



CITY OF BURBANK – OFFICE OF THE CITY TREASURER

275 East Olive Avenue, PO Box 7145, Burbank, CA 91510-7145
(818)238-5880

City of Burbank Investment Portfolio Report for May 2019 Dated June 24, 2019

Dear City Council Members
 Ronald E. Davis, City Manager
 Justin Hess, Assistant City Manager
 Cindy Giraldo, Financial Services Director
 Bob Liu, CFO Burbank Water & Power

This report fulfills City, Youth Endowment Services Fund, Parking Authority, Public Financing Authority, Successor Agency to the Redevelopment Agency and Housing Authority resolutions.

CITY PORTFOLIO OVERVIEW

The City must maintain \$87 million in liquidity at all times (maturities within one year plus real estate taxes due from the County in April and December) to meet our projected budgeted expenditures. We currently have \$206 million in liquidity, with \$81 million in our account at the Local Agency Investment Fund (LAIF), \$82 million in investments maturing within a year and \$43 million in real estate taxes due in April and December. Higher liquidity levels continue to be maintained in anticipation of future cash outflows.

The City Investment Pool ended May at \$469 million, up from April's balance of \$467 million. May's market value improved to 99.89% from April's 99.48%. May's yield came in at 2.13%, with the fiscal year-to-date yield coming in at 2.02%. The weighted average yield of the portfolio at the end of the month is 2.14%.

Credit News: On June 10, Standard & Poor's upgraded Walmart from AA (negative outlook) to AA (stable) stating "...the revision reflects that Walmart's U.S. business will continue to drive ahead of challenged retail peers this year, offsetting modest margin erosion from online fulfillment cost increases."

MARKET OUTLOOK

The chart below illustrates the reality of collapsing bond yields this spring.¹ Expectations for a global economy that would be strong enough to support a return to normal monetary policy after years of easy money are being up-ended. The sudden drop in bond yields indicates investors expect a recession may be looming.

Bond yields

■ Negative ■ Positive □ Maturity not issued



"The bond market is really saying that it thinks we are facing a significant slowdown or a recession, and the equity market thinks there has been no change at all."
 ~~Keith Guthrie, Chief Investment Officer at Cardano, an investment group in the U.K. and the Netherlands with more than \$153 billion under management

¹Figures as of June 20

Source: Refinitiv / Wall Street Journal

¹ Kowsmann, Patricia, Chilkoti, Avantika, and Goldfarb, Sam. *Bond-Yield Plunge Confounds the World's Economy*. Wall Street Journal. June 23, 2019.

PORTFOLIO SUMMARY AS OF May 31, 2019

	<u>Par Value</u>	<u>Book Value</u>	<u>Market Value</u>
City Investment Pool:			
Agency - US Federal Agency	\$ 144,410,000	\$ 144,486,869	\$ 143,609,849
Commercial Paper	11,500,000	11,301,860	11,452,900
US Treasury Notes and Bonds	18,000,000	17,990,683	17,974,730
Corporates - Medium Term Notes	83,913,000	83,485,996	83,886,932
Local Agency Investment Fund (LAIF)	81,000,000	81,000,000	81,011,903
Municipal Bonds	46,943,419	46,965,146	47,127,667
Negotiable Certificates of Deposit	84,045,000	84,040,752	83,696,619
Subtotal - City Investment Pool	<u>469,811,419</u>	<u>469,271,306</u>	<u>468,760,600</u>
Additional Accounts at LAIF:			
Successor Agency for RDA	679,000	679,000	679,100
Housing Authority	500,000	500,000	500,073
TOTAL	<u><u>\$ 470,990,419</u></u>	<u><u>\$ 470,450,306</u></u>	<u><u>\$ 469,939,773</u></u>

Note: Market values were obtained from Union Bank and the State of California.

I certify that the City's Investment Portfolio is in full compliance with the City's Investment Policy and California Government Code Section 53601, and I believe the Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and income to meet the City's expenditure requirements for the next six months.



Debbie S. Kukta, CPA, CTP, CGMA
City Treasurer

- CC: Bob Frutos, Council Member/Liaison to Treasurer's Office
 Jess Talamantes, Council Member/Liaison to Treasurer's Office
 Richard Bertain, Treasurer's Oversight Review Committee Member
 Darin Guggenheimer, Treasurer's Oversight Review Committee Member
 Norelyn Kurasz, Treasurer's Oversight Review Committee Member
 Richard Martin, Treasurer's Oversight Review Committee Member
 Scott Rife, Treasurer's Oversight Review Committee Member

Portfolio Composition

	May 2019		Guidelines		
	Market Value (000s omitted)	%	Legal Maximum	Policy Maximum	Model
US Agencies	\$ 143,610	31%	No limit	90%	50%
Commercial Paper	11,453	2%	25%	25%	0%
Treasury Notes & Bonds	17,975	4%	No limit	No limit	0%
Negotiable CDs	83,696	18%	30%	30%	12%
LAIF	81,012	17%	\$195 million	\$195 million	13%
Medium-Term Notes	83,887	18%	30%	30%	22%
Money Market	-0-	0%	20%	20%	0%
Municipal Bonds	47,128	10%	No limit	15%	3%
TOTAL	\$ 468,761	100%			

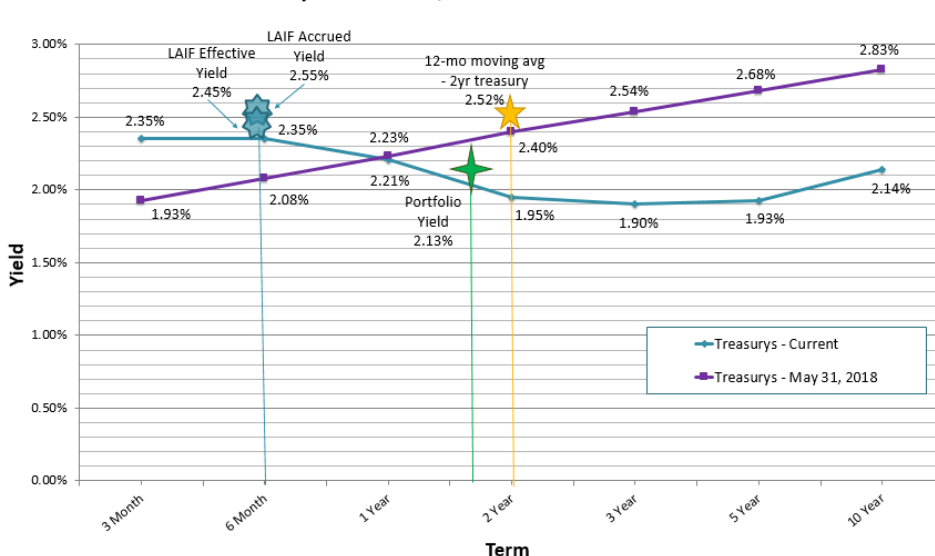
Maturity Distribution

	Book Value (000s omitted)	%	Suggested Percentage
Less Than One Year	\$ 163,401	31%	0 to 100%
One to Three Years	217,626	48%	0 to 50%
Three to Five Years	88,244	21%	0 to 50%
TOTAL	\$ 469,271	100%	

Income Summary

	May 2019 MTD	May 2019 Fiscal YTD	May 2018 Fiscal YTD
US Agencies	\$ 203,569	\$ 2,352,017	\$ 2,428,502
Commercial Paper	27,836	195,712	190,708
Treasury Notes & Bonds	30,817	299,442	228,276
Corporates–Medium Term Notes	170,282	1,634,403	1,134,260
Local Agency Investment Fund (LAIF)	173,754	1,428,616	583,885
Municipal Bonds	87,494	911,997	624,401
Negotiable Certificates of Deposit	146,171	1,517,869	1,357,535
TOTAL	\$ 839,923	\$ 8,340,056	\$ 6,547,567
YIELD	2.13%	2.02%	1.65%

Treasury Rates vs LAIF, Benchmark and Portfolio Returns



The chart to the left shows relevant rates (LAIF, the 12-month moving average of the 2-year treasury, and portfolio current yield) as of May 31, 2019, as well as current treasury yields and those from a year ago.

The portfolio yield is slowly catching up to the benchmark but still lagging as a result of the buildup in liquidity to meet cash flow requirements, causing a significant decline in the portfolio's duration, and the quick rise of short term interest rates.

NOTE: Estimates for the interest earned on LAIF's loan to CalPERS (not allocated until just after the end of each quarter) are included in this month's LAIF yield. The effective rate of return published by LAIF for May was 2.45%; including the bonus accrual for the loan to CalPERS of .10%, the yield reflected on the books for May is 2.55%. The rate of interest charged by LAIF on the CalPERS loan is the Constant Maturity 2-Year Treasury as of the last day of the quarter.

Corporate and Muni Ratings

As of June 24, 2019

Issuer	Par Value	Maturity Date	Moody's	S & P
New York University	\$1,000,000	7/1/2019	Aa2	AA-
American Honda Finance	\$2,000,000	8/15/2019	A2	A
Paccar Inc.	\$1,107,000	9/15/2019	A1	A+
JPMorgan	\$2,000,000	9/23/2019	Aa2	A+
Johnson and Johnson	\$3,000,000	12/5/2019	Aaa	AAA
Wells Fargo	\$3,000,000	1/30/2020	A2 (Neg)	A- (Neg)
BNY Mellon	\$3,000,000	2/24/2020	A1	A
Pepsico	\$2,900,000	4/30/2020	A1	A+
PNC Bank	\$3,000,000	7/21/2020	A2	A
Automated Data Processing (ADP)	\$3,000,000	9/15/2020	Aa3	AA
JPMorgan	\$2,250,000	10/19/2020	Aa2	A+
Citibank	\$2,000,000	10/20/2020	Aa3	A+
Home Depot	\$3,000,000	4/1/2021	A2	A
State Street Corp.	\$2,609,000	5/19/2021	A1	A
Princeton University	\$2,000,000	7/1/2021	Aaa	AAA
Unilever	\$3,000,000	7/28/2021	A1	A+
Internatl Bnk for Reconstruction and Dev (IBRD)	\$3,000,000	9/20/2021	Aaa	AAA
Citibank NA	\$3,000,000	2/19/2022	Aa3	A+
Chevron	\$2,000,000	3/3/2022	Aa2	AA
Blackrock	\$2,680,000	6/1/2022	Aa3	AA-
Toyota Motor Credit Corp.	\$2,765,000	7/13/2022	Aa3	AA-
Proctor & Gamble	\$3,000,000	8/11/2022	Aa3	AA-
PPL Electric Utilities	\$2,541,000	9/1/2022	A1	A
Apple Inc.	\$750,000	9/12/2022	Aa1	AA+
Visa	\$3,000,000	9/15/2022	Aa3	AA-
Institute Adv Study	\$570,000	11/4/2022	Aaa	AAA
Walmart	\$3,000,000	12/15/2022	Aa2	AA
3M Company	\$2,000,000	3/15/2023	A1	AA- (Neg)
Berkshire Hathaway	\$1,290,000	3/15/2023	Aa2	AA
Nike	\$1,401,000	5/1/2023	A1	AA-
Apple Inc.	\$3,000,000	5/3/2023	Aa1	AA+
Microsoft	\$3,050,000	8/8/2023	Aaa	AAA
Harvard	\$3,000,000	10/1/2023	Aaa	AAA
Toyota Motor Credit Corp.	\$2,000,000	1/8/2024	Aa3	AA-
USB	\$1,000,000	2/5/2024	A1	A+
Bank of America Corp.	\$2,000,000	3/27/2024	A2	A-
Univ. of California Revenues	\$1,500,000	7/1/2019	Aa2	AA
LA Community College District	\$1,000,000	8/1/2019	Aa1	AA+
Calif. State GO Bonds	\$2,000,000	10/1/2019	Aa3	AA-
Georgia GO Bonds	\$1,050,000	2/1/2020	Aaa	AAA
Calif. State GO Bonds	\$2,000,000	4/1/2020	Aa3	AA-
El Monte School District	\$1,000,000	5/1/2020	Aa3	AA
UC Revenue Bonds	\$3,825,000	5/15/2020	Aa2	AA
Santa Clara Valley Water District	\$1,250,000	6/1/2020	Aa1	N/A
SCPPA	\$2,000,000	7/1/2020	N/A	AA-
Rio Elementary School District	\$1,410,000	8/1/2020	N/A	AA
Calif. State GO Bonds	\$3,600,000	4/1/2021	Aa3	AA-
CA Wtr Resources Pwr Sply Revenue	\$4,723,419	5/2/2021	Aa1	AA
MDSMED (John Hopkins Health System)	\$1,000,000	7/1/2021	Aaa	N/A
Rancho CA Wtr Dist Fing Auth	\$1,780,000	8/1/2021	N/A	AAA
Rio Elementary School District	\$100,000	8/1/2021	N/A	AA
San Fran City/Cty PUC WTR	\$3,000,000	11/1/2021	Aa3	AA-
City of Palo Alto	\$140,000	11/1/2021	N/A	AA+
New York St Envrnmntl FACS Corp	\$775,000	1/15/2022	Aaa	AAA
Roseville Revenue Bonds	\$1,000,000	2/1/2022	N/A	AA
Calif. State GO Bonds	\$2,200,000	4/1/2022	Aa3	AA-
Texas A&M	\$3,000,000	5/1/2022	Aaa	AAA
Texas State GO Bond	\$1,500,000	10/1/2022	Aaa	AAA
City of Palo Alto	\$195,000	11/1/2022	N/A	AA+
San Francisco City & Cnty Arpts Commn Intl Arpt	\$445,000	1/1/2023	A1	A
Texas A&M	\$3,000,000	5/15/2023	Aaa	AAA
Texas State GO Bond	\$3,000,000	10/1/2023	Aaa	AAA
San Francisco City & Cnty Arpts Commn Intl Arpt	\$450,000	1/1/2024	A1	A

Key ("Watch" implies an imminent but not inevitable action, "Outlook" implies entity is being monitored)

*+ Positive Watch
*- Negative Watch

Neg Negative Outlook
Pos Positive Outlook

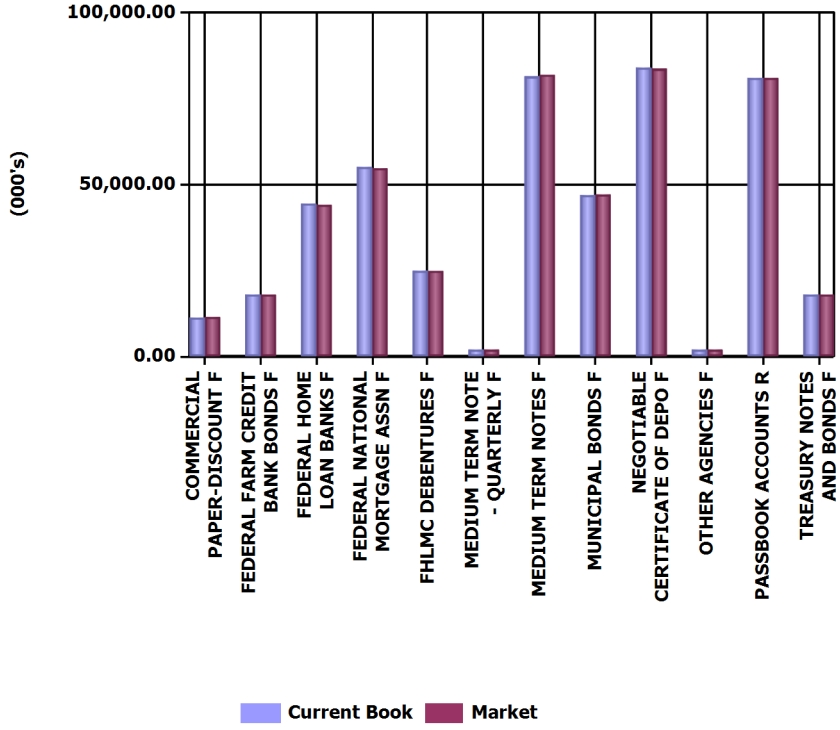


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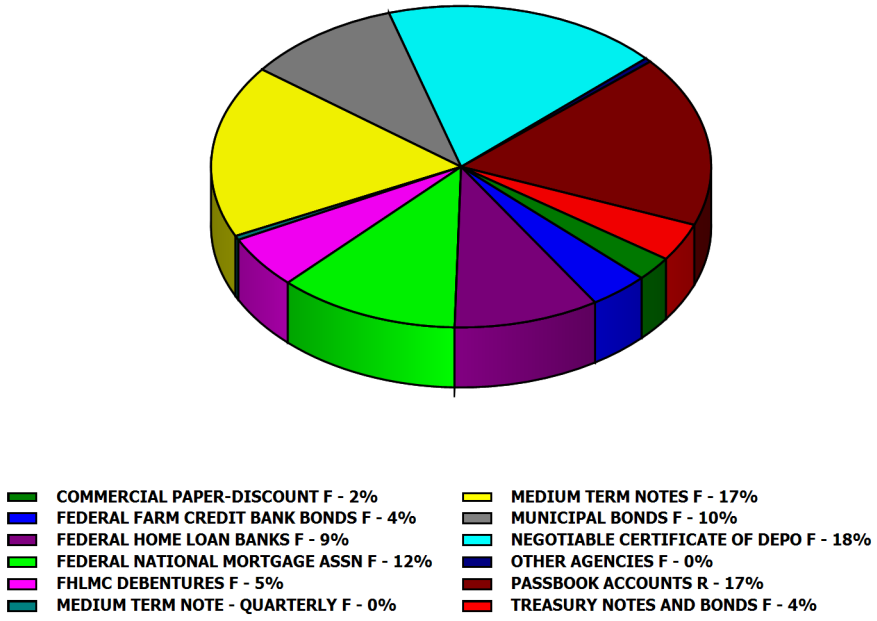
Investments Outstanding As Of Date: 5/31/2019

Assets (000's)	Current Par	Current Book	Current Market	Mkt/ Cur Book	Yield	WAL (Yr)	Mat (Yr)
COMMERCIAL PAPER-DISCOUNT	11,500.00	11,301.86	11,452.90	101.34 %	2.86 %	.171	.171
FEDERAL FARM CREDIT BANK B	18,000.00	17,999.71	17,924.58	99.58 %	1.77 %	1.718	1.718
FEDERAL HOME LOAN BANKS F	44,240.00	44,408.25	44,105.04	99.32 %	1.68 %	1.770	1.770
FEDERAL NATIONAL MORTGAGE	55,250.00	55,145.43	54,749.53	99.28 %	1.57 %	2.031	2.031
FHLMC DEBENTURES F	24,920.00	24,933.47	24,824.00	99.56 %	1.90 %	2.693	2.693
MEDIUM TERM NOTE - QUARTER	2,000.00	2,000.00	2,000.00	100.00 %	3.00 %	4.827	4.827
MEDIUM TERM NOTES F	81,913.00	81,486.00	81,886.93	100.49 %	2.46 %	2.368	2.368
MUNICIPAL BONDS F	46,943.42	46,965.15	47,127.67	100.35 %	2.22 %	2.057	2.057
NEGOTIABLE CERTIFICATE OF D	84,045.00	84,040.75	83,696.62	99.59 %	2.06 %	1.996	1.996
OTHER AGENCIES F	2,000.00	2,000.00	2,006.70	100.34 %	2.10 %	2.737	2.737
PASSBOOK ACCOUNTS R	81,000.00	81,000.00	81,011.90	100.01 %	2.55 %	.003	.003
TREASURY NOTES AND BONDS F	18,000.00	17,990.68	17,974.73	99.91 %	2.02 %	2.305	2.305
Totals (000's):	469,811.42	469,271.31	468,760.60	99.89 %	2.14 %	1.715	1.715

PORTFOLIO ALLOCATION



CURRENT PAR %



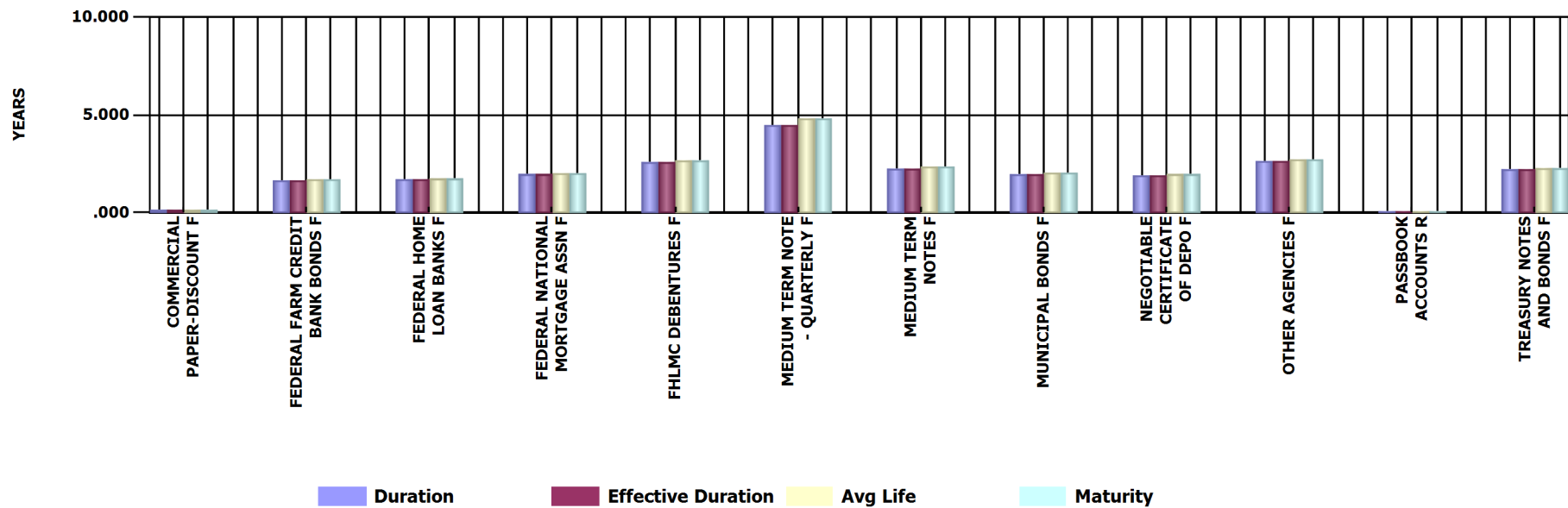


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Investments Outstanding As Of Date: 5/31/2019

MATURITY ANALYSIS

Assets (000's)	Current Par	Duration (Yr)	Effective Duration (Yr)	WAL (Yr)	Mat (Yr)
COMMERCIAL PAPER-DISCOUNT F	11,500.00	.171	.171	.171	.171
FEDERAL FARM CREDIT BANK BONDS F	18,000.00	1.672	1.672	1.718	1.718
FEDERAL HOME LOAN BANKS F	44,240.00	1.728	1.728	1.770	1.770
FEDERAL NATIONAL MORTGAGE ASSN F	55,250.00	1.993	1.993	2.031	2.031
FHLMC DEBENTURES F	24,920.00	2.611	2.611	2.693	2.693
MEDIUM TERM NOTE - QUARTERLY F	2,000.00	4.484	4.484	4.827	4.827
MEDIUM TERM NOTES F	81,913.00	2.276	2.276	2.368	2.368
MUNICIPAL BONDS F	46,943.42	1.989	1.989	2.057	2.057
NEGOTIABLE CERTIFICATE OF DEPO F	84,045.00	1.924	1.924	1.996	1.996
OTHER AGENCIES F	2,000.00	2.651	2.651	2.737	2.737
PASSBOOK ACCOUNTS R	81,000.00	.003	.003	.003	.003
TREASURY NOTES AND BONDS F	18,000.00	2.243	2.243	2.305	2.305
Totals (000's):	469,811.42	1.660	1.660	1.715	1.715



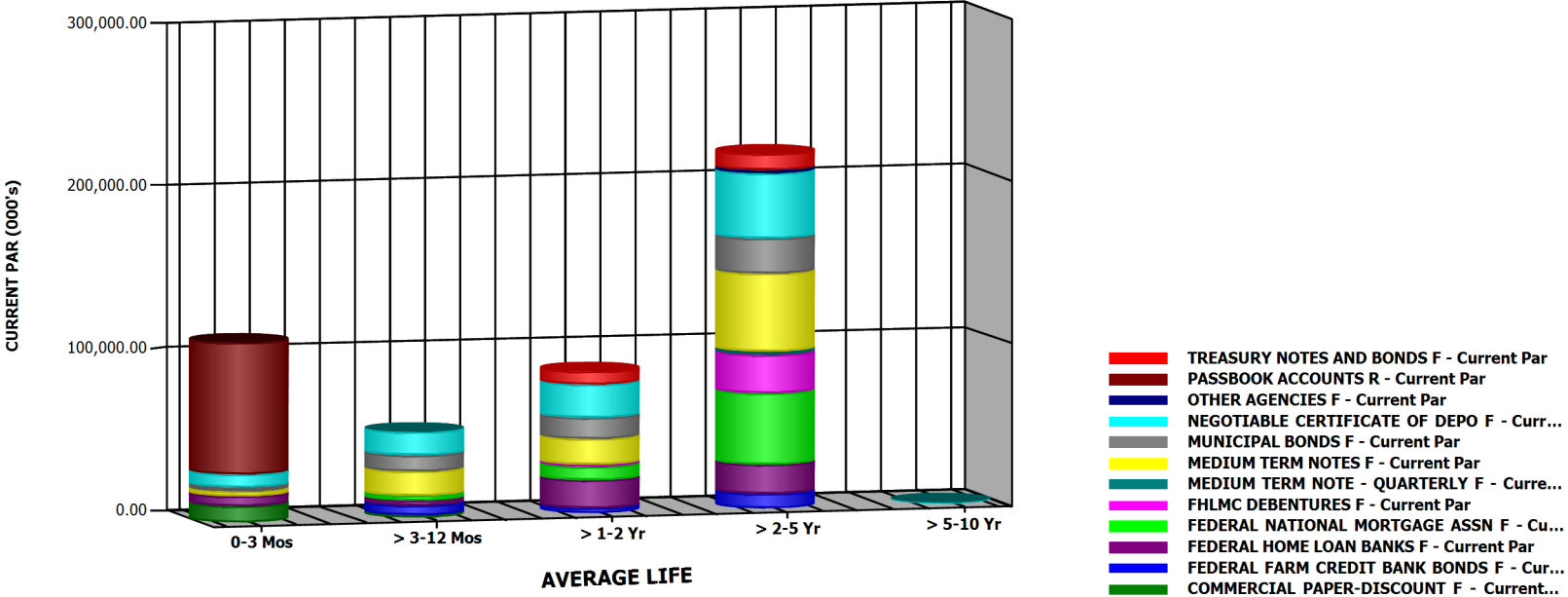


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Investments Outstanding As Of Date: 5/31/2019

Current Par (000's)	0-3 Mos	> 3-12 Mos	> 1-2 Yr	> 2-5 Yr	> 5-10 Yr	Totals (000's)
COMMERCIAL PAPER-DISC	10,000.00	1,500.00	0.00	0.00	0.00	11,500.00
FEDERAL FARM CREDIT BAN	0.00	6,000.00	3,000.00	9,000.00	0.00	18,000.00
FEDERAL HOME LOAN BANK	6,000.00	3,000.00	17,240.00	18,000.00	0.00	44,240.00
FEDERAL NATIONAL MORTG	0.00	3,000.00	8,250.00	44,000.00	0.00	55,250.00
FHLMC DEBENTURES F	0.00	0.00	1,320.00	23,600.00	0.00	24,920.00
MEDIUM TERM NOTE - QUA	0.00	0.00	0.00	2,000.00	0.00	2,000.00
MEDIUM TERM NOTES F	3,000.00	15,007.00	15,859.00	48,047.00	0.00	81,913.00
MUNICIPAL BONDS F	2,500.00	9,875.00	12,983.42	21,585.00	0.00	46,943.42
NEGOTIABLE CERTIFICATE	8,085.00	14,455.00	20,580.00	40,190.00	735.00	84,045.00
OTHER AGENCIES F	0.00	0.00	0.00	2,000.00	0.00	2,000.00
PASSBOOK ACCOUNTS R	81,000.00	0.00	0.00	0.00	0.00	81,000.00
TREASURY NOTES AND BON	0.00	0.00	8,000.00	10,000.00	0.00	18,000.00
Totals (000's):	110,585.00	52,837.00	87,232.42	218,422.00	735.00	469,811.42

AVERAGE LIFE DISTRIBUTION

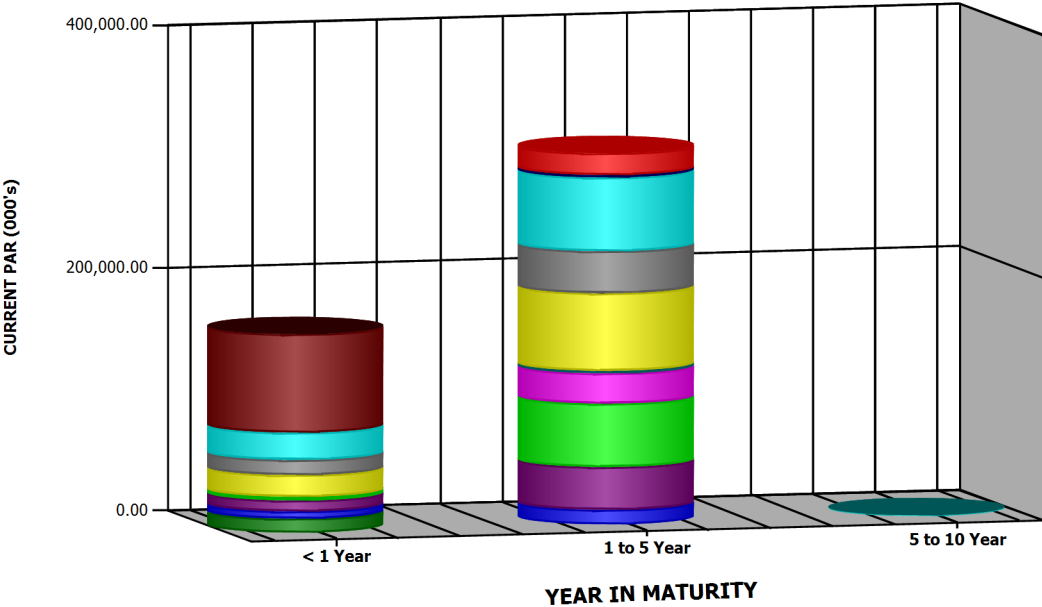




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Investments Outstanding As Of Date: 5/31/2019

Current Par (000's)	< 1 Year	1 to 5 Year	5 to 10 Year	Totals (000's)
COMMERCIAL PAPER-DISC	11,500.00	0.00	0.00	11,500.00
FEDERAL FARM CREDIT BAN	6,000.00	12,000.00	0.00	18,000.00
FEDERAL HOME LOAN BANK	9,000.00	35,240.00	0.00	44,240.00
FEDERAL NATIONAL MORTG	3,000.00	52,250.00	0.00	55,250.00
FHLMC DEBENTURES F	0.00	24,920.00	0.00	24,920.00
MEDIUM TERM NOTE - QUA	0.00	2,000.00	0.00	2,000.00
MEDIUM TERM NOTES F	18,007.00	63,906.00	0.00	81,913.00
MUNICIPAL BONDS F	12,375.00	34,568.42	0.00	46,943.42
NEGOTIABLE CERTIFICATE	22,540.00	60,770.00	735.00	84,045.00
OTHER AGENCIES F	0.00	2,000.00	0.00	2,000.00
PASSBOOK ACCOUNTS R	81,000.00	0.00	0.00	81,000.00
TREASURY NOTES AND BON	0.00	18,000.00	0.00	18,000.00
Totals (000's):	163,422.00	305,654.42	735.00	469,811.42



MATURITY DISTRIBUTION

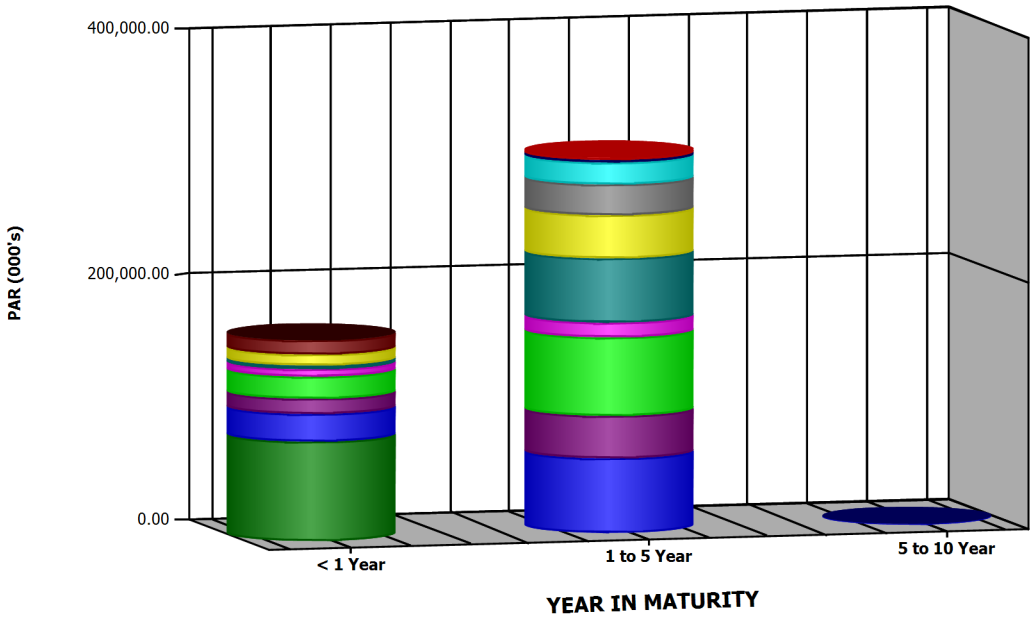
- TREASURY NOTES AND BONDS F - Current Par
- PASSBOOK ACCOUNTS R - Current Par
- OTHER AGENCIES F - Current Par
- NEGOTIABLE CERTIFICATE OF DEPO F - Curr...
- MUNICIPAL BONDS F - Current Par
- MEDIUM TERM NOTES F - Current Par
- MEDIUM TERM NOTE - QUARTERLY F - Curre...
- FHLMC DEBENTURES F - Current Par
- FEDERAL NATIONAL MORTGAGE ASSN F - C...
- FEDERAL HOME LOAN BANKS F - Current Par
- FEDERAL FARM CREDIT BANK BONDS F - Cu...
- COMMERCIAL PAPER-DISCOUNT F - Current...



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Investments Outstanding As Of Date: 5/31/2019

Par (000's)	< 1 Year	1 to 5 Year	5 to 10 Year	Totals (000's)
COMMERCIAL PAPER-DISC	11,500.00	0.00	0.00	11,500.00
FEDERAL FARM CREDIT BAN	6,000.00	12,000.00	0.00	18,000.00
FEDERAL HOME LOAN BANK	9,000.00	35,240.00	0.00	44,240.00
FEDERAL NATIONAL MORTG	3,000.00	52,250.00	0.00	55,250.00
FHLMC DEBENTURES F	0.00	24,920.00	0.00	24,920.00
MEDIUM TERM NOTE - QUA	0.00	2,000.00	0.00	2,000.00
MEDIUM TERM NOTES F	18,007.00	63,906.00	0.00	81,913.00
MUNICIPAL BONDS F	12,375.00	34,568.42	0.00	46,943.42
NEGOTIABLE CERTIFICATE	22,540.00	60,770.00	735.00	84,045.00
OTHER AGENCIES F	0.00	2,000.00	0.00	2,000.00
PASSBOOK ACCOUNTS R	81,000.00	0.00	0.00	81,000.00
TREASURY NOTES AND BON	0.00	18,000.00	0.00	18,000.00
Totals (000's):	163,422.00	305,654.42	735.00	469,811.42



CALL/MATURITY DISTRIBUTION

- MEDIUM TERM NOTE - QUARTERLY - Par
- COMMERCIAL PAPER-DISCOUNT - Par
- OTHER AGENCIES - Par
- TREASURY NOTES AND BONDS - Par
- FHLMC DEBENTURES - Par
- FEDERAL HOME LOAN BANKS - Par
- FEDERAL NATIONAL MORTGAGE ASSN - Par
- FEDERAL FARM CREDIT BANK BONDS - Par
- MEDIUM TERM NOTES - Par
- MUNICIPAL BONDS - Par
- NEGOTIABLE CERTIFICATE OF DEPO - Par
- PASSBOOK ACCOUNTS - Par



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Investments Outstanding As Of Date: 5/31/2019

INVESTMENT PORTFOLIO - POSITION DETAIL

COMMERCIAL PAPER-DISCOUNT F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
VS 18-02 (JPM)	P-1	A-1	46640QUN9	2.910	2.972	.142	.142	.142	11/06/2018	07/22/2019		5,000,000.00	4,895,725.00	99.664000	3,812.50
GP 19-02 (MUFG)	P-1	A-1	62479MUR2	2.760	2.801	.151	.151	.151	01/15/2019	07/25/2019		5,000,000.00	4,926,783.33	99.643000	2,850.00
GP 19-09 (Natixis)	P-1	A-1	63873KX10	2.650	2.687	.337	.337	.337	03/28/2019	10/01/2019		1,500,000.00	1,479,352.08	99.170000	1,020.84
Total Count 3				2.811	2.860	.171	.171	.171				11,500,000.00	11,301,860.41	99.590435	7,683.34
FEDERAL FARM CREDIT BANK BONDS F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GS 14-06 (BULLET)	Aaa	AA+	3133EEBN9	1.800	1.800	.452	.452	.452	11/12/2014	11/12/2019		3,000,000.00	3,000,000.00	99.809000	-5,730.00
GP 15-60 (FFCB Bullet)	Aaa	AA+	3133EFLZ8	1.460	1.462	1.414	1.397	1.397	10/28/2015	10/28/2020		3,000,000.00	2,999,709.00	99.219000	-23,139.00
VS 16-02 (NC 2-24-17)CC	Aaa	AA+	3133EFZT7	1.400	1.400	.737	.727	.727	02/24/2016	02/24/2020		3,000,000.00	3,000,000.00	99.427000	-17,190.00
UBS 16-03 (NC 7-6-17)CC	Aaa	AA+	3133EGKA2	1.500	1.500	2.101	2.060	2.060	07/06/2016	07/06/2021		3,000,000.00	3,000,000.00	98.992000	-30,240.00
GP 16-64 (FFCB Bullet)	Aaa	AA+	3133EGT47	2.010	2.010	2.526	2.446	2.446	12/08/2016	12/08/2021		3,000,000.00	3,000,000.00	100.037000	1,110.00
VS 17-03 (NC 3-27-18)CC	Aaa	AA+	3133EH4T7	2.440	2.440	3.077	2.948	2.948	12/27/2017	06/27/2022		3,000,000.00	3,000,000.00	100.002000	60.00
Total Count 6				1.768	1.769	1.718	1.672	1.672				18,000,000.00	17,999,709.00	99.581000	-75,129.00
FEDERAL HOME LOAN BANKS F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
WB 15-01 (FHLB Bullet)	Aaa	AA+	3130A5Z77	1.830	1.694	1.164	1.148	1.148	09/16/2015	07/29/2020		5,000,000.00	5,031,600.00	99.607000	-51,250.00
HC 15-17 (1X Call 12-28-16)	Aaa	AA+	3130A6UX3	1.500	1.500	.077	.077	.077	12/28/2015	06/28/2019		3,000,000.00	3,000,000.00	99.939000	-1,830.00
WB 16-01 (Bullet)	Aaa	AA+	3130A3UQ5	1.875	1.552	1.534	1.500	1.500	01/19/2016	12/11/2020		3,000,000.00	3,045,480.00	99.741000	-53,250.00
FS 16-01 (NC 8-26-16)CC	Aaa	AA+	3130A7CL7	1.690	1.700	1.745	1.711	1.711	02/26/2016	02/26/2021		240,000.00	239,880.00	99.391500	-1,340.40
WB 16-02 (Bullet)	Aaa	AA+	313378J77	1.875	1.290	.786	.779	.779	02/23/2016	03/13/2020		3,000,000.00	3,069,117.00	99.676000	-78,837.00
GP 16-17 (NC 7-26-16)CC	Aaa	AA+	3130A7QK4	1.700	1.700	1.907	1.878	1.878	04/26/2016	04/26/2021		3,000,000.00	3,000,000.00	99.373000	-18,810.00
WB 16-03 (Bullet)	Aaa	AA+	313382K69	1.750	1.461	1.784	1.755	1.755	05/20/2016	03/12/2021		3,000,000.00	3,040,116.00	99.559000	-53,346.00
WF 16-02 (Bullet)	Aaa	AA+	3130A8DB6	1.125	1.139	.058	.057	.057	06/03/2016	06/21/2019		3,000,000.00	2,998,740.00	99.931000	-810.00
UBS 16-04 (NC 10-19-16)CC	Aaa	AA+	3130A8P80	1.400	1.400	1.641	1.613	1.613	07/19/2016	01/19/2021		3,000,000.00	3,000,000.00	98.983000	-30,510.00
WF 16-17 (NC 1-6-17)QC	Aaa	AA+	3130A9NG2	1.540	1.545	2.353	2.309	2.309	10/06/2016	10/06/2021		3,000,000.00	2,999,250.00	98.865000	-33,300.00
WF 16-20 (Global Bullet)	Aaa	AA+	3130AABG2	1.875	1.959	2.501	2.448	2.448	11/30/2016	11/29/2021		3,000,000.00	2,988,060.00	99.758000	4,680.00
WF 17-01 (NC 1-10-20)CC	Aaa	AA+	3130AAKB3	2.140	2.140	2.616	2.530	2.530	01/10/2017	01/10/2022		3,000,000.00	3,000,000.00	100.013000	390.00
WF 17-02 (Bullet)	Aaa	AA+	3130AAKW7	1.950	1.978	2.616	2.537	2.537	01/10/2017	01/10/2022		3,000,000.00	2,996,010.00	99.958000	2,730.00
HC 17-03 (1X Call 4-26-19)	Aaa	AA+	3130AB3U8	2.100	2.100	2.907	2.826	2.826	04/26/2017	04/26/2022		3,000,000.00	3,000,000.00	100.410000	12,300.00
WB 17-01 (Annual Call)	Aaa	AA+	3130AC6F6	2.000	2.000	3.236	3.128	3.128	08/24/2017	08/24/2022		3,000,000.00	3,000,000.00	99.999000	-30.00
Total Count 15				1.764	1.676	1.770	1.728	1.728				44,240,000.00	44,408,253.00	99.694936	-303,213.40

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FEDERAL NATIONAL MORTGAGE ASSN F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
VS 15-07 (FNMA Bullet)	Aaa	AA+	3135G0A78	1.625	1.594	.644	.635	.635	05/20/2015	01/21/2020		3,000,000.00	3,004,147.23	99.567000	-17,137.23
GP 15-59 (FNMA Bullet)	Aaa	AA+	3135G0D75	1.500	1.417	1.063	1.047	1.047	10/28/2015	06/22/2020		3,000,000.00	3,011,148.00	99.205000	-34,998.00
VS 16-03 (NC 2-24-17)1X	Aaa	AA+	3136G2YU5	1.500	1.500	1.740	1.708	1.708	02/24/2016	02/24/2021		2,000,000.00	2,000,000.00	99.088000	-18,240.00
GP 16-35 (NC 12-30-16)QC	Aaa	AA+	3136G3SJ5	1.500	1.510	2.085	2.046	2.046	06/30/2016	06/30/2021		3,000,000.00	2,998,500.00	99.138000	-24,360.00
GP 16-37 (NC 12-30-16)QC	Aaa	AA+	3136G3UD5	1.600	1.600	2.085	2.044	2.044	06/30/2016	06/30/2021		5,000,000.00	5,000,000.00	99.326000	-33,700.00
UBS 16-05 (NC 10-28-16)QC	Aaa	AA+	3136G3J30	1.600	1.600	2.162	2.119	2.119	07/28/2016	07/28/2021		3,000,000.00	3,000,000.00	99.292000	-21,240.00
HC 16-08 (NC 10-27-16)QC	Aaa	AA+	3136G3R23	1.625	1.625	2.162	2.118	2.118	07/28/2016	07/28/2021		4,000,000.00	4,000,000.00	99.265000	-29,400.00
VS 16-08 (1X Call 7-28-16)	Aaa	AA+	3136G3H65	1.400	1.400	2.162	2.124	2.124	07/28/2016	07/28/2021		4,000,000.00	4,000,000.00	98.790000	-48,400.00
WF 16-08 (NC 8-10-17)AC	Aaa	AA+	3136G3U45	1.500	1.500	2.197	2.155	2.155	08/10/2016	08/10/2021		5,000,000.00	5,000,000.00	99.077000	-46,150.00
WF 16-12 (NC 2-14-17)QC	Aaa	AA+	3136G36F7	1.600	1.600	2.293	2.247	2.247	09/14/2016	09/14/2021		4,000,000.00	4,000,000.00	99.204000	-31,840.00
UBS 16-06 (NC 4-7-17)QC	Aaa	AA+	3136G4DP5	1.500	1.500	2.356	2.313	2.313	10/07/2016	10/07/2021		4,000,000.00	4,000,000.00	98.915000	-43,400.00
WF 16-16 (NC 3-30-17)QC	Aaa	AA+	3136G4CY7	1.500	1.500	2.337	2.296	2.296	09/30/2016	09/30/2021		3,000,000.00	3,000,000.00	98.935000	-31,950.00
UBS 16-07 (NC 4-28-17)QC	Aaa	AA+	3136G4EV1	1.625	1.627	2.414	2.368	2.368	10/28/2016	10/28/2021		3,000,000.00	2,999,760.00	99.212000	-23,400.00
WB 16-04 (BULLET)	Aaa	AA+	3135G0Q89	1.375	1.420	2.356	2.316	2.316	10/25/2016	10/07/2021		3,000,000.00	2,993,562.00	98.626000	-34,782.00
GP 16-62 (Bullet)	Aaa	AA+	3135G0Q89	1.375	1.775	2.356	2.316	2.316	11/17/2016	10/07/2021		3,000,000.00	2,944,026.00	98.626000	14,754.00
HC 16-10 (FNMA Bullet)	Aaa	AA+	3135G0J20	1.375	1.940	1.745	1.716	1.716	12/20/2016	02/26/2021		2,000,000.00	1,954,790.34	98.907000	23,349.66
GP 17-44 (1X CALL)	Aaa	AA+	3136G4PK3	1.750	2.063	1.332	1.312	1.312	12/21/2017	09/28/2020		1,250,000.00	1,239,500.00	99.559000	4,987.50
Total Count 17				1.525	1.570	2.031	1.993	1.993				55,250,000.00	55,145,433.57	99.094167	-395,906.07
FHLMC DEBENTURES F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
WB 15-03 (Bullet)	Aaa	AA+	3134G3F96	1.650	1.432	1.247	1.229	1.229	10/16/2015	08/28/2020		1,320,000.00	1,333,473.24	99.620000	-18,489.24
GP 16-36 (Step Down)QC	Aaa	AA+	3134G9ZS9	1.200	1.200	2.085	2.030	2.030	06/30/2016	06/30/2021		3,000,000.00	3,000,000.00	98.301000	-50,970.00
WF 16-07 (NC 11-25-16)QC	Aaa	AA+	3134G9X44	1.625	1.625	2.238	2.193	2.193	08/25/2016	08/25/2021		3,000,000.00	3,000,000.00	99.113000	-26,610.00
GP 16-49 (NC 11-25-16)QC	Aaa	AA+	3134G93Q8	1.680	1.680	2.238	2.192	2.192	08/25/2016	08/25/2021		3,000,000.00	3,000,000.00	99.224000	-23,280.00
HC 17-01 (NC 1-26-18)QC	Aaa	AA+	3134GAK86	2.200	2.200	2.660	2.572	2.572	01/26/2017	01/26/2022		3,000,000.00	3,000,000.00	100.018000	540.00
VS 17-01 (NC 2-28-18)1X	Aaa	AA+	3134GA4Q4	2.052	2.052	2.751	2.675	2.675	02/28/2017	02/28/2022		3,000,000.00	3,000,000.00	100.264000	7,920.00
VS 17-02 (NC 9-27-19)QC	Aaa	AA+	3134GBK84	2.000	2.000	3.329	3.220	3.220	09/27/2017	09/27/2022		4,000,000.00	4,000,000.00	100.001000	40.00
GP 17-40 (NC 2-28-18)QC	Aaa	AA+	3134GBY63	2.400	2.400	3.499	3.370	3.370	11/28/2017	11/28/2022		3,000,000.00	3,000,000.00	100.039000	1,170.00
VS 17-04 (NC 12-28-18)QC	Aaa	AA+	3134GB6Y3	2.450	2.450	3.581	3.410	3.410	12/28/2017	12/28/2022		1,600,000.00	1,600,000.00	100.013000	208.00
Total Count 9				1.909	1.897	2.693	2.611	2.611				24,920,000.00	24,933,473.24	99.614775	-109,471.24
MEDIUM TERM NOTE - QUARTERLY F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
HC 19-04 (BAC Step-up)	A2	A-	06048WZM5	3.000	3.000	4.827	4.484	4.484	03/27/2019	03/27/2024		2,000,000.00	2,000,000.00	100.000000	0.00

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Total	Count				3.000	3.000	4.827	4.484	4.484				2,000,000.00	2,000,000.00	100.000000	0.00
MEDIUM TERM NOTES F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)	
GP 14-34 (HONDA)	A2	A	02665WAH4	2.250	2.280	.208	.208	.208	09/16/2014	08/15/2019		2,000,000.00	1,997,226.00	99.984000	2,454.00	
GP 14-48 (JNJ)	Aaa	AAA	478160BM5	1.875	1.870	.515	.506	.506	12/08/2014	12/05/2019		3,000,000.00	3,000,690.00	99.750000	-8,190.00	
GP 15-08 (Paccar)	A1	A+	69371RM29	2.200	1.755	.293	.293	.293	04/14/2015	09/15/2019		1,107,000.00	1,127,844.81	99.887000	-22,095.72	
GP 15-25 (ADP)	Aa3	AA	053015AD5	2.250	2.151	1.296	1.272	1.272	09/15/2015	09/15/2020		3,000,000.00	3,013,950.00	100.056000	-12,270.00	
HC 15-16 (Pepsico)	A1	A+	713448CS5	1.850	2.140	.918	.912	.912	09/17/2015	04/30/2020		900,000.00	888,570.00	99.612000	7,938.00	
VS 15-12 (Pepsico)	A1	A+	713448CS5	1.850	2.164	.918	.912	.912	09/18/2015	04/30/2020		2,000,000.00	1,972,520.00	99.612000	19,720.00	
GP 15-63 (NY University)	Aa2	AA-	650119AF7	1.767	1.767	.085	.085	.085	11/18/2015	07/01/2019		1,000,000.00	1,000,000.00	99.933000	-670.00	
GP 16-29 (Home Depot)	A2	A	437076BL5	2.000	1.703	1.838	1.804	1.804	05/13/2016	04/01/2021		3,000,000.00	3,041,520.00	99.414000	-59,100.00	
GP 16-30 (State Street)	A1	A	857477AV5	1.950	2.005	1.970	1.938	1.938	05/25/2016	05/19/2021		1,010,000.00	1,007,363.90	99.228000	-5,161.10	
WF 16-02 (State Street)	A1	A	857477AV5	1.950	2.005	1.970	1.938	1.938	05/25/2016	05/19/2021		1,599,000.00	1,594,842.60	99.228000	-8,186.88	
WF 16-06 (Wells Fargo)	A2	A-	94974BGF1	2.150	1.686	.668	.659	.659	07/20/2016	01/30/2020		3,000,000.00	3,047,472.00	99.776000	-54,192.00	
VS 16-12 (IBRD)	Aaa	AAA	459058FP3	1.375	1.458	2.310	2.269	2.269	09/20/2016	09/20/2021		3,000,000.00	2,987,970.00	98.617000	-29,460.00	
WF 16-18 (Unilever)	A1	A+	904764AT4	1.375	1.605	2.162	2.124	2.124	10/12/2016	07/28/2021		3,000,000.00	2,968,260.00	97.916000	-30,780.00	
GP 16-60 (BNYMellon)	A1	A	06406HCZ0	2.150	1.633	.737	.725	.725	10/27/2016	02/24/2020		3,000,000.00	3,050,010.00	99.737000	-57,900.00	
GP 16-65 (Princeton)	Aaa	AAA	89837LAC9	1.845	2.107	2.088	2.038	2.038	12/08/2016	07/01/2021		2,000,000.00	1,977,300.00	99.210000	6,900.00	
GP 17-33 (Visa)	Aa3	AA-	92826CAG7	2.150	2.151	3.296	3.179	3.179	09/15/2017	09/15/2022		3,000,000.00	2,999,850.00	99.491000	-15,120.00	
GP 17-32 (Apple)	Aa1	AA+	037833DC1	2.100	2.125	3.288	3.173	3.173	09/12/2017	09/12/2022		750,000.00	749,115.00	99.127000	-5,662.50	
GP 17-34 (PPL)	A1	A	69351UAQ6	2.500	2.434	3.258	3.123	3.123	10/13/2017	09/01/2022		2,541,000.00	2,548,647.60	99.700000	-15,270.60	
GP 17-35 (Citi)	Aa3	A+	17325FAK4	2.892	2.892	1.392	1.374	1.374	10/20/2017	10/20/2020		2,000,000.00	2,000,000.00	100.120000	2,400.00	
GP 17-41 (Institute Adv Stud)	Aaa	AAA	45780DCC4	2.447	2.430	3.425	3.292	3.292	11/16/2017	11/01/2022		570,000.00	570,453.27	100.241000	920.43	
HC 17-16 (PG)	Aa3	AA-	742718EU9	2.150	2.285	3.200	3.084	3.084	11/21/2017	08/11/2022		3,000,000.00	2,981,910.00	99.874000	14,310.00	
GP 18-07 (Berkshire)	Aa2	AA	084670BR8	2.750	3.125	3.792	3.602	3.602	03/22/2018	03/15/2023		1,290,000.00	1,267,841.67	100.923000	34,065.03	
GP 18-11 (Walmart)	Aa2	AA	931142DU4	2.350	2.900	3.545	3.378	3.378	04/13/2018	12/15/2022		3,000,000.00	2,928,270.00	99.907000	68,940.00	
GP 18-13 (Blackrock)	Aa3	AA-	09247XAJ0	3.375	3.090	3.005	2.834	2.834	05/07/2018	06/01/2022		2,680,000.00	2,708,944.00	102.922000	49,365.60	
GP 18-14 (Nike)	A1	AA-	654106AC7	2.250	3.208	3.921	3.761	3.761	05/15/2018	05/01/2023		1,401,000.00	1,339,885.58	99.789000	58,158.31	
RJ 18-05 (Toyota)	Aa3	AA-	89236TCQ6	2.800	3.297	3.121	2.974	2.974	05/22/2018	07/13/2022		2,765,000.00	2,712,133.20	100.799000	74,959.15	
GP 18-18 (Chevron)	Aa2	A-1+	166764BN9	2.498	3.090	2.759	2.664	2.664	09/06/2018	03/03/2022		2,000,000.00	1,961,090.00	100.308000	45,070.00	
GP 18-19 (JPM Float)	Aa2	A+	48125LRR5	3.021	3.021	1.389	1.363	1.363	10/19/2018	10/19/2020		1,000,000.00	1,000,000.00	100.092000	920.00	
GP 18-20 (PNC)	A2	A	69353RES3	2.600	3.230	1.142	1.120	1.120	10/31/2018	07/21/2020		3,000,000.00	2,968,500.00	100.218000	38,040.00	
GP 18-22 (JPM)	Aa2	A+	48125LRG9	1.650	2.990	.315	.315	.315	11/05/2018	09/23/2019		2,000,000.00	1,976,782.00	99.762000	18,458.00	
GP 18-23 (Microsoft)	Aaa	AAA	594918BQ6	2.000	3.296	4.192	4.006	4.006	12/06/2018	08/08/2023		3,050,000.00	2,880,115.00	98.681000	129,655.50	
GP 18-24 (JPM Float)	Aa2	A+	48125LRR5	3.021	3.147	1.389	1.363	1.363	12/24/2018	10/19/2020		1,250,000.00	1,247,625.00	100.092000	3,525.00	

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MEDIUM TERM NOTES F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 19-01 (Toyota)	Aa3	AA-	89236TFS9	3.356	3.362	4.611	4.247	4.247	01/08/2019	01/08/2024		2,000,000.00	1,999,460.00	103.357000	67,680.00
GP 19-04 (Citi Fxd-to-FRN)	A1	A+	17325FAV0	3.165	3.165	2.726	2.602	2.602	02/19/2019	02/19/2022		3,000,000.00	3,000,000.00	100.601000	18,030.00
GP 19-10 (Apple)	Aa1	AA+	037833AK6	2.400	2.690	3.926	3.759	3.759	04/05/2019	05/03/2023		3,000,000.00	2,966,580.00	99.796000	27,300.00
GP 19-11 (USB)	A1	A+	91159HHV5	3.375	2.844	4.688	4.324	4.324	04/15/2019	02/05/2024		1,000,000.00	1,030,307.25	103.360000	9,949.00
GP 19-12 (MMM)	A1	AA-	88579YAX9	2.250	2.661	3.792	3.635	3.635	04/25/2019	03/15/2023		2,000,000.00	1,974,796.00	99.566000	21,524.00
RJ 19-07 (Harvard)	Aaa	AAA	740816AJ2	2.300	2.381	4.340	4.134	4.134	05/15/2019	10/01/2023		1,000,000.00	999,451.11	100.484000	8,200.00
GP 19-13 (Harvard)	Aaa	AAA	740816AJ2	2.300	2.385	4.340	4.134	4.134	05/16/2019	10/01/2023		2,000,000.00	1,998,700.00	100.484000	16,730.00
Total	Count 39			2.298	2.457	2.368	2.276	2.276				81,913,000.00	81,485,995.99	99.968176	421,153.22
MUNICIPAL BONDS F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 14-22 (UC REV BOND)	Aa2	AA	91412GSB2	1.796	2.018	.085	.085	.085	07/15/2014	07/01/2019		1,000,000.00	989,940.00	99.950000	9,560.00
GP 15-01 (LA COMM COLL D	Aa1	AA+	54438CRE4	2.058	2.030	.170	.170	.170	01/08/2015	08/01/2019		1,000,000.00	1,001,200.00	99.934000	-1,860.00
GP 15-10 (Cal GO)	Aa3	AA-	13063CSQ4	1.800	1.701	.838	.829	.829	04/29/2015	04/01/2020		2,000,000.00	2,009,300.00	99.713000	-15,040.00
GP 15-13 (UCREV)	Aa2	AA	91412GSB2	1.796	1.970	.085	.085	.085	07/09/2015	07/01/2019		500,000.00	496,685.00	99.950000	3,065.00
GP 15-24 (UC Rev)	Aa2	AA	91412GOB4	1.995	1.950	.959	.951	.951	09/08/2015	05/15/2020		1,825,000.00	1,828,631.75	99.775000	-7,738.00
GP 15-40 (El Monte SD)	Aa3	AA	283309KP6	2.613	2.000	.921	.910	.910	10/09/2015	05/01/2020		1,000,000.00	1,026,580.00	100.071000	-25,870.00
WF 16-01 (UC Reg)	Aa2	AA	91412GD44	1.490	1.490	.959	.952	.952	04/20/2016	05/15/2020		2,000,000.00	2,000,000.00	99.304000	-13,920.00
GP 16-38 (SCPPA)		AA-	842477TV3	2.029	1.274	1.088	1.068	1.068	07/08/2016	07/01/2020		2,000,000.00	2,058,400.00	99.617000	-66,060.00
GP 16-47 (Georgia GO)	Aaa	AAA	3733844Q6	2.000	1.220	.674	.662	.662	07/29/2016	02/01/2020		1,050,000.00	1,078,014.00	99.813000	-29,977.50
GP 16-50 (SantaClaraValley	Aa1		80168FLZ7	2.157	1.340	1.005	.987	.987	08/18/2016	06/01/2020		1,250,000.00	1,287,562.50	99.744000	-40,762.50
GP 16-54 (CA Wtr Resource)	Aa1	AA	13066YTY5	1.713	1.713	1.921	1.891	1.891	09/28/2016	05/01/2021		4,723,419.05	4,723,419.05	99.481000	-24,514.54
GP 16-59 (Rancho Wtr-C-Ref		AAA	752111JW5	1.675	1.550	2.173	2.126	2.126	10/18/2016	08/01/2021		1,780,000.00	1,790,199.40	98.997000	-28,052.80
WF 16-21 (SFOWTR)	Aa3	AA-	79765RN47	2.150	2.150	2.425	2.364	2.364	12/14/2016	11/01/2021		3,000,000.00	3,000,000.00	99.994000	-180.00
GP 17-09 (Roseville FA)		AA	77781RCK7	2.410	2.350	2.677	2.579	2.579	02/09/2017	02/01/2022		1,000,000.00	1,002,800.00	100.560000	2,800.00
GP 17-22 (CalGO)	Aa3	AA-	13063DAD0	2.367	2.367	2.838	2.747	2.747	04/27/2017	04/01/2022		2,200,000.00	2,200,000.00	100.678000	14,916.00
GP 17-42 (Texas A&M)	Aaa	AAA	88213AJZ9	2.202	2.419	2.959	2.875	2.875	12/04/2017	05/15/2022		3,000,000.00	2,972,670.00	100.270000	35,430.00
GP 18-03 (NYSFAC)	Aaa	AAA	64985HYW1	2.269	2.531	2.630	2.539	2.539	01/17/2018	01/15/2022		775,000.00	767,358.50	100.014000	7,750.00
RJ 18-01 (Cal GO)	Aa3	AA-	13063DDD7	2.250	2.250	.337	.337	.337	03/06/2018	10/01/2019		2,000,000.00	2,000,000.00	99.963000	-740.00
GP 18-12 (Cal GO)	Aa3	AA-	13063DGA0	2.800	2.799	1.838	1.792	1.792	04/25/2018	04/01/2021		3,600,000.00	3,600,144.00	101.264000	45,360.00
RJ 18-02 (Palo Alto)		AA+	697364DW4	3.010	3.010	2.425	2.344	2.344	06/05/2018	11/01/2021		140,000.00	140,000.00	101.978000	2,769.20
RJ 18-03 (Palo Alto)		AA+	697364DX2	3.120	3.120	3.425	3.259	3.259	06/05/2018	11/01/2022		195,000.00	195,000.00	102.914000	5,682.30
GP 18-17 (Texas A&M)	Aaa	AAA	88213AHK4	2.734	3.000	3.959	3.771	3.771	07/17/2018	05/15/2023		3,000,000.00	2,964,300.00	102.135000	99,750.00
RJ 18-12 (Texas)	Aaa	AAA	8827237M5	2.749	3.106	4.340	4.095	4.095	11/01/2018	10/01/2023		3,000,000.00	2,951,460.00	102.303000	117,630.00

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MUNICIPAL BONDS F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
RJ 18-13 (MDSMED)	Aaa		574218A86	2.079	3.100	2.088	2.032	2.032	11/07/2018	07/01/2021		1,000,000.00	974,190.00	100.054000	26,350.00
RJ 19-02 (SFOAPT)	A1	A	79766DNW5	2.937	2.937	3.592	3.401	3.401	02/26/2019	01/01/2023		445,000.00	445,000.00	101.869000	8,317.05
RJ 19-03 (SFOAPT)	A1	A	79766DNX3	3.038	3.038	4.592	4.279	4.279	02/26/2019	01/01/2024		450,000.00	450,000.00	102.413000	10,858.50
RJ 19-04 (Rio Elem)		A+	767032GZ2	2.800	2.800	1.173	1.146	1.146	03/13/2019	08/01/2020		1,410,000.00	1,410,000.00	100.462000	6,514.20
RJ 19-05 (Rio Elem)		A+	767032HA6	2.875	2.875	2.173	2.097	2.097	03/13/2019	08/01/2021		100,000.00	100,000.00	101.281000	1,281.00
RJ 19-06 (St of Texas)	Aaa	AAA	8827237L7	2.515	2.500	3.340	3.206	3.206	04/16/2019	10/01/2022		1,500,000.00	1,502,291.88	101.433000	20,775.00
Total	Count	29		2.231	2.216	2.057	1.989	1.989				46,943,419.05	46,965,146.08	100.392490	164,092.91
NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 14-19 (SUNAPEE)YES			510868AG7	1.750	1.750	.014	.014	.014	06/05/2014	06/05/2019		245,000.00	245,000.00	99.996000	-9.80
GP 14-18 (SUNAPEE)PA			510868AG7	1.750	1.750	.014	.014	.014	06/05/2014	06/05/2019		245,000.00	245,000.00	99.996000	-9.80
GP 14-17 (SUNAPEE)CITY			510868AG7	1.750	1.750	.014	.014	.014	06/05/2014	06/05/2019		245,000.00	245,000.00	99.996000	-9.80
FNC 14-21 (STEARNS)YES			857894NM7	1.700	1.700	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-20 (STEARNS)PA			857894NM7	1.700	1.700	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-19 (STEARNS)CITY			857894NM7	1.700	1.700	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-18 (NBT)YES			628779FJ4	1.800	1.800	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-17 (NBT)PA			628779FJ4	1.800	1.800	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-16 (NBT)CITY			628779FJ4	1.800	1.800	.016	.016	.016	06/06/2014	06/06/2019		245,000.00	245,000.00	99.995000	-12.25
FNC 14-31 (AMEX BANK) CI			02587CAF7	1.950	1.950	.129	.129	.129	07/17/2014	07/17/2019		245,000.00	245,000.00	99.956000	-107.80
FNC 14-32 (AMEX BANK) PA			02587CAF7	1.950	1.950	.129	.129	.129	07/17/2014	07/17/2019		245,000.00	245,000.00	99.956000	-107.80
FNC 14-33 (AMEX BANK) YE			02587CAF7	1.950	1.950	.129	.129	.129	07/17/2014	07/17/2019		245,000.00	245,000.00	99.956000	-107.80
GP 14-28 (PEOPLES UNITED)			71270QGB6	1.950	1.950	.241	.241	.241	08/27/2014	08/27/2019		245,000.00	245,000.00	99.900000	-245.00
GP 14-29 (PEOPLES UNITED)			71270QGB6	1.950	1.950	.241	.241	.241	08/27/2014	08/27/2019		245,000.00	245,000.00	99.900000	-245.00
GP 14-30 (PEOPLES UNITED)			71270QGB6	1.950	1.950	.241	.241	.241	08/27/2014	08/27/2019		245,000.00	245,000.00	99.900000	-245.00
HC 14-02 (GOLDMAN SACHS)			38147J5J7	2.100	2.100	.299	.298	.298	09/17/2014	09/17/2019		245,000.00	245,000.00	99.908000	-225.40
HC 14-03 (GOLDMAN SACHS)			38147J5J7	2.100	2.100	.299	.298	.298	09/17/2014	09/17/2019		245,000.00	245,000.00	99.908000	-225.40
HC 14-04 (BMW) CITY			05580AAU8	2.100	2.100	.304	.304	.304	09/19/2014	09/19/2019		245,000.00	245,000.00	99.872000	-313.60
HC 14-05 (BMW) PA			05580AAU8	2.100	2.100	.304	.304	.304	09/19/2014	09/19/2019		245,000.00	245,000.00	99.872000	-313.60
HC 14-06 (BMW) YES			05580AAU8	2.100	2.100	.304	.304	.304	09/19/2014	09/19/2019		245,000.00	245,000.00	99.872000	-313.60
VS 14-13 (MIDWIL) CITY			59828PBU3	2.000	2.000	.375	.371	.371	10/15/2014	10/15/2019		245,000.00	245,000.00	99.880000	-294.00
VS 14-14 (MIDWIL) PA			59828PBU3	2.000	2.000	.375	.371	.371	10/15/2014	10/15/2019		245,000.00	245,000.00	99.880000	-294.00
VS 14-15 (MIDWIL) YES			59828PBU3	2.000	2.000	.375	.371	.371	10/15/2014	10/15/2019		245,000.00	245,000.00	99.880000	-294.00
VS 14-16 (LEADER) CITY			52168UCV2	2.000	2.000	.392	.392	.392	10/21/2014	10/21/2019		245,000.00	245,000.00	99.874000	-308.70

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NEGOTIABLE CERTIFICATE OF DEPO F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
VS 14-17 (LEADER) PA			52168UCV2	2.000	2.000	.392	.392	.392	10/21/2014	10/21/2019		245,000.00	245,000.00	99.874000	-308.70
VS 14-18 (LEADER) YES			52168UCV2	2.000	2.000	.392	.392	.392	10/21/2014	10/21/2019		245,000.00	245,000.00	99.874000	-308.70
FNC 14-34 (Cap One)City			140420PS3	2.100	2.100	.356	.356	.356	10/08/2014	10/08/2019		245,000.00	245,000.00	99.886000	-279.30
FNC 14-35 (Cap One)PA			140420PS3	2.100	2.100	.356	.356	.356	10/08/2014	10/08/2019		245,000.00	245,000.00	99.886000	-279.30
FNC 14-36 (Cap One)YES			140420PS3	2.100	2.100	.356	.356	.356	10/08/2014	10/08/2019		245,000.00	245,000.00	99.886000	-279.30
GP 14-42 (FLUSHING) CITY			34387AAX7	2.000	2.000	.419	.415	.415	10/31/2014	10/31/2019		245,000.00	245,000.00	99.868000	-323.40
GP 14-43 (FLUSHING) PA			34387AAX7	2.000	2.000	.419	.415	.415	10/31/2014	10/31/2019		245,000.00	245,000.00	99.868000	-323.40
GP 14-44 (FLUSHING) YES			34387AAX7	2.000	2.000	.419	.415	.415	10/31/2014	10/31/2019		245,000.00	245,000.00	99.868000	-323.40
HC 14-08 (LIVE OAK) CITY			538036CA0	1.850	1.850	.164	.167	.167	10/30/2014	07/30/2019		245,000.00	245,000.00	99.940000	-147.00
HC 14-09 (LIVE OAK) PA			538036CA0	1.850	1.850	.164	.167	.167	10/30/2014	07/30/2019		245,000.00	245,000.00	99.940000	-147.00
HC 14-10 (LIVE OAK) YES			538036CA0	1.850	1.850	.164	.167	.167	10/30/2014	07/30/2019		245,000.00	245,000.00	99.940000	-147.00
VS 14-22 (LUANA) CITY			549103QN2	1.850	1.850	.433	.433	.433	11/05/2014	11/05/2019		245,000.00	245,000.00	99.756000	-597.80
VS 14-23 (LUANA) PA			549103QN2	1.850	1.850	.433	.433	.433	11/05/2014	11/05/2019		245,000.00	245,000.00	99.756000	-597.80
VS 14-24 (LUANA) YES			549103QN2	1.850	1.850	.433	.433	.433	11/05/2014	11/05/2019		245,000.00	245,000.00	99.756000	-597.80
VS 14-25 (MINNWEST SO) C			60425SDY2	1.800	1.800	.416	.415	.415	10/30/2014	10/30/2019		245,000.00	245,000.00	99.865000	-330.75
VS 14-26 (MINNWEST SO) P			60425SDY2	1.800	1.800	.416	.415	.415	10/30/2014	10/30/2019		245,000.00	245,000.00	99.865000	-330.75
VS 14-27 (MINNWEST SO) Y			60425SDY2	1.800	1.800	.416	.415	.415	10/30/2014	10/30/2019		245,000.00	245,000.00	99.865000	-330.75
SN 14-01 (BANK LEUMI) CIT			063248EX2	2.000	2.000	.488	.487	.487	11/25/2014	11/25/2019		245,000.00	245,000.00	99.842000	-387.10
SN 14-02 (BANK LEUMI) PA			063248EX2	2.000	2.000	.488	.487	.487	11/25/2014	11/25/2019		245,000.00	245,000.00	99.842000	-387.10
SN 14-03 (BANK LEUMI) YES			063248EX2	2.000	2.000	.488	.487	.487	11/25/2014	11/25/2019		245,000.00	245,000.00	99.842000	-387.10
GP 15-09 (GoldmanSachs)CI			38148JRS2	1.900	1.900	.896	.887	.887	04/22/2015	04/22/2020		245,000.00	245,000.00	99.606000	-965.30
FNC 15-14 (Amex Centurion)			02587DXK9	1.850	1.850	.915	.907	.907	04/29/2015	04/29/2020		245,000.00	245,000.00	99.597000	-987.35
FNC 15-13 (Amex Centurion)			02587DXK9	1.850	1.850	.915	.907	.907	04/29/2015	04/29/2020		245,000.00	245,000.00	99.597000	-987.35
FNC 15-17 (CapOneNat)YES			14042E4P2	2.300	2.300	1.126	1.105	1.105	07/15/2015	07/15/2020		245,000.00	245,000.00	99.714000	-700.70
FNC 15-16 (CapOneNat)PA			14042E4P2	2.300	2.300	1.126	1.105	1.105	07/15/2015	07/15/2020		245,000.00	245,000.00	99.714000	-700.70
FNC 15-15 (CapOneNat)City			14042E4P2	2.300	2.300	1.126	1.105	1.105	07/15/2015	07/15/2020		245,000.00	245,000.00	99.714000	-700.70
GP 15-16 (Everbank)YES			29976DZK9	2.000	2.000	1.167	1.149	1.149	07/30/2015	07/30/2020		245,000.00	245,000.00	99.473000	-1,291.15
GP 15-15 (Everbank)PA			29976DZK9	2.000	2.000	1.167	1.149	1.149	07/30/2015	07/30/2020		245,000.00	245,000.00	99.473000	-1,291.15
GP 15-14 (Everbank)City			29976DZK9	2.000	2.000	1.167	1.149	1.149	07/30/2015	07/30/2020		245,000.00	245,000.00	99.473000	-1,291.15
GP 15-18 (First Neighbor)Cit			33581VAE9	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.916000	-205.80
GP 15-19 (First Neighbor)PA			33581VAE9	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.916000	-205.80
GP 15-20 (First Neighbor)YE			33581VAE9	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.916000	-205.80
GP 15-21 (MY Safra)City			55406JAM4	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.918000	-200.90

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NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 15-22 (MY Safra)PA			55406JAM4	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.918000	-200.90
GP 15-23 (MY Safra)YES			55406JAM4	1.600	1.600	.260	.260	.260	09/03/2015	09/03/2019		245,000.00	245,000.00	99.918000	-200.90
HC 15-13 (First Bus Bank)Cit			31938QP24	1.700	1.700	.296	.296	.296	09/16/2015	09/16/2019		245,000.00	245,000.00	99.790000	-514.50
HC 15-14 (First Bus Bank)PA			31938QP24	1.700	1.700	.296	.296	.296	09/16/2015	09/16/2019		245,000.00	245,000.00	99.790000	-514.50
HC 15-15 (First Bus Bank)YE			31938QP24	1.700	1.700	.296	.296	.296	09/16/2015	09/16/2019		245,000.00	245,000.00	99.790000	-514.50
FNC 15-18 (Marlin)City			57116AKL1	1.500	1.500	.068	.068	.068	09/25/2015	06/25/2019		245,000.00	245,000.00	99.977000	-56.35
FNC 15-19 (Marlin)PA			57116AKL1	1.500	1.500	.068	.068	.068	09/25/2015	06/25/2019		245,000.00	245,000.00	99.977000	-56.35
FNC 15-20 (Marlin)YES			57116AKL1	1.500	1.500	.068	.068	.068	09/25/2015	06/25/2019		245,000.00	245,000.00	99.977000	-56.35
FNC 15-25 (Bank Midwest)P			063615BE7	1.750	1.750	1.208	1.190	1.190	10/14/2015	08/14/2020		245,000.00	245,000.00	99.152000	-2,077.60
FNC 15-26 (Bank Midwest)Y			063615BE7	1.750	1.750	1.208	1.190	1.190	10/14/2015	08/14/2020		245,000.00	245,000.00	99.152000	-2,077.60
FNC 15-24 (Bank Midwest)Ci			063615BE7	1.750	1.750	1.208	1.190	1.190	10/14/2015	08/14/2020		245,000.00	245,000.00	99.152000	-2,077.60
FNC 15-27 (Revere Bank)Cit			761402AZ9	1.800	1.800	1.337	1.320	1.320	09/30/2015	09/30/2020		245,000.00	245,000.00	99.752000	-607.60
FNC 15-28 (Revere Bank)PA			761402AZ9	1.800	1.800	1.337	1.320	1.320	09/30/2015	09/30/2020		245,000.00	245,000.00	99.752000	-607.60
FNC 15-29 (Revere Bank)YE			761402AZ9	1.800	1.800	1.337	1.320	1.320	09/30/2015	09/30/2020		245,000.00	245,000.00	99.752000	-607.60
GP 15-30 (West SB)City			95960NJK3	1.850	1.850	1.208	1.189	1.189	10/15/2015	08/14/2020		245,000.00	245,000.00	99.699000	-737.45
GP 15-31 (West SB)PA			95960NJK3	1.850	1.850	1.208	1.189	1.189	10/15/2015	08/14/2020		245,000.00	245,000.00	99.699000	-737.45
GP 15-32 (West SB)YES			95960NJK3	1.850	1.850	1.208	1.189	1.189	10/15/2015	08/14/2020		245,000.00	245,000.00	99.699000	-737.45
FNC 15-30 (First Intl BT)City			32057GAG4	1.500	1.500	.211	.211	.211	10/16/2015	08/16/2019		245,000.00	245,000.00	99.814000	-455.70
FNC 15-31 (First Intl BT)PA			32057GAG4	1.500	1.500	.211	.211	.211	10/16/2015	08/16/2019		245,000.00	245,000.00	99.814000	-455.70
FNC 15-32 (First Intl BT)YES			32057GAG4	1.500	1.500	.211	.211	.211	10/16/2015	08/16/2019		245,000.00	245,000.00	99.814000	-455.70
FNC 15-35 (Lakeside)YES			51210SKY2	1.850	1.850	1.400	1.377	1.377	10/23/2015	10/23/2020		245,000.00	245,000.00	99.149000	-2,084.95
FNC 15-33 (Lakeside)City			51210SKY2	1.850	1.850	1.400	1.377	1.377	10/23/2015	10/23/2020		245,000.00	245,000.00	99.149000	-2,084.95
FNC 15-34 (Lakeside)PA			51210SKY2	1.850	1.850	1.400	1.377	1.377	10/23/2015	10/23/2020		245,000.00	245,000.00	99.149000	-2,084.95
FNC 15-36 (1st Source)City			33646CFT6	1.500	1.500	.375	.375	.375	10/14/2015	10/15/2019		245,000.00	245,000.00	99.862000	-338.10
FNC 15-37 (1st Source)PA			33646CFT6	1.500	1.500	.375	.375	.375	10/14/2015	10/15/2019		245,000.00	245,000.00	99.862000	-338.10
FNC 15-38 (1st Source)YES			33646CFT6	1.500	1.500	.375	.375	.375	10/14/2015	10/15/2019		245,000.00	245,000.00	99.862000	-338.10
FNC 15-42 (Bridgewater)City			108622EL1	1.600	1.600	1.129	1.115	1.115	10/16/2015	07/16/2020		245,000.00	245,000.00	99.047000	-2,334.85
FNC 15-43 (Bridgewater)PA			108622EL1	1.600	1.600	1.129	1.115	1.115	10/16/2015	07/16/2020		245,000.00	245,000.00	99.047000	-2,334.85
FNC 15-44 (Bridgewater)YES			108622EL1	1.600	1.600	1.129	1.115	1.115	10/16/2015	07/16/2020		245,000.00	245,000.00	99.047000	-2,334.85
FNC 15-45 (Svgs Institute B			805337AG7	1.500	1.500	.375	.371	.371	10/14/2015	10/15/2019		245,000.00	245,000.00	99.861000	-340.55
FNC 15-46 (Svgs Institute B			805337AG7	1.500	1.500	.375	.371	.371	10/14/2015	10/15/2019		245,000.00	245,000.00	99.861000	-340.55
FNC 15-47 (Svgs Institute B			805337AG7	1.500	1.500	.375	.371	.371	10/14/2015	10/15/2019		245,000.00	245,000.00	99.861000	-340.55
FNC 15-48 (Signature Bk)Cit			82669LFY4	1.400	1.400	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.955000	-110.25

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NEGOTIABLE CERTIFICATE OF DEPO F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/ (Loss)
FNC 15-49 (Signature Bk)PA			82669LFY4	1.400	1.400	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.955000	-110.25
FNC 15-50 (Signature Bk)YE			82669LFY4	1.400	1.400	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.955000	-110.25
GP 15-33 (Bus Bank SL)City			12325EGX4	1.700	1.700	1.378	1.357	1.357	10/15/2015	10/15/2020		245,000.00	245,000.00	98.960000	-2,548.00
GP 15-34 (Bus Bank SL)PA			12325EGX4	1.700	1.700	1.378	1.357	1.357	10/15/2015	10/15/2020		245,000.00	245,000.00	98.960000	-2,548.00
GP 15-35 (Bus Bank SL)YES			12325EGX4	1.700	1.700	1.378	1.357	1.357	10/15/2015	10/15/2020		245,000.00	245,000.00	98.960000	-2,548.00
GP 15-37 (Bank Pacific)City			06425BCE7	1.350	1.350	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.877000	-301.35
GP 15-38 (Bank Pacific)PA			06425BCE7	1.350	1.350	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.877000	-301.35
GP 15-39 (Bank Pacific)YES			06425BCE7	1.350	1.350	.126	.125	.125	10/16/2015	07/16/2019		245,000.00	245,000.00	99.877000	-301.35
GP 15-41 (Amer St Bnk)City			029728AP7	1.750	1.750	1.400	1.381	1.381	10/23/2015	10/23/2020		245,000.00	245,000.00	99.011000	-2,423.05
GP 15-42 (Amer St Bnk)PA			029728AP7	1.750	1.750	1.400	1.381	1.381	10/23/2015	10/23/2020		245,000.00	245,000.00	99.011000	-2,423.05
GP 15-43 (Amer St Bnk)YES			029728AP7	1.750	1.750	1.400	1.381	1.381	10/23/2015	10/23/2020		245,000.00	245,000.00	99.011000	-2,423.05
FNC 15-54 (E Boston SB)City			27113PAQ4	1.600	1.600	1.085	1.075	1.075	10/30/2015	06/30/2020		245,000.00	245,000.00	99.086000	-2,239.30
FNC 15-55 (E Boston SB)PA			27113PAQ4	1.600	1.600	1.085	1.075	1.075	10/30/2015	06/30/2020		245,000.00	245,000.00	99.086000	-2,239.30
FNC 15-56 (E Boston SB)YES			27113PAQ4	1.600	1.600	1.085	1.075	1.075	10/30/2015	06/30/2020		245,000.00	245,000.00	99.086000	-2,239.30
GP 15-53 (Unity)City			91330ABCO	1.650	1.650	1.419	1.401	1.401	10/30/2015	10/30/2020		245,000.00	245,000.00	99.690000	-759.50
GP 15-54 (Unity)PA			91330ABCO	1.650	1.650	1.419	1.401	1.401	10/30/2015	10/30/2020		245,000.00	245,000.00	99.690000	-759.50
GP 15-55 (Unity)YES			91330ABCO	1.650	1.650	1.419	1.401	1.401	10/30/2015	10/30/2020		245,000.00	245,000.00	99.690000	-759.50
GP 15-56 (Integrity)City			45822NAT7	1.650	1.650	1.438	1.413	1.413	11/06/2015	11/06/2020		245,000.00	245,000.00	99.685000	-771.75
GP 15-57 (Integrity)PA			45822NAT7	1.650	1.650	1.438	1.413	1.413	11/06/2015	11/06/2020		245,000.00	245,000.00	99.685000	-771.75
GP 15-58 (Integrity)YES			45822NAT7	1.650	1.650	1.438	1.413	1.413	11/06/2015	11/06/2020		245,000.00	245,000.00	99.685000	-771.75
FNC 15-60 (Sec Natl)City			814414AB4	1.650	1.650	1.466	1.443	1.443	11/16/2015	11/16/2020		245,000.00	245,000.00	99.605000	-967.75
FNC 15-61 (Sec Natl)PA			814414AB4	1.650	1.650	1.466	1.443	1.443	11/16/2015	11/16/2020		245,000.00	245,000.00	99.605000	-967.75
FNC 15-62 (Sec Natl)YES			814414AB4	1.650	1.650	1.466	1.443	1.443	11/16/2015	11/16/2020		245,000.00	245,000.00	99.605000	-967.75
GP 16-05 (Exchange)City			301074CG3	1.700	1.700	1.707	1.672	1.672	02/12/2016	02/12/2021		245,000.00	245,000.00	98.693000	-3,202.15
GP 16-06 (Exchange)PA			301074CG3	1.700	1.700	1.707	1.672	1.672	02/12/2016	02/12/2021		245,000.00	245,000.00	98.693000	-3,202.15
GP 16-07 (Exchange)YES			301074CG3	1.700	1.700	1.707	1.672	1.672	02/12/2016	02/12/2021		245,000.00	245,000.00	98.693000	-3,202.15
FNC 16-07 (HSBC-1XCallStep			40434AL49	3.150	3.150	1.668	1.638	1.638	01/29/2016	01/29/2021		245,000.00	245,000.00	101.077000	2,638.65
FNC 16-08 (HSBC-1XCallStep			40434AL49	3.150	3.150	1.668	1.638	1.638	01/29/2016	01/29/2021		245,000.00	245,000.00	101.077000	2,638.65
FNC 16-09 (HSBC-1XCallStep			40434AL49	3.150	3.150	1.668	1.638	1.638	01/29/2016	01/29/2021		245,000.00	245,000.00	101.077000	2,638.65
FNC 16-13 (InvestorsCommu			46147URK8	1.600	1.600	1.726	1.693	1.693	02/19/2016	02/19/2021		245,000.00	245,000.00	99.180000	-2,009.00
FNC 16-14 (InvestorsCommu			46147URK8	1.600	1.600	1.726	1.693	1.693	02/19/2016	02/19/2021		245,000.00	245,000.00	99.180000	-2,009.00
FNC 16-15 (InvestorsCommu			46147URK8	1.600	1.600	1.726	1.693	1.693	02/19/2016	02/19/2021		245,000.00	245,000.00	99.180000	-2,009.00
GP 16-18 (Comenity Cap)Cit			20033APWO	1.500	1.500	.871	.861	.861	04/11/2016	04/13/2020		245,000.00	245,000.00	99.371000	-1,541.05

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GP 16-19 (Comenity Cap)PA			20033APW0	1.500	1.500	.871	.861	.861	04/11/2016	04/13/2020		245,000.00	245,000.00	99.371000	-1,541.05
GP 16-20 (Comenity Cap)YE			20033APW0	1.500	1.500	.871	.861	.861	04/11/2016	04/13/2020		245,000.00	245,000.00	99.371000	-1,541.05
GP 16-25 (Mercantil)City			58733ACR8	1.600	1.600	1.953	1.920	1.920	05/13/2016	05/13/2021		245,000.00	245,000.00	98.480000	-3,724.00
GP 16-26 (Mercantil)PA			58733ACR8	1.600	1.600	1.953	1.920	1.920	05/13/2016	05/13/2021		245,000.00	245,000.00	98.480000	-3,724.00
GP 16-27 (Mercantil)YES			58733ACR8	1.600	1.600	1.953	1.920	1.920	05/13/2016	05/13/2021		245,000.00	245,000.00	98.480000	-3,724.00
HC 16-05 (Charter Bank)City			16116PHP9	1.450	1.450	1.953	1.929	1.929	05/13/2016	05/13/2021		245,000.00	245,000.00	98.478000	-3,728.90
HC 16-06 (Charter Bank)PA			16116PHP9	1.450	1.450	1.953	1.929	1.929	05/13/2016	05/13/2021		245,000.00	245,000.00	98.478000	-3,728.90
HC 16-07 (Charter Bank)YES			16116PHP9	1.450	1.450	1.953	1.929	1.929	05/13/2016	05/13/2021		245,000.00	245,000.00	98.478000	-3,728.90
FNC 16-19 (Northwest)City			66736AAT6	1.450	1.450	1.973	1.948	1.948	05/20/2016	05/20/2021		245,000.00	245,000.00	98.461000	-3,770.55
FNC 16-20 (Northwest)PA			66736AAT6	1.450	1.450	1.973	1.948	1.948	05/20/2016	05/20/2021		245,000.00	245,000.00	98.461000	-3,770.55
FNC 16-21 (Northwest)YES			66736AAT6	1.450	1.450	1.973	1.948	1.948	05/20/2016	05/20/2021		245,000.00	245,000.00	98.461000	-3,770.55
FNC 16-22(CommunityBankT			204161AL7	1.400	1.400	1.458	1.435	1.435	05/13/2016	11/13/2020		245,000.00	245,000.00	98.469000	-3,750.95
FNC 16-23(CommunityBankT			204161AL7	1.400	1.400	1.458	1.435	1.435	05/13/2016	11/13/2020		245,000.00	245,000.00	98.469000	-3,750.95
FNC 16-24(CommunityBankT			204161AL7	1.400	1.400	1.458	1.435	1.435	05/13/2016	11/13/2020		245,000.00	245,000.00	98.469000	-3,750.95
FNC 16-25 (Beneficial Bank)			08173QBPO	1.250	1.400	.910	.901	.901	05/12/2016	04/27/2020		245,000.00	243,583.90	99.205000	-531.65
FNC 16-26 (Beneficial Bank)			08173QBPO	1.250	1.400	.910	.901	.901	05/12/2016	04/27/2020		245,000.00	243,583.90	99.205000	-531.65
FNC 16-27 (Beneficial Bank)			08173QBPO	1.250	1.400	.910	.901	.901	05/12/2016	04/27/2020		245,000.00	243,583.90	99.205000	-531.65
FNC 16-28 (UBS Bank) CITY			90348JAR1	1.650	1.650	2.022	1.982	1.982	06/07/2016	06/07/2021		245,000.00	245,000.00	98.229000	-4,338.95
FNC 16-29 (UBS Bank) PA			90348JAR1	1.650	1.650	2.022	1.982	1.982	06/07/2016	06/07/2021		245,000.00	245,000.00	98.229000	-4,338.95
FNC 16-30 (UBS Bank) YES			90348JAR1	1.650	1.650	2.022	1.982	1.982	06/07/2016	06/07/2021		245,000.00	245,000.00	98.229000	-4,338.95
FNC 16-31 (Merrick Bank)Cit			59013JQS1	1.500	1.500	2.052	2.010	2.010	06/20/2016	06/18/2021		245,000.00	245,000.00	98.201000	-4,407.55
FNC 16-32(Merrick Bank)PA			59013JQS1	1.500	1.500	2.052	2.010	2.010	06/20/2016	06/18/2021		245,000.00	245,000.00	98.201000	-4,407.55
FNC 16-33 (Merrick Bank)YE			59013JQS1	1.500	1.500	2.052	2.010	2.010	06/20/2016	06/18/2021		245,000.00	245,000.00	98.201000	-4,407.55
GP 16-32 (Comm Bank Pas)			203507BA5	1.550	1.550	1.959	1.927	1.927	06/16/2016	05/15/2021		245,000.00	245,000.00	98.206000	-4,395.30
GP 16-33 (Comm Bank Pas)			203507BA5	1.550	1.550	1.959	1.927	1.927	06/16/2016	05/15/2021		245,000.00	245,000.00	98.206000	-4,395.30
GP 16-34 (Comm Bank Pas)			203507BA5	1.550	1.550	1.959	1.927	1.927	06/16/2016	05/15/2021		245,000.00	245,000.00	98.206000	-4,395.30
FNC 16-37 (Celtic Bank)City			15118RLD7	1.200	1.200	1.159	1.147	1.147	07/26/2016	07/27/2020		245,000.00	245,000.00	98.705000	-3,172.75
FNC 16-38 (Celtic Bank)PA			15118RLD7	1.200	1.200	1.159	1.147	1.147	07/26/2016	07/27/2020		245,000.00	245,000.00	98.705000	-3,172.75
FNC 16-39 (Celtic Bank)YES			15118RLD7	1.200	1.200	1.159	1.147	1.147	07/26/2016	07/27/2020		245,000.00	245,000.00	98.705000	-3,172.75
GP 16-39 (Sallie Mae)City			795450YL3	1.450	1.450	2.121	2.081	2.081	07/13/2016	07/13/2021		245,000.00	245,000.00	97.936000	-5,056.80
GP 16-40 (Sallie Mae)PA			795450YL3	1.450	1.450	2.121	2.081	2.081	07/13/2016	07/13/2021		245,000.00	245,000.00	97.936000	-5,056.80
GP 16-41 (Sallie Mae)YES			795450YL3	1.450	1.450	2.121	2.081	2.081	07/13/2016	07/13/2021		245,000.00	245,000.00	97.936000	-5,056.80
WF 16-03 (Wells Fargo)City			9497486Q5	1.500	1.500	2.140	2.103	2.103	07/20/2016	07/20/2021		245,000.00	245,000.00	97.907000	-5,127.85

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NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
WF 16-04 (Wells Fargo)PA			9497486Q5	1.500	1.500	2.140	2.103	2.103	07/20/2016	07/20/2021		245,000.00	245,000.00	97.907000	-5,127.85
WF 16-05 (Wells Fargo)YES			9497486Q5	1.500	1.500	2.140	2.103	2.103	07/20/2016	07/20/2021		245,000.00	245,000.00	97.907000	-5,127.85
WF 16-10 (JPMorgan)PA QC			48126XAH8	1.650	1.650	2.214	2.167	2.167	08/16/2016	08/16/2021		245,000.00	245,000.00	97.754000	-5,502.70
WF 16-11 (JPMorgan)YES Q			48126XAH8	1.650	1.650	2.214	2.167	2.167	08/16/2016	08/16/2021		245,000.00	245,000.00	97.754000	-5,502.70
FNC 16-40 (FNB)CITY			330459BM9	1.200	1.200	1.216	1.202	1.202	08/17/2016	08/17/2020		245,000.00	245,000.00	98.575000	-3,491.25
FNC 16-41 (FNB)PA			330459BM9	1.200	1.200	1.216	1.202	1.202	08/17/2016	08/17/2020		245,000.00	245,000.00	98.575000	-3,491.25
FNC 16-42 (FNB)YES			330459BM9	1.200	1.200	1.216	1.202	1.202	08/17/2016	08/17/2020		245,000.00	245,000.00	98.575000	-3,491.25
FNC 16-43 (Enerbank)City			29266N3M7	1.450	1.450	2.216	2.175	2.175	08/17/2016	08/17/2021		245,000.00	245,000.00	97.729000	-5,563.95
FNC 16-44 (Enerbank)PA			29266N3M7	1.450	1.450	2.216	2.175	2.175	08/17/2016	08/17/2021		245,000.00	245,000.00	97.729000	-5,563.95
FNC 16-45 (Enerbank)YES			29266N3M7	1.450	1.450	2.216	2.175	2.175	08/17/2016	08/17/2021		245,000.00	245,000.00	97.729000	-5,563.95
VS 16-09 (Level One)City			52730JBS4	3.014	3.014	2.241	2.213	2.213	08/26/2016	08/26/2021		245,000.00	245,000.00	100.086000	210.70
VS 16-10 (Level One)PA			52730JBS4	3.014	3.014	2.241	2.213	2.213	08/26/2016	08/26/2021		245,000.00	245,000.00	100.086000	210.70
VS 16-11 (Level One)YES			52730JBS4	3.014	3.014	2.241	2.213	2.213	08/26/2016	08/26/2021		245,000.00	245,000.00	100.086000	210.70
WF 16-09 (JPMorgan)City Q			48126XAH8	1.650	1.650	2.214	2.167	2.167	08/16/2016	08/16/2021		245,000.00	245,000.00	97.754000	-5,502.70
FNC 16-49 (IDB)City			465076JL2	1.300	1.300	.296	.296	.296	09/14/2016	09/16/2019		245,000.00	245,000.00	99.608000	-960.40
FNC 16-50 (IDB)PA			465076JL2	1.300	1.300	.296	.296	.296	09/14/2016	09/16/2019		245,000.00	245,000.00	99.608000	-960.40
FNC 16-51 (IDB)YES			465076JL2	1.300	1.300	.296	.296	.296	09/14/2016	09/16/2019		245,000.00	245,000.00	99.608000	-960.40
FNC 16-52 (West Town)City			956310AE6	1.250	1.250	1.318	1.301	1.301	09/23/2016	09/23/2020		245,000.00	245,000.00	98.441000	-3,819.55
FNC 16-53 (West Town)PA			956310AE6	1.250	1.250	1.318	1.301	1.301	09/23/2016	09/23/2020		245,000.00	245,000.00	98.441000	-3,819.55
FNC 16-54 (West Town)YES			956310AE6	1.250	1.250	1.318	1.301	1.301	09/23/2016	09/23/2020		245,000.00	245,000.00	98.441000	-3,819.55
GP 16-52 (Amer Fed)City			02600ADQ7	1.450	1.450	2.337	2.295	2.295	09/30/2016	09/30/2021		250,000.00	250,000.00	97.590000	-6,025.00
GP 16-53 (Amer Fed)YES			02600ADQ7	1.450	1.450	2.337	2.295	2.295	09/30/2016	09/30/2021		250,000.00	250,000.00	97.590000	-6,025.00
WF 16-13 (Apex)City			03753XAL4	1.500	1.500	2.337	2.294	2.294	09/30/2016	09/30/2021		245,000.00	245,000.00	97.703000	-5,627.65
WF 16-14 (Apex)PA			03753XAL4	1.500	1.500	2.337	2.294	2.294	09/30/2016	09/30/2021		245,000.00	245,000.00	97.703000	-5,627.65
WF 16-15 (Apex)YES			03753XAL4	1.500	1.500	2.337	2.294	2.294	09/30/2016	09/30/2021		245,000.00	245,000.00	97.703000	-5,627.65
GP 16-55 (AmerCityBank)Cit			025140BC7	1.450	1.450	2.337	2.295	2.295	09/30/2016	09/30/2021		245,000.00	245,000.00	98.046000	-4,787.30
GP 16-56 (AmerCityBank)PA			025140BC7	1.450	1.450	2.337	2.295	2.295	09/30/2016	09/30/2021		245,000.00	245,000.00	98.046000	-4,787.30
GP 16-57 (AmerCityBank)YE			025140BC7	1.450	1.450	2.337	2.295	2.295	09/30/2016	09/30/2021		245,000.00	245,000.00	98.046000	-4,787.30
FNC 16-58 (LCA)City			501798JY9	1.300	1.300	.710	.700	.700	10/14/2016	02/14/2020		245,000.00	245,000.00	99.080000	-2,254.00
FNC 16-59 (LCA)PA			501798JY9	1.300	1.300	.710	.700	.700	10/14/2016	02/14/2020		245,000.00	245,000.00	99.080000	-2,254.00
FNC 16-60 (LCA)YES			501798JY9	1.300	1.300	.710	.700	.700	10/14/2016	02/14/2020		245,000.00	245,000.00	99.080000	-2,254.00
FNC 16-61 (Nationwide)City			63861NAC9	1.500	1.500	2.471	2.418	2.418	11/18/2016	11/18/2021		245,000.00	245,000.00	97.562000	-5,973.10
FNC 16-62 (Nationwide)PA			63861NAC9	1.500	1.500	2.471	2.418	2.418	11/18/2016	11/18/2021		245,000.00	245,000.00	97.562000	-5,973.10

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INVESTMENT PORTFOLIO - POSITION DETAIL

NEGOTIABLE CERTIFICATE OF DEPO F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
FNC 16-63 (Nationwide)YES			63861NAC9	1.500	1.500	2.471	2.418	2.418	11/18/2016	11/18/2021		245,000.00	245,000.00	97.562000	-5,973.10
FNC 16-64 (Venture Bk)City			92326XDE8	1.500	1.500	2.260	2.214	2.214	12/02/2016	09/02/2021		245,000.00	245,000.00	97.785000	-5,426.75
FNC 16-65 (Venture Bk)PA			92326XDE8	1.500	1.500	2.260	2.214	2.214	12/02/2016	09/02/2021		245,000.00	245,000.00	97.785000	-5,426.75
FNC 16-66 (Venture Bk)YES			92326XDE8	1.500	1.500	2.260	2.214	2.214	12/02/2016	09/02/2021		245,000.00	245,000.00	97.785000	-5,426.75
VS 16-13 (St Bk India)City			8562845H3	2.050	2.050	2.540	2.458	2.458	12/12/2016	12/13/2021		245,000.00	245,000.00	98.843000	-2,834.65
VS 16-14 (St Bk India)PA			8562845H3	2.050	2.050	2.540	2.458	2.458	12/12/2016	12/13/2021		245,000.00	245,000.00	98.843000	-2,834.65
VS 16-15 (St Bk India)YES			8562845H3	2.050	2.050	2.540	2.458	2.458	12/12/2016	12/13/2021		245,000.00	245,000.00	98.843000	-2,834.65
FNC 17-01 (FirstNatIBkAmer)			32110YJM8	1.950	1.950	1.644	1.610	1.610	01/20/2017	01/20/2021		245,000.00	245,000.00	99.145000	-2,094.75
FNC 17-02 (FirstNatIBkAmer)			32110YJM8	1.950	1.950	1.644	1.610	1.610	01/20/2017	01/20/2021		245,000.00	245,000.00	99.145000	-2,094.75
FNC 17-03 (FirstNatIBkAmer)			32110YJM8	1.950	1.950	1.644	1.610	1.610	01/20/2017	01/20/2021		245,000.00	245,000.00	99.145000	-2,094.75
GP 17-02 (Farmers-Merchant)			30781TBD9	2.050	2.050	2.638	2.555	2.555	01/18/2017	01/18/2022		245,000.00	245,000.00	98.788000	-2,969.40
GP 17-03 (Farmers-Merchant)			30781TBD9	2.050	2.050	2.638	2.555	2.555	01/18/2017	01/18/2022		245,000.00	245,000.00	98.788000	-2,969.40
GP 17-04 (Farmers-Merchant)			30781TBD9	2.050	2.050	2.638	2.555	2.555	01/18/2017	01/18/2022		245,000.00	245,000.00	98.788000	-2,969.40
FNC 17-04 (Bk Hapoalim)Cit			06251AP53	2.150	2.150	2.636	2.549	2.549	02/17/2017	01/17/2022		245,000.00	245,000.00	99.003000	-2,442.65
FNC 17-05 (Bk Hapoalim)PA			06251AP53	2.150	2.150	2.636	2.549	2.549	02/17/2017	01/17/2022		245,000.00	245,000.00	99.003000	-2,442.65
FNC 17-06 (BI Hapoalim)YES			06251AP53	2.150	2.150	2.636	2.549	2.549	02/17/2017	01/17/2022		245,000.00	245,000.00	99.003000	-2,442.65
GP 17-06 (WashingtonFirst)			940727AH3	2.050	2.050	2.737	2.652	2.652	02/23/2017	02/23/2022		245,000.00	245,000.00	98.732000	-3,106.60
GP 17-07 (WashingtonFirst)P			940727AH3	2.050	2.050	2.737	2.652	2.652	02/23/2017	02/23/2022		245,000.00	245,000.00	98.732000	-3,106.60
GP 17-08 (WashingtonFirst)			940727AH3	2.050	2.050	2.737	2.652	2.652	02/23/2017	02/23/2022		245,000.00	245,000.00	98.732000	-3,106.60
FNC 17-07 (Kearny)City			48714LAC3	1.750	1.750	1.753	1.724	1.724	02/28/2017	03/01/2021		245,000.00	245,000.00	98.743000	-3,079.65
FNC 17-08 (Kearny)PA			48714LAC3	1.750	1.750	1.753	1.724	1.724	02/28/2017	03/01/2021		245,000.00	245,000.00	98.743000	-3,079.65
FNC 17-09 (Kearny)YES			48714LAC3	1.750	1.750	1.753	1.724	1.724	02/28/2017	03/01/2021		245,000.00	245,000.00	98.743000	-3,079.65
FNC 17-10 (United Comm)Ci			90984P5A9	2.050	2.050	2.753	2.676	2.676	03/01/2017	03/01/2022		245,000.00	245,000.00	98.719000	-3,138.45
FNC 17-11 (United Comm)P			90984P5A9	2.050	2.050	2.753	2.676	2.676	03/01/2017	03/01/2022		245,000.00	245,000.00	98.719000	-3,138.45
FNC 17-12 (United Comm)Y			90984P5A9	2.050	2.050	2.753	2.676	2.676	03/01/2017	03/01/2022		245,000.00	245,000.00	98.719000	-3,138.45
GP 17-11 (Synchrony)City			87165EL47	2.400	2.400	2.855	2.763	2.763	04/07/2017	04/07/2022		245,000.00	245,000.00	99.622000	-926.10
GP 17-12 (Synchrony)PA			87165EL47	2.400	2.400	2.855	2.763	2.763	04/07/2017	04/07/2022		245,000.00	245,000.00	99.622000	-926.10
GP 17-13 (Synchrony)YES			87165EL47	2.400	2.400	2.855	2.763	2.763	04/07/2017	04/07/2022		245,000.00	245,000.00	99.622000	-926.10
GP 17-16 (Commercial)YES			201282HM5	2.050	2.050	2.893	2.804	2.804	04/21/2017	04/21/2022		245,000.00	245,000.00	98.638000	-3,336.90
GP 17-15 (Commercial)PA			201282HM5	2.050	2.050	2.893	2.804	2.804	04/21/2017	04/21/2022		245,000.00	245,000.00	98.638000	-3,336.90
GP 17-14 (Commercial)City			201282HM5	2.050	2.050	2.893	2.804	2.804	04/21/2017	04/21/2022		245,000.00	245,000.00	98.638000	-3,336.90
HC 17-04 (Ind&Comm)City			45581EAC5	2.150	2.150	2.868	2.775	2.775	04/12/2017	04/12/2022		245,000.00	245,000.00	98.928000	-2,626.40
HC 17-06 (Ind&Comm)YES			45581EAC5	2.150	2.150	2.868	2.775	2.775	04/12/2017	04/12/2022		245,000.00	245,000.00	98.928000	-2,626.40

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INVESTMENT PORTFOLIO - POSITION DETAIL

NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
HC 17-05 (Ind&Comm)PA			45581EAC5	2.150	2.150	2.868	2.775	2.775	04/12/2017	04/12/2022		245,000.00	245,000.00	98.928000	-2,626.40
GP 17-17 (Ally)City			02006L2F9	1.800	1.800	.890	.882	.882	04/24/2017	04/20/2020		245,000.00	245,000.00	99.434000	-1,386.70
GP 17-18 (Ally)PA			02006L2F9	1.800	1.800	.890	.882	.882	04/24/2017	04/20/2020		245,000.00	245,000.00	99.434000	-1,386.70
GP 17-19 (Ally)YES			02006L2F9	1.800	1.800	.890	.882	.882	04/24/2017	04/20/2020		245,000.00	245,000.00	99.434000	-1,386.70
FNC 17-13 (PrivBankTrust)Ci			74267GVX2	2.000	2.000	2.932	2.855	2.855	05/05/2017	05/05/2022		245,000.00	245,000.00	98.477000	-3,731.35
FNC 17-14 (PrivBankTrust)P			74267GVX2	2.000	2.000	2.932	2.855	2.855	05/05/2017	05/05/2022		245,000.00	245,000.00	98.477000	-3,731.35
FNC 17-15 (PrivBankTrust)Y			74267GVX2	2.000	2.000	2.932	2.855	2.855	05/05/2017	05/05/2022		245,000.00	245,000.00	98.477000	-3,731.35
FNC 17-16 (Mercantile MI)Ci			58740XZB9	2.100	2.100	2.945	2.865	2.865	05/10/2017	05/10/2022		245,000.00	245,000.00	98.751000	-3,060.05
FNC 17-17 (Mercantile MI)P			58740XZB9	2.100	2.100	2.945	2.865	2.865	05/10/2017	05/10/2022		245,000.00	245,000.00	98.751000	-3,060.05
FNC 17-18 (Mercantile MI)Y			58740XZB9	2.100	2.100	2.945	2.865	2.865	05/10/2017	05/10/2022		245,000.00	245,000.00	98.751000	-3,060.05
FNC 17-19 (First Bk Highlan			319141FV4	2.100	2.100	2.964	2.885	2.885	05/17/2017	05/17/2022		245,000.00	245,000.00	98.741000	-3,084.55
FNC 17-20 (First Bk Highlan			319141FV4	2.100	2.100	2.964	2.885	2.885	05/17/2017	05/17/2022		245,000.00	245,000.00	98.741000	-3,084.55
FNC 17-21 (First Bk Highlan			319141FV4	2.100	2.100	2.964	2.885	2.885	05/17/2017	05/17/2022		245,000.00	245,000.00	98.741000	-3,084.55
GP 17-23 (Medallion) City			58403B6R2	2.150	2.150	3.027	2.923	2.923	06/09/2017	06/09/2022		245,000.00	245,000.00	98.845000	-2,829.75
GP 17-24 (Medallion) PA			58403B6R2	2.150	2.150	3.027	2.923	2.923	06/09/2017	06/09/2022		245,000.00	245,000.00	98.845000	-2,829.75
GP 17-25 (Medallion) YES			58403B6R2	2.150	2.150	3.027	2.923	2.923	06/09/2017	06/09/2022		245,000.00	245,000.00	98.845000	-2,829.75
FNC 17-22 (CommTrust)City			20416LAC3	1.850	1.850	1.219	1.200	1.200	08/18/2017	08/18/2020		245,000.00	245,000.00	99.267000	-1,795.85
FNC 17-23 (CommTrust)PA			20416LAC3	1.850	1.850	1.219	1.200	1.200	08/18/2017	08/18/2020		245,000.00	245,000.00	99.267000	-1,795.85
FNC 17-24 (CommTrust)YES			20416LAC3	1.850	1.850	1.219	1.200	1.200	08/18/2017	08/18/2020		245,000.00	245,000.00	99.267000	-1,795.85
FNC 17-25 (MorganStanley)			61747MYE5	1.700	1.700	.219	.219	.219	08/17/2017	08/19/2019		245,000.00	245,000.00	99.850000	-367.50
FNC 17-26 (MorganStanley)P			61747MYE5	1.700	1.700	.219	.219	.219	08/17/2017	08/19/2019		245,000.00	245,000.00	99.850000	-367.50
FNC 17-27 (MorganStanley)			61747MYE5	1.700	1.700	.219	.219	.219	08/17/2017	08/19/2019		245,000.00	245,000.00	99.850000	-367.50
FNC 17-31 (Jackson County)			466682AQ4	2.050	2.050	3.255	3.144	3.144	08/31/2017	08/31/2022		245,000.00	245,000.00	98.366000	-4,003.30
FNC 17-32 (Jackson County)			466682AQ4	2.050	2.050	3.255	3.144	3.144	08/31/2017	08/31/2022		245,000.00	245,000.00	98.366000	-4,003.30
FNC 17-313(Jackson County)			466682AQ4	2.050	2.050	3.255	3.144	3.144	08/31/2017	08/31/2022		245,000.00	245,000.00	98.366000	-4,003.30
HC 17-07 (Ohio Vally)City			677721CR1	2.050	2.050	3.277	3.159	3.159	09/08/2017	09/08/2022		245,000.00	245,000.00	98.343000	-4,059.65
HC 17-08 (Ohio Vally) PA			677721CR1	2.050	2.050	3.277	3.159	3.159	09/08/2017	09/08/2022		245,000.00	245,000.00	98.343000	-4,059.65
HC 17-09 (Ohio Vally) YES			677721CR1	2.050	2.050	3.277	3.159	3.159	09/08/2017	09/08/2022		245,000.00	245,000.00	98.343000	-4,059.65
GP 17-26 (Discover)City			254673BZ8	2.350	2.350	3.274	3.146	3.146	09/07/2017	09/07/2022		245,000.00	245,000.00	99.286000	-1,749.30
GP 17-27 (Discover)PA			254673BZ8	2.350	2.350	3.274	3.146	3.146	09/07/2017	09/07/2022		245,000.00	245,000.00	99.286000	-1,749.30
GP 17-28 (Discover)YES			254673BZ8	2.350	2.350	3.274	3.146	3.146	09/07/2017	09/07/2022		245,000.00	245,000.00	99.286000	-1,749.30
GP 17-29 (Pinnacle)City			72345SFV8	2.000	2.000	2.312	2.253	2.253	09/21/2017	09/21/2021		245,000.00	245,000.00	98.849000	-2,819.95
GP 17-30 (Pinnacle)PA			72345SFV8	2.000	2.000	2.312	2.253	2.253	09/21/2017	09/21/2021		245,000.00	245,000.00	98.849000	-2,819.95

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INVESTMENT PORTFOLIO - POSITION DETAIL

NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 17-31 (Pinnacle)YES			72345SFV8	2.000	2.000	2.312	2.253	2.253	09/21/2017	09/21/2021		245,000.00	245,000.00	98.849000	-2,819.95
HC 17-10 (York) City			987159AP5	2.000	2.000	3.296	3.186	3.186	09/15/2017	09/15/2022		245,000.00	245,000.00	98.173000	-4,476.15
HC 17-11 (York) PA			987159AP5	2.000	2.000	3.296	3.186	3.186	09/15/2017	09/15/2022		245,000.00	245,000.00	98.173000	-4,476.15
HC 17-12 (York) YES			987159AP5	2.000	2.000	3.296	3.186	3.186	09/15/2017	09/15/2022		245,000.00	245,000.00	98.173000	-4,476.15
FNC 17-34 (Northfield) City			66612ABX5	2.150	2.150	3.405	3.290	3.290	10/25/2017	10/25/2022		245,000.00	245,000.00	98.557000	-3,535.35
FNC 17-35 (Northfield)PA			66612ABX5	2.150	2.150	3.405	3.290	3.290	10/25/2017	10/25/2022		245,000.00	245,000.00	98.557000	-3,535.35
FNC 17-36 (Northfield)YES			66612ABX5	2.150	2.150	3.405	3.290	3.290	10/25/2017	10/25/2022		245,000.00	245,000.00	98.557000	-3,535.35
GP 17-36 (Allegiance)City			01748DAY2	2.200	2.200	3.430	3.292	3.292	11/03/2017	11/03/2022		245,000.00	245,000.00	98.698000	-3,189.90
GP 17-37 (Allegiance)PA			01748DAY2	2.200	2.200	3.430	3.292	3.292	11/03/2017	11/03/2022		245,000.00	245,000.00	98.698000	-3,189.90
GP 17-38 (Allegiance)YES			01748DAY2	2.200	2.200	3.430	3.292	3.292	11/03/2017	11/03/2022		245,000.00	245,000.00	98.698000	-3,189.90
HC 17-13 (Crossfirst)City			22766ACB9	2.200	2.200	3.471	3.333	3.333	11/20/2017	11/18/2022		245,000.00	245,000.00	98.664000	-3,273.20
HC 17-14 (Crossfirst)PA			22766ACB9	2.200	2.200	3.471	3.333	3.333	11/20/2017	11/18/2022		245,000.00	245,000.00	98.664000	-3,273.20
HC 17-15 (Crossfirst)YES			22766ACB9	2.200	2.200	3.471	3.333	3.333	11/20/2017	11/18/2022		245,000.00	245,000.00	98.664000	-3,273.20
FNC 17-37 (City NB Metropol			17801GBT5	2.150	2.150	3.038	2.937	2.937	12/11/2017	06/13/2022		245,000.00	245,000.00	98.837000	-2,849.35
FNC 17-38 (City NB Metropol			17801GBT5	2.150	2.150	3.038	2.937	2.937	12/11/2017	06/13/2022		245,000.00	245,000.00	98.837000	-2,849.35
FNC 17-39 (City NB Metropol			17801GBT5	2.150	2.150	3.038	2.937	2.937	12/11/2017	06/13/2022		245,000.00	245,000.00	98.837000	-2,849.35
FNC 18-01 (Mtn Amer FCU)C			62384RAF3	3.000	3.000	3.825	3.611	3.611	03/27/2018	03/27/2023		245,000.00	245,000.00	101.281000	3,138.45
FNC 18-02 (Mtn Amer FCU)P			62384RAF3	3.000	3.000	3.825	3.611	3.611	03/27/2018	03/27/2023		245,000.00	245,000.00	101.281000	3,138.45
FNC 18-03 (Mtn Amer FCU)Y			62384RAF3	3.000	3.000	3.825	3.611	3.611	03/27/2018	03/27/2023		245,000.00	245,000.00	101.281000	3,138.45
FNC 18-04 (Dollar)City			25665QAX3	2.900	2.900	3.871	3.673	3.673	04/13/2018	04/13/2023		245,000.00	245,000.00	100.900000	2,205.00
FNC 18-05 (Dollar)PA			25665QAX3	2.900	2.900	3.871	3.673	3.673	04/13/2018	04/13/2023		245,000.00	245,000.00	100.900000	2,205.00
FNC 18-06 (Dollar)YES			25665QAX3	2.900	2.900	3.871	3.673	3.673	04/13/2018	04/13/2023		245,000.00	245,000.00	100.900000	2,205.00
HC 18-02 (Citibank)City			17312QJ26	2.900	2.900	3.866	3.667	3.667	04/11/2018	04/11/2023		245,000.00	245,000.00	100.902000	2,209.90
HC 18-03 (Citibank)PA			17312QJ26	2.900	2.900	3.866	3.667	3.667	04/11/2018	04/11/2023		245,000.00	245,000.00	100.902000	2,209.90
HC 18-04 (Citibank)YES			17312QJ26	2.900	2.900	3.866	3.667	3.667	04/11/2018	04/11/2023		245,000.00	245,000.00	100.902000	2,209.90
GP 18-08 (Townebank)City			89214PBJ7	2.700	2.700	1.910	1.866	1.866	04/27/2018	04/27/2021		245,000.00	245,000.00	100.378000	926.10
GP 18-09 (Townebank)PA			89214PBJ7	2.700	2.700	1.910	1.866	1.866	04/27/2018	04/27/2021		245,000.00	245,000.00	100.378000	926.10
GP 18-10 (Townebank)YES			89214PBJ7	2.700	2.700	1.910	1.866	1.866	04/27/2018	04/27/2021		245,000.00	245,000.00	100.378000	926.10
FNC 18-07 (RCB Bank)City			74934YAH4	3.150	3.150	4.058	3.802	3.802	06/20/2018	06/20/2023		245,000.00	245,000.00	101.815000	4,446.75
FNC 18-08 (RCB Bank)PA			74934YAH4	3.150	3.150	4.058	3.802	3.802	06/20/2018	06/20/2023		245,000.00	245,000.00	101.815000	4,446.75
FNC 18-09 (RCB Bank)YES			74934YAH4	3.150	3.150	4.058	3.802	3.802	06/20/2018	06/20/2023		245,000.00	245,000.00	101.815000	4,446.75
HC 18-05 (Amer Eagle)City			02554BCY5	3.000	3.000	3.088	3.022	3.022	06/01/2018	07/01/2022		245,000.00	245,000.00	101.320000	3,234.00
HC 18-06 (Amer Eagle)PA			02554BCY5	3.000	3.000	3.088	3.022	3.022	06/01/2018	07/01/2022		245,000.00	245,000.00	101.320000	3,234.00

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NEGOTIABLE CERTIFICATE OF DEPO F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
HC 18-07 (Amer Eagle)YES			02554BCY5	3.000	3.000	3.088	3.022	3.022	06/01/2018	07/01/2022		245,000.00	245,000.00	101.320000	3,234.00
FNC 18-10 (Evans Bank)City			299112AF9	3.000	3.000	3.044	2.888	2.888	06/15/2018	06/15/2022		245,000.00	245,000.00	101.311000	3,211.95
FNC 18-11 (Evans Bank)PA			299112AF9	3.000	3.000	3.044	2.888	2.888	06/15/2018	06/15/2022		245,000.00	245,000.00	101.311000	3,211.95
FNC 18-12 (Evans Bank)YES			299112AF9	3.000	3.000	3.044	2.888	2.888	06/15/2018	06/15/2022		245,000.00	245,000.00	101.311000	3,211.95
RJ 18-06 (CommBankHar)Cit			20143PDQ0	3.100	3.100	3.060	2.914	2.914	06/21/2018	06/21/2022		245,000.00	245,000.00	101.613000	3,951.85
RJ 18-07 (CommBankHar)PA			20143PDQ0	3.100	3.100	3.060	2.914	2.914	06/21/2018	06/21/2022		245,000.00	245,000.00	101.613000	3,951.85
RJ 18-08 (CommBankHar)YE			20143PDQ0	3.100	3.100	3.060	2.914	2.914	06/21/2018	06/21/2022		245,000.00	245,000.00	101.613000	3,951.85
RJ 18-09 (Interaudi Bank)Cit			45842PAQ4	3.200	3.200	4.082	3.805	3.805	06/29/2018	06/29/2023		245,000.00	245,000.00	101.995000	4,887.75
RJ 18-10 (Interaudi Bank)PA			45842PAQ4	3.200	3.200	4.082	3.805	3.805	06/29/2018	06/29/2023		245,000.00	245,000.00	101.995000	4,887.75
RJ 18-11 (Interaudi Bank)YE			45842PAQ4	3.200	3.200	4.082	3.805	3.805	06/29/2018	06/29/2023		245,000.00	245,000.00	101.995000	4,887.75
HC 18-08 (FSTTEC)City			33715LCT5	3.500	3.500	4.466	4.123	4.123	11/16/2018	11/16/2023		245,000.00	245,000.00	103.230000	7,913.50
HC 18-09 (FSTTEC)PA			33715LCT5	3.500	3.500	4.466	4.123	4.123	11/16/2018	11/16/2023		245,000.00	245,000.00	103.230000	7,913.50
HC 18-10 (FSTTEC)YES			33715LCT5	3.500	3.500	4.466	4.123	4.123	11/16/2018	11/16/2023		245,000.00	245,000.00	103.230000	7,913.50
HC 18-11 (Baroda) City			06062R7R7	3.550	3.550	4.504	4.196	4.196	11/30/2018	11/30/2023		245,000.00	245,000.00	103.434000	8,413.30
HC 18-12 (Baroda) PA			06062R7R7	3.550	3.550	4.504	4.196	4.196	11/30/2018	11/30/2023		245,000.00	245,000.00	103.434000	8,413.30
HC 18-13 (Baroda) YES			06062R7R7	3.550	3.550	4.504	4.196	4.196	11/30/2018	11/30/2023		245,000.00	245,000.00	103.434000	8,413.30
FNC 18-16 (Direct FCU)City			25460FCF1	3.500	3.500	4.285	3.975	3.975	12/10/2018	09/11/2023		245,000.00	245,000.00	103.203000	7,847.35
FNC 18-17 (Direct FCU)PA			25460FCF1	3.500	3.500	4.285	3.975	3.975	12/10/2018	09/11/2023		245,000.00	245,000.00	103.203000	7,847.35
FNC 18-18 (Direct FCU)YES			25460FCF1	3.500	3.500	4.285	3.975	3.975	12/10/2018	09/11/2023		245,000.00	245,000.00	103.203000	7,847.35
FNC 18-19 (Barclays)City			06740KNC7	3.250	3.250	2.559	2.435	2.435	12/19/2018	12/20/2021		245,000.00	245,000.00	101.784000	4,370.80
FNC 18-20 (Barclays)PA			06740KNC7	3.250	3.250	2.559	2.435	2.435	12/19/2018	12/20/2021		245,000.00	245,000.00	101.784000	4,370.80
FNC 18-21 (Barclays)YES			06740KNC7	3.250	3.250	2.559	2.435	2.435	12/19/2018	12/20/2021		245,000.00	245,000.00	101.784000	4,370.80
FNC 18-13 (Neighbors FCU)			64017AAQ7	3.200	3.200	2.562	2.440	2.440	12/21/2018	12/21/2021		245,000.00	245,000.00	101.662000	4,071.90
FNC 18-14 (Neighbors FCU)P			64017AAQ7	3.200	3.200	2.562	2.440	2.440	12/21/2018	12/21/2021		245,000.00	245,000.00	101.662000	4,071.90
FNC 18-15 (Neighbors FCU)			64017AAQ7	3.200	3.200	2.562	2.440	2.440	12/21/2018	12/21/2021		245,000.00	245,000.00	101.662000	4,071.90
FNC 18-22 (NatlCoopBk)City			635573AL2	3.400	3.400	4.562	4.195	4.195	12/21/2018	12/21/2023		245,000.00	245,000.00	102.798000	6,855.10
FNC 18-23 (NatlCoopBk)PA			635573AL2	3.400	3.400	4.562	4.195	4.195	12/21/2018	12/21/2023		245,000.00	245,000.00	102.798000	6,855.10
FNC 18-24 (NatlCoopBk)YES			635573AL2	3.400	3.400	4.562	4.195	4.195	12/21/2018	12/21/2023		245,000.00	245,000.00	102.798000	6,855.10
RJ 18-14 (Old Dominion)City			679585AC3	3.200	3.200	3.079	2.934	2.934	12/28/2018	06/28/2022		245,000.00	245,000.00	101.911000	4,681.95
RJ 18-15 (Old Dominion)PA			679585AC3	3.200	3.200	3.079	2.934	2.934	12/28/2018	06/28/2022		245,000.00	245,000.00	101.911000	4,681.95
RJ 18-16 (Old Dominion)YES			679585AC3	3.200	3.200	3.079	2.934	2.934	12/28/2018	06/28/2022		245,000.00	245,000.00	101.911000	4,681.95
VS 19-01 (CitizensFirstBk)Cit			17462VAG1	3.100	3.100	4.134	3.874	3.874	01/18/2019	07/18/2023		245,000.00	245,000.00	101.614000	3,954.30
VS 19-02 (CitizensFirstBk)PA			17462VAG1	3.100	3.100	4.134	3.874	3.874	01/18/2019	07/18/2023		245,000.00	245,000.00	101.614000	3,954.30

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NEGOTIABLE CERTIFICATE OF DEPO F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
VS 19-03 (CitizensFirstBk)YE			17462VAG1	3.100	3.100	4.134	3.874	3.874	01/18/2019	07/18/2023		245,000.00	245,000.00	101.614000	3,954.30
HC 19-01 (Legends) City			52465JHM2	2.750	2.750	4.734	4.428	4.428	02/22/2019	02/22/2024		245,000.00	245,000.00	99.933000	-164.15
HC 19-02 (Legends) PA			52465JHM2	2.750	2.750	4.734	4.428	4.428	02/22/2019	02/22/2024		245,000.00	245,000.00	99.933000	-164.15
HC 16-03 (Legends) YES			52465JHM2	2.750	2.750	4.734	4.428	4.428	02/22/2019	02/22/2024		245,000.00	245,000.00	99.933000	-164.15
FNC 19-01 (Fulton) City			359899AE1	2.850	2.850	3.770	3.577	3.577	03/07/2019	03/07/2023		245,000.00	245,000.00	100.745000	1,825.25
FNC 19-02 (Fulton) PA			359899AE1	2.850	2.850	3.770	3.577	3.577	03/07/2019	03/07/2023		245,000.00	245,000.00	100.745000	1,825.25
FNC 19-03 (Fulton) YES			359899AE1	2.850	2.850	3.770	3.577	3.577	03/07/2019	03/07/2023		245,000.00	245,000.00	100.745000	1,825.25
GP 19-05 (Keesler)City			49254FAP1	3.050	3.050	2.252	2.176	2.176	02/28/2019	08/30/2021		245,000.00	245,000.00	101.178000	2,886.10
GP 19-06 (Keesler)PA			49254FAP1	3.050	3.050	2.252	2.176	2.176	02/28/2019	08/30/2021		245,000.00	245,000.00	101.178000	2,886.10
GP 19-07 (Keesler)YES			49254FAP1	3.050	3.050	2.252	2.176	2.176	02/28/2019	08/30/2021		245,000.00	245,000.00	101.178000	2,886.10
FNC 19-04 (FNB Bank)City			30257JAN5	2.700	2.700	4.849	4.530	4.530	04/04/2019	04/04/2024		245,000.00	245,000.00	99.639000	-884.45
FNC 19-05 (FNB Bank)PA			30257JAN5	2.700	2.700	4.849	4.530	4.530	04/04/2019	04/04/2024		245,000.00	245,000.00	99.639000	-884.45
FNC 19-06 (FNB Bank)YES			30257JAN5	2.700	2.700	4.849	4.530	4.530	04/04/2019	04/04/2024		245,000.00	245,000.00	99.639000	-884.45
FNC 19-07 (MorganStanleyPr			61760AYB9	2.850	2.850	4.849	4.538	4.538	04/04/2019	04/04/2024		245,000.00	245,000.00	100.314000	769.30
FNC 19-08 (MorganStanleyPr			61760AYB9	2.850	2.850	4.849	4.538	4.538	04/04/2019	04/04/2024		245,000.00	245,000.00	100.314000	769.30
FNC 19-09 (MorganStanleyPr			61760AYB9	2.850	2.850	4.849	4.538	4.538	04/04/2019	04/04/2024		245,000.00	245,000.00	100.314000	769.30
FNC 19-10 (Plains Commerc			72651LCK8	2.550	2.550	5.003	4.728	4.728	05/30/2019	05/30/2024		245,000.00	245,000.00	98.841000	-2,839.55
FNC 19-11 (Plains Commerc			72651LCK8	2.550	2.550	5.003	4.728	4.728	05/30/2019	05/30/2024		245,000.00	245,000.00	98.841000	-2,839.55
FNC 19-12 (Plains Commerc			72651LCK8	2.550	2.550	5.003	4.728	4.728	05/30/2019	05/30/2024		245,000.00	245,000.00	98.841000	-2,839.55
RJ 19-08 (Workers CU)City			98138MAB6	2.550	2.550	3.003	2.893	2.893	05/30/2019	05/31/2022		245,000.00	245,000.00	100.017000	41.65
RJ 19-09 (Workers CU)PA			98138MAB6	2.550	2.550	3.003	2.893	2.893	05/30/2019	05/31/2022		245,000.00	245,000.00	100.017000	41.65
RJ 19-10 (Workers CU)YES			98138MAB6	2.550	2.550	3.003	2.893	2.893	05/30/2019	05/31/2022		245,000.00	245,000.00	100.017000	41.65
Total Count 343				2.059	2.060	1.996	1.924	1.924				84,045,000.00	84,040,751.70	99.585483	-344,132.80
OTHER AGENCIES F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
HC 17-02 (FAMCA)NC			3132X0PX3	2.100	2.100	2.737	2.651	2.651	02/23/2017	02/23/2022		2,000,000.00	2,000,000.00	100.335000	6,700.00
Total Count 1				2.100	2.100	2.737	2.651	2.651				2,000,000.00	2,000,000.00	100.335000	6,700.00
PASSBOOK ACCOUNTS R	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
LAIF				2.550	2.550	.003	.003	.003	01/01/2009	06/01/2019		81,000,000.00	81,000,000.00	100.014695	11,903.27
Total Count 1				2.550	2.550	.003	.003	.003				81,000,000.00	81,000,000.00	100.014695	11,903.27
TREASURY NOTES AND BONDS F	Moody's	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
GP 15-64 (Treasury)			912828VV9	2.125	1.705	1.255	1.234	1.234	12/16/2015	08/31/2020		3,000,000.00	3,056,700.00	99.992000	-56,940.00



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TREASURY NOTES AND BONDS F	Moodys	S&P	CUSIP	Coupon Rate	YIELD	WAL	Durtn	Effect Durtn	Purchase Date	Maturity Date	Call Date	Current Par Value	Current Book Value	Market Price	Unrealized Gain/(Loss)
WF 16-19 (Treasury)			912828M98	1.625	1.521	1.504	1.488	1.488	11/15/2016	11/30/2020		2,000,000.00	2,008,125.00	99.348000	-21,165.00
GP 16-63 (Treasury)			912828F21	2.125	1.808	2.337	2.282	2.282	11/21/2016	09/30/2021		2,000,000.00	2,029,375.00	100.438000	-20,615.00
GP 17-39 (Treasury)			912828P4	1.875	2.000	3.170	3.070	3.070	10/23/2017	07/31/2022		4,000,000.00	3,977,343.75	99.902000	18,736.25
GP 17-45 (Treasury)			912828XW5	1.750	2.205	3.085	2.993	2.993	12/26/2017	06/30/2022		4,000,000.00	3,922,187.50	99.574000	60,772.50
GP 19-08 (Treasury Floater)	Aaa		9128285Y2	2.514	2.576	1.674	1.629	1.629	03/26/2019	01/31/2021		3,000,000.00	2,996,952.00	100.007000	3,258.00
Total	Count 6			1.997	2.015	2.305	2.243	2.243				18,000,000.00	17,990,683.25	99.859611	-15,953.25



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INVENTORY BY MATURITY REPORT

CUSIP	Investment #	Fund	Issuer	Purchase Date	Current Book	Current Rate	Maturity Date	Maturity Amount	Total Days From Purc	Current Par	YTM	Days to Maturity
	5199		1 LAIF	01/01/2009	81,000,000.00	2.550	06/01/2019	81,000,000.00	3803	81,000,000.00	2.550	1
510868AG7	5727		1 GP 14-19 (SUNAPEE)YES	06/05/2014	245,000.00	1.750	06/05/2019	245,000.00	1826	245,000.00	1.750	5
510868AG7	5728		1 GP 14-18 (SUNAPEE)PA	06/05/2014	245,000.00	1.750	06/05/2019	245,000.00	1826	245,000.00	1.750	5
510868AG7	5729		1 GP 14-17 (SUNAPEE)CITY	06/05/2014	245,000.00	1.750	06/05/2019	245,000.00	1826	245,000.00	1.750	5
857894NM7	5730		1 FNC 14-21 (STEARNS)YES	06/06/2014	245,000.00	1.700	06/06/2019	245,000.00	1826	245,000.00	1.700	6
857894NM7	5731		1 FNC 14-20 (STEARNS)PA	06/06/2014	245,000.00	1.700	06/06/2019	245,000.00	1826	245,000.00	1.700	6
857894NM7	5732		1 FNC 14-19 (STEARNS)CITY	06/06/2014	245,000.00	1.700	06/06/2019	245,000.00	1826	245,000.00	1.700	6
628779FJ4	5733		1 FNC 14-18 (NBT)YES	06/06/2014	245,000.00	1.800	06/06/2019	245,000.00	1826	245,000.00	1.800	6
628779FJ4	5734		1 FNC 14-17 (NBT)PA	06/06/2014	245,000.00	1.800	06/06/2019	245,000.00	1826	245,000.00	1.800	6
628779FJ4	5735		1 FNC 14-16 (NBT)CITY	06/06/2014	245,000.00	1.800	06/06/2019	245,000.00	1826	245,000.00	1.800	6
3130A8DB6	6110		1 WF 16-02 (Bullet)	06/03/2016	2,998,740.00	1.125	06/21/2019	3,000,000.00	1113	3,000,000.00	1.139	21
57116AKL1	5931		1 FNC 15-18 (Marlin)City	09/25/2015	245,000.00	1.500	06/25/2019	245,000.00	1369	245,000.00	1.500	25
57116AKL1	5932		1 FNC 15-19 (Marlin)PA	09/25/2015	245,000.00	1.500	06/25/2019	245,000.00	1369	245,000.00	1.500	25
57116AKL1	5933		1 FNC 15-20 (Marlin)YES	09/25/2015	245,000.00	1.500	06/25/2019	245,000.00	1369	245,000.00	1.500	25
3130A6UX3	6024		1 HC 15-17 (1X Call 12-28-16)	12/28/2015	3,000,000.00	1.500	06/28/2019	3,000,000.00	1278	3,000,000.00	1.500	28
91412GSB2	5746		1 GP 14-22 (UC REV BOND)	07/15/2014	989,940.00	1.796	07/01/2019	1,000,000.00	1812	1,000,000.00	2.018	31
91412GSB2	5903		1 GP 15-13 (UCREV)	07/09/2015	496,685.00	1.796	07/01/2019	500,000.00	1453	500,000.00	1.970	31
650119AF7	6021		1 GP 15-63 (NY University)	11/18/2015	1,000,000.00	1.767	07/01/2019	1,000,000.00	1321	1,000,000.00	1.767	31
82669LFY4	5966		1 FNC 15-48 (Signature Bk)City	10/16/2015	245,000.00	1.400	07/16/2019	245,000.00	1369	245,000.00	1.400	46
82669LFY4	5967		1 FNC 15-49 (Signature Bk)PA	10/16/2015	245,000.00	1.400	07/16/2019	245,000.00	1369	245,000.00	1.400	46
82669LFY4	5968		1 FNC 15-50 (Signature Bk)YES	10/16/2015	245,000.00	1.400	07/16/2019	245,000.00	1369	245,000.00	1.400	46
06425BCE7	5975		1 GP 15-37 (Bank Pacific)City	10/16/2015	245,000.00	1.350	07/16/2019	245,000.00	1369	245,000.00	1.350	46
06425BCE7	5976		1 GP 15-38 (Bank Pacific)PA	10/16/2015	245,000.00	1.350	07/16/2019	245,000.00	1369	245,000.00	1.350	46
06425BCE7	5977		1 GP 15-39 (Bank Pacific)YES	10/16/2015	245,000.00	1.350	07/16/2019	245,000.00	1369	245,000.00	1.350	46
02587CAF7	5750		1 FNC 14-31 (AMEX BANK) CITY	07/17/2014	245,000.00	1.950	07/17/2019	245,000.00	1826	245,000.00	1.950	47
02587CAF7	5751		1 FNC 14-32 (AMEX BANK) PA	07/17/2014	245,000.00	1.950	07/17/2019	245,000.00	1826	245,000.00	1.950	47
02587CAF7	5752		1 FNC 14-33 (AMEX BANK) YES	07/17/2014	245,000.00	1.950	07/17/2019	245,000.00	1826	245,000.00	1.950	47
46640QUN9	6409		1 VS 18-02 (JPM)	11/06/2018	4,895,725.00	2.910	07/22/2019	5,000,000.00	258	5,000,000.00	2.972	52
62479MUR2	6438		1 GP 19-02 (MUFG)	01/15/2019	4,926,783.33	2.760	07/25/2019	5,000,000.00	191	5,000,000.00	2.801	55
538036CA0	5802		1 HC 14-08 (LIVE OAK) CITY	10/30/2014	245,000.00	1.850	07/30/2019	245,000.00	1734	245,000.00	1.850	60
538036CA0	5803		1 HC 14-09 (LIVE OAK) PA	10/30/2014	245,000.00	1.850	07/30/2019	245,000.00	1734	245,000.00	1.850	60
538036CA0	5804		1 HC 14-10 (LIVE OAK) YES	10/30/2014	245,000.00	1.850	07/30/2019	245,000.00	1734	245,000.00	1.850	60



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54438CRE4	5844		1 GP 15-01 (LA COMM COLL DIS	01/08/2015	1,001,200.00	2.058	08/01/2019	1,000,000.00	1666	1,000,000.00	2.030	62
02665WAH4	5781		1 GP 14-34 (HONDA)	09/16/2014	1,997,226.00	2.250	08/15/2019	2,000,000.00	1794	2,000,000.00	2.280	76
32057GAG4	5948		1 FNC 15-30 (First Intl BT)City	10/16/2015	245,000.00	1.500	08/16/2019	245,000.00	1400	245,000.00	1.500	77
32057GAG4	5949		1 FNC 15-31 (First Intl BT)PA	10/16/2015	245,000.00	1.500	08/16/2019	245,000.00	1400	245,000.00	1.500	77
32057GAG4	5950		1 FNC 15-32 (First Intl BT)YES	10/16/2015	245,000.00	1.500	08/16/2019	245,000.00	1400	245,000.00	1.500	77
61747MYE5	6293		1 FNC 17-25 (MorganStanley)Cit	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	80
61747MYE5	6294		1 FNC 17-26 (MorganStanley)PA	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	80
61747MYE5	6295		1 FNC 17-27 (MorganStanley)YE	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	80
71270QGB6	5766		1 GP 14-28 (PEOPLES UNITED)	08/27/2014	245,000.00	1.950	08/27/2019	245,000.00	1826	245,000.00	1.950	88
71270QGB6	5767		1 GP 14-29 (PEOPLES UNITED)	08/27/2014	245,000.00	1.950	08/27/2019	245,000.00	1826	245,000.00	1.950	88
71270QGB6	5768		1 GP 14-30 (PEOPLES UNITED)	08/27/2014	245,000.00	1.950	08/27/2019	245,000.00	1826	245,000.00	1.950	88
33581VAE9	5911		1 GP 15-18 (First Neighbor)City	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
33581VAE9	5912		1 GP 15-19 (First Neighbor)PA	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
33581VAE9	5913		1 GP 15-20 (First Neighbor)YES	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
55406JAM4	5914		1 GP 15-21 (MY Safra)City	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
55406JAM4	5915		1 GP 15-22 (MY Safra)PA	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
55406JAM4	5916		1 GP 15-23 (MY Safra)YES	09/03/2015	245,000.00	1.600	09/03/2019	245,000.00	1461	245,000.00	1.600	95
69371RM29	5883		1 GP 15-08 (Paccar)	04/14/2015	1,127,844.81	2.200	09/15/2019	1,107,000.00	1615	1,107,000.00	1.755	107
31938QP24	5917		1 HC 15-13 (First Bus Bank)City	09/16/2015	245,000.00	1.700	09/16/2019	245,000.00	1461	245,000.00	1.700	108
31938QP24	5918		1 HC 15-14 (First Bus Bank)PA	09/16/2015	245,000.00	1.700	09/16/2019	245,000.00	1461	245,000.00	1.700	108
31938QP24	5919		1 HC 15-15 (First Bus Bank)YES	09/16/2015	245,000.00	1.700	09/16/2019	245,000.00	1461	245,000.00	1.700	108
465076JL2	6175		1 FNC 16-49 (IDB)City	09/14/2016	245,000.00	1.300	09/16/2019	245,000.00	1097	245,000.00	1.300	108
465076JL2	6176		1 FNC 16-50 (IDB)PA	09/14/2016	245,000.00	1.300	09/16/2019	245,000.00	1097	245,000.00	1.300	108
465076JL2	6177		1 FNC 16-51 (IDB)YES	09/14/2016	245,000.00	1.300	09/16/2019	245,000.00	1097	245,000.00	1.300	108
38147J5J7	5773		1 HC 14-02 (GOLDMAN SACHS)	09/17/2014	245,000.00	2.100	09/17/2019	245,000.00	1826	245,000.00	2.100	109
38147J5J7	5774		1 HC 14-03 (GOLDMAN SACHS)	09/17/2014	245,000.00	2.100	09/17/2019	245,000.00	1826	245,000.00	2.100	109
05580AAU8	5778		1 HC 14-04 (BMW) CITY	09/19/2014	245,000.00	2.100	09/19/2019	245,000.00	1826	245,000.00	2.100	111
05580AAU8	5779		1 HC 14-05 (BMW) PA	09/19/2014	245,000.00	2.100	09/19/2019	245,000.00	1826	245,000.00	2.100	111
05580AAU8	5780		1 HC 14-06 (BMW) YES	09/19/2014	245,000.00	2.100	09/19/2019	245,000.00	1826	245,000.00	2.100	111
48125LRG9	6407		1 GP 18-22 (JPM)	11/05/2018	1,976,782.00	1.650	09/23/2019	2,000,000.00	322	2,000,000.00	2.990	115
13063DDD7	6358		1 RJ 18-01 (Cal GO)	03/06/2018	2,000,000.00	2.250	10/01/2019	2,000,000.00	574	2,000,000.00	2.250	123
63873KX10	6462		1 GP 19-09 (Natixis)	03/28/2019	1,479,352.08	2.650	10/01/2019	1,500,000.00	187	1,500,000.00	2.687	123
140420PS3	5793		1 FNC 14-34 (Cap One)City	10/08/2014	245,000.00	2.100	10/08/2019	245,000.00	1826	245,000.00	2.100	130



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140420PS3	5794		1 FNC 14-35 (Cap One)PA	10/08/2014	245,000.00	2.100	10/08/2019	245,000.00	1826	245,000.00	2.100	130
140420PS3	5795		1 FNC 14-36 (Cap One)YES	10/08/2014	245,000.00	2.100	10/08/2019	245,000.00	1826	245,000.00	2.100	130
59828PBU3	5784		1 VS 14-13 (MIDWIL) CITY	10/15/2014	245,000.00	2.000	10/15/2019	245,000.00	1826	245,000.00	2.000	137
59828PBU3	5785		1 VS 14-14 (MIDWIL) PA	10/15/2014	245,000.00	2.000	10/15/2019	245,000.00	1826	245,000.00	2.000	137
59828PBU3	5786		1 VS 14-15 (MIDWIL) YES	10/15/2014	245,000.00	2.000	10/15/2019	245,000.00	1826	245,000.00	2.000	137
33646CFT6	5954		1 FNC 15-36 (1st Source)City	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
33646CFT6	5955		1 FNC 15-37 (1st Source)PA	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
33646CFT6	5956		1 FNC 15-38 (1st Source)YES	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
805337AG7	5963		1 FNC 15-45 (Svgs Institute BT)	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
805337AG7	5964		1 FNC 15-46 (Svgs Institute BT)	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
805337AG7	5965		1 FNC 15-47 (Svgs Institute BT)	10/14/2015	245,000.00	1.500	10/15/2019	245,000.00	1462	245,000.00	1.500	137
52168UCV2	5787		1 VS 14-16 (LEADER) CITY	10/21/2014	245,000.00	2.000	10/21/2019	245,000.00	1826	245,000.00	2.000	143
52168UCV2	5788		1 VS 14-17 (LEADER) PA	10/21/2014	245,000.00	2.000	10/21/2019	245,000.00	1826	245,000.00	2.000	143
52168UCV2	5789		1 VS 14-18 (LEADER) YES	10/21/2014	245,000.00	2.000	10/21/2019	245,000.00	1826	245,000.00	2.000	143
60425SDY2	5811		1 VS 14-25 (MINNWEST SO) CIT	10/30/2014	245,000.00	1.800	10/30/2019	245,000.00	1826	245,000.00	1.800	152
60425SDY2	5812		1 VS 14-26 (MINNWEST SO) PA	10/30/2014	245,000.00	1.800	10/30/2019	245,000.00	1826	245,000.00	1.800	152
60425SDY2	5813		1 VS 14-27 (MINNWEST SO) YES	10/30/2014	245,000.00	1.800	10/30/2019	245,000.00	1826	245,000.00	1.800	152
34387AAX7	5799		1 GP 14-42 (FLUSHING) CITY	10/31/2014	245,000.00	2.000	10/31/2019	245,000.00	1826	245,000.00	2.000	153
34387AAX7	5800		1 GP 14-43 (FLUSHING) PA	10/31/2014	245,000.00	2.000	10/31/2019	245,000.00	1826	245,000.00	2.000	153
34387AAX7	5801		1 GP 14-44 (FLUSHING) YES	10/31/2014	245,000.00	2.000	10/31/2019	245,000.00	1826	245,000.00	2.000	153
549103QN2	5808		1 VS 14-22 (LUANA) CITY	11/05/2014	245,000.00	1.850	11/05/2019	245,000.00	1826	245,000.00	1.850	158
549103QN2	5809		1 VS 14-23 (LUANA) PA	11/05/2014	245,000.00	1.850	11/05/2019	245,000.00	1826	245,000.00	1.850	158
549103QN2	5810		1 VS 14-24 (LUANA) YES	11/05/2014	245,000.00	1.850	11/05/2019	245,000.00	1826	245,000.00	1.850	158
3133EEBN9	5828		1 GS 14-06 (BULLET)	11/12/2014	3,000,000.00	1.800	11/12/2019	3,000,000.00	1826	3,000,000.00	1.800	165
063248EX2	5825		1 SN 14-01 (BANK LEUMI) CITY	11/25/2014	245,000.00	2.000	11/25/2019	245,000.00	1826	245,000.00	2.000	178
063248EX2	5826		1 SN 14-02 (BANK LEUMI) PA	11/25/2014	245,000.00	2.000	11/25/2019	245,000.00	1826	245,000.00	2.000	178
063248EX2	5827		1 SN 14-03 (BANK LEUMI) YES	11/25/2014	245,000.00	2.000	11/25/2019	245,000.00	1826	245,000.00	2.000	178
478160BM5	5845		1 GP 14-48 (JNJ)	12/08/2014	3,000,690.00	1.875	12/05/2019	3,000,000.00	1823	3,000,000.00	1.870	188
3135G0A78	5899		1 VS 15-07 (FNMA Bullet)	05/20/2015	3,004,147.23	1.625	01/21/2020	3,000,000.00	1707	3,000,000.00	1.594	235
94974BGF1	6143		1 WF 16-06 (Wells Fargo)	07/20/2016	3,047,472.00	2.150	01/30/2020	3,000,000.00	1289	3,000,000.00	1.686	244
3733844Q6	6149		1 GP 16-47 (Georgia GO)	07/29/2016	1,078,014.00	2.000	02/01/2020	1,050,000.00	1282	1,050,000.00	1.220	246
501798JY9	6199		1 FNC 16-58 (LCA)City	10/14/2016	245,000.00	1.300	02/14/2020	245,000.00	1218	245,000.00	1.300	259
501798JY9	6200		1 FNC 16-59 (LCA)PA	10/14/2016	245,000.00	1.300	02/14/2020	245,000.00	1218	245,000.00	1.300	259



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501798JY9	6201		1 FNC 16-60 (LCA)YES	10/14/2016	245,000.00	1.300	02/14/2020	245,000.00	1218	245,000.00	1.300	259
3133EFZT7	6045		1 VS 16-02 (NC 2-24-17)CC	02/24/2016	3,000,000.00	1.400	02/24/2020	3,000,000.00	1461	3,000,000.00	1.400	269
06406HCZO	6205		1 GP 16-60 (BNYMellon)	10/27/2016	3,050,010.00	2.150	02/24/2020	3,000,000.00	1215	3,000,000.00	1.633	269
313378J77	6062		1 WB 16-02 (Bullet)	02/23/2016	3,069,117.00	1.875	03/13/2020	3,000,000.00	1480	3,000,000.00	1.290	287
13063CSQ4	5889		1 GP 15-10 (Cal GO)	04/29/2015	2,009,300.00	1.800	04/01/2020	2,000,000.00	1799	2,000,000.00	1.701	306
20033APW0	6071		1 GP 16-18 (Comenity Cap)City	04/11/2016	245,000.00	1.500	04/13/2020	245,000.00	1463	245,000.00	1.500	318
20033APW0	6072		1 GP 16-19 (Comenity Cap)PA	04/11/2016	245,000.00	1.500	04/13/2020	245,000.00	1463	245,000.00	1.500	318
20033APW0	6073		1 GP 16-20 (Comenity Cap)YES	04/11/2016	245,000.00	1.500	04/13/2020	245,000.00	1463	245,000.00	1.500	318
02006L2F9	6272		1 GP 17-17 (Ally)City	04/24/2017	245,000.00	1.800	04/20/2020	245,000.00	1092	245,000.00	1.800	325
02006L2F9	6273		1 GP 17-18 (Ally)PA	04/24/2017	245,000.00	1.800	04/20/2020	245,000.00	1092	245,000.00	1.800	325
02006L2F9	6274		1 GP 17-19 (Ally)YES	04/24/2017	245,000.00	1.800	04/20/2020	245,000.00	1092	245,000.00	1.800	325
38148JRS2	5884		1 GP 15-09 (GoldmanSachs)CITY	04/22/2015	245,000.00	1.900	04/22/2020	245,000.00	1827	245,000.00	1.900	327
08173QBPO	6101		1 FNC 16-25 (Beneficial Bank)Cit	05/12/2016	243,583.90	1.250	04/27/2020	245,000.00	1446	245,000.00	1.400	332
08173QBPO	6102		1 FNC 16-26 (Beneficial Bank)PA	05/12/2016	243,583.90	1.250	04/27/2020	245,000.00	1446	245,000.00	1.400	332
08173QBPO	6103		1 FNC 16-27 (Beneficial Bank)YE	05/12/2016	243,583.90	1.250	04/27/2020	245,000.00	1446	245,000.00	1.400	332
02587DXK9	5886		1 FNC 15-14 (Amex Centurion)Y	04/29/2015	245,000.00	1.850	04/29/2020	245,000.00	1827	245,000.00	1.850	334
02587DXK9	5887		1 FNC 15-13 (Amex Centurion)P	04/29/2015	245,000.00	1.850	04/29/2020	245,000.00	1827	245,000.00	1.850	334
713448CS5	5924		1 HC 15-16 (Pepsico)	09/17/2015	888,570.00	1.850	04/30/2020	900,000.00	1687	900,000.00	2.140	335
713448CS5	5929		1 VS 15-12 (Pepsico)	09/18/2015	1,972,520.00	1.850	04/30/2020	2,000,000.00	1686	2,000,000.00	2.164	335
283309KP6	5978		1 GP 15-40 (El Monte SD)	10/09/2015	1,026,580.00	2.613	05/01/2020	1,000,000.00	1666	1,000,000.00	2.000	336
91412QOB4	5920		1 GP 15-24 (UC Rev)	09/08/2015	1,828,631.75	1.995	05/15/2020	1,825,000.00	1711	1,825,000.00	1.950	350
91412GD44	6078		1 WF 16-01 (UC Reg)	04/20/2016	2,000,000.00	1.490	05/15/2020	2,000,000.00	1486	2,000,000.00	1.490	350
80168FLZ7	6170		1 GP 16-50 (SantaClaraValleyWD)	08/18/2016	1,287,562.50	2.157	06/01/2020	1,250,000.00	1383	1,250,000.00	1.340	367
3135GOD75	6010		1 GP 15-59 (FNMA Bullet)	10/28/2015	3,011,148.00	1.500	06/22/2020	3,000,000.00	1699	3,000,000.00	1.417	388
27113PAQ4	5987		1 FNC 15-54 (E Boston SB)City	10/30/2015	245,000.00	1.600	06/30/2020	245,000.00	1705	245,000.00	1.600	396
27113PAQ4	5988		1 FNC 15-55 (E Boston SB)PA	10/30/2015	245,000.00	1.600	06/30/2020	245,000.00	1705	245,000.00	1.600	396
27113PAQ4	5989		1 FNC 15-56 (E Boston SB)YES	10/30/2015	245,000.00	1.600	06/30/2020	245,000.00	1705	245,000.00	1.600	396
842477TV3	6137		1 GP 16-38 (SCPPA)	07/08/2016	2,058,400.00	2.029	07/01/2020	2,000,000.00	1454	2,000,000.00	1.274	397
14042E4P2	5904		1 FNC 15-17 (CapOneNatl)YES	07/15/2015	245,000.00	2.300	07/15/2020	245,000.00	1827	245,000.00	2.300	411
14042E4P2	5905		1 FNC 15-16 (CapOneNatl)PA	07/15/2015	245,000.00	2.300	07/15/2020	245,000.00	1827	245,000.00	2.300	411
14042E4P2	5906		1 FNC 15-15 (CapOneNatl)City	07/15/2015	245,000.00	2.300	07/15/2020	245,000.00	1827	245,000.00	2.300	411
108622EL1	5960		1 FNC 15-42 (Bridgewater)City	10/16/2015	245,000.00	1.600	07/16/2020	245,000.00	1735	245,000.00	1.600	412
108622EL1	5961		1 FNC 15-43 (Bridgewater)PA	10/16/2015	245,000.00	1.600	07/16/2020	245,000.00	1735	245,000.00	1.600	412

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108622EL1	5962		1 FNC 15-44 (Bridgewater)YES	10/16/2015	245,000.00	1.600	07/16/2020	245,000.00	1735	245,000.00	1.600	412
69353RES3	6404		1 GP 18-20 (PNC)	10/31/2018	2,968,500.00	2.600	07/21/2020	3,000,000.00	629	3,000,000.00	3.230	417
15118RLD7	6130		1 FNC 16-37 (Celtic Bank)City	07/26/2016	245,000.00	1.200	07/27/2020	245,000.00	1462	245,000.00	1.200	423
15118RLD7	6131		1 FNC 16-38 (Celtic Bank)PA	07/26/2016	245,000.00	1.200	07/27/2020	245,000.00	1462	245,000.00	1.200	423
15118RLD7	6132		1 FNC 16-39 (Celtic Bank)YES	07/26/2016	245,000.00	1.200	07/27/2020	245,000.00	1462	245,000.00	1.200	423
3130A5Z77	5928		1 WB 15-01 (FHLB Bullet)	09/16/2015	5,031,600.00	1.830	07/29/2020	5,000,000.00	1778	5,000,000.00	1.694	425
29976DZK9	5907		1 GP 15-16 (Everbank)YES	07/30/2015	245,000.00	2.000	07/30/2020	245,000.00	1827	245,000.00	2.000	426
29976DZK9	5908		1 GP 15-15 (Everbank)PA	07/30/2015	245,000.00	2.000	07/30/2020	245,000.00	1827	245,000.00	2.000	426
29976DZK9	5909		1 GP 15-14 (Everbank)City	07/30/2015	245,000.00	2.000	07/30/2020	245,000.00	1827	245,000.00	2.000	426
767032GZ2	6455		1 RJ 19-04 (Rio Elem)	03/13/2019	1,410,000.00	2.800	08/01/2020	1,410,000.00	507	1,410,000.00	2.800	428
063615BE7	5939		1 FNC 15-25 (Bank Midwest)PA	10/14/2015	245,000.00	1.750	08/14/2020	245,000.00	1766	245,000.00	1.750	441
063615BE7	5940		1 FNC 15-26 (Bank Midwest)YES	10/14/2015	245,000.00	1.750	08/14/2020	245,000.00	1766	245,000.00	1.750	441
063615BE7	5941		1 FNC 15-24 (Bank Midwest)City	10/14/2015	245,000.00	1.750	08/14/2020	245,000.00	1766	245,000.00	1.750	441
95960NJK3	5945		1 GP 15-30 (West SB)City	10/15/2015	245,000.00	1.850	08/14/2020	245,000.00	1765	245,000.00	1.850	441
95960NJK3	5946		1 GP 15-31 (West SB)PA	10/15/2015	245,000.00	1.850	08/14/2020	245,000.00	1765	245,000.00	1.850	441
95960NJK3	5947		1 GP 15-32 (West SB)YES	10/15/2015	245,000.00	1.850	08/14/2020	245,000.00	1765	245,000.00	1.850	441
330459BM9	6155		1 FNC 16-40 (FNB)CITY	08/17/2016	245,000.00	1.200	08/17/2020	245,000.00	1461	245,000.00	1.200	444
330459BM9	6156		1 FNC 16-41 (FNB)PA	08/17/2016	245,000.00	1.200	08/17/2020	245,000.00	1461	245,000.00	1.200	444
330459BM9	6157		1 FNC 16-42 (FNB)YES	08/17/2016	245,000.00	1.200	08/17/2020	245,000.00	1461	245,000.00	1.200	444
20416LAC3	6290		1 FNC 17-22 (CommTrust)City	08/18/2017	245,000.00	1.850	08/18/2020	245,000.00	1096	245,000.00	1.850	445
20416LAC3	6291		1 FNC 17-23 (CommTrust)PA	08/18/2017	245,000.00	1.850	08/18/2020	245,000.00	1096	245,000.00	1.850	445
20416LAC3	6292		1 FNC 17-24 (CommTrust)YES	08/18/2017	245,000.00	1.850	08/18/2020	245,000.00	1096	245,000.00	1.850	445
3134G3F96	5986		1 WB 15-03 (Bullet)	10/16/2015	1,333,473.24	1.650	08/28/2020	1,320,000.00	1778	1,320,000.00	1.432	455
912828VV9	6023		1 GP 15-64 (Treasury)	12/16/2015	3,056,700.00	2.125	08/31/2020	3,000,000.00	1720	3,000,000.00	1.705	458
053015AD5	5923		1 GP 15-25 (ADP)	09/15/2015	3,013,950.00	2.250	09/15/2020	3,000,000.00	1827	3,000,000.00	2.151	473
956310AE6	6178		1 FNC 16-52 (West Town)City	09/23/2016	245,000.00	1.250	09/23/2020	245,000.00	1461	245,000.00	1.250	481
956310AE6	6179		1 FNC 16-53 (West Town)PA	09/23/2016	245,000.00	1.250	09/23/2020	245,000.00	1461	245,000.00	1.250	481
956310AE6	6180		1 FNC 16-54 (West Town)YES	09/23/2016	245,000.00	1.250	09/23/2020	245,000.00	1461	245,000.00	1.250	481
3136G4PK3	6340		1 GP 17-44 (1X CALL)	12/21/2017	1,239,500.00	1.750	09/28/2020	1,250,000.00	1012	1,250,000.00	2.063	486
761402AZ9	5942		1 FNC 15-27 (Revere Bank)City	09/30/2015	245,000.00	1.800	09/30/2020	245,000.00	1827	245,000.00	1.800	488
761402AZ9	5943		1 FNC 15-28 (Revere Bank)PA	09/30/2015	245,000.00	1.800	09/30/2020	245,000.00	1827	245,000.00	1.800	488
761402AZ9	5944		1 FNC 15-29 (Revere Bank)YES	09/30/2015	245,000.00	1.800	09/30/2020	245,000.00	1827	245,000.00	1.800	488
12325EGX4	5969		1 GP 15-33 (Bus Bank SL)City	10/15/2015	245,000.00	1.700	10/15/2020	245,000.00	1827	245,000.00	1.700	503



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12325EGX4	5970		1 GP 15-34 (Bus Bank SL)PA	10/15/2015	245,000.00	1.700	10/15/2020	245,000.00	1827	245,000.00	1.700	503
12325EGX4	5971		1 GP 15-35 (Bus Bank SL)YES	10/15/2015	245,000.00	1.700	10/15/2020	245,000.00	1827	245,000.00	1.700	503
48125LRR5	6400		1 GP 18-19 (JPM Float)	10/19/2018	1,000,000.00	3.021	10/19/2020	1,000,000.00	731	1,000,000.00	3.021	507
48125LRR5	6429		1 GP 18-24 (JPM Float)	12/24/2018	1,247,625.00	3.021	10/19/2020	1,250,000.00	665	1,250,000.00	3.147	507
17325FAK4	6323		1 GP 17-35 (Citi)	10/20/2017	2,000,000.00	2.892	10/20/2020	2,000,000.00	1096	2,000,000.00	2.892	508
51210SKY2	5951		1 FNC 15-35 (Lakeside)YES	10/23/2015	245,000.00	1.850	10/23/2020	245,000.00	1827	245,000.00	1.850	511
51210SKY2	5952		1 FNC 15-33 (Lakeside)City	10/23/2015	245,000.00	1.850	10/23/2020	245,000.00	1827	245,000.00	1.850	511
51210SKY2	5953		1 FNC 15-34 (Lakeside)PA	10/23/2015	245,000.00	1.850	10/23/2020	245,000.00	1827	245,000.00	1.850	511
029728AP7	5979		1 GP 15-41 (Amer St Bnk)City	10/23/2015	245,000.00	1.750	10/23/2020	245,000.00	1827	245,000.00	1.750	511
029728AP7	5980		1 GP 15-42 (Amer St Bnk)PA	10/23/2015	245,000.00	1.750	10/23/2020	245,000.00	1827	245,000.00	1.750	511
029728AP7	5981		1 GP 15-43 (Amer St Bnk)YES	10/23/2015	245,000.00	1.750	10/23/2020	245,000.00	1827	245,000.00	1.750	511
3133EFLZ8	6011		1 GP 15-60 (FFCB Bullet)	10/28/2015	2,999,709.00	1.460	10/28/2020	3,000,000.00	1827	3,000,000.00	1.462	516
91330ABCO	6006		1 GP 15-53 (Unity)City	10/30/2015	245,000.00	1.650	10/30/2020	245,000.00	1827	245,000.00	1.650	518
91330ABCO	6007		1 GP 15-54 (Unity)PA	10/30/2015	245,000.00	1.650	10/30/2020	245,000.00	1827	245,000.00	1.650	518
91330ABCO	6008		1 GP 15-55 (Unity)YES	10/30/2015	245,000.00	1.650	10/30/2020	245,000.00	1827	245,000.00	1.650	518
45822NAT7	6012		1 GP 15-56 (Integrity)City	11/06/2015	245,000.00	1.650	11/06/2020	245,000.00	1827	245,000.00	1.650	525
45822NAT7	6013		1 GP 15-57 (Integrity)PA	11/06/2015	245,000.00	1.650	11/06/2020	245,000.00	1827	245,000.00	1.650	525
45822NAT7	6014		1 GP 15-58 (Integrity)YES	11/06/2015	245,000.00	1.650	11/06/2020	245,000.00	1827	245,000.00	1.650	525
204161AL7	6097		1 FNC 16-22(CommunityBankTx)	05/13/2016	245,000.00	1.400	11/13/2020	245,000.00	1645	245,000.00	1.400	532
204161AL7	6098		1 FNC 16-23(CommunityBankTx)	05/13/2016	245,000.00	1.400	11/13/2020	245,000.00	1645	245,000.00	1.400	532
204161AL7	6099		1 FNC 16-24(CommunityBankTx)	05/13/2016	245,000.00	1.400	11/13/2020	245,000.00	1645	245,000.00	1.400	532
814414AB4	6017		1 FNC 15-60 (Sec Natl)City	11/16/2015	245,000.00	1.650	11/16/2020	245,000.00	1827	245,000.00	1.650	535
814414AB4	6018		1 FNC 15-61 (Sec Natl)PA	11/16/2015	245,000.00	1.650	11/16/2020	245,000.00	1827	245,000.00	1.650	535
814414AB4	6019		1 FNC 15-62 (Sec Natl)YES	11/16/2015	245,000.00	1.650	11/16/2020	245,000.00	1827	245,000.00	1.650	535
912828M98	6213		1 WF 16-19 (Treasury)	11/15/2016	2,008,125.00	1.625	11/30/2020	2,000,000.00	1476	2,000,000.00	1.521	549
3130A3UQ5	6032		1 WB 16-01 (Bullet)	01/19/2016	3,045,480.00	1.875	12/11/2020	3,000,000.00	1788	3,000,000.00	1.552	560
3130A8P80	6133		1 UBS 16-04 (NC 10-19-16)CC	07/19/2016	3,000,000.00	1.400	01/19/2021	3,000,000.00	1645	3,000,000.00	1.400	599
32110YJM8	6229		1 FNC 17-01 (FirstNatIBkAmer)Ci	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	600
32110YJM8	6230		1 FNC 17-02 (FirstNatIBkAmer)P	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	600
32110YJM8	6231		1 FNC 17-03 (FirstNatIBkAmer)Y	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	600
40434AL49	6042		1 FNC 16-07 (HSBC-1XCallStep)	01/29/2016	245,000.00	3.150	01/29/2021	245,000.00	1827	245,000.00	3.150	609
40434AL49	6043		1 FNC 16-08 (HSBC-1XCallStep)P	01/29/2016	245,000.00	3.150	01/29/2021	245,000.00	1827	245,000.00	3.150	609
40434AL49	6044		1 FNC 16-09 (HSBC-1XCallStep)Y	01/29/2016	245,000.00	3.150	01/29/2021	245,000.00	1827	245,000.00	3.150	609



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9128285Y2	6457	1	GP 19-08 (Treasury Floater)	03/26/2019	2,996,952.00	2.514	01/31/2021	3,000,000.00	677	3,000,000.00	2.576	611
301074CG3	6036	1	GP 16-05 (Exchange)City	02/12/2016	245,000.00	1.700	02/12/2021	245,000.00	1827	245,000.00	1.700	623
301074CG3	6037	1	GP 16-06 (Exchange)PA	02/12/2016	245,000.00	1.700	02/12/2021	245,000.00	1827	245,000.00	1.700	623
301074CG3	6038	1	GP 16-07 (Exchange)YES	02/12/2016	245,000.00	1.700	02/12/2021	245,000.00	1827	245,000.00	1.700	623
46147URK8	6051	1	FNC 16-13 (InvestorsCommuni	02/19/2016	245,000.00	1.600	02/19/2021	245,000.00	1827	245,000.00	1.600	630
46147URK8	6052	1	FNC 16-14 (InvestorsCommuni	02/19/2016	245,000.00	1.600	02/19/2021	245,000.00	1827	245,000.00	1.600	630
46147URK8	6053	1	FNC 16-15 (InvestorsCommuni	02/19/2016	245,000.00	1.600	02/19/2021	245,000.00	1827	245,000.00	1.600	630
3136G2YU5	6050	1	VS 16-03 (NC 2-24-17)1X	02/24/2016	2,000,000.00	1.500	02/24/2021	2,000,000.00	1827	2,000,000.00	1.500	635
3130A7CL7	6060	1	FS 16-01 (NC 8-26-16)CC	02/26/2016	239,880.00	1.690	02/26/2021	240,000.00	1827	240,000.00	1.700	637
3135G0J20	6224	1	HC 16-10 (FNMA Bullet)	12/20/2016	1,954,790.34	1.375	02/26/2021	2,000,000.00	1529	2,000,000.00	1.940	637
48714LAC3	6249	1	FNC 17-07 (Kearny)City	02/28/2017	245,000.00	1.750	03/01/2021	245,000.00	1462	245,000.00	1.750	640
48714LAC3	6250	1	FNC 17-08 (Kearny)PA	02/28/2017	245,000.00	1.750	03/01/2021	245,000.00	1462	245,000.00	1.750	640
48714LAC3	6251	1	FNC 17-09 (Kearny)YES	02/28/2017	245,000.00	1.750	03/01/2021	245,000.00	1462	245,000.00	1.750	640
313382K69	6105	1	WB 16-03 (Bullet)	05/20/2016	3,040,116.00	1.750	03/12/2021	3,000,000.00	1757	3,000,000.00	1.461	651
437076BL5	6104	1	GP 16-29 (Home Depot)	05/13/2016	3,041,520.00	2.000	04/01/2021	3,000,000.00	1784	3,000,000.00	1.703	671
13063DGA0	6371	1	GP 18-12 (Cal GO)	04/25/2018	3,600,144.00	2.800	04/01/2021	3,600,000.00	1072	3,600,000.00	2.799	671
3130A7QK4	6070	1	GP 16-17 (NC 7-26-16)CC	04/26/2016	3,000,000.00	1.700	04/26/2021	3,000,000.00	1826	3,000,000.00	1.700	696
89214PBJ7	6368	1	GP 18-08 (Townebank)City	04/27/2018	245,000.00	2.700	04/27/2021	245,000.00	1096	245,000.00	2.700	697
89214PBJ7	6369	1	GP 18-09 (Townebank)PA	04/27/2018	245,000.00	2.700	04/27/2021	245,000.00	1096	245,000.00	2.700	697
89214PBJ7	6370	1	GP 18-10 (Townebank)YES	04/27/2018	245,000.00	2.700	04/27/2021	245,000.00	1096	245,000.00	2.700	697
13066YTY5	6184	1	GP 16-54 (CA Wtr Resource)	09/28/2016	4,723,419.05	1.713	05/01/2021	4,723,419.05	1676	4,723,419.05	1.713	701
58733ACR8	6087	1	GP 16-25 (Mercantil)City	05/13/2016	245,000.00	1.600	05/13/2021	245,000.00	1826	245,000.00	1.600	713
58733ACR8	6088	1	GP 16-26 (Mercantil)PA	05/13/2016	245,000.00	1.600	05/13/2021	245,000.00	1826	245,000.00	1.600	713
58733ACR8	6089	1	GP 16-27 (Mercantil)YES	05/13/2016	245,000.00	1.600	05/13/2021	245,000.00	1826	245,000.00	1.600	713
16116PHP9	6090	1	HC 16-05 (Charter Bank)City	05/13/2016	245,000.00	1.450	05/13/2021	245,000.00	1826	245,000.00	1.450	713
16116PHP9	6091	1	HC 16-06 (Charter Bank)PA	05/13/2016	245,000.00	1.450	05/13/2021	245,000.00	1826	245,000.00	1.450	713
16116PHP9	6092	1	HC 16-07 (Charter Bank)YES	05/13/2016	245,000.00	1.450	05/13/2021	245,000.00	1826	245,000.00	1.450	713
203507BA5	6117	1	GP 16-32 (Comm Bank Pas)CI	06/16/2016	245,000.00	1.550	05/15/2021	245,000.00	1794	245,000.00	1.550	715
203507BA5	6118	1	GP 16-33 (Comm Bank Pas)PA	06/16/2016	245,000.00	1.550	05/15/2021	245,000.00	1794	245,000.00	1.550	715
203507BA5	6119	1	GP 16-34 (Comm Bank Pas)YE	06/16/2016	245,000.00	1.550	05/15/2021	245,000.00	1794	245,000.00	1.550	715
857477AV5	6106	1	GP 16-30 (State Street)	05/25/2016	1,007,363.90	1.950	05/19/2021	1,010,000.00	1820	1,010,000.00	2.005	719
857477AV5	6120	1	WF 16-02 (State Street)	05/25/2016	1,594,842.60	1.950	05/19/2021	1,599,000.00	1820	1,599,000.00	2.005	719
66736AAT6	6094	1	FNC 16-19 (Northwest)City	05/20/2016	245,000.00	1.450	05/20/2021	245,000.00	1826	245,000.00	1.450	720



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66736AAT6	6095	1	FNC 16-20 (Northwest)PA	05/20/2016	245,000.00	1.450	05/20/2021	245,000.00	1826	245,000.00	1.450	720
66736AAT6	6096	1	FNC 16-21 (Northwest)YES	05/20/2016	245,000.00	1.450	05/20/2021	245,000.00	1826	245,000.00	1.450	720
90348JAR1	6111	1	FNC 16-28 (UBS Bank) CITY	06/07/2016	245,000.00	1.650	06/07/2021	245,000.00	1826	245,000.00	1.650	738
90348JAR1	6112	1	FNC 16-29 (UBS Bank) PA	06/07/2016	245,000.00	1.650	06/07/2021	245,000.00	1826	245,000.00	1.650	738
90348JAR1	6113	1	FNC 16-30 (UBS Bank) YES	06/07/2016	245,000.00	1.650	06/07/2021	245,000.00	1826	245,000.00	1.650	738
59013JQS1	6114	1	FNC 16-31 (Merrick Bank)City	06/20/2016	245,000.00	1.500	06/18/2021	245,000.00	1824	245,000.00	1.500	749
59013JQS1	6115	1	FNC 16-32(Merrick Bank)PA	06/20/2016	245,000.00	1.500	06/18/2021	245,000.00	1824	245,000.00	1.500	749
59013JQS1	6116	1	FNC 16-33 (Merrick Bank)YES	06/20/2016	245,000.00	1.500	06/18/2021	245,000.00	1824	245,000.00	1.500	749
3136G3SJ5	6121	1	GP 16-35 (NC 12-30-16)QC	06/30/2016	2,998,500.00	1.500	06/30/2021	3,000,000.00	1826	3,000,000.00	1.510	761
3134G9ZS9	6123	1	GP 16-36 (Step Down)QC	06/30/2016	3,000,000.00	1.200	06/30/2021	3,000,000.00	1826	3,000,000.00	1.200	761
3136G3UD5	6124	1	GP 16-37 (NC 12-30-16)QC	06/30/2016	5,000,000.00	1.600	06/30/2021	5,000,000.00	1826	5,000,000.00	1.600	761
89837LAC9	6222	1	GP 16-65 (Princeton)	12/08/2016	1,977,300.00	1.845	07/01/2021	2,000,000.00	1666	2,000,000.00	2.107	762
574218A86	6408	1	RJ 18-13 (MDSMED)	11/07/2018	974,190.00	2.079	07/01/2021	1,000,000.00	967	1,000,000.00	3.100	762
3133EGKA2	6129	1	UBS 16-03 (NC 7-6-17)CC	07/06/2016	3,000,000.00	1.500	07/06/2021	3,000,000.00	1826	3,000,000.00	1.500	767
795450YL3	6134	1	GP 16-39 (Sallie Mae)City	07/13/2016	245,000.00	1.450	07/13/2021	245,000.00	1826	245,000.00	1.450	774
795450YL3	6135	1	GP 16-40 (Sallie Mae)PA	07/13/2016	245,000.00	1.450	07/13/2021	245,000.00	1826	245,000.00	1.450	774
795450YL3	6136	1	GP 16-41 (Sallie Mae)YES	07/13/2016	245,000.00	1.450	07/13/2021	245,000.00	1826	245,000.00	1.450	774
9497486Q5	6138	1	WF 16-03 (Wells Fargo)City	07/20/2016	245,000.00	1.500	07/20/2021	245,000.00	1826	245,000.00	1.500	781
9497486Q5	6139	1	WF 16-04 (Wells Fargo)PA	07/20/2016	245,000.00	1.500	07/20/2021	245,000.00	1826	245,000.00	1.500	781
9497486Q5	6140	1	WF 16-05 (Wells Fargo)YES	07/20/2016	245,000.00	1.500	07/20/2021	245,000.00	1826	245,000.00	1.500	781
3136G3J30	6142	1	UBS 16-05 (NC 10-28-16)QC	07/28/2016	3,000,000.00	1.600	07/28/2021	3,000,000.00	1826	3,000,000.00	1.600	789
3136G3R23	6147	1	HC 16-08 (NC 10-27-16)QC	07/28/2016	4,000,000.00	1.625	07/28/2021	4,000,000.00	1826	4,000,000.00	1.625	789
3136G3H65	6148	1	VS 16-08 (1X Call 7-28-16)	07/28/2016	4,000,000.00	1.400	07/28/2021	4,000,000.00	1826	4,000,000.00	1.400	789
904764AT4	6202	1	WF 16-18 (Unilever)	10/12/2016	2,968,260.00	1.375	07/28/2021	3,000,000.00	1750	3,000,000.00	1.605	789
752111JW5	6196	1	GP 16-59 (Rancho Wtr-C-Ref)	10/18/2016	1,790,199.40	1.675	08/01/2021	1,780,000.00	1748	1,780,000.00	1.550	793
767032HA6	6456	1	RJ 19-05 (Rio Elem)	03/13/2019	100,000.00	2.875	08/01/2021	100,000.00	872	100,000.00	2.875	793
3136G3U45	6150	1	WF 16-08 (NC 8-10-17)AC	08/10/2016	5,000,000.00	1.500	08/10/2021	5,000,000.00	1826	5,000,000.00	1.500	802
48126XAH8	6152	1	WF 16-10 (JPMorgan)PA QC	08/16/2016	245,000.00	1.650	08/16/2021	245,000.00	1826	245,000.00	1.650	808
48126XAH8	6153	1	WF 16-11 (JPMorgan)YES QC	08/16/2016	245,000.00	1.650	08/16/2021	245,000.00	1826	245,000.00	1.650	808
48126XAH8	6173	1	WF 16-09 (JPMorgan)City QC	08/16/2016	245,000.00	1.650	08/16/2021	245,000.00	1826	245,000.00	1.650	808
29266N3M7	6158	1	FNC 16-43 (Enerbank)City	08/17/2016	245,000.00	1.450	08/17/2021	245,000.00	1826	245,000.00	1.450	809
29266N3M7	6159	1	FNC 16-44 (Enerbank)PA	08/17/2016	245,000.00	1.450	08/17/2021	245,000.00	1826	245,000.00	1.450	809
29266N3M7	6160	1	FNC 16-45 (Enerbank)YES	08/17/2016	245,000.00	1.450	08/17/2021	245,000.00	1826	245,000.00	1.450	809



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3134G9X44	6145	1	WF 16-07 (NC 11-25-16)QC	08/25/2016	3,000,000.00	1.625	08/25/2021	3,000,000.00	1826	3,000,000.00	1.625	817
3134G93Q8	6162	1	GP 16-49 (NC 11-25-16)QC	08/25/2016	3,000,000.00	1.680	08/25/2021	3,000,000.00	1826	3,000,000.00	1.680	817
52730JBS4	6166	1	VS 16-09 (Level One)City	08/26/2016	245,000.00	3.014	08/26/2021	245,000.00	1826	245,000.00	3.014	818
52730JBS4	6167	1	VS 16-10 (Level One)PA	08/26/2016	245,000.00	3.014	08/26/2021	245,000.00	1826	245,000.00	3.014	818
52730JBS4	6168	1	VS 16-11 (Level One)YES	08/26/2016	245,000.00	3.014	08/26/2021	245,000.00	1826	245,000.00	3.014	818
49254FAP1	6450	1	GP 19-05 (Keesler)City	02/28/2019	245,000.00	3.050	08/30/2021	245,000.00	914	245,000.00	3.050	822
49254FAP1	6451	1	GP 19-06 (Keesler)PA	02/28/2019	245,000.00	3.050	08/30/2021	245,000.00	914	245,000.00	3.050	822
49254FAP1	6452	1	GP 19-07 (Keesler)YES	02/28/2019	245,000.00	3.050	08/30/2021	245,000.00	914	245,000.00	3.050	822
92326XDE8	6209	1	FNC 16-64 (Venture Bk)City	12/02/2016	245,000.00	1.500	09/02/2021	245,000.00	1735	245,000.00	1.500	825
92326XDE8	6210	1	FNC 16-65 (Venture Bk)PA	12/02/2016	245,000.00	1.500	09/02/2021	245,000.00	1735	245,000.00	1.500	825
92326XDE8	6211	1	FNC 16-66 (Venture Bk)YES	12/02/2016	245,000.00	1.500	09/02/2021	245,000.00	1735	245,000.00	1.500	825
3136G36F7	6174	1	WF 16-12 (NC 2-14-17)QC	09/14/2016	4,000,000.00	1.600	09/14/2021	4,000,000.00	1826	4,000,000.00	1.600	837
459058FP3	6183	1	VS 16-12 (IBRD)	09/20/2016	2,987,970.00	1.375	09/20/2021	3,000,000.00	1826	3,000,000.00	1.458	843
72345SFV8	6309	1	GP 17-29 (Pinnacle)City	09/21/2017	245,000.00	2.000	09/21/2021	245,000.00	1461	245,000.00	2.000	844
72345SFV8	6310	1	GP 17-30 (Pinnacle)PA	09/21/2017	245,000.00	2.000	09/21/2021	245,000.00	1461	245,000.00	2.000	844
72345SFV8	6311	1	GP 17-31 (Pinnacle)YES	09/21/2017	245,000.00	2.000	09/21/2021	245,000.00	1461	245,000.00	2.000	844
02600ADQ7	6181	1	GP 16-52 (Amer Fed)City	09/30/2016	250,000.00	1.450	09/30/2021	250,000.00	1826	250,000.00	1.450	853
02600ADQ7	6182	1	GP 16-53 (Amer Fed)YES	09/30/2016	250,000.00	1.450	09/30/2021	250,000.00	1826	250,000.00	1.450	853
03753XAL4	6188	1	WF 16-13 (Apex)City	09/30/2016	245,000.00	1.500	09/30/2021	245,000.00	1826	245,000.00	1.500	853
03753XAL4	6189	1	WF 16-14 (Apex)PA	09/30/2016	245,000.00	1.500	09/30/2021	245,000.00	1826	245,000.00	1.500	853
03753XAL4	6190	1	WF 16-15 (Apex)YES	09/30/2016	245,000.00	1.500	09/30/2021	245,000.00	1826	245,000.00	1.500	853
025140BC7	6191	1	GP 16-55 (AmerCityBank)City	09/30/2016	245,000.00	1.450	09/30/2021	245,000.00	1826	245,000.00	1.450	853
025140BC7	6192	1	GP 16-56 (AmerCityBank)PA	09/30/2016	245,000.00	1.450	09/30/2021	245,000.00	1826	245,000.00	1.450	853
025140BC7	6193	1	GP 16-57 (AmerCityBank)YES	09/30/2016	245,000.00	1.450	09/30/2021	245,000.00	1826	245,000.00	1.450	853
3136G4CY7	6195	1	WF 16-16 (NC 3-30-17)QC	09/30/2016	3,000,000.00	1.500	09/30/2021	3,000,000.00	1826	3,000,000.00	1.500	853
912828F21	6215	1	GP 16-63 (Treasury)	11/21/2016	2,029,375.00	2.125	09/30/2021	2,000,000.00	1774	2,000,000.00	1.808	853
3130A9NG2	6198	1	WF 16-17 (NC 1-6-17)QC	10/06/2016	2,999,250.00	1.540	10/06/2021	3,000,000.00	1826	3,000,000.00	1.545	859
3136G4DP5	6194	1	UBS 16-06 (NC 4-7-17)QC	10/07/2016	4,000,000.00	1.500	10/07/2021	4,000,000.00	1826	4,000,000.00	1.500	860
3135G0Q89	6204	1	WB 16-04 (BULLET)	10/25/2016	2,993,562.00	1.375	10/07/2021	3,000,000.00	1808	3,000,000.00	1.420	860
3135G0Q89	6214	1	GP 16-62 (Bullet)	11/17/2016	2,944,026.00	1.375	10/07/2021	3,000,000.00	1785	3,000,000.00	1.775	860
3136G4EV1	6203	1	UBS 16-07 (NC 4-28-17)QC	10/28/2016	2,999,760.00	1.625	10/28/2021	3,000,000.00	1826	3,000,000.00	1.627	881
79765RN47	6217	1	WF 16-21 (SFWOTR)	12/14/2016	3,000,000.00	2.150	11/01/2021	3,000,000.00	1783	3,000,000.00	2.150	885
697364DW4	6373	1	RJ 18-02 (Palo Alto)	06/05/2018	140,000.00	3.010	11/01/2021	140,000.00	1245	140,000.00	3.010	885



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63861NAC9	6206		1 FNC 16-61 (Nationwide)City	11/18/2016	245,000.00	1.500	11/18/2021	245,000.00	1826	245,000.00	1.500	902
63861NAC9	6207		1 FNC 16-62 (Nationwide)PA	11/18/2016	245,000.00	1.500	11/18/2021	245,000.00	1826	245,000.00	1.500	902
63861NAC9	6208		1 FNC 16-63 (Nationwide)YES	11/18/2016	245,000.00	1.500	11/18/2021	245,000.00	1826	245,000.00	1.500	902
3130AABG2	6216		1 WF 16-20 (Global Bullet)	11/30/2016	2,988,060.00	1.875	11/29/2021	3,000,000.00	1825	3,000,000.00	1.959	913
3133EGT47	6221		1 GP 16-64 (FFCB Bullet)	12/08/2016	3,000,000.00	2.010	12/08/2021	3,000,000.00	1826	3,000,000.00	2.010	922
8562845H3	6218		1 VS 16-13 (St Bk India)City	12/12/2016	245,000.00	2.050	12/13/2021	245,000.00	1827	245,000.00	2.050	927
8562845H3	6219		1 VS 16-14 (St Bk India)PA	12/12/2016	245,000.00	2.050	12/13/2021	245,000.00	1827	245,000.00	2.050	927
8562845H3	6220		1 VS 16-15 (St Bk India)YES	12/12/2016	245,000.00	2.050	12/13/2021	245,000.00	1827	245,000.00	2.050	927
06740KNC7	6420		1 FNC 18-19 (Barclays)City	12/19/2018	245,000.00	3.250	12/20/2021	245,000.00	1097	245,000.00	3.250	934
06740KNC7	6421		1 FNC 18-20 (Barclays)PA	12/19/2018	245,000.00	3.250	12/20/2021	245,000.00	1097	245,000.00	3.250	934
06740KNC7	6422		1 FNC 18-21 (Barclays)YES	12/19/2018	245,000.00	3.250	12/20/2021	245,000.00	1097	245,000.00	3.250	934
64017AAQ7	6423		1 FNC 18-13 (Neighbors FCU)Cit	12/21/2018	245,000.00	3.200	12/21/2021	245,000.00	1096	245,000.00	3.200	935
64017AAQ7	6424		1 FNC 18-14 (Neighbors FCU)PA	12/21/2018	245,000.00	3.200	12/21/2021	245,000.00	1096	245,000.00	3.200	935
64017AAQ7	6425		1 FNC 18-15 (Neighbors FCU)YE	12/21/2018	245,000.00	3.200	12/21/2021	245,000.00	1096	245,000.00	3.200	935
3130AAKB3	6232		1 WF 17-01 (NC 1-10-20)CC	01/10/2017	3,000,000.00	2.140	01/10/2022	3,000,000.00	1826	3,000,000.00	2.140	955
3130AAKW7	6234		1 WF 17-02 (Bullet)	01/10/2017	2,996,010.00	1.950	01/10/2022	3,000,000.00	1826	3,000,000.00	1.978	955
64985HYW1	6346		1 GP 18-03 (NYSFAC)	01/17/2018	767,358.50	2.269	01/15/2022	775,000.00	1459	775,000.00	2.531	960
06251AP53	6241		1 FNC 17-04 (Bk Hapoalim)City	02/17/2017	245,000.00	2.150	01/17/2022	245,000.00	1795	245,000.00	2.150	962
06251AP53	6242		1 FNC 17-05 (Bk Hapoalim)PA	02/17/2017	245,000.00	2.150	01/17/2022	245,000.00	1795	245,000.00	2.150	962
06251AP53	6243		1 FNC 17-06 (BI Hapoalim)YES	02/17/2017	245,000.00	2.150	01/17/2022	245,000.00	1795	245,000.00	2.150	962
30781TBD9	6237		1 GP 17-02 (Farmers-Merchants)	01/18/2017	245,000.00	2.050	01/18/2022	245,000.00	1826	245,000.00	2.050	963
30781TBD9	6238		1 GP 17-03 (Farmers-Merchants)	01/18/2017	245,000.00	2.050	01/18/2022	245,000.00	1826	245,000.00	2.050	963
30781TBD9	6239		1 GP 17-04 (Farmers-Merchants)	01/18/2017	245,000.00	2.050	01/18/2022	245,000.00	1826	245,000.00	2.050	963
3134GAK86	6235		1 HC 17-01 (NC 1-26-18)QC	01/26/2017	3,000,000.00	2.200	01/26/2022	3,000,000.00	1826	3,000,000.00	2.200	971
77781RCK7	6248		1 GP 17-09 (Roseville FA)	02/09/2017	1,002,800.00	2.410	02/01/2022	1,000,000.00	1818	1,000,000.00	2.350	977
17325FAV0	6442		1 GP 19-04 (Citi Fxd-to-FRN)	02/19/2019	3,000,000.00	3.165	02/19/2022	3,000,000.00	1096	3,000,000.00	3.165	995
940727AH3	6245		1 GP 17-06 (WashingtonFirst)Cit	02/23/2017	245,000.00	2.050	02/23/2022	245,000.00	1826	245,000.00	2.050	999
940727AH3	6246		1 GP 17-07 (WashingtonFirst)PA	02/23/2017	245,000.00	2.050	02/23/2022	245,000.00	1826	245,000.00	2.050	999
940727AH3	6247		1 GP 17-08 (WashingtonFirst)YE	02/23/2017	245,000.00	2.050	02/23/2022	245,000.00	1826	245,000.00	2.050	999
3132X0PX3	6257		1 HC 17-02 (FAMCA)NC	02/23/2017	2,000,000.00	2.100	02/23/2022	2,000,000.00	1826	2,000,000.00	2.100	999
3134GA4Q4	6252		1 VS 17-01 (NC 2-28-18)1X	02/28/2017	3,000,000.00	2.052	02/28/2022	3,000,000.00	1826	3,000,000.00	2.052	1004
90984P5A9	6253		1 FNC 17-10 (United Comm)City	03/01/2017	245,000.00	2.050	03/01/2022	245,000.00	1826	245,000.00	2.050	1005
90984P5A9	6254		1 FNC 17-11 (United Comm)PA	03/01/2017	245,000.00	2.050	03/01/2022	245,000.00	1826	245,000.00	2.050	1005



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90984P5A9	6255		1 FNC 17-12 (United Comm)YES	03/01/2017	245,000.00	2.050	03/01/2022	245,000.00	1826	245,000.00	2.050	1005
166764BN9	6399		1 GP 18-18 (Chevron)	09/06/2018	1,961,090.00	2.498	03/03/2022	2,000,000.00	1274	2,000,000.00	3.090	1007
13063DADO	6279		1 GP 17-22 (CalGO)	04/27/2017	2,200,000.00	2.367	04/01/2022	2,200,000.00	1800	2,200,000.00	2.367	1036
87165EL47	6258		1 GP 17-11 (Synchrony)City	04/07/2017	245,000.00	2.400	04/07/2022	245,000.00	1826	245,000.00	2.400	1042
87165EL47	6259		1 GP 17-12 (Synchrony)PA	04/07/2017	245,000.00	2.400	04/07/2022	245,000.00	1826	245,000.00	2.400	1042
87165EL47	6260		1 GP 17-13 (Synchrony)YES	04/07/2017	245,000.00	2.400	04/07/2022	245,000.00	1826	245,000.00	2.400	1042
45581EAC5	6268		1 HC 17-04 (Ind&Comm)City	04/12/2017	245,000.00	2.150	04/12/2022	245,000.00	1826	245,000.00	2.150	1047
45581EAC5	6269		1 HC 17-06 (Ind&Comm)YES	04/12/2017	245,000.00	2.150	04/12/2022	245,000.00	1826	245,000.00	2.150	1047
45581EAC5	6270		1 HC 17-05 (Ind&Comm)PA	04/12/2017	245,000.00	2.150	04/12/2022	245,000.00	1826	245,000.00	2.150	1047
201282HM5	6261		1 GP 17-16 (Commercial)YES	04/21/2017	245,000.00	2.050	04/21/2022	245,000.00	1826	245,000.00	2.050	1056
201282HM5	6262		1 GP 17-15 (Commercial)PA	04/21/2017	245,000.00	2.050	04/21/2022	245,000.00	1826	245,000.00	2.050	1056
201282HM5	6263		1 GP 17-14 (Commercial)City	04/21/2017	245,000.00	2.050	04/21/2022	245,000.00	1826	245,000.00	2.050	1056
3130AB3U8	6264		1 HC 17-03 (1X Call 4-26-19)	04/26/2017	3,000,000.00	2.100	04/26/2022	3,000,000.00	1826	3,000,000.00	2.100	1061
74267GVX2	6276		1 FNC 17-13 (PrivBankTrust)City	05/05/2017	245,000.00	2.000	05/05/2022	245,000.00	1826	245,000.00	2.000	1070
74267GVX2	6277		1 FNC 17-14 (PrivBankTrust)PA	05/05/2017	245,000.00	2.000	05/05/2022	245,000.00	1826	245,000.00	2.000	1070
74267GVX2	6278		1 FNC 17-15 (PrivBankTrust)YES	05/05/2017	245,000.00	2.000	05/05/2022	245,000.00	1826	245,000.00	2.000	1070
58740XZB9	6280		1 FNC 17-16 (Mercantile MI)City	05/10/2017	245,000.00	2.100	05/10/2022	245,000.00	1826	245,000.00	2.100	1075
58740XZB9	6281		1 FNC 17-17 (Mercantile MI)PA	05/10/2017	245,000.00	2.100	05/10/2022	245,000.00	1826	245,000.00	2.100	1075
58740XZB9	6282		1 FNC 17-18 (Mercantile MI)YES	05/10/2017	245,000.00	2.100	05/10/2022	245,000.00	1826	245,000.00	2.100	1075
88213AJZ9	6338		1 GP 17-42 (Texas A&M)	12/04/2017	2,972,670.00	2.202	05/15/2022	3,000,000.00	1623	3,000,000.00	2.419	1080
319141FV4	6283		1 FNC 17-19 (First Bk Highland)	05/17/2017	245,000.00	2.100	05/17/2022	245,000.00	1826	245,000.00	2.100	1082
319141FV4	6284		1 FNC 17-20 (First Bk Highland)P	05/17/2017	245,000.00	2.100	05/17/2022	245,000.00	1826	245,000.00	2.100	1082
319141FV4	6285		1 FNC 17-21 (First Bk Highland)Y	05/17/2017	245,000.00	2.100	05/17/2022	245,000.00	1826	245,000.00	2.100	1082
98138MAB6	6480		1 RJ 19-08 (Workers CU)City	05/30/2019	245,000.00	2.550	05/31/2022	245,000.00	1097	245,000.00	2.550	1096
98138MAB6	6481		1 RJ 19-09 (Workers CU)PA	05/30/2019	245,000.00	2.550	05/31/2022	245,000.00	1097	245,000.00	2.550	1096
98138MAB6	6482		1 RJ 19-10 (Workers CU)YES	05/30/2019	245,000.00	2.550	05/31/2022	245,000.00	1097	245,000.00	2.550	1096
09247XAJ0	6372		1 GP 18-13 (Blackrock)	05/07/2018	2,708,944.00	3.375	06/01/2022	2,680,000.00	1486	2,680,000.00	3.090	1097
58403B6R2	6286		1 GP 17-23 (Medallion) City	06/09/2017	245,000.00	2.150	06/09/2022	245,000.00	1826	245,000.00	2.150	1105
58403B6R2	6287		1 GP 17-24 (Medallion) PA	06/09/2017	245,000.00	2.150	06/09/2022	245,000.00	1826	245,000.00	2.150	1105
58403B6R2	6288		1 GP 17-25 (Medallion) YES	06/09/2017	245,000.00	2.150	06/09/2022	245,000.00	1826	245,000.00	2.150	1105
17801GBT5	6333		1 FNC 17-37 (City NB Metropolis	12/11/2017	245,000.00	2.150	06/13/2022	245,000.00	1645	245,000.00	2.150	1109
17801GBT5	6334		1 FNC 17-38 (City NB Metropolis	12/11/2017	245,000.00	2.150	06/13/2022	245,000.00	1645	245,000.00	2.150	1109
17801GBT5	6335		1 FNC 17-39 (City NB Metropolis	12/11/2017	245,000.00	2.150	06/13/2022	245,000.00	1645	245,000.00	2.150	1109



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299112AF9	6389		1 FNC 18-10 (Evans Bank)City	06/15/2018	245,000.00	3.000	06/15/2022	245,000.00	1461	245,000.00	3.000	1111
299112AF9	6390		1 FNC 18-11 (Evans Bank)PA	06/15/2018	245,000.00	3.000	06/15/2022	245,000.00	1461	245,000.00	3.000	1111
299112AF9	6391		1 FNC 18-12 (Evans Bank)YES	06/15/2018	245,000.00	3.000	06/15/2022	245,000.00	1461	245,000.00	3.000	1111
20143PDQ0	6392		1 RJ 18-06 (CommBankHar)City	06/21/2018	245,000.00	3.100	06/21/2022	245,000.00	1461	245,000.00	3.100	1117
20143PDQ0	6393		1 RJ 18-07 (CommBankHar)PA	06/21/2018	245,000.00	3.100	06/21/2022	245,000.00	1461	245,000.00	3.100	1117
20143PDQ0	6394		1 RJ 18-08 (CommBankHar)YES	06/21/2018	245,000.00	3.100	06/21/2022	245,000.00	1461	245,000.00	3.100	1117
3133EH4T7	6341		1 VS 17-03 (NC 3-27-18)CC	12/27/2017	3,000,000.00	2.440	06/27/2022	3,000,000.00	1643	3,000,000.00	2.440	1123
679585AC3	6430		1 RJ 18-14 (Old Dominion)City	12/28/2018	245,000.00	3.200	06/28/2022	245,000.00	1278	245,000.00	3.200	1124
679585AC3	6431		1 RJ 18-15 (Old Dominion)PA	12/28/2018	245,000.00	3.200	06/28/2022	245,000.00	1278	245,000.00	3.200	1124
679585AC3	6432		1 RJ 18-16 (Old Dominion)YES	12/28/2018	245,000.00	3.200	06/28/2022	245,000.00	1278	245,000.00	3.200	1124
912828XW5	6343		1 GP 17-45 (Treasury)	12/26/2017	3,922,187.50	1.750	06/30/2022	4,000,000.00	1647	4,000,000.00	2.205	1126
02554BCY5	6386		1 HC 18-05 (Amer Eagle)City	06/01/2018	245,000.00	3.000	07/01/2022	245,000.00	1491	245,000.00	3.000	1127
02554BCY5	6387		1 HC 18-06 (Amer Eagle)PA	06/01/2018	245,000.00	3.000	07/01/2022	245,000.00	1491	245,000.00	3.000	1127
02554BCY5	6388		1 HC 18-07 (Amer Eagle)YES	06/01/2018	245,000.00	3.000	07/01/2022	245,000.00	1491	245,000.00	3.000	1127
89236TCQ6	6380		1 RJ 18-05 (Toyota)	05/22/2018	2,712,133.20	2.800	07/13/2022	2,765,000.00	1513	2,765,000.00	3.297	1139
9128282P4	6327		1 GP 17-39 (Treasury)	10/23/2017	3,977,343.75	1.875	07/31/2022	4,000,000.00	1742	4,000,000.00	2.000	1157
742718EU9	6336		1 HC 17-16 (PG)	11/21/2017	2,981,910.00	2.150	08/11/2022	3,000,000.00	1724	3,000,000.00	2.285	1168
3130AC6F6	6289		1 WB 17-01 (Annual Call)	08/24/2017	3,000,000.00	2.000	08/24/2022	3,000,000.00	1826	3,000,000.00	2.000	1181
466682AQ4	6299		1 FNC 17-31 (Jackson County)Cit	08/31/2017	245,000.00	2.050	08/31/2022	245,000.00	1826	245,000.00	2.050	1188
466682AQ4	6300		1 FNC 17-32 (Jackson County)PA	08/31/2017	245,000.00	2.050	08/31/2022	245,000.00	1826	245,000.00	2.050	1188
466682AQ4	6301		1 FNC 17-313(Jackson County)Y	08/31/2017	245,000.00	2.050	08/31/2022	245,000.00	1826	245,000.00	2.050	1188
69351UAQ6	6319		1 GP 17-34 (PPL)	10/13/2017	2,548,647.60	2.500	09/01/2022	2,541,000.00	1784	2,541,000.00	2.434	1189
254673BZ8	6305		1 GP 17-26 (Discover)City	09/07/2017	245,000.00	2.350	09/07/2022	245,000.00	1826	245,000.00	2.350	1195
254673BZ8	6306		1 GP 17-27 (Discover)PA	09/07/2017	245,000.00	2.350	09/07/2022	245,000.00	1826	245,000.00	2.350	1195
254673BZ8	6307		1 GP 17-28 (Discover)YES	09/07/2017	245,000.00	2.350	09/07/2022	245,000.00	1826	245,000.00	2.350	1195
677721CR1	6302		1 HC 17-07 (Ohio Vally)City	09/08/2017	245,000.00	2.050	09/08/2022	245,000.00	1826	245,000.00	2.050	1196
677721CR1	6303		1 HC 17-08 (Ohio Vally) PA	09/08/2017	245,000.00	2.050	09/08/2022	245,000.00	1826	245,000.00	2.050	1196
677721CR1	6304		1 HC 17-09 (Ohio Vally) YES	09/08/2017	245,000.00	2.050	09/08/2022	245,000.00	1826	245,000.00	2.050	1196
037833DC1	6318		1 GP 17-32 (Apple)	09/12/2017	749,115.00	2.100	09/12/2022	750,000.00	1826	750,000.00	2.125	1200
987159AP5	6312		1 HC 17-10 (York) City	09/15/2017	245,000.00	2.000	09/15/2022	245,000.00	1826	245,000.00	2.000	1203
987159AP5	6313		1 HC 17-11 (York) PA	09/15/2017	245,000.00	2.000	09/15/2022	245,000.00	1826	245,000.00	2.000	1203
987159AP5	6314		1 HC 17-12 (York) YES	09/15/2017	245,000.00	2.000	09/15/2022	245,000.00	1826	245,000.00	2.000	1203
92826CAG7	6316		1 GP 17-33 (Visa)	09/15/2017	2,999,850.00	2.150	09/15/2022	3,000,000.00	1826	3,000,000.00	2.151	1203

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3134GBK84	6317	1	VS 17-02 (NC 9-27-19)QC	09/27/2017	4,000,000.00	2.000	09/27/2022	4,000,000.00	1826	4,000,000.00	2.000	1215
8827237L7	6468	1	RJ 19-06 (St of Texas)	04/16/2019	1,502,291.88	2.515	10/01/2022	1,500,000.00	1264	1,500,000.00	2.500	1219
66612ABX5	6320	1	FNC 17-34 (Northfield) City	10/25/2017	245,000.00	2.150	10/25/2022	245,000.00	1826	245,000.00	2.150	1243
66612ABX5	6321	1	FNC 17-35 (Northfield)PA	10/25/2017	245,000.00	2.150	10/25/2022	245,000.00	1826	245,000.00	2.150	1243
66612ABX5	6322	1	FNC 17-36 (Northfield)YES	10/25/2017	245,000.00	2.150	10/25/2022	245,000.00	1826	245,000.00	2.150	1243
45780DCC4	6332	1	GP 17-41 (Institute Adv Study)	11/16/2017	570,453.27	2.447	11/01/2022	570,000.00	1811	570,000.00	2.430	1250
697364DX2	6374	1	RJ 18-03 (Palo Alto)	06/05/2018	195,000.00	3.120	11/01/2022	195,000.00	1610	195,000.00	3.120	1250
01748DAY2	6324	1	GP 17-36 (Allegiance)City	11/03/2017	245,000.00	2.200	11/03/2022	245,000.00	1826	245,000.00	2.200	1252
01748DAY2	6325	1	GP 17-37 (Allegiance)PA	11/03/2017	245,000.00	2.200	11/03/2022	245,000.00	1826	245,000.00	2.200	1252
01748DAY2	6326	1	GP 17-38 (Allegiance)YES	11/03/2017	245,000.00	2.200	11/03/2022	245,000.00	1826	245,000.00	2.200	1252
22766ACB9	6329	1	HC 17-13 (Crossfirst)City	11/20/2017	245,000.00	2.200	11/18/2022	245,000.00	1824	245,000.00	2.200	1267
22766ACB9	6330	1	HC 17-14 (Crossfirst)PA	11/20/2017	245,000.00	2.200	11/18/2022	245,000.00	1824	245,000.00	2.200	1267
22766ACB9	6331	1	HC 17-15 (Crossfirst)YES	11/20/2017	245,000.00	2.200	11/18/2022	245,000.00	1824	245,000.00	2.200	1267
3134GBY63	6328	1	GP 17-40 (NC 2-28-18)QC	11/28/2017	3,000,000.00	2.400	11/28/2022	3,000,000.00	1826	3,000,000.00	2.400	1277
931142DU4	6367	1	GP 18-11 (Walmart)	04/13/2018	2,928,270.00	2.350	12/15/2022	3,000,000.00	1707	3,000,000.00	2.900	1294
3134GB6Y3	6342	1	VS 17-04 (NC 12-28-18)QC	12/28/2017	1,600,000.00	2.450	12/28/2022	1,600,000.00	1826	1,600,000.00	2.450	1307
79766DNW5	6453	1	RJ 19-02 (SFOAPT)	02/26/2019	445,000.00	2.937	01/01/2023	445,000.00	1405	445,000.00	2.937	1311
359899AE1	6447	1	FNC 19-01 (Fulton) City	03/07/2019	245,000.00	2.850	03/07/2023	245,000.00	1461	245,000.00	2.850	1376
359899AE1	6448	1	FNC 19-02 (Fulton) PA	03/07/2019	245,000.00	2.850	03/07/2023	245,000.00	1461	245,000.00	2.850	1376
359899AE1	6449	1	FNC 19-03 (Fulton) YES	03/07/2019	245,000.00	2.850	03/07/2023	245,000.00	1461	245,000.00	2.850	1376
084670BR8	6357	1	GP 18-07 (Berkshire)	03/22/2018	1,267,841.67	2.750	03/15/2023	1,290,000.00	1819	1,290,000.00	3.125	1384
88579YAX9	6469	1	GP 19-12 (MMM)	04/25/2019	1,974,796.00	2.250	03/15/2023	2,000,000.00	1420	2,000,000.00	2.661	1384
62384RAF3	6351	1	FNC 18-01 (Mtn Amer FCU)City	03/27/2018	245,000.00	3.000	03/27/2023	245,000.00	1826	245,000.00	3.000	1396
62384RAF3	6352	1	FNC 18-02 (Mtn Amer FCU)PA	03/27/2018	245,000.00	3.000	03/27/2023	245,000.00	1826	245,000.00	3.000	1396
62384RAF3	6353	1	FNC 18-03 (Mtn Amer FCU)YE	03/27/2018	245,000.00	3.000	03/27/2023	245,000.00	1826	245,000.00	3.000	1396
17312QJ26	6362	1	HC 18-02 (Citibank)City	04/11/2018	245,000.00	2.900	04/11/2023	245,000.00	1826	245,000.00	2.900	1411
17312QJ26	6363	1	HC 18-03 (Citibank)PA	04/11/2018	245,000.00	2.900	04/11/2023	245,000.00	1826	245,000.00	2.900	1411
17312QJ26	6364	1	HC 18-04 (Citibank)YES	04/11/2018	245,000.00	2.900	04/11/2023	245,000.00	1826	245,000.00	2.900	1411
25665QAX3	6359	1	FNC 18-04 (Dollar)City	04/13/2018	245,000.00	2.900	04/13/2023	245,000.00	1826	245,000.00	2.900	1413
25665QAX3	6360	1	FNC 18-05 (Dollar)PA	04/13/2018	245,000.00	2.900	04/13/2023	245,000.00	1826	245,000.00	2.900	1413
25665QAX3	6361	1	FNC 18-06 (Dollar)YES	04/13/2018	245,000.00	2.900	04/13/2023	245,000.00	1826	245,000.00	2.900	1413
654106AC7	6375	1	GP 18-14 (Nike)	05/15/2018	1,339,885.58	2.250	05/01/2023	1,401,000.00	1812	1,401,000.00	3.208	1431
037833AK6	6466	1	GP 19-10 (Apple)	04/05/2019	2,966,580.00	2.400	05/03/2023	3,000,000.00	1489	3,000,000.00	2.690	1433

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88213AHK4	6398		1 GP 18-17 (Texas A&M)	07/17/2018	2,964,300.00	2.734	05/15/2023	3,000,000.00	1763	3,000,000.00	3.000	1445
74934YAH4	6383		1 FNC 18-07 (RCB Bank)City	06/20/2018	245,000.00	3.150	06/20/2023	245,000.00	1826	245,000.00	3.150	1481
74934YAH4	6384		1 FNC 18-08 (RCB Bank)PA	06/20/2018	245,000.00	3.150	06/20/2023	245,000.00	1826	245,000.00	3.150	1481
74934YAH4	6385		1 FNC 18-09 (RCB Bank)YES	06/20/2018	245,000.00	3.150	06/20/2023	245,000.00	1826	245,000.00	3.150	1481
45842PAQ4	6395		1 RJ 18-09 (Interaudi Bank)City	06/29/2018	245,000.00	3.200	06/29/2023	245,000.00	1826	245,000.00	3.200	1490
45842PAQ4	6396		1 RJ 18-10 (Interaudi Bank)PA	06/29/2018	245,000.00	3.200	06/29/2023	245,000.00	1826	245,000.00	3.200	1490
45842PAQ4	6397		1 RJ 18-11 (Interaudi Bank)YES	06/29/2018	245,000.00	3.200	06/29/2023	245,000.00	1826	245,000.00	3.200	1490
17462VAG1	6434		1 VS 19-01 (CitizensFirstBk)City	01/18/2019	245,000.00	3.100	07/18/2023	245,000.00	1642	245,000.00	3.100	1509
17462VAG1	6435		1 VS 19-02 (CitizensFirstBk)PA	01/18/2019	245,000.00	3.100	07/18/2023	245,000.00	1642	245,000.00	3.100	1509
17462VAG1	6436		1 VS 19-03 (CitizensFirstBk)YES	01/18/2019	245,000.00	3.100	07/18/2023	245,000.00	1642	245,000.00	3.100	1509
594918BQ6	6413		1 GP 18-23 (Microsoft)	12/06/2018	2,880,115.00	2.000	08/08/2023	3,050,000.00	1706	3,050,000.00	3.296	1530
25460FCF1	6417		1 FNC 18-16 (Direct FCU)City	12/10/2018	245,000.00	3.500	09/11/2023	245,000.00	1736	245,000.00	3.500	1564
25460FCF1	6418		1 FNC 18-17 (Direct FCU)PA	12/10/2018	245,000.00	3.500	09/11/2023	245,000.00	1736	245,000.00	3.500	1564
25460FCF1	6419		1 FNC 18-18 (Direct FCU)YES	12/10/2018	245,000.00	3.500	09/11/2023	245,000.00	1736	245,000.00	3.500	1564
8827237M5	6406		1 RJ 18-12 (Texas)	11/01/2018	2,951,460.00	2.749	10/01/2023	3,000,000.00	1795	3,000,000.00	3.106	1584
740816AJ2	6475		1 RJ 19-07 (Harvard)	05/15/2019	999,451.11	2.300	10/01/2023	1,000,000.00	1600	1,000,000.00	2.381	1584
740816AJ2	6476		1 GP 19-13 (Harvard)	05/16/2019	1,998,700.00	2.300	10/01/2023	2,000,000.00	1599	2,000,000.00	2.385	1584
33715LCT5	6401		1 HC 18-08 (FSTTEC)City	11/16/2018	245,000.00	3.500	11/16/2023	245,000.00	1826	245,000.00	3.500	1630
33715LCT5	6402		1 HC 18-09 (FSTTEC)PA	11/16/2018	245,000.00	3.500	11/16/2023	245,000.00	1826	245,000.00	3.500	1630
33715LCT5	6403		1 HC 18-10 (FSTTEC)YES	11/16/2018	245,000.00	3.500	11/16/2023	245,000.00	1826	245,000.00	3.500	1630
06062R7R7	6410		1 HC 18-11 (Baroda) City	11/30/2018	245,000.00	3.550	11/30/2023	245,000.00	1826	245,000.00	3.550	1644
06062R7R7	6411		1 HC 18-12 (Baroda) PA	11/30/2018	245,000.00	3.550	11/30/2023	245,000.00	1826	245,000.00	3.550	1644
06062R7R7	6412		1 HC 18-13 (Baroda) YES	11/30/2018	245,000.00	3.550	11/30/2023	245,000.00	1826	245,000.00	3.550	1644
635573AL2	6426		1 FNC 18-22 (NatlCoopBk)City	12/21/2018	245,000.00	3.400	12/21/2023	245,000.00	1826	245,000.00	3.400	1665
635573AL2	6427		1 FNC 18-23 (NatlCoopBk)PA	12/21/2018	245,000.00	3.400	12/21/2023	245,000.00	1826	245,000.00	3.400	1665
635573AL2	6428		1 FNC 18-24 (NatlCoopBk)YES	12/21/2018	245,000.00	3.400	12/21/2023	245,000.00	1826	245,000.00	3.400	1665
79766DNX3	6454		1 RJ 19-03 (SFOAPT)	02/26/2019	450,000.00	3.038	01/01/2024	450,000.00	1770	450,000.00	3.038	1676
89236TFS9	6433		1 GP 19-01 (Toyota)	01/08/2019	1,999,460.00	3.356	01/08/2024	2,000,000.00	1826	2,000,000.00	3.362	1683
91159HHV5	6467		1 GP 19-11 (USB)	04/15/2019	1,030,307.25	3.375	02/05/2024	1,000,000.00	1757	1,000,000.00	2.844	1711
52465JHM2	6444		1 HC 19-01 (Legends) City	02/22/2019	245,000.00	2.750	02/22/2024	245,000.00	1826	245,000.00	2.750	1728
52465JHM2	6445		1 HC 19-02 (Legends) PA	02/22/2019	245,000.00	2.750	02/22/2024	245,000.00	1826	245,000.00	2.750	1728
52465JHM2	6446		1 HC 16-03 (Legends) YES	02/22/2019	245,000.00	2.750	02/22/2024	245,000.00	1826	245,000.00	2.750	1728
06048WZM5	6458		1 HC 19-04 (BAC Step-up)	03/27/2019	2,000,000.00	3.000	03/27/2024	2,000,000.00	1827	2,000,000.00	3.000	1762



Run Date: 6/19/2019 3:56:04 PM

Investments Outstanding As Of Date: 5/31/2019

INVENTORY BY MATURITY REPORT

CUSIP	Investment #	Fund	Issuer	Purchase Date	Current Book	Current Rate	Maturity Date	Maturity Amount	Total Days From Purc	Current Par	YTM	Days to Maturity
30257JAN5	6459	1	FNC 19-04 (FNB Bank)City	04/04/2019	245,000.00	2.700	04/04/2024	245,000.00	1827	245,000.00	2.700	1770
30257JAN5	6460	1	FNC 19-05 (FNB Bank)PA	04/04/2019	245,000.00	2.700	04/04/2024	245,000.00	1827	245,000.00	2.700	1770
30257JAN5	6461	1	FNC 19-06 (FNB Bank)YES	04/04/2019	245,000.00	2.700	04/04/2024	245,000.00	1827	245,000.00	2.700	1770
61760AYB9	6463	1	FNC 19-07 (MorganStanleyPrv)	04/04/2019	245,000.00	2.850	04/04/2024	245,000.00	1827	245,000.00	2.850	1770
61760AYB9	6464	1	FNC 19-08 (MorganStanleyPrv)	04/04/2019	245,000.00	2.850	04/04/2024	245,000.00	1827	245,000.00	2.850	1770
61760AYB9	6465	1	FNC 19-09 (MorganStanleyPrv)	04/04/2019	245,000.00	2.850	04/04/2024	245,000.00	1827	245,000.00	2.850	1770
72651LCK8	6477	1	FNC 19-10 (Plains Commerce)	05/30/2019	245,000.00	2.550	05/30/2024	245,000.00	1827	245,000.00	2.550	1826
72651LCK8	6478	1	FNC 19-11 (Plains Commerce)	05/30/2019	245,000.00	2.550	05/30/2024	245,000.00	1827	245,000.00	2.550	1826
72651LCK8	6479	1	FNC 19-12 (Plains Commerce)	05/30/2019	245,000.00	2.550	05/30/2024	245,000.00	1827	245,000.00	2.550	1826