Investment Portfolio Compliance Report



## For the Period Ending June 30, 2019

Silicon Valley Treasury Consulting Group Laura Fisher, Managing Director (650) 823-8719

#### Compliance Report - Month Ended June 30, 2019

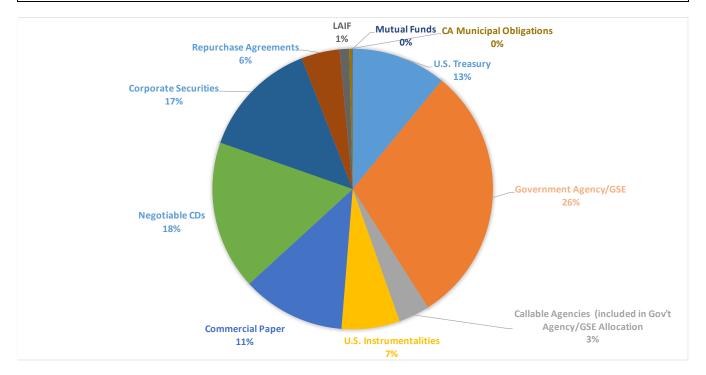
Compliance Requirements Overview						
Sector	Fund Limitation	Per Issuer	Maturity	Credit Limits	In Compliance	
U.S. Treasury	100%	100%	7 Years	Full Faith & Credit	Yes	
Government Agency/GSE	100%	40%	7 Years	AA or A-1 by two	Yes	
Callable Agencies	25%	25%	7 Years	AA or A-1 by two	Yes	
U.S. Instrumentalities	30%	30%	5 Years	AA by two	Yes	
Commercial Paper	40%	5% Aggregate	270 Days	A-1 by two and A by one	Yes	
Negotiable CDs	30%	5% Aggregate	5 Years	A-1 by two and A by one	Yes	
BAs - Domestic 15%	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio	
BAs - Foreign	15%	5% Aggregate	180 Days	A-1 by two and A by one	Yes - None in Portfolio	
Collateralized CDs	15%	5% Aggregate	1 Year	Insured/Collateralized	Yes - None in Portfolio	
Asset Backed Securities	20%	5% Aggregate	5 Years	AAA by two	Yes - None in Portfolio	
Corporate Securities	30%	5% Aggregate	5 Years	A by two	Yes	
Repurchase Agreements	100%	50%	92 Days	A-1 by two	Yes	
LAIF	\$65 million	\$65 million	N/A	None	Yes	
CA Municipal Obligations	30%	5% Aggregate	5 Years	AA by two	Yes	
Mutual Funds *	10%	5% Aggregate	N/A	A-1 or P-1	Yes	

#### Silicon Valley Treasury Consulting Group Comments

Securities held in the County's portfolio are in compliance with CA Government Code and the County's investment policy dated January 8, 2019. Credit criteria are minimu ratings and understood to be "or equivalent" in order to include rating agenies other than S&P. i.e. AA or Aa by Moody's. \* Mutual Funds credit limits per Investment Policy are short term; however money market funds are rated by long term, AAA the highest rating available.

#### Compliance Report - Month Ended June 30, 2019

Sector Allocation				
Sector	Market Value*	Sector Limitation	Current Allocation**	In Compliance
U.S. Treasury	697,157,368	100%	13%	Yes
Government Agency/GSE	1,456,392,129	100%	26%	Yes
Callable Agencies (included in Gov't Agency/GS	175,809,656	25%	3%	Yes
U.S. Instrumentalities	403,747,167	30%	7%	Yes
Commercial Paper	621,461,285	40%	11%	Yes
Negotiable CDs	1,011,601,482	30%	18%	Yes
BAs - Domestic 15%	-	15%	0%	Yes - None in Portfoli
BAs - Foreign	-	15%	0%	Yes - None in Portfoli
Collateralized CDs	-	15%	0%	Yes - None in Portfoli
Asset Backed Securities	-	20%	0%	Yes - None in Portfoli
Corporate Securities	928,717,039	30%	17%	Yes
Repurchase Agreements	336,294,098	100%	6%	Yes
LAIF ***	65,336,057	\$65 million	1%	Yes
CA Municipal Obligations	20,964,711	30%	0%	Yes
Mutual Funds	14,885,513	10%	0%	Yes
	5,556,556,849		100%	Yes



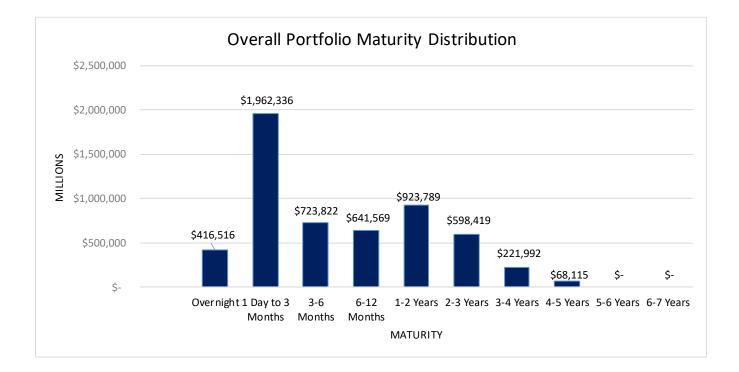
\* Market values listed in this report are market values including accrued interest as of period end as reported by the County.

\*\* May not add to 100% due to rounding. Callable Agencies are included in the Government Agency/GSE total.

\*\*\* The LAIF amount was over \$65 million at period end due to accrued interest. As the inital investment was within the \$65 million limit, the holding is in compliance with both LAIF's and the County's Policy requirements.

#### Compliance Report - Month Ended June 30, 2019

Maturity Limits					
Sector	Μ	arket Value	Maturity	<b>Current Maximum</b>	In Compliance
U.S. Treasury	\$	697,157,368	7 Years	4.3 Years	Yes
Government Agency/GSE	\$	1,456,392,129	7 Years	4.7 Years	Yes
U.S. Instrumentalities	\$	403,747,167	5 Years	2.6 Years	Yes
Commercial Paper	\$	621,461,285	270 Days	236 Days	Yes
Negotiable CDs	\$	1,011,601,482	5 Years	1.8 Years	Yes
BAs - Domestic 15%	\$	-	180 Days		Yes - None in Portfolio
BAs - Foreign	\$	-	180 Days		Yes - None in Portfolio
Collateralized CDs	\$	-	1 Year		Yes - None in Portfolio
Asset Backed Securities	\$	-	5 Years		Yes - None in Portfolio
Corporate Securities	\$	928,717,039	5 Years	3.1 Years	Yes
Repurchase Agreements	\$	336,294,098	92 Days	1 Day	Yes
LAIF	\$	65,336,057	N/A	1 Day	Yes
CA Municipal Obligations	\$	20,964,711	5 Years	4.1 Years	Yes
Mutual Funds	\$	14,885,513	N/A	1 Day	Yes
Total	\$	5,556,556,849	3 Years	.85 Years	Yes



## Compliance Report - Month Ended June 30, 2019

IssuerMarket ValueCurrent issuer Allocationissuer LineCompliantHILB1.012,537,5591.81%40%YesUNITED STAES TREASURY679,157,3683.05%YesUS INSTRUMENTALITIES403,747,1677.87%3.06%YesIBRD209,644,0704.04%YesYesINTE RKECON & DEVELOP133,939,0094.05%YesINTER-MATIONAL FIN. CORP50,212,0004.06%YesINTER-MARICAN DEVELBX10,042,4044.06%YesREPURCHASE AGREEMENT336,294,0984.06%YesNUIGS BANK LTD155,014,8353.36%YesFFGB149,021,8793.46%YesFFGB149,021,8793.66%YesFFGB149,021,8793.66%YesTOYOTA MOTO RCEDIT CORPORATION-FLOATER113,581,2032.5%YesTOYOTA MOTO RCEDIT CORPORATION-FLOATER113,581,2032.5%YesTOYOTA MOTO RCEDIT CORPORATION-FLOATER113,581,2032.5%YesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%YesSUNATINO MITSU BANK NY93,437,414YesYesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%YesSUNATINS99,471,7372.5%Yes	Issuer Compliance				
UNITED STATES TREASURY     697,157,368     13%     100%     Yes       US INSTRUMENTALITIES     403,747,167     7%     30%     Yes       IRRD     208,644,670     4%	Issuer	Market Value	<b>Current Issuer Allocation</b>	Issuer Limit	Compliant
US INSTRUMENTALITIES     403,747,167     7%     30%     Yes       IBRD     203,644,670     4%     4%     4%       INTL BK RECON & DEVELOP     133,939,033     2%     5%     5%       INTERNATIONAL FIN. CORP     50,121,000     1%     5%     7%     5%       INTER-AMERICAN DEVEL BK     10,042,404     0%     7%     5%     7%       REPURCHASE AGREEMENT     335,594,098     6%     100%     Yes       MUFG BANK LTD     155,068,851     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       FHLMC     125,066,910     2%     5%     Yes       19 MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       COOPERATIEVE RABOBANK LNA     109,576,635     2%     5%     Yes       COOPERATIEVE RABOBANK LNA     99,561,210     2%     5%     Yes       SANK DR WMELLON CORP-FRN     99,321,102     5%     Yes       SUMITOMO MITSUI BANK NY     73,42,364     1%     5%     Yes </td <td>FHLB</td> <td>1,012,537,959</td> <td>18%</td> <td>40%</td> <td>Yes</td>	FHLB	1,012,537,959	18%	40%	Yes
IBRD     209,644,670     4%       INTER ARCON & DEVELOP     133,939,093     2%       INTERAAMERICAN DEVEL BK     10,042,404     0%       REPURCHASE AGREEMENT     336,294,098     6%     100%     Yes       MUFG BANK LTD     135,014,835     3%     40%     Yes       MUFG BANK LTD     155,014,835     3%     5%     Yes       MUFG BANK LTD     151,086,851     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       IP MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       SANK NO CHIO-FRN     99,382,100     2%     5%     Yes       SANK NO CHIO-FRN     99,321,102     2%     5%     Yes <t< td=""><td>UNITED STATES TREASURY</td><td>697,157,368</td><td>13%</td><td>100%</td><td>Yes</td></t<>	UNITED STATES TREASURY	697,157,368	13%	100%	Yes
INTL BK RECON & DEVELOP     133,939,093     2%       INTERNATIONAL FIN. CORP     50,121,000     1%       INTER-AMERICAN DEVEL BK     10,042,404     0%       REPURCHASE AGREEMENT     336,294,098     6%     100%     Yes       MUFG BANK LTD     155,014,835     3%     40%     Yes       MUFG BANK LTD     155,014,835     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       FHLMC     125,061,910     2%     40%     Yes       IP MORGAN SECURITIES LLC     115,663,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       IP MORGAN SECURITIES LLC     101,376,083     2%     5%     Yes       COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       SANK NA CHIO-FRN     92,321,102     2%     5%     Yes       SUMITOMO MISUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%	US INSTRUMENTALITIES	403,747,167	7%	30%	Yes
INTERNATIONAL FIN. CORP     50,121,000     1%       INTER-AMERICAN DEVEL BK     10,042,404     0%       REPURCHASE AGREEMENT     336,294,098     6%     100%     Yes       FINMA     169,770,381     3%     40%     Yes       MUFG BANK ITD     155,014,835     3%     5%     Yes       WELLS FARGO & COMPANY     151,086,851     3%     40%     Yes       FHURC     125,061,910     2%     40%     Yes       JP MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,561,203     2%     5%     Yes       TONOTA MOTOR CREDIT CORPORATION-FLOATER     113,561,203     2%     5%     Yes       SUS BANK NA OHIO-FRN     99,562,503     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       LAIF     65,336,57	IBRD	209,644,670	4%		
INTER-AMERICAN DEVEL BK     10,042,404     0%       REPURCHASE AGREEMENT     336,294,098     6%     100%     Yes       FNMA     169,770,381     3%     40%     Yes       MUGB BANK LTD     155,014,835     3%     5%     Yes       WELLS FARGO & COMPANY     151,068,851     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       JP MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       COOPERATIEVE RABOBANK VA     99,566,250     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       EXXON MOBIL CORP-FRN     93,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK	INTL BK RECON & DEVELOP	133,939,093	2%		
REPURCHASE AGREEMENT     336,294,098     6%     100%     Yes       FNMA     169,770,381     3%     40%     Yes       MUFG BANK LTD     155,014,835     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       FFCB     149,021,879     3%     40%     Yes       JP MORGAN SECURITES LLC     115,463,434     2%     5%     Yes       TONOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       TONOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       COOPERATIEVE RABOBANK VA     99,566,250     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       SUMITOM MITSUI BANK NY     73,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       SUMITOM ONDA FINANCE CORP     62,212,723     1%     5%     Yes       SOCIETE GENERALE NY     60,913,004     1%     5%     Yes <	INTERNATIONAL FIN. CORP	50,121,000	1%		
FNMA     169,770,381     3%     40%     Yes       MURG BANK LTD     155,014,835     3%     5%     Yes       WELLS FARGO & COMPANY     151,086,851     3%     5%     Yes       FHCB     149,021,879     3%     40%     Yes       FHLMC     125,061,910     2%     40%     Yes       JP MORGAN SECURITES LLC     115,463,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       NATXIS     99,471,730     2%     5%     Yes       BANK OF NY MELLON CORP.FRN     92,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       LAIF     60,792,292     1%     5%     Yes       PROCTER & GAMBLE CO FLO	INTER-AMERICAN DEVEL BK	10,042,404	0%		
MUFG BANK LTD     155,014,835     3%     5%     Yes       WELLS FARGO & COMPANY     151,086,851     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       JP MORGAN SECURITIES LLC     125,661,910     2%     40%     Yes       JP MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       SAMK NA OHIO-FRN     99,356,120     2%     5%     Yes       SUMITOMO MITSUI BANK NY     92,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     65,336,057     1%     100%     Yes       SUME CORP     62,212,723     1%     5%     Yes	REPURCHASE AGREEMENT	336,294,098	6%	100%	Yes
WELLS FARGO & COMPANY     151,086,851     3%     5%     Yes       FFCB     149,021,879     3%     40%     Yes       FHLMC     125,061,910     2%     40%     Yes       JP MORGAN SECURITIES LLC     115,463,434     2%     5%     Yes       TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       SANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       SOCIETE GENERALE NY     60,913,004     1%     5%     Yes	FNMA	169,770,381	3%	40%	Yes
FFCB   149,021,879   3%   40%   Yes     FHLMC   125,061,910   2%   40%   Yes     JP MORGAN SECURITIES LLC   115,463,434   2%   5%   Yes     TOYOTA MOTOR CREDIT CORPORATION-FLOATER   113,581,203   2%   5%   Yes     COOPERATIEVE RABOBANK UA   99,566,250   2%   5%   Yes     NATIXIS   99,471,730   2%   5%   Yes     US BANK NA OHIO-FRN   98,95,110   2%   5%   Yes     EXXON MOBIL CORP.   84,937,744   2%   5%   Yes     SUMITOMO MITSUI BANK NY   75,342,364   1%   5%   Yes     SUMITOMO MITSUI BANK NY   75,342,364   1%   5%   Yes     AMERICAN HONDA FINANCE CORP   62,212,723   1%   5%   Yes     AMERICAN HONDA FINANCE CORP   62,212,723   1%   5%   Yes     SOCIETE GENERALE NY   60,992,292   1%   5%   Yes     SOCIETE GENERALE NY   60,992,292   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes	MUFG BANK LTD	155,014,835	3%	5%	Yes
FHLMC   125,061,910   2%   40%   Yes     JP MORGAN SECURITIES LLC   115,463,434   2%   5%   Yes     TOYOTA MOTOR CREDIT CORPORATION-FLOATER   113,581,203   2%   5%   Yes     TORONTO-DOMINION BANK NY   101,376,083   2%   5%   Yes     COOPERATIEVE RABOBANK UA   99,566,250   2%   5%   Yes     NATIXIS   99,471,730   2%   5%   Yes     US BANK NA OHIO-FRN   92,321,102   2%   5%   Yes     SUMITOM MOTISUI BANK NY   75,342,364   1%   5%   Yes     SUMITOM MOTISUI BANK NY   75,342,364   1%   5%   Yes     LAIF   65,360,57   1%   100%   Yes     LAIF   61,811,272   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     SOCIETE GENERALE NY   60,222,285   1%   5%   Yes     <	WELLS FARGO & COMPANY	151,086,851	3%	5%	Yes
JP MORGAN SECURITIES LLC   115,463,434   2%   5%   Yes     TOYOTA MOTOR CREDIT CORPORATION-FLOATER   113,581,203   2%   5%   Yes     COOPERATIEVE RABOBANK NY   101,376,083   2%   5%   Yes     COOPERATIEVE RABOBANK NY   101,376,083   2%   5%   Yes     NATIXIS   99,567,270   2%   5%   Yes     US BANK NA OHIO-FRN   98,985,110   2%   5%   Yes     BANK OF NY MELLON CORPFRN   92,321,102   2%   5%   Yes     SUMITOMO MITSUI BANK NY   75,342,364   1%   5%   Yes     LAIF   65,336,057   1%   100%   Yes     LAIF   65,336,057   1%   5%   Yes     SOCIETE GENERALE CO FLOATER   60,913,004   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     SOCIETE GENERALE NY   60,0414,263   1%   5%   Yes     INS HOUSTON YCD- FRNQ   60,325,097   1%   5%   Yes	FFCB	149,021,879	3%	40%	Yes
TOYOTA MOTOR CREDIT CORPORATION-FLOATER     113,581,203     2%     5%     Yes       TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       BANK OF NY MELLON CORPFRN     22,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     5%     Yes       HSBC USA INC.     61,811,272     1%     5%     Yes       PROCTER & GAMBLE CO FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     59,830,979     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     5%     Yes	FHLMC	125,061,910	2%	40%	Yes
TORONTO-DOMINION BANK NY     101,376,083     2%     5%     Yes       COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       BANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       SUMITOM OMITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       SOCIETE GENERALE NY     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       OCIETE GENERALE NY     60,325,097     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     5%     Yes     NG	JP MORGAN SECURITIES LLC		2%	5%	Yes
COOPERATIEVE RABOBANK UA     99,566,250     2%     5%     Yes       NATIXIS     99,471,730     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       BANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       EXXON MOBIL CORP.     84,937,744     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       SSC USA INC.     61,811,272     1%     5%     Yes       MERICAN HONDA FINANCE CORP     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,913,004     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       ING ILOS FINQ     63,25,097     1%     5%     Yes       ING ILOS FUNDING LLC -FRN     50,000,000     1%     5%     Yes	TOYOTA MOTOR CREDIT CORPORATION-FLOATER	113,581,203	2%	5%	Yes
NATIXIS     99,471,730     2%     5%     Yes       US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       BANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       AMERICAN HONDA FINANCE CORP     65,212,723     1%     5%     Yes       AMERICAN HONDA FINANCE CORP     61,811,272     1%     5%     Yes       PROCTER & GAMBLE CO FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,022,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     5%     Yes <td>TORONTO-DOMINION BANK NY</td> <td>101,376,083</td> <td>2%</td> <td>5%</td> <td>Yes</td>	TORONTO-DOMINION BANK NY	101,376,083	2%	5%	Yes
US BANK NA OHIO-FRN     98,985,110     2%     5%     Yes       BANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       EXXON MOBIL CORP.     84,937,744     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       HSBC USA INC.     FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       BNS HOUSTON YCD- FRNQ     60,414,263     1%     5%     Yes       ING IUS) FUNDING LLC -FRN     50,325,097     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       BNP PARIBAS NY     49,787,254     1%     5%	COOPERATIEVE RABOBANK UA	99,566,250	2%	5%	Yes
BANK OF NY MELLON CORPFRN     92,321,102     2%     5%     Yes       EXXON MOBIL CORP.     84,937,744     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       HSBC USA INC.     61,811,272     1%     5%     Yes       PROCTER & GAMBLE CO FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,225,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes	NATIXIS	99,471,730	2%	5%	Yes
EXXON MOBIL CORP.     84,937,744     2%     5%     Yes       SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       HSBC USA INC.     61,811,272     1%     5%     Yes       PROCTER & GAMBLE CO FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,225,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       BNP PARIBAS NY     49,787,254     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes	US BANK NA OHIO-FRN	98,985,110	2%	5%	Yes
SUMITOMO MITSUI BANK NY     75,342,364     1%     5%     Yes       STATE STREET CORP     65,461,396     1%     5%     Yes       LAIF     65,336,057     1%     100%     Yes       AMERICAN HONDA FINANCE CORP     62,212,723     1%     5%     Yes       HSBC USA INC.     61,811,272     1%     5%     Yes       PROCTER & GAMBLE CO FLOATER     60,913,004     1%     5%     Yes       SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       CREDIT SUISSE NY     50,325,097     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       BNP PARIBAS NY     49,787,254     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes	BANK OF NY MELLON CORPFRN	92,321,102	2%	5%	Yes
STATE STREET CORP   65,461,396   1%   5%   Yes     LAIF   65,336,057   100%   Yes     AMERICAN HONDA FINANCE CORP   62,212,723   1%   5%   Yes     HSBC USA INC.   61,811,272   1%   5%   Yes     PROCTER & GAMBLE CO FLOATER   60,913,004   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     CREDIT SUISSE NY   50,325,097   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     BNP PARIBAS NY   49,787,254   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     CRACLE CORP.   46,832,285   1%   5%   Yes	EXXON MOBIL CORP.	84,937,744	2%	5%	Yes
LAIF   65,336,057   1%   100%   Yes     AMERICAN HONDA FINANCE CORP   62,212,723   1%   5%   Yes     HSBC USA INC.   61,811,272   1%   5%   Yes     PROCTER & GAMBLE CO FLOATER   60,913,004   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     BNS HOUSTON YCD- FRNQ   60,414,263   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     CREDIT SUISSE NY   50,325,097   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     BNP PARIBAS NY   49,787,254   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     ORACLE CORP.   46,832,285   1%   5%   Yes     CANADIAN IMPERIAL YCD FRN   45,134,603   1%   5%   Yes	SUMITOMO MITSUI BANK NY	75,342,364	1%	5%	Yes
AMERICAN HONDA FINANCE CORP   62,212,723   1%   5%   Yes     HSBC USA INC.   61,811,272   1%   5%   Yes     PROCTER & GAMBLE CO FLOATER   60,913,004   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     BNS HOUSTON YCD - FRNQ   60,414,263   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     CREDIT SUISSE NY   50,325,097   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     REDIT AGRICOLE CIB NY   49,787,254   1%   5%   Yes     BNP PARIBAS NY   49,748,525   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     ORACLE CORP.   46,832,285   1%   5%   Yes     CANADIAN IMPERIAL YCD FRN   45,134,603   1%   5%   Yes	STATE STREET CORP	65,461,396	1%	5%	Yes
HSBC USA INC.61,811,2721%5%YesPROCTER & GAMBLE CO FLOATER60,913,0041%5%YesSOCIETE GENERALE NY60,792,2921%5%YesBNS HOUSTON YCD- FRNQ60,414,2631%5%YesNORINCHUKIN BANK NY59,830,9791%5%YesCREDIT SUISSE NY50,325,0971%5%YesCITIBANK NA50,225,2851%5%YesING (US) FUNDING LLC -FRN50,000,0001%5%YesCREDIT AGRICOLE CIB NY49,787,2541%5%YesMIZUHO BANK LTD/NY48,446,9881%5%YesORACLE CORP.46,832,2851%5%YesCANADIAN IMPERIAL YCD FRN45,134,6031%5%Yes	LAIF	65,336,057	1%	100%	Yes
PROCTER & GAMBLE CO FLOATER   60,913,004   1%   5%   Yes     SOCIETE GENERALE NY   60,792,292   1%   5%   Yes     BNS HOUSTON YCD FRNQ   60,414,263   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     CREDIT SUISSE NY   50,325,097   1%   5%   Yes     CITIBANK NA   50,225,285   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     CREDIT AGRICOLE CIB NY   49,787,254   1%   5%   Yes     BNP PARIBAS NY   49,748,525   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     ORACLE CORP.   46,832,285   1%   5%   Yes     CANADIAN IMPERIAL YCD FRN   45,134,603   1%   5%   Yes	AMERICAN HONDA FINANCE CORP	62,212,723	1%	5%	Yes
SOCIETE GENERALE NY     60,792,292     1%     5%     Yes       BNS HOUSTON YCD- FRNQ     60,414,263     1%     5%     Yes       NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       CREDIT SUISSE NY     50,325,097     1%     5%     Yes       CITIBANK NA     50,225,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       CREDIT AGRICOLE CIB NY     49,787,254     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	HSBC USA INC.	61,811,272	1%	5%	Yes
BNS HOUSTON YCD- FRNQ   60,414,263   1%   5%   Yes     NORINCHUKIN BANK NY   59,830,979   1%   5%   Yes     CREDIT SUISSE NY   50,325,097   1%   5%   Yes     CITIBANK NA   50,225,285   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     CREDIT AGRICOLE CIB NY   49,787,254   1%   5%   Yes     BNP PARIBAS NY   49,748,525   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     ORACLE CORP.   46,832,285   1%   5%   Yes     CANADIAN IMPERIAL YCD FRN   45,134,603   1%   5%   Yes	PROCTER & GAMBLE CO FLOATER	60,913,004	1%	5%	Yes
NORINCHUKIN BANK NY     59,830,979     1%     5%     Yes       CREDIT SUISSE NY     50,325,097     1%     5%     Yes       CITIBANK NA     50,225,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       CREDIT AGRICOLE CIB NY     49,787,254     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	SOCIETE GENERALE NY	60,792,292	1%	5%	Yes
CREDIT SUISSE NY     50,325,097     1%     5%     Yes       CITIBANK NA     50,225,285     1%     5%     Yes       ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       CREDIT AGRICOLE CIB NY     49,787,254     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	BNS HOUSTON YCD- FRNQ	60,414,263	1%	5%	Yes
CITIBANK NA   50,225,285   1%   5%   Yes     ING (US) FUNDING LLC -FRN   50,000,000   1%   5%   Yes     CREDIT AGRICOLE CIB NY   49,787,254   1%   5%   Yes     BNP PARIBAS NY   49,748,525   1%   5%   Yes     MIZUHO BANK LTD/NY   48,446,988   1%   5%   Yes     ORACLE CORP.   46,832,285   1%   5%   Yes     CANADIAN IMPERIAL YCD FRN   45,134,603   1%   5%   Yes	NORINCHUKIN BANK NY	59,830,979	1%	5%	Yes
ING (US) FUNDING LLC -FRN     50,000,000     1%     5%     Yes       CREDIT AGRICOLE CIB NY     49,787,254     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	CREDIT SUISSE NY	50,325,097	1%	5%	Yes
CREDIT AGRICOLE CIB NY     49,787,254     1%     5%     Yes       BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	CITIBANK NA	50,225,285	1%	5%	Yes
BNP PARIBAS NY     49,748,525     1%     5%     Yes       MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	ING (US) FUNDING LLC -FRN	50,000,000	1%	5%	Yes
MIZUHO BANK LTD/NY     48,446,988     1%     5%     Yes       ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	CREDIT AGRICOLE CIB NY	49,787,254	1%	5%	Yes
ORACLE CORP.     46,832,285     1%     5%     Yes       CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	BNP PARIBAS NY	49,748,525	1%	5%	Yes
CANADIAN IMPERIAL YCD FRN     45,134,603     1%     5%     Yes	MIZUHO BANK LTD/NY	48,446,988	1%	5%	Yes
	ORACLE CORP.	46,832,285	1%	5%	Yes
	CANADIAN IMPERIAL YCD FRN	45,134,603	1%	5%	Yes
CIGCU STSTEIVISTINC. 45,0/3,808 1% 5% Yes	CISCO SYSTEMS INC.	43,673,868	1%	5%	Yes
BANK OF MONTREAL CHICAGO-YCD     36,516,918     1%     5%     Yes	BANK OF MONTREAL CHICAGO-YCD	36,516,918	1%	5%	Yes
UNITED PARCEL SERVICE-FRN 35,193,121 1% 5% Yes	UNITED PARCEL SERVICE-FRN	35,193,121	1%	5%	Yes
AMERICAN EXPRESS CREDIT CORP.     34,315,078     1%     5%     Yes	AMERICAN EXPRESS CREDIT CORP.	34,315,078	1%	5%	Yes
BANK OF AMERICA CORP. 30,604,212 1% 5% Yes	BANK OF AMERICA CORP.	30,604,212	1%	5%	Yes
MICROSOFT CORPORATION 28,088,808 1% 5% Yes	MICROSOFT CORPORATION	28,088,808	1%	5%	Yes

## Compliance Report - Month Ended June 30, 2019

Issuer Compliance				
CHEVRON CORPFRN	27,120,321	0%	5%	Yes
PACCAR FINL. GROUP	25,428,298	0%	5%	Yes
SVENSKA HANDELSBANKEN YCD-FRN	25,124,964	0%	5%	Yes
NORDEA BANK NY - FRN	25,096,137	0%	5%	Yes
VISA INC.	25,063,669	0%	5%	Yes
NATIONAL AUSTRALIA BK/NY	25,035,300	0%	5%	Yes
WESTPAC BANK N Y	25,033,556	0%	5%	Yes
BANK OF NOVA SCOTIA	25,030,704	0%	5%	Yes
APPLE INCFRN	21,234,029	0%	5%	Yes
JOHN DEERE CAPITAL CORP.	21,047,407	0%	5%	Yes
CALIFORNIA STATE TAXBL	20,964,711	0%	5%	Yes
SWEDBANK YCD FRN-Q	20,682,755	0%	5%	Yes
IBM CREDIT CORP-FRN	20,044,252	0%	5%	Yes
3M COMPANY	10,164,630	0%	5%	Yes
BERKSHIRE HATHAWAY FIN FRN	10,082,790	0%	5%	Yes
AMAZON.COM INC.	10,045,693	0%	5%	Yes
MASTERCARD INC	9,997,647	0%	5%	Yes
PFIZER INC	9,989,655	0%	5%	Yes
CATERPILLAR FINANCIAL SERVICE	9,832,758	0%	5%	Yes
BLACKROCK INC	8,117,798	0%	5%	Yes
WALT DISNEY COMPANY/THE	5,018,277	0%	5%	Yes