



SANTA CLARA VALLEY WATER DISTRICT

# NON-AGENDA

January 10, 2020

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

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**BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS**

12 **BMR/IBMR Weekly Reports:** 01/09/20

14 Memo from Nina Hawk, COO to the Board dated 1/3/20 responding to Director Kremen's request - What has been the all-in cost of water/acre-foot from our recycling plant in the last 12 and 24 months? What is the name plate rating on water production and what have we produced in the last 12 and 24 months? **(IBMR-19-0024)**.

17 Memo from Ngoc Nguyen, DOO to Norma Camacho, CEO dated 1/2/20 providing a report of properties acquired under Executive Limitations 6.7.1.

24 Memo from Melanie Richardson, COO to the Board dated 1/2/20 regarding Anderson Dam Seismic Retrofit Project Interim Risk Reduction Measures – Reservoir Operating Level.

34 Memo from Nina Hawk, COO to the Board dated 1/7/20 providing San Jose Water Company PFOS Notification.

40 Memo from Darin Taylor, CFO to the Board dated 1/10/20 providing the monthly and quarterly Report of Investments as of December 31, 2019.

**INCOMING BOARD CORRESPONDENCE**

76 **Board Correspondence Weekly Report:** 01/09/20

77 Email from David Lane to the Board dated 1/4/20 regarding May 2009 to January 2020 – Community Cleanups, Year-End Report (C-20-0001).

80 Email from Dale Tibbils to the Board dated 1/5/20 regarding recent Valley Water Communications on climate change (C-20-0002).

81 Letter from Shawn Storm, P.E. to the Board dated 1/2/20 regarding water conservation opportunities (C-20-0003).

82 Email from Megha Karthik to the Board dated 1/6/20 regarding summer internship opportunities (C-20-0004).

83 Email from Craig Larsen to Directors Santos and Keegan dated 1/6/20 regarding homeless encampment and trash in Saratoga Creek at El Camino Real in Santa Clara (C-20-0005).



## MEMORANDUM

FC 14 (02-08-19)

**TO:** Board of Directors

**FROM:** Darin Taylor,  
Chief Financial Officer

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

**DATE:** January 10, 2020

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### 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 December 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 December 31, 2019, was 2.09%. This represents a slight decrease of 0.06% compared to the yield of 2.15% for September 2019.

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
2019	1.93%	2.06%	2.18%	2.16%
2020	2.15%	2.09%		

## 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 December 31, 2019 was 596 days (1.6 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 27 securities with total par amount of \$54.9 million and yield-to-maturity ranging from 1.58% to 2.14% and weighted average yield-to-maturity of 1.74%.

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 December 31, 2019, approximately 74% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 16% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 10% 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 December 11, 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 1-1/2 to 1-3/4 percent."<sup>1</sup>

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.

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<sup>1</sup><https://www.federalreserve.gov/newsevents/pressreleases/monetary20191211a.htm>

## Interest Income

For the quarter ended December 31, 2019, the District received total interest earnings of \$3.50 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*
2018-19	September	2,754,544
	December	2,984,795
	March	3,443,714
	June	\$3,615,339
	<b>Total</b>	<b>\$12,798,392</b>
2019-20	September	3,668,081
	December	3,505,816
<b>Total</b>		<b>\$7,173,896</b>

\* 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 December 31, 2019, the District portfolio yield-to-maturity was 2.09% while the benchmark yield was 2.24% for a slight difference of -0.15%. 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 slightly lower because of the staggered maturity investment strategy described above and holding to maturity certain securities purchased in times of lower 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 wane. 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 \$619 million on December 31, 2019 compared to \$626 million on September 30, 2019, a decrease of \$7 million or -1.2%. This decrease 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.

<b>Table 3 – District Portfolio Book Value</b>				
<b>Fiscal Year</b>	<b>Quarter Ending:</b>	<b>Book Value</b>	<b>\$ Change</b>	<b>% Change</b>
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%
	June	\$657,570,589	\$45,003,594	7.4%
2019-20	September	\$626,255,919	(\$28,314,670)	-4.8%
	December	\$619,009,295	(\$7,246,624)	-1.2%
	March			
	June			

### 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 December 31, 2019 compared to the amortized book value.

<b>Table 4 – District Portfolio Market Value</b>	
Market Value	\$623,240,035
Amortized Book Value	\$619,009,295
Unrealized Gain (Loss)	\$4,230,740

If the entire portfolio had been liquidated on December 31, 2019, the District would have received \$4,230,740 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 December 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 December 31, 2019. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

<b>Table 5 – Debt Proceeds Market Value</b>			
<b>Description</b>	<b>Market Value 12/31/2019</b>	<b>Yield at market</b>	<b>Maturity Date</b>
Series 2012A Reserve Fund	\$5,342,155	1.875%	09/30/2022
Series 2017A Acquisition and Construction Fund	\$2,002,468	1.50%	02/28/2020

## **Compliance with State Law and District Policy**

For the quarter ended December 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**

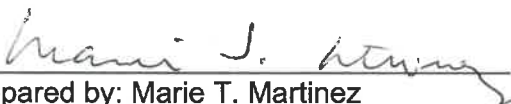
In a unanimous vote on December 12, 2017, the board voted to amend the district's investment policy to promote socially responsible investment (SRI) practices, and adopted a set of moral, ethical, environmental, social and governance guiding principles (ESG) to lead investment decisions. The board also 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 researched 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: Alliance Credit Union (San Jose), Bank of San Francisco (San Francisco), Community Bank of the Bay (Oakland), Mechanics Bank (Walnut Creek), MERIWEST Credit Union (San Jose), Provident Credit Union (San Jose), Technology Credit Union (San Jose), 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%. Staff also negotiated and established collateralized business deposit accounts with the following local institutions: Community Bank of the Bay (Oakland), MERIWEST Credit Union (San Jose) and Technology Credit Union (San Jose), with special interest rates to match or exceed the State of California Pooled Money Investment Account rates (click here to see monthly [LAIF](#) interest rates). These accounts are secured by letters of credit each bank has arranged to be issued by the Federal Home Loan Bank in an amount equal to 105% of the deposit amount, pursuant to the California Government Code and our Investment Policy. Staff will continue to monitor for local investment opportunities to meet the Board directed investment objective.

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

Table 6 – Certificate of Deposit & Money Market Deposit Summary				
Description	Book Value 09/30/2019	Book Value 12/31/2019	Increase/ (Decrease)	% Change
Certificates of Deposit and Collateralized Business Deposit Accounts	\$23,303,697	26,759,556	3,455,859	15%

  
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  
December 31, 2019**

SANTA CLARA VALLEY WATER  
5750 Almaden Expressway  
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	23,000,000.00	23,139,441.00	23,007,054.36	3.72	2.032	1,031	584
Federal Agency Issues - Coupon	368,199,000.00	372,163,252.49	369,366,882.86	59.67	2.148	1,210	714
Negotiable CD's - Interest Bearing	1,200,000.00	1,213,475.04	1,200,000.00	0.19	2.699	833	340
LAIF	62,451,217.78	62,451,217.78	62,451,217.78	10.09	2.450	1	1
Medium Term Notes	18,003,000.00	18,210,667.47	17,817,564.47	2.88	2.631	1,402	825
Money Market Account	40,244,123.36	40,244,123.36	40,244,123.36	6.50	0.050	1	1
TimeCD_Deposit Account	26,759,555.69	26,759,555.69	26,759,555.69	4.32	2.293	1	1
Supranational	15,000,000.00	15,168,907.21	14,959,132.39	2.42	2.440	1,297	641
Municipal Bonds	63,194,051.43	63,889,394.91	63,203,763.90	10.21	2.370	1,394	1,020
<b>Investments</b>	<b>618,050,948.26</b>	<b>623,240,034.95</b>	<b>619,009,294.81</b>	<b>100.00%</b>	<b>2.089</b>	<b>976</b>	<b>596</b>

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Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year	1,158,246.14		7,173,896.35
<b>Average Daily Balance</b>	<b>622,135,640.12</b>		<b>631,066,207.20</b>
<b>Effective Rate of Return</b>	<b>2.19%</b>		<b>2.26%</b>

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

 \_\_\_\_\_ Date 1/9/2020

Charlene Sun  
Treasurer/Debt Officer

 \_\_\_\_\_ Date 1/10/20

Darin Taylor, Chief Financial Officer

Reporting period 12/01/2019-12/31/2019

Run Date: 01/07/2020 - 07:45

Portfolio SCVW  
AC  
PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.6.1

# Santa Clara Valley Water Dist. Portfolio Management

## Activity Summary December 2018 through December 2019

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					
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
April	2019	203	625,347,308.99	2.129	2.158	2.550	11	7	1,052	676
May	2019	203	594,300,119.11	2.140	2.170	2.550	7	14	1,044	674
June	2019	206	657,570,588.96	2.127	2.157	2.550	16	7	1,025	678
July	2019	203	647,733,919.74	2.132	2.161	2.570	5	5	1,035	675
August	2019	199	635,062,520.39	2.183	2.213	2.570	2	2	1,050	664
September	2019	203	626,255,918.57	2.123	2.153	2.570	6	10	1,022	628
October	2019	201	626,726,602.80	2.103	2.132	2.450	8	7	998	597
November	2019	206	613,830,410.52	2.111	2.140	2.450	12	10	1,008	613
December	2019	203	619,009,294.81	2.060	2.089	2.450	7	10	976	596
Average		199	619,610,326.23	2.114%	2.143%	2.467	10	7	1,037	661

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

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Treasury Securities - Coupon</b>							
9128286U9	5430	US Treasury Bill	2.125	12/12/2019	3,033,632.81	0.00	
		<b>Subtotal</b>			<b>3,033,632.81</b>	<b>0.00</b>	<b>23,007,054.36</b>
<b>Federal Agency Issues - Coupon</b>							
3133EGW92	5089	Federal Farm Credit Bank	1.500	12/19/2019	0.00	3,000,000.00	
3133EHZ98	5143	Federal Farm Credit Bank	1.840	12/11/2019	0.00	2,000,000.00	
3133EHT78	5172	Federal Farm Credit Bank	1.830	12/04/2019	0.00	2,997,308.26	
3133EJ2H1	5291	Federal Farm Credit Bank	3.110	12/10/2019	0.00	5,000,000.00	
3133EJ2J7	5292	Federal Farm Credit Bank	3.400	12/11/2019	0.00	3,000,000.00	
3133ECPJ2	5426	Federal Farm Credit Bank	2.000	12/11/2019	1,007,900.00	0.00	
3133ELEL4	5432	Federal Farm Credit Bank	1.690	12/19/2019	5,000,000.00	0.00	
3133834G3	5427	Federal Home Loan Bank	2.125	12/11/2019	1,015,140.00	0.00	
3134G9YJ0	5041	Federal Home Loan Mortgage Cor	2.000	12/30/2019	0.00	1,615,000.00	
3134GB4R0	5162	Federal Home Loan Mortgage Cor	2.250	12/15/2019	0.00	3,000,000.00	
3134GSJ48	5313	Federal Home Loan Mortgage Cor	3.100	12/27/2019	0.00	3,005,571.43	
3134G9VX2	5337	Federal Home Loan Mortgage Cor	2.000	12/30/2019	0.00	2,974,745.96	
3134GUVF2	5428	Federal Home Loan Mortgage Cor	1.730	12/11/2019	3,000,000.00	0.00	
3134GUC32	5431	Federal Home Loan Mortgage Cor	2.000	12/19/2019	3,000,000.00	0.00	
3135G0V34	5429	Fed Natl Mortgage Assoc	2.500	12/11/2019	5,159,550.00	0.00	
3136G3TU9	5026	FNMA Discount Notes	1.125	12/30/2019	0.00	5,000,000.00	
		<b>Subtotal</b>			<b>18,182,590.00</b>	<b>31,592,625.65</b>	<b>369,366,882.86</b>
<b>Negotiable CD's - Interest Bearing</b>							
		<b>Subtotal</b>					<b>1,200,000.00</b>
<b>LAIF (Monthly Summary)</b>							
		<b>Subtotal</b>					<b>62,451,217.78</b>
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					<b>17,817,564.47</b>
<b>Money Market Account (Monthly Summary)</b>							
23380W523	4102	Daily Income US Gov MMF	0.050		86,393,715.19	75,848,668.74	
		<b>Subtotal</b>			<b>86,393,715.19</b>	<b>75,848,668.74</b>	<b>40,244,123.36</b>

**Santa Clara Valley Water Dist.  
Portfolio Management**

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**Activity By Type**

**December 1, 2019 through December 31, 2019**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>TimeCD_Deposit Account (Monthly Summary)</b>							
SYS5317	5317	Alliance Credit Union	2.470		514.91	0.00	
SYS5309	5309	Community Bank of the Bay	2.704		549.02	0.00	
SYS5371	5371	Community Bank of the Bay	2.440		9,335.99	0.00	
SYS5395	5395	Meriwest Credit Union	2.500		508.68	0.00	
SYS5398	5398	Meriwest Credit Union	2.500		10,571.68	0.00	
SYS5397	5397	Provident Credit Union	2.610		530.42	0.00	
SYS5310	5310	Technology Credit Union	2.776		1,724.05	0.00	
SYS5369	5369	Technology Credit Union	2.150		5,018,928.22	0.00	
		<b>Subtotal</b>			<b>5,042,662.97</b>	<b>0.00</b>	<b>26,759,555.69</b>
<b>Supranational</b>							
		<b>Subtotal</b>					<b>14,959,132.39</b>
<b>Municipal Bonds</b>							
		<b>Subtotal</b>					<b>63,203,763.90</b>
		<b>Total</b>			<b>112,652,600.97</b>	<b>107,441,294.39</b>	<b>619,009,294.81</b>

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

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>												
912828XE5	5155	US Treasury Bill		10/24/2017	3,000,000.00	2,998,344.00	2,998,331.05	1.500	1.638	950	151	05/31/2020
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	4,977,150.00	4,917,023.63	1.250	2.642	1,056	455	03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,041,250.00	2,990,305.07	2.625	2.871	967	500	05/15/2021
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,011,601.00	2,993,095.80	1.750	1.821	1,427	1,230	05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,037,032.00	3,036,074.49	2.125	1.604	961	865	05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,037,032.00	3,034,622.86	2.125	1.625	961	865	05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,037,032.00	3,037,601.46	2.125	1.651	885	865	05/15/2022
<b>Subtotal and Average</b>			<b>21,927,378.34</b>		<b>23,000,000.00</b>	<b>23,139,441.00</b>	<b>23,007,054.36</b>		<b>2.032</b>	<b>1,031</b>	<b>684</b>	
<b>Federal Agency Issues - Coupon</b>												
3133EGD53	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,026,589.78	3,000,000.00	2.030	2.030	1,826	757	01/27/2022
3133EHJA2	5095	Federal Farm Credit Bank		05/08/2017	3,000,000.00	2,999,000.34	3,000,021.17	1.550	1.548	1,096	128	05/08/2020
3133EHPD9	5118	Federal Farm Credit Bank		06/29/2017	3,000,000.00	3,000,024.00	3,000,000.00	1.670	1.670	1,089	173	06/22/2020
3133ECPD0	5141	Federal Farm Credit Bank		09/14/2017	2,085,000.00	2,083,538.67	2,084,564.93	1.420	1.478	972	133	05/13/2020
3133EHJA2	5142	Federal Farm Credit Bank		09/14/2017	1,850,000.00	1,849,383.54	1,850,380.99	1.550	1.490	967	128	05/08/2020
3133EGBL8	5170	Federal Farm Credit Bank		12/26/2017	3,000,000.00	2,997,899.43	2,992,957.68	1.370	2.000	875	139	05/19/2020
3133EGBL8	5175	Federal Farm Credit Bank		12/29/2017	3,000,000.00	2,997,899.43	2,992,398.77	1.370	2.050	872	139	05/19/2020
3133EGCN3	5176	Federal Farm Credit Bank		12/29/2017	5,000,000.00	4,998,256.05	4,995,785.31	1.490	2.000	794	61	03/02/2020
3133EGBL8	5177	Federal Farm Credit Bank		12/29/2017	4,000,000.00	3,997,199.24	3,990,076.84	1.370	2.036	872	139	05/19/2020
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,027,705.15	4,999,118.32	2.150	2.169	1,065	357	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,027,705.15	4,999,832.38	2.150	2.154	1,065	357	12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,622,567.58	4,505,228.03	2.800	2.748	1,398	847	04/27/2022
3133EGAH8	5251	Federal Farm Credit Bank		07/03/2018	4,582,000.00	4,568,105.13	4,507,819.46	1.550	2.780	1,049	502	05/17/2021
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,085,079.20	5,001,985.02	2.730	2.702	1,084	537	06/21/2021
3133EJP60	5318	Federal Farm Credit Bank		07/03/2018	3,000,000.00	3,132,596.58	3,030,785.87	3.000	2.672	1,560	1,217	05/02/2023
3133EJW70	5327	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,054,557.67	3,011,691.26	2.875	2.586	852	511	05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		01/25/2019	1,000,000.00	1,070,750.20	1,036,535.31	3.610	2.580	1,690	1,356	09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/01/2019	3,000,000.00	3,058,199.49	2,998,558.78	2.530	2.554	1,096	775	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,060,678.03	3,001,742.30	2.550	2.522	1,096	790	03/01/2022
3133EKEN2	5355	Federal Farm Credit Bank		03/26/2019	3,000,000.00	3,004,933.02	3,000,000.00	2.520	2.520	731	450	03/26/2021
3133EKLK2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,065,385.63	3,009,344.01	2.300	2.203	1,461	1,230	05/15/2023
3133EKLK2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,844,340.35	1,814,284.19	2.300	2.140	1,452	1,230	05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,046,927.55	5,015,288.64	2.250	2.022	714	502	05/17/2021
3133EKPQ4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,037,434.95	4,995,591.80	1.875	1.906	1,279	1,076	12/12/2022
3133EKPQ5	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,052,053.24	3,023,441.31	2.125	1.903	1,548	1,343	09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,213,423.36	3,183,266.30	3.500	1.887	1,654	1,449	12/20/2023

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Federal Agency Issues - Coupon												
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,062,282.22	3,031,846.15	2.200	1.910	1,597	1,400	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,073,710.15	3,044,243.54	2.300	1.899	1,604	1,407	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,595,000.00	4,669,909.38	4,642,304.26	2.125	1.814	1,425	1,230	05/15/2023
3133ECGU2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,075,284.30	5,050,199.40	2.120	1.791	1,350	1,155	03/01/2023
3133EKSU7	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,013,778.73	2,995,581.35	1.770	1.814	1,461	1,272	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,010,768.35	2,997,800.00	1.750	1.780	1,096	912	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,038,104.91	1,042,698.33	2.900	1.616	1,225	1,129	02/03/2023
3133ECPH2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,019,572.93	3,018,994.64	1.900	1.644	896	800	03/11/2022
3133EKP7	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,210,489.37	2,212,171.64	2.125	1.610	1,291	1,251	06/05/2023
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,009,281.47	1,009,052.96	2.000	1.667	888	867	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,009,439.75	5,000,000.00	1.690	1.690	1,245	1,232	05/17/2023
3130AAQV3	5087	Federal Home Loan Bank		01/30/2017	3,500,000.00	3,500,611.21	3,500,000.00	1.670	1.670	1,186	120	04/30/2020
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,009,635.97	3,009,122.81	1.875	1.657	1,388	527	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,005,453.04	3,005,287.25	1.750	1.598	1,297	436	03/12/2021
313383HU8	5139	Federal Home Loan Bank		09/08/2017	3,000,000.00	3,000,841.95	3,004,450.99	1.750	1.410	1,008	163	06/12/2020
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,025,820.88	2,986,140.06	2.375	2.778	1,030	436	03/12/2021
3133732V7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,118,701.90	5,049,129.75	3.625	2.765	1,030	436	03/12/2021
3130AECJ7	5215	Federal Home Loan Bank		05/24/2018	5,000,000.00	5,019,542.20	5,000,686.27	2.625	2.590	735	148	05/28/2020
3130AEF54	5223	Federal Home Loan Bank		06/08/2018	5,000,000.00	5,022,695.00	5,000,000.00	3.100	3.100	1,826	1,254	06/08/2023
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,724,645.45	4,602,811.67	2.625	2.804	1,361	800	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,065,104.50	4,944,139.93	2.250	2.789	1,359	800	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,065,104.50	4,945,109.74	2.250	2.780	1,359	800	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,474,040.30	5,282,008.83	4.750	2.848	1,723	1,164	03/10/2023
3130AEWM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,018,847.32	3,000,000.00	3.000	3.000	1,461	1,001	09/28/2022
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,118,969.74	3,024,941.82	3.000	2.699	1,416	1,073	12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,118,969.74	3,026,172.38	3.000	2.684	1,411	1,073	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,121,817.60	2,056,310.61	3.375	2.560	1,680	1,346	09/08/2023
3130AFTK3	5335	Federal Home Loan Bank		02/06/2019	3,000,000.00	3,002,262.03	3,003,135.94	2.960	2.822	1,461	1,132	02/06/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,118,969.74	3,034,512.95	3.000	2.585	1,404	1,073	12/09/2022
3130AFW52	5342	Federal Home Loan Bank		02/26/2019	2,000,000.00	2,002,102.82	2,000,000.00	2.700	2.701	1,550	1,241	05/26/2023
313370US5	5360	Federal Home Loan Bank		04/04/2019	2,000,000.00	2,014,521.30	2,006,437.14	2.875	2.400	526	254	09/11/2020
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,070,043.46	3,012,302.92	2.250	2.140	1,659	1,437	12/08/2023
313383G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,048,562.26	3,018,042.37	2.125	1.942	1,464	1,255	06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,156,195.25	5,117,450.22	2.500	1.875	1,628	1,437	12/08/2023
3130AHJY0	5418	Federal Home Loan Bank		11/08/2019	3,000,000.00	3,003,616.44	2,995,241.94	1.625	1.711	742	688	11/19/2021
313378JP7	5421	Federal Home Loan Bank		11/21/2019	3,000,000.00	3,038,858.31	3,053,379.03	2.375	1.585	659	618	09/10/2021

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<b>Federal Agency Issues - Coupon</b>												
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,048,562.26	3,051,789.15	2.125	1.607	1,295	1,255	06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,292,447.24	3,295,433.24	2.125	1.611	1,295	1,255	06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,016,187.42	1,015,017.36	2.125	1.677	1,276	1,255	06/09/2023
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	4,987,506.45	5,000,000.00	1.150	1.150	1,461	182	07/01/2020
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,035,920.30	5,000,000.00	2.000	1.715	1,826	684	11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,999,795.06	2,000,000.00	1.600	1.600	1,096	146	05/26/2020
3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	3,000,000.00	2,999,692.59	3,000,000.00	1.600	1.600	1,096	146	05/26/2020
3130ABPV2	5122	Federal Home Loan Bank-CN		07/14/2017	2,000,000.00	2,001,038.80	1,999,415.02	1.690	1.751	1,081	180	06/29/2020
313378J77	5123	Federal Home Loan Bank-CN		07/14/2017	3,000,000.00	3,001,254.60	3,002,578.20	1.875	1.436	912	72	03/13/2020
313378J77	5144	Federal Home Loan Bank-CN		09/13/2017	3,000,000.00	3,001,254.60	3,001,622.45	1.875	1.598	892	72	03/13/2020
313378J77	5147	Federal Home Loan Bank-CN		10/03/2017	3,000,000.00	3,001,254.60	3,001,622.45	1.875	1.598	892	72	03/13/2020
3130A5P86	5169	Federal Home Loan Bank-CN		12/26/2017	2,500,000.00	2,501,093.48	2,498,908.24	1.800	1.981	825	89	03/30/2020
3133714H6	5171	Federal Home Loan Bank-CN		12/26/2017	1,000,000.00	1,002,724.36	1,002,120.11	3.000	1.981	813	77	03/18/2020
3130ACN83	5179	Federal Home Loan Bank-CN		12/29/2017	5,000,000.00	5,001,623.55	4,994,520.25	1.700	2.002	868	135	05/15/2020
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,011,240.05	4,991,793.67	2.000	2.180	1,057	345	12/11/2020
3130ADUJ9	5214	Federal Home Loan Bank-CN		05/24/2018	5,000,000.00	5,009,534.90	4,998,243.66	2.375	2.520	676	89	03/30/2020
3130A7TX3	5296	Federal Home Loan Bank-CN		12/14/2018	3,000,000.00	2,997,514.68	2,937,337.22	1.940	2.890	1,230	847	04/27/2022
3134GBV82	5153	Federal Home Loan Mortgage Cor		10/30/2017	3,000,000.00	3,000,018.45	3,000,000.00	2.000	2.000	1,369	576	07/30/2021
3134GSMU6	5217	Federal Home Loan Mortgage Cor		06/15/2018	5,000,000.00	5,022,154.20	5,000,000.00	3.000	3.000	1,461	896	06/15/2022
3134GSS63	5321	Federal Home Loan Mortgage Cor		01/30/2019	3,000,000.00	3,001,687.08	3,000,000.00	2.800	2.800	1,461	1,125	01/30/2023
3134GS6X8	5351	Federal Home Loan Mortgage Cor		03/27/2019	5,000,000.00	5,009,658.80	5,000,000.00	2.800	2.800	1,827	1,547	03/27/2024
3134GTPH0	5373	Federal Home Loan Mortgage Cor		05/28/2019	5,000,000.00	5,009,198.60	5,000,000.00	2.400	2.400	1,280	1,062	11/28/2022
3134GTYL1	5394	Federal Home Loan Mortgage Cor		06/28/2019	5,000,000.00	5,006,667.35	5,000,000.00	2.250	2.250	1,825	1,638	06/28/2024
3134GUPU8	5419	Federal Home Loan Mortgage Cor		11/12/2019	3,000,000.00	2,988,527.34	2,994,037.00	1.750	1.800	1,641	1,591	05/10/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,045,879.56	2,049,544.62	2.625	1.613	887	847	04/27/2022
3134GUVF2	5428	Federal Home Loan Mortgage Cor		12/11/2019	3,000,000.00	3,000,215.46	3,002,018.33	1.730	1.729	898	877	05/27/2022
3134GUC32	5431	Federal Home Loan Mortgage Cor		12/19/2019	3,000,000.00	2,996,701.77	3,000,000.00	2.000	2.000	1,644	1,631	06/19/2024
3137EAEF2	5119	Fed Home Loan Mort Corp-CN		06/30/2017	5,000,000.00	4,996,000.00	4,997,516.74	1.375	1.543	1,025	110	04/20/2020
3137EAEF2	5120	Fed Home Loan Mort Corp-CN		06/30/2017	3,000,000.00	2,997,600.00	2,998,685.52	1.375	1.523	1,025	110	04/20/2020
3137EADR7	5145	Fed Home Loan Mort Corp-CN		09/13/2017	3,000,000.00	2,997,232.50	2,999,460.76	1.375	1.430	961	121	05/01/2020
3135G0A78	5180	FNMA Discount Note		01/18/2018	5,000,000.00	5,000,135.25	4,998,824.34	1.625	2.059	733	20	01/21/2020
3135G0T29	5138	Fed Natl Mortgage Assoc		09/08/2017	3,000,000.00	2,999,419.95	3,000,534.13	1.500	1.385	903	58	02/28/2020
3135G0T29	5181	Fed Natl Mortgage Assoc		01/18/2018	5,000,000.00	4,999,033.25	4,995,770.00	1.500	2.048	771	58	02/28/2020
3135G0T29	5182	Fed Natl Mortgage Assoc		01/19/2018	5,000,000.00	4,999,033.25	4,995,648.02	1.500	2.064	770	58	02/28/2020
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,058,314.95	4,975,409.27	2.500	2.900	935	468	04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,019,329.84	2,944,658.97	1.875	2.733	1,204	825	04/05/2022

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<b>Federal Agency Issues - Coupon</b>												
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,050,735.49	3,003,991.37	2.750	2.656	911	538	06/22/2021
3136G02F7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,172,065.33	2,144,593.81	1.600	2.603	833	492	05/07/2021
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,032,216.40	5,007,532.71	1.875	1.806	1,016	825	04/05/2022
3136G03S8	5420	Fed Natl Mortgage Assoc		11/21/2019	1,000,000.00	1,000,139.24	1,001,074.64	1.650	1.594	540	499	05/14/2021
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,154,683.20	5,201,164.12	2.500	1.700	1,517	1,496	02/05/2024
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	2,998,955.37	2,990,332.34	1.500	1.871	1,827	334	11/30/2020
3135G0P72	5174	FNMA Discount Notes		12/29/2017	1,100,000.00	1,098,509.83	1,098,229.11	1.375	2.044	822	89	03/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	997,074.43	983,764.00	1.400	2.603	851	510	05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,131,571.33	3,034,170.40	2.875	2.546	1,673	1,350	09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,491,082.10	4,396,564.74	1.875	2.560	1,264	957	08/15/2022
<b>Subtotal and Average</b>					<b>368,199,000.00</b>	<b>372,163,252.49</b>	<b>369,366,882.86</b>			<b>2,148</b>	<b>1,210</b>	<b>714</b>
<b>Negotiable CD's - Interest Bearing</b>												
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	248,823.84	240,000.00	3.250	3.253	1,463	929	07/18/2022
5320337BV9	5233	First General Bank		06/06/2018	240,000.00	241,023.36	240,000.00	2.300	2.300	814	240	08/28/2020
33616CBL3	5272	First Republic Bank		08/31/2018	240,000.00	241,820.16	240,000.00	2.800	2.800	728	240	08/28/2020
624786CU1	5250	MUFG Union Bank NA		07/03/2018	240,000.00	241,219.68	240,000.00	2.650	2.650	734	187	07/06/2020
866264DD3	5338	Summit State Bank		02/15/2019	240,000.00	240,588.00	240,000.00	2.500	2.495	425	105	04/15/2020
<b>Subtotal and Average</b>					<b>1,200,000.00</b>	<b>1,213,475.04</b>	<b>1,200,000.00</b>		<b>2.699</b>	<b>833</b>	<b>340</b>	
<b>LAIF</b>												
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			62,451,217.78	62,451,217.78	62,451,217.78	2.450	2.450	1	1	
<b>Subtotal and Average</b>					<b>62,451,217.78</b>	<b>62,451,217.78</b>	<b>62,451,217.78</b>		<b>2.450</b>	<b>1</b>	<b>1</b>	
<b>Medium Term Notes</b>												
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,049,826.19	2,933,627.08	2.400	2.819	1,716	1,108	01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	2,011,903.04	1,986,319.12	2.250	2.875	1,012	419	02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,033,154.26	2,960,658.53	2.250	2.889	1,281	792	03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,012,227.00	1,961,386.07	2.050	2.697	1,457	1,155	03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,028,744.92	3,022,935.92	3.000	1.938	1,361	274	10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,048,311.48	1,979,395.98	2.650	3.041	1,645	1,037	11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,026,500.58	2,973,241.77	2.050	2.412	1,317	1,049	11/15/2022
<b>Subtotal and Average</b>					<b>18,003,000.00</b>	<b>18,210,667.47</b>	<b>17,817,564.47</b>		<b>2.631</b>	<b>1,402</b>	<b>825</b>	

**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
<b>Money Market Account</b>												
23380W523	4102	Daily Income US Gov MMF			40,244,123.36	40,244,123.36		0.050	0.050	1	1	
		<b>Subtotal and Average</b>	<b>39,149,957.95</b>		<b>40,244,123.36</b>	<b>40,244,123.36</b>			<b>0.050</b>	<b>1</b>	<b>1</b>	
<b>TimeCD_Deposit Account</b>												
SYS5317	5317	Alliance Credit Union			245,718.79	245,718.79		2.470	2.470	1	1	
SYS5311	5311	Bank of San Francisco			245,522.01	245,522.01		2.250	2.250	1	1	
SYS5309	5309	Community Bank of the Bay			247,683.07	247,683.07		2.704	2.704	1	1	
SYS5371	5371	Community Bank of the Bay			5,075,702.65	5,075,702.65		2.440	2.440	1	1	
SYS4912	4912	Deposit Account		07/01/2019	0.00	0.00		0.005	0.005	1	1	
SYS5395	5395	Meriwest Credit Union		07/11/2019	242,841.43	242,841.43		2.500	2.500	1	1	
SYS5398	5398	Meriwest Credit Union		08/16/2019	5,046,891.21	5,046,891.21		2.500	2.500	1	1	
SYS5397	5397	Provident Credit Union		07/26/2019	242,691.49	242,691.49		2.610	2.610	1	1	
SYS5310	5310	Technology Credit Union			248,120.70	248,120.70		2.776	2.776	1	1	
SYS5369	5369	Technology Credit Union			15,164,384.34	15,164,384.34		2.150	2.150	1	1	
		<b>Subtotal and Average</b>	<b>22,041,115.24</b>		<b>26,759,555.69</b>	<b>26,759,555.69</b>			<b>2.293</b>	<b>1</b>	<b>1</b>	
<b>Supranational</b>												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,024,128.94	1,996,021.56	2.625	2.785	1,070	474	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,010,008.54	2,994,912.91	2.125	2.330	1,014	313	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	1,992,387.94	1,981,967.84	1.376	2.805	1,105	509	05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,140,686.65	3,004,610.87	3.000	2.955	1,759	1,365	09/27/2023
45950KCL2	5111	INTL FINANCE CORP		05/26/2017	3,000,000.00	2,999,949.78	3,001,619.21	1.750	1.526	1,039	89	03/30/2020
45950VLP9	5193	INTL FINANCE CORP		03/15/2018	2,000,000.00	2,001,745.36	2,000,000.00	2.500	2.500	1,826	1,169	03/15/2023
		<b>Subtotal and Average</b>	<b>14,958,024.30</b>		<b>15,000,000.00</b>	<b>15,168,907.21</b>	<b>14,959,132.39</b>		<b>2.440</b>	<b>1,297</b>	<b>641</b>	
<b>Municipal Bonds</b>												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,432,282.10	2,370,078.03	4.000	2.832	1,586	943	08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,225,916.40	1,230,000.00	2.034	2.034	1,759	1,674	08/01/2024
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,834,051.43	2,832,917.81	2,834,051.43	1.713	1.713	1,676	486	05/01/2021
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,010,900.00	1,960,687.00	2.000	2.894	1,357	851	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,554,025.00	2,500,000.00	2.900	2.899	1,512	974	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,554,025.00	2,500,000.00	2.900	2.899	1,512	974	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,095,332.65	1,055,000.00	3.338	3.338	1,456	1,065	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	512,660.00	500,000.00	3.235	3.235	1,091	700	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,023,360.00	2,000,000.00	2.450	2.449	836	578	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	508,925.00	500,000.00	2.520	2.519	1,201	943	08/01/2022

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Santa Clara Valley Water Dist.  
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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
<b>Municipal Bonds</b>												
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	409,572.00	400,000.00	2.620	2.619	1,566	1,308	08/01/2023
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	595,428.00	600,000.00	1.793	1.793	1,370	1,308	08/01/2023
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	543,136.00	550,000.00	1.833	1.833	1,736	1,674	08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,741,530.00	1,720,952.01	2.000	2.480	1,593	1,339	09/01/2023
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,749,037.50	1,750,000.00	1.896	1.896	1,019	943	08/01/2022
544290JC4	5408	Los Altos School District		10/17/2019	1,500,000.00	1,495,800.00	1,500,000.00	2.143	2.143	1,384	1,308	08/01/2023
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,480,175.00	2,500,000.00	1.803	1.803	1,744	1,674	08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	621,084.00	600,000.00	2.895	2.895	1,636	1,308	08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	512,985.00	500,000.00	2.813	2.813	1,271	943	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,121,121.60	2,078,234.29	2.566	2.600	1,246	943	08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	1,974,260.00	2,000,000.00	1.814	1.814	1,771	1,674	08/01/2024
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	997,260.00	1,000,000.00	1.865	1.865	1,357	1,308	08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,015,450.00	5,000,000.00	2.050	2.050	1,187	1,004	10/01/2022
801548PE8	5156	Cnty Santa Clara		11/09/2017	3,000,000.00	3,006,420.00	3,003,977.60	2.125	1.890	996	213	08/01/2020
5301577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,003,920.00	2,002,746.99	2.050	1.944	674	486	05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	464,445.80	455,000.00	2.623	2.622	1,205	896	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,398,850.00	1,374,475.80	2.387	2.916	934	547	07/01/2021
79765R3U1	5184	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,022,840.00	1,000,000.00	2.619	2.619	1,769	1,035	11/01/2022
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,403.00	100,000.00	2.298	2.292	1,039	305	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	894,985.00	868,728.74	2.619	2.887	1,372	1,035	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,058,800.00	2,985,499.00	2.630	2.830	1,617	943	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,039,200.00	1,992,737.48	2.630	2.780	1,615	943	08/01/2022
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	287,248.65	285,000.00	2.827	2.828	819	244	09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	242,348.70	237,068.06	5.000	3.051	1,184	609	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	140,862.80	135,720.68	5.000	3.223	1,549	974	09/01/2022
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	643,838.00	650,000.00	1.669	1.669	1,364	1,308	08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	492,795.00	500,000.00	1.719	1.719	1,730	1,674	08/01/2024
835568GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	995,680.00	1,000,000.00	2.061	2.061	1,724	1,674	08/01/2024
91412HEW9	5352	University of California		03/19/2019	250,000.00	254,827.50	250,000.00	2.608	2.607	1,153	865	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	615,600.00	600,000.00	2.657	2.657	1,518	1,230	05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	519,580.00	506,217.30	2.900	2.595	1,827	1,596	05/15/2024
91412GWX9	5366	University of California		04/09/2019	1,000,000.00	1,010,180.00	1,002,332.78	2.526	2.350	767	500	05/15/2021
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,610,416.30	1,576,956.10	2.750	2.510	1,475	1,230	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	509,215.00	510,267.09	2.570	1.680	998	865	05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	274,206.10	275,017.31	3.338	1.700	984	865	05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	989,110.00	1,000,000.00	1.800	1.800	1,736	1,674	08/01/2024

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

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term Maturity	Days to Maturity
<b>Municipal Bonds</b>											
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,241,200.00	1,250,000.00	1.750	1.750	1,370	1,308
93974DSQ7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,085,240.00	1,993,016.21	3.030	3.136	1,765	1,308
		<b>Subtotal and Average</b>	<b>63,204,177.74</b>		<b>63,194,051.43</b>	<b>63,889,394.91</b>	<b>63,203,763.90</b>		<b>2.370</b>	<b>1,394</b>	<b>1,020</b>
		<b>Total and Average</b>	<b>622,135,640.12</b>		<b>618,050,948.26</b>	<b>623,240,034.95</b>	<b>619,009,294.81</b>		<b>2.089</b>	<b>976</b>	<b>596</b>

**Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Details - Cash  
December 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
		<b>Average Balance</b>	0.00							0	0
		<b>Total Cash and Investments</b>	622,135,640.12		618,050,948.26	623,240,034.95	619,009,294.81		2.089	976	596



**Santa Clara Valley Water Dist.**  
**Transaction Activity Report**  
**October 1, 2019 - December 31, 2019**  
**Sorted by Transaction Date - Transaction Date**  
**All Funds**

SANTA CLARA VALLEY WATER  
5750 Almaden Expressway  
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	10/01/2019			46,314.64			-46,314.64
4102	82	23380W523	Money Market Fund	Purchase	10/01/2019			25,340.28			-25,340.28
4102	82	23380W523	Money Market Fund	Purchase	10/01/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/01/2019			7,050,000.00			-7,050,000.00
5075	82	594918AH7	MSFT 3 % MAT	Interest	10/01/2019	10/01/2020				45,000.00	45,000.00
5393	82	798815ZG6	San Bernardino Cnty	Interest	10/01/2019	10/01/2022				25,340.28	25,340.28
4102	82	23380W523	Money Market Fund	Interest	10/01/2019					46,314.64	46,314.64
Totals for 10/01/2019								7,166,654.92		116,854.92	-7,050,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/02/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	10/02/2019				7,250,000.00		7,250,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	10/02/2019	08/28/2020				468.82	468.82
Totals for 10/02/2019								468.82	7,250,000.00	468.82	7,250,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/03/2019				8,200,000.00		8,200,000.00
Totals for 10/03/2019									8,200,000.00		8,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/04/2019			11,350,000.00			-11,350,000.00
Totals for 10/04/2019								11,350,000.00			-11,350,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/07/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/07/2019				900,000.00		900,000.00
5299	82	3135G0T45	FEDERAL NATL	Interest	10/07/2019	04/05/2022				28,125.00	28,125.00
5391	82	3135G0T45	FEDERAL NATL	Interest	10/07/2019	04/05/2022				46,875.00	46,875.00
5391	82	3135G0T45	FEDERAL NATL	Accr Int	10/07/2019	04/05/2022			20,572.92	-20,572.92	0.00
Totals for 10/07/2019								75,000.00	920,572.92	54,427.08	900,000.00
5402	82	127109QA7	CABRIL 100 % MAT	Purchase	10/08/2019	08/01/2024		1,230,000.00			-1,230,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/08/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/08/2019			39,375.00			-39,375.00
5359	82	3134GTFZ1	FEDERAL HOME	Redemption	10/08/2019	04/08/2024	Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/08/2019				1,230,000.00		1,230,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/08/2019				3,750,000.00		3,750,000.00
5359	82	3134GTFZ1	FEDERAL HOME	Interest	10/08/2019	04/08/2024				39,375.00	39,375.00
Totals for 10/08/2019								4,269,375.00	7,980,000.00	39,375.00	3,750,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/10/2019				350,000.00		350,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/10/2019				3,750,000.00		3,750,000.00

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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
4102	82	Totals for 10/10/2019									
			Money Market Fund	Redemption	10/11/2019			4,100,000.00			4,100,000.00
4102	82	Totals for 10/11/2019									
			Money Market Fund	Purchase	10/15/2019			493.15			-493.15
4102	82	23380W523	Money Market Fund	Purchase	10/15/2019			62,500.00			-62,500.00
88-0237LAIF	82	23380W523	LAIF 4.958%	Purchase	10/15/2019			342,626.20			-342,626.20
4102	82	23380W523	Money Market Fund	Redemption	10/15/2019				1,100,000.00		1,100,000.00
5276	82	3135G0U27	FEDERAL NATL	Interest	10/15/2019	04/13/2021				62,500.00	62,500.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	10/15/2019	04/15/2020				493.15	493.15
88-0237LAIF	82	23380W523	LAIF 4.958%	Interest	10/15/2019					342,626.20	342,626.20
			Totals for 10/15/2019								
								405,619.35	1,100,000.00	405,619.35	1,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/16/2019			641.10			-641.10
4102	82	23380W523	Money Market Fund	Redemption	10/16/2019				1,900,000.00		1,900,000.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	10/16/2019	07/18/2022				641.10	641.10
			Totals for 10/16/2019								
								641.10	1,900,000.00	641.10	1,900,000.00
5407	82	544290JB6	LACD 1.895% MAT	Purchase	10/17/2019	08/01/2022		1,750,000.00			-1,750,000.00
5408	82	544290JC4	LOS ALTOS CALIF	Purchase	10/17/2019	08/01/2023		1,500,000.00			-1,500,000.00
5409	82	23380W523	Money Market Fund	Purchase	10/17/2019			2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/17/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/17/2019			850,000.00			-850,000.00
5361	82	3134GTCP6	FEDERAL HOME	Redemption	10/17/2019	10/17/2022	Call		2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/17/2019			1,500,000.00			1,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/17/2019			1,750,000.00			1,750,000.00
5361	82	3134GTCP6	FEDERAL HOME	Interest	10/17/2019	10/17/2022				26,250.00	26,250.00
			Totals for 10/17/2019								
								6,126,250.00	5,250,000.00	26,250.00	-850,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/18/2019			380,000.00			-380,000.00
			Totals for 10/18/2019								
								380,000.00			-380,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/21/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/21/2019			55,000.00			-55,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/21/2019			350,000.00			-350,000.00
5119	82	3137EAEF2	FIMAC-C 1.375%	Interest	10/21/2019	04/20/2020				34,375.00	34,375.00
5120	82	3137EAEF2	FIMAC-C 1.375%	Interest	10/21/2019	04/20/2020				20,625.00	20,625.00
5208	82	4681X0DB1	IABD 2.625% MAT	Interest	10/21/2019	04/19/2021				26,250.00	26,250.00
			Totals for 10/21/2019								
								431,250.00		81,250.00	-350,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/22/2019			347.67			-347.67
4102	82	23380W523	Money Market Fund	Redemption	10/22/2019				2,350,000.00		2,350,000.00
5161	82	410493CN8	HANMI 1.8% MAT	Interest	10/22/2019	11/22/2019				347.67	347.67

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 10/22/2019											
5413	82	542411NJ8	LONHGR 1.803%	Purchase	10/23/2019	08/01/2024		347.67	2,350,000.00	347.67	2,350,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/23/2019			2,500,000.00			-2,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/23/2019			4,050,000.00			-4,050,000.00
Totals for 10/23/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			6,550,000.00	2,500,000.00		-4,050,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			328.36			-328.36
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			33,000.00			-33,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			30,000.00			-30,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			6,000,000.00			-6,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2019			6,500,000.00			-6,500,000.00
5077	82	3135G0R39	FNMA 1.1% MAT	Redemption	10/24/2019	10/24/2019	Maturity		3,000,000.00		3,000,000.00
5082	82	3135G0R39	FNMA 1.1% MAT	Redemption	10/24/2019	10/24/2019	Maturity		3,000,000.00		3,000,000.00
5148	82	3130ACKG8	FHLB-C 2.2% MAT	Redemption	10/24/2019	10/24/2022	Call		3,000,000.00		3,000,000.00
5077	82	3135G0R39	FNMA 1.1% MAT	Interest	10/24/2019	10/24/2019				15,000.00	15,000.00
5082	82	3135G0R39	FNMA 1.1% MAT	Interest	10/24/2019	10/24/2019				15,000.00	15,000.00
5148	82	3130ACKG8	FHLB-C 2.2% MAT	Interest	10/24/2019	10/24/2022				33,000.00	33,000.00
5460	82	69406PCQ0	PCB 1.7% MAT	Interest	10/24/2019	11/25/2019				328.36	328.36
Totals for 10/24/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/25/2019			15,563,328.36	9,000,000.00	63,328.36	-6,500,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	10/25/2019			30,450.00			-30,450.00
4102	82	23380W523	Money Market Fund	Redemption	10/25/2019			5,000,000.00			-5,000,000.00
5101	82	3133EHGS6	FFCB 2.03% MAT	Interest	10/25/2019	04/25/2022			3,150,000.00		3,150,000.00
Totals for 10/25/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/28/2019			5,030,450.00	3,150,000.00	30,450.00	-1,850,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/28/2019			63,000.00			-63,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/28/2019			29,100.00			-29,100.00
4102	82	23380W523	Money Market Fund	Redemption	10/28/2019				50,000.00		50,000.00
5249	82	3133EJTB5	FEDERAL FARM CR	Interest	10/28/2019	04/27/2022				63,000.00	63,000.00
5296	82	3130A7TX3	FEDERAL HOME	Interest	10/28/2019	04/27/2022				29,100.00	29,100.00
Totals for 10/28/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/29/2019			92,100.00	50,000.00	92,100.00	50,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/29/2019			453.70			-453.70
5233	82	32037BV9	FIGBCA 2.3% MAT	Redemption	10/29/2019	08/28/2020			2,900,000.00		2,900,000.00
Totals for 10/29/2019											
4102	82	23380W523	Money Market Fund	Interest	10/29/2019					453.70	453.70
Totals for 10/29/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/30/2019			453.70	2,900,000.00		2,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2019			6,000,000.00			-6,000,000.00
5323	82	3130AFAP2	FEDERAL HOME	Redemption	10/30/2019			105,000.00			-105,000.00
5323	82	3130AFAP2	FEDERAL HOME	Cap G/L	10/30/2019						3,019,500.00
Totals for 10/30/2019											
4102	82	23380W523	Money Market Fund	Purchase	10/30/2019			3,019,500.00			-19,500.00

Investment #	Fund	CUSIP	Inv Descr	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Paydowns	Interest	Total Cash
5340	82	3130AFAP2	FEDERAL HOME	Redemption	10/30/2019	10/30/2023	Call	3,022,500.00			3,022,500.00
5340	82	3130AFAP2	FEDERAL HOME	Cap G/L	10/30/2019	10/30/2023		-22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Redemption	10/30/2019			2,850,000.00			2,850,000.00
5323	82	3130AFAP2	FEDERAL HOME	Interest	10/30/2019	10/30/2023				52,500.00	52,500.00
5340	82	3130AFAP2	FEDERAL HOME	Interest	10/30/2019	10/30/2023				52,500.00	52,500.00
Totals for 10/30/2019								6,105,000.00	8,850,000.00	105,000.00	2,850,000.00
5414	82	376087FF3	GILSCD 1.793%	Purchase	10/31/2019	08/01/2023		600,000.00			-600,000.00
5415	82	376087FZ0	GILROY CALIF UNI	Purchase	10/31/2019	08/01/2024		550,000.00			-550,000.00
5409	82	923040GU7	VENTUR 100 %	Purchase	10/31/2019	08/01/2024		1,000,000.00			-1,000,000.00
5410	82	923040GT0	VENT C 1.75% MAT	Purchase	10/31/2019	08/01/2023		1,250,000.00			-1,250,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	10/31/2019			3,500,000.00			-3,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/31/2019			1,000,000.00			1,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/31/2019			1,250,000.00			1,250,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/31/2019			600,000.00			600,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/31/2019			550,000.00			550,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/31/2019			100,000.00			100,000.00
Totals for 10/31/2019								6,900,000.00	3,500,000.00		-3,400,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			33,000.00			-33,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			20,625.00			-20,625.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			20,000.00			-20,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			4,264.00			-4,264.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			1,149.00			-1,149.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			24,553.13			-24,553.13
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			14,122.22			-14,122.22
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			25,695.00			-25,695.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2019			400,000.00			-400,000.00
5165	82	79765R3R8	SFOWTR 2.132%	Redemption	11/01/2019	11/01/2019	Maturity	46,779.93			-46,779.93
4102	82	23380W523	Money Market Fund	Redemption	11/01/2019			400,000.00			400,000.00
5145	82	3137EADR7	FMAC-C 1.375%	Interest	11/01/2019	05/01/2020				20,625.00	20,625.00
5164	82	79765R3U1	SFOWTR 2.619%	Interest	11/01/2019	11/01/2022				13,095.00	13,095.00
5165	82	79765R3R8	SFOWTR 2.132%	Interest	11/01/2019	11/01/2019				4,264.00	4,264.00
5167	82	79765R3S6	SFOWTR 2.298%	Interest	11/01/2019	11/01/2020				1,149.00	1,149.00
5263	82	13066YTZ2	CALIFORNIA ST	Interest	11/01/2019	05/01/2022				20,000.00	20,000.00
5331	82	79765R3U1	SFOWTR 2.619%	Interest	11/01/2019	11/01/2022				11,458.13	11,458.13
5382	82	3133EHN25	FEDERAL FARM CR	Interest	11/01/2019	11/01/2023				33,000.00	33,000.00
5382	82	3133EHN25	FEDERAL FARM CR	Acct Int	11/01/2019	11/01/2023				-8,616.67	0.00
5388	82	801577NR4	SCC 2.05% MAT	Interest	11/01/2019	05/01/2021				14,122.22	14,122.22
4102	82	23380W523	Money Market Fund	Interest	11/01/2019					46,779.93	46,779.93

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Totals for 11/01/2019											
4102	82	23380W523	Money Market Fund	Purchase	11/04/2019			590,188.28	1,008,616.67	155,876.61	574,305.00
4102	82	23380W523	Money Market Fund	Purchase	11/04/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/04/2019			26,500.00			-26,500.00
5203	82	594918BH6	MSFT 2.65% MAT	Interest	11/04/2019	11/03/2022		750,000.00			-750,000.00
5318	82	3133EJP60	FEDERAL FARM CR	Interest	11/04/2019	05/02/2023				26,500.00	26,500.00
Totals for 11/04/2019										45,000.00	45,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/05/2019			821,500.00		71,500.00	-750,000.00
Totals for 11/05/2019									2,450,000.00		2,450,000.00
5411	82	802498UG8	SMCSCD 1.669%	Purchase	11/06/2019	08/01/2023		650,000.00			-650,000.00
5412	82	802498UH6	SANTA MONICA-	Purchase	11/06/2019	08/01/2024		500,000.00			-500,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/06/2019				650,000.00		650,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/06/2019				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/06/2019				25,695.00		25,695.00
4102	82	23380W523	Money Market Fund	Redemption	11/06/2019				850,000.00		850,000.00
Totals for 11/06/2019									1,150,000.00	2,025,695.00	875,695.00
5326	82	23380W523	Money Market Fund	Purchase	11/07/2019			17,384.00			-17,384.00
4102	82	23380W523	Money Market Fund	Purchase	11/07/2019			4,900,000.00			-4,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/07/2019			24,273.65			-24,273.65
5054	82	13066TYT5	CADWR 1.713%	Interest	11/07/2019	05/01/2021				24,273.65	24,273.65
5326	82	3136G02F7	FEDERAL NATL	Interest	11/07/2019	05/07/2021				17,384.00	17,384.00
Totals for 11/07/2019									4,941,657.65	41,657.65	-4,900,000.00
5418	82	3130AHJY0	FEDERAL HOME	Purchase	11/08/2019	11/19/2021		2,994,870.00			-2,994,870.00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2019			34,500.00			-34,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2019			37,587.50			-37,587.50
4102	82	23380W523	Money Market Fund	Purchase	11/08/2019			100,000.00			-100,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/08/2019				2,994,870.00		2,994,870.00
5095	82	3133EHJA2	FFCB 1.55% MAT	Interest	11/08/2019	05/08/2020				23,250.00	23,250.00
5142	82	3133EHJA2	FFCB 1.55% MAT	Interest	11/08/2019	05/08/2020				14,337.50	14,337.50
5383	82	3133EKKU9	FEDERAL FARM CR	Interest	11/08/2019	11/08/2023				34,500.00	34,500.00
5383	82	3133EKKU9	FEDERAL FARM CR	Accr Int	11/08/2019	11/08/2023			7,666.67	-7,666.67	0.00
Totals for 11/08/2019									3,166,957.50	64,420.83	-100,000.00
5419	82	3134GUPU8	FEDERAL HOME	Purchase	11/12/2019	05/10/2024		2,993,841.67			-2,993,841.67
5416	82	835569GR9	SONOMA 2.061%	Purchase	11/12/2019	08/01/2024		1,000,000.00			-1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/12/2019			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Redemption	11/12/2019				291.67		291.67
4102	82	23380W523	Money Market Fund	Redemption	11/12/2019				2,100,000.00		2,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/12/2019				2,993,550.00		2,993,550.00

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Investment #	Fund	CUSIP	Inv Descrpt	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Redemption	11/12/2019				1,000,000.00		1,000,000.00
5187	82	4581X0CD8	INTERA 2.125%	Interest	11/12/2019	11/09/2020				31,875.00	31,875.00
<b>Totals for 11/12/2019</b>											
5417	82	799306QJ7	RAFAEL 1.865%	Purchase	11/13/2019	08/01/2023		1,000,000.00			-1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/13/2019			14,803.50			-14,803.50
4102	82	23380W523	Money Market Fund	Redemption	11/13/2019				1,000,000.00		1,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/13/2019				16,100,000.00		16,100,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	11/13/2019				7,000,000.00		7,000,000.00
5141	82	3133ECPD0	FFCB 1.42% MAT	Interest	11/13/2019	05/13/2020				14,803.50	14,803.50
<b>Totals for 11/13/2019</b>											
4102	82	23380W523	Money Market Fund	Purchase	11/14/2019			10,800,000.00			-10,800,000.00
<b>Totals for 11/14/2019</b>											
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			509.59			-509.59
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			39,375.00			-39,375.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			63,750.00			-63,750.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			48,832.50			-48,832.50
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			55,257.50			-55,257.50
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			42,500.00			-42,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			12,630.00			-12,630.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			6,425.00			-6,425.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			4,274.22			-4,274.22
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			10,450.87			-10,450.87
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			21,518.75			-21,518.75
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			7,250.00			-7,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			4,422.85			-4,422.85
4102	82	23380W523	Money Market Fund	Purchase	11/15/2019			30,780.75			-30,780.75
5062	82	23380W523	Money Market Fund	Purchase	11/15/2019			900,000.00			-900,000.00
5179	82	3130A9V32	FHLB-C 1.05% MAT	Interest	11/15/2019	11/15/2021				50,000.00	50,000.00
5277	82	3130ACN83	FHLB-C 1.7% MAT	Interest	11/15/2019	05/15/2020				42,500.00	42,500.00
5338	82	9128284P2	UNITED STATES	Interest	11/15/2019	05/15/2021				39,375.00	39,375.00
5352	82	866264DD3	SUMMIT 2.5% MAT	Interest	11/15/2019	04/15/2020				509.59	509.59
5353	82	91412HEW9	UC 2.608% MAT	Interest	11/15/2019	05/15/2022				4,274.22	4,274.22
5365	82	91412HQF5	UNIVERSITY CALIF	Interest	11/15/2019	05/15/2023				10,450.87	10,450.87
5366	82	91412GWF9	UNIVERSITY CALIF	Interest	11/15/2019	05/15/2024				7,250.00	7,250.00
5367	82	742651DR0	PRIVATE EXPT	Interest	11/15/2019	05/15/2021				12,630.00	12,630.00
5370	82	91412GQE8	UNIVERSITY CALIF	Interest	11/15/2019	11/15/2022				30,780.75	30,780.75
				Interest	11/15/2019	05/15/2023				21,518.75	21,518.75

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5372	82	3133EKL2	FEDERAL FARM CR	Interest	11/15/2019	05/15/2023				34,500.00	34,500.00
5375	82	3133EKL2	FEDERAL FARM CR	Interest	11/15/2019	05/15/2023				20,757.50	20,757.50
5375	82	3133EKL2	FEDERAL FARM CR	Accr Int	11/15/2019	05/15/2023			1,037.88	-1,037.88	0.00
5384	82	912828VB3	UNITED STATES	Interest	11/15/2019	05/15/2023				26,250.00	26,250.00
5384	82	912828VB3	UNITED STATES	Accr Int	11/15/2019	05/15/2023			4,850.54	-4,850.54	0.00
5385	82	3133ECPM0	FEDERAL FARM CR	Interest	11/15/2019	05/15/2023				48,832.50	48,832.50
5385	82	3133ECPM0	FEDERAL FARM CR	Accr Int	11/15/2019	05/15/2023			9,495.21	-9,495.21	0.00
5399	82	91412GQD0	UNIVERSITY CALIF	Interest	11/15/2019	05/15/2022				6,425.00	6,425.00
5399	82	91412GQD0	UNIVERSITY CALIF	Accr Int	11/15/2019	05/15/2022			3,426.67	-3,426.67	0.00
5400	82	91412GQZ6	UNIVERSITY CALIF	Interest	11/15/2019	05/15/2022				4,422.85	4,422.85
5400	82	91412GQZ6	UNIVERSITY CALIF	Accr Int	11/15/2019	05/15/2022			2,678.28	-2,678.28	0.00
5404	82	9128286U9	UNITED STATES	Interest	11/15/2019	05/15/2022				31,875.00	31,875.00
5404	82	9128286U9	UNITED STATES	Accr Int	11/15/2019	05/15/2022			23,386.55	-23,386.55	0.00
5405	82	9128286U9	UNITED STATES	Interest	11/15/2019	05/15/2022				31,875.00	31,875.00
5405	82	9128286U9	UNITED STATES	Accr Int	11/15/2019	05/15/2022			23,386.55	-23,386.55	0.00
Totals for 11/15/2019								1,324,227.03	68,261.68	355,965.35	-900,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/18/2019			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	11/18/2019			56,250.00			-56,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/18/2019			35,510.50			-35,510.50
4102	82	23380W523	Money Market Fund	Redemption	11/18/2019				950,000.00		950,000.00
5251	82	3133EGAH8	FEDERAL FARM CR	Interest	11/18/2019	05/17/2021				35,510.50	35,510.50
5280	82	33715LBT6	1STTCH 3.25% MAT	Interest	11/18/2019	07/18/2022				662.47	662.47
5376	82	3133EKLQ7	FEDERAL FARM CR	Interest	11/18/2019	05/17/2021				56,250.00	56,250.00
5376	82	3133EKLQ7	FEDERAL FARM CR	Accr Int	11/18/2019	05/17/2021			5,000.00	-5,000.00	0.00
Totals for 11/18/2019								92,422.97	955,000.00	87,422.97	950,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/19/2019			68,500.00			-68,500.00
4102	82	23380W523	Money Market Fund	Redemption	11/19/2019				650,000.00		650,000.00
5170	82	3133EGBL8	FFCB 1.37% MAT	Interest	11/19/2019	05/19/2020				20,550.00	20,550.00
5175	82	3133EGBL8	FFCB 1.37% MAT	Interest	11/19/2019	05/19/2020				20,550.00	20,550.00
5177	82	3133EGBL8	FFCB 1.37% MAT	Interest	11/19/2019	05/19/2020				27,400.00	27,400.00
Totals for 11/19/2019								68,500.00	650,000.00	68,500.00	650,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/20/2019			27,450.00			-27,450.00
4102	82	23380W523	Money Market Fund	Purchase	11/20/2019			10,200,000.00			-10,200,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	11/20/2019			5,000,000.00			-5,000,000.00
5172	82	3133EHT78	FFCB 1.83% MAT	Interest	11/20/2019	05/20/2020				27,450.00	27,450.00
Totals for 11/20/2019								15,227,450.00		27,450.00	-15,200,000.00
5421	82	31337BJP7	FEDERAL HOMIE	Purchase	11/21/2019	09/10/2021		3,055,962.08			-3,055,962.08
5420	82	3136G03S8	FEDERAL NATL	Purchase	11/21/2019	05/14/2021		1,001,135.80			-1,001,135.80
4102	82	23380W523	Money Market Fund	Redemption	11/21/2019				14,052.08		14,052.08

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4102	82	23380W523	Money Market Fund	Redemption	11/21/2019				320.83		320.83
4102	82	23380W523	Money Market Fund	Redemption	11/21/2019				3,200,000.00		3,200,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/21/2019				3,041,910.00		3,041,910.00
4102	82	23380W523	Money Market Fund	Redemption	11/21/2019				1,000,814.97		1,000,814.97
<b>Totals for 11/21/2019</b>								<b>4,057,097.88</b>	<b>7,257,097.88</b>		<b>3,200,000.00</b>
5425	82	3133EKP7	FEDERAL FARM CR	Purchase	11/22/2019	06/05/2023		2,234,786.79			-2,234,786.79
5423	82	3133834G3	FEDERAL HOME	Purchase	11/22/2019	06/09/2023		3,082,264.58			-3,082,264.58
5424	82	3133834G3	FEDERAL HOME	Purchase	11/22/2019	06/09/2023		3,328,353.27			-3,328,353.27
5422	82	3134GBHM7	FEDERAL HOME	Purchase	11/22/2019	04/27/2022		2,051,685.83			-2,051,685.83
4102	82	23380W523	Money Market Fund	Purchase	11/22/2019			359.26			-359.26
4102	82	23380W523	Money Market Fund	Purchase	11/22/2019			235,000.00			-235,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/22/2019			5,050,000.00			-5,050,000.00
5161	82	410493CN8	HANMI 1.8% MAT	Redemption	11/22/2019	11/22/2019	Maturity		235,000.00		235,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			28,864.58			28,864.58
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			21,440.36			21,440.36
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			31,173.75			31,173.75
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			3,053,400.00			3,053,400.00
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			2,213,346.43			2,213,346.43
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			3,297,179.52			3,297,179.52
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			3,645.83			3,645.83
4102	82	23380W523	Money Market Fund	Redemption	11/22/2019			2,048,040.00			2,048,040.00
5161	82	410493CN8	HANMI 1.8% MAT	Interest	11/22/2019					359.26	359.26
<b>Totals for 11/22/2019</b>								<b>15,982,449.73</b>	<b>10,932,090.47</b>	<b>359.26</b>	<b>-5,050,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			350.25			-350.25
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			13,760.00			-13,760.00
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			20,250.00			-20,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			235,000.00			-235,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/25/2019			240,000.00			-240,000.00
5018	82	3136G3MK8	FINMAD 1.35% MAT	Redemption	11/25/2019	11/25/2019	Maturity		3,000,000.00		3,000,000.00
5160	82	69406PCQ0	PCB 1.7% MAT	Redemption	11/25/2019	11/25/2019	Maturity		235,000.00		235,000.00
5018	82	3136G3MK8	FINMAD 1.35% MAT	Interest	11/25/2019					20,250.00	20,250.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	11/25/2019					339.30	339.30
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	11/25/2019					10.95	10.95
5209	82	459056FH1	IBRD 1.375% MAT	Interest	11/25/2019	05/24/2021				13,760.00	13,760.00
<b>Totals for 11/25/2019</b>								<b>3,509,360.25</b>	<b>3,235,000.00</b>	<b>34,360.25</b>	<b>-240,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			43,125.00			-43,125.00
4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			40,000.00			-40,000.00

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4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			78,750.00			-78,750.00
4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			9,000,000.00			-9,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/26/2019			5,244.17			-5,244.17
4872	82	3135G0ZY2	FNMA 1.75% MAT	Redemption	11/26/2019	11/26/2019	Maturity		3,000,000.00		3,000,000.00
4873	82	3135G0ZY2	FNMA 1.75% MAT	Redemption	11/26/2019	11/26/2019	Maturity		3,000,000.00		3,000,000.00
5088	82	3135G0ZY2	FNMA 1.75% MAT	Redemption	11/26/2019	11/26/2019	Maturity		3,000,000.00		3,000,000.00
5101	82	3133EHGS6	FFCB 2.03% MAT	Redemption	11/26/2019	04/25/2022	Call		2,991,000.00		2,991,000.00
5101	82	3133EHGS6	FFCB 2.03% MAT	Cap G/L	11/26/2019	04/25/2022			9,000.00		9,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/26/2019				4,700,000.00		4,700,000.00
4872	82	3135G0ZY2	FNMA 1.75% MAT	Interest	11/26/2019	11/26/2019				26,250.00	26,250.00
4873	82	3135G0ZY2	FNMA 1.75% MAT	Interest	11/26/2019	11/26/2019				26,250.00	26,250.00
5088	82	3135G0ZY2	FNMA 1.75% MAT	Interest	11/26/2019	11/26/2019				26,250.00	26,250.00
5101	82	3133EHGS6	FFCB 2.03% MAT	Interest	11/26/2019	04/25/2022				5,244.17	5,244.17
5102	82	3130ABEC6	FHLB-C 1.6% MAT	Interest	11/26/2019	05/26/2020				16,000.00	16,000.00
5103	82	3130ABEC6	FHLB-C 1.6% MAT	Interest	11/26/2019	05/26/2020				24,000.00	24,000.00
5327	82	3133EJW70	FEDERAL FARM CR	Interest	11/26/2019	05/26/2021				43,125.00	43,125.00
Totals for 11/26/2019								12,167,119.17	16,700,000.00	167,119.17	4,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/27/2019			5,000,000.00			-5,000,000.00
5253	82	23380W523	Money Market Fund	Purchase	11/27/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/27/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/27/2019			55,000.00			-55,000.00
5253	82	3136G4NM1	FEDERAL NATL	Redemption	11/27/2019	05/27/2022	Call		4,874,750.00		4,874,750.00
5253	82	3136G4NM1	FEDERAL NATL	Cap G/L	11/27/2019	05/27/2022			125,250.00		125,250.00
5283	82	3134GSC52	FEDERAL HOME	Redemption	11/27/2019	05/27/2021	Call		5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/27/2019				13,750,000.00		13,750,000.00
5253	82	3136G4NM1	FEDERAL NATL	Interest	11/27/2019	05/27/2022				55,000.00	55,000.00
5283	82	3134GSC52	FEDERAL HOME	Interest	11/27/2019	05/27/2021				75,000.00	75,000.00
Totals for 11/27/2019								10,130,000.00	23,750,000.00	130,000.00	13,750,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/29/2019			60,000.00			-60,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/29/2019			65,625.00			-65,625.00
5215	82	3130AECJ7	FEDERAL HOME	Interest	11/29/2019	05/28/2020				65,625.00	65,625.00
5373	82	3134GTPH0	FEDERAL HOME	Interest	11/29/2019	11/28/2022				60,000.00	60,000.00
Totals for 11/29/2019								125,625.00		125,625.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			8,087.50			-8,087.50
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			17,607.95			-17,607.95
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			33,371.21			-33,371.21
4102	82	23380W523	Money Market Fund	Purchase	12/02/2019			13,250,000.00			-13,250,000.00

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4963	82	3135G0F73	FNIMAD 1.5% MAT	Interest	12/02/2019	11/30/2020				22,500.00	22,500.00
5155	82	912828XE5	T-BILL 1.5% MAT	Interest	12/02/2019	05/31/2020				22,500.00	22,500.00
5285	82	702274CN9	CY PAS 3.338%	Interest	12/02/2019	12/01/2022				17,607.95	17,607.95
5286	82	702274CM1	PASADENA CALIF	Interest	12/02/2019	12/01/2021				8,087.50	8,087.50
4102	82	23380W523	Money Market Fund	Interest	12/02/2019					33,371.21	33,371.21
<b>Totals for 12/02/2019</b>											-13,250,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/03/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	12/03/2019				1,500,000.00		1,500,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	12/03/2019	08/28/2020				468.82	468.82
<b>Totals for 12/03/2019</b>											1,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/04/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/04/2019			2,135.00			-2,135.00
5172	82	3133EHT78	FFCB 1.83% MAT	Redemption	12/04/2019	05/20/2020	Call		2,985,990.00		2,985,990.00
5172	82	3133EHT78	FFCB 1.83% MAT	Cap G/L	12/04/2019	05/20/2020			14,010.00		14,010.00
4102	82	23380W523	Money Market Fund	Redemption	12/04/2019				3,050,000.00		3,050,000.00
5172	82	3133EHT78	FFCB 1.83% MAT	Interest	12/04/2019	05/20/2020				2,135.00	2,135.00
<b>Totals for 12/04/2019</b>											3,050,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/05/2019			23,109.38			-23,109.38
4102	82	23380W523	Money Market Fund	Redemption	12/05/2019				3,870,000.00		3,870,000.00
5425	82	3133EKP7	FEDERAL FARM CR	Interest	12/05/2019	06/05/2023				23,109.38	23,109.38
5425	82	3133EKP7	FEDERAL FARM CR	Accr Int	12/05/2019	06/05/2023			21,440.36		0.00
<b>Totals for 12/05/2019</b>											3,870,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/06/2019				1,050,000.00		1,050,000.00
<b>Totals for 12/06/2019</b>											1,050,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2019			77,500.00			-77,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2019			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2019			135,000.00			-135,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2019			98,175.00			-98,175.00
4102	82	23380W523	Money Market Fund	Redemption	12/09/2019				650,000.00		650,000.00
5223	82	3130AEF54	FEDERAL HOME	Interest	12/09/2019	06/08/2023				77,500.00	77,500.00
5319	82	3130AFE78	FEDERAL HOME	Interest	12/09/2019	12/09/2022				45,000.00	45,000.00
5332	82	3130AFE78	FEDERAL HOME	Interest	12/09/2019	12/09/2022				45,000.00	45,000.00
5336	82	3130AFE78	FEDERAL HOME	Interest	12/09/2019	12/09/2022				45,000.00	45,000.00
5374	82	3130A3VC5	FEDERAL HOME	Interest	12/09/2019	12/08/2023				33,750.00	33,750.00
5378	82	3133834G3	FEDERAL HOME	Interest	12/09/2019	06/09/2023				31,875.00	31,875.00
5390	82	3130AAHE1	FEDERAL HOME	Interest	12/09/2019	12/08/2023				62,500.00	62,500.00
5390	82	3130AAHE1	FEDERAL HOME	Accr Int	12/09/2019	12/08/2023			5,555.56		0.00

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5423	82	3133834G3	FEDERAL HOME	Interest	12/09/2019	06/09/2023				31,875.00	31,875.00
5423	82	3133834G3	FEDERAL HOME	Accr Int	12/09/2019	06/09/2023			28,864.58	-28,864.58	0.00
5424	82	3133834G3	FEDERAL HOME	Interest	12/09/2019	06/09/2023				34,425.00	34,425.00
5424	82	3133834G3	FEDERAL HOME	Accr Int	12/09/2019	06/09/2023			31,173.75	-31,173.75	0.00
Totals for 12/09/2019								406,925.00	715,593.89	341,331.11	650,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/10/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/10/2019			77,750.00			-77,750.00
5291	82	3133EJ2H1	FEDERAL FARM CR	Redemption	12/10/2019	12/10/2021	Call		5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/10/2019				750,000.00		750,000.00
5291	82	3133EJ2H1	FEDERAL FARM CR	Interest	12/10/2019	12/10/2021				77,750.00	77,750.00
Totals for 12/10/2019								5,077,750.00	5,750,000.00	77,750.00	750,000.00
5426	82	3133EGPU2	FEDERAL FARM CR	Purchase	12/11/2019	05/17/2022		1,009,233.33			-1,009,233.33
5427	82	3133834G3	FEDERAL HOME	Purchase	12/11/2019	06/09/2023		1,015,258.06			-1,015,258.06
5428	82	3134GUVF2	FEDERAL HOME	Purchase	12/11/2019	05/27/2022		3,002,018.33			-3,002,018.33
5429	82	3135G0V34	FEDERAL NATL	Purchase	12/11/2019	02/05/2024		5,203,300.00			-5,203,300.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			51,000.00			-51,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2019			8,280.00			-8,280.00
5143	82	3133EHZ9	FFCB 1.84% MAT	Redemption	12/11/2019	09/20/2021	Call		2,000,000.00		2,000,000.00
5292	82	3133EJ2J7	FEDERAL FARM CR	Redemption	12/11/2019	12/11/2023	Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				118.06		118.06
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				43,750.00		43,750.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				1,333.33		1,333.33
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				2,018.33		2,018.33
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				1,015,140.00		1,015,140.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				5,159,550.00		5,159,550.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				1,007,900.00		1,007,900.00
4102	82	23380W523	Money Market Fund	Redemption	12/11/2019				3,000,000.00		3,000,000.00
5131	82	313379RB7	FHLB 1.875% MAT	Interest	12/11/2019	06/11/2021				28,125.00	28,125.00
5143	82	3133EHZ9	FFCB 1.84% MAT	Interest	12/11/2019	09/20/2021				8,280.00	8,280.00
5183	82	3130AD4X7	FHLB-C 2. % MAT	Interest	12/11/2019	12/11/2020				50,000.00	50,000.00
5292	82	3133EJ2J7	FEDERAL FARM CR	Interest	12/11/2019	12/11/2023				51,000.00	51,000.00
Totals for 12/11/2019								15,367,214.72	18,229,809.72	137,405.00	3,000,000.00
5430	82	912826U9	UNITED STATES	Purchase	12/12/2019	05/15/2022					-3,038,361.52
4102	82	23380W523	Money Market Fund	Purchase	12/12/2019						-46,875.00

**Santa Clara Valley Water Dist.**  
**Transaction Activity Report**  
**Sorted by Transaction Date - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	12/12/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Redemption	12/12/2019				4,728.71		4,728.71
4102	82	23380W523	Money Market Fund	Redemption	12/12/2019				3,033,632.81		3,033,632.81
5139	82	313383HU8	FHLB 1.75% MAT	Interest	12/12/2019	06/12/2020				26,250.00	26,250.00
5377	82	3133EKQP4	FFCB 1.875% MAT	Interest	12/12/2019	12/12/2022				46,875.00	46,875.00
<b>Totals for 12/12/2019</b>								<b>3,111,486.52</b>	<b>3,038,361.52</b>	<b>73,125.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/13/2019			11,000,000.00			-11,000,000.00
<b>Totals for 12/13/2019</b>								<b>11,000,000.00</b>			<b>-11,000,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			493.15			-493.15
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			641.10			-641.10
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			5,967.33			-5,967.33
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/16/2019			5,000,000.00			-5,000,000.00
5162	82	3134GB4R0	FHLMC 2.25% MAT	Redemption	12/16/2019	12/15/2022	Call		3,000,000.00		3,000,000.00
5162	82	3134GB4R0	FHLMC 2.25% MAT	Interest	12/16/2019	12/15/2022				33,750.00	33,750.00
5217	82	3134GSMU6	FEDERAL HOME	Interest	12/16/2019	06/15/2022				75,000.00	75,000.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	12/16/2019	07/18/2022				641.10	641.10
5338	82	866284DD3	SUMMIT 2.5% MAT	Interest	12/16/2019	04/15/2020				493.15	493.15
5343	82	7976465A0	SFO CY 2.623%	Interest	12/16/2019	06/15/2022				5,967.33	5,967.33
<b>Totals for 12/16/2019</b>								<b>8,115,851.58</b>	<b>3,000,000.00</b>	<b>115,851.58</b>	<b>-5,000,000.00</b>
5432	82	3133ELEL4	FEDERAL FARM CR	Purchase	12/19/2019	05/17/2023		5,000,000.00			-5,000,000.00
5431	82	3134GUC32	FEDERAL HOME	Purchase	12/19/2019	06/19/2024		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/19/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/19/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/19/2019			4,550,000.00			-4,550,000.00
5089	82	3133EGW92	FFCB 1.5% MAT	Redemption	12/19/2019	12/19/2019	Maturity		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/19/2019				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/19/2019				5,000,000.00		5,000,000.00
5089	82	3133EGW92	FFCB 1.5% MAT	Interest	12/19/2019	12/19/2019				22,500.00	22,500.00
<b>Totals for 12/19/2019</b>								<b>15,572,500.00</b>	<b>11,000,000.00</b>	<b>22,500.00</b>	<b>-4,550,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/20/2019			52,500.00			-52,500.00
5381	82	3133EDBU5	FEDERAL FARM CR	Interest	12/20/2019	12/20/2023				52,500.00	52,500.00
<b>Totals for 12/20/2019</b>								<b>52,500.00</b>		<b>52,500.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/23/2019			68,250.00			-68,250.00
4102	82	23380W523	Money Market Fund	Purchase	12/23/2019			25,050.00			-25,050.00
4102	82	23380W523	Money Market Fund	Purchase	12/23/2019			41,250.00			-41,250.00

Portfolio SCVW

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**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
4102	82	23380W523	Money Market Fund	Purchase	12/23/2019			107,500.00			-107,500.00
5118	82	3133EHPD9	FFCB 1.67% MAT	Interest	12/23/2019	06/22/2020				25,050.00	25,050.00
5184	82	3133EJAD1	FFCB 2.15% MAT	Interest	12/23/2019	12/23/2020				53,750.00	53,750.00
5185	82	3133EJAD1	FFCB 2.15% MAT	Interest	12/23/2019	12/23/2020				53,750.00	53,750.00
5252	82	3133EJS48	FEDERAL FARM CR	Interest	12/23/2019	06/21/2021				68,250.00	68,250.00
5312	82	3135G0U35	FEDERAL NATL	Interest	12/23/2019	06/22/2021				41,250.00	41,250.00
<b>Totals for 12/23/2019</b>								<b>242,050.00</b>		<b>242,050.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Redemption	12/24/2019				2,850,000.00		2,850,000.00
<b>Totals for 12/24/2019</b>									<b>2,850,000.00</b>		<b>2,850,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/26/2019			26,550.00			-26,550.00
4102	82	23380W523	Money Market Fund	Purchase	12/26/2019			55,625.00			-55,625.00
4102	82	23380W523	Money Market Fund	Redemption	12/26/2019				12,200,000.00		12,200,000.00
5387	82	3133EKSNT	FFCB 1.77% MAT	Interest	12/26/2019	06/26/2023				26,550.00	26,550.00
5394	82	3134GTYL1	FEDERAL HOME	Interest	12/26/2019	06/26/2024				55,625.00	55,625.00
<b>Totals for 12/26/2019</b>								<b>82,175.00</b>	<b>12,200,000.00</b>	<b>82,175.00</b>	<b>12,200,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/27/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/27/2019			46,500.00			-46,500.00
5313	82	3134GSJ48	FEDERAL HOME	Redemption	12/27/2019	06/27/2022	Call		3,007,800.00		3,007,800.00
5313	82	3134GSJ48	FEDERAL HOME	Cap G/L	12/27/2019	06/27/2022			-7,800.00		-7,800.00
4102	82	23380W523	Money Market Fund	Redemption	12/27/2019				20,150,000.00		20,150,000.00
5313	82	3134GSJ48	FEDERAL HOME	Interest	12/27/2019	06/27/2022				46,500.00	46,500.00
<b>Totals for 12/27/2019</b>								<b>3,046,500.00</b>	<b>23,150,000.00</b>	<b>46,500.00</b>	<b>20,150,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			1,615,000.00			-1,615,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			16,900.00			-16,900.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			10,497.50			-10,497.50
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			19,500,000.00			-19,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2019			22,500.00			-22,500.00
5026	82	3136G3TU9	FNMA 1.125%	Redemption	12/30/2019	12/30/2019	Maturity	14,131.25			-14,131.25
5041	82	3134G9YJ0	FHLMC 1.3% MAT	Redemption	12/30/2019	06/30/2021	Call		5,000,000.00		5,000,000.00
5337	82	3134G9VX2	FEDERAL HOME	Redemption	12/30/2019	06/30/2021	Call		1,615,000.00		1,615,000.00
5337	82	3134G9VX2	FEDERAL HOME	Cap G/L	12/30/2019	06/30/2021			2,959,500.00		2,959,500.00
4102	82	23380W523	Money Market Fund	Redemption	12/30/2019				40,500.00		40,500.00
5026	82	3136G3TU9	FNMA 1.125%	Interest	12/30/2019	12/30/2019			10,497.50		10,497.50
5041	82	3134G9YJ0	FHLMC 1.3% MAT	Interest	12/30/2019	06/30/2021				28,125.00	28,125.00
5122	82	3130ABPV2	FHLB-C 1.69% MAT	Interest	12/30/2019	06/29/2020				14,131.25	14,131.25
										16,900.00	16,900.00

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
5337	82	3134G9VX2	FEDERAL HOME	Interest	12/30/2019	06/30/2021		29,207,153.75	9,625,497.50	22,500.00	22,500.00
		Totals for 12/30/2019								81,656.25	-19,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/31/2019			5,500,000.00			5,500,000.00
		Totals for 12/31/2019						5,500,000.00			5,500,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	01/02/2020	08/28/2020				453.70	453.70
		Totals for 01/02/2020								453.70	453.70
		Grand Total						267,303,900.98	279,779,415.95	3,774,938.73	16,250,453.70



**Santa Clara Valley Water Dist.**  
**Purchases Report**  
**Sorted by Fund - Fund**

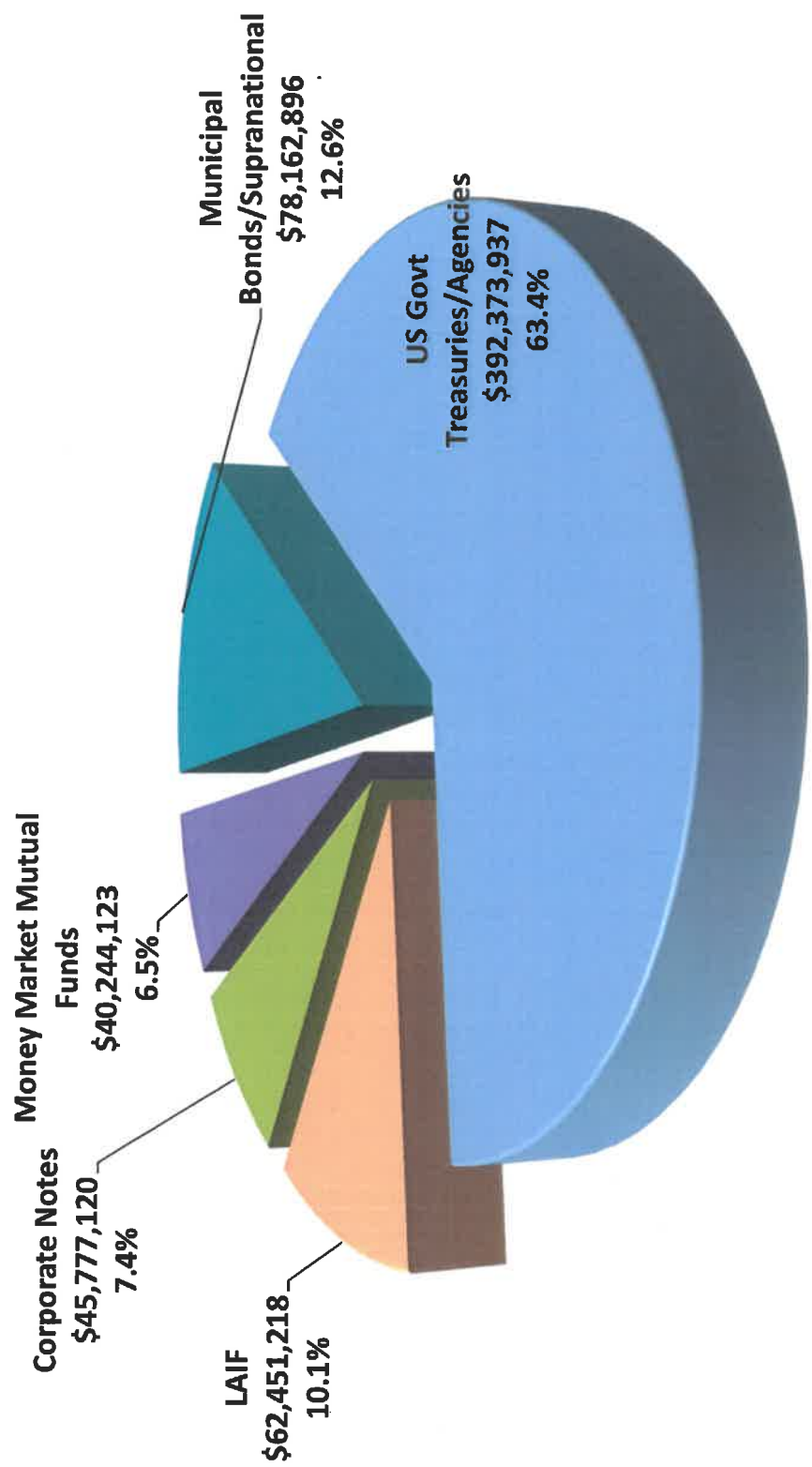
**October 1, 2019 - December 31, 2019**

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

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchases	Maturity Date	YTM	Ending Book Value
Treasury Management Fund												
127109QA7	5402	82	MUN CABRIL	1,230,000.00	10/08/2019	02/01 - 08/01	1,230,000.00		2.034	08/01/2024	2.034	1,230,000.00
544290JB6	5407	82	MUN LACD	1,750,000.00	10/17/2019	02/01 - 08/01	1,750,000.00		1.896	08/01/2022	1.896	1,750,000.00
544290JC4	5408	82	MUN LACD	1,500,000.00	10/17/2019	02/01 - 08/01	1,500,000.00		2.143	08/01/2023	2.143	1,500,000.00
542411NJ8	5413	82	MUN LONHGR	2,500,000.00	10/23/2019	02/01 - 08/01	2,500,000.00		1.803	08/01/2024	1.803	2,500,000.00
376087FY3	5414	82	MUN GILSCD	600,000.00	10/31/2019	02/01 - 08/01	600,000.00		1.793	08/01/2023	1.793	600,000.00
376087FZ0	5415	82	MUN GILSCD	550,000.00	10/31/2019	02/01 - 08/01	550,000.00		1.833	08/01/2024	1.833	550,000.00
923040GU7	5409	82	MUN VENT C	1,000,000.00	10/31/2019	02/01 - 08/01	1,000,000.00		1.800	08/01/2024	1.800	1,000,000.00
923040GT0	5410	82	MUN VENT C	1,250,000.00	10/31/2019	02/01 - 08/01	1,250,000.00		1.750	08/01/2023	1.750	1,250,000.00
802498UG8	5411	82	MUN SMCSCD	650,000.00	11/06/2019	02/01 - 08/01	650,000.00		1.669	08/01/2023	1.669	650,000.00
802498UH6	5412	82	MUN SMCSCD	500,000.00	11/06/2019	02/01 - 08/01	500,000.00		1.719	08/01/2024	1.719	500,000.00
3130AHJY0	5418	82	FAC FHLB	3,000,000.00	11/08/2019	05/19 - 11/19	2,994,870.00	291.67	1.625	11/19/2021	1.711	2,995,241.94
3134GUPU8	5419	82	FAC FHLB	3,000,000.00	11/12/2019	05/10 - 11/10	2,993,550.00		1.750	05/10/2024	1.800	2,994,037.00
835569GR9	5416	82	FAC FHLB	1,000,000.00	11/12/2019	02/01 - 08/01	1,000,000.00		2.061	08/01/2024	2.061	1,000,000.00
3134GUPU8	5417	82	MUN SONOMA	1,000,000.00	11/13/2019	02/01 - 08/01	1,000,000.00		1.865	08/01/2023	1.865	1,000,000.00
3136G03S8	5420	82	FAC FHLB	3,000,000.00	11/21/2019	03/10 - 09/10	3,041,910.00	14,052.08	2.375	09/10/2021	1.585	3,063,379.03
3133EKP77	5425	82	FAC FNMA	1,000,000.00	11/21/2019	05/14 - 11/14	1,000,814.97	320.83	1.650	05/14/2021	1.594	1,001,074.84
3133834G3	5423	82	FAC FFCB	2,175,000.00	11/22/2019	12/05 - 06/05	2,213,346.43	Received	2.125	06/05/2023	1.610	2,212,171.84
3133834G3	5424	82	FAC FHLB	3,000,000.00	11/22/2019	12/09 - 06/09	3,053,400.00	Received	2.125	06/09/2023	1.607	3,051,769.15
3134GBHM7	5422	82	FAC FHLB	3,240,000.00	11/22/2019	04/27 - 10/27	3,297,179.52	Received	2.125	06/09/2023	1.611	3,295,433.24
3133ECPU2	5426	82	FAC FHLB	2,000,000.00	11/22/2019	05/17 - 11/17	2,048,040.00	3,645.83	2.625	04/27/2022	1.613	2,049,544.62
3133834G3	5427	82	FAC FHLB	1,000,000.00	12/11/2019	06/09 - 12/09	1,007,900.00	1,333.33	2.000	05/17/2022	1.667	1,009,052.96
3134GUPV2	5428	82	FAC FHLB	1,000,000.00	12/11/2019	05/27 - 11/27	1,015,140.00	118.06	2.125	06/09/2023	1.677	1,015,017.36
3135G0V34	5429	82	FAC FHLB	3,000,000.00	12/11/2019	05/27 - 11/27	3,000,000.00	2,018.33	1.730	05/27/2022	1.729	3,002,018.33
9128286U9	5430	82	TRC T-BILL	5,000,000.00	12/11/2019	02/05 - 08/05	5,159,550.00	43,750.00	2.500	02/05/2024	1.700	5,201,164.12
3133ELEL4	5432	82	FAC FFCB	3,000,000.00	12/12/2019	05/15 - 11/15	3,033,632.81	4,728.71	2.125	05/15/2022	1.651	3,037,601.46
3134GUC32	5431	82	FAC FHLB	5,000,000.00	12/19/2019	05/17 - 11/17	5,000,000.00		1.690	05/17/2023	1.690	5,000,000.00
				3,000,000.00	12/19/2019	06/19 - 12/19	3,000,000.00		2.000	06/19/2024	2.000	3,000,000.00
Subtotal				54,945,000.00			55,389,333.73	70,258.84				55,447,505.49
Total Purchases				54,945,000.00			55,389,333.73	70,258.84				55,447,505.49

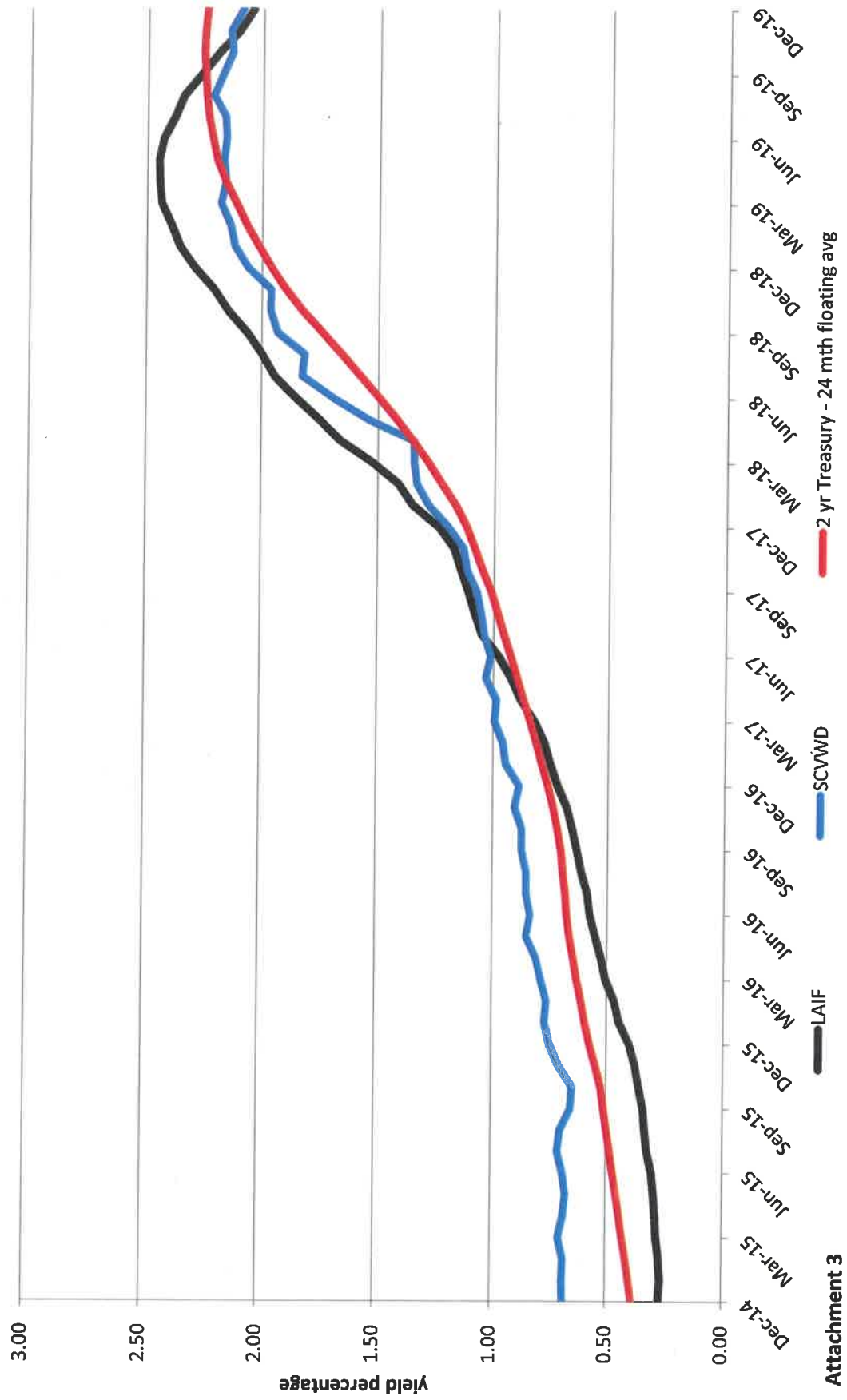
Received = Accrued Interest at Purchase was received by report ending date.

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of December 31 2019: \$619,009,295

## 5-Year Yield Comparison



Attachment 3