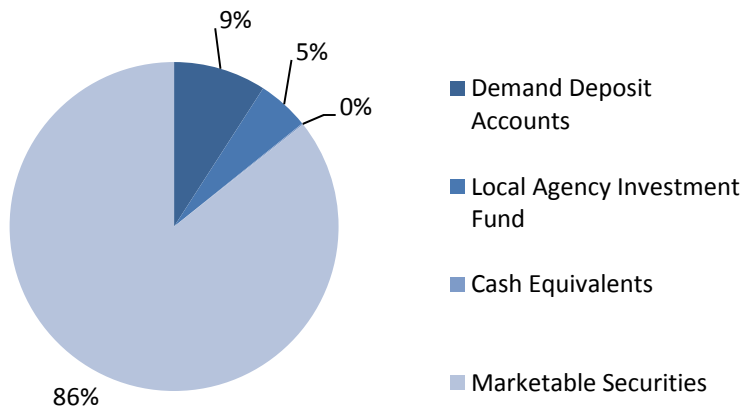


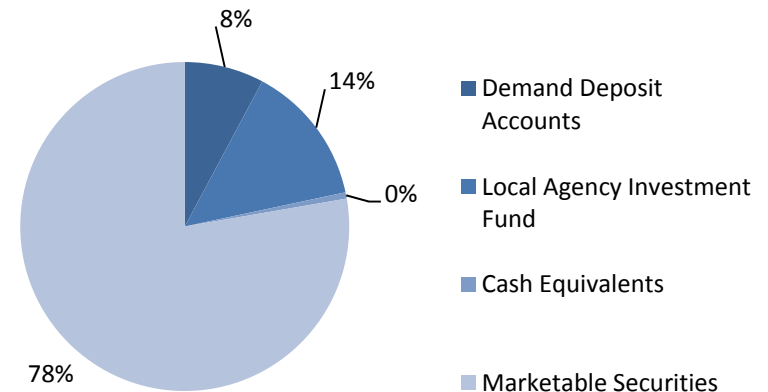


Portfolios	October 31, 2015									
	Amortized	Unrealized	Fair	Accrued	Market	%	YTM @	YTM @		
	Cost	Gains/(Loss)	Value	Interest	Value	Total	Cost	Market	Notes	
<b>Operating Portfolios</b>										
Short-term Portfolio										
Demand Deposit Accounts	\$ 18,076,707	\$ -	\$ 18,076,707	\$ -	\$ 18,076,707	9.12%	0.44%	0.44%	(1)	
Local Agency Investment Fund	10,137,393	-	10,137,393	-	10,137,393	5.11%	0.32%	0.34%	(2)	
Medium-term Portfolio										
Cash Equivalents	246,344	-	246,344	-	246,344	0.12%	0.01%	0.01%		
Marketable Securities	169,112,460	261,817	169,374,277	449,812	169,824,089	85.65%	1.00%	0.87%		
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 197,572,903</b>	<b>\$ 261,817</b>	<b>\$ 197,834,720</b>	<b>\$ 449,812</b>	<b>\$ 198,284,532</b>	<b>100.00%</b>				
<b>Bond Fund Portfolios</b>										
2010 Civic Center COPs	\$ 1,175,164	\$ -	\$ 1,175,164	\$ -	\$ 1,175,164	29.16%	0.01%	0.01%		
Assessment Districts	736,737	-	736,737	-	736,737	18.28%	0.00%	0.00%		
Special Improvement Districts	2,117,841	-	2,117,841	-	2,117,841	52.56%	0.01%	0.01%		
<b>TOTAL BOND FUNDS WITH FISCAL AGENT</b>	<b>\$ 4,029,742</b>	<b>\$ -</b>	<b>\$ 4,029,742</b>	<b>\$ -</b>	<b>\$ 4,029,742</b>	<b>100.00%</b>				
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 201,602,645</b>	<b>\$ 261,817</b>	<b>\$ 201,864,462</b>	<b>\$ 449,812</b>	<b>\$ 202,314,274</b>					

**Composition of Operating Portfolio  
October 31, 2015**



**Composition of Operating Portfolio  
October 31, 2014**



Notes:

- (1) Yield offsets bank fees
- (2) LAIF Yield is available Quarterly

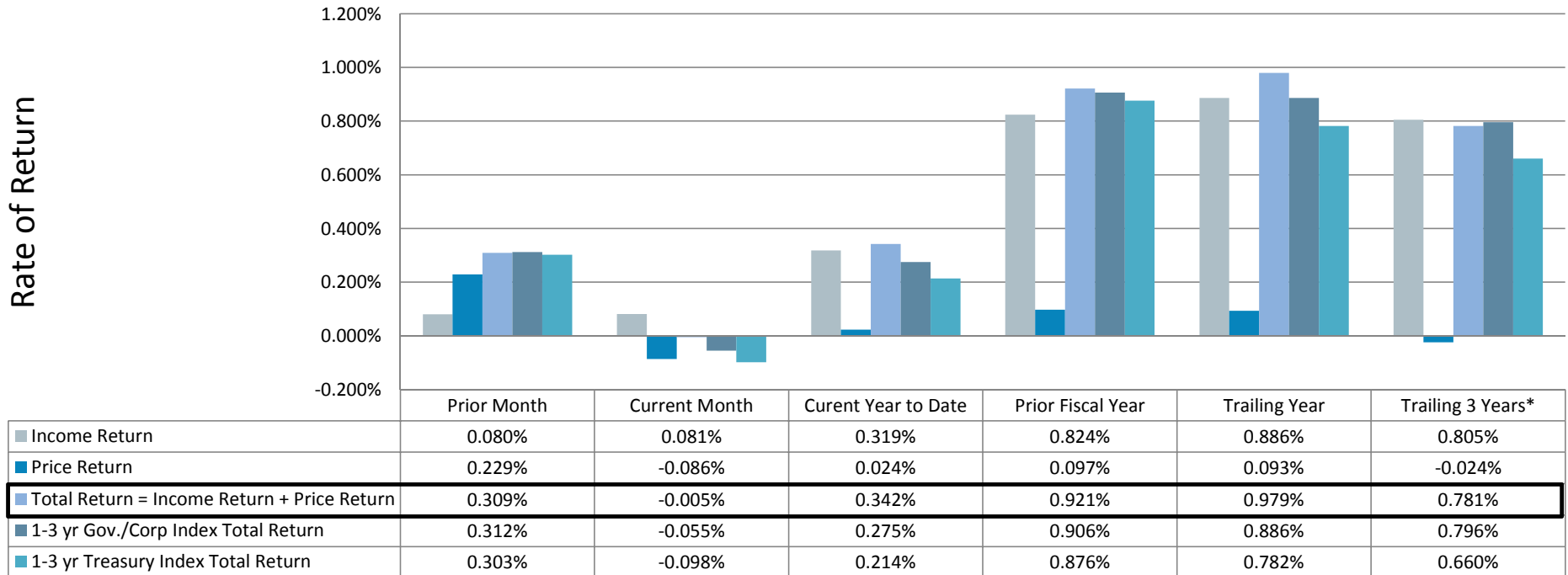


**Medium-Term Investment Portfolio by Security Type  
for the Month Ended**

**October 31, 2015**

Security Type	Par Value	Original Cost	Amortization Cost	Unreal Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
<b>Cash Equivalents</b>	-	246,344	246,344	-	246,344	-	246,344	0.15%	0.01%	0.01%
<b>Marketable Securities</b>										
Agency	65,600,000	65,911,479	65,737,679	106,138	65,843,817	156,978	66,000,795	38.82%	0.82%	0.69%
Corporate Notes	45,137,000	45,866,918	45,327,223	90,279	45,417,502	180,085	45,597,588	26.78%	1.33%	1.16%
U.S. Government	36,450,000	36,578,566	36,569,906	73,386	36,643,291	98,177	36,741,468	21.60%	0.97%	0.85%
Certificates of Deposit	9,850,000	9,849,215	9,849,761	-	9,849,761	6,872	9,856,632	5.81%	0.84%	0.84%
Asset-Backed Securities	6,494,098	6,491,749	6,493,301	(3,987)	6,489,314	2,430	6,491,744	3.83%	0.95%	1.03%
Supranational	1,970,000	1,966,651	1,966,726	(6,931)	1,959,795	1,313	1,961,109	1.16%	1.06%	1.18%
Commercial Paper	1,700,000	1,697,790	1,697,864	-	1,697,864	-	1,697,864	1.00%	0.39%	0.39%
Municipal Bonds	1,470,000	1,470,000	1,470,000	2,932	1,472,932	3,957	1,476,889	0.87%	0.88%	0.51%
<b>Total Marketable Securities</b>	<b>168,671,098</b>	<b>169,832,368</b>	<b>169,112,460</b>	<b>261,817</b>	<b>169,374,277</b>	<b>449,812</b>	<b>169,824,089</b>	<b>99.86%</b>	<b>1.00%</b>	<b>0.87%</b>
<b>GRAND TOTAL (MIP)</b>	<b>168,671,098</b>	<b>170,078,712</b>	<b>169,358,803</b>	<b>261,817</b>	<b>169,620,621</b>	<b>449,812</b>	<b>170,070,432</b>	<b>100.00%</b>	<b>1.00%</b>	<b>0.87%</b>

**Performance History**

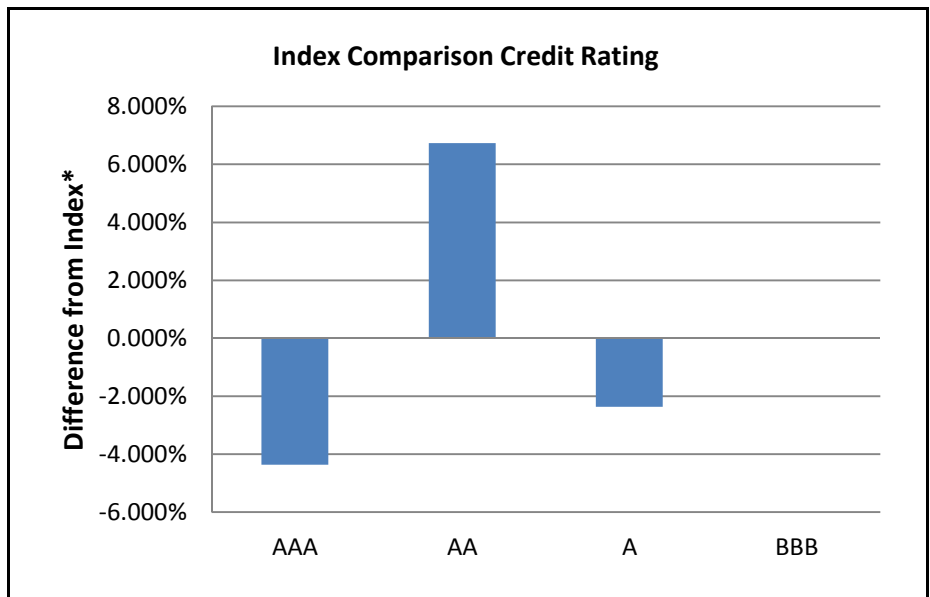
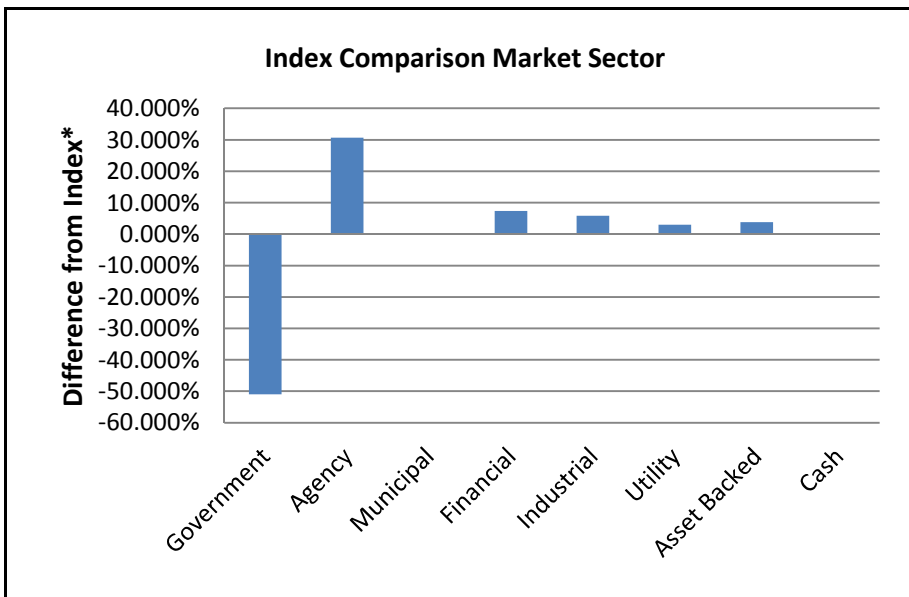
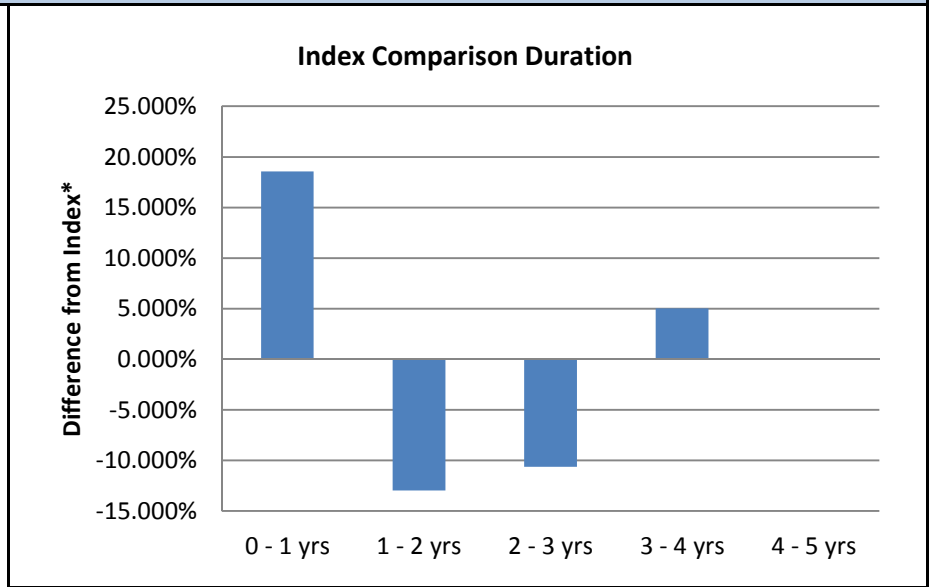
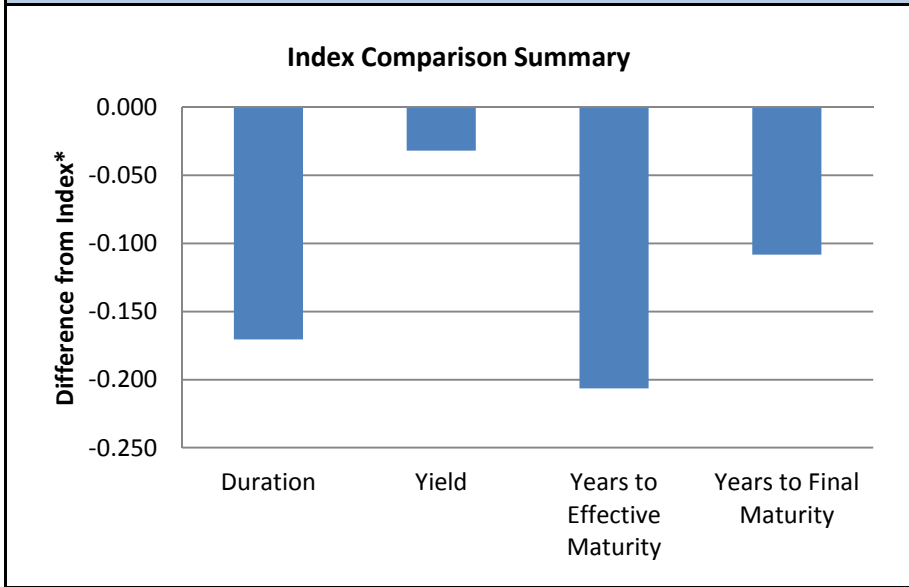


\*Periods greater than one year are annualized



## Index Comparison for the Month Ended October 31, 2015

### October 31, 2015



\*Compared to 1-3 yr Gov./Corp Index



## BOND MARKET OVERVIEW

For the Month Ended

October 31, 2015

- ❖ Yields rose in October, propelled in the last week of the month by the Federal Open Market Committee's more hawkish tone and the successful resolution to the budget and debt ceiling debate.
- ❖ Yields on U.S. Treasuries with maturities of two to 10 years rose the most, increasing by 10 to 16 basis points depending on maturity.
- ❖ The rise in yields depressed market values, which resulted in negative returns for most Treasury indices.
- ❖ Longer maturity benchmarks were the worst performers as their longer durations intensified the impact.
- ❖ Federal agency yield spreads tightened further in October from already narrow measures and the sector produced slightly better returns than comparable Treasuries.

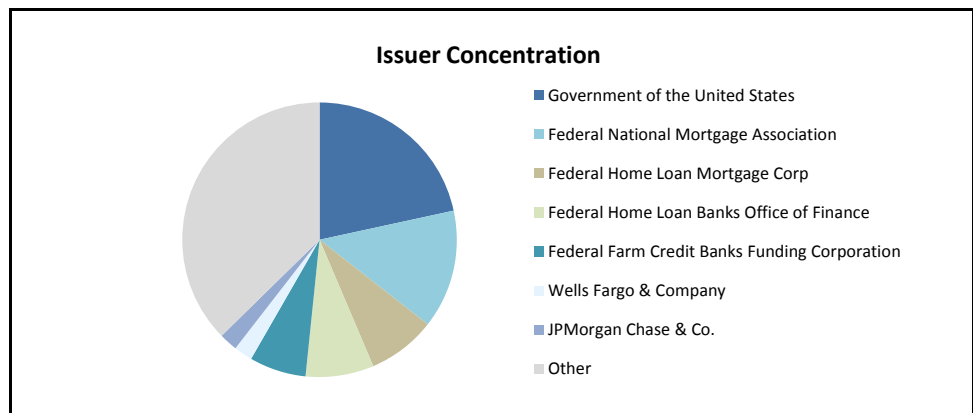
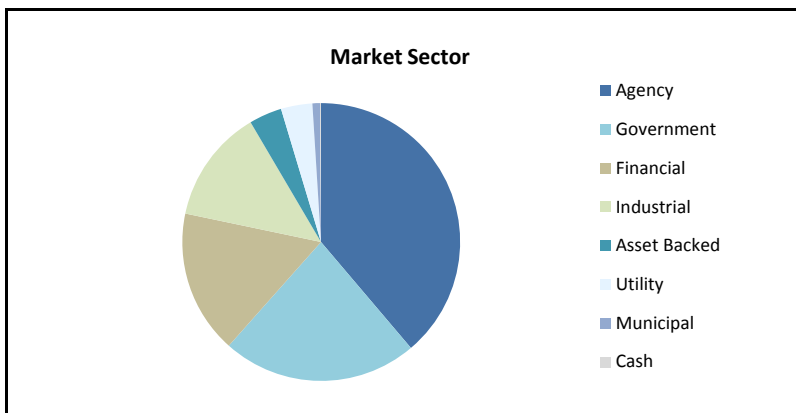
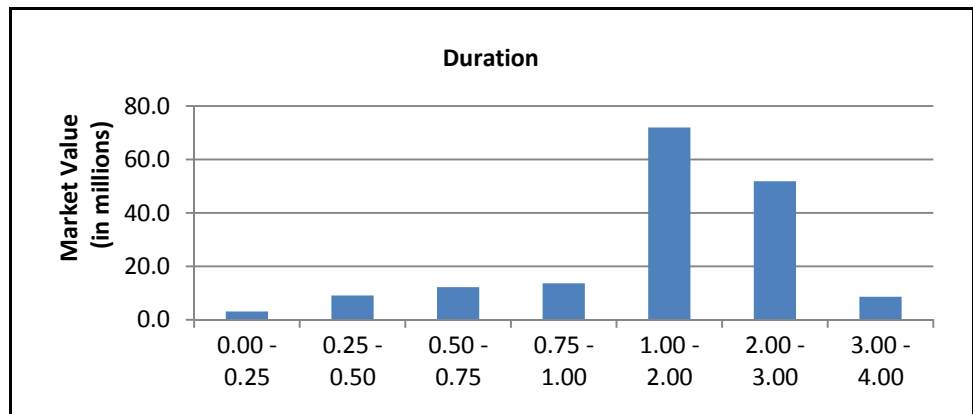
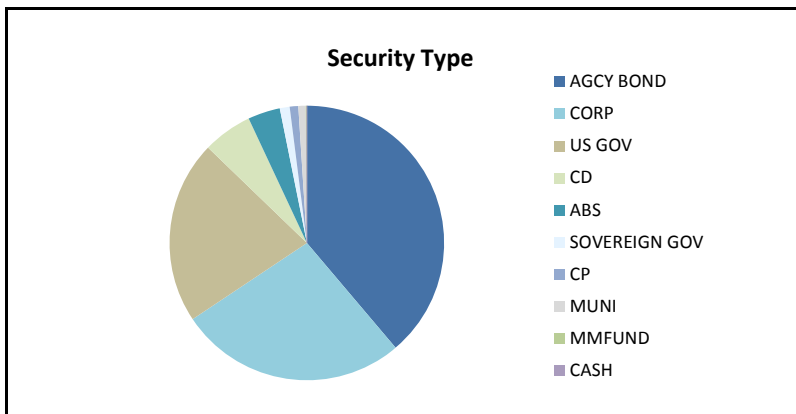
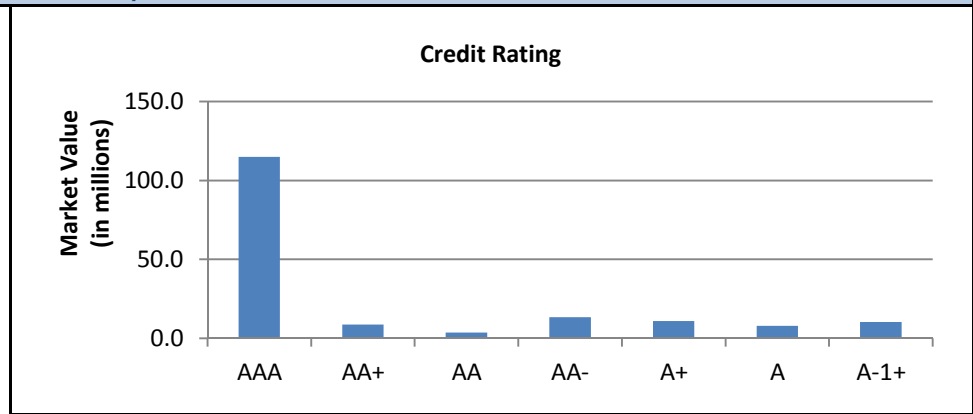
**DISCLAIMER:** This report is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as an indicator of future results. Past performance is not indicative of future results.



**Risk Summary of Medium-Term Investment Portfolio  
for the Month Ended**

**October 31, 2015**

Summary	
Cash	246,344
Fixed Income	169,824,089
Duration	1.694
Convexity	-0.022
Weighted Avg Life	1.718
Weighted Avg Maturity	1.814
Weighted Avg Eff Maturity	1.716
Yield	0.87
Purchase Yield	0.996
Avg Credit Rating	AA+ /Aa1/AA+





**Medium-Term Investment Portfolio Compliance Status  
for the Month Ended  
October 31, 2015**

Status	Account	Policy Name	Rules	Compliant Rules	Violating Rules
Compliant	Medium Term Portfolio	Statement of Investment Policy	24	24	0
Status	Rule Basis	Rule Requirements	Rule Limit	Actual	
Compliant	Concentration	Bankers Acceptance Concentration	40.00%	---	
Compliant	Concentration	Bankers Acceptances Rated Below (LT) A / A2 (ST) A-1/P-1	0.00%	---	
Compliant	Concentration	CD	30.00%	5.79%	
Compliant	Concentration	Commercial Paper	25.00%	1.00%	
Compliant	Concentration	Corp Rated Below A- / A3	0.00%	---	
Compliant	Concentration	CP and CDs Rated Below A/A2 or A1/P1	0.00%	---	
Compliant	Concentration	Issuer Concentration Except for Agency, Repo, FDIC	5.00%	2.20%	
Compliant	Concentration	Max Concentration in MBS (%)	20.00%	---	
Compliant	Concentration	Max Concentration of Corps (%)	30.00%	26.79%	
Compliant	Concentration	Max Concentration of Funds Assets	10.00%	0.00%	
Compliant	Concentration	Max Concentration of MMF	20.00%	0.20%	
Compliant	Concentration	Max Concentration of Munis (%)	30.00%	0.87%	
Compliant	Concentration	Max Issuer Concentration of Corporate Bonds (%)	5.00%	2.20%	
Compliant	Concentration	Minimum Issue Size for CD's - In Billions	10	1,000,000	
Compliant	Concentration	Minimum Issue Size for CP's - In Millions	500	15,000	
Compliant	Concentration	Munis Rated Below A/A2	0.00%	---	
Compliant	Concentration	Repos	10.00%	---	
Compliant	Maturity	Max Effective Maturity for Repos (in years)	0.08	---	
Compliant	Maturity	Max Final Maturity (from Settle) for Munis	5.00	2.617	
Compliant	Maturity	Max Final Maturity for CP (in years)	0.74	0.329	
Compliant	Maturity	Max Final Maturity From Settle Date (in years)	5.00	4.986	
Compliant	Maturity	Max Final Maturity From Settle for Corp excl CD	5.00	4.077	
Compliant	Maturity	Max Maturity CD	2.00	2.000	
Compliant	Maturity	Max Maturity of Bankers Acceptances	0.49	---	

**I verify that this investment portfolio is in conformity with California laws and the City's Investment Policy.**

**/S/ Dan Matusiewicz  
Dan Matusiewicz  
Finance Director**

CITY OF

## Newport Beach



**Medium-Term Investment Portfolio Financials**  
for the Month Ended

**October 31, 2015**

	Medium-Term Investment		Chandler		PFM	
	09/30/2015	10/31/2015	09/30/2015	10/31/2015	09/30/2015	10/31/2015
<b>Balance Sheet</b>						
Book Value	169,230,320.92	169,358,803.45	84,436,621.92	84,527,551.77	84,793,699.00	84,831,251.68
Accrued Balance	422,362.28	449,811.69	211,777.49	198,899.09	210,584.79	250,912.60
<b>Book Value + Accrued</b>	<b>169,652,683.20</b>	<b>169,808,615.14</b>	<b>84,648,399.41</b>	<b>84,726,450.85</b>	<b>85,004,283.79</b>	<b>85,082,164.29</b>
Net Unrealized Gain/Loss	425,485.03	261,817.10	246,042.27	138,534.29	179,442.75	123,282.80
<b>Market Value + Accrued</b>	<b>170,078,168.23</b>	<b>170,070,432.24</b>	<b>84,894,441.68</b>	<b>84,864,985.15</b>	<b>85,183,726.55</b>	<b>85,205,447.09</b>
	Medium-Term Investment		Chandler		PFM	
	Begin Date	10/01/2015	Begin Date	10/01/2015	Begin Date	10/01/2015
	End Date	10/31/2015	End Date	10/31/2015	End Date	10/31/2015
<b>Income Statement</b>						
<b>Net Amortization/Accretion Income</b>		(33,461.35)		(15,959.81)		(17,501.54)
Interest Income	171,995.10		85,768.25		86,226.85	
Dividend Income	0.00		0.00		0.00	
Misc Income	0.00		0.00		(0.00)	
<b>Income Subtotal</b>		<b>171,995.10</b>		<b>85,768.25</b>		<b>86,226.85</b>
Net Realized Gain/Loss	17,398.19		8,243.00		9,155.19	
Net Holding Gain/Loss	(163,667.93)		(107,507.98)		(56,159.95)	
Impairment Loss	0.00		0.00		0.00	
<b>Net Gain/Loss</b>		<b>(146,269.74)</b>		<b>(99,264.97)</b>		<b>(47,004.76)</b>
Expense	0.00		0.00		0.00	
<b>Net Income</b>		<b>(7,735.99)</b>		<b>(29,456.53)</b>		<b>21,720.54</b>
Transfers In/Out		0.00		0.00		0.00
Change in Unrealized Gain/Loss		0.00		0.00		0.00

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

## CE

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
CE CNB-Chandler	60934N104 FEDERATED GOVT OBLI FD-IS	217,840.84 217,840.84	USD MMFUND	CE ---	--- ---	--- 0.00	217,840.84 0.00	217,840.84
CE CNB-PFM	60934N104 FEDERATED GOVT OBLI FD-IS	8,933.91 8,933.91	USD MMFUND	CE ---	--- ---	--- 0.00	8,933.91 0.00	8,933.91
CE CNB-Chandler	CCYUSD Receivable	19,566.88 19,566.88	USD CASH	RCV ---	--- ---	--- 0.00	19,566.88 0.00	19,566.88
CE CNB-PFM	CCYUSD Receivable	2.07 2.07	USD CASH	RCV ---	--- ---	--- 0.00	2.07 0.00	2.07
<b>CE</b> ---	---	<b>246,343.70</b> <b>246,343.70</b>	<b>USD</b> ---	---	---	---	<b>246,343.70</b> <b>0.00</b>	<b>246,343.70</b>

## MS

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	009158AS5 AIR PRODUCTS & CHEMICALS	700,000.00 700,000.00	USD CORP	LT 03/03/2015	03/06/2015 10/15/2017	10/15/2017 373.33	698,912.01 -2,461.01	696,451.00
MS CNB-Chandler	02665WAC5 AMERICAN HONDA FINANCE	425,000.00 425,000.00	USD CORP	LT 09/09/2014	09/12/2014 10/10/2018	10/10/2018 526.82	427,297.08 3,295.92	430,593.00
MS CNB-PFM	02665WAF8 AMERICAN HONDA FINANCE	235,000.00 235,000.00	USD CORP	LT 07/08/2014	07/15/2014 07/14/2017	07/14/2017 838.17	234,810.45 -520.15	234,290.30
MS CNB-Chandler	02665WAQ4 AMERICAN HONDA FINANCE	650,000.00 650,000.00	USD CORP	LT 12/08/2014	12/11/2014 12/11/2017	12/11/2017 3,918.06	649,572.07 2,702.93	652,275.00
MS CNB-PFM	02665WAT8 AMERICAN HONDA FINANCE	810,000.00 810,000.00	USD CORP	LT 03/10/2015	03/13/2015 03/13/2018	03/13/2018 1,620.00	809,140.18 -865.48	808,274.70
MS CNB-Chandler	037833AH3 APPLE INC	550,000.00 550,000.00	USD CORP	ST 05/22/2013	05/28/2013 05/03/2016	05/03/2016 1,223.75	549,745.10 463.90	550,209.00
MS CNB-Chandler	037833AH3 APPLE INC	100,000.00 100,000.00	USD CORP	ST 11/26/2013	11/27/2013 05/03/2016	05/03/2016 222.50	99,966.19 71.81	100,038.00
MS CNB-PFM	037833AM2 APPLE INC	675,000.00 675,000.00	USD CORP	LT 04/29/2014	05/06/2014 05/05/2017	05/05/2017 3,445.31	674,818.27 2,395.73	677,214.00
MS CNB-PFM	037833AM2 APPLE INC	1,000,000.00 1,000,000.00	USD CORP	LT 06/17/2014	06/19/2014 05/05/2017	05/05/2017 5,104.17	999,087.35 4,192.65	1,003,280.00
MS CNB-PFM	05574BFW5 BMO Harris Bank National Association	2,100,000.00 2,100,000.00	USD CD	LT 10/22/2015	10/23/2015 04/24/2017	04/24/2017 525.00	2,100,000.00 0.00	2,100,000.00
MS CNB-PFM	064058AA8 BANK OF NEW YORK MELLON	1,000,000.00 1,000,000.00	USD CORP	LT 05/29/2014	06/02/2014 06/20/2017	06/20/2017 7,164.97	1,014,691.08 -2,681.08	1,012,010.00
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON	355,000.00 355,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 2,109.29	358,696.61 818.99	359,515.60
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON	130,000.00 130,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 772.42	131,311.16 342.44	131,653.60
MS CNB-PFM	06406HDB2 BANK OF NY MELLON CORP	1,550,000.00 1,550,000.00	USD CORP	LT 05/22/2015	05/29/2015 05/22/2018	05/22/2018 10,471.11	1,549,878.57 2,167.43	1,552,046.00
MS CNB-PFM	06417HMU7 The Bank of Nova Scotia	1,300,000.00 1,300,000.00	USD CD	ST 06/11/2014	06/13/2014 06/10/2016	06/10/2016 961.42	1,299,760.56 0.00	1,299,760.56
MS CNB-Chandler	06538BBR3 The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,700,000.00 1,700,000.00	USD CP	ST 10/27/2015	10/28/2015 02/25/2016	02/25/2016 0.00	1,697,863.67 0.00	1,697,863.67
MS CNB-Chandler	084664BN0 BERKSHIRE HATHAWAY FIN	250,000.00 250,000.00	USD CORP	ST 01/23/2012	01/26/2012 12/15/2015	12/15/2015 2,313.89	250,410.21 234.79	250,645.00
MS CNB-Chandler	084664BS9 BERKSHIRE HATHAWAY FIN	325,000.00 325,000.00	USD CORP	LT 11/26/2013	11/27/2013 05/15/2017	05/15/2017 2,397.78	327,089.74 1,218.76	328,308.50
MS CNB-PFM	13017HAC0 CA EARTHQUAKE AUTH	255,000.00 255,000.00	USD MUNI	ST 10/29/2014	11/06/2014 07/01/2016	07/01/2016 1,014.90	255,000.00 691.05	255,691.05
MS CNB-PFM	13606JYY9 Canadian Imperial Bank of Commerce	1,950,000.00 1,950,000.00	USD CD	LT 04/06/2015	04/10/2015 04/06/2017	04/06/2017 1,367.71	1,950,000.00 0.00	1,950,000.00
MS CNB-Chandler	161571GC2 CHAIT 2013-A8 A8	670,000.00 670,000.00	USD ABS	LT 09/03/2015	09/04/2015 10/15/2016	10/15/2018 300.76	670,785.37 -109.88	670,675.49
MS CNB-Chandler	166764AC4 CHEVRON CORP	675,000.00 675,000.00	USD CORP	ST 08/15/2013	08/20/2013 06/24/2016	06/24/2016 2,116.93	675,072.90 1,891.35	676,964.25



# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	166764AL4 CHEVRON CORP	530,000.00 530,000.00	USD CORP	LT 11/18/2014	11/18/2014 11/15/2017	11/15/2017 3,287.03	530,000.00 1,902.70	531,902.70
MS CNB-Chandler	166764AV2 CHEVRON CORP	860,000.00 860,000.00	USD CORP	LT 02/24/2015	03/03/2015 03/02/2018	03/02/2018 1,923.89	860,000.00 1,866.20	861,866.20
MS CNB-PFM	166764AV2 CHEVRON CORP	1,195,000.00 1,195,000.00	USD CORP	LT 06/15/2015	06/18/2015 03/02/2018	03/02/2018 2,673.31	1,191,831.71 5,761.44	1,197,593.15
MS CNB-Chandler	17275RAT9 CISCO SYSTEMS INC	500,000.00 500,000.00	USD CORP	LT 09/10/2014	09/11/2014 03/03/2017	03/03/2017 886.11	500,179.41 2,320.59	502,500.00
MS CNB-PFM	17275RAU6 CISCO SYSTEMS INC	1,670,000.00 1,670,000.00	USD CORP	LT 06/10/2015	06/17/2015 06/15/2018	06/15/2018 10,256.58	1,669,750.46 13,743.14	1,683,493.60
MS CNB-PFM	20826FAL0 CONOCOPHILLIPS COMPANY	340,000.00 340,000.00	USD CORP	LT 05/13/2015	05/18/2015 05/15/2018	05/15/2018 2,309.17	339,965.15 -233.75	339,731.40
MS CNB-PFM	21684BXH2 Rabobank Nederland	1,250,000.00 1,250,000.00	USD CD	LT 04/22/2015	04/27/2015 04/21/2017	04/21/2017 371.53	1,250,000.00 0.00	1,250,000.00
MS CNB-PFM	22549VX73 Credit Suisse Group AG	1,000,000.00 1,000,000.00	USD CD	ST 08/10/2015	08/11/2015 05/06/2016	05/06/2016 1,526.11	1,000,000.00 0.00	1,000,000.00
MS CNB-Chandler	24422ESB6 JOHN DEERE CAPITAL CORP	650,000.00 650,000.00	USD CORP	LT 01/29/2015	02/03/2015 03/12/2018	03/12/2018 1,150.14	649,957.10 -2,810.60	647,146.50
MS CNB-Chandler	24422ESB6 JOHN DEERE CAPITAL CORP	365,000.00 365,000.00	USD CORP	LT 12/03/2014	12/08/2014 03/12/2018	03/12/2018 645.85	362,890.52 507.13	363,397.65
MS CNB-PFM	24422ETA7 JOHN DEERE CAPITAL CORP	1,350,000.00 1,350,000.00	USD CORP	LT 09/08/2015	09/11/2015 08/10/2018	08/10/2018 3,281.25	1,348,739.61 7,308.39	1,356,048.00
MS CNB-PFM	25468PCZ7 WALT DISNEY COMPANY/THE	520,000.00 520,000.00	USD CORP	LT 05/28/2014	06/02/2014 05/30/2017	05/30/2017 1,908.47	519,503.26 257.54	519,760.80
MS CNB-PFM	30231GAL6 EXXON MOBIL CORPORATION	1,505,000.00 1,505,000.00	USD CORP	LT 03/03/2015	03/06/2015 03/06/2018	03/06/2018 3,000.59	1,505,000.00 8,021.65	1,513,021.65
MS CNB-Chandler	3130A0C65 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 12/23/2013	12/27/2013 12/28/2016	12/28/2016 2,135.42	998,158.85 2,741.15	1,000,900.00
MS CNB-PFM	3130A2T97 FEDERAL HOME LOAN BANK	720,000.00 720,000.00	USD AGCY BOND	ST 02/18/2015	02/19/2015 09/28/2016	09/28/2016 330.00	719,251.98 1,180.02	720,432.00
MS CNB-PFM	3130A2T97 FEDERAL HOME LOAN BANK	2,005,000.00 2,005,000.00	USD AGCY BOND	ST 10/28/2014	10/29/2014 09/28/2016	09/28/2016 918.96	2,005,324.07 878.93	2,006,203.00
MS CNB-PFM	3130A3J70 FEDERAL HOME LOAN BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 03/27/2015	03/27/2015 11/23/2016	11/23/2016 4,388.89	1,600,965.39 634.61	1,601,600.00
MS CNB-Chandler	3130A4GJ5 FEDERAL HOME LOAN BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 03/30/2015	03/31/2015 04/25/2018	04/25/2018 300.00	1,604,794.08 3,605.92	1,608,400.00
MS CNB-PFM	3130A4QV7 FEDERAL HOME LOAN BANK	1,500,000.00 1,500,000.00	USD AGCY BOND	LT 03/17/2015	03/24/2015 03/24/2017	03/24/2017 1,295.00	1,500,000.00 2,460.00	1,502,460.00
MS CNB-PFM	3130A5EP0 FEDERAL HOME LOAN BANK	460,000.00 460,000.00	USD AGCY BOND	LT 05/14/2015	05/15/2015 05/30/2017	05/30/2017 1,205.90	459,704.18 -131.98	459,572.20
MS CNB-PFM	3130A62S5 FEDERAL HOME LOAN BANK	950,000.00 950,000.00	USD AGCY BOND	LT 07/23/2015	07/24/2015 08/28/2017	08/28/2017 1,246.88	948,179.29 1,602.20	949,781.50
MS CNB-PFM	31315PSX8 FARMER MAC	3,565,000.00 3,565,000.00	USD AGCY BOND	LT 09/24/2012	09/25/2012 08/23/2017	08/23/2017 6,935.91	3,575,817.83 661.47	3,576,479.30
MS CNB-Chandler	313370SZ2 FEDERAL HOME LOAN BANK	520,000.00 520,000.00	USD AGCY BOND	LT 01/04/2013	01/09/2013 09/08/2017	09/08/2017 1,722.50	532,971.73 730.27	533,702.00
MS CNB-Chandler	313373SZ6 FEDERAL HOME LOAN BANK	660,000.00 660,000.00	USD AGCY BOND	ST 12/24/2012	12/26/2012 06/10/2016	06/10/2016 5,493.13	666,295.52 740.08	667,035.60
MS CNB-Chandler	3133786Q9 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 02/13/2017	02/13/2017 2,166.67	1,003,183.49 1,026.51	1,004,210.00
MS CNB-Chandler	313379FW4 FEDERAL HOME LOAN BANK	550,000.00 550,000.00	USD AGCY BOND	LT 09/14/2012	09/17/2012 06/09/2017	06/09/2017 2,169.44	551,598.92 881.58	552,480.50
MS CNB-Chandler	313382B77 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 02/22/2013	02/25/2013 02/12/2016	02/12/2016 921.67	999,886.05 733.95	1,000,620.00
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANK	690,000.00 690,000.00	USD AGCY BOND	LT 09/21/2012	09/26/2012 09/21/2017	09/21/2017 636.33	690,232.77 -481.17	689,751.60
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 09/21/2017	09/21/2017 922.22	999,412.22 227.78	999,640.00
MS CNB-Chandler	3133ED6D9 FEDERAL FARM CREDIT BANK	500,000.00 500,000.00	USD AGCY BOND	ST 02/28/2014	03/03/2014 05/04/2016	05/04/2016 1,229.17	500,229.22 0.78	500,230.00
MS CNB-Chandler	3133EDDP4 FEDERAL FARM CREDIT BANK	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 03/13/2014	03/14/2014 06/17/2016	06/17/2016 3,871.11	2,000,446.82 573.18	2,001,020.00

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	3133EDDV1 FEDERAL FARM CREDIT BANK	600,000.00 600,000.00	USD AGCY BOND	LT 01/29/2015	01/30/2015 10/23/2017	10/23/2017 154.67	603,398.08 99.92	603,498.00
MS CNB-Chandler	3133EDEC2 FEDERAL FARM CREDIT BANK	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 02/06/2014	02/07/2014 04/28/2016	04/28/2016 91.67	2,001,084.19 1,495.81	2,002,580.00
MS CNB-Chandler	3133EEFE5 FEDERAL FARM CREDIT BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 01/30/2015	01/30/2015 12/18/2017	12/18/2017 6,650.00	1,609,255.42 -1,095.42	1,608,160.00
MS CNB-Chandler	3133EEHY9 FEDERAL FARM CREDIT BANK	1,225,000.00 1,225,000.00	USD AGCY BOND	LT 02/20/2015	02/23/2015 01/13/2017	01/13/2017 2,572.50	1,224,899.57 1,999.18	1,226,898.75
MS CNB-Chandler	3133EEQM5 FEDERAL FARM CREDIT BANK	1,700,000.00 1,700,000.00	USD AGCY BOND	LT 08/28/2015	08/31/2015 02/20/2018	02/20/2018 3,721.58	1,706,420.71 -1,388.71	1,705,032.00
MS CNB-Chandler	3134G5N76 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 11/13/2014	11/14/2014 11/13/2017	11/13/2017 9,800.00	1,997,615.58 2,864.42	2,000,480.00
MS CNB-PFM	3135G0CM3 FANNIE MAE	875,000.00 875,000.00	USD AGCY BOND	ST 10/01/2013	10/03/2013 09/28/2016	09/28/2016 1,002.60	878,956.36 2,081.14	881,037.50
MS CNB-PFM	3135G0CM3 FANNIE MAE	825,000.00 825,000.00	USD AGCY BOND	ST 10/01/2013	10/03/2013 09/28/2016	09/28/2016 945.31	828,787.06 1,905.44	830,692.50
MS CNB-Chandler	3135G0E33 FANNIE MAE	650,000.00 650,000.00	USD AGCY BOND	LT 06/18/2015	06/22/2015 07/20/2018	07/20/2018 2,051.56	649,097.92 2,839.08	651,937.00
MS CNB-Chandler	3135G0E33 FANNIE MAE	1,050,000.00 1,050,000.00	USD AGCY BOND	LT 06/04/2015	06/08/2015 07/20/2018	07/20/2018 3,314.06	1,048,318.23 4,810.77	1,053,129.00
MS CNB-Chandler	3135G0E58 FANNIE MAE	1,135,000.00 1,135,000.00	USD AGCY BOND	LT 08/27/2015	09/01/2015 10/19/2018	10/19/2018 425.63	1,133,255.26 2,913.79	1,136,169.05
MS CNB-PFM	3135G0GY3 FANNIE MAE	1,280,000.00 1,280,000.00	USD AGCY BOND	LT 06/15/2015	06/16/2015 01/30/2017	01/30/2017 4,044.44	1,289,674.91 974.69	1,290,649.60
MS CNB-Chandler	3135G0PP2 FANNIE MAE	250,000.00 250,000.00	USD AGCY BOND	LT 12/06/2012	12/07/2012 09/20/2017	09/20/2017 284.72	250,000.00 817.50	250,817.50
MS CNB-Chandler	3135G0PP2 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/18/2012	10/19/2012 09/20/2017	09/20/2017 1,138.89	1,000,000.00 3,270.00	1,003,270.00
MS CNB-Chandler	3135G0TG8 FANNIE MAE	1,225,000.00 1,225,000.00	USD AGCY BOND	LT 01/15/2015	01/16/2015 02/08/2018	02/08/2018 2,471.27	1,224,062.47 741.53	1,224,804.00
MS CNB-Chandler	3135G0VM2 FANNIE MAE	3,500,000.00 3,500,000.00	USD AGCY BOND	LT 04/11/2013	04/16/2013 03/14/2017	03/14/2017 3,427.08	3,500,000.00 5,110.00	3,505,110.00
MS CNB-Chandler	3135G0WJ8 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 05/21/2018	05/21/2018 3,888.89	989,749.49 7,350.51	997,100.00
MS CNB-Chandler	3135G0WJ8 FANNIE MAE	500,000.00 500,000.00	USD AGCY BOND	LT 04/28/2015	04/29/2015 05/21/2018	05/21/2018 1,944.44	498,645.39 -95.39	498,550.00
MS CNB-PFM	3135G0WY5 FANNIE MAE	4,500,000.00 4,500,000.00	USD AGCY BOND	LT 04/24/2013	05/14/2013 11/14/2016	11/14/2016 11,481.25	4,500,000.00 2,025.00	4,502,025.00
MS CNB-Chandler	3135G0YT4 FANNIE MAE	475,000.00 475,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 11/27/2018	11/27/2018 3,301.91	477,018.12 5,577.13	482,595.25
MS CNB-Chandler	3135G0YT4 FANNIE MAE	465,000.00 465,000.00	USD AGCY BOND	LT 09/29/2014	09/30/2014 11/27/2018	11/27/2018 3,232.40	464,669.96 7,765.39	472,435.35
MS CNB-PFM	3135G0ZB2 FANNIE MAE	910,000.00 910,000.00	USD AGCY BOND	LT 06/15/2015	06/16/2015 04/20/2017	04/20/2017 208.54	910,022.83 1,405.87	911,428.70
MS CNB-Chandler	3135G0ZL0 FANNIE MAE	480,000.00 480,000.00	USD AGCY BOND	LT 08/21/2014	08/25/2014 09/27/2017	09/27/2017 453.33	478,936.36 2,930.84	481,867.20
MS CNB-Chandler	3135G0ZL0 FANNIE MAE	250,000.00 250,000.00	USD AGCY BOND	LT 11/19/2014	11/20/2014 09/27/2017	09/27/2017 236.11	249,931.04 1,041.45	250,972.50
MS CNB-PFM	3135G0ZL0 FANNIE MAE	1,475,000.00 1,475,000.00	USD AGCY BOND	LT 04/29/2015	04/30/2015 09/27/2017	09/27/2017 1,393.06	1,481,088.13 -350.38	1,480,737.75
MS CNB-PFM	3135G0ZL0 FANNIE MAE	805,000.00 805,000.00	USD AGCY BOND	LT 08/21/2014	08/25/2014 09/27/2017	09/27/2017 760.28	803,216.19 4,915.26	808,131.45
MS CNB-Chandler	3137EACT4 FREDDIE MAC	500,000.00 500,000.00	USD AGCY BOND	ST 03/23/2012	03/26/2012 05/27/2016	05/27/2016 5,347.22	504,087.53 1,952.47	506,040.00
MS CNB-Chandler	3137EACW7 FREDDIE MAC	800,000.00 800,000.00	USD AGCY BOND	ST 11/08/2011	11/09/2011 08/25/2016	08/25/2016 2,933.33	805,219.88 4,852.12	810,072.00
MS CNB-Chandler	3137EADJ5 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 09/23/2013	09/24/2013 07/28/2017	07/28/2017 2,583.33	996,685.92 7,484.08	1,004,170.00
MS CNB-PFM	3137EADJ5 FREDDIE MAC	3,855,000.00 3,855,000.00	USD AGCY BOND	LT 03/19/2015	03/20/2015 07/28/2017	07/28/2017 9,958.75	3,864,680.39 6,394.96	3,871,075.35
MS CNB-PFM	3137EADJ5 FREDDIE MAC	530,000.00 530,000.00	USD AGCY BOND	LT 08/12/2014	08/14/2014 07/28/2017	07/28/2017 1,369.17	529,979.30 2,230.80	532,210.10

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	3137EADK2 FREDDIE MAC	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 04/28/2015	04/29/2015 08/01/2019	08/01/2019 5,000.00	1,594,420.08 -1,508.08	1,592,912.00
MS CNB-Chandler	3137EADK2 FREDDIE MAC	100,000.00 100,000.00	USD AGCY BOND	LT 06/18/2015	06/19/2015 08/01/2019	08/01/2019 312.50	98,856.28 700.72	99,557.00
MS CNB-Chandler	3137EADS5 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 10/29/2013	10/30/2013 10/14/2016	10/14/2016 413.19	1,002,114.48 1,495.52	1,003,610.00
MS CNB-Chandler	3137EADT3 FREDDIE MAC	825,000.00 825,000.00	USD AGCY BOND	LT 02/24/2014	02/27/2014 02/22/2017	02/22/2017 1,383.59	826,100.36 1,976.89	828,077.25
MS CNB-PFM	3137EADU0 FREDDIE MAC	1,380,000.00 1,380,000.00	USD AGCY BOND	LT 01/15/2015	01/16/2015 01/27/2017	01/27/2017 1,801.67	1,378,526.49 203.91	1,378,730.40
MS CNB-PFM	31398ADM1 FANNIE MAE	915,000.00 915,000.00	USD AGCY BOND	LT 07/30/2015	07/31/2015 06/12/2017	06/12/2017 18,989.43	982,452.47 284.98	982,737.45
MS CNB-PFM	36962G6W9 GENERAL ELEC CAP CORP	1,080,000.00 1,080,000.00	USD CORP	LT 06/15/2015	06/18/2015 04/02/2018	04/02/2018 1,413.75	1,084,578.56 529.84	1,085,108.40
MS CNB-PFM	36962G6W9 GENERAL ELEC CAP CORP	1,000,000.00 1,000,000.00	USD CORP	LT 07/01/2015	07/07/2015 04/02/2018	04/02/2018 1,309.03	1,002,575.50 2,154.50	1,004,730.00
MS CNB-Chandler	36962GY40 GENERAL ELEC CAP CORP	1,000,000.00 1,000,000.00	USD CORP	ST 01/15/2013	01/18/2013 10/20/2016	10/20/2016 1,642.36	1,038,939.70 5,920.30	1,044,860.00
MS CNB-PFM	38143USC6 GOLDMAN SACHS GROUP INC	1,500,000.00 1,500,000.00	USD CORP	ST 11/02/2012	11/07/2012 02/07/2016	02/07/2016 12,687.50	1,507,692.68 3,932.32	1,511,625.00
MS CNB-PFM	38147J2L5 Goldman Sachs Bank USA	1,000,000.00 1,000,000.00	USD CD	ST 08/14/2014	08/19/2014 08/12/2016	08/12/2016 1,824.66	1,000,000.00 0.00	1,000,000.00
MS CNB-Chandler	38259PAC6 GOOGLE INC	295,000.00 295,000.00	USD CORP	ST 11/15/2012	11/20/2012 05/19/2016	05/19/2016 2,820.94	297,214.08 656.27	297,870.35
MS CNB-Chandler	38259PAC6 GOOGLE INC	140,000.00 140,000.00	USD CORP	ST 11/15/2012	11/20/2012 05/19/2016	05/19/2016 1,338.75	141,050.10 312.10	141,362.20
MS CNB-Chandler	43813CAC4 HAROT 2012-4 A3	490,000.00 7,578.09	USD ABS	ST 10/11/2012	10/18/2012 11/18/2015	08/18/2016 1.42	7,578.07 -2.13	7,575.94
MS CNB-Chandler	43813JAC9 HAROT 2014-1 A3	525,000.00 525,000.00	USD ABS	LT 01/22/2015	01/27/2015 02/21/2017	11/21/2017 97.71	524,257.55 249.42	524,506.97
MS CNB-Chandler	43813NAC0 HAROT 2015-2 A3	960,000.00 960,000.00	USD ABS	LT 05/13/2015	05/20/2015 04/21/2018	02/21/2019 277.33	959,883.12 -2,664.63	957,218.50
MS CNB-Chandler	43814GAC4 HAROT 2014-2 A3	395,000.00 395,000.00	USD ABS	LT 05/13/2014	05/21/2014 06/18/2017	03/19/2018 109.83	394,982.67 -495.42	394,487.25
MS CNB-Chandler	43814HAC2 HAROT 2014-3 A3	390,000.00 390,000.00	USD ABS	LT 08/12/2014	08/20/2014 08/15/2017	06/15/2018 152.53	389,964.96 -357.85	389,607.11
MS CNB-Chandler	458140AH3 INTEL CORP	625,000.00 625,000.00	USD CORP	ST 03/22/2013	03/27/2013 10/01/2016	10/01/2016 1,015.63	630,933.49 1,904.01	632,837.50
MS CNB-Chandler	459058ER0 INTL BK RECON & DEVELOP	1,970,000.00 1,970,000.00	USD SOVEREIGN GOV	LT 09/30/2015	10/07/2015 10/05/2018	10/05/2018 1,313.33	1,966,726.34 -6,930.94	1,959,795.40
MS CNB-Chandler	459200HZ7 IBM CORP	1,035,000.00 1,035,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 2,749.22	1,032,607.83 -71.13	1,032,536.70
MS CNB-PFM	459200HZ7 IBM CORP	1,825,000.00 1,825,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 4,847.66	1,820,781.92 -125.42	1,820,656.50
MS CNB-PFM	46623EKD0 JPMORGAN CHASE & CO	1,635,000.00 1,635,000.00	USD CORP	LT 02/25/2015	03/02/2015 03/01/2018	03/01/2018 4,632.50	1,634,667.14 -1,383.89	1,633,283.25
MS CNB-Chandler	46625HHX1 JPMORGAN CHASE & CO	2,000,000.00 2,000,000.00	USD CORP	ST 10/19/2012	10/24/2012 03/01/2016	03/01/2016 11,500.00	2,014,130.09 4,569.91	2,018,700.00
MS CNB-Chandler	477877AD6 JDOT 2014-B A3	445,000.00 445,000.00	USD ABS	LT 08/26/2014	09/03/2014 11/15/2017	11/15/2018 211.62	444,950.91 162.57	445,113.47
MS CNB-Chandler	477877AD6 JDOT 2014-B A3	490,000.00 490,000.00	USD ABS	LT 12/03/2014	12/08/2014 11/15/2017	11/15/2018 233.02	489,912.86 212.08	490,124.95
MS CNB-Chandler	47787VAC5 JDOT 2014-A A3	565,000.00 526,520.23	USD ABS	LT 04/02/2014	04/09/2014 06/15/2017	04/16/2018 215.29	526,493.00 -824.74	525,668.26
MS CNB-Chandler	594918AK0 MICROSOFT CORP	775,000.00 775,000.00	USD CORP	ST 05/10/2013	05/15/2013 02/08/2016	02/08/2016 4,467.01	779,081.38 467.87	779,549.25
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM COR	550,000.00 550,000.00	USD CORP	LT 07/10/2015	07/15/2015 02/15/2017	02/15/2017 2,031.94	554,522.19 -210.19	554,312.00
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM COR	510,000.00 510,000.00	USD CORP	LT 03/08/2013	03/13/2013 02/15/2017	02/15/2017 1,884.17	514,049.81 -51.41	513,998.40
MS CNB-Chandler	68389XAN5 ORACLE CORP	500,000.00 500,000.00	USD CORP	LT 07/10/2015	07/15/2015 10/15/2017	10/15/2017 266.67	499,971.52 1,888.48	501,860.00

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	68389XAN5 ORACLE CORP	600,000.00 600,000.00	USD CORP	LT 03/25/2014	03/28/2014 10/15/2017	10/15/2017 320.00	597,397.59 4,834.41	602,232.00
MS CNB-PFM	68428LDJ0 ORANGE CNTY -TXBL-A	940,000.00 940,000.00	USD MUNI	ST 01/09/2015	01/13/2015 05/02/2016	05/02/2016 1,792.27	940,000.00 1,504.00	941,504.00
MS CNB-Chandler	69371RM37 PACCAR FINANCIAL CORP	500,000.00 500,000.00	USD CORP	LT 11/12/2014	11/17/2014 11/17/2017	11/17/2017 3,188.89	499,849.15 495.85	500,345.00
MS CNB-Chandler	69371RM45 PACCAR FINANCIAL CORP	500,000.00 500,000.00	USD CORP	LT 06/23/2015	06/26/2015 03/09/2018	03/09/2018 1,047.22	499,998.39 -1,098.39	498,900.00
MS CNB-Chandler	69371RM45 PACCAR FINANCIAL CORP	324,000.00 324,000.00	USD CORP	LT 06/15/2015	06/16/2015 03/09/2018	03/09/2018 678.60	323,626.55 -339.35	323,287.20
MS CNB-PFM	713448CL0 PEPSICO INC	745,000.00 745,000.00	USD CORP	LT 02/25/2014	02/28/2014 02/22/2017	02/22/2017 1,356.52	744,642.07 1,453.08	746,095.15
MS CNB-PFM	713448CR7 PEPSICO INC	245,000.00 245,000.00	USD CORP	LT 04/27/2015	04/30/2015 04/30/2018	04/30/2018 8.51	244,975.48 41.67	245,017.15
MS CNB-PFM	717081DD2 PFIZER INC	1,000,000.00 1,000,000.00	USD CORP	LT 05/28/2013	06/03/2013 01/15/2017	01/15/2017 2,650.00	999,462.52 1,077.48	1,000,540.00
MS CNB-Chandler	717081DJ9 PFIZER INC	195,000.00 195,000.00	USD CORP	LT 05/12/2014	05/15/2014 05/15/2017	05/15/2017 989.08	194,911.31 679.54	195,590.85
MS CNB-Chandler	747525AG8 QUALCOMM INC	430,000.00 430,000.00	USD CORP	LT 05/13/2015	05/20/2015 05/18/2018	05/18/2018 2,692.28	429,508.55 -1,452.15	428,056.40
MS CNB-Chandler	747525AG8 QUALCOMM INC	825,000.00 825,000.00	USD CORP	LT 05/19/2015	05/22/2015 05/18/2018	05/18/2018 5,165.42	823,801.75 -2,530.75	821,271.00
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	105,000.00 105,000.00	USD CORP	LT 04/30/2015	05/05/2015 02/10/2018	03/10/2018 223.13	105,359.27 -157.67	105,201.60
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	150,000.00 150,000.00	USD CORP	LT 04/27/2015	04/30/2015 02/10/2018	03/10/2018 318.75	150,748.26 -460.26	150,288.00
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	875,000.00 875,000.00	USD CORP	LT 03/03/2015	03/10/2015 03/10/2018	03/10/2018 1,859.38	874,129.63 2,550.37	876,680.00
MS CNB-Chandler	89231MAC9 TAOT 2014-A A3	400,000.00 400,000.00	USD ABS	LT 01/21/2015	01/26/2015 02/15/2017	12/15/2017 119.11	399,624.42 -25.58	399,598.84
MS CNB-Chandler	89231MAC9 TAOT 2014-A A3	410,000.00 410,000.00	USD ABS	LT 03/11/2014	03/19/2014 02/15/2017	12/15/2017 122.09	409,978.90 -390.09	409,588.81
MS CNB-Chandler	89231TAB6 TAOT 2015-C A2A	515,000.00 515,000.00	USD ABS	LT 08/18/2015	08/26/2015 02/15/2017	02/15/2018 210.58	514,966.17 430.07	515,396.24
MS CNB-PFM	89236TBH7 TOYOTA MOTOR CREDIT CORP	425,000.00 425,000.00	USD CORP	LT 05/13/2014	05/16/2014 05/16/2017	05/16/2017 2,191.41	424,883.36 1,128.14	426,011.50
MS CNB-PFM	89236TCA1 TOYOTA MOTOR CREDIT CORP	415,000.00 415,000.00	USD CORP	LT 01/07/2015	01/12/2015 01/12/2018	01/12/2018 1,821.97	414,581.48 1,157.22	415,738.70
MS CNB-PFM	89236TCP8 TOYOTA MOTOR CREDIT CORP	550,000.00 550,000.00	USD CORP	LT 07/08/2015	07/13/2015 07/13/2018	07/13/2018 2,557.50	549,578.58 3,000.92	552,579.50
MS CNB-Chandler	89236WAC2 TAOT 2015-A A3	760,000.00 760,000.00	USD ABS	LT 02/24/2015	03/04/2015 10/15/2017	02/15/2019 378.31	759,923.42 -170.95	759,752.46
MS CNB-PFM	912828PK0 US TREASURY N/B	1,325,000.00 1,325,000.00	USD US GOV	LT 03/26/2015	03/27/2015 11/30/2017	11/30/2017 12,544.06	1,362,705.89 1,911.60	1,364,617.50
MS CNB-PFM	912828QY9 US TREASURY N/B	3,370,000.00 3,370,000.00	USD US GOV	LT 07/01/2015	07/06/2015 07/31/2018	07/31/2018 19,162.30	3,473,526.33 12,233.17	3,485,759.50
MS CNB-Chandler	912828RH5 US TREASURY N/B	800,000.00 800,000.00	USD US GOV	LT 08/21/2014	08/25/2014 09/30/2018	09/30/2018 961.75	798,526.12 9,473.88	808,000.00
MS CNB-Chandler	912828RH5 US TREASURY N/B	450,000.00 450,000.00	USD US GOV	LT 04/28/2015	04/29/2015 09/30/2018	09/30/2018 540.98	454,398.59 101.41	454,500.00
MS CNB-PFM	912828RH5 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 10/08/2015	10/14/2015 09/30/2018	09/30/2018 1,202.19	1,012,448.65 -2,448.65	1,010,000.00
MS CNB-PFM	912828SC5 US TREASURY N/B	1,275,000.00 1,275,000.00	USD US GOV	LT 03/26/2015	03/27/2015 01/31/2017	01/31/2017 2,819.38	1,279,680.91 980.10	1,280,661.00
MS CNB-PFM	912828SC5 US TREASURY N/B	1,200,000.00 1,200,000.00	USD US GOV	LT 02/26/2015	02/27/2015 01/31/2017	01/31/2017 2,653.53	1,203,986.12 1,341.88	1,205,328.00
MS CNB-PFM	912828SC5 US TREASURY N/B	1,220,000.00 1,220,000.00	USD US GOV	LT 07/29/2014	07/31/2014 01/31/2017	01/31/2017 2,697.76	1,221,170.62 4,246.18	1,225,416.80
MS CNB-Chandler	912828SD3 US TREASURY N/B	200,000.00 200,000.00	USD US GOV	LT 10/29/2015	10/30/2015 01/31/2019	01/31/2019 631.79	200,749.45 -83.45	200,666.00
MS CNB-Chandler	912828SD3 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 04/29/2015	04/30/2015 01/31/2019	01/31/2019 4,738.45	1,503,568.19 1,426.81	1,504,995.00

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	912828SJ0 US TREASURY N/B	2,000,000.00 2,000,000.00	USD US GOV	LT 06/02/2014	06/03/2014 02/28/2017	02/28/2017 2,980.77	2,003,963.67 4,496.33	2,008,460.00
MS CNB-PFM	912828SM3 US TREASURY N/B	770,000.00 770,000.00	USD US GOV	LT 12/24/2014	12/30/2014 03/31/2017	03/31/2017 673.22	771,195.27 3,186.03	774,381.30
MS CNB-Chandler	912828SM3 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 06/05/2014	06/06/2014 03/31/2017	03/31/2017 874.32	1,003,467.43 2,222.57	1,005,690.00
MS CNB-Chandler	912828SS0 US TREASURY N/B	400,000.00 400,000.00	USD US GOV	LT 01/06/2014	01/07/2014 04/30/2017	04/30/2017 9.62	399,552.24 1,943.76	401,496.00
MS CNB-Chandler	912828SS0 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 06/02/2014	06/04/2014 04/30/2017	04/30/2017 24.04	1,001,377.97 2,362.03	1,003,740.00
MS CNB-Chandler	912828ST8 US TREASURY N/B	600,000.00 600,000.00	USD US GOV	LT 10/29/2015	10/30/2015 04/30/2019	04/30/2019 20.60	601,078.55 -388.55	600,690.00
MS CNB-Chandler	912828ST8 US TREASURY N/B	1,100,000.00 1,100,000.00	USD US GOV	LT 07/31/2015	07/31/2015 04/30/2019	04/30/2019 37.77	1,100,490.01 774.99	1,101,265.00
MS CNB-Chandler	912828SY7 US TREASURY N/B	975,000.00 975,000.00	USD US GOV	LT 03/24/2014	03/25/2014 05/31/2017	05/31/2017 2,564.04	968,641.38 6,066.12	974,707.50
MS CNB-PFM	912828TB6 US TREASURY N/B	1,250,000.00 1,250,000.00	USD US GOV	LT 10/30/2014	11/03/2014 06/30/2017	06/30/2017 3,158.97	1,249,203.82 2,633.68	1,251,837.50
MS CNB-PFM	912828TB6 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 12/05/2014	12/10/2014 06/30/2017	06/30/2017 3,790.76	1,495,601.02 6,603.98	1,502,205.00
MS CNB-Chandler	912828TG5 US TREASURY N/B	300,000.00 300,000.00	USD US GOV	LT 03/30/2015	03/31/2015 07/31/2017	07/31/2017 379.08	298,965.10 131.90	299,097.00
MS CNB-Chandler	912828TG5 US TREASURY N/B	1,100,000.00 1,100,000.00	USD US GOV	LT 05/07/2013	05/09/2013 07/31/2017	07/31/2017 1,389.95	1,098,106.46 -1,417.46	1,096,689.00
MS CNB-Chandler	912828TH3 US TREASURY N/B	1,725,000.00 1,725,000.00	USD US GOV	LT 09/29/2015	09/30/2015 07/31/2019	07/31/2019 3,814.45	1,705,372.78 -7,075.77	1,698,297.00
MS CNB-PFM	912828TM2 US TREASURY N/B	640,000.00 640,000.00	USD US GOV	LT 09/02/2014	09/04/2014 08/31/2017	08/31/2017 681.32	635,505.95 3,482.85	638,988.80
MS CNB-Chandler	912828TW0 US TREASURY N/B	750,000.00 750,000.00	USD US GOV	LT 09/09/2014	09/15/2014 10/31/2017	10/31/2017 15.45	743,953.02 5,829.48	749,782.50
MS CNB-PFM	912828UA6 US TREASURY N/B	1,220,000.00 1,220,000.00	USD US GOV	LT 12/01/2014	12/03/2014 11/30/2017	11/30/2017 3,208.33	1,213,749.13 1,895.47	1,215,644.60
MS CNB-Chandler	912828UA6 US TREASURY N/B	700,000.00 700,000.00	USD US GOV	LT 03/30/2015	03/31/2015 11/30/2017	11/30/2017 1,840.84	697,054.48 446.52	697,501.00
MS CNB-Chandler	912828UA6 US TREASURY N/B	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 11/30/2017	11/30/2017 1,472.68	553,940.39 4,060.41	558,000.80
MS CNB-Chandler	912828UA6 US TREASURY N/B	150,000.00 150,000.00	USD US GOV	LT 07/31/2014	07/31/2014 11/30/2017	11/30/2017 394.47	148,148.19 1,316.31	149,464.50
MS CNB-Chandler	912828UB4 US TREASURY N/B	1,750,000.00 1,750,000.00	USD US GOV	LT 10/29/2015	10/30/2015 11/30/2019	11/30/2019 7,363.38	1,724,609.54 -1,174.54	1,723,435.00
MS CNB-Chandler	912828UE8 US TREASURY N/B	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 12/31/2017	12/31/2017 1,415.22	554,730.26 4,379.34	559,109.60
MS CNB-Chandler	912828UE8 US TREASURY N/B	175,000.00 175,000.00	USD US GOV	LT 07/31/2014	07/31/2014 12/31/2017	12/31/2017 442.26	173,081.13 1,640.62	174,721.75
MS CNB-Chandler	912828UJ7 US TREASURY N/B	775,000.00 775,000.00	USD US GOV	LT 08/21/2014	08/25/2014 01/31/2018	01/31/2018 1,713.74	769,513.73 5,912.52	775,426.25
MS CNB-PFM	912828VK3 US TREASURY N/B	995,000.00 995,000.00	USD US GOV	LT 10/08/2015	10/14/2015 06/30/2018	06/30/2018 4,609.99	1,007,941.72 -2,474.32	1,005,467.40
MS CNB-PFM	912828VQ0 US TREASURY N/B	2,115,000.00 2,115,000.00	USD US GOV	LT 04/24/2015	04/27/2015 07/31/2018	07/31/2018 7,349.34	2,139,901.41 -2,651.61	2,137,249.80
MS CNB-PFM	91412GSX4 UNIV CA-AJ-TXBL	275,000.00 275,000.00	USD MUNI	ST 09/26/2013	10/02/2013 05/15/2016	05/15/2016 1,150.13	275,000.00 737.00	275,737.00
MS CNB-PFM	92976WBH8 WACHOVIA CORP	745,000.00 745,000.00	USD CORP	LT 06/15/2015	06/18/2015 02/01/2018	02/01/2018 10,709.38	812,908.45 -932.95	811,975.50
MS CNB-PFM	931142DN0 WAL-MART STORES INC	255,000.00 255,000.00	USD CORP	LT 04/15/2014	04/22/2014 04/21/2017	04/21/2017 70.83	254,981.09 1,097.56	256,078.65
MS CNB-Chandler	949746JE2 WELLS FARGO & COMPANY	737,000.00 737,000.00	USD CORP	ST 04/29/2013	05/03/2013 09/15/2016	09/15/2016 4,826.33	761,756.25 1,716.79	763,473.04
MS CNB-Chandler	949746JE2 WELLS FARGO & COMPANY	241,000.00 241,000.00	USD CORP	ST 04/29/2013	05/03/2013 09/15/2016	09/15/2016 1,578.22	249,052.42 604.30	249,656.72
MS CNB-Chandler	94974BFG0 WELLS FARGO & COMPANY	600,000.00 600,000.00	USD CORP	LT 09/09/2014	09/10/2014 01/16/2018	01/16/2018 2,625.00	598,136.19 4,029.81	602,166.00

# GAAP GL Balance Sheet by Lot (Medium-Term Portfolio)

As of 10/31/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	94974BGB0 WELLS FARGO & COMPANY	790,000.00 790,000.00	USD CORP	LT 07/01/2015	07/07/2015 09/08/2017	09/08/2017 1,628.28	792,131.10 -416.80	791,714.30
MS CNB-PFM	94974BGB0 WELLS FARGO & COMPANY	500,000.00 500,000.00	USD CORP	LT 09/02/2014	09/09/2014 09/08/2017	09/08/2017 1,030.56	499,691.72 1,393.28	501,085.00
MS CNB-PFM	96121TWF1 Westpac Banking Corporation	1,250,000.00 1,250,000.00	USD CD	ST 04/16/2014	04/17/2014 04/15/2016	04/15/2016 295.43	1,250,000.00 0.00	1,250,000.00
<b>MS</b>	---	<b>169,192,000.00</b>	<b>USD</b>	---	---	---	<b>169,112,459.75</b>	<b>169,374,276.85</b>
---	---	<b>168,671,098.31</b>	---	---	---	<b>449,811.69</b>	<b>261,817.10</b>	

## Summary

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
---	---	<b>169,438,343.70</b>	<b>USD</b>	---	---	---	<b>169,358,803.45</b>	<b>169,620,620.55</b>
---	---	<b>168,917,442.01</b>	---	---	---	<b>449,811.69</b>	<b>261,817.10</b>	

\* Grouped By: General Ledger Grouping. \* Groups Sorted By: General Ledger Grouping.



# GAAP Trading Activity (Medium-Term Portfolio)

10/01/2015 - 10/31/2015

\* Does not Lock Down.

Account	Identifier	Description	Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Price	Principal	Accrued Interest	Amount
CNB-PFM	0258M0DZ9	AMERICAN EXPRESS CREDIT CORP	1,000,000.00	USD	Buy	10/29/2015	11/05/2015	11/05/2018	99.991	999,910.00	0.00	-999,910.00
CNB-PFM	05574BFW5	BMO Harris Bank National Association	2,100,000.00	USD	Buy	10/22/2015	10/23/2015	04/24/2017	100.00	2,100,000.00	0.00	-2,100,000.00
CNB-Chandler	06538BBR3	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,700,000.00	USD	Buy	10/27/2015	10/28/2015	02/25/2016	99.87	1,697,790.00	0.00	-1,697,790.00
CNB-Chandler	06538CXT3	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	-1,000,000.00	USD	Maturity	10/27/2015	10/27/2015	10/27/2015	100.00	-1,000,000.00	0.00	1,000,000.00
CNB-Chandler	3133XXP43	FEDERAL HOME LOAN BANK	-500,000.00	USD	Sell	10/29/2015	10/30/2015	03/11/2016	101.006	-505,030.00	-2,126.74	507,156.74
CNB-Chandler	3135G0G72	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,765,000.00	USD	Buy	10/30/2015	11/03/2015	12/14/2018	99.851	1,762,370.15	0.00	-1,762,370.15
CNB-PFM	3135G0JA2	FANNIE MAE	-195,000.00	USD	Sell	10/22/2015	10/23/2015	04/27/2017	100.865	-196,686.75	-1,072.50	197,759.25
CNB-PFM	3135G0ZB2	FANNIE MAE	-1,850,000.00	USD	Sell	10/22/2015	10/23/2015	04/20/2017	100.323	-1,855,975.50	-115.63	1,856,091.13
CNB-Chandler	3137EADQ9	FREDDIE MAC	-850,000.00	USD	Sell	10/01/2015	10/02/2015	05/13/2016	100.135	-851,150.90	-1,640.97	852,791.87
CNB-PFM	38143USC6	GOLDMAN SACHS GROUP INC	-1,000,000.00	USD	Sell	10/29/2015	11/05/2015	02/07/2016	100.763	-1,007,630.00	-8,861.11	1,016,491.11
CNB-Chandler	43813CAC4	HAROT 2012-4 A3	-20,466.78	USD	Principal Paydown	10/18/2015	10/18/2015	08/18/2016	---	-20,466.78	0.00	20,466.78
CNB-Chandler	47787VAC5	JDOT 2014-A A3	-38,479.77	USD	Principal Paydown	10/15/2015	10/15/2015	04/16/2018	---	-38,479.77	0.00	38,479.77
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	3,778,221.67	USD	Buy	---	---	10/31/2015	1.00	3,778,221.67	0.00	-3,778,221.67
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	-3,711,575.05	USD	Sell	---	---	10/31/2015	1.00	-3,711,575.05	0.00	3,711,575.05
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-IS	47,650.72	USD	Buy	---	---	10/31/2015	1.00	47,650.72	0.00	-47,650.72
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-IS	-566,111.48	USD	Sell	---	---	10/31/2015	1.00	-566,111.48	0.00	566,111.48
CNB-Chandler	89231NAC7	TAOT 2012-B A3	-8,260.63	USD	Principal Paydown	10/15/2015	10/15/2015	07/15/2016	---	-8,260.63	0.00	8,260.63
CNB-Chandler	89233HX25	Toyota Motor Credit Corporation	-1,000,000.00	USD	Maturity	10/02/2015	10/02/2015	10/02/2015	100.00	-1,000,000.00	0.00	1,000,000.00
CNB-Chandler	912828A91	US TREASURY N/B	-1,300,000.00	USD	Sell	10/29/2015	10/30/2015	01/15/2017	100.324	-1,304,210.49	-2,834.92	1,307,045.41
CNB-Chandler	912828B74	US TREASURY N/B	-675,000.00	USD	Sell	10/29/2015	10/30/2015	02/15/2017	100.121	-675,815.12	-871.26	676,686.38
CNB-PFM	912828RH5	US TREASURY N/B	1,000,000.00	USD	Buy	10/08/2015	10/14/2015	09/30/2018	101.266	1,012,656.25	525.96	-1,013,182.21
CNB-Chandler	912828SD3	US TREASURY N/B	200,000.00	USD	Buy	10/29/2015	10/30/2015	01/31/2019	100.375	200,750.67	618.21	-201,368.88
CNB-Chandler	912828ST8	US TREASURY N/B	600,000.00	USD	Buy	10/29/2015	10/30/2015	04/30/2019	100.18	601,080.14	3,729.62	-604,809.76
CNB-Chandler	912828UB4	US TREASURY N/B	1,750,000.00	USD	Buy	10/29/2015	10/30/2015	11/30/2019	98.547	1,724,576.18	7,267.76	-1,731,843.94
CNB-PFM	912828VK3	US TREASURY N/B	995,000.00	USD	Buy	10/08/2015	10/14/2015	06/30/2018	101.324	1,008,175.98	3,940.79	-1,012,116.77
CNB-PFM	912828VR8	US TREASURY N/B	-1,500,000.00	USD	Sell	10/08/2015	10/14/2015	08/15/2016	100.254	-1,503,808.59	-1,528.53	1,505,337.12
CNB-Chandler	931142CX9	WAL-MART STORES INC	-775,000.00	USD	Maturity	10/25/2015	10/25/2015	10/25/2015	100.00	-775,000.00	0.00	775,000.00
---	---	---	<b>-54,021.33</b>	<b>USD</b>	---	---	---	---	---	<b>-87,019.30</b>	<b>-2,969.32</b>	<b>89,988.62</b>

\* Showing transactions with Trade Date within selected date range. \* MMF transactions are collapsed.

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.



- ❖ **Accrued Interest** - The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.
- ❖ **Amortized Cost** - The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.
- ❖ **Average Credit Rating** - The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.
- ❖ **Convexity** - The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.
- ❖ **Credit Rating** - An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.
- ❖ **Duration** - A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed-income investments. Duration is expressed as a number of years.
- ❖ **Fair Value** - The price that a given property or asset would fetch in the open marketplace.
- ❖ **Income Return** - The percentage of the total return generated by the income from interest or dividends.
- ❖ **Market Value** - An assets fair value plus any accrued interest.
- ❖ **Original Cost** - The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.
- ❖ **Par Value** - The face value of a bond. Par value is important for a bond or fixed-income instrument because it determines its maturity value as well as the dollar value of coupon payments.
- ❖ **Price Return** - The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.
- ❖ **Purchase Yield** -The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus it amortization.
- ❖ **Total Return** - The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price return.
- ❖ **Unrealized Gains/(Loss)** - a profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.
- ❖ **Weighted Average Effective Maturity** – The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.
- ❖ **Weighted Average Life** - The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.
- ❖ **Weighted Average Maturity** - The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes.
- ❖ **Yield** - The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.
- ❖ **Yield to Maturity at Cost (YTM @ Cost)** - The internal rate of return anticipated on a bond if held until the end of its lifetime.
- ❖ **Yield to Maturity at Market (YTM @ Market)** - The internal rate of return of a bond adjusted for any capital gains or losses the price represents relative to the current market value.