

City of Los Angeles

Office of Finance



INVESTMENT REPORT

August 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
200 N. SPRING ST.
ROOM 220 – CITY HALL
LOS ANGELES, CA 90012

(213) 978-1774

October 14, 2015

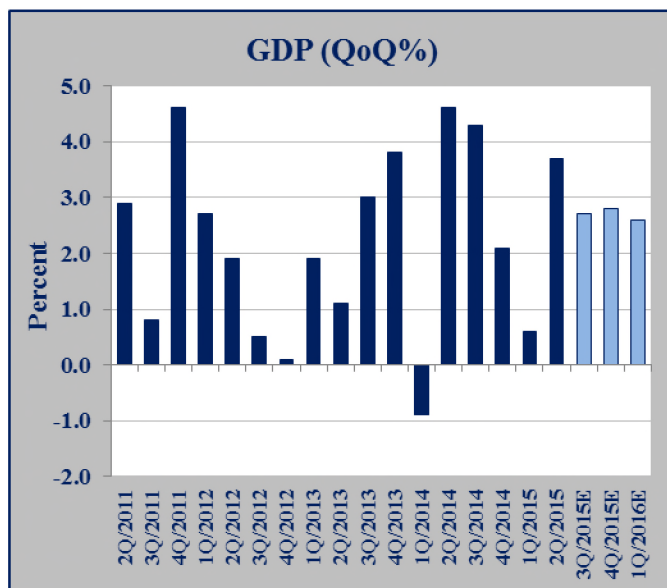
Honorable Members of City Council
of the City of Los Angeles

Honorable Members:

This is the Investment Report for the month ending August 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.

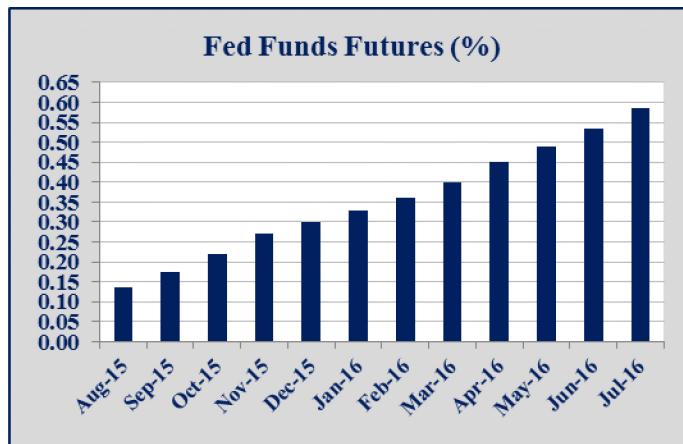
INVESTMENT ENVIRONMENT¹

The U.S. economy (as measured by the Gross Domestic Product-GDP) increased at an annual rate of 3.7% for the second quarter of 2015, which is 1.4% higher than was estimated the previous month. The current anticipated growth rate for all of 2015 is 2.3%, which matches last month's 2015 full-year 2015 forecast. The U.S. unemployment rate for August 2015 was 5.1%, which is 0.2% lower than last month's rate. The Consumer Price Index (CPI) increased 0.2% for the twelve months ending August 2015. Prices are up due somewhat by higher education and housing costs, but were offset by lower energy costs. U.S. consumer spending, as measured by Retail Sales, increased 2.2% over the past twelve months.



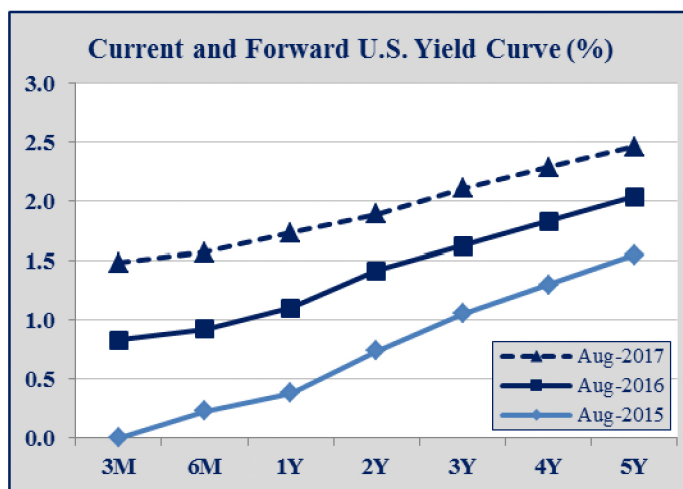
¹ Source: Bloomberg Finance L.P.

The Federal Reserve held the Fed Funds rate within the range of 0.0% and 0.25% at its July 29, 2015 meeting. According to the FOMC meeting minutes, “real gross GDP rose moderately in the second quarter after edging down in the first quarter and labor market conditions continued to improve. CPI continued to run below the FOMC’s longer-run objective of 2 percent, restrained by earlier declines in energy prices and further decreases in non-energy import prices. Total nonfarm payroll employment continued to expand at a solid pace.”



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 August 31, 2015.

Portfolio Funds	Amount of Funds at Market Value	Effective Yield	Average Weighted Maturity	Average Credit Rating
Core Portfolio	\$1,061,377,505	0.74%	59 Days	AA+
Reserve Portfolio	\$6,980,671,559	1.25%	2.8 Years	AA+
Total Investment Pool	\$8,042,049,064	1.18%	2.4 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	\$1,061,377,505	\$6,980,671,559	\$8,042,049,064
Total Rate of Return	0.02%	-0.04%	n/a
Benchmark Total Rate of Return	0.02%	-0.03%	n/a
Variance	0.00%	-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 August 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.

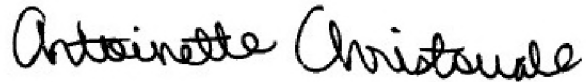
The objective of the Core Portfolio is to preserve capital, maintain liquidity and earn income. The 3-month T bill index is the most appropriate available index to use. The Core Portfolio does not mirror the investments in the index due to limited (Thursday) maturities, and the large daily cash flows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

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.

*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.

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

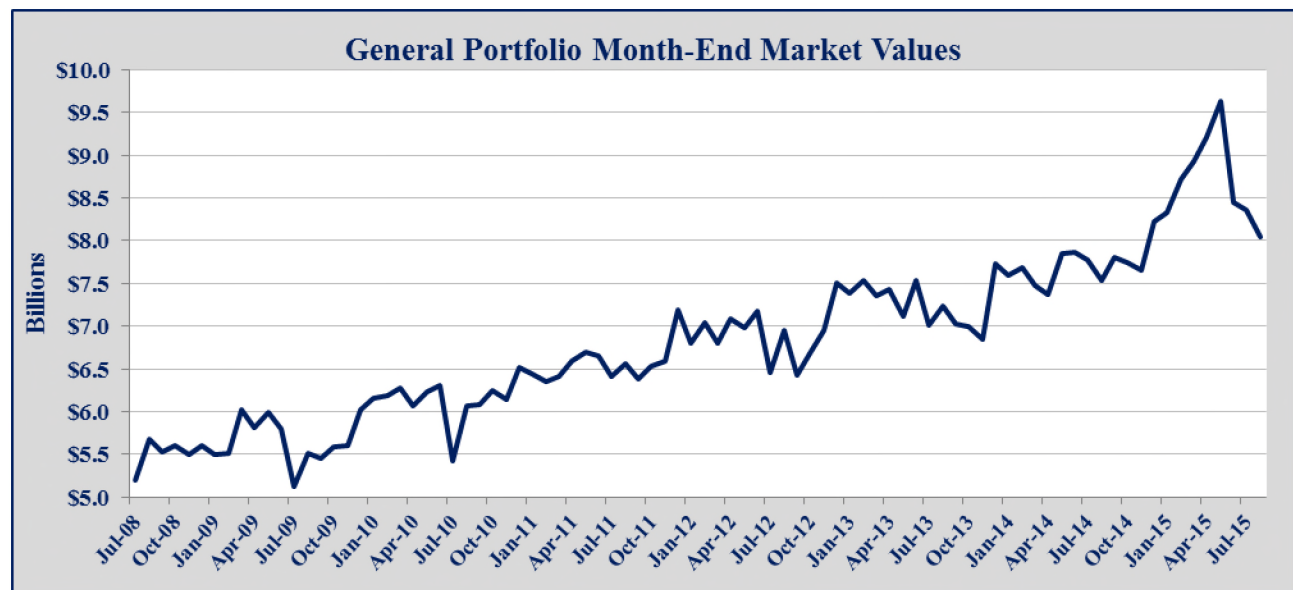
Attachments

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

Description	Par Value	Market Value	Percent of Total	Average Days	Weighted Years
Bank Deposits*	\$67,757,542	\$67,757,542	0.84%	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.	\$67,757,542	\$67,757,542	0.84%	1	0.0
CDARS	\$11,000,000	\$11,000,000	0.14%	88	0.2
Commercial Paper	\$693,296,000	\$693,257,643	8.62%	13	0.0
Negotiable Cert. of Deposit	\$0	\$0	0.00%	0	0.0
Corporate Notes	\$220,000,000	\$221,651,350	2.76%	177	0.5
U.S. Agencies/Munis/Supras	\$67,000,000	\$67,710,970	0.84%	187	0.5
U.S. Treasuries	\$0	\$0	0.00%	0	0.0
Subtotal: Pooled Investments	\$991,296,000	\$993,619,963	12.36%	63	0.2
Total Short-Term Core Portfolio:	\$1,059,053,542	\$1,061,377,505	13.20%	59	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	\$1,382,909,000	\$1,384,141,538	17.21%	1,080	3.0
U.S. Agencies/Munis/Supras	\$686,330,000	\$692,424,561	8.61%	915	2.5
U.S. Treasuries	\$4,852,000,000	\$4,904,105,460	60.98%	997	2.7
Total Long-Term Reserve Portfolio	\$6,921,239,000	\$6,980,671,559	86.80%	1,006	2.8
Total Cash & Pooled Investments	\$7,980,292,542	\$8,042,049,064	100.00%	881	2.4

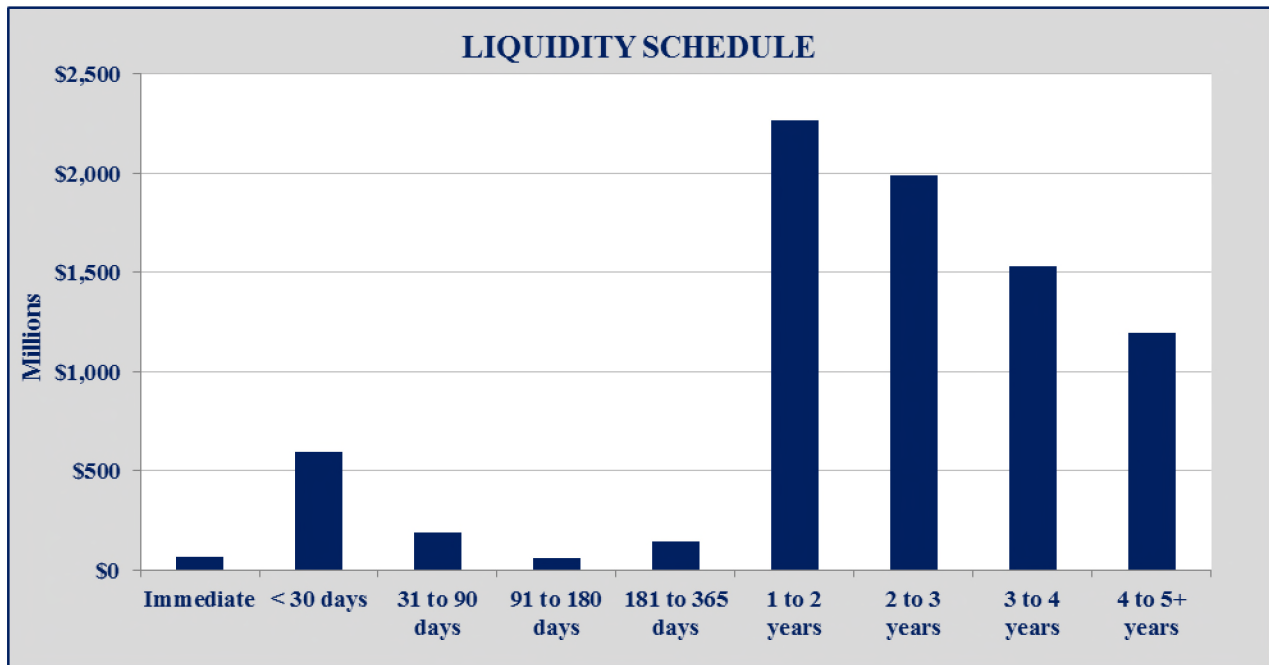
*Collected Balance for Wells Fargo Active Accounts.
 Figures may not total due to rounding.



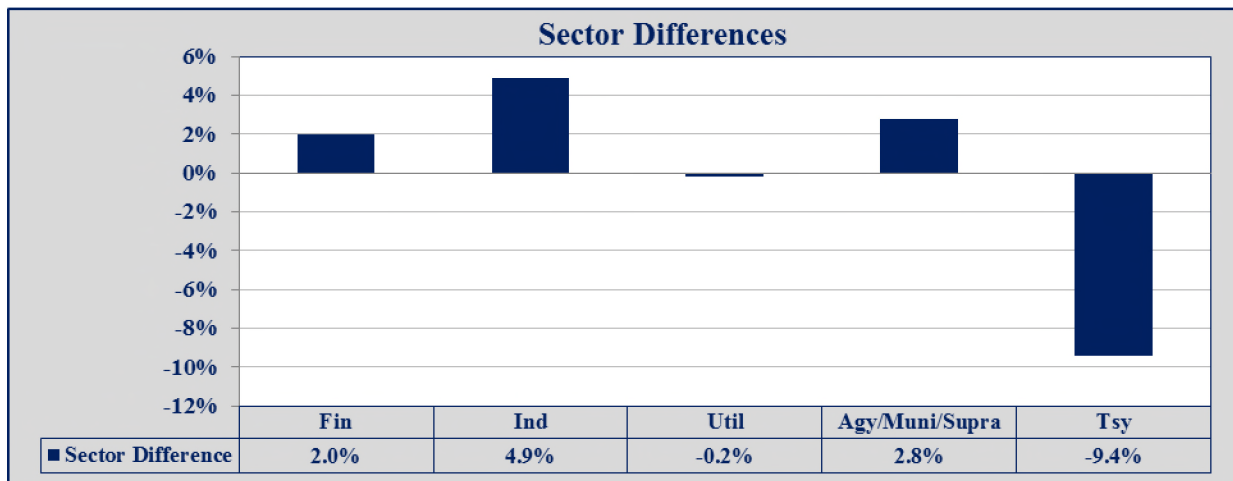
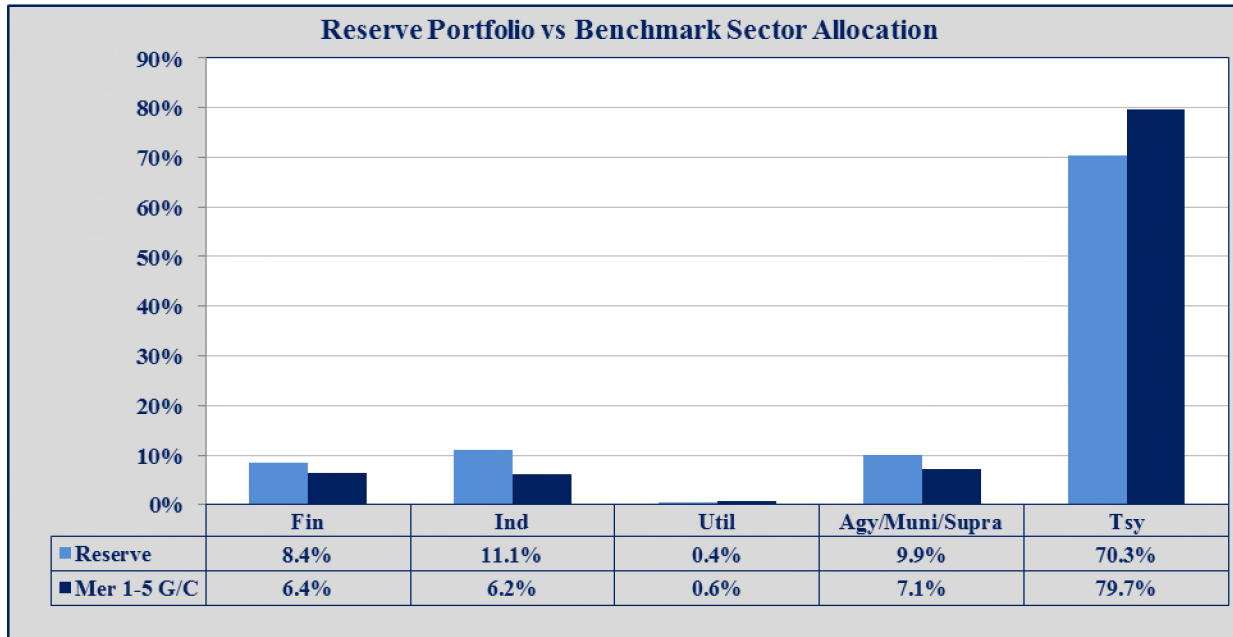
GENERAL PORTFOLIO LIQUIDITY SCHEDULE
 August 31, 2015

<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*		\$67,757,542	\$67,757,542	0.84%
Subtotal			\$67,757,542	0.84%
Pooled Investments Maturing:				
	<30 days	\$598,283,050	\$666,040,592	8.28%
	31 to 90 days	\$192,154,863	\$858,195,455	10.67%
	91 to 180 days	\$61,418,400	\$919,613,855	11.44%
	181 to 365 days	\$141,763,650	\$1,061,377,505	13.20%
	1 to 2 years	\$2,268,054,412	\$3,329,431,917	41.40%
	2 to 3 years	\$1,988,917,190	\$5,318,349,107	66.13%
	3 to 4 years	\$1,527,625,885	\$6,845,974,992	85.13%
	4 to 5+ years	\$1,196,074,073	\$8,042,049,064	100.00%
Total Cash and Pooled Investments		\$8,042,049,064		

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



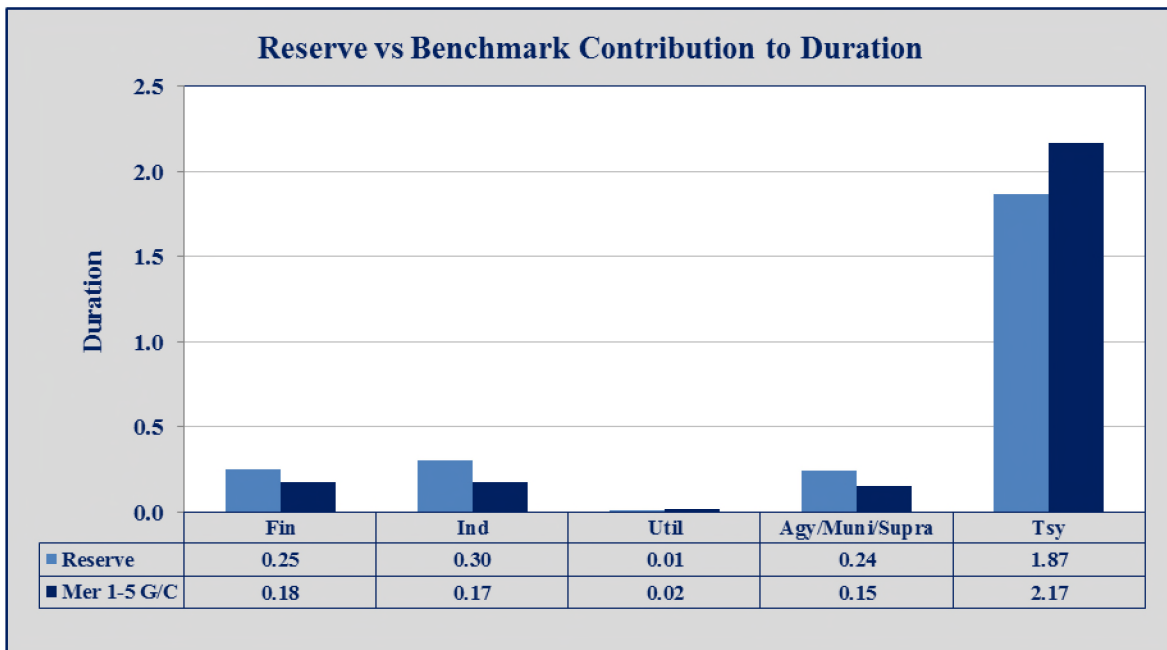
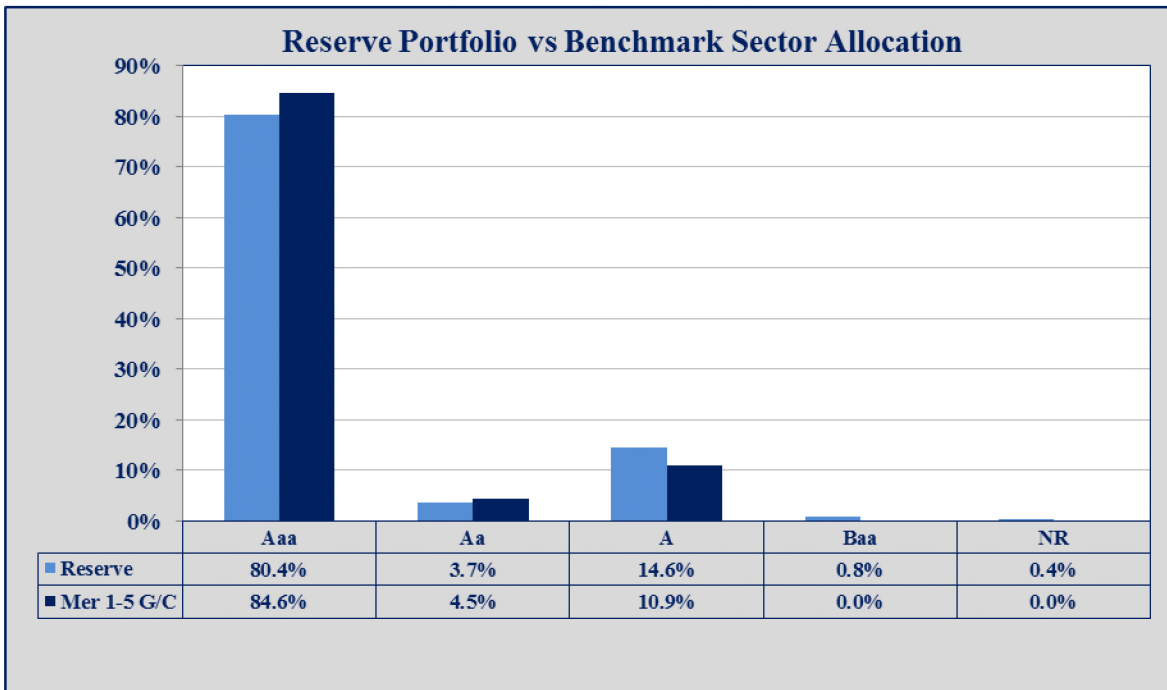
RESERVE PORTFOLIO SECTOR ALLOCATION August 31, 2015



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 August 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 August 31, 2015

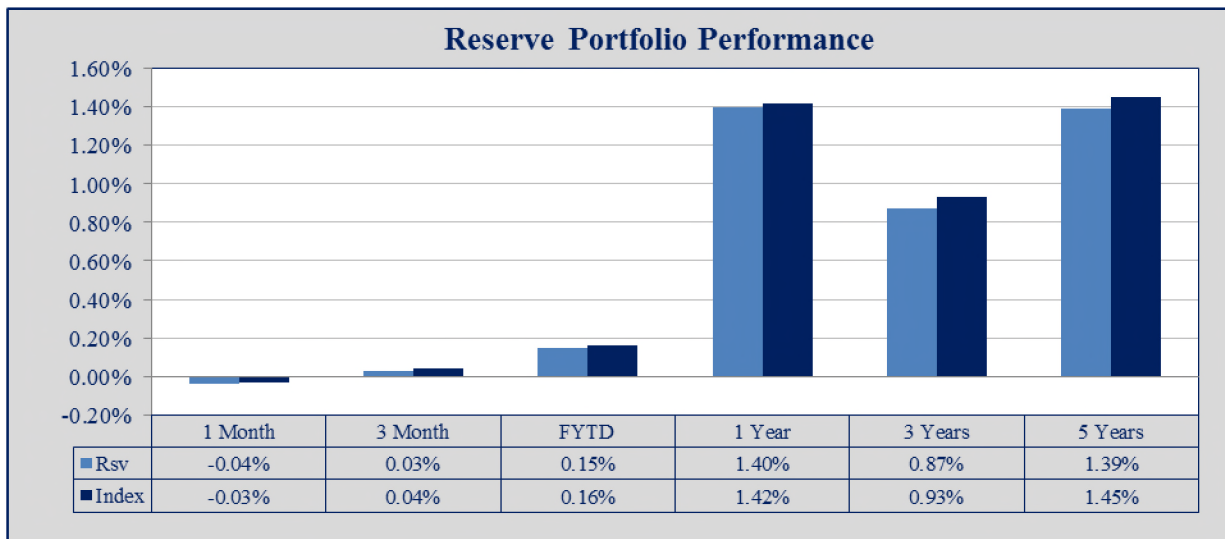
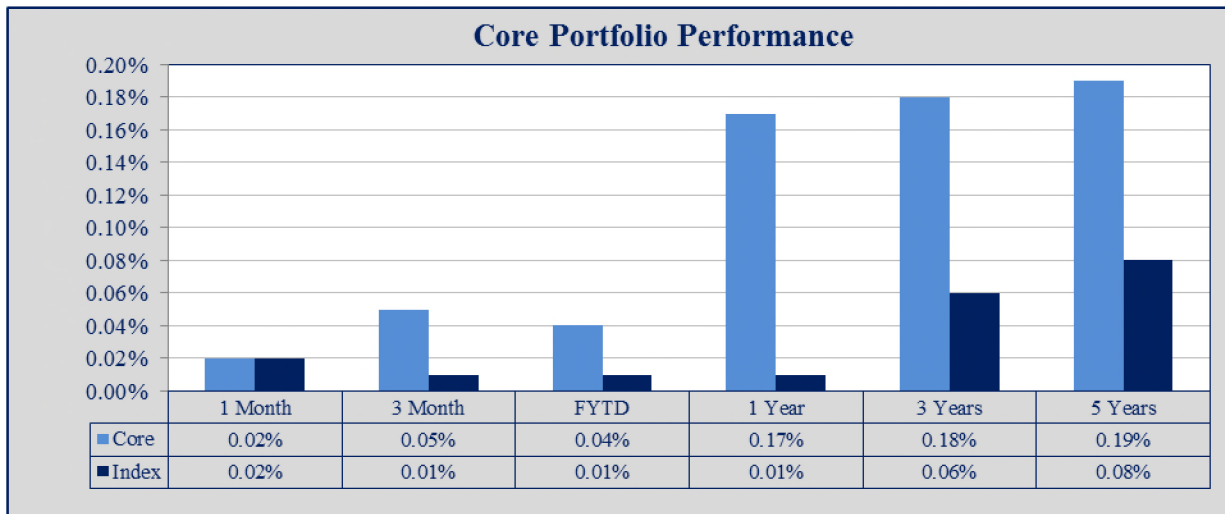
	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Core Portfolio	0.02%	0.05%	0.04%	0.17%	0.18%	0.19%
3 Month Treasury Bill Index*	0.02%	0.01%	0.01%	0.01%	0.06%	0.08%
Variance	0.00%	0.04%	0.03%	0.16%	0.12%	0.11%

	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years
Reserve Portfolio	-0.04%	0.03%	0.15%	1.40%	0.87%	1.39%
1-5 Year Govt/Corp Index**	-0.03%	0.04%	0.16%	1.42%	0.93%	1.45%
Variance	-0.01%	-0.01%	-0.01%	-0.02%	-0.06%	-0.06%

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

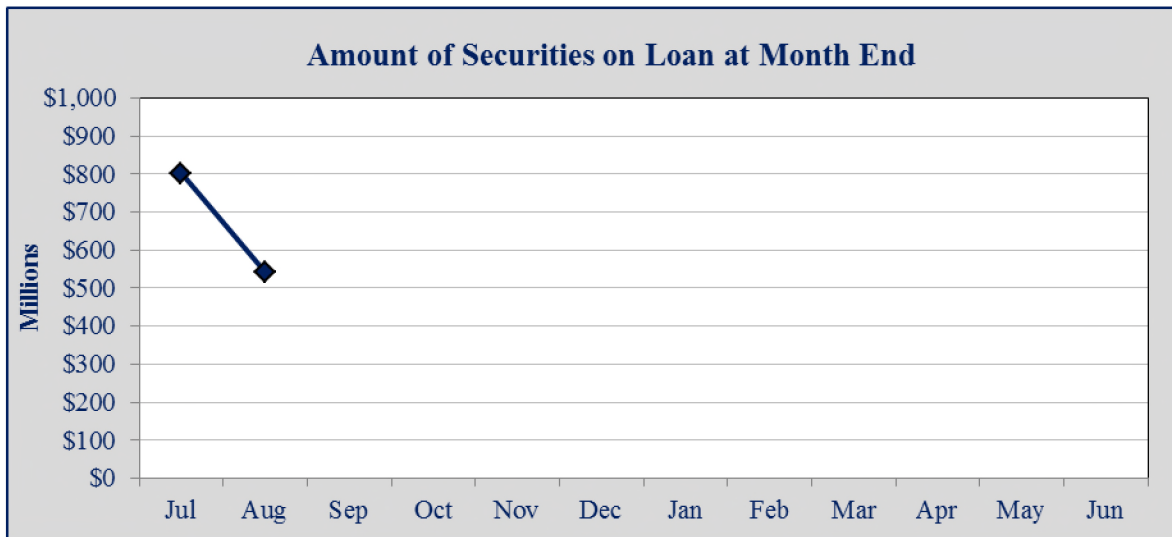


SECURITIES LENDING INFORMATION
 August 31, 2015



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly*	\$38	\$34										
FYTD*	\$38	\$72										

*Amounts in Thousands



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

*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: 8/31/15

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				67,757,542	67,757,542	67,757,542		
Bank Tokyo-Mitsubishi	0.000	9/1/2015	CP	A-1	P-1	06538CW15	100,000,000	99,994,667	99,999,553	0	0.164
BNP Paribas	0.000	9/1/2015	CP	A-1	P-1	09659CW12	28,069,000	28,064,509	28,068,921	0	0.165
General Electric	0.000	9/1/2015	CP	A-1+	P-1	36960MW17	90,000,000	89,997,000	89,999,725	0	0.103
Bank Tokyo-Mitsubishi	0.000	9/2/2015	CP	A-1	P-1	06538CW23	44,007,000	43,999,335	44,006,604	0	0.195
BNP Paribas	0.000	9/2/2015	CP	A-1	P-1	09659CW20	57,392,000	57,383,327	57,391,668	0	0.165
Bank Tokyo-Mitsubishi	0.000	9/3/2015	CP	A-1	P-1	06538CW31	18,825,000	18,821,920	18,824,744	0	0.195
Bank Tokyo-Mitsubishi	0.000	9/10/2015	CP	A-1	P-1	06538CWA5	50,003,000	49,999,930	50,000,597	0	0.175
General Electric	0.000	9/16/2015	CP	A-1+	P-1	36959JWG4	50,000,000	49,986,583	49,997,511	0	0.144
General Electric	0.000	9/16/2015	CP	A-1+	P-1	36959JWG4	50,000,000	49,986,583	49,997,511	0	0.144
Microsoft	1.625	9/25/2015	Corp	AAA	Aaa	594918AG9	10,000,000	9,991,210	10,008,300	70,417	1.714
Praxair	0.000	9/30/2015	CP	A-1	P-1	74005JWW4	50,000,000	49,994,333	49,992,917	0	0.123
Toyota	0.000	9/30/2015	CP	A-1+	P-1	89233HWW0	50,000,000	49,980,403	49,995,000	0	0.175
BNP Paribas	0.000	10/1/2015	CP	A-1	P-1	09659CX11	65,000,000	64,988,625	64,990,373	0	0.185
Toyota	0.000	10/14/2015	CP	A-1+	P-1	89233HXB9	40,000,000	39,979,522	39,992,520	0	0.195
JPMorgan Chase & Co	1.100	10/15/2015	Corp	A	A3	46623EJR1	20,000,000	19,997,259	20,014,000	83,111	1.114
Colgate-Palmolive	1.375	11/1/2015	Corp	AA-	Aa3	19416QDQ0	10,000,000	9,984,943	10,016,100	45,833	1.527
General Electric	2.250	11/9/2015	Corp	AA+	A1	36962G4T8	15,000,000	14,997,750	15,051,000	105,000	2.265
Manufacturers Bank	0.250	11/12/2015	CDARS	NR	NR	SYS068905	5,000,000	5,000,000	5,000,000	3,767	0.250
FFCB Note	1.500	11/16/2015	Agy	AA+	Aaa	31331J2S1	7,000,000	6,997,508	7,020,370	30,625	1.536
FFCB Note	1.500	11/16/2015	Agy	AA+	Aaa	31331J2S1	10,000,000	9,996,440	10,029,100	43,750	1.536
Goldman Sachs	1.600	11/23/2015	Corp	A-	A3	38141EB32	20,000,000	20,039,209	20,041,400	87,111	1.402
California United Bank	0.350	12/10/2015	CDARS	NR	NR	SYS063415	1,000,000	1,000,000	1,000,000	2,532	0.350
Promerica Bank	0.390	12/10/2015	CDARS	NR	NR	SYS063416	5,000,000	5,000,000	5,000,000	14,104	0.390
Toyota	2.800	1/11/2016	Corp	AA-	Aa3	89233P4R4	15,000,000	14,995,830	15,121,650	58,333	2.828
FHLB Note	2.650	2/26/2016	Agy	AA+	Aaa	313372Q56	25,000,000	25,006,958	25,275,750	9,201	2.896
JPMorgan Chase & Co	1.125	2/26/2016	Corp	A	A3	46623EJU4	15,000,000	14,993,950	15,021,000	2,344	1.166
Medtronic	2.625	3/15/2016	Corp	A	A3	585055AU0	15,000,000	14,986,470	15,144,900	181,563	2.717
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912L4S7	5,000,000	4,998,230	5,057,000	55,208	2.688
Caterpillar	2.650	4/1/2016	Corp	A	A2	14912L4S7	10,000,000	9,995,540	10,114,000	110,417	2.696
General Electric	2.950	5/9/2016	Corp	AA+	A1	36962G5C4	35,000,000	34,986,420	35,551,950	321,222	2.990
Johnson & Johnson	2.150	5/15/2016	Corp	AAA	Aaa	478160AY0	15,000,000	14,990,825	15,173,250	94,958	2.212
FHLMC Note	2.500	5/27/2016	Agy	AA+	Aaa	3137EACT4	25,000,000	25,140,728	25,385,750	163,194	1.929
John Deere	2.250	6/7/2016	Corp	A	A2	24422ERC5	15,000,000	14,994,090	15,177,000	78,750	2.290
General Dynamics	2.250	7/15/2016	Corp	A+	A2	369550AQ1	10,000,000	9,997,540	10,128,500	28,750	2.275

*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
American Express	1.300	7/29/2016	Corp	A-	A2	0258M0DG1	10,000,000	9,999,233	10,031,300	11,556	1.308
							1,059,053,542	1,059,024,413	1,061,377,505	1,601,746	0.737

Portfolio: Reserve 9218-2

Pricing Date: 8/31/15

Issuer	Coupon	Maturity	Type	S&P	Moody's	CUSIP	Par Value	Original Cost	MV w/o Accrued*	Accr Income	Yld Mat
American Honda	2.600	9/20/2016	Corp	A+	A1	02666QJ61	25,000,000	24,998,750	25,453,250	290,694	2.601
FNMA Note	1.250	9/28/2016	Agy	AA+	Aaa	3135G0CM3	50,000,000	51,088,550	50,365,000	265,625	0.647
3M Company	1.375	9/29/2016	Corp	AA-	Aa3	88579YAD3	5,000,000	4,957,800	5,039,550	29,028	1.551
U.S. Treasury Note	1.000	9/30/2016	Tsy	AA+	Aaa	912828RJ1	100,000,000	101,765,625	100,595,000	420,765	0.586
U.S. Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	20,000,000	20,130,469	20,113,800	67,391	0.765
U.S. Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	30,000,000	30,455,859	30,170,700	101,087	0.645
U.S. Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	30,000,000	30,208,594	30,170,700	101,087	0.752
U.S. Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	35,000,000	34,953,516	35,199,150	117,935	1.027
U.S. Treasury Note	1.000	10/31/2016	Tsy	AA+	Aaa	912828RM4	50,000,000	50,373,047	50,284,500	168,478	0.639
Becton Dickinson	1.750	11/8/2016	Corp	BBB+	Baa2	075887BB4	8,000,000	7,997,360	8,032,640	43,944	1.757
US Bancorp	2.200	11/15/2016	Corp	A+	A1	91159HHB9	5,000,000	4,987,200	5,068,500	32,389	2.254
FHLB Note	0.625	11/23/2016	Agy	AA+	Aaa	3130A3I70	15,000,000	14,994,000	15,008,850	25,521	0.645
Caterpillar	1.000	11/25/2016	Corp	A	A2	14912L5W7	10,000,000	9,992,100	10,002,600	26,667	1.027
U.S. Treasury Note	0.875	11/30/2016	Tsy	AA+	Aaa	912828RU6	35,000,000	35,213,281	35,147,350	77,818	0.443
U.S. Treasury Note	2.750	11/30/2016	Tsy	AA+	Aaa	912828MA5	65,000,000	70,664,648	66,786,200	454,201	0.960
U.S. Treasury Note	0.875	11/30/2016	Tsy	AA+	Aaa	912828RU6	75,000,000	75,518,555	75,315,750	166,752	0.539
U.S. Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	10,000,000	9,980,859	10,042,000	14,980	0.933
U.S. Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	35,000,000	35,537,305	35,147,000	52,429	0.523
U.S. Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	35,000,000	35,550,977	35,147,000	52,429	0.500
U.S. Treasury Note	0.875	12/31/2016	Tsy	AA+	Aaa	912828RX0	60,000,000	60,314,063	60,252,000	89,878	0.663
Pfizer	0.900	1/15/2017	Corp	AA	A1	717081DD2	20,000,000	19,968,000	20,008,200	23,000	0.945
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	30,000,000	30,497,520	30,318,600	32,292	0.881
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	80,000,000	81,599,920	80,849,600	86,111	0.741
M&T Trust	1.250	1/30/2017	Corp	A	A2	55279HAD2	10,000,000	9,999,100	10,004,000	10,764	1.253
Bershire Hathaway	1.900	1/31/2017	Corp	AA	Aa2	084670BD9	25,000,000	24,998,750	25,297,000	40,903	1.901
U.S. Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	10,000,000	9,972,266	10,039,200	7,609	0.957
U.S. Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	35,000,000	35,560,547	35,137,200	26,630	0.444
U.S. Treasury Note	0.875	1/31/2017	Tsy	AA+	Aaa	912828SC5	50,000,000	50,285,156	50,196,000	38,043	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	7,031,500	6,076	1.342
AT&T	1.600	2/15/2017	Corp	BBB+	Baa1	00206RBC5	10,000,000	9,988,000	10,001,600	7,111	1.625
JPMorgan Chase & Co	1.350	2/15/2017	Corp	A	A3	46623EJY6	15,000,000	14,992,500	14,984,250	9,000	1.367
Walt Disney	1.125	2/15/2017	Corp	A	A2	25468PCS3	10,000,000	9,904,000	10,035,200	5,000	1.324
U.S. Treasury Note	0.875	2/28/2017	Tsy	AA+	Aaa	912828SJ0	40,000,000	39,996,875	40,154,800	962	0.877
U.S. Treasury Note	3.000	2/28/2017	Tsy	AA+	Aaa	912828MS6	50,000,000	55,162,109	51,780,000	4,121	0.884
U.S. Treasury Note	0.875	2/28/2017	Tsy	AA+	Aaa	912828SJ0	75,000,000	75,427,734	75,290,250	1,803	0.556
Cisco	1.100	3/3/2017	Corp	AA-	A1	17275RAT9	5,000,000	4,999,700	5,007,950	27,194	1.102
Exxon Mobil	0.921	3/15/2017	Corp	AAA	Aaa	30231GAA0	20,000,000	20,000,000	19,983,800	84,937	0.921
John Deere	1.400	3/15/2017	Corp	A	A2	24422ERN1	15,000,000	14,995,650	15,096,450	96,833	1.406
PACCAR	1.600	3/15/2017	Corp	A+	A1	69371RK54	10,000,000	9,998,100	10,074,100	73,778	1.604
Philip Morris	1.625	3/20/2017	Corp	A	A2	718172AN9	8,754,000	8,946,150	8,815,103	63,618	1.069
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	25,000,000	25,123,047	25,142,500	105,191	0.827
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	40,000,000	40,401,563	40,228,000	168,306	0.791
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	60,000,000	60,930,469	60,342,000	252,459	0.643
FNMA Note	1.125	4/27/2017	Agy	AA+	Aaa	3135G0JA2	40,000,000	40,834,000	40,338,800	155,000	0.661
General Electric	2.300	4/27/2017	Corp	AA+	A1	36962G5W0	10,000,000	9,986,900	10,162,800	79,222	2.328
FHLMC Note	0.700	4/28/2017	Agy	AA+	Aaa	3134G6UC5	12,000,000	11,994,000	11,955,600	28,700	0.725
U.S. Treasury Note	0.875	4/30/2017	Tsy	AA+	Aaa	912828SS0	90,000,000	90,312,891	90,298,800	265,353	0.754
Apple	0.900	5/12/2017	Corp	AA+	Aa1	037833BB5	5,000,000	4,996,550	4,992,300	13,500	0.935
FHLMC Note	1.250	5/12/2017	Agy	AA+	Aaa	3137EADF3	50,000,000	51,124,300	50,443,500	189,236	0.705
Altera	1.750	5/15/2017	Corp	A-	Baa1	021441AD2	8,050,000	8,077,934	8,074,794	41,480	1.677
Bershire Hathaway	1.600	5/15/2017	Corp	AA	Aa2	084664BS9	10,000,000	10,183,900	10,065,700	47,111	1.193
General Electric	1.250	5/15/2017	Corp	AA+	A1	36962G7J7	12,000,000	11,998,200	12,012,120	44,167	1.255
Univ of California	0.966	5/15/2017	Muni	AA	Aa2	91412GPY5	2,500,000	2,500,000	2,500,075	7,111	0.966
US Bancorp	1.650	5/15/2017	Corp	A+	A1	91159HHD5	10,000,000	9,981,300	10,057,000	48,583	1.689
Toyota	1.750	5/22/2017	Corp	AA-	Aa3	89233P6D3	10,000,000	9,963,400	10,093,000	48,125	1.827
U.S. Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	50,000,000	49,666,016	49,944,500	79,406	0.853
U.S. Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	60,000,000	60,023,438	59,933,400	95,287	0.605
U.S. Treasury Note	0.625	5/31/2017	Tsy	AA+	Aaa	912828SY7	70,000,000	69,980,859	69,922,300	111,168	0.638
AT&T	1.700	6/1/2017	Corp	BBB+	Baa1	00206RBF8	15,000,000	14,970,900	14,983,950	63,750	1.741
United Tech	1.800	6/1/2017	Corp	A	A2	913017BU2	3,000,000	2,997,420	3,030,870	13,500	1.818
Wells Fargo & Co	1.150	6/2/2017	Corp	A+	A2	94974BFW5	40,000,000	39,949,600	39,897,600	113,722	1.193
FHLB Note	1.000	6/21/2017	Agy	AA+	Aaa	313379DD8	12,000,000	11,960,640	12,043,920	23,333	1.066
U.S. Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	25,000,000	24,591,797	25,017,500	32,099	1.184
U.S. Treasury Note	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	50,000,000	50,046,875	50,035,000	64,198	0.731

*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	0.750	6/30/2017	Tsy	AA+	Aaa	912828TB6	50,000,000	50,083,984	50,035,000	64,198	0.672
eBay	1.350	7/15/2017	Corp	BBB+	Baa1	278642AG8	3,000,000	2,998,290	2,956,980	5,175	1.362
U.S. Treasury Note	2.375	7/31/2017	Tsy	AA+	Aaa	912828NR7	50,000,000	53,923,828	51,547,000	103,261	0.633
U.S. Treasury Note	0.625	7/31/2017	Tsy	AA+	Aaa	912828XP0	80,000,000	79,925,000	79,865,600	43,478	0.672
Philip Morris	1.250	8/11/2017	Corp	A	A2	718172BP3	6,000,000	5,984,880	5,991,360	4,167	1.378
BB&T Corp	1.600	8/15/2017	Corp	A-	A2	05531FAL7	5,000,000	4,990,900	5,011,100	3,556	1.638
U.S. Treasury Note	1.875	8/31/2017	Tsy	AA+	Aaa	912828NW6	125,000,000	132,416,992	127,685,000	6,439	0.664
U.S. Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	45,000,000	44,949,023	45,198,000	207,880	1.039
U.S. Treasury Note	1.000	9/15/2017	Tsy	AA+	Aaa	912828D98	50,000,000	49,941,406	50,220,000	230,978	1.040
FHLMC Note	1.000	9/29/2017	Agy	AA+	Aaa	3137EADL0	25,000,000	25,230,500	25,061,750	105,556	0.794
U.S. Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	35,000,000	37,147,852	35,759,850	276,127	0.626
U.S. Treasury Note	1.875	9/30/2017	Tsy	AA+	Aaa	912828PA2	75,000,000	79,066,406	76,628,250	591,701	0.671
Branch Banking and Trust	1.350	10/1/2017	Corp	A	A1	07330NAK1	10,000,000	9,993,800	9,967,500	56,250	1.370
Intercontinental Exg	2.000	10/5/2017	Corp	A	A2	629491AB7	7,000,000	6,976,830	7,074,690	56,778	2.070
Toyota	1.250	10/5/2017	Corp	AA-	Aa3	89233P6S0	7,000,000	6,995,942	6,986,000	35,486	1.262
Oracle	1.200	10/15/2017	Corp	AA-	A1	68389XAN5	10,000,000	9,982,700	9,962,400	45,333	1.236
U.S. Treasury Note	1.875	10/31/2017	Tsy	AA+	Aaa	912828PF1	75,000,000	77,689,453	76,645,500	473,845	0.939
U.S. Treasury Note	1.875	10/31/2017	Tsy	AA+	Aaa	912828PF1	80,000,000	81,984,375	81,755,200	505,435	0.757
Southern Cal Edison	1.250	11/1/2017	Corp	A	Aa3	842400GC1	5,000,000	4,990,800	4,961,950	20,833	1.313
Caterpillar	1.250	11/6/2017	Corp	A	A2	14912L5J6	5,000,000	4,993,250	4,973,200	19,965	1.278
Johnson & Johnson	1.125	11/21/2017	Corp	AAA	Aaa	478160BL7	15,000,000	14,988,150	15,025,350	46,875	1.152
U.S. Treasury Note	2.250	11/30/2017	Tsy	AA+	Aaa	912828PK0	115,000,000	124,204,492	118,525,900	657,480	0.619
National Oilwell Varco	1.350	12/1/2017	Corp	A	A2	637071AL5	3,000,000	2,997,090	2,975,460	10,125	1.370
American Honda	1.550	12/11/2017	Corp	A+	A1	02665WAQ4	15,000,000	14,986,050	15,030,750	51,667	1.582
Costco	1.125	12/15/2017	Corp	A+	A1	22160KAE5	16,000,000	15,996,800	15,922,240	38,000	1.129
Intel	1.350	12/15/2017	Corp	A+	A1	458140AL4	15,000,000	14,984,100	14,978,100	42,750	1.372
John Deere	1.550	12/15/2017	Corp	A	A2	24422ESR1	10,000,000	9,997,600	10,048,900	32,722	1.557
Sherwin-Williams	1.350	12/15/2017	Corp	A	A2	824348AP1	15,000,000	14,980,350	14,908,800	42,750	1.377
UnitedHealth Group	1.400	12/15/2017	Corp	A+	A3	91324PCF7	7,000,000	6,990,340	6,968,010	20,689	1.447
Farmer Mac Note	1.200	12/29/2017	Agy	NR	NR	31315P3L1	25,000,000	25,000,000	25,147,000	51,667	1.200
U.S. Treasury Note	2.750	12/31/2017	Tsy	AA+	Aaa	912828PN4	60,000,000	63,820,313	62,580,600	282,473	1.081
BB&T Corp	1.450	1/12/2018	Corp	A-	A2	05531FAM5	12,000,000	11,985,120	11,930,160	23,683	1.475
JPMorgan Chase & Co	1.800	1/25/2018	Corp	A	A3	46625HJG6	25,000,000	24,983,250	24,931,250	45,000	1.814
US Bank	1.350	1/26/2018	Corp	AA-	A1	90331HMQ3	10,000,000	9,984,800	9,970,100	13,125	1.402
U.S. Treasury Note	2.625	1/31/2018	Tsy	AA+	Aaa	912828PT1	62,000,000	64,777,891	64,531,460	141,522	1.263
IBM	1.250	2/8/2018	Corp	AA-	Aa3	459200HK0	10,000,000	9,954,200	9,956,300	7,986	1.345

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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
U.S. Treasury Note	1.000	2/15/2018	Tsy	AA+	Aaa	912828H94	10,000,000	9,984,766	10,015,400	4,620	1.052
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	100,000,000	109,789,063	104,422,000	7,555	0.719
Charles Schwab	1.500	3/10/2018	Corp	A	A2	808513AK1	10,000,000	9,987,400	9,998,300	71,250	1.543
U.S. Treasury Note	1.000	3/15/2018	Tsy	AA+	Aaa	912828J68	55,000,000	55,189,063	55,064,350	254,076	0.882
Medtronic	1.375	4/1/2018	Corp	A	A3	585055BA3	5,000,000	4,992,500	4,969,250	28,646	1.406
Stryker	1.300	4/1/2018	Corp	A+	A3	863667AD3	20,000,000	19,913,000	19,840,800	108,333	1.390
FFCB Note	0.980	4/17/2018	Agy	AA+	Aaa	3133EEZE3	25,000,000	24,995,500	25,033,750	91,194	0.986
FHLB Note	1.125	4/25/2018	Agy	AA+	Aaa	3130A4GJ5	20,000,000	19,990,800	20,041,600	78,750	1.140
U.S. Treasury Note	2.625	4/30/2018	Tsy	AA+	Aaa	912828QG8	95,000,000	100,314,063	99,075,500	840,285	1.158
Texas Instrument	1.000	5/1/2018	Corp	A+	A1	882508AV6	10,000,000	9,907,000	9,863,100	33,333	1.193
Apple	1.000	5/3/2018	Corp	AA+	Aa1	037833AJ9	10,000,000	9,963,100	9,889,900	32,778	1.076
Corning	1.500	5/8/2018	Corp	A-	A3	219350BA2	5,000,000	4,995,350	4,979,250	23,542	1.532
ConocoPhillips	1.500	5/15/2018	Corp	A	A2	20826FAL0	5,000,000	4,999,400	4,973,950	21,458	1.504
JPMorgan Chase & Co	1.625	5/15/2018	Corp	A	A3	46625HJL5	15,000,000	14,975,700	14,861,850	71,771	1.659
State Street	1.350	5/15/2018	Corp	A+	A2	857477AK9	6,000,000	5,994,240	5,952,120	23,850	1.370
Univ of California	1.296	5/15/2018	Muni	AA	Aa2	91412GPZ2	5,000,000	5,000,000	5,014,600	19,080	1.296
Merck	1.300	5/18/2018	Corp	AA	A2	58933YAG0	5,000,000	4,988,450	4,975,450	18,597	1.348
U.S. Treasury Note	1.000	5/31/2018	Tsy	AA+	Aaa	912828VE7	40,000,000	39,151,563	39,980,800	101,639	1.499
U.S. Treasury Note	1.000	5/31/2018	Tsy	AA+	Aaa	912828VE7	100,000,000	100,156,250	99,952,000	254,098	0.944
PNC Bank	1.600	6/1/2018	Corp	A	A2	69353REM6	15,000,000	14,989,950	14,901,750	60,000	1.623
Baxter International	1.850	6/15/2018	Corp	A-	Baa2	071813BJ7	5,000,000	4,999,500	4,959,550	19,528	1.852
Cisco	1.650	6/15/2018	Corp	AA-	A1	17275RAU6	10,000,000	9,998,300	9,996,300	33,917	1.656
Intl Bk Recon & Dev Note	1.000	6/15/2018	Supra	AAA	Aaa	459058EJ8	35,000,000	34,940,150	34,943,650	73,889	0.987
Pfizer	1.500	6/15/2018	Corp	AA	A1	717081DG5	5,000,000	4,997,100	4,986,200	15,833	1.512
U.S. Treasury Note	1.125	6/15/2018	Tsy	AA+	Aaa	912828XF2	50,000,000	50,228,516	50,137,500	119,877	0.968
Wisconsin Electric Power	1.700	6/15/2018	Corp	A-	A1	976656CF3	10,000,000	10,000,000	10,012,700	35,889	1.700
Caterpillar	1.700	6/16/2018	Corp	A	A2	14912L6L0	10,000,000	9,999,100	9,998,900	35,417	1.703
BB&T Corp	2.050	6/19/2018	Corp	A-	A2	05531FAN3	5,000,000	4,992,700	5,038,800	20,500	2.081
Chevron	1.718	6/24/2018	Corp	AA	Aa1	166764AE0	10,000,000	10,000,000	10,033,800	31,974	1.718
U.S. Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	40,000,000	40,262,500	40,378,800	94,158	1.230
U.S. Treasury Note	1.375	6/30/2018	Tsy	AA+	Aaa	912828VK3	100,000,000	99,777,344	100,947,000	235,394	1.421
Toyota	1.550	7/13/2018	Corp	AA-	Aa3	89236TCP8	10,000,000	9,991,500	9,957,700	20,667	1.579
UnitedHealth Group	1.900	7/16/2018	Corp	A+	A3	91324PCL4	5,000,000	4,993,650	5,013,550	10,028	1.944
Goldman Sachs	2.900	7/19/2018	Corp	A-	A3	38147MAA3	10,000,000	9,991,700	10,220,200	33,833	2.918
Charles Schwab	2.200	7/25/2018	Corp	A	A2	808513AJ4	5,000,000	4,998,600	5,061,200	11,000	2.206
U.S. Treasury Note	2.250	7/31/2018	Tsy	AA+	Aaa	912828QY9	100,000,000	104,031,250	103,391,000	195,652	1.412

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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
Daimler	2.375	8/1/2018	Corp	A-	A3	233851BA1	5,000,000	4,987,600	5,030,900	9,896	2.428
Inter-Amer Dev Bk Note	1.125	8/28/2018	Supra	AAA	Aaa	4581X0CQ9	20,000,000	19,977,600	19,897,800	1,875	1.163
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	125,000,000	124,423,828	126,481,250	5,151	1.596
Home Depot	2.250	9/10/2018	Corp	A	A2	437076BB7	5,000,000	4,992,950	5,102,250	53,438	2.280
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	10,000,000	9,982,700	10,204,700	84,896	1.911
FNMA Note	1.875	9/18/2018	Agy	AA+	Aaa	3135G0YM9	25,000,000	25,022,500	25,511,750	212,240	1.856
Ralph Lauren	2.125	9/26/2018	Corp	A	A2	751212AA9	20,000,000	20,322,400	20,200,400	182,986	1.673
U.S. Treasury Note	1.375	9/30/2018	Tsy	AA+	Aaa	912828RH5	75,000,000	75,263,672	75,566,250	433,914	1.300
American Honda	2.125	10/10/2018	Corp	A+	A1	02665WAC5	5,000,000	4,980,700	5,027,100	41,615	2.207
Branch Banking and Trust	2.300	10/15/2018	Corp	A	A1	07330NAD7	5,000,000	4,999,000	5,055,150	43,444	2.304
Intercontinental Exg	2.500	10/15/2018	Corp	A	A2	45866FAB0	3,000,000	2,997,330	3,050,580	28,333	2.519
Intercontinental Exg	2.500	10/15/2018	Corp	A	A2	45866FAB0	17,200,000	17,514,416	17,489,992	162,444	1.904
TVA Note	1.750	10/15/2018	Agy	AA+	Aaa	880591EQ1	20,000,000	19,904,800	20,314,400	132,222	1.849
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	35,000,000	35,974,805	35,664,300	206,386	0.990
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	50,000,000	50,523,438	50,949,000	294,837	1.508
Coca Cola	1.650	11/1/2018	Corp	AA	Aa3	191216BF6	22,000,000	21,968,540	22,118,140	121,000	1.680
Monsanto	1.850	11/15/2018	Corp	BBB+	A3	61166WAM3	7,000,000	6,990,270	7,008,610	38,131	1.879
US Bancorp	1.950	11/15/2018	Corp	A+	A1	91159HHE3	5,000,000	4,993,800	5,024,800	28,708	2.186
FNMA Note	1.625	11/27/2018	Agy	AA+	Aaa	3135G0YT4	35,000,000	34,865,950	35,439,250	148,507	1.547
U.S. Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	50,000,000	49,558,594	50,117,000	158,811	1.465
U.S. Treasury Note	1.250	11/30/2018	Tsy	AA+	Aaa	912828A34	65,000,000	65,302,148	65,152,100	206,455	1.120
Johnson & Johnson	1.650	12/5/2018	Corp	AAA	Aaa	478160BG8	10,000,000	9,978,000	10,084,900	39,417	1.696
Microsoft	1.625	12/6/2018	Corp	AAA	Aaa	594918AV6	15,000,000	14,913,450	15,068,550	57,552	1.746
Morgan Stanley	2.200	12/7/2018	Corp	A-	A3	6174468B8	5,000,000	4,996,150	5,021,150	25,361	2.223
U.S. Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	40,000,000	40,017,188	40,378,800	102,717	1.490
U.S. Treasury Note	1.500	12/31/2018	Tsy	AA+	Aaa	912828A75	70,000,000	70,527,734	70,662,900	179,755	1.298
Wells Fargo & Co	2.150	1/15/2019	Corp	A+	A2	94974BFQ8	15,000,000	14,967,150	15,032,700	41,208	2.195
Toyota	2.100	1/17/2019	Corp	AA-	Aa3	89236TBB0	15,000,000	14,987,250	15,083,100	38,500	2.118
M&T Trust	2.300	1/30/2019	Corp	A	A2	55279HAE0	6,000,000	5,989,860	6,022,980	11,883	2.336
U.S. Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	25,000,000	24,998,047	25,218,500	32,609	1.502
U.S. Treasury Note	1.500	1/31/2019	Tsy	AA+	Aaa	912828B33	50,000,000	49,957,031	50,437,000	65,217	1.520
FNMA Note	1.875	2/19/2019	Agy	AA+	Aaa	3135G0ZA4	25,000,000	24,879,500	25,455,250	15,625	1.791
U.S. Treasury Note	1.500	2/28/2019	Tsy	AA+	Aaa	912828C24	60,000,000	59,922,656	60,501,600	2,473	1.527
Cisco	2.125	3/1/2019	Corp	AA-	A1	17275RAR3	5,000,000	4,996,450	5,036,650	53,125	2.140
Eli Lilly	1.950	3/15/2019	Corp	AA-	A2	532457BF4	5,000,000	4,991,350	5,024,300	44,958	1.986
Exxon Mobil	1.819	3/15/2019	Corp	AAA	Aaa	30231GAD4	15,000,000	15,000,000	15,007,650	125,814	1.819

*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
American Express	2.125	3/18/2019	Corp	A-	A2	0258M0DK2	7,000,000	6,986,770	6,976,060	67,351	2.165
U.S. Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	45,000,000	44,541,211	45,353,250	284,016	1.713
U.S. Treasury Note	1.500	3/31/2019	Tsy	AA+	Aaa	912828SN1	75,000,000	75,416,016	75,588,750	473,361	1.360
Mastercard	2.000	4/1/2019	Corp	A	A2	57636QAA2	3,000,000	2,988,510	3,016,500	25,000	2.081
Wells Fargo & Co	2.125	4/22/2019	Corp	A+	A2	94974BFU9	10,000,000	9,978,800	9,993,300	76,146	2.170
U.S. Treasury Note	1.625	4/30/2019	Tsy	AA+	Aaa	912828D23	40,000,000	39,889,063	40,465,200	219,022	1.683
State of California	2.250	5/1/2019	Muni	AA-	Aa3	13063CKL3	20,000,000	20,014,000	20,680,800	150,000	2.235
U.S. Treasury Note	1.500	5/31/2019	Tsy	AA+	Aaa	912828WL0	50,000,000	49,914,063	50,324,000	190,574	1.536
3M Company	1.625	6/15/2019	Corp	AA-	Aa3	88579YAG6	20,000,000	19,886,800	19,974,000	68,611	1.743
Home Depot	2.000	6/15/2019	Corp	A	A2	437076BE1	10,000,000	9,961,700	10,033,200	42,222	2.081
FNMA Note	1.750	6/20/2019	Agy	AA+	Aaa	3135G0ZE6	25,000,000	24,986,750	25,289,000	86,285	1.761
Target	2.300	6/26/2019	Corp	A	A2	87612EBB1	7,000,000	6,984,250	7,102,900	29,069	2.348
U.S. Treasury Note	1.625	6/30/2019	Tsy	AA+	Aaa	912828WS5	75,000,000	75,164,063	75,801,000	208,645	1.574
PNC Bank	2.250	7/2/2019	Corp	A	A2	69353RDD7	5,000,000	4,984,400	4,981,900	18,438	2.316
Toyota	2.125	7/18/2019	Corp	AA-	Aa3	89236TBP9	10,000,000	9,972,700	10,012,700	25,382	2.183
Morgan Stanley	2.375	7/23/2019	Corp	A-	A3	61746BDR4	10,110,000	10,050,351	10,105,653	25,345	2.527
M&T Trust	2.250	7/25/2019	Corp	A	A2	55279HAG5	10,000,000	9,970,400	9,975,100	22,500	2.313
U.S. Treasury Note	1.625	7/31/2019	Tsy	AA+	Aaa	912828WW6	80,000,000	79,496,875	80,800,000	113,043	1.757
eBay	2.200	8/1/2019	Corp	BBB+	Baa1	278642AH6	10,000,000	9,978,800	9,791,500	18,333	2.245
Bershire Hathaway	2.100	8/14/2019	Corp	AA	Aa2	084670BL1	10,000,000	9,999,100	10,070,500	9,917	2.102
American Express	2.250	8/15/2019	Corp	A-	A2	0258M0DP1	15,000,000	14,990,850	14,959,500	15,000	2.263
American Honda	2.250	8/15/2019	Corp	A+	A1	02665WAH4	15,000,000	14,972,250	15,046,950	15,000	2.290
Public Service Electric	2.000	8/15/2019	Corp	A	Aa3	74456QBJ4	12,000,000	11,975,520	11,967,120	10,667	2.043
U.S. Treasury Note	1.625	8/31/2019	Tsy	AA+	Aaa	912828D80	35,000,000	34,989,063	35,333,200	1,563	1.632
U.S. Treasury Note	1.625	8/31/2019	Tsy	AA+	Aaa	912828D80	100,000,000	101,210,938	100,952,000	4,464	1.331
Bank of New York Mellon	2.300	9/11/2019	Corp	A+	A1	06406HCW7	15,000,000	14,997,150	15,061,200	162,917	2.304
FNMA Note	1.750	9/12/2019	Agy	AA+	Aaa	3135G0ZG1	25,000,000	24,859,250	25,265,250	205,382	1.855
U.S. Treasury Note	1.750	9/30/2019	Tsy	AA+	Aaa	912828F39	50,000,000	49,968,750	50,683,500	368,169	1.763
U.S. Treasury Note	1.750	9/30/2019	Tsy	AA+	Aaa	912828F39	60,000,000	60,764,063	60,820,200	441,803	1.440
Oracle	2.250	10/8/2019	Corp	AA-	A1	68389XAX3	15,000,000	14,983,200	15,071,400	134,063	2.273
PNC Bank	2.400	10/18/2019	Corp	A	A2	69353RDZ8	7,000,000	7,054,040	7,043,120	62,067	2.234
PNC Bank	2.400	10/18/2019	Corp	A	A2	69353RDZ8	10,000,000	9,992,700	10,061,600	88,667	2.415
JPMorgan Chase & Co	2.200	10/22/2019	Corp	A	A3	48127HAA7	10,000,000	9,978,800	9,919,100	78,833	2.245
Goldman Sachs	2.550	10/23/2019	Corp	A-	A3	38148FAB5	16,795,000	16,784,386	16,833,796	152,275	2.565
US Bank	2.125	10/28/2019	Corp	AA-	A1	90331HML4	10,000,000	9,991,000	10,032,100	72,604	2.144
U.S. Treasury Note	1.500	10/31/2019	Tsy	AA+	Aaa	912828F62	50,000,000	49,730,469	50,149,500	252,717	1.613

*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
Procter & Gamble	1.900	11/1/2019	Corp	AA-	Aa3	742718EG0	5,000,000	4,992,400	5,024,850	31,667	1.932
FNMA Note	1.750	11/26/2019	Agy	AA+	Aaa	3135G0ZY2	10,000,000	9,955,400	10,087,900	46,181	1.670
U.S. Treasury Note	1.500	11/30/2019	Tsy	AA+	Aaa	912828G61	90,000,000	90,052,734	90,252,000	343,033	1.488
Caterpillar	2.250	12/1/2019	Corp	A	A2	14912L6F3	5,000,000	4,996,000	5,019,300	28,125	2.267
UnitedHealth Group	2.300	12/15/2019	Corp	A+	A3	91324PCG5	4,000,000	3,992,840	4,012,320	19,422	2.338
U.S. Treasury Note	1.625	12/31/2019	Tsy	AA+	Aaa	912828G95	30,000,000	30,139,453	30,216,300	83,458	1.526
U.S. Treasury Note	1.625	12/31/2019	Tsy	AA+	Aaa	912828G95	100,000,000	100,792,969	100,721,000	278,193	1.439
General Electric	2.200	1/9/2020	Corp	AA+	A1	36962G7M0	8,000,000	7,995,120	7,986,160	25,422	2.213
JPMorgan Chase & Co	2.250	1/23/2020	Corp	A	A3	46625HKA7	10,000,000	9,927,300	9,881,900	23,750	2.410
Wells Fargo & Co	2.150	1/30/2020	Corp	A+	A2	94974BGF1	10,000,000	9,986,400	9,913,900	18,514	2.179
U.S. Treasury Note	1.250	1/31/2020	Tsy	AA+	Aaa	912828H52	25,000,000	25,074,219	24,772,500	27,174	1.189
Costco	1.750	2/15/2020	Corp	A+	A1	22160KAG0	7,000,000	6,992,650	6,907,810	5,444	1.772
Bank of New York Mellon	2.150	2/24/2020	Corp	A+	A1	06406HCZ0	10,000,000	9,984,400	9,871,900	4,181	1.958
U.S. Treasury Note	1.375	2/29/2020	Tsy	AA+	Aaa	912828J50	90,000,000	89,746,875	89,636,400	3,400	1.440
U.S. Treasury Note	1.375	2/29/2020	Tsy	AA+	Aaa	912828J50	50,000,000	49,677,734	49,798,000	1,889	1.509
Exxon Mobil	1.912	3/6/2020	Corp	AAA	Aaa	30231GAG7	10,000,000	10,000,000	9,955,500	92,944	1.912
John Deere	2.050	3/10/2020	Corp	A	A2	24422ESW0	10,000,000	9,978,300	9,939,800	97,375	2.096
U.S. Treasury Note	1.375	3/31/2020	Tsy	AA+	Aaa	912828J84	15,000,000	14,996,484	14,924,250	86,783	1.380
State of California	1.800	4/1/2020	Muni	AA-	Aa3	13063CSQ4	14,830,000	14,694,009	14,898,366	90,463	2.000
Pepsico	1.850	4/30/2020	Corp	A	A1	713448CS5	7,000,000	6,996,010	6,865,250	43,526	1.862
U.S. Treasury Note	1.375	4/30/2020	Tsy	AA+	Aaa	912828K58	15,000,000	14,922,070	14,914,200	69,497	1.483
Apple	2.000	5/6/2020	Corp	AA+	Aa1	037833BD1	10,000,000	9,984,500	9,970,600	60,000	2.033
Qualcomm	2.250	5/20/2020	Corp	A+	A1	747525AD5	15,000,000	14,988,000	14,833,650	94,688	2.267
American Express	2.375	5/26/2020	Corp	A-	A2	0258M0DT3	5,000,000	4,995,100	4,963,550	31,337	2.396
U.S. Treasury Note	1.375	5/31/2020	Tsy	AA+	Aaa	912828VF4	50,000,000	49,734,375	49,638,000	174,693	1.486
PNC Bank	2.300	6/1/2020	Corp	A	A2	69353REP9	20,000,000	19,954,000	19,762,800	115,000	2.349
Cisco	2.450	6/15/2020	Corp	AA-	A1	17275RAX0	10,000,000	9,986,500	10,097,100	50,361	2.479
Precision Castparts	2.250	6/15/2020	Corp	A-	A2	740189AL9	15,000,000	14,998,500	14,995,050	75,938	2.252
Inter-Amer Dev Bk Note	1.875	6/16/2020	Supra	AAA	Aaa	4581X0CP1	30,000,000	29,985,600	30,313,800	117,188	1.885
Morgan Stanley	2.800	6/16/2020	Corp	A-	A3	61761JB32	25,000,000	24,970,000	25,089,750	145,833	2.826
JPMorgan Chase & Co	2.750	6/23/2020	Corp	A	A3	46625HLW8	10,000,000	9,982,800	10,034,700	51,944	2.787
BB&T Corp	2.625	6/29/2020	Corp	A-	A2	05531FAU7	10,000,000	9,994,400	10,037,300	45,208	2.637
U.S. Treasury Note	1.625	6/30/2020	Tsy	AA+	Aaa	912828XH8	60,000,000	60,042,188	60,258,000	166,916	1.610
John Deere	2.375	7/14/2020	Corp	A	A2	24422ESY6	5,000,000	4,995,800	5,006,450	15,503	2.393
UnitedHealth Group	2.700	7/15/2020	Corp	A+	A3	91324PCM2	5,000,000	4,997,000	5,065,750	14,250	2.713
U.S. Treasury Note	1.625	7/31/2020	Tsy	AA+	Aaa	912828XM7	30,000,000	30,108,984	30,114,000	42,391	1.549

*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 Street	2.550	8/18/2020	Corp	A+	A2	857477AS2	10,000,000	9,977,200	10,066,000	9,208	2.599
U.S. Treasury Note	1.375	8/31/2020	Tsy	AA+	Aaa	912828L32	90,000,000	89,360,156	89,287,200	3,400	1.523
		2.755					6,921,239,000	7,001,939,819	6,980,671,559	23,117,508	1.248

Portfolio: Wastewater 208

Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		797	797	797	4	0.010
Exxon Mobil	0.000	9/1/2015	CP	A-1+	P-1	30229BW11	8,322,000	8,320,682	8,321,975	0	0.103
Exxon Mobil	0.000	9/1/2015	CP	A-1+	P-1	30229BW11	18,626,000	18,621,618	18,625,943	0	0.113
US Bank	0.000	9/8/2015	CP	A-1+	P-1	9033E1W83	10,403,000	10,399,920	10,402,746	0	0.134
FHLB DN	0.000	9/15/2015	Agy	A-1+	P-1	313384LT4	11,523,000	11,521,252	11,522,885	0	0.067
Intl Bk Recon & Dev DN	0.000	9/17/2015	Supra	A-1+	P-1	459052LV6	1,936,000	1,935,835	1,935,981	0	0.062
General Electric	0.000	9/22/2015	CP	A-1+	P-1	36959JWN9	15,764,000	15,759,862	15,762,825	0	0.154
Intl Bk Recon & Dev DN	0.000	9/29/2015	Supra	A-1+	P-1	459052MH6	25,089,000	25,086,268	25,088,749	0	0.072
Praxair	0.000	9/29/2015	CP	A-1	P-1	74005JWV6	11,302,000	11,300,305	11,300,471	0	0.103
Intl Bk Recon & Dev DN	0.000	10/6/2015	Supra	A-1+	P-1	459052MQ6	8,321,000	8,319,900	8,320,334	0	0.072
Toyota	0.000	10/6/2015	CP	A-1+	P-1	89233HX66	20,000,000	19,984,967	19,997,320	0	0.226
Inter-Amer Dev Bk DN	0.000	10/14/2015	Supra	A-1+	P-1	45818KM Y5	8,001,000	7,999,760	8,000,200	0	0.093
Toyota	0.000	10/20/2015	CP	A-1+	P-1	89233HXL3	7,721,000	7,717,892	7,719,220	0	0.237
Toyota	0.000	10/27/2015	CP	A-1+	P-1	89233HXT6	15,772,000	15,764,578	15,767,455	0	0.226
FNMA DN	0.000	11/3/2015	Agy	A-1+	P-1	313588NU5	28,000,000	27,989,430	27,993,000	0	0.093
Toyota	0.000	11/10/2015	CP	A-1+	P-1	89233HYA6	9,888,000	9,882,501	9,883,827	0	0.267
FHLB DN	0.000	11/24/2015	Agy	A-1+	P-1	313384PR4	3,300,000	3,299,197	3,298,911	0	0.087
FHLB DN	0.000	11/24/2015	Agy	A-1+	P-1	313384PR4	13,907,000	13,902,187	13,902,411	0	0.144
FHLB DN	0.000	11/30/2015	Agy	A-1+	P-1	313384PX1	10,403,000	10,399,379	10,399,255	0	0.072
Farmer Mac DN	0.000	12/1/2015	Agy	NR	NR	31315KPY0	30,968,000	30,948,129	30,955,922	0	0.154
FHLB DN	0.000	12/1/2015	Agy	A-1+	P-1	313384PY9	11,306,000	11,300,016	11,301,591	0	0.190
General Electric	0.000	12/1/2015	CP	A-1+	P-1	36959JZ14	11,591,000	11,577,178	11,584,691	0	0.278
US Bank	0.000	12/1/2015	CP	A-1+	P-1	9033E1Z15	28,000,000	27,963,802	27,984,759	0	0.268
FHLMC DN	0.000	1/5/2016	Agy	A-1+	P-1	313396RK1	28,000,000	27,980,027	27,978,720	0	0.123
FNMA DN	0.000	2/2/2016	Agy	A-1+	P-1	313588SP1	28,000,000	27,971,767	27,968,640	0	0.154
FNMA DN	0.000	3/1/2016	Agy	A-1+	P-1	313588TT2	15,000,000	14,974,688	14,979,300	0	0.232
US Bank	0.000	3/1/2016	CP	A-1+	P-1	9033E0C12	13,000,000	12,967,825	12,977,201	0	0.340

*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	0.500	3/30/2016	Agy	AA+	Aaa	3135G0VA8	15,000,000	14,979,942	15,013,500	31,458	0.554
FNMA DN	0.000	4/5/2016	Agy	A-1+	P-1	313588VE2	28,000,000	27,945,439	27,952,120	0	0.237
FNMA DN	0.000	5/3/2016	Agy	A-1+	P-1	313588WJ0	12,250,000	12,221,672	12,222,805	0	0.257
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	23,000	23,185	23,244	25	1.082
FNMA Note	1.250	1/30/2017	Agy	AA+	Aaa	3135G0GY3	165,000	166,665	166,752	178	1.041
U.S. Treasury Note	1.000	3/31/2017	Tsy	AA+	Aaa	912828SM3	16,328,000	16,435,153	16,421,070	68,703	0.807
FNMA Note	5.375	6/12/2017	Agy	AA+	Aaa	31398ADM1	76,000	92,489	82,131	896	1.437
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	11,000	11,935	11,486	1	1.378
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,642	348,769	25	1.435
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	334,000	360,916	348,769	25	1.331
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	358,000	391,031	373,831	27	1.127
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	391,000	386,739	408,290	30	2.925
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	490,000	526,635	511,668	37	1.434
U.S. Treasury Note	2.750	2/28/2018	Tsy	AA+	Aaa	912828PY0	506,000	520,607	528,375	38	2.283
FHLMC Note	0.875	3/7/2018	Agy	AA+	Aaa	3137EADP1	10,141,000	9,980,640	10,104,999	42,888	1.221
U.S. Treasury Note	2.875	3/31/2018	Tsy	AA+	Aaa	912828QB9	360,000	361,927	377,446	4,355	2.789
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	359,000	361,496	363,254	15	1.394
U.S. Treasury Note	1.500	8/31/2018	Tsy	AA+	Aaa	912828RE2	435,000	434,286	440,155	18	1.525
U.S. Treasury Note	1.750	10/31/2018	Tsy	AA+	Aaa	912828RP7	502,000	525,708	511,528	2,960	0.984
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	40,000	41,105	40,267	140	0.919
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	90,000	92,486	90,601	314	0.917
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	165,000	167,933	166,102	576	1.082
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	353,000	359,867	355,358	1,233	1.046
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	355,000	366,011	357,371	1,240	0.857
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	358,000	360,042	360,391	1,251	1.285
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	375,000	385,269	377,505	1,310	0.915
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	423,000	431,873	425,826	1,478	1.025
U.S. Treasury Note	1.375	11/30/2018	Tsy	AA+	Aaa	912828RT9	525,000	524,528	528,507	1,834	1.389
U.S. Treasury Note	1.375	2/28/2019	Tsy	AA+	Aaa	912828SH4	3,560,000	3,542,756	3,575,023	134	1.469
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	89,000	91,181	96,410	1,428	3.399
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	155,000	157,756	167,905	2,486	3.496
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	344,000	354,857	372,641	5,518	3.298
FHLMC Note	3.750	3/27/2019	Agy	AA+	Aaa	3137EACA5	373,000	390,874	404,056	5,984	3.072
FHLMC Note	1.250	10/2/2019	Agy	AA+	Aaa	3137EADM8	13,394,000	13,280,285	13,267,159	69,295	1.386
U.S. Treasury Note	1.250	2/29/2020	Tsy	AA+	Aaa	912828UQ1	5,000,000	4,818,164	4,946,700	172	1.855
U.S. Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	173,000	180,697	181,517	210	2.053

*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	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	369,000	391,399	387,166	447	1.878
U.S. Treasury Note	2.625	8/15/2020	Tsy	AA+	Aaa	912828NT3	12,207,000	12,150,257	12,807,951	14,803	2.678
U.S. Treasury Note	2.000	2/28/2021	Tsy	AA+	Aaa	912828B90	6,100,000	5,989,199	6,191,012	335	2.285
U.S. Treasury Note	2.000	2/15/2022	Tsy	AA+	Aaa	912828SF8	6,258,000	6,053,148	6,309,816	5,782	2.459
U.S. Treasury Note	2.000	2/15/2023	Tsy	AA+	Aaa	912828UN8	5,512,000	5,275,156	5,510,291	5,093	2.549
FNMA Note	2.625	9/6/2024	Agy	AA+	Aaa	3135G0ZR7	8,654,000	8,662,299	8,727,819	110,429	2.613
FNMA Note	2.625	9/6/2024	Agy	AA+	Aaa	3135G0ZR7	8,768,000	8,900,844	8,842,791	111,883	2.441
1.120							553,846,797	552,944,852	554,675,506	495,059	0.500

Portfolio: MICLA 2006-A POL HQ FD 26A

Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		18,781	18,781	18,781	0	0.010
0.003							18,781	18,781	18,781	0	0.010

Portfolio: MICLA SER 2010A-D 26J

Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		1,154,681	1,154,681	1,154,681	5	0.010
0.003							1,154,681	1,154,681	1,154,681	5	0.010

Portfolio: MICLA CONST Fund 26K

Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		491,412	491,412	491,412	2	0.010
0.003							491,412	491,412	491,412	2	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: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		304	304	304	0	0.010
FNMA DN	0.000	12/23/2015	Agy	A-1+	P-1	313588QW8	6,017,000	6,012,613	6,014,052	0	0.154
							6,017,304	6,012,917	6,014,356	0	0.154

Portfolio: Harbor Emergency FD 751
Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		5	5	5	0	0.010
FHLB DN	0.000	9/2/2015	Agy	A-1+	P-1	313384LE7	37,488,000	37,462,696	37,488,000	0	0.139
FHLB DN	0.000	11/4/2015	Agy	A-1+	P-1	313384NV7	2,963,000	2,961,033	2,962,259	0	0.139
FHLB DN	0.000	1/27/2016	Agy	A-1+	P-1	313384SH3	7,099,000	7,092,443	7,092,682	0	0.195
							47,550,005	47,516,178	47,542,947	0	0.147

Portfolio: Harbor Foods Restoration 70L
Pricing Date: 8/31/15

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	9/1/2015	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	560,501	0	0.208
							561,469	560,918	560,970	0	0.208

Portfolio: LADWP PWR REV 2014E J6W
Pricing Date: 8/31/15

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	9/1/2015	MMF	AAAm	Aaa-mf		3,014	3,014	3,014	0	0.010
							3,014	3,014	3,014	0	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: City of LA LADWP WRB 2014 A MID

Pricing Date: 8/31/15

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	9/1/2015	MMF	AAA-m	Aaa-mf		105	105	105	0	0.010
FHLMC DN	0.000	9/29/2015	Agy	A-1+	P-1	313396MH3	30,354,000	30,315,733	30,353,696	0	0.149
FHLB DN	0.000	10/28/2015	Agy	A-1+	P-1	313384NN5	7,252,000	7,250,006	7,251,057	0	0.113
		0.095					37,606,105	37,565,844	37,604,859	0	0.142

*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
Bank Tokyo-Mitsubishi	Buy	CP	06538CW31	8/3/2015	8/3/2015	9/3/2015	18,825,000
BNP Paribas	Buy	CP	09659CVB1	8/5/2015	8/5/2015	8/11/2015	22,310,000
BNP Paribas	Buy	CP	09659CVB1	8/6/2015	8/6/2015	8/11/2015	16,400,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CVJ7	8/7/2015	8/7/2015	8/18/2015	26,750,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CVR9	8/12/2015	8/12/2015	8/25/2015	15,000,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CVR9	8/13/2015	8/13/2015	8/25/2015	21,000,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CW15	8/20/2015	8/20/2015	9/1/2015	100,000,000
General Electric	Buy	CP	36960MW17	8/20/2015	8/20/2015	9/1/2015	90,000,000
MUFG Union Bank	Buy	CP	62478YVU9	8/24/2015	8/24/2015	8/28/2015	25,000,000
BNP Paribas	Buy	CP	09659CVX3	8/25/2015	8/25/2015	8/31/2015	21,000,000
BNP Paribas	Buy	CP	09659CVX3	8/26/2015	8/26/2015	8/31/2015	30,000,000
BNP Paribas	Buy	CP	09659CX11	8/27/2015	8/27/2015	10/1/2015	65,000,000
Praxair	Buy	CP	74005JWW4	8/27/2015	8/27/2015	9/30/2015	50,000,000
Bank Tokyo-Mitsubishi	Buy	CP	06538CWA5	8/28/2015	8/28/2015	9/10/2015	50,003,000

Portfolio: Reserve 9218-2

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
Philip Morris	Buy	Corp	718172BP3	8/4/2015	8/11/2015	8/11/2017	6,000,000
Intercontinental Exg	Buy	Corp	45866FAB0	8/6/2015	8/11/2015	10/15/2018	17,200,000
Coca Cola	Sell	Corp	191216BA7	8/7/2015	8/12/2015	4/1/2018	5,000,000
PACCAR	Sell	Corp	69371RM45	8/7/2015	8/12/2015	3/9/2018	5,000,000
PACCAR	Sell	Corp	69371RM52	8/7/2015	8/12/2015	5/18/2018	7,000,000
State Street Corp	Buy	Corp	857477AS2	8/13/2015	8/18/2015	8/18/2020	10,000,000
FNMA Note	Sell	Agy	3135G0D75	8/14/2015	8/17/2015	6/22/2020	10,000,000
FNMA Note	Sell	Agy	3135G0D75	8/19/2015	8/20/2015	6/22/2020	30,000,000
Apple	Sell	Corp	037833AX8	8/19/2015	8/24/2015	2/7/2020	10,000,000
FHLMC Note	Sell	Agy	3137EACW7	8/19/2015	8/20/2015	8/25/2016	50,000,000
Qualcomm	Sell	Corp	747525AG8	8/20/2015	8/25/2015	5/18/2018	5,000,000
Chevron	Sell	Corp	166764AA8	8/20/2015	8/25/2015	12/5/2017	7,000,000
Inter-Amer Dev Bk Note	Buy	Supra	4581X0CQ9	8/20/2015	8/28/2015	8/28/2018	20,000,000
U.S. Treasury Note	Sell	Tsy	912828RF9	8/31/2015	9/1/2015	8/31/2016	145,000,000
U.S. Treasury Note	Sell	Tsy	912828TG5	8/31/2015	9/1/2015	7/31/2017	35,000,000
U.S. Treasury Note	Buy	Tsy	912828J50	8/31/2015	9/1/2015	2/29/2020	90,000,000
U.S. Treasury Note	Buy	Tsy	912828L32	8/31/2015	9/1/2015	8/31/2020	90,000,000

Portfolio: Wastewater 208

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
Int'l Bk Recon & Dev DN	Buy	Supra	459052MH6	8/4/2015	8/4/2015	9/29/2015	25,089,000
Praxair	Buy	CP	74005JWV6	8/6/2015	8/6/2015	9/29/2015	11,302,000
Toyota	Buy	CP	89233HXT6	8/11/2015	8/11/2015	10/27/2015	15,772,000
FHLB DN	Buy	DN	313384PR4	8/13/2015	8/13/2015	11/24/2015	3,300,000
Inter-Amer Dev Bk DN	Buy	Supra	45818KM Y5	8/13/2015	8/13/2015	10/14/2015	8,001,000
Toyota	Buy	CP	89233HXL3	8/18/2015	8/18/2015	10/20/2015	7,721,000
FHLB DN	Buy	Agy	313384PY9	8/20/2015	8/20/2015	12/1/2015	11,306,000
Toyota	Buy	CP	89233HYA6	8/25/2015	8/25/2015	11/10/2015	9,888,000
FHLB DN	Buy	Agy	313384PR4	8/27/2015	8/27/2015	11/24/2015	13,907,000

Portfolio: Harbor Emergency FD 751

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
FHLB DN	Buy	Agy	313384SH3	8/5/2015	8/5/2015	1/27/2016	7,099,000

Portfolio: Harbor Foods Restoration 70L

Issuer	Side	Type	Cusip	Trade Date	Settlement Date	Maturity Date	Par Value
FHLB DN	Buy	Agy	313384SH3	8/5/2015	8/5/2015	1/27/2016	561,000

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OFFICE OF FINANCE
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48. EOG RESOURCES INC
49. ESTEE LAUDER COMPANIES-CL A
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. GOLDMAN SACHS GROUP INC
59. GOOGLE INC-CL A
60. HALLIBURTON CO
61. HERSHEY CO/THE
62. HOME DEPOT INC
63. HONEYWELL INTERNATIONAL INC
64. HORMEL FOODS CORP
65. HUBBELL INC -CL B
66. INTL BUSINESS MACHINES CORP
67. ILLINOIS TOOL WORKS
68. INTEL CORP
69. INTERCONTINENTAL EXCHANGE IN
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-CLASS A
77. MCCORMICK & CO-NON VTG SHRS
78. MERCK & CO. INC.
79. METLIFE INC
80. MGE ENERGY INC
81. MICROSOFT CORP
82. MIDAMERICAN ENERGY CO
83. MORGAN STANLEY
84. NATIONAL OILWELL VARCO INC
85. NIKE INC -CL B
86. NORTHERN STATES PWR-MINN
87. NORTHERN TRUST CORP
88. NORTHWEST NATURAL GAS CO
89. OCCIDENTAL PETROLEUM CORP
90. OGE ENERGY CORP
91. ORACLE CORP
92. PACCAR INC
93. PARKER HANNIFIN CORP
94. PEPSICO INC
95. PFIZER INC
96. PHILIP MORRIS INTERNATIONAL
97. PIEDMONT NATURAL GAS CO
98. PNC FINANCIAL SERVICES GROUP
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102. PROGRESSIVE CORP
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106. QUESTAR CORP
107. RALPH LAUREN CORP
108. RAYTHEON COMPANY
109. REGENTS OF THE UNIVERSITY OF CALIFORNIA***
110. ROCKWELL AUTOMATION INC
111. ROCKWELL COLLINS INC
112. SAN DIEGO GAS & ELECTRIC CO
113. SCHLUMBERGER LTD
114. SCHWAB (CHARLES) CORP
115. SHERWIN-WILLIAMS CO/THE
116. SIGMA-ALDRICH
117. SNAP-ON INC
118. SOUTHERN CALIFORNIA EDISON CO***
119. SOUTHERN CALIFORNIA GAS CO
120. ST ARBUCKS CORP
121. STATE STREET CORP
122. STRYKER CORP
123. SYSCO CORP
124. TARGET CORP
125. TEXAS INSTRUMENTS INC
126. TJX COMPANIES INC
127. TOYOTA MOTOR CORP
128. TRAVELERS COS INC/THE
129. UNION PACIFIC CORP
130. UNITED PARCEL SERVICE-CL B
131. UNITED TECHNOLOGIES CORP
132. UNITEDHEALTH GROUP INC
133. US BANCORP
134. VF CORP
135. VISA INC-CLASS A SHARES
136. WAL-MART STORES INC
137. WALT DISNEY CO/THE
138. WELLS FARGO & CO
139. WGL HOLDINGS INC
140. WW GRAINGER INC
141. XILINX INC

**Based on credit rating information as of 9/9/2015 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