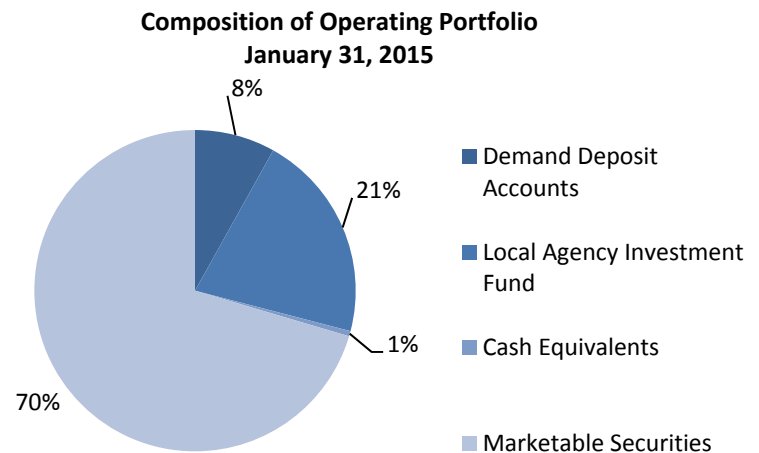
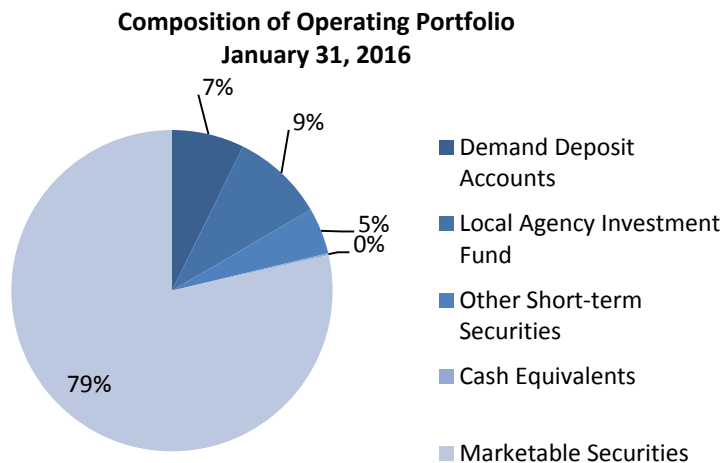




Portfolios	January 31, 2016									
	Amortized Cost	Unrealized Gains/(Loss)	Fair Value	Accrued Interest	Market Value	% Total	YTM @ Cost	YTM @ Market	Notes	
Operating Portfolios										
Short-term Portfolio										
Demand Deposit Accounts	\$ 15,772,369	\$ -	\$ 15,772,369	\$ -	\$ 15,772,369	7.28%	0.44%	0.44%	(1)	
Local Agency Investment Fund	20,149,188	-	20,149,188	-	20,149,188	9.30%	0.37%	0.40%	(2)	
Other Short-term Securities	10,086,911	6,524	10,093,435	36,106	10,129,541	4.68%	0.76%	0.67%		
Medium-term Portfolio										
Cash Equivalents	406,042	-	406,042	-	406,042	0.19%	0.13%	0.13%		
Marketable Securities	169,327,260	327,220	169,654,480	520,263	170,174,743	78.55%	1.06%	0.97%		
TOTAL OPERATING FUNDS	\$ 215,741,770	\$ 333,744	\$ 216,075,514	\$ 556,369	\$ 216,631,883	100.00%				
Bond Fund Portfolios										
2010 Civic Center COPs	\$ 1,181,458	\$ -	\$ 1,181,458	\$ -	\$ 1,181,458	21.11%	0.01%	0.01%		
Assessment Districts	1,623,858	-	1,623,858	-	1,623,858	29.01%	0.00%	0.00%		
Special Improvement Districts	2,792,152	-	2,792,152	-	2,792,152	49.88%	0.01%	0.01%		
TOTAL BOND FUNDS WITH FISCAL AGENT	\$ 5,597,469	\$ -	\$ 5,597,469	\$ -	\$ 5,597,469	100.00%				
TOTAL CASH & INVESTMENTS	\$ 221,339,238	\$ 333,744	\$ 221,672,982	\$ 556,369	\$ 222,229,352					



Notes:

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

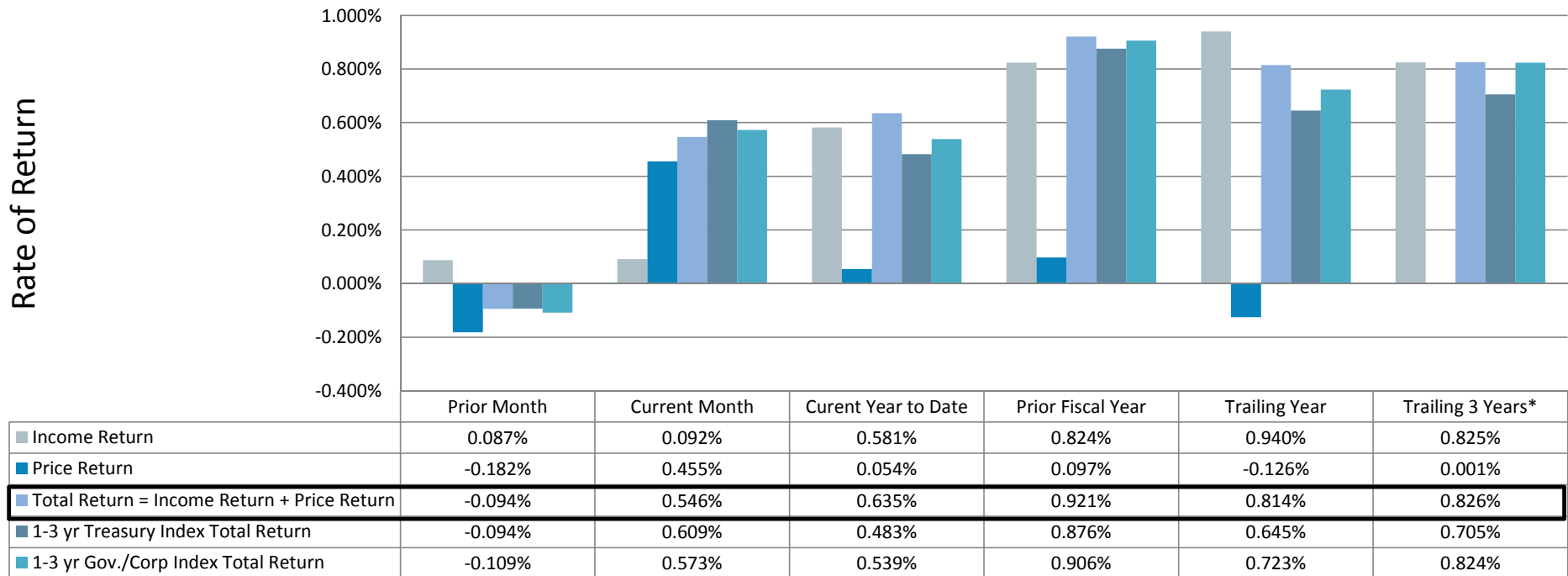


**Medium-Term Investment Portfolio by Security Type
for the Month Ended**

January 31, 2016

Security Type	Par Value	Original Cost	Amortization Cost	Unreal Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	-	406,042	406,042	-	406,042	-	406,042	0.24%	0.13%	0.13%
Marketable Securities										
Agency	53,480,000	53,682,096	53,574,084	98,005	53,672,089	134,871	53,806,959	31.56%	0.88%	0.75%
U.S. Government	49,505,000	49,571,695	49,550,670	221,307	49,771,977	86,366	49,858,343	29.27%	1.05%	0.88%
Corporate Notes	44,751,000	45,392,514	44,899,542	10,005	44,909,547	260,849	45,170,397	26.41%	1.36%	1.36%
Certificates of Deposit	10,945,000	10,945,000	10,945,000	-	10,945,000	28,823	10,973,823	6.44%	0.94%	0.94%
Asset-Backed Securities	6,160,123	6,158,219	6,161,403	(4,713)	6,156,689	2,336	6,159,026	3.62%	1.00%	1.11%
Supranational	1,970,000	1,966,651	1,967,004	1,972	1,968,976	6,238	1,975,214	1.16%	1.06%	1.02%
Commercial Paper	1,700,000	1,697,790	1,699,558	-	1,699,558	-	1,699,558	1.00%	0.39%	0.39%
Municipal Bonds	530,000	530,000	530,000	644	530,644	780	531,424	0.31%	1.05%	0.70%
Total Marketable Securities	169,041,123	169,943,965	169,327,260	327,220	169,654,480	520,263	170,174,743	99.76%	1.06%	0.97%
GRAND TOTAL (MIP)	169,041,123	170,350,007	169,733,302	327,220	170,060,521	520,263	170,580,784	100.00%	1.06%	0.97%

Performance History

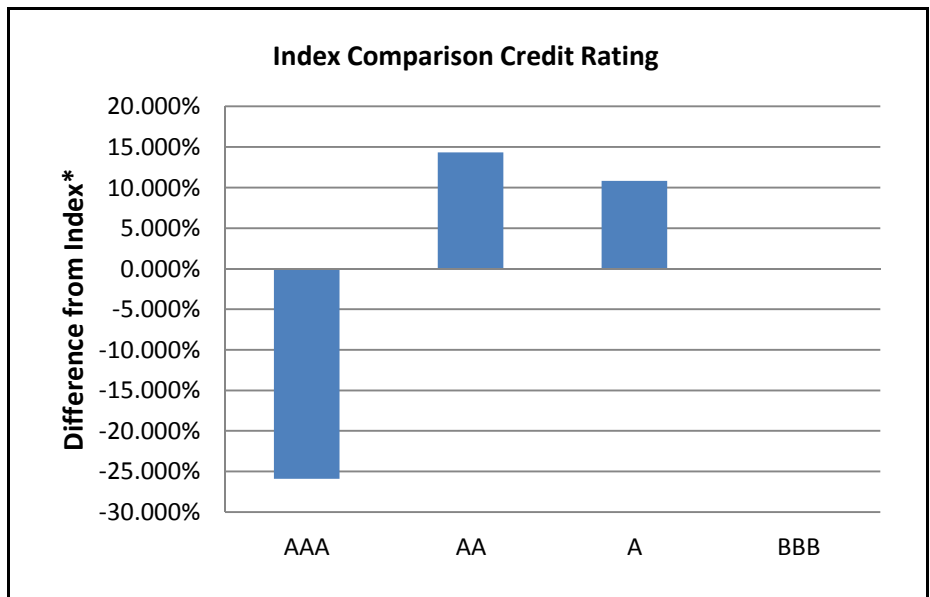
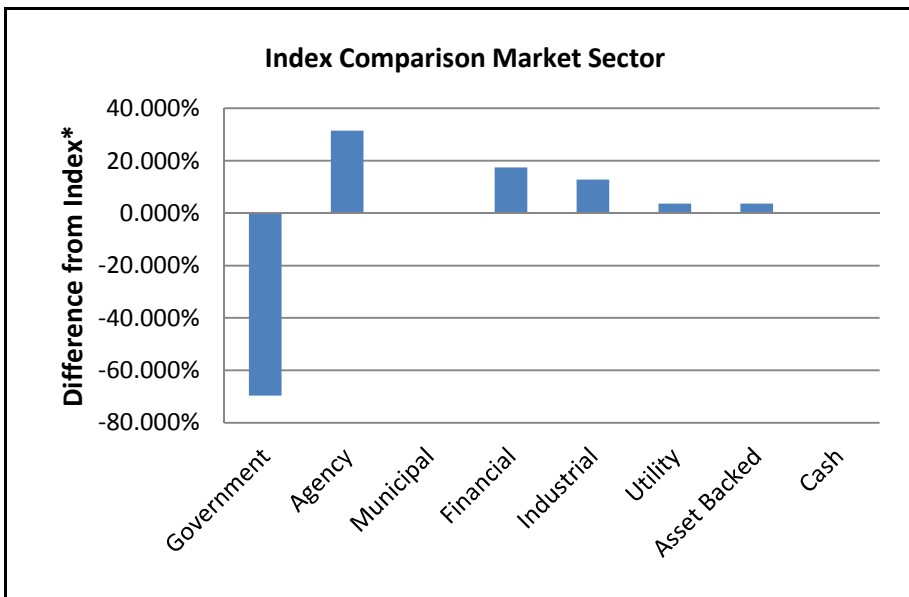
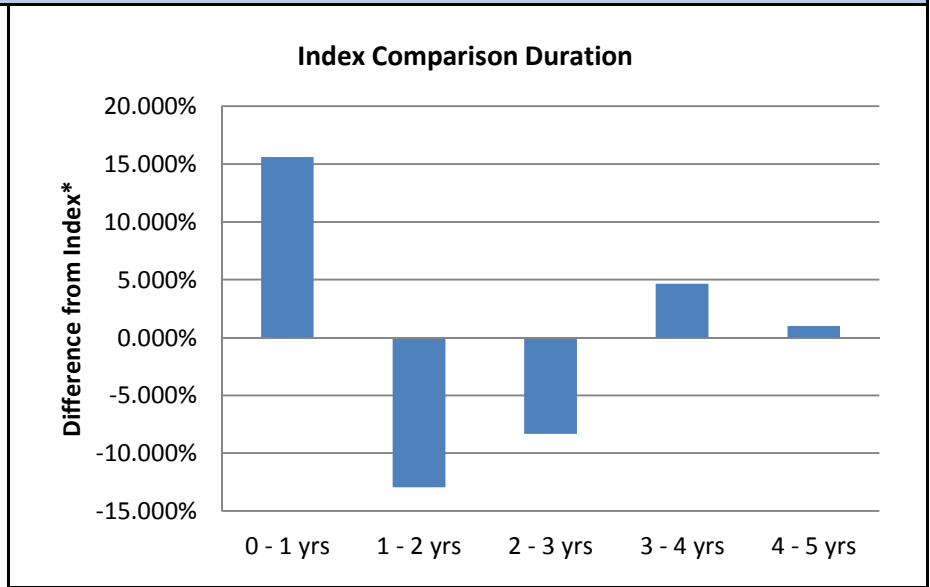
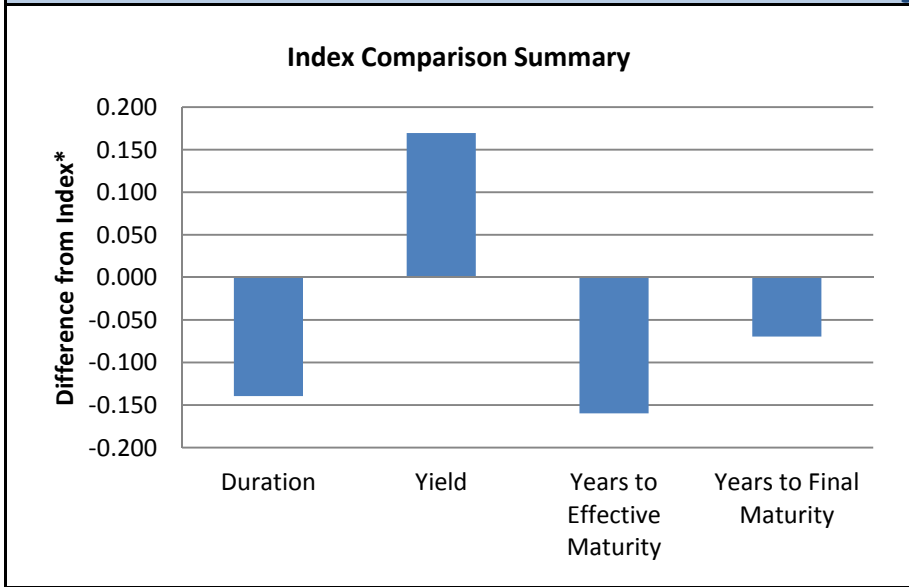


*Periods greater than one year are annualized



Index Comparison for the Month Ended January 31, 2016

January 31, 2016



*Compared to 1-3 Year US Treasuries



BOND MARKET OVERVIEW

For the Month Ended

January 31, 2016

- ❖ As expected, at its January meeting, the Federal Open Market Committee (FOMC) left the federal funds rate unchanged at a range of 0.25%-0.50%.
- ❖ The FOMC noted that labor market conditions continued to improve since the December meeting
- ❖ Total nonfarm payroll employment rose by 151,000 in January.
- ❖ In January, rates across most of the Treasury yield curve declined.
- ❖ The yield on 2-year Treasury securities declined 27 basis points, while the yield on 10-year Treasury securities declined 35 basis points.

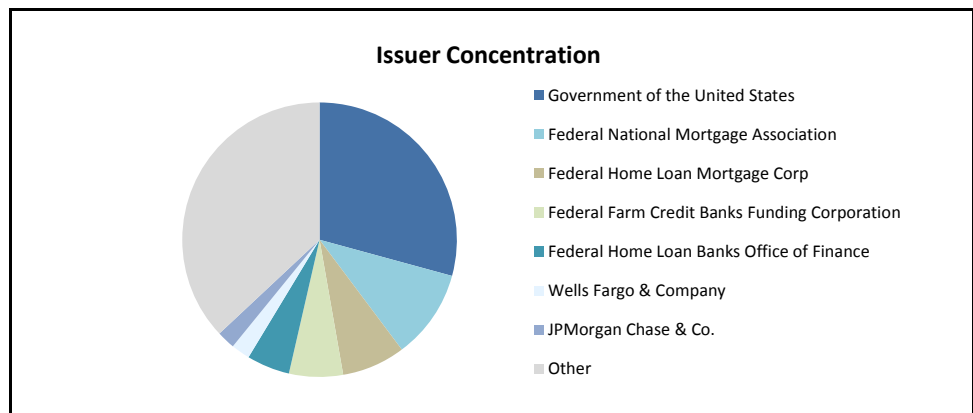
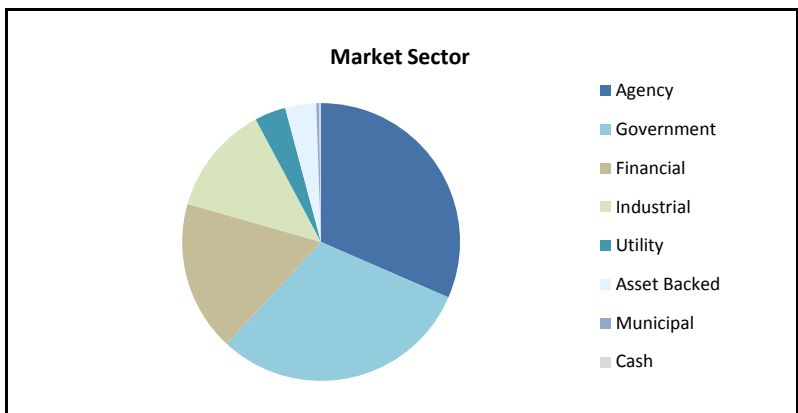
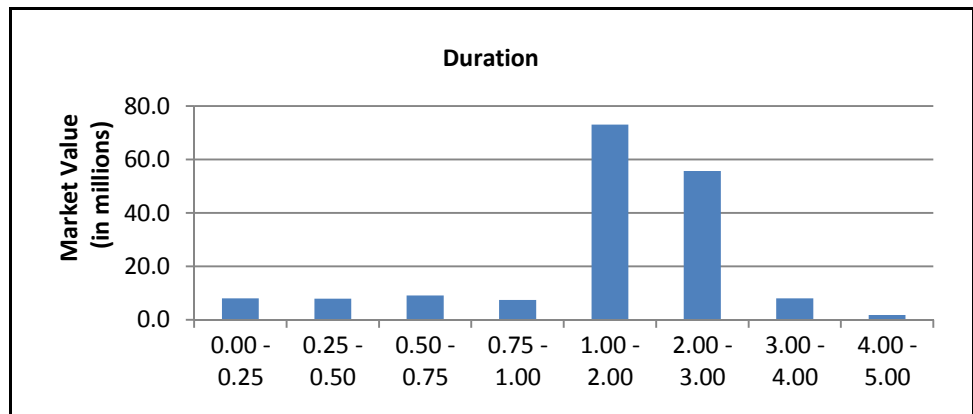
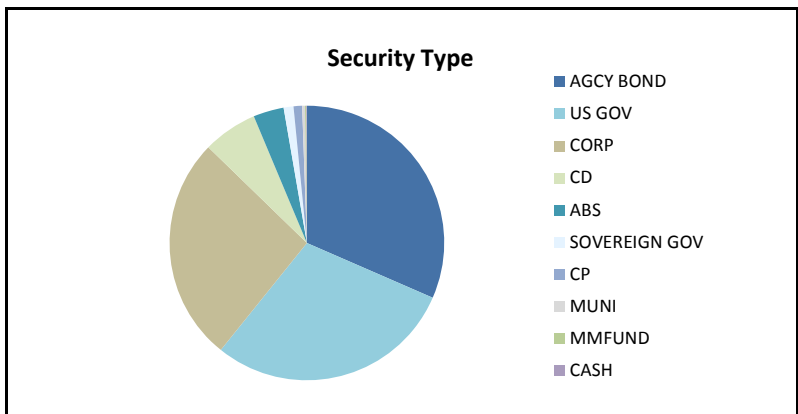
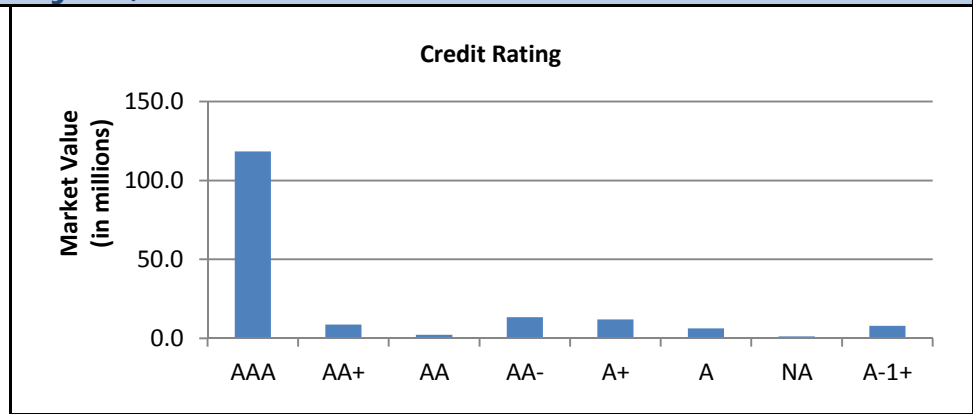
DISCLAIMER: This report is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without 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**

January 31, 2016

Summary	
Cash	406,042
Fixed Income	170,174,743
Duration	1.727
Convexity	0.015
Weighted Avg Life	1.749
Weighted Avg Maturity	1.837
Weighted Avg Eff Maturity	1.746
Yield	0.97%
Purchase Yield	1.06%
Avg Credit Rating	AA+ /Aa1/AA+





**Medium-Term Investment Portfolio Compliance Status
for the Month Ended
January 31, 2016**

Status	Account	Policy Name	Rules	Compliant Rules	Violating Rules
Compliant	Medium-Term Portfolio	Statement of Investment Policy	29	29	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%	6.07%	
Compliant	Concentration	Commercial Paper	25.00%	1.49%	
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%	2.07%	
Compliant	Concentration	Max Concentration of Corps (%)	30.00%	26.83%	
Compliant	Concentration	Max Concentration of Funds Assets	10.00%	0.00%	
Compliant	Concentration	Max Concentration of MBS and ABS	20.00%	3.41%	
Compliant	Concentration	Max Concentration of MMF	20.00%	0.24%	
Compliant	Concentration	Max Concentration of Munis (%)	30.00%	0.29%	
Compliant	Concentration	Max Concentration of Supranationals	20.00%	1.09%	
Compliant	Concentration	Max Issuer Concentration of Corporate Bonds (%)	5.00%	2.07%	
Compliant	Concentration	Max Issuer Concentration of Supranationals	10.00%	1.09%	
Compliant	Concentration	Minimum Credit rating for MBS of AAA	0.00%	---	
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	Minimum Rating for Supranational Securities AA	0.00%	---	
Compliant	Concentration	Munis Rated Below A/A2	0.00%	---	
Compliant	Concentration	Repos	10.00%	---	
Compliant	Concentration	Supranational is in USD	0.00%	---	
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	0.696	
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



Medium-Term Investment Portfolio Financials
for the Month Ended

January 31, 2016

	Medium-Term Investment		Chandler		PFM	
	12/31/2015	01/31/2016	12/31/2015	01/31/2016	12/31/2015	01/31/2016
Balance Sheet						
Book Value	169,573,576.24	169,733,301.58	84,633,217.05	84,684,347.99	84,940,359.19	85,048,953.59
Accrued Balance	526,861.61	520,263.19	246,234.87	274,695.94	280,626.74	245,567.25
Book Value + Accrued	170,100,437.85	170,253,564.77	84,879,451.92	84,959,043.93	85,220,985.93	85,294,520.84
Net Unrealized Gain/Loss	(446,765.09)	327,219.69	(236,128.15)	175,471.86	(210,636.94)	151,747.83
Market Value + Accrued	169,653,672.76	170,580,784.47	84,643,323.78	85,134,515.79	85,010,348.99	85,446,268.67
	Medium-Term Investment		Chandler		PFM	
	Begin Date	01/01/2016	Begin Date	01/01/2016	Begin Date	01/01/2016
	End Date	01/31/2016	End Date	01/31/2016	End Date	01/31/2016
Income Statement						
Net Amortization/Accretion Income		(25,029.78)		(11,501.84)		(13,527.94)
Interest Income	180,307.00		90,663.15		89,643.86	
Dividend Income	0.00		0.00		0.00	
Misc Income	0.00		0.00		0.00	
Income Subtotal		180,307.00		90,663.15		89,643.86
Net Realized Gain/Loss	(2,150.30)		430.70		(2,581.01)	
Net Holding Gain/Loss	773,984.78		411,600.01		362,384.77	
Impairment Loss	0.00		0.00		0.00	
Net Gain/Loss		771,834.48		412,030.71		359,803.77
Expense	(0.00)		0.00		(0.00)	
Net Income		927,111.70		491,192.02		435,919.69
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 (Other Short-term Securities)

As of 01/31/2016

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 Short-Term	38141W315 Goldman:FS Trs O;FST Adm	131,927.03 131,927.03	USD MMFUND	CE ---	--- ---	--- 0.00	131,927.03 0.00	131,927.03
CE CNB-Chandler Short-Term	38141W315 Goldman:FS Trs O;FST Adm	131,927.03 131,927.03	USD MMFUND	CE ---	--- ---	--- 0.00	131,927.03 0.00	131,927.03

Receivable

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
Receivable CNB-Chandler Short-Term	CCYUSD Receivable	0.67 0.67	USD CASH	RCV ---	--- ---	--- 0.00	0.67 0.00	0.67
Receivable CNB-Chandler Short-Term	CCYUSD Receivable	0.67 0.67	USD CASH	RCV ---	--- ---	--- 0.00	0.67 0.00	0.67

ST

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
ST CNB-Chandler Short-Term	191216AU4 COCA-COLA CO	1,140,000.00 1,140,000.00	USD CORP	ST 12/21/2015	12/21/2015 09/01/2016	09/01/2016 8,550.00	1,146,082.92 802.67	1,146,885.60
ST CNB-Chandler Short-Term	313396J38 FEDERAL HOME LOAN MORTGAGE CORP	2,100,000.00 2,100,000.00	USD AGCY DISC	ST 12/21/2015	12/22/2015 10/03/2016	10/03/2016 0.00	2,091,422.06 870.94	2,092,293.00
ST CNB-Chandler Short-Term	3135G0CM3 FEDERAL NATIONAL MORTGAGE ASSOCIATION	3,575,000.00 3,575,000.00	USD AGCY BOND	ST 12/21/2015	12/21/2015 09/28/2016	09/28/2016 15,268.23	3,586,583.32 3,574.68	3,590,158.00
ST CNB-Chandler Short-Term	458140AH3 INTEL CORP	1,299,000.00 1,299,000.00	USD CORP	ST 12/21/2015	12/22/2015 10/01/2016	10/01/2016 8,443.50	1,307,989.29 1,233.84	1,309,223.13
ST CNB-Chandler Short-Term	88579YAD3 3M CO	825,000.00 825,000.00	USD CORP	ST 12/21/2015	12/21/2015 09/29/2016	09/29/2016 3,844.27	828,348.56 42.19	828,390.75
ST CNB-Chandler Short-Term	89233GJ15 Toyota Motor Credit Corporation	1,000,000.00 1,000,000.00	USD CP	ST 12/21/2015	12/21/2015 09/01/2016	09/01/2016 0.00	994,556.66 0.00	994,556.66
ST CNB-Chandler Short-Term	---	9,939,000.00 9,939,000.00	USD ---	ST 12/21/2015	---	--- 36,106.00	9,954,982.82 6,524.33	9,961,507.14

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
---	---	10,070,927.70	USD	---	---	---	10,086,910.52	10,093,434.84
CNB-Chandler Short-Term	---	10,070,927.70	---	---	---	36,106.00	6,524.33	

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

GAAP Trading Activity (Other Short-term Securities)

01/01/2016 - 01/31/2016

* Does not Lock Down.

<i>Account</i>	<i>Identifier</i>	<i>Description</i>	<i>Current Units</i>	<i>Currency</i>	<i>Transaction Type</i>	<i>Trade Date</i>	<i>Settle Date</i>	<i>Final Maturity</i>	<i>Price</i>	<i>Principal</i>	<i>Accrued Interest</i>	<i>Amount</i>
CNB-Chandler Short-Term	38141W315	Goldman:FS Trs O;FST Adm	6.17	USD	Buy	01/05/2016	01/05/2016	01/31/2016	1.00	6.17	0.00	-6.17
CNB-Chandler Short-Term	38141W315	Goldman:FS Trs O;FST Adm	6.17	USD	Buy	01/05/2016	01/05/2016	01/31/2016	1.00	6.17	0.00	-6.17

* 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.

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

As of 01/31/2016

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 FEDR GOV OBLIGATIONS CL IS MMF	172,498.28 172,498.28	USD MMFUND	CE ---	--- ---	--- 0.00	172,498.28 0.00	172,498.28
CE CNB-PFM	60934N104 FEDR GOV OBLIGATIONS CL IS MMF	128,219.51 128,219.51	USD MMFUND	CE ---	--- ---	--- 0.00	128,219.51 0.00	128,219.51
CE CNB-Chandler	CCYUSD Receivable	25,082.27 25,082.27	USD CASH	RCV ---	--- ---	--- 0.00	25,082.27 0.00	25,082.27
CE CNB-PFM	CCYUSD Receivable	80,241.46 80,241.46	USD CASH	RCV ---	--- ---	--- 0.00	80,241.46 0.00	80,241.46
CE ---	---	406,041.52 406,041.52	USD ---	---	---	--- 0.00	406,041.52 0.00	406,041.52

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 AND CHEMICALS INC	700,000.00 700,000.00	USD CORP	LT 03/03/2015	03/06/2015 10/15/2017	10/15/2017 2,473.33	699,050.64 -870.64	698,180.00
MS CNB-PFM	0258MODZ9 AMERICAN EXPRESS CREDIT CORP	1,000,000.00 1,000,000.00	USD CORP	LT 10/29/2015	11/05/2015 11/05/2018	11/05/2018 4,479.17	999,917.08 -417.08	999,500.00
MS CNB-Chandler	02665WAC5 AMERICAN HONDA FINANCE CORP	425,000.00 425,000.00	USD CORP	LT 09/09/2014	09/12/2014 10/10/2018	10/10/2018 2,784.64	427,105.47 3,772.28	430,877.75
MS CNB-PFM	02665WAF8 AMERICAN HONDA FINANCE CORP	235,000.00 235,000.00	USD CORP	LT 07/08/2014	07/15/2014 07/14/2017	07/14/2017 133.17	234,838.10 -56.65	234,781.45
MS CNB-Chandler	02665WAQ4 AMERICAN HONDA FINANCE CORP	650,000.00 650,000.00	USD CORP	LT 12/08/2014	12/11/2014 12/11/2017	12/11/2017 1,399.31	649,622.35 956.15	650,578.50
MS CNB-PFM	02665WAT8 AMERICAN HONDA FINANCE CORP	810,000.00 810,000.00	USD CORP	LT 03/10/2015	03/13/2015 03/13/2018	03/13/2018 4,657.50	809,230.56 1,838.64	811,069.20
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 110.00	99,983.09 -2.09	99,981.00
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 605.00	549,872.53 22.97	549,895.50
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 1,673.44	674,848.49 2,446.50	677,295.00
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 2,479.17	999,239.08 4,160.92	1,003,400.00
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 5,891.67	2,100,000.00 0.00	2,100,000.00
MS CNB-PFM	064058AA8 BANK OF NEW YORK MELLON CORP	1,000,000.00 1,000,000.00	USD CORP	LT 05/29/2014	06/02/2014 06/20/2017	06/20/2017 2,242.47	1,012,447.22 -3,367.22	1,009,080.00
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON CORP	355,000.00 355,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 68.04	357,449.17 -52.92	357,396.25
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON CORP	130,000.00 130,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 24.92	130,868.76 8.74	130,877.50
MS CNB-PFM	06406HDB2 BANK OF NEW YORK 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 4,753.33	1,549,890.13 1,675.37	1,551,565.50
MS CNB-PFM	06417GAS7 The Bank of Nova Scotia	1,300,000.00 1,300,000.00	USD CD	LT 11/06/2015	11/09/2015 05/06/2016	11/06/2017 4,667.18	1,300,000.00 0.00	1,300,000.00
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	1,699,558.00 0.00	1,699,558.00
MS CNB-Chandler	084664BS9 BERKSHIRE HATHAWAY FINANCE CORP	325,000.00 325,000.00	USD CORP	LT 11/26/2013	11/27/2013 05/15/2017	05/15/2017 1,097.78	326,749.11 893.14	327,642.25
MS CNB-PFM	13017HAC0 CALIFORNIA EARTHQUAKE AUTH REV	255,000.00 255,000.00	USD MUNI	ST 10/29/2014	11/06/2014 07/01/2016	07/01/2016 253.72	255,000.00 344.25	255,344.25
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 6,291.46	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 10/17/2016	10/15/2018 300.76	670,581.93 -234.94	670,346.99
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 616.74	675,044.53 326.72	675,371.25

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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 1,504.91	530,000.00 -821.50	529,178.50
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 4,858.64	860,000.00 -6,527.40	853,472.60
MS CNB-Chandler	166764AV2 CHEVRON CORP	84,000.00 84,000.00	USD CORP	LT 12/09/2015	12/14/2015 03/02/2018	03/02/2018 474.56	83,915.77 -553.33	83,362.44
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 6,751.25	1,192,169.24 -6,239.29	1,185,929.95
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 2,261.11	500,145.72 1,204.28	501,350.00
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 3,520.92	1,669,773.80 17,577.50	1,687,351.30
MS CNB-PFM	20826FAL0 CONOCOPHILLIPS CO	340,000.00 340,000.00	USD CORP	LT 05/13/2015	05/18/2015 05/15/2018	05/15/2018 1,076.67	339,968.55 -14,194.15	325,774.40
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 3,715.28	1,250,000.00 0.00	1,250,000.00
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 3,262.64	649,961.63 -3,770.63	646,191.00
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 1,832.10	363,112.52 -251.42	362,861.10
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 9,187.50	1,348,852.55 6,263.95	1,355,116.50
MS CNB-PFM	25468PCZ7 WALT DISNEY CO	520,000.00 520,000.00	USD CORP	LT 05/28/2014	06/02/2014 05/30/2017	05/30/2017 770.97	519,582.06 365.94	519,948.00
MS CNB-PFM	30231GAL6 EXXON MOBIL CORP	1,505,000.00 1,505,000.00	USD CORP	LT 03/03/2015	03/06/2015 03/06/2018	03/06/2018 7,910.66	1,505,000.00 -2,016.70	1,502,983.30
MS CNB-Chandler	3130A0C65 FEDERAL HOME LOAN BANKS	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 12/23/2013	12/27/2013 12/28/2016	12/28/2016 572.92	998,557.86 1,032.14	999,590.00
MS CNB-Chandler	3130A4GJ5 FEDERAL HOME LOAN BANKS	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 03/30/2015	03/31/2015 04/25/2018	04/25/2018 4,800.00	1,604,313.22 4,918.78	1,609,232.00
MS CNB-PFM	3130A4QV7 FEDERAL HOME LOAN BANKS	1,500,000.00 1,500,000.00	USD AGCY BOND	LT 03/17/2015	03/24/2015 03/24/2017	03/24/2017 4,445.00	1,500,000.00 285.00	1,500,285.00
MS CNB-PFM	3130A5EP0 FEDERAL HOME LOAN BANKS	460,000.00 460,000.00	USD AGCY BOND	LT 05/14/2015	05/15/2015 05/30/2017	05/30/2017 487.15	459,751.18 -441.19	459,310.00
MS CNB-PFM	3130A62S5 FEDERAL HOME LOAN BANKS	950,000.00 950,000.00	USD AGCY BOND	LT 07/23/2015	07/24/2015 08/28/2017	08/28/2017 3,028.13	948,427.18 936.32	949,363.50
MS CNB-PFM	31315PSX8 FEDERAL AGRICULTURAL MORTGAGE CORP	3,565,000.00 3,565,000.00	USD AGCY BOND	LT 09/24/2012	09/25/2012 08/23/2017	08/23/2017 16,115.78	3,574,334.09 4,177.26	3,578,511.35
MS CNB-Chandler	313370SZ2 FEDERAL HOME LOAN BANKS	520,000.00 520,000.00	USD AGCY BOND	LT 01/04/2013	01/09/2013 09/08/2017	09/08/2017 4,647.50	531,213.80 356.20	531,570.00
MS CNB-Chandler	3133786Q9 FEDERAL HOME LOAN BANKS	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 02/13/2017	02/13/2017 4,666.67	1,002,565.69 44.31	1,002,610.00
MS CNB-Chandler	313379FW4 FEDERAL HOME LOAN BANKS	550,000.00 550,000.00	USD AGCY BOND	LT 09/14/2012	09/17/2012 06/09/2017	06/09/2017 794.44	551,349.63 371.87	551,721.50
MS CNB-Chandler	313382B77 FEDERAL HOME LOAN BANKS	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 02/22/2013	02/25/2013 02/12/2016	02/12/2016 1,971.67	999,987.83 72.17	1,000,060.00
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANKS FUNDING CORP	690,000.00 690,000.00	USD AGCY BOND	LT 09/21/2012	09/26/2012 09/21/2017	09/21/2017 2,068.08	690,201.80 301.90	690,503.70
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 09/21/2017	09/21/2017 2,997.22	999,490.40 1,239.60	1,000,730.00
MS CNB-Chandler	3133EDDP4 FEDERAL FARM CREDIT BANKS FUNDING CORP	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 03/13/2014	03/14/2014 06/17/2016	06/17/2016 1,271.11	2,000,267.38 672.62	2,000,940.00
MS CNB-Chandler	3133EDDV1 FEDERAL FARM CREDIT BANKS FUNDING CORP	600,000.00 600,000.00	USD AGCY BOND	LT 01/29/2015	01/30/2015 10/23/2017	10/23/2017 1,894.67	602,968.53 565.47	603,534.00
MS CNB-Chandler	3133EDEC2 FEDERAL FARM CREDIT BANKS FUNDING CORP	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 02/06/2014	02/07/2014 04/28/2016	04/28/2016 2,841.67	2,000,526.95 633.05	2,001,160.00
MS CNB-Chandler	3133EEFE5 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 01/30/2015	01/30/2015 12/18/2017	12/18/2017 2,150.00	1,608,170.95 -666.95	1,607,504.00
MS CNB-Chandler	3133EEHY9 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,225,000.00 1,225,000.00	USD AGCY BOND	ST 02/20/2015	02/23/2015 01/13/2017	01/13/2017 428.75	1,224,920.49 3,595.26	1,228,515.75
MS CNB-Chandler	3133EEQM5 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,700,000.00 1,700,000.00	USD AGCY BOND	LT 08/28/2015	08/31/2015 02/20/2018	02/20/2018 8,439.08	1,705,731.76 762.24	1,706,494.00

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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 4,550.00	1,997,909.06 2,750.94	2,000,660.00
MS CNB-Chandler	3135G0E33 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,050,000.00 1,050,000.00	USD AGCY BOND	LT 06/04/2015	06/08/2015 07/20/2018	07/20/2018 360.94	1,048,470.78 6,086.22	1,054,557.00
MS CNB-Chandler	3135G0E33 FEDERAL NATIONAL MORTGAGE ASSOCIATION	650,000.00 650,000.00	USD AGCY BOND	LT 06/18/2015	06/22/2015 07/20/2018	07/20/2018 223.44	649,179.76 3,641.24	652,821.00
MS CNB-Chandler	3135G0E58 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,135,000.00 1,135,000.00	USD AGCY BOND	LT 08/27/2015	09/01/2015 10/19/2018	10/19/2018 3,617.81	1,133,401.01 5,038.04	1,138,439.05
MS CNB-Chandler	3135G0G72 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,765,000.00 1,765,000.00	USD AGCY BOND	LT 10/30/2015	11/03/2015 12/14/2018	12/14/2018 2,592.34	1,762,571.45 6,488.05	1,769,059.50
MS CNB-PFM	3135G0GY3 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,280,000.00 1,280,000.00	USD AGCY BOND	ST 06/15/2015	06/16/2015 01/30/2017	01/30/2017 44.44	1,287,738.34 -583.14	1,287,155.20
MS CNB-Chandler	3135G0PP2 FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00 250,000.00	USD AGCY BOND	LT 12/06/2012	12/07/2012 09/20/2017	09/20/2017 909.72	250,000.00 725.00	250,725.00
MS CNB-Chandler	3135G0PP2 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/18/2012	10/19/2012 09/20/2017	09/20/2017 3,638.89	1,000,000.00 2,900.00	1,002,900.00
MS CNB-Chandler	3135G0TG8 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,225,000.00 1,225,000.00	USD AGCY BOND	LT 01/15/2015	01/16/2015 02/08/2018	02/08/2018 5,150.95	1,224,164.74 1,460.01	1,225,624.75
MS CNB-Chandler	3135G0VM2 FEDERAL NATIONAL MORTGAGE ASSOCIATION	3,500,000.00 3,500,000.00	USD AGCY BOND	LT 04/11/2013	04/16/2013 03/14/2017	03/14/2017 9,989.58	3,500,000.00 -1,715.00	3,498,285.00
MS CNB-Chandler	3135G0WJ8 FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 05/21/2018	05/21/2018 1,701.39	990,747.48 7,922.52	998,670.00
MS CNB-Chandler	3135G0WJ8 FEDERAL NATIONAL MORTGAGE ASSOCIATION	500,000.00 500,000.00	USD AGCY BOND	LT 04/28/2015	04/29/2015 05/21/2018	05/21/2018 850.69	498,777.70 557.30	499,335.00
MS CNB-Chandler	3135G0YT4 FEDERAL NATIONAL MORTGAGE ASSOCIATION	475,000.00 475,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 11/27/2018	11/27/2018 1,372.22	476,855.80 6,390.20	483,246.00
MS CNB-Chandler	3135G0YT4 FEDERAL NATIONAL MORTGAGE ASSOCIATION	465,000.00 465,000.00	USD AGCY BOND	LT 09/29/2014	09/30/2014 11/27/2018	11/27/2018 1,343.33	464,696.45 8,375.95	473,072.40
MS CNB-PFM	3135G0ZB2 FEDERAL NATIONAL MORTGAGE ASSOCIATION	910,000.00 910,000.00	USD AGCY BOND	LT 06/15/2015	06/16/2015 04/20/2017	04/20/2017 1,914.79	910,018.94 254.06	910,273.00
MS CNB-Chandler	3135G0ZL0 FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00 250,000.00	USD AGCY BOND	LT 11/19/2014	11/20/2014 09/27/2017	09/27/2017 861.11	249,940.13 859.87	250,800.00
MS CNB-Chandler	3135G0ZL0 FEDERAL NATIONAL MORTGAGE ASSOCIATION	480,000.00 480,000.00	USD AGCY BOND	LT 08/21/2014	08/25/2014 09/27/2017	09/27/2017 1,653.33	479,076.33 2,459.67	481,536.00
MS CNB-PFM	3135G0ZL0 FEDERAL NATIONAL MORTGAGE ASSOCIATION	980,000.00 980,000.00	USD AGCY BOND	LT 04/29/2015	04/30/2015 09/27/2017	09/27/2017 3,375.56	983,511.29 -375.29	983,136.00
MS CNB-Chandler	3137EACW7 FREDDIE MAC	400,000.00 400,000.00	USD AGCY BOND	ST 11/08/2011	11/09/2011 08/25/2016	08/25/2016 3,466.67	401,812.48 1,383.52	403,196.00
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 83.33	997,157.80 6,312.20	1,003,470.00
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 44.17	529,982.25 1,856.85	531,839.10
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 321.25	3,863,298.12 5,078.73	3,868,376.85
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 10,000.00	1,594,782.84 10,753.16	1,605,536.00
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 625.00	98,930.33 1,415.67	100,346.00
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 2,600.69	1,001,556.43 113.57	1,001,670.00
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 3,188.28	825,890.83 429.17	826,320.00
MS CNB-PFM	3137EADU0 FREDDIE MAC	1,380,000.00 1,380,000.00	USD AGCY BOND	ST 01/15/2015	01/16/2015 01/27/2017	01/27/2017 76.67	1,378,823.60 -1,487.00	1,377,336.60
MS CNB-PFM	31398ADM1 FEDERAL NATIONAL MORTGAGE ASSOCIATION	915,000.00 915,000.00	USD AGCY BOND	LT 07/30/2015	07/31/2015 06/12/2017	06/12/2017 6,694.11	972,011.03 57.52	972,068.55
MS CNB-PFM	36962G6W9 GENERAL ELECTRIC CAPITAL CORP	1,080,000.00 1,080,000.00	USD CORP	LT 06/15/2015	06/18/2015 04/02/2018	04/02/2018 5,801.25	1,084,109.66 5,329.54	1,089,439.20
MS CNB-PFM	36962G6W9 GENERAL ELECTRIC CAPITAL CORP	1,000,000.00 1,000,000.00	USD CORP	LT 07/01/2015	07/07/2015 04/02/2018	04/02/2018 5,371.53	1,002,311.92 6,428.08	1,008,740.00
MS CNB-Chandler	36962GY40 GENERAL ELECTRIC CAPITAL CORPORATION	1,000,000.00 1,000,000.00	USD CORP	ST 01/15/2013	01/18/2013 10/20/2016	10/20/2016 15,079.86	1,028,853.93 1,286.07	1,030,140.00

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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 4,093.15	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 1,253.75	296,197.17 236.53	296,433.70
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 595.00	140,567.80 112.60	140,680.40
MS CNB-PFM	40428AR41 Hsbc Bank USA	2,095,000.00 2,095,000.00	USD CD	LT 11/17/2015	11/18/2015 11/17/2017	11/17/2017 4,163.81	2,095,000.00 0.00	2,095,000.00
MS CNB-Chandler	43813JAC9 HONDO-141-A3	525,000.00 445,986.47	USD ABS	LT 01/22/2015	01/27/2015 12/21/2016	11/21/2017 83.00	445,559.29 -151.04	445,408.25
MS CNB-Chandler	43813NAC0 HONDO-152-A3	960,000.00 960,000.00	USD ABS	LT 05/13/2015	05/20/2015 04/21/2018	02/21/2019 277.33	961,583.31 -2,734.16	958,849.15
MS CNB-Chandler	43814GAC4 HONDO-142-A3	395,000.00 358,455.23	USD ABS	LT 05/13/2014	05/21/2014 06/19/2017	03/19/2018 99.67	358,444.38 -450.34	357,994.04
MS CNB-Chandler	43814HAC2 HONDO-143-A3	390,000.00 390,000.00	USD ABS	LT 08/12/2014	08/20/2014 09/15/2017	06/15/2018 152.53	389,975.41 -318.42	389,656.99
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 4,062.50	629,308.02 610.73	629,918.75
MS CNB-Chandler	459058ER0 INTERNATIONAL BANK FOR RECONSTRUCTION AND 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 6,238.33	1,967,003.61 1,971.99	1,968,975.60
MS CNB-Chandler	459200HZ7 INTERNATIONAL BUSINESS MACHINES CORP	1,035,000.00 1,035,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 5,660.16	1,032,868.47 -2,401.77	1,030,466.70
MS CNB-PFM	459200HZ7 INTERNATIONAL BUSINESS MACHINES CORP	1,825,000.00 1,825,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 9,980.47	1,821,241.51 -4,235.01	1,817,006.50
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 11,581.25	1,634,702.56 -2,024.26	1,632,678.30
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 28,750.00	2,003,386.55 233.45	2,003,620.00
MS CNB-Chandler	477877AD6 JDOT-14B-A3	445,000.00 445,000.00	USD ABS	LT 08/26/2014	09/03/2014 11/15/2017	11/15/2018 211.62	444,963.49 -124.58	444,838.91
MS CNB-Chandler	477877AD6 JDOT-14B-A3	490,000.00 490,000.00	USD ABS	LT 12/03/2014	12/08/2014 11/15/2017	11/15/2018 233.02	489,933.93 -111.31	489,822.62
MS CNB-Chandler	47787VAC5 JDOT-14-A3	565,000.00 489,534.87	USD ABS	LT 04/02/2014	04/09/2014 08/15/2017	04/16/2018 200.17	489,513.19 -425.07	489,088.12
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 9,310.76	775,288.58 -63.83	775,224.75
MS CNB-Chandler	594918BF0 MICROSOFT CORP	485,000.00 485,000.00	USD CORP	LT 11/02/2015	11/03/2015 11/03/2018	11/03/2018 1,541.22	484,554.31 2,114.09	486,668.40
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM CORP	550,000.00 550,000.00	USD CORP	LT 07/10/2015	07/15/2015 02/15/2017	02/15/2017 4,438.19	553,650.08 -4,541.08	549,109.00
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM CORP	510,000.00 510,000.00	USD CORP	LT 03/08/2013	03/13/2013 02/15/2017	02/15/2017 4,115.42	513,268.90 -4,095.10	509,173.80
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 1,766.67	499,975.15 1,459.85	501,435.00
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 2,120.00	597,728.80 3,993.20	601,722.00
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 1,438.89	499,867.56 2.44	499,870.00
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 2,859.72	499,998.56 -873.56	499,125.00
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 1,853.10	323,666.01 -233.01	323,433.00
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 3,125.90	744,710.15 1,191.30	745,901.45
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 774.13	244,977.92 308.73	245,286.65
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 452.83	194,925.77 520.78	195,446.55
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 1,187.28	429,556.49 -1,555.99	428,000.50
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 2,277.92	823,918.64 -2,754.89	821,163.75

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

As of 01/31/2016

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	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 616.88	105,319.92 42.33	105,362.25
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 881.25	150,666.22 -148.72	150,517.50
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 5,140.63	874,221.44 3,797.31	878,018.75
MS CNB-PFM	86958DH54 Svenska Handelsbanken AB	1,250,000.00 1,250,000.00	USD CD	LT 11/20/2015	11/24/2015 08/24/2017	08/24/2017 0.00	1,250,000.00 0.00	1,250,000.00
MS CNB-Chandler	89231MAC9 TART-14A-A3	400,000.00 314,146.27	USD ABS	LT 01/21/2015	01/26/2015 01/17/2017	12/15/2017 93.55	313,936.97 -228.84	313,708.13
MS CNB-Chandler	89231MAC9 TART-14A-A3	410,000.00 321,999.93	USD ABS	LT 03/11/2014	03/19/2014 01/17/2017	12/15/2017 95.88	321,989.15 -438.32	321,550.83
MS CNB-Chandler	89231TAB6 TART-15C-A2A	515,000.00 515,000.00	USD ABS	LT 08/18/2015	08/26/2015 02/15/2017	02/15/2018 210.58	514,980.81 -293.52	514,687.29
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 996.09	424,902.34 586.41	425,488.75
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 317.59	414,628.52 1,828.12	416,456.65
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 426.25	549,616.93 1,659.07	551,276.00
MS CNB-Chandler	89236WAC2 TART-15A-A3	760,000.00 760,000.00	USD ABS	LT 02/24/2015	03/04/2015 02/15/2018	02/15/2019 378.31	759,940.65 797.16	760,737.80
MS CNB-Chandler	91159HHH6 U.S. BANCORP	1,050,000.00 1,050,000.00	USD CORP	LT 01/27/2016	01/28/2016 03/24/2019	04/25/2019 6,160.00	1,065,176.18 -864.68	1,064,311.50
MS CNB-PFM	912828L40 UNITED STATES TREASURY	5,900,000.00 5,900,000.00	USD US GOV	LT 12/02/2015	12/04/2015 09/15/2018	09/15/2018 22,530.22	5,876,985.08 34,755.92	5,911,741.00
MS CNB-PFM	912828PK0 UNITED STATES TREASURY	1,325,000.00 1,325,000.00	USD US GOV	LT 03/26/2015	03/27/2015 11/30/2017	11/30/2017 5,131.66	1,358,181.29 1,493.96	1,359,675.25
MS CNB-PFM	912828QY9 UNITED STATES TREASURY	3,370,000.00 3,370,000.00	USD US GOV	LT 07/01/2015	07/06/2015 07/31/2018	07/31/2018 208.31	3,464,245.67 20,165.83	3,484,411.50
MS CNB-Chandler	912828RH5 UNITED STATES TREASURY	450,000.00 450,000.00	USD US GOV	LT 04/28/2015	04/29/2015 09/30/2018	09/30/2018 2,096.31	454,024.00 1,268.00	455,292.00
MS CNB-Chandler	912828RH5 UNITED STATES TREASURY	800,000.00 800,000.00	USD US GOV	LT 08/21/2014	08/25/2014 09/30/2018	09/30/2018 3,726.77	798,650.98 10,757.02	809,408.00
MS CNB-PFM	912828RH5 UNITED STATES TREASURY	1,000,000.00 1,000,000.00	USD US GOV	LT 10/08/2015	10/14/2015 09/30/2018	09/30/2018 4,658.47	1,011,387.59 372.41	1,011,760.00
MS CNB-PFM	912828RY8 UNITED STATES TREASURY	3,000,000.00 3,000,000.00	USD US GOV	LT 01/06/2016	01/11/2016 12/31/2018	12/31/2018 3,626.37	3,007,471.97 26,398.03	3,033,870.00
MS CNB-PFM	912828SC5 UNITED STATES TREASURY	1,275,000.00 1,275,000.00	USD US GOV	LT 03/26/2015	03/27/2015 01/31/2017	01/31/2017 30.65	1,278,745.80 -1,004.55	1,277,741.25
MS CNB-PFM	912828SC5 UNITED STATES TREASURY	20,000.00 20,000.00	USD US GOV	LT 07/29/2014	07/31/2014 01/31/2017	01/31/2017 0.48	20,015.36 27.64	20,043.00
MS CNB-PFM	912828SC5 UNITED STATES TREASURY	1,200,000.00 1,200,000.00	USD US GOV	LT 02/26/2015	02/27/2015 01/31/2017	01/31/2017 28.85	1,203,189.95 -609.95	1,202,580.00
MS CNB-Chandler	912828SD3 UNITED STATES TREASURY	1,500,000.00 1,500,000.00	USD US GOV	LT 04/29/2015	04/30/2015 01/31/2019	01/31/2019 51.51	1,503,298.61 7,951.39	1,511,250.00
MS CNB-Chandler	912828SD3 UNITED STATES TREASURY	200,000.00 200,000.00	USD US GOV	LT 10/29/2015	10/30/2015 01/31/2019	01/31/2019 6.87	200,693.52 806.48	201,500.00
MS CNB-PFM	912828SJ0 UNITED STATES TREASURY	2,000,000.00 2,000,000.00	USD US GOV	LT 06/02/2014	06/03/2014 02/28/2017	02/28/2017 7,403.85	2,003,213.31 926.69	2,004,140.00
MS CNB-PFM	912828SM3 UNITED STATES TREASURY	770,000.00 770,000.00	USD US GOV	LT 12/24/2014	12/30/2014 03/31/2017	03/31/2017 2,608.74	770,983.57 1,842.33	772,825.90
MS CNB-Chandler	912828SS0 UNITED STATES TREASURY	400,000.00 400,000.00	USD US GOV	LT 01/06/2014	01/07/2014 04/30/2017	04/30/2017 894.23	399,627.47 1,264.53	400,892.00
MS CNB-Chandler	912828SS0 UNITED STATES TREASURY	1,000,000.00 1,000,000.00	USD US GOV	LT 06/02/2014	06/04/2014 04/30/2017	04/30/2017 2,235.58	1,001,146.27 1,083.73	1,002,230.00
MS CNB-Chandler	912828ST8 UNITED STATES TREASURY	600,000.00 600,000.00	USD US GOV	LT 10/29/2015	10/30/2015 04/30/2019	04/30/2019 1,916.21	601,001.99 2,676.01	603,678.00
MS CNB-Chandler	912828ST8 UNITED STATES TREASURY	1,100,000.00 1,100,000.00	USD US GOV	LT 07/31/2015	07/31/2015 04/30/2019	04/30/2019 3,513.05	1,100,455.25 6,287.75	1,106,743.00
MS CNB-PFM	912828SY7 UNITED STATES TREASURY	255,000.00 255,000.00	USD US GOV	LT 01/08/2016	01/11/2016 05/31/2017	05/31/2017 274.33	254,092.76 598.69	254,691.45

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

As of 01/31/2016

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	912828SY7 UNITED STATES TREASURY	525,000.00 525,000.00	USD US GOV	LT 03/24/2014	03/25/2014 05/31/2017	05/31/2017 564.81	522,117.67 2,247.08	524,364.75
MS CNB-PFM	912828TB6 UNITED STATES TREASURY	1,250,000.00 1,250,000.00	USD US GOV	LT 10/30/2014	11/03/2014 06/30/2017	06/30/2017 824.18	1,249,323.28 1,114.22	1,250,437.50
MS CNB-PFM	912828TB6 UNITED STATES TREASURY	1,500,000.00 1,500,000.00	USD US GOV	LT 12/05/2014	12/10/2014 06/30/2017	06/30/2017 989.01	1,496,260.38 4,264.62	1,500,525.00
MS CNB-Chandler	912828TG5 UNITED STATES TREASURY	300,000.00 300,000.00	USD US GOV	LT 03/30/2015	03/31/2015 07/31/2017	07/31/2017 4.12	299,112.31 -168.31	298,944.00
MS CNB-Chandler	912828TG5 UNITED STATES TREASURY	1,100,000.00 1,100,000.00	USD US GOV	LT 05/07/2013	05/09/2013 07/31/2017	07/31/2017 15.11	1,098,376.04 -2,248.04	1,096,128.00
MS CNB-Chandler	912828TH3 UNITED STATES TREASURY	1,725,000.00 1,725,000.00	USD US GOV	LT 09/29/2015	09/30/2015 07/31/2019	07/31/2019 41.47	1,706,658.30 4,386.45	1,711,044.75
MS CNB-PFM	912828TM2 UNITED STATES TREASURY	640,000.00 640,000.00	USD US GOV	LT 09/02/2014	09/04/2014 08/31/2017	08/31/2017 1,692.31	636,121.62 2,502.38	638,624.00
MS CNB-PFM	912828UA6 UNITED STATES TREASURY	1,220,000.00 1,220,000.00	USD US GOV	LT 12/01/2014	12/03/2014 11/30/2017	11/30/2017 1,312.50	1,214,499.17 1,877.43	1,216,376.60
MS CNB-Chandler	912828UA6 UNITED STATES TREASURY	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 11/30/2017	11/30/2017 602.45	554,665.73 3,671.07	558,336.80
MS CNB-Chandler	912828UA6 UNITED STATES TREASURY	150,000.00 150,000.00	USD US GOV	LT 07/31/2014	07/31/2014 11/30/2017	11/30/2017 161.37	148,369.71 1,184.79	149,554.50
MS CNB-Chandler	912828UA6 UNITED STATES TREASURY	700,000.00 700,000.00	USD US GOV	LT 03/30/2015	03/31/2015 11/30/2017	11/30/2017 753.07	697,408.04 512.96	697,921.00
MS CNB-Chandler	912828UB4 UNITED STATES TREASURY	1,750,000.00 1,750,000.00	USD US GOV	LT 10/29/2015	10/30/2015 11/30/2019	11/30/2019 3,012.30	1,726,139.67 12,170.33	1,738,310.00
MS CNB-Chandler	912828UE8 UNITED STATES TREASURY	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 12/31/2017	12/31/2017 369.23	555,334.56 4,183.84	559,518.40
MS CNB-Chandler	912828UE8 UNITED STATES TREASURY	175,000.00 175,000.00	USD US GOV	LT 07/31/2014	07/31/2014 12/31/2017	12/31/2017 115.38	173,301.01 1,548.49	174,849.50
MS CNB-Chandler	912828UJ7 UNITED STATES TREASURY	775,000.00 775,000.00	USD US GOV	LT 08/21/2014	08/25/2014 01/31/2018	01/31/2018 18.63	770,116.11 5,821.64	775,937.75
MS CNB-PFM	912828UJ7 UNITED STATES TREASURY	2,025,000.00 2,025,000.00	USD US GOV	LT 11/05/2015	11/09/2015 01/31/2018	01/31/2018 48.68	2,023,014.82 4,435.43	2,027,450.25
MS CNB-Chandler	912828VA5 UNITED STATES TREASURY	1,725,000.00 1,725,000.00	USD US GOV	LT 12/29/2015	12/29/2015 04/30/2020	04/30/2020 4,958.19	1,686,607.75 29,905.25	1,716,513.00
MS CNB-PFM	912828VK3 UNITED STATES TREASURY	995,000.00 995,000.00	USD US GOV	LT 10/08/2015	10/14/2015 06/30/2018	06/30/2018 1,202.75	1,006,736.95 272.70	1,007,009.65
MS CNB-PFM	912828VQ0 UNITED STATES TREASURY	2,115,000.00 2,115,000.00	USD US GOV	LT 04/24/2015	04/27/2015 07/31/2018	07/31/2018 79.89	2,137,663.90 2,779.55	2,140,443.45
MS CNB-PFM	912828WD8 UNITED STATES TREASURY	1,000,000.00 1,000,000.00	USD US GOV	LT 11/05/2015	11/09/2015 10/31/2018	10/31/2018 3,193.68	1,002,742.11 5,307.89	1,008,050.00
MS CNB-PFM	912828XA3 UNITED STATES TREASURY	2,550,000.00 2,550,000.00	USD US GOV	LT 12/28/2015	12/30/2015 05/15/2018	05/15/2018 5,464.29	2,538,690.61 18,474.89	2,557,165.50
MS CNB-PFM	91412GSX4 UNIVERSITY CALIF REVS	275,000.00 275,000.00	USD MUNI	ST 09/26/2013	10/02/2013 05/15/2016	05/15/2016 526.56	275,000.00 299.75	275,299.75
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 -1,105.15	805,496.55 -1,105.15	804,391.40
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 14,269.14	754,596.83 1,263.00	755,859.83
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 4,666.03	246,723.82 443.37	247,167.19
MS CNB-Chandler	94974BFG0 WELLS FARGO & CO	600,000.00 600,000.00	USD CORP	LT 09/09/2014	09/10/2014 01/16/2018	01/16/2018 375.00	598,344.17 917.83	599,262.00
MS CNB-PFM	94974BGB0 WELLS FARGO & CO	500,000.00 500,000.00	USD CORP	LT 09/02/2014	09/09/2014 09/08/2017	09/08/2017 2,780.56	499,733.31 166.69	499,900.00
MS CNB-PFM	94974BGB0 WELLS FARGO & CO	790,000.00 790,000.00	USD CORP	LT 07/01/2015	07/07/2015 09/08/2017	09/08/2017 4,393.28	791,843.14 -2,001.14	789,842.00
MS ---	---	169,406,000.00 169,041,122.76	USD ---	---	---	---	169,327,260.06 327,219.69	169,654,479.75
						520,263.19		

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

As of 01/31/2016

Summary

<i>General Ledger Grouping, Account</i>	<i>Identifier, Description</i>	<i>Original Units, Factorized Units</i>	<i>Currency, Security Type</i>	<i>BS Class, Trade Date</i>	<i>Settle Date, Amort Target Date</i>	<i>Maturity Date, Accrued Interest</i>	<i>Book Value, Net Unrealized Gain/Loss</i>	<i>Market Value</i>
---	---	169,812,041.52	USD	---	---	---	169,733,301.58	170,060,521.28
---	---	169,447,164.29	---	---	---	520,263.19	327,219.69	

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

GAAP Trading Activity (Medium-Term Portfolio)

01/01/2016 - 01/31/2016

* Does not Lock Down.

Account	Identifier	Description	Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Price	Principal	Accrued Interest	Amount
CNB-Chandler	---	---	1,050,000.00	---	Buy	01/22/2016	01/27/2016	---	100.888	1,059,324.00	5,903.33	-1,065,227.33
CNB-PFM	3130A3J70	FEDERAL HOME LOAN BANKS	-800,000.00	USD	Sell	01/06/2016	01/11/2016	11/23/2016	99.848	-798,784.00	-666.67	799,450.67
CNB-Chandler	43813JAC9	HONDO-141-A3	-44,344.57	USD	Principal Paydown	01/21/2016	01/21/2016	11/21/2017	---	-44,344.57	0.00	44,344.57
CNB-Chandler	43814GAC4	HONDO-142-A3	-28,135.99	USD	Principal Paydown	01/18/2016	01/18/2016	03/19/2018	---	-28,136.00	0.00	28,136.00
CNB-Chandler	47787VAC5	JDOT-14-A3	-44,819.86	USD	Principal Paydown	01/15/2016	01/15/2016	04/16/2018	---	-44,819.86	0.00	44,819.86
CNB-Chandler	60934N104	FEDR GOV OBLIGATIONS CL IS MMF	1,218,986.13	USD	Buy	---	---	01/31/2016	1.00	1,218,986.13	0.00	-1,218,986.13
CNB-Chandler	60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-1,065,227.33	USD	Sell	01/28/2016	01/28/2016	01/31/2016	1.00	-1,065,227.33	0.00	1,065,227.33
CNB-PFM	60934N104	FEDR GOV OBLIGATIONS CL IS MMF	36,114.88	USD	Buy	---	---	01/31/2016	1.00	36,114.88	0.00	-36,114.88
CNB-PFM	717081DD2	PFIZER INC	-1,000,000.00	USD	Sell	01/06/2016	01/11/2016	01/15/2017	99.847	-998,470.00	-4,400.00	1,002,870.00
CNB-Chandler	89231MAC9	TART-14A-A3	-61,230.90	USD	Principal Paydown	01/15/2016	01/15/2016	12/15/2017	---	-61,230.90	0.00	61,230.90
CNB-PFM	912828RY8	UNITED STATES TREASURY	3,000,000.00	USD	Buy	01/06/2016	01/11/2016	12/31/2018	100.254	3,007,617.19	1,246.57	-3,008,863.76
CNB-PFM	912828SC5	UNITED STATES TREASURY	-1,200,000.00	USD	Sell	01/06/2016	01/11/2016	01/31/2017	100.059	-1,200,703.13	-4,679.35	1,205,382.48
CNB-Chandler	912828SM3	UNITED STATES TREASURY	-1,000,000.00	USD	Sell	01/26/2016	01/27/2016	03/31/2017	100.332	-1,003,316.96	-3,251.37	1,006,568.33
CNB-PFM	912828SY7	UNITED STATES TREASURY	255,000.00	USD	Buy	01/08/2016	01/11/2016	05/31/2017	99.629	254,053.71	182.89	-254,236.60
CNB-PFM	931142DNO	WAL-MART STORES INC	-255,000.00	USD	Sell	01/08/2016	01/11/2016	04/21/2017	100.142	-255,362.10	-566.67	255,928.77
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* 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.