



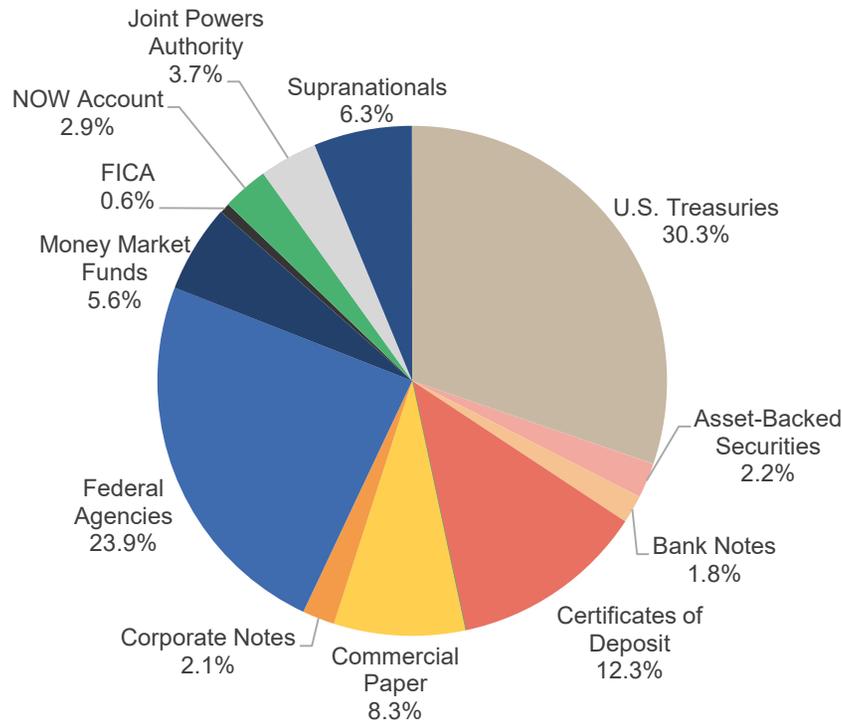
San Bernardino County Pool Summary (as of 12/31/2019)

Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity at Cost	Wtd. Avg. Maturity	Modified Duration
Asset-Backed Securities	170,161,511.29	170,367,485.27	170,895,582.87	2.2%	2.26%	1115	1.51
Bank Notes	137,000,000.00	137,035,408.89	137,886,884.00	1.8%	2.56%	507	1.35
Certificates of Deposit	953,000,000.00	953,000,000.00	952,477,437.80	12.3%	1.85%	85	0.22
Collateralized CD	0.00	0.00	0.00	-	-	-	-
Commercial Paper	645,000,000.00	642,869,432.65	642,723,505.00	8.3%	1.78%	65	0.17
Corporate Notes	157,050,000.00	156,535,066.83	158,080,958.10	2.1%	2.55%	588	1.56
Federal Agencies	1,824,038,000.00	1,829,012,244.38	1,844,734,480.05	23.9%	2.21%	678	1.77
Money Market Funds	429,000,000.00	429,000,000.00	429,000,000.00	5.6%	1.49%	1	-
Municipal Debt	0.00	0.00	0.00	-	-	-	-
Repurchase Agreements	0.00	0.00	0.00	-	-	-	-
Bank Deposit Account	50,000,000.00	50,000,000.00	50,000,000.00	0.6%	1.55%	1	-
NOW Account	225,000,000.00	225,000,000.00	225,000,000.00	2.9%	1.85%	1	-
Joint Powers Authority	282,000,000.00	282,000,000.00	282,000,000.00	3.7%	1.78%	1	-
Supranationals	480,000,000.00	478,857,769.20	482,795,705.00	6.3%	2.29%	364	0.96
U.S. Treasuries	2,325,000,000.00	2,318,239,314.75	2,334,537,700.00	30.3%	2.08%	816	2.15
Total Securities	7,677,249,511.29	7,671,916,721.97	7,710,132,252.82	100.0%	2.04%	494	1.30
Cash Balance	350,939,643.00	350,939,643.00	350,939,643.00				
Total Investments	8,028,189,154.29	8,022,856,364.97	8,061,071,895.82				
Accrued Interest		26,247,621.95	26,247,621.95				
Total Portfolio	8,028,189,154.29	8,049,103,986.92	8,087,319,517.77				

1. Yield for the money market funds is a weighted average of the month-end yields for the Federated, Goldman, and Fidelity money market funds.
2. Statistics for the total portfolio include money market funds.
3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg, or Telerate.



Sector Distribution



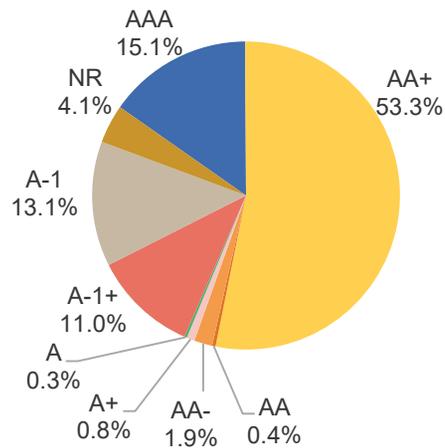
Sector	Market Value
Asset-Backed Securities	\$170,895,583
Bank Notes	\$137,886,884
Certificates of Deposit	\$952,477,438
Collateralized CD	\$0
Commercial Paper	\$642,723,505
Corporate Notes	\$158,080,958
Federal Agencies	\$1,844,734,480
Money Market Funds	\$429,000,000
Municipal Debt	\$0
Repurchase Agreements	\$0
FICA	\$50,000,000
NOW Account	\$225,000,000
Joint Powers Authority	\$282,000,000
Supranationals	\$482,795,705
U.S. Treasuries	\$2,334,537,700

Percentages may not sum to 100% due to rounding.



Credit Quality Distribution

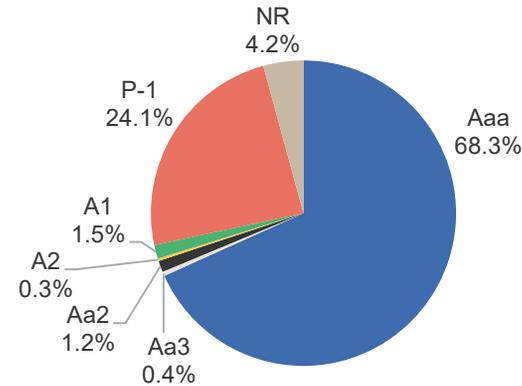
S&P RATINGS



Credit Rating	Market Value
A-1+ (Short-Term)	\$848,000,202
A-1 (Short-Term)	\$1,011,340,553
AAA (Long-Term)	\$1,171,031,695
AA+ (Long-Term)	\$4,107,223,748
AA (Long-Term)	\$27,414,094
AA- (Long-Term)	\$147,123,249
A+ (Long-Term)	\$65,392,844
A (Long-Term)	\$20,199,850
Not Rated	\$312,406,018

Percentages may not sum to 100% due to rounding.

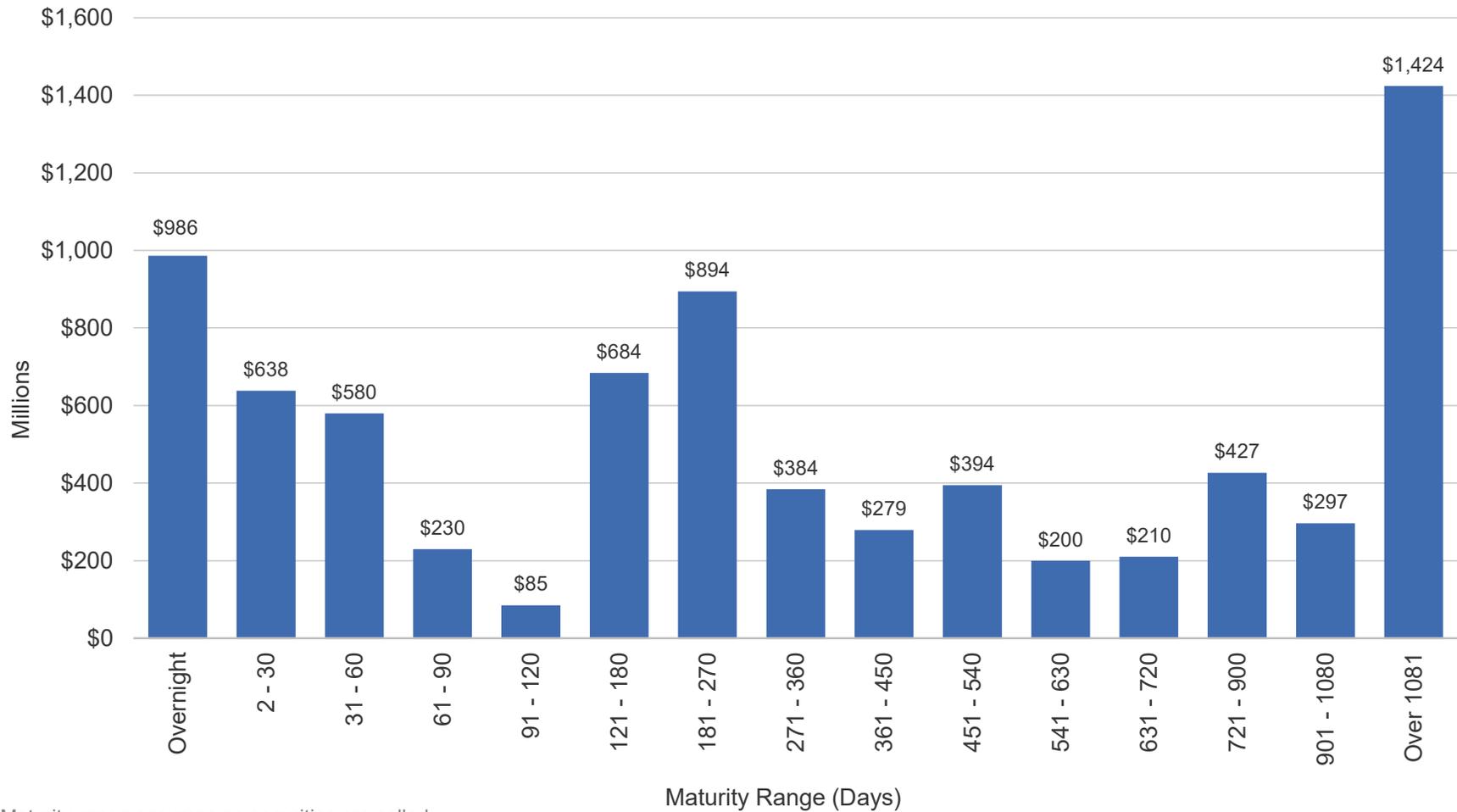
MOODY'S RATINGS



Credit Rating	Market Value
P-1 (Short-Term)	\$1,859,340,755
Aaa (Long-Term)	\$5,263,575,044
Aa3 (Long-Term)	\$35,259,150
Aa2 (Long-Term)	\$92,806,939
Aa1 (Long-Term)	\$0
A3 (Long-Term)	\$0
A2 (Long-Term)	\$20,199,850
A1 (Long-Term)	\$111,864,099
Not Rated	\$327,086,416



Maturity Distribution



Maturity range assumes no securities are called.



San Bernardino County Pool Portfolio Yield Summary

Month	Yield to Maturity At Cost
December 2018	2.11%
January 2019	2.15%
February 2019	2.18%
March 2019	2.21%
April 2019	2.25%
May 2019	2.25%
June 2019	2.27%
July 2019	2.25%
August 2019	2.24%
September 2019	2.16%
October 2019	2.12%
November 2019	2.11%
December 2019	2.04%

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.
2. All historical yields restated to include money market funds.