

Monthly Account Statement

City of Stockton Consolidated

January 1, 2017 through January 31, 2017

Chandler Team

For questions about your account,
please call (800) 317-4747 or
Email operations@chandlerasset.com

Custodian

Union Bank N.A.
Tina Guzman
(619)-230-3547

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source.



PORTFOLIO CHARACTERISTICS

| | |
|--------------------------|----------|
| Average Duration | 1.87 |
| Average Coupon | 1.23 % |
| Average Purchase YTM | 1.28 % |
| Average Market YTM | 1.32 % |
| Average S&P/Moody Rating | AA+/Aa1 |
| Average Final Maturity | 2.04 yrs |
| Average Life | 1.93 yrs |

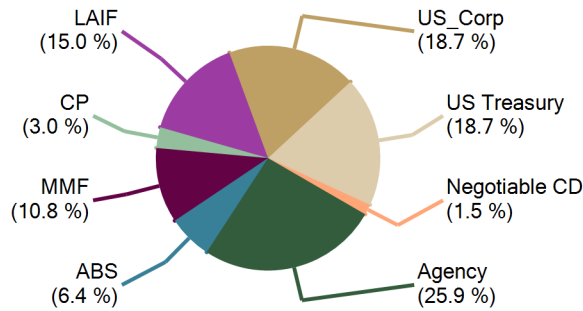
ACCOUNT SUMMARY

| | Beg. Values as of 12/31/16 | End Values as of 1/31/17 |
|---------------------------|-------------------------------|-----------------------------|
| Market Value | 415,507,720 | 433,611,104 |
| Accrued Interest | 1,159,938 | 1,203,059 |
| Total Market Value | 416,667,658 | 434,814,163 |
| Income Earned | 434,078 | 434,176 |
| Cont/WD | | 17,527,810 |
| Par | 417,547,360 | 435,380,925 |
| Book Value | 416,609,335 | 434,555,600 |
| Cost Value | 416,273,974 | 434,236,847 |

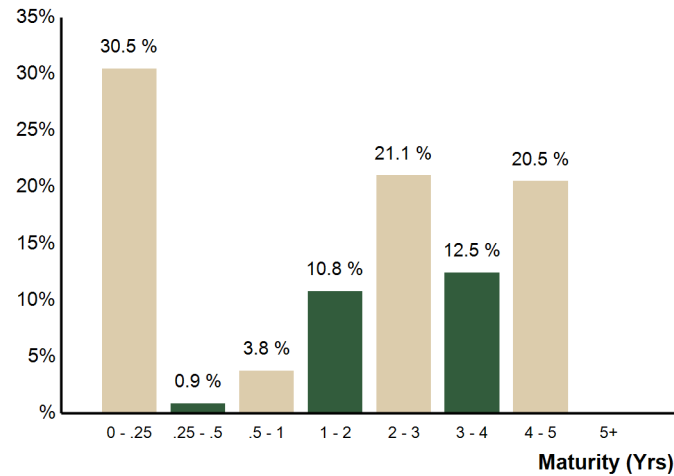
TOP ISSUERS

| Issuer | % Portfolio |
|---------------------------------|---------------|
| Government of United States | 18.7 % |
| Local Agency Investment Fund | 15.0 % |
| Federal National Mortgage Assoc | 12.2 % |
| Wells Fargo Advantage Govt #175 | 10.8 % |
| Federal Home Loan Mortgage Corp | 7.4 % |
| Federal Home Loan Bank | 4.7 % |
| Honda ABS | 2.1 % |
| John Deere ABS | 1.7 % |
| | 72.6 % |

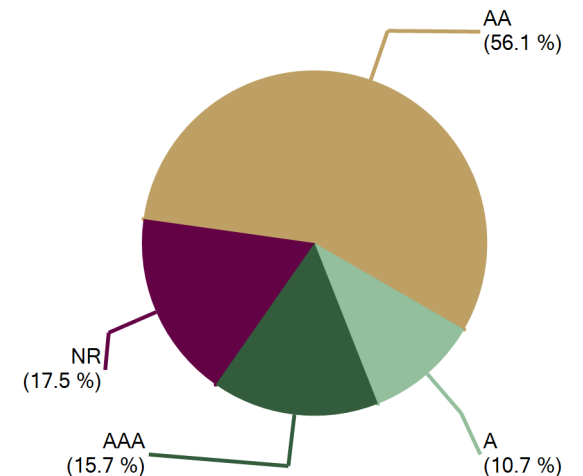
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

| Total Rate of Return As of 1/31/2017 | Current Month | Latest 3 Months | Year To Date | 1 Yr | Annualized | | | 7/31/2007 | Since 7/31/2007 |
|---|------------------|--------------------|-----------------|--------|------------|--------|--------|-----------|--------------------|
| | | | | | 3 Yrs | 5 Yrs | 10 Yrs | | |
| City of Stockton Consolidated | 0.15 % | -0.44 % | 0.15 % | 0.44 % | 0.90 % | 0.80 % | N/A | 2.29 % | 24.00 % |



City of Stockton Consolidated
January 31, 2017

COMPLIANCE WITH INVESTMENT POLICY

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

| Category | Standard | Comment |
|---|--|----------------|
| Local Agency Bonds | No Limitation; 5 year maximum maturity | Complies |
| Treasury Issues | No Limitation; 10 year maximum maturity | Complies |
| Agency Issues | No Limitation; 10 year maximum maturity | Complies |
| Banker's Acceptances | 40% maximum; <180 days maturity | Complies |
| Commercial Paper | 25% maximum; <270 days maturity; A-1/P-1/F-1 minimum ratings | Complies |
| Negotiable Certificates of Deposit | 30% maximum; 5 years maximum maturity | Complies |
| Repurchase Agreements | No limitation; 1 year maximum maturity | Complies |
| Reverse Repurchase Agreements | 20% maximum; <92 days maturity | Complies |
| Medium Term Notes | 30% maximum; 5 years maximum maturity; A-rated or better | Complies |
| Money Market Mutual Funds | AAA/Aaa rated by two NRSRO; 20% maximum | Complies |
| Collateralized Certificates of Deposits | 5 years maximum maturity | Complies |
| Time Deposits | 5 years maximum maturity | Complies |
| Mortgage Pass-through and Asset Backed Securities | 20% maximum; AA-rated issue; A-rated issuer | Complies |
| Local Agency Investment Fund - L.A.I.F. | Program limitation | Complies |
| Per issuer maximum | 5% per issuer; except for Treasury, Agency issuers and money market funds | Complies |
| Maximum maturity | 5 years; except 15% of assets can have a max. maturity of between 5 and 10 years | Complies |



Holdings Report

As of 1/31/17

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|------------------|--|----------------------|-----------------------------|--|----------------------|--|-------------------------------------|--------------------------------|----------------------------|
| ABS | | | | | | | | | |
| 43813JAC9 | Honda Auto Receivables 2014-1 A3 0.67% Due 11/21/2017 | 25,803.37 | Various 0.89 % | 25,750.06 25,803.37 | 99.98 1.27 % | 25,796.92 4.80 | 0.01 % (6.45) | Aaa / NR AAA | 0.81 0.04 |
| 89231MAC9 | Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017 | 122,847.62 | Various 0.70 % | 122,808.67 122,847.62 | 99.98 1.08 % | 122,822.93 36.58 | 0.03 % (24.69) | Aaa / AAA NR | 0.87 0.05 |
| 89231TAB6 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 318,594.84 | 08/18/2015 0.93 % | 318,569.23 318,584.10 | 99.98 1.20 % | 318,519.97 130.27 | 0.07 % (64.13) | Aaa / AAA NR | 1.04 0.09 |
| 43814GAC4 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 309,895.66 | 05/13/2014 0.78 % | 309,858.41 309,892.05 | 99.92 1.19 % | 309,644.02 86.17 | 0.07 % (248.03) | Aaa / AAA NR | 1.13 0.19 |
| 47787VAC5 | John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018 | 438,416.79 | Various 0.92 % | 438,445.70 438,419.11 | 99.96 1.14 % | 438,226.52 179.27 | 0.10 % (192.59) | Aaa / NR AAA | 1.21 0.20 |
| 43814HAC2 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 513,893.06 | 08/12/2014 0.89 % | 513,793.93 513,877.72 | 99.93 1.17 % | 513,510.72 200.99 | 0.12 % (367.00) | NR / AAA AAA | 1.37 0.26 |
| 477877AD6 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 1,526,305.20 | Various 1.07 % | 1,526,251.33 1,526,292.43 | 99.96 1.19 % | 1,525,656.52 725.85 | 0.35 % (635.91) | Aaa / NR AAA | 1.79 0.36 |
| 89236WAC2 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 1,875,419.12 | Various 1.19 % | 1,874,094.45 1,874,827.76 | 99.94 1.23 % | 1,874,378.26 933.54 | 0.43 % (449.50) | Aaa / AAA NR | 2.04 0.50 |
| 47788NAB4 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 2,915,000.00 | 07/19/2016 1.10 % | 2,914,822.19 2,914,858.21 | 99.87 1.29 % | 2,911,265.89 1,412.16 | 0.67 % (3,592.32) | Aaa / NR AAA | 2.04 0.64 |
| 43813NAC0 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 2,567,253.08 | Various 1.12 % | 2,564,394.72 2,565,548.86 | 99.88 1.26 % | 2,564,267.37 741.65 | 0.59 % (1,281.49) | NR / AAA AAA | 2.06 0.54 |
| 43814RAB2 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 4,140,000.00 | 10/18/2016 1.05 % | 4,139,884.49 4,139,897.13 | 99.75 1.35 % | 4,129,538.22 1,554.80 | 0.95 % (10,358.91) | NR / AAA AAA | 2.21 0.83 |
| 65478WAB1 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 2,040,000.00 | 08/02/2016 1.08 % | 2,039,919.62 2,039,933.57 | 99.84 1.30 % | 2,036,803.32 970.13 | 0.47 % (3,130.25) | Aaa / NR AAA | 2.28 0.68 |
| 89231LAB3 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 2,675,000.00 | 10/04/2016 1.07 % | 2,674,786.00 2,674,811.36 | 99.81 1.32 % | 2,669,813.18 1,260.22 | 0.61 % (4,998.18) | Aaa / AAA NR | 2.28 0.76 |
| 161571HH0 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 4,140,000.00 | 09/06/2016 1.08 % | 4,139,643.13 4,139,780.24 | 99.91 1.22 % | 4,136,116.68 1,950.40 | 0.95 % (3,663.56) | Aaa / AAA AAA | 2.62 0.60 |
| 47788MAC4 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 2,450,000.00 | 02/23/2016 1.37 % | 2,449,614.37 2,449,700.46 | 99.76 1.54 % | 2,444,142.05 1,480.89 | 0.56 % (5,558.41) | Aaa / NR AAA | 3.21 1.35 |
| 43814QAC2 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 1,770,000.00 | 05/24/2016 1.40 % | 1,769,965.66 1,769,971.63 | 99.77 1.55 % | 1,765,847.58 1,093.47 | 0.41 % (4,124.05) | Aaa / NR AAA | 3.21 1.48 |
| Total ABS | | 27,828,428.74 | 1.12 % | 27,822,601.96 27,825,045.62 | 1.31 % | 27,786,350.15 12,761.19 | 6.39 % (38,695.47) | Aaa / AAA AAA | 2.31 0.73 |
| AGENCY | | | | | | | | | |
| 3133EAY28 | FFCB Note 0.83% Due 9/21/2017 | 3,115,000.00 | Various 0.79 % | 3,120,957.00 3,115,759.77 | 100.06 0.74 % | 3,116,719.48 9,336.35 | 0.72 % 959.71 | Aaa / AA+ AAA | 0.64 0.63 |
| 3137EADN6 | FHLMC Note 0.75% Due 1/12/2018 | 900,000.00 | 07/28/2015 0.94 % | 895,839.30 898,401.51 | 99.87 0.89 % | 898,850.70 356.25 | 0.21 % 449.19 | Aaa / AA+ AAA | 0.95 0.94 |



Holdings Report

As of 1/31/17

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------|---|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| AGENCY | | | | | | | | | |
| 313378A43 | FHLB Note 1.375% Due 3/9/2018 | 5,285,000.00 | Various 1.30 % | 5,286,263.15 5,289,074.61 | 100.45 0.96 % | 5,308,819.50 28,663.78 | 1.23 % 19,744.89 | Aaa / AA+ AAA | 1.10 1.09 |
| 3130A4GJ5 | FHLB Note 1.125% Due 4/25/2018 | 3,335,000.00 | Various 1.11 % | 3,335,916.76 3,335,432.51 | 100.14 1.01 % | 3,339,709.02 10,005.00 | 0.77 % 4,276.51 | Aaa / AA+ AAA | 1.23 1.22 |
| 880591EQ1 | Tennessee Valley Authority Note 1.75% Due 10/15/2018 | 3,775,000.00 | Various 1.59 % | 3,803,947.65 3,785,128.41 | 100.93 1.20 % | 3,810,141.49 19,451.73 | 0.88 % 25,013.08 | Aaa / AA+ AAA | 1.70 1.67 |
| 313376BR5 | FHLB Note 1.75% Due 12/14/2018 | 2,500,000.00 | 01/29/2014 1.62 % | 2,515,350.00 2,505,875.97 | 100.88 1.27 % | 2,521,987.50 5,711.81 | 0.58 % 16,111.53 | Aaa / AA+ AAA | 1.87 1.83 |
| 3135G0ZA4 | FNMA Note 1.875% Due 2/19/2019 | 3,700,000.00 | Various 1.71 % | 3,727,352.70 3,711,837.11 | 101.20 1.28 % | 3,744,285.30 31,218.75 | 0.87 % 32,448.19 | Aaa / AA+ AAA | 2.05 1.99 |
| 3137EADG1 | FHLMC Note 1.75% Due 5/30/2019 | 5,275,000.00 | Various 1.62 % | 5,303,450.18 5,290,623.18 | 100.84 1.38 % | 5,319,299.45 15,641.84 | 1.23 % 28,676.27 | Aaa / AA+ AAA | 2.33 2.27 |
| 3135G0ZE6 | FNMA Note 1.75% Due 6/20/2019 | 5,300,000.00 | Various 1.56 % | 5,341,513.00 5,323,055.65 | 100.90 1.37 % | 5,347,530.40 10,563.20 | 1.23 % 24,474.75 | Aaa / AA+ AAA | 2.38 2.33 |
| 3137EADK2 | FHLMC Note 1.25% Due 8/1/2019 | 5,400,000.00 | Various 1.73 % | 5,282,340.35 5,337,756.68 | 99.65 1.39 % | 5,381,094.60 33,750.00 | 1.25 % 43,337.92 | Aaa / AA+ AAA | 2.50 2.44 |
| 3135G0ZG1 | FNMA Note 1.75% Due 9/12/2019 | 5,300,000.00 | Various 1.67 % | 5,318,673.00 5,310,861.15 | 100.83 1.42 % | 5,344,217.90 35,811.81 | 1.24 % 33,356.75 | Aaa / AA+ AAA | 2.61 2.53 |
| 3137EADM8 | FHLMC Note 1.25% Due 10/2/2019 | 5,350,000.00 | Various 1.71 % | 5,239,378.60 5,286,808.97 | 99.42 1.47 % | 5,318,889.75 22,105.90 | 1.23 % 32,080.78 | Aaa / AA+ AAA | 2.67 2.60 |
| 3137EADR7 | FHLMC Note 1.375% Due 5/1/2020 | 2,200,000.00 | 08/26/2015 1.56 % | 2,182,030.40 2,187,540.10 | 99.23 1.62 % | 2,182,961.00 7,562.50 | 0.50 % (4,579.10) | Aaa / AA+ AAA | 3.25 3.15 |
| 3135G0D75 | FNMA Note 1.5% Due 6/22/2020 | 6,400,000.00 | Various 1.74 % | 6,327,449.80 6,350,525.42 | 99.63 1.61 % | 6,376,332.80 10,400.00 | 1.47 % 25,807.38 | Aaa / AA+ AAA | 3.39 3.29 |
| 3135G0F73 | FNMA Note 1.5% Due 11/30/2020 | 6,400,000.00 | Various 1.87 % | 6,288,644.00 6,314,053.90 | 99.07 1.75 % | 6,340,556.80 16,266.67 | 1.46 % 26,502.90 | Aaa / AA+ AAA | 3.83 3.70 |
| 3130A7CV5 | FHLB Note 1.375% Due 2/18/2021 | 6,450,000.00 | Various 1.45 % | 6,426,116.60 6,430,669.18 | 98.28 1.82 % | 6,339,292.20 40,155.73 | 1.47 % (91,376.98) | Aaa / AA+ AAA | 4.05 3.89 |
| 3135G0J20 | FNMA Note 1.375% Due 2/26/2021 | 6,400,000.00 | 02/26/2016 1.41 % | 6,388,224.00 6,390,406.18 | 98.38 1.79 % | 6,296,275.20 37,888.89 | 1.46 % (94,130.98) | Aaa / AA+ AAA | 4.07 3.91 |
| 3135G0K69 | FNMA Note 1.25% Due 5/6/2021 | 5,900,000.00 | 06/29/2016 1.18 % | 5,920,060.00 5,917,613.38 | 97.50 1.86 % | 5,752,405.60 17,413.19 | 1.33 % (165,207.78) | Aaa / AA+ AAA | 4.26 4.11 |
| 3130A8QS5 | FHLB Note 1.125% Due 7/14/2021 | 2,800,000.00 | 10/04/2016 1.33 % | 2,774,128.00 2,775,880.52 | 96.72 1.90 % | 2,708,207.60 1,487.50 | 0.62 % (67,672.92) | Aaa / AA+ AAA | 4.45 4.31 |
| 3137EAEC9 | FHLMC Note 1.125% Due 8/12/2021 | 6,555,000.00 | Various 1.31 % | 6,496,403.95 6,501,159.80 | 96.40 1.96 % | 6,319,157.66 34,618.59 | 1.46 % (182,002.14) | Aaa / AA+ AAA | 4.53 4.36 |
| 3135G0N82 | FNMA Note 1.25% Due 8/17/2021 | 6,500,000.00 | 10/04/2016 1.37 % | 6,464,854.50 6,467,189.62 | 96.93 1.96 % | 6,300,606.00 36,562.50 | 1.46 % (166,583.62) | Aaa / AA+ AAA | 4.55 4.36 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/7/2021 | 1,150,000.00 | 10/27/2016 1.50 % | 1,142,996.50 1,143,368.99 | 97.31 1.98 % | 1,119,081.10 5,007.29 | 0.26 % (24,287.89) | Aaa / AA+ AAA | 4.68 4.49 |



Holdings Report

As of 1/31/17

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|-----------------------------------|--|-----------------------|-----------------------------|--|----------------------|--|---------------------------------------|--------------------------------|----------------------------|
| AGENCY | | | | | | | | | |
| 3135G0S38 | FNMA Note 2% Due 1/5/2022 | 6,400,000.00 | 01/11/2017 2.02 % | 6,395,040.00 6,395,094.54 | 99.76 2.05 % | 6,384,326.40 7,822.22 | 1.47 % (10,768.14) | Aaa / AA+ AAA | 4.93 4.66 |
| 3137EADB2 | FHLMC Note 2.375% Due 1/13/2022 | 6,400,000.00 | 01/27/2017 2.03 % | 6,502,188.80 6,502,075.82 | 101.64 2.02 % | 6,505,094.40 7,600.00 | 1.50 % 3,018.58 | Aaa / AA+ AAA | 4.95 4.65 |
| Total Agency | | 112,790,000.00 | 1.55 % | 112,479,118.24 112,566,192.97 | 1.59 % | 112,075,841.85 445,401.50 | 25.88 % (490,351.12) | Aaa / AA+ AAA | 3.26 3.14 |
| COMMERCIAL PAPER | | | | | | | | | |
| 06538BQ63 | Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017 | 6,505,000.00 | 10/26/2016 1.05 % | 6,480,805.04 6,498,858.20 | 99.91 1.05 % | 6,498,858.20 0.00 | 1.49 % 0.00 | P-1 / A-1 NR | 0.09 0.09 |
| 21687AQU0 | Rabobank Nederland NV NY Discount CP 1.12% Due 3/28/2017 | 6,525,000.00 | 09/27/2016 1.14 % | 6,488,257.01 6,513,835.00 | 99.83 1.14 % | 6,513,835.00 0.00 | 1.50 % 0.00 | P-1 / A-1 NR | 0.15 0.15 |
| Total Commercial Paper | | 13,030,000.00 | 1.10 % | 12,969,062.05 13,012,693.20 | 1.10 % | 13,012,693.20 0.00 | 2.99 % 0.00 | Aaa / AA NR | 0.12 0.12 |
| LAIF | | | | | | | | | |
| 90LAIF\$00 | Local Agency Investment Fund State Pool | 65,000,000.00 | Various 0.75 % | 65,000,000.00 65,000,000.00 | 1.00 0.75 % | 65,000,000.00 42,451.73 | 14.96 % 0.00 | NR / NR NR | 0.00 0.00 |
| Total LAIF | | 65,000,000.00 | 0.75 % | 65,000,000.00 65,000,000.00 | 0.75 % | 65,000,000.00 42,451.73 | 14.96 % 0.00 | NR / NR NR | 0.00 0.00 |
| MONEY MARKET FUND FI | | | | | | | | | |
| 94975P405 | Wells Fargo Adv Govt #1751 Money Market Fund | 46,969,546.30 | Various 0.41 % | 46,969,546.30 46,969,546.30 | 1.00 0.41 % | 46,969,546.30 0.00 | 10.80 % 0.00 | Aaa / AAA NR | 0.00 0.00 |
| 60934N104 | Federated Prime Value Oblig GOVT OBLIG MMF | 139,950.16 | Various 0.44 % | 139,950.16 139,950.16 | 1.00 0.44 % | 139,950.16 0.00 | 0.03 % 0.00 | Aaa / AAA NR | 0.00 0.00 |
| Total Money Market Fund FI | | 47,109,496.46 | 0.41 % | 47,109,496.46 47,109,496.46 | 0.41 % | 47,109,496.46 0.00 | 10.83 % 0.00 | Aaa / AAA NR | 0.00 0.00 |
| NEGOTIABLE CD | | | | | | | | | |
| 06417GNP9 | Bank of Nova Scotia Yankee CD 1.26% Due 3/1/2017 | 6,500,000.00 | 08/29/2016 1.26 % | 6,499,998.57 6,499,999.78 | 100.00 1.26 % | 6,499,999.78 35,490.00 | 1.50 % 0.00 | P-1 / A-1 F-1+ | 0.08 0.08 |
| Total Negotiable CD | | 6,500,000.00 | 1.26 % | 6,499,998.57 6,499,999.78 | 1.26 % | 6,499,999.78 35,490.00 | 1.50 % 0.00 | Aaa / AA AAA | 0.08 0.08 |
| US CORPORATE | | | | | | | | | |
| 69371RK54 | Paccar Financial Corp Note 1.6% Due 3/15/2017 | 830,000.00 | 03/10/2015 1.08 % | 838,507.50 830,487.47 | 100.07 1.03 % | 830,574.36 5,016.89 | 0.19 % 86.89 | A1 / A+ NR | 0.12 0.12 |



Holdings Report

As of 1/31/17

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|---------------------|---|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| US CORPORATE | | | | | | | | | |
| 717081DJ9 | Pfizer Inc. Note 1.1% Due 5/15/2017 | 685,000.00 | 05/12/2014 1.13 % | 684,397.20 684,943.35 | 100.02 1.04 % | 685,106.86 1,590.72 | 0.16 % 163.51 | A1 / AA A+ | 0.28 0.29 |
| 913017BU2 | United Tech Corp Note 1.8% Due 6/1/2017 | 3,120,000.00 | Various 1.07 % | 3,163,696.80 3,127,427.45 | 100.23 1.11 % | 3,127,085.52 9,360.00 | 0.72 % (341.93) | A3 / A- A- | 0.33 0.33 |
| 166764AA8 | Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017 | 1,550,000.00 | Various 1.34 % | 1,535,040.10 1,547,007.63 | 99.85 1.30 % | 1,547,670.36 2,661.87 | 0.36 % 662.73 | Aa2 / AA- NR | 0.84 0.76 |
| 02665WAQ4 | American Honda Finance Note 1.55% Due 12/11/2017 | 1,665,000.00 | 12/08/2014 1.58 % | 1,663,451.55 1,664,557.79 | 100.25 1.25 % | 1,669,189.14 3,584.38 | 0.38 % 4,631.35 | A1 / A+ NR | 0.86 0.85 |
| 458140AL4 | Intel Corp Note 1.35% Due 12/15/2017 | 2,500,000.00 | Various 1.31 % | 2,504,903.20 2,500,832.41 | 100.13 1.20 % | 2,503,260.00 4,312.50 | 0.58 % 2,427.59 | A1 / A+ A+ | 0.87 0.86 |
| 89236TCA1 | Toyota Motor Credit Corp Note 1.45% Due 1/12/2018 | 2,955,000.00 | Various 1.38 % | 2,961,029.65 2,957,032.22 | 100.09 1.35 % | 2,957,638.82 2,261.40 | 0.68 % 606.60 | Aa3 / AA- A | 0.95 0.94 |
| 40428HPH9 | HSBC USA Inc Note 1.625% Due 1/16/2018 | 3,600,000.00 | Various 1.74 % | 3,586,182.00 3,596,043.52 | 100.06 1.56 % | 3,602,336.40 2,437.51 | 0.83 % 6,292.88 | A2 / A AA- | 0.96 0.95 |
| 459200HZ7 | IBM Corp Note 1.125% Due 2/6/2018 | 3,440,000.00 | Various 1.26 % | 3,427,318.00 3,435,468.07 | 99.89 1.23 % | 3,436,236.64 18,812.50 | 0.79 % 768.57 | Aa3 / AA- A+ | 1.02 1.00 |
| 166764AV2 | Chevron Corp Note 1.365% Due 3/2/2018 | 1,350,000.00 | Various 1.40 % | 1,348,780.00 1,349,557.79 | 99.93 1.43 % | 1,349,096.85 7,626.94 | 0.31 % (460.94) | Aa2 / AA- NR | 1.08 1.07 |
| 808513AK1 | Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018 | 3,635,000.00 | Various 1.43 % | 3,642,256.30 3,637,747.59 | 100.06 1.44 % | 3,636,999.25 21,355.63 | 0.84 % (748.34) | A2 / A A | 1.10 1.01 |
| 931142DF7 | Wal-Mart Stores Note 1.125% Due 4/11/2018 | 1,045,000.00 | 04/04/2013 1.14 % | 1,044,038.60 1,044,771.50 | 99.85 1.26 % | 1,043,386.52 3,592.19 | 0.24 % (1,384.98) | Aa2 / AA AA | 1.19 1.18 |
| 713448CR7 | PepsiCo Inc Note 1.25% Due 4/30/2018 | 2,520,000.00 | Various 1.28 % | 2,517,637.60 2,518,974.07 | 99.91 1.32 % | 2,517,681.60 7,962.50 | 0.58 % (1,292.47) | A1 / A A | 1.24 1.23 |
| 037833AJ9 | Apple Inc Note 1% Due 5/3/2018 | 3,000,000.00 | Various 1.28 % | 2,968,660.25 2,989,955.82 | 99.66 1.27 % | 2,989,896.00 7,333.33 | 0.69 % (59.82) | Aa1 / AA+ NR | 1.25 1.24 |
| 02665WAC5 | American Honda Finance Note 2.125% Due 10/10/2018 | 1,950,000.00 | Various 1.86 % | 1,968,709.00 1,958,216.74 | 100.92 1.57 % | 1,967,881.50 12,776.56 | 0.46 % 9,664.76 | A1 / A+ NR | 1.69 1.65 |
| 74005PBH6 | Praxair Note 1.25% Due 11/7/2018 | 2,990,000.00 | Various 1.65 % | 2,946,487.30 2,969,674.71 | 99.63 1.46 % | 2,979,011.75 8,720.84 | 0.69 % 9,337.04 | A2 / A NR | 1.77 1.74 |
| 91159HHE3 | US Bancorp Callable Note Cont 10/15/2018 1.95% Due 11/15/2018 | 265,000.00 | 02/12/2014 1.90 % | 265,561.80 265,205.22 | 100.60 1.59 % | 266,601.13 1,090.92 | 0.06 % 1,395.91 | A1 / A+ AA | 1.79 1.67 |
| 24422ESF7 | John Deere Capital Corp Note 1.95% Due 12/13/2018 | 565,000.00 | 12/10/2013 1.99 % | 563,796.55 564,551.84 | 100.56 1.64 % | 568,174.17 1,469.00 | 0.13 % 3,622.33 | A2 / A A | 1.87 1.82 |
| 36962G7G3 | General Electric Capital Corp Note 2.3% Due 1/14/2019 | 3,510,000.00 | Various 2.08 % | 3,538,408.20 3,524,521.16 | 101.43 1.55 % | 3,560,319.36 3,812.25 | 0.82 % 35,798.20 | A1 / AA- AA- | 1.95 1.90 |
| 17275RAR3 | Cisco Systems Note 2.125% Due 3/1/2019 | 2,395,000.00 | Various 2.04 % | 2,404,780.75 2,399,095.49 | 101.02 1.62 % | 2,419,479.31 21,205.73 | 0.56 % 20,383.82 | A1 / AA- NR | 2.08 2.02 |



Holdings Report

As of 1/31/17

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|---------------------------|--|----------------------|-----------------------------|--|----------------------|---|--------------------------------------|-------------------------------|----------------------------|
| US CORPORATE | | | | | | | | | |
| 91159HHH6 | US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019 | 4,025,000.00 | Various 1.94 % | 4,056,601.75 4,046,609.75 | 100.88 1.78 % | 4,060,403.90 23,613.33 | 0.94 % 13,794.15 | A1 / A+ AA | 2.23 2.08 |
| 084664CK5 | Berkshire Hathaway Note 1.3% Due 8/15/2019 | 1,905,000.00 | 08/08/2016 1.33 % | 1,903,152.15 1,903,439.03 | 98.93 1.73 % | 1,884,525.06 11,419.42 | 0.44 % (18,913.97) | Aa2 / AA A+ | 2.54 2.47 |
| 06406HCW7 | Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019 | 3,625,000.00 | Various 2.23 % | 3,634,931.45 3,630,663.80 | 101.01 1.88 % | 3,661,782.88 32,423.60 | 0.85 % 31,119.08 | A1 / A AA- | 2.61 2.43 |
| 94974BGF1 | Wells Fargo Corp Note 2.15% Due 1/30/2020 | 3,660,000.00 | Various 2.25 % | 3,643,555.40 3,649,363.27 | 99.71 2.25 % | 3,649,254.24 218.58 | 0.84 % (109.03) | A2 / A AA- | 3.00 2.89 |
| 22160KAG0 | Costco Wholesale Corp Note 1.75% Due 2/15/2020 | 1,565,000.00 | 02/05/2015 1.77 % | 1,563,356.75 1,564,000.90 | 99.74 1.84 % | 1,560,855.88 12,628.68 | 0.36 % (3,145.02) | A1 / A+ A+ | 3.04 2.92 |
| 747525AD5 | Qualcomm Inc Note 2.25% Due 5/20/2020 | 3,675,000.00 | Various 2.45 % | 3,641,190.55 3,652,348.22 | 100.18 2.19 % | 3,681,743.64 16,307.82 | 0.85 % 29,395.42 | A1 / A+ NR | 3.30 3.15 |
| 594918BG8 | Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020 | 1,515,000.00 | 10/29/2015 2.02 % | 1,513,788.00 1,514,090.50 | 99.88 2.03 % | 1,513,221.39 7,406.67 | 0.35 % (869.11) | Aaa / AAA AA+ | 3.76 3.51 |
| 30231GAV4 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021 | 4,493,000.00 | Various 1.96 % | 4,546,957.34 4,538,988.83 | 100.11 2.19 % | 4,498,036.66 41,597.69 | 1.04 % (40,952.17) | Aaa / AA+ NR | 4.08 3.85 |
| 857477AV5 | State Street Bank Note 1.95% Due 5/19/2021 | 2,380,000.00 | Various 1.96 % | 2,378,982.90 2,379,139.09 | 97.98 2.45 % | 2,331,824.04 9,282.00 | 0.54 % (47,315.05) | A1 / A AA- | 4.30 4.08 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021 | 2,980,000.00 | Various 1.57 % | 2,976,460.60 2,976,803.68 | 96.80 2.30 % | 2,884,559.55 22,196.86 | 0.67 % (92,244.13) | Aaa / AAA AA+ | 4.52 4.30 |
| 69371RN44 | Paccar Financial Corp Note 1.65% Due 8/11/2021 | 1,730,000.00 | 01/25/2017 2.57 % | 1,661,976.40 1,662,058.65 | 96.31 2.52 % | 1,666,176.84 13,479.58 | 0.39 % 4,118.19 | A1 / A+ NR | 4.53 4.29 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021 | 4,100,000.00 | 11/29/2016 2.40 % | 4,008,201.00 4,011,404.51 | 97.60 2.45 % | 4,001,501.60 44,143.33 | 0.93 % (9,902.91) | A1 / AA- A+ | 4.62 4.34 |
| 91159HHP8 | US Bancorp Note 2.625% Due 1/24/2022 | 2,000,000.00 | 01/19/2017 2.66 % | 1,996,560.00 1,996,575.07 | 100.37 2.54 % | 2,007,486.00 1,020.83 | 0.46 % 10,910.93 | A1 / A+ AA | 4.98 4.64 |
| Total US Corporate | | 81,223,000.00 | 1.78 % | 81,099,356.64 81,091,557.14 | 1.74 % | 81,058,997.22 382,722.05 | 18.73 % (32,559.92) | A1 / AA- AA- | 2.30 2.19 |
| US TREASURY | | | | | | | | | |
| 912828WD8 | US Treasury Note 1.25% Due 10/31/2018 | 4,350,000.00 | Various 1.46 % | 4,308,809.50 4,334,745.99 | 100.17 1.15 % | 4,357,477.65 13,969.26 | 1.01 % 22,731.66 | Aaa / AA+ AAA | 1.75 1.72 |
| 912828ST8 | US Treasury Note 1.25% Due 4/30/2019 | 5,350,000.00 | Various 1.60 % | 5,264,135.10 5,309,539.85 | 99.90 1.30 % | 5,344,564.40 17,180.60 | 1.23 % 35,024.55 | Aaa / AA+ AAA | 2.24 2.20 |
| 912828R85 | US Treasury Note 0.875% Due 6/15/2019 | 6,500,000.00 | 07/28/2016 0.82 % | 6,510,178.03 6,508,367.10 | 98.94 1.33 % | 6,430,937.50 7,500.00 | 1.48 % (77,429.60) | Aaa / AA+ AAA | 2.37 2.33 |
| 912828TH3 | US Treasury Note 0.875% Due 7/31/2019 | 6,700,000.00 | 03/01/2016 1.08 % | 6,653,959.95 6,666,375.24 | 98.83 1.35 % | 6,621,482.70 161.95 | 1.52 % (44,892.54) | Aaa / AA+ AAA | 2.50 2.46 |



Holdings Report

As of 1/31/17

| CUSIP | Security Description | Par Value/Units | Purchase Date Book Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody/S&P Fitch | Maturity Duration |
|--|---|-----------------------|-----------------------------|--|----------------------|--|--|--------------------------------|----------------------------|
| US TREASURY | | | | | | | | | |
| 912828UB4 | US Treasury Note 1% Due 11/30/2019 | 6,475,000.00 | Various 1.56 % | 6,308,028.52 6,376,910.71 | 98.81 1.43 % | 6,397,856.85 11,206.73 | 1.47 % 20,946.14 | Aaa / AA+ AAA | 2.83 2.77 |
| 912828UQ1 | US Treasury Note 1.25% Due 2/29/2020 | 5,925,000.00 | Various 1.56 % | 5,842,603.82 5,870,719.75 | 99.24 1.50 % | 5,880,100.35 31,507.25 | 1.36 % 9,380.60 | Aaa / AA+ AAA | 3.08 2.99 |
| 912828J84 | US Treasury Note 1.375% Due 3/31/2020 | 6,350,000.00 | Various 1.32 % | 6,362,538.84 6,360,023.42 | 99.51 1.53 % | 6,318,745.30 29,743.81 | 1.46 % (41,278.12) | Aaa / AA+ AAA | 3.16 3.07 |
| 912828VF4 | US Treasury Note 1.375% Due 5/31/2020 | 3,000,000.00 | Various 1.63 % | 2,964,592.73 2,975,859.74 | 99.33 1.58 % | 2,979,960.00 7,139.43 | 0.69 % 4,100.26 | Aaa / AA+ AAA | 3.33 3.23 |
| 912828L32 | US Treasury Note 1.375% Due 8/31/2020 | 6,700,000.00 | Various 1.36 % | 6,703,956.03 6,703,151.83 | 99.09 1.64 % | 6,638,755.30 39,191.30 | 1.54 % (64,396.53) | Aaa / AA+ AAA | 3.58 3.45 |
| 912828L99 | US Treasury Note 1.375% Due 10/31/2020 | 6,400,000.00 | Various 1.66 % | 6,311,724.57 6,333,710.70 | 98.87 1.69 % | 6,327,500.80 22,607.73 | 1.46 % (6,209.90) | Aaa / AA+ AAA | 3.75 3.62 |
| 912828N89 | US Treasury Note 1.375% Due 1/31/2021 | 5,100,000.00 | Various 1.52 % | 5,069,460.45 5,070,740.22 | 98.55 1.75 % | 5,026,289.70 193.72 | 1.16 % (44,450.52) | Aaa / AA+ AAA | 4.00 3.87 |
| 912828B90 | US Treasury Note 2% Due 2/28/2021 | 6,000,000.00 | 04/26/2016 1.40 % | 6,168,535.74 6,141,924.83 | 100.93 1.76 % | 6,055,782.00 51,049.72 | 1.40 % (86,142.83) | Aaa / AA+ AAA | 4.08 3.87 |
| 912828Q37 | US Treasury Note 1.25% Due 3/31/2021 | 6,500,000.00 | 12/13/2016 1.81 % | 6,349,455.39 6,354,159.91 | 97.83 1.79 % | 6,359,080.00 27,678.57 | 1.47 % 4,920.09 | Aaa / AA+ AAA | 4.16 4.01 |
| 912828T34 | US Treasury Note 1.125% Due 9/30/2021 | 6,550,000.00 | 11/09/2016 1.48 % | 6,439,234.85 6,444,385.27 | 96.63 1.88 % | 6,329,192.95 25,102.34 | 1.46 % (115,192.32) | Aaa / AA+ AAA | 4.67 4.49 |
| Total US Treasury | | 81,900,000.00 | 1.43 % | 81,257,213.52 81,450,614.56 | 1.56 % | 81,067,725.50 284,232.41 | 18.71 % (382,889.06) | Aaa / AA+ AAA | 3.28 3.18 |
| TOTAL PORTFOLIO | | 435,380,925.20 | 1.28 % | 434,236,847.44 434,555,599.73 | 1.32 % | 433,611,104.16 1,203,058.88 | 100.00 % (944,495.57) | Aa1 / AA+ AAA | 2.04 1.87 |
| TOTAL MARKET VALUE PLUS ACCRUED | | | | | | 434,814,163.04 | | | |



Transaction Ledger

12/31/16 Thru 1/31/17

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------|-----------------|------------|--------------|--|--------|----------------|--------------|-------------------|--------------|-----------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/03/2017 | 60934N104 | 192.63 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 192.63 | 0.00 | 192.63 | 0.00 |
| Purchase | 01/12/2017 | 3135G0S38 | 6,400,000.00 | FNMA Note 2% Due 1/5/2022 | 99.923 | 2.02 % | 6,395,040.00 | 1,066.67 | 6,396,106.67 | 0.00 |
| Purchase | 01/12/2017 | 60934N104 | 39,048.75 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 39,048.75 | 0.00 | 39,048.75 | 0.00 |
| Purchase | 01/13/2017 | 60934N104 | 910,000.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 910,000.00 | 0.00 | 910,000.00 | 0.00 |
| Purchase | 01/13/2017 | 60934N104 | 9,100.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 9,100.00 | 0.00 | 9,100.00 | 0.00 |
| Purchase | 01/14/2017 | 60934N104 | 56,115.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 56,115.00 | 0.00 | 56,115.00 | 0.00 |
| Purchase | 01/15/2017 | 90LAIF\$00 | 92,712.74 | Local Agency Investment Fund State Pool | 1.000 | 0.67 % | 92,712.74 | 0.00 | 92,712.74 | 0.00 |
| Purchase | 01/16/2017 | 60934N104 | 29,250.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 29,250.00 | 0.00 | 29,250.00 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 2,776.67 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 2,776.67 | 0.00 | 2,776.67 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 1,819.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 1,819.00 | 0.00 | 1,819.00 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 2,050.25 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 2,050.25 | 0.00 | 2,050.25 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 2,362.92 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 2,362.92 | 0.00 | 2,362.92 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 2,647.79 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 2,647.79 | 0.00 | 2,647.79 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 3,657.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 3,657.00 | 0.00 | 3,657.00 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 83,364.21 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 83,364.21 | 0.00 | 83,364.21 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 82,130.40 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 82,130.40 | 0.00 | 82,130.40 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 133,020.82 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 133,020.82 | 0.00 | 133,020.82 | 0.00 |
| Purchase | 01/17/2017 | 60934N104 | 163,626.86 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 163,626.86 | 0.00 | 163,626.86 | 0.00 |
| Purchase | 01/18/2017 | 60934N104 | 194,937.87 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 194,937.87 | 0.00 | 194,937.87 | 0.00 |
| Purchase | 01/18/2017 | 60934N104 | 129,170.96 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 129,170.96 | 0.00 | 129,170.96 | 0.00 |



Transaction Ledger

12/31/16 Thru 1/31/17

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|------------|----------------------|---|---------|----------------|----------------------|-------------------|----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/19/2017 | 60934N104 | 3,588.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 3,588.00 | 0.00 | 3,588.00 | 0.00 |
| Purchase | 01/19/2017 | 60934N104 | 63,938.98 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 63,938.98 | 0.00 | 63,938.98 | 0.00 |
| Purchase | 01/23/2017 | 60934N104 | 124,690.88 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 124,690.88 | 0.00 | 124,690.88 | 0.00 |
| Purchase | 01/23/2017 | 60934N104 | 222,429.87 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 222,429.87 | 0.00 | 222,429.87 | 0.00 |
| Purchase | 01/24/2017 | 60934N104 | 99,539.46 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 99,539.46 | 0.00 | 99,539.46 | 0.00 |
| Purchase | 01/24/2017 | 91159HHP8 | 2,000,000.00 | US Bancorp Note 2.625% Due 1/24/2022 | 99.828 | 2.66 % | 1,996,560.00 | 0.00 | 1,996,560.00 | 0.00 |
| Purchase | 01/27/2017 | 60934N104 | 1,306,380.11 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 1,306,380.11 | 0.00 | 1,306,380.11 | 0.00 |
| Purchase | 01/30/2017 | 3137EADB2 | 6,400,000.00 | FHLMC Note 2.375% Due 1/13/2022 | 101.597 | 2.03 % | 6,502,188.80 | 7,177.78 | 6,509,366.58 | 0.00 |
| Purchase | 01/30/2017 | 60934N104 | 555.42 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 555.42 | 0.00 | 555.42 | 0.00 |
| Purchase | 01/30/2017 | 60934N104 | 39,345.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 39,345.00 | 0.00 | 39,345.00 | 0.00 |
| Purchase | 01/30/2017 | 69371RN44 | 1,730,000.00 | Paccar Financial Corp Note 1.65% Due 8/11/2021 | 96.068 | 2.57 % | 1,661,976.40 | 13,400.29 | 1,675,376.69 | 0.00 |
| Purchase | 01/31/2017 | 60934N104 | 64,375.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.44 % | 64,375.00 | 0.00 | 64,375.00 | 0.00 |
| | Subtotal | | 20,392,826.59 | | | | 20,418,591.79 | 21,644.74 | 20,440,236.53 | 0.00 |
| Security Contribution | 01/31/2017 | 90LAIF\$00 | 9,825,036.26 | Local Agency Investment Fund State Pool | 1.000 | | 9,825,036.26 | 0.00 | 9,825,036.26 | 0.00 |
| Security Contribution | 01/31/2017 | 94975P405 | 7,717,321.88 | Wells Fargo Adv Govt #1751 Money Market Fund | 1.000 | | 7,717,321.88 | 0.00 | 7,717,321.88 | 0.00 |
| | Subtotal | | 17,542,358.14 | | | | 17,542,358.14 | 0.00 | 17,542,358.14 | 0.00 |
| Short Sale | 01/24/2017 | 60934N104 | -1,996,560.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | -1,996,560.00 | 0.00 | -1,996,560.00 | 0.00 |



Transaction Ledger

12/31/16 Thru 1/31/17

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|--|-------|----------------|----------------------|-------------------|----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Short Sale | 01/30/2017 | 60934N104 | -1,675,376.69 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | -1,675,376.69 | 0.00 | -1,675,376.69 | 0.00 |
| | | | Subtotal | | | | -3,671,936.69 | 0.00 | -3,671,936.69 | 0.00 |
| TOTAL ACQUISITIONS | | | 34,263,248.04 | | | | 34,289,013.24 | 21,644.74 | 34,310,657.98 | 0.00 |

| | | | | | | | | | | |
|---------------------|------------|-----------|-----------------|--|---------|--------|----------------------|------------------|----------------------|------------------|
| DISPOSITIONS | | | | | | | | | | |
| Closing Purchase | 01/24/2017 | 60934N104 | -1,996,560.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | -1,996,560.00 | 0.00 | -1,996,560.00 | 0.00 |
| Closing Purchase | 01/30/2017 | 60934N104 | -1,675,376.69 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | -1,675,376.69 | 0.00 | -1,675,376.69 | 0.00 |
| | | | Subtotal | | | | -3,671,936.69 | 0.00 | -3,671,936.69 | 0.00 |
| Sale | 01/12/2017 | 3135G0WJ8 | 3,575,000.00 | FNMA Note 0.875% Due 5/21/2018 | 99.729 | 1.08 % | 3,565,304.60 | 4,431.51 | 3,569,736.11 | 10,533.14 |
| Sale | 01/12/2017 | 60934N104 | 15,330.41 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 15,330.41 | 0.00 | 15,330.41 | 0.00 |
| Sale | 01/12/2017 | 91282VF4 | 2,825,000.00 | US Treasury Note 1.375% Due 5/31/2020 | 99.343 | 1.57 % | 2,806,451.47 | 4,588.68 | 2,811,040.15 | 4,557.73 |
| Sale | 01/24/2017 | 60934N104 | 1,996,560.00 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 1,996,560.00 | 0.00 | 1,996,560.00 | 0.00 |
| Sale | 01/24/2017 | 91282VF4 | 100,000.00 | US Treasury Note 1.375% Due 5/31/2020 | 99.332 | 1.58 % | 99,331.70 | 207.76 | 99,539.46 | 141.67 |
| Sale | 01/27/2017 | 3137EADL0 | 1,300,000.00 | FHLMC Note 1% Due 9/29/2017 | 100.163 | 0.76 % | 1,302,119.00 | 4,261.11 | 1,306,380.11 | 3,376.95 |
| Sale | 01/30/2017 | 3137EADL0 | 2,700,000.00 | FHLMC Note 1% Due 9/29/2017 | 100.170 | 0.74 % | 2,704,590.00 | 9,075.00 | 2,713,665.00 | 7,170.66 |
| Sale | 01/30/2017 | 3137EADN6 | 3,800,000.00 | FHLMC Note 0.75% Due 1/12/2018 | 99.864 | 0.89 % | 3,794,832.00 | 1,425.00 | 3,796,257.00 | 1,620.29 |
| Sale | 01/30/2017 | 60934N104 | 1,675,376.69 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | 0.40 % | 1,675,376.69 | 0.00 | 1,675,376.69 | 0.00 |
| | | | Subtotal | | | | 17,959,895.87 | 23,989.06 | 17,983,884.93 | 27,400.44 |



Transaction Ledger

12/31/16 Thru 1/31/17

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------|-----------------|-----------------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| DISPOSITIONS | | | | | | | | | | |
| Paydown | 01/17/2017 | 161571HH0 | 0.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 100.000 | | 0.00 | 3,657.00 | 3,657.00 | 0.00 |
| Paydown | 01/17/2017 | 43814HAC2 | 82,926.54 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 100.000 | | 82,926.54 | 437.67 | 83,364.21 | 0.00 |
| Paydown | 01/17/2017 | 43814QAC2 | 0.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 100.000 | | 0.00 | 2,050.25 | 2,050.25 | 0.00 |
| Paydown | 01/17/2017 | 47788MAC4 | 0.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 100.000 | | 0.00 | 2,776.67 | 2,776.67 | 0.00 |
| Paydown | 01/17/2017 | 47788NAB4 | 0.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 100.000 | | 0.00 | 2,647.79 | 2,647.79 | 0.00 |
| Paydown | 01/17/2017 | 65478WAB1 | 0.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 100.000 | | 0.00 | 1,819.00 | 1,819.00 | 0.00 |
| Paydown | 01/17/2017 | 89231LAB3 | 0.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 100.000 | | 0.00 | 2,362.92 | 2,362.92 | 0.00 |
| Paydown | 01/17/2017 | 89231MAC9 | 82,016.02 | Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017 | 100.000 | | 82,016.02 | 114.38 | 82,130.40 | 0.00 |
| Paydown | 01/17/2017 | 89231TAB6 | 132,674.85 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 100.000 | | 132,674.85 | 345.97 | 133,020.82 | 0.00 |
| Paydown | 01/17/2017 | 89236WAC2 | 161,725.52 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 100.000 | | 161,725.52 | 1,901.34 | 163,626.86 | 0.00 |
| Paydown | 01/18/2017 | 477877AD6 | 193,404.46 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 100.000 | | 193,404.46 | 1,533.41 | 194,937.87 | 0.00 |
| Paydown | 01/18/2017 | 47787VAC5 | 128,736.14 | John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018 | 100.000 | | 128,736.14 | 434.82 | 129,170.96 | 0.00 |
| Paydown | 01/19/2017 | 43814GAC4 | 63,699.26 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 100.000 | | 63,699.26 | 239.72 | 63,938.98 | 0.00 |
| Paydown | 01/19/2017 | 43814RAB2 | 0.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 100.000 | | 0.00 | 3,588.00 | 3,588.00 | 0.00 |
| Paydown | 01/23/2017 | 43813JAC9 | 124,606.89 | Honda Auto Receivables 2014-1 A3 0.67% Due 11/21/2017 | 100.000 | | 124,606.89 | 83.99 | 124,690.88 | 0.00 |
| Paydown | 01/23/2017 | 43813NAC0 | 220,014.23 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 100.000 | | 220,014.23 | 2,415.64 | 222,429.87 | 0.00 |
| | | Subtotal | 1,189,803.91 | | | | 1,189,803.91 | 26,408.57 | 1,216,212.48 | 0.00 |
| Maturity | 01/13/2017 | 24422ERL5 | 910,000.00 | John Deere Capital Corp Note 2% Due 1/13/2017 | 100.000 | | 910,000.00 | 0.00 | 910,000.00 | 0.00 |
| | | Subtotal | 910,000.00 | | | | 910,000.00 | 0.00 | 910,000.00 | 0.00 |



Transaction Ledger

12/31/16 Thru 1/31/17

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|------------|-------------------------|---|-------|----------------|----------------------|-------------------|----------------------|------------------|
| DISPOSITIONS | | | | | | | | | | |
| Security Withdrawal | 01/05/2017 | 60934N104 | 14,256.60 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | 14,256.60 | 0.00 | 14,256.60 | 0.00 |
| Security Withdrawal | 01/18/2017 | 60934N104 | 291.67 | Federated Prime Value Oblig GOVT OBLIG MMF | 1.000 | | 291.67 | 0.00 | 291.67 | 0.00 |
| | Subtotal | | 14,548.27 | | | | 14,548.27 | 0.00 | 14,548.27 | 0.00 |
| TOTAL DISPOSITIONS | | | 16,429,682.59 | | | | 16,402,311.36 | 50,397.63 | 16,452,708.99 | 27,400.44 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Interest | 01/12/2017 | 3137EADN6 | 4,700,000.00 | FHLMC Note 0.75% Due 1/12/2018 | 0.000 | | 17,625.00 | 0.00 | 17,625.00 | 0.00 |
| Interest | 01/12/2017 | 89236TCA1 | 2,955,000.00 | Toyota Motor Credit Corp Note 1.45% Due 1/12/2018 | 0.000 | | 21,423.75 | 0.00 | 21,423.75 | 0.00 |
| Interest | 01/13/2017 | 24422ERL5 | 910,000.00 | John Deere Capital Corp Note 2% Due 1/13/2017 | 0.000 | | 9,100.00 | 0.00 | 9,100.00 | 0.00 |
| Interest | 01/14/2017 | 3130A8QS5 | 2,800,000.00 | FHLB Note 1.125% Due 7/14/2021 | 0.000 | | 15,750.00 | 0.00 | 15,750.00 | 0.00 |
| Interest | 01/14/2017 | 36962G7G3 | 3,510,000.00 | General Electric Capital Corp Note 2.3% Due 1/14/2019 | 0.000 | | 40,365.00 | 0.00 | 40,365.00 | 0.00 |
| Interest | 01/16/2017 | 40428HPH9 | 3,600,000.00 | HSBC USA Inc Note 1.625% Due 1/16/2018 | 0.000 | | 29,250.00 | 0.00 | 29,250.00 | 0.00 |
| Interest | 01/30/2017 | 94974BGF1 | 3,660,000.00 | Wells Fargo Corp Note 2.15% Due 1/30/2020 | 0.000 | | 39,345.00 | 0.00 | 39,345.00 | 0.00 |
| Interest | 01/31/2017 | 912828N89 | 5,100,000.00 | US Treasury Note 1.375% Due 1/31/2021 | 0.000 | | 35,062.50 | 0.00 | 35,062.50 | 0.00 |
| Interest | 01/31/2017 | 912828TH3 | 6,700,000.00 | US Treasury Note 0.875% Due 7/31/2019 | 0.000 | | 29,312.50 | 0.00 | 29,312.50 | 0.00 |
| | Subtotal | | 33,935,000.00 | | | | 237,233.75 | 0.00 | 237,233.75 | 0.00 |
| Dividend | 01/03/2017 | 60934N104 | 71,651.68 | Federated Prime Value Oblig GOVT OBLIG MMF | 0.000 | | 192.63 | 0.00 | 192.63 | 0.00 |
| Dividend | 01/15/2017 | 90LAIF\$00 | 5,026,415,578.00 | Local Agency Investment Fund State Pool | 0.000 | | 92,712.74 | 0.00 | 92,712.74 | 0.00 |
| | Subtotal | | 5,026,487,229.68 | | | | 92,905.37 | 0.00 | 92,905.37 | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | 5,060,422,229.68 | | | | 330,139.12 | 0.00 | 330,139.12 | 0.00 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|---------------------|---|--|---|--|---|----------------------------|
| Fixed Income | | | | | | |
| 02665WAC5 | American Honda Finance Note 2.125% Due 10/10/2018 | Various Various 1,950,000.00 | 1,958,630.23 0.00 0.00 1,958,216.74 | 9,323.44 0.00 12,776.56 3,453.12 | 0.00 413.49 (413.49) 3,039.63 | 0.00 0.00 3,039.63 |
| 02665WAQ4 | American Honda Finance Note 1.55% Due 12/11/2017 | 12/08/2014 12/11/2014 1,665,000.00 | 1,664,513.99 0.00 0.00 1,664,557.79 | 1,433.75 0.00 3,584.38 2,150.63 | 43.80 0.00 43.80 2,194.43 | 0.00 0.00 2,194.43 |
| 037833AJ9 | Apple Inc Note 1% Due 05/03/2018 | Various Various 3,000,000.00 | 2,989,272.99 0.00 0.00 2,989,955.82 | 4,833.33 0.00 7,333.33 2,500.00 | 682.83 0.00 682.83 3,182.83 | 0.00 0.00 3,182.83 |
| 06406HCW7 | Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019 | Various Various 3,625,000.00 | 3,630,854.63 0.00 0.00 3,630,663.80 | 25,475.69 0.00 32,423.60 6,947.91 | 5.42 196.25 (190.83) 6,757.08 | 0.00 0.00 6,757.08 |
| 084664CK5 | Berkshire Hathaway Note 1.3% Due 08/15/2019 | 08/08/2016 08/15/2016 1,905,000.00 | 1,903,386.72 0.00 0.00 1,903,439.03 | 9,355.67 0.00 11,419.42 2,063.75 | 52.31 0.00 52.31 2,116.06 | 0.00 0.00 2,116.06 |
| 161571HH0 | Chase CHAIT Pool #2016-A7 1.06% Due 09/16/2019 | 09/06/2016 09/13/2016 4,140,000.00 | 4,139,750.09 0.00 0.00 4,139,780.24 | 1,950.40 3,657.00 1,950.40 3,657.00 | 30.15 0.00 30.15 3,687.15 | 0.00 0.00 3,687.15 |
| 166764AA8 | Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/05/2017 | Various Various 1,550,000.00 | 1,546,705.46 0.00 0.00 1,547,007.63 | 1,235.87 0.00 2,661.87 1,426.00 | 323.20 21.03 302.17 1,728.17 | 0.00 0.00 1,728.17 |
| 166764AV2 | Chevron Corp Note 1.365% Due 03/02/2018 | Various Various 1,350,000.00 | 1,349,523.00 0.00 0.00 1,349,557.79 | 6,091.31 0.00 7,626.94 1,535.63 | 34.79 0.00 34.79 1,570.42 | 0.00 0.00 1,570.42 |
| 17275RAR3 | Cisco Systems Note 2.125% Due 03/01/2019 | Various Various 2,395,000.00 | 2,399,262.98 0.00 0.00 2,399,095.49 | 16,964.59 0.00 21,205.73 4,241.14 | 7.50 174.99 (167.49) 4,073.65 | 0.00 0.00 4,073.65 |
| 22160KAG0 | Costco Wholesale Corp Note 1.75% Due 02/15/2020 | 02/05/2015 02/17/2015 1,565,000.00 | 1,563,972.97 0.00 0.00 1,564,000.90 | 10,346.39 0.00 12,628.68 2,282.29 | 27.93 0.00 27.93 2,310.22 | 0.00 0.00 2,310.22 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 24422ERL5 | John Deere Capital Corp Note Due 01/13/2017 | 09/11/2012 09/14/2012 0.00 | 910,276.87 0.00 910,000.00 0.00 | 8,493.33 9,100.00 0.00 606.67 | 0.00 276.87 (276.87) 329.80 | 0.00 329.80 |
| 24422ESF7 | John Deere Capital Corp Note 1.95% Due 12/13/2018 | 12/10/2013 12/13/2013 565,000.00 | 564,531.41 0.00 0.00 564,551.84 | 550.88 0.00 1,469.00 918.12 | 20.43 0.00 20.43 938.55 | 0.00 938.55 |
| 30231GAV4 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021 | Various Various 4,493,000.00 | 4,539,946.28 0.00 0.00 4,538,988.83 | 33,278.15 0.00 41,597.69 8,319.54 | 0.00 957.45 (957.45) 7,362.09 | 0.00 7,362.09 |
| 3130A4GJ5 | FHLB Note 1.125% Due 04/25/2018 | Various Various 3,335,000.00 | 3,335,462.44 0.00 0.00 3,335,432.51 | 6,878.44 0.00 10,005.00 3,126.56 | 27.70 57.63 (29.93) 3,096.63 | 0.00 3,096.63 |
| 3130A7CV5 | FHLB Note 1.375% Due 02/18/2021 | Various Various 6,450,000.00 | 6,430,263.73 0.00 0.00 6,430,669.18 | 32,765.10 0.00 40,155.73 7,390.63 | 405.45 0.00 405.45 7,796.08 | 0.00 7,796.08 |
| 3130A8QS5 | FHLB Note 1.125% Due 07/14/2021 | 10/04/2016 10/06/2016 2,800,000.00 | 2,775,420.11 0.00 0.00 2,775,880.52 | 14,612.50 15,750.00 1,487.50 2,625.00 | 460.41 0.00 460.41 3,085.41 | 0.00 3,085.41 |
| 313376BR5 | FHLB Note 1.75% Due 12/14/2018 | 01/29/2014 01/30/2014 2,500,000.00 | 2,506,143.45 0.00 0.00 2,505,875.97 | 2,065.97 0.00 5,711.81 3,645.84 | 0.00 267.48 (267.48) 3,378.36 | 0.00 3,378.36 |
| 313378A43 | FHLB Note 1.375% Due 03/09/2018 | Various Various 5,285,000.00 | 5,289,389.60 0.00 0.00 5,289,074.61 | 22,608.05 0.00 28,663.78 6,055.73 | 394.87 709.86 (314.99) 5,740.74 | 0.00 5,740.74 |
| 3133EAY28 | FFCB Note 0.83% Due 09/21/2017 | Various Various 3,115,000.00 | 3,115,861.29 0.00 0.00 3,115,759.77 | 7,181.81 0.00 9,336.35 2,154.54 | 0.00 101.52 (101.52) 2,053.02 | 0.00 2,053.02 |
| 3135G0D75 | FNMA Note 1.5% Due 06/22/2020 | Various Various 6,400,000.00 | 6,349,285.56 0.00 0.00 6,350,525.42 | 2,400.00 0.00 10,400.00 8,000.00 | 1,324.52 84.66 1,239.86 9,239.86 | 0.00 9,239.86 |
| 3135G0F73 | FNMA Note 1.5% Due 11/30/2020 | Various Various 6,400,000.00 | 6,312,148.09 0.00 0.00 6,314,053.90 | 8,266.67 0.00 16,266.67 8,000.00 | 1,942.21 36.40 1,905.81 9,905.81 | 0.00 9,905.81 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 3135G0J20 | FNMA Note 1.375% Due 02/26/2021 | 02/26/2016 02/29/2016 6,400,000.00 | 6,390,206.04 0.00 0.00 6,390,406.18 | 30,555.56 0.00 37,888.89 7,333.33 | 200.14 0.00 200.14 7,533.47 | 0.00 7,533.47 |
| 3135G0K69 | FNMA Note 1.25% Due 05/06/2021 | 06/29/2016 06/30/2016 5,900,000.00 | 5,917,964.52 0.00 0.00 5,917,613.38 | 11,267.36 0.00 17,413.19 6,145.83 | 0.00 351.14 (351.14) 5,794.69 | 0.00 5,794.69 |
| 3135G0N82 | FNMA Note 1.25% Due 08/17/2021 | 10/04/2016 10/06/2016 6,500,000.00 | 6,466,576.15 0.00 0.00 6,467,189.62 | 29,791.67 0.00 36,562.50 6,770.83 | 613.47 0.00 613.47 7,384.30 | 0.00 7,384.30 |
| 3135G0Q89 | FNMA Note 1.375% Due 10/07/2021 | 10/27/2016 10/28/2016 1,150,000.00 | 1,143,248.70 0.00 0.00 1,143,368.99 | 3,689.58 0.00 5,007.29 1,317.71 | 120.29 0.00 120.29 1,438.00 | 0.00 1,438.00 |
| 3135G0S38 | FNMA Note 2% Due 01/05/2022 | 01/11/2017 01/12/2017 6,400,000.00 | 0.00 6,395,040.00 0.00 6,395,094.54 | 0.00 (1,066.67) 7,822.22 6,755.55 | 54.54 0.00 54.54 6,810.09 | 0.00 6,810.09 |
| 3135G0WJ8 | FNMA Note Due 05/21/2018 | Various Various 0.00 | 3,554,321.02 0.00 3,554,771.46 0.00 | 3,475.70 4,431.51 0.00 955.81 | 450.44 0.00 450.44 1,406.25 | 0.00 1,406.25 |
| 3135G0ZA4 | FNMA Note 1.875% Due 02/19/2019 | Various Various 3,700,000.00 | 3,712,327.70 0.00 0.00 3,711,837.11 | 25,437.50 0.00 31,218.75 5,781.25 | 0.00 490.59 (490.59) 5,290.66 | 0.00 5,290.66 |
| 3135G0ZE6 | FNMA Note 1.75% Due 06/20/2019 | Various Various 5,300,000.00 | 5,323,878.12 0.00 0.00 5,323,055.65 | 2,834.03 0.00 10,563.20 7,729.17 | 0.00 822.47 (822.47) 6,906.70 | 0.00 6,906.70 |
| 3135G0ZG1 | FNMA Note 1.75% Due 09/12/2019 | Various Various 5,300,000.00 | 5,311,214.44 0.00 0.00 5,310,861.15 | 28,082.64 0.00 35,811.81 7,729.17 | 0.00 353.29 (353.29) 7,375.88 | 0.00 7,375.88 |
| 3137EADB2 | FHLMC Note 2.375% Due 01/13/2022 | 01/27/2017 01/30/2017 6,400,000.00 | 0.00 6,502,188.80 0.00 6,502,075.82 | 0.00 (7,177.78) 7,600.00 422.22 | 0.00 112.98 (112.98) 309.24 | 0.00 309.24 |
| 3137EADG1 | FHLMC Note 1.75% Due 05/30/2019 | Various Various 5,275,000.00 | 5,291,194.32 0.00 0.00 5,290,623.18 | 7,949.12 0.00 15,641.84 7,692.72 | 17.53 588.67 (571.14) 7,121.58 | 0.00 7,121.58 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 3137EADK2 | FHLMC Note 1.25% Due 08/01/2019 | Various Various 5,400,000.00 | 5,335,638.63 0.00 0.00 5,337,756.68 | 28,125.00 0.00 33,750.00 5,625.00 | 2,118.05 0.00 2,118.05 7,743.05 | 0.00 7,743.05 |
| 3137EADL0 | FHLMC Note Due 09/29/2017 | Various Various 0.00 | 3,995,718.65 0.00 3,996,161.39 0.00 | 10,222.22 13,336.11 0.00 3,113.89 | 442.74 0.00 442.74 3,556.63 | 0.00 3,556.63 |
| 3137EADM8 | FHLMC Note 1.25% Due 10/02/2019 | Various Various 5,350,000.00 | 5,284,795.68 0.00 0.00 5,286,808.97 | 16,532.99 0.00 22,105.90 5,572.91 | 2,013.29 0.00 2,013.29 7,586.20 | 0.00 7,586.20 |
| 3137EADN6 | FHLMC Note 0.75% Due 01/12/2018 | 07/28/2015 07/29/2015 900,000.00 | 4,690,902.27 0.00 3,793,211.71 898,401.51 | 16,547.92 19,050.00 356.25 2,858.33 | 710.95 0.00 710.95 3,569.28 | 0.00 3,569.28 |
| 3137EADR7 | FHLMC Note 1.375% Due 05/01/2020 | 08/26/2015 08/27/2015 2,200,000.00 | 2,187,214.14 0.00 0.00 2,187,540.10 | 5,041.67 0.00 7,562.50 2,520.83 | 325.96 0.00 325.96 2,846.79 | 0.00 2,846.79 |
| 3137EAEC9 | FHLMC Note 1.125% Due 08/12/2021 | Various Various 6,555,000.00 | 6,500,150.09 0.00 0.00 6,501,159.80 | 28,473.28 0.00 34,618.59 6,145.31 | 1,009.71 0.00 1,009.71 7,155.02 | 0.00 7,155.02 |
| 36962G7G3 | General Electric Capital Corp Note 2.3% Due 01/14/2019 | Various Various 3,510,000.00 | 3,525,153.38 0.00 0.00 3,524,521.16 | 37,449.74 40,365.00 3,812.25 6,727.51 | 33.68 665.90 (632.22) 6,095.29 | 0.00 6,095.29 |
| 40428HPH9 | HSBC USA Inc Note 1.625% Due 01/16/2018 | Various Various 3,600,000.00 | 3,595,692.09 0.00 0.00 3,596,043.52 | 26,812.51 29,250.00 2,437.51 4,875.00 | 351.43 0.00 351.43 5,226.43 | 0.00 5,226.43 |
| 43813JAC9 | Honda Auto Receivables 2014-1 A3 0.67% Due 11/21/2017 | Various Various 25,803.37 | 150,410.26 0.00 124,606.89 25,803.37 | 28.00 83.99 4.80 60.79 | 0.00 0.00 0.00 60.79 | 0.00 60.79 |
| 43813NAC0 | Honda Auto Receivables 2015-2 A3 1.04% Due 02/21/2019 | Various Various 2,567,253.08 | 2,785,340.55 0.00 220,014.23 2,565,548.86 | 805.21 2,415.64 741.65 2,352.08 | 222.54 0.00 222.54 2,574.62 | 0.00 2,574.62 |
| 43814GAC4 | Honda Auto Receivables 2014-2 A3 0.77% Due 03/19/2018 | 05/13/2014 05/21/2014 309,895.66 | 373,589.29 0.00 63,699.26 309,892.05 | 103.88 239.72 86.17 222.01 | 2.02 0.00 2.02 224.03 | 0.00 224.03 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 43814HAC2 | Honda Auto Receivables 2014-3 A3 0.88% Due 06/15/2018 | 08/12/2014 08/20/2014 513,893.06 | 596,798.42 0.00 82,926.54 513,877.72 | 233.42 437.67 200.99 405.24 | 5.84 0.00 5.84 411.08 | 0.00 411.08 |
| 43814QAC2 | Honda Auto Receivables 2016-2 A3 1.39% Due 04/15/2020 | 05/24/2016 05/31/2016 1,770,000.00 | 1,769,970.88 0.00 0.00 1,769,971.63 | 1,093.47 2,050.25 1,093.47 2,050.25 | 0.75 0.00 0.75 2,051.00 | 0.00 2,051.00 |
| 43814RAB2 | Honda Auto Receivables 2016-4 A2 1.04% Due 04/18/2019 | 10/18/2016 10/25/2016 4,140,000.00 | 4,139,893.17 0.00 0.00 4,139,897.13 | 1,554.80 3,588.00 1,554.80 3,588.00 | 3.96 0.00 3.96 3,591.96 | 0.00 3,591.96 |
| 458140AL4 | Intel Corp Note 1.35% Due 12/15/2017 | Various Various 2,500,000.00 | 2,500,913.81 0.00 0.00 2,500,832.41 | 1,500.00 0.00 4,312.50 2,812.50 | 6.04 87.44 (81.40) 2,731.10 | 0.00 2,731.10 |
| 459200HZ7 | IBM Corp Note 1.125% Due 02/06/2018 | Various Various 3,440,000.00 | 3,435,088.36 0.00 0.00 3,435,468.07 | 15,587.50 0.00 18,812.50 3,225.00 | 379.71 0.00 379.71 3,604.71 | 0.00 3,604.71 |
| 477877AD6 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | Various Various 1,526,305.20 | 1,719,693.72 0.00 193,404.46 1,526,292.43 | 817.82 1,533.41 725.85 1,441.44 | 37.26 34.09 3.17 1,444.61 | 0.00 1,444.61 |
| 47787VAC5 | John Deere Owner Trust 2014-A A3 0.92% Due 04/16/2018 | Various Various 438,416.79 | 567,157.22 0.00 128,736.14 438,419.11 | 231.91 434.82 179.27 382.18 | 3.48 5.45 (1.97) 380.21 | 0.00 380.21 |
| 47788MAC4 | John Deere Owner Trust 2016-A A3 1.36% Due 04/15/2020 | 02/23/2016 03/02/2016 2,450,000.00 | 2,449,692.52 0.00 0.00 2,449,700.46 | 1,480.89 2,776.67 1,480.89 2,776.67 | 7.94 0.00 7.94 2,784.61 | 0.00 2,784.61 |
| 47788NAB4 | John Deere Owner Trust 2016-B A2 1.09% Due 02/15/2019 | 07/19/2016 07/27/2016 2,915,000.00 | 2,914,852.30 0.00 0.00 2,914,858.21 | 1,412.16 2,647.79 1,412.16 2,647.79 | 5.91 0.00 5.91 2,653.70 | 0.00 2,653.70 |
| 594918BG8 | Microsoft Callable Note Cont. 10/03/20 2% Due 11/03/2020 | 10/29/2015 11/03/2015 1,515,000.00 | 1,514,069.94 0.00 0.00 1,514,090.50 | 4,881.67 0.00 7,406.67 2,525.00 | 20.56 0.00 20.56 2,545.56 | 0.00 2,545.56 |
| 594918BP8 | Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021 | Various 08/08/2016 2,980,000.00 | 2,976,743.59 0.00 0.00 2,976,803.68 | 18,347.70 0.00 22,196.86 3,849.16 | 60.09 0.00 60.09 3,909.25 | 0.00 3,909.25 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 65478WAB1 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 05/15/2019 | 08/02/2016 08/10/2016 2,040,000.00 | 2,039,931.10 0.00 0.00 2,039,933.57 | 970.13 1,819.00 970.13 1,819.00 | 2.47 0.00 2.47 1,821.47 | 0.00 1,821.47 |
| 68389XBK0 | Oracle Corp Callable Note Cont 8/01/21 1.9% Due 09/15/2021 | 11/29/2016 12/02/2016 4,100,000.00 | 4,009,776.50 0.00 0.00 4,011,404.51 | 37,651.67 0.00 44,143.33 6,491.66 | 1,628.01 0.00 1,628.01 8,119.67 | 0.00 8,119.67 |
| 69371RK54 | Paccar Financial Corp Note 1.6% Due 03/15/2017 | 03/10/2015 03/13/2015 830,000.00 | 830,847.27 0.00 0.00 830,487.47 | 3,910.22 0.00 5,016.89 1,106.67 | 0.00 359.80 (359.80) 746.87 | 0.00 746.87 |
| 69371RN44 | Paccar Financial Corp Note 1.65% Due 08/11/2021 | 01/25/2017 01/30/2017 1,730,000.00 | 0.00 1,661,976.40 0.00 1,662,058.65 | 0.00 (13,400.29) 13,479.58 79.29 | 82.25 0.00 82.25 161.54 | 0.00 161.54 |
| 713448CR7 | PepsiCo Inc Note 1.25% Due 04/30/2018 | Various Various 2,520,000.00 | 2,518,903.86 0.00 0.00 2,518,974.07 | 5,337.50 0.00 7,962.50 2,625.00 | 70.21 0.00 70.21 2,695.21 | 0.00 2,695.21 |
| 717081DJ9 | Pfizer Inc. Note 1.1% Due 05/15/2017 | 05/12/2014 05/15/2014 685,000.00 | 684,926.30 0.00 0.00 684,943.35 | 962.81 0.00 1,590.72 627.91 | 17.05 0.00 17.05 644.96 | 0.00 644.96 |
| 74005PBH6 | Praxair Note 1.25% Due 11/07/2018 | Various Various 2,990,000.00 | 2,968,696.32 0.00 0.00 2,969,674.71 | 5,606.25 0.00 8,720.84 3,114.59 | 978.39 0.00 978.39 4,092.98 | 0.00 4,092.98 |
| 747525AD5 | Qualcomm Inc Note 2.25% Due 05/20/2020 | Various Various 3,675,000.00 | 3,651,764.99 0.00 0.00 3,652,348.22 | 9,417.18 0.00 16,307.82 6,890.64 | 583.23 0.00 583.23 7,473.87 | 0.00 7,473.87 |
| 808513AK1 | Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 03/10/2018 | Various Various 3,635,000.00 | 3,637,959.46 0.00 0.00 3,637,747.59 | 16,811.88 0.00 21,355.63 4,543.75 | 3.70 215.57 (211.87) 4,331.88 | 0.00 4,331.88 |
| 857477AV5 | State Street Bank Note 1.95% Due 05/19/2021 | Various Various 2,380,000.00 | 2,379,122.07 0.00 0.00 2,379,139.09 | 5,414.50 0.00 9,282.00 3,867.50 | 19.68 2.66 17.02 3,884.52 | 0.00 3,884.52 |
| 880591EQ1 | Tennessee Valley Authority Note 1.75% Due 10/15/2018 | Various Various 3,775,000.00 | 3,785,634.01 0.00 0.00 3,785,128.41 | 13,946.53 0.00 19,451.73 5,505.20 | 0.00 505.60 (505.60) 4,999.60 | 0.00 4,999.60 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|---|--|---|--|---|----------------------------|
| 89231LAB3 | Toyota Auto Receivables Owner 2016-D 1.06% Due 05/15/2019 | 10/04/2016 10/12/2016 2,675,000.00 | 2,674,804.34 0.00 0.00 2,674,811.36 | 1,260.22 2,362.92 1,260.22 2,362.92 | 7.02 0.00 7.02 2,369.94 | 0.00 2,369.94 |
| 89231MAC9 | Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017 | Various Various 122,847.62 | 204,862.25 0.00 82,016.02 122,847.62 | 61.00 114.38 36.58 89.96 | 1.39 0.00 1.39 91.35 | 0.00 91.35 |
| 89231TAB6 | Toyota Auto Receivables Owner 2015-C 0.92% Due 02/15/2018 | 08/18/2015 08/26/2015 318,594.84 | 451,253.24 0.00 132,674.85 318,584.10 | 184.52 345.97 130.27 291.72 | 5.71 0.00 5.71 297.43 | 0.00 297.43 |
| 89236TCA1 | Toyota Motor Credit Corp Note 1.45% Due 01/12/2018 | Various Various 2,955,000.00 | 2,957,214.82 0.00 0.00 2,957,032.22 | 20,114.52 21,423.75 2,261.40 3,570.63 | 25.38 207.98 (182.60) 3,388.03 | 0.00 3,388.03 |
| 89236WAC2 | Toyota Auto Receivables Owner 2015-A 1.12% Due 02/15/2019 | Various Various 1,875,419.12 | 2,036,449.75 0.00 161,725.52 1,874,827.76 | 1,014.04 1,901.34 933.54 1,820.84 | 103.53 0.00 103.53 1,924.37 | 0.00 1,924.37 |
| 91159HHE3 | US Bancorp Callable Note Cont 10/15/2018 1.95% Due 11/15/2018 | 02/12/2014 02/18/2014 265,000.00 | 265,215.47 0.00 0.00 265,205.22 | 660.29 0.00 1,090.92 430.63 | 0.00 10.25 (10.25) 420.38 | 0.00 420.38 |
| 91159HHH6 | US Bancorp Callable Note Cont 3/25/2019 2.2% Due 04/25/2019 | Various Various 4,025,000.00 | 4,047,467.98 0.00 0.00 4,046,609.75 | 16,234.17 0.00 23,613.33 7,379.16 | 39.46 897.69 (858.23) 6,520.93 | 0.00 6,520.93 |
| 91159HHP8 | US Bancorp Note 2.625% Due 01/24/2022 | 01/19/2017 01/24/2017 2,000,000.00 | 0.00 1,996,560.00 0.00 1,996,575.07 | 0.00 0.00 1,020.83 1,020.83 | 15.07 0.00 15.07 1,035.90 | 0.00 1,035.90 |
| 912828B90 | US Treasury Note 2% Due 02/28/2021 | 04/26/2016 04/28/2016 6,000,000.00 | 6,144,881.60 0.00 0.00 6,141,924.83 | 40,773.48 0.00 51,049.72 10,276.24 | 0.00 2,956.77 (2,956.77) 7,319.47 | 0.00 7,319.47 |
| 912828J84 | US Treasury Note 1.375% Due 03/31/2020 | Various Various 6,350,000.00 | 6,360,292.68 0.00 0.00 6,360,023.42 | 22,307.86 0.00 29,743.81 7,435.95 | 225.43 494.69 (269.26) 7,166.69 | 0.00 7,166.69 |
| 912828L32 | US Treasury Note 1.375% Due 08/31/2020 | Various Various 6,700,000.00 | 6,703,226.58 0.00 0.00 6,703,151.83 | 31,302.15 0.00 39,191.30 7,889.15 | 25.73 100.48 (74.75) 7,814.40 | 0.00 7,814.40 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|-----------|--|--|---|--|---|----------------------------|
| 912828L99 | US Treasury Note 1.375% Due 10/31/2020 | Various Various 6,400,000.00 | 6,332,208.53 0.00 0.00 6,333,710.70 | 15,071.82 0.00 22,607.73 7,535.91 | 1,615.58 113.41 1,502.17 9,038.08 | 0.00 9,038.08 |
| 912828N89 | US Treasury Note 1.375% Due 01/31/2021 | Various Various 5,100,000.00 | 5,070,118.96 0.00 0.00 5,070,740.22 | 29,345.79 35,062.50 193.72 5,910.43 | 621.26 0.00 621.26 6,531.69 | 0.00 6,531.69 |
| 912828Q37 | US Treasury Note 1.25% Due 03/31/2021 | 12/13/2016 12/14/2016 6,500,000.00 | 6,351,183.58 0.00 0.00 6,354,159.91 | 20,758.93 0.00 27,678.57 6,919.64 | 2,976.33 0.00 2,976.33 9,895.97 | 0.00 9,895.97 |
| 912828R85 | US Treasury Note 0.875% Due 06/15/2019 | 07/28/2016 07/29/2016 6,500,000.00 | 6,508,667.30 0.00 0.00 6,508,367.10 | 2,656.25 0.00 7,500.00 4,843.75 | 0.00 300.20 (300.20) 4,543.55 | 0.00 4,543.55 |
| 912828ST8 | US Treasury Note 1.25% Due 04/30/2019 | Various Various 5,350,000.00 | 5,308,006.52 0.00 0.00 5,309,539.85 | 11,453.73 0.00 17,180.60 5,726.87 | 1,533.33 0.00 1,533.33 7,260.20 | 0.00 7,260.20 |
| 912828T34 | US Treasury Note 1.125% Due 09/30/2021 | 11/09/2016 11/10/2016 6,550,000.00 | 6,442,461.62 0.00 0.00 6,444,385.27 | 18,826.75 0.00 25,102.34 6,275.59 | 1,923.65 0.00 1,923.65 8,199.24 | 0.00 8,199.24 |
| 912828TH3 | US Treasury Note 0.875% Due 07/31/2019 | 03/01/2016 03/02/2016 6,700,000.00 | 6,665,229.79 0.00 0.00 6,666,375.24 | 24,533.29 29,312.50 161.95 4,941.16 | 1,145.45 0.00 1,145.45 6,086.61 | 0.00 6,086.61 |
| 912828UB4 | US Treasury Note 1% Due 11/30/2019 | Various Various 6,475,000.00 | 6,373,964.23 0.00 0.00 6,376,910.71 | 5,692.30 0.00 11,206.73 5,514.43 | 2,946.48 0.00 2,946.48 8,460.91 | 0.00 8,460.91 |
| 912828UQ1 | US Treasury Note 1.25% Due 02/29/2020 | Various Various 5,925,000.00 | 5,869,221.35 0.00 0.00 5,870,719.75 | 25,164.88 0.00 31,507.25 6,342.37 | 1,498.40 0.00 1,498.40 7,840.77 | 0.00 7,840.77 |
| 912828VF4 | US Treasury Note 1.375% Due 05/31/2020 | Various Various 3,000,000.00 | 5,876,106.54 0.00 2,901,083.77 2,975,859.74 | 7,162.09 4,796.44 7,139.43 4,773.78 | 836.97 0.00 836.97 5,610.75 | 0.00 5,610.75 |
| 912828WD8 | US Treasury Note 1.25% Due 10/31/2018 | Various Various 4,350,000.00 | 4,334,003.64 0.00 0.00 4,334,745.99 | 9,312.85 0.00 13,969.26 4,656.41 | 742.35 0.00 742.35 5,398.76 | 0.00 5,398.76 |



| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|---------------------------|--|--|---|--|---|----------------------------|
| 913017BU2 | United Tech Corp Note 1.8% Due 06/01/2017 | Various Various 3,120,000.00 | 3,129,346.21 0.00 0.00 3,127,427.45 | 4,680.00 0.00 9,360.00 4,680.00 | 1.75 1,920.51 (1,918.76) 2,761.24 | 0.00 2,761.24 |
| 931142DF7 | Wal-Mart Stores Note 1.125% Due 04/11/2018 | 04/04/2013 04/11/2013 1,045,000.00 | 1,044,755.17 0.00 0.00 1,044,771.50 | 2,612.50 0.00 3,592.19 979.69 | 16.33 0.00 16.33 996.02 | 0.00 996.02 |
| 94974BGF1 | Wells Fargo Corp Note 2.15% Due 01/30/2020 | Various Various 3,660,000.00 | 3,649,061.60 0.00 0.00 3,649,363.27 | 33,006.09 39,345.00 218.58 6,557.49 | 301.67 0.00 301.67 6,859.16 | 0.00 6,859.16 |
| | | | 302,702,577.49 | 1,030,696.45 | 34,995.10 | |
| | | | 16,555,765.20 | 265,986.64 | 14,895.26 | |
| | | | 16,345,032.24 | 1,125,117.15 | 20,099.84 | 0.00 |
| TOTAL Fixed Income | | 303,741,428.74 | 302,933,410.29 | 360,407.34 | 380,507.18 | 380,507.18 |

Cash & Equivalent

| | | | | | | |
|------------------------------------|--|--|--|--|--|------------------|
| 06417GNP9 | Bank of Nova Scotia Yankee CD 1.26% Due 03/01/2017 | 08/29/2016 08/30/2016 6,500,000.00 | 6,499,999.54 0.00 0.00 6,499,999.78 | 28,437.50 0.00 35,490.00 7,052.50 | 0.24 0.00 0.24 7,052.74 | 0.00 7,052.74 |
| 06538BQ63 | Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 03/06/2017 | 10/26/2016 10/27/2016 6,505,000.00 | 6,493,088.64 0.00 0.00 6,498,858.20 | 0.00 0.00 0.00 0.00 | 5,769.56 0.00 5,769.56 5,769.56 | 0.00 5,769.56 |
| 21687AQU0 | Rabobank Nederland NV NY Discount CP 1.12% Due 03/28/2017 | 09/27/2016 09/28/2016 6,525,000.00 | 6,507,542.00 0.00 0.00 6,513,835.00 | 0.00 0.00 0.00 0.00 | 6,293.00 0.00 6,293.00 6,293.00 | 0.00 6,293.00 |
| 60934N104 | Federated Prime Value Oblig GOVT OBLIG MMF | Various Various 139,950.16 | 71,651.68 98,177.16 29,878.68 139,950.16 | 0.00 192.63 0.00 192.63 | 0.00 0.00 0.00 192.63 | 0.00 192.63 |
| 94975P405 | Wells Fargo Adv Govt #1751 Money Market Fund | Various Various 46,969,546.30 | 39,252,224.42 7,717,321.88 0.00 46,969,546.30 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 0.00 |
| | | | 58,824,506.28 | 28,437.50 | 12,062.80 | |
| | | | 7,815,499.04 | 192.63 | 0.00 | |
| | | | 29,878.68 | 35,490.00 | 12,062.80 | 0.00 |
| TOTAL Cash & Equivalent | | 66,639,496.46 | 66,622,189.44 | 7,245.13 | 19,307.93 | 19,307.93 |



Income Earned

12/31/16 Thru 1/31/17

| CUSIP | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Unreal G/L Total Income |
|---|--|------------------------------------|---|--|---|----------------------------|
| Local Agency Investment Fund | | | | | | |
| 90LAIF\$00 | Local Agency Investment Fund State Pool | | 55,082,251.00 | 100,803.85 | 0.00 | |
| | | Various | 9,917,749.00 | 92,712.74 | 0.00 | |
| | | Various | 0.00 | 42,451.73 | 0.00 | 0.00 |
| | | 65,000,000.00 | 65,000,000.00 | 34,360.62 | 34,360.62 | 34,360.62 |
| | | | 55,082,251.00 | 100,803.85 | 0.00 | |
| | | | 9,917,749.00 | 92,712.74 | 0.00 | |
| | | | 0.00 | 42,451.73 | 0.00 | 0.00 |
| TOTAL Local Agency Investment Fund | | 65,000,000.00 | 65,000,000.00 | 34,360.62 | 34,360.62 | 34,360.62 |
| <hr/> | | | | | | |
| | | | 416,609,334.77 | 1,159,937.80 | 47,057.90 | |
| | | | 34,289,013.24 | 358,892.01 | 14,895.26 | |
| | | | 16,374,910.92 | 1,203,058.88 | 32,162.64 | 0.00 |
| TOTAL PORTFOLIO | | 435,380,925.20 | 434,555,599.73 | 402,013.09 | 434,175.73 | 434,175.73 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|------------------|-----------|--------------|---|------------------|-----------|--------------|
| 02/01/2017 | Interest | 3137EADK2 | 5,400,000.00 | FHLMC Note 1.25% Due 8/1/2019 | 0.00 | 33,750.00 | 33,750.00 |
| 02/06/2017 | Interest | 459200HZ7 | 3,440,000.00 | IBM Corp Note 1.125% Due 2/6/2018 | 0.00 | 19,350.00 | 19,350.00 |
| 02/08/2017 | Interest | 594918BP8 | 2,980,000.00 | Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021 | 0.00 | 23,095.00 | 23,095.00 |
| 02/11/2017 | Interest | 69371RN44 | 1,730,000.00 | Paccar Financial Corp Note 1.65% Due 8/11/2021 | 0.00 | 14,272.50 | 14,272.50 |
| 02/12/2017 | Interest | 3137EAEC9 | 6,555,000.00 | FHLMC Note 1.125% Due 8/12/2021 | 0.00 | 36,871.88 | 36,871.88 |
| 02/15/2017 | Interest | 084664CK5 | 1,905,000.00 | Berkshire Hathaway Note 1.3% Due 8/15/2019 | 0.00 | 12,382.50 | 12,382.50 |
| 02/15/2017 | Interest | 22160KAG0 | 1,565,000.00 | Costco Wholesale Corp Note 1.75% Due 2/15/2020 | 0.00 | 13,693.75 | 13,693.75 |
| 02/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,393.48 | 2,050.25 | 46,443.73 |
| 02/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 0.00 | 2,647.79 | 2,647.79 |
| 02/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 71,983.90 | 1,819.00 | 73,802.90 |
| 02/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 128,654.18 | 2,362.92 | 131,017.10 |
| 02/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 1,036,369.86 | 3,657.00 | 1,040,026.86 |
| 02/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 90,682.88 | 376.85 | 91,059.73 |
| 02/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 177,852.43 | 1,360.95 | 179,213.38 |
| 02/15/2017 | Paydown | 47787VAC5 | 438,416.79 | John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018 | 152,393.90 | 336.12 | 152,730.02 |
| 02/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 02/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 31,120.29 | 244.26 | 31,364.55 |
| 02/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 169,097.35 | 1,750.39 | 170,847.74 |
| 02/17/2017 | Interest | 3135G0N82 | 6,500,000.00 | FNMA Note 1.25% Due 8/17/2021 | 0.00 | 40,173.61 | 40,173.61 |
| 02/18/2017 | Interest | 3130A7CV5 | 6,450,000.00 | FHLB Note 1.375% Due 2/18/2021 | 0.00 | 44,343.75 | 44,343.75 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 02/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 361,215.93 | 3,588.00 | 364,803.93 |
| 02/18/2017 | Paydown | 43814GAC4 | 309,895.66 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 82,574.15 | 198.85 | 82,773.00 |
| 02/19/2017 | Interest | 3135G0ZA4 | 3,700,000.00 | FNMA Note 1.875% Due 2/19/2019 | 0.00 | 34,687.50 | 34,687.50 |
| 02/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 133,257.90 | 2,224.95 | 135,482.85 |
| 02/26/2017 | Interest | 3135G0J20 | 6,400,000.00 | FNMA Note 1.375% Due 2/26/2021 | 0.00 | 44,000.00 | 44,000.00 |
| 02/28/2017 | Interest | 912828B90 | 6,000,000.00 | US Treasury Note 2% Due 2/28/2021 | 0.00 | 60,000.00 | 60,000.00 |
| 02/28/2017 | Interest | 912828UQ1 | 5,925,000.00 | US Treasury Note 1.25% Due 2/29/2020 | 0.00 | 37,031.25 | 37,031.25 |
| 02/28/2017 | Interest | 912828L32 | 6,700,000.00 | US Treasury Note 1.375% Due 8/31/2020 | 0.00 | 46,062.50 | 46,062.50 |
| Feb 2017 | | | | | 2,479,596.25 | 485,108.24 | 2,964,704.49 |
| 03/01/2017 | Interest | 30231GAV4 | 4,493,000.00 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021 | 0.00 | 49,917.23 | 49,917.23 |
| 03/01/2017 | Interest | 17275RAR3 | 2,395,000.00 | Cisco Systems Note 2.125% Due 3/1/2019 | 0.00 | 25,446.89 | 25,446.89 |
| 03/01/2017 | Maturity | 06417GNP9 | 6,500,000.00 | Bank of Nova Scotia Yankee CD 1.26% Due 3/1/2017 | 6,500,000.00 | 41,860.00 | 6,541,860.00 |
| 03/02/2017 | Interest | 166764AV2 | 1,350,000.00 | Chevron Corp Note 1.365% Due 3/2/2018 | 0.00 | 9,213.75 | 9,213.75 |
| 03/06/2017 | Maturity | 06538BQ63 | 6,505,000.00 | Bank of Tokyo Mitsubishi NY Discount CP 1.03% Due 3/6/2017 | 6,505,000.00 | 0.00 | 6,505,000.00 |
| 03/09/2017 | Interest | 313378A43 | 5,285,000.00 | FHLB Note 1.375% Due 3/9/2018 | 0.00 | 36,334.38 | 36,334.38 |
| 03/10/2017 | Interest | 808513AK1 | 3,635,000.00 | Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018 | 0.00 | 27,262.50 | 27,262.50 |
| 03/11/2017 | Interest | 06406HCW7 | 3,625,000.00 | Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019 | 0.00 | 41,687.50 | 41,687.50 |
| 03/12/2017 | Interest | 3135G0ZG1 | 5,300,000.00 | FNMA Note 1.75% Due 9/12/2019 | 0.00 | 46,375.00 | 46,375.00 |
| 03/15/2017 | Interest | 68389XBK0 | 4,100,000.00 | Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021 | 0.00 | 53,664.44 | 53,664.44 |
| 03/15/2017 | Maturity | 69371RK54 | 830,000.00 | Paccar Financial Corp Note 1.6% Due 3/15/2017 | 830,000.00 | 6,640.00 | 836,640.00 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|----------------------|-------------------|----------------------|
| 03/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 126,229.34 | 2,249.27 | 128,478.61 |
| 03/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 30,021.62 | 220.40 | 30,242.02 |
| 03/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 898,436.17 | 2,741.54 | 901,177.71 |
| 03/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 88,753.58 | 310.35 | 89,063.93 |
| 03/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,444.90 | 1,998.83 | 46,443.73 |
| 03/15/2017 | Paydown | 47787VAC5 | 438,416.79 | John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018 | 146,141.35 | 219.28 | 146,360.63 |
| 03/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,048.09 | 1,754.81 | 73,802.90 |
| 03/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 164,975.86 | 1,592.57 | 166,568.43 |
| 03/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 172,272.23 | 1,202.37 | 173,474.60 |
| 03/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 03/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 0.00 | 2,647.79 | 2,647.79 |
| 03/18/2017 | Paydown | 43814GAC4 | 309,895.66 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 79,176.21 | 145.86 | 79,322.07 |
| 03/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 345,431.22 | 3,274.95 | 348,706.17 |
| 03/21/2017 | Interest | 3133EAY28 | 3,115,000.00 | FFCB Note 0.83% Due 9/21/2017 | 0.00 | 12,927.25 | 12,927.25 |
| 03/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 130,736.42 | 2,109.47 | 132,845.89 |
| 03/28/2017 | Maturity | 21687AQU0 | 6,525,000.00 | Rabobank Nederland NV NY Discount CP 1.12% Due 3/28/2017 | 6,525,000.00 | 0.00 | 6,525,000.00 |
| 03/31/2017 | Interest | 912828Q37 | 6,500,000.00 | US Treasury Note 1.25% Due 3/31/2021 | 0.00 | 40,625.00 | 40,625.00 |
| 03/31/2017 | Interest | 912828J84 | 6,350,000.00 | US Treasury Note 1.375% Due 3/31/2020 | 0.00 | 43,656.25 | 43,656.25 |
| 03/31/2017 | Interest | 912828T34 | 6,550,000.00 | US Treasury Note 1.125% Due 9/30/2021 | 0.00 | 36,843.75 | 36,843.75 |
| Mar 2017 | | | | | 22,658,666.99 | 495,698.10 | 23,154,365.09 |
| 04/02/2017 | Interest | 3137EADM8 | 5,350,000.00 | FHLMC Note 1.25% Due 10/2/2019 | 0.00 | 33,437.50 | 33,437.50 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|------------------|------------|---------------|---|------------------|-----------|--------------|
| 04/07/2017 | Interest | 3135G0Q89 | 1,150,000.00 | FNMA Note 1.375% Due 10/7/2021 | 0.00 | 7,906.25 | 7,906.25 |
| 04/10/2017 | Interest | 02665WAC5 | 1,950,000.00 | American Honda Finance Note 2.125% Due 10/10/2018 | 0.00 | 20,718.76 | 20,718.76 |
| 04/11/2017 | Interest | 931142DF7 | 1,045,000.00 | Wal-Mart Stores Note 1.125% Due 4/11/2018 | 0.00 | 5,878.13 | 5,878.13 |
| 04/15/2017 | Dividend | 90LAIF\$00 | 28,938,669.74 | Local Agency Investment Fund State Pool | 0.00 | 21,946.14 | 21,946.14 |
| 04/15/2017 | Interest | 880591EQ1 | 3,775,000.00 | Tennessee Valley Authority Note 1.75% Due 10/15/2018 | 0.00 | 33,031.25 | 33,031.25 |
| 04/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 123,801.25 | 2,137.77 | 125,939.02 |
| 04/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 755,545.02 | 1,947.92 | 757,492.94 |
| 04/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,496.38 | 1,947.35 | 46,443.73 |
| 04/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 124,306.16 | 2,647.79 | 126,953.95 |
| 04/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,112.33 | 1,690.57 | 73,802.90 |
| 04/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 86,762.23 | 245.27 | 87,007.50 |
| 04/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 166,682.80 | 1,048.76 | 167,731.56 |
| 04/15/2017 | Paydown | 47787VAC5 | 438,416.79 | John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018 | 139,881.55 | 107.25 | 139,988.80 |
| 04/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 04/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 28,922.00 | 197.38 | 29,119.38 |
| 04/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 160,849.61 | 1,438.59 | 162,288.20 |
| 04/18/2017 | Paydown | 43814GAC4 | 309,895.66 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 75,774.94 | 95.06 | 75,870.00 |
| 04/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 329,621.97 | 2,975.57 | 332,597.54 |
| 04/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 128,211.59 | 1,996.16 | 130,207.75 |
| 04/25/2017 | Interest | 91159HHH6 | 4,025,000.00 | US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019 | 0.00 | 44,275.00 | 44,275.00 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|--|---------------------|-------------------|---------------------|
| 04/25/2017 | Interest | 3130A4GJ5 | 3,335,000.00 | FHLB Note 1.125% Due 4/25/2018 | 0.00 | 18,759.37 | 18,759.37 |
| 04/30/2017 | Interest | 713448CR7 | 2,520,000.00 | PepsiCo Inc Note 1.25% Due 4/30/2018 | 0.00 | 15,750.00 | 15,750.00 |
| 04/30/2017 | Interest | 912828WD8 | 4,350,000.00 | US Treasury Note 1.25% Due 10/31/2018 | 0.00 | 27,187.50 | 27,187.50 |
| 04/30/2017 | Interest | 912828L99 | 6,400,000.00 | US Treasury Note 1.375% Due 10/31/2020 | 0.00 | 44,000.00 | 44,000.00 |
| 04/30/2017 | Interest | 912828ST8 | 5,350,000.00 | US Treasury Note 1.25% Due 4/30/2019 | 0.00 | 33,437.50 | 33,437.50 |
| Apr 2017 | | | | | 2,236,967.83 | 327,579.51 | 2,564,547.34 |
| 05/01/2017 | Interest | 3137EADR7 | 2,200,000.00 | FHLMC Note 1.375% Due 5/1/2020 | 0.00 | 15,125.00 | 15,125.00 |
| 05/03/2017 | Interest | 037833AJ9 | 3,000,000.00 | Apple Inc Note 1% Due 5/3/2018 | 0.00 | 15,000.00 | 15,000.00 |
| 05/03/2017 | Interest | 594918BG8 | 1,515,000.00 | Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020 | 0.00 | 15,150.00 | 15,150.00 |
| 05/06/2017 | Interest | 3135G0K69 | 5,900,000.00 | FNMA Note 1.25% Due 5/6/2021 | 0.00 | 36,875.00 | 36,875.00 |
| 05/07/2017 | Interest | 74005PBH6 | 2,990,000.00 | Praxair Note 1.25% Due 11/7/2018 | 0.00 | 18,687.50 | 18,687.50 |
| 05/15/2017 | Interest | 91159HHE3 | 265,000.00 | US Bancorp Callable Note Cont 10/15/2018 1.95% Due 11/15/2018 | 0.00 | 2,583.75 | 2,583.75 |
| 05/15/2017 | Maturity | 717081DJ9 | 685,000.00 | Pfizer Inc. Note 1.1% Due 5/15/2017 | 685,000.00 | 3,767.50 | 688,767.50 |
| 05/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 156,718.57 | 1,288.46 | 158,007.03 |
| 05/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 84,707.27 | 181.64 | 84,888.91 |
| 05/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 161,084.14 | 900.13 | 161,984.27 |
| 05/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 05/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 124,524.62 | 2,534.88 | 127,059.50 |
| 05/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 607,540.18 | 1,280.52 | 608,820.70 |
| 05/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,547.93 | 1,895.80 | 46,443.73 |
| 05/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,176.63 | 1,626.27 | 73,802.90 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 05/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 121,369.90 | 2,028.41 | 123,398.31 |
| 05/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 27,821.42 | 175.21 | 27,996.63 |
| 05/18/2017 | Paydown | 43814GAC4 | 309,895.66 | Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018 | 72,370.35 | 46.44 | 72,416.79 |
| 05/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 313,788.14 | 2,689.90 | 316,478.04 |
| 05/19/2017 | Interest | 857477AV5 | 2,380,000.00 | State Street Bank Note 1.95% Due 5/19/2021 | 0.00 | 23,205.00 | 23,205.00 |
| 05/20/2017 | Interest | 747525AD5 | 3,675,000.00 | Qualcomm Inc Note 2.25% Due 5/20/2020 | 0.00 | 41,343.75 | 41,343.75 |
| 05/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 125,683.43 | 1,885.03 | 127,568.46 |
| 05/30/2017 | Interest | 3137EADG1 | 5,275,000.00 | FHLMC Note 1.75% Due 5/30/2019 | 0.00 | 46,156.25 | 46,156.25 |
| 05/30/2017 | Interest | 3135G0F73 | 6,400,000.00 | FNMA Note 1.5% Due 11/30/2020 | 0.00 | 48,000.00 | 48,000.00 |
| 05/31/2017 | Interest | 912828VF4 | 3,000,000.00 | US Treasury Note 1.375% Due 5/31/2020 | 0.00 | 20,625.00 | 20,625.00 |
| 05/31/2017 | Interest | 912828UB4 | 6,475,000.00 | US Treasury Note 1% Due 11/30/2019 | 0.00 | 32,375.00 | 32,375.00 |
| May 2017 | | | | | 2,597,332.58 | 338,203.11 | 2,935,535.69 |
| 06/01/2017 | Maturity | 913017BU2 | 3,120,000.00 | United Tech Corp Note 1.8% Due 6/1/2017 | 3,120,000.00 | 28,080.00 | 3,148,080.00 |
| 06/05/2017 | Interest | 166764AA8 | 1,550,000.00 | Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017 | 0.00 | 8,556.00 | 8,556.00 |
| 06/11/2017 | Interest | 02665WAQ4 | 1,665,000.00 | American Honda Finance Note 1.55% Due 12/11/2017 | 0.00 | 12,903.75 | 12,903.75 |
| 06/13/2017 | Interest | 24422ESF7 | 565,000.00 | John Deere Capital Corp Note 1.95% Due 12/13/2018 | 0.00 | 5,508.75 | 5,508.75 |
| 06/14/2017 | Interest | 313376BR5 | 2,500,000.00 | FHLB Note 1.75% Due 12/14/2018 | 0.00 | 21,875.00 | 21,875.00 |
| 06/15/2017 | Interest | 458140AL4 | 2,500,000.00 | Intel Corp Note 1.35% Due 12/15/2017 | 0.00 | 16,875.00 | 16,875.00 |
| 06/15/2017 | Interest | 912828R85 | 6,500,000.00 | US Treasury Note 0.875% Due 6/15/2019 | 0.00 | 28,437.50 | 28,437.50 |
| 06/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 124,743.48 | 2,421.77 | 127,165.25 |
| 06/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,240.99 | 1,561.91 | 73,802.90 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 06/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 118,935.29 | 1,921.20 | 120,856.49 |
| 06/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 454,260.80 | 743.86 | 455,004.66 |
| 06/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,599.53 | 1,844.20 | 46,443.73 |
| 06/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 82,587.08 | 119.52 | 82,706.60 |
| 06/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 155,476.22 | 756.50 | 156,232.72 |
| 06/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 06/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 26,719.90 | 153.88 | 26,873.78 |
| 06/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 152,582.73 | 1,142.19 | 153,724.92 |
| 06/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 297,929.69 | 2,417.95 | 300,347.64 |
| 06/20/2017 | Interest | 3135G0ZE6 | 5,300,000.00 | FNMA Note 1.75% Due 6/20/2019 | 0.00 | 46,375.00 | 46,375.00 |
| 06/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 123,151.89 | 1,776.11 | 124,928.00 |
| 06/22/2017 | Interest | 3135G0D75 | 6,400,000.00 | FNMA Note 1.5% Due 6/22/2020 | 0.00 | 48,000.00 | 48,000.00 |
| Jun 2017 | | | | | 4,773,227.60 | 234,246.76 | 5,007,474.36 |
| 07/05/2017 | Interest | 3135G0S38 | 6,400,000.00 | FNMA Note 2% Due 1/5/2022 | 0.00 | 62,577.78 | 62,577.78 |
| 07/12/2017 | Interest | 89236TCA1 | 2,955,000.00 | Toyota Motor Credit Corp Note 1.45% Due 1/12/2018 | 0.00 | 21,423.75 | 21,423.75 |
| 07/12/2017 | Interest | 3137EADN6 | 900,000.00 | FHLMC Note 0.75% Due 1/12/2018 | 0.00 | 3,375.00 | 3,375.00 |
| 07/13/2017 | Interest | 3137EADB2 | 6,400,000.00 | FHLMC Note 2.375% Due 1/13/2022 | 0.00 | 76,000.00 | 76,000.00 |
| 07/14/2017 | Interest | 3130A8QS5 | 2,800,000.00 | FHLB Note 1.125% Due 7/14/2021 | 0.00 | 15,750.00 | 15,750.00 |
| 07/14/2017 | Interest | 36962G7G3 | 3,510,000.00 | General Electric Capital Corp Note 2.3% Due 1/14/2019 | 0.00 | 40,365.00 | 40,365.00 |
| 07/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 295,541.31 | 342.60 | 295,883.91 |
| 07/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,651.19 | 1,792.54 | 46,443.73 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 07/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,305.40 | 1,497.50 | 73,802.90 |
| 07/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 116,497.42 | 1,816.14 | 118,313.56 |
| 07/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 25,617.42 | 133.39 | 25,750.81 |
| 07/15/2017 | Paydown | 43814HAC2 | 513,893.06 | Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018 | 80,400.03 | 58.96 | 80,458.99 |
| 07/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 149,859.02 | 617.87 | 150,476.89 |
| 07/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 07/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 124,962.71 | 2,308.46 | 127,271.17 |
| 07/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 148,442.10 | 999.78 | 149,441.88 |
| 07/16/2017 | Interest | 40428HPH9 | 3,600,000.00 | HSBC USA Inc Note 1.625% Due 1/16/2018 | 0.00 | 29,250.00 | 29,250.00 |
| 07/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 282,046.59 | 2,159.74 | 284,206.33 |
| 07/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 120,616.98 | 1,669.39 | 122,286.37 |
| 07/24/2017 | Interest | 91159HHP8 | 2,000,000.00 | US Bancorp Note 2.625% Due 1/24/2022 | 0.00 | 26,250.00 | 26,250.00 |
| 07/30/2017 | Interest | 94974BGF1 | 3,660,000.00 | Wells Fargo Corp Note 2.15% Due 1/30/2020 | 0.00 | 39,345.00 | 39,345.00 |
| 07/31/2017 | Interest | 912828N89 | 5,100,000.00 | US Treasury Note 1.375% Due 1/31/2021 | 0.00 | 35,062.50 | 35,062.50 |
| 07/31/2017 | Interest | 912828TH3 | 6,700,000.00 | US Treasury Note 0.875% Due 7/31/2019 | 0.00 | 29,312.50 | 29,312.50 |
| Jul 2017 | | | | | 1,460,940.17 | 394,884.57 | 1,855,824.74 |
| 08/01/2017 | Interest | 3137EADK2 | 5,400,000.00 | FHLMC Note 1.25% Due 8/1/2019 | 0.00 | 33,750.00 | 33,750.00 |
| 08/06/2017 | Interest | 459200HZ7 | 3,440,000.00 | IBM Corp Note 1.125% Due 2/6/2018 | 0.00 | 19,350.00 | 19,350.00 |
| 08/08/2017 | Interest | 594918BP8 | 2,980,000.00 | Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021 | 0.00 | 23,095.00 | 23,095.00 |
| 08/11/2017 | Interest | 69371RN44 | 1,730,000.00 | Paccar Financial Corp Note 1.65% Due 8/11/2021 | 0.00 | 14,272.50 | 14,272.50 |
| 08/12/2017 | Interest | 3137EAEC9 | 6,555,000.00 | FHLMC Note 1.125% Due 8/12/2021 | 0.00 | 36,871.88 | 36,871.88 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 08/15/2017 | Interest | 084664CK5 | 1,905,000.00 | Berkshire Hathaway Note 1.3% Due 8/15/2019 | 0.00 | 12,382.50 | 12,382.50 |
| 08/15/2017 | Interest | 22160KAG0 | 1,565,000.00 | Costco Wholesale Corp Note 1.75% Due 2/15/2020 | 0.00 | 13,693.75 | 13,693.75 |
| 08/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,702.91 | 1,740.82 | 46,443.73 |
| 08/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 125,182.34 | 2,194.95 | 127,377.29 |
| 08/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,369.87 | 1,433.03 | 73,802.90 |
| 08/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 114,056.28 | 1,713.24 | 115,769.52 |
| 08/15/2017 | Paydown | 161571HH0 | 4,140,000.00 | Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019 | 92,306.65 | 81.54 | 92,388.19 |
| 08/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 144,232.56 | 484.24 | 144,716.80 |
| 08/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 0.00 | 2,776.67 | 2,776.67 |
| 08/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 24,513.98 | 113.75 | 24,627.73 |
| 08/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 144,296.66 | 861.23 | 145,157.89 |
| 08/17/2017 | Interest | 3135G0N82 | 6,500,000.00 | FNMA Note 1.25% Due 8/17/2021 | 0.00 | 40,625.00 | 40,625.00 |
| 08/18/2017 | Interest | 3130A7CV5 | 6,450,000.00 | FHLB Note 1.375% Due 2/18/2021 | 0.00 | 44,343.75 | 44,343.75 |
| 08/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 266,138.81 | 1,915.30 | 268,054.11 |
| 08/19/2017 | Interest | 3135G0ZA4 | 3,700,000.00 | FNMA Note 1.875% Due 2/19/2019 | 0.00 | 34,687.50 | 34,687.50 |
| 08/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 118,078.72 | 1,564.86 | 119,643.58 |
| 08/26/2017 | Interest | 3135G0J20 | 6,400,000.00 | FNMA Note 1.375% Due 2/26/2021 | 0.00 | 44,000.00 | 44,000.00 |
| 08/31/2017 | Interest | 912828UQ1 | 5,925,000.00 | US Treasury Note 1.25% Due 2/29/2020 | 0.00 | 37,031.25 | 37,031.25 |
| 08/31/2017 | Interest | 912828B90 | 6,000,000.00 | US Treasury Note 2% Due 2/28/2021 | 0.00 | 60,000.00 | 60,000.00 |
| 08/31/2017 | Interest | 912828L32 | 6,700,000.00 | US Treasury Note 1.375% Due 8/31/2020 | 0.00 | 46,062.50 | 46,062.50 |
| Aug 2017 | | | | | 1,145,878.78 | 475,045.26 | 1,620,924.04 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|------------------|-----------|--------------|---|------------------|-----------|--------------|
| 09/01/2017 | Interest | 30231GAV4 | 4,493,000.00 | Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021 | 0.00 | 49,917.23 | 49,917.23 |
| 09/01/2017 | Interest | 17275RAR3 | 2,395,000.00 | Cisco Systems Note 2.125% Due 3/1/2019 | 0.00 | 25,446.89 | 25,446.89 |
| 09/02/2017 | Interest | 166764AV2 | 1,350,000.00 | Chevron Corp Note 1.365% Due 3/2/2018 | 0.00 | 9,213.75 | 9,213.75 |
| 09/09/2017 | Interest | 313378A43 | 5,285,000.00 | FHLB Note 1.375% Due 3/9/2018 | 0.00 | 36,334.38 | 36,334.38 |
| 09/10/2017 | Interest | 808513AK1 | 3,635,000.00 | Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018 | 0.00 | 27,262.50 | 27,262.50 |
| 09/11/2017 | Interest | 06406HCW7 | 3,625,000.00 | Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019 | 0.00 | 41,687.50 | 41,687.50 |
| 09/12/2017 | Interest | 3135G0ZG1 | 5,300,000.00 | FNMA Note 1.75% Due 9/12/2019 | 0.00 | 46,375.00 | 46,375.00 |
| 09/15/2017 | Interest | 68389XBK0 | 4,100,000.00 | Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021 | 0.00 | 38,950.00 | 38,950.00 |
| 09/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 140,146.41 | 726.56 | 140,872.97 |
| 09/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 138,596.79 | 355.64 | 138,952.43 |
| 09/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 144,277.44 | 2,776.67 | 147,054.11 |
| 09/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 125,402.34 | 2,081.25 | 127,483.59 |
| 09/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,754.69 | 1,689.04 | 46,443.73 |
| 09/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,434.40 | 1,368.50 | 73,802.90 |
| 09/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 111,611.88 | 1,612.49 | 113,224.37 |
| 09/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 23,409.59 | 94.96 | 23,504.55 |
| 09/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 250,206.31 | 1,684.65 | 251,890.96 |
| 09/21/2017 | Maturity | 3133EAY28 | 3,115,000.00 | FFCB Note 0.83% Due 9/21/2017 | 3,115,000.00 | 12,927.25 | 3,127,927.25 |
| 09/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 115,537.10 | 1,462.51 | 116,999.61 |
| 09/30/2017 | Interest | 912828J84 | 6,350,000.00 | US Treasury Note 1.375% Due 3/31/2020 | 0.00 | 43,656.25 | 43,656.25 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 09/30/2017 | Interest | 912828Q37 | 6,500,000.00 | US Treasury Note 1.25% Due 3/31/2021 | 0.00 | 40,625.00 | 40,625.00 |
| 09/30/2017 | Interest | 912828T34 | 6,550,000.00 | US Treasury Note 1.125% Due 9/30/2021 | 0.00 | 36,843.75 | 36,843.75 |
| Sep 2017 | | | | | 4,281,376.95 | 423,091.77 | 4,704,468.72 |
| 10/02/2017 | Interest | 3137EADM8 | 5,350,000.00 | FHLMC Note 1.25% Due 10/2/2019 | 0.00 | 33,437.50 | 33,437.50 |
| 10/07/2017 | Interest | 3135G0Q89 | 1,150,000.00 | FNMA Note 1.375% Due 10/7/2021 | 0.00 | 7,906.25 | 7,906.25 |
| 10/10/2017 | Interest | 02665WAC5 | 1,950,000.00 | American Honda Finance Note 2.125% Due 10/10/2018 | 0.00 | 20,718.76 | 20,718.76 |
| 10/11/2017 | Interest | 931142DF7 | 1,045,000.00 | Wal-Mart Stores Note 1.125% Due 4/11/2018 | 0.00 | 5,878.13 | 5,878.13 |
| 10/15/2017 | Interest | 880591EQ1 | 3,775,000.00 | Tennessee Valley Authority Note 1.75% Due 10/15/2018 | 0.00 | 33,031.25 | 33,031.25 |
| 10/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 109,164.21 | 1,513.90 | 110,678.11 |
| 10/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,806.53 | 1,637.20 | 46,443.73 |
| 10/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,498.99 | 1,303.91 | 73,802.90 |
| 10/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 132,951.71 | 232.06 | 133,183.77 |
| 10/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 140,086.34 | 2,613.15 | 142,699.49 |
| 10/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 125,622.74 | 1,967.34 | 127,590.08 |
| 10/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 22,304.24 | 77.01 | 22,381.25 |
| 10/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 135,991.36 | 595.75 | 136,587.11 |
| 10/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 234,249.06 | 1,467.81 | 235,716.87 |
| 10/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 112,992.09 | 1,362.39 | 114,354.48 |
| 10/25/2017 | Interest | 91159HHH6 | 4,025,000.00 | US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019 | 0.00 | 44,275.00 | 44,275.00 |
| 10/25/2017 | Interest | 3130A4GJ5 | 3,335,000.00 | FHLB Note 1.125% Due 4/25/2018 | 0.00 | 18,759.37 | 18,759.37 |
| 10/30/2017 | Interest | 713448CR7 | 2,520,000.00 | PepsiCo Inc Note 1.25% Due 4/30/2018 | 0.00 | 15,750.00 | 15,750.00 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|--|---------------------|-------------------|---------------------|
| 10/31/2017 | Interest | 912828L99 | 6,400,000.00 | US Treasury Note 1.375% Due 10/31/2020 | 0.00 | 44,000.00 | 44,000.00 |
| 10/31/2017 | Interest | 912828ST8 | 5,350,000.00 | US Treasury Note 1.25% Due 4/30/2019 | 0.00 | 33,437.50 | 33,437.50 |
| 10/31/2017 | Interest | 912828WD8 | 4,350,000.00 | US Treasury Note 1.25% Due 10/31/2018 | 0.00 | 27,187.50 | 27,187.50 |
| Oct 2017 | | | | | 1,130,667.27 | 297,151.78 | 1,427,819.05 |
| 11/01/2017 | Interest | 3137EADR7 | 2,200,000.00 | FHLMC Note 1.375% Due 5/1/2020 | 0.00 | 15,125.00 | 15,125.00 |
| 11/03/2017 | Interest | 037833AJ9 | 3,000,000.00 | Apple Inc Note 1% Due 5/3/2018 | 0.00 | 15,000.00 | 15,000.00 |
| 11/03/2017 | Interest | 594918BG8 | 1,515,000.00 | Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020 | 0.00 | 15,150.00 | 15,150.00 |
| 11/06/2017 | Interest | 3135G0K69 | 5,900,000.00 | FNMA Note 1.25% Due 5/6/2021 | 0.00 | 36,875.00 | 36,875.00 |
| 11/07/2017 | Interest | 74005PBH6 | 2,990,000.00 | Praxair Note 1.25% Due 11/7/2018 | 0.00 | 18,687.50 | 18,687.50 |
| 11/15/2017 | Interest | 91159HHE3 | 265,000.00 | US Bancorp Callable Note Cont 10/15/2018 1.95% Due 11/15/2018 | 0.00 | 2,583.75 | 2,583.75 |
| 11/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,858.43 | 1,585.30 | 46,443.73 |
| 11/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,563.64 | 1,239.26 | 73,802.90 |
| 11/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 106,713.26 | 1,417.47 | 108,130.73 |
| 11/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 21,197.94 | 59.91 | 21,257.85 |
| 11/15/2017 | Paydown | 477877AD6 | 1,526,305.20 | John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018 | 127,297.31 | 113.50 | 127,410.81 |
| 11/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 135,877.94 | 2,454.39 | 138,332.33 |
| 11/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 125,843.52 | 1,853.23 | 127,696.75 |
| 11/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 131,831.48 | 468.83 | 132,300.31 |
| 11/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 218,267.03 | 1,264.79 | 219,531.82 |
| 11/19/2017 | Interest | 857477AV5 | 2,380,000.00 | State Street Bank Note 1.95% Due 5/19/2021 | 0.00 | 23,205.00 | 23,205.00 |
| 11/20/2017 | Interest | 747525AD5 | 3,675,000.00 | Qualcomm Inc Note 2.25% Due 5/20/2020 | 0.00 | 41,343.75 | 41,343.75 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 11/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 110,443.73 | 1,264.45 | 111,708.18 |
| 11/30/2017 | Interest | 3137EADG1 | 5,275,000.00 | FHLMC Note 1.75% Due 5/30/2019 | 0.00 | 46,156.25 | 46,156.25 |
| 11/30/2017 | Interest | 3135G0F73 | 6,400,000.00 | FNMA Note 1.5% Due 11/30/2020 | 0.00 | 48,000.00 | 48,000.00 |
| 11/30/2017 | Interest | 91282UB4 | 6,475,000.00 | US Treasury Note 1% Due 11/30/2019 | 0.00 | 32,375.00 | 32,375.00 |
| 11/30/2017 | Interest | 91282VF4 | 3,000,000.00 | US Treasury Note 1.375% Due 5/31/2020 | 0.00 | 20,625.00 | 20,625.00 |
| Nov 2017 | | | | | 1,094,894.28 | 326,847.38 | 1,421,741.66 |
| 12/05/2017 | Maturity | 166764AA8 | 1,550,000.00 | Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017 | 1,550,000.00 | 8,556.00 | 1,558,556.00 |
| 12/11/2017 | Maturity | 02665WAQ4 | 1,665,000.00 | American Honda Finance Note 1.55% Due 12/11/2017 | 1,665,000.00 | 12,903.75 | 1,677,903.75 |
| 12/13/2017 | Interest | 24422ESF7 | 565,000.00 | John Deere Capital Corp Note 1.95% Due 12/13/2018 | 0.00 | 5,508.75 | 5,508.75 |
| 12/14/2017 | Interest | 313376BR5 | 2,500,000.00 | FHLB Note 1.75% Due 12/14/2018 | 0.00 | 21,875.00 | 21,875.00 |
| 12/15/2017 | Interest | 912828R85 | 6,500,000.00 | US Treasury Note 0.875% Due 6/15/2019 | 0.00 | 28,437.50 | 28,437.50 |
| 12/15/2017 | Maturity | 458140AL4 | 2,500,000.00 | Intel Corp Note 1.35% Due 12/15/2017 | 2,500,000.00 | 16,875.00 | 2,516,875.00 |
| 12/15/2017 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,628.34 | 1,174.56 | 73,802.90 |
| 12/15/2017 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,910.39 | 1,533.34 | 46,443.73 |
| 12/15/2017 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 131,652.19 | 2,300.39 | 133,952.58 |
| 12/15/2017 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 126,064.69 | 1,738.92 | 127,803.61 |
| 12/15/2017 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 104,259.03 | 1,323.20 | 105,582.23 |
| 12/15/2017 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 20,090.68 | 43.66 | 20,134.34 |
| 12/15/2017 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 127,666.79 | 345.79 | 128,012.58 |
| 12/18/2017 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 202,260.18 | 1,075.62 | 203,335.80 |
| 12/20/2017 | Interest | 3135G0ZE6 | 5,300,000.00 | FNMA Note 1.75% Due 6/20/2019 | 0.00 | 46,375.00 | 46,375.00 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|---|---------------------|-------------------|---------------------|
| 12/21/2017 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 107,891.97 | 1,168.74 | 109,060.71 |
| 12/22/2017 | Interest | 3135G0D75 | 6,400,000.00 | FNMA Note 1.5% Due 6/22/2020 | 0.00 | 48,000.00 | 48,000.00 |
| Dec 2017 | | | | | 6,652,424.26 | 199,235.22 | 6,851,659.48 |
| 01/05/2018 | Interest | 3135G0S38 | 6,400,000.00 | FNMA Note 2% Due 1/5/2022 | 0.00 | 64,000.00 | 64,000.00 |
| 01/12/2018 | Maturity | 3137EADN6 | 900,000.00 | FHLMC Note 0.75% Due 1/12/2018 | 900,000.00 | 3,375.00 | 903,375.00 |
| 01/12/2018 | Maturity | 89236TCA1 | 2,955,000.00 | Toyota Motor Credit Corp Note 1.45% Due 1/12/2018 | 2,955,000.00 | 21,423.75 | 2,976,423.75 |
| 01/13/2018 | Interest | 3137EADB2 | 6,400,000.00 | FHLMC Note 2.375% Due 1/13/2022 | 0.00 | 76,000.00 | 76,000.00 |
| 01/14/2018 | Interest | 3130A8QS5 | 2,800,000.00 | FHLB Note 1.125% Due 7/14/2021 | 0.00 | 15,750.00 | 15,750.00 |
| 01/14/2018 | Interest | 36962G7G3 | 3,510,000.00 | General Electric Capital Corp Note 2.3% Due 1/14/2019 | 0.00 | 40,365.00 | 40,365.00 |
| 01/15/2018 | Paydown | 43814QAC2 | 1,770,000.00 | Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020 | 44,962.41 | 1,481.32 | 46,443.73 |
| 01/15/2018 | Paydown | 47788MAC4 | 2,450,000.00 | John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020 | 127,409.01 | 2,151.19 | 129,560.20 |
| 01/15/2018 | Paydown | 89231LAB3 | 2,675,000.00 | Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019 | 101,801.51 | 1,231.11 | 103,032.62 |
| 01/15/2018 | Paydown | 47788NAB4 | 2,915,000.00 | John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019 | 126,286.24 | 1,624.42 | 127,910.66 |
| 01/15/2018 | Paydown | 65478WAB1 | 2,040,000.00 | Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019 | 72,693.10 | 1,109.80 | 73,802.90 |
| 01/15/2018 | Paydown | 89231TAB6 | 318,594.84 | Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018 | 18,982.45 | 28.26 | 19,010.71 |
| 01/15/2018 | Paydown | 89236WAC2 | 1,875,419.12 | Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019 | 123,497.28 | 226.63 | 123,723.91 |
| 01/16/2018 | Maturity | 40428HPH9 | 3,600,000.00 | HSBC USA Inc Note 1.625% Due 1/16/2018 | 3,600,000.00 | 29,250.00 | 3,629,250.00 |
| 01/18/2018 | Paydown | 43814RAB2 | 4,140,000.00 | Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019 | 186,228.47 | 900.33 | 187,128.80 |
| 01/21/2018 | Paydown | 43813NAC0 | 2,567,253.08 | Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019 | 105,336.83 | 1,075.23 | 106,412.06 |
| 01/24/2018 | Interest | 91159HHP8 | 2,000,000.00 | US Bancorp Note 2.625% Due 1/24/2022 | 0.00 | 26,250.00 | 26,250.00 |
| 01/30/2018 | Interest | 94974BGF1 | 3,660,000.00 | Wells Fargo Corp Note 2.15% Due 1/30/2020 | 0.00 | 39,345.00 | 39,345.00 |



Cash Flow Report

From 01/31/2017

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|--|----------------------|---------------------|----------------------|
| 01/31/2018 | Interest | 912828N89 | 5,100,000.00 | US Treasury Note 1.375% Due 1/31/2021 | 0.00 | 35,062.50 | 35,062.50 |
| 01/31/2018 | Interest | 912828TH3 | 6,700,000.00 | US Treasury Note 0.875% Due 7/31/2019 | 0.00 | 29,312.50 | 29,312.50 |
| Jan 2018 | | | | | 8,362,197.30 | 389,962.04 | 8,752,159.34 |
| Total | | | | | 58,874,170.26 | 4,387,053.74 | 63,261,224.00 |

| Stockton Consolidated Portfolio Periodic Total Return | | |
|--|----------|----------------|
| | % | US \$ |
| 1 Month | 0.15% | 618,695.27 |
| 3 Month | -0.44% | (1,719,672.04) |
| 1 Year | 0.44% | 2,049,183.55 |
| 2 Year | 1.39% | 5,681,673.50 |