

STAFF REPORT

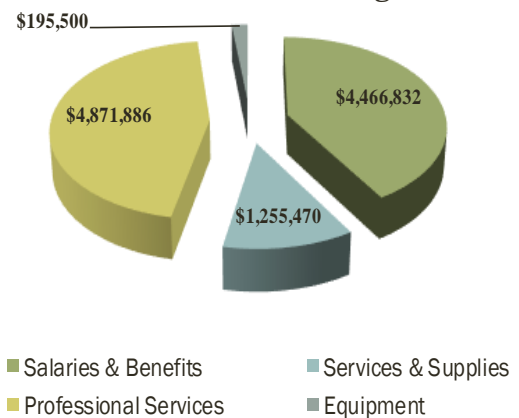
SUBJECT: SJCOG Monthly Financial Report & Transportation Authority Monthly Investment Report

RECOMMENDED ACTION: Motion to Receive and File the Reports

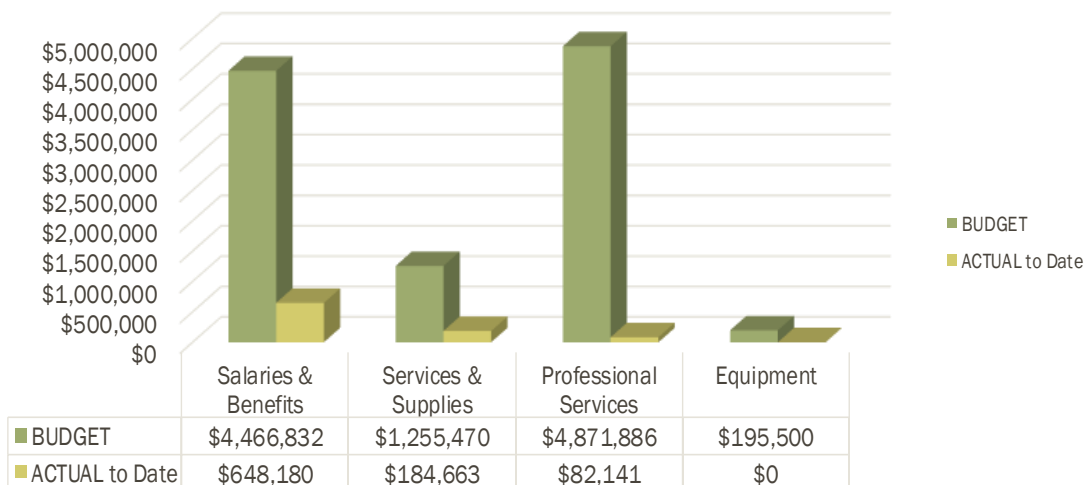
2019-2020 Budget

BUDGET	Salaries & Benefits	\$4,466,832
	Services & Supplies	\$1,255,470
	Professional Services	\$4,871,886
	Equipment	\$195,500
	Total Budget	\$10,789,688
ACTUAL to Date	Salaries & Benefits	\$648,180
	Services & Supplies	\$184,663
	Professional Services	\$82,141
	Equipment	\$0
	Total Expended to Date	\$ 914,984

2019-20 Annual Budget



Budget vs. Actual



SAN JOAQUIN COUNCIL OF GOVERNMENTS
FY 2019/20 ANNUAL FINANCIAL PLAN
(Adopted 3/28/19)
Through August 31, 2019
16.7%

DESCRIPTION	APPROVED BUDGET	THIS MONTH	YTD EXPEND.	% SPENT	BUDGET REMAINING	COMMENT & CONTROL BALANCE
Salaries & Benefits						
Salaries	\$ 3,111,457	\$ 242,973	420,259	13.5%	2,691,198	
Benefits	\$ 1,355,375	\$ 99,595	227,921	16.8%	1,127,454	
	4,466,832	342,567	648,180	14.5%	3,818,652	
Services & Supplies						
Office Expense	262,470	18,176	27,165	10.3%	235,305	
Communications	66,000	3,399	6,009	9.1%	59,991	
Memberships	50,000	6,598	28,530	57.1%	21,470	>10% HIGH-SEE COMMENTS
Maintenance - Equipment	10,000	0	0	0.0%	10,000	
Rents & leases - Equipment	225,000	22,776	22,776	10.1%	202,224	
Transportation & Travel	114,500	3,046	3,475	3.0%	111,025	
Publications & Legal Notice	7,500	299	299	4.0%	7,201	
Casualty/Liability/Auto Insurance	120,000	0	73,150	61.0%	46,850	>10% HIGH-SEE COMMENTS
Building Maintenance	200,000	20,057	23,261	11.6%	176,739	
Building Debt Service - Principle & Interest	200,000	0	0	0.0%	200,000	
Miscellaneous	0	0	0	N/A	0	
	1,255,470	74,351	184,663	14.7%	806,653	
Consultant Contracts						
Professional & Special Services	4,871,886	40,970	82,141	1.7%	4,789,745	
	4,871,886	40,970	82,141	1.7%	4,789,745	
Fixed Assets						
Equipment	195,500	0	0	0.0%	195,500	
Total	10,789,688	457,887	914,984	8.5%	9,874,704	

Summary of Monthly Budget Report (August 31, 16.7% of FY)

The General Fund had the following expenditures for the month of August 31, 2019.

Salaries and Benefits are under at 14.5%

Casualty/Liability/Auto Insurance are over budget due to payment of one-time annual premiums.

Memberships are over budget due to annual memberships paid at beginning of fiscal year.

The budget is below the straight-line target at 8.5%

Investment Recap as of 08/31/2019			
F&M Bank (GF/MK/RTIF)	F&M Bank (SJCOG, Inc.)	LAIF	County Pool
\$ 15,686,588.82	\$ 29,172,334.62	\$ 97,316.94	\$ 245.00
Raymond James			Exhibit A
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
SJ County LTA 45925876	04/09/2012	\$ 4,381,300.45	3.15%
California Asset Management Program (CAMP)			Exhibit B
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
2014 MK Tax Rev Bonds Proj Fund 58-24	07/02/2014	\$ 95,230.62	
2014 MK Tax Rev Bonds Cap Fund 58-26	07/02/2014	\$ 3,204.28	
2017 Principal 58-30	04/03/2017	\$ 2,145,919.09	
2017 Interest 58-31	04/03/2017	\$ 4,863,516.08	
2011 Released Reserve 58-32	04/03/2017	\$ 8,874,080.18	2.34%
2019 MK Sales Tax Rev Bonds Interest 58-35	03/01/2019	\$ 1,648,097.63	
2014 MK Tax Rev Bonds Principle 619-01	07/02/2014	\$ 117,568.70	
2014 MK Tax Rev Bonds Interest 619-02	07/02/2014	\$ 1,115,687.07	
RTIF Investment 619-04	02/01/2019	\$ 1,014,593.20	
Total CAMP		\$ 19,877,896.85	
California Asset Management Program (CAMP) SJCOG, Inc.			Exhibit C
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
Jaques Preserve 6033-000	06/01/2012	\$ 22,981,708.70	2.26%
Public Financial Management (PFM)			Exhibit D
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
San Joaquin Transit Authority 76990300	04/30/2011	\$ 102,120,758.62	2.55%
	Closing Cash Balance	\$159,788.32	

LOAN STATUS REPORT AS OF 08/31/19						
		Authorized	Drawn	Loan Balance	Interest Balance	Maturity Date
Rail	Consolidated Loan	21,167,838.34	21,167,838.34	16,936,510.34		07/01/2030
Port of Stockton	Navy Dr Widening	1,297,100.00	1,297,100.00	847,394.26		07/10/2021
Port of Stockton	Navy Dr Widening Interest				31,655.39	07/10/2021
SJRTD	RTD MK Bond Loan	14,500,000.00	14,500,000.00	9,800,000.00		01/01/2032
SJRTD Interest	RTD MK Bond Loan				194,763.60	01/01/2032
Stockton Metro Airport	SMA MK Bond Loan	9,700,000.00	5,337,324.46	5,337,324.46		06/30/2020
Stockton Metro Airport Interest	SMA MK Bond Loan				33,538.56	06/30/2020
City of Stockton-Thornton	Thornton Road Widening Bond Loan	14,500,000.00	14,499,990.32	14,499,990.32		06/30/2026
City of Stockton-Thornton Interest	Thornton Road Widening Bond Loan Interest				703,620.00	06/30/2026
To be deducted from future RA						
City of Stockton-Hammer	Hammer Lane Widening Bond Loan	9,500,000.00	7,799,365.08	7,799,365.08		06/30/2026
City of Stockton-Hammer Interest	Hammer Lane Widening Bond Loan Interest				354,789.34	06/30/2026
To be deducted from future RA						
Stockton	Sperry Rd Advance	6,320,000.00	5,609,741.49	To be deducted from future RA		10/01/2014
Stockton	French Camp Rd I-5 Interchange	1,290,000.00	800,000.00	Paid in Full 03/31/16		04/01/2016
Stockton Interest	French Camp Rd I-5 Interchange			Paid in Full 03/31/16		04/01/2016
Port of Stockton	MH580 Barge Modification	1,500,000.00	1,500,000.00	Paid in Full 07/01/15		07/01/2015
Port of Stockton Interest	Interest on MH580 Barge Modification			Paid in Full 07/01/15		07/01/2015
Stockton Interest	Sperry Rd Advance Interest			Paid in Full 10/01/14		10/01/2014
Stockton	North Stockton Grade Separation	23,362,173.00	17,307,862.15	Paid in Full 07/01/14		07/01/2021
Rail	MK 10 Year Promissory Note	10,000,000.00	8,256,676.58	Paid in Full 07/01/14		07/01/2021
Rail	Line of Credit	12,000,000.00	12,500,000.00	Paid in Full 07/01/14		07/01/2023
S.J. County	MK LSR Advance	11,500,000.00	9,647,678.00	Paid in Full 06/30/14		06/30/2014
Stockton	MK LSR Advance	6,543,237.84	6,543,237.84	Paid in Full 06/30/14		06/30/2014
Stockton	MKR Otto Drive/ I-5 Interchange	863,589.00	646,792.94	Paid in Full 08/02/13		12/02/2013
Stockton Interest	Interest on MKR Otto Drive/ I-5 Interchange		111,063.04	Paid in Full 08/02/13		12/02/2013
Port of Stockton	Navy Drive/BKF	800,000.00	624,164.15	Paid in Full 07/10/17		2 yr maturity after final draw
Port of Stockton Interest	Navy Drive/BKF			Paid in Full 07/10/17		
Port of Stockton	Sanguinetti Property	602,900.00	602,900.00	Paid in Full 10/10/18		10/10/2018
Port of Stockton	Sanguinetti Property Interest			Paid in Full 10/10/18		10/10/2018
				55,220,584.46	1,318,366.89	

Loan Status Report

Beginning with the original Measure K program, SJCOG has loaned member agencies funds to advance various projects throughout San Joaquin County.

SJCOG and the San Joaquin Regional Rail Commission have structured the two outstanding loan agreements to improve cash flow and there is less reliance on the line of credit. The two outstanding loans refinanced and consolidated were the loan to purchase property for a new ACE maintenance facility and a line of credit to help with cash flow.

The Port of Stockton was approved a \$4 million loan for channel deepening environmental work. This total authorization was repurposed several times, reprogramming \$1.5 million for the Marine Highway 580 barge modification project, the Navy Drive/BNSF design work and a real estate transaction. In April of 2014, the SJCOG Board approved the Port of Stockton to redirect a portion of their previously approved \$4.2 million loan for a real estate transaction at the Port. The original loan was left with \$1,297,100 to be used for previously stated purposes. The Port requested that the Board approve the remaining \$1,207,100 to be used for the Navy Drive Widening project. The Board approved the modification to the Port's original Measure K loan allowing the Port to use the remaining funds for the Navy Drive Widening project.

On July 2, 2014, the San Joaquin County Transportation Authority, issued Measure K Sales Tax Revenue bonds the par amount of \$49,245,000 to fund a program of projects to advance funding for a number of San Joaquin County projects. San Joaquin RTD requested \$14.5 million to augment funding for the Regional Transit Center. In January of 2019, the Board approved a revised amortization schedule of SJRTD's loan that restructures the term of the agreement from 17 years to 11 years, which will result in a reduction of interest paid by RTD

In addition, Stockton has been approved for \$14.5 million for the Thornton Road widening and \$9.5 million for the Hammer Lane widening regional arterial projects. The Stockton Metro Airport has also been approved for \$9.7 million of funding for terminal expansion and modernization projects.

Investments

In December 2018, the Board, acting as the San Joaquin County Transportation Authority, approved moving forward with a Series 2019 Bond to defease the \$75,000,000 line of credit with BANA. In January 2019, the Board authorized the issuance and sale of Measure K Sales tax Bonds, in a principal amount not to exceed \$70,000,000. The sale was finalized February 22nd, 2019 with the payoff to Bank of America/Merrill Lynch line of credit.

The Portfolio and subsequent investments comply with the Investment Policy established and approved by the San Joaquin Council of Government's Board of Directors. The Policy was last updated December of 2018.

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SJ Cnty Local Transportation Auth Account Summary

Account No. 45925876

Closing Value \$4,381,300.45



SAN JOAQUIN COUNTY LOCAL
TRANSPORTATION AUTHORITY
555 E WEBER AVE
STOCKTON CA 95202-3016552



BRYAN HICKINGBOTTOM
RaymondJames Financial Services, Inc.
215 WEST OAK STREET | SUITE 1 | LODI, CA 95240 | (209) 333-4500
raymondjames.com/fmis| Bryan.Hickingbottom@RaymondJames.com

Raymond James Client Services | 800-647-SERV (7378)
Monday - Friday 8 a.m. to 9 p.m. ET
Online Account Access | raymondjames.com/clientaccess

Investment Objectives

Primary: Capital Preservation with a low risk tolerance and a time horizon less than 5 years.

Secondary: Income with a medium risk tolerance and a time horizon less than 5 years.

Activity

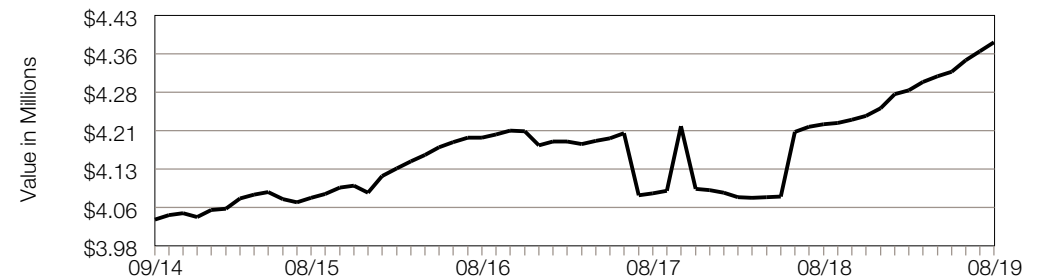
	This Statement		Year to Date	
Beginning Balance	\$	4,364,122.45	\$	4,251,642.13
Deposits	\$	0.00	\$	0.00
Income	\$	2,474.97	\$	51,216.02
Withdrawals	\$	0.00	\$	0.00
Expenses	\$	0.00	\$	0.00
Change in Value	\$	14,703.03	\$	78,442.30
Ending Balance	\$	4,381,300.45	\$	4,381,300.45

Dollar-Weighted Performance

See Understanding Your Statement for important information about these calculations.

Performance	YTD	2018	2017
Inception 04/09/12	3.15%	4.00%	(2.10)%

Value Over Time



Asset Allocation Analysis



Need help navigating your statement? Visit <http://raymondjames.com/statements/comp> for a guide.

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provided by MSRB rules, including how to file a complaint with the appropriate regulatory authority. For more information, visit <https://www.sec.gov/> and <http://www.msrb.org/>.

Availability of Free Credit, Bank Deposit Program, and Shares of the Cash Sweep Money Market Mutual Fund Balance - You have the right to receive, in the normal course of business, any free credit balance, bank deposit program balance, the net asset value of shares of the cash sweep money market mutual fund balance, and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

Third Party Payments Disclosure - In addition to the fees you pay directly for the services offered by Raymond James and your advisor, Raymond James receives fees from various sources. For more information on fees and expenses, please see <https://raymondjames.com/legal-disclosures/third-party-payments>.

Cost Basis - Effective January 1, 2011, Raymond James reports adjusted cost basis for tax lots of securities covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B. These tax lots are indicated by a "c." Raymond James will default to the first-in, first-out (FIFO) cost basis accounting method for trades and transfers unless a different method has been selected.

For tax lots or securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy. Information for uncovered positions will not be reported to the IRS.

Gain or loss will only be calculated for tax lots that have cost basis. Gain or loss information may or may not reflect adjusted cost for return of principal/capital or accretion/amortization. Tax lots where the cost basis is true zero, displayed as 0.00, are included in cost calculations. "Gain or (loss) Pct" is calculated utilizing total cost basis.



Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

Missing basis is not included in cost calculations. Please contact your financial advisor to have missing cost basis information added to your account.

The cost basis, proceeds, or gain/loss information reported has been adjusted to account for a disallowed loss from a wash sale. These adjustments are indicated by a "w" on the affected taxlots. A wash sale occurs when a security is sold for a loss and is re-purchased either 30 days before or after the sell.

Cost basis information for uncovered securities or tax lots will not be reported to the IRS; it is displayed for your information only and should not be relied upon for tax reporting purposes. Past performance is not a guarantee of future results. Market valuations may have been obtained from third-party sources and Raymond James cannot guarantee its accuracy or completeness.

For securities classified as Grantor or Royalty Trusts, Master Limited Partnerships or other widely held fixed income trusts, cost basis is not adjusted. These securities receive principal payments or distributions that are classified differently by the issuer at the end of the year. Clients should continue to rely on the issuer information for both cost basis adjustments as well as proceeds adjustments for these securities. For this reason the gain/loss displayed will be unadjusted and is not a true indicator of the investment return. Any adjustment to sales proceeds will be reflected on your 1099.

Unrealized gains or losses are not calculated for depreciated gifted securities, referred to as dual basis, indicated by a "d." Both Total Cost and Gift FMV exist, as the actual gain/loss cannot be determined until the position is sold.

Reinvestments of dividend or capital gain distributions are excluded from Amount Invested but are included in Total Cost Basis. For any security in which a client has elected the average cost reporting method, the Amount Invested will utilize the average cost per share of all tax lots to calculate amount invested.

Mutual fund tax lots are displayed as one total position and may include covered and non-covered tax lots some of which could be adjusted for wash sales. Sold mutual fund shares that were purchased through reinvestments are combined and shown with a purchase date of "various."

Adjustments made to cost basis throughout the year may cause the information displayed on your client statement to differ from what is reported on the 1099-B which is provided to the IRS at the end of the year.

Please refer to the fixed income and alternative investment disclosures for additional cost basis information on those securities.

Client Interest Program - The Client Interest Program (CIP) is an on-demand alternative for client cash that is held for future investment. As required by the U.S. Securities and Exchange Commission Rule 15c3-3, "The Customer Protection Rule," Raymond James segregates client cash from firm cash. The client cash that is set aside is required to be held in bank accounts or in certain high-quality U.S. Government securities. CIP balances are included in the coverage provided by the Securities Investor Protection Corporation (SIPC) and excess SIPC. The CIP rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. However, in the event that a large deposit is made on the last business day of the month, the rate for the next business day may be displayed. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income. For current rates visit <http://www.raymondjames.com/rates.htm>.

As a reminder, Raymond James may modify or amend the Cash Sweep Program including the terms, conditions and availability of any Cash Sweep option at any time in its sole discretion by providing you with thirty (30) days' prior notice, or in some cases, as set forth in your account opening documentation, no prior notice.

Dollar-Weighted Performance Reporting - The dollar-weighted performance results represented in this statement are based on performance calculations that take into account the impact of deposits and withdrawals. Because these cash flows are beyond the control of the advisor, they should not be used to evaluate his/her performance. Returns exclude some limited partnerships, unpriced securities and annuity history prior to the annuity being linked to the account. Performance returns are calculated net of management fees, if applicable. Returns for periods greater than one year are annualized returns unless they represent entire 12-month periods. All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement). Performance for Annuity and RJ Bank CD's may not be all inclusive. Considering these exclusions, overall performance may be different than the results presented in this statement. Past performance is not a guarantee of future results. Information used to calculate performance may have been obtained from third party sources and Raymond James cannot guarantee the accuracy of such information.

Fixed Income Investments - Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuer's ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at <https://www.raymondjames.com>, <http://www.finra.org>, <https://emma.msrb.org>, and <http://investinginbonds.com>.

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Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

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Accrued interest for Fixed Income positions is not included in the total position value or the account summary total. Accrued interest is the interest earned but not yet paid on the bond since the principal investment or since the previous coupon payment if there has been one already. In most cases, it is calculated from the date of the last coupon payment (or dated date) through the last day of the month.

Future Payments - Cash and stock dividends, interest and principal payment information are provided to Raymond James by outside vendors. The information is believed to be accurate; however, because future payments listed may not represent all dividends, interest and/or principal that will be paid into your account, the information should be used as an estimate only. Dividends and interest payments are not included as part of your portfolio value; principal payments are included in your total portfolio value.

Raymond James Bank Deposit Program - The Raymond James Bank Deposit Program is a multibank cash sweep program that deposits available cash in your brokerage account into interest-bearing deposit accounts at one or more banks. Raymond James Bank Deposit Program balances are insured solely by the Federal Deposit Insurance Corporation (FDIC), subject to FDIC limitations and guidelines, which are explained at <https://www.fdic.gov>.

The Raymond James Bank Deposit Program rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. However, in

the event that a large deposit is made on the last business day of the month, the rate for the next business day may be displayed. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income. For current rates visit <http://www.raymondjames.com/rates.htm>.

"Your bank priority state" indicates the corresponding Bank Priority List that applies to your account. "RJBDP participating banks you declined" displays the names of the banks you have designated as ineligible to receive your funds, which results in your funds being directed to the next bank on the Bank Priority List. "Participating banks recently added" displays additional banks that have been added to the program in the last 90 days. You have the right to designate any bank in the program as ineligible to receive your funds by contacting your financial advisor.

More information about the Bank Deposit Program, including the current Bank Priority Lists, is available at <https://www.raymondjames.com/rjbdp>.

As a reminder, Raymond James may modify or amend the Cash Sweep Program including the terms, conditions and availability of any Cash Sweep option at any time in its sole discretion by providing you with thirty (30) days' prior notice, or in some cases, as set forth in your account opening documentation, no prior notice.

Estimated Annual Income and Estimated Income Yield - The Estimated Annual Income (EAI) and Estimated Income Yield (EIY) provided on this statement are an estimate of the income a security will distribute during the year. These figures should not be confused with actual cash flows, investment yields or investment returns. Actual income or yield may be lower or higher than the estimated amounts. A number of factors may influence the actual income or yield that is received. The amount or frequency of an issuer's dividend may fluctuate or cease, which may cause the income and or yield of the security to fluctuate. EIY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. EAI and EIY for certain types of securities could include a return of principal or capital gains which could overstate the EAI and EIY. Information used to calculate Estimated Annual Income and or Estimated Income Yield may be obtained from third party sources and Raymond James cannot guarantee the accuracy of such information. Estimated Annual Income and or Estimated Income Yield amounts should not be used as a financial planning tool.

Pricing - While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your financial advisor.



Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

Asset Allocation Analysis - This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See <https://clientaccess.rjf.com/faq/#assetallocation> to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

The Cash & Cash Alternatives asset class represents cash and money market holdings, as well as cash allocations contained in mutual funds, annuities, and other investment products. For an actual cash value, please refer to the holdings sections of the Client Statement.

Due to rounding, the sum of the broad classes may not exactly match the total assets value.



Cash & Cash Alternatives

Raymond James Bank Deposit Program ‡

Description	(Symbol)	Value	Estimated Income Yield	Estimated Annual Income
Raymond James Bank Deposit Program ‡ - Selected Sweep Option				
Raymond James Bank N.A.		\$129,564.50	0.20%	\$259.12
Raymond James Bank Deposit Program Total		\$129,564.50		\$259.12

Your bank priority state: CA

‡ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

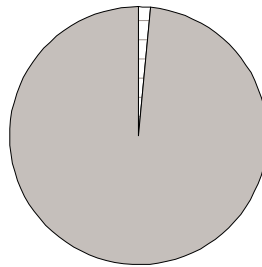
Estimated Income Yield for RJBDP was calculated as of 08/26/2019.

Cash & Cash Alternatives Total	\$129,564.50	\$259.12
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Fixed Income ♦

Credit Quality Analysis

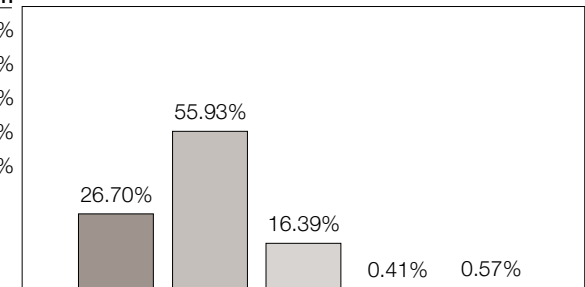
Lowest Available *		Current Period Value	Percentage Allocation
U.S. Treasury	\$	0.00	0.00%
Agency/GSE Debt	\$	0.00	0.00%
ABS/MBS/CMOs	\$	64,970.96	1.53%
Certificates of Deposit (CDs)	\$	4,186,764.99	98.47%
AAA	\$	0.00	0.00%
AA	\$	0.00	0.00%
A	\$	0.00	0.00%
BAA	\$	0.00	0.00%
Below Investment Grade	\$	0.00	0.00%
Not Rated	\$	0.00	0.00%



* Based on Moody's, S&P and Fitch (municipals only) Long Term Rating

Maturity Analysis

Maturity		Current Period Value	Percentage Allocation
0 to < 1 yr	\$	1,135,388.00	26.70%
1 to < 3 yrs	\$	2,377,929.95	55.93%
3 to < 7 yrs	\$	697,059.64	16.39%
7 to < 14 yrs	\$	17,221.28	0.41%
14 to > yrs	\$	24,137.08	0.57%



Fixed Income (continued) ♦

Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Mortgage Obligations (CMOs)

Description (CUSIP)	Par Value	Remaining Principal Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis	Gain or (Loss)
FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .20504507 (3136AC4R9) Ratings Information: Not Rated	\$119,000.00	\$24,400.36	\$427.01	02/21/2013	\$98.921	\$24,137.08	\$35.58	\$24,700.61	\$(563.53)
FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 FACTOR: .09746485 (3137A2ZM6) Ratings Information: Not Rated	\$185,000.00	\$18,030.99	\$450.77	04/23/2012	\$100.760	\$18,168.03	\$37.56	\$18,459.21	\$(291.18)
FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020 FACTOR: .01907933 (3137A3TB5) Ratings Information: Not Rated	\$285,000.00	\$5,437.60	\$149.53	05/08/2012	\$100.128	\$5,444.57	\$12.46	\$5,638.35	\$(193.78)
FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00806217 (31392FMF1) Ratings Information: Not Rated	\$2,000,000.00	\$16,124.34	\$725.60	04/30/2012	\$106.803	\$17,221.28	\$60.46	\$17,414.27	\$(192.99)
Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Mortgage Obligations (CMOs) Total	\$2,589,000.00	\$63,993.29	\$1,752.91			\$64,970.96	\$146.06	\$66,212.44	\$(1,241.48)



Fixed Income (continued) ♦

Certificates of Deposit (CDs)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)	
ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (02007GLB7) Ratings Information: Not Rated	\$204,000.00	\$4,284.00	08/01/2019	\$100.592	\$205,207.68	\$258.21	\$204,000.00 \$1,207.68	\$204,000.00 \$1,207.68	^A
AMERICAN EXPRESS BANK, FSB SALT LAKE CITY, UT FDIC # 35328 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 09/18/2019 (02587CBK5) Ratings Information: Not Rated	\$100,000.00 ^C	\$2,100.00	09/12/2014	\$100.007	\$100,007.00	\$949.32	\$100,000.00 \$7.00	\$100,000.00 \$7.00	^A
BMW BANK OF NORTH AMERICA SALT LAKE CITY, UT FDIC # 35141 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 06/19/2020 (05580ABX1) Ratings Information: Not Rated	\$135,000.00 ^C	\$2,835.00	06/16/2015	\$100.180	\$135,243.00	\$559.23	\$135,000.00 \$243.00	\$135,000.00 \$243.00	^A
BMO HARRIS BANK, NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 09/29/19 2.0000% DUE 03/29/2022 Callable 09/29/2019 @ 100.000 (05581WKN7) Step Schedule: 2.250% on March 29, 2020, 3.750% on March 29, 2021, 5.500% on September 29, 2021 Ratings Information: Not Rated	\$185,000.00	\$3,700.00	03/21/2017	\$99.997	\$184,994.45	\$628.49	\$185,000.00 \$(5.55)	\$185,000.00 \$(5.55)	^A



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
BLACKRIDGEBANK FARGO, ND FDIC # 58580 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 09/23/19 1.9500% DUE 06/23/2022 Callable 09/23/2019 @ 100.000 (09248ABB5) Step Schedule: 2.450% on June 23, 2020, 3.000% on June 23, 2021 Ratings Information: Not Rated	\$125,000.00	\$2,437.50	06/20/2017	\$99.999	\$124,998.75	\$46.75	\$125,000.00 \$(1.25)	\$125,000.00 \$(1.25)
CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 09/23/2020 (140420VX5) Ratings Information: Not Rated	\$100,000.00 ^C	\$2,300.00	09/18/2015	\$100.548	\$100,548.00	\$1,008.22	\$100,000.00 \$548.00	\$100,000.00 \$548.00
CAPITAL ONE BANK, NA MCLEAN, VA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 10/15/2020 (14042RAW1) Ratings Information: Not Rated	\$150,000.00 ^C	\$3,300.00	10/09/2015	\$100.564	\$150,846.00	\$1,238.63	\$150,000.00 \$846.00	\$150,000.00 \$846.00
CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 12/03/2019 (17284C5A8) Ratings Information: Not Rated	\$100,000.00 ^C	\$2,200.00	11/28/2014	\$100.071	\$100,071.00	\$530.41	\$100,000.00 \$71.00	\$100,000.00 \$71.00
CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 01/14/2020 (17284DAD4) Ratings Information: Not Rated	\$150,000.00 ^C	\$3,150.00	01/07/2015	\$100.077	\$150,115.50	\$405.62	\$150,000.00 \$115.50	\$150,000.00 \$115.50



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
COMENITY CAPITAL BANK SALT LAKE CITY, UT FDIC # 57570 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 04/15/2024 (20033AU38) Ratings Information: Not Rated	\$250,000.00	\$7,000.00	04/03/2019	\$103.777	\$259,442.50	\$287.67	\$250,000.00 \$9,442.50	\$250,000.00 \$9,442.50 ^A
DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 10/22/2019 (254672CA4) Ratings Information: Not Rated	\$100,000.00 ^C	\$2,150.00	10/17/2014	\$100.027	\$100,027.00	\$765.75	\$100,000.00 \$27.00	\$100,000.00 \$27.00 ^A
DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/07/2021 (254672V39) Ratings Information: Not Rated	\$100,000.00	\$2,100.00	12/02/2016	\$100.649	\$100,649.00	\$483.29	\$100,000.00 \$649.00	\$100,000.00 \$649.00 ^A
FIRST CHOICE BANK CERRITOS, CA FDIC # 57966 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 10/12/19 2.5000% DUE 04/12/2023 Callable 10/12/2019 @ 100.000 (319461BX6) Step Schedule: 2.800% on April 12, 2021, 3.250% on April 12, 2022 Ratings Information: Not Rated	\$219,000.00	\$5,475.00	04/10/2019	\$100.069	\$219,151.11	\$270.00	\$219,000.00 \$151.11	\$219,000.00 \$151.11 ^A



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
FIRST CR BK LOS ANGELES, CA FDIC # 24332 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 12/29/19 1.7500% DUE 06/29/2021 Callable 12/29/2019 @ 100.000 (320055BT2) Step Schedule: 2.250% on June 29, 2020 Ratings Information: Not Rated	\$200,000.00	\$3,500.00	06/27/2016	\$100.004	\$200,008.00	\$594.52	\$200,000.00 \$8.00	\$200,000.00 \$8.00
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.6000% DUE 05/11/2021 (38148PEM5) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	05/06/2016	\$99.706	\$99,706.00	\$486.58	\$100,000.00 \$(294.00)	\$100,000.00 \$(294.00)
GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 10/14/19 1.5000% DUE 10/14/2021 Callable 10/14/2019 @ 100.000 (402194FG4) Ratings Information: Not Rated	\$150,000.00	\$2,250.00	10/11/2016	\$99.314	\$148,971.00	\$98.63	\$150,000.00 \$(1,029.00)	\$150,000.00 \$(1,029.00)
MARLIN BUSINESS BANK SALT LAKE CITY, UT FDIC # 58267 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 09/02/19 1.6000% DUE 03/02/2021 Callable 09/02/2019 @ 100.000 (57116ALD8) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	02/23/2016	\$99.757	\$99,757.00	\$793.42	\$100,000.00 \$(243.00)	\$100,000.00 \$(243.00)



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (61690UJV3) Ratings Information: Not Rated	\$200,000.00	\$4,200.00	08/01/2019	\$100.592	\$201,184.00	\$253.15	\$200,000.00 \$1,184.00	\$200,000.00 \$1,184.00 ^A
MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.6500% DUE 04/04/2022 (61760AYF0) Ratings Information: Not Rated	\$250,000.00	\$6,625.00	04/01/2019	\$102.085	\$255,212.50	\$2,686.30	\$250,000.00 \$5,212.50	\$250,000.00 \$5,212.50 ^A
SALLIE MAE BK MURRAY, UT FDIC # 58177 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 10/22/2019 (795450UB9) Ratings Information: Not Rated	\$200,000.00 ^C	\$4,300.00	10/17/2014	\$100.018	\$200,036.00	\$1,531.51	\$200,000.00 \$36.00	\$200,000.00 \$36.00 ^A
SILVERGATE BK LA JOLLA, CA FDIC # 27330 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 11/08/19 2.7000% DUE 05/08/2023 Callable 11/08/2019 @ 100.000 (828373GD6) Ratings Information: Not Rated	\$200,000.00	\$5,400.00	05/06/2019	\$100.149	\$200,298.00	\$325.48	\$200,000.00 \$298.00	\$200,000.00 \$298.00 ^A
SPRINGS VALLEY BANK & TRUST FRENCH LICK, IN FDIC # 4419 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 11/23/19 1.6000% DUE 02/23/2021 Callable 11/23/2019 @ 100.000 (851791AG8) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	02/11/2016	\$99.762	\$99,762.00	\$30.68	\$100,000.00 \$(238.00)	\$100,000.00 \$(238.00) ^A



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
STATE BK OF INDIA NY BR NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 09/11/2019 (856284Z98) Ratings Information: Not Rated	\$100,000.00 ^C	\$2,150.00	09/17/2014	\$100.001	\$100,001.00	\$1,013.15	\$100,000.00 \$1.00	\$100,000.00 \$1.00 ^A
SUNTRUST BANK ATLANTA, GA FDIC # 867 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 09/27/19 2.0000% DUE 12/27/2021 Callable 09/27/2019 @ 100.000 (86789VSQ1) Step Schedule: 3.000% on June 27, 2020, 5.000% on June 27, 2021 Ratings Information: Not Rated	\$200,000.00	\$4,000.00	06/09/2016	\$99.990	\$199,980.00	\$701.37	\$200,000.00 \$(20.00)	\$200,000.00 \$(20.00) ^A
SYNCHRONY BANK DRAPER, UT FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/09/2021 (87164XPB6) Ratings Information: Not Rated	\$100,000.00	\$2,100.00	12/06/2016	\$100.650	\$100,650.00	\$471.78	\$100,000.00 \$650.00	\$100,000.00 \$650.00 ^A
WEX BANK MIDVALE, UT FDIC # 34697 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7000% DUE 11/01/2019 (92937CGF9) Ratings Information: Not Rated	\$250,000.00	\$4,250.00	10/30/2017	\$99.955	\$249,887.50	\$1,408.90	\$250,000.00 \$(112.50)	\$250,000.00 \$(112.50) ^A



Fixed Income (continued) ♦

Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
WELLS FARGO BK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 11/10/19 2.0000% DUE 05/10/2021 Callable 11/10/2019 @ 100.000 (94986TYT8) Step Schedule: 2.500% on November 10, 2019, 3.500% on May 10, 2020, 4.500% on November 10, 2020 Ratings Information: Not Rated	\$100,000.00	\$2,000.00	05/05/2016	\$100.011	\$100,011.00	\$613.70	\$100,000.00 \$11.00	\$100,000.00 ^A \$11.00
Certificates of Deposit (CDs) Total	\$4,168,000.00	\$88,606.50			\$4,186,764.99	\$18,440.76	\$4,168,000.00 \$18,764.99	\$4,168,000.00 \$18,764.99

^A Adjusted Cost figure may not have been modified with accrued market discount, acquisition premium or bond premium.

Fixed Income Total	\$90,359.41	\$4,251,735.95	\$18,586.82
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♦ Please see Fixed Income Investments on the Understanding Your Statement page.

Portfolio Total \$4,381,300.45

Accrued Interest Total \$18,586.82

Portfolio Total with Accrued Interest \$4,399,887.27

° Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.

Log in to Client Access at <https://www.raymondjames.com/clientaccess> to view additional position details, filter, sort, or download up to 18 months of activity and see available delivery options for account documents.



Activity Summary

Income

Type	This Statement	Year to Date
Interest - Taxable	\$2,425.37	\$49,618.76
Interest at RJ Bank Deposit Program	\$49.60	\$1,597.26
Total Income	\$2,474.97	\$51,216.02

Purchases

Type	This Statement	Year to Date
Purchases	\$(404,000.00)	\$(1,323,000.00)
Total Purchases	\$(404,000.00)	\$(1,323,000.00)

Sales / Redemptions

Type	This Statement	Year to Date
Redemptions	\$125,000.00	\$929,000.00
Return of Capital/ Principal	\$1,956.97	\$15,275.55
Total Sales/Redemptions	\$126,956.97	\$944,275.55

Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
			Beginning Balance				\$404,132.56	
08/08/2019	Income	Interest - Taxable	SILVERGATE BK LA JOLLA, CA FDIC # 27330 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 11/08/19 2.7000% DUE 05/08/2023 Callable 11/08/2019 @ 100.000 (828373GD6)			\$458.63	\$404,591.19	Paid on 200,000
08/08/2019	Purchase	Purchase	ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (02007GLB7)	204,000.000	\$100.000	\$(204,000.00)	\$200,591.19	
08/08/2019	Purchase	Purchase	MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (61690UJV3)	200,000.000	\$100.000	\$(200,000.00)	\$591.19	



Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
08/12/2019	Income	Interest - Taxable	FIRST CHOICE BANK CERRITOS, CA FDIC # 57966 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 10/12/19 2.5000% DUE 04/12/2023 Callable 10/12/2019 @ 100.000 (319461BX6)			\$465.00	\$1,056.19	Paid on 219,000
08/14/2019	Income	Interest - Taxable	GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 10/14/19 1.5000% DUE 10/14/2021 Callable 10/14/2019 @ 100.000 (402194FG4)			\$191.10	\$1,247.29	Paid on 150,000
08/15/2019	Income	Interest - Taxable	COMENITY CAPITAL BANK SALT LAKE CITY, UT FDIC # 57570 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 04/15/2024 (20033AU38)			\$594.52	\$1,841.81	Paid on 250,000
08/15/2019	Income	Interest - Taxable	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 FACTOR: .09746485 (3137A2ZM6)			\$38.53	\$1,880.34	Paid on 185,000
08/15/2019	Sale/ Redemption	Return of Capital/ Principal	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 FACTOR: .09746485 (3137A2ZM6)			\$462.10	\$2,342.44	PRINCIPAL DISTRIBUTION
08/15/2019	Income	Interest - Taxable	FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020 FACTOR: .01907933 (3137A3TB5)			\$13.58	\$2,356.02	Paid on 285,000
08/15/2019	Sale/ Redemption	Return of Capital/ Principal	FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020 FACTOR: .01907933 (3137A3TB5)			\$489.05	\$2,845.07	PRINCIPAL DISTRIBUTION
08/23/2019	Income	Interest - Taxable	BLACKRIDGE BANK FARGO, ND FDIC # 58580 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 09/23/19 1.9500% DUE 06/23/2022 Callable 09/23/2019 @ 100.000 (09248ABB5)			\$207.02	\$3,052.09	Paid on 125,000
08/23/2019	Income	Interest - Taxable	SPRINGS VALLEY BANK & TRUST FRENCH LICK, IN FDIC # 4419 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 11/23/19 1.6000% DUE 02/23/2021 Callable 11/23/2019 @ 100.000 (851791AG8)			\$135.89	\$3,187.98	Paid on 100,000



Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
08/26/2019	Income	Interest - Taxable	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00806217 (31392FMF1)			\$61.51	\$3,249.49	Paid on 2,000,000
08/26/2019	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00806217 (31392FMF1)			\$278.90	\$3,528.39	PRINCIPAL DISTRIBUTION
08/26/2019	Income	Interest - Taxable	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .20504507 (3136AC4R9)			\$36.64	\$3,565.03	Paid on 119,000
08/26/2019	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .20504507 (3136AC4R9)			\$726.92	\$4,291.95	PRINCIPAL DISTRIBUTION
08/28/2019	Sale/ Redemption	Redemption	FIRST NB OF SYRACUSE FDIC # 4779 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/28/19 2.1000% DUE 06/28/2022 Callable 09/28/2019 @ 100.000 (334342CA8)	(125,000.000)	\$1.000	\$125,000.00	\$129,291.95	08/28/19 FULL CALL @ 100% 2.1% 06/28/22
08/28/2019	Income	Interest - Taxable	FIRST NB OF SYRACUSE FDIC # 4779 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 09/28/19 2.1000% DUE 06/28/2022 Callable 09/28/2019 @ 100.000 (334342CA8)			\$222.95	\$129,514.90	Paid on 125,000
08/30/2019	Income	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program			\$49.60	\$129,564.50	



Cash Sweep Activity Recap

Raymond James Bank Deposit Program

Date	Activity Type	Amount	Balance
07/31/2019	Beginning Balance		\$404,132.56
08/08/2019	Transfer From	\$(403,541.37)	\$591.19
08/12/2019	Transfer To	\$465.00	\$1,056.19
08/14/2019	Transfer To	\$191.10	\$1,247.29
08/15/2019	Transfer To	\$1,597.78	\$2,845.07

Date	Activity Type	Amount	Balance
08/23/2019	Transfer To	\$342.91	\$3,187.98
08/26/2019	Transfer To	\$1,103.97	\$4,291.95
08/28/2019	Transfer To	\$125,222.95	\$129,514.90
08/30/2019	Interest at RJ Bank Deposit Program	\$49.60	\$129,564.50

Future Payments

Future Interest Payments [◇]

Description	(Symbol or CUSIP)	Record Date	Payable Date	Estimated Amount	Additional Detail
MARLIN BUSINESS BANK SALT LAKE CITY, UT FDIC # 58267 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 09/02/19 1.6000% DUE 03/02/2021 Callable 09/02/2019 @ 100.000 (57116ALD8)		08/16/2019	09/02/2019	\$806.58	1.60% coupon x 100,000.000 par value
SILVERGATE BK LA JOLLA, CA FDIC # 27330 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 11/08/19 2.7000% DUE 05/08/2023 Callable 11/08/2019 @ 100.000 (828373GD6)		08/22/2019	09/08/2019	\$458.63	2.70% coupon x 200,000.000 par value
STATE BK OF INDIA NY BR NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 09/11/2019 (856284Z98)		08/25/2019	09/11/2019	\$1,083.84	2.15% coupon x 100,000.000 par value
FIRST CHOICE BANK CERRITOS, CA FDIC # 57966 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 10/12/19 2.5000% DUE 04/12/2023 Callable 10/12/2019 @ 100.000 (319461BX6)		08/26/2019	09/12/2019	\$465.00	2.50% coupon x 219,000.000 par value
GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 10/14/19 1.5000% DUE 10/14/2021 Callable 10/14/2019 @ 100.000 (402194FG4)		08/28/2019	09/14/2019	\$191.10	1.50% coupon x 150,000.000 par value
Future Interest Payments Total				\$3,005.15	

[◇] Please see Future Payments on the Understanding Your Statement page.

Exhibit B



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

San Joaquin County Transportation Authority

For the Month Ending
August 31, 2019

Client Management Team

Lauren Brant

Managing Director
50 California Street, Suite 2300
San Francisco, CA 94111
415-982-5544
brantl@pfm.com

Kenneth Schiebel, CFA

Managing Director
213 Market Street
Harrisburg, PA 17101-2141
717-232-2723
schiebelk@pfm.com

Contents

Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement

(see inside cover for list of accounts)

Important Messages

CAMP will be closed on 09/02/2019 for Labor Day.
CAMP will be closed on 10/14/2019 for Columbus Day.

SAN JOAQUIN COUNTY TRANSPORTATION AUTHORITY
MR. STEVE DIAL
555 E. WEBER AVE
STOCKTON, CA 95202

Online Access www.camponline.com

Customer Service 1-800-729-7665



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

San Joaquin County Transportation Authority

For the Month Ending
August 31, 2019

Accounts included in Statement

58-24	2014 MEASURE K SALES TAX REV BONDS PROJECT FUND	58-26	2014 MEASURE K SALES TAX REV BONDS CAPI FUND
58-30	Series 2017 Principal	58-31	Series 2017 interest
58-32	2011 Released Reserve	58-35	2019 Measure K Sales Tax Rev Bonds Interest Acct
619-01	2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU	619-02	2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN
619-04	Regional Transportation Improvement Fee		



Account Statement

For the Month Ending **August 31, 2019**

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Consolidated Summary Statement

Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
CAMP Pool	18,996.72	11,113,858.04	2.25 %
CAMP Managed Account	0.00	8,764,038.81	* N/A
Total	\$18,996.72	\$19,877,896.85	

* Not Applicable

Investment Allocation

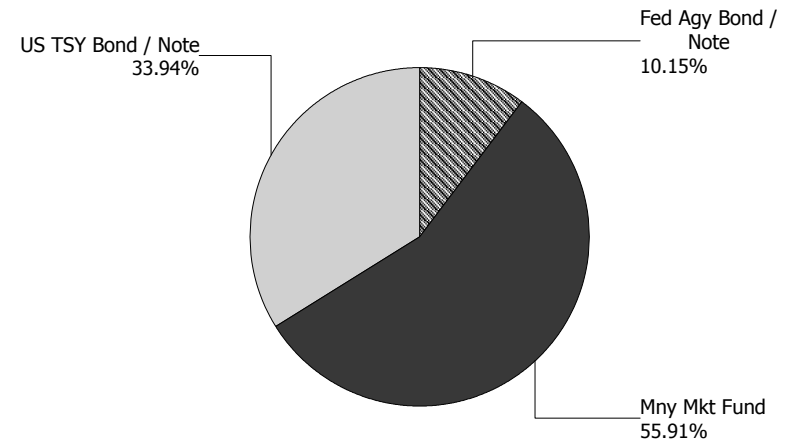
Investment Type	Closing Market Value	Percent
Federal Agency Bond / Note	2,018,420.36	10.15
Money Market Mutual Fund	11,113,858.04	55.91
U.S. Treasury Bond / Note	6,745,618.45	33.94
Total	\$19,877,896.85	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	13,132,278.40	66.07
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	0.00	0.00
181 days to 1 year	4,093,137.32	20.59
1 to 2 years	2,652,481.13	13.34
2 to 3 years	0.00	0.00
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
Total	\$19,877,896.85	100.00%

Weighted Average Days to Maturity **99**

Sector Allocation





Consolidated Summary Statement

Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
58-24	2014 MEASURE K SALES TAX REV BONDS PROJECT FUND	95,046.22	184.40	0.00	0.00	0.00	95,230.62	184.40
58-26	2014 MEASURE K SALES TAX REV BONDS CAPI FUND	3,198.08	6.20	0.00	0.00	0.00	3,204.28	6.20
58-30	Series 2017 Principal	1,797,304.33	348,614.76	0.00	0.00	0.00	2,145,919.09	3,614.76
58-31	Series 2017 interest	4,062,207.83	801,308.25	0.00	0.00	0.00	4,863,516.08	8,174.92
58-32	2011 Released Reserve	8,861,626.73	214.17	(791.42)	0.00	13,030.70	8,874,080.18	214.17
58-35	2019 Measure K Sales Tax Rev Bonds Interest Acct	1,372,171.78	275,925.85	0.00	0.00	0.00	1,648,097.63	2,763.35
619-01	2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU	98,620.42	18,948.28	0.00	0.00	0.00	117,568.70	198.28
619-02	2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN	932,319.37	183,367.70	0.00	0.00	0.00	1,115,687.07	1,876.03
619-04	Regional Transportation Improvement Fee	1,012,628.59	1,964.61	0.00	0.00	0.00	1,014,593.20	1,964.61
Total		\$18,235,123.35	\$1,630,534.22	(\$791.42)	\$0.00	\$13,030.70	\$19,877,896.85	\$18,996.72



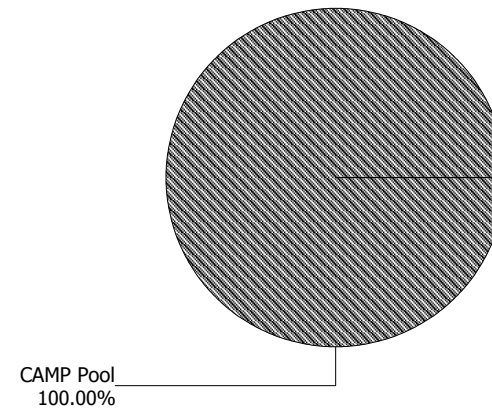
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PROJECT FUND - 58-24

CAMP Pool	
Opening Market Value	95,046.22
Purchases	184.40
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$95,230.62
Cash Dividends and Income	184.40

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	95,230.62	95,046.22
Total	\$95,230.62	\$95,046.22
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PROJECT FUND - 58-24

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					95,046.22
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	184.40	95,230.62
Closing Balance					95,230.62

	Month of August	Fiscal YTD January-August		
Opening Balance	95,046.22	93,652.31	Closing Balance	95,230.62
Purchases	184.40	1,578.31	Average Monthly Balance	95,058.12
Redemptions (Excl. Checks)	0.00	0.00	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	95,230.62	95,230.62		
Cash Dividends and Income	184.40	1,578.31		



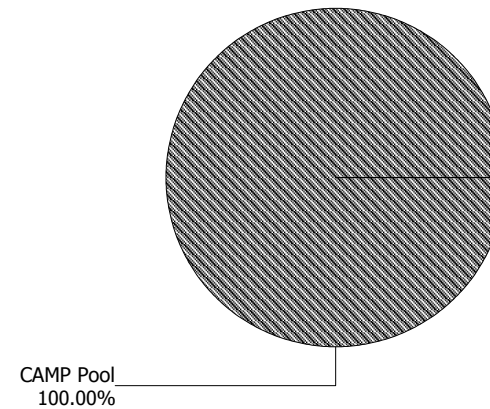
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS CAPI FUND - 58-26

CAMP Pool	
Opening Market Value	3,198.08
Purchases	6.20
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$3,204.28
Cash Dividends and Income	6.20

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	3,204.28	3,198.08
Total	\$3,204.28	\$3,198.08
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS CAPI FUND - 58-26

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					3,198.08
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	6.20	3,204.28
Closing Balance					3,204.28

	Month of August	Fiscal YTD January-August		
Opening Balance	3,198.08	1,928,512.49	Closing Balance	3,204.28
Purchases	6.20	24,840.98	Average Monthly Balance	3,198.48
Redemptions (Excl. Checks)	0.00	(1,950,149.19)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	3,204.28	3,204.28		
Cash Dividends and Income	6.20	24,840.98		



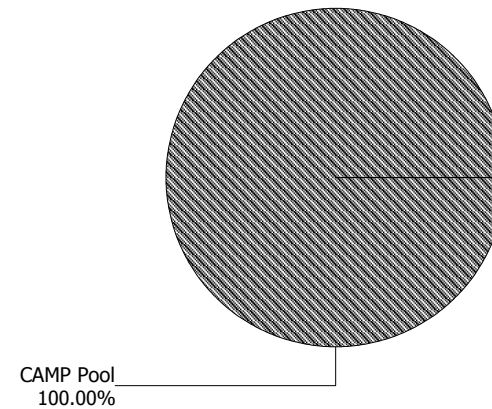
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Series 2017 Principal - 58-30

CAMP Pool	
Opening Market Value	1,797,304.33
Purchases	348,614.76
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$2,145,919.09
Cash Dividends and Income	3,614.76

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	2,145,919.09	1,797,304.33
Total	\$2,145,919.09	\$1,797,304.33
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Series 2017 Principal - 58-30

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					1,797,304.33
08/26/19	08/26/19	Purchase - Incoming Wires	1.00	345,000.00	2,142,304.33
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	3,614.76	2,145,919.09
Closing Balance					2,145,919.09

	Month of August	Fiscal YTD January-August		
Opening Balance	1,797,304.33	4,762,807.03	Closing Balance	2,145,919.09
Purchases	348,614.76	3,048,112.06	Average Monthly Balance	1,864,311.73
Redemptions (Excl. Checks)	0.00	(5,665,000.00)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	2,145,919.09	2,145,919.09		
Cash Dividends and Income	3,614.76	33,945.40		



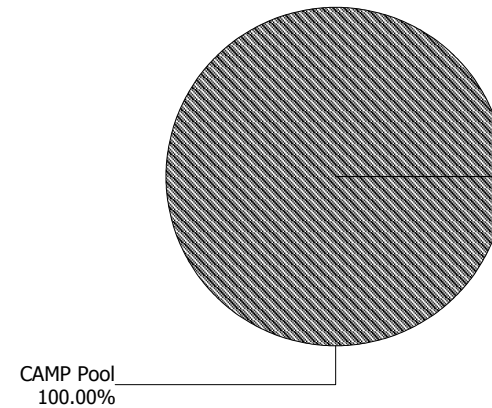
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Series 2017 interest - 58-31

CAMP Pool	
Opening Market Value	4,062,207.83
Purchases	801,308.25
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$4,863,516.08
Cash Dividends and Income	8,174.92

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	4,863,516.08	4,062,207.83
Total	\$4,863,516.08	\$4,062,207.83
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Series 2017 interest - 58-31

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					4,062,207.83
08/26/19	08/26/19	Purchase - Incoming Wires	1.00	793,133.33	4,855,341.16
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	8,174.92	4,863,516.08
Closing Balance					4,863,516.08

	Month of August	Fiscal YTD January-August		
Opening Balance	4,062,207.83	3,308,903.85	Closing Balance	4,863,516.08
Purchases	801,308.25	6,426,712.23	Average Monthly Balance	4,216,244.92
Redemptions (Excl. Checks)	0.00	(4,872,100.00)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	4,863,516.08	4,863,516.08		
Cash Dividends and Income	8,174.92	43,878.91		



Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32

CAMP Pool

Opening Market Value	110,618.62
Purchases	214.17
Redemptions	(791.42)
Unsettled Trades	0.00
Change in Value	0.00

Closing Market Value **\$110,041.37**

Cash Dividends and Income 214.17

CAMP Managed Account

Opening Market Value	8,751,008.11
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	13,030.70

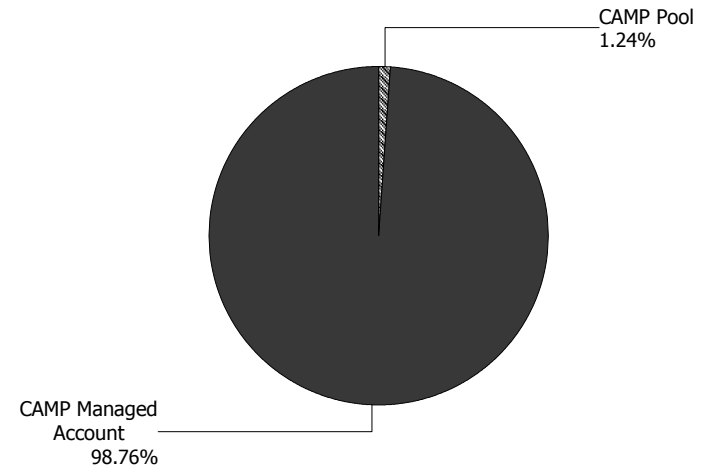
Closing Market Value **\$8,764,038.81**

Cash Dividends and Income 0.00

Asset Summary

	August 31, 2019	July 31, 2019
CAMP Pool	110,041.37	110,618.62
CAMP Managed Account	8,764,038.81	8,751,008.11
Total	\$8,874,080.18	\$8,861,626.73

Asset Allocation





Managed Account Summary Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$110,618.62	Opening Market Value	\$8,751,008.11	Opening Market Value	\$8,861,626.73
Purchases	214.17	Maturities/Calls	0.00		
Redemptions	(791.42)	Principal Dispositions	0.00		
		Principal Acquisitions	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	13,030.70		
Closing Market Value	\$110,041.37	Closing Market Value	\$8,764,038.81	Closing Market Value	\$8,874,080.18
Dividend	214.17				

Earnings Reconciliation (Cash Basis) - Managed Account			Cash Balance	
Interest/Dividends/Coupons Received		0.00	Closing Cash Balance	\$0.00
Less Purchased Interest Related to Interest/Coupons		0.00		
Plus Net Realized Gains/Losses		0.00		
Total Cash Basis Earnings		\$0.00		

Earnings Reconciliation (Accrual Basis)		Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities		8,724,912.17	8,834,953.54	Maturities/Calls	0.00
Ending Accrued Interest		77,744.78	77,744.78	Sale Proceeds	0.00
Plus Proceeds from Sales		0.00	791.42	Coupon/Interest/Dividend Income	0.00
Plus Proceeds of Maturities/Calls/Principal Payments		0.00	0.00	Principal Payments	0.00
Plus Coupons/Dividends Received		0.00	0.00	Security Purchases	0.00
Less Cost of New Purchases		0.00	(214.17)	Net Cash Contribution	0.00
Less Beginning Amortized Value of Securities		(8,723,231.92)	(8,833,850.54)	Reconciling Transactions	0.00
Less Beginning Accrued Interest		(62,162.25)	(62,162.25)		
Dividends		0.00	214.17		
Total Accrual Basis Earnings		\$17,262.78	\$17,476.95		



Portfolio Summary and Statistics

For the Month Ending **August 31, 2019**

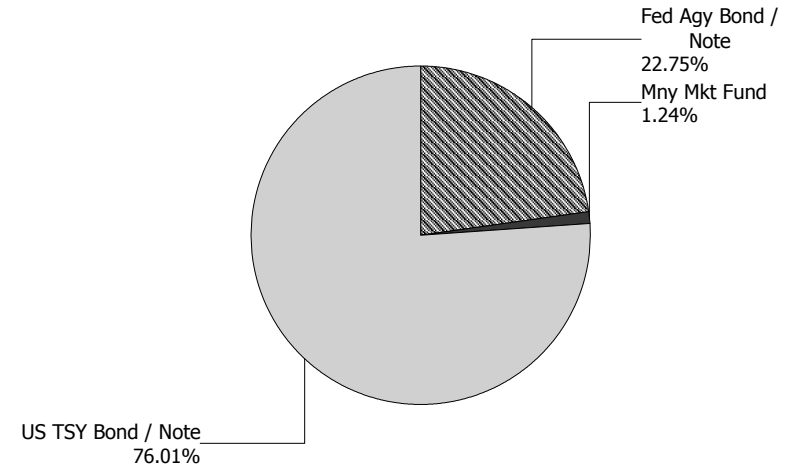
San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Account Summary

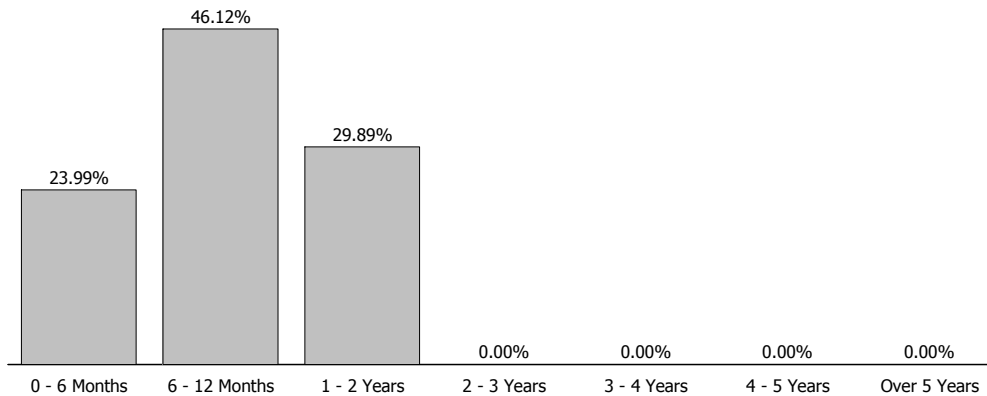
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	6,710,000.00	6,745,618.45	76.01
Federal Agency Bond / Note	2,020,000.00	2,018,420.36	22.75
Managed Account Sub-Total	8,730,000.00	8,764,038.81	98.76%
Accrued Interest		77,744.78	
Total Portfolio	8,730,000.00	8,841,783.59	
CAMP Pool	110,041.37	110,041.37	1.24
Total Investments	8,840,041.37	8,951,824.96	100.00%

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.34%
Yield to Maturity at Market	1.89%
Duration to Worst	0.60
Weighted Average Days to Maturity	225



Managed Account Issuer Summary

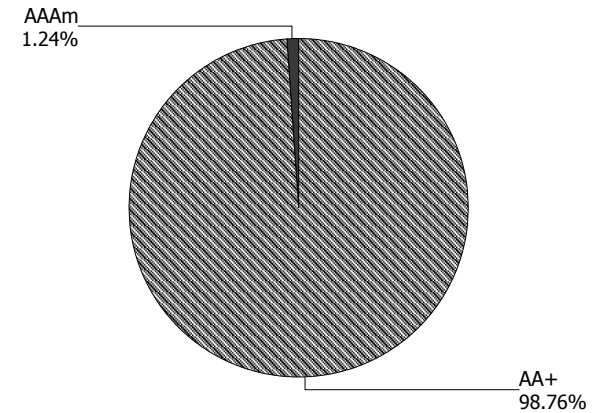
For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Issuer Summary

Issuer	Market Value of Holdings	Percent
CAMP Pool	110,041.37	1.24
FEDERAL HOME LOAN BANKS	2,018,420.36	22.75
UNITED STATES TREASURY	6,745,618.45	76.01
Total	\$8,874,080.18	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B NOTES DTD 04/02/2018 2.250% 03/31/2020	9128284C1	4,085,000.00	AA+	Aaa	01/30/19	01/31/19	4,068,404.69	2.61	38,673.57	4,076,704.63	4,093,137.32
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	2,625,000.00	AA+	Aaa	01/30/19	01/31/19	2,630,844.73	2.61	30,373.98	2,628,855.81	2,652,481.13
Security Type Sub-Total		6,710,000.00					6,699,249.42	2.61	69,047.55	6,705,560.44	6,745,618.45
Federal Agency Bond / Note											
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	505,000.00	AA+	Aaa	01/03/17	01/09/17	498,768.30	1.47	2,174.31	504,838.01	504,605.09
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	1,515,000.00	AA+	Aaa	01/03/17	01/04/17	1,496,198.85	1.47	6,522.92	1,514,513.72	1,513,815.27
Security Type Sub-Total		2,020,000.00					1,994,967.15	1.47	8,697.23	2,019,351.73	2,018,420.36
Managed Account Sub-Total		8,730,000.00					8,694,216.57	2.34	77,744.78	8,724,912.17	8,764,038.81
Money Market Mutual Fund											
CAMP Pool		110,041.37	AAAm	NR			110,041.37		0.00	110,041.37	110,041.37
Money Market Sub-Total		110,041.37					110,041.37		0.00	110,041.37	110,041.37
Securities Sub-Total		\$8,840,041.37					\$8,804,257.94	2.34%	\$77,744.78	\$8,834,953.54	\$8,874,080.18
Accrued Interest											\$77,744.78
Total Investments											\$8,951,824.96



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY N/B NOTES DTD 04/02/2018 2.250% 03/31/2020	9128284C1	4,085,000.00	MORGAN_S		100.20	4,093,137.32	24,732.63	16,432.69	0.57	0.57	1.90
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	2,625,000.00	CITIGRP		101.05	2,652,481.13	21,636.40	23,625.32	1.05	1.05	1.77
Security Type Sub-Total		6,710,000.00				6,745,618.45	46,369.03	40,058.01	0.76	0.76	1.85
Federal Agency Bond / Note											
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	505,000.00	BARCLAYS		99.92	504,605.09	5,836.79	(232.92)	0.07	0.07	2.04
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	1,515,000.00	BARCLAYS		99.92	1,513,815.27	17,616.42	(698.45)	0.07	0.07	2.04
Security Type Sub-Total		2,020,000.00				2,018,420.36	23,453.21	(931.37)	0.07	0.07	2.04
Managed Account Sub-Total		8,730,000.00				8,764,038.81	69,822.24	39,126.64	0.60	0.60	1.89
Money Market Mutual Fund											
CAMP Pool		110,041.37			1.00	110,041.37	0.00	0.00	0.00	0.00	
Money Market Sub-Total		110,041.37				110,041.37	0.00	0.00	0.00	0.00	
Securities Sub-Total		\$8,840,041.37				\$8,874,080.18	\$69,822.24	\$39,126.64	0.60	0.60	1.89%
Accrued Interest						\$77,744.78					
Total Investments						\$8,951,824.96					



Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					110,618.62
08/23/19	08/23/19	IP Fees July 2019	1.00	(745.45)	109,873.17
08/23/19	08/23/19	U.S. Bank Fees June 2019	1.00	(45.97)	109,827.20
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	214.17	110,041.37

Closing Balance **110,041.37**

	Month of August	Fiscal YTD January-August		
Opening Balance	110,618.62	23,708.47	Closing Balance	110,041.37
Purchases	214.17	6,847,257.09	Average Monthly Balance	110,402.67
Redemptions (Excl. Checks)	(791.42)	(6,760,924.19)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	110,041.37	110,041.37		
Cash Dividends and Income	214.17	1,293.51		



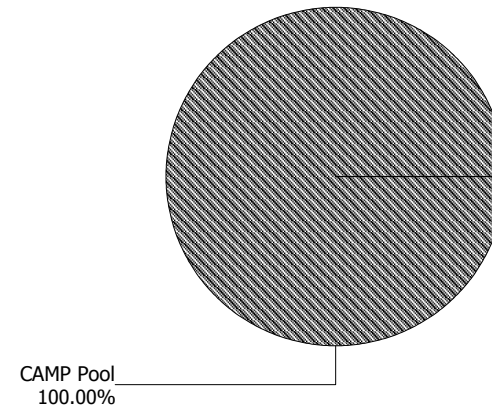
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2019 Measure K Sales Tax Rev Bonds Interest Acct - 58-35

CAMP Pool	
Opening Market Value	1,372,171.78
Purchases	275,925.85
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$1,648,097.63
Cash Dividends and Income	2,763.35

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	1,648,097.63	1,372,171.78
Total	\$1,648,097.63	\$1,372,171.78
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2019 Measure K Sales Tax Rev Bonds Interest Acct - 58-35

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					1,372,171.78
08/26/19	08/26/19	Purchase - Incoming Wires	1.00	273,162.50	1,645,334.28
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	2,763.35	1,648,097.63
Closing Balance					1,648,097.63

	Month of August	Fiscal YTD January-August		
Opening Balance	1,372,171.78	0.00	Closing Balance	1,648,097.63
Purchases	275,925.85	1,648,097.63	Average Monthly Balance	1,425,220.22
Redemptions (Excl. Checks)	0.00	0.00	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	1,648,097.63	1,648,097.63		
Cash Dividends and Income	2,763.35	9,122.63		



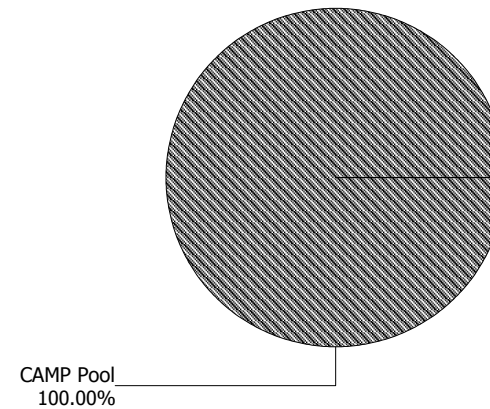
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU - 619-01

CAMP Pool	
Opening Market Value	98,620.42
Purchases	18,948.28
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$117,568.70
Cash Dividends and Income	198.28

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	117,568.70	98,620.42
Total	\$117,568.70	\$98,620.42
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU - 619-01

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					98,620.42
08/26/19	08/26/19	Purchase - Incoming Wires	1.00	18,750.00	117,370.42
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	198.28	117,568.70
Closing Balance					117,568.70

	Month of August	Fiscal YTD January-August		
Opening Balance	98,620.42	4,368.89	Closing Balance	117,568.70
Purchases	18,948.28	113,199.81	Average Monthly Balance	102,262.24
Redemptions (Excl. Checks)	0.00	0.00	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	117,568.70	117,568.70		
Cash Dividends and Income	198.28	699.81		



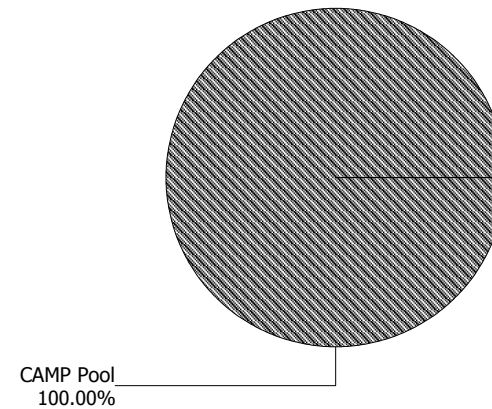
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN - 619-02

CAMP Pool	
Opening Market Value	932,319.37
Purchases	183,367.70
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$1,115,687.07
Cash Dividends and Income	1,876.03

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	1,115,687.07	932,319.37
Total	\$1,115,687.07	\$932,319.37
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN - 619-02

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					932,319.37
08/26/19	08/26/19	Purchase - Incoming Wires	1.00	181,491.67	1,113,811.04
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	1,876.03	1,115,687.07
Closing Balance					1,115,687.07

	Month of August	Fiscal YTD January-August		
Opening Balance	932,319.37	742,702.61	Closing Balance	1,115,687.07
Purchases	183,367.70	1,461,934.46	Average Monthly Balance	967,567.82
Redemptions (Excl. Checks)	0.00	(1,088,950.00)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	1,115,687.07	1,115,687.07		
Cash Dividends and Income	1,876.03	10,001.10		



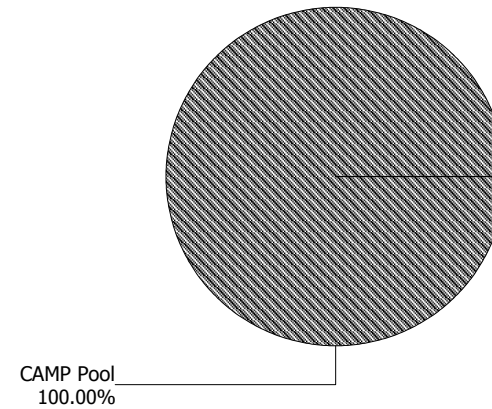
Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Regional Transportation Improvement Fee - 619-04

CAMP Pool	
Opening Market Value	1,012,628.59
Purchases	1,964.61
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$1,014,593.20
Cash Dividends and Income	1,964.61

Asset Summary		
	August 31, 2019	July 31, 2019
CAMP Pool	1,014,593.20	1,012,628.59
Total	\$1,014,593.20	\$1,012,628.59
Asset Allocation		





Account Statement

For the Month Ending **August 31, 2019**

San Joaquin County Transportation Authority - Regional Transportation Improvement Fee - 619-04

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					1,012,628.59
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	1,964.61	1,014,593.20
Closing Balance					1,014,593.20

	Month of August	Fiscal YTD January-August		
Opening Balance	1,012,628.59	0.00	Closing Balance	1,014,593.20
Purchases	1,964.61	1,014,593.20	Average Monthly Balance	1,012,755.34
Redemptions (Excl. Checks)	0.00	0.00	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	1,014,593.20	1,014,593.20		
Cash Dividends and Income	1,964.61	14,593.20		

Exhibit C



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

SJCOG, INC.

For the Month Ending
August 31, 2019

Client Management Team

Lauren Brant

Managing Director
50 California Street, Suite 2300
San Francisco, CA 94111
415-982-5544
brantl@pfm.com

Contents

Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement

6033-000 SJCOG, INC. HABITAT ENDOWMENT - JAQUES

Important Messages

CAMP will be closed on 09/02/2019 for Labor Day.
CAMP will be closed on 10/14/2019 for Columbus Day.

SJCOG, INC.
MR. STEVE DIAL
555 E. WEBER AVE.
STOCKTON, CA 95202

Online Access www.camponline.com

Customer Service 1-800-729-7665



Account Statement

For the Month Ending **August 31, 2019**

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Account Statement - Transaction Summary

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000

CAMP Pool

Opening Market Value	6,835,142.02
Purchases	12,029,169.19
Redemptions	(839.79)
Unsettled Trades	0.00
Change in Value	0.00

Closing Market Value **\$18,863,471.42**

Cash Dividends and Income 15,794.19

CAMP Managed Account

Opening Market Value	9,106,612.06
Purchases	0.00
Redemptions	(5,002,750.00)
Unsettled Trades	0.00
Change in Value	14,375.22

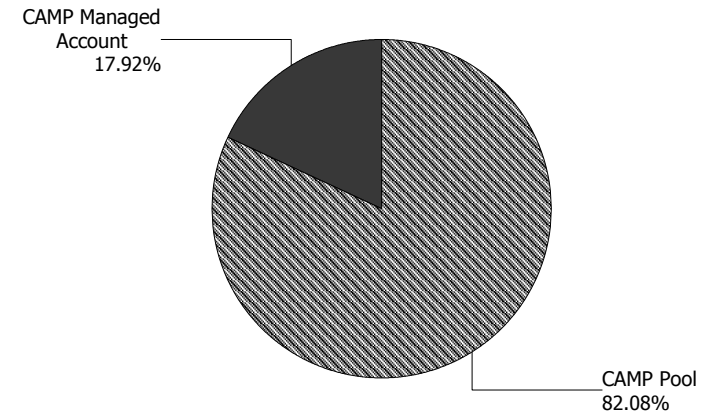
Closing Market Value **\$4,118,237.28**

Cash Dividends and Income 34,425.00

Asset Summary

	August 31, 2019	July 31, 2019
CAMP Pool	18,863,471.42	6,835,142.02
CAMP Managed Account	4,118,237.28	9,106,612.06
Total	\$22,981,708.70	\$15,941,754.08

Asset Allocation





Managed Account Summary Statement

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$6,835,142.02	Opening Market Value	\$9,106,612.06	Opening Market Value	\$15,941,754.08
Purchases	12,029,169.19	Maturities/Calls	0.00		
Redemptions	(839.79)	Principal Dispositions	(5,002,750.00)		
		Principal Acquisitions	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	14,375.22		
Closing Market Value	\$18,863,471.42	Closing Market Value	\$4,118,237.28	Closing Market Value	\$22,981,708.70
Dividend	15,794.19				

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	10,625.00	Closing Cash Balance	\$0.00
Less Purchased Interest Related to Interest/Coupons	0.00		
Plus Net Realized Gains/Losses	23,800.00		
Total Cash Basis Earnings	\$34,425.00		

Earnings Reconciliation (Accrual Basis)		Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	4,096,838.64	22,960,310.06		Maturities/Calls	0.00
Ending Accrued Interest	37,846.86	37,846.86		Sale Proceeds	5,013,375.00
Plus Proceeds from Sales	5,013,375.00	5,014,214.79		Coupon/Interest/Dividend Income	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00	0.00		Principal Payments	0.00
Plus Coupons/Dividends Received	0.00	0.00		Security Purchases	0.00
Less Cost of New Purchases	0.00	(12,029,169.19)		Net Cash Contribution	(5,013,375.00)
Less Beginning Amortized Value of Securities	(9,094,928.90)	(15,930,070.92)		Reconciling Transactions	0.00
Less Beginning Accrued Interest	(31,996.66)	(31,996.66)			
Dividends	0.00	15,794.19			
Total Accrual Basis Earnings	\$21,134.94	\$36,929.13			



Portfolio Summary and Statistics

For the Month Ending **August 31, 2019**

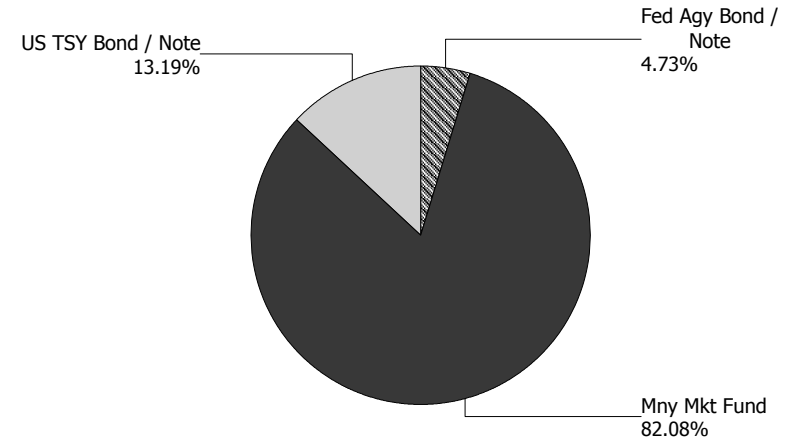
SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Account Summary

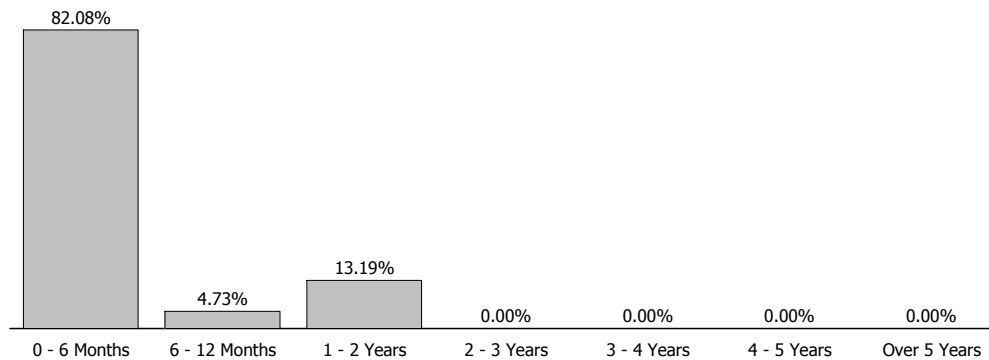
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,000,000.00	3,031,407.00	13.19
Federal Agency Bond / Note	1,090,000.00	1,086,830.28	4.73
Managed Account Sub-Total	4,090,000.00	4,118,237.28	17.92%
Accrued Interest		37,846.86	
Total Portfolio	4,090,000.00	4,156,084.14	
CAMP Pool	18,863,471.42	18,863,471.42	82.08
Total Investments	22,953,471.42	23,019,555.56	100.00%

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.26%
Yield to Maturity at Market	1.79%
Duration to Worst	0.99
Weighted Average Days to Maturity	370



Managed Account Issuer Summary

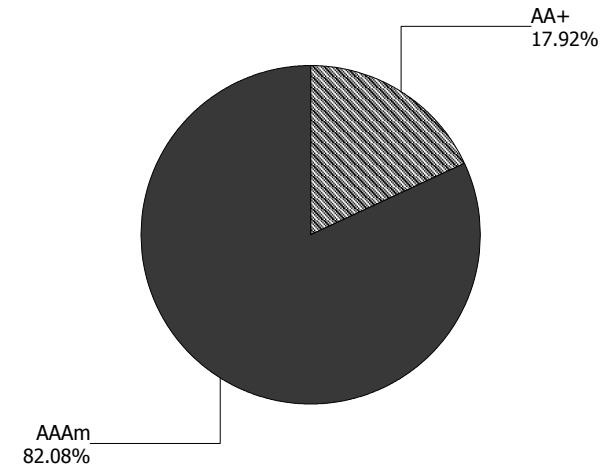
For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Issuer Summary

Issuer	Market Value of Holdings	Percent
CAMP Pool	18,863,471.42	82.08
FANNIE MAE	1,086,830.28	4.73
UNITED STATES TREASURY	3,031,407.00	13.19
Total	\$22,981,708.70	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	3,000,000.00	AA+	Aaa	02/28/19	02/28/19	3,008,789.06	2.56	34,713.11	3,006,045.39	3,031,407.00
Security Type Sub-Total		3,000,000.00					3,008,789.06	2.56	34,713.11	3,006,045.39	3,031,407.00
Federal Agency Bond / Note											
FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,090,000.00	AA+	Aaa	10/15/15	10/16/15	1,094,469.00	1.41	3,133.75	1,090,793.25	1,086,830.28
Security Type Sub-Total		1,090,000.00					1,094,469.00	1.41	3,133.75	1,090,793.25	1,086,830.28
Managed Account Sub-Total		4,090,000.00					4,103,258.06	2.26	37,846.86	4,096,838.64	4,118,237.28
Money Market Mutual Fund											
CAMP Pool		18,863,471.42	AAAm	NR			18,863,471.42		0.00	18,863,471.42	18,863,471.42
Money Market Sub-Total		18,863,471.42					18,863,471.42		0.00	18,863,471.42	18,863,471.42
Securities Sub-Total		\$22,953,471.42					\$22,966,729.48	2.26%	\$37,846.86	\$22,960,310.06	\$22,981,708.70
Accrued Interest											\$37,846.86
Total Investments											\$23,019,555.56



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	3,000,000.00	MORGAN_S		101.05	3,031,407.00	22,617.94	25,361.61	1.05	1.05	1.77
Security Type Sub-Total		3,000,000.00				3,031,407.00	22,617.94	25,361.61	1.05	1.05	1.77
Federal Agency Bond / Note											
FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,090,000.00	MORGANST		99.71	1,086,830.28	(7,638.72)	(3,962.97)	0.80	0.80	1.86
Security Type Sub-Total		1,090,000.00				1,086,830.28	(7,638.72)	(3,962.97)	0.80	0.80	1.86
Managed Account Sub-Total		4,090,000.00				4,118,237.28	14,979.22	21,398.64	0.99	0.99	1.79
Money Market Mutual Fund											
CAMP Pool		18,863,471.42			1.00	18,863,471.42	0.00	0.00	0.00	0.00	
Money Market Sub-Total		18,863,471.42				18,863,471.42	0.00	0.00	0.00	0.00	
Securities Sub-Total		\$22,953,471.42				\$22,981,708.70	\$14,979.22	\$21,398.64	0.99	0.99	1.79%
Accrued Interest						\$37,846.86					
Total Investments						\$23,019,555.56					



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
08/27/19	08/27/19	JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	5,000,000.00	5,002,750.00	10,625.00	5,013,375.00	23,800.00	4,835.85	FIFO
Transaction Type Sub-Total				5,000,000.00	5,002,750.00	10,625.00	5,013,375.00	23,800.00	4,835.85	
Managed Account Sub-Total					5,002,750.00	10,625.00	5,013,375.00	23,800.00	4,835.85	
Total Security Transactions					\$5,002,750.00	\$10,625.00	\$5,013,375.00	\$23,800.00	\$4,835.85	



Account Statement

For the Month Ending **August 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					6,835,142.02
08/23/19	08/23/19	IP Fees July 2019	1.00	(777.83)	6,834,364.19
08/23/19	08/23/19	U.S. Bank Fees June 2019	1.00	(61.96)	6,834,302.23
08/28/19	08/28/19	Purchase - Interest 46625HKA7	1.00	10,625.00	6,844,927.23
08/28/19	08/28/19	Purchase - Principal 46625HKA7	1.00	5,002,750.00	11,847,677.23
08/29/19	08/29/19	Purchase - Incoming Wires	1.00	7,000,000.00	18,847,677.23
08/30/19	09/03/19	Accrual Income Div Reinvestment - Distributions	1.00	15,794.19	18,863,471.42
Closing Balance					18,863,471.42

	Month of August	Fiscal YTD January-August		
Opening Balance	6,835,142.02	22,711.37	Closing Balance	18,863,471.42
Purchases	12,029,169.19	24,541,910.01	Average Monthly Balance	8,160,223.64
Redemptions (Excl. Checks)	(839.79)	(5,701,149.96)	Monthly Distribution Yield	2.28%
Check Disbursements	0.00	0.00		
Closing Balance	18,863,471.42	18,863,471.42		
Cash Dividends and Income	15,794.19	58,272.51		

Exhibit D



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
August 31, 2019

SAN JOAQUIN COUNTY TRANSIT AUTHORITY

Client Management Team

Lauren Brant

Managing Director
50 California Street, Suite 2300
San Francisco, CA 94111
415-982-5544
brantl@pfm.com

Contents

Cover/Disclosures
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Individual Accounts

Accounts included in Statement

76990300 SAN JOAQUIN COUNTY TRANS AUTHORITY

SAN JOAQUIN COUNTY TRANSIT AUTHORITY
MR. STEVE DIAL
555 EAST WEBER AVE
STOCKTON, CA 95202

Online Access www.pfm.com

Customer Service 1-717-232-2723



Account Statement

For the Month Ending **August 31, 2019**

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Managed Account Summary Statement

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Summary - Managed Account

Opening Market Value	\$101,272,294.58
Maturities/Calls	(336,598.18)
Principal Dispositions	(4,091,449.35)
Principal Acquisitions	4,573,092.64
Unsettled Trades	94,075.63
Change in Current Value	609,343.30
Closing Market Value	\$102,120,758.62

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	4,307,289.13
Coupon/Interest/Dividend Income	246,092.44
Principal Payments	336,598.18
Security Purchases	(4,803,231.87)
Net Cash Contribution	(340.00)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	262,562.22
Less Purchased Interest Related to Interest/Coupons	(20,351.33)
Plus Net Realized Gains/Losses	22,238.95
Total Cash Basis Earnings	\$264,449.84

Cash Balance

Closing Cash Balance **\$159,788.32**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	100,603,776.94
Ending Accrued Interest	489,505.62
Plus Proceeds from Sales	6,065,661.68
Plus Proceeds of Maturities/Calls/Principal Payments	336,598.18
Plus Coupons/Dividends Received	246,092.44
Less Cost of New Purchases	(6,643,185.88)
Less Beginning Amortized Value of Securities	(100,344,165.45)
Less Beginning Accrued Interest	(524,573.05)
Total Accrual Basis Earnings	\$229,710.48



Portfolio Summary and Statistics

For the Month Ending **August 31, 2019**

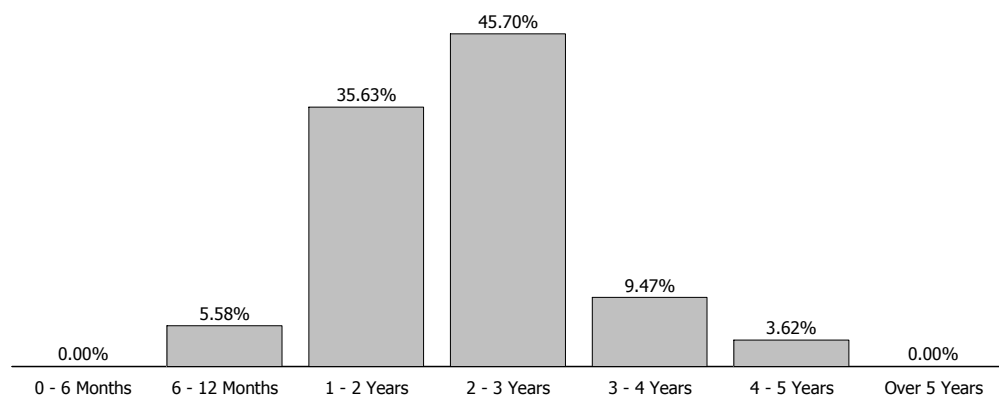
SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Account Summary

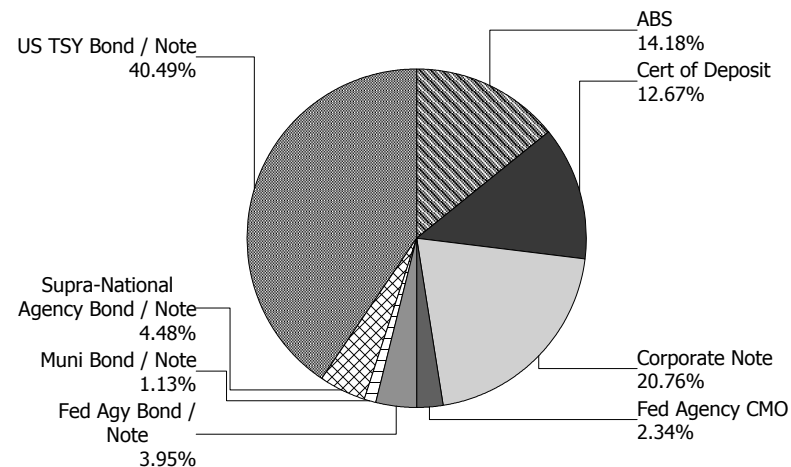
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	40,775,000.00	41,363,359.25	40.49
Supra-National Agency Bond / Note	4,510,000.00	4,573,114.30	4.48
Municipal Bond / Note	1,135,000.00	1,152,660.60	1.13
Federal Agency Collateralized Mortgage Obligation	2,343,732.01	2,387,215.65	2.34
Federal Agency Bond / Note	3,925,000.00	4,033,869.65	3.95
Corporate Note	20,900,000.00	21,199,082.78	20.76
Certificate of Deposit	12,825,000.00	12,934,234.92	12.67
Asset-Backed Security	14,320,217.28	14,477,221.47	14.18
Managed Account Sub-Total	100,733,949.29	102,120,758.62	100.00%
Accrued Interest		489,505.62	
Total Portfolio	100,733,949.29	102,610,264.24	

Unsettled Trades **2,050,000.00** **2,047,660.16**

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	2.55%
Yield to Maturity at Market	1.75%
Duration to Worst	1.89
Weighted Average Days to Maturity	811



Managed Account Issuer Summary

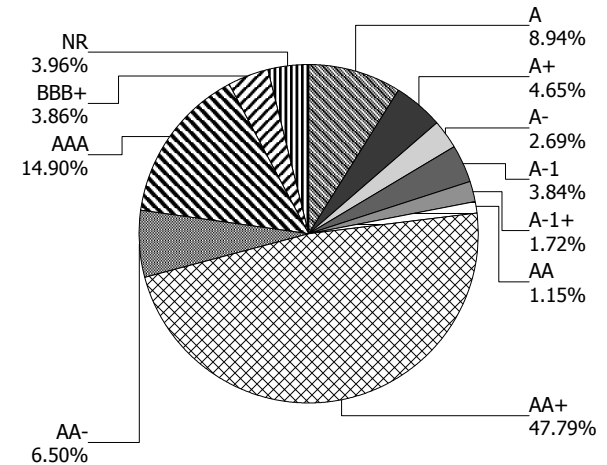
For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Issuer Summary

Issuer	Market Value of Holdings	Percent
3M COMPANY	557,190.78	0.55
ABBOTT LABORATORIES	484,329.00	0.47
ALLY AUTO RECEIVABLES TRUST	1,269,286.17	1.24
AMERICAN EXPRESS CO	976,782.30	0.96
AMERICAN HONDA FINANCE	983,461.05	0.96
APPLE INC	511,995.00	0.50
BANK OF AMERICA CO	976,610.70	0.96
BANK OF MONTREAL	984,704.18	0.96
BANK OF NOVA SCOTIA	984,800.70	0.96
BB&T CORPORATION	1,000,194.00	0.98
BMW FINANCIAL SERVICES NA LLC	202,490.80	0.20
BOEING COMPANY	731,897.77	0.72
BURLINGTON NORTHERN SANTA FE	374,617.39	0.37
CALIFORNIA ST	1,152,660.60	1.13
CANADIAN IMPERIAL BANK OF COMMERCE	976,966.58	0.96
CAPITAL ONE FINANCIAL CORP	1,025,000.00	1.00
CAPITAL ONE PRIME AUTO REC TRUST	284,492.32	0.28
CARMAX AUTO OWNER TRUST	1,184,843.71	1.16
CATERPILLAR INC	1,007,020.50	0.99
CHARLES SCHWAB	475,331.37	0.47
CITIGROUP INC	1,465,632.20	1.44
CREDIT AGRICOLE SA	986,115.98	0.97
DEERE & COMPANY	1,248,604.03	1.22
EXXON MOBIL CORP	508,253.50	0.50
FANNIE MAE	2,529,425.95	2.47
FEDERAL HOME LOAN BANKS	2,008,712.55	1.97
FIFTH THIRD AUTO TRUST	350,405.12	0.34
FORD CREDIT AUTO LEASE TRUST	419,693.11	0.41
FORD CREDIT AUTO OWNER TRUST	1,193,686.90	1.17
FREDDIE MAC	1,882,946.80	1.84
GM FINANCIAL AUTO LEASING TRUST	307,320.87	0.30
GM FINANCIAL SECURITIZED TERM	992,566.90	0.97

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Issuer	Market Value of Holdings	Percent
GOLDMAN SACHS GROUP INC	506,571.50	0.50
HARLEY-DAVIDSON MOTORCYCLE TRUST	518,385.46	0.51
HERSHEY COMPANY	377,080.69	0.37
HOME DEPOT INC	296,038.05	0.29
HONDA AUTO RECEIVABLES	1,002,907.77	0.98
HONEYWELL INTERNATIONAL	212,243.22	0.21
HYUNDAI AUTO RECEIVABLES	788,441.45	0.77
INTER-AMERICAN DEVELOPMENT BANK	2,102,199.68	2.05
INTERNATIONAL FINANCE CORPORATION	984,082.13	0.96
INTL BANK OF RECONSTRUCTION AND DEV	1,486,832.49	1.46
JOHN DEERE OWNER TRUST	491,825.38	0.48
JOHNSON & JOHNSON	210,353.01	0.21
JP MORGAN CHASE & CO	771,063.75	0.76
MERCEDES-BENZ AUTO LEASE TRUST	934,989.54	0.92
MERCEDES-BENZ AUTO RECEIVABLES	628,906.61	0.62
MERCK & CO INC	481,983.45	0.47
MITSUBISHI UFJ FINANCIAL GROUP INC	992,383.28	0.97
MORGAN STANLEY	985,938.93	0.97
NATIONAL RURAL UTILITIES CO FINANCE CORP	410,633.55	0.40
NISSAN AUTO LEASE TRUST	369,523.26	0.36
NISSAN AUTO RECEIVABLES	37,962.83	0.04
NORDEA BANK AB	1,025,165.03	1.00
PACCAR FINANCIAL CORP	1,063,849.66	1.04
PFIZER INC	911,323.44	0.89
ROYAL BANK OF CANADA	1,256,193.40	1.23
SKANDINAVISKA ENSKILDA BANKEN AB	1,022,660.16	1.00
SUMITOMO MITSUI FINANCIAL GROUP INC	992,891.25	0.97
SWEDBANK AB	977,580.83	0.96
THE BANK OF NEW YORK MELLON CORPORATION	823,968.64	0.81
TOYOTA MOTOR CORP	1,770,251.28	1.73
UBS AG	979,766.78	0.96
UNILEVER PLC	759,769.50	0.74
UNITED PARCEL SERVICE INC	580,526.64	0.57



Managed Account Issuer Summary

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Issuer	Market Value of Holdings	Percent
UNITED STATES TREASURY	41,363,359.25	40.49
US BANCORP	538,531.35	0.53
VISA INC	251,160.25	0.25
VOLKSWAGEN OF AMERICA	728,885.37	0.71
WAL-MART STORES INC	691,484.18	0.68
WESTPAC BANKING CORP	1,755,006.75	1.72
Total	\$102,120,758.62	100.00%



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 11/30/2015 1.625% 11/30/2020	912828M98	450,000.00	AA+	Aaa	11/01/17	11/03/17	448,048.83	1.77	1,858.09	449,197.55	449,560.35
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	4,250,000.00	AA+	Aaa	12/01/17	12/05/17	4,229,746.09	1.91	12,732.68	4,241,102.92	4,252,987.75
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,900,000.00	AA+	Aaa	01/02/18	01/04/18	1,862,000.00	2.05	2,271.74	1,882,241.19	1,892,206.20
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	3,850,000.00	AA+	Aaa	06/04/18	06/06/18	3,781,572.27	2.62	19,565.57	3,809,337.49	3,877,673.80
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	800,000.00	AA+	Aaa	10/02/18	10/04/18	797,031.25	2.89	1,016.30	797,959.62	818,406.40
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	2,700,000.00	AA+	Aaa	09/05/18	09/07/18	2,702,214.84	2.72	3,430.03	2,701,510.87	2,762,121.60
UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021	9128285F3	1,950,000.00	AA+	Aaa	12/11/18	12/12/18	1,955,560.55	2.77	21,291.50	1,954,221.44	2,004,843.75
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	2,200,000.00	AA+	Aaa	02/08/19	02/11/19	2,204,382.81	2.43	7,173.91	2,203,589.98	2,251,821.00
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	4,000,000.00	AA+	Aaa	01/29/19	01/31/19	3,994,218.75	2.55	13,043.48	3,995,352.96	4,094,220.00
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,200,000.00	AA+	Aaa	01/07/19	01/09/19	4,123,546.88	2.50	6,847.83	4,139,257.84	4,238,556.00
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	1,350,000.00	AA+	Aaa	04/01/19	04/03/19	1,357,857.42	2.29	1,559.10	1,356,764.36	1,383,064.20
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	4,425,000.00	AA+	Aaa	03/01/19	03/05/19	4,420,160.16	2.54	5,110.39	4,420,976.13	4,533,377.10
UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022	9128286M7	1,000,000.00	AA+	Aaa	05/01/19	05/03/19	1,000,703.13	2.23	8,545.08	1,000,629.95	1,020,156.00
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	625,000.00	AA+	Aaa	06/11/19	06/13/19	624,853.52	1.88	1,019.02	624,868.51	632,666.25



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,025,000.00	AA+	Aaa	07/01/19	07/03/19	2,031,881.84	1.76	3,301.63	2,031,533.34	2,049,838.65
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	3,575,000.00	AA+	Aaa	06/03/19	06/05/19	3,577,932.62	1.85	5,828.80	3,577,744.13	3,618,850.95
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,475,000.00	AA+	Aaa	08/02/19	08/05/19	1,472,061.52	1.69	65.85	1,472,136.01	1,483,009.25
Security Type Sub-Total		40,775,000.00					40,583,772.48	2.32	114,661.00	40,658,424.29	41,363,359.25
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	965,000.00	AAA	Aaa	10/02/17	10/10/17	973,944.69	1.81	6,379.72	968,512.04	969,554.80
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	975,000.00	AAA	Aaa	03/09/18	03/16/18	974,268.75	2.66	12,274.71	974,617.74	984,082.13
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,115,000.00	AAA	Aaa	04/12/18	04/19/18	1,112,547.00	2.70	10,731.88	1,113,640.55	1,132,644.88
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	1,455,000.00	AAA	Aaa	07/18/18	07/25/18	1,451,595.30	2.83	4,223.54	1,452,812.49	1,486,832.49
Security Type Sub-Total		4,510,000.00					4,512,355.74	2.55	33,609.85	4,509,582.82	4,573,114.30
Municipal Bond / Note											
CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021	13063DGA0	1,135,000.00	AA-	Aa3	04/18/18	04/25/18	1,135,045.40	2.80	13,241.67	1,135,018.01	1,152,660.60
Security Type Sub-Total		1,135,000.00					1,135,045.40	2.80	13,241.67	1,135,018.01	1,152,660.60
Federal Agency Collateralized Mortgage Obligation											



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	494,595.94	AA+	Aaa	04/11/18	04/30/18	504,433.95	2.27	1,467.30	500,461.38	504,268.85
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	AA+	Aaa	03/13/19	03/18/19	474,409.04	2.68	1,075.08	474,409.04	484,829.89
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	AA+	Aaa	06/12/19	06/17/19	476,744.14	2.03	932.19	476,620.32	481,516.95
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	AA+	Aaa	08/13/19	08/16/19	508,281.25	1.43	1,045.83	508,277.69	510,262.60
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	399,136.07	AA+	Aaa	12/07/18	12/17/18	399,134.87	3.11	1,065.36	399,134.87	406,337.36
Security Type Sub-Total		2,343,732.01					2,363,003.25	2.27	5,585.76	2,358,903.30	2,387,215.65
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021	3130AF5B9	1,950,000.00	AA+	Aaa	11/02/18	11/06/18	1,948,869.00	3.02	22,587.50	1,949,193.69	2,008,712.55
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	975,000.00	AA+	Aaa	01/29/19	01/31/19	975,253.50	2.62	3,554.69	975,211.37	999,761.10
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	AA+	Aaa	01/09/19	01/11/19	999,280.00	2.65	3,645.83	999,428.76	1,025,396.00
Security Type Sub-Total		3,925,000.00					3,923,402.50	2.83	29,788.02	3,923,833.82	4,033,869.65
Corporate Note											
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913O2A6	730,000.00	A	A3	09/05/17	09/07/17	729,386.80	1.88	6,639.96	729,789.31	729,970.80
CITIGROUP INC CORP NOTES DTD 10/26/2015 2.650% 10/26/2020	172967KB6	525,000.00	BBB+	A3	09/22/17	09/26/17	530,838.00	2.27	4,830.73	527,231.40	528,146.33
AMERICAN EXPRESS CO CORP (CALLABLE) NOTE DTD 10/30/2017 2.200% 10/30/2020	025816BP3	975,000.00	BBB+	A3	10/23/17	10/30/17	973,732.50	2.25	7,209.58	974,498.41	976,782.30



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Corporate Note											
JOHNSON & JOHNSON CORP NOTE DTD 11/10/2017 1.950% 11/10/2020	478160CH5	210,000.00	AAA	Aaa	11/08/17	11/10/17	209,775.30	1.99	1,262.63	209,909.19	210,353.01
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	250,000.00	AA-	Aa3	08/25/17	08/30/17	252,750.00	1.85	1,176.39	251,052.64	251,160.25
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	360,000.00	A	A2	01/03/18	01/08/18	359,812.80	2.37	1,245.50	359,913.99	362,276.28
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	975,000.00	A	A2	02/12/18	02/15/18	973,635.00	2.70	1,363.65	974,325.46	983,461.05
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	330,000.00	A+	A1	02/22/18	02/27/18	329,838.30	2.82	4,620.00	329,917.39	334,295.28
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	875,000.00	A	A2	03/08/18	03/13/18	874,405.00	2.90	11,809.46	874,689.53	886,327.75
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	405,000.00	A	A2	02/21/18	02/26/18	404,550.45	2.94	5,415.75	404,766.34	410,633.55
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	750,000.00	A+	A1	03/19/18	03/22/18	746,167.50	2.93	9,109.38	747,968.00	759,769.50
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	580,000.00	A	A2	11/09/17	11/14/17	579,083.60	2.10	4,954.17	579,560.16	580,526.64
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	500,000.00	A	A1	02/14/18	02/16/18	493,495.00	2.93	4,722.22	496,596.51	504,240.00
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	500,000.00	BBB+	A3	02/13/18	02/15/18	491,600.00	3.06	4,513.89	495,581.94	502,777.00
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	370,000.00	A	A1	05/03/18	05/10/18	369,744.70	3.12	3,377.28	369,851.99	377,080.69
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	465,000.00	A	A2	05/17/18	05/22/18	464,986.05	3.25	4,197.92	464,991.63	475,331.37



Managed Account Detail of Securities Held

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Corporate Note											
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	675,000.00	AA	Aa2	06/20/18	06/27/18	674,966.25	3.13	3,984.38	674,978.10	691,484.18
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	250,000.00	A	A2	07/29/19	07/31/19	249,990.00	2.30	495.14	249,990.44	251,683.25
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	270,000.00	A	A3	09/04/18	09/07/18	269,792.10	3.18	4,110.75	269,858.10	277,049.70
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	240,000.00	AA-	A1	09/11/18	09/14/18	239,508.00	3.07	3,340.00	239,661.24	245,293.20
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	365,000.00	A+	A3	08/09/19	08/13/19	374,099.45	2.22	5,806.54	373,889.17	374,617.39
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	605,000.00	AA-	A1	09/04/18	09/07/18	604,183.25	3.05	8,369.17	604,438.93	618,981.55
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	370,000.00	A-	A2	09/22/17	09/26/17	369,408.00	2.37	3,589.00	369,685.48	370,611.24
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	605,000.00	A-	A2	09/13/17	09/18/17	605,000.00	2.33	5,868.50	605,000.00	605,999.46
BOEING COMPANY NOTE DTD 10/31/2014 2.350% 10/30/2021	097023BG9	330,000.00	A	A2	05/21/19	05/23/19	326,614.20	2.79	2,606.54	326,983.68	332,433.42
ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021	002824BD1	475,000.00	BBB+	A3	05/10/19	05/14/19	477,565.00	2.68	3,482.01	477,276.74	484,329.00
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	450,000.00	BBB+	A3	01/15/19	01/17/19	441,814.50	3.57	3,008.75	443,516.64	457,800.75
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.350% 02/10/2022	58933YAQ8	475,000.00	AA	A1	01/14/19	01/16/19	466,174.50	2.99	651.15	467,913.56	481,983.45
PACCAR FINANCIAL CORP NOTE DTD 03/01/2019 2.850% 03/01/2022	69371RP75	215,000.00	A+	A1	02/22/19	03/01/19	214,810.80	2.88	3,063.75	214,841.22	219,521.88
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	285,000.00	A	A2	11/27/18	12/06/18	284,219.10	3.34	4,631.25	284,382.03	296,038.05



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Corporate Note											
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	305,000.00	AA-	A1	02/12/19	02/22/19	304,856.65	2.77	4,403.44	304,881.93	311,897.58
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	500,000.00	AA+	Aaa	11/26/18	11/28/18	484,820.00	3.38	5,826.04	488,201.25	508,253.50
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	285,000.00	AA-	A1	03/04/19	03/11/19	284,982.90	2.80	3,768.33	284,985.50	292,341.89
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	525,000.00	A+	A1	07/24/19	07/26/19	535,431.75	2.22	7,262.50	535,050.85	538,531.35
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	500,000.00	BBB+	A3	02/13/19	02/15/19	494,510.00	3.36	5,208.33	495,417.97	506,571.50
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	145,000.00	A	A2	04/30/19	05/02/19	144,743.35	2.76	1,294.13	144,770.65	147,781.10
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	500,000.00	A+	A1	05/03/19	05/10/19	499,730.00	2.67	4,085.42	499,756.84	510,032.50
APPLE INC CORP NOTES DTD 05/13/2015 2.700% 05/13/2022	037833BF6	500,000.00	AA+	Aa1	06/12/19	06/14/19	506,375.00	2.25	4,050.00	505,922.40	511,995.00
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	475,000.00	BBB+	A3	04/05/19	04/09/19	471,850.75	2.97	3,701.04	472,242.41	483,161.93
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	975,000.00	A-	A2	03/11/19	03/18/19	974,970.75	3.05	5,864.90	974,974.85	1,000,194.00
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	210,000.00	A	A2	07/30/19	08/08/19	209,787.90	2.19	288.46	209,792.30	212,243.22
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	320,000.00	A	A1	08/20/19	08/23/19	319,897.60	1.96	138.67	319,898.34	319,728.64
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	500,000.00	AA-	Aa3	07/19/19	07/23/19	499,600.00	2.18	5,165.97	499,617.51	504,328.50



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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	750,000.00	A-	A2	03/15/19	03/22/19	750,000.00	3.21	10,623.19	750,000.00	771,063.75
Security Type Sub-Total		20,900,000.00					20,863,502.80	2.72	191,135.86	20,878,572.02	21,199,082.78
Certificate of Deposit											
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	975,000.00	A-1	P-1	03/02/18	03/06/18	975,000.00	2.93	14,216.04	975,000.00	979,766.78
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.738% 04/10/2020	13606BVF0	975,000.00	A-1	P-1	04/06/18	04/10/18	975,000.00	2.78	3,929.81	975,000.00	976,966.58
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	975,000.00	A-1	P-1	06/05/18	06/07/18	974,629.50	3.10	7,173.83	974,855.61	984,800.70
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	975,000.00	A-1	P-1	08/01/18	08/03/18	975,000.00	3.23	2,332.69	975,000.00	984,704.18
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	1,750,000.00	A-1+	P-1	08/03/17	08/07/17	1,750,000.00	2.05	2,391.67	1,750,000.00	1,755,006.75
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	975,000.00	A	A1	10/16/18	10/18/18	973,674.00	3.46	12,670.13	974,843.14	992,891.25
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	975,000.00	AA-	Aa2	11/16/17	11/17/17	975,000.00	2.30	6,639.75	975,000.00	977,580.83
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	975,000.00	A	A1	02/27/19	02/28/19	975,000.00	2.99	14,880.94	975,000.00	992,383.28
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021	22535CDU2	975,000.00	A+	A1	04/03/19	04/04/19	975,000.00	2.85	11,496.88	975,000.00	986,115.98
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	1,225,000.00	AA-	Aa2	06/07/18	06/08/18	1,225,000.00	3.24	9,261.00	1,225,000.00	1,256,193.40
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	AA-	Aa3	08/27/19	08/29/19	1,025,000.00	1.87	158.02	1,025,000.00	1,025,165.03



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
SKANDINAVISKA ENSKILDA BANKEN AB CERT DE DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	A+	Aa2	08/29/19	09/03/19	1,025,000.00	1.83	0.00	1,025,000.00	1,022,660.16
Security Type Sub-Total		12,825,000.00					12,823,303.50	2.69	85,150.76	12,824,698.75	12,934,234.92
Asset-Backed Security											
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	20,992.14	AAA	Aaa	08/01/16	08/10/16	20,991.58	1.14	10.64	20,992.03	20,976.02
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	38,014.74	NR	Aaa	04/18/16	04/27/16	38,008.85	1.33	22.30	38,013.31	37,962.83
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	67,769.58	NR	Aaa	02/22/17	03/02/17	67,759.94	1.79	53.61	67,765.09	67,685.95
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	151,344.30	AAA	Aaa	09/14/16	09/21/16	151,323.93	1.30	86.77	151,338.17	151,012.05
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	274,338.80	NR	Aaa	01/18/17	01/25/17	274,337.79	1.67	203.62	274,338.47	273,874.76
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	AAA	Aaa	09/18/18	09/26/18	304,975.91	3.19	296.36	304,983.81	307,320.87
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	AAA	Aaa	10/10/18	10/17/18	199,972.20	3.27	199.22	199,980.74	202,490.80
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	314,072.61	NR	Aaa	03/21/17	03/29/17	314,035.58	1.79	248.47	314,057.19	313,634.67
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	226,308.91	AAA	NR	03/22/17	03/29/17	226,290.60	1.76	177.02	226,300.44	225,962.00
NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	AAA	Aaa	10/16/18	10/24/18	364,968.10	3.26	527.22	364,977.15	369,523.26
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	AAA	NR	11/15/18	11/20/18	924,979.28	3.51	1,319.67	924,979.28	934,989.54



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	193,373.55	NR	Aaa	07/11/17	07/18/17	193,359.40	1.82	156.42	193,365.77	193,035.96
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	NR	Aaa	09/18/18	09/21/18	414,964.93	3.41	588.38	414,974.84	419,693.11
HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	430,000.00	AAA	Aaa	02/22/18	02/28/18	429,944.40	2.65	504.53	429,964.75	432,289.88
FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	439,002.65	AAA	NR	11/14/17	11/21/17	438,923.50	2.02	392.18	438,955.08	439,112.09
JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	230,000.00	NR	Aaa	02/21/18	02/28/18	229,983.46	2.66	271.91	229,988.85	231,103.47
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	AAA	NR	05/22/18	05/30/18	164,996.40	3.01	179.35	164,997.57	167,198.71
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	AAA	Aaa	05/09/18	05/16/18	824,987.71	2.96	1,085.33	824,991.30	836,411.48
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	475,000.00	AAA	NR	05/15/18	05/22/18	474,923.19	3.04	639.67	474,944.26	480,700.05
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	NR	Aaa	04/24/18	04/30/18	694,873.79	2.93	901.96	694,909.25	700,890.75
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	AAA	Aaa	07/17/18	07/25/18	619,976.19	3.03	834.93	619,982.07	628,906.61
CCCTT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	475,000.00	NR	Aaa	08/21/18	08/23/18	469,749.02	2.97	1,347.02	470,748.75	479,685.12
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	AAA	NR	02/19/19	02/27/19	149,995.98	2.83	153.29	149,996.52	153,196.80
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	AAA	Aaa	11/15/18	11/21/18	714,969.97	3.25	710.03	714,975.11	728,885.37
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	AAA	NR	07/11/18	07/18/18	434,898.56	3.03	547.38	434,921.21	442,849.71



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	AAA	NR	04/03/19	04/10/19	404,946.70	2.67	478.80	404,951.78	411,467.40
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	AAA	NR	07/18/18	07/25/18	459,937.30	3.36	639.91	459,950.90	469,115.68
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	AAA	Aaa	02/05/19	02/13/19	399,927.12	2.92	517.33	399,935.98	408,535.28
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	AAA	Aaa	08/20/19	08/27/19	249,997.93	1.78	49.44	249,997.94	250,222.38
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	NR	Aaa	02/05/19	02/13/19	249,969.80	3.13	323.33	249,973.36	254,760.75
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	AAA	NR	10/17/18	10/24/18	369,996.60	3.36	552.53	369,997.41	379,742.62
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	AAA	Aaa	05/21/19	05/30/19	279,943.27	2.52	312.36	279,946.05	284,492.32
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	NR	Aaa	01/08/19	01/16/19	539,940.22	2.97	668.25	539,947.66	549,717.19
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	AAA	Aaa	04/30/19	05/08/19	344,924.17	2.72	404.80	344,929.56	350,405.12
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	NR	Aaa	06/19/19	06/26/19	514,960.14	2.95	535.60	514,961.62	518,385.46
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	AAA	NR	04/09/19	04/17/19	329,966.27	2.90	393.07	329,968.75	335,985.41
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,025,000.00	AAA	NR	08/28/19	09/05/19	1,024,741.91	1.73	0.00	1,024,741.91	1,025,000.00
Security Type Sub-Total		14,320,217.28					14,313,441.69	2.78	16,332.70	14,314,743.93	14,477,221.47
Managed Account Sub-Total		100,733,949.29					100,517,827.36	2.55	489,505.62	100,603,776.94	102,120,758.62



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300						
Securities Sub-Total	\$100,733,949.29	\$100,517,827.36	2.55%	\$489,505.62	\$100,603,776.94	\$102,120,758.62
Accrued Interest						\$489,505.62
Total Investments						\$102,610,264.24

Bolded items are forward settling trades.



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 11/30/2015 1.625% 11/30/2020	912828M98	450,000.00	JPM_CHAS		99.90	449,560.35	1,511.52	362.80	1.23	1.23	1.70
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	4,250,000.00	GOLDMAN		100.07	4,252,987.75	23,241.66	11,884.83	1.31	1.31	1.70
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,900,000.00	MORGAN_S		99.59	1,892,206.20	30,206.20	9,965.01	1.39	1.39	1.67
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	3,850,000.00	JPM_CHAS		100.72	3,877,673.80	96,101.53	68,336.31	1.71	1.71	1.58
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	800,000.00	JPM_CHAS		102.30	818,406.40	21,375.15	20,446.78	1.90	1.90	1.55
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	2,700,000.00	MERRILL		102.30	2,762,121.60	59,906.76	60,610.73	1.90	1.90	1.55
UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021	9128285F3	1,950,000.00	MERRILL		102.81	2,004,843.75	49,283.20	50,622.31	2.04	2.04	1.52
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	2,200,000.00	JPM_CHAS		102.36	2,251,821.00	47,438.19	48,231.02	2.30	2.30	1.49
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	4,000,000.00	MORGAN_S		102.36	4,094,220.00	100,001.25	98,867.04	2.30	2.30	1.49
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,200,000.00	CITIGRP		100.92	4,238,556.00	115,009.12	99,298.16	2.35	2.35	1.49
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	1,350,000.00	CITIGRP		102.45	1,383,064.20	25,206.78	26,299.84	2.38	2.38	1.48
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	4,425,000.00	MORGAN_S		102.45	4,533,377.10	113,216.94	112,400.97	2.38	2.38	1.48
UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022	9128286M7	1,000,000.00	NOMURA		102.02	1,020,156.00	19,452.87	19,526.05	2.52	2.52	1.46
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	625,000.00	MORGAN_S		101.23	632,666.25	7,812.73	7,797.74	2.83	2.83	1.44
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,025,000.00	NOMURA		101.23	2,049,838.65	17,956.81	18,305.31	2.83	2.83	1.44
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	3,575,000.00	GOLDMAN		101.23	3,618,850.95	40,918.33	41,106.82	2.83	2.83	1.44
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,475,000.00	MORGAN_S		100.54	1,483,009.25	10,947.73	10,873.24	2.92	2.92	1.44



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total		40,775,000.00				41,363,359.25	779,586.77	704,934.96	2.17	2.17	1.53

Supra-National Agency Bond / Note

INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	965,000.00	HSBC		100.47	969,554.80	(4,389.89)	1,042.76	1.16	1.16	1.72
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	975,000.00	HSBC		100.93	984,082.13	9,813.38	9,464.39	1.47	1.47	2.01
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,115,000.00	CITIGRP		101.58	1,132,644.88	20,097.88	19,004.33	1.59	1.59	1.64
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	1,455,000.00	MORGAN_S		102.19	1,486,832.49	35,237.19	34,020.00	1.84	1.84	1.57

Security Type Sub-Total		4,510,000.00				4,573,114.30	60,758.56	63,531.48	1.55	1.55	1.72
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Municipal Bond / Note

CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021	13063DGA0	1,135,000.00	JPM_CHAS		101.56	1,152,660.60	17,615.20	17,642.59	1.53	1.53	1.80
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Security Type Sub-Total		1,135,000.00				1,152,660.60	17,615.20	17,642.59	1.53	1.53	1.80
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Federal Agency Collateralized Mortgage Obligation

FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	494,595.94	JPM_CHAS		101.96	504,268.85	(165.10)	3,807.47	1.51	1.06	1.51
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	JPM_CHAS		102.07	484,829.89	10,420.85	10,420.85	2.49	1.43	1.16
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	WELLS_FA		101.37	481,516.95	4,772.81	4,896.63	2.71	1.47	1.32
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	CANT_FIT		102.05	510,262.60	1,981.35	1,984.91	2.99	1.64	1.16
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	399,136.07	CSFB		101.80	406,337.36	7,202.49	7,202.49	1.60	1.95	2.18

Security Type Sub-Total		2,343,732.01				2,387,215.65	24,212.40	28,312.35	2.28	1.49	1.44
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Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021	3130AF5B9	1,950,000.00	CITIGRP		103.01	2,008,712.55	59,843.55	59,518.86	2.03	2.03	1.55
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	975,000.00	NOMURA		102.54	999,761.10	24,507.60	24,549.73	2.28	2.28	1.53
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	NOMURA		102.54	1,025,396.00	26,116.00	25,967.24	2.28	2.28	1.53
Security Type Sub-Total		3,925,000.00				4,033,869.65	110,467.15	110,035.83	2.15	2.15	1.54
Corporate Note											
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913O2A6	730,000.00	BARCLAYS		100.00	729,970.80	584.00	181.49	0.99	0.99	1.85
CITIGROUP INC CORP NOTES DTD 10/26/2015 2.650% 10/26/2020	172967KB6	525,000.00	GOLDMAN		100.60	528,146.33	(2,691.67)	914.93	1.12	1.12	2.12
AMERICAN EXPRESS CO CORP (CALLABLE) NOTE DTD 10/30/2017 2.200% 10/30/2020	025816BP3	975,000.00	RBC	09/29/20	100.18	976,782.30	3,049.80	2,283.89	1.08	1.06	2.04
JOHNSON & JOHNSON CORP NOTE DTD 11/10/2017 1.950% 11/10/2020	478160CH5	210,000.00	JPM_CHAS		100.17	210,353.01	577.71	443.82	1.17	1.17	1.81
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	250,000.00	WELLS_FA	11/14/20	100.46	251,160.25	(1,589.75)	107.61	1.20	1.18	1.83
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	360,000.00	HSBC		100.63	362,276.28	2,463.48	2,362.29	1.32	1.32	1.87
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	975,000.00	MIZUHO		100.87	983,461.05	9,826.05	9,135.59	1.41	1.41	2.04
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	330,000.00	JPM_CHAS		101.30	334,295.28	4,456.98	4,377.89	1.45	1.45	1.92
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	875,000.00	BARCLAYS		101.29	886,327.75	11,922.75	11,638.22	1.47	1.47	2.01
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	405,000.00	RBC		101.39	410,633.55	6,083.10	5,867.21	1.48	1.48	1.98
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	750,000.00	CITIGRP		101.30	759,769.50	13,602.00	11,801.50	1.50	1.50	1.90



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Corporate Note											
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	580,000.00	JPM_CHAS		100.09	580,526.64	1,443.04	966.48	1.54	1.54	1.99
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	500,000.00	BNP_PARI	03/15/21	100.85	504,240.00	10,745.00	7,643.49	1.51	1.49	1.97
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	500,000.00	GOLDMAN		100.56	502,777.00	11,177.00	7,195.06	1.59	1.59	2.15
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	370,000.00	MERRILL		101.91	377,080.69	7,335.99	7,228.70	1.64	1.64	1.95
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	465,000.00	CSFB		102.22	475,331.37	10,345.32	10,339.74	1.66	1.66	1.93
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	675,000.00	CITIGRP		102.44	691,484.18	16,517.93	16,506.08	1.75	1.75	1.75
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	250,000.00	JPM_CHAS		100.67	251,683.25	1,693.25	1,692.81	1.86	1.86	1.94
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	270,000.00	BARCLAYS		102.61	277,049.70	7,257.60	7,191.60	1.92	1.92	1.83
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	240,000.00	CITIGRP		102.21	245,293.20	5,785.20	5,631.96	1.95	1.95	1.89
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	365,000.00	GOLDMAN		102.63	374,617.39	517.94	728.22	1.94	1.94	2.12
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	605,000.00	CSFB		102.31	618,981.55	14,798.30	14,542.62	1.95	1.95	1.84
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	370,000.00	UBS	10/01/20	100.17	370,611.24	1,203.24	925.76	1.07	1.05	2.25
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	605,000.00	MERRILL	10/01/20	100.17	605,999.46	999.46	999.46	1.07	1.05	2.25
BOEING COMPANY NOTE DTD 10/31/2014 2.350% 10/30/2021	097023BG9	330,000.00	TD		100.74	332,433.42	5,819.22	5,449.74	2.09	2.09	2.00
ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021	002824BD1	475,000.00	MERRILL		101.96	484,329.00	6,764.00	7,052.26	2.16	2.16	2.00



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Corporate Note											
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	450,000.00	RBC	11/08/21	101.73	457,800.75	15,986.25	14,284.11	2.12	2.10	2.11
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.350% 02/10/2022	58933YAQ8	475,000.00	MITSU		101.47	481,983.45	15,808.95	14,069.89	2.36	2.36	1.73
PACCAR FINANCIAL CORP NOTE DTD 03/01/2019 2.850% 03/01/2022	69371RP75	215,000.00	MERRILL		102.10	219,521.88	4,711.08	4,680.66	2.37	2.37	1.98
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	285,000.00	JPM_CHAS		103.87	296,038.05	11,818.95	11,656.02	2.37	2.37	1.66
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	305,000.00	MORGAN_S	02/01/22	102.26	311,897.58	7,040.93	7,015.65	2.88	2.88	1.51
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	500,000.00	CITIGRP	01/06/22	101.65	508,253.50	23,433.50	20,052.25	2.31	2.25	1.72
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	285,000.00	BARCLAYS		102.58	292,341.89	7,358.99	7,356.39	2.41	2.41	1.75
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	525,000.00	US_BANCO	02/15/22	102.58	538,531.35	3,099.60	3,480.50	2.35	2.33	1.95
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	500,000.00	GOLDMAN	04/26/21	101.31	506,571.50	12,061.50	11,153.53	1.88	1.59	2.48
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	145,000.00	CITIGRP		101.92	147,781.10	3,037.75	3,010.45	2.55	2.55	1.96
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	500,000.00	US_BANCO		102.01	510,032.50	10,302.50	10,275.66	2.57	2.57	1.88
APPLE INC CORP NOTES DTD 05/13/2015 2.700% 05/13/2022	037833BF6	500,000.00	MORGAN_S		102.40	511,995.00	5,620.00	6,072.60	2.58	2.58	1.79
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	475,000.00	RBC		101.72	483,161.93	11,311.18	10,919.52	2.59	2.59	2.10
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	975,000.00	MORGAN_S		102.58	1,000,194.00	25,223.25	25,219.15	2.67	2.67	2.10
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	210,000.00	DEUTSCHE		101.07	212,243.22	2,455.32	2,450.92	2.83	2.83	1.77
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	320,000.00	CITIGRP		99.92	319,728.64	(168.96)	(169.70)	2.88	2.88	1.98



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Corporate Note											
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	500,000.00	MORGAN_S		100.87	504,328.50	4,728.50	4,710.99	2.88	2.88	1.85
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	750,000.00	JPM_CHAS		102.81	771,063.75	21,063.75	21,063.75	3.33	3.33	2.38
Security Type Sub-Total		20,900,000.00				21,199,082.78	335,579.98	320,510.76	1.91	1.89	1.98
Certificate of Deposit											
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	975,000.00	UBS		100.49	979,766.78	4,766.78	4,766.78	0.50	0.50	1.94
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.738% 04/10/2020	13606BVF0	975,000.00	MERRILL		100.20	976,966.58	1,966.58	1,966.58	0.11	0.60	2.44
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	975,000.00	GOLDMAN		101.01	984,800.70	10,171.20	9,945.09	0.75	0.75	1.74
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	975,000.00	BMO		101.00	984,704.18	9,704.18	9,704.18	0.92	0.92	2.10
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	1,750,000.00	JPM_CHAS		100.29	1,755,006.75	5,006.75	5,006.75	0.92	0.92	1.66
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	975,000.00	GOLDMAN		101.84	992,891.25	19,217.25	18,048.11	1.09	1.09	1.79
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	975,000.00	MERRILL		100.26	977,580.83	2,580.83	2,580.83	1.18	1.18	2.08
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	975,000.00	MITSU		101.78	992,383.28	17,383.28	17,383.28	1.44	1.44	1.78
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021	22535CDU2	975,000.00	CREDAG		101.14	986,115.98	11,115.98	11,115.98	1.54	1.54	2.12
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	1,225,000.00	RBC		102.55	1,256,193.40	31,193.40	31,193.40	1.71	1.71	1.77
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	MERRILL		100.02	1,025,165.03	165.03	165.03	2.90	2.90	1.86



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Certificate of Deposit											
SKANDINAVISKA ENSKILDA BANKEN AB CERT DE DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	BARCLAYS		99.77	1,022,660.16	(2,339.84)	(2,339.84)	2.96	2.96	1.90
Security Type Sub-Total		12,825,000.00				12,934,234.92	110,931.42	109,536.17	1.33	1.37	1.91
Asset-Backed Security											
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	20,992.14	MITSU		99.92	20,976.02	(15.56)	(16.01)	0.09	0.58	1.27
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	38,014.74	SOC GEN		99.86	37,962.83	(46.02)	(50.48)	0.16	0.82	1.49
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	67,769.58	MERRILL		99.88	67,685.95	(73.99)	(79.14)	0.27	0.96	1.91
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	151,344.30	JPMCHASE		99.78	151,012.05	(311.88)	(326.12)	0.26	1.18	1.48
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	274,338.80	CITIGRP		99.83	273,874.76	(463.03)	(463.71)	0.32	1.14	1.82
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	RBC		100.76	307,320.87	2,344.96	2,337.06	0.76	0.92	2.35
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	SOCGEN		101.25	202,490.80	2,518.60	2,510.06	1.06	0.96	1.97
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	314,072.61	MERRILL		99.86	313,634.67	(400.91)	(422.52)	0.33	1.64	1.86
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	226,308.91	SOCGEN		99.85	225,962.00	(328.60)	(338.44)	0.44	0.99	1.91
NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	CITIGRP		101.24	369,523.26	4,555.16	4,546.11	1.06	1.03	2.05
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	JPM_CHAS		101.08	934,989.54	10,010.26	10,010.26	1.03	1.03	2.17
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	193,373.55	MITSU		99.83	193,035.96	(323.44)	(329.81)	0.47	0.96	2.00
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	JPM_CHAS		101.13	419,693.11	4,728.18	4,718.27	0.95	1.15	2.21



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Asset-Backed Security											
HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	430,000.00	SOCGEN		100.53	432,289.88	2,345.48	2,325.13	0.79	1.23	2.21
FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	439,002.65	MERRILL		100.02	439,112.09	188.59	157.01	0.65	1.28	1.99
JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	230,000.00	RBC		100.48	231,103.47	1,120.01	1,114.62	0.73	1.16	2.25
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	BARCLAYS		101.33	167,198.71	2,202.31	2,201.14	1.17	1.37	2.04
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	MERRILL		101.38	836,411.48	11,423.77	11,420.18	1.19	1.52	2.05
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	475,000.00	RBC		101.20	480,700.05	5,776.86	5,755.79	1.00	1.60	2.28
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	MERRILL		100.85	700,890.75	6,016.96	5,981.50	0.85	1.60	2.39
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	BNP_PARI		101.44	628,906.61	8,930.42	8,924.54	1.23	1.68	2.18
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	475,000.00	CITIGRP		100.99	479,685.12	9,936.10	8,936.37	1.37	1.85	1.96
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	MERRILL		102.13	153,196.80	3,200.82	3,200.28	1.91	1.78	1.64
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	CITIGRP		101.94	728,885.37	13,915.40	13,910.26	1.48	1.82	2.19
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	JPM_CHAS		101.80	442,849.71	7,951.15	7,928.50	1.42	1.85	2.05
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	SOCGEN		101.60	411,467.40	6,520.70	6,515.62	1.81	1.89	1.82
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	BARCLAYS		101.98	469,115.68	9,178.38	9,164.78	1.44	1.89	2.09
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	MITSU		102.13	408,535.28	8,608.16	8,599.30	1.79	1.93	1.81
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	SOCGEN		100.09	250,222.38	224.45	224.44	2.22	1.97	1.73
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	JPM_CHAS		101.90	254,760.75	4,790.95	4,787.39	1.57	2.01	1.97



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Asset-Backed Security											
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	MERRILL		102.63	379,742.62	9,746.02	9,745.21	1.67	2.01	2.06
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	JPM_CHAS		101.60	284,492.32	4,549.05	4,546.27	2.05	2.09	1.75
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	RBC		101.80	549,717.19	9,776.97	9,769.53	1.53	2.09	2.11
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	CSFB		101.57	350,405.12	5,480.95	5,475.56	1.63	2.13	1.91
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	BARCLAYS		100.66	518,385.46	3,425.32	3,423.84	2.19	2.21	2.04
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	RBC		101.81	335,985.41	6,019.14	6,016.66	1.92	2.25	1.88
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,025,000.00	RBC		100.00	1,025,000.00	258.09	258.09	2.85	2.50	1.72
Security Type Sub-Total		14,320,217.28				14,477,221.47	163,779.78	162,477.54	1.35	1.66	2.03
Managed Account Sub-Total		100,733,949.29				102,120,758.62	1,602,931.26	1,516,981.68	1.86	1.89	1.75
Securities Sub-Total		\$100,733,949.29				\$102,120,758.62	\$1,602,931.26	\$1,516,981.68	1.86	1.89	1.75%
Accrued Interest						\$489,505.62					
Total Investments						\$102,610,264.24					

Bolded items are forward settling trades.



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
07/30/19	08/08/19	HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	210,000.00	(209,787.90)	0.00	(209,787.90)			
08/02/19	08/05/19	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	2,100,000.00	(2,095,816.41)	(14,651.49)	(2,110,467.90)			
08/09/19	08/13/19	BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	365,000.00	(374,099.45)	(5,176.92)	(379,276.37)			
08/13/19	08/16/19	FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	(508,281.25)	(522.92)	(508,804.17)			
08/20/19	08/23/19	BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	320,000.00	(319,897.60)	0.00	(319,897.60)			
08/20/19	08/27/19	HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	(249,997.93)	0.00	(249,997.93)			
08/27/19	08/29/19	NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	(1,025,000.00)	0.00	(1,025,000.00)			
08/28/19	09/05/19	COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFOU0	1,025,000.00	(1,024,741.91)	0.00	(1,024,741.91)			
08/29/19	09/03/19	SKANDINAVISKA ENSKILDA BANKEN AB CERT DE DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	(1,025,000.00)	0.00	(1,025,000.00)			

Transaction Type Sub-Total				6,820,000.00	(6,832,622.45)	(20,351.33)	(6,852,973.78)
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INTEREST

08/01/19	08/01/19	MONEY MARKET FUND	MONEY0002	0.00	0.00	59.89	59.89			
08/01/19	08/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	399,782.62	0.00	1,067.09	1,067.09			
08/01/19	08/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	498,095.72	0.00	1,490.19	1,490.19			



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Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale	
Trade	Settle				Proceeds	Interest		Cost	Amort Cost		Method
INTEREST											
08/01/19	08/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	0.00	1,075.08	1,075.08				
08/01/19	08/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	0.00	932.19	932.19				
08/05/19	08/05/19	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	975,000.00	0.00	31,707.27	31,707.27				
08/07/19	08/07/19	WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	1,750,000.00	0.00	17,937.50	17,937.50				
08/10/19	08/10/19	MERCK & CO INC CORP NOTES DTD 02/10/2015 2.350% 02/10/2022	58933YAO8	475,000.00	0.00	5,581.25	5,581.25				
08/12/19	08/12/19	AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	975,000.00	0.00	12,918.75	12,918.75				
08/15/19	08/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	313,912.29	0.00	436.86	436.86				
08/15/19	08/15/19	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	356,516.48	0.00	528.83	528.83				
08/15/19	08/15/19	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	0.00	897.75	897.75				
08/15/19	08/15/19	HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	0.00	1,004.25	1,004.25				
08/15/19	08/15/19	CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	0.00	1,199.83	1,199.83				
08/15/19	08/15/19	CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	0.00	737.00	737.00				
08/15/19	08/15/19	NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	48,123.47	0.00	52.94	52.94				
08/15/19	08/15/19	NISSAN ABS 2017-A A3 DTD 03/28/2017 1.740% 08/15/2021	654747AD6	315,535.69	0.00	457.53	457.53				
08/15/19	08/15/19	MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	0.00	2,474.38	2,474.38				
08/15/19	08/15/19	ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	0.00	606.25	606.25				



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
08/15/19	08/15/19	TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	32,947.60	0.00	31.30	31.30			
08/15/19	08/15/19	FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	475,000.00	0.00	1,199.38	1,199.38			
08/15/19	08/15/19	US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	1,350,000.00	0.00	16,875.00	16,875.00			
08/15/19	08/15/19	US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	2,700,000.00	0.00	37,125.00	37,125.00			
08/15/19	08/15/19	TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	0.00	970.00	970.00			
08/15/19	08/15/19	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	178,562.05	0.00	191.95	191.95			
08/15/19	08/15/19	HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	2,512.35	0.00	3.27	3.27			
08/15/19	08/15/19	US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	4,425,000.00	0.00	55,312.50	55,312.50			
08/15/19	08/15/19	NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	0.00	988.54	988.54			
08/15/19	08/15/19	TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	302,118.41	0.00	443.11	443.11			
08/15/19	08/15/19	ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	0.00	1,691.17	1,691.17			
08/15/19	08/15/19	CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	0.00	1,036.00	1,036.00			
08/15/19	08/15/19	FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	472,153.13	0.00	790.86	790.86			
08/15/19	08/15/19	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	230,000.00	0.00	509.83	509.83			
08/15/19	08/15/19	NISSAN ABS 2017-B A3 DTD 08/23/2017 1.750% 10/15/2021	65478GAD2	466,949.06	0.00	680.97	680.97			
08/15/19	08/15/19	US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	800,000.00	0.00	11,000.00	11,000.00			
08/15/19	08/15/19	MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	0.00	1,565.50	1,565.50			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	08/15/19	08/15/19	TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	0.00	2,035.00	2,035.00			
	08/15/19	08/15/19	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	0.00	585.67	585.67			
	08/15/19	08/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	80,120.98	0.00	118.85	118.85			
	08/15/19	08/15/19	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	0.00	759.00	759.00			
	08/15/19	08/15/19	HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	430,000.00	0.00	946.00	946.00			
	08/15/19	08/15/19	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	250,350.81	0.00	367.18	367.18			
	08/15/19	08/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	210,093.38	0.00	318.64	318.64			
	08/15/19	08/15/19	FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	0.00	1,103.21	1,103.21			
	08/16/19	08/16/19	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	0.00	1,094.75	1,094.75			
	08/16/19	08/16/19	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	0.00	1,336.50	1,336.50			
	08/17/19	08/17/19	BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	450,000.00	0.00	5,850.00	5,850.00			
	08/18/19	08/18/19	HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	0.00	353.75	353.75			
	08/18/19	08/18/19	HAROT 2017-3 A3 DTD 09/29/2017 1.790% 09/18/2021	43814PAC4	202,546.25	0.00	302.13	302.13			
	08/18/19	08/18/19	HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	0.00	413.88	413.88			
	08/20/19	08/20/19	GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	0.00	808.25	808.25			
	08/20/19	08/20/19	BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	0.00	543.33	543.33			
	08/20/19	08/20/19	VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	0.00	1,936.46	1,936.46			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	08/31/19	08/31/19	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,925,000.00	0.00	15,640.63	15,640.63			
Transaction Type Sub-Total					31,750,320.29	0.00	246,092.44	246,092.44			
PAYDOWNS											
	08/01/19	08/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	646.55	646.55	0.00	646.55	0.00	0.00	
	08/01/19	08/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	3,499.78	3,499.78	0.00	3,499.78	(69.61)	0.00	
	08/15/19	08/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	39,573.49	39,573.49	0.00	39,573.49	0.15	0.00	
	08/15/19	08/15/19	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	42,443.87	42,443.87	0.00	42,443.87	5.00	0.00	
	08/15/19	08/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	16,719.83	16,719.83	0.00	16,719.83	1.22	0.00	
	08/15/19	08/15/19	NISSAN ABS 2017-A A3 DTD 03/28/2017 1.740% 08/15/2021	654747AD6	29,202.59	29,202.59	0.00	29,202.59	3.09	0.00	
	08/15/19	08/15/19	TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	11,955.46	11,955.46	0.00	11,955.46	0.32	0.00	
	08/15/19	08/15/19	FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	33,150.48	33,150.48	0.00	33,150.48	5.98	0.00	
	08/15/19	08/15/19	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	24,041.90	24,041.90	0.00	24,041.90	1.94	0.00	
	08/15/19	08/15/19	NISSAN ABS 2017-B A3 DTD 08/23/2017 1.750% 10/15/2021	65478GAD2	38,631.57	38,631.57	0.00	38,631.57	2.16	0.00	
	08/15/19	08/15/19	NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	10,108.73	10,108.73	0.00	10,108.73	1.57	0.00	
	08/15/19	08/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	12,351.40	12,351.40	0.00	12,351.40	1.76	0.00	
	08/15/19	08/15/19	TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	28,621.65	28,621.65	0.00	28,621.65	2.20	0.00	
	08/15/19	08/15/19	HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	2,512.35	2,512.35	0.00	2,512.35	0.49	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
PAYDOWNS										
08/15/19	08/15/19	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	27,217.75	27,217.75	0.00	27,217.75	3.66	0.00	
08/18/19	08/18/19	HAROT 2017-3 A3 DTD 09/29/2017 1.790% 09/18/2021	43814PAC4	15,920.78	15,920.78	0.00	15,920.78	1.72	0.00	
Transaction Type Sub-Total				336,598.18	336,598.18	0.00	336,598.18	(38.35)	0.00	
SELL										
07/30/19	08/05/19	WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	200,000.00	199,370.00	600.00	199,970.00	(398.00)	(564.24)	FIFO
08/01/19	08/05/19	WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	250,000.00	249,222.50	750.00	249,972.50	(487.50)	(695.30)	FIFO
08/01/19	08/05/19	WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	650,000.00	649,441.00	194.10	649,635.10	1,560.00	(212.10)	FIFO
08/01/19	08/05/19	HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BO4	175,000.00	174,499.50	525.00	175,024.50	(399.00)	(471.77)	FIFO
08/01/19	08/05/19	BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	500,000.00	498,984.38	541.67	499,526.05	6,914.07	4,924.51	FIFO
08/01/19	08/05/19	HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	350,000.00	349,881.00	3,427.08	353,308.08	4,340.00	1,251.51	FIFO
08/01/19	08/05/19	JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	199,534.00	465.83	199,999.83	(344.00)	(429.46)	FIFO
08/06/19	08/08/19	TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	104,276.93	104,122.14	115.25	104,237.39	(142.52)	(149.84)	FIFO
08/09/19	08/13/19	US TREASURY NOTES DTD 11/30/2015 1.625% 11/30/2020	912828M98	150,000.00	149,789.06	492.83	150,281.89	439.45	67.57	FIFO
08/13/19	08/16/19	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	100,000.00	100,074.22	746.26	100,820.48	273.44	271.38	FIFO
08/20/19	08/23/19	BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	450,000.00	452,385.00	195.00	452,580.00	4,594.50	3,275.84	FIFO
08/20/19	08/27/19	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	75,000.00	75,404.30	596.13	76,000.43	553.71	550.62	FIFO
08/27/19	08/29/19	GENERAL DYNAMICS CORP DTD 05/11/2018 2.875% 05/11/2020	369550BA5	585,000.00	588,422.25	5,045.63	593,467.88	5,493.15	4,160.46	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
SELL										
08/27/19	08/29/19	INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	500,000.00	499,690.00	2,775.00	502,465.00	(120.00)	(264.75)	FIFO
08/28/19	09/03/19	AMERICAN HONDA FINANCE CORP NOTES DTD 07/20/2017 1.950% 07/20/2020	02665WBT7	105,000.00	104,966.40	244.56	105,210.96	72.45	(1.83)	FIFO
08/28/19	09/03/19	TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	273,496.76	273,154.89	240.68	273,395.57	(320.90)	(332.16)	FIFO
08/28/19	09/03/19	HAROT 2017-3 A3 DTD 09/29/2017 1.790% 09/18/2021	43814PAC4	186,625.47	186,399.48	139.19	186,538.67	(205.78)	(215.28)	FIFO
08/28/19	09/05/19	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	450,000.00	452,583.98	100.45	452,684.43	3,480.46	3,454.60	FIFO
08/29/19	09/03/19	NISSAN ABS 2017-A A3 DTD 03/28/2017 1.740% 08/15/2021	654747AD6	286,333.10	285,975.18	249.11	286,224.29	(327.60)	(342.68)	FIFO
08/29/19	09/03/19	NISSAN ABS 2017-B A3 DTD 08/23/2017 1.750% 10/15/2021	65478GAD2	428,317.49	427,782.10	374.78	428,156.88	(511.45)	(522.84)	FIFO
08/29/19	09/03/19	UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	225,000.00	224,804.25	1,327.50	226,131.75	522.00	(31.48)	FIFO
Transaction Type Sub-Total				6,244,049.75	6,246,485.63	19,146.05	6,265,631.68	24,986.48	13,722.76	
Managed Account Sub-Total						(249,538.64)	244,887.16	(4,651.48)	24,948.13	13,722.76
Total Security Transactions						(\$249,538.64)	\$244,887.16	(\$4,651.48)	\$24,948.13	\$13,722.76

Bolded items are forward settling trades.