



NON-AGENDA

April 19, 2019

Board Policy EL-7 Communication and Support to the Board
The BAOs shall inform and support the Board in its work.

Page **CEO BULLETIN & NEWSLETTERS**

3 **CEO Bulletin:** 04/12/19 – 04/18/19

6 **Water Tracker:** 04/01/19

BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS

9 **BMR/IBMR Weekly Reports:** 04/18/19

10 Memo from Darin Taylor, CFO, to the Board, dated 04/12/19, regarding the Monthly and Quarterly Report of Investments as of March 31, 2019.

44 Memo from Nina Hawk, COO/WUE, to the Board, dated 04/15/19, regarding existing and potential Groundwater Benefit Zones in District 7 (I-19-0006).

52 Memo from David Cahen, Risk Manager, to the Board, dated 04/15/19, regarding communication with individuals that have filed a claim against the District.

INCOMING BOARD CORRESPONDENCE

55 **Board Correspondence Weekly Report:** 04/18/19

56 Email from Ngoc Nguyen, DOO/Watersheds, to Doug Muirhead, dated 04/17/19 (cc: Varela), regarding his questions on the unmanned aerial vehicles pilot project (C-19-0109).

OUTGOING BOARD CORRESPONDENCE

62 Letter from Chair LeZotte to several members of the State Water Resources Control Board, dated 04/12/19, congratulating them on their recent appointments.

65 Email from Chair LeZotte to Kevin Keating, dated 04/12/19, regarding Guadalupe Creek along Coleman Road (C-19-0106).



MEMORANDUM

FC 14 (01-02-07)

TO: Board of Directors

FROM: Darin Taylor,
Chief Financial Officer

SUBJECT: Monthly and Quarterly Report of
Investments as of March 31, 2019

DATE: April 12, 2019

SUMMARY:

In accordance with District Board Investment Policy and California Government Code sections 53607 and 53646, the Treasurer's Monthly and Quarterly Report of Investments as of March 31, 2019, is attached. This report complies with Executive Limitation-4 Financial Management.

RATIONALE:

California Government Code section 53607 requires the Treasurer of the local agency who has been delegated with the authority to invest funds to provide a monthly report of the investment transactions to the legislative body. Furthermore, Government Code Section 53646 recommends that the Treasurer submit a quarterly report to the legislative body of the local agency to assist with its fiscal oversight role. The quarterly report shall include the types of investment, issuer, date of maturity, par, market value and dollar amount for all securities, investments and moneys held by the local agency. The report shall also confirm compliance of the portfolio with the investment policy as well as a statement denoting the agency's ability to meet its expenditure requirements for the next six months. This report is provided to the Board in compliance with Board Investment Policy and Government Code sections 53607 and 53646.

STAFF ANALYSIS:

Interest Rates

The yield-to-maturity of the District's portfolio as of March 31, 2019, was 2.18%. This represents an increase of 0.12% compared to the yield of 2.06% for December 2018.

Table 1 below summarizes the historical yield-to-maturity of the District's portfolio.

Table 1 - District Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2018	1.07%	1.20%	1.35%	1.69%
2019	1.93%	2.06%	2.18%	

Investment Strategy

In accordance with the strategy recommended by the Investment Committee and approved by the Board, staff continues to ladder the portfolio. When funds mature, if the money is not needed for current expenditures, they are reinvested in securities that have maturities of up to five years.

The average life of the portfolio on March 31, 2019 was 703 days (1.9 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 39 securities with total par amount of \$87.7 million and yield-to-maturity ranging from 2.40% to 3.33% and weighted average yield-to-maturity of 2.71%.

The District's portfolio is invested with a primary goal of safety. To accomplish this goal, we only invest in securities that are permitted by California Government Code and the Board Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of March 31, 2019, approximately 82% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 12% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 6% in supranational/corporate medium-term notes.

Driving the flattening in the overall yield of the portfolio over the last few years is the low re-investment rate the District receives. The low short-term interest rate environment is primarily driven by the continued low Federal Funds target rate. In late 2008, the Federal Open Market Committee ("FOMC") lowered the Federal Funds target rate to a range of between 0% and 0.25%. The Committee maintained this rate through October 28, 2015 but has since gradually increased the rate. At the March 20, 2019 meeting, the FOMC stated: "In view of realized and expected labor market conditions and inflation, the Committee decided to maintain the target range for the federal funds rate at 2-1/4 to 2-1/2 percent."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, LAIF, high grade corporate medium term notes and short-term U.S. government treasury and agency securities until financial markets show clear and continued signs of stabilization and improvement. While this strategy has the effect of achieving a lower investment yield compared to a longer-term investment strategy, safety and liquidity of the District portfolio will be maintained. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

¹<https://www.federalreserve.gov/newsevents/pressreleases/monetary20190320a1.htm>

Interest Income

For the quarter ended March 31, 2019, the District received total interest earnings of \$3.4 million. Table 2 below illustrates the historical interest earnings of the District's investment portfolio.

Table 2 – District Portfolio Quarterly Interest Earnings		
Fiscal Year	Quarter Ending:	Earnings*
2017-18	September	1,357,183
	December	1,445,069
	March	1,694,399
	June	2,089,313
	Total	\$4,532,742
2018-19	September	2,754,544
	December	2,984,795
	March	3,443,714
	Total	\$9,183,053

** Earnings include interest earned plus accrued interest and adjustments for premiums/discounts for the period.*

Performance Measurement

The District benchmarks its portfolio performance against the 24-month floating average of the 2-year Treasury note. This benchmark approximates relatively closely to the holdings of the District. However, there is no benchmark that will exactly mimic the District's mix of investments.

For the quarter ended March 31, 2019, the District portfolio yield-to-maturity was 2.18% while the benchmark yield was 2.11% for a favorable difference of 0.07%. Yields on the 2-year Treasury note reflect the gradually rising interest rate in the short end of the yield curve. The District's yields are modestly higher because of the staggered maturity investment strategy described above and holding to maturity certain securities purchased in times of higher rates.

As a result of low interest rates in the current market environment, the redemption of higher-yielding callable securities and the continued maturities of securities bought in better economic times, the yield on the District's investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as the U.S. economy improves and global uncertainties wanes. The portfolio will continue to be invested according to the tenets of safety, liquidity and yield in conformance with the California Government Code and District Investment Policy.

Summary of Cumulative Changes in the District Portfolio

The book value of the portfolio was approximately \$609 million on March 31, 2019 compared to \$578 million on December 31, 2018, an increase of \$31 million or 5.4%. This increase reflects the normal fluctuations of the District's investment portfolio due to receipt of expected revenues. (e.g. property taxes, water utility revenues, etc.) which are offset by planned expenditures for debt service, operating and capital projects incurred during the quarter.

The historical quarterly changes in book value are summarized in Table 3 below.

Table 3 – District Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2017-18	September	\$474,868,284	(\$39,189,998)	-7.6%
	December	\$495,595,536	\$20,727,252	4.4%
	March	\$497,869,226	\$2,273,690	0.5%
	June	\$593,317,891	\$95,448,365	19.2%
2018-19	September	\$569,055,572	(\$24,262,020)	-4.1%
	December	\$578,467,963	\$9,412,391	1.7%
	March	\$609,566,995	\$31,099,032	5.4%

Portfolio Market Valuation

In accordance with California Government Code, all public agencies must report unrealized gains and losses in their investment portfolios on a quarterly basis. Table 4 below shows the market value of the District's investments as reported by ICE Data Pricing & Reference Data, LLC on March 31, 2019 compared to the amortized book value.

Table 4 – District Portfolio Market Value	
Market Value	\$609,566,995
Amortized Book Value	\$609,839,166
Unrealized Gain (Loss)	\$272,171

If the entire portfolio had been liquidated on March 31, 2019, the District would have received \$272 thousand more than the total amortized cost of the portfolio. This is the result of a direct relationship between changes in market interest rates and the value of investment securities. As general market interest rates increase, the value of investments purchased at lower yields decrease, and as general market interest rates decrease, the value of investments purchased at higher yields increase.

The District's Investment Policy dictates a buy-and-hold strategy in which the District holds all securities to their maturity under normal operating conditions. When an investment matures, the District is paid the full-face value of that security and therefore incurs no loss or gain. Since the portfolio was not liquidated, the "gain" was unrealized and had no impact on the portfolio size or yield.

Collateralization of Outstanding Repurchase Agreements

As of March 31, 2019, the District had no outstanding repurchase agreements.

Debt Information

The District Investment Policy and governmental regulations require that the District report on the investment of bond proceeds. Investment of bond proceeds is governed by the legal bond documents and applicable governmental regulations. In particular, these funds can be invested for longer periods to match the terms of the outstanding bonds.

Investment of Debt Proceeds

Table 5 below summarizes the debt proceeds investment information as of March 31, 2019. The investment of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/ Trust Agreement.

Table 5 – Debt Proceeds Market Value			
Description	Market Value 03/31/2019	Yield at market	Maturity Date
Series 2012A Reserve Fund	\$5,250,356	1.875%	09/30/2022
Series 2017A Acquisition and Construction Fund	\$4,784,544	1.50%	02/28/2020

Compliance with State Law and District Policy

For the quarter ended March 31, 2019, all investments were in compliance with the Board Investment Policy which include relevant laws and regulations. The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

Socially Responsible Investments

In a unanimous vote on December 12, 2017, the board voted to amend the district's investment policy to promote socially responsible investment (SRI) practices, and adopted a set of moral, ethical, environmental, social and governance guiding principles (ESG) to lead investment decisions. The board also approved prioritizing local investment possibilities with California based banks and banks with less than \$10 billion in assets, to keep funds in the local economy and promote local job growth.

To implement the Board's directive, staff conducted a comprehensive research of various banks and credit unions in the Bay Area to evaluate and measure risks and financial impacts. The financial impacts include assessing ESG factors to optimize risk-adjusted returns, influencing corporate behavior to enhance long-term outcomes, and contributing to the integrity of the financial market. The non-financial impacts include assessing the long-term investment horizon

to reflect concerns and values of stakeholders and managing the reputation and business risk of the organization.

Staff is actively researching eligible Bay Area banks and credit unions based on Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) data. Staff has acquired the following Certificates of Deposit (CDs) to-date: Community Bank of the Bay (Oakland), San Francisco Bank (San Francisco), Technology Credit Union (San Jose), Alliance Credit Union (San Jose), Mechanics Bank (Walnut Creek), and Summit State Bank (Santa Rosa). The rates published on the website for these institutions range from 0.45% to 2.28%. Staff negotiated for higher rates ranging from 2.00% to 2.78%.

A summary of the change in the District's investment in certificates of deposit is summarized in Table 6 below.

Table 6 – Certificate of Deposit Summary				
Description	Book Value 12/31/2018	Book Value 03/31/2019	Increase/ (Decrease)	% Change
Certificates of Deposit	\$2,871,085	3,358,267	487,182	17%


Prepared by: Marie T. Martinez
Treasury Management Analyst II


Reviewed by: Charlene Sun
Treasury/Debt Officer

Attachments:

- 1: Portfolio Management reports
- 2: Portfolio Composition Pie Chart
- 3: Yield Comparison Graph

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
March 31, 2019**

SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, San Jose, Ca 951
(408)265-2607

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	11,000,000.00	10,890,973.00	10,847,137.51	1.78	2.428	1,002	658
Federal Agency Issues - Coupon	452,998,000.00	452,770,689.94	452,996,768.87	74.31	2.235	1,230	781
Negotiable CD's - Interest Bearing	2,390,000.00	2,392,393.90	2,390,000.00	0.39	2.166	662	376
LAIF	45,072,608.67	45,072,608.67	45,072,608.67	7.39	2.400	1	1
Medium Term Notes	16,575,000.00	16,530,282.78	16,388,077.90	2.69	2.574	1,375	965
Money Market Account	30,464,289.49	30,464,289.49	30,464,289.49	5.00	0.010	1	1
TimeCD_Deposit Account	968,266.96	968,266.96	968,266.96	0.16	1.935	1	1
Supranational	15,000,000.00	15,020,885.00	14,937,799.92	2.45	2.439	1,297	916
Municipal Bonds	35,494,212.26	35,728,776.58	35,502,046.17	5.82	2.658	1,353	1,032
Investments	609,962,377.38	609,839,166.32	609,566,995.49	100.00%	2.178	1,083	703

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	1,175,658.22	9,183,052.78
Average Daily Balance	617,194,508.82	582,707,509.14
Effective Rate of Return	2.24%	2.10%

Current market pricing is updated at the end of each month from data provided by Interactive Data, a securities pricing service.


Charlene Sun
Treasury/Debt Officer


Darin Taylor, Chief Financial Officer


Date


Date

Reporting period 03/01/2019-03/31/2019

Run Date: 04/09/2019 - 16:34

**Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
March 2018 through March 2019**

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Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
March	2018	135	497,869,226.39	1.326	1.345	1.200	3	5	895	479
April	2018	134	518,776,072.64	1.327	1.346	1.500	1	2	853	436
May	2018	148	507,526,322.24	1.542	1.563	1.661	14	15	911	547
June	2018	154	593,317,591.28	1.669	1.692	1.661	20	0	932	598
July	2018	163	576,222,009.40	1.801	1.826	1.900	10	5	994	645
August	2018	161	573,861,521.23	1.792	1.817	1.900	3	2	1,000	633
September	2018	165	569,055,571.75	1.903	1.930	1.900	6	3	1,043	667
October	2018	166	569,697,438.86	1.934	1.961	2.160	4	1	1,043	647
November	2018	167	563,636,142.61	1.933	1.959	2.160	2	4	1,042	644
December	2018	177	578,467,963.19	2.031	2.059	2.160	14	9	1,053	690
January	2019	183	604,085,951.21	2.088	2.117	2.400	15	1	1,066	695
February	2019	197	616,976,647.15	2.108	2.137	2.400	15	5	1,070	698
March	2019	201	609,566,995.49	2.148	2.178	2.400	9	9	1,083	703
Average		165	567,619,957.96	1.815%	1.841%	1.954	9	5	999	622

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
March 1, 2019 through March 31, 2019

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							10,847,137.51
Federal Agency Issues - Coupon							
3133EDVK5	5055	Federal Farm Credit Bank	1.750	03/18/2019	0.00	3,344,000.00	
3133EJ3T4	5297	Federal Farm Credit Bank	3.350	03/26/2019	0.00	3,000,000.00	
3133EKBV7	5348	Federal Farm Credit Bank	2.550	03/01/2019	3,002,412.42	0.00	
3133EKDR4	5354	Federal Farm Credit Bank	2.730	03/25/2019	3,000,000.00	0.00	
3133EKEN2	5355	Federal Farm Credit Bank	2.520	03/26/2019	3,000,000.00	0.00	
3130AEYH7	5278	Federal Home Loan Bank	3.420	03/28/2019	0.00	2,000,000.00	
3130AFYK7	5347	Federal Home Loan Bank	2.750	03/25/2019	3,000,000.00	0.00	
3130A7L37	5058	Federal Home Loan Bank-CN	1.250	03/15/2019	0.00	3,000,000.00	
3133782M2	5060	Federal Home Loan Bank-CN	1.500	03/08/2019	0.00	3,000,000.00	
3134G8QB8	5005	Federal Home Loan Mortgage Cor	1.270	03/29/2019	0.00	3,000,000.00	
3134GSQR9	5236	Federal Home Loan Mortgage Cor	3.000	03/28/2019	0.00	5,000,000.00	
3134GS6X8	5351	Federal Home Loan Mortgage Cor	2.800	03/27/2019	5,000,000.00	0.00	
Subtotal					17,002,412.42	22,344,000.00	452,996,768.87
Negotiable CD's - Interest Bearing							
062683AN7	5140	Bank of Hope	1.600	03/22/2019	0.00	240,000.00	
Subtotal					0.00	240,000.00	2,390,000.00
LAIF (Monthly Summary)							
Subtotal							45,072,608.67
Medium Term Notes							
478160BR4	5158	Johnson & Johnson	1.125	03/01/2019	0.00	2,000,000.00	
478160BT0	5350	Johnson & Johnson	2.050	03/05/2019	1,951,360.00	0.00	
Subtotal					1,951,360.00	2,000,000.00	16,388,077.90
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.010		46,389,227.81	50,969,670.48	
Subtotal					46,389,227.81	50,969,670.48	30,464,289.49
TimeCD_Deposit Account (Monthly Summary)							
SYS5317	5317	Alliance Credit Union	0.001		505.42	0.00	

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
March 1, 2019 through March 31, 2019

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYS5309	5309	Community Bank of the Bay	2.704		502.14	0.00	
SYS5310	5310	Technology Credit Union	2.776		1,652.03	0.00	
Subtotal					2,659.59	0.00	968,266.96
Supranational							
Subtotal							14,937,799.92
Municipal Bonds							
56781RGP6	5349	Marin CCD GO-B1	2.566	03/04/2019	2,077,670.40	0.00	
91412HEW9	5352	University of California	2.608	03/19/2019	250,000.00	0.00	
91412HEX7	5353	University of California	2.657	03/19/2019	600,000.00	0.00	
Subtotal					2,927,670.40	0.00	35,502,046.17
Total					68,273,330.22	75,553,670.48	609,566,995.49

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
March 31, 2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828XE5	5155	US Treasury Bill		10/24/2017	3,000,000.00	2,968,827.00	2,995,291.58	1.500	1.638	950	426	05/31/2020
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	4,901,170.00	4,866,873.08	1.250	2.642	1,056	730	03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,020,976.00	2,984,972.85	2.625	2.871	967	775	05/15/2021
Subtotal and Average			10,843,945.39		11,000,000.00	10,890,973.00	10,847,137.51		2.428	1,002	658	
Federal Agency Issues - Coupon												
3133EF5X1	5017	Federal Farm Credit Bank		05/04/2016	3,000,000.00	2,996,331.00	3,000,445.75	1.100	0.930	1,094	32	05/03/2019
3133EG2D6	5084	Federal Farm Credit Bank		01/24/2017	3,000,000.00	2,988,600.00	3,001,666.79	1.550	1.434	976	179	09/27/2019
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	2,976,444.00	3,000,000.00	2.030	2.030	1,826	1,032	01/27/2022
3133EGW92	5089	Federal Farm Credit Bank		01/27/2017	3,000,000.00	2,981,502.00	2,999,814.30	1.500	1.509	1,056	262	12/19/2019
3133EHJA2	5095	Federal Farm Credit Bank		05/08/2017	3,000,000.00	2,973,945.00	3,000,066.17	1.550	1.548	1,096	403	05/08/2020
3133EHHN6	5098	Federal Farm Credit Bank		05/10/2017	3,000,000.00	2,997,393.00	2,999,791.01	1.350	1.432	722	31	05/02/2019
3133EHGS6	5101	Federal Farm Credit Bank		05/10/2017	3,000,000.00	2,975,031.00	2,994,433.61	2.030	2.094	1,811	1,120	04/25/2022
3133EHPD9	5118	Federal Farm Credit Bank		06/29/2017	3,000,000.00	2,975,247.00	3,000,000.00	1.670	1.670	1,089	448	06/22/2020
3133ECPD0	5141	Federal Farm Credit Bank		09/14/2017	2,085,000.00	2,062,732.20	2,083,675.01	1.420	1.478	972	408	05/13/2020
3133EHJA2	5142	Federal Farm Credit Bank		09/14/2017	1,850,000.00	1,833,932.75	1,851,190.98	1.550	1.490	967	403	05/08/2020
3133EHZH9	5143	Federal Farm Credit Bank		09/20/2017	2,000,000.00	1,978,340.00	2,000,000.00	1.840	1.840	1,461	903	09/20/2021
3133EHM34	5154	Federal Farm Credit Bank		11/01/2017	3,000,000.00	2,974,725.00	3,000,000.00	2.230	2.230	1,826	1,310	11/01/2022
3133EGBL8	5170	Federal Farm Credit Bank		12/26/2017	3,000,000.00	2,967,168.00	2,979,179.24	1.370	2.000	875	414	05/19/2020
3133EHT78	5172	Federal Farm Credit Bank		12/26/2017	3,000,000.00	2,982,498.00	2,993,367.95	1.830	2.030	876	415	05/20/2020
3133EGBL8	5175	Federal Farm Credit Bank		12/29/2017	3,000,000.00	2,967,168.00	2,977,526.79	1.370	2.050	872	414	05/19/2020
3133EGCN3	5176	Federal Farm Credit Bank		12/29/2017	5,000,000.00	4,958,885.00	4,977,130.14	1.490	2.000	794	336	03/02/2020
3133EGBL8	5177	Federal Farm Credit Bank		12/29/2017	4,000,000.00	3,956,224.00	3,970,661.95	1.370	2.036	872	414	05/19/2020
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	4,984,875.00	4,998,442.04	2.150	2.169	1,065	632	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	4,984,875.00	4,999,703.81	2.150	2.154	1,065	632	12/23/2020
3133EJMU0	5212	Federal Farm Credit Bank		05/17/2018	5,000,000.00	5,001,255.00	4,992,953.90	2.740	2.811	1,079	760	04/30/2021
3133EJQG7	5216	Federal Farm Credit Bank		05/24/2018	5,000,000.00	5,004,035.00	5,000,000.00	3.230	3.230	1,826	1,514	05/24/2023
3133EJMC0	5222	Federal Farm Credit Bank		05/30/2018	3,000,000.00	3,000,534.00	3,000,000.00	3.000	2.998	1,791	1,485	04/25/2023
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,564,642.50	4,506,916.51	2.800	2.748	1,398	1,122	04/27/2022
3133EGAH8	5251	Federal Farm Credit Bank		07/03/2018	4,582,000.00	4,506,167.90	4,467,438.92	1.550	2.780	1,049	777	05/17/2021
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,041,115.00	5,002,996.25	2.730	2.702	1,084	812	06/21/2021
3133EJ2H1	5291	Federal Farm Credit Bank		12/10/2018	5,000,000.00	5,019,245.00	5,000,000.00	3.110	3.110	1,096	984	12/10/2021
3133EJ2J7	5292	Federal Farm Credit Bank		12/11/2018	3,000,000.00	3,009,957.00	3,000,000.00	3.400	3.400	1,826	1,715	12/11/2023
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,077,823.00	3,057,956.92	3.000	2.672	1,560	1,492	05/02/2023
3133EJET2	5320	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,000,033.00	2,996,565.07	2.940	2.971	1,503	1,435	03/06/2023
3133EJET2	5322	Federal Farm Credit Bank		01/24/2019	3,000,000.00	3,000,033.00	2,996,637.23	2.940	2.970	1,502	1,435	03/06/2023

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3133EJ6C8	5324	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,000,594.00	3,000,000.00	2.940	2.940	1,186	1,120	04/25/2022
3133EJW70	5327	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,032,793.00	3,032,077.45	2.875	2.586	852	786	05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,053,619.00	1,043,913.42	3.610	2.560	1,690	1,631	09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,017,661.00	2,998,048.78	2.530	2.554	1,096	1,050	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,019,797.00	3,002,345.41	2.550	2.522	1,096	1,065	03/01/2022
3133EKDR4	5354	Federal Farm Credit Bank		03/25/2019	3,000,000.00	3,000,168.00	3,001,365.00	2.730	2.729	1,274	1,267	09/19/2022
3133EKEN2	5355	Federal Farm Credit Bank		03/26/2019	3,000,000.00	2,995,158.00	3,000,000.00	2.520	2.520	731	725	03/26/2021
3130AAQV3	5087	Federal Home Loan Bank		01/30/2017	3,500,000.00	3,471,251.00	3,500,000.00	1.670	1.670	1,186	395	04/30/2020
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	2,968,875.00	3,013,859.65	1.875	1.657	1,388	802	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	2,966,709.00	3,008,599.44	1.750	1.598	1,297	711	03/12/2021
313383HU8	5139	Federal Home Loan Bank		09/08/2017	3,000,000.00	2,975,655.00	3,011,915.37	1.750	1.410	1,008	438	06/12/2020
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,002,016.00	2,977,457.50	2.375	2.778	1,030	711	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,116,935.00	5,079,907.09	3.625	2.765	1,030	711	03/12/2021
3130AECJ7	5215	Federal Home Loan Bank		05/24/2018	5,000,000.00	5,010,775.00	5,001,946.77	2.625	2.590	735	423	05/28/2020
3130AEF54	5223	Federal Home Loan Bank		06/08/2018	5,000,000.00	5,027,505.00	5,000,000.00	3.100	3.100	1,826	1,529	06/08/2023
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,663,488.06	4,596,937.18	2.625	2.804	1,361	1,075	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	4,990,385.00	4,925,048.51	2.250	2.789	1,359	1,075	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	4,990,385.00	4,926,349.78	2.250	2.780	1,359	1,075	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,460,490.00	5,348,277.22	4.750	2.848	1,723	1,439	03/10/2023
3130AEWM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,021,351.00	3,000,000.00	3.000	3.000	1,461	1,276	09/28/2022
3130AFD81	5284	Federal Home Loan Bank		11/21/2018	3,000,000.00	3,003,417.00	3,000,000.00	3.550	3.550	1,826	1,695	11/21/2023
3130AFJS7	5295	Federal Home Loan Bank		12/13/2018	3,000,000.00	3,005,745.00	3,000,000.00	3.375	3.375	1,826	1,717	12/13/2023
3130AFMS3	5314	Federal Home Loan Bank		01/15/2019	2,000,000.00	2,000,230.00	2,000,000.00	2.500	2.500	731	655	01/15/2021
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,076,506.00	3,050,556.93	3.000	2.699	1,416	1,348	12/09/2022
3130AFAP2	5323	Federal Home Loan Bank		01/24/2019	3,000,000.00	3,018,612.00	3,043,238.64	3.500	2.634	1,740	1,673	10/30/2023
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,076,506.00	3,053,351.53	3.000	2.684	1,411	1,348	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,092,102.00	2,067,767.93	3.375	2.560	1,680	1,621	09/08/2023
3130AFTK3	5335	Federal Home Loan Bank		02/06/2019	3,000,000.00	3,006,210.00	3,003,895.31	2.960	2.822	1,461	1,407	02/06/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,076,506.00	3,065,320.61	3.000	2.585	1,404	1,348	12/09/2022
3130AFAP2	5340	Federal Home Loan Bank		02/07/2019	3,000,000.00	3,018,612.00	3,050,078.22	3.500	3.327	1,726	1,673	10/30/2023
3130AFW52	5342	Federal Home Loan Bank		02/26/2019	2,000,000.00	2,003,710.00	2,000,000.00	2.700	2.701	1,550	1,516	05/26/2023
3130AFYK7	5347	Federal Home Loan Bank		03/25/2019	3,000,000.00	3,000,207.00	3,000,000.00	2.750	2.750	1,096	1,089	03/25/2022
3130A7PW9	5012	Federal Home Loan Bank-CN		04/18/2016	5,000,000.00	4,999,235.00	4,999,998.31	0.950	0.953	1,082	4	04/05/2019
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	4,921,075.00	5,000,000.00	1.150	1.150	1,461	457	07/01/2020
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	4,960,855.00	5,000,000.00	2.000	1.715	1,826	959	11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,981,882.00	2,000,000.00	1.600	1.600	1,096	421	05/26/2020

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3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	3,000,000.00	2,972,823.00	3,000,000.00	1.600	1.600	1,096	421	05/26/2020
3130ABPV2	5122	Federal Home Loan Bank-CN		07/14/2017	2,000,000.00	1,980,984.00	1,998,527.70	1.690	1.751	1,081	455	08/29/2020
313378J77	5123	Federal Home Loan Bank-CN		07/14/2017	3,000,000.00	2,983,554.00	3,010,420.48	1.875	1.500	973	347	03/13/2020
313378J77	5144	Federal Home Loan Bank-CN		09/13/2017	3,000,000.00	2,983,554.00	3,012,246.45	1.875	1.436	912	347	03/13/2020
313378J77	5147	Federal Home Loan Bank-CN		10/03/2017	3,000,000.00	2,983,554.00	3,007,706.66	1.875	1.598	892	347	03/13/2020
3130ACKG8	5148	Federal Home Loan Bank-CN		10/24/2017	3,000,000.00	2,979,246.00	3,000,000.00	2.200	2.200	1,826	1,302	10/24/2022
3130A5P86	5169	Federal Home Loan Bank-CN		12/26/2017	2,500,000.00	2,483,440.00	2,495,596.18	1.800	1.981	825	364	03/30/2020
3133714H6	5171	Federal Home Loan Bank-CN		12/26/2017	1,000,000.00	1,005,072.00	1,009,554.27	3.000	1.981	813	352	03/18/2020
3130ACN83	5179	Federal Home Loan Bank-CN		12/29/2017	5,000,000.00	4,956,790.00	4,983,478.95	1.700	2.002	868	410	05/15/2020
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	4,989,515.00	4,985,276.87	2.000	2.180	1,057	620	12/11/2020
3130ADUJ9	5214	Federal Home Loan Bank-CN		05/24/2018	5,000,000.00	4,996,950.00	4,992,915.43	2.375	2.520	676	364	03/30/2020
3130A7TX3	5296	Federal Home Loan Bank-CN		12/14/2018	3,000,000.00	2,964,837.00	2,924,697.57	1.940	2.890	1,230	1,122	04/27/2022
3137EADG1	4870	Federal Home Loan Mortgage Cor		06/25/2015	3,000,000.00	2,996,679.00	3,001,327.19	1.750	1.471	1,435	59	05/30/2019
3137EADG1	5014	Federal Home Loan Mortgage Cor		04/18/2016	5,000,000.00	4,994,465.00	5,006,283.87	1.750	0.970	1,137	59	05/30/2019
3137EADG1	5015	Federal Home Loan Mortgage Cor		04/18/2016	5,000,000.00	4,994,465.00	5,006,361.71	1.750	0.980	1,137	59	05/30/2019
3137EADG1	5016	Federal Home Loan Mortgage Cor		05/04/2016	3,000,000.00	2,996,679.00	3,003,719.88	1.750	0.980	1,121	59	05/30/2019
3134G9XU6	5027	Federal Home Loan Mortgage Cor		06/30/2016	3,000,000.00	2,996,286.00	3,000,000.00	2.000	1.429	1,278	273	12/30/2019
3134G9YJ0	5041	Federal Home Loan Mortgage Cor		06/30/2016	1,615,000.00	1,604,248.95	1,615,000.00	1.300	1.300	1,826	821	06/30/2021
3137EADZ9	5059	Federal Home Loan Mortgage Cor		10/25/2016	3,000,000.00	2,998,443.00	3,000,224.16	1.125	0.930	902	14	04/15/2019
3134GBV82	5153	Federal Home Loan Mortgage Cor		10/30/2017	3,000,000.00	2,974,986.00	3,000,000.00	2.000	2.000	1,369	851	07/30/2021
3134GB4R0	5162	Federal Home Loan Mortgage Cor		12/15/2017	3,000,000.00	2,991,942.00	3,000,000.00	2.250	2.250	1,826	1,354	12/15/2022
3134GSMU6	5217	Federal Home Loan Mortgage Cor		06/15/2018	5,000,000.00	5,018,185.00	5,000,000.00	3.000	3.000	1,461	1,171	06/15/2022
3134GSQB4	5234	Federal Home Loan Mortgage Cor		06/28/2018	3,000,000.00	3,004,773.00	3,000,000.00	3.250	3.250	1,826	1,549	06/28/2023
3134GSQB4	5235	Federal Home Loan Mortgage Cor		06/28/2018	3,000,000.00	3,004,773.00	3,000,000.00	3.250	3.250	1,826	1,549	06/28/2023
3134GSSX4	5261	Federal Home Loan Mortgage Cor		07/30/2018	5,000,000.00	5,002,005.00	5,000,000.00	3.000	3.000	1,249	1,004	12/30/2021
3134GSVB8	5264	Federal Home Loan Mortgage Cor		09/13/2018	5,000,000.00	5,007,410.00	5,000,000.00	3.250	3.250	1,826	1,626	09/13/2023
3134GSWW1	5266	Federal Home Loan Mortgage Cor		09/18/2018	5,000,000.00	5,012,410.00	5,000,000.00	3.000	3.000	1,277	1,082	03/18/2022
3134GSC52	5283	Federal Home Loan Mortgage Cor		11/27/2018	5,000,000.00	5,018,535.00	5,000,000.00	3.000	3.000	912	787	05/27/2021
3134GSJ89	5293	Federal Home Loan Mortgage Cor		12/28/2018	3,000,000.00	3,002,982.00	3,000,000.00	3.160	3.160	1,096	1,002	12/28/2021
3134GSP33	5298	Federal Home Loan Mortgage Cor		12/28/2018	3,000,000.00	3,002,826.00	3,000,000.00	3.150	3.150	1,278	1,184	06/28/2022
3134GSJ48	5313	Federal Home Loan Mortgage Cor		12/27/2018	3,000,000.00	3,011,457.00	3,007,218.10	3.100	2.834	1,278	1,183	06/27/2022
3134GSS63	5321	Federal Home Loan Mortgage Cor		01/30/2019	3,000,000.00	3,006,999.00	3,000,000.00	2.800	2.800	1,461	1,400	01/30/2023
3134GSX26	5328	Federal Home Loan Mortgage Cor		02/14/2019	3,000,000.00	3,000,642.00	3,000,000.00	3.000	3.000	1,369	1,323	11/14/2022
3134G9VX2	5337	Federal Home Loan Mortgage Cor		02/04/2019	3,000,000.00	2,972,499.00	2,965,707.37	1.250	2.587	877	821	06/30/2021
3134GS6X8	5351	Federal Home Loan Mortgage Cor		03/27/2019	5,000,000.00	5,008,030.00	5,000,000.00	2.800	2.800	1,827	1,822	03/27/2024
3137EAEB1	5056	Fed Home Loan Mort Corp-CN		09/21/2016	3,000,000.00	2,985,702.00	2,999,061.10	0.875	0.981	1,031	109	07/19/2019

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3137EAE1	5080	Fed Home Loan Mort Corp-CN		01/23/2017	3,000,000.00	2,985,702.00	2,995,722.19	0.875	1.360	907	109	07/19/2019
3137EAE1	5083	Fed Home Loan Mort Corp-CN		01/23/2017	3,000,000.00	2,985,702.00	2,995,711.34	0.875	1.361	907	109	07/19/2019
3137EAE2	5119	Fed Home Loan Mort Corp-CN		06/30/2017	5,000,000.00	4,945,675.00	4,991,365.55	1.375	1.543	1,025	385	04/20/2020
3137EAE2	5120	Fed Home Loan Mort Corp-CN		06/30/2017	3,000,000.00	2,967,405.00	2,995,429.49	1.375	1.523	1,025	385	04/20/2020
3137EADR7	5145	Fed Home Loan Mort Corp-CN		09/13/2017	3,000,000.00	2,966,007.00	2,998,247.47	1.375	1.430	961	396	05/01/2020
3135G0A78	5180	FNMA Discount Note		01/18/2018	5,000,000.00	4,967,760.00	4,982,952.97	1.625	2.059	733	295	01/21/2020
3135G0ZY2	4872	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	2,985,897.00	3,002,064.93	1.750	1.640	1,615	239	11/26/2019
3135G0ZY2	4873	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	2,985,897.00	3,001,690.05	1.750	1.660	1,615	239	11/26/2019
3135G0R39	5077	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,975,481.00	2,991,458.02	1.000	1.517	1,004	206	10/24/2019
3135G0ZG1	5078	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,990,370.00	3,004,590.79	1.750	1.400	962	164	09/12/2019
3135G0N33	5081	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,984,136.00	2,994,461.16	0.875	1.436	921	123	08/02/2019
3135G0R39	5082	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,975,481.00	2,991,495.51	1.000	1.515	1,004	206	10/24/2019
3135G0ZY2	5088	Fed Natl Mortgage Assoc		01/27/2017	3,000,000.00	2,985,897.00	3,005,534.84	1.750	1.460	1,033	239	11/26/2019
3135G0T29	5138	Fed Natl Mortgage Assoc		09/08/2017	3,000,000.00	2,975,067.00	3,003,064.25	1.500	1.385	903	333	02/28/2020
3135G0T29	5181	Fed Natl Mortgage Assoc		01/18/2018	5,000,000.00	4,958,445.00	4,975,733.16	1.500	2.048	771	333	02/28/2020
3135G0T29	5182	Fed Natl Mortgage Assoc		01/19/2018	5,000,000.00	4,958,445.00	4,975,033.40	1.500	2.064	770	333	02/28/2020
3136G4NM1	5253	Fed Natl Mortgage Assoc		07/03/2018	5,000,000.00	4,973,925.00	4,898,658.12	2.200	2.883	1,424	1,152	05/27/2022
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,018,535.00	4,961,038.07	2.500	2.900	935	743	04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	2,967,048.00	2,937,708.86	1.875	2.733	1,204	1,100	04/05/2022
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,028,503.00	3,006,479.21	2.750	2.656	911	813	06/22/2021
3136G02F7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,140,405.00	2,136,345.67	1.600	2.603	833	767	05/07/2021
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	2,957,247.00	2,982,398.39	1.500	1.871	1,827	609	11/30/2020
3136G3MK8	5018	FNMA Discount Notes		05/25/2016	3,000,000.00	2,978,277.00	3,000,000.00	1.350	1.350	1,279	238	11/25/2019
3136G3MH5	5019	FNMA Discount Notes		05/27/2016	3,000,000.00	2,994,030.00	3,000,000.00	1.250	1.250	1,098	59	05/30/2019
3136G3TU9	5026	FNMA Discount Notes		06/30/2016	5,000,000.00	4,951,225.00	5,000,000.00	1.125	1.125	1,278	273	12/30/2019
3135G0ZE6	5042	FNMA Discount Notes		07/07/2016	3,000,000.00	2,995,212.00	3,006,688.62	1.750	0.721	1,078	80	06/20/2019
3135G0P72	5174	FNMA Discount Notes		12/29/2017	1,100,000.00	1,088,536.90	1,092,856.74	1.375	2.044	822	364	03/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	980,576.00	975,066.14	1.400	2.603	851	785	05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,070,209.00	3,041,102.04	2.875	2.546	1,673	1,625	09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,400,076.68	4,377,731.56	1.875	2.560	1,264	1,232	08/15/2022
Subtotal and Average			456,860,575.38		452,998,000.00	452,770,689.94	452,996,768.87		2.235	1,230	781	
Negotiable CD's - Interest Bearing												
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	243,485.52	240,000.00	3.250	3.253	1,463	1,204	07/18/2022
05368TAT8	5186	Avidbank Palo Alto Calif		01/30/2018	240,000.00	239,912.16	240,000.00	1.850	0.000	455	29	04/30/2019
20415QFY0	5232	Community West Bank		06/13/2018	240,000.00	239,938.80	240,000.00	2.250	2.250	365	73	06/13/2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Negotiable CD's - Interest Bearing												
320337BV9	5233	First General Bank		06/06/2018	240,000.00	239,434.80	240,000.00	2.300	2.300	814	515	08/28/2020
33616CBL3	5272	First Republic Bank		08/31/2018	240,000.00	241,105.68	240,000.00	2.800	2.800	728	515	08/28/2020
410493CN8	5161	Hanmi Bank		11/22/2017	235,000.00	234,048.49	235,000.00	1.800	1.800	730	235	11/22/2019
583614BL5	5315	Mechanics Bank		01/16/2019	240,000.00	240,019.68	240,000.00	2.400	2.400	181	106	07/16/2019
624786CU1	5250	MUFG Union Bank NA		07/03/2018	240,000.00	240,522.00	240,000.00	2.650	2.650	734	462	07/06/2020
69406PCQ0	5160	Pacific City Bank		11/24/2017	235,000.00	233,880.93	235,000.00	1.700	1.700	731	238	11/25/2019
866264DD3	5338	Summit State Bank		02/15/2019	240,000.00	240,045.84	240,000.00	2.500	2.495	425	380	04/15/2020
Subtotal and Average			2,552,580.65		2,390,000.00	2,392,393.90	2,390,000.00		2.166	662	376	
LAIF												
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			45,072,608.67	45,072,608.67	45,072,608.67	2.400	2.400	1	1	
Subtotal and Average			45,072,608.67		45,072,608.67	45,072,608.67	45,072,608.67		2.400	1	1	
Medium Term Notes												
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	2,977,590.00	2,917,216.19	2.400	2.819	1,716	1,383	01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	1,992,806.00	1,977,353.49	2.250	2.875	1,012	694	02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	2,985,702.00	2,947,075.15	2.250	2.889	1,281	1,067	03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	1,967,808.00	1,952,696.23	2.050	2.697	1,457	1,430	03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,025,512.00	3,045,871.83	3.000	1.938	1,361	549	10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,012,138.00	1,973,952.64	2.650	3.041	1,645	1,312	11/03/2022
742651DQ2	5068	Private Export Funding Corp		12/30/2016	1,575,000.00	1,568,726.78	1,573,912.37	1.450	1.640	958	136	08/15/2019
Subtotal and Average			16,134,532.41		16,575,000.00	16,530,282.78	16,388,077.90		2.574	1,375	965	
Money Market Account												
23380W523	4102	Daily Income US Gov MMF			30,464,289.49	30,464,289.49	30,464,289.49	0.010	0.010	1	1	
Subtotal and Average			35,006,681.33		30,464,289.49	30,464,289.49	30,464,289.49		0.010	1	1	
TimeCD_Deposit Account												
SYS5317	5317	Alliance Credit Union		01/18/2019	241,188.50	241,188.50	241,188.50	0.001	0.001	1	1	
SYS5311	5311	Bank of San Francisco		10/24/2018	241,380.00	241,380.00	241,380.00	2.250	2.250	1	1	
SYS5309	5309	Community Bank of the Bay		10/17/2018	242,695.70	242,695.70	242,695.70	2.704	2.704	1	1	
SYS4912	4912	Deposit Account		07/01/2018	0.00	0.00	0.00	0.005	0.005	1	1	
SYS5310	5310	Technology Credit Union		10/19/2018	243,002.76	243,002.76	243,002.76	2.776	2.776	1	1	
Subtotal and Average			965,936.13		968,266.96	968,266.96	968,266.96		1.935	1	1	

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Santa Clara Valley Water Dist.
Portfolio Management
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Supranational												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,009,900.00	1,993,726.30	2.625	2.785	1,070	749	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	2,985,417.00	2,990,453.45	2.125	2.330	1,014	588	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	1,959,182.00	1,941,552.97	1.376	2.805	1,105	784	05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,090,939.00	3,005,535.78	3.000	2.955	1,759	1,640	09/27/2023
45950KCL2	5111	INTL FINANCE CORP		05/26/2017	3,000,000.00	2,977,647.00	3,006,531.42	1.750	1.526	1,039	364	03/30/2020
45950VLP9	5193	INTL FINANCE CORP		03/15/2018	2,000,000.00	1,997,800.00	2,000,000.00	2.500	2.500	1,826	1,444	03/15/2023
Subtotal and Average			14,950,530.53		15,000,000.00	15,020,885.00	14,937,799.92		2.439	1,297	916	
Municipal Bonds												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,415,570.85	2,388,971.65	4.000	2.832	1,586	1,218	08/01/2022
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,894,212.26	2,855,371.93	2,894,212.26	1.713	1.713	1,676	761	05/01/2021
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	1,973,120.00	1,948,050.67	2.000	2.894	1,357	1,126	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,528,575.00	2,500,000.00	2.900	2.899	1,512	1,249	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,528,575.00	2,500,000.00	2.900	2.899	1,512	1,249	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,082,535.50	1,055,000.00	3.338	3.338	1,456	1,340	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	508,840.00	500,000.00	3.235	3.235	1,091	975	12/01/2021
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	611,292.00	600,000.00	2.895	2.895	1,636	1,583	08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	507,055.00	500,000.00	2.813	2.813	1,271	1,218	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,093,000.00	2,082,614.17	2.566	2.600	1,246	1,218	08/01/2022
801546PE6	5156	Cnty Santa Clara		11/09/2017	3,000,000.00	2,984,940.00	3,009,091.65	2.125	1.890	996	488	08/01/2020
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	457,793.70	455,000.00	2.623	2.622	1,205	1,171	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,381,495.95	1,369,213.71	2.387	2.916	934	822	07/01/2021
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,002,800.00	1,000,000.00	2.619	2.619	1,769	1,310	11/01/2022
79765R3R8	5165	San Fran CY&Cnty CA PUC WTR		12/28/2017	400,000.00	398,928.00	400,000.00	2.132	2.127	673	214	11/01/2019
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	99,612.00	100,000.00	2.298	2.292	1,039	580	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	877,450.00	872,670.44	2.619	2.887	1,372	1,310	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,006,690.00	2,981,289.03	2.630	2.830	1,617	1,218	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,004,460.00	1,990,629.00	2.630	2.780	1,615	1,218	08/01/2022
798189PB6	5218	San Jose Evergreen		06/05/2018	1,000,000.00	999,710.00	1,000,000.00	2.657	2.659	453	153	09/01/2019
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	285,772.35	285,000.00	2.827	2.828	819	519	09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	242,776.50	240,248.69	5.000	3.051	1,184	884	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	139,959.30	137,329.62	5.000	3.223	1,549	1,249	09/01/2022
798189PB6	5242	San Jose Evergreen		06/22/2018	1,850,000.00	1,849,463.50	1,851,170.80	2.657	2.500	436	153	09/01/2019
91412HEW9	5352	University of California		03/19/2019	250,000.00	250,920.00	250,000.00	2.608	2.607	1,153	1,140	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	602,490.00	600,000.00	2.657	2.657	1,518	1,505	05/15/2023
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,039,580.00	1,991,554.48	3.030	3.136	1,765	1,583	08/01/2023

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Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
March 31, 2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Subtotal and Average			34,807,118.33		35,494,212.26	35,728,776.58	35,502,046.17		2.658	1,353	1,032
Total and Average			617,194,508.82		609,962,377.38	609,839,166.32	609,566,995.49		2.178	1,083	703

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Average Balance			0.00							0	0
Total Cash and Investments			617,194,508.82		609,962,377.38	609,839,166.32	609,566,995.49		2.178	1,083	703



Santa Clara Valley Water Dist.
Transaction Activity Report
January 1, 2019 - March 31, 2019
Sorted by Transaction Date - Transaction Date
All Funds

SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	01/02/2019			28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Purchase	01/02/2019			16,529.98			-16,529.98
4102	82	23380W523	Money Market Fund	Purchase	01/02/2019			4,300,000.00			-4,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/02/2019			56,306.31			-56,306.31
5024	82	3130A8H48	FHLB-C 1.15% MAT	Interest	01/02/2019	07/01/2020				28,750.00	28,750.00
5294	82	797669XU7	SFOTRN 2.387%	Interest	01/02/2019	07/01/2021				16,529.98	16,529.98
5294	82	797669XU7	SFOTRN 2.387%	Accr Int	01/02/2019	07/01/2021			14,601.48	-14,601.48	0.00
4102	82	23380W523	Money Market Fund	Interest	01/02/2019					56,306.31	56,306.31
Totals for 01/02/2019								4,401,586.29	14,601.48	86,984.81	-4,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/03/2019			3,206.14			-3,206.14
4102	82	23380W523	Money Market Fund	Redemption	01/03/2019				9,300,000.00		9,300,000.00
5250	82	624786CU1	MUFG 2.65% MAT	Interest	01/03/2019	07/06/2020				3,206.14	3,206.14
Totals for 01/03/2019								3,206.14	9,300,000.00	3,206.14	9,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/04/2019			7,300,000.00			-7,300,000.00
Totals for 01/04/2019								7,300,000.00			-7,300,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/07/2019				900,000.00		900,000.00
Totals for 01/07/2019									900,000.00		900,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/08/2019				3,400,000.00		3,400,000.00
Totals for 01/08/2019									3,400,000.00		3,400,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/09/2019				1,850,000.00		1,850,000.00
Totals for 01/09/2019									1,850,000.00		1,850,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/10/2019				3,550,000.00		3,550,000.00
Totals for 01/10/2019									3,550,000.00		3,550,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/11/2019				550,000.00		550,000.00
Totals for 01/11/2019									550,000.00		550,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/14/2019			36,000.00			-36,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/14/2019			950,000.00			-950,000.00
5202	82	037833DE7	AAPL 2.4% MAT	Interest	01/14/2019	01/13/2023				36,000.00	36,000.00
Totals for 01/14/2019								986,000.00		36,000.00	-950,000.00
5314	82	3130AFMS3	FEDERAL HOME	Purchase	01/15/2019	01/15/2021		2,000,000.00			-2,000,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	01/15/2019			295,484.40			-295,484.40
4102	82	23380W523	Money Market Fund	Redemption	01/15/2019				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/15/2019				1,350,000.00		1,350,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	01/15/2019					295,484.40	295,484.40
Totals for 01/15/2019								2,295,484.40	3,350,000.00	295,484.40	1,350,000.00
5315	82	583614BL5	MECBK 2.4% MAT	Purchase	01/16/2019	07/16/2019		240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/16/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/16/2019			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	01/16/2019			32,375.00			-32,375.00
5238	82	3130AE6H8	FEDERAL HOME	Redemption	01/16/2019	05/02/2023	Call		4,995,000.00		4,995,000.00
5238	82	3130AE6H8	FEDERAL HOME	Cap G/L	01/16/2019	05/02/2023			5,000.00		5,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/16/2019				240,000.00		240,000.00
5238	82	3130AE6H8	FEDERAL HOME	Interest	01/16/2019	05/02/2023				32,375.00	32,375.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	01/16/2019	07/18/2022				662.47	662.47
Totals for 01/16/2019								5,273,037.47	5,240,000.00	33,037.47	0.00
4102	82	23380W523	Money Market Fund	Purchase	01/17/2019			300,000.00			-300,000.00
Totals for 01/17/2019								300,000.00			-300,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/18/2019			5,900,000.00			-5,900,000.00
Totals for 01/18/2019								5,900,000.00			-5,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/22/2019			326.14			-326.14
4102	82	23380W523	Money Market Fund	Purchase	01/22/2019			359.26			-359.26
4102	82	23380W523	Money Market Fund	Purchase	01/22/2019			39,375.00			-39,375.00
4102	82	23380W523	Money Market Fund	Purchase	01/22/2019			40,625.00			-40,625.00
4102	82	23380W523	Money Market Fund	Redemption	01/22/2019				7,650,000.00		7,650,000.00
5056	82	3137EAEB1	FMAC-C 0.875%	Interest	01/22/2019	07/19/2019				13,125.00	13,125.00
5080	82	3137EAEB1	FMAC-C 0.875%	Interest	01/22/2019	07/19/2019				13,125.00	13,125.00
5083	82	3137EAEB1	FMAC-C 0.875%	Interest	01/22/2019	07/19/2019				13,125.00	13,125.00
5140	82	062683AN7	BHOPE 1.6% MAT	Interest	01/22/2019	03/22/2019				326.14	326.14
5161	82	410493CN8	HANMI 1.8% MAT	Interest	01/22/2019	11/22/2019				359.26	359.26
5180	82	3135G0A78	FNDN 1.625% MAT	Interest	01/22/2019	01/21/2020				40,625.00	40,625.00
Totals for 01/22/2019								80,685.40	7,650,000.00	80,685.40	7,650,000.00
5318	82	3133EJP60	FEDERAL FARM CR	Purchase	01/23/2019	05/02/2023		3,059,700.00			-3,059,700.00
5320	82	3133EJET2	FEDERAL FARM CR	Purchase	01/23/2019	03/06/2023		3,029,965.00			-3,029,965.00
5319	82	3130AFE78	FEDERAL HOME	Purchase	01/23/2019	12/09/2022		3,052,160.00			-3,052,160.00
4102	82	23380W523	Money Market Fund	Purchase	01/23/2019			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				33,565.00		33,565.00
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				19,250.00		19,250.00
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				20,250.00		20,250.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				2,996,400.00		2,996,400.00
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				3,032,910.00		3,032,910.00
4102	82	23380W523	Money Market Fund	Redemption	01/23/2019				3,039,450.00		3,039,450.00
-		Totals for 01/23/2019						19,141,825.00	9,141,825.00		-10,000,000.00
5322	82	3133EJET2	FEDERAL FARM CR	Purchase	01/24/2019	03/06/2023		3,030,288.00			-3,030,288.00
5323	82	3130AFAP2	FEDERAL HOME	Purchase	01/24/2019	10/30/2023		3,044,000.00			-3,044,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/24/2019			339.30			-339.30
4102	82	23380W523	Money Market Fund	Purchase	01/24/2019			15,000,000.00			-15,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/24/2019				33,810.00		33,810.00
4102	82	23380W523	Money Market Fund	Redemption	01/24/2019				24,500.00		24,500.00
4102	82	23380W523	Money Market Fund	Redemption	01/24/2019				2,996,478.00		2,996,478.00
4102	82	23380W523	Money Market Fund	Redemption	01/24/2019				3,019,500.00		3,019,500.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	01/24/2019	11/25/2019				339.30	339.30
-		Totals for 01/24/2019						21,074,627.30	6,074,288.00	339.30	-15,000,000.00
5324	82	3133EJ6C8	FEDERAL FARM CR	Purchase	01/25/2019	04/25/2022		3,000,000.00			-3,000,000.00
5327	82	3133EJW70	FEDERAL FARM CR	Purchase	01/25/2019	05/26/2021		3,033,605.42			-3,033,605.42
5326	82	3136G02F7	FEDERAL NATL	Purchase	01/25/2019	05/07/2021		2,132,488.04			-2,132,488.04
5325	82	3136G3U94	FEDERAL NATL	Purchase	01/25/2019	05/25/2021		978,773.33			-978,773.33
4102	82	23380W523	Money Market Fund	Purchase	01/25/2019			46,800.00			-46,800.00
4102	82	23380W523	Money Market Fund	Purchase	01/25/2019			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				5,833.33		5,833.33
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				7,533.07		7,533.07
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				14,135.42		14,135.42
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				972,940.00		972,940.00
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				2,124,954.97		2,124,954.97
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				3,019,470.00		3,019,470.00
4102	82	23380W523	Money Market Fund	Redemption	01/25/2019				3,000,000.00		3,000,000.00
5262	82	3133EJVE6	FEDERAL FARM CR	Interest	01/25/2019	07/25/2022				46,800.00	46,800.00
-		Totals for 01/25/2019						19,191,666.79	9,144,866.79	46,800.00	-10,000,000.00
5332	82	3130AFE78	FEDERAL HOME	Purchase	01/28/2019	12/09/2022		3,054,910.00			-3,054,910.00
4102	82	23380W523	Money Market Fund	Purchase	01/28/2019			30,450.00			-30,450.00
4102	82	23380W523	Money Market Fund	Purchase	01/28/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/28/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	01/28/2019				20,500.00		20,500.00
4102	82	23380W523	Money Market Fund	Redemption	01/28/2019				3,034,410.00		3,034,410.00
5086	82	3133EG5D3	FFCB 2.03% MAT	Interest	01/28/2019	01/27/2022				30,450.00	30,450.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	01/28/2019	08/28/2020				468.82	468.82
-		Totals for 01/28/2019						6,085,828.82	3,054,910.00	30,918.82	-3,000,000.00

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5331	82	79765R3U1	SFOWTR 2.619%	Purchase	01/29/2019	11/01/2022		872,289.25			-872,289.25
4102	82	23380W523	Money Market Fund	Purchase	01/29/2019			2,700,000.00			-2,700,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/29/2019				5,601.75		5,601.75
4102	82	23380W523	Money Market Fund	Redemption	01/29/2019				866,687.50		866,687.50
Totals for 01/29/2019								3,572,289.25	872,289.25		-2,700,000.00
5321	82	3134GSS63	FEDERAL HOME	Purchase	01/30/2019	01/30/2023		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/30/2019			2,238.25			-2,238.25
4102	82	23380W523	Money Market Fund	Purchase	01/30/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	01/30/2019			29,225.00			-29,225.00
4102	82	23380W523	Money Market Fund	Purchase	01/30/2019			30,000.00			-30,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/30/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/30/2019				500,000.00		500,000.00
5087	82	3130AAQV3	FHLB 1.67% MAT	Interest	01/30/2019	04/30/2020				29,225.00	29,225.00
5153	82	3134GBV82	FHLMC 2. % MAT	Interest	01/30/2019	07/30/2021				30,000.00	30,000.00
5186	82	05368TAT8	AVID 1.85% MAT	Interest	01/30/2019	04/30/2019				2,238.25	2,238.25
5261	82	3134GSSX4	FEDERAL HOME	Interest	01/30/2019	12/30/2021				75,000.00	75,000.00
Totals for 01/30/2019								3,136,463.25	3,500,000.00	136,463.25	500,000.00
4102	82	23380W523	Money Market Fund	Redemption	01/31/2019				5,800,000.00		5,800,000.00
Totals for 01/31/2019									5,800,000.00		5,800,000.00
5333	82	3133ED2B7	FEDERAL FARM CR	Purchase	02/01/2019	09/18/2023		1,058,889.94			-1,058,889.94
5334	82	313383YJ4	FEDERAL HOME	Purchase	02/01/2019	09/08/2023		2,097,126.50			-2,097,126.50
4102	82	23380W523	Money Market Fund	Purchase	02/01/2019			46,100.00			-46,100.00
4102	82	23380W523	Money Market Fund	Purchase	02/01/2019			65,750.00			-65,750.00
4102	82	23380W523	Money Market Fund	Purchase	02/01/2019			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Purchase	02/01/2019			23,398.33			-23,398.33
4102	82	23380W523	Money Market Fund	Purchase	02/01/2019			65,469.31			-65,469.31
4102	82	23380W523	Money Market Fund	Redemption	02/01/2019				26,812.50		26,812.50
4102	82	23380W523	Money Market Fund	Redemption	02/01/2019				13,336.94		13,336.94
4102	82	23380W523	Money Market Fund	Redemption	02/01/2019				2,070,314.00		2,070,314.00
4102	82	23380W523	Money Market Fund	Redemption	02/01/2019				1,045,553.00		1,045,553.00
5156	82	801546PE6	SCC 2.125% MAT	Interest	02/01/2019	08/01/2020				31,875.00	31,875.00
5189	82	798170AE6	SJSDEV 2.63% MAT	Interest	02/01/2019	08/01/2022				39,450.00	39,450.00
5190	82	798170AE6	SJSDEV 2.63% MAT	Interest	02/01/2019	08/01/2022				26,300.00	26,300.00
5198	82	010878AN6	ACNTY 4. % MAT	Interest	02/01/2019	08/01/2022				46,100.00	46,100.00
5279	82	93974D5Q7	WA GO 3.03% MAT	Interest	02/01/2019	08/01/2023				23,398.33	23,398.33
5279	82	93974D5Q7	WA GO 3.03% MAT	Accr Int	02/01/2019	08/01/2023			3,198.33	-3,198.33	0.00
4102	82	23380W523	Money Market Fund	Interest	02/01/2019					65,469.31	65,469.31
Totals for 02/01/2019								3,388,609.08	3,159,214.77	229,394.31	0.00

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5336	82	3130AFE78	FEDERAL HOME	Purchase	02/04/2019	12/09/2022		3,067,180.00			-3,067,180.00
5337	82	3134G9VX2	FEDERAL HOME	Purchase	02/04/2019	06/30/2021		2,963,041.67			-2,963,041.67
4102	82	23380W523	Money Market Fund	Purchase	02/04/2019			13,125.00			-13,125.00
4102	82	23380W523	Money Market Fund	Purchase	02/04/2019			480,000.00			-480,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/04/2019				3,541.67		3,541.67
4102	82	23380W523	Money Market Fund	Redemption	02/04/2019				22,000.00		22,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/04/2019				2,959,500.00		2,959,500.00
4102	82	23380W523	Money Market Fund	Redemption	02/04/2019				3,045,180.00		3,045,180.00
5081	82	3135G0N33	FNMA 0.875% MAT	Interest	02/04/2019	08/02/2019				13,125.00	13,125.00
Totals for 02/04/2019								6,523,346.67	6,030,221.67	13,125.00	-480,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/05/2019			5,850,000.00			-5,850,000.00
Totals for 02/05/2019								5,850,000.00			-5,850,000.00
5335	82	3130AFTK3	FEDERAL HOME	Purchase	02/06/2019	02/06/2023		3,004,050.00			-3,004,050.00
4102	82	23380W523	Money Market Fund	Purchase	02/06/2019			13,100,000.00			-13,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/06/2019				3,004,050.00		3,004,050.00
Totals for 02/06/2019								16,104,050.00	3,004,050.00		-13,100,000.00
5340	82	3130AFAP2	FEDERAL HOME	Purchase	02/07/2019	10/30/2023		3,050,791.67			-3,050,791.67
5329	82	56781RJG3	MARIN 2.895% MAT	Purchase	02/07/2019	08/01/2023		600,000.00			-600,000.00
5330	82	56781RJF5	MARIN CALIF	Purchase	02/07/2019	08/01/2022		500,000.00			-500,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/07/2019				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/07/2019				600,000.00		600,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/07/2019				28,291.67		28,291.67
4102	82	23380W523	Money Market Fund	Redemption	02/07/2019				2,200,000.00		2,200,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/07/2019				3,022,500.00		3,022,500.00
Totals for 02/07/2019								4,150,791.67	6,350,791.67		2,200,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/08/2019				750,000.00		750,000.00
Totals for 02/08/2019									750,000.00		750,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/11/2019			170,000.00			-170,000.00
Totals for 02/11/2019								170,000.00			-170,000.00
5341	82	3135G0U43	FNMA 2.875%	Purchase	02/12/2019	09/12/2023		3,077,818.33			-3,077,818.33
4102	82	23380W523	Money Market Fund	Redemption	02/12/2019				35,458.33		35,458.33
4102	82	23380W523	Money Market Fund	Redemption	02/12/2019				5,900,000.00		5,900,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/12/2019				3,042,360.00		3,042,360.00
Totals for 02/12/2019								3,077,818.33	8,977,818.33		5,900,000.00
5339	82	3133EKAK2	FFCB 2.53% MAT	Purchase	02/14/2019	02/14/2022		2,997,960.00			-2,997,960.00
5328	82	3134GSX26	FEDERAL HOME	Purchase	02/14/2019	11/14/2022		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/14/2019			550,000.00			-550,000.00

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4102	82	23380W523	Money Market Fund	Redemption	02/14/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/14/2019				2,997,960.00		2,997,960.00
Totals for 02/14/2019								6,547,960.00	5,997,960.00		-550,000.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Purchase	02/15/2019	04/15/2020		240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/15/2019			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/15/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/15/2019			11,418.75			-11,418.75
4102	82	23380W523	Money Market Fund	Purchase	02/15/2019			5,200.00			-5,200.00
4102	82	23380W523	Money Market Fund	Purchase	02/15/2019			80,000.00			-80,000.00
5207	82	3134GSKY0	FEDERAL HOME	Redemption	02/15/2019	05/15/2023	Call		5,000,000.00		5,000,000.00
5239	82	3134GSKY0	FEDERAL HOME	Redemption	02/15/2019	05/15/2023	Call		4,996,250.00		4,996,250.00
5239	82	3134GSKY0	FEDERAL HOME	Cap G/L	02/15/2019	05/15/2023			3,750.00		3,750.00
5262	82	3133EJVE6	FEDERAL FARM CR	Redemption	02/15/2019	07/25/2022	Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/15/2019				240,000.00		240,000.00
5068	82	742651DQ2	PEFCO 1.45% MAT	Interest	02/15/2019	08/15/2019				11,418.75	11,418.75
5207	82	3134GSKY0	FEDERAL HOME	Interest	02/15/2019	05/15/2023				40,000.00	40,000.00
5239	82	3134GSKY0	FEDERAL HOME	Interest	02/15/2019	05/15/2023				40,000.00	40,000.00
5262	82	3133EJVE6	FEDERAL FARM CR	Interest	02/15/2019	07/25/2022				5,200.00	5,200.00
Totals for 02/15/2019								13,336,618.75	13,240,000.00	96,618.75	0.00
4102	82	23380W523	Money Market Fund	Purchase	02/19/2019			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	02/19/2019			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	02/19/2019			3,000,000.00			-3,000,000.00
4871	82	3135G0ZA4	FNMA 1.875% MAT	Redemption	02/19/2019	02/19/2019	Maturity		3,000,000.00		3,000,000.00
4871	82	3135G0ZA4	FNMA 1.875% MAT	Interest	02/19/2019	02/19/2019				28,125.00	28,125.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	02/19/2019	07/18/2022				662.47	662.47
Totals for 02/19/2019								3,028,787.47	3,000,000.00	28,787.47	0.00
4102	82	23380W523	Money Market Fund	Redemption	02/20/2019				2,050,000.00		2,050,000.00
Totals for 02/20/2019									2,050,000.00		2,050,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/21/2019				170,000.00		170,000.00
Totals for 02/21/2019									170,000.00		170,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/22/2019			326.14			-326.14
4102	82	23380W523	Money Market Fund	Purchase	02/22/2019			359.26			-359.26
4102	82	23380W523	Money Market Fund	Purchase	02/22/2019			7,930,000.00			-7,930,000.00
5140	82	062683AN7	BHOPE 1.6% MAT	Interest	02/22/2019	03/22/2019				326.14	326.14
5161	82	410493CN8	HANMI 1.8% MAT	Interest	02/22/2019	11/22/2019				359.26	359.26
Totals for 02/22/2019								7,930,685.40		685.40	-7,930,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/25/2019			339.30			-339.30
4102	82	23380W523	Money Market Fund	Purchase	02/25/2019			7,000.00			-7,000.00

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4102	82	23380W523	Money Market Fund	Purchase	02/25/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Redemption	02/25/2019				150,000.00		150,000.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	02/25/2019	11/25/2019				339.30	339.30
5213	82	037833BS8	APPLE INC, SR	Interest	02/25/2019	02/23/2021				22,500.00	22,500.00
5325	82	3136G3U94	FEDERAL NATL	Interest	02/25/2019	05/25/2021				7,000.00	7,000.00
5325	82	3136G3U94	FEDERAL NATL	Accr Int	02/25/2019	05/25/2021			5,833.33	-5,833.33	0.00
Totals for 02/25/2019								29,839.30	155,833.33	24,005.97	150,000.00
5342	82	3130AFW52	FEDERAL HOME	Purchase	02/26/2019	05/26/2023		2,000,000.00			-2,000,000.00
5343	82	7976465A0	SFO CY 2.623%	Purchase	02/26/2019	06/15/2022		455,000.00			-455,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/26/2019			15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	02/26/2019			3,000,000.00			-3,000,000.00
5061	82	3135G0J53	FNMA 1.5% MAT	Redemption	02/26/2019	02/26/2019	Maturity		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/26/2019				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/26/2019				455,000.00		455,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/26/2019				600,000.00		600,000.00
5061	82	3135G0J53	FNMA 1.5% MAT	Interest	02/26/2019	02/26/2019				15,000.00	15,000.00
Totals for 02/26/2019								5,470,000.00	6,055,000.00	15,000.00	600,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/27/2019				600,000.00		600,000.00
Totals for 02/27/2019									600,000.00		600,000.00
5344	82	880591EN8	TENNESSEE	Purchase	02/28/2019	08/15/2022		4,375,059.56			-4,375,059.56
4102	82	23380W523	Money Market Fund	Purchase	02/28/2019			3,332.38			-3,332.38
4102	82	23380W523	Money Market Fund	Purchase	02/28/2019			97,500.00			-97,500.00
4102	82	23380W523	Money Market Fund	Redemption	02/28/2019				3,028.59		3,028.59
4102	82	23380W523	Money Market Fund	Redemption	02/28/2019				3,300,000.00		3,300,000.00
4102	82	23380W523	Money Market Fund	Redemption	02/28/2019				4,372,030.97		4,372,030.97
5138	82	3135G0T29	FNMA 1.5% MAT	Interest	02/28/2019	02/28/2020				22,500.00	22,500.00
5181	82	3135G0T29	FNMA 1.5% MAT	Interest	02/28/2019	02/28/2020				37,500.00	37,500.00
5182	82	3135G0T29	FNMA 1.5% MAT	Interest	02/28/2019	02/28/2020				37,500.00	37,500.00
5272	82	33616CBL3	FRB 2.8% MAT	Interest	02/28/2019	08/28/2020				3,332.38	3,332.38
Totals for 02/28/2019								4,475,891.94	7,675,059.56	100,832.38	3,300,000.00
5348	82	3133EKBV7	FEDERAL FARM CR	Purchase	03/01/2019	03/01/2022		3,002,412.42			-3,002,412.42
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			55,998.20			-55,998.20
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			92,236.11			-92,236.11
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			37,862.25			-37,862.25
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			4,028.48			-4,028.48
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			5,750.00			-5,750.00
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			3,250.00			-3,250.00
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			11,250.00			-11,250.00
4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			2,000,000.00			-2,000,000.00

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4102	82	23380W523	Money Market Fund	Purchase	03/01/2019			800,000.00			-800,000.00
5158	82	478160BR4	J&J 1.125% MAT	Redemption	03/01/2019	03/01/2019	Maturity		2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/01/2019				3,002,412.42		3,002,412.42
5158	82	478160BR4	J&J 1.125% MAT	Interest	03/01/2019	03/01/2019				11,250.00	11,250.00
5218	82	798189PB6	SJSHGR 100.%	Interest	03/01/2019	09/01/2019				13,285.00	13,285.00
5219	82	798189PC4	SAN JOSE	Interest	03/01/2019	09/01/2020				4,028.48	4,028.48
5220	82	798189PD2	SAN JOSE	Interest	03/01/2019	09/01/2021				5,750.00	5,750.00
5221	82	798189PE0	SAN JOSE	Interest	03/01/2019	09/01/2022				3,250.00	3,250.00
5242	82	798189PB6	SJSHGR 100.%	Interest	03/01/2019	09/01/2019				24,577.25	24,577.25
5246	82	544351MN6	CY LA 2.9% MAT	Interest	03/01/2019	09/01/2022				46,118.05	46,118.05
5247	82	544351MN6	CY LA 2.9% MAT	Interest	03/01/2019	09/01/2022				46,118.06	46,118.06
4102	82	23380W523	Money Market Fund	Interest	03/01/2019					55,998.20	55,998.20
Totals for 03/01/2019								6,012,787.46	5,002,412.42	210,375.04	-800,000.00
5349	82	56781RGP6	MARIN CALIF	Purchase	03/04/2019	08/01/2022		2,082,562.91			-2,082,562.91
4102	82	23380W523	Money Market Fund	Purchase	03/04/2019			37,250.00			-37,250.00
4102	82	23380W523	Money Market Fund	Purchase	03/04/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	03/04/2019			150,000.00			-150,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/04/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Purchase	03/04/2019			3,350.79			-3,350.79
4102	82	23380W523	Money Market Fund	Redemption	03/04/2019				4,892.51		4,892.51
4102	82	23380W523	Money Market Fund	Redemption	03/04/2019				2,077,670.40		2,077,670.40
4102	82	23380W523	Money Market Fund	Redemption	03/04/2019				3,332.38		3,332.38
5176	82	3133EGCN3	FFCB 1.49% MAT	Interest	03/04/2019	03/02/2020				37,250.00	37,250.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	03/04/2019	08/28/2020				468.82	468.82
5265	82	478160CD4	JOHNSON &	Interest	03/04/2019	03/03/2022				33,750.00	33,750.00
5272	82	33616CBL3	FRB 2.8% MAT	Interest	03/04/2019	08/28/2020				18.41	18.41
Totals for 03/04/2019								2,307,382.52	2,085,895.29	71,487.23	-150,000.00
5350	82	478160BT0	JOHNSON &	Purchase	03/05/2019	03/01/2023		1,951,815.56			-1,951,815.56
4102	82	23380W523	Money Market Fund	Redemption	03/05/2019				455.56		455.56
4102	82	23380W523	Money Market Fund	Redemption	03/05/2019				1,951,360.00		1,951,360.00
4102	82	23380W523	Money Market Fund	Redemption	03/05/2019				1,600,000.00		1,600,000.00
Totals for 03/05/2019								1,951,815.56	3,551,815.56		1,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/06/2019			88,200.00			-88,200.00
4102	82	23380W523	Money Market Fund	Redemption	03/06/2019				1,650,000.00		1,650,000.00
5320	82	3133EJET2	FEDERAL FARM CR	Interest	03/06/2019	03/06/2023				44,100.00	44,100.00
5320	82	3133EJET2	FEDERAL FARM CR	Accr Int	03/06/2019	03/06/2023			33,565.00	-33,565.00	0.00
5322	82	3133EJET2	FEDERAL FARM CR	Interest	03/06/2019	03/06/2023				44,100.00	44,100.00
5322	82	3133EJET2	FEDERAL FARM CR	Accr Int	03/06/2019	03/06/2023			33,810.00	-33,810.00	0.00
Totals for 03/06/2019								88,200.00	1,717,375.00	20,825.00	1,650,000.00

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4102	82	23380W523	Money Market Fund	Purchase	03/07/2019			600,000.00			-600,000.00
Totals for 03/07/2019								600,000.00			-600,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/08/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	03/08/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	03/08/2019			3,000,000.00			-3,000,000.00
5060	82	3133782M2	FHLB-C 1.5% MAT	Redemption	03/08/2019	03/08/2019	Maturity		3,000,000.00		3,000,000.00
5060	82	3133782M2	FHLB-C 1.5% MAT	Interest	03/08/2019	03/08/2019				22,500.00	22,500.00
5334	82	313383YJ4	FEDERAL HOME	Interest	03/08/2019	09/08/2023				33,750.00	33,750.00
5334	82	313383YJ4	FEDERAL HOME	Accr Int	03/08/2019	09/08/2023			26,812.50	-26,812.50	0.00
Totals for 03/08/2019								3,056,250.00	3,026,812.50	29,437.50	0.00
4102	82	23380W523	Money Market Fund	Purchase	03/11/2019			118,750.00			-118,750.00
4102	82	23380W523	Money Market Fund	Purchase	03/11/2019			112,500.00			-112,500.00
4102	82	23380W523	Money Market Fund	Purchase	03/11/2019			60,637.50			-60,637.50
4102	82	23380W523	Money Market Fund	Purchase	03/11/2019			100,000.00			-100,000.00
5237	82	3130A1B80	FEDERAL HOME	Interest	03/11/2019	03/11/2022				60,637.50	60,637.50
5241	82	313378CR0	FEDERAL HOME	Interest	03/11/2019	03/11/2022				56,250.00	56,250.00
5243	82	313378CR0	FEDERAL HOME	Interest	03/11/2019	03/11/2022				56,250.00	56,250.00
5244	82	3133XPKG8	FEDERAL HOME	Interest	03/11/2019	03/10/2023				118,750.00	118,750.00
Totals for 03/11/2019								391,887.50		291,887.50	-100,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			42,645.83			-42,645.83
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			90,625.00			-90,625.00
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			40,682.21			-40,682.21
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			35,625.00			-35,625.00
4102	82	23380W523	Money Market Fund	Purchase	03/12/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Redemption	03/12/2019				40,682.21		40,682.21
4102	82	23380W523	Money Market Fund	Redemption	03/12/2019				6,300,000.00		6,300,000.00
5078	82	3135G0ZG1	FNMA 1.75% MAT	Interest	03/12/2019	09/12/2019				26,250.00	26,250.00
5132	82	313382K69	FHLB 1.75% MAT	Interest	03/12/2019	03/12/2021				26,250.00	26,250.00
5210	82	3130A0XD7	FEDERAL HOME	Interest	03/12/2019	03/12/2021				35,625.00	35,625.00
5211	82	3133732Y7	FEDERAL HOME	Interest	03/12/2019	03/12/2021				90,625.00	90,625.00
5341	82	3135G0U43	FNMA 2.875%	Interest	03/12/2019	09/12/2023				42,645.83	42,645.83
5341	82	3135G0U43	FNMA 2.875%	Accr Int	03/12/2019	09/12/2023			35,458.33	-35,458.33	0.00
Totals for 03/12/2019								262,078.04	6,376,140.54	185,937.50	6,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/13/2019			81,250.00			-81,250.00
4102	82	23380W523	Money Market Fund	Purchase	03/13/2019			84,375.00			-84,375.00
4102	82	23380W523	Money Market Fund	Purchase	03/13/2019			10,600,000.00			-10,600,000.00
5123	82	313378J77	FHLB-C 1.875%	Interest	03/13/2019	03/13/2020				28,125.00	28,125.00
5144	82	313378J77	FHLB-C 1.875%	Interest	03/13/2019	03/13/2020				28,125.00	28,125.00

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5147	82	313378J77	FHLB-C 1.875%	Interest	03/13/2019	03/13/2020				28,125.00	28,125.00
5264	82	3134GSVB8	FEDERAL HOME	Interest	03/13/2019	09/13/2023				81,250.00	81,250.00
Totals for 03/13/2019								10,765,625.00		165,625.00	-10,600,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/14/2019				3,700,000.00		3,700,000.00
Totals for 03/14/2019									3,700,000.00		3,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/15/2019			460.27			-460.27
4102	82	23380W523	Money Market Fund	Purchase	03/15/2019			25,000.00			-25,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/15/2019			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	03/15/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/15/2019			3,700,000.00			-3,700,000.00
5058	82	3130A7L37	FHLB-C 1.25% MAT	Redemption	03/15/2019	03/15/2019	Maturity		3,000,000.00		3,000,000.00
5058	82	3130A7L37	FHLB-C 1.25% MAT	Interest	03/15/2019	03/15/2019				18,750.00	18,750.00
5193	82	45950VLP9	IFC 2.5% MAT	Interest	03/15/2019	03/15/2023				25,000.00	25,000.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	03/15/2019	04/15/2020				460.27	460.27
Totals for 03/15/2019								6,744,210.27	3,000,000.00	44,210.27	-3,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			598.36			-598.36
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			18,050.00			-18,050.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			87,500.00			-87,500.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			29,260.00			-29,260.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/18/2019			3,344,000.00			-3,344,000.00
5055	82	3133EDVK5	FFCB 1.75% MAT	Redemption	03/18/2019	03/18/2019	Maturity		3,344,000.00		3,344,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/18/2019				87,500.00		87,500.00
5055	82	3133EDVK5	FFCB 1.75% MAT	Interest	03/18/2019	03/18/2019				29,260.00	29,260.00
5171	82	3133714H6	FHLB-C 3.3% MAT	Interest	03/18/2019	03/18/2020				15,000.00	15,000.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	03/18/2019	07/18/2022				598.36	598.36
5266	82	3134GSWW1	FEDERAL HOME	Interest	03/18/2019	03/18/2022				75,000.00	75,000.00
5333	82	3133ED2B7	FEDERAL FARM CR	Interest	03/18/2019	09/18/2023				18,050.00	18,050.00
5333	82	3133ED2B7	FEDERAL FARM CR	Accr Int	03/18/2019	09/18/2023			13,336.94	-13,336.94	0.00
Totals for 03/18/2019								3,569,408.36	3,444,836.94	124,571.42	0.00
5352	82	91412HEW9	UC 2.608% MAT	Purchase	03/19/2019	05/15/2022		250,000.00			-250,000.00
5353	82	91412HEX7	UNIVERSITY CALIF	Purchase	03/19/2019	05/15/2023		600,000.00			-600,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/19/2019				1,100,000.00		1,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/19/2019				250,000.00		250,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/19/2019				600,000.00		600,000.00
Totals for 03/19/2019								850,000.00	1,950,000.00		1,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/20/2019			18,400.00			-18,400.00

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4102	82	23380W523	Money Market Fund	Redemption	03/20/2019				1,500,000.00		1,500,000.00
5143	82	3133EHZH9	FFCB 1.84% MAT	Interest	03/20/2019	09/20/2021				18,400.00	18,400.00
Totals for 03/20/2019								18,400.00	1,500,000.00	18,400.00	1,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/21/2019				450,000.00		450,000.00
Totals for 03/21/2019									450,000.00		450,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/22/2019			294.58			-294.58
4102	82	23380W523	Money Market Fund	Purchase	03/22/2019			324.49			-324.49
4102	82	23380W523	Money Market Fund	Purchase	03/22/2019			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/22/2019			1,200,000.00			-1,200,000.00
5140	82	062683AN7	BHOPE 1.6% MAT	Redemption	03/22/2019	03/22/2019	Maturity		240,000.00		240,000.00
5140	82	062683AN7	BHOPE 1.6% MAT	Interest	03/22/2019	03/22/2019				294.58	294.58
5161	82	410493CN8	HANMI 1.8% MAT	Interest	03/22/2019	11/22/2019				324.49	324.49
Totals for 03/22/2019								1,440,619.07	240,000.00	619.07	-1,200,000.00
5354	82	3133EKDR4	FEDERAL FARM CR	Purchase	03/25/2019	09/19/2022		3,001,365.00			-3,001,365.00
5347	82	3130AFYK7	FEDERAL HOME	Purchase	03/25/2019	03/25/2022		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/25/2019			306.47			-306.47
4102	82	23380W523	Money Market Fund	Purchase	03/25/2019			300,000.00			-300,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/25/2019				1,365.00		1,365.00
4102	82	23380W523	Money Market Fund	Redemption	03/25/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/25/2019				3,000,000.00		3,000,000.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	03/25/2019	11/25/2019				306.47	306.47
Totals for 03/25/2019								6,301,671.47	6,001,365.00	306.47	-300,000.00
5355	82	3133EKEN2	FEDERAL FARM CR	Purchase	03/26/2019	03/26/2021		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/26/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/26/2019			25,125.00			-25,125.00
5297	82	3133EJ3T4	FEDERAL FARM CR	Redemption	03/26/2019	12/26/2023	Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/26/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/26/2019				300,000.00		300,000.00
5297	82	3133EJ3T4	FEDERAL FARM CR	Interest	03/26/2019	12/26/2023				25,125.00	25,125.00
Totals for 03/26/2019								6,025,125.00	6,300,000.00	25,125.00	300,000.00
5351	82	3134GS6X8	FEDERAL HOME	Purchase	03/27/2019	03/27/2024		5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/27/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/27/2019			23,250.00			-23,250.00
4102	82	23380W523	Money Market Fund	Redemption	03/27/2019				250,000.00		250,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/27/2019				5,000,000.00		5,000,000.00
5084	82	3133EG2D6	FFCB 1.55% MAT	Interest	03/27/2019	09/27/2019				23,250.00	23,250.00
5290	82	459058GL1	IBRD 3.0% MAT	Interest	03/27/2019	09/27/2023				45,000.00	45,000.00
5290	82	459058GL1	IBRD 3.0% MAT	Accr Int	03/27/2019	09/27/2023			16,500.00	-16,500.00	0.00

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Totals for 03/27/2019								5,068,250.00	5,266,500.00	51,750.00	250,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			34,200.00			-34,200.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/28/2019			2,650,000.00			-2,650,000.00
5236	82	3134GSQR9	FHLMC 3.% MAT	Redemption	03/28/2019	03/28/2022	Call		5,000,000.00		5,000,000.00
5278	82	3130AEYH7	FEDERAL HOME	Redemption	03/28/2019	09/28/2023	Call		2,000,000.00		2,000,000.00
5236	82	3134GSQR9	FHLMC 3.% MAT	Interest	03/28/2019	03/28/2022				75,000.00	75,000.00
5275	82	3130AEWM8	FEDERAL HOME	Interest	03/28/2019	09/28/2022				45,000.00	45,000.00
5278	82	3130AEYH7	FEDERAL HOME	Interest	03/28/2019	09/28/2023				34,200.00	34,200.00
Totals for 03/28/2019								9,804,200.00	7,000,000.00	154,200.00	-2,650,000.00
4102	82	23380W523	Money Market Fund	Purchase	03/29/2019			423.45			-423.45
4102	82	23380W523	Money Market Fund	Purchase	03/29/2019			19,050.00			-19,050.00
4102	82	23380W523	Money Market Fund	Purchase	03/29/2019			3,000,000.00			-3,000,000.00
5005	82	3134G8QB8	FHLMC 1.27% MAT	Redemption	03/29/2019	03/29/2019	Maturity		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	03/29/2019				12,100,000.00		12,100,000.00
5005	82	3134G8QB8	FHLMC 1.27% MAT	Interest	03/29/2019	03/29/2019				19,050.00	19,050.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	03/29/2019	08/28/2020				423.45	423.45
Totals for 03/29/2019								3,019,473.45	15,100,000.00	19,473.45	12,100,000.00
5111	82	45950KCL2	IFC 1.75% MAT	Interest	04/01/2019	03/30/2020				26,250.00	26,250.00
5169	82	3130A5P86	FHLB-C 1.8% MAT	Interest	04/01/2019	03/30/2020				22,500.00	22,500.00
5174	82	3135G0P72	FNMA 2.044228%	Interest	04/01/2019	03/30/2020				7,562.50	7,562.50
5206	82	912828Q37	UNITED STATES	Interest	04/01/2019	03/31/2021				31,250.00	31,250.00
5214	82	3130ADUJ9	FEDERAL HOME	Interest	04/01/2019	03/30/2020				59,375.00	59,375.00
Totals for 04/01/2019										146,937.50	146,937.50
Grand Total								247,104,482.42	216,321,883.10	2,819,536.82	-27,963,062.50

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SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
3130AFMS3	5314	82	FAC	FHLB	2,000,000.00	01/15/2019	04/15 - Quarterly	2,000,000.00		2.500	01/15/2021	2.500	2,000,000.00
583614BL5	5315	82	NCB	MECBK	240,000.00	01/16/2019	07/16 - At Maturity	240,000.00		2.400	07/16/2019	2.400	240,000.00
SYS5317	5317	82	PA3	ACU	240,000.00	01/18/2019	02/18 - Monthly	240,000.00		2.470		2.470	241,188.50
3133EJP60	5318	82	FAC	FFCB	3,000,000.00	01/23/2019	05/02 - 11/02	3,039,450.00	20,250.00	3.000	05/02/2023	2.672	3,057,956.92
3133EJET2	5320	82	FAC	FFCB	3,000,000.00	01/23/2019	03/06 - 09/06	2,996,400.00	Received	2.940	03/06/2023	2.971	2,996,565.07
3130AFE78	5319	82	FAC	FHLB	3,000,000.00	01/23/2019	06/09 - 12/09	3,032,910.00	19,250.00	3.000	12/09/2022	2.699	3,050,556.93
3133EJET2	5322	82	FAC	FFCB	3,000,000.00	01/24/2019	03/06 - 09/06	2,996,478.00	Received	2.940	03/06/2023	2.970	2,996,637.23
3130AFAP2	5323	82	FAC	FHLB	3,000,000.00	01/24/2019	04/30 - 10/30	3,019,500.00	24,500.00	3.500	10/30/2023	2.634	3,043,238.64
3133EJ6C8	5324	82	FAC	FFCB	3,000,000.00	01/25/2019	04/25 - 10/25	3,000,000.00		2.940	04/25/2022	2.940	3,000,000.00
3133EJW70	5327	82	FAC	FFCB	3,000,000.00	01/25/2019	05/26 - 11/26	3,019,470.00	14,135.42	2.875	05/26/2021	2.586	3,032,077.45
3136G02F7	5326	82	FAC	FNMA	2,173,000.00	01/25/2019	05/07 - 11/07	2,124,954.97	7,533.07	1.600	05/07/2021	2.603	2,136,345.67
3136G3U94	5325	82	FAC	FNMA	1,000,000.00	01/25/2019	02/25 - 08/25	972,940.00	Received	1.400	05/25/2021	2.603	975,066.14
3130AFE78	5332	82	FAC	FHLB	3,000,000.00	01/28/2019	06/09 - 12/09	3,034,410.00	20,500.00	3.000	12/09/2022	2.684	3,053,351.53
79765R3U1	5331	82	MUN	SFOWTR	875,000.00	01/29/2019	05/01 - 11/01	866,687.50	5,601.75	2.619	11/01/2022	2.887	872,670.44
3134GSS63	5321	82	FAC	FHLMC	3,000,000.00	01/30/2019	07/30 - 01/30	3,000,000.00		2.800	01/30/2023	2.800	3,000,000.00
3133ED2B7	5333	82	FAC	FFCB	1,000,000.00	02/01/2019	03/18 - 09/18	1,045,553.00	Received	3.610	09/18/2023	2.560	1,043,913.42
313383YJ4	5334	82	FAC	FHLB	2,000,000.00	02/01/2019	03/08 - 09/08	2,070,314.00	Received	3.375	09/08/2023	2.560	2,067,767.93
3130AFE78	5336	82	FAC	FHLB	3,000,000.00	02/04/2019	06/09 - 12/09	3,045,180.00	22,000.00	3.000	12/09/2022	2.585	3,065,320.61
3134G9VX2	5337	82	FAC	FHLMC	3,000,000.00	02/04/2019	06/30 - 12/30	2,959,500.00	3,541.67	1.000	06/30/2021	2.587	2,965,707.37
3130AFK3	5335	82	FAC	FHLB	3,000,000.00	02/06/2019	08/06 - 02/06	3,004,050.00		2.960	02/06/2023	2.822	3,003,895.31
3130AFAP2	5340	82	FAC	FHLB	3,000,000.00	02/07/2019	04/30 - 10/30	3,022,500.00	28,291.67	3.500	10/30/2023	3.327	3,050,078.22
56781RJG3	5329	82	MUN	MARIN	600,000.00	02/07/2019	08/01 - 02/01	600,000.00		2.895	08/01/2023	2.895	600,000.00
56781RJF5	5330	82	MUN	MARIN	500,000.00	02/07/2019	08/01 - 02/01	500,000.00		2.813	08/01/2022	2.813	500,000.00
3135G0U43	5341	82	FAC	FNMA	3,000,000.00	02/12/2019	03/12 - 09/12	3,042,360.00	Received	2.875	09/12/2023	2.546	3,041,102.04
3133EKAK2	5339	82	FAC	FFCB	3,000,000.00	02/14/2019	08/14 - 02/14	2,997,960.00		2.530	02/14/2022	2.554	2,998,048.78
3134GSX26	5328	82	FAC	FHLMC	3,000,000.00	02/14/2019	05/14 - 11/14	3,000,000.00		3.000	11/14/2022	3.000	3,000,000.00
866264DD3	5338	82	NCB	SUMMIT	240,000.00	02/15/2019	03/15 - Monthly	240,000.00		2.500	04/15/2020	2.495	240,000.00
3130AFW52	5342	82	FAC	FHLB	2,000,000.00	02/26/2019	08/26 - 02/26	2,000,000.00		2.700	05/26/2023	2.701	2,000,000.00
7976465A0	5343	82	MUN	SFO CY	455,000.00	02/26/2019	06/15 - 12/15	455,000.00		2.623	06/15/2022	2.622	455,000.00
880591EN8	5344	82	FAC	TVA	4,473,000.00	02/28/2019	08/15 - 02/15	4,372,030.97	3,028.59	1.875	08/15/2022	2.560	4,377,731.56
3133EKBV7	5348	82	FAC	FFCB	3,000,000.00	03/01/2019	09/01 - 03/01	3,002,412.42		2.550	03/01/2022	2.522	3,002,345.41
56781RGP6	5349	82	MUN	MARIN	2,080,000.00	03/04/2019	08/01 - 02/01	2,077,670.40	4,892.51	2.566	08/01/2022	2.600	2,082,614.17

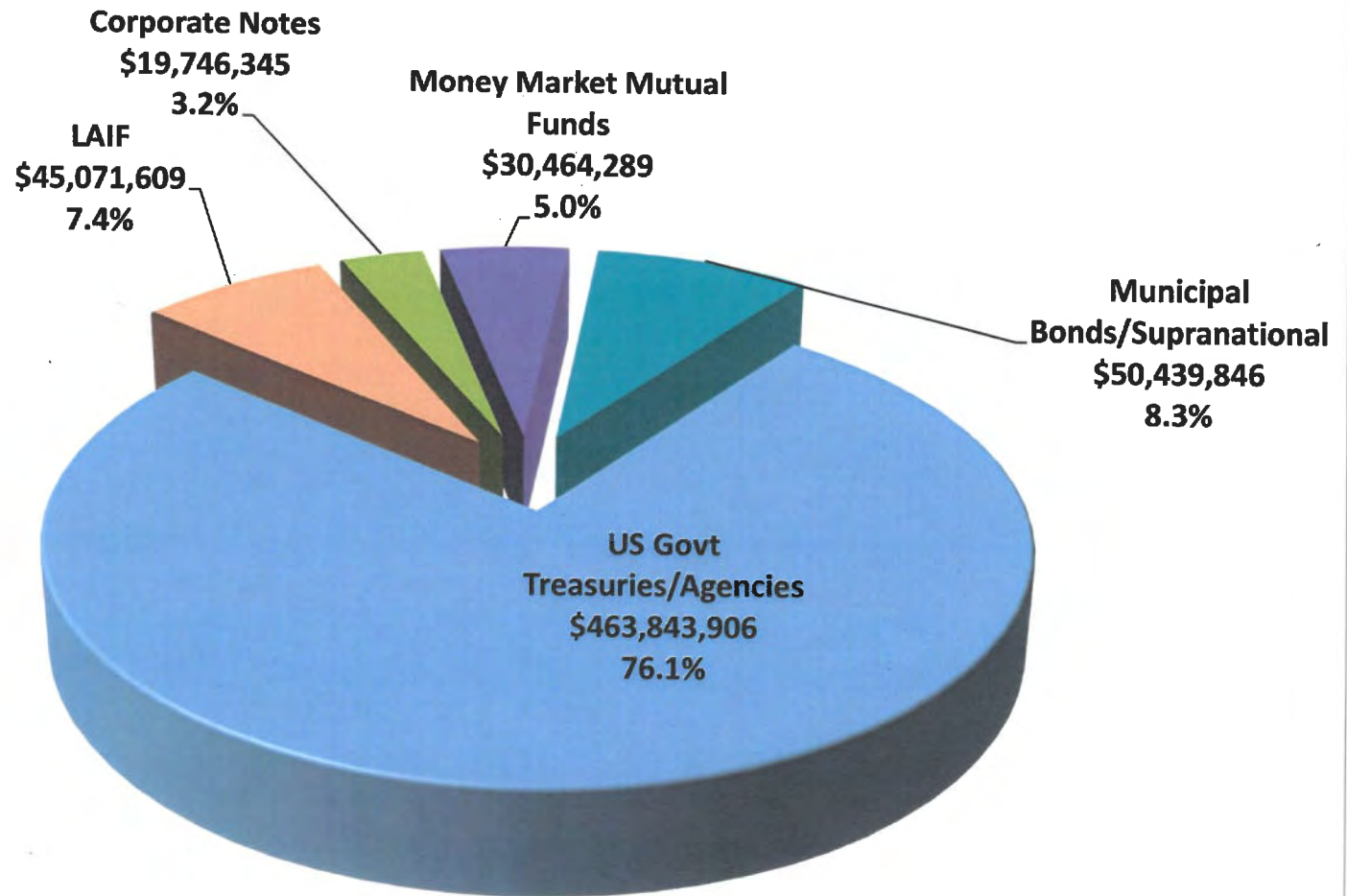
Received = Accrued Interest at Purchase was received by report ending date.

Santa Clara Valley Water Dist.
Purchases Report
January 1, 2019 - March 31, 2019

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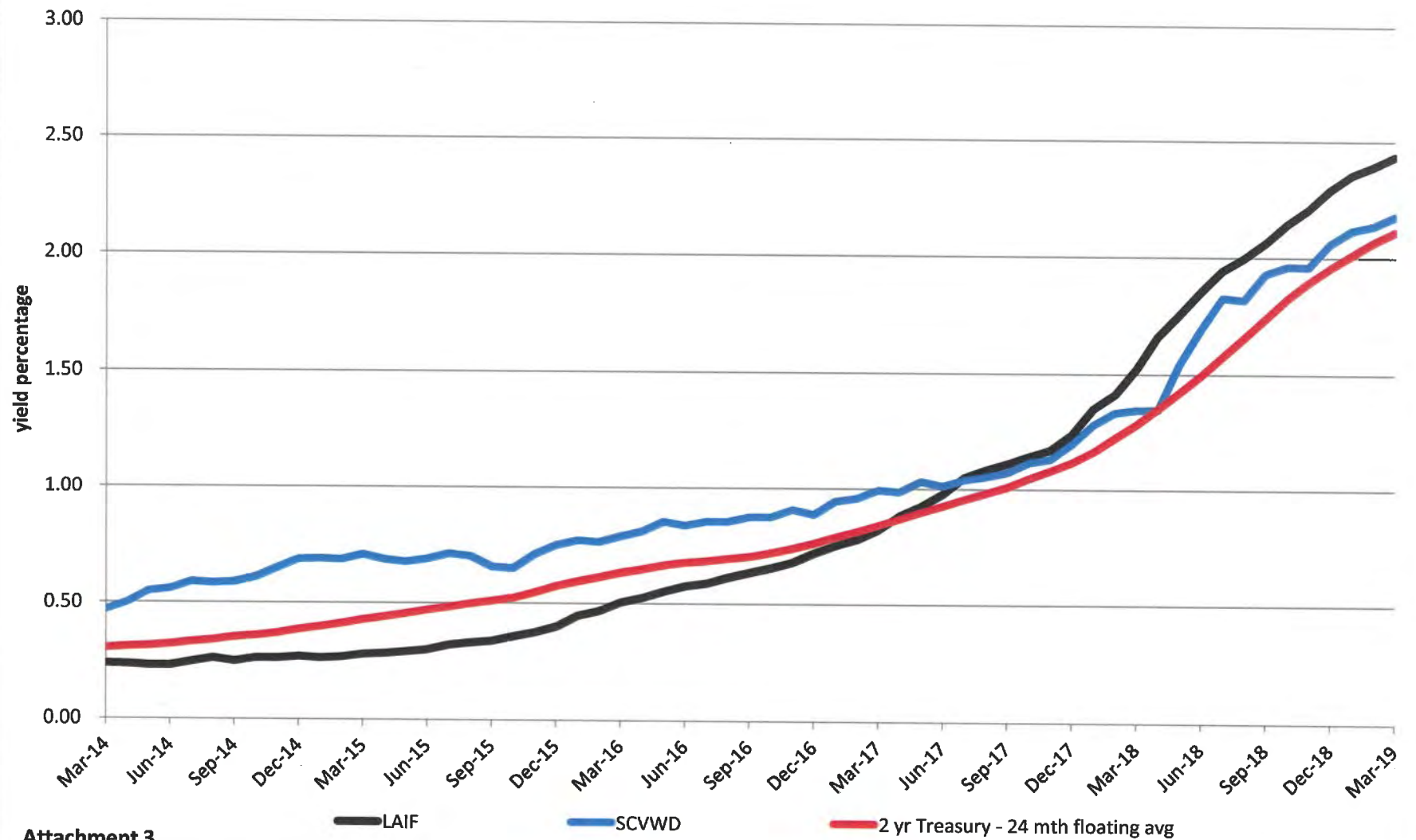
CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
478160BT0	5350	82	MC1	J&J	2,000,000.00	03/05/2019	09/01 - 03/01	1,951,360.00	455.56	2.050	03/01/2023	2.697	1,952,696.23
91412HEW9	5352	82	MUN	UC	250,000.00	03/19/2019	11/15 - 05/15	250,000.00		2.608	05/15/2022	2.607	250,000.00
91412HEX7	5353	82	MUN	UC	600,000.00	03/19/2019	11/15 - 05/15	600,000.00		2.657	05/15/2023	2.657	600,000.00
3133EKDR4	5354	82	FAC	FFCB	3,000,000.00	03/25/2019	09/19 - 03/19	3,000,000.00	1,365.00	2.730	09/19/2022	2.729	3,001,365.00
3130AFYK7	5347	82	FAC	FHLB	3,000,000.00	03/25/2019	09/25 - 03/25	3,000,000.00		2.750	03/25/2022	2.750	3,000,000.00
3133EKEN2	5355	82	FAC	FFCB	3,000,000.00	03/26/2019	09/26 - 03/26	3,000,000.00		2.520	03/26/2021	2.520	3,000,000.00
3134GS6X8	5351	82	FAC	FHLMC	5,000,000.00	03/27/2019	09/27 - 03/27	5,000,000.00		2.800	03/27/2024	2.800	5,000,000.00
Subtotal					87,726,000.00			87,819,091.26	175,345.24				87,993,240.57
Total Purchases					87,726,000.00			87,819,091.26	175,345.24				87,993,240.57

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of March 31, 2019: \$609,566,995

5-Year Yield Comparison



Attachment 3