

#### 4 INVESTMENTS

Investments at September 30, 2017 and 2016, are summarized below (*dollars in millions*). All investments are classified as Intragovernmental Securities.

At September 30, 2017:	Net Investment	Market Value	Maturity Dates	Interest Rates Range	Interest Receivable
Non-Marketable, Par Value:					
Special Issue Securities	\$ 18,792	\$ 18,792	2018–2028	1.375% – 5.125%	\$ 136
Subtotal	18,792	18,792			136
Non-Marketable, Market Based:					
Israeli Arab Scholarship Fund	5	5	2018–2021	0.750% – 2.000%	—
Eisenhower Exchange Fellowship Fund	8	8	2018–2019	2.750% – 8.125%	—
Middle Eastern-Western Dialogue Fund	13	13	2018–2022	1.000% – 2.000%	—
Gift Funds, Treasury Bills	24	24	2017–2026	0.750% – 3.125%	—
International Center	15	15	2017	0.875%	—
Foreign Service National Defined Contribution Retirement Fund	10	10	2019–2043	0.750% – 2.875%	—
Subtotal	75	75			—
Total Investments	\$ 18,867	\$ 18,867			\$ 136

At September 30, 2016:	Net Investment	Market Value	Maturity Dates	Interest Rates Range	Interest Receivable
Non-Marketable, Par Value:					
Special Issue Securities	\$ 18,346	\$ 18,346	2017–2028	1.375% – 5.25%	\$ 141
Subtotal	18,346	18,346			141
Non-Marketable, Market Based:					
Israeli Arab Scholarship Fund	5	5	2017–2018	0.750%	—
Eisenhower Exchange Fellowship Fund	8	8	2017–2019	3.625% – 8.875%	—
Middle Eastern-Western Dialogue Fund	14	14	2016–2020	1.000% – 1.750%	—
Gift Funds, Treasury Bills	20	20	2016–2018	1.375% – 3.125%	—
Foreign Service National Defined Contribution Retirement Fund	4	4	2017–2043	0.500% – 2.875%	—
Subtotal	51	51			—
Total Investments	\$ 18,397	\$ 18,397			\$ 141

The Department's activities that have the authority to invest cash resources are Funds from Dedicated Collections (see Note 14). The Federal Government does not set aside assets to pay future benefits or other expenditures associated with funds from dedicated collections. The cash receipts collected from the public for funds from dedicated collections are deposited in the Treasury, which uses the cash for general Government purposes. Treasury securities are issued to the

Department as evidence of its receipts. Treasury securities are an asset to the Department and a liability to the Treasury. Because the Department and the Treasury are both parts of the Government, these assets and liabilities offset each other from the standpoint of the Government as a whole. For this reason, they do not represent an asset or a liability in the U.S. Government-wide financial statements.

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