



City of Eastvale  
**AGENDA STAFF REPORT**

City Council Meeting  
March 28, 2018

**Agenda Item No. 7.9**  
Consent Calendar

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**Treasurer's Report-Quarter Ended December 31, 2017**

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**Contact(s) for Further Information**

James R. Riley, Interim Finance Director    [jriley@eastvaleca.gov](mailto:jriley@eastvaleca.gov)    951.703.4431  
Finance Department

**Summary**

In accordance with the City of Eastvale's Investment Policy, adopted June 28, 2017, 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.

**RECOMMENDED ACTION(S)**

Receive and file the City Treasurer's Report.

**Prior City Council/Commission Action**

Not Applicable.

**Strategic Plan Impact**

The number one goal in the Strategic Plan is to "Establish a solid fiscal foundation for the City."

**Fiscal Impact**

Not Applicable.

**Background**

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 PFM Managed Investment Portfolio, with all supplemental information required by the City's investment policy, are included in the report.

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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.

Also included is a cash breakdown report per the City’s fund balance reserve policy showing funds restricted, committed, designated and unassigned as of December 31, 2017 and the investment income received at December 31, 2017, broken down by fund.

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, 2017 is \$55,837,261 (book value). Net investment income received through December 31, 2017 is \$236,452, which is 112.063% of the 2017-18 budgeted amount for interest of \$211,000. The net yield on investments is 1.427%.

**Attachment(s)**

1. Schedule of Investments – December 31, 2017
2. Dash Board Report Card – December 31, 2017
3. Cash Breakdown per the Fund Balance Reserve Policy – December 31, 2017
4. Investment Income Breakdown by Fund – December 31, 2017
5. PFM Managed Investment Portfolio – December 31, 2017



City of Eastvale  
Schedule of Investments  
As of December 31, 2017

Institution	Par Value	Book Value Price @ Cost	(Fair Value) Market Value	Yield
<b><u>ACTIVE DEPOSITS</u></b>				
<i>Money Market Accounts:</i>				
Citizens Business Bank - Money Market	\$ 1,181,761.30	\$ 1,181,761.30	\$ 1,181,761.30	0.350%
First American Govt Oblig Fund CI Y	91,928.12	91,928.12	91,928.12	0.900%
Total Money Market	\$ 1,273,689.42	\$ 1,273,689.42	\$ 1,273,689.42	0.390%
<i>Pooled Investment Accounts:</i>				
Local Agency Investment Fund	\$ 12,970,100.20	\$ 12,970,100.20	\$ 12,957,675.76	1.239%
Total Pooled Investment	\$ 12,970,100.20	\$ 12,970,100.20	\$ 12,957,675.76	1.239%
<i>PFM Managed Investment Portfolio:</i>				
U.S. Treasury Bond/ Note	\$ 9,250,000.00	\$ 9,314,490.82	\$ 9,187,245.70	1.730%
Supra-National Agency Bond/Note	\$ 1,735,000.00	\$ 1,741,559.34	\$ 1,722,337.63	1.700%
Asset-Back Security/ Collateralized	\$ 945,000.00	\$ 944,891.94	\$ 940,676.37	1.980%
Certificate of Deposit-FDIC Insured	\$ 745,000.00	\$ 745,000.00	\$ 744,748.05	1.430%
Certificate of Deposit	\$ 6,015,000.00	\$ 6,014,290.20	\$ 5,992,687.44	1.980%
Federal Agency Bond/ Note	\$ 8,340,000.00	\$ 8,339,736.55	\$ 8,340,323.29	1.330%
Corporate Note	\$ 7,830,000.00	\$ 8,004,821.10	\$ 7,877,268.49	2.040%
Total PFM Managed Investments	\$ 34,860,000.00	\$ 35,104,789.95	\$ 34,805,286.97	1.747%
<b><u>ACTIVE DEPOSITS TOTAL</u></b>	<b>\$ 49,103,789.62</b>	<b>\$ 49,348,579.57</b>	<b>\$ 49,036,652.15</b>	<b>1.579%</b>
<b><u>INACTIVE DEPOSITS</u></b>				
<i>Checking Account:</i>				
Citizens Business Bank - Checking	\$ 6,488,681.33	\$ 6,488,681.33	\$ 6,488,681.33	0.000%
Total		\$ 6,488,681.33	\$ 6,488,681.33	0.000%
<b><u>INACTIVE DEPOSITS TOTAL</u></b>		<b>\$ 6,488,681.33</b>	<b>\$ 6,488,681.33</b>	
<b><u>GRAND TOTAL CASH</u></b>		<b>\$ 55,837,260.90</b>	<b>\$ 55,525,333.48</b>	

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  
3/8/2018



City of Eastvale  
Dash Board Report Card  
As of December 31, 2017

### I. PORTFOLIO DIVERSIFICATION

#### DIVERSIFICATION BY INSTRUMENT

Money Market	2.58%
L.A.I.F.	26.28%
Certificates of Deposit-FDIC Insured	1.51%
Certificates of Deposit	12.19%
U.S. Treasury Bond/ Note	18.87%
Supra-National Agency Bond/Note	3.53%
Asset-Backed Security/ Collateralized	1.91%
Federal Agency Bond/ Note	16.90%
Corporate Note	16.22%
	<u>100.00%</u>

#### DIVERSIFICATION BY MATURITY

Less Than 90 Days	29.37%
Six Months (26 Weeks)	0.50%
One Year (52 Weeks)	1.64%
Two Years (104 Weeks)	19.90%
Three Years (156 Weeks)	17.85%
Four Years (208 Weeks)	18.90%
Five Years +	11.84%
	<u>100.00%</u>

### II. PORTFOLIO PERFORMANCE MEASURES

Yield at Cost -December 31, 2017	1.579%
Annual Investment Income Budget	<b>\$ 211,000</b>
Investment Income Received:	
Money Market	\$ 2,336.51
L.A.I.F.	74,386.33
Certificate of Deposits	41,515.55
U.S. Treasury Bond/ Note	55,606.12
Federal Agency Bond/ Note	98,697.40
Asset-Backed Security/ Collateralized	935.28
Corporate Note	77,164.26
Supra-National Agency Bond/Note	1,318.50
Realized Gain/ (Loss)	(96,784.61)
Total Investment Income Received-YTD 12/31/2017	<u>255,175.34</u>
Less Investment Fees Paid:	
Trust Fees-U.S. Bank	(2,013.97)
Mgmt Fee-PFM	(16,709.19)
Total Investment Fees Paid-YTD 12/31/2017	<u>(18,723.16)</u>
Net Investment Income Received-YTD 12/31/2017	<b>\$ 236,452.18</b>
Over/(Under) Annual Budget	\$ 25,452.18
% of Annual Budget	112.063%
Net Yield Annualized at Cost - December 31, 2017	1.427%

City of Eastvale  
 Cash Breakdown per Fund Balance Reserve Policy  
 December 31, 2017

Schedule of Investments - December 31, 2017

Money Market Accounts	\$ 1,273,689.42
Pooled Investment Accounts	12,970,100.20
PFM Managed Investments	35,104,789.95
Checking Account	6,488,681.33
Grand Total Cash - December 31, 2017	<u>\$ 55,837,260.90</u>

Breakdown of Total Cash at December 31, 2017

Restricted Funds (Non-Discretionary Per Law)	\$ 29,119,148.86
Committed (Per Formal Action of City Council)	3,723,707.75
Designated/ Assigned (Per City's Intent):	
Fire Operations/ Improvements (Per FY 17-18 Adopted Budget)	4,236,781.00
General Fund Emergency Contingency: To meet City's cash obligations for the next six months General Fund Adopted Budget Expenditures-FY 2017-18 (Per Fund Balance Reserve Policy)	7,836,557.00
Total Designated/ Assigned	<u>12,073,338.00</u>
Unassigned	10,921,066.28
Grand Total Cash - December 31, 2017	<u>55,837,260.90</u>

City of Eastvale  
Investment Income Breakdown-Acct 4600  
December 31, 2017

<u>Fund</u>	<u>Name</u>	<u>Amount</u>	<u>Per 6/30/17 Allocation %</u>
100	General	\$ 130,380	55.14%
110	Fire Structural	32,039	13.55%
200	Gas Tax	28,161	11.91%
210	Measure A	18,845	7.97%
220	AQMD	828	0.35%
300-440	Landscape Maint.	5,178	2.19%
600	Dev. Impact Fee (DIF)	21,021	8.89%
		<u>\$ 236,452</u>	<u>100.00%</u>



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

**ACCOUNT STATEMENT**

For the Month Ending  
**December 31, 2017**

**CITY OF EASTVALE**

**Client Management Team**

**Sarah Meacham**  
Managing Director  
601 South Figueroa, Suite 4500  
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meachams@pfm.com

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**Contents**

- Cover/Disclosures
- Summary Statement
- Individual Accounts

**Accounts included in Statement**

20240100	CITY OF EASTVALE - INVESTMENT PORTFOLIO
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CITY OF EASTVALE  
JAMES RILEY  
12363 LIMONITE AVENUE, SUITE 910  
EASTVALE, CA 91752

**Online Access** [www.pfm.com](http://www.pfm.com)

**Customer Service** 1-717-232-2723



## Account Statement

For the Month Ending **December 31, 2017**

### 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 ICE Data Services or Bloomberg. 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. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**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](http://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 ratably 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, 2017

### CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

#### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$34,732,120.20</b>
Maturities/Calls	0.00
Principal Dispositions	(1,112,925.00)
Principal Acquisitions	1,110,643.77
Unsettled Trades	0.00
Change in Current Value	(47,089.02)
<b>Closing Market Value</b>	<b>\$34,682,749.95</b>

#### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	1,118,438.89
Coupon/Interest/Dividend Income	37,469.80
Principal Payments	0.00
Security Purchases	(1,114,043.50)
Net Cash Contribution	(380.10)
Reconciling Transactions	0.00

#### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	42,983.69
Less Purchased Interest Related to Interest/Coupons	(3,399.73)
Plus Net Realized Gains/Losses	(14,915.00)
<b>Total Cash Basis Earnings</b>	<b>\$24,668.96</b>

#### Cash Balance

<b>Closing Cash Balance</b>	<b>\$105,928.12</b>
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#### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	35,014,564.85
Ending Accrued Interest	172,107.98
Plus Proceeds from Sales	1,118,438.89
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	37,469.80
Less Cost of New Purchases	(1,114,043.50)
Less Beginning Amortized Value of Securities	(35,035,976.51)
Less Beginning Accrued Interest	(154,859.81)
<b>Total Accrual Basis Earnings</b>	<b>\$37,701.70</b>



**Portfolio Summary and Statistics**

For the Month Ending **December 31, 2017**

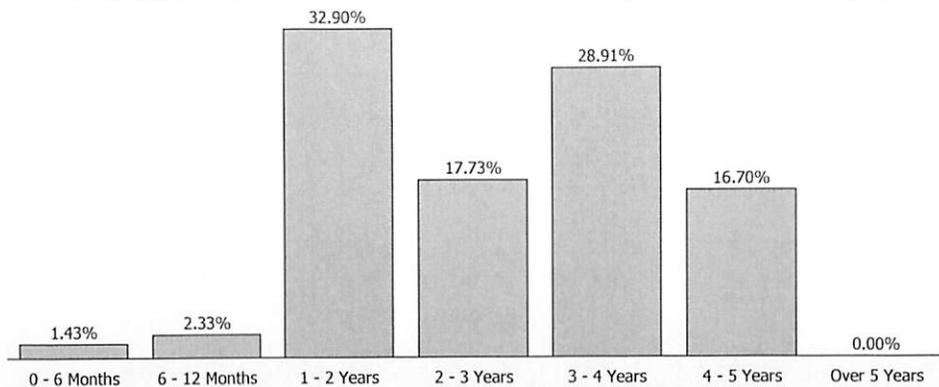
**CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100**

**Account Summary**

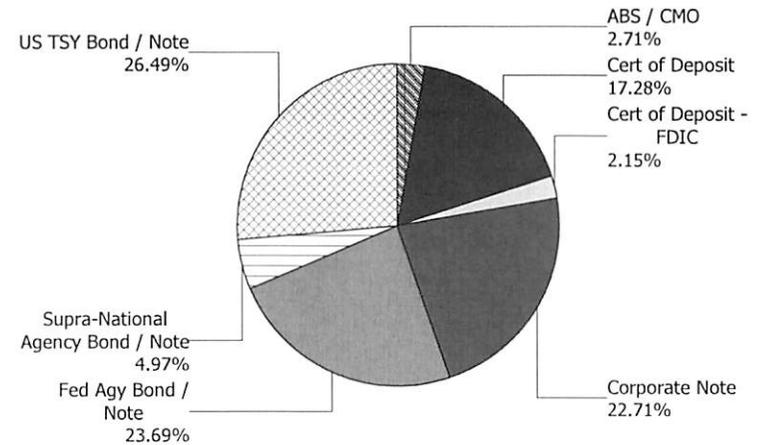
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	9,250,000.00	9,187,245.70	26.49
Supra-National Agency Bond / Note	1,735,000.00	1,722,337.63	4.97
Federal Agency Bond / Note	8,340,000.00	8,217,786.27	23.69
Corporate Note	7,830,000.00	7,877,268.49	22.71
Certificate of Deposit - FDIC Insured	745,000.00	744,748.05	2.15
Certificate of Deposit	6,015,000.00	5,992,687.44	17.28
Asset-Backed Security / Collateralized Mortgage Obligation	945,000.00	940,676.37	2.71
<b>Managed Account Sub-Total</b>	<b>34,860,000.00</b>	<b>34,682,749.95</b>	<b>100.00%</b>
Accrued Interest		172,107.98	
<b>Total Portfolio</b>	<b>34,860,000.00</b>	<b>34,854,857.93</b>	

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

**Maturity Distribution**



**Sector Allocation**



**Characteristics**

Yield to Maturity at Cost	1.75%
Yield to Maturity at Market	2.06%
Duration to Worst	2.54
Weighted Average Days to Maturity	984



## Managed Account Issuer Summary

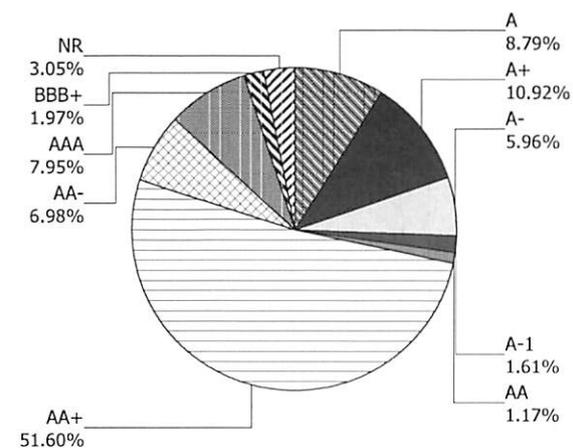
For the Month Ending December 31, 2017

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

### Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLY AUTO RECEIVABLES TRUST	269,132.49	0.78
AMERICAN EXPRESS CO	1,041,372.98	3.00
AMERICAN HONDA FINANCE	486,988.50	1.40
APPLE INC	488,526.08	1.41
BANK OF AMERICA CO	346,760.19	1.00
BANK OF MONTREAL	851,051.45	2.45
BANK OF NOVA SCOTIA	697,466.00	2.01
BB&T CORPORATION	178,297.20	0.51
BERKSHIRE HATHAWAY INC	133,294.95	0.38
CANADIAN IMPERIAL BANK OF COMMERCE	558,817.84	1.61
CAPITAL ONE FINANCIAL CORP	248,180.30	0.72
CITIGROUP INC	347,270.45	1.00
FANNIE MAE	4,186,246.65	12.07
FEDERAL HOME LOAN BANKS	3,339,875.92	9.63
FREDDIE MAC	691,663.70	1.99
GOLDMAN SACHS GROUP INC	335,975.21	0.97
HomeBank	248,881.97	0.72
HONDA AUTO RECEIVABLES	194,559.59	0.56
HSBC HOLDINGS PLC	795,922.20	2.29
HYUNDAI AUTO RECEIVABLES	143,459.52	0.41
INTER-AMERICAN DEVELOPMENT BANK	685,578.83	1.98
INTERNATIONAL BUSINESS MACHINES	501,658.00	1.45
INTL BANK OF RECONSTRUCTION AND DEV	1,036,758.80	2.99
JP MORGAN CHASE & CO	747,485.87	2.16
MICROSOFT CORP	408,787.63	1.18
MITSUBISHI UFJ FINANCIAL GROUP INC	343,385.75	0.99
NISSAN AUTO RECEIVABLES	119,793.08	0.35
PEPSICO INC	217,497.50	0.63
PFIZER INC	273,270.53	0.79
SKANDINAVISKA ENSKILDA BANKEN AB	691,011.69	1.99
SUMITOMO MITSUI FINANCIAL GROUP INC	684,531.46	1.97
SVENSKA HANDELSBANKEN AB	846,242.15	2.44

### Credit Quality (S&P Ratings)





### Managed Account Issuer Summary

For the Month Ending **December 31, 2017**

#### CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
SWEDBANK AB	696,218.60	2.01
THE BANK OF NEW YORK MELLON CORPORATION	780,931.08	2.25
TOYOTA MOTOR CORP	466,467.55	1.34
UNITED STATES TREASURY	9,187,245.70	26.50
WELLS FARGO & COMPANY	788,180.04	2.27
WESTPAC BANKING CORP	623,962.50	1.80
<b>Total</b>	<b>\$34,682,749.95</b>	<b>100.00%</b>



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	30,000.00	AA+	Aaa	06/14/16	06/15/16	30,317.58	0.95	156.93	30,183.66	29,602.74
US TREASURY NOTES DTD 12/02/2013 2.000% 11/30/2020	912828A42	180,000.00	AA+	Aaa	08/24/16	08/25/16	186,785.15	1.09	316.48	184,667.37	180,168.84
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	1,625,307.44	1,588,875.20
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	297,905.55	294,281.40
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	450,000.00	AA+	Aaa	03/15/17	03/17/17	437,167.97	1.99	1,437.16	439,613.14	438,890.40
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	1,255,000.00	AA+	Aaa	12/05/16	12/06/16	1,279,070.51	1.79	4,836.26	1,273,385.86	1,263,334.46
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	500,000.00	AA+	Aaa	08/02/17	08/03/17	494,589.84	1.67	604.40	495,160.95	488,750.00
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	716,562.99	709,103.10
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	990,000.00	AA+	Aaa	12/05/16	12/06/16	995,530.08	1.88	6,727.62	994,328.35	986,751.81
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	245,000.00	AA+	Aaa	04/03/17	04/05/17	246,521.68	1.86	839.23	246,284.73	243,947.24
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	545,000.00	AA+	Aaa	07/06/17	07/11/17	544,425.20	1.90	4,276.32	544,484.87	539,336.91
US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022	912828J43	450,000.00	AA+	Aaa	03/15/17	03/17/17	441,703.13	2.14	2,675.76	442,976.43	443,109.60
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,000,000.00	AA+	Aaa	12/01/17	12/05/17	990,664.06	2.10	4,790.52	990,820.24	988,711.00
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828X08	1,000,000.00	AA+	Aaa	08/30/17	08/31/17	1,012,382.81	1.74	8,369.57	1,011,577.69	992,383.00



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>Security Type Sub-Total</b>		<b>9,250,000.00</b>					<b>9,314,490.82</b>	<b>1.73</b>	<b>43,471.93</b>	<b>9,293,259.27</b>	<b>9,187,245.70</b>
<b>Supra-National Agency Bond / Note</b>											
INTL BANK OF RECONSTRUCTION&DEV NOTES DTD 10/07/2014 1.875% 10/07/2019	459058DW0	350,000.00	AAA	Aaa	09/27/17	09/29/17	351,890.00	1.60	1,531.25	351,654.54	349,239.80
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	700,000.00	AAA	Aaa	09/12/17	09/19/17	698,320.00	1.64	3,095.98	698,476.04	687,519.00
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	685,000.00	AAA	Aaa	10/02/17	10/10/17	691,349.34	1.81	2,102.57	690,900.64	685,578.83
<b>Security Type Sub-Total</b>		<b>1,735,000.00</b>					<b>1,741,559.34</b>	<b>1.70</b>	<b>6,729.80</b>	<b>1,741,031.22</b>	<b>1,722,337.63</b>
<b>Federal Agency Bond / Note</b>											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	500,000.00	AA+	Aaa	06/03/16	06/06/16	501,540.00	1.02	156.25	500,751.06	494,632.00
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	723,864.06	713,380.43
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,100,000.00	AA+	Aaa	08/03/16	08/04/16	1,097,888.00	0.94	3,903.47	1,098,871.24	1,082,112.90
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	748,815.76	738,510.00
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	702,116.38	691,663.70
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	1,818.44	1,034,849.87	1,024,621.02
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	105,000.00	AA+	Aaa	02/24/17	02/28/17	104,932.80	1.52	538.13	104,951.35	103,910.42
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	685,000.00	AA+	Aaa	07/28/17	08/01/17	682,924.45	1.60	4,281.25	683,207.18	676,526.55



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>Federal Agency Bond / Note</b>											
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	4,652.78	998,074.36	969,026.00
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	865,000.00	AA+	Aaa	06/27/17	06/29/17	870,527.35	1.85	8,457.78	869,932.33	859,302.25
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	875,000.00	AA+	Aaa	06/27/17	06/29/17	874,868.75	1.88	3,919.27	874,889.70	864,101.00
<b>Security Type Sub-Total</b>		<b>8,340,000.00</b>					<b>8,339,736.55</b>	<b>1.33</b>	<b>34,495.34</b>	<b>8,340,323.29</b>	<b>8,217,786.27</b>
<b>Corporate Note</b>											
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	750,866.88	747,485.87
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	134,928.56	133,294.95
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	254,922.92	252,735.86
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	800,637.36	795,922.20
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	207.78	274,871.80	273,270.53
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	410,000.00	AAA	Aaa	01/30/17	02/06/17	409,725.30	1.87	3,055.07	409,806.39	408,787.63
APPLE INC BONDS DTD 02/09/2017 1.900% 02/07/2020	037833CK4	490,000.00	AA+	Aa1	02/02/17	02/09/17	489,759.90	1.92	3,724.00	489,830.05	488,526.08
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	790,221.36	780,931.08
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	796,927.94	788,180.04



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>Corporate Note</b>											
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	180,000.00	A-	A2	10/23/17	10/26/17	179,917.20	2.17	698.75	179,920.01	178,297.20
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	220,000.00	A+	A1	10/05/17	10/10/17	219,956.00	2.01	990.00	219,958.85	217,497.50
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	345,000.00	A-	A3	11/01/17	11/03/17	347,584.05	2.40	1,811.25	347,468.61	346,760.19
AMERICAN EXPRESS CREDIT (CALLABLE) 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	803,187.64	793,687.20
GOLDMAN SACHS GROUP CORP NOTES DTD 07/27/2011 5.250% 07/27/2021	38141GGO1	310,000.00	BBB+	A3	11/03/17	11/07/17	339,725.90	2.53	6,962.08	338,588.08	335,975.21
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	500,000.00	A+	A2	09/06/17	09/08/17	494,770.00	1.97	2,644.44	495,166.28	486,988.50
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	345,000.00	BBB+	Baa1	11/20/17	11/22/17	347,356.35	2.72	639.21	347,297.78	347,270.45
IBM CORP BONDS DTD 01/27/2017 2.500% 01/27/2022	459200JO5	500,000.00	A+	A1	02/01/17	02/03/17	501,050.00	2.45	5,347.22	500,868.38	501,658.00
<b>Security Type Sub-Total</b>		<b>7,830,000.00</b>					<b>8,004,821.10</b>	<b>2.04</b>	<b>50,145.56</b>	<b>7,935,468.89</b>	<b>7,877,268.49</b>
<b>Certificate of Deposit - FDIC Insured</b>											
HOMEBA NC 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	248,881.97
AMERICAN EXPR CENTURION DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	NR	NR	06/06/15	06/17/15	248,000.00	1.52	157.97	248,000.00	247,685.78
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	248,180.30
<b>Security Type Sub-Total</b>		<b>745,000.00</b>					<b>745,000.00</b>	<b>1.43</b>	<b>1,532.85</b>	<b>745,000.00</b>	<b>744,748.05</b>



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>Certificate of Deposit</b>											
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	560,000.00	A-1	P-1	12/01/16	12/05/16	559,563.20	1.78	848.71	559,799.37	558,817.84
SVENSKA HANDELSBANKEN NY LT CD DTD 01/12/2017 1.890% 01/10/2019	86958JHB8	850,000.00	AA-	Aa2	01/10/17	01/12/17	850,000.00	1.91	7,809.38	850,000.00	846,242.15
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	850,000.00	A+	A1	02/08/17	02/09/17	850,000.00	1.90	6,392.00	850,000.00	851,051.45
BANK OF NOVA SCOTIA HOUSTON LT CD DTD 04/06/2017 1.910% 04/05/2019	06417GUE6	700,000.00	A+	A1	04/05/17	04/06/17	700,000.00	1.91	3,268.22	700,000.00	697,466.00
SUMITOMO MITSUI BANK NY CD DTD 05/04/2017 2.050% 05/03/2019	86563YVNO	685,000.00	A	A1	05/03/17	05/04/17	685,000.00	2.05	2,301.41	685,000.00	684,531.46
SKANDINAV ENSKILDA BANKEN NY CD DTD 08/04/2017 1.840% 08/02/2019	83050FXT3	700,000.00	A+	Aa3	08/03/17	08/04/17	699,727.00	1.85	5,366.67	699,783.25	691,011.69
BANK TOKYO MITSUBISHI UFJ LTD LT CD DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	345,000.00	A+	A1	09/25/17	09/27/17	345,000.00	2.07	1,904.40	345,000.00	343,385.75
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	625,000.00	AA-	Aa3	08/03/17	08/07/17	625,000.00	2.05	5,125.00	625,000.00	623,962.50
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	700,000.00	AA-	Aa3	11/16/17	11/17/17	700,000.00	2.30	1,986.25	700,000.00	696,218.60
<b>Security Type Sub-Total</b>		<b>6,015,000.00</b>					<b>6,014,290.20</b>	<b>1.98</b>	<b>35,002.04</b>	<b>6,014,582.62</b>	<b>5,992,687.44</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HYUNDAI ABS 2016-B A3 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	144,986.51	143,459.52
HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	195,000.00	NR	Aaa	11/22/17	11/29/17	194,972.52	2.06	111.04	194,973.03	194,559.59
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	215,000.00	AAA	Aaa	11/07/17	11/15/17	214,980.18	2.26	184.42	214,980.77	213,731.69
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	270,000.00	AAA	Aaa	11/14/17	11/22/17	269,979.05	1.99	238.80	269,979.54	269,132.49



### Managed Account Detail of Securities Held

For the Month Ending December 31, 2017

#### 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
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	120,000.00	NR	Aaa	12/06/17	12/13/17	119,979.71	2.13	113.07	119,979.71	119,793.08
<b>Security Type Sub-Total</b>		<b>945,000.00</b>					<b>944,891.94</b>	<b>1.98</b>	<b>730.46</b>	<b>944,899.56</b>	<b>940,676.37</b>
<b>Managed Account Sub-Total</b>		<b>34,860,000.00</b>					<b>35,104,789.95</b>	<b>1.75</b>	<b>172,107.98</b>	<b>35,014,564.85</b>	<b>34,682,749.95</b>
<b>Securities Sub-Total</b>		<b>\$34,860,000.00</b>					<b>\$35,104,789.95</b>	<b>1.75%</b>	<b>\$172,107.98</b>	<b>\$35,014,564.85</b>	<b>\$34,682,749.95</b>
<b>Accrued Interest</b>											<b>\$172,107.98</b>
<b>Total Investments</b>											<b>\$34,854,857.93</b>


**Managed Account Fair Market Value & Analytics**
For the Month Ending **December 31, 2017**
**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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	30,000.00	MORGANST		98.68	29,602.74	(714.84)	(580.92)	2.03	2.03	1.90
US TREASURY NOTES DTD 12/02/2013 2.000% 11/30/2020	912828A42	180,000.00	MORGANST		100.09	180,168.84	(6,616.31)	(4,498.53)	2.81	2.81	1.97
US TREASURY N/B DTD 12/31/2015 1.750% 12/31/2020	912828N48	1,600,000.00	HSBC		99.30	1,588,875.20	(49,312.30)	(36,432.24)	2.91	2.91	1.99
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	300,000.00	HSBC		98.09	294,281.40	(2,882.66)	(3,624.15)	2.98	2.98	2.02
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	450,000.00	MERRILL		97.53	438,890.40	1,722.43	(722.74)	3.15	3.15	2.04
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	1,255,000.00	BNP PARI		100.66	1,263,334.46	(15,736.05)	(10,051.40)	3.18	3.18	2.04
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	500,000.00	TD		97.75	488,750.00	(5,839.84)	(6,410.95)	3.31	3.31	2.06
US TREASURY N/B DTD 07/31/2014 2.250% 07/31/2021	912828WY2	705,000.00	BNP PARI		100.58	709,103.10	(10,878.15)	(7,459.89)	3.40	3.40	2.08
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	990,000.00	MERRILL		99.67	986,751.81	(8,778.27)	(7,576.54)	3.49	3.49	2.09
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	245,000.00	RBC		99.57	243,947.24	(2,574.44)	(2,337.49)	3.66	3.66	2.12
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	545,000.00	HSBC		98.96	539,336.91	(5,088.29)	(5,147.96)	3.88	3.88	2.14
US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022	912828J43	450,000.00	CITIGRP		98.47	443,109.60	1,406.47	133.17	3.97	3.97	2.14
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,000,000.00	BNP_PARI		98.87	988,711.00	(1,953.06)	(2,109.24)	4.04	4.04	2.15
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	1,000,000.00	JPM_CHAS		99.24	992,383.00	(19,999.81)	(19,194.69)	4.32	4.32	2.18
<b>Security Type Sub-Total</b>		<b>9,250,000.00</b>				<b>9,187,245.70</b>	<b>(127,245.12)</b>	<b>(106,013.57)</b>	<b>3.48</b>	<b>3.48</b>	<b>2.08</b>

**Supra-National Agency Bond / Note**


**Managed Account Fair Market Value & Analytics**
For the Month Ending **December 31, 2017**
**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
<b>Supra-National Agency Bond / Note</b>											
INTL BANK OF RECONSTRUCTION&DEV NOTES DTD 10/07/2014 1.875% 10/07/2019	459058DWO	350,000.00	CITIGRP		99.78	349,239.80	(2,650.20)	(2,414.74)	1.72	1.72	2.00
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	700,000.00	HSBC		98.22	687,519.00	(10,801.00)	(10,957.04)	2.61	2.61	2.25
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	685,000.00	HSBC		100.08	685,578.83	(5,770.51)	(5,321.81)	2.75	2.75	2.09
<b>Security Type Sub-Total</b>		<b>1,735,000.00</b>				<b>1,722,337.63</b>	<b>(19,221.71)</b>	<b>(18,693.59)</b>	<b>2.49</b>	<b>2.49</b>	<b>2.14</b>
<b>Federal Agency Bond / Note</b>											
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	500,000.00	KEYBAN		98.93	494,632.00	(6,908.00)	(6,119.06)	1.45	1.45	1.87
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	725,000.00	BMO		98.40	713,380.43	(9,596.82)	(10,483.63)	1.56	1.56	1.91
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,100,000.00	WELLSFAR		98.37	1,082,112.90	(15,775.10)	(16,758.34)	1.57	1.57	1.92
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	750,000.00	MORGANST		98.47	738,510.00	(9,450.00)	(10,305.76)	1.70	1.70	1.90
FREDDIE MAC GLOBAL NOTES DTD 10/02/2012 1.250% 10/02/2019	3137EADM8	700,000.00	WELLSFAR		98.81	691,663.70	(12,312.30)	(10,452.68)	1.72	1.72	1.94
FHLB NOTES DTD 11/17/2016 1.375% 11/15/2019	3130AA3R7	1,035,000.00	MERRILL		99.00	1,024,621.02	(10,140.93)	(10,228.85)	1.83	1.83	1.92
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	105,000.00	JPM_CHAS		98.96	103,910.42	(1,022.38)	(1,040.93)	2.10	2.10	1.99
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	685,000.00	BARCLAYS		98.76	676,526.55	(6,397.90)	(6,680.63)	2.50	2.50	1.99
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,000,000.00	BMO		96.90	969,026.00	(28,354.00)	(29,048.36)	3.50	3.50	2.14
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	865,000.00	MORGAN_S		99.34	859,302.25	(11,225.10)	(10,630.08)	3.80	3.80	2.17
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	875,000.00	TD		98.75	864,101.00	(10,767.75)	(10,788.70)	4.05	4.05	2.18


**Managed Account Fair Market Value & Analytics**
For the Month Ending **December 31, 2017**
**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
<b>Security Type Sub-Total</b>		<b>8,340,000.00</b>				<b>8,217,786.27</b>	<b>(121,950.28)</b>	<b>(122,537.02)</b>	<b>2.42</b>	<b>2.42</b>	<b>2.00</b>
<b>Corporate Note</b>											
JP MORGAN SECURITIES DTD 04/23/2009 6.300% 04/23/2019	46625HHL7	710,000.00	BARCLAYS		105.28	747,485.87	(50,880.73)	(3,381.01)	1.25	1.25	2.19
BERKSHIRE HATHAWAY INC CORPORATE NOTES DTD 08/15/2016 1.300% 08/15/2019	084664CK5	135,000.00	MERRILL		98.74	133,294.95	(1,574.10)	(1,633.61)	1.59	1.59	2.10
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	255,000.00	MERRILL		99.11	252,735.86	(2,136.64)	(2,187.06)	1.76	1.76	2.06
HSBC USA INC CORPORATE NOTES DTD 11/13/2014 2.375% 11/13/2019	40428HPN6	795,000.00	WELLSFAR		100.12	795,922.20	(9,277.65)	(4,715.16)	1.81	1.81	2.31
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	275,000.00	MERRILL		99.37	273,270.53	(1,531.47)	(1,601.27)	1.91	1.91	2.03
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	410,000.00	HSBC		99.70	408,787.63	(937.67)	(1,018.76)	2.03	2.03	1.99
APPLE INC BONDS DTD 02/09/2017 1.900% 02/07/2020	037833CK4	490,000.00	JPM_CHAS		99.70	488,526.08	(1,233.82)	(1,303.97)	2.03	2.03	2.05
BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	775,000.00	BARCLAYS	07/17/20	100.77	780,931.08	(18,295.42)	(9,290.28)	2.46	2.43	2.30
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	785,000.00	WELLSFAR		100.41	788,180.04	(14,827.86)	(8,747.90)	2.81	2.81	2.41
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	180,000.00	MORGAN_S	01/01/21	99.05	178,297.20	(1,620.00)	(1,622.81)	2.95	2.95	2.47
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	220,000.00	MERRILL	03/15/21	98.86	217,497.50	(2,458.50)	(2,461.35)	3.14	3.15	2.36
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	345,000.00	MERRILL		100.51	346,760.19	(823.86)	(708.42)	3.13	3.13	2.46
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	800,000.00	CSFB	04/04/21	99.21	793,687.20	(10,944.80)	(9,500.44)	3.18	3.19	2.50
GOLDMAN SACHS GROUP CORP NOTES DTD 07/27/2011 5.250% 07/27/2021	38141GGO1	310,000.00	GOLDMAN		108.38	335,975.21	(3,750.69)	(2,612.87)	3.21	3.21	2.77


**Managed Account Fair Market Value & Analytics**

For the Month Ending December 31, 2017

**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
<b>Corporate Note</b>											
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	500,000.00	SUSQ		97.40	486,988.50	(7,781.50)	(8,177.78)	3.53	3.53	2.44
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	345,000.00	MORGAN_S	11/08/21	100.66	347,270.45	(85.90)	(27.33)	3.68	3.62	2.72
IBM CORP BONDS DTD 01/27/2017 2.500% 01/27/2022	459200J05	500,000.00	MERRILL		100.33	501,658.00	608.00	789.62	3.81	3.81	2.41
<b>Security Type Sub-Total</b>		<b>7,830,000.00</b>				<b>7,877,268.49</b>	<b>(127,552.61)</b>	<b>(58,200.40)</b>	<b>2.58</b>	<b>2.57</b>	<b>2.34</b>
<b>Certificate of Deposit - FDIC Insured</b>											
HOMEBCAN NA DTD 03/30/2015 1.200% 03/29/2018	43738AFT8	249,000.00	NEW ACCT		99.95	248,881.97	(118.03)	(118.03)	0.24	0.24	1.36
AMERICAN EXPR CENTURION DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	NEW ACCT		99.87	247,685.78	(314.22)	(314.22)	0.46	0.46	1.77
CAPITAL ONE NA DTD 09/23/2015 1.650% 09/24/2018	14042RAA9	248,000.00	NEW ACCT		100.07	248,180.30	180.30	180.30	0.73	0.73	1.50
<b>Security Type Sub-Total</b>		<b>745,000.00</b>				<b>744,748.05</b>	<b>(251.95)</b>	<b>(251.95)</b>	<b>0.47</b>	<b>0.47</b>	<b>1.54</b>
<b>Certificate of Deposit</b>											
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	560,000.00	GOLDMAN		99.79	558,817.84	(745.36)	(981.53)	0.90	0.90	1.95
SVENSKA HANDELSBANKEN NY LT CD DTD 01/12/2017 1.890% 01/10/2019	86958JHB8	850,000.00	MERRILL		99.56	846,242.15	(3,757.85)	(3,757.85)	1.02	1.02	1.37
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	850,000.00	GOLDMAN		100.12	851,051.45	1,051.45	1,051.45	1.09	1.09	1.73
BANK OF NOVA SCOTIA HOUSTON LT CD DTD 04/06/2017 1.910% 04/05/2019	06417GUE6	700,000.00	MERRILL		99.64	697,466.00	(2,534.00)	(2,534.00)	1.25	1.25	1.42
SUMITOMO MITSUI BANK NY CD DTD 05/04/2017 2.050% 05/03/2019	86563YVNO	685,000.00	JPM_CHAS		99.93	684,531.46	(468.54)	(468.54)	1.33	1.33	1.32
SKANDINAV ENSKILDA BANKEN NY CD DTD 08/04/2017 1.840% 08/02/2019	83050FXT3	700,000.00	BARCLAYS		98.72	691,011.69	(8,715.31)	(8,771.56)	1.55	1.55	2.17


**Managed Account Fair Market Value & Analytics**

For the Month Ending December 31, 2017

**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
<b>Certificate of Deposit</b>											
BANK TOKYO MITSUBISHI UFJ LTD LT CD DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	345,000.00	MITSU		99.53	343,385.75	(1,614.25)	(1,614.25)	1.72	1.72	2.01
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	625,000.00	JPM_CHAS		99.83	623,962.50	(1,037.50)	(1,037.50)	2.57	2.57	2.06
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	700,000.00	MERRILL		99.46	696,218.60	(3,781.40)	(3,781.40)	2.76	2.76	2.50
<b>Security Type Sub-Total</b>		<b>6,015,000.00</b>				<b>5,992,687.44</b>	<b>(21,602.76)</b>	<b>(21,895.18)</b>	<b>1.55</b>	<b>1.55</b>	<b>1.81</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	145,000.00	JPMCHASE		98.94	143,459.52	(1,520.96)	(1,526.99)	1.42	2.72	1.68
HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	195,000.00	BARCLAYS		99.77	194,559.59	(412.93)	(413.44)	2.10	1.94	2.17
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	215,000.00	JPM_CHAS		99.41	213,731.69	(1,248.49)	(1,249.08)	2.15	2.00	2.22
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	270,000.00	CITIGRP		99.68	269,132.49	(846.56)	(847.05)	2.07	2.09	2.14
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	120,000.00	WELLS_FA		99.83	119,793.08	(186.63)	(186.63)	2.18	1.52	2.23
<b>Security Type Sub-Total</b>		<b>945,000.00</b>				<b>940,676.37</b>	<b>(4,215.57)</b>	<b>(4,223.19)</b>	<b>2.01</b>	<b>2.06</b>	<b>2.11</b>
<b>Managed Account Sub-Total</b>		<b>34,860,000.00</b>				<b>34,682,749.95</b>	<b>(422,040.00)</b>	<b>(331,814.90)</b>	<b>2.54</b>	<b>2.54</b>	<b>2.06</b>
<b>Securities Sub-Total</b>		<b>\$34,860,000.00</b>				<b>\$34,682,749.95</b>	<b>(\$422,040.00)</b>	<b>(\$331,814.90)</b>	<b>2.54</b>	<b>2.54</b>	<b>2.06%</b>
<b>Accrued Interest</b>						<b>\$172,107.98</b>					
<b>Total Investments</b>						<b>\$34,854,857.93</b>					


**Managed Account Security Transactions & Interest**

For the Month Ending December 31, 2017

**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
<b>BUY</b>											
	12/01/17	12/05/17	US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,000,000.00	(990,664.06)	(3,399.73)	(994,063.79)			
	12/06/17	12/13/17	NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	120,000.00	(119,979.71)	0.00	(119,979.71)			
<b>Transaction Type Sub-Total</b>					<b>1,120,000.00</b>	<b>(1,110,643.77)</b>	<b>(3,399.73)</b>	<b>(1,114,043.50)</b>			
<b>INTEREST</b>											
	12/01/17	12/01/17	HOMEBANC NA DTD 03/30/2015 1.200% 03/29/2018	43738AFT8	249,000.00	0.00	245.59	245.59			
	12/01/17	12/01/17	MONEY MARKET FUND	MONEY0002	0.00	0.00	32.32	32.32			
	12/07/17	12/07/17	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			
	12/08/17	12/08/17	CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	345,000.00	0.00	5,002.50	5,002.50			
	12/15/17	12/15/17	PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	275,000.00	0.00	2,337.50	2,337.50			
	12/15/17	12/15/17	TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	215,000.00	0.00	345.79	345.79			
	12/15/17	12/15/17	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	145,000.00	0.00	155.88	155.88			
	12/15/17	12/15/17	ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	270,000.00	0.00	343.28	343.28			
	12/15/17	12/15/17	NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	120,000.00	0.00	14.13	14.13			
	12/17/17	12/17/17	AMERICAN EXPR CENTURION DTD 06/17/2015 1.550% 06/18/2018	02587DYT9	248,000.00	0.00	1,927.27	1,927.27			
	12/21/17	12/21/17	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	500,000.00	0.00	2,812.50	2,812.50			
	12/21/17	12/21/17	HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	195,000.00	0.00	244.29	244.29			
	12/31/17	12/31/17	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, 2017

**CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale
Trade	Settle							Cost	Amort Cost	Method
<b>Transaction Type Sub-Total</b>				<b>4,947,000.00</b>	<b>0.00</b>	<b>37,469.80</b>	<b>37,469.80</b>			
<b>SELL</b>										
12/01/17	12/05/17	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	1,000,000.00	989,870.00	5,125.00	994,995.00	(13,210.00)	(11,705.20)	FIFO
12/06/17	12/13/17	FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	125,000.00	123,055.00	388.89	123,443.89	(1,705.00)	(1,812.75)	FIFO
<b>Transaction Type Sub-Total</b>				<b>1,125,000.00</b>	<b>1,112,925.00</b>	<b>5,513.89</b>	<b>1,118,438.89</b>	<b>(14,915.00)</b>	<b>(13,517.95)</b>	
<b>Managed Account Sub-Total</b>					<b>2,281.23</b>	<b>39,583.96</b>	<b>41,865.19</b>	<b>(14,915.00)</b>	<b>(13,517.95)</b>	
<b>Total Security Transactions</b>					<b>\$2,281.23</b>	<b>\$39,583.96</b>	<b>\$41,865.19</b>	<b>(\$14,915.00)</b>	<b>(\$13,517.95)</b>	