

City of Los Angeles

Office of Finance



INVESTMENT REPORT

December 31, 2015

Claire Bartels
City Treasurer

Tom Juarez
Chief Investment Officer

200 N. Spring Street
Room 220, City Hall
Los Angeles, CA 90012
(213) 978-1774

CLAIRE BARTELS
DIRECTOR of FINANCE
CITY TREASURER

CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI
MAYOR

OFFICE OF FINANCE
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February 18, 2016

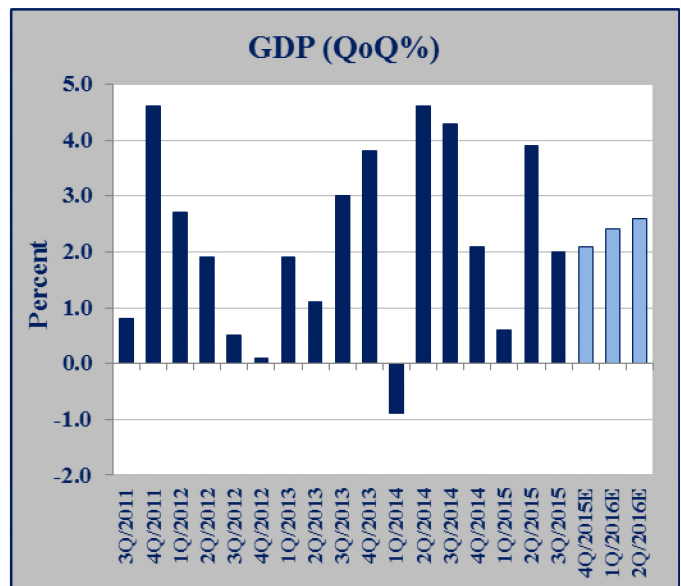
Honorable Members of City Council
of the City of Los Angeles

Honorable Members:

This is the Investment Report for the month ending December 31, 2015. It is provided to ensure the City Council is informed of the Department's activities. It satisfies the recommended reporting requirements of the City of Los Angeles Administrative Code, Chapter 5.1, Article 1, Section 20.90, which addresses the City Council's request for monthly financial information.

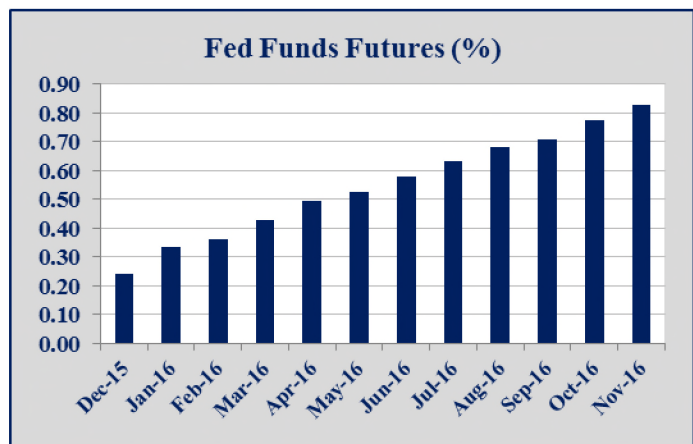
INVESTMENT ENVIRONMENT¹

The U.S. economy (as measured by the Gross Domestic Product-GDP) increased at an annual rate of 2.0% for the third quarter of 2015, which is 0.1% less than was estimated the previous month. The current anticipated growth rate for all of 2015 is 2.5%, which matches last month's 2015 full-year forecast. The U.S. unemployment rate for December 2015 was 5.0%, matching last month's rate. The Consumer Price Index (CPI) increased 0.7% for the twelve months ending December 2015. Although energy price declines continue to put downward pressure on inflation, prices were up due to higher wages, education, and housing costs. U.S. consumer spending, as measured by Retail Sales, increased 2.2% over the past twelve months.



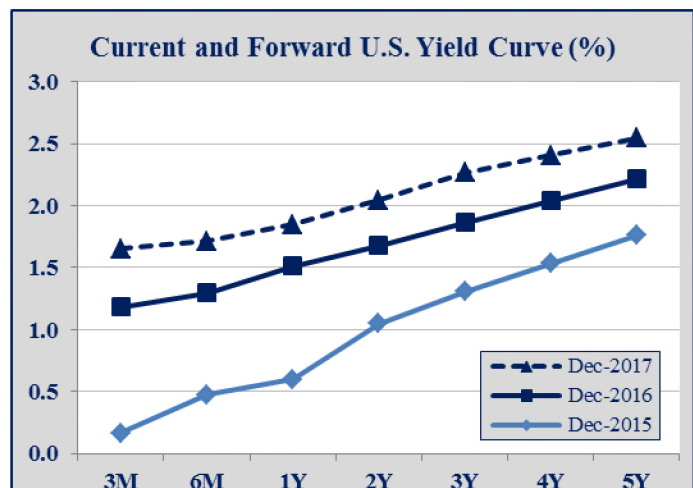
¹ Source: Bloomberg Finance L.P.

The Federal Reserve raised the Fed Funds rate within the range of 0.25% and 0.50% at its December 16, 2015 meeting. The Federal Reserve expects that, with gradual adjustments in the stance of monetary policy, economic activity will continue to expand at a moderate pace and labor market indicators will continue to strengthen. Overall, taking into account domestic and international developments, the Fed sees the risks to the outlook for both economic activity and the labor market as balanced. Inflation is expected to rise to 2 percent over the medium term as the transitory effects of declines in energy and import prices dissipate and the labor market strengthens further.



CURRENT AND FORWARD INTEREST RATES

The current U.S. Treasury yield curve is a normal, upwardly sloping curve—giving longer term investors more yield as they realize more interest rate risk than shorter term investors. Forward yield curves, which are based upon the current rates, indicate rising short-term and long-term rates in the future.



COMPLIANCE

Investment transactions were executed in accordance with the California State Government Code and the City’s Investment Policy. The City Treasurer believes the General Pool contains sufficient cash flow liquidity to meet the next six months of expected expenditures.

REVIEW AND MONITORING

FTN Financial Main Street Advisors, the City’s investment advisor, currently monitors the Department’s investment activities.

PORTFOLIO CHARACTERISTICS

The Office of Finance invests primarily in a variety of fixed income securities in accordance with current policy and guidelines. The following table summarizes the key characteristics of the City's investment portfolios as of December 31, 2015.

Portfolio Funds	Amount of Funds at Market Value	Effective Yield	Average Weighted Maturity	Average Credit Rating
Core Portfolio	\$1,514,086,161	0.65%	42 Days	AA+
Reserve Portfolio	\$6,631,467,559	1.33%	2.8 Years	AA+
Total Investment Pool	\$8,145,553,720	1.21%	2.3 Years	AA+

NOTE: Effective yield is a **snapshot** of how much an investment would yield *assuming that when interest is received it is immediately reinvested*. It does not include capital gains or losses in its computation. The effective yield of the Core Portfolio excludes that of cash (bank balances). The Average Credit Rating is a weighted average rating using both Standard & Poor's and Moody's, and is expressed in terms of a Standard & Poor's rating.

INVESTMENT PERFORMANCE²

	Core Portfolio	Reserve Portfolio	Combined Portfolio
Market Value	\$1,514,086,161	\$6,631,467,559	\$8,145,553,720
Total Rate of Return	0.02%	-0.15%	n/a
Benchmark Total Rate of Return	0.03%	-0.17%	n/a
Variance	-0.01%	0.02%	n/a

The City measures investment performance on a total return basis to an established industry recognized benchmark*. The above table summarizes the December 31, 2015 portfolio total rate of return for the City's General Pool. Additional investment information may be found on pages 6 through 29 of this report.

The objective of the Core Portfolio is to preserve capital, maintain liquidity and earn income. The 3-month T bill index is the most appropriate available index to use. The Core Portfolio does not mirror the investments in the index due to limited (Thursday) maturities, and the large daily cash flows of the City, which require the placement, and subsequent maturity of securities daily.

*The benchmark index for the Reserve Portfolio was changed August 1, 2013. This index, which was created in 2013 by Bank of America Merrill Lynch, more closely matches the California State Code and the City's Investment policy in specific regard to corporate medium term notes as compared to the previously used index.

² Performance is measured as mandated by the Global Investment Performance Standards, which is published by the CFA Institute and is widely accepted as the source of industry standard performance metrics. Section 2.A.1 states that total return, including realized and unrealized gains and losses must be used.

If you have any questions about the information contained in this report, please contact me at (213) 978-1774 or Tom Juarez, Chief Investment Officer, at (213) 978-4039.

Respectfully,

A handwritten signature in black ink that reads "Claire Bartels". The signature is written in a cursive, flowing style.

Claire Bartels
City Treasurer

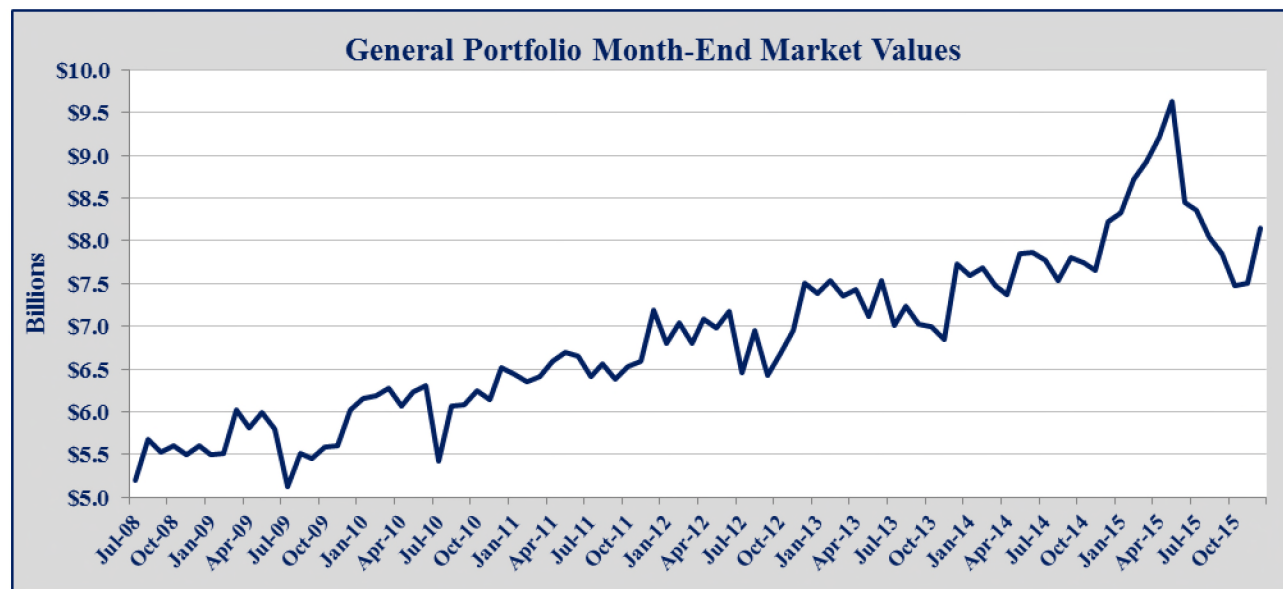
Attachments

cc: Honorable Ron Galperin, City Controller
Ana Guerrero, Mayor's Chief of Staff
Matt Szabo, Deputy Mayor of Budget and Innovation
Miguel Santana, City Administrative Officer
Sharon Tso, Chief Legislative Analyst
Investment Reports File
Chron File

GENERAL PORTFOLIO ASSET HOLDINGS
 December 31, 2015

Description	Par Value	Market Value	Percent of Total	Average Days	Weighted Years
Bank Deposits*	\$65,600,025	\$65,600,025	0.81%	1	0.0
BNYM Sweep Account	\$0	\$0	0.00%	0	0.0
L.A.I.F. (State of California)	\$0	\$0	0.00%	0	0.0
Subtotal: Cash & Overnight Inv.	\$65,600,025	\$65,600,025	0.81%	1	0.0
CDARS	\$0	\$0	0.00%	0	0.0
Commercial Paper	\$965,814,000	\$965,626,608	11.85%	21	0.1
Negotiable Cert. of Deposit	\$0	\$0	0.00%	0	0.0
Corporate Notes	\$170,000,000	\$170,921,800	2.10%	137	0.4
U.S. Agencies/Munis/Supras	\$311,644,000	\$311,937,729	3.83%	63	0.2
U.S. Treasuries	\$0	\$0	0.00%	0	0.0
Subtotal: Pooled Investments	\$1,447,458,000	\$1,448,486,136	17.78%	44	0.1
Total Short-Term Core Portfolio:	\$1,513,058,025	\$1,514,086,161	18.59%	42	0.1
Money Market Funds	\$0	\$0	0.00%	0	0.0
Commercial Paper	\$0	\$0	0.00%	0	0.0
Negotiable Cert. of Deposit	\$0	\$0	0.00%	0	0.0
Corporate Notes	\$1,305,909,000	\$1,306,189,151	16.04%	1,007	2.8
U.S. Agencies/Munis/Supras	\$688,830,000	\$690,243,678	8.47%	907	2.5
U.S. Treasuries	\$4,617,000,000	\$4,635,034,730	56.90%	1,021	2.8
Total Long-Term Reserve Portfolio	\$6,611,739,000	\$6,631,467,559	81.41%	1,006	2.8
Total Cash & Pooled Investments	\$8,124,797,025	\$8,145,553,720	100.00%	827	2.3

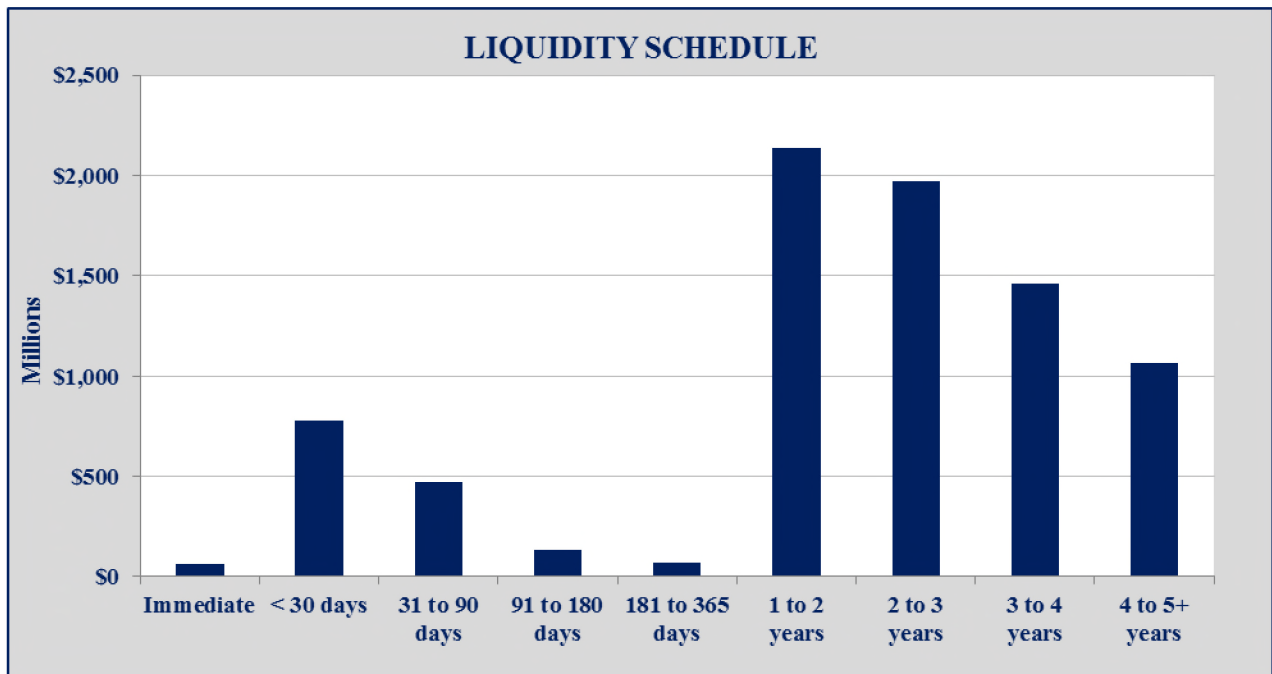
*Collected Balance for Wells Fargo Active Accounts.
 Figures may not total due to rounding.



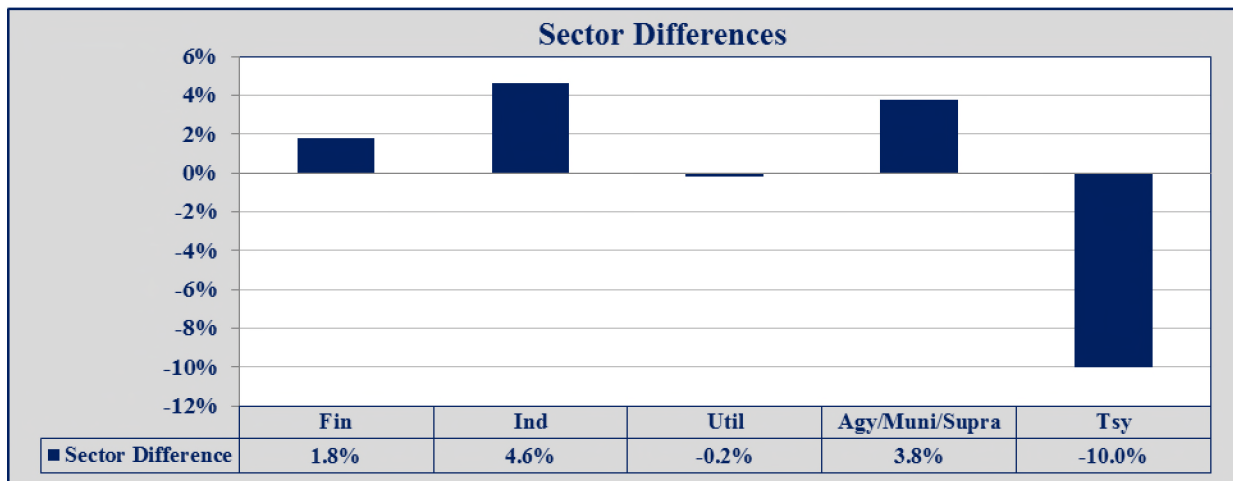
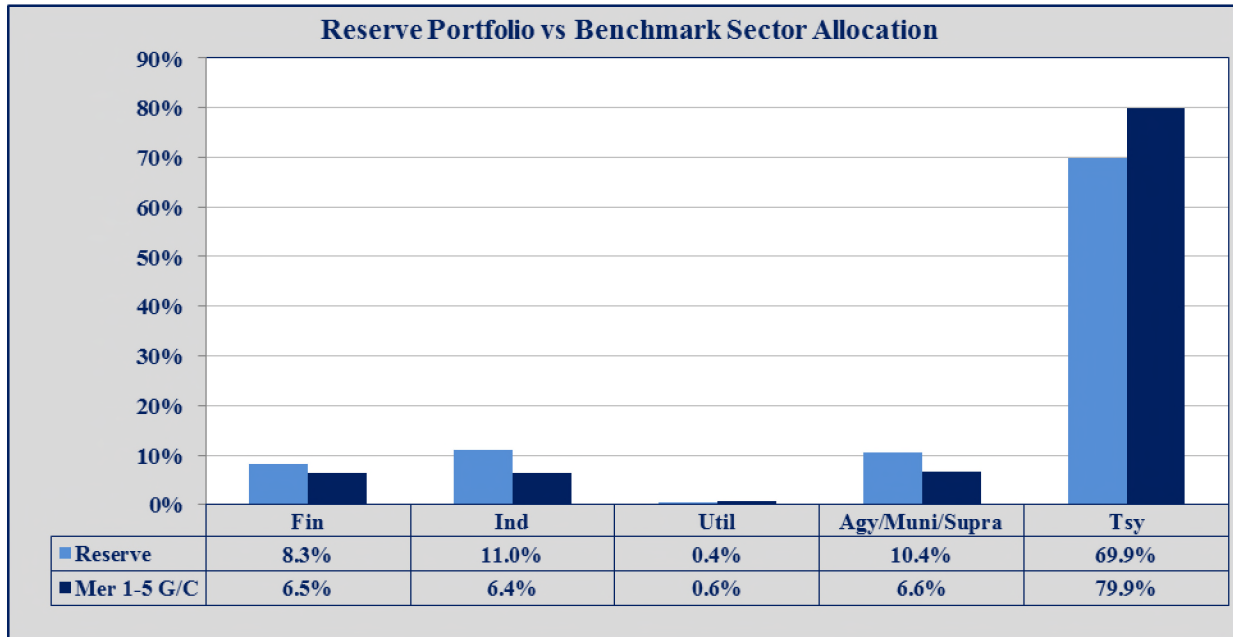
GENERAL PORTFOLIO LIQUIDITY SCHEDULE
 December 31, 2015

<u>Description</u>	<u>Availability</u>	<u>Market Value</u>	<u>Cumulative</u>	<u>Percent of Total Funds</u>
L.A.I.F. State of California		\$0	\$0	0%
BNYM Sweep Account		\$0	\$0	0%
Bank Deposits*		\$65,600,025	\$65,600,025	0.81%
Subtotal			\$65,600,025	0.81%
Pooled Investments Maturing:				
	<30 days	\$778,225,097	\$843,825,122	10.36%
	31 to 90 days	\$469,127,944	\$1,312,953,066	16.12%
	91 to 180 days	\$130,655,296	\$1,443,608,361	17.72%
	181 to 365 days	\$70,477,800	\$1,514,086,161	18.59%
	1 to 2 years	\$2,135,718,368	\$3,649,804,529	44.81%
	2 to 3 years	\$1,968,276,122	\$5,618,080,651	68.97%
	3 to 4 years	\$1,459,613,691	\$7,077,694,342	86.89%
	4 to 5+ years	\$1,067,859,378	\$8,145,553,720	100.00%
Total Cash and Pooled Investments		\$8,145,553,720		

*Collected Balance for Wells Fargo Active Accounts.
 Figures may not total due to rounding.



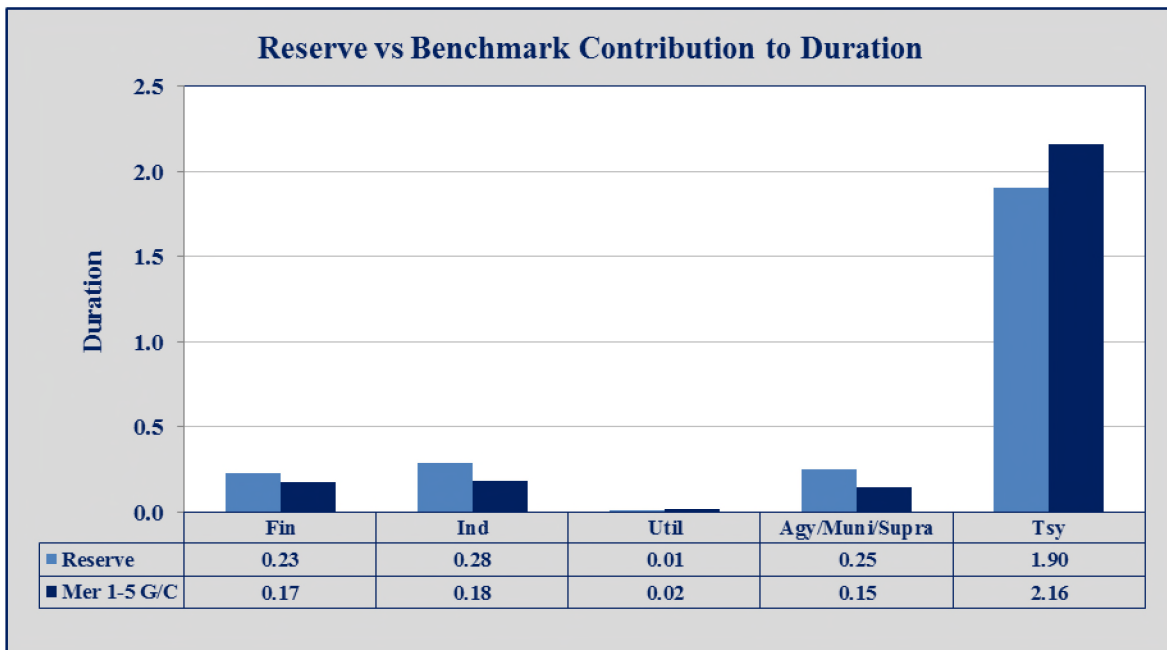
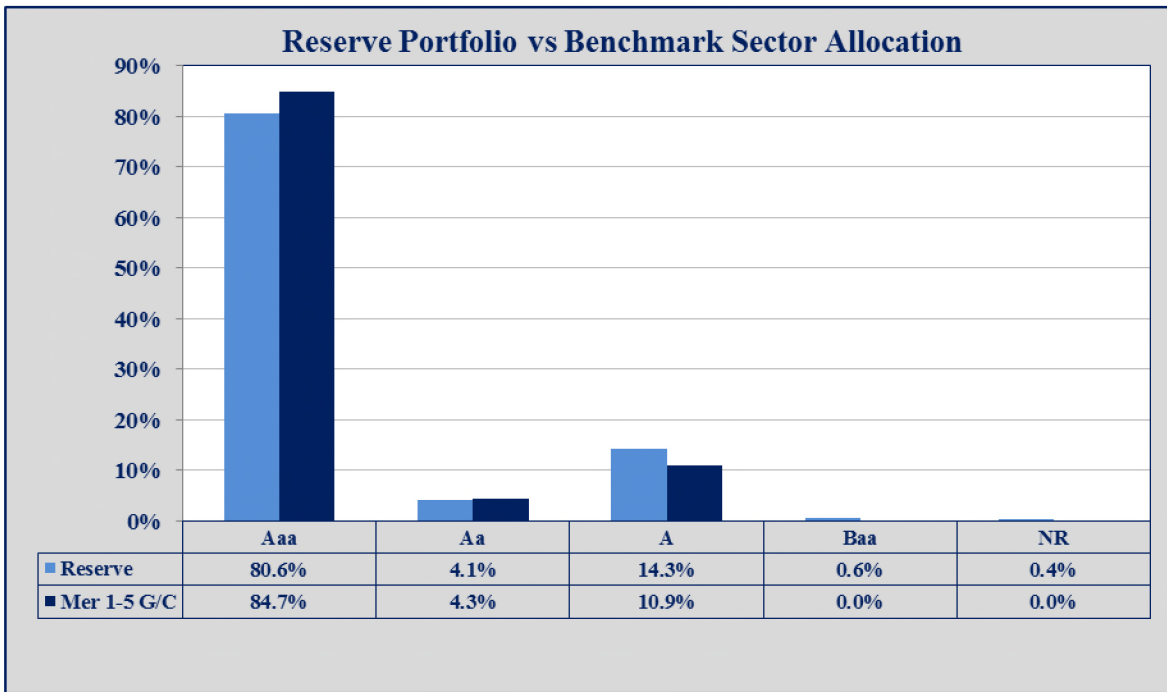
RESERVE PORTFOLIO SECTOR ALLOCATION
 December 31, 2015



Sector Allocation Chart - Highlights the portfolio differences versus the benchmark with respect to the percentage of assets in each sector. Figures may not total due to rounding.

- Fin – Financial Services
- Ind – Industrial
- Util – Utilities
- Agy/Muni/Supra - Government Agencies, Municipalities, and Supranationals
- Tsy – Treasury Notes and Bonds
- Mer 1-5 G/C – Merrill Lynch 1-5 year Government and U.S. Corporate A-AAA Index

RESERVE CREDIT RATINGS and DURATION December 31, 2015



Credit Ratings Chart – Highlights the portfolio differences versus the benchmark with respect to percentage of assets in each of the Moody’s Credit Ratings allocations. Figures may not total due to rounding.

Contribution to Duration Chart – Highlights the portfolio differences versus the benchmark based on the contribution to the overall portfolio duration. This measure explains the sensitivity of each sector to changes in interest rates.

INVESTMENT PERFORMANCE December 31, 2015

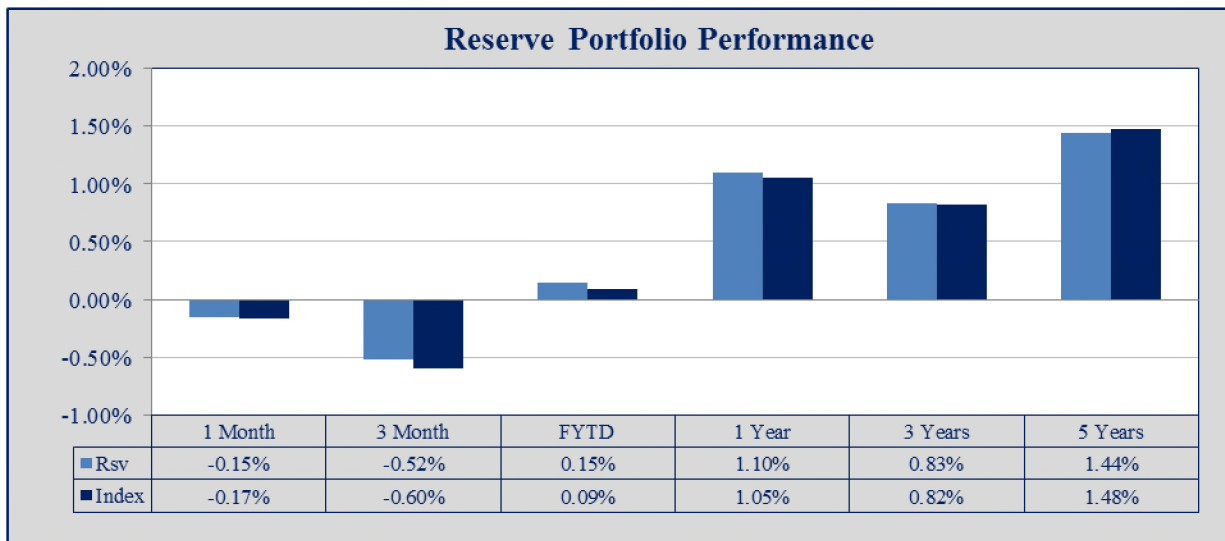
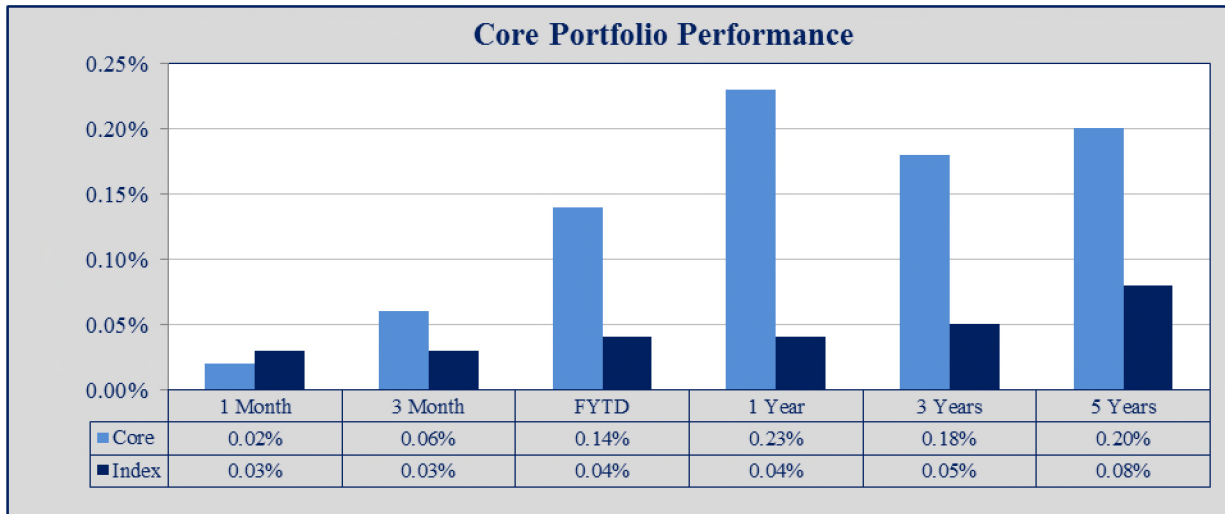
	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Core Portfolio	0.02%	0.06%	0.14%	0.23%	0.18%	0.20%
3 Month Treasury Bill Index*	0.03%	0.03%	0.04%	0.04%	0.05%	0.08%
Variance	-0.01%	0.03%	0.10%	0.19%	0.13%	0.12%

	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Reserve Portfolio	-0.15%	-0.52%	0.15%	1.10%	0.83%	1.44%
1-5 Year Govt/Corp Index**	-0.17%	-0.60%	0.09%	1.05%	0.82%	1.48%
Variance	0.02%	0.08%	0.06%	0.05%	0.01%	-0.04%

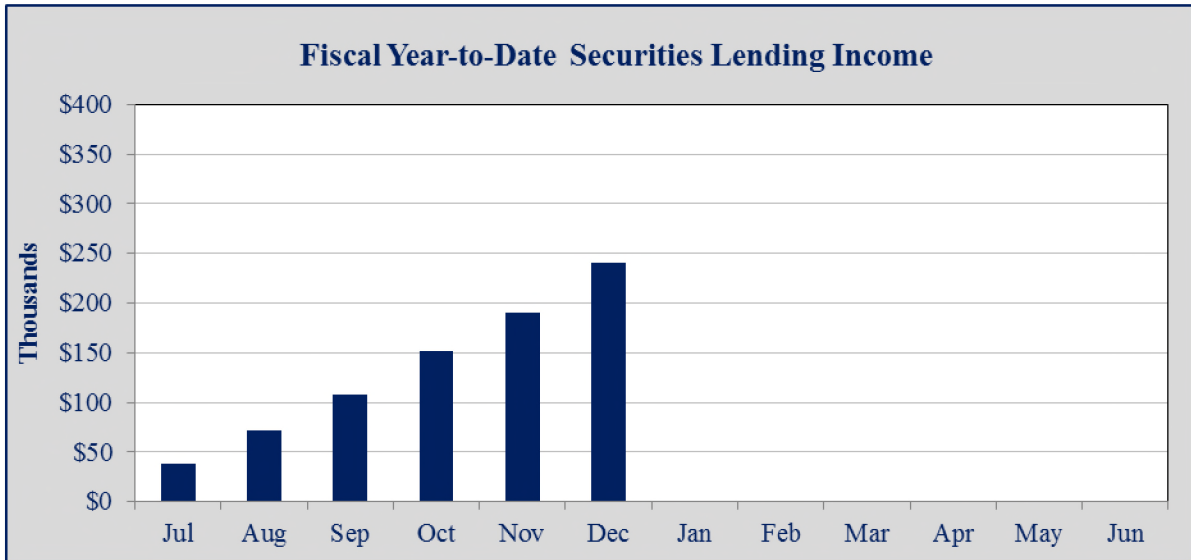
1Y, 3Y, 5Y returns are annualized rates of return

*Core Benchmark: Merrill Lynch 3 Month Treasury Bill Index (G001).g

**Reserve Benchmark: Merrill Lynch 1-5 Year Government and U.S. Corporate A-AAA Index (BU10) August 2013 and forward
 Merrill Lynch 1-5 Year Government and Corporate A-AAA Index (BV10) – Prior to August 2013

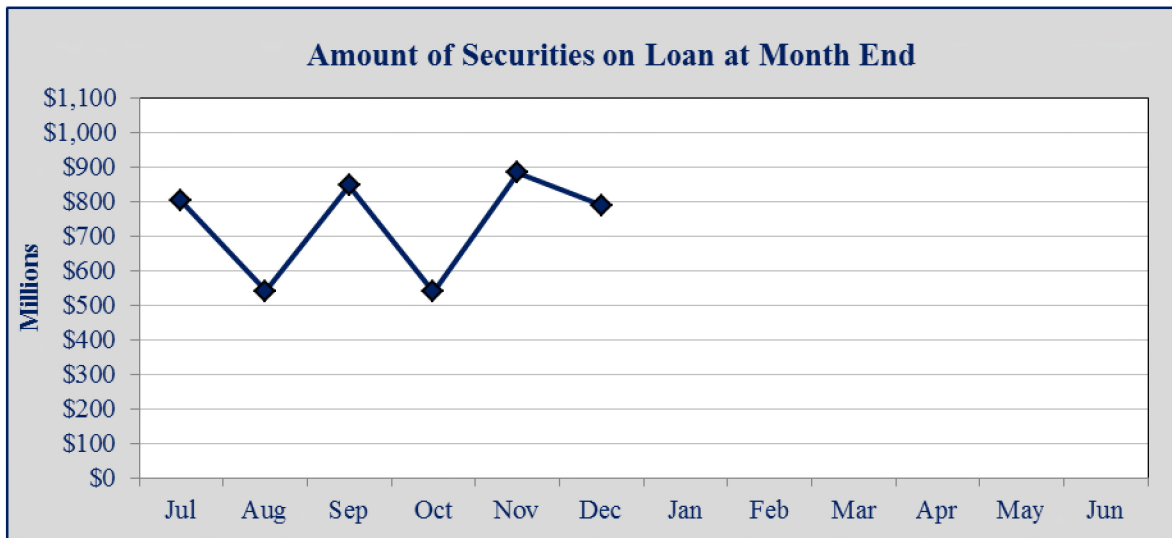


SECURITIES LENDING INFORMATION
 December 31, 2015



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly*	\$38	\$34	\$36	\$44	\$38	\$51						
FYTD*	\$38	\$72	\$108	\$152	\$190	\$241						

*Amounts in Thousands



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly*	\$802	\$541	\$846	\$540	\$884	\$789						

*Amounts in Millions

Bank of New York Mellon is the securities lending agent for the City. Figures may not total due to rounding.

Portfolio: Core 9218-1
Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S & P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Wells Fargo Bank			Bank				65,600,025	65,600,025	65,600,025		
Bank Tokyo-Mitsubishi	0.000	1/4/2016	CP	A-1	P-1	06538BA45	45,000,000	44,990,775	44,998,255	0	0.422
BNP Paribas	0.000	1/4/2016	CP	A-1	P-1	09659BA42	30,000,000	29,996,400	29,998,707	0	0.370
BNP Paribas	0.000	1/4/2016	CP	A-1	P-1	09659BA42	35,880,000	35,874,698	35,878,453	0	0.288
BNP Paribas	0.000	1/4/2016	CP	A-1	P-1	09659BA42	70,012,000	70,000,098	70,008,982	0	0.370
FHLB DN	0.000	1/4/2016	Agy	A-1+	P-1	313384RJ0	11,000,000	10,998,390	11,000,000	0	0.175
FHLB DN	0.000	1/4/2016	Agy	A-1+	P-1	313384RJ0	44,087,000	44,081,416	44,087,000	0	0.195
FHLB DN	0.000	1/4/2016	Agy	A-1+	P-1	313384RJ0	50,004,000	49,999,333	50,004,000	0	0.164
FHLB DN	0.000	1/4/2016	Agy	A-1+	P-1	313384RJ0	56,508,000	56,499,524	56,508,000	0	0.206
Sumitomo Mitsui	0.000	1/5/2016	CP	A-1	P-1	86562KA53	70,012,000	69,999,398	70,008,558	0	0.370
Exxon Mobil	0.000	1/6/2016	CP	A-1+	P-1	30229AA66	150,000,000	149,970,708	149,993,400	0	0.380
Bank Tokyo-Mitsubishi	0.000	1/7/2016	CP	A-1	P-1	06538BA78	25,000,000	24,998,389	24,998,270	0	0.298
Exxon Mobil	0.000	1/7/2016	CP	A-1+	P-1	30229AA74	50,000,000	49,989,722	49,997,375	0	0.380
Bank Tokyo-Mitsubishi	0.000	1/8/2016	CP	A-1	P-1	06538BA86	25,000,000	24,998,833	24,998,011	0	0.216
Toyota	2.800	1/11/2016	Corp	AA-	Aa3	89233P4R4	15,000,000	14,995,830	15,004,350	198,333	2.828
Bank Tokyo-Mitsubishi	0.000	1/12/2016	CP	A-1	P-1	06538BAC7	13,680,000	13,677,872	13,678,322	0	0.411
Bank Tokyo-Mitsubishi	0.000	1/14/2016	CP	A-1	P-1	06538BAE3	29,005,000	28,998,087	29,000,793	0	0.401
Bank Tokyo-Mitsubishi	0.000	1/15/2016	CP	A-1	P-1	06538BAF0	30,000,000	29,996,125	29,995,313	0	0.319
Bank Tokyo-Mitsubishi	0.000	1/19/2016	CP	A-1	P-1	06538BAK9	28,073,000	28,063,611	28,067,310	0	0.442
Johnson & Johnson	0.000	2/2/2016	CP	A-1+	P-1	47816FB26	50,022,000	49,999,629	50,010,078	0	0.360
Johnson & Johnson	0.000	2/3/2016	CP	A-1+	P-1	47816FB34	100,045,000	99,999,285	100,020,150	0	0.360
Johnson & Johnson	0.000	2/4/2016	CP	A-1+	P-1	47816FB42	25,012,000	25,000,328	25,005,507	0	0.360
FHLMC DN	0.000	2/12/2016	Agy	A-1+	P-1	313396SZ7	25,000,000	24,994,625	24,993,250	0	0.185
US Bank	0.000	2/16/2016	CP	A-1+	P-1	9033E0BG0	30,008,000	29,999,423	29,993,740	0	0.216
Exxon Mobil	0.000	2/17/2016	CP	A-1+	P-1	30229ABH1	74,030,000	73,993,293	73,993,873	0	0.360
US Bank	0.000	2/17/2016	CP	A-1+	P-1	9033E0BH8	25,007,000	24,999,706	24,994,797	0	0.216
FHLB Note	2.650	2/26/2016	Agy	AA+	Aaa	313372Q56	25,000,000	25,006,958	25,086,000	230,035	2.896
JPMorgan Chase & Co	1.125	2/26/2016	Corp	A-	A3	46623EJU4	15,000,000	14,993,950	15,006,900	58,594	1.166
IBRD DN	0.000	3/2/2016	Supra	A-1+	P-1	459052TU0	25,000,000	24,989,500	24,989,833	0	0.247
US Bank	0.000	3/3/2016	CP	A-1+	P-1	9033E0C38	60,028,000	59,999,820	59,986,716	0	0.267
Medtronic	2.625	3/15/2016	Corp	A	A3	585055AU0	15,000,000	14,986,470	15,047,100	115,938	2.717
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912L4S7	5,000,000	4,998,230	5,023,450	33,125	2.688
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912L4S7	10,000,000	9,995,540	10,046,900	66,250	2.696
General Electric	2.950	5/9/2016	Corp	AA+	A1	36962G5C4	35,000,000	34,986,420	35,230,300	149,139	2.990
Johnson & Johnson	2.150	5/15/2016	Corp	AAA	Aaa	478160AY0	15,000,000	14,990,825	15,092,100	41,208	2.212

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Core 9218-1 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
FHLMC Note	2.500	5/27/2016	Agy	AA+	Aaa	3137EACT4	25,000,000	25,140,728	25,192,250	59,028	1.929
John Deere	2.250	6/7/2016	Corp	A	A2	24422ERC5	15,000,000	14,994,090	15,083,400	22,500	2.290
FNMA DN	0.000	6/30/2016	Agy	A-1+	P-1	313588YU3	25,045,000	24,999,832	24,986,896	0	0.252
General Dynamics	2.250	7/15/2016	Corp	A+	A2	369550AQ1	10,000,000	9,997,540	10,065,500	103,750	2.275
American Express	1.300	7/29/2016	Corp	A-	A2	0258M0DG1	10,000,000	9,999,233	10,018,300	54,889	1.308
American Honda	2.600	9/20/2016	Corp	A+	A1	02666QJ61	25,000,000	24,999,750	25,303,500	182,361	2.601
FNMA Note	1.250	9/28/2016	Agy	AA+	Aaa	3135G0CM3	25,000,000	25,148,777	25,090,500	80,729	0.652
							1,513,058,025	1,512,943,185	1,514,086,161	1,395,878	0.649

Portfolio: Reserve 9218-2

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Pfizer	0.900	1/15/2017	Corp	AA	A1	717081DD2	20,000,000	19,968,000	19,960,800	83,000	0.945
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	30,000,000	30,497,520	30,112,500	157,292	0.881
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	80,000,000	81,599,920	80,300,000	419,444	0.741
M&T Trust	1.250	1/30/2017	Corp	A	A2	55279HAD2	10,000,000	9,999,100	9,990,800	52,431	1.253
Berkshire Hathaway	1.900	1/31/2017	Corp	AA	Aa2	084670BD9	25,000,000	24,998,750	25,217,000	199,236	1.901
U.S. Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	50,000,000	50,285,156	50,004,000	183,084	0.618
IBM	1.250	2/6/2017	Corp	AA-	Aa3	459200HC8	7,000,000	6,968,990	7,008,610	35,243	1.342
AT&T	1.600	2/15/2017	Corp	BBB+	Baa1	00206RBC5	10,000,000	9,988,000	10,027,900	60,444	1.625
JPMorgan Chase & Co	1.350	2/15/2017	Corp	A-	A3	46623EJY6	15,000,000	14,992,500	14,969,850	76,500	1.367
Walt Disney	1.125	2/15/2017	Corp	A	A2	25468PCS3	10,000,000	9,904,000	10,010,800	42,500	1.324
U.S. Treasury Note	0.875	2/28/2017	Tsy	AA+	Aaa	912828SJ0	40,000,000	39,996,875	40,015,600	118,269	0.877
U.S. Treasury Note	3.000	2/28/2017	Tsy	AA+	Aaa	912828MS6	50,000,000	55,162,109	51,211,000	506,868	0.884
U.S. Treasury Note	0.875	2/28/2017	Tsy	AA+	Aaa	912828SJ0	75,000,000	75,427,734	75,029,250	221,755	0.556
Cisco	1.100	3/3/2017	Corp	AA-	A1	17275RAT9	5,000,000	4,999,700	5,004,200	18,028	1.102
Exxon Mobil	0.921	3/15/2017	Corp	AAA	Aaa	30231GAA0	10,000,000	10,000,000	9,988,500	27,118	0.921
John Deere	1.400	3/15/2017	Corp	A	A2	24422ERN1	15,000,000	14,995,650	15,023,700	61,833	1.406
PACCAR	1.600	3/15/2017	Corp	A+	A1	69371RK54	10,000,000	9,998,100	10,019,800	47,111	1.604
Philip Morris	1.625	3/20/2017	Corp	A	A2	718172AN9	8,754,000	8,946,150	8,805,824	39,910	1.069
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	25,000,000	25,123,047	25,039,000	63,525	0.827
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	40,000,000	40,401,563	40,062,400	101,639	0.791
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	60,000,000	60,930,469	60,093,600	152,459	0.643
FNMA Note	1.125	4/27/2017	Agy	AA+	Aaa	3135G0JA2	40,000,000	40,834,000	40,066,000	80,000	0.661

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
General Electric	2.300	4/27/2017	Corp	AA+	A1	36962G5W0	10,000,000	9,986,900	10,122,700	40,889	2.328
FHLMC Note	0.700	4/28/2017	Agy	AA+	Aaa	3134G6UC5	12,000,000	11,994,000	11,931,720	14,700	0.725
U.S. Treasury Note	0.875	4/30/2017	Tsy	AA+	Aaa	912828SS0	90,000,000	90,312,891	89,961,300	134,135	0.754
FHLMC Note	1.250	5/12/2017	Agy	AA+	Aaa	3137EADF3	50,000,000	51,124,300	50,077,500	85,069	0.705
Altera	1.750	5/15/2017	Corp	A-	Baa1	021441AD2	8,050,000	8,077,934	8,081,234	18,001	1.677
Berkshire Hathaway	1.600	5/15/2017	Corp	AA	Aa2	084664BS9	10,000,000	10,183,900	10,065,400	20,444	1.193
General Electric	1.250	5/15/2017	Corp	AA+	A1	36962G7J7	12,000,000	11,998,200	11,999,040	19,167	1.255
US Bancorp	1.650	5/15/2017	Corp	A+	A1	91159HHD5	10,000,000	9,981,300	10,030,200	21,083	1.689
Toyota	1.750	5/22/2017	Corp	AA-	Aa3	89233P6D3	10,000,000	9,963,400	10,064,400	18,958	1.827
U.S. Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	50,000,000	49,666,016	49,779,500	27,322	0.853
U.S. Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	50,000,000	49,986,328	49,779,500	27,322	0.638
AT&T	1.700	6/1/2017	Corp	BBB+	Baa1	00206RBF8	15,000,000	14,970,900	15,041,400	21,250	1.741
United Tech	1.800	6/1/2017	Corp	A-	A3	913017BU2	3,000,000	2,997,420	3,016,950	4,500	1.818
Wells Fargo & Co	1.150	6/2/2017	Corp	A	A2	94974BFW5	25,000,000	24,968,500	24,905,750	23,160	1.193
FHLB Note	1.000	6/21/2017	Agy	AA+	Aaa	313379DD8	12,000,000	11,960,640	11,993,400	3,333	1.066
U.S. Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	25,000,000	24,591,797	24,922,000	515	1.184
U.S. Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	50,000,000	50,046,875	49,844,000	1,030	0.731
U.S. Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	50,000,000	50,083,984	49,844,000	1,030	0.672
U.S. Treasury Note	2.375	7/31/2017	Tsy	AA+	Aaa	912828NR7	50,000,000	53,923,828	51,054,500	496,943	0.633
U.S. Treasury Note	0.625	7/31/2017	Tsy	AA+	Aaa	912828XP0	80,000,000	79,925,000	79,552,800	209,239	0.672
Philip Morris	1.250	8/11/2017	Corp	A	A2	718172BP3	6,000,000	5,984,880	6,009,000	29,167	1.378
BB&T Corp	1.600	8/15/2017	Corp	A-	A2	05531FAL7	5,000,000	4,990,900	5,005,750	30,222	1.638
U.S. Treasury Note	1.875	8/31/2017	Tsy	AA+	Aaa	912828NW6	125,000,000	132,416,992	126,713,750	791,981	0.664
U.S. Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	45,000,000	44,949,023	44,973,450	133,516	1.039
U.S. Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	50,000,000	49,941,406	49,970,500	148,352	1.040
FHLMC Note	1.000	9/29/2017	Agy	AA+	Aaa	3137EADL0	25,000,000	25,230,500	24,931,250	63,889	0.794
U.S. Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	35,000,000	37,147,852	35,493,500	166,752	0.626
U.S. Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	75,000,000	79,066,406	76,057,500	357,326	0.671
Branch Banking and Trust	1.350	10/1/2017	Corp	A	A1	07330NAK1	10,000,000	9,993,800	9,981,900	33,750	1.370
Intercontinental Exg	2.000	10/5/2017	Corp	A	A2	629491AB7	7,000,000	6,976,830	7,010,850	33,444	2.070
Oracle	1.200	10/15/2017	Corp	AA-	A1	68389XAN5	10,000,000	9,982,700	10,005,300	25,333	1.236
U.S. Treasury Note	1.875	10/31/2017	Tsy	AA+	Aaa	912828PF1	75,000,000	77,689,453	76,086,750	239,526	0.939
U.S. Treasury Note	1.875	10/31/2017	Tsy	AA+	Aaa	912828PF1	80,000,000	81,984,375	81,159,200	255,495	0.757
Southern Cal Edison	1.250	11/1/2017	Corp	A	Aa3	842400GC1	5,000,000	4,990,800	4,972,650	10,417	1.313
Caterpillar	1.250	11/6/2017	Corp	A	A2	14912L5J6	5,000,000	4,993,250	4,980,700	9,549	1.278
Chevron	1.344	11/9/2017	Corp	AA	Aa1	166764BC3	15,000,000	15,000,000	14,966,400	24,640	1.344

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Johnson & Johnson	1.125	11/21/2017	Corp	AAA	Aaa	478160BL7	15,000,000	14,988,150	14,996,550	18,750	1.152
U.S. Treasury Note	2.250	11/30/2017	Tsy	AA+	Aaa	912828PK0	115,000,000	124,204,492	117,542,650	226,230	0.619
American Honda	1.550	12/11/2017	Corp	A+	A1	02665WAQ4	15,000,000	14,986,050	15,003,300	12,917	1.582
Costco	1.125	12/15/2017	Corp	A+	A1	22160KAE5	16,000,000	15,996,800	15,985,920	8,000	1.129
Intel	1.350	12/15/2017	Corp	A+	A1	458140AL4	15,000,000	14,984,100	15,019,950	9,000	1.372
John Deere	1.550	12/15/2017	Corp	A	A2	24422ESR1	10,000,000	9,997,600	10,005,400	6,889	1.557
Sherwin-Williams	1.350	12/15/2017	Corp	A	A2	824348AP1	15,000,000	14,980,350	14,871,900	9,000	1.377
UnitedHealth Group	1.400	12/15/2017	Corp	A+	A3	91324PCF7	7,000,000	6,990,340	6,979,420	4,356	1.447
Farmer Mac Note	1.200	12/29/2017	Agy	NR	NR	31315P3L1	25,000,000	25,000,000	25,035,000	1,667	1.200
U.S. Treasury Note	2.750	12/31/2017	Tsy	AA+	Aaa	912828PN4	60,000,000	63,820,313	61,931,400	4,533	1.081
JPMorgan Chase & Co	1.800	1/25/2018	Corp	A-	A3	46625HJG6	25,000,000	24,983,250	24,966,500	195,000	1.814
US Bank	1.350	1/26/2018	Corp	AA-	A1	90331HMQ3	10,000,000	9,984,800	9,965,800	58,125	1.402
U.S. Treasury Note	2.625	1/31/2018	Tsy	AA+	Aaa	912828PT1	62,000,000	64,777,891	63,918,280	681,073	1.263
IBM	1.250	2/8/2018	Corp	AA-	Aa3	459200HK0	10,000,000	9,954,200	9,980,800	49,653	1.345
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	100,000,000	109,789,063	103,434,000	929,258	0.719
Charles Schwab	1.500	3/10/2018	Corp	A	A2	808513AK1	10,000,000	9,987,400	9,951,100	46,250	1.543
U.S. Treasury Note	1.000	3/15/2018	Tsy	AA+	Aaa	912828J68	55,000,000	55,189,063	54,808,600	163,187	0.882
Medtronic	1.375	4/1/2018	Corp	A	A3	585055BA3	5,000,000	4,992,500	4,973,200	17,188	1.406
Stryker	1.300	4/1/2018	Corp	A+	A3	863667AD3	20,000,000	19,913,000	19,856,200	65,000	1.390
FFCB Note	0.980	4/17/2018	Agy	AA+	Aaa	3133EEZE3	25,000,000	24,995,500	24,920,250	50,361	0.986
FHLB Note	1.125	4/25/2018	Agy	AA+	Aaa	3130A4GJ5	20,000,000	19,990,800	19,947,800	41,250	1.140
U.S. Treasury Note	2.625	4/30/2018	Tsy	AA+	Aaa	912828QG8	95,000,000	100,314,063	98,194,850	424,760	1.158
Texas Instrument	1.000	5/1/2018	Corp	A+	A1	882508AV6	10,000,000	9,907,000	9,861,500	16,667	1.193
Apple	1.000	5/3/2018	Corp	AA+	Aa1	037833AJ9	10,000,000	9,963,100	9,918,800	16,111	1.076
Corning	1.500	5/8/2018	Corp	BBB+	Baa1	219350BA2	5,000,000	4,995,350	4,913,450	11,042	1.531
ConocoPhillips	1.500	5/15/2018	Corp	A	A2	20826FAL0	5,000,000	4,999,400	4,908,350	9,583	1.504
JPMorgan Chase & Co	1.625	5/15/2018	Corp	A-	A3	46625HJL5	15,000,000	14,975,700	14,888,700	31,146	1.659
State Street	1.350	5/15/2018	Corp	A	A2	857477AK9	6,000,000	5,994,240	5,953,860	10,350	1.370
Univ of California	1.296	5/15/2018	Muni	AA	Aa2	91412GPZ2	5,000,000	5,000,000	4,990,050	8,280	1.296
Merck	1.300	5/18/2018	Corp	AA	A1	58933YAG0	5,000,000	4,988,450	4,988,250	7,764	1.348
U.S. Treasury Note	1.000	5/31/2018	Tsy	AA+	Aaa	912828VE7	40,000,000	39,151,563	39,795,200	34,973	1.499
U.S. Treasury Note	1.000	5/31/2018	Tsy	AA+	Aaa	912828VE7	100,000,000	100,156,250	99,488,000	87,432	0.944
PNC Bank	1.600	6/1/2018	Corp	A	A2	69353REM6	15,000,000	14,989,950	14,888,100	20,000	1.623
Baxter International	1.850	6/15/2018	Corp	A-	Baa2	071813BJ7	5,000,000	4,999,500	4,970,150	4,111	1.852
Cisco	1.650	6/15/2018	Corp	AA-	A1	17275RAU6	10,000,000	9,998,300	10,041,800	7,333	1.656
IBRD Note	1.000	6/15/2018	Supra	AAA	Aaa	459058EJ8	35,000,000	34,940,150	34,708,800	15,556	0.987

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Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Pfizer	1.500	6/15/2018	Corp	AA	A1	717081DG5	5,000,000	4,997,100	4,992,900	3,333	1.512
U.S. Treasury Note	1.125	6/15/2018	Tsy	AA+	Aaa	912828XF2	50,000,000	50,228,516	49,883,000	26,127	0.968
Wisconsin Electric Power	1.700	6/15/2018	Corp	A-	A1	976656CF3	10,000,000	10,000,000	9,956,400	7,556	1.700
Caterpillar	1.700	6/16/2018	Corp	A	A2	14912L6L0	10,000,000	9,999,100	9,995,300	7,083	1.703
BB&T Corp	2.050	6/19/2018	Corp	A-	A2	05531FAN3	5,000,000	4,992,700	5,028,450	3,417	2.081
Chevron	1.718	6/24/2018	Corp	AA	Aa1	166764AE0	10,000,000	10,000,000	9,948,900	3,341	1.718
U.S. Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	30,000,000	30,404,297	30,118,200	1,133	0.873
U.S. Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	40,000,000	40,262,500	40,157,600	1,511	1.230
U.S. Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	100,000,000	99,777,344	100,394,000	3,777	1.421
Toyota	1.550	7/13/2018	Corp	AA-	Aa3	89236TCP8	10,000,000	9,991,500	9,976,400	72,333	1.579
UnitedHealth Group	1.900	7/16/2018	Corp	A+	A3	91324PCL4	5,000,000	4,993,650	5,015,050	41,694	1.944
Goldman Sachs	2.900	7/19/2018	Corp	BBB+	A3	38147MAA3	10,000,000	9,991,700	10,195,500	130,500	2.918
Charles Schwab	2.200	7/25/2018	Corp	A	A2	808513AJ4	5,000,000	4,998,600	5,010,400	47,667	2.206
U.S. Treasury Note	2.250	7/31/2018	Tsy	AA+	Aaa	912828QY9	100,000,000	104,031,250	102,609,000	941,576	1.412
Daimler	2.375	8/1/2018	Corp	A-	A3	233851BA1	5,000,000	4,987,600	5,007,550	49,479	2.428
IADB Note	1.125	8/28/2018	Supra	AAA	Aaa	4581X0CQ9	20,000,000	19,977,600	19,812,200	76,875	1.163
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	125,000,000	124,423,828	125,830,000	633,585	1.596
Gilead Sciences	1.850	9/4/2018	Corp	A-	A3	375558BE2	5,000,000	4,999,450	5,021,750	27,493	1.854
Home Depot	2.250	9/10/2018	Corp	A	A2	437076BB7	5,000,000	4,992,950	5,112,050	34,688	2.280
Danaher	1.650	9/15/2018	Corp	A	A2	235851AN2	5,000,000	4,993,300	4,997,400	24,292	1.696
U.S. Treasury Note	1.000	9/15/2018	Tsy	AA+	Aaa	912828L40	30,000,000	30,070,313	29,786,700	89,011	0.919
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	10,000,000	9,982,700	10,140,000	53,646	1.911
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	25,000,000	25,022,500	25,350,000	134,115	1.856
Ralph Lauren	2.125	9/26/2018	Corp	A	A2	751212AA9	20,000,000	20,322,400	20,170,600	112,153	1.673
U.S. Treasury Note	1.375	9/30/2018	Tsy	AA+	Aaa	912828RH5	30,000,000	30,386,719	30,093,900	104,816	0.935
U.S. Treasury Note	1.375	9/30/2018	Tsy	AA+	Aaa	912828RH5	75,000,000	75,263,672	75,234,750	262,039	1.300
IBRD Note	1.000	10/5/2018	Supra	AAA	Aaa	459058ER0	25,000,000	24,957,500	24,716,500	58,333	1.058
Branch Banking and Trust	2.300	10/15/2018	Corp	A	A1	07330NAD7	5,000,000	4,999,000	5,049,950	24,278	2.304
Intercontinental Exg	2.500	10/15/2018	Corp	A	A2	45866FAB0	3,000,000	2,997,330	3,026,280	15,833	2.519
Intercontinental Exg	2.500	10/15/2018	Corp	A	A2	45866FAB0	17,200,000	17,514,416	17,350,672	90,778	1.904
TVA Note	1.750	10/15/2018	Agy	AA+	Aaa	880591EQ1	20,000,000	19,904,800	20,202,000	73,889	1.849
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	35,000,000	35,974,805	35,449,750	104,327	0.990
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	50,000,000	50,523,438	50,642,500	149,038	1.508
Coca Cola	1.650	11/1/2018	Corp	AA	Aa3	191216BF6	22,000,000	21,968,540	22,183,480	60,500	1.680
Microsoft	1.300	11/3/2018	Corp	AAA	Aaa	594918BF0	5,000,000	4,995,000	4,991,100	10,472	1.334
American Express	1.875	11/5/2018	Corp	A-	A2	0258M0DZ9	10,000,000	9,999,100	9,973,600	29,167	1.878

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Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S & P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Chevron	1.790	11/16/2018	Corp	AA	Aa1	166764BA7	10,000,000	10,000,000	9,909,500	21,878	1.790
FNMA Note	1.625	11/27/2018	Agy	AA+	Aaa	3135G0YT4	35,000,000	34,865,950	35,254,800	53,715	1.547
U.S. Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	50,000,000	49,558,594	49,916,000	54,645	1.465
U.S. Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	65,000,000	65,302,148	64,890,800	71,038	1.120
Johnson & Johnson	1.650	12/5/2018	Corp	AAA	Aaa	478160BG8	10,000,000	9,978,000	10,095,400	11,917	1.696
Microsoft	1.625	12/6/2018	Corp	AAA	Aaa	594918AV6	15,000,000	14,913,450	15,095,700	16,927	1.746
Bank of America NA	2.050	12/7/2018	Corp	A	A1	06050TME9	15,000,000	15,000,000	14,956,800	20,500	2.050
Morgan Stanley	2.200	12/7/2018	Corp	BBB+	A3	6174468B8	5,000,000	4,996,150	5,002,600	7,333	2.223
U.S. Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	40,000,000	40,017,188	40,181,200	1,648	1.490
U.S. Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	70,000,000	70,527,734	70,317,100	2,885	1.298
Wells Fargo & Co	2.150	1/15/2019	Corp	A	A2	94974BFQ8	15,000,000	14,967,150	15,083,850	148,708	2.195
Toyota	2.100	1/17/2019	Corp	AA-	Aa3	89236TBB0	10,000,000	9,991,500	10,021,000	95,667	2.118
M&T Trust	2.300	1/30/2019	Corp	A	A2	55279HAE0	6,000,000	5,989,860	6,012,060	57,883	2.336
U.S. Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	25,000,000	24,998,047	25,088,000	156,929	1.502
U.S. Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	50,000,000	49,957,031	50,176,000	313,859	1.520
FNMA Note	1.875	2/19/2019	Agy	AA+	Aaa	3135G0ZA4	25,000,000	24,879,500	25,335,500	171,875	1.791
U.S. Treasury Note	1.500	2/28/2019	Tsy	AA+	Aaa	912828C24	60,000,000	59,922,656	60,189,600	304,121	1.527
Cisco	2.125	3/1/2019	Corp	AA-	A1	17275RAR3	5,000,000	4,996,450	5,042,900	35,417	2.140
Eli Lilly	1.950	3/15/2019	Corp	AA-	A2	532457BF4	5,000,000	4,991,350	5,043,000	28,708	1.986
Exxon Mobil	1.819	3/15/2019	Corp	AAA	Aaa	30231GAD4	10,000,000	10,000,000	10,007,200	53,559	1.819
American Express	2.125	3/18/2019	Corp	A-	A2	0258M0DK2	7,000,000	6,986,770	6,999,300	42,559	2.165
U.S. Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	45,000,000	44,541,211	45,128,250	171,516	1.713
U.S. Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	75,000,000	75,416,016	75,213,750	285,861	1.360
Mastercard	2.000	4/1/2019	Corp	A	A2	57636QAA2	3,000,000	2,988,510	3,011,730	15,000	2.081
Wells Fargo & Co	2.125	4/22/2019	Corp	A	A2	94974BFU9	10,000,000	9,978,800	10,012,100	40,729	2.170
U.S. Treasury Note	1.625	4/30/2019	Tsy	AA+	Aaa	912828D23	40,000,000	39,889,063	40,232,800	110,714	1.683
State of California	2.250	5/1/2019	Muni	AA-	Aa3	13063CKL3	20,000,000	20,014,000	20,322,400	75,000	2.235
U.S. Treasury Note	1.500	5/31/2019	Tsy	AA+	Aaa	912828WL0	50,000,000	49,914,063	50,047,000	65,574	1.536
3M Company	1.625	6/15/2019	Corp	AA-	Aa3	88579YAG6	15,000,000	14,915,100	14,988,450	10,833	1.743
Home Depot	2.000	6/15/2019	Corp	A	A2	437076BE1	10,000,000	9,961,700	10,070,100	8,889	2.081
FNMA Note	1.750	6/20/2019	Agy	AA+	Aaa	3135G0ZE6	25,000,000	24,986,750	25,191,500	13,368	1.761
Target	2.300	6/26/2019	Corp	A	A2	87612EBB1	7,000,000	6,984,250	7,081,130	2,236	2.348
U.S. Treasury Note	1.625	6/30/2019	Tsy	AA+	Aaa	912828WS5	75,000,000	75,164,063	75,336,750	3,348	1.574
Toyota	2.125	7/18/2019	Corp	AA-	Aa3	89236TBP9	10,000,000	9,972,700	10,017,900	96,215	2.183
Morgan Stanley	2.375	7/23/2019	Corp	BBB+	A3	61746BDR4	10,110,000	10,050,351	10,076,132	105,383	2.527
M&T Trust	2.250	7/25/2019	Corp	A	A2	55279HAG5	10,000,000	9,970,400	9,968,800	97,500	2.313

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
U.S. Treasury Note	1.625	7/31/2019	Tsy	AA+	Aaa	912828WW6	80,000,000	79,496,875	80,278,400	544,022	1.757
Berkshire Hathaway	2.100	8/14/2019	Corp	AA	Aa2	084670BL1	10,000,000	9,999,100	10,061,100	79,917	2.102
American Express	2.250	8/15/2019	Corp	A-	A2	0258M0DP1	15,000,000	14,990,850	15,002,700	127,500	2.263
American Honda	2.250	8/15/2019	Corp	A+	A1	02665WAH4	15,000,000	14,972,250	15,036,900	127,500	2.290
Public Service Electric	2.000	8/15/2019	Corp	A	Aa3	74456QBJ4	12,000,000	11,975,520	11,917,800	90,667	2.043
U.S. Treasury Note	1.625	8/31/2019	Tsy	AA+	Aaa	912828D80	35,000,000	34,989,063	35,099,750	192,188	1.632
U.S. Treasury Note	1.625	8/31/2019	Tsy	AA+	Aaa	912828D80	100,000,000	101,210,938	100,285,000	549,107	1.331
Bank of New York Mellon	2.300	9/11/2019	Corp	A	A1	06406HCW7	15,000,000	14,997,150	15,044,100	105,417	2.304
FNMA Note	1.750	9/12/2019	Agy	AA+	Aaa	3135G0ZG1	25,000,000	24,859,250	25,132,000	132,465	1.855
U.S. Treasury Note	1.750	9/30/2019	Tsy	AA+	Aaa	912828F39	50,000,000	49,968,750	50,338,000	222,336	1.763
U.S. Treasury Note	1.750	9/30/2019	Tsy	AA+	Aaa	912828F39	60,000,000	60,764,063	60,405,600	266,803	1.440
Oracle	2.250	10/8/2019	Corp	AA-	A1	68389XAX3	15,000,000	14,983,200	15,156,600	77,813	2.273
PNC Bank	2.400	10/18/2019	Corp	A	A2	69353RDZ8	10,000,000	9,992,700	10,038,800	48,667	2.415
JPMorgan Chase & Co	2.200	10/22/2019	Corp	A-	A3	48127HAA7	10,000,000	9,978,800	9,919,000	42,167	2.245
Goldman Sachs	2.550	10/23/2019	Corp	BBB+	A3	38148FAB5	16,795,000	16,784,386	16,788,450	80,896	2.565
US Bank	2.125	10/28/2019	Corp	AA-	A1	90331HML4	10,000,000	9,991,000	9,992,400	37,188	2.144
U.S. Treasury Note	1.500	10/31/2019	Tsy	AA+	Aaa	912828F62	50,000,000	49,730,469	49,844,000	127,747	1.613
U.S. Treasury Note	1.500	10/31/2019	Tsy	AA+	Aaa	912828F62	60,000,000	59,847,656	59,812,800	153,297	1.569
Procter & Gamble	1.900	11/1/2019	Corp	AA-	Aa3	742718EG0	5,000,000	4,992,400	5,032,050	15,833	1.932
FNMA Note	1.750	11/26/2019	Agy	AA+	Aaa	3135G0ZY2	10,000,000	9,955,400	10,051,300	17,014	1.670
U.S. Treasury Note	1.500	11/30/2019	Tsy	AA+	Aaa	912828G61	90,000,000	90,052,734	89,641,800	118,033	1.488
Caterpillar	2.250	12/1/2019	Corp	A	A2	14912L6F3	5,000,000	4,996,000	5,013,300	9,375	2.267
UnitedHealth Group	2.300	12/15/2019	Corp	A+	A3	91324PCG5	4,000,000	3,992,840	4,019,440	4,089	2.338
U.S. Treasury Note	1.625	12/31/2019	Tsy	AA+	Aaa	912828G95	30,000,000	30,139,453	30,001,200	1,339	1.526
U.S. Treasury Note	1.625	12/31/2019	Tsy	AA+	Aaa	912828G95	100,000,000	100,792,969	100,004,000	4,464	1.439
General Electric	2.200	1/9/2020	Corp	AA+	A1	36962G7M0	8,000,000	7,995,120	8,029,600	84,089	2.213
FNMA Note	1.625	1/21/2020	Agy	AA+	Aaa	3135G0A78	20,000,000	19,988,000	19,924,600	144,444	1.640
Wells Fargo & Co	2.150	1/30/2020	Corp	A	A2	94974BGF1	10,000,000	9,986,400	9,912,400	90,181	2.179
Bank of New York Mellon	2.150	2/24/2020	Corp	A	A1	06406HCZ0	10,000,000	9,984,400	9,891,500	75,847	1.958
U.S. Treasury Note	1.375	2/29/2020	Tsy	AA+	Aaa	912828J50	50,000,000	49,677,734	49,426,000	232,315	1.509
U.S. Treasury Note	1.375	2/29/2020	Tsy	AA+	Aaa	912828J50	90,000,000	89,746,875	88,966,800	418,166	1.440
Exxon Mobil	1.912	3/6/2020	Corp	AAA	Aaa	30231GAG7	10,000,000	10,000,000	9,916,400	61,078	1.912
John Deere	2.050	3/10/2020	Corp	A	A2	24422ESW0	10,000,000	9,978,300	9,877,600	63,208	2.096
U.S. Treasury Note	1.375	3/31/2020	Tsy	AA+	Aaa	912828J84	15,000,000	14,996,484	14,815,350	52,408	1.380
U.S. Treasury Note	1.375	3/31/2020	Tsy	AA+	Aaa	912828J84	25,000,000	25,072,266	24,692,250	87,346	1.309
U.S. Treasury Note	1.375	3/31/2020	Tsy	AA+	Aaa	912828J84	110,000,000	109,046,094	108,645,900	384,324	1.583

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Reserve 9218-2 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
State of California	1.800	4/1/2020	Muni	AA-	Aa3	13063CSQ4	14,830,000	14,694,009	14,772,608	66,735	2.000
Pepsico	1.850	4/30/2020	Corp	A	A1	713448CS5	7,000,000	6,996,010	6,919,710	21,943	1.862
U.S. Treasury Note	1.375	4/30/2020	Tsy	AA+	Aaa	912828K58	15,000,000	14,922,070	14,806,050	35,130	1.483
U.S. Treasury Note	1.375	4/30/2020	Tsy	AA+	Aaa	912828K58	45,000,000	44,426,953	44,418,150	105,391	1.682
Apple	2.000	5/6/2020	Corp	AA+	Aa1	037833BD1	10,000,000	9,984,500	9,989,600	26,667	2.033
Qualcomm	2.250	5/20/2020	Corp	A+	A1	747525AD5	15,000,000	14,988,000	14,854,200	38,438	2.267
American Express	2.375	5/26/2020	Corp	A-	A2	0258M0DT3	5,000,000	4,995,100	4,961,750	11,545	2.396
U.S. Treasury Note	1.375	5/31/2020	Tsy	AA+	Aaa	912828VF4	50,000,000	49,734,375	49,281,500	60,109	1.486
PNC Bank	2.300	6/1/2020	Corp	A	A2	69353REP9	20,000,000	19,954,000	19,821,000	38,333	2.349
Cisco	2.450	6/15/2020	Corp	AA-	A1	17275RAX0	10,000,000	9,986,500	10,094,900	10,889	2.479
Precision Castparts	2.250	6/15/2020	Corp	A-	A2	740189AL9	15,000,000	14,998,500	14,914,350	15,000	2.252
IADB Note	1.875	6/16/2020	Supra	AAA	Aaa	4581X0CP1	30,000,000	29,985,600	30,037,500	23,438	1.885
Morgan Stanley	2.800	6/16/2020	Corp	BBB+	A3	61761JB32	25,000,000	24,970,000	25,079,500	29,167	2.826
JPMorgan Chase & Co	2.750	6/23/2020	Corp	A-	A3	46625HLW8	10,000,000	9,982,800	10,044,600	6,111	2.787
BB&T Corp	2.625	6/29/2020	Corp	A-	A2	05531FAU7	10,000,000	9,994,400	10,058,100	1,458	2.637
U.S. Treasury Note	1.625	6/30/2020	Tsy	AA+	Aaa	912828XH8	60,000,000	60,042,188	59,754,000	2,679	1.610
John Deere	2.375	7/14/2020	Corp	A	A2	24422ESY6	5,000,000	4,995,800	4,987,850	55,087	2.393
UnitedHealth Group	2.700	7/15/2020	Corp	A+	A3	91324PCM2	5,000,000	4,997,000	5,052,400	59,250	2.713
U.S. Treasury Note	1.625	7/31/2020	Tsy	AA+	Aaa	912828XM7	30,000,000	30,108,984	29,856,900	204,008	1.549
State Street	2.550	8/18/2020	Corp	A	A2	857477AS2	10,000,000	9,977,200	10,124,500	94,208	2.599
U.S. Treasury Note	1.375	8/31/2020	Tsy	AA+	Aaa	912828L32	90,000,000	89,360,156	88,558,200	418,166	1.523
Gilead Sciences	2.550	9/1/2020	Corp	A-	A3	375558BB8	10,000,000	9,982,000	9,996,200	75,792	2.589
Automatic Data Processing	2.250	9/15/2020	Corp	AA	Aa3	053015AD5	5,000,000	4,995,550	5,018,950	33,125	2.269
Danaher	2.400	9/15/2020	Corp	A	A2	235851AP7	5,000,000	4,987,850	4,999,850	35,333	2.452
U.S. Treasury Note	1.375	9/30/2020	Tsy	AA+	Aaa	912828L65	50,000,000	49,988,281	49,136,500	174,693	1.380
U.S. Treasury Note	1.375	10/31/2020	Tsy	AA+	Aaa	912828L99	20,000,000	19,855,469	19,646,800	46,841	1.526
Microsoft	2.000	11/3/2020	Corp	AAA	Aaa	594918BG8	7,000,000	6,994,400	7,001,960	22,556	2.017
Chevron	2.419	11/17/2020	Corp	AA	Aa1	166764AY6	10,000,000	10,000,000	9,943,800	29,566	2.419
U.S. Treasury Note	1.625	11/30/2020	Tsy	AA+	Aaa	912828M98	50,000,000	49,929,688	49,703,000	71,038	1.654
FNMA Note	1.875	12/28/2020	Agy	AA+	Aaa	3135G0H55	25,000,000	24,997,750	24,986,500	3,906	1.703
U.S. Treasury Note	1.750	12/31/2020	Tsy	AA+	Aaa	912828N48	55,000,000	54,967,773	54,940,050	2,644	1.762
		2.757					6,611,739,000	6,679,209,402	6,631,467,559	22,564,219	1.332

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Wastewater 208
Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		359	359	359		4 0.010
IADB DN	0.000	1/4/2016	Supra	A-1+	P-1	45818KRJ3	9,044,000	9,039,940	9,044,000	0	0.165
FHLMC DN	0.000	1/5/2016	Agy	A-1+	P-1	313396RK1	28,000,000	27,980,027	28,000,000	0	0.123
IADB DN	0.000	1/5/2016	Supra	A-1+	P-1	45818KRK0	11,957,000	11,954,489	11,957,000	0	0.123
Toyota	0.000	1/12/2016	CP	A-1+	P-1	89233GAC0	8,421,000	8,415,526	8,420,001	0	0.267
FHLB DN	0.000	1/20/2016	Agy	A-1+	P-1	313384SA8	12,260,000	12,254,805	12,259,142	0	0.139
Exxon Mobil	0.000	1/26/2016	CP	A-1+	P-1	30229AAS8	12,322,000	12,318,040	12,318,921	0	0.134
FHLB DN	0.000	1/26/2016	Agy	A-1+	P-1	313384SG5	5,090,000	5,086,971	5,089,542	0	0.175
Bank Tokyo-Mitsubishi	0.000	2/2/2016	CP	A-1	P-1	06538BB28	11,006,000	10,999,733	11,001,793	0	0.257
FHLB DN	0.000	2/2/2016	Agy	A-1+	P-1	313384SP5	3,252,000	3,250,938	3,251,350	0	0.144
FHLB DN	0.000	2/2/2016	Agy	A-1+	P-1	313384SP5	11,003,000	10,999,736	11,000,799	0	0.123
FNMA DN	0.000	2/2/2016	Agy	A-1+	P-1	313588SP1	28,000,000	27,971,767	27,994,400	0	0.154
US Bank	0.000	2/9/2016	CP	A-1+	P-1	9033E0B96	13,393,000	13,390,187	13,387,687	0	0.185
Toyota	0.000	2/17/2016	CP	A-1+	P-1	89233GBH8	11,009,000	11,000,193	11,003,011	0	0.329
FHLB DN	0.000	2/23/2016	Agy	A-1+	P-1	313384TL3	11,304,000	11,300,100	11,300,044	0	0.093
FNMA DN	0.000	2/23/2016	Agy	A-1+	P-1	313588TL9	5,910,000	5,906,782	5,907,932	0	0.144
FNMA DN	0.000	3/1/2016	Agy	A-1+	P-1	313588TT2	15,000,000	14,974,688	14,992,800	0	0.232
FNMA DN	0.000	3/1/2016	Agy	A-1+	P-1	313588TT2	23,014,000	22,999,904	23,002,953	0	0.154
US Bank	0.000	3/1/2016	CP	A-1+	P-1	9033E0C12	13,000,000	12,967,825	12,991,387	0	0.340
Caterpillar	0.000	3/8/2016	CP	A-1	P-1	14912DC80	12,731,000	12,720,603	12,720,924	0	0.309
IBRD DN	0.000	3/15/2016	Supra	A-1+	P-1	459052UH7	8,808,000	8,799,432	8,802,803	0	0.350
FHLMC DN	0.000	3/22/2016	Agy	A-1+	P-1	313396UQ4	1,087,000	1,086,429	1,086,293	0	0.154
FHLMC DN	0.000	3/22/2016	Agy	A-1+	P-1	313396UQ4	6,331,000	6,325,873	6,326,885	0	0.252
FNMA Note	0.500	3/30/2016	Agy	AA+	Aaa	3135G0VA8	15,000,000	14,979,942	15,001,200	18,958	0.554
FNMA DN	0.000	4/5/2016	Agy	A-1+	P-1	313588VE2	28,000,000	27,945,439	27,975,080	0	0.237
FHLB DN	0.000	4/19/2016	Agy	A-1+	P-1	313384VU0	8,313,000	8,303,348	8,304,438	0	0.391
FNMA DN	0.000	5/3/2016	Agy	A-1+	P-1	313588WJ0	12,250,000	12,221,672	12,232,850	0	0.257
FHLMC DN	0.000	6/1/2016	Agy	A-1+	P-1	313396XP3	8,479,000	8,464,265	8,462,466	0	0.350
FHLMC DN	0.000	6/1/2016	Agy	A-1+	P-1	313396XP3	10,421,000	10,402,891	10,400,679	0	0.350
FNMA DN	0.000	6/1/2016	Agy	A-1+	P-1	313588XP5	1,554,000	1,551,930	1,550,970	0	0.226
FNMA DN	0.000	6/1/2016	Agy	A-1+	P-1	313588XP5	8,819,000	8,800,578	8,801,803	0	0.484
FNMA DN	0.000	6/1/2016	Agy	A-1+	P-1	313588XP5	11,317,000	11,300,175	11,294,932	0	0.247
FNMA DN	0.000	6/1/2016	Agy	A-1+	P-1	313588XP5	17,644,000	17,602,831	17,609,594	0	0.515
IBRD DN	0.000	6/1/2016	Supra	A-1+	P-1	459052XP6	8,820,000	8,799,543	8,801,380	0	0.515
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	23,000	23,185	23,086	121	1.082

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Wastewater 208 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	165,000	166,665	165,619	865	1.041
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	16,328,000	16,435,153	16,353,472	41,489	0.807
FNMA Note	5.375	6/12/2017	Agy	AA+	Aaa	31398ADM1	76,000	92,489	80,718	216	1.437
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	11,000	11,935	11,378	102	1.378
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,642	345,470	3,104	1.435
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,916	345,470	3,104	1.331
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	358,000	391,031	370,294	3,327	1.127
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	391,000	386,739	404,427	3,633	2.925
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	490,000	526,635	506,827	4,553	1.434
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	506,000	520,607	523,376	4,702	2.283
FHLMC Note	0.875	3/7/2018	Agy	AA+	Aaa	3137EADP1	10,141,000	9,980,640	10,069,810	28,099	1.221
U.S. Treasury Note	2.875	3/31/2018	Tsy	AA+	Aaa	912828QB9	360,000	361,927	373,698	2,630	2.789
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	359,000	361,496	361,384	1,820	1.394
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	435,000	434,286	437,888	2,205	1.525
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	502,000	525,708	508,451	1,496	0.984
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	40,000	41,105	40,084	48	0.919
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	90,000	92,486	90,190	108	0.917
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	165,000	167,933	165,348	198	1.082
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	353,000	359,867	353,745	424	1.046
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	355,000	366,011	355,749	427	0.857
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	358,000	360,042	358,755	430	1.285
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	375,000	385,269	375,791	451	0.915
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	423,000	431,873	423,893	508	1.025
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	525,000	524,528	526,108	631	1.389
U.S. Treasury Note	1.375	2/28/2019	Tsy	AA+	Aaa	912828SH4	3,560,000	3,542,756	3,557,650	16,541	1.469
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	89,000	91,181	95,289	871	3.399
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	155,000	157,756	165,952	1,518	3.496
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	344,000	354,857	368,307	3,368	3.298
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	373,000	390,874	399,356	3,652	3.072
FHLMC Note	1.250	10/2/2019	Agy	AA+	Aaa	3137EADM8	13,394,000	13,280,285	13,211,440	41,391	1.386
U.S. Treasury Note	1.250	2/29/2020	Tsy	AA+	Aaa	912828UQ1	5,000,000	4,818,164	4,918,150	21,120	1.855
U.S. Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	173,000	180,697	179,711	1,715	2.053
U.S. Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	369,000	391,399	383,314	3,659	1.878
U.S. Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	12,207,000	12,150,257	12,680,510	121,033	2.678
U.S. Treasury Note	2.000	2/28/2021	Tsy	AA+	Aaa	912828B90	6,100,000	5,989,199	6,150,752	41,225	2.285
U.S. Treasury Note	2.000	2/15/2022	Tsy	AA+	Aaa	912828SF8	6,258,000	6,053,148	6,269,264	47,275	2.459

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Wastewater 208 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
U.S. Treasury Note	2.000	2/15/2023	Tsy	AA+	Aaa	912828UN8	5,512,000	5,275,156	5,479,920	41,640	2.549
FNMA Note	2.625	9/6/2024	Agy	AA+	Aaa	3135G0ZR7	8,654,000	8,662,299	8,745,386	72,567	2.613
FNMA Note	2.625	9/6/2024	Agy	AA+	Aaa	3135G0ZR7	8,768,000	8,900,844	8,860,590	73,523	2.441
							497,012,359	496,024,997	497,332,037	614,754	0.591

Portfolio: MICLA 2006-A POL HQ FD 26A

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		18,782	18,782	18,782	1	0.010
							18,782	18,782	18,782	1	0.010

Portfolio: MICLA SER 2010A-D 26J

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		1,154,734	1,154,734	1,154,734	38	0.010
							1,154,734	1,154,734	1,154,734	38	0.010

Portfolio: MICLA CONST Fund 26K

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		491,435	491,435	491,435	16	0.010
							491,435	491,435	491,435	16	0.010

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: Batiquitos LT 72W

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		133	133	133	0	0.010
FHLMC DN	0.000	6/17/2016	Agy	A-1+	P-1	313396YF4	6,032,000	6,017,171	6,019,031	0	0.515
							6,032,133	6,017,304	6,019,164	0	0.515

Portfolio: Harbor Emergency FD 751

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		739	739	739	0	0.010
FHLB DN	0.000	1/27/2016	Agy	A-1+	P-1	313384SH3	7,099,000	7,092,443	7,098,290	0	0.195
FHLB DN	0.000	2/26/2016	Agy	A-1+	P-1	313384TP4	37,541,000	37,487,473	37,487,470	0	0.299
FHLB DN	0.000	4/28/2016	Agy	A-1+	P-1	313384WD7	2,967,000	2,962,793	2,963,677	0	0.299
							47,607,739	47,543,449	47,550,177	0	0.283

Portfolio: City of LA GOB Proceeds 9218-4

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
BlackRock Muni Fund	0.020	1/1/2016	MMF	NR	NR	09248U817	92,170,359	92,170,359	92,170,359	1,566	0.020
Federated Tax-Free Obligations	0.010	1/1/2016	MMF	NR	NR	60934N401	98,105,192	98,105,192	98,105,192	830	0.010
Wells Fargo National Tax-Free	0.010	1/1/2016	MMF	NR	Aaa-mf	94975H353	97,000,668	97,000,668	97,000,668	8,938	0.010
							287,276,219	287,276,219	287,276,219	11,334	0.013

Portfolio: Harbor Foods Restoration 70L

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		469	469	469	0	0.010
FHLB DN	0.000	1/27/2016	Agy	A-1+	P-1	313384SH3	561,000	560,449	560,944	0	0.208
							561,469	560,918	561,413	0	0.208

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

Portfolio: LADWP PWR REV 2014E J6W

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		3,014	3,014	3,014	0	0.010
		0.003					3,014	3,014	3,014	0	0.010

Portfolio: LA LADWP WRST 2015 M1E

Pricing Date: 12/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Bk of New York Mellon - Sweep	0.010	1/1/2016	MMF	AAAm	Aaa-mf		322	322	322	0	0.010
FHLMC DN	0.000	1/27/2016	Agy	A-1+	P-1	313396SH7	45,000,000	44,989,363	44,995,500	0	0.236
FHLB DN	0.000	2/24/2016	Agy	A-1+	P-1	313384TM1	45,000,000	44,974,813	44,984,250	0	0.319
FHLB DN	0.000	3/30/2016	Agy	A-1+	P-1	313384UY3	45,000,000	44,955,000	44,967,600	0	0.370
FNMA DN	0.000	4/27/2016	Agy	A-1+	P-1	313588WC5	32,075,000	32,039,646	32,039,397	0	0.319
		0.189					167,075,322	166,959,144	166,987,069	0	0.311

*MV w/o Accrued includes the Bank of New York Mellon accrued interest for treasury bills, discount notes, and commercial paper. Original Cost does not include accrued interest.

MONTHLY TRANSACTIONS

Portfolio: Core 9218-1

Issuer	Side	Type	CUSIP	Trade Date	Settlement Date	Maturity Date	Par Value
Exxon Mobil	Buy	CP	30229BZX8	12/2/2015	12/2/2015	12/31/2015	80,855,000
General Electric	Buy	CP	36960MZW6	12/3/2015	12/3/2015	12/30/2015	17,940,000
FHLB DN	Buy	Agy	313384RJ0	12/4/2015	12/4/2015	1/4/2016	11,000,000
BNP Paribas	Buy	CP	09659CZA9	12/7/2015	12/7/2015	12/10/2015	28,700,000
FHLB DN	Buy	Agy	313384RJ0	12/8/2015	12/8/2015	1/4/2016	56,508,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CZW4	12/9/2015	12/9/2015	12/30/2015	38,608,000
BNP Paribas	Buy	CP	09659CZF8	12/10/2015	12/10/2015	12/15/2015	29,990,000
FHLB DN	Buy	Agy	313384RJ0	12/11/2015	12/11/2015	1/4/2016	44,087,000
FHLB DN	Buy	Agy	313384RJ0	12/14/2015	12/14/2015	1/4/2016	50,004,000
BNP Paribas	Buy	CP	09659BA42	12/16/2015	12/16/2015	1/4/2016	35,880,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BA45	12/17/2015	12/17/2015	1/4/2016	45,000,000
BNP Paribas	Buy	CP	09659BA42	12/18/2015	12/18/2015	1/4/2016	70,012,000
BNP Paribas	Buy	CP	09659CZQ4	12/18/2015	12/18/2015	12/24/2015	53,467,000
Sumitomo Mitsui	Buy	CP	86562KA53	12/18/2015	12/18/2015	1/5/2016	70,012,000
Exxon Mobil	Buy	CP	30229AA74	12/18/2015	12/18/2015	1/7/2016	50,000,000
Exxon Mobil	Buy	CP	30229AA66	12/18/2015	12/18/2015	1/6/2016	150,000,000
Johnson & Johnson	Buy	CP	47816FB42	12/18/2015	12/18/2015	2/4/2016	25,012,000
Johnson & Johnson	Buy	CP	47816FB34	12/18/2015	12/18/2015	2/3/2016	100,045,000
Johnson & Johnson	Buy	CP	47816FB26	12/18/2015	12/18/2015	2/2/2016	50,022,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BAK9	12/22/2015	12/22/2015	1/19/2016	28,073,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BAE3	12/23/2015	12/23/2015	1/14/2016	29,005,000
BNP Paribas	Buy	CP	09659BA42	12/23/2015	12/23/2015	1/4/2016	30,000,000
Exxon Mobil	Buy	CP	30229ABH1	12/28/2015	12/28/2015	2/17/2016	74,030,000
US Bank	Buy	CP	9033E0BH8	12/29/2015	12/29/2015	2/17/2016	25,007,000
US Bank	Buy	CP	9033E0C38	12/29/2015	12/29/2015	3/3/2016	60,028,000
US Bank	Buy	CP	9033E0BG0	12/29/2015	12/29/2015	2/16/2016	30,008,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BAC7	12/29/2015	12/29/2015	1/12/2016	13,680,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BA78	12/30/2015	12/30/2015	1/7/2016	25,000,000
IBRD DN	Buy	Supra	459052TU0	12/30/2015	12/30/2015	3/2/2016	25,000,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BAF0	12/31/2015	12/31/2015	1/15/2016	30,000,000
Bank Tokyo-Mitsubishi	Buy	CP	06538BA86	12/31/2015	12/31/2015	1/8/2016	25,000,000
FHLMC DN	Buy	Agy	313396SZ7	12/31/2015	12/31/2015	2/12/2016	25,000,000

Portfolio: Reserve 9218-2

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
Bank of America NA	Buy	Corp	06050TME9	12/3/2015	12/7/2015	12/7/2018	15,000,000
U.S. Treasury Note	Buy	Tsy	912828K58	12/31/2015	1/4/2016	4/30/2020	45,000,000
U.S. Treasury Note	Buy	Tsy	912828F62	12/31/2015	1/4/2016	10/31/2019	60,000,000
U.S. Treasury Note	Buy	Tsy	912828N48	12/31/2015	1/4/2016	12/31/2020	55,000,000
U.S. Treasury Note	Sell	Tsy	912828SC5	12/31/2015	1/4/2016	1/31/2017	45,000,000
U.S. Treasury Note	Sell	Tsy	912828H94	12/31/2015	1/4/2016	2/15/2018	10,000,000
U.S. Treasury Note	Sell	Tsy	912828RX0	12/31/2015	1/4/2016	12/31/2016	105,000,000

Portfolio: Wastewater 208

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
Caterpillar	Buy	CP	14912DC80	12/1/2015	12/1/2015	3/8/2016	12,731,000
IBRD DN	Buy	Supra	459052UH7	12/3/2015	12/3/2015	3/15/2016	8,808,000
FNMA DN	Buy	Agy	313588XP5	12/16/2015	12/16/2015	6/1/2016	17,644,000
IBRD DN	Buy	Supra	459052XP6	12/17/2015	12/17/2015	6/1/2016	8,820,000
FNMA DN	Buy	Agy	313588XP5	12/24/2015	12/24/2015	6/1/2016	8,819,000
BNP Paribas	Buy	CP	09659CZV3	12/28/2015	12/28/2015	12/29/2015	9,045,000
US Bank	Buy	CP	9033E0B96	12/29/2015	12/29/2015	2/9/2016	13,393,000
FHLB DN	Buy	Agy	313384VU0	12/31/2015	12/31/2015	4/19/2016	8,313,000

Portfolio: Batiquitos LT 72W

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
FHLMC DN	Buy	Agy	313396YF4	12/23/2015	12/23/2015	6/17/2016	6,032,000

Portfolio: LADWP WRST 2015 M1E

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
US Bank	Buy	CP	9033E1ZP2	12/21/2015	12/21/2015	12/23/2015	16,486,000
FNMA DN	Buy	Agy	313588WC5	12/21/2015	12/21/2015	4/27/2016	32,075,000
BNP Paribas	Buy	CP	09659CZP6	12/21/2015	12/21/2015	12/23/2015	25,000,000
MUFG Union Bank	Buy	CP	62478YZP6	12/21/2015	12/21/2015	12/23/2015	25,000,000
Sumitomo Mitsui	Buy	CP	86562LZV7	12/21/2015	12/21/2015	12/29/2015	16,557,000
FHLB DN	Buy	Agy	313384UY3	12/21/2015	12/21/2015	3/30/2016	45,000,000
FHLMC DN	Buy	Agy	313396SH7	12/21/2015	12/21/2015	1/27/2016	45,000,000
FHLB DN	Buy	Agy	313384TM1	12/21/2015	12/21/2015	2/24/2016	45,000,000

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27. ESTEE LAUDER
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41. DANAHER CORP
42. DEERE & CO
43. DOVER CORP
44. EATON VANCE CORP
45. ELI LILLY & CO
46. EMC CORP/MA
47. EMERSON ELECTRIC CO
48. EOG RESOURCES INC
49. ESTEE LAUDER
50. EXXON MOBIL CORP
51. FLORIDA POWER & LIGHT
52. FLUOR CORP
53. FRANKLIN RESOURCES INC
54. GENERAL DYNAMICS CORP
55. GENERAL ELECTRIC CO
56. GEORGIA POWER CO
57. GILEAD SCIENCES INC
58. GOOGLE INC
59. HALLIBURTON CO
60. HARLEY-DAVIDSON INC
61. HERSHEY CO
62. HOME DEPOT INC
63. HONEYWELL INTERNATIONAL INC
64. HORMEL FOODS CORP
65. HUBBELL INC -CL B
66. IBM
67. ILLINOIS TOOL WORKS
68. INTEL CORP
69. INTERCONTINENTAL EXCHANGE, INC
70. JOHNSON & JOHNSON
71. JPMORGAN CHASE & CO
72. KIMBERLY-CLARK CORP
73. LOEWS CORP
74. LOWE'S COS INC
75. M&T BANK CORP
76. MASTERCARD INC
77. MCCORMICK & CO INC
78. MERCK & CO INC
79. METLIFE INC
80. MGE ENERGY INC
81. MICROSOFT CORP
82. MIDAMERICAN ENERGY CO
83. NATIONAL OILWELL VARCO INC
84. NIKE INC
85. NORTHERN STATES PWR-MINN
86. NORTHERN TRUST CORP
87. NORTHWEST NATURAL GAS CO
88. OCCIDENTAL PETROLEUM CORP
89. OGE ENERGY CORP
90. ORACLE CORP
91. PACCAR INC
92. PARKER HANNIFIN CORP
93. PEPSICO INC
94. PFIZER INC
95. PHILIP MORRIS INT'L INC
96. PIEDMONT NATURAL GAS CO
97. PNC FINANCIAL SERVICES
98. PRAXAIR INC
99. PRECISION CAST PARTS CORP
100. PROCTER & GAMBLE CO/THE
101. PROGRESSIVE CORP
102. PUBLIC SERVICE ELECTRIC & GAS CO***
103. PUBLIC STORAGE
104. QUALCOMM INC
105. QUESTAR CORP
106. RALPH LAUREN CORP
107. RAYTHEON CO
108. REGENTS OF THE UNIVERSITY OF CALIFORNIA***
109. ROCKWELL AUTOMATION INC
110. ROCKWELL COLLINS INC
111. SAN DIEGO GAS & ELECTRIC CO
112. SCHLUMBERGER LTD
113. SCHWAB (CHARLES) CORP
114. SHERWIN-WILLIAMS CO
115. SNAP-ON INC
116. SOUTHERN CALIFORNIA EDISON CO***
117. SOUTHERN CALIFORNIA GAS CO
118. ST ARBUCKS CORP
119. STATE STREET CORP
120. STRYKER CORP
121. SYSCO CORP
122. TARGET CORP
123. TEXAS INSTRUMENT
124. TIX COMPANIES INC
125. TOYOTA MOTOR CORP
126. TRAVELERS COS INC
127. UNION PACIFIC CORP
128. UNITED PARCEL SERVICE-CL B
129. UNITED TECHNOLOGIES CORP
130. UNITEDHEALTH GROUP INC
131. US BANCORP
132. VF CORP
133. VISA INC-CLASS A
134. WAL-MART STORES INC
135. WALT DISNEY CO
136. WELLS FARGO & CO
137. WGL HOLDINGS INC
138. WW GRAINGER INC
139. XILINX INC

**Based on credit rating information as of 01/07/16 provided by Bloomberg Professional

***Only A-rated bonds are approved for purchases

**CITY OF LOS ANGELES
OFFICE OF FINANCE
AUTHORIZED SUPRANATIONALS**

SUPRANATIONALS

1. INTER-AMERICAN DEVELOPMENT BANK
2. INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
3. INTERNATIONAL FINANCE CORPORATION