



Quarterly Pooled Investment Fund Report
 As Prescribed By
 California Government Code Section 53646
For The Quarter Ended March 31, 2017

Compliance to Investment Policy

Based on the Director of Finance's Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2017 Investment Policy during the quarter ended March 31, 2017.

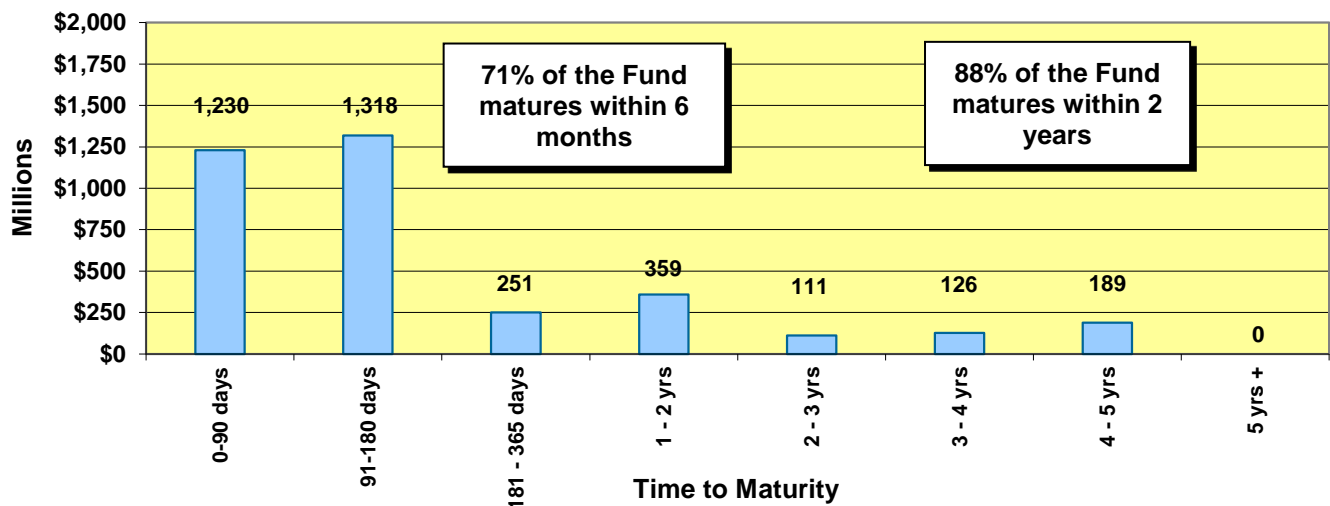
Portfolio Statistics	Quarter Ended 12/31/16	Quarter Ended 03/31/17
Average Daily Balance	\$3,032,777,732	\$3,414,385,697
Period-End Balance	\$3,632,339,690	\$3,583,675,572
Earned Interest Yield	0.950%	1.07%
Weighted Average Maturity	274 Days	297 Days
Duration in Years	0.738	0.799
Amortized Book Value	\$3,629,984,595	\$3,581,361,869
Market Value	\$3,628,593,859	\$3,581,284,235
Percent of Market to Cost	99.96%	100.00%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 10 basis points or 0.10%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund's cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings' allocation.

Portfolio Structure as of March 31, 2017¹

Investment Description	Percentage of Portfolio at Cost 12/31/16	Percentage of Portfolio at Cost 03/31/17	Percentage of Portfolio at Market 03/31/17	Earned Interest Yield at 03/31/17
<i>US Agency, Treasury & Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	23.33%	29.36%	29.31%	1.186%
<i>Notes/Discount Notes FFCB</i>	3.57%	4.32%	4.31%	1.078%
<i>Notes/Discount Notes FHLB</i>	7.60%	14.68%	14.69%	1.158%
<i>Notes/Discount Notes FNMA</i>	6.47%	6.69%	6.68%	1.368%
<i>Notes/Discount Notes FHLMC</i>	5.68%	3.67%	3.63%	1.092%
<i>US Treasury Notes</i>	0.00%	0.00%	0.00%	0.000%
<i>Municipal Notes</i>	0.96%	0.73%	0.73%	0.950%
Total USATM	24.29%	30.09%	30.04%	1.180%
Repurchase Agreements	0.00%	0.00%	0.00%	0.000%
Supranationals	8.68%	9.34%	9.28%	1.124%
Commercial Paper	36.72%	30.13%	30.21%	1.036%
Certificates of Deposit	28.52%	28.63%	28.66%	1.089%
LAIF	1.79%	1.81%	1.81%	0.777%
Money Market Accounts	0.00%	0.00%	0.00%	0.00%

POOLED INVESTMENT FUND MATURITIES AS OF MARCH 31, 2017
\$3.583 Billion



¹ Percentages may not add up to 100% due to rounding error

Projected Cash Flow

Based upon our cash flow model projection dated April 13, 2017, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Apr	20.0	\$1,310.8	\$590.2	\$720.6	\$45.0	\$675.6
May	20.0	\$1,167.3	\$979.3	\$188.0	\$45.0	\$143.0
Jun	20.0	\$1,065.5	\$739.4	\$326.1	\$45.0	\$281.1
Jul	20.0	\$1,222.2	\$964.7	\$257.5	\$45.0	\$212.5
Aug	20.0	\$1,120.1	\$718.8	\$401.3	\$45.0	\$356.3
Sep	20.0	\$1,067.4	\$607.5	\$459.9	\$45.0	\$414.9
Oct	20.0	\$691.7	\$763.1	(\$71.4)	\$45.0	(\$116.4)
Nov	20.0	\$724.4	\$701.5	\$22.9	\$45.0	(\$22.1)
Dec	20.0	\$1,190.8	\$773.6	\$417.2	\$45.0	\$372.2
Jan	20.0	\$653.0	\$885.5	(\$232.5)	\$45.0	(\$277.5)
Feb	20.0	\$654.4	\$598.6	\$55.8	\$45.0	\$10.8
Mar	20.0	\$916.6	\$493.8	\$422.8	\$45.0	\$377.8

*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of March 31, 2017, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at March 31, 2017:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$65,000,000.00

The Fund uses an external investment accounting system called APS2 by SunGard Treasury Systems. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

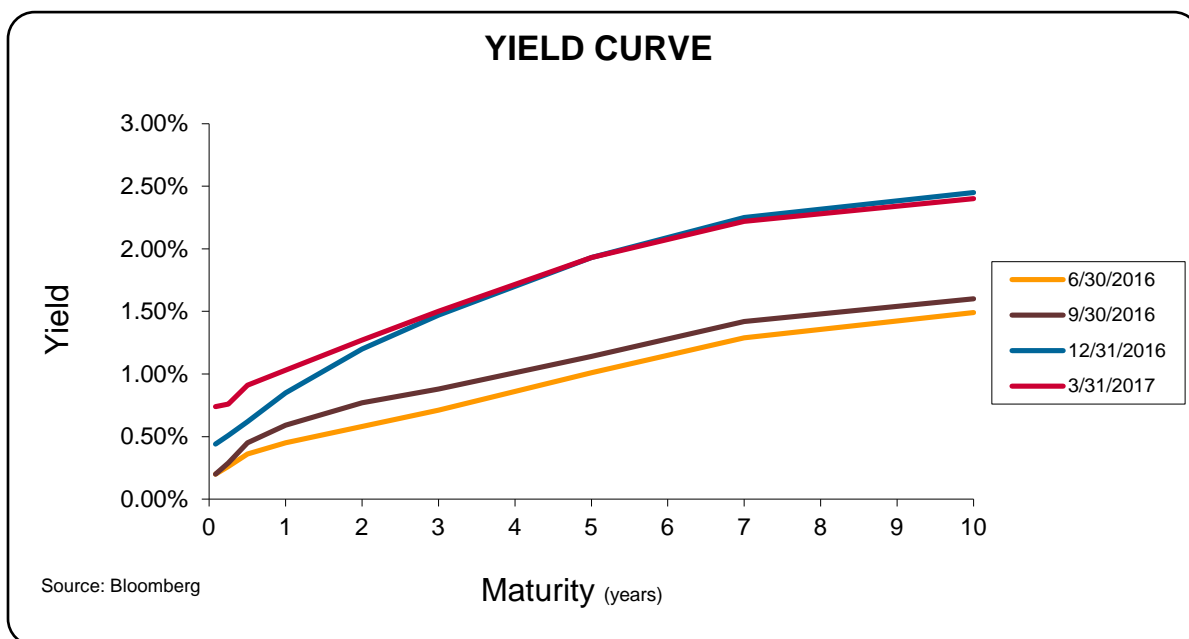
THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

Financial Markets Commentary

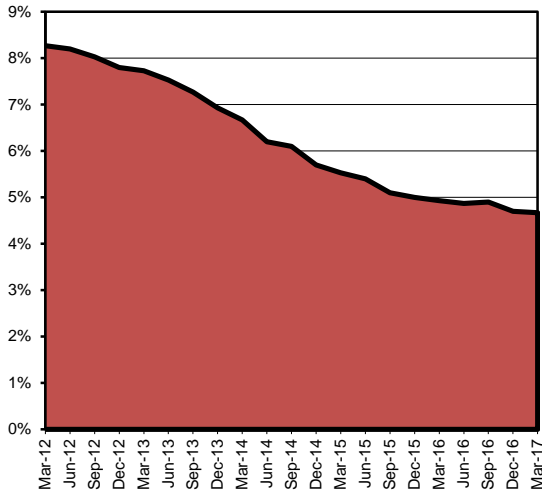
On March 15, 2017, in a widely anticipated move, the Federal Open Market Committee (FOMC) raised the overnight federal funds rate by 0.25% to a range of 0.75% to 1.00%. The FOMC reaffirmed its short-term projection on the path for future rate hikes and anticipates two more 0.25% rate increases for the rest of 2017. The FOMC's projection is primarily supported by its belief the labor markets are sufficiently stabilized and will lead to higher wages and inflation.

The unemployment rate in March fell to a 10-year low of 4.5%, and the broader measure of the unemployment, including discouraged and part-time workers, also fell to its lowest level since the Great Recession began in December 2007. The FOMC looks very closely to the Job Openings and Labor Turnover survey (JOLTS) as a critical component of future wage pressure and has expressed the "quit" rate of American workers points to higher wages in the near term. Although the consumer price index (CPI) and core CPI excluding food and energy prices are both running above the FOMC's stated target of 2%, the Federal Reserve's preferred measure of inflation, the core Personal Consumption Expenditures, is still running at 1.7% annualized through February.

The FOMC's forecast for two more rate hikes in 2017 does face some headwinds. Geopolitical risk (Syria, North Korea, Afghanistan, ISIS, European elections, Brexit referendum vote, Greece debt crisis, etc.) and the possibility of slower consumer spending, as evidenced by weak March retail sales and housing starts, have helped push bond yields lower to begin the second quarter. An even bigger worry for the bond market is President Trump's fiscal stimulus plans, particularly tax reform and infrastructure spending, look less likely now with the failure of the GOP's repeal and replacement plan of the Affordable Care Act. We still expect the yield on the Pooled Investment Fund to continue to rise but at a slower pace over the next several quarters.

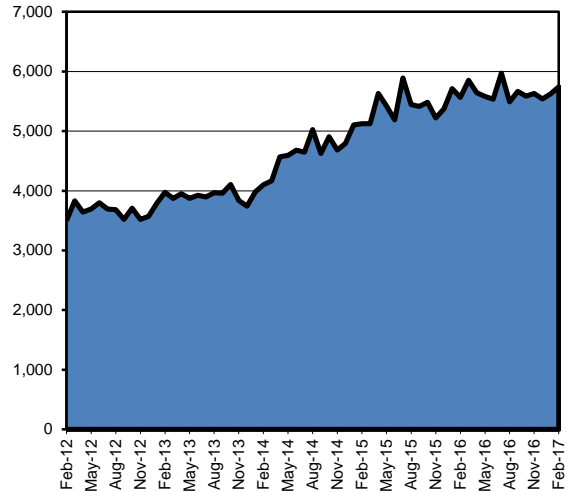


US UNEMPLOYMENT RATE



Source: Bloomberg

**US JOB OPENINGS
(Thousands)**



Source: Bloomberg

Portfolio Management Strategy

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for October 2017. We are purchasing two- and five-year U. S. Treasury and/or Agency securities on a monthly basis for the “CORE” portfolio, which is composed of all securities maturing beyond one year. This laddered structure stabilizes the yield over longer periods. Over the next quarter, our quarterly yield should range between 1.05% and 1.15%.

Respectfully submitted,
Bernard Santo Domingo
Chief Investment Officer

Concur,
Ben Lamera
Director of Finance

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: April 24, 2017

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 03/31/2017

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
VR-SAC COUNTY 12-13		3/26/2013	8/1/2017	0.950%	0.950%	1,568,131.34	1,568,131.34	1,568,131.34	BOOK	0.337
VR-SAC COUNTY 13-14		12/10/2013	8/1/2018	0.950%	0.950%	2,482,249.10	2,482,249.10	2,482,249.10	BOOK	1.329
VR-SAC COUNTY 14-15		12/9/2014	8/1/2019	0.950%	0.950%	5,066,641.26	5,066,641.26	5,066,641.26	BOOK	2.406
VR-SAC COUNTY 15-16		10/27/2015	8/3/2020	0.950%	0.950%	6,369,869.44	6,369,869.44	6,369,869.44	BOOK	3.310
VR-SAC COUNTY 16-17		11/1/2016	8/2/2021	0.950%	0.950%	10,615,666.06	10,615,666.06	10,615,666.06	BOOK	4.260
TOTAL VARIABLE RATE(MUNI)QUARTERLY				0.950%	0.950%	26,102,557.20	26,102,557.20	26,102,557.20		3.154
						0.73%	0.73%	0.73%		
FFCB NOTE (120)	3133EEJ43	5/8/2015	5/8/2017	0.650%	0.721%	25,000,000.00	24,965,000.00	24,997,500.00	SUNGARD	0.104
FFCB NOTE (330)	3133EFCY1	9/14/2015	9/14/2017	0.780%	0.868%	25,000,000.00	24,956,500.00	24,976,250.00	SUNGARD	0.457
FFCB NOTE (330)	3133EFWW3	1/27/2016	12/27/2017	0.875%	0.949%	5,000,000.00	4,993,000.00	4,996,600.00	SUNGARD	0.737
FFCB NOTE (260)	3133EFVC8	1/25/2016	1/19/2018	1.000%	0.952%	20,000,000.00	20,018,800.00	19,986,800.00	SUNGARD	0.798
FFCB NOTE (170)	3133EGJ48	11/16/2016	11/16/2018	0.890%	0.982%	25,000,000.00	24,954,500.00	24,833,750.00	SUNGARD	1.612
FFCB NOTE (45)	3133EG2S3	1/5/2017	1/3/2019	1.280%	1.301%	25,000,000.00	24,989,750.00	24,983,250.00	SUNGARD	1.737
FFCB NOTE (260)	3133EE529	8/28/2015	8/4/2020	1.750%	1.700%	10,000,000.00	10,023,500.00	9,924,100.00	SUNGARD	3.252
FFCB NOTE (120)	3133EFLZ8	10/28/2015	10/28/2020	1.460%	1.460%	5,000,000.00	5,000,000.00	4,906,950.00	SUNGARD	3.475
FFCB NOTE (86)	3133EFLZ8	10/28/2015	10/28/2020	1.460%	1.460%	5,000,000.00	5,000,000.00	4,906,950.00	SUNGARD	3.475
FFCB NOTE (85)	3133EFYZ4	2/18/2016	2/10/2021	1.375%	1.495%	10,000,000.00	9,942,600.00	9,761,600.00	SUNGARD	3.764
TOTAL FED FARM CREDIT BONDS(FFCB)				1.034%	1.078%	155,000,000.00	154,843,650.00	154,273,750.00		1.434
						4.32%	4.32%	4.31%		
FHLB NOTE (120)	313379FW4	6/3/2015	6/9/2017	1.000%	0.766%	25,000,000.00	25,117,000.00	25,007,000.00	SUNGARD	0.192
FHLB NOTE (92)	313379VE6	7/26/2012	6/19/2017	1.010%	0.816%	5,000,000.00	5,046,345.00	5,002,100.00	SUNGARD	0.219
FHLB NOTE (30)	3130A6LZ8	10/9/2015	10/26/2017	0.625%	0.724%	25,000,000.00	24,949,750.00	24,951,250.00	SUNGARD	0.568
FHLB NOTE (120)	3130A6RD1	11/4/2015	11/3/2017	0.850%	0.852%	25,000,000.00	24,999,250.00	24,979,250.00	SUNGARD	0.587
FHLB NOTE (330)	3130A6SW8	12/4/2015	12/19/2017	1.000%	1.067%	25,000,000.00	24,966,250.00	24,995,000.00	SUNGARD	0.714
FHLB NOTE (120)	313378A43	4/26/2013	3/9/2018	1.375%	0.843%	5,000,000.00	5,126,600.00	5,011,450.00	SUNGARD	0.935
FHLB NOTE (76)	313379DT3	6/10/2013	6/8/2018	1.250%	1.265%	5,000,000.00	4,996,500.00	5,004,500.00	SUNGARD	1.177
FHLB NOTE (85)	313373UU4	7/25/2013	6/8/2018	2.750%	1.615%	5,000,000.00	5,264,700.00	5,092,000.00	SUNGARD	1.166
FHLB NOTE (120)	313376BR5	12/24/2013	12/14/2018	1.750%	1.778%	5,000,000.00	4,993,400.00	5,041,850.00	SUNGARD	1.677
FHLB NOTE (120)	313376BR5	12/1/2016	12/14/2018	1.750%	1.209%	25,000,000.00	25,271,375.00	25,209,250.00	SUNGARD	1.677
FHLB NOTE (170)	3130AAS41	2/8/2017	2/8/2019	1.270%	1.278%	25,000,000.00	24,996,000.00	24,973,250.00	SUNGARD	1.834
FHLB NOTE (170)	3133782M2	3/2/2017	3/8/2019	1.500%	1.397%	25,000,000.00	25,051,150.00	25,066,000.00	SUNGARD	1.914
FHLB NOTE (20)	3130A2FH4	6/18/2014	6/14/2019	1.750%	1.853%	5,000,000.00	4,975,473.25	5,036,650.00	SUNGARD	2.160
FHLB NOTE (330)	3130A2FH4	8/1/2014	6/14/2019	1.750%	1.889%	5,000,000.00	4,967,750.00	5,036,650.00	SUNGARD	2.160
FHLB NOTE (120)	313383VN8	9/15/2014	9/13/2019	2.000%	1.884%	10,000,000.00	10,055,231.70	10,115,000.00	SUNGARD	2.401
FHLB NOTE (330)	313383VN8	10/20/2014	9/13/2019	2.000%	1.653%	10,000,000.00	10,162,300.00	10,115,000.00	SUNGARD	2.401

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 03/31/2017

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
FHLB NOTE (120)	3130A0JR2	12/16/2014	12/13/2019	2.375%	1.713%	10,000,000.00	10,315,650.00	10,214,500.00	SUNGARD	2.614
FHLB NOTE (20)	313378J77	4/23/2015	3/13/2020	1.875%	1.455%	10,000,000.00	10,197,500.00	10,076,400.00	SUNGARD	2.882
FHLB NOTE (120)	313383HU8	6/12/2015	6/12/2020	1.750%	1.903%	10,000,000.00	9,927,290.00	10,018,900.00	SUNGARD	3.107
FHLB NOTE (45)	313383HU8	7/14/2015	6/12/2020	1.750%	1.851%	10,000,000.00	9,952,800.00	10,018,900.00	SUNGARD	3.107
FHLB NOTE (330)	3130A5Z77	9/28/2015	7/29/2020	1.830%	1.600%	10,000,000.00	10,106,700.00	10,053,400.00	SUNGARD	3.234
FHLB NOTE (45)	3130AABG2	12/16/2016	11/29/2021	1.875%	2.228%	20,000,000.00	19,670,800.00	19,926,400.00	SUNGARD	4.456
FHLB NOTE (170)	313378CRO	3/13/2017	3/11/2022	2.250%	2.129%	20,000,000.00	20,114,200.00	20,213,600.00	SUNGARD	4.702
TOTAL FED HOME LOAN BANKS				1.491%	1.376%	320,000,000.00	321,224,014.95	321,158,300.00		1.921
						8.92%	8.96%	8.97%		
FNMA NOTE (330)	3135G0ZB2	4/4/2014	4/20/2017	0.750%	1.004%	10,000,000.00	9,923,900.00	9,999,800.00	SUNGARD	0.055
FNMA NOTE (92)	3135G0JA2	9/28/2012	4/27/2017	1.125%	0.694%	10,000,000.00	10,193,840.00	10,002,400.00	SUNGARD	0.074
FNMA NOTE (330)	3135G0JA2	4/9/2015	4/27/2017	1.125%	0.640%	25,000,000.00	25,246,750.00	25,006,000.00	SUNGARD	0.074
FNMA NOTE (120)	3135G0MZ3	8/21/2014	8/28/2017	0.875%	1.039%	10,000,000.00	9,951,340.00	9,997,800.00	SUNGARD	0.411
FNMA NOTE (76)	3135G0PQ0	10/26/2012	10/26/2017	0.875%	0.959%	5,000,000.00	4,979,550.00	4,996,400.00	SUNGARD	0.567
FNMA NOTE (77)	3135G0RT2	12/20/2012	12/20/2017	0.875%	0.885%	5,000,000.00	4,997,550.00	4,992,650.00	SUNGARD	0.717
FNMA NOTE (92)	3135G0TG8	2/28/2013	2/8/2018	0.875%	0.894%	5,000,000.00	4,995,435.00	4,990,550.00	SUNGARD	0.851
FNMA NOTE (330)	3135G0J61	3/4/2016	3/28/2018	0.875%	0.933%	25,000,000.00	24,970,250.00	24,940,250.00	SUNGARD	0.989
FNMA NOTE (76)	3135G0WJ8	5/21/2013	5/21/2018	0.875%	1.013%	5,000,000.00	4,966,370.00	4,982,950.00	SUNGARD	1.132
FNMA NOTE (120)	3135G0YM9	9/18/2013	9/18/2018	1.875%	2.091%	10,000,000.00	9,897,900.00	10,097,400.00	SUNGARD	1.450
FNMA NOTE (85)	3135G0YT4	11/27/2013	11/27/2018	1.625%	1.578%	10,000,000.00	10,022,500.00	10,061,200.00	SUNGARD	1.632
FNMA NOTE (330)	3135G0ZA4	2/21/2014	2/19/2019	1.875%	1.724%	10,000,000.00	10,071,800.00	10,100,700.00	SUNGARD	1.856
FNMA NOTE (330)	3135G0ZY2	11/26/2014	11/26/2019	1.750%	1.836%	10,000,000.00	9,958,950.00	10,064,700.00	SUNGARD	2.588
FNMA NOTE (20)	3135G0A78	1/30/2015	1/21/2020	1.625%	1.431%	10,000,000.00	10,092,965.20	10,018,400.00	SUNGARD	2.746
FNMA NOTE (120)	3135G0A78	2/13/2015	1/21/2020	1.625%	1.658%	10,000,000.00	9,984,400.00	10,018,400.00	SUNGARD	2.746
FNMA (330)	3135G0UU5	3/24/2015	3/6/2020	1.750%	1.544%	10,000,000.00	10,097,580.00	10,033,500.00	SUNGARD	2.866
FNMA NOTE (120)	3135G0H55	12/28/2015	12/28/2020	1.875%	1.836%	10,000,000.00	10,018,400.00	10,046,700.00	SUNGARD	3.614
FNMA NOTE (20)	3135G0Q89	10/13/2016	10/7/2021	1.375%	1.497%	20,000,000.00	19,883,440.00	19,511,200.00	SUNGARD	4.365
FNMA NOTE (45)	3135G0Q89	11/16/2016	10/7/2021	1.375%	1.775%	20,000,000.00	19,626,600.00	19,511,200.00	SUNGARD	4.364
FNMA NOTE (45)	3135G0S38	1/17/2017	1/5/2022	2.000%	2.043%	20,000,000.00	19,959,800.00	19,992,600.00	SUNGARD	4.552
TOTAL FED NAT MORT ASSOC				1.375%	1.368%	240,000,000.00	239,839,320.20	239,364,800.00		2.114
						6.69%	6.69%	6.68%		
FHLB D.N. (120)	313385JW7	3/20/2017	8/1/2017	0.800%	0.802%	80,000,000.00	79,761,777.78	79,789,600.00	SUNGARD	0.337
FHLB D.N. (170)	313385KE5	3/28/2017	8/9/2017	0.830%	0.833%	60,417,000.00	60,230,345.04	60,247,228.23	SUNGARD	0.359
FHLB D.N. (30)	313385KG0	3/28/2017	8/11/2017	0.815%	0.818%	64,995,000.00	64,794,887.62	64,809,764.25	SUNGARD	0.364

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 03/31/2017

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
TOTAL FHLB DISC NOTES				0.814%	0.816%	205,412,000.00 5.73%	204,787,010.44 5.71%	204,846,592.48 5.72%		0.352
FHLMC NOTE (76)	3137EADF3	5/23/2012	5/12/2017	1.250%	1.056%	5,000,000.00	5,046,835.00	5,002,300.00	SUNGARD	0.115
FHLMC NOTE (45)	3137EADF3	5/23/2014	5/15/2017	1.250%	0.830%	10,000,000.00	10,122,900.00	10,004,600.00	SUNGARD	0.123
FHLMC NOTE (85)	3137EADH9	9/17/2012	6/29/2017	1.000%	0.820%	10,000,000.00	10,084,200.00	10,003,100.00	SUNGARD	0.246
FHLMC NOTE (120)	3137EADH9	6/11/2014	6/29/2017	1.000%	0.983%	10,000,000.00	10,005,120.00	10,003,100.00	SUNGARD	0.246
FHLMC NOTE (45)	3137EADV8	7/13/2015	7/14/2017	0.750%	0.724%	25,000,000.00	25,013,000.00	24,990,750.00	SUNGARD	0.287
FHLMC NOTE (120)	3137EADJ5	7/10/2014	7/15/2017	1.000%	1.048%	10,000,000.00	9,985,570.00	10,003,600.00	SUNGARD	0.290
FHLMC NOTE (76)	3137EADL0	10/1/2012	9/29/2017	1.000%	0.846%	5,000,000.00	5,037,550.00	5,001,100.00	SUNGARD	0.498
FHLMC NOTE (92)	3137EABA6	11/28/2012	11/17/2017	5.125%	0.800%	5,000,000.00	6,051,620.00	5,127,900.00	SUNGARD	0.616
FHLMC NOTE (88)	3137EADN6	1/28/2013	1/12/2018	0.750%	0.963%	5,000,000.00	4,948,575.00	4,988,700.00	SUNGARD	0.779
FHLMC NOTE (86)	3137EADP1	3/12/2013	3/7/2018	0.875%	1.028%	5,000,000.00	4,962,900.00	4,988,700.00	SUNGARD	0.931
FHLMC NOTE (120)	3137EACA5	3/27/2014	3/27/2019	3.750%	1.832%	5,000,000.00	5,456,250.00	5,235,350.00	SUNGARD	1.935
FHLMC NOTE (120)	3137EADG1	5/30/2014	5/30/2019	1.750%	1.655%	10,000,000.00	10,045,460.00	10,078,300.00	SUNGARD	2.121
FHLMC NOTE (85)	3137EADK2	8/20/2014	8/1/2019	1.250%	1.727%	5,000,000.00	4,887,300.00	4,981,600.00	SUNGARD	2.302
FHLMC NOTE (120)	3137EADR7	5/20/2015	5/1/2020	1.375%	1.625%	10,000,000.00	9,881,500.00	9,920,800.00	SUNGARD	3.012
FHLMC NOTE (170)	3137EAEC9	8/17/2016	8/12/2021	1.125%	1.314%	10,000,000.00	9,908,900.00	9,656,400.00	SUNGARD	4.264
TOTAL FHLMC				1.375%	1.092%	130,000,000.00 3.62%	131,437,680.00 3.67%	129,986,300.00 3.63%		1.116
IBRD Note (45)	45905UTD6	8/14/2015	8/14/2017	0.850%	0.850%	25,000,000.00	25,000,000.00	25,000,000.00	SUNGARD	0.372
IFC NOTE (45)	45950VHL3	2/11/2016	2/12/2018	0.850%	0.850%	25,000,000.00	25,000,000.00	24,900,750.00	SUNGARD	0.862
IFC NOTE (45)	45950VJB3	4/18/2016	4/18/2018	0.876%	0.876%	25,000,000.00	25,000,000.00	25,000,000.00	SUNGARD	1.041
IFC NOTE (45)	45950VJD9	5/12/2016	5/12/2018	0.870%	0.870%	25,000,000.00	25,000,000.00	25,000,000.00	SUNGARD	1.107
IBRD NOTE (45)	45905UWZ3	6/20/2016	6/20/2018	0.890%	0.890%	25,000,000.00	25,000,000.00	24,887,500.00	SUNGARD	1.213
IFC NOTE (45)	45950KCC2	7/18/2016	7/16/2018	1.250%	0.816%	9,000,000.00	9,077,130.00	8,995,320.00	SUNGARD	1.282
IBRD NOTE (170)	45905UUL6	7/14/2016	7/26/2018	1.200%	0.841%	16,000,000.00	16,115,520.00	16,115,520.00	SUNGARD	1.311
IFC NOTE (45)	45950VJR8	8/12/2016	8/12/2018	0.880%	0.880%	25,000,000.00	25,000,000.00	24,844,250.00	SUNGARD	1.357
IFC NOTE (170)	45950VJY3	9/15/2016	9/14/2018	0.925%	0.925%	25,000,000.00	25,000,000.00	24,845,000.00	SUNGARD	1.446
IADB NOTE (23)	4581X0CK2	10/7/2016	9/25/2018	1.500%	0.991%	14,000,000.00	14,138,320.00	14,026,880.00	SUNGARD	1.472
IBRD NOTE (45)	459058ER0	10/7/2016	10/5/2018	1.000%	0.977%	11,000,000.00	11,005,060.00	10,943,350.00	SUNGARD	1.496
IADB NOTE (45)	4581X0CD8	11/12/2015	11/9/2020	2.125%	1.887%	10,000,000.00	10,112,900.00	10,085,000.00	SUNGARD	3.462
IBRD NOTE (45)	45905UUY8	2/4/2016	2/4/2021	1.550%	1.550%	10,000,000.00	10,000,000.00	9,797,300.00	SUNGARD	3.736
IBRD NOTE (45)	459058EW9	3/9/2016	3/9/2021	1.626%	1.667%	10,000,000.00	9,979,880.00	9,869,800.00	SUNGARD	3.828
IBRD NOTE(45)	459058EW9	4/22/2016	3/9/2021	1.626%	1.413%	10,000,000.00	10,099,780.00	9,869,800.00	SUNGARD	3.828
IBRD NOTE (170)	459058FH1	5/24/2016	5/24/2021	1.376%	1.376%	10,000,000.00	9,980,400.00	9,751,600.00	SUNGARD	4.026
IBRD NOTE (170)	459058FH1	6/17/2016	5/24/2021	1.376%	1.376%	10,000,000.00	10,030,300.00	9,751,600.00	SUNGARD	4.026

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 03/31/2017

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
IBRD NOTE (170)	45905UXP4	7/26/2016	7/26/2021	1.300%	1.305%	10,000,000.00	9,997,500.00	9,642,300.00	SUNGARD	4.205
IADB NOTE (170)	4581X0CV8	9/16/2016	9/14/2021	1.250%	1.439%	20,000,000.00	19,818,800.00	19,329,200.00	SUNGARD	4.342
IBRD NOTE (85)	459058DY6	2/15/2017	2/10/2022	1.625%	2.177%	20,000,000.00	19,481,600.00	19,565,800.00	SUNGARD	4.678
TOTAL SUPRANATIONALS				1.144%	1.124%	335,000,000.00	334,837,190.00	332,220,970.00		2.103
						9.34%	9.34%	9.28%		
CP-JP MORGAN(23)	46640PR39	10/28/2016	4/3/2017	0.850%	0.853%	80,000,000.00	79,703,444.44	79,996,000.00	SUNGARD	0.008
CP-NATIXIS (86)	63873JR36	3/27/2017	4/3/2017	0.890%	0.890%	40,000,000.00	39,993,077.78	39,998,000.00	SUNGARD	0.008
CP-CHEVRON (85)	16677JR40	11/18/2016	4/4/2017	0.810%	0.813%	35,000,000.00	34,892,112.50	34,997,375.00	SUNGARD	0.011
CP-TORONTO (20)	89116ER54	11/22/2016	4/5/2017	0.910%	0.913%	20,000,000.00	19,932,255.56	19,998,000.00	SUNGARD	0.014
CP-TORONTO (20)	89116ER70	11/23/2016	4/7/2017	0.920%	0.923%	32,000,000.00	31,889,600.00	31,995,200.00	SUNGARD	0.019
CP-BANK OF MONTREAL(45)	06366GS18	12/1/2016	5/1/2017	1.020%	1.024%	30,000,000.00	29,871,650.00	29,977,500.00	SUNGARD	0.085
CP-CHEVRON (85)	16677JS23	11/30/2016	5/2/2017	0.870%	0.873%	33,000,000.00	32,877,982.50	32,974,425.00	SUNGARD	0.088
CP-BK OF MONTREAL(45)	06366GS34	12/2/2016	5/3/2017	1.040%	1.045%	45,000,000.00	44,802,400.00	44,964,000.00	SUNGARD	0.090
CP-US BANK (240)	9033E0SC1	11/29/2016	5/12/2017	0.920%	0.924%	20,000,000.00	19,916,177.78	19,979,500.00	SUNGARD	0.115
CP-JP MORGAN (23)	46640PT11	12/9/2016	6/1/2017	1.160%	1.167%	70,000,000.00	69,607,533.33	69,888,505.56	SUNGARD	0.170
CP-TORONTO (20)	89116ET29	12/13/2016	6/2/2017	1.100%	1.106%	25,000,000.00	24,869,375.00	24,959,527.78	SUNGARD	0.172
CP-BK OF MONTREAL(45)	06366GT58	12/15/2016	6/5/2017	1.220%	1.227%	25,000,000.00	24,854,277.78	24,957,569.44	SUNGARD	0.181
CP-CIBC (260)	13607ET66	12/19/2016	6/6/2017	1.140%	1.146%	30,000,000.00	29,839,450.00	29,948,300.00	SUNGARD	0.183
CP-TORONTO (20)	89116ETC7	1/4/2017	6/12/2017	1.120%	1.126%	30,000,000.00	29,851,600.00	29,943,600.00	SUNGARD	0.200
CP-TOYOTA (270)	89233GTE6	12/16/2016	6/14/2017	1.150%	1.157%	35,000,000.00	34,798,750.00	34,932,372.22	SUNGARD	0.205
CP-TORONTO (20)	89116EU35	1/5/2017	7/3/2017	1.190%	1.197%	25,000,000.00	24,852,076.39	24,932,833.33	SUNGARD	0.257
CP-JP MORGAN (23)	46640PU68	1/10/2017	7/6/2017	1.250%	1.258%	22,000,000.00	21,864,791.67	21,938,986.67	SUNGARD	0.266
CP-BK OF MONTREAL(45)	06366GUJ6	2/3/2017	7/18/2017	1.100%	1.106%	20,000,000.00	19,899,166.67	19,937,600.00	SUNGARD	0.298
CP-TOYOTA (270)	89233GUQ7	2/6/2017	7/24/2017	1.130%	1.136%	15,000,000.00	14,920,900.00	14,950,600.00	SUNGARD	0.315
CP-CIBC (260)	13607EUQ0	2/6/2017	7/24/2017	1.060%	1.065%	50,000,000.00	49,752,666.67	49,835,333.33	SUNGARD	0.315
CP-COCA COLA (85)	19121AURO	2/16/2017	7/25/2017	0.960%	0.964%	39,400,000.00	39,232,944.00	39,269,104.44	SUNGARD	0.318
CP-TOYOTA (270)	89233GUR5	3/1/2017	7/25/2017	1.100%	1.105%	63,000,000.00	62,718,950.00	62,790,700.00	SUNGARD	0.318
CP-COCA COLA (85)	19121AAU3	2/15/2017	7/28/2017	0.960%	0.964%	50,000,000.00	49,782,666.67	49,829,555.56	SUNGARD	0.326
CP-CIBC (260)	13607EUU1	2/16/2017	7/28/2017	1.050%	1.055%	25,000,000.00	24,881,875.00	24,914,777.78	SUNGARD	0.326
CP-COCA COLA (85)	19121AAU3	2/22/2017	7/28/2017	0.960%	0.964%	30,000,000.00	29,875,200.00	29,897,733.33	SUNGARD	0.326
CP-COCA COLA (85)	19121AAU3	2/23/2017	7/28/2017	0.960%	0.964%	40,000,000.00	39,834,666.67	39,863,644.44	SUNGARD	0.326
CP-TORONTO (20)	89116EV18	3/7/2017	8/1/2017	1.090%	1.095%	33,000,000.00	32,853,122.50	32,878,101.67	SUNGARD	0.337
CP-TOYOTA (270)	89233GV78	3/6/2017	8/7/2017	1.100%	1.100%	12,000,000.00	11,943,533.33	11,953,493.33	SUNGARD	0.353
CP-TOYOTA (270)	89233GV86	3/13/2017	8/8/2017	1.130%	1.135%	20,000,000.00	19,907,088.89	19,921,883.33	SUNGARD	0.356
CP-TOYOTA (270)	89233GV86	3/14/2017	8/8/2017	1.130%	1.135%	15,000,000.00	14,930,787.50	14,941,412.50	SUNGARD	0.356
CP-CIBC (260)	13607EW13	3/30/2017	9/1/2017	1.080%	1.085%	75,000,000.00	74,651,250.00	74,652,562.50	SUNGARD	0.422

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 03/31/2017

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
TOTAL COMMERCIAL PAPER DISC				1.032%	1.036%	1,084,400,000.00 30.23%	1,079,601,372.63 30.13%	1,082,018,197.21 30.21%		0.213
CD-WELLS FARGO (170)	94989RCW6	11/29/2016	5/1/2017	1.000%	1.000%	40,000,000.00	40,000,000.00	40,005,409.15	SUNGARD	0.085
CD-BK OF MONTREAL(45)	06427KJ99	12/5/2016	5/5/2017	1.040%	1.040%	45,000,000.00	45,000,000.00	45,008,619.81	SUNGARD	0.096
CD-SKANDINAV ENSKILDA(260)	83050FPA3	12/7/2016	5/9/2017	0.910%	0.910%	25,000,000.00	25,000,000.00	25,001,828.61	SUNGARD	0.107
CD-ROYAL BANK OF CANADA(260)	78009NL87	12/8/2016	5/10/2017	1.005%	1.005%	45,000,000.00	45,000,000.00	45,008,109.94	SUNGARD	0.110
CD-WELLS FARGO (170)	94989RDK1	12/6/2016	5/12/2017	1.050%	1.050%	65,000,000.00	65,000,000.00	65,015,695.96	SUNGARD	0.115
CD-WELLS FARGO (170)	94989RDL9	12/7/2016	5/12/2017	1.050%	1.050%	45,000,000.00	45,000,000.00	45,010,867.72	SUNGARD	0.115
CD-ROYAL BANK OF CANADA(260)	78009NM45	12/9/2016	5/12/2017	1.005%	1.005%	30,000,000.00	30,000,000.00	30,005,677.51	SUNGARD	0.115
CD-ROYAL BANK OF CANADA(260)	78009NL95	12/8/2016	5/19/2017	1.005%	1.005%	90,000,000.00	90,000,000.00	90,019,865.18	SUNGARD	0.134
CD-BK OF NOVA SCOTIA(1542)	06417GRM2	12/12/2016	6/1/2017	1.150%	1.150%	31,000,000.00	31,000,000.00	31,016,370.72	SUNGARD	0.170
CD-RABOBANK (280)	21685VUY3	12/14/2016	6/2/2017	1.090%	1.090%	30,000,000.00	30,000,000.00	30,012,963.07	SUNGARD	0.172
CD-WELLS FARGO (170)	94989REH7	12/29/2016	6/7/2017	1.100%	1.100%	25,000,000.00	25,000,000.00	25,012,147.00	SUNGARD	0.186
CD-SVENSKA (23)	86958JGK9	12/30/2016	6/16/2017	1.175%	1.170%	45,000,000.00	45,001,044.30	45,031,946.22	SUNGARD	0.211
CD-RABOBANK (280)	21685VVB2	1/3/2017	6/19/2017	1.120%	1.120%	30,000,000.00	30,000,000.00	30,018,480.60	SUNGARD	0.219
CD-SKANDINAVISKA (260)	83050FPM7	1/6/2017	7/3/2017	1.160%	1.160%	35,000,000.00	35,000,000.00	35,011,594.59	SUNGARD	0.257
CD-BK NOVA SCOTIA(1542)	06417GTA6	1/9/2017	7/3/2017	1.230%	1.230%	55,000,000.00	55,000,000.00	55,028,236.91	SUNGARD	0.257
CD-RABOBANK (280)	21685VVJ5	1/13/2017	7/5/2017	1.140%	1.140%	40,000,000.00	40,000,000.00	40,011,434.04	SUNGARD	0.263
CD-BK NOVA SCOTIA(1542)	06417GTE8	1/17/2017	7/10/2017	1.230%	1.230%	40,000,000.00	40,000,000.00	40,022,092.31	SUNGARD	0.277
CD-SVENSKA (260)	86958JHX0	1/31/2017	7/11/2017	1.095%	1.090%	30,000,000.00	30,000,667.58	30,005,352.26	SUNGARD	0.279
CD-RABOBANK (280)	21685VVR7	1/25/2017	7/14/2017	1.190%	1.190%	40,000,000.00	40,000,000.00	40,018,353.34	SUNGARD	0.287
CD-BK OF NOVA SCOTIA (1542)	06417GTF5	2/1/2017	7/17/2017	1.180%	1.180%	25,000,000.00	25,000,000.00	25,011,068.94	SUNGARD	0.296
CD-SVENSKA (260)	86958JJU4	2/24/2017	7/28/2017	1.065%	1.060%	50,000,000.00	50,001,064.62	50,005,589.43	SUNGARD	0.326
CD-RABOBANK (280)	21685VWN5	3/3/2017	8/1/2017	1.100%	1.100%	25,000,000.00	25,000,000.00	25,005,883.19	SUNGARD	0.337
CD-SKANDINAVISKA (260)	83050FRZ6	3/10/2017	8/1/2017	1.030%	1.030%	30,000,000.00	30,000,000.00	29,999,936.79	SUNGARD	0.337
CD-NORDEA (120)	65590AEX0	3/28/2017	8/2/2017	1.060%	1.060%	35,000,000.00	35,000,000.00	35,003,592.95	SUNGARD	0.335
CD-BK NOVA SCOTIA (1542)	06417GUD8	3/30/2017	8/3/2017	1.180%	1.180%	25,000,000.00	25,000,000.00	25,012,971.51	SUNGARD	0.338
CD-NORDEA (23)	65590AES1	3/24/2017	8/4/2017	1.080%	1.080%	50,000,000.00	50,000,000.00	50,008,680.85	SUNGARD	0.340
TOTAL CERT. OF DEPOSIT/THRIFT NOTES				1.090%	1.089%	1,026,000,000.00 28.60%	1,026,002,776.50 28.63%	1,026,312,768.60 28.66%		0.213
LAIF POOL		7/31/1997	3/31/2018	0.777%	0.777%	65,000,000.00	65,000,000.00	65,000,000.00	BOOK	0.982
TOTAL PASSBOOK ACCOUNTS				0.777%	0.777%	65,000,000.00 1.81%	65,000,000.00 1.81%	65,000,000.00 1.81%		0.982
Grand Total				<u>1.118%</u>	<u>1.098%</u>	<u>3,586,914,557.20</u>	<u>3,583,675,571.92</u>	<u>3,581,284,235.49</u>		<u>0.799</u>