



# GOLDEN STATE

RISK MANAGEMENT AUTHORITY

*Innovative programs, personalized service*

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## M E M O R A N D U M

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**DATE:** January 17, 2018  
**TO:** Golden State Risk Management Authority Member Agencies  
**FROM:** Scott Schimke, ARM  
**RE:** Quarterly Pooled Investment Fund Report as prescribed by California Government Code Section 53646 for the Quarter ending December 31, 2017  
**COPY:** Golden State RMA Board of Directors

Included in this report are the Portfolio Summary and the Holdings Report prepared by our investment advisor at Chandler Asset Management as well as Portfolio Cash statements.

The report titled "Holdings Report" show the issuer, date of maturity, par value, cost or dollar amount invested, market value and yields for each security. The market values were obtained from the IDC's pricing system. We believe that market values have been obtained from reliable sources, but we cannot guarantee these values.

A comprehensive Investment report is presented at each meeting of the Board of Directors. The Board reports include an evaluation of the portfolio's performance, a comparison of the performance compared to selected benchmarks, an update of current market changes and trends, and the current investment strategy.

Based on the Portfolio Summary Report, there were no items out of compliance with the GSRMA Investment Policy. During the past quarter we continued to provide adequate liquidity to meet the cash flow needs of the Pool. We believe that the balances in our LAIF and insured liquid investment accounts together with cash flows generated from the other reported investments are sufficient to meet the Authority's expense requirements for the next six months.



## **GOLDEN STATE RISK MANAGEMENT AUTHORITY**

### **Treasury Report December 31, 2017**

#### **Table of Contents**

#### **I. Portfolio Summary**

The portfolio summary provides summary totals by class of investment. The Par Value equals the amount paid for each investment. The market values were obtained from the IDC's pricing system, a widely accepted pricing service. The Fiscal Year To Date – Current Year equals the fiscal year to date income for the portfolio.

#### **II. Portfolio Details**

The Holdings Report shows the current securities in the portfolio. The Par Value is the value at maturity. The Market Value is the estimated value of the securities if they were to be liquidated as of the date of the report. The market value for each class of investment includes accrued interest or the income earned for each security since the last coupon date. Within the description column for each security is the stated yield rate, yield to maturity and the maturity date.

#### **III. Portfolio Cash**

These include summary reports from the State Treasurer, Local Agency Investment Fund (LAIF) and any financial institutions holding FDIC insured funds.



PORTFOLIO CHARACTERISTICS

Average Duration	1.68
Average Coupon	1.44 %
Average Purchase YTM	1.37 %
Average Market YTM	1.90 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.79 yrs
Average Life	1.73 yrs

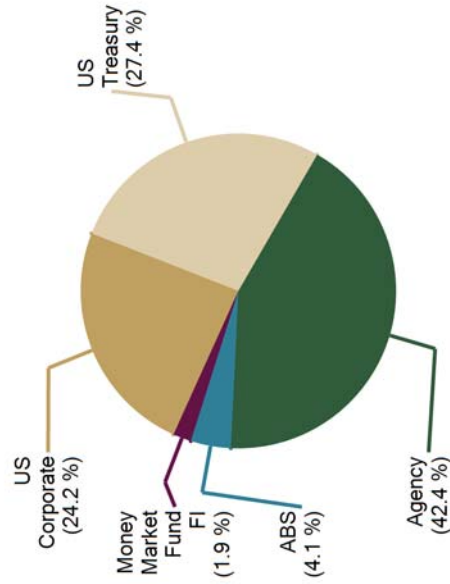
ACCOUNT SUMMARY

<b>Market Value</b>	<b>Beg. Values as of 11/30/17</b>	<b>End Values as of 12/31/17</b>
<b>Accrued Interest</b>	11,912,258	11,914,196
<b>Total Market Value</b>	39,668	41,787
	<b>11,951,926</b>	<b>11,955,983</b>
<b>Income Earned</b>	13,390	13,785
<b>Cont/WWD</b>		0
<b>Par</b>	11,984,762	11,999,175
<b>Book Value</b>	11,998,117	12,009,783
<b>Cost Value</b>	12,007,180	12,019,888

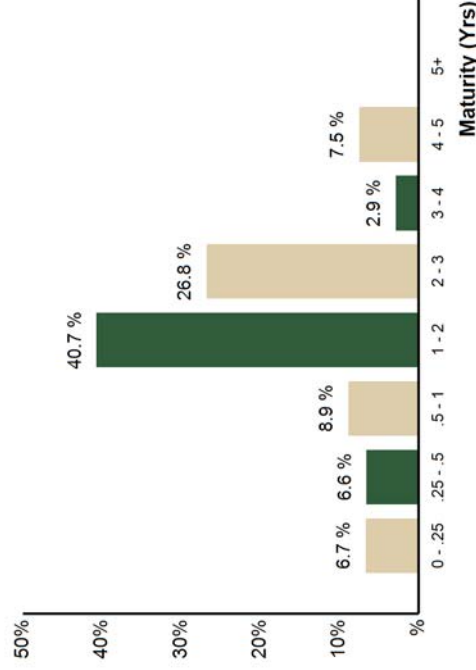
TOP ISSUERS

<b>Issuer</b>	<b>% Portfolio</b>
Government of United States	27.4 %
Federal Home Loan Bank	15.4 %
Federal National Mortgage Assoc	13.6 %
Federal Farm Credit Bank	7.5 %
Federal Home Loan Mortgage Corp	6.0 %
Merck & Company	3.3 %
First American Treasury MMF Cla	1.9 %
Honda ABS	1.5 %
	<b>76.5 %</b>

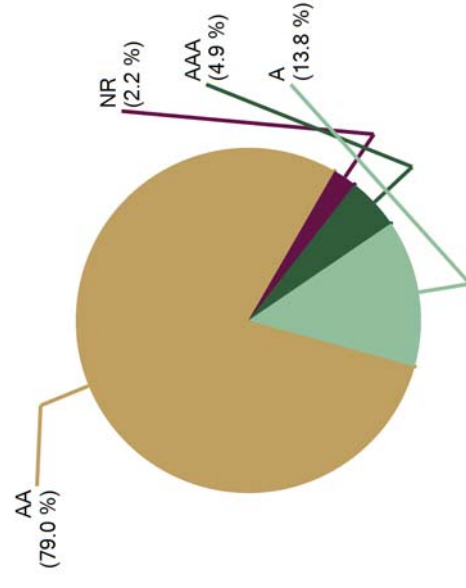
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

<b>Total Rate of Return As of 12/31/2017</b>	<b>Current Month</b>	<b>Latest 3 Months</b>	<b>Year To Date</b>	<b>1 Yr</b>	<b>3 Yrs</b>	<b>Annualized 10 Yrs</b>	<b>1/31/2015</b>	<b>Since 1/31/2015</b>
Golden State Risk Management	0.04 %	-0.15 %	0.85 %	0.85 %	N/A	N/A	0.74 %	2.17 %
BAML 1-3 Yr US Treasury/Agency Index	0.01 %	-0.25 %	0.44 %	0.44 %	N/A	N/A	0.47 %	1.39 %



# Golden State Risk Management

# Holdings Report

As of 12/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	27,583.38	07/19/2016 1.10 %	27,581.70 27,582.64	99.94 1.81 %	27,566.33 13.36	0.23 % (16.31)	Aaa / NR AAA	1.13 0.09
43814RAB2	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	67,743.48	10/18/2016 1.05 %	67,741.60 67,742.50	99.81 1.73 %	67,615.51 25.44	0.57 % (126.99)	NR / AAA AAA	1.30 0.27
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	25,849.06	08/02/2016 1.08 %	25,848.05 25,848.56	99.93 1.46 %	25,830.23 12.29	0.22 % (18.33)	Aaa / NR AAA	1.37 0.19
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	44,566.20	10/04/2016 1.07 %	44,562.63 44,564.31	99.85 1.70 %	44,498.18 21.00	0.37 % (66.13)	Aaa / AAA NR	1.37 0.24
43814TAB8	Honda Auto Receivables 2017-1 A2 1.42% Due 7/22/2019	47,174.94	03/21/2017 1.43 %	47,173.81 47,174.18	99.86 1.78 %	47,111.06 18.61	0.39 % (63.12)	Aaa / NR AAA	1.56 0.38
47787XAB3	John Deere Owner Trust 2017-A A2 1.5% Due 10/15/2019	54,577.30	02/22/2017 1.50 %	54,577.08 54,577.15	99.87 1.84 %	54,505.80 36.38	0.46 % (71.35)	Aaa / NR AAA	1.79 0.39
654747AB0	Nissan Auto Receivables 2017-A A2A 1.47% Due 1/15/2020	45,812.00	03/21/2017 1.47 %	45,811.77 45,811.83	99.82 1.84 %	45,729.40 29.93	0.38 % (82.43)	Aaa / NR AAA	2.04 0.49
89231UAD9	Toyota Auto Receivables 2016-B 1.3% Due 4/15/2020	116,979.69	05/02/2016 1.31 %	116,973.71 116,977.07	99.62 1.92 %	116,540.43 67.59	0.98 % (436.64)	Aaa / AAA NR	2.29 0.61
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	63,356.92	05/24/2016 1.40 %	63,355.69 63,356.19	99.67 1.92 %	63,147.84 39.14	0.53 % (208.35)	Aaa / NR AAA	2.29 0.63
<b>Total ABS</b>		<b>493,642.97</b>	<b>1.29 %</b>	<b>493,626.04</b> <b>493,634.43</b>	<b>1.81 %</b>	<b>492,544.78</b> <b>263.74</b>	<b>4.12 %</b> <b>(1,089.65)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>1.81</b> <b>0.42</b>
<b>AGENCY</b>									
3133EEQM5	FFCB Note 1.11% Due 2/20/2018	225,000.00	03/23/2015 0.98 %	225,848.25 225,039.86	99.97 1.30 %	224,939.48 908.81	1.89 % (100.38)	Aaa / AA+ AAA	0.14 0.14
3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	200,000.00	06/22/2015 1.05 %	200,416.80 200,045.82	99.89 1.46 %	199,786.60 412.50	1.67 % (259.22)	Aaa / AA+ AAA	0.32 0.32
3135G0E33	FNMA Note 1.125% Due 7/20/2018	195,000.00	06/29/2015 1.14 %	194,894.70 194,981.13	99.71 1.65 %	194,441.91 981.09	1.63 % (539.22)	Aaa / AA+ AAA	0.55 0.55
3130A6AE7	FHLB Note 1.125% Due 9/14/2018	230,000.00	10/23/2015 0.99 %	230,901.60 230,218.98	99.58 1.73 %	229,026.87 769.06	1.92 % (1,192.11)	Aaa / AA+ AAA	0.70 0.69
3135G0E58	FNMA Note 1.125% Due 10/19/2018	235,000.00	10/23/2015 1.00 %	235,857.75 235,229.21	99.50 1.76 %	233,820.30 528.75	1.96 % (1,408.91)	Aaa / AA+ AAA	0.80 0.79
3135G0G72	FNMA Note 1.125% Due 12/14/2018	205,000.00	10/30/2015 1.17 %	204,694.55 204,906.78	99.34 1.83 %	203,637.37 108.91	1.70 % (1,269.41)	Aaa / AA+ AAA	0.95 0.94
3136FTZZ5	FNMA Callable Note 1X 1/30/2014 1.75% Due 1/30/2019	235,000.00	03/07/2016 1.17 %	238,886.90 236,447.48	99.93 1.82 %	234,825.40 1,724.97	1.98 % (1,622.08)	Aaa / AA+ AAA	1.08 1.06
3133EF3V7	FFCB Note 0.875% Due 2/15/2019	250,000.00	07/22/2016 0.92 %	249,720.00 249,877.22	98.89 1.88 %	247,233.00 826.39	2.07 % (2,644.22)	Aaa / AA+ AAA	1.13 1.11
3135G0J53	FNMA Note 1% Due 2/26/2019	225,000.00	04/26/2016 1.11 %	224,334.00 224,729.10	99.05 1.83 %	222,873.08 781.25	1.87 % (1,856.02)	Aaa / AA+ AAA	1.16 1.13



# Golden State Risk Management

# Holdings Report

As of 12/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3133782M2	FHLB Note 1.5% Due 3/8/2019	250,000.00	02/24/2016 1.07 %	253,222.50 251,254.65	99.59 1.85 %	248,973.00 1,177.08	2.09 % (2,281.65)	Aaa / AA+ AAA	1.18 1.16
3137EADZ9	FHLMC Note 1.125% Due 4/15/2019	235,000.00	03/18/2016 1.14 %	234,922.45 234,967.53	99.08 1.85 %	232,849.05 558.13	1.95 % (2,118.48)	Aaa / AA+ AAA	1.29 1.27
313379EE5	FHLB Note 1.625% Due 6/14/2019	225,000.00	06/23/2016 1.01 %	229,045.50 226,972.41	99.60 1.90 %	224,103.60 172.66	1.88 % (2,868.81)	Aaa / AA+ AAA	1.45 1.43
3133EFW52	FFCB Note 1.15% Due 7/1/2019	180,000.00	04/04/2016 1.02 %	180,730.80 180,338.15	98.92 1.88 %	178,061.58 1,035.00	1.50 % (2,276.57)	Aaa / AA+ AAA	1.50 1.47
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	250,000.00	Various 1.22 %	250,224.75 250,108.43	99.02 1.88 %	247,554.76 1,302.09	2.08 % (2,553.67)	Aaa / AA+ AAA	1.58 1.55
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	235,000.00	10/23/2015 1.34 %	234,184.32 234,637.29	98.81 1.94 %	232,201.39 726.22	1.95 % (2,435.90)	Aaa / AA+ AAA	1.75 1.72
3130AA3R7	FHLB Note 1.375% Due 11/15/2019	225,000.00	11/28/2016 1.45 %	224,493.75 224,680.14	99.00 1.92 %	222,743.70 395.31	1.87 % (1,936.44)	Aaa / AA+ AAA	1.87 1.83
3135G0T29	FNMA Note 1.5% Due 2/28/2020	280,000.00	Various 1.63 %	278,940.80 279,233.09	98.96 1.99 %	277,094.44 1,435.00	2.33 % (2,138.65)	Aaa / AA+ AAA	2.16 2.10
313378J77	FHLB Note 1.875% Due 3/13/2020	235,000.00	11/09/2015 1.69 %	236,835.35 235,929.85	99.56 2.08 %	233,959.89 1,321.88	1.97 % (1,969.96)	Aaa / AA+ NR	2.20 2.13
3133EHEZ2	FFCB Note 1.6% Due 4/6/2020	250,000.00	04/25/2017 1.60 %	250,007.50 250,005.76	99.04 2.03 %	247,606.00 944.44	2.08 % (2,399.76)	Aaa / AA+ NR	2.27 2.20
3133834H1	FHLB Note 1.375% Due 6/12/2020	225,000.00	06/23/2016 1.20 %	226,541.25 225,949.85	98.23 2.12 %	221,017.73 163.28	1.85 % (4,932.12)	Aaa / AA+ AAA	2.45 2.39
313378CR0	FHLB Note 2.25% Due 3/11/2022	250,000.00	09/15/2017 1.81 %	254,667.50 254,370.43	100.15 2.21 %	250,372.50 1,718.75	2.11 % (3,997.93)	Aaa / AA+ NR	4.19 3.96
3135G0T78	FNMA Note 2% Due 10/5/2022	250,000.00	11/30/2017 2.18 %	247,937.50 247,973.64	98.75 2.28 %	246,878.50 1,180.56	2.07 % (1,095.14)	Aaa / AA+ AAA	4.76 4.49
<b>Total Agency</b>		<b>5,090,000.00</b>	<b>1.28 %</b>	<b>5,107,308.52</b> <b>5,097,896.80</b>	<b>1.88 %</b>	<b>5,054,000.15</b> <b>19,172.13</b>	<b>42.43 %</b> <b>(43,896.65)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>1.66</b> <b>1.61</b>
<b>MONEY MARKET FUND FI</b>									
31846V807	First American Treasury MMF Class Y	223,532.12	Various 0.90 %	223,532.12 223,532.12	1.00 0.90 %	223,532.12 0.00	1.87 % 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>223,532.12</b>	<b>0.90 %</b>	<b>223,532.12</b> <b>223,532.12</b>	<b>0.90 %</b>	<b>223,532.12</b> <b>0.00</b>	<b>1.87 %</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>US CORPORATE</b>									
808513AK1	Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018	150,000.00	10/03/2016 1.21 %	150,613.50 150,080.23	99.93 2.11 %	149,896.80 693.75	1.26 % (183.43)	A2 / A A	0.19 0.10
58933YAG0	Merck & Co Note 1.3% Due 5/18/2018	400,000.00	12/22/2014 1.46 %	397,912.00 399,769.87	99.82 1.78 %	399,270.00 621.11	3.34 % (499.87)	A1 / AA A	0.38 0.38



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US CORPORATE</b>									
89236TBB0	Toyota Motor Credit Corp Note 2.1% Due 1/17/2019	150,000.00	09/16/2016 1.29 %	152,760.00 151,240.05	100.23 1.88 %	150,343.65 1,435.00	1.27 % (896.40)	Aa3 / AA- A	1.05 1.02
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	150,000.00	10/03/2016 1.34 %	153,135.00 151,560.53	100.28 1.96 %	150,424.65 605.00	1.26 % (1,135.88)	A1 / A+ AA	1.32 1.21
037833CB4	Apple Inc Note 1.1% Due 8/2/2019	150,000.00	07/29/2016 1.06 %	150,181.50 150,095.98	98.62 1.98 %	147,936.75 673.75	1.24 % (2,159.23)	Aa1 / AA+ NR	1.59 1.56
594918BN3	Microsoft Note 1.1% Due 8/8/2019	140,000.00	08/01/2016 1.14 %	139,855.80 139,923.09	98.66 1.95 %	138,127.92 611.72	1.16 % (1,795.17)	Aaa / AAA AA+	1.60 1.57
69371RN36	Paccar Financial Corp Note 1.2% Due 8/12/2019	100,000.00	08/04/2016 1.20 %	100,000.00	98.49 2.15 %	98,493.70 463.33	0.83 % (1,506.30)	A1 / A+ NR	1.61 1.58
084670BL1	Berkshire Hathaway Note 2.1% Due 8/14/2019	150,000.00	07/22/2016 1.21 %	153,981.00 152,110.32	100.05 2.07 %	150,071.40 1,198.75	1.27 % (2,038.92)	Aa2 / AA A+	1.62 1.57
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	125,000.00	03/07/2016 2.10 %	125,801.25 125,376.57	100.26 2.13 %	125,325.88 878.47	1.06 % (50.69)	A1 / A AA-	1.70 1.57
68389XAX3	Oracle Corp Note 2.25% Due 10/8/2019	100,000.00	10/05/2016 1.47 %	102,278.00 101,345.52	100.45 1.99 %	100,452.10 518.75	0.84 % (893.42)	A1 / AA- A+	1.77 1.72
24422ETJ8	John Deere Capital Corp Note 1.25% Due 10/9/2019	147,000.00	09/16/2016 1.40 %	146,360.55 146,628.85	98.50 2.12 %	144,796.18 418.54	1.21 % (1,832.67)	A2 / A A	1.77 1.74
40428HPR7	HSBC USA Inc Note 2.35% Due 3/5/2020	150,000.00	06/15/2017 2.12 %	150,901.50 150,723.75	99.99 2.36 %	149,981.10 1,135.83	1.26 % (742.65)	A2 / A AA-	2.18 2.10
437076BQ4	Home Depot Note 1.8% Due 6/5/2020	150,000.00	05/24/2017 1.82 %	149,913.00 149,929.67	99.20 2.14 %	148,807.20 195.00	1.25 % (1,122.47)	A2 / A A	2.43 2.36
17275RAX0	Cisco Systems Note 2.45% Due 6/15/2020	150,000.00	06/29/2017 1.86 %	152,527.50 152,104.68	100.65 2.17 %	150,981.30 163.33	1.26 % (1,123.38)	A1 / AA- NR	2.46 2.37
857477AS2	State Street Bank Note 2.55% Due 8/18/2020	125,000.00	06/09/2017 1.98 %	127,190.00 126,810.85	100.66 2.29 %	125,829.13 1,177.60	1.06 % (981.72)	A1 / A AA-	2.63 2.51
02665WAZ4	American Honda Finance Note 2.45% Due 9/24/2020	150,000.00	03/31/2017 2.14 %	151,546.50 151,215.98	100.33 2.33 %	150,488.70 990.21	1.27 % (727.28)	A2 / A+ NR	2.73 2.61
74005PPB8	Praxair Note 2.25% Due 9/24/2020	150,000.00	04/25/2017 1.98 %	151,321.50 151,058.26	99.80 2.33 %	149,697.45 909.38	1.26 % (1,360.81)	A2 / A NR	2.73 2.62
92826CAB8	Visa Inc Note 2.2% Due 12/14/2020	150,000.00	05/09/2017 2.02 %	150,934.50 150,767.83	99.92 2.23 %	149,881.80 155.83	1.25 % (886.03)	A1 / A+ NR	2.96 2.84
22160KAJ4	Costco Wholesale Corp Note 2.15% Due 5/18/2021	100,000.00	07/25/2017 2.06 %	100,313.00 100,277.65	99.56 2.29 %	99,558.30 256.81	0.83 % (719.35)	A1 / A+ A+	3.38 3.23
<b>Total US Corporate</b>		<b>2,887,000.00</b>	<b>1.61 %</b>	<b>2,907,526.10</b> <b>2,901,019.68</b>	<b>2.09 %</b>	<b>2,880,364.01</b> <b>13,102.16</b>	<b>24.20 %</b> <b>(20,655.67)</b>	<b>A1 / AA-</b> <b>A+</b>	<b>1.75</b> <b>1.68</b>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828H37	US Treasury Note 0.875% Due 1/15/2018	195,000.00	06/29/2015 0.88 %	194,977.80 194,999.67	99.99 1.17 %	194,975.82 788.21	1.64 % (23.85)	Aaa / AA+	0.04 0.04
912828K25	US Treasury Note 0.75% Due 4/15/2018	185,000.00	09/29/2015 0.84 %	184,574.25 184,952.29	99.83 1.35 %	184,681.06 297.32	1.55 % (271.23)	Aaa / AA+	0.29 0.29
912828XK1	US Treasury Note 0.875% Due 7/15/2018	200,000.00	07/31/2015 0.98 %	199,367.86 199,885.86	99.64 1.54 %	199,281.20 808.42	1.67 % (604.66)	Aaa / AA+	0.54 0.53
912828SX9	US Treasury Note 1.125% Due 5/31/2019	195,000.00	08/31/2015 1.25 %	194,078.97 194,653.27	99.00 1.84 %	193,050.00 192.86	1.62 % (1,603.27)	Aaa / AA+	1.41 1.39
912828TH3	US Treasury Note 0.875% Due 7/31/2019	190,000.00	09/29/2015 1.19 %	187,788.92 189,090.30	98.49 1.84 %	187,135.18 695.72	1.57 % (1,955.12)	Aaa / AA+	1.58 1.56
912828TR1	US Treasury Note 1% Due 9/30/2019	240,000.00	10/23/2015 1.25 %	237,741.43 238,997.42	98.53 1.86 %	236,465.52 613.19	1.98 % (2,531.90)	Aaa / AA+	1.75 1.72
912828UB4	US Treasury Note 1% Due 11/30/2019	250,000.00	02/24/2016 1.06 %	249,414.90 249,702.77	98.36 1.88 %	245,888.75 219.78	2.06 % (3,814.02)	Aaa / AA+	1.92 1.88
912828UF5	US Treasury Note 1.125% Due 12/31/2019	225,000.00	04/26/2016 1.19 %	224,482.20 224,718.93	98.52 1.88 %	221,668.88 6.99	1.85 % (3,050.05)	Aaa / AA+	2.00 1.96
912828H52	US Treasury Note 1.25% Due 1/31/2020	225,000.00	09/13/2016 1.03 %	226,600.36 225,986.43	98.68 1.90 %	222,020.55 1,176.97	1.87 % (3,965.88)	Aaa / AA+	2.08 2.03
912828K58	US Treasury Note 1.375% Due 4/30/2020	200,000.00	12/13/2016 1.57 %	198,719.42 199,116.48	98.76 1.92 %	197,523.40 470.99	1.66 % (1,593.08)	Aaa / AA+	2.33 2.28
912828L32	US Treasury Note 1.375% Due 8/31/2020	250,000.00	01/05/2017 1.63 %	247,793.81 248,389.63	98.54 1.94 %	246,347.75 1,167.99	2.07 % (2,041.88)	Aaa / AA+	2.67 2.59
912828M98	US Treasury Note 1.625% Due 11/30/2020	300,000.00	02/27/2017 1.66 %	299,614.29 299,700.66	99.00 1.98 %	296,988.30 428.57	2.49 % (2,712.36)	Aaa / AA+	2.92 2.83
912828S27	US Treasury Note 1.125% Due 6/30/2021	250,000.00	06/28/2017 1.68 %	244,610.21 245,295.92	96.84 2.06 %	242,109.50 7.77	2.03 % (3,186.42)	Aaa / AA+	3.50 3.41
912828V72	US Treasury Note 1.875% Due 1/31/2022	150,000.00	10/18/2017 1.93 %	149,654.30 149,670.44	98.96 2.14 %	148,441.35 1,176.97	1.25 % (1,229.09)	Aaa / AA+	4.09 3.88
912828W89	US Treasury Note 1.875% Due 3/31/2022	250,000.00	10/25/2017 2.02 %	248,476.56 248,539.68	98.87 2.15 %	247,177.75 1,197.63	2.08 % (1,361.93)	Aaa / AA+	4.25 4.04
<b>Total US Treasury</b>		<b>3,305,000.00</b>	<b>1.36 %</b>	<b>3,287,895.28</b> <b>3,293,699.75</b>	<b>1.85 %</b>	<b>3,263,755.01</b> <b>9,249.38</b>	<b>27.38 %</b> <b>(29,944.74)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.15</b> <b>2.09</b>
<b>TOTAL PORTFOLIO</b>		<b>11,999,175.09</b>	<b>1.37 %</b>	<b>12,019,888.06</b> <b>12,009,782.78</b>	<b>1.90 %</b>	<b>11,914,196.07</b> <b>41,787.41</b>	<b>100.00 %</b> <b>(95,586.71)</b>	<b>Aa1 / AA</b> <b>AAA</b>	<b>1.79</b> <b>1.68</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>11,955,983.48</b>			



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)

February 09, 2018

GOLDEN STATE RISK MANAGEMENT  
AUTHORITY  
RISK MANAGER  
P.O. BOX 706  
WILLOWS, CA 95988

PMIA Average Monthly Yields

Account Number:

[Tran Type Definitions](#)

December 2017 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,299,859.45
Total Withdrawal:	0.00	Ending Balance:	1,299,859.45



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name GOLDEN STATE RISK MGMT AUTH

Account Number

As of 01/12/2018, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2017.

Earnings Ratio		.00003301121703481
Interest Rate		1.20%
Dollar Day Total	\$	119,544,965.60
Quarter End Principal Balance	\$	1,299,859.45
Quarterly Interest Earned	\$	3,946.32



December 31, 2017

Customer Service:  
1-866-486-7782

GOLDEN STATE RISK MANAGEMENT AUTHORITY  
PO BOX 706  
WILLOWS CA 95988-0706

Last statement: November 30, 2017  
This statement: December 31, 2017

Improve cash flow, streamline accounts payable and simplify bookkeeping with business credit cards. Features include company spending reports and online reporting tools to easily track and monitor employee spending. Contact your Umpqua Bank Relationship Manager for details.

**PUBLIC FUNDS MONEY MARKET**

Account number		Beginning balance	\$6,816,727.16
Low balance	\$6,816,727.16	Additions/Deposits	\$2,026.34
Average balance	\$6,816,727.16	Withdrawals/Subtractions	\$0.00
Interest paid year to date	\$21,858.37	Ending balance	\$6,818,753.50
Interest earned	\$2,026.34		

**Other Deposits/ Additions**

<u>Date</u>	<u>Description</u>	<u>Additions</u>
12-31	Interest Credit	2,026.34
<b>Total Other Deposits/ Additions</b>		<b>\$2,026.34</b>

**Daily Balances**

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
11-30	6,816,727.16	12-31	6,818,753.50

**Interest Information**

Annual percentage yield earned	.35%
Interest-bearing days	31
Average balance for APY	\$6,816,727.16
Interest earned	\$2,026.34
Interest paid year to date	\$21,858.37
Statement period	12/01 to 12/31