

Utah Public Treasurers' Investment Fund
Portfolio Statistics
as of December 31, 2018

Portfolio Summary

| | |
|---|--------|
| Weighted Average Maturity (WAM) | 57.91 |
| Percentage of Portfolio Maturing/Repricing with 30 days | 34.23% |
| Percentage of Portfolio Maturing/Repricing with 90 days | 91.10% |
| 360 Day Interest Rate | 2.77% |
| 365 Day Interest Rate | 2.80% |

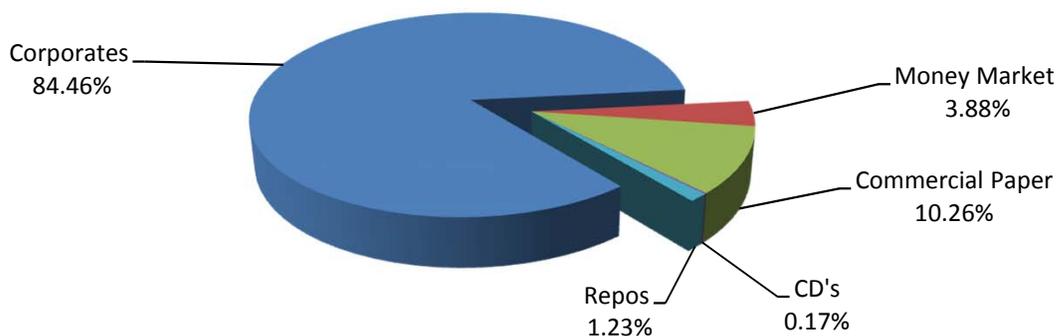
Top Ten Holdings

| | |
|---|--------|
| Toyota Motor | 4.25% |
| US Bank | 4.24% |
| JP Morgan | 3.95% |
| Morgan Stanley | 3.31% |
| Caterpillar | 3.02% |
| Wells Fargo | 2.97% |
| American Express | 2.81% |
| Citibank | 2.78% |
| Toronto Dominion | 2.62% |
| Goldman Sachs | 2.61% |
| <i>Top Ten as a Percentage of Total Portfolio</i> | 32.56% |

Key Rate History

| | <u>12/31/2018</u> | <u>9/30/2018</u> | <u>12/31/2017</u> |
|-----------------------|-------------------|------------------|-------------------|
| Fed Funds Target | 2.25-2.50% | 2.00-2.25% | 1.25-1.50% |
| 3 Month Treasury Bill | 2.45% | 2.19% | 1.40% |
| 3 Month LIBOR | 2.81% | 2.40% | 1.69% |
| 30 Day CP | 2.62% | 2.27% | 1.60% |
| 1 Year Treasury Bill | 2.63% | 2.59% | 1.70% |
| 2 Year Treasury Note | 2.48% | 2.81% | 1.89% |

Portfolio Composition



Utah Public Treasurers' Investment Fund
Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|---|----------------------|--------------------------------|
| <i>Certificates of Deposits:</i> | | |
| AMBANK CD | 2/13/2019 | \$ 2,000,000 |
| CONTINENTAL BANK CD | 2/15/2019 | 5,000,000 |
| WASHINGTON FEDERAL CD | 5/1/2019 | 16,000,000 |
| CONTINENTAL BANK CD | 5/21/2019 | 5,000,000 |
| <i>Total Certificate of Deposits</i> | | <i>\$ 28,000,000</i> |
| <i>Commercial Paper:</i> | | |
| MUFG BANK LTD CP | 1/2/2019 | \$ 50,000,000 |
| METLIFE SHORT TERM FUNDING CP | 1/25/2019 | 52,145,000 |
| TOYOTA MOTOR CR CORP CP | 1/29/2019 | 50,000,000 |
| MUFG BANK LTD CP | 1/31/2019 | 50,000,000 |
| NATIONAL SECURITY CLEARING CP | 1/31/2019 | 100,000,000 |
| METLIFE SHORT TERM FUNDING CP | 2/5/2019 | 50,000,000 |
| MUFG BANK LTD CP | 2/11/2019 | 50,000,000 |
| COCA COLA CO CP | 2/14/2019 | 100,000,000 |
| MIZUHO BANK LTD NY CP | 2/19/2019 | 50,000,000 |
| METLIFE SHORT TERM FUNDING CP | 2/21/2019 | 50,000,000 |
| TOYOTA MOTOR CREDIT CORP CP | 2/22/2019 | 50,000,000 |
| METLIFE HORT TERM FUNDING CP | 2/25/2019 | 50,000,000 |
| MUFG BANK LTD CP | 2/26/2019 | 50,000,000 |
| NORDEA BANK | 2/26/2019 | 50,000,000 |
| BOEING COMPANY CP | 2/27/2019 | 50,000,000 |
| TOYOTA MOTOR CR CORP CP | 2/28/2019 | 50,000,000 |
| METLIFE SHORT TERM FUNDING CP | 3/4/2019 | 50,000,000 |
| NATIONAL SECURITY CLEARING CP | 3/5/2019 | 50,000,000 |
| NESTLE CAPITAL CORP CP | 3/8/2019 | 50,000,000 |
| WHEELS INC CP | 3/11/2019 | 25,000,000 |
| MUFG BANK LTD CP | 3/26/2019 | 50,000,000 |
| TOYOTA MOTOR CR CORP CP | 3/28/2019 | 50,000,000 |
| PRICOA SHORT TERM FUNDING CP | 4/15/2019 | 40,000,000 |
| APPLE INC CP | 5/13/2019 | 50,000,000 |
| COCA COLA CO CP | 5/16/2019 | 50,000,000 |
| PRICOA SHORT TERM FUNDING CP | 5/17/2019 | 55,000,000 |
| NATIONAL SECURITY CLEARING CP | 5/21/2019 | 50,000,000 |
| APPLE INC CP | 5/28/2019 | 50,000,000 |
| NATIONAL SECURITY CLEARING CP | 5/29/2019 | 50,000,000 |
| NATIONAL SECURITY CLEARING CP | 5/30/2019 | 50,000,000 |
| COCA COLA CO CP | 6/24/2019 | 40,000,000 |
| COCA COLA CO CP | 6/25/2019 | 50,000,000 |
| <i>Total Commercial Paper</i> | | <i>\$ 1,662,145,000</i> |

Utah Public Treasurers' Investment Fund
Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|---|----------------------|-------------------|
| <i>Fixed Rate Corporate Notes:</i> | | |
| BANK OF AMERICA CORP NOTE | 1/15/2019 | \$ 43,500,000 |
| NOVARTIS SECS INVEST LTD CORP NT | 2/10/2019 | 17,730,000 |
| CATERPILLAR FIN'L SERVICES NOTE | 2/15/2019 | 28,161,000 |
| CISCO SYSTEMS INC CORP NOTE | 2/28/2019 | 47,091,000 |
| AETNA INC CORP NOTE | 3/15/2019 | 16,285,000 |
| EXXON MOBIL CORP NOTE | 3/15/2019 | 35,000,000 |
| BANK OF AMERICA CORP NOTE | 4/1/2019 | 30,173,000 |
| BP CAPITAL MARKETS PLC NOTE | 5/10/2019 | 48,763,000 |
| BARCLAYS BANK PLC CORP NOTE | 5/22/2019 | 21,700,000 |
| BANK OF NOVA SCOTIA NOTE | 6/14/2019 | 63,445,000 |
| SVENSKA HANDELSBANKEN AB NOTE | 6/17/2019 | 40,927,000 |
| AUST & NZ BANKING CORP NOTE | 7/15/2019 | 20,615,000 |
| MORGAN STANLEY NOTE | 7/23/2019 | 28,374,000 |
| ALTRIA GROUP INC NOTE | 8/6/2019 | 21,086,000 |
| UBS AG STAMFORD CT CORP NOTE | 8/14/2019 | 15,000,000 |
| WESTPAC BANKING CORP NOTE | 8/19/2019 | 45,000,000 |
| SHELL INT'L FINANCE NOTE | 9/12/2019 | 24,459,000 |
| ASTRAZENECA PLC CORP NOTE | 9/18/2019 | 24,050,000 |
| JP MORGAN CHASE BANK NOTE | 9/23/2019 | 50,000,000 |
| ORACLE CORP NOTE | 10/8/2019 | 17,456,000 |
| SUMITOMO MITSU BANKING NOTE | 10/18/2019 | 18,970,000 |
| GOLDMAN SACHS GROUP INC NOTE | 10/23/2019 | 20,000,000 |
| TORONTO DOMINION BANK NOTE | 10/24/2019 | 20,891,000 |
| PROCTOR & GAMBLE CO NOTE | 10/25/2019 | 27,225,000 |
| NATIONAL RURAL UTILITY COOP NOTE | 11/1/2019 | 12,869,000 |
| TORONTO DOMINION BANK NOTE | 11/5/2019 | 43,979,000 |
| EQUINOR ASA NOTE | 11/8/2019 | 10,000,000 |
| AMERICAN HONDA FINANCE NOTE | 11/13/2019 | 42,600,000 |
| PPG INDUSTRIES INC NOTE | 11/15/2019 | 18,570,000 |
| WELLS FARGO BANK NA NOTE | 12/6/2019 | 35,341,000 |
| BANK OF MONTREAL NOTE | 12/12/2019 | 17,900,000 |
| GOLDMAN SACHS GROUP INC NOTE | 12/13/2019 | 10,498,000 |
| COSTCO WHOLESALE CORP NOTE | 12/15/2019 | 31,315,000 |
| PFIZER INC NOTE | 12/15/2019 | 10,000,000 |
| CATERPILLAR FIN'L SRVICE NOTE | 1/10/2020 | 14,455,000 |
| ALTRIA GROUP INC NOTE | 1/14/2020 | 19,386,000 |
| CISCO SYSTEMS INC NOTE | 1/15/2020 | 20,000,000 |
| WELLS FARGO & CO NOTE | 1/30/2020 | 29,547,000 |
| GILEAD SCIENCES INC CORP NOTE | 2/1/2020 | 10,890,000 |

Utah Public Treasurers' Investment Fund
Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|---|----------------------|-------------------------|
| APPLE INC CORP NOTE | 2/7/2020 | 24,216,000 |
| PNC FINANCIAL SERVICES NOTE | 2/8/2020 | 10,713,000 |
| Total Fixed Rate Corporate Notes | | \$ 1,088,180,000 |
| Money Market Funds: | | |
| FIDELITY PRIME | 1/2/2019 | \$ 300,000,000 |
| DREYFUS GOV'T CASH MANAGEMENT | 1/2/2019 | 26,763,038 |
| DREYFUS CASH MANAGEMENT | 1/2/2019 | 301,240,695 |
| Total Money Market Funds | | \$ 628,003,733 |
| Repurchase Agreements: | | |
| ZIONS BANK RP | 1/2/2019 | \$ 200,000,000 |
| Variable Rate Corporate Notes: | | |
| JOHN DEERE CAPITAL CORP | 1/8/2019 | \$ 27,000,000 |
| WALT DISNEY CO | 1/8/2019 | 10,000,000 |
| ROYAL BANK OF CANADA VMTN | 1/10/2019 | 40,000,000 |
| BERKSHIRE HATHAWAY FIN VMTN | 1/11/2019 | 15,000,000 |
| GENERAL ELECTRIC CO VMTN | 1/14/2019 | 10,300,000 |
| NATIONAL AUSTRALIA BANK | 1/14/2019 | 10,000,000 |
| BANK OF AMERICA CORP VMTN | 1/15/2019 | 16,000,000 |
| BANK OF NOVA SCOTIA | 1/15/2019 | 38,897,000 |
| MACQUARIE BANK LTD | 1/15/2019 | 30,000,000 |
| WESTPAC BANKING CORP | 1/17/2019 | 18,600,000 |
| SUMITOMO MITSUBISHI BANKING | 1/18/2019 | 30,000,000 |
| TORONTO DOMINION BANK VMTN | 1/18/2019 | 35,000,000 |
| TORONTO DOMINION BANK VMTN | 1/22/2019 | 27,275,000 |
| MORGAN STANLEY | 1/24/2019 | 65,847,000 |
| JP MORGAN CHASE & CO | 1/28/2019 | 50,974,000 |
| ANHEUSER BUSCH INBEV VMTN | 2/1/2019 | 41,556,000 |
| BB&T CORP | 2/1/2019 | 51,141,000 |
| MORGAN STANLEY VMTN | 2/1/2019 | 23,415,000 |
| APPLE INC VMTN | 2/8/2019 | 10,000,000 |
| PEPSICO INC VMTN | 2/22/2019 | 24,660,000 |
| NISSAN MOTOR ACCEPTANCE | 3/8/2019 | 10,000,000 |
| BERKSHIRE HATHAWAY FINANCE | 3/15/2019 | 74,664,000 |
| COMMONWEALTH BANK AUSTRALIA | 3/15/2019 | 20,000,000 |
| ROYAL BANK OF CANADA | 3/15/2019 | 15,580,000 |
| AMERICAN EXPRESS CREDIT | 3/18/2019 | 74,580,000 |
| CITIBANK NA VMTN | 3/20/2019 | 100,390,000 |
| GILEAD SCIENCES INC VMTN | 3/20/2019 | 48,000,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 3/22/2019 | 35,392,000 |

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Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|----------------------------------|----------------------|-------------------|
| JP MORGAN CHASE & CO | 3/22/2019 | 88,840,000 |
| NATIONAL RURAL UTILITY COOP VMTN | 4/5/2019 | 35,586,000 |
| LOWES COS INC | 4/15/2019 | 103,300,000 |
| ROYAL BANK OF CANADA | 4/15/2019 | 35,500,000 |
| WELLS FARGO & CO | 4/22/2019 | 20,550,000 |
| GOLDMAN SACHS GROUP | 4/25/2019 | 50,900,000 |
| US BANCORP | 4/25/2019 | 46,400,000 |
| US BANK NA CINCINNATI | 4/26/2019 | 40,000,000 |
| BRANCH BANKING & TRUST | 5/1/2019 | 20,000,000 |
| PEPSICO INC VMTN | 5/2/2019 | 29,800,000 |
| AMERICAN EXPRESS CR VMTN | 5/3/2019 | 24,293,000 |
| APPLE INC | 5/6/2019 | 20,667,000 |
| BP CAPITAL MARKETS PLC | 5/10/2019 | 40,520,000 |
| TOYOTA MOTOR CREDIT CORP | 5/20/2019 | 30,000,000 |
| US BANK NA CINCINNATI VMTN | 5/24/2019 | 38,325,000 |
| WELLS FARGO BANK | 5/24/2019 | 20,000,000 |
| BANK OF NOVA SCOTIA | 6/14/2019 | 30,000,000 |
| SVENSKA HANDELSBANKEN AB VMTN | 6/17/2019 | 10,000,000 |
| TOTAL CAPITAL INT'L SA VMTN | 6/19/2019 | 32,000,000 |
| TORONTO DOMINION BANK VMTN | 7/2/2019 | 44,300,000 |
| JOHN DEERE CAPITAL CORP VMTN | 7/5/2019 | 33,885,000 |
| BANK OF MONTREAL | 7/18/2019 | 38,800,000 |
| MORGAN STANLEY | 7/23/2019 | 60,370,000 |
| TOYOTA MOTOR CR CORP VMTN | 7/25/2019 | 50,000,000 |
| ROYAL BANK OF CANADA | 7/29/2019 | 16,175,000 |
| APPLE INC | 8/2/2019 | 39,130,000 |
| BARCLAYS BANK PLC VMTN | 8/7/2019 | 55,000,000 |
| RABOBANK VARI BANK NOTE | 8/9/2019 | 40,000,000 |
| UBS AG STAMFORD CT | 8/14/2019 | 59,300,000 |
| AMERICAN EXPRESS CR VMTN | 8/15/2019 | 15,000,000 |
| BERKSHIRE HATHAWAY INC | 8/15/2019 | 10,000,000 |
| WESTPAC BANKING CORP | 8/19/2019 | 45,045,000 |
| ROYAL BANK OF CANADA VMTN | 8/29/2019 | 10,000,000 |
| CANADIAN IMPERIAL BANK | 9/6/2019 | 80,170,000 |
| IBM CREDIT CORP VMTN | 9/6/2019 | 50,000,000 |
| SVENSKA HANDELSBANKEN AB VBKNOTE | 9/6/2019 | 37,550,000 |
| LOWES CO INC | 9/10/2019 | 78,399,000 |
| BANK OF MONTREAL VMTN | 9/11/2019 | 20,000,000 |
| BANK OF NEW YORK MELLON VMTN | 9/11/2019 | 27,700,000 |
| SHELL INTERNATIONAL FINANCE | 9/12/2019 | 100,968,000 |
| BMW US CAPITAL | 9/13/2019 | 35,000,000 |

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As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|--------------------------------|----------------------|-------------------|
| NISSAN MOTOR ACCEPTANCE | 9/13/2019 | 38,703,000 |
| SIEMENS FINACE | 9/13/2019 | 34,700,000 |
| CITIBANK N.A. VMTN | 9/18/2019 | 60,995,000 |
| CISCO SYSTEMS INC | 9/20/2019 | 74,982,000 |
| GILEAD SCIENCES INV VMTN | 9/20/2019 | 70,383,000 |
| JP MORGAN CHASE BANK | 9/23/2019 | 34,275,000 |
| FIFTH THRID BANK | 9/27/2019 | 10,000,000 |
| PEPSICO INC | 10/4/2019 | 42,665,000 |
| ORACLE CORP VMTN | 10/8/2019 | 21,134,000 |
| JOHN DEERE CAPITAL CORP VMTN | 10/9/2019 | 32,250,000 |
| WALMART STORES INC VMTN | 10/9/2019 | 10,000,000 |
| SUMITOMO MITSUI BANKING VMTN | 10/18/2019 | 21,500,000 |
| TOYOTA MOTOR CREDIT CORP | 10/18/2019 | 69,669,000 |
| TORONTO DOMINION BANK VMTN | 10/24/2019 | 30,000,000 |
| US BANK NA CINCINNATI VMTN | 10/28/2019 | 54,304,000 |
| AMERICAN EXPRESS CR CORP | 10/30/2019 | 44,500,000 |
| DAIMLER FINANCE | 10/30/2019 | 10,000,000 |
| HONEYWELL INTL | 10/30/2019 | 63,539,000 |
| HONEYWELL INT'L VMTN | 10/30/2019 | 84,095,000 |
| PROCTER & GAMBLE CO VMTN | 11/1/2019 | 35,000,000 |
| UNITED TECHNOLOGIES CORP | 11/1/2019 | 87,884,000 |
| TORONTO DOMINION BANK VMTN | 11/5/2019 | 18,302,000 |
| AMERICAN HONDA FINANCE VMTN | 11/13/2019 | 76,220,000 |
| CHEVRON CORP VMTN | 11/15/2019 | 20,431,000 |
| TRANSCANADA PIPELINES VMTN | 11/15/2019 | 10,000,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 11/29/2019 | 45,400,000 |
| W G L HOLDINGS VMTN | 11/29/2019 | 20,000,000 |
| BANK OF NOVA SCOTIA VMTN | 12/5/2019 | 54,195,000 |
| WELLS FARGO BANK NA | 12/6/2019 | 29,000,000 |
| GOLDMAN SACHS GROUP VMTN | 12/13/2019 | 68,225,000 |
| JOHN DEERE CAPITAL CORP VMTN | 1/7/2020 | 30,000,000 |
| GENERAL ELECTRIC CO VMTN | 1/9/2020 | 100,431,000 |
| BERKSHIRE HATHAWAY FIN VMTN | 1/10/2020 | 50,250,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 1/10/2020 | 95,250,000 |
| TOYOTA MOTOR CREDIT VMTN | 1/10/2020 | 35,000,000 |
| WELLS FARGO BANK VMTN | 1/15/2020 | 37,500,000 |
| NATIONAL BANK OF CANADA VMTN | 1/17/2020 | 50,000,000 |
| SUMITOMO MITSU BANKING VMTN | 1/17/2020 | 39,991,000 |
| US BANK | 1/17/2020 | 100,000,000 |
| JP MORGAN CHASE & CO VMTN | 1/23/2020 | 33,669,000 |
| US BANK NA CINCINNATI VMTN | 1/24/2020 | 90,805,000 |

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As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|---------------------------------|----------------------|-------------------|
| IBM CORP VMTN | 1/27/2020 | 58,000,000 |
| MORGAN STANLEY VMTN | 1/27/2020 | 16,694,000 |
| WELLS FARGO & CO VMTN | 1/30/2020 | 38,900,000 |
| SUNTRUST BANK VMTN | 1/31/2020 | 63,816,000 |
| APPLE INC VMTN | 2/7/2020 | 20,000,000 |
| APPLE INC VMTN | 2/7/2020 | 80,975,000 |
| MERCK & CO INC VMTN | 2/10/2020 | 73,897,000 |
| JP MORGAN CHASE BANK VMTN | 2/13/2020 | 50,000,000 |
| AMERICAN HONDA FINANCE VMTN | 2/14/2020 | 47,530,000 |
| MORGAN STANLEY VMTN | 2/14/2020 | 132,195,000 |
| PHILIP MORRIS INT'L INC VMTN | 2/21/2020 | 55,417,000 |
| ROYAL BANK OF CANADA VMTN | 3/2/2020 | 77,420,000 |
| AMERICAN EXPRESS CREDIT VMTN | 3/3/2020 | 72,985,000 |
| CHEVRON CORP VMTN | 3/3/2020 | 39,020,000 |
| THE WALT DISNEY CO. VMTN | 3/4/2020 | 87,510,000 |
| ROYAL BANK OV CANADA VMTN | 3/6/2020 | 11,290,000 |
| HUNTINGTON NATIONAL BANK | 3/10/2020 | 40,060,000 |
| TOYOTA MOTOR CR CORP VMTN | 3/12/2020 | 45,000,000 |
| WGL HOLDING INC VMTN | 3/12/2020 | 10,000,000 |
| JOHN DEERE CAPITAL VMTN | 3/13/2020 | 50,000,000 |
| MEDTRONIC INC VMTN | 3/15/2020 | 89,125,000 |
| WELLS FARGO BANK NA VMTN | 3/25/2020 | 18,000,000 |
| GENERAL ELECTRIC CO VMTN | 4/15/2020 | 19,599,000 |
| TOYOTA MOTOR CR CORP VMTN | 4/17/2020 | 54,685,000 |
| GOLDMAN SACHS GROUP INV VMTN | 4/23/2020 | 111,138,000 |
| CITIBANK NA VMTN | 5/1/2020 | 31,760,000 |
| E.I. DU PONT DE NEMOURS VMTN | 5/1/2020 | 136,101,000 |
| APPLE INC VMTN | 5/6/2020 | 11,263,000 |
| APPLE INC VMTN | 5/11/2020 | 30,250,000 |
| GENERAL DYNAMICS CORP VMTN | 5/11/2020 | 20,000,000 |
| INTEL CORP VMTN | 5/11/2020 | 188,834,000 |
| SHELL INT'L FINANCE VMTN | 5/11/2020 | 79,236,000 |
| CATERPILLAR FIN'L SERVICES VMTN | 5/15/2020 | 40,000,000 |
| DIAGEO CAPITAL PLC VMTN | 5/18/2020 | 30,000,000 |
| PNC BANK NA VMTN | 5/19/2020 | 47,285,000 |
| QUALCOMM INC VMTN | 5/20/2020 | 12,152,000 |
| AMERICAN HONDA FINACNE VMTN | 5/22/2020 | 30,000,000 |
| AMERICAN EXPRESS CREDIT VMTN | 5/26/2020 | 10,000,000 |
| BRANCH BANKING & TRUST VMTN | 6/1/2020 | 83,050,000 |
| UBS AG STAMFORD CT VMTN | 6/1/2020 | 20,348,000 |
| WALT DISNEY COMPANY VMTN | 6/5/2020 | 139,912,000 |

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|--------------------------------|----------------------|-------------------|
| HOME DEPOT INC VMTN | 6/5/2020 | 165,148,000 |
| TYCO ELECTRONICS GROUP VMTN | 6/5/2020 | 17,400,000 |
| TORONTO DOMINION BANK VMTN | 6/11/2020 | 25,000,000 |
| CITIBANK NA VMTN | 6/12/2020 | 68,625,000 |
| NATIONAL BANK OF CANADA VMTN | 6/12/2020 | 62,663,000 |
| NORDEA BANK VMTN | 6/12/2020 | 25,000,000 |
| BB&T CORPORATION VMTN | 6/15/2020 | 25,250,000 |
| BANK OF MONTREAL VMTN | 6/15/2020 | 60,000,000 |
| AMERICAN HONDA FINANCE VMTN | 6/16/2020 | 25,000,000 |
| MORGAN STANLEY VMTN | 6/16/2020 | 9,864,000 |
| JOHN DEERE CAPITAL CORP VMTN | 6/22/2020 | 42,055,000 |
| WALMART INC VMTN | 6/23/2020 | 47,559,000 |
| MORGAN STANLEY VMTN | 6/29/2020 | 50,000,000 |
| BANK OF MONTREAL VMTN | 7/13/2020 | 60,000,000 |
| BANK OF NOVA SCOTIA VMTN | 7/14/2020 | 27,000,000 |
| TOYOTA MOTOR CREDIT VMTN | 7/15/2020 | 25,000,000 |
| AMERICAN HONDA FINANCE VMTN | 7/20/2020 | 82,655,000 |
| ROYAL BANK OF CANADA VMTN | 7/22/2020 | 25,000,000 |
| WELLS FARGO & CO VMTN | 7/22/2020 | 51,700,000 |
| US BANK NA CINCINNATI VMTN | 7/24/2020 | 40,000,000 |
| BARCLAYS BANK PLC VMTN | 8/7/2020 | 71,335,000 |
| BANK OF NEW YORK MELLON VMTN | 8/17/2020 | 24,100,000 |
| STATE STREET CORP VMTN | 8/18/2020 | 71,761,000 |
| TOYOTA MOTOR CR CORP VMTN | 8/21/2020 | 50,000,000 |
| TOYOTA MOTOR CREDIT CORP VMTN | 8/28/2020 | 35,000,000 |
| BANK OF AMERICA VMTN | 8/28/2020 | 10,000,000 |
| JP MORGAN CHASE BANK VMTN | 9/1/2020 | 15,000,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 9/4/2020 | 40,000,000 |
| DUKE ENERGY PROGRESS VMTN | 9/8/2020 | 23,231,000 |
| SVENSKA HANDELSBAN VMTN | 9/8/2020 | 60,209,000 |
| GOLDMAN SACHS GROUP INC VMTN | 9/15/2020 | 40,735,000 |
| TORONTO DOMINION BANK VMTN | 9/17/2020 | 15,000,000 |
| TOYOTA MOTOR CR CORP VMTN | 9/18/2020 | 50,000,000 |
| COMCAST CORP VMTN | 10/1/2020 | 71,750,000 |
| CANADIAN IMPERIAL BANK VMTN | 10/5/2020 | 52,914,000 |
| UNITED HEALTH GROUP INC VMTN | 10/15/2020 | 67,925,000 |
| SUMITOMO MITSUI BANKING VMTN | 10/16/2020 | 60,000,000 |
| JP MORGAN CHASE BANK VMTN | 10/19/2020 | 20,000,000 |
| CITIBANK NA VMTN | 10/20/2020 | 47,085,000 |
| US BANK NA CINCINNATI VMTN | 10/23/2020 | 32,000,000 |
| ROYAL BANK OF CANADA VMTN | 10/26/2020 | 10,000,000 |

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|---------------------------------|----------------------|-------------------|
| AMERICAN EXPRESS CO VMTN | 10/30/2020 | 75,000,000 |
| FIFTH THIRD BANK VMTN | 10/30/2020 | 30,125,000 |
| NATIONAL BANK OF CANADA VMTN | 11/2/2020 | 17,750,000 |
| SANTANDER UK PLC VMTN | 11/3/2020 | 23,725,000 |
| IBM CREDIT CORP VMTN | 11/30/2020 | 85,000,000 |
| BANK OF NEW YORK VMTN | 12/4/2020 | 85,000,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 12/7/2020 | 50,000,000 |
| WELLS FARGO & CO VMTN | 12/7/2020 | 19,580,000 |
| TORONTO DOMINION BANK VMTN | 12/14/2020 | 28,224,000 |
| GOLDMAN SACHS GROUP INC VMTN | 12/27/2020 | 47,446,000 |
| BANK OF NOVA SCOTIA VMTN | 1/8/2021 | 60,000,000 |
| JOHN DEERE CAPITAL CORP VMTN | 1/8/2021 | 9,500,000 |
| BARCLAYS BANK PLC VMTN | 1/11/2021 | 52,080,000 |
| WELLS FARGO BANK VMTN | 1/15/2021 | 71,955,000 |
| PNC BANK NA VMTN | 1/22/2021 | 38,310,000 |
| MFRS & TRADERS TRUST CO VMTN | 1/25/2021 | 73,255,000 |
| TORONTO DOMINION VMTN | 1/25/2021 | 70,000,000 |
| WESTPAC BANKING CORP VMTN | 1/25/2021 | 36,000,000 |
| ANHEUSER BUSCH INBEV FIN VMTN | 2/1/2021 | 39,050,000 |
| BB&T CORP VMTN | 2/1/2021 | 21,980,000 |
| JP MORGAN CHASE BANK VMTN | 2/1/2021 | 71,710,000 |
| CANADIAN IMPERIAL BANK VMTN | 2/2/2021 | 69,335,000 |
| IBM CREDIT CORP VMTN | 2/5/2021 | 80,540,000 |
| MORGAN STANLEY VMTN | 2/10/2021 | 130,171,000 |
| AMERICAN HONDA FINANCE VMTN | 2/12/2021 | 50,000,000 |
| CITIBANK NA VMTN | 2/12/2021 | 96,058,000 |
| APPLE INC VMTN | 2/23/2021 | 33,632,000 |
| GOLDMAN SACHS GROUP INC VMTN | 2/25/2021 | 60,161,000 |
| JP MORGAN CHASE & CO VMTN | 3/1/2021 | 23,570,000 |
| HSBC HOLDINGS PLC VMTN | 3/8/2021 | 49,707,000 |
| JP MORGAN CHASE & CO VMTN | 3/9/2021 | 91,000,000 |
| SUMITOMO MITSUI FINANCIAL VMTN | 3/9/2021 | 31,516,000 |
| JOHN DEERE CAPITAL CORP VMTN | 3/12/2021 | 55,000,000 |
| CATERPILLAR FIN'L SERVICES VMTN | 3/15/2021 | 95,000,000 |
| ALLSTATE CORP VMTN | 3/29/2021 | 10,000,000 |
| UNITED PARCEL SERVICE VMTN | 4/1/2021 | 14,770,000 |
| TORONTO DOMINION BANK VMTN | 4/7/2021 | 18,076,000 |
| BANK OF MONTREAL VMTN | 4/13/2021 | 48,480,000 |
| TOYOTA MOTOR CREDIT CORP VMTN | 4/13/2021 | 43,430,000 |
| BANK OF NOVA SCOTIA VMTN | 4/20/2021 | 60,000,000 |
| MORGAN STANLEY VMTN | 4/21/2021 | 20,077,000 |

Utah Public Treasurers' Investment Fund
Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|---------------------------------|----------------------|-------------------|
| GOLDMAN SACHS VMTN | 4/23/2021 | 13,834,000 |
| RABOBANK VMTN | 4/26/2021 | 25,000,000 |
| JP MORGAN CHASE VMTN | 4/26/2021 | 70,000,000 |
| US BANK NA CINCINATTI VMTN | 4/26/2021 | 95,000,000 |
| ROYAL BANK OF CANADA VMTN | 4/30/2021 | 85,000,000 |
| LLOYDS BANK PLC VMTN | 5/7/2021 | 67,000,000 |
| PACCAR FINANCIAL CORP VMTN | 5/10/2021 | 11,525,000 |
| GENERAL DYNAMICS CORP VMTN | 5/11/2021 | 67,658,000 |
| GLAXOSMITHKLINE CAPITAL VMTN | 5/14/2021 | 116,617,000 |
| AMERICAN EXPRESS CO VMTN | 5/17/2021 | 61,050,000 |
| HSBC HOLDING PLC VMTN | 5/18/2021 | 88,018,000 |
| CHARLES SCHWAB CORP VMTN | 5/21/2021 | 30,576,000 |
| US BANK NA CINCINNATI VMTN | 5/21/2021 | 100,000,000 |
| SVENSKA HANDELSBANKEN AB VMTN | 5/24/2021 | 50,000,000 |
| JP MORGAN CHASE & CO VMTN | 6/1/2021 | 16,352,000 |
| SANTANDER UK PLC VMTN | 6/1/2021 | 49,400,000 |
| JP MORGAN CHASE & CO VMTN | 6/7/2021 | 24,992,000 |
| TORONTO DOMINION BANK VMTN | 6/11/2021 | 48,000,000 |
| UNITED HEALTH GROUP VMTN | 6/15/2021 | 25,750,000 |
| WALMART INC VMTN | 6/23/2021 | 49,580,000 |
| CONSOLIDATED EDISON CO VMTN | 6/25/2021 | 31,000,000 |
| BANK OF AMERICA CORP VMTN | 7/21/2021 | 21,348,000 |
| CITIBANK NA VMTN | 7/23/2021 | 45,000,000 |
| WELLS FARGO BANK VMTN | 7/23/2021 | 49,075,000 |
| FIFTH THIRD BANK VMTN | 7/26/2021 | 30,750,000 |
| mitsubishi UFJ FIN GROUP VMTN | 7/26/2021 | 47,000,000 |
| WELLS FARGO & CO VMTN | 7/26/2021 | 10,036,000 |
| WESTPAC BANKING CORP VMTN | 8/19/2021 | 20,000,000 |
| CATERPILLAR FIN'L SERVICE VMTN | 9/7/2021 | 46,379,000 |
| JOHN DEERE CAPITAL CORP VMTN | 9/10/2021 | 25,000,000 |
| HSBC HOLDINGS PLC VMTN | 9/11/2021 | 40,000,000 |
| mitsubishi UFT FIN GROUP VMTN | 9/13/2021 | 31,032,000 |
| MIZUHO FINANCIAL GROUP VMTN | 9/13/2021 | 12,500,000 |
| COMCAST CORP VMTN | 10/1/2021 | 20,000,000 |
| PEPSICO INC VMTN | 10/6/2021 | 10,000,000 |
| SUMITOMO MITSU FIN'L GROUP VMTN | 10/19/2021 | 10,000,000 |
| WELLS FARGO BANK VMTN | 10/22/2021 | 50,000,000 |
| SUNTRUST BANK NMTN | 10/26/2021 | 30,000,000 |
| TD AMERITRADE HOLDING CO VMTN | 11/1/2021 | 35,000,000 |
| AMERICAN EXPRESS CO VMTN | 11/5/2021 | 77,935,000 |
| AMERICAN HONDA FINANCE VMTN | 11/5/2021 | 15,778,000 |

Utah Public Treasurers' Investment Fund
Investment Holdings by Security Type
As of December 31, 2018

| Issuer Name | Maturity Date | Par Amount |
|--|----------------------|--------------------------|
| SANTANDER UK PLC VMTN | 11/15/2021 | 56,500,000 |
| US BANK NA CINCINNATI VMTN | 11/16/2021 | 50,000,000 |
| KEY BANK NA VMTN | 11/22/2021 | 20,000,000 |
| <i>Total Variable Rate Corporate Notes</i> | | \$ 12,595,300,000 |
| Total PTIF Holdings as of December 31, 2018 | | \$ 16,201,628,733 |