

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

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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

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Summary by Type
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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

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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	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

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%

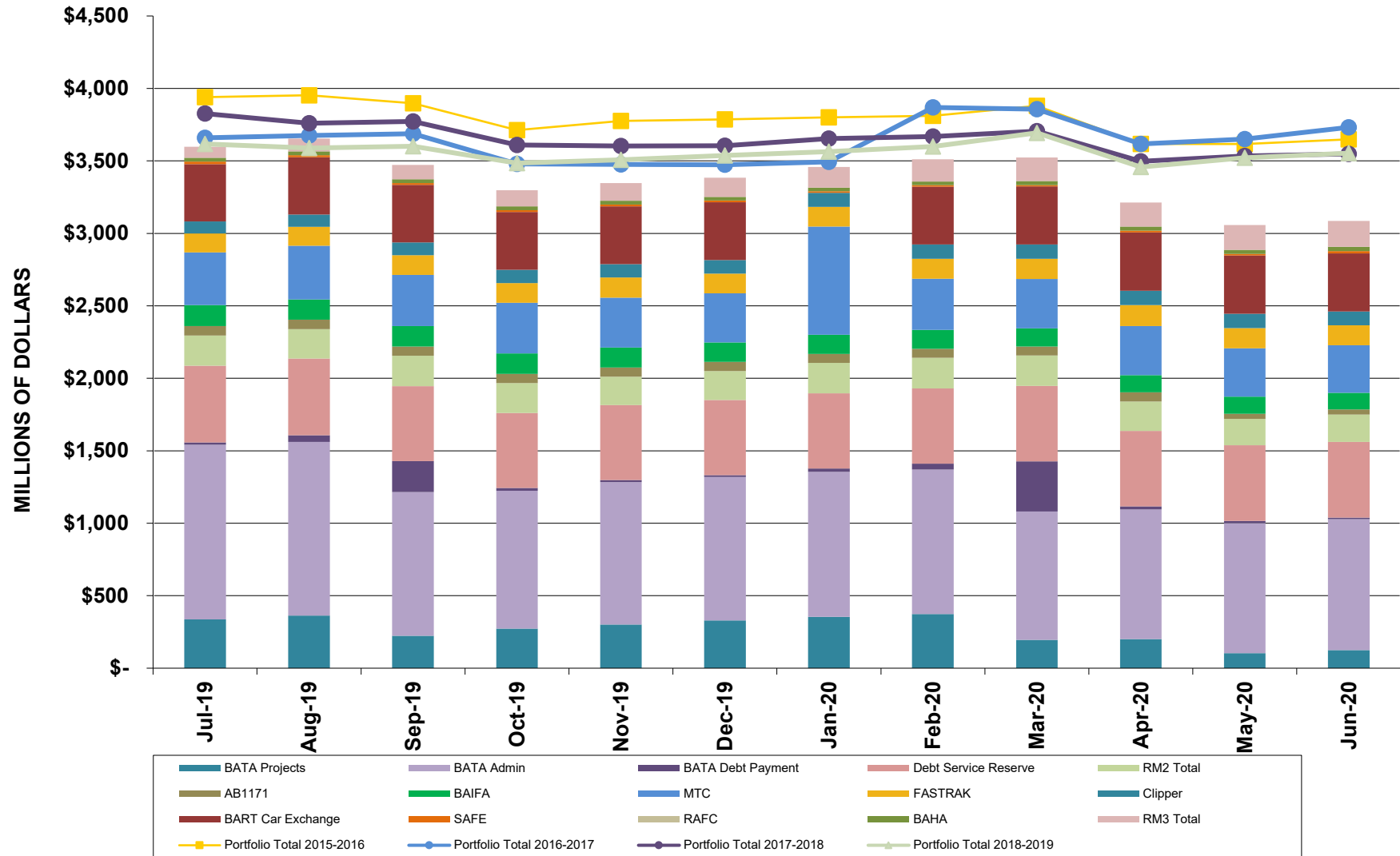
** Earnings Allowance Rate of 0.20%

MTC
Summary by Type
June 30, 2020
Grouped by Fund

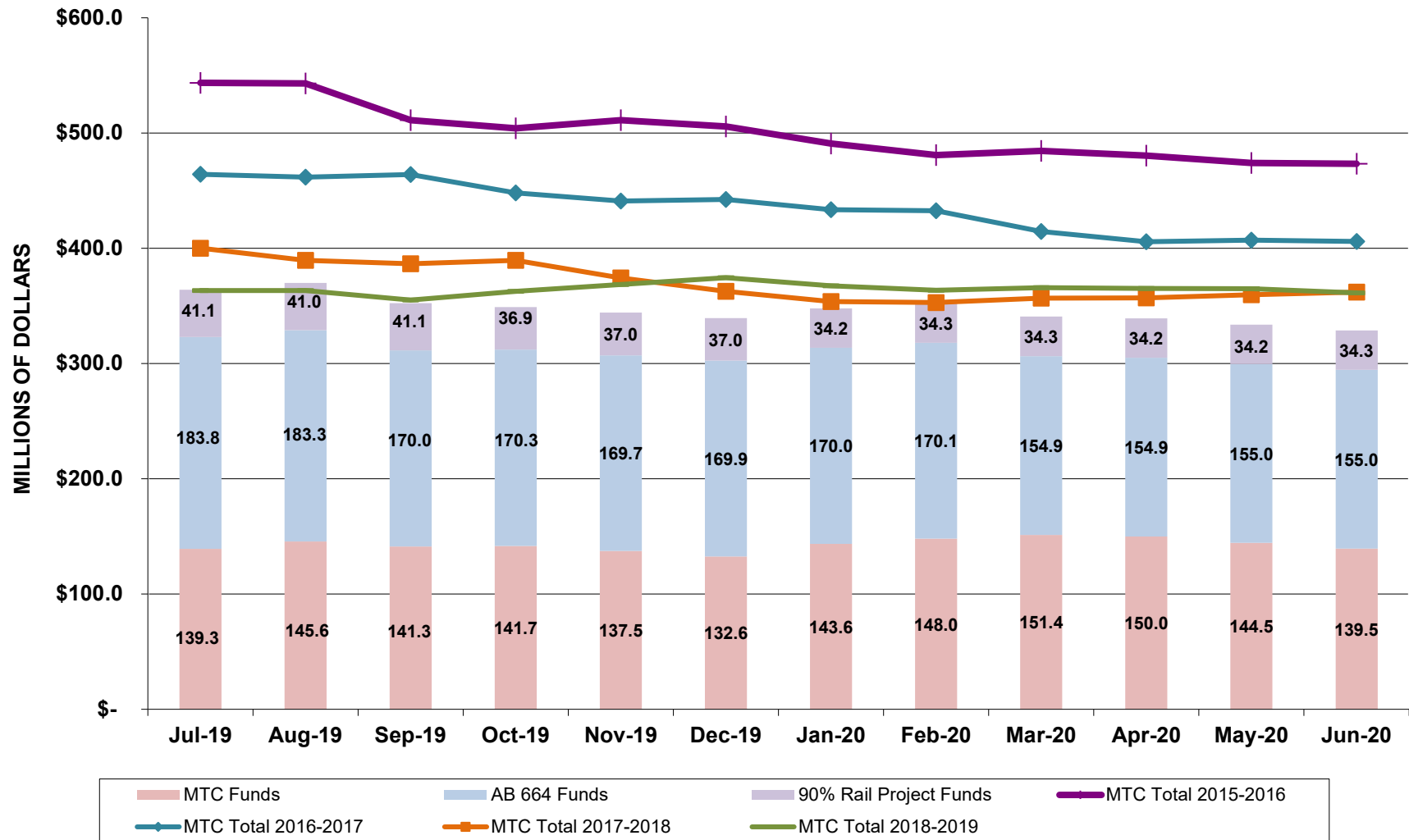
Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAHA OPERATING						
Checking Accounts	2	16,266,139.94	16,266,139.94	0.53	0.097	1
Subtotal	2	16,266,139.94	16,266,139.94	0.53	0.097	1
Fund: BAHA OWNER'S						
Checking Accounts	1	6,000,226.38	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%

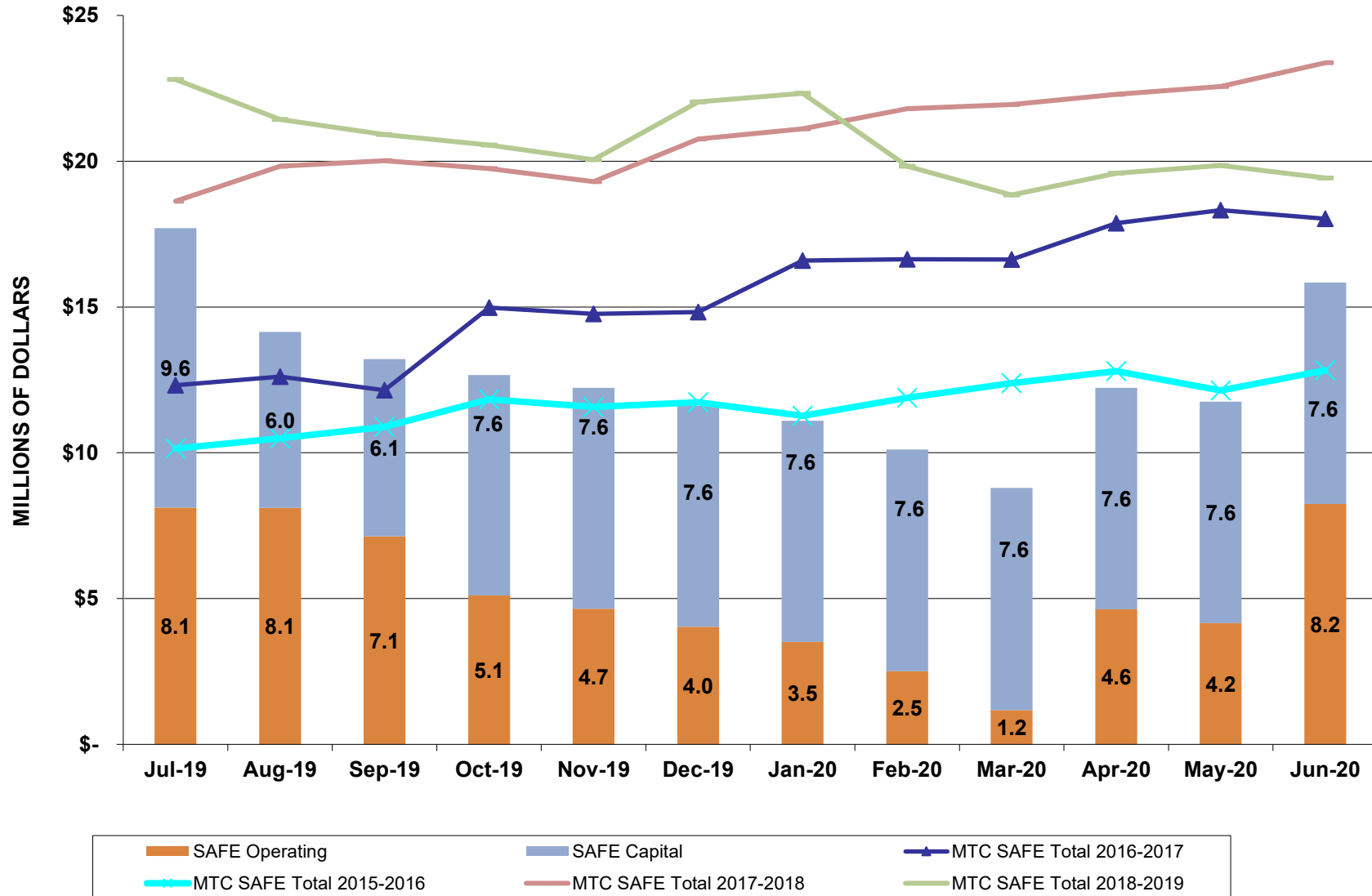
TOTAL PORTFOLIO June 2020



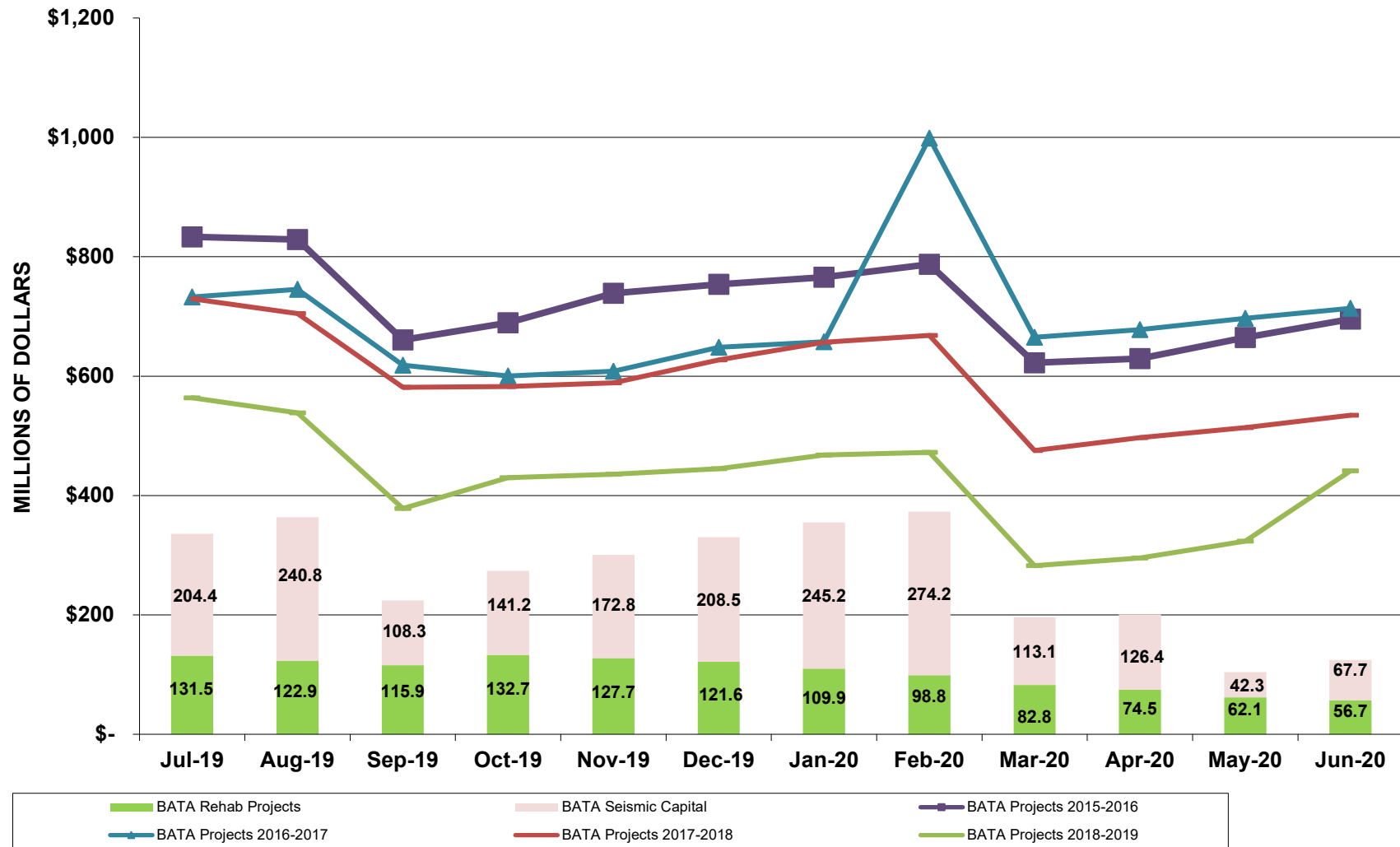
MTC FUNDS June 2020



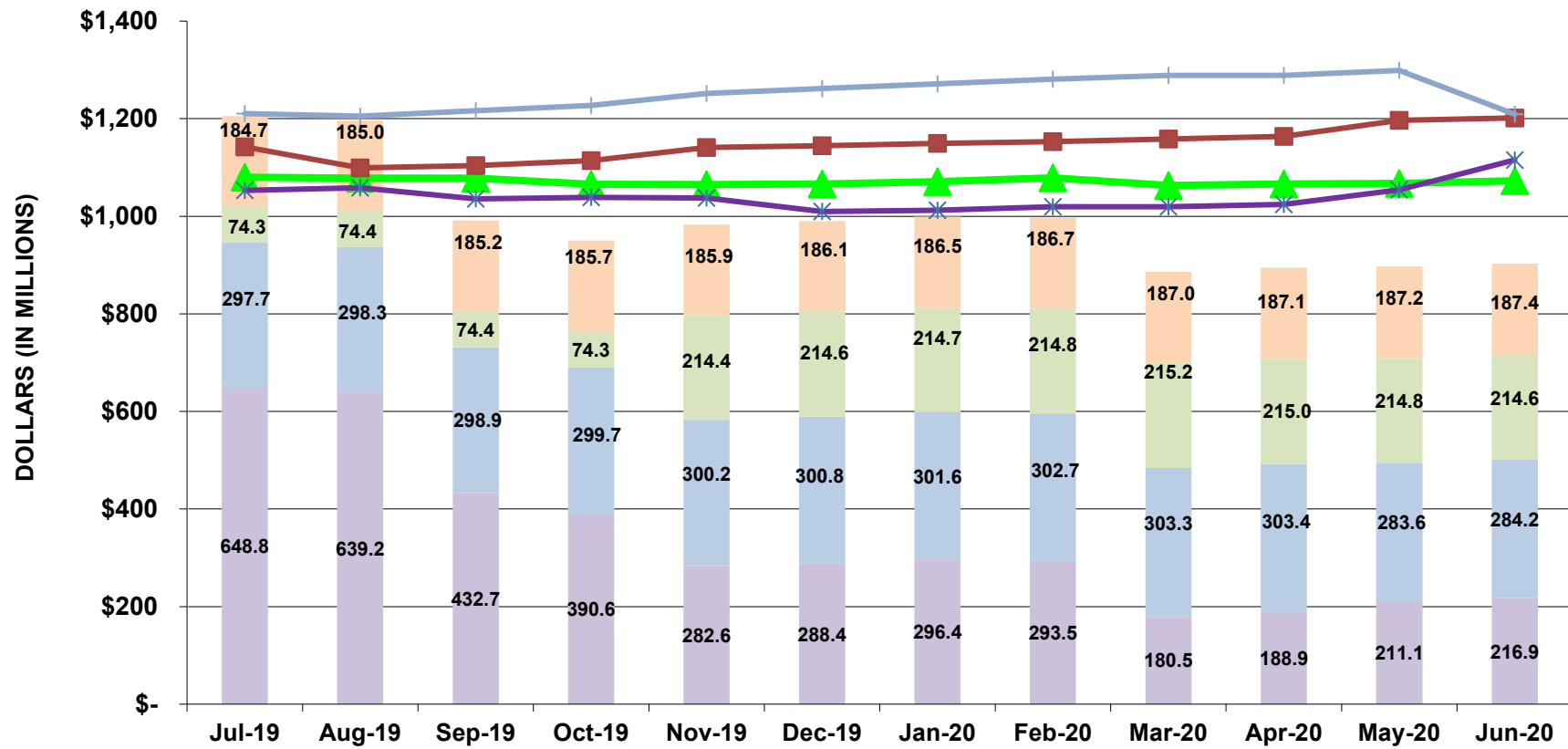
MTC SAFE FUNDS June 2020



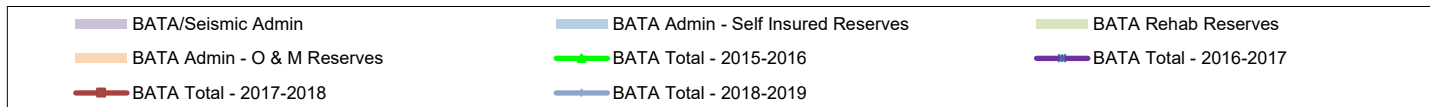
BATA PROJECTS June 2020



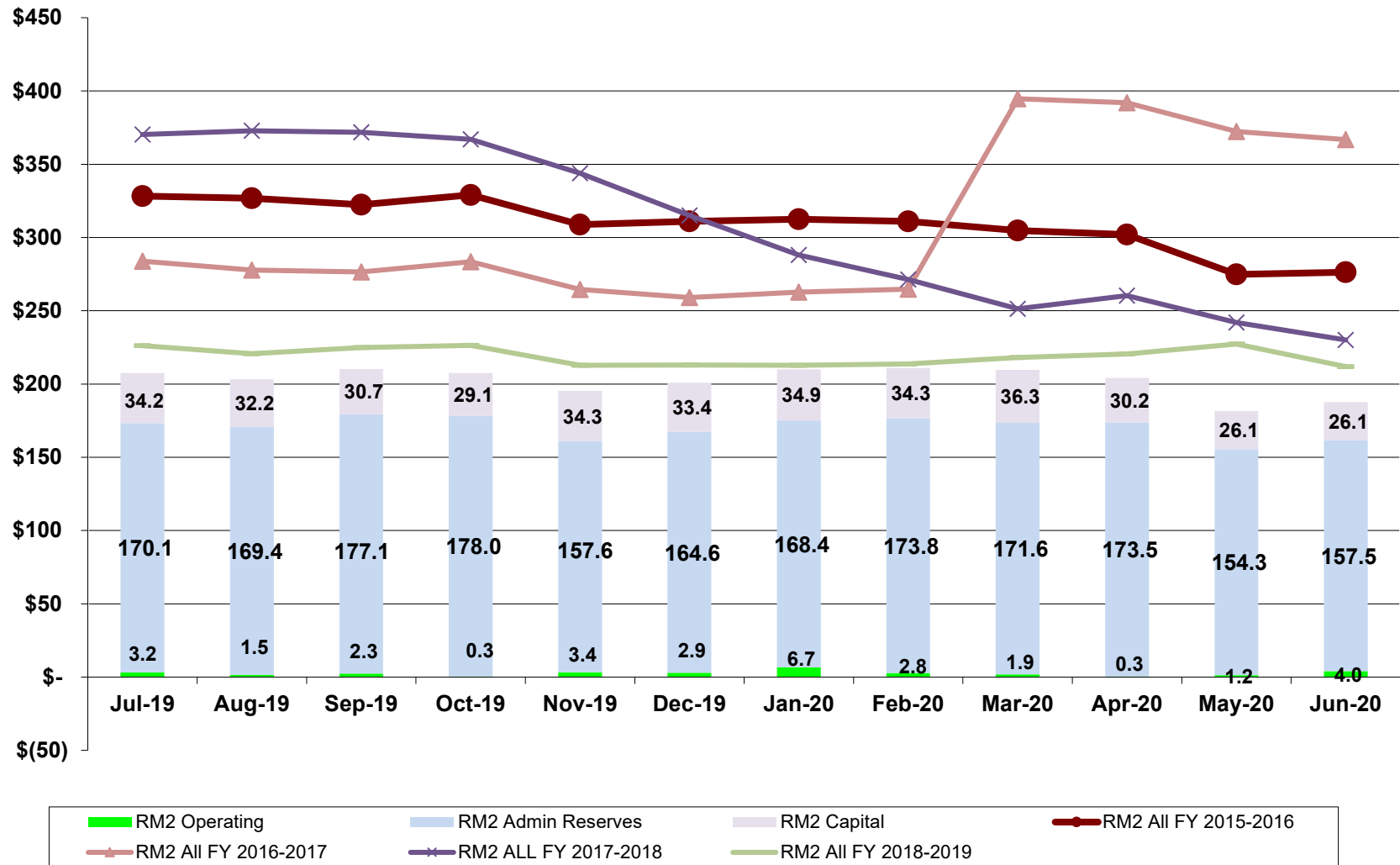
BATA ADMIN **June 2020**



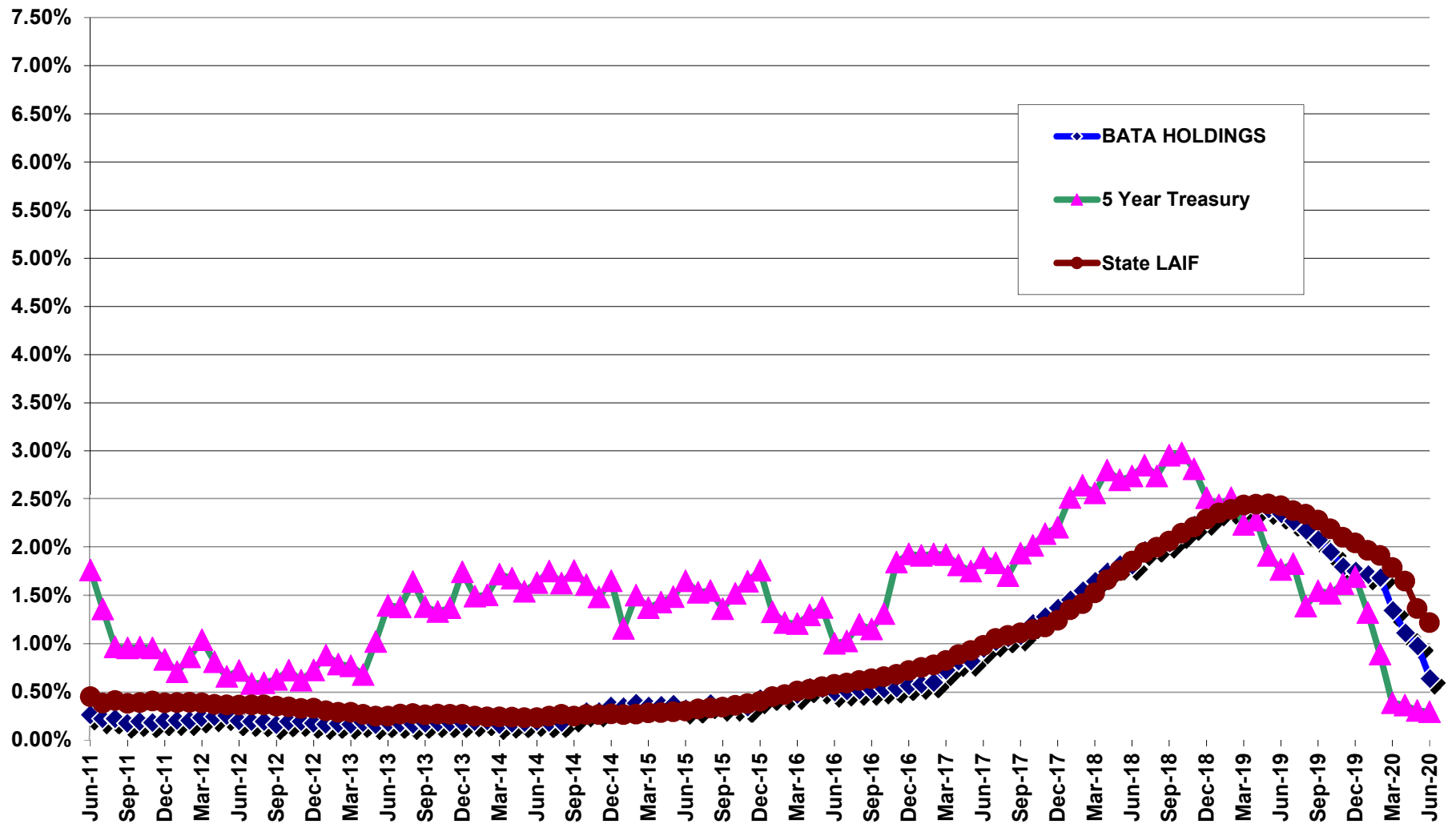
* Funds include undistributed funds



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	

Institutional Funds Contact Details:

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- (1) The coupon rate shown reflects the effective rate as of the date on this report.
- (2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).
- (3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).
- (4) **Amortized Cost** - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.
- (5) **Net Assets** - The term used by an investment company to designate the 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

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
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

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
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

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 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	3133EH2K6	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	7/6/2020	11/5/2021	0.30	93,100,000.00	93,100,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKSJ8	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	3133EKFF8	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	3133ELFF4	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	3133ELH32	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	3130AGAK8	9/19/2020	3/19/2021	0.24	492,100,000.00	492,100,000.00	0.21%				
FEDERAL HOME LOAN BANK SYSTEM	3130AGGJ9	7/1/2020	4/1/2021	1.38	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	3130AHU04	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	3130AJFF9	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	3133ACB4	8/19/2020	8/19/2020	0.15	29,200,000.00	29,147,139.89	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	3133AD55	8/26/2020	8/26/2020	0.15	490,000,000.00	489,001,488.89	0.20%				
FEDERAL HOME LOAN BANK SYSTEM	3133AD71	8/28/2020	8/28/2020	0.15	429,300,000.00	428,387,022.46	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	3133AE21	8/31/2020	8/31/2020	0.15	15,000,000.00	14,986,783.33	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	3133AF83	9/11/2020	9/11/2020	0.14	47,000,000.00	46,965,220.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3133AF95	9/15/2020	9/15/2020	0.14	164,500,000.00	164,399,289.44	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	3133AGT9	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	3133AGZ93	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	3133SDE3	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	3135G02Q5	7/1/2020	9/24/2021	0.38	993,500,000.00	993,500,000.00	0.42%					
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G02U6	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	6903537T8	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	690353Z83	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. ⁽¹⁴⁾	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 ⁽¹⁵⁾	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) ⁽¹⁶⁾	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			

Monthly Holdings Report

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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	912796T01	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	912796T99	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	912796WV3	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	98,700,000.00	98,749,689.55	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									
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
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	15,710,359.41	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	277,893,624.01	277,893,624.01	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%				

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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

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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

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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

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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

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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.