

City of Los Angeles

Office of Finance



INVESTMENT REPORT

March 31, 2015

Antoinette Christovale
City Treasurer

Tom Juarez
Chief Investment Officer

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

ANTOINETTE CHRISTOVALE
DIRECTOR of FINANCE
CITY TREASURER

CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI
MAYOR

OFFICE OF FINANCE
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ROOM 220 – CITY HALL
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May 26, 2015

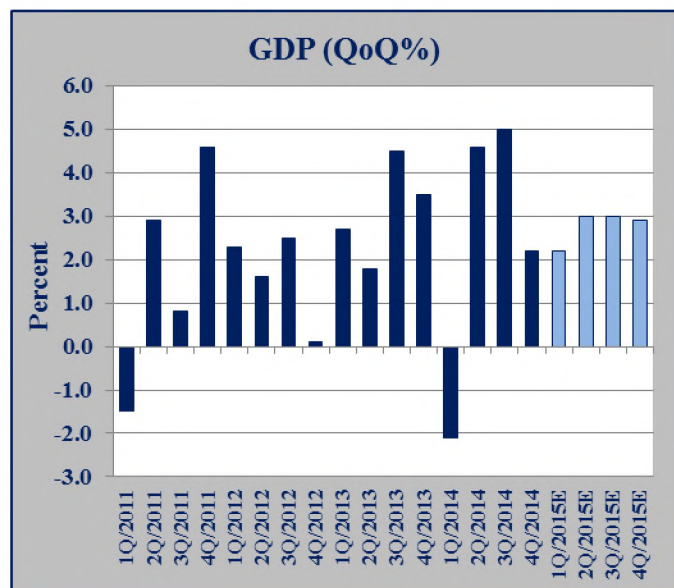
Honorable Members of City Council
of the City of Los Angeles

Honorable Members:

This is the Investment Report for the month ending March 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.

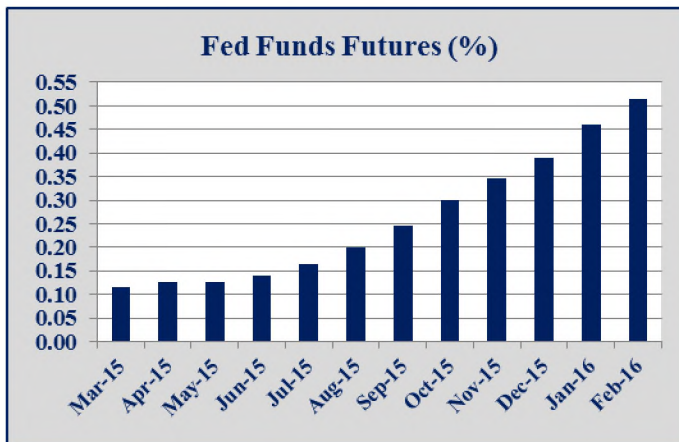
INVESTMENT ENVIRONMENT¹

The U.S. economy (as measured by the Gross Domestic Product-GDP) increased at an annual rate of 0.2% for the first quarter of 2015, which is 0.8% lower than was estimated the previous month. The current anticipated growth rate for all of 2015 is 2.8%, which is 0.2% lower than last month's 2015 full-year 2015 forecast. The U.S. unemployment rate for March 2015 was 5.5%, which is unchanged from last month's rate. The Consumer Price Index (CPI) was down 0.1% for the twelve months ending March 2015. Prices are down, in large part, due to lower energy costs, but were offset somewhat by higher education costs. U.S. consumer spending, as measured by Retail Sales, increased 1.3% over the past twelve months.



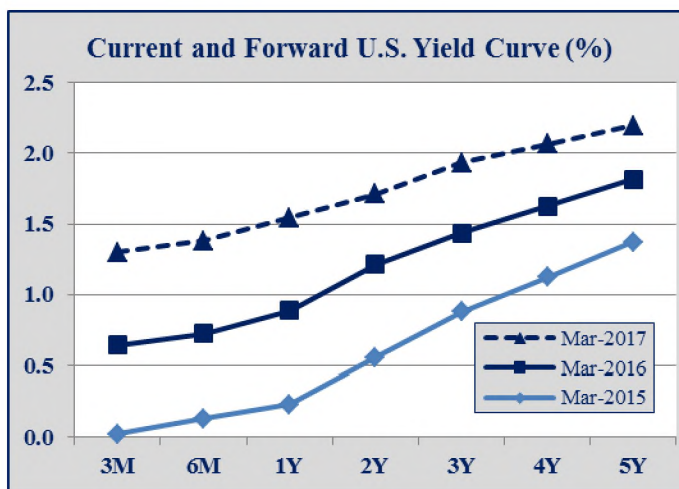
¹ Source: Bloomberg Finance L.P.

The Federal Reserve held the Fed Funds rate within the range of 0.0% and 0.25% at its March 18, 2015 meeting. The Federal Reserve stated, “Labor market conditions have improved further, with strong job gains and a lower unemployment rate. A range of labor market indicators suggests that underutilization of labor resources continues to diminish. Household spending is rising moderately; declines in energy prices have boosted household purchasing power. Business fixed investment is advancing, while the recovery in the housing sector remains slow and export has weakened”.



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 March 31, 2015.

Portfolio Funds	Amount of Funds at Market Value	Effective Yield	Average Weighted Maturity	Average Credit Rating
Core Portfolio	\$2,282,349,677	0.36%	57 Days	AA+
Reserve Portfolio	\$6,650,870,336	1.22%	2.7 Years	AA+
Total Investment Pool	\$8,933,220,013	1.00%	2.1 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	\$2,282,349,677	\$6,650,870,336	\$8,933,220,013
Total Rate of Return	0.02%	0.39%	n/a
Benchmark Total Rate of Return	0.00%	0.40%	n/a
Variance	0.02%	-0.01%	n/a

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

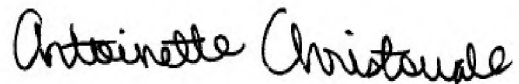
The objective of the Core Portfolio is to preserve capital, maintain liquidity and earn income. The 3-month T bill index is the most appropriate available index to use. The Core Portfolio does not mirror the investments in the index due to limited (Thursday) maturities, and the large daily cash flows 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 "Antoinette Christovale". The script is cursive and fluid.

Antoinette Christovale, CPA
City Treasurer

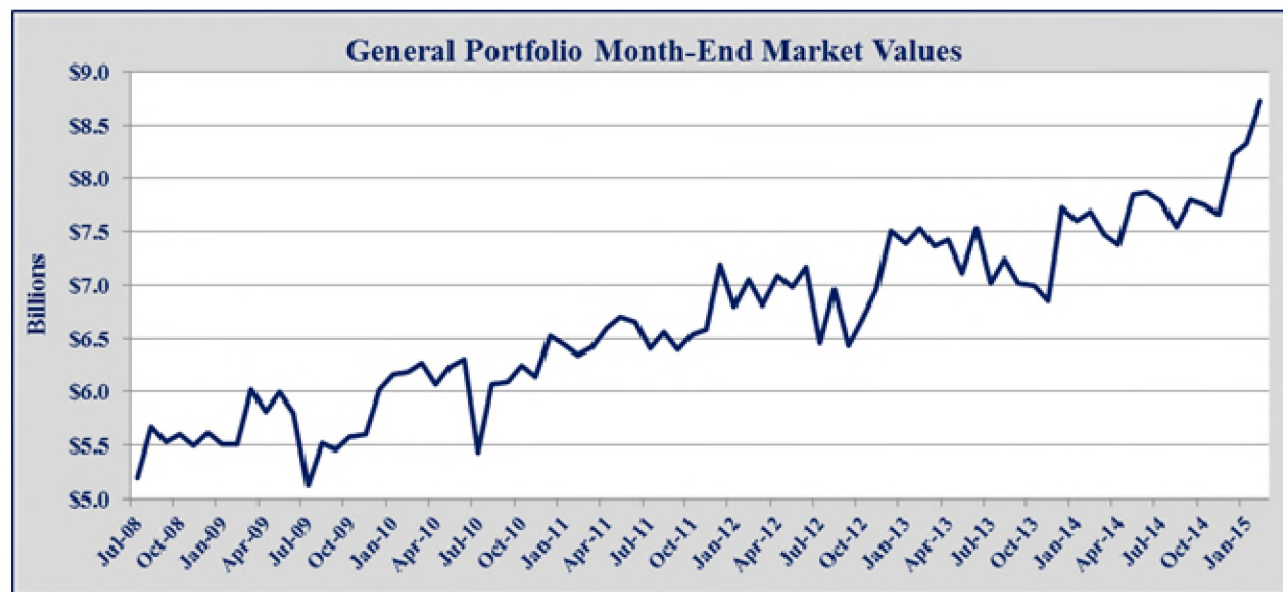
Attachments

cc: Honorable Ron Galperin, City Controller
 Ana Guerrero, Mayor's Chief of Staff
 Rick Cole, 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
 March 31, 2015

Description	Par Value	Market Value	Percent of Total	Average Days	Weighted Years
Bank Deposits*	\$150,572,694	\$150,572,694	1.69%	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.	\$150,572,694	\$150,572,694	1.69%	1	0.0
CDARS	\$7,000,000	\$7,000,000	0.08%	224	0.6
Commercial Paper	\$1,358,496,000	\$1,358,288,427	15.20%	38	0.1
Negotiable Cert. of Deposit	\$0	\$0	0.00%	0	0.0
Corporate Notes	\$185,000,000	\$186,302,600	2.09%	197	0.5
U.S. Agencies/Munis/Supras	\$579,370,000	\$580,185,955	6.49%	68	0.2
U.S. Treasuries	\$0	\$0	0.00%	0	0.0
Subtotal: Pooled Investments	\$2,129,866,000	\$2,131,776,983	23.86%	61	0.2
Total Short-Term Core Portfolio:	\$2,280,438,694	\$2,282,349,677	25.55%	57	0.2
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	\$1,299,804,000	\$1,313,687,126	14.71%	1,076	2.9
U.S. Agencies/Munis/Supras	\$672,000,000	\$680,890,180	7.62%	909	2.5
U.S. Treasuries	\$4,582,000,000	\$4,656,293,030	52.12%	985	2.7
Total Long-Term Reserve Portfolio	\$6,553,804,000	\$6,650,870,336	74.45%	995	2.7
Total Cash & Pooled Investments	\$8,834,242,694	\$8,933,220,013	100.00%	755	2.1

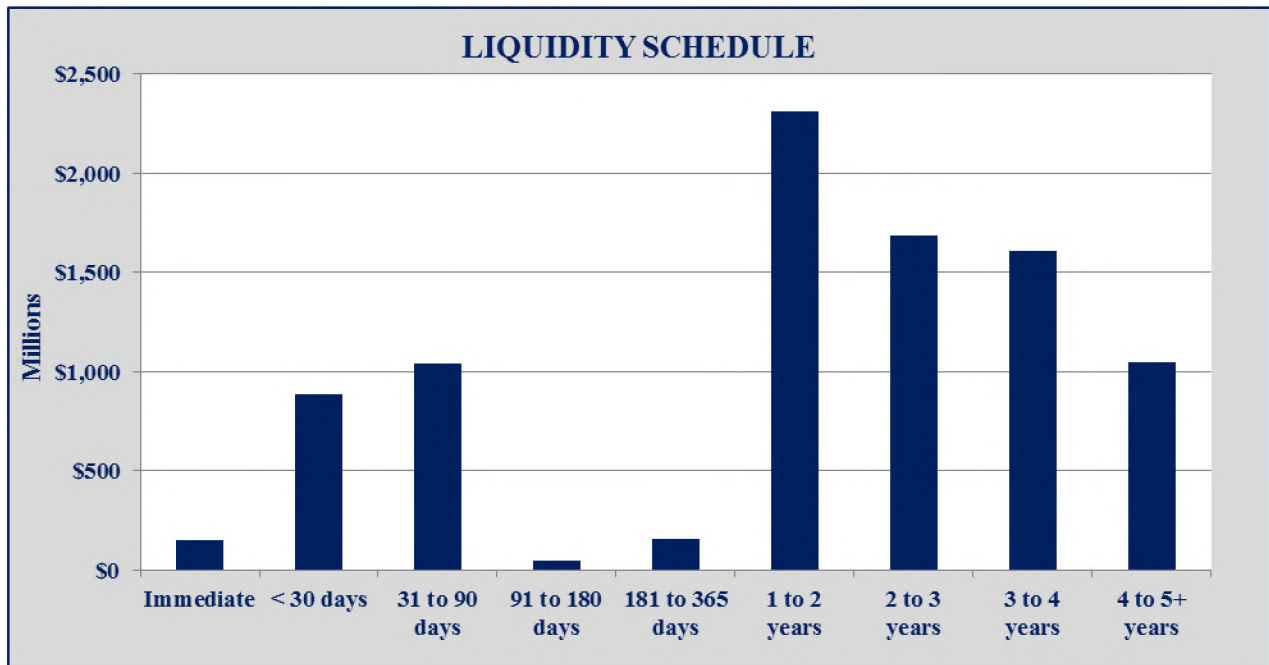
*Collected Balance for Wells Fargo Active Accounts
 Figures may not total due to rounding



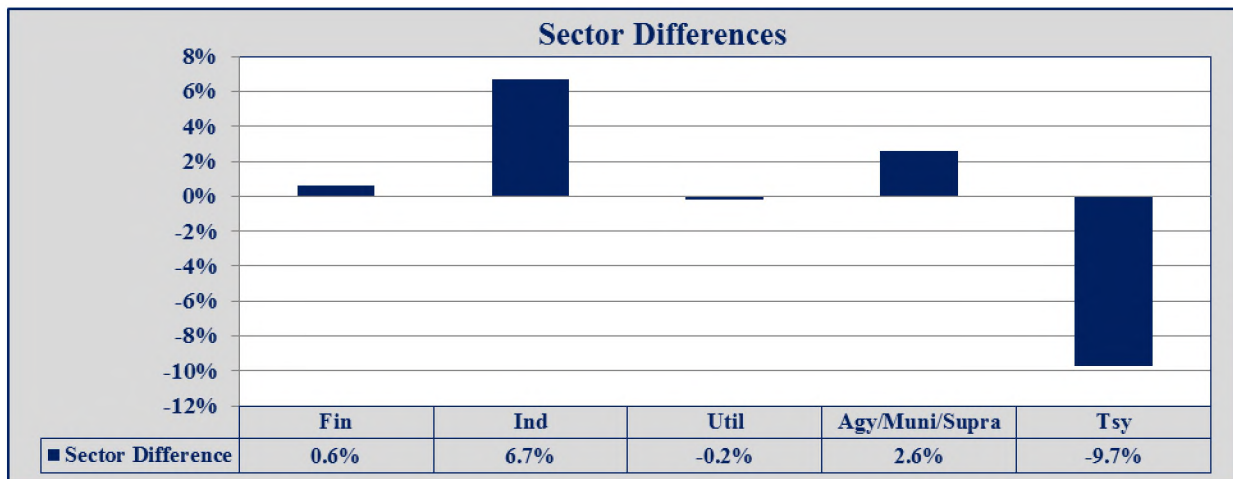
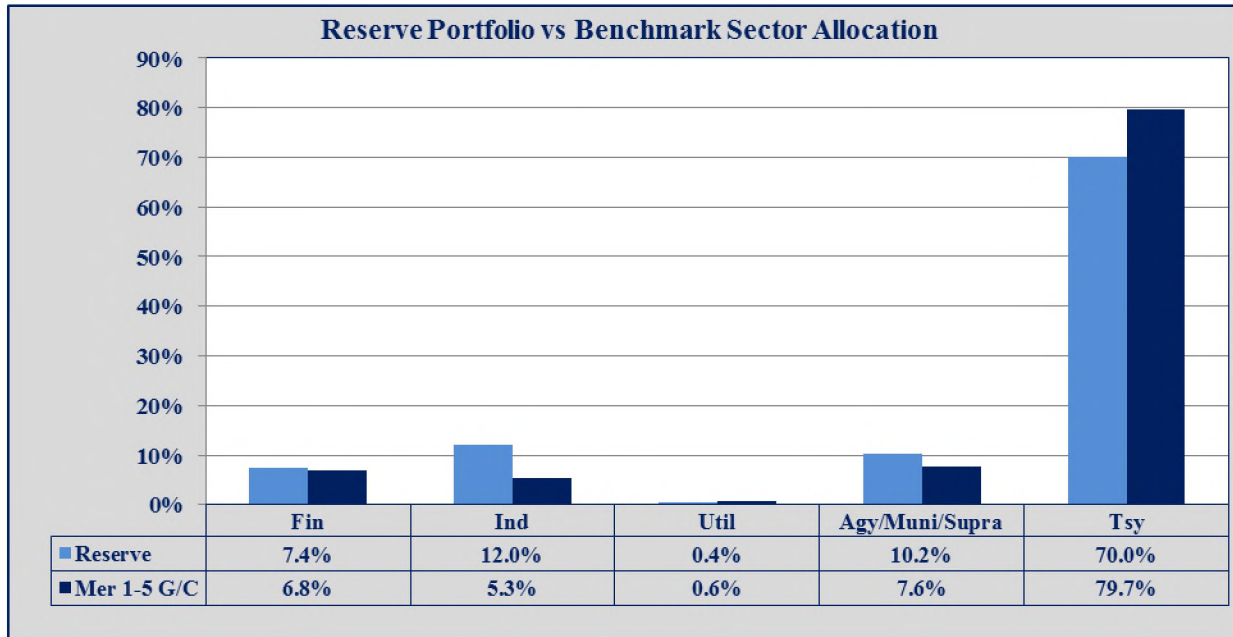
GENERAL PORTFOLIO LIQUIDITY SCHEDULE
 March 31, 2015

<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*		\$150,572,694	\$150,572,694	1.69%
Subtotal			\$150,572,694	1.69%
Pooled Investments Maturing:				
	<30 days	\$883,574,194	\$1,034,146,888	11.58%
	31 to 90 days	\$1,038,419,399	\$2,072,566,287	23.20%
	91 to 180 days	\$50,190,500	\$2,122,756,787	23.76%
	181 to 365 days	\$159,592,890	\$2,282,349,677	25.55%
	1 to 2 years	\$2,309,927,339	\$4,592,277,016	51.41%
	2 to 3 years	\$1,687,884,587	\$6,280,161,603	70.30%
	3 to 4 years	\$1,608,673,780	\$7,888,835,383	88.31%
	4 to 5+ years	\$1,044,384,630	\$8,933,220,013	100.00%
Total Cash and Pooled Investments		\$8,933,220,013		

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



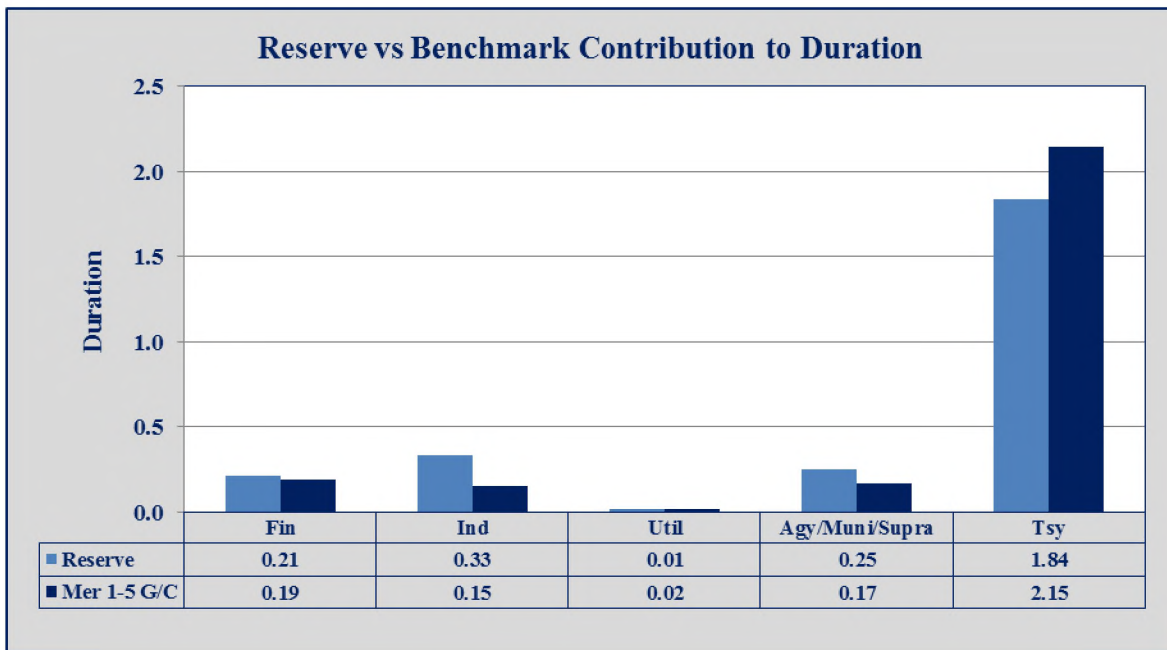
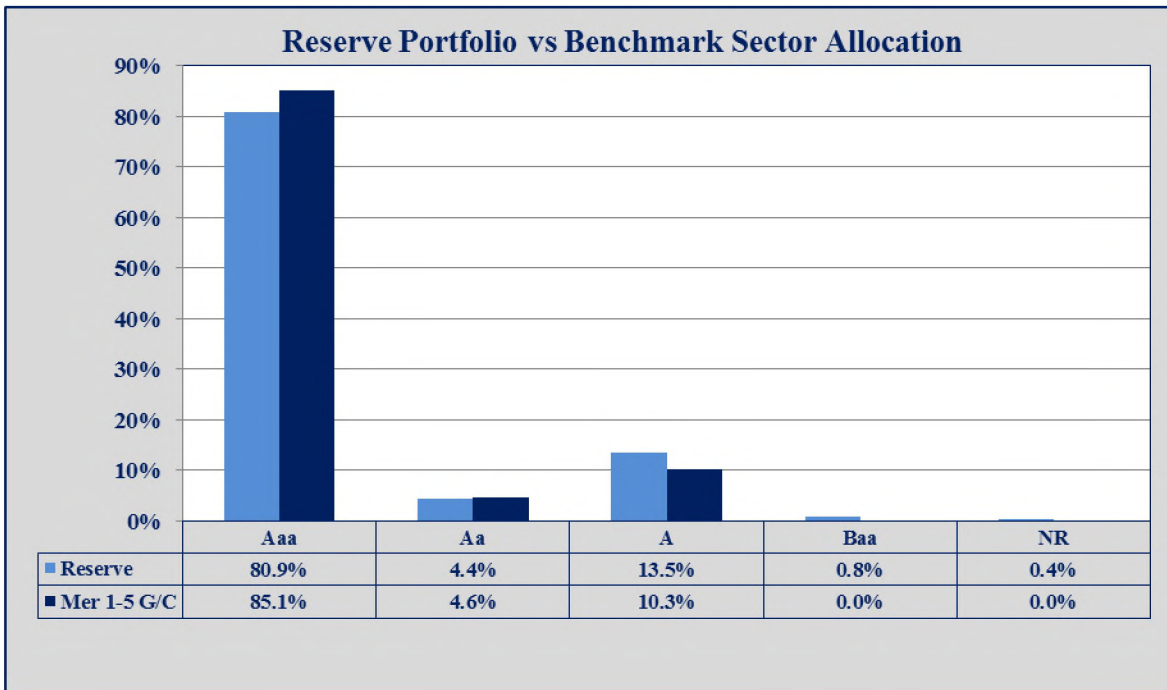
RESERVE PORTFOLIO SECTOR ALLOCATION March 31, 2015



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 March 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.

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 March 31, 2015

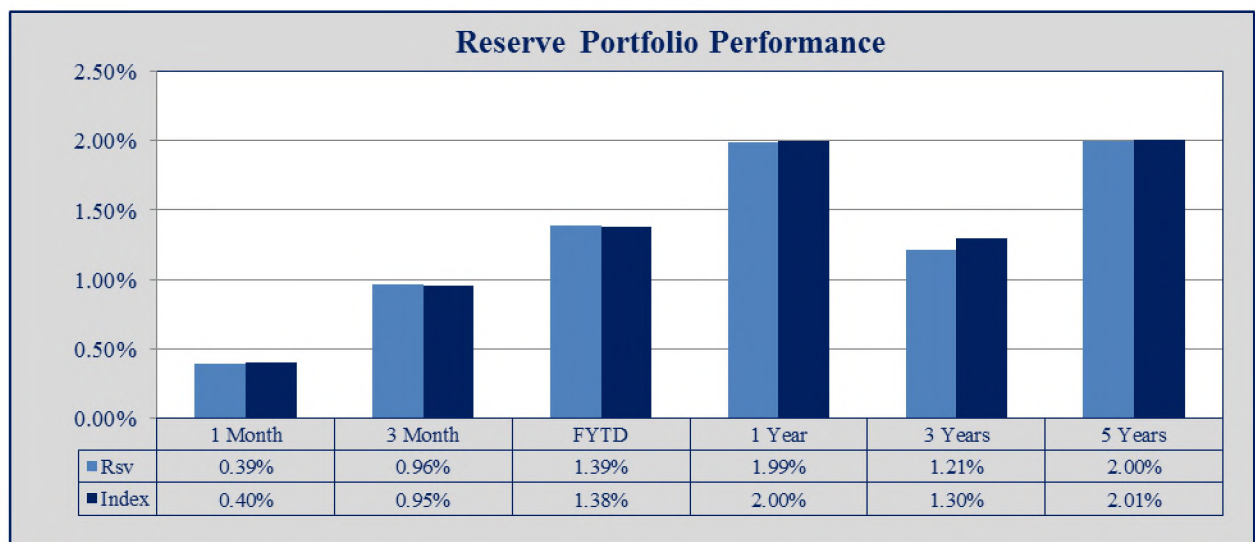
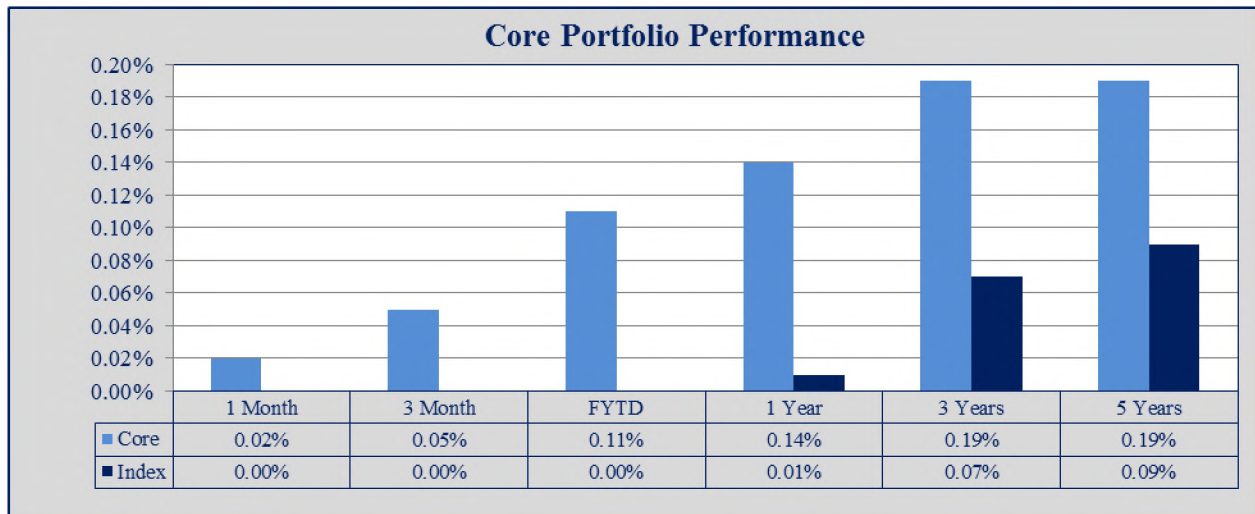
	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Core Portfolio	0.02%	0.05%	0.11%	0.14%	0.19%	0.19%
3 Month Treasury Bill Index*	0.00%	0.00%	0.00%	0.01%	0.07%	0.09%
Variance	0.02%	0.05%	0.11%	0.13%	0.12%	0.10%

	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Reserve Portfolio	0.39%	0.96%	1.39%	1.99%	1.21%	2.00%
1-5 Year Govt/Corp Index**	0.40%	0.95%	1.38%	2.00%	1.30%	2.01%
Variance	-0.01%	0.01%	0.01%	-0.01%	-0.09%	-0.01%

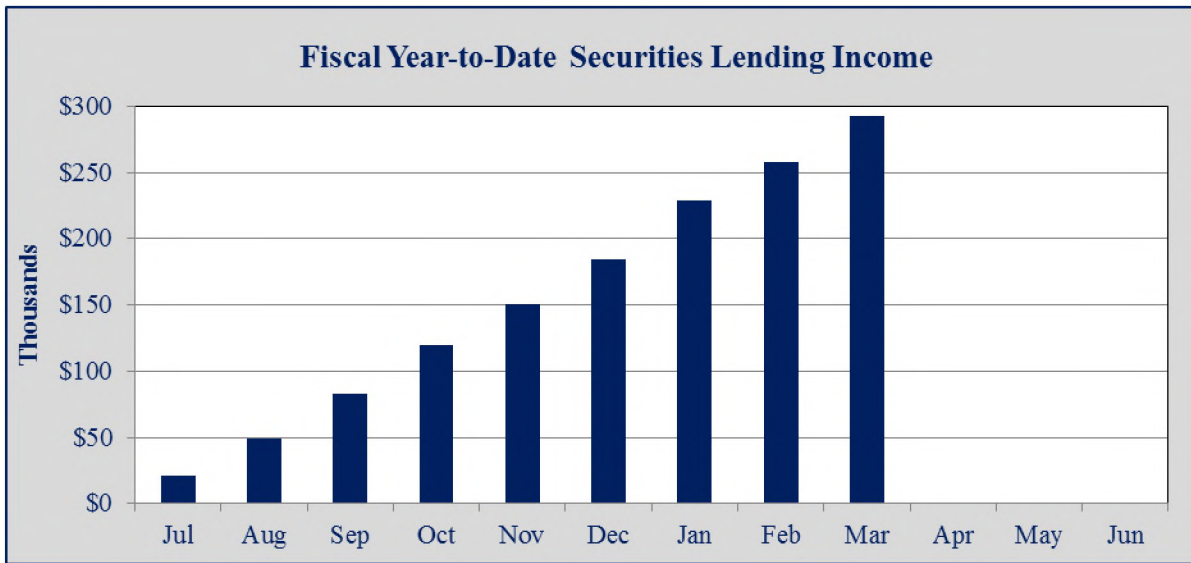
1Y, 3Y, 5Y returns are annualized rates of return

*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

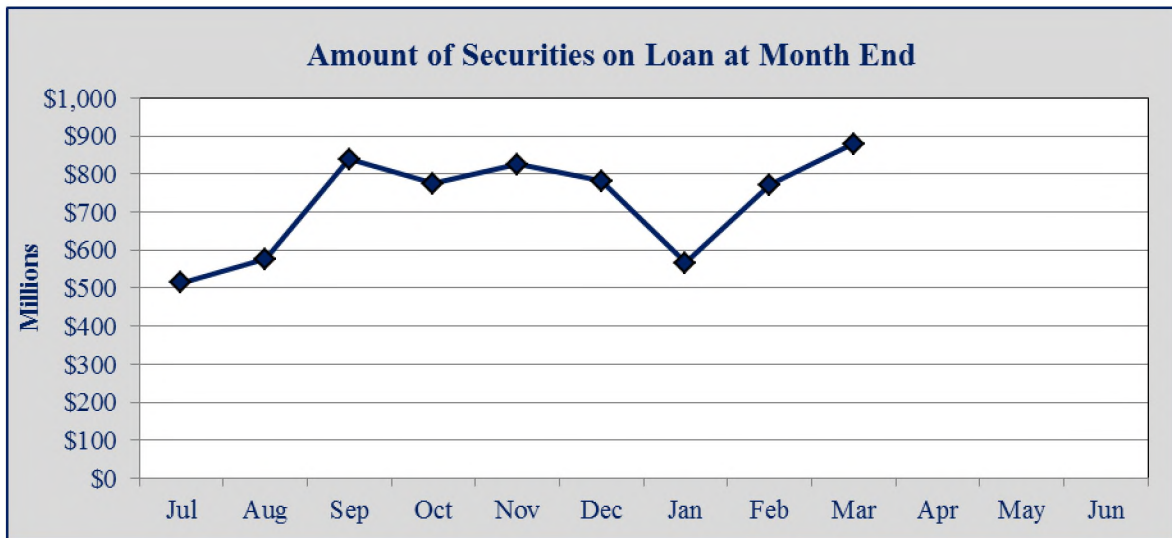


SECURITIES LENDING INFORMATION
 March 31, 2015



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly*	\$21	\$27	\$34	\$37	\$31	\$34	\$45	\$28	\$36			
FYTD*	\$21	\$49	\$82	\$119	\$150	\$184	\$229	\$257	\$293			

*Amounts in Thousands



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly*	\$515	\$577	\$840	\$775	\$825	\$781	\$567	\$772	\$880			

*Amounts in Millions

Bank of New York Mellon is the securities lending agent for the City.

Portfolio: Core 9218-1
Pricing Date: 3/31/15

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				150,572,694	150,572,694	150,572,694		
Bank Tokyo-Mitsubishi	0.000	4/1/2015	CP	A-1	P-1	06538CR11	22,800,000	22,798,581	22,799,904	0	0.164
Bank Tokyo-Mitsubishi	0.000	4/1/2015	CP	A-1	P-1	06538CR11	30,000,000	29,995,250	29,999,874	0	0.195
BNP Paribas	0.000	4/1/2015	CP	A-1	P-1	0556N1R13	31,000,000	30,999,535	30,999,912	0	0.093
Exxon Mobil	0.000	4/1/2015	CP	A-1+	P-1	30229BR17	31,000,000	30,993,938	30,999,914	0	0.113
Toyota	0.000	4/1/2015	CP	A-1+	P-1	89233HR14	42,657,000	42,635,672	42,656,923	0	0.185
FHLB DN	0.000	4/1/2015	Agy	A-1+	P-1	313384DU0	30,000,000	29,996,588	30,000,000	0	0.067
Bank Tokyo-Mitsubishi	0.000	4/2/2015	CP	A-1	P-1	06538CR29	15,500,000	15,497,877	15,499,869	0	0.175
Bank Tokyo-Mitsubishi	0.000	4/2/2015	CP	A-1	P-1	06538CR29	35,000,000	34,993,700	34,999,705	0	0.185
BNP Paribas	0.000	4/2/2015	CP	A-1	P-1	0556N1R21	20,000,000	19,999,700	19,999,884	0	0.093
Caterpillar	0.000	4/2/2015	CP	A-1	P-1	14912ER25	25,000,000	24,995,903	24,999,847	0	0.103
US Bank	0.000	4/2/2015	CP	A-1+	P-1	9033E1R22	25,000,000	24,996,458	24,999,861	0	0.103
FHLB DN	0.000	4/8/2015	Agy	A-1+	P-1	313384EB1	83,734,000	83,725,208	83,733,163	0	0.062
Bank Tokyo-Mitsubishi	0.000	4/9/2015	CP	A-1	P-1	06538CR94	25,000,000	24,994,458	24,999,006	0	0.195
Bank Tokyo-Mitsubishi	0.000	4/10/2015	CP	A-1	P-1	06538CRA1	25,000,000	24,994,326	24,998,889	0	0.195
Toyota	0.000	4/14/2015	CP	A-1+	P-1	89233HRE6	20,000,000	19,995,800	19,999,440	0	0.123
Int'L Bk Recon & Dev DN	0.000	4/14/2015	Supra	A-1+	P-1	459052EH5	20,000,000	19,997,667	19,999,800	0	0.072
US Bank	0.000	4/15/2015	CP	A-1+	P-1	9033E1RF3	49,400,000	49,391,355	49,397,942	0	0.103
FNMA DN	0.000	4/15/2015	Agy	A-1+	P-1	313588EJ0	49,171,000	49,167,940	49,170,508	0	0.041
Bank Tokyo-Mitsubishi	0.000	4/16/2015	CP	A-1	P-1	06538CRG8	25,000,000	24,998,222	24,998,333	0	0.164
US Bank	0.000	4/16/2015	CP	A-1+	P-1	9033E1RG1	24,371,000	24,368,021	24,369,895	0	0.082
Toyota	0.000	4/17/2015	CP	A-1+	P-1	89233HRH9	25,000,000	24,996,528	24,999,138	0	0.103
FHLB DN	0.000	4/22/2015	Agy	A-1+	P-1	313384ER6	32,830,000	32,826,325	32,829,343	0	0.067
Bank Tokyo-Mitsubishi	0.000	4/23/2015	CP	A-1	P-1	06538CRP8	20,000,000	19,995,356	19,997,789	0	0.195
Bank Tokyo-Mitsubishi	0.000	4/28/2015	CP	A-1	P-1	06538CRU7	20,000,000	19,996,000	19,997,231	0	0.185
Toyota	0.000	4/29/2015	CP	A-1+	P-1	89233HRV8	100,000,000	99,930,000	99,993,636	0	0.206
US Bank	0.000	4/30/2015	CP	A-1+	P-1	9033E1RW6	56,140,000	56,131,766	56,134,386	0	0.082
Bank Tokyo-Mitsubishi	0.000	5/1/2015	CP	A-1	P-1	06538CS10	38,000,000	37,994,110	37,994,300	0	0.185
Bank Tokyo-Mitsubishi	0.000	5/4/2015	CP	A-1	P-1	06538CS44	25,000,000	24,994,722	24,995,656	0	0.195
Bank Tokyo-Mitsubishi	0.000	5/7/2015	CP	A-1	P-1	06538CS77	35,000,000	34,991,639	34,993,273	0	0.206
Toyota	0.000	5/8/2015	CP	A-1+	P-1	89233HS88	15,000,000	14,997,667	14,998,670	0	0.103
Bank Tokyo-Mitsubishi	0.000	5/12/2015	CP	A-1	P-1	06538CSC6	25,000,000	24,994,458	24,994,590	0	0.195
US Bank	0.000	5/12/2015	CP	A-1+	P-1	9033E1SC9	25,000,000	24,996,056	24,996,033	0	0.082
US Bank	0.000	5/13/2015	CP	A-1+	P-1	9033E1SD7	20,000,000	19,995,783	19,996,727	0	0.113
US Bank	0.000	5/13/2015	CP	A-1+	P-1	9033E1SD7	25,918,000	25,912,377	25,913,759	0	0.113

*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
US Bank	0.000	5/13/2015	CP	A-1+	P-1	9033E1SD7	62,552,000	62,539,959	62,541,764	0	0.113
US Bank	0.000	5/14/2015	CP	A-1+	P-1	9033E1SE5	40,148,000	40,141,866	40,141,179	0	0.103
Manufacturers Bank	0.230	5/14/2015	CDARS	NR	NR		1,000,000	1,000,000	1,000,000	876	0.230
FHLB DN	0.000	5/15/2015	Agy	A-1+	P-1	313384FQ7	35,000,000	34,995,835	34,998,250	0	0.070
US Bank	0.000	5/27/2015	CP	A-1+	P-1	9033E1ST2	54,010,000	53,999,273	53,996,660	0	0.113
FHLB DN	0.000	5/29/2015	Agy	A-1+	P-1	313384GE3	39,000,000	38,995,905	38,997,270	0	0.062
FHLB DN	0.000	6/12/2015	Agy	A-1+	P-1	313384GU7	40,000,000	39,995,133	39,995,200	0	0.062
TVA Note	4.375	6/15/2015	Agy	AA+	Aaa	880591DY5	25,000,000	25,747,160	25,210,000	322,049	1.356
Toyota	3.200	6/17/2015	Corp	AA-	Aa3	89233P4B9	15,000,000	14,996,280	15,091,200	138,667	3.225
FHLB DN	0.000	6/24/2015	Agy	A-1+	P-1	313384HG7	32,635,000	32,628,400	32,630,431	0	0.082
General Electric	0.000	6/25/2015	CP	A-1+	P-1	36959JTR4	50,000,000	49,928,500	49,982,442	0	0.226
General Electric	0.000	6/25/2015	CP	A-1+	P-1	36959JTR4	50,000,000	49,928,500	49,982,442	0	0.226
General Electric	0.000	6/25/2015	CP	A-1+	P-1	36959JTR4	50,000,000	49,928,500	49,982,442	0	0.226
ING	0.000	6/25/2015	CP	A-1	P-1	4497W1TR7	75,000,000	74,902,125	74,962,913	0	0.278
Toyota	0.000	6/25/2015	CP	A-1+	P-1	89233HTR5	25,000,000	24,962,625	24,993,550	0	0.237
Toyota	0.000	6/25/2015	CP	A-1+	P-1	89233HTR5	25,000,000	24,962,625	24,993,550	0	0.237
Toyota	0.000	6/25/2015	CP	A-1+	P-1	89233HTR5	50,000,000	49,974,889	49,987,100	0	0.165
FHLB DN	0.000	6/25/2015	Agy	A-1+	P-1	313384HH5	25,000,000	24,994,583	24,996,500	0	0.077
FHLMC DN	0.000	6/25/2015	Agy	A-1+	P-1	313396HH9	25,000,000	24,996,694	24,996,500	0	0.041
FNMA DN	0.000	6/25/2015	Agy	A-1+	P-1	313588HH1	100,000,000	99,958,833	99,986,000	0	0.098
General Electric	3.500	6/29/2015	Corp	AA+	A1	36962G4L5	10,000,000	9,997,180	10,071,000	89,444	3.529
Wells Fargo	1.500	7/1/2015	Corp	A+	A2	94974BFE5	10,000,000	10,065,259	10,026,300	37,500	0.843
Wells Fargo	1.500	7/1/2015	Corp	A+	A2	94974BFE5	20,000,000	19,986,982	20,052,600	75,000	1.566
Wal-Mart	2.250	7/8/2015	Corp	AA	Aa2	931142CT8	10,000,000	9,993,900	10,050,000	51,875	2.312
Microsoft	1.625	9/25/2015	Corp	AAA	Aaa	594918AG9	10,000,000	9,991,210	10,061,600	2,708	1.714
JP Morgan	1.100	10/15/2015	Corp	A	A3	46623EJR1	20,000,000	19,997,259	20,050,600	101,444	1.114
Colgate-Palmolive	1.375	11/1/2015	Corp	AA-	Aa3	19416QDQ0	10,000,000	9,984,943	10,060,500	57,292	1.527
General Electric	2.250	11/9/2015	Corp	AA+	A1	36962G4T8	15,000,000	14,997,750	15,155,850	133,125	2.265
FFCB Note	1.500	11/16/2015	Agy	AA+	Aaa	31331J2S1	7,000,000	6,997,508	7,054,040	39,375	1.536
FFCB Note	1.500	11/16/2015	Agy	AA+	Aaa	31331J2S1	10,000,000	9,996,440	10,077,200	56,250	1.536
Goldman Sachs	1.600	11/23/2015	Corp	A-	Baa1	38141EB32	20,000,000	20,039,209	20,116,400	113,778	1.402
California United Bank	0.350	12/10/2015	CDARS	NR	NR		1,000,000	1,000,000	1,000,000	1,064	0.350
Proamerica Bank	0.390	12/10/2015	CDARS	NR	NR		5,000,000	5,000,000	5,000,000	5,930	0.390
Toyota	2.800	1/11/2016	Corp	AA-	Aa3	89233P4R4	15,000,000	14,995,830	15,258,450	93,333	2.828
FHLB Note	2.650	2/26/2016	Agy	AA+	Aaa	313372Q56	25,000,000	25,006,958	25,511,750	64,410	2.896
JP Morgan	1.125	2/26/2016	Corp	A	A3	46623EJU4	15,000,000	14,993,950	15,036,300	16,406	1.166

*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
Medtronic	2.625	3/15/2016	Corp	A	A3	585055AU0	15,000,000	14,986,470	15,271,800	17,500	2.717
							2,280,438,694	2,280,470,215	2,282,349,677	1,418,027	0.358

Portfolio: Reserve 9218-2

Pricing Date: 3/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912LAS7	5,000,000	4,991,150	5,101,950	66,250	2.688
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912LAS7	10,000,000	9,977,700	10,203,900	132,500	2.698
US Treasury Note	2.000	4/30/2016	Tsy	AA+	Aaa	912828QF0	20,000,000	20,966,406	20,359,400	167,956	0.796
US Treasury Note	2.000	4/30/2016	Tsy	AA+	Aaa	912828QF0	25,000,000	25,234,375	25,449,250	209,945	1.800
US Treasury Note	2.000	4/30/2016	Tsy	AA+	Aaa	912828QF0	75,000,000	75,041,016	76,347,750	629,834	1.988
General Electric	2.950	5/9/2016	Corp	AA+	A1	36962G5C4	35,000,000	34,932,100	35,882,700	407,264	2.992
Pepsico	2.500	5/10/2016	Corp	A-	A1	713448BT4	10,000,000	9,990,700	10,204,800	97,917	2.520
Johnson & Johnson	2.150	5/15/2016	Corp	AAA	Aaa	478160AY0	15,000,000	14,954,250	15,285,000	121,833	2.215
Univ Of California	0.659	5/15/2016	Muni	AA	Aa2	91412GPX7	2,500,000	2,500,000	2,506,850	6,224	0.659
Texas Instrument	2.375	5/16/2016	Corp	A+	A1	882508AR5	5,000,000	4,994,650	5,104,650	44,861	2.398
Google	2.125	5/19/2016	Corp	AA	Aa2	38259PAC6	5,000,000	4,972,700	5,096,550	38,958	2.253
FHLMC Note	2.500	5/27/2016	Agy	AA+	Aaa	3137EACT4	25,000,000	25,702,075	25,595,500	215,278	1.907
US Treasury Note	1.750	5/31/2016	Tsy	AA+	Aaa	912828QP8	25,000,000	26,043,945	25,406,250	146,635	0.803
US Treasury Note	1.750	5/31/2016	Tsy	AA+	Aaa	912828QP8	35,000,000	36,084,180	35,568,750	205,288	0.675
US Treasury Note	1.750	5/31/2016	Tsy	AA+	Aaa	912828QP8	50,000,000	50,169,922	50,812,500	293,269	1.678
John Deere	2.250	6/7/2016	Corp	A	A2	24422ERC5	15,000,000	14,970,450	15,284,400	106,875	2.292
US Treasury Note	0.500	6/15/2016	Tsy	AA+	Aaa	912828VG2	20,000,000	20,032,813	20,032,800	29,396	0.377
US Treasury Note	0.500	6/15/2016	Tsy	AA+	Aaa	912828VG2	30,000,000	30,038,672	30,049,200	44,093	0.427
US Treasury Note	0.500	6/15/2016	Tsy	AA+	Aaa	912828VG2	50,000,000	50,015,625	50,082,000	73,489	0.483
US Treasury Note	0.500	6/15/2016	Tsy	AA+	Aaa	912828VG2	50,000,000	50,095,703	50,082,000	73,489	0.354
US Treasury Note	0.500	6/15/2016	Tsy	AA+	Aaa	912828VG2	25,000,000	25,043,945	25,041,000	36,745	0.354
US Treasury Note	1.500	6/30/2016	Tsy	AA+	Aaa	912828QR4	20,000,000	20,663,281	20,278,200	75,414	0.748
US Treasury Note	1.500	6/30/2016	Tsy	AA+	Aaa	912828QR4	85,000,000	85,524,609	86,182,350	320,511	1.369
General Dynamics	2.250	7/15/2016	Corp	A	A2	369550AQ1	10,000,000	9,987,700	10,224,700	47,500	2.276
IBM	1.950	7/22/2016	Corp	AA-	Aa3	459200GX3	8,000,000	7,954,240	8,145,360	29,900	2.071
American Express Credit	1.300	7/29/2016	Corp	A-	A2	0258M0DG1	10,000,000	9,997,700	10,057,400	22,389	1.308
US Treasury Note	1.500	7/31/2016	Tsy	AA+	Aaa	912828QX1	25,000,000	25,923,828	25,365,250	62,155	0.458
US Treasury Note	1.500	7/31/2016	Tsy	AA+	Aaa	912828QX1	30,000,000	30,168,750	30,438,300	74,586	1.382

*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
US Treasury Note	1.500	7/31/2016	Tsy	AA+	Aaa	912828QX1	35,000,000	35,954,297	35,511,350	87,017	0.857
US Treasury Note	1.500	7/31/2016	Tsy	AA+	Aaa	912828QX1	40,000,000	40,985,938	40,584,400	99,448	0.608
Daimler Finance	1.450	8/1/2016	Corp	A-	A3	233851AZ7	5,000,000	4,994,750	5,033,500	12,083	1.486
Air Products & Chemicals	2.000	8/2/2016	Corp	A	A2	009158AQ9	3,000,000	2,984,130	3,052,980	9,833	2.124
FHLMC Note	2.000	8/25/2016	Agy	AA+	Aaa	3137EACW7	50,000,000	52,382,000	51,064,500	100,000	0.873
US Treasury Note	1.000	8/31/2016	Tsy	AA+	Aaa	912828RF9	60,000,000	60,581,250	60,496,800	52,174	0.632
US Treasury Note	1.000	8/31/2016	Tsy	AA+	Aaa	912828RF9	85,000,000	85,229,102	85,703,800	73,913	0.945
American Honda Finance	2.600	9/20/2016	Corp	A+	A1	02666QJ61	25,000,000	24,998,750	25,655,250	19,861	2.601
FHLB Note	0.500	9/28/2016	Agy	AA+	Aaa	3130A2T97	20,000,000	19,955,000	20,000,800	833	0.606
FNMA Note	1.250	9/28/2016	Agy	AA+	Aaa	3135G0CM3	50,000,000	51,088,550	50,558,000	5,208	0.647
3M Company	1.375	9/29/2016	Corp	AA-	Aa3	88579YAD3	5,000,000	4,957,800	5,063,950	382	1.551
US Treasury Note	1.000	9/30/2016	Tsy	AA+	Aaa	912828RJ1	100,000,000	101,765,625	100,859,000	2,732	0.586
US Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	20,000,000	20,130,469	20,175,000	83,978	0.765
US Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	30,000,000	30,455,859	30,262,500	125,967	0.645
US Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	30,000,000	30,208,594	30,262,500	125,967	0.752
US Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	35,000,000	34,953,516	35,306,250	146,961	1.027
US Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	50,000,000	50,373,047	50,437,500	209,945	0.639
Becton Dickinson	1.750	11/8/2016	Corp	BBB+	Baa2	075887BB4	8,000,000	7,997,360	8,087,440	55,611	1.757
US Bancorp	2.200	11/15/2016	Corp	A+	A1	91159HHB9	5,000,000	4,987,200	5,105,000	41,556	2.254
FHLB Note	0.625	11/23/2016	Agy	AA+	Aaa	3130A3J70	15,000,000	14,994,000	15,014,250	34,896	0.645
Caterpillar	1.000	11/25/2016	Corp	A	A2	14912L5W7	10,000,000	9,992,100	10,041,500	35,000	1.027
US Treasury Note	2.750	11/30/2016	Tsy	AA+	Aaa	912828MA5	65,000,000	70,664,648	67,462,850	599,107	0.960
US Treasury Note	0.875	11/30/2016	Tsy	AA+	Aaa	912828RU6	75,000,000	75,518,555	75,510,000	219,952	0.539
US Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	10,000,000	9,980,859	10,068,000	21,996	0.933
US Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	35,000,000	35,537,305	35,238,000	76,986	0.523
US Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	35,000,000	35,550,977	35,238,000	76,986	0.500
US Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	60,000,000	60,314,063	60,408,000	131,975	0.663
Pfizer	0.900	1/15/2017	Corp	AA	A1	717081DD2	20,000,000	19,968,000	20,046,400	38,000	0.945
FHLMC Note	0.500	1/27/2017	Agy	AA+	Aaa	3137EADU0	25,000,000	24,956,250	24,957,000	26,042	0.587
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	30,000,000	30,497,520	30,343,800	63,542	0.881
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	80,000,000	81,599,920	80,916,800	169,444	0.741
Manufactures & Traders Trust	1.250	1/30/2017	Corp	A	A2	55279HAD2	10,000,000	9,999,100	10,024,200	21,181	1.253
Berkshire Hathaway	1.900	1/31/2017	Corp	AA	Aa2	084670BD9	25,000,000	24,998,750	25,496,250	80,486	1.901
US Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	10,000,000	9,972,266	10,065,600	14,503	0.957
US Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	35,000,000	35,560,547	35,229,600	50,760	0.444
US Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	50,000,000	50,285,156	50,328,000	72,514	0.618

*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
IBM	1.250	2/6/2017	Corp	AA-	Aa3	459200HC8	7,000,000	6,968,990	7,066,290	13,368	1.342
AT&T	1.600	2/15/2017	Corp	BBB+	Baa1	00206RBC5	10,000,000	9,988,000	10,027,700	20,444	1.625
JP Morgan	1.350	2/15/2017	Corp	A	A3	46623EJY6	15,000,000	14,992,500	15,057,900	25,875	1.367
Walt Disney	1.125	2/15/2017	Corp	A	A2	25468PCS3	10,000,000	9,904,000	10,073,200	14,375	1.324
US Treasury Note	0.875	2/28/2017	Tsy	AA+	Aaa	912828SJ0	40,000,000	39,996,875	40,253,200	30,435	0.877
US Treasury Note	3.000	2/28/2017	Tsy	AA+	Aaa	912828MS6	50,000,000	55,162,109	52,340,000	130,435	0.884
Cisco Systems	1.100	3/3/2017	Corp	AA-	A1	17275RAT9	5,000,000	4,999,700	5,032,250	4,278	1.102
Exxon Mobil	0.921	3/15/2017	Corp	AAA	Aaa	30231GAA0	20,000,000	20,000,000	20,066,400	8,187	0.921
John Deere	1.400	3/15/2017	Corp	A	A2	24422ERN1	15,000,000	14,995,650	15,151,500	9,333	1.406
PACCAR	1.600	3/15/2017	Corp	A+	A1	69371RK54	10,000,000	9,998,100	10,137,800	7,111	1.604
Philip Morris	1.625	3/20/2017	Corp	A	A2	718172AN9	8,754,000	8,946,150	8,878,569	4,347	1.069
US Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	25,000,000	25,123,047	25,209,000	683	0.827
US Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	40,000,000	40,401,563	40,334,400	1,093	0.791
US Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	60,000,000	60,930,469	60,501,600	1,639	0.643
FNMA Note	1.125	4/27/2017	Agy	AA+	Aaa	3135G0JA2	40,000,000	40,834,000	40,362,000	192,500	0.661
General Electric	2.300	4/27/2017	Corp	AA+	A1	36962G5W0	10,000,000	9,986,900	10,260,200	98,389	2.328
US Treasury Note	0.875	4/30/2017	Tsy	AA+	Aaa	912828SS0	90,000,000	90,312,891	90,513,000	330,663	0.754
FHLMC Note	1.250	5/12/2017	Agy	AA+	Aaa	3137EADF3	50,000,000	51,124,300	50,596,500	241,319	0.705
Altera Corp	1.750	5/15/2017	Corp	A-	Baa1	021441AD2	8,050,000	8,077,934	8,099,427	53,219	1.677
Berkshire Hathaway	1.600	5/15/2017	Corp	AA	Aa2	084664BS9	10,000,000	10,183,900	10,150,200	60,444	1.193
General Electric	1.250	5/15/2017	Corp	AA+	A1	36962G7J7	12,000,000	11,998,200	12,062,400	56,667	1.255
US Bancorp	1.650	5/15/2017	Corp	A+	A1	91159HHD5	10,000,000	9,981,300	10,137,200	62,333	1.689
Univ Of California	0.966	5/15/2017	Muni	AA	Aa2	91412GPY5	2,500,000	2,500,000	2,505,350	9,123	0.966
Toyota	1.750	5/22/2017	Corp	AA-	Aa3	89233P6D3	10,000,000	9,963,400	10,155,900	62,708	1.827
US Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	50,000,000	49,666,016	50,004,000	104,739	0.853
AT&T	1.700	6/1/2017	Corp	BBB+	Baa1	00206RBF8	15,000,000	14,970,900	15,050,850	85,000	1.741
United Tech	1.800	6/1/2017	Corp	A	A2	913017BU2	3,000,000	2,997,420	3,055,230	18,000	1.818
Wells Fargo	1.150	6/2/2017	Corp	A+	A2	94974BFW5	40,000,000	39,949,600	39,988,000	152,056	1.193
FHLB Note	1.000	6/21/2017	Agy	AA+	Aaa	313379DD8	12,000,000	11,960,640	12,077,880	33,333	1.066
US Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	25,000,000	24,591,797	25,050,750	47,134	1.184
US Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	50,000,000	50,046,875	50,101,500	94,268	0.731
Ebay	1.350	7/15/2017	Corp	A	A2	278642AG8	3,000,000	2,998,290	2,996,400	8,550	1.362
US Treasury Note	2.375	7/31/2017	Tsy	AA+	Aaa	912828NR7	50,000,000	53,923,828	51,976,500	196,823	0.633
US Treasury Note	0.500	7/31/2017	Tsy	AA+	Aaa	912828TG5	85,000,000	84,750,977	84,674,450	70,442	0.619
BB&T	1.600	8/15/2017	Corp	A-	A2	05531FAL7	5,000,000	4,990,900	5,032,000	10,222	1.638
US Treasury Note	1.875	8/31/2017	Tsy	AA+	Aaa	912828NW6	125,000,000	132,416,992	128,516,250	203,804	0.664

*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
US Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	45,000,000	44,949,023	45,309,600	20,788	1.039
US Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	50,000,000	49,941,406	50,344,000	23,098	1.040
FHLMC Note	1.000	9/29/2017	Agy	AA+	Aaa	3137EADL0	25,000,000	25,230,500	25,077,500	1,389	0.794
US Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	35,000,000	37,147,852	35,984,550	1,793	0.626
US Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	75,000,000	79,066,406	77,109,750	3,842	0.671
Branch Banking And Trust Co.	1.350	10/1/2017	Corp	A	A1	07330NAK1	10,000,000	9,993,800	10,025,400	85,125	1.370
Intercontinental Exg.	2.000	10/5/2017	Corp	A	A2	629491AB7	7,000,000	6,976,830	7,097,930	68,444	2.070
Toyota	1.250	10/5/2017	Corp	AA-	Aa3	89233P6S0	7,000,000	6,995,942	7,020,790	42,778	1.262
Oracle	1.200	10/15/2017	Corp	A+	A1	68389XAN5	10,000,000	9,982,700	10,032,500	55,333	1.236
US Treasury Note	1.875	10/31/2017	Tsy	AA+	Aaa	912828PF1	75,000,000	77,689,453	77,150,250	590,470	0.939
Southern Calif Edison	1.250	11/1/2017	Corp	A	Aa3	842400GC1	5,000,000	4,990,800	5,006,800	25,000	1.313
Caterpillar	1.250	11/6/2017	Corp	A	A2	14912L5J6	5,000,000	4,993,250	5,011,600	25,174	1.278
Johnson & Johnson	1.125	11/21/2017	Corp	AAA	Aaa	478160BL7	15,000,000	14,988,150	15,081,600	60,938	1.152
US Treasury Note	2.250	11/30/2017	Tsy	AA+	Aaa	912828PK0	115,000,000	124,204,492	119,447,050	867,239	0.619
National Oilwell Varco	1.350	12/1/2017	Corp	A	A2	637071AL5	3,000,000	2,997,090	2,973,720	13,500	1.370
Chevron	1.104	12/5/2017	Corp	AA	Aa1	166764AA8	7,000,000	7,000,000	7,006,230	24,901	1.104
American Honda Finance	1.550	12/11/2017	Corp	A+	A1	02665WAQ4	15,000,000	14,986,050	15,129,900	71,042	1.582
Costco Wholesale	1.125	12/15/2017	Corp	A+	A1	22160KAE5	16,000,000	15,996,800	16,015,360	53,000	1.129
Intel	1.350	12/15/2017	Corp	A+	A1	458140AL4	15,000,000	14,984,100	15,075,600	59,625	1.372
John Deere	1.550	12/15/2017	Corp	A	A2	24422ESR1	10,000,000	9,997,600	10,106,400	84,389	1.557
Sherwin-Williams	1.350	12/15/2017	Corp	A-	A3	824348AP1	15,000,000	14,980,350	15,022,350	59,625	1.377
United Health Group	1.400	12/15/2017	Corp	A+	A3	91324PCF7	7,000,000	6,990,340	7,056,210	30,761	1.447
Farmer Mac Note	1.200	12/29/2017	Agy	NR	NR	31315P3L1	25,000,000	25,000,000	25,180,250	76,667	1.200
US Treasury Note	2.750	12/31/2017	Tsy	AA+	Aaa	912828PN4	60,000,000	63,820,313	63,168,600	414,779	1.081
BB&T	1.450	1/12/2018	Corp	A-	A2	05531FAM5	12,000,000	11,985,120	12,020,880	38,183	1.475
JP Morgan	1.800	1/25/2018	Corp	A	A3	46625HJG6	25,000,000	24,983,250	25,188,500	82,500	1.814
US Bank	1.350	1/26/2018	Corp	AA-	Aa3	90331HMQ3	10,000,000	9,984,800	10,039,000	24,000	1.402
US Treasury Note	2.625	1/31/2018	Tsy	AA+	Aaa	912828PT1	62,000,000	64,777,891	65,080,780	269,751	1.263
IBM	1.250	2/8/2018	Corp	AA-	Aa3	459200HK0	10,000,000	9,954,200	10,035,100	18,403	1.345
US Treasury Note	1.000	2/15/2018	Tsy	AA+	Aaa	912828H94	10,000,000	9,984,766	10,039,800	12,431	1.052
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	100,000,000	109,789,063	105,406,000	239,130	0.719
PACCAR	1.450	3/9/2018	Corp	A+	A1	69371RM45	5,000,000	4,995,300	5,023,750	4,431	1.482
Charles Schwab	1.500	3/10/2018	Corp	A	A2	808513AK1	10,000,000	9,987,400	10,049,000	8,750	1.543
US Treasury Note	1.000	3/15/2018	Tsy	AA+	Aaa	912828J68	55,000,000	55,189,063	55,201,850	25,408	0.882
Coca Cola	1.150	4/1/2018	Corp	AA	Aa3	191216BA7	5,000,000	4,989,200	4,999,450	28,750	1.194
Medtronic	1.375	4/1/2018	Corp	A	A3	585055BA3	5,000,000	4,992,500	5,003,100	34,375	1.406

*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
Stryker	1.300	4/1/2018	Corp	A+	A3	863667AD3	20,000,000	19,913,000	19,980,200	130,000	1.390
FHLB Note	1.125	4/25/2018	Agy	AA+	Aaa	3130A4GJ5	20,000,000	19,990,800	20,100,000	21,250	1.140
US Treasury Note	2.625	4/30/2018	Tsy	AA+	Aaa	912828QG8	95,000,000	100,314,063	99,921,000	1,047,099	1.158
Texas Instrument	1.000	5/1/2018	Corp	A+	A1	882508AV6	10,000,000	9,907,000	9,932,800	41,667	1.193
Apple	1.000	5/3/2018	Corp	AA+	Aa1	037833AJ9	10,000,000	9,963,100	9,941,700	41,111	1.076
JP Morgan	1.625	5/15/2018	Corp	A	A3	46625HJL5	15,000,000	14,975,700	14,950,800	92,083	1.659
State Street	1.350	5/15/2018	Corp	A+	A1	857477AK9	6,000,000	5,994,240	6,015,720	30,600	1.370
Univ Of California	1.296	5/15/2018	Muni	AA	Aa2	91412GPZ2	5,000,000	5,000,000	5,028,300	24,480	1.296
Merck & Co	1.300	5/18/2018	Corp	AA	A2	58933YAG0	5,000,000	4,988,450	5,005,500	24,014	1.348
US Treasury Note	1.000	5/31/2018	Tsy	AA+	Aaa	912828VE7	40,000,000	39,151,563	40,046,800	134,066	1.499
Baxter International	1.850	6/15/2018	Corp	A-	A3	071813BJ7	5,000,000	4,999,500	5,033,450	27,236	1.852
Pfizer	1.500	6/15/2018	Corp	AA	A1	717081DG5	5,000,000	4,997,100	5,044,650	22,083	1.512
Wisconsin Electric Power	1.700	6/15/2018	Corp	A-	A1	976656CF3	10,000,000	10,000,000	10,070,200	50,056	1.700
BB&T	2.050	6/19/2018	Corp	A-	A2	05531FAN3	5,000,000	4,992,700	5,068,900	29,042	2.081
Chevron	1.718	6/24/2018	Corp	AA	Aa1	166764AE0	10,000,000	10,000,000	10,126,700	46,291	1.718
US Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	40,000,000	40,262,500	40,493,600	138,260	1.230
US Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	100,000,000	99,777,344	101,234,000	345,649	1.421
Goldman Sachs	2.900	7/19/2018	Corp	A-	Baa1	38147MAA3	10,000,000	9,991,700	10,335,100	58,000	2.918
Charles Schwab	2.200	7/25/2018	Corp	A	A2	808513AJ4	5,000,000	4,998,600	5,092,650	20,167	2.206
US Treasury Note	2.250	7/31/2018	Tsy	AA+	Aaa	912828QY9	100,000,000	104,031,250	104,047,000	372,928	1.412
Daimler Finance	2.375	8/1/2018	Corp	A-	A3	233851BA1	5,000,000	4,987,600	5,127,400	19,792	2.428
US Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	125,000,000	124,423,828	126,923,750	163,043	1.596
Home Depot	2.250	9/10/2018	Corp	A	A2	437076BB7	5,000,000	4,992,950	5,165,150	6,563	2.280
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	10,000,000	9,982,700	10,251,400	6,771	1.911
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	25,000,000	25,022,500	25,628,500	16,927	1.856
Ralph Lauren	2.125	9/26/2018	Corp	A	A3	751212AA9	20,000,000	20,322,400	20,304,200	5,903	1.673
US Treasury Note	1.375	9/30/2018	Tsy	AA+	Aaa	912828RH5	75,000,000	75,263,672	75,797,250	2,818	1.300
American Honda Finance	2.125	10/10/2018	Corp	A+	A1	02665WAC5	5,000,000	4,980,700	5,092,950	50,469	2.207
TVA Note	1.750	10/15/2018	Agy	AA+	Aaa	880591EQ1	20,000,000	19,904,800	20,379,400	161,389	1.849
Branch Banking And Trust Co.	2.300	10/15/2018	Corp	A	A1	07330NAD7	5,000,000	4,999,000	5,116,050	53,028	2.304
Intercontinental Exg.	2.500	10/15/2018	Corp	A	A2	45866FAB0	3,000,000	2,997,330	3,093,330	34,583	2.519
US Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	35,000,000	35,974,805	35,823,200	257,182	0.990
US Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	50,000,000	50,523,438	51,176,000	367,403	1.508
Coca Cola	1.650	11/1/2018	Corp	AA	Aa3	191216BF6	22,000,000	21,968,540	22,264,660	151,250	1.680
Monsanto	1.850	11/15/2018	Corp	BBB+	A3	61166WAM3	7,000,000	6,990,270	7,067,550	48,922	1.879
US Bancorp	1.950	11/15/2018	Corp	A+	A1	91159HHE3	5,000,000	4,993,800	5,078,000	36,833	2.186

*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
FNMA Note	1.625	11/27/2018	Agy	AA+	Aaa	3135G0YT4	35,000,000	34,865,950	35,555,800	195,903	1.547
US Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	50,000,000	49,558,594	50,238,500	209,478	1.465
US Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	65,000,000	65,302,148	65,310,050	272,321	1.120
Johnson & Johnson	1.650	12/5/2018	Corp	AAA	Aaa	478160BG8	10,000,000	9,978,000	10,192,000	53,167	1.696
Microsoft	1.625	12/6/2018	Corp	AAA	Aaa	594918AV6	15,000,000	14,913,450	15,208,500	77,865	1.746
John Deere	1.950	12/13/2018	Corp	A	A2	24422ESF7	6,000,000	5,987,220	6,107,880	35,100	1.995
US Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	40,000,000	40,017,188	40,531,200	150,829	1.490
US Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	70,000,000	70,527,734	70,929,600	263,950	1.298
Wells Fargo	2.150	1/15/2019	Corp	A+	A2	94974BFQ8	15,000,000	14,967,150	15,233,700	68,083	2.195
Toyota	2.100	1/17/2019	Corp	AA-	Aa3	89236TBB0	15,000,000	14,987,250	15,259,650	64,750	2.118
Manufactures & Traders Trust	2.300	1/30/2019	Corp	A	A2	55279HAE0	6,000,000	5,989,860	6,093,480	23,383	2.336
US Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	25,000,000	24,998,047	25,324,250	62,155	1.502
US Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	50,000,000	49,957,031	50,648,500	124,309	1.520
FNMA Note	1.875	2/19/2019	Agy	AA+	Aaa	3135G0ZA4	25,000,000	24,879,500	25,576,750	54,688	1.791
US Treasury Note	1.500	2/28/2019	Tsy	AA+	Aaa	912828C24	60,000,000	59,922,656	60,740,400	78,261	1.527
Cisco Systems	2.125	3/1/2019	Corp	AA-	A1	17275RAR3	5,000,000	4,996,450	5,102,400	8,854	2.140
Eli Lilly	1.950	3/15/2019	Corp	AA-	A2	532457BF4	5,000,000	4,991,350	5,085,450	4,333	1.986
Exxon Mobil	1.819	3/15/2019	Corp	AAA	Aaa	30231GAD4	15,000,000	15,000,000	15,194,700	12,127	1.819
American Express Credit	2.125	3/18/2019	Corp	A-	A2	0258M0DK2	7,000,000	6,986,770	7,090,160	5,372	2.165
US Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	45,000,000	44,541,211	45,558,900	1,844	1.713
US Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	75,000,000	75,416,016	75,931,500	3,074	1.360
Mastercard	2.000	4/1/2019	Corp	A	A2	57636QAA2	3,000,000	2,988,510	3,062,430	30,000	2.081
Wells Fargo	2.125	4/22/2019	Corp	A+	A2	94974BFU9	10,000,000	9,978,800	10,121,600	93,854	2.170
US Treasury Note	1.625	4/30/2019	Tsy	AA+	Aaa	912828D23	40,000,000	39,889,063	40,662,400	272,928	1.683
State Of California	2.250	5/1/2019	Muni	A+	Aa3	13063CKL3	20,000,000	20,014,000	20,653,600	187,500	2.235
US Treasury Note	1.500	5/31/2019	Tsy	AA+	Aaa	912828WL0	50,000,000	49,914,063	50,539,000	251,374	1.536
3M Company	1.625	6/15/2019	Corp	AA-	Aa3	88579YAG6	30,000,000	29,830,200	30,035,100	143,542	1.743
Home Depot	2.000	6/15/2019	Corp	A	A2	437076BE1	10,000,000	9,961,700	10,175,700	58,889	2.081
FNMA Note	1.750	6/20/2019	Agy	AA+	Aaa	3135G0ZE6	25,000,000	24,986,750	25,411,250	122,743	1.761
Target	2.300	6/26/2019	Corp	A	A2	87612EBB1	7,000,000	6,984,250	7,172,690	42,486	2.348
US Treasury Note	1.625	6/30/2019	Tsy	AA+	Aaa	912828WS5	75,000,000	75,164,063	76,166,250	306,371	1.574
PNC Bank	2.250	7/2/2019	Corp	A	A2	69353RDD7	5,000,000	4,984,400	5,069,250	27,813	2.316
Toyota	2.125	7/18/2019	Corp	AA-	Aa3	89236TBP9	10,000,000	9,972,700	10,159,500	43,090	2.183
Manufactures & Traders Trust	2.250	7/25/2019	Corp	A	A2	55279HAG5	10,000,000	9,970,400	10,140,900	41,250	2.313
US Treasury Note	1.625	7/31/2019	Tsy	AA+	Aaa	912828WW6	80,000,000	79,496,875	81,200,000	215,470	1.757
Ebay	2.200	8/1/2019	Corp	A	A2	278642AH6	10,000,000	9,978,800	10,015,300	36,667	2.245

*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
Berkshire Hathaway	2.100	8/14/2019	Corp	AA	Aa2	084670BL1	10,000,000	9,999,100	10,232,100	27,417	2.102
American Express Credit	2.250	8/15/2019	Corp	A-	A2	0258M0DP1	15,000,000	14,990,850	15,217,350	43,125	2.263
American Honda Finance	2.250	8/15/2019	Corp	A+	A1	02665WAH4	20,000,000	19,963,000	20,340,200	57,500	2.290
Public Service Electric	2.000	8/15/2019	Corp	A	Aa3	74456QBJ4	12,000,000	11,975,520	12,175,560	30,667	2.043
US Treasury Note	1.625	8/31/2019	Tsy	AA+	Aaa	912828D80	35,000,000	34,989,063	35,511,350	49,457	1.632
Bank Of New York Mellon	2.300	9/11/2019	Corp	A+	A1	06406HCW7	15,000,000	14,997,150	15,267,000	19,167	2.304
FNMA Note	1.750	9/12/2019	Agy	AA+	Aaa	3135G0ZG1	25,000,000	24,859,250	25,401,000	23,090	1.855
US Treasury Note	1.750	9/30/2019	Tsy	AA+	Aaa	912828F39	50,000,000	49,968,750	50,953,000	2,391	1.763
Oracle	2.250	10/8/2019	Corp	A+	A1	68389XAX3	15,000,000	14,983,200	15,296,250	162,188	2.273
PNC Bank	2.400	10/18/2019	Corp	A	A2	69353RDZ8	7,000,000	7,054,040	7,133,910	90,067	2.234
PNC Bank	2.400	10/18/2019	Corp	A	A2	69353RDZ8	10,000,000	9,992,700	10,191,300	128,667	2.415
JP Morgan	2.200	10/22/2019	Corp	A	A3	48127HAA7	10,000,000	9,978,800	10,027,200	97,167	2.245
US Bank	2.125	10/28/2019	Corp	AA-	Aa3	90331HML4	10,000,000	9,991,000	10,129,800	90,313	2.144
US Treasury Note	1.500	10/31/2019	Tsy	AA+	Aaa	912828F62	50,000,000	49,730,469	50,394,500	314,917	1.613
Procter & Gamble	1.900	11/1/2019	Corp	AA-	Aa3	742718EG0	5,000,000	4,992,400	5,067,850	39,056	1.932
FNMA Note	1.750	11/26/2019	Agy	AA+	Aaa	3135G0ZY2	10,000,000	9,955,400	10,147,200	60,764	1.670
US Treasury Note	1.500	11/30/2019	Tsy	AA+	Aaa	912828G61	90,000,000	90,052,734	90,689,400	452,473	1.488
Caterpillar	2.250	12/1/2019	Corp	A	A2	14912L6F3	5,000,000	4,996,000	5,074,900	37,500	2.267
United Health Group	2.300	12/15/2019	Corp	A+	A3	91324PCG5	4,000,000	3,992,840	4,081,240	28,878	2.338
US Treasury Note	1.625	12/31/2019	Tsy	AA+	Aaa	912828G95	30,000,000	30,139,453	30,381,900	122,548	1.526
General Electric	2.200	1/9/2020	Corp	AA+	A1	36962G7M0	8,000,000	7,995,120	8,088,240	40,089	2.213
JP Morgan	2.250	1/23/2020	Corp	A	A3	46625HKA7	10,000,000	9,927,300	10,021,400	42,500	2.410
Wells Fargo	2.150	1/30/2020	Corp	A+	A2	94974BGF1	10,000,000	9,986,400	10,051,600	35,236	2.179
US Treasury Note	1.250	1/31/2020	Tsy	AA+	Aaa	912828H52	50,000,000	50,148,438	49,742,000	103,591	1.189
Apple	1.550	2/7/2020	Corp	AA+	Aa1	037833AX8	10,000,000	9,978,000	9,936,700	22,389	1.596
Costco Wholesale	1.750	2/15/2020	Corp	A+	A1	22160KAG0	7,000,000	6,992,650	6,979,910	14,972	1.772
Bank Of New York Mellon	2.150	2/24/2020	Corp	A+	A1	06406HCZ0	10,000,000	9,984,400	10,081,600	22,097	1.958
US Treasury Note	1.375	2/29/2020	Tsy	AA+	Aaa	912828J50	50,000,000	49,677,734	50,011,500	59,783	1.509
Exxon Mobil	1.912	3/6/2020	Corp	AAA	Aaa	30231GAG7	10,000,000	10,000,000	10,097,100	13,278	1.912
John Deere	2.050	3/10/2020	Corp	A	A2	24422ESW0	10,000,000	9,978,300	10,069,400	11,958	2.096
US Treasury Note	1.375	3/31/2020	Tsy	AA+	Aaa	912828J84	45,000,000	44,989,453	45,007,200	1,691	1.380
		2.726					6,553,804,000	6,641,230,348	6,650,870,336	22,744,252	1.221

*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: 3/31/15

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	4/1/2015	MMF	AAA-m	Aaa-mf		623	623	623	0	0.010
FNMA DN	0.000	4/1/2015	Agy	A-1+	P-1	313588DU6	36,525,000	36,499,250	36,525,000	0	0.093
FHLB DN	0.000	4/7/2015	Agy	A-1+	P-1	313384EA3	8,802,000	8,799,726	8,801,912	0	0.077
FHLB DN	0.000	4/7/2015	Agy	A-1+	P-1	313384EA3	8,802,000	8,799,855	8,801,912	0	0.077
Toyota	0.000	4/14/2015	CP	A-1+	P-1	89233HRE6	8,805,000	8,799,849	8,804,753	0	0.185
ING	0.000	4/21/2015	CP	A-1	P-1	4497W1RM0	8,621,000	8,614,161	8,620,296	0	0.247
FHLB DN	0.000	4/27/2015	Agy	A-1+	P-1	313384EW5	5,622,000	5,621,522	5,621,831	0	0.046
Exxon Mobil	0.000	4/28/2015	CP	A-1+	P-1	30229BRU3	11,004,000	10,999,935	11,002,990	0	0.144
BNP Paribas	0.000	5/5/2015	CP	A-1	P-1	0556N1S53	8,808,000	8,799,300	8,806,647	0	0.288
Exxon Mobil	0.000	5/5/2015	CP	A-1+	P-1	30229BS57	10,502,000	10,499,663	10,500,703	0	0.093
FHLB DN	0.000	5/5/2015	Agy	A-1+	P-1	313384FE4	2,303,000	2,300,372	2,302,908	0	0.134
FHLB DN	0.000	5/5/2015	Agy	A-1+	P-1	313384FE4	7,700,000	7,699,346	7,699,692	0	0.046
FHLB DN	0.000	5/12/2015	Agy	A-1+	P-1	313384FM6	9,003,000	9,000,479	9,002,550	0	0.093
US Bank	0.000	5/19/2015	CP	A-1+	P-1	9033E1SK1	8,964,000	8,961,371	8,962,231	0	0.123
FHLB DN	0.000	5/26/2015	Agy	A-1+	P-1	313384GB9	17,003,000	17,000,568	17,001,980	0	0.051
Bank Tokyo-Mitsubishi	0.000	6/1/2015	CP	A-1	P-1	06538CT19	26,260,000	26,232,099	26,250,367	0	0.257
BNP Paribas	0.000	6/1/2015	CP	A-1	P-1	0556N1T11	3,341,000	3,337,102	3,339,832	0	0.288
US Bank	0.000	6/1/2015	CP	A-1+	P-1	9033E1T12	3,242,000	3,241,027	3,241,101	0	0.123
US Bank	0.000	6/1/2015	CP	A-1+	P-1	9033E1T12	7,409,000	7,406,604	7,406,946	0	0.123
US Bank	0.000	6/1/2015	CP	A-1+	P-1	9033E1T12	10,503,000	10,500,625	10,500,088	0	0.113
FHLB DN	0.000	6/1/2015	Agy	A-1+	P-1	313384GH6	10,501,000	10,499,819	10,499,950	0	0.051
FHLMC DN	0.000	6/1/2015	Agy	A-1+	P-1	313396GH0	5,649,000	5,647,255	5,648,435	0	0.082
FHLMC DN	0.000	6/1/2015	Agy	A-1+	P-1	313396GH0	10,238,000	10,236,251	10,236,976	0	0.051
FHLMC DN	0.000	6/1/2015	Agy	A-1+	P-1	313396GH0	10,501,000	10,500,107	10,499,950	0	0.031
FHLMC DN	0.000	6/1/2015	Agy	A-1+	P-1	313396GH0	12,276,000	12,274,592	12,274,772	0	0.036
FHLMC DN	0.000	6/1/2015	Agy	A-1+	P-1	313396GH0	22,290,000	22,286,601	22,287,771	0	0.046
FNMA DN	0.000	6/1/2015	Agy	A-1+	P-1	313588GH2	2,144,000	2,143,753	2,143,786	0	0.051
FNMA DN	0.000	6/1/2015	Agy	A-1+	P-1	313588GH2	5,859,000	5,855,738	5,858,414	0	0.123
Int'L Bk Recon & Dev DN	0.000	6/1/2015	Supra	A-1+	P-1	459052GH3	11,004,000	10,999,848	11,002,900	0	0.098
FHLB DN	0.000	6/2/2015	Agy	A-1+	P-1	313384GJ2	5,971,000	5,970,436	5,970,343	0	0.051
FHLB DN	0.000	6/16/2015	Agy	A-1+	P-1	313384GY9	13,690,000	13,688,083	13,688,220	0	0.062
FHLB DN	0.000	6/23/2015	Agy	A-1+	P-1	313384HF9	16,250,000	16,246,461	16,247,725	0	0.082
FNMA Note	0.500	3/30/2016	Agy	AA+	Aaa	3135G0VA8	15,000,000	14,979,942	15,026,700	208	0.554
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	23,000	23,185	23,264	49	1.082
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	165,000	166,665	166,891	349	1.041

*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
US Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	16,328,000	16,435,153	16,464,502	446	0.807
FNMA Note	5.375	6/12/2017	Agy	AA+	Aaa	31398ADM1	76,000	92,489	83,644	1,237	1.437
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	11,000	11,935	11,595	26	1.378
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,642	352,056	799	1.435
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,916	352,056	799	1.331
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	358,000	391,031	377,353	856	1.127
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	391,000	386,739	412,137	935	2.925
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	490,000	526,635	516,489	1,172	1.434
US Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	506,000	520,607	533,354	1,210	2.283
FHLMC Note	0.875	3/7/2018	Agy	AA+	Aaa	3137EADP1	10,141,000	9,980,640	10,124,673	5,916	1.221
US Treasury Note	2.875	3/31/2018	Tsy	AA+	Aaa	912828QB9	360,000	361,927	381,010	28	2.789
US Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	359,000	361,496	364,525	468	1.394
US Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	435,000	434,286	441,695	567	1.525
US Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	502,000	525,708	513,807	3,689	0.984
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	40,000	41,105	40,388	184	0.919
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	90,000	92,486	90,872	415	0.917
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	165,000	167,933	166,599	760	1.082
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	353,000	359,867	356,421	1,627	1.046
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	355,000	366,011	358,440	1,636	0.857
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	358,000	360,042	361,469	1,650	1.285
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	375,000	385,269	378,634	1,728	0.915
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	423,000	431,873	427,099	1,949	1.025
US Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	525,000	524,528	530,087	2,419	1.389
US Treasury Note	1.375	2/28/2019	Tsy	AA+	Aaa	912828SH4	3,560,000	3,542,756	3,586,700	4,257	1.469
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	89,000	91,181	97,661	37	3.399
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	155,000	157,756	170,083	65	3.496
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	344,000	354,857	377,475	143	3.298
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	373,000	390,874	409,297	155	3.072
FHLMC Note	1.250	10/2/2019	Agy	AA+	Aaa	3137EADM8	13,394,000	13,280,285	13,282,428	83,247	1.386
US Treasury Note	1.250	2/29/2020	Tsy	AA+	Aaa	912828UQ1	5,000,000	4,818,164	4,972,650	5,435	1.855
US Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	173,000	180,697	183,326	564	2.053
US Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	369,000	391,399	391,026	1,204	1.878
US Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	12,207,000	12,150,257	12,935,636	39,833	2.678
US Treasury Note	2.000	2/28/2021	Tsy	AA+	Aaa	912828B90	6,100,000	5,989,199	6,248,718	10,609	2.285
US Treasury Note	2.000	2/15/2022	Tsy	AA+	Aaa	912828SF8	6,258,000	6,053,148	6,387,103	15,559	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
US Treasury Note	2.000	2/15/2023	Tsy	AA+	Aaa	912828UN8	5,512,000	5,275,156	5,601,570	13,704	2.549
							431,623,623	430,787,257	433,053,035	205,935	0.453

Portfolio: MICLA 2006-A POL HQ FD 26-A

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAAm	Aaa-mf		18,780	18,780	18,780	0	0.010
							18,780	18,780	18,780	0	0.010

Portfolio: MICLA SER 2010A-D - 26J

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAAm	Aaa-mf		1,154,632	1,154,632	1,154,632	10	0.010
							1,154,632	1,154,632	1,154,632	10	0.010

Portfolio: MICLA 26K CONST Fund

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAAm	Aaa-mf		491,392	491,392	491,392	4	0.010
							491,392	491,392	491,392	4	0.010

Portfolio: Batiquitos LT 72W

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAAm	Aaa-mf		917	917	917	0	0.010
FHLMC DN	0.000	7/1/2015	Agy	A-1+	P-1	313396HP1	6,012,000	6,009,782	6,010,918	0	0.082
							6,012,917	6,010,699	6,011,835	0	0.082

*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: Harbor Emergency FD 751
Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		482	482	482	0	0.010
FHLMC DN	0.000	5/11/2015	Agy	A-1+	P-1	313396FL2	2,961,000	2,959,594	2,960,852	0	0.098
FHLB DN	0.000	8/5/2015	Agy	A-1+	P-1	313384KA6	7,092,000	7,087,036	7,089,660	0	0.144
FHLB DN	0.000	9/2/2015	Agy	A-1+	P-1	313384LE7	37,488,000	37,462,696	37,467,007	0	0.139
							47,541,482	47,509,807	47,518,000	0	0.137

Portfolio: Harbor Foods Restoration 70L
Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		918	918	918	0	0.010
FHLB DN	0.000	8/5/2015	Agy	A-1+	P-1	313384KA6	560,000	559,608	559,815	0	0.144
							560,918	560,526	560,734	0	0.144

Portfolio: LADWP PWR REV 2014D J6T
Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		507	507	507	0	0.010
FNMA DN	0.000	4/30/2015	Agy	A-1+	P-1	313588EZ4	100,000,000	99,963,250	99,997,000	0	0.072
FNMA DN	0.000	5/29/2015	Agy	A-1+	P-1	313588GE9	100,000,000	99,951,556	99,993,000	0	0.082
FNMA DN	0.000	5/29/2015	Agy	A-1+	P-1	313588GE9	100,000,000	99,951,556	99,993,000	0	0.082
FNMA DN	0.000	6/10/2015	Agy	A-1+	P-1	313588GS8	26,233,000	26,219,592	26,229,852	0	0.082
							326,233,507	326,086,460	326,213,359	0	0.079

Portfolio: LADWP PWR REV 2014E J6W
Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		782	782	782	0	0.010
FHLB DN	0.000	5/26/2015	Agy	A-1+	P-1	313384GB9	25,007,000	25,000,331	25,005,500	0	0.082
FHLB DN	0.000	5/26/2015	Agy	A-1+	P-1	313384GB9	37,009,000	36,999,825	37,006,779	0	0.077

*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 (Cont.)

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
FHLB DN	0.000	5/28/2015	Agy	A-1+	P-1	313384GD5	60,264,000	60,247,930	60,259,782	0	0.082
Exxon Mobil	0.000	6/17/2015	CP	A-1+	P-1	30229BTH0	26,000,000	25,983,938	25,990,311	0	0.165
FHLB DN	0.000	6/17/2015	Agy	A-1+	P-1	313384GZ6	25,000,000	24,992,278	24,996,750	0	0.082
FHLMC DN	0.000	6/17/2015	Agy	A-1+	P-1	313396GZ0	74,420,000	74,404,196	74,410,325	0	0.057
Toyota	0.000	6/18/2015	CP	A-1+	P-1	89233HTJ3	20,015,000	19,999,544	20,010,432	0	0.206
							267,715,782	267,628,824	267,680,661	0	0.092

Portfolio: LADWP WSRB SYS 2013 C-MIB

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		115,061	115,061	115,061	1	0.010
							115,061	115,061	115,061	1	0.010

Portfolio: City of LA LADWP WRB 2014 A-MID

Pricing Date: 3/31/15

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	4/1/2015	MMF	AAA	Aaa-mf		111	111	111	0	0.010
FHLB DN	0.000	4/29/2015	Agy	A-1+	P-1	313384EY1	40,000,000	39,983,111	39,998,800	0	0.098
FHLMC DN	0.000	5/29/2015	Agy	A-1+	P-1	313396GE7	40,000,000	39,978,889	39,997,200	0	0.103
FHLMC DN	0.000	6/12/2015	Agy	A-1+	P-1	313396GU1	40,000,000	39,977,333	39,995,200	0	0.103
FHLB DN	0.000	7/30/2015	Agy	A-1+	P-1	313588JU0	40,000,000	39,976,200	39,990,800	0	0.087
FHLMC DN	0.000	8/27/2015	Agy	A-1+	P-1	313396KY8	40,000,000	39,962,667	39,984,400	0	0.123
FHLMC DN	0.000	9/29/2015	Agy	A-1+	P-1	313396MH3	30,354,000	30,315,733	30,334,270	0	0.149
							230,354,111	230,194,044	230,300,781	0	0.109

*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
US Bank	Buy	CP	9033E1SC9	3/2/2015	3/2/2015	5/12/2015	25,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CQA2	3/2/2015	3/2/2015	3/10/2015	25,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CR11	3/2/2015	3/2/2015	4/1/2015	30,000,000
US Bank	Buy	CP	9033E1SD7	3/3/2015	3/3/2015	5/13/2015	25,918,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CR29	3/4/2015	3/4/2015	4/2/2015	15,500,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CQD6	3/4/2015	3/4/2015	3/13/2015	25,000,000
Toyota	Buy	CP	89233HTR5	3/4/2015	3/4/2015	6/25/2015	50,000,000
US Bank	Buy	CP	9033E1SD7	3/5/2015	3/5/2015	5/13/2015	20,000,000
BNP Paribas	Buy	CP	0556N1QA4	3/5/2015	3/5/2015	3/10/2015	40,000,000
BNP Paribas	Buy	CP	0556N1QB2	3/6/2015	3/6/2015	3/11/2015	29,150,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CRP8	3/10/2015	3/10/2015	4/23/2015	20,000,000
BNP Paribas	Buy	CP	0556N1QD8	3/10/2015	3/10/2015	3/13/2015	67,000,000
US Bank	Buy	CP	9033E1SD7	3/11/2015	3/11/2015	5/13/2015	62,552,000
BNP Paribas	Buy	CP	0556N1QH9	3/12/2015	3/12/2015	3/17/2015	32,500,000
Toyota	Buy	CP	89233HS88	3/13/2015	3/13/2015	5/8/2015	15,000,000
BNP Paribas	Buy	CP	0556N1QJ5	3/13/2015	3/13/2015	3/18/2015	25,000,000
FHLB DN	Buy	Agy	313384HH5	3/13/2015	3/13/2015	6/25/2015	25,000,000
FHLB DN	Buy	Agy	313384FQ7	3/13/2015	3/13/2015	5/15/2015	35,000,000
BNP Paribas	Buy	CP	0556N1QK2	3/16/2015	3/16/2015	3/19/2015	35,500,000
Medtronic	Transfer In	Corp	585055AU0	3/16/2015	3/16/2015	3/15/2016	15,000,000
BNP Paribas	Buy	CP	0556N1QL0	3/17/2015	3/17/2015	3/20/2015	24,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CR11	3/18/2015	3/18/2015	4/1/2015	22,800,000
BNP Paribas	Buy	CP	0556N1QP1	3/18/2015	3/18/2015	3/23/2015	50,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CRU7	3/19/2015	3/19/2015	4/28/2015	20,000,000
Prudential	Buy	CP	74433HQQ0	3/19/2015	3/19/2015	3/24/2015	28,000,000
US Bank	Buy	CP	9033E1SE5	3/20/2015	3/20/2015	5/14/2015	40,148,000
US Bank	Buy	CP	9033E1ST2	3/23/2015	3/23/2015	5/27/2015	54,010,000
BNP Paribas	Buy	CP	0556N1QS5	3/23/2015	3/23/2015	3/26/2015	6,000,000
BNP Paribas	Buy	CP	0556N1QS5	3/23/2015	3/23/2015	3/26/2015	30,258,000
BNP Paribas	Buy	CP	0556N1QT3	3/24/2015	3/24/2015	3/27/2015	18,433,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CS77	3/25/2015	3/25/2015	5/7/2015	35,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CS44	3/25/2015	3/25/2015	5/4/2015	25,000,000
FHLB DN	Buy	Agy	313384HG7	3/25/2015	3/25/2015	6/24/2015	32,635,000
BNP Paribas	Buy	CP	0556N1R13	3/26/2015	3/26/2015	4/1/2015	31,000,000
BNP Paribas	Buy	CP	0556N1R21	3/27/2015	3/27/2015	4/2/2015	20,000,000

Portfolio: Core 9218-1 (Cont.)

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
FHLB DN	Buy	Agy	313384GE3	3/27/2015	3/27/2015	5/29/2015	39,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CSC6	3/31/2015	3/31/2015	5/12/2015	25,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CS10	3/31/2015	3/31/2015	5/1/2015	38,000,000
Bank of Tokyo-Mitsubishi	Buy	CP	06538CRG8	3/31/2015	3/31/2015	4/16/2015	25,000,000
FHLB DN	Buy	Agy	313384GU7	3/31/2015	3/31/2015	6/12/2015	40,000,000

Portfolio: Reserve 9218-2

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
Exxon Mobil	Buy	Corp	30231GAG7	3/3/2015	3/6/2015	3/6/2020	10,000,000
Charles Schwab	Buy	Corp	808513AK1	3/3/2015	3/10/2015	3/10/2018	10,000,000
Paccar	Buy	Corp	69371RM45	3/3/2015	3/9/2015	3/9/2018	5,000,000
John Deere	Buy	Corp	24422ESW0	3/5/2015	3/10/2015	3/10/2020	10,000,000
Medtronic	Transfer Out	Corp	585055AU0	3/16/2015	3/16/2015	3/15/2016	15,000,000
JPMorgan	Buy	Corp	46625HKA7	3/19/2015	3/24/2015	1/23/2020	10,000,000
FHLB Note	Sell	Agy	3133XXP43	3/31/2015	4/1/2015	3/11/2016	25,000,000
U.S. Treasury Note	Sell	Tsy	912828QA1	3/31/2015	4/1/2015	3/31/2016	35,000,000
U.S. Treasury Note	Sell	Tsy	912828KT6	3/31/2015	4/1/2015	3/31/2016	20,000,000
U.S. Treasury Note	Buy	Tsy	912828VG2	3/31/2015	4/1/2015	6/15/2016	25,000,000
U.S. Treasury Note	Buy	Tsy	912828A34	3/31/2015	4/1/2015	11/30/2018	65,000,000
U.S. Treasury Note	Buy	Tsy	912828J68	3/31/2015	4/1/2015	3/15/2018	55,000,000
U.S. Treasury Note	Buy	Tsy	912828J84	3/31/2015	4/1/2015	3/31/2020	45,000,000

Portfolio: Wastewater 208

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
US Bank	Buy	CP	9033E1T12	3/3/2015	3/3/2015	6/1/2015	3,242,000
General Electric	Buy	CP	36960MQH9	3/5/2015	3/5/2015	3/17/2015	10,500,000
FNMA DN	Buy	Agy	313588GH2	3/10/2015	3/10/2015	6/1/2015	2,144,000
FHLB DN	Buy	Agy	313384GH6	3/12/2015	3/12/2015	6/1/2015	10,501,000
FHLB DN	Buy	Agy	313384HF9	3/17/2015	3/17/2015	6/23/2015	16,250,000
US Bank	Buy	CP	9033E1T12	3/19/2015	3/19/2015	6/1/2015	10,503,000
FHLB DN	Buy	Agy	313384GY9	3/24/2015	3/24/2015	6/16/2015	13,690,000
FHLB DN	Buy	Agy	313384GJ2	3/26/2015	3/26/2015	6/2/2015	5,971,000

Portfolio: Harbor Emergency FD 751

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
FHLB DN	Buy	Agy	313384LE7	3/6/2015	3/6/2015	9/2/2015	37,488,000

**CITY OF LOS ANGELES
OFFICE OF FINANCE
AUTHORIZED DEALERS AND ISSUERS**

PRIMARY DEALERS

1. BANK OF NOVA SCOTIA, NEW YORK AGENCY
2. BARCLAYS CAPITAL INC
3. BMO CAPITAL MARKET'S CORP
4. BNP PARIBAS SECURITIES CORP
5. CANTOR FITZGERALD & CO
6. CITIGROUP GLOBAL MARKET'S INC
7. CREDIT SUISSE SECURITIES (USA) LLC
8. DAIWA CAPITAL MARKET'S AMERICA INC
9. DEUTSCHE BANK SECURITIES INC
10. GOLDMAN SACHS GP
11. HSBC SECURITIES (USA) INC
12. JEFFERIES LLC

13. JP MORGAN SECURITIES, INC
14. MIZUHO SECURITIES USA INC
15. MORGAN STANLEY & CO LLC
16. NOMURA SECURITIES INTERNATIONAL, INC
17. RBC CAPITAL MARKET'S, LLC
18. RBS SECURITIES INC
19. SG AMERICAS SECURITIES LLC
20. TD SECURITIES (USA) LLC
21. UBS SECURITIES LLC

SECONDARY DEALERS

1. BNY MELLON CAPITAL MARKET'S LLC
2. CRT CAPITAL GROUP LLC
3. LOOP CAPITAL
4. MITSUBISHI UFJ SECURITIES (USA), INC
5. STIFEL, NICOLAUS & COMPANY, INC
6. US BANCORP
7. WELLS FARGO SECURITIES

COMMERCIAL PAPER ISSUERS*

1. 3M CO
2. ABBOTT LABORATORIES
3. AMERICAN HONDA FINANCE
4. BANK OF NEW YORK CO INC
5. BANK OF NOVA SCOTIA NY
6. BANK TOKYO-MIT UFJ NY
7. BARCLAYS US FUNDING LLC
8. BNP PARIBAS FINANCE INC
9. BRISTOL-MYERS SQUIBB
10. CARGILL INC
11. CATERPILLAR CORP INC
12. CATERPILLAR FIN SERV CORP
13. CBA (DE) FINANCE
14. CHEVRON CORP
15. CHEVRON FUNDING CORP
16. COCA-COLA CO
17. CONOCOPHILLIPS
18. DEERE & CO
19. DEUTSCHE BANK FINL LLC
20. DOVER CORP
21. ELI LILLY & CO
22. EMERSON ELECTRIC CO
23. EXXON MOBIL CORP
24. GENERAL DYNAMICS CORP
25. GENERAL ELEC CAP CORP

26. GENERAL ELEC CAP SVCS
27. GENERAL ELECTRIC CO
28. GOOGLE INC
29. HARVARD UNIVERSITY
30. HONEYWELL INTERNATIONAL
31. HSBC USA INC
32. ING (US) FUNDING LLC
33. JOHNSON & JOHNSON
34. MASS MUTUAL LIFE INSURANCE CO
35. MERCK & CO INC
36. METLIFE FUNDING INC
37. MICROSOFT CORP
38. NATL AUSTRALIA FDG (DE)
39. NESTLE CAPITAL CORP
40. NETJET'S INC
41. NORDEA NORNTN AMERICA INC
42. PACCAR FINANCIAL CORP
43. PEPSICO INC
44. PFIZER INC
45. PHILIP MORRIS INTL INC
46. PRAXAIR INC
47. PROCTER & GAMBLE CO
48. PRUDENTIAL FUNDING LLC
49. QUALCOMM INC
50. RABOBANK USA FIN CORP

51. ROCHE HOLDINGS INC
52. SIEMENS CAPITAL CO LLC
53. SOCIETE GENERALE N AMERICA INC
54. STANDARD CHARTERED BANK
55. STATE STREET CORP
56. SYSCO CORP
57. TORONTO DOMINION HOLDINGS U.S.A, INC
58. TOYOTA MOTOR CREDIT CORP
59. UBS AMERICAS INC
60. UBS FINANCE (DE) INC
61. UNION BANK NORTH AMERICA
62. UNITED PARCEL SERV INC
63. US BANCORP
64. USAA CAPITAL CORP
65. WAL-MART FUNDING CORP
66. WAL-MART STORES INC
67. WALT DISNEY CO
68. WELLS FARGO & CO

*Based on short-term credit rating information provided by Bloomberg Professional, as of 4/9/15

CORPORATE BOND ISSUERS**

- | | | |
|---------------------------------------|------------------------------------|---|
| 1. 3M CO | 49. EOG RESOURCES INC | 97. PHILIP MORRIS INT'L INC |
| 2. ABBOTT LABORATORIES | 50. ESTEE LAUDER COMPANIES-CL A | 98. PIEDMONT NATURAL GAS CO |
| 3. AFLAC INC | 51. EXXON MOBIL CORP | 99. PNC FINANCIAL SERVICES |
| 4. AIR PRODUCTS & CHEMICALS INC | 52. FIRST REPUBLIC BANK | 100. PRAXAIR INC |
| 5. ALABAMA POWER | 53. FLORIDA POWER & LIGHT | 101. PRECISION CASTPARTS CORP |
| 6. ALLIANT ENERGY CORP | 54. FLUOR CORP | 102. PROCTER & GAMBLE CO/THE |
| 7. AMERICAN EXPRESS CREDIT CORP*** | 55. FRANKLIN RESOURCES INC | 103. PROGRESSIVE CORP |
| 8. AMERICAN HONDA FINANCE CORP | 56. GENERAL DYNAMICS CORP | 104. PUBLIC SERVICE ELECTRIC & GAS CO*** |
| 9. AMERICAN NATIONAL INSURANCE | 57. GENERAL ELECTRIC CO | 105. PUBLIC STORAGE |
| 10. AMERICAN STATES WATER CO | 58. GEORGIA POWER CO | 106. QUALCOMM INC |
| 11. ANALOG DEVICES INC | 59. GILEAD SCIENCES INC | 107. QUESTAR CORP |
| 12. APPLE INC | 60. GOOGLE INC | 108. RALPH LAUREN CORP |
| 13. APPLIED MATERIALS INC | 61. HALLIBURTON CO | 109. RAYTHEON CO |
| 14. ARCHER-DANIELS-MIDLAND CO | 62. HERSHEY CO | 110. REGENTS OF THE UNIVERSITY OF CALIFORNIA*** |
| 15. AUTOMATIC DATA PROCESSING | 63. HOME DEPOT INC | 111. ROCKWELL AUTOMATION INC |
| 16. BAKER HUGHES INC | 64. HONEYWELL INTERNATIONAL INC | 112. ROCKWELL COLLINS INC |
| 17. BANK OF NEW YORK MELLON CORP | 65. HORMEL FOODS CORP | 113. SAN DIEGO GAS & ELECTRIC CO |
| 18. BB&T CORP | 66. HUBBELL INC -CL B | 114. SCHLUMBERGER LTD |
| 19. BERKSHIRE HATHAWAY INC-CL A | 67. ILLINOIS TOOL WORKS | 115. SCHWAB (CHARLES) CORP |
| 20. BLACKROCK INC | 68. INTEL CORP | 116. SHERWIN-WILLIAMS CO |
| 21. BOEING CO | 69. INTERCONTINENTAL EXCHANGE, INC | 117. SIGMA-ALDRICH |
| 22. BRISTOL-MYERS SQUIBB CO | 70. INT'L BUSINESS MACHINES CORP | 118. SNAP-ON INC |
| 23. BROADCOM CORP-CL A | 71. JOHNSON & JOHNSON | 119. SOUTHERN CALIFORNIA EDISON CO*** |
| 24. BROWN-FORMAN CORP | 72. JPMORGAN CHASE & CO | 120. SOUTHERN CALIFORNIA GAS CO |
| 25. CALIFORNIA WATER SERVICE GRP | 73. KIMBERLY-CLARK CORP | 121. STARBUCKS CORP |
| 26. CATERPILLAR INC | 74. LOEWS CORP | 122. STATE STREET CORP |
| 27. CHEVRON CORP | 75. LOWE'S COS INC | 123. STRYKER CORP |
| 28. CHUBB CORP | 76. M&T BANK CORP | 124. SYSCO CORP |
| 29. CISCO SYSTEMS INC | 77. MASTERCARD INC | 125. TARGET CORP |
| 30. CME GROUP INC | 78. MCCORMICK & CO INC | 126. TEXAS INSTRUMENTS INC |
| 31. COCA-COLA CO | 79. MCDONALD'S CORP | 127. TJX COMPANIES INC |
| 32. COLGATE-PALMOLIVE CO | 80. MERCK & CO INC | 128. TOYOTA MOTOR CORP |
| 33. COMCAST CORP | 81. METLIFE INC | 129. TRAVELERS COS INC |
| 34. COMERICA INC | 82. MGE ENERGY INC | 130. UNION PACIFIC CORP |
| 35. CONOCOPHILLIPS | 83. MICROSOFT CORP | 131. UNITED PARCEL SERVICE-CL B |
| 36. CORNING INC | 84. MIDAMERICAN ENERGY CO | 132. UNITED TECHNOLOGIES CORP |
| 37. COSTCO WHOLESALE CORP | 85. NATIONAL OILWELL VARCO INC | 133. UNITEDHEALTH GROUP INC |
| 38. CULLEN/FROST BANKERS INC | 86. NIKE INC | 134. US BANCORP |
| 39. CUMMINS INC | 87. NORTHERN STATES PWR-MINN | 135. VF CORP |
| 40. DAIMLER FINANCE NORTH AMERICA LLC | 88. NORTHERN TRUST CORP | 136. VISA INC-CLASS A |
| 41. DANAHER CORP | 89. NORTHWEST NATURAL GAS CO | 137. WAL-MART STORES INC |
| 42. DEERE & CO | 90. OCCIDENTAL PETROLEUM CORP | 138. WALT DISNEY CO |
| 43. DOVER CORP | 91. OGE ENERGY CORP | 139. WELLS FARGO & CO |
| 44. DU PONT (E.I.) DE NEMOURS | 92. ORACLE CORP | 140. WGL HOLDINGS INC |
| 45. EATON VANCE CORP | 93. PACCAR INC | 141. WISCONSIN ENERGY CORP |
| 46. ELI LILLY & CO | 94. PARKER HANNIFIN CORP | 142. WW GRAINGER INC |
| 47. EMC CORP/MA | 95. PEPSICO INC | 143. XILINX INC |
| 48. EMERSON ELECTRIC CO | 96. PFIZER INC | |

**Based on credit rating information as of 4/8/2015 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