



South Coast Air Quality Management District

South Coast
AQMD

21865 Copley Drive, Diamond Bar, CA 91765-4178
(909) 396-2000 • www.aqmd.gov

INVESTMENT OVERSIGHT COMMITTEE

Committee Members

Council Member Michael A. Cacciotti, Chair
Dr. William A. Burke, Vice Chair
Senator Vanessa Delgado (Ret.)
Richard Dixon
Brent Mason
Patrick Pearce

August 21, 2020 ♦ 12:00 p.m.

Pursuant to Governor Newsom's Executive Order N-25-20 (March 12, 2020) and N-29-20 (March 17, 2020), the South Coast AQMD Investment Oversight Committee meeting will only be conducted via video conferencing and by telephone. Please follow the instructions below to join the meeting remotely.

INSTRUCTIONS FOR ELECTRONIC PARTICIPATION AT BOTTOM OF AGENDA

Join Zoom Webinar Meeting - from PC or Laptop
<https://scaqmd.zoom.us/j/96590581956>

Zoom Webinar ID: 965 9058 1956 (applies to all)

Teleconference Dial In
+1 669 900 6833

One tap mobile
+16699006833, 96590581956#

Audience will be able to provide public comment through telephone or Zoom connection during public comment periods.

PUBLIC COMMENT WILL STILL BE TAKEN.

AGENDA

Members of the public may address this body concerning any agenda item before or during consideration of that item (Gov't. Code Section 54954.3(a)). If you wish to speak, raise your hand on Zoom or press Star 9 if participating by telephone. All agendas for regular meetings are posted at South Coast AQMD Headquarters, 21865 Copley Drive, Diamond Bar, California, at least 72 hours in advance of the regular meeting. Speakers may be limited to three (3) minutes each.

Cleaning the air that we breathe...™

CALL TO ORDER

DISCUSSION ITEMS – (Items 1 through 3):

- 1. Quarterly Report of Investments (No Motion Required)**
Discussion of report on investment activities, yields, and South Coast AQMD balances for the month of June 2020.
Sujata Jain pgs. 1-34
Chief Financial Officer

- 2. Financial Market Update (No Motion Required)**
Information regarding demographic and economic conditions within the South Coast AQMD will be provided.
Richard Babbe pgs. 35-53
Senior Managing Consultant
(PFM Asset Mgmt. LLC)

OTHER MATTERS:

- 3. Other Business**
Any member of the Committee, or its staff, on his or her own initiative or in response to questions posed by the public, may ask a question for clarification, may make a brief announcement or report on his or her own activities, provide a reference to staff regarding factual information, request staff to report back at a subsequent meeting concerning any matter, or may take action to direct staff to place a matter of business on a future agenda. (Gov't. Code Section 54954.2)

- 4. Public Comment Period**
At the end of the regular meeting agenda, an opportunity is provided for the public to speak on any subject within the Committee's authority that is not on the agenda. Speakers may be limited to three (3) minutes each.

- 5. Next Meeting Date: Friday, November 20, 2020 at 12:00 p.m.**

ADJOURNMENT

Document Availability

All documents (i) constituting non-exempt public records, (ii) relating to an item on an agenda for a regular meeting, and (iii) having been distributed to at least a majority of the Committee after the agenda is posted, are available by contacting Thelma Merino at (909) 396-2952, or send the request to tmerino@aqmd.gov.

Americans with Disabilities Act and Language Accessibility

Disability and language-related accommodations can be requested to allow participation in the Investment Oversight Committee meeting. The agenda will be made available, upon request, in appropriate alternative formats to assist persons with a disability (Gov't Code Section 54954.2(a)). In addition, other documents may be requested in alternative formats and languages. Any disability or language-related accommodation must be requested as soon as practicable. Requests will be accommodated unless providing the accommodation would result in a fundamental alteration or undue burden to the District. Please contact Thelma Merino at (909) 396-2952 from 7:00 a.m. to 5:30 p.m., Tuesday through Friday, or send the request to tmerino@aqmd.gov.

INSTRUCTIONS FOR ELECTRONIC PARTICIPATION

Instructions for Participating in a Virtual Meeting as an Attendee

As an attendee, you will have the opportunity to virtually raise your hand and provide public comment.

Before joining the call, please silence your other communication devices such as your cell or desk phone. This will prevent any feedback or interruptions during the meeting.

Please note: During the meeting, all participants will be placed on mute by the host. You will not be able to mute or unmute your lines manually.

After each agenda, the Chairman will announce public comment.

A countdown timer will be displayed on the screen for each public comment. If interpretation is needed, more time will be allotted.

Once you raise your hand to provide public comment, your name will be added to the speaker list. Your name will be called when it is your turn to comment. The host will then unmute your line.

Directions for Video ZOOM on a DESKTOP/LAPTOP:

- If you would like to make a public comment, please click on the "Raise Hand" button on the bottom of the screen.
- This will signal to the host that you would like to provide a public comment and you will be added to the list.

Directions for Video ZOOM on a SMARTPHONE:

- If you would like to make a public comment, please click on the "Raise Hand" button on the bottom of the screen.
- This will signal to the host that you would like to provide a public comment and you will be added to the list.

Directions for TELEPHONE line only:

- If you would like to make public comment, please **dial *9** on your keypad to signal that you would like to comment.




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August 14, 2020

To: Governing Board, Investment Oversight Committee, Executive Officer,
Chief Operating Officer, Auditor and Investment Consultant

From: Sujata Jain, Chief Financial Officer 

Subject: Investment Report for the Second Quarter of 2020

Overview

Under the California Government Code, all local agencies are required to submit a quarterly investment report to their legislative body. This is the Second quarter report on investments and provides investment information for June 2020, which is the most recent quarter-ending statement issued by South Coast AQMD's Treasurer, the Treasurer of the County of Los Angeles.

Background

Pursuant to Government Code Section 53646 and South Coast AQMD Investment Policy, the treasurer or chief fiscal officer of a local government agency is required to submit to the agency's executive officer, Governing Board, and auditor a quarterly report of investments. For investments placed in the State's Local Agency Investment Fund (LAIF), in federally insured bank or savings and loan accounts, in a county investment pool, or any combination of these, the most recent quarter-ending statement received from these institutions is submitted.

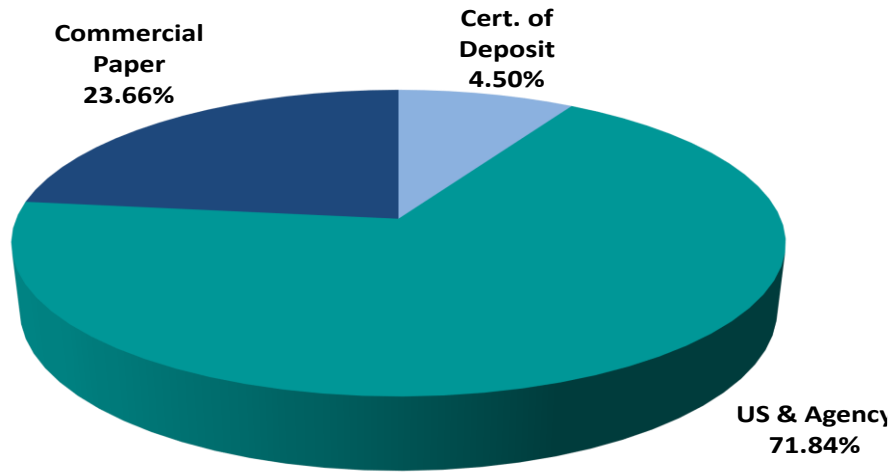
Report

Attached is the most recent report issued from the Treasurer of the County of Los Angeles regarding the County's Pooled Surplus Investment Fund (PSI) and South Coast AQMD's Special Purpose Investments (SPI). Based on the attached report (page 11) from the Treasurer, there were no exception for the month of June 2020 with regards to compliance with the County's Treasurer Policy.

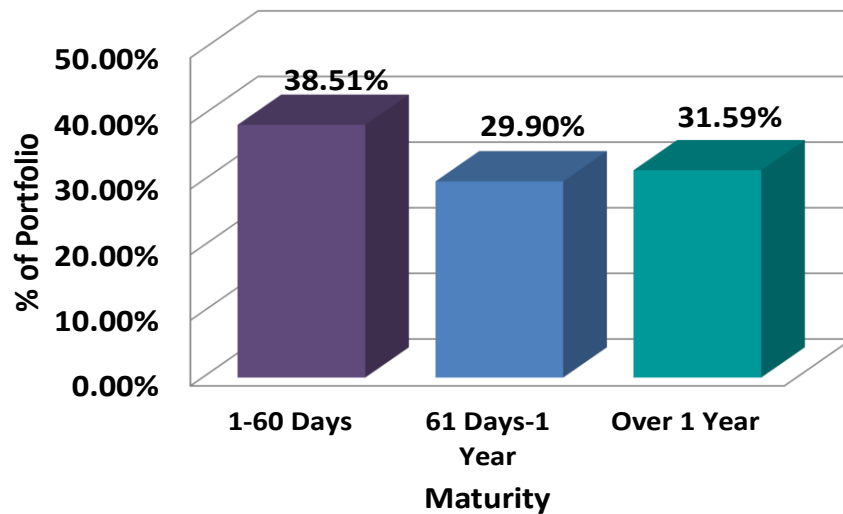
POOLED SURPLUS INVESTMENT FUND

Following is the PSI composition as of June 2020 by type of investment and maturity range.

% Composition by Security Type



Composition by Maturity Range



Following is the inventory balance and yield for the PSI for the period ending June 30, 2020.

<i>Inventory Balance</i>	
At Cost	\$33,308,594,147
At Market	\$33,404,983,103
<i>Yield</i>	0.84%

Government Code Section 53646 (b) (3) requires a statement denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months. The County has provided such a statement on page six of the report. With regard to the South Coast AQMD, sufficient moneys are available to meet the South Coast AQMD’s anticipated expenditures with anticipated revenues for the next six months.

SPECIAL PURPOSE INVESTMENTS

Implementing the Board’s directive to further diversify South Coast AQMD investments by directing investments outside of the County’s commingled investment pool (PSI), staff in consultation with PFM Asset Management (South Coast AQMD’s Investment Consultant), and the Treasurer have directed the Treasurer to make the following specific investments on behalf of the South Coast AQMD in compliance with South Coast AQMD’s investment policy.

- State of California **Local Agency Investment Fund (LAIF)** as of June 30, 2020.

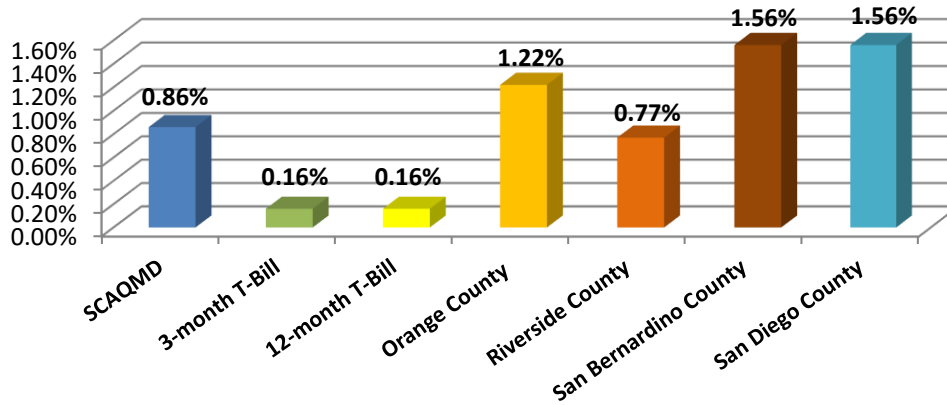
<i>Balance</i>	\$39,645,184.52
<i>Yield</i>	1.22%

Information regarding these investments can be found on page 29 of the report.

Summary

The South Coast AQMD’s weighted average yield as of June 30, 2020 on total investments of \$976,545,773 from all sources (PSI, LAIF, SPI) was 0.86% based on the earned interest yield for the PSI, LAIF, and SPI. Following is a comparison of earnings/yield for the South Coast AQMD to U.S. Treasury bills and local investment pools as of June 30, 2020.

Comparison of Earnings/Yields

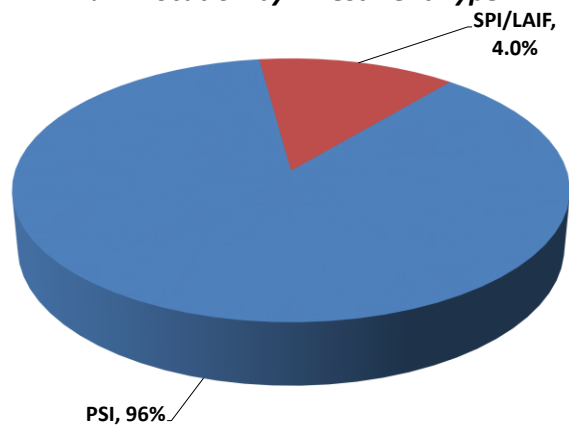


South Coast AQMD cash balances in the General Fund (South Coast AQMD operating moneys), Trust and Agency Funds (moneys held for others), Capital Improvement and Special Revenue Funds (moneys held for special purposes) were invested as follows:

Fund Type	PSI		SPI/LAIF		SPI/Other		Total
	\$M	%	\$M	%	\$M	%	\$M
General	103.6	90.5%	10.9	9.5%	0.0	0.0%	114.5
Trust and Agency	0.1	100.0%	0.0	0.0%	0.0	0.0%	0.1
Special Revenue	830.5	96.7%	28.7	3.3%	0.0	0.0%	859.2
Capital Improvement	2.5	100.0%	0.0	0.0%	0.0	0.0%	2.5
Debt Service	0.2	100.0%	0.0	0.0%	0.0	0.0%	0.2
TOTAL	\$ 936.9		\$ 39.6		\$ -		\$976.5

Weighted Avg Maturity (Yrs): PSI – 1.62 LAIF - .52

% Allocation by Investment Type



This report is being transmitted to the Investment Oversight Committee for their review and comment. Any comments received from the Committee will be reviewed at their next regularly scheduled meeting and reported to the Governing Board as part of the Committee's report.



KEITH KNOX
TREASURER AND TAX COLLECTOR

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 437, Los Angeles, California 90012
Telephone: (213) 974-2101 Fax: (213) 626-1812
ttc.lacounty.gov and propertytax.lacounty.gov

July 31, 2020

Board of Supervisors
HILDA L. SOLIS
First District
MARK RIDLEY-THOMAS
Second District
SHEILA KUEHL
Third District
JANICE HAHN
Fourth District
KATHRYN BARGER
Fifth District

TO: Supervisor Kathryn Barger, Chair
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Janice Hahn

FROM: Keith Knox *Elizabeth B. Barger (for)*
Treasurer and Tax Collector

SUBJECT: REPORT OF INVESTMENTS FOR THE MONTH OF JUNE 2020

The Report of Investments for the month of June 2020 has been compiled pursuant to the California Government Code, and the Treasurer and Tax Collector's Investment Policy.

All investments made during the month of June 2020 were in accordance with the California Government Code and conform to the Treasurer and Tax Collector's Investment Policy.

The attached Schedules A and B summarize important Treasury Pool information. You will find the complete monthly Report of Investments at the following link:

<https://ttc.lacounty.gov/monthly-reports/>

Should you have any questions, please contact me directly or your staff may contact Ms. Nai-len Ishikawa, Assistant Treasurer and Tax Collector, of my staff at (213) 974-2139 or nishikawa@ttc.lacounty.gov.

KK:NI:DJJ:JK:bp

Attachments

c: Chief Executive Officer
Executive Officer, Board of Supervisors
Auditor-Controller
County Counsel
Los Angeles Community College District
Los Angeles County Office of Education

POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF JUNE 30, 2020

SCHEDULE A

<u>PORTFOLIO PROFILE</u>	<u>Pooled Surplus Investments</u>	<u>Specific Purpose Investments</u>
Inventory Balance at 06/30/20		
At Cost	\$ 33,308,594,147	\$ 90,608,120
At Market	\$ 33,404,983,103	\$ 94,263,066
Repurchase Agreements	\$ -	\$ -
Reverse Repurchase Agreements	\$ -	\$ -
Composition by Security Type:		
Certificates of Deposit	4.50%	0.00%
United States Government and Agency Obligations	71.84%	48.58%
Bankers Acceptances	0.00%	0.00%
Commercial Paper	23.16%	0.00%
Municipal Obligations	0.19%	3.87%
Corporate and Deposit Notes	0.31%	0.00%
Repurchase Agreements	0.00%	0.00%
Asset-Backed	0.00%	0.00%
Other	0.00%	47.55%
1-60 days	38.51%	0.00%
61 days-1 year	29.90%	47.55%
Over 1 year	31.59%	52.45%
Weighted Average Days to Maturity	590	

POOLED SURPLUS AND SPECIFIC PURPOSE INVESTMENTS
AS OF JUNE 30, 2020

SCHEDULE A1

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each portfolio's cost at June 30, 2020:

<u>PSI</u>	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>% of Portfolio</u>
Commercial Paper	A-2	P-1	F1	23.16%
Corporate and Deposit Notes	A-1+	P-1	F1	0.09%
	A+	Aa2	AA	0.22%
Municipals:				
Los Angeles County Securities	AA+	Aa2	AA	0.12%
State of California Municipal Bond	AA-	Aa2	AA	0.07%
Negotiable Certificates of Deposit	A-1	P-1	F1	4.50%
U.S. Agency Securities	AA+	Aaa	AAA	64.94%
U.S. Treasury Securities:				
U.S. Treasury Notes	AA+	Aaa	AAA	0.30%
U.S. Treasury Bills	AA+	Aaa	AAA	6.60%
				100.00%

<u>SPI</u>				
Local Agency Investment Fund	Not Rated	Not Rated	Not Rated	47.55%
Corporate and Deposit Notes	-	-	-	0.00%
Los Angeles County Securities	AA+	Aa1	AA	3.87%
Negotiable Certificates of Deposit	-	-	-	0.00%
U.S. Agency Securities	AA+	Aaa	AAA	48.58%
U.S. Treasury Securities:				
U.S. Treasury Bills	-	-	-	0.00%
				100.00%

POOLED SURPLUS EARNINGS REPORT
JUNE 30, 2020

SCHEDULE B

TREASURER POOLED SURPLUS
INVESTMENT PORTFOLIO

Investment Balance 06/30/20	\$ 33,308,594,147
Market Value at 06/30/20	\$ 33,404,983,103
Average Daily Balance	\$ 34,467,736,690
Gains and Losses:	
For the Month	\$ 18,949
For the Past 12 Months	\$ 2,869,985
Unrealized Gains and Losses on Transfers between Portfolio for the Month	\$ -
Earnings for the Month	\$ 23,845,783
Earnings for the Past 12 Months	\$ 538,762,792
Earnings Rate for the Month	0.84%

SUMMARY REPORT OF TREASURER'S DEPOSITORY ACCOUNTS
AS OF JUNE 30, 2020

SCHEDULE C

<u>Bank Name</u>	<u>Balance</u>
Bank of America - Concentration	\$ 42,909,645.09
Bank of the West - Concentration	\$ 305,309,367.35 (A)
Citibank - Concentration	\$ (2,054.89)
JP Morgan Chase - Concentration	\$ 248,468,064.19 (B)
Union Bank- Concentration	\$ 2,341,829.54
Wells Fargo - Concentration	<u>\$ -</u>
Total Ledger Balance for all Banks	<u>\$ 599,026,851.28</u>

(A) \$300 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

(B) \$245.51 million of this amount is related to the deposit of funds in an interest-bearing money market savings account, in accordance with the Treasurer's authority under California Government Code Section 53633.

TREASURER'S ACTIVITY FOR JUNE 2020
AND CASH AVAILABILITY
FOR THE NEXT SIX-MONTH PERIOD

SCHEDULE D

Government Code Section 53646 (b) (3) requires the Treasurer and Tax Collector to include a statement in the investment report, denoting the ability of the Pooled Surplus Investment Fund to meet its disbursement requirements for the next six months.

The Los Angeles County Pooled Surplus Investment Fund consists of funds in its treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer and Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer and Tax Collector, in his projection of cash availability to disburse funds as directed by the Auditor-Controller, is relying exclusively on historical Pooled Surplus Investment Fund deposits and disbursements and future cash flow projections provided by the depositing entities. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

Summary of Activity for June 2020

Total Deposits	\$ 3,902,477,988.64
Total Disbursements	\$ 6,610,822,309.53
Discretionary Funds Liquidity Withdrawal Ratio:	
As of June 30, 2020	1.31

Six-Month Cash Availability Projection:

<u>Month</u>	<u>Investment</u>			<u>Cumulative</u>
	<u>Maturities</u>	<u>Deposits</u>	<u>Disbursements</u>	<u>Available Cash</u>
July	\$ 9,838,486,000.00	\$ 5,251,000,000.00	\$ 7,406,000,000.00	\$ 7,683,486,000.00
August	\$ 2,992,182,000.00	\$ 2,799,600,000.00	\$ 4,941,800,000.00	\$ 8,533,468,000.00
September	\$ 2,085,275,000.00	\$ 4,170,400,000.00	\$ 5,380,200,000.00	\$ 9,408,943,000.00
October	\$ 3,588,037,000.00	\$ 6,136,800,000.00	\$ 5,436,100,000.00	\$ 13,697,680,000.00
November	\$ 1,069,660,000.00	\$ 6,074,400,000.00	\$ 5,168,900,000.00	\$ 15,672,840,000.00
December	\$ 400,000,000.00	\$ 10,785,500,000.00	\$ 7,193,100,000.00	\$ 19,665,240,000.00

TREASURER'S INVESTMENT STRATEGY

SCHEDULE E

Two portfolios are maintained by the Los Angeles County Treasurer.

The Pooled Surplus Investment (PSI) Portfolio is used to account for all pooled investments. The PSI strategy is to maintain principal and to provide sufficient cash to meet expenditure needs. The cash flow needs of our pool members are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of participants. A review of the PSI Portfolio's cash flow projections at the preparation date of this report indicates that longer average days to maturity may be prudent. As yields increase in the two to three year maturity range, the average days to maturity will be prudently increased to the target of a range between 1 and 2 years.

In June 2020, the Treasurer placed \$887.13 million in the Bank of the West Money Market Plus Account and \$741.04 million in JP Morgan Chase Money Market Account in accordance with the Treasurer's authority under California Government Code Section 53633. At month-end, \$300 million remained in the Bank of the West Money Market Plus Account and \$245.51 million in the JP Morgan Chase Money Market Account. These accounts are collateralized in accordance with California Government Code Section 53652. The balances and income are included in the Pool's earnings rate calculations.

The Specific Purpose Investment Portfolio (SPI) is used to account for specific investments requested by various entities to provide for specific needs not available if monies are placed in a pool. The individual investment strategies are targeted for the needs of the requesting entity.

Expected cash flow projections for the next twelve months continue to indicate that sufficient cash is available for participants' estimated needs. We will continue our basic investment philosophy to buy and hold to a designated maturity, high quality fixed income investments.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENTS
DEFINITIONS OF SECURITIES

AGENCIES – Securities (debentures and notes) issued by Federal agencies, such as Federal Home Loan Banks (FHLB), and Federal Farm Credit Banks (FFCB). Agency Securities are issued on both a discount and coupon basis and have a variety of maturity periods. A few are backed by the full faith and credit of the United States Government, some are guaranteed by the Treasury or supported by the issuing agency's right to borrow from the Treasury, and some lack any formal governmental backing. Government National Mortgage Association (GNMA) and Federal Home Loan Mortgage Corp. (FHLMC) securities are mortgage-backed.

ASSET BACKED SECURITIES – Corporate notes secured by an identifiable pool of assets such as loans, leases, and installment contracts or trade receivables. The interest rate is fixed and paid either on a monthly or semi-annual basis. In some cases a portion of the principal is also paid monthly.

BANKERS ACCEPTANCES – Negotiable time drafts drawn on foreign or domestic banks to finance the export, import, shipment, and storage of goods. The drafts are sold at a discount and redeemed by the accepting bank at maturity for full face value. Maturities range from one to 270 days.

COLLATERALIZED CERTIFICATES OF DEPOSIT – Non-negotiable instruments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period, secured by collateral such as United States Government securities or mortgages.

COMMERCIAL PAPER – Promissory notes with a maturity of one to 270 days issued in the open market by various economic entities to finance certain short-term credit needs. Notes are issued on a discount or interest-bearing basis.

CORPORATE NOTES – Unsecured, registered debt securities issued by corporations operating within the United States at fixed or variable rates of interest for a fixed period. Interest for floating rate corporate notes is payable periodically at a rate which is adjusted monthly according to a predetermined formula. Fixed rate corporate notes pay interest semi-annually.

GOVERNMENTS – Negotiable United States Treasury securities such as Treasury bills, notes and bonds. Treasury bills are issued on a discount basis in 1-month, 3-month, 6-month, and 52-week maturities. Treasury notes and bonds are coupon issues, with one to ten year and ten to thirty year maturities, respectively. Treasury securities are guaranteed as to principal and interest by the United States Government.

FORWARD CONTRACTS – Customized contracts traded in the Over The Counter Market where the holder of the contract is obligated to buy or sell a specific amount of an underlying asset at a specific price on a specific future date.

FUTURE CONTRACTS – Standardized contracts traded on recognized exchanges where the holder of the contract is obligated to buy or sell a specific amount of an underlying asset at a specific price on a specific future date.

INTEREST RATE SWAP AGREEMENT – Contractual agreement in which two parties agree to exchange interest payment streams for a specific term. There is no exchange of principal, but a “notional amount” is established to serve as the basis for calculating the interest payment.

LOCAL AGENCY INVESTMENT FUND – Shares of beneficial interest issued by the State of California pursuant to Government Code Section 16429.1.

MONEY MARKET FUND – Shares of beneficial interest issued by diversified management companies registered with the Securities and Exchange Commission in accordance with Section 270, 2a-7 of Title 17 of the Code of Federal Regulation.

MUNICIPALS – Debt securities issued by state and local governments and their agencies, usually in the form of bonds, notes and certificates of participation. These securities may be short or long-term, and normally coupon issues are secured in some manner by the borrower.

NEGOTIABLE CERTIFICATES OF DEPOSIT – Negotiable instruments evidencing a time deposit made with a commercial bank or thrift institution at a fixed rate of interest for a fixed period. Term certificates of deposits (CDs) are issued with maturities in excess of one year, and normally pay interest semi-annually. Eurodollar CDs are dollar-denominated CDs issued by foreign (mainly London) branches of major American and foreign commercial banks. Yankee CDs are dollar-denominated CDs issued by foreign commercial banks domiciled in the United States.

OPTION CONTRACTS – Contracts traded in either the Over The Counter Market or recognized exchanges where the purchaser has the right but not the obligation to buy or sell a specific amount of an underlying asset at a specific price within a specific time period.

PROMISSORY NOTE – An unsecured promise to pay between two entities. Notes are on a discount or interest-bearing basis.

REVERSE REPURCHASE AGREEMENTS – A reverse repurchase agreement consists of two simultaneous transactions. One is the sale of securities by the County to a bank or dealer. The other is the commitment by the County to repurchase the securities at the same price at a mutually agreed upon date. The County invests the cash proceeds

of the "sale" in other securities. The term of the reverse repurchase agreements may not exceed one year. The securities "sold" are typically treasury issues.

REPURCHASE AGREEMENTS – A repurchase agreement consists of two simultaneous transactions. One is the purchase of securities by the County from a bank or dealer. The other is the commitment by the County to sell the securities back at an agreed upon date and price. The term of the repurchase agreements may not exceed thirty days. The securities "purchased" are typically treasury issues.

SECURITIES LENDING AGREEMENTS – Agreements under which the County agrees to transfer securities to a borrower who, in turn agrees to provide collateral to the County. During the term of the agreement, both the securities and the collateral are held by a third party. At the conclusion of the agreement, the securities are transferred back to the County in return for the collateral.

SUPRANATIONALS – United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by any of the supranational institutions identified in Government Code Section 53601(Q) which are eligible for purchase and sale within the United States.

TRUST INVESTMENTS – Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in securities and obligations authorized in Section 53601 (a) to (o) of the Government Code.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR JUNE 2020
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of June 2020

No exceptions noted.

**Los Angeles County Treasurer
Market Pricing Exceptions
As of June 30, 2020
Attachment IXa**

There were no Market Pricing Exceptions

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
Fund : Pooled Surplus Investments
Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
<u>NTRD-PSI NON-TRADING</u>						
113251	FFCB D-N	0.3400	01/15/21	50,000,000.00	49,906,500.00	49,950,500.00
113252	FFCB D-N	0.3400	01/15/21	50,000,000.00	49,906,500.00	49,950,500.00
113253	FFCB D-N	0.3400	01/15/21	16,000,000.00	15,970,079.99	15,984,160.00
113467	FFCB D-N	0.2800	10/28/20	50,000,000.00	49,953,722.23	49,975,000.00
113468	FFCB D-N	0.2800	10/28/20	50,000,000.00	49,953,722.23	49,975,000.00
FFCB DISC TOTAL				216,000,000.00	215,690,524.45	215,835,160.00
103222	FFCB 2.01	2.0100	12/08/21	50,000,000.00	50,000,000.00	51,294,000.00
107431	FFCB 2.625	2.6250	04/04/22	34,000,000.00	34,000,000.00	35,432,080.00
110153	FFCB 2.55	2.5500	03/11/21	25,000,000.00	24,992,212.70	25,398,750.00
110731	FFCB 2.31	2.3100	05/13/24	50,000,000.00	50,000,000.00	53,731,500.00
110757	FFCB 2.25	2.2500	05/16/22	50,000,000.00	49,953,193.43	51,869,000.00
110795	FFCB 2.30	2.3000	05/15/23	50,000,000.00	50,081,850.32	52,849,000.00
110827	FFCB 2.20	2.2000	11/23/22	24,700,000.00	24,697,129.57	25,832,248.00
110881	FFCB 2.32	2.3200	08/28/24	50,000,000.00	50,226,899.65	53,959,000.00
110882	FFCB 2.32	2.3200	08/28/24	18,000,000.00	18,081,683.87	19,425,240.00
110997	FFCB 2.22 (CALLABLE)	2.2200	06/21/24	23,500,000.00	23,500,000.00	23,854,615.00
110998	FFCB 2.22 (CALLABLE)	2.2200	06/21/24	25,000,000.00	25,000,000.00	25,377,250.00
111012	FFCB 2.22 (CALLABLE)	2.2200	06/21/24	13,000,000.00	13,000,000.00	13,196,170.00
111013	FFCB 2.22 (CALLABLE)	2.2200	06/21/24	25,000,000.00	25,000,000.00	25,377,250.00
111239	FFCB 2.20 (CALLABLE)	2.2000	07/24/23	25,000,000.00	25,000,000.00	25,020,250.00
111240	FFCB 2.20 (CALLABLE)	2.2000	07/24/23	25,000,000.00	25,000,000.00	25,020,250.00
111255	FFCB 2.45 (CALLABLE)	2.4500	07/23/25	29,664,000.00	29,664,000.00	29,693,367.36
111270	FFCB 2.24 (CALLABLE)	2.2400	07/30/24	25,000,000.00	25,000,000.00	25,030,250.00
111271	FFCB 2.24 (CALLABLE)	2.2400	07/30/24	25,000,000.00	25,000,000.00	25,030,250.00
111272	FFCB 2.24 (CALLABLE)	2.2400	07/30/24	25,000,000.00	25,000,000.00	25,030,250.00
111273	FFCB 2.24 (CALLABLE)	2.2400	07/30/24	25,000,000.00	25,000,000.00	25,030,250.00
111353	FFCB 2.26 (CALLABLE)	2.2600	08/12/25	20,200,000.00	20,200,000.00	20,229,492.00
111362	FFCB 2.12 (CALLABLE)	2.1200	08/12/24	25,000,000.00	25,000,000.00	25,052,250.00
111374	FFCB 2.12 (CALLABLE)	2.1200	08/12/24	9,500,000.00	9,500,000.00	9,519,855.00
111409	FFCB 2.17 (CALLABLE)	2.1700	08/19/25	25,000,000.00	25,000,000.00	25,041,500.00
111410	FFCB 2.17 (CALLABLE)	2.1700	08/19/25	25,000,000.00	25,000,000.00	25,041,500.00
111466	FFCB 2.06 (CALLABLE)	2.0600	08/13/24	25,000,000.00	25,000,000.00	25,034,250.00
111475	FFCB 2.06 (CALLABLE)	2.0600	08/13/24	32,000,000.00	32,000,000.00	32,043,840.00
111525	FFCB 2.00 (CALLABLE)	2.0000	09/03/24	25,000,000.00	25,000,000.00	25,032,000.00
111526	FFCB 2.00 (CALLABLE)	2.0000	09/03/24	25,000,000.00	25,000,000.00	25,032,000.00
111534	FFCB 2.06 (CALLABLE)	2.0600	08/13/24	18,960,000.00	18,959,210.09	18,985,975.20
111573	FFCB 2.00 (CALLABLE)	2.0000	09/03/24	25,000,000.00	25,000,000.00	25,032,000.00
111801	FFCB 2.23 (CALLABLE)	2.2300	10/15/26	50,000,000.00	50,000,000.00	50,201,000.00
111881	FFCB 2.20 (CALLABLE)	2.2000	10/22/25	18,460,000.00	18,451,835.30	18,534,578.40
111882	FFCB 2.20 (CALLABLE)	2.2000	10/22/25	50,000,000.00	49,977,865.30	50,202,000.00
112003	FFCB 1.96 (CALLABLE)	1.9600	09/16/24	15,640,000.00	15,640,000.00	15,683,010.00
112113	FFCB 2.00 (CALLABLE)	2.0000	09/03/24	26,670,000.00	26,664,193.05	26,704,137.60
112139	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00
112140	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00
112141	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00
112142	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00
112143	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00
112144	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	23,800,000.00	23,800,000.00	23,884,966.00
112173	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	50,000,000.00	50,000,000.00	50,178,500.00
112174	FFCB 2.05 (CALLABLE)	2.0500	11/25/25	25,000,000.00	25,000,000.00	25,089,250.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
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Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
112186	FFCB 2.05 (CALLABLE	2.0500	11/25/25	50,000,000.00	50,000,000.00	50,178,500.00
112187	FFCB 2.05 (CALLABLE	2.0500	11/25/25	50,000,000.00	50,000,000.00	50,178,500.00
112222	FFCB 2.14 (CALLABLE	2.1400	11/27/26	25,000,000.00	25,000,000.00	25,094,250.00
112223	FFCB 2.14 (CALLABLE	2.1400	11/27/26	27,160,000.00	27,160,000.00	27,262,393.20
112249	FFCB 1.625	1.6250	12/03/24	50,000,000.00	49,946,929.38	52,618,000.00
112270	FFCB 1.95 (CALLABLE	1.9500	12/02/25	25,000,000.00	25,000,000.00	25,493,500.00
112377	FFCB 2.13 (CALLABLE	2.1300	12/09/26	50,000,000.00	49,931,012.92	50,288,500.00
112378	FFCB 2.13 (CALLABLE	2.1300	12/09/26	23,300,000.00	23,267,852.01	23,434,441.00
112418	FFCB 1.97 (CALLABLE	1.9700	12/17/25	50,000,000.00	50,000,000.00	51,029,000.00
112419	FFCB 1.97 (CALLABLE	1.9700	12/17/25	50,000,000.00	50,000,000.00	51,029,000.00
112538	FFCB 1.66	1.6600	12/27/22	50,000,000.00	49,987,559.30	51,707,000.00
112539	FFCB 1.625	1.6250	12/27/21	50,000,000.00	49,981,395.34	51,053,500.00
112558	FFCB 1.82	1.8200	12/18/25	36,274,000.00	36,257,416.66	38,829,866.04
112577	FFCB 2.10 (CALLABLE	2.1000	12/30/25	50,000,000.00	50,000,000.00	50,272,500.00
112596	FFCB 2.10 (CALLABLE	2.1000	12/30/25	50,000,000.00	50,000,000.00	50,272,500.00
112597	FFCB 2.10 (CALLABLE	2.1000	12/30/25	6,000,000.00	6,000,000.00	6,032,700.00
112604	FFCB 2.10 (CALLABLE	2.1000	12/30/25	40,000,000.00	40,000,000.00	40,218,000.00
112606	FFCB 2.07 (CALLABLE	2.0700	01/13/26	50,000,000.00	50,000,000.00	50,320,000.00
112607	FFCB 2.07 (CALLABLE	2.0700	01/13/26	50,000,000.00	50,000,000.00	50,320,000.00
112608	FFCB 2.07 (CALLABLE	2.0700	01/13/26	50,000,000.00	50,000,000.00	50,320,000.00
112609	FFCB 2.07 (CALLABLE	2.0700	01/13/26	50,000,000.00	50,000,000.00	50,320,000.00
112692	FFCB 2.03 (CALLABLE	2.0300	10/21/25	31,685,000.00	31,685,000.00	31,918,518.45
112734	FFCB 1.98 (CALLABLE	1.9800	01/27/26	50,000,000.00	50,000,000.00	50,906,500.00
112748	FFCB 2.02 (CALLABLE	2.0200	01/28/26	50,000,000.00	50,000,000.00	50,333,500.00
112749	FFCB 2.02 (CALLABLE	2.0200	01/28/26	50,000,000.00	50,000,000.00	50,333,500.00
112750	FFCB 2.02 (CALLABLE	2.0200	01/28/26	50,000,000.00	50,000,000.00	50,333,500.00
112780	FFCB 1.98 (CALLABLE	1.9800	01/27/26	30,000,000.00	29,995,816.43	30,543,900.00
112781	FFCB 1.98 (CALLABLE	1.9800	01/27/26	30,000,000.00	29,995,816.43	30,543,900.00
112797	FFCB 2.04 (CALLABLE	2.0400	02/03/27	25,000,000.00	25,000,000.00	25,234,000.00
112798	FFCB 2.00 (CALLABLE	2.0000	02/04/26	25,000,000.00	25,000,000.00	25,243,500.00
112799	FFCB 2.00 (CALLABLE	2.0000	02/04/26	25,000,000.00	25,000,000.00	25,243,500.00
112813	FFCB 2.00 (CALLABLE	2.0000	02/04/26	25,000,000.00	25,000,000.00	25,243,500.00
112964	FFCB 2.07 (CALLABLE	2.0700	03/02/27	25,000,000.00	25,000,000.00	25,037,250.00
112965	FFCB 2.07 (CALLABLE	2.0700	03/02/27	25,000,000.00	25,000,000.00	25,037,250.00
113010	FFCB 1.82 (CALLABLE	1.8200	09/04/26	50,000,000.00	50,000,000.00	50,286,000.00
113032	FFCB 1.50 (CALLABLE	1.5000	03/05/25	50,000,000.00	50,000,000.00	50,090,000.00
113033	FFCB 1.50 (CALLABLE	1.5000	03/05/25	28,900,000.00	28,900,000.00	28,952,020.00
113034	FFCB 1.50 (CALLABLE	1.5000	03/05/25	25,000,000.00	25,000,000.00	25,045,000.00
113042	FFCB 1.24 (CALLABLE	1.2400	03/10/23	50,000,000.00	50,000,000.00	50,201,000.00
113056	FFCB 1.48 (CALLABLE	1.4800	03/10/26	25,000,000.00	25,000,000.00	25,025,750.00
113057	FFCB 1.48 (CALLABLE	1.4800	03/10/26	25,000,000.00	25,000,000.00	25,025,750.00
113058	FFCB 1.48 (CALLABLE	1.4800	03/10/26	25,000,000.00	25,000,000.00	25,025,750.00
113087	FFCB 1.125 (CALLABL	1.1250	03/17/25	50,000,000.00	50,047,097.48	50,116,500.00
113088	FFCB 1.125 (CALLABL	1.1250	03/17/25	50,000,000.00	50,047,097.48	50,116,500.00
113089	FFCB 1.125 (CALLABL	1.1250	03/17/25	18,145,000.00	18,145,000.00	18,187,277.85
113114	FFCB 1.64 (CALLABLE	1.6400	03/03/25	50,000,000.00	50,290,095.15	50,459,500.00
113115	FFCB 1.64 (CALLABLE	1.6400	03/03/25	2,240,000.00	2,252,996.26	2,260,585.60
113125	FFCB 1.05 (CALLABLE	1.0500	03/12/24	20,800,000.00	20,809,609.86	20,858,864.00
113137	FFCB 1.00 (CALLABLE	1.0000	03/17/27	50,000,000.00	50,000,000.00	50,132,000.00
113156	FFCB 0.92 NOTE	0.9200	03/18/24	50,000,000.00	50,271,478.44	51,056,500.00
113242	FFCB 1.30 (CALLABLE)	1.3000	03/26/25	50,000,000.00	50,000,000.00	50,049,000.00
113250	FFCB 1.05 (CALLABLE	1.0500	03/16/23	50,000,000.00	50,000,000.00	50,010,000.00

Los Angeles County Treasurer
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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113264	FFCB 0.80	0.8000	03/30/23	50,000,000.00	50,000,000.00	50,684,000.00
113265	FFCB 0.80	0.8000	03/30/23	50,000,000.00	50,000,000.00	50,684,000.00
113266	FFCB 0.87 (CALLABLE)	0.8700	09/23/22	50,000,000.00	49,900,830.22	49,995,500.00
113267	FFCB 0.87 (CALLABLE)	0.8700	09/23/22	50,000,000.00	49,900,830.22	49,995,500.00
113277	FFCB 1.05 (CALLABLE)	1.0500	03/16/23	50,000,000.00	50,000,000.00	50,010,000.00
113278	FFCB 0.87 (CALLABLE)	0.8700	09/23/22	42,330,000.00	42,264,882.45	42,326,190.30
113292	FFCB 1.53 (CALLABLE)	1.5300	02/10/22	50,000,000.00	50,307,022.73	50,390,500.00
113293	FFCB 1.53 (CALLABLE)	1.5300	02/10/22	50,000,000.00	50,307,022.73	50,390,500.00
113328	FFCB 1.46 (CALLABLE)	1.4600	03/03/23	50,000,000.00	50,328,054.51	50,302,500.00
113329	FFCB 1.46 (CALLABLE)	1.4600	03/03/23	50,000,000.00	50,328,054.51	50,302,500.00
113338	FFCB 1.00 (CALLABLE)	1.0000	03/30/22	50,000,000.00	50,000,000.00	50,034,500.00
113350	FFCB 0.875 (CALLABL)	0.8750	04/08/24	50,000,000.00	50,000,000.00	50,149,500.00
113487	FFCB 1.33 (CALLABLE)	1.3300	04/21/27	25,000,000.00	25,000,000.00	25,019,000.00
113488	FFCB 1.33 (CALLABLE)	1.3300	04/21/27	25,000,000.00	25,000,000.00	25,019,000.00
113557	FFCB 1.02	1.0200	04/27/27	50,000,000.00	50,000,000.00	51,190,500.00
113558	FFCB 1.02	1.0200	04/27/27	25,000,000.00	25,000,000.00	25,595,250.00
113599	FFCB 1.02	1.0200	04/27/27	35,000,000.00	35,000,000.00	35,833,350.00
113652	FFCB 1.25 (CALLABLE)	1.2500	10/30/26	50,000,000.00	50,000,000.00	50,007,500.00
113653	FFCB 1.25 (CALLABLE)	1.2500	10/30/26	8,830,000.00	8,830,000.00	8,831,324.50
113656	FFCB 0.68 (CALLABLE)	0.6800	05/06/24	50,000,000.00	50,000,000.00	50,022,500.00
113687	FFCB 1.02	1.0200	04/27/27	20,925,000.00	20,993,831.69	21,423,224.25
113691	FFCB 1.00 (CALLABLE)	1.0000	05/05/26	45,725,000.00	45,725,000.00	45,733,230.50
113714	FFCB 1.00 (CALLABLE)	1.0000	05/05/26	25,000,000.00	25,000,000.00	25,004,500.00
113727	FFCB 1.35 (CALLABLE)	1.3500	11/04/27	50,000,000.00	49,975,493.42	50,001,500.00
113738	FFCB 1.02	1.0200	04/27/27	50,000,000.00	50,000,000.00	51,190,500.00
113739	FFCB 1.02	1.0200	04/27/27	5,000,000.00	5,000,000.00	5,119,050.00
113817	FFCB 0.93 (CALLABLE)	0.9300	11/26/25	50,000,000.00	50,000,000.00	50,009,000.00
113831	FFCB 0.73 (CALLABLE)	0.7300	05/27/25	50,000,000.00	50,000,000.00	50,007,500.00
113843	FFCB 0.82 (CALLABLE)	0.8200	05/27/26	25,000,000.00	25,000,000.00	24,996,000.00
113844	FFCB 0.82 (CALLABLE)	0.8200	05/27/26	25,000,000.00	25,000,000.00	24,996,000.00
113897	FFCB 1.04 (CALLABLE)	1.0400	05/27/27	35,500,000.00	35,500,000.00	35,464,145.00
113991	FFCB 0.875 (CALLABL)	0.8750	06/22/27	25,000,000.00	25,000,000.00	24,932,750.00
FFCB TOTAL				4,520,908,000.00	4,522,723,268.90	4,570,202,805.25
103223	FHLB 1.875	1.8750	11/29/21	50,000,000.00	49,936,350.55	51,213,500.00
103224	FHLB 1.875	1.8750	11/29/21	50,000,000.00	49,936,350.55	51,213,500.00
103225	FHLB 1.875	1.8750	11/29/21	25,000,000.00	24,968,175.27	25,606,750.00
103226	FHLB 1.875	1.8750	11/29/21	50,000,000.00	49,957,472.53	51,213,500.00
103227	FHLB 1.875	1.8750	11/29/21	50,000,000.00	49,957,472.53	51,213,500.00
109833	FHLB 2.94 (CALLABLE)	2.9400	01/29/24	10,000,000.00	10,000,000.00	10,132,300.00
109859	FHLB 2.94 (CALLABLE)	2.9400	01/29/24	15,000,000.00	14,991,947.55	15,198,450.00
110175	FHLB 2.375	2.3750	03/12/21	25,000,000.00	24,973,939.81	25,381,000.00
110690	FHLB 2.375	2.3750	03/12/21	50,000,000.00	50,028,388.23	50,762,000.00
110849	FHLB 2.25	2.2500	06/11/21	45,000,000.00	44,993,790.00	45,845,550.00
111845	FHLB 2.00 (CALLABLE)	2.0000	10/29/24	50,000,000.00	50,000,000.00	50,241,500.00
111846	FHLB 2.00 (CALLABLE)	2.0000	10/29/24	25,000,000.00	25,000,000.00	25,120,750.00
111892	FHLB 2.00 (CALLABLE)	2.0000	10/21/24	50,000,000.00	50,000,000.00	50,225,000.00
111958	FHLB 2.00 (CALLABLE)	2.0000	10/28/24	50,000,000.00	50,000,000.00	50,239,000.00
111959	FHLB 2.00 (CALLABLE)	2.0000	10/28/24	50,000,000.00	50,000,000.00	50,239,000.00
112128	FHLB 2.08 (CALLABLE)	2.0800	11/25/26	50,000,000.00	50,000,000.00	51,531,500.00
112145	FHLB 2.08 (CALLABLE)	2.0800	11/25/26	40,950,000.00	40,950,000.00	42,204,298.50
112225	FHLB 2.08 (CALLABLE)	2.0800	12/09/25	50,000,000.00	50,000,000.00	50,295,500.00

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112226	FHLB 2.08 (CALLABLE	2.0800	12/09/25	25,000,000.00	25,000,000.00	25,147,750.00
112332	FHLB 2.02 (CALLABLE	2.0200	12/16/26	50,000,000.00	50,000,000.00	51,741,500.00
112333	FHLB 2.14 (CALLABLE	2.1400	12/17/26	50,000,000.00	50,000,000.00	50,293,500.00
112334	FHLB 2.14 (CALLABLE	2.1400	12/17/26	26,265,000.00	26,265,000.00	26,419,175.55
112400	FHLB 2.20 (CALLABLE	2.2000	12/18/26	25,000,000.00	25,000,000.00	25,154,750.00
112416	FHLB 2.00 (CALLABLE	2.0000	12/11/24	50,000,000.00	50,000,000.00	50,168,500.00
112471	FHLB 2.00 (CALLABLE	2.0000	12/11/24	17,155,000.00	17,147,350.43	17,212,812.35
112486	FHLB 2.09 (CALLABLE	2.0900	12/23/26	40,000,000.00	40,000,000.00	41,384,400.00
112510	FHLB 2.20 (CALLABLE	2.2000	12/23/26	50,000,000.00	50,000,000.00	50,285,000.00
112637	FHLB 1.875	1.8750	12/09/22	50,000,000.00	50,269,266.06	51,937,500.00
112712	FHLB 1.92 (CALLABLE	1.9200	01/22/25	47,000,000.00	47,000,000.00	47,353,440.00
112735	FHLB 1.94 (CALLABLE	1.9400	01/28/25	50,000,000.00	50,000,000.00	50,356,000.00
112751	FHLB 1.76 (CALLABLE	1.7600	01/29/24	50,000,000.00	50,000,000.00	50,375,000.00
112752	FHLB 1.76 (CALLABLE	1.7600	01/29/24	5,000,000.00	5,000,000.00	5,037,500.00
112753	FHLB 2.10 (CALLABLE	2.1000	01/29/27	50,000,000.00	50,000,000.00	50,359,500.00
112754	FHLB 2.10 (CALLABLE	2.1000	01/29/27	15,000,000.00	15,000,000.00	15,107,850.00
113541	FHLB 1.20 (CALLABLE	1.2000	04/27/27	50,000,000.00	50,000,000.00	50,007,000.00
113600	FHLB 1.20 (CALLABLE	1.2000	05/04/27	50,000,000.00	50,000,000.00	50,016,500.00
114029	FHLB 1.00 (CALLABLE	1.0000	06/25/27	50,000,000.00	50,000,000.00	49,931,000.00
FHLB TOTAL				1,486,370,000.00	1,486,375,503.51	1,506,165,276.40
113224	FHLB D-N	0.3400	11/05/20	50,000,000.00	49,940,027.78	49,970,000.00
113225	FHLB D-N	0.3400	11/05/20	50,000,000.00	49,940,027.78	49,970,000.00
113226	FHLB D-N	0.3500	12/21/20	50,000,000.00	49,915,902.77	49,957,000.00
113227	FHLB D-N	0.3500	12/21/20	50,000,000.00	49,915,902.77	49,957,000.00
113228	FHLB D-N	0.3500	12/18/20	50,000,000.00	49,917,361.10	49,957,500.00
113229	FHLB D-N	0.3500	12/18/20	50,000,000.00	49,917,361.10	49,957,500.00
113230	FHLB D-N	0.3800	02/16/21	50,000,000.00	49,878,611.10	49,945,500.00
113231	FHLB D-N	0.3800	02/16/21	50,000,000.00	49,878,611.10	49,945,500.00
113232	FHLB D-N	0.3500	12/28/20	50,000,000.00	49,912,499.99	49,955,000.00
113233	FHLB D-N	0.3500	12/28/20	50,000,000.00	49,912,499.99	49,955,000.00
113234	FHLB D-N	0.3900	02/19/21	50,000,000.00	49,873,791.67	49,945,000.00
113235	FHLB D-N	0.3900	02/19/21	37,073,000.00	36,979,421.57	37,032,219.70
113243	FHLB D-N	0.3700	01/25/21	50,000,000.00	49,893,111.12	49,948,000.00
113244	FHLB D-N	0.3700	01/25/21	50,000,000.00	49,893,111.12	49,948,000.00
113245	FHLB D-N	0.3200	11/23/20	50,000,000.00	49,935,555.55	49,966,000.00
113246	FHLB D-N	0.3200	11/23/20	50,000,000.00	49,935,555.55	49,966,000.00
113247	FHLB D-N	0.3900	02/19/21	50,000,000.00	49,873,791.67	49,945,000.00
113248	FHLB D-N	0.3900	02/19/21	35,890,000.00	35,799,407.66	35,850,521.00
113254	FHLB D-N	0.3900	02/19/21	50,000,000.00	49,873,791.67	49,945,000.00
113255	FHLB D-N	0.3900	02/19/21	50,000,000.00	49,873,791.67	49,945,000.00
113256	FHLB D-N	0.3700	01/20/21	50,000,000.00	49,895,680.56	49,949,500.00
113257	FHLB D-N	0.3700	01/20/21	50,000,000.00	49,895,680.56	49,949,500.00
113258	FHLB D-N	0.3400	12/30/20	50,000,000.00	49,914,055.56	49,954,500.00
113259	FHLB D-N	0.3400	12/30/20	50,000,000.00	49,914,055.56	49,954,500.00
113260	FHLB D-N	0.3900	02/25/21	50,000,000.00	49,870,541.67	49,943,500.00
113261	FHLB D-N	0.3900	02/25/21	50,000,000.00	49,870,541.67	49,943,500.00
113311	FHLB D-N	0.1100	01/04/21	50,000,000.00	49,971,430.55	49,953,500.00
113312	FHLB D-N	0.1100	01/04/21	50,000,000.00	49,971,430.55	49,953,500.00
113313	FHLB D-N	0.1100	01/04/21	50,000,000.00	49,971,430.55	49,953,500.00
113314	FHLB D-N	0.1100	01/04/21	50,000,000.00	49,971,430.55	49,953,500.00
113315	FHLB D-N	0.1100	01/08/21	50,000,000.00	49,970,819.44	49,952,500.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
Fund : Pooled Surplus Investments
Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113316	FHLB D-N	0.1100	01/08/21	50,000,000.00	49,970,819.44	49,952,500.00
113317	FHLB D-N	0.1100	01/08/21	50,000,000.00	49,970,819.44	49,952,500.00
113318	FHLB D-N	0.1100	01/08/21	50,000,000.00	49,970,819.44	49,952,500.00
113330	FHLB D-N	0.2200	02/02/21	50,000,000.00	49,934,000.01	49,949,000.00
113331	FHLB D-N	0.2200	02/02/21	50,000,000.00	49,934,000.01	49,949,000.00
113332	FHLB D-N	0.2400	03/02/21	49,979,000.00	49,897,700.82	49,921,524.15
113335	FHLB D-N	0.2200	02/01/21	50,000,000.00	49,934,305.56	49,949,500.00
113336	FHLB D-N	0.2200	02/01/21	50,000,000.00	49,934,305.56	49,949,500.00
113339	FHLB D-N	0.2400	03/01/21	50,000,000.00	49,918,999.99	49,942,500.00
113340	FHLB D-N	0.2400	03/01/21	50,000,000.00	49,918,999.99	49,942,500.00
113341	FHLB D-N	0.1800	10/01/20	50,000,000.00	49,977,000.00	49,981,000.00
113342	FHLB D-N	0.1800	10/01/20	20,527,000.00	20,517,557.58	20,519,199.74
113351	FHLB D-N	0.1400	09/01/20	50,000,000.00	49,987,944.44	49,988,000.00
113352	FHLB D-N	0.1400	09/01/20	50,000,000.00	49,987,944.44	49,988,000.00
113353	FHLB D-N	0.1400	09/02/20	50,000,000.00	49,987,750.00	49,988,000.00
113354	FHLB D-N	0.1400	09/02/20	7,974,000.00	7,972,046.37	7,972,086.24
113357	FHLB D-N	0.1400	09/08/20	50,000,000.00	49,986,583.33	49,986,500.00
113358	FHLB D-N	0.1400	09/08/20	50,000,000.00	49,986,583.33	49,986,500.00
113359	FHLB D-N	0.1400	09/03/20	50,000,000.00	49,987,555.55	49,987,500.00
113360	FHLB D-N	0.1400	09/03/20	50,000,000.00	49,987,555.55	49,987,500.00
113361	FHLB D-N	0.1400	09/03/20	50,000,000.00	49,987,555.55	49,987,500.00
113362	FHLB D-N	0.1400	09/03/20	50,000,000.00	49,987,555.55	49,987,500.00
113378	FHLB D-N	0.1700	09/29/20	50,000,000.00	49,978,750.00	49,982,500.00
113379	FHLB D-N	0.1700	09/29/20	50,000,000.00	49,978,750.00	49,982,500.00
113386	FHLB D-N	0.1900	11/10/20	50,000,000.00	49,965,166.67	49,969,000.00
113387	FHLB D-N	0.1900	11/10/20	50,000,000.00	49,965,166.67	49,969,000.00
113388	FHLB D-N	0.1900	11/12/20	50,000,000.00	49,964,638.89	49,968,500.00
113389	FHLB D-N	0.1900	11/12/20	50,000,000.00	49,964,638.89	49,968,500.00
113390	FHLB D-N	0.1700	09/29/20	50,000,000.00	49,978,750.00	49,982,500.00
113391	FHLB D-N	0.1700	09/29/20	50,000,000.00	49,978,750.00	49,982,500.00
113392	FHLB D-N	0.1900	11/10/20	50,000,000.00	49,965,166.67	49,969,000.00
113393	FHLB D-N	0.1900	11/10/20	50,000,000.00	49,965,166.67	49,969,000.00
113395	FHLB D-N	0.1700	10/13/20	50,000,000.00	49,975,444.44	49,978,500.00
113396	FHLB D-N	0.1700	10/13/20	50,000,000.00	49,975,444.44	49,978,500.00
113397	FHLB D-N	0.1700	10/15/20	50,000,000.00	49,974,972.22	49,978,000.00
113398	FHLB D-N	0.1700	10/15/20	50,000,000.00	49,974,972.22	49,978,000.00
113399	FHLB D-N	0.1800	10/21/20	50,000,000.00	49,972,000.00	49,976,500.00
113400	FHLB D-N	0.1800	10/21/20	50,000,000.00	49,972,000.00	49,976,500.00
113401	FHLB D-N	0.1800	10/21/20	50,000,000.00	49,972,000.00	49,976,500.00
113402	FHLB D-N	0.1800	10/21/20	50,000,000.00	49,972,000.00	49,976,500.00
113413	FHLB D-N	0.1800	10/19/20	50,000,000.00	49,972,500.00	49,977,000.00
113414	FHLB D-N	0.1800	10/19/20	50,000,000.00	49,972,500.00	49,977,000.00
113420	FHLB D-N	0.2000	07/20/20	50,000,000.00	49,994,722.22	49,997,000.00
113421	FHLB D-N	0.2000	07/20/20	50,000,000.00	49,994,722.22	49,997,000.00
113422	FHLB D-N	0.2000	07/21/20	50,000,000.00	49,994,444.44	49,996,500.00
113423	FHLB D-N	0.2000	07/21/20	50,000,000.00	49,994,444.44	49,996,500.00
113428	FHLB D-N	0.1750	08/14/20	50,000,000.00	49,989,305.55	49,991,000.00
113429	FHLB D-N	0.1750	08/14/20	50,000,000.00	49,989,305.55	49,991,000.00
113430	FHLB D-N	0.1900	09/15/20	50,000,000.00	49,979,944.45	49,985,000.00
113431	FHLB D-N	0.1900	09/15/20	50,000,000.00	49,979,944.45	49,985,000.00
113434	FHLB D-N	0.2200	07/14/20	50,000,000.00	49,996,027.78	49,998,000.00
113435	FHLB D-N	0.2200	07/14/20	50,000,000.00	49,996,027.78	49,998,000.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
Fund : Pooled Surplus Investments
Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113436	FHLB D-N	0.2500	09/11/20	50,000,000.00	49,975,000.00	49,986,000.00
113437	FHLB D-N	0.2500	09/11/20	50,000,000.00	49,975,000.00	49,986,000.00
113441	FHLB D-N	0.2300	10/26/20	50,000,000.00	49,962,625.00	49,975,500.00
113442	FHLB D-N	0.2300	10/26/20	50,000,000.00	49,962,625.00	49,975,500.00
113443	FHLB D-N	0.2600	09/24/20	50,000,000.00	49,969,305.55	49,983,500.00
113444	FHLB D-N	0.2600	09/24/20	50,000,000.00	49,969,305.55	49,983,500.00
113448	FHLB D-N	0.3000	07/13/20	50,000,000.00	49,995,000.00	49,998,000.00
113449	FHLB D-N	0.3000	07/13/20	50,000,000.00	49,995,000.00	49,998,000.00
113450	FHLB D-N	0.3000	07/13/20	50,000,000.00	49,995,000.00	49,998,000.00
113451	FHLB D-N	0.3000	07/13/20	50,000,000.00	49,995,000.00	49,998,000.00
113452	FHLB D-N	0.2600	10/15/20	50,000,000.00	49,961,722.22	49,978,000.00
113453	FHLB D-N	0.2600	10/15/20	50,000,000.00	49,961,722.22	49,978,000.00
113454	FHLB D-N	0.2600	10/15/20	50,000,000.00	49,961,722.22	49,978,000.00
113455	FHLB D-N	0.2600	10/15/20	50,000,000.00	49,961,722.22	49,978,000.00
113457	FHLB D-N	0.2400	09/21/20	50,000,000.00	49,972,666.67	49,984,000.00
113458	FHLB D-N	0.2400	09/21/20	50,000,000.00	49,972,666.67	49,984,000.00
113459	FHLB D-N	0.2500	10/16/20	50,000,000.00	49,962,847.23	49,977,500.00
113460	FHLB D-N	0.2500	10/16/20	50,000,000.00	49,962,847.23	49,977,500.00
113461	FHLB D-N	0.2500	10/16/20	50,000,000.00	49,962,847.23	49,977,500.00
113462	FHLB D-N	0.2500	10/16/20	50,000,000.00	49,962,847.23	49,977,500.00
113469	FHLB D-N	0.2400	09/15/20	50,000,000.00	49,974,666.66	49,985,000.00
113470	FHLB D-N	0.2400	09/15/20	50,000,000.00	49,974,666.66	49,985,000.00
113471	FHLB D-N	0.2800	07/31/20	50,000,000.00	49,988,333.34	49,995,000.00
113472	FHLB D-N	0.2800	07/31/20	50,000,000.00	49,988,333.34	49,995,000.00
113493	FHLB D-N	0.1700	10/30/20	50,000,000.00	49,971,430.55	49,975,000.00
113494	FHLB D-N	0.1700	10/30/20	50,000,000.00	49,971,430.55	49,975,000.00
113495	FHLB D-N	0.1900	01/20/21	50,000,000.00	49,946,430.56	49,949,500.00
113496	FHLB D-N	0.1900	01/20/21	50,000,000.00	49,946,430.56	49,949,500.00
113497	FHLB D-N	0.1900	01/11/21	50,000,000.00	49,948,805.56	49,951,500.00
113498	FHLB D-N	0.1900	01/11/21	50,000,000.00	49,948,805.56	49,951,500.00
113499	FHLB D-N	0.1600	10/20/20	50,000,000.00	49,975,333.34	49,977,000.00
113500	FHLB D-N	0.1600	10/20/20	50,000,000.00	49,975,333.34	49,977,000.00
113501	FHLB D-N	0.1600	10/20/20	10,510,000.00	10,504,815.06	10,505,165.40
113506	FHLB D-N	0.1700	10/07/20	50,000,000.00	49,976,861.11	49,979,500.00
113507	FHLB D-N	0.1700	10/07/20	50,000,000.00	49,976,861.11	49,979,500.00
113508	FHLB D-N	0.1700	10/13/20	50,000,000.00	49,975,444.44	49,978,500.00
113509	FHLB D-N	0.1700	10/13/20	50,000,000.00	49,975,444.44	49,978,500.00
113575	FHLB D-N	0.1500	10/23/20	50,000,000.00	49,976,249.99	49,976,500.00
113576	FHLB D-N	0.1500	10/23/20	7,000,000.00	6,996,675.01	6,996,710.00
113577	FHLB D-N	0.1200	09/30/20	50,000,000.00	49,984,833.34	49,982,500.00
113578	FHLB D-N	0.1200	09/30/20	50,000,000.00	49,984,833.34	49,982,500.00
113579	FHLB D-N	0.1100	08/31/20	50,000,000.00	49,990,680.55	49,987,500.00
113580	FHLB D-N	0.1100	08/31/20	50,000,000.00	49,990,680.55	49,987,500.00
113581	FHLB D-N	0.1400	10/27/20	50,000,000.00	49,977,055.55	49,975,500.00
113582	FHLB D-N	0.1400	10/27/20	50,000,000.00	49,977,055.55	49,975,500.00
113583	FHLB D-N	0.1200	08/26/20	50,000,000.00	49,990,666.67	49,988,500.00
113584	FHLB D-N	0.1200	08/26/20	50,000,000.00	49,990,666.67	49,988,500.00
113585	FHLB D-N	0.1200	08/26/20	50,000,000.00	49,990,666.67	49,988,500.00
113586	FHLB D-N	0.1200	08/26/20	50,000,000.00	49,990,666.67	49,988,500.00
113587	FHLB D-N	0.1100	07/31/20	50,000,000.00	49,995,416.67	49,995,000.00
113588	FHLB D-N	0.1100	07/31/20	22,413,000.00	22,410,945.48	22,410,758.70
113605	FHLB D-N	0.1400	10/26/20	50,000,000.00	49,977,250.00	49,975,500.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
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Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113606	FHLB D-N	0.1400	10/26/20	50,000,000.00	49,977,250.00	49,975,500.00
113607	FHLB D-N	0.2000	04/27/21	50,000,000.00	49,916,666.66	49,929,000.00
113608	FHLB D-N	0.2000	04/27/21	50,000,000.00	49,916,666.66	49,929,000.00
113609	FHLB D-N	0.1300	09/30/20	50,000,000.00	49,983,569.44	49,982,500.00
113610	FHLB D-N	0.1300	09/30/20	50,000,000.00	49,983,569.44	49,982,500.00
113611	FHLB D-N	0.1300	10/30/20	50,000,000.00	49,978,152.78	49,975,000.00
113612	FHLB D-N	0.1300	10/30/20	50,000,000.00	49,978,152.78	49,975,000.00
113615	FHLB D-N	0.1400	10/28/20	50,000,000.00	49,976,861.11	49,975,000.00
113616	FHLB D-N	0.1400	10/28/20	50,000,000.00	49,976,861.11	49,975,000.00
113624	FHLB D-N	0.1300	09/28/20	50,000,000.00	49,983,930.56	49,982,500.00
113625	FHLB D-N	0.1300	09/28/20	50,000,000.00	49,983,930.56	49,982,500.00
113626	FHLB D-N	0.1350	10/15/20	50,000,000.00	49,980,125.00	49,978,000.00
113627	FHLB D-N	0.1350	10/15/20	50,000,000.00	49,980,125.00	49,978,000.00
113628	FHLB D-N	0.1350	10/15/20	50,000,000.00	49,980,125.00	49,978,000.00
113629	FHLB D-N	0.1350	10/15/20	50,000,000.00	49,980,125.00	49,978,000.00
113632	FHLB D-N	0.1200	09/29/20	50,000,000.00	49,985,000.00	49,982,500.00
113633	FHLB D-N	0.1200	09/29/20	50,000,000.00	49,985,000.00	49,982,500.00
113634	FHLB D-N	0.1200	09/30/20	50,000,000.00	49,984,833.34	49,982,500.00
113635	FHLB D-N	0.1200	09/30/20	50,000,000.00	49,984,833.34	49,982,500.00
113636	FHLB D-N	0.1100	08/31/20	50,000,000.00	49,990,680.55	49,987,500.00
113637	FHLB D-N	0.1100	08/31/20	50,000,000.00	49,990,680.55	49,987,500.00
113650	FHLB D-N	0.1550	11/30/20	50,000,000.00	49,967,277.78	49,964,000.00
113651	FHLB D-N	0.1550	11/30/20	50,000,000.00	49,967,277.78	49,964,000.00
113661	FHLB D-N	0.1400	10/28/20	50,000,000.00	49,976,861.11	49,975,000.00
113662	FHLB D-N	0.1400	10/28/20	50,000,000.00	49,976,861.11	49,975,000.00
113663	FHLB D-N	0.1200	08/21/20	50,000,000.00	49,991,500.00	49,989,500.00
113664	FHLB D-N	0.1200	08/21/20	50,000,000.00	49,991,500.00	49,989,500.00
113669	FHLB D-N	0.4400	03/19/21	50,000,000.00	49,840,499.99	49,938,500.00
113670	FHLB D-N	0.4400	03/19/21	50,000,000.00	49,840,499.99	49,938,500.00
113671	FHLB D-N	0.1100	10/20/20	50,000,000.00	49,983,041.66	49,977,000.00
113672	FHLB D-N	0.1100	10/20/20	50,000,000.00	49,983,041.66	49,977,000.00
113673	FHLB D-N	0.1000	08/14/20	50,000,000.00	49,993,888.89	49,991,000.00
113674	FHLB D-N	0.1000	08/14/20	50,000,000.00	49,993,888.89	49,991,000.00
113675	FHLB D-N	0.1000	08/14/20	50,000,000.00	49,993,888.89	49,991,000.00
113676	FHLB D-N	0.1000	08/14/20	50,000,000.00	49,993,888.89	49,991,000.00
113677	FHLB D-N	0.1100	10/21/20	50,000,000.00	49,982,888.89	49,976,500.00
113678	FHLB D-N	0.1100	10/21/20	50,000,000.00	49,982,888.89	49,976,500.00
113715	FHLB D-N	0.1100	08/03/20	50,000,000.00	49,994,958.33	49,993,000.00
113716	FHLB D-N	0.1100	08/03/20	50,000,000.00	49,994,958.33	49,993,000.00
113751	FHLB D-N	0.1050	07/21/20	50,000,000.00	49,997,083.33	49,996,500.00
113752	FHLB D-N	0.1050	07/21/20	50,000,000.00	49,997,083.33	49,996,500.00
113818	FHLB D-N	0.0950	07/08/20	50,000,000.00	49,999,076.39	49,999,000.00
113819	FHLB D-N	0.0950	07/08/20	50,000,000.00	49,999,076.39	49,999,000.00
113833	FHLB D-N	0.0950	07/14/20	50,000,000.00	49,998,284.72	49,998,000.00
113834	FHLB D-N	0.0950	07/14/20	50,000,000.00	49,998,284.72	49,998,000.00
113837	FHLB D-N	0.0950	07/06/20	50,000,000.00	49,999,340.28	49,999,000.00
113838	FHLB D-N	0.0950	07/06/20	50,000,000.00	49,999,340.28	49,999,000.00
113867	FHLB D-N	0.1100	09/01/20	50,000,000.00	49,990,527.78	49,988,000.00
113868	FHLB D-N	0.1100	09/01/20	50,000,000.00	49,990,527.78	49,988,000.00
113886	FHLB D-N	0.1330	07/24/20	50,000,000.00	49,995,751.39	49,996,000.00
113887	FHLB D-N	0.1330	07/24/20	50,000,000.00	49,995,751.39	49,996,000.00
113936	FHLB D-N	0.1150	07/09/20	50,000,000.00	49,998,722.22	49,998,500.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113965	FHLB D-N	0.1250	08/04/20	50,000,000.00	49,994,097.22	49,993,000.00
113966	FHLB D-N	0.1250	08/04/20	50,000,000.00	49,994,097.22	49,993,000.00
113972	FHLB D-N	0.1500	08/04/20	50,000,000.00	49,992,916.66	49,993,000.00
113973	FHLB D-N	0.1500	08/04/20	50,000,000.00	49,992,916.66	49,993,000.00
113974	FHLB D-N	0.1400	07/27/20	50,000,000.00	49,994,944.44	49,995,500.00
113975	FHLB D-N	0.1400	07/27/20	25,000,000.00	24,997,472.22	24,997,750.00
113983	FHLB D-N	0.1450	08/10/20	45,366,000.00	45,358,691.04	45,358,287.78
113993	FHLB D-N	0.1300	07/30/20	50,000,000.00	49,994,763.89	49,995,000.00
113994	FHLB D-N	0.1400	09/04/20	50,000,000.00	49,987,361.11	49,987,500.00
114000	FHLB D-N	0.1300	07/30/20	50,000,000.00	49,994,763.89	49,995,000.00
114001	FHLB D-N	0.1300	07/30/20	50,000,000.00	49,994,763.89	49,995,000.00
114002	FHLB D-N	0.1300	07/22/20	50,000,000.00	49,996,208.34	49,996,500.00
114003	FHLB D-N	0.1300	07/22/20	50,000,000.00	49,996,208.34	49,996,500.00
114031	FHLB D-N	0.1200	08/14/20	50,000,000.00	49,992,666.67	49,991,000.00
114032	FHLB D-N	0.1200	08/14/20	50,000,000.00	49,992,666.67	49,991,000.00
114043	FHLB D-N	0.1200	08/05/20	50,000,000.00	49,994,166.66	49,988,500.00
114044	FHLB D-N	0.1200	08/05/20	50,000,000.00	49,994,166.66	49,992,500.00
114064	FHLB D-N	0.1200	08/06/20	50,000,000.00	49,994,000.00	49,992,500.00
114065	FHLB D-N	0.1200	08/06/20	50,000,000.00	49,994,000.00	49,992,500.00
114066	FHLB D-N	0.1200	08/25/20	50,000,000.00	49,990,833.33	49,988,500.00
114067	FHLB D-N	0.1200	08/25/20	50,000,000.00	49,990,833.33	49,988,500.00
114085	FHLB D-N	0.1100	09/04/20	50,000,000.00	49,990,069.45	49,987,500.00
114086	FHLB D-N	0.1100	09/04/20	50,000,000.00	49,990,069.45	49,987,500.00
FHLB DISC TOTAL				10,261,732,000.00	10,255,162,818.79	10,256,968,222.71
110594	FHLMC 2.60 (CALLABL	2.6000	05/03/24	50,000,000.00	50,000,000.00	50,863,000.00
110672	FHLMC 2.65 (CALLABL	2.6500	05/13/24	25,000,000.00	25,000,000.00	25,196,250.00
110713	FHLMC 2.65 (CALLABL	2.6500	05/23/24	25,000,000.00	25,000,000.00	25,210,500.00
110796	FHLMC 2.44 (CALLABL	2.4400	05/28/24	50,000,000.00	50,000,000.00	50,858,000.00
110811	FHLMC 2.45 (CALLABL	2.4500	05/24/24	50,000,000.00	50,000,000.00	50,383,000.00
110837	FHLMC 2.45 (CALLABL	2.4500	05/28/24	25,000,000.00	25,000,000.00	25,432,250.00
111043	FHLMC 2.25 (CALLABL	2.2500	07/01/24	25,000,000.00	25,000,000.00	25,000,000.00
111044	FHLMC 2.25 (CALLABL	2.2500	07/10/24	25,000,000.00	25,000,000.00	25,011,750.00
111093	FHLMC 2.20 (CALLABL	2.2000	07/08/24	25,000,000.00	25,000,000.00	25,009,000.00
111168	FHLMC 2.30 (CALLABL	2.3000	07/15/24	25,000,000.00	25,000,000.00	25,018,500.00
111169	FHLMC 2.30 (CALLABL	2.3000	07/15/24	25,000,000.00	25,000,000.00	25,018,500.00
111213	FHLMC 2.26 (CALLABL	2.2600	07/29/24	25,000,000.00	25,000,000.00	25,035,250.00
111215	FHLMC 2.31 (CALLABL	2.3100	07/29/24	25,000,000.00	25,000,000.00	25,036,250.00
111256	FHLMC 2.20 (CALLABL	2.2000	07/29/25	50,000,000.00	50,000,000.00	50,453,000.00
111269	FHLMC 2.27 (CALLABL	2.2700	07/29/24	25,000,000.00	25,000,000.00	25,035,500.00
111283	FHLMC 2.25 (CALLABL	2.2500	08/05/24	25,000,000.00	25,000,000.00	25,038,750.00
111284	FHLMC 2.25 (CALLABL	2.2500	08/14/24	25,000,000.00	25,000,000.00	25,048,500.00
111307	FHLMC 2.30 (CALLABL	2.3000	08/14/24	25,000,000.00	25,000,000.00	25,054,500.00
111467	FHLMC 2.01 (CALLABL	2.0100	08/28/24	50,000,000.00	50,000,000.00	50,143,500.00
111627	FHLMC 2.13 (CALLABL	2.1300	09/25/24	25,000,000.00	25,000,000.00	25,094,250.00
111628	FHLMC 2.13 (CALLABL	2.1300	09/25/24	25,000,000.00	25,000,000.00	25,094,250.00
111643	FHLMC 2.12 (CALLABL	2.1200	09/24/24	50,000,000.00	50,000,000.00	50,186,000.00
111644	FHLMC 2.12 (CALLABL	2.1200	09/25/24	50,000,000.00	50,000,000.00	50,188,000.00
111670	FHLMC 2.08 (CALLABL	2.0800	09/25/24	50,000,000.00	50,000,000.00	50,183,000.00
111736	FHLMC 2.15 (CALLABL	2.1500	09/25/24	25,000,000.00	25,000,000.00	25,095,750.00
111744	FHLMC 2.05 (CALLABL	2.0500	10/02/24	25,000,000.00	25,000,000.00	25,097,000.00
111745	FHLMC 2.05 (CALLABL	2.0500	10/15/24	25,000,000.00	25,000,000.00	25,110,250.00

Los Angeles County Treasurer
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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
111820	FHLMC 2.00 (CALLABL	2.0000	04/29/26	50,000,000.00	50,000,000.00	50,179,000.00
111883	FHLMC 2.01 (CALLABL	2.0100	10/28/24	50,000,000.00	50,000,000.00	50,240,500.00
111971	FHLMC 2.02 (CALLABL	2.0200	11/13/24	50,000,000.00	50,000,000.00	50,274,000.00
111987	FHLMC 2.05 (CALLABL	2.0500	11/18/24	50,000,000.00	50,000,000.00	50,288,500.00
112053	FHLMC 2.00 (CALLABL	2.0000	11/19/24	50,000,000.00	50,000,000.00	50,281,500.00
112074	FHLMC 2.00 (CALLABL	2.0000	11/25/24	50,000,000.00	50,000,000.00	50,293,000.00
112075	FHLMC 2.01 (CALLABL	2.0100	11/25/24	50,000,000.00	50,000,000.00	50,296,000.00
112365	FHLMC 2.08 (CALLABL	2.0800	12/30/26	50,000,000.00	50,000,000.00	50,342,500.00
112420	FHLMC 2.00 (CALLABL	2.0000	12/23/25	50,000,000.00	50,000,000.00	50,339,000.00
112421	FHLMC 2.00 (CALLABL	2.0000	12/23/25	50,000,000.00	50,000,000.00	50,339,000.00
112422	FHLMC 2.01 (CALLABL	2.0100	12/23/26	50,000,000.00	50,000,000.00	51,001,000.00
112423	FHLMC 2.01 (CALLABL	2.0100	12/23/26	50,000,000.00	50,000,000.00	51,001,000.00
112439	FHLMC 2.01 (CALLABL	2.0100	12/23/26	50,000,000.00	50,000,000.00	50,999,500.00
112500	FHLMC 2.15 (CALLABL	2.1500	12/23/26	50,000,000.00	50,000,000.00	50,347,500.00
112501	FHLMC 2.16 (CALLABL	2.1600	12/23/26	50,000,000.00	50,000,000.00	50,344,000.00
112522	FHLMC 2.01 (CALLABL	2.0100	12/24/24	50,000,000.00	50,000,000.00	50,352,500.00
112545	FHLMC 2.00 (CALLABL	2.0000	09/30/24	50,000,000.00	50,000,000.00	50,177,000.00
112648	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,382,000.00
112649	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,382,000.00
112650	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,382,000.00
112703	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,035,500.00
112704	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,035,500.00
112705	FHLMC 2.00 (CALLABL	2.0000	01/21/25	50,000,000.00	50,000,000.00	50,035,500.00
112706	FHLMC 2.03 (CALLABL	2.0300	07/21/25	50,000,000.00	50,000,000.00	50,040,000.00
112901	FHLMC 1.50	1.5000	02/12/25	25,000,000.00	24,982,205.63	26,195,250.00
112990	FHLMC 1.625 (CALLAB	1.6250	02/28/24	25,000,000.00	25,000,000.00	25,027,250.00
113109	FHLMC 0.95 (CALLABL	0.9500	03/12/25	50,000,000.00	50,000,000.00	50,089,500.00
113116	FHLMC 1.02 (CALLABL	1.0200	03/11/25	50,000,000.00	50,000,000.00	50,025,500.00
113117	FHLMC 1.00 (CALLABL	1.0000	03/17/26	50,000,000.00	50,000,000.00	50,091,500.00
113155	FHLMC 1.07 (CALLABL	1.0700	03/17/25	25,000,000.00	25,000,000.00	25,014,000.00
113157	FHLMC 1.00 (CALLABL	1.0000	03/18/25	50,000,000.00	50,000,000.00	50,165,000.00
113529	FHLMC 1.02 (CALLABL	1.0200	04/28/25	50,000,000.00	50,000,000.00	50,008,500.00
113530	FHLMC 1.00 (CALLABL	1.0000	04/28/26	50,000,000.00	50,000,000.00	50,023,500.00
113531	FHLMC 0.95 (CALLABL	0.9500	04/28/25	50,000,000.00	50,000,000.00	50,022,500.00
113544	FHLMC 1.00 (CALLABL	1.0000	10/28/25	50,000,000.00	50,000,000.00	50,028,000.00
113613	FHLMC 0.75 (CALLABL	0.7500	04/27/23	50,000,000.00	50,058,319.64	50,075,500.00
113618	FHLMC 0.50 (CALLABL	0.5000	04/27/22	31,740,000.00	31,740,000.00	31,745,395.80
113621	FHLMC 0.60 (CALLABL	0.6000	01/27/23	43,475,000.00	43,475,000.00	43,490,651.00
113668	FHLMC 1.05 (CALLABL	1.0500	05/04/27	50,000,000.00	50,000,000.00	49,993,500.00
113728	FHLMC 0.75 (CALLABL	0.7500	05/27/25	50,000,000.00	50,000,000.00	49,998,000.00
113729	FHLMC 0.75 (CALLABL	0.7500	05/27/25	50,000,000.00	50,000,000.00	50,038,000.00
113740	FHLMC 0.77 (CALLABL	0.7700	05/27/25	50,000,000.00	50,000,000.00	50,019,500.00
113750	FHLMC 0.77 (CALLABL	0.7700	05/27/25	50,000,000.00	50,000,000.00	49,969,000.00
113761	FHLMC 0.84 (CALLABL	0.8400	11/25/25	50,000,000.00	50,000,000.00	49,980,000.00
113767	FHLMC 1.05 (CALLABL	1.0500	05/27/27	50,000,000.00	50,000,000.00	50,021,000.00
113774	FHLMC 1.07 (CALLABL	1.0700	05/27/27	50,000,000.00	50,000,000.00	50,003,500.00
113793	FHLMC 0.73 (CALLABL	0.7300	05/27/25	50,000,000.00	50,000,000.00	49,987,500.00
113794	FHLMC 0.82 (CALLABL	0.8200	05/27/25	50,000,000.00	50,000,000.00	49,993,000.00
113992	FHLMC 1.00 (CALLABL	1.0000	06/23/27	25,000,000.00	25,000,000.00	25,014,750.00
114019	FHLMC 1.00 (CALLABL	1.0000	06/28/27	25,000,000.00	24,999,750.49	25,010,500.00
114045	FHLMC 0.71 (CALLABL	0.7100	06/23/25	50,000,000.00	50,000,000.00	50,014,000.00
FHLMC Fxd-(S) TOTAL				3,275,215,000.00	3,275,255,275.76	3,290,327,296.80

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111849	FHLMC 2.07 (CALLABL	2.0700	04/29/25	50,000,000.00	50,000,000.00	50,051,500.00
112240	FHLMC 2.05 (CALLABL	2.0500	12/02/25	50,000,000.00	50,000,000.00	50,115,500.00
113171	FHLMC 1.05 (CALLABL	1.0500	03/18/25	25,000,000.00	25,000,000.00	25,054,250.00
114030	FHLMC 0.75 (CALLABL	0.7500	12/26/25	50,000,000.00	50,000,000.00	50,008,500.00
FHLMC Fxd-(Q) TOTAL				175,000,000.00	175,000,000.00	175,229,750.00
113603	FHLMC D-N	0.1250	08/31/20	50,000,000.00	49,989,409.72	49,987,500.00
113604	FHLMC D-N	0.1250	08/31/20	50,000,000.00	49,989,409.72	49,987,500.00
113869	FHLMC D-N	0.1100	07/31/20	50,000,000.00	49,995,416.67	49,995,000.00
113870	FHLMC D-N	0.1100	07/31/20	50,000,000.00	49,995,416.67	49,995,000.00
FHLMC DISC TOTAL				200,000,000.00	199,969,652.78	199,965,000.00
103242	FNMA 1.50	1.5000	11/30/20	50,000,000.00	49,960,329.67	50,269,000.00
103255	FNMA 1.375	1.3750	02/26/21	50,000,000.00	49,870,673.56	50,367,500.00
111904	FNMA 2.00 (CALLABLE	2.0000	10/28/24	50,000,000.00	50,000,000.00	50,209,000.00
112004	FNMA 2.00 (CALLABLE	2.0000	10/28/24	50,000,000.00	50,043,311.40	50,209,000.00
113832	FNMA 0.75 (CALLABLE	0.7500	05/27/25	50,000,000.00	50,000,000.00	50,010,000.00
114028	FNMA 0.50	0.5000	06/17/25	25,000,000.00	24,990,526.14	25,009,500.00
FNMA TOTAL				275,000,000.00	274,864,840.77	276,074,000.00
113270	FNMA D-N	0.2000	02/12/21	50,000,000.00	49,937,222.22	49,946,500.00
113271	FNMA D-N	0.2000	02/12/21	50,000,000.00	49,937,222.22	49,946,500.00
113281	FNMA D-N	0.1000	03/01/21	50,000,000.00	49,966,250.01	49,942,500.00
113282	FNMA D-N	0.1000	03/01/21	50,000,000.00	49,966,250.01	49,942,500.00
113283	FNMA D-N	0.1000	03/01/21	50,000,000.00	49,966,250.01	49,942,500.00
113284	FNMA D-N	0.1000	03/01/21	50,000,000.00	49,966,250.01	49,942,500.00
113346	FNMA D-N	0.2000	02/12/21	50,000,000.00	49,937,222.22	49,946,500.00
113347	FNMA D-N	0.2000	02/12/21	50,000,000.00	49,937,222.22	49,946,500.00
FNMA DISC TOTAL				400,000,000.00	399,613,888.92	399,556,000.00
111434	FHLMC 3.00 (CALLABL	2.0000	08/28/24	25,000,000.00	25,000,000.00	25,061,000.00
111435	FHLMC 3.00 (CALLABL	2.0000	08/28/24	25,000,000.00	25,000,000.00	25,061,000.00
111545	FHLMC 2.625 (CALLAB	2.1250	09/04/24	50,000,000.00	50,000,000.00	50,138,000.00
111584	FHLMC 2.80 (CALLABL	2.1250	09/10/24	25,000,000.00	25,000,000.00	25,082,750.00
111599	FHLMC 3.125 (CALLAB	2.1250	09/11/24	25,000,000.00	25,000,000.00	25,087,500.00
111600	FHLMC 3.125 (CALLAB	2.1250	09/23/24	25,000,000.00	25,000,000.00	25,102,000.00
111601	FHLMC 3.00 (CALLABL	2.1250	09/23/24	25,000,000.00	25,000,000.00	25,099,000.00
111609	FHLMC 3.25 (CALLABL	2.2500	09/25/24	25,000,000.00	25,000,000.00	25,108,000.00
111610	FHLMC 3.25 (CALLABL	2.2500	09/25/24	25,000,000.00	25,000,000.00	25,110,250.00
111635	FHLMC 3.50 (CALLABL	2.3500	09/25/24	25,000,000.00	25,000,000.00	25,117,750.00
111773	FHLMC 3.00 (CALLABL	2.1250	10/09/24	50,000,000.00	50,000,000.00	50,019,000.00
111799	FHLMC 3.05 (CALLABL	2.1000	10/09/24	50,000,000.00	50,000,000.00	50,018,500.00
111860	FHLMC 3.375 (CALLAB	2.2500	10/29/24	50,000,000.00	50,000,000.00	50,274,500.00
111895	FHLMC 3.75 (CALLABL	2.3750	04/28/25	50,000,000.00	50,000,000.00	50,279,000.00
112076	FHLMC 3.70 (CALLABL	2.3750	05/23/25	50,000,000.00	50,000,000.00	50,364,500.00
112384	FHLMC 2.75 (CALLABL	2.1250	09/09/24	50,000,000.00	50,000,000.00	50,152,500.00
112424	FHLMC 2.75 (CALLABL	2.1250	09/11/24	25,000,000.00	25,000,000.00	25,082,750.00
113110	FHLMC 2.00 (CALLABL	1.6250	03/12/25	50,000,000.00	50,000,000.00	50,125,000.00
113929	FHLMC 1.75 (CALLABL	1.7500	12/09/25	50,000,000.00	50,000,000.00	50,396,500.00
113982	FHLMC 3.50 (CALLABL	2.0000	12/04/24	50,000,000.00	50,000,000.00	50,342,000.00
MCPN TOTAL				750,000,000.00	750,000,000.00	753,021,500.00

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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
110758	FHLMC 2.75 (CALLABL	2.5000	05/28/24	50,000,000.00	50,000,000.00	50,936,000.00
110785	FHLMC 3.00 (CALLABL	2.3750	05/28/24	25,000,000.00	25,000,000.00	25,426,750.00
MCSA TOTAL				75,000,000.00	75,000,000.00	76,362,750.00
113477	TOYOTA MOTOR CREDIT	1.3800	07/16/20	50,000,000.00	49,971,250.00	49,997,000.00
113480	ING U.S. FUNDING LL	0.9900	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113481	ING U.S. FUNDING LL	0.9900	07/01/20	2,825,000.00	2,825,000.00	2,824,971.75
113504	TOYOTA MOTOR CREDIT	1.3300	07/07/20	50,000,000.00	49,988,916.67	49,998,500.00
113525	ING U.S. FUNDING LL	0.8400	08/21/20	19,381,000.00	19,357,936.61	19,376,929.99
113534	TOYOTA MOTOR CREDIT	1.4300	07/31/20	50,000,000.00	49,940,416.67	49,994,500.00
113536	ING U.S. FUNDING LL	0.7500	08/07/20	50,000,000.00	49,961,458.34	49,993,000.00
113537	HSBC USA INC CP	0.8200	08/03/20	25,000,000.00	24,981,208.33	24,994,750.00
113550	ATLANTIC ASSET SEC	0.6500	08/20/20	45,679,000.00	45,637,762.01	45,668,037.04
113573	ING U.S. FUNDING LL	0.5000	08/07/20	45,000,000.00	44,976,875.00	44,993,700.00
113622	ING U.S. FUNDING LL	0.5400	08/25/20	50,000,000.00	49,958,750.00	49,988,500.00
113630	ING U.S. FUNDING LL	0.4900	08/19/20	25,000,000.00	24,983,326.39	24,995,000.00
113685	ING U.S. FUNDING LL	0.3500	08/31/20	50,000,000.00	49,970,347.22	49,987,500.00
113696	CIESCO LLC CP	0.2000	07/08/20	50,000,000.00	49,998,055.56	49,998,500.00
113697	MERCK & CO INC CP	0.2400	08/06/20	50,000,000.00	49,988,000.00	49,994,500.00
113699	MERCK & CO INC CP	0.2400	08/07/20	25,000,000.00	24,993,833.34	24,997,000.00
113700	THUNDER BAY FUNDING	0.2500	07/15/20	26,500,000.00	26,497,423.61	26,498,675.00
113701	THUNDER BAY FUNDING	0.2500	07/15/20	25,000,000.00	24,997,569.44	24,998,750.00
113711	NATIXIS NY BRANCH C	0.2400	07/21/20	40,300,000.00	40,294,626.67	40,297,582.00
113720	CRC FUNDING LLC CP	0.2500	08/05/20	50,000,000.00	49,987,847.22	49,990,000.00
113721	THUNDER BAY FUNDING	0.2300	07/09/20	33,825,000.00	33,823,271.17	33,823,985.25
113723	MERCK & CO INC CP	0.1900	08/20/20	50,000,000.00	49,986,805.56	49,991,500.00
113724	MONT BLANC CAPITAL	0.2500	07/01/20	29,601,000.00	29,601,000.00	29,600,703.99
113725	SHEFFIELD RECEIVABL	0.2000	07/06/20	50,000,000.00	49,998,611.11	49,999,000.00
113744	TOYOTA MOTOR CREDIT	0.9200	07/10/20	50,000,000.00	49,988,500.00	49,998,000.00
113745	TOYOTA MOTOR CREDIT	0.9700	07/17/20	50,000,000.00	49,978,444.45	49,997,000.00
113755	CRC FUNDING LLC CP	0.1900	07/10/20	50,000,000.00	49,997,625.00	49,998,000.00
113760	CIESCO LLC CP	0.2200	08/05/20	41,965,000.00	41,956,024.15	41,956,607.00
113784	LA FAYETTE ASSET SE	0.2000	07/16/20	25,000,000.00	24,997,916.67	24,998,250.00
113786	CIESCO LLC CP	0.2200	08/11/20	50,000,000.00	49,987,472.22	49,988,000.00
113787	CIESCO LLC CP	0.2200	08/11/20	10,000,000.00	9,997,494.44	9,997,600.00
113791	HSBC USA INC CP	0.4800	07/15/20	40,000,000.00	39,992,533.34	39,997,600.00
113802	MONT BLANC CAPITAL	0.2100	07/17/20	30,882,000.00	30,879,117.68	30,879,529.44
113816	TOYOTA MOTOR CREDIT	0.7300	07/08/20	50,000,000.00	49,992,902.78	49,998,500.00
113826	CANCARA ASSET SEC L	0.2100	07/17/20	10,000,000.00	9,999,066.67	9,999,500.00
113827	CIESCO LLC CP	0.2100	08/17/20	50,000,000.00	49,986,291.67	49,986,000.00
113830	MONT BLANC CAPITAL	0.2200	08/05/20	43,791,000.00	43,781,633.59	43,782,241.80
113839	CANCARA ASSET SEC L	0.2100	07/21/20	50,000,000.00	49,994,166.67	49,996,500.00
113840	CANCARA ASSET SEC L	0.2100	07/21/20	22,500,000.00	22,497,375.00	22,498,425.00
113841	SHEFFIELD RECEIVABL	0.1200	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113857	LA FAYETTE ASSET SE	0.1500	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113858	CHARIOT FUNDING LLC	0.1300	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113859	CHARIOT FUNDING LLC	0.1300	07/02/20	50,000,000.00	49,999,819.44	49,999,500.00
113860	AUTOBAHN FUNDING CO	0.1000	07/02/20	25,000,000.00	24,999,930.56	24,999,750.00
113862	SHEFFIELD RECEIVABL	0.1200	07/08/20	50,000,000.00	49,998,833.33	49,998,500.00
113863	CHARIOT FUNDING LLC	0.1300	07/02/20	50,000,000.00	49,999,819.44	49,999,500.00
113864	CHARIOT FUNDING LLC	0.1300	07/02/20	50,000,000.00	49,999,819.44	49,999,500.00
113865	LA FAYETTE ASSET SE	0.1400	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00

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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113872	SHEFFIELD RECEIVABL	0.1200	07/09/20	50,000,000.00	49,998,666.67	49,998,000.00
113873	MONT BLANC CAPITAL	0.2100	08/03/20	50,000,000.00	49,990,375.00	49,990,500.00
113874	SHEFFIELD RECEIVABL	0.1900	07/27/20	50,000,000.00	49,993,138.89	49,993,000.00
113875	TOYOTA MOTOR CREDIT	0.2700	08/04/20	50,000,000.00	49,987,250.00	49,993,000.00
113877	CHARIOT FUNDING LLC	0.1300	07/07/20	50,000,000.00	49,998,916.67	49,998,500.00
113878	ATLANTIC ASSET SEC	0.1300	07/07/20	50,000,000.00	49,998,916.67	49,999,000.00
113879	ATLANTIC ASSET SEC	0.1300	07/07/20	10,000,000.00	9,999,783.33	9,999,800.00
113880	SHEFFIELD RECEIVABL	0.1900	07/31/20	50,000,000.00	49,992,083.34	49,991,500.00
113881	AUTOBAHN FUNDING CO	0.1000	07/02/20	50,000,000.00	49,999,861.11	49,999,500.00
113882	CAFCO LLC CP	0.1700	07/30/20	50,000,000.00	49,993,152.78	49,995,000.00
113883	LA FAYETTE ASSET SE	0.1500	07/02/20	50,000,000.00	49,999,791.67	49,999,500.00
113884	LA FAYETTE ASSET SE	0.1500	07/02/20	2,000,000.00	1,999,991.67	1,999,980.00
113888	AUTOBAHN FUNDING CO	0.1000	07/06/20	50,000,000.00	49,999,305.56	49,999,000.00
113889	AUTOBAHN FUNDING CO	0.1000	07/06/20	50,000,000.00	49,999,305.56	49,999,000.00
113893	CRC FUNDING LLC CP	0.1600	07/20/20	50,000,000.00	49,995,777.78	49,995,500.00
113894	CAFCO LLC CP	0.1700	07/17/20	50,000,000.00	49,996,222.22	49,997,500.00
113898	CANCARA ASSET SEC L	0.1900	07/31/20	25,000,000.00	24,996,041.67	24,996,750.00
113899	SHEFFIELD RECEIVABL	0.1300	07/09/20	50,000,000.00	49,998,555.56	49,998,000.00
113904	CANCARA ASSET SEC L	0.1800	07/31/20	50,000,000.00	49,992,500.00	49,993,500.00
113905	CANCARA ASSET SEC L	0.1800	07/31/20	50,000,000.00	49,992,500.00	49,993,500.00
113907	CHARIOT FUNDING LLC	0.1300	07/02/20	50,000,000.00	49,999,819.44	49,999,500.00
113908	CHARIOT FUNDING LLC	0.1300	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113909	SHEFFIELD RECEIVABL	0.1300	07/15/20	50,000,000.00	49,997,472.22	49,996,500.00
113910	SHEFFIELD RECEIVABL	0.1200	07/07/20	50,000,000.00	49,999,000.00	49,998,500.00
113912	OLD LINE FUNDING LL	0.1700	08/20/20	50,000,000.00	49,988,194.44	49,983,500.00
113913	CANCARA ASSET SEC L	0.1900	08/05/20	50,000,000.00	49,990,763.89	49,992,500.00
113914	CANCARA ASSET SEC L	0.1900	08/05/20	50,000,000.00	49,990,763.89	49,992,500.00
113915	OLD LINE FUNDING LL	0.1200	07/14/20	50,000,000.00	49,997,833.33	49,998,500.00
113916	CHARIOT FUNDING LLC	0.1300	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113917	CHARIOT FUNDING LLC	0.1300	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113918	CHARIOT FUNDING LLC	0.1300	07/01/20	23,750,000.00	23,750,000.00	23,749,762.50
113919	MONT BLANC CAPITAL	0.1700	07/07/20	25,000,000.00	24,999,291.67	24,999,250.00
113921	AUTOBAHN FUNDING CO	0.1000	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113922	AUTOBAHN FUNDING CO	0.1000	07/01/20	5,000,000.00	5,000,000.00	4,999,950.00
113923	CHARIOT FUNDING LLC	0.1300	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113925	REGENCY MARKETS NO.	0.1600	07/08/20	50,000,000.00	49,998,444.44	49,998,500.00
113926	REGENCY MARKETS NO.	0.1600	07/08/20	50,000,000.00	49,998,444.44	49,998,500.00
113927	REGENCY MARKETS NO.	0.1800	07/08/20	50,000,000.00	49,998,250.00	49,998,500.00
113928	REGENCY MARKETS NO.	0.1800	07/08/20	2,870,000.00	2,869,899.55	2,869,913.90
113930	CHARIOT FUNDING LLC	0.1200	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113931	CHARIOT FUNDING LLC	0.1200	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113935	AUTOBAHN FUNDING CO	0.1100	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113937	JUPITER SEC COMPANY	0.1300	07/07/20	50,000,000.00	49,998,916.67	49,998,500.00
113940	AUTOBAHN FUNDING CO	0.1200	07/01/20	50,000,000.00	50,000,000.00	49,999,500.00
113941	AUTOBAHN FUNDING CO	0.1200	07/01/20	16,938,000.00	16,938,000.00	16,937,830.62
113942	JUPITER SEC COMPANY	0.1400	07/06/20	50,000,000.00	49,999,027.78	49,999,000.00
113943	JUPITER SEC COMPANY	0.1400	07/06/20	25,000,000.00	24,999,513.89	24,999,500.00
113944	CHARIOT FUNDING LLC	0.1300	07/06/20	40,750,000.00	40,749,264.24	40,748,777.50
113945	LA FAYETTE ASSET SE	0.1500	07/07/20	50,000,000.00	49,998,750.00	49,998,500.00
113946	LA FAYETTE ASSET SE	0.1500	07/09/20	25,670,000.00	25,669,144.33	25,668,973.20
113947	REGENCY MARKETS NO.	0.1800	07/09/20	50,000,000.00	49,998,000.00	49,998,000.00
113948	CHARIOT FUNDING LLC	0.1400	07/02/20	50,000,000.00	49,999,805.56	49,999,500.00
113949	CHARIOT FUNDING LLC	0.1400	07/02/20	50,000,000.00	49,999,805.56	49,999,500.00

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Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113950	LA FAYETTE ASSET SE	0.1600	07/09/20	24,330,000.00	24,329,134.93	24,329,026.80
113951	CANCARA ASSET SEC L	0.1500	07/13/20	50,000,000.00	49,997,500.00	49,998,000.00
113952	SHEFFIELD RECEIVABL	0.1200	07/07/20	50,000,000.00	49,999,000.00	49,998,500.00
113953	SHEFFIELD RECEIVABL	0.1200	07/13/20	40,000,000.00	39,998,400.00	39,998,000.00
113955	AUTOBAHN FUNDING CO	0.1300	07/15/20	30,000,000.00	29,998,483.33	29,997,900.00
113956	CHARIOT FUNDING LLC	0.1300	07/01/20	30,000,000.00	30,000,000.00	29,999,700.00
113957	AUTOBAHN FUNDING CO	0.1400	07/15/20	50,000,000.00	49,997,277.78	49,996,500.00
113958	SHEFFIELD RECEIVABL	0.1300	07/15/20	50,000,000.00	49,997,472.22	49,996,500.00
113959	CIESCO LLC CP	0.1400	07/27/20	42,500,000.00	42,495,702.78	42,494,050.00
113960	ATLANTIC ASSET SEC	0.1300	07/09/20	50,000,000.00	49,998,555.56	49,997,000.00
113961	ATLANTIC ASSET SEC	0.1300	07/16/20	50,000,000.00	49,997,291.67	49,988,000.00
113967	LA FAYETTE ASSET SE	0.1500	07/15/20	50,000,000.00	49,997,083.33	49,996,500.00
113968	SHEFFIELD RECEIVABL	0.1500	07/15/20	50,000,000.00	49,997,083.33	49,996,500.00
113969	SHEFFIELD RECEIVABL	0.1500	07/15/20	43,959,000.00	43,956,435.73	43,955,922.87
113971	REGENCY MARKETS NO.	0.1700	07/15/20	34,132,000.00	34,129,743.49	34,129,610.76
113977	SHEFFIELD RECEIVABL	0.1400	07/17/20	50,000,000.00	49,996,888.89	49,996,000.00
113978	LA FAYETTE ASSET SE	0.1500	07/17/20	25,000,000.00	24,998,333.33	24,998,000.00
113981	ATLANTIC ASSET SEC	0.1300	07/15/20	50,000,000.00	49,997,472.22	49,987,500.00
113984	ATLANTIC ASSET SEC	0.1500	07/16/20	50,000,000.00	49,996,875.00	49,988,000.00
113985	AUTOBAHN FUNDING CO	0.1400	07/17/20	50,000,000.00	49,996,888.89	49,996,000.00
113986	SHEFFIELD RECEIVABL	0.1400	07/17/20	50,000,000.00	49,996,888.89	49,996,000.00
113987	JUPITER SEC COMPANY	0.1600	07/20/20	50,000,000.00	49,995,777.78	49,995,500.00
113988	JUPITER SEC COMPANY	0.1700	07/20/20	50,000,000.00	49,995,513.89	49,995,500.00
113989	THUNDER BAY FUNDING	0.1500	07/16/20	50,000,000.00	49,996,875.00	49,997,500.00
113990	THUNDER BAY FUNDING	0.1500	07/16/20	10,000,000.00	9,999,375.00	9,999,500.00
113995	SHEFFIELD RECEIVABL	0.1500	07/20/20	50,000,000.00	49,996,041.67	49,995,500.00
113996	SHEFFIELD RECEIVABL	0.1500	07/22/20	50,000,000.00	49,995,625.00	49,994,500.00
113997	REGENCY MARKETS NO.	0.1900	07/16/20	41,902,000.00	41,898,682.76	41,899,066.86
113998	OLD LINE FUNDING LL	0.1400	07/22/20	50,000,000.00	49,995,916.66	49,995,000.00
114004	SHEFFIELD RECEIVABL	0.1500	07/22/20	50,000,000.00	49,995,625.00	49,994,500.00
114005	AUTOBAHN FUNDING CO	0.1200	07/01/20	25,000,000.00	25,000,000.00	24,999,750.00
114006	CIESCO LLC CP	0.1500	07/20/20	50,000,000.00	49,996,041.67	49,995,500.00
114008	TOYOTA MOTOR CREDIT	0.2100	08/24/20	50,000,000.00	49,984,250.00	49,987,000.00
114011	CANCARA ASSET SEC L	0.1700	07/14/20	18,750,000.00	18,748,848.96	18,749,250.00
114012	CANCARA ASSET SEC L	0.1600	07/13/20	50,000,000.00	49,997,333.33	49,998,000.00
114013	TOYOTA MOTOR CREDIT	0.2200	09/04/20	50,000,000.00	49,980,138.89	49,983,500.00
114014	TOYOTA MOTOR CREDIT	0.2200	09/04/20	50,000,000.00	49,980,138.89	49,983,500.00
114016	ING U.S. FUNDING LL	0.1700	08/03/20	36,000,000.00	35,994,390.00	35,995,320.00
114017	ATLANTIC ASSET SEC	0.1500	07/22/20	50,000,000.00	49,995,625.00	49,994,500.00
114018	ATLANTIC ASSET SEC	0.1500	07/22/20	50,000,000.00	49,995,625.00	49,994,500.00
114020	SHEFFIELD RECEIVABL	0.1400	07/24/20	50,000,000.00	49,995,527.77	49,994,000.00
114021	AUTOBAHN FUNDING CO	0.1300	07/24/20	25,000,000.00	24,997,923.61	24,997,000.00
114022	REGENCY MARKETS NO.	0.1800	07/20/20	50,000,000.00	49,995,250.00	49,995,500.00
114023	REGENCY MARKETS NO.	0.1800	07/20/20	50,000,000.00	49,995,250.00	49,995,500.00
114024	REGENCY MARKETS NO.	0.1800	07/20/20	5,826,000.00	5,825,446.53	5,825,475.66
114025	MONT BLANC CAPITAL	0.2500	09/21/20	27,301,000.00	27,285,453.59	27,285,438.43
114026	CRC FUNDING LLC CP	0.2200	09/17/20	50,000,000.00	49,976,166.67	49,973,500.00
114033	LA FAYETTE ASSET SE	0.1500	07/24/20	50,000,000.00	49,995,208.33	49,994,000.00
114034	LA FAYETTE ASSET SE	0.1500	07/24/20	14,000,000.00	13,998,658.33	13,998,320.00
114035	AUTOBAHN FUNDING CO	0.1200	07/24/20	50,000,000.00	49,996,166.67	49,994,000.00
114036	AUTOBAHN FUNDING CO	0.1300	07/30/20	40,000,000.00	39,995,811.11	39,993,200.00
114037	CANADIAN IMP BK OF	0.1300	07/31/20	50,000,000.00	49,994,583.33	49,993,500.00
114038	CANADIAN IMP BK OF	0.1300	07/31/20	50,000,000.00	49,994,583.33	49,993,500.00

Los Angeles County Treasurer
Treasurer Portfolio Compared to Market Value
For the Period: June 1, 2020 to June 30, 2020
Fund : Pooled Surplus Investments
Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par.	Amortized Cost	Market Value
114039	CANADIAN IMP BK OF	0.1100	07/28/20	50,000,000.00	49,995,875.00	49,994,000.00
114046	JUPITER SEC COMPANY	0.1500	07/28/20	50,000,000.00	49,994,375.00	49,992,500.00
114047	JUPITER SEC COMPANY	0.1500	07/28/20	25,000,000.00	24,997,187.50	24,996,250.00
114048	SHEFFIELD RECEIVABL	0.1400	07/28/20	50,000,000.00	49,994,750.00	49,992,500.00
114049	CHARIOT FUNDING LLC	0.1500	07/29/20	50,000,000.00	49,994,166.66	49,994,000.00
114050	CHARIOT FUNDING LLC	0.1500	07/29/20	25,000,000.00	24,997,083.34	24,997,000.00
114056	JUPITER SEC COMPANY	0.1500	07/31/20	50,000,000.00	49,993,750.00	49,991,500.00
114057	JUPITER SEC COMPANY	0.1500	07/31/20	50,000,000.00	49,993,750.00	49,991,500.00
114058	JUPITER SEC COMPANY	0.1500	07/30/20	50,000,000.00	49,993,958.33	49,991,500.00
114059	CANADIAN IMP BK OF	0.1400	07/30/20	50,000,000.00	49,994,361.11	49,993,500.00
114060	SHEFFIELD RECEIVABL	0.1500	07/31/20	50,000,000.00	49,993,750.00	49,991,500.00
114061	ATLANTIC ASSET SEC	0.1400	07/30/20	30,435,000.00	30,431,567.61	30,429,826.05
114062	CANADIAN IMP BK OF	0.1400	07/31/20	50,000,000.00	49,994,166.67	49,993,500.00
114068	CHARIOT FUNDING LLC	0.1500	08/03/20	50,000,000.00	49,993,125.00	49,993,000.00
114069	CHARIOT FUNDING LLC	0.1500	08/03/20	30,000,000.00	29,995,875.00	29,995,800.00
114070	ATLANTIC ASSEC SEC	0.1400	07/31/20	50,000,000.00	49,994,166.66	49,991,500.00
114071	AUTOBAHN FUNDING CO	0.1200	07/31/20	50,000,000.00	49,995,000.00	49,991,500.00
114072	CAFCO LLC CP	0.1400	07/24/20	50,000,000.00	49,995,527.78	49,996,000.00
114073	CAFCO LLC CP	0.1400	07/24/20	25,000,000.00	24,997,763.89	24,998,000.00
114074	JUPITER SEC COMPANY	0.1500	07/28/20	25,000,000.00	24,997,187.50	24,996,250.00
114075	JUPITER SEC COMPANY	0.1500	07/30/20	50,000,000.00	49,993,958.34	49,991,500.00
114076	ATLANTIC ASSET SEC	0.1300	07/28/20	50,000,000.00	49,995,125.00	49,992,500.00
114077	JUPITER SEC COMPANY	0.1500	08/03/20	50,000,000.00	49,993,125.00	49,990,500.00
114080	PFIZER INC CP	0.1100	07/30/20	38,000,000.00	37,996,632.78	37,996,960.00
114087	ATLANTIC ASSET SEC	0.1400	07/31/20	50,000,000.00	49,994,166.67	49,991,500.00
114090	CHARIOT FUNDING LLC	0.1500	07/31/20	50,000,000.00	49,993,750.00	49,993,500.00
114091	CHARIOT FUNDING LLC	0.1500	07/31/20	25,000,000.00	24,996,875.00	24,996,750.00
114092	CANADIAN IMP BK OF	0.1400	07/31/20	33,828,000.00	33,824,053.40	33,823,602.36
CPD TOTAL				7,715,190,000.00	7,714,181,057.33	7,714,419,545.77
108158	AU & NZ BANKING GRP	2.2500	11/09/20	19,660,000.00	19,600,668.81	19,798,406.40
BNOT3 TOTAL				19,660,000.00	19,600,668.81	19,798,406.40
109674	TOYOTA MOTOR CREDIT	3.0500	01/08/21	10,000,000.00	9,998,432.29	10,141,800.00
110109	JOHNSON & JOHNSON C	2.2500	03/03/22	22,500,000.00	22,346,580.83	23,189,850.00
CNFX TOTAL				32,500,000.00	32,345,013.12	33,331,650.00
112997	JPM CHASE BK CO NOT	1.5000	02/28/23	50,000,000.00	50,000,000.00	50,616,000.00
CORP BK NT TOTAL				50,000,000.00	50,000,000.00	50,616,000.00
112380	USTN 1.625	1.6250	11/15/22	50,000,000.00	49,958,914.55	51,719,000.00
US TNOTES TOTAL				50,000,000.00	49,958,914.55	51,719,000.00
112287	UST BILL	1.5550	11/05/20	50,000,000.00	49,725,715.28	49,972,000.00
112288	UST BILL	1.5550	11/05/20	50,000,000.00	49,725,715.28	49,972,000.00
112289	UST BILL	1.5550	11/05/20	50,000,000.00	49,725,715.28	49,972,000.00
112290	UST BILL	1.5550	11/05/20	50,000,000.00	49,725,715.28	49,972,000.00
112769	UST BILL	1.5175	07/23/20	50,000,000.00	49,953,631.95	49,996,500.00
112770	UST BILL	1.5175	07/23/20	50,000,000.00	49,953,631.95	49,996,500.00
113297	UST BILL	0.1125	03/25/21	50,000,000.00	49,958,281.25	49,939,000.00
113298	UST BILL	0.1125	03/25/21	50,000,000.00	49,958,281.25	49,939,000.00
113299	UST BILL	0.1125	03/25/21	50,000,000.00	49,958,281.25	49,939,000.00
113300	UST BILL	0.1125	03/25/21	50,000,000.00	49,958,281.25	49,939,000.00

Los Angeles County Treasurer
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For the Period: June 1, 2020 to June 30, 2020
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Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
113348	UST BILL	0.1400	10/01/20	50,000,000.00	49,982,111.11	49,980,000.00
113349	UST BILL	0.1400	10/01/20	50,000,000.00	49,982,111.11	49,980,000.00
113370	UST BILL	0.1300	10/01/20	50,000,000.00	49,983,388.89	49,980,000.00
113371	UST BILL	0.1300	10/01/20	50,000,000.00	49,983,388.89	49,980,000.00
113408	UST BILL	0.1550	10/08/20	50,000,000.00	49,978,687.50	49,978,500.00
113409	UST BILL	0.1550	10/08/20	50,000,000.00	49,978,687.50	49,978,500.00
113410	UST BILL	0.1550	10/08/20	50,000,000.00	49,978,687.50	49,978,500.00
113411	UST BILL	0.1550	10/08/20	50,000,000.00	49,978,687.50	49,978,500.00
113416	UST BILL	0.1600	10/08/20	50,000,000.00	49,978,000.00	49,978,500.00
113417	UST BILL	0.1600	10/08/20	50,000,000.00	49,978,000.00	49,978,500.00
113473	UST BILL	0.2170	10/15/20	50,000,000.00	49,968,052.78	49,977,000.00
113474	UST BILL	0.2170	10/15/20	50,000,000.00	49,968,052.78	49,977,000.00
113552	UST BILL	0.1300	10/22/20	50,000,000.00	49,979,597.22	49,975,000.00
113553	UST BILL	0.1300	10/22/20	50,000,000.00	49,979,597.22	49,975,000.00
113554	UST BILL	0.1300	10/22/20	50,000,000.00	49,979,597.22	49,975,000.00
113555	UST BILL	0.1300	10/22/20	50,000,000.00	49,979,597.22	49,975,000.00
113556	UST BILL	0.1300	10/22/20	50,000,000.00	49,979,597.22	49,975,000.00
113589	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113590	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113591	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113592	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113593	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113594	UST BILL	0.1000	07/23/20	50,000,000.00	49,996,944.45	49,996,500.00
113595	UST BILL	0.1200	10/22/20	50,000,000.00	49,981,166.67	49,975,000.00
113596	UST BILL	0.1200	10/22/20	50,000,000.00	49,981,166.67	49,975,000.00
113597	UST BILL	0.1200	10/22/20	50,000,000.00	49,981,166.67	49,975,000.00
113598	UST BILL	0.1200	10/22/20	50,000,000.00	49,981,166.67	49,975,000.00
113645	UST BILL	0.1250	11/05/20	50,000,000.00	49,977,951.38	49,972,000.00
113646	UST BILL	0.1250	11/05/20	50,000,000.00	49,977,951.38	49,972,000.00
113962	UST BILL	0.1200	07/16/20	50,000,000.00	49,997,500.00	49,997,500.00
113963	UST BILL	0.1200	07/16/20	50,000,000.00	49,997,500.00	49,997,500.00
113970	UST BILL	0.1200	07/07/20	50,000,000.00	49,999,000.00	49,999,000.00
114051	UST BILL	0.1000	07/30/20	50,000,000.00	49,995,972.22	49,995,000.00
114052	UST BILL	0.1000	07/30/20	50,000,000.00	49,995,972.22	49,995,000.00
US TBILLS TOTAL				2,200,000,000.00	2,198,127,272.26	2,199,064,000.00
109917	LACCAL BANS	2.0680	06/30/21	10,000,000.00	10,000,000.00	10,000,000.00
110786	LACCAL BANS	2.0680	06/30/21	20,000,000.00	20,000,000.00	20,000,000.00
112660	LACCAL BANS	0.6590	06/30/22	5,000,000.00	5,000,000.00	5,000,000.00
113999	LACCAL BANS	0.6590	06/30/22	5,000,000.00	5,000,000.00	5,000,000.00
LACCAL BANS TOTAL				40,000,000.00	40,000,000.00	40,000,000.00
113129	SAN JOSE CA REDEV A	2.9580	08/01/24	23,000,000.00	24,736,565.14	24,618,740.00
CA MUNI BDN TOTAL				23,000,000.00	24,736,565.14	24,618,740.00
113485	MUFG UNION BANK NA	0.7000	07/07/20	50,000,000.00	50,000,000.00	50,006,000.00
113486	MUFG UNION BANK NA	0.7000	07/07/20	50,000,000.00	50,000,000.00	50,006,000.00
113855	MUFG UNION BANK NA	0.1000	07/06/20	50,000,000.00	50,000,000.00	50,000,000.00
113856	MUFG UNION BANK NA	0.1000	07/06/20	50,000,000.00	50,000,000.00	50,000,000.00
113938	MUFG UNION BANK NA	0.1000	07/07/20	50,000,000.00	50,000,000.00	50,000,000.00
114040	MUFG UNION BANK NA	0.1100	07/27/20	50,000,000.00	50,000,000.00	50,001,000.00
114041	MUFG UNION BANK NA	0.1100	07/27/20	50,000,000.00	50,000,000.00	50,001,000.00
NEG CDS TOTAL				350,000,000.00	350,000,000.00	350,014,000.00

Los Angeles County Treasurer
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Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
112036	WESTPAC BANKING COR	1.8400	11/02/20	50,000,000.00	50,001,691.02	50,271,500.00
112037	WESTPAC BANKING COR	1.8400	11/02/20	50,000,000.00	50,001,691.02	50,271,500.00
112710	SOCIETE GENERALE NY	1.7600	07/15/20	50,000,000.00	50,000,000.00	50,034,000.00
112946	UBS AG STAMFORD CT	1.6200	02/12/21	50,000,000.00	50,000,000.00	50,382,500.00
112960	UBS AG STAMFORD CT	1.6000	08/20/20	50,000,000.00	50,000,000.00	50,100,000.00
113372	ROYAL BANK OF CANAD	1.0900	07/02/20	50,000,000.00	50,000,000.00	50,002,500.00
113373	SVENSKA HANDELSBANK	1.2800	07/01/20	50,000,000.00	50,000,000.00	50,001,500.00
113384	BANK OF NOVA SCOTIA	1.1500	07/06/20	50,000,000.00	50,000,000.00	50,009,000.00
113440	BANK OF NOVA SCOTIA	1.0500	07/08/20	50,000,000.00	50,000,000.00	50,010,500.00
113465	CREDIT AGRICOLE CIB	0.9300	07/10/20	50,000,000.00	50,000,000.00	50,011,000.00
113518	CREDIT AGRICOLE CIB	0.6800	07/15/20	50,000,000.00	50,000,000.00	50,011,500.00
113527	DNB BANK ASA NY CD	0.5100	07/20/20	50,000,000.00	50,000,000.00	50,011,500.00
113528	NORDEA BANK ABP NY	0.5000	07/15/20	50,000,000.00	50,000,000.00	50,008,500.00
113551	SVENSKA HANDELSBANK	0.3800	07/27/20	50,000,000.00	50,000,000.00	50,010,500.00
113623	DNB BANK ASA NY CD	0.3000	07/27/20	50,000,000.00	50,000,000.00	50,007,500.00
113689	BARCLAYS BANK PLC N	0.5000	08/05/20	50,000,000.00	50,000,000.00	50,014,500.00
113690	BARCLAYS BANK PLC N	0.5000	08/05/20	50,000,000.00	50,000,000.00	50,014,500.00
113703	CREDIT SUISSE NY CD	0.3500	07/30/20	50,000,000.00	50,000,000.00	50,005,500.00
113895	SVENSKA HANDELSBANK	0.1700	08/25/20	50,000,000.00	50,000,000.00	50,003,500.00
113979	CREDIT AGRICOLE CIB	0.1100	07/17/20	50,000,000.00	50,000,000.00	49,999,500.00
114053	TORONTO DOMINION BA	0.1700	07/31/20	50,000,000.00	50,000,000.00	49,999,500.00
114081	TORONTO DOMINION BA	0.1600	07/31/20	50,000,000.00	50,000,000.00	49,999,000.00
114082	TORONTO DOMINION BA	0.1600	07/31/20	50,000,000.00	50,000,000.00	49,999,000.00
YANKEE CDS TOTAL				1,150,000,000.00	1,150,003,382.04	1,151,178,500.00
NTRD TOTAL				33,265,575,000.00	33,258,608,647.13	33,354,467,603.33
NTRD HISTORICAL COST TOTAL					33,247,559,932.37	
TRADE-PSI TRADING						
102351	USTN 1.125	1.1250	07/31/21	50,000,000.00	49,985,500.01	50,515,500.00
UST NOTE TOTAL				50,000,000.00	49,985,500.01	50,515,500.00
TRADE TOTAL				50,000,000.00	49,985,500.01	50,515,500.00
TRADE HISTORICAL COST TOTAL					49,933,593.75	
PSI TOTAL				33,315,575,000.00	33,308,594,147.14	33,404,983,103.33
PSI HISTORICAL COST TOTAL					33,297,493,526.12	

Los Angeles County Treasurer
 Treasurer Portfolio Compared to Market Value
 For the Period: June 1, 2020 to June 30, 2020
 Fund: Specific Purpose Investments
 Attachment X

Inv ID	Description	Face Rate	Maturity Date	Par	Amortized Cost	Market Value
EL SEGUNDO UNIFIED SCHOOL DIST.						
106613	FFCB 3.27	3.2700	12/26/41	7,000,000.00	7,000,000.00	8,532,650.00
106615	FFCB 3.25	3.2500	12/27/39	9,000,000.00	9,000,000.00	11,028,060.00
FFCB TOTAL				16,000,000.00	16,000,000.00	19,560,710.00
ESUSD TOTAL				16,000,000.00	16,000,000.00	19,560,710.00
GF-GENERAL FUND						
35272	RPV TAX ALLOCATION	5.0000	12/02/27	3,510,000.00	3,510,000.00	3,510,000.00
LONG TERM BDS TOTAL				3,510,000.00	3,510,000.00	3,510,000.00
GF TOTAL				3,510,000.00	3,510,000.00	3,510,000.00
PHHPA-PH HABITAT PRESERVATION AU						
111582	FFCB 3.08 (CALLABLE	3.0800	08/12/39	5,000,000.00	5,014,383.96	5,003,750.00
112832	FFCB 3.27 (CALLABLE	3.2700	07/29/39	325,000.00	326,604.60	325,760.50
113193	FFCB 2.50 (CALLABLE	2.5000	03/23/35	22,500,000.00	22,500,000.00	22,604,625.00
FFCB TOTAL				27,825,000.00	27,840,988.56	27,934,135.50
112863	FHLB 2.90 (CALLABLE	2.9000	02/10/45	175,000.00	174,569.32	175,658.00
FHLB TOTAL				175,000.00	174,569.32	175,658.00
PHHPA TOTAL				28,000,000.00	28,015,557.88	28,109,793.50
SCAQM-SOUTH COAST AIR QUALITY MG						
106824	S OF C LAIF	0.0000	12/31/20	39,645,184.52	39,645,184.52	39,645,184.52
COLLATERIZED TDS TOTAL				39,645,184.52	39,645,184.52	39,645,184.52
SCAQM TOTAL				39,645,184.52	39,645,184.52	39,645,184.52
SLIM-SCHOOLS LINKED INSURANCE MG						
106825	S OF C LAIF	0.0000	12/31/20	3,396,348.04	3,396,348.04	3,396,348.04
COLLATERIZED TDS TOTAL				3,396,348.04	3,396,348.04	3,396,348.04
SLIM TOTAL				3,396,348.04	3,396,348.04	3,396,348.04
WASIA-WHITTIER AREA SCHOOLS INS						
106826	S OF C LAIF	0.0000	12/31/20	41,029.48	41,029.48	41,029.48
COLLATERIZED TDS TOTAL				41,029.48	41,029.48	41,029.48
WASIA TOTAL				41,029.48	41,029.48	41,029.48
SPI TOTAL				90,592,562.04	90,608,119.92	94,263,065.54
SPI HISTORICAL COST TOTAL					90,608,762.54	



South Coast Air Quality Management District Market Update

Quarter Ending June 30, 2020

Presented By:

Sarah Meacham, Managing Director

Richard Babbe, CCM, Senior Managing Consultant

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COVID-19 Impact Update

Health Pandemic

- Confirmed cases exceed 10 million worldwide
- U.S. is leading the world with roughly 25% of cases and deaths
- Recent surge in new U.S. case numbers threatens economic reopening



Effects on the Economy

- Significant negative impact of lockdowns apparent in first and second quarter economic data
- Early signs of rebound have appeared as some states start to reopen

Limited Capacity

Effects on the Financial Markets

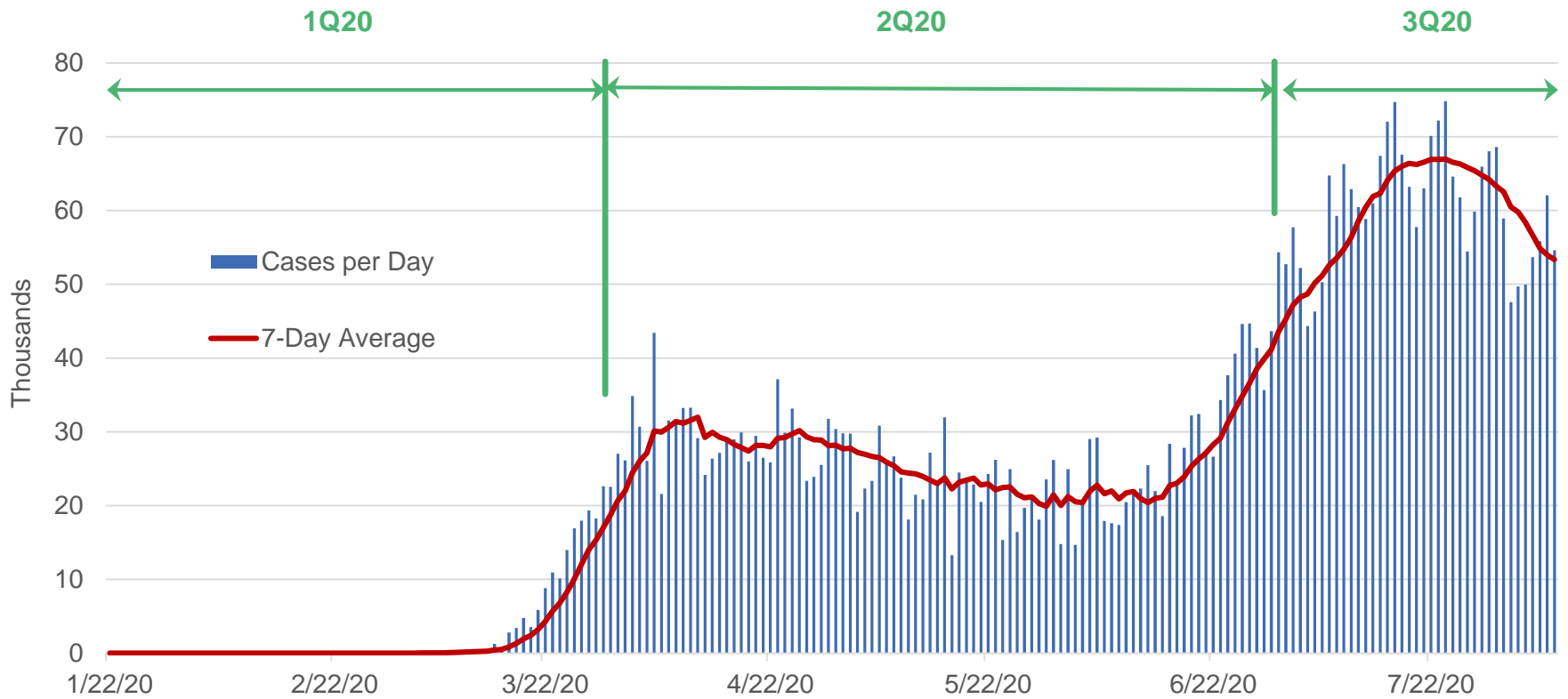
- Yields remain very low and are not expected to move meaningfully over the near term
- Fed support stabilized the bond market and returned liquidity
- Equity markets substantially recovered in second quarter





COVID Cases in United States

U.S. COVID Cases
January 22, 2020 – August 8, 2020



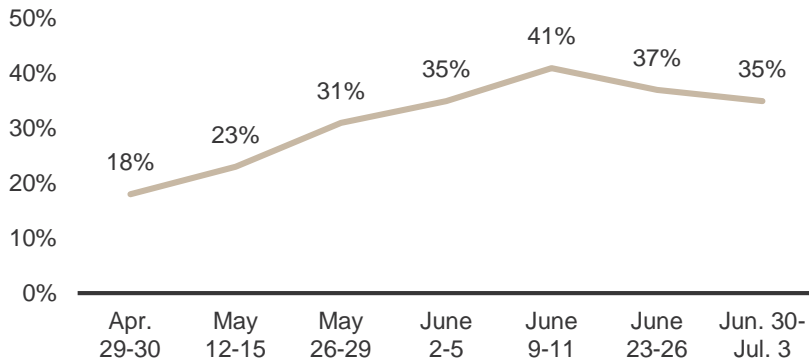
Source: Centers for Disease Control and Prevention.



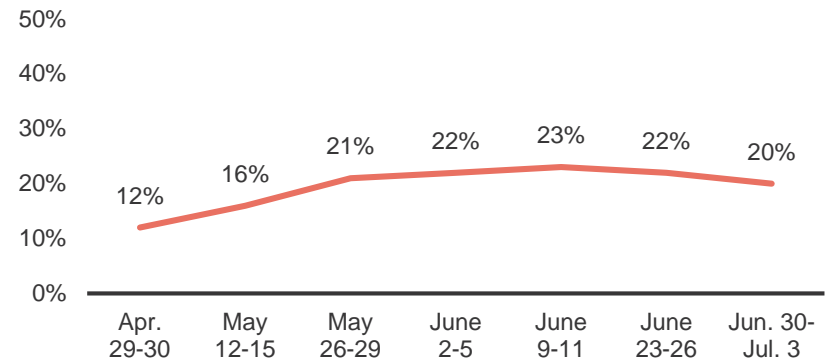
High Frequency Data Shows Consumers Pulling Back From COVID-19 Surge

Share of U.S. adults who said they'd feel comfortable doing the following activities **right now**.

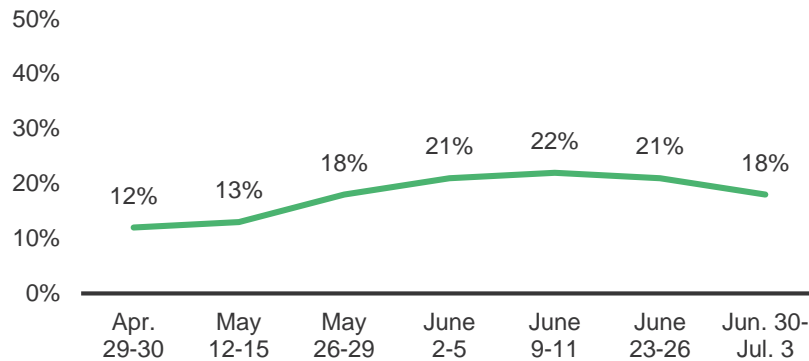
Going out to eat



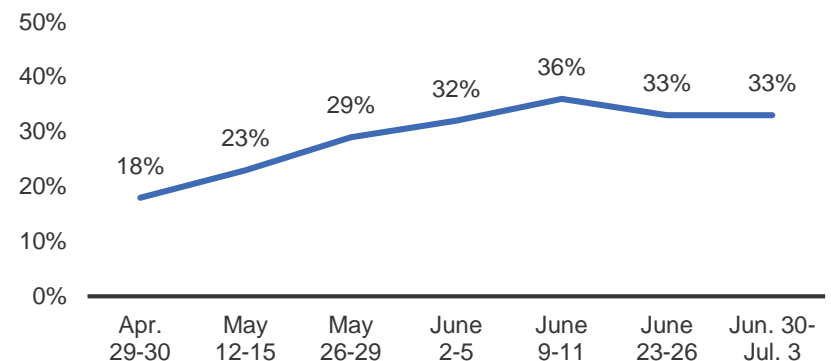
Going to the movies



Going to the gym



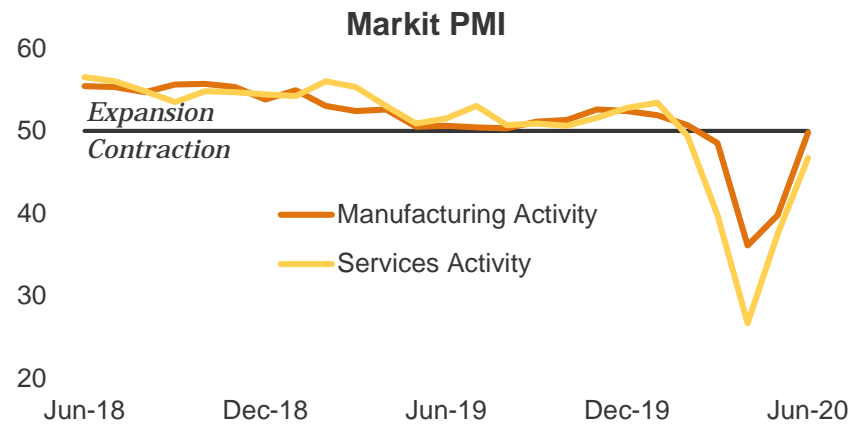
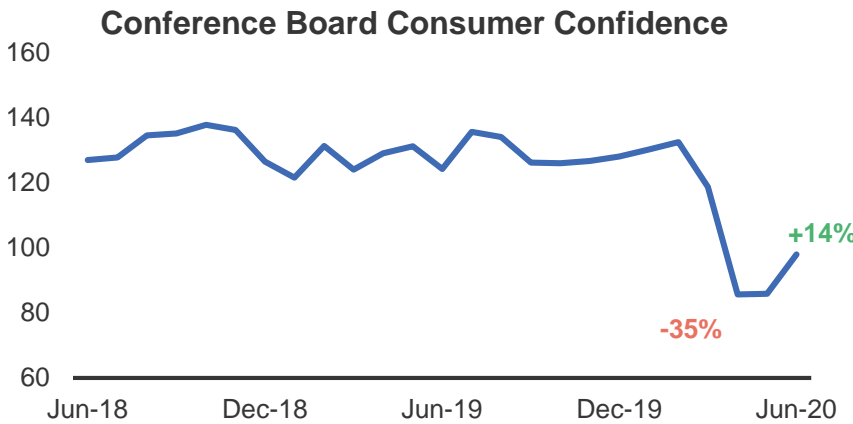
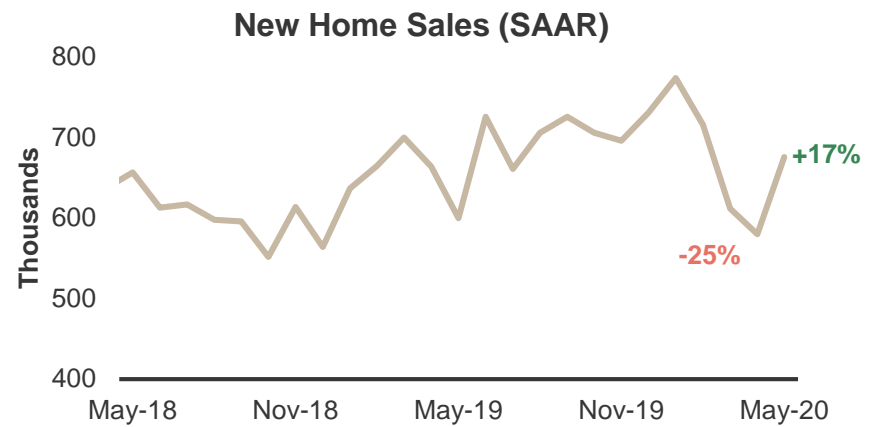
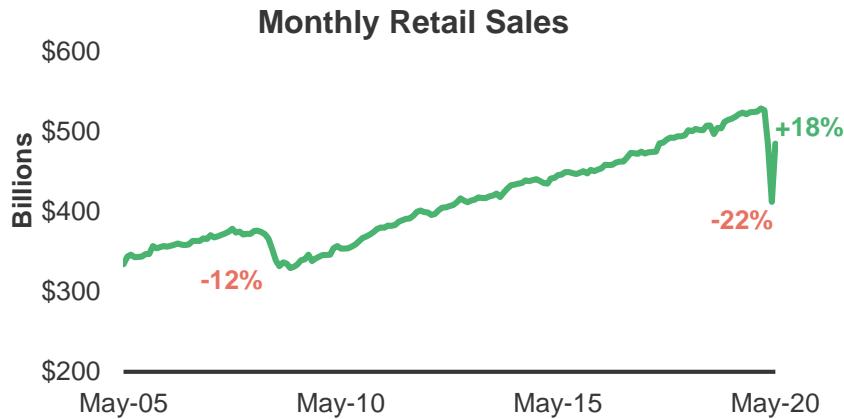
Going on vacation



Source: Morning Consult, as of 7/6/2020.



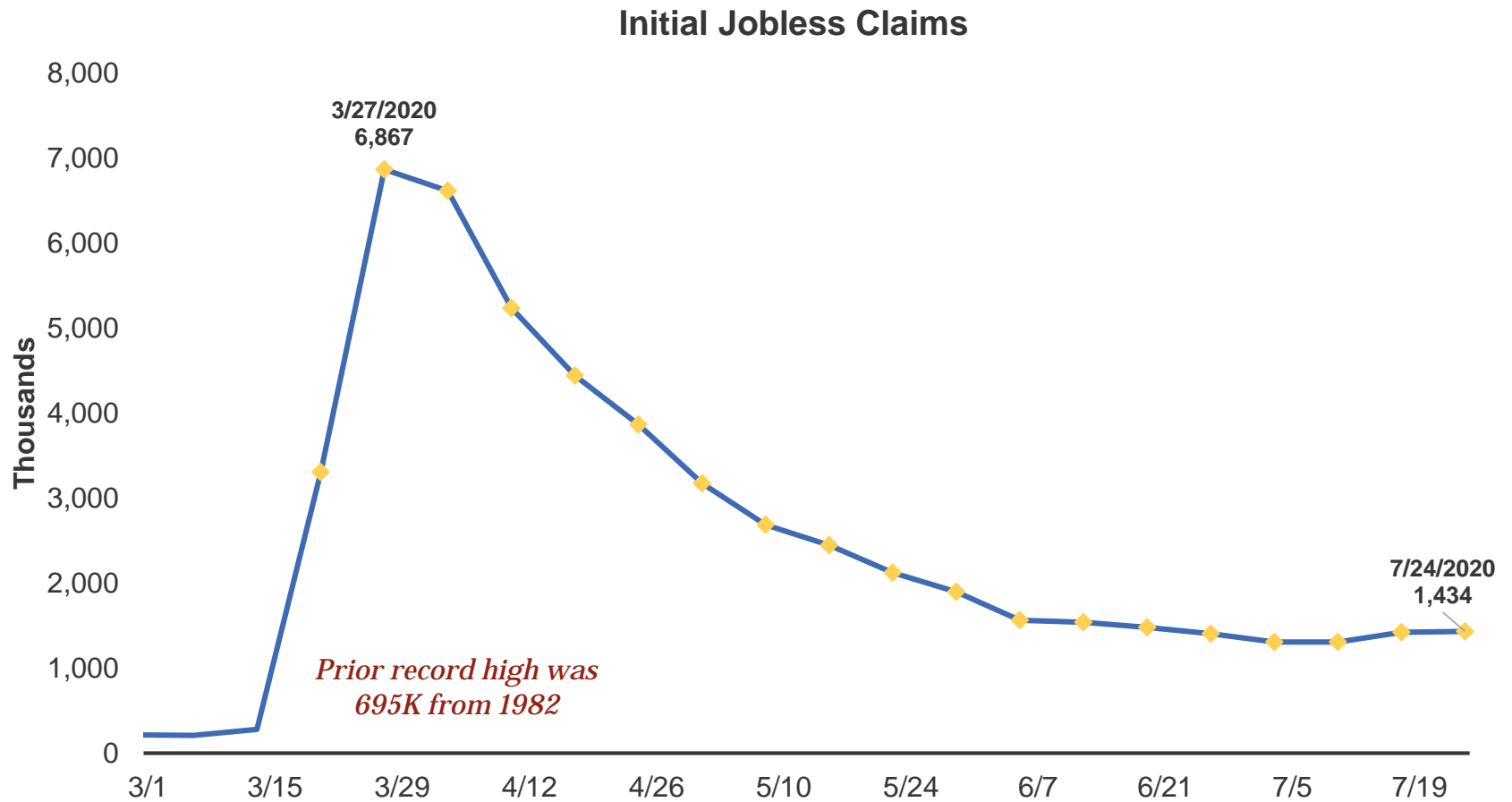
Economic Conditions Are Depressed, but Appear to Have Bottomed



Source: Bloomberg, data available as of 6/30/2020.



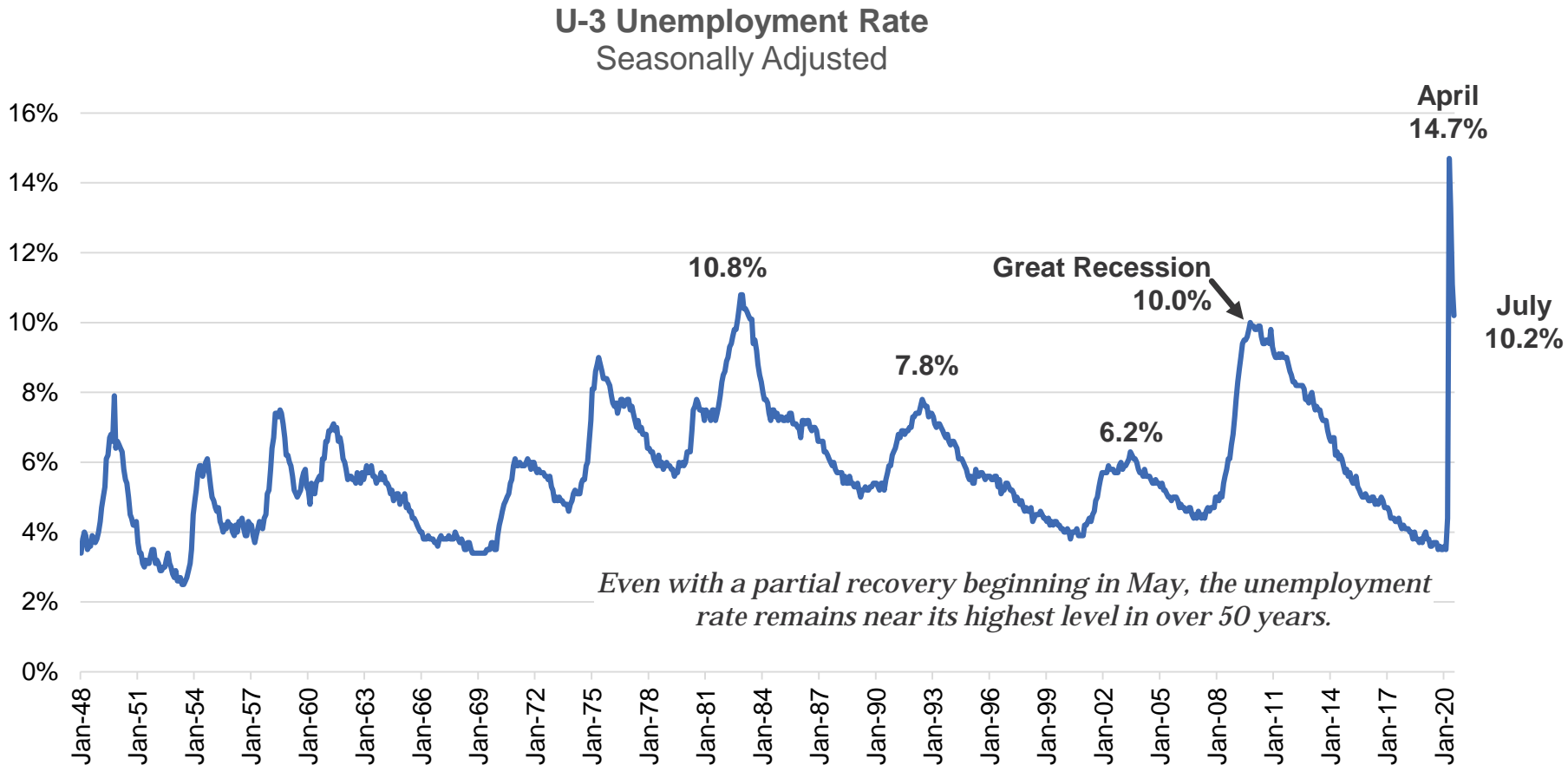
Initial Jobless Claims Remain Elevated



Source: Bloomberg, as of 8/03/2020. Data is seasonally adjusted.



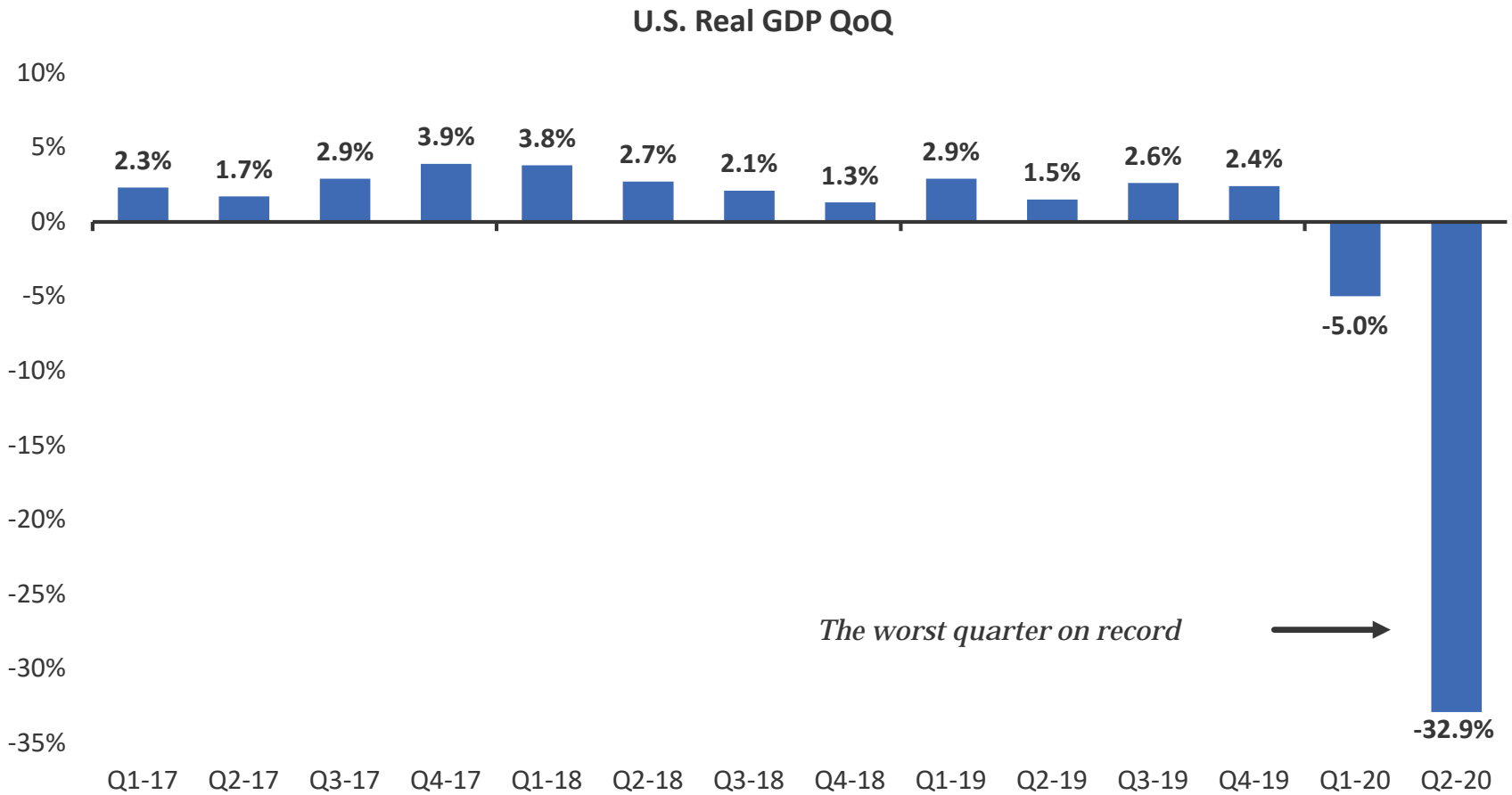
Unemployment Rate Declining, but Still Near Its Post-WWII High



Source: Bloomberg, as of 7/30/2020. Data is seasonally adjusted.



U.S. Economy Suffers Record Contraction

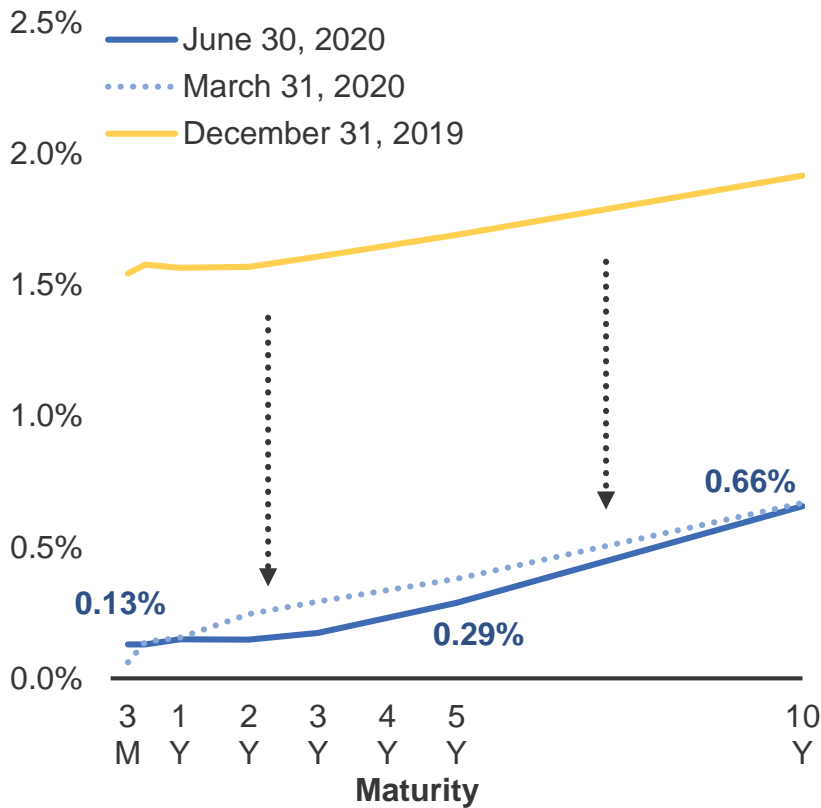


Source: Bureau of Economic Analysis.

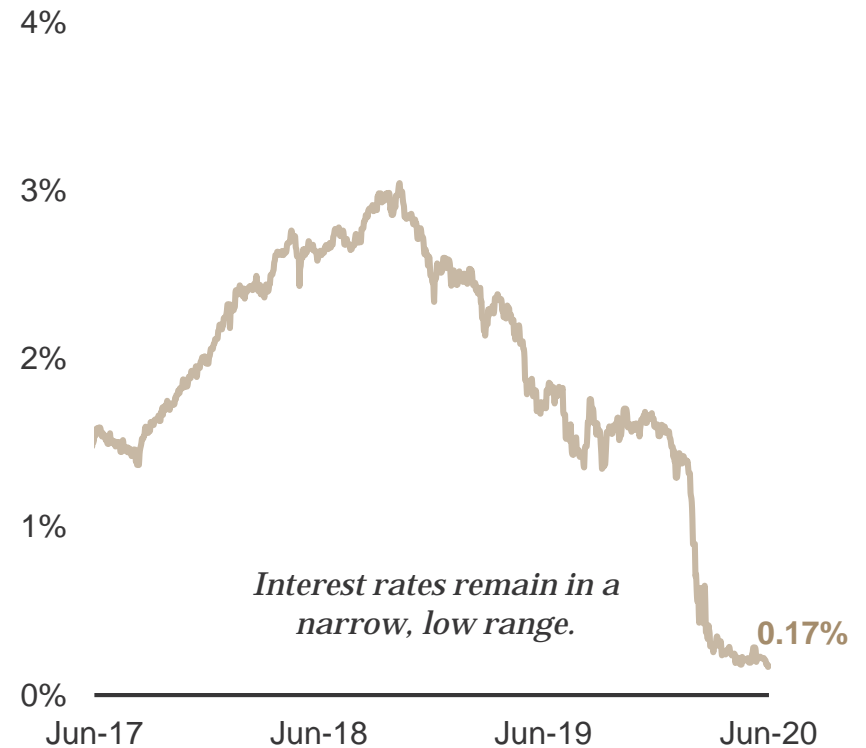


Interest Rates Traded in a Narrow Range During the Second Quarter

U.S. Treasury Yield Curve



3-Year Treasury Yield



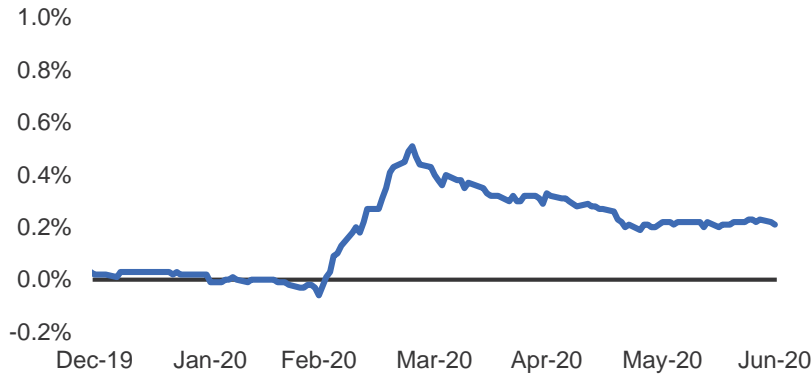
Source: Bloomberg, as of 6/30/2020.



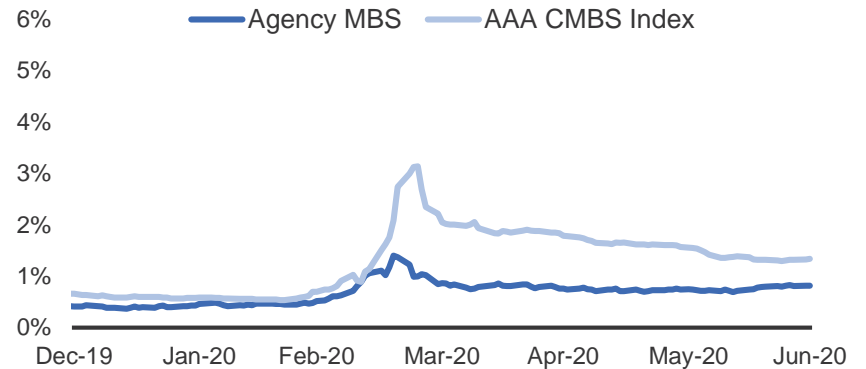
Sector Spreads Tightened Significantly, Moving Toward Pre-COVID Levels

1-5 Year Indices

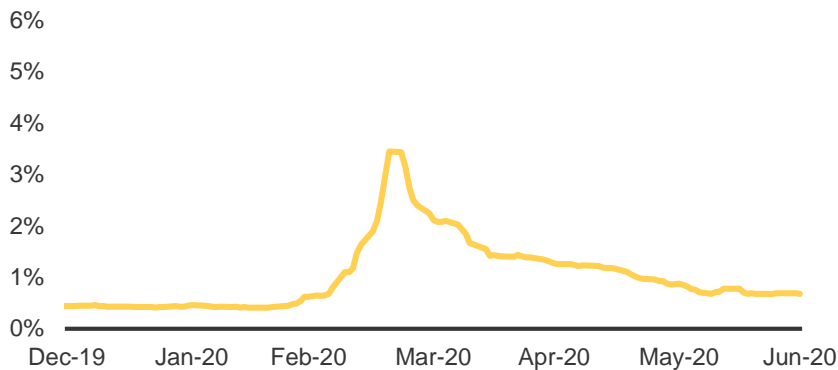
Federal Agency Yield Spreads



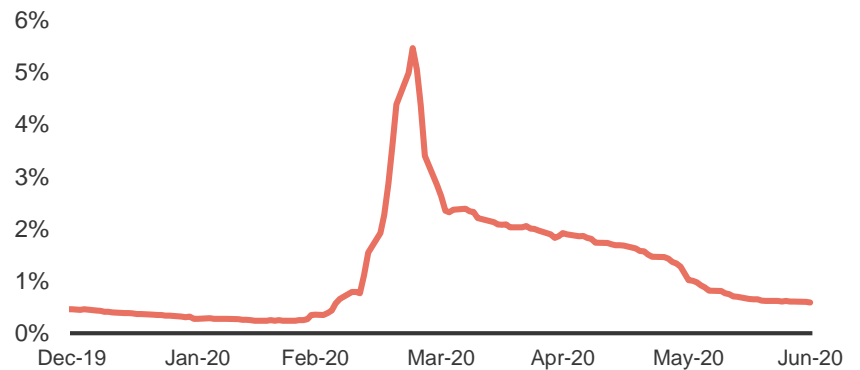
Mortgage-Backed Securities Yield Spreads



Corporate Notes A-AAA Yield Spreads



Asset-Backed Securities Yield Spreads

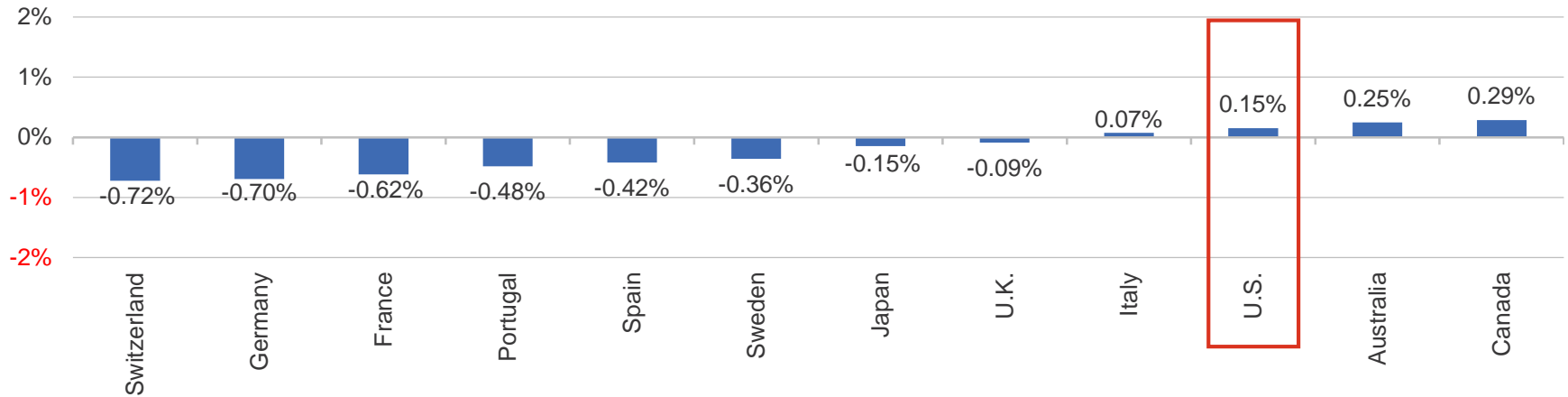


Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess, and PFM, as of 6/30/2020. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable-maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

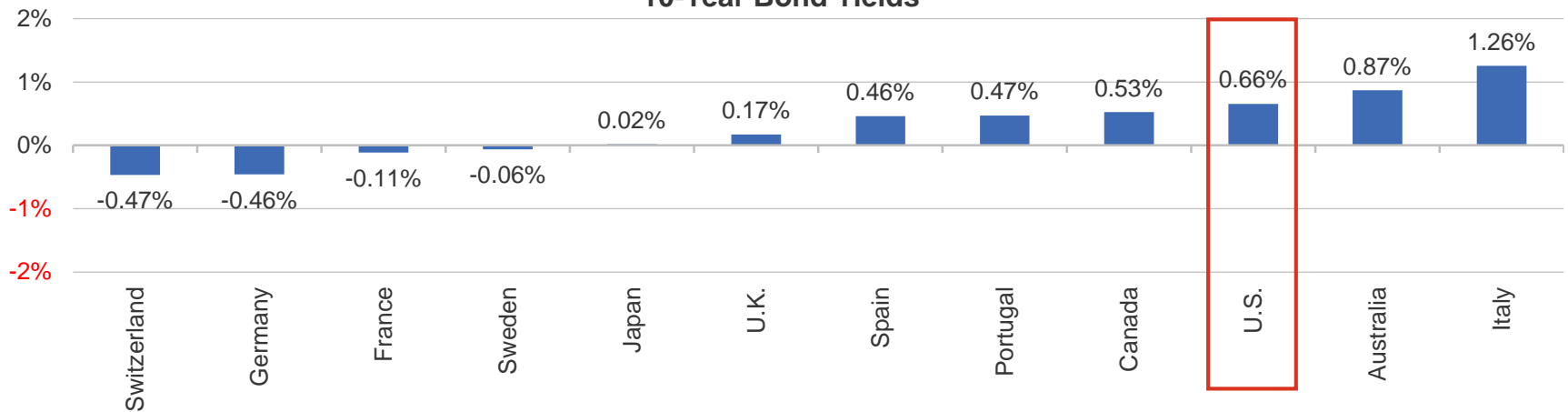


Global Interest Rates Remain in a Low Range

2-Year Bond Yields



10-Year Bond Yields



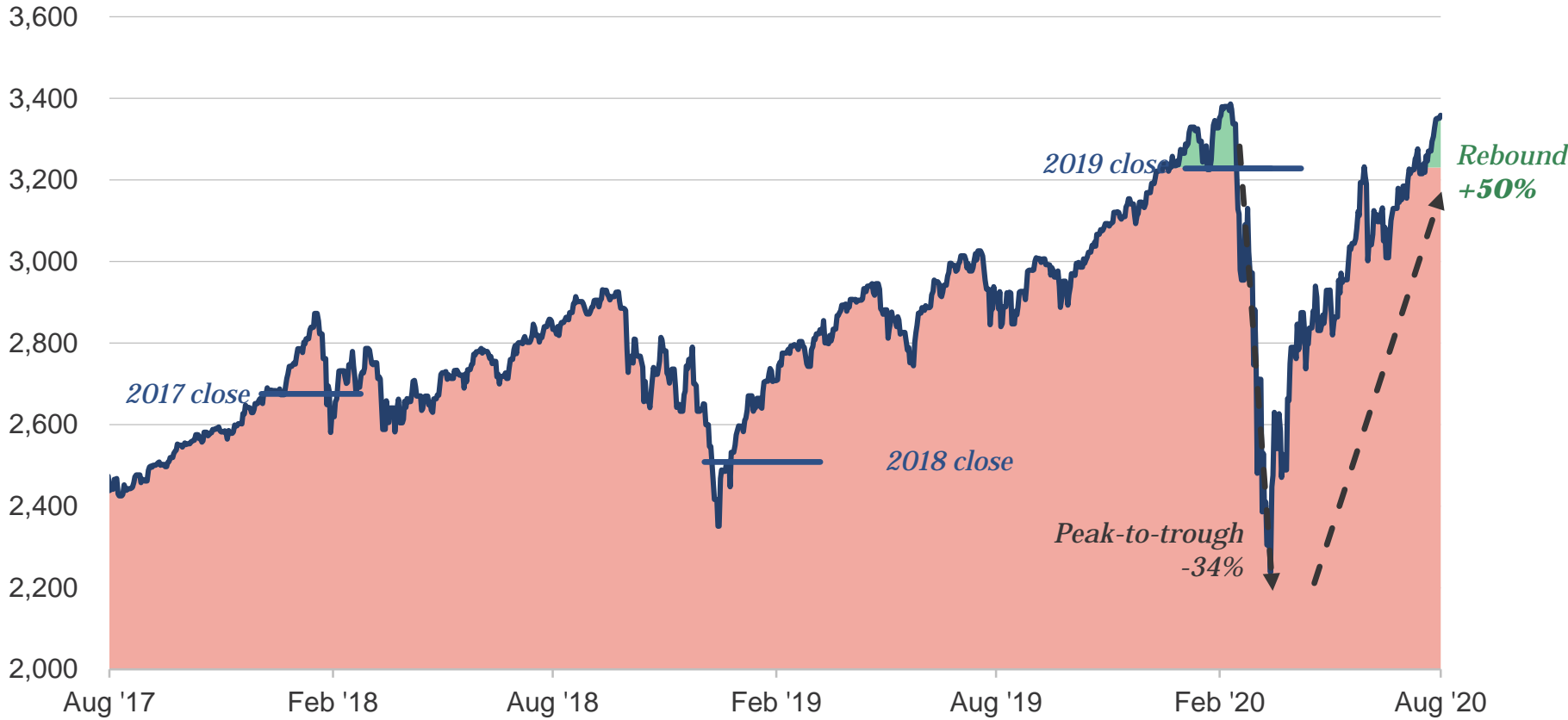
Source: Bloomberg, as of 6/30/2020.



Stocks Have Almost Recovered From Q1 Losses

\$100
<u>-34%</u>
\$66
<u>x 1.50</u>
\$99

S&P 500 Price Change

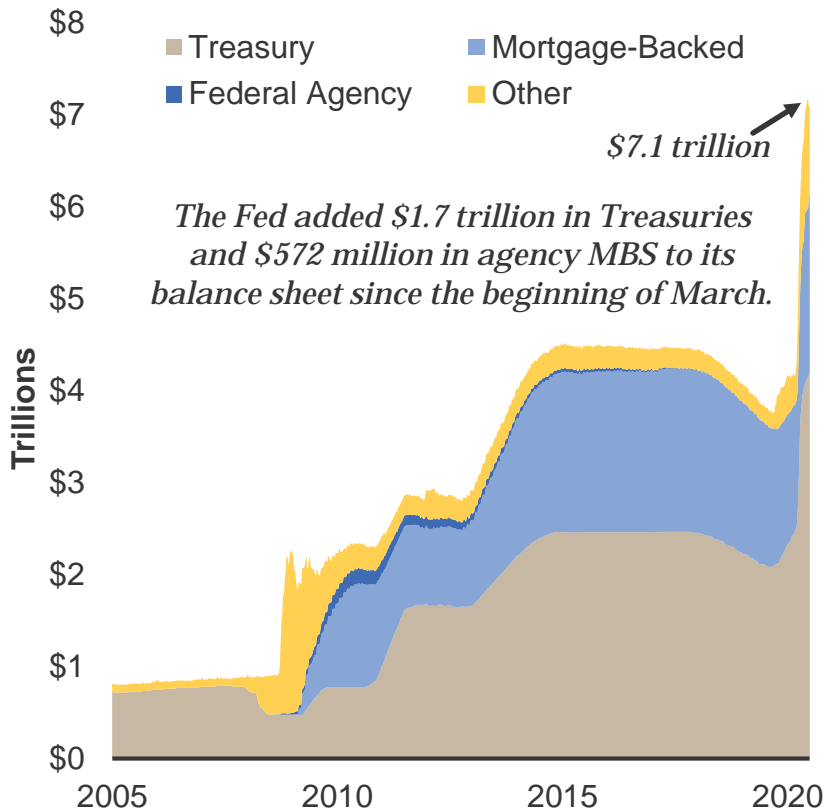


Source: Bloomberg, as of 8/10/2020.



Federal Reserve Has Provided \$3 Trillion in Monetary Stimulus

Assets of the Federal Reserve



Source: Federal Reserve, as of 6/26/2020.

Amount Allocated to Fed's Liquidity Programs

Fed Facility	Holdings (billions)
Discount Window	\$7.1
Primary Dealer Credit Facility	\$4.0
Money Market Mutual Fund Liquidity Facility	\$23.5
Commercial Paper Funding Facility	\$12.8
Paycheck Protection Program Liquidity Facility	\$59.4
Swap Lines	\$276.7
Repurchase Agreements	\$73.1
Municipal Liquidity Facility	\$16.1
Main Street Lending Facility	\$32.7
Primary Corporate Credit Facility	\$0.0
Secondary Corporate Credit Facility	\$40.0
Term Asset-Backed Securities Loan Facility	\$7.3



Fed “Not even thinking about thinking about thinking about raising rates”

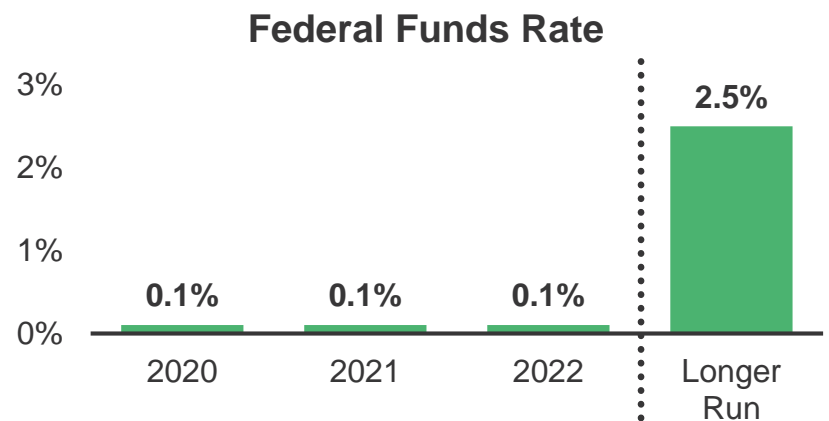
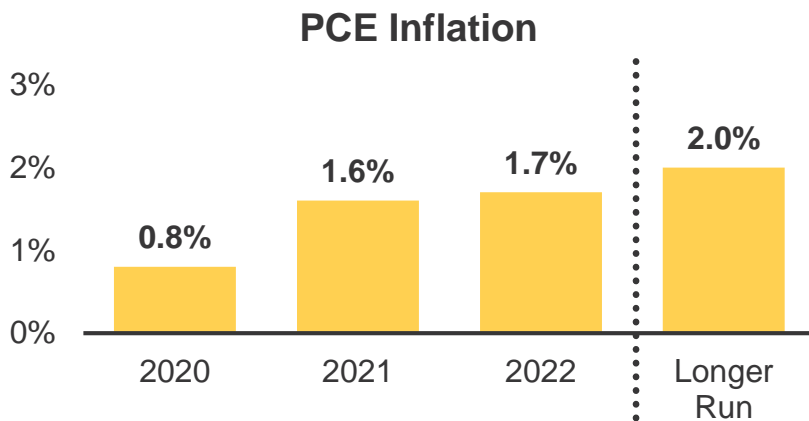
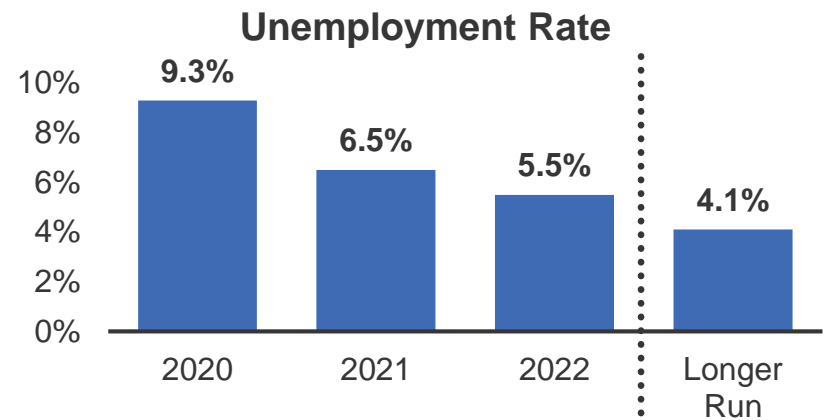
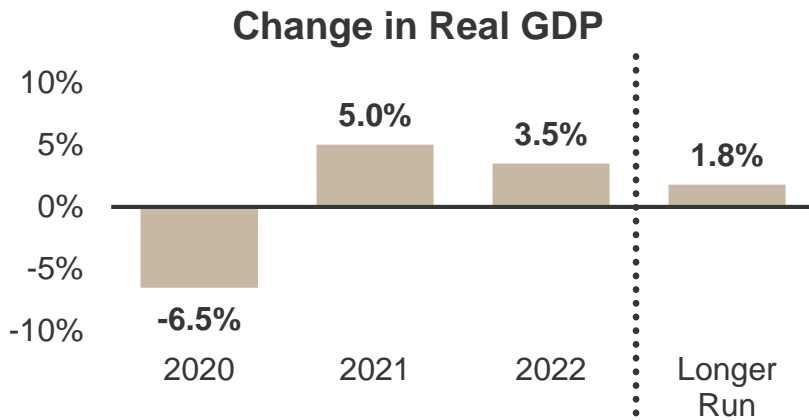
July

29

- The Federal Reserve is **committed to using its full range of tools to support the U.S. economy** in this challenging time, thereby promoting its maximum employment and price stability goals.
- The coronavirus outbreak is causing tremendous human and economic hardship across the United States and around the world. **Following sharp declines, economic activity and employment have picked up somewhat in recent months but remain well below their levels at the beginning.** Weaker demand and significantly lower oil prices are holding down consumer price inflation. **Overall financial conditions have improved in recent months,** in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses.
- **The path of the economy will depend significantly on the course of the virus.** The ongoing public health crisis will weigh heavily on economic activity, employment, and inflation in the near term, and poses **considerable risks to the economic outlook over the medium term.** In light of these developments, the Committee decided to maintain the target range for the federal funds rate at 0 to 1/4 percent. The Committee expects to **maintain this target range until it is confident that the economy has weathered recent events and is on track to achieve its maximum employment and price stability goals.**
- To support the flow of credit to households and businesses, **over coming months the Federal Reserve will increase its holdings of Treasury securities and agency residential and commercial mortgage-backed securities at least at the current pace to sustain smooth market functioning,** thereby fostering effective transmission of monetary policy to broader financial conditions.



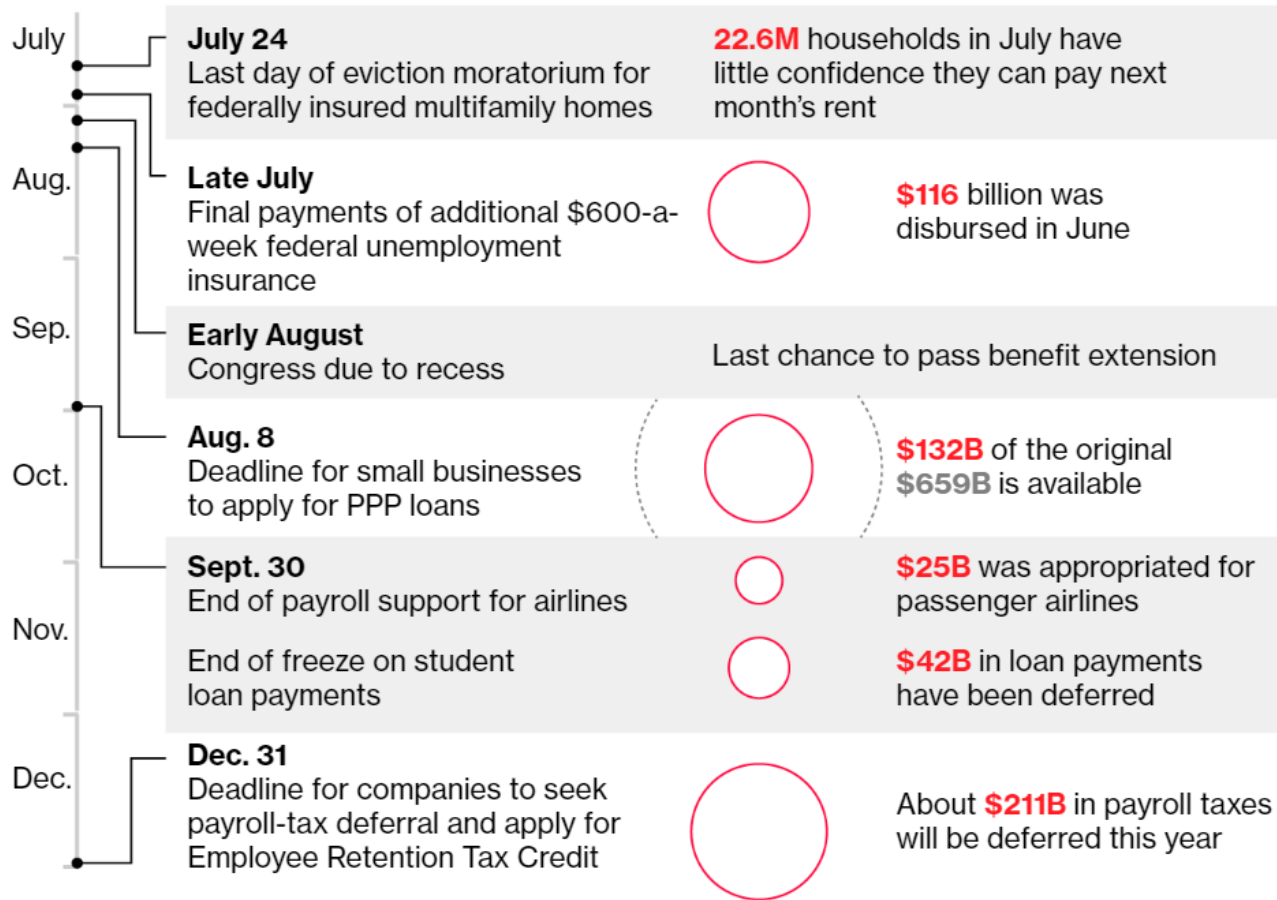
Fed's June Economic Projections Indicate Long Recovery Ahead



Source: Federal Reserve, economic projections as of June 2020.



COVID-19 Financial Support Programs Are Due to Run Out

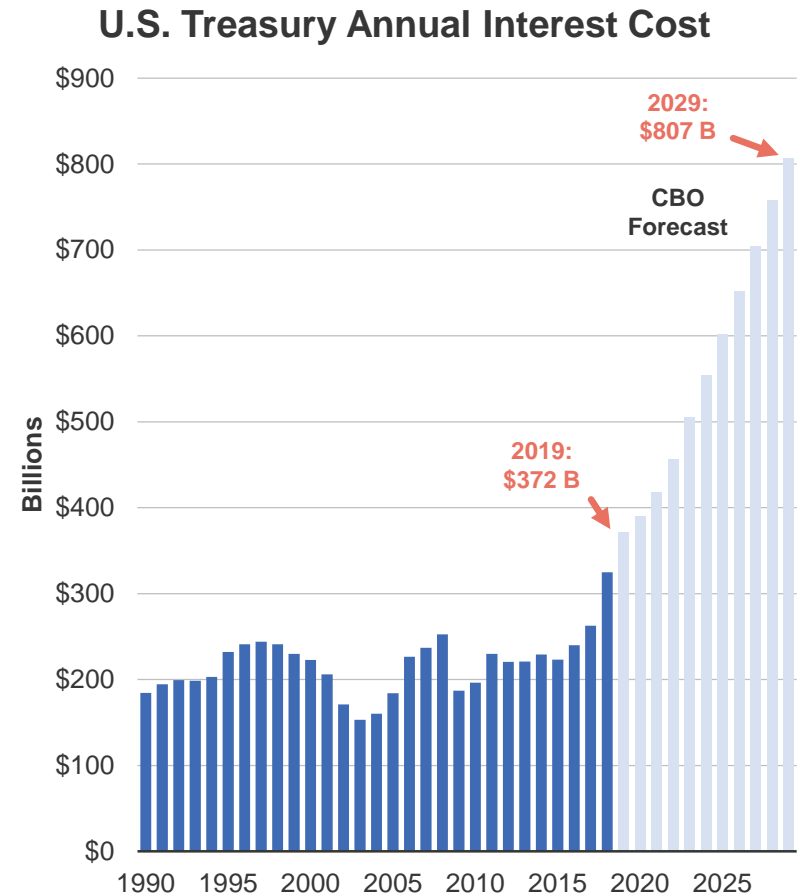
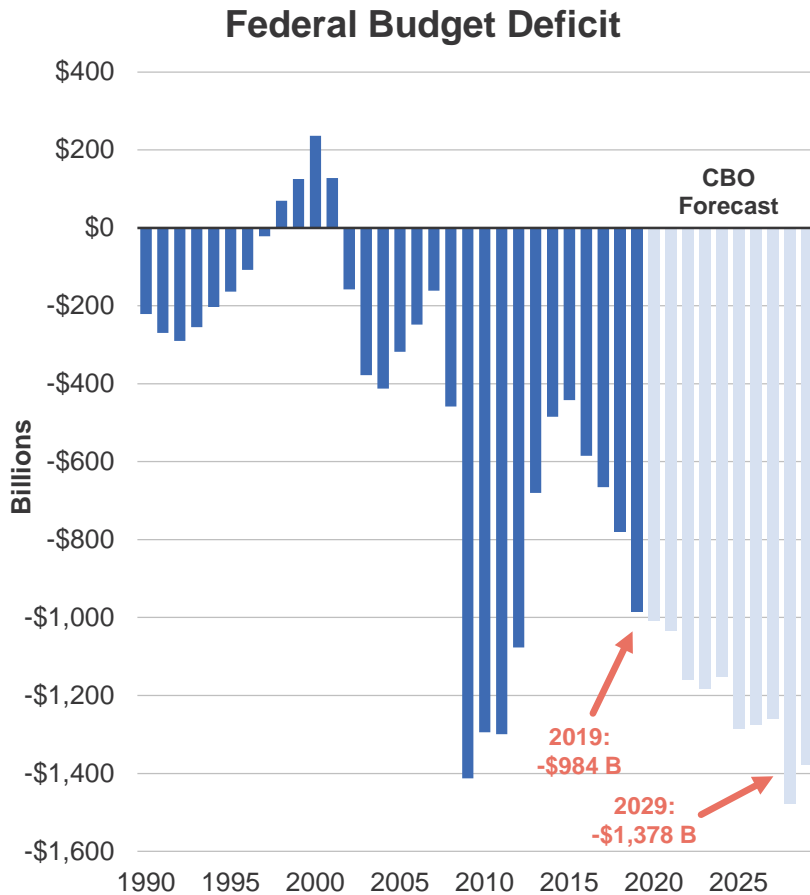


Sources: U.S. Department of the Treasury, Census Bureau, Federal Reserve, Small Business Administration, Joint Committee on Taxation



Even Before the Crisis, U.S. Federal Budget Deficit was Projected to Soar

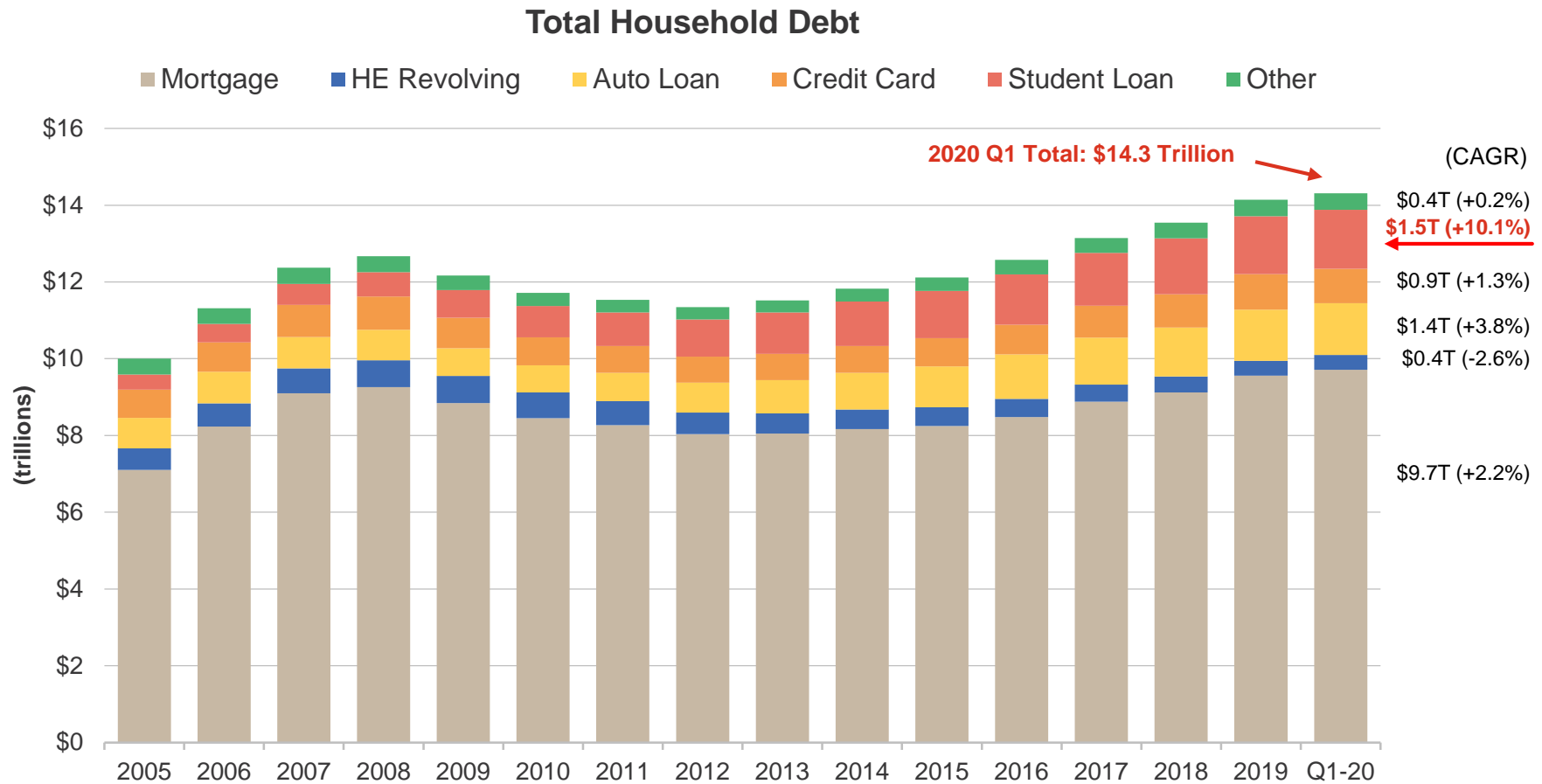
The budget deficit for 2020 is expected to be at least \$4 trillion compared to a forecasted \$1 trillion at the end of 2019



Sources: Bureau of Fiscal Service, Congressional Budget Office. Data as of September 2019.



Consumer Debt Expands; Fastest Growing Segment is Student Loans



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax, as of Q1 2020. CAGR period is from 12/31/05 to 3/31/20.



Disclosures

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