



CITY OF EASTVALE

CITY COUNCIL STAFF REPORT

ITEM 7.8

DATE: FEBRUARY 22, 2017

TO: HONORABLE MAYOR AND COUNCIL MEMBERS

FROM: JAMES R. RILEY, INTERIM FINANCE DIRECTOR

SUBJECT: TREASURER'S REPORT – QUARTER ENDED DECEMBER 31, 2016

RECOMMENDATION: RECEIVE AND FILE THE CITY TREASURER'S REPORT

BACKGROUND

In accordance with the City of Eastvale's Investment Policy, adopted May 11, 2016, the City Treasurer is required to submit a quarterly treasurer's report to the City Council. The report shall include types of investments, credit ratings, institutions involved, dates of purchases, dates of maturity, amount of deposits or cost of the security, current market value of the securities, interest rates, investment fund balances and a statement as to whether investments are in compliance with the Investment Policy and whether there are sufficient funds to meet the City's cash obligations for the next six months.

DISCUSSION

The Schedule of Investments, includes a breakdown of the City's investments by "Active" or "Inactive" Deposits. "Active Deposits" are those accounts which receive revenues, whereas "Inactive Deposits" are available for use but are not earning revenues. Detail reports for the Morgan Stanley Investment Portfolio and the PFM Managed Investment Portfolio, with all supplemental information required by the City's investment policy, are included in the report.

The Dash Board Report Card, consists of two sections:

- I. Portfolio Diversification – This section reflects the diversification of the City of Eastvale's portfolio by both type of instrument and length of maturity.
- II. Portfolio Performance Measures – This section compares budget to actuals in the area of interest earned.

The City of Eastvale's Schedule of Investments is in compliance with the City's Investment Policy. The City has sufficient funds to meet its expenditure requirements for the next six months. Total cash and investments at December 31, 2016 is \$57,618,514 (book value). Net investment income received through December 31, 2016 is \$160,032, which is 178.408% of the 2016-17 budgeted amount for interest of \$89,700.

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CITY OF EASTVALE

CITY COUNCIL STAFF REPORT

ITEM 7.8

FISCAL IMPACT

Not Applicable.

STRATEGIC PLAN IMPACT

Goal 1: Establish a solid fiscal foundation for the City

ATTACHMENT(S)

1. Schedule of Investments – December 31, 2016
2. Dash Board Report Card – December 31, 2016
3. PFM Managed Investment Portfolio – December 31, 2016

Prepared by: James R. Riley, Interim Finance Director
Reviewed by: Michele Nissen, City Manager
Reviewed by: John Cavanaugh, City Attorney

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**City of Eastvale
Schedule of Investments
As of December 31, 2016**

Institution	Par Value	Book Value Price @ Cost	(Fair Value) Market Value	Yield
<u>ACTIVE DEPOSITS</u>				
<i>Money Market Accounts:</i>				
Citizens Business Bank - Money Market	\$ 1,177,644.23	\$ 1,177,644.23	\$ 1,177,644.23	0.350%
First American Govt Oblig Fund CI Y	37,103.00	37,103.00	37,103.00	0.090%
Total Money Market	\$ 1,214,747.23	\$ 1,214,747.23	\$ 1,214,747.23	0.342%
<i>Pooled Investment Accounts:</i>				
Local Agency Investment Fund	\$ 12,858,825.77	\$ 12,858,825.77	\$ 12,851,416.81	0.719%
Total Pooled Investment	\$ 12,858,825.77	\$ 12,858,825.77	\$ 12,851,416.81	0.719%
<i>PFM Managed Investment Portfolio:</i>				
U.S. Treasury Bond/ Note	\$ 10,780,000.00	\$ 10,962,295.12	\$ 10,829,837.98	1.330%
Asset-Back Security/ Collateralized	\$ 145,000.00	\$ 144,980.48	\$ 143,831.65	1.300%
Certificate of Deposit-FDIC Insured	\$ 2,233,000.00	\$ 2,233,000.00	\$ 2,236,899.91	1.160%
Certificate of Deposit	\$ 560,000.00	\$ 559,563.20	\$ 564,519.20	1.780%
Federal Agency Bond/ Note	\$ 16,175,000.00	\$ 16,186,583.20	\$ 16,053,743.41	1.010%
Corporate Note	\$ 4,530,000.00	\$ 4,674,976.40	\$ 4,589,912.36	1.900%
Total PFM Managed Investments	\$ 34,423,000.00	\$ 34,761,398.40	\$ 34,418,744.51	1.080%
<u>ACTIVE DEPOSITS TOTAL</u>	\$ 48,496,573.00	\$ 48,834,971.40	\$ 48,484,908.55	1.090%
<u>INACTIVE DEPOSITS</u>				
<i>Checking Account:</i>				
Citizens Business Bank - Checking		\$ 8,783,542.13	\$ 8,783,542.13	0.000%
Total		\$ 8,783,542.13	\$ 8,783,542.13	0.000%
<u>INACTIVE DEPOSITS TOTAL</u>		\$ 8,783,542.13	\$ 8,783,542.13	
<u>GRAND TOTAL CASH</u>		<u>\$ 57,618,513.53</u>	<u>\$ 57,268,450.68</u>	

Per Government Code requirements, the Investment Report is in compliance with the City of Eastvale's Investment Policy, and there are adequate funds available to meet budgeted and actual expenditures for the next six months.

James R. Riley
Interim Finance Director
2/1/2017



**City of Eastvale
Dash Board Report Card
As of December 31, 2016**

I. PORTFOLIO DIVERSIFICATION

DIVERSIFICATION BY INSTRUMENT

Money Market	2.49%
LAIF	26.33%
Certificates of Deposit-FDIC Insured	4.57%
Certificates of Deposit	1.15%
U.S. Treasury Bond/ Note	22.45%
Asset-Backed Security/ Collateralized	0.30%
Federal Agency Bond/ Note	33.15%
Corporate Note	9.57%
	100.00%

DIVERSIFICATION BY MATURITY

Less Than 90 Days	30.34%
Six Months (26 Weeks)	1.02%
One Year (52 Weeks)	0.51%
Two Years (104 Weeks)	20.29%
Three Years (156 Weeks)	22.30%
Four Years (208 Weeks)	13.33%
Five Years +	12.22%
	100.00%

II. PORTFOLIO PERFORMANCE MEASURES

Yield at Cost -December 31, 2016	1.090%
Annual Investment Income Budget	\$ 89,700.00
Investment Income Received:	
Money Market	\$ 2,104.88
LAIF	41,409.06
Certificate of Deposits	28,754.95
U.S. Treasury Bond/ Note	(4,441.60)
Federal Agency Discount Note	2,077.51
Federal Agency Bond/ Note	46,664.16
Asset-Backed Security/ Collateralized	311.76
Corporate Note	61,066.52
Total Investment Income Received-YTD 12/31/2016	177,947.24
Less Investment Fees Paid:	
Trust Fees-U.S. Bank	(1,993.62)
Mgmt Fee-PFM	(15,921.99)
Total Investment Fees Paid-YTD 12/31/2016	(17,915.61)
Net Investment Income Received-YTD 12/31/2016	\$ 160,031.63
Over/(Under) Annual Budget	\$ 70,331.63
% of Annual Budget	178.408%
Net Yield at Cost - December 31, 2016	1.017%



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
December 31, 2016

CITY OF EASTVALE

Client Management Team

Monique Spyke

Director
50 California Street, Suite 2300
San Francisco, CA 94111
415-982-5544
spykem@pfm.com

Sarah Meacham

Director
601 South Figueroa, Suite 4500
Los Angeles, CA 90017
213-489-4075
meachams@pfm.com

Joseph Creason

Portfolio Manager
One Keystone Plaza, Suite 300
Harrisburg, PA 17101
717-231-6217
creasonj@pfm.com

Rachael Camacci

Client Consultant
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N. Front & Market Streets
866-839-8376
camaccir@pfm.com

Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

20240100 CITY OF EASTVALE - INVESTMENT PORTFOLIO

CITY OF EASTVALE
JAMES RILEY
12363 LIMONITE AVENUE, SUITE 910
EASTVALE, CA 91752

Online Access www.pfm.com

Customer Service 1-717-232-2723

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Managed Account Summary Statement

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Summary - Managed Account

Opening Market Value	\$34,408,277.70
Maturities/Calls	(248,000.00)
Principal Dispositions	(4,189,541.50)
Principal Acquisitions	4,474,874.35
Unsettled Trades	0.00
Change in Current Value	(26,866.04)
Closing Market Value	\$34,418,744.51

Cash Transactions Summary - Managed Account

Maturities/Calls	248,000.00
Sale Proceeds	4,206,034.54
Coupon/Interest/Dividend Income	56,943.47
Principal Payments	0.00
Security Purchases	(4,487,356.32)
Net Cash Contribution	(328.97)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	73,436.51
Less Purchased Interest Related to Interest/Coupons	(12,481.97)
Plus Net Realized Gains/Losses	(11,178.10)
Total Cash Basis Earnings	\$49,776.44

Cash Balance

Closing Cash Balance	\$51,103.30
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	34,717,871.56
Ending Accrued Interest	108,100.98
Plus Proceeds from Sales	4,206,034.54
Plus Proceeds of Maturities/Calls/Principal Payments	248,000.00
Plus Coupons/Dividends Received	56,943.47
Less Cost of New Purchases	(4,487,356.32)
Less Beginning Amortized Value of Securities	(34,696,197.71)
Less Beginning Accrued Interest	(125,043.85)
Total Accrual Basis Earnings	\$28,352.67



Portfolio Summary and Statistics

For the Month Ending **December 31, 2016**

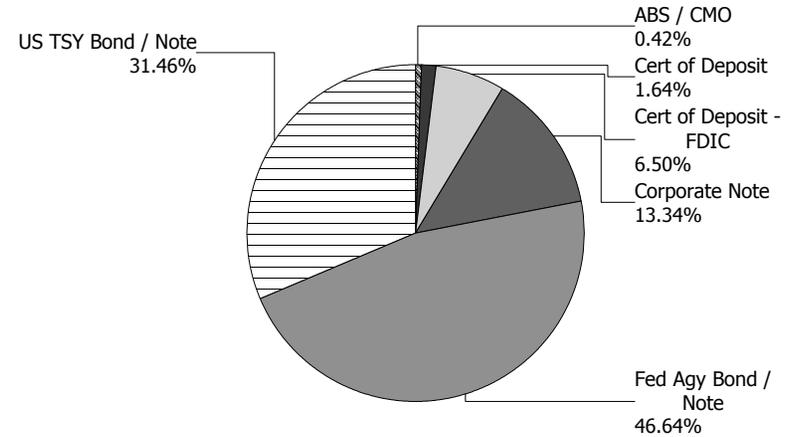
CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Account Summary

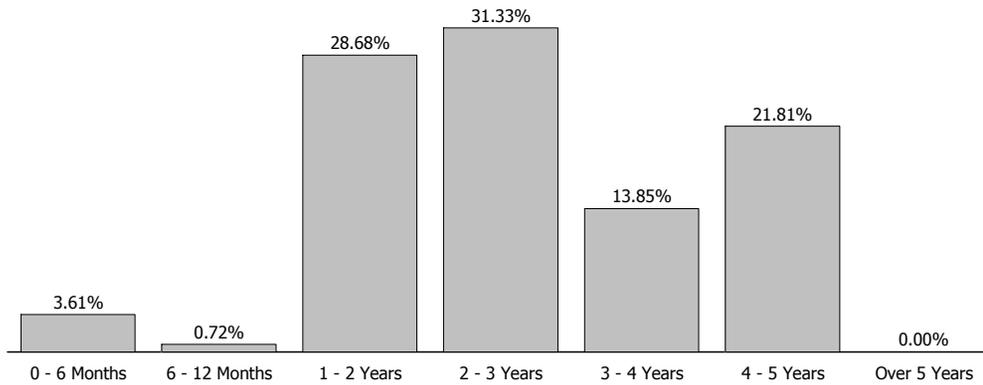
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	10,780,000.00	10,829,837.98	31.46
Federal Agency Bond / Note	16,175,000.00	16,053,743.41	46.64
Corporate Note	4,530,000.00	4,589,912.36	13.34
Certificate of Deposit - FDIC Insured	2,233,000.00	2,236,899.91	6.50
Certificate of Deposit	560,000.00	564,519.20	1.64
Asset-Backed Security / Collateralized Mortgage Obligation	145,000.00	143,831.65	0.42
Managed Account Sub-Total	34,423,000.00	34,418,744.51	100.00%
Accrued Interest		108,100.98	
Total Portfolio	34,423,000.00	34,526,845.49	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.25%
Yield to Maturity at Market	1.53%
Duration to Worst	2.65
Weighted Average Days to Maturity	1005



Managed Account Issuer Summary

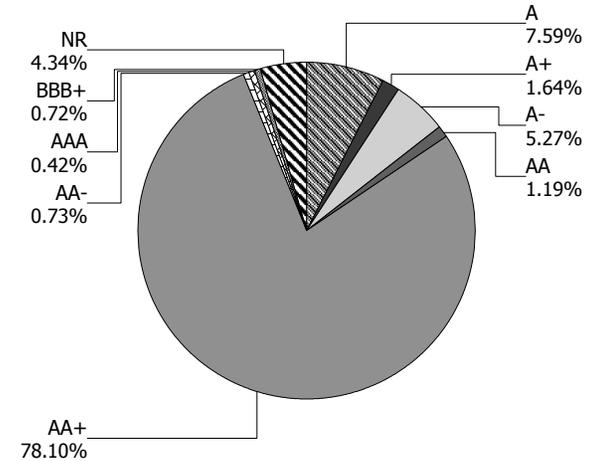
For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLY BANK	248,524.02	0.72
AMERICAN EXPRESS CO	1,038,672.54	3.02
BANK OF BARODA	248,045.38	0.72
BANK OF NEW YORK CO INC	780,642.78	2.27
BARCLAYS PLC	248,373.74	0.72
BERKSHIRE HATHAWAY INC	133,360.56	0.39
CANADIAN IMPERIAL BANK OF COMMERCE	564,519.20	1.64
CAPTIAL ONE FINANCIAL CORP	249,767.74	0.73
FANNIE MAE	3,875,202.13	11.26
FEDERAL HOME LOAN BANKS	9,742,146.83	28.30
FREDDIE MAC	2,436,394.45	7.08
GOLDMAN SACHS GROUP INC	248,229.15	0.72
HOME BANK	249,277.14	0.72
HSBC HOLDINGS PLC	797,047.13	2.32
HYUNDAI AUTO RECEIVABLES	143,831.65	0.42
JP MORGAN CHASE & CO	775,843.27	2.25
PFIZER INC	274,740.68	0.80
PRIVATEBANK & TRUST CO	248,333.06	0.72
SYNCHRONY BANK	248,144.34	0.72
TOYOTA MOTOR CORP	251,913.48	0.73
UNITED STATES TREASURY	10,829,837.98	31.47
WELLS FARGO & COMPANY	785,897.26	2.28
Total	\$34,418,744.51	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	2,015,000.00	AA+	Aaa	10/17/16	10/18/16	2,035,228.71	0.85	7,078.79	2,033,106.45	2,022,556.25
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	440,000.00	AA+	Aaa	06/14/16	06/15/16	444,657.81	0.95	2,301.63	443,969.04	436,768.64
UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	300,000.00	AA+	Aaa	12/13/16	12/14/16	298,722.66	1.51	1,401.59	298,742.42	298,570.20
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	1,455,000.00	AA+	Aaa	06/14/16	06/15/16	1,489,044.73	1.04	9,894.40	1,484,636.43	1,454,033.88
US TREASURY NOTE DTD 12/02/2013 2.000% 11/30/2020	912828A42	1,000,000.00	AA+	Aaa	08/24/16	08/25/16	1,037,695.31	1.09	1,758.24	1,034,646.54	1,010,352.00
US TREASURY N/B DTD 12/31/2015 1.750% 12/31/2020	912828N48	1,600,000.00	AA+	Aaa	06/03/16	06/06/16	1,638,187.50	1.21	77.35	1,633,549.33	1,599,500.80
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	300,000.00	AA+	Aaa	11/15/16	11/16/16	297,164.06	1.61	1,726.22	297,246.82	295,206.90
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	1,475,000.00	AA+	Aaa	12/05/16	12/06/16	1,503,290.04	1.79	5,684.05	1,502,846.55	1,500,870.03
US TREASURY N/B DTD 07/31/2014 2.250% 07/31/2021	912828WY2	705,000.00	AA+	Aaa	11/22/16	11/23/16	719,981.25	1.78	6,638.11	719,660.31	716,043.12
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	1,490,000.00	AA+	Aaa	12/05/16	12/06/16	1,498,323.05	1.88	10,125.41	1,498,207.07	1,495,936.16
Security Type Sub-Total		10,780,000.00					10,962,295.12	1.33	46,685.79	10,946,610.96	10,829,837.98
Federal Agency Bond / Note											
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	310,000.00	AA+	Aaa	06/03/16	06/06/16	310,260.40	0.83	768.54	310,178.23	309,499.97
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,000,000.00	AA+	Aaa	06/03/16	06/06/16	2,999,640.00	0.88	145.83	2,999,736.63	2,989,569.00
FHLMC REFERENCE NOTE DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	750,000.00	AA+	Aaa	09/21/16	09/22/16	748,965.00	0.94	1,914.06	749,103.04	745,923.75



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FHLMC REFERENCE NOTE DTD 09/16/2016 0.875% 10/12/2018		3137EAED7	1,000,000.00	AA+	Aaa	09/30/16	09/30/16	1,000,400.00	0.86	2,552.08	1,000,351.36	994,565.00
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018		3135G0E58	1,500,000.00	AA+	Aaa	06/03/16	06/06/16	1,508,220.00	0.89	3,375.00	1,506,262.11	1,498,155.00
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019		3130AAE46	615,000.00	AA+	Aaa	12/07/16	12/08/16	614,975.40	1.25	491.15	614,975.40	614,785.37
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019		3135G0J53	700,000.00	AA+	Aaa	06/03/16	06/06/16	700,595.00	0.97	2,430.56	700,473.42	695,648.10
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019		3130A8DB6	2,865,000.00	AA+	Aaa	06/03/16	06/06/16	2,873,824.20	1.02	895.31	2,872,190.26	2,848,692.42
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019		3135G0N33	725,000.00	AA+	Aaa	09/30/16	09/30/16	722,977.25	0.97	2,625.61	723,156.28	714,929.03
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019		3130A8Y72	1,225,000.00	AA+	Aaa	08/03/16	08/04/16	1,222,648.00	0.94	4,376.82	1,222,964.15	1,207,662.58
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019		3130A9EP2	750,000.00	AA+	Aaa	09/21/16	09/22/16	747,960.00	1.09	1,979.17	748,143.60	741,063.00
FREDDIE MAC GLOBAL NOTES DTD 10/02/2012 1.250% 10/02/2019		3137EADM8	700,000.00	AA+	Aaa	06/03/16	06/06/16	703,976.00	1.08	2,163.19	703,306.35	695,905.70
FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019		3130AA3R7	1,035,000.00	AA+	Aaa	11/16/16	11/17/16	1,034,761.95	1.38	1,739.38	1,034,771.44	1,030,874.49
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021		3135G0N82	1,000,000.00	AA+	Aaa	08/24/16	08/25/16	997,380.00	1.30	4,583.33	997,559.16	966,470.00
Security Type Sub-Total			16,175,000.00					16,186,583.20	1.01	30,040.03	16,183,171.43	16,053,743.41
Corporate Note												
JP MORGAN SECURITIES DTD 04/23/2009 6.300% 04/23/2019		46625HHL7	710,000.00	A-	A3	06/03/16	06/08/16	798,366.60	1.84	8,449.00	781,397.88	775,843.27



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BERKSHIRE HATHAWAY INC CORPORATE NOTES DTD 08/15/2016 1.300% 08/15/2019	084664CK5	135,000.00	AA	Aa2	08/08/16	08/15/16	134,869.05	1.33	663.00	134,885.27	133,360.56
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	255,000.00	AA-	Aa3	10/13/16	10/18/16	254,872.50	1.57	801.48	254,880.95	251,913.48
HSBC USA INC CORPORATE NOTES DTD 11/13/2014 2.375% 11/13/2019	40428HPN6	795,000.00	A	A2	06/03/16	06/08/16	805,199.85	1.99	2,517.50	803,573.69	797,047.13
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	275,000.00	AA	A1	11/14/16	11/21/16	274,802.00	1.72	519.44	274,809.26	274,740.68
BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	775,000.00	A	A1	06/03/16	06/08/16	799,226.50	1.82	7,500.28	796,014.02	780,642.78
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	785,000.00	A	A2	06/03/16	06/08/16	803,007.90	2.01	1,334.50	800,837.05	785,897.26
AMERICAN EXPRESS CREDIT CORP NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	800,000.00	A-	A2	06/03/16	06/08/16	804,632.00	2.13	2,800.00	804,129.78	790,467.20
Security Type Sub-Total		4,530,000.00					4,674,976.40	1.90	24,585.20	4,650,527.90	4,589,912.36
Certificate of Deposit - FDIC Insured											
BANK OF BARODA DTD 01/17/2014 1.000% 01/17/2017	06062AFB0	248,000.00	NR	NR	01/14/14	01/17/14	248,000.00	0.99	1,141.48	248,000.00	248,045.38
SYNCHRONY BANK DTD 02/14/2014 1.050% 02/14/2017	36157OVR5	248,000.00	NR	NR	02/10/14	02/14/14	248,000.00	1.03	998.79	248,000.00	248,144.34
GOLDMAN SACHS BANK USA DTD 03/19/2014 1.050% 03/20/2017	38147JVW9	248,000.00	A-	A3	03/11/14	03/19/14	248,000.00	1.04	734.83	248,000.00	248,229.15
PRIVATEBANK & TRUST CO DTD 04/16/2014 1.000% 04/17/2017	74267GUJ4	248,000.00	NR	NR	04/02/14	04/16/14	248,000.00	0.99	516.38	248,000.00	248,333.06
BARCLAYS BANK/DELAWARE DTD 05/13/2014 1.100% 05/15/2017	06740KGW1	248,000.00	A	Baa3	05/06/14	05/13/14	248,000.00	1.09	351.28	248,000.00	248,373.74



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit - FDIC Insured												
ALLY BANK	DTD 03/26/2015 1.050% 09/26/2017	02006LPR8	248,000.00	NR	NR	03/17/15	03/26/15	248,000.00	1.04	692.02	248,000.00	248,524.02
HOME Banc NA	DTD 03/30/2015 1.200% 03/29/2018	43738AFT8	249,000.00	NR	NR	03/10/15	03/30/15	249,000.00	1.15	253.78	249,000.00	249,277.14
AMERICAN EXPR CENTURION	DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	BBB+	A2	06/06/15	06/17/15	248,000.00	1.52	157.97	248,000.00	248,205.34
CAPITAL ONE NA	DTD 09/23/2015 1.650% 09/24/2018	14042RAA9	248,000.00	NR	NR	09/16/15	09/23/15	248,000.00	1.62	1,121.10	248,000.00	249,767.74
Security Type Sub-Total			2,233,000.00					2,233,000.00	1.16	5,967.63	2,233,000.00	2,236,899.91
Certificate of Deposit												
CANADIAN IMPERIAL BANK NY CD	DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	560,000.00	A+	Aa3	12/01/16	12/05/16	559,563.20	1.78	739.20	559,579.47	564,519.20
Security Type Sub-Total			560,000.00					559,563.20	1.78	739.20	559,579.47	564,519.20
Asset-Backed Security / Collateralized Mortgage Obligation												
HYUNDAI AUTO RECEIVABLES TRUST	DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	145,000.00	AAA	Aaa	09/14/16	09/21/16	144,980.48	1.30	83.13	144,981.80	143,831.65
Security Type Sub-Total			145,000.00					144,980.48	1.30	83.13	144,981.80	143,831.65
Managed Account Sub-Total			34,423,000.00					34,761,398.40	1.25	108,100.98	34,717,871.56	34,418,744.51
Securities Sub-Total			\$34,423,000.00					\$34,761,398.40	1.25%	\$108,100.98	\$34,717,871.56	\$34,418,744.51
Accrued Interest												\$108,100.98
Total Investments												\$34,526,845.49



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 09/30/2011 1.375% 09/30/2018	912828RH5	2,015,000.00	WELLSFAR		100.38	2,022,556.25	(12,672.46)	(10,550.20)	1.72	1.72	1.16
US TREASURY NOTES	DTD 02/02/2015 1.250% 01/31/2020	912828H52	440,000.00	MORGANST		99.27	436,768.64	(7,889.17)	(7,200.40)	3.00	3.00	1.49
UNITED STATES TREASURY NOTES	DTD 03/02/2015 1.375% 02/29/2020	912828J50	300,000.00	MS		99.52	298,570.20	(152.46)	(172.22)	3.07	3.07	1.53
US TREASURY NOTES	DTD 07/31/2015 1.625% 07/31/2020	912828XM7	1,455,000.00	HSBC		99.93	1,454,033.88	(35,010.85)	(30,602.55)	3.44	3.44	1.64
US TREASURY NOTE	DTD 12/02/2013 2.000% 11/30/2020	912828A42	1,000,000.00	MORGANST		101.04	1,010,352.00	(27,343.31)	(24,294.54)	3.75	3.75	1.73
US TREASURY N/B	DTD 12/31/2015 1.750% 12/31/2020	912828N48	1,600,000.00	HSBC		99.97	1,599,500.80	(38,686.70)	(34,048.53)	3.85	3.85	1.76
US TREASURY NOTES	DTD 01/31/2016 1.375% 01/31/2021	912828N89	300,000.00	HSBC		98.40	295,206.90	(1,957.16)	(2,039.92)	3.93	3.93	1.78
US TREASURY NOTES	DTD 04/30/2014 2.250% 04/30/2021	912828WG1	1,475,000.00	BNP PARI		101.75	1,500,870.03	(2,420.01)	(1,976.52)	4.10	4.10	1.83
US TREASURY N/B	DTD 07/31/2014 2.250% 07/31/2021	912828WY2	705,000.00	BNP PARI		101.57	716,043.12	(3,938.13)	(3,617.19)	4.30	4.30	1.89
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	1,490,000.00	MERRILL		100.40	1,495,936.16	(2,386.89)	(2,270.91)	4.40	4.40	1.91

Security Type Sub-Total			10,780,000.00				10,829,837.98	(132,457.14)	(116,772.98)	3.47	3.47	1.65
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Federal Agency Bond / Note												
FHLB NOTES	DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	310,000.00	MORGANST		99.84	309,499.97	(760.43)	(678.26)	1.20	1.20	1.01
FEDERAL HOME LOAN BANKS AGCY	DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,000,000.00	MORGANST		99.65	2,989,569.00	(10,071.00)	(10,167.63)	1.48	1.48	1.11
FHLMC REFERENCE NOTE	DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	750,000.00	BARCLAYS		99.46	745,923.75	(3,041.25)	(3,179.29)	1.76	1.76	1.18
FHLMC REFERENCE NOTE	DTD 09/16/2016 0.875% 10/12/2018	3137EAED7	1,000,000.00	JEFFERIE		99.46	994,565.00	(5,835.00)	(5,786.36)	1.76	1.76	1.18
FNMA BENCHMARK NOTE	DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	1,500,000.00	KEYBAN		99.88	1,498,155.00	(10,065.00)	(8,107.11)	1.77	1.77	1.19



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FHLB NOTES	DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	615,000.00	BAML		99.97	614,785.37	(190.03)	(190.03)	2.01	2.01	1.27
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	700,000.00	MORGANST		99.38	695,648.10	(4,946.90)	(4,825.32)	2.11	2.11	1.29
FHLB GLOBAL NOTE	DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	2,865,000.00	KEYBAN		99.43	2,848,692.42	(25,131.78)	(23,497.84)	2.43	2.43	1.36
FNMA BENCHMARK NOTE	DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	725,000.00	BMO		98.61	714,929.03	(8,048.22)	(8,227.25)	2.54	2.54	1.42
FHLB GLOBAL NOTE	DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,225,000.00	WELLSFAR		98.58	1,207,662.58	(14,985.42)	(15,301.57)	2.54	2.54	1.43
FHLB GLOBAL NOTES	DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	750,000.00	MORGANST		98.81	741,063.00	(6,897.00)	(7,080.60)	2.68	2.68	1.45
FREDDIE MAC GLOBAL NOTES	DTD 10/02/2012 1.250% 10/02/2019	3137EADM8	700,000.00	WELLSFAR		99.42	695,905.70	(8,070.30)	(7,400.65)	2.69	2.69	1.47
FHLB NOTES	DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	1,035,000.00	MERRILL		99.60	1,030,874.49	(3,887.46)	(3,896.95)	2.80	2.80	1.52
FNMA NOTES	DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,000,000.00	BMO		96.65	966,470.00	(30,910.00)	(31,089.16)	4.44	4.44	2.01
Security Type Sub-Total			16,175,000.00				16,053,743.41	(132,839.79)	(129,428.02)	2.25	2.25	1.33
Corporate Note												
JP MORGAN SECURITIES	DTD 04/23/2009 6.300% 04/23/2019	46625HHL7	710,000.00	BARCLAYS		109.27	775,843.27	(22,523.33)	(5,554.61)	2.15	2.15	2.16
BERKSHIRE HATHAWAY INC CORPORATE NOTES	DTD 08/15/2016 1.300% 08/15/2019	084664CK5	135,000.00	MERRILL		98.79	133,360.56	(1,508.49)	(1,524.71)	2.55	2.55	1.78
TOYOTA MOTOR CORP NOTES	DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	255,000.00	MERRILL		98.79	251,913.48	(2,959.02)	(2,967.47)	2.71	2.71	2.00
HSBC USA INC CORPORATE NOTES	DTD 11/13/2014 2.375% 11/13/2019	40428HPN6	795,000.00	WELLSFAR		100.26	797,047.13	(8,152.72)	(6,526.56)	2.75	2.75	2.28
PFIZER INC CORP NOTE	DTD 11/21/2016 1.700% 12/15/2019	717081EB5	275,000.00	MERRILL		99.91	274,740.68	(61.32)	(68.58)	2.87	2.87	1.73



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
BNY MELLON CORP NOTE (CALLABLE)	DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	775,000.00	BARCLAYS	07/17/20	100.73	780,642.78	(18,583.72)	(15,371.24)	3.40	3.34	2.39
WELLS FARGO & COMPANY NOTES	DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	785,000.00	WELLSFAR		100.11	785,897.26	(17,110.64)	(14,939.79)	3.71	3.71	2.52
AMERICAN EXPRESS CREDIT CORP NOTES	DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	800,000.00	CSFB		98.81	790,467.20	(14,164.80)	(13,662.58)	4.10	4.10	2.54
Security Type Sub-Total			4,530,000.00				4,589,912.36	(85,064.04)	(60,615.54)	3.15	3.14	2.30
Certificate of Deposit - FDIC Insured												
BANK OF BARODA	DTD 01/17/2014 1.000% 01/17/2017	06062AFB0	248,000.00	NEW ACCT		100.02	248,045.38	45.38	45.38	0.05	0.05	0.76
SYNCHRONY BANK	DTD 02/14/2014 1.050% 02/14/2017	36157OVR5	248,000.00	NEW ACCT		100.06	248,144.34	144.34	144.34	0.12	0.12	0.77
GOLDMAN SACHS BANK USA	DTD 03/19/2014 1.050% 03/20/2017	38147JVW9	248,000.00	NEW ACCT		100.09	248,229.15	229.15	229.15	0.22	0.22	0.79
PRIVATEBANK & TRUST CO	DTD 04/16/2014 1.000% 04/17/2017	74267GUJ4	248,000.00	NEW ACCT		100.13	248,333.06	333.06	333.06	0.29	0.29	0.73
BARCLAYS BANK/DELAWARE	DTD 05/13/2014 1.100% 05/15/2017	06740KGW1	248,000.00	NEW ACCT		100.15	248,373.74	373.74	373.74	0.37	0.37	0.85
ALLY BANK	DTD 03/26/2015 1.050% 09/26/2017	02006LPR8	248,000.00	NEW ACCT		100.21	248,524.02	524.02	524.02	0.73	0.73	0.75
HOMEBA NC NA	DTD 03/30/2015 1.200% 03/29/2018	43738AFT8	249,000.00	NEW ACCT		100.11	249,277.14	277.14	277.14	1.23	1.23	1.08
AMERICAN EXPR CENTURION	DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	NEW ACCT		100.08	248,205.34	205.34	205.34	1.45	1.45	1.45
CAPITAL ONE NA	DTD 09/23/2015 1.650% 09/24/2018	14042RAA9	248,000.00	NEW ACCT		100.71	249,767.74	1,767.74	1,767.74	1.72	1.72	1.20
Security Type Sub-Total			2,233,000.00				2,236,899.91	3,899.91	3,899.91	0.69	0.69	0.93
Certificate of Deposit												
CANADIAN IMPERIAL BANK NY CD	DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	560,000.00	GOLDMAN		100.81	564,519.20	4,956.00	4,939.73	1.90	1.90	1.25



Managed Account Fair Market Value & Analytics

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CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total			560,000.00				564,519.20	4,956.00	4,939.73	1.90	1.90	1.25
Asset-Backed Security / Collateralized Mortgage Obligation												
HYUNDAI AUTO RECEIVABLES TRUST DTD 09/21/2016 1.290% 04/15/2021		44891EAC3	145,000.00	JPMCHASE		99.19	143,831.65	(1,148.83)	(1,150.15)	2.22	3.67	1.51
Security Type Sub-Total			145,000.00				143,831.65	(1,148.83)	(1,150.15)	2.22	3.67	1.51
Managed Account Sub-Total			34,423,000.00				34,418,744.51	(342,653.89)	(299,127.05)	2.65	2.65	1.53
Securities Sub-Total			\$34,423,000.00				\$34,418,744.51	(\$342,653.89)	(\$299,127.05)	2.65	2.65	1.53%
Accrued Interest							\$108,100.98					
Total Investments							\$34,526,845.49					



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	12/01/16	12/05/16	CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	560,000.00	(559,563.20)	0.00	(559,563.20)			
	12/05/16	12/06/16	US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	1,475,000.00	(1,503,290.04)	(3,300.41)	(1,506,590.45)			
	12/05/16	12/06/16	US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	1,490,000.00	(1,498,323.05)	(7,985.08)	(1,506,308.13)			
	12/07/16	12/08/16	FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	615,000.00	(614,975.40)	0.00	(614,975.40)			
	12/13/16	12/14/16	UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	300,000.00	(298,722.66)	(1,196.48)	(299,919.14)			

Transaction Type Sub-Total **4,440,000.00** **(4,474,874.35)** **(12,481.97)** **(4,487,356.32)**

INTEREST											
	12/01/16	12/01/16	HOMEBA NC DTD 03/30/2015 1.200% 03/29/2018	43738AFT8	249,000.00	0.00	245.59	245.59			
	12/01/16	12/01/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	0.21	0.21			
	12/02/16	12/02/16	HSBC USA INC CORPORATE NOTES DTD 11/13/2014 2.375% 11/13/2019	40428HPN6	0.00	0.00	52.44	52.44			
	12/07/16	12/07/16	WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	785,000.00	0.00	10,008.75	10,008.75			
	12/11/16	12/11/16	SALLIE MAE BANK/SALT LKE DTD 12/11/2013 1.050% 12/12/2016	795450RV9	248,000.00	0.00	1,305.57	1,305.57			
	12/12/16	12/12/16	SALLIE MAE BANK/SALT LKE DTD 12/11/2013 1.050% 12/12/2016	795450RV9	248,000.00	0.00	7.13	7.13			
	12/15/16	12/15/16	HYUNDAI AUTO RECEIVABLES TRUST DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	145,000.00	0.00	155.88	155.88			
	12/17/16	12/17/16	AMERICAN EXPR CENTURION DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	0.00	1,927.27	1,927.27			
	12/21/16	12/21/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	2,865,000.00	0.00	16,115.63	16,115.63			
	12/29/16	12/29/16	FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,000,000.00	0.00	13,125.00	13,125.00			
	12/31/16	12/31/16	US TREASURY N/B DTD 12/31/2015 1.750% 12/31/2020	912828N48	1,600,000.00	0.00	14,000.00	14,000.00			



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2016**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
Transaction Type Sub-Total				9,388,000.00	0.00	56,943.47	56,943.47			
MATURITY										
12/12/16	12/12/16	SALLIE MAE BANK/SALT LKE DTD 12/11/2013 1.050% 12/12/2016	795450RV9	248,000.00	248,000.00	0.00	248,000.00	0.00	0.00	
Transaction Type Sub-Total				248,000.00	248,000.00	0.00	248,000.00	0.00	0.00	
SELL										
12/05/16	12/05/16	FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	575,000.00	573,643.00	1,062.15	574,705.15	(1,840.00)	(1,707.11)	SPEC LOT
12/05/16	12/06/16	FHLMC NOTES DTD 12/11/2015 1.000% 12/15/2017	3137EADX4	3,000,000.00	3,002,190.00	14,250.00	3,016,440.00	(7,530.00)	(4,356.57)	SPEC LOT
12/07/16	12/08/16	FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	615,000.00	613,708.50	1,180.89	614,889.39	(1,808.10)	(1,663.55)	FIFO
Transaction Type Sub-Total				4,190,000.00	4,189,541.50	16,493.04	4,206,034.54	(11,178.10)	(7,727.23)	
Managed Account Sub-Total					(37,332.85)	60,954.54	23,621.69	(11,178.10)	(7,727.23)	
Total Security Transactions					(\$37,332.85)	\$60,954.54	\$23,621.69	(\$11,178.10)	(\$7,727.23)	