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Date: May 11, 2018

INFORMATIONAL ONLY FOR BOARD OF DIRECTORS

TO: MEMBERS, INVESTMENT AND RISK COMMITTEE

I. AGENDA ITEM # AND TITLE:	Open Agenda Item 27ci – Bond Transactions and Compliance Report
II. NAME AND PROGRAM:	Treasury and Investments
III. ACTIVITY:	<input type="checkbox"/> Informational <input type="checkbox"/> Request for Direction <input checked="" type="checkbox"/> Action Proposed <input type="checkbox"/> Exploratory
IV. JUSTIFICATION:	<input checked="" type="checkbox"/> Standard/Required Item <input type="checkbox"/> Board Request – New Item <input type="checkbox"/> New Topic from Staff

V. EXECUTIVE SUMMARY:

In accordance with Sections 1200 and 1201 of the California Insurance Code, all investments made during January to March of 2018 (including securities purchased or sold, and investment loans) are presented to the Investment Committee for approval.

VI. ANALYSIS:

The investment transactions for the period of January 1, 2018 to March 31, 2018 are attached as Item 3b(i). In the fixed income portfolio, State Fund purchased 80 bonds totaling \$676 million and sold 4 bonds for a total of \$29 million. In the equity portfolio, \$176 million were purchased. Year-to-date through March 31, 2018, the total net gain from the entire portfolio was \$14 million. The aggregate book adjusted carrying value of all investments was approximately \$19.8 billion.

The current investments no longer in compliance with State Fund’s Investment Policy are listed in the Compliance Report, Attachment 3b(ii). There are three out-of-compliance bonds. These bonds complied with the Investment Policy and met certain minimum credit rating standards at the time of purchase.

We request the Investment and Risk Committee’s approval and ratification of these investment transactions. These reports are also attached as Item 27ci on the agenda of the full Board meeting.

VII. RECOMMENDATION:

We recommend that the Investment and Risk Committee approve and ratify the investment transactions from January 1, 2018 to March 31, 2018.

INVESTMENT TRANSACTIONS

887 transactions were consummated during the period from January 1st to March 31st, 2018.

BOND PURCHASES

Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
Financial									
SCIF-Deutsche									
01/16/18	01/23/18	15,000,000	JPMORGAN CHASE & CO	3.897	01/23/49	3.897	A3	A-	A+
01/17/18	01/24/18	10,000,000	CITIGROUP INC	3.878	01/24/39	3.878	Baa1	BBB+	A
01/17/18	01/22/18	10,000,000	PNC BANK NA	3.250	01/22/28	3.298	A2	A	A+
01/18/18	01/23/18	4,190,000	GOLDMAN SACHS GROUP INC	3.814	04/23/29	3.815	A3	BBB+	A
01/18/18	01/23/18	5,000,000	BANK OF AMERICA CORP	3.946	01/23/49	3.945	A3	A-	A
01/18/18	01/23/18	10,000,000	BANK OF AMERICA CORP	3.366	01/23/26	3.367	A3	A-	A
01/22/18	01/29/18	11,185,000	BANK OF NEW YORK MELLON	2.950	01/29/23	2.983	A1	A	AA-
01/25/18	01/30/18	5,000,000	CAPITAL ONE FINANCIAL CORP	3.800	01/31/28	3.824	Baa1	BBB	NA
01/31/18	02/07/18	9,050,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE COR	3.400	02/07/28	3.435	NA	A	NA
01/31/18	02/06/18	6,650,000	DISCOVER BANK	3.350	02/06/23	3.352	NA	NA	NA
02/13/18	02/23/18	6,305,000	VENTAS REALTY LP	4.000	03/01/28	4.094	Baa1	BBB+	BBB+
02/27/18	03/01/18	15,542,000	BANK OF AMERICA CORP	3.500	04/19/26	3.692	A3	A-	A
02/27/18	03/01/18	15,000,000	GOLDMAN SACHS GROUP INC	3.500	11/16/26	3.977	A3	BBB+	A
02/28/18	03/07/18	5,000,000	KEYBANK NA	3.375	03/07/23	3.379	P-1	A-2	NA
03/12/18	03/14/18	8,000,000	FIFTH THIRD BANCORP	3.950	03/14/28	3.972	Baa1	BBB+	A-
03/19/18	03/26/18	4,523,000	AMERICAN INTERNATIONAL GROUP INC	4.200	04/01/28	4.246	Baa1	BBB+	BBB+
		140,445,000							
Financial									
SCIF-NEAM									
03/19/18	03/22/18	19,900,000	UNILEVER CAPITAL CORP	3.125	03/22/23	3.275	A1	A+	A+
		19,900,000							
Industrial									
SCIF-Deutsche									
01/08/18	01/16/18	8,015,000	AIR LEASE CORP	3.250	03/01/25	3.454	NA	BBB	BBB
01/08/18	01/11/18	10,000,000	TOYOTA MOTOR CREDIT CORP	3.050	01/11/28	3.076	Aa3	AA-	NA
01/09/18	01/17/18	4,545,000	STANFORD HEALTH CARE	3.795	11/15/48	3.795	Aa3	AA-	NA
01/29/18	01/31/18	4,160,000	FEDEX CORP	3.400	02/15/28	3.424	Baa2	BBB	NA
01/30/18	02/06/18	4,545,000	ORLANDO HEALTH INC	3.777	10/01/28	3.777	NA	A	NA
01/30/18	02/06/18	4,545,000	ORLANDO HEALTH INC	3.777	10/01/28	3.777	NA	A	NA
01/30/18	02/06/18	(4,545,000)	ORLANDO HEALTH INC	3.777	10/01/28	3.777	NA	A	NA
02/13/18	02/21/18	8,340,000	INGERSOLL-RAND GLOBAL HOLDING COMPANY LTD	3.750	08/21/28	3.779	Baa2	NA	NA
02/15/18	02/20/18	8,000,000	CSX CORP	3.800	03/01/28	3.808	Baa1	BBB+	NA
02/21/18	02/26/18	4,545,000	MASTERCARD INC	3.500	02/26/28	3.528	NA	NA	NA
02/21/18	02/23/18	7,550,000	BOEING CO	3.550	03/01/38	3.892	A2	A	A
02/22/18	02/27/18	15,000,000	PPG INDUSTRIES INC	3.200	03/15/23	3.250	A3	A-	A-
02/26/18	03/01/18	2,730,000	PHILLIPS 66	4.875	11/15/44	4.566	A3	BBB+	NA
02/26/18	03/07/18	11,781,000	STRYKER CORP	3.650	03/07/28	3.655	Baa1	A	NA
02/27/18	03/01/18	6,000,000	NORTHROP GRUMMAN CORP	3.250	01/15/28	3.796	Baa2	BBB	BBB
02/28/18	03/02/18	10,000,000	AMAZON.COM INC	2.500	11/29/22	2.999	Baa1	AA-	NA
02/28/18	03/05/18	2,500,000	FORD MOTOR CREDIT COMPANY LLC	3.470	04/05/21	3.473	NA	NA	NA
02/28/18	03/02/18	5,000,000	OCCIDENTAL PETROLEUM CORP	4.200	03/15/48	4.243	NA	NA	A
03/06/18	03/09/18	7,208,000	CVS HEALTH CORP	4.300	03/25/28	4.475	Baa1	BBB	NA
03/06/18	03/09/18	5,207,000	CVS HEALTH CORP	4.780	03/25/38	4.937	Baa1	BBB	NA
03/07/18	03/12/18	10,001,000	HYUNDAI CAPITAL AMERICA	3.450	03/12/21	3.466	NA	A-	NA
03/08/18	03/19/18	5,294,000	SYSCO CORP	3.550	03/15/25	3.635	A3	BBB+	NA

03/14/18	03/16/18	2,409,000	MCDONALD'S CORP	3.350	04/01/23	3.358	Baa1	BBB+	BBB
03/20/18	04/04/18	8,000,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC	4.375	04/15/38	4.485	A3	A-	NA

150,830,000

Industrial

SCIF-NEAM

01/08/18	01/11/18	13,500,000	TOYOTA MOTOR CREDIT CORP	2.700	01/11/23	2.712	Aa3	AA-	NA
02/08/18	02/20/18	16,250,000	CELGENE CORP	3.250	02/20/23	3.303	Baa2	BBB+	NA
02/12/18	02/20/18	5,000,000	CELGENE CORP	3.250	02/20/23	3.310	Baa2	BBB+	NA
02/12/18	02/15/18	26,750,000	AMERICAN HONDA FINANCE CORP	2.650	02/12/21	2.699	A2	A+	NA
02/22/18	02/26/18	5,000,000	IBM CREDIT LLC	3.000	02/06/23	3.149	A1	A+	A+
02/26/18	02/28/18	10,000,000	STARBUCKS CORP	3.500	03/01/28	3.527	NA	A-	A-
02/26/18	02/28/18	9,000,000	STARBUCKS CORP	3.100	03/01/23	3.103	NA	A-	A-
03/06/18	03/09/18	4,500,000	CVS HEALTH CORP	4.300	03/25/28	4.475	Baa1	BBB	NA
03/06/18	03/09/18	3,000,000	CVS HEALTH CORP	3.700	03/09/23	3.899	Baa1	BBB	NA
03/14/18	03/16/18	2,750,000	COLGATE-PALMOLIVE CO	1.950	02/01/23	3.026	Aa3	AA-	WR
03/16/18	03/20/18	2,500,000	VISA INC	2.800	12/14/22	3.162	A1	A+	NA
03/20/18	03/22/18	2,250,000	VISA INC	2.800	12/14/22	3.203	A1	A+	NA
03/22/18	03/26/18	4,500,000	BROWN-FORMAN CORP	3.500	04/15/25	3.572	A1	A-	A
03/29/18	04/03/18	2,500,000	BURLINGTON NORTHERN SANTA FE LLC	3.000	03/15/23	3.179	A3	A+	NA

107,500,000

Mortgage Backed

SCIF-Deutsche

12/27/17	01/11/18	(28,486,388)	FH G08747	3.000	02/01/47	3.016	Aaa	AA+	AAA
12/27/17	01/11/18	28,302,585	FH G08747	3.000	02/01/47	3.016	Aaa	AA+	AAA
01/23/18	01/31/18	10,000,000	FHMS K072 A1	3.252	11/25/27	2.912	Aaa	AA+	AAA
01/31/18	02/13/18	19,967,729	FH G60722	3.000	10/01/46	3.268	Aaa	AA+	AAA
01/31/18	02/13/18	(19,967,729)	FH G60722	3.000	10/01/46	3.268	Aaa	AA+	AAA
01/31/18	02/13/18	19,856,357	FH G60722	3.000	10/01/46	3.268	Aaa	AA+	AAA
01/31/18	02/13/18	19,181,634	FN AS7729	3.000	08/01/46	3.247	Aaa	AA+	AAA
01/31/18	02/13/18	19,120,468	FN AS7729	3.000	08/01/46	3.247	Aaa	AA+	AAA
01/31/18	02/13/18	(19,181,634)	FN AS7729	3.000	08/01/46	3.247	Aaa	AA+	AAA
01/31/18	02/13/18	20,000,000	FN BM3410	3.000	12/01/47	3.258	Aaa	AA+	AAA
01/31/18	02/13/18	(20,000,000)	FN BM3410	3.000	12/01/47	3.258	Aaa	AA+	AAA
01/31/18	02/13/18	19,898,032	FN BM3410	3.000	12/01/47	3.258	Aaa	AA+	AAA
02/22/18	02/28/18	8,372,000	FHMS K073 A2	3.350	01/25/28	3.365	Aaa	AA+	AAA
02/28/18	03/05/18	20,000,000	FH G67708	3.500	03/01/48	3.498	Aaa	AA+	AAA
02/28/18	03/05/18	(20,000,000)	FH G67708	3.500	03/01/48	3.498	Aaa	AA+	AAA
02/28/18	03/05/18	19,914,641	FH G67708	3.500	03/01/48	3.498	Aaa	AA+	AAA
02/28/18	03/13/18	16,500,000	FH-K730-A2	3.590	01/25/25	3.143	Aaa	AAA	AAA
02/28/18	03/13/18	(16,500,000)	FH-K730-A2	3.590	01/25/25	3.143	Aaa	AAA	AAA
02/28/18	03/13/18	16,500,000	FHMS K730 A2	3.590	01/25/25	3.141	Aaa	AAA	AAA

113,477,695

Mortgage Backed

SCIF-NEAM

01/31/18	02/01/18	36,519,100	G2 MA3597	3.500	04/20/46	3.076	Aaa	AA+	AAA
01/31/18	02/01/18	21,546,269	G2 MA3597	3.500	04/20/46	3.076	Aaa	AA+	AAA
01/31/18	02/01/18	(290,190)	G2 MA3597	3.500	04/20/46	3.076	Aaa	AA+	AAA
01/31/18	02/01/18	(491,848)	G2 MA3597	3.500	04/20/46	3.076	Aaa	AA+	AAA
01/31/18	02/13/18	49,056,318	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA
01/31/18	02/13/18	8,830,137	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA
01/31/18	02/13/18	48,837,138	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA

01/31/18	02/13/18	8,790,685	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA
01/31/18	02/13/18	(49,056,318)	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA
01/31/18	02/13/18	(8,830,137)	FN BH4019	4.000	09/01/47	3.293	Aaa	AA+	AAA

114,911,153

Municipal

SCIF-Deutsche

01/11/18	01/18/18	3,330,000	COMMONWEALTH FING AUTH PA REV	3.781	06/01/31	3.781	A1	A	NA
01/11/18	01/18/18	5,000,000	COMMONWEALTH FING AUTH PA REV	3.731	06/01/30	3.731	A1	A	NA

8,330,000

Municipal

SCIF-NEAM

01/11/18	01/18/18	2,000,000	COMMONWEALTH FING AUTH PA REV	3.864	06/01/38	3.864	A1	A	NA
01/25/18	02/13/18	2,000,000	BRISTOL VA	4.210	01/01/42	4.210	Aa1	A	NA

4,000,000

Utility

SCIF-Deutsche

01/09/18	01/12/18	5,720,000	SEMPRA ENERGY	4.000	02/01/48	4.078	Baa1	BBB+	BBB+
01/29/18	02/01/18	3,215,000	MIDAMERICAN ENERGY CO	3.650	08/01/48	3.698	Aa2	A+	A+
03/20/18	03/23/18	8,000,000	ENTERGY LOUISIANA LLC	4.000	03/15/33	4.014	A2	A	NA

16,935,000

Total Fixed Income Purchases:		
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Deutsche	430,017,694.87	57 Items
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Total Fixed Income Purchases:		
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Neam	246,311,152.93	23 Items
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Grand Total:	676,328,847.80	80 Items
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BOND SALES

Trade	Settle	Current Units	Description	Coupon	Maturity	Yield	Moody's	S&P	Fitch
Financial									
SCIF-Deutsche									
01/16/18	01/18/18	(10,000,000)	JPMORGAN CHASE & CO	3.625	05/13/24	3.123	A3	A-	A+
01/17/18	01/19/18	(10,000,000)	CITIGROUP INC	3.300	04/27/25	3.379	Baa1	BBB+	A
		(20,000,000)							
Industrial									
SCIF-Deutsche									
02/02/18	02/06/18	(6,000,000)	THOMSON REUTERS CORP	4.500	05/23/43	4.618	Baa2	BBB+	BBB+
02/02/18	02/06/18	(3,000,000)	THOMSON REUTERS CORP	4.500	05/23/43	4.618	Baa2	BBB+	BBB+
		(9,000,000)							

Total Fixed Income Sales:		
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Deutsche	(29,000,000)	4 Item
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Grand Total:	(29,000,000)	4 Item
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EQUITY PURCHASES

Trade	Settle	Principal	Description	Yield	Moody's	S&P	Fitch
Other							
SCIF-REIT							
01/01/18	01/01/18	262,293.17	RREEF AMERICA REIT II CORP. VVV	3.300	N/A	N/A	N/A
		262,293.17					
Advertising							
SCIF-Conning							
01/30/18	02/01/18	284,407.75	OMNICOM GROUP ORD	4.427	N/A	BBB+	NR
01/31/18	02/02/18	283,160.49	OMNICOM GROUP ORD	4.436	N/A	BBB+	NR
02/02/18	02/06/18	282,792.92	OMNICOM GROUP ORD	4.539	N/A	BBB+	NR
02/05/18	02/07/18	286,559.25	OMNICOM GROUP ORD	4.665	N/A	BBB+	NR
02/09/18	02/13/18	364,156.24	OMNICOM GROUP ORD	4.418	N/A	BBB+	NR
03/23/18	03/27/18	331,739.86	OMNICOM GROUP ORD	4.915	N/A	BBB+	NR
		1,832,816.51					
Aerospace/Defense							
SCIF-Conning							
01/30/18	02/01/18	320,545.17	BOEING ORD	1.682	N/A	A	A
01/30/18	02/01/18	294,909.49	UNITED TECHNOLOGIES ORD	1.993	A3	A-	WD
01/30/18	02/01/18	285,782.85	LOCKHEED MARTIN ORD	2.129	Baa1	BBB+	BBB+
01/31/18	02/02/18	339,652.62	BOEING ORD	1.603	N/A	A	A
01/31/18	02/02/18	298,323.18	UNITED TECHNOLOGIES ORD	1.971	A3	A-	WD
01/31/18	02/02/18	293,391.27	LOCKHEED MARTIN ORD	2.102	Baa1	BBB+	BBB+
02/02/18	02/06/18	341,720.40	BOEING ORD	1.628	N/A	A	A
02/02/18	02/06/18	301,083.44	UNITED TECHNOLOGIES ORD	2.021	A3	A-	WD
02/02/18	02/06/18	296,040.65	LOCKHEED MARTIN ORD	2.115	Baa1	BBB+	BBB+
02/05/18	02/07/18	339,207.76	BOEING ORD	1.727	N/A	A	A
02/05/18	02/07/18	295,553.46	UNITED TECHNOLOGIES ORD	2.138	A3	A-	WD
02/05/18	02/07/18	296,240.56	LOCKHEED MARTIN ORD	2.217	Baa1	BBB+	BBB+
02/09/18	02/13/18	408,417.25	BOEING ORD	1.794	N/A	A	A
02/09/18	02/13/18	360,699.89	UNITED TECHNOLOGIES ORD	2.175	A3	A-	WD
02/09/18	02/13/18	364,030.32	LOCKHEED MARTIN ORD	2.185	Baa1	BBB+	BBB+
03/23/18	03/27/18	323,023.58	UNITED TECHNOLOGIES ORD	2.257	A3	A-	WD
		5,158,621.89					
Aerospace/Defense							
SCIF-Wellington							
01/02/18	01/04/18	221,179.64	GENERAL DYNAMICS ORD	1.636	N/A	A+	A
01/03/18	01/05/18	80,591.12	GENERAL DYNAMICS ORD	1.626	N/A	A+	A
01/04/18	01/08/18	61,441.74	GENERAL DYNAMICS ORD	1.598	N/A	A+	A
01/05/18	01/09/18	6,471.87	NORTHROP GRUMMAN ORD	1.265	N/A	BBB+	BBB
01/05/18	01/09/18	26,795.04	GENERAL DYNAMICS ORD	1.602	N/A	A+	A
01/29/18	01/31/18	226,667.70	GENERAL DYNAMICS ORD	1.490	N/A	A+	A

State Compensation Insurance Fund

Board of Directors – May 25, 2018

Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

01/30/18	02/01/18	313,973.80	GENERAL DYNAMICS ORD	1.498	N/A	A+	A
01/31/18	02/02/18	167,501.75	GENERAL DYNAMICS ORD	1.510	N/A	A+	A
02/01/18	02/05/18	597,969.01	NORTHROP GRUMMAN ORD	1.137	N/A	BBB+	BBB
02/01/18	02/05/18	501,246.77	UNITED TECHNOLOGIES ORD	1.966	A3	A-	WD
02/01/18	02/05/18	752,673.86	LOCKHEED MARTIN ORD	2.087	Baa1	BBB+	BBB+
02/01/18	02/05/18	574,608.96	GENERAL DYNAMICS ORD	1.492	N/A	A+	A

3,531,121.26

Apparel

SCIF-Conning

01/30/18	02/01/18	299,066.88	VF ORD	2.098	N/A	A	N/A
01/31/18	02/02/18	299,956.21	VF ORD	2.120	N/A	A	N/A
02/02/18	02/06/18	295,027.75	VF ORD	2.153	N/A	A	N/A
02/05/18	02/07/18	305,328.04	VF ORD	2.187	N/A	A	N/A
02/09/18	02/13/18	375,425.71	VF ORD	2.168	N/A	A	N/A
03/23/18	03/27/18	344,155.99	VF ORD	2.431	N/A	A	N/A

1,918,960.58

Apparel

SCIF-Wellington

02/01/18	02/05/18	429,200.02	VF ORD	2.133	N/A	A	N/A
03/08/18	03/12/18	1,057,966.92	NIKE CL B ORD	1.167	N/A	AA-	N/A
03/08/18	03/12/18	247,759.70	VF ORD	2.418	N/A	A	N/A
03/09/18	03/13/18	101,477.61	VF ORD	2.392	N/A	A	N/A

1,836,404.25

Banks

SCIF-Conning

01/30/18	02/01/18	295,389.85	PNC FINANCIAL SERVICES GROUP ORD	2.248	A3	A-	A+
01/31/18	02/02/18	296,115.36	PNC FINANCIAL SERVICES GROUP ORD	2.247	A3	A-	A+
02/02/18	02/06/18	299,716.07	PNC FINANCIAL SERVICES GROUP ORD	2.247	A3	A-	A+
02/05/18	02/07/18	301,676.90	PNC FINANCIAL SERVICES GROUP ORD	2.362	A3	A-	A+
02/09/18	02/13/18	365,539.22	PNC FINANCIAL SERVICES GROUP ORD	2.340	A3	A-	A+
03/01/18	03/05/18	4,380,382.92	BB AND T ORD	2.394	A2	A-	A+
03/23/18	03/27/18	330,773.54	BB AND T ORD	2.545	A2	A-	A+

6,269,593.86

Banks

SCIF-Wellington

02/01/18	02/05/18	715,836.09	PNC FINANCIAL SERVICES GROUP ORD	2.231	A3	A-	A+
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715,836.09

Beverages

SCIF-Conning

01/30/18	02/01/18	270,685.00	PEPSICO ORD	2.642	N/A	A+	A
01/30/18	02/01/18	272,627.02	COCA-COLA ORD	3.902	N/A	AA-	A
01/31/18	02/02/18	270,172.90	PEPSICO ORD	2.633	N/A	A+	A
01/31/18	02/02/18	272,740.58	COCA-COLA ORD	3.887	N/A	AA-	A
02/02/18	02/06/18	273,152.58	PEPSICO ORD	2.669	N/A	A+	A
02/02/18	02/06/18	273,685.54	COCA-COLA ORD	3.959	N/A	AA-	A
02/05/18	02/07/18	274,123.55	PEPSICO ORD	2.767	N/A	A+	A
02/05/18	02/07/18	272,957.44	COCA-COLA ORD	4.121	N/A	AA-	A
02/09/18	02/13/18	326,504.09	PEPSICO ORD	2.849	N/A	A+	A
02/09/18	02/13/18	323,673.53	COCA-COLA ORD	4.289	N/A	AA-	A
03/01/18	03/05/18	372,367.35	PEPSICO ORD	2.978	N/A	A+	A
03/01/18	03/05/18	362,237.43	COCA-COLA ORD	4.260	N/A	AA-	A
03/23/18	03/27/18	346,202.81	PEPSICO ORD	3.033	N/A	A+	A
03/23/18	03/27/18	348,979.77	COCA-COLA ORD	4.418	N/A	AA-	A

4,260,109.59

Beverages

SCIF-Wellington

01/04/18	01/08/18	23,001.55	COCA-COLA ORD	4.015	N/A	AA-	A
01/05/18	01/09/18	3,323.39	COCA-COLA ORD	4.016	N/A	AA-	A
01/29/18	01/31/18	180,776.40	PEPSICO ORD	2.647	N/A	A+	A
01/30/18	02/01/18	228,442.70	PEPSICO ORD	2.642	N/A	A+	A
01/31/18	02/02/18	39,646.64	PEPSICO ORD	2.633	N/A	A+	A
02/01/18	02/05/18	710,163.34	PEPSICO ORD	2.633	N/A	A+	A
02/01/18	02/05/18	713,141.26	COCA-COLA ORD	3.899	N/A	AA-	A
02/02/18	02/06/18	273,902.40	PEPSICO ORD	2.669	N/A	A+	A
02/02/18	02/06/18	154,186.50	PEPSICO ORD	2.669	N/A	A+	A
02/02/18	02/06/18	227,736.85	PEPSICO ORD	2.669	N/A	A+	A
02/05/18	02/07/18	46,298.44	PEPSICO ORD	2.767	N/A	A+	A
02/05/18	02/07/18	45,997.00	PEPSICO ORD	2.767	N/A	A+	A
02/05/18	02/07/18	520,892.97	PEPSICO ORD	2.767	N/A	A+	A
03/08/18	03/12/18	22,012.00	COCA-COLA ORD	4.162	N/A	AA-	A
03/08/18	03/12/18	461,424.08	COCA-COLA ORD	4.162	N/A	AA-	A
03/08/18	03/12/18	634,536.00	COCA-COLA ORD	4.162	N/A	AA-	A
03/09/18	03/13/18	129,464.70	COCA-COLA ORD	4.128	N/A	AA-	A
03/09/18	03/13/18	268,707.00	COCA-COLA ORD	4.128	N/A	AA-	A
03/12/18	03/14/18	348,011.04	COCA-COLA ORD	4.155	N/A	AA-	A
03/13/18	03/15/18	182,798.91	COCA-COLA ORD	4.151	N/A	AA-	A
03/14/18	03/16/18	105,220.08	COCA-COLA ORD	4.271	N/A	AA-	A
03/15/18	03/19/18	37,022.41	COCA-COLA ORD	4.282	N/A	AA-	A

5,356,705.66

Chemicals

SCIF-Conning

State Compensation Insurance Fund
Board of Directors – May 25, 2018
Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

01/30/18	02/01/18	276,909.53	PRAXAIR ORD	2.025	N/A	A	N/A
01/31/18	02/02/18	276,200.75	PRAXAIR ORD	2.016	N/A	A	N/A
02/02/18	02/06/18	275,865.62	PRAXAIR ORD	2.099	N/A	A	N/A
02/05/18	02/07/18	275,669.41	PRAXAIR ORD	2.165	N/A	A	N/A
02/09/18	02/13/18	329,996.47	PRAXAIR ORD	2.178	N/A	A	N/A
03/01/18	03/05/18	4,259,460.73	AIR PRODUCTS AND CHEMICALS ORD	2.953	A2	A	N/A
03/01/18	03/05/18	193,676.03	PRAXAIR ORD	2.201	N/A	A	N/A
03/23/18	03/27/18	335,826.68	AIR PRODUCTS AND CHEMICALS ORD	3.006	A2	A	N/A
03/23/18	03/27/18	338,989.60	PRAXAIR ORD	2.310	N/A	A	N/A

6,562,594.82

Chemicals

SCIF-Wellington

01/04/18	01/08/18	48,047.04	PRAXAIR ORD	2.035	N/A	A	N/A
01/05/18	01/09/18	30,931.34	PRAXAIR ORD	2.017	N/A	A	N/A
01/29/18	01/31/18	82,603.08	ECOLAB ORD	1.105	N/A	A-	N/A
01/30/18	02/01/18	110,213.84	ECOLAB ORD	1.105	N/A	A-	N/A
01/31/18	02/02/18	145,476.77	ECOLAB ORD	1.104	N/A	A-	N/A
02/01/18	02/05/18	499,055.35	ECOLAB ORD	1.098	N/A	A-	N/A
02/01/18	02/05/18	617,520.06	PRAXAIR ORD	2.037	N/A	A	N/A
03/08/18	03/12/18	240,888.06	ECOLAB ORD	1.131	N/A	A-	N/A
03/08/18	03/12/18	98,681.02	PRAXAIR ORD	2.085	N/A	A	N/A
03/09/18	03/13/18	67,319.20	ECOLAB ORD	1.127	N/A	A-	N/A
03/09/18	03/13/18	107,837.20	ECOLAB ORD	1.127	N/A	A-	N/A
03/12/18	03/14/18	95,451.30	ECOLAB ORD	1.111	N/A	A-	N/A
03/13/18	03/15/18	150,276.61	ECOLAB ORD	1.111	N/A	A-	N/A
03/14/18	03/16/18	436,830.72	ECOLAB ORD	1.115	N/A	A-	N/A
03/15/18	03/19/18	303,823.63	ECOLAB ORD	1.112	N/A	A-	N/A

3,034,955.22

Commercial Services

SCIF-Conning

01/30/18	02/01/18	253,539.08	PROCTER & GAMBLE ORD	3.172	Aa3	AA-	N/A
01/31/18	02/02/18	253,430.58	PROCTER & GAMBLE ORD	3.195	Aa3	AA-	N/A
02/02/18	02/06/18	251,125.45	PROCTER & GAMBLE ORD	3.274	Aa3	AA-	N/A
02/05/18	02/07/18	250,259.06	PROCTER & GAMBLE ORD	3.403	Aa3	AA-	N/A
02/09/18	02/13/18	304,347.95	PROCTER & GAMBLE ORD	3.451	Aa3	AA-	N/A
03/01/18	03/05/18	658,883.20	PROCTER & GAMBLE ORD	3.505	Aa3	AA-	N/A
03/23/18	03/27/18	343,884.00	PROCTER & GAMBLE ORD	3.634	Aa3	AA-	N/A

2,315,469.32

Commercial Services

SCIF-Invesco

03/29/18	04/03/18	252,022.59	PROCTER & GAMBLE ORD	3.479	Aa3	AA-	N/A
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 252,022.59

Commercial Services

SCIF-Wellington

01/29/18	01/31/18	900,463.61	COLGATE PALMOLIVE ORD	2.168	N/A	AA-	WD
01/29/18	01/31/18	110,196.75	COLGATE PALMOLIVE ORD	2.168	N/A	AA-	WD
02/01/18	02/05/18	281,168.92	PROCTER & GAMBLE ORD	3.213	Aa3	AA-	N/A
02/01/18	02/05/18	719,939.78	COLGATE PALMOLIVE ORD	2.182	N/A	AA-	WD
03/08/18	03/12/18	183,761.95	PROCTER & GAMBLE ORD	3.449	Aa3	AA-	N/A
03/09/18	03/13/18	77,324.27	PROCTER & GAMBLE ORD	3.436	Aa3	AA-	N/A

 2,272,855.28

Computers

SCIF-Conning

01/30/18	02/01/18	278,766.97	INTERNATIONAL BUSINESS MACHINES ORD	3.606	A1	A+	A+
01/30/18	02/01/18	276,486.67	AUTOMATIC DATA PROCESSING ORD	1.937	Aa3	AA	N/A
01/31/18	02/02/18	278,989.15	INTERNATIONAL BUSINESS MACHINES ORD	3.604	A1	A+	A+
01/31/18	02/02/18	284,398.40	AUTOMATIC DATA PROCESSING ORD	1.893	Aa3	AA	N/A
02/02/18	02/06/18	278,511.01	INTERNATIONAL BUSINESS MACHINES ORD	3.710	A1	A+	A+
02/02/18	02/06/18	278,052.64	AUTOMATIC DATA PROCESSING ORD	1.974	Aa3	AA	N/A
02/05/18	02/07/18	276,132.74	INTERNATIONAL BUSINESS MACHINES ORD	3.868	A1	A+	A+
02/05/18	02/07/18	278,809.92	AUTOMATIC DATA PROCESSING ORD	2.051	Aa3	AA	N/A
02/09/18	02/13/18	329,058.03	INTERNATIONAL BUSINESS MACHINES ORD	4.013	A1	A+	A+
02/09/18	02/13/18	328,509.90	AUTOMATIC DATA PROCESSING ORD	2.100	Aa3	AA	N/A
03/01/18	03/05/18	28,556.30	INTERNATIONAL BUSINESS MACHINES ORD	3.901	A1	A+	A+
03/01/18	03/05/18	70,595.87	AUTOMATIC DATA PROCESSING ORD	2.056	Aa3	AA	N/A
03/23/18	03/27/18	338,906.25	INTERNATIONAL BUSINESS MACHINES ORD	4.030	A1	A+	A+
03/23/18	03/27/18	337,436.99	AUTOMATIC DATA PROCESSING ORD	2.198	Aa3	AA	N/A

 3,663,210.84

Computers

SCIF-Invesco

02/21/18	02/23/18	195,586.37	AUTOMATIC DATA PROCESSING ORD	2.016	Aa3	AA	N/A
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 195,586.37

Computers

SCIF-Wellington

01/02/18	01/04/18	138,855.60	AUTOMATIC DATA PROCESSING ORD	2.017	Aa3	AA	N/A
01/03/18	01/05/18	117,084.90	AUTOMATIC DATA PROCESSING ORD	1.996	Aa3	AA	N/A
01/04/18	01/08/18	47,365.72	AUTOMATIC DATA PROCESSING ORD	1.977	Aa3	AA	N/A
01/05/18	01/09/18	27,549.48	AUTOMATIC DATA PROCESSING ORD	1.978	Aa3	AA	N/A
01/30/18	02/01/18	84,551.25	AUTOMATIC DATA PROCESSING ORD	1.937	Aa3	AA	N/A
01/31/18	02/02/18	79,859.88	AUTOMATIC DATA PROCESSING ORD	1.893	Aa3	AA	N/A
02/01/18	02/05/18	351,136.45	AUTOMATIC DATA PROCESSING ORD	1.943	Aa3	AA	N/A

846,403.28

Cosmetics/Personal Care

SCIF-Conning

01/30/18	02/01/18	259,965.87	KIMBERLY CLARK ORD	3.274	A2	A	A
01/31/18	02/02/18	258,398.56	KIMBERLY CLARK ORD	3.316	A2	A	A
02/02/18	02/06/18	259,385.61	KIMBERLY CLARK ORD	3.339	A2	A	A
02/05/18	02/07/18	258,617.78	KIMBERLY CLARK ORD	3.468	A2	A	A
02/09/18	02/13/18	320,077.49	KIMBERLY CLARK ORD	3.482	A2	A	A
03/01/18	03/05/18	401,314.41	KIMBERLY CLARK ORD	3.480	A2	A	A
03/23/18	03/27/18	334,241.88	KIMBERLY CLARK ORD	3.733	A2	A	A

2,092,001.60

Cosmetics/Personal Care

SCIF-Invesco

02/12/18	02/14/18	257,448.19	KIMBERLY CLARK ORD	3.413	A2	A	A
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257,448.19

Diversified Finan Serv

SCIF-Conning

01/30/18	02/01/18	299,185.85	BLACKROCK ORD	1.778	A1	AA-	N/A
01/31/18	02/02/18	296,937.52	BLACKROCK ORD	1.780	A1	AA-	N/A
02/02/18	02/06/18	298,563.63	BLACKROCK ORD	1.824	A1	AA-	N/A
02/05/18	02/07/18	296,672.87	BLACKROCK ORD	1.905	A1	AA-	N/A
02/09/18	02/13/18	350,738.87	BLACKROCK ORD	1.918	A1	AA-	N/A
03/23/18	03/27/18	339,303.31	BLACKROCK ORD	1.992	A1	AA-	N/A

1,881,402.05

Diversified Finan Serv

SCIF-Wellington

01/29/18	01/31/18	209,599.53	AMERICAN EXPRESS ORD	1.700	A3	BBB+	A
01/30/18	02/01/18	128,847.16	AMERICAN EXPRESS ORD	1.712	A3	BBB+	A
01/30/18	02/01/18	169,833.57	AMERICAN EXPRESS ORD	1.712	A3	BBB+	A
01/31/18	02/02/18	239,655.33	AMERICAN EXPRESS ORD	1.700	A3	BBB+	A
02/01/18	02/05/18	551,063.95	BLACKROCK ORD	1.769	A1	AA-	N/A
02/01/18	02/05/18	712,029.03	VISA CL A ORD	0.549	A1	A+	N/A
02/01/18	02/05/18	641,295.65	AMERICAN EXPRESS ORD	1.690	A3	BBB+	A
03/08/18	03/12/18	161,753.77	BLACKROCK ORD	1.876	A1	AA-	N/A
03/08/18	03/12/18	423,170.88	AMERICAN EXPRESS ORD	1.750	A3	BBB+	A
03/09/18	03/13/18	107,464.94	AMERICAN EXPRESS ORD	1.706	A3	BBB+	A
03/09/18	03/13/18	207,705.33	AMERICAN EXPRESS ORD	1.706	A3	BBB+	A
03/12/18	03/14/18	402,598.68	AMERICAN EXPRESS ORD	1.730	A3	BBB+	A
03/13/18	03/15/18	176,464.28	AMERICAN EXPRESS ORD	1.772	A3	BBB+	A

4,131,482.10
Electrical Compo&Equip**SCIF-Conning**

01/30/18	02/01/18	292,587.31	EMERSON ELECTRIC ORD	2.656	A2	A	N/A
01/31/18	02/02/18	292,842.55	EMERSON ELECTRIC ORD	2.665	A2	A	N/A
02/02/18	02/06/18	294,800.16	EMERSON ELECTRIC ORD	2.728	A2	A	N/A
02/05/18	02/07/18	293,327.23	EMERSON ELECTRIC ORD	2.813	A2	A	N/A
02/09/18	02/13/18	355,549.34	EMERSON ELECTRIC ORD	2.787	A2	A	N/A
03/23/18	03/27/18	336,693.23	EMERSON ELECTRIC ORD	2.865	A2	A	N/A

1,865,799.82
Food**SCIF-Conning**

01/30/18	02/01/18	281,342.32	ARCHER DANIELS MIDLAND ORD	3.013	N/A	A	A
01/30/18	02/01/18	274,372.32	GENERAL MILLS ORD	4.165	N/A	BBB	BBB+
01/31/18	02/02/18	283,761.63	ARCHER DANIELS MIDLAND ORD	2.980	N/A	A	A
01/31/18	02/02/18	273,186.25	GENERAL MILLS ORD	4.172	N/A	BBB	BBB+
02/02/18	02/06/18	282,463.13	ARCHER DANIELS MIDLAND ORD	3.090	N/A	A	A
02/02/18	02/06/18	269,808.44	GENERAL MILLS ORD	4.361	N/A	BBB	BBB+
02/05/18	02/07/18	284,539.62	ARCHER DANIELS MIDLAND ORD	3.153	N/A	A	A
02/05/18	02/07/18	267,107.44	GENERAL MILLS ORD	4.518	N/A	BBB	BBB+
02/09/18	02/13/18	356,958.30	ARCHER DANIELS MIDLAND ORD	3.085	N/A	A	A
02/09/18	02/13/18	332,360.84	GENERAL MILLS ORD	4.459	N/A	BBB	BBB+
03/23/18	03/27/18	359,716.78	ARCHER DANIELS MIDLAND ORD	3.080	N/A	A	A

3,265,617.07
Food**SCIF-Invesco**

01/18/18	01/22/18	197,498.29	CAMPBELL SOUP ORD	3.027	N/A	BBB	WD
02/06/18	02/08/18	182,640.16	GENERAL MILLS ORD	4.374	N/A	BBB	BBB+
02/06/18	02/08/18	181,369.62	CAMPBELL SOUP ORD	3.101	N/A	BBB	WD
03/19/18	03/21/18	325,977.02	CAMPBELL SOUP ORD	3.211	N/A	BBB	WD

887,485.09
Gas**SCIF-Invesco**

01/11/18	01/16/18	267,566.08	NATL FUEL GAS ORD	3.692	N/A	BBB	BBB
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267,566.08
Healthcare-Products**SCIF-Wellington**

02/01/18	02/05/18	281,033.57	DANAHER ORD	0.550	N/A	A	N/A
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02/02/18	02/06/18	132,510.56	DANAHER ORD	0.548	N/A	A	N/A
02/02/18	02/06/18	255,185.25	DANAHER ORD	0.548	N/A	A	N/A
02/02/18	02/06/18	357,006.65	DANAHER ORD	0.548	N/A	A	N/A
02/05/18	02/07/18	1,001,624.07	DANAHER ORD	0.579	N/A	A	N/A
02/05/18	02/07/18	20,301.90	DANAHER ORD	0.579	N/A	A	N/A
02/06/18	02/08/18	202,236.93	DANAHER ORD	0.577	N/A	A	N/A
02/06/18	02/08/18	568,939.93	DANAHER ORD	0.577	N/A	A	N/A
02/06/18	02/08/18	173,813.40	DANAHER ORD	0.577	N/A	A	N/A
02/06/18	02/08/18	19,465.92	DANAHER ORD	0.577	N/A	A	N/A
03/08/18	03/12/18	364,864.32	DANAHER ORD	0.551	N/A	A	N/A
03/09/18	03/13/18	349,728.42	DANAHER ORD	0.540	N/A	A	N/A
03/09/18	03/13/18	331,807.36	DANAHER ORD	0.540	N/A	A	N/A
03/12/18	03/14/18	113,798.63	DANAHER ORD	0.542	N/A	A	N/A
03/12/18	03/14/18	238,127.74	DANAHER ORD	0.542	N/A	A	N/A
03/12/18	03/14/18	41,266.72	DANAHER ORD	0.542	N/A	A	N/A
03/13/18	03/15/18	217,806.03	DANAHER ORD	0.545	N/A	A	N/A

4,669,517.40

Healthcare-Services

SCIF-Wellington

02/01/18	02/05/18	678,365.66	UNITEDHEALTH GRP ORD	1.222	A3	A+	A
03/08/18	03/12/18	134,894.40	UNITEDHEALTH GRP ORD	1.335	A3	A+	A
03/08/18	03/12/18	204,519.48	UNITEDHEALTH GRP ORD	1.335	A3	A+	A
03/09/18	03/13/18	57,944.56	UNITEDHEALTH GRP ORD	1.331	A3	A+	A

1,075,724.10

Insurance

SCIF-Conning

01/30/18	02/01/18	257,101.70	PRINCIPAL FINANCIAL GROUP ORD	2.730	N/A	BBB+	A
01/30/18	02/01/18	288,566.55	TRAVELERS COMPANIES ORD	2.387	N/A	A	A+
01/31/18	02/02/18	256,161.82	PRINCIPAL FINANCIAL GROUP ORD	2.766	N/A	BBB+	A
01/31/18	02/02/18	289,290.95	TRAVELERS COMPANIES ORD	2.368	N/A	A	A+
02/02/18	02/06/18	258,446.45	PRINCIPAL FINANCIAL GROUP ORD	2.818	N/A	BBB+	A
02/02/18	02/06/18	291,963.56	TRAVELERS COMPANIES ORD	2.399	N/A	A	A+
02/05/18	02/07/18	255,572.81	PRINCIPAL FINANCIAL GROUP ORD	2.943	N/A	BBB+	A
02/05/18	02/07/18	292,245.01	TRAVELERS COMPANIES ORD	2.508	N/A	A	A+
02/09/18	02/13/18	296,605.07	PRINCIPAL FINANCIAL GROUP ORD	3.046	N/A	BBB+	A
02/09/18	02/13/18	341,318.87	TRAVELERS COMPANIES ORD	2.590	N/A	A	A+
03/01/18	03/05/18	531,881.24	PRINCIPAL FINANCIAL GROUP ORD	3.056	N/A	BBB+	A
03/23/18	03/27/18	328,259.24	PRINCIPAL FINANCIAL GROUP ORD	3.341	N/A	BBB+	A
03/23/18	03/27/18	344,750.95	TRAVELERS COMPANIES ORD	2.669	N/A	A	A+

4,032,164.22

Insurance

SCIF-Invesco

02/12/18	02/14/18	255,422.04	TRAVELERS COMPANIES ORD	2.570	N/A	A	A+
02/21/18	02/23/18	193,347.80	TRAVELERS COMPANIES ORD	2.562	N/A	A	A+

448,769.84

Insurance

SCIF-Wellington

01/04/18	01/08/18	32,971.20	MARSH & MCLENNAN ORD	1.738	N/A	A-	A-
01/05/18	01/09/18	28,950.48	MARSH & MCLENNAN ORD	1.726	N/A	A-	A-
01/30/18	02/01/18	142,736.59	MARSH & MCLENNAN ORD	1.749	N/A	A-	A-
01/30/18	02/01/18	83,943.30	MARSH & MCLENNAN ORD	1.749	N/A	A-	A-
01/31/18	02/02/18	102,360.09	MARSH & MCLENNAN ORD	1.754	N/A	A-	A-
02/01/18	02/05/18	638,629.09	MARSH & MCLENNAN ORD	1.723	N/A	A-	A-

1,029,590.75

Iron/Steel

SCIF-Conning

01/30/18	02/01/18	304,697.01	NUCOR ORD	2.264	N/A	A-	N/A
01/31/18	02/02/18	303,633.33	NUCOR ORD	2.259	N/A	A-	N/A
02/02/18	02/06/18	302,883.87	NUCOR ORD	2.354	N/A	A-	N/A
02/05/18	02/07/18	302,792.46	NUCOR ORD	2.418	N/A	A-	N/A
02/09/18	02/13/18	359,714.59	NUCOR ORD	2.449	N/A	A-	N/A
03/23/18	03/27/18	315,834.24	NUCOR ORD	2.545	N/A	A-	N/A

1,889,555.50

Machinery-Diversified

SCIF-Conning

01/30/18	02/01/18	295,271.26	CUMMINS ORD	2.248	N/A	A+	WD
01/31/18	02/02/18	297,924.80	CUMMINS ORD	2.239	N/A	A+	WD
02/02/18	02/06/18	300,117.85	CUMMINS ORD	2.284	N/A	A+	WD
02/05/18	02/07/18	302,706.44	CUMMINS ORD	2.352	N/A	A+	WD
02/09/18	02/13/18	335,733.41	CUMMINS ORD	2.566	N/A	A+	WD
03/01/18	03/05/18	72,446.95	CUMMINS ORD	2.651	N/A	A+	WD
03/23/18	03/27/18	330,618.23	CUMMINS ORD	2.744	N/A	A+	WD

1,934,818.94

Miscellaneous Manufactur

SCIF-Conning

01/30/18	02/01/18	273,013.27	3M ORD	1.868	N/A	AA-	N/A
01/31/18	02/02/18	273,590.76	3M ORD	1.876	N/A	AA-	N/A
02/02/18	02/06/18	270,199.99	3M ORD	1.917	N/A	AA-	N/A
02/05/18	02/07/18	268,467.40	3M ORD	2.031	N/A	AA-	N/A
02/09/18	02/13/18	314,446.50	3M ORD	2.087	N/A	AA-	N/A

03/01/18	03/05/18	197,844.99	3M ORD	2.112	N/A	AA-	N/A
03/23/18	03/27/18	324,142.54	3M ORD	2.268	N/A	AA-	N/A

1,921,705.45

Miscellaneous Manufactur

SCIF-Wellington

02/01/18	02/05/18	601,579.48	HONEYWELL INTERNATIONAL ORD	1.716	A2	A	A
03/08/18	03/12/18	196,353.82	HONEYWELL INTERNATIONAL ORD	1.865	A2	A	A
03/09/18	03/13/18	82,815.18	HONEYWELL INTERNATIONAL ORD	1.829	A2	A	A

880,748.48

Multiline Utilities

SCIF-Invesco

01/30/18	02/01/18	204,969.57	SEMPRA ENERGY ORD	3.109	Baa1	BBB+	BBB+
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204,969.57

Oil&Gas

SCIF-Conning

01/30/18	02/01/18	272,882.42	EXXON MOBIL ORD	3.526	Aaa	AA+	WD
01/30/18	02/01/18	290,853.49	VALERO ENERGY ORD	2.968	N/A	BBB	BBB
01/30/18	02/01/18	289,831.71	MARATHON PETROLEUM ORD	2.199	N/A	BBB	BBB
01/31/18	02/02/18	271,201.28	EXXON MOBIL ORD	3.505	Aaa	AA+	WD
01/31/18	02/02/18	293,248.84	VALERO ENERGY ORD	2.918	N/A	BBB	BBB
01/31/18	02/02/18	287,655.30	MARATHON PETROLEUM ORD	2.194	N/A	BBB	BBB
02/02/18	02/06/18	280,836.26	EXXON MOBIL ORD	3.620	Aaa	AA+	WD
02/02/18	02/06/18	291,244.82	VALERO ENERGY ORD	3.005	N/A	BBB	BBB
02/02/18	02/06/18	287,218.78	MARATHON PETROLEUM ORD	2.255	N/A	BBB	BBB
02/05/18	02/07/18	263,287.97	EXXON MOBIL ORD	3.838	Aaa	AA+	WD
02/05/18	02/07/18	291,171.33	VALERO ENERGY ORD	3.119	N/A	BBB	BBB
02/05/18	02/07/18	286,835.51	MARATHON PETROLEUM ORD	2.354	N/A	BBB	BBB
02/09/18	02/13/18	309,292.09	EXXON MOBIL ORD	4.064	Aaa	AA+	WD
02/09/18	02/13/18	350,971.72	VALERO ENERGY ORD	3.174	N/A	BBB	BBB
02/09/18	02/13/18	344,450.07	MARATHON PETROLEUM ORD	2.381	N/A	BBB	BBB
03/01/18	03/05/18	469,544.51	EXXON MOBIL ORD	4.096	Aaa	AA+	WD
03/23/18	03/27/18	339,441.77	EXXON MOBIL ORD	4.226	Aaa	AA+	WD
03/23/18	03/27/18	354,749.37	VALERO ENERGY ORD	3.179	N/A	BBB	BBB
03/23/18	03/27/18	392,688.36	MARATHON PETROLEUM ORD	2.273	N/A	BBB	BBB

5,967,405.60

Oil&Gas

SCIF-Invesco

02/12/18	02/14/18	255,664.36	EXXON MOBIL ORD	4.030	Aaa	AA+	WD
03/29/18	04/03/18	128,325.41	EXXON MOBIL ORD	4.128	Aaa	AA+	WD

383,989.77
Oil&Gas**SCIF-Wellington**

02/01/18	02/05/18	565,285.84	EXXON MOBIL ORD	3.436	Aaa	AA+	WD
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565,285.84
Packaging&Containers**SCIF-Conning**

01/30/18	02/01/18	291,430.71	WESTROCK ORD	2.391	Baa2	BBB	N/A
01/31/18	02/02/18	287,226.05	WESTROCK ORD	2.446	Baa2	BBB	N/A
02/02/18	02/06/18	283,307.03	WESTROCK ORD	2.424	Baa2	BBB	N/A
02/05/18	02/07/18	290,377.98	WESTROCK ORD	2.548	Baa2	BBB	N/A
02/09/18	02/13/18	341,464.62	WESTROCK ORD	2.615	Baa2	BBB	N/A
03/23/18	03/27/18	329,613.44	WESTROCK ORD	2.720	Baa2	BBB	N/A

1,823,419.83
Pharmaceuticals**SCIF-Conning**

01/30/18	02/01/18	285,787.05	AMGEN ORD	2.405	N/A	A	BBB
01/30/18	02/01/18	266,407.29	BRISTOL MYERS SQUIBB ORD	2.455	N/A	A+	A-
01/30/18	02/01/18	268,169.76	JOHNSON & JOHNSON ORD	2.331	Aaa	AAA	AAA
01/30/18	02/01/18	271,788.50	PFIZER ORD	3.386	A1	AA	A+
01/30/18	02/01/18	286,808.91	MERCK & CO ORD	3.116	WR	AA	A
01/31/18	02/02/18	277,773.30	AMGEN ORD	2.472	N/A	A	BBB
01/31/18	02/02/18	259,313.32	BRISTOL MYERS SQUIBB ORD	2.508	N/A	A+	A-
01/31/18	02/02/18	264,083.60	JOHNSON & JOHNSON ORD	2.402	Aaa	AAA	AAA
01/31/18	02/02/18	270,642.50	PFIZER ORD	3.456	A1	AA	A+
01/31/18	02/02/18	280,726.50	MERCK & CO ORD	3.190	WR	AA	A
02/02/18	02/06/18	282,184.56	AMGEN ORD	2.460	N/A	A	BBB
02/02/18	02/06/18	263,620.86	BRISTOL MYERS SQUIBB ORD	2.473	N/A	A+	A-
02/02/18	02/06/18	264,717.11	JOHNSON & JOHNSON ORD	2.411	Aaa	AAA	AAA
02/02/18	02/06/18	268,026.11	PFIZER ORD	3.551	A1	AA	A+
02/02/18	02/06/18	285,630.27	MERCK & CO ORD	3.227	WR	AA	A
02/05/18	02/07/18	278,296.52	AMGEN ORD	2.632	N/A	A	BBB
02/05/18	02/07/18	265,783.19	BRISTOL MYERS SQUIBB ORD	2.575	N/A	A+	A-
02/05/18	02/07/18	259,721.80	JOHNSON & JOHNSON ORD	2.546	Aaa	AAA	AAA
02/05/18	02/07/18	266,083.12	PFIZER ORD	3.750	A1	AA	A+
02/05/18	02/07/18	283,575.35	MERCK & CO ORD	3.351	WR	AA	A
02/09/18	02/13/18	333,479.68	AMGEN ORD	2.652	N/A	A	BBB
02/09/18	02/13/18	333,012.44	BRISTOL MYERS SQUIBB ORD	2.504	N/A	A+	A-
02/09/18	02/13/18	316,476.16	JOHNSON & JOHNSON ORD	2.563	Aaa	AAA	AAA
02/09/18	02/13/18	319,593.85	PFIZER ORD	3.806	A1	AA	A+
02/09/18	02/13/18	337,917.15	MERCK & CO ORD	3.445	WR	AA	A
03/01/18	03/05/18	4,361,905.86	ABBVIE ORD	2.310	Baa2	A-	N/A
03/01/18	03/05/18	409,241.74	JOHNSON & JOHNSON ORD	2.640	Aaa	AAA	AAA

State Compensation Insurance Fund

Board of Directors – May 25, 2018

Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

03/01/18	03/05/18	100,062.70	PFIZER ORD	3.649	A1	AA	A+
03/01/18	03/05/18	181,964.74	MERCK & CO ORD	3.520	WR	AA	A
03/23/18	03/27/18	298,714.97	ABBVIE ORD	2.699	Baa2	A-	N/A
03/23/18	03/27/18	327,257.35	AMGEN ORD	2.815	N/A	A	BBB
03/23/18	03/27/18	331,949.27	BRISTOL MYERS SQUIBB ORD	2.530	N/A	A+	A-
03/23/18	03/27/18	342,925.95	JOHNSON & JOHNSON ORD	2.686	Aaa	AAA	AAA
03/23/18	03/27/18	338,696.83	PFIZER ORD	3.769	A1	AA	A+
03/23/18	03/27/18	349,691.21	MERCK & CO ORD	3.557	WR	AA	A

14,132,029.52

Pharmaceuticals

SCIF-Invesco

01/11/18	01/16/18	263,330.55	MERCK & CO ORD	3.281	WR	AA	A
01/18/18	01/22/18	196,355.42	MERCK & CO ORD	3.092	WR	AA	A
01/26/18	01/30/18	270,380.74	MERCK & CO ORD	3.046	WR	AA	A
03/23/18	03/27/18	251,298.17	MERCK & CO ORD	3.557	WR	AA	A

981,364.88

Pharmaceuticals

SCIF-Wellington

01/05/18	01/09/18	10,083.00	AMGEN ORD	2.546	N/A	A	BBB
01/30/18	02/01/18	271,234.69	JOHNSON & JOHNSON ORD	2.331	Aaa	AAA	AAA
01/31/18	02/02/18	111,217.45	JOHNSON & JOHNSON ORD	2.402	Aaa	AAA	AAA
02/01/18	02/05/18	472,803.68	AMGEN ORD	2.479	N/A	A	BBB
02/01/18	02/05/18	550,416.98	JOHNSON & JOHNSON ORD	2.371	Aaa	AAA	AAA
02/01/18	02/05/18	551,923.45	MERCK & CO ORD	3.157	WR	AA	A
03/08/18	03/12/18	946,599.12	JOHNSON & JOHNSON ORD	2.544	Aaa	AAA	AAA
03/09/18	03/13/18	225,320.89	JOHNSON & JOHNSON ORD	2.511	Aaa	AAA	AAA
03/09/18	03/13/18	521,070.81	JOHNSON & JOHNSON ORD	2.511	Aaa	AAA	AAA
03/12/18	03/14/18	305,987.17	JOHNSON & JOHNSON ORD	2.533	Aaa	AAA	AAA
03/13/18	03/15/18	215,473.92	JOHNSON & JOHNSON ORD	2.501	Aaa	AAA	AAA
03/14/18	03/16/18	98,435.08	JOHNSON & JOHNSON ORD	2.539	Aaa	AAA	AAA

4,280,566.24

REITS

SCIF-Invesco

03/06/18	03/08/18	258,210.15	WEYERHAEUSER REIT	3.681	WR	BBB	WD
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258,210.15

REITS

SCIF-Wellington

01/04/18	01/08/18	31,196.11	PUBLIC STORAGE REIT ORD	3.939	N/A	A	WD
01/29/18	01/31/18	289,488.80	AMERICAN TOWER REIT	1.815	WR	BBB-	BBB
01/29/18	01/31/18	134,952.65	PUBLIC STORAGE REIT ORD	4.155	N/A	A	WD

01/29/18	01/31/18	710,440.33	PUBLIC STORAGE REIT ORD	4.155	N/A	A	WD
01/30/18	02/01/18	275,073.45	AMERICAN TOWER REIT	1.805	WR	BBB-	BBB
01/30/18	02/01/18	57,697.35	PUBLIC STORAGE REIT ORD	4.132	N/A	A	WD
01/30/18	02/01/18	19,174.30	PUBLIC STORAGE REIT ORD	4.132	N/A	A	WD
01/30/18	02/01/18	38,300.50	PUBLIC STORAGE REIT ORD	4.132	N/A	A	WD
01/30/18	02/01/18	116,001.30	PUBLIC STORAGE REIT ORD	4.132	N/A	A	WD
01/31/18	02/02/18	97,553.55	AMERICAN TOWER REIT	1.774	WR	BBB-	BBB
01/31/18	02/02/18	193,738.50	PUBLIC STORAGE REIT ORD	4.087	N/A	A	WD
02/01/18	02/05/18	659,164.04	AMERICAN TOWER REIT	1.782	WR	BBB-	BBB
02/01/18	02/05/18	116,100.54	PUBLIC STORAGE REIT ORD	4.189	N/A	A	WD
02/01/18	02/05/18	251,444.83	PUBLIC STORAGE REIT ORD	4.189	N/A	A	WD
02/01/18	02/05/18	358,231.24	PUBLIC STORAGE REIT ORD	4.189	N/A	A	WD
02/01/18	02/05/18	648,882.50	PUBLIC STORAGE REIT ORD	4.189	N/A	A	WD
02/27/18	03/01/18	112,566.00	AMERICAN TOWER REIT	1.862	WR	BBB-	BBB
02/27/18	03/01/18	126,540.90	AMERICAN TOWER REIT	1.862	WR	BBB-	BBB
02/28/18	03/02/18	183,286.35	AMERICAN TOWER REIT	1.880	WR	BBB-	BBB
02/28/18	03/02/18	813,980.70	AMERICAN TOWER REIT	1.880	WR	BBB-	BBB
02/28/18	03/02/18	320,476.25	AMERICAN TOWER REIT	1.880	WR	BBB-	BBB
02/28/18	03/02/18	224,591.20	AMERICAN TOWER REIT	1.880	WR	BBB-	BBB
03/01/18	03/05/18	110,855.04	AMERICAN TOWER REIT	1.935	WR	BBB-	BBB
03/01/18	03/05/18	166,781.40	AMERICAN TOWER REIT	1.935	WR	BBB-	BBB
03/01/18	03/05/18	501,006.79	AMERICAN TOWER REIT	1.935	WR	BBB-	BBB
03/01/18	03/05/18	13,950.45	AMERICAN TOWER REIT	1.935	WR	BBB-	BBB

6,571,475.07

Retail

SCIF-Conning

01/30/18	02/01/18	290,098.15	WALMART ORD	2.367	Aa2	AA	AA
01/30/18	02/01/18	295,006.16	HOME DEPOT ORD	1.764	N/A	A	A
01/30/18	02/01/18	278,093.00	CVS HEALTH ORD	2.494	N/A	BBB	WD
01/30/18	02/01/18	259,868.78	STARBUCKS ORD	1.836	N/A	A-	A-
01/30/18	02/01/18	331,940.54	TARGET ORD	3.249	A2	A	A-
01/31/18	02/02/18	290,628.56	WALMART ORD	2.392	Aa2	AA	AA
01/31/18	02/02/18	295,877.12	HOME DEPOT ORD	1.772	N/A	A	A
01/31/18	02/02/18	279,372.99	CVS HEALTH ORD	2.542	N/A	BBB	WD
01/31/18	02/02/18	260,236.02	STARBUCKS ORD	1.848	N/A	A-	A-
01/31/18	02/02/18	333,496.32	TARGET ORD	3.244	A2	A	A-
02/02/18	02/06/18	285,529.76	WALMART ORD	2.441	Aa2	AA	AA
02/02/18	02/06/18	293,989.74	HOME DEPOT ORD	1.835	N/A	A	A
02/02/18	02/06/18	274,707.21	CVS HEALTH ORD	2.616	N/A	BBB	WD
02/02/18	02/06/18	257,292.30	STARBUCKS ORD	1.883	N/A	A-	A-
02/02/18	02/06/18	331,712.31	TARGET ORD	3.345	A2	A	A-
02/05/18	02/07/18	289,314.69	WALMART ORD	2.548	Aa2	AA	AA
02/05/18	02/07/18	290,664.30	HOME DEPOT ORD	1.944	N/A	A	A
02/05/18	02/07/18	268,725.81	CVS HEALTH ORD	2.728	N/A	BBB	WD
02/05/18	02/07/18	263,177.81	STARBUCKS ORD	1.920	N/A	A-	A-
02/05/18	02/07/18	336,236.38	TARGET ORD	3.448	A2	A	A-

02/09/18	02/13/18	347,423.91	WALMART ORD	2.566	Aa2	AA	AA
02/09/18	02/13/18	345,472.39	HOME DEPOT ORD	1.934	N/A	A	A
02/09/18	02/13/18	312,533.04	CVS HEALTH ORD	2.882	N/A	BBB	WD
02/09/18	02/13/18	325,470.39	STARBUCKS ORD	2.015	N/A	A-	A-
02/09/18	02/13/18	405,562.29	TARGET ORD	3.368	A2	A	A-
03/01/18	03/05/18	441,596.89	WALMART ORD	2.863	Aa2	AA	AA
03/01/18	03/05/18	13,889.86	HOME DEPOT ORD	1.982	N/A	A	A
03/01/18	03/05/18	534,261.57	CVS HEALTH ORD	2.978	N/A	BBB	WD
03/01/18	03/05/18	125,950.03	STARBUCKS ORD	1.958	N/A	A-	A-
03/23/18	03/27/18	338,780.92	WALMART ORD	2.997	Aa2	AA	AA
03/23/18	03/27/18	334,182.26	HOME DEPOT ORD	2.154	N/A	A	A
03/23/18	03/27/18	317,759.13	CVS HEALTH ORD	3.286	N/A	BBB	WD
03/23/18	03/27/18	349,144.29	STARBUCKS ORD	1.953	N/A	A-	A-
03/23/18	03/27/18	321,931.49	TARGET ORD	3.624	A2	A	A-

10,319,926.41

Retail

SCIF-Wellington

01/03/18	01/05/18	67,733.10	TJX ORD	1.590	N/A	A+	N/A
01/04/18	01/08/18	75,112.60	TJX ORD	1.588	N/A	A+	N/A
01/05/18	01/09/18	27,424.17	TJX ORD	1.552	N/A	A+	N/A
01/29/18	01/31/18	72,395.73	TJX ORD	1.482	N/A	A+	N/A
01/29/18	01/31/18	40,407.65	TJX ORD	1.482	N/A	A+	N/A
01/29/18	01/31/18	145,503.36	TJX ORD	1.482	N/A	A+	N/A
01/29/18	01/31/18	375,272.10	CVS HEALTH ORD	2.391	N/A	BBB	WD
01/29/18	01/31/18	71,303.28	MCDONALD'S ORD	2.154	WR	BBB+	BBB
01/29/18	01/31/18	263,689.30	CARDINAL HEALTH ORD	2.441	N/A	BBB+	BBB+
01/29/18	01/31/18	309,398.30	CARDINAL HEALTH ORD	2.441	N/A	BBB+	BBB+
01/29/18	01/31/18	180,984.24	CARDINAL HEALTH ORD	2.441	N/A	BBB+	BBB+
01/30/18	02/01/18	24,120.75	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	24,247.80	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	104,457.60	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	97,102.80	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	40,212.25	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	72,315.36	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	88,415.58	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	64,320.32	TJX ORD	1.490	N/A	A+	N/A
01/30/18	02/01/18	618,091.03	CVS HEALTH ORD	2.494	N/A	BBB	WD
01/30/18	02/01/18	79,739.40	CVS HEALTH ORD	2.494	N/A	BBB	WD
01/30/18	02/01/18	549,639.36	STARBUCKS ORD	1.836	N/A	A-	A-
01/30/18	02/01/18	120,363.32	MCDONALD'S ORD	2.221	WR	BBB+	BBB
01/30/18	02/01/18	210,810.60	MCDONALD'S ORD	2.221	WR	BBB+	BBB
01/30/18	02/01/18	278,576.10	CARDINAL HEALTH ORD	2.486	N/A	BBB+	BBB+
01/30/18	02/01/18	242,028.93	CARDINAL HEALTH ORD	2.486	N/A	BBB+	BBB+
01/31/18	02/02/18	24,212.85	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	24,252.90	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	32,026.28	TJX ORD	1.491	N/A	A+	N/A

01/31/18	02/02/18	32,152.16	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	40,502.25	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	48,123.06	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	48,240.24	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	48,422.88	TJX ORD	1.491	N/A	A+	N/A
01/31/18	02/02/18	36,299.91	STARBUCKS ORD	1.848	N/A	A-	A-
01/31/18	02/02/18	27,735.80	MCDONALD'S ORD	2.238	WR	BBB+	BBB
01/31/18	02/02/18	231,758.48	CARDINAL HEALTH ORD	2.558	N/A	BBB+	BBB+
01/31/18	02/02/18	175,656.24	CARDINAL HEALTH ORD	2.558	N/A	BBB+	BBB+
02/01/18	02/05/18	24,057.00	TJX ORD	1.495	N/A	A+	N/A
02/01/18	02/05/18	23,935.65	TJX ORD	1.495	N/A	A+	N/A
02/01/18	02/05/18	782,997.89	TJX ORD	1.495	N/A	A+	N/A
02/01/18	02/05/18	700,811.24	COSTCO WHOLESALE ORD	1.008	N/A	A+	A+
02/01/18	02/05/18	344,016.79	CVS HEALTH ORD	2.538	N/A	BBB	WD
02/01/18	02/05/18	466,708.33	MCKESSON ORD	0.746	N/A	BBB+	BBB+
02/01/18	02/05/18	418,759.97	STARBUCKS ORD	1.875	N/A	A-	A-
02/01/18	02/05/18	555,812.61	MCDONALD'S ORD	2.228	WR	BBB+	BBB
02/01/18	02/05/18	600,563.98	CARDINAL HEALTH ORD	2.659	N/A	BBB+	BBB+
02/01/18	02/05/18	412,269.68	WALGREEN BOOTS ALLIANCE ORD	2.038	N/A	BBB	BBB
02/02/18	02/06/18	434,291.55	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	31,297.92	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	79,494.00	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	39,267.30	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	219,648.24	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	78,767.00	TJX ORD	1.526	N/A	A+	N/A
02/02/18	02/06/18	1,052,175.84	STARBUCKS ORD	1.883	N/A	A-	A-
02/02/18	02/06/18	89,320.96	STARBUCKS ORD	1.883	N/A	A-	A-
02/05/18	02/07/18	185,290.80	TJX ORD	1.574	N/A	A+	N/A
02/05/18	02/07/18	170,185.40	TJX ORD	1.574	N/A	A+	N/A
02/05/18	02/07/18	23,660.58	TJX ORD	1.574	N/A	A+	N/A
02/05/18	02/07/18	156,637.80	TJX ORD	1.574	N/A	A+	N/A
02/05/18	02/07/18	71,185.83	STARBUCKS ORD	1.920	N/A	A-	A-
02/05/18	02/07/18	301,336.20	STARBUCKS ORD	1.920	N/A	A-	A-
02/06/18	02/08/18	14,361.02	TJX ORD	1.576	N/A	A+	N/A
02/06/18	02/08/18	22,537.74	TJX ORD	1.576	N/A	A+	N/A
03/08/18	03/12/18	647,624.64	TJX ORD	1.512	N/A	A+	N/A
03/08/18	03/12/18	739,159.60	COSTCO WHOLESALE ORD	1.077	N/A	A+	A+
03/08/18	03/12/18	247,666.64	MCKESSON ORD	0.844	N/A	BBB+	BBB+
03/08/18	03/12/18	182,389.47	MCKESSON ORD	0.844	N/A	BBB+	BBB+
03/08/18	03/12/18	739,774.56	MCDONALD'S ORD	2.525	WR	BBB+	BBB
03/08/18	03/12/18	76,023.79	CARDINAL HEALTH ORD	2.607	N/A	BBB+	BBB+
03/08/18	03/12/18	124,253.64	WALGREEN BOOTS ALLIANCE ORD	2.284	N/A	BBB	BBB
03/09/18	03/13/18	181,164.50	TJX ORD	1.512	N/A	A+	N/A
03/09/18	03/13/18	264,039.36	TJX ORD	1.512	N/A	A+	N/A
03/09/18	03/13/18	130,017.30	COSTCO WHOLESALE ORD	1.061	N/A	A+	A+
03/09/18	03/13/18	281,985.45	COSTCO WHOLESALE ORD	1.061	N/A	A+	A+
03/09/18	03/13/18	124,602.80	MCKESSON ORD	0.834	N/A	BBB+	BBB+
03/09/18	03/13/18	62,097.32	MCKESSON ORD	0.834	N/A	BBB+	BBB+

State Compensation Insurance Fund

Board of Directors – May 25, 2018

Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

03/09/18	03/13/18	170,918.11	MCDONALD'S ORD	2.480	WR	BBB+	BBB
03/09/18	03/13/18	198,003.94	MCDONALD'S ORD	2.480	WR	BBB+	BBB
03/09/18	03/13/18	56,942.16	WALGREEN BOOTS ALLIANCE ORD	2.231	N/A	BBB	BBB
03/12/18	03/14/18	82,126.70	TJX ORD	1.516	N/A	A+	N/A
03/12/18	03/14/18	24,778.08	TJX ORD	1.516	N/A	A+	N/A
03/12/18	03/14/18	189,055.60	COSTCO WHOLESALE ORD	1.056	N/A	A+	A+
03/12/18	03/14/18	110,061.14	MCKESSON ORD	0.824	N/A	BBB+	BBB+
03/13/18	03/15/18	82,616.80	TJX ORD	1.519	N/A	A+	N/A
03/13/18	03/15/18	66,171.92	TJX ORD	1.519	N/A	A+	N/A
03/13/18	03/15/18	206,676.47	COSTCO WHOLESALE ORD	1.067	N/A	A+	A+
03/13/18	03/15/18	126,798.40	MCKESSON ORD	0.824	N/A	BBB+	BBB+
03/14/18	03/16/18	238,521.97	TJX ORD	1.527	N/A	A+	N/A
03/14/18	03/16/18	40,978.80	TJX ORD	1.527	N/A	A+	N/A
03/14/18	03/16/18	76,137.57	TJX ORD	1.527	N/A	A+	N/A
03/14/18	03/16/18	30,247.54	COSTCO WHOLESALE ORD	1.083	N/A	A+	A+
03/14/18	03/16/18	159,909.48	MCKESSON ORD	0.836	N/A	BBB+	BBB+

17,973,183.15

Semiconductors

SCIF-Conning

01/30/18	02/01/18	287,171.80	INTEL ORD	2.208	N/A	A+	A+
01/30/18	02/01/18	267,710.26	QUALCOMM ORD	3.344	A1	A	N/A
01/30/18	02/01/18	298,915.27	TEXAS INSTRUMENTS ORD	2.038	N/A	A+	A+
01/31/18	02/02/18	281,610.48	INTEL ORD	2.238	N/A	A+	A+
01/31/18	02/02/18	273,112.84	QUALCOMM ORD	3.282	A1	A	N/A
01/31/18	02/02/18	295,335.80	TEXAS INSTRUMENTS ORD	2.042	N/A	A+	A+
02/02/18	02/06/18	280,343.59	INTEL ORD	2.335	N/A	A+	A+
02/02/18	02/06/18	270,888.75	QUALCOMM ORD	3.390	A1	A	N/A
02/02/18	02/06/18	300,633.75	TEXAS INSTRUMENTS ORD	2.081	N/A	A+	A+
02/05/18	02/07/18	283,638.51	INTEL ORD	2.420	N/A	A+	A+
02/05/18	02/07/18	262,662.30	QUALCOMM ORD	3.629	A1	A	N/A
02/05/18	02/07/18	301,666.40	TEXAS INSTRUMENTS ORD	2.150	N/A	A+	A+
02/09/18	02/13/18	331,180.52	INTEL ORD	2.543	N/A	A+	A+
02/09/18	02/13/18	324,870.10	QUALCOMM ORD	3.501	A1	A	N/A
02/09/18	02/13/18	352,113.62	TEXAS INSTRUMENTS ORD	2.229	N/A	A+	A+
03/01/18	03/05/18	104,377.25	QUALCOMM ORD	3.510	A1	A	N/A
03/23/18	03/27/18	354,754.07	INTEL ORD	2.264	N/A	A+	A+
03/23/18	03/27/18	293,121.68	QUALCOMM ORD	4.249	A1	A	N/A
03/23/18	03/27/18	332,629.30	TEXAS INSTRUMENTS ORD	2.210	N/A	A+	A+

5,496,736.29

Software

SCIF-Conning

03/01/18	03/05/18	4,412,072.55	CA ORD	2.898	N/A	BBB+	BBB+
03/23/18	03/27/18	335,864.98	CA ORD	3.069	N/A	BBB+	BBB+

 4,747,937.53

Software

SCIF-Wellington

02/01/18	02/05/18	1,096,809.03	MICROSOFT ORD	1.687	Aaa	AAA	AA+
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 1,096,809.03

Telecommunications

SCIF-Conning

01/30/18	02/01/18	296,613.39	CISCO SYSTEMS ORD	2.746	N/A	AA-	N/A
01/30/18	02/01/18	270,144.45	AT&T ORD	5.262	WR	BBB+	A-
01/30/18	02/01/18	276,808.25	VERIZON COMMUNICATIONS ORD	4.332	Baa1	BBB+	A-
01/31/18	02/02/18	294,254.00	CISCO SYSTEMS ORD	2.792	N/A	AA-	N/A
01/31/18	02/02/18	270,569.60	AT&T ORD	5.260	WR	BBB+	A-
01/31/18	02/02/18	277,011.81	VERIZON COMMUNICATIONS ORD	4.318	Baa1	BBB+	A-
02/02/18	02/06/18	295,550.91	CISCO SYSTEMS ORD	2.834	N/A	AA-	N/A
02/02/18	02/06/18	282,397.32	AT&T ORD	5.175	WR	BBB+	A-
02/02/18	02/06/18	279,397.74	VERIZON COMMUNICATIONS ORD	4.407	Baa1	BBB+	A-
02/05/18	02/07/18	298,674.09	CISCO SYSTEMS ORD	2.991	N/A	AA-	N/A
02/05/18	02/07/18	281,897.27	AT&T ORD	5.378	WR	BBB+	A-
02/05/18	02/07/18	277,150.60	VERIZON COMMUNICATIONS ORD	4.624	Baa1	BBB+	A-
02/09/18	02/13/18	360,619.62	CISCO SYSTEMS ORD	2.934	N/A	AA-	N/A
02/09/18	02/13/18	335,713.44	AT&T ORD	5.465	WR	BBB+	A-
02/09/18	02/13/18	330,530.32	VERIZON COMMUNICATIONS ORD	4.681	Baa1	BBB+	A-
03/01/18	03/05/18	99,232.48	AT&T ORD	5.472	WR	BBB+	A-
03/01/18	03/05/18	368,462.33	VERIZON COMMUNICATIONS ORD	4.869	Baa1	BBB+	A-
03/23/18	03/27/18	337,724.52	CISCO SYSTEMS ORD	2.735	N/A	AA-	N/A
03/23/18	03/27/18	337,499.52	AT&T ORD	5.677	WR	BBB+	A-
03/23/18	03/27/18	342,148.85	VERIZON COMMUNICATIONS ORD	5.044	Baa1	BBB+	A-

 5,912,400.51

Telecommunications

SCIF-Invesco

02/06/18	02/08/18	190,467.22	VERIZON COMMUNICATIONS ORD	4.594	Baa1	BBB+	A-
02/28/18	03/02/18	4,843.00	VERIZON COMMUNICATIONS ORD	4.891	Baa1	BBB+	A-
02/28/18	03/02/18	187,986.29	VERIZON COMMUNICATIONS ORD	4.891	Baa1	BBB+	A-
03/19/18	03/21/18	192,118.73	VERIZON COMMUNICATIONS ORD	4.833	Baa1	BBB+	A-

 575,415.24

Transportation

SCIF-Conning

01/30/18	02/01/18	283,712.68	UNION PACIFIC ORD	1.832	A3	A	N/A
01/30/18	02/01/18	278,851.27	UNITED PARCEL SERVICE CL B ORD	2.592	N/A	A+	N/A
01/31/18	02/02/18	280,110.44	UNION PACIFIC ORD	1.858	A3	A	N/A
01/31/18	02/02/18	277,494.89	UNITED PARCEL SERVICE CL B ORD	2.608	N/A	A+	N/A

State Compensation Insurance Fund

Board of Directors – May 25, 2018

Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

02/02/18	02/06/18	276,533.82	UNION PACIFIC ORD	1.917	A3	A	N/A
02/02/18	02/06/18	260,900.35	UNITED PARCEL SERVICE CL B ORD	2.851	N/A	A+	N/A
02/05/18	02/07/18	279,826.44	UNION PACIFIC ORD	1.998	A3	A	N/A
02/05/18	02/07/18	260,152.33	UNITED PARCEL SERVICE CL B ORD	2.930	N/A	A+	N/A
02/09/18	02/13/18	334,758.79	UNION PACIFIC ORD	1.948	A3	A	N/A
02/09/18	02/13/18	304,385.68	UNITED PARCEL SERVICE CL B ORD	3.121	N/A	A+	N/A
03/01/18	03/05/18	692,881.13	UNITED PARCEL SERVICE CL B ORD	3.195	N/A	A+	N/A
03/23/18	03/27/18	360,371.05	UNION PACIFIC ORD	1.974	A3	A	N/A
03/23/18	03/27/18	345,805.31	UNITED PARCEL SERVICE CL B ORD	3.344	N/A	A+	N/A

4,235,784.18

Transportation

SCIF-Invesco

02/06/18	02/08/18	204,550.74	UNITED PARCEL SERVICE CL B ORD	2.946	N/A	A+	N/A
03/06/18	03/08/18	329,426.70	UNITED PARCEL SERVICE CL B ORD	3.097	N/A	A+	N/A
03/29/18	04/03/18	128,601.70	UNITED PARCEL SERVICE CL B ORD	3.249	N/A	A+	N/A

662,579.14

Transportation

SCIF-Wellington

01/04/18	01/08/18	30,077.90	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
01/05/18	01/09/18	185,643.28	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
01/29/18	01/31/18	308,040.98	UNION PACIFIC ORD	1.823	A3	A	N/A
01/30/18	02/01/18	136,009.50	UNION PACIFIC ORD	1.832	A3	A	N/A
01/30/18	02/01/18	150,025.92	UNION PACIFIC ORD	1.832	A3	A	N/A
01/31/18	02/02/18	65,740.52	UNION PACIFIC ORD	1.858	A3	A	N/A
02/01/18	02/05/18	776,765.71	UNION PACIFIC ORD	1.873	A3	A	N/A
02/01/18	02/05/18	711,530.43	UNITED PARCEL SERVICE CL B ORD	2.778	N/A	A+	N/A
02/01/18	02/05/18	731,712.13	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
02/02/18	02/06/18	275,637.95	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
02/05/18	02/07/18	460,345.14	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
02/06/18	02/08/18	520,720.07	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
03/08/18	03/12/18	1,571,729.42	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
03/09/18	03/13/18	66,843.09	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
03/09/18	03/13/18	697,757.99	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A

6,688,580.03

Total Equity Purchases:		
REIT	262,293.17	1 Item

Total Equity Purchases:		
Conning	103,500,081.93	290 Items

Total Equity Purchases:		
Invesco	5,375,406.91	25 Items

Total Equity Purchases:		
Wellington	66,557,243.23	258 Items

Grand Total	175,695,025.24	574 Items
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EQUITY SALES

Trade	Settle	Principal	Description	Yield	Moody's	S&P	Fitch
Advertising							
SCIF-Conning							
03/01/18	03/05/18	(128,949.82)	OMNICOM GROUP ORD	4.542	N/A	BBB+	NR
		(128,949.82)					
Aerospace/Defense							
SCIF-Conning							
03/01/18	03/05/18	(5,546,248.08)	BOEING ORD	1.707	N/A	A	A
03/01/18	03/05/18	(374,704.58)	UNITED TECHNOLOGIES ORD	2.118	A3	A-	WD
03/01/18	03/05/18	(4,644,948.47)	LOCKHEED MARTIN ORD	2.249	Baa1	BBB+	BBB+
		(10,565,901.13)					
Aerospace/Defense							
SCIF-Invesco							
03/06/18	03/08/18	(255,083.41)	RAYTHEON ORD	1.496	N/A	A	A-
03/29/18	04/03/18	(127,719.69)	RAYTHEON ORD	1.478	N/A	A	A-
		(382,803.10)					
Aerospace/Defense							
SCIF-Wellington							
01/29/18	01/31/18	(169,224.24)	NORTHROP GRUMMAN ORD	1.153	N/A	BBB+	BBB
01/29/18	01/31/18	(178,545.41)	UNITED TECHNOLOGIES ORD	1.990	A3	A-	WD
01/29/18	01/31/18	(104,815.14)	LOCKHEED MARTIN ORD	2.123	Baa1	BBB+	BBB+
01/30/18	02/01/18	(101,120.16)	NORTHROP GRUMMAN ORD	1.149	N/A	BBB+	BBB
01/30/18	02/01/18	(136,230.85)	UNITED TECHNOLOGIES ORD	1.993	A3	A-	WD
01/30/18	02/01/18	(27,363.67)	LOCKHEED MARTIN ORD	2.129	Baa1	BBB+	BBB+
01/31/18	02/02/18	(22,196.56)	NORTHROP GRUMMAN ORD	1.145	N/A	BBB+	BBB
01/31/18	02/02/18	(20,169.11)	UNITED TECHNOLOGIES ORD	1.971	A3	A-	WD
03/08/18	03/12/18	(276,855.44)	NORTHROP GRUMMAN ORD	1.184	N/A	BBB+	BBB
03/08/18	03/12/18	(549,687.50)	UNITED TECHNOLOGIES ORD	2.103	A3	A-	WD
03/08/18	03/12/18	(298,579.10)	UNITED TECHNOLOGIES ORD	2.103	A3	A-	WD
03/08/18	03/12/18	(37,603.73)	LOCKHEED MARTIN ORD	2.235	Baa1	BBB+	BBB+
03/08/18	03/12/18	(409,335.50)	LOCKHEED MARTIN ORD	2.235	Baa1	BBB+	BBB+
03/08/18	03/12/18	(316,651.96)	GENERAL DYNAMICS ORD	1.482	N/A	A+	A
03/09/18	03/13/18	(244,503.23)	NORTHROP GRUMMAN ORD	1.173	N/A	BBB+	BBB

State Compensation Insurance Fund

Board of Directors – May 25, 2018

Open Agenda Item 27ci – Bond Transactions and Compliance Report (Investments)

03/09/18	03/13/18	(69,464.04) NORTHROP GRUMMAN ORD	1.173	N/A	BBB+	BBB
03/09/18	03/13/18	(573,995.46) UNITED TECHNOLOGIES ORD	2.059	A3	A-	WD
03/09/18	03/13/18	(172,203.38) UNITED TECHNOLOGIES ORD	2.059	A3	A-	WD
03/09/18	03/13/18	(102,123.58) LOCKHEED MARTIN ORD	2.244	Baa1	BBB+	BBB+
03/09/18	03/13/18	(238,454.74) LOCKHEED MARTIN ORD	2.244	Baa1	BBB+	BBB+
03/09/18	03/13/18	(228,795.91) GENERAL DYNAMICS ORD	1.461	N/A	A+	A
03/09/18	03/13/18	(160,747.72) GENERAL DYNAMICS ORD	1.461	N/A	A+	A
03/12/18	03/14/18	(138,171.69) NORTHROP GRUMMAN ORD	1.189	N/A	BBB+	BBB
03/12/18	03/14/18	(79,632.40) UNITED TECHNOLOGIES ORD	2.099	A3	A-	WD
03/12/18	03/14/18	(100,711.69) LOCKHEED MARTIN ORD	2.294	Baa1	BBB+	BBB+
03/12/18	03/14/18	(75,859.29) GENERAL DYNAMICS ORD	1.496	N/A	A+	A
03/13/18	03/15/18	(138,267.77) NORTHROP GRUMMAN ORD	1.191	N/A	BBB+	BBB
03/13/18	03/15/18	(23,058.05) LOCKHEED MARTIN ORD	2.291	Baa1	BBB+	BBB+
03/14/18	03/16/18	(136,272.81) NORTHROP GRUMMAN ORD	1.206	N/A	BBB+	BBB
03/15/18	03/19/18	(291,685.19) NORTHROP GRUMMAN ORD	1.203	N/A	BBB+	BBB

(5,422,325.32)

Apparel

SCIF-Conning

03/01/18	03/05/18	(51,769.96) VF ORD	2.334	N/A	A	N/A
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(51,769.96)

Apparel

SCIF-Wellington

01/02/18	01/04/18	(126,333.43) VF ORD	2.311	N/A	A	N/A
01/03/18	01/05/18	(125,732.15) VF ORD	2.331	N/A	A	N/A
01/04/18	01/08/18	(157,222.94) VF ORD	2.279	N/A	A	N/A
01/05/18	01/09/18	(28,672.02) VF ORD	2.272	N/A	A	N/A
01/29/18	01/31/18	(24,633.99) VF ORD	2.084	N/A	A	N/A
01/29/18	01/31/18	(278,350.06) VF ORD	2.084	N/A	A	N/A
01/29/18	01/31/18	(24,751.97) VF ORD	2.084	N/A	A	N/A
01/29/18	01/31/18	(24,732.38) VF ORD	2.084	N/A	A	N/A

(790,428.94)

Banks

SCIF-Conning

03/01/18	03/05/18	(4,820,654.19) PNC FINANCIAL SERVICES GROUP ORD	2.276	A3	A-	A+
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(4,820,654.19)

Banks

SCIF-Invesco

01/11/18	01/16/18	(264,245.77) KEYCORP ORD	3.185	Baa1	BBB+	A-
01/18/18	01/22/18	(195,014.88) KEYCORP ORD	3.242	Baa1	BBB+	A-
01/18/18	01/22/18	(197,912.80) FIFTH THIRD BANCORP ORD	3.419	Baa1	BBB+	A-
02/06/18	02/08/18	(203,078.03) FIFTH THIRD BANCORP ORD	3.435	Baa1	BBB+	A-

03/19/18	03/21/18	(317,498.41) ZIONS BANCORPORATION ORD	1.018	N/A	BBB-	WD
<hr/>						
(1,177,749.89)						
Banks						
SCIF-Wellington						
01/29/18	01/31/18	(143,543.71) PNC FINANCIAL SERVICES GROUP ORD	2.230	A3	A-	A+
01/30/18	02/01/18	(173,796.86) PNC FINANCIAL SERVICES GROUP ORD	2.248	A3	A-	A+
01/31/18	02/02/18	(15,853.04) PNC FINANCIAL SERVICES GROUP ORD	2.247	A3	A-	A+
01/31/18	02/02/18	(113,444.69) PNC FINANCIAL SERVICES GROUP ORD	2.247	A3	A-	A+
03/08/18	03/12/18	(526,632.48) PNC FINANCIAL SERVICES GROUP ORD	2.226	A3	A-	A+
03/08/18	03/12/18	(95,375.72) PNC FINANCIAL SERVICES GROUP ORD	2.226	A3	A-	A+
03/09/18	03/13/18	(81,179.02) PNC FINANCIAL SERVICES GROUP ORD	2.185	A3	A-	A+
03/09/18	03/13/18	(32,221.16) PNC FINANCIAL SERVICES GROUP ORD	2.185	A3	A-	A+
03/12/18	03/14/18	(162,502.05) PNC FINANCIAL SERVICES GROUP ORD	2.188	A3	A-	A+
03/13/18	03/15/18	(48,303.53) PNC FINANCIAL SERVICES GROUP ORD	2.212	A3	A-	A+
03/14/18	03/16/18	(31,805.21) PNC FINANCIAL SERVICES GROUP ORD	2.246	A3	A-	A+
03/15/18	03/19/18	(45,885.57) PNC FINANCIAL SERVICES GROUP ORD	2.249	A3	A-	A+
<hr/>						
(1,470,543.04)						
Beverages						
SCIF-Wellington						
03/08/18	03/12/18	(157,612.02) PEPSICO ORD	2.873	N/A	A+	A
03/08/18	03/12/18	(390,126.58) PEPSICO ORD	2.873	N/A	A+	A
<hr/>						
(547,738.60)						
Chemicals						
SCIF-Wellington						
01/29/18	01/31/18	(9,680.71) PRAXAIR ORD	1.999	N/A	A	N/A
01/29/18	01/31/18	(422,587.23) PRAXAIR ORD	1.999	N/A	A	N/A
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(432,267.94)						
Commercial Services						
SCIF-Wellington						
01/29/18	01/31/18	(408,944.60) PROCTER & GAMBLE ORD	3.176	Aa3	AA-	N/A
01/30/18	02/01/18	(313,157.12) PROCTER & GAMBLE ORD	3.172	Aa3	AA-	N/A
01/31/18	02/02/18	(58,026.65) PROCTER & GAMBLE ORD	3.195	Aa3	AA-	N/A
03/08/18	03/12/18	(283,514.65) COLGATE PALMOLIVE ORD	2.253	N/A	AA-	WD
03/09/18	03/13/18	(177,873.89) COLGATE PALMOLIVE ORD	2.246	N/A	AA-	WD
03/09/18	03/13/18	(92,672.26) COLGATE PALMOLIVE ORD	2.246	N/A	AA-	WD
03/12/18	03/14/18	(113,929.69) COLGATE PALMOLIVE ORD	2.251	N/A	AA-	WD
03/13/18	03/15/18	(283,192.66) COLGATE PALMOLIVE ORD	2.258	N/A	AA-	WD
03/14/18	03/16/18	(301,095.81) COLGATE PALMOLIVE ORD	2.286	N/A	AA-	WD
03/15/18	03/19/18	(423,451.61) COLGATE PALMOLIVE ORD	2.300	N/A	AA-	WD
03/15/18	03/19/18	(16,546.68) COLGATE PALMOLIVE ORD	2.300	N/A	AA-	WD

(2,472,405.62)

Diversified Finan Serv

SCIF-Conning

03/01/18	03/05/18	(325,229.04)	BLACKROCK ORD	1.867	A1	AA-	N/A
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(325,229.04)

Diversified Finan Serv

SCIF-Invesco

01/26/18	01/30/18	(200,501.88)	LEGG MASON ORD	2.929	N/A	BBB	WD
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02/12/18	02/14/18	(343,718.41)	LEGG MASON ORD	3.465	N/A	BBB	WD
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(544,220.29)

Diversified Finan Serv

SCIF-Wellington

01/02/18	01/04/18	(255,027.45)	BLACKROCK ORD	1.965	A1	AA-	N/A
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01/03/18	01/05/18	(256,123.93)	BLACKROCK ORD	1.944	A1	AA-	N/A
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01/04/18	01/08/18	(207,933.79)	BLACKROCK ORD	1.919	A1	AA-	N/A
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01/05/18	01/09/18	(283,979.67)	BLACKROCK ORD	1.903	A1	AA-	N/A
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01/29/18	01/31/18	(288,763.77)	BLACKROCK ORD	1.741	A1	AA-	N/A
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01/29/18	01/31/18	(388,705.60)	VISA CL A ORD	0.553	A1	A+	N/A
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01/30/18	02/01/18	(226,664.72)	BLACKROCK ORD	1.778	A1	AA-	N/A
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01/30/18	02/01/18	(170,444.27)	BLACKROCK ORD	1.778	A1	AA-	N/A
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01/30/18	02/01/18	(333,798.41)	VISA CL A ORD	0.558	A1	A+	N/A
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01/31/18	02/02/18	(245,253.47)	BLACKROCK ORD	1.780	A1	AA-	N/A
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01/31/18	02/02/18	(51,330.00)	VISA CL A ORD	0.555	A1	A+	N/A
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03/08/18	03/12/18	(413,241.92)	VISA CL A ORD	0.601	A1	A+	N/A
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(3,121,267.00)

Electric

SCIF-Invesco

02/21/18	02/23/18	(191,460.46)	EXELON ORD	3.582	Baa2	BBB	BBB
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(191,460.46)

Electrical Compo&Equip

SCIF-Conning

03/01/18	03/05/18	(306,541.67)	EMERSON ELECTRIC ORD	2.774	A2	A	N/A
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(306,541.67)

Electrical Compo&Equip

SCIF-Invesco

02/06/18	02/08/18	(175,381.60)	EMERSON ELECTRIC ORD	2.780	A2	A	N/A
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02/28/18	03/02/18	(215.84)	EMERSON ELECTRIC ORD	2.716	A2	A	N/A
02/28/18	03/02/18	(188,359.93)	EMERSON ELECTRIC ORD	2.716	A2	A	N/A
<hr/>							
(363,957.37)							
Food							
SCIF-Conning							
03/01/18	03/05/18	(91,805.87)	ARCHER DANIELS MIDLAND ORD	3.139	N/A	A	A
03/01/18	03/05/18	(3,872,280.00)	GENERAL MILLS ORD	4.825	N/A	BBB	BBB+
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(3,964,085.87)							
Healthcare-Products							
SCIF-Wellington							
01/29/18	01/31/18	(83,075.84)	DANAHER ORD	0.540	N/A	A	N/A
01/30/18	02/01/18	(112,742.66)	DANAHER ORD	0.551	N/A	A	N/A
01/31/18	02/02/18	(32,318.86)	DANAHER ORD	0.553	N/A	A	N/A
<hr/>							
(228,137.36)							
Healthcare-Services							
SCIF-Wellington							
01/29/18	01/31/18	(862,365.35)	UNITEDHEALTH GRP ORD	1.162	A3	A+	A
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(862,365.35)							
Insurance							
SCIF-Conning							
03/01/18	03/05/18	(24,413.46)	TRAVELERS COMPANIES ORD	2.555	N/A	A	A+
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(24,413.46)							
Insurance							
SCIF-Wellington							
03/08/18	03/12/18	(160,006.51)	MARSH & MCLENNAN ORD	1.735	N/A	A-	A-
03/09/18	03/13/18	(111,496.99)	MARSH & MCLENNAN ORD	1.706	N/A	A-	A-
03/09/18	03/13/18	(51,206.06)	MARSH & MCLENNAN ORD	1.706	N/A	A-	A-
03/12/18	03/14/18	(85,315.33)	MARSH & MCLENNAN ORD	1.725	N/A	A-	A-
03/13/18	03/15/18	(59,325.24)	MARSH & MCLENNAN ORD	1.731	N/A	A-	A-
03/14/18	03/16/18	(58,842.60)	MARSH & MCLENNAN ORD	1.749	N/A	A-	A-
03/15/18	03/19/18	(78,417.30)	MARSH & MCLENNAN ORD	1.747	N/A	A-	A-
<hr/>							
(604,610.03)							
Iron/Steel							
SCIF-Conning							
03/01/18	03/05/18	(596,449.80)	NUCOR ORD	2.240	N/A	A-	N/A

(596,449.80)**Media****SCIF-Wellington**

01/29/18	01/31/18	(591,513.50)	WALT DISNEY ORD	1.452	N/A	A+	A
01/29/18	01/31/18	(111,772.91)	WALT DISNEY ORD	1.452	N/A	A+	A
01/30/18	02/01/18	(501,006.27)	WALT DISNEY ORD	1.471	N/A	A+	A
01/31/18	02/02/18	(43,883.18)	WALT DISNEY ORD	1.491	N/A	A+	A
01/31/18	02/02/18	(109,261.67)	WALT DISNEY ORD	1.491	N/A	A+	A
01/31/18	02/02/18	(359,102.32)	WALT DISNEY ORD	1.491	N/A	A+	A
02/01/18	02/05/18	(141,753.66)	WALT DISNEY ORD	1.466	N/A	A+	A
02/01/18	02/05/18	(43,155.20)	WALT DISNEY ORD	1.466	N/A	A+	A
03/08/18	03/12/18	(230,479.09)	WALT DISNEY ORD	1.557	N/A	A+	A
03/09/18	03/13/18	(20,807.72)	WALT DISNEY ORD	1.547	N/A	A+	A
03/09/18	03/13/18	(62,497.14)	WALT DISNEY ORD	1.547	N/A	A+	A

(2,215,232.66)**Oil&Gas****SCIF-Conning**

03/01/18	03/05/18	(200,393.22)	VALERO ENERGY ORD	3.193	N/A	BBB	BBB
03/01/18	03/05/18	(33,955.51)	MARATHON PETROLEUM ORD	2.500	N/A	BBB	BBB

(234,348.73)**Oil&Gas****SCIF-Wellington**

01/29/18	01/31/18	(168,322.90)	EXXON MOBIL ORD	3.477	Aaa	AA+	WD
03/08/18	03/12/18	(1,141,507.87)	EXXON MOBIL ORD	4.155	Aaa	AA+	WD
03/09/18	03/13/18	(138,639.29)	EXXON MOBIL ORD	4.131	Aaa	AA+	WD
03/09/18	03/13/18	(343,882.08)	EXXON MOBIL ORD	4.131	Aaa	AA+	WD

(1,792,352.14)**Packaging&Containers****SCIF-Conning**

03/01/18	03/05/18	(171,508.43)	WESTROCK ORD	2.555	Baa2	BBB	N/A
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(171,508.43)**Pharmaceuticals****SCIF-Conning**

03/01/18	03/05/18	(108,289.86)	AMGEN ORD	2.602	N/A	A	BBB
03/01/18	03/05/18	(105,595.07)	BRISTOL MYERS SQUIBB ORD	2.390	N/A	A+	A-

(213,884.93)**Pharmaceuticals**

SCIF-Wellington

01/29/18	01/31/18	(585,796.48)	AMGEN ORD	2.323	N/A	A	BBB
01/29/18	01/31/18	(533,608.91)	MERCK & CO ORD	3.067	WR	AA	A
03/08/18	03/12/18	(93,236.10)	AMGEN ORD	2.549	N/A	A	BBB
03/08/18	03/12/18	(579,517.23)	MERCK & CO ORD	3.451	WR	AA	A
03/08/18	03/12/18	(65,717.08)	MERCK & CO ORD	3.451	WR	AA	A
03/09/18	03/13/18	(39,354.93)	AMGEN ORD	2.496	N/A	A	BBB
03/09/18	03/13/18	(413,266.70)	MERCK & CO ORD	3.428	WR	AA	A
03/09/18	03/13/18	(230,707.39)	MERCK & CO ORD	3.428	WR	AA	A
03/12/18	03/14/18	(310,997.77)	MERCK & CO ORD	3.414	WR	AA	A
03/13/18	03/15/18	(243,053.02)	MERCK & CO ORD	3.413	WR	AA	A
03/13/18	03/15/18	(380,595.89)	MERCK & CO ORD	3.413	WR	AA	A
03/14/18	03/16/18	(46,716.38)	MERCK & CO ORD	3.467	WR	AA	A
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(3,522,567.88)							

REITS

SCIF-Wellington

03/08/18	03/12/18	(179,702.90)	PUBLIC STORAGE REIT ORD	4.004	N/A	A	WD
03/08/18	03/12/18	(19,975.58)	PUBLIC STORAGE REIT ORD	4.004	N/A	A	WD
03/09/18	03/13/18	(199,102.00)	PUBLIC STORAGE REIT ORD	4.001	N/A	A	WD
03/09/18	03/13/18	(39,682.14)	PUBLIC STORAGE REIT ORD	4.001	N/A	A	WD
03/09/18	03/13/18	(119,031.55)	PUBLIC STORAGE REIT ORD	4.001	N/A	A	WD
03/12/18	03/14/18	(299,306.84)	PUBLIC STORAGE REIT ORD	4.012	N/A	A	WD
03/13/18	03/15/18	(157,948.91)	PUBLIC STORAGE REIT ORD	4.053	N/A	A	WD
03/13/18	03/15/18	(98,853.77)	PUBLIC STORAGE REIT ORD	4.053	N/A	A	WD
03/14/18	03/16/18	(58,482.81)	PUBLIC STORAGE REIT ORD	4.111	N/A	A	WD
03/15/18	03/19/18	(80,775.06)	PUBLIC STORAGE REIT ORD	4.099	N/A	A	WD
<hr/>							
(1,252,861.56)							

Retail

SCIF-Conning

03/01/18	03/05/18	(1,008,736.82)	TARGET ORD	3.318	A2	A	A-
<hr/>							
(1,008,736.82)							

Retail

SCIF-Invesco

01/30/18	02/01/18	(197,077.11)	MCDONALD'S ORD	2.221	WR	BBB+	BBB
02/06/18	02/08/18	(175,694.74)	DARDEN RESTAURANTS ORD	2.596	N/A	BBB	BBB
02/06/18	02/08/18	(177,409.35)	MCDONALD'S ORD	2.319	WR	BBB+	BBB
02/21/18	02/23/18	(194,111.61)	TAPESTRY ORD	2.723	N/A	BBB-	BBB-
03/06/18	03/08/18	(303,950.84)	TARGET ORD	3.427	A2	A	A-
03/19/18	03/21/18	(190,137.85)	MCDONALD'S ORD	2.453	WR	BBB+	BBB
<hr/>							
(1,238,381.50)							

Retail

SCIF-Wellington

01/29/18	01/31/18	(277,929.27)	COSTCO WHOLESale ORD	0.983	N/A	A+	A+
01/29/18	01/31/18	(19,889.05)	COSTCO WHOLESale ORD	0.983	N/A	A+	A+
01/29/18	01/31/18	(19,915.62)	COSTCO WHOLESale ORD	0.983	N/A	A+	A+
01/29/18	01/31/18	(278,537.70)	COSTCO WHOLESale ORD	0.983	N/A	A+	A+
01/29/18	01/31/18	(536,191.60)	MCKESSON ORD	0.703	N/A	BBB+	BBB+
01/29/18	01/31/18	(228,500.64)	WALGREEN BOOTS ALLIANCE ORD	1.931	N/A	BBB	BBB
01/30/18	02/01/18	(39,703.20)	COSTCO WHOLESale ORD	0.985	N/A	A+	A+
01/30/18	02/01/18	(59,379.39)	COSTCO WHOLESale ORD	0.985	N/A	A+	A+
01/30/18	02/01/18	(138,831.64)	COSTCO WHOLESale ORD	0.985	N/A	A+	A+
01/31/18	02/02/18	(12,987.53)	COSTCO WHOLESale ORD	1.001	N/A	A+	A+
01/31/18	02/02/18	(273,453.44)	COSTCO WHOLESale ORD	1.001	N/A	A+	A+
02/02/18	02/06/18	(330,313.63)	CVS HEALTH ORD	2.616	N/A	BBB	WD
02/02/18	02/06/18	(230,146.88)	CVS HEALTH ORD	2.616	N/A	BBB	WD
02/02/18	02/06/18	(186,114.19)	WALGREEN BOOTS ALLIANCE ORD	2.107	N/A	BBB	BBB
02/02/18	02/06/18	(191,878.94)	WALGREEN BOOTS ALLIANCE ORD	2.107	N/A	BBB	BBB
02/02/18	02/06/18	(464,047.90)	WALGREEN BOOTS ALLIANCE ORD	2.107	N/A	BBB	BBB
02/02/18	02/06/18	(88,609.67)	WALGREEN BOOTS ALLIANCE ORD	2.107	N/A	BBB	BBB
02/05/18	02/07/18	(790,910.26)	CVS HEALTH ORD	2.728	N/A	BBB	WD
02/05/18	02/07/18	(30,343.09)	CVS HEALTH ORD	2.728	N/A	BBB	WD
02/05/18	02/07/18	(184,114.75)	WALGREEN BOOTS ALLIANCE ORD	2.201	N/A	BBB	BBB
02/05/18	02/07/18	(80,865.95)	WALGREEN BOOTS ALLIANCE ORD	2.201	N/A	BBB	BBB
02/06/18	02/08/18	(616,696.95)	CVS HEALTH ORD	2.702	N/A	BBB	WD
02/06/18	02/08/18	(971,277.11)	CVS HEALTH ORD	2.702	N/A	BBB	WD
02/07/18	02/09/18	(1,646,129.56)	CVS HEALTH ORD	2.690	N/A	BBB	WD
02/07/18	02/09/18	(322,691.20)	CVS HEALTH ORD	2.690	N/A	BBB	WD
02/08/18	02/12/18	(259,982.75)	CVS HEALTH ORD	2.835	N/A	BBB	WD
02/12/18	02/14/18	(301,518.06)	CVS HEALTH ORD	2.862	N/A	BBB	WD
02/12/18	02/14/18	(231,225.65)	CVS HEALTH ORD	2.862	N/A	BBB	WD
02/12/18	02/14/18	(63,076.03)	CVS HEALTH ORD	2.862	N/A	BBB	WD
02/13/18	02/15/18	(147,652.41)	CVS HEALTH ORD	2.853	N/A	BBB	WD
02/13/18	02/15/18	(493,200.20)	CVS HEALTH ORD	2.853	N/A	BBB	WD
02/14/18	02/16/18	(146,592.78)	CVS HEALTH ORD	2.866	N/A	BBB	WD
02/14/18	02/16/18	(356,320.60)	CVS HEALTH ORD	2.866	N/A	BBB	WD
02/15/18	02/20/18	(397,532.51)	CVS HEALTH ORD	2.837	N/A	BBB	WD
03/08/18	03/12/18	(344,800.63)	STARBUCKS ORD	1.914	N/A	A-	A-
03/09/18	03/13/18	(64,117.52)	STARBUCKS ORD	1.882	N/A	A-	A-
03/09/18	03/13/18	(83,537.95)	STARBUCKS ORD	1.882	N/A	A-	A-

(10,909,016.25)

Semiconductors

SCIF-Conning

03/01/18	03/05/18	(368,474.40)	INTEL ORD	2.336	N/A	A+	A+
03/01/18	03/05/18	(428,635.28)	TEXAS INSTRUMENTS ORD	2.103	N/A	A+	A+

(797,109.68)

Software

SCIF-Wellington

01/29/18	01/31/18	(554,758.28)	MICROSOFT ORD	1.693	Aaa	AAA	AA+
01/30/18	02/01/18	(42,887.06)	MICROSOFT ORD	1.714	Aaa	AAA	AA+
02/02/18	02/06/18	(18,434.99)	MICROSOFT ORD	1.732	Aaa	AAA	AA+
02/02/18	02/06/18	(999,461.45)	MICROSOFT ORD	1.732	Aaa	AAA	AA+
02/02/18	02/06/18	(794,101.36)	MICROSOFT ORD	1.732	Aaa	AAA	AA+
03/08/18	03/12/18	(812,136.86)	MICROSOFT ORD	1.716	Aaa	AAA	AA+
03/09/18	03/13/18	(210,572.98)	MICROSOFT ORD	1.678	Aaa	AAA	AA+
03/09/18	03/13/18	(136,952.31)	MICROSOFT ORD	1.678	Aaa	AAA	AA+

(3,569,305.29)

Telecommunications

SCIF-Conning

03/01/18	03/05/18	(770,665.68)	CISCO SYSTEMS ORD	2.648	N/A	AA-	N/A
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(770,665.68)

Transportation

SCIF-Conning

03/01/18	03/05/18	(48,000.54)	UNION PACIFIC ORD	2.029	A3	A	N/A
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(48,000.54)

Transportation

SCIF-Wellington

01/29/18	01/31/18	(263,260.31)	UNITED PARCEL SERVICE CL B ORD	2.541	N/A	A+	N/A
01/29/18	01/31/18	(451,296.12)	CANADIAN NATIONAL RAILWAY ORD	---	A2	A	N/A
01/30/18	02/01/18	(386,736.06)	UNITED PARCEL SERVICE CL B ORD	2.592	N/A	A+	N/A
01/31/18	02/02/18	(12,836.80)	UNITED PARCEL SERVICE CL B ORD	2.608	N/A	A+	N/A
01/31/18	02/02/18	(199,794.19)	UNITED PARCEL SERVICE CL B ORD	2.608	N/A	A+	N/A
03/08/18	03/12/18	(39,578.93)	UNION PACIFIC ORD	1.969	A3	A	N/A
03/08/18	03/12/18	(596,355.32)	UNION PACIFIC ORD	1.969	A3	A	N/A
03/08/18	03/12/18	(250,141.76)	UNITED PARCEL SERVICE CL B ORD	3.125	N/A	A+	N/A
03/08/18	03/12/18	(21,796.59)	UNITED PARCEL SERVICE CL B ORD	3.125	N/A	A+	N/A
03/08/18	03/12/18	(108,797.48)	UNITED PARCEL SERVICE CL B ORD	3.125	N/A	A+	N/A
03/09/18	03/13/18	(13,558.22)	UNION PACIFIC ORD	1.898	A3	A	N/A
03/09/18	03/13/18	(10,640.60)	UNION PACIFIC ORD	1.898	A3	A	N/A
03/09/18	03/13/18	(132,244.38)	UNITED PARCEL SERVICE CL B ORD	3.080	N/A	A+	N/A
03/09/18	03/13/18	(43,863.91)	UNITED PARCEL SERVICE CL B ORD	3.080	N/A	A+	N/A
03/12/18	03/14/18	(54,711.04)	UNITED PARCEL SERVICE CL B ORD	3.122	N/A	A+	N/A
03/13/18	03/15/18	(219,548.93)	UNITED PARCEL SERVICE CL B ORD	3.110	N/A	A+	N/A
03/14/18	03/16/18	(76,341.99)	UNITED PARCEL SERVICE CL B ORD	3.126	N/A	A+	N/A
03/15/18	03/19/18	(76,145.78)	UNITED PARCEL SERVICE CL B ORD	3.099	N/A	A+	N/A

(2,957,648.41)

Total Equity Sales:		
Conning	(24,028,249.75)	22 Item (s)

Total Equity Sales:		
Invesco	(3,898,572.61)	19 Item (s)

Total Equity Sales:		
Wellington	(42,171,073.39)	188 Item (s)

Grand Total	(70,097,895.75)	229 Item (s)
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SHORT TERM INVESTMENT TRANSACTIONS

One hundred sixty four transactions were consummated during the period from January 1, 2018 to March 31, 2018.

PURCHASES

Settlement Date	Maturity Date	Par Value	Description	Yield/Discount Rate	Rating
<u>Certificate of Deposit</u>					
1/18/2018	4/20/2018	5,000,000.00	NATIONAL BANK OF CANADA(NEW YORK)	1.48	A-1, P-1
1/18/2018	7/18/2018	5,000,000.00	CITIBANK NA	1.72	A-1, P-1
1/19/2018	7/18/2018	5,000,000.00	CREDIT SUISSE AG (NEW YORK)	1.76	A-1, P-1
1/19/2018	7/18/2018	5,000,000.00	BANCO DEL ESTADO DE CHILE (NEW YORK)	1.77	A-1, P-1
1/19/2018	7/19/2018	5,000,000.00	ROYAL BANK OF CANADA (NEW YORK)	1.73	A-1, P-1
1/23/2018	7/23/2018	4,950,000.00	STANDARD CHARTERED BANK (NEW YORK)	1.76	A-1, P-1

Total Certificate of Deposits	29,950,000.00	6 Items
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Commercial Papers

1/18/2018	1/19/2018	5,000,000.00	APPLE INC	1.71	A-1, P-1
1/18/2018	1/19/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/18/2018	1/19/2018	7,965,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.43	A-1, P-1
1/18/2018	1/19/2018	10,000,000.00	HENKEL OF AMERICA INC	1.43	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	NISSAN MOTOR ACCEPTANCE CORP	1.76	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	PHILIP MORRIS INTL INC	1.53	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	CISCOYST INC	1.52	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	TOYOTA MOTOR CREDIT CORP	1.80	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	COCA-COLA COMPANY	1.73	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	MICROSOFT CORPORATION	1.50	A-1, P-1
1/19/2018	1/22/2018	5,000,000.00	WALT DISNEY COMPANY	1.73	A-1, P-1
1/19/2018	1/22/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/19/2018	1/22/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/19/2018	1/22/2018	5,182,000.00	DANAHER CORPORATION	1.44	A-1, P-1
1/22/2018	1/23/2018	5,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/22/2018	1/23/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/22/2018	1/23/2018	5,000,000.00	HENKEL OF AMERICA INC	1.42	A-1, P-1
1/22/2018	1/23/2018	10,000,000.00	HOME DEPOT INC	1.42	A-1, P-1
1/23/2018	1/24/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/23/2018	1/24/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/23/2018	1/24/2018	10,000,000.00	HOME DEPOT INC	1.41	A-1, P-1
1/24/2018	1/25/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/24/2018	1/25/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/24/2018	1/25/2018	10,000,000.00	HOME DEPOT INC	1.41	A-1, P-1
1/25/2018	1/26/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/25/2018	1/26/2018	10,000,000.00	HOME DEPOT INC	1.41	A-1, P-1
1/25/2018	1/26/2018	10,000,000.00	NATIXIS (NEW YORK BRANCH)	1.41	A-1, P-1
1/26/2018	1/29/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/26/2018	1/29/2018	5,281,000.00	HOME DEPOT INC	1.38	A-1, P-1
1/26/2018	7/11/2018	5,000,000.00	NATL SEC CLEARING CORP	1.81	A-1, P-1
1/26/2018	1/29/2018	10,000,000.00	PHILIP MORRIS INTL INC	1.42	A-1, P-1
1/29/2018	1/30/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/29/2018	1/30/2018	10,000,000.00	HOME DEPOT INC	1.39	A-1, P-1
1/30/2018	1/31/2018	5,000,000.00	PHILIP MORRIS INTL INC	1.43	A-1, P-1
1/30/2018	1/31/2018	10,000,000.00	HOME DEPOT INC	1.40	A-1, P-1
1/30/2018	1/31/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
1/31/2018	2/1/2018	10,000,000.00	DANAHER CORPORATION	1.43	A-1, P-1
2/1/2018	2/2/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/2/2018	2/5/2018	5,000,000.00	CISCOYST INC	1.40	A-1, P-1
2/2/2018	2/5/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/2/2018	2/5/2018	10,000,000.00	HENKEL OF AMERICA INC	1.43	A-1, P-1
2/5/2018	2/6/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1

Settlement Date	Maturity Date	Par Value	Description	Yield/Discount Rate	Rating
2/5/2018	2/6/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/5/2018	2/6/2018	10,000,000.00	HENKEL OF AMERICA INC	1.42	A-1, P-1
2/6/2018	2/7/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/6/2018	2/7/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/6/2018	2/7/2018	10,000,000.00	HENKEL OF AMERICA INC	1.41	A-1, P-1
2/7/2018	2/8/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/7/2018	2/8/2018	10,000,000.00	HENKEL OF AMERICA INC	1.42	A-1, P-1
2/7/2018	2/8/2018	10,000,000.00	DANAHER CORPORATION	1.43	A-1, P-1
2/7/2018	7/9/2018	5,000,000.00	NESTLE CAPITAL CORP	1.80	A-1, P-1
2/8/2018	2/9/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/8/2018	2/9/2018	10,000,000.00	UNITED PARCEL SERVICE INC.	1.20	A-1, P-1
2/8/2018	2/9/2018	10,000,000.00	HENKEL OF AMERICA INC	1.40	A-1, P-1
2/9/2018	2/12/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/9/2018	2/12/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/9/2018	2/12/2018	10,000,000.00	UNITED PARCEL SERVICE INC.	1.15	A-1, P-1
2/12/2018	8/8/2018	5,000,000.00	ARCHER DANIELS MIDLAND	1.90	A-1, P-1
2/12/2018	2/13/2018	5,000,000.00	UNITED PARCEL SERVICE INC.	1.15	A-1, P-1
2/12/2018	2/13/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/12/2018	2/13/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/13/2018	2/14/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/13/2018	2/14/2018	3,000,000.00	COLGATE-PALMOLIVE	1.38	A-1, P-1
2/13/2018	2/14/2018	2,000,000.00	UNITED PARCEL SERVICE INC.	1.10	A-1, P-1
2/14/2018	2/15/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/14/2018	2/15/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/14/2018	2/15/2018	5,000,000.00	UNITED PARCEL SERVICE INC.	1.00	A-1, P-1
2/15/2018	2/16/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/15/2018	2/16/2018	9,000,000.00	UNILEVER CAPITAL CORP	1.35	A-1, P-1
2/16/2018	2/20/2018	10,000,000.00	EXXON MOBIL CORPORATION	1.35	A-1, P-1
2/16/2018	2/20/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/20/2018	2/21/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/20/2018	2/21/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/20/2018	2/21/2018	5,000,000.00	UNILEVER CAPITAL CORP	1.35	A-1, P-1
2/21/2018	2/22/2018	5,000,000.00	NESTLE CAPITAL CORP	1.34	A-1, P-1
2/21/2018	2/22/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/21/2018	2/22/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/21/2018	2/22/2018	5,400,000.00	HENKEL OF AMERICA INC	1.70	A-1, P-1
2/22/2018	2/23/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/22/2018	2/23/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/23/2018	2/26/2018	7,700,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/23/2018	2/26/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/26/2018	2/27/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
2/26/2018	2/27/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/26/2018	2/27/2018	4,700,000.00	UNITED PARCEL SERVICE INC.	1.30	A-1, P-1
2/27/2018	2/28/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
2/27/2018	2/28/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
2/27/2018	2/28/2018	4,700,000.00	HOME DEPOT INC	1.37	A-1, P-1
2/28/2018	3/1/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
3/1/2018	3/2/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
3/1/2018	3/2/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/1/2018	3/2/2018	4,700,000.00	HOME DEPOT INC	1.37	A-1, P-1
3/2/2018	3/5/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/2/2018	3/5/2018	10,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
3/2/2018	3/5/2018	4,700,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
3/5/2018	3/6/2018	10,000,000.00	HENKEL OF AMERICA INC.	1.42	A-1, P-1
3/5/2018	3/6/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/5/2018	3/6/2018	5,000,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
3/6/2018	3/7/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.37	A-1, P-1
3/6/2018	3/7/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/6/2018	3/7/2018	5,000,000.00	HOME DEPOT INC	1.37	A-1, P-1
3/7/2018	3/8/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.38	A-1, P-1
3/7/2018	3/8/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1

Settlement Date	Maturity Date	Par Value	Description	Yield/Discount Rate	Rating
3/8/2018	3/9/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/9/2018	3/12/2018	10,000,000.00	HENKEL OF AMERICA INC.	1.43	A-1, P-1
3/9/2018	3/12/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/9/2018	3/12/2018	5,000,000.00	HOME DEPOT INC	1.39	A-1, P-1
3/12/2018	3/13/2018	4,600,000.00	HENKEL OF AMERICA INC.	1.44	A-1, P-1
3/12/2018	3/13/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/12/2018	3/13/2018	10,000,000.00	UNILEVER CAPITAL CORP	1.38	A-1, P-1
3/13/2018	3/14/2018	5,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/13/2018	3/14/2018	5,000,000.00	HOME DEPOT INC	1.39	A-1, P-1
3/16/2018	3/19/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/16/2018	3/19/2018	10,000,000.00	HOME DEPOT INC	1.40	A-1, P-1
3/19/2018	3/20/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.41	A-1, P-1
3/19/2018	3/20/2018	7,000,000.00	HOME DEPOT INC	1.40	A-1, P-1
3/20/2018	3/21/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.42	A-1, P-1
3/21/2018	3/22/2018	5,600,000.00	HENKEL OF AMERICA INC.	1.47	A-1, P-1
3/21/2018	3/22/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.42	A-1, P-1
3/21/2018	3/22/2018	9,400,000.00	HOME DEPOT INC	1.42	A-1, P-1
3/22/2018	3/23/2018	10,000,000.00	GENERAL ELECTRIC	1.68	A-1, P-1
3/22/2018	3/23/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.67	A-1, P-1
3/23/2018	3/26/2018	8,096,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.67	A-1, P-1
3/23/2018	3/26/2018	2,000,000.00	NATL SEC CLEARING CORP	1.60	A-1, P-1
3/26/2018	3/27/2018	5,500,000.00	HENKEL OF AMERICA INC.	1.71	A-1, P-1
3/26/2018	3/27/2018	7,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.68	A-1, P-1
3/26/2018	3/27/2018	9,000,000.00	HOME DEPOT INC	1.70	A-1, P-1
3/27/2018	3/28/2018	10,000,000.00	HOME DEPOT INC	1.70	A-1, P-1
3/27/2018	3/28/2018	10,000,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.67	A-1, P-1
3/27/2018	3/28/2018	1,106,000.00	COLGATE-PALMOLIVE	1.70	A-1, P-1
3/28/2018	3/29/2018	5,000,000.00	HENKEL OF AMERICA INC.	1.70	A-1, P-1
3/28/2018	3/29/2018	10,000,000.00	HOME DEPOT INC	1.70	A-1, P-1
3/28/2018	3/29/2018	6,107,000.00	COOPERATIVE RABOBANK UA (NEW YORK)	1.67	A-1, P-1
3/29/2018	4/2/2018	10,000,000.00	HOME DEPOT INC	1.64	A-1, P-1
3/29/2018	4/2/2018	5,500,000.00	HENKEL OF AMERICA INC.	1.85	A-1, P-1
3/29/2018	4/2/2018	6,000,000.00	ARCHER DANIELS MIDLAND	1.95	A-1, P-1

Total Comercial Papers	1,126,237,000.00	136 Items
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Federal Home Loan Banks

1/18/2018	1/19/2018	57,052,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.26	A-1, P-1
1/19/2018	1/22/2018	10,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.25	A-1, P-1
1/22/2018	1/23/2018	5,183,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.25	A-1, P-1
1/29/2018	1/30/2018	5,282,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.25	A-1, P-1
1/31/2018	2/1/2018	15,284,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.20	A-1, P-1
2/1/2018	2/2/2018	15,285,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.10	A-1, P-1
2/13/2018	2/14/2018	10,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.15	A-1, P-1
2/15/2018	2/16/2018	6,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.10	A-1, P-1
2/16/2018	2/20/2018	5,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.25	A-1, P-1
2/22/2018	2/23/2018	5,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.27	A-1, P-1
2/23/2018	2/26/2018	7,335,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.27	A-1, P-1
2/28/2018	3/1/2018	15,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	0.95	A-1, P-1
3/7/2018	3/8/2018	5,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.25	A-1, P-1
3/8/2018	3/9/2018	15,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.26	A-1, P-1
3/16/2018	3/19/2018	5,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.35	A-1, P-1
3/19/2018	3/20/2018	8,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.35	A-1, P-1
3/20/2018	3/21/2018	15,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.35	A-1, P-1
3/21/2018	3/22/2018	10,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.35	A-1, P-1
3/26/2018	3/27/2018	3,598,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.60	A-1, P-1
3/27/2018	3/28/2018	4,000,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.60	A-1, P-1
3/29/2018	4/2/2018	13,600,000.00	FEDERAL HOME LOAN BANK DISCOUNT	1.20	A-1, P-1

Total Federal Home Loan Banks	235,619,000.00	21 Items
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T-Bill

3/28/2018	3/29/2018	4,000,000.00	TREASURY BILL	1.58	A-1, P-1
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Settlement Date	Maturity Date	Par Value	Description	Yield/Discount Rate	Rating
Total T-Bills		4,000,000.00	1 Items		
			<u>MMFund</u>		
3/31/2018	3/31/2018	1,285,373,946.76	DREYFUS GVT CSH MGT;INV	1.09	Aaa
Total MMFund		1,285,373,946.76	1 Items		
Total Purchases		2,681,179,946.76	164 Items		
			<u>MMFund Sell</u>		
3/31/2018	3/31/2018	1,285,360,416.47	DREYFUS GVT CSH MGT;INV	1.09	Aaa
Total MMFund Sell		1,285,360,416.47	1 Items		

COMPLIANCE REPORT

As of March 31, 2018

The following is a list of securities currently not in compliance with State Fund's Investment Policy. State Fund's Investment Policy is reviewed annually by the Investment and Risk Committee and approved by the Board of Directors.

Footnotes	Description	Current Face	Maturity Date	Coupon Rate	Book Yield	Rating	Port. Mngr.
<u>Long-term Investments</u>							
<u>Canadian Issuer Rated Below AA-</u>							
	Manitoba Province (1,2)	10,000,000	06/01/18	1.125%	1.145 %	Aa2/A+/NA	Deutsche
Subtotal: Bonds below AA-		10,000,000	1 item				
<u>Bonds Not Rated</u>							
	California State Dep. of Water Resources (3)	145,000	12/01/18	1.671%	1.226%	NA/NR/NA	Deutsche
	California State Dep. of Water Resources (3)	140,000	12/01/24	2.937%	2.937%	NA/NR/NA	Deutsche
	California State Dep. of Water Resources (3)	75,000	12/01/25	3.037%	3.037%	NA/NR/NA	Deutsche
	Houston Tex (4)	1,885,000	03/01/20	6.319%	3.423%	NA/NR/NA	NEAM
	Virginia St Public Bldg Auth (5)	355,000	08/01/20	5.750%	6.298%	NA/NR/NA	NEAM
Subtotal: Bonds Not Rated		2,600,000	5 items				
Total: Out-of-Compliance		12,600,000	6 items				

- (1) This bond rated below AA- was in compliance with our investment guidelines at the time of purchase.
- (2) On 7/21/17, S&P added their rating of A+ to MANITOBA PROVINCE OF (563469TZ8) causing the ratings to be Aa2/A+. On 7/24/17, a waiver was provided to continue to hold.
- (3) California State Department of Water Resources Municipal securities are defeased bonds which were exchanged with new Committee on Uniform Securities Identification (CUSIP) numbers. Four of the resulting new CUSIP numbers are rated AA+/Aa1/AAA; however, the other three new CUSIP numbers created fractional shares that are not rated.
- (4) The CFO issued a waiver approval for this violation on 2/13/2018. This security with CUSIP 4423313L6 is a pre-refunded security and no longer has ratings applied to it because they were dropped by the issuer after the security had been refunded. Also, it is backed by a sinking fund of Treasury bonds, therefore it is now AAA and no longer needs an underlying rating.
- (5) The CFO issued a waiver approval for this violation on 1/4/2018. This security with CUSIP 928172V69 is a pre-refunded security and no longer has ratings applied to it because they were dropped by the issuer after the security had been refunded. Also, it is backed by a sinking fund of Treasury bonds, therefore it is now AAA and no longer needs an underlying rating.

MOTION: To approve and ratify the transactions described on this list.