASURY BILL	9127963Y3	184,775,000	0.29%	15-Sep-20	15-Sep-20	0.25%	184,691,223	Govt	A-1+	United States
TREASURY BILL	9127963Y3	85,335,000	0.14%	15-Sep-20	15-Sep-20	0.25%	85,296,309	Govt	A-1+	United States
TREASURY BILL	9127963Y3	64,000,000	0.10%	15-Sep-20	15-Sep-20	0.25%	63,970,982	Govt	A-1+	United States
TREASURY BILL	9127962G3	650,000	0.00%	17-Sep-20	17-Sep-20	0.14%	649,578	Govt	A-1+	United States
TREASURY BILL	9127962G3	255,800,000	0.41%	17-Sep-20	17-Sep-20	0.30%	255,633,960	Govt	A-1+	United States
TREASURY BILL	9127963Z0	400,000,000	0.64%	22-Sep-20	22-Sep-20	0.18%	399,836,040	Govt	A-1+	United States
TREASURY BILL	9127963Z0	150,000,000	0.24%	22-Sep-20	22-Sep-20	0.18%	149,938,515	Govt	A-1+	United States
TREASURY BILL	9127963Z0	350,000,000	0.56%	22-Sep-20	22-Sep-20	0.18%	349,856,535	Govt	A-1+	United States
TREASURY BILL	9127963Z0	350,000,000	0.56%	22-Sep-20	22-Sep-20	0.18%	349,856,535	Govt	A-1+	United States
TREASURY BILL	9127962H1	921,000,000	1.46%	24-Sep-20	24-Sep-20	0.16%	920,662,914	Govt	A-1+	United States
TREASURY BILL	9127962J7	450,000,000	0.71%	1-Oct-20	1-Oct-20	0.14%	449,838,090	Govt	A-1+	United States
TREASURY BILL	9127962J7	225,000,000	0.36%	1-Oct-20	1-Oct-20	0.14%	224,919,045	Govt	A-1+	United States
TREASURY BILL	9127962J7	220,000,000	0.35%	1-Oct-20	1-Oct-20	0.14%	219,920,844	Govt	A-1+	United States
TREASURY BILL	9127962J7	125,000,000	0.20%	1-Oct-20	1-Oct-20	0.14%	124,955,025	Govt	A-1+	United States
TREASURY BILL	9127962J7	170,000,000	0.27%	1-Oct-20	1-Oct-20	0.14%	169,938,834	Govt	A-1+	United States
TREASURY BILL	9127962J7	800,000,000	1.27%	1-Oct-20	1-Oct-20	0.15%	799,712,160	Govt	A-1+	United States
TREASURY BILL	9127964G1	500,000,000	0.79%	6-Oct-20	6-Oct-20	0.17%	499,770,950	Govt	A-1+	United States
TREASURY BILL	912796TN9	196,830,000	0.31%	8-Oct-20	8-Oct-20	0.15%	196,736,644	Govt	A-1+	United States
TREASURY BILL	912796TN9	353,600,000	0.56%	8-Oct-20	8-Oct-20	0.19%	353,432,288	Govt	A-1+	United States
TREASURY BILL	9127962R9	38,645,000	0.06%	15-Oct-20	15-Oct-20	0.28%	38,612,086	Govt	A-1+	United States
TREASURY BILL	9127962R9	57,965,000	0.09%	15-Oct-20	15-Oct-20	0.29%	57,915,631	Govt	A-1+	United States
TREASURY BILL	9127962R9	46,290,000	0.07%	15-Oct-20	15-Oct-20	0.29%	46,250,575	Govt	A-1+	United States
TREASURY BILL	9127962R9	196,295,000	0.31%	15-Oct-20	15-Oct-20	0.29%	196,127,816	Govt	A-1+	United States
TREASURY BILL	9127962R9	118,160,000	0.19%	15-Oct-20	15-Oct-20	0.29%	118,059,363	Govt	A-1+	United States
TREASURY BILL	9127962R9	92,525,000	0.15%	15-Oct-20	15-Oct-20	0.29%	92,446,196	Govt	A-1+	United States
TREASURY BILL	9127962R9	92,525,000	0.15%	15-Oct-20	15-Oct-20	0.29%	92,446,196	Govt	A-1+	United States
TREASURY BILL	9127962R9	46,290,000	0.07%	15-Oct-20	15-Oct-20	0.29%	46,250,575	Govt	A-1+	United States
TREASURY BILL	9127962R9	46,290,000	0.07%	15-Oct-20	15-Oct-20	0.29%	46,250,575	Govt	A-1+	United States

UNAUDITED Schedule of Investments Treasury Trust Fund

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	9127962R9	49,845,000	0.08%	15-Oct-20	15-Oct-20	0.30%	49,802,547	Govt	A-1+	United States
TREASURY BILL	9127964J5	569,025,000	0.90%	20-Oct-20	20-Oct-20	0.16%	568,753,063	Govt	A-1+	United States
TREASURY BILL	9127962S7	137,210,000	0.22%	22-Oct-20	22-Oct-20	0.15%	137,144,235	Govt	A-1+	United States
TREASURY BILL	9127962S7	91,475,000	0.15%	22-Oct-20	22-Oct-20	0.15%	91,431,156	Govt	A-1+	United States
TREASURY BILL	9127962S7	91,475,000	0.15%	22-Oct-20	22-Oct-20	0.15%	91,431,156	Govt	A-1+	United States
TREASURY BILL	9127962S7	91,475,000	0.15%	22-Oct-20	22-Oct-20	0.15%	91,431,156	Govt	A-1+	United States
TREASURY BILL	9127962S7	378,060,000	0.60%	22-Oct-20	22-Oct-20	0.16%	377,878,796	Govt	A-1+	United States
TREASURY BILL	9127962T5	118,245,000	0.19%	29-Oct-20	29-Oct-20	0.15%	118,185,322	Govt	A-1+	United States
TREASURY BILL	9127962T5	10,015,000	0.02%	29-Oct-20	29-Oct-20	0.16%	10,009,945	Govt	A-1+	United States
TREASURY BILL	9127964R7	86,345,000	0.14%	10-Nov-20	10-Nov-20	0.18%	86,288,755	Govt	A-1+	United States
TREASURY BILL	9127964R7	46,930,000	0.07%	10-Nov-20	10-Nov-20	0.18%	46,899,430	Govt	A-1+	United States
TREASURY BILL	9127964R7	86,345,000	0.14%	10-Nov-20	10-Nov-20	0.18%	86,288,755	Govt	A-1+	United States
TREASURY BILL	9127964R7	86,345,000	0.14%	10-Nov-20	10-Nov-20	0.18%	86,288,755	Govt	A-1+	United States
TREASURY BILL	9127964R7	43,170,000	0.07%	10-Nov-20	10-Nov-20	0.18%	43,141,879	Govt	A-1+	United States
TREASURY BILL	9127964R7	25,905,000	0.04%	10-Nov-20	10-Nov-20	0.18%	25,888,125	Govt	A-1+	United States
TREASURY BILL	9127964S5	700,000,000	1.11%	17-Nov-20	17-Nov-20	0.19%	699,486,480	Govt	A-1+	United States
TREASURY BILL	9127964T3	400,000,000	0.64%	24-Nov-20	24-Nov-20	0.18%	399,706,600	Govt	A-1+	United States
TREASURY BILL	9127964T3	160,000,000	0.25%	24-Nov-20	24-Nov-20	0.18%	159,882,640	Govt	A-1+	United States
TREASURY BILL	9127964T3	300,000,000	0.48%	24-Nov-20	24-Nov-20	0.19%	299,779,950	Govt	A-1+	United States
TREASURY BILL	9127963B3	119,480,000	0.19%	27-Nov-20	27-Nov-20	0.16%	119,400,880	Govt	A-1+	United States
TREASURY BILL	9127964U0	82,520,000	0.13%	1-Dec-20	1-Dec-20	0.16%	82,463,012	Govt	A-1+	United States
TREASURY BILL	912796TU3	152,465,000	0.24%	3-Dec-20	3-Dec-20	0.17%	152,353,411	Govt	A-1+	United States
TREASURY BILL	9127963J6	80,135,000	0.13%	10-Dec-20	10-Dec-20	0.19%	80,067,390	Govt	A-1+	United States
TREASURY BILL	9127963L1	196,230,000	0.31%	24-Dec-20	24-Dec-20	0.18%	196,062,106	Govt	A-1+	United States
TREASURY BILL	912796TY5	261,975,000	0.42%	31-Dec-20	31-Dec-20	0.17%	261,759,788	Govt	A-1+	United States
TREASURY BILL	912796XE4	250,000,000	0.40%	25-Feb-21	25-Feb-21	0.18%	249,701,250	Govt	A-1+	United States
TREASURY BILL	9127962F5	375,000,000	0.60%	25-Mar-21	25-Mar-21	0.17%	374,513,250	Govt	A-1+	United States
TREASURY BILL	9127962F5	106,775,000	0.17%	25-Mar-21	25-Mar-21	0.17%	106,636,406	Govt	A-1+	United States
TREASURY BILL	9127962F5	50,000,000	0.08%	25-Mar-21	25-Mar-21	0.18%	49,935,100	Govt	A-1+	United States
TREASURY BILL	9127962F5	44,630,000	0.07%	25-Mar-21	25-Mar-21	0.18%	44,572,070	Govt	A-1+	United States
TREASURY BILL	9127962F5	160,075,000	0.25%	25-Mar-21	25-Mar-21	0.18%	159,867,223	Govt	A-1+	United States
TREASURY BILL	9127962F5	26,775,000	0.04%	25-Mar-21	25-Mar-21	0.18%	26,740,246	Govt	A-1+	United States
TREASURY BILL	9127962F5	17,850,000	0.03%	25-Mar-21	25-Mar-21	0.18%	17,826,831	Govt	A-1+	United States
TREASURY BILL	9127962F5	356,720,000	0.57%	25-Mar-21	25-Mar-21	0.18%	356,256,977	Govt	A-1+	United States
TREASURY BILL	9127962F5	26,755,000	0.04%	25-Mar-21	25-Mar-21	0.18%	26,720,272	Govt	A-1+	United States
TREASURY BILL	9127962Q1	168,685,000	0.27%	22-Apr-21	22-Apr-21	0.17%	168,456,921	Govt	A-1+	United States
TREASURY BILL	9127962Y4	477,815,000	0.76%	20-May-21	20-May-21	0.16%	477,129,049	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828Y53	100,000,000	0.16%	1-Jul-20	31-Jul-20	0.19%	99,995,130	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	50,000,000	0.08%	1-Jul-20	31-Jul-20	0.19%	49,997,565	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	97,960,000	0.16%	1-Jul-20	31-Jul-20	0.30%	97,955,229	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	50,000,000	0.08%	1-Jul-20	31-Jul-20	0.34%	49,997,565	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	250,000,000	0.40%	1-Jul-20	31-Oct-20	0.30%	249,903,100	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	239,000,000	0.38%	1-Jul-20	31-Oct-20	0.32%	238,907,364	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	237,000,000	0.38%	1-Jul-20	31-Jan-21	0.26%	236,933,166	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	150,000,000	0.24%	1-Jul-20	31-Jan-21	0.26%	149,957,700	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.08%	1-Jul-20	31-Jan-21	0.26%	49,985,900	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	10,725,000	0.02%	1-Jul-20	31-Jan-21	0.29%	10,721,976	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	21,455,000	0.03%	1-Jul-20	31-Jan-21	0.29%	21,448,950	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.08%	1-Jul-20	31-Jan-21	0.29%	49,985,900	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	152,000,000	0.24%	1-Jul-20	31-Jan-21	0.30%	151,957,136	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	15,315,000	0.02%	1-Jul-20	31-Jan-21	0.30%	15,310,681	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	100,000,000	0.16%	1-Jul-20	31-Jan-21	0.35%	99,971,800	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	55,000,000	0.09%	1-Jul-20	31-Jan-21	0.35%	54,984,490	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	150,000,000	0.24%	1-Jul-20	31-Jan-21	0.36%	149,957,700	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	150,000,000	0.24%	1-Jul-20	31-Jan-21	0.37%	149,957,700	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	100,000,000	0.16%	1-Jul-20	31-Jan-21	0.37%	99,971,800	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.16%	1-Jul-20	30-Apr-21	0.28%	99,980,560	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.16%	1-Jul-20	30-Apr-21	0.28%	99,980,560	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	99,750,000	0.16%	1-Jul-20	30-Apr-21	0.29%	99,730,609	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	75,250,000	0.12%	1-Jul-20	30-Apr-21	0.29%	75,235,371	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	62,515,000	0.10%	1-Jul-20	30-Apr-21	0.29%	62,502,847	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	25,005,000	0.04%	1-Jul-20	30-Apr-21	0.29%	25,000,139	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	10,395,000	0.02%	1-Jul-20	30-Apr-21	0.31%	10,392,979	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	304,205,000	0.48%	1-Jul-20	30-Apr-21	0.32%	304,145,863	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.16%	1-Jul-20	30-Apr-21	0.35%	99,980,560	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	40,000,000	0.06%	1-Jul-20	30-Apr-21	0.35%	39,992,224	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	35,000,000	0.06%	1-Jul-20	30-Apr-21	0.35%	34,993,196	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	45,000,000	0.07%	1-Jul-20	30-Apr-21	0.35%	44,991,252	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.03%	1-Jul-20	30-Apr-21	0.37%	15,811,926	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.03%	1-Jul-20	30-Apr-21	0.37%	15,811,926	Govt	AA+	United States

UNAUDITED Schedule of Investments Treasury Trust Fund

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Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.16%	1-Jul-20	31-Jul-21	0.35%	99,977,150	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	300,000,000	0.48%	1-Jul-20	31-Jul-21	0.37%	299,931,450	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	196,025,000	0.31%	1-Jul-20	31-Jul-21	0.37%	195,980,208	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	162,000,000	0.26%	1-Jul-20	31-Jul-21	0.39%	161,962,983	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	150,000,000	0.24%	1-Jul-20	31-Jul-21	0.39%	149,965,725	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	38,000,000	0.06%	1-Jul-20	31-Jul-21	0.39%	37,991,317	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.16%	1-Jul-20	31-Jul-21	0.40%	99,977,150	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	55,000,000	0.09%	1-Jul-20	31-Jul-21	0.41%	54,987,432	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	57,645,000	0.09%	1-Jul-20	31-Jul-21	0.42%	57,631,828	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	16,490,000	0.03%	1-Jul-20	31-Jul-21	0.42%	16,486,232	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	14,840,000	0.02%	1-Jul-20	31-Jul-21	0.42%	14,836,609	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	400,000,000	0.64%	1-Jul-20	31-Jul-21	0.44%	399,908,600	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	70,000,000	0.11%	1-Jul-20	31-Oct-21	0.34%	70,046,074	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	75,480,000	0.12%	1-Jul-20	31-Oct-21	0.39%	75,529,681	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	45,290,000	0.07%	1-Jul-20	31-Oct-21	0.39%	45,319,810	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	90,000,000	0.14%	1-Jul-20	31-Oct-21	0.39%	90,059,238	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	392,760,000	0.62%	1-Jul-20	31-Oct-21	0.41%	393,018,515	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	50,000,000	0.08%	1-Jul-20	31-Oct-21	0.45%	50,032,910	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	250,000,000	0.40%	1-Jul-20	30-Apr-22	0.25%	250,005,350	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	50,000,000	0.08%	1-Jul-20	30-Apr-22	0.25%	50,001,070	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	1,000,000,000	1.59%	1-Jul-20	30-Apr-22	0.26%	1,000,021,400	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	550,000,000	0.87%	1-Jul-20	30-Apr-22	0.26%	550,011,770	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	59,395,000	0.09%	1-Jul-20	30-Apr-22	0.27%	59,396,271	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	39,595,000	0.06%	1-Jul-20	30-Apr-22	0.27%	39,595,847	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	79,195,000	0.13%	1-Jul-20	30-Apr-22	0.29%	79,196,695	Govt	AA+	United States
TREASURY NOTE	912828Y46	40,000,000	0.06%	31-Jul-20	31-Jul-20	0.05%	40,039,864	Govt	AA+	United States
TREASURY NOTE	912828VP2	150,000,000	0.24%	31-Jul-20	31-Jul-20	1.60%	150,048,735	Govt	AA+	United States
TREASURY NOTE	912828Y46	228,350,000	0.36%	31-Jul-20	31-Jul-20	1.64%	228,577,574	Govt	AA+	United States
TREASURY NOTE	912828NT3	107,585,000	0.17%	15-Aug-20	15-Aug-20	0.15%	107,914,059	Govt	AA+	United States
TREASURY NOTE	912828VV9	125,000,000	0.20%	31-Aug-20	31-Aug-20	0.38%	125,361,237	Govt	AA+	United States
TREASURY NOTE	9128282V1	455,960,000	0.72%	15-Sep-20	15-Sep-20	0.97%	456,334,845	Govt	AA+	United States
TREASURY NOTE	9128282V1	8,680,000	0.01%	15-Sep-20	15-Sep-20	0.97%	8,687,136	Govt	AA+	United States
TREASURY NOTE	912828PC8	25,000,000	0.04%	15-Nov-20	15-Nov-20	0.95%	25,122,970	Govt	AA+	United States
TREASURY NOTE	912828PC8	25,105,000	0.04%	15-Nov-20	15-Nov-20	1.64%	25,228,486	Govt	AA+	United States
TREASURY NOTE	912828A42	50,000,000	0.08%	30-Nov-20	30-Nov-20	0.95%	50,216,905	Govt	AA+	United States
TREASURY NOTE	912828A83	21,280,000	0.03%	31-Dec-20	31-Dec-20	0.39%	21,413,281	Govt	AA+	United States
TREASURY NOTE	912828A83	28,555,000	0.05%	31-Dec-20	31-Dec-20	1.65%	28,733,846	Govt	AA+	United States
TREASURY NOTE	9128285S5	12,330,000	0.02%	31-Dec-20	31-Dec-20	1.66%	12,381,083	Govt	AA+	United States
TREASURY NOTE	9128283Q1	77,435,000	0.12%	15-Jan-21	15-Jan-21	0.36%	78,117,528	Govt	AA+	United States
TREASURY NOTE	912828B58	13,000,000	0.02%	31-Jan-21	31-Jan-21	0.41%	13,129,802	Govt	AA+	United States
TREASURY NOTE	912828PX2	39,715,000	0.06%	15-Feb-21	15-Feb-21	0.58%	40,468,803	Govt	AA+	United States
TREASURY NOTE	912828P87	50,000,000	0.08%	28-Feb-21	28-Feb-21	0.36%	50,252,890	Govt	AA+	United States
TREASURY NOTE	912828P87	32,045,000	0.05%	28-Feb-21	28-Feb-21	0.37%	32,207,077	Govt	AA+	United States
TREASURY NOTE	912828B90	35,020,000	0.06%	28-Feb-21	28-Feb-21	0.37%	35,345,199	Govt	AA+	United States
TREASURY NOTE	9128286D7	300,000,000	0.48%	28-Feb-21	28-Feb-21	0.42%	304,001,460	Govt	AA+	United States
TREASURY NOTE	9128286D7	50,000,000	0.08%	28-Feb-21	28-Feb-21	0.42%	50,666,910	Govt	AA+	United States
TREASURY NOTE	9128286D7	10,000,000	0.02%	28-Feb-21	28-Feb-21	0.75%	10,133,382	Govt	AA+	United States
TREASURY NOTE	9128286D7	47,000,000	0.07%	28-Feb-21	28-Feb-21	0.91%	47,626,895	Govt	AA+	United States
TREASURY NOTE	912828B90	25,000,000	0.04%	28-Feb-21	28-Feb-21	0.91%	25,232,152	Govt	AA+	United States
TREASURY NOTE	912828C57	50,000,000	0.08%	31-Mar-21	31-Mar-21	0.37%	50,698,750	Govt	AA+	United States
TREASURY NOTE	912828C57	300,000,000	0.48%	31-Mar-21	31-Mar-21	0.38%	304,192,500	Govt	AA+	United States
TREASURY NOTE	912828Z45	394,720,000	0.63%	1-Jul-20	31-Jan-22	0.31%	394,438,446	Govt	AA+	United States
TREASURY NOTE	912828Z45	500,000,000	0.79%	1-Jul-20	31-Jan-22	0.37%	499,643,350	Govt	AA+	United States
TREASURY NOTE	912828Z45	95,360,000	0.15%	1-Jul-20	31-Jan-22	0.40%	95,291,980	Govt	AA+	United States
TOTAL		62,957,325,000	100.00%				62,955,417,997			

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 “Geography” data point within this SOI represents BlackRock’s view of each security’s Geography 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.

UNAUDITED Schedule of Investments Treasury Trust Fund

30-Jun-20

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
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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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Asset Management

Liquidity Solutions

As of 06-30-2020

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		48										
Weighted Average Life:		95										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313AD0	1/4/2021	1/4/2021	0.18	49,500,000.00	49,412,577.50	0.02%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313CG1	2/24/2021	2/24/2021	0.17	49,500,000.00	49,385,462.50	0.02%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EH2K9	7/1/2020	11/12/2020	0.28	14,700,000.00	14,700,505.78	0.01%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EH2M4	7/1/2020	11/12/2020	0.27	54,000,000.00	53,990,200.83	0.02%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EJN47	7/1/2020	10/30/2020	0.32	244,900,000.00	244,900,000.00	0.10%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EJR35	7/1/2020	11/6/2020	0.32	197,600,000.00	197,600,000.00	0.08%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EJS42	7/1/2020	8/13/2020	0.19	123,400,000.00	123,398,555.02	0.05%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EJV89	7/1/2020	11/23/2021	0.45	123,400,000.00	123,521,651.43	0.05%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKS79	7/5/2020	11/5/2021	0.30	93,100,000.00	93,100,000.00	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKSJ6	7/1/2020	11/8/2021	0.31	117,700,000.00	117,700,000.00	0.05%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKBH8	7/1/2020	2/26/2021	0.31	98,300,000.00	98,300,000.00	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKCX2	7/1/2020	3/15/2021	0.30	344,300,000.00	344,300,000.00	0.14%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKDM5	7/1/2020	3/18/2021	0.20	103,300,000.00	103,300,000.00	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKFH8	7/1/2020	3/29/2021	0.29	344,300,000.00	344,300,000.00	0.14%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKGEO	7/1/2020	4/8/2021	0.29	246,000,000.00	246,000,000.00	0.10%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKH22	7/1/2020	4/23/2021	0.30	29,500,000.00	29,500,000.00	0.01%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKJ00	7/1/2020	2/26/2021	0.28	188,600,000.00	188,600,000.00	0.08%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKZL3	7/1/2020	8/13/2021	0.20	245,000,000.00	244,584,954.79	0.10%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELAC8	7/1/2020	1/21/2021	0.23	261,300,000.00	261,297,078.83	0.11%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELAX2	7/1/2020	2/25/2021	0.24	282,900,000.00	282,890,748.23	0.12%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELBS2	7/1/2020	11/29/2021	0.28	336,800,000.00	336,795,756.32	0.14%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELC25	7/9/2020	9/9/2021	0.28	191,600,000.00	191,600,000.00	0.08%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELD87	7/1/2020	12/13/2021	0.29	193,000,000.00	192,986,094.99	0.08%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELDM3	7/1/2020	12/16/2020	0.18	94,480,000.00	94,475,649.77	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELDN1	7/1/2020	12/13/2021	0.29	217,000,000.00	216,974,877.85	0.09%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELD99	7/13/2020	9/13/2021	0.27	85,100,000.00	85,100,000.00	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELFP4	7/23/2020	12/23/2021	0.29	107,000,000.00	107,000,000.00	0.04%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELF22	7/2/2020	7/2/2021	1.38	49,000,000.00	49,000,000.00	0.02%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELGP3	7/13/2020	1/13/2021	0.14	237,200,000.00	237,194,880.89	0.10%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELGY4	7/1/2020	1/13/2022	0.25	367,700,000.00	367,658,042.60	0.15%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHE7	7/1/2020	1/13/2022	0.23	294,000,000.00	294,000,000.00	0.12%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHG2	7/1/2020	1/14/2022	0.26	235,600,000.00	234,978,156.80	0.10%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHT4	7/15/2020	9/15/2021	0.21	545,900,000.00	545,886,836.28	0.23%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELN48	7/1/2020	2/14/2022	0.20	189,100,000.00	189,100,000.00	0.08%					
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELYN8	7/1/2020	2/7/2022	0.38	95,500,000.00	95,484,543.39	0.04%					
FEDERAL HOME LOAN BANK SYSTEM	3130AFTV9	8/4/2020	8/4/2020	0.40	477,700,000.00	477,700,000.00	0.20%					
FEDERAL HOME LOAN BANK SYSTEM	3130AG4K8	9/19/2020	3/19/2021	0.24	492,100,000.00	492,100,000.00	0.21%					
FEDERAL HOME LOAN BANK SYSTEM	3130AG6J9	7/1/2020	4/1/2021	1.36	993,500,000.00	993,500,000.00	0.42%					
FEDERAL HOME LOAN BANK SYSTEM	3130AGKE4	7/1/2020	8/25/2020	0.12	30,200,000.00	30,199,540.01	0.01%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHH44	7/7/2020	10/7/2020	0.24	2,842,200,000.00	2,842,200,000.00	1.19%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHTK9	7/24/2020	3/24/2021	0.20	118,200,000.00	118,200,000.00	0.05%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHTL7	7/24/2020	6/24/2021	0.23	118,200,000.00	118,200,000.00	0.05%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHUD3	7/8/2020	4/8/2021	1.24	240,300,000.00	240,300,000.00	0.10%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHUE1	7/6/2020	7/6/2021	1.29	481,100,000.00	481,100,000.00	0.20%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHUQ4	7/8/2020	4/9/2021	1.21	59,500,000.00	59,500,000.00	0.02%					
FEDERAL HOME LOAN BANK SYSTEM	3130AHV26	7/9/2020	7/9/2020	0.09	124,000,000.00	124,000,000.00	0.05%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJN7	7/1/2020	8/5/2020	0.11	990,600,000.00	990,598,995.99	0.41%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJ853	7/1/2020	8/19/2020	0.10	55,500,000.00	55,497,743.39	0.02%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJDK2	9/1/2020	9/1/2020	0.61	480,900,000.00	480,896,810.05	0.20%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJFG9	7/1/2020	9/23/2021	0.43	990,000,000.00	990,000,000.00	0.41%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJFP9	7/1/2020	9/25/2020	0.29	582,000,000.00	582,082,987.49	0.24%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJGE3	7/1/2020	9/29/2021	0.38	1,400,000,000.00	1,400,000,000.00	0.59%					
FEDERAL HOME LOAN BANK SYSTEM	3130AJGT0	7/1/2020	10/6/2021	0.37	958,000,000.00	958,000,000.00	0.40%					
FEDERAL HOME LOAN BANK SYSTEM	3133ACB64	8/19/2020	8/19/2020	0.15	29,200,000.00	29,147,139.89	0.01%					
FEDERAL HOME LOAN BANK SYSTEM	3133AD555	8/26/2020	8/26/2020	0.15	490,000,000.00	489,001,488.89	0.20%					
FEDERAL HOME LOAN BANK SYSTEM	3133AD711	8/28/2020	8/28/2020	0.15	429,300,000.00	428,387,022.46	0.18%					
FEDERAL HOME LOAN BANK SYSTEM	3133AE221	8/31/2020	8/31/2020	0.15	15,000,000.00	14,986,783.33	0.01%					
FEDERAL HOME LOAN BANK SYSTEM	3133AF853	9/11/2020	9/11/2020	0.14	47,000,000.00	46,965,220.00	0.02%					
FEDERAL HOME LOAN BANK SYSTEM	3133AF995	9/15/2020	9/15/2020	0.14	164,500,000.00	164,399,289.44	0.07%					
FEDERAL HOME LOAN BANK SYSTEM	3133AGT78	9/21/2020	9/21/2020	0.14	1,485,000,000.00	1,483,748,475.00	0.62%					
FEDERAL HOME LOAN BANK SYSTEM	3133AGZ40	7/6/2020	7/6/2020	0.12	292,300,000.00	292,279,701.39	0.12%					
FEDERAL HOME LOAN BANK SYSTEM	3133AGZM4	7/17/2020	7/17/2020	0.12	716,400,000.00	715,906,480.00	0.30%					
FEDERAL HOME LOAN BANK SYSTEM	3133AGZ05	7/20/2020	7/20/2020	0.12	244,500,000.00	244,299,985.42	0.10%					
FEDERAL HOME LOAN BANK SYSTEM	3133AGZK3	7/21/2020	7/21/2020	0.12	245,000,000.00	244,961,888.89	0.10%					
FEDERAL HOME LOAN BANK SYSTEM	3133SCV6	3/9/2021	3/9/2021	0.17	254,000,000.00	253,196,451.39	0.11%					
FEDERAL HOME LOAN BANK SYSTEM	3133SD89	3/15/2021	3/15/2021	0.17	961,200,000.00	957,631,812.02	0.40%					
FEDERAL HOME LOAN BANK SYSTEM	3133SDE03	3/18/2021	3/18/2021	0.17	212,500,000.00	211,886,111.11	0.09%					

Monthly Holdings Report

As of 06-30-2020

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		48										
Weighted Average Life:		95										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHR2	7/1/2020	9/24/2021	0.38	3,053,600,000.00	3,053,600,000.00	1.28%					
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHT8	7/1/2020	9/27/2021	0.40	745,000,000.00	745,000,000.00	0.31%					
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHV3	7/1/2020	9/30/2021	0.40	496,500,000.00	496,500,000.00	0.21%					
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVJC3	7/1/2020	10/1/2021	0.37	1,490,000,000.00	1,490,000,000.00	0.62%					
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVJE9	7/1/2020	1/3/2022	0.39	498,000,000.00	498,000,000.00	0.21%					
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVNL8	7/1/2020	10/25/2021	0.38	500,000,000.00	500,000,000.00	0.21%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G0205	7/1/2020	9/24/2021	0.38	993,500,000.00	993,500,000.00	0.42%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G0206	7/1/2020	12/30/2021	0.42	990,725,000.00	990,725,000.00	0.41%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G02W2	7/1/2020	10/4/2021	0.37	486,900,000.00	486,900,000.00	0.20%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03H4	7/1/2020	10/15/2021	0.43	248,000,000.00	248,000,000.00	0.10%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03K7	7/1/2020	10/20/2021	0.42	1,789,500,000.00	1,789,500,000.00	0.75%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03M3	7/1/2020	1/20/2022	0.44	499,000,000.00	499,000,000.00	0.21%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03N1	7/1/2020	1/21/2022	0.42	993,000,000.00	993,000,000.00	0.42%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G0Y72	7/1/2020	12/3/2021	0.18	117,700,000.00	117,276,512.85	0.06%					
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903533N5	7/7/2020	7/7/2020	0.38	53,625,000.00	53,625,000.00	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903533X3	7/7/2020	7/7/2020	0.34	3,773,156.76	3,773,156.76	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534F1	7/7/2020	7/7/2020	0.34	25,000,000.00	25,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534J3	7/7/2020	7/7/2020	0.38	10,000,000.00	10,000,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534U8	7/7/2020	7/7/2020	0.38	24,000,000.00	24,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534Y0	7/7/2020	7/7/2020	0.38	13,000,000.00	13,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903535K1	7/7/2020	7/7/2020	0.34	5,833,333.33	5,833,333.33	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537A9	7/7/2020	7/7/2020	0.38	30,000,000.00	30,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537C5	7/7/2020	7/7/2020	0.38	20,000,000.00	20,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537H4	7/7/2020	7/7/2020	0.38	30,000,000.00	30,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537L5	7/7/2020	7/7/2020	0.38	12,600,000.00	12,600,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353778	11/17/2020	11/17/2020	0.56	37,000,000.00	37,436,129.85	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903538B6	7/7/2020	7/7/2020	0.38	15,000,000.00	15,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353A31	7/7/2020	7/7/2020	0.38	7,198,590.00	7,198,590.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353A49	7/7/2020	7/7/2020	0.38	17,692,920.00	17,692,920.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C39	7/7/2020	7/7/2020	0.38	12,142,200.00	12,142,200.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C47	7/7/2020	7/7/2020	0.38	3,693,204.50	3,693,204.50	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C96	7/7/2020	7/7/2020	0.32	36,792,452.80	36,792,452.80	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353D38	7/7/2020	7/7/2020	0.38	52,931,818.28	52,931,818.28	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353J57	7/7/2020	7/7/2020	0.38	4,494,457.58	4,494,457.58	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L21	7/7/2020	7/7/2020	0.38	25,752,914.10	25,752,914.10	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L62	7/7/2020	7/7/2020	0.38	4,100,782.45	4,100,782.45	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L96	7/7/2020	7/7/2020	0.34	13,562,500.00	13,562,500.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353M46	7/7/2020	7/7/2020	0.38	1,254,839.42	1,254,839.42	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353M87	7/7/2020	7/7/2020	0.38	49,941,861.29	49,941,861.30	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353N52	7/7/2020	7/7/2020	0.38	6,364,414.37	6,364,414.37	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q59	7/7/2020	7/7/2020	0.34	29,056,610.70	29,056,610.70	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q67	7/7/2020	7/7/2020	0.38	1,649,334.68	1,649,334.68	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q75	7/7/2020	7/7/2020	0.38	10,230,000.00	10,230,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353S32	7/7/2020	7/7/2020	0.38	43,000,000.00	43,000,000.00	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353T23	7/7/2020	7/7/2020	0.34	8,750,000.00	8,750,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353T72	7/7/2020	7/7/2020	0.38	28,000,000.00	28,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353V46	7/7/2020	7/7/2020	0.34	8,260,240.50	8,260,240.50	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353V96	7/7/2020	7/7/2020	0.32	98,750,000.00	98,750,000.00	0.04%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353W37	7/7/2020	7/7/2020	0.38	17,000,000.00	17,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353W52	7/7/2020	7/7/2020	0.38	3,935,312.50	3,935,312.50	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353W94	7/7/2020	7/7/2020	0.38	6,231,000.00	6,231,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353X05	7/7/2020	7/7/2020	0.38	42,525,001.95	42,525,001.95	0.02%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Z23	7/7/2020	7/7/2020	0.34	4,373,068.50	4,373,068.50	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353ZP5	7/7/2020	7/7/2020	0.38	11,014,710.00	11,014,710.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	690355B03	7/7/2020	7/7/2020	0.38	9,100,000.00	9,100,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	90378PAU5	7/8/2020	7/8/2020	0.34	3,000,000.00	3,000,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	90378PB86	7/7/2020	7/7/2020	0.32	2,500,000.00	2,500,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE		
OVERSEAS PRIVATE INVESTMENT CORPORATION	90378PBG5	7/7/2020	7/7/2020	-	15,000,000.00	15,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE		
TOTAL: U.S. GOVERNMENT AGENCY DEBT					37,229,734,723.71	37,219,457,876.38	15.57%					
ABN AMRO BANK N.V. ⁽¹⁾	N/A	7/1/2020	7/1/2020	0.09	706,017,391.30	706,017,391.30	0.30%					
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽²⁾	N/A	7/1/2020	7/1/2020	0.09	415,304,347.83	415,304,347.83	0.17%					
BANK OF MONTREAL	N/A	7/1/2020	7/1/2020	0.09	200,000,000.00	200,000,000.00	0.08%		BANK OF MONTREAL			
BANK OF NOVA SCOTIA (THE) ⁽³⁾	N/A	7/1/2020	7/1/2020	0.09	1,245,913,043.48	1,245,913,043.48	0.52%					
BMO CAPITAL MARKETS CORP.	N/A	7/1/2020	7/1/2020	0.09	300,000,000.00	300,000,000.00	0.13%		BANK OF MONTREAL			
BNP PARIBAS	N/A	7/1/2020	7/1/2020	0.11	550,000,000.00	550,000,000.00	0.23%		BNP PARIBAS			
BNP PARIBAS	N/A	7/1/2020	7/1/2020	0.11	500,000,000.00	500,000,000.00	0.21%		BNP PARIBAS			

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GS Financial Square Government Fund

Weighted Average Maturity:		48										
Weighted Average Life:		95										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
BNP PARIBAS	N/A	7/7/2020	7/7/2020	1.58	990,000,000.00	990,000,000.00	0.41%		BNP PARIBAS	BNP PARIBAS		
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.92	1,980,000,000.00	1,980,000,000.00	0.83%		BNP PARIBAS	BNP PARIBAS		
BNP PARIBAS	N/A	7/1/2020	7/1/2020	0.09	143,500,000.00	143,500,000.00	0.06%		BNP PARIBAS			
BOFA SECURITIES, INC.	N/A	7/1/2020	7/1/2020	0.09	189,800,000.00	189,800,000.00	0.08%		BANK OF AMERICA, NATIONAL ASSOCIATION			
BOFA SECURITIES, INC. ⁽⁴⁾	N/A	7/1/2020	7/1/2020	0.09	1,453,565,217.39	1,453,565,217.39	0.61%					
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	7/7/2020	7/7/2020	0.20	450,000,000.00	450,000,000.00	0.19%			CANADIAN IMPERIAL BANK OF COMMER		
CITIBANK, NA	N/A	7/1/2020	7/7/2020	0.10	1,000,000,000.00	1,000,000,000.00	0.42%					
CITIGROUP GLOBAL MARKETS INC.	N/A	7/1/2020	7/1/2020	0.09	1,491,300,000.00	1,491,300,000.00	0.62%		CITIBANK, NATIONAL ASSOCIATION			
DEUTSCHE BANK SECURITIES INC.	N/A	7/1/2020	7/1/2020	0.09	500,000,000.00	500,000,000.00	0.21%		DEUTSCHE BANK AKTIENGESELLSCHAFT			
HSBC SECURITIES (USA) INC.	N/A	7/1/2020	7/7/2020	0.10	2,250,000,000.00	2,250,000,000.00	0.94%		HSBC BANK PLC			
HSBC SECURITIES (USA) INC.	N/A	7/1/2020	7/1/2020	0.09	250,000,000.00	250,000,000.00	0.10%		HSBC BANK PLC			
J.P. MORGAN SECURITIES LLC	N/A	7/1/2020	7/1/2020	0.09	1,250,000,000.00	1,250,000,000.00	0.52%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION			
MIZUHO SECURITIES USA LLC	N/A	7/1/2020	7/1/2020	0.09	200,000,000.00	200,000,000.00	0.08%					
MIZUHO SECURITIES USA LLC	N/A	7/1/2020	7/1/2020	0.09	50,000,000.00	50,000,000.00	0.02%					
MORGAN STANLEY & CO. LLC	N/A	7/1/2020	7/1/2020	0.09	500,000,000.00	500,000,000.00	0.21%					
MUFG SECURITIES AMERICAS INC.	N/A	7/1/2020	8/4/2020	0.17	250,000,000.00	250,000,000.00	0.10%					
MUFG SECURITIES AMERICAS INC.	N/A	7/1/2020	8/4/2020	0.17	250,000,000.00	250,000,000.00	0.10%					
MUFG SECURITIES AMERICAS INC.	N/A	7/1/2020	7/1/2020	0.09	850,000,000.00	850,000,000.00	0.36%		MUFG BANK, LTD.			
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	7/1/2020	7/1/2020	0.09	1,000,000,000.00	1,000,000,000.00	0.42%					
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	7/1/2020	7/1/2020	0.09	1,300,000.00	1,300,000.00	0.00%					
ROYAL BANK OF CANADA	N/A	7/1/2020	7/1/2020	0.10	2,965,000,000.00	2,965,000,000.00	1.24%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	7/1/2020	7/1/2020	0.10	3,000,000,000.00	3,000,000,000.00	1.26%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA		
SUMITOMO MITSUI BANKING CORPORATION	N/A	7/1/2020	7/1/2020	0.09	2,000,000,000.00	2,000,000,000.00	0.84%		SUMITOMO MITSUI BANKING CORPORATION			
TOTAL U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					26,931,700,000.00	26,931,700,000.00	11.27%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127962G3	9/17/2020	9/17/2020	0.15	56,500,000.00	56,484,085.84	0.02%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127962H1	9/24/2020	9/24/2020	0.15	365,200,000.00	365,053,250.47	0.15%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127962R9	10/15/2020	10/15/2020	0.16	4,795,700,000.00	4,793,159,599.58	2.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127962S7	10/22/2020	10/22/2020	0.16	4,000,000,000.00	3,998,053,888.89	1.67%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127962T5	10/29/2020	10/29/2020	0.16	3,039,000,000.00	3,037,442,852.78	1.27%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963C1	7/7/2020	7/7/2020	0.12	8,046,000,000.00	8,045,836,364.71	3.37%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963D9	7/14/2020	7/14/2020	0.11	12,276,300,000.00	12,275,721,947.08	5.14%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963F4	7/21/2020	7/21/2020	0.12	6,963,200,000.00	6,962,663,036.78	2.91%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963G2	7/28/2020	7/28/2020	0.13	9,444,700,000.00	9,443,867,222.44	3.95%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963K3	12/17/2020	12/17/2020	0.15	5,277,300,000.00	5,272,716,803.96	2.21%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963L1	12/24/2020	12/24/2020	0.17	3,688,700,000.00	3,685,544,120.15	1.54%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963M9	8/4/2020	8/4/2020	0.14	3,730,200,000.00	3,729,688,527.36	1.56%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963N7	8/11/2020	8/11/2020	0.13	3,159,600,000.00	3,159,042,029.56	1.32%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963P2	8/18/2020	8/18/2020	0.14	1,443,700,000.00	1,443,440,330.00	0.60%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963Q0	8/25/2020	8/25/2020	0.14	176,100,000.00	176,062,334.17	0.07%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963K5	9/8/2020	9/8/2020	0.13	9,500,000.00	9,497,541.87	0.00%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963Y3	9/15/2020	9/15/2020	0.14	4,250,300,000.00	4,248,567,133.52	1.78%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127963Z0	9/22/2020	9/22/2020	0.13	291,600,000.00	291,482,347.46	0.12%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964A4	9/29/2020	9/29/2020	0.14	720,700,000.00	720,380,864.99	0.30%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964G1	10/6/2020	10/6/2020	0.14	5,386,300,000.00	5,383,910,875.19	2.25%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964H9	10/13/2020	10/13/2020	0.16	2,404,200,000.00	2,403,161,194.55	1.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964J5	10/20/2020	10/20/2020	0.15	18,200,000.00	18,191,301.92	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964O9	11/3/2020	11/3/2020	0.18	3,508,800,000.00	3,506,728,839.44	1.47%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964T3	11/24/2020	11/24/2020	0.15	4,344,900,000.00	4,341,645,236.19	1.82%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127964U0	12/1/2020	12/1/2020	0.16	1,576,300,000.00	1,575,194,619.63	0.66%					
UNITED STATES DEPARTMENT OF THE TREASURY	9127965Z3	7/16/2020	7/16/2020	0.13	11,020,100,000.00	11,019,480,741.03	4.61%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796TD1	8/13/2020	8/13/2020	0.14	9,421,000,000.00	9,411,446,388.68	3.94%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796TN9	10/8/2020	10/8/2020	0.16	5,038,700,000.00	5,036,168,634.35	2.11%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796TP4	11/5/2020	11/5/2020	0.16	768,800,000.00	768,447,420.96	0.32%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796TY5	12/31/2020	12/31/2020	0.18	4,666,400,000.00	4,662,507,429.11	1.95%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796UB3	7/2/2020	7/2/2020	0.09	3,490,300,000.00	3,490,289,573.15	1.46%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796UW5	7/9/2020	7/9/2020	0.12	10,640,800,000.00	10,640,516,245.33	4.45%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796VX3	7/23/2020	7/23/2020	0.12	9,559,000,000.00	9,558,039,293.00	4.00%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796WY1	7/30/2020	7/30/2020	0.13	5,943,900,000.00	5,943,184,655.40	2.49%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796WZ8	8/6/2020	8/6/2020	0.12	5,742,000,000.00	5,741,136,712.56	2.40%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796XF1	8/20/2020	8/20/2020	0.13	5,011,600,000.00	5,001,129,809.60	2.09%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796XG9	8/27/2020	8/27/2020	0.14	5,986,500,000.00	5,972,850,780.00	2.50%					
UNITED STATES DEPARTMENT OF THE TREASURY	912796XH7	9/3/2020	9/3/2020	0.14	3,889,600,000.00	3,883,155,741.83	1.62%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128282Q2	8/15/2020	8/15/2020	1.50	96,700,000.00	96,749,689.55	0.04%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128283G3	11/15/2020	11/15/2020	1.75	98,100,000.00	98,366,664.65	0.04%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128283L2	12/15/2020	12/15/2020	1.88	229,700,000.00	230,956,643.40	0.10%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128283X6	2/15/2021	2/15/2021	2.25	117,700,000.00	118,704,705.48	0.05%					

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GS Financial Square Government Fund

Weighted Average Maturity:		48										
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Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
UNITED STATES DEPARTMENT OF THE TREASURY	9128284B3	3/15/2021	3/15/2021	2.38	247,500,000.00	249,226,448.34	0.10%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128284G2	4/15/2021	4/15/2021	2.38	3,000,000.00	3,047,923.85	0.00%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128285B2	9/30/2020	9/30/2020	2.75	175,000,000.00	175,734,636.37	0.07%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128285H9	7/1/2020	10/31/2020	0.20	616,900,000.00	616,988,884.67	0.26%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128285Q9	11/30/2020	11/30/2020	2.75	125,800,000.00	126,493,393.63	0.05%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128285S5	12/31/2020	12/31/2020	2.50	378,800,000.00	381,337,489.58	0.16%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128286D7	2/28/2021	2/28/2021	2.50	771,900,000.00	777,630,105.90	0.33%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128286G8	7/1/2020	4/30/2021	0.29	19,600,000.00	19,588,492.61	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128287G9	7/1/2020	7/31/2021	0.37	28,640,000.00	28,618,383.98	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	9128288F8	1/31/2021	1/31/2021	2.13	29,200,000.00	29,447,034.64	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828C57	3/31/2021	3/31/2021	2.25	16,100,000.00	16,328,345.19	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828N89	1/31/2021	1/31/2021	1.38	79,000,000.00	79,000,793.74	0.03%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828PC8	11/15/2020	11/15/2020	2.63	235,800,000.00	237,013,813.87	0.10%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828PK2	2/15/2021	2/15/2021	3.63	117,700,000.00	119,708,555.80	0.05%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828XM7	7/31/2020	7/31/2020	1.63	254,200,000.00	254,202,590.01	0.11%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828YN4	7/1/2020	10/31/2021	0.45	15,700,000.00	15,710,399.41	0.01%					
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z45	7/1/2020	1/31/2022	0.30	8,050,000.00	8,050,000.00	0.00%					
TOTAL: U.S. TREASURY DEBT					173,818,790,000.00	173,756,784,928.20	72.70%					
BANK OF NOVA SCOTIA (THE) ^(B)	N/A	7/1/2020	7/1/2020	0.07	624,000,000.00	624,000,000.00	0.26%					
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.63	877,500,000.00	877,500,000.00	0.37%		BNP PARIBAS	BNP PARIBAS		
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.63	877,500,000.00	877,500,000.00	0.37%		BNP PARIBAS	BNP PARIBAS		
BNP PARIBAS ^(B)	N/A	7/1/2020	7/1/2020	0.07	624,000,000.00	624,000,000.00	0.26%					
BOFA SECURITIES, INC.	N/A	7/1/2020	7/1/2020	0.02	400,000,000.00	400,000,000.00	0.17%		BANK OF AMERICA, NATIONAL ASSOCIATION			
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	7/1/2020	7/1/2020	0.02	150,000,000.00	150,000,000.00	0.06%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN			
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	177,626,223.97	177,626,223.97	0.07%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	276,965,546.01	276,965,546.01	0.12%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	277,693,624.01	277,693,624.01	0.12%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	106,294,117.01	106,294,117.01	0.04%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	180,066,634.99	180,066,634.99	0.08%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	158,272,056.00	158,272,056.00	0.07%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	210,049,016.00	210,049,016.00	0.09%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	182,658,624.00	182,658,624.00	0.08%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	189,773,125.00	189,773,125.00	0.08%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	160,294,116.00	160,294,116.00	0.07%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	144,852,738.00	144,852,738.00	0.06%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	80,783,087.00	80,783,087.00	0.03%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	345,731,613.99	345,731,613.99	0.14%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	170,635,043.00	170,635,043.00	0.07%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	225,224,997.02	225,224,997.02	0.09%					
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	113,079,438.00	113,079,438.00	0.05%					
FIXED INCOME CLEARING CORPORATION	N/A	7/1/2020	7/1/2020	0.10	650,000,000.00	650,000,000.00	0.27%					
HSBC BANK PLC	N/A	7/1/2020	7/7/2020	0.11	1,025,000,000.00	1,025,000,000.00	0.43%					
HSBC BANK PLC	N/A	7/1/2020	7/7/2020	0.11	400,000,000.00	400,000,000.00	0.17%					
HSBC BANK PLC	N/A	7/1/2020	7/1/2020	0.09	100,000,000.00	100,000,000.00	0.04%		HSBC BANK PLC			
MUFG SECURITIES AMERICAS INC.	N/A	7/1/2020	7/7/2020	0.09	400,000,000.00	400,000,000.00	0.17%					
NORINCHUKIN BANK (THE)	N/A	7/9/2020	7/9/2020	0.20	700,000,000.00	700,000,000.00	0.29%					
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	7/1/2020	7/1/2020	0.10	528,487,500.00	528,487,500.00	0.22%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	130,875,000.00	130,875,000.00	0.05%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	157,863,750.00	157,863,750.00	0.07%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	36,900,000.00	36,900,000.00	0.02%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	21,843,750.00	21,843,750.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	27,781,250.00	27,781,250.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	25,905,000.00	25,905,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	109,312,500.00	109,312,500.00	0.05%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	31,967,500.00	31,967,500.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	34,593,750.00	34,593,750.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	190,000,000.00	190,000,000.00	0.08%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	26,600,000.00	26,600,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	23,211,250.00	23,211,250.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	35,250,000.00	35,250,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	15,480,000.00	15,480,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	11,069,875.00	11,069,875.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	8,583,750.00	8,583,750.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	58,387,500.00	58,387,500.00	0.02%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	99,187,500.00	99,187,500.00	0.04%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	18,593,750.00	18,593,750.00	0.01%					

Monthly Holdings Report

As of 06-30-2020
MONTHLY HOLDINGS REPORT
GS Financial Square Government Fund

Weighted Average Maturity:		48									
Weighted Average Life:		95									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	21,437,500.00	21,437,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	25,515,000.00	25,515,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2020	7/1/2020	0.10	61,781,250.00	61,781,250.00	0.03%				
WELLS FARGO SECURITIES, LLC ^(b)	N/A	7/1/2020	7/1/2020	0.07	52,000,000.00	52,000,000.00	0.02%				
WELLS FARGO SECURITIES, LLC	N/A	7/1/2020	7/1/2020	0.02	350,000,000.00	350,000,000.00	0.15%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) ANC					11,930,627,375.00	11,930,627,375.00	4.99%				
TOTAL INVESTMENT PORTFOLIO					249,910,852,098.71	249,838,580,179.58	104.53%				
NET OTHER ASSET/S/LIABILITIES						-10,817,730,404.45	-4.53%				
TOTAL NET ASSETS						239,020,849,775.13	100.00%				

(a) Represents portion of Fund's investments in Joint Account III.
(b) Represents portion of Fund's investments in Joint Account I.

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 a deposit of the bank and 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.

WAM: The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

WAL: The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

Effective Maturity Date: Represents the next interest rate reset date, demand date or prerefunded date.

Final Maturity Date: Represents the maturity date utilized to calculate the WAL.

Cash: Non interest bearing FDIC account.

Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

Percentages may not sum to 100% due to rounding.

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling (retail - 1-800-526-7384) (institutional - 1-800-621-2550). Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
U.S. Treasury Repurchase Agreement							
BNP PARIBAS	RPEB16MC3	0.05%	06/01/2020	06/01/2020	06/01/2020	97,000,000.00	97,000,000.00
Category of Investment Sub-Total						97,000,000.00	97,000,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	9127962U2	0.28%	06/09/2020	06/09/2020	06/09/2020	30,000,000.00	29,998,133.33
UNITED STATES TREASURY	9127962V0	0.13%	06/16/2020	06/16/2020	06/16/2020	280,000,000.00	279,985,243.74
UNITED STATES TREASURY	912796SV2	0.12%	06/18/2020	06/18/2020	06/18/2020	85,000,000.00	84,995,384.03
UNITED STATES TREASURY	9127962W8	0.12%	06/23/2020	06/23/2020	06/23/2020	50,000,000.00	49,996,486.11
UNITED STATES TREASURY	912796UA5	0.09%	06/25/2020	06/25/2020	06/25/2020	50,000,000.00	49,997,000.00
UNITED STATES TREASURY	912796UB3	0.10%	07/02/2020	07/02/2020	07/02/2020	175,000,000.00	174,984,521.52
UNITED STATES TREASURY	9127963C1	0.11%	07/07/2020	07/07/2020	07/07/2020	65,000,000.00	64,992,575.00
UNITED STATES TREASURY	912796WW5	0.12%	07/09/2020	07/09/2020	07/09/2020	200,000,000.00	199,975,194.44
UNITED STATES TREASURY	9127963D9	0.10%	07/14/2020	07/14/2020	07/14/2020	50,000,000.00	49,993,908.34
UNITED STATES TREASURY	9127963F4	0.15%	07/21/2020	07/21/2020	07/21/2020	100,000,000.00	99,978,819.44
UNITED STATES TREASURY	9127963G2	0.14%	07/28/2020	07/28/2020	07/28/2020	50,000,000.00	49,989,033.33
UNITED STATES TREASURY	9127963Q0	0.13%	08/25/2020	08/25/2020	08/25/2020	25,000,000.00	24,992,149.30
UNITED STATES TREASURY	9127963X5	0.14%	09/08/2020	09/08/2020	09/08/2020	75,000,000.00	74,971,125.00
UNITED STATES TREASURY	9127963Y3	0.17%	09/15/2020	09/15/2020	09/15/2020	50,000,000.00	49,975,937.50
UNITED STATES TREASURY	9127962G3	0.14%	09/17/2020	09/17/2020	09/17/2020	85,000,000.00	84,964,225.00
UNITED STATES TREASURY	9127962H1	0.16%	09/24/2020	09/24/2020	09/24/2020	25,000,000.00	24,987,222.22
UNITED STATES TREASURY	912828L65	0.49%	09/30/2020	09/30/2020	09/30/2020	40,000,000.00	40,116,493.06
UNITED STATES TREASURY	912828M98	0.42%	11/30/2020	11/30/2020	11/30/2020	25,000,000.00	25,149,379.86
Category of Investment Sub-Total						1,460,000,000.00	1,460,042,831.22
U.S. Government Agency Repurchase Agreement							
BNP PARIBAS	RPE80SI04	1.59%	06/07/2020	06/07/2020	06/19/2020	60,000,000.00	60,000,000.00
BOFA SECURITIES INC	RPE416TP3	0.06%	06/01/2020	06/01/2020	06/01/2020	103,200,000.00	103,200,000.00
BOFA SECURITIES INC	RPEA0TPL3	1.54%	06/01/2020	06/01/2020	06/01/2020	100,000,000.00	100,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Category of Investment Sub-Total						263,200,000.00	263,200,000.00
U.S. Government Agency Debt							
FANNIE MAE	3135G0H55	0.36%	12/28/2020	12/28/2020	12/28/2020	12,470,000.00	12,578,163.70
FEDERAL FARM CREDIT BANKS	3133ELTJ3	0.18% ⁽⁵⁾	06/18/2020	10/18/2021	10/18/2021	35,000,000.00	34,992,520.14
FEDERAL HOME LOAN BANKS	313384YV5	0.50%	07/01/2020	07/01/2020	07/01/2020	50,000,000.00	49,979,166.67
FEDERAL HOME LOAN BANKS	313384E54	0.29%	09/03/2020	09/03/2020	09/03/2020	35,000,000.00	34,973,497.22
Category of Investment Sub-Total						132,470,000.00	132,523,347.73
Supra-National Debt							
INTER-AMERICAN DEVELOPMENT BANK	45818WBE5	1.23% ⁽⁵⁾	07/15/2020	07/15/2020	07/15/2020	14,770,000.00	14,772,959.27
INTER-AMERICAN DEVELOPMENT BANK	45818WBT2	0.22% ⁽⁵⁾	06/09/2020	10/09/2020	10/09/2020	7,650,000.00	7,648,915.09
INTER-AMERICAN DEVELOPMENT BANK	4581X0CD8	0.77%	11/09/2020	11/09/2020	11/09/2020	25,000,000.00	25,147,703.12
INTERNATIONAL FINANCE CORPORATION	45950KCG3	0.76%	07/16/2020	07/16/2020	07/16/2020	55,000,000.00	55,057,897.32
INTERNATIONAL FINANCE CORPORATION	45950VGS9	0.75% ⁽⁵⁾	06/15/2020	12/15/2020	12/15/2020	10,900,000.00	10,893,575.21
INTERNATIONAL FINANCE CORPORATION	45950VNV4	0.52% ⁽⁵⁾	06/01/2020	04/27/2021	04/27/2021	75,000,000.00	75,000,000.00
INTL BANK OF RECONSTRUCTION AND DEV	459052YQ3	0.89%	06/26/2020	06/26/2020	06/26/2020	25,000,000.00	24,984,548.61
INTL BANK OF RECONSTRUCTION AND DEV	459058GK3	0.28% ⁽⁵⁾	06/01/2020	08/21/2020	08/21/2020	23,050,000.00	23,044,908.05
INTL BANK OF RECONSTRUCTION AND DEV	459058DH3	0.62%	11/01/2020	11/01/2020	11/01/2020	25,250,000.00	25,407,570.52
Category of Investment Sub-Total						261,620,000.00	261,958,077.19
Other Instrument - Corporate Note							
AMERICAN HONDA FINANCE	02665WCH2	2.36%	06/16/2020	06/16/2020	06/16/2020	44,310,000.00	44,321,397.26
AMERICAN HONDA FINANCE	02665WBT7	2.22%	07/20/2020	07/20/2020	07/20/2020	20,050,000.00	20,042,841.16
AUST & NZ BANKING GROUP	05253JAK7	1.90%	11/16/2020	11/16/2020	11/16/2020	20,000,000.00	20,072,326.98
CITIGROUP INC	17325FAJ7	1.67%	10/20/2020	10/20/2020	10/20/2020	50,320,000.00	50,399,816.78
HSBC BANK USA NA	40428HPV8	1.83%	08/07/2020	08/07/2020	08/07/2020	15,000,000.00	15,025,125.00
MET LIFE GLOB FUNDING I	59217GCE7	1.74%	06/12/2020	06/12/2020	06/12/2020	10,000,000.00	10,000,907.30
NATIONAL AUSTRALIA BK/NY	63254AAL2	1.92%	07/23/2020	07/23/2020	07/23/2020	17,115,000.00	17,131,981.14
PEPSICO, INC	713448DC9	0.77%	10/14/2020	10/14/2020	10/14/2020	10,000,000.00	10,048,971.31

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Other Instrument - Corporate Note							
TOYOTA MOTOR CREDIT CORP	89236TFW0	1.47% ⁽⁵⁾	07/09/2020	10/09/2020	10/09/2020	15,000,000.00	15,007,800.00
TOYOTA MOTOR CREDIT CORP	89236TGP4	0.46% ⁽⁵⁾	06/01/2020	10/23/2020	10/23/2020	25,000,000.00	24,967,116.78
TOYOTA MOTOR CREDIT CORP	89236TEV3	1.59% ⁽⁵⁾	07/13/2020	04/13/2021	04/13/2021	10,000,000.00	9,996,731.03
Category of Investment Sub-Total						236,795,000.00	237,015,014.74
Other Instrument - Bank Note							
BANK OF AMERICA NA	06053P6N2	0.83% ⁽⁵⁾	06/15/2020	10/14/2020	10/14/2020	60,000,000.00	60,000,000.00
BANK OF AMERICA NA	06053P5X1	0.58% ⁽⁵⁾	08/03/2020	11/03/2020	11/03/2020	11,000,000.00	10,997,400.10
CITIGROUP INC	17325FAL2	0.92%	02/12/2021	02/12/2021	02/12/2021	26,000,000.00	26,343,359.18
COMMONWEALTH BANK OF AUSTRALIA NY	20271RAP5	0.74%	03/15/2021	03/15/2021	03/15/2021	15,000,000.00	15,212,782.17
US BANK NA CINCINNATI	90331HNU3	2.00%	07/24/2020	07/24/2020	07/24/2020	18,205,000.00	18,218,735.18
Category of Investment Sub-Total						130,205,000.00	130,772,276.63
Non-Financial Company Commercial Paper							
COCA-COLA COMPANY	19121AK75	1.21%	10/07/2020	10/07/2020	10/07/2020	60,000,000.00	59,744,000.02
EXXON MOBIL CORP	30229AGM5	1.35%	07/21/2020	07/21/2020	07/21/2020	35,000,000.00	34,934,861.11
MERCK & CO INC	58934AGW0	0.90%	07/30/2020	07/30/2020	07/30/2020	50,000,000.00	49,926,250.00
PFIZER INC	71708EFN0	1.53%	06/22/2020	06/22/2020	06/22/2020	37,900,000.00	37,866,395.33
PFIZER INC	71708EJE6	0.91%	09/14/2020	09/14/2020	09/14/2020	25,000,000.00	24,933,645.83
PFIZER INC	71708EJQ9	0.55%	09/24/2020	09/24/2020	09/24/2020	40,000,000.00	39,929,722.22
PFIZER INC	71708EK95	0.87%	10/09/2020	10/09/2020	10/09/2020	25,000,000.00	24,921,458.33
PFIZER INC	71708EKF1	0.83%	10/15/2020	10/15/2020	10/15/2020	60,000,000.00	59,811,866.67
PROCTER & GAMBLE CO	74271TGH0	1.10%	07/17/2020	07/17/2020	07/17/2020	30,000,000.00	29,957,833.33
Category of Investment Sub-Total						362,900,000.00	362,026,032.84
Investment Company							
BLACKROCK FEDS FUND MMF	09248U700	0.10%	06/07/2020	06/07/2020	06/07/2020	295,000,000.00	295,000,000.00
FEDERATED GOVT OBLIGATIONS FUNDS MMF	60934N104	0.10%	06/07/2020	06/07/2020	06/07/2020	270,000,000.00	270,000,000.00
FIRST AM TREASURY MMF	31846V336	0.09%	06/07/2020	06/07/2020	06/07/2020	180,000,000.00	180,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Investment Company							
GOLDMAN SACHS GOV OBLI MMF	38141W273	0.16%	06/07/2020	06/07/2020	06/07/2020	245,000,000.00	245,000,000.00
JP MORGAN US GOV MMF	4812C2684	0.09%	06/07/2020	06/07/2020	06/07/2020	215,000,000.00	215,000,000.00
Category of Investment Sub-Total						1,205,000,000.00	1,205,000,000.00
Financial Company Commercial Paper							
BANK OF AMERICA NA	06053P6K8	1.25%	08/06/2020	08/06/2020	08/06/2020	50,000,000.00	50,000,000.00
CITIGROUP GLOBAL MARKETS	17327AG19	1.23%	07/01/2020	07/01/2020	07/01/2020	15,000,000.00	14,984,625.00
CITIGROUP GLOBAL MARKETS	17327AK14	1.41%	10/01/2020	10/01/2020	10/01/2020	10,000,000.00	9,952,555.56
CITIGROUP GLOBAL MARKETS	17327AKM8	1.26%	10/21/2020	10/21/2020	10/21/2020	45,000,000.00	44,778,125.00
CREDIT SUISSE NEW YORK	2254EAGQ0	1.92%	07/24/2020	07/24/2020	07/24/2020	20,000,000.00	19,944,350.00
CREDIT SUISSE NEW YORK	22534E2P2	1.35% ⁽⁵⁾	06/22/2020	09/21/2020	09/21/2020	25,000,000.00	25,000,000.00
ING (US) FUNDING LLC	44988KHN2	1.47% ⁽⁵⁾	07/02/2020	07/02/2020	07/02/2020	50,000,000.00	50,000,000.00
JP MORGAN SECURITIES LLC	46640PG15	1.25%	07/01/2020	07/01/2020	07/01/2020	50,000,000.00	49,947,916.67
JP MORGAN SECURITIES LLC	46640PKN2	0.70%	10/22/2020	10/22/2020	10/22/2020	120,000,000.00	119,666,333.33
JP MORGAN SECURITIES LLC	46640PL27	0.40%	11/02/2020	11/02/2020	11/02/2020	25,000,000.00	24,957,222.22
METLIFE SHORT TERM FUNDING	59157TF57	1.87%	06/05/2020	06/05/2020	06/05/2020	24,000,000.00	23,995,066.67
METLIFE SHORT TERM FUNDING	59157TF81	1.87%	06/08/2020	06/08/2020	06/08/2020	60,000,000.00	59,978,416.67
METLIFE SHORT TERM FUNDING	59157TGE7	1.05%	07/14/2020	07/14/2020	07/14/2020	60,000,000.00	59,924,750.00
METLIFE SHORT TERM FUNDING	59157TGX5	0.43%	07/31/2020	07/31/2020	07/31/2020	20,000,000.00	19,985,666.67
MUFG BANK LTD/NY	62479LFA8	1.89%	06/10/2020	06/10/2020	06/10/2020	30,000,000.00	29,985,975.00
MUFG BANK LTD/NY	62479LGL3	1.95%	07/20/2020	07/20/2020	07/20/2020	15,000,000.00	14,960,800.00
MUFG BANK LTD/NY	62479LKK0	0.39%	10/19/2020	10/19/2020	10/19/2020	40,000,000.00	39,939,333.33
MUFG BANK LTD/NY	62479LKT1	0.38%	10/27/2020	10/27/2020	10/27/2020	32,700,000.00	32,648,915.33
MUFG BANK LTD/NY	62479LLH6	0.38%	11/17/2020	11/17/2020	11/17/2020	30,000,000.00	29,946,483.33
MUFG BANK LTD/NY	62479LLL7	1.57%	11/20/2020	11/20/2020	11/20/2020	25,000,000.00	24,814,861.11
MUFG BANK LTD/NY	62479LLP8	0.39%	11/23/2020	11/23/2020	11/23/2020	50,000,000.00	49,905,208.34
NATIXIS NY BRANCH	63873JFQ8	1.94%	06/24/2020	06/24/2020	06/24/2020	10,000,000.00	9,987,733.33
NESTLE CAPITAL CORP	64105GKS2	0.49%	10/26/2020	10/26/2020	10/26/2020	40,000,000.00	39,919,966.67
TOYOTA MOTOR CREDIT CORP	89233A6R5	1.40% ⁽⁵⁾	07/09/2020	10/02/2020	10/02/2020	35,000,000.00	35,000,000.00
TOYOTA MOTOR CREDIT CORP	89233BAG2	1.38% ⁽⁵⁾	08/21/2020	02/12/2021	02/12/2021	60,000,000.00	60,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Category of Investment Sub-Total						941,700,000.00	940,224,304.23
Certificate of Deposit							
BANK OF AMERICA NA	06053P5V5	0.45% ⁽⁵⁾	08/13/2020	08/13/2020	08/13/2020	50,000,000.00	50,000,000.00
BANK OF AMERICA NA	06052TK82	0.95%	12/01/2020	12/01/2020	12/01/2020	20,000,000.00	20,000,000.00
BANK OF MONTREAL CHICAGO	06367BMA4	1.20%	10/01/2020	10/01/2020	10/01/2020	25,000,000.00	25,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417GU22	1.93%	06/05/2020	06/05/2020	06/05/2020	13,830,000.00	13,831,718.26
BANK OF NOVA SCOTIA HOUSTON	06417MGN9	1.53% ⁽⁵⁾	07/02/2020	10/02/2020	10/02/2020	35,000,000.00	35,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MHB4	1.23% ⁽⁵⁾	07/16/2020	10/16/2020	10/16/2020	45,000,000.00	45,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MJS5	0.57% ⁽⁵⁾	06/22/2020	10/20/2020	10/20/2020	60,000,000.00	60,000,000.00
BNP PARIBAS	05586FQF7	1.53% ⁽⁵⁾	07/06/2020	10/05/2020	10/05/2020	25,000,000.00	25,000,000.00
CANADIAN IMP BK COMM NY	13606C4X9	0.40% ⁽⁵⁾	06/30/2020	09/30/2020	09/30/2020	25,000,000.00	25,000,000.00
CANADIAN IMP BK COMM NY	13606CAX2	1.18%	10/14/2020	10/14/2020	10/14/2020	60,000,000.00	60,000,000.00
CANADIAN IMP BK COMM NY	13606CB60	0.70% ⁽⁵⁾	06/22/2020	10/20/2020	10/20/2020	60,000,000.00	60,000,000.00
CANADIAN IMP BK COMM NY	13606CBM5	0.55% ⁽⁵⁾	06/23/2020	10/23/2020	10/23/2020	50,000,000.00	50,000,000.00
CREDIT SUISSE NEW YORK	22549LL86	1.47% ⁽⁵⁾	06/29/2020	06/29/2020	06/29/2020	25,000,000.00	25,000,000.00
CREDIT SUISSE NEW YORK	22549LF83	1.37% ⁽⁵⁾	06/23/2020	09/23/2020	09/23/2020	50,000,000.00	50,000,000.00
CREDIT SUISSE NEW YORK	22549LH65	1.93%	10/09/2020	10/09/2020	10/09/2020	9,730,000.00	9,727,280.47
CREDIT SUISSE NEW YORK	22549L6N0	0.55%	10/23/2020	10/23/2020	10/23/2020	60,000,000.00	60,000,000.00
CREDIT SUISSE NEW YORK	22549LX34	0.52% ⁽⁵⁾	06/01/2020	04/01/2021	04/01/2021	35,000,000.00	35,000,000.00
HSBC BANK USA NA	40435RJD4	0.79% ⁽⁵⁾	06/22/2020	10/21/2020	10/21/2020	40,000,000.00	40,000,000.00
HSBC BANK USA NA	40435RJE2	0.95% ⁽⁵⁾	06/03/2020	11/03/2020	11/03/2020	60,000,000.00	60,000,000.00
HSBC BANK USA NA	40435RJK8	0.43% ⁽⁵⁾	06/16/2020	11/16/2020	11/16/2020	30,000,000.00	30,000,000.00
MIZUHO BANK LTD/NY	60710AJC7	1.77%	07/21/2020	07/21/2020	07/21/2020	23,000,000.00	23,000,000.00
MIZUHO BANK LTD/NY	60710AKZ4	1.57%	07/27/2020	07/27/2020	07/27/2020	20,000,000.00	20,000,000.00
NATIXIS NY BRANCH	63873QBC7	1.89%	06/01/2020	06/01/2020	06/01/2020	20,000,000.00	20,000,000.00
NATIXIS NY BRANCH	63873QCG7	1.48% ⁽⁵⁾	07/06/2020	10/06/2020	10/06/2020	50,000,000.00	50,000,000.00
NORDEA BANK ABP NEW YORK	65558TRC1	0.83% ⁽⁵⁾	06/11/2020	06/11/2020	06/11/2020	30,000,000.00	30,000,000.00
NORTHERN TRUST COMPANY	66585QDP8	1.08%	10/16/2020	10/16/2020	10/16/2020	20,000,000.00	20,000,000.00
ROYAL BANK OF CANADA NY	78012UUS2	1.30%	10/01/2020	10/01/2020	10/01/2020	50,000,000.00	50,000,000.00
ROYAL BANK OF CANADA NY	78012UVA0	1.50% ⁽⁵⁾	07/15/2020	10/15/2020	10/15/2020	27,000,000.00	27,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Certificate of Deposit							
ROYAL BANK OF CANADA NY	78012UVE2	1.33% ⁽⁵⁾	07/16/2020	10/16/2020	10/16/2020	60,000,000.00	60,000,000.00
SKANDINAVISKA ENSKILDA BANKEN AB	83050PHN2	1.45% ⁽⁵⁾	07/06/2020	10/05/2020	10/05/2020	20,000,000.00	20,000,000.00
SOCIETE GENERALE NY	83369Y6D3	0.51% ⁽⁵⁾	06/15/2020	08/13/2020	08/13/2020	25,000,000.00	25,012,685.19
SOCIETE GENERALE NY	83369XDB1	1.55% ⁽⁵⁾	07/06/2020	10/01/2020	10/01/2020	60,000,000.00	60,000,000.00
SOCIETE GENERALE NY	83369XE79	0.53% ⁽⁵⁾	08/10/2020	11/09/2020	11/09/2020	60,000,000.00	60,000,000.00
SUMITOMO MITSUI BANK NY	86565B5G2	1.75%	07/27/2020	07/27/2020	07/27/2020	35,000,000.00	35,000,000.00
SUMITOMO MITSUI BANK NY	86565BK59	0.47% ⁽⁵⁾	06/10/2020	08/10/2020	08/10/2020	10,000,000.00	10,002,320.36
SUMITOMO MITSUI BANK NY	86565CFC8	0.34% ⁽⁵⁾	06/15/2020	09/14/2020	09/14/2020	80,000,000.00	80,000,000.00
SUMITOMO MITSUI BANK NY	86565CFS3	0.31%	09/18/2020	09/18/2020	09/18/2020	25,000,000.00	24,999,999.80
SUMITOMO MITSUI BANK NY	86565CEW5	0.45% ⁽⁵⁾	06/12/2020	11/12/2020	11/12/2020	60,000,000.00	60,000,000.00
SUMITOMO MITSUI TRUST NY	86564F4D2	1.37% ⁽⁵⁾	07/08/2020	07/08/2020	07/08/2020	50,000,000.00	50,000,000.00
SUMITOMO MITSUI TRUST NY	86564GDH1	0.48% ⁽⁵⁾	06/15/2020	11/13/2020	11/13/2020	60,000,000.00	60,000,000.00
SUMITOMO MITSUI TRUST NY	86564GDT5	0.44% ⁽⁵⁾	08/24/2020	11/24/2020	11/24/2020	60,000,000.00	60,000,000.00
SVENSKA HANDELSBANKEN NY	86959RCG3	1.60% ⁽⁵⁾	07/02/2020	10/02/2020	10/02/2020	15,000,000.00	15,006,249.42
SWEDBANK NY	87019VZU4	1.11% ⁽⁵⁾	06/09/2020	06/09/2020	06/09/2020	50,000,000.00	50,000,000.00
SWEDBANK NY	87019VZY6	1.48% ⁽⁵⁾	07/06/2020	07/06/2020	07/06/2020	39,000,000.00	39,000,000.00
SWEDBANK NY	87019VE37	0.53%	10/30/2020	10/30/2020	10/30/2020	50,000,000.00	50,000,000.00
TORONTO DOMINION BANK	89114M5G8	0.42% ⁽⁵⁾	06/01/2020	09/08/2020	09/08/2020	15,000,000.00	14,943,639.19
TORONTO DOMINION BANK NY	89114NJT3	1.27%	10/01/2020	10/01/2020	10/01/2020	60,000,000.00	60,000,000.00
TORONTO DOMINION BANK NY	89114NKJ3	0.60%	05/04/2021	05/04/2021	05/04/2021	30,000,000.00	30,000,000.00
WESTPAC BANKING CORP NY	96121T4A3	2.00%	08/03/2020	08/03/2020	08/03/2020	20,000,000.00	20,001,648.91
Category of Investment Sub-Total						1,902,560,000.00	1,902,525,541.60
Asset Backed Commercial Paper							
BEDFORD ROW FUNDING CORP	07644DKE7	1.46% ⁽⁵⁾	06/29/2020	09/28/2020	09/28/2020	20,000,000.00	20,000,000.00
Category of Investment Sub-Total						20,000,000.00	20,000,000.00
Portfolio Totals						7,013,450,000.00	7,012,287,426.18

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **51** and **80** days, respectively.

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

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



State of California

Pooled Money Investment Account

Market Valuation

6/30/2020

		Carrying Cost Plus			Accrued Interest
Description		Accrued Interest	Purch.	Amortized Cost	
1*	United States Treasury:				
	Bills	\$ 23,981,651,409.11	\$ 24,057,110,770.12	\$ 24,086,038,500.00	NA
	Notes	\$ 28,916,240,318.04	\$ 28,914,282,796.34	\$ 29,340,004,500.00	\$ 125,755,726.50
1*	Federal Agency:				
	SBA	\$ 486,745,410.00	\$ 486,745,410.00	\$ 482,514,375.35	\$ 206,984.81
	MBS-REMICs	\$ 17,080,376.76	\$ 17,080,376.76	\$ 18,042,305.76	\$ 79,578.32
	Debentures	\$ 2,081,903,495.66	\$ 2,081,807,732.33	\$ 2,103,282,210.00	\$ 8,935,239.97
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Debentures CL	\$ 1,025,000,000.00	\$ 1,025,000,000.00	\$ 1,027,343,500.00	\$ 857,834.00
	Discount Notes	\$ 16,570,990,090.25	\$ 16,612,067,694.50	\$ 16,617,801,000.00	NA
1*	Supranational Debentures	\$ 614,688,043.27	\$ 614,656,765.49	\$ 619,258,800.00	\$ 3,295,333.75
1*	Supranational Debentures FR	\$ 200,128,103.33	\$ 200,128,103.33	\$ 200,124,773.71	\$ 399,965.53
2*	CDs and YCDs FR	\$ 500,000,000.00	\$ 500,000,000.00	\$ 500,132,000.00	\$ 110,622.74
2*	Bank Notes	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,198,708.70	\$ 674,222.22
2*	CDs and YCDs	\$ 12,700,650,610.28	\$ 12,700,428,388.06	\$ 12,706,251,524.80	\$ 40,862,527.80
2*	Commercial Paper	\$ 7,719,088,172.29	\$ 7,736,449,795.89	\$ 7,741,500,020.04	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 5,488,990,000.00	\$ 5,488,990,000.00	\$ 5,488,990,000.00	NA
	AB 55 & GF Loans	\$ 575,596,000.00	\$ 575,596,000.00	\$ 575,596,000.00	NA
	TOTAL	\$ 100,978,752,028.99	\$ 101,110,343,832.82	\$ 101,607,078,218.36	\$ 181,178,035.64

Fair Value Including Accrued Interest

\$ 101,788,256,254.00

* 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 (1.004912795).
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 \$20,098,255.90 or \$20,000,000.00 x 1.004912795.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-0416 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 2/27/2020 **In control:** Administration Committee

On agenda: 9/9/2020 **Final action:**

Title: MTC Financial Statements for June 2020

Sponsors:

Indexes:

Code sections:

Attachments: [2c - 20-0416 Financial Statement June 2020.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
MTC Financial Statements for June 2020

Presenter:
Raymond Woo

Recommended Action:
Information

Metropolitan Transportation Commission Administration Committee

September 9, 2020

Agenda Item 2c - 20-0416

MTC Financial Statements for June 2020

Subject: MTC Financial Statements for the twelve-month period ending June 30, 2020. The June 2020 financials are preliminary, unaudited and subject to change upon completion of the annual audit process.

- (1) **Operating Balance:** We anticipate MTC will end FY 2019-20 with an operating surplus on revenues of \$122 million against expenditures of \$96 million. Since our books have not closed yet, these numbers will change.

Excluding grant revenue, MTC ended the FY 2019 fiscal year with an operating surplus, excluding year-end encumbrances. Total operating revenue was \$65.7 million against operating expenses of \$58.4 million leaving a June 30 balance of \$7.3 million, before encumbrances. The extent of the year-end balance or deficit will depend on the level of year-end encumbrance that will carry over to FY 2020-21. The current encumbrance balance is \$15.5 million.

The unearned portion of federal planning revenue is not lost but will be reallocated and incorporated in the FY 2020-21 budget along with the estimated balance of \$51 million in encumbered contracts. As such, it is still difficult to project the final year-end balance.

- (2) **Operating Income:** Total operating income for FY 2019-20 was at \$122 million or 69.3 % of the FY 2019-20 budget. Revenue from TDA was at \$14.1 million, which while exceeding the amended FY 2020 budget, was actually \$705,000 (5%) below the FY 2019 revenue level. The actual downward trend in sales tax receipts started in March due to the COVID-19 Shelter In-Place order. The strength of the overall economy up to March along with some distribution adjustments made during the year helped minimize the revenue loss. Revenue highlights are explained in detail below:

State Funding Revenue:

California State Transportation Agency (CalSTA) – The \$4.4 million remaining balance under this grant is currently fully encumbered and will be carried over to next year and spent prior to the expiration date of 6/30/2021.

Local Funding Revenue:

Senate Bill 1 (SB1) – Revenues from SB1 are \$1.7 million below budget. Due to nature and timing of transportation planning projects which are multi-year projects the balance will be carried over to FY 2021.

Pavement Management – Revenue is part of the annual license fee and technical service plan for pavement management. Because the technical service plan is paid in one lump sum, some work is carried over to FY 2021 for completion.

Miscellaneous Revenues - \$3.9 million in the budget is for revenues from cities and local agencies which is used as a local match for our federal Surface Transportation Block Grant Programs (STBGP) and Congestion Mitigation and Air Quality (CMAQ) grants. The timing of grant funding reimbursement is based on STBGP and CMAQ grant expenditures which are not strictly tied to a single fiscal year.

Transfers from Other Funds:

Transfer BATA – The budget includes direct payments and an additional pension payment authorized in the FY 2019-20 MTC and BATA Budget resolutions. This number may be adjusted in the final closing process based on actual toll revenue.

Other Revenue: During the past year we collected \$5.2 million of financial services revenue which was re-classed from ABAG and 375 Beale Street Condominium Corporation for salaries and benefits.

Transfers in STA - \$6 million of the \$8.5 million FY 2019-20 budget amount was reserved for subsidizing the transit fare loss transit operators will incur under the new Clipper START Means Based Pilot Program. The launch date of the Clipper START program was delayed to July 15 and as such the revenue will be carried over to FY 2021 as well.

(3) Association of Bay Area Governments (ABAG) Regional Early Action Plan (REAP) - The \$3.45 million transfer to support the Regional Housing Needs Allocation Plan was approved by the Commission in March 2020 but will be utilized as part of the FY 2021 budget.

(4) Expenditures: Total operating expenditures, excluding contacts, were \$49 million or 97% of the adopted FY 2019-20 budget. Contract services ended at \$47 million. Adding the \$51 million in year-end encumbrances to year-end expenditures increases contract costs to \$98 million or 72% of the FY2019-20 budget. Budget to actual differences are explained in detail below:

- **Salaries and Benefits** – Ended FY 2020 with a slight surplus of \$480K, or 99% of the adopted budget. Had positions not been frozen since April, MTC would most likely have overrun this budget category. As such, we will be evaluating the expenses to determine whether some budget adjustments should be made in the future.
- **Travel, Training, Printing & Graphics** – significantly below the FY 2020 budget due to the suspension of travel starting in March.
 - **General Operations** - The budget to actual variance is \$459K including encumbrances. Most of the differences are the result of closing down most office operations starting in March.

(5) **Federal Grants:** The Federal grant budget is now at \$206 million. During the past year we added \$60 million to our grant portfolio. The budget includes \$12 million in new Surface Transportation Program Block Grants – most commonly known as (STP) grants – and \$42.7 million in new Congestion Mitigation and Air Quality Improvement (CMAQ) grants. Out of the \$265 million in grants, \$8.8 million was spent on staff costs, and \$91 million was spent and encumbered on various consultant contracts or by partner agencies (detailed on pages 14 thru 17 of the attached financials). There were six grants that were fully spent and closed out during the FY 2019-20 fiscal year. The remaining balance of \$166 million of federal grants will be carried over to the FY 2021 fiscal year.

(6) **Actions under Executive Director Signature Authority:**

Please see Attachment A, pages 25 and 26 for relevant actions.

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

Issues: None.

Recommendation: This item is provided for information only and no action is required of the Committee.

Attachments: Attachment A – Financial Statements for period ending June 30, 2020



Therese W. McMillan

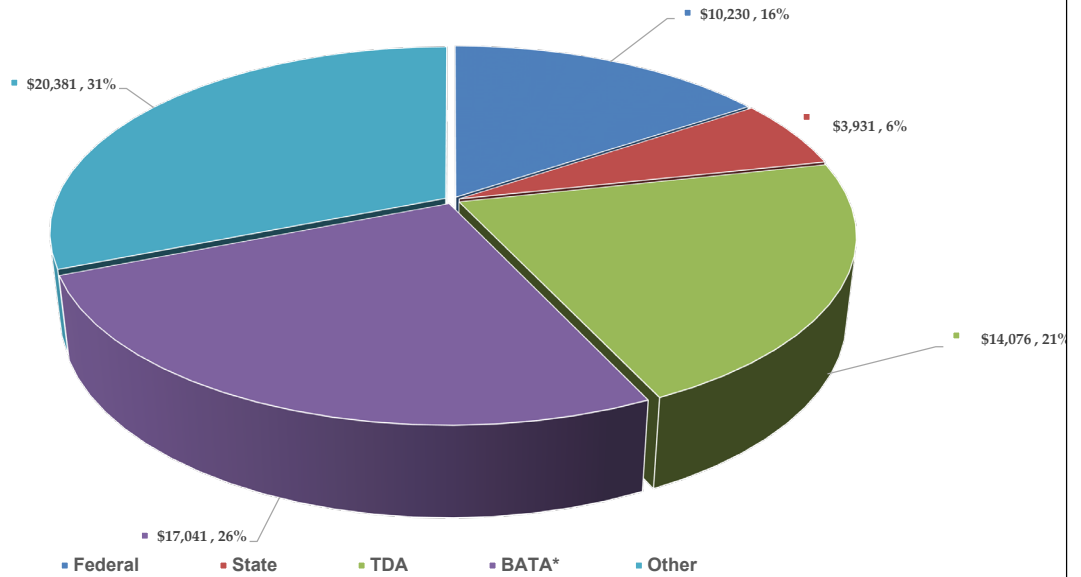
OPERATING INCOME
MTC OPERATING BUDGET FOR FY 2019-20
As of June 2020 (100% of year) (Unaudited)

	1	2	3	4
Operating Revenue	FY 2019-20 Adopted Budget	Actual Revenue	Budget Balance Over/(Under)	% of Budget (col 2/1)
General Fund Revenue:				
TDA	\$ 11,400,000	\$ 14,076,093	\$ 2,676,093	123.5%
Interest	115,000	537,319	422,319	467.2%
General Fund Total	11,515,000	14,613,412	3,098,412	126.9%
Federal Planning Revenue:				
Federal Highway Agency (FHWA - PL)	8,882,785	7,171,230	(1,711,555)	80.7%
Diridon Integrated - FTA 5304	966,559	500,000	(466,559)	51.7%
Federal Transit Agency (FTA) 5303	5,331,423	2,558,550	(2,772,873)	48.0%
Federal Planning Revenue Total	15,180,767	10,229,780	(4,950,987)	67.4%
State Funding Revenue:				
Statewide Trans. Improvement Program (STIP)	727,612	594,455	(133,157)	81.7%
Senate Bill 1 (SB1)	4,543,739	2,820,339	(1,723,400)	62.1%
California State Transportation Agency (CalSTA)	4,923,200	516,320	(4,406,880)	10.5%
State Funding Revenue Total	10,194,550	3,931,115	(6,263,436)	38.6%
Local Funding Revenue:				
Transportation Fund for Clean Air (TFCA)	1,257,954	549,887	(708,067)	43.7%
High-Occupancy Vehicle Lane (HOV)	520,000	576,931	56,931	110.9%
Pavement Management	2,482,139	1,169,404	(1,312,735)	47.1%
Bay Area Air Quality Management District (BAAQMD)	351,067	359,565	8,498	102.4%
Miscellaneous	3,946,238	633,509	(3,312,729)	16.1%
Local Funding Revenue Total	8,557,399	3,289,297	(5,268,102)	38.4%
Transfers From Other Funds:				
Bay Area Toll Authority (BATA 1%)	7,000,000	7,000,000	-	100.0%
Transfer BATA	11,612,443	10,041,227	(1,571,216)	86.5%
SAFE	2,496,322	805,355	(1,690,967)	32.3%
Exchange	257,987	-	(257,987)	0.0%
Transfers in - STA	8,560,703	164,897	(8,395,806)	1.9%
ABAG Regional Early Action Plan for RHNA	3,450,000	-	(3,395,796)	0.0%
Bay Trail 2% Bridge Tolls & 5%	348,655	54,204	421,856	15.5%
2% Transfers	777,625	770,511	(7,114)	99.1%
Membership Dues	530,000	530,000	-	100.0%
Transfer from or (to) Reserve/Capital/O.H.	8,233,881	8,986,221	752,341	109.1%
Transfers Total	43,267,616	28,352,415	(14,915,201)	65.5%
Other Revenue:				
Financial Services Revenue	-	5,243,159	5,243,160	0.0%
Total Operating Revenue	88,715,332	65,659,178	(28,299,313)	74.0%
* Grant funded staff revenue	9,349,508	7,801,403	(1,548,104)	83.4%
Total Operating Revenue & Grant Funded Sal. & Ben.	98,064,840	73,460,582	(29,847,417)	74.9%
Surface Transportation Program	32,657,467	27,410,878	(5,246,589)	83.9%
Congestion Mitigation and Air Quality (CMAQ)	37,218,176	10,125,159	(27,093,017)	27.2%
Low Carbon Transit Operations Program (LCTOP)	4,800,000	1,760,979	(3,039,021)	36.7%
Federal Transit Agency (FTA) - 5310	900,000	680,367	(219,633)	75.6%
Coastal Conservancy/FEMA/USGS/ Exchange	2,548,387	8,615,230	6,066,843	338.1%
Total Operating Revenues from Grants	78,124,030	48,592,614	(29,531,416)	62.2%
Total Operating Revenues	\$ 176,188,870	\$ 122,053,195	\$ (59,378,833)	69.3%

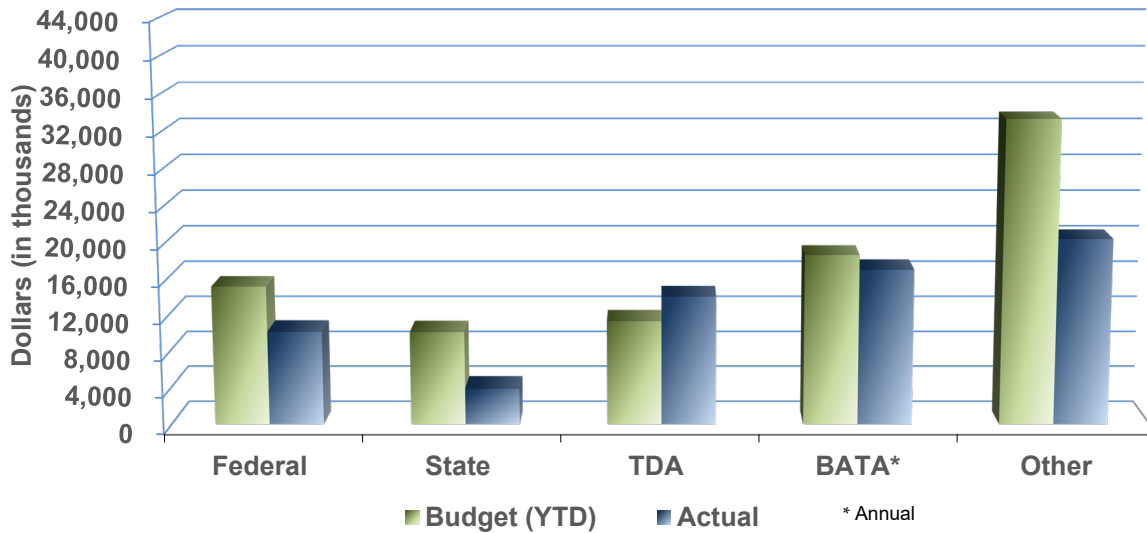
176,188,870

Year-To-Date Revenue By Major Category June 2020

Dollars (in thousands)



Revenue Comparison Budget Vs Actual June 2020

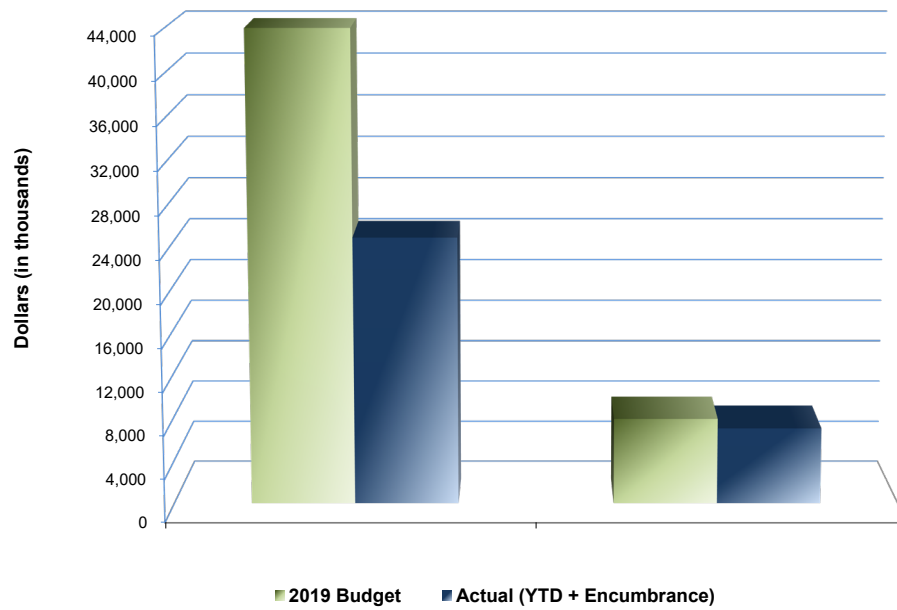


* BATA transfer occurs on an annual basis.

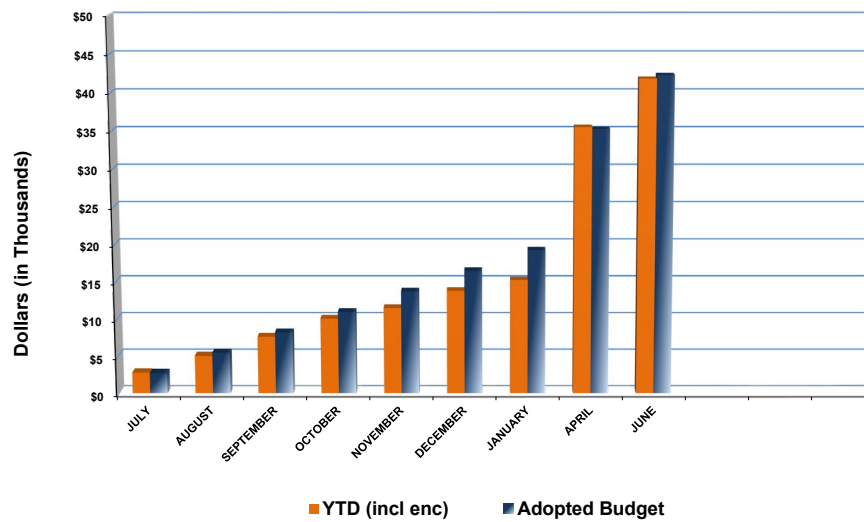
OPERATING EXPENDITURES
MTC OPERATING BUDGET FOR FY 2019-20
As of June 2020 (100% of year) (Unaudited)

	1	2	3	5	4
	FY 2019-20	Actual	Budget Balance		% of Budget
Operating Expenditures	Adopted Budget	Expense	Over/(Under)	Encumbrance	(col 2/1)
Salaries & Benefits	\$ 42,321,426	\$ 41,840,669	\$ (480,757)		98.9%
Travel & Training	590,419	363,671	(226,748)		61.6%
Commission Expense					
Commissioner Expense	150,000	142,056	(7,944)		94.7%
Advisory Committees	15,000	15,000			100.0%
Printing & Graphics	137,700	48,538	(89,162)		35.2%
Computer Services	3,841,358	3,742,486	(98,873)	-	97.4%
General Operations	3,310,988	2,339,888	(971,100)	511,605	86.1%
Total Operating Before Contract Services	50,366,891	48,492,308	(1,874,584)	511,604	97.3%
Non Federally Funded Contract Services	47,697,949	9,914,055	(37,783,894)	15,010,324	52.3%
Total Operating Expenditures	98,064,840	58,406,364	(39,658,477)	15,521,928	75.4%
Federally Funded Contract Services	78,124,030	37,696,881	(40,427,150)	35,793,345	94.1%
Total Operating and Grant Funded Exp.	\$ 176,188,870	\$ 96,103,244	\$ (80,085,627)	\$ 51,315,272	83.7%

**Expenditure Comparison Budget Vs Actual Plus Encumbrances
June 2020**



Salaries & Benefits Budget vs Actual Plus Encumbrance



MTC CAPITAL BUDGETS
As of June 2020 (100% of year) (Unaudited)

<u>Capital</u>	Total Budget	Actual	Encumbrance	Balance
Transfer from Reserves	\$540,000	\$0	\$0	\$540,000
Expense	\$540,000	\$193,173	\$346,827	\$0

Bay Bridge Forward Project

<u>Capital</u>	LTD Budget Thru FY 2019-20	Actual	Encumbrance	Balance
STP	25,004,999	5,747,400	-	19,257,599
CMAQ	7,504,135	828,600	-	6,675,534
RM2 Capital	15,331,742	6,462,050	-	8,869,693
SAFE Capital	6,454,018	5,716,049	-	737,969
Local Citites	2,802,151	-	-	2,802,151
Exchange	4,000,000	2,712,894	-	1,287,106
Revenue	\$61,097,045	\$21,466,993	\$0	\$39,630,052
Expense	\$61,097,045	\$21,466,992	\$19,092,471	\$20,537,582

(0)

LIFE TO DATE FEDERAL GRANT BUDGET
As of June 2020 (100% of year) (Unaudited)

Fund Source	Project Description	Grant LTD Balance as of 7/1/2019	New & Amended Grants	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance
STBPG GRANTS								
6084-180 1809	Freeway Performance Initiative (FPI)	29,391	-	29,391	-	29,391	-	-
6084-186 1812	OBAG Regional PDA	2,125,228	-	2,125,228	-	729,804	1,395,424	0
6084-198 1818	Pavement Management	3,177,288	-	3,177,288	-	1,522,240	1,045,545	609,503
6084-199 1819	511 Traveler Information	884,772	-	884,772	-	506,403	149,112	229,257
6084-201 1820	Freeway Performance Initiative	564,588	-	564,588	-	229,604	301,464	33,520
6084-205 1822	Pavement Management	1,024,493	-	1,024,493	-	190,480	69,267	764,746
6084-206 1826	CMA Planning	38,102,828	-	38,102,828	-	9,937,699	-	28,165,128
6084-207 1827	MTC Planning	6,730,747	-	6,730,747	2,176,108	114,172	89,465	4,351,001
6084-213 1833	511 Next Generation	8,306,241	-	8,306,241	51,200	3,077,782	1,552,989	3,624,270
6084-222 1835	Incident Management	3,897,606	-	3,897,606	560,303	-	-	3,337,303
6084-225 1836	TMC Asset	1,071,911	-	1,071,911	146,707	-	-	925,204
6084-228 1838	Freeway Performance -SR 84	29,484	-	29,484	-	16,534	12,950	0
6084-232 1839	PDA Planning & Implementation	7,884,154	-	7,884,154	396,352	1,179,381	4,855,844	1,452,577
6084-226-1841	Arterial Operations Management	13,293,748	-	13,293,748	2,347,400	417,651	414,536	10,114,160
6084-227-1842	Enhance Arterial: CAT1	10,372,757	-	10,372,757	-	571,523	7,429,581	2,371,653
6084-230 1843	Commuter Parking O&M	2,469,073	-	2,469,073	-	6,930	35,031	2,427,113
6084-231 1844	Freeway Performance - I880 Corridor	2,834,286	-	2,834,286	-	90,833	837,657	1,905,796
6084-233 1845	Freeway Performance - I 680 Corridor	13,992,875	-	13,992,875	-	962,541	13,023,875	6,459
6084-235 1846	Bay Area Forward - TMS	2,488,143	-	2,488,143	10,000	235,357	111,658	2,131,128
6084-241 1847	Shared Mobility	2,497,680	-	2,497,680	41,100	337,899	262,101	1,856,580
6084-250 1850	511 - Traveler Information Program	5,700,000	-	5,700,000	1,521,871	-	-	4,178,129
6084-244 1852	Connected Automated Vehicle Projects	2,500,000	3,200,000	5,700,000	3,612	-	-	5,696,388
6084-259 1853	System Travel Demand	625,000	-	625,000	-	-	-	625,000
6084-260 1854	511 Traveler Information	11,300,000	-	11,300,000	-	-	-	11,300,000
New	Commute Challenge	-	2,500,000	2,500,000	-	-	-	2,500,000
New	Shared Use Mobility	-	6,000,000	6,000,000	-	-	-	6,000,000
TOTAL		141,902,295	11,700,000	153,602,295	7,254,653	20,156,225	31,586,501	94,604,916
CMAQ GRANTS								
6084-160 1589	Arterial Operations	194,743	-	194,743	194,743	-	-	0
6084-188 1814	Regional Bicycle Program	64,080	-	64,080	64,080	-	-	-
6084-202 1824	Climate Initiatives	595,390	-	595,390	-	180,000	415,390	-
6084-209 1825	Operate Car Pool Program	5,872,198	-	5,872,198	65,090	1,491,093	748,815	3,567,200
6084-211 1828	Commuter Benefits Implementation	990,601	-	990,601	251,626	163,966	74,564	500,445
6084-210-1829	Incident Management	18,412,548	-	18,412,548	-	6,435,560	10,965,100	1,011,888
6084-215 1830	Spare the Air Youth Program	1,919,076	-	1,919,076	-	401,884	1,505,959	11,232
6084-216 1831	Arterial/Transit Performance/Rideshare	3,516,256	-	3,516,256	-	31,428	556,901	2,927,926
6084-208 1832	Vanpool Program	1,922,613	-	1,922,613	-	138,285	35,328	1,749,000
6084-212 1834	Connected Vehicles/Shared Mobility - TN	2,370,163	-	2,370,163	489,925	-	-	1,880,237
6084-220 1837	I-880 ICM Central	1,115,752	-	1,115,752	11,384	-	-	1,104,368
6084-219 1840	Bay Area Forward - BBF West Grand TSI	998,400	-	998,400	-	74,261	825,739	98,400
6084-242 1848	Regional Car Sharing	1,200,411	-	1,200,411	10,000	-	-	1,190,411
6084-243 1849	Targeted Transportation Alternatives	325,000	-	325,000	10,000	-	-	315,000
6084-254 1851	FPI - US 101	3,000,000	-	3,000,000	-	111,834	185,167	2,703,000
New	FPI - I 580	-	5,000,000	5,000,000	-	-	-	5,000,000
New	FPI - SR-37/Other	-	18,000,000	18,000,000	-	-	-	18,000,000
New	I880 Central Segment Project Study	-	8,840,000	8,840,000	-	-	-	8,840,000
New	Climate Initiatives	-	10,875,000	10,875,000	-	-	-	10,875,000
TOTAL		42,497,230	42,715,000	85,212,230	1,096,848	9,028,311	15,312,962	59,774,108
FTA GRANTS								
CA57-X023 1623	New Freedom	82,591	-	82,591	-	15,000	67,591	(0)
CA37-X133 1627	JARC	77,310	-	77,310	-	77,310	-	(0)
CA37-X164 1629	JARC	45,757	-	45,757	-	45,757	-	0
CA37-X177 1630	JARC	632,055	-	632,055	-	22,134	47,930	561,991
CA57-X109 1632	New Freedom	232,947	-	232,947	-	183,977	-	48,970
CA34-0024 1633	FTA 5339 - Bus Purchases	503,308	-	503,308	-	-	503,308	-
CA34-0032 1634	FTA 5339 - Bus Purchases	452,441	-	452,441	-	-	450,307	2,134
64AM18-00758 1636		336,189	-	336,189	336,189	-	-	(0)
TOTAL		2,362,598	-	2,362,598	336,189	344,178	1,069,136	613,095

LIFE TO DATE FEDERAL GRANT BUDGET
As of June 2020 (100% of year) (Unaudited)

Fund Source	Project Description	Grant LTD Balance as of 7/1/2019	New & Amended Grants	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance
Other Federal and State Grants								
SHA 6084-184	1112 FHWA - SHRP2	74,932	-	74,932	-	24,860	-	50,072
BF-99T455	1340 Environmental Protection Agency (EPA)	331,445	-	331,445	2,969	170,684	-	157,792
CA000007-01	1342 Environmental Protection Agency (EPA)	545,039	-	545,039	3,953	151,268	-	389,818
EMF2016	1372 Federal Emergency Management Agency	12,190	-	12,190	12,190	-	-	(0)
CARB	2404 California Air Resources Board	1,906,439	-	1,906,439	-	200,706	679,553	1,026,180
14 -003	2800 Coastal Conservancy	363,387	-	363,387	-	-	100,000	263,387
10-092	2801 Coastal Conservancy	267,809	-	267,809	41,010	7,590	-	219,210
6084-245	2214 SSARP Planning Grant	500,000	-	500,000	-	-	-	500,000
Exchange	3911 Exchange - Allocation #17398903	10,000,000	-	10,000,000	-	8,000,000	-	2,000,000
LCTOP	2607 LCTOP	4,800,000	-	4,800,000	3,497	1,757,483	2,503,274	535,746
New	State Coastal Conservancy Prop 68	-	3,000,000	3,000,000	-	-	-	3,000,000
New	State Coastal Conservancy Prop 68	-	2,000,000	2,000,000	-	-	-	2,000,000
New	Federal Emergency Management Agency	-	300,000	300,000	-	-	-	300,000
New	USGS National Grant	-	75,000	75,000	-	-	-	75,000
TOTAL		18,801,242	5,375,000	24,176,242	63,619	10,312,590	3,282,827	10,517,205
Total Federal Grants Budget		205,563,365	59,790,000	265,353,365	8,751,309	39,841,304	51,251,427	165,509,324

EMF2016	1372	Federal Emergency Management Agency - Grant is fully spent and will be closed out in FY 2019-20
6084-160	1589	Arterial Operations - Grant is fully spent and will be closed out in FY 2019-20
6084-188	1814	Regional Bicycle Program - Grant is fully spent and will be closed out in FY 2019-20
6084-180	1809	Freeway Performance Initiative (FPI) - Grant is fully spent and will be closed out in FY 2019-20
CA37-X133	1627	JARC - Grant is fully spent and will be closed out in FY 2019-20
CA37-X164	1629	JARC - Grant is fully spent and will be closed out in FY 2019-20

CLIPPER OPERATING BUDGET
As of June 2020 (100% of year) (Unaudited)

Clipper Operating	Total FY 2019-20 Budget	Actual	Encumbrance	Balance
RM2	3,469,614	3,882,802	-	(413,188)
STA	9,747,119	8,246,088	-	1,501,031
Clipper Escheatment	2,960,359	-	-	2,960,359
Transit Operators	23,773,381	16,506,843	-	7,266,538
Revenue	\$39,950,473	\$28,635,733	\$0	\$11,314,740
Expense	\$39,950,473	\$28,470,639	\$11,479,834	\$0

CLIPPER I - CAPITAL BUDGET (Life to Date)
As of June 2020 (100% of year) (Unaudited)

Clipper I - Capital	LTD Budget Thru FY 2019-20	Actual	Encumbrance	Project Balance L-T-D
CMAQ	66,669,515	66,903,705	-	(234,190)
Card Sales	17,951,267	19,547,085	-	(1,595,818)
Cap and Trade (LCTOP)	7,777,971	7,316,352	-	461,619
ARRA	11,167,891	11,167,891	-	-
FTA	14,072,565	23,872,263	-	(9,799,698)
STP	31,790,753	34,908,373	-	(3,117,620)
STA	21,946,540	21,675,912	-	270,628
Prop 1B	1,115,383	1,045,170	-	70,213
SFMTA	8,005,421	3,213,743	-	4,791,678
GGBHTD	2,975,000	2,638,123	-	336,877
BART	725,000	505,671	-	219,329
MTC Exchange Fund	7,573,878	7,573,878	-	-
BATA	26,864,813	23,725,816	-	3,138,997
Transit Operators	10,279,437	2,011,075	-	8,268,362
WETA	603,707	618,862	-	-
Sales Tax	890,216	890,216	-	-
Revenue	\$230,409,357	\$227,614,135	\$0	\$2,795,222
Expense	\$230,409,357	\$214,789,747	\$9,117,349	\$6,502,261

CLIPPER II - CAPITAL BUDGET (Life to Date)
As of June 2020 (100% of year) (Unaudited)

Clipper II - Capital	LTD Budget Thru FY 2019-20	Actual	Encumbrance	Project Balance L-T-D
STP	44,316,887	9,518,948	-	34,797,939
FTA	133,903,689	17,133,790	-	116,769,899
TCP - CMAQ Funds	2,034,320	-	-	2,034,320
Transit Operators	4,077,563	-	-	4,077,563
Prop 1B/LCTOP	4,000,000	500,000	-	3,500,000
Golden Gate pass Through	5,000,000	-	-	5,000,000
BATA	23,260,000	16,810,132	-	6,449,868
STA	2,410,841	2,766,601	-	(355,760)
Revenue	\$219,003,300	\$46,729,471		\$172,273,829
Expense	\$219,003,300	\$29,369,409	\$7,317,189	\$182,316,701

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Support to the Commission				
Consultants	26,035			
1051111 - Subtotal	26,035	-	-	26,035
Implement Public Information Program	2,483,457			
Alta Planning and Design			15,000	
Circlepoint		77,445	99,207	
Consultants		645,157	1,354,600	
Craft & Commerce, LLP		90,676		
League f Women Voters		10,208	14,792	
MOORE, ICOFANO, GOLTSMAN		32,892	27,108	
Steer Davis & Gleave Inc.		77,978		
1051112 - Subtotal	2,483,457	934,356	1,510,707	38,394
Regional Transportation Plan	1,905,568			
AECOM		45,994	-	
AECOM Technical Services		10,000	2,500	
Arup North America Ltd.		15,000	-	
Consultants		314,975	307,405	
Craft & Commerce, LLP		69,498	60,502	
Economic & Planning Systems		-	29,970	
EMC Research		60,000	200,000	
Exygy, Inc.		98,295	-	
Transsight LLC		494		
Urban Institute		10,947	76,078	
Consultants			399,648	
1051121 - Subtotal	1,905,568	625,203	1,076,103	204,262
Analyze Regional Data using GIS & Travel Models	2,741,170			
Consultants		48,850	424,303	
Corey, Canapary & Galanis		99,229	197,840	
ETC Institute		76,409	102,930	
Oakland Analytics		40,325	34,675	
Parsons Brinkerhoff, Inc.			11,374	
Redhill Group, Inc.		24,098	31,402	
Resource Systems Group		162,090	43,003	
RSG, Inc.		40,765	258,621	
WSP USA Inc.			40	
WSP USA Inc.		4,140	95,860	
1051122 - Subtotal	2,741,170	495,906	1,200,048	1,045,216
Airport/Seaport/Freight Planning	50,705			
Cambridge Systematics			50,705	
1051124 - Subtotal	50,705	-	50,705	(0)

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Active Transportation Planning	735,230			
Consultants		85,355	49,875	
1051125- Subtotal	735,230	85,355	49,875	600,000
Resiliency (Sea Level Rise/Adaptation) PL	2,406			
AECOM				
Bay Conservation & Development		2,406		
1051126 - Subtotal	2,406	2,406	-	0
Regional Trails	90,000			
1051127 - Subtotal	90,000	-	-	90,000
Resilience and Hazards Planning	88,196			
Consultants		2,534	5,372	
Rutherford & Chekene		51,770	28,520	
1051128 - Subtotal	88,196	54,304	33,892	0
Regional Research and Economic	390,375			
Bay Area Council Economics Ins.		10,000	-	
Consultants		18,875	1,125	
1051129 - Subtotal	390,375	28,875	1,125	360,375
Advocate Legislative Programs	475,000			
Carter, Welch & Associates		72,750		
Consultants		75,000		
Government Relations		300,000		
1051132- Subtotal	475,000	447,750	-	27,250
Agency Financial Management	863,302			
Milliman Actuarial		690		
Superion LLC		560		
SunGard Bi-Tech Inc.			7,923	
Gray CPA Consulting		355		
Bartel Associated		12,916		
PWC		273,404		
KPMG LLP			400,000	
Crowe LLP		44,966	122,488	
1011152 - Subtotal	863,302	332,891	530,411	0

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Administrative Services	1,084,359			
Koff & Associates		21,755	76,474	
Management Partners		5,443	51,676	
Carl Warren & Co.			87,050	
Pathways for High School		118,151	10,242	
Keenan & Associates			30,333	
34th Street Inc. Couching		7,905		
San Jose State University		33,318	66,682	
Perfromance Based Ergonomics		16,610	3,365	
The Solis Group			21,852	
United Development USA			18,000	
1011153 - Subtotal	1,084,359	203,181	365,675	515,503
Information Technology Services	2,118,821			
Informatix, Inc.		61,745		
Accel Employment		18,573	1,738	
Visual Strategies		111,397	142,151	
Management Partners			74,536	
Ruben Marcia		9,671		
Insight Public		48,724		
SSP Data		51,350	101,441	
Core BTS Inc.		19,270	146,895	
Elite Automotion LLC		3,250		
KIS Computer Center			5,340	
SAGE Software		1,145		
Larry Cabrera		8,388	16,612	
United Development Inc.			24,400	
Consultants			143,336	
1011161 - Subtotal	2,118,821	333,514	656,450	1,128,857
Performance Measurement and Monitoring	405,861			
Consultants			101,123	
Exygy, Inc.		168,420	111,318	
ARUP North America Ltd		25,000		
1051212 - Subtotal	405,861	193,420	212,441	0
Regional Rideshare Program	1,266,238			
Enterprise Rent-A-Car		537,915	-	
Parsons Brinkerhoff		150,993		
Parsons Brinkerhoff			8,374	
1051222 - Subtotal	1,266,238	688,908	8,374	568,956
Support Regional Operations Program	701,526			
Iteris Inc.		44,726	27,037	
Consultants		17,965	65,798	
Kimly Horn		43,204	350,796	
1051223 - Subtotal	701,526	105,895	443,631	152,000

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Implement Regional Traveler Information Services	635,472			
Civic Resource Group		33,534		
Consultants		99,233		
Iteris Inc.		109,071	30,838	
Kimly Horn & Associates			2,029	
1051224 - Subtotal	635,472	241,838	32,867	360,767
Pavement Management Program (PMP)	3,797,635			
AMS Consulting		25,658	37,186	
Bellecci & Associates		5,620	14,338	
CA State University, Chico			100,000	
Capitol Asset & Pavement		34,960	975	
Devmecca.Com		1,785,776	14,224	
Fugro Roadware, Inc.		41,199	5,473	
Harris & Associates		24,410	3,783	
Nichols		130,734	226,405	
Nichols Consulting		28,950	49,094	
Pavement Engineering Inc.		28,442	3	
Quality Engineering Solutions		24,546	21,231	
URS Corporation			55,151	
1051233 - Subtotal	3,797,635	2,130,295	527,863	1,139,477
Arterial Operations	1,871,672			
City of San Rafael			207,844	
City of Concord			588,854	
DKS Associates		12,198	2,550	
City of hayward			53,554	
Iteris, DBA, MMA		83,414	242,523	
Kimly Horn		6,051		
City of Pleasanton			47,644	
City of San Francisco			95,764	
1051234 - Subtotal	1,871,672	101,663	1,238,733	531,276
Incident Management	600,870			
Circlepoint		27,907	35,743	
Consultants			112,600	
City of Fremont			57,286	
Iteris, Inc.		45,000	79,000	
Kimly Horn		34,760	9,797	
1051235 - Subtotal	600,870	107,667	294,426	198,777
Technologically -Based Operations & Mobility	2,000,000			
Street Davis & Gleave Inc.			200,000	
1051238 - Subtotal	2,000,000	-	200,000	1,800,000

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Lifeline Transportation Program	20,000			
1051310 - Subtotal	20,000	-	-	20,000
	6,875,828			
Consultants		5,500		
Resource Development Association		44,638	36,081	
Vertiba, LLC			527,813	
1051311 - Subtotal	6,875,828	50,138	563,894	6,261,796
Climate Resilience for People with Disabilities	308,601			
World Institute on Disability		142,451	166,149	
1051313 - Subtotal	308,601	142,451	166,149	1
Climate Assessment Initiative	285,000			
Nelson\Nygaard Consulting		24,426	55,493	
1051413 - Subtotal	285,000	24,426	55,493	205,081
East Palo Alto & Dumbarton Bridge Resilience Study	201,839			
AECOM		162,104		
1051415 - Subtotal	201,839	162,104	-	39,735
State route 37 Corridor Program	600,000			
1051416- Subtotal	600,000	-	-	600,000
Regional Assistance Program	314,000			
Pieriott & Associates, LLC		114,000		
1051514 - Subtotal	314,000	114,000	-	200,000
State Programing, Monitoring and TIP Development	187,200			
Consultants			187,200	
1051515 - Subtotal	187,200	-	187,200	-

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Transit Sustainability Project	7,433,943			
Arup North America Ltd.		3,648	36	
BART		42,857		
Golden Gate Bridge and Highway			42,875	
HDR Engineering Inc.		684,444	4,235,072	
Napa Valley Transportation Authority			30,000	
Nelson Nygard			6,840	
Parsons Brinkerhoff, Inc.		7,760	95,480	
Sonoma County Transit			30,000	
Sonoma County Transportation		32,358	-	
Sonoma-Marín Area Rail Transit			30,000	
UCLA		48,208	23,458	
Water Transit Authority			30,000	
Westcat			30,000	
1051517 - Subtotal	7,433,943	819,275	4,553,761	2,060,907
BART Metro 2030 and Beyond	529,559			
1051520- Subtotal	529,559	-	-	-
Transportation for Livable Communities Program	806,712			
Fehr & Peers Associates		6,681	11,116	
Nelson Nygard		9,943	25,954	
Placeworks		22,272	17,660	
TJKM Transportation Consultant		2,414	18,824	
1051611 - Subtotal	806,712	41,310	73,554	691,848
Climate Adaptation Consulting (BARC)	154,384			
Consultants		15,393	3,991	
Hassell Design Ltd.		-	20,000	
San Francisco Estuary Institute		25,000	-	
Tom Leader Studio, Inc.			20,000	
AECOM		66,288	3,712	
1051612- Subtotal	154,384	106,681	47,703	(0)
Road Maintenance and Rehabilitation	332,686			
Consultants		29,165	30,835	
Hassell Design Ltd.		135,041	-	
State Coastal Conservancy		30,000		
Tom Leader Studio, Inc.		101,666	55,407	
1051613- Subtotal	332,686	295,872	86,242	-

DISBURSEMENT REPORT (Non- Federal Funded)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Connecting Housing and Transportation	2,202,810			
Baird & Driskell Planning		20,000	3,500	
Community Outreach			6,000	
Consultants		14,505	69,268	
Transight LLC		14,099	66,894	
1051615- Subtotal	2,202,810	48,604	145,662	2,008,544
Regional Advance Mitigation Projects	93,495			
Consultants		50,000		
1051616- Subtotal	93,495	50,000	-	43,495
Technical Assistance Strategic Planning	42,428			
Estolano Lesar Advisors		38,502	3,909	
1051617- Subtotal	42,428	38,502	3,909	17
Affordable Mobility Pilot Program	1,376,815			
TransForm		51,018	197,260	
1051618- Subtotal	1,376,815	51,018	197,260	1,128,537
Diordan Integrated Station Concept Plan	500,000			
Santa Clara VTA		500,000		
1051619- Subtotal	500,000	500,000	-	-
Legal	1,098,750			
Davis Wright TR Legal Fees		10,044		
Glen & Finley LLP		54,935	17,378	
Hanson Bridgett		14,559	40,528	
Meyers Nave		10,222	62,660	
BEST BEST & Kreiger LLP		2,789	32,596	
Rene Public Law Group		263,697	323,007	
Farella Braun And Martel LLP		-	20,000	
1060000 - Subtotal	1,098,750	356,246	496,170	246,334
Total Operating Contract Services	47,697,948	9,914,055	15,010,324	22,293,440
Bay Area Forward - Capital				
11051237 - Subtotal	19,156,767	4,890,402	374,716	13,891,649
Total Non-Federal Grant Funded	66,854,715	14,804,457	15,385,040	36,185,089

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Expended	Encumbered
San Francisco Transportation Authority	24,850	
1051122 - Subtotal	24,850	-
Regional Trails		
East Bay Regional Park District		100,000
Petaluma Small Craft Center	7,590	
1051127 - Subtotal	7,590	100,000
Analyze Regional Data using GIS & Travel Models		
Consultants	25,000	
Enterprise Renta-A-Car	138,285	-
Parsons Brinkerhoff	1,635,108	1,493,330
Parsons Brinkerhoff	113,102	371,598
Sonoma County Transportation	4,727	23,311
Valley Transportation Authority	17,285	52,715
1051222 - Subtotal	1,933,507	1,940,954
Support Regional Traveler Information Services		
Kimley-Horn and Associates	235,357	111,658
Kimley-Horn	-	4,648
1051223 - Subtotal	235,357	116,306
Regional Traffic Information Services		
Civic Resource Group	560,920	
Faneuil Inc.,	720,854	293,079
Iteris, Inc.	2,090,747	506,614
Kimley-Horn & Associates	76,549	527,822
1051224 - Subtotal	3,449,070	1,327,515

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Expended	Encumbered
Pavement Management Program (PMP)		
AMS Consulting	159,974	325,082
Bellecci & Associates	43,380	110,663
Capitol Asset & Pavement Services	269,840	7,525
Fugro Roadware, Inc.	167,061	193,167
Harris & Associates	188,410	29,197
Nichols Consulting Engineers	213,556	86,444
Nichols Consulting Engineers	261,518	198,838
Pavement Enginnering Inc.	219,528	158,495
Quality Engineering Solutions	189,454	163,869
1051233 - Subtotal	1,712,721	1,273,280
Arterial Operations Coordination		
AC Transit	508,311	1,791,689
City of Emeryville		726,913
City of San Rafael		704,691
DKS Associates	58,357	81,405
City of Hayward	-	263,279
IBI Group	54,313	140,687
Iteris, DBA MMA	11,380	157,555
Kimly Horn	43,415	309,352
City of Pleasanton		233,791
City of San Jose		1,342,688
City of San Ramon		444,949
City of South San Francisco		469,566
TJKM Transportation Consultant		258,006
Town of Los Gatos		643,662
City of Union City		618,916
1051234 - Subtotal	675,776	8,187,149
Implement Incident Management Program		
AC Transit	-	308,160
Consultants	7,448	
MNS Engineers (former S&C)	666,176	692,529
Parsons Transportation Group	66,296	1,819,004
Sturgeon Electric California	5,584,065	7,875,025
URS Corporation	111,575	85,830
1051235 - Subtotal	6,435,560	10,780,548

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Expended	Encumbered
Technologically -Based Operations & Mobility		
Steer Davis & Gleave Inc.	60,227	239,773
1051238 - Subtotal	60,227	239,773
Lifeline Program		
Contra Costa County	9,924	-
County of Contra Costa	9,643	20,077
Cycles of Change	751	
San Mateo County Human Service	1,815	27,853
1051310 - Subtotal	22,133	47,930
Implement Lifeline Transportation Program		
Carahsoft Technology Corp.	93,173	-
Cubic Transportation Systems	691,580	2,333,530
Marin Transit	45,757	-
MOORE, IACOFANO, GOLTSMAN	2,584	185,416
NELSON NYGAARD	34,884	11,481
PENINSULA FAMILY SERVICES	77,310	
Resource Development Assoc.	14,225	
VERTIBA, LLC	795,109	
1051311 - Subtotal	1,754,623	2,530,427
Lifeline Planning		
Alta Plannign & Design	401,884	1,505,959
Silicon Valley Bicycle Coalition	180,000	415,390
1051413 - Subtotal	581,884	1,921,349
Federal Programming, Monitoring and TIP Development		
ECCTA		953,615
1051512 - Subtotal	0	953,615
County Connection		15,000
1051513 - Subtotal	0	15,000

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Expended	Encumbered
New Freedom - Non - Planning Funds		
County Connection	15,000	15,000
Outreach & Escort Inc.	183,977	
San Mateo County Transit District		67,578
1051518 - Subtotal	198,977	82,578
Transportation for Livable Communities		
Bay Conservation & Development	63,307	140,330
City of Berkeley		79,975
City & County of San Francisco	5,000,000	500,000
City of Santa Clara	3,000,000	
City of San Rafael	114,900	261,700
City of Santa Rosa	254,546	509,090
City of Union City	86,900	713,100
Consultant	521,561	
City of El Cerrito		317,844
Fehr & Peers Associates	77,769	77,694
Nelson Niggard	270,801	200,325
City of Oakland		34,800
Placeworks	171,908	136,309
City and County of San Francisco	246,000	154,000
City of San Jose		437,119
Santa Clara VTA		669,218
City of Santa Clara	154,915	557,533
City of Sunnyvale		335,200
TJKM Transportation Consultant	72,509	100,221
City of Vacaville	25,518	324,482
Valley Transportation Authority	83,615	48,385
1051611 - Subtotal	10,144,249	5,597,325
Ninyo & Moore Geotechnical	321,952	
1051615 - Subtotal	321,952	0
Affordable Mobility Pilot Program		
Transform	200,706	679,553
1051618 - Subtotal	200,706	679,553
Fund 190 CMA PLANNING	9,937,699	0

DISBURSEMENT REPORT - (Funded by Federal Grants)
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Expended	Encumbered
Total Federal Grant Funded	37,696,881	35,793,345

Bay Area Forward - Capital

11051237 - Subtotal	2,144,426	15,458,081
Total Federal Grant Funded	39,841,305	51,251,427

CAPITAL PROJECTS DISBURSEMENT REPORT
As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Capital Expenditures	540,000	184,258	355,742	
Subtotal	540,000	184,258	355,742	(0)
Bay Bridge Forward	61,097,045			
AC TRANSIT			900,000	
Audio Visual Innovations Inc.		1,837	5,135	
California Highway Patrol		2,128,950	686,231	
Caribou Public Relations		120,311	234,107	
CONSULTANTS (PO)		33,806	1,631,723	
CONTRA COSTA TRANSP AUTHORITY		1,637,180	13,025,234	
FEHR & PEERS ASSOCIATES		966,125		
GRAY-BOWEN-SCOTT		31,204		
HDR Engineering, Inc.		43,943	148,241	
KAISER FOUNDATION HOSPITAL		707,899		
Kimley Horn Associates		69,563	135,058	
KIMLEY-HORN		125,878		
Kittelson & Associates		1,060,899	329,737	
Kittelson & Associates, Inc		126,190		
MTC STAFF COSTS		143,000		
O.C. Jones & Sons, Inc.		3,624,325	382,362	
Parsons Transportation Group		7,770,760	850,798	
Placeworks		226,998		
San Mateo County Transit Dist		50,707		
Steer Davis & Gleave Inc.		48,641		
Transp Mobility Solutions		211,779	35,031	
URS Corporation			535,734	
UC REGENTS		40,346	96,544	
Wilson, Sparling & Associates		543,773		
WSP USA, Inc.		1,448,188	96,537	
		304,693		
	61,097,045	21,466,992	19,092,471	20,537,582

CLIPPER PROJECTS DISBURSEMENT REPORT

As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Clipper Operating	39,950,473			
AC Transit		203,736	285,864	
Caribou Public Relations		85,296		
CONSULTANTS (PO)		386,274	2,319,553	
CUBIC Transportation Systems		25,014,950	8,810,365	
Faneuil, Inc.		353,870		
MOORE, IACOFANO, GOLTSMAN		861,854		
MTC STAFF COSTS		1,187,680	57,996	
Nematode Holdings		283,035		
Resource Development Assoc.		93,944	6,056	
320122116 Clipper Operating Expenses	\$39,950,473	\$28,470,639	\$11,479,834	\$0

CLIPPER PROJECTS DISBURSEMENT REPORT

As of June 2020 (100% of year) (Unaudited)

Clipper I - Capital	230,409,357			
Staff costs		15,113,392		
Auriga Corporation		12,293		
A T & T		90,557		
AC TRANSIT		397,683		
Acumen Building Enterprise		302,151		
Auriga Corporation		373,734		
BART		3,704,732		
Booz Allen Hamilton		23,167,379		
Caporicci & Larson		11,530		
Consultants		4,409,360	2,796,549	
Cornerstone Transp. Consulting		110,119		
Cubic Transportation Systems		96,383,983	6,284,351	
D-S-P		10,000		
Elmwood Consulting		11,603		
Fleishman-Hillard Inc.		175,760		
Glynn & Finley, LLP		199,990		
Golden Gate BHTD		110,407		
Hanson Bridgett Marcus Vlahos		5,000		
Hothouse Interactive		13,104		
Intl. Programming & Systems		29,491		
Invoke Technologies		156,962		
Karen Antion Consulting		290,397		
Kennison Metal Fabrication		225,361		
Kimley-Horn and Associates		1,140,775	36,449	

CLIPPER PROJECTS DISBURSEMENT REPORT

As of June 2020 (100% of year) (Unaudited)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
KPMG consulting		1,127,033		
Local Government Services		915,517		
Macias, Gini and Company		47,190		
Moore, Iacofano, Goltsman		128,627		
MOTOROLA (PHASE I)		2,166,458		
MOTOROLA (PHASE II)		37,511,848		
PB CONSULT		193,500		
Peninsula Corridor Joint Powers		2,079,685		
Pricewaterhouse Coopers		40,000		
Samtrans		149,013		
San Francisco Muni		579,882		
Santa Clara VTA		1,636,101		
SBC/MCI		1,128		
SF Muni		431,580		
Shiralian Management Group		83,160		
Synapse Strategies		437,245		
Solano County Transit		165,480		
Solutions for Transit		192,013		
Thompson Coburn LLP		19,459		
Valley Transportation Authority		2,265,500		
VenTek Transit, Inc.		842,352		
Water Emergency Transportation Authority		127,867		
RM2 Capital construction		17,203,347	0	
310 Clipper Capital I - Total Expenses	\$230,409,357	\$214,789,747	\$9,117,349	\$6,502,261
Clipper II- Capital	219,003,300			
CH2M Hill		505,489	539,501	
CUBIC		3,812,445		
IBI GROUP		3,571,045	4,382,236	
Consultants		925,411	114,035	
Invoke Technologies		396,338	3,662	
KPMG CONSULTING		245,435		
MTC STAFF COSTS		6,978,107		
Thompson Coburn LLP		616,235		
CUBIC		11,931,380	2,277,756	
IBI GROUP		286,330		
Invoke Technologies		98,923		
Thompson Coburn LLP		2,270		
VenTek Transit, Inc.				
312 Clipper II - Total Expenses	\$219,003,300	\$29,369,409	\$7,317,189	\$182,316,701

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

6/30/2020
(Unaudited)

Dynamic Systems Inc.		19,835
	Information Technology Consulting Services	
Suitebriar Inc.		27,086
	Software License Renewal	
Carshoft Technology		11,270
	Hosted Services	
CPS HR Consulting		35,000
	Human Resource Consultant	
CDW Govenrment		4,323
	Employee Computer Purchase	
Bay Area Air Quality		35,000
	Cost Share with Bay Area Air Quality	
Inrix Inc.		99,500
	Bay Bridge Forward Program Consultant	

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

Consultant	Purpose	6/30/2020 (Unaudited)
None This Month		



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1167 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 7/27/2020 **In control:** Administration Committee

On agenda: 9/9/2020 **Final action:**

Title: MTC June Travel Report

Sponsors:

Indexes:

Code sections:

Attachments: [2d - 20-1167 Monthly Travel Report.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
MTC June Travel Report

Presenter:
Raymond Woo

Recommended Action:
Information

**Metropolitan Transportation Commission
Administration Committee**

September 9, 2020

Agenda Item 2d - 20-1167

Monthly Travel Report

Subject: Monthly Travel Report for the period ending June 30, 2020.

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

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

International Travel Requests:

None this month.

Commissioner Travel:

None this month.

Budget Report:

As outlined in Attachment A, actual travel expenses for all combined MTC travel funds are below budget at 47%.

Issues: None.

Recommendation: This item is provided for information only and no action is required of the Committee.

Attachments: Attachment A – Travel Report for FY 2019-20 (as of June 30, 2020)



Therese W. McMillan

TRAVEL REPORT FOR FY 2019-20
As of June 30, 2020 (100% of year)

FUND	Budget	YTD Actual	% of Budget
MTC	\$439,819	\$221,018	50%
BATA	\$198,200	\$90,267	46%
SAFE	\$12,000	\$7,443	62%
Clipper	\$42,508	\$8,353	20%
Total	\$692,527	\$327,081	47%



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1169 **Version:** 1 **Name:**

Type: Contract **Status:** Consent

File created: 7/28/2020 **In control:** Administration Committee

On agenda: 9/9/2020 **Final action:**

Title: Contract - ActivitySim/emme Travel Model Conversion Project: WSP USA, Inc. (\$350,000)

Sponsors:

Indexes:

Code sections:

Attachments: [2e - 20-1169 WSP Contract.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Contract - ActivitySim/emme Travel Model Conversion Project: WSP USA, Inc. (\$350,000)

Presenter:
Bill Davidson

Recommended Action:
Committee Approval

Metropolitan Transportation Commission Administration Committee

September 9, 2020

Agenda Item 2e - 20-1169

Contract - ActivitySim/emme Travel Model Conversion Project: WSP USA, Inc. (\$350,000)

Subject: A request for Committee approval to enter into a contract in an amount not to exceed \$350,000 with WSP USA, Inc. for conversion of Travel Model 2 to the ActivitySim and emme software platforms.

Background: The MTC travel model forecasting system, Travel Model 2 (TM2), is used for a wide variety of projects ranging from preparation of the Regional Transportation Plan and Sustainable Communities Strategy to detailed corridor studies. The travel models are an integral part of an integrated economic, land use and transport model system, including the use of Regional Economic Models Inc. (REMI) and UrbanSim.

TM2 currently utilizes two primary software packages – CT-RAMP (Java based software) and Cube Voyager (transport network software). MTC is one of the original founders of a consortium of public agencies¹ under the Association of Metropolitan Planning Organizations banner, to develop and enhance the ActivitySim platform. ActivitySim is now available to replace CT-RAMP. ActivitySim offers a more sustainable and useable software platform to support TM2.

The emme software platform provides MTC with the full range of capabilities needed to adequately support both the current version and expected enhancements to TM2, including the ability to consider transit capacity, crowding, and reliability. The Cube Voyager software is unable to provide this capability. As such, the use of emme provides MTC with a significantly more advanced transport modeling software platform.

This project will migrate the complete TM2 model system, i.e. the supply and demand components and supporting software/scripts, to the ActivitySim and emme platforms.

MTC anticipates that many, if not most, of our regional partners (County Transportation Agencies (CTAs) and transit service providers) will embrace TM2 as their modeling platform for carrying out their respective planning and operational responsibilities.

¹ Puget Sound Regional Council (PSRC), Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), San Diego Association of Governments (SANDAG), Atlanta Regional Commission (ARC), Southeast Michigan Council of Governments (SEMCOG), Oregon Department of Transportation, and Metropolitan Council.

Procurement Process

On April 27, 2020, MTC issued a Request for Proposals (RFP) for firms to provide consulting assistance in the above-mentioned effort. An email advertising the opportunity was sent to 2,901 firms and individuals. MTC received two proposals from WSP USA, Inc. (San Francisco, CA) and Resource Systems Group, Inc. (Portland, OR). The proposals were reviewed by an evaluation committee of MTC and San Francisco County Transportation Authority (SFCTA) staff. The evaluation criteria included the team's experience and expertise (40%), Approach (30%), Cost Effectiveness (20%), and Presentation (10%). After initial evaluation, the panel entered into discussions and received Best and Final Offers from both firms. After a subsequent evaluation, the evaluation committee unanimously recommended the WSP USA, Inc. team based on its extensive experience and expertise of the proposed project manager and senior technical team, detailed technical approach which included a number of innovative features, and overall cost effectiveness. The final scores for each firm are set forth below:

Proposers	Total	Individual and Team Expertise	Approach	Cost Effectiveness	Presentation
	/100	/40	/30	/20	/10
WSP USA, Inc.	92.2	38.6	28	16.6	9
Resource Systems Group, Inc.	84.6	33.8	24.8	17.8	8.2


Attachment A includes a summary of WSP USA, Inc. and its project team's Disadvantaged and Small Business Enterprise status.

Issues: None

Recommendation: Staff recommends that the Committee authorize the Executive Director or designee to enter into a contract with WSP USA, Inc. in an amount not to exceed \$350,000.

Attachments: Attachment A: Contractor DBE Status

Request for Committee Approval – Summary of Proposed Contract


Therese W. McMillan

Attachment A

Small Business and Disadvantaged Business Enterprise Status

			DBE* Firm			SBE** Firm		
	Firm Name	Role on Project	Yes	If Yes, List #	No	Yes	If Yes, List #	No
Prime Contractor	WSP USA, Inc.	Technical Lead			X			X
Subcontractor	Urban Labs LLC	Software Support			X			X
Subcontractor	INRO Consultants	Emme software			X			X
Subcontractor	W&S Solutions	Network Development	X	38506				X
Subcontractor	Oakland Analytics	ActivitySim conversion			X			X

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

**Denotes certification by the State of California.

REQUEST FOR COMMITTEE APPROVAL

Summary of Proposed Contract

Work Item No.: 1122

Consultant: WSP USA, Inc.
425 Market Street, 17th Floor
San Francisco, CA 94105

Work Project Title: ActivitySim/emme Travel Model Conversion Project

Purpose of Project: Migrate the complete Travel Model Two (TM2) travel forecasting model, i.e. the supply and demand components, to the ActivitySim and emme software platforms.

Brief Scope of Work: 11 individual tasks, including: conversion of the highway and transit networks to emme and conversion of the TM2 modules to ActivitySim; development of a graphical user interface; and development of standard reports, a user's guide, and user training.

Project Cost Not to Exceed: \$350,000

Funding Source: General Fund (\$100,000), FHWA Planning (\$125,000), FTA 5303 (\$125,000)

Fiscal Impact: All funds are programmed in the FY20-21 Budget.

Motion by Committee: That the Executive Director or designee is authorized to negotiate and enter into a contract with WSP USA, Inc. for the ActivitySim/emme Travel Model Conversion Project as described above and in the Administration Committee Summary Sheet dated September 9, 2020, and the Chief Financial Officer is authorized to set aside \$350,000 for such contract, subject to future annual budget approvals.

Administration Committee:

Federal D. Glover, Chair

Approved: September 9, 2020



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1175 **Version:** 1 **Name:**
Type: Contract **Status:** Consent
File created: 7/30/2020 **In control:** Administration Committee
On agenda: 9/9/2020 **Final action:**
Title: Contract Amendment - COVID-19 Recovery Facilitation Project/Blue Ribbon Transit Recovery Task
Force: CivicKnit (\$100,000)

Sponsors:

Indexes:

Code sections:

Attachments: [2f - 20-1175 CivicKnit Contract Amendment.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Contract Amendment - COVID-19 Recovery Facilitation Project/Blue Ribbon Transit Recovery Task
Force: CivicKnit (\$100,000)

Presenter:

Theresa Romell

Recommended Action:

Committee Approval

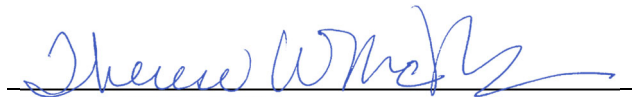
Metropolitan Transportation Commission Administration Committee

September 9, 2020

Agenda Item 2f - 20-1175

Contract Amendment - COVID-19 Recovery Facilitation Project/Blue Ribbon Transit Recovery Task Force: CivicKnit (\$100,000)

- Subject:** Staff requests Committee approval of this amendment to the Professional Services Agreement with CivicKnit for the COVID-19 Recovery Facilitation Project, increasing the maximum payment from \$100,000 to \$200,000.
- Background:** The contract with CivicKnit for the facilitation of the COVID-19 Recovery Project and the Blue Ribbon Transit Recovery Task Force (TRTF) was executed as the result of a sole-source procurement on May 1, 2020 in the maximum amount of \$100,000.
- CivicKnit is responsible for the administration and facilitation of the TRTF. This includes developing a scope of work for the project, participation in regular calls with MTC staff and the TRTF chair, and interviewing TRTF members before and after meetings to develop information intended to improve meeting efficiency and expedite decision making. CivicKnit will also review any policy proposals, technical and legislative information, and other information and literature deemed relevant. CivicKnit may be requested to attend other meetings and events to observe and participate in communicating project information, as necessary. MTC may also request additional services related to the project as the recovery effort progresses.
- CivicKnit is neither a small business nor a disadvantaged business enterprise and has no subcontractors.
- The proposed contract amendment would increase the maximum payment by \$100,000 to \$200,000, such that CivicKnit can continue work on the project.
- Issues:** None.
- Recommendation:** Staff recommends that the Committee authorize the Executive Director or designee to enter into a contract amendment with CivicKnit in an amount not to exceed \$100,000, for a total not-to-exceed amount of \$200,000 to fund continued facilitation of the COVID-19 Recovery Facilitation Project and the Blue Ribbon Transit Recovery Task Force, subject to the approval of the annual budget.
- Attachments:** Request for Committee Approval


Therese W. McMillan

REQUEST FOR COMMITTEE APPROVAL

Summary of Proposed Contract Amendment

Work Item No.:	1111
Consultant:	CivicKnit Forest Knolls, CA
Work Project Title:	COVID-19 Recovery Facilitation Project
Purpose of Project:	To support and guide the Blue Ribbon Transit Recovery Task Force (TRTF) towards developing a Bay Area Public Transit Transformation Action Plan that will be presented to the Commission for consideration and possible adoption. The Plan should identify actions needed to re-shape the region's transit system into a more connected, more efficient, and more user-focused mobility network across the entire Bay Area and beyond.
Brief Scope of Work:	Civic Knit is responsible for the COVID-19 Recovery Facilitation project, including project administration, review of transit service change information review, conducting of TRTF member interviews and facilitation of the TRTF meetings. As requested by the MTC project manager, CivicKnit may attend or participate in additional related meetings.
Project Cost Not to Exceed:	This amendment: \$100,000 Current contract amount before this amendment: \$100,000 Maximum contract amount after this amendment: \$200,000
Funding Source:	General Funds
Fiscal Impact:	\$100,000 is included in the FY 2020-21 Agency Budget
Motion by Committee:	That the Executive Director or designee is authorized to negotiate and enter into a contract amendment with CivicKnit for the continued facilitation of the COVID-19 Recovery Facilitation Project and the Blue Ribbon Transit Recovery Task Force as described above and in the Administration Committee Summary Sheet dated September 9, 2020 and the Chief Financial Officer is authorized to set aside \$100,000 for such contract amendment.
Administration Committee:	<hr/> Federal D. Glover, Chair
Approved:	September 9, 2020



Metropolitan Transportation Commission

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Legislation Details (With Text)

File #:	20-1174	Version:	1	Name:	
Type:	Contract	Status:		Committee Approval	
File created:	7/30/2020	In control:		Administration Committee	
On agenda:	9/9/2020	Final action:			
Title:	Contract - MTC Regional Safety Data System & Safety Report: mySidewalk, Inc. (\$500,000)				
	A request for approval of a contract with mySidewalk, Inc. (mySidewalk) to develop a comprehensive regional safety data system and safety report for the nine-county Bay Area region, in an amount not to exceed \$500,000.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	3a - 20-1174 Regional Safety Data System Contract.pdf				

Date	Ver.	Action By	Action	Result
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Subject:

Contract - MTC Regional Safety Data System & Safety Report: mySidewalk, Inc. (\$500,000)

A request for approval of a contract with mySidewalk, Inc. (mySidewalk) to develop a comprehensive regional safety data system and safety report for the nine-county Bay Area region, in an amount not to exceed \$500,000.

Presenter:

Shruti Hari

Recommended Action:

Committee Approval

Metropolitan Transportation Commission Administration Committee

September 9, 2020

Agenda Item 3a - 20-1174

Contract - MTC Regional Safety Data System & Safety Report: mySidewalk, Inc. (\$500,000)

Subject: A request for approval of a contract with mySidewalk, Inc. (mySidewalk) to develop a comprehensive regional safety data system and safety report for the nine-county Bay Area region, in an amount not to exceed \$500,000.

Background: Traffic safety is a significant transportation challenge globally, nationally, and regionally. In the Bay Area, prior to onset of the COVID-19 pandemic, traffic crashes caused over 400 fatalities and 2,000 serious injuries on average every year, with these crashes disproportionately affecting those in communities of color, low-income communities, the elderly and those walking and biking. While recent Shelter in Place orders may have slowed incidences in the short term, the expectation is that traffic-related fatalities and serious injuries will rise to pre-pandemic levels again once people begin to return to schools and workplaces.

The MTC Commission recently adopted a Regional Safety/Vision Zero (VZ) Policy to establish a region-wide policy of intent to work with our partner agencies to encourage and support actions towards eliminating traffic fatalities and serious injuries in the Bay Area by 2030. MTC aims to employ a data driven approach to inform safety policy and the strategic use of available resources. Towards that end, MTC staff is working to develop a comprehensive regional data system that will integrate available safety-related datasets to allow for identification and analyses of key traffic safety problems facing the region and its constituent cities. Regional safety data will be housed and maintained at MTC so that local jurisdictions can benefit from consistent and reliable data.

The key objectives of this project are to:

1. Integrate key data sources into a comprehensive system that allows for easy access, synthesis, and analysis of safety data.
2. Produce a “State of Safety in the Region Report,” including a Regional High Injury Network, detailing present safety issues in the region and identifying potential solutions.
3. Proofing of the system, such that it may continue to be used well into the future as new and better data becomes available.

MTC was awarded a \$500,000 grant through Caltrans’ Systemic Safety Analysis Report Program (SSARP) to develop a comprehensive regional safety data system and safety report.

Procurement Process

MTC released a Request for Proposals (RFP) on February 27, 2020 for a consultant to develop a comprehensive regional safety data system and safety report as described above. The RFP was posted on MTC's website and an e-mail advertising the opportunity was sent to 3,619 individuals and firms. The RFP materials were downloaded from MTC's online procurement portal by 98 firms and individuals. MTC hosted a Proposers' Conference on March 16, 2020.

On June 24, MTC received nine (9) proposals, all of which were deemed to be responsive. The proposing firms were: AppGeo, Fehr & Peers, IPgallery, Iteris, Inc., Kimley-Horn, Kittelson, mySidewalk, REV, and TJKM. Each of these firms' proposals was supported by a team of sub-consultants.

A panel of five members comprised of staff from MTC and Sonoma County Transportation Authority performed an initial evaluation. Technical advisors from Oregon Metro, Cal Poly State University and MTC planning staff provided their insights and aided the evaluation process. After initial review, the panel decided to shortlist the firms Fehr & Peers, Iteris Inc., mySidewalk, and AppGeo. The panel then held discussions to score the proposals based on the evaluation criteria below:

	Total	Qualifications	Understanding and Approach to the Project	Cost Effectiveness	Presentation	SBE Preference Program
Supplier	/ 105 pts	/ 35 pts	/ 35 pts	/ 20 pts	/ 10 pts	/ 5 pts
mySidewalk	87	30.5	31.75	16	8.75	0
Fehr & Peers	84	31.5	28.75	14.5	9.25	0
AppGeo	78.25	27.25	28.5	15	7.5	0
Iteris, Inc.	73.12	26.38	27.25	12.75	6.75	0

Based on its evaluation, the panel recommends the team led by mySidewalk. A number of identified strengths led to the panel's recommendation, including:

- A highly qualified team with demonstrated experience in the areas of data management and data analysis/visualization, two components critical to this project and sought in the RFP;

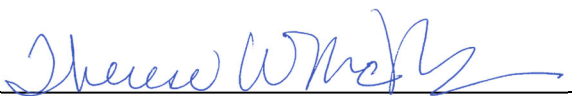
- Extensive experience integrating data sources and knowledge of best practices for data integration; in particular, panelists believed that the data system approach proposed by mySidewalk was strong and flexible, and this strength differentiated their proposal from the others received;
- mySidewalk also proposed innovative solutions not seen in other proposals, specifically, easily customizable dashboards and High Injury Networks that will provide local jurisdictions with a valuable tool for safety analysis; and
- A team with a depth of knowledge and staff expertise in road safety, both nationally and internationally.

None of the shortlisted firms claimed any points as registered Small Business Enterprises (SBEs); as a result, none of the firms were awarded any points through MTC's SBE Pilot Program. Neither mySidewalk, nor its subcontractors, are small businesses or disadvantaged business enterprises.

Issues: Ongoing resources and staffing required to maintain the safety data system at its full capacity will need to be identified, but the level of resource needs is scalable.

Recommendation: Staff recommends that the Committee authorize the Executive Director or designee to enter into a contract with mySidewalk in an amount not to exceed \$500,000 over one year (with a provision to extend for two additional years) to develop a comprehensive regional safety data system and safety report for the nine-county Bay Area region, subject to annual approval of the MTC operating budget.

Attachments: Request for Committee Approval – Summary of Proposed Contract


Therese W. McMillan

REQUEST FOR COMMITTEE APPROVAL

Summary of Proposed Contract

Work Item No.:	1233
Consultant:	mySidewalk, Inc. Kansas City, MO
Work Project Title:	Regional Safety Data System and Safety Report
Purpose of Project:	Development of a comprehensive region-wide safety data system for analysis of the key traffic safety problems facing the region, and a regional safety report detailing the present safety issues across the Bay Area and identifying potential solutions. The purpose of the project is to inform a data driven approach towards enhancing traffic safety in the Bay Area region.
Brief Scope of Work:	The consultant will review literature related to traffic safety analysis and data science and develop a comprehensive regional safety data system that will allow for analysis of the key traffic safety problems facing the region and its constituent cities. The consultant will also develop a High Injury Network and a State of Safety in the Region Report identifying key traffic safety problems and countermeasures across the Bay Area that complies with the requirements of Caltrans' Systemic Safety Analysis Report Program (SSARP)
Project Cost Not to Exceed:	\$500,000
Funding Source:	\$500,000 Caltrans SSARP Grant
Fiscal Impact:	Funding available through a \$500,000 SSARP grant.
Motion by Committee:	That the Executive Director or designee is authorized to negotiate and enter into a contract with mySidewalk, Inc. for the development of the MTC Regional Safety Data System and Safety Report as described above and in the Administration Committee Summary Sheet dated September 9, 2020 and the Chief Financial Officer is authorized to set aside \$500,000 for such contract subject to future annual budget approvals.
Administration Committee:	<hr/> Federal D. Glover, Chair
Approved:	September 9, 2020