



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 June 30, 2020
DATE: July 24, 2020

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 June 30, 2020, 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 June 30, 2020, was 1.46%. This represents a decrease of 0.56% compared to the yield of 2.02% for March 2020. The primary driver for the decrease is due to a shift in strategy to hold more cash in response to the ongoing COVID19 pandemic, instead of reinvesting in securities. The decline in yield is further exacerbated by the overall decline in interest rates related to the economic uncertainties experienced in the last quarter due to the ongoing pandemic.

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%	2.02%	1.46%

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 June 30, 2020 was 483 days (1.3 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 9 securities with total par amount of \$36 million and yield-to-maturity ranging from 0.42% to 0.89% and weighted average yield-to-maturity of 0.58%.

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 June 30, 2020, approximately 54% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 42% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 4% 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. At the June 10, 2020 meeting, the FOMC stated: "The effects of the coronavirus will weigh on economic activity in the near term and pose risks to the economic outlook. In light of these developments, the Committee decided to maintain the target range for the federal funds rate to 0 – 1/4 percent."¹

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

¹<https://www.federalreserve.gov/monetarypolicy/fomcminutes20200610.htm>

Interest Income

For the quarter ended June 30, 2020, the District received total interest earnings of \$2.6 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
	Total	\$12,798,392
2019-20	September	3,668,081
	December	3,505,816
	March	3,332,264
	June	2,636,279
	Total	\$13,142,440

** 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 June 30, 2020, the District portfolio yield-to-maturity was 1.46% while the benchmark yield was 1.82% for a slight difference of -0.37%. Yields on the 2-year Treasury note reflect the gradually lowering interest rate in the short end of the yield curve. The District's yields are lower than the benchmark because of the strategy to hold more cash as well as the overall lower interest rate environment experienced in the last quarter due to the ongoing COVID19 pandemic.

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 \$699.8 million on June 30, 2020 compared to \$604 million on March 31, 2020, an increase of \$95 million or 15.8%. This increase reflects the normal fluctuations of the District's investment portfolio due to receipt of expected revenues. (e.g. property taxes, water utility revenues, etc.) which are offset by planned expenditures for debt service, operating and capital projects incurred during the quarter.

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

Table 3 – District Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
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	\$604,439,911	(\$14,569,384)	-2.4%
	June	\$699,817,772	\$95,377,861	15.8%

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 June 30, 2020 compared to the amortized book value.

Table 4 – District Portfolio Market Value	
Market Value	\$711,587,828
Amortized Book Value	\$699,817,772
Unrealized Gain (Loss)	\$11,770,056

If the entire portfolio had been liquidated on June 30, 2020, the District would have received \$11,770,056 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 June 30, 2020, 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 June 30, 2020. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

Table 5 – Debt Proceeds Market Value			
Description	Market Value 06/30/2020	Yield at market	Maturity Date
Series 2012A Reserve Fund	\$5,342,155	1.875%	09/30/2022

Compliance with State Law and District Policy

For the quarter ended June 30, 2020, 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), 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 03/31/2019	Book Value 06/30/2020	Increase/ (Decrease)	% Change
Certificates of Deposit and Collateralized Business Deposit Accounts	\$26,896,856	\$27,012,534	\$115,677	0%

Marie T. Martinez

Prepared by: Marie T. Martinez
Treasury Management Analyst II

Charlene Sun

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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
June 30, 2020

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	20,000,000.00	20,566,990.00	20,019,944.06	2.86	2.093	1,044	582
Federal Agency Issues - Coupon	291,292,000.00	300,709,939.36	292,518,735.26	41.80	1.899	1,330	875
Negotiable CD's - Interest Bearing	1,200,000.00	1,222,236.00	1,200,000.00	0.17	2.419	1,113	520
LAIF	74,653,403.50	74,653,403.50	74,653,403.50	10.67	2.030	1	1
Medium Term Notes	18,003,000.00	18,566,698.36	17,843,153.28	2.55	2.632	1,402	643
Money Market Account	47,570,003.84	47,570,003.84	47,570,003.84	6.80	0.005	1	1
TimeCD_Deposit Account	172,446,691.59	172,446,691.59	172,446,691.59	24.64	0.260	1	1
Supranational	10,000,000.00	10,335,488.42	9,975,009.64	1.43	2.703	1,268	519
Municipal Bonds	63,586,427.09	65,516,377.01	63,590,830.72	9.09	2.351	1,377	838
Investments	698,751,526.02	711,587,828.08	699,817,771.89	100.00%	1.458	767	483

Total Earnings	June 30	Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	819,803.42		13,142,440.18	13,142,440.18
Average Daily Balance	658,109,232.12		632,602,599.04	
Effective Rate of Return	1.52%		2.07%	

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

Charlene Sun

Charlene Sun
Treasury/Debt Officer

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Date

Darin Taylor

Darin Taylor, Chief Financial Officer

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Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
June 2019 through June 2020

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					
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
January	2020	196	637,710,322.78	2.008	2.036	2.290	3	4	934	555
February	2020	197	630,892,575.72	1.992	2.020	2.290	5	7	971	589
March	2020	193	604,439,911.24	1.987	2.015	2.290	3	15	957	594
April	2020	178	653,703,881.14	1.741	1.765	2.030	0	6	855	524
May	2020	172	632,214,648.66	1.647	1.670	2.030	0	11	827	511
June	2020	171	699,817,771.89	1.438	1.458	2.030	9	5	767	483
Average		194	637,305,259.02	1.973%	2.001%	2.352	6	8	956	593

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
June 1, 2020 through June 30, 2020

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Federal Agency Issues - Coupon							
Subtotal							20,019,944.06
313383HU8	5139	Federal Home Loan Bank	1.750	06/12/2020	0.00	3,000,000.00	
3130AEF54	5223	Federal Home Loan Bank	3.100	06/08/2020	0.00	5,000,000.00	
3130AJQP7	5453	Federal Home Loan Bank	0.720	06/30/2020	5,000,000.00	0.00	
3130AJRD3	5454	Federal Home Loan Bank	0.620	06/24/2020	5,000,000.00	0.00	
3134GSMU6	5217	Federal Home Loan Mortgage Cor	3.000	06/15/2020	0.00	5,000,000.00	
3134GTYL1	5394	Federal Home Loan Mortgage Cor	2.250	06/26/2020	0.00	5,000,000.00	
3134GUC32	5431	Federal Home Loan Mortgage Cor	2.000	06/19/2020	0.00	3,000,000.00	
3134GVL63	5449	Federal Home Loan Mortgage Cor	0.420	06/09/2020	5,000,000.00	0.00	
3134GVD88	5451	Federal Home Loan Mortgage Cor	0.500	06/16/2020	4,997,500.00	0.00	
3134GVVW95	5452	Federal Home Loan Mortgage Cor	0.550	06/24/2020	5,000,000.00	0.00	
3134GVVK98	5455	Federal Home Loan Mortgage Cor	0.700	06/25/2020	5,005,700.00	0.00	
3136G4XE8	5457	Fed Natl Mortgage Assoc	0.520	06/22/2020	5,000,000.00	0.00	
Subtotal							292,518,735.26
Negotiable CD's - Interest Bearing							
Subtotal							1,200,000.00
LAIF (Monthly Summary)							
Subtotal							74,653,403.50
Medium Term Notes							
Subtotal							17,843,153.28
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.005		46,477,585.06	52,305,491.66	
Subtotal							47,570,003.84
TimeCD_Deposit Account (Monthly Summary)							
SYSS317	5317	Excite CU FKA Alliance CU	2.470		504.50	0.00	
SYSS309	5309	Community Bank of the Bay	2.700		575.03	0.00	
SYSS371	5371	Community Bank of the Bay	1.250		2,239.09	0.00	
SYSA912	4912	Deposit Account	0.002		58,414,664.31	100.00	
SYSS395	5395	Meriwest Credit Union	2.500		498.39	0.00	
SYSS398	5398	Meriwest Credit Union	2.500		10,357.74	0.00	
SYSS397	5397	Provident Credit Union	2.579		519.98	0.00	

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
June 1, 2020 through June 30, 2020

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYSS310	5310	Technology Credit Union	2.776		1,729.12	0.00	
SYSS369	5369	Technology Credit Union	1.410		17,600.83	0.00	
		Subtotal			58,448,688.99	100.00	172,446,691.59
Supranational							
		Subtotal					9,975,009.64
Municipal Bonds							
923078CS6	5447	Ventura Cnty CA Public Fin	0.848	06/11/2020	500,000.00	0.00	
923078CQ0	5448	Ventura Cnty CA Public Fin	0.598	06/11/2020	500,000.00	0.00	
		Subtotal			1,000,000.00	0.00	63,590,830.72
		Total			140,929,474.05	73,305,591.66	699,817,771.89

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	5,040,235.00	4,950,214.18	1.250	2.642	1,056	273	03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,063,750.00	2,993,834.02	2.625	2.871	967	318	05/15/2021
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,135,000.00	2,994,117.39	1.750	1.821	1,427	1,048	05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,109,335.00	3,028,484.25	2.125	1.604	961	683	05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,109,335.00	3,027,338.05	2.125	1.625	961	683	05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,109,335.00	3,025,956.17	2.125	1.651	885	683	05/15/2022
Subtotal and Average					20,000,000.00	20,566,990.00	20,019,944.06		2.093	1,044	582	
Federal Agency Issues - Coupon												
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,085,470.87	3,000,000.00	2.030	2.030	1,826	575	01/27/2022
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,047,499.70	4,999,569.18	2.150	2.169	1,065	175	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,047,499.70	4,999,918.10	2.150	2.154	1,065	175	12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,708,738.39	4,504,102.38	2.800	2.748	1,398	665	04/27/2022
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,122,412.95	5,001,310.86	2.730	2.702	1,084	355	06/21/2021
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,228,205.08	3,026,171.83	3.000	2.672	1,560	1,035	05/02/2023
3133EJW70	5327	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,072,780.87	3,007,524.08	2.875	2.586	852	329	05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,104,974.11	1,031,616.57	3.610	2.560	1,690	1,174	09/18/2023
3133EKAk2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,112,239.12	2,998,898.78	2.530	2.554	1,096	593	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,116,359.47	3,001,340.23	2.550	2.522	1,096	608	03/01/2022
3133EKL42	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,170,928.09	3,007,958.57	2.300	2.203	1,461	1,048	05/15/2023
3133EKL42	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,907,841.73	1,812,907.62	2.300	2.140	1,452	1,048	05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,091,019.90	5,009,740.34	2.250	2.022	714	320	05/17/2021
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,194,288.75	4,996,339.65	1.875	1.906	1,279	894	12/12/2022
3133EKP65	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,170,857.56	3,020,254.43	2.125	1.903	1,548	1,161	09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,327,001.08	3,160,181.68	3.500	1.887	1,654	1,267	12/20/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,185,794.86	3,027,692.31	2.200	1.910	1,597	1,218	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,196,764.09	3,038,501.77	2.300	1.899	1,604	1,225	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,834,879.86	4,635,438.72	2.125	1.814	1,425	1,048	05/15/2023
3133ECCG2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,242,148.25	5,042,273.18	2.120	1.791	1,350	973	03/01/2023
3133EKS7	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,132,213.99	2,996,215.10	1.770	1.814	1,461	1,090	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,089,233.26	2,998,240.00	1.750	1.780	1,096	730	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,067,223.47	1,032,140.86	2.900	1.616	1,225	947	02/03/2023
3133ECHKP2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,085,183.95	3,012,710.63	1.900	1.644	896	618	03/11/2022
3133EKP77	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,290,029.64	2,206,749.52	2.125	1.610	1,291	1,069	06/05/2023
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,032,755.34	1,006,096.35	2.000	1.667	888	685	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,198,069.05	5,000,000.00	1.690	1.690	1,245	1,050	05/17/2023
3133ELNE0	5440	Federal Farm Credit Bank		02/27/2020	5,000,000.00	5,196,478.25	5,040,612.74	1.430	1.214	1,448	1,323	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	5,161,905.55	5,003,399.37	1.230	1.211	1,461	1,342	03/04/2024

Portfolio SCVW
AC
PM (PRF_PM2) 7.3.0
Report Ver. 7.3.6.1

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	3,097,143.33	3,006,444.20	1.230	1.170	1,461	1,342	03/04/2024
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,045,150.69	3,005,964.91	1.875	1.657	1,388	345	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,031,457.31	3,003,079.12	1.750	1.598	1,297	254	03/12/2021
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,045,724.02	2,991,928.43	2.375	2.778	1,030	254	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,119,293.55	5,028,611.53	3.625	2.765	1,030	254	03/12/2021
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,799,591.50	4,606,728.00	2.625	2.804	1,361	618	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,165,297.55	4,956,867.54	2.250	2.789	1,359	618	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,165,297.55	4,957,616.38	2.250	2.780	1,359	618	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,603,394.50	5,237,829.90	4.750	2.848	1,723	982	03/10/2023
3130AEWM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,016,627.83	3,000,000.00	3.000	3.000	1,461	819	09/28/2022
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,197,816.46	3,020,698.41	3.000	2.699	1,416	891	12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,197,816.46	3,021,719.61	3.000	2.684	1,411	891	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,195,383.20	2,048,672.39	3.375	2.560	1,680	1,164	09/08/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,197,816.46	3,028,641.18	3.000	2.585	1,404	891	12/09/2022
313370US5	5360	Federal Home Loan Bank		04/04/2019	2,000,000.00	2,010,399.46	2,001,802.40	2.875	2.400	526	72	09/11/2020
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,190,725.90	3,010,740.10	2.250	2.140	1,659	1,255	12/08/2023
3133834G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,161,310.51	3,015,419.09	2.125	1.942	1,464	1,073	06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,364,477.35	5,102,530.64	2.500	1.875	1,628	1,255	12/08/2023
3130AHJY0	5418	Federal Home Loan Bank		11/08/2019	3,000,000.00	3,059,127.30	2,996,505.14	1.625	1.711	742	506	11/19/2021
313378JP7	5421	Federal Home Loan Bank		11/21/2019	3,000,000.00	3,074,397.75	3,027,703.22	2.375	1.585	659	436	09/10/2021
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,161,310.51	3,044,242.13	2.125	1.607	1,295	1,073	06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,414,215.35	3,287,373.48	2.125	1.611	1,295	1,073	06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,053,770.17	1,012,733.00	2.125	1.677	1,276	1,073	06/09/2023
3130AJQP7	5453	Federal Home Loan Bank		06/30/2020	5,000,000.00	5,000,386.30	5,000,000.00	0.720	0.720	1,644	1,643	12/30/2024
3130AJRD3	5454	Federal Home Loan Bank		06/24/2020	5,000,000.00	5,000,431.30	5,000,000.00	0.620	0.620	1,461	1,454	06/24/2024
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	5,000,000.00	5,000,000.00	1.150	1.150	1,461	0	07/01/2020
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,120,057.00	5,000,000.00	2.000	1.715	1,826	502	11/15/2021
3130ADAX7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,039,139.95	4,996,138.20	2.000	2.180	1,057	163	12/11/2020
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	3,162,975.90	3,074,815.34	1.875	1.180	1,470	1,346	03/08/2024
3134GUPJ8	5419	Federal Home Loan Mortgage Cor		11/12/2019	3,000,000.00	3,034,357.02	2,994,462.89	1.750	1.800	1,641	1,409	05/10/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,087,301.56	2,036,016.27	2.625	1.613	887	665	04/27/2022
3134GU6D7	5436	Federal Home Loan Mortgage Cor		01/28/2020	2,500,000.00	2,515,394.90	2,500,000.00	1.650	1.650	1,277	1,122	07/28/2023
3134GU6E5	5437	Federal Home Loan Mortgage Cor		01/30/2020	3,500,000.00	3,503,648.58	3,500,000.00	1.680	1.680	1,096	943	01/30/2023
3134GVAT5	5439	Federal Home Loan Mortgage Cor		02/12/2020	4,710,000.00	4,742,867.46	4,710,000.00	1.800	1.800	1,827	1,687	02/12/2025
3134GVEN4	5441	Federal Home Loan Mortgage Cor		02/28/2020	5,000,000.00	5,006,617.80	5,000,000.00	1.700	1.700	1,827	1,703	02/28/2025
3134GVL63	5449	Federal Home Loan Mortgage Cor		06/09/2020	5,000,000.00	5,002,117.80	5,000,000.00	0.420	0.420	913	891	12/09/2022
3134GVD88	5451	Federal Home Loan Mortgage Cor		06/16/2020	5,000,000.00	4,999,547.15	4,998,363.38	0.500	0.515	1,266	1,251	12/04/2023
3134GVV95	5452	Federal Home Loan Mortgage Cor		06/24/2020	5,000,000.00	5,001,455.70	5,000,000.00	0.550	0.550	1,461	1,454	06/24/2024

Portfolio SCVW
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Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Federal Agency Issues - Coupon											
3134GVK98	5455	Federal Home Loan Mortgage Cor		06/25/2020	5,000,000.00	5,002,477.35	5,007,134.33	0.700	0.671	1,446	1,440 06/10/2024
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,091,352.85	4,984,990.08	2.500	2.900	935	286 04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,088,542.48	2,956,896.55	1.875	2.733	1,204	643 04/05/2022
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,074,554.68	3,002,638.36	2.750	2.656	911	356 06/22/2021
3136G0ZF7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,199,114.42	2,155,114.62	1.600	2.603	833	310 05/07/2021
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,147,570.80	5,005,867.00	1.875	1.806	1,016	643 04/05/2022
3136G03S8	5420	Fed Natl Mortgage Assoc		11/21/2019	1,000,000.00	1,012,711.33	1,000,478.58	1.650	1.594	540	317 05/14/2021
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,392,739.55	5,138,191.23	2.500	1.700	1,517	1,314 02/05/2024
3136G4UF8	5438	Fed Natl Mortgage Assoc		02/13/2020	5,000,000.00	5,006,752.55	5,000,000.00	1.830	1.830	1,735	1,596 11/13/2024
3136G4XE8	5457	Fed Natl Mortgage Assoc		06/22/2020	5,000,000.00	5,001,704.05	5,000,000.00	0.520	0.520	1,278	1,269 12/22/2023
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	3,016,144.11	2,995,621.64	1.500	1.871	1,827	152 11/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	1,010,882.32	989,562.57	1.400	2.603	851	328 05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,251,133.93	3,029,549.31	2.875	2.546	1,673	1,168 09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,609,618.88	4,411,139.26	1.875	2.560	1,264	775 08/15/2022
Subtotal and Average					291,292,000.00	300,709,939.36	292,518,735.26	1.899 1,330 875			
Negotiable CD's - Interest Bearing											
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	254,874.96	240,000.00	3.250	3.253	1,463	747 07/18/2022
320337BV9	5233	First General Bank		06/06/2018	240,000.00	240,850.32	240,000.00	2.300	2.300	814	58 08/28/2020
33616CBL3	5272	First Republic Bank		08/31/2018	240,000.00	241,061.28	240,000.00	2.800	2.800	728	58 08/28/2020
624786CU1	5250	MJFG Union Bank NA		07/03/2018	240,000.00	240,101.52	240,000.00	2.650	2.650	734	5 07/06/2020
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	245,347.92	240,000.00	1.100	1.094	1,826	1,730 03/27/2025
Subtotal and Average					1,200,000.00	1,222,236.00	1,200,000.00	2.419 1,113 520			
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			74,653,403.50	74,653,403.50	74,653,403.50	2.030	2.030	1	1
Subtotal and Average					74,653,403.50	74,653,403.50	74,653,403.50	2.030 1 1			
Medium Term Notes											
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,155,935.08	2,944,567.67	2.400	2.819	1,716	926 01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	2,021,954.04	1,992,296.20	2.250	2.875	1,012	237 02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,091,971.30	2,969,714.11	2.250	2.889	1,281	610 03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,082,953.00	1,967,483.01	2.050	2.697	1,457	973 03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,020,125.74	3,007,645.31	3.000	1.938	1,361	92 10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,103,047.88	1,983,024.86	2.650	3.041	1,645	855 11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,090,711.32	2,978,422.12	2.050	2.412	1,317	867 11/15/2022
Subtotal and Average					18,003,000.00	18,566,698.36	17,843,153.28	2.632 1,402 643			

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term Maturity	Days to Maturity	Maturity Date
Money Market Account												
23380W523	4102	Daily Income US Gov MMF			47,570,003.84	47,570,003.84	47,570,003.84	0.005	0.005	1	1	
		Subtotal and Average	55,342,061.63		47,570,003.84	47,570,003.84			0.005	1	1	
TimeCD_Deposit Account												
SYSS317	5317	Excite CU FKA Alliance CU			248,763.72	248,763.72	248,763.72	2.470	2.470	1	1	
SYSS311	5311	Bank of San Francisco			248,338.20	248,338.20	248,338.20	2.250	2.250	1	1	
SYSS309	5309	Community Bank of the Bay			251,058.60	251,058.60	251,058.60	2.700	2.700	1	1	
SYSS371	5371	Community Bank of the Bay			5,109,074.30	5,109,074.30	5,109,074.30	1.250	1.250	1	1	
SYSA912	4912	Deposit Account		07/01/2019	145,434,158.05	145,434,158.05	145,434,158.05	0.002	0.002	1	1	
SYSS395	5395	Meriwest Credit Union		07/11/2019	245,849.50	245,849.50	245,849.50	2.500	2.500	1	1	
SYSS398	5398	Meriwest Credit Union		08/16/2019	5,109,406.34	5,109,406.34	5,109,406.34	2.500	2.500	1	1	
SYSS397	5397	Provident Credit Union		07/26/2019	245,829.19	245,829.19	245,829.19	2.579	2.579	1	1	
SYSS310	5310	Technology Credit Union			251,567.06	251,567.06	251,567.06	2.776	2.776	1	1	
SYSS369	5369	Technology Credit Union			15,302,646.63	15,302,646.63	15,302,646.63	1.410	1.410	1	1	
		Subtotal and Average	136,559,965.91		172,446,691.59	172,446,691.59			0.260	1	1	
Supranational												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,037,444.56	1,997,551.73	2.625	2.785	1,070	292	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,018,938.04	2,997,885.89	2.125	2.330	1,014	131	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	2,019,164.88	1,975,577.76	1.376	2.805	1,105	327	05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,259,940.94	3,003,994.26	3.000	2.955	1,759	1,183	09/27/2023
		Subtotal and Average	9,973,600.19		10,000,000.00	10,335,488.42	9,975,009.64		2.703	1,268	519	
Municipal Bonds												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,451,644.10	2,357,482.28	4.000	2.832	1,586	761	08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,260,528.60	1,230,000.00	2.034	2.034	1,759	1,492	08/01/2024
13066VY75	5054	CA Department Water Resources		09/28/2016	2,226,427.09	2,248,691.36	2,226,427.09	1.713	1.713	1,676	304	05/01/2021
13066VY72	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,051,560.00	1,969,111.21	2.000	2.894	1,357	669	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,630,750.00	2,500,000.00	2.900	2.899	1,512	792	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,630,750.00	2,500,000.00	2.900	2.899	1,512	792	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,102,242.90	1,055,000.00	3.338	3.338	1,456	883	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	513,435.00	500,000.00	3.235	3.235	1,091	518	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,030,500.00	2,000,000.00	2.450	2.449	836	396	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	514,815.00	500,000.00	2.520	2.519	1,201	761	08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	416,968.00	400,000.00	2.620	2.619	1,566	1,126	08/01/2023
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	608,856.00	600,000.00	1.793	1.793	1,370	1,126	08/01/2023
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	559,278.50	550,000.00	1.833	1.833	1,736	1,492	08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,784,247.50	1,724,913.10	2.000	2.480	1,593	1,157	09/01/2023

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term Maturity	Days to Maturity	Maturity Date
Municipal Bonds												
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,775,812.50	1,750,000.00	1.896	1.896	1,019	761	08/01/2022
544290JC4	5408	Los Altos School District		10/17/2019	1,500,000.00	1,500,750.00	1,500,000.00	2.143	2.143	1,384	1,126	08/01/2023
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,571,350.00	2,500,000.00	1.803	1.803	1,744	1,492	08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	638,124.00	600,000.00	2.895	2.895	1,636	1,126	08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	521,720.00	500,000.00	2.813	2.813	1,271	761	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,159,768.00	2,078,576.04	2.566	2.600	1,246	761	08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	2,056,340.00	2,000,000.00	1.814	1.814	1,771	1,492	08/01/2024
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	1,032,260.00	1,000,000.00	1.865	1.865	1,357	1,126	08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,119,800.00	5,000,000.00	2.050	2.050	1,187	822	10/01/2022
801546PE6	5156	Cnty Santa Clara		11/09/2017	3,000,000.00	3,002,850.00	3,000,568.23	2.125	1.890	996	31	08/01/2020
801577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,013,020.00	2,001,716.87	2.050	1.944	674	304	05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	467,689.95	455,000.00	2.623	2.622	1,205	714	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,407,063.05	1,377,983.87	2.387	2.916	934	365	07/01/2021
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,046,860.00	1,000,000.00	2.619	2.619	1,769	853	11/01/2022
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,587.00	100,000.00	2.298	2.292	1,039	123	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	916,002.50	869,835.43	2.619	2.887	1,372	853	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,101,310.00	2,988,305.64	2.630	2.830	1,617	761	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,067,540.00	1,994,143.13	2.630	2.780	1,615	761	08/01/2022
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	286,080.15	285,000.00	2.827	2.828	819	62	09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	241,870.30	234,947.64	5.000	3.051	1,184	427	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	142,226.50	134,648.05	5.000	3.223	1,549	792	09/01/2022
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	658,742.50	650,000.00	1.669	1.669	1,364	1,126	08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	507,580.00	500,000.00	1.719	1.719	1,730	1,492	08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	1,032,730.00	1,000,000.00	2.061	2.061	1,724	1,492	08/01/2024
91412HEW9	5352	University of California		03/19/2019	250,000.00	258,972.50	250,000.00	2.608	2.607	1,153	683	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	631,968.00	600,000.00	2.657	2.657	1,518	1,048	05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	538,635.00	505,506.30	2.900	2.595	1,827	1,414	05/15/2024
91412GWX9	5366	University of California		04/09/2019	1,000,000.00	1,016,700.00	1,001,482.78	2.526	2.350	767	318	05/15/2021
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,652,499.15	1,575,183.37	2.750	2.510	1,475	1,048	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	517,595.00	508,103.07	2.570	1.680	998	683	05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	278,098.95	272,905.93	3.338	1.700	984	683	05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	1,032,480.00	1,000,000.00	1.800	1.800	1,736	1,492	08/01/2024
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,282,100.00	1,250,000.00	1.750	1.750	1,370	1,126	08/01/2023
923078CS6	5447	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	500,885.00	500,000.00	0.848	0.890	873	853	11/01/2022
923078CQ0	5448	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	500,100.00	500,000.00	0.598	0.598	143	123	11/01/2020
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,134,000.00	1,993,990.69	3.030	3.136	1,765	1,126	08/01/2023
Subtotal and Average					63,586,427.09	65,516,377.01	63,590,830.72	2.351	1.377	838		

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
Total and Average			658,109,232.12		698,751,526.02	711,587,828.08	699,817,771.89		1.458	767	483

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Cash
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
		Average Balance	0.00							0	0
		Total Cash and Investments	658,109,232.12		698,751,526.02	711,587,828.08	699,817,771.89		1.458	767	483



Santa Clara Valley Water Dist.
Transaction Activity Report
April 1, 2020 - June 30, 2020
Sorted by Security Type - 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
5277	82	9128284P2	UNITED STATES	Interest	05/15/2020	05/15/2021				39,375.00	39,375.00
5384	82	912828VB3	UNITED STATES	Interest	05/15/2020	05/15/2023				26,250.00	26,250.00
5404	82	9128286U9	UNITED STATES	Interest	05/15/2020	05/15/2022				31,875.00	31,875.00
5405	82	9128286U9	UNITED STATES	Interest	05/15/2020	05/15/2022				31,875.00	31,875.00
5430	82	9128286U9	UNITED STATES	Interest	05/15/2020	05/15/2022				31,875.00	31,875.00
5430	82	9128286U9	UNITED STATES	Accr Int	05/15/2020	05/15/2022			4,728.71	-4,728.71	0.00
5155	82	912828XE5	T-BILL 1.5% MAT	Redemption	06/01/2020	05/31/2020	Maturity		3,000,000.00	22,500.00	3,000,000.00
5155	82	912828XE5	T-BILL 1.5% MAT	Interest	06/01/2020	05/31/2020					22,500.00
Totals for Treasury Securities - Coupon											
									3,004,728.71	179,021.29	3,183,750.00
5355	82	3133EKEN2	FEDERAL FARM CR	Redemption	04/01/2020	03/26/2021	Call		3,000,000.00		3,000,000.00
5355	82	3133EKEN2	FEDERAL FARM CR	Interest	04/01/2020	03/26/2021				1,050.00	1,050.00
5299	82	3135G0T45	FEDERAL NATL	Interest	04/06/2020	04/05/2022				28,125.00	28,125.00
5391	82	3135G0T45	FEDERAL NATL	Interest	04/06/2020	04/05/2022				46,875.00	46,875.00
5251	82	3133EGAH8	FEDERAL FARM CR	Redemption	04/13/2020	05/17/2021	Call		4,427,357.50		4,427,357.50
5251	82	3133EGAH8	FEDERAL FARM CR	Cap G/L	04/13/2020	05/17/2021			154,642.50		154,642.50
5251	82	3133EGAH8	FEDERAL FARM CR	Interest	04/13/2020	05/17/2021				28,802.96	28,802.96
5276	82	3135G0U27	FEDERAL NATL	Interest	04/13/2020	04/13/2021				62,500.00	62,500.00
5119	82	3137EAEF2	FMAC-C 1.375%	Redemption	04/20/2020	04/20/2020	Maturity		5,000,000.00		5,000,000.00
5120	82	3137EAEF2	FMAC-C 1.375%	Redemption	04/20/2020	04/20/2020	Maturity		3,000,000.00		3,000,000.00
5119	82	3137EAEF2	FMAC-C 1.375%	Interest	04/20/2020	04/20/2020				34,375.00	34,375.00
5249	82	3133EJTB5	FEDERAL FARM CR	Interest	04/27/2020	04/27/2022				20,625.00	20,625.00
5422	82	3134GBHM7	FEDERAL HOME	Interest	04/27/2020	04/27/2022				63,000.00	63,000.00
5422	82	3134GBHM7	FEDERAL HOME	Accr Int	04/27/2020	04/27/2022				26,250.00	26,250.00
5087	82	3130AAQV3	FHLB 1.67% MAT	Redemption	04/30/2020	04/27/2022			3,645.83	-3,645.83	0.00
5087	82	3130AAQV3	FHLB 1.67% MAT	Interest	04/30/2020	04/30/2020	Maturity		3,500,000.00		3,500,000.00
5145	82	3137EADR7	FMAC-C 1.375%	Redemption	05/01/2020	05/01/2020	Maturity		3,000,000.00		3,000,000.00
5145	82	3137EADR7	FMAC-C 1.375%	Interest	05/01/2020	05/01/2020				20,625.00	20,625.00
5382	82	3133EHN25	FEDERAL FARM CR	Interest	05/01/2020	11/01/2023				33,000.00	33,000.00
5318	82	3133EJP60	FEDERAL FARM CR	Interest	05/04/2020	05/02/2023				45,000.00	45,000.00
5326	82	3136G02F7	FEDERAL NATL	Interest	05/07/2020	05/07/2021				17,384.00	17,384.00
5095	82	3133EHJA2	FFCB 1.55% MAT	Redemption	05/08/2020	05/08/2020	Maturity		3,000,000.00		3,000,000.00
5142	82	3133EHJA2	FFCB 1.55% MAT	Redemption	05/08/2020	05/08/2020	Maturity		1,850,000.00		1,850,000.00
5095	82	3133EHJA2	FFCB 1.55% MAT	Interest	05/08/2020	05/08/2020				23,250.00	23,250.00
5142	82	3133EHJA2	FFCB 1.55% MAT	Interest	05/08/2020	05/08/2020				14,337.50	14,337.50
5383	82	3133EKKU9	FEDERAL FARM CR	Interest	05/08/2020	11/08/2023				34,500.00	34,500.00
5419	82	3134GUPU8	FEDERAL HOME	Interest	05/11/2020	05/10/2024				26,250.00	26,250.00

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5419	82	3134GUPU8	FEDERAL HOME	Accr Int	05/11/2020	05/10/2024			291.67	-291.67	0.00
5141	82	3133ECPD0	FFCB 1.42% MAT	Redemption	05/13/2020	05/13/2020	Maturity		2,085,000.00		2,085,000.00
5141	82	3133ECPD0	FFCB 1.42% MAT	Interest	05/13/2020	05/13/2020				14,803.50	14,803.50
5438	82	3136G4UF8	FEDERAL NATL	Interest	05/13/2020	11/13/2024				22,875.00	22,875.00
5420	82	3136G03S8	FEDERAL NATL	Interest	05/14/2020	05/14/2021				8,250.00	8,250.00
5420	82	3136G03S8	FEDERAL NATL	Accr Int	05/14/2020	05/14/2021			320.83	-320.83	0.00
5179	82	3130ACN83	FHLB-C 1.7% MAT	Redemption	05/15/2020	05/15/2020	Maturity		5,000,000.00		5,000,000.00
5062	82	3130A9V32	FHLB-C 1.05% MAT	Interest	05/15/2020	11/15/2021				50,000.00	50,000.00
5179	82	3130ACN83	FHLB-C 1.7% MAT	Interest	05/15/2020	05/15/2020				42,500.00	42,500.00
5372	82	3133EKL2	FEDERAL FARM CR	Interest	05/15/2020	05/15/2023				34,500.00	34,500.00
5375	82	3133EKL2	FEDERAL FARM CR	Interest	05/15/2020	05/15/2023				20,757.50	20,757.50
5385	82	3133ECPM0	FEDERAL FARM CR	Interest	05/15/2020	05/15/2023				48,832.50	48,832.50
5376	82	3133EKLQ7	FEDERAL FARM CR	Interest	05/18/2020	05/17/2021				56,250.00	56,250.00
5426	82	3133ECPU2	FEDERAL FARM CR	Interest	05/18/2020	05/17/2022				10,000.00	10,000.00
5426	82	3133ECPU2	FEDERAL FARM CR	Accr Int	05/18/2020	05/17/2022		1,333.33		-1,333.33	0.00
5432	82	3133ELEL4	FEDERAL FARM CR	Interest	05/19/2020	11/19/2021				34,738.89	34,738.89
5418	82	3130AHJY0	FEDERAL HOME	Interest	05/26/2020	11/19/2021				25,864.58	25,864.58
5102	82	3130ABEC6	FHLB-C 1.6% MAT	Redemption	05/26/2020	05/26/2020	Maturity		2,000,000.00		2,000,000.00
5103	82	3130ABEC6	FHLB-C 1.6% MAT	Redemption	05/26/2020	05/26/2020	Maturity		3,000,000.00		3,000,000.00
5102	82	3130ABEC6	FHLB-C 1.6% MAT	Interest	05/26/2020	05/26/2020				16,000.00	16,000.00
5103	82	3130ABEC6	FHLB-C 1.6% MAT	Interest	05/26/2020	05/26/2020				24,000.00	24,000.00
5327	82	3133EJW70	FEDERAL FARM CR	Interest	05/26/2020	05/26/2021				43,125.00	43,125.00
5428	82	3134GUV2	FEDERAL HOME	Redemption	05/27/2020	05/27/2022	Call		3,000,000.00		3,000,000.00
5428	82	3134GUV2	FEDERAL HOME	Interest	05/27/2020	05/27/2022			2,018.33	25,950.00	25,950.00
5215	82	3130AECJ7	FEDERAL HOME	Accr Int	05/27/2020	05/27/2022				-2,018.33	0.00
5373	82	3134GTPH0	FEDERAL HOME	Redemption	05/28/2020	05/28/2020	Maturity		5,000,000.00		5,000,000.00
5215	82	3130AECJ7	FEDERAL HOME	Redemption	05/28/2020	11/28/2022	Call		5,000,000.00		5,000,000.00
5215	82	3130AECJ7	FEDERAL HOME	Interest	05/28/2020	05/28/2020				65,625.00	65,625.00
5373	82	3134GTPH0	FEDERAL HOME	Interest	05/28/2020	11/28/2022				60,000.00	60,000.00
4963	82	3135G0F73	FNMA 1.5% MAT	Interest	06/01/2020	11/30/2020				22,500.00	22,500.00
5425	82	3133EKP77	FEDERAL FARM CR	Interest	06/05/2020	06/05/2023				23,109.38	23,109.38
5223	82	3130AEF54	FEDERAL HOME	Redemption	06/08/2020	06/08/2023	Call		5,000,000.00		5,000,000.00
5223	82	3130AEF54	FEDERAL HOME	Interest	06/08/2020	06/08/2023				77,500.00	77,500.00
5374	82	3130A3VC5	FEDERAL HOME	Interest	06/08/2020	12/08/2023				33,750.00	33,750.00
5390	82	3130AAHE1	FEDERAL HOME	Interest	06/08/2020	12/08/2023				62,500.00	62,500.00
5449	82	3134GVL63	FEDERAL HOME	Purchase	06/09/2020	12/09/2022					-5,000,000.00
5319	82	3130AFE78	FEDERAL HOME	Interest	06/09/2020	12/09/2022				45,000.00	45,000.00
5332	82	3130AFE78	FEDERAL HOME	Interest	06/09/2020	12/09/2022				45,000.00	45,000.00
5336	82	3130AFE78	FEDERAL HOME	Interest	06/09/2020	12/09/2022				45,000.00	45,000.00
5378	82	3133834G3	FEDERAL HOME	Interest	06/09/2020	06/09/2023				31,875.00	31,875.00
5423	82	3133834G3	FEDERAL HOME	Interest	06/09/2020	06/09/2023				31,875.00	31,875.00
5424	82	3133834G3	FEDERAL HOME	Interest	06/09/2020	06/09/2023				34,425.00	34,425.00
5427	82	3133834G3	FEDERAL HOME	Interest	06/09/2020	06/09/2023				10,625.00	10,625.00

Portfolio SCVW

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TA (PRF_TA) 7.1.1
Report Ver. 7.3.6.1

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5427	82	313383AG3	FEDERAL HOME	Accr Int	06/09/2020	06/09/2023			118.06	-118.06	0.00
5131	82	313379RB7	FHLB 1.875% MAT	Interest	06/11/2020	06/11/2021				28,125.00	28,125.00
5183	82	3130AD4X7	FHLB-C 2. % MAT	Interest	06/11/2020	12/11/2020				50,000.00	50,000.00
5139	82	313383HU8	FHLB 1.75% MAT	Redemption	06/12/2020	06/12/2020	Maturity		3,000,000.00		3,000,000.00
5139	82	313383HU8	FHLB 1.75% MAT	Interest	06/12/2020	06/12/2020				26,250.00	26,250.00
5377	82	3133EKQP4	FFCB 1.875% MAT	Interest	06/12/2020	12/12/2022				46,875.00	46,875.00
5217	82	3134GSMU6	FEDERAL HOME	Redemption	06/15/2020	06/15/2022	Call		5,000,000.00		5,000,000.00
5217	82	3134GSMU6	FEDERAL HOME	Interest	06/15/2020	06/15/2022				75,000.00	75,000.00
5451	82	3134GVD88	FEDERAL HOME	Purchase	06/16/2020	12/04/2023					
5431	82	3134GUC32	FEDERAL HOME	Redemption	06/19/2020	06/19/2024	Call	4,998,333.33	3,000,000.00		-4,998,333.33
5431	82	3134GUC32	FEDERAL HOME	Interest	06/19/2020	06/19/2024				30,000.00	30,000.00
5457	82	3136G4XE8	FEDERAL NATL	Purchase	06/22/2020	12/22/2023		5,000,000.00			
5252	82	3133EJSA8	FEDERAL FARM CR	Interest	06/22/2020	06/21/2021				68,250.00	68,250.00
5312	82	3135G0U35	FEDERAL NATL	Interest	06/22/2020	06/22/2021				41,250.00	41,250.00
5381	82	3133EDBU5	FEDERAL FARM CR	Interest	06/22/2020	12/20/2023				52,500.00	52,500.00
5184	82	3133EJAD1	FFCB 2.15% MAT	Interest	06/23/2020	12/23/2020				53,750.00	53,750.00
5185	82	3133EJAD1	FFCB 2.15% MAT	Interest	06/23/2020	12/23/2020				53,750.00	53,750.00
5454	82	3130AJRD3	FEDERAL HOME	Purchase	06/24/2020	06/24/2024		5,000,000.00			-5,000,000.00
5452	82	3134GVW95	FEDERAL HOME	Purchase	06/24/2020	06/24/2024		5,000,000.00			-5,000,000.00
5455	82	3134GVK98	FEDERAL HOME	Purchase	06/25/2020	06/10/2024		5,007,158.33			-5,007,158.33
5394	82	3134GTYL1	FEDERAL HOME	Redemption	06/26/2020	06/26/2024	Call		5,000,000.00		5,000,000.00
5387	82	3133EKSNT	FFCB 1.77% MAT	Interest	06/26/2020	06/26/2023				26,550.00	26,550.00
5394	82	3134GTYL1	FEDERAL HOME	Interest	06/26/2020	06/26/2024				56,250.00	56,250.00
5453	82	3130AJQP7	FEDERAL HOME	Purchase	06/30/2020	12/30/2024		5,000,000.00			-5,000,000.00
Totals for Federal Agency Issues - Coupon									73,024,728.05	2,208,615.26	40,227,851.65
5338	82	866264DD3	SUMMIT 2.5% MAT	Redemption	04/15/2020	04/15/2020	Maturity		240,000.00		240,000.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	04/15/2020	04/15/2020				509.59	509.59
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	04/16/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	04/27/2020	03/27/2025				224.22	224.22
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	04/29/2020	08/28/2020				468.82	468.82
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	05/18/2020	07/18/2022				641.10	641.10
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	05/27/2020	03/27/2025				216.99	216.99
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	05/28/2020	08/28/2020				453.70	453.70
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	06/16/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	06/29/2020	03/27/2025				224.22	224.22
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	06/30/2020	08/28/2020				468.82	468.82
Totals for Negotiable CD's - Interest Bearing									240,000.00	4,532.40	244,532.40
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	04/10/2020			1,500,000.00			-1,500,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	04/15/2020			354,261.24			-354,261.24
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	04/15/2020					354,261.24	354,261.24
Totals for LAIF									1,854,261.24	354,261.24	-1,500,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5075	82	594918AH7	MSFT 3.9% MAT	Interest	04/01/2020	10/01/2020				45,000.00	45,000.00
5203	82	594918BH6	MSFT 2.65% MAT	Interest	05/04/2020	11/03/2022				26,500.00	26,500.00
5367	82	742651DR0	PRIVATE EXPT	Interest	05/15/2020	11/15/2022				30,780.75	30,780.75
Totals for Medium Term Notes											
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			25,212.09			-25,212.09
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			51,250.00			-51,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			1,050.00			-1,050.00
4102	82	23380W523	Money Market Fund	Redemption	04/01/2020				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Interest	04/01/2020					25,212.09	25,212.09
4102	82	23380W523	Money Market Fund	Redemption	04/03/2020				4,500,000.00		4,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/06/2020			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			4,582,000.00			-4,582,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			28,802.96			-28,802.96
4102	82	23380W523	Money Market Fund	Redemption	04/13/2020				10,000,000.00		10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2020			509.59			-509.59
4102	82	23380W523	Money Market Fund	Purchase	04/15/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/15/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/16/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	04/16/2020			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/16/2020				1,000,000.00		1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/17/2020			1,000,000.00			-1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			8,000,000.00			-8,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			55,000.00			-55,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/20/2020				8,000,000.00		8,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			63,000.00			-63,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			4,000,000.00			-4,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2020			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	04/29/2020				29,150,000.00		29,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			8,500,000.00			-8,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			3,500,000.00			-3,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			14,612.50			-14,612.50
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			1,036.94			-1,036.94
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			33,000.00			-33,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			20,625.00			-20,625.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			20,000.00			-20,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			1,149.00			-1,149.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - 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	05/01/2020			24,553.13			-24,553.13
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			25,695.00			-25,695.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2020			60,762.44			-60,762.44
4102	82	23380W523	Money Market Fund	Redemption	05/01/2020				6,300,000.00		6,300,000.00
4102	82	23380W523	Money Market Fund	Redemption	05/01/2020				4.58		4.58
4102	82	23380W523	Money Market Fund	Interest	05/01/2020					1,036.94	1,036.94
4102	82	23380W523	Money Market Fund	Purchase	05/04/2020			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/04/2020			26,500.00			-26,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/04/2020			607,624.34			-607,624.34
4102	82	23380W523	Money Market Fund	Purchase	05/04/2020			24,273.65			-24,273.65
4102	82	23380W523	Money Market Fund	Purchase	05/04/2020				25,695.00		25,695.00
4102	82	23380W523	Money Market Fund	Redemption	05/04/2020				60,762.44		60,762.44
4102	82	23380W523	Money Market Fund	Redemption	05/04/2020						-17,384.00
4102	82	23380W523	Money Market Fund	Purchase	05/07/2020			17,384.00			17,384.00
4102	82	23380W523	Money Market Fund	Redemption	05/07/2020				4,850,000.00		4,850,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/08/2020			4,850,000.00			-4,850,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/08/2020			34,500.00			-34,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/08/2020			37,587.50			-37,587.50
4102	82	23380W523	Money Market Fund	Purchase	05/11/2020			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Purchase	05/11/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/13/2020			2,085,000.00			-2,085,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/13/2020			22,875.00			-22,875.00
4102	82	23380W523	Money Market Fund	Purchase	05/13/2020			14,803.50			-14,803.50
4102	82	23380W523	Money Market Fund	Redemption	05/13/2020				8,800,000.00		8,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/14/2020			8,250.00			-8,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/14/2020			4,900,000.00			-4,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			39,375.00			-39,375.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			95,625.00			-95,625.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			48,832.50			-48,832.50
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			55,257.50			-55,257.50
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			42,500.00			-42,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			12,630.00			-12,630.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			6,425.00			-6,425.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			3,260.00			-3,260.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			7,971.00			-7,971.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			21,518.75			-21,518.75
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			7,250.00			-7,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			4,422.85			-4,422.85
4102	82	23380W523	Money Market Fund	Purchase	05/15/2020			30,780.75			-30,780.75

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - 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	05/18/2020			641.10			-641.10
4102	82	23380W523	Money Market Fund	Purchase	05/18/2020			34,738.89			-34,738.89
4102	82	23380W523	Money Market Fund	Purchase	05/18/2020			10,000.00			-10,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/18/2020			56,250.00			-56,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/19/2020			25,864.58			-25,864.58
4102	82	23380W523	Money Market Fund	Redemption	05/22/2020				5,500,000.00		5,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/26/2020			43,125.00			-43,125.00
4102	82	23380W523	Money Market Fund	Purchase	05/26/2020			40,000.00			-40,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/26/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/26/2020			13,760.00			-13,760.00
4102	82	23380W523	Money Market Fund	Redemption	05/26/2020				1,000,000.00		1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/27/2020			216.99			-216.99
4102	82	23380W523	Money Market Fund	Purchase	05/27/2020			25,950.00			-25,950.00
4102	82	23380W523	Money Market Fund	Purchase	05/27/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/27/2020				2,250,000.00		2,250,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2020			65,625.00			-65,625.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2020			60,000.00			-60,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/29/2020			453.70			-453.70
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			8,087.50			-8,087.50
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			17,607.95			-17,607.95
4102	82	23380W523	Money Market Fund	Purchase	06/01/2020			357.39			-357.39
4102	82	23380W523	Money Market Fund	Redemption	06/01/2020				1,500,000.00		1,500,000.00
4102	82	23380W523	Money Market Fund	Interest	06/01/2020					357.39	357.39
4102	82	23380W523	Money Market Fund	Purchase	06/05/2020			23,109.38			-23,109.38
4102	82	23380W523	Money Market Fund	Purchase	06/08/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/08/2020			77,500.00			-77,500.00
4102	82	23380W523	Money Market Fund	Purchase	06/08/2020			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	06/08/2020			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Redemption	06/08/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/09/2020			135,000.00			-135,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/09/2020			108,800.00			-108,800.00
4102	82	23380W523	Money Market Fund	Purchase	06/09/2020			6,350,000.00			-6,350,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/09/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/11/2020			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	06/11/2020			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/11/2020				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/11/2020				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/12/2020			3,000,000.00			-3,000,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - 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	06/12/2020			46,875.00			-46,875.00
4102	82	23380W523	Money Market Fund	Purchase	06/12/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	06/15/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/15/2020			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/15/2020			5,967.33			-5,967.33
4102	82	23380W523	Money Market Fund	Redemption	06/15/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/16/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Redemption	06/16/2020				4,997,500.00		4,997,500.00
4102	82	23380W523	Money Market Fund	Redemption	06/16/2020				833.33		833.33
4102	82	23380W523	Money Market Fund	Purchase	06/17/2020			6,000,000.00			-6,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/19/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/19/2020			30,000.00			-30,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/19/2020				3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/22/2020			52,500.00			-52,500.00
4102	82	23380W523	Money Market Fund	Purchase	06/22/2020			68,250.00			-68,250.00
4102	82	23380W523	Money Market Fund	Purchase	06/22/2020			41,250.00			-41,250.00
4102	82	23380W523	Money Market Fund	Redemption	06/22/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/23/2020			107,500.00			-107,500.00
4102	82	23380W523	Money Market Fund	Redemption	06/24/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/24/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/25/2020				5,005,700.00		5,005,700.00
4102	82	23380W523	Money Market Fund	Redemption	06/25/2020				1,458.33		1,458.33
4102	82	23380W523	Money Market Fund	Purchase	06/26/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/26/2020			26,550.00			-26,550.00
4102	82	23380W523	Money Market Fund	Purchase	06/26/2020			56,250.00			-56,250.00
4102	82	23380W523	Money Market Fund	Purchase	06/26/2020			9,000,000.00			-9,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/29/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Purchase	06/30/2020			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	06/30/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/30/2020				1,800,000.00		1,800,000.00
Totals for Money Market Account								129,543,345.82	140,691,953.68	26,606.42	11,175,214.28
5208	82	4581X0DB1	IABD 2.625% MAT	Interest	04/20/2020	04/19/2021				26,250.00	26,250.00
5187	82	4581X0CD8	INTERA 2.125%	Interest	05/11/2020	11/09/2020				31,875.00	31,875.00
5209	82	459058FH1	IBRD 1.375% MAT	Interest	05/26/2020	05/24/2021				13,760.00	13,760.00
Totals for Supranational										71,885.00	71,885.00
5393	82	796815ZG6	San Bernardino Cnty	Interest	04/01/2020	10/01/2022				51,250.00	51,250.00
5054	82	13066TY5	CADWR 1.713%	Interest	05/01/2020	05/01/2021				24,273.65	24,273.65
5164	82	79765R3U1	SFOW TR 2.619%	Interest	05/01/2020	11/01/2022				13,095.00	13,095.00
5167	82	79765R3S6	SFOW TR 2.298%	Interest	05/01/2020	11/01/2020				1,149.00	1,149.00
5263	82	13066YTZ2	CALIFORNIA ST	Interest	05/01/2020	05/01/2022				20,000.00	20,000.00
5331	82	79765R3U1	SFOW TR 2.619%	Interest	05/01/2020	11/01/2022				11,458.13	11,458.13
5388	82	801577NR4	SCC 2.05% MAT	Interest	05/01/2020	05/01/2021				20,500.00	20,500.00

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5054	82	13066YTY5	CADWR 1.713%	Redemption	05/04/2020	05/01/2021	Call		607,624.34		607,624.34
5054	82	13066YTY5	CADWR 1.713%	Interest	05/04/2020	05/01/2021				86.74	86.74
5352	82	91412HEW9	UC 2.608% MAT	Interest	05/15/2020	05/15/2022				3,260.00	3,260.00
5353	82	91412HEX7	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2023				7,971.00	7,971.00
5365	82	91412GQF5	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2024				7,250.00	7,250.00
5366	82	91412GWX9	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2021				12,630.00	12,630.00
5370	82	91412GQE8	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2023				21,518.75	21,518.75
5399	82	91412GQD0	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2022				6,425.00	6,425.00
5400	82	91412GUZ6	UNIVERSITY CALIF	Interest	05/15/2020	05/15/2022				4,422.85	4,422.85
5285	82	702274CN9	CY PAS 3.338%	Interest	06/01/2020	12/01/2022				17,607.95	17,607.95
5286	82	702274CM1	PASADENA CALIF	Interest	06/01/2020	12/01/2021				8,087.50	8,087.50
5447	82	923078CS6	VNTCTF 0.848%	Purchase	06/11/2020	11/01/2022		500,000.00			-500,000.00
5448	82	923078CQ0	VNTCTF 0.598%	Purchase	06/11/2020	11/01/2020		500,000.00			-500,000.00
5343	82	7976465A0	SFO CY 2.623%	Interest	06/15/2020	06/15/2022				5,967.33	5,967.33
Totals for Municipal Bonds									1,000,000.00	236,952.90	-155,422.76
Grand Total									167,403,098.72	217,569,034.78	53,350,091.32

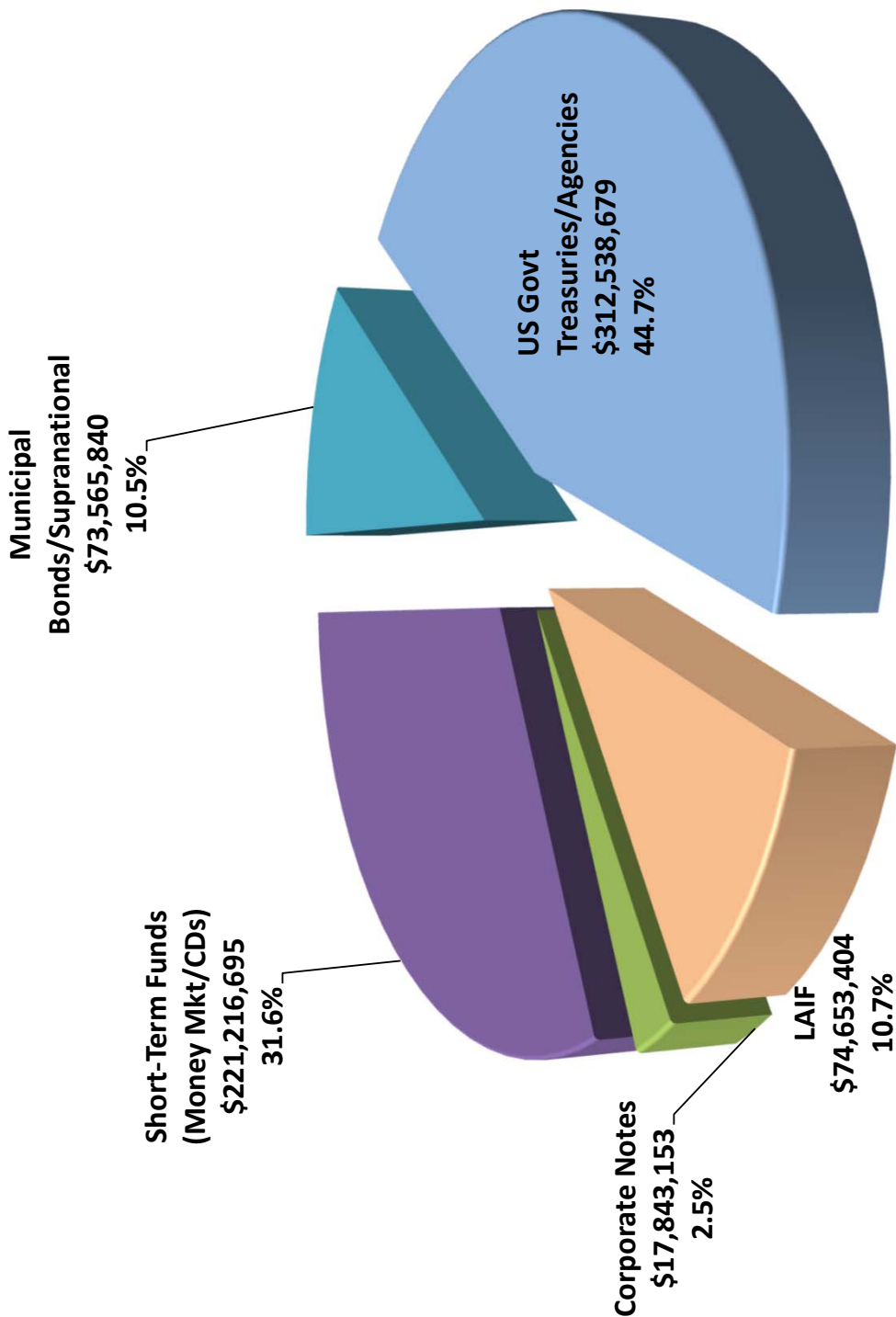


Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
April 1, 2020 - June 30, 2020

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

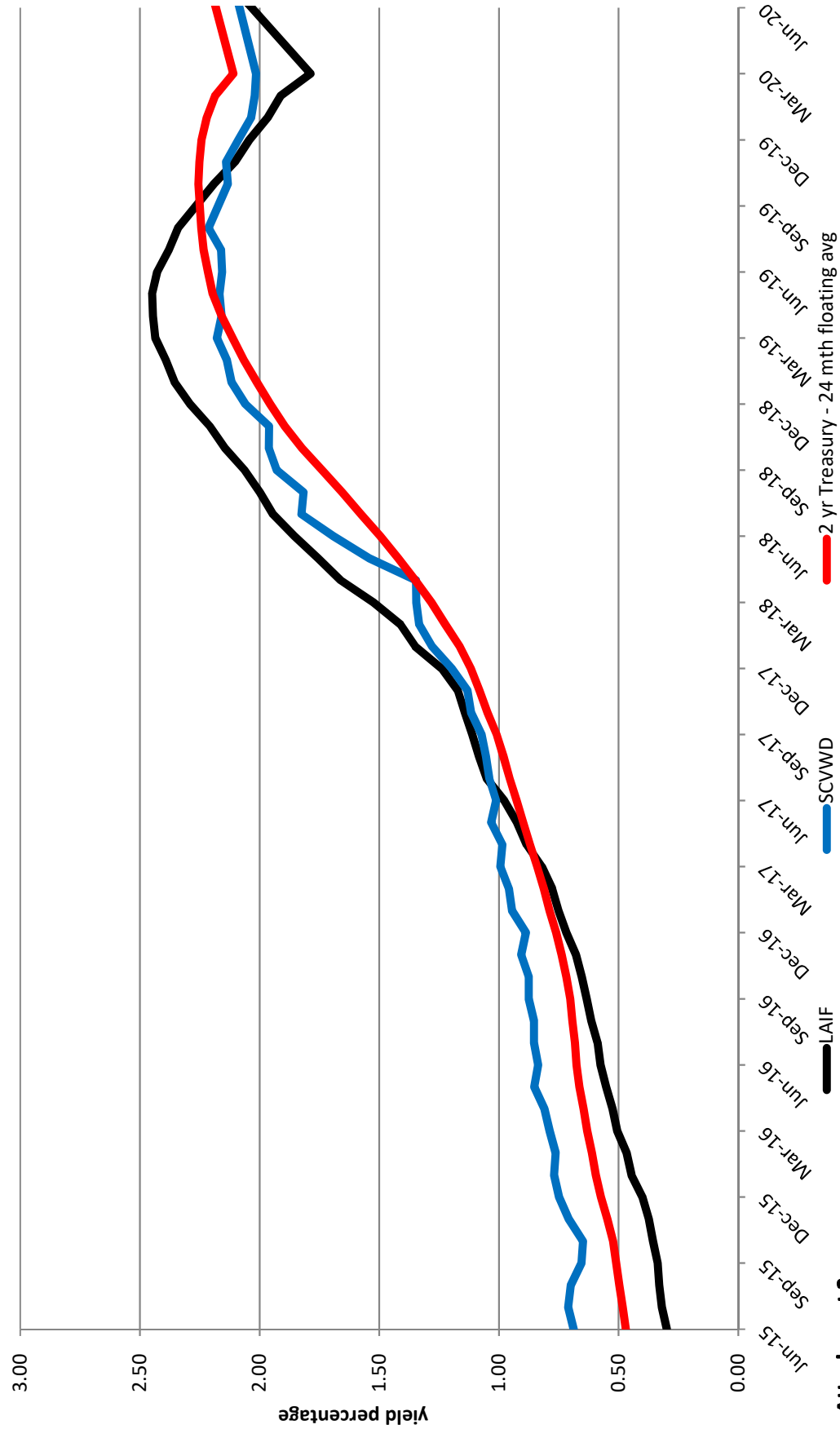
CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
3134GVL63	5449	82	FAC	FHLMC	5,000,000.00	06/09/2020	12/09 - 06/09	5,000,000.00		0.420	12/09/2022	0.420	5,000,000.00
923078CS6	5447	82	MUN	VNTCTF	500,000.00	06/11/2020	12/11 - 06/11	500,000.00		0.848	11/01/2022	0.890	500,000.00
923078CQ0	5448	82	MUN	VNTCTF	500,000.00	06/11/2020	11/01 - Final Pmt.	500,000.00		0.598	11/01/2020	0.598	500,000.00
3134GVD88	5451	82	FAC	FHLMC	5,000,000.00	06/16/2020	12/04 - 06/04	4,997,500.00	833.33	0.500	12/04/2023	0.515	4,998,363.38
3136G4XE8	5457	82	FAC	FNMA	5,000,000.00	06/22/2020	12/22 - 06/22	5,000,000.00		0.520	12/22/2023	0.520	5,000,000.00
3130AJRD3	5454	82	FAC	FHLB	5,000,000.00	06/24/2020	12/24 - 06/24	5,000,000.00		0.620	06/24/2024	0.620	5,000,000.00
3134GVW95	5452	82	FAC	FHLMC	5,000,000.00	06/24/2020	12/24 - 06/24	5,000,000.00		0.550	06/24/2024	0.550	5,000,000.00
3134GVK98	5455	82	FAC	FHLMC	5,000,000.00	06/25/2020	12/10 - 06/10	5,005,700.00	1,458.33	0.700	06/10/2024	0.671	5,007,134.33
3130AJQP7	5453	82	FAC	FHLB	5,000,000.00	06/30/2020	12/30 - 06/30	5,000,000.00		0.720	12/30/2024	0.720	5,000,000.00
Subtotal									2,291.66				36,005,497.71
Total Purchases									2,291.66				36,005,497.71

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of June 30, 2020: \$699,817,772

5-Year Yield Comparison



Attachment 3