

PAYDEN CASH RESERVES MONEY MARKET FUND (PBHXX)

HOLDINGS AS OF DECEMBER 31, 2018

Payden & Rygel

Assets: \$179.72 million Weighted Average Maturity: 39 Days Weighted Average Life: 84 Days

Issuer	Investment Category	Cusip	Principal Amount (\$)	Maturity Date **	Final Maturity Date	Yield (%)	Book Value (\$)
BK OF MONTREAL -REPO	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		22,000,000	01/02/2019	01/02/2019	2.80	22,000,000
CITIGROUP GBL M-REPO	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash		10,000,000	01/03/2019	01/03/2019	2.55	10,000,000
GOLDMAN SACHS TRI PARTY	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		10,000,000	01/07/2019	01/07/2019	2.52	10,000,000
FEDERAL HOME LOAN BANKS	U.S. Government Agency Debt	3130AEWY2	5,210,000	03/20/2019	09/20/2019	2.71	5,208,098
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	3133EHVF7	10,000,000	01/18/2019	04/18/2019	2.41	10,001,015
FANNIE MAE-ACES	U.S. Government Agency Debt	3136AK2A0	2,545,272	01/01/2019	09/01/2019	2.85	2,529,612
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3136G4TF0	2,460,000	01/03/2019	01/30/2019	2.54	2,460,064
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3136G4TG8	3,090,000	01/02/2019	07/30/2019	2.58	3,090,957
FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES	U.S. Government Agency Debt	3137ARPY6	5,967,537	05/01/2019	05/01/2019	2.86	5,946,231
FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES	U.S. Government Agency Debt	3137AVE86	1,601,859	07/01/2019	07/01/2019	2.94	1,592,275
FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES	U.S. Government Agency Debt	3137FBUV6	4,420,000	01/25/2019	07/25/2020	2.80	4,419,039
NCUA GUARANTEED NOTES TRUST 2011-R1	U.S. Government Agency Debt	62888YAA0	377,802	01/08/2019	01/08/2020	2.81	378,332
UNITED STATES TREASURY NOTE	U.S. Treasury Debt	912796PK9	20,000,000	01/03/2019	01/03/2019	2.31	19,998,753
UNITED STATES TREASURY NOTE	U.S. Treasury Debt	912796PP8	10,000,000	01/31/2019	01/31/2019	2.36	9,981,593
UNITED STATES TREASURY NOTE	U.S. Treasury Debt	912796PT0	10,000,000	02/28/2019	02/28/2019	2.47	9,962,376
UNITED STATES TREASURY BILL	U.S. Treasury Debt	912796QM4	10,000,000	06/20/2019	06/20/2019	2.57	9,885,573
UNITED STATES TREASURY BILL	U.S. Treasury Debt	912796QS1	10,000,000	01/10/2019	01/10/2019	2.32	9,995,003
UNITED STATES TREASURY BILL	U.S. Treasury Debt	912796QV4	10,000,000	08/15/2019	08/15/2019	2.59	9,843,047

** Uses the next reset date for floating rate notes

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UNITED STATES TREASURY NOTE	U.S. Treasury Debt	9128282M1	10,000,000	01/01/2019	07/31/2019	2.42	10,004,240
UNITED STATES TREASURY NOTE	U.S. Treasury Debt	912828V64	10,000,000	01/01/2019	01/31/2019	2.41	10,001,297
UNITED STATES TREASURY NOTE	U.S. Treasury Debt	912828X54	10,000,000	01/01/2019	04/30/2019	2.35	10,005,230

** Uses the next reset date for floating rate notes