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# AGENDA REPORT

**TO:** Sabrina B. Landreth  
City Administrator

**FROM:** Katano Kasaine  
Director of Finance

**SUBJECT:** Cash Management Report

**DATE:** April 10, 2017

City Administrator Approval

Date:

4/25/17

## RECOMMENDATION

**Staff Recommends That The City Council Accept The Cash Management Report For The Quarter Ended March 31, 2017.**

## EXECUTIVE SUMMARY

As a continuing best practice and in accordance with the City's Investment Policy, the Treasury Bureau continues to submit a quarterly informational cash management report to the City Council. For the quarter ended March 2017, the City's Investment Portfolio had a balance of \$839.50 million and yielded 0.72 percent, while the Successor Agency's Investment Portfolio had a balance of \$35.95 million and yielded 0.59 percent.

## BACKGROUND / LEGISLATIVE HISTORY

The Cash Management Report summarizes the characteristics of the investment portfolios for the quarter. The City and Successor Agency's Portfolio composition includes safety, creditworthiness, liquidity, and diversity. As of March 31, 2017, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2016-2017. The portfolios' credit quality remains high and well within Investment Policy parameters. Liquidity remains sufficient to meet projected cash flow needs for the next six months.

Provided in the **Attachment A**, are each portfolio's current market value and yield as of March 31, 2017, as well as comparisons to other market benchmarks. This report confirms that no leverage (use of debt to supplement investments) was utilized nor were derivatives (such as interest rate swaps, futures, or options) held during the reporting period. Also included are reviews of key economic factors which may affect the portfolio's potential investment results.

Item: \_\_\_\_\_  
Finance and Management Committee  
May 9, 2017

## **ANALYSIS AND POLICY ALTERNATIVES**

### ***Cash Position***

The City's Portfolio balances increased from \$767.15 million as of December 31, 2016 to \$839.50 million as of March 31, 2017. This increase was mainly due to receipt of \$39.03 million in property taxes, and receipt of approximately \$62.14 million in business tax revenues offset by debt service payments of approximately \$41.63 million and other operational expenses, the additional \$12.81 million increase is the net of other revenues received offset by operational expenses.

The Successor Agency's portfolio increased from a balance of \$6.00 million as of December 31, 2016 to a balance of \$35.95 million as of March 31, 2017. The portfolio increased due to receipt of \$47.98 million for Recognized Obligation Payment Schedule ("ROPS"), offset by debt service payments of approximately \$10.51 million, and \$7.52 million in vendor payments.

### ***Yield Comparison***

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending March 31, 2017 was 0.72 percent. The effective rate of return on total assets in the Successor Agency's Fund Portfolio for the month ending March 31, 2017 was 0.59 percent. The yields are different between the City and Successor Portfolios because the Successor Portfolio has a much lower fund balance and a shorter horizon due to the cash flows needs, while the City and the Port of Oakland Portfolio has a high fund balance and has had a more stable long term horizon, thus it had been invested in some longer-term high yielding securities. The City Portfolio underperformed one of its benchmark, the 1 year government agencies yield of 1.07 percent and City Portfolio slightly underperformed the yield on the Local Agency Investment Fund ("LAIF") of 0.82 percent. The City and Successor Portfolio lagged the benchmark due to short duration to meet daily liquidity needs.

The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments. Moreover, the City does not actively sell securities in the portfolio to take advantage of cyclical swings in the market, which could result in the loss of principal. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and return in that respective order.

## **FISCAL IMPACT**

This is an informational report, there are no budget implications associated with the report.

## **PUBLIC OUTREACH / INTEREST**

This item did not require any additional public outreach other than the required posting on the City's website.

## COORDINATION

The Budget and City Attorney's Office have reviewed this report.

## SUSTAINABLE OPPORTUNITIES

**Economic:** The Cash Management Report summarizes the characteristics of the investment portfolios for the quarter. The portfolios' credit quality remains high and well within the parameters of the City's Investment Policy. Liquidity for both portfolios remains sufficient to meet the City's projected needs.

**Environmental:** To the extent that new investment opportunities are found in companies involved in environmentally positive activities, the City will invest in these companies (i.e. Commercial Paper, Medium Term Notes, etc.) if permitted by the City Investment Policy.

**Social Equity:** The City's policy is to invest, when possible, in companies that promote the use and production of renewable energy resources and any other types of socially responsible investments. Optimization of the portfolios, while observing those key areas, will not only produce interest earnings to the General Fund, but these monies may be available for services to disadvantaged areas, or enhanced recreational or social venues. Furthermore, the Treasury Bureau makes every effort to identify and purchase additional qualifying investments from renewable energy and other socially responsible companies.

**Sabrina B. Landreth, City Administrator**

Subject: Cash Management Report

Date: April 10, 2017

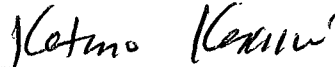
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**ACTION REQUESTED OF THE CITY COUNCIL**

Staff recommends that the City Council accept the Cash Management Report for the Quarter Ended March 31, 2017.

For questions regarding this report, please contact KATANO KASAINÉ, DIRECTOR OF FINANCE, at (510) 238-2989.

Respectfully submitted,



Katano Kasaine  
Director of Finance, Finance Department

Reviewed by:  
David Jones, Interim Treasury Manager  
Treasury Bureau

Prepared by:  
Max Kumar, Investment Officer  
Treasury Bureau

Attachments (1):

A: ***Cash Management Report for the Quarter Ended March 31, 2017***

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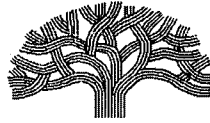
# City of Oakland and Oakland Redevelopment Successor Agency

## City of Oakland, California

**Cash Management Report For  
The Quarter Ended  
March 31, 2017  
Finance Department  
Treasury Bureau**

DAVID JONES  
Interim Treasury Manager

**Investment Staff**  
Max Kumar, Investment Officer

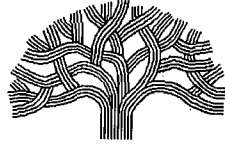


**CITY OF OAKLAND  
CASH MANAGEMENT REPORT FOR  
THE QUARTER ENDED MARCH 31, 2017**

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**CITY OF OAKLAND AND CITY OF OAKLAND SUCCESSOR  
CASH MANAGEMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2017**

**PREPARED BY THE  
FINANCE DEPARTMENT  
TREASURY BUREAU**

**APRIL 10, 2017**

**CITY OF OAKLAND AND OAKLAND SUCCESSOR  
CASH MANAGEMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2017**

**I. ECONOMIC REVIEW**

MARKET OVERVIEW

According to the U.S Department of Commerce, Real Gross Domestic Product – the output of goods and services produced by labor – is expected to increase at an annual rate of 0.5 percent in the first quarter of 2017. The Real GDP had increased 2.1 percent in the fourth quarter of 2016, which was the strongest quarterly growth rate in two years, and slightly faster than previously estimates of 1.9 percent.

The U.S. economy added 98,000 jobs in March; the Bureau of Labor Statistics announced that the main unemployment rate decreased from 4.7 percent in February to 4.5 percent in March. The unemployment numbers, which missed the consensus estimate of 180,000 jobs, however was seen as a healthy steady job growth report. Employment increased in professional and business services and in mining, while retail trade lost jobs. The average hourly earnings rose at an annual pace of 2.7 percent in March, following a 2.8 percent in February.

The Bureau of Economic Analysis reported that consumer spending, which accounts for almost 70 percent of the economy, rose 0.1 percent in February after revised 0.2 percent increase in January. U.S consumer spending only had a modest increase amid delays in the payment of income tax refunds. Also, the personal consumption expenditure (PCE) price index gained 0.1 percent in February. The PCE price index has increased 2.1 percent for the year.

Meanwhile, U.S consumer prices fell in March pushed by sharp decline in the price of gasoline and other energy products. The Labor Department reported that its Consumer Price Index dropped 0.3 percent in March after a 0.1 percent gain in February. The Consumer Price Index has increased 2.4 percent over the past year, which was above the FOMC's inflation threshold of 2 percent for the first time since June 2014.

U.S consumer confidence surged to a 16 year high in March, as consumers remained optimistic about the U.S economy amid growing labor market, the Conference Board reported that its index of consumer confidence jumped 9.5 points and rose to 125.6 in March 2017 from 116.1 in February 2017. Economists were expecting the index to rise to 114 in March 2017.

Similarly, U.S consumer sentiment is at its healthiest levels in more than a decade, as consumers are more upbeat about their finances due to optimistic views on higher incomes and wealth, more job prospects and low inflation expectations. The University of Michigan Consumer Sentiment index hit 96.9 in March 2017. The consumer sentiment had dropped to 96.3 in February 2017.

However, U.S retail sales fell in March amid slow demand for automobiles; the Commerce Department reported that retail sales dropped 0.2 percent in March after revised 0.3 percent drop in February. Economists had expected a 0.1 percent drop.

Economy activity in the non-manufacturing sector grew in March for the 87<sup>th</sup> consecutive month; the Institute for Supply Management (ISM) said its manufacturing index climbed to 55.2% in March down from 57.6% in February. Any number above 50% signals expansion.

U.S producer prices decreased in March for the first time in seven months weighted by drop in cost of services and energy products, however it was the largest annual increase in five years suggesting that inflation was rising. The Labor Department reported that its producer price index for final demand dipped 0.1 percent in March after rising 0.3 percent in February. Economists had been expecting 0.1



percent increase; the gain indicates steady inflation pressures. Despite the slight dip, Producer Price Index (PPI) has increased 2.3 percent for the last 12 months.

However, Prices for U.S imports fell 0.2 percent in March 2017 as the cost petroleum declined, according to U.S. Bureau of Labor Statistics, the largest drop since August 2016, after a 0.4 percent increase in February. The underlying trend points to a moderate rise in imported inflation, as the year-on-year increase in import prices to 4.2 percent.

U.S mortgage application activity hit a five week low even as home borrowing costs were unchanged. The Mortgage Bankers Association data indicated that applications fell 1.6 percent to 397.1 for the week ended March 31 2017. The decline reflected low refinance activity after the interest rate increased in March.

U.S new home sales jumped to a seven month high in February 2017, the Commerce Department reported that new home sales increased 6.1 percent to a seasonally adjusted annual rate of 592,000 units in February, the highest level since July 2016. The housing market recovery continued to gain momentum despite higher home prices and limited inventory.

Similarly, contracts to buy previously owned U.S homes jumped to a 10-month high in February 2017. The National Association of Realtors said its Pending Home Sales Index, based on contracts signed last month, surged 5.5 percent to 112.3. This was the highest reading since April 2016. The potential for higher interest rates later this year, urged home shoppers back into the market.

U.S homebuilding jumped in February as the warm weather boosted the construction of single family houses to near a 9-1/2 year high. The Commerce Department reported that Housing Starts jumped 3.0 percent to a seasonally adjusted annual rate of 1.29 million units last month. Similarly, single family home building, which accounts for the largest share of the residential housing market, surged 6.5 percent to a pace of 872,000 units in February 2017.

## INTEREST RATES

Inflation and unemployment continue to be the primary concern of the Federal Open Market Committee ("FOMC"). The FOMC held meetings on January/February 31-1<sup>st</sup> and March 14-15<sup>th</sup> 2017. On March 15<sup>th</sup>, the FOMC for the first time this year and for the third time this decade increased its federal funds target rate from 0.75 percent to 1.00 percent. The FOMC contributed this 25 basis point increase to strengthening economic and labor markets. FOMC still expects inflation to further increase while accommodating moderate economic growth.

Consistent with its statutory mandate, the FOMC seeks to foster maximum employment and price stability. Inflation had picked up in recent months, however it continues to run below the committee's two percent longer run objective. The FOMC anticipates inflation to rise gradually toward two percent over the medium term as the labor market improves further.

The FOMC currently expects that, with gradual adjustments in the stance of monetary policy, economic activity will continue to expand at a moderate pace and labor market indicators will continue to strengthen.

## II. CITY OF OAKLAND

### PORTFOLIO REVIEW

The City's Portfolio balances increased from \$767.15 million as of December 31, 2016 to \$839.50 million as of March 31, 2017. This increase was mainly due to receipt of \$39.03 million in property taxes, and receipt of approximately \$62.14 million in business tax revenues offset by debt service payments of approximately \$41.63 million and other operational expenses, the additional \$12.81 million increase is the net of other revenues received offset by operational expenses.

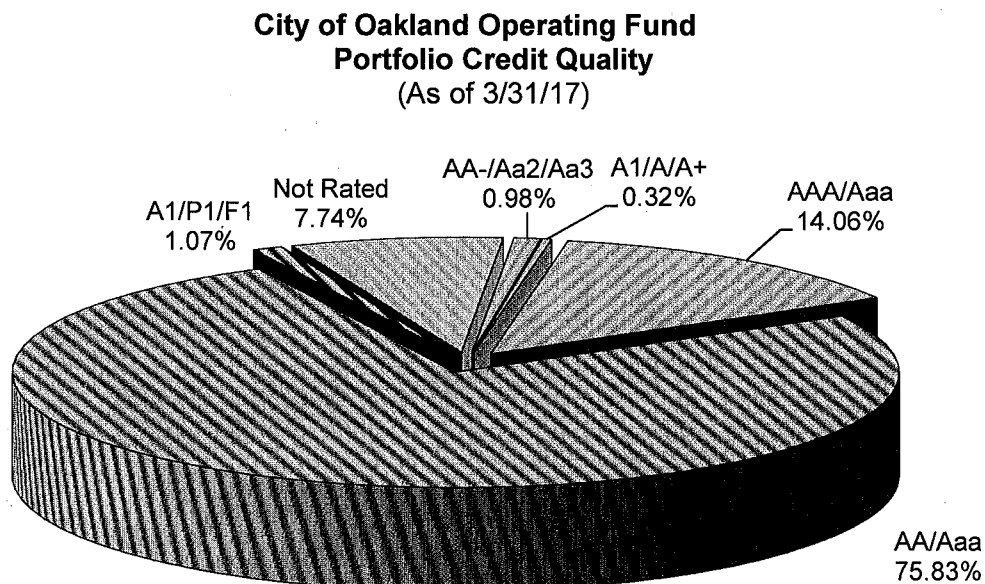
### PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2016-2017, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, Tobacco Divestiture, Fossil Fuels, and Guns/Ammunition.

The following discussion addresses the City's investment portfolio characteristics in terms of the Investment Policy's four objectives: safety, liquidity, diversity and return. Portfolio detail for each month of the current quarter is attached to this report.

Preservation of Capital/Safety. In the chart below, the City's holdings are depicted by credit rating category as of March 31, 2017. Approximately 75.83% of Operating Fund investments were rated in the AA/Aaa category while 14.06% in AAA/Aaa and 7.74 % primary unrated holdings represent the Fund's investments in the Local Agency Investment Fund ("LAIF"), 1.07% in A1/P1 while remaining 1.30% in A/A1/AA/Aa3. On August 6, 2011, the government agencies were downgraded by Standard and Poor's Rating Agency to AA+ from AAA. Moody's Investors' Service and Fitch Ratings continue to maintain AAA rating for government agencies.

The City's Investment Policy for FY 2016-2017 does not have a rating criteria level for government agencies.



Liquidity. Liquidity continues to be a primary objective when making investment decisions for the Operating Pool portfolio. With ongoing capital projects at the Port and within the City, and to ensure that sufficient liquidity is available to meet day-to-day expenditures, the City maintains a sufficient "cushion" in money market funds to meet unanticipated project expenditures.

Debt service payable from the City's Operating Pool for the Port and the City for the six months following March 31, 2017 is approximately \$130.26 million. Consequently, staff will continue to invest in short-term instruments and money markets as investment tools to maintain adequate short-term liquidity.

Investments maturing over the next six months are as follows:

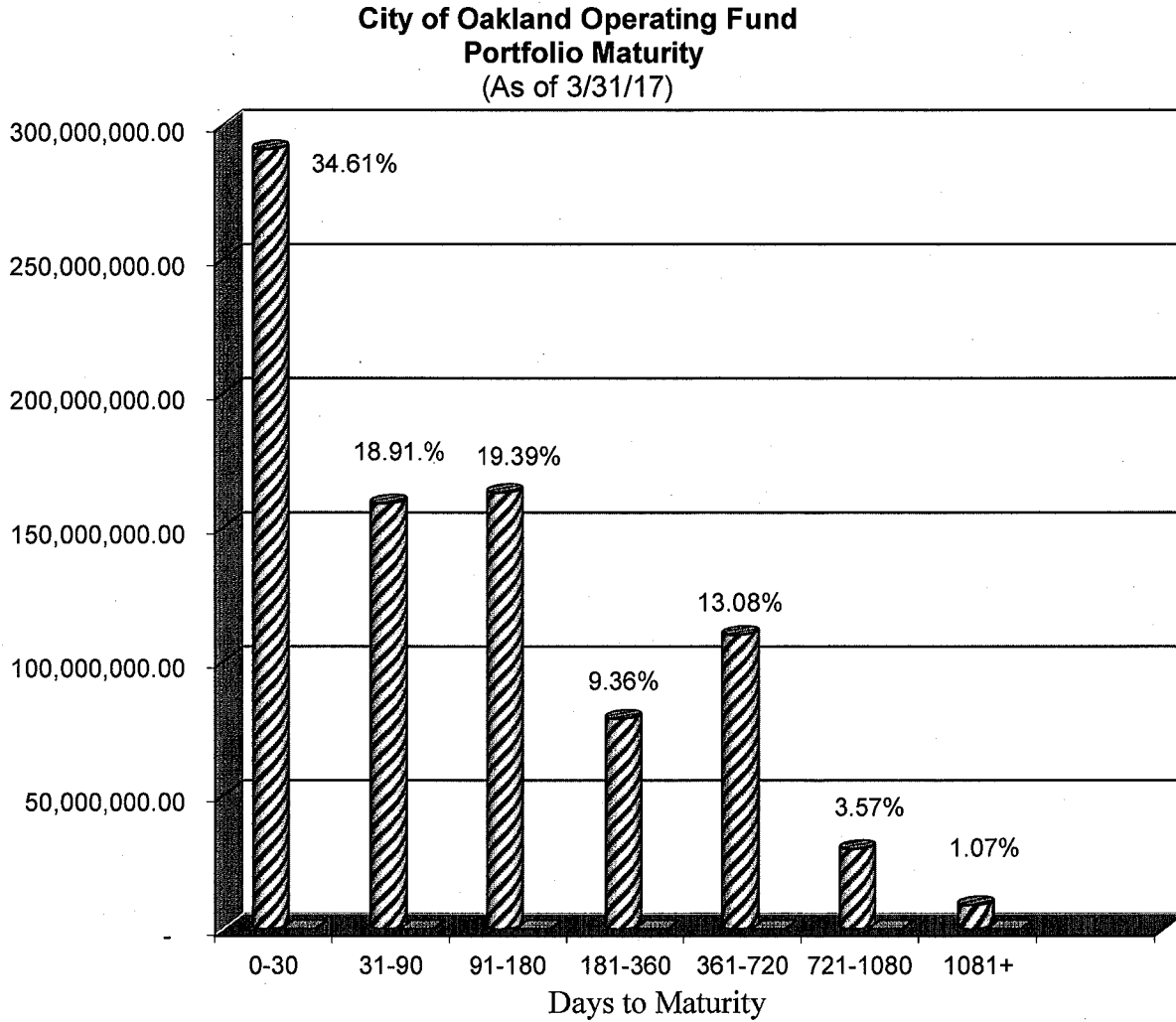
| Days         | Amount(s)                | Percent       |
|--------------|--------------------------|---------------|
| 0-30         | \$ 291,000,000.00        | 34.62%        |
| 31-180       | \$ 322,000,000.00        | 38.30%        |
| <b>Total</b> | <b>\$ 613,000,000.00</b> | <b>72.92%</b> |

Investments maturing within 180 days include \$65.00 million in LAIF and \$118.00 million in money market funds, both of which are considered to have a one-day maturity due to the ability to withdraw funds daily.

Five Year Historical Portfolio Balance: Listed below is the balance for the operating fund portfolio for each of the last 5 years.

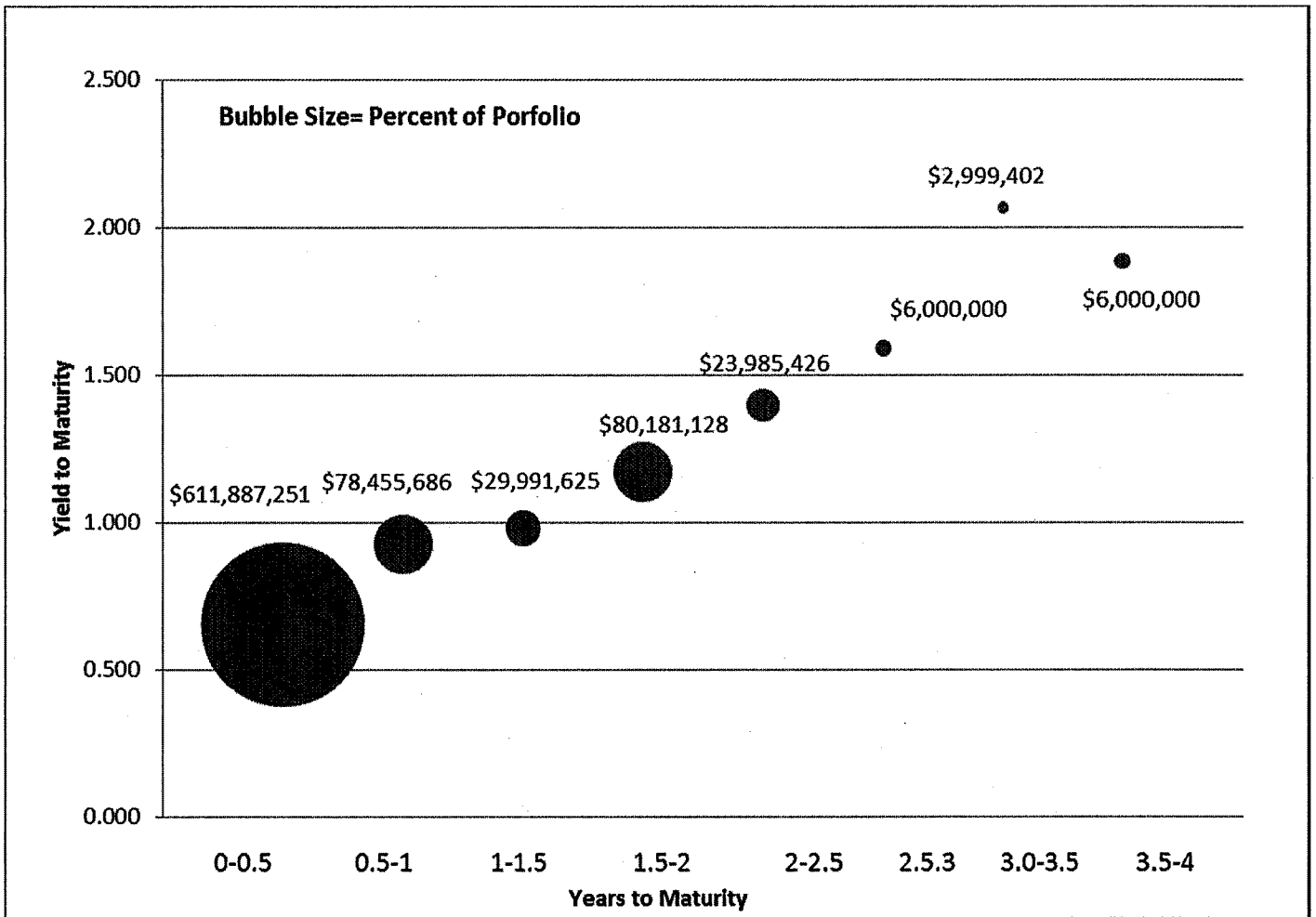
| Year       | Amount         | Percent Increase/Decrease From Prior Year |
|------------|----------------|---|
| March 2017 | \$839,500,519  | 33.15%                                    |
| March 2016 | \$630,503,517  | 18.76%                                    |
| March 2015 | \$ 530,887,975 | 5.69%                                     |
| March 2014 | \$ 502,320,420 | 7.85%                                     |
| March 2013 | \$ 465,778,725 |   |

The following graph depicts the Operating Fund Portfolio by dollars invested and the percentage in each maturity range as of March 31, 2017.



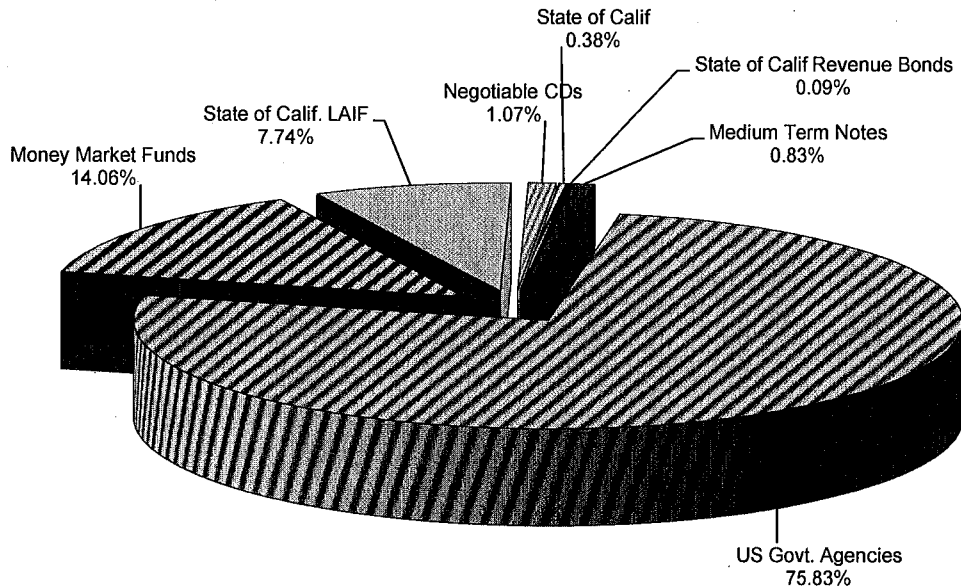
The following graph depicts the Operating Fund Portfolio by yield to maturity vs time to maturity, this indicates that higher percentage of portfolio is invested in front end of the yield curve to meet daily liquidity needs.

**City of Oakland Operating Fund  
Yield to Maturity  
(As of 3/31/17)**



**Diversity.** To reduce the risks of investing, the portfolio is diversified among a variety of financial instruments, as depicted by the following chart. In addition to limiting the types of investments permissible in any one category as outlined in the Investment Policy, no more than 5% of the total cash portfolio may be invested in any one issue. This single-issue provision does not apply to money market funds or to LAIF, as they each are backed by a large portfolio of highly diversified assets.

**City of Oakland Operating Fund  
Portfolio Diversity  
(As of 3/31/17)**



**Derivatives.** The Operating Fund Portfolio contained no derivative instruments (interest rate swaps, futures, or options) during this reporting period.

**Yield.** Total interest earned for the quarter ended March 31, 2017 was approximately \$1,328,743. The effective rate of return on total assets in the Operating Fund Portfolio for month-end March 31, 2017 was 0.72% as compared to 0.60% for December 31, 2016. It continues to be the City's practice to hold investments to maturity rather than to sell at a loss and adjust to the market's yield curve. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and return in that respective order.

Comparative yields for the quarter are shown below.

**City of Oakland Operating Fund  
Comparative Annualized Yields  
(As of 3/31/17)**

| As of Month-end | 1-year Govt. Agency | LAIF <sup>1</sup> | Operating Fund |
|-----------------|---------------------|-------------------|----------------|
| January 2017    | 0.61%               | 0.75%             | 0.64%          |
| February 2017   | 0.66%               | 0.78%             | 0.70%          |
| March 2017      | 1.07%               | 0.82%             | 0.72%          |

<sup>1</sup>Effective monthly average return.

**Benchmark Comparison:**

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending March 31, 2017 was 0.72%. The City's Operating Fund Portfolio had under-performed the 1 year government agency which yielded a rate of 1.07% as of March 31, 2017. The City's Operating Fund Portfolio slightly underperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.82%. The Alameda County Pool had a preliminary annualized cash basis rate of return for March 2017 of 0.65%, the Alameda County Pool had a portfolio of \$5.03 billion with 398 days to maturity.

As of March 31, 2017, the City's Portfolio Fund's average days-to-maturity (ADM) was 181 days versus LAIF's average days-to-maturity (ADM) was 180 days.

The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments. The City does not actively sell securities in the portfolio to take advantage of cyclical swings in the market, which could result in the loss of principal. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and yield in that respective order.

The summary below provides total portfolio income recognized for the last quarter as compared to the prior quarter and the same quarter one year ago.

| <b>TOTAL PORTFOLIO INCOME RECOGNIZED</b> |  |                       |                          |                       |
|--|--|-----------------------|--------------------------|-----------------------|
| <b>Accrual Basis</b>                     |  |                       |                          |                       |
| <b>Total Portfolio</b>                   |  | <b>March 31, 2017</b> | <b>December 31, 2016</b> | <b>March 31, 2016</b> |
| <b><i>Quarter-End</i></b>                |  |                       |                          |                       |
| Total Interest Earnings                  |  | \$ 1,328,743          | \$ 961,920               | \$ 787,743            |
| Realized gains (losses) from sales       |  | -                     | -                        | -                     |
| Total income recognized                  |  | \$ 1,328,743          | \$ 961,920               | \$ 787,743            |
| <b><i>Fiscal Year-to-Date</i></b>        |  |                       |                          |                       |
| Total Interest Earnings                  |  | \$ 3,282,317          | \$ 1,928,431             | \$ 1,751,707          |
| Realized gains (losses) from sales       |  | -                     | -                        | -                     |
| Total income recognized                  |  | \$ 3,282,317          | \$ 1,928,431             | \$ 1,751,707          |

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Operating Fund was \$839.57 million, which was above book value by \$70,267. There was no leverage in the portfolio during the reported period, and liquidity was maintained at sufficient levels.

The following table illustrates the net unrealized gains or losses on the portfolio when comparing the portfolio's market value to both its original cost and amortized cost.

| <b>UNREALIZED GAINS &amp; LOSSES</b> |                   |                                   |                      |
|--------------------------------------|-------------------|-----------------------------------|----------------------|
|                                      | <b>Cash Basis</b> |                                   | <b>Accrual Basis</b> |
| <b>Market Value</b>                  | \$ 839,570,786    | <b>Market Value</b>               | \$ 839,570,786       |
| <b>Original Cost</b>                 | (839,870,196)     | <b>Original Cost</b>              | (839,500,519)        |
| <b>Net Unrealized Gain (Loss)</b>    | \$ (299,410)      | <b>Net Unrealized Gain (Loss)</b> | \$ 70,267            |

The City's investment strategy, per the Investment Policy, is generally to hold securities to maturity. The net unrealized gains noted above are "paper gains" where there is an inverse relationship between the changes in market interest rates to the value of investment securities.

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### III. CITY OF OAKLAND SUCCESSOR PORTFOLIO

#### PORTFOLIO REVIEW

The Successor Agency's portfolio increased from a balance of \$6.00 million as of December 31, 2016 to a balance of \$35.95 million as of March 31, 2017. The portfolio increased due to receipt of \$47.98 million for Recognized Obligation Payment Schedule ("ROPS"), offset by debt service payments of approximately \$10.51 million, and \$7.52 million in vendor payments.

#### PORTFOLIO COMPOSITION

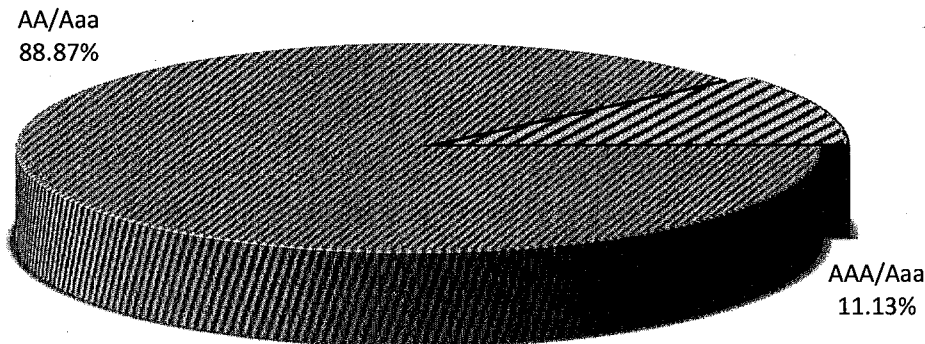
The Portfolio continues to comply with all provisions of the City's Investment Policy for Fiscal Year 2016-2017, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, and Tobacco Divestiture. In addition, the City will invest, when possible, in companies that promote the use and production of renewable energy resources and any other type of socially responsible investments.

The following discussion addresses the Successor investment portfolio characteristics in terms of the Investment Policy's four objectives of safety, liquidity, diversity and return. Portfolio detail for each of the months in the current quarter is attached to this report.

Preservation of Capital/Safety. The Successor's holdings by credit rating category are depicted in the chart below. Approximately 11.13% of Operating Fund investments were rated in the AAA/Aaa, while 88.87% were rated AA/Aaa. On August 6, 2011, the government agencies were downgraded by Standard and Poor's Rating Agency to AA+ from AAA. Moody's Investors' Service and Fitch Ratings continue to maintain AAA for government agencies.

The City's Investment Policy for FY 2016-2017 does not have a rating criteria level for government agencies.

**Oakland Successor  
Portfolio Credit Quality**  
(As of 3/31/17)



**Liquidity.** Liquidity within the Successor's Portfolio remains sufficient to meet only debt service needs of the Successor for the next six months and beyond. The debt service payment for the next six months for the Successor is approximately \$40.55 million. The estimated six month cash flow for Successor Portfolio is summarized below:

| <b>Successor Portfolio Estimated Cash Flow</b> |               |
|--|---------------|
| <b>March-Sept 2017*</b>                        |               |
| Beg: Available Balance                         | \$ 35,946,523 |
| ROPS Receipt                                   | 23,000,000    |
| Debt Service                                   | (40,548,329)  |
| Other expenses                                 | (10,000,000)  |
| Bal: Sept 30, 2017                             | \$ 8,398,194  |
| *Successor Pool Only                           |               |

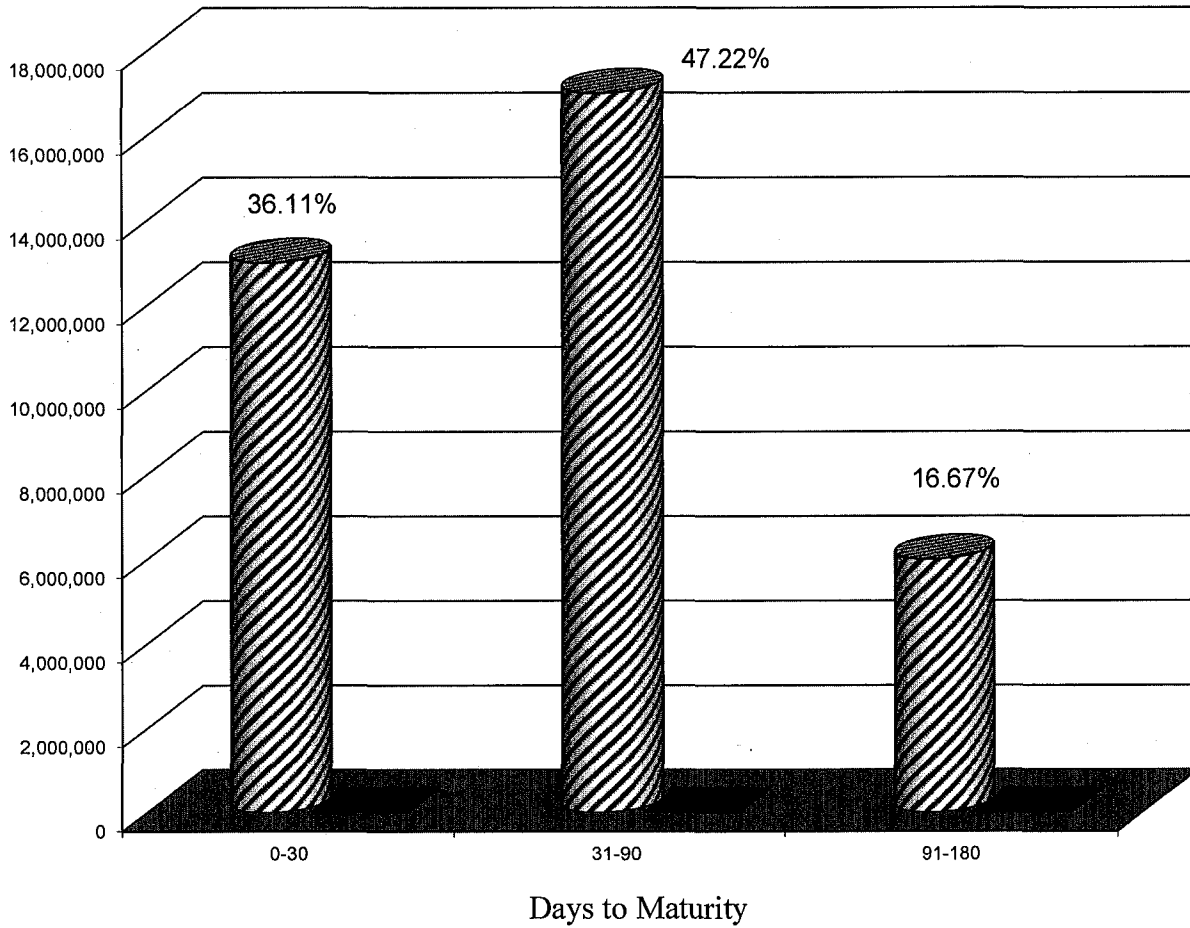
**Five Year Historical Portfolio Balance:** Listed below is the balance for the operating fund portfolio for each of the last 5 years.

| <b>Year</b> | <b>Amount</b> | <b>Percent Increase/Decrease From Prior Year</b> |
|-------------|---------------|--|
| March 2017  | \$ 35,946,523 | (1.09%)  |
| March 2016  | \$ 36,643,632 | (22.81%)   |
| March 2015  | \$ 47,474,979 | 7.19%  |
| March 2014  | \$ 44,288,917 | 47.58%   |
| March 2013  | \$ 30,009,617 |  |

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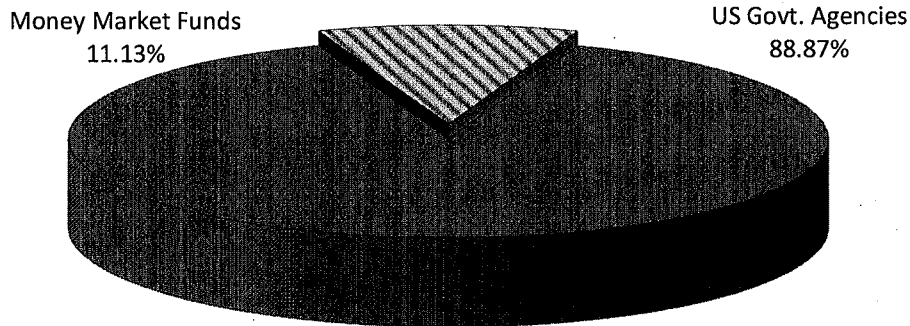
The following chart depicts the Successor's Portfolio by percentage and dollars invested in each maturity range:

**Oakland Successor Agency  
Portfolio Maturity  
(As of 3/31/17)**



**Diversity.** To reduce the risks of investing, the portfolio is diversified among a variety of instruments, as depicted by the following chart. In addition to limiting the types of investment in any one category, as outlined in the Investment Policy, no more than 5% of the total cash portfolio may be invested in any one issue.

**Oakland Successor Agency  
Portfolio Diversity  
(As of 3/31/17)**



**Derivatives.** The Agency Portfolio contained no derivative instruments during this reporting period.

**Yield.** Total interest earned for the quarter ended March 31, 2017, was approximately \$56,829. The effective rate of return on total assets in the Successor's Portfolio was 0.59% for month ending March 31, 2017. The Successor's Portfolio underperformed the 1-year government agency which yielded a rate of 1.07% as of March 31, 2017. The Successor's Portfolio underperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.82%. The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments. The Successor Portfolio has extremely shorter duration due to liquidity concerns, thus lower rate of return in comparison to LAIF and 1-year government agency.

As of March 31, 2017, Successor's Portfolio Fund's average days-to-maturity (ADM) was 47 days versus LAIF's average days-to-maturity (ADM) was 180 days.

Comparative yields for the quarter are shown below.

**Oakland Successor Agency  
Comparative Annualized Yields  
(As of 3/31/17)**

| As of Month-end | 1-Year Govt. Agency | LAIF <sup>1</sup> | Successor |
|-----------------|---------------------|-------------------|-----------|
| January 2017    | 0.61%               | 0.75%             | 0.50%     |
| February 2017   | 0.66%               | 0.78%             | 0.53%     |
| March 2017      | 1.07%               | 0.82%             | 0.59%     |

<sup>1</sup>Effective monthly average return

The summary below provides total portfolio income recognized for the last quarter as compared to the prior quarter and the same quarter one year ago.

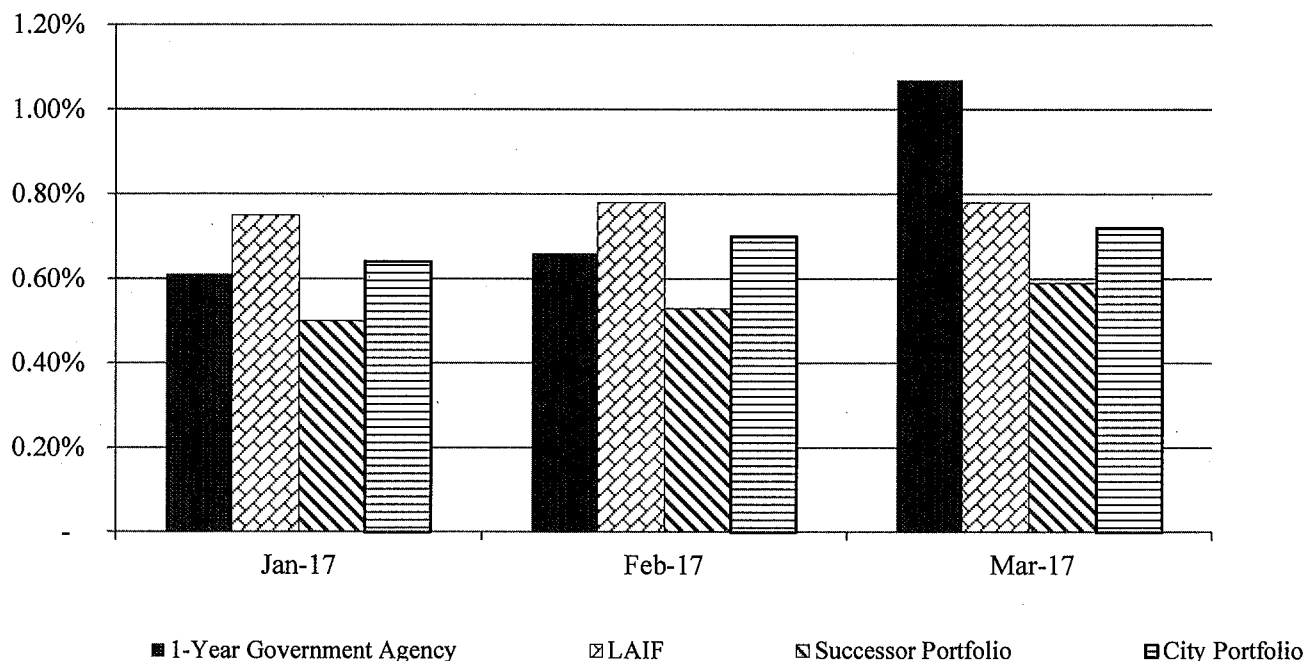
| <b>TOTAL PORTFOLIO INCOME RECOGNIZED</b> |  |                       |                          |                       |
|--|--|-----------------------|--------------------------|-----------------------|
| <u>Accrual Basis</u>                     |  |                       |                          |                       |
| <b>Total Portfolio</b>                   |  | <b>March 31, 2017</b> | <b>December 31, 2016</b> | <b>March 31, 2016</b> |
| <b><i>Quarter-End</i></b>                |  |                       |                          |                       |
| Total Interest Earnings                  |  | \$ 56,829             | \$ 6,361                 | \$ 43,406             |
| Realized gains (losses) from sales       |  | -                     | -                        | -                     |
| Total income recognized                  |  | \$ 56,829             | \$ 6,361                 | \$ 43,406             |
| <b><i>Fiscal Year-to-Date</i></b>        |  |                       |                          |                       |
| Total Interest Earnings                  |  | \$ 97,270             | \$ 40,441                | \$ 55,195             |
| Realized gains (losses) from sales       |  | -                     | -                        | -                     |
| Total income recognized                  |  | \$ 97,270             | \$ 40,441                | \$ 55,195             |

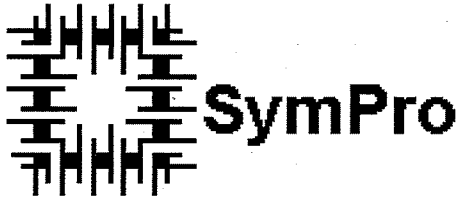
**Valuation and Leverage.** Based on information received from Interactive Data Corporation, the market value of the Successor portfolio for the quarter ended March 31, 2017 was \$35.97 million, which was above book value by \$19,464. There was no leverage in the portfolio during the reporting period and liquidity was maintained at sufficient levels.

The following table illustrates the net unrealized gains or losses on the portfolio when comparing the portfolio's market value to both its original cost and amortized cost.

| <b>UNREALIZED GAINS &amp; LOSSES</b> |                   |                                   |                      |
|--------------------------------------|-------------------|-----------------------------------|----------------------|
|                                      | <b>Cash Basis</b> |                                   | <b>Accrual Basis</b> |
| <b>Market Value</b>                  | \$ 35,965,987     | <b>Market Value</b>               | \$ 35,965,987        |
| <b>Original Cost</b>                 | (35,946,523)      | <b>Original Cost</b>              | (35,946,523)         |
| <b>Net Unrealized Gain (Loss)</b>    | \$ 19,464         | <b>Net Unrealized Gain (Loss)</b> | \$ 19,464            |

### Portfolio Earnings Comparison





**Successor Agency Pool  
Portfolio Management  
Portfolio Summary  
March 31, 2017**

| <b>Investments</b>               | <b>Par Value</b>     | <b>Market Value</b>  | <b>Book Value</b>    | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Discount | 32,000,000.00        | 31,965,987.00        | 31,946,522.78        | 88.87                 | 95          | 53                      | 0.637                 | 0.646                 |
| Money Market                     | 4,000,000.00         | 4,000,000.00         | 4,000,000.00         | 11.13                 | 1           | 1                       | 0.592                 | 0.600                 |
| <b>Investments</b>               | <b>36,000,000.00</b> | <b>35,965,987.00</b> | <b>35,946,522.78</b> | <b>100.00%</b>        | <b>85</b>   | <b>47</b>               | <b>0.632</b>          | <b>0.641</b>          |

| <b>Total Earnings</b>           | <b>March 31 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|------------------------------|----------------------------|
| Current Year                    | 18,383.60                    | 97,270.26                  |
| <b>Average Daily Balance</b>    | <b>36,786,517.08</b>         | <b>28,377,901.99</b>       |
| <b>Effective Rate of Return</b> | <b>0.59%</b>                 | <b>0.46%</b>               |

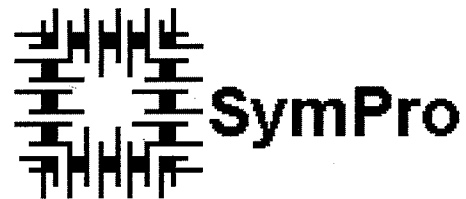
Katano Kasaine, Treasurer

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**OAKLAND**  
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**Successor Agency Pool  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                   | Investment # | Issuer                         | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | S&P | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| 313385EE2                               | 51002        | Federal Home Loan Bank Discoun |                      | 01/17/2017    | 3,000,000.00         | 2,999,541.00         | 2,996,255.00         | 0.535       | AA  | 0.543        | 10               | 04/11/2017    |
| 313385JN7                               | 51005        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,992,719.00         | 2,990,338.33         | 0.620       | AA  | 0.634        | 114              | 07/24/2017    |
| 313385EN2                               | 51006        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,999,079.00         | 2,995,897.42         | 0.541       | AA  | 0.549        | 18               | 04/19/2017    |
| 313385JK3                               | 51007        | Federal Home Loan Bank Discoun |                      | 01/20/2017    | 3,000,000.00         | 2,992,914.00         | 2,990,414.67         | 0.632       | AA  | 0.643        | 111              | 07/21/2017    |
| 313385EE2                               | 51008        | Federal Home Loan Bank Discoun |                      | 02/21/2017    | 3,000,000.00         | 2,999,541.00         | 2,997,835.83         | 0.530       | AA  | 0.538        | 10               | 04/11/2017    |
| 313385FZ4                               | 51010        | Federal Home Loan Bank Discoun |                      | 02/22/2017    | 3,000,000.00         | 2,996,898.00         | 2,995,791.25         | 0.555       | AA  | 0.563        | 53               | 05/24/2017    |
| 313385FB7                               | 51011        | Federal Home Loan Bank Discoun |                      | 02/23/2017    | 3,000,000.00         | 2,998,236.00         | 2,996,968.33         | 0.535       | AA  | 0.543        | 31               | 05/02/2017    |
| 313385GM2                               | 51012        | Federal Home Loan Bank Discoun |                      | 03/08/2017    | 3,000,000.00         | 2,996,061.00         | 2,994,289.17         | 0.770       | AA  | 0.782        | 65               | 06/05/2017    |
| 313385GV2                               | 51013        | Federal Home Loan Bank Discoun |                      | 03/13/2017    | 3,000,000.00         | 2,995,563.00         | 2,993,905.00         | 0.795       | AA  | 0.808        | 73               | 06/13/2017    |
| 313385FT8                               | 51014        | Federal Home Loan Bank Discoun |                      | 03/30/2017    | 5,000,000.00         | 4,995,435.00         | 4,994,827.78         | 0.760       | AA  | 0.771        | 47               | 05/18/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>32,205,871.92</b> |               | <b>32,000,000.00</b> | <b>31,965,987.00</b> | <b>31,946,522.78</b> |             |     | <b>0.646</b> | <b>53</b>        |               |
| <b>Money Market</b>                     |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS50914                                | 50914        | Fidelity Inst Government       |                      |               | 4,000,000.00         | 4,000,000.00         | 4,000,000.00         | 0.600       | AAA | 0.600        | 1                |               |
| SYS50800                                | 50800        | Invesco                        |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.380       | AAA | 0.380        | 1                |               |
| SYS50547                                | 50547        | JP MORGAN INST PRIME MMF       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.030       | AAA | 0.030        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>4,580,645.16</b>  |               | <b>4,000,000.00</b>  | <b>4,000,000.00</b>  | <b>4,000,000.00</b>  |             |     | <b>0.600</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>    |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS20001                                | 20001        | LOCAL AGENCY INVESTMENTS       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.267       |     | 0.267        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>0.00</b>          |               | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |             |     | <b>0.000</b> | <b>0</b>         |               |
| <b>Total and Average</b>                |              |                                | <b>36,786,517.08</b> |               | <b>36,000,000.00</b> | <b>35,965,987.00</b> | <b>35,946,522.78</b> |             |     | <b>0.641</b> | <b>47</b>        |               |

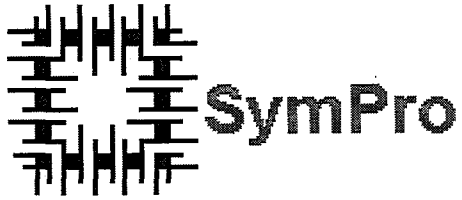




**Successor Aging Report**  
**Aging Report**  
**By Maturity Date**  
**As of April 1, 2017**

City of Oakland

|                  |                    |                             |                       | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |                      |
|------------------|--------------------|-----------------------------|-----------------------|-----------------------|-------------------------|-----------------------|-------------------------|----------------------|
| Aging Interval:  | 0 days             | ( 04/01/2017 - 04/01/2017 ) | 4 Maturities          | 0 Payments            | 4,000,000.00            | 11.11%                | 4,000,000.00            | 4,000,000.00         |
| Aging Interval:  | 1 - 30 days        | ( 04/02/2017 - 05/01/2017 ) | 3 Maturities          | 0 Payments            | 9,000,000.00            | 25.00%                | 8,989,988.25            | 8,998,161.00         |
| Aging Interval:  | 31 - 90 days       | ( 05/02/2017 - 06/30/2017 ) | 5 Maturities          | 0 Payments            | 17,000,000.00           | 47.22%                | 16,975,781.53           | 16,982,193.00        |
| Aging Interval:  | 91 - 180 days      | ( 07/01/2017 - 09/28/2017 ) | 2 Maturities          | 0 Payments            | 6,000,000.00            | 16.67%                | 5,980,753.00            | 5,985,633.00         |
| Aging Interval:  | 181 days and after | ( 09/29/2017 - )            | 0 Maturities          | 0 Payments            | 0.00                    | 0.00%                 | 0.00                    | 0.00                 |
| <b>Total for</b> |                    |                             | <b>14 Investments</b> | <b>0 Payments</b>     |                         | <b>100.00</b>         | <b>35,946,522.78</b>    | <b>35,965,987.00</b> |



**Successor Agency Pool  
Portfolio Management  
Portfolio Summary  
February 28, 2017**

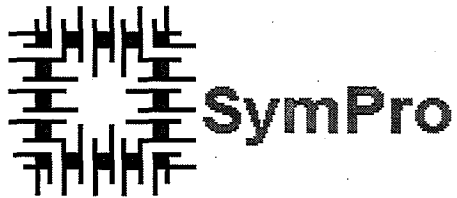
| <b>Investments</b>               | <b>Par Value</b>     | <b>Market Value</b>  | <b>Book Value</b>    | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Discount | 30,000,000.00        | 29,972,226.00        | 29,954,404.16        | 81.06                 | 96          | 63                      | 0.554                 | 0.562                 |
| Money Market                     | 7,000,000.00         | 7,000,000.00         | 7,000,000.00         | 18.94                 | 1           | 1                       | 0.483                 | 0.490                 |
| <b>Investments</b>               | <b>37,000,000.00</b> | <b>36,972,226.00</b> | <b>36,954,404.16</b> | <b>100.00%</b>        | <b>78</b>   | <b>52</b>               | <b>0.541</b>          | <b>0.548</b>          |

| <b>Total Earnings</b>           | <b>February 28 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|---------------------------------|----------------------------|
| Current Year                    | 18,650.47                       | 78,886.66                  |
| <b>Average Daily Balance</b>    | <b>45,596,956.74</b>            | <b>27,305,198.00</b>       |
| <b>Effective Rate of Return</b> | <b>0.53%</b>                    | <b>0.43%</b>               |

Katano Kasaine, Treasurer

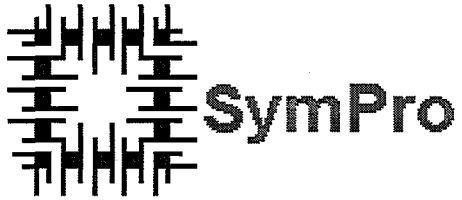
**Successor Agency Pool  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2017**

| CUSIP                                   | Investment # | Issuer                         | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | S&P | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| 313385DS2                               | 51000        | Federal Home Loan Bank Discoun |                      | 01/13/2017    | 3,000,000.00         | 2,999,034.00         | 2,996,643.33         | 0.530       | AA  | 0.538        | 29               | 03/30/2017    |
| 313385DS2                               | 51001        | Federal Home Loan Bank Discoun |                      | 01/13/2017    | 3,000,000.00         | 2,999,034.00         | 2,996,643.33         | 0.530       | AA  | 0.538        | 29               | 03/30/2017    |
| 313385EE2                               | 51002        | Federal Home Loan Bank Discoun |                      | 01/17/2017    | 3,000,000.00         | 2,998,359.00         | 2,996,255.00         | 0.535       | AA  | 0.543        | 41               | 04/11/2017    |
| 313385CZ7                               | 51003        | Federal Home Loan Bank Discoun |                      | 01/17/2017    | 3,000,000.00         | 2,999,601.00         | 2,997,616.67         | 0.520       | AA  | 0.528        | 12               | 03/13/2017    |
| 313385JN7                               | 51005        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,993,112.00         | 2,990,338.33         | 0.620       | AA  | 0.634        | 145              | 07/24/2017    |
| 313385EN2                               | 51006        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,998,041.00         | 2,995,897.42         | 0.541       | AA  | 0.549        | 49               | 04/19/2017    |
| 313385JK3                               | 51007        | Federal Home Loan Bank Discoun |                      | 01/20/2017    | 3,000,000.00         | 2,993,256.00         | 2,990,414.67         | 0.632       | AA  | 0.643        | 142              | 07/21/2017    |
| 313385EE2                               | 51008        | Federal Home Loan Bank Discoun |                      | 02/21/2017    | 3,000,000.00         | 2,998,359.00         | 2,997,835.83         | 0.530       | AA  | 0.538        | 41               | 04/11/2017    |
| 313385FZ4                               | 51010        | Federal Home Loan Bank Discoun |                      | 02/22/2017    | 3,000,000.00         | 2,996,220.00         | 2,995,791.25         | 0.555       | AA  | 0.563        | 84               | 05/24/2017    |
| 313385FB7                               | 51011        | Federal Home Loan Bank Discoun |                      | 02/23/2017    | 3,000,000.00         | 2,997,210.00         | 2,996,968.33         | 0.535       | AA  | 0.543        | 62               | 05/02/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>35,846,956.74</b> |               | <b>30,000,000.00</b> | <b>29,972,226.00</b> | <b>29,954,404.16</b> |             |     | <b>0.562</b> | <b>63</b>        |               |
| <b>Money Market</b>                     |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS50914                                | 50914        | Fidelity Inst Government       |                      |               | 7,000,000.00         | 7,000,000.00         | 7,000,000.00         | 0.490       | AAA | 0.490        | 1                |               |
| SYS50800                                | 50800        | Invesco                        |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.380       | AAA | 0.380        | 1                |               |
| SYS50547                                | 50547        | JP MORGAN INST PRIME MMF       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.030       | AAA | 0.030        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>9,750,000.00</b>  |               | <b>7,000,000.00</b>  | <b>7,000,000.00</b>  | <b>7,000,000.00</b>  |             |     | <b>0.490</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>    |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS20001                                | 20001        | LOCAL AGENCY INVESTMENTS       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.267       |     | 0.267        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>0.00</b>          |               | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |             |     | <b>0.000</b> | <b>0</b>         |               |
| <b>Total and Average</b>                |              |                                | <b>45,596,956.74</b> |               | <b>37,000,000.00</b> | <b>36,972,226.00</b> | <b>36,954,404.16</b> |             |     | <b>0.548</b> | <b>52</b>        |               |



**Successor Aging Report**  
**Aging Report**  
**By Maturity Date**  
**As of February 1, 2017**

|                 |                    |                            |                  | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |                      |
|-----------------|--------------------|----------------------------|------------------|-----------------------|-------------------------|-----------------------|-------------------------|----------------------|
| Aging Interval: | 0 days             | (02/01/2017 - 02/01/2017 ) | 4 Maturities     | 0 Payments            | 9,000,000.00            | 18.75%                | 9,000,000.00            | 9,000,000.00         |
| Aging Interval: | 1 - 30 days        | (02/02/2017 - 03/03/2017 ) | 6 Maturities     | 0 Payments            | 18,000,000.00           | 37.50%                | 17,989,595.83           | 17,996,073.00        |
| Aging Interval: | 31 - 90 days       | (03/04/2017 - 05/02/2017 ) | 5 Maturities     | 0 Payments            | 15,000,000.00           | 31.25%                | 14,983,055.75           | 14,987,001.00        |
| Aging Interval: | 91 - 180 days      | (05/03/2017 - 07/31/2017 ) | 2 Maturities     | 0 Payments            | 6,000,000.00            | 12.50%                | 5,980,753.00            | 5,981,991.00         |
| Aging Interval: | 181 days and after | (08/01/2017 - )            | 0 Maturities     | 0 Payments            | 0.00                    | 0.00%                 | 0.00                    | 0.00                 |
|                 |                    |                            | <b>Total for</b> | <b>17 Investments</b> | <b>0 Payments</b>       |                       | <b>47,953,404.58</b>    | <b>47,965,065.00</b> |



**Successor Agency Pool  
Portfolio Management  
Portfolio Summary  
January 31, 2017**

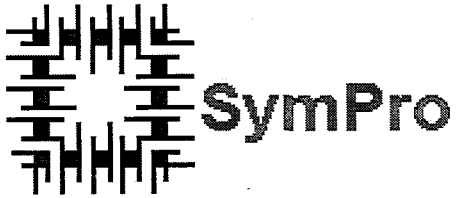
| <b>Investments</b>               | <b>Par Value</b>     | <b>Market Value</b>  | <b>Book Value</b>    | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Discount | 39,000,000.00        | 38,965,065.00        | 38,953,404.58        | 81.23                 | 77          | 58                      | 0.534                 | 0.541                 |
| Money Market                     | 9,000,000.00         | 9,000,000.00         | 9,000,000.00         | 18.77                 | 1           | 1                       | 0.464                 | 0.470                 |
| <b>Investments</b>               | <b>48,000,000.00</b> | <b>47,965,065.00</b> | <b>47,953,404.58</b> | <b>100.00%</b>        | <b>63</b>   | <b>48</b>               | <b>0.521</b>          | <b>0.528</b>          |

| <b>Total Earnings</b>           | <b>January 31 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|--------------------------------|----------------------------|
| Current Year                    | 19,795.11                      | 60,236.19                  |
| <b>Average Daily Balance</b>    | <b>46,910,731.85</b>           | <b>24,923,015.47</b>       |
| <b>Effective Rate of Return</b> | <b>0.50%</b>                   | <b>0.41%</b>               |

Katano Kasaine, Treasurer

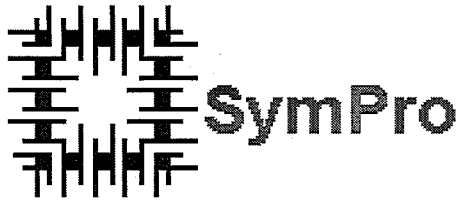
**Successor Agency Pool  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2017**

| CUSIP                                   | Investment # | Issuer                         | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | S&P | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| 313385CD6                               | 50993        | Federal Home Loan Bank Discoun |                      | 01/09/2017    | 3,000,000.00         | 2,999,334.00         | 2,998,208.33         | 0.500       | AA  | 0.507        | 20               | 02/21/2017    |
| 313385CD6                               | 50994        | Federal Home Loan Bank Discoun |                      | 01/10/2017    | 3,000,000.00         | 2,999,334.00         | 2,998,250.00         | 0.500       | AA  | 0.507        | 20               | 02/21/2017    |
| 313385CE4                               | 50995        | Federal Home Loan Bank Discoun |                      | 01/10/2017    | 3,000,000.00         | 2,999,301.00         | 2,998,208.33         | 0.500       | AA  | 0.507        | 21               | 02/22/2017    |
| 313385BW5                               | 50996        | Federal Home Loan Bank Discoun |                      | 01/10/2017    | 3,000,000.00         | 2,999,568.00         | 2,998,541.67         | 0.500       | AA  | 0.507        | 13               | 02/14/2017    |
| 313385CF1                               | 50998        | Federal Home Loan Bank Discoun |                      | 01/11/2017    | 3,000,000.00         | 2,999,268.00         | 2,998,172.50         | 0.510       | AA  | 0.517        | 22               | 02/23/2017    |
| 313385CF1                               | 50999        | Federal Home Loan Bank Discoun |                      | 01/12/2017    | 3,000,000.00         | 2,999,268.00         | 2,998,215.00         | 0.510       | AA  | 0.517        | 22               | 02/23/2017    |
| 313385DS2                               | 51000        | Federal Home Loan Bank Discoun |                      | 01/13/2017    | 3,000,000.00         | 2,997,576.00         | 2,996,643.33         | 0.530       | AA  | 0.538        | 57               | 03/30/2017    |
| 313385DS2                               | 51001        | Federal Home Loan Bank Discoun |                      | 01/13/2017    | 3,000,000.00         | 2,997,576.00         | 2,996,643.33         | 0.530       | AA  | 0.538        | 57               | 03/30/2017    |
| 313385EE2                               | 51002        | Federal Home Loan Bank Discoun |                      | 01/17/2017    | 3,000,000.00         | 2,996,952.00         | 2,996,255.00         | 0.535       | AA  | 0.543        | 69               | 04/11/2017    |
| 313385CZ7                               | 51003        | Federal Home Loan Bank Discoun |                      | 01/17/2017    | 3,000,000.00         | 2,998,299.00         | 2,997,616.67         | 0.520       | AA  | 0.528        | 40               | 03/13/2017    |
| 313385JN7                               | 51005        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,990,916.00         | 2,990,338.33         | 0.620       | AA  | 0.634        | 173              | 07/24/2017    |
| 313385EN2                               | 51006        | Federal Home Loan Bank Discoun |                      | 01/18/2017    | 3,000,000.00         | 2,996,598.00         | 2,995,897.42         | 0.541       | AA  | 0.549        | 77               | 04/19/2017    |
| 313385JK3                               | 51007        | Federal Home Loan Bank Discoun |                      | 01/20/2017    | 3,000,000.00         | 2,991,075.00         | 2,990,414.67         | 0.632       | AA  | 0.643        | 170              | 07/21/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>24,555,893.14</b> |               | <b>39,000,000.00</b> | <b>38,965,065.00</b> | <b>38,953,404.58</b> |             |     | <b>0.541</b> | <b>58</b>        |               |
| <b>Money Market</b>                     |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS50914                                | 50914        | Fidelity Inst Government       |                      |               | 9,000,000.00         | 9,000,000.00         | 9,000,000.00         | 0.470       | AAA | 0.470        | 1                |               |
| SYS50800                                | 50800        | Invesco                        |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.380       | AAA | 0.380        | 1                |               |
| SYS50547                                | 50547        | JP MORGAN INST PRIME MMF       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.030       | AAA | 0.030        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>22,354,838.71</b> |               | <b>9,000,000.00</b>  | <b>9,000,000.00</b>  | <b>9,000,000.00</b>  |             |     | <b>0.470</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>    |              |                                |                      |               |                      |                      |                      |             |     |              |                  |               |
| SYS20001                                | 20001        | LOCAL AGENCY INVESTMENTS       |                      |               | 0.00                 | 0.00                 | 0.00                 | 0.267       |     | 0.267        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>0.00</b>          |               | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |             |     | <b>0.000</b> | <b>0</b>         |               |
| <b>Total and Average</b>                |              |                                | <b>46,910,731.85</b> |               | <b>48,000,000.00</b> | <b>47,965,065.00</b> | <b>47,953,404.58</b> |             |     | <b>0.528</b> | <b>48</b>        |               |



**Successor Aging Report**  
**Aging Report**  
**By Maturity Date**  
**As of March 1, 2017**

|                 |                    |                             |                | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |               |
|-----------------|--------------------|-----------------------------|----------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------|
| Aging Interval: | 0 days             | ( 03/01/2017 - 03/01/2017 ) | 4 Maturities   | 0 Payments            | 7,000,000.00            | 18.92%                | 7,000,000.00            | 7,000,000.00  |
| Aging Interval: | 1 - 30 days        | ( 03/02/2017 - 03/31/2017 ) | 3 Maturities   | 0 Payments            | 9,000,000.00            | 24.32%                | 8,990,903.33            | 8,997,669.00  |
| Aging Interval: | 31 - 90 days       | ( 04/01/2017 - 05/30/2017 ) | 5 Maturities   | 0 Payments            | 15,000,000.00           | 40.54%                | 14,982,747.83           | 14,988,189.00 |
| Aging Interval: | 91 - 180 days      | ( 05/31/2017 - 08/28/2017 ) | 2 Maturities   | 0 Payments            | 6,000,000.00            | 16.22%                | 5,980,753.00            | 5,986,368.00  |
| Aging Interval: | 181 days and after | ( 08/29/2017 - )            | 0 Maturities   | 0 Payments            | 0.00                    | 0.00%                 | 0.00                    | 0.00          |
| Total for       |                    |                             | 14 Investments | 0 Payments            |                         | 100.00                | 36,954,404.16           | 36,972,226.00 |



**City Pool Portfolio  
Portfolio Management  
Portfolio Summary  
March 31, 2017**

| <b>Investments</b>                | <b>Par Value</b>      | <b>Market Value</b>   | <b>Book Value</b>     | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Coupon    | 182,000,000.00        | 181,629,193.00        | 181,962,495.49        | 21.68                 | 887         | 571                     | 1.146                 | 1.162                 |
| Federal Agency Issues - Discount  | 456,000,000.00        | 455,079,242.67        | 454,637,742.23        | 54.16                 | 158         | 91                      | 0.671                 | 0.681                 |
| Medium Term Notes                 | 7,000,000.00          | 7,002,579.00          | 6,996,506.42          | 0.83                  | 1,308       | 625                     | 1.719                 | 1.742                 |
| Money Market                      | 118,000,000.00        | 118,000,000.00        | 118,000,000.00        | 14.06                 | 1           | 1                       | 0.595                 | 0.604                 |
| Local Agency Investment Funds     | 65,000,000.00         | 64,946,436.82         | 65,000,000.00         | 7.74                  | 1           | 1                       | 0.810                 | 0.821                 |
| Negotiable CD's                   | 9,000,000.00          | 8,998,680.00          | 9,000,000.00          | 1.07                  | 102         | 28                      | 0.663                 | 0.673                 |
| California State-GOB              | 3,000,000.00          | 3,198,030.00          | 3,187,931.12          | 0.38                  | 1,710       | 609                     | 1.115                 | 1.131                 |
| State of California Revenue Bonds | 700,000.00            | 716,625.00            | 715,844.14            | 0.09                  | 1,442       | 214                     | 1.016                 | 1.031                 |
| <b>Investments</b>                | <b>840,700,000.00</b> | <b>839,570,786.49</b> | <b>839,500,519.40</b> | <b>100.00%</b>        | <b>298</b>  | <b>181</b>              | <b>0.785</b>          | <b>0.796</b>          |
| <b>Cash and Accrued Interest</b>  |                       |                       |                       |                       |             |                         |                       |                       |
| Accrued Interest at Purchase      |                       | 16,050.00             | 16,050.00             |                       |             |                         |                       |                       |
| Subtotal                          |                       | 16,050.00             | 16,050.00             |                       |             |                         |                       |                       |
| <b>Total Cash and Investments</b> | <b>840,700,000.00</b> | <b>839,586,836.49</b> | <b>839,516,569.40</b> |                       | <b>298</b>  | <b>181</b>              | <b>0.785</b>          | <b>0.796</b>          |

| <b>Total Earnings</b>           | <b>March 31 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|------------------------------|----------------------------|
| Current Year                    | 495,312.86                   | 3,282,317.07               |
| <b>Average Daily Balance</b>    | <b>813,489,317.76</b>        | <b>711,528,771.16</b>      |
| <b>Effective Rate of Return</b> | <b>0.72%</b>                 | <b>0.61%</b>               |

Katano Kasaine, Treasury Manager



**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                 | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 3133EC7A6                             | 52044        | FEDERAL FARM CREDIT BANK   |                 | 12/12/2012    | 3,000,000.00 | 2,995,575.00 | 2,999,853.58 | 0.820       | AA  | 0.816   | 255              | 12/12/2017    |
| 3133EDDV1                             | 52250        | FEDERAL FARM CREDIT BANK   |                 | 01/23/2014    | 3,000,000.00 | 3,005,307.00 | 2,999,663.33 | 1.160       | AA  | 1.164   | 205              | 10/23/2017    |
| 3133EFJL2                             | 52538        | FEDERAL FARM CREDIT BANK   |                 | 10/13/2015    | 3,000,000.00 | 2,995,152.00 | 3,000,000.00 | 0.730       | AA  | 0.720   | 195              | 10/13/2017    |
| 3133EC7A6                             | 52627        | FEDERAL FARM CREDIT BANK   |                 | 12/31/2015    | 3,000,000.00 | 2,995,575.00 | 2,993,340.09 | 0.820       | AA  | 1.127   | 255              | 12/12/2017    |
| 3133EGJZ9                             | 52810        | FEDERAL FARM CREDIT BANK   |                 | 07/07/2016    | 3,000,000.00 | 2,982,600.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 646              | 01/07/2019    |
| 3133EGJZ9                             | 52813        | FEDERAL FARM CREDIT BANK   |                 | 07/12/2016    | 3,000,000.00 | 2,982,600.00 | 2,999,786.82 | 1.000       | AA  | 0.990   | 646              | 01/07/2019    |
| 3133EGMQ5                             | 52818        | FEDERAL FARM CREDIT BANK   |                 | 07/18/2016    | 3,000,000.00 | 2,982,135.00 | 3,000,000.00 | 0.880       | AA  | 0.868   | 473              | 07/18/2018    |
| 3133EGTT2                             | 52873        | FEDERAL FARM CREDIT BANK   |                 | 09/12/2016    | 3,000,000.00 | 2,959,611.00 | 3,000,000.00 | 1.200       | AA  | 1.184   | 894              | 09/12/2019    |
| 3133EGYD1                             | 52906        | FEDERAL FARM CREDIT BANK   |                 | 10/12/2016    | 3,000,000.00 | 2,984,028.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 559              | 10/12/2018    |
| 3133EGD77                             | 52934        | FEDERAL FARM CREDIT BANK   |                 | 11/03/2016    | 3,000,000.00 | 2,976,102.00 | 3,000,000.00 | 1.120       | AA  | 1.105   | 762              | 05/03/2019    |
| 3133EGN84                             | 52977        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,990,214.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 888              | 09/06/2019    |
| 3133EGN84                             | 52978        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,990,214.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 888              | 09/06/2019    |
| 3133EG5Q4                             | 53079        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,998,656.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 671              | 02/01/2019    |
| 3133EG5Q4                             | 53080        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,998,656.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 671              | 02/01/2019    |
| 3133EG5U5                             | 53081        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,999,994.00 | 3,000,000.00 | 1.330       | AA  | 1.312   | 671              | 02/01/2019    |
| 3133EG5Q4                             | 53082        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,998,656.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 671              | 02/01/2019    |
| 3133EHAJ2                             | 53113        | FEDERAL FARM CREDIT BANK   |                 | 02/27/2017    | 3,000,000.00 | 3,000,024.00 | 3,000,000.00 | 1.710       | AA  | 1.687   | 1,062            | 02/27/2020    |
| 3133EHDR1                             | 53153        | FEDERAL FARM CREDIT BANK   |                 | 03/27/2017    | 3,000,000.00 | 2,999,577.00 | 2,998,768.96 | 1.400       | AA  | 1.402   | 725              | 03/27/2019    |
| 3133EHDR1                             | 53154        | FEDERAL FARM CREDIT BANK   |                 | 03/27/2017    | 3,000,000.00 | 2,999,577.00 | 2,998,657.50 | 1.400       | AA  | 1.403   | 725              | 03/27/2019    |
| 3133EHDX8                             | 53157        | FEDERAL FARM CREDIT BANK   |                 | 03/28/2017    | 3,000,000.00 | 2,999,019.00 | 3,000,000.00 | 1.970       | AA  | 1.935   | 1,367            | 12/28/2020    |
| 3130A7CX1                             | 52651        | FEDERAL HOME LOAN BANK     |                 | 02/18/2016    | 5,000,000.00 | 4,988,560.00 | 4,999,281.76 | 0.875       | AA  | 0.875   | 352              | 03/19/2018    |
| 3130A7GC3                             | 52685        | FEDERAL HOME LOAN BANK     |                 | 03/28/2016    | 3,000,000.00 | 2,995,944.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 545              | 09/28/2018    |
| 3130A8PK3                             | 52812        | FEDERAL HOME LOAN BANK     |                 | 07/08/2016    | 3,000,000.00 | 2,977,227.00 | 2,995,951.08 | 0.625       | AA  | 0.716   | 493              | 08/07/2018    |
| 3130AAQZ4                             | 53070        | FEDERAL HOME LOAN BANK     |                 | 01/30/2017    | 3,000,000.00 | 2,997,540.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 669              | 01/30/2019    |
| 3130A8DW0                             | 52787        | Federal Home Loan Discount |                 | 06/22/2016    | 3,000,000.00 | 2,998,260.00 | 3,000,000.00 | 1.150       | AA  | 1.134   | 447              | 06/22/2018    |
| 3137EADH9                             | 52244        | FEDERAL HOME LOAN MTG CORP |                 | 12/30/2013    | 3,000,000.00 | 3,000,933.00 | 2,999,496.74 | 1.000       | AA  | 1.055   | 89               | 06/29/2017    |
| 3134G7U25                             | 52548        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,996,640.00 | 3,000,000.00 | 0.800       | AA  | 0.789   | 209              | 10/27/2017    |
| 3134G7V24                             | 52549        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,996,739.00 | 3,000,000.00 | 0.750       | AA  | 0.740   | 209              | 10/27/2017    |
| 3134G7W72                             | 52550        | FEDERAL HOME LOAN MTG CORP |                 | 10/28/2015    | 3,000,000.00 | 2,998,416.00 | 3,000,000.00 | 0.700       | AA  | 0.690   | 118              | 07/28/2017    |
| 3134G8KV0                             | 52656        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,991,042.00 | 3,000,000.00 | 1.150       | AA  | 1.132   | 604              | 11/26/2018    |
| 3134G8L98                             | 52657        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,997,222.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 331              | 02/26/2018    |
| 3134G8L98                             | 52658        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,997,222.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 331              | 02/26/2018    |
| 3137EAEA3                             | 52699        | FEDERAL HOME LOAN MTG CORP |                 | 04/07/2016    | 3,000,000.00 | 2,988,144.00 | 2,997,599.34 | 0.750       | AA  | 1.088   | 373              | 04/09/2018    |
| 3134G9XC6                             | 52798        | FEDERAL HOME LOAN MTG CORP |                 | 06/28/2016    | 3,000,000.00 | 2,984,091.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 636              | 12/28/2018    |
| 3134G96M4                             | 52846        | FEDERAL HOME LOAN MTG CORP |                 | 08/24/2016    | 3,000,000.00 | 2,997,342.00 | 3,000,000.00 | 0.875       | AA  | 0.832   | 510              | 08/24/2018    |
| 3134GAEU4                             | 52868        | FEDERAL HOME LOAN MTG CORP |                 | 08/30/2016    | 3,000,000.00 | 2,981,502.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 514              | 08/28/2018    |

Portfolio POOL

AP

PM (PRF\_PM2) 7.3.0

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                 | Investment # | Issuer                     | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 3134G96M4                             | 52869        | FEDERAL HOME LOAN MTG CORP |                       | 09/08/2016    | 3,000,000.00          | 2,997,342.00          | 3,000,000.00          | 0.875       | AA  | 1.270        | 510              | 08/24/2018    |
| 3134GAGF5                             | 52872        | FEDERAL HOME LOAN MTG CORP |                       | 09/13/2016    | 3,000,000.00          | 2,989,488.00          | 3,000,000.00          | 1.100       | AA  | 1.085        | 530              | 09/13/2018    |
| 3134GAJS4                             | 52897        | FEDERAL HOME LOAN MTG CORP |                       | 09/28/2016    | 3,000,000.00          | 2,991,714.00          | 3,000,000.00          | 0.875       | AA  | 1.230        | 545              | 09/28/2018    |
| 3134GAPH1                             | 52901        | FEDERAL HOME LOAN MTG CORP |                       | 09/30/2016    | 3,000,000.00          | 2,989,905.00          | 3,000,000.00          | 1.650       | AA  | 1.492        | 912              | 09/30/2019    |
| 3134GASM7                             | 52923        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,995,881.00          | 3,000,000.00          | 0.750       | AA  | 1.306        | 573              | 10/26/2018    |
| 3134GATS3                             | 52924        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,999,268.00          | 3,000,000.00          | 0.625       | AA  | 0.616        | 573              | 10/26/2018    |
| 3134GATS3                             | 52925        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,999,268.00          | 3,000,000.00          | 0.625       | AA  | 1.170        | 573              | 10/26/2018    |
| 3134GATS3                             | 52926        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,999,268.00          | 3,000,000.00          | 0.625       | AA  | 1.170        | 573              | 10/26/2018    |
| 3134GASE5                             | 52930        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,990,436.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 573              | 10/26/2018    |
| 3134GASE5                             | 52931        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,990,436.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 573              | 10/26/2018    |
| 3134GAUY8                             | 52932        | FEDERAL HOME LOAN MTG CORP |                       | 10/31/2016    | 3,000,000.00          | 2,996,616.00          | 3,000,000.00          | 0.750       | AA  | 0.833        | 573              | 10/26/2018    |
| 3134GAYE8                             | 52968        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,991,015.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 606              | 11/28/2018    |
| 3134GAYE8                             | 52969        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,991,015.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 606              | 11/28/2018    |
| 3134GAK78                             | 53066        | FEDERAL HOME LOAN MTG CORP |                       | 01/26/2017    | 3,000,000.00          | 2,998,377.00          | 2,999,590.68          | 1.350       | AA  | 1.339        | 664              | 01/25/2019    |
| 3134GA6K5                             | 53102        | FEDERAL HOME LOAN MTG CORP |                       | 02/22/2017    | 3,000,000.00          | 2,996,985.00          | 3,000,000.00          | 0.750       | AA  | 0.740        | 692              | 02/22/2019    |
| 3134GA6H2                             | 53116        | FEDERAL HOME LOAN MTG CORP |                       | 02/28/2017    | 3,000,000.00          | 2,996,889.00          | 3,000,000.00          | 1.375       | AA  | 1.356        | 698              | 02/28/2019    |
| 3134GBCE0                             | 53151        | FEDERAL HOME LOAN MTG CORP |                       | 03/27/2017    | 3,000,000.00          | 2,999,643.00          | 2,999,402.22          | 1.300       | AA  | 2.066        | 1,091            | 03/27/2020    |
| 3134GBEH1                             | 53170        | FEDERAL HOME LOAN MTG CORP |                       | 03/30/2017    | 3,000,000.00          | 2,997,387.00          | 3,000,000.00          | 1.875       | AAA | 1.835        | 1,276            | 09/28/2020    |
| 3135G0ZA4                             | 52247        | FEDERAL NATIONAL MORTGAGE  |                       | 01/13/2014    | 3,000,000.00          | 3,030,207.00          | 2,994,660.20          | 1.875       | AA  | 1.948        | 689              | 02/19/2019    |
| 3135G0M42                             | 52815        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,989,047.00          | 2,999,037.50          | 0.900       | AA  | 0.913        | 468              | 07/13/2018    |
| 3135G0M42                             | 52817        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,989,047.00          | 2,999,037.50          | 0.900       | AA  | 0.913        | 468              | 07/13/2018    |
| 3135G0K28                             | 53166        | FEDERAL NATIONAL MORTGAGE  |                       | 03/29/2017    | 3,000,000.00          | 2,987,802.00          | 2,988,929.72          | 1.250       | AA  | 1.412        | 755              | 04/26/2019    |
| 3137EADF3                             | 51916        | FREDDIE MAC                |                       | 03/26/2012    | 3,000,000.00          | 3,001,392.00          | 2,999,562.37          | 1.250       | AA  | 1.350        | 46               | 05/17/2017    |
| 3137EADL0                             | 52260        | FREDDIE MAC                |                       | 02/26/2014    | 3,000,000.00          | 3,000,669.00          | 2,999,876.10          | 1.000       | AA  | 0.995        | 181              | 09/29/2017    |
| <b>Subtotal and Average</b>           |              |                            | <b>166,296,686.34</b> |               | <b>182,000,000.00</b> | <b>181,629,193.00</b> | <b>181,962,495.49</b> |             |     | <b>1.146</b> | <b>571</b>       |               |

**Federal Agency Issues - Discount**

|           |       |                              |  |            |              |              |              |       |    |       |     |            |
|-----------|-------|------------------------------|--|------------|--------------|--------------|--------------|-------|----|-------|-----|------------|
| 313313FU7 | 53123 | Federal Farm Credit Discount |  | 03/13/2017 | 3,000,000.00 | 2,997,201.00 | 2,995,756.67 | 0.760 | AA | 0.761 | 48  | 05/19/2017 |
| 313313PW2 | 53124 | Federal Farm Credit Discount |  | 03/14/2017 | 3,000,000.00 | 2,981,799.00 | 2,977,466.67 | 1.040 | AA | 1.065 | 242 | 11/29/2017 |
| 313313QC5 | 53167 | Federal Farm Credit Discount |  | 03/30/2017 | 3,000,000.00 | 2,980,731.00 | 2,979,166.67 | 1.000 | AA | 1.024 | 248 | 12/05/2017 |
| 313385EN2 | 52909 | Federal Home Loan Discount   |  | 10/19/2016 | 3,000,000.00 | 2,999,079.00 | 2,992,871.67 | 0.470 | AA | 0.471 | 18  | 04/19/2017 |
| 313385EQ5 | 52921 | Federal Home Loan Discount   |  | 10/24/2016 | 3,000,000.00 | 2,998,965.00 | 2,992,989.17 | 0.470 | AA | 0.471 | 20  | 04/21/2017 |
| 313385EV4 | 52935 | Federal Home Loan Discount   |  | 11/07/2016 | 3,000,000.00 | 2,998,677.00 | 2,993,058.33 | 0.490 | AA | 0.491 | 25  | 04/26/2017 |
| 313385FK7 | 52939 | Federal Home Loan Discount   |  | 11/09/2016 | 3,000,000.00 | 2,997,750.00 | 2,991,658.33 | 0.550 | AA | 0.552 | 39  | 05/10/2017 |
| 313385FM3 | 52948 | Federal Home Loan Discount   |  | 11/14/2016 | 3,000,000.00 | 2,997,627.00 | 2,991,273.75 | 0.585 | AA | 0.587 | 41  | 05/12/2017 |
| 313385FM3 | 52950 | Federal Home Loan Discount   |  | 11/15/2016 | 3,000,000.00 | 2,997,627.00 | 2,991,248.33 | 0.590 | AA | 0.592 | 41  | 05/12/2017 |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385FS0                               | 52952        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,997,324.00 | 2,990,414.67 | 0.632       | AA  | 0.634   | 46               | 05/17/2017    |
| 313385FS0                               | 52953        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,997,324.00 | 2,990,445.00 | 0.630       | AA  | 0.632   | 46               | 05/17/2017    |
| 313385FS0                               | 52954        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,997,324.00 | 2,990,369.17 | 0.635       | AA  | 0.637   | 46               | 05/17/2017    |
| 313385EX0                               | 52955        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,998,563.00 | 2,992,121.67 | 0.580       | AA  | 0.582   | 27               | 04/28/2017    |
| 313385EX0                               | 52959        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,998,563.00 | 2,992,352.50 | 0.570       | AA  | 0.571   | 27               | 04/28/2017    |
| 313385EV4                               | 52960        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,998,677.00 | 2,992,447.50 | 0.570       | AA  | 0.571   | 25               | 04/26/2017    |
| 313385DZ6                               | 52962        | Federal Home Loan Discount |                 | 11/21/2016    | 3,000,000.00 | 2,999,826.00 | 2,993,766.67 | 0.550       | AA  | 0.551   | 5                | 04/06/2017    |
| 313385EG7                               | 52965        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,999,424.00 | 2,993,373.33 | 0.560       | AA  | 0.561   | 12               | 04/13/2017    |
| 313385FE1                               | 52970        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,998,053.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 34               | 05/05/2017    |
| 313385EV4                               | 52971        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,998,677.00 | 2,992,984.59 | 0.565       | AA  | 0.566   | 25               | 04/26/2017    |
| 313385EG7                               | 52972        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,999,424.00 | 2,993,540.00 | 0.570       | AA  | 0.571   | 12               | 04/13/2017    |
| SYS52973                                | 52973        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,994,026.67 | 2,994,026.67 | 0.560       | AA  | 0.561   | 4                | 04/05/2017    |
| 313385FE1                               | 52974        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,998,053.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 34               | 05/05/2017    |
| 313385JN7                               | 52975        | Federal Home Loan Discount |                 | 11/29/2016    | 3,000,000.00 | 2,992,719.00 | 2,987,162.49 | 0.650       | AA  | 0.659   | 114              | 07/24/2017    |
| 313385GR1                               | 52982        | Federal Home Loan Discount |                 | 12/09/2016    | 3,000,000.00 | 2,995,812.00 | 2,990,445.00 | 0.630       | AA  | 0.632   | 69               | 06/09/2017    |
| 313385DW3                               | 52986        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 3,000,000.00 | 2,994,493.33 | 0.590       | AA  | 0.591   | 2                | 04/03/2017    |
| 313385DW3                               | 52997        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 3,000,000.00 | 2,994,637.50 | 0.585       | AA  | 0.586   | 2                | 04/03/2017    |
| 313385EX0                               | 52998        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,998,563.00 | 2,993,746.67 | 0.560       | AA  | 0.561   | 27               | 04/28/2017    |
| 313385HE9                               | 53000        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,994,999.00 | 2,990,077.50 | 0.630       | AA  | 0.639   | 82               | 06/22/2017    |
| 313385EW2                               | 53003        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,998,620.00 | 2,994,125.83 | 0.530       | AA  | 0.531   | 26               | 04/27/2017    |
| 313385FQ4                               | 53004        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,997,444.00 | 2,992,450.00 | 0.600       | AA  | 0.602   | 44               | 05/15/2017    |
| 313385EL6                               | 53006        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,196.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 16               | 04/17/2017    |
| 313385HC3                               | 53008        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,995,125.00 | 2,990,390.00 | 0.620       | AA  | 0.629   | 80               | 06/20/2017    |
| 313385EL6                               | 53009        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,196.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 16               | 04/17/2017    |
| 313385FH4                               | 53011        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,997,870.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 37               | 05/08/2017    |
| 313385FH4                               | 53013        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,997,870.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 37               | 05/08/2017    |
| 313385HC3                               | 53016        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,995,125.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 80               | 06/20/2017    |
| 313385HC3                               | 53017        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,995,125.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 80               | 06/20/2017    |
| 313385EL6                               | 53019        | Federal Home Loan Discount |                 | 12/19/2016    | 5,000,000.00 | 4,998,660.00 | 4,990,909.72 | 0.550       | AA  | 0.551   | 16               | 04/17/2017    |
| 313385EL6                               | 53021        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,999,196.00 | 2,994,545.83 | 0.550       | AA  | 0.551   | 16               | 04/17/2017    |
| 313385EL6                               | 53023        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 4,998,660.00 | 4,990,986.11 | 0.550       | AA  | 0.551   | 16               | 04/17/2017    |
| 313385DW3                               | 53025        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 5,000,000.00 | 4,991,983.35 | 0.555       | AA  | 0.556   | 2                | 04/03/2017    |
| 313385HC3                               | 53026        | Federal Home Loan Discount |                 | 12/20/2016    | 3,000,000.00 | 2,995,125.00 | 2,990,900.00 | 0.600       | AA  | 0.602   | 80               | 06/20/2017    |
| 313385FL5                               | 53027        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,996,145.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 40               | 05/11/2017    |
| 313385FM3                               | 53028        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,996,045.00 | 4,988,561.10 | 0.580       | AA  | 0.581   | 41               | 05/12/2017    |
| 313385FL5                               | 53029        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,996,145.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 40               | 05/11/2017    |

Portfolio POOL  
AP

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385HD1                               | 53030        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,991,770.00 | 4,983,695.83 | 0.645       | AA  | 0.647   | 81               | 06/21/2017    |
| 313385HB5                               | 53032        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,991,980.00 | 4,984,088.89 | 0.640       | AA  | 0.642   | 79               | 06/19/2017    |
| 313385HD1                               | 53033        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,991,770.00 | 4,983,659.72 | 0.650       | AA  | 0.652   | 81               | 06/21/2017    |
| 313385HF6                               | 53035        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,994,936.00 | 2,991,100.00 | 0.600       | AA  | 0.602   | 83               | 06/23/2017    |
| 313385JH0                               | 53041        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,993,046.00 | 2,988,525.00 | 0.675       | AA  | 0.685   | 109              | 07/19/2017    |
| 313385ED4                               | 53042        | Federal Home Loan Discount |                 | 12/28/2016    | 3,000,000.00 | 2,999,598.00 | 2,995,064.58 | 0.575       | AA  | 0.576   | 9                | 04/10/2017    |
| 313385EP7                               | 53044        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,999,022.00 | 2,994,680.01 | 0.570       | AA  | 0.571   | 19               | 04/20/2017    |
| 313385EP7                               | 53045        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,999,022.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 19               | 04/20/2017    |
| 313385EP7                               | 53046        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,999,022.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 19               | 04/20/2017    |
| 313385JJ6                               | 53047        | Federal Home Loan Discount |                 | 12/29/2016    | 5,000,000.00 | 4,988,300.00 | 4,980,263.89 | 0.700       | AA  | 0.711   | 110              | 07/20/2017    |
| 313385JC1                               | 53050        | Federal Home Loan Discount |                 | 01/18/2017    | 3,000,000.00 | 2,993,370.00 | 2,990,928.75 | 0.615       | AA  | 0.617   | 104              | 07/14/2017    |
| 313385JP2                               | 53053        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,992,656.00 | 2,990,467.50 | 0.615       | AA  | 0.621   | 115              | 07/25/2017    |
| 313385JW7                               | 53054        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,992,101.00 | 2,989,545.83 | 0.650       | AA  | 0.656   | 122              | 08/01/2017    |
| 313385JK3                               | 53055        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,992,914.00 | 2,990,338.83 | 0.637       | AA  | 0.639   | 111              | 07/21/2017    |
| 313385JF4                               | 53056        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,993,175.00 | 2,990,812.50 | 0.630       | AA  | 0.632   | 107              | 07/17/2017    |
| 313385HC3                               | 53058        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,995,125.00 | 2,992,723.33 | 0.590       | AA  | 0.591   | 80               | 06/20/2017    |
| 313385EE2                               | 53059        | Federal Home Loan Discount |                 | 01/24/2017    | 3,000,000.00 | 2,999,541.00 | 2,996,599.17 | 0.530       | AA  | 0.531   | 10               | 04/11/2017    |
| 313385NC6                               | 53060        | Federal Home Loan Discount |                 | 01/24/2017    | 5,000,000.00 | 4,976,075.00 | 4,972,187.50 | 0.750       | AA  | 0.762   | 200              | 10/18/2017    |
| 313385EM4                               | 53061        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,999,136.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 17               | 04/18/2017    |
| 313385GQ3                               | 53062        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,995,875.00 | 2,993,858.33 | 0.550       | AA  | 0.551   | 68               | 06/08/2017    |
| 313385JN7                               | 53063        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,992,719.00 | 2,990,550.00 | 0.630       | AA  | 0.632   | 114              | 07/24/2017    |
| 313385EM4                               | 53064        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,999,136.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 17               | 04/18/2017    |
| 313385GJ9                               | 53067        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,996,250.00 | 2,993,962.50 | 0.575       | AA  | 0.576   | 62               | 06/02/2017    |
| 313385GR1                               | 53068        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,995,812.00 | 2,993,571.67 | 0.580       | AA  | 0.581   | 69               | 06/09/2017    |
| 313385HL3                               | 53069        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,994,624.00 | 2,993,033.33 | 0.550       | AA  | 0.551   | 88               | 06/28/2017    |
| 313385JV9                               | 53071        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,992,266.00 | 2,990,369.17 | 0.635       | AA  | 0.637   | 121              | 07/31/2017    |
| 313385GF7                               | 53072        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,996,532.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 59               | 05/30/2017    |
| 313385GF7                               | 53073        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,996,532.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 59               | 05/30/2017    |
| 313385HD1                               | 53074        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,995,062.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 81               | 06/21/2017    |
| 313385HD1                               | 53077        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,995,062.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 81               | 06/21/2017    |
| 313385HD1                               | 53078        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,995,062.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 81               | 06/21/2017    |
| 313385JW7                               | 53083        | Federal Home Loan Discount |                 | 02/06/2017    | 5,000,000.00 | 4,986,835.00 | 4,984,355.56 | 0.640       | AA  | 0.642   | 122              | 08/01/2017    |
| 313385NT9                               | 53084        | Federal Home Loan Discount |                 | 02/07/2017    | 3,000,000.00 | 2,983,848.00 | 2,983,250.00 | 0.750       | AA  | 0.762   | 215              | 11/02/2017    |
| 313385LW4                               | 53085        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,988,099.00 | 2,987,050.00 | 0.700       | AA  | 0.709   | 170              | 09/18/2017    |
| 313385LW4                               | 53086        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,988,099.00 | 2,987,050.00 | 0.700       | AA  | 0.709   | 170              | 09/18/2017    |
| 313385GW0                               | 53087        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,995,500.00 | 2,994,120.00 | 0.560       | AA  | 0.561   | 74               | 06/14/2017    |

Portfolio POOL

AP

PM (PRF\_PM2) 7.3.0

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385KG0                               | 53089        | Federal Home Loan Discount |                 | 02/10/2017    | 3,000,000.00 | 2,991,441.00 | 2,990,293.33 | 0.640       | AA  | 0.642   | 132              | 08/11/2017    |
| 313385LS3                               | 53091        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,988,384.00 | 2,988,516.67 | 0.650       | AA  | 0.658   | 166              | 09/14/2017    |
| 313385EN2                               | 53092        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,999,079.00 | 2,997,146.67 | 0.535       | AA  | 0.536   | 18               | 04/19/2017    |
| 313385KP0                               | 53093        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,990,982.00 | 2,989,825.00 | 0.660       | AA  | 0.666   | 139              | 08/18/2017    |
| 313385KM7                               | 53094        | Federal Home Loan Discount |                 | 02/15/2017    | 3,000,000.00 | 2,991,111.00 | 2,989,883.83 | 0.667       | AA  | 0.669   | 137              | 08/16/2017    |
| 313385FQ4                               | 53095        | Federal Home Loan Discount |                 | 02/15/2017    | 3,000,000.00 | 2,997,444.00 | 2,995,920.83 | 0.550       | AA  | 0.551   | 44               | 05/15/2017    |
| 313385NS1                               | 53096        | Federal Home Loan Discount |                 | 02/17/2017    | 3,000,000.00 | 2,983,923.00 | 2,983,509.17 | 0.770       | AA  | 0.782   | 214              | 11/01/2017    |
| 313385KP0                               | 53097        | Federal Home Loan Discount |                 | 02/17/2017    | 3,000,000.00 | 2,990,982.00 | 2,989,914.17 | 0.665       | AA  | 0.667   | 139              | 08/18/2017    |
| 313385JK3                               | 53098        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,992,914.00 | 2,992,187.50 | 0.625       | AA  | 0.627   | 111              | 07/21/2017    |
| 313385KM7                               | 53099        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,991,111.00 | 2,990,246.67 | 0.665       | AA  | 0.667   | 137              | 08/16/2017    |
| 313385HC3                               | 53100        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,995,125.00 | 2,994,248.33 | 0.580       | AA  | 0.581   | 80               | 06/20/2017    |
| 313385HD1                               | 53101        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,995,062.00 | 2,994,200.00 | 0.580       | AA  | 0.581   | 81               | 06/21/2017    |
| 313385KU9                               | 53103        | Federal Home Loan Discount |                 | 02/22/2017    | 3,000,000.00 | 2,990,652.00 | 2,989,535.00 | 0.690       | AA  | 0.692   | 144              | 08/23/2017    |
| 313385JN7                               | 53105        | Federal Home Loan Discount |                 | 02/23/2017    | 3,000,000.00 | 2,992,719.00 | 2,992,135.42 | 0.625       | AA  | 0.627   | 114              | 07/24/2017    |
| 313385JN7                               | 53106        | Federal Home Loan Discount |                 | 02/23/2017    | 3,000,000.00 | 2,992,719.00 | 2,992,135.42 | 0.625       | AA  | 0.627   | 114              | 07/24/2017    |
| 313385KT2                               | 53107        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,990,718.00 | 2,989,856.67 | 0.680       | AA  | 0.682   | 143              | 08/22/2017    |
| 313385KT2                               | 53108        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,990,718.00 | 2,989,856.67 | 0.680       | AA  | 0.682   | 143              | 08/22/2017    |
| 313385JN7                               | 53109        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,992,719.00 | 2,992,187.50 | 0.625       | AA  | 0.627   | 114              | 07/24/2017    |
| 313385MA1                               | 53110        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,987,817.00 | 2,987,575.00 | 0.710       | AA  | 0.718   | 174              | 09/22/2017    |
| 313385KW5                               | 53111        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,990,520.00 | 2,989,686.67 | 0.680       | AA  | 0.682   | 146              | 08/25/2017    |
| 313385MA1                               | 53114        | Federal Home Loan Discount |                 | 02/27/2017    | 3,000,000.00 | 2,987,817.00 | 2,987,752.50 | 0.710       | AA  | 0.718   | 174              | 09/22/2017    |
| 313385MA1                               | 53115        | Federal Home Loan Discount |                 | 02/27/2017    | 3,000,000.00 | 2,987,817.00 | 2,987,752.50 | 0.710       | AA  | 0.718   | 174              | 09/22/2017    |
| 313385FK7                               | 53117        | Federal Home Loan Discount |                 | 02/28/2017    | 3,000,000.00 | 2,997,750.00 | 2,996,864.17 | 0.530       | AA  | 0.531   | 39               | 05/10/2017    |
| 313385EX0                               | 53118        | Federal Home Loan Discount |                 | 03/03/2017    | 3,000,000.00 | 2,998,563.00 | 2,996,766.00 | 0.693       | AA  | 0.694   | 27               | 04/28/2017    |
| 313385GM2                               | 53119        | Federal Home Loan Discount |                 | 03/07/2017    | 3,000,000.00 | 2,996,061.00 | 2,994,225.00 | 0.770       | AA  | 0.771   | 65               | 06/05/2017    |
| 313385LL8                               | 53120        | Federal Home Loan Discount |                 | 03/10/2017    | 3,000,000.00 | 2,988,807.00 | 2,986,198.33 | 0.910       | AA  | 0.914   | 160              | 09/08/2017    |
| 313385LL8                               | 53121        | Federal Home Loan Discount |                 | 03/10/2017    | 3,000,000.00 | 2,988,807.00 | 2,986,122.50 | 0.915       | AA  | 0.919   | 160              | 09/08/2017    |
| 313385GV2                               | 53122        | Federal Home Loan Discount |                 | 03/13/2017    | 3,000,000.00 | 2,995,563.00 | 2,993,905.00 | 0.795       | AA  | 0.797   | 73               | 06/13/2017    |
| 313385ML7                               | 53125        | Federal Home Loan Discount |                 | 03/14/2017    | 3,000,000.00 | 2,986,806.00 | 2,983,840.00 | 0.960       | AA  | 0.985   | 184              | 10/02/2017    |
| 313385JF4                               | 53126        | Federal Home Loan Discount |                 | 03/16/2017    | 3,000,000.00 | 2,993,175.00 | 2,991,492.50 | 0.830       | AA  | 0.832   | 107              | 07/17/2017    |
| 313385GV0                               | 53131        | Federal Home Loan Discount |                 | 03/20/2017    | 3,000,000.00 | 2,995,500.00 | 2,994,410.00 | 0.780       | AA  | 0.781   | 74               | 06/14/2017    |
| 313385HT6                               | 53132        | Federal Home Loan Discount |                 | 03/21/2017    | 3,000,000.00 | 2,993,955.00 | 2,992,977.50 | 0.795       | AA  | 0.797   | 95               | 07/05/2017    |
| 313385JA5                               | 53137        | Federal Home Loan Discount |                 | 03/22/2017    | 3,000,000.00 | 2,993,499.00 | 2,992,533.33 | 0.800       | AA  | 0.802   | 102              | 07/12/2017    |
| 313385JA5                               | 53138        | Federal Home Loan Discount |                 | 03/22/2017    | 3,000,000.00 | 2,993,499.00 | 2,992,533.33 | 0.800       | AA  | 0.802   | 102              | 07/12/2017    |
| 313385JA5                               | 53141        | Federal Home Loan Discount |                 | 03/23/2017    | 3,000,000.00 | 2,993,499.00 | 2,992,600.00 | 0.800       | AA  | 0.802   | 102              | 07/12/2017    |
| 313385MA1                               | 53143        | Federal Home Loan Discount |                 | 03/24/2017    | 3,000,000.00 | 2,987,817.00 | 2,986,274.17 | 0.905       | AA  | 0.909   | 174              | 09/22/2017    |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 313385JN7                               | 53144        | Federal Home Loan Discount |                       | 03/24/2017    | 3,000,000.00          | 2,992,719.00          | 2,991,612.50          | 0.825       | AA  | 0.827        | 114              | 07/24/2017    |
| 313385JN7                               | 53145        | Federal Home Loan Discount |                       | 03/24/2017    | 3,000,000.00          | 2,992,719.00          | 2,991,612.60          | 0.825       | AA  | 0.827        | 114              | 07/24/2017    |
| 313385FH4                               | 53146        | Federal Home Loan Discount |                       | 03/27/2017    | 3,000,000.00          | 2,997,870.00          | 2,997,357.50          | 0.755       | AA  | 0.756        | 37               | 05/08/2017    |
| 313385ME3                               | 53148        | Federal Home Loan Discount |                       | 03/27/2017    | 3,000,000.00          | 2,987,532.00          | 2,986,351.25          | 0.895       | AA  | 0.919        | 178              | 09/26/2017    |
| 313385PU4                               | 53149        | Federal Home Loan Discount |                       | 03/27/2017    | 3,000,000.00          | 2,981,952.00          | 2,980,400.00          | 0.960       | AA  | 0.983        | 240              | 11/27/2017    |
| 313385HU3                               | 53150        | Federal Home Loan Discount |                       | 03/27/2017    | 3,000,000.00          | 2,993,889.00          | 2,993,435.00          | 0.780       | AA  | 0.782        | 96               | 07/06/2017    |
| 313385PU4                               | 53160        | Federal Home Loan Discount |                       | 03/28/2017    | 3,000,000.00          | 2,981,952.00          | 2,980,480.00          | 0.960       | AA  | 0.983        | 240              | 11/27/2017    |
| 313385PU4                               | 53161        | Federal Home Loan Discount |                       | 03/28/2017    | 3,000,000.00          | 2,981,952.00          | 2,980,480.00          | 0.960       | AA  | 0.983        | 240              | 11/27/2017    |
| 313385HE9                               | 53162        | Federal Home Loan Discount |                       | 03/28/2017    | 3,000,000.00          | 2,994,999.00          | 2,994,410.00          | 0.780       | AA  | 0.781        | 82               | 06/22/2017    |
| 313385MA1                               | 53163        | Federal Home Loan Discount |                       | 03/28/2017    | 3,000,000.00          | 2,987,817.00          | 2,986,798.33          | 0.890       | AA  | 0.894        | 174              | 09/22/2017    |
| 313385MM5                               | 53168        | Federal Home Loan Discount |                       | 03/30/2017    | 3,000,000.00          | 2,986,731.00          | 2,985,663.33          | 0.920       | AA  | 0.945        | 185              | 10/03/2017    |
| 313397ET4                               | 52933        | FREDDIE DISCOUNT           |                       | 11/02/2016    | 3,000,000.00          | 2,998,791.00          | 2,992,791.67          | 0.500       | AA  | 0.501        | 23               | 04/24/2017    |
| 313397FT3                               | 52951        | FREDDIE DISCOUNT           |                       | 11/15/2016    | 3,000,000.00          | 2,997,261.00          | 2,990,953.33          | 0.590       | AA  | 0.595        | 47               | 05/18/2017    |
| 313397GY1                               | 52976        | FREDDIE DISCOUNT           |                       | 11/29/2016    | 3,000,000.00          | 2,995,374.00          | 2,990,547.50          | 0.570       | AA  | 0.576        | 76               | 06/16/2017    |
| 313397NA5                               | 53090        | FREDDIE DISCOUNT           |                       | 02/14/2017    | 3,000,000.00          | 2,985,789.00          | 2,985,970.00          | 0.690       | AA  | 0.700        | 198              | 10/16/2017    |
| 313397NA5                               | 53104        | FREDDIE DISCOUNT           |                       | 02/23/2017    | 3,000,000.00          | 2,985,789.00          | 2,986,291.67          | 0.700       | AA  | 0.709        | 198              | 10/16/2017    |
| 313397JY8                               | 53127        | FREDDIE DISCOUNT           |                       | 03/16/2017    | 3,000,000.00          | 2,991,969.00          | 2,990,316.67          | 0.830       | AA  | 0.833        | 124              | 08/03/2017    |
| 313397LW9                               | 53130        | FREDDIE DISCOUNT           |                       | 03/17/2017    | 3,000,000.00          | 2,988,099.00          | 2,986,433.33          | 0.880       | AA  | 0.904        | 170              | 09/18/2017    |
| 313397LH2                               | 53133        | FREDDIE DISCOUNT           |                       | 03/21/2017    | 3,000,000.00          | 2,989,020.00          | 2,987,820.00          | 0.870       | AA  | 0.874        | 157              | 09/05/2017    |
| 313397HT1                               | 53134        | FREDDIE DISCOUNT           |                       | 03/21/2017    | 3,000,000.00          | 2,993,955.00          | 2,993,198.33          | 0.770       | AA  | 0.772        | 95               | 07/05/2017    |
| 313397KC4                               | 53135        | FREDDIE DISCOUNT           |                       | 03/21/2017    | 3,000,000.00          | 2,991,705.00          | 2,990,385.83          | 0.830       | AA  | 0.833        | 128              | 08/07/2017    |
| 313397KZ3                               | 53136        | FREDDIE DISCOUNT           |                       | 03/21/2017    | 3,000,000.00          | 2,990,322.00          | 2,988,666.67          | 0.850       | AA  | 0.853        | 149              | 08/28/2017    |
| 313397NA5                               | 53140        | FREDDIE DISCOUNT           |                       | 03/23/2017    | 3,000,000.00          | 2,985,789.00          | 2,984,475.00          | 0.900       | AA  | 0.923        | 198              | 10/16/2017    |
| 313397LW9                               | 53142        | FREDDIE DISCOUNT           |                       | 03/23/2017    | 3,000,000.00          | 2,988,099.00          | 2,986,873.33          | 0.880       | AA  | 0.884        | 170              | 09/18/2017    |
| 313397ML2                               | 53158        | FREDDIE DISCOUNT           |                       | 03/28/2017    | 3,000,000.00          | 2,986,806.00          | 2,986,370.00          | 0.870       | AA  | 0.893        | 184              | 10/02/2017    |
| 313397KZ3                               | 53159        | FREDDIE DISCOUNT           |                       | 03/28/2017    | 3,000,000.00          | 2,990,322.00          | 2,989,417.50          | 0.830       | AA  | 0.833        | 149              | 08/28/2017    |
| 313589JN4                               | 53165        | Fannie Mae Discount        |                       | 03/29/2017    | 3,000,000.00          | 2,992,719.00          | 2,992,395.00          | 0.780       | AA  | 0.782        | 114              | 07/24/2017    |
| <b>Subtotal and Average</b>             |              |                            | <b>437,738,621.93</b> |               | <b>456,000,000.00</b> | <b>455,079,242.67</b> | <b>454,637,742.23</b> |             |     | <b>0.671</b> | <b>91</b>        |               |
| <b>Medium Term Notes</b>                |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 06406HCR8                               | 52253        | Bank of New York Mellon    |                       | 02/04/2014    | 2,000,000.00          | 2,014,826.00          | 1,999,159.31          | 2.200       | A   | 2.193        | 702              | 03/04/2019    |
| 459200HZ7                               | 52414        | IBM                        |                       | 02/06/2015    | 2,000,000.00          | 1,997,224.00          | 1,998,277.31          | 1.125       | AA  | 1.212        | 311              | 02/06/2018    |
| 94988J5D5                               | 52770        | Wells Fargo                |                       | 06/02/2016    | 3,000,000.00          | 2,990,529.00          | 2,999,069.80          | 1.750       | AA  | 1.740        | 783              | 05/24/2019    |
| <b>Subtotal and Average</b>             |              |                            | <b>6,996,393.26</b>   |               | <b>7,000,000.00</b>   | <b>7,002,579.00</b>   | <b>6,996,506.42</b>   |             |     | <b>1.719</b> | <b>625</b>       |               |

Portfolio POOL  
AP

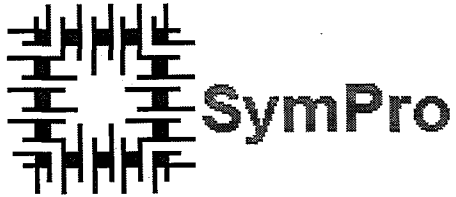
**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2017**

| CUSIP                                    | Investment # | Issuer                         | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|--|--------------|--------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Money Market</b>                      |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS52411                                 | 52411        | Fidelity Inst Government       |                       |               | 76,000,000.00         | 76,000,000.00         | 76,000,000.00         | 0.600       | AAA | 0.592        | 1                |               |
| SYS50863                                 | 50863        | Invesco                        |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.380       | AAA | 0.375        | 1                |               |
| SYS51499                                 | 51499        | JP Morgan & Co.                |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.030       | AAA | 0.030        | 1                |               |
| SYS52471                                 | 52471        | Morgan Stanley Inst Government |                       |               | 42,000,000.00         | 42,000,000.00         | 42,000,000.00         | 0.610       | AAA | 0.602        | 1                |               |
| <b>Subtotal and Average</b>              |              |                                | <b>124,548,387.10</b> |               | <b>118,000,000.00</b> | <b>118,000,000.00</b> | <b>118,000,000.00</b> |             |     | <b>0.595</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>     |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS43                                    | 43           | Local Agency Investment Fund   |                       |               | 65,000,000.00         | 64,946,436.82         | 65,000,000.00         | 0.821       |     | 0.810        | 1                |               |
| <b>Subtotal and Average</b>              |              |                                | <b>65,000,000.00</b>  |               | <b>65,000,000.00</b>  | <b>64,946,436.82</b>  | <b>65,000,000.00</b>  |             |     | <b>0.810</b> | <b>1</b>         |               |
| <b>Negotiable CD's</b>                   |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 62478TUT4                                | 53015        | MUFG Union Bank NA             |                       | 12/19/2016    | 3,000,000.00          | 2,999,652.00          | 3,000,000.00          | 0.680       | A-1 | 0.680        | 25               | 04/26/2017    |
| 62478TVD8                                | 53057        | MUFG Union Bank NA             |                       | 01/23/2017    | 3,000,000.00          | 2,999,526.00          | 3,000,000.00          | 0.660       | A-1 | 0.660        | 30               | 05/01/2017    |
| 62478TVM8                                | 53088        | MUFG Union Bank NA             |                       | 02/10/2017    | 3,000,000.00          | 2,999,502.00          | 3,000,000.00          | 0.650       | A-1 | 0.650        | 30               | 05/01/2017    |
| <b>Subtotal and Average</b>              |              |                                | <b>9,000,000.00</b>   |               | <b>9,000,000.00</b>   | <b>8,998,680.00</b>   | <b>9,000,000.00</b>   |             |     | <b>0.663</b> | <b>28</b>        |               |
| <b>California State-GOB</b>              |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13063CHN3                                | 52270        | State of California            |                       | 03/27/2014    | 3,000,000.00          | 3,198,030.00          | 3,187,931.12          | 5.000       | AA  | 1.115        | 609              | 12/01/2018    |
| <b>Subtotal and Average</b>              |              |                                | <b>3,192,326.28</b>   |               | <b>3,000,000.00</b>   | <b>3,198,030.00</b>   | <b>3,187,931.12</b>   |             |     | <b>1.115</b> | <b>609</b>       |               |
| <b>State of California Revenue Bonds</b> |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13068LLC7                                | 52192        | State of California            |                       | 11/20/2013    | 700,000.00            | 716,625.00            | 715,844.14            | 5.000       | A   | 1.016        | 214              | 11/01/2017    |
| <b>Subtotal and Average</b>              |              |                                | <b>716,902.85</b>     |               | <b>700,000.00</b>     | <b>716,625.00</b>     | <b>715,844.14</b>     |             |     | <b>1.016</b> | <b>214</b>       |               |
| <b>Total and Average</b>                 |              |                                | <b>813,489,317.76</b> |               | <b>840,700,000.00</b> | <b>839,570,786.49</b> | <b>839,500,519.40</b> |             |     | <b>0.785</b> | <b>181</b>       |               |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2017**

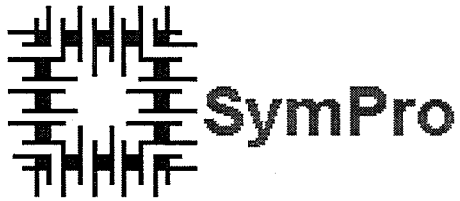
| CUSIP | Investment # | Issuer                            | Average Balance       | Purchase Date                | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity |
|-------|--------------|-----------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|
|       |              | <b>Average Balance</b>            | <b>0.00</b>           | Accrued interest at Purchase |                       | 16,050.00             | 16,050.00             |             |     |              | 0                |
|       |              |                                   |                       | Subtotal                     |                       | 16,050.00             | 16,050.00             |             |     |              |                  |
|       |              | <b>Total Cash and Investments</b> | <b>813,489,317.76</b> |                              | <b>840,700,000.00</b> | <b>839,586,836.49</b> | <b>839,516,569.40</b> |             |     | <b>0.785</b> | <b>181</b>       |





**Aging report Operating Fund  
Aging Report  
By Maturity Date  
As of April 1, 2017**

|                  |                     |                             |                        |                   | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |
|------------------|---------------------|-----------------------------|------------------------|-------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| Aging Interval:  | 0 days              | ( 04/01/2017 - 04/01/2017 ) | 5 Maturities           | 0 Payments        | 183,000,000.00        | 21.77%                  | 183,000,000.00        | 182,946,436.82          |
| Aging Interval:  | 1 - 30 days         | ( 04/02/2017 - 05/01/2017 ) | 34 Maturities          | 0 Payments        | 108,000,000.00        | 12.85%                  | 107,812,853.54        | 107,965,582.67          |
| Aging Interval:  | 31 - 90 days        | ( 05/02/2017 - 06/30/2017 ) | 49 Maturities          | 0 Payments        | 159,000,000.00        | 18.91%                  | 158,621,589.75        | 158,813,339.00          |
| Aging Interval:  | 91 - 180 days       | ( 07/01/2017 - 09/28/2017 ) | 53 Maturities          | 0 Payments        | 163,000,000.00        | 19.39%                  | 162,452,808.04        | 162,529,800.00          |
| Aging Interval:  | 181 - 360 days      | ( 09/29/2017 - 03/27/2018 ) | 26 Maturities          | 0 Payments        | 78,700,000.00         | 9.36%                   | 78,455,686.32         | 78,452,452.00           |
| Aging Interval:  | 361 - 1080 days     | ( 03/28/2018 - 03/16/2020 ) | 47 Maturities          | 0 Payments        | 140,000,000.00        | 16.65%                  | 140,158,179.53        | 139,867,127.00          |
| Aging Interval:  | 1081 days and after | ( 03/17/2020 - )            | 3 Maturities           | 0 Payments        | 9,000,000.00          | 1.07%                   | 8,999,402.22          | 8,996,049.00            |
| <b>Total for</b> |                     |                             | <b>217 Investments</b> | <b>0 Payments</b> |                       | <b>100.00</b>           | <b>839,500,519.40</b> | <b>839,570,786.49</b>   |



**City Pool Portfolio  
Portfolio Management  
Portfolio Summary  
January 31, 2017**

| <b>Investments</b>                | <b>Par Value</b>      | <b>Market Value</b>   | <b>Book Value</b>     | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Coupon    | 149,000,000.00        | 148,650,768.00        | 148,972,259.00        | 19.45                 | 897         | 562                     | 1.062                 | 1.077                 |
| Federal Agency Issues - Discount  | 417,000,000.00        | 416,483,248.67        | 416,131,185.46        | 54.32                 | 133         | 80                      | 0.551                 | 0.559                 |
| Medium Term Notes                 | 7,000,000.00          | 7,001,818.00          | 6,996,022.55          | 0.91                  | 1,308       | 684                     | 1.719                 | 1.742                 |
| Money Market                      | 110,000,000.00        | 110,000,000.00        | 110,000,000.00        | 14.36                 | 1           | 1                       | 0.464                 | 0.470                 |
| Local Agency Investment Funds     | 65,000,000.00         | 64,962,548.50         | 65,000,000.00         | 8.49                  | 1           | 1                       | 0.740                 | 0.750                 |
| Negotiable CD's                   | 15,000,000.00         | 14,996,154.00         | 15,000,000.00         | 1.96                  | 102         | 46                      | 0.622                 | 0.631                 |
| California State-GOB              | 3,000,000.00          | 3,217,320.00          | 3,206,724.23          | 0.42                  | 1,710       | 668                     | 1.115                 | 1.131                 |
| State of California Revenue Bonds | 700,000.00            | 720,545.00            | 720,371.03            | 0.09                  | 1,442       | 273                     | 1.016                 | 1.031                 |
| <b>Investments</b>                | <b>766,700,000.00</b> | <b>766,032,402.17</b> | <b>766,026,562.27</b> | <b>100.00%</b>        | <b>270</b>  | <b>163</b>              | <b>0.669</b>          | <b>0.678</b>          |

| <b>Cash and Accrued Interest</b>  |                       |                       |                       |  |            |            |              |              |
|-----------------------------------|-----------------------|-----------------------|-----------------------|--|------------|------------|--------------|--------------|
| Accrued Interest at Purchase      |                       | 279.17                | 279.17                |  |            |            |              |              |
| Subtotal                          |                       | 279.17                | 279.17                |  |            |            |              |              |
| <b>Total Cash and Investments</b> | <b>766,700,000.00</b> | <b>766,032,681.34</b> | <b>766,026,841.44</b> |  | <b>270</b> | <b>163</b> | <b>0.669</b> | <b>0.678</b> |

| <b>Total Earnings</b>    | <b>January 31 Month Ending</b> | <b>Fiscal Year To Date</b> |
|--------------------------|--------------------------------|----------------------------|
| Current Year             | 414,454.09                     | 2,343,013.44               |
| Average Daily Balance    | 762,636,788.31                 | 688,322,140.51             |
| Effective Rate of Return | 0.64%                          | 0.58%                      |

Katano Kasaine, Treasury Manager

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2017**

| CUSIP                                 | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 3133EC7A6                             | 52044        | FEDERAL FARM CREDIT BANK   |                 | 12/12/2012    | 3,000,000.00 | 2,997,801.00 | 2,999,818.58 | 0.820       | AA  | 0.816   | 314              | 12/12/2017    |
| 3133EDDV1                             | 52250        | FEDERAL FARM CREDIT BANK   |                 | 01/23/2014    | 3,000,000.00 | 3,008,898.00 | 2,999,563.33 | 1.160       | AA  | 1.164   | 264              | 10/23/2017    |
| 3133EFJL2                             | 52538        | FEDERAL FARM CREDIT BANK   |                 | 10/13/2015    | 3,000,000.00 | 2,998,452.00 | 3,000,000.00 | 0.730       | AA  | 0.720   | 254              | 10/13/2017    |
| 3133EC7A6                             | 52627        | FEDERAL FARM CREDIT BANK   |                 | 12/31/2015    | 3,000,000.00 | 2,997,801.00 | 2,991,748.07 | 0.820       | AA  | 1.127   | 314              | 12/12/2017    |
| 3133EGJZ9                             | 52810        | FEDERAL FARM CREDIT BANK   |                 | 07/07/2016    | 3,000,000.00 | 2,975,247.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 705              | 01/07/2019    |
| 3133EGJZ9                             | 52813        | FEDERAL FARM CREDIT BANK   |                 | 07/12/2016    | 3,000,000.00 | 2,975,247.00 | 2,999,766.70 | 1.000       | AA  | 0.990   | 705              | 01/07/2019    |
| 3133EGMQ5                             | 52818        | FEDERAL FARM CREDIT BANK   |                 | 07/18/2016    | 3,000,000.00 | 2,979,441.00 | 3,000,000.00 | 0.880       | AA  | 0.868   | 532              | 07/18/2018    |
| 3133EGTT2                             | 52873        | FEDERAL FARM CREDIT BANK   |                 | 09/12/2016    | 3,000,000.00 | 2,957,763.00 | 3,000,000.00 | 1.200       | AA  | 1.184   | 953              | 09/12/2019    |
| 3133EGYD1                             | 52906        | FEDERAL FARM CREDIT BANK   |                 | 10/12/2016    | 3,000,000.00 | 2,981,802.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 618              | 10/12/2018    |
| 3133EGD77                             | 52934        | FEDERAL FARM CREDIT BANK   |                 | 11/03/2016    | 3,000,000.00 | 2,973,564.00 | 3,000,000.00 | 1.120       | AA  | 1.105   | 821              | 05/03/2019    |
| 3133EGN84                             | 52977        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,990,508.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 947              | 09/06/2019    |
| 3133EGN84                             | 52978        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,990,508.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 947              | 09/06/2019    |
| 3130A7CX1                             | 52651        | FEDERAL HOME LOAN BANK     |                 | 02/18/2016    | 5,000,000.00 | 4,995,465.00 | 4,999,157.92 | 0.875       | AA  | 0.875   | 411              | 03/19/2018    |
| 3130A7GC3                             | 52685        | FEDERAL HOME LOAN BANK     |                 | 03/28/2016    | 3,000,000.00 | 2,996,469.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 604              | 09/28/2018    |
| 3130A8PK3                             | 52812        | FEDERAL HOME LOAN BANK     |                 | 07/08/2016    | 3,000,000.00 | 2,976,951.00 | 2,995,451.21 | 0.625       | AA  | 0.716   | 552              | 08/07/2018    |
| 3130AAQZ4                             | 53070        | FEDERAL HOME LOAN BANK     |                 | 01/30/2017    | 3,000,000.00 | 2,998,152.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 728              | 01/30/2019    |
| 3130A8DV0                             | 52787        | Federal Home Loan Discount |                 | 06/22/2016    | 3,000,000.00 | 2,999,736.00 | 3,000,000.00 | 1.150       | AA  | 1.134   | 506              | 06/22/2018    |
| 3137EADH9                             | 52244        | FEDERAL HOME LOAN MTG CORP |                 | 12/30/2013    | 3,000,000.00 | 3,005,034.00 | 2,999,153.61 | 1.000       | AA  | 1.055   | 148              | 06/29/2017    |
| 3134G7U25                             | 52548        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,999,325.00 | 3,000,000.00 | 0.800       | AA  | 0.789   | 268              | 10/27/2017    |
| 3134G7V24                             | 52549        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,999,940.00 | 3,000,000.00 | 0.750       | AA  | 0.740   | 268              | 10/27/2017    |
| 3134G7W72                             | 52550        | FEDERAL HOME LOAN MTG CORP |                 | 10/28/2015    | 3,000,000.00 | 3,000,174.00 | 3,000,000.00 | 0.700       | AA  | 0.690   | 177              | 07/28/2017    |
| 3134G8KV0                             | 52656        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,991,225.00 | 3,000,000.00 | 1.150       | AA  | 1.132   | 663              | 11/26/2018    |
| 3134G8L98                             | 52657        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 3,000,063.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 390              | 02/26/2018    |
| 3134G8L98                             | 52658        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 3,000,063.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 390              | 02/26/2018    |
| 3137EAEA3                             | 52699        | FEDERAL HOME LOAN MTG CORP |                 | 04/07/2016    | 3,000,000.00 | 2,991,417.00 | 2,997,207.92 | 0.750       | AA  | 1.088   | 432              | 04/09/2018    |
| 3134G9XC6                             | 52798        | FEDERAL HOME LOAN MTG CORP |                 | 06/28/2016    | 3,000,000.00 | 2,983,719.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 695              | 12/28/2018    |
| 3134G96M4                             | 52846        | FEDERAL HOME LOAN MTG CORP |                 | 08/24/2016    | 3,000,000.00 | 2,990,502.00 | 3,000,000.00 | 0.750       | AA  | 1.260   | 569              | 08/24/2018    |
| 3134GAEU4                             | 52868        | FEDERAL HOME LOAN MTG CORP |                 | 08/30/2016    | 3,000,000.00 | 2,980,173.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 573              | 08/28/2018    |
| 3134G96M4                             | 52869        | FEDERAL HOME LOAN MTG CORP |                 | 09/08/2016    | 3,000,000.00 | 2,990,502.00 | 3,000,000.00 | 0.750       | AA  | 1.270   | 569              | 08/24/2018    |
| 3134GAGF5                             | 52872        | FEDERAL HOME LOAN MTG CORP |                 | 09/13/2016    | 3,000,000.00 | 2,992,734.00 | 3,000,000.00 | 1.100       | AA  | 1.085   | 589              | 09/13/2018    |
| 3134GAJS4                             | 52897        | FEDERAL HOME LOAN MTG CORP |                 | 09/28/2016    | 3,000,000.00 | 2,990,076.00 | 3,000,000.00 | 0.875       | AA  | 1.230   | 604              | 09/28/2018    |
| 3134GAPH1                             | 52901        | FEDERAL HOME LOAN MTG CORP |                 | 09/30/2016    | 3,000,000.00 | 2,986,596.00 | 3,000,000.00 | 0.825       | AA  | 0.814   | 971              | 09/30/2019    |
| 3134GASM7                             | 52923        | FEDERAL HOME LOAN MTG CORP |                 | 10/26/2016    | 3,000,000.00 | 2,988,507.00 | 3,000,000.00 | 0.750       | AA  | 1.306   | 632              | 10/26/2018    |
| 3134GATS3                             | 52924        | FEDERAL HOME LOAN MTG CORP |                 | 10/26/2016    | 3,000,000.00 | 2,997,585.00 | 3,000,000.00 | 0.625       | AA  | 0.616   | 632              | 10/26/2018    |
| 3134GATS3                             | 52925        | FEDERAL HOME LOAN MTG CORP |                 | 10/26/2016    | 3,000,000.00 | 2,997,585.00 | 3,000,000.00 | 0.625       | AA  | 1.170   | 632              | 10/26/2018    |
| 3134GATS3                             | 52926        | FEDERAL HOME LOAN MTG CORP |                 | 10/26/2016    | 3,000,000.00 | 2,997,585.00 | 3,000,000.00 | 0.625       | AA  | 1.170   | 632              | 10/26/2018    |

Portfolio POOL  
AP  
PM (PRF\_PM2) 7.3.0

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b>   |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 3134GASE5                               | 52930        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,985,399.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 632              | 10/26/2018    |
| 3134GASE5                               | 52931        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,985,399.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 632              | 10/26/2018    |
| 3134GAUY8                               | 52932        | FEDERAL HOME LOAN MTG CORP |                       | 10/31/2016    | 3,000,000.00          | 2,995,758.00          | 3,000,000.00          | 0.750       | AA  | 0.833        | 632              | 10/26/2018    |
| 3134GAYE8                               | 52968        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,992,194.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 665              | 11/28/2018    |
| 3134GAYE8                               | 52969        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,992,194.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 665              | 11/28/2018    |
| 3134GAK78                               | 53066        | FEDERAL HOME LOAN MTG CORP |                       | 01/26/2017    | 3,000,000.00          | 2,997,813.00          | 2,999,553.13          | 1.350       | AA  | 1.339        | 723              | 01/25/2019    |
| 3135G0ZA4                               | 52247        | FEDERAL NATIONAL MORTGAGE  |                       | 01/13/2014    | 3,000,000.00          | 3,035,907.00          | 2,994,187.65          | 1.875       | AA  | 1.948        | 748              | 02/19/2019    |
| 3136G2XK8                               | 52659        | FEDERAL NATIONAL MORTGAGE  |                       | 02/26/2016    | 3,000,000.00          | 2,999,628.00          | 3,000,000.00          | 0.750       | AA  | 0.740        | 755              | 02/26/2019    |
| 3136G2XK8                               | 52660        | FEDERAL NATIONAL MORTGAGE  |                       | 02/26/2016    | 3,000,000.00          | 2,999,628.00          | 3,000,000.00          | 0.750       | AA  | 1.713        | 755              | 02/26/2019    |
| 3135G0M42                               | 52815        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,989,359.00          | 2,998,912.50          | 0.900       | AA  | 0.913        | 527              | 07/13/2018    |
| 3135G0M42                               | 52817        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,989,359.00          | 2,998,912.50          | 0.900       | AA  | 0.913        | 527              | 07/13/2018    |
| 3137EADF3                               | 51916        | FREDDIE MAC                |                       | 03/26/2012    | 3,000,000.00          | 3,005,883.00          | 2,998,991.54          | 1.250       | AA  | 1.350        | 105              | 05/17/2017    |
| 3137EADL0                               | 52260        | FREDDIE MAC                |                       | 02/26/2014    | 3,000,000.00          | 3,005,637.00          | 2,999,834.34          | 1.000       | AA  | 0.995        | 240              | 09/29/2017    |
| <b>Subtotal and Average</b>             |              |                            | <b>148,391,149.11</b> |               | <b>149,000,000.00</b> | <b>148,650,768.00</b> | <b>148,972,259.00</b> |             |     | <b>1.062</b> | <b>562</b>       |               |
| <b>Federal Agency Issues - Discount</b> |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 313385BZ8                               | 52839        | Federal Home Loan Discount |                       | 08/19/2016    | 3,000,000.00          | 2,999,466.00          | 2,992,871.67          | 0.470       | AA  | 0.471        | 16               | 02/17/2017    |
| 313385CE4                               | 52850        | Federal Home Loan Discount |                       | 08/24/2016    | 3,000,000.00          | 2,999,301.00          | 2,992,871.67          | 0.470       | AA  | 0.471        | 21               | 02/22/2017    |
| 313385BX3                               | 52903        | Federal Home Loan Discount |                       | 10/14/2016    | 3,000,000.00          | 2,999,532.00          | 2,995,866.67          | 0.400       | AA  | 0.401        | 14               | 02/15/2017    |
| 313385DT0                               | 52907        | Federal Home Loan Discount |                       | 10/18/2016    | 3,000,000.00          | 2,997,534.00          | 2,994,123.33          | 0.430       | AA  | 0.431        | 58               | 03/31/2017    |
| 313385EN2                               | 52909        | Federal Home Loan Discount |                       | 10/19/2016    | 3,000,000.00          | 2,996,598.00          | 2,992,871.67          | 0.470       | AA  | 0.471        | 77               | 04/19/2017    |
| 313385BW5                               | 52911        | Federal Home Loan Discount |                       | 10/19/2016    | 3,000,000.00          | 2,999,568.00          | 2,996,361.67          | 0.370       | AA  | 0.370        | 13               | 02/14/2017    |
| 313385BX3                               | 52912        | Federal Home Loan Discount |                       | 10/20/2016    | 3,000,000.00          | 2,999,532.00          | 2,996,361.67          | 0.370       | AA  | 0.370        | 14               | 02/15/2017    |
| 313385DL7                               | 52913        | Federal Home Loan Discount |                       | 10/20/2016    | 5,000,000.00          | 4,996,385.00          | 4,990,958.33          | 0.420       | AA  | 0.421        | 51               | 03/24/2017    |
| 313385BX3                               | 52918        | Federal Home Loan Discount |                       | 10/21/2016    | 3,000,000.00          | 2,999,532.00          | 2,996,392.50          | 0.370       | AA  | 0.370        | 14               | 02/15/2017    |
| 313385DK9                               | 52919        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,997,876.00          | 2,994,750.00          | 0.420       | AA  | 0.421        | 50               | 03/23/2017    |
| 313385DK9                               | 52920        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,997,876.00          | 2,994,750.00          | 0.420       | AA  | 0.421        | 50               | 03/23/2017    |
| 313385EQ5                               | 52921        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,996,511.00          | 2,992,989.17          | 0.470       | AA  | 0.471        | 79               | 04/21/2017    |
| 313385CK0                               | 52922        | Federal Home Loan Discount |                       | 10/25/2016    | 3,000,000.00          | 2,999,133.00          | 2,995,937.50          | 0.390       | AA  | 0.391        | 26               | 02/27/2017    |
| 313385CU8                               | 52929        | Federal Home Loan Discount |                       | 10/27/2016    | 3,000,000.00          | 2,998,512.00          | 2,995,490.00          | 0.410       | AA  | 0.411        | 35               | 03/08/2017    |
| 313385EV4                               | 52935        | Federal Home Loan Discount |                       | 11/07/2016    | 3,000,000.00          | 2,996,289.00          | 2,993,058.33          | 0.490       | AA  | 0.491        | 84               | 04/26/2017    |
| 313385BS4                               | 52937        | Federal Home Loan Discount |                       | 11/08/2016    | 3,000,000.00          | 2,999,700.00          | 2,996,631.67          | 0.430       | AA  | 0.430        | 9                | 02/10/2017    |
| 313385BS4                               | 52938        | Federal Home Loan Discount |                       | 11/09/2016    | 3,000,000.00          | 2,999,700.00          | 2,996,512.50          | 0.450       | AA  | 0.451        | 9                | 02/10/2017    |
| 313385FK7                               | 52939        | Federal Home Loan Discount |                       | 11/09/2016    | 3,000,000.00          | 2,995,590.00          | 2,991,658.33          | 0.550       | AA  | 0.552        | 98               | 05/10/2017    |
| 313385BQ8                               | 52940        | Federal Home Loan Discount |                       | 11/09/2016    | 3,000,000.00          | 2,999,766.00          | 2,996,663.33          | 0.440       | AA  | 0.440        | 7                | 02/08/2017    |
| 313385CD6                               | 52941        | Federal Home Loan Discount |                       | 11/10/2016    | 3,000,000.00          | 2,999,334.00          | 2,995,965.83          | 0.470       | AA  | 0.471        | 20               | 02/21/2017    |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385BS4                               | 52943        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,999,700.00 | 2,996,406.67 | 0.490       | AA  | 0.491   | 9                | 02/10/2017    |
| 313385BY1                               | 52944        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,999,499.00 | 2,996,161.67 | 0.490       | AA  | 0.491   | 15               | 02/16/2017    |
| 313385BR6                               | 52945        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,999,733.00 | 2,996,375.00 | 0.500       | AA  | 0.501   | 8                | 02/09/2017    |
| 313385BZ8                               | 52946        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,999,466.00 | 2,996,002.08 | 0.505       | AA  | 0.506   | 16               | 02/17/2017    |
| 313385BR6                               | 52947        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,999,733.00 | 2,996,447.50 | 0.490       | AA  | 0.491   | 8                | 02/09/2017    |
| 313385FM3                               | 52948        | Federal Home Loan Discount |                 | 11/14/2016    | 3,000,000.00 | 2,995,500.00 | 2,991,273.75 | 0.585       | AA  | 0.587   | 100              | 05/12/2017    |
| 313385DD5                               | 52949        | Federal Home Loan Discount |                 | 11/15/2016    | 3,000,000.00 | 2,998,131.00 | 2,994,459.17 | 0.545       | AA  | 0.546   | 44               | 03/17/2017    |
| 313385FM3                               | 52950        | Federal Home Loan Discount |                 | 11/15/2016    | 3,000,000.00 | 2,995,500.00 | 2,991,248.33 | 0.590       | AA  | 0.592   | 100              | 05/12/2017    |
| 313385FS0                               | 52952        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,995,275.00 | 2,990,414.67 | 0.632       | AA  | 0.634   | 105              | 05/17/2017    |
| 313385FS0                               | 52953        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,995,275.00 | 2,990,445.00 | 0.630       | AA  | 0.632   | 105              | 05/17/2017    |
| 313385FS0                               | 52954        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,995,275.00 | 2,990,369.17 | 0.635       | AA  | 0.637   | 105              | 05/17/2017    |
| 313385EX0                               | 52955        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,996,202.00 | 2,992,121.67 | 0.580       | AA  | 0.582   | 86               | 04/28/2017    |
| 313385CP9                               | 52956        | Federal Home Loan Discount |                 | 11/17/2016    | 3,000,000.00 | 2,998,725.00 | 2,995,406.67 | 0.520       | AA  | 0.521   | 30               | 03/03/2017    |
| 313385CP9                               | 52957        | Federal Home Loan Discount |                 | 11/17/2016    | 3,000,000.00 | 2,998,725.00 | 2,995,406.67 | 0.520       | AA  | 0.521   | 30               | 03/03/2017    |
| 313385EX0                               | 52959        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,996,202.00 | 2,992,352.50 | 0.570       | AA  | 0.571   | 86               | 04/28/2017    |
| 313385EV4                               | 52960        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,996,289.00 | 2,992,447.50 | 0.570       | AA  | 0.571   | 84               | 04/26/2017    |
| 313385CF1                               | 52961        | Federal Home Loan Discount |                 | 11/21/2016    | 3,000,000.00 | 2,999,268.00 | 2,996,083.33 | 0.500       | AA  | 0.501   | 22               | 02/23/2017    |
| 313385DZ6                               | 52962        | Federal Home Loan Discount |                 | 11/21/2016    | 3,000,000.00 | 2,997,174.00 | 2,993,766.67 | 0.550       | AA  | 0.551   | 64               | 04/06/2017    |
| 313385CF1                               | 52963        | Federal Home Loan Discount |                 | 11/21/2016    | 3,000,000.00 | 2,999,268.00 | 2,996,083.33 | 0.500       | AA  | 0.501   | 22               | 02/23/2017    |
| 313385DL7                               | 52964        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,997,831.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 51               | 03/24/2017    |
| 313385EG7                               | 52965        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,996,865.00 | 2,993,373.33 | 0.560       | AA  | 0.561   | 71               | 04/13/2017    |
| 313385DL7                               | 52966        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,997,831.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 51               | 03/24/2017    |
| 313385FE1                               | 52970        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,995,815.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 93               | 05/05/2017    |
| 313385EV4                               | 52971        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,996,289.00 | 2,992,984.59 | 0.565       | AA  | 0.566   | 84               | 04/26/2017    |
| 313385EG7                               | 52972        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,996,865.00 | 2,993,540.00 | 0.570       | AA  | 0.571   | 71               | 04/13/2017    |
| SYS52973                                | 52973        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,994,026.67 | 2,994,026.67 | 0.560       | AA  | 0.561   | 63               | 04/05/2017    |
| 313385FE1                               | 52974        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,995,815.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 93               | 05/05/2017    |
| 313385JN7                               | 52975        | Federal Home Loan Discount |                 | 11/29/2016    | 3,000,000.00 | 2,990,916.00 | 2,987,162.49 | 0.650       | AA  | 0.659   | 173              | 07/24/2017    |
| 313385BW5                               | 52979        | Federal Home Loan Discount |                 | 12/08/2016    | 3,000,000.00 | 2,999,568.00 | 2,997,251.67 | 0.485       | AA  | 0.485   | 13               | 02/14/2017    |
| 313385CD6                               | 52980        | Federal Home Loan Discount |                 | 12/07/2016    | 3,000,000.00 | 2,999,334.00 | 2,996,928.33 | 0.485       | AA  | 0.485   | 20               | 02/21/2017    |
| 313385CD6                               | 52981        | Federal Home Loan Discount |                 | 12/07/2016    | 3,000,000.00 | 2,999,334.00 | 2,996,928.33 | 0.485       | AA  | 0.485   | 20               | 02/21/2017    |
| 313385GR1                               | 52982        | Federal Home Loan Discount |                 | 12/09/2016    | 3,000,000.00 | 2,994,132.00 | 2,990,445.00 | 0.630       | AA  | 0.632   | 128              | 06/09/2017    |
| 313385BZ8                               | 52984        | Federal Home Loan Discount |                 | 12/09/2016    | 3,000,000.00 | 2,999,466.00 | 2,997,024.99 | 0.510       | AA  | 0.511   | 16               | 02/17/2017    |
| 313385DW3                               | 52986        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,997,306.00 | 2,994,493.33 | 0.590       | AA  | 0.591   | 61               | 04/03/2017    |
| 313385CD6                               | 52987        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,999,334.00 | 2,996,745.83 | 0.550       | AA  | 0.551   | 20               | 02/21/2017    |
| 313385DC7                               | 52988        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,998,173.00 | 2,995,495.83 | 0.575       | AA  | 0.576   | 43               | 03/16/2017    |

**City Pool Portfolio  
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| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385CD6                               | 52989        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,999,334.00 | 2,996,745.83 | 0.550       | AA  | 0.551   | 20               | 02/21/2017    |
| 313385DS2                               | 52992        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,997,576.00 | 2,994,965.00 | 0.570       | AA  | 0.571   | 57               | 03/30/2017    |
| 313385DP8                               | 52993        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,997,705.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 54               | 03/27/2017    |
| 313385DQ6                               | 52994        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,997,663.00 | 2,995,060.00 | 0.570       | AA  | 0.571   | 55               | 03/28/2017    |
| 313385DP8                               | 52996        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,997,705.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 54               | 03/27/2017    |
| 313385DW3                               | 52997        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,997,306.00 | 2,994,637.50 | 0.585       | AA  | 0.586   | 61               | 04/03/2017    |
| 313385EX0                               | 52998        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,996,202.00 | 2,993,746.67 | 0.560       | AA  | 0.561   | 86               | 04/28/2017    |
| 313385HE9                               | 53000        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,993,538.00 | 2,990,077.50 | 0.630       | AA  | 0.639   | 141              | 06/22/2017    |
| 313385DQ6                               | 53002        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,997,663.00 | 2,995,450.83 | 0.530       | AA  | 0.531   | 55               | 03/28/2017    |
| 313385EW2                               | 53003        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,996,247.00 | 2,994,125.83 | 0.530       | AA  | 0.531   | 85               | 04/27/2017    |
| 313385FQ4                               | 53004        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,995,365.00 | 2,992,450.00 | 0.600       | AA  | 0.602   | 103              | 05/15/2017    |
| 313385DQ6                               | 53005        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,997,663.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 55               | 03/28/2017    |
| 313385EL6                               | 53006        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,996,688.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 75               | 04/17/2017    |
| 313385DQ6                               | 53007        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,997,663.00 | 2,995,325.00 | 0.550       | AA  | 0.551   | 55               | 03/28/2017    |
| 313385HC3                               | 53008        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,993,628.00 | 2,990,390.00 | 0.620       | AA  | 0.629   | 139              | 06/20/2017    |
| 313385EL6                               | 53009        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,996,688.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 75               | 04/17/2017    |
| 313385DQ6                               | 53010        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,997,663.00 | 2,995,325.01 | 0.550       | AA  | 0.551   | 55               | 03/28/2017    |
| 313385FH4                               | 53011        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,995,680.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 96               | 05/08/2017    |
| 313385DG8                               | 53012        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,998,002.00 | 2,996,083.33 | 0.500       | AA  | 0.501   | 47               | 03/20/2017    |
| 313385FH4                               | 53013        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,995,680.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 96               | 05/08/2017    |
| 313385BS4                               | 53014        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,700.00 | 2,997,643.33 | 0.505       | AA  | 0.505   | 9                | 02/10/2017    |
| 313385HC3                               | 53016        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,993,628.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 139              | 06/20/2017    |
| 313385HC3                               | 53017        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,993,628.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 139              | 06/20/2017    |
| 313385EL6                               | 53019        | Federal Home Loan Discount |                 | 12/19/2016    | 5,000,000.00 | 4,994,480.00 | 4,990,909.72 | 0.550       | AA  | 0.551   | 75               | 04/17/2017    |
| 313385EL6                               | 53021        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,996,688.00 | 2,994,545.83 | 0.550       | AA  | 0.551   | 75               | 04/17/2017    |
| 313385EL6                               | 53023        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 4,994,480.00 | 4,990,986.11 | 0.550       | AA  | 0.551   | 75               | 04/17/2017    |
| 313385DW3                               | 53025        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 4,995,510.00 | 4,991,983.35 | 0.555       | AA  | 0.556   | 61               | 04/03/2017    |
| 313385HC3                               | 53026        | Federal Home Loan Discount |                 | 12/20/2016    | 3,000,000.00 | 2,993,628.00 | 2,990,900.00 | 0.600       | AA  | 0.602   | 139              | 06/20/2017    |
| 313385FL5                               | 53027        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,992,575.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 99               | 05/11/2017    |
| 313385FM3                               | 53028        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,992,500.00 | 4,988,561.10 | 0.580       | AA  | 0.581   | 100              | 05/12/2017    |
| 313385FL5                               | 53029        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,992,575.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 99               | 05/11/2017    |
| 313385HD1                               | 53030        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,989,305.00 | 4,983,695.83 | 0.645       | AA  | 0.647   | 140              | 06/21/2017    |
| 313385HB5                               | 53032        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,989,460.00 | 4,984,088.89 | 0.640       | AA  | 0.642   | 138              | 06/19/2017    |
| 313385HD1                               | 53033        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,989,305.00 | 4,983,659.72 | 0.650       | AA  | 0.652   | 140              | 06/21/2017    |
| 313385CZ7                               | 53034        | Federal Home Loan Discount |                 | 12/22/2016    | 3,000,000.00 | 2,998,299.00 | 2,996,456.25 | 0.525       | AA  | 0.526   | 40               | 03/13/2017    |
| 313385HF6                               | 53035        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,993,493.00 | 2,991,100.00 | 0.600       | AA  | 0.602   | 142              | 06/23/2017    |

Portfolio POOL  
AP

**City Pool Portfolio  
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| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385BN5                               | 53036        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,999,832.00 | 2,998,274.58 | 0.505       | AA  | 0.505   | 5                | 02/06/2017    |
| 313385BN5                               | 53038        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,999,832.00 | 2,998,274.58 | 0.505       | AA  | 0.505   | 5                | 02/06/2017    |
| 313385DP8                               | 53040        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,997,705.00 | 2,996,025.00 | 0.530       | AA  | 0.531   | 54               | 03/27/2017    |
| 313385JH0                               | 53041        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,991,180.00 | 2,988,525.00 | 0.675       | AA  | 0.685   | 168              | 07/19/2017    |
| 313385ED4                               | 53042        | Federal Home Loan Discount |                 | 12/28/2016    | 3,000,000.00 | 2,996,997.00 | 2,995,064.58 | 0.575       | AA  | 0.576   | 68               | 04/10/2017    |
| 313385EP7                               | 53044        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,996,556.00 | 2,994,680.01 | 0.570       | AA  | 0.571   | 78               | 04/20/2017    |
| 313385EP7                               | 53045        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,996,556.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 78               | 04/20/2017    |
| 313385EP7                               | 53046        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,996,556.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 78               | 04/20/2017    |
| 313385JJ6                               | 53047        | Federal Home Loan Discount |                 | 12/29/2016    | 5,000,000.00 | 4,985,210.00 | 4,980,263.89 | 0.700       | AA  | 0.711   | 169              | 07/20/2017    |
| 313385DP8                               | 53048        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,997,705.00 | 2,996,113.33 | 0.530       | AA  | 0.531   | 54               | 03/27/2017    |
| 313385CZ7                               | 53049        | Federal Home Loan Discount |                 | 01/17/2017    | 3,000,000.00 | 2,998,299.00 | 2,997,616.67 | 0.520       | AA  | 0.520   | 40               | 03/13/2017    |
| 313385JC1                               | 53050        | Federal Home Loan Discount |                 | 01/18/2017    | 3,000,000.00 | 2,991,441.00 | 2,990,928.75 | 0.615       | AA  | 0.617   | 163              | 07/14/2017    |
| 313385DT0                               | 53051        | Federal Home Loan Discount |                 | 01/19/2017    | 3,000,000.00 | 2,997,534.00 | 2,996,864.17 | 0.530       | AA  | 0.531   | 58               | 03/31/2017    |
| 313385JP2                               | 53053        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,990,865.00 | 2,990,467.50 | 0.615       | AA  | 0.621   | 174              | 07/25/2017    |
| 313385JW7                               | 53054        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,990,346.00 | 2,989,545.83 | 0.650       | AA  | 0.656   | 181              | 08/01/2017    |
| 313385JK3                               | 53055        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,991,075.00 | 2,990,338.83 | 0.637       | AA  | 0.639   | 170              | 07/21/2017    |
| 313385JF4                               | 53056        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,991,285.00 | 2,990,812.50 | 0.630       | AA  | 0.632   | 166              | 07/17/2017    |
| 313385HC3                               | 53058        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,993,628.00 | 2,992,723.33 | 0.590       | AA  | 0.591   | 139              | 06/20/2017    |
| 313385EE2                               | 53059        | Federal Home Loan Discount |                 | 01/24/2017    | 3,000,000.00 | 2,996,952.00 | 2,996,599.17 | 0.530       | AA  | 0.531   | 69               | 04/11/2017    |
| 313385NC6                               | 53060        | Federal Home Loan Discount |                 | 01/24/2017    | 5,000,000.00 | 4,975,900.00 | 4,972,187.50 | 0.750       | AA  | 0.762   | 259              | 10/18/2017    |
| 313385EM4                               | 53061        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,996,643.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 76               | 04/18/2017    |
| 313385GQ3                               | 53062        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,994,180.00 | 2,993,858.33 | 0.550       | AA  | 0.551   | 127              | 06/08/2017    |
| 313385JN7                               | 53063        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,990,916.00 | 2,990,550.00 | 0.630       | AA  | 0.632   | 173              | 07/24/2017    |
| 313385EM4                               | 53064        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,996,643.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 76               | 04/18/2017    |
| 313385GJ9                               | 53067        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,994,453.00 | 2,993,962.50 | 0.575       | AA  | 0.576   | 121              | 06/02/2017    |
| 313385GR1                               | 53068        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,994,132.00 | 2,993,571.67 | 0.580       | AA  | 0.581   | 128              | 06/09/2017    |
| 313385HL3                               | 53069        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,993,262.00 | 2,993,033.33 | 0.550       | AA  | 0.551   | 147              | 06/28/2017    |
| 313385JV9                               | 53071        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,990,550.00 | 2,990,369.17 | 0.635       | AA  | 0.637   | 180              | 07/31/2017    |
| 313385GF7                               | 53072        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,994,690.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 118              | 05/30/2017    |
| 313385GF7                               | 53073        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,994,690.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 118              | 05/30/2017    |
| 313385HD1                               | 53074        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,993,583.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 140              | 06/21/2017    |
| 313385DP8                               | 53075        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,997,705.00 | 2,997,662.50 | 0.510       | AA  | 0.510   | 54               | 03/27/2017    |
| 313385DP8                               | 53076        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,997,705.00 | 2,997,662.50 | 0.510       | AA  | 0.510   | 54               | 03/27/2017    |
| 313385HD1                               | 53077        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,993,583.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 140              | 06/21/2017    |
| 313385HD1                               | 53078        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,993,583.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 140              | 06/21/2017    |
| 313397BW0                               | 52927        | FREDDIE DISCOUNT           |                 | 10/26/2016    | 3,000,000.00 | 2,999,568.00 | 2,996,577.51 | 0.370       | AA  | 0.370   | 13               | 02/14/2017    |

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| CUSIP                                   | Investment # | Issuer                         | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---|--------------|--------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 313397ET4                               | 52933        | FREDDIE DISCOUNT               |                       | 11/02/2016    | 3,000,000.00          | 2,996,379.00          | 2,992,791.67          | 0.500       | AA  | 0.501        | 82               | 04/24/2017    |
| 313397FT3                               | 52951        | FREDDIE DISCOUNT               |                       | 11/15/2016    | 3,000,000.00          | 2,995,230.00          | 2,990,953.33          | 0.590       | AA  | 0.595        | 106              | 05/18/2017    |
| 313397GY1                               | 52976        | FREDDIE DISCOUNT               |                       | 11/29/2016    | 3,000,000.00          | 2,993,811.00          | 2,990,547.50          | 0.570       | AA  | 0.576        | 135              | 06/16/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>413,575,245.19</b> |               | <b>417,000,000.00</b> | <b>416,483,248.67</b> | <b>416,131,185.46</b> |             |     | <b>0.551</b> | <b>80</b>        |               |
| <b>Medium Term Notes</b>                |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 06406HCR8                               | 52253        | Bank of New York Mellon        |                       | 02/04/2014    | 2,000,000.00          | 2,015,862.00          | 1,999,086.52          | 2.200       | A   | 2.193        | 761              | 03/04/2019    |
| 459200HZ7                               | 52414        | IBM                            |                       | 02/06/2015    | 2,000,000.00          | 1,997,812.00          | 1,997,938.43          | 1.125       | AA  | 1.212        | 370              | 02/06/2018    |
| 94988J5D5                               | 52770        | Wells Fargo                    |                       | 06/02/2016    | 3,000,000.00          | 2,988,144.00          | 2,998,997.60          | 1.750       | AA  | 1.740        | 842              | 05/24/2019    |
| <b>Subtotal and Average</b>             |              |                                | <b>6,995,909.39</b>   |               | <b>7,000,000.00</b>   | <b>7,001,818.00</b>   | <b>6,996,022.55</b>   |             |     | <b>1.719</b> | <b>684</b>       |               |
| <b>Money Market</b>                     |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS52411                                | 52411        | Fidelity Inst Government       |                       |               | 67,000,000.00         | 67,000,000.00         | 67,000,000.00         | 0.470       | AAA | 0.464        | 1                |               |
| SYS50863                                | 50863        | Invesco                        |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.380       | AAA | 0.375        | 1                |               |
| SYS51499                                | 51499        | JP Morgan & Co.                |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.030       | AAA | 0.030        | 1                |               |
| SYS52471                                | 52471        | Morgan Stanley Inst Government |                       |               | 43,000,000.00         | 43,000,000.00         | 43,000,000.00         | 0.470       | AAA | 0.464        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>111,580,645.16</b> |               | <b>110,000,000.00</b> | <b>110,000,000.00</b> | <b>110,000,000.00</b> |             |     | <b>0.464</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>    |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS43                                   | 43           | Local Agency Investment Fund   |                       |               | 65,000,000.00         | 64,962,548.50         | 65,000,000.00         | 0.750       |     | 0.740        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>65,000,000.00</b>  |               | <b>65,000,000.00</b>  | <b>64,962,548.50</b>  | <b>65,000,000.00</b>  |             |     | <b>0.740</b> | <b>1</b>         |               |
| <b>Negotiable CD's</b>                  |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 62478TTQ2                               | 52916        | MUFG Union Bank NA             |                       | 10/21/2016    | 3,000,000.00          | 2,999,988.00          | 3,000,000.00          | 0.530       | A-1 | 0.530        | 0                | 02/01/2017    |
| 62478TUC1                               | 52958        | MUFG Union Bank NA             |                       | 11/18/2016    | 3,000,000.00          | 2,999,901.00          | 3,000,000.00          | 0.610       | A-1 | 0.602        | 28               | 03/01/2017    |
| 62478TUS6                               | 53001        | MUFG Union Bank NA             |                       | 12/15/2016    | 3,000,000.00          | 2,999,973.00          | 3,000,000.00          | 0.640       | A-1 | 0.640        | 28               | 03/01/2017    |
| 62478TUT4                               | 53015        | MUFG Union Bank NA             |                       | 12/19/2016    | 3,000,000.00          | 2,998,389.00          | 3,000,000.00          | 0.680       | A-1 | 0.680        | 84               | 04/26/2017    |
| 62478TVD8                               | 53057        | MUFG Union Bank NA             |                       | 01/23/2017    | 3,000,000.00          | 2,997,903.00          | 3,000,000.00          | 0.660       | A-1 | 0.660        | 89               | 05/01/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>13,161,290.32</b>  |               | <b>15,000,000.00</b>  | <b>14,996,154.00</b>  | <b>15,000,000.00</b>  |             |     | <b>0.622</b> | <b>46</b>        |               |
| <b>California State-GOB</b>             |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13063CHN3                               | 52270        | State of California            |                       | 03/27/2014    | 3,000,000.00          | 3,217,320.00          | 3,206,724.23          | 5.000       | AA  | 1.115        | 668              | 12/01/2018    |
| <b>Subtotal and Average</b>             |              |                                | <b>3,211,119.39</b>   |               | <b>3,000,000.00</b>   | <b>3,217,320.00</b>   | <b>3,206,724.23</b>   |             |     | <b>1.115</b> | <b>668</b>       |               |

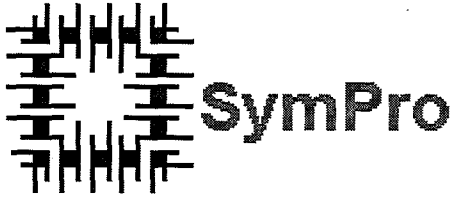


**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2017**

| CUSIP                                    | Investment # | Issuer              | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|--|--------------|---------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>State of California Revenue Bonds</b> |              |                     |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13068LLC7                                | 52192        | State of California |                       | 11/20/2013    | 700,000.00            | 720,545.00            | 720,371.03            | 5.000       | A   | 1.016        | 273              | 11/01/2017    |
| <b>Subtotal and Average</b>              |              |                     | <b>721,429.74</b>     |               | <b>700,000.00</b>     | <b>720,545.00</b>     | <b>720,371.03</b>     |             |     | <b>1.016</b> | <b>273</b>       |               |
| <b>Total and Average</b>                 |              |                     | <b>762,636,788.31</b> |               | <b>766,700,000.00</b> | <b>766,032,402.17</b> | <b>766,026,562.27</b> |             |     | <b>0.669</b> | <b>163</b>       |               |

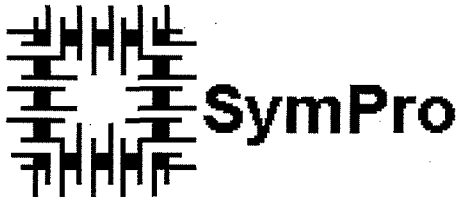
**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Cash  
January 31, 2017**

| CUSIP | Investment # | Issuer                            | Average Balance       | Purchase Date                | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity |
|-------|--------------|-----------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|
|       |              | <b>Average Balance</b>            | <b>0.00</b>           |                              |                       |                       |                       |             |     |              |                  |
|       |              |                                   |                       | Accrued Interest at Purchase |                       | 279.17                | 279.17                |             |     |              | 0                |
|       |              |                                   |                       | Subtotal                     |                       | 279.17                | 279.17                |             |     |              |                  |
|       |              | <b>Total Cash and Investments</b> | <b>762,636,788.31</b> |                              | <b>766,700,000.00</b> | <b>766,032,681.34</b> | <b>766,026,841.44</b> |             |     | <b>0.669</b> | <b>163</b>       |



**City Pool Portfolio  
Aging Report  
By Maturity Date  
As of February 1, 2017**

|                  |                     |                             |                        |                   | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |
|------------------|---------------------|-----------------------------|------------------------|-------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| Aging Interval:  | 0 days              | ( 02/01/2017 - 02/01/2017 ) | 6 Maturities           | 0 Payments        | 178,000,000.00        | 23.22%                  | 178,000,000.00        | 177,962,536.50          |
| Aging Interval:  | 1 - 30 days         | ( 02/02/2017 - 03/03/2017 ) | 32 Maturities          | 0 Payments        | 96,000,000.00         | 12.52%                  | 95,889,204.58         | 95,983,857.00           |
| Aging Interval:  | 31 - 90 days        | ( 03/04/2017 - 05/02/2017 ) | 56 Maturities          | 0 Payments        | 176,000,000.00        | 22.96%                  | 175,703,716.28        | 175,834,883.67          |
| Aging Interval:  | 91 - 180 days       | ( 05/03/2017 - 07/31/2017 ) | 48 Maturities          | 0 Payments        | 158,000,000.00        | 20.61%                  | 157,574,676.42        | 157,705,519.00          |
| Aging Interval:  | 181 - 360 days      | ( 08/01/2017 - 01/27/2018 ) | 10 Maturities          | 0 Payments        | 29,700,000.00         | 3.87%                   | 29,673,068.68         | 29,694,645.00           |
| Aging Interval:  | 361 - 1080 days     | ( 01/28/2018 - 01/17/2020 ) | 43 Maturities          | 0 Payments        | 129,000,000.00        | 16.83%                  | 129,185,896.31        | 128,850,961.00          |
| Aging Interval:  | 1081 days and after | ( 01/18/2020 - )            | 0 Maturities           | 0 Payments        | 0.00                  | 0.00%                   | 0.00                  | 0.00                    |
| <b>Total for</b> |                     |                             | <b>195 Investments</b> | <b>0 Payments</b> |                       | <b>100.00</b>           | <b>766,026,562.27</b> | <b>766,032,402.17</b>   |



**City Pool Portfolio  
Portfolio Management  
Portfolio Summary  
February 28, 2017**

| <b>Investments</b>                | <b>Par Value</b>      | <b>Market Value</b>   | <b>Book Value</b>     | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Federal Agency Issues - Coupon    | 164,000,000.00        | 163,671,199.00        | 163,974,498.05        | 20.73                 | 875         | 556                     | 1.076                 | 1.090                 |
| Federal Agency Issues - Discount  | 425,000,000.00        | 424,382,131.67        | 423,932,111.14        | 53.61                 | 150         | 90                      | 0.590                 | 0.599                 |
| Medium Term Notes                 | 7,000,000.00          | 7,011,543.00          | 6,996,264.49          | 0.88                  | 1,308       | 656                     | 1.719                 | 1.742                 |
| Money Market                      | 112,000,000.00        | 112,000,000.00        | 112,000,000.00        | 14.16                 | 1           | 1                       | 0.480                 | 0.487                 |
| Local Agency Investment Funds     | 65,000,000.00         | 64,962,548.50         | 65,000,000.00         | 8.22                  | 1           | 1                       | 0.766                 | 0.777                 |
| Negotiable CD's                   | 15,000,000.00         | 14,999,043.00         | 15,000,000.00         | 1.90                  | 97          | 36                      | 0.646                 | 0.655                 |
| California State-GOB              | 3,000,000.00          | 3,213,450.00          | 3,197,327.67          | 0.40                  | 1,710       | 640                     | 1.115                 | 1.131                 |
| State of California Revenue Bonds | 700,000.00            | 719,768.00            | 718,107.59            | 0.09                  | 1,442       | 245                     | 1.016                 | 1.031                 |
| <b>Investments</b>                | <b>791,700,000.00</b> | <b>790,959,683.17</b> | <b>790,818,308.94</b> | <b>100.00%</b>        | <b>284</b>  | <b>173</b>              | <b>0.703</b>          | <b>0.713</b>          |

| <b>Cash and Accrued Interest</b>  |                       |                       |                       |  |            |            |              |              |
|-----------------------------------|-----------------------|-----------------------|-----------------------|--|------------|------------|--------------|--------------|
| Accrued Interest at Purchase      |                       | 112.50                | 112.50                |  |            |            |              |              |
| Subtotal                          |                       | 112.50                | 112.50                |  |            |            |              |              |
| <b>Total Cash and Investments</b> | <b>791,700,000.00</b> | <b>790,959,795.67</b> | <b>790,818,421.44</b> |  | <b>284</b> | <b>173</b> | <b>0.703</b> | <b>0.713</b> |

| <b>Total Earnings</b>           | <b>February 28 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|---------------------------------|----------------------------|
| Current Year                    | 418,976.17                      | 2,761,989.61               |
| <b>Average Daily Balance</b>    | <b>776,837,651.32</b>           | <b>698,521,458.63</b>      |
| <b>Effective Rate of Return</b> | <b>0.70%</b>                    | <b>0.59%</b>               |

Katano Kasaine, Treasury Manager

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2017**

| CUSIP                                 | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 3133EC7A6                             | 52044        | FEDERAL FARM CREDIT BANK   |                 | 12/12/2012    | 3,000,000.00 | 2,998,953.00 | 2,999,836.08 | 0.820       | AA  | 0.816   | 286              | 12/12/2017    |
| 3133EDDV1                             | 52250        | FEDERAL FARM CREDIT BANK   |                 | 01/23/2014    | 3,000,000.00 | 3,007,467.00 | 2,999,613.33 | 1.160       | AA  | 1.164   | 236              | 10/23/2017    |
| 3133EFJL2                             | 52538        | FEDERAL FARM CREDIT BANK   |                 | 10/13/2015    | 3,000,000.00 | 2,999,919.00 | 3,000,000.00 | 0.730       | AA  | 0.720   | 226              | 10/13/2017    |
| 3133EC7A6                             | 52627        | FEDERAL FARM CREDIT BANK   |                 | 12/31/2015    | 3,000,000.00 | 2,998,953.00 | 2,992,544.08 | 0.820       | AA  | 1.127   | 286              | 12/12/2017    |
| 3133EGJZ9                             | 52810        | FEDERAL FARM CREDIT BANK   |                 | 07/07/2016    | 3,000,000.00 | 2,967,654.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 677              | 01/07/2019    |
| 3133EGJZ9                             | 52813        | FEDERAL FARM CREDIT BANK   |                 | 07/12/2016    | 3,000,000.00 | 2,967,654.00 | 2,999,776.76 | 1.000       | AA  | 0.990   | 677              | 01/07/2019    |
| 3133EGMQ5                             | 52818        | FEDERAL FARM CREDIT BANK   |                 | 07/18/2016    | 3,000,000.00 | 2,980,842.00 | 3,000,000.00 | 0.880       | AA  | 0.868   | 504              | 07/18/2018    |
| 3133EGTT2                             | 52873        | FEDERAL FARM CREDIT BANK   |                 | 09/12/2016    | 3,000,000.00 | 2,959,461.00 | 3,000,000.00 | 1.200       | AA  | 1.184   | 925              | 09/12/2019    |
| 3133EGYD1                             | 52906        | FEDERAL FARM CREDIT BANK   |                 | 10/12/2016    | 3,000,000.00 | 2,982,990.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 590              | 10/12/2018    |
| 3133EGD77                             | 52934        | FEDERAL FARM CREDIT BANK   |                 | 11/03/2016    | 3,000,000.00 | 2,974,938.00 | 3,000,000.00 | 1.120       | AA  | 1.105   | 793              | 05/03/2019    |
| 3133EGN84                             | 52977        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,988,597.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 919              | 09/06/2019    |
| 3133EGN84                             | 52978        | FEDERAL FARM CREDIT BANK   |                 | 12/06/2016    | 3,000,000.00 | 2,988,597.00 | 3,000,000.00 | 1.480       | AA  | 1.460   | 919              | 09/06/2019    |
| 3133EG5Q4                             | 53079        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,999,973.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 702              | 02/01/2019    |
| 3133EG5Q4                             | 53080        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,999,973.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 702              | 02/01/2019    |
| 3133EG5U5                             | 53081        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,999,844.00 | 3,000,000.00 | 1.330       | AA  | 1.312   | 702              | 02/01/2019    |
| 3133EG5Q4                             | 53082        | FEDERAL FARM CREDIT BANK   |                 | 02/01/2017    | 3,000,000.00 | 2,999,973.00 | 3,000,000.00 | 1.300       | AA  | 1.282   | 702              | 02/01/2019    |
| 3133EHAJ2                             | 53113        | FEDERAL FARM CREDIT BANK   |                 | 02/27/2017    | 3,000,000.00 | 2,999,022.00 | 3,000,000.00 | 1.710       | AA  | 1.687   | 1,093            | 02/27/2020    |
| 3130A7CX1                             | 52651        | FEDERAL HOME LOAN BANK     |                 | 02/18/2016    | 5,000,000.00 | 4,994,890.00 | 4,999,219.84 | 0.875       | AA  | 0.875   | 383              | 03/19/2018    |
| 3130A7GC3                             | 52685        | FEDERAL HOME LOAN BANK     |                 | 03/28/2016    | 3,000,000.00 | 2,996,970.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 576              | 09/28/2018    |
| 3130A8PK3                             | 52812        | FEDERAL HOME LOAN BANK     |                 | 07/08/2016    | 3,000,000.00 | 2,980,323.00 | 2,995,701.15 | 0.625       | AA  | 0.716   | 524              | 08/07/2018    |
| 3130AAQZ4                             | 53070        | FEDERAL HOME LOAN BANK     |                 | 01/30/2017    | 3,000,000.00 | 2,998,026.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 700              | 01/30/2019    |
| 3130A8DW0                             | 52787        | Federal Home Loan Discount |                 | 06/22/2016    | 3,000,000.00 | 2,999,190.00 | 3,000,000.00 | 1.150       | AA  | 1.134   | 478              | 06/22/2018    |
| 3137EADH9                             | 52244        | FEDERAL HOME LOAN MTG CORP |                 | 12/30/2013    | 3,000,000.00 | 3,003,510.00 | 2,999,325.18 | 1.000       | AA  | 1.055   | 120              | 06/29/2017    |
| 3134G7U25                             | 52548        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,998,614.00 | 3,000,000.00 | 0.800       | AA  | 0.789   | 240              | 10/27/2017    |
| 3134G7V24                             | 52549        | FEDERAL HOME LOAN MTG CORP |                 | 10/27/2015    | 3,000,000.00 | 2,999,682.00 | 3,000,000.00 | 0.750       | AA  | 0.740   | 240              | 10/27/2017    |
| 3134G7W72                             | 52550        | FEDERAL HOME LOAN MTG CORP |                 | 10/28/2015    | 3,000,000.00 | 3,000,057.00 | 3,000,000.00 | 0.700       | AA  | 0.690   | 149              | 07/28/2017    |
| 3134G8KV0                             | 52656        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,991,966.00 | 3,000,000.00 | 1.150       | AA  | 1.132   | 635              | 11/26/2018    |
| 3134G8L98                             | 52657        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,999,964.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 362              | 02/26/2018    |
| 3134G8L98                             | 52658        | FEDERAL HOME LOAN MTG CORP |                 | 02/26/2016    | 3,000,000.00 | 2,999,964.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 362              | 02/26/2018    |
| 3137EAEA3                             | 52699        | FEDERAL HOME LOAN MTG CORP |                 | 04/07/2016    | 3,000,000.00 | 2,991,327.00 | 2,997,403.63 | 0.750       | AA  | 1.088   | 404              | 04/09/2018    |
| 3134G9XC6                             | 52798        | FEDERAL HOME LOAN MTG CORP |                 | 06/28/2016    | 3,000,000.00 | 2,984,769.00 | 3,000,000.00 | 1.050       | AA  | 1.036   | 667              | 12/28/2018    |
| 3134G96M4                             | 52846        | FEDERAL HOME LOAN MTG CORP |                 | 08/24/2016    | 3,000,000.00 | 2,997,456.00 | 3,000,000.00 | 0.875       | AA  | 0.832   | 541              | 08/24/2018    |
| 3134GAEU4                             | 52868        | FEDERAL HOME LOAN MTG CORP |                 | 08/30/2016    | 3,000,000.00 | 2,981,568.00 | 3,000,000.00 | 1.000       | AA  | 0.986   | 545              | 08/28/2018    |
| 3134G96M4                             | 52869        | FEDERAL HOME LOAN MTG CORP |                 | 09/08/2016    | 3,000,000.00 | 2,997,456.00 | 3,000,000.00 | 0.875       | AA  | 1.270   | 541              | 08/24/2018    |
| 3134GAGF5                             | 52872        | FEDERAL HOME LOAN MTG CORP |                 | 09/13/2016    | 3,000,000.00 | 2,992,860.00 | 3,000,000.00 | 1.100       | AA  | 1.085   | 561              | 09/13/2018    |
| 3134GAJS4                             | 52897        | FEDERAL HOME LOAN MTG CORP |                 | 09/28/2016    | 3,000,000.00 | 2,991,372.00 | 3,000,000.00 | 0.875       | AA  | 1.230   | 576              | 09/28/2018    |

Portfolio POOL  
AP  
PM (PRF\_PM2) 7.3.0

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2017**

| CUSIP                                   | Investment # | Issuer                     | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b>   |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 3134GAPH1                               | 52901        | FEDERAL HOME LOAN MTG CORP |                       | 09/30/2016    | 3,000,000.00          | 2,988,207.00          | 3,000,000.00          | 0.825       | AA  | 0.814        | 943              | 09/30/2019    |
| 3134GASM7                               | 52923        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,989,926.00          | 3,000,000.00          | 0.750       | AA  | 1.306        | 604              | 10/26/2018    |
| 3134GATS3                               | 52924        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,998,440.00          | 3,000,000.00          | 0.625       | AA  | 0.616        | 604              | 10/26/2018    |
| 3134GATS3                               | 52925        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,998,440.00          | 3,000,000.00          | 0.625       | AA  | 1.170        | 604              | 10/26/2018    |
| 3134GATS3                               | 52926        | FEDERAL HOME LOAN MTG CORP |                       | 10/26/2016    | 3,000,000.00          | 2,998,440.00          | 3,000,000.00          | 0.625       | AA  | 1.170        | 604              | 10/26/2018    |
| 3134GASE5                               | 52930        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,992,263.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 604              | 10/26/2018    |
| 3134GASE5                               | 52931        | FEDERAL HOME LOAN MTG CORP |                       | 10/28/2016    | 3,000,000.00          | 2,992,263.00          | 3,000,000.00          | 1.050       | AA  | 1.036        | 604              | 10/26/2018    |
| 3134GAUY8                               | 52932        | FEDERAL HOME LOAN MTG CORP |                       | 10/31/2016    | 3,000,000.00          | 2,996,595.00          | 3,000,000.00          | 0.750       | AA  | 0.833        | 604              | 10/26/2018    |
| 3134GAYE8                               | 52968        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,992,893.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 637              | 11/28/2018    |
| 3134GAYE8                               | 52969        | FEDERAL HOME LOAN MTG CORP |                       | 11/28/2016    | 3,000,000.00          | 2,992,893.00          | 3,000,000.00          | 1.125       | AA  | 1.110        | 637              | 11/28/2018    |
| 3134GAK78                               | 53066        | FEDERAL HOME LOAN MTG CORP |                       | 01/26/2017    | 3,000,000.00          | 2,997,654.00          | 2,999,571.91          | 1.350       | AA  | 1.339        | 695              | 01/25/2019    |
| 3134GA6K5                               | 53102        | FEDERAL HOME LOAN MTG CORP |                       | 02/22/2017    | 3,000,000.00          | 2,999,088.00          | 3,000,000.00          | 0.750       | AA  | 0.740        | 723              | 02/22/2019    |
| 3134GA6H2                               | 53116        | FEDERAL HOME LOAN MTG CORP |                       | 02/28/2017    | 3,000,000.00          | 2,996,955.00          | 3,000,000.00          | 1.375       | AA  | 1.356        | 729              | 02/28/2019    |
| 3135G0ZA4                               | 52247        | FEDERAL NATIONAL MORTGAGE  |                       | 01/13/2014    | 3,000,000.00          | 3,033,534.00          | 2,994,423.92          | 1.875       | AA  | 1.948        | 720              | 02/19/2019    |
| 3135G0M42                               | 52815        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,990,223.00          | 2,998,975.00          | 0.900       | AA  | 0.913        | 499              | 07/13/2018    |
| 3135G0M42                               | 52817        | FEDERAL NATIONAL MORTGAGE  |                       | 07/13/2016    | 3,000,000.00          | 2,990,223.00          | 2,998,975.00          | 0.900       | AA  | 0.913        | 499              | 07/13/2018    |
| 3137EADF3                               | 51916        | FREDDIE MAC                |                       | 03/26/2012    | 3,000,000.00          | 3,003,885.00          | 2,999,276.95          | 1.250       | AA  | 1.350        | 77               | 05/17/2017    |
| 3137EADL0                               | 52260        | FREDDIE MAC                |                       | 02/26/2014    | 3,000,000.00          | 3,004,503.00          | 2,999,855.22          | 1.000       | AA  | 0.995        | 212              | 09/29/2017    |
| <b>Subtotal and Average</b>             |              |                            | <b>161,401,917.98</b> |               | <b>164,000,000.00</b> | <b>163,671,199.00</b> | <b>163,974,498.05</b> |             |     | <b>1.076</b> | <b>556</b>       |               |
| <b>Federal Agency Issues - Discount</b> |              |                            |                       |               |                       |                       |                       |             |     |              |                  |               |
| 313385DT0                               | 52907        | Federal Home Loan Discount |                       | 10/18/2016    | 3,000,000.00          | 2,999,001.00          | 2,994,123.33          | 0.430       | AA  | 0.431        | 30               | 03/31/2017    |
| 313385EN2                               | 52909        | Federal Home Loan Discount |                       | 10/19/2016    | 3,000,000.00          | 2,998,041.00          | 2,992,871.67          | 0.470       | AA  | 0.471        | 49               | 04/19/2017    |
| 313385DL7                               | 52913        | Federal Home Loan Discount |                       | 10/20/2016    | 5,000,000.00          | 4,998,720.00          | 4,990,958.33          | 0.420       | AA  | 0.421        | 23               | 03/24/2017    |
| 313385DK9                               | 52919        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,999,268.00          | 2,994,750.00          | 0.420       | AA  | 0.421        | 22               | 03/23/2017    |
| 313385DK9                               | 52920        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,999,268.00          | 2,994,750.00          | 0.420       | AA  | 0.421        | 22               | 03/23/2017    |
| 313385EQ5                               | 52921        | Federal Home Loan Discount |                       | 10/24/2016    | 3,000,000.00          | 2,997,960.00          | 2,992,989.17          | 0.470       | AA  | 0.471        | 51               | 04/21/2017    |
| 313385CU8                               | 52929        | Federal Home Loan Discount |                       | 10/27/2016    | 3,000,000.00          | 2,999,766.00          | 2,995,490.00          | 0.410       | AA  | 0.411        | 7                | 03/08/2017    |
| 313385EV4                               | 52935        | Federal Home Loan Discount |                       | 11/07/2016    | 3,000,000.00          | 2,997,759.00          | 2,993,058.33          | 0.490       | AA  | 0.491        | 56               | 04/26/2017    |
| 313385FK7                               | 52939        | Federal Home Loan Discount |                       | 11/09/2016    | 3,000,000.00          | 2,996,850.00          | 2,991,658.33          | 0.550       | AA  | 0.552        | 70               | 05/10/2017    |
| 313385FM3                               | 52948        | Federal Home Loan Discount |                       | 11/14/2016    | 3,000,000.00          | 2,996,760.00          | 2,991,273.75          | 0.585       | AA  | 0.587        | 72               | 05/12/2017    |
| 313385DD5                               | 52949        | Federal Home Loan Discount |                       | 11/15/2016    | 3,000,000.00          | 2,999,466.00          | 2,994,459.17          | 0.545       | AA  | 0.546        | 16               | 03/17/2017    |
| 313385FM3                               | 52950        | Federal Home Loan Discount |                       | 11/15/2016    | 3,000,000.00          | 2,996,760.00          | 2,991,248.33          | 0.590       | AA  | 0.592        | 72               | 05/12/2017    |
| 313385FS0                               | 52952        | Federal Home Loan Discount |                       | 11/16/2016    | 3,000,000.00          | 2,996,535.00          | 2,990,414.67          | 0.632       | AA  | 0.634        | 77               | 05/17/2017    |
| 313385FS0                               | 52953        | Federal Home Loan Discount |                       | 11/16/2016    | 3,000,000.00          | 2,996,535.00          | 2,990,445.00          | 0.630       | AA  | 0.632        | 77               | 05/17/2017    |
| 313385FS0                               | 52954        | Federal Home Loan Discount |                       | 11/16/2016    | 3,000,000.00          | 2,996,535.00          | 2,990,369.17          | 0.635       | AA  | 0.637        | 77               | 05/17/2017    |

**City Pool Portfolio  
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| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385EX0                               | 52955        | Federal Home Loan Discount |                 | 11/16/2016    | 3,000,000.00 | 2,997,681.00 | 2,992,121.67 | 0.580       | AA  | 0.582   | 58               | 04/28/2017    |
| 313385CP9                               | 52956        | Federal Home Loan Discount |                 | 11/17/2016    | 3,000,000.00 | 2,999,934.00 | 2,995,406.67 | 0.520       | AA  | 0.521   | 2                | 03/03/2017    |
| 313385CP9                               | 52957        | Federal Home Loan Discount |                 | 11/17/2016    | 3,000,000.00 | 2,999,934.00 | 2,995,406.67 | 0.520       | AA  | 0.521   | 2                | 03/03/2017    |
| 313385EX0                               | 52959        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,997,681.00 | 2,992,352.50 | 0.570       | AA  | 0.571   | 58               | 04/28/2017    |
| 313385EV4                               | 52960        | Federal Home Loan Discount |                 | 11/18/2016    | 3,000,000.00 | 2,997,759.00 | 2,992,447.50 | 0.570       | AA  | 0.571   | 56               | 04/26/2017    |
| 313385DZ6                               | 52962        | Federal Home Loan Discount |                 | 11/21/2016    | 3,000,000.00 | 2,998,560.00 | 2,993,766.67 | 0.550       | AA  | 0.551   | 36               | 04/06/2017    |
| 313385DL7                               | 52964        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,999,232.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 23               | 03/24/2017    |
| 313385EG7                               | 52965        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,998,281.00 | 2,993,373.33 | 0.560       | AA  | 0.561   | 43               | 04/13/2017    |
| 313385DL7                               | 52966        | Federal Home Loan Discount |                 | 11/22/2016    | 3,000,000.00 | 2,999,232.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 23               | 03/24/2017    |
| 313385FE1                               | 52970        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,997,075.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 65               | 05/05/2017    |
| 313385EV4                               | 52971        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,997,759.00 | 2,992,984.59 | 0.565       | AA  | 0.566   | 56               | 04/26/2017    |
| 313385EG7                               | 52972        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,998,281.00 | 2,993,540.00 | 0.570       | AA  | 0.571   | 43               | 04/13/2017    |
| SYS52973                                | 52973        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,994,026.67 | 2,994,026.67 | 0.560       | AA  | 0.561   | 35               | 04/05/2017    |
| 313385FE1                               | 52974        | Federal Home Loan Discount |                 | 11/28/2016    | 3,000,000.00 | 2,997,075.00 | 2,992,100.00 | 0.600       | AA  | 0.602   | 65               | 05/05/2017    |
| 313385JN7                               | 52975        | Federal Home Loan Discount |                 | 11/29/2016    | 3,000,000.00 | 2,993,112.00 | 2,987,162.49 | 0.650       | AA  | 0.659   | 145              | 07/24/2017    |
| 313385GR1                               | 52982        | Federal Home Loan Discount |                 | 12/09/2016    | 3,000,000.00 | 2,995,416.00 | 2,990,445.00 | 0.630       | AA  | 0.632   | 100              | 06/09/2017    |
| 313385DW3                               | 52986        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,998,680.00 | 2,994,493.33 | 0.590       | AA  | 0.591   | 33               | 04/03/2017    |
| 313385DC7                               | 52988        | Federal Home Loan Discount |                 | 12/12/2016    | 3,000,000.00 | 2,999,499.00 | 2,995,495.83 | 0.575       | AA  | 0.576   | 15               | 03/16/2017    |
| 313385DS2                               | 52992        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,999,034.00 | 2,994,965.00 | 0.570       | AA  | 0.571   | 29               | 03/30/2017    |
| 313385DP8                               | 52993        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,999,133.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 26               | 03/27/2017    |
| 313385DQ6                               | 52994        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,999,100.00 | 2,995,060.00 | 0.570       | AA  | 0.571   | 27               | 03/28/2017    |
| 313385DP8                               | 52996        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,999,133.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 26               | 03/27/2017    |
| 313385DW3                               | 52997        | Federal Home Loan Discount |                 | 12/14/2016    | 3,000,000.00 | 2,998,680.00 | 2,994,637.50 | 0.585       | AA  | 0.586   | 33               | 04/03/2017    |
| 313385EX0                               | 52998        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,997,681.00 | 2,993,746.67 | 0.560       | AA  | 0.561   | 58               | 04/28/2017    |
| 313385HE9                               | 53000        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,994,822.00 | 2,990,077.50 | 0.630       | AA  | 0.639   | 113              | 06/22/2017    |
| 313385DQ6                               | 53002        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,999,100.00 | 2,995,450.83 | 0.530       | AA  | 0.531   | 27               | 03/28/2017    |
| 313385EW2                               | 53003        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,997,720.00 | 2,994,125.83 | 0.530       | AA  | 0.531   | 57               | 04/27/2017    |
| 313385FQ4                               | 53004        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,996,625.00 | 2,992,450.00 | 0.600       | AA  | 0.602   | 75               | 05/15/2017    |
| 313385DQ6                               | 53005        | Federal Home Loan Discount |                 | 12/15/2016    | 3,000,000.00 | 2,999,100.00 | 2,995,107.50 | 0.570       | AA  | 0.571   | 27               | 03/28/2017    |
| 313385EL6                               | 53006        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,998,119.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 47               | 04/17/2017    |
| 313385DQ6                               | 53007        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,100.00 | 2,995,325.00 | 0.550       | AA  | 0.551   | 27               | 03/28/2017    |
| 313385HC3                               | 53008        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,994,912.00 | 2,990,390.00 | 0.620       | AA  | 0.629   | 111              | 06/20/2017    |
| 313385EL6                               | 53009        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,998,119.00 | 2,994,408.33 | 0.550       | AA  | 0.551   | 47               | 04/17/2017    |
| 313385DQ6                               | 53010        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,100.00 | 2,995,325.01 | 0.550       | AA  | 0.551   | 27               | 03/28/2017    |
| 313385FH4                               | 53011        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,996,940.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 68               | 05/08/2017    |
| 313385DG8                               | 53012        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,999,367.00 | 2,996,083.33 | 0.500       | AA  | 0.501   | 19               | 03/20/2017    |

**City Pool Portfolio  
Portfolio Management  
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| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385FH4                               | 53013        | Federal Home Loan Discount |                 | 12/16/2016    | 3,000,000.00 | 2,996,940.00 | 2,992,850.01 | 0.600       | AA  | 0.601   | 68               | 05/08/2017    |
| 313385HC3                               | 53016        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,994,912.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 111              | 06/20/2017    |
| 313385HC3                               | 53017        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,994,912.00 | 2,990,545.00 | 0.620       | AA  | 0.629   | 111              | 06/20/2017    |
| 313385EL6                               | 53019        | Federal Home Loan Discount |                 | 12/19/2016    | 5,000,000.00 | 4,996,865.00 | 4,990,909.72 | 0.550       | AA  | 0.551   | 47               | 04/17/2017    |
| 313385EL6                               | 53021        | Federal Home Loan Discount |                 | 12/19/2016    | 3,000,000.00 | 2,998,119.00 | 2,994,545.83 | 0.550       | AA  | 0.551   | 47               | 04/17/2017    |
| 313385EL6                               | 53023        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 4,996,865.00 | 4,990,986.11 | 0.550       | AA  | 0.551   | 47               | 04/17/2017    |
| 313385DW3                               | 53025        | Federal Home Loan Discount |                 | 12/20/2016    | 5,000,000.00 | 4,997,800.00 | 4,991,983.35 | 0.555       | AA  | 0.556   | 33               | 04/03/2017    |
| 313385HC3                               | 53026        | Federal Home Loan Discount |                 | 12/20/2016    | 3,000,000.00 | 2,994,912.00 | 2,990,900.00 | 0.600       | AA  | 0.602   | 111              | 06/20/2017    |
| 313385FL5                               | 53027        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,994,675.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 71               | 05/11/2017    |
| 313385FM3                               | 53028        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,994,600.00 | 4,988,561.10 | 0.580       | AA  | 0.581   | 72               | 05/12/2017    |
| 313385FL5                               | 53029        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,994,675.00 | 4,988,641.67 | 0.580       | AA  | 0.581   | 71               | 05/11/2017    |
| 313385HD1                               | 53030        | Federal Home Loan Discount |                 | 12/21/2016    | 5,000,000.00 | 4,991,445.00 | 4,983,695.83 | 0.645       | AA  | 0.647   | 112              | 06/21/2017    |
| 313385HB5                               | 53032        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,991,595.00 | 4,984,088.89 | 0.640       | AA  | 0.642   | 110              | 06/19/2017    |
| 313385HD1                               | 53033        | Federal Home Loan Discount |                 | 12/22/2016    | 5,000,000.00 | 4,991,445.00 | 4,983,659.72 | 0.650       | AA  | 0.652   | 112              | 06/21/2017    |
| 313385CZ7                               | 53034        | Federal Home Loan Discount |                 | 12/22/2016    | 3,000,000.00 | 2,999,601.00 | 2,996,456.25 | 0.525       | AA  | 0.526   | 12               | 03/13/2017    |
| 313385HF6                               | 53035        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,994,774.00 | 2,991,100.00 | 0.600       | AA  | 0.602   | 114              | 06/23/2017    |
| 313385DP8                               | 53040        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,999,133.00 | 2,996,025.00 | 0.530       | AA  | 0.531   | 26               | 03/27/2017    |
| 313385JH0                               | 53041        | Federal Home Loan Discount |                 | 12/27/2016    | 3,000,000.00 | 2,993,349.00 | 2,988,525.00 | 0.675       | AA  | 0.685   | 140              | 07/19/2017    |
| 313385ED4                               | 53042        | Federal Home Loan Discount |                 | 12/28/2016    | 3,000,000.00 | 2,998,401.00 | 2,995,064.58 | 0.575       | AA  | 0.576   | 40               | 04/10/2017    |
| 313385EP7                               | 53044        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,997,999.00 | 2,994,680.01 | 0.570       | AA  | 0.571   | 50               | 04/20/2017    |
| 313385EP7                               | 53045        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,997,999.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 50               | 04/20/2017    |
| 313385EP7                               | 53046        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,997,999.00 | 2,994,680.00 | 0.570       | AA  | 0.571   | 50               | 04/20/2017    |
| 313385J6                                | 53047        | Federal Home Loan Discount |                 | 12/29/2016    | 5,000,000.00 | 4,988,835.00 | 4,980,263.89 | 0.700       | AA  | 0.711   | 141              | 07/20/2017    |
| 313385DP8                               | 53048        | Federal Home Loan Discount |                 | 12/29/2016    | 3,000,000.00 | 2,999,133.00 | 2,996,113.33 | 0.530       | AA  | 0.531   | 26               | 03/27/2017    |
| 313385CZ7                               | 53049        | Federal Home Loan Discount |                 | 01/17/2017    | 3,000,000.00 | 2,999,601.00 | 2,997,616.67 | 0.520       | AA  | 0.520   | 12               | 03/13/2017    |
| 313385JC1                               | 53050        | Federal Home Loan Discount |                 | 01/18/2017    | 3,000,000.00 | 2,993,586.00 | 2,990,928.75 | 0.615       | AA  | 0.617   | 135              | 07/14/2017    |
| 313385DT0                               | 53051        | Federal Home Loan Discount |                 | 01/19/2017    | 3,000,000.00 | 2,999,001.00 | 2,996,864.17 | 0.530       | AA  | 0.531   | 30               | 03/31/2017    |
| 313385JP2                               | 53053        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,993,064.00 | 2,990,467.50 | 0.615       | AA  | 0.621   | 146              | 07/25/2017    |
| 313385JW7                               | 53054        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,991,840.00 | 2,989,545.83 | 0.650       | AA  | 0.656   | 153              | 08/01/2017    |
| 313385JK3                               | 53055        | Federal Home Loan Discount |                 | 01/20/2017    | 3,000,000.00 | 2,993,256.00 | 2,990,338.83 | 0.637       | AA  | 0.639   | 142              | 07/21/2017    |
| 313385JF4                               | 53056        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,993,445.00 | 2,990,812.50 | 0.630       | AA  | 0.632   | 138              | 07/17/2017    |
| 313385HC3                               | 53058        | Federal Home Loan Discount |                 | 01/23/2017    | 3,000,000.00 | 2,994,912.00 | 2,992,723.33 | 0.590       | AA  | 0.591   | 111              | 06/20/2017    |
| 313385EE2                               | 53059        | Federal Home Loan Discount |                 | 01/24/2017    | 3,000,000.00 | 2,998,359.00 | 2,996,599.17 | 0.530       | AA  | 0.531   | 41               | 04/11/2017    |
| 313385NC6                               | 53060        | Federal Home Loan Discount |                 | 01/24/2017    | 5,000,000.00 | 4,977,860.00 | 4,972,187.50 | 0.750       | AA  | 0.762   | 231              | 10/18/2017    |
| 313385EM4                               | 53061        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,998,080.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 48               | 04/18/2017    |
| 313385GQ3                               | 53062        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,995,461.00 | 2,993,858.33 | 0.550       | AA  | 0.551   | 99               | 06/08/2017    |

Portfolio POOL

AP

PM (PRF-PM2) 7.3.0



**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
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| CUSIP                                   | Investment # | Issuer                     | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | S&P | YTM 360 | Days to Maturity | Maturity Date |
|---|--------------|----------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|---------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                            |                 |               |              |              |              |             |     |         |                  |               |
| 313385JN7                               | 53063        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,993,112.00 | 2,990,550.00 | 0.630       | AA  | 0.632   | 145              | 07/24/2017    |
| 313385EM4                               | 53064        | Federal Home Loan Discount |                 | 01/25/2017    | 3,000,000.00 | 2,998,080.00 | 2,996,334.17 | 0.530       | AA  | 0.531   | 48               | 04/18/2017    |
| 313385GJ9                               | 53067        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,995,737.00 | 2,993,962.50 | 0.575       | AA  | 0.576   | 93               | 06/02/2017    |
| 313385GR1                               | 53068        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,995,416.00 | 2,993,571.67 | 0.580       | AA  | 0.581   | 100              | 06/09/2017    |
| 313385HL3                               | 53069        | Federal Home Loan Discount |                 | 01/27/2017    | 3,000,000.00 | 2,994,546.00 | 2,993,033.33 | 0.550       | AA  | 0.551   | 119              | 06/28/2017    |
| 313385JV9                               | 53071        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,992,779.00 | 2,990,369.17 | 0.635       | AA  | 0.637   | 152              | 07/31/2017    |
| 313385GF7                               | 53072        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,995,950.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 90               | 05/30/2017    |
| 313385GF7                               | 53073        | Federal Home Loan Discount |                 | 01/30/2017    | 3,000,000.00 | 2,995,950.00 | 2,994,400.00 | 0.560       | AA  | 0.561   | 90               | 05/30/2017    |
| 313385HD1                               | 53074        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,994,867.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 112              | 06/21/2017    |
| 313385DP8                               | 53075        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,999,133.00 | 2,997,662.50 | 0.510       | AA  | 0.510   | 26               | 03/27/2017    |
| 313385DP8                               | 53076        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,999,133.00 | 2,997,662.50 | 0.510       | AA  | 0.510   | 26               | 03/27/2017    |
| 313385HD1                               | 53077        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,994,867.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 112              | 06/21/2017    |
| 313385HD1                               | 53078        | Federal Home Loan Discount |                 | 01/31/2017    | 3,000,000.00 | 2,994,867.00 | 2,993,537.50 | 0.550       | AA  | 0.551   | 112              | 06/21/2017    |
| 313385JW7                               | 53083        | Federal Home Loan Discount |                 | 02/06/2017    | 5,000,000.00 | 4,986,400.00 | 4,984,355.56 | 0.640       | AA  | 0.642   | 153              | 08/01/2017    |
| 313385NT9                               | 53084        | Federal Home Loan Discount |                 | 02/07/2017    | 3,000,000.00 | 2,984,625.00 | 2,983,250.00 | 0.750       | AA  | 0.762   | 246              | 11/02/2017    |
| 313385LW4                               | 53085        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,988,777.00 | 2,987,050.00 | 0.700       | AA  | 0.709   | 201              | 09/18/2017    |
| 313385LW4                               | 53086        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,988,777.00 | 2,987,050.00 | 0.700       | AA  | 0.709   | 201              | 09/18/2017    |
| 313385GW0                               | 53087        | Federal Home Loan Discount |                 | 02/08/2017    | 3,000,000.00 | 2,995,188.00 | 2,994,120.00 | 0.560       | AA  | 0.561   | 105              | 06/14/2017    |
| 313385KG0                               | 53089        | Federal Home Loan Discount |                 | 02/10/2017    | 3,000,000.00 | 2,991,306.00 | 2,990,293.33 | 0.640       | AA  | 0.642   | 163              | 08/11/2017    |
| 313385LS3                               | 53091        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,989,002.00 | 2,988,516.67 | 0.650       | AA  | 0.658   | 197              | 09/14/2017    |
| 313385EN2                               | 53092        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,998,041.00 | 2,997,146.67 | 0.535       | AA  | 0.536   | 49               | 04/19/2017    |
| 313385KP0                               | 53093        | Federal Home Loan Discount |                 | 02/14/2017    | 3,000,000.00 | 2,990,934.00 | 2,989,825.00 | 0.660       | AA  | 0.666   | 170              | 08/18/2017    |
| 313385KM7                               | 53094        | Federal Home Loan Discount |                 | 02/15/2017    | 3,000,000.00 | 2,991,039.00 | 2,989,883.83 | 0.667       | AA  | 0.669   | 168              | 08/16/2017    |
| 313385FQ4                               | 53095        | Federal Home Loan Discount |                 | 02/15/2017    | 3,000,000.00 | 2,996,625.00 | 2,995,920.83 | 0.550       | AA  | 0.551   | 75               | 05/15/2017    |
| 313385NS1                               | 53096        | Federal Home Loan Discount |                 | 02/17/2017    | 3,000,000.00 | 2,984,688.00 | 2,983,509.17 | 0.770       | AA  | 0.782   | 245              | 11/01/2017    |
| 313385KP0                               | 53097        | Federal Home Loan Discount |                 | 02/17/2017    | 3,000,000.00 | 2,990,934.00 | 2,989,914.17 | 0.665       | AA  | 0.667   | 170              | 08/18/2017    |
| 313385JK3                               | 53098        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,993,256.00 | 2,992,187.50 | 0.625       | AA  | 0.627   | 142              | 07/21/2017    |
| 313385KM7                               | 53099        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,991,039.00 | 2,990,246.67 | 0.665       | AA  | 0.667   | 168              | 08/16/2017    |
| 313385HC3                               | 53100        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,994,912.00 | 2,994,248.33 | 0.580       | AA  | 0.581   | 111              | 06/20/2017    |
| 313385HD1                               | 53101        | Federal Home Loan Discount |                 | 02/21/2017    | 3,000,000.00 | 2,994,867.00 | 2,994,200.00 | 0.580       | AA  | 0.581   | 112              | 06/21/2017    |
| 313385KU9                               | 53103        | Federal Home Loan Discount |                 | 02/22/2017    | 3,000,000.00 | 2,990,667.00 | 2,989,535.00 | 0.690       | AA  | 0.692   | 175              | 08/23/2017    |
| 313385JN7                               | 53105        | Federal Home Loan Discount |                 | 02/23/2017    | 3,000,000.00 | 2,993,112.00 | 2,992,135.42 | 0.625       | AA  | 0.627   | 145              | 07/24/2017    |
| 313385JN7                               | 53106        | Federal Home Loan Discount |                 | 02/23/2017    | 3,000,000.00 | 2,993,112.00 | 2,992,135.42 | 0.625       | AA  | 0.627   | 145              | 07/24/2017    |
| 313385KT2                               | 53107        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,990,721.00 | 2,989,856.67 | 0.680       | AA  | 0.682   | 174              | 08/22/2017    |
| 313385KT2                               | 53108        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,990,721.00 | 2,989,856.67 | 0.680       | AA  | 0.682   | 174              | 08/22/2017    |
| 313385JN7                               | 53109        | Federal Home Loan Discount |                 | 02/24/2017    | 3,000,000.00 | 2,993,112.00 | 2,992,187.50 | 0.625       | AA  | 0.627   | 145              | 07/24/2017    |

Portfolio POOL  
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**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2017**

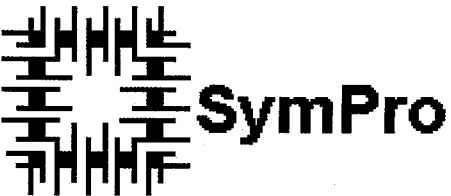
| CUSIP                                   | Investment # | Issuer                         | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|---|--------------|--------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Federal Agency Issues - Discount</b> |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 313385MA1                               | 53110        | Federal Home Loan Discount     |                       | 02/24/2017    | 3,000,000.00          | 2,988,555.00          | 2,987,575.00          | 0.710       | AA  | 0.718        | 205              | 09/22/2017    |
| 313385KW5                               | 53111        | Federal Home Loan Discount     |                       | 02/24/2017    | 3,000,000.00          | 2,990,559.00          | 2,989,686.67          | 0.680       | AA  | 0.682        | 177              | 08/25/2017    |
| 313385MA1                               | 53114        | Federal Home Loan Discount     |                       | 02/27/2017    | 3,000,000.00          | 2,988,555.00          | 2,987,752.50          | 0.710       | AA  | 0.718        | 205              | 09/22/2017    |
| 313385MA1                               | 53115        | Federal Home Loan Discount     |                       | 02/27/2017    | 3,000,000.00          | 2,988,555.00          | 2,987,752.50          | 0.710       | AA  | 0.718        | 205              | 09/22/2017    |
| 313385FK7                               | 53117        | Federal Home Loan Discount     |                       | 02/28/2017    | 3,000,000.00          | 2,996,850.00          | 2,996,864.17          | 0.530       | AA  | 0.531        | 70               | 05/10/2017    |
| 313397ET4                               | 52933        | FREDDIE DISCOUNT               |                       | 11/02/2016    | 3,000,000.00          | 2,997,840.00          | 2,992,791.67          | 0.500       | AA  | 0.501        | 54               | 04/24/2017    |
| 313397FT3                               | 52951        | FREDDIE DISCOUNT               |                       | 11/15/2016    | 3,000,000.00          | 2,996,490.00          | 2,990,953.33          | 0.590       | AA  | 0.595        | 78               | 05/18/2017    |
| 313397GY1                               | 52976        | FREDDIE DISCOUNT               |                       | 11/29/2016    | 3,000,000.00          | 2,995,095.00          | 2,990,547.50          | 0.570       | AA  | 0.576        | 107              | 06/16/2017    |
| 313397NA5                               | 53090        | FREDDIE DISCOUNT               |                       | 02/14/2017    | 3,000,000.00          | 2,986,833.00          | 2,985,970.00          | 0.690       | AA  | 0.700        | 229              | 10/16/2017    |
| 313397NA5                               | 53104        | FREDDIE DISCOUNT               |                       | 02/23/2017    | 3,000,000.00          | 2,986,833.00          | 2,986,291.67          | 0.700       | AA  | 0.709        | 229              | 10/16/2017    |
| <b>Subtotal and Average</b>             |              |                                | <b>411,911,018.59</b> |               | <b>425,000,000.00</b> | <b>424,382,131.67</b> | <b>423,932,111.14</b> |             |     | <b>0.590</b> | <b>90</b>        |               |
| <b>Medium Term Notes</b>                |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 06406HCR8                               | 52253        | Bank of New York Mellon        |                       | 02/04/2014    | 2,000,000.00          | 2,015,446.00          | 1,999,122.92          | 2.200       | A   | 2.193        | 733              | 03/04/2019    |
| 459200HZ7                               | 52414        | IBM                            |                       | 02/06/2015    | 2,000,000.00          | 1,999,322.00          | 1,998,107.87          | 1.125       | AA  | 1.212        | 342              | 02/06/2018    |
| 94988J5D5                               | 52770        | Wells Fargo                    |                       | 06/02/2016    | 3,000,000.00          | 2,996,775.00          | 2,999,033.70          | 1.750       | AA  | 1.740        | 814              | 05/24/2019    |
| <b>Subtotal and Average</b>             |              |                                | <b>6,996,140.07</b>   |               | <b>7,000,000.00</b>   | <b>7,011,543.00</b>   | <b>6,996,264.49</b>   |             |     | <b>1.719</b> | <b>656</b>       |               |
| <b>Money Market</b>                     |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS52411                                | 52411        | Fidelity Inst Government       |                       |               | 73,000,000.00         | 73,000,000.00         | 73,000,000.00         | 0.490       | AAA | 0.483        | 1                |               |
| SYS50863                                | 50863        | Invesco                        |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.380       | AAA | 0.375        | 1                |               |
| SYS51499                                | 51499        | JP Morgan & Co.                |                       |               | 0.00                  | 0.00                  | 0.00                  | 0.030       | AAA | 0.030        | 1                |               |
| SYS52471                                | 52471        | Morgan Stanley Inst Government |                       |               | 39,000,000.00         | 39,000,000.00         | 39,000,000.00         | 0.480       | AAA | 0.473        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>113,571,428.57</b> |               | <b>112,000,000.00</b> | <b>112,000,000.00</b> | <b>112,000,000.00</b> |             |     | <b>0.480</b> | <b>1</b>         |               |
| <b>Local Agency Investment Funds</b>    |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS43                                   | 43           | Local Agency Investment Fund   |                       |               | 65,000,000.00         | 64,962,548.50         | 65,000,000.00         | 0.777       |     | 0.766        | 1                |               |
| <b>Subtotal and Average</b>             |              |                                | <b>65,000,000.00</b>  |               | <b>65,000,000.00</b>  | <b>64,962,548.50</b>  | <b>65,000,000.00</b>  |             |     | <b>0.766</b> | <b>1</b>         |               |
| <b>Negotiable CD's</b>                  |              |                                |                       |               |                       |                       |                       |             |     |              |                  |               |
| 62478TUC1                               | 52958        | MUFG Union Bank NA             |                       | 11/18/2016    | 3,000,000.00          | 2,999,997.00          | 3,000,000.00          | 0.610       | A-1 | 0.602        | 0                | 03/01/2017    |
| 62478TUS6                               | 53001        | MUFG Union Bank NA             |                       | 12/15/2016    | 3,000,000.00          | 3,000,000.00          | 3,000,000.00          | 0.640       | A-1 | 0.640        | 0                | 03/01/2017    |
| 62478TUT4                               | 53015        | MUFG Union Bank NA             |                       | 12/19/2016    | 3,000,000.00          | 2,999,847.00          | 3,000,000.00          | 0.680       | A-1 | 0.680        | 56               | 04/26/2017    |
| 62478TVD8                               | 53057        | MUFG Union Bank NA             |                       | 01/23/2017    | 3,000,000.00          | 2,999,625.00          | 3,000,000.00          | 0.660       | A-1 | 0.660        | 61               | 05/01/2017    |
| 62478TVM8                               | 53088        | MUFG Union Bank NA             |                       | 02/10/2017    | 3,000,000.00          | 2,999,574.00          | 3,000,000.00          | 0.650       | A-1 | 0.650        | 61               | 05/01/2017    |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2017**

| CUSIP                                    | Investment # | Issuer              | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity | Maturity Date |
|--|--------------|---------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| <b>Subtotal and Average</b>              |              |                     | <b>14,035,714.29</b>  |               | <b>15,000,000.00</b>  | <b>14,999,043.00</b>  | <b>15,000,000.00</b>  |             |     | <b>0.646</b> | <b>36</b>        |               |
| <b>California State-GOB</b>              |              |                     |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13063CHN3                                | 52270        | State of California |                       | 03/27/2014    | 3,000,000.00          | 3,213,450.00          | 3,197,327.67          | 5.000       | AA  | 1.115        | 640              | 12/01/2018    |
| <b>Subtotal and Average</b>              |              |                     | <b>3,202,160.19</b>   |               | <b>3,000,000.00</b>   | <b>3,213,450.00</b>   | <b>3,197,327.67</b>   |             |     | <b>1.115</b> | <b>640</b>       |               |
| <b>State of California Revenue Bonds</b> |              |                     |                       |               |                       |                       |                       |             |     |              |                  |               |
| 13068LLC7                                | 52192        | State of California |                       | 11/20/2013    | 700,000.00            | 719,768.00            | 718,107.59            | 5.000       | A   | 1.016        | 245              | 11/01/2017    |
| <b>Subtotal and Average</b>              |              |                     | <b>719,271.65</b>     |               | <b>700,000.00</b>     | <b>719,768.00</b>     | <b>718,107.59</b>     |             |     | <b>1.016</b> | <b>245</b>       |               |
| <b>Total and Average</b>                 |              |                     | <b>776,837,651.32</b> |               | <b>791,700,000.00</b> | <b>790,959,683.17</b> | <b>790,818,308.94</b> |             |     | <b>0.703</b> | <b>173</b>       |               |

**City Pool Portfolio  
Portfolio Management  
Portfolio Details - Cash  
February 28, 2017**

| CUSIP | Investment # | Issuer                            | Average Balance       | Purchase Date                | Par Value             | Market Value          | Book Value            | Stated Rate | S&P | YTM 360      | Days to Maturity |
|-------|--------------|-----------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|
|       |              | <b>Average Balance</b>            | <b>0.00</b>           | Accrued Interest at Purchase |                       | 112.50                | 112.50                |             |     |              | 0                |
|       |              |                                   |                       | Subtotal                     |                       | 112.50                | 112.50                |             |     |              |                  |
|       |              | <b>Total Cash and Investments</b> | <b>776,837,651.32</b> |                              | <b>791,700,000.00</b> | <b>790,959,795.67</b> | <b>790,818,421.44</b> |             |     | <b>0.703</b> | <b>173</b>       |



**City Pool Portfolio**  
**Aging Report**  
**By Maturity Date**  
**As of March 1, 2017**

City of Oakland

|                  |                     |                             |                        | Maturity<br>Par Value | Percent<br>of Portfolio | Current<br>Book Value | Current<br>Market Value |                       |
|------------------|---------------------|-----------------------------|------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Aging Interval:  | 0 days              | ( 03/01/2017 - 03/01/2017 ) | 7 Maturities           | 0 Payments            | 183,000,000.00          | 23.11%                | 183,000,000.00          | 182,962,545.50        |
| Aging Interval:  | 1 - 30 days         | ( 03/02/2017 - 03/31/2017 ) | 27 Maturities          | 0 Payments            | 83,000,000.00           | 10.48%                | 82,875,588.75           | 82,980,222.00         |
| Aging Interval:  | 31 - 90 days        | ( 04/01/2017 - 05/30/2017 ) | 53 Maturities          | 0 Payments            | 171,000,000.00          | 21.60%                | 170,661,506.53          | 170,868,610.67        |
| Aging Interval:  | 91 - 180 days       | ( 05/31/2017 - 08/28/2017 ) | 48 Maturities          | 0 Payments            | 154,000,000.00          | 19.45%                | 153,556,712.98          | 153,686,737.00        |
| Aging Interval:  | 181 - 360 days      | ( 08/29/2017 - 02/24/2018 ) | 20 Maturities          | 0 Payments            | 58,700,000.00           | 7.41%                 | 58,544,969.18           | 58,580,241.00         |
| Aging Interval:  | 361 - 1080 days     | ( 02/25/2018 - 02/14/2020 ) | 46 Maturities          | 0 Payments            | 139,000,000.00          | 17.56%                | 139,179,531.50          | 138,882,305.00        |
| Aging Interval:  | 1081 days and after | ( 02/15/2020 - )            | 1 Maturities           | 0 Payments            | 3,000,000.00            | 0.38%                 | 3,000,000.00            | 2,999,022.00          |
| <b>Total for</b> |                     |                             | <b>202 Investments</b> | <b>0 Payments</b>     |                         | <b>100.00</b>         | <b>790,818,308.94</b>   | <b>790,959,683.17</b> |