



## AGENDA STAFF REPORT

City Council Meeting

Consent Calendar

Agenda Item No. 10.7

February 26, 2020

## Treasurer's Report – Quarter Ended December 31, 2019

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**Prepared By:** Amanda Wells, Finance Director/City Treasurer

### Recommended Action(s)

Receive and file the City Treasurer's Report.

### 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.

### 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.

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, 2019 and the investment income received at December 31, 2019, broken down by fund. The City of Eastvale's Schedule of Investments complies 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, 2019 is \$69,955,886 (book value). Net investment income received through December 31, 2019 is \$535,335. The net yield on investments is 2.114%.

**Strategic Plan Action – Priority Level: N/A | Target #: 5 | Goal #: 1**

Enhance transparency e.g. "open government."

**Fiscal Impact**

Not Applicable.

**Prior City Council/Commission Action**

Not Applicable.

**Attachment(s)**

1. Schedule of Investments – September 30, 2019
2. Dash Board Report Card – September 30, 2019
3. Cash Breakdown per the Fund Balance Reserve Policy – September 30, 2019
4. Investment Income Breakdown by Fund – September 30, 2019
5. PFM Managed Investment Portfolio – September 30, 2019



City of Eastvale  
Schedule of Investments  
As of December 31, 2019

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	\$ 1,190,472	\$ 1,190,472	\$ 1,190,472	0.500%
First American Govt Oblig Fund CI Y	175,668	175,668	175,668	1.200%
<b>Total Money Market</b>	<b>\$ 1,366,140</b>	<b>\$ 1,366,140</b>	<b>\$ 1,366,140</b>	<b>0.590%</b>
<i>Pooled Investment Accounts:</i>				
CAMP Pool	\$ 10,292,342	\$ 10,292,342	\$ 10,292,342	1.800%
Local Agency Investment Fund	3,273,174	3,273,174	3,278,968	2.043%
<b>Total Pooled Investment</b>	<b>\$ 13,565,516</b>	<b>\$ 13,565,516</b>	<b>\$ 13,571,310</b>	<b>1.859%</b>
<i>PFM Managed Investment Portfolio:</i>				
U.S. Treasury Bond / Note	\$ 13,660,000	\$ 13,533,165	\$ 13,772,517	2.240%
Supra-National Agency Bond / Note	1,725,000	1,723,506	1,744,389	2.670%
Municipal Bond / Note	460,000	466,873	465,709	1.900%
Federal Agency Collateralized Mortgage	1,363,104	1,381,925	1,386,368	1.900%
Asset-Back Security / Collateralized	2,751,602	2,751,437	2,772,653	2.640%
Certificate of Deposit	4,530,000	4,529,878	4,552,185	2.480%
Federal Agency Bond / Note	5,190,000	5,201,459	5,332,666	2.430%
Corporate Note	6,635,000	6,662,160	6,749,822	2.470%
<b>Total PFM Managed Investments</b>	<b>\$ 36,314,706</b>	<b>\$ 36,250,402</b>	<b>\$ 36,776,310</b>	<b>2.373%</b>
<b><u>ACTIVE DEPOSITS TOTAL</u></b>	<b>\$ 51,246,362</b>	<b>\$ 51,182,058</b>	<b>\$ 51,713,760</b>	<b>2.189%</b>
<b><u>INACTIVE DEPOSITS</u></b>				
<i>Checking Account:</i>				
Citizens Business Bank - Checking	\$ 18,773,828	\$ 18,773,828	\$ 18,773,828	0.000%
<b>Total</b>		<b>\$ 18,773,828</b>	<b>\$ 18,773,828</b>	<b>0.000%</b>
<b><u>INACTIVE DEPOSITS TOTAL</u></b>		<b>\$ 18,773,828</b>	<b>\$ 18,773,828</b>	
<b><u>GRAND TOTAL CASH</u></b>		<b>\$ 69,955,886</b>	<b>\$ 70,487,588</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.



City of Eastvale  
 Dash Board Report Card  
 As of December 31, 2019

**I. PORTFOLIO DIVERSIFICATION**

**DIVERSIFICATION BY INSTRUMENT**

Money Market	2.67%
LAIF	6.40%
CAMP Pool	20.11%
Certificates of Deposit	8.85%
U.S. Treasury Bond/ Note	26.44%
Supra-National Agency Bond/Note	3.37%
Municipal Bond / Note	0.91%
Federal Agency Collateralized Mortgage	2.70%
Asset-Backed Security/ Collateralized	5.38%
Federal Agency Bond/ Note	10.16%
Corporate Note	13.02%
	<u>100.00%</u>

**DIVERSIFICATION BY MATURITY**

Less Than 90 Days	29.17%
Six Months (26 Weeks)	0.00%
One Year (52 Weeks)	2.94%
Two Years (104 Weeks)	12.54%
Three Years (156 Weeks)	22.57%
Four Years (208 Weeks)	18.52%
Five Years +	14.26%
	<u>100.00%</u>

**II. PORTFOLIO PERFORMANCE MEASURES**

Yield at Cost - December 31, 2019	2.189%
Annual Investment Income Budget	<b>\$ 682,070</b>
Investment Income Received:	
Money Market	\$ 2,308
LAIF	20,656
LAIF Mark to Market	-
Certificate of Deposits	49,804
U.S. Treasury Bond/ Note	118,431
Federal Agency Discount Note	-
Asset-Backed Security/ Collateralized	65,207
Corporate Note	86,954
Supra-National Agency Bond/Note	29,937
Realized Gain/ (Loss)	17,468
Total Investment Income Received-YTD 12/31/2019	<u>544,967</u>
Less Investment Fees Paid:	
Trust Fees-U.S. Bank	(1,057)
Mgmt Fee-PFM	(8,575)
Total Investment Fees Paid-YTD 12/31/2019	<u>(9,632)</u>
Net Investment Income Received-YTD 12/31/2019	<b>\$ 535,335</b>
Over/(Under) Annual Budget	\$ (146,735)
% of Annual Budget	78.487%
Net Yield Annualized at Cost - December 31, 2019	2.114%



City of Eastvale  
Cash Breakdown per Fund Balance Reserve Policy  
As of December 31, 2019

**Schedule of Investments - December 31, 2019**

Money Market Accounts	\$	1,366,140
Pooled Investment Accounts	\$	13,565,516
PFM Managed Investments	\$	36,250,402
Checking Account	\$	18,773,828
Grand Total Cash - December 31, 2019	\$	<u><u>69,955,886</u></u>

**Breakdown of Total Cash at December 31, 2019**

Restricted Funds (Non-Discretionary Per Law)	\$	-
Committed (Per Formal Action of City Council)		10,500,000
Designated/ Assigned (Per City's Intent):		-
Fire Operations/ Improvements (Per FY 19-20 Mid-Year Budget)		10,063,112
General Fund Emergency Contingency: To meet City's cash obligations for the next six months General Fund Adopted Budget Expenditures-FY 2019-20 (Per Fund Balance Reserve Policy)		13,044,575
Total Designated/ Assigned		<u><u>23,107,687</u></u>
Unassigned		8,982,060
Grand Total Cash - December 31, 2019		<u><u>42,589,747</u></u>



City of Eastvale  
Investment Income  
As of December 31, 2019

Yield at Cost - December 31, 2019		2.189%
Annual Investment Income Budget	<b>\$</b>	<b>682,070</b>
Investment Income Received:		
Money Market	\$	2,308
LAIF		20,656
CAMP Pool		75,064
Certificate of Deposits		49,804
U.S. Treasury Bond/ Note		118,431
Federal Agency Bond/ Note		79,138
Asset-Backed Security/ Collateralized		65,207
Corporate Note		86,954
Supra-National Agency Bond/Note		29,937
Realized Gain/ (Loss)		17,468
Total Investment Income Received-YTD 12/31/2019		<u>544,967</u>
Less Investment Fees Paid:		
Trust Fees-U.S. Bank		(1,057)
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Total Investment Fees Paid-YTD 12/31/2019		<u>(9,632)</u>
Net Investment Income Received-YTD 12/31/2019	<b>\$</b>	<b>535,335</b>
Over/(Under) Annual Budget	\$	(146,735)
% of Annual Budget		78.487%
Net Yield Annualized at Cost - December 31, 2019		2.114%



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending

**December 31, 2019**

## CITY OF EASTVALE

### Client Management Team

#### **Sarah Meacham**

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

#### **Richard Babbe, CCM**

Senior Managing Consultant  
50 California Street, Suite 2300  
San Francisco, CA 94111  
949-230-6896  
babber@pfm.com

### Contents

Cover/Disclosures  
Summary Statement  
Individual Accounts

### Accounts included in Statement

20240100 CITY OF EASTVALE - INVESTMENT PORTFOLIO

CITY OF EASTVALE  
AMANDA WELLS  
12363 LIMONITE AVE  
SUITE 910  
EASTVALE, CA 91732

**Online Access** [www.pfm.com](http://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 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  
213 Market Street  
Harrisburg, PA 17101



Consolidated Summary Statement

CITY OF EASTVALE

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	55,538.52	36,776,309.64
CAMP Pool	0.00	10,292,341.93
<b>Total</b>	<b>\$55,538.52</b>	<b>\$47,068,651.57</b>

Investment Allocation

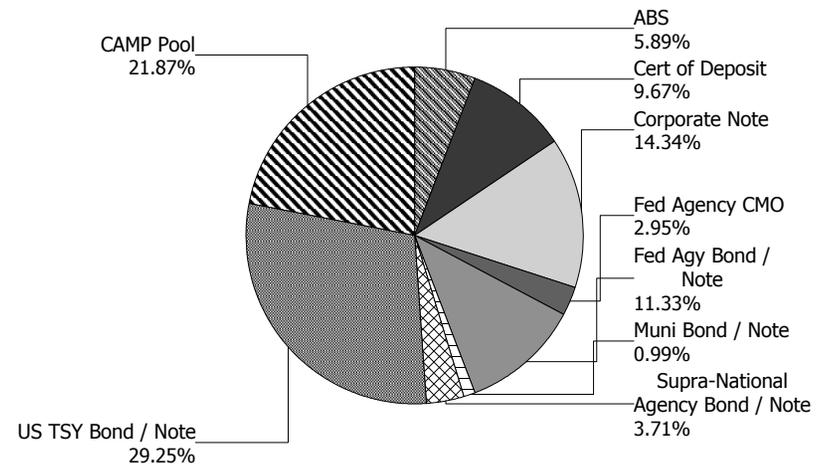
Investment Type	Closing Market Value	Percent
Asset-Backed Security	2,772,653.41	5.89
Certificate of Deposit	4,552,184.91	9.67
Corporate Note	6,749,822.13	14.34
Federal Agency Collateralized Mortgage Obligatio	1,386,368.44	2.95
Federal Agency Bond / Note	5,332,666.39	11.33
Municipal Bond / Note	465,709.00	0.99
Supra-National Agency Bond / Note	1,744,388.66	3.71
U.S. Treasury Bond / Note	13,772,516.70	29.25
CAMP Pool	10,292,341.93	21.87
<b>Total</b>	<b>\$47,068,651.57</b>	<b>100.00%</b>

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	10,292,341.93	21.86
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	280,285.04	0.60
181 days to 1 year	2,287,255.75	4.86
1 to 2 years	4,782,555.26	10.16
2 to 3 years	14,714,890.05	31.26
3 to 4 years	9,915,197.85	21.07
4 to 5 years	4,796,125.69	10.19
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$47,068,651.57</b>	<b>100.00%</b>

Weighted Average Days to Maturity 778

Sector Allocation





## Managed Account Summary Statement

For the Month Ending **December 31, 2019**

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

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$36,849,294.15</b>
Maturities/Calls	(89,244.26)
Principal Dispositions	(1,511,442.43)
Principal Acquisitions	1,542,048.44
Unsettled Trades	0.00
Change in Current Value	(14,346.26)
<b>Closing Market Value</b>	<b>\$36,776,309.64</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	1,515,668.95
Coupon/Interest/Dividend Income	38,652.64
Principal Payments	89,244.26
Security Purchases	(1,543,307.44)
Net Cash Contribution	(365.81)
Reconciling Transactions	0.00

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

Interest/Dividends/Coupons Received	42,879.16
Less Purchased Interest Related to Interest/Coupons	(1,259.00)
Plus Net Realized Gains/Losses	13,918.36
<b>Total Cash Basis Earnings</b>	<b>\$55,538.52</b>

### Cash Balance

**Closing Cash Balance** **\$175,668.11**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	36,250,402.22
Ending Accrued Interest	217,998.81
Plus Proceeds from Sales	1,515,668.95
Plus Proceeds of Maturities/Calls/Principal Payments	89,244.26
Plus Coupons/Dividends Received	38,652.64
Less Cost of New Purchases	(1,543,307.44)
Less Beginning Amortized Value of Securities	(36,291,751.36)
Less Beginning Accrued Interest	(189,233.19)
<b>Total Accrual Basis Earnings</b>	<b>\$87,674.89</b>



## Portfolio Summary and Statistics

For the Month Ending **December 31, 2019**

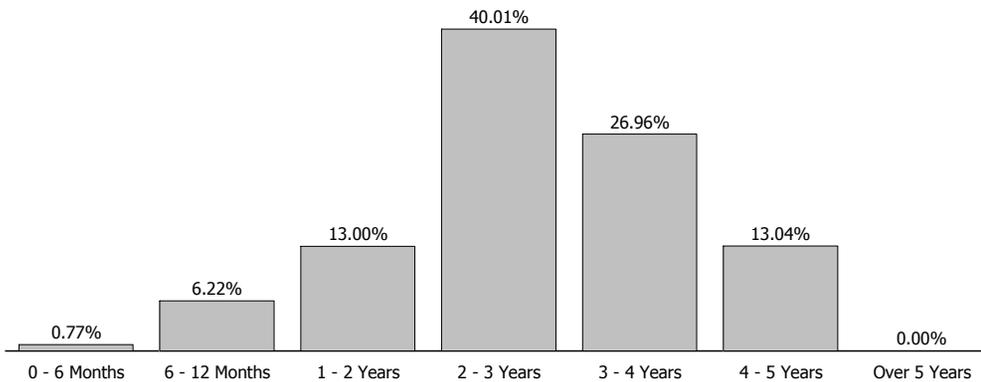
### CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

#### Account Summary

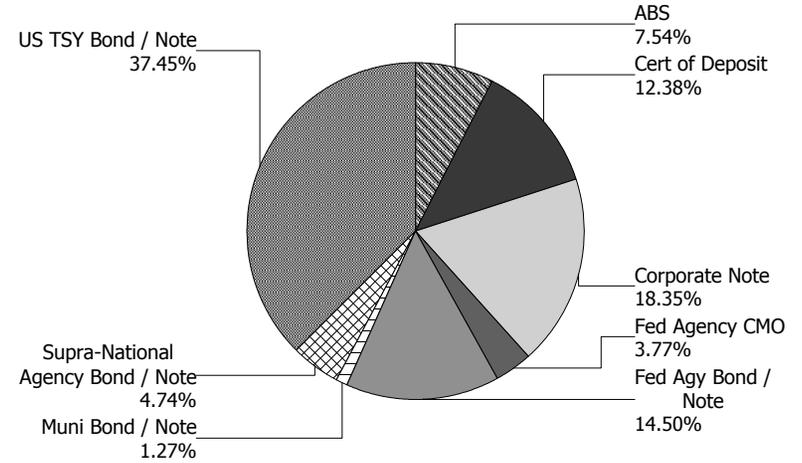
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	13,660,000.00	13,772,516.70	37.45
Supra-National Agency Bond / Note	1,725,000.00	1,744,388.66	4.74
Municipal Bond / Note	460,000.00	465,709.00	1.27
Federal Agency Collateralized Mortgage Obligation	1,363,104.09	1,386,368.44	3.77
Federal Agency Bond / Note	5,190,000.00	5,332,666.39	14.50
Corporate Note	6,635,000.00	6,749,822.13	18.35
Certificate of Deposit	4,530,000.00	4,552,184.91	12.38
Asset-Backed Security	2,751,601.51	2,772,653.41	7.54
<b>Managed Account Sub-Total</b>	<b>36,314,705.60</b>	<b>36,776,309.64</b>	<b>100.00%</b>
Accrued Interest		217,998.81	
<b>Total Portfolio</b>	<b>36,314,705.60</b>	<b>36,994,308.45</b>	

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

#### Maturity Distribution



#### Sector Allocation



#### Characteristics

Yield to Maturity at Cost	2.37%
Yield to Maturity at Market	1.75%
Duration to Worst	2.46
Weighted Average Days to Maturity	996



## Managed Account Issuer Summary

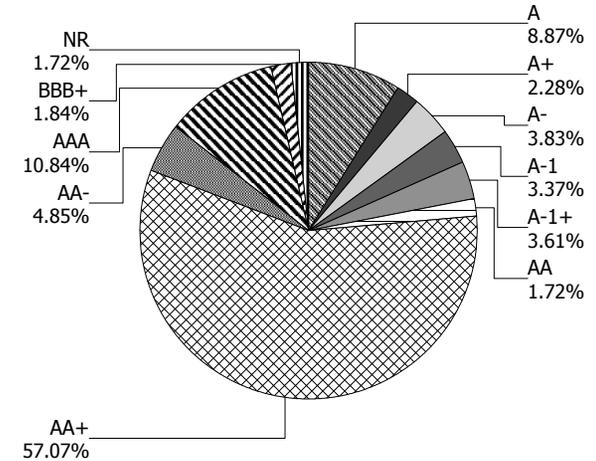
For the Month Ending **December 31, 2019**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

### Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLY AUTO RECEIVABLES TRUST	748,642.23	2.04
AMERICAN EXPRESS CO	351,686.65	0.96
AMERICAN HONDA FINANCE	499,211.50	1.36
APPLE INC	497,391.65	1.35
BANK OF AMERICA CO	348,160.89	0.95
BANK OF MONTREAL	604,080.00	1.64
BB&T CORPORATION	363,700.80	0.99
CALIFORNIA ST	365,670.00	0.99
CANADIAN IMPERIAL BANK OF COMMERCE	280,285.04	0.76
CAPITAL ONE PRIME AUTO REC TRUST	100,894.70	0.27
CARMAX AUTO OWNER TRUST	126,569.20	0.34
CITIGROUP INC	350,669.73	0.95
CREDIT AGRICOLE SA	282,861.60	0.77
DNB ASA	269,710.02	0.73
FANNIE MAE	3,930,259.96	10.70
FEDERAL HOME LOAN BANKS	639,247.07	1.74
FREDDIE MAC	2,149,527.80	5.84
GOLDMAN SACHS GROUP INC	325,320.20	0.88
HOME DEPOT INC	128,223.00	0.35
HONDA AUTO RECEIVABLES	402,357.61	1.09
HYUNDAI AUTO RECEIVABLES	282,964.84	0.77
IBM CORP	505,862.50	1.38
INTER-AMERICAN DEVELOPMENT BANK	420,006.56	1.14
INTERNATIONAL FINANCE CORPORATION	810,986.47	2.21
INTL BANK OF RECONSTRUCTION AND DEV	513,395.63	1.40
JP MORGAN CHASE & CO	346,186.30	0.94
MERCEDES-BENZ AUTO RECEIVABLES	227,214.72	0.62
MINITUBISHI UFJ FINANCIAL GROUP INC	350,167.76	0.95
NATIONAL RURAL UTILITIES CO FINANCE CORP	358,890.09	0.98
NISSAN AUTO RECEIVABLES	543,627.11	1.48
NORDEA BANK AB	525,855.23	1.43
PFIZER INC	623,157.60	1.69

### Credit Quality (S&P Ratings)





## Managed Account Issuer Summary

For the Month Ending **December 31, 2019**

### CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
SAN DIEGO CA CMNTY CLG DIST	100,039.00	0.27
SKANDINAVISKA ENSKILDA BANKEN AB	556,049.51	1.51
SUMITOMO MITSUI FINANCIAL GROUP INC	354,797.80	0.96
SWEDBANK AB	701,911.70	1.91
THE BANK OF NEW YORK MELLON CORPORATION	548,211.78	1.49
THE WALT DISNEY CORPORATION	362,230.38	0.98
TOYOTA MOTOR CORP	340,383.00	0.93
UNITED PARCEL SERVICE INC	508,016.00	1.38
UNITED STATES TREASURY	13,772,516.70	37.46
WAL-MART STORES INC	632,903.06	1.72
WESTPAC BANKING CORP	626,466.25	1.70
<b>Total</b>	<b>\$36,776,309.64</b>	<b>100.00%</b>



**Managed Account Detail of Securities Held**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES DTD 07/31/2014 2.250% 07/31/2021		912828WY2	45,000.00	AA+	Aaa	11/22/16	11/23/16	45,956.25	1.78	423.71	45,331.64	45,453.51
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021		912828D72	30,000.00	AA+	Aaa	12/05/16	12/06/16	30,167.58	1.88	202.75	30,060.66	30,198.06
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	544,732.35	548,193.16
US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022		912828J43	315,000.00	AA+	Aaa	03/15/17	03/17/17	309,192.19	2.14	1,862.74	312,390.80	316,181.25
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022		912828W89	450,000.00	AA+	Aaa	01/03/18	01/04/18	444,498.05	2.18	2,143.95	447,024.22	452,865.15
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022		912828W89	845,000.00	AA+	Aaa	12/01/17	12/05/17	837,111.13	2.10	4,025.87	840,814.88	850,380.12
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022		912828W89	1,000,000.00	AA+	Aaa	09/04/18	09/06/18	970,507.81	2.75	4,764.34	981,101.79	1,006,367.00
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022		912828P4	200,000.00	AA+	Aaa	04/02/18	04/05/18	194,812.50	2.51	1,569.29	196,837.44	201,414.00
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	1,006,636.43	1,010,312.00
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022		912828L57	560,000.00	AA+	Aaa	06/04/18	06/06/18	537,140.63	2.76	2,490.16	545,157.99	562,252.88
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022		9128283C2	1,150,000.00	AA+	Aaa	05/02/18	05/04/18	1,111,636.72	2.80	3,917.58	1,125,271.91	1,162,623.55
US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022		912828TY6	730,000.00	AA+	Aaa	12/02/19	12/04/19	729,572.26	1.65	1,531.70	729,583.54	730,541.66
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023		912828P38	600,000.00	AA+	Aaa	10/02/18	10/04/18	571,359.38	2.93	4,394.02	579,229.94	602,484.60
US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023		912828P79	400,000.00	AA+	Aaa	07/02/18	07/05/18	378,437.50	2.74	2,027.47	385,063.58	398,609.20



**Managed Account Detail of Securities Held**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023	912828P79	400,000.00	AA+	Aaa	01/30/19	01/31/19	384,656.25	2.50	2,027.47	387,971.16	398,609.20
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	160,000.00	AA+	Aaa	04/02/19	04/04/19	153,225.00	2.28	836.96	154,345.67	157,856.32
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	520,000.00	AA+	Aaa	02/08/19	02/12/19	493,979.69	2.44	2,720.11	498,918.79	513,033.04
US TREASURY NOTES DTD 08/31/2016 1.375% 08/31/2023	912828D1	645,000.00	AA+	Aaa	07/01/19	07/03/19	635,375.39	1.75	2,996.86	636,496.42	639,053.75
US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	200,000.00	AA+	Aaa	05/01/19	05/03/19	205,257.81	2.25	1,461.07	204,500.15	208,882.80
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	875,000.00	AA+	Aaa	03/07/19	03/08/19	861,054.69	2.48	1,625.68	863,364.78	890,585.50
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	895,000.00	AA+	Aaa	01/07/19	01/09/19	878,987.89	2.52	1,662.84	882,043.80	910,941.74
US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023	9128285U0	65,000.00	AA+	Aaa	01/30/19	01/31/19	65,192.97	2.56	4.69	65,159.40	67,424.83
US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	505,000.00	AA+	Aaa	06/03/19	06/05/19	507,288.28	1.90	1,720.33	507,034.96	511,924.06
US TREASURY N/B DTD 07/31/2017 2.125% 07/31/2024	9128282N9	355,000.00	AA+	Aaa	08/01/19	08/05/19	360,491.41	1.80	3,156.90	360,063.60	361,905.82
US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024	9128282U3	100,000.00	AA+	Aaa	09/03/19	09/05/19	102,605.47	1.33	633.59	102,441.15	100,863.30
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	720,000.00	AA+	Aaa	10/01/19	10/03/19	741,515.63	1.50	3,887.70	740,491.26	734,400.00
US TREASURY N/B DTD 10/31/2017 2.250% 10/31/2024	9128283D0	350,000.00	AA+	Aaa	11/01/19	11/05/19	361,443.36	1.57	1,341.35	361,096.58	359,160.20
<b>Security Type Sub-Total</b>		<b>13,660,000.00</b>					<b>13,468,273.85</b>	<b>2.24</b>	<b>66,075.02</b>	<b>13,533,164.89</b>	<b>13,772,516.70</b>



**Managed Account Detail of Securities Held**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Supra-National Agency Bond / Note</b>											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	280,000.00	AAA	Aaa	01/18/18	01/25/18	279,176.80	2.35	2,730.00	279,700.76	281,678.32
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	525,000.00	AAA	Aaa	03/09/18	03/16/18	524,606.25	2.66	4,303.83	524,838.63	529,308.15
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	415,000.00	AAA	Aaa	04/12/18	04/19/18	414,087.00	2.70	2,178.75	414,595.57	420,006.56
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	505,000.00	AAA	Aaa	07/18/18	07/25/18	503,818.30	2.83	6,095.07	504,371.40	513,395.63
<b>Security Type Sub-Total</b>		<b>1,725,000.00</b>					<b>1,721,688.35</b>	<b>2.67</b>	<b>15,307.65</b>	<b>1,723,506.36</b>	<b>1,744,388.66</b>
<b>Municipal Bond / Note</b>											
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272QN4	100,000.00	AAA	Aaa	09/18/19	10/16/19	100,000.00	2.00	415.83	100,000.00	100,039.00
CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023	13063DRJ9	360,000.00	AA-	Aa2	10/16/19	10/24/19	367,203.60	1.87	1,608.00	366,873.13	365,670.00
<b>Security Type Sub-Total</b>		<b>460,000.00</b>					<b>467,203.60</b>	<b>1.90</b>	<b>2,023.83</b>	<b>466,873.13</b>	<b>465,709.00</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	148,316.28	AA+	Aaa	04/11/18	04/30/18	151,266.44	2.27	440.00	149,758.88	149,794.41
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/25/2022	3137BHYX8	325,000.00	AA+	Aaa	05/16/19	05/21/19	327,031.25	2.20	755.90	326,505.93	329,172.48
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	150,000.00	AA+	Aaa	04/02/19	04/05/19	150,375.00	2.46	339.50	150,236.52	152,210.70



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For the Month Ending **December 31, 2019**

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<b>Federal Agency Collateralized Mortgage Obligation</b>												
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/25/2022		3137AWQH1	165,000.00	AA+	Aaa	09/04/19	09/09/19	167,436.33	1.25	317.21	167,184.57	166,141.02
FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/25/2022		3137BM6P6	180,000.00	AA+	Aaa	04/04/18	04/09/18	181,532.81	2.61	463.50	180,819.82	183,793.79
FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/25/2024		3136AJB54	260,000.00	AA+	Aaa	12/13/19	12/18/19	272,634.38	1.04	724.93	272,634.38	271,047.95
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024		3137FQ3V3	134,787.81	AA+	Aaa	11/20/19	11/26/19	134,784.58	2.03	234.98	134,784.58	134,208.09
<b>Security Type Sub-Total</b>			<b>1,363,104.09</b>					<b>1,385,060.79</b>	<b>1.93</b>	<b>3,276.02</b>	<b>1,381,924.68</b>	<b>1,386,368.44</b>
<b>Federal Agency Bond / Note</b>												
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	867,518.54	871,666.56
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022		3135G0U92	375,000.00	AA+	Aaa	01/09/19	01/11/19	374,730.00	2.65	4,648.44	374,815.19	382,587.75
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	874,940.39	880,637.63
FANNIE MAE NOTES DTD 01/23/2018 2.375% 01/19/2023		3135G0T94	415,000.00	AA+	Aaa	08/01/18	08/03/18	405,272.40	2.94	4,435.31	408,216.08	424,370.70
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023		3137EAEN5	1,140,000.00	AA+	Aaa	01/07/19	01/09/19	1,148,002.80	2.58	1,045.00	1,146,327.09	1,184,001.72
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023		3135G0U43	530,000.00	AA+	Aaa	12/03/18	12/06/18	528,929.40	2.92	4,613.58	529,167.39	553,244.21
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023		3130A0F70	495,000.00	AA+	Aaa	01/30/19	01/31/19	509,589.58	2.72	1,067.34	506,986.82	525,826.62
FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024		3135G0V34	385,000.00	AA+	Aaa	02/07/19	02/08/19	383,567.80	2.58	3,903.47	383,811.63	396,910.75
FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024		3130AFW94	110,000.00	AA+	Aaa	02/14/19	02/15/19	109,610.60	2.58	1,054.17	109,675.45	113,420.45



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For the Month Ending **December 31, 2019**

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<b>Federal Agency Bond / Note</b>												
<b>Security Type Sub-Total</b>			<b>5,190,000.00</b>					<b>5,205,098.68</b>	<b>2.43</b>	<b>33,144.36</b>	<b>5,201,458.58</b>	<b>5,332,666.39</b>
<b>Corporate Note</b>												
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6		180,000.00	A-	A3	10/23/17	10/26/17	179,917.20	2.17	1,612.50	179,971.00	180,511.02
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4		345,000.00	A-	A2	11/01/17	11/03/17	347,584.05	2.40	1,811.25	345,995.86	348,160.89
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1		350,000.00	A-	A2	06/03/16	06/08/16	352,026.50	2.13	1,225.00	350,551.62	351,686.65
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	322,898.75	325,320.20
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	497,743.90	499,211.50
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3		345,000.00	BBB+	A3	11/20/17	11/22/17	347,356.35	2.72	639.21	346,137.08	350,669.73
IBM CORP BONDS DTD 01/27/2017 2.500% 01/27/2022	459200JO5		500,000.00	A	A2	02/01/17	02/03/17	501,050.00	2.45	5,347.22	500,452.63	505,862.50
BANK OF NY MELLON CORP (CALLABLE) NOTES DTD 02/07/2017 2.600% 02/07/2022	06406RAA5		540,000.00	A	A1	08/01/19	08/05/19	545,977.80	2.14	5,616.00	544,998.35	548,211.78
APPLE INC CORP NOTES DTD 02/09/2017 2.500% 02/09/2022	037833CM0		490,000.00	AA+	Aa1	01/07/19	01/09/19	482,728.40	3.01	4,831.94	484,968.15	497,391.65
BB&T CORP (CALLABLE) NOTES DTD 03/21/2017 2.750% 04/01/2022	05531FAX1		180,000.00	A-	A3	04/03/18	04/05/18	176,657.40	3.25	1,237.50	178,062.95	183,189.78
NATIONAL RURAL UTIL COOP CORP NOTES DTD 04/25/2017 2.400% 04/25/2022	637432NM3		355,000.00	A	A1	04/03/18	04/05/18	345,290.75	3.12	1,562.00	349,308.87	358,890.09



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<b>Corporate Note</b>											
UNITED PARCEL SERVICE CORP NOTES DTD 09/27/2012 2.450% 10/01/2022	911312AQ9	500,000.00	A	A2	03/01/18	03/05/18	488,265.00	3.00	3,062.50	492,757.02	508,016.00
HOME DEPOT INC CORP NOTES DTD 04/05/2013 2.700% 04/01/2023	437076AZ5	125,000.00	A	A2	04/03/18	04/05/18	122,625.00	3.11	843.75	123,412.22	128,223.00
JPMORGAN CHASE & CO CORP NOTES DTD 05/18/2016 2.700% 05/18/2023	46625HRL6	340,000.00	A-	A2	09/03/19	09/05/19	348,435.40	2.00	1,096.50	347,729.84	346,186.30
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024	717081ES8	600,000.00	AA-	A1	04/02/19	04/04/19	607,260.00	2.69	5,211.67	606,235.39	623,157.60
WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024	931142EL3	610,000.00	AA	Aa2	07/10/19	07/12/19	629,038.10	2.19	8,354.46	627,333.91	632,903.06
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	365,000.00	A	A2	09/03/19	09/06/19	363,510.80	1.84	2,040.45	363,602.11	362,230.38
<b>Security Type Sub-Total</b>		<b>6,635,000.00</b>					<b>6,672,218.65</b>	<b>2.47</b>	<b>54,098.47</b>	<b>6,662,159.65</b>	<b>6,749,822.13</b>
<b>Certificate of Deposit</b>											
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.410% 04/10/2020	13606BVF0	280,000.00	A-1	P-1	04/06/18	04/10/18	280,000.00	2.78	1,555.47	280,000.00	280,285.04
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	600,000.00	A-1	P-1	08/01/18	08/03/18	600,000.00	3.23	7,921.83	600,000.00	604,080.00
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	625,000.00	A-1+	P-1	08/03/17	08/07/17	625,000.00	2.05	5,125.00	625,000.00	626,466.25
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	350,000.00	A-1	P-1	10/16/18	10/18/18	349,524.00	3.46	2,537.79	349,877.58	354,797.80
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	700,000.00	A-1+	P-1	11/16/17	11/17/17	700,000.00	2.30	1,942.11	700,000.00	701,911.70
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	345,000.00	A	A1	02/27/19	02/28/19	345,000.00	2.99	8,737.99	345,000.00	350,167.76



**Managed Account Detail of Securities Held**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Certificate of Deposit</b>												
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021		22535CDU2	280,000.00	A+	Aa3	04/03/19	04/04/19	280,000.00	2.85	5,987.02	280,000.00	282,861.60
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022		65558TLL7	525,000.00	AA-	Aa3	08/27/19	08/29/19	525,000.00	1.87	3,372.40	525,000.00	525,855.23
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022		83050PDR7	555,000.00	A+	Aa2	08/29/19	09/03/19	555,000.00	1.88	3,441.00	555,000.00	556,049.51
DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022		23341VZT1	270,000.00	AA-	Aa2	12/05/19	12/06/19	270,000.00	2.04	413.10	270,000.00	269,710.02
<b>Security Type Sub-Total</b>			<b>4,530,000.00</b>					<b>4,529,524.00</b>	<b>2.48</b>	<b>41,033.71</b>	<b>4,529,877.58</b>	<b>4,552,184.91</b>
<b>Asset-Backed Security</b>												
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021		44891EAC3	15,573.15	AAA	Aaa	09/14/16	09/21/16	15,571.05	1.30	8.93	15,572.67	15,562.58
HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021		43813FAC7	108,507.49	NR	Aaa	11/22/17	11/29/17	108,492.20	2.06	61.79	108,499.99	108,568.69
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022		89238KAD4	170,594.71	AAA	Aaa	11/07/17	11/15/17	170,578.99	2.26	146.33	170,586.80	170,569.82
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022		02007YAC8	151,580.47	AAA	Aaa	11/14/17	11/22/17	151,568.71	1.99	134.06	151,574.30	151,600.25
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022		65478HAD0	102,167.60	NR	Aaa	12/06/17	12/13/17	102,150.32	2.13	96.26	102,161.30	102,271.90
TAOT 2018-A A3 DTD 01/31/2018 2.350% 05/16/2022		89238BAD4	169,370.39	AAA	Aaa	01/23/18	01/31/18	169,368.44	2.35	176.90	169,369.34	169,813.18
ALLYA 2018-1 A3 DTD 01/31/2018 2.350% 06/15/2022		02007MAE0	243,807.70	AAA	NR	01/23/18	01/31/18	243,779.52	2.32	254.64	243,791.43	244,326.50
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022		44891KAD7	115,000.00	AAA	Aaa	04/10/18	04/18/18	114,982.68	2.80	142.60	114,989.41	115,791.14
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023		58772RAD6	225,000.00	AAA	Aaa	07/17/18	07/25/18	224,991.36	3.03	303.00	224,994.11	227,214.72



**Managed Account Detail of Securities Held**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Asset-Backed Security</b>											
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	350,000.00	AAA	Aaa	06/19/18	06/27/18	349,976.06	3.09	466.67	349,983.81	352,715.48
NAROT 2018-B A3 DTD 07/25/2018 3.060% 03/15/2023	65479GAD1	210,000.00	AAA	Aaa	07/17/18	07/25/18	209,993.20	3.06	285.60	209,995.31	212,842.60
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	100,000.00	AAA	NR	02/19/19	02/27/19	99,997.32	2.83	102.19	99,997.89	101,533.30
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	150,000.00	AAA	NR	04/03/19	04/10/19	149,980.26	2.67	177.33	149,983.66	151,611.12
HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	190,000.00	NR	Aaa	05/21/19	05/29/19	189,992.91	2.52	133.00	189,993.94	192,255.62
NAROT 2019-A A3 DTD 02/13/2019 2.900% 10/15/2023	65479KAD2	225,000.00	NR	Aaa	02/05/19	02/13/19	224,965.91	2.91	290.00	224,972.19	228,512.61
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	100,000.00	AAA	Aaa	05/21/19	05/30/19	99,979.74	2.52	111.56	99,982.20	100,894.70
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	125,000.00	AAA	NR	04/09/19	04/17/19	124,987.23	2.90	148.89	124,989.00	126,569.20
<b>Security Type Sub-Total</b>		<b>2,751,601.51</b>					<b>2,751,355.90</b>	<b>2.64</b>	<b>3,039.75</b>	<b>2,751,437.35</b>	<b>2,772,653.41</b>
<b>Managed Account Sub-Total</b>		<b>36,314,705.60</b>					<b>36,200,423.82</b>	<b>2.37</b>	<b>217,998.81</b>	<b>36,250,402.22</b>	<b>36,776,309.64</b>
<b>Securities Sub-Total</b>		<b>\$36,314,705.60</b>					<b>\$36,200,423.82</b>	<b>2.37%</b>	<b>\$217,998.81</b>	<b>\$36,250,402.22</b>	<b>\$36,776,309.64</b>
<b>Accrued Interest</b>											<b>\$217,998.81</b>
<b>Total Investments</b>											<b>\$36,994,308.45</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES	DTD 07/31/2014 2.250% 07/31/2021	912828WY2	45,000.00	BNP PARI		101.01	45,453.51	(502.74)	121.87	1.54	1.54	1.60
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	30,000.00	MERRILL		100.66	30,198.06	30.48	137.40	1.62	1.62	1.60
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	545,000.00	HSBC		100.59	548,193.16	3,767.96	3,460.81	2.02	2.02	1.59
US TREASURY NOTES	DTD 03/02/2015 1.750% 02/28/2022	912828J43	315,000.00	CITIGRP		100.38	316,181.25	6,989.06	3,790.45	2.11	2.11	1.57
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	450,000.00	GOLDMAN		100.64	452,865.15	8,367.10	5,840.93	2.19	2.19	1.59
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	845,000.00	BNP_PARI		100.64	850,380.12	13,268.99	9,565.24	2.19	2.19	1.59
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,000,000.00	BNP_PARI		100.64	1,006,367.00	35,859.19	25,265.21	2.19	2.19	1.59
US TREASURY NOTES	DTD 07/31/2017 1.875% 07/31/2022	9128282P4	200,000.00	MORGAN_S		100.71	201,414.00	6,601.50	4,576.56	2.50	2.50	1.59
US TREASURY NOTES	DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	1,000,000.00	JPM_CHAS		101.03	1,010,312.00	(2,070.81)	3,675.57	2.49	2.49	1.59
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	560,000.00	RBS		100.40	562,252.88	25,112.25	17,094.89	2.66	2.66	1.60
US TREASURY N/B NOTES	DTD 10/31/2017 2.000% 10/31/2022	9128283C2	1,150,000.00	MERRILL		101.10	1,162,623.55	50,986.83	37,351.64	2.74	2.74	1.60
US TREASURY NOTES	DTD 11/15/2012 1.625% 11/15/2022	912828TY6	730,000.00	MERRILL		100.07	730,541.66	969.40	958.12	2.79	2.79	1.60
US TREASURY NOTES	DTD 02/01/2016 1.750% 01/31/2023	912828P38	600,000.00	TD		100.41	602,484.60	31,125.22	23,254.66	2.97	2.97	1.61
US TREASURY NOTES	DTD 02/29/2016 1.500% 02/28/2023	912828P79	400,000.00	BNP_PARI		99.65	398,609.20	20,171.70	13,545.62	3.06	3.06	1.61
US TREASURY NOTES	DTD 02/29/2016 1.500% 02/28/2023	912828P79	400,000.00	GOLDMAN		99.65	398,609.20	13,952.95	10,638.04	3.06	3.06	1.61
US TREASURY NOTES	DTD 08/01/2016 1.250% 07/31/2023	912828S92	160,000.00	NOMURA		98.66	157,856.32	4,631.32	3,510.65	3.47	3.47	1.64
US TREASURY NOTES	DTD 08/01/2016 1.250% 07/31/2023	912828S92	520,000.00	RBC		98.66	513,033.04	19,053.35	14,114.25	3.47	3.47	1.64



**Managed Account Fair Market Value & Analytics**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>				<b>Next Call</b>	<b>Market</b>	<b>Market</b>	<b>Unreal G/L</b>	<b>Unreal G/L</b>	<b>Effective</b>	<b>Duration</b>	<b>YTM</b>
<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Date</b>	<b>Price</b>	<b>Value</b>	<b>On Cost</b>	<b>Amort Cost</b>	<b>Duration</b>	<b>to Worst at Mkt</b>	
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 08/31/2016 1.375% 08/31/2023	9128282D1	645,000.00	RBS		99.08	639,053.75	3,678.36	2,557.33	3.54	3.54	1.64
US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	200,000.00	MERRILL		104.44	208,882.80	3,624.99	4,382.65	3.53	3.53	1.65
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	875,000.00	RBC		101.78	890,585.50	29,530.81	27,220.72	3.74	3.74	1.65
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	895,000.00	BNP_PARI		101.78	910,941.74	31,953.85	28,897.94	3.74	3.74	1.65
US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023	9128285U0	65,000.00	MERRILL		103.73	67,424.83	2,231.86	2,265.43	3.80	3.80	1.66
US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	505,000.00	MORGAN_S		101.37	511,924.06	4,635.78	4,889.10	4.13	4.13	1.67
US TREASURY N/B DTD 07/31/2017 2.125% 07/31/2024	9128282N9	355,000.00	MORGAN_S		101.95	361,905.82	1,414.41	1,842.22	4.32	4.32	1.68
US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024	9128282U3	100,000.00	HSBC		100.86	100,863.30	(1,742.17)	(1,577.85)	4.43	4.43	1.68
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	720,000.00	HSBC		102.00	734,400.00	(7,115.63)	(6,091.26)	4.48	4.48	1.68
US TREASURY N/B DTD 10/31/2017 2.250% 10/31/2024	9128283D0	350,000.00	MORGAN_S		102.62	359,160.20	(2,283.16)	(1,936.38)	4.56	4.56	1.68
<b>Security Type Sub-Total</b>		<b>13,660,000.00</b>				<b>13,772,516.70</b>	<b>304,242.85</b>	<b>239,351.81</b>	<b>3.07</b>	<b>3.07</b>	<b>1.62</b>

<b>Supra-National Agency Bond / Note</b>											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	280,000.00	JPM_CHAS		100.60	281,678.32	2,501.52	1,977.56	1.04	1.04	1.68
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	525,000.00	HSBC		100.82	529,308.15	4,701.90	4,469.52	1.16	1.16	1.93
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	415,000.00	CITIGRP		101.21	420,006.56	5,919.56	5,410.99	1.27	1.27	1.68



**Managed Account Fair Market Value & Analytics**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Supra-National Agency Bond / Note</b>												
INTL BANK OF RECONSTRUCTION AND DEV NOTE	DTD 07/25/2018 2.750% 07/23/2021	459058GH0	505,000.00	MORGAN_S		101.66	513,395.63	9,577.33	9,024.23	1.51	1.51	1.67
<b>Security Type Sub-Total</b>			<b>1,725,000.00</b>				<b>1,744,388.66</b>	<b>22,700.31</b>	<b>20,882.30</b>	<b>1.27</b>	<b>1.27</b>	<b>1.75</b>
<b>Municipal Bond / Note</b>												
SAN DIEGO CCD, CA TXBL GO BONDS	DTD 10/16/2019 1.996% 08/01/2023	797272ON4	100,000.00	RBC		100.04	100,039.00	39.00	39.00	3.43	3.43	1.98
CA ST TXBL GO BONDS	DTD 10/24/2019 2.400% 10/01/2023	13063DRJ9	360,000.00	MORGAN_S		101.58	365,670.00	(1,533.60)	(1,203.13)	3.56	3.56	1.96
<b>Security Type Sub-Total</b>			<b>460,000.00</b>				<b>465,709.00</b>	<b>(1,494.60)</b>	<b>(1,164.13)</b>	<b>3.53</b>	<b>3.53</b>	<b>1.97</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>												
FNA 2018-M5 A2	DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	148,316.28	JPM_CHAS		101.00	149,794.41	(1,472.03)	35.53	1.21	0.89	2.18
FHLMC MULTIFAMILY STRUCTURED P	DTD 05/01/2015 2.791% 01/25/2022	3137BHXY8	325,000.00	JPM_CHAS		101.28	329,172.48	2,141.23	2,666.55	1.88	1.06	1.41
FHLMC MULTIFAMILY STRUCTURED P	DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	150,000.00	JPM_CHAS		101.47	152,210.70	1,835.70	1,974.18	2.17	1.27	1.42
FHLMC MULTIFAMILY STRUCTURED P	DTD 12/01/2012 2.307% 08/25/2022	3137AWOH1	165,000.00	CANT_FIT		100.69	166,141.02	(1,295.31)	(1,043.55)	2.49	1.35	1.68
FHLMC SERIES K721 A2	DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	180,000.00	CITIGRP		102.11	183,793.79	2,260.98	2,973.97	2.35	1.35	1.39
FANNIEMAE-ACES	DTD 04/01/2014 3.346% 03/25/2024	3136AJB54	260,000.00	JPM_CHAS		104.25	271,047.95	(1,586.43)	(1,586.43)	3.77	2.13	1.27
FHMS KJ27 A1	DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	134,787.81	JPM_CHAS		99.57	134,208.09	(576.49)	(576.49)	2.83	2.27	2.22
<b>Security Type Sub-Total</b>			<b>1,363,104.09</b>				<b>1,386,368.44</b>	<b>1,307.65</b>	<b>4,443.76</b>	<b>2.44</b>	<b>1.46</b>	<b>1.58</b>
<b>Federal Agency Bond / Note</b>												



**Managed Account Fair Market Value & Analytics**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Federal Agency Bond / Note</b>												
FANNIE MAE NOTES		3135G0S38	865,000.00	MORGAN_S		100.77	871,666.56	1,139.21	4,148.02	1.95	1.95	1.61
DTD 01/09/2017 2.000% 01/05/2022												
FANNIE MAE NOTES		3135G0U92	375,000.00	NOMURA		102.02	382,587.75	7,857.75	7,772.56	1.95	1.95	1.61
DTD 01/11/2019 2.625% 01/11/2022												
FANNIE MAE NOTES		3135G0T45	875,000.00	TD		100.64	880,637.63	5,768.88	5,697.24	2.20	2.20	1.58
DTD 04/10/2017 1.875% 04/05/2022												
FANNIE MAE NOTES		3135G0T94	415,000.00	WELLS_FA		102.26	424,370.70	19,098.30	16,154.62	2.91	2.91	1.61
DTD 01/23/2018 2.375% 01/19/2023												
FREDDIE MAC NOTES		3137EAEN5	1,140,000.00	MORGAN_S		103.86	1,184,001.72	35,998.92	37,674.63	3.30	3.30	1.60
DTD 06/11/2018 2.750% 06/19/2023												
FANNIE MAE NOTES		3135G0U43	530,000.00	TD		104.39	553,244.21	24,314.81	24,076.82	3.48	3.48	1.65
DTD 09/14/2018 2.875% 09/12/2023												
FEDERAL HOME LOAN BANKS NOTES		3130A0F70	495,000.00	BARCLAYS		106.23	525,826.62	16,237.04	18,839.80	3.69	3.69	1.73
DTD 12/09/2013 3.375% 12/08/2023												
FANNIE MAE NOTES		3135G0V34	385,000.00	NOMURA		103.09	396,910.75	13,342.95	13,099.12	3.85	3.85	1.71
DTD 02/08/2019 2.500% 02/05/2024												
FHLB BONDS		3130AFW94	110,000.00	BARCLAYS		103.11	113,420.45	3,809.85	3,745.00	3.87	3.87	1.71
DTD 02/15/2019 2.500% 02/13/2024												
<b>Security Type Sub-Total</b>			<b>5,190,000.00</b>				<b>5,332,666.39</b>	<b>127,567.71</b>	<b>131,207.81</b>	<b>2.88</b>	<b>2.88</b>	<b>1.63</b>
<b>Corporate Note</b>												
BRANCH BANKING & TRUST (CALLABLE) NOTES		05531FAZ6	180,000.00	MORGAN_S	01/01/21	100.28	180,511.02	593.82	540.02	1.01	0.98	1.88
DTD 10/26/2017 2.150% 02/01/2021												
BANK OF AMERICA CORP NOTE		06051GFW4	345,000.00	MERRILL		100.92	348,160.89	576.84	2,165.03	1.27	1.27	1.91
DTD 04/19/2016 2.625% 04/19/2021												
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES		0258M0EB1	350,000.00	CSFB	04/04/21	100.48	351,686.65	(339.85)	1,135.03	1.26	1.23	1.88
DTD 05/05/2016 2.250% 05/05/2021												
GOLDMAN SACHS GROUP CORP NOTES		38141GGQ1	310,000.00	GOLDMAN		104.94	325,320.20	(14,405.70)	2,421.45	1.48	1.48	2.04
DTD 07/27/2011 5.250% 07/27/2021												
AMERICAN HONDA FINANCE CORP NOTES		02665WBG5	500,000.00	SUSQ		99.84	499,211.50	4,441.50	1,467.60	1.65	1.65	1.79
DTD 09/09/2016 1.700% 09/09/2021												



**Managed Account Fair Market Value & Analytics**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Corporate Note</b>												
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021		172967LC3	345,000.00	MORGAN_S	11/08/21	101.64	350,669.73	3,313.38	4,532.65	1.81	1.80	2.03
IBM CORP BONDS DTD 01/27/2017 2.500% 01/27/2022		459200JQ5	500,000.00	MERRILL		101.17	505,862.50	4,812.50	5,409.87	1.99	1.99	1.92
BANK OF NY MELLON CORP (CALLABLE) NOTES DTD 02/07/2017 2.600% 02/07/2022		06406RAA5	540,000.00	GOLDMAN	01/07/22	101.52	548,211.78	2,233.98	3,213.43	1.97	1.94	1.86
APPLE INC CORP NOTES DTD 02/09/2017 2.500% 02/09/2022		037833CM0	490,000.00	WELLS_FA		101.51	497,391.65	14,663.25	12,423.50	2.03	2.03	1.77
BB&T CORP (CALLABLE) NOTES DTD 03/21/2017 2.750% 04/01/2022		05531FAX1	180,000.00	TD	03/01/22	101.77	183,189.78	6,532.38	5,126.83	2.11	2.09	1.94
NATIONAL RURAL UTIL COOP CORP NOTES DTD 04/25/2017 2.400% 04/25/2022		637432NM3	355,000.00	GOLDMAN		101.10	358,890.09	13,599.34	9,581.22	2.24	2.24	1.91
UNITED PARCEL SERVICE CORP NOTES DTD 09/27/2012 2.450% 10/01/2022		911312AO9	500,000.00	JPM_CHAS		101.60	508,016.00	19,751.00	15,258.98	2.64	2.64	1.85
HOME DEPOT INC CORP NOTES DTD 04/05/2013 2.700% 04/01/2023		437076AZ5	125,000.00	WELLS_FA		102.58	128,223.00	5,598.00	4,810.78	3.09	3.09	1.88
JPMORGAN CHASE & CO CORP NOTES DTD 05/18/2016 2.700% 05/18/2023		46625HRL6	340,000.00	MKTX		101.82	346,186.30	(2,249.10)	(1,543.54)	3.21	3.21	2.14
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024		717081ES8	600,000.00	BNP_PARI		103.86	623,157.60	15,897.60	16,922.21	3.92	3.92	1.99
WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024		931142EL3	610,000.00	CITIGRP		103.75	632,903.06	3,864.96	5,569.15	4.18	4.18	1.98
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024		254687FK7	365,000.00	JPM_CHAS		99.24	362,230.38	(1,280.42)	(1,371.73)	4.43	4.43	1.92
<b>Security Type Sub-Total</b>			<b>6,635,000.00</b>				<b>6,749,822.13</b>	<b>77,603.48</b>	<b>87,662.48</b>	<b>2.49</b>	<b>2.49</b>	<b>1.92</b>
<b>Certificate of Deposit</b>												
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.410% 04/10/2020		13606BVF0	280,000.00	MERRILL		100.10	280,285.04	285.04	285.04	0.03	0.27	2.06



**Managed Account Fair Market Value & Analytics**

For the Month Ending **December 31, 2019**

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

<b>Security Type/Description</b>				<b>Next Call</b>	<b>Market</b>	<b>Market</b>	<b>Unreal G/L</b>	<b>Unreal G/L</b>	<b>Effective</b>	<b>Duration</b>	<b>YTM</b>
<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Date</b>	<b>Price</b>	<b>Value</b>	<b>On Cost</b>	<b>Amort Cost</b>	<b>Duration</b>	<b>to Worst at Mkt</b>	
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS	06370REU9	600,000.00	BMO		100.68	604,080.00	4,080.00	4,080.00	0.59	0.59	2.02
DTD 08/03/2018 3.190% 08/03/2020											
WESTPAC BANKING CORP NY CD	96121T4A3	625,000.00	JPM_CHAS		100.23	626,466.25	1,466.25	1,466.25	0.59	0.59	1.57
DTD 08/07/2017 2.050% 08/03/2020											
SUMITOMO MITSUI BANK NY CERT DEPOS	86565BPC9	350,000.00	GOLDMAN		101.37	354,797.80	5,273.80	4,920.22	0.78	0.78	1.68
DTD 10/18/2018 3.390% 10/16/2020											
SWEDBANK (NEW YORK) CERT DEPOS	87019U6D6	700,000.00	MERRILL		100.27	701,911.70	1,911.70	1,911.70	0.88	0.88	1.97
DTD 11/17/2017 2.270% 11/16/2020											
MUFG BANK LTD/NY CERT DEPOS	55379WZT6	345,000.00	MITSU		101.50	350,167.76	5,167.76	5,167.76	1.11	1.11	1.69
DTD 02/28/2019 2.970% 02/26/2021											
CREDIT AGRICOLE CIB NY CERT DEPOS	22535CDU2	280,000.00	CREDAG		101.02	282,861.60	2,861.60	2,861.60	1.21	1.21	2.03
DTD 04/04/2019 2.830% 04/02/2021											
NORDEA BANK ABP NEW YORK CERT DEPOS	65558TLL7	525,000.00	MERRILL		100.16	525,855.23	855.23	855.23	2.57	2.57	1.81
DTD 08/29/2019 1.850% 08/26/2022											
SKANDINAV ENSKILDA BANK LT CD	83050PDR7	555,000.00	BARCLAYS		100.19	556,049.51	1,049.51	1,049.51	2.57	2.57	1.81
DTD 09/03/2019 1.860% 08/26/2022											
DNB BANK ASA/NY LT CD	23341VZT1	270,000.00	GOLDMAN		99.89	269,710.02	(289.98)	(289.98)	2.82	2.82	2.08
DTD 12/04/2019 2.040% 12/02/2022											
<b>Security Type Sub-Total</b>		<b>4,530,000.00</b>				<b>4,552,184.91</b>	<b>22,660.91</b>	<b>22,307.33</b>	<b>1.29</b>	<b>1.31</b>	<b>1.86</b>
<b>Asset-Backed Security</b>											
HYUNDAI ABS 2016-B A3	44891EAC3	15,573.15	JPMCHASE		99.93	15,562.58	(8.47)	(10.09)	0.11	0.90	1.37
DTD 09/21/2016 1.290% 04/15/2021											
HAROT 2017-4 A3	43813FAC7	108,507.49	BARCLAYS		100.06	108,568.69	76.49	68.70	0.51	0.96	1.99
DTD 11/29/2017 2.050% 11/21/2021											
TAOT 2017-D A3	89238KAD4	170,594.71	JPM_CHAS		99.99	170,569.82	(9.17)	(16.98)	0.56	1.03	1.94
DTD 11/15/2017 1.930% 01/15/2022											
ALLYA 2017-5 A3	02007YAC8	151,580.47	CITIGRP		100.01	151,600.25	31.54	25.95	0.44	1.11	1.98
DTD 11/22/2017 1.990% 03/15/2022											
NAROT 2017-C A3	65478HAD0	102,167.60	WELLS_FA		100.10	102,271.90	121.58	110.60	0.61	0.54	1.93
DTD 12/13/2017 2.120% 04/15/2022											



**Managed Account Fair Market Value & Analytics**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Asset-Backed Security</b>												
TAOT 2018-A A3		89238BAD4	169,370.39	MITSU		100.26	169,813.18	444.74	443.84	0.65	1.19	2.13
DTD 01/31/2018 2.350% 05/16/2022												
ALLYA 2018-1 A3		02007MAE0	243,807.70	BARCLAYS		100.21	244,326.50	546.98	535.07	0.53	1.23	2.18
DTD 01/31/2018 2.350% 06/15/2022												
HART 2018-A A3		44891KAD7	115,000.00	BARCLAYS		100.69	115,791.14	808.46	801.73	0.83	1.27	2.25
DTD 04/18/2018 2.790% 07/15/2022												
MBART 2018-1 A3		58772RAD6	225,000.00	BNP_PARI		100.98	227,214.72	2,223.36	2,220.61	1.00	1.52	2.38
DTD 07/25/2018 3.030% 01/15/2023												
ALLYA 2018-3 A3		02007JAC1	350,000.00	BARCLAYS		100.78	352,715.48	2,739.42	2,731.67	0.77	1.52	2.49
DTD 06/27/2018 3.000% 01/15/2023												
NAROT 2018-B A3		65479GAD1	210,000.00	SOCGEN		101.35	212,842.60	2,849.40	2,847.29	1.28	1.60	2.22
DTD 07/25/2018 3.060% 03/15/2023												
HAROT 2019-1 A3		43814WAC9	100,000.00	MERRILL		101.53	101,533.30	1,535.98	1,535.41	1.65	1.61	1.88
DTD 02/27/2019 2.830% 03/20/2023												
HYUNDAI AUTO RECEIVABLES TRUST		44932NAD2	150,000.00	SOCGEN		101.07	151,611.12	1,630.86	1,627.46	1.59	1.72	2.04
DTD 04/10/2019 2.660% 06/15/2023												
HAROT 2019-2 A3		43815MAC0	190,000.00	JPM_CHAS		101.19	192,255.62	2,262.71	2,261.68	1.82	1.74	1.84
DTD 05/29/2019 2.520% 06/21/2023												
NAROT 2019-A A3		65479KAD2	225,000.00	MITSU		101.56	228,512.61	3,546.70	3,540.42	1.67	1.89	2.08
DTD 02/13/2019 2.900% 10/15/2023												
COPAR 2019-1 A3		14042WAC4	100,000.00	JPM_CHAS		100.89	100,894.70	914.96	912.50	1.88	1.93	2.05
DTD 05/30/2019 2.510% 11/15/2023												
CARMX 2019-2 A3		14316LAC7	125,000.00	RBC		101.26	126,569.20	1,581.97	1,580.20	1.85	2.09	2.08
DTD 04/17/2019 2.680% 03/15/2024												
<b>Security Type Sub-Total</b>			<b>2,751,601.51</b>				<b>2,772,653.41</b>	<b>21,297.51</b>	<b>21,216.06</b>	<b>1.06</b>	<b>1.46</b>	<b>2.13</b>
<b>Managed Account Sub-Total</b>			<b>36,314,705.60</b>				<b>36,776,309.64</b>	<b>575,885.82</b>	<b>525,907.42</b>	<b>2.46</b>	<b>2.46</b>	<b>1.75</b>
<b>Securities Sub-Total</b>			<b>\$36,314,705.60</b>				<b>\$36,776,309.64</b>	<b>\$575,885.82</b>	<b>\$525,907.42</b>	<b>2.46</b>	<b>2.46</b>	<b>1.75%</b>
<b>Accrued Interest</b>							<b>\$217,998.81</b>					
<b>Total Investments</b>							<b>\$36,994,308.45</b>					



**Managed Account Security Transactions & Interest**

For the Month Ending **December 31, 2019**

**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									
<b>BUY</b>										
12/02/19	12/04/19	US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022	912828TY6	1,000,000.00	(999,414.06)	(848.21)	(1,000,262.27)			
12/05/19	12/06/19	DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	270,000.00	(270,000.00)	0.00	(270,000.00)			
12/13/19	12/18/19	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/25/2024	3136AJB54	260,000.00	(272,634.38)	(410.79)	(273,045.17)			
<b>Transaction Type Sub-Total</b>				<b>1,530,000.00</b>	<b>(1,542,048.44)</b>	<b>(1,259.00)</b>	<b>(1,543,307.44)</b>			
<b>INTEREST</b>										
12/01/19	12/25/19	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	135,000.00	0.00	235.35	235.35			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/25/2022	3137BHXY8	325,000.00	0.00	755.90	755.90			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	150,000.00	0.00	339.50	339.50			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/25/2022	3137AWOH1	165,000.00	0.00	317.21	317.21			
12/01/19	12/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	153,431.01	0.00	461.98	461.98			
12/01/19	12/25/19	FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	180,000.00	0.00	463.50	463.50			
12/02/19	12/02/19	MONEY MARKET FUND	MONEY0002	0.00	0.00	87.53	87.53			
12/08/19	12/08/19	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			
12/08/19	12/08/19	FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	495,000.00	0.00	8,353.13	8,353.13			
12/15/19	12/15/19	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	100,000.00	0.00	209.17	209.17			
12/15/19	12/15/19	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	22,428.11	0.00	24.11	24.11			
12/15/19	12/15/19	TAOT 2018-A A3 DTD 01/31/2018 2.350% 05/16/2022	89238BAD4	180,000.00	0.00	352.50	352.50			



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**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>INTEREST</b>											
	12/15/19	12/15/19	ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	166,524.59	0.00	276.15	276.15			
	12/15/19	12/15/19	NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	109,846.47	0.00	194.06	194.06			
	12/15/19	12/15/19	ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	350,000.00	0.00	875.00	875.00			
	12/15/19	12/15/19	NAROT 2019-A A3 DTD 02/13/2019 2.900% 10/15/2023	65479KAD2	225,000.00	0.00	543.75	543.75			
	12/15/19	12/15/19	MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	225,000.00	0.00	568.13	568.13			
	12/15/19	12/15/19	HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	115,000.00	0.00	267.38	267.38			
	12/15/19	12/15/19	NAROT 2018-B A3 DTD 07/25/2018 3.060% 03/15/2023	65479GAD1	210,000.00	0.00	535.50	535.50			
	12/15/19	12/15/19	ALLYA 2018-1 A3 DTD 01/31/2018 2.350% 06/15/2022	02007MAE0	263,836.74	0.00	516.68	516.68			
	12/15/19	12/15/19	CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	125,000.00	0.00	279.17	279.17			
	12/15/19	12/15/19	TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	184,483.36	0.00	296.71	296.71			
	12/15/19	12/15/19	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	150,000.00	0.00	332.50	332.50			
	12/18/19	12/18/19	HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	100,000.00	0.00	235.83	235.83			
	12/19/19	12/19/19	FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	1,140,000.00	0.00	15,675.00	15,675.00			
	12/21/19	12/21/19	HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	190,000.00	0.00	399.00	399.00			
	12/21/19	12/21/19	HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	118,399.58	0.00	202.27	202.27			
	12/31/19	12/31/19	US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023	9128285U0	65,000.00	0.00	853.13	853.13			
<b>Transaction Type Sub-Total</b>					<b>5,988,949.86</b>	<b>0.00</b>	<b>38,652.64</b>	<b>38,652.64</b>			



**Managed Account Security Transactions & Interest**

For the Month Ending **December 31, 2019**

**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									
<b>PAYDOWNS</b>										
12/01/19	12/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	5,114.73	5,114.73	0.00	5,114.73	(101.74)	0.00	
12/01/19	12/25/19	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	212.19	212.19	0.00	212.19	0.01	0.00	
12/15/19	12/15/19	NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	7,678.87	7,678.87	0.00	7,678.87	1.30	0.00	
12/15/19	12/15/19	ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	14,944.12	14,944.12	0.00	14,944.12	1.16	0.00	
12/15/19	12/15/19	ALLYA 2018-1 A3 DTD 01/31/2018 2.350% 06/15/2022	02007MAE0	20,029.04	20,029.04	0.00	20,029.04	2.32	0.00	
12/15/19	12/15/19	TAOT 2018-A A3 DTD 01/31/2018 2.350% 05/16/2022	89238BAD4	10,629.61	10,629.61	0.00	10,629.61	0.12	0.00	
12/15/19	12/15/19	TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	13,888.65	13,888.65	0.00	13,888.65	1.28	0.00	
12/15/19	12/15/19	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	6,854.96	6,854.96	0.00	6,854.96	0.92	0.00	
12/21/19	12/21/19	HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	9,892.09	9,892.09	0.00	9,892.09	1.39	0.00	
<b>Transaction Type Sub-Total</b>				<b>89,244.26</b>	<b>89,244.26</b>	<b>0.00</b>	<b>89,244.26</b>	<b>(93.24)</b>	<b>0.00</b>	
<b>SELL</b>										
12/02/19	12/04/19	TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 01/08/2019 3.050% 01/08/2021	89236TFQ3	130,000.00	131,667.90	1,608.03	133,275.93	1,745.90	1,711.15	FIFO
12/02/19	12/04/19	PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	220,000.00	220,418.00	598.89	221,016.89	462.00	435.56	FIFO
12/02/19	12/04/19	AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	450,000.00	451,980.00	815.63	452,795.63	(625.50)	1,229.18	FIFO
12/02/19	12/04/19	TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	160,000.00	162,398.40	668.67	163,067.07	2,462.40	2,428.06	FIFO
12/05/19	12/06/19	US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022	912828TY6	270,000.00	270,116.02	253.13	270,369.15	274.22	273.93	FIFO



**Managed Account Security Transactions & Interest**

For the Month Ending **December 31, 2019**

**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									
<b>SELL</b>										
12/13/19	12/18/19	US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	270,000.00	274,862.11	282.17	275,144.28	9,692.58	8,807.21	FIFO
<b>Transaction Type Sub-Total</b>				<b>1,500,000.00</b>	<b>1,511,442.43</b>	<b>4,226.52</b>	<b>1,515,668.95</b>	<b>14,011.60</b>	<b>14,885.09</b>	
<b>Managed Account Sub-Total</b>					<b>58,638.25</b>	<b>41,620.16</b>	<b>100,258.41</b>	<b>13,918.36</b>	<b>14,885.09</b>	
<b>Total Security Transactions</b>					<b>\$58,638.25</b>	<b>\$41,620.16</b>	<b>\$100,258.41</b>	<b>\$13,918.36</b>	<b>\$14,885.09</b>	