

Fair Value of Investments - Fiscal Year 2020-2021

Month	Fair Value Factor	Market Value + Accrued Interest of Investment Pool	Participant Account Balance + Interest Due
July 2020	1.0333	\$30,853,969,020.65	\$29,860,720,202.37
August 2020	1.0286	\$30,626,181,024.33	\$29,775,230,007.71
September 2020			
October 2020			
November 2020			
December 2020			
January 2021			
February 2021			
March 2021			
April 2021			
May 2021			
June 2021			

Market Value amount includes market value adjustment for Security Lending.

***For financial reporting purposes, the fair value factor is now calculated assuming the participant interest due will be reported as a receivable. Participant interest due is the interest earned during one month but posted to participant accounts as of the 1st day of the following month. To calculate the participant proportionate share of fair value, the fair value factor should be multiplied by the corresponding month end participant balance posted on the monthly statement.