



## 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 August 2018 Dated September 21, 2018

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.

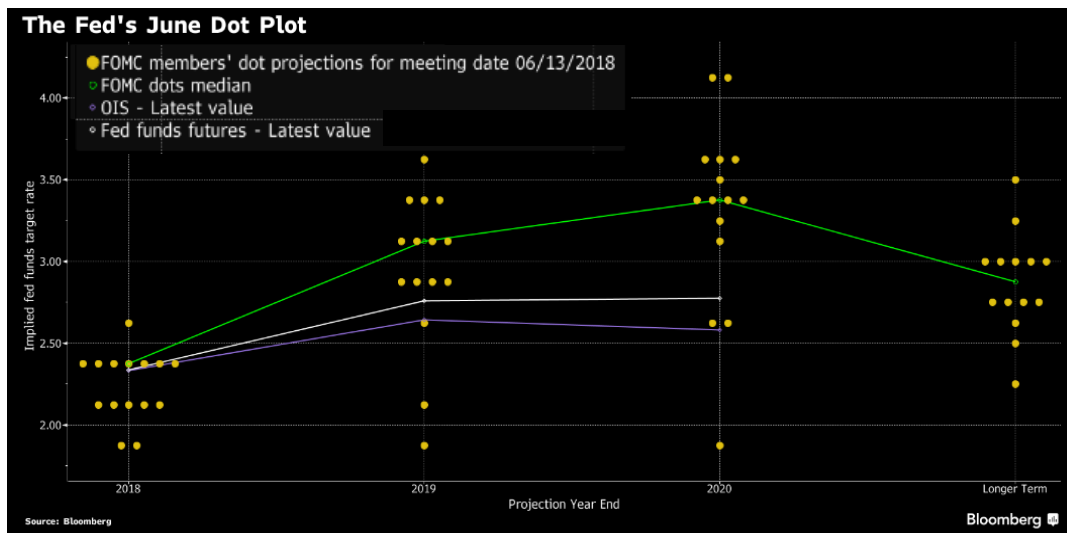
#### CITY PORTFOLIO OVERVIEW

The City must maintain \$92 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 \$164 million in liquidity, with \$56 million in our account at the Local Agency Investment Fund (LAIF), \$65 million in investments maturing within a year and \$43 million in real estate taxes due in April and December. Liquidity is being allowed to accumulate in anticipation of cash flow needs over the next few months; this is suppressing upwards yield movement for the portfolio, as maturing amounts are being kept in LAIF to meet liquidity requirements.

The City Investment Pool ended August at \$432 million, up from July's balance of \$422 million. August's market value increased to 98.13% from July's 97.89%. August's yield came in at 1.89%, with the fiscal year-to-date yield coming in at 1.88%. The weighted average yield of the portfolio at the end of the month is 1.90%.

#### MARKET OUTLOOK

Ten year treasuries surpassed the 3% mark this last Tuesday and now sit at 3.06%. There's no apparent signal as to whether the move from here will be back below 3% or up to 3.15%. The Fed meets next week, with the market projecting a 100% probability of a 25 basis point rate hike. A September 20 Bloomberg article<sup>1</sup> references a Deutsche Bank AG economists' report that at the close of their two-day meeting on September 26, the Fed will give their projections for growth, inflation and the target interest rate for 2021, likely pointing to slowing growth but no downturn. This is contrary to projections by Ray Dalio, founder of Bridgewater Associates, who feels the U.S. economy is two years away from a downturn and Former Fed Chair Ben Bernanke who sees a possible decline in 2020.



<sup>1</sup> Matthews, Steve. *Fed Likely to Push Aside Recession Worry in Unveiling 2021 View*. Bloomberg. September 20, 2018.

## PORTFOLIO SUMMARY AS OF August 31, 2018

	<u>Par Value</u>	<u>Book Value</u>	<u>Market Value</u>
<b>City Investment Pool:</b>			
Agency - US Federal Agency	\$ 159,410,000	\$ 159,542,989	\$ 155,195,148
Commercial Paper	5,000,000	4,932,051	4,993,200
US Treasury Notes and Bonds	17,000,000	16,936,231	16,580,790
Corporates - Medium Term Notes	69,788,000	69,769,555	68,617,114
Local Agency Investment Fund (LAIF)	56,000,000	56,000,000	55,895,105
Municipal Bonds	45,738,687	45,885,688	45,051,506
Negotiable Certificates of Deposit	86,985,000	86,980,752	85,485,578
Subtotal - City Investment Pool	439,921,687	440,047,266	431,818,441
Additional Accounts at LAIF:			
Successor Agency for RDA	17,833,000	17,833,000	17,799,596
Housing Authority	500,000	500,000	499,063
<b>TOTAL</b>	<b>\$ 458,254,687</b>	<b>\$ 458,380,266</b>	<b>\$ 450,117,100</b>

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, CGMA, CCMT  
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  
 Robert Jensen, 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

	August 2018		Guidelines		
	Market Value (000s omitted)	%	Legal Maximum	Policy Maximum	Model
US Agencies	\$ 155,195	36%	No limit	90%	50%
Commercial Paper	4,993	1%	No limit	No limit	0%
Treasury Notes & Bonds	16,581	4%	40%	25%	0%
Time Deposits	-0-	0%	No limit	40%	0%
Negotiable CDs	85,486	20%	30%	30%	12%
LAIF	55,895	13%	\$195 million	\$195 million	13%
Medium-Term Notes	68,617	16%	30%	30%	22%
Money Market	-0-	0%	20%	15%	0%
Municipal Bonds	45,051	10%	No limit	15%	3%
<b>TOTAL</b>	<b>\$ 431,818</b>	<b>100%</b>			

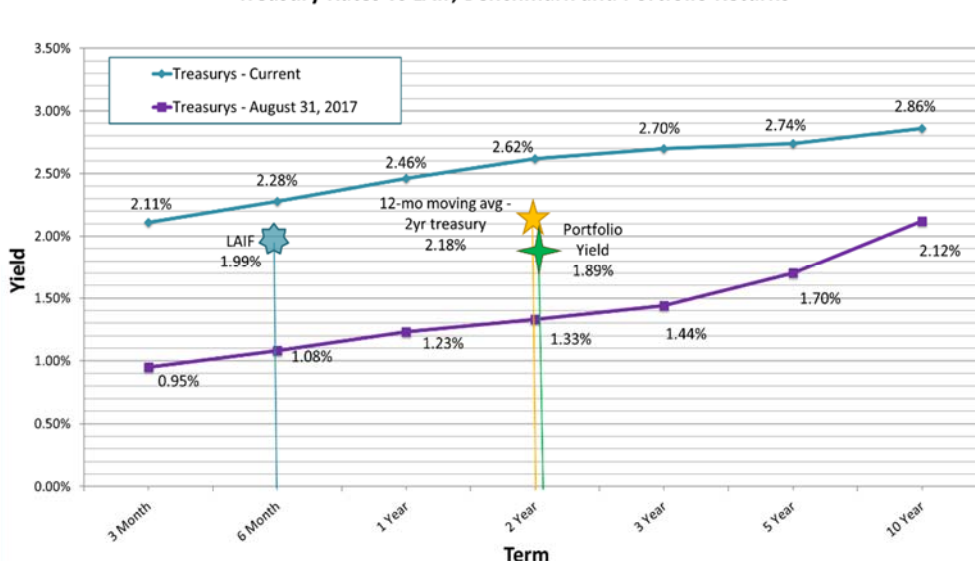
## Maturity Distribution

	Book Value (000s omitted)	%	Suggested Percentage
Less Than One Year	\$ 121,446	28%	0 to 100%
One to Three Years	177,666	40%	0 to 50%
Three to Five Years	140,935	32%	0 to 50%
<b>TOTAL</b>	<b>\$ 440,047</b>	<b>100%</b>	

## Income Summary

	August 2018 MTD	August 2018 Fiscal YTD	August 2017 Fiscal YTD
US Agencies	\$ 230,566	\$ 463,493	\$ 420,503
Commercial Paper	11,107	44,743	10,250
Treasury Notes & Bonds	31,631	63,452	25,749
Corporates–Medium Term Notes	125,556	251,837	173,401
Local Agency Investment Fund (LAIF)	66,985	134,567	97,592
Municipal Bonds	77,364	150,759	103,345
Negotiable Certificates of Deposit	137,618	277,233	234,774
<b>TOTAL</b>	<b>\$ 680,827</b>	<b>\$ 1,386,084</b>	<b>\$ 1,065,614</b>
<b>YIELD</b>	<b>1.89%</b>	<b>1.88%</b>	<b>1.52%</b>

**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 August 31, 2018, as well as current treasury yields and those from a year ago.

We are lagging slightly behind our benchmark because of rising interest rates on the short end coupled with the longer duration of our portfolio compared to the benchmark, as well as a recent buildup in liquidity to meet cash flow requirements.

# Corporate and Muni Ratings

As of September 21, 2018

Issuer	Par Value	Maturity Date	Moody's	S & P
Toyota Motor Credit Corp.	\$2,000,000	10/24/2018	Aa3	AA-
USB Floater	\$1,020,000	11/15/2018	A1	A+
Paccar Inc.	\$1,000,000	2/25/2019	A1	A+
Cisco	\$3,000,000	3/1/2019	A1	AA-
Berkshire Hathaway	\$1,155,000	3/15/2019	Aa2	AA
MasterCard	\$1,000,000	4/1/2019	A2	A (Pos)
USB Floater	\$3,000,000	4/25/2019	A1	A+
Apple Inc.	\$2,000,000	5/6/2019	Aa1	AA+
New York University	\$1,000,000	7/1/2019	Aa2	AA-
American Honda Finance	\$2,000,000	8/15/2019	A2	A+ (Neg)
Paccar Inc.	\$1,107,000	9/15/2019	A1	A+
Johnson and Johnson	\$3,000,000	12/5/2019	Aaa	AAA
Wells Fargo	\$3,000,000	1/30/2020	A2 (Neg)	A-
BNY Mellon	\$3,000,000	2/24/2020	A1	A
Pepsico	\$2,900,000	4/30/2020	A1	A+
Automated Data Processing (ADP)	\$3,000,000	9/15/2020	Aa3	AA
Citibank	\$2,000,000	10/20/2020	A1 (Pos)	A+
Home Depot	\$3,000,000	4/1/2021	A2	A
State Street Bank Corp.	\$2,609,000	5/19/2021	A1	A
Princeton	\$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
Blackrock	\$2,680,000	6/1/2022	Aa3	AA-
Toyota	\$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	A1	A+ (Pos)
Institute Adv Study	\$570,000	11/4/2022	Aaa	AAA
Walmart	\$3,000,000	12/15/2022	Aa2	AA (Neg)
Berkshire Hathaway	\$1,290,000	3/15/2023	Aa2	AA
Nike	\$1,401,000	5/1/2023	A1	AA-
Pasadena CA Unified School District	\$2,000,000	11/1/2018	Aa3 (Neg)	A+ (Neg)
Calif. State GO Bonds	\$3,000,000	5/1/2019	Aa3	AA-
UC Revenue Bonds	\$1,600,000	5/15/2019	Aa2	AA
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-
Calif. State GO Bonds	\$3,600,000	4/1/2021	Aa3	AA-
CA Wtr Resources Pwr Sply Revenue	\$4,823,687	5/2/2021	Aa1	AA
Rancho CA Wtr Dist Fing Auth	\$1,780,000	8/1/2021	N/A	AAA
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
City of Palo Alto	\$195,000	11/1/2022	N/A	AA+
Texas A&M	\$3,000,000	5/15/2023	N/A	AA+

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

\*+ Positive Watch

Neg Negative Outlook

\*- Negative Watch

Pos Positive Outlook

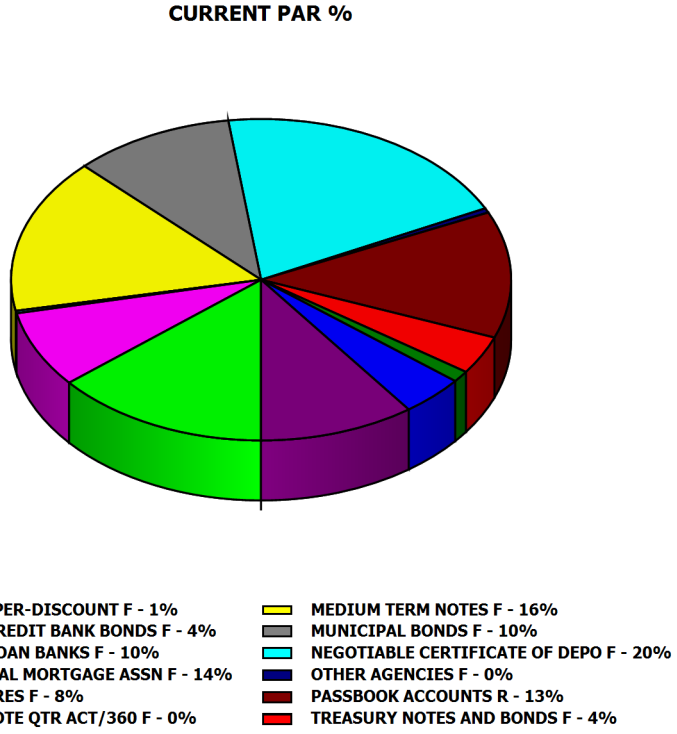
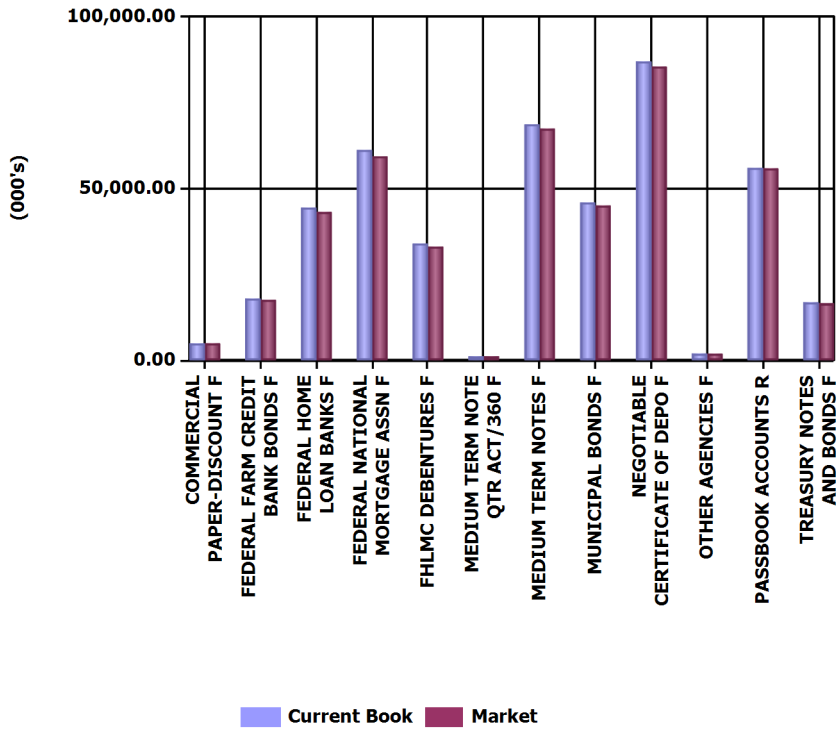


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Investments Outstanding As Of Date: 8/31/2018

Assets (000's)	Current Par	Current Book	Current Market	Mkt/ Cur Book	Yield	WAL (Yr)	Mat (Yr)
COMMERCIAL PAPER-DISCOUNT	5,000.00	4,932.05	4,993.20	101.24 %	2.06 %	.077	.077
FEDERAL FARM CREDIT BANK B	18,000.00	17,999.71	17,609.19	97.83 %	1.77 %	2.466	2.466
FEDERAL HOME LOAN BANKS F	44,240.00	44,408.25	43,211.26	97.30 %	1.68 %	2.518	2.518
FEDERAL NATIONAL MORTGAGE	61,250.00	61,201.55	59,313.81	96.92 %	1.57 %	2.540	2.540
FHLMC DEBENTURES F	33,920.00	33,933.47	33,112.11	97.58 %	2.07 %	3.527	3.527
MEDIUM TERM NOTE QTR ACT/3	1,155.00	1,162.98	1,159.67	99.72 %	1.61 %	.537	.537
MEDIUM TERM NOTES F	68,633.00	68,606.58	67,457.45	98.33 %	2.15 %	2.361	2.361
MUNICIPAL BONDS F	45,738.69	45,885.69	45,051.51	98.18 %	2.03 %	2.271	2.271
NEGOTIABLE CERTIFICATE OF D	86,985.00	86,980.75	85,485.58	98.28 %	1.85 %	2.130	2.130
OTHER AGENCIES F	2,000.00	2,000.00	1,948.78	97.44 %	2.10 %	3.485	3.485
PASSBOOK ACCOUNTS R	56,000.00	56,000.00	55,895.10	99.81 %	1.99 %	.003	.003
TREASURY NOTES AND BONDS F	17,000.00	16,936.23	16,580.79	97.90 %	2.01 %	3.256	3.256
<b>Totals (000's):</b>	<b>439,921.69</b>	<b>440,047.27</b>	<b>431,818.44</b>	<b>98.13 %</b>	<b>1.90 %</b>	<b>2.150</b>	<b>2.150</b>

PORTFOLIO ALLOCATION



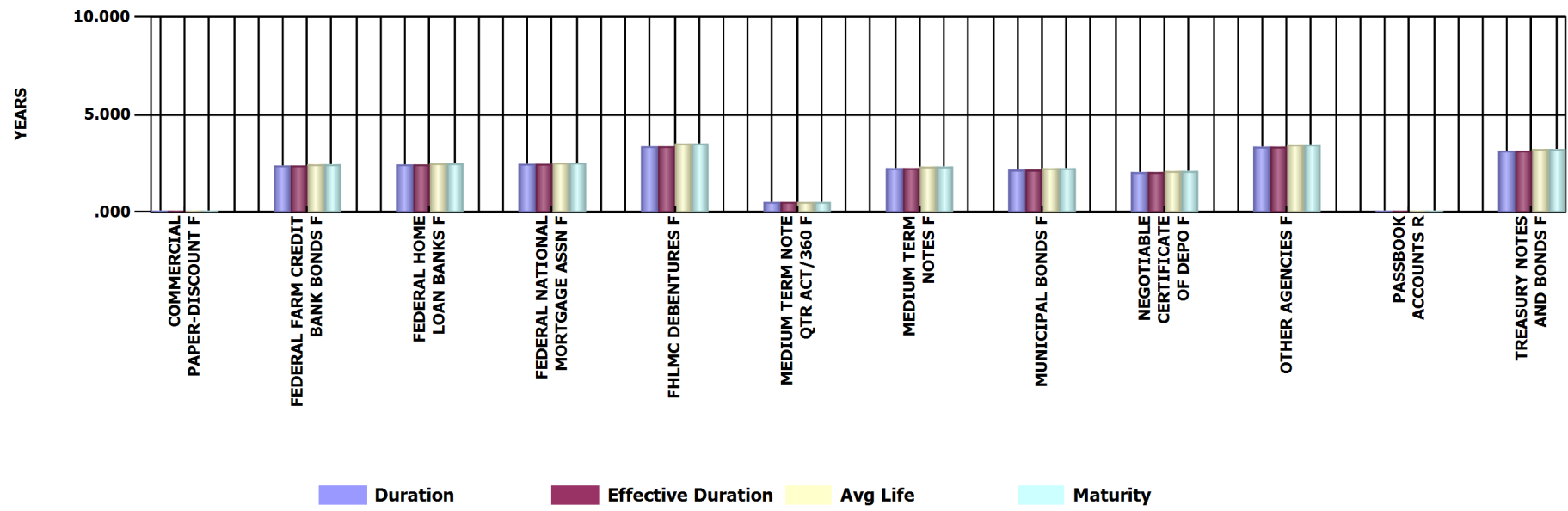


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**MATURITY ANALYSIS**

Assets (000's)	Current Par	Duration (Yr)	Effective Duration (Yr)	WAL (Yr)	Mat (Yr)
COMMERCIAL PAPER-DISCOUNT F	5,000.00	.077	.077	.077	.077
FEDERAL FARM CREDIT BANK BONDS F	18,000.00	2.399	2.399	2.466	2.466
FEDERAL HOME LOAN BANKS F	44,240.00	2.450	2.450	2.518	2.518
FEDERAL NATIONAL MORTGAGE ASSN F	61,250.00	2.485	2.485	2.540	2.540
FHLMC DEBENTURES F	33,920.00	3.386	3.386	3.527	3.527
MEDIUM TERM NOTE QTR ACT/360 F	1,155.00	.535	.535	.537	.537
MEDIUM TERM NOTES F	68,633.00	2.275	2.275	2.361	2.361
MUNICIPAL BONDS F	45,738.69	2.194	2.194	2.271	2.271
NEGOTIABLE CERTIFICATE OF DEPO F	86,985.00	2.073	2.073	2.130	2.130
OTHER AGENCIES F	2,000.00	3.371	3.371	3.485	3.485
PASSBOOK ACCOUNTS R	56,000.00	.003	.003	.003	.003
TREASURY NOTES AND BONDS F	17,000.00	3.157	3.157	3.256	3.256
<b>Totals (000's):</b>	<b>439,921.69</b>	<b>2.085</b>	<b>2.085</b>	<b>2.150</b>	<b>2.150</b>



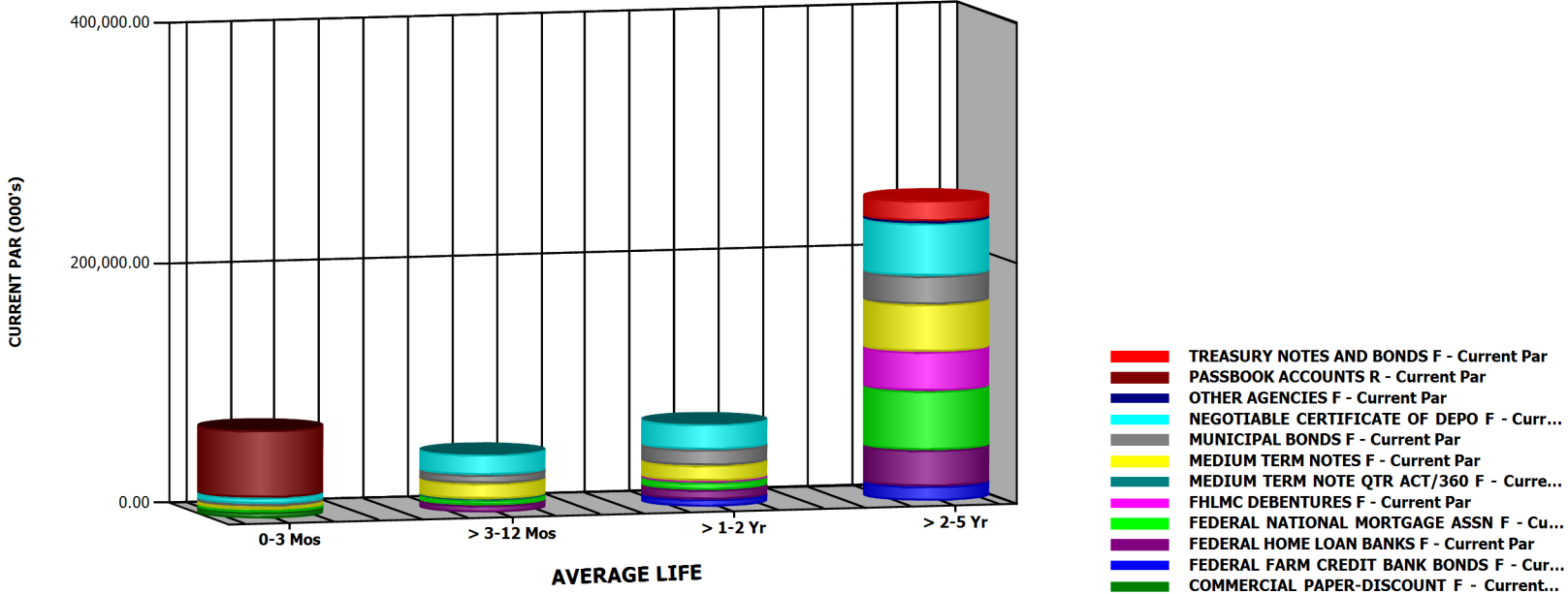


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Investments Outstanding As Of Date: 8/31/2018

Current Par (000's)	0-3 Mos	> 3-12 Mos	> 1-2 Yr	> 2-5 Yr	Totals (000's)
COMMERCIAL PAPER-DISC	5,000.00	0.00	0.00	0.00	5,000.00
FEDERAL FARM CREDIT BAN	0.00	0.00	6,000.00	12,000.00	18,000.00
FEDERAL HOME LOAN BANK	0.00	6,000.00	8,000.00	30,240.00	44,240.00
FEDERAL NATIONAL MORTG	2,000.00	4,000.00	6,000.00	49,250.00	61,250.00
FHLMC DEBENTURES F	0.00	0.00	1,320.00	32,600.00	33,920.00
MEDIUM TERM NOTE QTR A	0.00	1,155.00	0.00	0.00	1,155.00
MEDIUM TERM NOTES F	3,020.00	13,000.00	13,007.00	39,606.00	68,633.00
MUNICIPAL BONDS F	2,000.00	7,100.00	13,125.00	23,513.69	45,738.69
NEGOTIABLE CERTIFICATE	5,145.00	16,905.00	21,070.00	43,865.00	86,985.00
OTHER AGENCIES F	0.00	0.00	0.00	2,000.00	2,000.00
PASSBOOK ACCOUNTS R	56,000.00	0.00	0.00	0.00	56,000.00
TREASURY NOTES AND BON	0.00	0.00	0.00	17,000.00	17,000.00
<b>Totals (000's):</b>	<b>73,165.00</b>	<b>48,160.00</b>	<b>68,522.00</b>	<b>250,074.69</b>	<b>439,921.69</b>

AVERAGE LIFE DISTRIBUTION



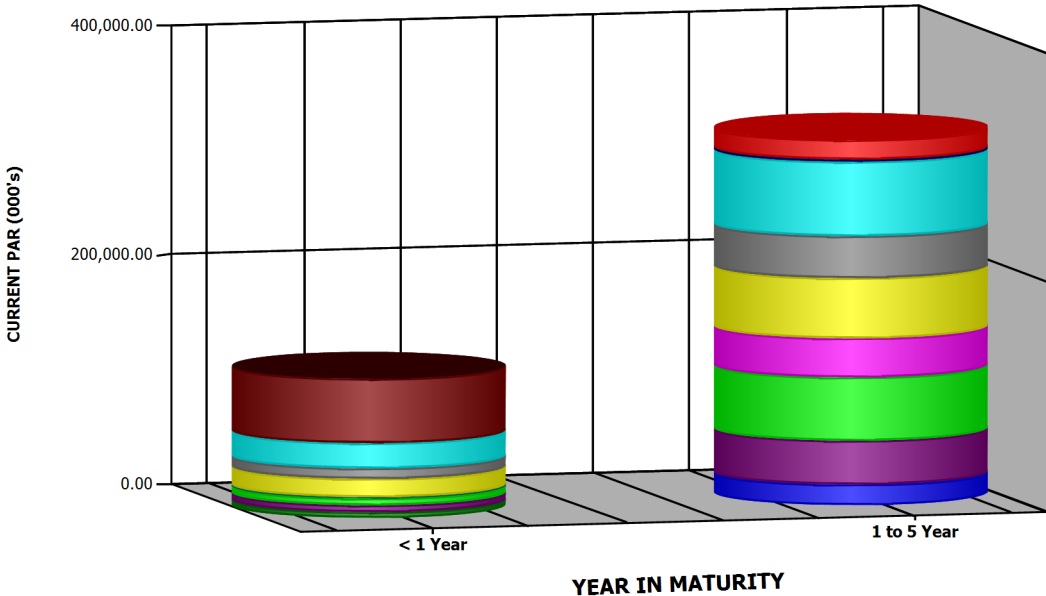




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Current Par (000's)	< 1 Year	1 to 5 Year	Totals (000's)
COMMERCIAL PAPER-DISC	5,000.00	0.00	5,000.00
FEDERAL FARM CREDIT BAN	0.00	18,000.00	18,000.00
FEDERAL HOME LOAN BANK	6,000.00	38,240.00	44,240.00
FEDERAL NATIONAL MORTG	6,000.00	55,250.00	61,250.00
FHLMC DEBENTURES F	0.00	33,920.00	33,920.00
MEDIUM TERM NOTE QTR A	1,155.00	0.00	1,155.00
MEDIUM TERM NOTES F	16,020.00	52,613.00	68,633.00
MUNICIPAL BONDS F	9,100.00	36,638.69	45,738.69
NEGOTIABLE CERTIFICATE	22,050.00	64,935.00	86,985.00
OTHER AGENCIES F	0.00	2,000.00	2,000.00
PASSBOOK ACCOUNTS R	56,000.00	0.00	56,000.00
TREASURY NOTES AND BON	0.00	17,000.00	17,000.00
Totals (000's):	121,325.00	318,596.69	439,921.69



MATURITY DISTRIBUTION

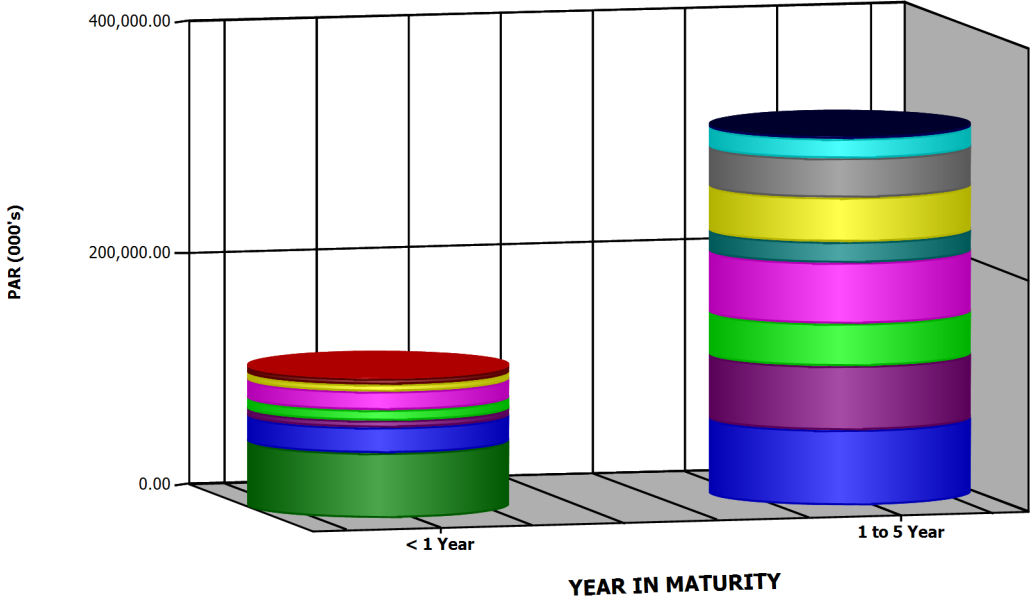
- TREASURY NOTES AND BONDS F - Current Par
- PASSBOOK ACCOUNTS R - Current Par
- OTHER AGENCIES F - Current Par
- NEGOTIABLE CERTIFICATE OF DEPO F - Curr...
- MUNICIPAL BONDS F - Current Par
- MEDIUM TERM NOTES F - Current Par
- MEDIUM TERM NOTE QTR ACT/360 F - Curre...
- FHLMC DEBENTURES F - Current 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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Par (000's)	< 1 Year	1 to 5 Year	Totals (000's)
COMMERCIAL PAPER-DISC	5,000.00	0.00	5,000.00
FEDERAL FARM CREDIT BAN	0.00	18,000.00	18,000.00
FEDERAL HOME LOAN BANK	6,000.00	38,240.00	44,240.00
FEDERAL NATIONAL MORTG	6,000.00	55,250.00	61,250.00
FHLMC DEBENTURES F	0.00	33,920.00	33,920.00
MEDIUM TERM NOTE QTR A	1,155.00	0.00	1,155.00
MEDIUM TERM NOTES F	16,020.00	52,613.00	68,633.00
MUNICIPAL BONDS F	9,100.00	36,638.69	45,738.69
NEGOTIABLE CERTIFICATE	22,050.00	64,935.00	86,985.00
OTHER AGENCIES F	0.00	2,000.00	2,000.00
PASSBOOK ACCOUNTS R	56,000.00	0.00	56,000.00
TREASURY NOTES AND BON	0.00	17,000.00	17,000.00
Totals (000's):	121,325.00	318,596.69	439,921.69



CALL/MATURITY DISTRIBUTION

- MEDIUM TERM NOTE QTR ACT/360 - Par
- COMMERCIAL PAPER-DISCOUNT - Par
- OTHER AGENCIES - Par
- TREASURY NOTES AND BONDS - Par
- FHLMC DEBENTURES - Par
- FEDERAL HOME LOAN BANKS - Par
- FEDERAL FARM CREDIT BANK BONDS - Par
- MEDIUM TERM NOTES - Par
- MUNICIPAL BONDS - Par
- FEDERAL NATIONAL MORTGAGE ASSN - Par
- NEGOTIABLE CERTIFICATE OF DEPO - Par
- PASSBOOK ACCOUNTS - Par



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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)
GP 18-05 (Credit Suisse)	P-1	A-1	2254EBJU6	2.030	2.058	.077	.077	.077	01/30/2018	09/28/2018		5,000,000.00	4,932,051.39	99.864000	812.50
<b>Total Count 1</b>				<b>2.030</b>	<b>2.058</b>	<b>.077</b>	<b>.077</b>	<b>.077</b>				<b>5,000,000.00</b>	<b>4,932,051.39</b>	<b>99.864000</b>	<b>812.50</b>
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	1.200	1.184	1.184	11/12/2014	11/12/2019		3,000,000.00	3,000,000.00	99.110000	-26,700.00
GP 15-60 (FFCB Bullet)	Aaa	AA+	3133EFLZ8	1.460	1.462	2.162	2.122	2.122	10/28/2015	10/28/2020		3,000,000.00	2,999,709.00	97.355000	-79,059.00
VS 16-02 (NC 2-24-17)CC	Aaa	AA+	3133EFZT7	1.400	1.400	1.485	1.470	1.470	02/24/2016	02/24/2020		3,000,000.00	3,000,000.00	98.242000	-52,740.00
UBS 16-03 (NC 7-6-17)CC	Aaa	AA+	3133EGKA2	1.500	1.500	2.849	2.792	2.792	07/06/2016	07/06/2021		3,000,000.00	3,000,000.00	96.533000	-104,010.00
GP 16-64 (FFCB Bullet)	Aaa	AA+	3133EGT47	2.010	2.010	3.274	3.167	3.167	12/08/2016	12/08/2021		3,000,000.00	3,000,000.00	97.533000	-74,010.00
VS 17-03 (NC 3-27-18)CC	Aaa	AA+	3133EH4T7	2.440	2.440	3.825	3.657	3.657	12/27/2017	06/27/2022		3,000,000.00	3,000,000.00	98.200000	-54,000.00
<b>Total Count 6</b>				<b>1.768</b>	<b>1.769</b>	<b>2.466</b>	<b>2.399</b>	<b>2.399</b>				<b>18,000,000.00</b>	<b>17,999,709.00</b>	<b>97.828833</b>	<b>-390,519.00</b>
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	1.912	1.884	1.884	09/16/2015	07/29/2020		5,000,000.00	5,031,600.00	98.314000	-115,900.00
HC 15-17 (1X Call 12-28-16)	Aaa	AA+	3130A6UX3	1.500	1.500	.825	.821	.821	12/28/2015	06/28/2019		3,000,000.00	3,000,000.00	99.252000	-22,440.00
WB 16-01 (Bullet)	Aaa	AA+	3130A3UQ5	1.875	1.552	2.282	2.232	2.232	01/19/2016	12/11/2020		3,000,000.00	3,045,480.00	97.888000	-108,840.00
FS 16-01 (NC 8-26-16)CC	Aaa	AA+	3130A7CL7	1.690	1.700	2.493	2.445	2.445	02/26/2016	02/26/2021		240,000.00	239,880.00	97.070800	-6,910.08
WB 16-02 (Bullet)	Aaa	AA+	313378J77	1.875	1.290	1.534	1.506	1.506	02/23/2016	03/13/2020		3,000,000.00	3,069,117.00	98.829000	-104,247.00
GP 16-17 (NC 7-26-16)CC	Aaa	AA+	3130A7QK4	1.700	1.700	2.655	2.590	2.590	04/26/2016	04/26/2021		3,000,000.00	3,000,000.00	97.277000	-81,690.00
WB 16-03 (Bullet)	Aaa	AA+	313382K69	1.750	1.461	2.532	2.467	2.467	05/20/2016	03/12/2021		3,000,000.00	3,040,116.00	97.587000	-112,506.00
WF 16-02 (Bullet)	Aaa	AA+	3130A8DB6	1.125	1.139	.805	.803	.803	06/03/2016	06/21/2019		3,000,000.00	2,998,740.00	99.000000	-28,740.00
UBS 16-04 (NC 10-19-16)CC	Aaa	AA+	3130A8P80	1.400	1.400	2.389	2.349	2.349	07/19/2016	01/19/2021		3,000,000.00	3,000,000.00	96.807000	-95,790.00
WF 16-17 (NC 1-6-17)QC	Aaa	AA+	3130A9NG2	1.540	1.545	3.101	3.018	3.018	10/06/2016	10/06/2021		3,000,000.00	2,999,250.00	95.974000	-120,030.00
WF 16-20 (Global Bullet)	Aaa	AA+	3130AABG2	1.875	1.959	3.249	3.148	3.148	11/30/2016	11/29/2021		3,000,000.00	2,988,060.00	97.333000	-68,070.00
WF 17-01 (NC 1-10-20)CC	Aaa	AA+	3130AAKB3	2.140	2.140	3.364	3.249	3.249	01/10/2017	01/10/2022		3,000,000.00	3,000,000.00	97.702000	-68,940.00
WF 17-02 (Bullet)	Aaa	AA+	3130AAKW7	1.950	1.978	3.364	3.259	3.259	01/10/2017	01/10/2022		3,000,000.00	2,996,010.00	97.464000	-72,090.00
HC 17-03 (1X Call 4-26-19)	Aaa	AA+	3130AB3U8	2.100	2.100	3.655	3.510	3.510	04/26/2017	04/26/2022		3,000,000.00	3,000,000.00	97.275000	-81,750.00
WB 17-01 (Annual Call)	Aaa	AA+	3130AC6F6	2.000	2.000	3.984	3.845	3.845	08/24/2017	08/24/2022		3,000,000.00	3,000,000.00	96.365000	-109,050.00
<b>Total Count 15</b>				<b>1.764</b>	<b>1.676</b>	<b>2.518</b>	<b>2.450</b>	<b>2.450</b>				<b>44,240,000.00</b>	<b>44,408,253.00</b>	<b>97.674638</b>	<b>-1,196,993.08</b>
FEDERAL NATIONAL MORTGAGE ASSN 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 14-03 (FNMA BULLET)	Aaa	AA+	3135G0YM9	1.875	1.650	.049	.049	.049	03/20/2014	09/18/2018		2,000,000.00	2,019,400.00	99.990000	-19,600.00
GS 14-04 (FNMA BULLET)	Aaa	AA+	3136FTT82	1.750	1.548	.493	.493	.493	06/02/2014	02/27/2019		4,000,000.00	4,036,720.00	99.711000	-48,280.00

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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	1.392	1.377	1.377	05/20/2015	01/21/2020		3,000,000.00	3,004,147.23	98.684000	-43,627.23
GP 15-59 (FNMA Bullet)	Aaa	AA+	3135G0D75	1.500	1.417	1.811	1.786	1.786	10/28/2015	06/22/2020		3,000,000.00	3,011,148.00	98.046000	-69,768.00
VS 16-03 (NC 2-24-17)1X	Aaa	AA+	3136G2YU5	1.500	1.500	2.488	2.444	2.444	02/24/2016	02/24/2021		2,000,000.00	2,000,000.00	97.160000	-56,800.00
GP 16-35 (NC 12-30-16)QC	Aaa	AA+	3136G3SJ5	1.500	1.510	2.833	2.778	2.778	06/30/2016	06/30/2021		3,000,000.00	2,998,500.00	96.255000	-110,850.00
GP 16-37 (NC 12-30-16)QC	Aaa	AA+	3136G3UD5	1.600	1.600	2.833	2.774	2.774	06/30/2016	06/30/2021		5,000,000.00	5,000,000.00	97.309000	-134,550.00
UBS 16-05 (NC 10-28-16)QC	Aaa	AA+	3136G3J30	1.600	1.600	2.910	2.849	2.849	07/28/2016	07/28/2021		3,000,000.00	3,000,000.00	96.735000	-97,950.00
HC 16-08 (NC 10-27-16)QC	Aaa	AA+	3136G3R23	1.625	1.625	2.910	2.849	2.849	07/28/2016	07/28/2021		4,000,000.00	4,000,000.00	95.954000	-161,840.00
VS 16-08 (1X Call 7-28-16)	Aaa	AA+	3136G3H65	1.400	1.400	2.910	2.857	2.857	07/28/2016	07/28/2021		4,000,000.00	4,000,000.00	96.369000	-145,240.00
WF 16-08 (NC 8-10-17)AC	Aaa	AA+	3136G3U45	1.500	1.500	2.945	2.886	2.886	08/10/2016	08/10/2021		5,000,000.00	5,000,000.00	96.041000	-197,950.00
WF 16-12 (NC 2-14-17)QC	Aaa	AA+	3136G36F7	1.600	1.600	3.041	2.954	2.954	09/14/2016	09/14/2021		4,000,000.00	4,000,000.00	96.021000	-159,160.00
UBS 16-06 (NC 4-7-17)QC	Aaa	AA+	3136G4DP5	1.500	1.500	3.104	3.023	3.023	10/07/2016	10/07/2021		4,000,000.00	4,000,000.00	95.444000	-182,240.00
WF 16-16 (NC 3-30-17)QC	Aaa	AA+	3136G4CY7	1.500	1.500	3.085	3.006	3.006	09/30/2016	09/30/2021		3,000,000.00	3,000,000.00	95.988000	-120,360.00
UBS 16-07 (NC 4-28-17)QC	Aaa	AA+	3136G4EV1	1.625	1.627	3.162	3.075	3.075	10/28/2016	10/28/2021		3,000,000.00	2,999,760.00	95.630000	-130,860.00
WB 16-04 (BULLET)	Aaa	AA+	3135G0Q89	1.375	1.420	3.104	3.029	3.029	10/25/2016	10/07/2021		3,000,000.00	2,993,562.00	96.004000	-113,442.00
GP 16-62 (Bullet)	Aaa	AA+	3135G0Q89	1.375	1.775	3.104	3.029	3.029	11/17/2016	10/07/2021		3,000,000.00	2,944,026.00	96.004000	-63,906.00
HC 16-10 (FNMA Bullet)	Aaa	AA+	3135G0J20	1.375	1.940	2.493	2.452	2.452	12/20/2016	02/26/2021		2,000,000.00	1,954,790.34	96.813000	-18,530.34
GP 17-44 (1X CALL)	Aaa	AA+	3136G4PK3	1.750	2.063	2.079	2.032	2.032	12/21/2017	09/28/2020		1,250,000.00	1,239,500.00	98.137000	-12,787.50
<b>Total</b>	<b>Count</b>	<b>19</b>		<b>1.551</b>	<b>1.571</b>	<b>2.540</b>	<b>2.485</b>	<b>2.485</b>				<b>61,250,000.00</b>	<b>61,201,553.57</b>	<b>96.838878</b>	<b>-1,887,741.07</b>
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	1.995	1.976	1.976	10/16/2015	08/28/2020		1,320,000.00	1,333,473.24	98.445000	-33,999.24
GP 16-36 (Step Down)QC	Aaa	AA+	3134G9ZS9	1.200	1.200	2.833	2.754	2.754	06/30/2016	06/30/2021		3,000,000.00	3,000,000.00	95.647000	-130,590.00
WF 16-07 (NC 11-25-16)QC	Aaa	AA+	3134G9X44	1.625	1.625	2.986	2.924	2.924	08/25/2016	08/25/2021		3,000,000.00	3,000,000.00	96.911000	-92,670.00
GP 16-49 (NC 11-25-16)QC	Aaa	AA+	3134G93Q8	1.680	1.680	2.986	2.922	2.922	08/25/2016	08/25/2021		3,000,000.00	3,000,000.00	97.062000	-88,140.00
HC 16-09 (NC 11-25-16)QC	Aaa	AA+	3134GAEE4	1.625	1.625	2.986	2.924	2.924	08/25/2016	08/25/2021		3,000,000.00	3,000,000.00	96.911000	-92,670.00
HC 17-01 (NC 1-26-18)QC	Aaa	AA+	3134GAK86	2.200	2.200	3.408	3.291	3.291	01/26/2017	01/26/2022		3,000,000.00	3,000,000.00	98.021000	-59,370.00
VS 17-01 (NC 2-28-18)1X	Aaa	AA+	3134GA4Q4	2.052	2.052	3.499	3.395	3.395	02/28/2017	02/28/2022		3,000,000.00	3,000,000.00	97.646000	-70,620.00
VS 17-02 (NC 9-27-19)QC	Aaa	AA+	3134GBK84	2.000	2.000	4.077	3.898	3.898	09/27/2017	09/27/2022		4,000,000.00	4,000,000.00	97.020000	-119,200.00
GP 17-40 (NC 2-28-18)QC	Aaa	AA+	3134GBY63	2.400	2.400	4.247	4.034	4.034	11/28/2017	11/28/2022		3,000,000.00	3,000,000.00	97.222000	-83,340.00
VS 17-04 (NC 12-28-18)QC	Aaa	AA+	3134GB6Y3	2.450	2.450	4.329	4.113	4.113	12/28/2017	12/28/2022		1,600,000.00	1,600,000.00	97.712000	-36,608.00
HC 18-01 (1X Call 3-29-19)	Aaa	AA+	3134GSHD0	2.750	2.750	3.578	3.393	3.393	03/29/2018	03/29/2022		3,000,000.00	3,000,000.00	99.541000	-13,770.00
RJ 18-04 (NC 8-24-18)QC	Aaa	AA+	3134GSMJ1	3.250	3.250	4.732	4.388	4.388	05/30/2018	05/24/2023		3,000,000.00	3,000,000.00	99.987000	-390.00
<b>Total</b>	<b>Count</b>	<b>12</b>		<b>2.077</b>	<b>2.068</b>	<b>3.527</b>	<b>3.386</b>	<b>3.386</b>				<b>33,920,000.00</b>	<b>33,933,473.24</b>	<b>97.618237</b>	<b>-821,367.24</b>

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MEDIUM TERM NOTE QTR ACT/360 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 18-06 (Berkshire Floater)	Aa2	AA	084664CH2	2.278	1.609	.537	.535	.535	02/28/2018	03/15/2019		1,155,000.00	1,162,975.28	100.404000	-3,309.08
Total Count 1				2.278	1.609	.537	.535	.535				1,155,000.00	1,162,975.28	100.404000	-3,309.08
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)
HC 14-01 (Apple)	Aa1	AA+	037833AQ3	2.100	2.030	.679	.675	.675	06/18/2014	05/06/2019		2,000,000.00	2,006,460.00	99.884000	-8,780.00
GP 14-34 (HONDA)	A1	A+	02665WAH4	2.250	2.280	.956	.950	.950	09/16/2014	08/15/2019		2,000,000.00	1,997,226.00	99.617000	-4,886.00
GP 14-48 (JNJ)	Aaa	AAA	478160BM5	1.875	1.870	1.263	1.247	1.247	12/08/2014	12/05/2019		3,000,000.00	3,000,690.00	99.180000	-25,290.00
GP 15-06 (MASTERCARD)	A2	A	57636QAA2	2.000	1.753	.584	.578	.578	03/11/2015	04/01/2019		1,000,000.00	1,009,620.00	99.722000	-12,400.00
GP 15-08 (Paccar)	A1	A+	69371RM29	2.200	1.755	1.041	1.023	1.023	04/14/2015	09/15/2019		1,107,000.00	1,127,844.81	99.464000	-26,778.33
GP 15-25 (ADP)	Aa3	AA	053015AD5	2.250	2.151	2.044	1.984	1.984	09/15/2015	09/15/2020		3,000,000.00	3,013,950.00	98.955000	-45,300.00
HC 15-16 (Pepsico)	A1	A	713448CS5	1.850	2.140	1.666	1.639	1.639	09/17/2015	04/30/2020		900,000.00	888,570.00	98.492000	-2,142.00
VS 15-12 (Pepsico)	A1	A	713448CS5	1.850	2.164	1.666	1.639	1.639	09/18/2015	04/30/2020		2,000,000.00	1,972,520.00	98.492000	-2,680.00
VS 15-14 (Toyota)	Aa3	AA-	89236TAY1	2.000	1.550	.148	.148	.148	10/09/2015	10/24/2018		2,000,000.00	2,026,633.13	99.959000	-27,453.13
VS 15-19 (Cisco)	A1	AA-	17275RAR3	2.125	1.594	.499	.498	.498	11/03/2015	03/01/2019		3,000,000.00	3,051,402.18	99.873000	-55,212.18
GP 15-63 (NY University)	Aa3	AA-	650119AF7	1.767	1.767	.833	.829	.829	11/18/2015	07/01/2019		1,000,000.00	1,000,000.00	99.121000	-8,790.00
GP 16-14 (Paccar)	A1	A+	69371RM86	1.650	1.617	.488	.487	.487	02/25/2016	02/25/2019		1,000,000.00	1,000,962.00	99.493000	-6,032.00
GP 16-29 (Home Depot)	A2	A	437076BL5	2.000	1.703	2.586	2.510	2.510	05/13/2016	04/01/2021		3,000,000.00	3,041,520.00	97.569000	-114,450.00
GP 16-30 (State Street)	A1	A	857477AV5	1.950	2.005	2.718	2.645	2.645	05/25/2016	05/19/2021		1,010,000.00	1,007,363.90	97.049000	-27,169.00
WF 16-02 (State Street)	A1	A	857477AV5	1.950	2.005	2.718	2.645	2.645	05/25/2016	05/19/2021		1,599,000.00	1,594,842.60	97.049000	-43,029.09
WF 16-06 (Wells Fargo)	A2	A	94974BGF1	2.150	1.686	1.416	1.398	1.398	07/20/2016	01/30/2020		3,000,000.00	3,047,472.00	98.932000	-79,512.00
GP 16-43 (USBank Floater)	A1	A+	91159HHF0	2.804	1.977	.208	.208	.208	07/27/2016	11/15/2018		1,020,000.00	1,022,098.48	100.058000	-1,506.88
VS 16-12 (IBRD)	Aaa	AAA	459058FP3	1.375	1.458	3.058	2.982	2.982	09/20/2016	09/20/2021		3,000,000.00	2,987,970.00	95.815000	-113,520.00
WF 16-18 (Unilever)	A1	A+	904764AT4	1.375	1.605	2.910	2.857	2.857	10/12/2016	07/28/2021		3,000,000.00	2,968,260.00	95.290000	-109,560.00
GP 16-60 (BNYMellon)	A1	A	06406HCZ0	2.150	1.633	1.485	1.465	1.465	10/27/2016	02/24/2020		3,000,000.00	3,050,010.00	98.955000	-81,360.00
GP 16-65 (Princeton)	Aaa	AAA	89837LAC9	1.845	2.107	2.836	2.765	2.765	12/08/2016	07/01/2021		2,000,000.00	1,977,300.00	96.618000	-44,940.00
GP 16-61 (USB Floater)	A1	A+	91159HHJ2	2.735	2.603	.649	.647	.647	11/14/2016	04/25/2019		3,000,000.00	3,004,899.00	100.201000	1,131.00
GP 17-33 (Visa)	A1	A+	92826CAG7	2.150	2.151	4.044	3.852	3.852	09/15/2017	09/15/2022		3,000,000.00	2,999,850.00	96.309000	-110,580.00
GP 17-32 (Apple)	Aa1	AA+	037833DC1	2.100	2.125	4.036	3.848	3.848	09/12/2017	09/12/2022		750,000.00	749,115.00	96.451000	-25,732.50
GP 17-34	A1	A	69351UAQ6	2.500	2.434	4.005	3.787	3.787	10/13/2017	09/01/2022		2,541,000.00	2,548,647.60	96.747000	-90,306.33
GP 17-35 (Citi)	A1	A+	17325FAK4	2.648	2.648	2.140	2.095	2.095	10/20/2017	10/20/2020		2,000,000.00	2,000,000.00	100.001000	20.00
GP 17-41 (Institute Adv Stud)	Aaa	NA	45780DCC4	2.447	2.430	4.173	3.959	3.959	11/16/2017	11/01/2022		570,000.00	570,453.27	97.193000	-16,453.17
HC 17-16 (PG)	Aa3	AA-	742718EU9	2.150	2.285	3.948	3.798	3.798	11/21/2017	08/11/2022		3,000,000.00	2,981,910.00	96.923000	-74,220.00
GP 18-07 (Berkshie)	Aa2	AA	084670BR8	2.750	3.125	4.540	4.241	4.241	03/22/2018	03/15/2023		1,290,000.00	1,268,531.46	98.452000	2,189.13

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## INVESTMENT PORTFOLIO - POSITION DETAIL

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 18-11 (Walmart)	Aa2	AA	931142DU4	2.350	2.900	4.293	4.082	4.082	04/13/2018	12/15/2022		3,000,000.00	2,928,270.00	97.133000	-14,280.00
GP 18-13 (Blackrock)	A1	AA-	09247XAJ0	3.375	3.090	3.753	3.527	3.527	05/07/2018	06/01/2022		2,680,000.00	2,708,944.00	101.091000	294.80
GP 18-14 (Nike)	A1	AA-	654106AC7	2.250	3.208	4.668	4.417	4.417	05/15/2018	05/01/2023		1,401,000.00	1,341,111.46	96.143000	7,077.85
RJ 18-05 (Toyota)	Aa3	AA-	89236TCQ6	2.800	3.297	3.868	3.676	3.676	05/22/2018	07/13/2022		2,765,000.00	2,712,133.20	98.610000	14,433.30
<b>Total Count 33</b>				<b>2.182</b>	<b>2.150</b>	<b>2.361</b>	<b>2.275</b>	<b>2.275</b>				<b>68,633,000.00</b>	<b>68,606,580.09</b>	<b>98.287191</b>	<b>-1,147,216.53</b>
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 14-05 (PUSD GO)	Aa2	A+	702282ND2	1.861	1.861	.170	.170	.170	03/20/2014	11/01/2018		2,000,000.00	2,000,000.00	99.906000	-1,880.00
GP 14-20 (CA GO)	Aa3	AA-	13063CKL3	2.250	1.970	.666	.661	.661	06/04/2014	05/01/2019		3,000,000.00	3,039,090.00	99.786000	-45,510.00
GP 14-22 (UC REV BOND)	Aa2	AA	91412GSB2	1.796	2.018	.833	.829	.829	07/15/2014	07/01/2019		1,000,000.00	989,940.00	99.325000	3,310.00
GP 15-01 (LA COMM COLL D)	Aa1	AA+	54438CRE4	2.058	2.030	.918	.912	.912	01/08/2015	08/01/2019		1,000,000.00	1,001,200.00	99.504000	-6,160.00
GP 15-10 (Cal GO)	Aa3	AA-	13063CSQ4	1.800	1.701	1.586	1.557	1.557	04/29/2015	04/01/2020		2,000,000.00	2,009,300.00	98.515000	-39,000.00
GP 15-13 (UCREV)	Aa2	AA	91412GSB2	1.796	1.970	.833	.829	.829	07/09/2015	07/01/2019		500,000.00	496,685.00	99.325000	-60.00
GP 15-24 (UC Rev)	Aa2	AA	91412GOB4	1.995	1.950	1.707	1.676	1.676	09/08/2015	05/15/2020		1,825,000.00	1,828,631.75	98.659000	-28,105.00
GP 15-40 (El Monte SD)	Aa3	AA	283309KP6	2.613	2.000	1.668	1.629	1.629	10/09/2015	05/01/2020		1,000,000.00	1,026,580.00	99.131000	-35,270.00
WF 16-01 (UC Reg)	Aa2	AA	91412GD44	1.490	1.490	1.707	1.683	1.683	04/20/2016	05/15/2020		2,000,000.00	2,000,000.00	97.829000	-43,420.00
GP 16-21 (UC Reg)	Aa2	AA	91412GD36	1.169	1.169	.704	.703	.703	04/20/2016	05/15/2019		1,600,000.00	1,600,000.00	98.984000	-16,256.00
GP 16-38 (SCPPA)		AA-	842477TV3	2.029	1.274	1.836	1.804	1.804	07/08/2016	07/01/2020		2,000,000.00	2,058,400.00	98.713000	-84,140.00
GP 16-47 (George GO)	Aaa	AAA	3733844Q6	2.000	1.220	1.422	1.402	1.402	07/29/2016	02/01/2020		1,050,000.00	1,078,014.00	98.955000	-38,986.50
GP 16-50 (SantaClaraValley)	Aa1		80168FLZ7	2.157	1.340	1.753	1.719	1.719	08/18/2016	06/01/2020		1,250,000.00	1,287,562.50	98.770000	-52,937.50
GP 16-54 (CA Wtr Resource)	Aa1	AA	13066YTY5	1.713	1.713	2.668	2.604	2.604	09/28/2016	05/01/2021		4,823,687.10	4,823,687.10	97.711000	-110,414.20
GP 16-59 (Rancho Wtr-C-Ref)		AAA	752111JW5	1.675	1.550	2.921	2.855	2.855	10/18/2016	08/01/2021		1,780,000.00	1,790,199.40	96.389000	-74,475.20
WF 16-21 (SFOWTR)	Aa3	AA-	79765RN47	2.150	2.150	3.173	3.057	3.057	12/14/2016	11/01/2021		3,000,000.00	3,000,000.00	97.078000	-87,660.00
GP 17-09 (Roseville FA)		AA-	77781RCK7	2.410	2.350	3.425	3.294	3.294	02/09/2017	02/01/2022		1,000,000.00	1,002,800.00	97.893000	-23,870.00
GP 17-22 (CalGO)	Aa3	AA-	13063DAD0	2.367	2.367	3.586	3.423	3.423	04/27/2017	04/01/2022		2,200,000.00	2,200,000.00	97.837000	-47,586.00
GP 17-42 (Texas A&M)	Aaa	AAA	88213AJZ9	2.202	2.419	3.707	3.556	3.556	12/04/2017	05/15/2022		3,000,000.00	2,972,670.00	97.355000	-52,020.00
GP 18-03 (NYSFAC)	Aaa	AAA	64985HYW1	2.269	2.531	3.378	3.256	3.256	01/17/2018	01/15/2022		775,000.00	767,358.50	97.257000	-13,616.75
RJ 18-01 (Cal GO)	Aa3	AA-	13063DDD7	2.250	2.250	1.085	1.068	1.068	03/06/2018	10/01/2019		2,000,000.00	2,000,000.00	99.559000	-8,820.00
GP 18-12 (Cal GO)	Aa3	AA-	13063DGA0	2.800	2.799	2.586	2.486	2.486	04/25/2018	04/01/2021		3,600,000.00	3,600,144.00	99.659000	-12,420.00
RJ 18-02 (Palo Alto)		AA+	697364DW4	3.010	3.010	3.173	3.015	3.015	06/05/2018	11/01/2021		140,000.00	140,000.00	99.881000	-166.60
RJ 18-03 (Palo Alto)		AA+	697364DX2	3.120	3.120	4.173	3.900	3.900	06/05/2018	11/01/2022		195,000.00	195,000.00	100.219000	427.05
GP 18-17 (Texas A&M)	Aaa	AAA	88213AHK4	2.734	3.000	4.707	4.411	4.411	07/17/2018	05/15/2023		3,000,000.00	2,978,425.67	98.776000	-1,020.00
<b>Total Count 25</b>				<b>2.105</b>	<b>2.027</b>	<b>2.271</b>	<b>2.194</b>	<b>2.194</b>				<b>45,738,687.10</b>	<b>45,885,687.92</b>	<b>98.497592</b>	<b>-820,056.70</b>

# EXECUTIVE MANAGEMENT SUMMARIES AND GRAPHS



Run Date: 9/18/2018 11:44:47 AM

Investments Outstanding As Of Date: 8/31/2018

## 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 13-04 (COMPASS BANK			20451PGY6	1.900	1.900	.203	.203	.203	11/13/2013	11/13/2018		245,000.00	245,000.00	99.998000	-4.90
FNC 13-03 (COMPASS BANK			20451PGY6	1.900	1.900	.203	.203	.203	11/13/2013	11/13/2018		245,000.00	245,000.00	99.998000	-4.90
FNC 13-02 (COMPASS BANK			20451PGY6	1.900	1.900	.203	.203	.203	11/13/2013	11/13/2018		245,000.00	245,000.00	99.998000	-4.90
FNC 14-03 (WEBSTER) YES			94768NJNI5	1.800	1.800	.510	.507	.507	03/05/2014	03/05/2019		245,000.00	245,000.00	99.887000	-276.85
FNC 14-02 (WEBSTER) PA			94768NJNI5	1.800	1.800	.510	.507	.507	03/05/2014	03/05/2019		245,000.00	245,000.00	99.887000	-276.85
FNC 14-01 (WEBSTER) CITY			94768NJNI5	1.800	1.800	.510	.507	.507	03/05/2014	03/05/2019		245,000.00	245,000.00	99.887000	-276.85
VS 14-03 (FIRST MRCHOPA			32082BCV9	1.500	1.500	.058	.057	.057	03/21/2014	09/21/2018		245,000.00	245,000.00	99.998000	-4.90
VS 14-04 (FIRST MERCH) YE			32082BCV9	1.500	1.500	.058	.057	.057	03/21/2014	09/21/2018		245,000.00	245,000.00	99.998000	-4.90
VS 14-02 (FIRST MERCH) CI			32082BCV9	1.500	1.500	.058	.057	.057	03/21/2014	09/21/2018		245,000.00	245,000.00	99.998000	-4.90
FNC 14-06 (SAUK) YES			804375DF7	1.650	1.650	.663	.663	.663	04/30/2014	04/30/2019		245,000.00	245,000.00	99.914000	-210.70
FNC 14-05 (SAUK) PA			804375DF7	1.650	1.650	.663	.663	.663	04/30/2014	04/30/2019		245,000.00	245,000.00	99.914000	-210.70
FNC 14-04(SAUK)CITY			804375DF7	1.650	1.650	.663	.663	.663	04/30/2014	04/30/2019		245,000.00	245,000.00	99.914000	-210.70
GP 14-12 (THIRD FED) YES			88413QAP3	1.800	1.800	.726	.723	.723	05/23/2014	05/23/2019		245,000.00	245,000.00	99.883000	-286.65
GP 14-11 (THIRD FED) PA			88413QAP3	1.800	1.800	.726	.723	.723	05/23/2014	05/23/2019		245,000.00	245,000.00	99.883000	-286.65
GP 14-10 (THIRD FED) CITY			88413QAP3	1.800	1.800	.726	.723	.723	05/23/2014	05/23/2019		245,000.00	245,000.00	99.883000	-286.65
GP 14-16 (FIRST PTRMIER)Y			33610RPF4	1.750	1.750	.742	.740	.740	05/29/2014	05/29/2019		245,000.00	245,000.00	99.688000	-764.40
GP 14-15 (FIRST PREMIER)P			33610RPF4	1.750	1.750	.742	.740	.740	05/29/2014	05/29/2019		245,000.00	245,000.00	99.688000	-764.40
GP 14-14 (FIRST PREMIER)C			33610RPF4	1.750	1.750	.742	.740	.740	05/29/2014	05/29/2019		245,000.00	245,000.00	99.688000	-764.40
GP 14-19 (SUNAPEE)YES			510868AG7	1.750	1.750	.762	.756	.756	06/05/2014	06/05/2019		245,000.00	245,000.00	99.857000	-350.35
GP 14-18 (SUNAPEE)PA			510868AG7	1.750	1.750	.762	.756	.756	06/05/2014	06/05/2019		245,000.00	245,000.00	99.857000	-350.35
GP 14-17 (SUNAPEE)CITY			510868AG7	1.750	1.750	.762	.756	.756	06/05/2014	06/05/2019		245,000.00	245,000.00	99.857000	-350.35
FNC 14-21 (STEARNS)YES			857894NM7	1.700	1.700	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.847000	-374.85
FNC 14-20 (STERNS)PA			857894NM7	1.700	1.700	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.847000	-374.85
FNC 14-19 (STERNS)CITY			857894NM7	1.700	1.700	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.847000	-374.85
FNC 14-18 (NBT)YES			628779FJ4	1.800	1.800	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.845000	-379.75
FNC 14-17 (NBT)PA			628779FJ4	1.800	1.800	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.845000	-379.75
FNC 14-16 (NBT)CITY			628779FJ4	1.800	1.800	.764	.759	.759	06/06/2014	06/06/2019		245,000.00	245,000.00	99.845000	-379.75
FNC 14-31 (AMEX BANK) CI			02587CAF7	1.950	1.950	.877	.876	.876	07/17/2014	07/17/2019		245,000.00	245,000.00	99.728000	-666.40
FNC 14-32 (AMEX BANK) PA			02587CAF7	1.950	1.950	.877	.876	.876	07/17/2014	07/17/2019		245,000.00	245,000.00	99.728000	-666.40
FNC 14-33 (AMEX BANK) YE			02587CAF7	1.950	1.950	.877	.876	.876	07/17/2014	07/17/2019		245,000.00	245,000.00	99.728000	-666.40
GP 14-28 (PEOPLES UNITED			71270QGB6	1.950	1.950	.989	.988	.988	08/27/2014	08/27/2019		245,000.00	245,000.00	99.588000	-1,009.40
GP 14-29 (PEOPLES UNITED			71270QGB6	1.950	1.950	.989	.988	.988	08/27/2014	08/27/2019		245,000.00	245,000.00	99.588000	-1,009.40
GP 14-30 (PEOPLES UNITED			71270QGB6	1.950	1.950	.989	.988	.988	08/27/2014	08/27/2019		245,000.00	245,000.00	99.588000	-1,009.40

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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)
HC 14-02 (GOLDMAN SACHS			38147J5J7	2.100	2.100	1.047	1.024	1.024	09/17/2014	09/17/2019		245,000.00	245,000.00	99.652000	-852.60
HC 14-03 (GOLDMAN SACHS			38147J5J7	2.100	2.100	1.047	1.024	1.024	09/17/2014	09/17/2019		245,000.00	245,000.00	99.652000	-852.60
VS 14-10 (PARK NATL) CITY			700654AV8	2.100	2.100	.567	.566	.566	09/26/2014	03/26/2019		245,000.00	245,000.00	99.836000	-401.80
VS 14-11 (PARK NATL) PA			700654AV8	2.100	2.100	.567	.566	.566	09/26/2014	03/26/2019		245,000.00	245,000.00	99.836000	-401.80
VS 14-12 (PARK NATL) YES			700654AV8	2.100	2.100	.567	.566	.566	09/26/2014	03/26/2019		245,000.00	245,000.00	99.836000	-401.80
HC 14-04 (BMW) CITY			05580AAU8	2.100	2.100	1.052	1.029	1.029	09/19/2014	09/19/2019		245,000.00	245,000.00	99.535000	-1,139.25
HC 14-05 (BMW) PA			05580AAU8	2.100	2.100	1.052	1.029	1.029	09/19/2014	09/19/2019		245,000.00	245,000.00	99.535000	-1,139.25
HC 14-06 (BMW) YES			05580AAU8	2.100	2.100	1.052	1.029	1.029	09/19/2014	09/19/2019		245,000.00	245,000.00	99.535000	-1,139.25
VS 14-13 (MIDWIL) CITY			59828PBU3	2.000	2.000	1.123	1.110	1.110	10/15/2014	10/15/2019		245,000.00	245,000.00	99.570000	-1,053.50
VS 14-14 (MIDWIL) PA			59828PBU3	2.000	2.000	1.123	1.110	1.110	10/15/2014	10/15/2019		245,000.00	245,000.00	99.570000	-1,053.50
VS 14-15 (MIDWIL) YES			59828PBU3	2.000	2.000	1.123	1.110	1.110	10/15/2014	10/15/2019		245,000.00	245,000.00	99.570000	-1,053.50
VS 14-16 (LEADER) CITY			52168UCV2	2.000	2.000	1.140	1.119	1.119	10/21/2014	10/21/2019		245,000.00	245,000.00	99.569000	-1,055.95
VS 14-17 (LEADER) PA			52168UCV2	2.000	2.000	1.140	1.119	1.119	10/21/2014	10/21/2019		245,000.00	245,000.00	99.569000	-1,055.95
VS 14-18 (LEADER) YES			52168UCV2	2.000	2.000	1.140	1.119	1.119	10/21/2014	10/21/2019		245,000.00	245,000.00	99.569000	-1,055.95
FNC 14-34 (Cap One)City			140420PS3	2.100	2.100	1.104	1.082	1.082	10/08/2014	10/08/2019		245,000.00	245,000.00	99.598000	-984.90
FNC 14-35 (Cap One)PA			140420PS3	2.100	2.100	1.104	1.082	1.082	10/08/2014	10/08/2019		245,000.00	245,000.00	99.598000	-984.90
FNC 14-36 (Cap One)YES			140420PS3	2.100	2.100	1.104	1.082	1.082	10/08/2014	10/08/2019		245,000.00	245,000.00	99.598000	-984.90
GP 14-39 (THOMASTON) CI			88457PAC1	1.750	1.750	.162	.162	.162	10/29/2014	10/29/2018		245,000.00	245,000.00	99.963000	-90.65
GP 14-40 (THOMASTON) PA			88457PAC1	1.750	1.750	.162	.162	.162	10/29/2014	10/29/2018		245,000.00	245,000.00	99.963000	-90.65
GP 14-41 (THOMASTON) YE			88457PAC1	1.750	1.750	.162	.162	.162	10/29/2014	10/29/2018		245,000.00	245,000.00	99.963000	-90.65
GP 14-42 (FLUSHING) CITY			34387AAX7	2.000	2.000	1.167	1.154	1.154	10/31/2014	10/31/2019		245,000.00	245,000.00	99.546000	-1,112.30
GP 14-43 (FLUSHING) PA			34387AAX7	2.000	2.000	1.167	1.154	1.154	10/31/2014	10/31/2019		245,000.00	245,000.00	99.546000	-1,112.30
GP 14-44 (FLUSHING) YES			34387AAX7	2.000	2.000	1.167	1.154	1.154	10/31/2014	10/31/2019		245,000.00	245,000.00	99.546000	-1,112.30
HC 14-08 (LIVE OAK) CITY			538036CA0	1.850	1.850	.912	.910	.910	10/30/2014	07/30/2019		245,000.00	245,000.00	99.678000	-788.90
HC 14-09 (LIVE OAK) PA			538036CA0	1.850	1.850	.912	.910	.910	10/30/2014	07/30/2019		245,000.00	245,000.00	99.678000	-788.90
HC 14-10 (LIVE OAK) YES			538036CA0	1.850	1.850	.912	.910	.910	10/30/2014	07/30/2019		245,000.00	245,000.00	99.678000	-788.90
VS 14-22 (LUANA) CITY			549103QN2	1.850	1.850	1.181	1.160	1.160	11/05/2014	11/05/2019		245,000.00	245,000.00	99.257000	-1,820.35
VS 14-23 (LUANA) PA			549103QN2	1.850	1.850	1.181	1.160	1.160	11/05/2014	11/05/2019		245,000.00	245,000.00	99.257000	-1,820.35
VS 14-24 (LUANA) YES			549103QN2	1.850	1.850	1.181	1.160	1.160	11/05/2014	11/05/2019		245,000.00	245,000.00	99.257000	-1,820.35
VS 14-25 (MINNWEST SO) C			60425SDY2	1.800	1.800	1.164	1.155	1.155	10/30/2014	10/30/2019		245,000.00	245,000.00	99.536000	-1,136.80
VS 14-26 (MINNWEST SO) P			60425SDY2	1.800	1.800	1.164	1.155	1.155	10/30/2014	10/30/2019		245,000.00	245,000.00	99.536000	-1,136.80
VS 14-27 (MINNWEST SO) Y			60425SDY2	1.800	1.800	1.164	1.155	1.155	10/30/2014	10/30/2019		245,000.00	245,000.00	99.536000	-1,136.80
VS 14-31 (SECURITY BANK)			81407SAX5	1.500	1.500	.164	.167	.167	10/30/2014	10/30/2018		245,000.00	245,000.00	99.939000	-149.45



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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)
VS 14-32 (SECURITY BANK)			81407SAX5	1.500	1.500	.164	.167	.167	10/30/2014	10/30/2018		245,000.00	245,000.00	99.939000	-149.45
VS 14-33 (SECURITY BANK)			81407SAX5	1.500	1.500	.164	.167	.167	10/30/2014	10/30/2018		245,000.00	245,000.00	99.939000	-149.45
SN 14-01 (BANK LEUMI) CIT			063248EX2	2.000	2.000	1.236	1.218	1.218	11/25/2014	11/25/2019		245,000.00	245,000.00	99.488000	-1,254.40
SN 14-02 (BANK LEUMI) PA			063248EX2	2.000	2.000	1.236	1.218	1.218	11/25/2014	11/25/2019		245,000.00	245,000.00	99.488000	-1,254.40
SN 14-03 (BANK LEUMI) YES			063248EX2	2.000	2.000	1.236	1.218	1.218	11/25/2014	11/25/2019		245,000.00	245,000.00	99.488000	-1,254.40
FNC 14-37 (FIRST CAP) CIT			31944FBE9	1.500	1.500	.277	.277	.277	12/10/2014	12/10/2018		245,000.00	245,000.00	99.912000	-215.60
FNC 14-38 (FIRST CAP) PA			31944FBE9	1.500	1.500	.277	.277	.277	12/10/2014	12/10/2018		245,000.00	245,000.00	99.912000	-215.60
FNC 14-39 (FIRST CAP) YES			31944FBE9	1.500	1.500	.277	.277	.277	12/10/2014	12/10/2018		245,000.00	245,000.00	99.912000	-215.60
FNC 15-10 (Bluffton)CITY			175144CP7	1.250	1.250	.627	.625	.625	04/17/2015	04/17/2019		245,000.00	245,000.00	99.746000	-622.30
FNC 15-12 (Bluffton)YES			175144CP7	1.250	1.250	.627	.625	.625	04/17/2015	04/17/2019		245,000.00	245,000.00	99.746000	-622.30
FNC 15-11 (Bluffton)PA			175144CP7	1.250	1.250	.627	.625	.625	04/17/2015	04/17/2019		245,000.00	245,000.00	99.746000	-622.30
GP 15-09 (GoldmanSachs)CI			38148JRS2	1.900	1.900	1.644	1.614	1.614	04/22/2015	04/22/2020		245,000.00	245,000.00	98.930000	-2,621.50
FNC 15-14 (Amex Centurion)			02587DXK9	1.850	1.850	1.663	1.634	1.634	04/29/2015	04/29/2020		245,000.00	245,000.00	98.746000	-3,072.30
FNC 15-13 (Amex Centurion)			02587DXK9	1.850	1.850	1.663	1.634	1.634	04/29/2015	04/29/2020		245,000.00	245,000.00	98.746000	-3,072.30
FNC 15-17 (CapOneNatl)YES			14042E4P2	2.300	2.300	1.874	1.839	1.839	07/15/2015	07/15/2020		245,000.00	245,000.00	98.987000	-2,481.85
FNC 15-16 (CapOneNatl)PA			14042E4P2	2.300	2.300	1.874	1.839	1.839	07/15/2015	07/15/2020		245,000.00	245,000.00	98.987000	-2,481.85
FNC 15-15 (CapOneNatl)City			14042E4P2	2.300	2.300	1.874	1.839	1.839	07/15/2015	07/15/2020		245,000.00	245,000.00	98.987000	-2,481.85
GP 15-16 (Everbank)YES			29976DZK9	2.000	2.000	1.915	1.885	1.885	07/30/2015	07/30/2020		245,000.00	245,000.00	98.563000	-3,520.65
GP 15-15 (Everbank)PA			29976DZK9	2.000	2.000	1.915	1.885	1.885	07/30/2015	07/30/2020		245,000.00	245,000.00	98.563000	-3,520.65
GP 15-14 (Everbank)City			29976DZK9	2.000	2.000	1.915	1.885	1.885	07/30/2015	07/30/2020		245,000.00	245,000.00	98.563000	-3,520.65
GP 15-18 (First Neighbor)Cit			33581VAE9	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.659000	-835.45
GP 15-19 (First Neighbor)PA			33581VAE9	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.659000	-835.45
GP 15-20 (First Neighbor)YE			33581VAE9	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.659000	-835.45
GP 15-21 (MY Safra)City			55406JAM4	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.669000	-810.95
GP 15-22 (MY Safra)PA			55406JAM4	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.669000	-810.95
GP 15-23 (MY Safra)YES			55406JAM4	1.600	1.600	1.008	.994	.994	09/03/2015	09/03/2019		245,000.00	245,000.00	99.669000	-810.95
HC 15-13 (First Bus Bank)Cit			31938QP24	1.700	1.700	1.044	1.029	1.029	09/16/2015	09/16/2019		245,000.00	245,000.00	99.244000	-1,852.20
HC 15-14 (First Bus Bank)PA			31938QP24	1.700	1.700	1.044	1.029	1.029	09/16/2015	09/16/2019		245,000.00	245,000.00	99.244000	-1,852.20
HC 15-15 (First Bus Bank)YE			31938QP24	1.700	1.700	1.044	1.029	1.029	09/16/2015	09/16/2019		245,000.00	245,000.00	99.244000	-1,852.20
FNC 15-21 (Key Bank) City			49306SVF0	1.250	1.250	.085	.085	.085	09/30/2015	10/01/2018		245,000.00	245,000.00	99.993000	-17.15
FNC 15-22 (Key Bank) PA			49306SVF0	1.250	1.250	.085	.085	.085	09/30/2015	10/01/2018		245,000.00	245,000.00	99.993000	-17.15
FNC 15-23 (Key Bank) YES			49306SVF0	1.250	1.250	.085	.085	.085	09/30/2015	10/01/2018		245,000.00	245,000.00	99.993000	-17.15
FNC 15-18 (Marlin)City			57116AKL1	1.500	1.500	.816	.813	.813	09/25/2015	06/25/2019		245,000.00	245,000.00	99.770000	-563.50

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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)
FNC 15-19 (Marlin)PA			57116AKL1	1.500	1.500	.816	.813	.813	09/25/2015	06/25/2019		245,000.00	245,000.00	99.770000	-563.50
FNC 15-20 (Marlin)YES			57116AKL1	1.500	1.500	.816	.813	.813	09/25/2015	06/25/2019		245,000.00	245,000.00	99.770000	-563.50
GP 15-28 (First Priority)YES			33612JFU8	1.450	1.450	.077	.077	.077	09/30/2015	09/28/2018		245,000.00	245,000.00	99.974000	-63.70
GP 15-27 (First Priority)PA			33612JFU8	1.450	1.450	.077	.077	.077	09/30/2015	09/28/2018		245,000.00	245,000.00	99.974000	-63.70
GP 15-26 (First Priority)City			33612JFU8	1.450	1.450	.077	.077	.077	09/30/2015	09/28/2018		245,000.00	245,000.00	99.974000	-63.70
FNC 15-25 (Bank Midwest)P			063615BE7	1.750	1.750	1.956	1.927	1.927	10/14/2015	08/14/2020		245,000.00	245,000.00	98.032000	-4,821.60
FNC 15-26 (Bank Midwest)Y			063615BE7	1.750	1.750	1.956	1.927	1.927	10/14/2015	08/14/2020		245,000.00	245,000.00	98.032000	-4,821.60
FNC 15-24 (Bank Midwest)Ci			063615BE7	1.750	1.750	1.956	1.927	1.927	10/14/2015	08/14/2020		245,000.00	245,000.00	98.032000	-4,821.60
FNC 15-27 (Revere Bank)Cit			761402AZ9	1.800	1.800	2.085	2.039	2.039	09/30/2015	09/30/2020		245,000.00	245,000.00	98.903000	-2,687.65
FNC 15-28 (Revere Bank)PA			761402AZ9	1.800	1.800	2.085	2.039	2.039	09/30/2015	09/30/2020		245,000.00	245,000.00	98.903000	-2,687.65
FNC 15-29 (Revere Bank)YE			761402AZ9	1.800	1.800	2.085	2.039	2.039	09/30/2015	09/30/2020		245,000.00	245,000.00	98.903000	-2,687.65
GP 15-30 (West SB)City			95960NJK3	1.850	1.850	1.956	1.925	1.925	10/15/2015	08/14/2020		245,000.00	245,000.00	98.900000	-2,695.00
GP 15-31 (West SB)PA			95960NJK3	1.850	1.850	1.956	1.925	1.925	10/15/2015	08/14/2020		245,000.00	245,000.00	98.900000	-2,695.00
GP 15-32 (West SB)YES			95960NJK3	1.850	1.850	1.956	1.925	1.925	10/15/2015	08/14/2020		245,000.00	245,000.00	98.900000	-2,695.00
FNC 15-30 (First Intl BT)City			32057GAG4	1.500	1.500	.959	.955	.955	10/16/2015	08/16/2019		245,000.00	245,000.00	99.164000	-2,048.20
FNC 15-31 (First Intl BT)PA			32057GAG4	1.500	1.500	.959	.955	.955	10/16/2015	08/16/2019		245,000.00	245,000.00	99.164000	-2,048.20
FNC 15-32 (First Intl BT)YES			32057GAG4	1.500	1.500	.959	.955	.955	10/16/2015	08/16/2019		245,000.00	245,000.00	99.164000	-2,048.20
FNC 15-35 (Lakeside)YES			51210SKY2	1.850	1.850	2.148	2.104	2.104	10/23/2015	10/23/2020		245,000.00	245,000.00	97.953000	-5,015.15
FNC 15-33 (Lakeside)City			51210SKY2	1.850	1.850	2.148	2.104	2.104	10/23/2015	10/23/2020		245,000.00	245,000.00	97.953000	-5,015.15
FNC 15-34 (Lakeside)PA			51210SKY2	1.850	1.850	2.148	2.104	2.104	10/23/2015	10/23/2020		245,000.00	245,000.00	97.953000	-5,015.15
FNC 15-36 (1st Source)City			33646CFT6	1.500	1.500	1.123	1.111	1.111	10/14/2015	10/15/2019		245,000.00	245,000.00	99.526000	-1,161.30
FNC 15-37 (1st Source)PA			33646CFT6	1.500	1.500	1.123	1.111	1.111	10/14/2015	10/15/2019		245,000.00	245,000.00	99.526000	-1,161.30
FNC 15-38 (1st Source)YES			33646CFT6	1.500	1.500	1.123	1.111	1.111	10/14/2015	10/15/2019		245,000.00	245,000.00	99.526000	-1,161.30
FNC 15-42 (Bridgewater)City			108622EL1	1.600	1.600	1.877	1.848	1.848	10/16/2015	07/16/2020		245,000.00	245,000.00	97.884000	-5,184.20
FNC 15-43 (Bridgewater)PA			108622EL1	1.600	1.600	1.877	1.848	1.848	10/16/2015	07/16/2020		245,000.00	245,000.00	97.884000	-5,184.20
FNC 15-44 (Bridgewater)YES			108622EL1	1.600	1.600	1.877	1.848	1.848	10/16/2015	07/16/2020		245,000.00	245,000.00	97.884000	-5,184.20
FNC 15-45 (Svgs Institute B			805337AG7	1.500	1.500	1.123	1.113	1.113	10/14/2015	10/15/2019		245,000.00	245,000.00	99.513000	-1,193.15
FNC 15-46 (Svgs Institute B			805337AG7	1.500	1.500	1.123	1.113	1.113	10/14/2015	10/15/2019		245,000.00	245,000.00	99.513000	-1,193.15
FNC 15-47 (Svgs Institute B			805337AG7	1.500	1.500	1.123	1.113	1.113	10/14/2015	10/15/2019		245,000.00	245,000.00	99.513000	-1,193.15
FNC 15-48 (Signature Bk)Cit			82669LFY4	1.400	1.400	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.706000	-720.30
FNC 15-49 (Signature Bk)PA			82669LFY4	1.400	1.400	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.706000	-720.30
FNC 15-50 (Signature Bk)YE			82669LFY4	1.400	1.400	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.706000	-720.30
GP 15-33 (Bus Bank SL)City			12325EGX4	1.700	1.700	2.126	2.085	2.085	10/15/2015	10/15/2020		245,000.00	245,000.00	97.671000	-5,706.05

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GP 15-34 (Bus Bank SL)PA			12325EGX4	1.700	1.700	2.126	2.085	2.085	10/15/2015	10/15/2020		245,000.00	245,000.00	97.671000	-5,706.05
GP 15-35 (Bus Bank SL)YES			12325EGX4	1.700	1.700	2.126	2.085	2.085	10/15/2015	10/15/2020		245,000.00	245,000.00	97.671000	-5,706.05
GP 15-37 (Bank Pacific)City			06425BCE7	1.350	1.350	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.177000	-2,016.35
GP 15-38 (Bank Pacific)PA			06425BCE7	1.350	1.350	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.177000	-2,016.35
GP 15-39 (Bank Pacific)YES			06425BCE7	1.350	1.350	.874	.870	.870	10/16/2015	07/16/2019		245,000.00	245,000.00	99.177000	-2,016.35
GP 15-41 (Amer St Bnk)City			029728AP7	1.750	1.750	2.148	2.101	2.101	10/23/2015	10/23/2020		245,000.00	245,000.00	97.754000	-5,502.70
GP 15-42 (Amer St Bnk)PA			029728AP7	1.750	1.750	2.148	2.101	2.101	10/23/2015	10/23/2020		245,000.00	245,000.00	97.754000	-5,502.70
GP 15-43 (Amer St Bnk)YES			029728AP7	1.750	1.750	2.148	2.101	2.101	10/23/2015	10/23/2020		245,000.00	245,000.00	97.754000	-5,502.70
FNC 15-54 (E Boston SB)City			27113PAQ4	1.600	1.600	1.833	1.807	1.807	10/30/2015	06/30/2020		245,000.00	245,000.00	97.963000	-4,990.65
FNC 15-55 (E Boston SB)PA			27113PAQ4	1.600	1.600	1.833	1.807	1.807	10/30/2015	06/30/2020		245,000.00	245,000.00	97.963000	-4,990.65
FNC 15-56 (E Boston SB)YES			27113PAQ4	1.600	1.600	1.833	1.807	1.807	10/30/2015	06/30/2020		245,000.00	245,000.00	97.963000	-4,990.65
GP 15-53 (Unity)City			91330ABC0	1.650	1.650	2.167	2.129	2.129	10/30/2015	10/30/2020		245,000.00	245,000.00	98.756000	-3,047.80
GP 15-54 (Unity)PA			91330ABC0	1.650	1.650	2.167	2.129	2.129	10/30/2015	10/30/2020		245,000.00	245,000.00	98.756000	-3,047.80
GP 15-55 (Unity)YES			91330ABC0	1.650	1.650	2.167	2.129	2.129	10/30/2015	10/30/2020		245,000.00	245,000.00	98.756000	-3,047.80
GP 15-56 (Integrity)City			45822NAT7	1.650	1.650	2.186	2.140	2.140	11/06/2015	11/06/2020		245,000.00	245,000.00	98.739000	-3,089.45
GP 15-57 (Integrity)PA			45822NAT7	1.650	1.650	2.186	2.140	2.140	11/06/2015	11/06/2020		245,000.00	245,000.00	98.739000	-3,089.45
GP 15-58 (Integrity)YES			45822NAT7	1.650	1.650	2.186	2.140	2.140	11/06/2015	11/06/2020		245,000.00	245,000.00	98.739000	-3,089.45
FNC 15-60 (Sec Natl)City			814414AB4	1.650	1.650	2.214	2.171	2.171	11/16/2015	11/16/2020		245,000.00	245,000.00	98.605000	-3,417.75
FNC 15-61 (Sec Natl)PA			814414AB4	1.650	1.650	2.214	2.171	2.171	11/16/2015	11/16/2020		245,000.00	245,000.00	98.605000	-3,417.75
FNC 15-62 (Sec Natl)YES			814414AB4	1.650	1.650	2.214	2.171	2.171	11/16/2015	11/16/2020		245,000.00	245,000.00	98.605000	-3,417.75
FNC 16-01 (MAIN ST)City			56034WAL5	1.500	1.500	.430	.424	.424	02/04/2016	02/04/2019		245,000.00	245,000.00	99.914000	-210.70
FNC 16-02 (MAIN ST)PA			56034WAL5	1.500	1.500	.430	.424	.424	02/04/2016	02/04/2019		245,000.00	245,000.00	99.914000	-210.70
FNC 16-03 (MAIN ST)YES			56034WAL5	1.500	1.500	.430	.424	.424	02/04/2016	02/04/2019		245,000.00	245,000.00	99.914000	-210.70
GP 16-05 (Exchange)City			301074CG3	1.700	1.700	2.455	2.396	2.396	02/12/2016	02/12/2021		245,000.00	245,000.00	97.175000	-6,921.25
GP 16-06 (Exchange)PA			301074CG3	1.700	1.700	2.455	2.396	2.396	02/12/2016	02/12/2021		245,000.00	245,000.00	97.175000	-6,921.25
GP 16-07 (Exchange)YES			301074CG3	1.700	1.700	2.455	2.396	2.396	02/12/2016	02/12/2021		245,000.00	245,000.00	97.175000	-6,921.25
FNC 16-07 (HSBC-1XCallStep			40434AL49	3.150	3.150	2.416	2.373	2.373	01/29/2016	01/29/2021		245,000.00	245,000.00	100.463000	1,134.35
FNC 16-08 (HSBC-1XCallStep			40434AL49	3.150	3.150	2.416	2.373	2.373	01/29/2016	01/29/2021		245,000.00	245,000.00	100.463000	1,134.35
FNC 16-09 (HSBC-1XCallStep			40434AL49	3.150	3.150	2.416	2.373	2.373	01/29/2016	01/29/2021		245,000.00	245,000.00	100.463000	1,134.35
FNC 16-13 (InvestorsCommu			46147URK8	1.600	1.600	2.474	2.427	2.427	02/19/2016	02/19/2021		245,000.00	245,000.00	97.851000	-5,265.05
FNC 16-14 (InvestorsCommu			46147URK8	1.600	1.600	2.474	2.427	2.427	02/19/2016	02/19/2021		245,000.00	245,000.00	97.851000	-5,265.05
FNC 16-15 (InvestorsCommu			46147URK8	1.600	1.600	2.474	2.427	2.427	02/19/2016	02/19/2021		245,000.00	245,000.00	97.851000	-5,265.05
FNC 16-16 (First Eagle)City			32008JAV5	1.100	1.100	.515	.514	.514	03/07/2016	03/07/2019		245,000.00	245,000.00	99.723000	-678.65

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FNC 16-17 (First Eagle)PA			32008JAV5	1.100	1.100	.515	.514	.514	03/07/2016	03/07/2019		245,000.00	245,000.00	99.723000	-678.65
FNC 16-18 (First Eagle)YES			32008JAV5	1.100	1.100	.515	.514	.514	03/07/2016	03/07/2019		245,000.00	245,000.00	99.723000	-678.65
GP 16-18 (Comenity Cap)Cit			20033APW0	1.500	1.500	1.619	1.597	1.597	04/11/2016	04/13/2020		245,000.00	245,000.00	98.496000	-3,684.80
GP 16-19 (Comenity Cap)PA			20033APW0	1.500	1.500	1.619	1.597	1.597	04/11/2016	04/13/2020		245,000.00	245,000.00	98.496000	-3,684.80
GP 16-20 (Comenity Cap)YE			20033APW0	1.500	1.500	1.619	1.597	1.597	04/11/2016	04/13/2020		245,000.00	245,000.00	98.496000	-3,684.80
VS 16-04 (Wellesley)City			94948LAA9	1.100	1.100	.622	.619	.619	04/13/2016	04/15/2019		245,000.00	245,000.00	99.558000	-1,082.90
VS 16-05 (Wellesley)PA			94948LAA9	1.100	1.100	.622	.619	.619	04/13/2016	04/15/2019		245,000.00	245,000.00	99.558000	-1,082.90
VS 16-06 (Wellesley)YES			94948LAA9	1.100	1.100	.622	.619	.619	04/13/2016	04/15/2019		245,000.00	245,000.00	99.558000	-1,082.90
GP 16-25 (Mercantil)City			58733ACR8	1.600	1.600	2.701	2.643	2.643	05/13/2016	05/13/2021		245,000.00	245,000.00	96.765000	-7,925.75
GP 16-26 (Mercantil)PA			58733ACR8	1.600	1.600	2.701	2.643	2.643	05/13/2016	05/13/2021		245,000.00	245,000.00	96.765000	-7,925.75
GP 16-27 (Mercantil)YES			58733ACR8	1.600	1.600	2.701	2.643	2.643	05/13/2016	05/13/2021		245,000.00	245,000.00	96.765000	-7,925.75
HC 16-05 (Charter Bank)City			16116PHP9	1.450	1.450	2.701	2.647	2.647	05/13/2016	05/13/2021		245,000.00	245,000.00	96.771000	-7,911.05
HC 16-06 (Charter Bank)PA			16116PHP9	1.450	1.450	2.701	2.647	2.647	05/13/2016	05/13/2021		245,000.00	245,000.00	96.771000	-7,911.05
HC 16-07 (Charter Bank)YES			16116PHP9	1.450	1.450	2.701	2.647	2.647	05/13/2016	05/13/2021		245,000.00	245,000.00	96.771000	-7,911.05
FNC 16-19 (Northwest)City			66736AAT6	1.450	1.450	2.721	2.666	2.666	05/20/2016	05/20/2021		245,000.00	245,000.00	96.739000	-7,989.45
FNC 16-20 (Northwest)PA			66736AAT6	1.450	1.450	2.721	2.666	2.666	05/20/2016	05/20/2021		245,000.00	245,000.00	96.739000	-7,989.45
FNC 16-21 (Northwest)YES			66736AAT6	1.450	1.450	2.721	2.666	2.666	05/20/2016	05/20/2021		245,000.00	245,000.00	96.739000	-7,989.45
FNC 16-22(CommunityBankT			204161AL7	1.400	1.400	2.205	2.167	2.167	05/13/2016	11/13/2020		245,000.00	245,000.00	96.916000	-7,555.80
FNC 16-23(CommunityBankT			204161AL7	1.400	1.400	2.205	2.167	2.167	05/13/2016	11/13/2020		245,000.00	245,000.00	96.916000	-7,555.80
FNC 16-24(CommunityBankT			204161AL7	1.400	1.400	2.205	2.167	2.167	05/13/2016	11/13/2020		245,000.00	245,000.00	96.916000	-7,555.80
FNC 16-25 (Beneficial Bank)			08173QBPO	1.250	1.400	1.658	1.639	1.639	05/12/2016	04/27/2020		245,000.00	243,583.90	98.192000	-3,013.50
FNC 16-26 (Beneficial Bank)			08173QBPO	1.250	1.400	1.658	1.639	1.639	05/12/2016	04/27/2020		245,000.00	243,583.90	98.192000	-3,013.50
FNC 16-27 (Beneficial Bank)			08173QBPO	1.250	1.400	1.658	1.639	1.639	05/12/2016	04/27/2020		245,000.00	243,583.90	98.192000	-3,013.50
FNC 16-28 (UBS Bank) CITY			90348JAR1	1.650	1.650	2.770	2.702	2.702	06/07/2016	06/07/2021		245,000.00	245,000.00	96.394000	-8,834.70
FNC 16-29 (UBS Bank) PA			90348JAR1	1.650	1.650	2.770	2.702	2.702	06/07/2016	06/07/2021		245,000.00	245,000.00	96.394000	-8,834.70
FNC 16-30 (UBS Bank) YES			90348JAR1	1.650	1.650	2.770	2.702	2.702	06/07/2016	06/07/2021		245,000.00	245,000.00	96.394000	-8,834.70
FNC 16-31 (Merrick Bank)Cit			59013JQS1	1.500	1.500	2.800	2.742	2.742	06/20/2016	06/18/2021		245,000.00	245,000.00	96.341000	-8,964.55
FNC 16-32(Merrick Bank)PA			59013JQS1	1.500	1.500	2.800	2.742	2.742	06/20/2016	06/18/2021		245,000.00	245,000.00	96.341000	-8,964.55
FNC 16-33 (Merrick Bank)YE			59013JQS1	1.500	1.500	2.800	2.742	2.742	06/20/2016	06/18/2021		245,000.00	245,000.00	96.341000	-8,964.55
GP 16-32 (Comm Bank Pas)			203507BA5	1.550	1.550	2.707	2.650	2.650	06/16/2016	05/15/2021		245,000.00	245,000.00	96.350000	-8,942.50
GP 16-33 (Comm Bank Pas)			203507BA5	1.550	1.550	2.707	2.650	2.650	06/16/2016	05/15/2021		245,000.00	245,000.00	96.350000	-8,942.50
GP 16-34 (Comm Bank Pas)			203507BA5	1.550	1.550	2.707	2.650	2.650	06/16/2016	05/15/2021		245,000.00	245,000.00	96.350000	-8,942.50
FNC 16-37 (Celtic Bank)City			15118RLD7	1.200	1.200	1.907	1.888	1.888	07/26/2016	07/27/2020		245,000.00	245,000.00	97.314000	-6,580.70

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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)
FNC 16-38 (Celtic Bank)PA			15118RLD7	1.200	1.200	1.907	1.888	1.888	07/26/2016	07/27/2020		245,000.00	245,000.00	97.314000	-6,580.70
FNC 16-39 (Celtic Bank)YES			15118RLD7	1.200	1.200	1.907	1.888	1.888	07/26/2016	07/27/2020		245,000.00	245,000.00	97.314000	-6,580.70
GP 16-39 (Sallie Mae)City			795450YL3	1.450	1.450	2.868	2.813	2.813	07/13/2016	07/13/2021		245,000.00	245,000.00	95.951000	-9,920.05
GP 16-40 (Sallie Mae)PA			795450YL3	1.450	1.450	2.868	2.813	2.813	07/13/2016	07/13/2021		245,000.00	245,000.00	95.951000	-9,920.05
GP 16-41 (Sallie Mae)YES			795450YL3	1.450	1.450	2.868	2.813	2.813	07/13/2016	07/13/2021		245,000.00	245,000.00	95.951000	-9,920.05
WF 16-03 (Wells Fargo)City			9497486Q5	1.500	1.500	2.888	2.826	2.826	07/20/2016	07/20/2021		245,000.00	245,000.00	95.903000	-10,037.65
WF 16-04 (Wells Fargo)PA			9497486Q5	1.500	1.500	2.888	2.826	2.826	07/20/2016	07/20/2021		245,000.00	245,000.00	95.903000	-10,037.65
WF 16-05 (Wells Fargo)YES			9497486Q5	1.500	1.500	2.888	2.826	2.826	07/20/2016	07/20/2021		245,000.00	245,000.00	95.903000	-10,037.65
WF 16-10 (JPMorgan)PA QC			48126XAH8	1.650	1.650	2.962	2.898	2.898	08/16/2016	08/16/2021		245,000.00	245,000.00	95.673000	-10,601.15
WF 16-11 (JPMorgan)YES Q			48126XAH8	1.650	1.650	2.962	2.898	2.898	08/16/2016	08/16/2021		245,000.00	245,000.00	95.673000	-10,601.15
FNC 16-40 (FNB)CITY			330459BM9	1.200	1.200	1.964	1.938	1.938	08/17/2016	08/17/2020		245,000.00	245,000.00	97.094000	-7,119.70
FNC 16-41 (FNB)PA			330459BM9	1.200	1.200	1.964	1.938	1.938	08/17/2016	08/17/2020		245,000.00	245,000.00	97.094000	-7,119.70
FNC 16-42 (FNB)YES			330459BM9	1.200	1.200	1.964	1.938	1.938	08/17/2016	08/17/2020		245,000.00	245,000.00	97.094000	-7,119.70
FNC 16-43 (Enerbank)City			29266N3M7	1.450	1.450	2.964	2.908	2.908	08/17/2016	08/17/2021		245,000.00	245,000.00	95.631000	-10,704.05
FNC 16-44 (Enerbank)PA			29266N3M7	1.450	1.450	2.964	2.908	2.908	08/17/2016	08/17/2021		245,000.00	245,000.00	95.631000	-10,704.05
FNC 16-45 (Enerbank)YES			29266N3M7	1.450	1.450	2.964	2.908	2.908	08/17/2016	08/17/2021		245,000.00	245,000.00	95.631000	-10,704.05
VS 16-09 (Level One)City			52730JBS4	2.500	2.500	2.989	2.944	2.944	08/26/2016	08/26/2021		245,000.00	245,000.00	100.057000	139.65
VS 16-10 (Level One)PA			52730JBS4	2.500	2.500	2.989	2.944	2.944	08/26/2016	08/26/2021		245,000.00	245,000.00	100.057000	139.65
VS 16-11 (Level One)YES			52730JBS4	2.500	2.500	2.989	2.944	2.944	08/26/2016	08/26/2021		245,000.00	245,000.00	100.057000	139.65
WF 16-09 (JPMorgan)City Q			48126XAH8	1.650	1.650	2.962	2.898	2.898	08/16/2016	08/16/2021		245,000.00	245,000.00	95.673000	-10,601.15
FNC 16-49 (IDB)City			465076JL2	1.300	1.300	1.044	1.032	1.032	09/14/2016	09/16/2019		245,000.00	245,000.00	98.611000	-3,403.05
FNC 16-50 (IDB)PA			465076JL2	1.300	1.300	1.044	1.032	1.032	09/14/2016	09/16/2019		245,000.00	245,000.00	98.611000	-3,403.05
FNC 16-51 (IDB)YES			465076JL2	1.300	1.300	1.044	1.032	1.032	09/14/2016	09/16/2019		245,000.00	245,000.00	98.611000	-3,403.05
FNC 16-52 (West Town)City			956310AE6	1.250	1.250	2.066	2.035	2.035	09/23/2016	09/23/2020		245,000.00	245,000.00	96.878000	-7,648.90
FNC 16-53 (West Town)PA			956310AE6	1.250	1.250	2.066	2.035	2.035	09/23/2016	09/23/2020		245,000.00	245,000.00	96.878000	-7,648.90
FNC 16-54 (West Town)YES			956310AE6	1.250	1.250	2.066	2.035	2.035	09/23/2016	09/23/2020		245,000.00	245,000.00	96.878000	-7,648.90
GP 16-52 (Amer Fed)City			02600ADQ7	1.450	1.450	3.085	3.016	3.016	09/30/2016	09/30/2021		250,000.00	250,000.00	95.397000	-11,507.50
GP 16-53 (Amer Fed)YES			02600ADQ7	1.450	1.450	3.085	3.016	3.016	09/30/2016	09/30/2021		250,000.00	250,000.00	95.397000	-11,507.50
FNC 16-55 (BankUnited)City			066519CK3	1.200	1.200	.077	.077	.077	09/28/2016	09/28/2018		245,000.00	245,000.00	99.934000	-161.70
FNC 16-56 (BankUnited)PA			066519CK3	1.200	1.200	.077	.077	.077	09/28/2016	09/28/2018		245,000.00	245,000.00	99.934000	-161.70
FNC 16-57 (BankUnited)YES			066519CK3	1.200	1.200	.077	.077	.077	09/28/2016	09/28/2018		245,000.00	245,000.00	99.934000	-161.70
WF 16-13 (Apex)City			03753XAL4	1.500	1.500	3.085	3.014	3.014	09/30/2016	09/30/2021		245,000.00	245,000.00	95.544000	-10,917.20
WF 16-14 (Apex)PA			03753XAL4	1.500	1.500	3.085	3.014	3.014	09/30/2016	09/30/2021		245,000.00	245,000.00	95.544000	-10,917.20

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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 16-15 (Apex)YES			03753XAL4	1.500	1.500	3.085	3.014	3.014	09/30/2016	09/30/2021		245,000.00	245,000.00	95.544000	-10,917.20
GP 16-55 (AmerCityBank)Cit			025140BC7	1.450	1.450	3.085	3.016	3.016	09/30/2016	09/30/2021		245,000.00	245,000.00	96.222000	-9,256.10
GP 16-56 (AmerCityBank)PA			025140BC7	1.450	1.450	3.085	3.016	3.016	09/30/2016	09/30/2021		245,000.00	245,000.00	96.222000	-9,256.10
GP 16-57 (AmerCityBank)YE			025140BC7	1.450	1.450	3.085	3.016	3.016	09/30/2016	09/30/2021		245,000.00	245,000.00	96.222000	-9,256.10
FNC 16-58 (LCA)City			501798JY9	1.300	1.300	1.458	1.443	1.443	10/14/2016	02/14/2020		245,000.00	245,000.00	97.910000	-5,120.50
FNC 16-59 (LCA)PA			501798JY9	1.300	1.300	1.458	1.443	1.443	10/14/2016	02/14/2020		245,000.00	245,000.00	97.910000	-5,120.50
FNC 16-60 (LCA)YES			501798JY9	1.300	1.300	1.458	1.443	1.443	10/14/2016	02/14/2020		245,000.00	245,000.00	97.910000	-5,120.50
FNC 16-61 (Nationwide)City			63861NAC9	1.500	1.500	3.219	3.137	3.137	11/18/2016	11/18/2021		245,000.00	245,000.00	95.310000	-11,490.50
FNC 16-62 (Nationwide)PA			63861NAC9	1.500	1.500	3.219	3.137	3.137	11/18/2016	11/18/2021		245,000.00	245,000.00	95.310000	-11,490.50
FNC 16-63 (Nationwide)YES			63861NAC9	1.500	1.500	3.219	3.137	3.137	11/18/2016	11/18/2021		245,000.00	245,000.00	95.310000	-11,490.50
FNC 16-64 (Venture Bk)City			92326XDE8	1.500	1.500	3.008	2.935	2.935	12/02/2016	09/02/2021		245,000.00	245,000.00	95.678000	-10,588.90
FNC 16-65 (Venture Bk)PA			92326XDE8	1.500	1.500	3.008	2.935	2.935	12/02/2016	09/02/2021		245,000.00	245,000.00	95.678000	-10,588.90
FNC 16-66 (Venture Bk)YES			92326XDE8	1.500	1.500	3.008	2.935	2.935	12/02/2016	09/02/2021		245,000.00	245,000.00	95.678000	-10,588.90
VS 16-13 (St Bk India)City			8562845H3	2.050	2.050	3.288	3.178	3.178	12/12/2016	12/13/2021		245,000.00	245,000.00	96.920000	-7,546.00
VS 16-14 (St Bk India)PA			8562845H3	2.050	2.050	3.288	3.178	3.178	12/12/2016	12/13/2021		245,000.00	245,000.00	96.920000	-7,546.00
VS 16-15 (St Bk India)YES			8562845H3	2.050	2.050	3.288	3.178	3.178	12/12/2016	12/13/2021		245,000.00	245,000.00	96.920000	-7,546.00
FNC 17-01 (FirstNatBkAmer)			32110YJM8	1.950	1.950	2.392	2.331	2.331	01/20/2017	01/20/2021		245,000.00	245,000.00	97.848000	-5,272.40
FNC 17-02 (FirstNatBkAmer)			32110YJM8	1.950	1.950	2.392	2.331	2.331	01/20/2017	01/20/2021		245,000.00	245,000.00	97.848000	-5,272.40
FNC 17-03 (FirstNatBkAmer)			32110YJM8	1.950	1.950	2.392	2.331	2.331	01/20/2017	01/20/2021		245,000.00	245,000.00	97.848000	-5,272.40
GP 17-02 (Farmers-Merchant)			30781TBD9	2.050	2.050	3.386	3.275	3.275	01/18/2017	01/18/2022		245,000.00	245,000.00	96.793000	-7,857.15
GP 17-03 (Farmers-Merchant)			30781TBD9	2.050	2.050	3.386	3.275	3.275	01/18/2017	01/18/2022		245,000.00	245,000.00	96.793000	-7,857.15
GP 17-04 (Farmers-Merchant)			30781TBD9	2.050	2.050	3.386	3.275	3.275	01/18/2017	01/18/2022		245,000.00	245,000.00	96.793000	-7,857.15
FNC 17-04 (Bk Hapoalim)Cit			06251AP53	2.150	2.150	3.384	3.267	3.267	02/17/2017	01/17/2022		245,000.00	245,000.00	97.013000	-7,318.15
FNC 17-05 (Bk Hapoalim)PA			06251AP53	2.150	2.150	3.384	3.267	3.267	02/17/2017	01/17/2022		245,000.00	245,000.00	97.013000	-7,318.15
FNC 17-06 (BI Hapoalim)YES			06251AP53	2.150	2.150	3.384	3.267	3.267	02/17/2017	01/17/2022		245,000.00	245,000.00	97.013000	-7,318.15
GP 17-06 (WashingtonFirst)			940727AH3	2.050	2.050	3.485	3.372	3.372	02/23/2017	02/23/2022		245,000.00	245,000.00	96.664000	-8,173.20
GP 17-07 (WashingtonFirst)P			940727AH3	2.050	2.050	3.485	3.372	3.372	02/23/2017	02/23/2022		245,000.00	245,000.00	96.664000	-8,173.20
GP 17-08 (WashingtonFirst)			940727AH3	2.050	2.050	3.485	3.372	3.372	02/23/2017	02/23/2022		245,000.00	245,000.00	96.664000	-8,173.20
FNC 17-07 (Kearny)City			48714LAC3	1.750	1.750	2.501	2.935	2.935	02/28/2017	03/01/2021		245,000.00	245,000.00	97.222000	-6,806.10
FNC 17-08 (Kearny)PA			48714LAC3	1.750	1.750	2.501	2.935	2.935	02/28/2017	03/01/2021		245,000.00	245,000.00	97.222000	-6,806.10
FNC 17-09 (Kearny)YES			48714LAC3	1.750	1.750	2.501	2.935	2.935	02/28/2017	03/01/2021		245,000.00	245,000.00	97.222000	-6,806.10
FNC 17-10 (United Comm)Ci			90984P5A9	2.050	2.050	3.501	3.862	3.862	03/01/2017	03/01/2022		245,000.00	245,000.00	96.646000	-8,217.30
FNC 17-11 (United Comm)P			90984P5A9	2.050	2.050	3.501	3.862	3.862	03/01/2017	03/01/2022		245,000.00	245,000.00	96.646000	-8,217.30

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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)
FNC 17-12 (United Comm)Y			90984P5A9	2.050	2.050	3.501	3.862	3.862	03/01/2017	03/01/2022		245,000.00	245,000.00	96.646000	-8,217.30
GP 17-11 (Synchrony)City			87165EL47	2.400	2.400	3.603	3.438	3.438	04/07/2017	04/07/2022		245,000.00	245,000.00	97.696000	-5,644.80
GP 17-12 (Synchrony)PA			87165EL47	2.400	2.400	3.603	3.438	3.438	04/07/2017	04/07/2022		245,000.00	245,000.00	97.696000	-5,644.80
GP 17-13 (Synchrony)YES			87165EL47	2.400	2.400	3.603	3.438	3.438	04/07/2017	04/07/2022		245,000.00	245,000.00	97.696000	-5,644.80
GP 17-16 (Commercial)YES			201282HM5	2.050	2.050	3.641	3.505	3.505	04/21/2017	04/21/2022		245,000.00	245,000.00	96.440000	-8,722.00
GP 17-15 (Commercial)PA			201282HM5	2.050	2.050	3.641	3.505	3.505	04/21/2017	04/21/2022		245,000.00	245,000.00	96.440000	-8,722.00
GP 17-14 (Commercial)City			201282HM5	2.050	2.050	3.641	3.505	3.505	04/21/2017	04/21/2022		245,000.00	245,000.00	96.440000	-8,722.00
FNC 17-10 (Whitney)City			966594AY9	1.650	1.650	.641	.638	.638	04/20/2017	04/22/2019		245,000.00	245,000.00	99.709000	-712.95
FNC 17-11 (Whitney)PA			966594AY9	1.650	1.650	.641	.638	.638	04/20/2017	04/22/2019		245,000.00	245,000.00	99.709000	-712.95
FNC 17-12 (Whitney)YES			966594AY9	1.650	1.650	.641	.638	.638	04/20/2017	04/22/2019		245,000.00	245,000.00	99.709000	-712.95
HC 17-04 (Ind&Comm)City			45581EAC5	2.150	2.150	3.616	3.474	3.474	04/12/2017	04/12/2022		245,000.00	245,000.00	96.815000	-7,803.25
HC 17-06 (Ind&Comm)YES			45581EAC5	2.150	2.150	3.616	3.474	3.474	04/12/2017	04/12/2022		245,000.00	245,000.00	96.815000	-7,803.25
HC 17-05 (Ind&Comm)PA			45581EAC5	2.150	2.150	3.616	3.474	3.474	04/12/2017	04/12/2022		245,000.00	245,000.00	96.815000	-7,803.25
GP 17-17 (Ally)City			02006L2F9	1.800	1.800	1.638	1.609	1.609	04/24/2017	04/20/2020		245,000.00	245,000.00	98.619000	-3,383.45
GP 17-18 (Ally)PA			02006L2F9	1.800	1.800	1.638	1.609	1.609	04/24/2017	04/20/2020		245,000.00	245,000.00	98.619000	-3,383.45
GP 17-19 (Ally)YES			02006L2F9	1.800	1.800	1.638	1.609	1.609	04/24/2017	04/20/2020		245,000.00	245,000.00	98.619000	-3,383.45
FNC 17-13 (PrivBankTrust)Ci			74267GVX2	2.000	2.000	3.679	3.543	3.543	05/05/2017	05/05/2022		245,000.00	245,000.00	96.232000	-9,231.60
FNC 17-14 (PrivBankTrust)P			74267GVX2	2.000	2.000	3.679	3.543	3.543	05/05/2017	05/05/2022		245,000.00	245,000.00	96.232000	-9,231.60
FNC 17-15 (PrivBankTrust)Y			74267GVX2	2.000	2.000	3.679	3.543	3.543	05/05/2017	05/05/2022		245,000.00	245,000.00	96.232000	-9,231.60
FNC 17-16 (Mercantile MI)Ci			58740XZB9	2.100	2.100	3.693	3.550	3.550	05/10/2017	05/10/2022		245,000.00	245,000.00	96.560000	-8,428.00
FNC 17-17 (Mercantile MI)P			58740XZB9	2.100	2.100	3.693	3.550	3.550	05/10/2017	05/10/2022		245,000.00	245,000.00	96.560000	-8,428.00
FNC 17-18 (Mercantile MI)Y			58740XZB9	2.100	2.100	3.693	3.550	3.550	05/10/2017	05/10/2022		245,000.00	245,000.00	96.560000	-8,428.00
FNC 17-19 (First Bk Highlan			319141FV4	2.100	2.100	3.712	3.570	3.570	05/17/2017	05/17/2022		245,000.00	245,000.00	96.534000	-8,491.70
FNC 17-20 (First Bk Highlan			319141FV4	2.100	2.100	3.712	3.570	3.570	05/17/2017	05/17/2022		245,000.00	245,000.00	96.534000	-8,491.70
FNC 17-21 (First Bk Highlan			319141FV4	2.100	2.100	3.712	3.570	3.570	05/17/2017	05/17/2022		245,000.00	245,000.00	96.534000	-8,491.70
GP 17-23 (Medallion) City			58403B6R2	2.150	2.150	3.775	3.619	3.619	06/09/2017	06/09/2022		245,000.00	245,000.00	96.614000	-8,295.70
GP 17-24 (Medallion) PA			58403B6R2	2.150	2.150	3.775	3.619	3.619	06/09/2017	06/09/2022		245,000.00	245,000.00	96.614000	-8,295.70
GP 17-25 (Medallion) YES			58403B6R2	2.150	2.150	3.775	3.619	3.619	06/09/2017	06/09/2022		245,000.00	245,000.00	96.614000	-8,295.70
FNC 17-22 (CommTrust)City			20416LAC3	1.850	1.850	1.967	1.937	1.937	08/18/2017	08/18/2020		245,000.00	245,000.00	98.201000	-4,407.55
FNC 17-23 (CommTrust)PA			20416LAC3	1.850	1.850	1.967	1.937	1.937	08/18/2017	08/18/2020		245,000.00	245,000.00	98.201000	-4,407.55
FNC 17-24 (CommTrust)YES			20416LAC3	1.850	1.850	1.967	1.937	1.937	08/18/2017	08/18/2020		245,000.00	245,000.00	98.201000	-4,407.55
FNC 17-25 (MorganStanley)			61747MYE5	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90
FNC 17-26 (MorganStanley)P			61747MYE5	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90

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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)
FNC 17-27 (MorganStanley)			61747MYE5	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90
FNC 17-28 (MorganStanleyPr			61760ACZ0	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90
FNC 17-29 (MorganStanleyPr			61760ACZ0	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90
FNC 17-30 (MorganStanleyPr			61760ACZ0	1.700	1.700	.967	.962	.962	08/17/2017	08/19/2019		245,000.00	245,000.00	99.338000	-1,621.90
FNC 17-31 (Jackson County)			466682AQ4	2.050	2.050	4.003	3.860	3.860	08/31/2017	08/31/2022		245,000.00	245,000.00	95.961000	-9,895.55
FNC 17-32 (Jackson County)			466682AQ4	2.050	2.050	4.003	3.860	3.860	08/31/2017	08/31/2022		245,000.00	245,000.00	95.961000	-9,895.55
FNC 17-313(Jackson County)			466682AQ4	2.050	2.050	4.003	3.860	3.860	08/31/2017	08/31/2022		245,000.00	245,000.00	95.961000	-9,895.55
HC 17-07 (Ohio Vally)City			677721CR1	2.050	2.050	4.025	3.854	3.854	09/08/2017	09/08/2022		245,000.00	245,000.00	95.908000	-10,025.40
HC 17-08 (Ohio Vally) PA			677721CR1	2.050	2.050	4.025	3.854	3.854	09/08/2017	09/08/2022		245,000.00	245,000.00	95.908000	-10,025.40
HC 17-09 (Ohio Vally) YES			677721CR1	2.050	2.050	4.025	3.854	3.854	09/08/2017	09/08/2022		245,000.00	245,000.00	95.908000	-10,025.40
GP 17-26 (Discover)City			254673BZ8	2.350	2.350	4.022	3.812	3.812	09/07/2017	09/07/2022		245,000.00	245,000.00	97.062000	-7,198.10
GP 17-27 (Discover)PA			254673BZ8	2.350	2.350	4.022	3.812	3.812	09/07/2017	09/07/2022		245,000.00	245,000.00	97.062000	-7,198.10
GP 17-28 (Discover)YES			254673BZ8	2.350	2.350	4.022	3.812	3.812	09/07/2017	09/07/2022		245,000.00	245,000.00	97.062000	-7,198.10
GP 17-29 (Pinnacle)City			72345SFV8	2.000	2.000	3.060	2.963	2.963	09/21/2017	09/21/2021		245,000.00	245,000.00	97.046000	-7,237.30
GP 17-30 (Pinnacle)PA			72345SFV8	2.000	2.000	3.060	2.963	2.963	09/21/2017	09/21/2021		245,000.00	245,000.00	97.046000	-7,237.30
GP 17-31 (Pinnacle)YES			72345SFV8	2.000	2.000	3.060	2.963	2.963	09/21/2017	09/21/2021		245,000.00	245,000.00	97.046000	-7,237.30
HC 17-10 (York) City			987159AP5	2.000	2.000	4.044	3.863	3.863	09/15/2017	09/15/2022		245,000.00	245,000.00	95.712000	-10,505.60
HC 17-11 (York) PA			987159AP5	2.000	2.000	4.044	3.863	3.863	09/15/2017	09/15/2022		245,000.00	245,000.00	95.712000	-10,505.60
HC 17-12 (York) YES			987159AP5	2.000	2.000	4.044	3.863	3.863	09/15/2017	09/15/2022		245,000.00	245,000.00	95.712000	-10,505.60
FNC 17-34 (Northfield) City			66612ABX5	2.150	2.150	4.153	3.963	3.963	10/25/2017	10/25/2022		245,000.00	245,000.00	96.102000	-9,550.10
FNC 17-35 (Northfield)PA			66612ABX5	2.150	2.150	4.153	3.963	3.963	10/25/2017	10/25/2022		245,000.00	245,000.00	96.102000	-9,550.10
FNC 17-36 (Northfield)YES			66612ABX5	2.150	2.150	4.153	3.963	3.963	10/25/2017	10/25/2022		245,000.00	245,000.00	96.102000	-9,550.10
GP 17-36 (Allegiance)City			01748DAY2	2.200	2.200	4.178	3.980	3.980	11/03/2017	11/03/2022		245,000.00	245,000.00	96.238000	-9,216.90
GP 17-37 (Allegiance)PA			01748DAY2	2.200	2.200	4.178	3.980	3.980	11/03/2017	11/03/2022		245,000.00	245,000.00	96.238000	-9,216.90
GP 17-38 (Allegiance)YES			01748DAY2	2.200	2.200	4.178	3.980	3.980	11/03/2017	11/03/2022		245,000.00	245,000.00	96.238000	-9,216.90
HC 17-13 (Crossfirst)City			22766ACB9	2.200	2.200	4.219	4.022	4.022	11/20/2017	11/18/2022		245,000.00	245,000.00	96.170000	-9,383.50
HC 17-14 (Crossfirst)PA			22766ACB9	2.200	2.200	4.219	4.022	4.022	11/20/2017	11/18/2022		245,000.00	245,000.00	96.170000	-9,383.50
HC 17-15 (Crossfirst)YES			22766ACB9	2.200	2.200	4.219	4.022	4.022	11/20/2017	11/18/2022		245,000.00	245,000.00	96.170000	-9,383.50
FNC 17-37 (City NB Metropol			17801GBT5	2.150	2.150	3.786	3.635	3.635	12/11/2017	06/13/2022		245,000.00	245,000.00	96.600000	-8,330.00
FNC 17-38 (City NB Metropol			17801GBT5	2.150	2.150	3.786	3.635	3.635	12/11/2017	06/13/2022		245,000.00	245,000.00	96.600000	-8,330.00
FNC 17-39 (City NB Metropol			17801GBT5	2.150	2.150	3.786	3.635	3.635	12/11/2017	06/13/2022		245,000.00	245,000.00	96.600000	-8,330.00
FNC 18-01 (Mtn Amer FCU)C			62384RAF3	3.000	3.000	4.573	4.272	4.272	03/27/2018	03/27/2023		245,000.00	245,000.00	98.990000	-2,474.50
FNC 18-02 (Mtn Amer FCU)P			62384RAF3	3.000	3.000	4.573	4.272	4.272	03/27/2018	03/27/2023		245,000.00	245,000.00	98.990000	-2,474.50



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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 18-03 (Mtn Amer FCU)Y			62384RAF3	3.000	3.000	4.573	4.272	4.272	03/27/2018	03/27/2023		245,000.00	245,000.00	98.990000	-2,474.50
FNC 18-04 (Dollar)City			25665QAX3	2.900	2.900	4.619	4.308	4.308	04/13/2018	04/13/2023		245,000.00	245,000.00	98.522000	-3,621.10
FNC 18-05 (Dollar)PA			25665QAX3	2.900	2.900	4.619	4.308	4.308	04/13/2018	04/13/2023		245,000.00	245,000.00	98.522000	-3,621.10
FNC 18-06 (Dollar)YES			25665QAX3	2.900	2.900	4.619	4.308	4.308	04/13/2018	04/13/2023		245,000.00	245,000.00	98.522000	-3,621.10
HC 18-02 (Citibank)City			17312QJ26	2.900	2.900	4.614	4.302	4.302	04/11/2018	04/11/2023		245,000.00	245,000.00	98.529000	-3,603.95
HC 18-03 (Citibank)PA			17312QJ26	2.900	2.900	4.614	4.302	4.302	04/11/2018	04/11/2023		245,000.00	245,000.00	98.529000	-3,603.95
HC 18-04 (Citibank)YES			17312QJ26	2.900	2.900	4.614	4.302	4.302	04/11/2018	04/11/2023		245,000.00	245,000.00	98.529000	-3,603.95
GP 18-08 (Townebank)City			89214PBJ7	2.700	2.700	2.658	2.558	2.558	04/27/2018	04/27/2021		245,000.00	245,000.00	99.398000	-1,474.90
GP 18-09 (Townebank)PA			89214PBJ7	2.700	2.700	2.658	2.558	2.558	04/27/2018	04/27/2021		245,000.00	245,000.00	99.398000	-1,474.90
GP 18-10 (Townebank)YES			89214PBJ7	2.700	2.700	2.658	2.558	2.558	04/27/2018	04/27/2021		245,000.00	245,000.00	99.398000	-1,474.90
FNC 18-07 (RCB Bank)City			74934YAH4	3.150	3.150	4.805	4.453	4.453	06/20/2018	06/20/2023		245,000.00	245,000.00	99.415000	-1,433.25
FNC 18-08 (RCB Bank)PA			74934YAH4	3.150	3.150	4.805	4.453	4.453	06/20/2018	06/20/2023		245,000.00	245,000.00	99.415000	-1,433.25
FNC 18-09 (RCB Bank)YES			74934YAH4	3.150	3.150	4.805	4.453	4.453	06/20/2018	06/20/2023		245,000.00	245,000.00	99.415000	-1,433.25
HC 18-05 (Amer Eagle)City			02554BCY5	3.000	3.000	3.836	3.697	3.697	06/01/2018	07/01/2022		245,000.00	245,000.00	99.606000	-965.30
HC 18-06 (Amer Eagle)PA			02554BCY5	3.000	3.000	3.836	3.697	3.697	06/01/2018	07/01/2022		245,000.00	245,000.00	99.606000	-965.30
HC 18-07 (Amer Eagle)YES			02554BCY5	3.000	3.000	3.836	3.697	3.697	06/01/2018	07/01/2022		245,000.00	245,000.00	99.606000	-965.30
FNC 18-10 (Evans Bank)City			299112AF9	3.000	3.000	3.792	3.588	3.588	06/15/2018	06/15/2022		245,000.00	245,000.00	99.629000	-908.95
FNC 18-11 (Evans Bank)PA			299112AF9	3.000	3.000	3.792	3.588	3.588	06/15/2018	06/15/2022		245,000.00	245,000.00	99.629000	-908.95
FNC 18-12 (Evans Bank)YES			299112AF9	3.000	3.000	3.792	3.588	3.588	06/15/2018	06/15/2022		245,000.00	245,000.00	99.629000	-908.95
RJ 18-06 (CommBankHar)Cit			20143PDQ0	3.100	3.100	3.808	3.588	3.588	06/21/2018	06/21/2022		245,000.00	245,000.00	99.980000	-49.00
RJ 18-07 (CommBankHar)PA			20143PDQ0	3.100	3.100	3.808	3.588	3.588	06/21/2018	06/21/2022		245,000.00	245,000.00	99.980000	-49.00
RJ 18-08 (CommBankHar)YE			20143PDQ0	3.100	3.100	3.808	3.588	3.588	06/21/2018	06/21/2022		245,000.00	245,000.00	99.980000	-49.00
RJ 18-09 (Interaudi Bank)Cit			45842PAQ4	3.200	3.200	4.830	4.489	4.489	06/29/2018	06/29/2023		245,000.00	245,000.00	99.614000	-945.70
RJ 18-10 (Interaudi Bank)PA			45842PAQ4	3.200	3.200	4.830	4.489	4.489	06/29/2018	06/29/2023		245,000.00	245,000.00	99.614000	-945.70
RJ 18-11 (Interaudi Bank)YE			45842PAQ4	3.200	3.200	4.830	4.489	4.489	06/29/2018	06/29/2023		245,000.00	245,000.00	99.614000	-945.70
<b>Total Count 355</b>				<b>1.845</b>	<b>1.846</b>	<b>2.130</b>	<b>2.073</b>	<b>2.073</b>				<b>86,985,000.00</b>	<b>86,980,751.70</b>	<b>98.276230</b>	<b>-1,495,173.45</b>
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			3132XOPX3	2.100	2.100	3.485	3.371	3.371	02/23/2017	02/23/2022		2,000,000.00	2,000,000.00	97.439000	-51,220.00
<b>Total Count 1</b>				<b>2.100</b>	<b>2.100</b>	<b>3.485</b>	<b>3.371</b>	<b>3.371</b>				<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>97.439000</b>	<b>-51,220.00</b>
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				1.988	1.988	.003	.003	.003	01/01/2009	09/01/2018		56,000,000.00	56,000,000.00	99.812687	-104,895.34



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Total	Count 1				1.988	1.988	.003	.003	.003				56,000,000.00	56,000,000.00	99.812687	-104,895.34
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	2.003	1.969	1.969	12/16/2015	08/31/2020		3,000,000.00	3,056,700.00	99.023000	-86,010.00
WF 16-19 (Treasury)				912828M98	1.625	1.521	2.252	2.210	2.210	11/15/2016	11/30/2020		2,000,000.00	2,008,125.00	97.766000	-52,805.00
GP 16-63 (Treasury)				912828F21	2.125	1.808	3.085	2.976	2.976	11/21/2016	09/30/2021		2,000,000.00	2,029,375.00	98.305000	-63,275.00
GP 17-39 (Treasury)				912828P4	1.875	2.000	3.918	3.789	3.789	10/23/2017	07/31/2022		4,000,000.00	3,977,343.75	96.840000	-103,743.75
GP 17-45 (Treasury)				912828XW5	1.750	2.205	3.833	3.713	3.713	12/26/2017	06/30/2022		4,000,000.00	3,922,187.50	96.465000	-63,587.50
UBS 18-01 (Treasury)				912828XG0	2.125	2.870	3.833	3.687	3.687	05/18/2018	06/30/2022		2,000,000.00	1,942,500.00	97.824000	13,980.00
Total	Count 6				1.920	2.014	3.256	3.157	3.157				17,000,000.00	16,936,231.25	97.534059	-355,441.25



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	5199		1 LAIF	01/01/2009	56,000,000.00	1.988	09/01/2018	56,000,000.00	3530	56,000,000.00	1.988	1
3135G0YM9	5697		1 GS 14-03 (FNMA BULLET)	03/20/2014	2,019,400.00	1.875	09/18/2018	2,000,000.00	1643	2,000,000.00	1.650	18
32082BCV9	5699		1 VS 14-03 (FIRST MRCH0PA	03/21/2014	245,000.00	1.500	09/21/2018	245,000.00	1645	245,000.00	1.500	21
32082BCV9	5700		1 VS 14-04 (FIRST MERCH) YES	03/21/2014	245,000.00	1.500	09/21/2018	245,000.00	1645	245,000.00	1.500	21
32082BCV9	5701		1 VS 14-02 (FIRST MERCH) CITY	03/21/2014	245,000.00	1.500	09/21/2018	245,000.00	1645	245,000.00	1.500	21
33612JFU8	5934		1 GP 15-28 (First Priority)YES	09/30/2015	245,000.00	1.450	09/28/2018	245,000.00	1094	245,000.00	1.450	28
33612JFU8	5935		1 GP 15-27 (First Priority)PA	09/30/2015	245,000.00	1.450	09/28/2018	245,000.00	1094	245,000.00	1.450	28
33612JFU8	5936		1 GP 15-26 (First Priority)City	09/30/2015	245,000.00	1.450	09/28/2018	245,000.00	1094	245,000.00	1.450	28
066519CK3	6185		1 FNC 16-55 (BankUnited)City	09/28/2016	245,000.00	1.200	09/28/2018	245,000.00	730	245,000.00	1.200	28
066519CK3	6186		1 FNC 16-56 (BankUnited)PA	09/28/2016	245,000.00	1.200	09/28/2018	245,000.00	730	245,000.00	1.200	28
066519CK3	6187		1 FNC 16-57 (BankUnited)YES	09/28/2016	245,000.00	1.200	09/28/2018	245,000.00	730	245,000.00	1.200	28
2254EBJU6	6348		1 GP 18-05 (Credit Suisse)	01/30/2018	4,932,051.39	2.030	09/28/2018	5,000,000.00	241	5,000,000.00	2.058	28
49306SVF0	5925		1 FNC 15-21 (Key Bank) City	09/30/2015	245,000.00	1.250	10/01/2018	245,000.00	1097	245,000.00	1.250	31
49306SVF0	5926		1 FNC 15-22 (Key Bank) PA	09/30/2015	245,000.00	1.250	10/01/2018	245,000.00	1097	245,000.00	1.250	31
49306SVF0	5927		1 FNC 15-23 (Key Bank) YES	09/30/2015	245,000.00	1.250	10/01/2018	245,000.00	1097	245,000.00	1.250	31
89236TAY1	5974		1 VS 15-14 (Toyota)	10/09/2015	2,026,633.13	2.000	10/24/2018	2,000,000.00	1111	2,000,000.00	1.550	54
88457PAC1	5796		1 GP 14-39 (THOMASTON) CITY	10/29/2014	245,000.00	1.750	10/29/2018	245,000.00	1461	245,000.00	1.750	59
88457PAC1	5797		1 GP 14-40 (THOMASTON) PA	10/29/2014	245,000.00	1.750	10/29/2018	245,000.00	1461	245,000.00	1.750	59
88457PAC1	5798		1 GP 14-41 (THOMASTON) YES	10/29/2014	245,000.00	1.750	10/29/2018	245,000.00	1461	245,000.00	1.750	59
81407SAX5	5817		1 VS 14-31 (SECURITY BANK) CI	10/30/2014	245,000.00	1.500	10/30/2018	245,000.00	1461	245,000.00	1.500	60
81407SAX5	5818		1 VS 14-32 (SECURITY BANK) P	10/30/2014	245,000.00	1.500	10/30/2018	245,000.00	1461	245,000.00	1.500	60
81407SAX5	5819		1 VS 14-33 (SECURITY BANK) Y	10/30/2014	245,000.00	1.500	10/30/2018	245,000.00	1461	245,000.00	1.500	60
702282ND2	5698		1 GP 14-05 (PUSD GO)	03/20/2014	2,000,000.00	1.861	11/01/2018	2,000,000.00	1687	2,000,000.00	1.861	62
20451PGY6	5672		1 FNC 13-04 (COMPASS BANK) Y	11/13/2013	245,000.00	1.900	11/13/2018	245,000.00	1826	245,000.00	1.900	74
20451PGY6	5673		1 FNC 13-03 (COMPASS BANK) P	11/13/2013	245,000.00	1.900	11/13/2018	245,000.00	1826	245,000.00	1.900	74
20451PGY6	5674		1 FNC 13-02 (COMPASS BANK) C	11/13/2013	245,000.00	1.900	11/13/2018	245,000.00	1826	245,000.00	1.900	74
91159HHF0	6172		1 GP 16-43 (USBank Floater)	07/27/2016	1,022,098.48	2.804	11/15/2018	1,020,000.00	841	1,020,000.00	1.977	76
31944FBE9	5835		1 FNC 14-37 (FIRST CAP) CITY	12/10/2014	245,000.00	1.500	12/10/2018	245,000.00	1461	245,000.00	1.500	101
31944FBE9	5836		1 FNC 14-38 (FIRST CAP) PA	12/10/2014	245,000.00	1.500	12/10/2018	245,000.00	1461	245,000.00	1.500	101
31944FBE9	5837		1 FNC 14-39 (FIRST CAP) YES	12/10/2014	245,000.00	1.500	12/10/2018	245,000.00	1461	245,000.00	1.500	101
56034WAL5	6033		1 FNC 16-01 (MAIN ST)City	02/04/2016	245,000.00	1.500	02/04/2019	245,000.00	1096	245,000.00	1.500	157
56034WAL5	6034		1 FNC 16-02 (MAIN ST)PA	02/04/2016	245,000.00	1.500	02/04/2019	245,000.00	1096	245,000.00	1.500	157



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56034WAL5	6035		1 FNC 16-03 (MAIN ST)YES	02/04/2016	245,000.00	1.500	02/04/2019	245,000.00	1096	245,000.00	1.500	157
69371RM86	6063		1 GP 16-14 (Paccar)	02/25/2016	1,000,962.00	1.650	02/25/2019	1,000,000.00	1096	1,000,000.00	1.617	178
3136FTT82	5725		1 GS 14-04 (FNMA BULLET)	06/02/2014	4,036,720.00	1.750	02/27/2019	4,000,000.00	1731	4,000,000.00	1.548	180
17275RAR3	6015		1 VS 15-19 (Cisco)	11/03/2015	3,051,402.18	2.125	03/01/2019	3,000,000.00	1214	3,000,000.00	1.594	182
94768NUN5	5692		1 FNC 14-03 (WEBSTER) YES	03/05/2014	245,000.00	1.800	03/05/2019	245,000.00	1826	245,000.00	1.800	186
94768NUN5	5693		1 FNC 14-02 (WEBSTER) PA	03/05/2014	245,000.00	1.800	03/05/2019	245,000.00	1826	245,000.00	1.800	186
94768NUN5	5694		1 FNC 14-01 (WEBSTER) CITY	03/05/2014	245,000.00	1.800	03/05/2019	245,000.00	1826	245,000.00	1.800	186
32008JAV5	6064		1 FNC 16-16 (First Eagle)City	03/07/2016	245,000.00	1.100	03/07/2019	245,000.00	1095	245,000.00	1.100	188
32008JAV5	6065		1 FNC 16-17 (First Eagle)PA	03/07/2016	245,000.00	1.100	03/07/2019	245,000.00	1095	245,000.00	1.100	188
32008JAV5	6066		1 FNC 16-18 (First Eagle)YES	03/07/2016	245,000.00	1.100	03/07/2019	245,000.00	1095	245,000.00	1.100	188
084664CH2	6349		1 GP 18-06 (Berkshire Floater)	02/28/2018	1,162,975.28	2.278	03/15/2019	1,155,000.00	380	1,155,000.00	1.609	196
700654AV8	5775		1 VS 14-10 (PARK NATL) CITY	09/26/2014	245,000.00	2.100	03/26/2019	245,000.00	1642	245,000.00	2.100	207
700654AV8	5776		1 VS 14-11 (PARK NATL) PA	09/26/2014	245,000.00	2.100	03/26/2019	245,000.00	1642	245,000.00	2.100	207
700654AV8	5777		1 VS 14-12 (PARK NATL) YES	09/26/2014	245,000.00	2.100	03/26/2019	245,000.00	1642	245,000.00	2.100	207
57636QAA2	5872		1 GP 15-06 (MASTERCARD)	03/11/2015	1,009,620.00	2.000	04/01/2019	1,000,000.00	1482	1,000,000.00	1.753	213
94948LAA9	6074		1 VS 16-04 (Wellesley)City	04/13/2016	245,000.00	1.100	04/15/2019	245,000.00	1097	245,000.00	1.100	227
94948LAA9	6075		1 VS 16-05 (Wellesley)PA	04/13/2016	245,000.00	1.100	04/15/2019	245,000.00	1097	245,000.00	1.100	227
94948LAA9	6076		1 VS 16-06 (Wellesley)YES	04/13/2016	245,000.00	1.100	04/15/2019	245,000.00	1097	245,000.00	1.100	227
175144CP7	5879		1 FNC 15-10 (Bluffton)CITY	04/17/2015	245,000.00	1.250	04/17/2019	245,000.00	1461	245,000.00	1.250	229
175144CP7	5880		1 FNC 15-12 (Bluffton)YES	04/17/2015	245,000.00	1.250	04/17/2019	245,000.00	1461	245,000.00	1.250	229
175144CP7	5881		1 FNC 15-11 (Bluffton)PA	04/17/2015	245,000.00	1.250	04/17/2019	245,000.00	1461	245,000.00	1.250	229
966594AY9	6265		1 FNC 17-10 (Whitney)City	04/20/2017	245,000.00	1.650	04/22/2019	245,000.00	732	245,000.00	1.650	234
966594AY9	6266		1 FNC 17-11 (Whitney)PA	04/20/2017	245,000.00	1.650	04/22/2019	245,000.00	732	245,000.00	1.650	234
966594AY9	6267		1 FNC 17-12 (Whitney)YES	04/20/2017	245,000.00	1.650	04/22/2019	245,000.00	732	245,000.00	1.650	234
91159HHJ2	6228		1 GP 16-61 (USB Floater)	11/14/2016	3,004,899.00	2.735	04/25/2019	3,000,000.00	892	3,000,000.00	2.603	237
804375DF7	5705		1 FNC 14-06 (SAUK) YES	04/30/2014	245,000.00	1.650	04/30/2019	245,000.00	1826	245,000.00	1.650	242
804375DF7	5706		1 FNC 14-05 (SAUK) PA	04/30/2014	245,000.00	1.650	04/30/2019	245,000.00	1826	245,000.00	1.650	242
804375DF7	5710		1 FNC 14-04(SAUK)CITY	04/30/2014	245,000.00	1.650	04/30/2019	245,000.00	1826	245,000.00	1.650	242
13063CKL3	5726		1 GP 14-20 (CA GO)	06/04/2014	3,039,090.00	2.250	05/01/2019	3,000,000.00	1792	3,000,000.00	1.970	243
037833AQ3	5742		1 HC 14-01 (Apple)	06/18/2014	2,006,460.00	2.100	05/06/2019	2,000,000.00	1783	2,000,000.00	2.030	248
91412GD36	6079		1 GP 16-21 (UC Reg)	04/20/2016	1,600,000.00	1.169	05/15/2019	1,600,000.00	1120	1,600,000.00	1.169	257
88413QAP3	5713		1 GP 14-12 (THIRD FED) YES	05/23/2014	245,000.00	1.800	05/23/2019	245,000.00	1826	245,000.00	1.800	265
88413QAP3	5714		1 GP 14-11 (THIRD FED) PA	05/23/2014	245,000.00	1.800	05/23/2019	245,000.00	1826	245,000.00	1.800	265



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88413QAP3	5715		1 GP 14-10 (THIRD FED) CITY	05/23/2014	245,000.00	1.800	05/23/2019	245,000.00	1826	245,000.00	1.800	265
33610RPF4	5719		1 GP 14-16 (FIRST PTRMIER)YE	05/29/2014	245,000.00	1.750	05/29/2019	245,000.00	1826	245,000.00	1.750	271
33610RPF4	5720		1 GP 14-15 (FIRST PREMIER)PA	05/29/2014	245,000.00	1.750	05/29/2019	245,000.00	1826	245,000.00	1.750	271
33610RPF4	5721		1 GP 14-14 (FIRST PREMIER)CIT	05/29/2014	245,000.00	1.750	05/29/2019	245,000.00	1826	245,000.00	1.750	271
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	278
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	278
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	278
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	279
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	279
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	279
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	279
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	279
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	279
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	294
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	298
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	298
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	298
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	301
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	304
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	304
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	304
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	319
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	319
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	319
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	319
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	319
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	319
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	320
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	320
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	320
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	333
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	333
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	333



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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	335
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	349
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	350
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	350
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	350
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	353
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	353
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	353
61760ACZO	6296		1 FNC 17-28 (MorganStanleyPrv)	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	353
61760ACZO	6297		1 FNC 17-29 (MorganStanleyPrv)	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	353
61760ACZO	6298		1 FNC 17-30 (MorganStanleyPrv)	08/17/2017	245,000.00	1.700	08/19/2019	245,000.00	732	245,000.00	1.700	353
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	361
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	361
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	361
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	368
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	368
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	368
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	368
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	368
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	368
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	380
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	381
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	381
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	381
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	381
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	381
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	381
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	382
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	382
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	384
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	384
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	384
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	396



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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	403
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	403
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	403
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	410
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	410
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	410
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	410
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	410
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	410
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	410
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	410
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	410
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	416
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	416
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	416
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	425
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	425
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	425
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	426
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	426
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	426
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	431
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	431
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	431
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	438
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	451
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	451
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	451
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	461
3135GOA78	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	508
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	517
3733844Q6	6149	1	GP 16-47 (George GO)	07/29/2016	1,078,014.00	2.000	02/01/2020	1,050,000.00	1282	1,050,000.00	1.220	519
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	532



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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	532
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	532
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	542
06406HCZ0	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	542
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	560
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	579
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	591
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	591
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	591
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	598
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	598
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	598
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	600
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	605
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	605
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	605
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	607
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	607
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	608
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	608
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	609
91412GOB4	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	623
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	623
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	640
3135G0D75	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	661
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	669
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	669
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	669
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	670
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	684
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	684
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	684
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	685





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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	685
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	685
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	696
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	696
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	696
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	698
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	699
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	699
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	699
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	714
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	714
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	714
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	714
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	714
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	714
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	717
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	717
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	717
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	718
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	718
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	718
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	728
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	731
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	746
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	754
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	754
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	754
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	759
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	761
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	761
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	761
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	776
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	776



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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	776
17325FAK4	6323		1 GP 17-35 (Citi)	10/20/2017	2,000,000.00	2.648	10/20/2020	2,000,000.00	1096	2,000,000.00	2.648	781
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	784
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	784
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	784
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	784
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	784
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	784
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	789
91330ABC0	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	791
91330ABC0	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	791
91330ABC0	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	791
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	798
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	798
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	798
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	805
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	805
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	805
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	808
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	808
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	808
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	822
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	833
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	872
32110YJM8	6229		1 FNC 17-01 (FirstNatlBkAmer)Ci	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	873
32110YJM8	6230		1 FNC 17-02 (FirstNatlBkAmer)P	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	873
32110YJM8	6231		1 FNC 17-03 (FirstNatlBkAmer)Y	01/20/2017	245,000.00	1.950	01/20/2021	245,000.00	1461	245,000.00	1.950	873
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	882
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	882
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	882
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	896
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	896
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	896



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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	903
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	903
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	903
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	908
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	910
3135GOJ20	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	910
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	913
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	913
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	913
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	924
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	944
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	944
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	969
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	970
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	970
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	970
13066YTY5	6184	1	GP 16-54 (CA Wtr Resource)	09/28/2016	4,823,687.10	1.713	05/01/2021	4,823,687.10	1676	4,823,687.10	1.713	974
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	986
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	986
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	986
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	986
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	986
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	986
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	988
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	988
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	988
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	992
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	992
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	993
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	993
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	993
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	1011
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	1011



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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	1011
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	1022
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	1022
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	1022
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	1034
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	1034
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	1034
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	1035
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	1040
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	1047
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	1047
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	1047
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	1054
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	1054
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	1054
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	1062
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	1062
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	1062
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	1062
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	1066
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	1075
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	1081
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	1081
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	1081
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	1082
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	1082
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	1082
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	1090
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	1090
3134GAAE4	6169		1 HC 16-09 (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	1090
52730JBS4	6166		1 VS 16-09 (Level One)City	08/26/2016	245,000.00	2.500	08/26/2021	245,000.00	1826	245,000.00	2.500	1091
52730JBS4	6167		1 VS 16-10 (Level One)PA	08/26/2016	245,000.00	2.500	08/26/2021	245,000.00	1826	245,000.00	2.500	1091
52730JBS4	6168		1 VS 16-11 (Level One)YES	08/26/2016	245,000.00	2.500	08/26/2021	245,000.00	1826	245,000.00	2.500	1091



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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	1098
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	1098
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	1098
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	1110
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	1116
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	1117
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	1117
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	1117
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	1126
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	1126
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	1126
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	1126
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	1126
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	1126
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	1126
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	1126
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	1126
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	1126
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	1132
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	1133
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	1133
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	1133
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	1154
79765RN47	6217		1 WF 16-21 (SFOWTR)	12/14/2016	3,000,000.00	2.150	11/01/2021	3,000,000.00	1783	3,000,000.00	2.150	1158
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	1158
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	1175
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	1175
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	1175
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	1186
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	1195
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	1200
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	1200
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	1200



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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	1228
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	1228
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	1233
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	1235
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	1235
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	1235
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	1236
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	1236
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	1236
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	1244
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	1250
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	1272
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	1272
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	1272
3132XOPX3	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	1272
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	1277
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	1278
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	1278
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	1278
3134GSHD0	6356	1	HC 18-01 (1X Call 3-29-19)	03/29/2018	3,000,000.00	2.750	03/29/2022	3,000,000.00	1461	3,000,000.00	2.750	1306
13063DAD0	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	1309
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	1315
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	1315
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	1315
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	1320
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	1320
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	1320
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	1329
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	1329
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	1329
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	1334
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	1343
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	1343



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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	1343
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	1348
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	1348
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	1348
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	1353
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	1355
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	1355
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	1355
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	1370
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	1378
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	1378
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	1378
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	1382
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	1382
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	1382
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	1384
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	1384
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	1384
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	1390
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	1390
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	1390
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	1396
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	1399
912828XG0	6378		1 UBS 18-01 (Treasury)	05/18/2018	1,942,500.00	2.125	06/30/2022	2,000,000.00	1504	2,000,000.00	2.870	1399
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	1400
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	1400
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	1400
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	1412
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	1430
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	1441
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	1454
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	1461
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	1461

# EXECUTIVE MANAGEMENT SUMMARIES AND GRAPHS



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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	1461
69351UAQ6	6319		1 GP 17-34	10/13/2017	2,548,647.60	2.500	09/01/2022	2,541,000.00	1784	2,541,000.00	2.434	1462
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	1468
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	1468
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	1468
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	1469
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	1469
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	1469
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	1473
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	1476
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	1476
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	1476
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	1476
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	1488
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	1516
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	1516
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	1516
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	1523
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	1523
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	1525
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	1525
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	1525
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	1540
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	1540
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	1540
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	1550
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	1567
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	1580
084670BR8	6357		1 GP 18-07 (Berkshie)	03/22/2018	1,268,531.46	2.750	03/15/2023	1,290,000.00	1819	1,290,000.00	3.125	1657
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	1669
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	1669
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	1669
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	1684





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Investments Outstanding As Of Date: 8/31/2018

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
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	1684
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	1684
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	1686
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	1686
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	1686
654106AC7	6375	1	GP 18-14 (Nike)	05/15/2018	1,341,111.46	2.250	05/01/2023	1,401,000.00	1812	1,401,000.00	3.208	1704
88213AHK4	6398	1	GP 18-17 (Texas A&M)	07/17/2018	2,978,425.67	2.734	05/15/2023	3,000,000.00	1763	3,000,000.00	3.000	1718
3134GSMJ1	6381	1	RJ 18-04 (NC 8-24-18)QC	05/30/2018	3,000,000.00	3.250	05/24/2023	3,000,000.00	1820	3,000,000.00	3.250	1727
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	1754
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	1754
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	1754
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	1763
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	1763
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	1763