



Virginia State Non-Arbitrage Program® SNAP® Fund Portfolio

Schedule of Investments

For the Month Ending

May 31, 2020

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
U.S. Treasury Repurchase Agreement							
BNP PARIBAS	RPEB16MC3	0.05%	06/01/2020	06/01/2020	06/01/2020	25,700,000.00	25,700,000.00
Category of Investment Sub-Total						25,700,000.00	25,700,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	9127962U2	0.26%	06/09/2020	06/09/2020	06/09/2020	50,000,000.00	49,997,111.11
UNITED STATES TREASURY	9127962V0	0.17%	06/16/2020	06/16/2020	06/16/2020	25,000,000.00	24,998,281.25
UNITED STATES TREASURY	912796SV2	0.12%	06/18/2020	06/18/2020	06/18/2020	100,000,000.00	99,994,569.44
UNITED STATES TREASURY	9127962W8	0.12%	06/23/2020	06/23/2020	06/23/2020	125,000,000.00	124,991,138.90
UNITED STATES TREASURY	912796UB3	0.10%	07/02/2020	07/02/2020	07/02/2020	125,000,000.00	124,988,719.44
UNITED STATES TREASURY	912796WW5	0.12%	07/09/2020	07/09/2020	07/09/2020	175,000,000.00	174,978,281.94
UNITED STATES TREASURY	9127963D9	0.11%	07/14/2020	07/14/2020	07/14/2020	25,000,000.00	24,996,715.28
UNITED STATES TREASURY	9127963F4	0.14%	07/21/2020	07/21/2020	07/21/2020	50,000,000.00	49,990,625.00
UNITED STATES TREASURY	912796WZ8	0.18%	08/06/2020	08/06/2020	08/06/2020	50,000,000.00	49,983,500.00
UNITED STATES TREASURY	912796XF1	0.13%	08/20/2020	08/20/2020	08/20/2020	50,000,000.00	49,985,555.55
UNITED STATES TREASURY	9127963Q0	0.13%	08/25/2020	08/25/2020	08/25/2020	25,000,000.00	24,992,149.30
UNITED STATES TREASURY	9127963X5	0.14%	09/08/2020	09/08/2020	09/08/2020	35,000,000.00	34,986,525.00
UNITED STATES TREASURY	9127963Y3	0.17%	09/15/2020	09/15/2020	09/15/2020	25,000,000.00	24,987,968.75
UNITED STATES TREASURY	9127962G3	0.14%	09/17/2020	09/17/2020	09/17/2020	50,000,000.00	49,978,962.50
UNITED STATES TREASURY	912828L99	0.45%	10/31/2020	10/31/2020	10/31/2020	75,000,000.00	75,286,920.73
UNITED STATES TREASURY	912828A42	0.44%	11/30/2020	11/30/2020	11/30/2020	40,000,000.00	40,309,824.90
UNITED STATES TREASURY	912828M98	0.42%	11/30/2020	11/30/2020	11/30/2020	50,000,000.00	50,298,759.73
Category of Investment Sub-Total						1,075,000,000.00	1,075,745,608.82
U.S. Government Agency Repurchase Agreement							
BNP PARIBAS	RPE80SI04	1.59%	06/07/2020	06/07/2020	06/19/2020	80,000,000.00	80,000,000.00
BOFA SECURITIES INC	RPEA0TPL3	1.54%	06/01/2020	06/01/2020	06/01/2020	75,000,000.00	75,000,000.00
Category of Investment Sub-Total						155,000,000.00	155,000,000.00
U.S. Government Agency Debt							



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U.S. Government Agency Debt							
FEDERAL FARM CREDIT BANKS	313312YA2	0.50%	06/12/2020	06/12/2020	06/12/2020	71,000,000.00	70,989,152.78
FEDERAL HOME LOAN BANKS	313384YV5	0.50%	07/01/2020	07/01/2020	07/01/2020	50,000,000.00	49,979,166.67
FEDERAL HOME LOAN BANKS	313384ZZ5	0.14%	07/29/2020	07/29/2020	07/29/2020	25,000,000.00	24,994,562.50
FEDERAL HOME LOAN BANKS	313384E54	0.29%	09/03/2020	09/03/2020	09/03/2020	25,000,000.00	24,981,069.44
Category of Investment Sub-Total						171,000,000.00	170,943,951.39
Other Instrument - Corporate Note							
CHEVRON CORP	166764AG5	2.21%	06/24/2020	06/24/2020	06/24/2020	8,200,000.00	8,200,000.00
Category of Investment Sub-Total						8,200,000.00	8,200,000.00
Non-Financial Company Commercial Paper							
EXXON MOBIL CORP	30229AGP8	1.60%	07/23/2020	07/23/2020	07/23/2020	25,000,000.00	24,942,583.33
Category of Investment Sub-Total						25,000,000.00	24,942,583.33
Investment Company							
BLACKROCK FEDS FUND MMF	09248U700	0.10%	06/07/2020	06/07/2020	06/07/2020	215,000,000.00	215,000,000.00
FEDERATED GOVT OBLIGATIONS FUNDS MMF	60934N104	0.10%	06/07/2020	06/07/2020	06/07/2020	115,000,000.00	115,000,000.00
FIRST AM TREASURY MMF	31846V336	0.09%	06/07/2020	06/07/2020	06/07/2020	104,700,000.00	104,700,000.00
GOLDMAN SACHS GOV OBLI MMF	38141W273	0.16%	06/07/2020	06/07/2020	06/07/2020	100,000,000.00	100,000,000.00
JP MORGAN US GOV MMF	4812C2684	0.09%	06/07/2020	06/07/2020	06/07/2020	73,000,000.00	73,000,000.00
Category of Investment Sub-Total						607,700,000.00	607,700,000.00
Financial Company Commercial Paper							
ING (US) FUNDING LLC	44988KHN2	1.47% ⁽⁵⁾	07/02/2020	07/02/2020	07/02/2020	20,000,000.00	20,000,000.00
ING (US) FUNDING LLC	44988KHK8	0.89% ⁽⁵⁾	06/15/2020	09/14/2020	09/14/2020	25,000,000.00	25,000,000.00
ING (US) FUNDING LLC	4497W0L63	0.35%	11/06/2020	11/06/2020	11/06/2020	24,725,000.00	24,687,019.66
JP MORGAN SECURITIES LLC	46640PG15	1.25%	07/01/2020	07/01/2020	07/01/2020	50,000,000.00	49,947,916.67
JP MORGAN SECURITIES LLC	46640PGN7	0.90%	07/22/2020	07/22/2020	07/22/2020	50,000,000.00	49,936,250.00
JP MORGAN SECURITIES LLC	46640PKN2	0.70%	10/22/2020	10/22/2020	10/22/2020	50,000,000.00	49,860,972.22



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Financial Company Commercial Paper							
MUFG BANK LTD/NY	62479LFQ3	1.92%	06/24/2020	06/24/2020	06/24/2020	25,000,000.00	24,969,652.78
MUFG BANK LTD/NY	62479LGQ2	1.97%	07/24/2020	07/24/2020	07/24/2020	19,000,000.00	18,945,733.89
MUFG BANK LTD/NY	62479LKK0	0.39%	10/19/2020	10/19/2020	10/19/2020	75,000,000.00	74,886,250.00
MUFG BANK LTD/NY	62479LKT1	0.38%	10/27/2020	10/27/2020	10/27/2020	15,000,000.00	14,976,566.67
MUFG BANK LTD/NY	62479LLL7	1.57%	11/20/2020	11/20/2020	11/20/2020	20,000,000.00	19,851,888.89
TOYOTA MOTOR CREDIT CORP	89233A6H7	1.55% ⁽⁵⁾	07/02/2020	09/25/2020	09/25/2020	41,000,000.00	41,000,000.00
TOYOTA MOTOR CREDIT CORP	89233A6R5	1.40% ⁽⁵⁾	07/09/2020	10/02/2020	10/02/2020	50,000,000.00	50,000,000.00
TOYOTA MOTOR CREDIT CORP	89233BAG2	1.38% ⁽⁵⁾	08/21/2020	02/12/2021	02/12/2021	40,000,000.00	40,000,000.00
Category of Investment Sub-Total						504,725,000.00	504,062,250.78
Certificate of Deposit							
BANK OF AMERICA NA	06052TK33	1.25%	08/06/2020	08/06/2020	08/06/2020	25,000,000.00	25,000,000.00
BANK OF AMERICA NA	06050FEC2	0.83% ⁽⁵⁾	06/15/2020	10/14/2020	10/14/2020	73,000,000.00	73,000,000.00
BANK OF AMERICA NA	06052TK82	0.95%	12/01/2020	12/01/2020	12/01/2020	50,000,000.00	50,000,000.00
BANK OF MONTREAL CHICAGO	06367BMA4	1.20%	10/01/2020	10/01/2020	10/01/2020	50,000,000.00	50,000,000.00
BANK OF MONTREAL CHICAGO	06367BJL4	1.10%	11/06/2020	11/06/2020	11/06/2020	32,000,000.00	32,000,000.00
BANK OF MONTREAL CHICAGO	06367BGV5	0.27% ⁽⁵⁾	06/19/2020	11/19/2020	11/19/2020	32,000,000.00	32,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MCF0	0.44% ⁽⁵⁾	06/01/2020	06/22/2020	06/22/2020	30,000,000.00	30,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MAC9	0.34% ⁽⁵⁾	06/01/2020	07/10/2020	07/10/2020	10,000,000.00	9,998,265.61
BANK OF NOVA SCOTIA HOUSTON	06417MGN9	1.53% ⁽⁵⁾	07/02/2020	10/02/2020	10/02/2020	10,000,000.00	10,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MHB4	1.23% ⁽⁵⁾	07/16/2020	10/16/2020	10/16/2020	50,000,000.00	50,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MJS5	0.57% ⁽⁵⁾	06/22/2020	10/20/2020	10/20/2020	50,000,000.00	50,000,000.00
BNP PARIBAS	05586FQF7	1.53% ⁽⁵⁾	07/06/2020	10/05/2020	10/05/2020	20,000,000.00	20,000,000.00
CANADIAN IMP BK COMM NY	13606C6C3	0.38% ⁽⁵⁾	06/04/2020	08/04/2020	08/04/2020	30,000,000.00	30,000,000.00
CANADIAN IMP BK COMM NY	13606C4X9	0.40% ⁽⁵⁾	06/30/2020	09/30/2020	09/30/2020	43,000,000.00	43,000,000.00
CANADIAN IMP BK COMM NY	13606CAX2	1.18%	10/14/2020	10/14/2020	10/14/2020	25,000,000.00	25,000,000.00
CANADIAN IMP BK COMM NY	13606CB60	0.70% ⁽⁵⁾	06/22/2020	10/20/2020	10/20/2020	50,000,000.00	50,000,000.00
COOPERATIEVE RABOBANK U.A.	21684XEH5	1.58%	08/18/2020	08/18/2020	08/18/2020	40,000,000.00	40,001,671.88
COOPERATIEVE RABOBANK U.A.	21684L5Z1	0.25% ⁽⁵⁾	06/16/2020	11/16/2020	11/16/2020	20,000,000.00	20,000,000.00
CREDIT AGRICOLE CIB NY	22532XKA5	1.60% ⁽⁵⁾	06/24/2020	09/24/2020	09/24/2020	35,000,000.00	35,076,097.66



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Certificate of Deposit											
CREDIT SUISSE NEW YORK	22549LL86	1.47% ⁽⁵⁾	06/29/2020		06/29/2020		06/29/2020		30,000,000.00	30,000,000.00	
CREDIT SUISSE NEW YORK	22549LN84	1.53% ⁽⁵⁾	07/01/2020		07/01/2020		07/01/2020		50,000,000.00	50,000,000.00	
CREDIT SUISSE NEW YORK	22549LJ89	1.35% ⁽⁵⁾	06/22/2020		09/21/2020		09/21/2020		25,000,000.00	25,000,000.00	
CREDIT SUISSE NEW YORK	22549LF83	1.37% ⁽⁵⁾	06/23/2020		09/23/2020		09/23/2020		30,000,000.00	30,000,000.00	
CREDIT SUISSE NEW YORK	22549L6N0	0.55%	10/23/2020		10/23/2020		10/23/2020		15,000,000.00	15,000,000.00	
CREDIT SUISSE NEW YORK	22549LX34	0.52% ⁽⁵⁾	06/01/2020		04/01/2021		04/01/2021		25,000,000.00	25,000,000.00	
HSBC BANK USA NA	40435RJD4	0.79% ⁽⁵⁾	06/22/2020		10/21/2020		10/21/2020		50,000,000.00	50,000,000.00	
HSBC BANK USA NA	40435RJE2	0.95% ⁽⁵⁾	06/03/2020		11/03/2020		11/03/2020		60,000,000.00	60,000,000.00	
MIZUHO BANK LTD/NY	60710AKZ4	1.57%	07/27/2020		07/27/2020		07/27/2020		25,000,000.00	25,000,000.00	
MIZUHO BANK LTD/NY	60710AKE1	0.30% ⁽⁵⁾	06/10/2020		08/10/2020		08/10/2020		63,000,000.00	63,000,000.00	
NATIXIS NY BRANCH	63873QCF9	1.56% ⁽⁵⁾	07/02/2020		10/02/2020		10/02/2020		55,000,000.00	55,000,000.00	
NORDEA BANK ABP NEW YORK	65558TRC1	0.83% ⁽⁵⁾	06/11/2020		06/11/2020		06/11/2020		25,000,000.00	25,000,000.00	
NORTHERN TRUST COMPANY	66585QDP8	1.08%	10/16/2020		10/16/2020		10/16/2020		50,000,000.00	50,000,000.00	
ROYAL BANK OF CANADA NY	78012UUS2	1.30%	10/01/2020		10/01/2020		10/01/2020		50,000,000.00	50,000,000.00	
ROYAL BANK OF CANADA NY	78012UVA0	1.50% ⁽⁵⁾	07/15/2020		10/15/2020		10/15/2020		50,000,000.00	50,000,000.00	
ROYAL BANK OF CANADA NY	78012UVE2	1.33% ⁽⁵⁾	07/16/2020		10/16/2020		10/16/2020		50,000,000.00	50,000,000.00	
SKANDINAVISKA ENSKILDA BANKEN AB	83050PHN2	1.45% ⁽⁵⁾	07/06/2020		10/05/2020		10/05/2020		40,000,000.00	40,000,000.00	
SOCIETE GENERALE NY	83369Y6N1	0.43% ⁽⁵⁾	06/01/2020		06/12/2020		06/12/2020		40,000,000.00	40,000,000.00	
SOCIETE GENERALE NY	83369XDB1	1.55% ⁽⁵⁾	07/06/2020		10/01/2020		10/01/2020		50,000,000.00	50,000,000.00	
SOCIETE GENERALE NY	83369XE79	0.53% ⁽⁵⁾	08/10/2020		11/09/2020		11/09/2020		70,000,000.00	70,000,000.00	
SUMITOMO MITSUI BANK NY	86565BLD1	0.80% ⁽⁵⁾	08/20/2020		08/20/2020		08/20/2020		23,000,000.00	23,015,814.68	
SUMITOMO MITSUI BANK NY	86565B5X5	0.44% ⁽⁵⁾	06/04/2020		09/04/2020		09/04/2020		50,000,000.00	50,000,000.00	
SUMITOMO MITSUI BANK NY	86565CFC8	0.34% ⁽⁵⁾	06/15/2020		09/14/2020		09/14/2020		15,000,000.00	15,000,000.00	
SUMITOMO MITSUI BANK NY	86565CEW5	0.45% ⁽⁵⁾	06/12/2020		11/12/2020		11/12/2020		71,000,000.00	71,000,000.00	
SUMITOMO MITSUI TRUST NY	86564F4D2	1.37% ⁽⁵⁾	07/08/2020		07/08/2020		07/08/2020		50,000,000.00	50,000,000.00	
SUMITOMO MITSUI TRUST NY	86564GDH1	0.48% ⁽⁵⁾	06/15/2020		11/13/2020		11/13/2020		50,000,000.00	50,000,000.00	
SUMITOMO MITSUI TRUST NY	86564GDT5	0.44% ⁽⁵⁾	08/24/2020		11/24/2020		11/24/2020		50,000,000.00	50,000,000.00	
SWEDBANK NY	87019VZU4	1.11% ⁽⁵⁾	06/09/2020		06/09/2020		06/09/2020		20,000,000.00	20,000,000.00	
SWEDBANK NY	87019VA64	1.08% ⁽⁵⁾	07/23/2020		07/23/2020		07/23/2020		10,000,000.00	10,000,218.16	
SWEDBANK NY	87019VD79	0.43%	08/24/2020		08/24/2020		08/24/2020		45,000,000.00	45,010,484.14	



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Certificate of Deposit							
SWEDBANK NY	87019VE37	0.53%	10/30/2020	10/30/2020	10/30/2020	60,000,000.00	60,000,000.00
TORONTO DOMINION BANK	89114NGJ8	0.34% ⁽⁵⁾	06/08/2020	09/08/2020	09/08/2020	35,000,000.00	35,000,000.00
TORONTO DOMINION BANK NY	89114NJT3	1.27%	10/01/2020	10/01/2020	10/01/2020	50,000,000.00	50,000,000.00
TORONTO DOMINION BANK NY	89114NKM6	0.46%	02/08/2021	02/08/2021	02/08/2021	25,000,000.00	25,000,000.00
TORONTO DOMINION BANK NY	89114NKJ3	0.60%	05/04/2021	05/04/2021	05/04/2021	40,000,000.00	40,000,000.00
UBS AG STAMFORD CT	90275DJZ4	0.47% ⁽⁵⁾	08/13/2020	11/13/2020	11/13/2020	35,000,000.00	35,000,000.00
WESTPAC BANKING CORP NY	96130ACN6	1.51% ⁽⁵⁾	06/03/2020	06/03/2020	06/03/2020	20,000,000.00	20,000,000.00
WESTPAC BANKING CORP NY	96130AEF1	1.52% ⁽⁵⁾	06/03/2020	06/03/2020	06/03/2020	20,000,000.00	20,000,000.00
WESTPAC BANKING CORP NY	96130ACV8	0.31% ⁽⁵⁾	06/01/2020	07/02/2020	07/02/2020	50,000,000.00	50,000,000.00
WESTPAC BANKING CORP NY	96130AEX2	0.46% ⁽⁵⁾	08/12/2020	02/12/2021	02/12/2021	20,000,000.00	20,000,000.00
Category of Investment Sub-Total						2,267,000,000.00	2,267,102,552.13
Portfolio Totals						4,839,325,000.00	4,839,396,946.45



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The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **52** and **86** days, respectively.

- (1) The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.
- (2) The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.
- (3) The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.
- (4) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- (5) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

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